Viver Incorporadora e Construtora S.A.

(Free translation from the original issued in Portuguese. In the event of discrepancies, the Portuguese language version prevails).

Company and consolidated interim financial information

Together with
The independent auditor's review report
Quarter ended
September 30, 2022

NVS/TG/TP
1493i/2022

Viver Incorporadora e Construtora S.A.

Company and consolidated interim financial information

Quarter ended September 30, 2022

Contents

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Independent auditors' review report on the Company and consolidated interim financial information

(Free translation from the original issued in Portuguese. In the event of discrepancies, the Portuguese language version prevails. See Note 32 to the financial information.)

To
Shareholders, Directors and Managers of
Viver Incorporadora e Construtora S.A.
São Paulo - SP

Introduction

We have reviewed the individual and the consolidated interim financial information, identified as the Company and the consolidated, of **Viver Incorporadora e Construtora S.A. ("Company"),** contained in the Quarterly Financial Information Form (QFI) for the quarter ended September 30, 2022, which comprise the balance sheet as of September 30, 2022 and the related income statements and statements of comprehensive income for the three- and nine-month periods then ended and changes in equity and cash flows for the nine-month period then ended, including a summary of the main accounting practices and other notes.

The Company's Management is responsible for preparing the individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21(R1) – Interim Financial Statement and Statement with the consolidated interim financial information in accordance with Technical Pronouncement CPC 21(R1) and with international standard IAS 34 – Interim Financial Reporting, comprising the understanding expressed by CVM through Official Memorandum/CVM/SNC/SEP No. 02/2018 on the application of NBC TG 47 (IFRS 15) regarding the aspects related to the transfer of control for the recognition of income in the purchase and sale agreements of unfinished real estate units, applicable to the real estate development entities in Brazil, as well as the submission of this information in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly financial information (QFI). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and international standards for the review of interim information (NBC TR 2410 – Review of Interim Information Performed by the Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of inquiries, mainly to those in charge of financial and accounting matters, and the application of analytical procedures and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards, and, therefore, has not enabled us to obtain assurance that we are aware of all material matters which could be identified in an audit. Therefore, we did not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the aforementioned quarterly financial information was not prepared, in all material respects, in accordance with the CPC Technical Pronouncement 21 (R1) and IAS 34, applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission ("CVM") and presented in accordance with the rules issued by the CVM, applicable to the preparation of the Quarterly Financial Information - QFI.

Emphasis of a matter

Going concern

As mentioned in Note 1, the Company and consolidated interim financial information have been prepared under the assumption of the Company's going concern. Even with the termination of the legally-backed financial restructuring process on December 17, 2021, the Company and its subsidiaries: a) incurred a loss before income taxes of R$ 13,726 thousand for the nine-month period ended September 30, 2022 (loss of R$ 14,824 thousand as of September 30, 2021); b) presented negative equity of R$ 174,609 thousand (R$ 201,051 thousand as of December 31, 2021); and c) presented consolidated current liabilities higher than consolidated current assets of R$ 167,230 thousand (R$ 198,570 thousand as of December 31, 2021), facts that still indicate significant uncertainty that may compromise the Company's going concern.

In order to reverse the abovementioned scenario, the Management has been adopting several measures, among which (a) the continuous negotiation with the creditors, in order to find solutions to settle the remaining bankruptcy and extra-bankruptcy debts, either through the translation of the credits in the scope of the Legally-Backed Financial Restructuring or with the execution of the guarantees, with special emphasis on the debt arising from the FGTS[1] Debentures, the resolution of which is in progress and is commented on below; (b) the focus on the onlending process of customers to generate free cash flow for the Company, as well as in the negotiation with defaulting customers with lawsuits; (c) the sale of land that is not in the Company's launching plans; (d) more focus on the new business unit that has the mission of resuming and concluding stalled real estate projects; and, (e) the promotion of participation in new projects in the real estate development segment. These measures are being taken by the management with the intention of reverting the conditions that have been causing recurring operating losses to the Company and eliminating the uncertainties that still remain in relation to the success of the Company's business plan and the resumption of profitability. Our opinion is not modified in relation to this matter.

[1] Government Severance Indemnity Fund for Employees.

Real Estate for sale - Chácara Europa Land

As described in Note 7, the Company owns the Chácara Europa Land, which is recorded in the consolidated interim financial information ended September 30, 2022, in Non-current assets (Real estate for sale), for the amount of R$ 45,420 thousand (net of provision for impairment). The aforementioned land is subject to a lawsuit filed with the São Paulo City Hall, which enquires several technical aspects covering environmental issues and, in parallel to this fact, an old procedure of provisional registration of the area by the Municipal Council for the Preservation of the Historical, Cultural, and Environmental Heritage of the City of São Paulo (CONPRESP) was resumed. The litigation is still ongoing, with no final decision having been reached. Its conclusion may produce significant impacts on the best estimate of value recognized by the Company. Our conclusion is not qualified with respect to this matter.

Debentures - FGTS

As of September 30, 2022, the Company has recorded in current liabilities the amount of R$ 210,566 thousand, recognized on behalf of Government Severance Indemnity Fund for Employees (FGTS) and which is related to the debt arising from the 1st issue of the Company's Debentures.

Due to divergences regarding the procedures and criteria for the settlement of this liability, linked to the conditions presented in the Legally-Backed Financial Restructuring Plan of the Company and its subsidiaries, the discussion started to be dealt with in court.

As described in Note 31(c) Subsequent Events, on October 31, 2022 the Company filed a Request for Approval of Agreement ("Agreement") under Suspensive Condition with the 8th Federal Civil Court of the Judiciary Section of São Paulo, jointly with FGTS, represented by Federal Savings Bank, aiming to settle the referred debt. On November 5, 2022 the agreement was ratified and a period of six (6) months was established for the suspension of all actions involving the matter, until the debt is fully paid according to the terms that were negotiated. In case of full or partial non-compliance with the agreement, the suspended lawsuits will return to their previous status quo. Our conclusion is not qualified in relation to this matter.

Recognition of revenue from real estate units under construction

As described in Note 2, the Company financial statements were prepared in accordance with accounting practices adopted in Brazil, applicable to real estate development entities in Brazil registered with the CVM, and the consolidated financial statements were prepared in accordance with accounting practices adopted. in Brazil and with the International Financial Reporting Standards (IFRS), applicable to real estate development entities in Brazil, registered with the CVM. Accordingly, the determination of the accounting policy adopted by the Company, for the recognition of revenues in the purchase and sale agreements for a real estate unit not completed, on the aspects related to the transfer of control, follows the understanding expressed by CVM in Official Memorandum / CVM / SNC / SEP No. 02/2018 on the application of NBC TG 47 (IFRS 15). Our conclusion is not qualified in relation to this matter.

Other issues

Value-Added Statement (VAS)

The quarterly financial information referred to above include the individual and the consolidated Value-Added Statement (VAS) for the nine-month period ended September 30, 2022, prepared under the responsibility of the Company's management and presented as supplementary information for purposes of the IAS 34. This statement has been subject to review procedures performed along with the review of the quarterly financial information, in order to determine whether it is reconciled with the interim financial information and with the accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 – "Added Value Statement". Based on our review, we are not aware of any fact that leads us to believe that the VAS was not prepared, in all material aspects, in accordance with the criteria set forth in this Technical Pronouncement and consistently with respect to the individual and the consolidated interim financial information taken together.

São Paulo, November 8th, 2022.

Baker Tilly 4Partners Auditores Independentes S.S.
CRC 2SP-031.269/O-1

Nelson Varandas dos Santos
Accountant CRC 1SP-197.110/O-3

Viver Incorporadora e Construtora S.A.

Balance sheet
In thousands of *Reais*

Assets	Notes	Company 09-30-22	Company 12-31-21	Consolidated 09-30-22	Consolidated 12-31-21
Current					
Cash and cash equivalents	5	3	7	12,540	63,467
Accounts receivable	6	6,059	388	60,003	16,456
Real estate for sale	7	1,036	-	81,070	65,126
Other credits	8	1,585	1,525	11,172	14,762
Taxes and contributions to offset	10	287	295	5,522	2,948
Expenses with unearned sales		214	31	693	512
		9,184	**2,246**	**171,000**	**163,271**
Noncurrent					
Accounts receivable	6	33	-	372	8,646
Real Estate for sale	7	1,518	-	116,443	136,317
Checking accounts with partners in the projects	9	1,354	1,354	1,354	1,347
Related parties	19	33,898	22,624	1,730	1,203
Other credits	8	340	387	2,919	7,259
Taxes and contributions to offset	10	40	40	13,778	2,580
Expenses with unearned sales		-	-	1,160	1,158
		37,183	**24,405**	**137,756**	**158,510**
Investments	11	33,809	50,019	7,137	4,034
Fixed assets – net	12	1,162	628	2,868	2,555
Intangible assets	13	178	233	178	233
		72,332	**75,285**	**147,939**	**165,332**
Total Assets		**81,516**	**77,531**	**318,939**	**328,603**

Liabilities	Notes	Company 09-30-22	Company 12-31-21	Consolidated 09-30-22	Consolidated 12-31-21
Current					
Loans & financing	14	-	-	1,326	602
Bonds	14	210,568	210,624	210,568	210,624
Shared obligation on assignment of receivables	15	-	-	1,392	1,433
Trade accounts payable	16	1,907	1,343	9,121	13,089
Tax-related and labor obligations	20	8,088	15,492	36,540	46,833
Trade accounts payable	17	5,051	3,720	60,899	73,456
Leasing payable	17	122	128	489	494
Advances from customers and other	18	-	-	3,271	518
Real estate creditors	18	-	-	117	3,929
Related parties	19	9,734	9,161	11,621	8,551
Provisions	21	-	-	2,079	1,628
Provisions for loss in investments	11	8,649	21,197	807	684
		244,119	**261,665**	**338,230**	**361,841**
Noncurrent					
Loans & financing	14	-	-	27,000	15,000
Shared obligation on assignment of receivables	15	-	-	5	53
Tax-related and labor obligations	20	1,114	1,038	3,535	23,462
Trade accounts payable	17	-	-	1,466	1,293
Advances from customers and other	18	-	-	6,275	5,225
Leasing payable	17	183	279	731	1,072
Provisions	21	10,709	15,600	116,306	121,708
		12,006	**16,917**	**155,318**	**167,813**
Total Liabilities		**256,125**	**278,582**	**493,548**	**529,654**
Equity (negative equity)					
Capital stock	22	2,465,592	2,449,892	2,465,592	2,449,892
Share issuance expenses	22	(37,855)	(37,855)	(37,855)	(37,855)
Subscribed shares to be canceled	22	(45,244)	(45,244)	(45,244)	(45,244)
Accrued losses		(2,557,102)	(2,567,844)	(2,557,102)	(2,567,844)
		(174,609)	(201,051)	(174,609)	(201,051)
Non-controlling interest			-		-
Total equity (negative equity)		**(174,609)**	**(201,051)**	**(174,609)**	**(201,051)**
Total Liabilities & equity (negative equity)		**81,516**	**77,531**	**318,939**	**328,603**

Management's explanatory notes are part of the financial information.

Viver Incorporadora e Construtora S.A.

