

September 30, 2022

Porto Seguro S.A.

Quarterly Information



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Individual Financial Statements/Balance Sheet - Assets

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount 09/30/2022	Prior-Year Amount 12/31/2021
1	Total assets	11,771,367	10,246,069
1.01	Current assets	891,159	1,052,927
1.01.01	Cash and cash equivalents	114,684	60,496
1.01.02	Interest earning bank deposits	638,564	872,100
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	627,606	872,100
1.01.02.01.03	Interest earning bank deposits valued at fair value through profit or loss	627,606	872,100
1.01.02.03	Interest earning bank deposits measured at amortized cost	10,958	-
1.01.06	Recoverable taxes	47,494	49,495
1.01.06.01	Current recoverable taxes	47,494	49,495
1.01.06.01.01	Recoverable taxes and contributions	47,494	49,495
1.01.08	Other current assets	90,417	70,836
1.01.08.03	Other	90,417	70,836
1.01.08.03.01	Other assets	90,417	70,127
1.01.08.03.02	Derivative financial instruments	-	709
1.02	Non-current assets	10,880,208	9,193,142
1.02.01	Long-term assets	188,712	313,857
1.02.01.03	Interest earning bank deposits measured at amortized cost	37,172	168,770
1.02.01.10	Other non-current assets	151,540	145,087
1.02.01.10.03	Judicial deposits	151,501	145,041
1.02.01.10.04	Other assets	39	46
1.02.02	Investments	10,691,496	8,879,285
1.02.02.01	Ownership interest	10,313,854	8,826,851
1.02.02.01.02	Interest in subsidiaries	10,255,574	8,791,869
1.02.02.01.04	Other investments	58,280	34,982
1.02.02.02	Investment property	377,642	52,434
1.02.02.02.01	Real estate investment property	377,642	52,434

Individual Financial Statements/Balance Sheet - Liabilities

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount 06/30/2022	Prior-Year Amount 12/31/2021
2	Total liabilities	11,771,367	10,246,069
2.01	Current liabilities	1,035,160	420,156
2.01.03	Tax obligations	1,571	1,001
2.01.03.01	Federal tax obligations	1,571	1,001
2.01.03.01.02	Taxes and contributions payable	1,571	1,001
2.01.05	Other liabilities	1,033,589	419,155
2.01.05.02	Other	1,033,589	419,155
2.01.05.02.01	Dividends and interest on own capital payable	599,008	357,970
2.01.05.02.04	Other liabilities	15,271	23,097
2.01.05.02.07	Financial liabilities	419,310	38,088
2.02	Non-current liabilities	782,434	461,354
2.02.02	Other liabilities	360,841	39,583
2.02.02.02	Other	360,841	39,583
2.02.02.02.03	Financial liabilities	20,833	39,583
2.02.02.02.05	Other liabilities	340,008	-
2.02.03	Deferred taxes	270,137	276,797
2.02.03.01	Deferred income tax and social contribution	270,137	276,797
2.02.04	Provisions	151,456	144,974
2.02.04.01	Tax, social security, labor and civil provisions	151,456	144,974
2.02.04.01.01	Tax provisions	151,456	144,974
2.03	Shareholders' equity	9,953,773	9,364,559
2.03.01	Realized capital	8,500,000	8,500,000
2.03.02	Capital reserves	634,122	-
2.03.04	Profit reserves	1,007,409	1,055,124
2.03.04.08	Additional dividend proposed	-	261,729
2.03.04.09	Treasury shares	- 199,017	205,493
2.03.04.10	Profit reserves - other	1,024,768	998,888
2.03.04.11	Retained earnings	181,658	-
2.03.08	Other comprehensive income	- 187,758	190,565

Individual Financial Statements/ Statement of Income

(In thousand of Brazilian reais)

Account code	Account description		Current quarter amount 06/01/2022–09/30/2022	Accumulated amount of the current year 01/01/2022–09/30/2022	Prior-Year Quarter Amount - 06/01/2021–09/30/2021	Accumulated amount for prior year 01/01/2021–09/30/2021
3.04	Operating expenses/revenues		220,035	529,511	95,480	976,866
3.04.02	General and administrative expenses	-	34,479 -	48,857 -	34,445 -	46,356
3.04.02.01	Administrative expenses	-	14,434 -	23,005 -	20,831 -	31,815
3.04.02.02	Tax expenses	-	20,045 -	25,852 -	13,614 -	14,541
3.04.05	Other operating expenses	-	3,229 -	11,656 -	3,656 -	10,200
3.04.05.12	Other operating expenses	-	3,229 -	11,656 -	3,656 -	10,200
3.04.06	Equity in net income of subsidiaries		257,743	590,024	133,581	1,033,422
3.04.06.01	Equity in net income of subsidiaries		257,743	590,024	133,581	1,033,422
3.05	Income (loss) before financial income (loss) and taxes		220,035	529,511	95,480	976,866
3.06	Financial income (loss)		51,438	45,935 -	44,851	19,258
3.06.01	Financial revenues		73,363	167,288	35,373	132,934
3.06.02	Financial expenses	-	21,925 -	121,353 -	80,224 -	113,676
3.07	Income (loss) before income tax		271,473	575,446	50,629	996,124
3.08	Income tax and social contribution		1,263	3,787	9,475	15,319
3.08.01	Current	-	2,873 -	2,873	10,333 -	12,085
3.08.02	Deferred		4,136	6,660 -	858	27,404
3.09	Net income (loss) of continued operations		272,736	579,233	60,104	1,011,443
3.11	Net Income (loss) for the period		272,736	579,233	60,104	1,011,443
3.99	Earnings per share - (reais / Share)					
3.99.01	Basic earnings per share					
3.99.01.01	Common shares		0.42339	0.89920	0.18655	3.13938
3.99.02	Diluted earning per share					
3.99.02.01	Common shares		0.42339	0.89920	0.18655	3.13938

Individual Financial Statements/Statement of Comprehensive Income

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount 06/01/2022–09/30/2022	Accumulated amount of the current year 01/01/2022–09/30/2022	Prior-Year Quarter Amount - 06/01/2021–09/30/2021	Accumulated amount for prior year 01/01/2021–09/30/2021
4.01	Net income for the period	272,736	579,233	60,104	1,011,443
4.02	Other comprehensive income	12,005	2,807 -	106,417 -	254,690
4.02.01	Adjustments to securities in subsidiaries	54,437	22,210 -	188,450 -	434,535
4.02.02	Tax effects on adjustments of securities in subsidiaries	- 21,777	8,886	75,380	173,814
4.02.03	Cash flow hedge income (loss)	- 28,130	28,130	-	-
4.02.04	Tax effects on income (loss) with cash flow hedge	9,564	9,564	-	-
4.02.05	Accumulated translation adjustments in subsidiaries	- 7,807	3,159	6,567	5,460
4.02.06	Other equity valuation adjustments in subsidiaries	5,718	4,890	86	571
4.03	Comprehensive income for the period	284,741	582,040 -	46,313	756,753

Individual Financial Statement/Statement of Cash Flows - Indirect Method

(In thousand of Brazilian reais)

Account code	Account description	Accumulated amount of the current year		Accumulated amount for prior year	
		01/01/2022–09/30/2022		01/01/2021–09/30/2021	
6.01	Net cash from operating activities		358,019		356,150
6.01.01	Cash generated in operations		62,016		6,458
6.01.01.01	Net income for the period		579,233		1,011,443
6.01.01.02	Amortization		9,467		9,467
6.01.01.03	Equity in net income of subsidiaries	-	590,024 -		1,033,422
6.01.01.04	Income (loss) from the sale of property, plant and equipment	-	2,118 -		733
6.01.01.05	Asset impairment loss (Reversal of losses)		58,976		19,703
6.01.01.06	Legal provisions		6,482		-
6.01.02	Changes in assets and liabilities		327,236		357,141
6.01.02.01	Financial instruments at fair value through profit or loss		244,494		461,017
6.01.02.02	Financial assets - other categories		120,640 -		31,987
6.01.02.03	Recoverable taxes and contributions		2,001 -		8,626
6.01.02.06	Derivative instruments		709 -		730
6.01.02.07	Judicial deposits	-	6,460 -		1,664
6.01.02.08	Other assets	-	368,789		35,755
6.01.02.09	Taxes and contributions payable		5,613		5,056
6.01.02.10	Deferred income tax and social contribution	-	65,636 -		47,107
6.01.02.12	Financial liabilities		46,824		1,864
6.01.02.13	Other liabilities		347,840 -		56,437
6.01.03	Other	-	31,233 -		7,449
6.01.03.01	Income tax and social contribution paid	-	5,043 -		6,517
6.01.03.02	Funding interest paid	-	26,190 -		932
6.02	Net cash from investment activities	-	301,616		72,493
6.02.01	Sale of property, plant and equipment and intangible assets		2,118		1,311
6.02.02	Dividends and interest on own capital received		282,471		447,050
6.02.03	Capital increase - subsidiaries	-	586,205 -		375,868
6.03	Net cash from financing activities	-	2,215 -		473,641
6.03.02	Payment of loans and leases (except interest)	-	8,162		-
6.03.04	Dividends and interest on own capital paid	-	344,053 -		548,641
6.03.05	Funding		350,000		75,000
6.05	Increase (decrease) in cash and cash equivalents		54,188 -		44,998
6.05.01	Opening balance of cash and cash equivalents		60,496		146,714
6.05.02	Closing balance of cash and cash equivalents		114,684		101,716

Individual Financial Statements/Statement of Changes in Equity - 01/01/2022 to 09/30/2022

(In thousand of Brazilian reais)

Account code	Account description	Capital reserves, Options granted		Profit reserves	Retained earnings or losses	Other comprehensive	
		Paid-up capital	and Treasury shares			income	Shareholders' equity
5.01	Opening balances	8,500,000 -	205,493	1,260,617	- -	190,565	9,364,559
5.03	Adjusted opening balances	8,500,000 -	205,493	1,260,617	- -	190,565	9,364,559
5.04	Capital transactions with partners	-	640,598 -	235,849 -	397,575	-	7,174
5.04.03	Recognized options granted	-	6,476 -	6,476	-	-	-
5.04.08	Capital transactions with shareholders	-	634,122	-	-	-	634,122
5.04.09	Recognition of share-based payment	-	-	32,356	-	-	32,356
5.04.10	Payment of additional dividends proposed (prior year)	-	- -	261,729	-	- -	261,729
5.04.11	Interim interest on own capital	-	-	- -	397,575	- -	397,575
5.05	Total comprehensive income	-	-	-	579,233	2,807	582,040
5.05.01	Net income for the period	-	-	-	579,233	-	579,233
5.05.02	Other comprehensive income	-	-	-	-	2,807	2,807
5.05.02.04	Translation adjustments in the period	-	-	-	-	3,159	3,159
5.05.02.06	Cash flow hedge income (loss)	-	-	-	- -	18,566 -	18,566
5.05.02.07	Other equity valuation adjustments in subsidiaries	-	-	-	-	4,890	4,890
5.05.02.08	Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	13,324	13,324
5.07	Closing balances	8,500,000	435,105	1,024,768	181,658 -	187,758	9,953,773

Individual Financial Statements/Statement of Changes in Equity - 01/01/2021 to 09/30/2021

(In thousand of Brazilian reais)

Account code	Account description	Capital reserves, Options granted			Retained earnings or losses	Other comprehensive		Shareholders' equity
		Paid-up capital	and Treasury shares	Profit reserves		income		
5.01	Opening balances	4,500,000 -	160,061	4,568,921	-	94,754		9,003,614
5.03	Adjusted opening balances	4,500,000 -	160,061	4,568,921	-	94,754		9,003,614
5.04	Capital transactions with partners	-	- -	433,376 -	221,231	- -		654,607
5.04.08	Interim interest on own capital	-	-	- -	221,231	- -		221,231
5.04.09	Payment of additional dividends proposed (prior year)	-	- -	443,298	-	- -		443,298
5.04.10	Recognition of share-based payment	-	-	9,922	-	-		9,922
5.05	Total comprehensive income	-	-	-	1,011,443 -	254,690		756,753
5.05.01	Net income for the period	-	-	-	1,011,443	-		1,011,443
5.05.02	Other comprehensive income	-	-	-	- -	254,690 -		254,690
5.05.02.06	Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	- -	260,721 -		260,721
5.05.02.07	Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	571		571
5.05.02.08	Accumulated translation adjustments (comprehensive income)	-	-	-	-	5,460		5,460
5.07	Closing balances	4,500,000 -	160,061	4,135,545	790,212 -	159,936		9,105,760

Individual Financial Statements/Statement of Value Added

(In thousand of Brazilian reais)

Account code	Account description	Accumulated amount of the current year 01/01/2022–09/30/2022	Accumulated amount for prior year 01/01/2021–09/30/2021
Account code	Account description	Accumulated amount of the current year	Accumulated amount for prior year
7.01	Revenues	1	-
7.01.02	Other revenues	1	-
7.02	Inputs acquired from third parties	16,826 -	7,462
7.02.02	Materials, Energy, outsourced services and other	2,370 -	1,766
7.02.03	Loss/recovery of asset values	2,190 -	733
7.02.04	Other	12,266 -	4,963
7.02.04.01	Outsourced services, net commissions	12,266 -	4,963
7.03	Gross added value	16,825 -	7,462
7.04	Retentions	9,467 -	9,467
7.04.01	Depreciation, amortization and depletion	9,467 -	9,467
7.05	Net added value produced	26,292 -	16,929
7.06	Added value received as transfer	642,441	1,058,363
7.06.01	Equity in net income of subsidiaries	590,024	1,033,422
7.06.02	Financial revenues	167,288	132,934
7.06.03	Other	114,871 -	107,993
7.07	Total added value payable	616,149	1,041,434
7.08	Distribution of added value	616,149	1,041,434
7.08.01	Personnel	7,375	4,862
7.08.01.01	Direct remuneration	5,921	3,365
7.08.01.02	Benefits	1,454	1,497
7.08.02	Taxes, rates and contributions	23,058	19,446
7.08.02.01	Federal	23,058	19,446
7.08.03	Third-party capital remuneration	6,483	5,683
7.08.03.01	Interest	6,483	5,683
7.08.04	Remuneration of own capital	579,233	1,011,443
7.08.04.01	Interest on own capital	397,575	221,231
7.08.04.03	Retained earnings / Loss for the period	181,658	790,212

Consolidated Financial Statements/Balance Sheet – Assets

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount 09/30/2022	Prior-Year Amount 12/31/2021
1	Total assets	48,947,151	42,872,898
1.01	Current assets	31,438,346	27,311,577
1.01.01	Cash and cash equivalents	1,922,438	1,400,834
1.01.02	Interest earning bank deposits	8,005,511	7,477,041
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	7,502,312	7,477,041
1.01.02.01.03	Interest earning bank deposits valued at fair value through profit or loss	7,502,312	7,477,041
1.01.02.02	Interest earning bank deposits valued at fair value through other comprehensive income (FVTOCI)	245,751	-
1.01.02.02.02	Financial instruments at fair value through other comprehensive income	245,751	-
1.01.02.03	Interest earning bank deposits measured at amortized cost	257,448	-
1.01.03	Accounts receivable	17,388,881	15,013,444
1.01.03.01	Clients	17,388,881	15,013,444
1.01.03.01.01	Premiums receivable from insured parties	6,978,825	5,550,561
1.01.03.01.02	Loans and receivables	10,174,825	9,382,483
1.01.03.01.04	Accounts receivable from rendering of services	235,231	80,400
1.01.06	Recoverable taxes	297,405	218,243
1.01.06.01	Current recoverable taxes	297,405	218,243
1.01.06.01.01	Recoverable taxes and contributions	297,405	218,243
1.01.08	Other current assets	3,824,111	3,202,015
1.01.08.03	Other	3,824,111	3,202,015
1.01.08.03.01	Non-financial assets held for sale	260,431	208,844
1.01.08.03.02	Deferred acquisition costs	2,498,573	2,218,715
1.01.08.03.03	Other assets	906,667	596,700
1.01.08.03.04	Derivative financial instruments	-	18,022
1.01.08.03.05	Reinsurance assets	158,440	159,734
1.02	Non-current assets	17,508,805	15,561,321
1.02.01	Long-term assets	10,969,800	10,208,585
1.02.01.01	Interest earning bank deposits measured at fair value through profit or loss	1,976	1,808
1.02.01.01.01	Fair value securities	1,976	1,808
1.02.01.02	Interest earning bank deposits valued at fair value through other comprehensive income (FVTOCI)	3,055,237	3,718,693
1.02.01.02.04	Interest earning bank deposits at fair value through other comprehensive income	3,055,237	3,718,693
1.02.01.03	Interest earning bank deposits measured at amortized cost	2,950,769	2,352,016
1.02.01.03.01	Interest earning bank deposits measured at amortized cost	2,950,769	2,352,016
1.02.01.04	Accounts receivable	1,520,800	1,444,536
1.02.01.04.01	Loans and receivables	1,138,467	1,142,828
1.02.01.04.02	Premiums receivable from insured parties	382,333	301,708
1.02.01.07	Deferred taxes	1,238,118	926,965
1.02.01.07.01	Deferred income tax and social contribution	1,238,118	926,965
1.02.01.10	Other non-current assets	2,202,900	1,764,567
1.02.01.10.03	Reinsurance assets	14,779	13,779
1.02.01.10.04	Deferred acquisition costs	513,710	166,862
1.02.01.10.05	Recoverable taxes and contributions	2,315	2,295
1.02.01.10.06	Judicial deposits	1,513,618	1,541,862
1.02.01.10.07	Other assets	158,478	39,769
1.02.02	Investments	589,886	717,632
1.02.02.01	Ownership interest	253,700	614,429
1.02.02.01.01	Interest in associated companies	105,152	417,015
1.02.02.01.04	Interest in jointly-controlled subsidiaries	90,268	162,432
1.02.02.01.05	Other investments	58,280	34,982
1.02.02.02	Investment property	336,186	103,203
1.02.03	Property, plant and equipment	2,377,973	2,256,419
1.02.03.01	Construction in progress	2,264,489	2,158,579
1.02.03.02	Right-of-use in lease	113,484	97,840
1.02.04	Intangible assets	3,571,146	2,378,685
1.02.04.01	Intangible assets	3,571,146	2,378,685

Consolidated Financial Statements/Balance Sheet - Liabilities

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount	Prior-Year Amount
		09/30/2022	12/31/2021
2	Total liabilities	48,947,151	42,872,898
2.01	Current liabilities	29,337,097	24,959,484
2.01.03	Tax obligations	633,876	660,563
2.01.03.01	Federal tax obligations	633,876	660,563
2.01.03.01.02	Taxes and contributions payable	633,876	660,563
2.01.05	Other liabilities	28,703,221	24,298,921
2.01.05.02	Other	28,703,221	24,298,921
2.01.05.02.01	Dividends and interest on own capital payable	599,008	357,970
2.01.05.02.04	Liabilities from insurance and supplementary pension contracts	13,056,911	10,670,728
2.01.05.02.05	Debts from insurance and reinsurance operations	705,180	615,783
2.01.05.02.06	Financial liabilities	13,157,533	11,658,869
2.01.05.02.08	Other liabilities	1,164,161	982,677
2.01.05.02.09	Lease liabilities	20,428	12,894
2.02	Non-current liabilities	9,605,752	8,548,686
2.02.02	Other liabilities	7,814,209	6,839,240
2.02.02.02	Other	7,814,209	6,839,240
2.02.02.02.03	Insurance contract liabilities	5,727,814	5,758,977
2.02.02.02.04	Financial liabilities	1,340,411	755,193
2.02.02.02.06	Taxes and contributions payable	25,798	20,640
2.02.02.02.07	Lease liabilities	130,803	118,814
2.02.02.02.08	Other liabilities	589,383	185,616
2.02.03	Deferred taxes	412,803	312,849
2.02.03.01	Deferred income tax and social contribution	412,803	312,849
2.02.04	Provisions	1,378,740	1,396,597
2.02.04.01	Tax, social security, labor and civil provisions	1,378,740	1,396,597
2.02.04.01.01	Tax provisions	1,288,143	1,316,776
2.02.04.01.02	Social security and labor provisions	41,523	36,524
2.02.04.01.04	Civil provisions	49,074	43,297
2.03	Consolidated shareholders' equity	10,004,302	9,364,728
2.03.01	Realized capital	8,500,000	8,500,000
2.03.02	Capital reserves	634,122	-
2.03.04	Profit reserves	1,007,409	1,055,124
2.03.04.08	Additional dividend proposed	-	261,729
2.03.04.09	Treasury shares	- 199,017	205,493
2.03.04.10	Profit reserves - other	1,024,768	998,888
2.03.04.11	Retained earnings	181,658	-
2.03.08	Other comprehensive income	- 187,758	190,565
2.03.09	Non-controlling interest	50,529	169

Consolidated Financial Statements/Income Statement

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount 06/01/2022-09/30/2022	Accumulated amount of the current year 01/01/2022-09/30/2022	Prior-Year Quarter Amount - 06/01/2021-09/30/2021	Accumulated amount for prior year 01/01/2021-09/30/2021
3.01	Revenue from sales of goods and/or services	7,493,275	19,911,055	5,536,432	15,239,101
3.01.01	Insurance premiums issued and net considerations	6,200,792	16,423,104	4,632,149	12,710,835
3.01.02	(-) Premiums - reinsurance ceded	- 55,715 -	110,646 -	45,963 -	98,245
3.01.03	Revenues from loans	751,214	2,130,161	563,158	1,500,178
3.01.04	Revenues from services rendered	543,732	1,312,711	334,678	975,996
3.01.05	Pension plan contributions	35,741	106,675	35,061	105,598
3.01.06	Revenue from special savings bonds	17,511	49,050	17,349	44,739
3.03	Gross income (loss)	7,493,275	19,911,055	5,536,432	15,239,101
3.04	Operating expenses/revenues	- 7,389,450 -	19,648,829 -	5,374,685 -	14,155,205
3.04.02	General and administrative expenses	- 1,169,251 -	3,237,976 -	1,118,654 -	3,141,539
3.04.02.01	Administrative expenses	- 982,479 -	2,733,705 -	948,081 -	2,672,939
3.04.02.02	Tax expenses	- 186,772 -	504,271 -	170,573 -	468,600
3.04.04	Other operating revenues	62,340	193,765	47,381	347,128
3.04.04.01	Revenue with income property	62,340	193,765	-	-
3.04.04.02	Other operating revenues	-	-	47,381	347,128
3.04.05	Other operating expenses	- 6,276,905 -	16,579,752 -	4,303,412 -	11,360,794
3.04.05.01	Changes in technical reserves - Insurance	- 975,887 -	1,976,552 -	452,186 -	738,780
3.04.05.02	Changes in technical reserves - pension	- 31,418 -	92,925 -	13,765 -	80,715
3.04.05.03	Retained claims - Gross	- 3,665,887 -	10,169,495 -	2,726,394 -	7,250,175
3.04.05.04	Private pension plan benefits	- 1,414 -	2,033 -	265 -	4,583
3.04.05.05	Recovery of reinsurance companies	7,435	43,930	15,628	85,058
3.04.05.06	Recovery of salvage and reimbursements	322,489	1,097,774	425,275	1,036,930
3.04.05.07	Acquisition cost - insurance	- 1,100,221 -	3,067,645 -	931,339 -	2,749,469
3.04.05.08	Acquisition costs - other	- 83,001 -	266,006 -	93,760 -	273,070
3.04.05.09	Costs of services rendered	- 70,944 -	189,126 -	44,631 -	143,645
3.04.05.10	Other operating expenses	- 678,057 -	1,957,674 -	481,975 -	1,242,345
3.04.06	Equity in net income of subsidiaries	- 5,634 -	24,866	-	-
3.05	Income (loss) before financial income (loss) and taxes	103,825	262,226	161,747	1,083,896
3.06	Financial income (loss)	159,886	398,646 -	37,060	330,724
3.06.01	Financial revenues	479,546	1,415,907	344,847	1,121,206
3.06.02	Financial expenses	- 319,660 -	1,017,261 -	381,907 -	790,482
3.07	Income (loss) before income tax	263,711	660,872	124,687	1,414,620
3.08	Income tax and social contribution	12,771 -	77,830 -	64,589 -	403,187
3.08.01	Current	- 49,288 -	289,029 -	103,303 -	644,456
3.08.02	Deferred	62,059	211,199	38,714	241,269
3.09	Net income (loss) of continued operations	276,482	583,042	60,098	1,011,433
3.11	Consolidated income (loss) for the period	276,482	583,042	60,098	1,011,433
3.11.01	Attributed to the Parent company's partners	272,736	579,233	60,104	1,011,443
3.11.02	Assigned to non-controlling partners	3,746	3,809 -	6 -	10
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.42921	0.90511	0.18654	3.13935
3.99.02	Diluted earning per share				
3.99.02.01	Common shares	0.42921	0.90511	0.18654	3.13935

Consolidated Financial Statements/Statement of Comprehensive Income

(In thousand of Brazilian reais)

Account code	Account description	Current quarter amount		Accumulated amount of the current year		Prior-Year Quarter Amount -		Accumulated amount for prior year	
		06/01/2022–09/30/2022		01/01/2022–09/30/2022		06/01/2021–09/30/2021		01/01/2021–09/30/2021	
4.01	Consolidated net income for the period		276,482		583,042		60,098		1,011,433
4.02	Other comprehensive income		12,005		2,807 -		106,417 -		254,690
4.02.01	Adjustments to securities in subsidiaries		54,436		22,210 -		188,450 -		434,535
4.02.02	Tax effects on adjustments of securities in subsidiaries	-	21,776 -		8,886		75,380		173,814
4.02.03	Cash flow hedge income (loss)	-	28,130 -		28,130		-		-
4.02.04	Tax effects on income (loss) with cash flow hedge		9,564		9,564		-		-
4.02.05	Accumulated translation adjustments in subsidiaries	-	7,807		3,159		6,567		5,460
4.02.06	Other equity valuation adjustments in subsidiaries		5,718		4,890		86		571
4.03	Consolidated comprehensive income for the period		288,487		585,849 -		46,319		756,743
4.03.01	Attributed to the Parent company's partners		284,741		582,040 -		46,313		756,753
4.03.02	Assigned to non-controlling partners		3,746		3,809 -		6 -		10

Consolidated Financial Statement/Statement of Cash Flows - Indirect Method

(In thousand of Brazilian reais)

Account code	Account description	Accumulated amount of the current year		Accumulated amount for prior year
		01/01/2022–09/30/2022	01/01/2021–09/30/2021	
6.01	Net cash from operating activities	1,133,817		1,212,759
6.01.01	Cash generated in operations	3,610,611		1,392,331
6.01.01.01	Net income for the period	583,042		1,011,433
6.01.01.03	Depreciation	97,013		77,464
6.01.01.04	Amortization	102,418		92,869
6.01.01.05	Income (loss) from the sale of property, plant and equipment	-	103,825	22,986
6.01.01.06	Equity in net income of subsidiaries		24,866	-
6.01.01.07	Liabilities from insurance and supplementary pension contracts	-	2,084,993	134,575
6.01.01.08	Asset impairment loss (Reversal of losses)		820,483	335,979
6.01.01.09	Legal provisions		1,621	32,147
6.01.02	Changes in assets and liabilities	-	2,023,350	511,676
6.01.02.01	Financial assets at fair value through profit or loss	-	25,439	1,760,921
6.01.02.02	Financial assets - other categories	-	438,496	260,737
6.01.02.03	Premiums receivable from insured parties	-	1,502,174	533,768
6.01.02.04	Loans and receivables	-	1,533,128	2,257,458
6.01.02.06	Reinsurance assets		294	5,995
6.01.02.07	Deferred income tax and social contribution	-	271,979	255,338
6.01.02.08	Recoverable taxes and contributions	-	79,182	71,993
6.01.02.09	Lease operations		3,879	3,953
6.01.02.10	Goods for sale	-	58,951	45,430
6.01.02.11	Judicial deposits		28,244	5,144
6.01.02.12	Deferred acquisition costs	-	626,706	200,154
6.01.02.13	Other assets	-	494,535	409,783
6.01.02.14	Liabilities from insurance and supplementary pension contracts		270,027	251,318
6.01.02.15	Debts from operations with insurance and reinsurance		89,397	48,877
6.01.02.16	Financial liabilities		1,128,862	1,958,073
6.01.02.17	Derivative financial instruments	-	18,022	38,048
6.01.02.18	Taxes and contributions payable		310,476	444,139
6.01.02.19	Provisions	-	19,477	9,371
6.01.02.20	Other liabilities		1,177,516	115,336
6.01.03	Other	-	453,444	691,248
6.01.03.01	Other comprehensive income	-	2,807	254,690
6.01.03.02	Non-controlling interest		46,551	19
6.01.03.03	Funding interest paid	-	170,797	102,675
6.01.03.04	Income tax and social contribution paid	-	332,005	333,902
6.02	Net cash from investment activities	-	1,393,977	472,756
6.02.01	Sale of property, plant and equipment and intangible assets		608,620	152,113
6.02.02	Acquisition of property, plant and equipment	-	708,033	409,442
6.02.03	Acquisition of intangible assets	-	1,294,564	215,427
6.03	Net cash from financing activities		781,764	428,631
6.03.01	Treasury shares		2,278,928	1,410,218
6.03.02	Dividends and interest on own capital paid	-	344,053	548,641
6.03.04	Payment of loans and leases (except interest)	-	1,153,111	1,290,208
6.05	Increase (decrease) in cash and cash equivalents		521,604	311,372
6.05.01	Opening balance of cash and cash equivalents		1,400,834	915,881
6.05.02	Closing balance of cash and cash equivalents		1,922,438	1,227,253

Consolidated Financial Statements/Statement of Changes in Equity - 01/01/2022 to 09/30/2022

(In thousand of Brazilian reais)

Account code	Account description	Paid-up capital	Capital reserves, granted in treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	8,500,000 -	205,493	1,260,617	- -	190,565	9,364,559	169	9,364,728
5.03	Adjusted opening balances	8,500,000 -	205,493	1,260,617	- -	190,565	9,364,559	169	9,364,728
5.04	Capital transactions with partners	-	640,598 -	235,849 -	397,575	-	7,174	46,551	53,725
5.04.08	Recognition of share-based payment	-	-	32,356	-	-	32,356	-	32,356
5.04.09	Payment of additional dividends proposed (prior year)	-	- -	261,729	-	- -	261,729	- -	261,729
5.04.10	Shares granted, canceled and loss of right	-	6,476 -	6,476	-	-	-	-	-
5.04.11	Interim interest on own capital	-	-	- -	397,575	- -	397,575	- -	397,575
5.04.12	Capital transactions with shareholders	-	634,122	-	-	-	634,122	-	634,122
5.04.13	Decrease in non-controlling interest in subsidiaries	-	-	-	-	-	-	46,551	46,551
5.05	Total comprehensive income	-	-	-	579,233	2,807	582,040	3,809	585,849
5.05.01	Net income for the period	-	-	-	579,233	-	579,233	3,809	583,042
5.05.02	Other comprehensive income	-	-	-	-	2,807	2,807	-	2,807
5.05.02.04	Translation adjustments in the period	-	-	-	-	3,159	3,159	-	3,159
5.05.02.06	Other equity valuation adjustments in subsidiaries	-	-	-	-	4,890	4,890	-	4,890
5.05.02.07	Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	13,324	13,324	-	13,324
5.05.02.08	Result with	-	-	-	- -	18,566 -	18,566	- -	18,566
5.07	Closing balances	8,500,000	435,105	1,024,768	181,658 -	187,758	9,953,773	50,529	10,004,302

Consolidated Financial Statements/Statement of Changes in Equity - 01/01/2021 to 09/30/2021

(In thousand of Brazilian reais)

Account code	Account description	Paid-up capital	Capital reserves, granted in treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	4,500,000 -	160,061	4,568,921	-	94,754	9,003,614	135	9,003,749
5.03	Adjusted opening balances	4,500,000 -	160,061	4,568,921	-	94,754	9,003,614	135	9,003,749
5.04	Capital transactions with partners	-	-	433,376 -	221,231	-	654,607	20 -	654,587
5.04.08	Interim interest on own capital	-	-	-	221,231	-	221,231	-	221,231
5.04.09	Payment of additional dividends proposed (prior year)	-	-	443,298	-	-	443,298	-	443,298
5.04.10	Recognition of share-based payment	-	-	9,922	-	-	9,922	-	9,922
5.04.15	Increase in non-controlling interest in subsidiaries	-	-	-	-	-	-	20	20
5.05	Total comprehensive income	-	-	-	1,011,443 -	254,690	756,753 -	10	756,743
5.05.01	Net income for the period	-	-	-	1,011,443	-	1,011,443 -	10	1,011,433
5.05.02	Other comprehensive income	-	-	-	-	254,690 -	254,690	-	254,690
5.05.02.06	Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	260,721 -	260,721	-	260,721
5.05.02.07	Accumulated translation adjustments (comprehensive income)	-	-	-	-	5,460	5,460	-	5,460
5.05.02.08	Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	571	571	-	571
5.07	Closing balances	4,500,000 -	160,061	4,135,545	790,212 -	159,936	9,105,760	145	9,105,905

Consolidated Financial Statements/Statement of Value Added

(In thousand of Brazilian reais)

Account code	Account description		Accumulated amount of the current year	Accumulated amount for prior year
			01/01/2022–09/30/2022	01/01/2021–09/30/2021
7.01	Revenues		8,361,573	8,437,467
7.01.02	Other revenues		9,114,989	8,775,691
7.01.02.01	Insurance operation		16,423,104	12,710,835
7.01.02.02	Loan operations		2,130,161	1,500,178
7.01.02.03	Rendering of services		1,429,172	1,020,259
7.01.02.04	Private pension plan operations		106,675	105,598
7.01.02.07	Changes in technical reserves - Insurance	-	1,976,552 -	738,780
7.01.02.08	Changes in technical reserves - pension	-	92,925 -	80,715
7.01.02.09	Retained claims	-	9,027,791 -	6,128,187
7.01.02.10	Expenses with benefits	-	2,033 -	4,583
7.01.02.11	Provision for impairment (salvage)	-	7,363	4,343
7.01.02.12	Other		132,541	386,743
7.01.04	Formation/reversal of allowance for doubtful accounts	-	753,416 -	338,224
7.02	Inputs acquired from third parties	-	5,619,692 -	5,017,084
7.02.01	Cost of products, goods and services sold	-	189,126 -	143,645
7.02.02	Materials, Energy, outsourced services and other	-	1,317,546 -	1,301,948
7.02.03	Loss/recovery of asset values		105,758	266,917
7.02.04	Other	-	4,218,778 -	3,838,408
7.02.04.03	Outsourced services and net commissions	-	4,489,370 -	3,956,875
7.02.04.04	Changes in deferred acquisition costs		270,592	118,467
7.03	Gross added value		2,741,881	3,420,383
7.04	Retentions	-	199,431 -	170,333
7.04.01	Depreciation, amortization and depletion	-	199,431 -	170,333
7.05	Net added value produced		2,542,450	3,250,050
7.06	Added value received as transfer		386,791	394,583
7.06.01	Equity in net income of subsidiaries	-	24,866	-
7.06.02	Financial revenues		1,415,907	1,121,206
7.06.03	Other	-	1,004,250 -	726,623
7.07	Total added value payable		2,929,241	3,644,633
7.08	Distribution of added value		2,929,241	3,644,633
7.08.01	Personnel		1,436,673	1,352,756
7.08.01.01	Direct remuneration		910,397	782,864
7.08.01.02	Benefits		462,613	515,405
7.08.01.03	FGTS (Severance Pay Fund)		63,663	54,487
7.08.02	Taxes, rates and contributions		897,721	1,219,857
7.08.02.01	Federal		821,774	1,156,905
7.08.02.02	State		1,941	1,010
7.08.02.03	Municipal		74,006	61,942
7.08.03	Third-party capital remuneration		11,805	60,587
7.08.03.01	Interest		11,408	62,125
7.08.03.02	Rentals		397 -	1,538
7.08.04	Remuneration of own capital		583,042	1,011,433
7.08.04.01	Interest on own capital		397,575	221,231
7.08.04.03	Retained earnings / Loss for the period		181,658	790,212
7.08.04.04	Non-controlling interest in retained earnings		3,809 -	10



Porto Seguro SA

Earnings Release 3Q22



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Índice Brasil 100 **IBRX 100**

Índice do BM&FBovespa Financeiro **IFNC**

Índice BM&FBovespa MidLarge Cap **MLCX**

Índice de Ações com Tag Along Diferenciado **ITAG**

Índice Carbono Eficiente **ICO2**



 **apimec**

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abrasca

3 Q 2 2

In 3Q22 and in the first nine months of the year, we achieved significant revenue growth in all business verticals, registering the highest growth for both periods in more than 10 years. In the quarter, the increase in revenue was 35.2% (vs. 3Q21), reaching R\$ 7.6 billion, and in the year, the expansion was 28.8% (vs. 9M21), resulting in a revenue of R\$ 20.1 billion.

At the same time, we obtained a considerable improvement in profitability when compared to the first two quarters of the year, partially reflecting the actions we have taken to restore margins to levels compatible with our historical profitability.

At Porto Seguro vertical, revenues in the quarter increased 33.6% (vs. 3Q21), mainly driven by Auto, Commercial and Life insurance. Auto insurance showed resilience to face price adjustments made while Commercial insurance has been gaining market share throughout the year and Vida had a strong growth in the Group segment.

Porto Seguro's combined ratio improved for the second consecutive quarter, reaching 96.0%. It is mainly explained by the reduction in the auto insurance loss ratio, which is still above our goals but has experienced a gradual improvement as a result of the adjustments we have made in pricing and subscription. Life also continued to reduce claims, as the impact of the Covid-19 slow down.

At Porto Saúde, revenues in the quarter increased 44.8%, due to the 50.6% expansion in Health insurance premiums (vs. 3Q21), mainly as a result of the increase of approximately 100 thousand lives when compared to the same period of the previous year, reaching 413 thousand lives in Health insurance. The performance observed is the result of the continuation of the work of activating brokers, investing in technology, maintaining the renewal rates, in addition to greater exposing the brand. The Health insurance loss ratio, in turn, was impacted by the increase in frequencies and continuity of costs related to Covid-19.

