

Quarterly Information (ITR)

LPS Brasil Consultoria de Imóveis S.A.

March 31, 2022
with Independent Auditor's Review Report

(A free translation from Portuguese into English of
Independent auditor's review report on Quarterly Information
prepared in Brazilian currency in accordance with rules
issued by the Brazilian Securities Commission (CVM)
applicable to Quarterly Information (ITR))

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Company information/capital breakdown

Number of shares (Units)	Current quarter 3/31/2022
Paid-in capital	
Common	137,558
Preferred	0
Total	137,558
Treasury shares	
Common	9,997
Preferred	0
Total	9,997

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Individual quarterly information / Balance sheet – Assets

(In thousands of Reais)

Description	Current quarter 3/31/2022	Prior year 12/31/2021
Total assets	359,263	368,603
Current assets	16,234	15,711
Cash and cash equivalents	250	251
Receivables	15,566	15,460
Trade receivables	31	25
Trade receivables	118	112
Allowance for doubtful accounts	-87	-87
Other receivables	15,535	15,435
Dividends receivable	11,357	11,322
Receivables from sale of entities	4,067	4,109
Other assets	111	4
Prepaid expenses	418	0
Non-current assets	343,029	352,892
Long-term assets	51,428	46,439
Receivables	2,585	1,374
Trade receivables	21	26
Other receivables	1,677	529
Judicial deposits	887	819
Receivables from related parties	48,843	45,065
Receivables from subsidiaries	12,597	9,116
Call option for non-controlling interest	36,246	35,949
Investments	244,065	258,578
Shareholdings	244,065	258,578
Interest in subsidiaries	244,065	258,578
Fixed assets	639	709
Property and equipment in operation	639	709
Intangible assets	46,897	47,166
Intangible assets	46,897	47,166
Intangible assets	46,897	47,166

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Individual quarterly information / Balance sheet – Liabilities

(In thousands of Reais)

Description	Current quarter 3/31/2022	Prior year 12/31/2021
Total liabilities	359,263	368,603
Current liabilities	118,958	120,720
Social and labor liabilities	4,395	4,518
Social liabilities	74	51
Labor liabilities	4,321	4,467
Trade payables	856	755
Domestic trade payables	856	755
Tax liabilities	34	22
Federal tax liabilities	34	22
Other federal taxes	34	22
Other liabilities	113,673	115,425
Other	113,673	115,425
Minimum mandatory dividend payable	10,399	10,399
Written put option for non-controlling interest	16,796	17,061
Unearned income, net	60	60
Payables to related parties	83,478	85,979
Other liabilities	2,875	1,851
Advances to clients	52	51
Lease	13	24
Non-current liabilities	52,187	52,933
Other liabilities	129	121
Other	129	121
Unearned income	15	0
Lease	114	121
Deferred taxes	8,858	9,092
Deferred income tax and social contribution	8,858	9,092
Provisions	43,200	43,690
Tax, social security, labor and civil provisions	8,588	8,614
Social security and labor provisions	4,422	4,373
Civil provisions	4,166	4,241
Other provisions	34,612	35,076
Provision for losses in subsidiaries	34,612	35,076
Unearned profit and income	0	30
Unearned income	0	30
Shareholders' equity	188,118	194,950
Paid-in capital	169,188	169,188
Capital reserves	16,816	15,961
Granted options	13,789	12,934
Other capital reserves	3,332	3,332
Goodwill reserve in the sale of own shares	-305	-305
Profit reserves	-26,573	-16,576
Legal reserve	2,189	2,189
Treasury shares	-28,762	-18,765
Retained earnings / Accumulated losses	33,508	31,198
Asset valuation adjustment	-4,821	-4,821
Business combination adjustments	-4,821	-4,821

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Individual quarterly information/ Income statement

(In thousands of Reais)

Description	Current quarter 1/1/2022 to 3/31/2022	Year-ago quarter 1/1/2021 to 3/31/2021
Operating expenses/income	1,496	8,233
General and administrative expenses	-4,146	-8,401
Administrative	-2,497	-3,030
Management compensation	-1,036	-4,147
Depreciation and amortization	-613	-1,224
Other operating income	19	3,393
Other operating expenses	-44	-24
Equity income	5,667	13,265
Income before financial income (expenses) and taxes	1,496	8,233
Financial income (expenses)	580	-6,562
Financial income	2,074	192
Financial expenses	-1,494	-6,754
Income before taxes	2,076	1,671
Income tax and social contribution	234	1,786
Deferred	234	1,786
Net income from continuing operations	2,310	3,457
Net income/Loss in the period	2,310	3,457
Earnings per share - (in reais/share)		
Basic earnings per share		
Common	0.01679	0.02343
Diluted earnings per share		
Common	0.01679	0.02343

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Individual quarterly information/ Statement of comprehensive income

(In thousands of Reais)

Description	Current quarter 1/1/2022 to 3/31/2022	Year-ago quarter 1/1/2021 to 3/31/2021
Revenue from sales and/or services	2,310	3,457
Gross profit	2,310	3,457

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Individual quarterly information/ Statement of cash flows – Indirect method

(In thousands of Reais)

Description	Year-to-date	Previous year
	1/1/2022 to 3/31/2022	1/1/2021 to 3/31/2021
Net cash from operating activities	1,631	1,887
Cash generated by operating activities	-2,328	1,150
Profit (Loss) in the period from continuing operations	2,310	3,457
Provision for profit sharing	0	2,976
Allowance for doubtful accounts and losses on trade receivables	0	-14
Provision for legal risks, net	326	536
Equity income	-5,667	-13,265
Loss from property and equipment and investments	40	0
Deferred income tax and social contribution	-234	-1,786
Financial charges on debts and credits	-556	6,663
Stock option expenses	855	1,374
Depreciation and amortization	613	1,224
Recognition of revenue	-15	-15
Changes in assets and liabilities	3,195	90
Trade receivables	-1	30
Prepaid expenses	-418	-318
Other trade receivables	4,006	464
Trade payables	101	171
Income tax and social contribution payable	12	0
Accrued payroll and related taxes	-123	-167
Other trade payables	-382	-90
Other	764	647
Dividends received from subsidiaries	764	647
Net cash from investing activities	-1,611	-1,794
Capital increase in subsidiaries	-1,611	-1,794
Net cash provided by financing activities	-21	-9
Lease	-21	-9
Increase (decrease) in cash and cash equivalents	-1	84
Cash and cash equivalents at beginning of period	251	166
Cash and cash equivalents at end of period	250	250

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Individual quarterly information/ Statement of changes in shareholders' equity - 1/1/2022 to 3/31/2022

(In thousands of Reais)

Description	Paid-in capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity
Opening balances	169,188	-2,804	33,387	0	-4,821	194,950
Adjusted opening balances	169,188	-2,804	33,387	0	-4,821	194,950
Equity transactions with owners	0	-9,142	0	0	0	-9,142
Granted options recognized	0	855	0	0	0	855
Acquired treasury shares	0	-9,997	0	0	0	-9,997
Total comprehensive income	0	0	0	2,310	0	2,310
Net income for the period	0	0	0	2,310	0	2,310
Closing balances	169,188	-11,946	33,387	2,310	-4,821	188,118

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Individual quarterly information/ Statement of changes in shareholders' equity - 1/1/2021 to 3/31/2021

(In thousands of Reais)

Description	Paid-in capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity
Opening balances	174,313	11,266	0	-5,125	-4,821	175,633
Adjusted opening balances	174,313	11,266	0	-5,125	-4,821	175,633
Equity transactions with owners	0	1,374	0	0	0	1,374
Granted options recognized	0	1,374	0	0	0	1,374
Total comprehensive income	0	0	0	3,457	0	3,457
Net income for the period	0	0	0	3,457	0	3,457
Closing balances	174,313	12,640	0	-1,668	-4,821	180,464

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Individual quarterly information/ Statement of value added

(In thousands of Reais)

Description	Year-to-date 1/1/2022 to 3/31/2022	Previous year 1/1/2021 to 3/31/2021
Revenue	19	3,407
Other revenues	19	3,393
Allowance for/reversal of doubtful accounts	0	14
Input acquired from third parties	-1,379	-1,335
Materials, energy, outside services and other	-1,339	-1,335
Loss/recovery of values – assets	-40	0
Gross value added	-1,360	2,072
Retentions	-613	-1,224
Depreciation, amortization and depletion	-613	-1,224
Wealth created by the company	-1,973	848
Wealth received through transfer	7,741	13,457
Equity income	5,667	13,265
Financial income	2,074	192
Total value added to distribute	5,768	14,305
Distribution of value added	5,768	14,305
Personnel	1,987	5,619
Direct compensation	1,890	5,520
Benefits	97	99
Taxes, fees and contributions	-23	-1,527
Federal	-23	-1,527
Lenders and lessors	1,494	6,756
Interest	1,494	6,754
Rental	0	2
Shareholders	2,310	3,457
Retained earnings/accumulated losses for the period	2,310	3,457

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Consolidated quarterly information / Balance sheet – Assets

(In thousands of Reais)

Description	Current quarter 3/31/2022	Prior year 12/31/2021
Total assets	418,318	430,940
Current assets	139,775	157,662
Cash and cash equivalents	37,600	41,710
Financial investments	54,346	70,232
Financial investments assessed at fair value through income or expense	54,346	70,232
Financial instruments measured at fair value	54,346	70,232
Receivables	39,302	38,030
Trade receivables	24,979	25,194
Trade receivables	32,177	31,305
Allowance for doubtful accounts	-7,198	-6,111
Other receivables	14,323	12,836
Dividends receivable	305	305
Receivables from sale of entities	4,355	4,247
Other assets	8,223	5,213
Receivables from association agreement with Itaú	1,440	3,071
Taxes recoverable	7,568	7,655
Current recoverable taxes	7,568	7,655
Prepaid expenses	959	35
Non-current assets	278,543	273,278
Long-term assets	80,545	78,874
Receivables	13,917	12,217
Trade receivables	1,220	1,434
Other receivables	7,354	5,872
Judicial deposit	5,343	4,911
Deferred taxes	10,967	10,069
Deferred income tax and social contribution	10,967	10,069
Receivables from related parties	55,661	56,588
Receivables from other related parties	403	403
Call option for non-controlling interest	55,258	56,185
Investments	15,512	14,884
Shareholdings	15,512	14,884
Shareholding in associated companies	2,600	2,173
Shareholding in joint ventures	12,912	12,711
Fixed assets	6,326	6,592
Property and equipment in operation	6,163	6,429
Property and equipment in construction	163	163
Intangible assets	176,160	172,928
Intangible assets	176,160	172,928
Intangible assets	143,668	140,003
Intangible assets identified in the acquisition of business combinations	25,774	26,207
Goodwill	6,718	6,718