Income statements
Periods ended September 30
In thousands of *Reais*

	Notes	Company 07-01-22 09-30-22	Company 09-30-22	Company 07-01-21 09-30-21	Company 09-30-21	Consolidated 07-01-22 09-30-22	Consolidated 09-30-22	Consolidated 07-01-21 09-30-21	Consolidated 09-30-21
Net operating revenue	24	11.181	12.096	1.413	3.250	47.048	87.410	19.023	61.717
(-) Costs of real estate sold	24	(4,446)	(4,104)	-	(33)	(29,216)	(60,871)	(16,723)	(47,375)
(=) Gross profit		**6,735**	**7,992**	**1,413**	**3,217**	**17,832**	**26,539**	**2,300**	**14,342**
(-) Operating revenues (expenses)									
General and administrative expenses	25	(2,536)	(13,044)	(16,754)	(27,613)	(10,359)	(29,787)	(20,888)	(37,641)
Expenses with sales	26	(9)	(152)	(6)	(90)	(1,743)	(4,305)	(1,328)	(4,079)
Other operating revenues (expenses)	28	(913)	6,057	(1,335)	(1,427)	(3,830)	(12,689)	4,485	21,093
Equity accounting results	11	(1,939)	(14,713)	(1,420)	15,266	(790)	(55)	(453)	(395)
(=) Operating income (loss) before the financial income		**1,338**	**(13,860)**	**(18,102)**	**(10,647)**	**1,110**	**(20,297)**	**(15,884)**	**(6,680)**
Financial expenses	27	(96)	(1,332)	18	(4,999)	(150)	(2,384)	(2,981)	(11,621)
Financial revenues	27	7	29	35	216	654	8,955	1,175	3,477
(=) Net financial income		(89)	(1,303)	53	(4,783)	504	6,571	(1,806)	(8,144)
(=) Income (loss) before income tax and social contribution		**1,249**	**(15,163)**	**(18,049)**	**(15,430)**	**1,614**	**(13,726)**	**(17,690)**	**(14,824)**
(-) Income tax and social contribution - current	20	-	-	-	-	(152)	(466)	(93)	(387)
(-) Income tax and social contribution - deferred	20	-	25,905	-	-	(62)	25,853	29	73
(=) Net income (loss) for the period		**1,249**	**10,742**	**(18,049)**	**(15,430)**	**1,400**	**11,661**	**(17,754)**	**(15,138)**
Attributable to									
Company Shareholders						1,249	10,742	(18,049)	(15,430)
Non-controlling interest						151	919	295	292
						1,400	**11,661**	**(17,754)**	**(15,138)**
Basic and diluted income per share	23		0.0752		(0.0957)				

Management's explanatory notes are part of the financial information.

Viver Incorporadora e Construtora S.A.

Comprehensive income statement
Periods ended September 30
In thousands of Reais

	Company				Consolidated			
	07-01-22 09-30-22	09-30-22	07-01-21 09-30-21	09-30-21	07-01-22 09-30-22	09-30-22	07-01-21 09-30-21	09-30-21
Net income (loss) for the period	1,249	10,742	(18,049)	(15,430)	1,400	11,661	(17,754)	(15,138)
Other comprehensive income	-	-	-	-	-	-	-	-
(=) Comprehensive income for the period	**1,249**	**10,742**	**(18,049)**	**(15,430)**	**1,400**	**11,661**	(17,754)	(15,138)
Attributable to								
Company Shareholders	1,249	10,742	(18,049)	(15,430)	1,249	10,742	(18,049)	(15,430)
Non-controlling interest	-	-	-	-	151	919	295	292
	1,249	**10,742**	**(18,049)**	**(15,430)**	**1,400**	**11,661**	**(17,754)**	**(15,138)**

Management's explanatory notes are part of the financial information.

Viver Incorporadora e Construtora S.A.

Statements of changes in equity (negative equity)
Periods ended September 30
In thousands of *Reais*

	Notes	Fully paid-in capital stock	Share issuance expenses	Subscribed shares to be canceled	Accrued losses	Equity	Non-controlling interest	Consolidated equity
Balances as of December 31, 2020		2,339,025	(37,855)	(18,145)	(2,510,313)	(227,288)	-	(227,288)
Increase in capital due to private subscription	22.1	61,904	-	-	-	61,904	-	61,904
Distribution of profit for minority shareholders		-	-	-	-	-	(292)	(292)
Loss for the period		-	-	-	(15,430)	(15,430)	292	(15,138)
As of September 30, 2021		**2,400,929**	**(37,855)**	**(18,145)**	**(2,525,743)**	**(180,814)**	**-**	**(180,814)**
As of December 31, 2021		2,449,892	(37,855)	(45,244)	(2,567,844)	(201,051)	-	(201,051)
Capital increase	**22.1**	15,700	-	-	-	15,700	-	15,700
Distribution of profit for minority shareholders		-	-	-	-	-	(919)	(919)
Net income for the period		-	-	-	10,742	10,742	919	11,661
As of September 30, 2022		**2,465,592**	**(37,855)**	**(45,244)**	**(2,557,102)**	**(174,609)**	**-**	**(174,609)**

Management's explanatory notes are part of the financial information.

Viver Incorporadora e Construtora S.A.

Cash flow statements
Periods ended September 30
In thousands of *Reais*

	Company		Consolidated	
	09-30-22	09-30-21	09-30-22	09-30-21
Cash flow from operating activities				
Loss before income tax and social contribution	(15,163)	(15,430)	(13,726)	(14,824)
Reconciliation of income to net cash provided by operating activities				
Depreciation and amortization	318	357	1,000	739
Provision for asset losses	**2,595**	**3,568**	**(19,097)**	**(30,577)**
Provision for losses and dissolutions	4,113	-	(32,006)	(24,729)
Provision for loss on current account with partners in projects		3,568		3,568
Provision for impairment - real estate		-	(10,354)	(26,782)
Provision for dissolutions - real estate	(1,518)	-	23,263	17,366
Provision for lawsuits	(4,891)	(2,731)	(5,458)	(25,290)
Provision for work warranty		-	507	-
Deferred taxes	-	3	(1,812)	(429)
Financial charges on financing	11	4,950	100	5,400
Capitalized installment of financial charges	-	-	-	-
Equity accounting results	14,713	(15,266)	55	395
Non-controlling interest	-	-	(919)	(292)
	(2,417)	**(24,549)**	**(39,350)**	**(64,878)**
Changes in assets and liabilities				
(Increase)/decrease in asset accounts				
Accounts receivable	(9,817)	(96)	(3,267)	14,603
Real estate for sale	(1,036)	-	(8,979)	32,542
Taxes and contributions to offset	8	349	(13,772)	(226)
Other credits	(13)	55	7,930	(2,685)
Related parties	(6,321)	(10,195)	4,426	1,044
Checking accounts with partners in the projects	-	(1,053)	(7)	(1,042)
Expenses with unearned sales	(183)	215	(183)	(48)
Increase/(decrease) in liability accounts				
Tax-related and labor obligations	19,814	11,566	(1,784)	9,161
Trade accounts payable	3,038	1,796	(1,494)	2,458
Other payables	8,301	(8,733)	(4,869)	(16,611)
Lease payable	(102)	(205)	(346)	(788)
Related parties	573	(26,015)	3,070	1,327
Real estate creditors	-	-	(3,812)	-
Advance from customers		(30)	3,803	5,451
Net cash from operating activities	**11,845**	**(56,895)**	**(58,634)**	**(19,692)**
Cash flow from investing activities				
Investments in Affiliates/Controlled Companies	(11,052)	(1)	(3,035)	-
In fixed assets	(852)	(273)	(1,313)	(509)
In intangible assets	55	222	55	222
Net cash used in investing activities	**(11,849)**	**(52)**	**(4,293)**	**(287)**
Cash flow from financing activities				
Loans and financing, bonds, shared obligation on assignment of receivables obtained	-	-	12,000	-
Loans and financing, bonds, shared obligation on assignment of receivables paid	-	(4,958)	-	(4,958)
Capital increase	-	61,904	-	61,904
Net cash from financing activities	**-**	**56,946**	**12,000**	**56,946**
Balance of cash and equivalents at the end of the period	3	18	12,540	65,960
Increase/(decrease) in cash and equivalents	(4)	(1)	(50,927)	36,967
Balance of cash and equivalents at the beginning of the period	7	19	63,467	28,993
Balance of cash and equivalents at the end of the period	**3**	**18**	**12,540**	**65,960**

Management's explanatory notes are part of the financial information.

Viver Incorporadora e Construtora S.A.

Added-value statement
Periods ended September 30
In thousand *Reais*

	Company		Consolidated	
	09-30-22	**09-30-21**	**09-30-22**	**09-30-22**
Revenue				
Sales & services	16,272	3,796	54,007	42,186
Supplies purchased from third parties				
Cost of real estate and services sold	(4,104)	(42)	(60,871)	(42,461)
Material, electric power, outsourced service and other operating services	(976)	(869)	(3,179)	(2,285)
Other	(5,496)	(8,087)	1,793	33,401
	(10,576)	(8,998)	(62,257)	(11,345)
Gross added value	**5,696**	**(5,202)**	**(8,250)**	**30,841**
Depreciation, amortization and depletion - net	(318)	(357)	(1,000)	(739)
Net added value from the Company	**5,378**	**(5,559)**	**(9,250)**	**30,102**
Added value received upon transfer	**(14,684)**	**15,482**	**8,900**	**3,082**
Equity accounting results	(14,713)	15,266	(55)	(395)
Financial income	29	216	8,955	3,477
Total added value to share	(9,306)	9,923	(350)	33,184
Added value distribution				
Personnel				
Wages & Charges	2,280	4,089	9,378	9,984
Commissions on sale	37	-	857	786
Management fees	1,968	15,515	1,968	15,515
Taxes, rates and contributions				
Federal	(25,893)	349	(26,868)	3,062
Municipal	157	197	191	199
Compensation of third-party capital				
Interest	1,331	5,032	2,384	18,425
Rents	72	171	79	351
Compensation of the Company's own capital				
Net income for the period	10,742	(15,430)	10,742	(15,430)
Non-controlling interest		-	919	292
	(9,306)	**9,923**	**(350)**	**33,184**

Management's explanatory notes are part of the financial information.

1 General information

Viver Incorporadora e Construtora S.A. ("Company" or "Viver") is a public limited-liability company with its head offices in São Paulo, State of São Paulo, and its shares are traded at B3 S.A. under ticker VIVR3, and there is no agreement amongst shareholders to form a controlling block.

The Company's main activity is, along with its subsidiaries and jointly-owned subsidiaries, the development of real estate projects, especially residential and commercial ones, upon interest in the projects, through companies established with specific purposes and partnerships, as well as the provision of management services for the real estate projects.

The Company has a negative equity of R$ 174,609, accrued losses of R$ 2,557,102 in its operations and recorded a profit of R$ 10,742 for the nine-month period ended September 30, 2022.

1..1. Legally-backed Financial Restructuring (ended December 17, 2021)

Following the IPO in 2007, the Company adopted an expansionary strategy, following the industry driver, and later, with the market deteriorating, started facing the consequences of this growth model, both due to the market aspect and to the existing capital structure, which proved to be incompatible with the strategy adopted.

As from 2012, the Brazilian macroeconomic scenario started challenging the industry's expansion and cash generation expectations. Faced with this combination of factors, in 2012, Viver came to a crisis. At that time, Viver had extremely high fixed expenses, an organizational structure disproportionate to its operation, corporate debts with short-term maturities of over $ 700 million *Reais*, over 30 halted projects and no expectancy of funding to complete the work.

Also in 2012, the Company chose to start restructuring its activities by changing its board of directors and conducting business based on 5 pillars: (i) cost reduction and cash preservation; (ii) deleverage/sale of assets; (iii) delivery of projects; (iv) strengthening of the capital structure; and (v) generating value.

The restructuring strategy was thus implemented. 75% of the overall and administrative costs were reduced, assets were sold for around $ 500 million *Reais*, 62% of corporate debts were reduced (over $ 400 million *Reais*), in addition to the renegotiation of the other liabilities, over $ 150 million *Reais* in funds were raised for the completion of work, and, finally and extremely important, the delivery of virtually every project under construction.

Notwithstanding all efforts and success in implementing the guiding pillars, the macroeconomic scenario impacted enormously the business model which was being developed under the new management and which resulted in the crisis faced by the Company at the time:

a) The expected gain in prices was not confirmed, just the opposite, the real estate market became drastically worse;

b) Sales speed at levels well below what history shows;

c) Transfer volume highly impacted by the macroeconomic perspective – Banks limiting a lot the granting of credit to individuals;

d) Heavy increase in returned units through dissolutions between purchasers;

e) Exponential increase in the number of lawsuits, especially regarding dissolutions of promises of purchase and sale of real estate units, which affected and still affect the cash generation of the SPEs.

In 2016, the Company underwent a number of successful operational restructurings, which allowed it to improve its structure, and, consequently, the structure of the other subsidiaries. Some of the projects performed are: (i) Specific efforts to sell and monetize assets; (ii) Project for monetizing complex, "free cash" assets, with low conversion of sales into cash; (iii) Renegotiation of expenses with suppliers and lawyers; (iv) Negotiation with financial creditors, closing operations of discharge of financial debt with a discount; (v) Operational restructuring of key areas in the administrative structure, resulting in the reorganization of areas and in a reduced number of employees; (vi) Raising funds for the operations, in particular; and (vii) Equalization of lawsuits to reduce the contingent liabilities.