At Porto Seguro Bank, we increased revenues by 20.1% (vs. 3Q21), with emphasis on the 33.4% expansion in the Credit Operations, and we increased the number of businesses by 10.2%, mainly driven by the Credit Card and the Consortium operations. NPL over 90 days slows down and shows signs of stabilization despite the still adverse macroeconomic scenario.

In services, we obtained a relevant growth of 76.3% in the quarterly revenues of Carro Fácil and of 27.7% in 3Q22 revenue of Porto Faz and Reppara! (vs. 3Q21). In addition, Porto Assistência expanded its operations with a new client, which has a fleet of approximately 180 thousand vehicles and 90 thousand houses, which is in line with our strategy of generating value by expanding the offer of services to new clients and segments.

The operational efficiency rate showed a significant improvement of 4.1 p.p. in the quarter (vs. 3Q21), due to a strong expansion in revenues (+35.2%) associated with an increase of just 1.3% in administrative expenses, continuing the consistent gains in productivity observed in recent years.

The financial result was R\$ 159.8 million in the quarter, which represents a return on financial investments (ex-pension plan) equivalent to 62% of the CDI. The strong deflation of 1.3% registered in 3Q22 was a determining factor for the return below the benchmark in a relevant portion of our resources allocation, although allocations in equities and multimarket funds contributed positively. In the 9M22, the financial result reached R\$ 398.6 million, with a return on investments (ex-pension plan) equivalent to 68% of the CDI.

The combination of the operating and financial results mentioned above resulted in a net income of R\$ 272.7 million in 3Q22, a growth of 32.1% in relation to the recurring result of 3Q21. ROAE for the quarter was 11.3%, returning to a double-digit level. If we exclude the effects of intangible assets, the adjusted ROAE was 12.7% in the period. Year-to-date, net income was R\$ 579.2 million, ROAE reached 8.0%, and adjusted ROAE was 9.1%.

Finally, we won the third place as the best company to work for, among those with more than 10 thousand employees, according to the GTPW - Great Place to Work ranking. This award reinforces our mission to continue making Porto a place where people are proud to work at and is the result of our daily efforts to increasingly be a safe harbor for people and their dreams (Porto Seguro means safe harbor in Portuguese). Thus, we remain firm in our purpose of offering transformative experiences for everyone we interact with, and we would like to thank once again our investors, employees, brokers, service providers, suppliers, customers and other stakeholders for their trust and dedication.

MAIN HIGHLIGHTS 3 Q 2 2 (v s . 3 Q 2 1) ¹

REVENUES	LIVES/ITEMS	RESULTS
Total Revenue R\$ 7,550 mi +35.2%	Auto 5.7 mi -101.8K (-1.8%)	Net Earnings R\$ 273 mi +32.1%
Porto Seguros R\$ 5,173 mi +33.6%	Life 4.6 mi 443.7k (+10.7%)	ROAE 11.3% +2.3 p.p.
Porto Saúde R\$ 859 mi +44.8%	Health 413k 95.9k (+30.3%)	Porto Seguros Combined Ratio 96.0% +3.2 p.p.
Porto Seguro Bank R\$ 1,041 mi +20.3%	Credit Card 3.0 mi +218k (+7.9%)	Total NPL³ 6.9% +2.5 p.p.
Services² R\$ 132 mi +43.3%	P&C 2.4 mi +67k (+2.8%)	Porto Seguros Total Loss Ratio 56.9% +5.0 p.p.

Porto Seguro S.A. - B3: PSSA3

Market Indicators

Price Share: 21.13 (09/22)
Variation (last 12 months)*: -17.0%
Number of Shares in the Free Float: 179,983,951
Market Cap: R\$ 13.7 Bi

Earnings Release 3Q22

11/09/2022
(after trading hours)

Conference Call: 11/10/2022

11:00 a.m. (BRT) | 09:00 a.m. (EDT)
In Portuguese and English
(Simultaneously translated)

Link for the call in the IR website:
https://tenmeetings.com.br/ten-events/#/webinar?evento=Porto-3T22_880

*Price adjusted according to the bonus of one new share for each existing share, approved at the EGM held on 10/20/2021.



12.2 million clients



13k employees



33k independent brokers



14k service providers



754k Auto services in 3Q22



434k home repair services in 3Q22



9 million human customer services in 3Q22



46 million digital interactions and customer services in 3Q22



40% of services for cars and homes generated from WhatsApp Messenger and the SuperApp

3 Q 2 2

Porto Seguro S.A.'s Income Statement	3Q22	3Q21	Δ %/p.p	2T22	Δ %/p.p	9M22	9M21	Δ %/p.p
Earned Premium	5,169.2	4,134.0	25.0	4,727.8	9.3	14,335.9	11,873.8	20.7
Net Revenue from Financial Intermediations	751.3	563.2	33.4	714.5	5.1	2,130.2	1,500.2	42.0
Revenues from Services	543.7	334.7	62.5	555.2	(2.1)	1,312.7	976.0	34.5
Net Retained Claims	(4,344.7)	(2,751.7)	57.9	(3,688.9)	17.8	(11,099.3)	(6,952.3)	59.6
Loan Loss Provision	(269.5)	(162.1)	66.2	(244.8)	10.1	(744.1)	(390.5)	90.6
Commission	(1,183.2)	(1,025.2)	15.4	(1,116.0)	6.0	(3,333.6)	(3,022.6)	10.3
Service Provided Costs	(70.9)	(44.6)	59.0	(203.5)	(65.2)	(189.1)	(143.6)	31.7
Tax	(186.8)	(170.6)	9.5	(162.6)	14.9	(504.3)	(468.6)	7.6
Other Revenues and Expenses	(298.7)	(220.1)	35.7	(250.7)	19.1	(889.1)	(354.4)	150.9
Administrative Expenses	(922.6)	(910.7)	1.3	(916.5)	0.7	(2,609.0)	(2,460.9)	6.0
Operating Income	163.8	199.1	(17.7)	87.5	87.1	386.9	1,295.9	(70.1)
Financial Results	159.8	(37.1)	(531.0)	89.0	79.6	398.6	330.7	20.5
Income Before Taxes	323.6	162.0	99.8	176.5	83.3	785.5	1,626.6	(51.7)
Income Taxes and Social Contribution	12.8	(64.6)	(119.8)	(22.6)	(156.7)	(77.8)	(403.2)	(80.7)
Profit Sharing	(59.9)	(37.3)	60.6	(22.5)	166.2	(124.7)	(212.0)	(41.2)
Net Income	272.7	60.1	353.7	131.4	110.4	579.2	1,011.4	(42.7)
Effective Income Tax over Net Income (before tax)	(4.9%)	51.8%	(56.7)	14.7	(19.5)	11.8	28.5	(16.7)
Average Shareholder's Equity	9,659.2	9,018.1	7.1	9,387.3	2.9%	9,659.2	9,018.1	7.1
ROAE	11.3%	2.6%	8.7	5.6%	5.7	8.0%	15.0%	-7.0
Adjusted ROAE (ex-intangible effects)	12.7%	2.9%	9.8	6.2%	6.5	9.1%	16.4%	(7.3)

Extraordinary Events	3Q22	3Q21	Δ %/p.p	2T22	Δ %/p.p	9M22	9M21	Δ %/p.p
Recurring Net Income	272.7	60.1	353.7	131.4	110.4	579.2	1,011.4	(42.7)
Law to Encourage Research and Development of Technological Innovation (a)	-	-	-	-	-	-	(124.6)	-
Petlove Fair Value (b)	-	-	-	(42.0)	-	-	(152.6)	-
Tax on Management Social Security w/o Profit Sharing (c)	-	146.4	-	-	-	-	146.4	-
Period Net Income	272.7	206.5	32.1	89.4	205.0	579.2	880.6	(34.2)
ROAE	11.3%	9.0%	2.3	3.8%	7.5	8.0%	12.9%	-4.9

Operational Efficiency	3Q22	3Q21	Δ %/p.p.	2Q22	Δ %/p.p	9M22	9M21	Δ %/p.p
Administrative Expenses Ex. Profit Sharing and Covid Donations	(922.6)	(910.7)	1.3	(916.5)	0.7%	(2,609.0)	(2,458.9)	6.1%
Total Revenue	7,550.0	5,583.8	35.2	6,679.0	13.0	20,080.0	15,586.2	28.8
Recurring Operating Efficiency Rate	12.2	16.3	(4.1)	13.7	(1.5)	13.0	15.8	(2.8)

- The earned premium continued to accelerate in the quarter, mainly due to the deferred recognition that gradually incorporates the effect of price adjustments made in Auto insurance (25.0% expansion in 3Q22 vs. 3Q21, with acceleration in relation to the 20.3% increase in 2Q22 vs. 2Q21).
- The increase in the volume of claims is mainly explained by the increase in the price of cars, with an impact on the Auto loss ratio, and by the increase in costs and frequencies at Health insurance. However, part of this increase is explained by the effects of the spin-off of Porto Assistência, which generates changes between lines with no significant impact on results (as explained on page 9). The effect of the spin-off of Porto Assistência on Auto and Residência claims was R\$ 159.0 million in 3Q22 and R\$ 244.6 million in 9M22.
- In the Credit Operations, intermediation revenue offset the increase in NPL and gross margin (results from financial intermediation less the loan loss provision) grew 20.1% when compared to 3Q21.
- We significantly improved the efficiency ratio in 3Q22 (-4.1 p.p. vs. 3Q21): total revenue grew 35.2% (3Q22 vs. 3Q21), while administrative expenses increased only 1.3%, continuing the gains in productivity observed over the last few years.
- The financial result of R\$ 159.8 million in 3Q22 exceeded the recurring value of 3Q21 (+R\$ 54.8 million) and the value of 2Q22 (+R\$ 89.0 million), contributing to the increase in profit in both periods.
- The negative effective tax rate in 3Q22 is mainly explained by the payment of interest on equity in the amount of R\$ 397.6 million in the period.
- Recurring ROAE reached 11.3% in the quarter, an increase of 2.3 p.p. vs. 3Q21 and 7.5 p.p. vs. 2Q22. Adjusted ROAE, excluding the effects of intangible assets, was 12.7% in 3Q22.

- The accounting recognition of benefits related to projects linked to the law to encourage research and development of technological innovation (Law 11,196/05), which generated a net impact of R\$124.6 million in 2Q21 results;
- Regarding the recognition of fair value in the agreement between Porto.Pet and Petlove, which generated a net impact of R\$ 152.6 million on the 2Q21 result; in 2Q22 we had to update the fair value of the transaction for the closing base date in the amount of R\$ 42.0 million
- In August 2021, the Company made the accounting recognition, in the amount of R\$ 146.4 million, referring to the adhesion to the discount tax transaction for the discussion of government pension plan on profit sharing of the management, according to the Notice RFB/PGFN No. 11/2021, eliminating a tax risk of more than R\$ 400 million in future contingencies.

3 Q 2 2

Main Highlights

12.8
million
contracts
(Sep/22)
+3.2% YoY

R\$ 5.2
billion in written
premiums
(3Q22)
+33.6% YoY

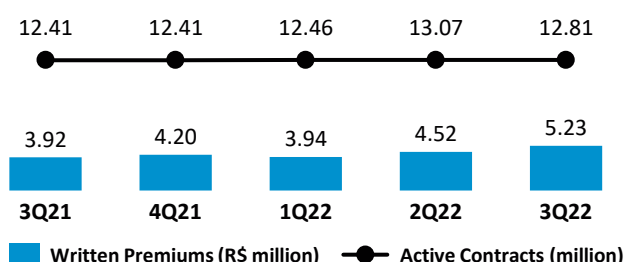
Result of
R\$ 208 million (3Q22)
+21.3% YoY

Relevant growth of the main products premiums (vs. 3Q21):

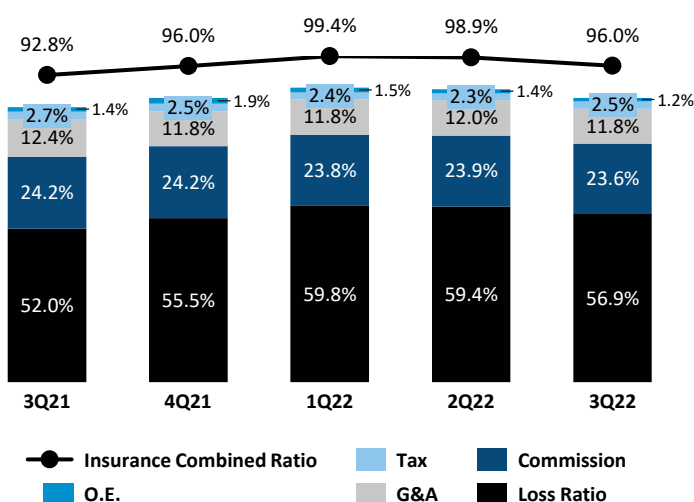
- Auto: +39.6% vs. 3Q21 and 31.1% vs. 9M21
- P&C: +16.3% vs. 3Q21 and 19.5% vs. 9M21
- Life: +25.9% vs. 3Q21 and 21.3% vs. 9M21

In the third quarter of 2022, we remained showing significant growth in Porto Seguro revenues (+33.6% vs. 3Q21), driven by the necessary adjustment in the Auto insurance price and by the positive performance of P&C and Life insurance. In the first nine months of 2022 the growth was strong (+27.7% vs. 9M21)

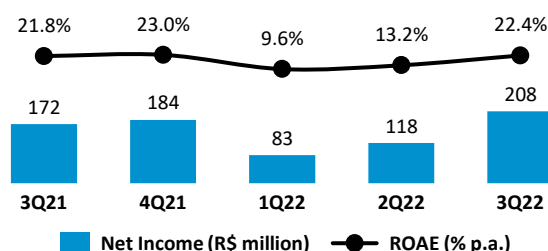
We added 400 thousand contracts (+3.2%) at Porto Seguro when compared to 3Q21, demonstrating resilience in face the price readjustments carried out mainly in Auto insurance. The 2.0% decrease when compared to the immediately previous quarter is explained by the Short-Term Life Insurance, as in 2Q22 major events took place.



Combined Ratio¹



Net Income and Profitability²



Porto Seguro's ROAE increased by 9.2 p.p. when compared to the second quarter, benefited by the reduction in the combined ratio in the period, which reached 96.0% (-2.9 p.p. vs. 2Q22). It was the second consecutive quarter of growth in the vertical's profitability, reaching the highest profit of the last 5 quarters (R\$ 208.3 million; +21.3% vs. 3Q21).

The improvement in Porto Seguro's indicators is mainly explained by the reduction in the loss ratio through adjustments made in pricing and improvements in subscription to face the strong increase in the value of indemnified vehicles and repair parts.

¹ Combined ratio used by the management (see details on page 09).

² Excluding Pension results.

3 Q 2 2 --- Auto

5.7
million
vehicles
(Sep/22)
-1.8% YoY

R\$ 4.0
billion in written
premiums
(3Q22)
+39.6% YoY

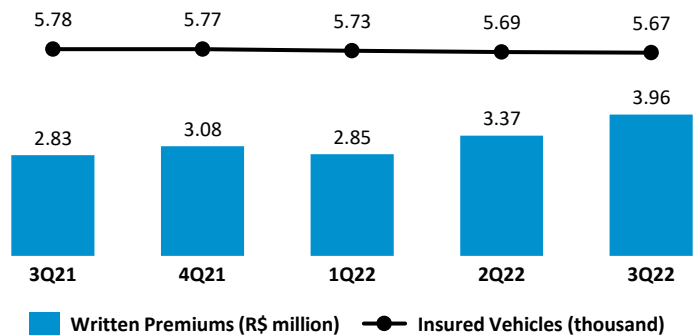
- Significant growth in premiums (+39.6% vs. 3Q22)
- Resilience of the insured fleet (-1.8% vs. 3Q21) during price adjustments
- Reduction of 3.5 p.p. in the loss ratio vs. 2Q22
- Loss ratio* 7.6 below the market in 9M22

Written Premiums and Insured Fleet

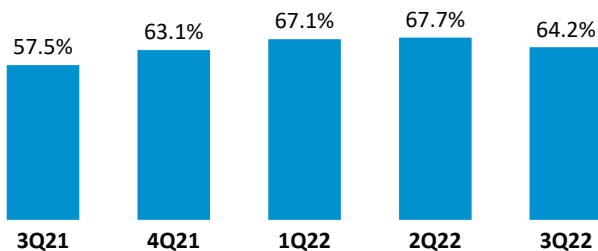
Total written premiums for Auto expanded by a significant 39.6% in the quarter (vs. 3Q21) and 31.1% in 9M22 (vs. 9M21), mainly explained by price adjustments made as a result of mobility cost inflation. The total insured fleet showed its resilience (-1.8% vs. 3Q21 and -0.3% vs. 2Q22) during pricing and subscription adjustments carried out to enhance margins.

In the Porto Seguro brand, quarterly premiums went up 43.3%, while the insured fleet decreased 2.1% in the period (vs. 3Q21). In the Azul brand, the growth in premiums was 32.0%, and the reduction of the insured fleet was 1.2%. It is worth mentioning that at Azul, there was a change in the mix in the period, with a greater focus of the brand on lower-priced vehicles.

We also highlight the launch of Auto Fácil Itaú, a monthly and recurrently product similar to Azul por Assinatura with attractive expansion potential, to be sold through the bank channel.



Loss Ratio*



In 3Q22, the consolidated Auto* loss ratio reached 64.2%. The increase compared to the same previous period (+6.7 p.p. vs. 3Q21) is mainly explained by the increase in indemnity and repair costs. However, the loss ratio improved 3.5% vs. 2Q22 due to adjustments in pricing and risk underwriting that should continue to gradually reflect on the profit, as a result of the deferred recognition of earned premiums. In addition, we have already benefited from operational improvements to reduce claims costs, which significantly reduces the loss ratio impact. In addition, we

observed a decline in the market prices of the cars that make up our insured fleet in the last months.

Market View - (9M22)

In the first nine months of the year, the industry registered the highest loss ratio for the period in 10 years, pressured by the inflation of mobility costs. Despite the challenges faced, we maintained the loss ratio below the market average (-7.6 p.p.). Thus we preserved our privileged position in the Auto segment, through consolidated leadership and solid results that remain structurally preserved.

Company	% of Market	Premiums (R\$ Bi)	% of Loss Ratio
Porto Seguro Group*	27.3%	10.19	66.3%
2nd Largest	13.0%	4.84	84.7%
3rd Largest	12.5%	4.65	65.6%
4th Largest	12.3%	4.59	65.6%
5th Largest	9.8%	3.66	79.8%
Total Market (ex. Porto)			73.9%

* Loss ratio adjusted as detailed on page 9.

Source: Susep/Porto Seguro

3 Q 2 2 — P&C and Cargo

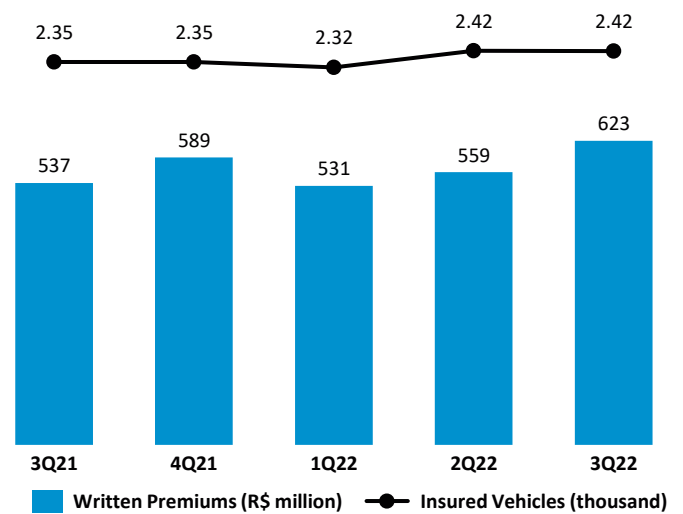
2.4
million
items
(Sep/22)
+2.8% YoY

R\$ 623.0
million written
premiums
(3Q22)
+16.1% YoY

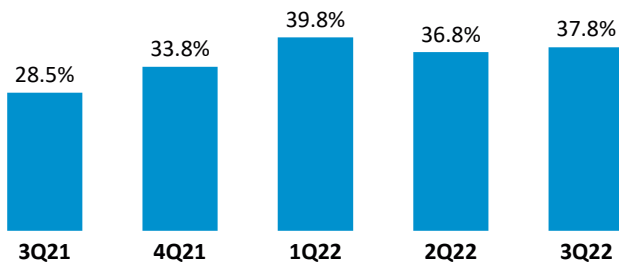
- Year-to-date growth of 20% in premiums (vs. 9M21)
- Increase of 5.2 p.p. in the market share of Commercial, reaching 23.1% of market share in 9M22
- Controlled loss ratio throughout the year (below 40% in all quarters)

Written Premiums and Insured Fleet - (P&C + Cargo)

In P&C and Cargo insurance premiums, we had a n increase of 16.1% compared to 3Q21. Commercial insurance contributed the most to this growth (+36.2% vs. 3Q21 in premiums), benefiting from the increase in economic activity and our sales performance in the period. It reinforces Porto's leadership in this segment, with a 23.1 p.p. market share (+5.2 p.p. vs. 9M21). Homeowner insurance premiums accelerated (+5.2% vs. 3Q21), favored by the premiums growth of the Porto brand product. Within the "Other" line, the growth was 11.0% (vs. 3Q21) as a result of new insurance, with emphasis on Cellphone/Smartphone insurance, Bike insurance and D&O liability insurance. The recently launched product Combined Protection, an innovative solution in the insurance market that offers protection for the car and for the home, in the same contract, also continues to grow at an accelerated rate.



Loss Ratio (P&C + Cargo)



The total loss ratio of P&C and Cargo products increased by 9.3 p.p. in the quarter (vs. 3Q21), mainly due to the increase in fires, impacting mostly Commercial insurance, in addition to cost inflation in electronic equipment which impacted the Homeowner insurance. However, the loss ratio presented remained within the levels considered adequate by the Company.

Market View (9M22)

Homeowner

Company	% of Market	Premium (R\$ million)	% of Loss Ratio
Porto Seguro Group	21.1%	693.0	36.7%
2th Largest	17.1%	564.0	14.3%
3rd Largest	15.9%	523.0	27.9%
4th Largest	10.6%	348.1	20.8%
5th Largest	8.5%	279.3	54.5%
Total Market (ex. Porto)			32.9%

Commercial

Company	% of Market	Premiums (R\$ million)	% Loss Ratio
Porto Seguro Group	23.1%	552.9	43.4%
2nd Largest	11.9%	284.0	49.6%
3rd Largest	9.0%	216.0	63.5%
4th Largest	8.3%	198.8	25.9%
5th Largest	7.8%	186.7	94.5%
Total Market (ex. Porto)			76.9%

* Loss ratio adjusted as detailed on page 09

3 Q 2 2 --- Life and Pension

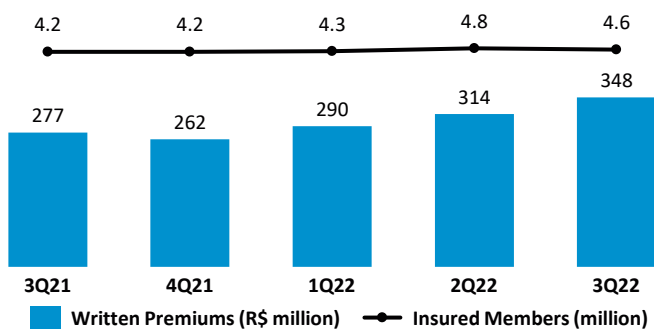
In 3Q22, the Life insurance achieved strong results, through robust growth in premiums and a significant reduction in loss ratio.

4.6
million Life insured
members
(Sep/21)
+10.7% YoY

R\$ 348.3
million written
Life premiums
(3Q22)
+25.9% YoY

R\$ 5.3
billion
Pension AUM (Sep/22)
+2.0% YoY

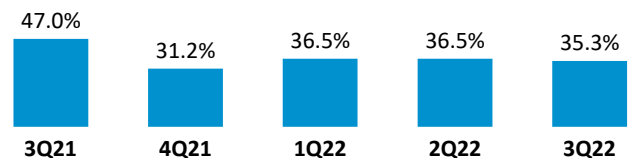
Written Premiums and Insured Members - Life



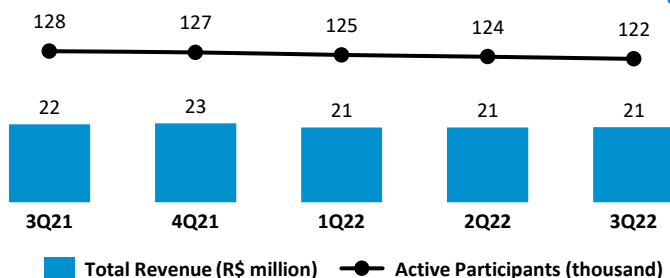
In 3Q22, Life premiums increased 25.9% (vs. 3Q21), mainly driven by the Group Life product (+33.1% vs. 3Q21), as a result of the growth in new sales and in the increase of the employees number of the companies that are already our clients. Travel insurance continued to grow significantly, as a result of the resumption of international travel. Total insured lives increased 10.7% vs. 3Q21 and decreased 5.0% vs. 2Q22. However, excluding short-term insurance for large-scale events that occurred in 2Q22, the number of lives increased by 3.5% when compared to the previous quarter, preserving the growth trajectory observed in recent quarters.

Loss Ratio - Life

Life quarterly loss ratio improved by 11.7 p.p. (vs. 3Q21), reaching 35.3% in the period, due to the substantial reduction in the impact of Covid-19 in relation to the same period of the previous year. Throughout the year the loss ratio remained at levels considered adequate by Porto Seguro.



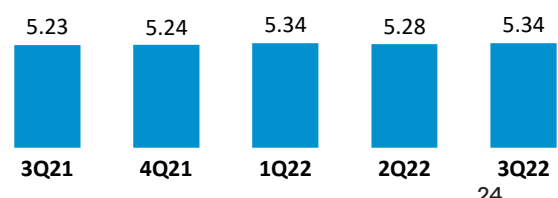
Effective Revenue and Active Participants – Pension (R\$ billion)



We have adopted measures to intensify customer retention and attract new funding for Pension by launching new products, expanding the sales channels and offering of an open fund model. The highlights are the launch of Porto RF Selection and the inclusion of Verde's multimarket fund in our portfolio. In addition, we have seen a performance recovery in other funds.

Assets under Management - Pension

In Pension, assets under management grew 2.0% compared to 3Q21, reaching the amount of R\$ 5.3 billion at the end of the quarter. Net funding was negative by R\$ 82.4 million in 3Q22 mainly impacted by the increase in redemption, due to an increase in the search for liquidity both in Porto Seguro and in the market.



3 Q 2 2

Adjusted Porto Seguros Indicators

Impact on the Combined Ratio – Main Products

Loss Ratio - Auto	3Q22	3Q21	Var p.p	2Q22	Var p.p	9M22	9M21	Var p.p
Accounting Loss Ratio (Susep)	67.1	55.9	11.2	67.5	(0.4)	66.7	50.1	16.6
Porto Assistencia O.E.	-	1.6	(1.6)	1.1	(1.1)	0.9	1.6	(0.7)
Rebound Effect - Porto Assistencia	(2.9)	-	(2.9)	(0.9)	(2.0)	(1.3)	-	(1.3)
Management Loss Ration	64.2	57.5	6.7	67.7	(3.5)	66.3	51.7	14.6
Previous Format Loss Ratio	62.8	55.9	6.9	66.0	(3.2)	64.6	50.1	14.5

Loss Ratio - Homeowner	3Q22	3Q21	Var p.p	2Q22	Var p.p	9M22	9M21	Var p.p
Accounting Loss Ratio (Susep)	42.7	27.6	15.1	33.8	8.9	38.6	31.8	6.8
Porto Assistencia O.E.	-	3.0	(3.0)	1.8	(1.8)	1.6	2.9	(1.3)
Rebound Effect - Porto Assistencia	(5.0)	-	(5.0)	(1.5)	(3.5)	(2.2)	-	(2.2)
Management Loss Ration	37.7	30.6	7.1	34.1	3.6	38.0	34.7	3.3
Previous Format Loss Ratio	33.9	27.6	6.3	30.9	3.0	34.6	31.8	2.8

(*) The rebound effect refers to the compensation for Porto Seguros arising from the scale generated by the Porto Assistência operation, accounting for more than 90% of the services provided.

We completed in 2Q22 the spin-off of assistance services from the insurance operation to “Porto Assistência” and in 3Q22 expanded its operations with a new client, which has a fleet of approximately 180 thousand vehicles and 90 thousand houses, in line with our strategy of generating value by expanding the offer of services to new clients and segments.

Thus, in 2Q22, Porto Seguro Assistência e Serviços S.A. (“Porto Assistência”) started to incorporate the assistance activities spun off from the operation of Porto Seguro Cia de Seguros Gerais (“Porto Cia”). Despite not having significant impact on the consolidated net income of the Porto group, the restructuring of this operation, involving two subsidiaries of Porto Seguro S.A., has an effect on some lines of the financial statements of the companies that make up the insurance business vertical. It mainly impacted the indicators of other operating expenses, loss ratio and combined ratio.

With the incorporation of assistance activities by Porto Assistência, the expenses of activities such as winches and service providers, among others, which were accounted for part as “retained claims” and part as “other operating expenses”, started to be accounted for in insurance companies in a single line of “retained claims”. The service company, Porto Assistência, became responsible for this entire operation, billing these services directly to the insurance companies controlled by Porto Seguro S.A.. This operation results in a change between financial statement lines, with a reduction in the “other insurance operating expenses” ratio and a proportional increase in the “loss ratio”. The loss ratio is also impacted by insurance assistance expenses, due to the market prices applied to the services provided by Porto Assistência. This last change also has an impact on the combined ratio.

Porto Seguro Rates	3Q22	3Q21	Var p.p	2Q22	Var p.p	9M22	9M21	Var p.p
Loss Ratio Previous Format (1)	55.6	50.6	5.0	57.9	(2.3)	57.1	47.5	9.6
Porto Assistência O.E. (2)	1.3	1.4	(0.1)	1.5	(0.2)	1.5	1.4	0.1
Loss Ratio Incorporating Porto Assistência O.E (1+2)	56.9	52.0	4.9	59.4	(2.5)	58.6	48.9	9.7
Remaining O.E. (3)	1.2	1.4	(0.2)	1.4	(0.2)	1.4	1.3	0.1
O.E. Previous Format (Porto Assistência O.E. + Other O.E.) (2+3)	2.5	2.8	(0.3)	2.9	(0.4)	2.9	2.7	0.2

Thus, the indicators of insurance operations are impacted as follows: reduction in the rate of O.E. (Other Operating Expenses); increase in the loss ratio; and increase in the combined ratio.

This accounting started to occur in full as of June 2022. Therefore, to allow historical comparability with the monthly data released by SUSEP, it is indicated on this page the loss ratio reported to SUSEP and the adjusted numbers, excluding the effects of the spin-off of the assistance operation from the insurance company Porto Cia de Seguros Gerais to the service company Porto Assistência.

3 Q 2 2 --- Members and Revenues

The Healthcare vertical maintained its growth for the 8th consecutive quarter: +96k in Health Insurance members (vs. 3Q21) and +R\$ 266 million in revenues (vs. 3Q21) This represents a 30% growth in the health customer base and 45% increase in revenue when compared to the same period in 2021, as we reached 413k lives in Health Insurance (total of 1.2 million beneficiaries in the Vertical). The third quarter loss ratio was impacted by the increased in frequency and continuity of COVID costs.

+96K
increase in the
number of Health
insurance members
(3Q22 vs. 3Q21)

R\$ 859
million in
revenue
(+45% vs. 3Q21)

R\$ 90.3%
Health Loss Ratio
(vs. 89.9% 3Q21)

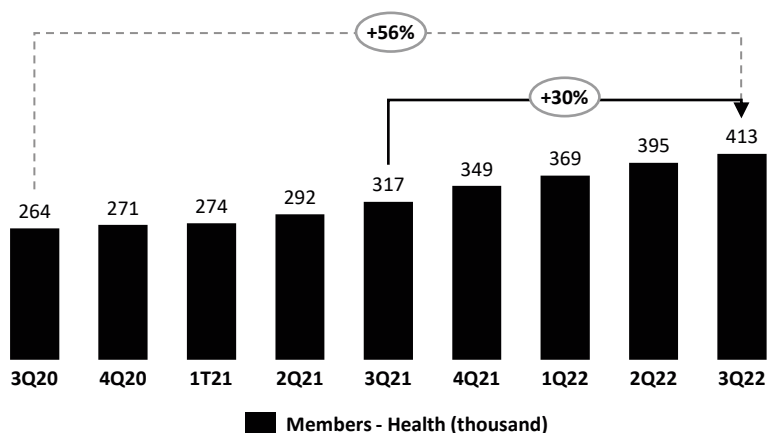
Growth in lives and revenue (3Q22 vs. 3Q21)

- +96K Health members (+30%) and + R\$ 266 million (+45%) in revenue YoY

Loss ratio

- 90.3% loss ratio in the quarter in Health Insurance vs. 89.9% in 3Q21
- Health and Dental loss ratio of 88.5%

Members

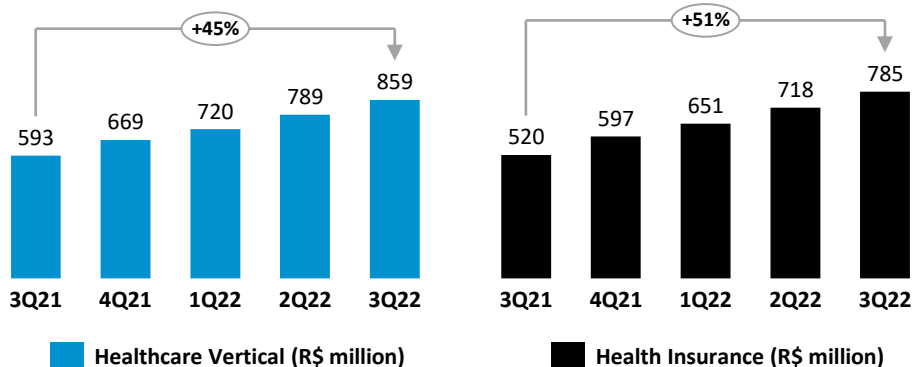


In Health Insurance, we had a growth of **+96k members** when compared to 3Q21, reaching 413k members and maintaining the 8th consecutive quarter of growth.

Revenues

Revenues had a strong growth compared to the same period in 2021: +R\$ 266 million (+45%), with Health insurance being the main driver.

The other products (Dental, Occupational Health and Porto Cuida) were responsible for the remaining R\$ 74 million revenue growth.

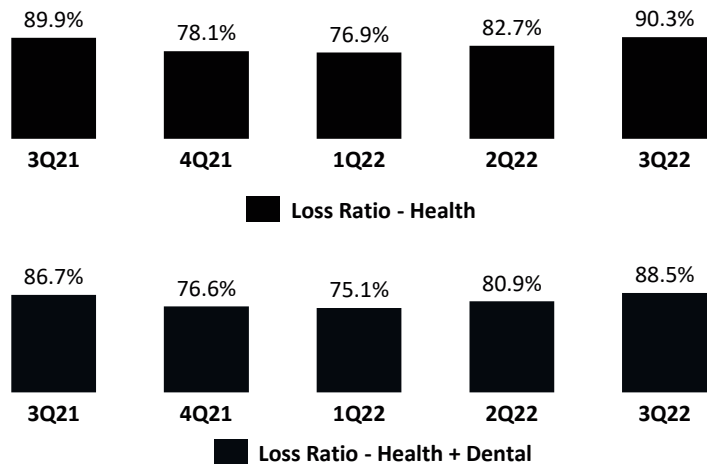


3 Q 2 2 Loss Ratio, Earnings and Summary

Loss Ratio

The loss ratio in 3Q22 was 90.3%, and in 9M22 was 83.7%.

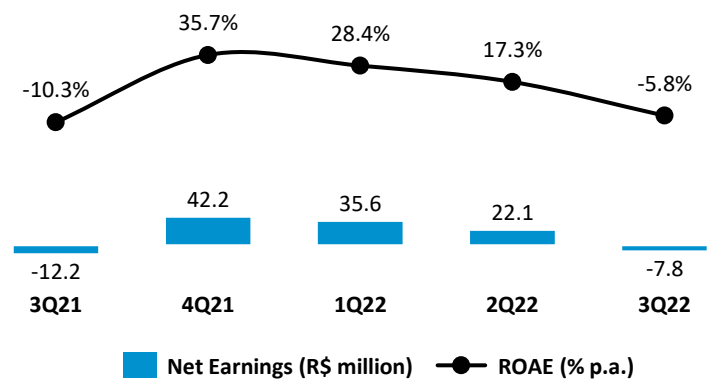
Covid cost effect is still relevant, representing 5 p.p. of loss ratio in the quarter. In addition, we observed a higher frequency in the last quarter.



Net Earnings and Profitability

The decline in Healthcare Vertical's ROAE in 3Q22 reflects the one-off increase in claims. In 3Q22, we reached -5.8%, a better rate than the same period of the previous year.

In 9M22, Healthcare Vertical continued with a positive profitability of R\$ 50 million.



Improvement of the Porto Medical Team

+86K Appointments from May to September

+245 Service locations

+220 Professionals

+40 Specialties



Launch of Porto Health No-appointment-needed Care Unit

Consultation with no appointment needed

Approximately 600 consultation per month

Two locations in São Paulo



3 Q 2 2

Main Highlights

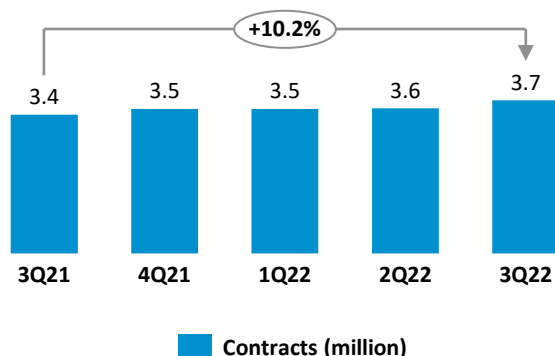
We have increasingly strengthened our trajectory of sustainable growth, increasing business and revenue, evolving our digital proposal through the superapp and strengthening our security infrastructure approach.

