

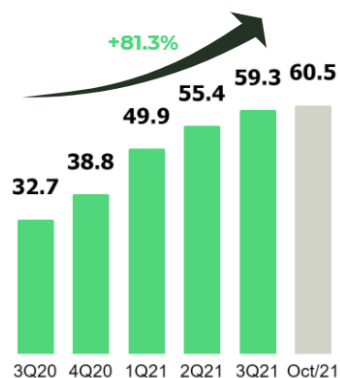


3rd Quarter Results

3Q21 Operating and Financial Highlights

59.3M Registered Users 81.3% yoy	27.9M Quarterly Active Users 56.7% yoy	17.9M Quarterly Transacting Users 67.3% yoy	17.6M Users with Account Balance 208.8% yoy
R\$4.8B Account Balance Held by Users 11.9x yoy	R\$26.6B Consolidated TPV 76.8% yoy	R\$317.2M Net Revenue 201.2% yoy	R\$137.7M Gross Profit 157.9% yoy

We closed 3Q21 with 59.3 million **Registered Users**¹, an increase of 7% qoq and 81.3% yoy. In October, we had already surpassed 60 million users.

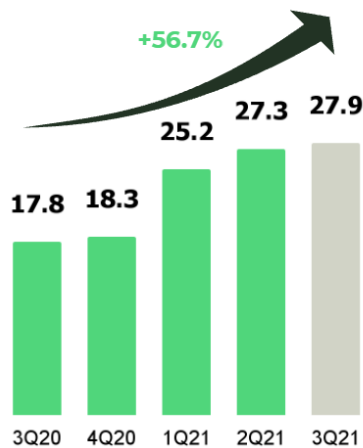


¹ User who downloaded our application and created an account.

We ended the quarter with 27.9 million **Quarterly Active Users**², growing 2.2% qoq and 56.7% yoy, and 17.9 million **Quarterly Transacting Users**³, an increase of 17.0% qoq and 67.3% yoy.

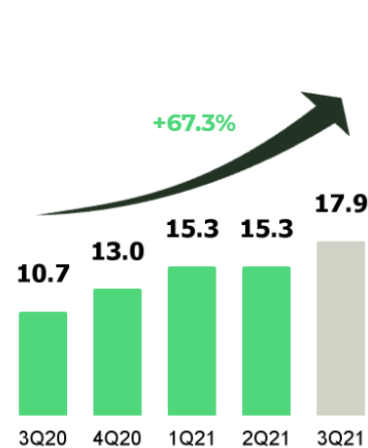
Quarterly active users

(in millions)



Quarterly transacting users

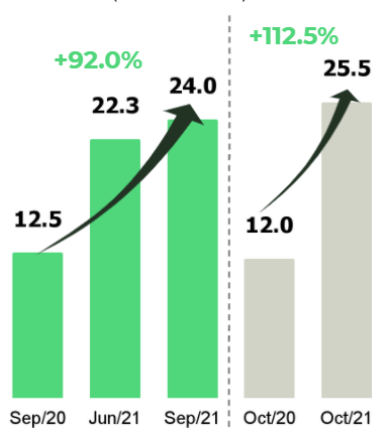
(in millions)



Monthly Active Users⁴ reached 24.0 million as of September 30, 2021, up 7.6% qoq and 92% yoy. As of October 31, 2021, monthly active users totaled 25.5 million, a 112.5% increase when compared to the same period of last year. **Monthly Transacting Users**⁵ reached 14.0 million as of September 30, 2021, growing 19.7% qoq and 75% yoy. As of October 31, 2021, monthly transacting users reached 14.8 million, a growth of 102.7% yoy.

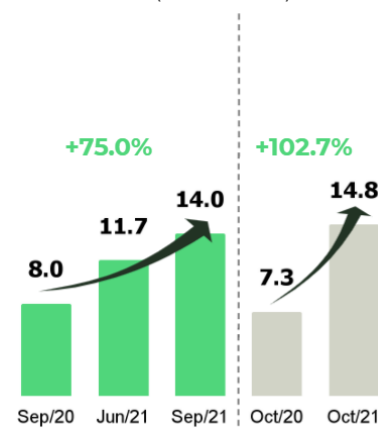
Monthly active users

(in millions)



Monthly transacting users

(in millions)



In 3Q21, **Consolidated TPV**⁶ reached BRL 26.6 billion, an increase of 37.8% qoq and 76.8% yoy. When we annualize the October TPV, we get a **Run Rate**⁷ of BRL 129.1 billion.

² Users who made use of at least one feature or with account balance in the last three months.

³ Users who made at least one financial transaction in the last three months.

⁴ Users who made use of at least one feature or with account balance in September 2021.

⁵ Users who made at least one financial transaction in September 2021.

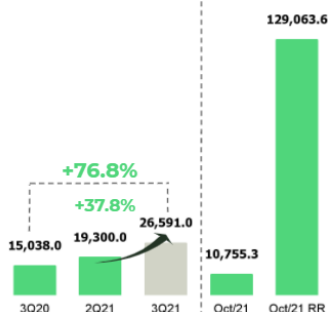
⁶ Measure of the total payment volume (digital wallet, business & acceptance, PicPay card and Store) captured during the period excluding cash in.

⁷ Run rate is defined as 12 times monthly figures.

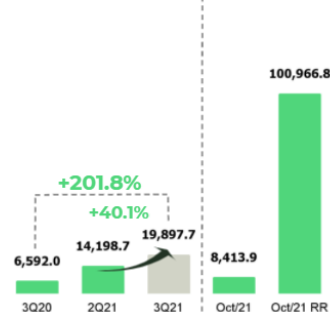
Transacting TPV⁸ ended 3Q21 with BRL 19.9 billion, a growth of 40.1% qoq and 201.8% yoy. **Transacting TPV Annual Run Rate as of October⁹** reached BRL 101.0 billion.

BRL 1,112 of **Average spending¹⁰** per quarterly transacting user in 3Q21, an increase of 19.8% qoq and 80.4% yoy.

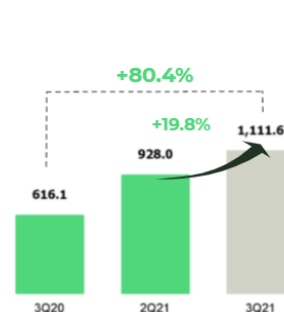
Consolidated TPV
(R\$ million)



Transacting TPV
(R\$ million)

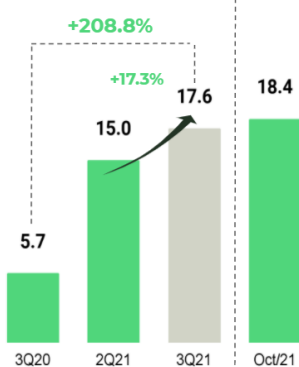


Average Spending
(R\$/user)

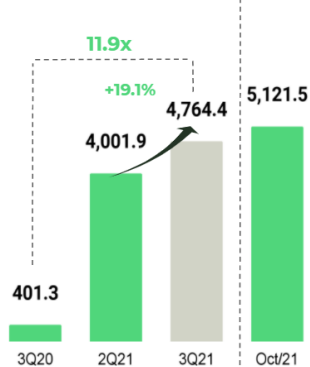


Account Balance held by Users reached BRL 4.8 billion by the end of September 30, 2021, growing 19.1% qoq and 11.9x yoy, with 17.6 million users holding an account balance by the end of the period, an increase of 17.3% qoq and 208.8% yoy. **By the end of October**, account balance held by users totaled BRL 5.1 billion with 18.4 million users with an account balance.