However, within the financial scope, the Company did not succeed in implementing the planned measures, which resulted in the worsening of its financial crisis and of that of the other subsidiaries: (i) Attempts to renegotiate debts faced resistance from its main creditors regarding the terms proposed; and (ii) Without a solution with its creditors, the Company went back to not being in good conditions for the entry of new capital. Several dealings with this purpose were finished due to there having been no agreement with the banks. With insufficient funds, the Company started renegotiating the installments of the payment of its debts with banks and suppliers, which caused a reduction in the amount of credit available for it.

The Company was currently in a cycle of deterioration of its value. In order to reverse this cycle, the Legally-backed Financial Restructuring was implemented on September 16th, 2016, which was the most appropriate measure in order to preserve value for all the stakeholders of the Viver Group, with the purpose of allowing the equalization of liabilities, the restoration of the relation of trust with the customers, suppliers and banks, the resumption of deployments and, finally, the overcoming of the economic-financial crisis.

On September 28th, 2016, the Trial Court Judge of the 2nd Bankruptcy and Legally-backed Financial Restructuring Court of the Judicial District of the Capital of the State of São Paulo accepted the Company's application for its Legally-backed Financial Restructuring, along with other companies in its corporate group, determining, among other measures: (i) Exemption from submitting debt clearance certificates so that the Company may perform its activities; (ii) Suspension of actions and executions against the Company and the other companies who are part of the restructuring for one hundred and eighty (180) business days, pursuant to the Law; (iii) Submission of demonstrative accounts, by the Company, by the 30th every month, under penalty of removal of its controllers and managers; (iv) Submission of the restructuring plan within 60 business days; and (v) Issuance of a public notice, pursuant to Paragraph 1 of article 52 of Law No. 11,101/2005, with a period of fifteen (15) business days for qualifications or discrepancies from creditors eventually not listed in the application for the Legally-Backed Financial Restructuring.

For this process, KPMG Corporate Finance Ltda. ("KPMG") was appointed as the bankruptcy trustee.

Legally-backed Financial Restructuring Plan

The Company's Consolidated Plan for its Legally-backed Financial Restructuring ("Plan") had, as its economic premise, among others things, the capitalization of the debt in bankruptcy, through the issuance of new Company shares, which diluted the equity interest of shareholders who choose not to exercise their right to first refusal in the subscription of the new shares.

The Plan was based on splitting the creditors into the following classes: (i) holders of labor claims; (ii) creditors with collateral; (iii) unsecured creditors; (iv) micro-enterprise and small business creditors.

For holders of labor claims, the Plan provided for a linear payment of $ 12,000 *Reais*, limited to the amount of the credit, to all creditors, and the remaining balance to be capitalized through the issuance of new Company shares.

Creditors with collateral are those who have credits secured by collateral rights (such as a pledge or a mortgage), up to the limit of the amount of the respective asset. Credits with collateral may be capitalized through the issuance of the Company's new shares. For the capitalization of credit with collateral, its face value shall be considered on the date of the Legally-Backed Financial Restructuring request, without any reduction or discount, neither also the levy of interest or monetary restatement, as of the date of the request.

Unsecured creditors, in turn, were split into two sub-classes: (i) purchasing creditors; and (ii) other unsecured creditors.

a) Purchasing creditors are those who (i) have a real estate unit of any of the Company's projects; (ii) still owe a certain amount to the Company due to the operation of purchase and sale of the unit; (iii) the unit is still tied to the purchase and sale operation; (iv) have filed a lawsuit against the Company. In such cases, creditors may choose the following forms of payment: (i) to remain with the unit, to pay the remaining amount at a discount and withdraw from the lawsuit; (ii) to terminate prematurely the purchase and sale commitment, through dissolution, and returning the amount paid to the Company and to withdraw from the lawsuit; or (iii) to proceed with the lawsuit and receive its credit, at a 50% discount, through capitalization, through the issuance of new Company shares.

b) The credits of the other unsecured creditors, as well as those of the micro-enterprise and small business creditors, will be fully capitalized through the issuance of new Company shares.

The Plan also provides basic assumptions about the issuance of the new shares to be subscribed by the pre-bankruptcy creditors.

Concerning the issuance of new shares, the Company made available to the creditors the use of the figure of the Commissioner, who receive the new shares in favor of creditors who opt to use them, sell them at their current value at the time of the reverse auction and submit the net funds arising from the sale to the creditor.

Increase in authorized Capital for private subscription

The amounts paid with shares and cash disbursements were calculated based on the General Table of Creditors submitted by the bankruptcy trustee, which is published at Viver's website and at CVM. Eventual discrepancies in values and credit ratings are still under analysis before the Legally-backed Financial Restructuring Court, and should therefore be converted into the following tranches of the capital increase, which will produce the issuance of new shares and the decrease of Viver's liabilities.

The increase in capital is intended to comply strictly with the provisions contained in the Legally-backed Financial Restructuring Plan approved by the Company's creditors and ratified by the qualified Court, as well as to strengthen the Company's capital structure and balance sheet, aimed at developing, expanding and maintaining their business, within a more solid capital structure, with the consequent restructuring of a significant portion of the Company's group credits, and the Company Shareholders' right to first refusal is assured for the subscription of new shares.

Considering that the Company Shareholders will be entitled to first refusal pursuant to article 171, paragraph 2, of the Brazilian Corporations Law, there will be no dilution of shareholders who subscribe to all the shares to which they are entitled. Only shareholders who choose not to exercise their right to first refusal, either in full or in part, will have their interest diluted. The price of issuance was set, without undue dilution of the current Company Shareholders' interest, based on the share ratings at B3 prior to the presentation of the first version of the plan, in order to eliminate any possibility of the share prices being impacted by the price variance of the Company's shares after the presentation of the first version of the Legally-Backed Financial Restructuring Plan.

1st Capital Increase Tranche

On May 21st, 2018, the capital stock increase was approved, which capital subscription amount reached $ 571,253 *Reais*, with the issuance of 288,508,781 common shares, and, as mentioned before, this increase was to comply strictly with the provisions contained in the Legally-backed Financial Restructuring Plan.

2nd Capital Increase Tranche

On November 12th, 2018, the Board of Directors approved the Company's capital increase, within the authorized capital, in the amount of $ 302,108 *Reais*, upon the issuance of 152,584,772 new common shares, all of them registered non-par value shares.

3rd Capital Increase Tranche

On March 08th, 2019, the Board of Directors' meeting approved the Company's capital increase, within the authorized capital limit, in the amount of $ 35,196 *Reais*, upon the issuance of 17,775,438 new common shares, all of them registered non-par value shares.

4th Capital Increase Tranche

On December 19, 2019, the Board of Directors approved the Company's capital increase in the amount of R$ 5,049, with the issuance of 255,001 common, registered non-par value shares.

5th Capital Increase Tranche

On November 6, 2020, the Board of Directors approved the capital increase of the Company in the amount of R$ 36,850, with the issue of 1,861,113 common, registered non-par value shares.

6th Capital Increase Tranche

On November 26, 2021, the Board of Directors approved the capital increase of the Company in the amount of R$ 48,963, with the issue of 2,472,901 common, registered non-par value shares.

Termination of the Legally-Backed Financial Restructuring

On December 17, 2021, a final and unappealable decision was issued ordering the termination of the Company's legally-backed financial restructuring, in the records of proceeding No. 1103236-83.2016.8.26.0100, in progress at the 2nd Bankruptcy and Legally-backed financial Court of São Paulo, and the judge's decision is final and indisputable. The remaining concurrent claims, as well as all illiquid claims, the triggering event of which is prior to the filing for Legally-backed financial Restructuring, remain subject to the effects of the Legally-backed financial Restructuring Plan, in compliance with the legal standards regarding the amounts due.

1.2 COVID-19 impacts on financial statements

In compliance with CVM/SNC/SEP Circular Letter No. 02/2020 of March 10, 2020, which deals with the economic and financial impacts of COVID-19 in the financial statements, Management assessed the risks and uncertainties that could affect the financial information now presented and reached a conclusion that there is no need to account for provisions for losses in addition to those already made. The Company continues to monitor the situation of the pandemic in order to keep its forecasts for generating income up to date and corresponding analyzes of any effects on its financial information.

1.3. Going concern

The quarterly financial information for the period ended September 30, 2022 were prepared based on the assumption of Company's going concern and on forecasts and management's assessment due to the termination of the legally-backed financial restructuring plan.

The Company continues with the following main measures, aiming at the resumption of its preponderant activities, the best adequacy of its capital structure, aiming at the investments required for growth, the future generation of operating income, and consequently the resumption of its profitability:

(a) Continuous negotiation with creditors, in order to find solutions in the settlement of the remaining bankruptcy and extra-bankruptcy debts, either through the translation of credits in the context of legally-backed financial restructuring or with the execution of guarantees;

(b) Focus on the process of transfers from customers for the generation of free cash for the Company, as well as negotiation with delinquent customers with lawsuits, and the year ended with R$ 30,383 of receivables (net of provisions for losses and dissolutions);

(c) Sale of land which is not in the Company's deployment plans;

(d) A business unit of Viver Group named Solv was created and is in operating cycle with the mission of resumption and concluding stalled real estate projects, currently with 2 construction works in progress, in addition to the performed units acquired for resale.

(e) Interest in new projects in the real estate development segment, either as a partner or main partner, in distressed operations (acquisition of stalled projects aiming at resumption of the construction works) or in greenfield operations (acquisition of land, development, construction and sale of the real estate units).

The Company is bound to arbQFIation with the Market ArbQFIation Chamber, pursuant to a binding clause contained in its articles of incorporation.

2 Main accounting policies

The main accounting policies applied in the preparation of these individual and consolidated Quarterly financial information (QFI) were not changed in relation to those submitted in the Standard Financial Statement (DFP) for the corporate financial year ended on December 31st, 2021.

In cases where the notes to these QFIs are not presented in their entirety due to redundancy of information in relation to what is presented in the Standard Financial Statement (DFP) for the financial year ended on December 31st, 2021, the complete information must be read in the corresponding note of the annual DFP.

The individual financial information (Company) was prepared in accordance with Technical Pronouncement CPC 21 (R1) - "Interim financial statement", and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM). The consolidated financial information was prepared in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Information, including aspects related to the transfer of control in the sale of real estate units following the understanding of Company management, in compliance with that expressed by the CVM in Official Memorandum CVM/SNC/SEP/No. 02/2018 on the application of Technical Pronouncement CPC 47 (IFRS 15), which bases for the recognition of revenues are described in more detail in Note 2.1.2, as well as for the presentation of this information in a manner consistent with the standards issued by the CVM applicable to the preparation of QFIs.

2.1 Critical accounting estimates and judgments

The accounting estimates and judgments are continuously evaluated and are based on the historical experience and in other factors, including expectations of future events, which are considered reasonable for such circumstances.

2.1.1 Critical accounting estimates and assumptions

Based on assumptions, the Company and its investees make estimates for the future. By definition, the resulting accounting estimates will rarely be the same as the respective actual results. The estimates and assumptions with material risk, which are likely to cause a material adjustment in the accounting amounts of assets and liabilities for the next fiscal year, are included below.

(a) Revenue recognition and work margin estimate

The Company and its subsidiaries and jointly-owned subsidiaries use the Percentage of Completion (POC) method to account for their sale agreements for units in real estate development under construction. The use of the POC method requires the Company to estimate the costs to be incurred until the completion of the construction and delivery of the keys to the real estate units belonging to each real estate development project to establish a ratio concerning the costs already incurred.

The total budgeted costs, consisting of costs incurred and expected to be incurred for the closure of works, are regularly reviewed as the works progress, and the adjustments based on this review are reflected in the Company's results in accordance with the accounting method used.

(b) Contingencies

The Company and its subsidiaries and jointly-owned subsidiaries are subject, in the normal course of business, to investigations, audits, lawsuits and administrative proceedings in civil, tax-related, labor, environmental, corporate and consumer law matters, among others. Depending on the subject matter of the investigations, lawsuits or administrative proceedings brought against Company and its subsidiaries and jointly-owned subsidiaries, may adversely affect the Company and its subsidiaries and jointly-owned subsidiaries, regardless of the final outcome.

The Company and its subsidiaries and jointly-owned subsidiaries may be periodically inspected by different authorities, including tax-related, labor, social security, environmental and health surveillance authorities. There can be no assurance that these authorities will not fine the Company and its subsidiaries and jointly-owned subsidiaries, nor that such violations will not be converted into administrative proceedings and, subsequently, into lawsuits, nor the final outcome of any eventual lawsuit or administrative proceeding.