3.7
million
business
(Sep/22)
+10.2% YoY

R\$ 1.1
billion in
Revenues
(3Q22)
+20.3% YoY

- Increase of 343 thousand contracts in the last 12 months
- Revenue of R\$3.3 billion in 9M22 (+29.3% vs. 9M21)
- ROAE of 22.9% in the quarter

Contracts and Revenues

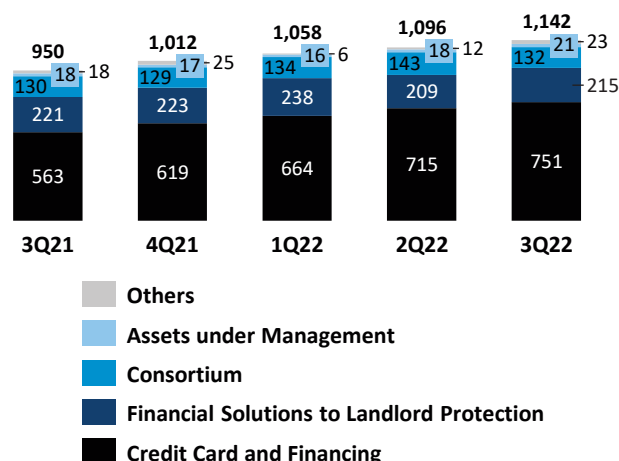


In 3Q22, we increased the number of Porto Seguro Bank businesses by 10.2%, mainly driven by Credit Card, which increased by 218 thousand clients, and by the Consortium, with an increase of 50 thousand active contracts. The vertical revenue increased 20.3% in the period (vs. 3Q21), reaching R\$ 1.1 billion in the quarter and R\$ 3.3 billion in the year (+29.3% vs. 9M21), preserving the robust pace of growth observed in recent years.

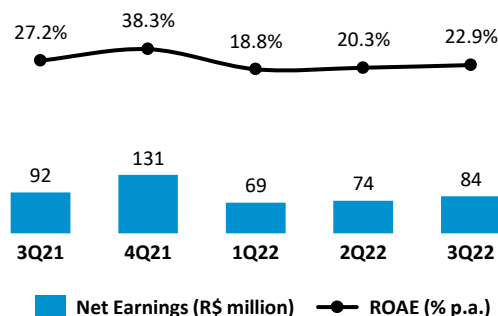
The loan operations portfolio maintained significant growth, reaching R\$ 15.3 billion (+22.3% vs. 3Q21) and the consortium's managed loan portfolio advanced at an even faster pace, reaching R\$ 41.0 billion (+34.5% vs. 3Q21).

In the quarter, Porto Bank's result was R\$ 83.7 million in the quarter, growth of R\$ 10 million vs. 2Q22, and the ROAE was 22.9%. The vertical preserved an appealing profitability despite the impact related to the macroeconomic scenario, growth in the cost of funding in the period, especially in financing, and investments in technology.

Revenues (R\$ million)



Net Earnings and Profitability



3 Q 2 2

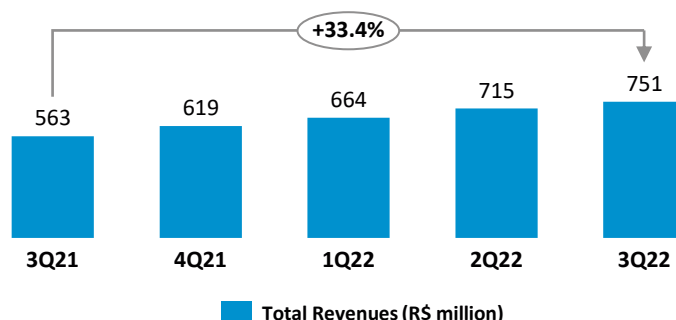
Financial Solutions for Credit

Credit Card and Financing

Revenue
R\$ 751 M
+33.4% YoY

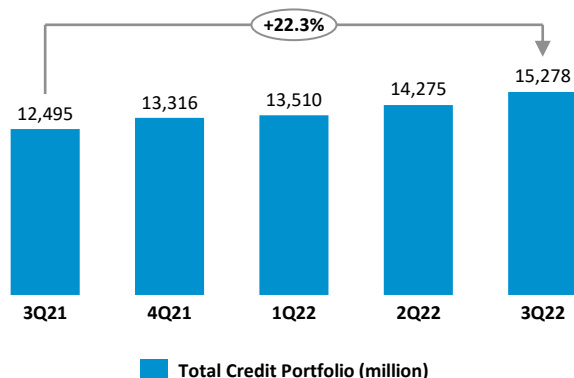
Credit Card
3.0 M
+7.9% YoY

Financing
124.6 K
+3.7% YoY



We continue to grow at a significant pace in Credit Card and Financing operations, reaching 3 million cards and a revenue of R\$ 751 million in the quarter.

Credit Portfolio



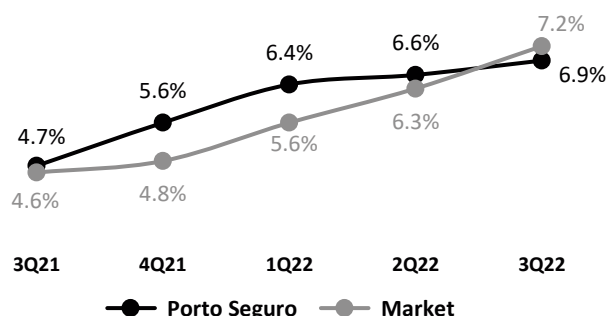
The total credit portfolio reached R\$ 15.3 billion (+22.3% vs. 3Q21), driven mainly by the Credit Card portfolio.

In Credit Card, the portfolio reached R\$ 12.4 billion at the end of 3Q22, showing annual growth of 26.7% (vs. 3Q21).

In the loan and financing operations, which had the greatest credit restrictions, the portfolio reached R\$ 2.9 billion at the end of the quarter, with 81% of them being products with a warranty. The portfolio has doubled in size in the last 3 years, having grown 6.4% when compared to the previous year (vs. 3Q21).

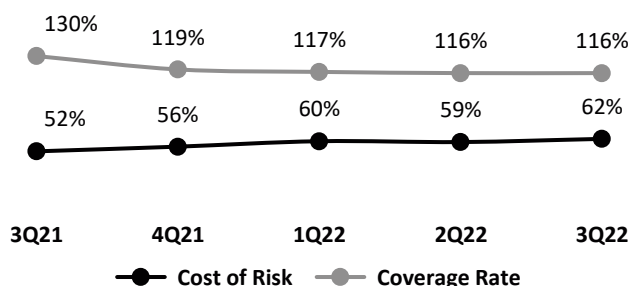
Credit Quality and Cost¹

NPL
(Delays over 90 days)



The NPL ratio above 90 days is at 6.9%, showing signs of stabilization, while the market NPL maintains an upward trend. Considering the challenging macroeconomic scenario, we maintain caution in our concession policies, giving priority to credit for Porto's customers and new collection instruments that increased the recovery of debtor clients.

Cost of Risk² and Coverage Ratio³



The coverage ratio was 116% in 3Q22, the same level observed in the previous quarter and in line with the levels of 2019 and adherent to the current risk level of the portfolio. In 3Q21, the level was higher due to the uncertainty associated with the impacts of the pandemic, having been gradually normalized through adjustments in the credit release.

¹ NPL ratio = balance of the portfolio over 90 days past due (up to 360 days) / balance of the total active portfolio (up to 360 days past due), regardless of the rating of the operations. The ratios are in line with the methodology of the Banco Central, which establishes that the balances of operations in agreement referring to late payments are not considered as delinquent. The graph above shows the operations of individuals, which represent 97% of the total loan portfolio.

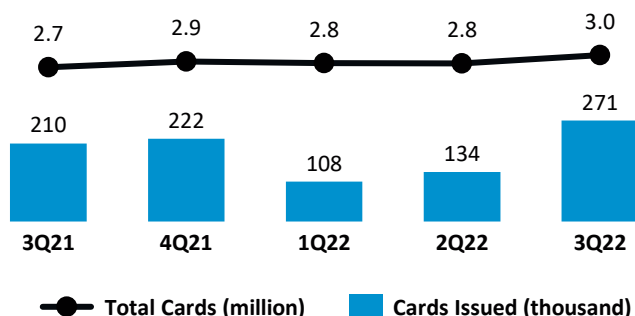
² Coverage ratio = loan loss provision IFRS (up to 360 days delay) / portfolio balance overdue for more than 90 days (up to 360 days).

³ Cost of risk = expenses with credit losses (IFRS) / result of financial intermediation

3 Q 2 2

Financial Solutions for Credit

Credit Card

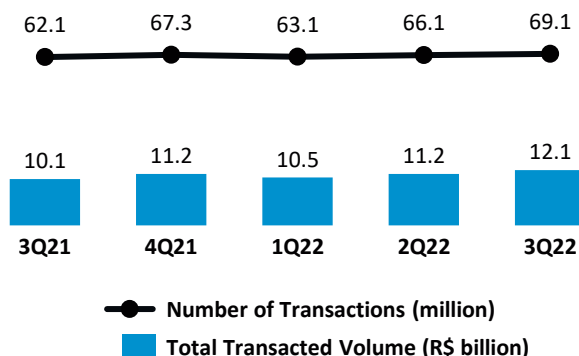


In 3Q22, 271 thousand cards were issued, an increase of more than 100% compared to the previous quarter. This growth was made possible by the review and improvement of credit policies carried out throughout 1H22 and boosted by the marketing campaign associated with the launch of limited edition Porto cards made with F1 auto parts.

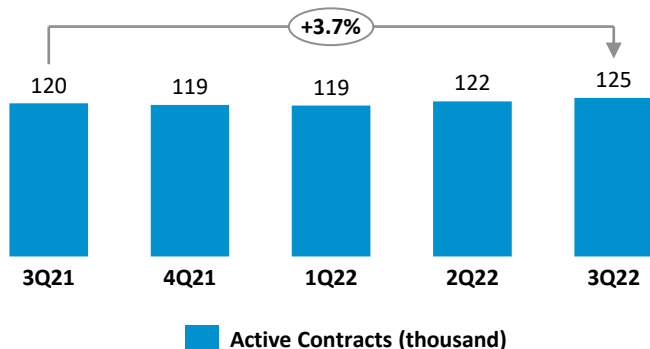
The total number of Credit Cards reached 3.0 million units in the quarter (+7.9% vs. 3Q21), with a 9.5% growth in active cards in the period vs. 3Q21 (cards with transactions in the month). The growth in the customer base in relation to the previous year has been driven by the strengthening of the marketing positioning, reinforcing the benefits of the product.

The total transacted volume grew 19.3% in 3Q22 (vs. 3Q21), reaching R\$ 12.1 billion. The average value transacted per card increased by 10.6% vs. 3Q21, while the number of transactions was 69.1 million, 11.3% above the same period of the previous year.

This growth is associated with effective management of credit limits, which has allowed us to benefit from the resumption of consumption in recent months.

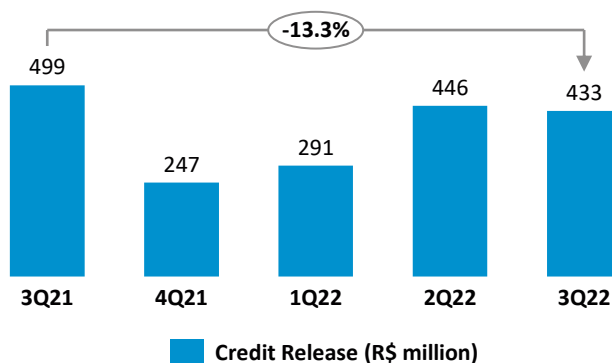


Loans and Financing



We implemented a more conservative credit policy in the financing operation, which has been reflected in the reduction of the NPL rate in recent months. Even so, the volume of active contracts grew 3.7% (vs. 3Q21), reaching 124.6 thousand at the end of the period. It is driven by the improvement of the credit approval processes and the increase in the diversification of revenue from products with higher margins.

In the last two quarters, we have seen a re-approximation to the level from 3Q21, even with the actions to optimize credit policies for a public with greater alignment with our strategic positioning.



Consortium

Revenues

R\$ 166 M

+27.8% YoY

Active Contracts

239 K

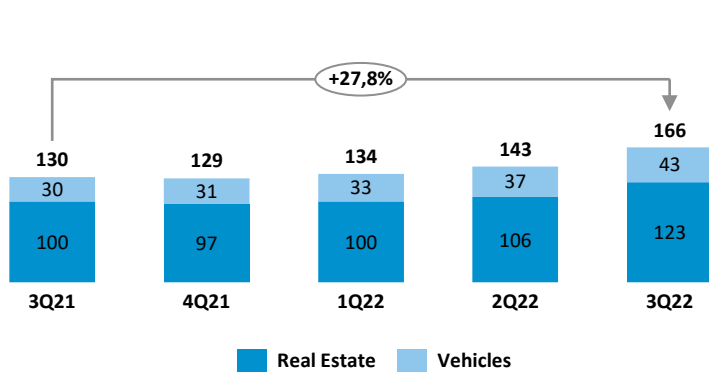
+26.0% YoY

The Porto Seguro Bank Consortium's Managed Loan Portfolio grew 34.5% in the last 12 months, reaching R\$ 41.0 billion. The growth was driven by the good sales volume, maintaining the groups' financial health.

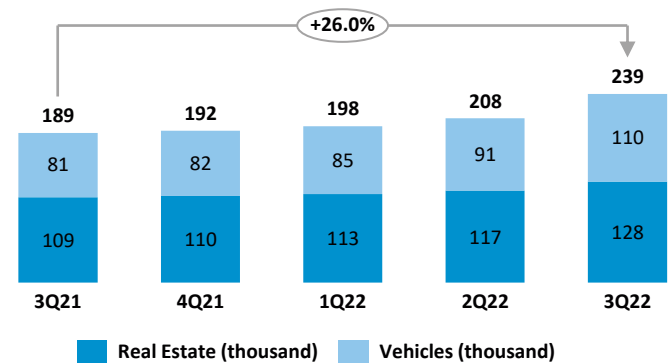
Action

- ❖ Coordinated action between product and sales channel with flexibility for clients to acquire higher value quotas and affordable installments, made Porto reach **the leadership in sales in the month of Aug/22 in the real estate segment**. Almost 9 thousand consortium quotas were sold.

Revenue (R\$ million)



Active Contracts



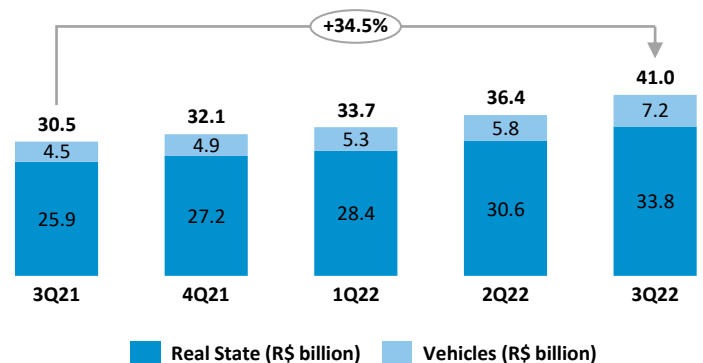
In 3Q22, there was a revenue growth of 27.7% (vs. 3Q21). The highlight is the historical record of sales of quotas and credit achieved in the period, reflecting the growth of 26% in active businesses vs. 3Q21.

Credit Portfolio

The managed loan portfolio continues to grow, reaching R\$ 41.0 billion in 3Q22 (+34.5% vs. 3Q21).

The growth in the volume of credit sold was 81% (vs. 3Q21), consolidating the growth of recent periods. Contracts sales also continue to increase strongly when compared to the previous year, with an increase of 91.8% in 3Q22 vs. 3Q21.

In active businesses, the real estate and vehicle portfolios also presented consistent growth: real estate (+18.1% vs. 3Q21) and vehicles (+36.6% vs. 3Q21).



Credit Quality

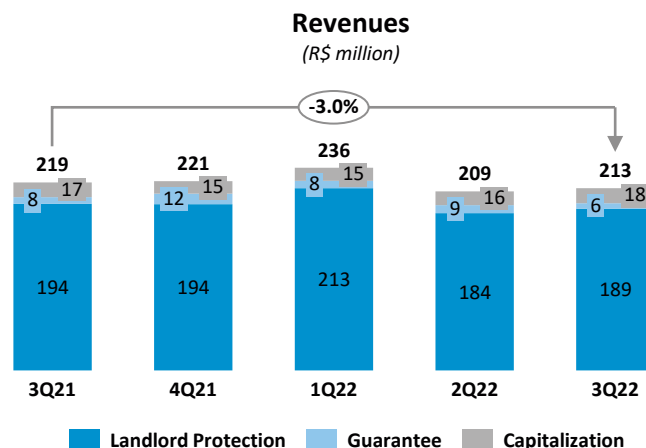
The groups managed by Porto Seguro remain healthy with delinquency indicators under control. Porto's portfolios remained below the market average, registering a 9.20% delay (Aug/22) compared to a 10.03% rate for the segment (Source: Bacen). In September, there was already a reduction in the Porto indicator of 0.3 p.p. (reaching 8.9%). This portfolio management allows Porto to provide the benefit of Consortium contract earlier than the market average, and this is enhancing.

From January to August 2022 Porto Seguro provided +11.4% Consortium credit release when compared to the same period of the previous year, while the market growth was 3.0% (Source: Bacen).

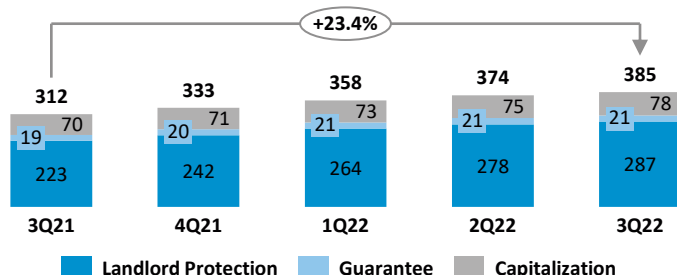
3 Q 2 2 — Financial Solution for Rent and Guarantee



- 23.4% of active contracts growth in financial risks
- Expansion of the distribution channel, reaching 20.9 thousand real estate agency partners, which represents a growth of 18.7% compared to 3Q21



Active Contracts
(thousand)



The products in the portfolio of financial solutions for rent and guarantee reached 385 thousand active contracts at the end of 3Q22 (23.4% growth vs. 3Q21). It is more than 770 thousand clients, including policyholders and borrowers, with more than 20.9 thousand real estate partners.

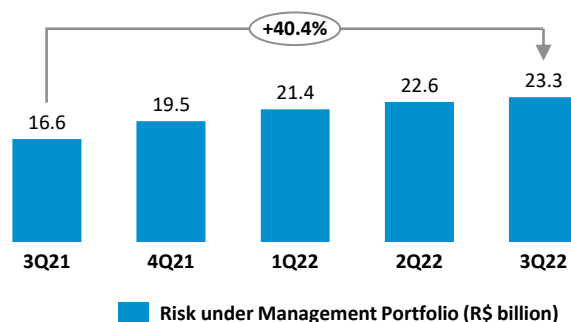
The total portfolio of risk under management reached R\$ 23.3 billion, with a highlight to the Landlord Protection, which surpassed the R\$ 20.4 billion in guaranteed rentals mark, growing 44.5% (vs. 3Q21).

The Capitalization product had 11.5% increase in the number of active securities (vs. 3Q21), as a result of the higher sales volume and the extension of the securities' average term.

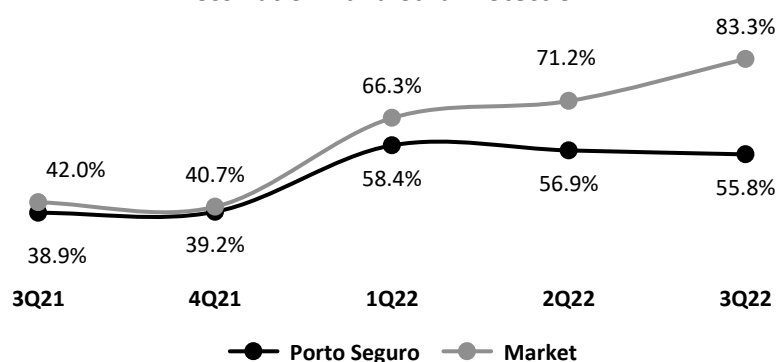
Revenues (net premiums for Landlord Protection) show a reduction of 3.0% vs. 3Q21, resulting from the review of the strategic of offers and adaptation of credit policies in order to contain claims.

Even with the 54.8% growth in quotations in 3Q22 when compared to 3Q21, we had an 8% reduction in sales (41.5 thousand in 3Q22 vs. 45.1 thousand in 3Q21). This result was already expected due to the actions to review the acceptance, pricing and distribution model implemented to contain the impacts of the adverse macroeconomic scenario.

Risk under Management
(R\$ billion)



Loss Ratio – Landlord Protection



For the second consecutive quarter, we have seen a drop in the loss ratio. The result of this quarter (55.8%) improves by 1.1 p.p. vs. 2Q22 and 2.6 p.p. vs. 1Q22, while the market continues to show an upward trend.

We keep improving tools, models for accepting new risks and the claims management process implemented, that already reflect positively on the 2Q22 and 3Q22 results.

3 Q 2 2

62.7 K
subscription
contracts

+62.2% YoY

3.6 
million service
provided – 9M22

+6.9% YoY

❖ **Assistance Services** – In this quarter, we incorporated the revenues from CDF, which is now part of Porto Assistência in order to continue on the path of expanding the offer of services to potential clients.

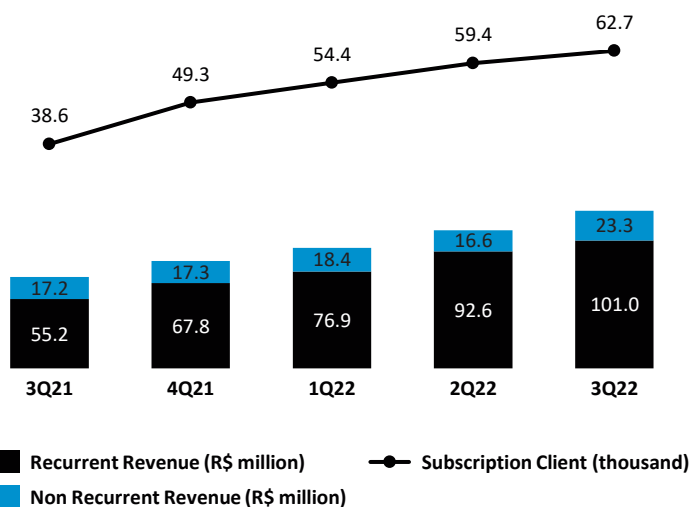
❖ **Carro Fácil** – 76.3 growth in quarterly subscription revenue, driven by a 35.0% growth in our active contract base.

Revenues and Clients

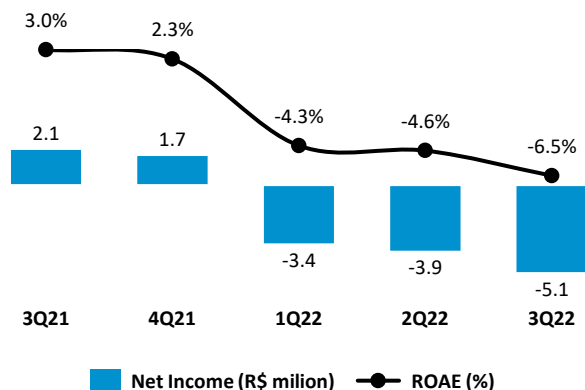
In addition, Porto Assistência expanded its operations with a new client, which has a fleet of approximately 180 thousand vehicles and 90 thousand houses, which is in line with our strategy of generating value, by expanding the offer of services to new clients and segments.

In Carro Fácil, we had a 76.3% increase in quarterly revenues, as a result of the 35.0% increase in the number of active contracts. The worst moment of difficulties to purchase new vehicles due to the lack of auto parts and of the increase in the average ticket, seems to be finished, allowing us to focus on the resumption of positioning to the target market. Carro Fácil's priority remains in profitable growth of the new and active customer base, preserving the best quality contracts in the renewals.

We also continue to advance in business-to-business operations and in the sale of cellphone subscriptions to Porto clients, and we are working to expand the offer of goods subscription products. Thus, we remain confident in the strategy of offering products with high growth potential, recurring revenue and attractive permanence, by providing services with Porto Seguro's high-quality standard.



Results and Profitability

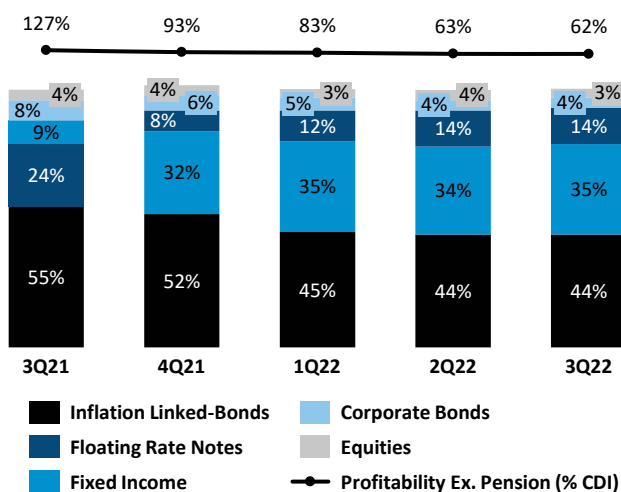


The result for the third quarter was - R\$ 5.1 million, greatly influenced by the necessary adjustments in the Carro Fácil product due to the low delivery of new vehicles from the automakers, which only was regularized in March 22. It is worth mentioning that Services Vertical maintains its strategy of growing its base of uninsured clients, and seeks to increase the offer of services in order to serve the entire ecosystem of the company. Significant investments in technology to gain of scale and user experience improvement tends to accelerate the vertical growth in the coming periods.

3 Q 2 2

R\$ 15.4
billion
investment portfolio
(Sep/22)

Profitability Breakdown of the Investment Portfolio

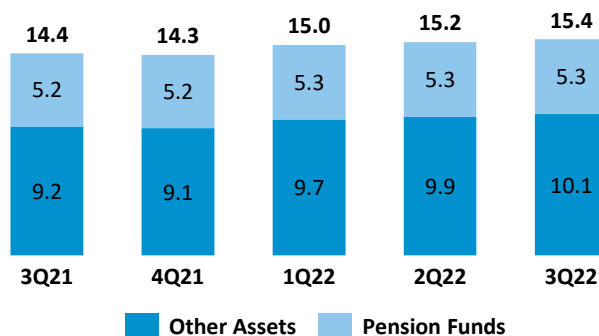


Investment Portfolio Performance (ex. Pension)

Return on Financial Investments vs. CDI		
	Ex. Pension	% of CDI
Last 3 months	2.05%	62.0%
Last 12 months	7.83%	71.8%
Last 60 months	54.79%	160.8%

Date: 09/30/2022

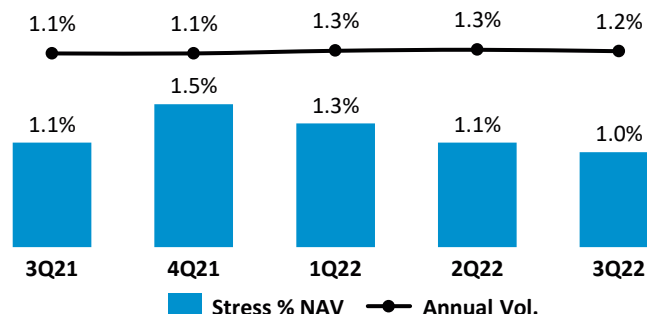
Investment Portfolio (R\$ billion)



The financial result was R\$ 159.8 million in 3Q22 (-R\$ 37.1% vs. 3Q21) and R\$ 398.6 million in 9M22 (+20.5% vs. 9m21).

The total portfolio of the financial investments reached R\$ 15.4 billion, with a return of 1.85% in the quarter (56% of CDI) and 6.25% in the first nine months of 2022 (70% of CDI). Excluding the funds from Pension technical provisions, the financial investments portfolio (R\$ 10.1 billion) obtained a return of 2.05% in the quarter (62% of CDI) and 6.01% in 9M22 (68% of the CDI). The strong deflation of 1.3% registered in 3Q22 was a determining factor for the result below the benchmark of a relevant portion of our allocation of resources, although allocations to equities and multimarket funds contributed positively.

Risk Indicators of the Investment Portfolio

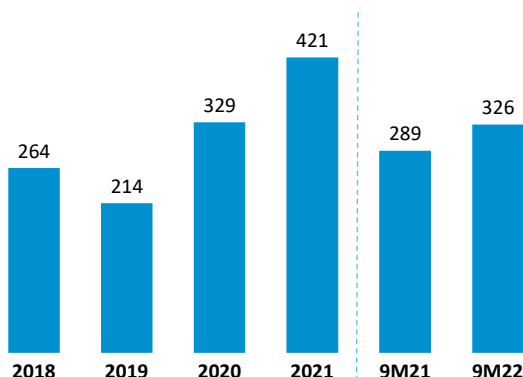


	3Q22	3Q21	Var.%	2Q22	Var.%	9M22	9M21	Var.%
Financial Results (ex. Pension)								
Investments	213.8	148.9	43.6	176.7	21.0	591.3	587.8	0.6
Additional fractionation	39.3	36.7	7.1	37.5	4.8	114.3	110.7	3.3
Monetary adjustment and interest on loans	(97.1)	(23.6)	311.4	(69.6)	39.5	(217.2)	(59.7)	263.8
Monetary restatement of insurance liabilities	(7.2)	(27.6)	(73.9)	(27.7)	(74.0)	(61.0)	(80.6)	(24.3)
Other financial results	29.2	(119.1)	(124.5)	(0.5)	-	29.3	(102.3)	(128.6)
Total (ex. Pension)	178.0	15.3	-	116.4	52.9	456.7	455.9	0.2
Financial Result of Pension Operations								
Investments	153.0	(5.4)	-	68.3	124.0	393.0	156.0	-
Monetary adjustment - PGBL e VGGL	(145.6)	1.5	-	(36.0)	(304.4)	(298.2)	(41.8)	-
Monetary adjustment - pension liabilities	(25.6)	(48.5)	(47.2)	(59.7)	(57.1)	(152.9)	(239.4)	(36.1)
Total pension operations	(18.2)	(52.4)	(65.3)	(27.4)	(33.6)	(58.1)	(125.2)	(53.6)
Total Financial Results								
Total financial results	159.8	(37.1)	-	89.0	79.6%	398.6	330.7	(20.5)

3 Q 2 2

Investments (CAPEX)

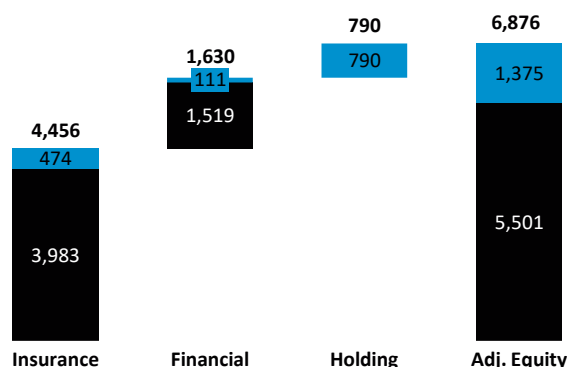
(R\$ million)



We have made relevant investments (CAPEX) in innovation and digital transformation projects, such as Auto 2.0, which simplifies the insurance quote process and the development of the Super App, which is already operating with most relevant products. We also invested recurrently in systems development, acquisition of software licenses and hardware infrastructure, such as servers and notebooks, aimed at improving and controlling the Company's processes of technological renewal.

Regulatory Capital

(R\$ million)



■ Capital Surplus ■ Required Capital

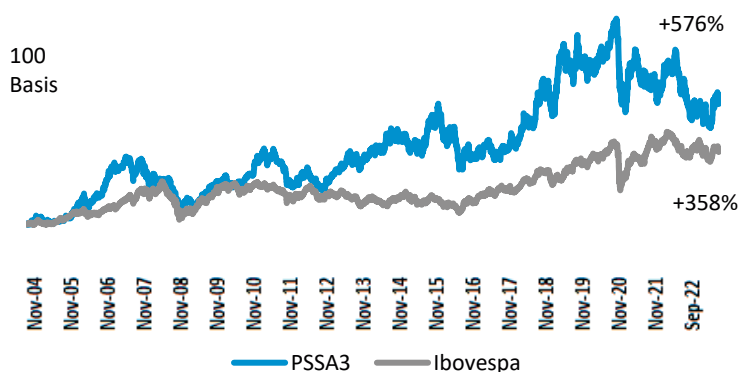
Adjusted Equity: equity adjusted by inclusions and exclusions, according to requirements from SUSEP, BACEN, ANS and Banco Central del Uruguay regulation;

Required Capital: minimum capital required by SUSEP, BACEN, ANS and Banco Central del Uruguay regulation;

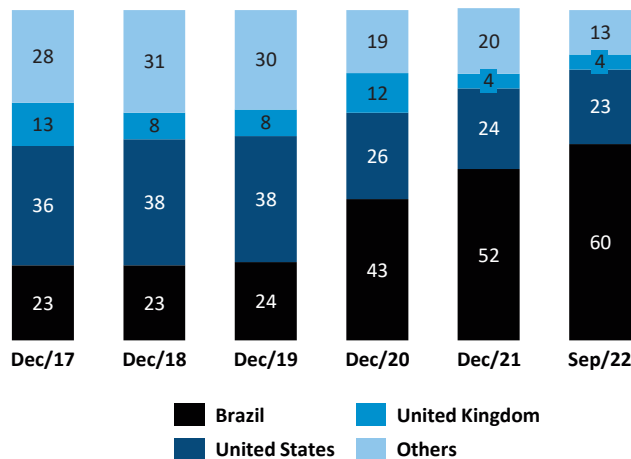
Capital Surplus: difference between Adjusted Equity and Required Capital.

PSSA3 vs. Ibovespa Performance

From IPO (Nov/2004) until Sep/2022

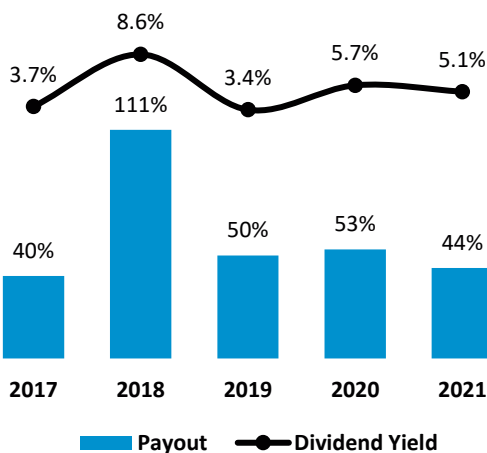


Geographical Breakdown of the Free-Float



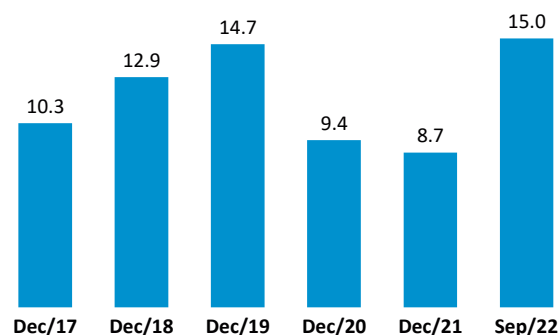
■ Brazil ■ United States ■ United Kingdom ■ Others

Payout & Dividend Yield



■ Payout ● Dividend Yield

Price / Earnings



Rock in Rio, VLT e Media out of home Participation

Participation in Rock in Rio, activation on the VLT in Rio de Janeiro and Out of Home (OOH) media reinforce the Porto Saúde brand, strengthening our presence in routine and leisure moments.

Porto Saúde

in

Rock in Rio

Immersive Gêmeos Experience

SME space at Rock in Rio

Porto Adhesive Tram

Out of Home Media Porto Saúde

Espaço Porto PME: Rock in Rio



Os Gêmeos | Porto Saúde: Rock In Rio



Adhesive Train in Rio de Janeiro



Media OOH São Paulo



Sponsor for SP Formula 1 Grand Prix and International Shows

Porto Seguro Bank

Founding Partner
Formula 1 Heineken
Grande Prêmio de São Paulo 2022

Sponsor of the 2022 São Paulo Formula 1 Grand Prix and pre-sales for major international shows such as Iron Maiden, Maneskin, Lauren Jauregui and Jack Johnson, with the launch of a new card and actions for customer acquisition and loyalty.

Limited edition credit card made from Formula 1 car parts

Exclusive grandstand for customers and partners at GP 2022

Campaign on TV, online and Out of Home

Pre-sale tickets for the GP 2023

Adhesive on train

Tour sponsor of Brazil Iron Maiden

Porto Seguro Bank

Founding Partner
Formula 1 Heineken
Grande Prêmio de São Paulo 2022

A adrenalina das ultrapassagens faz parte do seu novo cartão.

Escolha o seu.

Um cartão feito com partes de carros de Fórmula 1.



Train in São Paulo



Sponsor International Shows



3 Q 2 2

PORTO ELECTED AS THE 3rd BIGGEST AND BEST COMPANY TO WORK FOR



#somosgreatplacetowork
Mais uma conquista do nosso time!

We won the third place as the biggest and best company to work for, according to the GTPW - Great Place to Work ranking.

"To be more and more a safe harbor for people". Through this phrase, over 76 years, we have shown the entire essence of our Company. That is why we take care of our nearly 13 thousand employees with all the care and respect that we also take care of our 13 million customers.

Our employees are a priority, and we invest in the integral health and quality of life of the teams, providing a pleasant, respectful and increasingly inclusive environment, so that everyone can be themselves.

Thus, this award further reinforces our mission to continue making Porto a place where people are proud to work at.

OTHER INITIATIVES

Instituto Porto - Acesso Tech (Porto Institute – Tech Acess): developed to help give low-income people opportunity for professional development through knowledge trails focused on IT, from basics to specific careers, such as systems and hardware development and digital marketing. The initiative is a partnership with major players in the technology segment and will be the Institute's main program for professional courses in digital careers. The objective with this project is to further foster the development of digital careers in a free and accessible way for students from anywhere in the country.