Users with account balance
(in millions)



Total balance held by users
(R\$ millions)



Total Gross Revenues reached BRL 438.0 million in 3Q21, a growth of 33.2% qoq and 189.5% yoy.

Total Net Revenues of BRL 317.2 million in 3Q21, up 33.1% qoq and 201.2% yoy; **LTM Net Revenues¹¹** totaled BRL 843.9 million, and **Annual Run Rate⁹ as of October** reached BRL 1.5 billion. Excluding net revenue from Guiabolso, total net revenue was BRL 315.8 million, up 32.5% qoq and 200% yoy.

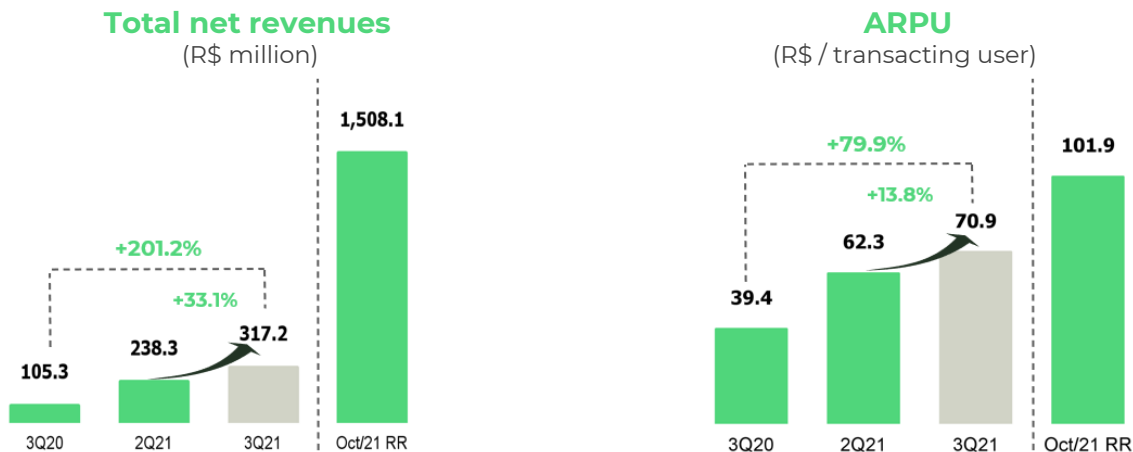
⁸ Measure of the total payment volume (digital wallet, business & acceptance, PicPay card and Store) captured during the period excluding cash in and cash out.

⁹ Run rate is defined as 12 times monthly figures.

¹⁰ Measure of total transacting TPV divided by the number of transacting users in the period.

¹¹ Net revenues in the last 12 months as of September 30, 2021.

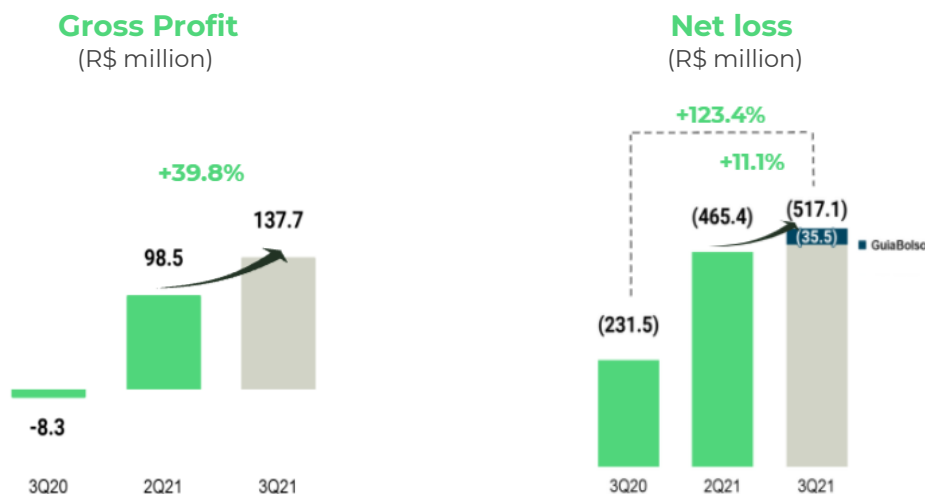
Annual average revenue per user (ARPU¹²) totaled BRL 70.9 per quarterly transacting user, a growth of 13.8% qoq and 79.9% yoy. **Annual ARPU Run Rate¹³ as of October** already surpassed BRL 100 per monthly transacting user.



Revenues from Business & Acceptance (Seller), Financial Marketplace, Store and Guiabolso reached BRL 60.9 million, an increase of 48.9% qoq and 158.1% versus 1Q21, corresponding to 19.2% of total net revenues, a growth of ~2 percentage points qoq.

Gross Profit¹⁴ of BRL 137.7 million in 3Q21, a growth of 39.8% qoq; **LTM gross profit reached¹⁵** BRL 351.3 million. Excluding Guiabolso results, gross profit totaled BRL 147.9 million in the quarter, an increase of 50.2% qoq.

Net loss of BRL 517.1 million in the quarter, up 11.1% qoq and 123.4% yoy. Excluding Guiabolso, net loss came to BRL 481.6 million in 3Q21, up 3.5% qoq and 108.0% yoy.



¹² ARPU: (total revenue and income in the quarter * 4) / quarterly transacting users

¹³ ARPU Run Rate: (total revenue and income of October * 12) / monthly transacting users

¹⁴ Gross profit: total revenue and income minus cost of sales and services.

¹⁵ Gross profit in the last 12 months as of September 30, 2021.

Revenues have been growing at a much faster pace (+33% qoq and +201% yoy) than costs & expenses (+19% qoq and +148% yoy) and net loss (+11% qoq and +123% yoy).