The Company recognizes a provision for tax-related, civil and labor claims. The assessment of the likelihood of loss includes the assessment of the available evidences, the hierarchy of laws, the available case law, the latest court decisions and their relevance for the legal system, as well as the evaluation of outside lawyers. The Provisions are reviewed and adapted to take into account changes in circumstances, such as applicable limitation period, findings of tax-related inspections or additional exposures identified on the basis of new matters or court decisions.

2.1.2 Judgments in the adoption of an accounting policy

(a) Revenue recognition

For the purposes of applying the revenue recognition accounting policy, management follows the precepts described in Note 2.21 to the Standardized Financial Statements, which are applicable to Brazilian Real Estate Development Entities and are in compliance with the rules issued by the Accounting Pronouncements Committee (CPC) and approved by the Securities and Exchange Commission (CVM) and the Federal Accounting Council (CFC).

Based on these rules and management judgment, the appropriation of revenue from real estate development projects under construction is carried out using the Percentage of Completion of the Work (POC) method.

(b) Revenue recognition - responsibility for contracting and paying the brokerage fee

Commissions on sales of real estate units are usually charges that belong to the purchasers of the real estate units, and do not constitute income or expenses of the real estate development entity. However, when these charges are borne by the real estate development entity, the expenses incurred are recorded as advance payments, which are appropriated to the income under the item "Commercial expenses" (with sales), observing the same criteria of appropriation of the income of real estate development and sales, described in Note 2.1. to the standardized financial statements.

(c) Estimated losses - indemnities arising from the delivery of real estate units in arrears

Law No. 4,591 from December 16th, 1964, which provides for real estate developments, and the sale agreements of real estate units have a 180-day grace period in relation to the delivery period established in such agreements of the units sold under construction. However, agreements entered into up to mid-2011 do not establish any fine or other penalty on the Company and its subsidiaries and jointly-owned subsidiaries for delays exceeding such tolerance. Agreements entered into as of the second half of 2011 started posting a penalty corresponding to 2% of the amounts received, corrected according to the Brazilian National Civil Construction Index (INCC) and, after completion of the construction and delivery of the units sold, they will be corrected according to the Brazilian General Market Price Index (IGP-M) plus 0.5% per month of delay after the 180-day grace period (Note 6).

The Company and its subsidiaries and jointly-owned subsidiaries have been monitoring, along with their legal advisors, the lawsuits which have been filed individually by each purchaser who has received their unit purchased under construction in a period exceeding that of such grace period, requiring such compensation, as well as compensation for moral damages and material losses, and establishes specific losses for them based on individual analyzes of the lawsuits (Note 21 (b)).

(d) Adoption of accounting policies

As aforementioned in Note 1, management has been adopting measures to manage its debt and to obtain the funds needed to complete the development of its current projects, which total cost projected to complete them amounts to R$ 10,682 (R$ 23,901 on December 31, 2021) (Note 29), as well as to recover its profitability by reducing costs and expenses and to resume the pace of the works on current projects, thus maintaining the continuity of the Company's and its subsidiaries' operations, and believes that these measures will be enough to improve the Company's capital structure and the cash generation needed for its continuity.

Hence, management prepared the financial information using accounting policies applicable to continuing businesses, which do not consider any adjustments arising from uncertainties about its ability to operate on a going-concern basis.

3 New standards, interpretations and amendments

3.1 Adopted as from January 1, 2021

During 2021 the Accounting Pronouncements Committee (CPC) issued the amendments below, already effective for 2022:

- § CPC 15 (R1) - Business Combination;
- § CPC 27 - Fixed Assets;
- § CPC 25 - Provisions, Contingent Liabilities and Contingent Assets;
- § CPC 29 - Biological Asset and Agricultural Product;
- § CPC 37 (R1) - Initial Adoption of the International Accounting Standards
- § CPC 48 –Financial Instruments.

New standards were effective for financial years beginning after January 1, 2022. The Company and its subsidiaries adopted these standards in the preparation of these financial statements. The following amended standards and interpretations should not have a significant impact on the Company and consolidated financial statements:

- § CPC 50 (IFRS 17) – Insurance Agreements;
- § IAS 1 - Classification of Liabilities as Current or Noncurrent.
- § IAS 8 - Accounting Policies, Changes in Estimates and Accounting Errors.

There are no other IFRS standards or IFRIC interpretations that have not yet come into force that could have a significant impact on the financial statements of the Company and its controlled subsidiaries.

4 Financial risk management

The activities of the Company and its subsidiaries and jointly-owned subsidiaries expose them to several financial risks: market risk (including interest rate on mortgage loans, cash flow interest rate risk and price risk of certain assets valued at fair value), credit risk and liquidity risk. The risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Company and its subsidiaries and jointly-owned subsidiaries. The Company and its subsidiaries and jointly-owned subsidiaries do not have the practice of using derivative financial instruments to protect against risk exposures.

Risk management is carried out by the Company's central treasury, which identifies, assesses and protects the Company against possible financial risks in cooperation with the subsidiaries and jointly-owned subsidiaries.

(a) Market risk

(i) Exchange rate risk

Considered virtually null due to the fact that the Company and its subsidiaries and jointly-owned subsidiaries do not have assets or liabilities denominated in foreign currency, as well as not having significant dependence on imported materials in their production chain. In addition, the Company and its subsidiaries and jointly-owned subsidiaries do not carry out sales indexed to foreign currency

(ii) Interest rate risk

Accounts receivable for completed real estate, as mentioned in Note 6, bear interest of up to 12% per year. The interest rates contracted on financial investments are mentioned in Note 5.

Interest rates on loans and financing, debentures and certificates of real estate receivables are mentioned in Notes 14 and 15, respectively.

In addition, as mentioned in Note 19, balances with related parties are not subject to financial charges.

The Company dynamically analyses its exposure to interest rates. Several scenarios are simulated taking into account refinancing, renewing existing positions and financing. Based on these scenarios, the Company defines a reasonable change in the interest rate and calculates the impact on the financial income, as detailed in item (d), where the assets and liabilities subject to variable interest rates are also indicated.

(b) Credit risk

Credit risk is managed corporately. Credit risk arises from Trade accounts receivable, bank deposits and financial assets at fair value through profit or loss.

With respect to the credit risk of Trade accounts receivable, these risks are managed by specific credit analysis standards at the time of each sale. In general, the risk is judged to be practically null, since (i) all sales are made with fiduciary sale of the goods sold; (ii) the ownership of the real estate is granted only upon approval of the transfer of bank financing to the buyer of the property. In the case of units for which the Company and its subsidiaries and jointly-owned subsidiaries are directly financing the buyer, the fiduciary sale of the assets sold provides the necessary security to mitigate credit risks.

The Company and its subsidiaries and jointly-owned subsidiaries maintain a substantial portion of the available cash and cash equivalents and financial investments (Note 5) in bank deposit certificates and prime financial conglomerate papers.

(c) Liquidity risk

In the context described in Note 1, the Company has prioritized efforts to seek efficiency of transfers, obtaining lines for financing working capital and commitments to its works and obtaining funds from its shareholders. Liquidity risk consists of the possibility that the Company and its subsidiaries and jointly-owned subsidiaries do not have sufficient funds to meet their commitments due to different maturities for the realization and settlement of their rights and obligations.

Cash flow forecasting is carried out by the project and aggregated by the Finance department. This department monitors the continuous forecasts of the liquidity requirements of the Company and its subsidiaries and jointly-owned subsidiaries to ensure that it has sufficient cash to meet operating needs.

In thousand Reais, except when otherwise indicated

The table below shows the financial liabilities not derived from the Company, by maturity ranges, corresponding to the period remaining in the balance sheet until the maturity date contained in the agreement. The amounts shown in the table are the accounting balances as of September 30, 2022.

				Consolidated
Description	**Less than a year**	**From one to two years**	**From two to five years**	**Total**
Loans & financing	1,326	-	27,000	28,326
Bonds	210,568	-	-	210,568
Shared obligation on assignment of receivables	1,392	-	5	1,397
As of September 30, 2022	213,286	-	27,005	240,291
Loans & financing	602	-	15,000	15,602
Bonds	210,624	-	-	210,624
Shared obligation on assignment of receivables	1,433	50	3	1,486
As of December 31, 2021	212,659	50	15,003	227,712

(d) Sensitivity analysis of variance in interest rates and other indexes of financial assets and liabilities

In order to verify the sensitivity of the financial assets and liabilities linked to the different indexes (CDI, IPCA, IGP-M and TR), which make up the interest rate risk factor, three different scenarios were established. Based on projections released by Brazilian financial institutions on September 30, 2022, except for the TR, for which a zero rate was assumed in the year, it was defined that:

			Percentages
Scenario	**Probable (expected)**	**Possible stress 25%**	**Remote stress 50%**
CDI fall	13.63	10.22	6.82
CDI high	13.63	17.04	20.45
IGP-M	8.14	10.17	12.21
INCC	11.51	14.39	17.27
TR	0.00	0.00	0.00
IPCA	5.50	6.88	8.26

The Company seeks to have no mismatches in terms of currencies and interest rates. Obligations are mostly tied to inflation (CDI or TR). No assets or liabilities are denominated in foreign currency and there is no significant dependence on imported materials for the production chain. The Company seeks to maintain a balance between liabilities and assets indexes, keeping the cash invested in CDI to balance the financial obligations and the receivables indexed to the INCC on the active side, to balance the construction cost to be incurred (Commitments undertaken - Note 29).

In thousand Reais, except when otherwise indicated

	September 30, 2022		December 31, 2021			Amounts for 2022		
							Deterioration	
Consolidated data	**Assets**	**Liabilities**	**Assets**	**Liabilities**	**Risk**	**Probable**	**25%**	**50%**
Financial investments (Note 5)	12,510		62,990					
100% to 132% of the CDI	12,510		62,990		CDI fall (i)	687	515	344
Trade accounts receivable (Note 6)	60,072		24,715					
IGP-M	30,659		18,167		IGP-M High	2,496	3,119	3,743
INCC	29,413		6,548		INCC High	3,385	4,232	5,078
Loans & financing (Note 14)		28,326		15,602				
IPCA[2]		28,326		15,602	IPCA High	(1,559)	(1,949)	(2,338)
IGP-M				-	IGP-M High	-		
Bonds (Note 14)		210,568		210,624				
TR		210,565		210,566	IPCA High	-	-	-
CDI		3		58	IGP-M High	-	(1)	(1)
Leasing payable (Note 17)		1,220		1,566				
IGP-M		1,220		1,566	IGP-M High	(99)	(124)	(149)

(i) In determining the scenarios, financial investments in fixed income, which have pre-fixed yields were not considered.

[2] Extended Consumer Price Index.

In thousand Reais, except when otherwise indicated

(e) Capital management

The Company's and its subsidiaries' purposes in managing their capital are to safeguard their operating continuity, by strengthening their credit rating before the financial institutions in order to support the business and reduce that cost.

Consistent with other companies in the industry, the Company monitors the index-based capital which corresponds to net debt split by the full capital. Net debt, in turn, corresponds to total loans (including loans and bonds, both short- and long-term, as shown in the consolidated balance sheet), net of cash and cash equivalents, of the financial assets valued at fair value through the result and the accounts bound. The full capital is determined through the sum of the equity, as shown in the consolidated balance sheet, with the net debt.

Such indexes, according to the consolidated financial information, can be summarized as follows:

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Loans & financing		-	28,326	15,602
Bonds	210,568	210,624	210,568	210,624
Shared obligation on assignment of receivables		-	1,397	1,486
	210,568	210,624	240,291	227,712
Cash and cash equivalents and securities	(3)	(7)	(12,540)	(63,467)
Net debit	210,565	210,617	227,751	164,245
Equity	(174,609)	(201,051)	(174,609)	(201,051)
Equity and net debit	35,956	9,566	53,142	(36,806)
Percentage	585.62%	2201.72%	428.57%	N.A.

(f) Fair value estimate

The fair value of financial assets and liabilities is included in the amount for which the instrument could be exchanged in a current transaction between parties willing to negotiate, and not in a forced sale or liquidation. The following methods and assumptions were used to estimate the fair value:

. As described in Note 14, the debentures issued by the Company are of a private nature and have their own characteristics, which make it impossible to obtain a market value. Accordingly, the Company considers that the book value of the debentures is the closest to the market value for these securities.

. The financial investments remunerated by the CDI are recorded at market value, according to the quotation published by the respective financial institutions, and the remainder refer, for the most part, to bank deposit certificates and repurchase operations, therefore, the registered value of these securities does not differ to market value.