Reuse of water: since 2014, some Porto buildings have used reused water for purposes such as watering gardens, washing external areas and flushing toilets. The CCM buildings, in Barra Funda, and Torre B in Campos Elíseos, are equipped with infrastructure for the reservation and treatment of water from both rainwater harvesting and water from sinks and drinkers. Starting in September of this year, we implemented water metrics to quantify the reused water used in the buildings to have greater visibility of the positive impact of this project on the consumption of both natural and financial resources for Porto.

Um copo para chamar de Meu (A cup to call mine): through this project, we are making our employees aware of the use and disposal of single-use plastic cups. This quarter, we took important steps towards achieving the objective of reducing consumption of this material. We strengthened and diversified communications on the subject and carried out, as a pilot project, the removal of disposable cups from selected floors. The success of this pilot project allows us to advance to the next phases of the project and increasingly reduce the impact generated by the Company's activities.



MAIN SOCIAL AND ENVIRONMENTAL INDICATORS

		2017	2018	2019	2020	2021	9M21	9M22
Environmental	Absolute water consumption (thousands of m ³)	N.A.	59.2	89.8	26.1	27.6	16.7	66.9
	Absolute energy consumption (million kWh)	44.2	33.7	33.2	17.5	19.3	14.2	20.5
	Total waste (organic + recyclable) generated (tons)	1,075	857	760	213	302	210	320
	Efficiency of disposal of waste generated	57%	76%	68%	69%	75%	75%	76%
Social and Environmental Education	Corporate Social and Environmental Education actions	47	42	57	302	420	280	85
	Number of participation	5,256	2,103	2,396	17,568	46,787	36,005	32,898
Volunteering	Number of volunteers	607	616	847	728	611	661	729
Porto Seguro Institute	Number of students in professional training	1,069	1,193	823	707	792	489	671
	Students Retention	80%	83%	85%	84%	79%	81%	64%
	Number of children assisted by the Ação Educa Program	205	220	189	165	173	170	188
Association "Campos Elíseos + Gentil"	Number of open neighborhood cleaning and maintenance protocols	1,132	1,150	1,126	470	483	373	471
	Resolvability of protocols with public agencies	84%	73%	84%	68%	83%	77%	72%

3 Q 2 2

REVENUES (R\$ million)								
INSURANCE WRITTEN PREMIUMS, PENSION AND CAPITALIZATION REVENUES	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
Auto	3,955.6	2,834.5	39.6	10,177.6	7,764.1	31.1	3,369.6	17.4
Total P&C	556.7	478.5	16.3	1,514.5	1,267.7	19.5	486.0	14.5
Life	348.3	276.6	25.9	951.9	785.0	21.3	314.1	10.9
Pension	109.7	118.5	(7.4)	315.7	325.3	(3.0)	105.7	3.8
Porto Seguro Uruguai	124.4	103.6	20.1	354.3	303.6	16.7	114.6	8.6
Cargo	66.3	58.2	13.9	197.8	164.8	20.0	72.5	(8.6)
Other Insurance	53.7	34.2	57.0	137.3	87.4	57.1	49.6	8.3
Reinsurance Ceded	(55.7)	(45.9)	21.4	(110.6)	(98.2)	12.6	(24.4)	128.3
Other Operational Revenues - Insurance	14.2	13.2	7.6	42.5	38.9	9.3	14.9	(4.7)
Total Porto Seguro Vertical	5,173.2	3,871.4	33.6	13,581.0	10,638.6	27.7	4,502.6	14.9
Health	784.7	520.9	50.6	2,152.5	1,451.6	48.3	717.5	9.4
Dental	38.5	38.1	1.0	113.6	109.7	3.6	37.8	1.9
Medical Services and Occupational Health	34.8	33.6	3.6	100.5	95.1	5.7	33.5	3.9
Portomed	1.4	0.7	100.0	1.7	2.0	(15.0)	0.2	600.0
Other Health Operational Revenue	-	0.1	(100.0)	0.1	0.3	(66.7)	-	-
Total Porto Saúde Vertical	859.4	593.4	44.8	2,368.4	1,658.7	42.8	789.0	8.9
Credit Card and Financing	751.3	563.2	33.4	2,130.2	1,500.2	42.0	714.5	5.2
Final Risk and Capitalization	215.1	220.8	(2.6)	662.1	600.0	10.4	209.2	2.8
Consortium	132.0	130.1	1.5	408.6	358.6	13.9	142.8	(7.6)
Asset Management	20.0	18.3	9.3	54.1	55.2	(2.0)	17.7	13.0
Other Operating Revenue from Financial Businesses and Services	23.0	16.3	41.1	40.9	35.9	13.9	11.9	93.3
Total Porto Seguro Bank Vertical	1,141.4	948.7	20.3	3,295.9	2,549.9	29.3	1,096.1	4.1
Carro Fácil	79.0	44.8	76.3	211.6	119.1	77.7	71.8	10.0
Assistance Services - Porto	131.6	-	-	171.8	-	-	40.2	227.4
Assistance Services - CDF	22.1	-	-	22.1	-	-	-	-
Porto Faz e Reppara!	20.3	15.9	27.7	61.6	44.0	40.0	21.8	(6.9)
Monitoring	3.1	2.9	6.9	9.1	7.8	16.7	3.0	3.3
Other Services	29.4	28.4	3.7	78.5	84.2	(6.7)	26.6	10.7
Other Services Operational Revenue	-	-	-	-	-	-	-	-
Total Services Vertical	285.5	92.0	210.4	554.7	255.1	117.5	163.4	74.7
Total Earned Premiums	5,169.2	4,134.0	25.0	14,335.9	11,873.8	20.7	4,727.8	9.3
Call Center	71.2	60.7	17.3	194.7	185.2	5.1	60.1	18.5
Equity	-	-	-	-	26.8	(100.0)	-	-
Other Revenues - Sale of real estate, vehicles, investments and other	(5.7)	-	-	(24.9)	-	-	(7.1)	(19.7)
Porto.Pet	24.4	17.1	42.7	108.6	270.2	(59.8)	74.6	(67.3)
Real Estate Revenues	0.6	0.5	20.0	1.6	1.7	(5.9)	0.3	100.0
Total Revenues	7,550.0	5,583.8	35.2	20,080.0	15,586.2	28.8	6,679.0	13.0
FINANCIAL RESULTS								
	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
Financial Results - Insurance	129.1	(4.5)	(2,968.9)	359.8	283.2	27.0	129.6	(0.4)
Financial Results - Others (Financial Businesses / Services / Holding)	30.7	(32.6)	(194.2)	38.8	47.5	(18.3)	(40.6)	(175.6)
Total Financial Results	159.8	(37.1)	(530.7)	398.6	330.7	20.5	89.0	79.6
INDICES (%)								
	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
NPL	6.9	4.4	2.5	6.9	4.4	2.5	6.8	0.1
Delays over 90 Days	6.9	4.4	2.5	6.9	4.4	2.5	6.8	0.1
LOSS RATIO	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
Auto	67.1	55.9	11.2	66.7	50.1	16.6	67.5	(0.4)
Health + Dental	88.5	86.7	1.8	81.9	80.3	1.6	80.9	7.6
P&C	39.9	27.1	12.8	38.4	31.1	7.3	36.7	3.2
Life	35.3	47.0	(11.7)	36.1	55.5	(19.4)	36.5	(1.2)
Financial Risks	52.7	36.8	15.9	54.2	33.2	21.0	54.8	(2.1)
Total Loss Ratio	64.5	55.3	9.2	63.0	51.6	11.4	63.1	1.4
INSURANCE COMMISSION RATIO	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
Acquisition costs - Insurance	21.3	22.5	(1.2)	21.4	23.2	(1.8)	21.5	(0.2)
ADMINISTRATIVE AND OPERATING EXPENSES / TAXES	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
G&A - Insurance	11.0	15.5	(4.5)	12.1	14.6	(2.5)	13.2	(2.2)
Other Operational Revenues / Expenses - Insurance	1.2	1.8	(0.6)	1.6	2.0	(0.4)	1.6	(0.4)
Total Administrative and Operating Expenses	12.2	17.3	(5.1)	13.7	16.6	(2.9)	14.8	(2.6)
Tax - Insurance	2.1	2.6	(0.5)	2.2	2.6	(0.4)	2.2	(0.1)
MARGIN AND PROFITABILITY	3Q22	3Q21	Var.%	9M22	9M21	Var.%	2Q22	Var.%
Combined Ratio - Insurance - var. p.p.	100.1	97.7	2.4	100.3	94.0	6.3	101.6	(1.5)
Amplified Combined Ratio - Insurance - var. p.p.	97.6	97.8	(0.2)	97.8	91.8	6.0	98.8	(1.2)
Shareholder's Equity w/o Business Combination R\$ million var.%	8,581.6	8,323.6	3.1	8,581.6	8,323.6	10.7	8,670.0	6.3
Shareholder's Equity with Business Combination R\$ million var.%	9,953.8	9,069.1	9.8	9,953.8	9,069.1	9.8	9,409.9	5.8
Net Earnings w/o Business Combination - R\$ million var.%	274.6	62.0	342.9	584.9	1,017.1	(42.5)	133.3	106.0
Net Earnings with Business Combination - R\$ million var.%	272.7	60.1	353.7	579.2	1,011.4	(42.7)	131.4	107.5
ROAE w/o Business Combination var. p.p.	12.7	2.9	9.8	9.1	16.4	(7.7)	6.2	6.1
ROAE with Business Combination var. p.p.	11.3	2.6	8.7	8.0	15.0	(7.0)	5.6	5.7
Profit per Equity Share w/o Business Combination - R\$ var.%	0.43	0.19	126.3	0.91	3.16	(71.2)	0.21	104.8
Profit per Equity Share with Business Combination - R\$ var.%	0.42	0.19	121.1	0.90	3.14	(71.3)	0.20	110.0
# of Thousand Shares (Weighted Average) - R\$ var. %	644,166	322,179	99.9	644,166	322,179	99.9	644,151	0.0
# of Thousand Shares - var.%	8.563	3.369	154.2	8.563	3.369	154.2	8.735	(2.0)

3 Q 2 2 Financial and Operational Summary

Porto Seguro

	3Q22	3Q21	Δ % / p.p.	2Q22	Δ % / p.p.	9M22	9M21	Δ % / p.p.
Total Auto								
Written Premiums (R\$ million)	3,955.6	2,834.5	39.6%	3,369.6	17.4%	10,177.6	7,764.1	31.1%
Earned Premium (R\$ million)	3,202.1	2,614.9	22.5%	2,896.1	10.6%	8,816.3	7,552.0	16.7%
Loss Ratio	67.1%	55.9%	11.2	67.5%	(0.4)	66.7%	50.1%	16.6
Insured Vehicles (thousand)	5,673.9	5,775.7	-1.8%	5,689.1	-0.3%	5,673.9	9,249.9	-38.7%
Total P&C								
Written Premiums (R\$ million)	623.0	536.7	16.1%	558.6	11.5%	1,712.2	1,432.5	19.5%
Earned Premium (R\$ million)	540.6	470.9	14.8%	516.6	4.6%	1,556.7	1,364.2	14.1%
Loss Ratio	39.9%	27.1%	12.8	36.7%	3.2	38.4%	31.1%	7.3
Insured Items (thousand)	2,417.5	2,350.7	2.8%	2,419.5	-0.1%	2,417.5	2,350.7	2.8%
Total Life								
Written Premiums (R\$ million)	348.2	276.6	25.9%	314.2	10.8%	951.9	785.0	21.3%
Earned Premium (R\$ million)	299.6	250.7	19.5%	276.3	8.4%	851.8	717.8	18.7%
Loss Ratio	35.3%	47.0%	(11.7)	36.5%	(1.2)	36.1%	55.5%	(19.4)
Insured Items (thousand)	4,594.5	4,150.9	10.7%	4,835.3	-5.0%	4,594.5	4,150.9	10.7%
Pension Plan								
Gross Funding (R\$ million)	115.4	154.6	-25.4%	118.8	-2.9%	349.8	409.3	-14.5%
Net Funding (R\$ million)	(82.4)	(37.0)	122.7%	(96.0)	-14.1%	(245.9)	(180.5)	36.3%
Assets under Management (R\$ million)	5,335.9	5,233.4	2.0%	5,278.9	1.1%	5,335.9	5,233.4	2.0%
Total Active Participants (thousand)	121.8	128.2	-5.0%	123.6	-1.4%	121.8	128.2	-5.0%
Others								
Written Premiums of Other Insurances (R\$ million)	178.0	137.8	29.2%	164.2	8.4%	491.6	391.1	25.7%
Other Operational Revenues (R\$ million)	14.2	13.2	7.6%	14.9	-4.7%	42.5	38.9	9.3%
Reinsurance (R\$ million)	(55.7)	(45.9)	21.4%	(24.4)	128.3%	(110.6)	(98.2)	12.6%
Total Porto Seguros								
Written Premiums and Other Revenues (R\$ million)	5,173.2	3,871.4	33.6%	4,502.6	14.9%	13,581.0	10,638.6	27.7%
Net Income (R\$ million)	199.7	120.9	65.1%	105.0	90.2%	377.9	484.1	-21.9%
ROAE (% p.a.)	19.8%	14.0%	5.9	10.7%	9.2	12.5%	18.6%	(6.1)
Combined Ratio	96.0%	92.8%	316.0%	98.9%	-3.0%	98.0%	90.2%	7.8

Porto Saúde

	3Q22	3Q21	Δ % / p.p.	2Q22	Δ % / p.p.	9M22	9M21	Δ % / p.p.
Health Insurance								
Revenues (R\$ million)	784.7	520.9	50.6%	717.5	9.4%	2,152.5	1,451.6	48.3%
Loss Ratio (%)	90.3%	89.9%	0.4	82.7%	7.6	83.7%	83.2%	0.5
Members (thousand)	412.6	316.7	30.3%	395.1	4.4%	412.6	316.7	30.3%
Dental								
Written Premiums (R\$ million)	38.5	38.1	1.0%	37.8	1.9%	113.6	109.7	3.6%
Loss Ratio (%)	51.7%	43.6%	8.1	47.1%	4.6	47.4%	42.7%	4.7
Members (thousand)	652.9	658.3	-0.8%	650.0	0.5%	652.9	658.3	-0.8%
Others								
Written Premiums (R\$ million)	36.2	34.4	5.2%	33.7	7.4%	102.3	97.4	5.0%
Members (thousand)	153.9	159.4	-3.4%	154.7	-0.5%	153.9	159.4	-3.4%
Total Vertical Saúde								
Revenues (R\$ million)	859.4	593.4	44.8%	789.0	8.9%	2,368.4	1,658.7	42.8%
Net Earnings (R\$ million)	-7.8	(12.2)	-	22.1	-135.4%	49.9	15.0	231.7%
ROAE (% p.a.)	-5.8%	-10.3%	4.5	17.3%	(23.1)	12.3%	4.2%	8.1
Combined Ratio (%)	106.0%	104.9%	1.1	97.9%	8.1	99.3%	98.9%	0.5

3 Q 2 2

Financial and Operational Summary

Porto Seguro Bank

	3Q22	3Q21	Δ % / p.p.	2Q22	Δ % / p.p.	9M22	9M21	Δ % / p.p.
Card and Financing Operations								
Net Revenue from Financial Intermediations (ex. impact of IFRS)	489.2	343.0	42.6%	467.3	4.7%	1,394.1	891.5	56.4%
Impact of IFRS	-	-	-	-	-	-	(54.8)	-
Net Revenue from Financial Intermediations	489.2	343.0	42.6%	467.3	4.7%	1,394.1	836.7	66.6%
Revenues from Services	259.7	217.7	19.3%	244.7	6.1%	728.8	602.5	21.0%
Other Revenues	2.4	2.5	-4.0%	2.5	-4.0%	7.3	6.2	17.7%
Total Net Revenue from Credit and Financing Operations	751.3	563.2	33.4%	714.5	5.2%	2,130.2	1,445.4	47.4%
Total Net Revenue from Credit and Financing Operations (ex. impact of IFRS)	751.3	563.2	33.4%	714.5	5.2%	2,130.2	1,500.2	42.0%
Loan Loss Provision (%) p.p. (1)	12.6	7.9	59.5%	11.6	8.6%	12.6	7.9	59.5%
Financing Clients (thousand)	125	120	3.6%	122	2.3%	125	120	3.6%
Credit Card (thousand)	2,967	2,749	7.9%	2,819	5.2%	2,967	2,749	7.9%
Financial Solutions for Landlord Protection								
Written Premiums - Financial Risk (R\$ million)	197.5	203.5	-2.9%	193.0	2.3%	613.0	555.3	10.4%
Capitalization Total Revenues (R\$ million)	17.6	17.3	1.7%	16.2	8.6%	49.1	44.7	9.8%
Total Financial Risk + Capitalization (R\$ million)	215.1	220.8	-2.6%	209.2	2.8%	662.1	600.0	10.4%
Landlord Protection Contracts (thousand)	287	223	28.6%	276	3.9%	287	223	28.6%
Capitalization (thousand)	78	70	11.5%	75	3.1%	78	70	11.5%
Consortium								
Revenues from Consortium Operations (R\$ million)	132.0	130.1	1.5%	142.8	-7.6%	408.6	358.6	13.9%
Active Contracts (thousand)	239	189	26.2%	208	15.1%	239	189	26.2%
Others								
Other Operating Revenues from the Financial Businesses Vertical	23.0	16.3	41.1%	11.9	93.3%	40.9	35.9	13.9%
Revenue from Asset Management	20.0	18.3	9.3%	17.7	13.0%	54.1	54.1	0.0%
Total Financial Business Vertical								
Total Revenue (R\$ million)	1,141.4	948.7	20.3%	1,096.1	4.1%	3,295.9	2,549.9	29.3%
Net Income (R\$ million)	83.7	91.9	-30.0%	74.0	13.1%	227.0	291.4	-22.1%
ROAE (% p.a.)	22.9%	27.2%	(4.3)	20.3%	2.6	20.7%	28.8%	(8.1)

(1) To calculate this indicator, we only consider provisions and portfolios up to 360 days in arrears, in order to maintain the historical data comparable.

Serviços

	3Q22	3Q21	Δ % / p.p	2Q22	Δ % / p.p	9M22	9M21	Δ % / p.p
Porto Assistência								
Revenue from Assistance Services - Porto (R\$ million)	131.6	-	-	40.2	-	171.8	-	-
Revenue from Assistance Services - CDF (R\$ million)	22.1	-	-	-	-	22.1	-	-
Total Revenue from Assistance Services (R\$ million)	153.7	-	-	40.2	-	193.9	-	-
Carro Fácil								
Revenue from Services (R\$ million)	79.0	44.8	76.3%	71.8	10.0%	211.6	119.1	77.7%
Active Contracts (thousand)	12	9	35.0%	12	4.5%	12	9	35.0%
Porto Faz e Reppara!								
Revenue from Services (R\$ million)	20.3	15.9	27.7%	21.8	-6.9%	61.6	44.0	40.0%
Number of Services Provided - Porto Faz (thousand)	20.2	27.9	-27.6%	23	-13.8%	70.5	74.3	-
Active Contracts - Reppara! (thousand)	24	13	83.9%	25	-2.6%	24	13	83.9%
Tech Fácil								
Revenue from Services (R\$ million)	9.9	2.4	-	9.5	4.3%	25.6	4.1	131.5%
Active Contracts (thousand)	9	4	169.6%	10	2.9%	9	4	169.6%
Other Services								
Revenue from Services (R\$ million)	44.7	28.9	54.8%	20.1	122.7%	84.1	87.9	-4.3%
Total Vertical Services								
Total Revenue from Services (R\$ million)	285.5	92.0	210.4%	163.4	74.7%	554.7	255.1	117.5%
Total Revenue from Services ex-Porto Assistência (R\$ million)	131.8	92.0	43.3%	123.2	7.0%	360.8	255.1	41.5%
Net Income (R\$ million)	(5.1)	2.1	-346.4%	(3.9)	32.9%	(12.4)	8.0	-254.3%
ROAE (% p.a.)	-6.5%	3.0%	(9.6)	-4.6%	(1.9)	-5.3%	3.9%	(9.2)

- **Operational and Financial Highlights (page 3):**
 - **Total Revenue:** insurance premiums issued + financial business and services revenues + other operating revenue
- **Porto Seguro (page 5):** composed of Auto, P&C, Life, Pension, Uruguay, Cargo, Rural and Responsibilities
 - **Combined Ratio:** Recurring ratio, which excludes non-recurring expenses related to the pandemic (additional donations and incentives to social programs, including the “Meu Porto Seguro” program), in 1Q21
- **Pension (page 8):**
 - **Effective Revenue:** income from pension plan contributions (accumulation + risk) + VGBL premiums
 - **Assets under Management:** considers only clients reserves
- **Porto Saúde (page 10):** composed of Health, Dental, Medical Services, Occupational Health and Portomed
- **Porto Seguro Bank (page 12):** composed of Credit Card and Financing, Financial Risks, Consortium, Asset Management and Capitalization
- **Credit Quality and Cost (page 13)**
 - **NPL Rate:** balance of the portfolio over 90 days past due (up to 360 days) / balance of the total active portfolio (up to 360 days past due), regardless of the rating of the operations. The ratios are in line with the methodology of the Banco Central, which establishes that the balances of operations in agreement referring to late payments are not considered as delinquent. The graph from the page 13 shows the operations of individuals, which represent 97% of the total loan portfolio.
 - **Coverage Ratio:** balance of provisions / balance of NPL
 - **Cost of Risk:** (expenses from provisions + credit losses) / result from financial intermediation
- **Pro forma values and ratios excluding the impacts of the refinement of the IFRS9 model (page 13):**
 - **Credit Portfolio:** R\$ 14.4 billion in 3Q22 and R\$ 12.2 billion in 3Q21
 - **Losses / Loan Loss Provision:** R\$ 1.152 million in 3Q22 and R\$ 743 million in 3Q21
- **Services (page 17):** made of Carro Fácil, Tech Fácil, Porto Faz, Reppara!, Renova, Vehicle Monitoring, and other services
- **Financial Result (page 18):**
 - **Other Financial Results:**
 - **Ex-Pension Plan:** result mainly from the additional fractionation of insurance premiums, monetary restatement of insurance liabilities, among other
 - **Pension Plan:** result mainly from monetary restatement of pension plan liabilities
- **Investment / Capex (page 19):** “development of systems and other intangibles”, “hardware and software”, “furniture, equipment and vehicles” and “real estate”
- **Payout (page 19):**
 - **Payout:** total earnings distributed (dividends and interest on the capital) / net income
 - **Dividend Yield:** total earnings distributed in the period (per share) / share price on the last day of the period
- **Financial and Operational Summary – Porto Seguro - Pension (page 25):**
 - **Gross Funding:** total contributions + contributions + entry portability
 - **Net Funding:** gross funding - withdrawals - outgoing portability
- **Financial and Operational Summary – Porto Seguro Bank – Financial Solutions for Credit (page 26)**
 - **IFRS9 effects:** the refinement of the IFRS9 model, effective as of Mar/21, caused an impact on the credit portfolio, on income from financial intermediation (through the reversal related to the accrual of interest on arrears above 60 days) and from provisions (which used to postpone arrears over 360 days, and now starts to post for a period of more than 1,890 days for credit card operations, and 1,620 days for financing operations).
 - **Income from Financial Intermediation:** Income mainly from interest on installments of the card invoice and loan results (financing)
 - **Service Revenue:** revenues mainly from interchange and card annuity
 - **Other Income:** interest and late payment charges for late payments of financing operations

ASSETS	Note	Parent company		Consolidated	
		September 2022	December 2021	September 2022	December 2021
Current assets		891,159	1,052,927	31,438,346	27,311,577
Cash and cash equivalents	8	114,684	60,496	1,922,438	1,400,834
Financial assets					
Interest earning bank deposits valued at fair value through profit or loss	9.1.1	627,606	872,100	7,502,312	7,477,041
Financial investments at fair value through other comprehensive income	9.1.2	-	-	245,751	-
Interest earning bank deposits measured at amortized cost	9.2	10,958	-	257,448	-
Loans and receivables (at amortized cost)	10	-	-	10,174,825	9,382,483
Premiums receivable from insured parties	11	-	-	6,978,825	5,550,561
Accounts receivable from rendering of services		-	-	235,231	80,400
Reinsurance assets	23.3	-	-	158,440	159,734
Recoverable taxes and contributions	12.1	47,494	49,495	297,405	218,243
Goods for sale	13	-	-	260,431	208,844
Deferred acquisition costs	14	-	-	2,498,573	2,218,715
Derivative financial instruments	15	-	709	-	18,022
Other assets	16	90,417	70,127	906,667	596,700
Non-current assets		10,880,208	9,193,142	17,508,805	15,561,321
Long-term assets					
Financial assets					
Financial investments at fair value through profit or loss	9.1.1	-	-	1,976	1,808
Financial investments at fair value through other comprehensive income	9.1.2	-	-	3,055,237	3,718,693
Interest earning bank deposits measured at amortized cost	9.2	37,172	168,770	2,950,769	2,352,016
Loans and receivables (at amortized cost)	10	-	-	1,138,467	1,142,828
Premiums receivable from insured parties	11	-	-	382,333	301,708
Reinsurance assets	23.3	-	-	14,779	13,779
Deferred income tax and social contribution	12.3.1	-	-	1,238,118	926,965
Recoverable taxes and contributions	12.1	-	-	2,315	2,295
Deferred acquisition costs	14	-	-	513,710	166,862
Judicial deposits	17	151,501	145,041	1,513,618	1,541,862
Other assets	16	39	46	158,478	39,769
Investments					
Interest in subsidiaries	18.1	10,255,574	8,791,869	-	-
Interest in associated companies and jointly-controlled entities	18.2	-	-	195,420	579,447
Other investments		58,280	34,982	58,280	34,982
Investment property	19	377,642	52,434	336,186	103,203
Property, plant and equipment	20	-	-	2,264,489	2,158,579
Intangible assets	21	-	-	3,571,146	2,378,685
Right-of-use assets	22	-	-	113,484	97,840
TOTAL ASSETS		11,771,367	10,246,069	48,947,151	42,872,898

LIABILITIES AND SHAREHOLDERS' EQUITY	Note	Parent company		Consolidated	
		September 2022	December 2021	September 2022	December 2021
Current liabilities		1,035,160	420,156	29,337,097	24,959,484
Liabilities from insurance and supplementary pension contracts	23	-	-	13,056,911	10,670,728
Debts from insurance and reinsurance operations	24	-	-	705,180	615,783
Financial liabilities	25	419,310	38,088	13,157,533	11,658,869
Taxes and contributions payable	12.2	1,571	1,001	633,876	660,563
Dividends and interest on own capital payable	42	599,008	357,970	599,008	357,970
Lease liabilities	27	-	-	20,428	12,894
Other liabilities	28	15,271	23,097	1,164,161	982,677
Non-current liabilities		782,434	461,354	9,605,752	8,548,686
Liabilities from insurance and supplementary pension contracts	23	-	-	5,727,814	5,758,977
Financial liabilities	25	20,833	39,583	1,340,411	755,193
Deferred income tax and social contribution	12.3.2	270,137	276,797	412,803	312,849
Taxes and contributions payable	12.2	-	-	25,798	20,640
Lease liabilities	27	-	-	130,803	118,814
Legal provisions	26.1	151,456	144,974	1,378,740	1,396,597
Other liabilities	28	340,008	-	589,383	185,616
Shareholders' equity		9,953,773	9,364,559	10,004,302	9,364,728
Capital	29 a	8,500,000	8,500,000	8,500,000	8,500,000
Profit reserves:					
825,751		825,751	793,395	825,751	793,395
(-) Treasury shares	29 b	(199,017)	(205,493)	(199,017)	(205,493)
Profit reserves - other		1,024,768	998,888	1,024,768	998,888
Capital reserves		634,122	-	634,122	-
Additional dividends proposed		-	261,729	-	261,729
Other comprehensive income		(187,758)	(190,565)	(187,758)	(190,565)
Retained earnings		181,658	-	181,658	-
Non-controlling interest		-	-	50,529	169
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		11,771,367	10,246,069	48,947,151	42,872,898

See the accompanying notes to the quarterly information.

		Parent company				Consolidated			
		2022		2021		2022		2021	
Note		3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep
Revenues									
Insurance premiums issued and net considerations	30	-	-	-	-	6,200,792	16,423,104	4,632,149	12,710,835
(-) Premiums - reinsurance ceded	30	-	-	-	-	(55,715)	(110,646)	(45,963)	(98,245)
(=) Premiums and considerations, net of reinsurance	30	-	-	-	-	6,145,077	16,312,458	4,586,186	12,612,590
Revenues from loans	31	-	-	-	-	751,214	2,130,161	563,158	1,500,178
Revenues from services rendered	32	-	-	-	-	543,732	1,312,711	334,678	975,996
Pension plan contributions		-	-	-	-	35,741	106,675	35,061	105,598
Revenue from special savings bonds		-	-	-	-	17,511	49,050	17,349	44,739
Other operating revenues	33	-	-	-	-	62,340	193,765	47,381	347,128
Equity in net income of subsidiaries	18	257,743	590,024	133,581	1,033,422	(5,634)	(24,866)	-	-
Total revenues		257,743	590,024	133,581	1,033,422	7,549,981	20,079,954	5,583,813	15,586,229
Expenses									
Changes in technical reserves - Insurance		-	-	-	-	(975,887)	(1,976,552)	(452,186)	(738,780)
Changes in technical reserves - pension		-	-	-	-	(31,418)	(92,925)	(13,765)	(80,715)
(=) Total changes in technical reserves	34	-	-	-	-	(1,007,305)	(2,069,477)	(465,951)	(819,495)
Retained claims - Gross	35	-	-	-	-	(3,665,887)	(10,169,495)	(2,726,394)	(7,250,175)
(-) Recoveries of reinsurance companies	35	-	-	-	-	7,435	43,930	15,628	85,058
(-) Recovery of salvage and reimbursements		-	-	-	-	322,489	1,097,774	425,275	1,036,930
Private pension plan benefits		-	-	-	-	(1,414)	(2,033)	(265)	(4,583)
(=) Expenses with claims and benefits, net		-	-	-	-	(3,337,377)	(9,029,824)	(2,285,756)	(6,132,770)
Acquisition cost - insurance	36	-	-	-	-	(1,100,221)	(3,067,645)	(931,339)	(2,749,469)
Acquisition costs - other		-	-	-	-	(83,001)	(266,006)	(93,760)	(273,070)
Administrative expenses	37	(14,434)	(23,005)	(20,831)	(31,815)	(982,479)	(2,733,705)	(948,081)	(2,672,939)
Tax expenses	38	(20,045)	(25,852)	(13,614)	(14,541)	(186,772)	(504,271)	(170,573)	(468,600)
Costs of services rendered		-	-	-	-	(70,944)	(189,126)	(44,631)	(143,645)
Other operating expenses	39	(3,229)	(11,656)	(3,656)	(10,200)	(678,057)	(1,957,674)	(481,975)	(1,242,345)
Total expenses		(37,708)	(60,513)	(38,101)	(56,556)	(7,446,156)	(19,817,728)	(5,422,066)	(14,502,333)
Operating income before financial income (loss)		220,035	529,511	95,480	976,866	103,825	262,226	161,747	1,083,896
Financial revenues	40	73,363	167,288	35,373	132,934	479,546	1,415,907	344,847	1,121,206
Financial expenses	41	(21,925)	(121,353)	(80,224)	(113,676)	(319,660)	(1,017,261)	(381,907)	(790,482)
		51,438	45,935	(44,851)	19,258	159,886	398,646	(37,060)	330,724
Operating income		271,473	575,446	50,629	996,124	263,711	660,872	124,687	1,414,620
Income before income tax and social contribution		271,473	575,446	50,629	996,124	263,711	660,872	124,687	1,414,620
Income tax and social contribution	12.4	1,263	3,787	9,475	15,319	12,771	(77,830)	(64,589)	(403,187)
Current		(2,873)	(2,873)	10,333	(12,085)	(49,288)	(289,029)	(103,303)	(644,456)
Deferred		4,136	6,660	(858)	27,404	62,059	211,199	38,714	241,269
Net income for the period		272,736	579,233	60,104	1,011,443	276,482	583,042	60,098	1,011,433
Attributable to:									
- Company's shareholders		272,736	579,233	60,104	1,011,443	272,736	579,233	60,104	1,011,443
- Effect of non-controlling shareholders in subsidiaries		-	-	-	-	3,746	3,809	(6)	(10)
Earnings per share:									
- Basic	43	0.42339	0.89920	0.18655	3.13938	0.42921	0.90511	0.18654	3.13935
- Diluted	43	0.42339	0.89920	0.18655	3.13938	0.42921	0.90511	0.18654	3.13935

See the accompanying notes to the quarterly information.

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep	3rd Quarter	Jan-Sep
Net income for the period	272,736	579,233	60,104	1,011,443	276,482	583,042	60,098	1,011,433
Other comprehensive income	12,005	2,807	(106,417)	(254,690)	12,005	2,807	(106,417)	(254,690)
Items that will be subsequently reclassified to the income (loss) for the period:								
Adjustments to securities in subsidiaries	54,437	22,210	(188,450)	(434,535)	54,437	22,210	(188,450)	(434,535)
Tax effects on adjustments of securities in subsidiaries	(21,777)	(8,886)	75,380	173,814	(21,777)	(8,886)	75,380	173,814
Cash flow hedge income (loss)	(28,130)	(28,130)	-	-	(28,130)	(28,130)	-	-
Tax effects on income (loss) with cash flow hedge	9,564	9,564	-	-	9,564	9,564	-	-
Accumulated translation adjustments in subsidiaries	(7,807)	3,159	6,567	5,460	(7,807)	3,159	6,567	5,460
Other equity valuation adjustments in subsidiaries	5,718	4,890	86	571	5,718	4,890	86	571
Total comprehensive income for the period, net of tax effects	284,741	582,040	(46,313)	756,753	288,487	585,849	(46,319)	756,743
Attributable to:								
- Company's shareholders	284,741	582,040	(46,313)	756,753	284,741	582,040	(46,313)	756,753
- Effect of non-controlling shareholders in subsidiaries	-	-	-	-	3,746	3,809	(6)	(10)

See the accompanying notes to the quarterly information.

	Parent company		Consolidated	
	September 2022	September 2021	September 2022	September 2021
Net cash from operating activities	358,019	356,150	1,133,817	1,212,759
Cash generated in operations	62,016	6,458	3,610,611	1,392,331
Net income for the period	579,233	1,011,443	583,042	1,011,433
Depreciation - property, plant and equipment	-	-	97,013	77,464
Amortization	9,467	9,467	102,418	92,869
Equity in net income of subsidiaries	(590,024)	(1,033,422)	24,866	-
Asset impairment loss (Reversal of losses)	58,976	19,703	820,483	335,979
Liabilities from insurance and supplementary pension contracts	-	-	2,084,993	(134,575)
Legal provisions	6,482	-	1,621	32,147
Income (loss) from the sale of property, plant and equipment	(2,118)	(733)	(103,825)	(22,986)
Changes in assets and liabilities	327,236	357,141	(2,023,350)	511,676
Financial investments at fair value through profit or loss	244,494	461,017	(25,439)	1,760,921
Financial investments - other categories	120,640	(31,987)	(438,496)	(260,737)
Premiums receivable from insured parties	-	-	(1,502,174)	(533,768)
Loans and receivables	-	-	(1,533,128)	(2,257,458)
Reinsurance assets	-	-	294	5,995
Deferred income tax and social contribution	(65,636)	(47,107)	(271,979)	(255,338)
Recoverable taxes and contributions	2,001	(8,626)	(79,182)	(71,993)
Goods for sale	-	-	(58,951)	(45,430)
Deferred acquisition costs	-	-	(626,706)	(200,154)
Judicial deposits	(6,460)	(1,664)	28,244	5,144
Other assets	(368,789)	35,755	(494,535)	(409,783)
Lease operations	-	-	3,879	3,953
Payment of insurance and supplementary pension liabilities	-	-	270,027	251,318
Debts from operations with insurance and reinsurance	-	-	89,397	48,877
Financial liabilities	46,824	1,864	1,128,862	1,958,073
Derivative financial instruments	709	(730)	18,022	(38,048)
Taxes and contributions payable	5,613	5,056	310,476	444,139
Payment of legal provisions	-	-	(19,477)	(9,371)
Other liabilities	347,840	(56,437)	1,177,516	115,336
Other	(31,233)	(7,449)	(453,444)	(691,248)
Other comprehensive income	-	-	2,807	(254,690)
Non-controlling interest	-	-	46,551	19
Income tax and social contribution paid	(5,043)	(6,517)	(332,005)	(333,902)
Funding interest paid	(26,190)	(932)	(170,797)	(102,675)
Net cash used in investment activities	(301,616)	72,493	(1,393,977)	(472,756)
Sale of property, plant and equipment and intangible assets	2,118	1,311	608,620	152,113
Acquisition of property, plant and equipment	-	-	(708,033)	(409,442)
Dividends and interest on own capital received	282,471	447,050	-	-
Capital increase (decrease) in subsidiaries	(586,205)	(375,868)	-	-
Acquisition of intangible assets	-	-	(1,294,564)	(215,427)
Net cash from financing activities	(2,215)	(473,641)	781,764	(428,631)
Funding	350,000	75,000	2,278,928	1,410,218
Payment of loans and leases (except interest)	(8,162)	-	(1,153,111)	(1,290,208)
Dividends and interest on own capital paid	(344,053)	(548,641)	(344,053)	(548,641)
Increase/(decrease) in cash and cash equivalents	54,188	(44,998)	521,604	311,372
Opening balance of cash and cash equivalents	60,496	146,714	1,400,834	915,881
Closing balance of cash and cash equivalents	114,684	101,716	1,922,438	1,227,253

See the accompanying notes to the quarterly information.