Regarding the net loss / net revenue ratio, we reached the lowest level since 2020, with net loss / net revenue at -163%, or -153% excluding Guiabolso results, proving that we are more efficient with each passing quarter, with this ratio falling by 17% qoq and 26% yoy, or 22% qoq and 31% yoy (excluding Guiabolso results), despite continued investments in growth, such as (i) people (mainly tech, product and data teams - a total of 3,536 employees as of September 30, 2021, up 17.2% qoq and 100% yoy), (ii) institutional marketing and branding (i.e. official sponsorship of Show do Milhão in Q3, a very popular TV show, a Brazilian version of Who wants to be a millionaire), (iii) product development (i.e. PicPay card issuance) and platform (investments in KYC, biometry, and fraud prevention tools); (iv) engagement/cross selling of monetizable products initiatives (PicPay Card and Picpay Store campaigns) and (v) higher financial expenditures due to an increase in interest rates in Brazil. We are committed to executing our growth strategy with positive unit economics and improving efficiency every quarter.

Net income (loss) / Net revenue

BRL M	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	3Q21 (ex-GB)
Net Revenues	59.5	89.8	105.3	135.0	153.5	238.3	317.2	315.8
Net income (Loss)	-145.8	-156.2	-231.5	-270.3	-402.0	-465.4	-517.1	-481.6
Net Loss / Net Revenues	-245.0%	-173.9%	-219.8%	-200.2%	-261.9%	-195.3%	-163.0%	-152.5%

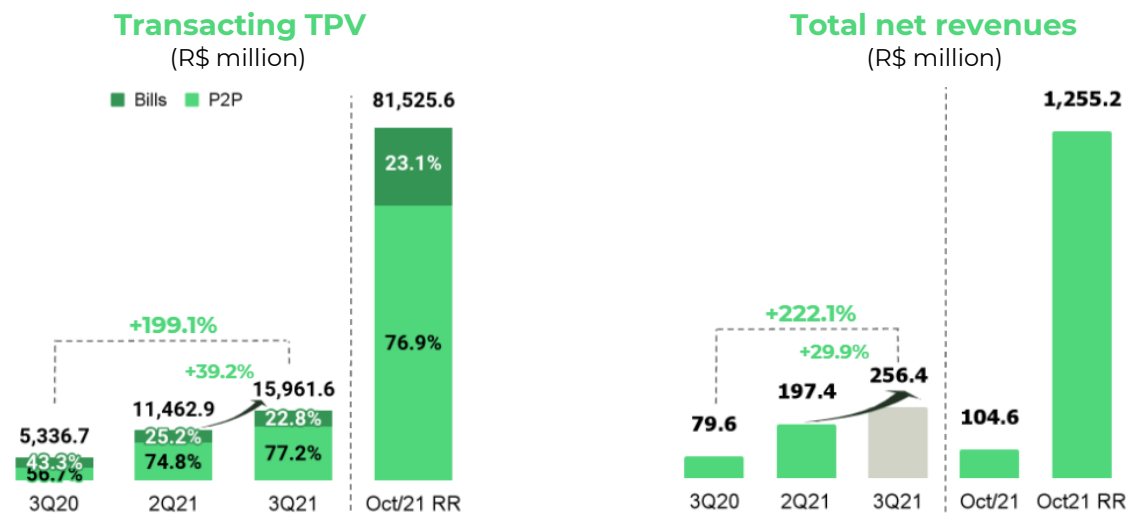
BRL M	3Q21 x 3Q20	3Q21 x 2Q21	3Q21 (ex-GB) x 3Q20	3Q21 (ex-GB) x 2Q21
Net Revenues	201.2%	33.1%	199.9%	32.5%
Net income (Loss)	123.4%	11.1%	108.0%	3.5%
Net Loss / Net Revenues	-25.8%	-16.5%	-30.6%	-21.9%

Digital Wallet

TPV totaled BRL 16.0 billion in 3Q21, up 39.2% qoq and 199.1% yoy. About 77% of this Digital Wallet TPV comes from P2P transactions and 23% from Bills. **TPV Annual Run Rate¹⁶ as of October** reached BRL 81.5 billion.

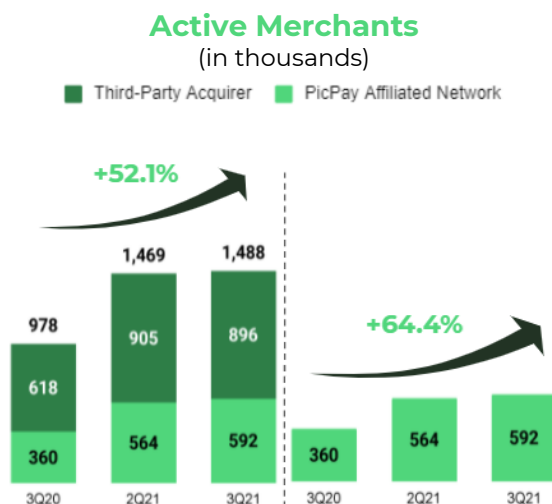
In 3Q21, **Total Net Revenue** rose 29.9% qoq and 222.1% yoy, totaling BRL 256.4 million. **Annual Run Rate¹⁶ as of October** reached BRL 1.3 billion.

¹⁶ Run rate is defined as 12 times monthly figures



B&A (Seller)

Total Active Merchants¹⁷ ended at 1.5 million (~600,000 PicPay's payment network through our in store or online QR code + ~900,000 third party acquiring partners accepting our QR code in their POS machines) growing 52.1% yoy. Our main focus has been on accelerating the expansion of our PicPay Affiliate Network, which has already shown a meaningful increase of 64.4% yoy.

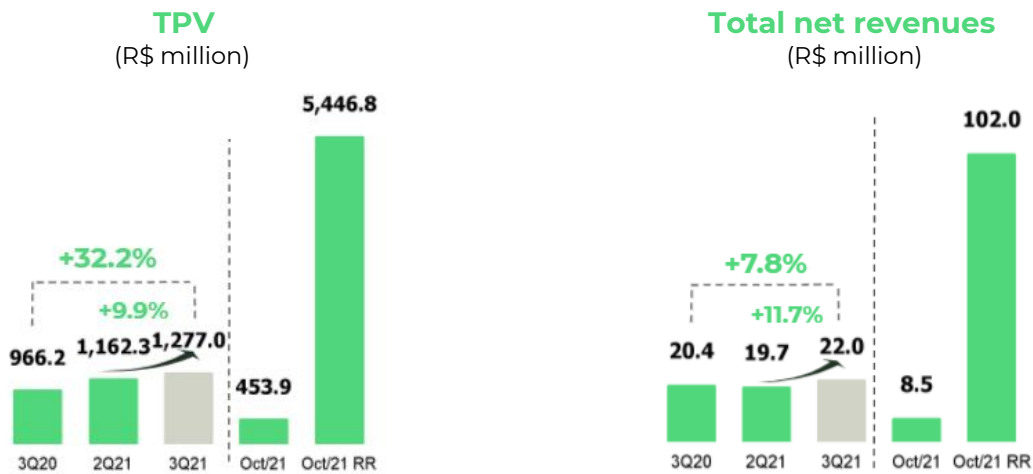


Seller TPV reached BRL 1.3 billion in 3Q21, up 9.9% qoq and 32.2% yoy. **TPV Annual Run Rate¹⁸ as of October** totaled BRL 5.4 billion.