. Cash and cash equivalents, trade accounts receivable, trade accounts payable and other short-term obligations approximate their respective book value largely due to the short-term maturity of these instruments; the same assumption is valid for financial liabilities.

The Company applies CPC 40 (R1) / IFRS 7 for financial instruments valued in the balance sheet at fair value, which requires disclosure of fair value valuations at the level of the following fair value valuation hierarchy:

. Quoted prices (unadjusted) in active markets for identical assets and liabilities (level 1).

. Information, in addition to quoted prices, included in level 1 that are adopted by the market for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).

. Inputs for assets or liabilities that are not based on data adopted by the market (ie, unobservable inputs) (level 3).

Level 2 of the fair value hierarchy is that used by the Company and its subsidiaries and jointly-owned subsidiaries for financial instruments valued at fair value through the result, which comprise the financial investments mentioned in Note 5. The Company and its subsidiaries and jointly-owned subsidiaries did not have financial assets valued at level 3.

The fair value of financial instruments that are not traded on active markets (for example, deposit certificates) is determined using the data provided by the financial institution where it is available and rely as little as possible on the entity's specific estimates. If all relevant information required for an instrument's fair value are adopted by the market, the instrument will be included in level 2.

Due to the request for legally-backed financial restructuring in September 2016, tender debts are not being updated by their respective indexes established in agreements, and the Plan was approved by creditors at the General Meeting of Creditors on November 29, 2017, having been ratified by the Judicial Legally-backed Financial Restructuring Court on December 14, 2017. The final and unappealable decision, which decreed the termination of the legally-backed financial restructuring was certified on December 17, 2021.

In thousand Reais, except when otherwise indicated

(g) Credit quality from financial assets

The credit quality of the other financial assets can be evaluated upon reference to the corresponding securities:

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Units submitted				
With fiduciary sale	6,056	-	66,235	84,541
With no fiduciary sale	4,322	209	1,292	1,292
	10,378	**209**	**67,527**	**85,833**
Units submitted				
With fiduciary sale	-	-	29,988	6,821
Trade accounts receivable	10,378	209	97,515	92,654
Estimated losses for doubtful debtors and provision for dissolutions	(4,322)	(209)	(37,443)	(67,939)
Trade accounts receivable	**6,056**	**-**	**60,072**	**24,715**

Of the total accounts receivable from completed units, approximately R$ 36,224 (R$ 73,626 as of December 31, 2021) are overdue, mainly due to unresolved lawsuits and delayed transfer of financing from financial institutions to committed purchasers, who do not own the real estate until the price based on the financing obtained by them is fully paid.

Hence, the worse risk of this portfolio corresponds to the dissolution of the sale made, with the return of the unit to the inventory available for sale (Note 7). Based on past experience and on the speed each of the projects is sold, an analysis of the potential cases was made, which may generate losses or dissolutions and a provision for losses and dissolutions was set up, as shown in Note 6.

5 Cash and cash equivalents

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Cash and bank accounts-transfers	3	7	30	477
Investment fund	-	-	334	317
Bank Deposit Certificates	-	-	12,176	62,673
Total cash and cash equivalents	**3**	**7**	**12,540**	**63,467**

Investments are rated as cash equivalents, as described in CPC 3 (R2) (IAS 7). Financial investments are remunerated between 100% and 132% of yield on the Interbank Deposit Certificate (CDI).

As of September 30, 2022, nearly R$ 347, rated as bank accounts-transfer and investment funds, are bound to limited operations and to the payment of debts.

In thousand Reais, except when otherwise indicated

6 Accounts receivable

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Amounts receivable from completed projects	10,378	209	67,527	85,833
Estimated losses due to doubtful debtors and provision for dissolutions	(4,322)	(209)	(36,868)	(67,666)
Net balance receivable from completed projects	6,056	-	30,659	18,167
Total from the portfolio receivable from projects under construction	-	-	38,592	16,506
Estimated losses due to doubtful debtors and provision for dissolutions (Note 29)	-	-	(575)	(273)
(+) Installments received	-	-	698	303
(=) Updated contracted sales	-	-	38,715	16,536
(-)Contracted sale to be appropriated (Note 29)	-	-	(7,018)	(8,327)
(=)Revenue from appropriations (Note 29)	-	-	31,697	8,209
(-)Present value adjustment (Note 29)	-	-	(1,586)	(1,358)
(-) Installments received	-	-	(698)	(303)
Net balance receivable from projects under construction	-	-	29,413	6,548
Accounts receivable from appropriated sales (completed and under construction)	6,056	-	60,072	24,715
Other accounts receivable and services	10,340	10,691	10,607	10,691
Estimated losses due to doubtful debtors	(10,304)	(10,304)	(10,304)	(10,304)
Accounts receivable from other operations	36	387	303	387
Total accounts receivable	6,092	388	60,375	25,102
(-) Current	(6,059)	(388)	(60,003)	(16,456)
Noncurrent	33	-	372	8,646

Amounts are adjusted according to clauses contained in the agreements, namely:

. until the keys for the real estate sold are submitted, according to the Brazilian National Civil Construction Index (INCC);

. after the keys for the real estate sold are submitted, according to the Brazilian General Market Price Index (IGP-M), plus interest of up to 12% per year, appropriated on a pro rata temporis basis and recorded as financial income in the income statement for the financial year.

In thousand Reais, except when otherwise indicated

Accounts receivable from unfinished real estate were measured at the fair value of the considerations receivable, considering the Company's weighted average cost of financing charges, disregarding the effect of inflation during the period (expected IGP-M variance for the following 12 months – smoothed, announced by the Focus Report of the Brazilian Central Bank). However, if the NTN-B's compensation rate is higher, the higher rate found is used.

The interest rate charged for the accounts receivable from completed real estate is considered identical to the usual market rates, which is why they are presented at their fair value. The considerations of the reversal of the fair value occur until the date the keys are submitted, and are thus reversed in consideration of the revenue from real estate development.

Estimated schedule of receipt of the total receivables portfolio (appropriate revenue plus revenue to be appropriated), minus the estimated losses due to doubtful debtors and the correction at present value, per year:

				Consolidated
		Real estate	09-30-2022	12-31-2021
Year - Description	**Completed**	**Under construction**	**Total**	**Total**
Overdue	4,873	149	5,022	12,587
Falling due				
2022	23,809	9,521	33,330	13,370
2023	1,956	28,159	30,115	8,582
2024	7	170	177	134
2025 onwards	14	18	32	-
	30,659	38,017	68,676	34,673

The Company has completed projects, from which customers are in the process of obtaining financing for the property from financial institutions at more attractive rates than those established in the sales agreements entered into with the Company (in general, these are subject to IGP-M variance, plus a 12% interest per year). Due to the slow nature of this process, a significant portion of the accounts receivable from completed real estate is pending financial realization. As mentioned in Note 4 (g), the Company has active customers with lawsuits and to cover the risks of such portfolio not being realized and the sale being canceled, Management incorporated estimated losses for dissolutions, from operations in which it expects risks of dissolutions, and returned unit costs to inventory of real estate for sale (Note 7).The Company opens the estimated losses by group of financial accounts. Hence, the adjustments carry over by accounts receivable, inventory and dissolutions payable. Such estimate is based on analysis of historical information and legal proceedings. The estimated losses on the margin of operations which may be canceled amount to R$ 31,643 (R$ 57,674 as of December 31, 2021).

In thousand Reais, except when otherwise indicated

The estimated losses for allowance for doubtful accounts and provision for dissolutions in accounts receivable may be shown as follows:

		Company		Consolidated
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Provision for losses	10,513	10,513	16,104	20,569
Provision for dissolutions	4,113	-	31,643	57,674
	14,626	10,513	47,747	78,243
Completed projects			36,868	67,666
Projects under construction			575	273
Other accounts receivable			10,304	10,304
			47,747	78,243

The table below shows the transfers of estimated losses from accounts receivable:

Description	Company	Consolidated
As of December 31, 2020	(10,513)	(87,269)
Reversal of provision for dissolutions	-	20,505
Reversal of provision for estimated losses	-	1,010
As of September 30, 2021	(10,513)	(65,754)
Complement of provision for dissolutions	-	(11,617)
Complement of provision for estimated losses	-	(872)
As of December 31, 2021	(10,513)	(78,243)
Reversal of provision for dissolutions	-	26,030
Reversal/complement of provision for estimated losses	(4,113)	4,466
As of September 30, 2022	(14,626)	(47,747)

The Company has active customers with lawsuits. However, dissolutions are not necessarily required for such actions. Therefore, the Company works with its lawyers and its customers to resolve the lawsuits and in order to receive the outstanding amounts, The table below shows the amounts of accounts receivable which are in the legal department:

Description	Completed	Under construction	Total
Overdue	24,652	-	24,652
Falling due	741	-	741
	25,393	-	25,393

As described in note 21 (b), the Company keeps, a provision of R$ 97,478 as of September 30, 2022 (R$ 105,392 as of December 31, 2021) for the probable payment of damages to customers who have filed lawsuits.

In thousand Reais, except when otherwise indicated

7 Real estate for sale

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Land for real estate development	2,670	2,670	166,377	157,408
Real estate under construction	-	-	29,453	26,265
Real estate completed	1,036	-	36,693	37,274
Advances to suppliers	-	-	-	1,000
Provision for completed real estate dissolutions **(i)**	1,518	-	18,823	43,604
	5,224	2,670	251,346	265,551
(-) Impairment - land (ii)	(2,670)	(2,670)	(43,335)	(44,152)
(-) Impairment - real estate under construction (ii)	-	-	(4,121)	(7,042)
(-) Impairment - completed real estate (ii)	-	-	(3,921)	(6,154)
(-) Impairment – real estate agreements to be canceled (ii)	-	-	(2,456)	(6,760)
	(2,670)	(2,670)	(53,833)	(64,108)
		-	197,513	201,443
Current	(1,036)	-	(81,070)	(65,126)
Noncurrent	1,518	-	116,443	136,317

(i) As mentioned in note 6, the Company recognized estimated losses for dissolutions based on the analysis of sales contracts with lawsuits, and returned the cost of units to the inventory of real estate for sale;

(ii) As a result of the market prices used and the strategies adopted by the Company regarding inventory items repricing and land valuation by sale value or economic viability.

In February 2021 a pledge of the land called "Parque das Árvores" was enforced. The claim which given rise the land purchase amounted to R$ 2,234 and is recognized in liabilities (note 21). The land was sold at a judicial auction for the amount of R$ 4,512, with a down payment of R$ 1,214 and the remaining balance in 25 consecutive monthly installments, restated by the INPC and with interest of 1% per month. Up to September 30, 2022 the amount of R$ 4,200 had been received, through in-court deposits (note 8).

Chácara Europa Land

In November 2020, the Department of Park and Green Areas approved the revalidation of the Terms of Environmental Commitment signed with the Municipality of São Paulo for the land located at Visconde de Porto Seguro Street in Chácara Flora. The licensing of a future project, as well as the necessary suppression to carry it out, were the subject matter of administrative proceedings which regularly took place before the City Hall of the Municipality of São Paulo and other competent bodies, in 2004. In a decision handed down in September 2017, the São Paulo Court of Justice granted the Company's appeal and recognize the regularity of all the administrative procedures taken by the Company, the lack of any damage to the environment, and the authorization to implement real estate projects.

In view of the ruling issued by the São Paulo Court of Justice, as well as after the revalidation of the Terms of Environmental Commitment, the Company started the procedures for vegetal suppression. In December 2020, the Secretary of Green and Environment of the Municipality of São Paulo issued the Tax Assessment Notice No. 044346 (with no penalty) by which the suspension of the construction work (which was not being carried out at the moment) was determined up to the presentation of the fauna report. Such report, although not mandatory, had already been prepared by the Company before the start of the suppression and, thus, was presented by the Company, when a review of the suspension (still pending deliberation) is also requested. Notwithstanding the legality of all the acts carried out by the Company, as well as the right to carry out the referred project, the Company momentarily ceased its activities in the area until the request is deliberated.

On 11/21/2021, the judge of the 8th São Paulo State Public Treasury Court issued a decision ordering the City Hall not to maintain new obstacles to the development under penalty of a daily fine of R$ 100,000.00 (one hundred thousand Reais), limited to R$ 10,000,000.00 (ten million Reais). Such decision was subject to interlocutory appeals filed by the Public Prosecutor's Office under No. 2273731-79.2021.8.26.0000 and by the São Paulo City Hall under No. 2281730-83.2021.8.26.0000, which were granted suspensive effect, and is still pending review by the São Paulo Court of Justice.