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Consolidated quarterly information/ Balance sheet – Liabilities

(In thousands of Reais)

Description	Current quarter 3/31/2022	Prior year 12/31/2021
Total liabilities	418,318	430,940
Current liabilities	85,809	88,316
Social and labor liabilities	14,995	15,797
Social liabilities	2,680	2,970
Labor liabilities	12,315	12,827
Trade payables	6,968	7,868
Domestic trade payables	6,968	7,868
Tax liabilities	5,388	6,235
Federal tax liabilities	4,256	4,984
Income tax and social contribution payable	2,967	3,560
Other federal taxes	1,289	1,424
Municipal tax liabilities	1,132	1,251
ISS tax payable	1,132	1,251
Other liabilities	58,458	58,416
Other	58,458	58,416
Dividends and interest on capital payable	12,832	12,983
Written put option over non-controlling interest	20,795	20,571
Unearned income, net	11,500	11,500
Payables to related parties	0	1,054
Other liabilities	2,860	2,236
Advances to clients	6,129	5,655
Lease	4,342	4,417
Non-current liabilities	147,582	152,283
Other liabilities	84,403	88,418
Other	84,403	88,418
Unearned income, net	63,887	66,762
Lease	20,516	21,656
Deferred taxes	12,136	12,413
Deferred income tax and social contribution	12,136	12,413
Provisions	51,043	51,452
Tax, social security, labor and civil provisions	51,043	51,452
Tax provisions	14	0
Labor and social security provisions	38,556	38,680
Civil provisions	12,473	12,772
Consolidated equity	184,927	190,341
Paid-in capital	169,188	169,188
Capital reserves	-11,946	-2,804
Granted options	13,789	12,934
Treasury shares	-28,762	-18,765
Other capital reserves	3,332	3,332
Goodwill reserve in the sale of own shares	-305	-305
Profit reserves	35,697	33,387
Legal reserve	2,189	2,189
Other reserves	33,508	31,198
Asset valuation adjustment	-4,821	-4,821
Business combination adjustments	-4,821	-4,821
Non-controlling interests	-3,191	-4,609

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Consolidated quarterly information/ Income statement

(In thousands of Reais)

Description	Current quarter 1/1/2022 to 3/31/2022	Year-ago quarter 1/1/2021 to 3/31/2021
Revenue from sales and/or services	43,705	49,912
Cost of sales and/or services	-8,163	-7,559
Gross profit	35,542	42,353
Operating expenses/income	-29,308	-28,455
Selling expenses	-8,876	-6,837
General and administrative expenses	-20,740	-25,187
Administrative	-15,220	-14,995
Management compensation	-1,880	-5,556
Depreciation and amortization	-3,640	-4,636
Other operating income	149	3,540
Other operating expenses	-469	-368
Equity income	628	397
Income before financial income (expenses) and taxes	6,234	13,898
Financial income (expenses)	1,160	-6,825
Financial income	5,135	1,246
Financial expenses	-3,975	-8,071
Income before taxes on profit	7,394	7,073
Income tax and social contribution	-2,147	-977
Current	-3,322	-5,958
Deferred	1,175	4,981
Net income from continuing operations	5,247	6,096
Consolidated net income/Loss in the period	5,247	6,096
Attributed to owners of the Company	2,310	3,457
Attributed to non-controlling interests	2,937	2,639
Earnings per share - (in Reais/share)		
Basic earnings per share		
Common	0.01679	0.02343
Diluted earnings per share		
Common	0.01679	0.02343

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Consolidated quarterly information/ Statement of comprehensive income

(In thousands of Reais)

Description	Current quarter 1/1/2022 to 3/31/2022	Year-ago quarter 1/1/2021 to 3/31/2021
Consolidated net income for the period	5,247	6,096
Consolidated comprehensive income for the period	5,247	6,096
Attributed to owners of the Company	2,310	3,457
Attributed to non-controlling interests	2,937	2,639

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Consolidated quarterly information/ Statement of cash flows – Indirect method

(In thousands of Reais)

Description	Year-to-date	Previous year
	1/1/2022 to 3/31/2022	1/1/2021 to 3/31/2021
Net cash from operating activities	169	14,352
Cash generated by operating activities	12,993	26,260
Profit (Loss) in the period from continuing operations	5,247	6,096
Allowance for doubtful accounts and losses on trade receivables	1,450	130
Provision for legal risks, net	1,211	3,545
Loss from property and equipment and investments	40	187
Recognition of revenue	-2,875	-2,875
Income tax and social contribution recognized in the income/loss of the period	3,322	5,958
Deferred income tax and social contribution	-1,175	-4,981
Financial charges on debts and receivables	1,837	7,954
Stock option expenses	855	1,374
Provision for profit sharing	0	4,540
Depreciation and amortization	3,709	4,729
Equity income	-628	-397
Changes in assets and liabilities	-8,892	-3,395
Trade receivables	-1,083	1,940
Taxes to offset	87	156
Prepaid expenses	-924	-677
Other assets	-3,441	-3,134
Trade payables	-900	976
Income tax and social contribution payable	-254	-983
Payroll, provisions and related taxes	-802	782
Other liabilities	-2,049	-4,108
Advances to clients	474	1,653
Other	-3,932	-8,513
Income tax and social contribution paid	-3,915	-8,493
Interest paid	-17	-20
Net cash from investing activities	9,211	-2,257
Acquisition of fixed and intangible assets	-6,675	-7,966
Financial investments	15,886	5,709
Net cash from financing activities	-13,490	-9,909
Payment of dividends, including prior years	-1,916	-7,171
Capital increase	245	741
Lease	-1,822	-1,979
Payment of loans from third parties	0	-1,500
Share buyback	-9,997	0
Increase (decrease) in cash and cash equivalents	-4,110	2,186
Cash and cash equivalents at beginning of period	41,710	32,116
Cash and cash equivalents at end of period	37,600	34,302

LPS Brasil - Consultoria de Imóveis S.A.

Consolidated quarterly information/ Statement of changes in equity – 1/1/2022 to 3/31/2022

(In thousands of Reais)

Description	Paid-In capital	Capital reserves, options granted and treasury shares	Profit reserve	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated equity
Opening balances	169,188	-2,804	33,387	0	-4,821	194,950	-4,609	190,341
Adjusted opening balances	169,188	-2,804	33,387	0	-4,821	194,950	-4,609	190,341
Equity transactions with owners	0	-9,142	0	0	0	-9,142	-1,519	-10,661
Capital increases	0	0	0	0	0	0	245	244
Granted options recognized	0	855	0	0	0	855	0	855
Acquired treasury shares	0	-9,997	0	0	0	-9,997	0	-9,997
Dividends	0	0	0	0	0	0	-1,764	-1,764
Write-off of sale of ownership interest	0	0	0	0	0	0	0	1
Total comprehensive income	0	0	0	2,310	0	2,310	2,937	5,247
Net income for the period	0	0	0	2,310	0	2,310	2,937	5,247
Closing balances	169,188	-11,946	33,387	2,310	-4,821	188,118	-3,191	184,927

LPS Brasil - Consultoria de Imóveis S.A.

Consolidated quarterly information/ Statement of changes in equity - 1/1/2021 to 3/31/2021

(In thousands of Reais)

Description	Paid-In capital	Capital reserves, options granted and treasury shares	Profit reserve	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated equity
Opening balances	174,313	11,266	0	-5,125	-4,821	175,633	-2,235	173,398
Adjusted opening balances	174,313	11,266	0	-5,125	-4,821	175,633	-2,235	173,398
Equity transactions with owners	0	1,374	0	0	0	1,374	-6,726	-5,352
Capital increases	0	0	0	0	0	0	741	741
Granted options recognized	0	1,374	0	0	0	1,374	0	1,374
Dividends	0	0	0	0	0	0	-7,050	-7,050
Capital reduction	0	0	0	0	0	0	-417	-417
Total comprehensive income	0	0	0	3,457	0	3,457	2,639	6,096
Net income for the period	0	0	0	3,457	0	3,457	2,639	6,096
Closing balances	174,313	12,640	0	-1,668	-4,821	180,464	-6,322	174,142

LPS Brasil – Consultoria de Imóveis S.A.

Consolidated quarterly information/ Statement of value added

(In thousands of Reais)

Description	Year-to-date 1/1/2022 to 3/31/2022	Previous year 1/1/2021 to 3/31/2021
Revenue	46,840	57,814
Sales of goods, products and services	48,141	54,404
Other revenues	149	3,540
Allowance for/reversal of doubtful accounts	-1,450	-130
Input acquired from third parties	-19,047	-17,961
Cost of sales and services	-8,163	-7,559
Materials, energy, outside services and other	-10,844	-10,215
Loss/recovery of assets	-40	-187
Gross value added	27,793	39,853
Retentions	-3,709	-4,636
Depreciation, amortization and depletion	-3,709	-4,636
Wealth created by the company	24,084	35,217
Wealth received through transfer	5,763	1,643
Equity income	628	397
Financial income	5,135	1,246
Total value added to distribute	29,847	36,860
Distribution of value added	29,847	36,860
Personnel	10,403	14,837
Direct compensation	8,847	13,412
Benefits	948	1,002
Government Severance Pay Fund (FGTS)	608	423
Taxes, fees and contributions	8,939	7,579
Federal	7,206	5,844
Municipal	1,733	1,735
Lenders and lessors	5,258	8,348
Interest	3,975	8,071
Rental	1,283	277
Shareholders	5,247	6,096
Retained earnings/accumulated losses for the period	2,310	3,457
Non-controlling interests in retained earnings	2,937	2,639

Earnings Release – 1Q22

LPS Brasil (B3: LPSB3), a company providing integrated brokerage, consulting and financing solutions in Brazil's real estate sector, announces today its results for the first quarter of 2022 (1Q22). The financial and operating information below is presented in accordance with generally accepted accounting practices in Brazil and the managerial data provided by LPS Brasil – Consultoria de Imóveis S.A. and its subsidiaries.