Seller Total Net Revenue was BRL 22.0 million, a growth of 11.7% qoq and 7.8% yoy. **Annual Run Rate¹⁸ as of October** totaled BRL 102.0 million.

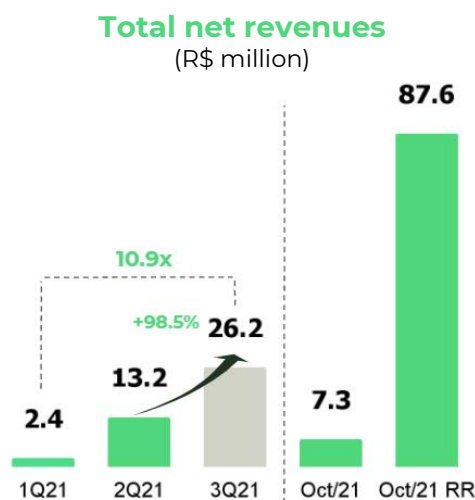
¹⁷ Consider merchants accepting PicPay's payment network (through our QR code or third-party acquirer's terminals) that have received at least one payment in the last 12 months.

¹⁸ Run rate is defined as 12 times monthly figures.



Financial Marketplace

In 3Q21, **Total Net Revenues** were BRL 26.2 million, growing 98.5% qoq and 10.9x versus 1Q21, corresponding to 8.3% of total revenues, an increase of ~2.7 percentage points qoq. **Annual Run Rate¹⁹ as of October** reached BRL 87.6 million.

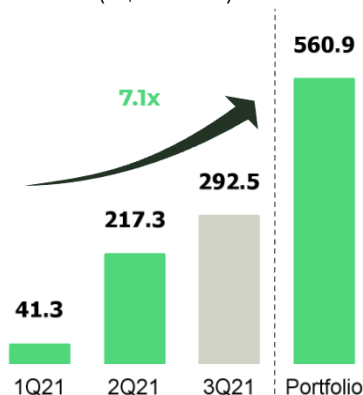


Personal loans origination totaled BRL 292.5 million in 3Q21, an increase of 34.6% qoq and 7.1x versus 1Q21, reaching 240,100 personal loan contracts in the period. Our personal loan portfolio totaled BRL 560.9 million by the end of September, and more than 450,000 personal loan contracts were created in the last 12 months.

¹⁹ Run rate is defined as 12 times monthly figures

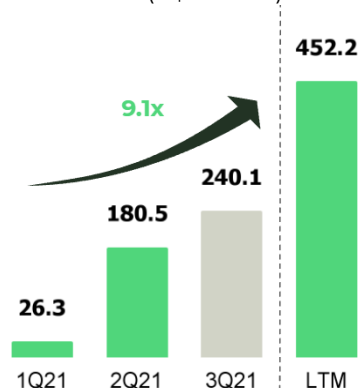
Personal loans origination & portfolio

(R\$ million)



Personal loan contracts

(R\$ million)



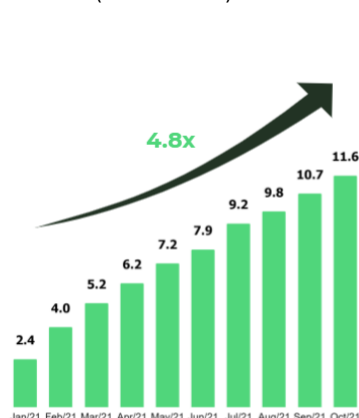
Card Issuance: 10.7 million cards have been issued by the end of 3Q21 on an accumulated basis, with around 9 million issued in 9M21. **By the end of October**, we had already totaled 11.6 million accumulated cards issued.

PicPay Card TPV was BRL 2.3 billion in the quarter, growing 72.2% qoq and 16.1x yoy. **LTM TPV²⁰** totaled BRL 4.5 billion. **TPV Annual Run Rate²¹ as of October** reached BRL 12.1 billion.

PicPay Card NPS was 73 in October 2021.

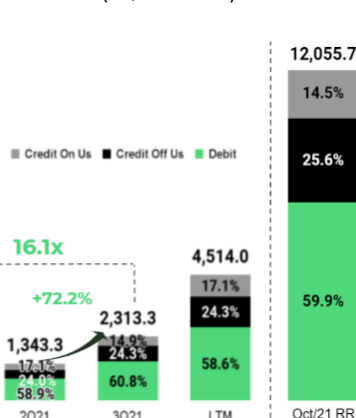
PicPay Card Issuance

(in millions)



PicPay Card TPV

(R\$ million)



NPS 73



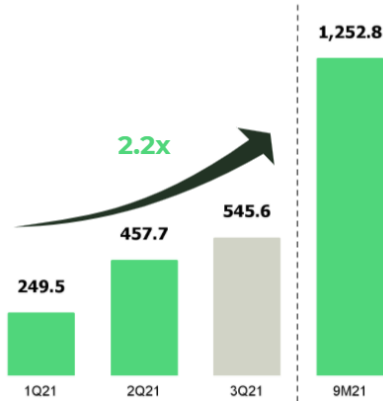
In terms of **PicPay Credit Card** only, we have also accelerated the pace of issuance, reaching 545,600 cards in 3Q21, up 19.2% qoq and ~2.2x versus 1Q21. In the first nine months of 2021, we have issued more than 1.2 million credit cards.

PicPay Credit Card TPV totaled BRL 907.2 million in 3Q21, a growth of 64.1% qoq and ~12.9x yoy. **TPV Annual Run Rate²¹ as of October 2021** reached BRL 4.8 billion.

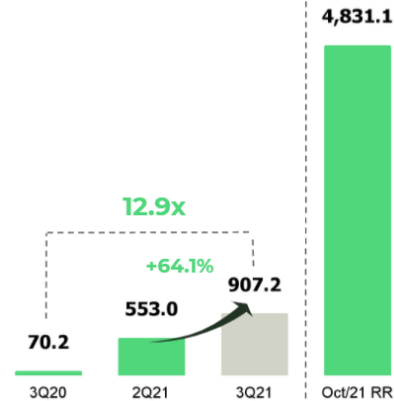
²⁰ Payment volume captured in the last 12 months as of September 30, 2021.

²¹ Run rate is defined as 12 times monthly figures

PicPay Credit Card Issuance (in thousands)



PicPay Credit Card TPV (R\$ million)



New products and services

Working capital for merchants: 1st pilot with merchants and expanding the value proposition beyond payments.

P2P lending: expanding to 1.4 million eligible users across Vitória, ES.

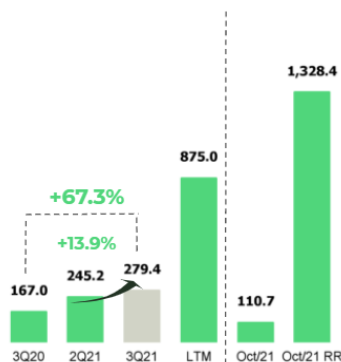
PicPay Store

GMV of BRL 279.4 million in 3Q21, up 13.9% qoq and 67.3% yoy. **LTM GMV²²** reached BRL 875.0 million. **GMV Annual Run Rate²³ as of October** totaled BRL 1.3 billion.