The amount recorded in noncurrent assets, net of the provision for impairment, was R$ 45,420 as of September 30, 2022.

Viver Fama Land

In December 2020, the Company and NPL Brasil Gestão de Ativos Financeiros entered into an agreement whereby NPL Brasil intended to acquire from Banco Pan S.A the credit and all rights related thereto, including, but not limited to, the existing collateral. Banco Pan S.A was until then the holder of three bank credit notes issued by Inpar Projeto 45 SPE Ltda., which are guaranteed by mortgages on the standalone units of the "Viver Fama" real estate project and by the fiduciary assignment of the credit rights arising from the sale of the standalone units of the project, in addition to the fiduciary guarantee of the Guarantors, Viver Incorporadora e Construtora S.A and Projeto Residencial Marine Home Resort SPE Ltda. In March 2019, Banco Pan0 S.A obtained its receivables in the amount of R$18,145 converted into the 3rd tranche of capital increase in compliance with the Legally-Back Financial Restructuring Plan. Subsequently to the filing of the Legal-Back Financial Restructuring, Inpar Projeto 45 SPE Ltda. was excluded from the process, in view of the existence of segregate estate in the company. Banco Pan S.A. filed an execution action against the debtors under Lawsuit No. 1111698-92.2017.8.26.0100 with the 23rd Civil Court of the Central District of São Paulo.

In thousand Reais, except when otherwise indicated

On January 21, 2021, the Company was notified by NPL Brasil, which informed on the acquisition of the full amount of the credit held by Banco Pan S.A together with all existing collateral. As a result of the agreement signed with the Company, the debt of R$ 9,310 (note 17) was recognized in December 2020, which was partially paid by converting the credit into the Company's shares on April 13, 2021 and July 8, 2021. The Company recorded the effect of the future cancellation of shares converted into the 3rd tranche of capital increase to Banco Pan S.A (note 22) in its Financial Statements.

With regard to the outstanding balance, on September 28, 2021 the Company signed an amendment to the agreement entered into directly with third parties to whom NPL assigned the credit ("New Creditors"), whereby it was established that the Company would pay the credit balance (914,636 shares), in the amount of R$ 1. 344,514.92 (one million, three hundred and forty-four thousand, five hundred and fourteen reais and ninety-two cents), equivalent to R$ 1.47 (one real and forty-seven cents) per share, under the terms of article 171, paragraph 2 of Law 6,404/76, since such amount was paid in October 2021.

After the payment of the debt to NPL Brasil, guarantees related to the land of the real estate project "Viver Fama" were released, as well as part of the credit rights resulting from the sale of the units of the second phase of the Viver Fama Real Estate Project, which was re-launched as "Nova Fama" during the 3rd Quarter of 2021.

The table below shows a breakdown of the costs incurred for projects under construction:

	Consolidated	
Description	**09-30-2022**	**12-31-2021**
Accrued cost incurred	55,486	27,422
Cost appropriated to units sold (Note 29)	(32,921)	(9,141)
Capitalized interest	16,782	11,976
Capitalized interest appropriated to units sold	(9,894)	(3,992)
At the end of the financial period/year (Note 29)	29,453	26,265

The transfers and the balance of the interest capitalized in inventories are shown in Note 14.

In thousand Reais, except when otherwise indicated

8 Other credits

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Advances to suppliers	103	358	3,412	3,167
In-court deposits	341	387	3,128	6,007
Transfers on undue financing **(i)**		-	476	476
Advances to employees	6	30	127	202
Federal Savings Bank (Bonds 1st issuance) **(ii)**	1,400	1,400	3,857	3,922
Habitasec Securitizadora (iii)		-	2,348	8,587
Other	450	112	1,641	558
Estimated losses for other credits	(375)	(375)	(898)	(898)
	1,925	1,912	14,091	22,021
Current	(1,585)	(1,525)	(11,172)	(14,762)
Noncurrent	340	387	2,919	7,259

(i) Amortizations made by the banks which funded some projects following the request for the legally-backed financial restructuring, however, the Company appealed in court to have the amounts returned;

(ii) Amount arising from payments/withholdings related to the 1st issue Bonds, in which the Company challenged such withholdings with Federal Savings Bank. The Company is currently in the process of negotiating the debt with Federal Savings Bank to define the form of settlement of the Debentures and for this reason the referred amount was classified under the heading of sundry credits.

(iii) Amount of CCB to be released presented in Note 14.

Changes in estimated losses may be shown as follows:

Description	**Company**	**Consolidated**
As of December 31, 2020 and September 30, 2021	(17)	(17)
Effective losses	(358)	(881)
As of December 31, 2021 and September 30, 2022	(375)	(898)

In thousand Reais, except when otherwise indicated

9 Checking account with partners in the projects

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Zappi Const. e Empreend. Imobi. Ltda.	14,198	14,198	14,198	14,198
CTS Empreend. Imob. Ltda		-	17,624	17,624
Meta Holding S.A.	1,520	1,520	1,519	1,519
Other	946	946	946	946
Estimated losses for doubtful debtors	(16,664)	(16,664)	(34,287)	(34,287)
	-	-	-	-
Mamute Incorporações e Participações Ltda.	22	22	22	22
Menin Incorporadora Ltda. (i)	1,332	1,332	1,332	1,325
L. Priori Incorporações Ltda. (ii)	33,076	33,076	33,076	33,076
Estimated losses for doubtful debtors	(33,076)	(33,076)	(33,076)	(33,076)
	1,354	1,354	1,354	1,347
Noncurrent	1,354	1,354	1,354	1,347

(i) The Company participates in the development of real estate development projects jointly with other partners, through corporate participation or through the formation of consortia. The management structure of these projects and the cash management are centered in Viver Incorporadora e Construtora S.A., which oversees the development of the works and budgets. Thus, the leader of the project ensures that the applications of the necessary resources are made and allocated as planned. The balances are not subject to financial charges and do not have predetermined maturity. The financial funds are invested directly in the real estate projects being developed with the partners. These amounts will be received through the realization of the receivables of each real estate project;

(ii) The Company estimated a loss of R$ 33,076 from the amount receivable from partner L.Priori Incorporacoes Ltda., based on the recovery of Beira Mar venture assets. The checking account value with such partner increased considerably with the payment of the SFH debt of the aforementioned venture with common shares of Viver in the 2nd Tranche of capital increase (Note 1).

In thousand Reais, except when otherwise indicated

The movement in the estimated losses may be shown as follows:

Description	Company	Consolidated
As of December 31, 2020	(40,032)	(57,656)
Complement of estimated losses	(3,568)	(3,568)
As of September 30, 2021	(43,600)	(61,224)
Complement of estimated losses	(6,140)	(6,138)
As of December 31, 2021	(49,740)	(67,363)
Complement of estimated losses	-	-
As of September 30, 2022	(49,740)	(67,363)

10 Taxes and contributions to offset

The Company and its subsidiaries and jointly-owned subsidiaries have recoverable taxes (federal taxes) in the amounts described below, which will be offset against future and/or restitution and compensation taxes with debits in installments, as provided for in the tax-related legislation:

	Company		Consolidated	
Description	09-30-2022	12-31-2021	09-30-2022	12-31-2021
PIS	60	71	1,670	1,605
COFINS	143	142	8,128	7,179
CSLL	66	65	195	110
IRPJ (ii)	45	45	12,406	309
IRRF on financial investments	-	-	1,056	511
Outros	13	12	64	33
Estimated losses on taxes to be offset (i)	-	-	(4,219)	(4,219)
	327	335	19,300	5,528
Current	(287)	(295)	(5,522)	(2,948)
Noncurrent	40	40	13,778	2,580

(i) The Company estimated a loss of R$ 4,219 on the use of PIS and COFINS tax credits (Law No. 10833/03) on the costs of real estate units sold, as there is no estimate of use within the prescriptive period;

(ii) The Company, through Writ of Mandamus No. 5002232-78.2018.4.03.6100, had the recognition of the reclassification of debts registered in the PGFN and paid in installments under the PERT, thus allowing the use of tax loss from the Company to settle the debts of its subsidiaries, as well as the probable refund of amounts previously paid, which must be the subject of specific requests. More details are stated in Note 20.

In thousand Reais, except when otherwise indicated

11 Investments and provision for investment losses

Description	Company 09-30-2022	Company 12-31-2021	Consolidated 09-30-2022	Consolidated 12-31-2021
Investments in subsidiaries and jointly-owned subsidiaries	31,939	48,471	7,137	4,034
Provision for losses on investments (b)	(8,649)	(21,197)	(807)	(684)
Investments (a)	23,290	27,274	6,330	3,350
Re-rating as liabilities	8,649	21,197	807	684
Appropriated financial charges (*)	1,870	1,548	-	
	33,809	50,019	7,137	4,034

(*) The Company raised interest-bearing financial funds, which were invested in the subsidiaries and jointly-owned subsidiaries to fund their real estate projects. The financial charges of these funds raised by the Company and related to the real estate units in inventories with the subsidiaries and jointly-owned subsidiaries are presented under this entry. In the consolidated balance sheet, they were re-rated for entry "Real estate for sale", which transfers are shown in Note 14.

In thousand Reais, except when otherwise indicated

(a) Changes in investments

Subsidiary	Balance as of 12-31-2020	Capital decrease	Equity accounting	Balance as of 09-30-2021	Balance as of 12-31-2021	Subscription of capital l	Advance for future capital increase	Write off	Equity accounting	Balance as of 09-30-2022
Viver Desenvolv. Imob. Ltda.	(33,954)		19,616	(14,338)	(16,119)	-	11,006	-	422	(4,691)
Viver Empreend. Ltda.	183,255	(132,670)	(4,048)	46,537	40,120	-	214	-	(16,924)	23,410
Viver Participações Ltda.	(13)	-	(1)	(14)	(15)	-	-	-	(12)	(27)
Inpar Particip. e Assoc. Ltda.	(1,056)	-	341	(715)	(1,611)	-	-	1,620	(9)	-
Inpar Invest. II S A.	1	-	-	1	-	-	-	-	-	-
Viver Desenvolv. e Constr. Imob. Ltda.	3	-	(2)	1	1	-	-	-	(1)	-
Inpar Projeto 126 SPE Ltda.	(801)	-	208	(593)	(594)	-	-	-	(72)	(666)
Inpar Projeto 50 SPE Ltda.	5,416	-	(453)	4,963	(2,582)	-	-	-	(243)	(2,825)
Vila Madalena Empreend. Imob. Ltda	-	1,238	-	1,238	4,517	-	-	(4,517)	-	-
F5 Credito e Intermediação de Negócios Ltda	-	-	-	-	44	-	-	-	4	48
F5 Intermediação de Negócios Ltda	-	-	-	-	10	-	-	-	(14)	(4)
F5 Assessoria de Crédito Participações Ltda.	-	-	-	-	-	1	-	-	-	1
LIV RE Distressed Gestão Imob. Ltda.	-	-	-	-	-	1	-	-	2,255	2,256
LIV Greenfield Empreend. e Negócios Ltda.	-	-	-	-	-	10	-	-	(64)	(54)
Subsidiaries	152,851	(131,432)	15,661	37,080	23,770	12	11,220	(2,897)	(14,658)	17,448
Jointly-owned controlled by Viver Empreend. Ltda.	5,101	-	(267)	4,834	12	-	505	-	(29)	488
Inpar Proj. 33 SPE Ltda.	53	-	(1)	52	52	-	-	-	-	52
Inpar Proj. 107 SPE Ltda.	76	-	(85)	(9)	76	-	(84)	-	-	(8)
Inpar Proj. 110 SPE Ltda.	2,946	-	-	2,946	2,944	-	-	-	-	2,944
sTibério - Inpar Proj. 133 SPE Ltda.	50	-	(1)	49	47	-	-	-	1	48
Tibério - Inpar Proj. Res. Guarulhos SPE Ltda.	167	-	(9)	158	142	-	-	-	(5)	137
Tibério - Inpar Proj. Res. ER-Barueri SPE Ltda.	(158)	-	-	(158)	(158)	-	-	-	1	(157)
Tibério - Inpar Proj. Res. Ernesto Igel SPE Ltda.	(53)	-	(32)	(85)	(194)	-	-	-	(23)	(217)
SCP AF Lapa III	-	-	-	-	300	-	-	-	-	300
SCP VI-Revflo Jose dos Reis	-	-	-	-	178	289	-	-	-	467
SCP VI-Revflo Criciumal	-	-	-	-	5	376	-	-	-	381
SCP VI-Revflo Herval	-	-	-	-	100	1,795	-	-	-	1,895
Jointly-owned subsidiaries	8,182		(395)	7,787	3,504	2,460	421	-	(55)	6,330
Total	**161,033**	**(131,432)**	**15,266**	**44,867**	**27,274**	**2,472**	**11,641**	(2,897)	**(14,713)**	**23,778**