1Q22 Highlights



Launched PSV | Lopes Share: R\$947 million | **+24%** vs. 1Q21

The Company's share came to R\$1.8 billion of the total launches, participating in 23 projects in 1Q22.



Total Intermediated PSV: R\$2.2 billion | **+5%** vs. 1Q21

The own operations segment achieved total intermediated PSV of R\$1 billion, up 20% from 1Q21. The intermediated PSV of Lopes Network came to R\$1.2 billion, decreasing only 5% from 1Q21, despite the more challenging market. The average royalty fee maintained its growth curve, totaling 0.44%.



Growth of Lopes Network: total of 134 franchises – 10 stores added | **+49%** vs. 1Q21

Expansion maintained the accelerated pace of 2021, with the entry in three new states: Mato Grosso do Sul, Pernambuco and Roraima. The number of stores grew 8% in 1Q22 vs. 4Q21.



Volume originated by CrediPronto: R\$1.0 billion | **-27%** vs. 1Q21

The average rate of agreements originated in 1Q22 came to 9.1%, up 43% from the average rate contracted in 1Q21. The average balance of the portfolio was R\$12.3 billion, increasing 46% from 1Q21.



CrediPronto Market Share: 7% | **+15%** vs. 1Q21

In the challenging scenario of the real estate credit market, CrediPronto continues to strive to gain market share, which came to 7% among private banks in 1Q22. In the same period, the origination of private banks decreased 36%. (Source: ABECIP)



Labs – Generation of leads from Lopes Portal: 59,200 leads | **+83%** vs. 1Q21

In addition to the leads, the number of visits to the Lopes Portal increased 43% from 1Q21. In 1Q22, 26,300 real properties were added to the Portal.

EBITDA

EBITDA Reconciliation			
('000 R\$)	1Q22	1Q21	Var. %
Net income	5,247	6,096	-14%
Income and social contribution taxes	2,147	977	120%
Net financial result	(1,160)	6,825	-117%
Depreciation and amortization	3,640	4,636	-21%
EBITDA	9,874	18,534	-47%
EBITDA Margin	22.6%	37.1%	-14.5 pp

EBITDA is not an accounting measure and does not represent the cash flow for the reported periods and, therefore, should not be used as an alternative to cash flows as a measure of liquidity.

Notes to the quarterly financial information

(In thousands of Brazilian reais - R\$)

1 Operations

LPS Brasil - Consultoria de Imóveis S.A. (“Company” or “LPS Brasil”), headquartered at Rua Estados Unidos, 2.000, São Paulo - SP. The Company’s individual and consolidated quarterly financial information for the period ended March 31, 2022 covers the Company and its subsidiaries (jointly referred to as “Group” and individually as “Group entities”).

To meet its corporate objectives, the Group’s purpose is as follows: (i) providing brokerage services for the sale and purchase of properties, especially in launches in Greater São Paulo; (ii) real estate consulting; (iii) the holding of equity interests in other companies; and (iv) providing bank correspondent services.

The Company’s subsidiaries are headquartered in several regions of Brazil, developing activities in the provision of brokerage services for the sale and purchase of third-party properties and properties in land subdivisions, consulting services, technical real estate advisory services, franchises, correspondent bank and other related services.

The Company also holds an interest in the joint venture Olímpia Promoção e Serviços S.A. (“Olímpia”), which operates and promotes financial products services in the real estate market. The quarterly financial information of the joint venture is not consolidated.

LPS Brasil’s shares are traded on B3 S.A. – Brasil, Bolsa, Balcão under the ticker LPSB3.

1.1. Bill 2.337 of 2021

On May 26, 2021, the Federal Government submitted to the Brazilian National Congress Bill 2,337 of 2021, which amends the law on Income Tax of Individuals (IRPF) and Legal Entities (IRPJ) as well as Social Contribution on Net Income (CSLL).

In this regard, the Company is monitoring the developments and assessing all the effects on its operations and the tax burden if Bill 2,337/2021 is approved by the National Congress and signed into law by the President. However, no other measure should be taken by the Company at the moment.

2 Group entities

a) Interest in subsidiaries and affiliates

Subsidiaries	Interest - %	
	3.31.22	12.31.21
Apoio Serviços Documentais S.A.	100.00	100.00
EBC - Soluções Imobiliárias Ltda.	99.99	99.99
Itaplan Brasil Consultoria de Imóveis Ltda.	100.00	100.00
LIL - Intermediação Imobiliária Ltda.	99.99	99.99
LPS Administração de Locações Ltda.	99.99	99.99
LPS Bahia - Consultoria de Imóveis Ltda.	99.99	99.99
LPS Brasília - Consultoria de Imóveis Ltda.	51.00	51.00
LPS Campinas - Consultoria de Imóveis Ltda.	74.07	74.07
LPS Eduardo Consultoria de Imóveis S.A.	55.90	55.90
LPS Espírito Santo - Consultoria de Imóveis Ltda.	51.00	51.00
LPS Fortaleza - Consultoria de Imóveis Ltda.	60.00	60.00
LPS Local Participações Ltda.	55.00	55.00
LPS ONLINE Consultoria de Imóveis Ltda. (i)	95.34	95.00
LPS Patrimônio Consultoria de Imóveis S.A.	51.00	51.00
LPS Piccoloto Consultoria de Imóveis S.A.	41.00	41.00
LPS Promoção de Consórcios Ltda.	99.99	99.99
LPS Raul Fulgêncio Consultoria de Imóveis S.A.	51.00	51.00
LPS Rio de Janeiro - Consultoria de Imóveis Ltda.	99.99	99.99
LPS São Paulo Consultoria de Imóveis Ltda.	99.99	99.99
LPS Soluções Imobiliárias e Participações Ltda.	92.12	92.12
LPS Sul Consultoria de Imóveis Ltda.	99.99	99.99
Pronto Ducati Consultoria de Imóveis Ltda.	100.00	100.00
Pronto Erwin Maack Consultoria de Imóveis S.A.	80.00	80.00
Tha Pronto Consultoria de Imóveis S.A.	71.00	71.00
(i) On March 15, 2022, the non-controlling shareholder of LPS Online sold 0.34% of their interest to the Parent Company.		

3 Basis for preparation of the quarterly information

The individual and consolidated financial statements were prepared in accordance with Technical Pronouncement NBC TG 21 (R1) - Interim Financial Reporting and with international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and presented in accordance with the rules issued by the Securities and Exchange Commission of Brazil (“CVM”).

The main accounting policies adopted in the preparation of these individual and consolidated quarterly financial statements, contained in the Quarterly Information Form – ITR (“quarterly information”), are being applied consistently throughout all reporting periods.

The Company declares that any significant judgments, accounting estimates and assumptions, as well as key accounting practices, adopted in the preparation and presentation of these quarterly statements, are the same as those disclosed in Notes 3 and 4 to the individual and consolidated annual financial statements for the fiscal year ended December 31, 2021. These respective quarterly financial statements should be read jointly with said individual and consolidated annual financial statements.

Based on the judgment and assumptions adopted by Management regarding the relevance and changes to be reported in the Notes, this quarterly information includes selected Notes and does not include all Notes presented in the annual financial statements, as permitted by CVM Official Letter 03/2011.

The quarterly information was prepared in the regular course of business and assuming the continuity of the Company's operations. When preparing the quarterly statements, Management assesses the Company's capacity to continue to operate.

The quarterly information was approved by the Board of Directors of the Company and authorized for filing on May 05, 2022.

a. New standards, amendments and interpretations of accounting standards

In the quarter ended March 31, 2022, no new standards, amendments and interpretations of accounting standards were issued.

4 Cash and cash equivalents

a) Cash and cash equivalents

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Cash and banks	250	251	9,039	4,423
Bank Deposit Certificates - CDBs (i)	-	-	28,561	37,287
Total cash and cash equivalents	<u>250</u>	<u>251</u>	<u>37,600</u>	<u>41,710</u>

b) Financial investments

	Consolidated	
	3.31.22	12.31.21
Bank Deposit Certificates - CDBs (i-ii)	36,887	53,195
Fixed Income investment fund (iii)	17,459	17,037
Total financial investments	<u>54,346</u>	<u>70,232</u>

- (i) Investments in Bank Deposit Certificates (CDB) and Fixed Income Investment Funds yielded between 99% and 100% of the Interbank Deposit Rate (CDI). Cash equivalents are maintained to meet short-term cash commitments and not for investment or any other purpose.

- (ii) Fixed income investment funds are not exclusive funds of the Company or its subsidiaries and the balances are equivalent to the market value, yielding between 77.67% and 100% of the Interbank Deposit Rate (“CDI”).
- (iii) The Company does not expect to use the amounts held in short-term investments.

5 Trade accounts receivable

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Trade accounts receivable	139	138	33,826	33,106
Present value adjustment	-	-	(429)	(367)
Provision for expected credit losses	(87)	(87)	(7,198)	(6,111)
Total trade accounts receivable	<u>52</u>	<u>51</u>	<u>26,199</u>	<u>26,628</u>
Current	31	25	24,979	25,194
Noncurrent	21	26	1,220	1,434

The breakdown of accounts receivable by maturity date is as follows:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Falling due:				
From 0 to 30 days	3	4	14,489	14,531
From 31 to 60 days	5	3	1,192	1,075
From 61 to 90 days	2	3	910	1,040
From 91 to 180 days	10	7	3,294	1,991
From 181 to 360 days	11	8	2,560	2,409
Over 360 days	21	26	1,273	1,480
Overdue:				
From 0 to 30 days	-	-	999	1,991
From 31 to 60 days	-	-	1,347	1,012
From 61 to 90 days	-	-	362	1,687
From 91 to 180 days	-	-	2,123	755
From 181 to 360 days	-	-	941	535
Over 360 days	87	87	4,336	4,600
Total trade accounts receivable	<u>139</u>	<u>138</u>	<u>33,826</u>	<u>33,106</u>

The Company and its subsidiaries adopted the calculation of estimated losses from receivables by developing a “provision matrix,” considering historic default data that defined a provision percentage for each maturity range of the receivables portfolio, as well as the percentage of

estimated losses according to macroeconomic projections. The aging list reflects the original date of each receivable, with no change in the original dates of overdue receivables, which were negotiated.