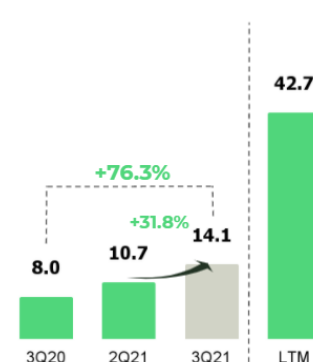
We had approximately 14.1 million **transactions** in 3Q21, an increase of 31.8% qoq and 76.3% yoy. **LTM transactions²⁴** totaled ~42.7 million.

Total Net Revenues reached BRL 11.3 million, growing 41.3% qoq and 113.2% yoy, representing 3.6% of total revenues. **Annual Run Rate²³ as of October** totaled BRL 58.8 million.

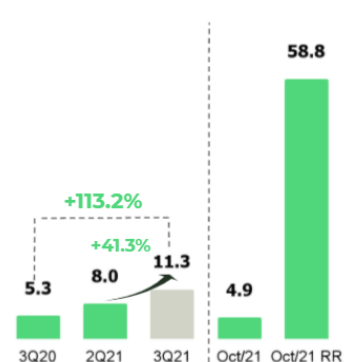
GMV (R\$ million)



Number of Transactions (in millions)



Total net revenues (R\$ million)



²² Gross merchandise volume processed in the last 12 months as of September 30, 2021.

²³ Run rate is defined as 12 times monthly figures.

²⁴ Transactions made in the last 12 months as of September 30, 2021.

New products and services

In-app e-commerce (PicPay Marketplace): Our main strategy is to leverage our customer base and offer value through a seamless end-to-end in-app shopping experience. In Q3 we signed new contracts with important sellers such as Philco, Britânia, Jequití, Philip London, Origens, Payot, RedBull and Ciatoy.

Q3 → **Product Releases:**

Merchant Store: Product search and category tabs, features that enabled the expansion of products offered, increasing the total number of available SKUs from ~2K to +100K;

PicPay Store Home: Merchants' search and cashback tag, features that considerably increased access to each merchant store.

Q4 → **Expected product releases:**

Buyer's Journey: Product pagination, zero interest installments, mono-seller shopping cart;

Searchability: Merchant category sorting, special deals - product display on the PicPay Store Home;

Retail calendar campaigns: Black Friday and Christmas Campaigns.

Affiliate Marketing:

Q3 → Program was officially launched for the entire user base in early August, integrating with major brokers (**Awin and Rakuten**) that expanded our partner selection including: **AliExpress, Casas Bahia, Netshoes, Centauro, Carrefour, Cobasi, among others**

Q4 → **New integrations: Amazon and Shopee;** Expected product features: Launch an affiliate marketing section in the app to unlock partner selection (currently locked to a banner that limited to 60 partners); add affiliate marketing to other channels in the app such as PicPay home and Pay button / launch a cashback tracking feature to enhance user experience.

Social Features

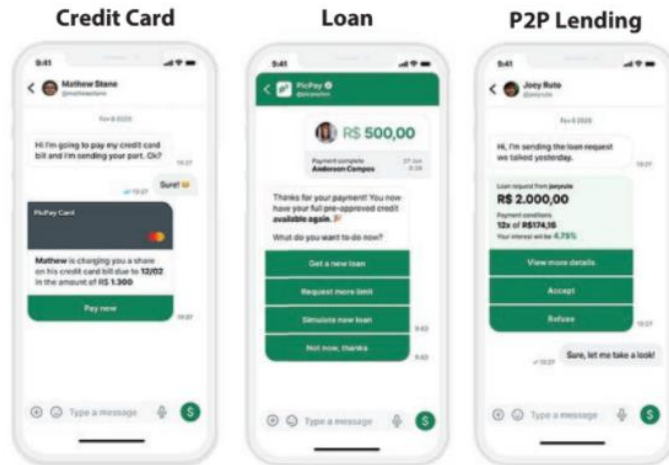
Connecting people has been a part of PicPay's DNA, since our inception in 2012. In 2013, we were pioneers in launching our P2P social payments platform, fostering a conversational context throughout the transaction, by designing tools that allowed users to comment, like, send messages and gifts to each other. Since then, we have added other social features within our platform, including social feeds and profiles, strengthening the network effect.

We see social features as an opportunity to scale the growth of our digital wallet services, financial marketplace and digital stores, creating a unique network effect and promoting cross-selling opportunities within our platform across users, sellers, brands and commercial partners. **Our goal is to fully integrate our social features with our financial services offerings.**

SOCIAL AND SIMPLE WAY TO ADDRESS USERS FINANCIAL NEEDS

Financial services integrated in social features

- Credit Card
- Loans
- P2P Lending
- Insurance
- Investments



New social features:

- Send invoices and payments via direct message;
- Deletion of sent messages;
- Voice messages (under development);

Additionally, we have partnered with Twitter for its new tipping feature - now called “Tips.” This feature on Twitter allows users to make timely payments to the accounts they like the most. In Brazil, this payment option is available through the PicPay mobile payments platform by tapping the icon next to the follow button on the profile page to be redirected to the PicPay app to send funds.

PicPay app



4.7 on Google Play Store with **1 million reviews**

4.2 on Apple Store with **71,000 reviews**



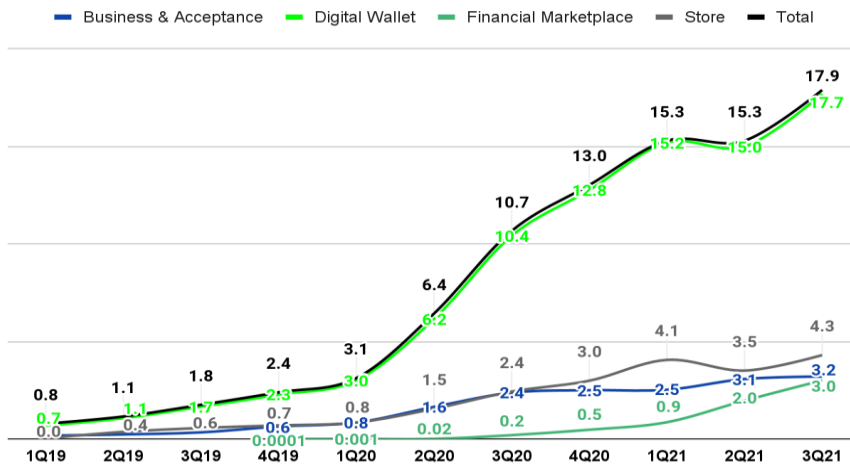
346 million hits in 3Q21

Engagement, Cross- Selling and Monetization

We are rapidly increasing the number of quarterly transacting users, who are using more products in addition to digital wallet products.