Note	Profit reserves					Additional dividends proposed	Other comprehensive income	Total	Non-controlling shareholders in subsidiaries	Total quotaholders' equity
	Capital	Treasury shares	Profit reserve - other	Capital reserves	Retained earnings					
Balance at December 31, 2020	4,500,000	(160,061)	4,125,623	-	-	443,298	94,754	9,003,614	135	9,003,749
Approval of additional dividends proposed in the prior year	-	-	-	-	-	(443,298)	-	(443,298)	-	(443,298)
Recognition of share-based payment - parent company/subsidiaries	-	-	9,922	-	-	-	-	9,922	-	9,922
Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	-	-	(260,721)	(260,721)	-	(260,721)
Accumulated translation adjustments (comprehensive income)	-	-	-	-	-	-	5,460	5,460	-	5,460
Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	-	-	571	571	-	571
Increase in non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	20	20
Net income for the period	-	-	-	-	1,011,443	-	-	1,011,443	(10)	1,011,433
Interim interest on own capital	-	-	-	-	(221,231)	-	-	(221,231)	-	(221,231)
Balance at September 30, 2021	4,500,000	(160,061)	4,135,545	-	790,212	-	(159,936)	9,105,760	145	9,105,905
Balance at December 31, 2021	8,500,000	(205,493)	998,888	-	-	261,729	(190,565)	9,364,559	169	9,364,728
Capital transactions with shareholders	29 b	-	-	-	634,122	-	-	634,122	-	634,122
Approval of additional dividends proposed in the prior year	29 d	-	-	-	-	(261,729)	-	(261,729)	-	(261,729)
Recognition of share-based payment - parent company/subsidiaries	29 e	-	-	32,356	-	-	-	32,356	-	32,356
Shares granted - parent company/subsidiaries	29 e	-	6,476	(6,476)	-	-	-	-	-	-
Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	-	-	13,324	13,324	-	13,324
Accumulated translation adjustments (comprehensive income)	-	-	-	-	-	-	3,159	3,159	-	3,159
Cash flow hedge income (loss)	15	-	-	-	-	-	(18,566)	(18,566)	-	(18,566)
Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	-	-	4,890	4,890	-	4,890
Increase in non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	(3,809)	(3,809)
Net income for the period	-	-	-	-	579,233	-	-	579,233	3,809	583,042
Interim interest on own capital	29 d	-	-	-	(397,575)	-	-	(397,575)	-	(397,575)
Balance at September 30, 2022	8,500,000	(199,017)	1,024,768	634,122	181,658	-	(187,758)	9,953,773	169	9,953,942

See the accompanying notes to the quarterly information.

	Parent company		Consolidated	
	September 2022	September 2022	September 2022	September 2022
Revenues	1	-	19,468,237	15,385,389
Income from premiums issued	-	-	16,423,104	12,710,835
Income with loan operations	-	-	2,130,161	1,500,178
Rendering of services	-	-	1,429,172	1,020,259
Income from supplementary pension plans	-	-	106,675	105,598
Other	1	-	132,541	386,743
Provision for credit loss	-	-	(753,416)	(338,224)
Changes in technical reserves	-	-	(2,069,477)	(819,495)
Insurance operations	-	-	(1,976,552)	(738,780)
Pension operations	-	-	(92,925)	(80,715)
Net operating income	1	-	17,398,760	14,565,894
Benefits and claims	-	-	(9,037,187)	(6,128,427)
Net claims	-	-	(9,027,791)	(6,128,187)
Expenses with benefits	-	-	(2,033)	(4,583)
Provision for impairment (salvage)	-	-	(7,363)	4,343
Inputs acquired from third parties	(16,826)	(7,462)	(5,619,692)	(5,017,084)
Materials, energy and others	(2,370)	(1,766)	(1,317,546)	(1,301,948)
Costs of products and services (rendered/sold)	-	-	(189,126)	(143,645)
Outsourced services and commissions	(12,266)	(4,963)	(4,489,370)	(3,956,875)
Changes in deferred acquisition costs	-	-	270,592	118,467
(Loss)/Recovery of asset values	(2,190)	(733)	105,758	266,917
Gross added value	(16,825)	(7,462)	2,741,881	3,420,383
Depreciation and amortization	(9,467)	(9,467)	(199,431)	(170,333)
Net added value produced	(26,292)	(16,929)	2,542,450	3,250,050
Added value received/ceded as transfer	642,441	1,058,363	386,791	394,583
Financial revenues	167,288	132,934	1,415,907	1,121,206
Equity in net income of subsidiaries	590,024	1,033,422	(24,866)	-
Other	(114,871)	(107,993)	(1,004,250)	(726,623)
Total added value payable	616,149	1,041,434	2,929,241	3,644,633
Distribution of added value	616,149	1,041,434	2,929,241	3,644,633
Personnel	7,375	4,862	1,436,673	1,352,756
Direct remuneration	5,921	3,365	910,397	782,864
Benefits	1,454	1,497	462,613	515,405
Severance Pay Fund (FGTS)	-	-	63,663	54,487
Taxes, rates and contributions	23,058	19,446	897,721	1,219,857
Federal	23,058	19,446	821,774	1,156,905
State	-	-	1,941	1,010
Municipal	-	-	74,006	61,942
Third-party capital remuneration	6,483	5,683	11,805	60,587
Interest	6,483	5,683	11,408	62,125
Rentals	-	-	397	(1,538)
Remuneration of own capital	579,233	1,011,443	583,042	1,011,433
Interest on own capital	397,575	221,231	397,575	221,231
Retained earnings for the period	181,658	790,212	181,658	790,212
Non-controlling interest in retained earnings	-	-	3,809	(10)

Notes to quarterly information

as of September 30, 2022

(In thousands of reais - R\$, unless otherwise indicated)

1.

1.1 OPERATIONS

Porto Seguro S.A. ("Parent Company") is a publicly-held company headquartered at Alameda Barão de Piracicaba, nº 740 – Bloco B ("Edifício Rosa Garfinkel") – 11º andar, Campos Elíseos, São Paulo/SP, Brazil, with shares traded on B3's Novo Mercado, under the acronym PSSA3. Its business purpose is to participate as a shareholder or partner in other companies, Brazilian or foreign (known herein, jointly with Porto S.A. "Porto Seguro" or "Company"), which may be engaged in the following activities: from insurance in all segments; of financial institutions, equivalent and administration of consortia; as well as activities related to, associated with or supplementary to the activities described above.

The Company has the following interests in subsidiaries, jointly-controlled entity and associated company:

**Notes to quarterly information
as of September 30, 2022**

(In thousands of reais - R\$, unless otherwise indicated)

			September 2022		December 2021	
Classification	Consolidation		Interest (%)			
			Direct	Indirect	Direct	Indirect
Porto Cia	Subsidiary	Full	99.99	-	99.99	-
Porto Vida e Previdência	Subsidiary	Full	-	99.97	-	99.97
Porto Seguro Uruguai	Subsidiary	Full	-	100.00	-	100.00
Porto Saúde	Subsidiary	Full	-	99.99	-	99.99
Azul Seguros	Subsidiary	Full	67.86	32.14	67.86	32.14
Itaú Auto e Residência	Subsidiary	Full	99.99	-	99.99	-
Porto Capitalização	Subsidiary	Full	-	100.00	-	100.00
Porto Consórcio	Subsidiary	Full	-	100.00	99.99	-
Portoseg	Subsidiary	Full	99.99	-	99.99	-
Portopar	Subsidiary	Full	-	100.00	99.99	-
Protection and monitoring	Subsidiary	Full	-	100.00	99.99	-
Renova	Subsidiary	Full	-	100.00	99.99	-
Renova Peças Novas	Subsidiary	Full	-	99.99	-	99.99
Crediporto	Subsidiary	Full	-	100.00	99.80	-
Franco	Subsidiary	Full	-	100.00	-	100.00
Medical Services	Subsidiary	Full	-	100.00	99.99	-
Portomed	Subsidiary	Full	99.99	-	99.99	-
Porto Odonto	Subsidiary	Full	99.99	-	99.99	-
Porto Serviços e Comércio	Subsidiary	Full	99.99	-	99.99	-
Porto Atendimento	Subsidiary	Full	-	99.99	-	99.99
Porto Conecta	Subsidiary	Full	-	100.00	-	100.00
Porto Serviços Uruguai	Subsidiary	Full	-	100.00	-	100.00
Porto Seguro Saúde Ocupacional	Subsidiary	Full	-	99.99	-	99.99
Porto Investimentos	Subsidiary	Full	99.99	-	99.99	-
Honey; tech	Subsidiary	Full	-	100.00	-	100.00
Porto Assistência (i)	Subsidiary	Full	-	100.00	99.00	-
Olho Mágico	Subsidiary	Full	-	100.00	-	-
Petlove	Associated Company	Equity in net income of subsidiaries	-	13.50	-	13.50
ConectCar	Shared control	Equity in net income of subsidiaries	-	50.00	-	50.00
Nido	Subsidiary	Full	-	100.00	-	-
Porto Assistência Participações (ii)	Subsidiary	Full	81.17	-	-	-
CDF (ii)	Subsidiary	Full	-	100.00	-	-
CDF Ltda. (ii)	Subsidiary	Full	-	100.00	-	-
Porto Saúde Participações (iii)	Subsidiary	Full	100.00	-	-	-
Porto Saúde Serviços (iii)	Subsidiary	Full	100.00	-	-	-
Porto Saúde Operações (iii)	Subsidiary	Full	-	100.00	-	-
Porto Seguro Bank (iii)	Subsidiary	Full	100.00	-	-	-
Porto Serviços Financeiros (iii)	Subsidiary	Full	100.00	-	-	-
Porto Negócios Financeiros (iii)	Subsidiary	Full	100.00	-	-	-
Porto Seguros Financeiros (iii)	Subsidiary	Full	-	100.00	-	-

(i) See Note 1.2.3.1.

(ii) See Note 1.2.3.2.

(iii) See Note 18.

The characteristics of the companies are presented below:

- (i) Porto Seguro Companhia de Seguros Gerais (“Porto Cia”) operates damage and personal insurance plan.
- (ii) Porto Seguro Vida e Previdência S.A. (“Porto Vida e Previdência”) operates personal insurance and supplementary pension plans under the types of savings and income.
- (iii) Porto Seguro - Seguros del Uruguay S.A. (“Porto Seguro Uruguay”) operates damage and personal insurance plans in Uruguay.
- (iv) Porto Seguro - Seguro Saúde S.A. (“Porto Saúde”) operates health care.
- (v) Azul Companhia de Seguros Gerais (“Azul Seguros”) operates damage and personal insurance plan.
- (vi) Itaú Seguros de Auto e Residência S.A. (“Itaú Auto e Residência”) operates damage insurance.
- (vii) Porto Seguro Capitalização S.A. (“Porto Capitalização”), manages and trades special savings bonds.
- (viii) Porto Seguro Administradora de Consórcios Ltda. (“Porto Consórcio”) manages groups of consortium for acquisition of chattels and properties.
- (ix) Portoseg S.A. - Crédito, Financiamento e Investimento (“Portoseg”) grants loans and financing for consumption and working capital, and also operates credit cards.
- (x) Portopar Distribuidora de Títulos e Valores Mobiliários Ltda. (“Portopar”) operates in the distribution of investment fund quotas.
- (xi) Porto Seguro Proteção e Monitoramento Ltda. (“Proteção e Monitoramento”) provides services related to protection and electronic monitoring.
- (xii) Porto Seguro Renova – Serviços e Comércio Ltda. (“Renova”) trades and distributes auto parts.
- (xiii) Porto Seguro Renova – Serviços e Comércio de Peças Novas Ltda. (“Renova Peças Novas”) trades and distributes new auto parts.
- (xiv) Crediporto Promotora de Serviços Ltda. (“Crediporto”) provides services to obtain credits and financing for consumption.
- (xv) Franco Corretagem de Seguros Ltda. (“Franco”) provides technical insurance brokerage services.

- (xvi) Porto Seguro Serviços Médicos Ltda. (“Serviços Médicos”) provides administrative advisory services to physicians and health care providers.
- (xvii) Portomed - Porto Seguro Serviços de Saúde Ltda. (“Portomed”) operates private health care plans.
- (xviii) Porto Seguro Serviços Odontológicos Ltda. (“Porto Odonto”) will operate private dental care plans.
- (xix) Porto Seguro Serviços e Comércio S.A. (“Porto Serviços e Comércio”) provides services related, supplementary or correlated to insurance activity.
- (xx) Porto Seguro Atendimento Ltda. (“Porto Atendimento”) provides telemarketing and call center services in general.
- (xxi) Porto Seguro Telecomunicações Ltda. (“Porto Conecta”) provides telecommunications services.
- (xxii) Porto Servicios S.A. (“Porto Serviços Uruguai”) provides services related, supplementary or correlated to insurance activity in Uruguay.
- (xxiii) Porto Seguro Saúde Ocupacional e Segurança do Trabalho Ltda. (“Porto Seguro Saúde Ocupacional”) provides consulting and advisory services in occupational health, labor security, ergonomics and outpatient medical services.
- (xxiv) Porto Seguro Investimentos Ltda. (“Porto Investimentos”) manages securities portfolios, investment funds and other third-party funds.
- (xxv) Mobitech Locadora de Veículos SA (“Mobitech”), whose activities are vehicle subscription models, fleet management for companies, among other vehicle rental modalities.
- (xxvi) Porto Seguro Assistência e Serviços S.A. (“Porto Assistência”) provides 24-hour assistance, vehicle maintenance and repair services.
- (xxvii) OM Soluções Imobiliárias Ltda. (“Olho Mágico”) is a rental property listing platform, created to simplify and transform the leasing process, making it 100% digital, simple, agile, and secure, with Porto Seguro’s real estate partners.
- (xxviii) PetLove Cayman Ltd. (“Petlove”) is engaged in the retail trade of live animals and pet articles and food.
- (xxix) ConectCar Soluções de Mobilidade Eletrônica S.A. (“ConectCar”) operates by electronic payment means operating in the opening of toll gates and parking lots.
- (xxx) Porto Assistência Participações S.A. (“Porto Assistência Participações”) is engaged in holding interests, as well as purchasing and selling equity interests in companies and entities that carry out activities in the regulated and non-regulated insurance market in Brazil and abroad.
- (xxxi) Nido Tecnologia Ltda (“Nido”) is engaged in the development of technological solutions (“software”) for the real estate industry.

- (xxxii) CDF Digital Assistance and Support S.A. (“CDF”) is a service platform that offers solutions to end consumers through partnerships with retailers, telecom, utilities and insurance companies.
- (xxxiii) CDF Assistências Ltda. (“CDF Ltda.”), fully controlled by CDF, is engaged in the provision of assistance services divided into two categories: auto and motorcycle assistance and residential and emergency assistance.
- (xxxiv) Porto Saúde Participações S.A. (“Porto Saúde Participações”) is a holding company of the Porto Saúde business vertical structure.
- (xxxv) Porto Saúde Serviços S.A., (“Porto Saúde Serviços”), created within the structure of the Porto Saúde business vertical.
- (xxxvi) Porto Saúde Operações S.A. (“Porto Saúde Operações”), created within the structure of the Porto Saúde business vertical.
- (xxxvii) Porto Seguro Bank S.A. (“Porto Seguro Bank”), holding company of the Porto Seguro Bank business vertical structure.
- (xxxviii) Porto Serviços Financeiros S.A. (“Porto Serviços Financeiros”), created within the structure of the Porto Seguro Bank business vertical.
- (xxxix) Porto Negócios Financeiros S.A. (“Porto Negócios Financeiros”), created within the structure of the Porto Seguro Bank business vertical.
- (xl) Porto Seguro Financeiros S.A. (“Porto Seguro Financeiros”), created within the structure of the Porto Seguro Bank business vertical.

1.2 RELEVANT EVENTS IN THE PERIOD

1.2.1 APPROVAL FOR DISTRIBUTION OF DIVIDENDS AND INTEREST ON OWN CAPITAL

Pursuant to resolutions taken at the Annual and Extraordinary General Meeting (“AEGM”), the distribution of dividends for 2021 in the amount of R\$ 629,500 was approved on March 31, 2022.

On August 24, 2022, pursuant to the notice to shareholders, the interest on own capital was approved at the Annual Shareholders’ Meeting in the gross amount of R\$ 397,575, allocated to the amount of mandatory dividends for the year 2022. Payment will be made until May 30, 2023, and may be settled earlier, at the management’s discretion. See details in Note 29 (d)).

1.2.2 REAL ESTATE INVESTMENT FUND

On June 29, 2022, a real estate purchase and sale agreement was signed between the subsidiaries Porto Cia, Porto Saúde, Porto Vida e Previdência and Azul Seguros, as sellers and Jive Properties Multiestratégia Fundo de Investimento Imobiliário (“Fund”) as buyer and Porto S.A., parent company, as an intervening party in the transaction.

The purpose of the agreement was the sale of 45 properties to the Fund, considering current conditions of the real estate market, the legal situation and state of maintenance and conservation of the properties, as

well as the opportunity for immediate liquidity to the subsidiaries, divided into two tranches. The first tranche negotiated 35 properties for R\$ 294,415, on the same date the agreement was signed. The second tranche negotiated 10 properties for a total of R\$ 74,223. Of the amount of the second tranche, the parties committed to making their best efforts to complete the stage in the amount of R\$ 3,372.

The Fund will seek opportunities to sell properties within 48 months, based on the following assumptions: obtaining authorization from Porto S.A. and maximizing the sale value. If there is a surplus between the purchase and sale value to third parties, Porto S.A. participates in 70% of the surplus, otherwise, the capital is returned to the Fund up to the limit of the purchase price, made by Porto S.A. Additionally, Porto S.A. has the right to veto the sale of the properties and, at the end of the contractual term, it has the option to purchase the remaining properties at the value negotiated on the date of signature of the aforementioned agreement adjusted to IPCA.

Porto S.A. will also pay the Fund a Vacancy Indemnity of IPCA + 0.5654% per month, applied to the price of the transferred and unsold properties, covering the maintenance expenses of the properties, so that they are empty and available for sale.

In compliance with the aspects of the control and repurchase agreement established by IFRS standards, Porto S.A. maintains the registration of properties in its individual quarterly information and recognized a liability for the amount received in cash. For consolidation purposes, the properties transferred to the Fund are being presented as an investment property, and the properties that are part of the agreement and which have not yet been transferred to the Fund are presented as non-current assets held for sale.

We present the balances related to the operation below:

	September 2022	
	Parent company	Consolidated
Current assets	-	21,989
Real estate available for sale (i)	-	21,989
Non-current	340,008	236,518
Investment property (ii)	340,008	236,114
Property, plant and equipment (iii)	-	404
Non-current liabilities	340,008	340,008
Real estate investment fund transaction liabilities (iv)	340,008	340,008
Shareholders' equity	-	22,493
Revaluation Reserve - GAAP adjustment (ii)	-	22,493

(i) The amount represents three properties of the second tranche, whose amounts were settled in July and August 2022, but their deeds were not transferred to the Fund on the same base date (see Note 13) and their fair value is R\$ 25,258.

(ii) The amount represents the properties of the first and second tranche, whose values were paid between June, July and August 2022 and had their deeds transferred to the Fund, totaling 41 properties (see Note 19), net of the effects of elimination of capital gains of the subsidiaries in the consolidated. The aforementioned revaluation reserve was recorded when permitted by current regulations.

(iii) The amount represents 1 property of the second tranche that has not yet been paid and its fair value is R\$ 3,372.

(iv) The amount represents the liability related to the transaction with the Fund (see Note 28).

1.2.3 BUSINESS COMBINATION

1.2.3.1 PORTO ASSISTÊNCIA SPIN-OFF

Porto Assistência started developing assistance activities spun off from the operation of Porto Cia (as of May 1, 2022) and of Porto Serviços (as of August 1, 2022). The purpose of the spin-off is to concentrate related businesses in the same entity and thus optimize their management within the Porto Seguro group, in addition to being a condition precedent to the business combination.

1.2.3.2 COMPLETION OF THE INCORPORATION OF PORTO ASSISTÊNCIA PARTICIPAÇÕES

On September 1, 2022, the Company disclosed the Material Fact stating that the incorporation of Porto Assistência Participações was completed on August 31, 2022, through the full contribution of the shares of Porto Assistência and CDF at the historical book value.

Porto Assistência Participações is controlled by the Company and operates automotive and residential assistance services currently offered to Porto customers, as well as solutions from CDF, the largest B2B2C service marketplace in Brazil, with presential assistance, installation and maintenance services, in addition to remote support for consumers in the retail, telecommunications, utilities, insurance and financial market segments, creating one of the largest service companies in the country for several customers through different sales channels.

CONSIDERATION TRANSFERRED

The business combination had Porto Seguro S.A. as the acquirer and Parent company, Porto Assistência e Participações as the vehicle company and the companies Porto Assistência and CDF as contributors of its shares. From the acquirer's point of view, the transferred consideration involved the assignment of 18.83% of the interest held by Porto Assistência Participações and the indirect acquisition of 81.17% of the interest held by CDF, at the fair value of R\$ 644,329. Said fair value was measured based on the methodology used to calculate the EV ("Enterprise Value") multiple applied to "EBITDA", projected for the next 12 months, net of the respective net indebtedness, as of the closing date, pursuant to the requirements provided for by the accounting pronouncement CPC 15 (R1) /IFRS 3 - Business Combination.

After the business combination, the Company's equity interest was reduced from 100% to 81.17%, in the amount of R\$ 10,207, measured at book value, given the maintenance of control over Porto Assistência's assets and liabilities.

The change in the equity interest held did not result in loss of control of Porto Assistência Participações, representing only an equity transaction, in accordance with CPC 36 – Consolidated Financial Statements.

a) IDENTIFIABLE ASSETS ACQUIRED AND LIABILITIES ASSUMED

The fair value of assets acquired and liabilities assumed were calculated based on Management's best estimate, supported by the shareholders' agreement. The "Purchase Price Allocation" – PPA is expected to be completed within the period allowed by the aforementioned accounting standard.

b) GOODWILL

The goodwill on the acquisition was recognized in the period as the difference between the amount of consideration measured at fair value and net assets acquired at historical values recorded. The goodwill paid for future profitability arising from the transaction consists of the benefit of expected synergies, revenue growth and future development of markets. Such benefits are recognized separately from identifiable intangible assets.

(+) Consideration transferred	644,329
(-) Investment at book value	(159,428)
(-) Net assets acquired	(127,671)
	<hr/>
Goodwill	<u><u>357,230</u></u>

2. PREPARATION AND PRESENTATION OF QUARTERLY INFORMATION

2.1 PREPARATION BASIS

The Company's individual and consolidated quarterly information was prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC), equivalent to the international accounting standard IAS 34, issued by the International Accounting Standards Board (IASB) and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR).

According to IAS 34/CPC 21 and Circular Letter CVM/SNC/SEP 003/2011, this quarterly information is presented in line with the concept of selected notes without the repetition of certain previously disclosed notes, but with an indication of the changes that occurred in the period and, therefore, must be read together with the annual financial statements for the year ended December 31, 2021, disclosed to the CVM on February 7, 2022. These notes are listed below:

Notes to quarterly information

as of September 30, 2022

(In thousands of reais - R\$, unless otherwise indicated)

Note number on the SFS	Security	Page in the SFS (*)
4	Credit, liquidity, insurance and underwriting risk	68–78
5	Capital management	78–80
16,1	Summarized financial information of subsidiaries	94
18,1	Measurement of recovery of goodwill and intangible assets with indefinite useful lives	98
20,5	Behavior of provision for claims	101–102
23(c) (d)	Legal provisions - Consolidated	106
26 (c)	Profit reserve	109–110
39	Employee benefits - Consolidated	117–118

(*) Page where the Note is located in the Standardized Financial Statements (SFS), available on the CVM website (www.cvm.gov.br) and on the Company's website (<https://ri.portoseguro.com.br>).

All relevant information specific to the quarterly information, and only such information, is being evidenced, and corresponds to the information used by Company's Management. Thus, this quarterly information adequately presents the financial position, performance and cash flows.

Quarterly information was approved and publication was authorized by the Board of Directors on October 26, 2022.

2.2 CONTINUITY

The Company does not foresee medium and long-term scenarios for business continuity risks (except for Porto Conecta operation, which is under the operational closure process of its activities) for the following reasons: (i) it operates in markets expanding in the country, mainly in the insurance market, whose share in Brazilian GDP is very likely to increase in comparison with foreign standards; (ii) it invests in technologies and processes to provide its transactions with sustainable growth; (iii) seeks diversification of products, markets and regions, expanding its operations; and (iv) it has consistent past economic-financial results and a robust equity condition.

2.3 STATEMENT OF ADDED VALUE - DVA

The purpose of this statement to evidence the wealth created by the Company and its distribution during a certain period and is presented as part of its individual quarterly information (Parent Company) and as supplemental information to the consolidated quarterly information, as it is not a statement provided by IFRS. The statement of added value was prepared in accordance with the provisions of CPC 09 - Statement of Added Value.

2.4 RECLASSIFICATION OF COMPARATIVE BALANCES

The Company now presents the balances as of September 30, 2021, and December 31, 2021, of judicial deposits directly linked to provisions for tax, civil and labor lawsuits at their gross value in the Balance Sheet and Statement of Cash Flow, through a change in accounting policy, in line with CPC 23 – Accounting Policies, Change in Estimate and Error Rectification.

(a) BALANCE SHEET

	Parent company			Consolidated		
	Published in December 2021	Restated	Restated in December 2021	Published in December 2021	Restated	Restated in December 2021
Non-current assets						
Judicial deposits (note 17)	-	145,041	145,041	-	154,186	154,186
Other assets (Note 16)	113	(67)	46	337,971	(298,202)	39,769
	113	144,974	145,087	337,971	124,366	158,163
Non-current liabilities						
Legal provisions (Note 26.1)	-	144,974	144,974	152,937	124,366	139,659
	-	144,974	144,974	152,937	124,366	139,659

(b) STATEMENT OF CASH FLOW

	Parent company			Consolidated		
	Published in September 2021	Restated	Restated in September 2021	Published in September 2021	Restated	Restated in September 2021
Cash from operations	-	19,703	19,703	-	233,551	233,551
Asset impairment loss (Reversal of losses)	-	19,703	19,703	-	335,979	335,979
Liabilities from insurance and supplementary pension contracts	-	-	-	-	(134,575)	134,575
Legal provisions	-	-	-	-	32,147	32,147
Changes in assets and liabilities	83,551	(94,703)	(11,152)	(943,052)	(353,561)	(1,296,613)
Premiums receivable from insured parties	-	-	-	(534,765)	997	(533,768)
Loans and receivables	-	-	-	(1,914,791)	(342,667)	(2,257,458)
Deferred income tax and social contribution	(27,404)	(19,703)	(47,107)	(241,269)	(14,069)	(255,338)
Assets for sale	-	-	-	(49,773)	4,343	(45,430)
Judicial deposits	-	(1,664)	(1,664)	-	5,144	5,144
Other assets	34,091	1,664	35,755	(420,056)	10,273	(409,783)
Payment of insurance and supplementary pension liabilities	-	-	-	116,743	134,575	251,318
Financial liabilities	76,854	(75,000)	1,864	207,803	(120,010)	195,803
Payment of legal provisions	-	-	-	22,776	(32,147)	(9,371)
Other	-	(932)	(932)	-	(102,675)	(102,675)
Funding interest paid	-	(932)	(932)	-	(102,675)	(102,675)
Net cash from financing activities	(932)	75,932	75,000	(102,675)	222,685	120,010
Funding	-	75,000	75,000	-	141,021	141,021
Payment of loans and leases (except interest)	-	-	-	-	(1,290,208)	(1,290,208)
Funding interest paid	(932)	932	-	(102,675)	102,675	-

It refers to the reclassification of balances from “Changes in assets and liabilities” to “Cash from operations” in order to present the gross amounts, in addition to the opening of “Financial liabilities”.

2.5 CONTROL AND CONSOLIDATION

(a) SUBSIDIARIES

Subsidiary is the company in which the Parent Company, directly or through other subsidiaries, holds rights of partners or shareholders which entitle them to the power and ability to control the relevant activities of the companies, also affecting their returns on them, and when there is the right to variable returns of the companies.

The accounting policies of the subsidiaries have been harmonized, when necessary, in order to ensure consistency in the preparation of the consolidated quarterly information, in conformity with IFRSs and CPCs.

The consolidation process includes the following eliminations: (i) of interest in the equity maintained between them; (ii) of the balances of checking accounts and other assets and/or liabilities, maintained among them; and (iii) of balances of revenues and expenses from operations conducted between them – when applicable. As a result, the amount for non-controlling interest of these subsidiaries in consolidated quarterly information.

The subsidiaries are consolidated as of the date in which the control is transferred and are no longer consolidated as of the date in which this control ceases to exist.

(b) ASSOCIATED COMPANY AND JOINTLY-CONTROLLED SUBSIDIARY

Associated companies are all entities on which the Company has significant influence, but not the control, usually through ownership interest from 20% to 50% of voting rights.

Jointly-controlled subsidiaries are all entities over which the Company has shared control with one or more parties. Investments in joint agreements are classified as joint ventures depending on the contractual rights and obligations of each investor.

(c) BUSINESS COMBINATION

Business combinations are accounted for under the acquisition method. Acquisition cost is measured by the sum of transferred consideration, which is evaluated based on fair value on acquisition date. Costs directly attributable to the acquisition are accounted for as expense when incurred. When acquiring a business, the Company evaluates financial assets and liabilities assumed at the fair value with the purpose of classifying and allocating them according to contractual covenants, economic circumstances and pertinent conditions on the acquisition date. Any contingent payments to be transferred by the acquiree will be recognized at fair value on the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability should be recognized in accordance with CPC 48/IFRS 9 in the statement of income.

Initially, goodwill is initially measured as being the excess of consideration transferred in relation to net assets acquired (acquired identifiable assets, net and assumed liabilities).

After initial recognition, the goodwill is carried at cost less any accumulated loss for the impairment losses.

For impairment testing purposes, goodwill acquired in a business combination is, from the acquisition date, allocated to each cash generating units of the Company that are expected to benefit by the synergies of combination, regardless of other assets or liabilities of the acquiree being allocated to those units.

When the goodwill is part of a cash generating unit (CGU) and a portion of this unit is disposed of, the goodwill associated with the disposed portion should be included in the cost of the operation when calculating gains or losses on disposal. The goodwill disposed under these circumstances of this operation is determined based on the proportional values of the portion disposed of, in relation to the cash generating unit maintained.

(i) PETLOVE

The Company, through its subsidiary Porto Serviços e Comércio, signed an agreement to acquire a 13.50% interest in Petlove Cayman Ltd. (Petlove) and, after fulfilling all the conditions precedent, concluded the transaction ("closing") on June 30, 2021. On this date, it presents the evolution of the effects of the transaction, as well as the opening of the acquired and identified assets, through a PPA ("Purchase Price Allocation") appraisal report, prepared by independent consultants, as shown below:

EVOLUTION OF TRANSACTION EFFECTS

	June 2021	Restatemet	June 2022
Assets			
Investments			
Book balance before "closing"	5,282	-	5,282
Accounting write-off (Porto.Pet)	(5,282)	-	(5,282)
Consideration transferred	361,494	21,811	383,305
Unrealized gain (i)	(16,869)	5,635	(11,234)
Total assets	344,625	27,446	372,071
Liabilities			
Other liabilities			
Revenues to be deferred (ii)	124,953	(41,737)	83,216
Unrealized gain (i)	(16,869)	5,635	(11,234)
Income tax and social contribution	78,628	21,606	100,234
Total liabilities	186,712	(14,496)	172,216
Statement of income			
Gross gain in the income (loss) for the period	231,259	63,548	294,807
(-) Income tax and social contribution	(78,628)	(21,606)	(100,234)
Net effect on income (loss) for the period	152,631	41,942	194,573

(i) Refers to the elimination of the unrealized gain, equivalent to the 13.50% interest held by Porto Seguro.

(ii) Revenue from brands and distribution channel that will be deferred over the term of the contracts.

The preliminary registration, as the best estimate, observed the transaction valuation on the base date of December 31, 2020, and updated it to the closing base date, adjusting the capital gain by R\$ 41,942, net of taxes.

CONSIDERATION TRANSFERRED AND IDENTIFIED ASSETS

	June 2021	Restatement	June 2022
Total consideration transferred (a) + (b)	361,494	21,811	383,305
Identified assets (a)			146,215
Goodwill (b)			237,090
Assets			146,215
Petlove			
Brand			78,716
"Software"			15,975
Distribution channel			3,917
Porto.Pet			
Brands			6,739
Relationship with client			50
Distribution channel			4,446
Vet Smart			
Platform			3,468
Investment			32,904

CONTRACTS DELIVERED

In return for the equity interest received, Porto Serviços e Comércio transferred control (100% of the shares) of Porto.Pet Administração de Planos de Saúde Animal S.A. ("Porto.Pet"). Additionally, the use of the Porto Seguro and Porto.Pet brands in Brazil and the dissemination of healthcare plans for animals offered by Porto.Pet in Porto Seguro's distribution channels were authorized, including the distribution of advertising materials to brokers.

Liabilities	83,216
Porto.Pet	
Relationship with client	367
Brand licensing agreement	49,918
Distribution channel	32,931

2.6 DISCLOSURE OF INFORMATION BY SEGMENT

The operating segment information was grouped and disclosed in a consistent manner with the internal report provided to Executive Board, which is the main operating decision makers, allocation of funds and responsible for performance evaluation of the operating segments and also, Porto Seguro's strategic decision making. The details and disclosures of segments are presented in note 7.

2.7 FUNCTIONAL AND PRESENTATION CURRENCY

The Company's quarterly information is being presented in thousands of Reais, which is its functional currency and the most observed in the main economic environment in which every Porto Seguro's company operates.

(a) FOREIGN CURRENCY TRANSACTIONS AND BALANCES

Transactions denominated in foreign currency are converted into Company's functional currency by using exchange rates prevailing on the transaction dates. Gains or losses on conversion of balances resulting from the settlement of these transactions are recognized in the result for the period, except when recognized in shareholders' equity as result of items of operation characterized as investment abroad.

The result and balance sheet assets of Porto Seguro Uruguai and Porto Serviços Uruguai (whose functional currency is the Uruguayan peso) are converted to the currency of presentation of the Company as follows: (i) assets and liabilities – at the exchange rate on the balance sheet date or at historical rate, according to the characteristic of the item; (ii) revenues and expenses – at the average exchange rate of the period (except when the average does not correspond to a reasonable approximation for this purpose); and (iii) all translation differences are recorded as a separate component in the shareholders' equity.

2.8 STANDARDS, CHANGES AND INTERPRETATIONS OF STANDARDS NOT YET IN EFFECT AND WERE NOT ADOPTED IN ADVANCE BY THE COMPANY

- IFRS 17 - Insurance Contracts: the standard establishes the principles for recognition, measurement, presentation and disclosure of the insurance agreements. This standard establishes three models for measurement of insurance contracts, which must be grouped according to similarity of risks and issue periods. Subsequently, existence of onerous contracts must be evaluated and, when identified, loss must be recognized immediately. After that, in accordance with standard requirements, the Company will choose measurement model as follows: (i) general measurement model ("BBA – Business Block Approach"); (ii) variable rate model ("VFA – Variable Fee Approach"); (iii) Premium Allocation Approach ("PPA - Premium Allocation Approach"). Models "i" and "ii" are more complex and consider adjusted contract cash flows. These models are applicable to long-term contracts, such as life and social security contracts. Model "iii" is a simplified model, similar to current models for accounting of insurance contracts applicable to non-onerous contracts of up to 12 months. Standard will become effective on January 1, 2023. The Company is evaluating it and expects low to moderate impacts on measurement of its contracts, because a substantial portion of its portfolio is comprised of short-term insurance, therefore, eligible to simplified model. A relevant impact is expected as soon as upon presentation of its quarterly information, with adoption of new formats, groupings and nomenclature. However, such impacts cannot be accurately measured.

3. SIGNIFICANT ACCOUNTING POLICIES

The relevant accounting policies used in the preparation of the quarterly information are shown below. These policies were adopted on consistent basis for all the comparative periods presented. As of September 30, 2022, there were no changes in the Company's significant accounting policies, except for the change in note 3.16 – Judicial Provisions, Contingent Liabilities, and Judicial Deposits, where judicial deposits directly

linked to provisions for tax, civil and labor lawsuits are now presented at the gross value in the Balance Sheet. The Company reclassified the balances as of September 30, 2021, and December 31, 2021, for comparability purposes. See Note 2.4.

3.1 CASH AND CASH EQUIVALENTS

They include cash, bank deposits and other high-liquidity short-term investments, maturing originally after three months and less an insignificant risk of change in value.

3.2 FINANCIAL ASSETS

(a) MEASUREMENT AND CLASSIFICATION

Porto Seguro determines classification of its financial assets at initial recognition, in accordance with IFRS 9/ CPC 48 definition that introduced the concept of business model and the evaluation of contract cash flows characteristics (SPPJ – only payment of principal and interest). Business model represents the way in which the Company manages its financial assets and SPPJ refers to evaluation of cash flows generated by a financial instrument for the purpose of verifying if they are only payment of principal and interest. According to these concepts, financial assets are classified in the following categories:

(j) FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets whose purpose and investment strategy is to maintain frequent negotiations are classified in this category. Gains or losses resulting from changes in fair value are immediately recorded and presented in statement of income under "financial income" for the period in which they occur.

(ii) FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets that are maintained both to obtain contract cash flows - comprised only of payment of principal and interest - and to sell are classified in this category. Interest of these securities, calculated under the effective interest rate method, is recognized in the statement of income under "Financial income". The change in fair value (unrealized gains or losses) is recorded against Shareholders' Equity, under "Other comprehensive results", and was realized against the result upon its effective settlement or for loss considered permanent (impairment).

(iii) AMORTIZED COST

Used when financial assets are managed to obtain contract cash flows, comprised only of payment of principal and interest. This category includes receivables (securities, premiums receivable from insured parties, credit operations, securities and credits receivable and receivables from provision of services) which are non-derivative financial assets with fixed or measurable payments, not quoted in an active market. These receivables are accounted for at amortized cost, using the effective interest rate method (when applicable), and are assessed for impairment at each balance sheet date (see note 3.5.1).

(iv) DETERMINATION OF FAIR VALUE OF FINANCIAL ASSETS

The fair values of investments with public quotation are recorded based on trading prices. For financial assets without an active market or public quotation, Management establishes the fair value through valuation techniques. These techniques include the use of recent operations contracted with third parties, and reference to other instruments that are substantially similar, making the greatest possible use of information generated by the market and has the minimum amount of information possible generated by the Management. Fair values of assets classified as “Financial instruments at fair value through profit or loss” and “Financial instruments at fair value through other comprehensive income” are based on the following hierarchy:

- Level 1: prices quoted and not adjusted in active markets for identical assets.
- Level 2: classified when a discounted cash flow methodology or other methodology is applied for pricing the asset based on market data which are observable in money market.
- Level 3: pricing is not based on observable market data, and the Company uses internal assumptions to determine its fair value.