In thousand Reais, except when otherwise indicated

(b) Provision for losses on investments

The Company undertakes the obligations related to its subsidiaries and jointly-owned subsidiaries and, due to this, provisions for losses for the following investments were made and recorded as current liabilities:

	Company			Consolidated		
Companies	**12-31-2021**	**Increase/ decrease**	**09-30-2022**	**12-31-2021**	**Increase/ decrease**	**09-30-2022**
Viver Desenvolvimento Imobiliário Ltda.	16,119	(11,428)	4,691	-	-	-
Inpar Participações e Associados Ltda.	1,611	(1,611)	-	-	-	-
Inpar Projeto 50 SPE Ltda.	2,582	243	2,825	-	-	-
Inpar Projeto 126 SPE Ltda.	594	72	666	-	-	-
Viver Participações Ltda.	15	12	27	-	-	-
F5 Intermediação de Negócios Ltda	-	4	4	-	-	-
LIV Greenfield Empreend. e Negócios Ltda.	-	54	54		-	-
Inpar Projeto 107 SPE Ltda	(76)	84	8	(76)	84	8
Tibério - Inpar Projeto Residencial ER-Barueri SPE Ltda.	158	(1)	157	158	(1)	157
Tibério - Inpar Projeto Residencial Ernesto Igel SPE Ltda.	194	23	217	194	23	217
Acanto Incorporadora Ltda	-	-	-	337	17	354
PMCS Participacoes S.A .	-	-	-	71	-	71
Provision for investment losses	21,197	(12,548)	8,649	684	123	807

In thousand Reais, except when otherwise indicated

12 Fixed assets

The movements are shown below:

	Company						Consolidated					
Cost	**Machinery and equipment**	**Furniture and fixtures**	**Leasehold improvements**	**Right to use property (i)**	**Other assets**	**Total**	**Machinery and equipment**	**Furniture and fixtures**	**Leasehold improvements**	**Right to use property (i)**	**Other assets**	**Total**
As of December 31, 2020	2,780	352	-	609	-	3,741	2,983	549	600	2,341	-	6,474
Additions	14	-	-	-	37	51	194	-	34	-	37	265
Write-off	-	(95)	-	-	-	(95)	-	(73)	-	-	-	(73)
As of September 30, 2021	2,794	257	-	609	37	3,697	3,177	476	634	2,341	37	6,666
Additions	-	-	-	-	103	103	84	-	-	-	103	187
As of December 31, 2021	2,794	257	-	609	140	3,800	3,261	476	634	2,341	140	6,853
Additions	197	3	39	-	476	715	335	70	175	-	560	1,143
As of September 30, 2022	2,991	260	39	609	616	4,515	3,596	546	809	2,341	700	7,994
Depreciation												
As of December 31, 2020	(2,649)	(346)	-	(92)	-	(3,087)	(2,768)	(441)	(90)	(351)	-	(3,650)
Depreciation	(42)		-	(92)	-	(134)	(83)	-	(100)	(322)	-	(505)
Write-off	-	93	-	-	-	93	-	83	-	-	-	83
As of September 30, 2021	(2,691)	(253)	-	(184)	-	(3,128)	(2,851)	(358)	(190)	(673)	-	(4,072)
Depreciation	(14)	(1)	-	(30)	-	(45)	(44)	(4)	(32)	(146)	-	(226)
As of December 31, 2021	(2,705)	(254)	-	(214)	-	(3,173)	(2,895)	(362)	(222)	(819)	-	(4,298)
Depreciation	(42)	(1)	(3)	(91)	(43)	(180)	(183)	(59)	(108)	(351)	(127)	(828)
As of September 30, 2022	(2,747)	(255)	(3)	(305)	(43)	(3,353)	(3,078)	(421)	(330)	(1,170)	(127)	(5,126)
Residual balance as of September 30, 2022	244	5	36	304	573	1,162	518	125	480	1,171	573	2,868
Residual balance as of September 30, 2021	103	3	-	426	37	569	326	119	444	1,666	37	2,592
Weighted annual average rate - %	10	10	20	20			10	10	20	20		

(i) Addition related to the lease agreement of the Company's headquarters for a period of 60 months, starting on April 1, 2020. In accordance with CPC 06 - R2 (IFRS 16), the Company recognized a right-of-use asset which represents its right to use the leased asset and a lease liability which represents its liability to make lease payments (Note 17b). A rate of 4% p.y. as a projected future IGP-M inflation, discounted at a nominal rate of 8.5% p.y. for the initial measurement of the right-of-use asset, which corresponds to the lease liability at its present values on the date of its initial recording. Depreciation is calculated using the straight-line method according to the term of the lease.

In thousand Reais, except when otherwise indicated

The Company and its subsidiaries assessed that there were no circumstances in the period that led to the need to change the economic useful lives of these assets and, therefore, concluded that there are no relevant adjustments or changes to be recognized.

13 Intangible assets

The movements are shown below:

	Company	Consolidated
Description	**Software**	**Software**
Cost		
Balance as of December 31, 2020 and December 31, 2021	20,585	20,810
Addition	83	103
Balance as of September 30, 2022	20,668	20,913
Amortization		
Balance as of December 31, 2020	(20,056)	(20,280)
Amortization	(222)	(222)
Balance as of September 30, 2021	(20,278)	(20,502)
Amortization	(74)	(74)
Balance as of December 31, 2021	(20,352)	(20,576)
Amortization	(138)	(158)
Balance as of September 30, 2022	(20,490)	(20,734)
Residual balance as of September 30, 2022	178	178
Residual balance as of September 30, 2021	307	307
Weighted annual average rate - %	10	10

In thousand Reais, except when otherwise indicated

14 Loans, financing and debentures

Breakdown of loans, financing and bonds, net of transaction costs:

Type	Indexer	Annual interest rate and commissions	Company 09-30-2022	Company 12-31-2021	Consolidated 09-30-2022	Consolidated 12-31-2021
Loans & financing						
Projects – CCB ©	IPCA	Até 13%	-	-	28,326	15,602
			-	-	28,326	15,602
Bonds						
Issuance January 18th, 2011 (a)	TR	8.77%	210,566	210,566	210,566	210,566
Issuance September 24th, 2011 (b)	DI	5.75%	2	58	2	58
			210,568	210,624	210,568	210,624
Total debts			210,568	210,624	238,894	226,226
Current			(210,568)	(210,624)	(211,894)	(211,226)
Noncurrent			-	-	27,000	15,000

As collateral for the loans & financing made by the Company, fiduciary sale of purchase rights over property, fiduciary sale of equity interest rights over the capital stock of subsidiaries and jointly-owned subsidiaries, fiduciary sale of property, collateral of purchase rights over property and conditional assignment of shares were granted.

Extra-bankruptcy debts continue to be negotiated by the Company with its creditors and its settlement is being carried out by monetizing the assets pledged as collateral or, if there is a residual balance due in an eventual legally-backed enforcement, the creditor with debt in the jurisdiction until the beginning of the Legally-Backed Financial Restructuring, can claim his qualification in the approved plan and receive his balance according to the rules applied to the unsecured creditors.

(a) Issuance on January 18th, 2011 (first issuance)

The Company obtained an approval for its first public issuance program for the distribution of simple bonds, non-convertible into shares, in a single series, secured bonds and senior bonds in the amount of $ 300,000 *Reais* in the amount of 300 bonds with a unit rated value of $ 1,000 *Reais* each.

The funds obtained through the issuance were used solely to fund real estate projects and projects which met the eligibility criteria.

Collaterals comprise the conditional assignment of credit rights, fiduciary sale of quotas of legal entities controlled directly or indirectly by the Company, fiduciary assignment of funds in bank accounts and fiduciary sale of real estate owned by the Company and its subsidiaries and jointly-owned subsidiaries.

In view of the request for legally-backed financial restructuring of the Company and taking into account the terms contained in the Deed of 1st Issue of Debentures, the debt matured in advance, the outstanding balance of which corresponds to the credit qualified on the list of creditors within the scope of the legally-backed financial restructuring and is still under negotiations taking into account that the Company's approved legally-backed financial restructuring plan.

(b) Issuance on September 24th, 2011 (second issuance)

The Company obtained an approval for its second public issuance program for the distribution of simple bonds, non-convertible into shares, in a single series, secured bonds in the amount of $ 100,000 *Reais* in the amount of 10,000 bonds with a unit rated value of $ 10,000 *Reais* each. The net proceeds obtained by the Company were used to refinance the financial debts of the Company and subsidiaries and jointly-owned subsidiaries.

Collaterals comprise fiduciary sale of property owned by the Company and by subsidiaries and jointly-owned subsidiaries, fiduciary sale of quotas of legal entities controlled directly or indirectly by the Company and fiduciary assignment of credit rights.

In view of the Company's request for legally-backed financial restructuring and taking into account the terms contained in the Deed of 2nd Bonds Issue, the debt matured in advance.

At the Debenture Holders' General Meeting of the Second Issue of Debentures, held on December 11, 2020, the proposal for the settlement of the extra-bankruptcy credit and other obligations arising from the Debentures was accepted, through the donation in payment of shares of Viver, in a total amount of R$ 4,500, for the full payment of the debenture holders' debit balance, with the consequent release of guarantees still linked to the Debentures, as well as the discharge of any and all liabilities arising from the Debentures. The settlement of the balance of R$ 4,500 was made on 04/13/2021 through the issue of the Company's shares. There is an amount of R$ 2, which is waiting for the subscription bulletin to be signed by the debenture holders.

(c) Issuance on September 1, 2021

The Company contracted a Bank Credit Bill (CCB) in the total amount of R$ 35,000, divided into four tranches, the first in the amount of R$ 15,000, the second in the amount of R$ 12,000, the third in the amount of R$ 2,500, and the fourth in the amount of R$ 5,500. Such financing was raised for the Nova Fama project, located in the municipality of Goiânia.

The real estate units of the project were assigned through fiduciary sale to guarantee the CCB operation, the market value of the guarantees of which totals R$ 55,929, which represents 160% of guarantees in relation to the contracted value of the financing. The maturity of the operation is foreseen for September 2025.

In thousand Reais, except when otherwise indicated

Capitalized financial charges

Financial charges arising from loans, financing and bonds, which funds are attributable to the construction of the projects, are capitalized at the cost of each project, according to the use of the funds by subsidiaries and jointly-owned subsidiaries, and appropriated on the income statement according to the ratio of units sold, as shown below. All other financial charges are allocated on the income statement of the financial year, when incurred.

		Company		Consolidated
	09-30-2022	**09-30-2021**	**09-30-2022**	**09-30-2021**
Financial charges incurred	(1,182)	(4,951)	(2,189)	(10,694)
Financial charges appropriated at the financial statement (Note 27)	(1,182)	(4,951)	(2,189)	(10,694)

		Company		Consolidated
Financial charges included as "Real estate for sale"	**09-30-2022**	**09-30-2021**	**09-30-2022**	**09-30-2021**
Initial balance	1,548	1,582	15,521	25,238
Charges appropriated to the income (Note 24)	323	(34)	(5,579)	(6,770)
Final balance	1,871	1,548	9,942	18,468

(*) Capitalized financial charges arise from loans obtained through CCBs, the Brazilian Housing Finance System (SFH) and other funding lines for the funding for the construction of projects.