In our financial marketplace, B&A and Store, we reached 3.0mm, 3.2mm and 4.3mn quarterly transacting users respectively.

Total Quarterly Transacting Users⁽¹⁾ by Strategic Pillar (in millions)



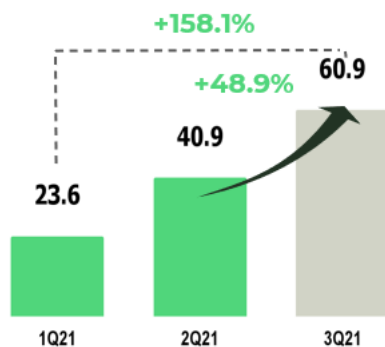
(1) Users who have made at least one financial transaction on our platform in the last three months.

As we introduce and scale new products on our financial marketplace, sellers, and store, they naturally gain share over time.

In 3Q21, our total net revenues from our financial marketplace, seller business, store, and Guiabolso reached R\$60.9 million, up 48.9% quarter over quarter and 158% versus 1Q21, reaching 19.2% of our total net revenues, up 2p.p quarter over quarter, and up almost 4p.p when compared to 1Q21.

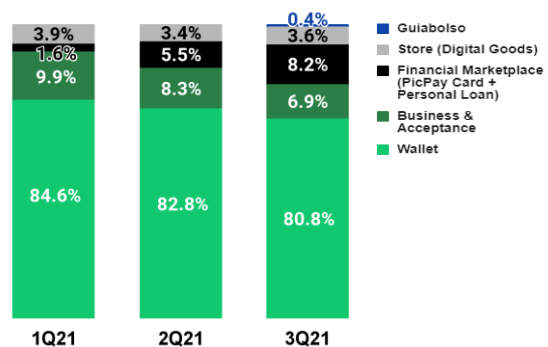
Our cross-selling strategy is key to our business diversification, and it has been scaling faster, as our users and sellers are demanding and adopting more products and services across their life cycle inside our ecosystem. These new products not only create higher retention and engagement, but also lead to faster monetization, as cards, loans, e-commerce, insurance, among others, result in more transactions per user, also having healthier take rates, such as 6% personal loan origination + 6% success fee and 5% to 10% take rates on PicPay store, depending on the model (digital goods, in-app e-commerce, or the affiliate model).

Total net revenues (ex-Digital Wallet)⁽¹⁾ (R\$ million)



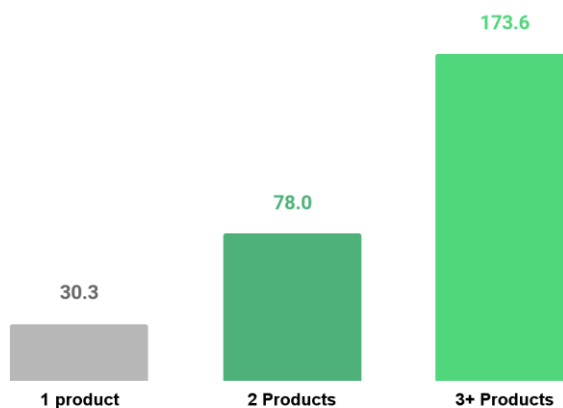
(1) Net revenues from business & acceptance, financial marketplace, PicPay Store, and Guiabolso.

Total revenue breakdown by strategic pillar (%)



Regarding the ARPU of users that have engaged in one, two or three or more monetizable transactions, such as P2P and P2M, when paying with credit cards or in installments, bills, and digital goods, as well as personal loans and PicPay Card (credit and debit) and Store, we believe we have room to meaningfully grow our revenue per user, benefiting from higher levels of cross-selling. Considering our LTM Total Net Revenues and Income per user ended September/21, we found that users adopting two monetizable products generated 2.6x more revenues than users adopting only one monetizable product. Users adopting three or more monetizable products generated almost 6x more revenues when compared to users adopting only one product.

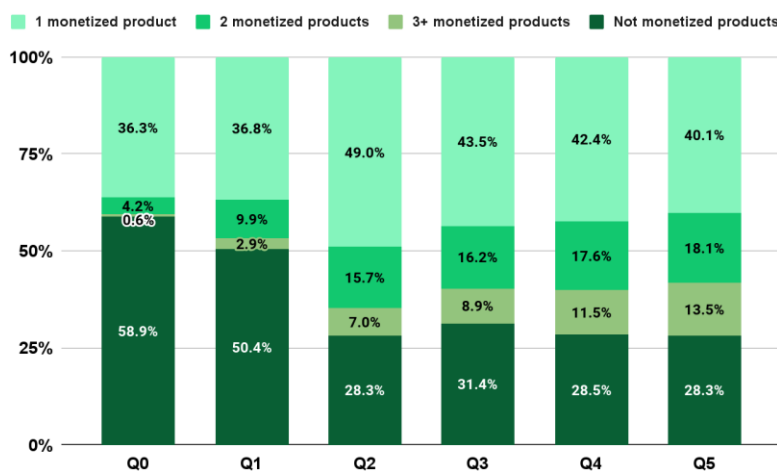
ARPU of Monetizable Products (R\$/user⁽¹⁾)



(1) Total revenue and income (LTM ended September 30, 2021).

As we can see in the graph below, on average almost 60% of our older cohorts were onboarded adopting non monetized products, but after five quarters from the acquisition, 72% of our users are adopting one or two or more monetizable products in the quarter.

Aggregate Cohort Evolution of Monetizable Product Adoption⁽¹⁾



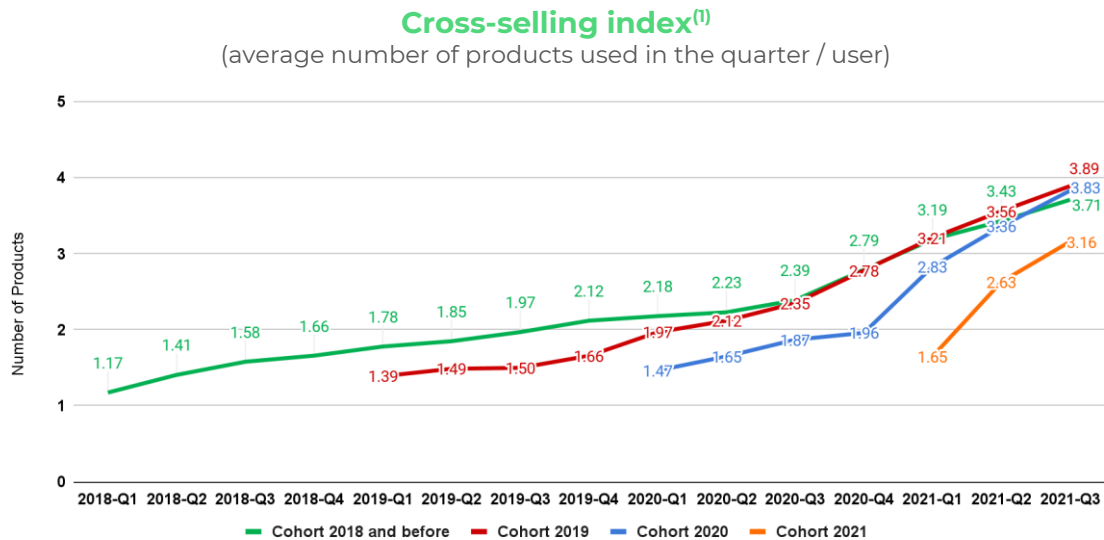
(1) Consider all cohorts from 1Q18 to 2Q20. It does not include 3Q20, 4Q20 and 2021 cohorts, as they did not reach at least 5 quarters of maturity.