Market value for governmental bonds is based on the unit price in the market as informed by ANBIMA – Brazilian Association of Financial and Capital Market Entities. Investment fund quotas are valued by the value of the quota informed by the respective fund manager. Private securities are valued at market using the same pricing methodology adopted by the manager of investment funds.

There was no change in the classifications of the levels of these Financial Instruments for the period ended September 30, 2022.

3.3 DERIVATIVE FINANCIAL INSTRUMENTS

3.3.1 EMBEDDED DERIVATIVES

The Company, by means its subsidiaries, issues supplementary pension agreements in which the participants are granted guarantee of interest rates and options of redemption of its reserve. These guarantees comply with the definition of embedded derivative, however, it is used the exemption provided for in IFRS 4 - Insurance Agreements, in which, in case the embedded derivative complies with the definition of an insurance agreement alone, the separation of the embedded derivative is not made in this agreement. As shown in Note 3.13.2, these embedded guarantees are considered in the Liability Adequacy Test (LAT), since they modify the estimated cash flows of the agreements.

3.3.2 HEDGE INSTRUMENTS

The operations with derivative financial instruments contracted by Porto Seguro, allocated to own portfolio or to closed investment funds, refer to: (i) “swaps”, aimed to hedge against exchange rates originated from funding liabilities or against adverse interest rate changes of interest earning bank deposits allocated to investment funds; (ii) future agreements of prefixed interest, which summarize the exposure to interest; (iii) future index options of Ibovespa, which summarize the exposure to the index; (iv) future currency agreement, which summarize the exchange exposure of interest earning bank deposits in foreign currencies; and (v) cash flow hedge, in which the valuation or devaluation of the effective portion is recorded as a contra entry to the separate account in shareholders’ equity, net of tax effects.

These instruments are measured at their fair value, with changes recorded against the financial income (loss) for the period, simultaneously to the change in fair value of the item object of hedge. Fair value of derivatives is calculated based on information from each contracted transaction and on respective market information on foreign exchange rate and market interest rate, disclosed by B3.

At the beginning of hedge operations, the Company documents the relation between it and the item object of hedge with its purposes and strategies in the management of risks, in addition, the Company checks, over the entire life of the agreement, its effectiveness. The fair values of derivatives are disclosed in note 15. The determination of the market risk to which the Company is exposed is shown in Note 5.1 and consolidates the exposure of assets, as well as the derivative hedge instruments, which is shown on net basis.

3.4 REINSURANCE ASSETS

The reinsurance assets are reinsurance values receivable from reinsurance holders and values of technical reinsurance reserves, stated on consistent basis with the balances associated to insurance liabilities object of reinsurance. Values payable to reinsurance holders are composed of premiums in reinsurance assignment agreements.

Impairment losses, when applicable, are stated using a methodology similar to that applied to financial assets (see note 3.5.1). This methodology also takes into consideration administrative flows that are specific for recovery from reinsurance companies.

3.5 ANALYSIS OF ASSET IMPAIRMENT

3.5.1 LOANS AND RECEIVABLES (CLIENTS)

It is constantly assessed if there is evidence that a given asset or group of assets classified in the category of loans or receivables (stated at amortized cost) is deteriorated or “impaired”. For impairment analysis, the Company uses observable factors that include historical base of losses and default and breach of agreements (cancellation of risk coverage).

The methodology used for premiums receivable considers the existence of objective evidence of impairment for individually significant assets. If the conclusion is that there is no such evidence, the assets are included in a group with similar credit risk characteristics (types of insurance agreement, internal “ratings”, etc.) and tested on a grouped basis, with the adoption of the following parameters: probability of default of the operations, expectation of recovery of these losses including the current guarantees and the historical losses of debtors classified in the same category.

Regarding the receivables from credit, CDC and credit card transactions (issued by Portoseg), the Company adopts the concept of expected asset impairment losses. Accordingly, amount of provision for this portfolio is calculated through a methodology that captures, in addition to incurred losses, those expected during contractual flow of assets; thus, these financial assets are classified into three different stages, in compliance with the credit quality of the counterparty as follows:

- Stage 1: with no significant credit deterioration since initial recognition or low credit risk on calculation date (12 months);
- Stage 2: significant deterioration in credit since initial recognition quality, but no objective evidence of impairment;
- Stage 3: objective evidence of impairment on observation date.

An asset will migrate from a stage as its credit risk increases or decreases. Accordingly, a financial asset that migrate to stages 2 and 3 may return to stage 1, unless it was originated or purchased with credit recovery issues. For each stage, a specific expected loss is calculated so as to reflect a higher or lower risk in each transaction.

Values recorded as loss are usually written off when there is no expectation of recovery of the asset.

3.5.2 NON-FINANCIAL ASSETS

Assets subject to depreciation and amortization, such as intangible assets with defined useful life and property, plant and equipment are reviewed to confirm their impairment and whenever events or changes in circumstances indicate that the book value may not be recoverable. An impairment loss is recognized for the amount by which the book value of the asset exceeds its recoverable value. The latter is the higher of the asset's fair value less its sale costs and value in use.

For impairment valuation purposes, assets are grouped at the lowest levels for which there are separately identifiable cash flows, “Cash Generating Units” (CGUs). CGUs are determined and grouped by Management based on the geographic distribution of its business and based on the services and products

offered, in which specific cash flows are identified. Non-financial assets that suffered impairment are subsequently reviewed for possible reversal of the impairment.

3.6 GOODS FOR SALE

The Company, by means of its subsidiaries, holds current assets that are maintained for sale, such as inventories of recovered salvage assets after full indemnities in automobile claims, recorded at the estimated realizable value, based on historical recovery studies and vehicles from terminations of lease agreements and assets from guarantees offered in credit operations that are stated at realizable value.

3.7 DEFERRED ACQUISITION COST

Commissions on premiums issued and direct costs of client attraction are deferred and amortized according to the validity term of the policies, as shown in note 14. Administrative costs directly related to obtaining new insurance contracts, such as cost for acceptance of risks and policy issue, are also deferred using the same criterion. Indirect trading costs are not deferred.

3.8 INTANGIBLE ASSETS

(a) SOFTWARE

Costs related to acquisition and implementation of software programs and systems are recognized as assets when there are evidences of generation of future economic benefits, considering its economic feasibility. Expenses related to software maintenance are recognized in income (loss) for the period, when incurred.

(b) GOODWILL AND INTANGIBLES WITH INDEFINITE USEFUL LIFE - BUSINESS COMBINATION

The goodwill on acquisition of companies represents the acquisition cost in excess of the fair value of net assets acquired on the date of the business combination.

Porto Seguro holds the right to use the brand “Itaú Seguros de Auto e Residência”, registered in a business combination and recognized at fair value on the acquisition date, with indefinite useful life, since there is no estimated limit of time for generation of future benefits of this brand to the Company (based on market survey), stated under the discounted dividend flow method.

Annually, the goodwill and the right to use the “Itaú Seguros de Auto e Residência” brand are tested to assess the need for impairment. The objective of this test is to projects, based on reasonable and well-grounded assumptions that represent the best estimate, by company management, of the range of economic conditions that will exist over the remaining useful life of the asset.

No provision was identified for the current period. Any losses recorded are not reversed.

(c) INTANGIBLE ASSET WITH DEFINED USEFUL LIFE - BUSINESS COMBINATION

The other intangible assets acquired and identified in a business combination are recognized at fair value on the date of the business combination and amortized based on the estimated useful life, under the straight-line method. Amortization rates used are disclosed in Note 21.

3.9 PROPERTY, PLANT AND EQUIPMENT FOR USE

Include properties, equipment, furniture, machines and fixtures and vehicles used in the Company's business, by means its subsidiaries. Property and equipment in use is stated at historical cost, less accumulated depreciation (except for land not depreciated). The historical cost of this asset includes costs directly attributable to its acquisition so that the asset is in conditions of use.

Subsequent costs are recorded in assets only when it is probable that future economic benefits associated to the asset item will flow to the Company. All the other repair or maintenance costs are recorded in the result as incurred.

Depreciation of property, plant and equipment is calculated under the straight-line method and according to the estimated useful lives of the assets. Depreciation rates used are disclosed in Note 20.

3.10 RIGHT-OF-USE ASSETS

These are related to the properties that are leased from third parties in order to conduct Company business in several locations in Brazil. These assets are measured at cash flow from lease liability (see Note 3.17), discounted at present value. Incremental costs (if any) that are necessary to obtain a new lease that would otherwise not have been incurred are also added.

3.11 INVESTMENT REAL ESTATE PROPERTIES

Include properties owned by the Company that are being held for capital appreciation. These properties are timely evaluated at fair value and fluctuations are immediately recorded in income (loss) for the period.

These properties are written off when they are sold or when the investment property is no longer permanently used and it is not expected any future economic benefit of its sale. The difference between the net sales price and book value of the investment properties is recognized in the statement of income in the period it was written-off. In determining the amount arising from the derecognition of the investment property, the Company evaluates the effects of variable considerations, the existence of a significant financing component, considerations that do not involve cash, and considerations due to the buyer (if any).

3.12 INSURANCE AGREEMENTS AND INVESTMENT AGREEMENTS – CLASSIFICATION

Porto Seguro issues several types of general insurance agreements and accumulation products (supplementary pension) which transfer material insurance and financial risks or both. Material insurance risk means the chance of paying material benefits to insured parties upon occurrence of an insurance event with commercial substance. Reinsurance agreements are also classified according to the principles of transfer of insurance risk.

The agreements of assistance to insured parties whereby the Company hires service providers or uses own employees to provide services, such as services to automobile and residences and 24-hour assistance, among other, are also evaluated for purposes of classification of agreements and are classified as insurance agreements when there is significant transfer of insurance risk between the parties to the agreement.

In insurance agreements-health, the insurance party (exclusively legal entities) has the option to cancel the agreement with 60-day prior notice for agreements with minimum life of 12 months, with no obligation of payment of values of loss ratio due, thus creating a probable scenario and with commercial substance of retention of material insurance risk.

Investment agreements are those that do not transfer material insurance risk. The special savings bonds issued by Porto Seguro are classified as investment agreements and accounted for as derivative financial instruments according to IFRS 9.

3.13 LIABILITIES FROM INSURANCE AND SUPPLEMENTARY PENSION CONTRACTS

3.13.1 ASSESSMENT OF LIABILITIES FROM INSURANCE CONTRACTS

It uses the instructions of IFRS 4 for evaluation of insurance agreements and adopts the rules of minimum procedures for evaluation of insurance agreements, such as: Liability adequacy test (TAP); evaluation of the level of caution used in the evaluation of agreements; among other applicable policies.

The principles of “Shadow Accounting” are not applied, since the Company does not have agreements whose evaluation of liabilities or benefits to insured parties is affected by unrealized gains or losses on financial assets classified as financial instruments at fair value through other comprehensive income.

The technical reserves are recognized according to the guidelines of the National Council of Private Insurance (CNSP), Superintendence of Private Insurance (SUSEP) and the National Regulatory Agency for Private Health Insurance and Plans (ANS), whose criteria, parameters and formulas are documented in Actuarial Technical Notes (NTAs) and are summarized as follows:

- (a)** The Provision for Unearned Premiums (PPNG) is calculated on a daily “pro rata” basis for damage and personal insurance plan, based on the premiums issued, the purpose is to accrue the portion of them corresponding to the period of risk to elapse from the base date of calculation.
- (b)** The purpose of the unearned premiums to current risks relating to policies not yet issued (PPNG-RVNE) is calculated to Damage Insurance and Personal Insurance and to estimate the portion of unearned premiums referring to assumed risks and effectiveness periods already started and are in the issue process.
- (c)** The Provision for Unsettled Claims (PSL) – administrative and judicial – is recognized based on the estimate of values to be indemnified made upon receipt of the claim notice, events or notification of the lawsuit, gross of reinsurance adjustments and net of coinsurance. This provision is adjusted by the “IBNeR” provision, in order to estimate the changes of values that the reported claims will suffer

during the processes of analysis until its settlement. The IBNeR is calculated using statistical and actuarial techniques as run-off triangles, based on the historical development of claims for damage insurance and individual insurance.

- (d) The Provision for Claims Incurred but Not Reported (IBNR) is recognized for payment of claims already incurred, but not yet reported to the Company until the base date of calculation, and is calculated through statistical and actuarial techniques, as adopting run-off triangles, based on the historical behavior between the date of occurrence of the claim and the date of its registration, for damage and individual insurance. The IBNR of DPVAT (mandatory insurance) is recognized as required by CNSP Resolution and information of Leading Insurer of Consortium.
- (e) The Provision for Related Expenses (PDR) is recognized in order to ensure the coverage of the values expected in connection with claim-related expenses. This provision should include recognizable and non-recognizable expenses related to settlement of indemnities or benefits.
- (f) Mathematical Provision for Granted Benefits (PMBC) of the healthcare line is recognized based on expected future hospital-medical expenses of the insureds that are enjoying remission benefit (death of the main insured with maintenance of coverage for dependent insured parties without respective payment of premiums) and is calculated based on present value of respective expected expenses.
- (g) Mathematical Provision for Benefits to be Granted (PMBaC) and Mathematical Provision for Granted Benefits (PMBC) represent the value of obligations assumed with participants of supplementary pension plans of the income and life savings types, structured at the capitalization and coverage capitals' financial systems, as well as life insurance with survival coverage.
- (h) The Provision for Related Expenses (PDR) of the pension line is established to cover expenses related to the payment of indemnities or supplementary pension benefits. This provision is also recognized for plans that are still in the contribution stage, assuming a rate for conversion into future income. Provision is calculated considering present value of future expected expenses and a realistic assumption of participants' survival.
- (i) The Provision for Financial Excess (PEF) is calculated according to criteria established in the participant's contract and includes financial excess values for which a provision was recorded and that are to be used in accordance with pension plan regulation.

Technical reserves are segregated into current and non-current in balance sheet, according to their settlement profiles and based on actuarial flows.

3.13.2 LIABILITY ADEQUACY TEST (LAT)

The Company prepares the Liability Adequacy Test on each balance sheet date, for all insurance contracts in force, in accordance with IFRS 4 and SUSEP criteria. The expected amounts of future cash flows related to the fulfillment of these contracts are estimated, which are compared with the book value of all related liabilities, less deferred acquisition costs.

The test considers the projection of claims incurred and to be incurred, incremental and settlement expenses, as well as salvage and recovery revenues, and elapsed risk premiums, when applicable. Flows are calculated using realistic assumptions, based on the Company's experience, which seek to reflect the best estimate of future obligations generated by current contracts.

Insurance contracts are grouped according to their risk characteristics and similarities.

For legal liabilities, when applicable, monetary restatement indexes are estimated until the expected settlement of obligations. For insurance contracts in force, additional obligations related to the interest rate of assets are not applicable. Estimates do not consider additional assumptions from biometric tables.

Cash flows are brought to present value through the term structure of the risk-free interest rate (ETTJ), prepared by SUSEP, in accordance with the methodology in force as of June 2022.

expected present value of cash flow related to claims incurred, including related expenses, salvage, and recoveries, was compared to the sum of technical provisions for claims incurred - PSL, PDR, IBNR, and IBNeR.

The expected present value of the cash flow related to claims to be incurred for policies in force, including related expenses, salvage, and recoveries, were compared to the sum of the technical provisions for premiums - PPNG and PPNG-RVNE.

The expected present value of the cash flow related to the incurred risks, which consider the premiums earned and the claims to be incurred referring to unrecorded obligations of the current insurance contracts, including related expenses, are evaluated by comparing the estimated amounts of revenues and expenses for applicable products.

Any shortcomings found in the TAP are immediately recorded as an expense in the statement of income, constituting the Complementary Coverage Provision (PCC).

The TAP result did not present insufficiency for the analyzed groups and, therefore, no additional expenses or provisions were recognized on this base date.

3.14 FINANCIAL LIABILITIES

3.14.1 DEBENTURES, LOANS AND FINANCING

Debentures, loan and financing liabilities deriving from fund raising transactions, amounts payable from credit card transactions and financing of property, plant and equipment and cash flow are initially recognized at fair value, net of incremental transaction costs directly attributable to liability origin. These liabilities are subsequently evaluated: (i) at amortized cost, using the effective interest rate method, which takes into consideration transaction costs, and interest is recognized up to contract maturity; or (ii) assigned at fair value through profit or loss.

Any options for advanced redemption or different debt settlement rules are evaluated for the purpose of identifying embedded derivatives in such contracts. For floating loans, effective interest rate is periodically estimated when the effect of reevaluating contracts' effective interest rate is significant.

3.14.2 LIABILITIES OF CAPITALIZATION PLANS

Capitalization liabilities are calculated at the time securities are issued, and they are paid on a single installment. Value of deposit intended to redeem securities is adjusted for inflation in accordance with indices and criteria established in respective general conditions. Beneficiaries of securities may receive a draw prize and/or redeem amount corresponding to the portion of deposits intended for redemption.

Technical reserves are formed according to CNSP (National Private Insurance Council) and SUSEP (Superintendence of Private Insurance), whose criteria, parameters and formulas are documented in Actuarial Technical Notes (NTAs), described, in summary, as follows:

- (a) Mathematical Provision for Redemption (PMR) is calculated for each security over the period provided for in securities' general conditions. It is also calculated for overdue securities and current securities for which requests for advanced redemption were placed by clients.
- (b) Provisions for Unrealized and Payable Draws are calculated to cover premiums deriving from future draws (to be realized) and also to premiums deriving from draws in which clients have already been contemplated (payable).
- (c) Provision for Administrative Expenses (PDA) includes deferral of revenues from single-payment securities, carried out at a "pro rata" basis from issue date to end of security's effective period.

3.15 EMPLOYEE BENEFITS

Short-term benefits: they are recognized at the expected amount to be paid and recognized as expenses as the related service is provided. Short-term benefits such as health plans, dental health plans, pharmacy cards, transportation vouchers, meal vouchers, food vouchers, daycare and/or babysitting allowance, scholarships, life insurance, and parking at the head office are offered to employees and managers and recognized in the income (loss) for the period as they are incurred.

Retirement obligations: the Company sponsors the plans managed by the entity PortoPrev – Porto Seguro Previdência Complementar, with the PORTOPREV Plan in the VC (Variable Contribution) modality closed to new members, and the PORTOPREV II Plan in the DC (Defined Contribution) modality, open to new members.

Post-employment benefits: post-employment benefits, such as healthcare, calculated based on policy that assigns scores to employees based on service provision period.

Liability for retirement obligations and post-employment benefits are calculated through a specific actuarial methodology that takes into consideration employees' turnover rates, interest rates for determination of current service cost, and interest cost. Other termination benefits, such as fine or severance pay (FGTS), were also calculated and a provision was recorded, using that methodology, for already-retired employees whose right had already been established.

3.16 JUDICIAL PROVISIONS, JUDICIAL DEPOSITS AND CONTINGENT LIABILITIES

Provisions are formed to cover future disbursements that might arise from civil, fiscal and labor lawsuits in progress. The obligations are measured at the Company's best estimate and the constitutions are based on an individual analysis, carried out by the Company's legal advisors, of the legal proceedings in progress and the prospects of an unfavorable result implying a future disbursement, following the principles of IAS 37/CPC 25 - Provisions, Contingent Liabilities, and Contingent Assets. They are updated monetarily on a monthly basis by several indexes, according to the nature of the provision, and are reviewed periodically.

Taxes, whose enforceability is being questioned in court, are recorded taking into consideration the concept of "legal obligation" (tax and social security), which challenges their legality or constitutionality and, regardless of evaluation on likelihood of success, have their amounts fully recognized and adjusted for inflation at SELIC rate. Judicial deposits are also adjusted for inflation.

3.17 LEASE LIABILITY

They refer to lease liabilities, which are recognized against right-of-use assets, measured at the present value of the lease payments expected up to the end of the contract, discounted at an incremental financing rate, considering possible renewals and cancellations.

3.18 CAPITAL

Capital is formed by common shares. When the Company purchases its own shares (treasury shares), the amount paid, including any additional costs directly attributable, is deducted from shareholders' equity attributable to shareholders until shares are canceled or resold. When those shares are resold, any amount received, net of any additional directly attributable transaction costs, is included in the shareholders' equity attributable to the Company's shareholders.

3.19 RECOGNITION OF REVENUES

3.19.1 INSURANCE AND REINSURANCE PREMIUMS

Revenues from insurance contracts' premiums are recognized upon policy issue or upon risk validity, whichever occurs first, proportionately and during respective policies risk coverage period, through recognition/reversal of PPNG (see Note 3.13.1(a)).

Expenses with granted reinsurance are recognized according to respective insurance premium (proportional reinsurance) recognition and/or according to reinsurance contract (not proportional reinsurance).

3.19.2 PENSION PLAN CONTRIBUTIONS

Supplementary pension plans' contributions are recognized upon effective receipt. Revenue includes charged administrative and loading rates.

3.19.3 LOAN OPERATIONS

Revenue from interest on granted loans and financing continues to be recognized even after contract is in delay. Beginning as of the time in which the asset is greatly deteriorated, (migration to stage 3 – see Note 3.5.1), revenue is now recognized at net value of the asset for which a provision was recorded.

3.19.4 REVENUES FROM SPECIAL SAVINGS BONDS

Revenue from special savings bonds includes administrative rate charged upon issue of securities and fees on advanced redemption. It is recognized in income at a “pro rata temporis” basis according to securities’ effectiveness and with recognition/ reversal of PDA (see note 3.14.2 (c)).

3.19.5 REVENUES FROM PROVISION OF SERVICES, TRADING OF EQUIPMENT AND MANAGEMENT OF CONSORTIA FOR THE PURCHASE OF GOODS

Revenues from provision of services, trading of equipment, and fees for the management of consortia for the purchase of goods include fair value of consideration received or receivable for the trading of products and services provided by Porto Seguro. The revenue is stated net of taxes, returns, rebates or discounts.

3.19.6 INTEREST REVENUE AND DIVIDENDS RECEIVED

Revenues from financial instruments’ interest are recognized in income (loss) for the period at the amortized cost method and using the effective return rate. The interest charged on the installment of insurance premiums is allocated in statement of income in the same receipt period.

Revenues from dividends of investments in financial assets represented by capital instruments (shares) are recognized in income (loss) when the right to receive dividend payment is established.

3.20 LOYALTY PROGRAMS

The Company issues credit cards that provide benefit programs for clients. These programs include bonuses based on mileage and other loyalty parameters that estimate and account for obligations related to cost of future bonuses based on these benefits’ fair value and considering several assumptions for valuation of that component. These assumptions include benefit usage behavior, type of benefit, and estimated expiry of benefits because the client did not use them.

3.21 PAYMENT OF DIVIDENDS AND INTEREST ON OWN CAPITAL

Payment of dividends and interest on own capital (JCP) to shareholders is recognized as a liability, based on the by-laws. Any amount above the mandatory minimum (25%) is provisioned only on the date of its approval by shareholders.

The tax benefit of interest on own capital is recognized in the statement of income for the period. To calculate interest on capital, rate used is the Long-Term Interest Rate (TJLP) during applicable period, according to prevailing law.

3.22 INCOME TAX AND SOCIAL CONTRIBUTION

Income tax and social contribution values include current tax expenses and deferred taxes' effects. These amounts are recognized in income for the period, except for tax effects on items that were directly recognized in shareholders' equity; in these cases, the tax effects are also recognized in shareholders' equity.

Taxes are calculated based on tax laws and rules prevailing on year end. In Brazil, the income tax is calculated at the rate of 15% plus a 10% surtax on taxable income exceeding R\$240 in the year. The provision for social contribution tax for insurers and financial companies is calculated based on a rate of 16%. For the Parent Company and the other companies of Porto Seguro, the current rate is 9%.

Deferred taxes are recognized on temporary differences deriving from assets and liabilities' tax bases and respective book values of these assets and liabilities. Deferred taxes are also recognized on tax losses for income tax and negative basis of social contribution. Deferred tax assets are recognized at the limit in which future taxable income is probably available for realization of such assets and in compliance with the estimates of realization.

4. USE OF ACCOUNTING ESTIMATES AND JUDGMENTS

Preparation of quarterly information requires that Company's Management uses its judgment in determining and recording accounting estimates. Significant assets and liabilities subject to these estimates and assumptions include, among others, the determination: (i) of the fair value of financial assets and liabilities, (ii) of technical reserves, (iii) of the provision for credit risk (impairment), (iv) of the realization of deferred taxes and (v) of the provisions and contingencies for proceedings and lawsuits. The settlement of transactions involving these estimates may be performed in sensitively different amounts due to the lack of precision inherent to the process of their determination.

Accounting estimates and judgments are constantly assessed and are based on prior experience and other factors, including expected future events considered as reasonable in view of circumstances. There were no material changes in criteria for determining estimates in relation to the financial statements for the year ended December 31, 2021.

4.1 EVALUATION OF INSURANCE LIABILITIES

Recognition of insurance liabilities is the component in which Management mostly exercises its judgment and uses estimates. There are many sources of uncertainties that should be considered in the estimate of liabilities that shall be ultimately settled. All sources of information (internal and external) available are used regarding past experiences and indicators which could influence the decision making by Management and actuaries for definition of actuarial assumptions and the best estimate of the value of settlement of claims for agreements whose insured event has already occurred.

Consequently, accrued amounts may significantly differ from the amounts effectively settled on future dates for such liabilities. Provisions that are mostly impacted by judgment and uncertainties are those related to insurance contract lines with great risks and insurance contracts for life coverage; however, these

lines represent less than 10% of premiums issued by the Company. Provisions for unsettled claims, IBNeR and IBNR are also established with the use of judgments and estimates by Management. The total amount of consolidated liabilities from insurance contracts, as of September 30, 2022, is R\$ 18,784,725.

4.2 CALCULATION OF FAIR VALUE AND IMPAIRMENT OF FINANCIAL ASSETS

The fair value of financial instruments that are not traded on active markets is determined based on valuation techniques. The Company uses its judgment to select a several methods and make assumptions that are mainly based on market conditions existing at the balance sheet date.

Rules for impairment analysis are applied for receivables, especially for credit transactions. High level of judgment is applied to determine uncertainty level in association with realization of estimated financial assets' contract flows. This judgment considers the type of contract, economic segment, maturity history and other relevant factors that may affect the establishment of impairment losses, as described in note 3.5.1.

The total consolidated amount of financial assets (including cash, cash equivalents, loans and receivables, premiums receivable from insured parties and receivables from services rendered) is R\$ 36,832,890 as of September 30, 2022 for which there is an amount of R\$ 1,987,278 of allowance for credit risk.

4.3 EVALUATION OF PROVISIONS FOR TAX, CIVIL AND LABOR PROCEEDINGS

The Company is a party to a great number of ongoing lawsuits on quarterly information's date. Procedure to build accounting estimates used by Management takes into consideration legal advisory from specialists of the area, evolution of lawsuits, situation and court level of each specific case. The consolidated total amount for judicial provisions, as of September 30, 2022, is R\$ 1,378,740.

4.4 CALCULATION OF TAX CREDITS

Deferred tax assets are recognized at the limit in which future taxable income is probably available. This is an area that requires the use of judgment by the Company's Management in determining future estimates regarding the ability to generate future taxable profits, based on projections of future income, prepared and based on internal assumptions and future economic scenarios that may have changes. Total deferred tax credits as of September 30, 2022 is R\$ 1,238,118.

5. RISK MANAGEMENT

Porto Seguro is exposed to a set of risks inherent to its activities and, in order to manage these risks, it has a set of principles, guidelines, actions, roles and responsibilities necessary for identifying, evaluating, treatment and controlling risks.

In the period ended September 30, 2022, when compared to the year ended December 31, 2021, there were no significant changes in risks: (i) liquidity risk, since the average duration of the Company's main assets and liabilities has not changed significantly; and (ii) liquidity risk, since the average duration of the Porto Seguro's main assets and liabilities has not changed significantly.

It is worth highlighting that due to the COVID-19 pandemic, several actions and initiatives were established by the Senior Management of Porto Seguro, with the purpose of facing the uncertainties and challenges inherent in the current scenario, including, among others, the establishment of the Crisis Committee, the daily monitoring of the main business and operation indicators, as well as the elaboration of impact scenarios on income (loss), liquidity and solvency.

5.1 MARKET RISK

The table below shows the sensitivity analysis of the portfolio of financial instruments (assets) as of September 30, 2022.

Risk factor	Scenario (*)	Impact on investment portfolio
Price indices	+ 50 b.p.	(779,918)
	+ 25 b.p.	(421,762)
	+ 10 b.p.	(177,530)
	-10 b.p.	177,530
	-25 b.p.	421,762
	-50 b.p.	779,918
Fixed interest	+ 50 b.p.	(664,069)
	+ 25 b.p.	(335,682)
	+ 10 b.p.	(135,520)
	-10 b.p.	135,520
	-25 b.p.	335,682
	-50 b.p.	664,069
Shares	±34%	164,361
	±17%	82,180
	±9%	41,090
Floating interest	±50 b.p.	11,719
	±25 b.p.	9,849
		7,879

(*) B.P. = "basis points". The baseline scenario used is the possible "stress" scenario for each risk factor, made available by B3.

It should be noted that given the Company's ability to react, the impacts presented above can be minimized. Moreover, the Company has derivative instruments that reduce its exposure to risks, as shown in Note 15. This sensitivity analysis shows the Company's exposure considering the use of derivative instruments used in order to hedge its operations.

Further information on the risks inherent to the activities to which the Company is exposed can be obtained in the Reference Form published annually on the Brazilian Securities and Exchange Commission (CVM) website (www.cvm.gov.br) and on Company's website (<https://ri.portoseguro.com.br>).

6. CAPITAL MANAGEMENT

The capital management strategy consists of maximizing the Company's capital value through the optimization of the capital level and capital sources available, ensuring the business sustainability in the short and long term, in accordance with regulatory and solvency requirements. The process of capital assessment and management is implemented based on a business viewpoint within one-year horizon to insurance companies and other companies and a three-year horizon to Company's financial companies, supported by business growth, capital sources, regulatory environment and business, growth targets, dividend distribution assumptions, among other key business indicators.

Capital adequacy is assessed according to the criteria issued by CNSP, SUSEP, National Regulatory Agency for Private Health Insurance and Plans (ANS), BACEN and BCU (Uruguay's Central Bank). In this sense, the capital requirements necessary to support the inherent risks, including credit, market, operational and underwriting risks, are assessed.

7. OPERATING SEGMENTS – CONSOLIDATED

Porto Seguro offers a wide range of products and services for individuals and legal entities in Brazil (primarily) and also in Uruguay. The Company applied IFRS 8 – Operating Segments, and designated the following segments, according to qualitative and quantitative criteria and considering the similarities between the services and products offered, in order to determine reportable segments:

- Auto Insurance: includes auto insurance premiums issued by Porto Cia and Azul Seguros, net of cancellations, refunds and reinsurance assignments.
- Health plans and insurance: comprise health and dental insurance premiums issued by Porto Saúde, net of cancellations and refunds, and the net consideration from the health plans marketed by Portomed.
- Personal insurance and supplementary pension: comprising: (i) the insurance premiums of persons issued by Porto Cia and Porto Vida e Previdência, net of cancellations, refunds and assignments of reinsurance, and (ii) revenues from management fees and contributions made monthly by participants in pension plans operated by Porto Vida e Previdência.
- Insurance - other lines: comprising insurance premiums for damages (other than auto) issued by Porto Cia, Itaú Auto e Residência, and Azul Seguros, net of cancellations, refunds and reinsurance assignments, in addition to insurance issued in Uruguay by Porto Seguro Uruguai.
- Financial entities and consortia: comprising (a) revenues from management fees of consortia groups operated by Porto Consórcio; (b) revenues of Portoseg from credit operations comprised of interest on loans, financing operations, and credit cards in the use of the revolving credit or installment payment of the credit card bill, and (c) revenues from the management of investment funds and management of financial assets of Portopar and Porto Investimentos.
- Other: mainly comprised of revenues from services rendered by all other companies of the Company (including revenues from services rendered in Uruguay by Porto Serviços Uruguai) and revenues from special savings bonds.

The Company takes into account the internal financial performance reports of each segment and geographic region in which it operates, which are used by Management in conducting its business. “Net Income/(Loss)” is the main indicator used by Company Management to manage segment performance.

Of the total revenues on September 30, 2022, 98.2% (98.0% as of September 30, 2021) were from Brazil and the rest from Uruguay. At Porto Seguro, there is no concentration of revenue by client or by economic group.

	Auto Insurance	Health plans and insurance	Personal insurance and supplementa ry pension	Insurance - other lines	Financial entities and consortia	Other	3Q22	3Q21
Insurance premiums issued and net considerations	3916552	824,657	414,128	1,045,455	-	-	6200792	4632149
Changes in technical reserves for insurance and reinsurance premiums ceded	(725,168)	449	(115,422)	(191,461)	-	-	(1,031,602)	(498,149)
Premium earned	3,191,384	325,106	298,706	853,994	-	-	5,169,190	4,134,000
Revenues from loans	-	-	-	-	751,214	-	751,214	563,158
Revenue from services rendered	-	-	-	-	152,162	253,906	406,068	334,678
Pension plan contribution	-	-	35,741	-	-	-	35,741	35,061
Revenue from special savings bonds	-	-	-	-	-	17,511	17,511	17,349
Withheld claims and supplementary pension benefits - net (i)	(2,031,172)	(729,849)	(107,970)	(468,386)	-	-	(3,337,377)	(2,285,759)
Acquisition costs	(682,245)	(75,620)	(100,096)	(243,732)	(59,594)	(21,935)	(1,183,222)	(1,025,099)
Costs of services rendered	-	-	-	-	-	66,720	66,720	(44,631)
Changes in pension technical reserves	-	-	(31,418)	-	-	-	(31,418)	(13,765)
Other revenues (expenses)	(451,478)	(101,919)	(65,280)	(217,133)	(820,310)	(134,482)	(1,790,602)	(1,553,248)
Operating income (loss)	25,489	(82,282)	29,683	(75,257)	23,472	181,720	103,825	161,747
Financial income (loss)	145,426	21,048	(5,728)	(31,603)	10,495	20,248	159,886	(37,060)
Income (loss) before taxes	171,915	(61,234)	23,955	(106,860)	33,967	201,968	263,711	124,687
Income tax and social contribution	(54,981)	(9,809)	(8,116)	123,202	7,596	(45,121)	12,771	(64,589)
Net income – 3Q22	116,934	(71,043)	15,839	16,342	41,563	156,847	276,482	60,098
Net income – 3Q21	81,702	(11,684)	(48,729)	41,441	68,412	(71,044)		

**Notes to quarterly information
as of September 30, 2022**

(In thousands of reais - R\$, unless otherwise indicated)

	Auto Insurance	Health plans and insurance	Personal insurance and supplementary pension	Insurance - other lines	Financial entities and consortia	Other	September 2022	September 2021
Insurance premiums issued and net considerations	10119854	2267819	1134207	2901224	-	-	16423104	12,711,235
Changes in technical reserves for insurance and reinsurance premiums ceded	(1,309,008)	357	(284,896)	(493,651)	-	-	(2,087,198)	(837,025)
Premium earned	8,810,846	2,268,176	849,311	2407.573	-	-	14,335,906	11,173,110
Revenues from loans	-	-	-	-	2130161	-	2130161	1500178
Revenue from services rendered	-	-	-	-	462,858	849,853	1312711	975,996
Pension plan contribution	-	-	106,675	-	-	-	106,675	105,598
Revenue from special savings bonds	-	-	-	-	-	49,050	49,050	44,739
Withheld claims and supplementary pension benefits - net (i)	(5,714,385)	(1,857,365)	(311,564)	(1,146,510)	-	-	(9,029,824)	(6,132,770)
Acquisition costs	(1,897,249)	(192,165)	(280,728)	(701,676)	(199,989)	(61,844)	(3,333,651)	(3,022,539)
Costs of services rendered	-	-	-	-	-	(189,126)	(189,126)	(143,645)
Changes in pension technical reserves	-	-	(92,925)	-	-	-	(92,925)	(80,715)
Other revenues (expenses)	(1,310,209)	(220,999)	(179,469)	(632,417)	(2,268,809)	(414,848)	(5,026,751)	(4,036,756)
Operating income (loss)	(110,997)	(2,353)	91,300	(73,030)	124,221	233,085	262,226	1,083,896
Financial income (loss)	364,924	45,820	(37,807)	(13,133)	66,890	(28,048)	398,646	330,724
Income (loss) before taxes	253,927	43467	53,493	(85,163)	191,111	205,037	650,872	1414.620
Income and social contribution taxes	(76,016)	(50,680)	(19,366)	201,827	(57,736)	(75,859)	(77,830)	(403,187)
Net income, Jan-Sep 2022	177,911	(7,213)	34,127	115,664	133,375	129,178	583,042	1,011,433
Net income, Jan-Sep 2021	419,509	21,132	(153,814)	332,264	217,219	175,123		
Assets and liabilities							September 2022	December 2021
Assets related to segments	12505689	1083406	4924616	5051294	12940280	2496921	39002206	34740509
Property, plant and equipment and intangible assets (ii)	128,667	-	-	289,984	-	3919133	4337784	4023687
Goodwill from business combination (iii)	109,902	-	-	236,898	43,974	745,973	1136747	370,780
Intangible asset with undefined useful life (iii)	77,958	-	-	168,042	36,388	78,716	361,104	246,000
Other assets (iv)	-	-	-	-	-	4109310	4109310	3491922
	12,822,216	1,083,406	4,924,616	5,746,218	13,020,642	11,350,053	48,947,151	42,872,898
Liabilities related to segments	8759787	809,557	6094876	3120505	11479973	3694148	33958846	29486075
Other liabilities	-	-	-	-	-	4984003	4984003	4022095
	8,759,787	809,557	6,094,876	3,120,505	11,479,973	8,678,151	38,942,849	33,508,170

(i) Amounts related to retained claims are presented net of recovery of reinsurance, co-insurance, recovery, salvages, and reimbursements.

(ii) Intangible assets allocated to the “Automobile insurance” and “Insurance – other lines” segments refer mainly to those stemming from the acquisition of Itaú Auto e Residência (see Note 21).