Changes in the allowance for doubtful accounts are presented below:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2020	(346)	(9,816)
Recording	-	(130)
Reversal	14	-
Final write-offs	88	561
Balance on March 31, 2021	<u>(244)</u>	<u>(9,385)</u>
	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2021	(87)	(6,111)
Recording	-	(1,641)
Reversal	-	191
Final write-offs	-	363
Balance on March 31, 2022	<u>(87)</u>	<u>(7,198)</u>

To determine the recovery of accounts receivable, the Company and its subsidiaries take into consideration any change in the client's credit quality on the date the credit was initially granted, until the end of the fiscal year.

Breakdown of percentages of estimated losses on allowance for doubtful accounts:

	<u>3.31.22</u>	<u>12.31.21</u>
Falling due	1.95%	2.19%
Overdue for up to 30 days	3.97%	2.47%
Overdue from 31 to 60 days	28.60%	13.52%
Overdue from 61 to 90 days	38.39%	20.07%
Overdue from 91 to 180 days	55.50%	36.26%
Overdue from 181 to 360 days	95.28%	87.97%
Overdue for over 360 days	100.00%	100.00%

Breakdown per maturity of trade accounts receivable included in the estimated losses on allowance for doubtful accounts:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Falling due:	-	-	(221)	(240)
Overdue:				
Between 0 to 30 days	-	-	(10)	(40)
From 31 to 60 days	-	-	(385)	(137)
From 61 to 90 days	-	-	(139)	(338)
From 91 to 180 days	-	-	(439)	(1,179)
From 181 to 360 days	-	-	(704)	(898)
Over 360 days	(87)	(87)	(4,336)	(4,600)
	(87)	(87)	(7,198)	(6,111)

6 Property and equipment

Property and equipment comprise the following:

	Average annual depreciation rate - %	Parent Company			
		3.31.22			12.31.21
		Cost	Accumulated Depreciation	Net	Net
Leasehold improvements	20	1,079	(908)	171	208
IT equipment	20	275	(245)	30	40
Furniture and fixtures	10	622	(256)	366	381
Other property and equipment	15	295	(223)	72	80
Total property and equipment		2,271	(1,632)	639	709

	Average annual depreciation rate - %	Consolidated			
		3.31.22			12.31.21
		Cost	Accumulated Depreciation	Net	Net
Leasehold improvements	20	7,680	(6,404)	1,276	1,481
IT equipment	20	8,037	(5,508)	2,529	2,460
Furniture and fixtures	10	7,089	(5,507)	1,582	1,682
Other property and equipment	15	3,443	(2,667)	776	806
Construction in progress		163	-	163	163
Total property and equipment		26,412	(20,086)	6,326	6,592

Below is the breakdown of changes in property and equipment:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2020	957	7,231
Additions	-	497
Write-offs	-	(187)
Depreciation	(69)	(594)
Balance on March 31, 2021	<u>888</u>	<u>6,947</u>

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2021	709	6,592
Additions	-	278
Depreciation	(70)	(544)
Balance on March 31, 2022	<u>639</u>	<u>6,326</u>

7 Investments in subsidiaries and affiliates

Below, the balance of investment:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>3.31.22</u>	<u>12.31.21</u>	<u>3.31.22</u>	<u>12.31.21</u>
Investment in subsidiaries	238,332	242,574	-	-
Investment in affiliates	-	-	15,512	14,884
Investments - Treasury shares (Note 13.d)	(29,067)	(19,070)	-	-
Intangible assets identified in business combinations (Note 8)	15,029	15,303	-	-
Transactions with non-controlling shareholders (i)	13,053	13,053	-	-
Goodwill (ii)	6,718	6,718	-	-
Total investments in subsidiaries and affiliates	<u>244,065</u>	<u>258,578</u>	<u>15,512</u>	<u>14,884</u>

- (i) Corresponds basically to the non-controlling interest in the initial Written Put.
- (ii) Goodwill was allocated to LPS Fortaleza (R\$2,419) and LPS Eduardo (R\$4,299). For consolidation purposes, goodwill is reclassified under intangible assets.

Below is the breakdown of investments in subsidiaries, stated in the individual financial statements:

	Parent Company						3.31.22
	12.31.21	Capital Increase	Acquisition of interest	Equity Income (Loss)	Dividends received	Provision for loss in subsidiaries (i)	
Apoio Serviços	11	-	-	(1)	-	-	10
EBC	11,575	-	-	757	-	-	12,332
Itaplan Imóveis	12,996	-	-	403	-	-	13,399
LIL	-	-	-	(82)	-	82	-
LPS Adm.de Locações	246	-	-	7	-	-	253
LPS Bahia	-	-	-	(489)	-	489	-
LPS Brasília	-	254	-	(65)	-	(189)	-
LPS Campinas	10,012	-	-	(892)	(363)	-	8,757
LPS Eduardo	781	-	-	19	-	-	800
LPS Espírito Santo	573	-	-	220	(254)	-	539
LPS Fortaleza	99	-	-	964	(180)	-	883
LPS Online	4,332	-	(1)	7,608	(10,259)	-	1,680
LPS Patrimóvel	-	-	-	(170)	-	170	-
LPS Raul Fugêncio	5,037	-	-	1,263	-	-	6,300
LPS São Paulo	182,790	-	-	(5,425)	-	-	177,365
LPS Soluções Imobiliárias	12,622	-	-	1,640	-	-	14,262
LPS Sul	-	1,014	-	(594)	-	(420)	-
Pronto Ducati	-	344	-	(188)	-	(156)	-
Pronto Erwin	1,500	-	-	252	-	-	1,752
Thá Pronto	-	-	-	440	-	(440)	-
Total	242,574	1,612	(1)	5,667	(11,056)	(464)	238,332

- (i) Refers to changes in the investments in the subsidiaries LIL, LPS Bahia, LPS Brasília, LPS Patrimóvel, LPS Sul, Pronto Ducati and Thá Pronto, which currently have negative equity, recorded under "Provision for losses in subsidiaries," whose balance on March 31, 2022, under non-current liabilities, is R\$34,612 (R\$35,076 at December 31, 2021).

Financial information on subsidiaries:

LPS Brasil - Consultoria de Imóveis S.A. and Subsidiaries
Individual and consolidated quarterly information as of
March 31, 2022

	3.31.22					
	Non- controlling interest - %	Assets	Liabilities	Shareholders' Equity	Non- controlling interest in equity	Net income (loss) in the period
Apoio Serviços	-	12	2	10	-	(1)
EBC Consultoria	-	36,901	24,567	12,334	-	757
Itaplan Brasil	-	15,046	1,647	13,399	-	403
LIL - Interm. Imob.	-	1,098	2,911	(1,813)	-	(82)
LPS Administração	-	260	6	254	-	7
LPS Bahia	-	442	2,686	(2,244)	-	(489)
LPS Brasília	49.00	80	3,330	(2,950)	(1,446)	(127)
LPS Campinas	25.93	25,936	14,115	11,821	3,065	(1,205)
LPS Eduardo	44.10	2,138	708	1,430	631	34
LPS Espírito Santo	49.00	4,329	3,273	1,056	517	564
LPS Fortaleza	40.00	6,803	5,330	1,473	589	1,943
LPS Local	45.00	9	-	9	4	-
LPS Online Consultoria	4.66	82,849	82,849	1,763	82	8,266
LPS Patrimônio	49.00	2,724	19,460	(16,736)	(8,201)	(333)
LPS Raul Fulgêncio	49.00	18,363	6,009	12,354	6,053	2,477
LPS Rio de Janeiro	0.01	399	3,054	(2,655)	-	19
LPS São Paulo	-	198,719	50,405	148,314	-	(5,425)
LPS Soluções Imobiliárias	7.88	22,871	7,389	15,482	1,220	1,781
LPS Sul	-	3,279	15,393	(12,114)	-	(595)
Pronto Ducati	-	1,346	8,351	(7,005)	-	(189)
Pronto Erwin Maack	20.00	3,684	1,495	2,189	438	314
Thá Pronto	29.00	1,176	3,148	(1,972)	(572)	621

Changes in investments in affiliates, shown in the consolidated financial statements, are:

	3.31.22	3.31.21
Balance at the start of the period	14,884	12,448
Equity income	628	397
Balance at the end of the period	<u>15,512</u>	<u>12,845</u>

8 Intangible assets

		Parent Company			
		3.31.22			12.31.21
	Average annual amortization rate - %	Cost	Amortization	Net	Net
Acquired separately: (iii)					
"Lopes" trademark (ii)	-	44,749	-	44,749	44,749
Exploitation Right	5	3,870	(2,362)	1,508	1,553
Non-competition	12.5	4,657	(4,229)	428	542
Right of use on rental of real estate	20	222	(88)	134	141
Software	20	2,295	(2,217)	78	181
		<u>55,793</u>	<u>(8,896)</u>	<u>46,897</u>	<u>47,166</u>
Asset identified in business combinations (i):					
Client portfolio	2.86	23,486	(16,524)	6,962	7,035
Trademark	2.86	12,772	(8,475)	4,297	4,342
Exploitation right	5	15,546	(11,776)	3,770	3,926
		<u>51,804</u>	<u>(36,775)</u>	<u>15,029</u>	<u>15,303</u>
Total intangible assets		<u>107,597</u>	<u>(45,671)</u>	<u>61,926</u>	<u>62,469</u>