Over the past three years, we have been able to increase our ability to cross-sell different products, and in particular, the average time it takes for our users to adopt more than one of our products has decreased significantly over the past three years, as demonstrated in the cohort analysis graph below.

As we improve our platform, user experience and expand our ecosystem, by introducing new products and features such as PicPay card, loans, insurance, QR Code Payments, E-Commerce and PIX, not only older cohorts accelerate the adoption of new use cases, new cohorts onboard more matured and adopting new products and services faster.

PicPay will continue to innovate and launch new products, across all our business units (Digital Wallet, Financial MarketPlace, Store, Seller and Social).

In the graph below, the 2021 cohort group took only three quarters to surpass more than three products per user.

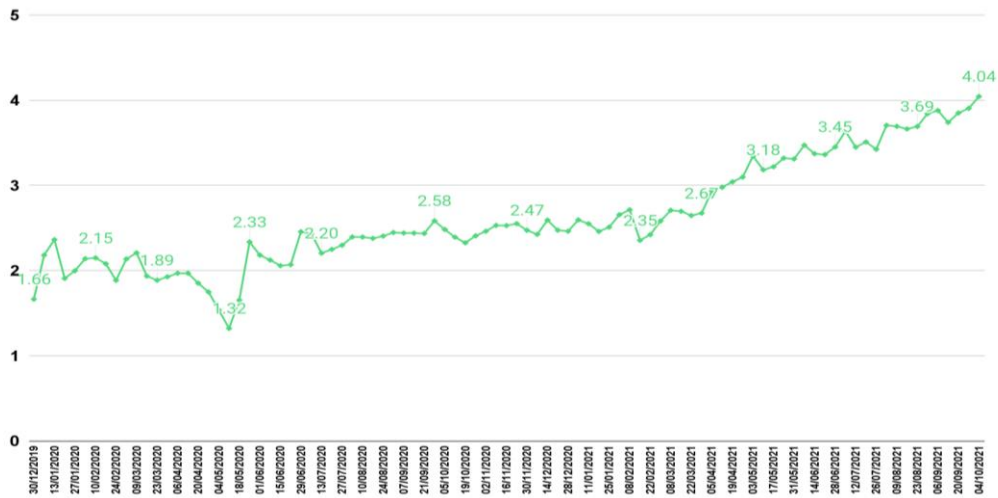


(1) Weighted average of product use per annual cohort.

The higher penetration of products per user is also leading to a higher number of transactions per user. In 3Q21 we reached more than 4 transactions per user per week, growing almost 2.5x within the span of one year.

Weekly transactions per user

(average number of transactions per user per week)



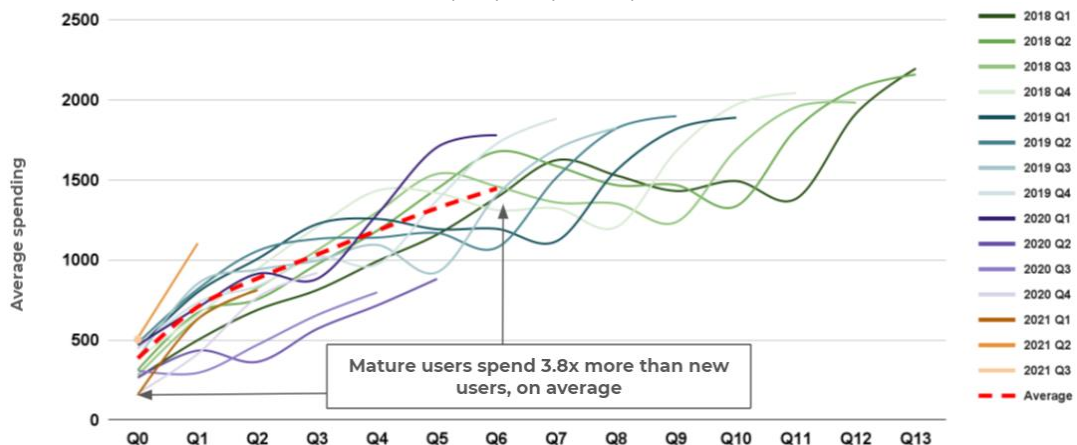
Average Spending Over Time

Retaining our customers for a longer period is key, since average spending per user improves significantly over six quarters as shown in the graph below. After six quarters, users spend 3.8 times more than they spent during their first quarter after being onboarded. As we increase our ability to launch and cross-sell new products, our users spend more, which ultimately drives our revenue growth.

It's important to mention that new cohorts are onboarding at higher levels of spending when compared to older cohorts.

Cohort average spending evolution⁽¹⁾⁽²⁾

(R\$ per quarter)



User Tenure (Q0 = quarter of first transaction)

(1) Consider all cohorts from 1Q18 to 3Q21. (2) Average of 1st transaction cohorts from 1Q18 to 1Q20 (considering 6 quarters of maturity).

Cash-in Over Time

Our average cash-in per user has been showing significant improvement over time. We believe that two important events were especially relevant to reduce the rates of friction and improve our cash-in per user in our app over this three-year period.

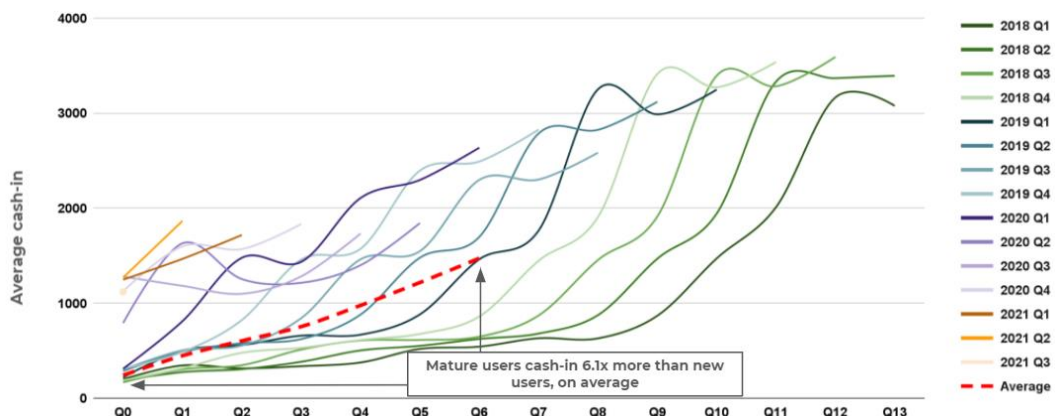
The first was when we obtained a license to operate as a payment institution in Brazil in late September of 2020, allowing our users to receive and send direct wire transfers from and to any other payment or financial institutions. With that license, every user has the equivalent of a bank routing number, a branch, and an account number.