(iii) Goodwill and intangible assets with indefinite useful lives allocated to the “Automobile insurance” and “Insurance – other lines” segments refer to those stemming from the acquisition of Itaú Auto e Residência (see Note 21). The goodwill allocated to the “Others” segment refers to that stemming from the acquisition of Porto Seguro Saúde Ocupacional and interest in Petlove Cayman Ltd.

(iv) Refer mainly to financial assets not linked to technical reserves, deferred income tax and social contributions, and recoverable taxes and contributions.

8. CASH AND CASH EQUIVALENTS

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Cash equivalents (*)	30,050	60,339	154,236	961,949
Bank deposits	84,634	157	380,078	438,885
	114,684	60,496	1,922,438	1,400,834

(*) Comprised of repurchase and resale agreements with maturity date in one day, mainly linked to National Treasury Bills (LTNs) and National Treasury Notes (LTNs).

9. FINANCIAL ASSETS

9.1 INTEREST EARNING BANK DEPOSITS VALUED UNDER THE FAIR VALUE

9.1.1 THROUGH PROFIT OR LOSS (FVTPL)

					September 2022	December 2021
	Parent company	Insurance	Pension	Other activities	Total consolidated	Total consolidated
Open-end funds						
Quotas OF INVESTMENT FUNDS	117,446	254,826	20,152	244	392,668	335,719
Quotas OF INVESTMENT FUNDS - DPVAT (*)	-	143,286	23,819	-	167,105	232,185
Other investments	-	1,976	-	-	1,976	2,164
	117,446	400,088	43,971	244	561,749	570,068
Exclusive funds						
National Treasury Bills (LTNs)	27,838	840,161	870,137	254,817	1992953	268,123
Financial Treasury Bills (LFTs)	135,570	928,696	434,064	207,863	1706193	2900811
Fund quotas	263,896	256,427	549,841	28,699	1098863	917,883
Debentures	7,179	87,236	488,834	29,041	612,290	697,546
Financial Bills - Private	4,661	93,512	435,996	18,848	553,017	404,339
NTNs - B	-	-	550,287	2	550,289	964,177
Shares of listed companies	70,923	129,931	144,483	-	345,337	627,023
CDBs	-	126	36,674	-	36,800	21,782
NTNs - C	-	-	31,913	-	31,913	29,625
DPGEs	93	676	13,740	375	14,884	13,485
DI	-	-	-	-	-	63,987
	510,160	2,336,765	3,555,969	539,645	6,942,539	6,908,781
Total	627,606	2,736,853	3,599,940	539,889	7,504,288	7,478,849
Current	627,606				7502312	7477041
Non-current	-				1,976	1,808

(*) The decrease is due to the run-off process of the DPVAT Consortium.

9.1.2 THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)

			September 2022	December 2021
	Insurance	Pension	Total consolidated	Total consolidated
Own portfolio (*)				
NTNs - B	2519633	-	2519633	3175424
NTNs - F	339,211	-	339,211	358,324
National Treasury Bills (LTNs)	245,751	-	245,751	-
NTNs - C	-	196,393	196,393	184,945
Total	3,104,595	196,393	3,300,988	3,718,693
Current			245,751	
Non-current			3055237	3718693

(*) The curve value (adjusted cost) of the securities in "Own portfolio" on September 30, 2022 is R\$ 3,646,912 (R\$ 4,086,827 on December 31, 2021), thus generating a non-recurring gain recorded in shareholders' equity of R\$ 22,210 (R\$ -495,417 on December 31, 2021).

9.1.3 FAIR VALUE HIERARCHY - CONSOLIDATED

			September 2022	December 2021
	Level 1	Level 2	Total	Total
Exclusive funds	4281349	2661191	6942540	6908781
Own portfolio	2961776	339,211	3300987	3718693
Open-end funds	561,749	-	561,749	570,068
Total	7,804,874	3,000,402	10,805,276	11,197,542
Current			7748063	7477041
Non-current			3057213	3720501

9.2 INTEREST EARNING BANK DEPOSITS MEASURED AT AMORTIZED COST

					September 2022	December 20 21
	Parent company	Insurance	Pension	Other activities	Total consolidated	Total consolidated
Exclusive funds (*)						
NTNs - B	37,172	1163588	307,512	157,241	1665513	1074888
NTNs - C	-	-	847,223	-	847,223	825,072
NTNs - F	-	-	-	437,728	437,758	451,751
National Treasury Bills (LTNs)	10,958	202,144	4	44,642	257,448	-
Other investments						
Other	-	-	-	305	305	305
Total	48,130	1,365,732	1,154,739	639,616	3,208,217	2,352,016
Current	10,958				257,448	
Non-current	37,172				2950769	2352016

(*) Market value of papers on September 30, 2022 was R\$ 3,215,749 (R\$ 2,314,236 as of December 31, 2021).

9.3 CHANGES IN FINANCIAL INSTRUMENTS DURING THE PERIOD – CONSOLIDATED

	September 2022	December 2021
Opening balance	13,549,558	15,206,532
Investments	18539520	20708221
Redemption	(19,082,065)	(22,817,026)
Net income	984,273	947,248
Mark-to-market	22,207	(495,417)
Closing balance	14,013,493	13,549,558
Current	8005511	7477041
Non-current	6007982	6072517

9.4 CONTRACTED INTEREST RATES

The main contracted average annual interest rates on interest earning bank deposits are shown below (in %):

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Cash equivalents (*)	13.63	9.13	13.70	9.26
Exclusive funds				
Financial Bills %CDI	128.11	130.87	127.19	132.68
National Treasury Bills (LTNs)	12.43	-	12.38	-
NTNs - B - IPCA +	5.41	2.05	5.12	3.27
Debentures (DI+)	1.67	1.68	1.71	1.83
Financial Treasury Bills (LFTs)	0.09	0.12	0.10	0.15
NTNs - C - IGPM +	-	-	6.25	6.26
NTNs - F - FIXED RATE	-	-	7.96	7.96
Own portfolio				
National Treasury Bills (LTNs)	-	-	11.98	-
NTNs - F - FIXED RATE	-	-	6.99	6.99
NTNs - C - IGPM +	-	-	5.99	5.99
NTNs - B - IPCA +	-	-	3.85	2.61

(*) See Note 8.

10. LOANS AND RECEIVABLES (AT AMORTIZED COST) - CONSOLIDATED

	September 2022			December 2021		
	Provision for credit risks		Net portfolio	Provision for credit risks		Net portfolio
	Portfolio			Portfolio		
Securities and credits receivable (i)	7449725	(65,752)	7383973	7135644	(71,331)	7114313
Financing (ii)	2139983	(285,108)	1854875	2104809	(206,908)	1897901
Credit card operations (iii)	2924923	(1,491,347)	1433576	1896922	(854,364)	1042558
Loans	727,150	(86,282)	640,868	521,279	(50,740)	470,539
	13,241,781	(1,928,489)	11,313,292	11,708,654	(1,183,343)	10,525,311
Provision over total portfolio			14.56%			10.11%
Current			10174825			9382483
Non-current			1138467			1142828

(i) Refer to amounts receivable from credit cards due or unbilled, classified in current assets. These amounts are classified with credit granting characteristics and have, as their counterpart, accounts payable to affiliated establishments recorded in caption "Credit card transactions" (see note 28).

(ii) Refers to vehicle financing in the form of Direct Consumer Credit (CDC).

(iii) Refers to amounts receivable from credit card transactions billed, past due, or paid in installments.

10.1 CHANGES IN THE IMPAIRMENT OF LOANS AND RECEIVABLES - CONSOLIDATED (*)

Movement among stages in the period are as follows:

	Stage 1	Stage 2	Stage 3	Total (*)
Balance at December 31, 2020	129,806	57,193	455,072	642,071
New entries	497,954	341,084	500,461	1339499
Improvement in stage	12,733	20,990	(33,723)	-
Worsening of stage	(104,514)	(180,128)	284,642	-
Settlements (total or partial)	(363,945)	(114,272)	(320,010)	(798,227)
Balance at December 31, 2021	172,034	124,867	886,442	1,183,343
New entries	394,854	370,268	625,630	1390752
Improvement in stage	19,393	7,642	(27,035)	-
Worsening of stage	(117,661)	(228,936)	346,597	-
Settlements (total or partial)	(281,815)	(121,765)	(242,026)	(645,606)
Balance at September 30, 2022	186,805	152,076	1,589,608	1,928,489

(*) Due to the new "Write off" model in 2021, the deadlines for the recording of trade notes as losses were extended. Previously, 360 days were used, and with the new model the release for cards was 1,890 days and 1,620 days for CDC.

11. PREMIUMS RECEIVABLE FROM INSURED PARTIES - CONSOLIDATED

	September 2022			December 2021		
	Premiums receivable from insured parties	Provision for credit risks	Premiums receivable, net	Premiums receivable from insured parties	Provision for credit risks	Premiums receivable, net
Automobile	4793482	(4,767)	4788715	3713574	(7,968)	3705606
Property and Casualty						
Insurance Lines	1668565	(7,720)	1660845	1387477	(6,621)	1380856
Life	519,076	(2,494)	516,582	442,136	(6,923)	435,213
Health	233,285	(1,843)	231,442	194,774	(2,893)	191,881
Porto Seguro Uruguai	125,514	(12,090)	113,424	118,596	(10,181)	108,415
Transportation	50,859	(709)	50,150	32,052	(1,754)	30,298
	7,390,781	(29,623)	7,361,158	5,888,609	(36,340)	5,852,269
Current			6978825			5550561
Non-current			382,333			301,708

11.1 CHANGES IN PREMIUMS RECEIVABLE FROM INSURED PARTIES - CONSOLIDATED

	September 2022	December 2021
Opening balance	5,852,269	4,760,792
Premiums issued	17538745	13862399
IOF	928,726	1023643
Interest for installment insurance payment	114,256	147,970
Canceled premiums	(1,293,035)	(1,219,932)
Receipts	(15,786,520)	(17,728,423)
Provision for credit risks	6,717	5,820
Closing balance	7,361,158	5,852,269

11.2 CHANGES IN IMPAIRMENT OF PREMIUMS RECEIVABLE FROM INSURED PARTIES - CONSOLIDATED (*)

	September 2022	December 2021
Opening balance	36,340	42,160
Formations	67,080	99,850
Reversals	(72,190)	(103,087)
Write-offs to loss (non-collectible)	(1,607)	(2,583)
Closing balance	29,623	36,340

(*) Expenses/reversals of provisions for credit risks were recorded in the "Operating expenses" account of the Statement of Income (see Note 39).

12. TAXES

12.1 RECOVERABLE TAXES AND CONTRIBUTIONS

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Income tax (i)	43,522	49,486	142,288	114,746
Social contribution (i)	3,964	-	92,709	50,018
INSS	-	-	21,523	4,101
PIS & COFINS taxes	2	-	18,160	30,135
Taxes - Uruguay	-	-	17,688	15,230
Other	6	9	7,352	6,308
	47,494	49,495	299,720	220,538
Current	47,494	49,495	297,405	218,243
Non-current	-	-	2,315	2,295

(i) The increase is mainly due to the recognition of benefits related to projects linked to the law to encourage research and development of technological innovation (*Lei do Bem*).

12.2 TAXES AND CONTRIBUTIONS PAYABLE

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
IOF over insurance premiums	-	-	439,325	347,625
PIS & COFINS taxes	594	835	61,531	72,030
INSS and FGTS	308	83	46,498	40,205
IRRF	557	82	32,431	30,109
Social contribution (i)	-	-	15,609	71,641
ISS	-	-	11,268	10,682
Income tax (i)	-	-	10,878	76,920
Other	112	1	42,134	31,991
	1,571	1,001	659,674	681,203
Current	1,571	1,001	633,876	660,563
Non-current	-	-	25,798	20,640

(j) Refer to provisions, net of prepaid amounts.

12.3 DEFERRED TAXES

12.3.1 ASSETS - CONSOLIDATED

	December 2021	Formation of assets and reversal of liabilities	Formation of liabilities and reversal of assets	September 2022
Income tax and social contribution on tax loss and negative basis	121,874	391,692	(273,600)	234,966
Temporary differences arising from:				
Provision for credit risks	312,229	167,867	(6,612)	473,484
Provision for legal obligations	431,423	29,991	(14,902)	446,512
Provisions on financial instrument adjustments (i)	161,305	9,062		170,367
PIS and COFINS over PSL and IBNR	115,292	28,823	(9,947)	134,168
Provision for lawsuits - civil and labor	30,925	32,928	(29,382)	34,471
Provision for profit sharing	28,597	76,390	(75,872)	29,115
Other provisions	93,169	115,903	(84,804)	124,268
	1,172,940	460,964	(221,519)	1,412,385
Offset of deferred asset/liability (*)	(367,849)			(409,233)
	926,965			1,238,118

(*) Deferred income and social contribution tax assets and liabilities are presented in the balance sheet, offset by the Company.

(i) Correspond to the effects on the mark-to-market of securities existing in the "Own portfolio", which are classified at Fair value through other comprehensive income.

12.3.2 LIABILITIES

	Parent company			Consolidated			
	December 2021	Reversal/Realization	September 2022	December 2021	Formation	Reversal/Realization	September 2022
Income tax and social contribution over business combination (i)	264,593	(3,787)	260,806	343,220	102,108	(35,046)	410,282
Deferred income tax and social contribution	-	-	-	45,523	12,414	2,344	60,281
Income tax and social contribution over financial instruments' adjustments	-	-	-	13,665	20,185	(395)	33,455
Income tax and social contribution over revaluation of real estate	4,102	-	4,102	49,707	3,590	(25,821)	27,476
Other	8,102	-	8,102	57,120	-	(10,966)	46,154
	276,797	(3,787)	273,010	509,235	138,297	(69,884)	577,648
Offset of deferred assets/liabilities	-		(2,873)	(196,386)			(164,845)
	276,797		270,137	312,849			412,803

(i) See Note 21.

Notes to quarterly information

as of September 30, 2022

(In thousands of reais - R\$, unless otherwise indicated)

12.4 RECONCILIATION OF INCOME AND SOCIAL CONTRIBUTION TAX EXPENSE ON INCOME

	Parent company			
	2022		2021	
	3Q	Jan-Sep	3Q	Jan-Sep
Income (loss) before income tax (IRPJ) and social contribution (CSLL) (A)	271,473	575,446	50,629	996,124
Current rate (i)	34%	34%	34%	34%
Income tax and social contribution (at nominal rate) (B)	(92,301)	(195,652)	(17,214)	(338,682)
Equity in net income of subsidiaries	87,608	200,584	45,418	351,363
Dividends and interest on own capital	62,023	42,717	27,247	27,247
Profit sharing	(175)	(364)	930	(374)
Write-off for loss - deferred	(55,901)	(58,976)	-	-
Other	9	15,478	(46,906)	(24,235)
Total effects of Corporate Income and Social Taxes on permanent differences (C)	93,564	199,439	26,689	354,001
Total income tax and social contribution (D = B + C)	1,263	3,787	9,475	15,319
Effective rate (D/-A)	-0.5%	-0.7%	-18.7%	-1.5%

Notes to quarterly information

as of September 30, 2022

(In thousands of reais - R\$, unless otherwise indicated)

	Consolidated			
	2022		2021	
	3Q	Jan-Sep	3Q	Jan-Sep
Income (loss) before income tax (IRPJ) and social contribution (CSLL) (A)	263,711	660,872	124,687	141,462
Current rate (i)	40%	40%	40%	40%
Income tax and social contribution (at nominal rate) (B)	(105,484)	(264,349)	(49,875)	(565,848)
Dividends and interest on own capital	143,086	151,493	83,685	83,685
Technological innovation	18,618	58,033	2,035	126,678
Judicial deposits	6,803	19,156	-	-
Tax incentives	(591)	1,716	840	2,658
CSLL-rate increase (594)	(386)	(386)	(12,745)	(12,745)
Profit sharing	(6,081)	(12,243)	(4,072)	(18,557)
Write-off for loss - deferred	(55,458)	(60,411)	-	-
Other	7,264	29,161	(84,457)	(19,058)
Total effects of Corporate Income and Social Taxes on permanent differences (C)	118,255	186,519	(14,714)	162,661
Total income tax and social contribution (D = B + C)	12,771	(77,830)	(64,589)	(403,187)
Effective rate (D/-A)	-4.8%	11.8%	51.8%	28.5%

(i) On April 28, 2022, Provisional Measure 1115 was approved, which came into force on August 1, 2022, with the application until December 31, 2022, of the change in the Social Contribution on Net Income - CSLL rate from 15% to 16% on insurance companies' profits, supplementary pension, capitalization, financial institutions, among others.

13. GOODS FOR SALE - CONSOLIDATED

	September 2022	December 2021
Salvage (i)	235,231	220,881
Vehicles retired from leases (iii)	36,473	17,450
Properties for sale (ii)	26,279	-
Vehicles recovered from financing agreements	11,114	11,816
Provision for impairment	(48,666)	(41,303)
	260,431	208,844

(i) Deriving mainly from full indemnifications for auto claims, recorded at the estimated realizable value, based on historical studies of recovery.

(ii) Of the amount of R\$ 26,279, R\$ 21,989 represents three properties of the second tranche, whose amounts were settled in July and August 2022, but whose deeds were not transferred to the Fund on the same base date (see Note 1.2.2).

(iii) Refers to vehicles arising from the deactivation of rentals by the company Mobitech.

14. DEFERRED ACQUISITION COSTS – CONSOLIDATED

	September 2022	December 2021
Automobile	1627999	1406787
Property	677,705	453,496
Health	289,240	186,757
Financial risks	209,312	177,714
People	138,122	115,516
Liabilities	16,575	10,098
Transportation	10,551	4,806
Other	42,779	30,403
	3,012,283	2,385,577
Current	2498573	2218715
Non-current	513,710	166,862

The average deferral period is 12 months.

14.1 CHANGES IN THE PERIOD - CONSOLIDATED

	September 2022	December 2021
Opening balance	2,385,577	1,998,258
Formation	2463192	5537034
Appropriation to expense	(1,836,486)	(5,149,715)
Closing balance	3,012,283	2,385,577

15. DERIVATIVE FINANCIAL INSTRUMENTS

	Parent company December 2021	Consolidated December 2021
	Fair value	Fair value
Future dollar option	-	(1,684)
Variable income options	709	19,706
Options and futures contracts (*)	709	18,022
Total - current assets	709	18,022

(*) Instruments allocated to the Company's investment funds.

As of September 30, 2022, there were no Instruments allocated to the Company's investment funds.

Furthermore, the Company and its subsidiary Mobitech have cash flow hedges arising from the foreign currency funding (Law 4.131/62) (see Note 25.2), whose impact on Shareholders' Equity is presented below:

					September 2022
		Contracted average rate (p.a.)	Notional value	Curve value	Impact in shareholders' equity
Porto S.A.	Asset fixed rate	USD - 4.30%	150,000	156,373	155,567
	Short position: floating rate	CDI + 1.20%	(150,000)	(155,526)	(155,925)
Loss from mark-to-market					(357)
Porto S.A.	Asset floating rate	USD + 0.99%		206,843	205,755
	Short position: floating rate	CDI + 1.70%	(200,000)	(213,790)	(213,849)
Loss from mark-to-market					(8,094)
Mobitech	Asset: floating rate	USD + 3.00%	50,000	50,882	49,959
	Short position: floating rate	CDI + 1.80%	(50,000)	(54,702)	(55,197)
Loss from mark-to-market					(5,238)
Mobitech	Asset floating rate	USD + 2.96%	100,000	103,583	101,685
	Short position: floating rate	CDI + 1.70%	(100,000)	(109,045)	(109,978)
Gain from mark-to-market					(8,292)
Mobitech	Asset floating rate	USD + 3.86%	100,000	116,312	114,589
	Short position: floating rate	CDI + 1.88%	(100,000)	(106,932)	(108,005)
Gain from mark-to-market					6,584
Mobitech	Asset floating rate	CDI + 1.28%	153,641	157,866	160,770
	Short position: fixed rate	Fixed rate 15.25%	(153,641)	(157,820)	(163,922)
Loss from mark-to-market					(3,152)
Mobitech	Asset floating rate	CDI + 1.33%	256,090	263,157	270,864
	Short position: fixed rate	Fixed rate 14.94%	(256,090)	(262,922)	(280,444)
Loss from mark-to-market					(9,580)
Total impact on Shareholders' Equity					(28,130)
Total impact on Shareholders' Equity (net of income tax and social contribution)					(18,566)

16. OTHER ASSETS

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Prepaid expenses (i)	202	603	396,421	117,589
Dividends and interest on own capital receivable	48,264	64,897	-	-
Administrative advances	-	-	141,296	55,438
Claims recoverable	-	-	78,940	-
Commissions in processing (ii)	-	-	74,548	84,948
Accepted coinsurance	-	-	66,997	4,855
Other credits receivable from credit card	-	-	55,880	189,468
Accounts receivable - financial	-	-	46,703	-
Reinsurance receivables	-	-	38,540	67,381
Amounts receivable - insurance	-	-	26,991	27,639
<i>Sempre Presente</i> program	-	-	22,680	8,649
Court-ordered freezing	-	-	8,122	7,608
Checks to deposit	-	-	7,645	2,524
Storeroom	-	-	5,617	5,677
DPVAT agreement	-	-	3,708	1,540
Other	41,990	4,673	91,057	63,153
	90,456	70,173	1,065,145	636,469
Current	90,417	70,127	906,667	596,700
Non-current	39	46	158,478	39,769

(i) The increase in prepaid expenses is mainly due to the acquisition of CDF S.A. and CDF Ltda., which represent R\$ 179,044.

(ii) Represent payments of commissions to brokers on current and non-issued risks.

17. JUDICIAL DEPOSITS

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
PIS & COFINS taxes	151,456	144,974	952,153	915,534
Lawsuits from adhesion to REFIS (i)	-	-	486,901	549,663
Judicial claims	-	-	36,521	39,681
Other	45	67	38,243	36,984
	151,501	145,041	1,513,618	1,541,862

(i) See Note 26.1 (a).

18. INVESTMENTS

18.1 INTEREST IN SUBSIDIARIES – PARENT COMPANY

	Interest (%)	Balances at DECEMBER 31, 2021	Equity in net income of subsidiaries	Capital incre ase (decreas e) / spin-off	Financial instrument adjustments	Translation adjustment/ other	Dividends	Corporate reorganization (v)	Balances at SEPTEMBER 30, 2022
Porto Cia	99.99	4,910,072	344,467	482,468	5,170	16,858	(287,916)	-	5,471,119
Portoseg	99.99	1,142,085	68,354	4,894	-	1,075	(89,284)	-	1,164,124
Azul Seguros (i)	67.85	715,117	(56,723)	130,950	8,154	8,843	(10,177)	-	796,164
Porto Serviços e Comércio	99.99	498,620	11,421	54,055	-	(12,883)	-	19,108	570,321
Porto Negócios Financeiros	100.00	-	6,440	10	-	523	-	274,454	281,427
Porto Assistência Participações (iv)	81.17	-	46,087	50	-	5,084	-	168,521	219,742
Itaú Auto e Residência	99.99	128,706	54,482	(35,000)	-	185	(54,937)	-	93,436
Porto Saúde Serviços	100.00	-	2,428	10	-	19	-	68,183	70,640
Porto Consórcio	99.99	280,937	58,085	-	-	546	-	(263,980)	75,588
Portomed	99.99	13,560	212	-	-	-	-	-	13,772
Porto Investimentos	99.99	8,948	7,365	-	-	491	(7,399)	-	9,405
Porto Serviços Financeiros	100.00	-	441	10	-	21	-	4,799	5,271
Porto Odonto	99.98	1,004	(155)	-	-	-	-	-	849
Medical Services	99.99	64,652	11,512	(8,000)	-	19	-	(68,183)	-
Porto Assistência (ii)	99.00	-	36,461	16,176	-	1,421	(35,773)	(18,285)	-
Renova	99.99	6,535	3,042	5,200	-	19	-	(14,796)	-
Crediporto	99.80	4,630	140:	-	-	19	-	(4,789)	-
Protection and monitoring	99.96	6,383	(2,113)	1,000	-	5	-	(5,275)	-
Portopar	99.99	2,338	(1,922)	10,000	-	34	-	(10,450)	-
Business combination (iii)	-	1,008,282	-	-	-	475,434	-	-	1483.716
		8,791,869	590,024	698,823	13,324	497,713	(485,486)	149,307	10,255,574

(i) "Porto Cia" holds a 32.16% interest in this company.

(ii) On April 30, 2022, the partial spin-off of the subsidiary Porto Cia was completed. Moreover, Porto Assistência becomes a direct subsidiary of Porto Assistência Participações in August 2022.

(iii) The amount of R\$ 475,434 comprises the following: R\$ 484,901 in a business combination based on Management's best estimate, supported by the shareholders' agreement (R\$ 127,671 in Net Assets acquired and R\$ 357,230 as goodwill) of Porto Assistência Participações (see Note 1.2.3.2), offset by R\$ 9,467 from the business combination of Itaú Auto and Residência (see Notes 3.8 (b) and 21.2).

(iv) The amount of R\$ 168,521 is composed of: R\$ 19,300 from the control of Porto Assistência; R\$ 159,428 from the control of CDF, offset by R\$ 10,207 in the loss of equity interest (see Note 1.2.3.2).

(v) The Company is structuring itself into verticals with the purpose of increasing autonomy and focus on each business, leveraging solutions that drive the growth of operations.

18.2 INTEREST IN ASSOCIATED COMPANIES AND JOINTLY-CONTROLLED ENTITIES

	Balances at December 31, 2021	Equity in net income of subsidiaries	Capital increase	Business combination (iii) and (iv)	Balances at September 30, 2022
Associated companies (i)	417,015	(13,065)	12,923	(311,721)	105,152
Jointly-controlled entities (ii)	162,432	(11,801)	20,000	(80,363)	90,268
	579,447	(24,866)	32,923	(392,084)	195,420

(i) Corresponds to the minority interest of 13.50% in Petlove Cayman Ltd.

(ii) Shared control of 50.0% in ConectCar Soluções de Mobilidade Eletrônica S.A.

(iii) See Note 2.5(d) related to Petlove.

(iv) In July 2022, Conectar's PPA appraisal report, prepared by independent consultants, was completed. There was no evolution in the effects of the transaction that impacted the income.

19. INVESTMENT PROPERTY

Of the amounts of R\$ 377,642 (Company) and R\$ 336,186 (Consolidated), R\$ 340,008 and R\$ 236,114 refer, respectively, to the sale value of properties held by the Real Estate Fund, as detailed in Note 1.2.2. In the Parent Company, properties are measured at market value. In the Consolidated, the same properties are measured at book value.

20. PROPERTY, PLANT AND EQUIPMENT – CONSOLIDATED

20.1 BREAKDOWN

	Annual depreciation rates (%)	September 2022			December 2021		
		Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
Buildings (i)	2.0	609,037	(98,112)	510,925	807,107	(135,406)	671,701
Land	-	129,814	-	129,814	244,257	-	244,257
Leasehold improvements	5.0–33.3	189,649	(61,234)	128,415	184,513	(53,486)	131,027
Works in progress	-				32,500		32,500
		928,500	(159,346)	769,154	1,268,377	(188,892)	1,079,485
IT equipment	20.0–33.3	465,711	(366,807)	98,904	420,467	(343,705)	76,762
Furniture, machinery and fixtures	10.0–50.0	85,788	(81,999)	3,789	88,253	(81,227)	6,956
Trackers	10.0–20.0	6,412	(3,183)	3,229	7,516	(5,463)	2,053
Vehicles	20.0–25.0	9,258	(7,205)	2,053	9,433	(7,243)	2,190
Equipment	10.0–14.3	42,646	(40,008)	2,638	36,786	(34,984)	1,802
		609,815	(499,202)	110,613	562,455	(472,692)	89,763
Vehicles and equipment leased to third-parties	3.0–29.3	1,429,108	(44,386)	1,384,722	1,013,055	(23,724)	989,331
		1,429,108	(44,386)	1,384,722	1,013,055	(23,724)	989,331
		2,967,423	(702,934)	2,264,489	2,843,887	(685,308)	2,158,579

(i) For this item, the weighted average rate was used.

20.2 CHANGES

	Changes						
	Net balance at December 31, 2021	Acquisition of CDF (Note 1.2.3.2)	Acquisitions	Write- offs/sales	Depreciation expenses	Other/trans fers (i)	Net balance at September 30, 2022
Buildings	671,701	-	70	(27,909)	(11,539)	(121,398)	510,925
Land	244,257	-	-	(32,227)	-	(82,216)	129,814
Leasehold improvements	131,027	883	4,332	-	(7,825)	(2)	128,415
Works in progress	32,500	-	-	-	-	(32,500)	-
	1,079,485	883	4,402	(60,136)	(19,364)	(236,116)	769,154
IT equipment	76,762	778	59,745	(346)	(37,584)	(451)	98,904
Furniture, machinery and fixtures	6,956	583	119	(229)	(3,640)	-	3,789
Trackers	2,053	-	4,472	(231)	(3,065)	-	3,229
Vehicles	2,190	-	369	(32)	(477)	3	2,053
Equipment	1,802	460	669	(97)	(1,301)	1,105	2,638
	89,763	1,821	65,374	(935)	(46,067)	657	110,613
Vehicles and equipment leased to third-parties	989,331	-	635,553	(187,928)	(31,582)	(20,652)	1384722
	989,331	-	635,553	(187,928)	(31,582)	(20,652)	1,384,722
	2,158,579	2,704	705,329	(248,999)	(97,013)	(256,111)	2,264,489

(i) The balance in Other/transfers refers to properties of the first and second tranches sold to the Fund, in the amount of R\$ 236,114, as detailed in Note 1.2.2.

21. INTANGIBLE ASSETS - CONSOLIDATED

21.1 BREAKDOWN

	Amortization annual rates (%)	September 2022			December 2021		
		Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
"Software"	6.67–20.0	222,626	(728,999)	149,726	196,932	(641,540)	132,778
Other intangible assets	20.0	190,616	(39,083)	151,533	55,135	(36,500)	18,635
		2,416,879	(768,082)	1,648,797	2,024,462	(678,040)	1,346,422
Distribution channel	2.2	568,001	(161,986)	406,015	568,000	(152,518)	415,482
Brand	-	246,000	-	246,000	246,000	-	246,000
Goodwill in investment acquisitions	-	346,800	-	346,800	346,800	-	346,800
Business combination - Itaú Auto e Residência (i)		1,160,801	(161,986)	998,815	1,160,800	(152,518)	1,008,282
Brand	13.3	78,716	-	78,716	-	-	-
"Software"	20.0	15,975	(2,662)	13,313	-	-	-
Goodwill	-	237,092	-	237,092	-	-	-
Other	-	8,553	(3,385)	5,168	-	-	-
Business combinations - Petlove (ii)		340,336	(6,047)	334,289	-	-	-
Brand	-	34,488	-	34,488	-	-	-
Partnership	-	1,901	-	1,901	-	-	-
Goodwill	-	43,974	-	43,974	-	-	-
Business combinations - Conectcar (iii)		80,363	-	80,363	-	-	-
Partnership	-	127,671	-	127,671	-	-	-
Goodwill	-	357,230	-	357,230	-	-	-
Business combinations - Porto Assistência Participações (iv)		484,901	-	484,901	-	-	-
Goodwill on the acquisition of Porto Seguro Saúde Ocupacional	-	23,981	-	23,981	23,981	-	23,981
Other business combinations		23,981	-	23,981	23,981	-	23,981
		4,507,261	(936,115)	3,571,146	3,209,243	(830,558)	2,378,685

(i) See Notes 3.8 (b) and 18.1(iii).

(ii) See Note 2.5 (d).

(iii) See Note 18.2.

(iv) See Note 1.2.3.2.

21.2 CHANGES

	Net balance at December 31, 2021	Acquisition of CDF (Note 1.2.3.2)	Acquisitions	Amortization expenses	Changes Other /Transfers	Net balance at September 30, 2022
"Software"	1327787	5,152	248,329	(84,319)	315	1497264
Other intangible assets	18,635	135,482	-	(2,584)	-	151,533
	1,346,422	140,634	248,329	(86,903)	315	1,648,797
Distribution channel	415,482	-	-	(9,467)	-	406,015
Brand	246,000	-	-	-	-	246,000
Goodwill in investment acquisitions	346,800	-	-	-	-	346,800
Business combination - Itaú Auto e Residência	1,008,282	-	-	(9,467)	-	998,815
Brand	-	-	78,716	-	-	78,716
"Software"	-	-	15,975	(2,662)	-	13,313
Goodwill	-	-	237,092	-	-	237,092
Other	-	-	8,554	(3,386)	-	5,168
Business combinations - Petlove	-	-	340,337	(6,048)	-	334,289
Brand	-	-	34,488	-	-	34,488
Partnership	-	-	1,901	-	-	1,901
Goodwill	-	-	43,974	-	-	43,974
Business combinations - Conectcar	-	-	80,363	-	-	80,363
Partnership	-	-	127,671	-	-	127,671
Goodwill	-	-	357,230	-	-	357,230
Business combinations - Porto Assistência Participações	-	-	484,901	-	-	484,901
Goodwill on the acquisition of Porto Seguro Saúde Ocupacional	23,981	-	-	-	-	23,981
Other business combinations	23,981	-	-	-	-	23,981
	2,378,685	140,634	1,153,930	(102,418)	315	3,571,146

22. RIGHT-OF-USE ASSET - CONSOLIDATED

22.1 BREAKDOWN

	Annual depreciation rates (%)	September 2022			December 2021	
		Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation
Right-of-use	5.0–33.0	166,113	(52,629)	113,434	134,776	(36,936)
						97,840

These are related to the properties that are leased from third parties in order to conduct Company business in several locations in Brazil.

22.2 CHANGES

	Balance at December 31, 2021	Changes			Balance at September 30, 2022
		Acquisition of CDF (i)	Formation of new contracts, write-offs and cancellations	Depreciation expenses	
Right-of-use					
	97,840	4,306	26,360	(15,022)	113,484

(i) See Note 1.2.3.2.

23. INSURANCE CONTRACT LIABILITIES AND SUPPLEMENTARY PENSION - CONSOLIDATED

	September 2022		December 2021	
	Gross of reinsurance	Net of reinsurance	Gross of reinsurance	Net of reinsurance
Insurance (23.1)	15785337	15612118	13508703	13335190
Supplementary Pension (23.2)	2999333	2999388	2921002	2921002
	18,784,725	18,611,506	16,429,705	16,256,192
Current	13056725		10670728	
Non-current	5727814		5758977	

23.1 INSURANCE – CONSOLIDATED

	September 2022		December 2 021	
	Gross of reinsurance	Net of reinsurance	Gross of reinsurance	Net of reinsurance
Unearned premium reserve (i)	10262087	10191593	8412914	8349285
Mathematical provision - insurance	2302285	2302285	2248351	2248351
Unsettled claims (administrative and legal)	2312782	2247153	2011796	1941526
Provision for claims incurred but not reported	585,751	543,650	462,178	422,564
Provision for claims incurred but not reported - DPVAT (ii)	165,894	165,894	231,073	231,073
Other provisions	156,558	156,538	142,391	142,391
	15,785,337	15,612,118	13,508,703	13,335,190
Current	12638160		10355640	
Non-current	3147177		3153063	

(i) The evolution of balances is represented by the increase in the issuance of insurance contracts, resulting from the recovery of the market after COVID-19.

(ii) The decrease is due to the run-off process of the DPVAT Consortium.

23.2 SUPPLEMENTARY PENSION – CONSOLIDATED

	September 2022	December 2 021
Mathematical provision for benefits to be granted	2639741	2589719
Mathematical provision for benefits granted	315,297	278,929
Other provisions	44,350	52,354
	2,999,388	2,921,002
Current	418,751	315,088
Non-current	2580637	2605914

23.3 CHANGES IN LIABILITIES OF INSURANCE CONTRACTS, SUPPLEMENTARY PENSION AND REINSURANCE ASSETS – CONSOLIDATED

	Insurance contract liabilities	Reinsurance contract assets
Balance at December 31, 2020	15,615,075	186,432
Constitutions arising from premiums/contributions	17441013	109,280
Deferral of the risk	(16,006,106)	(112,195)
Claim Notice	9168929	115,240
Payment of claims/benefits	(9,571,973)	(128,163)
Inflation adjustment and interest	433,929	3,316
Redemption	(519,917)	-
Net portability	(122,333)	-
(+/-) Other (formation/reversal)	(8,912)	(447)
Balance at December 31, 2021	16,429,705	173,513
Constitutions arising from premiums/contributions	16141650	62,590
Deferral of the risk	(14,212,219)	(55,532)
Claim Notice	9916430	42,851
Payment of claims/benefits	(9,411,687)	(48,652)
Inflation adjustment and interest	512,021	(2,629)
Redemption	(338,197)	-
Net portability	(194,205)	-
(+/-) Other (formation/reversal)	(8,823)	1,078
Balance at September 30, 2022	13,784,725	173,219
Current	13056911	158,440
Non-current	5727814	14,779

23.4 GUARANTEE ASSETS – CONSOLIDATED

Pursuant to the current rules, the following assets were linked to SUSEP and National Regulatory Agency for Private Health Insurance and Plans (ANS):

	September 2022	December 2021
Total liabilities of insurance and supplementary pension plan (A)	18,784,725	16,429,705
Credits receivable (i)	5946188	4719618
Deferred and paid acquisition costs	1359933	1212055
Reinsurance assets	102,345	189,632
Other	11,517	14,448
Total assets that reduce the need for coverage (B)	7,420,033	6,055,753
Need to cover technical reserves (C = A - D)	11,364,692	10,373,952
Investment fund quotas	6226581	4645131
Fund quotas specially formed	3509690	3766088
Fixed income securities - Public	3,300.9883	3718695
Real estate - Uruguai	20035	19,543
Total assets offered as guarantee (E)	13,057,294	12,149,507
Surplus (E - C - D)	1,692,602	1,775,555

(i) Amount corresponding to the installments due of the premiums receivable from insured parties and risk policies in progress.

(ii) CNSP Resolution 412, dated June 30, 2021, revoked the need for SUSEP supervised bodies to present net assets greater than 20% of Risk Capital.