		Consolidated			
		3.31.22			12.31.21
	Average annual amortization rate - %	Cost	Amortization	Net	Net
Acquired separately (iii):					
"Lopes" trademark (ii)	-	44,749	-	44,749	44,749
Other trademarks	2.86	1,137	(174)	963	973
Exploitation right	5	6,043	(3,274)	2,769	2,864
Non-competition	16.25	8,178	(7,751)	427	541
Client portfolio	10	521	(80)	441	446
Right of use on rental of real estate	20	37,944	(14,832)	23,112	24,328
Right of use - machinery and equipment	33.33	973	(81)	892	973
Software (iv)	10 to 20	45,875	(22,727)	23,148	24,342
Software under development (v)	-	47,167	-	47,167	40,787
		<u>192,587</u>	<u>(48,919)</u>	<u>143,668</u>	<u>140,003</u>
Identified in business combinations:					
Client portfolio	6.43	43,051	(29,823)	13,228	13,366
Trademark	6.43	22,497	(15,292)	7,205	7,281
Exploitation right	5	31,999	(26,658)	5,341	5,560
		<u>97,547</u>	<u>(71,773)</u>	<u>25,774</u>	<u>26,207</u>
Goodwill (Note 7)		-	-	6,718	6,718
Total intangible assets		<u>290,134</u>	<u>(120,692)</u>	<u>176,160</u>	<u>172,928</u>

- (i) Intangible assets in the parent company are recorded under “investments in subsidiaries”, see Note 7.
- (ii) In economic valuations that determine the fair value of the acquired “Lopes” trademark of R\$44,749, cash flows of this intangible asset were considered until perpetuity and there was no foreseeable limit in relation to the period the trademark will generate net cash inflows, thus, this intangible asset is considered to have indefinite useful life. The Company assesses the recovery of the book value of assets on an annual basis or when there is any change indicator, and recognizes any reduction or recovery, as applicable, in the income statement for the year. The analysis of recoverability of the respective brand considered the market cap and liquidity of shares to corroborate that no evidence of impairment exists in the respective intangible asset.
- (iii) Intangible assets acquired separately represent rights related to the “Lopes” brand, acquired by the Company and without a defined useful life. The assets “non-competition agreements”, “client portfolio” and “exploration right” were acquired from the companies divested, along with software rights, substantially “SAP and LopesNet”, both of which have a defined useful life. Intangible assets identified in business combination refer to the “period of non-competition”, “client portfolio”, “exploration right” and “brand,” and which were identified at the moment of acquisition of control of investees with defined useful life and monthly amortization.
- (iv) Substantial Software amount related to products concluded in connection with Lopes’ digital transformation system, which is operational, with useful life of 10 years. Amortization begins when development is concluded and the asset is available for use, through the use of future economic benefits. Once the project is concluded, the asset is tested whenever signs of impairment are identified.
- (v) Software under development refers to expenses to hire IT consultants and developers for the design, development and deployment of Lopes’ digital innovation and transformation project.

Below is the breakdown of intangible assets:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2020	65,627	147,524
Additions (i)	-	7,554
Amortization (ii)	<u>(1,155)</u>	<u>(4,135)</u>
Balance on March 31, 2021	<u>64,472</u>	<u>150,943</u>
	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2021	62,469	166,210
Additions (i)	-	6,397
Amortization (ii)	<u>(543)</u>	<u>(3,165)</u>
Balance on March 31, 2022	<u>61,926</u>	<u>169,442</u>

- (i) Additions refer to expenses for software development related to Lopes’ digital innovation and transformation project.
- (ii) The amortization expense booked in the Parent Company under depreciation and amortization expenses (Note 18) R\$613 (R\$1,224 in 2021), and in the Consolidated was R\$3,640 (R\$4,636 in 2021) net of tax credit of R\$69 (R\$93 in 2021).

9 Related parties

a. Breakdown of balances and transactions with related parties

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Current assets:				
Dividends receivable (Note 9.d)	11,357	11,322	305	305
	<u>11,357</u>	<u>11,322</u>	<u>305</u>	<u>305</u>
Non-current assets:				
Call Option (Note 9.b)	36,246	35,949	55,258	56,185
Receivables from related parties (Note 9.c)	12,597	9,116	403	403
	<u>48,843</u>	<u>45,065</u>	<u>55,661</u>	<u>56,588</u>
Current liabilities:				
Written Put (Note 9.b)	16,796	17,061	20,795	20,571
Acquisitions of investments payable (Note 9.c)	83,478	85,979	-	1,054
Dividends payable (Note 9.d)	10,399	10,399	12,832	12,983
	<u>110,673</u>	<u>113,439</u>	<u>33,627</u>	<u>34,608</u>
	Parent Company		Consolidated	
	3.31.22	3.31.21	3.31.22	3.31.21
Financial result:				
Financial Instruments - (Note 17)	561	(6,604)	(1,151)	(7,263)
	<u>561</u>	<u>(6,604)</u>	<u>(1,151)</u>	<u>(7,263)</u>

b. Breakdown of balances of Call Options and Written Put

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Non-current assets				
Call Option				
LPS Eduardo	6,957	6,269	6,957	6,269
LPS Espírito Santo	18,529	19,785	18,529	19,785
LPS Fortaleza	6,000	6,000	6,000	6,000
LPS Piccoloto	-	-	19,012	20,236
Pronto Erwin	4,760	3,895	4,760	3,895
Total	<u>36,246</u>	<u>35,949</u>	<u>55,258</u>	<u>56,185</u>
	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Current liabilities				
Written Put				
LPS Eduardo	762	991	762	991
LPS Espírito Santo	7,056	7,056	7,056	7,056
LPS Fortaleza	2,000	2,000	2,000	2,000
LPS Piccoloto	-	-	3,999	3,510
LPS Raul Fugêncio	6,324	6,112	6,324	6,112
Pronto Erwin	654	902	654	902
Total	<u>16,796</u>	<u>17,061</u>	<u>20,795</u>	<u>20,571</u>

The Company has call options of interests held by non-controlling shareholders of its subsidiaries (“Call Option”), which will only be realized when the Company exercises its right, within no more than 60 days from the exercise date. The amount payable from the exercise of the option is linked to multiples of the results in the last 12 months prior to the exercise of the option.

Additionally, the Company has the commitment to buy interest held by non-controlling shareholders from its subsidiaries (“Written Put”), whose amounts are estimated based on previously contracted calculations. The “Written Put” amounts only become enforceable when non-controlling shareholders exercise their option, then the Company will have a 60-day term to pay the amount due.

All subsidiaries of the Company have already vested the call option and written put option but chose not to exercise it at this moment. There is no deadline for the exercise, which may occur at any time chosen by the interested party.

c. Breakdown of the balances of “Receivables from related parties” and “Investment acquisition payable”

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Non-current assets:				
Receivables from related parties				
LPS Administração	3	3	-	-
LPS Bahia	1,015	639	-	-
LPS Brasília	1,482	1,482	-	-
LPS Campinas	2,302	2,119	-	-
LPS Espírito Santo (iii)	403	403	403	403
LPS Fortaleza (i)	3,102	3,102	-	-
LPS Patrimóvel	818	1,368	-	-
LPS São Paulo	3,472	-	-	-
Total	12,597	9,116	403	403
Current liabilities:				
Payables to related parties				
EBC - Soluções	11,484	10,843	-	-
LPS Administração	4	-	-	-
LPS Bahia	6	-	-	-
LPS Soluções	11,552	11,209	-	-
Acquisitions of investments payable				
LPS Online (ii)	60,432	62,873	-	-
Pronto Erwin	-	1,054	-	1,054
Total	83,478	85,979	-	1,054

- (i) It refers to balances regarding Asset Transfer Agreements related to initial investments in Property and Equipment, executed between the Company and its subsidiaries.
- (ii) R\$60,432 remaining balance payable refers to the acquisition of interest in LPS Patrimóvel on November 14, 2008 from the subsidiary LPS ONLINE, without monetary adjustment.
- (iii) The amount of R\$403 refers to not adjusted loan and with indeterminate maturity with LPS Espírito Santo partners.

d. Breakdown of dividends receivable and dividends payable

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Current assets:				
Dividends receivable				
LPS Eduardo	29	157	-	-
Pronto Ducatti	2,643	2,643	-	-
Pronto Erwin	251	451	-	-
Tha Pronto	370	370	-	-
LPS Patrimóvel	2,187	2,187	-	-
LPS Campinas	5,877	5,514	-	-
LPS Piccoloto	-	-	305	305
Total	11,357	11,322	305	305

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Current liabilities:				
Dividends receivable				
Free float	10,399	10,399	10,339	10,399
LPS Eduardo	-	-	23	124
Pronto Erwin	-	-	62	113
Tha Pronto	-	-	247	247
LPS Patrimóvel	-	-	2,101	2,100
Total	10,399	10,399	12,832	12,983

e. Management compensation

On April 29, 2022, the Annual Shareholders Meeting approved the limit for overall compensation of the Company management for fiscal year 2022, in the total amount of R\$12,500 (R\$12,000 – 2021), as follows:

	2022			2021		
	Fixed	Variable	Total	Fixed	Variable	Total
Board of Directors	1,041	-	1,041	541	-	541
Statutory Officers	4,017	7,442	11,459	4,183	7,276	11,459
Total	5,058	7,442	12,500	4,724	7,276	12,000

The amounts recorded as Management fees and the amounts related to variable compensation are recorded in the “Management Compensation” item. The subsidiaries do not have an overall compensation limit for managers and are not included in the limits approved at the Annual and Extraordinary Shareholders Meeting.

10 Lease

The Company and its subsidiaries have lease operations, which introduces a single model for recognizing leases in the balance sheets of lessees. The discount rate used to lease properties was 10% for contracts of 60 months, and to lease equipment 6.08% for contracts between 18 and 30 months.