The second was the start of operations of PIX in Brazil, the fast payment infrastructure established by the Central Bank, launched in November 2020, which created a better experience for digital payments and transfers and significantly reduced the friction of adding funds to the PicPay digital wallet. With the advent of the PIX service, sending cash to our platform became free-of-charge and frictionless to users.

PicPay is embracing PIX, which allowed for the digital inclusion of millions of Brazilians and became a very important entry-level product allowing further cross-selling opportunities. In the near future, PicPay expects to launch new innovative and monetizable products through the PIX infrastructure.

Average cash-in per quarter of our users after six quarters is 6.1 times higher than the average cash-in during their first quarter after being onboarded. Our newer cohorts are onboarding at higher levels of cash in when compared to our most mature cohorts.

Average cash-in per user per quarter⁽¹⁾⁽²⁾, by cohort
(R\$ per user)



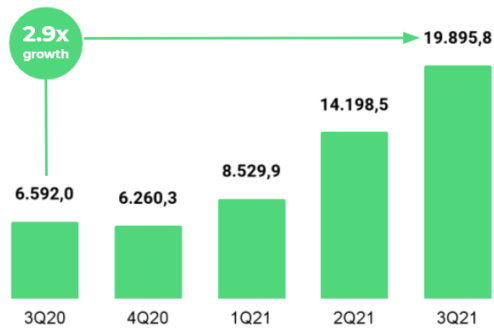
User Tenure (Q0 = quarter of first transaction)

(1) Consider all cohorts from 1Q18 and 3Q21; (2) Average among users who performed cash-in transactions on our platform between 1Q18 and 1Q20 (considering 6 quarters of maturity).

Finally, we believe that PicPay is on its way to keep scaling its two-sided ecosystem, improving retention, and accelerating monetization by benefiting from higher levels of cross-selling, with a great combination of older cohorts that continue to contribute with healthy growth + new cohort groups maturing faster.

Transacting TPV⁽¹⁾

(R\$ million)



Transacting TPV Evolution by User Cohort⁽²⁾

(Indexed to year 1)

Acquisition Year	Year 1	Year 2	Year 3	Year 4	Year 5
2017	1.0 x	1.1 x	2.3 x	4.1 x	7.8 x
2018	1.0 x	2.8 x	3.6 x	5.1 x	
2019	1.0 x	2.1 x	3.1 x		
2020	1.0 x	2.0 x			

(1) Measure of the total purchase volume captured during the period excluding cash in and cash out; (2) Transacting TPV cohorts of users acquired in a particular financial year.

Non Audited IFRS - Income Statement	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21
in thousands of R\$	(Jul - Sep)	(Jul - Sep)	var. %	(Apr - Jun)	var. %
Net revenue from transaction activities and other services	64,580	17,855	261.7%	46,930	37.6%
Financial income	252,640	87,414	189.0%	191,359	32.0%
Total revenue and income	317,220	105,269	201.3%	238,289	33.1%
Cost of sales and services	(179,513)	(113,581)	58.0%	(139,740)	28.5%
Gross profit	137,707	(8,312)	n.a.	98,549	39.7%
Operating Expenses:					
Selling expenses	(331,035)	(156,733)	111.2%	(283,896)	16.6%
Administrative expenses	(150,784)	(51,140)	194.8%	(112,869)	33.6%
Financial expenses	(122,394)	(17,989)	580.4%	(69,849)	75.2%
Other (expenses) income, net	(50,582)	2,694	n.a.	(97,305)	-48.0%
Loss for the period	(517,088)	(231,480)	123.4%	(465,370)	11.1%

Non Audited IFRS - Balance Sheet in thousands of R\$	September 30, 2021	June 30, 2021
Cash and cash equivalents	51,516	53,245
Financial assets	6,986,319	5,874,009
Financial assets measured at fair value through other comprehensive income	1,193,336	529,832
Financial investments	1,193,336	529,832
Financial assets measured at amortized cost	5,792,983	5,344,177
Financial investments	3,582,399	3,486,867
Trade receivables	2,135,355	1,693,907
Other receivables	75,229	163,403
Prepaid expenses	20,757	22,501
Recoverable taxes	42,005	25,516
Legal deposits	59	-
Investments	11	11
Property, plant and equipment	44,537	44,477
Right of use - leases	38,702	40,061
Intangible assets	224,543	106,244
TOTAL ASSETS	7,408,449	6,166,064
Financial liabilities measured at amortized cost	6,855,382	5,859,553
Third-party funds	4,887,368	4,123,973
Funding from related parties	-	7
Loans	90,033	83,458
Trade payables	160,903	172,429
Obligations to FIDC quota holders	1,717,078	1,479,686
Labor obligations	158,296	99,437
Taxes payable	25,206	23,213
Lease liability	45,584	46,551
Provision for legal and administrative claims	1,046	1,027
Total Liabilities	7,085,514	6,029,781
Equity	322,935	136,283
Share capital	1,484,774	1,018,447
Capital reserve	1,406,210	1,169,042
Fair value reserve	104	(141)
(-) Accumulated losses	(2,568,153)	(2,051,065)
TOTAL EQUITY AND LIABILITIES	7,408,449	6,166,064

Non Audited IFRS - Cash Flow Statement in thousands of R\$	Nine months ended September 30	
	2021	2020
Cash flow from operating activities	(1,765,026)	(436,390)
Cash flow from investing activities	(241,838)	(76,211)
Cash flow from financing activities	1,946,506	550,811
Cash flow for the period	(60,358)	38,210
Cash and cash equivalents at the beginning of the period	111,874	19,960
Cash and cash equivalents at the end of the period	51,516	58,170
Net decrease/increase in cash and cash equivalents	(60,358)	38,210

ABOUT PICPAY

Founded in Vitória (ES) in 2012, PicPay is a technology company that was born to make life easier by reinventing the way people deal with money, bank, shop, and communicate. In 2015, J&F group, one of the largest business conglomerates in Brazil, invested in the company. As the largest super app in Brazil - with more than 59 million users - PicPay offers products and services for all moments of in the daily lives of its users, combining the benefits of the six pillars of its business model into one single platform: social, digital wallet, business & acceptance, financial marketplace, PicPay store and ads. The integration between financial services and social features creates a unique network effect among users, sellers, and brands, leveraging all business verticals.

INVESTOR RELATIONS

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