24. DEBTS FROM INSURANCE AND REINSURANCE OPERATIONS - CONSOLIDATED

	September 2022	December 2021
Commissions on issued premiums	601,092	512,927
Reinsurance companies	92,838	87,709
Other insurance debits	11,250	15,147
	705,180	615,783

25. FINANCIAL LIABILITIES

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Credit card operations (i)	-	-	7256292	6888635
Acceptances and endorsements (ii)	-	-	3270810	2401697
Debentures and loans (iii)	440,143	77,671	2456068	1050561
Capitalization liabilities (iv)	-	-	1266562	1091581
Fundraising - Deposits (v)	-	-	218,314	952,089
Lease liabilities (vi)	-	-	29,898	29,499
Total	440,143	77,671	14,497,944	12,414,062
Current	419,310	38,088	13157533	11658869
Non-current	20,833	39,5833	1340411	755,193

(i) Refer mainly to amounts payable to affiliated establishments.

(ii) Fundraising of Portoseg, remunerated based on the CDI rate.

(iii) The increase refers mainly to fundraising for the acquisition of vehicles from Mobitech. See notes 25.1 and 25.2.

(iv) They are comprised of: provisions for redemption of special savings bonds, corrected for inflation according to the Remuneration Rate ("TR"), plus a fixed rate of 0.35% to 0.50% per annum, and provisions for sweepstakes drawings.

(v) They refer to interbank deposits, deposits with special guarantee, and deposits with Portoseg certificates.

(vi) They refer to vehicle, machinery, and IT equipment financing liabilities that do not fall within the scope of IFRS 16 (CPC 06 (R2)).

Financial liabilities measured at fair value are classified as "Level 2" in the fair value hierarchy (see Note 3.2 a (iv)).

25.1 DEBENTURES

Debentures	Institution	Company	Contracted value	Contracting	Maturity	Charges	Parent company		Consolidated	
							September 2022	December 2021	September 2022	December 2021
1 st issue	Itaú BBA	Parent company	75,000	07/26/2021	07/25/2024	DI + 1.80%	76,928	77,971	75,928	77,671
1 st issue	Bradesco BBI and Itaú BBA	Mobitech	400,000	11/19/2021	11/19/2024	DI + 1.31%	-	-	421,054	404,486
2 nd issue	Itaú BBA and Safra	Mobitech	400,000	05/13/2022	05/13/2025	DI + 1.31%	-	-	421,273	-
							76,928	77,671	919,255	482,157

25.2 LOANS

Loans	Company	Maturity	Charges	Parent company	Consolidated	
				September 2022	September 2022	December 2021
Loan – 4131	Parent company	Oct&Dec 2022	avg rate of CDI +1.5%	363,215	363,215	-
Loan – 4131	Mobitech	Mar&Apr 2023	average CDI rate + 1.8%	-	270,678	-
CCB – Working capital – BRL	Porto Cia	Dec 2022, May and Aug 2024, Jan 2026	average CDI rate + 2%	-	132,166	111,429
CCB – Working capital – BRL	Mobitech	Jan, Apr, June 2023	avg rate of CDI +1.8%	-	503,971	456,975
Guaranteed working capital - EUR	CDF	Oct 2022 and Mar 2025	3.49% avg rate	-	171,131	-
Guaranteed working capital - R\$	CDF	Jun 2024 and Dec 2029	4.24% avg rate	-	95,618	-
Secured account	Nido	Oct 2022	CET rate at 6.16% per month	-	34	-
				363,215	1,536,813	568,404

25.3 CHANGES IN FINANCIAL LIABILITIES - CONSOLIDATED

	Credit card operations	Acceptances and endorsements	Fundraising - Deposits	Capitalization liabilities	Lease liabilities	Debentures, loans and financing	Total
Balance at December 31, 2020	5,349,263	990,100	1,185,557	917,486	20,203	715,797	9,178,406
Acquisition/formation	24317903	1838100	2849237	1514165	24,892	714,237	31258534
Inflation adjustment/interest	-	109,989	51,827	46,155	1,410	19,287	228,638
Settlement/reversal	(22,773,531)	(536,492)	(3,134,532)	(1,386,195)	(17,006)	(398,760)	(28,251,516)
Balance at December 31, 2021	6,888,635	2,401,697	952,089	1,091,581	29,499	1,050,561	12,414,062
Acquisition of companies (i)	-	-	-	-	-	266,782	266,782
Acquisition/formation	23529512	1091400	1672049	1260201	10,618	1118109	33571889
Inflation adjustment/interest	-	258,302	56,050	51,336	1,384	135,568	512,640
Settlement/reversal	(23,161,855)	(490,589)	(2,461,874)	(1,136,556)	(11,603)	(4,952)	(32,267,429)
Balance at September 30, 2022	7,256,292	3,270,810	218,314	1,266,562	29,898	2,456,068	14,497,944

(i) Refers to the acquisition of companies CDF (see Note 1.2.3.2) and Nido.

26. JUDICIAL PROVISIONS

26.1 PROBABLE

The Company is a party to legal, tax, civil and labor lawsuits. Provisions from these lawsuits are estimated and updated by Management, backed by the opinion of the legal department and external legal advisors. However, there are uncertainties in determining the probability of loss of the lawsuits, in the expected amount of cash outflow and in the final term of these outflows. The balances are shown below:

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Tax (a)	151,456	144,974	1,288,143	1316777
Civil	-	-	49,074	43,296
Labor	-	-	41,523	56,514
Total	151,456	144,974	1,378,740	1,396,597
Judicial deposits (*)	(151,456)	(144,974)	(1,285,563)	(1,243,660)
Net provision	-	-	93,177	152,937

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

(a) PROVISION FOR TAX AND SOCIAL SECURITY PROCEEDINGS

Tax-related lawsuits, when classified as legal obligations, are subject to the formation of a provision irrespective of their likelihood of loss. The other tax lawsuits are provisioned when the classification of risk of loss is 'probable.' The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
PIS	26,848	25,698	582,928	560,911
COFINS	124,608	119,276	328,466	315,004
Lawsuits from adhesion to REFIS (i)	-	-	284,744	356,118
Other	-	-	92,005	84,644
Total	151,456	144,974	1,288,143	1,316,777
Judicial deposits (*)	(151,456)	(144,974)	(1,275,076)	(1,233,232)
Net provision	-	-	13,067	83,545

(i) The reduction refers to the partial reversal of the balances (provision and deposit) on the discussion of the levy of the additional 2.5% of the social security contribution in Porto Cia, after approval by the Brazilian Federal Revenue Service (RFB).

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

Changes in the provisions are shown below:

	Parent company			Consolidated	
	Tax	Tax	Labor	Civil	Total
Balance at December 31, 2021	144,974	1,316,777	36,524	43,296	1,396,597
Acquisition of CDF (Note 1.2.3.2)	-	-	55	510	563
Formations	-	2,389	25,229	24,561	52,179
Successes/reversals	-	(84,076)	(14,443)	(14,101)	(112,620)
Payments	-	-	(9,735)	(9,742)	(19,477)
Inflation adjustment	6,432	53,053	3,895	4,550	61,498
Balance at September 30, 2022	151,456	1,288,143	41,523	49,074	1,378,740
(-) Judicial deposits (*)	(151,456)	(1,275,176)	(3,076)	(7,411)	(1,285,563)
Net provision as of September 30, 2022	-	13,067	38,447	41,663	93,177
Number of lawsuits	2	63	727	3,241	4,031

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

26.2 POSSIBLE - CONSOLIDATED

The Company is a party to other tax, civil and labor lawsuits that are not classified as legal obligations and since they are classified as possible loss, they are not provisioned. The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	September 2022	December 2021
Tax (a)	1070369	1193143
Civil	230,647	201,549
Labor	6,599	4,981
Total	1,307,615	1,399,673

(a) TAX AND SOCIAL SECURITY PROCEEDINGS

The estimated total risk of these lawsuits total R\$ 1,070,369 (R\$ 748,129 with a possible impact on net income). The main reasons are: (i) inquiry by the Brazilian Federal Revenue Service challenging the non-inclusion of certain financial revenues in the PIS (Social Integration Program Contribution) and COFINS (Contribution to the Funding of Social Welfare Programs) calculation basis, with an estimated total risk of R\$ 425,962 (R\$ 314,868 of possible impact on net income); and (ii) INSS discussion regarding the profit sharing, with an estimated total risk by R\$ 340,335 (R\$ 239,062 of possible impact on net income).

27. LEASE LIABILITY – CONSOLIDATED

	Lease liability	Unearned interest from lease contracts	Net lease liability
Balance at December 31, 2021	213,573	(31,865)	131,708
Acquisition of CDF (Note 1.2.3.2)	4,950	(403)	4,547
Formation of new contracts, write-offs and cancellations	26,359	-	26,559
Interest appropriation	-	10,415	10,415
Payments	(21,798)	-	(21,798)
Balance at September 30, 2022	223,084	(71,853)	151,231
Current			20,428
Non-current			130,803

It refers to the lease liability, measured at the present value of the lease payments expected up to the end of the lease, calculated through an incremental financing rate considering possible renewals and cancellations.

28. OTHER LIABILITIES

	Parent company		Consolidated	
	September 2022	December 2021	September 2022	December 2021
Suppliers	592	10,845	524,106	307,210
Real estate investment fund transaction liabilities (i)	340,008	-	340,008	-
Revenues to be deferred (ii)	-	-	243,001	108,084
Provision for vacation and social security charges	-	-	193,833	125,763
Payable - credit card	-	-	130,897	91,229
Post-employment benefits	-	-	81,325	77,182
Profit sharing	127	12,252	52,428	250,325
Swap operations (iii)	14,552	-	33,503	-
"Profit sharing" provision	-	-	25,517	33,957
Return to consortium members (iv)	-	-	8,459	31,760
Other	-	-	120,477	92,783
	355,279	23,097	1,753,544	1,163,293
Current	15,271	23,097	116,416	982,677
Non-current	340,008	-	589,383	185,616

(i) See Note 1.2.2.

(ii) Refer to: revenue from brands and distribution channel that will be deferred over the term of the contracts with Petlove, revenue from the adhesion fee of Porto Consórcio and other revenue from the subsidiaries CDF S.A. and CDF LTDA.

(iii) Refers to losses from swap operations (see Note 15).

(iv) On January 1, 2022, BCB Resolution 156, of October 19, 2021, and BCB Normative Instruction 208, of December 15, 2021, came into force, determining and reclassifying the balance of unsought funds (RNP) to clearing accounts. Without this change, the balance as of September 30, 2022 would be R\$ 59,992.

29. SHAREHOLDERS' EQUITY – PARENT COMPANY

(a) CAPITAL

As of September 30, 2022, subscribed and paid-in capital amounted to R\$ 8,500,000 (R\$ 8,500,000 as of December 31, 2021), divided into 646,586,060 common, nominative, book-entry shares with no par value.

The breakdown of capital is shown below:

	September 2022		December 2021	
	Quantity of common shares	% Interest	Quantity of common shares	% Interest
Psiupar	457883778	70.8%	457883778	70.8%
Treasury shares	8562548	1.3%	8874272	1.4%
Outstanding shares	180139734	27.9%	179828010	27.8%
	646,586,060	100.0%	646,586,060	100.0%

(b) CAPITAL RESERVE

The capital reserve was formed as a result of the consideration transferred at fair value, in the amount of R\$ 644,329, equivalent to 18.83% of Porto Assistência and 81.17% of CDF, pursuant to CPC 15 – Business Combination and the reduction of equity interest of Porto Assistência from 100% to 81.17%, which occurred at its book value (R\$ 10,207), as the Company maintained its control, resulting in an effect of R\$ 634,122 in Capital transactions with shareholders.

(c) SHARE REPURCHASE PROGRAM

On February 4, 2022, the Board of Directors approved the renewal of the share repurchase program under the following conditions:

- Program's purpose: the objective of the share repurchase program, by means of the acquisition of shares issued by the Company to be held in treasury, canceled or sold, without a capital decrease, and/or linking to the Company's share-based remuneration plan, is to create an additional alternative for creating value for the shareholders if the conditions are favorable;
- Program period: beginning February 4, 2022, to February 3, 2023;
- Number of shares to be acquired: up to the limit of 17,973,306 common shares;
- Authorized financial institution: Itaú Corretora de Valores S.A.

Changes in treasury shares are as follows:

	Treasury shares (In thousands of reais)	Quantity	Average amount per share (R\$)	Gain from use
Balance at December 31, 2021	205,493	8,874	23.18	145
Sold	(6,476)	(311)	20.64	460
Balance at September 30, 2022	199,017	8,563	23.18	605

On September 30, 2022, the market value of treasury shares was R\$ 180,927 (R\$ 185,650 on December 31, 2021), already considering the share split.

(d) DIVIDENDS AND INTEREST ON OWN CAPITAL

The Annual and Special Shareholders' Meeting held on March 31, 2022 approved the distribution of dividends for 2021, in the amount of R\$ 629,500, comprised by: (i) interest on own capital charged to the mandatory dividend for the year 2021, in the amount of R\$ 344,062, net of income tax; (ii) dividends complementing the mandatory minimum in the amount of R\$ 23,709; and (iii) dividends in addition to the mandatory minimum dividend for the year of 2021, in the amount of R\$ 261,729. The Company also communicates that the Shareholders' AGM approved the full payment of interest on equity on April 11, 2022, and, by November 30, 2022, will pay the dividends declared at the Meeting.

Pursuant to the notice to shareholders in August 24, 2022, the Company credited R\$ 397,575, gross of income tax (R\$ 338,217, net of income tax) in Interest on Own Capital (JCP) to its shareholders for the period from January to August 2022, to be included in the dividends for this year. The payment date will be determined at the Company's Annual Shareholders' Meeting, to be held until May 30, 2023.

(e) SHARE-BASED REMUNERATION

The Company has a plan for payment of share-based remuneration in eligible shares to the statutory officers of the Company and the Subsidiaries, as part of its annual variable remuneration.

The purpose of the plan is to promote long-term alignment between the interests of administrators and shareholders of the Company and its Subsidiaries; the commitment, on the part of the administrators, to obtain sustainable results for the Company and its Subsidiaries; and creating value for shareholders.

In view of this plan, the annual variable remuneration owed to Company directors will now be paid (in part) in shares, under the terms of the plan and the granting contract, according to the following implementation schedule:

- i) 2018-base Fiscal Year (variable remuneration approved in 2019): 7.50% (seven and a half percent) of the variable remuneration of the directors will be paid in shares;
- ii) 2019-base Fiscal Year (variable remuneration approved in 2020): 15.00% (fifteen percent) of the variable remuneration of the directors will be paid in shares;
- iii) 2020-base Fiscal Year (variable remuneration approved in 2021): 22.50% (twenty-two and a half percent) of the variable remuneration of the directors will be paid in shares; and

- iv) 2021-base Fiscal Year (variable remuneration approved in 2022) and subsequent fiscal years: 30.00% (thirty percent) of the variable remuneration of the directors will be paid in shares.

The plan does not change the current parameters for calculating and paying variable remuneration to the directors, but only modifies the payment method, which, in part, ceases to be immediate and in cash, and will henceforth be in shares issued by Company, which will only be transferred / granted to the directors after the vesting period (3 years) subsequent to the base-year for determining the variable remuneration, or the termination of the director, provided that all the conditions set forth in the plan and in the respective granting contract are met. This plan is settled through the delivery of PSSA shares held in treasury.

Changes in share-based remuneration plan (already considering the share split) are as follows:

	Consolidated	
	September 2022	December 2021
Opening balance	20,430	7,314
Vesting deferral of the period (i)	17,304	13,116
Shares canceled, granted, or loss of right	(6,476)	
Closing balance	31,258	20,430
Average weighted market value (R\$)	23.89	26.79

	Quantity	
	September 2022	December 2021
Opening balance	743,875	240,324
Vesting deferral for the period	894,735	503,551
Shares canceled, granted, or loss of right	(312)	
Closing balance	1,638,298	743,875

(i) Furthermore, the amount of R\$ 15,052 is added to the vesting deferral, referring to the new variable remuneration program for employees (Porto em Ação) aimed at enhancing the engagement of teams to achieve the goals for the 2020-2025 season, related to customer and business integration.

30. INSURANCE PREMIUMS ISSUED AND NET CONSIDERATIONS – CONSOLIDATED

The earned premiums comprise insurance premiums issued, net of cancellations, refunds and assignments of premiums to similar products and net consideration of health plans. The amounts of the main groups of insurance lines are composed as follows:

						2022
						3Q
						Jan-Sep
	Premiums issued	Premiums ceded (reinsurance)	Premiums issued, net	Premiums issued	Premiums ceded (reinsurance)	Premiums issued, net
Automobile	3955595	-	3955595	10177606	-	10177606
Health	824,657	-	824,657	2267820	-	2267820
Property	556,591	(24,190)	532,401	1514450	(26,096)	1488354
People	348,244	(7,473)	340,771	951,390	(24,920)	926,970
Financial risks	197,431	(2,339)	195,092	612,962	(4,389)	608,573
VGBL (life insurance)	73,938	-	73,938	209,037	-	209,037
Transportation	66,292	-	66,292	197,739	(4)	197,785
Other	178,044	(21,713)	156,331	491,550	(55,237)	436,313
	6,200,792	(55,715)	6,145,077	16,423,104	(110,646)	16,312,458

						2021
						3Q
						Jan-Sep
	Premiums issued	Premiums ceded (reinsurance)	Premiums issued, net	Premiums issued	Premiums ceded (reinsurance)	Premiums issued, net
Automobile	2834518	-	2834518	7764105	-	7764105
Health	559,690	-	559,690	1563294	-	1563294
Property	478,471	(23,814)	454,657	1267672	(48,040)	1219632
People	276,570	(5,338)	271,232	785,013	(14,065)	770,948
Financial risks	203,534	(1,678)	201,856	555,312	(4,539)	550,723
VGBL (life insurance)	83,372	-	83,372	219,720	(55)	219,665
Transportation	58,205	(17)	58,188	164,791	(1,901)	162,890
Other	137,789	(15,116)	122,673	390,928	(29,595)	361,333
	4,632,149	(45,963)	4,586,186	12,710,835	(98,245)	12,612,590

31. REVENUES FROM LOAN OPERATIONS - CONSOLIDATED

	2022		2021	
	3Q	Jan-Sep	3Q	Jan-Sep
Credit card	440,965	1254372	290,166	767,356
"Interchange" (*)	164,190	469,239	14,512	382,175
Financing	97,329	276,342	94,307	257,672
Loans	34,954	92,938	24,378	58,358
Other	13,776	38,271	11,795	34,617
	751,214	2,130,161	563,158	1,500,178

(*) Refers to the remuneration received from the credit card brands on the transactions processed.

32. REVENUES FROM RENDERING OF SERVICES - CONSOLIDATED

	2022		2021	
	3Q	Jan-Sep	3Q	Jan-Sep
Porto Consórcio	132,095	408,719	130,063	358,605
Mobitech	78,964	211,550	44,784	119,071
Porto Atendimento	71,236	194,714	60,682	185,208
Porto Assistência	131,516	171,775	-	-
Porto Serviços e Comércio	20,312	61,604	15,951	44,013
Portopar and Porto Investimentos	20,067	54,139	13,243	55,164
Porto Seguro Saúde Ocupacional	17,716	51,263	17,316	47,806
Medical Services	16,995	49,190	16,342	47,336
Crediporto	11,399	31,815	16,564	52,046
CDF S.A.	18,632	18,682	-	-
Protection and monitoring	3,108	9,058	2,862	7,800
CDF Ltda.	3,448	3,448	-	-
Other	18,194	46,756	11,871	58,947
	543,732	1,312,711	334,678	975,996

33. OTHER OPERATING REVENUES - CONSOLIDATED

	2022		2021	
	3Q	Jan-Sep	3Q	Jan-Sep
Sale of real estate, vehicles and investments (i)	27,356	111,589	1,392	245,379
Other revenues from credit card	19,272	31,309	13,465	26,782
Pension	83,232	24,046	8,476	20,166
Insurance (ii)	6,008	18,572	4,831	19,002
Other	1,472	8,249	19,217	35,799
	62,340	193,765	47,381	347,128

(i) In 2022, the amount is mainly due to the gain arising from the acquisition of Petlove, after completion of the PPA appraisal report and the disposal of vehicles from Mobitech. In 2021, it mainly corresponds to the fair value of the change in control of Petlove (see note 2.5 (d)).

(ii) Refer, mainly, to revenues from fees (honoraria) of the DPVAT Agreement for attending to insured parties of the Consortium.

34. CHANGES IN TECHNICAL RESERVES - CONSOLIDATED

	2022			
	3ºTrim		Jan-Sep	
	Gross of reinsurance	Net of reinsurance	Gross of reinsurance	Net of reinsurance
Provision for unearned premiums	884,776	902,357	175,9936	176,7669
Mathematical Provision	73,530	73,530	208,883	208,883
Provision of pension plan	31,418	31,418	92,925	92,925
	989,724	1,007,305	2,061,794	2,069,477

	2021			
	3ºTrim		Jan-Sep	
	Gross of reinsurance	Net of reinsurance	Gross of reinsurance	Net of reinsurance
Mathematical Provision	378,054	373,997	518,763	514,706
Provision for unearned premiums	63,363	78,388	224,362	224,362
Provision of pension plan	13,765	13,765	80,715	80,715
Other provisions	(199)	(199)	(288)	(288)
	454,983	465,951	823,552	819,495

35. RETAINED CLAIMS – CONSOLIDATED

The retained claims (expenses on claims) comprise the indemnities notified and IBNR change. The following table shows the gross retained salvage claims and compensations.

	2022					
	3ºTrim			Jan-Sep		
	Gross of reinsurance	Recovery of reinsurance companies	Net of reinsurance	Gross of reinsurance	Recovery of reinsurance companies	Net of reinsurance
Automobile	2420255	(31)	2420224	6837764	(31)	6837733
Health	729,694	-	729,694	1856324	-	1856324
Property	213,056	(8,323)	204,733	574,795	(12,248)	562,547
Financial risks	120,624	1,846	122,470	338,874	1,8831	340,755
People	105,471	321	105,792	325,117	(17,792)	307,335
Other	76,787	(1,248)	75,539	236,611	(15,740)	220,871
	3,665,887	(7,435)	3,658,452	10,169,495	(43,930)	10,125,565

	2021					
	3ºTrim			Jan-Sep		
	Gross of reinsurance	Recovery of reinsurance companies	Net of reinsurance	Gross of reinsurance	Recovery of reinsurance companies	Net of reinsurance
Automobile	1862374	-	1862374	4734452	-	4734452
Health	484,652	-	484,652	1253699	-	1253699
Property	121,373	(3,691)	117,682	411,502	(9,143)	402,359
People	127,415	(9,616)	117,799	425,806	(27,543)	398,263
Financial risks	55,856	4,136	59,992	171,795	3,489	175,284
Other	74,724	(6,457)	683,267	252,921	(51,861)	201,060
	2,726,394	(15,628)	2,710,766	7,250,175	(85,058)	7,165,117

36. ACQUISITION COSTS – INSURANCE (*) - CONSOLIDATED

	2022		2021	
	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep
Automobile	704,118	1957422	607,696	1813446
Property	146,335	418,778	125,417	361,351
People	91,690	258,204	70,065	216,099
Health	75,620	192,269	47,436	134,624
Financial risks	32,957	92,222	27,989	80,679
Other	49,501	148,750	52,736	143.270C
	1,100,221	3,067,645	931,339	2,749,469

(*) Includes amortization of deferred acquisition costs (Note 14) and non-deferred marketing expenses.

37. ADMINISTRATIVE EXPENSES

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep
Personnel and post-employment benefits	1,666	6,392	20,876	23,553	487,321	1458847	546,720	1416703
Outsourced services (i)	11,354	12,288	3,243	4,998	251,8831	650,246	211,486	575,548
Localization and operation	567	1,598	315	1,179	127,941	349,567	102,333	306,617
Profit sharing	698	1,454	(3,717)	1,497	59,868	124,717	37,245	211,996
Advertising	40	429	103	485	39,730	94,058	33,996	80,968
Donations and contributions	-	-	-	-	4,849	18,938	2,936	17,510
Meu Porto Seguro Program (ii)	-	-	-	-	-	-	182	48,843
Other	109	344	11	103	10,889	27,333	13,183	16,754
	14,434	23,005	20,831	31,815	982,479	2,733,705	948,081	2,672,939

(i) The increase in the Parent Company is mainly due to the provision of financial advisory services, related to the conclusion of the acquisition of CDF (see Note 1.2.3.2).

(ii) Amounts referring to the Meu Porto Seguro Program, which began in July 2020 and ended during 2021.

38. TAX EXPENSES

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep	3ºTrim	Jan–Sep
COFINS	16,352	20,667	10,723	10,723	130,446	348,737	121,673	332,733
PIS	3,550	4,487	2,328	2,328	22,299	59,135	19,729	53,827
Service tax	-	-	-	-	15,189	40,654	12,831	34,647
Other	143	698	563	1,490	18,838	55,745	16,340	47,404
	20,045	25,852	13,614	14,541	186,772	504,271	170,573	468,600

39. OTHER OPERATING EXPENSES

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Funding	-	-	-	-	335,392	928,255	228,754	569,730
Provision for credit risks	-	-	-	-	269,464	744,090	152,091	390,465
Assistance services	-	-	-	-	9,138	80,078	35,141	107,348
Collection and Management of policies and contracts	-	-	-	-	20,274	56,864	14,772	41,904
Social charges upon insurance operations	-	-	-	-	10,802	29,741	10,370	29,942
Amortization of intangible assets and business combination	3,156	9,467	3,156	9,467	4,131	15,515	3,156	9,467
Allowance for doubtful accounts- insurance	-	-	-	-	(3,512)	(6,717)	(5,515)	998
Other	73	2,189	500	733	32,363	109,850	33,206	92,491
	3,229	11,656	3,656	10,200	678,057	1,957,674	481,975	1,242,345

40. FINANCIAL REVENUES

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Valuation and interest from financial instruments at fair value through profit or loss	40,748	117,575	26,794	127,930	211,337	601,634	89,569	452,174
PGBL/VGBL Operations	-	-	-	-	156,505	343,651	34,239	103,92C
Interest of financial instruments – other categories	-	-	-	-	22,517	216,600	155,209	378,398
Insurance operations	-	-	-	-	39,351	114,256	36,705	110,698
Inflation adjustment of judicial deposits	2,524	6,483	866	1,740	8,569	22,732	6,459	11,817
Foreign exchange rate - loans	5,208	11,659	-	-	1,988	21,559	-	-
Other	24,883	21,771	7,717	3,264	39,279	95,375	25,665	63,699
	73,363	167,288	35,373	132,934	479,546	1,415,907	344,347	1,121,206

41. FINANCIAL EXPENSES

	Parent company				Consolidated			
	2022		2021		2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Devaluation of financial instruments at fair value through profit or loss	(1,396)	51,384	68,203	93,877	23,593	177,612	132,476	191,149
Inflation adjustment - Free Benefit Generating Plan—PGBL and Free Benefit Generating Life Insurance—VGBL	-	-	-	-	145,605	298,220	(1,536)	41,758
Expenses with loans	21,194	48,394	932	932	99,115	238,867	23,590	59,673
Inflation adjustment - pension liabilities	-	-	-	-	25,676	152,847	48,468	239,522
Inflation adjustment - insurance liabilities	-	-	-	-	7,191	60,954	27,554	80,595
Other	2,127	21,575	11,089	18,867	18,480	88,761	151,555	177,785
	21,925	121,353	80,224	118,676	319,480	1,017,261	381,907	790,482

42. RELATED PARTY TRANSACTIONS

Related party transactions are carried out at values, terms and average rates in compliance with the rates used with third-parties, if any, at the respective dates.

In addition to the amounts of Dividends and Interest on Own Capital receivable and payable in the amounts of R\$ 48,264 (see Note 16) and R\$ 599,008, respectively, the main transactions between related parties are presented below:

- (i) Administrative expenses transferred by Porto Cia, Porto Vida e Previdência, Porto Saúde, and Azul Seguros for the use of the physical and personnel structure;
- (ii) Health insurance and health plan services contracted from Porto Saúde and Portomed;
- (iii) Monitoring services carried out by “Protection & Monitoring”;
- (iv) Agreement for apportioning administrative costs between Itaú Auto e Residência and the companies of the Itaú Unibanco Group, due to the use of infrastructure;
- (v) Portfolio management and administration services by Porto Investimentos and Portopar;
- (vi) Agreement to use the means for credit card payment with Portoseg;
- (vii) Medical clinic services and administrative and agreement for apportioning operational costs among “Medical Services,” Porto Saúde, and Portomed;
- (viii) Call center services contracted from Porto Atendimento;
- (ix) Subscription of special savings bonds issued by Porto Capitalização;
- (x) Provision of vehicle and residential assistance services with Porto Assistência;
- (xi) Provision of electronic hosting services and advisory and consulting services by Porto Serviços e Comércio; and
- (xii) Fund raising with companies of the Itaú Unibanco Group.

The amounts of related-party transactions are as follows:

Revenues	Expenses
2022	2022

	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Porto Cia	313,040	871,552	236,313	454,791
Azul Seguros	-	-	195,675	45,352
Portoseg	3,467	11,196	106,716	208,307
Porto Saúde	45,714	132,386	40,491	113,985
Porto Atendimento	93,344	161,747	31,997	39,947
Porto Consórcio	-	537	26,811	69,899
Itaú Auto e Residência	445	1,217	22,052	53,764
Porto Assistência	249,103	405,974	21,787	23,452
Porto Serviços e Comércio	1,502	5,043	9,422	15,573
Medical Services	-	458	9,303	27,055
Porto Vida	-	-	8,853	15,060
Mobitech	1,386	4,634	8,773	26,748
Crediporto	12,712	66,227	3,602	4,748
Porto Capitalização	2,832	6,765	3,040	9,285
Portopar	656	2,369	1,449	5,598
Porto Investimentos	4,920	11,138	1,657	4,482
Other	4,169	5,012	5,349	18,221
	733,290	1,656,255	733,290	1,656,255
	Revenues		Expenses	
	2021		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Porto Cia	236,898	655,194	64,512	160,324
Porto Atendimento	69,476	182,431	31,116	87,157
Porto Saúde	46,501	131,892	33,317	91,168
Crediporto	19,170	60,180	2,308	6,742
Porto Investimentos	3,254	9,360	8,389	12,054
Portoseg	3,124	8,972	63,840	198,277
Porto Capitalização	2,408	5,397	3,80	9,813
Mobitech	-	-	8,994	21,408
Itaú Auto e Residência	358	1,247	12,206	35,968
Porto Vida	-	-	7,680	22,347
Azul Seguros	-	-	101,596	284,532
Medical Services	-	-	10,037	30,286
Porto Consórcio	-	-	18,856	51,704
Other	2,430	5,947	17,688	48,840
	383,619	1,060,620	383,619	1,060,620

In the period ended September 30, 2022, the amount of R\$ 110,685 (R\$ 44,958 as of September 30, 2021) was recognized in income (loss) and R\$ 927,574 in Portoseg liabilities (R\$ 1,447,511 in December 2021) regarding funding from Itaú Unibanco Group companies, which are remunerated at 100% of CDI, plus fixed rate.

42.1 TRANSACTIONS WITH KEY PERSONNEL

Transactions with key Management personnel refer to amounts recognized in Income for the period, such as profit sharing, fees, and charges to the Board of Directors and directors, in addition to fees and charges of members of the Audit Committee and Tax Council,

as shown below:

	Parent company			
	2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Profit sharing - Directors	698	1,454	(3,717)	1,497
Fees and charges	1,471	4,174	1,359	4,028
	2,169	5,628	(2,358)	5,525
	Consolidated			
	2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Profit sharing - Directors	23,896	47,461	16,491	72,560
Fees and charges	8,827	66,625	6,336	17,918
	32,723	81.0836	22,827	90,478

43. EARNINGS PER SHARE - PARENT COMPANY

The Company's basic earnings per share is calculated by dividing the taxable income to the shareholders at the weighted average of the number of shares issued during the period, excluding any treasury shares repurchased during the disclosure period and classified as treasury shares as a reducing component in shareholders' equity.

Porto Seguro does not have financial instruments convertible into treasury shares or transactions that generate a dilutive or antidilutive effect (as defined by IAS 33 - Earnings per Share) on the earnings per share for the period. Accordingly, the basic earnings per share that were calculated for the period are equal to the diluted earnings per share. Earnings per share already considering the stock split are presented below:

	2022		2021	
	3ºTrim	Jan-Sep	3ºTrim	Jan-Sep
Earnings attributable to Company's shareholders	272,736	579,233	60,104	1011443
Weighted average of the number of shares during the period	644,166	644,166	322,179	322,179
Basic and diluted earnings per share (R\$)	0842339	0.89920	0.18655	3.13938

A free translation from Portuguese into English of Independent auditor's review report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with NBC TG 21 - Interim Financial Reporting and consolidated interim financial information in accordance with NBC TG 21 - Interim Financial Reporting and the International Standard IAS 34, Interim Financial Reporting, issued by International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR)

Independent auditor's review report on individual and consolidated interim financial information

To
The Board of Directors, Shareholders and Officers of
Porto Seguro S.A.
São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Porto Seguro S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2022, which comprise the balance sheet as of September 30, 2022, and the related statements of income and of comprehensive income for the three and nine-month periods then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of this individual interim financial information in accordance with NBC TG 21 - Interim Financial Reporting and consolidated interim financial information in accordance with NBC TG 21 - Interim Financial Reporting and the International Standard IAS 34, Interim Financial Reporting, issued by International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (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 Engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). 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 about individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM).

Conclusion about consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM).

Other matters

Audit of Financial statements of previous year and review of quarterly information by other independent auditor

The Company's financial statements, individual and consolidated, for the year ended December 31, 2021 and the quarterly information, individual and consolidated, relating to the statements of income and comprehensive income for the three and nine-month periods ended September 30, 2021 and changes in equity, cash flows and value added (supplementary information), for the nine-month period ended September 30, 2021, originally prepared before the adjustments resulting from changes in accounting practices, described in explanatory notes 2.4 (a) and (b), were conducted under the responsibility of another independent auditor, who issued unmodified audit and review reports, dated 04 February 2022 and October 28, 2021, respectively. As part of our review of the interim information for the quarter ended September 30, 2022, we have reviewed the adjustments to the corresponding amounts of the interim information, described in notes 2.4 (a) and (b), and we are not aware of any facts that lead to believe that such adjustments have not been made, in all material respects, properly. We were not engaged to audit, review or apply any other procedures on the information relating to the balance sheet as of December 31, 2021 and on the other interim information that comprises the balance sheet as of September 30, 2021 and the related statements of income and income, comprehensive income for the three-month and nine-month periods then ended and changes in equity and cash flows for the six-month period then ended, and, therefore, we do not express an opinion or any form of assurance on these amounts. taken together.

Statement of value added

The quarterly information referred to above includes the individual and consolidated statement of value added (SVA) for the nine-month period ended September 30, 2022, prepared under the responsibility of Company management and presented as supplementary information under IAS 34. This statement was submitted to review procedures performed together with the review of quarterly information, in order to determine whether it is reconciled with the interim financial information and accounting records, as



applicable, and whether its form and content are in accordance with the criteria provided for in NBC TG 9 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that this statement of value added was not prepared, in all material respects, in accordance with the criteria defined in referred to Standard and consistently with the interim financial information taken as a whole.

São Paulo, October 26, 2022.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC SP-034519/O

A handwritten signature in blue ink, appearing to read 'Patricia', is written over a horizontal line.

Patricia di Paula da Silva Paz
Accountant CRC SP-198827/O

Opinions and Statements / Tax Council opinion or equivalent body

Upon analyzing the Financial Statements of Porto Seguro S.A. and its subsidiaries (Consolidated) for the 3rd quarter of year 2022, and considering the favorable recommendation of the Audit Committee and the unqualified report presented on October 25, 2022, to be delivered signed by independent audit Ernest Young on October 26, 2022, the members of the Tax Council understand that said documents fairly reflect the financial position and activities carried out by the Company and its subsidiaries for the period.

São Paulo, October 25, 2022.

Edson Frizzarim
Alfredo Sérgio Lazzareschi Neto
Clodomir Félix Fialho Cachem Júnior

Opinions and Statements / Statement of the Directors on the Financial Statements

Officers responsible for preparing financial statements, in accordance with provisions of article 27, paragraph 1, items V and VI, and article 31, paragraph 1, items II of CVM Instruction 80/2022, state that they have: a) reviewed, discussed and agreed with opinions expressed in the independent auditors' report on Company's financial statements for the third quarter of 2022; and (b) reviewed, discussed and agreed with the Company's financial statements for the 3rd quarter of year 2022.

São Paulo, October 26, 2022.

ROBERTO DE SOUZA SANTOS Chief Executive Officer and Chief Investor Relations Officer

CELSO DAMADI Vice President – Finance, Controllershship and Investments

LENE ARAÚJO DE LIMA Deputy Chief Executive Officer – Corporate and Institutional

JOSÉ RIVALDO LEITE DA SILVA Deputy Chief Executive Officer – Insurance and Deputy Chief Executive Officer – Commercial and Marketing

MARCOS ROBERTO LOUÇÃO Deputy Chief Executive Officer – Financial Business and Services

SAMI FOGUEL – Deputy Chief Executive Officer – Health

Opinions and Statements / Statement of the Executive Officers on Independent Auditor's Report

Officers responsible for preparing financial statements, in accordance with provisions of article 27, paragraph 1, items V and VI, and article 31, paragraph 1, items II of CVM Instruction 80/2022, state that they have: a) reviewed, discussed and agreed with opinions expressed in the independent auditors' report on Company's financial statements for the third quarter of 2022; and (b) reviewed, discussed and agreed with the Company's financial statements for the 3rd quarter of year 2022.

São Paulo, October 26, 2022.

ROBERTO DE SOUZA SANTOS Chief Executive Officer and Chief Investor Relations Officer

CELSO DAMADI Vice President – Finance, Controllershship and Investments

LENE ARAÚJO DE LIMA Deputy Chief Executive Officer – Corporate and Institutional

JOSÉ RIVALDO LEITE DA SILVA Deputy Chief Executive Officer – Insurance and Deputy Chief Executive Officer – Commercial and Marketing

MARCOS ROBERTO LOUÇÃO Deputy Chief Executive Officer – Financial Business and Services

SAMI FOGUEL – Deputy Chief Executive Officer – Health