	Parent Company	Consolidated
Balance on December 31, 2020	141	27,217
Additions	-	85
Write-offs	(2)	(2)
Payments	(9)	(1,979)
Interest	3	580
Balance on March 31, 2021	133	25,901

	Parent Company	Consolidated
Balance on December 31, 2021	145	26,073
Payments	(21)	(1,822)
Interest	3	607
Balance on March 31, 2022	127	24,858

The schedule of lease liabilities is as follows:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Up to 1 year	36	36	6,691	6,691
From 1 to 2 years	36	36	6,691	6,691
From 2 to 5 years	89	111	17,540	19,362
Amounts not discounted	161	183	30,922	32,744
(-) Fair value adjustment	(34)	(38)	(6,064)	(6,671)
Total lease liabilities	127	145	24,858	26,073
Current	13	24	4,342	4,417
Noncurrent	114	121	20,516	21,656

11 Deferred income, net

a. Partnership agreement with Itaú Holding

On December 28, 2007, the subsidiary LPS ONLINE and Itaú Holding entered into a partnership agreement to organize a non-financial company to promote and offer financial products and services in the real estate market. This company will have as one of its main approaches a broader access to loans in the secondary real estate market (used properties, resale and properties recently built).

As a result of the partnership, Itaú Holding advanced the amount of R\$290,000, resulting from the assignment and transfer of the right to promote, offer and negotiate, exclusively, the financial products and financial real estate services to clients for a 20-year term, recognizing in the result, on a straight line basis, the annual amount of R\$14,500.

On August 28, 2018, LPS ONLINE and Itaú Holding renegotiated the terms of the Association Agreement, changing the calculation of the capital allocation cost, which resulted in profit generation in the operation. As established in the Association Agreement, the profits from this operation will be distributed proportionally (LPS ONLINE 50% and Itaú Holding 50%), which amounted to R\$6,386 (R\$16,972 on March 31, 2021).

12 Provision for tax, civil and labor risks

a. Lawsuits classified as risk of probable loss

The Company and its subsidiaries are parties in labor, civil and tax lawsuits, which are undergoing administrative defense or legal proceedings. Below is the breakdown of the accrued amounts according to the nature of the respective lawsuits:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Labor lawsuits (i)	4,422	4,373	38,556	38,680
Civil lawsuits (ii)	4,166	4,241	12,473	12,772
Tax lawsuits (iii)	-	-	14	-
Total provision for risks	8,588	8,614	51,043	51,452

	Parent Company			Consolidated		
	Labor	Civil	Tax	Labor	Civil	Tax
Balance on December 31, 2020	4,597	4,377	157	40,031	14,010	599
Additions	-	884	2	1,737	1,760	48
Write-offs	(350)	-	-	-	-	-
Payments	(260)	(239)	-	(3,555)	(928)	-
Balance on March, 31 2021	3,987	5,022	159	38,213	14,842	647

	Parent Company		Consolidated		
	Labor	Civil	Labor	Civil	Tax
Balance on December 31, 2021	4,373	4,241	38,680	12,772	-
Additions	190	175	1,003	765	14
Write-offs	-	(39)	(47)	(524)	-
Payments	(141)	(211)	(1,080)	(540)	-
Balance on March 31, 2022	4,422	4,166	38,556	12,473	14

- (i) The Company and its subsidiaries were parties to labor claims filed mainly by associated brokers, whose claims comprise payment of amounts in connection with employment relationships, as well as former employees claiming overtime.
- (ii) The Company and its subsidiaries were parties lawsuits and civil proceedings, within the scope of courts of general jurisdiction and small claims court, mainly filed by consumers, whose claims mainly comprise brokerage fee refund, payments of advisory services (SATI), contract termination, and indemnifications in general.
- (iii) The Company and its subsidiaries are parties to a tax lawsuit filed by the municipal government of São Paulo whose claims refer to tax executions.

b. Lawsuits classified as risk of possible loss

The Company and its subsidiaries are party to other labor, civil and fiscal claims with loss classified as possible by Management and based on its external legal counsels' opinion.

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
Labor lawsuits	2,273	2,186	24,415	22,788
Civil lawsuits	24,863	25,470	130,604	142,767
Tax lawsuits (i)	10,596	9,580	707,032	685,285
Total possible loss	37,732	37,236	862,051	850,840

- (i) Tax lawsuits: The substantial amounts of tax lawsuits refer to tax deficiency notices issued by the Brazilian Federal Revenue Service (RFB) demanding the payment of amounts allegedly owed in connection with social security contributions and income tax levied on compensation received by individual taxpayers, i.e. independent brokers (individual taxpayers), for which defense was filed in the administrative sphere. However, based on the opinion of its legal advisors, the Company Management understands that such notices are groundless and has classified the likelihood of loss as possible.

13 Shareholders' equity

a. Capital stock

The Company's capital stock is represented by non-par, registered, book-entry common shares. Under the Company's Bylaws, by decision of the Board of Directors, the capital stock can be increased up to the limit of authorized capital, without the need to amend the bylaws, by issuing

40,000,000 common shares. The Company's shareholders must approve any capital increase exceeding the authorized limit in a Shareholders Meeting.

	Parent Company and Consolidated	
	3.31.22	12.31.21
Number of shares	147,554,631	147,554,631
Capital stock	169,188	169,188

b. Capital reserve

It is recorded by the corresponding entry of Stock Option Plan expenses according to the respective plan, as described in Note 20.

c. Legal reserve

The legal reserve is established by appropriating 5% of the adjusted net income determined at the end of each year, until it reaches the limits set by the Brazilian Corporation Laws.

d. Treasury shares

On August 20, 2021, the Board of Directors approved the creation of a program ("Buyback Program") to repurchase the Company's shares without par value. Shares acquired under the Buyback Program may be held in treasury, sold or cancelled in the future, used as payment of profit sharing, as established in the collective bargaining agreement, or used to settle obligations resulting from the stock option plan, limited to 5,000,000 common shares, and the program will end on February 23, 2023.

Acquisitions will be made by the subsidiary LPS São Paulo – Consultoria de Imóveis S.A., as permitted by article 1, sole paragraph, item I of CVM Instruction 567, of September 17, 2015 ("ICVM 567"), and to reflect the same effect on the Company's Equity, such accounting is adjusted by the updated investment (Note 7).

The table below shows the changes in treasury shares:

	Number of shares	Amount
Balance on December 31, 2021	6,576,667	18,765
Shares acquired	3,420,000	9,997
Balance on March 31, 2022	9,996,667	28,762

e. Asset valuation adjustment

Balance of asset valuation adjustment is composed of transactions with shareholders deriving from the effects of changes in Company's interest in existing subsidiaries. On March 31, 2022, the amount is (R\$4,821).

f. Dividends

Shareholders are entitled to 25% of the adjusted net income for the year, adjusted according to Article 202 of Law No. 6,404/76.

14 Non-controlling shareholders

	3.31.22	3.31.21
Balance at the start of the period	(4,609)	(2,235)
Interest in profit for the year	2,937	2,639
Distribution of dividends	(1,764)	(7,050)
Capital increase	245	741
Write-off on divestment of interest	-	(417)
Balance at the end of the period	(3,191)	(6,322)

15 Net operating revenue

	Consolidated	
	3.31.22	3.31.21
Gross operating revenue	48,141	54,404
(-) Taxes levied on services	(4,436)	(4,492)
Total net operating revenue	43,705	49,912

16 Other operating revenues (expenses), net

	Parent Company		Consolidated	
	3.31. 22	3.31.21	3.31.22	3.31.21
<u>Other operating income:</u>				
Gain on investment (i)	-	3,199	-	3,199
Non-cumulative PIS and Cofins credit	-	-	90	49
Asset sale	-	-	4	-
Other income	19	194	55	292
Total – other operating income	19	3,393	149	3,540
<u>Other operating expenses:</u>				
Loss from sale of investment and property and equipment	(40)	-	(40)	(187)
Taxes on other income	(4)	(24)	(139)	(76)
Other expenses	-	-	(290)	(105)
Total – other operating expenses	(44)	(24)	(469)	(368)
Total – other operating income (expenses), net	(25)	3,369	(320)	3,172

(i) Gain from the disproportional distribution of dividends in the subsidiary LPS Online.

17 Financial result

	Parent Company		Consolidated	
	3.31.22	3.31.21	3.31.22	3.31.21
Financial income:				
Interest on investments	-	-	2,610	736
Present value adjustment to trade receivables	-	-	120	54
Interest on accounts receivable	-	-	43	48
Written Put (i)	477	16	477	16
Call Option (i)	1,553	43	1,553	43
Other financial income	44	133	332	349
Total financial income	2,074	192	5,135	1,246
Financial expenses:				
Written Put (i)	(212)	(1,832)	(701)	(2,020)
Call Option (i)	(1,257)	(4,831)	(2,480)	(5,302)
Banking expenses and charges	(25)	(91)	(794)	(749)
Total financial expenses	(1,494)	(6,754)	(3,975)	(8,071)
Financial result, net	580	(6,562)	1,160	(6,825)

(i) It refers to financial instruments gains and losses (Note 9.a).

18 Expenses by nature

	Parent Company		Consolidated	
	3.31.22	3.31.21	3.31.22	3.31.21
Personnel	(1,987)	(5,620)	(10,388)	(14,836)
Depreciation and amortization	(613)	(1,224)	(3,640)	(4,636)
Contracted services	(665)	(639)	(16,702)	(11,525)
Rental expenses	-	(2)	(90)	(277)
Provision for legal risks	(326)	(536)	(1,211)	(3,545)
Telecommunication services	(29)	(30)	(280)	(351)
Other expenses	(526)	(350)	(5,468)	(4,413)
Total costs and expenses	(4,146)	(8,401)	(37,779)	(39,583)
Classified as:				
Costs of services rendered	-	-	(8,163)	(7,559)
Selling	-	-	(8,876)	(6,837)
General and administrative	(4,146)	(8,401)	(20,740)	(25,187)
Total costs and expenses	(4,146)	(8,401)	(37,779)	(39,583)

19 Income and social contribution taxes

	Parent Company		Consolidated	
	3.31.22	3.31.21	3.31.22	3.31.21
<u>Companies levied by presumed profit:</u>				
Service gross revenue	-	-	27,288	35,575
Net service revenues	-	-	27,288	35,575
Presumed profit (32%)	-	-	8,732	11,384
Other operating and financial income (iii)	-	-	372	159
Calculation basis of income and social contribution taxes	-	-	9,104	11,543
IRPJ - nominal rate - 15%	-	-	(1,366)	(1,731)
IRPJ - 10% surtax	-	-	(860)	(1,101)
CSLL - 9% nominal rate	-	-	(819)	(1,039)
Income and social contribution taxes expenses, presumed profit basis	-	-	(3,045)	(3,871)
<u>Companies levied by taxable income: (i)</u>				
Accounting profit (loss) before income and social contribution taxes	2,076	1,671	(4,806)	(6,997)
Expected expense from income and social contribution taxes at nominal rates (34%)	(706)	(568)	1,634	2,379
Adjustments to obtain the effective rate from permanent differences:				
Equity income (loss)	1,927	4,510	2,147	4,599
Tax credits not assessed	(1,040)	(917)	(3,306)	(3,032)
Other exclusions/additions (ii)	53	(1,239)	423	(1,052)
Income and social contribution tax benefits (expenses), taxable income basis	234	1,786	898	2,894
Income and social contribution tax expenses	234	1,786	(2,147)	(977)
Income and social contribution taxes – current	-	-	(3,322)	(5,958)
Income and social contribution taxes – deferred	234	1,786	1,175	4,981

- (i) The information stated refers to the combined reconciliation of the income and social contribution taxes for the effective rate of the Company and its subsidiaries that chose this taxation regime. Based on a technical study of projected taxable results, no income tax and social contribution were registered on the tax losses of the Company and its subsidiaries LIL, LPS Campinas, LPS Patrimóvel, LSUL and Thá.
- (ii) Other exclusions/additions substantially refer to tax liabilities not assessed.
- (iii) The consolidated amount of financial income and other operating income of subsidiaries, except for the companies levied by the taxable income.

The following table corresponds to the analysis of deferred tax assets and liabilities recorded in the balance sheets:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
<u>Assets:</u>				
Temporary differences	-	-	3,882	2,871
Tax losses	-	-	7,085	7,198
Effect from business combinations -				
Financial liabilities	5,488	5,494	5,488	5,494
Total financial income	<u>5,488</u>	<u>5,494</u>	<u>16,455</u>	<u>15,563</u>
<u>Liabilities:</u>				
Effects from business combination -				
Intangible and financial assets	14,346	14,586	17,624	17,907
	<u>14,346</u>	<u>14,586</u>	<u>17,624</u>	<u>17,907</u>
Deferred income tax and social contribution - assets	-	-	10,967	10,069
Deferred income tax and social contribution - liabilities	8,858	9,092	12,136	12,413

The Company is presenting net deferred income tax and social contribution under non-current liabilities, considering the same legal entity and tax jurisdiction.

The Parent Company and subsidiaries that do not have any expectation of using tax credits to offset tax losses in the coming years do not make the assessment.

20 Stock option plan

The Company approved the Stock Option Plan on August 25, 2016 at the Extraordinary Shareholders Meeting, with the purpose of creating mechanisms that enable it to identify, train, develop and retain talent, as well as to encourage Executive Officers to contribute decisively to the Company's and Subsidiaries' success by granting options to subscribe to or acquire the shares issued by the Company.

The Plan is managed by the Board of Directors, which may, at any time, set up an Advisory Committee to advise it on management and decision making. In exercising their powers, the Board of Directors and the Committee are subject to the limits established by law, the Bylaws of the Company, the applicable regulations, the Plan and the guidelines established by the Shareholders Meeting. Participants in the Program are managers, employees and service providers who are deemed key persons or persons with high potential of contributing to the success of the Company or its subsidiaries and associated companies, selected by the Board of Directors based on recommendation by the Advisory Committee, who signed up for the Plan after signing the Instrument of Consent. Adhering to the Plan implies automatic consent to the Program.

The Stock Option Plan in force refers to the programs of November 28, 2018 (First Program), May 2, 2019 (Second Program) and July 14, 2020 (Third Program).

The criteria for granting the options and the requirements for exercise of the program of November 28, 2018 (First Program) and of May 2, 2019 (Second Program) are: (i) each option entitles the participant to subscribe to one share issued by the Company; (ii) the number and total price of options to be granted to each participant are mentioned in the respective agreement; (iii) the unit acquisition price of each option, determined in accordance with the binomial method; (iv) the acquisition price of options must be paid by the participant while signing the agreement; (v) options may be exercised only after the 2nd anniversary of the date of their grant, when the participant can exercise one-third (1/3) of the options they own, on the 4th anniversary of the date of their grant, when the participant can exercise one-third (1/3) of the options they own, and on the 6th anniversary of the date of their grant, when the participant can exercise one-third (1/3) of the options they own; (vi) exercise of option – after complying with the vesting period and other requirements of the program, the participant must send a notification to the Company within 90 days from the respective anniversary dates (2nd, 4th and 6th anniversaries) informing that they will fully exercise their options in relation to the corresponding shares and undertaking to pay the unit price to exercise the option; failure to exercise the stock options within the timeframes will entail lapse of the options not exercised; (vii) encumbrance on options – just as the sale, assignment or transfer of options on any account will result in the immediate and automatic cancellation of the respective option, except in the event of death or permanent disability, when the Board of Directors will adopt a resolution on such matter, as envisaged in the plan. If the participant is terminated by the Company or its Subsidiaries without cause between the 2nd and 4th anniversary of the grant of stock options, the participant will be entitled to, within thirty (30) days from the date of termination (without any extension), exercise one hundred percent (100%) of the options, that is, one third (1/3) of the total options granted, and fifty percent (50%) of the options, that is, 16.67% of the total options granted, for each full year, after the 2nd anniversary of the grant of options, during which the participant held the position of manager or executive of the Company or the Subsidiaries; and, after the 4th anniversary of the grant of stock options, the participant will be entitled to, within thirty (30) days from the date of termination (without any extension), exercise fifty percent (50%) of the options, that is, 16.67% of the total options granted, for each full year, after the 4th anniversary of the grant of stock options, during which the participant held the position of manager or executive of the Company or the Subsidiaries. The other options will be deemed immediately cancelled on the date of termination of the participant.

The grant criteria and requirements for exercise of the program of July 14, 2020 (Third Program) are: (i) each option gives the participant the right to subscribe to one share issued by the Company; (ii) the number and total price of options to be granted at cost to each participant are mentioned in the respective instrument of consent; (iii) the unit acquisition price of the option is calculated using the binominal method; (iv) the acquisition price of options must be paid by the participant within 30 days from the exercise date; (v) the options will be distributed in four annual lots of equal number, with vesting period of twelve (12), twenty-four (24), thirty-six (36) and forty-eight (48) months from the date of execution of the instrument of adhesion, and only twenty-five percent (25%) of the options available in each lot may be exercised; (vi) to exercise the option, the participant must send a letter to the Company on or before the last day of the period of the respective anniversary dates (1st, 2nd, 3rd and 4th anniversaries) informing that they will fully exercise the options related to the corresponding shares, undertaking to pay the unit strike price, and if the exercise period ends without any express statement of exercise via notification, the right to exercise the lot will lapse automatically; (vii) exit of participants – The exit events of participants from programs or cancellation of options due to the termination of their relationship with the Company, subsidiary or associated company, whether due to resignation, removal from management position or dismissal with or without cause, termination or expiry of service agreement, retirement, permanent disability or death, will be regulated by

the Board of Directors in the stock option programs and will bind the participants as they adhere to or sign the stock option agreement.

The assumptions used to calculate the fair value of options on their respective grant dates were:

	2016 Plan		
	1st Program	2nd Program	3rd Program
Strike price (i) (iv)	3.36	5.11	4.42
Program's average strike price (iv)	3.36	5.11	4.42
Volatility (ii)	43.19%	43.19%	75.57%
Maturity	6 years	6 years	4 years
Dividend yield	1.30%	1.20%	1.12%
Risk rate (iii)	6.39%	6.39%	2.28%
Share price on the grant date (iv)	4.18	4.65	5.19

- (i) Options' strike price per share, on grant date, which under no circumstances can be lower than the book value of shares.
- (ii) Volatility comprises the period from the approval of the stock option plan to the grant date of each plan.
- (iii) SELIC rate for the 1st and 2nd Programs and Estimated Future ID for the 3rd Program .
- (iv) Amounts in Brazilian reais (R\$).

These options are credited to a special line item of equity, together with capital reserves, as "recognized stock options granted", when the payment is based on shares and settled with equity instruments. The balancing item, according to CPC 10 (R1) – Share-Based Payment is accounted for under 'General and administrative expenses.'

On March 31, 2022, the Company recorded expenses, in the Personnel Expenses group, arising from said plans in the amount of R\$855 (R\$1,374 on March 31, 2021).

21 Financial instruments

The Company and its subsidiaries do not maintain derivative operations or operations of similar risks as of March 31, 2022 and December 31, 2021.

a. Capital risk

The capital of the Company and its subsidiaries is administered so that they can perform their regular activities, while maximizing return to all stakeholders, by optimizing the ratio between debt and equity.

The Company's capital structure consists of other financial assets and liabilities (Note 9.a), cash and cash equivalents (Note 4) and shareholders' equity (which includes capital, profit reserves and non-controlling interest, as described in Notes 13 and 14, respectively).

b. Categories of main financial instruments

Accounts receivable balance is stated based on respective recording of revenues and charges. The balances of “Call Option”, “Written Put” and debts with related parties are measured at fair value.

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
<u>Financial assets:</u>				
Amortized cost:				
Trade receivables	52	51	26,199	26,628
Accounts receivable from the Partnership agreement	-	-	1,440	3,071
Fair value through profit or loss:				
Cash equivalents	-	-	28,560	37,287
Financial investments	-	-	54,346	70,232
Call option for non-controlling interest	36,246	35,949	55,258	56,185
Total	36,298	36,000	165,803	193,403
<u>Financial liabilities:</u>				
Amortized cost:				
Trade accounts payable	856	755	6,968	7,868
Acquisition of investment payable	83,478	85,979	-	1,054
Salaries, provisions and social contributions	4,395	4,518	14,995	15,797
Dividends payable	10,399	10,399	12,832	12,983
Fair value through profit or loss:				
Written put for non-controlling interest	16,796	17,061	20,795	20,571
Total	115,924	118,712	55,590	58,273

c. Measurements at fair value recognized in the balance sheet

The Company has financial instruments measured at fair value after initial recognition, classified as Level 2 and Level 3, as follows:

	Parent Company		Consolidated	
	3.31.22	12.31.21	3.31.22	12.31.21
<u>Financial assets at fair value through profit or loss:</u>				
Cash equivalents and financial investments (i)	-	-	82,906	107,519
Call option for non-controlling interest (ii)	36,246	35,949	55,258	56,185
Total	36,246	35,949	138,164	163,704
<u>Financial liabilities at fair value through profit or loss:</u>				
Written-put options for non-controlling interest (ii)	16,796	17,061	20,795	20,571
	16,796	17,061	20,795	20,571

- (i) Level 2 – Quoted prices in active markets for similar instruments, quoted prices for identical or similar instruments in non-active markets and valuation models for which inputs are observable;

- (ii) Level 3 – Obtained through valuation techniques, which include variables to assets or liabilities but not based on observable market data (non-observable data). Its fair value is defined according to generally accepted pricing models, based on discounted cash flow analysis.

Financial instruments classified as Level 3 are: “Call Option” and “Written Put,” whose amounts are estimated based on previously contracted calculation basis and future estimates of return on investments acquired.

The aforementioned calculations include assumptions, judgments and estimates on the future cash flows of investments acquired and growth projections based on the annual budget and long-term business plans of the Company and its subsidiaries.

d. Credit risk

The financial instruments that potentially subject the Company and its subsidiaries to credit risk concentration consist mainly of cash and banks, short-term investments and accounts receivable. The Company and its subsidiaries maintain checking accounts with financial institutions approved by the Management with the purpose of diversifying credit risk. The client base is widespread and the level of accounts receivable of the Companies is monitored through internal controls, and, for those in which there is no expected realization, an allowance for doubtful accounts is recognized, limiting the risk of default.

e. Liquidity risk

The final responsibility for liquidity risk management falls on the Company’s Management, which prepared a proper liquidity risk management for fund raising and liquidity management in the short, medium and long terms. The Company manages liquidity risk keeping proper bank loan reserves and lines by continuously monitoring expected and actual cash flows, and combining maturity profiles of financial assets and liabilities.

f. Market risk

Exchange risk

The Company is not exposed to exchange rate changes as it does not have foreign currency-denominated agreements.

Interest rate risk

The Company is exposed to interest rate risk, once it has the following transactions:

- Financial investments paid by CDI.
- Bank credit agreement with remuneration of 100% of CDI.

g. Sensitivity analysis

To conduct the sensitivity analysis of its financial investments, the Company established a probable scenario for each balance based on market indices, which are basically affected by the interest rate (CDI), and established scenarios with decreases of 25% and 50% in the balances on March 31, 2022.

Operation	Risk	Consolidated		
		Scenario I	Scenario II	Scenario III
Exposure to variable rates:				
Assets:				
Financial investments				
CDI	Rate decrease	5,936	4,452	2,968

- Scenario I – For financial investments, it reflects the expectations for 360 days as of the balance sheet date, available in the financial market for calculation of future values of these operations, at 9.25% for the CDI.
- Scenario II – For financial investments, it considers a drop of variable indexes, depending on the nature of the risk, of 25%.
- Scenario III – For financial investments, it considers a drop of variable indexes, depending on the nature of the risk of 50%.

22 Earnings per share

According to CPC 41 - Earnings per Share, the following table reconciles net income for the period with amounts used to calculate net earnings per share – basic and diluted:

	Parent Company and Consolidated	
	3.31.22	3.31.21
<u>Basic and Diluted:</u>		
Loss for the year available to common shares attributable to shareholders	2,310	3,457
Weighted average outstanding common shares (thousand)	137,558	147,555
Loss per share - R\$	0.01679	0.02343

During the periods ended March 31, 2022 and 2021, the average market price of the Company's shares did not exceed the strike price (see Note 20) and hence did not have any dilution effect on the calculation of earnings per share.

23 Insurance coverage

On March 31, 2022, the Company maintains the following insurance coverage agreements:

Type	Coverage	Effectiveness (i)	Amount insured
Equity	Any property damage to buildings, facilities, machinery, equipment and vehicles	Until December 2022	137,930
Directors & Officers' Civil Liability	Administrative, arbitration and/or judicial lawsuits or proceedings resulting from losses and damages imposed to Management	Until November 2022	50,000
			<u>187,930</u>

(i) The policies are effective for one year and renewed after that period.

24 Segment information

The Company intensified its strategy, investing in franchise expansion and the Management defined the following as operating segments: Brokerage, franchises and financing based on in-house reports used to make strategic decisions, regularly reviewed by Management.

Operations of the Group are exclusively carried out in Brazil and due to its business characteristics services are not concentrated in certain clients;

Each segment's main features:

- Brokerage - performance in the real estate launches market, or new real estate and resale of real estate;
- Franchises - performance in the real estate launches market, or new real estate and resale of real estate, through associated realtors;
- Financing promotion - Promotion and offering of financial products and services in the real estate market generated in the real estate resale brokerage services.

(a) Statement of income by segment – Consolidated

	3.31.22			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	23,241	4,892	15,572	43,705
Operating costs, expenses and income	(24,614)	(2,261)	(11,224)	(38,099)
Equity income	384	-	244	628
Financial result	981	179	-	1,160
Income and social contribution taxes	(49)	(630)	(1,468)	(2,147)
Non-controlling interest	-	-	-	(2,937)
Net income (loss)	<u>(57)</u>	<u>2,180</u>	<u>3,124</u>	<u>2,310</u>

	3.31.21			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	19,004	4,006	26,902	49,912
Operating costs, expenses and income	(24,034)	(1,833)	(10,544)	(36,411)
Equity income	214	-	183	397
Financial result	(6,856)	31	-	(6,825)
Income and social contribution taxes	2,687	(486)	(3,178)	(977)
Non-controlling interest	-	-	-	(2,639)
Net income (loss)	<u>(8,985)</u>	<u>1,718</u>	<u>13,363</u>	<u>3,457</u>

* * *

A free translation from Portuguese into English of Independent auditor's review report on Quarterly Information prepared in Brazilian currency in accordance with rules issued by the Brazilian Securities Commission (CVM) and International Standards applicable to Quarterly Information (ITR)

Independent auditor's review report on interim information

To the Managers and Shareholders

LPS Brasil Consultoria de Imóveis S.A.

São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of LPS Brasil Consultoria de Imóveis S.A. ("Company"), identified as Parent Company and Consolidated, respectively, contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, comprising the balance sheet as of March 31, 2022 and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flow for the three-month period then ended, including the explanatory notes.

Management is responsible for preparation of the interim individual financial information in accordance with accounting pronouncement CPC 21 – Interim Financial Information and interim consolidated financial information in accordance with CPC 21 – Interim Financial Information and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Securities and Exchange Commission of Brazil (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with CPC 21, applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the CVM.

Other matters

Statement of value added

The abovementioned interim information include the statement of value added (SVA) for the three-month period ended March 31, 2022, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. This statement has been subject to review procedures performed together with the review of the interim information with the objective to conclude whether it is reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by CPC 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that it was not prepared, in all material respects, consistently with such standard and the overall individual and consolidated interim financial information.

Audit of amounts corresponding to the previous period and year

The corresponding amounts related to the individual and consolidated balance sheets on December 31, 2021 were previously audited by another independent audit firm, which issued a report on March 23, 2022, without any changes, while the individual and consolidated financial statements, statement of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period ended March 31, 2021 were previously reviewed by another independent audit firm, which issued a report on May 11, 2021, without any changes.

The corresponding amounts related to the individual and consolidated statements of value added (SVA) for the three-month period ended March 31, 2021 underwent the same review procedures by said independent auditors and, based on their review, they issued a report stating they were not aware of any fact causing them to believe that the SVA was not prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole.

São Paulo, May 5, 2022.

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.
CRC 2 SP 011609/O-8

Alexandre Cassini Decourt
Accountant
CRC 1 SP 276857/O-4

Opinion and declarations/Executive Officers' statement on quarterly information

FOR THE PURPOSES OF ARTICLE 25, PARAGRAPH 1, ITEM VI OF CVM INSTRUCTION 480/2009

We hereby declare, in the capacity of Executive Officers of LPS Brasil – Consultoria de Imóveis S.A., a corporation headquartered in the city and state of São Paulo, at Rua Estados Unidos, nº 1,971, corporate taxpayer ID (CNPJ/MF) 08.078.847/0001-09 (“Company”), pursuant to Article 25, paragraph 1, item VI of CVM Instruction 480 of December 7, 2009, that we have reviewed, discussed and agreed with the Company’s individual and consolidated financial information for the first quarter ended March 31, 2022.

São Paulo, May 5, 2022.

Marcos Bulle Lopes
Chief Executive Officer

Matheus de Souza Fabricio
Investor Relations Officer

Robson Pereira Paim
Chief Financial Officer

Opinion and declarations/ Executive Officers' statement on the independent auditor's report

FOR THE PURPOSES OF ARTICLE 25, PARAGRAPH 1, ITEM V OF CVM INSTRUCTION 480/2009

We hereby declare, in the capacity of Executive Officers of LPS Brasil - Consultoria de Imóveis S.A., a corporation headquartered in the city and state of São Paulo, at Rua Estados Unidos, nº 1,971, corporate taxpayer ID (CNPJ/MF) 08.078.847/0001-09 ("Company"), pursuant to Article 25, paragraph 1, item V, of CVM Instruction 480 of December 7, 2009, that we have reviewed, discussed and agreed with the conclusions expressed in the report of Deloitte Touche Tohmatsu Auditores Independentes Ltda. related to the Company's individual and consolidated financial information for the first quarter ended March 31, 2022.

São Paulo, May 5, 2022.

Marcos Bulle Lopes
Chief Executive Officer

Matheus de Souza Fabricio
Investor Relations Officer

Robson Pereira Paim
Chief Financial Officer