In thousand Reais, except when otherwise indicated

15. Shared obligation on assignment of receivables

The operations of assignment of receivables through the issuance of Real Estate Credit Notes (CCIs) that the Company retained the risks and responsibilities over the assigned credits, with an obligation to repurchase the real estate credits in default (shared obligation), are rated as liabilities and the balances are made up according to the collaterals and the interest rate:

		Consolidated	
Collateral	**Discount rate - %**	**09-30-2022**	**12-31-2021**
Fidejussory	12.00%	1,290	1,353
Fidejussory Guarantee/ Fiduciary sale	11.25%	94	120
Fidejussory	10.95%	13	13
		1,397	1,486
Current		(1,392)	(1,433)
Noncurrent (2023)		5	53

16 Trade accounts payable

Certain balances of operations made with suppliers which were past due were negotiated, and the remaining bankrupt credits will be subject to legally-backed financial restructuring. The table below shows the balance of trade accounts payable, considering the renegotiation of debts to be due:

	Company		Consolidated	
Debts	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Past due	1,425	1,204	6,850	7,284
Falling due within 30 days	137	112	1,756	1,984
Falling due from 31 to 60 days	17	20	59	520
Falling due from 61 to 90 days	109	6	114	500
Falling due from 91 to 120 days	205	1	248	484
Falling due from 121 to 180 days	5	-	29	953
Falling due after 180 days	9	-	65	1,364
	482	139	2,271	5,805
	1,907	1,343	9,121	13,089

In thousand Reais, except when otherwise indicated

17 Trade accounts and leasing payable

(a) Accounts payable

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Commissions payable (i)	5	-	1,947	3,921
Dissolutions payable (ii)	-	-	44,762	49,871
Behavior modification agreement (iii)	3,355	3,355	3,355	3,355
Condo fee of completed units payable (iv)	-	-	9,911	16,656
Other accounts payable	1,691	365	2,390	946
	5,051	3,720	62,365	74,749
Current	(5,051)	(3,720)	(60,899)	(73,456)
Noncurrent	-	-	1,466	1,293

(i) Related to the sales of real estate units, by prospection of land or partners for the development of real estate projects and by bank fees;

(ii) As described in Note 6, the Company recognized reversal of additional estimated losses on possible dissolutions of units which have lawsuits. The accumulated impact of such dissolutions amounts to R$ 4,466. The provision refers to the estimated amount payable arising from the reversal of sales of units;

(iii) Estimated amount to be spent with Behavior Modification Agreements (TACs) with the town halls of Nova Lima and Porto Alegre;

(iv) The debts of completed real estate units with lawsuits that are considered as possible dissolutions are also foreseen in the amount of condominium payable, with the return thereof to the inventory of real estate for sale. From the amount provisioned, R$ 8,441 refer to debts with condominiums payable referring to units which may be canceled;

The long-term amount refers to fees, which are broken down as follows, by year of maturity:

	Consolidated	
Description	**09-30-2022**	**12-31-2021**
As from 2024	1,466	1,293
	1,466	1,293

In thousand Reais, except when otherwise indicated

(b) Lease agreement payable

As mentioned in Note 12, the Company has the lease of its current headquarters as its only lease agreement as from April 2020. The Company adopted CPC 06 - R2 (IFRS 16) using a modified retrospective approach, according to which the cumulative effect of the initial investment is recognized as the adjustment to the opening balance of retained earnings and, consequently, the comparative information for 2019 has not been restated. There were no effects on the profit reserves and no results from its initial adoption on April 1, 2020.

The lease agreement term is 60 months, starting on April 1, 2020 and ending on March 31, 2025. The agreement shall be adjusted annually by the positive percentage variance of the IGP-M.

The lease liability was recognized at present value, taking into consideration a projected future IGP-M rate of 4% per year, and discounted at a nominal rate of 8.5% per year. Financial charges will be recognized in the income statement as financial expenses on an accrual basis and according to the flow of payments.

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Lease payable - Right to use property	414	536	1,656	2,062
(-)Financial charges to be appropriated	(109)	(129)	(436)	(496)
	305	407	1,220	1,566
Current	(122)	(128)	(489)	(494)
Noncurrent	183	279	731	1,072

Noncurrent payments are distributed as follows:

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
2023	40	133	158	512
2024	115	118	462	452
2025	28	28	111	108
	183	279	731	1,072

In thousand Reais, except when otherwise indicated

18 Advances from customers and other

	Consolidated	
Description	**09-30-2022**	**12-31-2021**
Advances from customers - real estate developments (i)	1,050	518
Physical exchanges (ii)	6,892	5,225
	7,942	5,743
Real estate creditors	117	3,929
Other advances	1,604	-
	9,663	9,672
Current	(3,388)	(4,447)
Noncurrent	6,275	5,225

(i) Receipts from customers in amounts greater than the credit balances receivable from the sale of real estate are recorded as advances from customers in current liabilities;

(ii) In certain land acquisition transactions, the Company carried out a physical exchange with units to be built. Such physical exchanges were recorded at fair value, as land inventory for development, with a corresponding entry to advance from customers, considering the cash value of the real estate units given in payment in kind, and these exchange operations are appropriated to the income taking into account the same assumptions used for recognizing sales of real estate units.

In thousand Reais, except when otherwise indicated

19 Related parties

(a) Loan operations in checking accounts

	Company		Consolidated	
Description (noncurrent assets)	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Inpar Investimentos II S A.	-	1	-	-
Viver Desenv. e Constr. Imob. Ltda.	4	4	-	-
Viver Desenv. Imob. Ltda.	-	15,750	-	-
Viver Empreend. Ltda.	23,985	5,624	-	-
Viver Participações Ltda.	59	20	-	-
Inpar Incorp. Imob. e Associados Ltda.	5,083	1,009	1,525	-
Inpar Projeto 126 Spe Ltda.	-	11	-	-
LIV Real Estate Distressed Gestão Imob. Ltda	67	-	-	-
LIV Greenfield Empreend. e Negócios Ltda	4,495	-	-	-
Agre API Empreend. Imob. S.A. (i)	-	-	3,237	4,732
Tiberio Inpar Proj. Res. Er-Barueri Spe Ltda.	153	153	153	153
Inpar Projeto 110 SPE Ltda.	52	52	52	52
Estimated losses - related parties (i)	-	-	(3,237)	(3,734)
	33,898	22,624	1,730	1,203

(i) The Company estimated a loss of R$ 3,237 from parties related to Agre API Empreendimentos Imobiliários S.A., and other based on the return assessment of jointly controlled companies.

	Company		Consolidated	
Description (current liabilities)	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Viver Desenv. Imob. Ltda.	-	-	1,880	-
F5 Credito e Intermediaçãoo de Negócios Ltda	-	86	-	-
Vila Madalena Empreendimentos Imobiliários Ltda.	-	509	-	-
Inpar Projeto 50 SPE Ltda.		15		-
Jive Asset Gestão de Recursos Ltda (ii)	9,634	8,450	9,634	8,450
Menin Incorporadora Ltda.	-	-	7	-
Inpar Projeto 33 SPE Ltda.	44	45	44	45
Tiberio - Inpar Projeto 133 SPE Ltda	46	46	46	46
Tiberio - Inpar Projeto 107 SPE Ltda	10	10	10	10
	9,734	9,161	11,621	8,551

(ii) The balance payable to Financial Settlement Fund - Non-Standardized Credit Rights Investment Fund, under management of Jive Asset Gestão de Recursos Ltda. results from the acquisition via endorsement made by Gaia Cred III Companhia Securitizadora de Créditos Financeiros, becoming a creditor of bank credit bills (CCB), now converted into the 1st tranche of capital increase of the legally-backed financial restructuring plan, as mentioned in Note 22.3. Of the principal amount of R$ 27,099, there remains an outstanding balance of R$ 6,596, which, monetarily restated to September 30, 2022, totals R$ 9,634.

The balances of accounts held with subsidiaries and jointly-owned subsidiaries represent loan operations in the form of checking account loans, with no financial charges being levied upon and do not have a pre-defined maturity.

Balances receivable by the Company correspond to funds transferred to subsidiaries and jointly-owned subsidiaries, with the purpose of developing real estate development projects in those companies. Balances in the liabilities correspond to the receipt of funds from subsidiaries and jointly-owned subsidiaries, arising from receipts from customers for the sale of the projects.

In thousand Reais, except when otherwise indicated

(b) Commercial operations with subsidiaries and jointly-owned subsidiaries

The commercial operations made with subsidiaries and jointly-owned subsidiaries are for the real estate development and construction of projects. These operations could produce a different result in the Company, if they had been made with unrelated parties, not producing an effect on the consolidated income statement.

Among the current business with subsidiaries and jointly-owned subsidiaries, the following stand out:

(i) the execution of construction agreements for projects;

(ii) development or joint development agreements for projects;

(iii) agreements for granting reciprocal guarantees, which are decided by management for all investments in subsidiaries, the activities of which are controlled by the Company.

(c) Compensation of Management

The compensation of managers and directors was R$$ 2,583 as of September 30, 2022 (R$ 15,515 as of September 30, 2021) and is appropriated as General and administrative expenses, as shown below:

Description	Board of Directors	Statutory' Management	Fiscal Committee	Audit Committee	Total
Number of members (*)	5	3	3	3	14
Wage/compensation for corporate officers	720	1,245	189	90	2,244
Bonus (Note 2.18a)	-	1,800	-	-	1,800
Benefit Granting Plan	(384)	(1,152)	-	-	(1,536)
Direct and indirect benefits	-	75	-	-	75
As of September 30, 2022	336	1,968	189	90	2,583

Description	Board of Directors	Statutory' Management	Fiscal Committee	Audit Committee	Total
Number of members (*)	5	3	3	3	14
Wage/compensation for corporate officers	553	1,170	189	7	1,919
Benefit Granting Plan	3,380	10,141	-	-	13,521
Direct and indirect benefits	-	75	-	-	75
As of September 30, 2021	3,933	11,386	189	7	15,515

(*) The number of members was calculated by weighing the period in which they worked at the Company.

The Annual General Meeting (AGO) held on April 29, 2022, established the annual global compensation of the Company's managers for the 2022 financial year up to BRL R$21,633.

In thousand Reais, except when otherwise indicated

From the amount of R$ 2,583 as of September 30, 2022, R$ (1, 536) (R$ 13.521 as of September 30, 2021) refer to the partial reversal of the provision for the Restricted Shares Grant Program, approved by the Board of Directors on January 14, 2021. The aforementioned program aims to grant eligible persons the opportunity to receive shares of the Company, in order to maintain the alignment of interests between the Company's shareholders and eligible persons, promoting the retention of such persons.

The Program consists of 4 tranches, limited to a maximum of 14% of the Company's total capital stock, divided as follows:

Tranche	Grant Condition	Amount of Grantable Restricted Shares
Tranche 1	Plan and Program Approval	Até 4% do capital social da Companhia na data de outorga.
Tranche 2	The Company's Marketcap (**) must reach the amount of R$ 120 million, within 36 months, as from the EGM, and remain so for at least 2/3 of the period of 66 consecutive trading sessions, as from the achievement of the Condition.	Up to 4% of the shares issued by the Company on the grant date.
Tranche 3	The Company's Marketcap (**) must reach the amount of R$ 180 million, within 36 months, as from the EGM, and remain so for at least 2/3 of the period of 66 consecutive trading sessions, as from the achievement of the Condition	Up to 3% of the shares issued by the Company on the grant date.
Tranche 4	The Company's Marketcap (**) must reach the amount of R$ 240 million, within 36 months, as from the EGM, and remain so for at least 2/3 of the period of 66 consecutive trading sessions, as from the achievement of the Condition.	Up to 3% of the shares issued by the Company on the grant date

(**) Marketcap is the Company's market value, obtained by multiplying the total number of shares issued by the Company by the trading value of each share. The grant conditions were satisfied, with the vesting period for tranche 1 starting in January 2021 and the grace period for tranches 2, 3 and 4 starting in July 2021.

In the capital increase carried out on September 19, 2022, 8,466,173 shares were submitted to eligible persons whose amount per share was R$ 0.73, totaling R$ 6,180, related to tranches 2 and 3 of the Restricted Shares Grant Program. In the next capital increase, the other shares corresponding to tranches 1 and 4 of the same program, issued at R$ 0.61 per share, will be submitted.

20 Labor and tax liabilities

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Charges from the labor regulations	1,138	336	1,448	785
Variable compensation - Bonus (i)	1,517	1,939	3,825	5,360
Benefit Granting Plan (ii)	4,890	12,727	4,890	12,727
Labor	7,545	15,002	10,163	18,872
Installment plan - Law 11.941/09	-	-	503	661
Tax-related installment plan	1,376	1,244	4,526	5,603
Installment plan - Law 12.996/14	-	-	169	178
PERT installment plan - Law 13.496/17	-	-	-	21,120
IPTU Installment Plan	-	-	568	768
Current taxes	281	284	1,975	1,855
IPTU (municipal property tax) payable (ii)	-	-	21,589	20,128
Deferred IRPJ & CSLL	-	-	180	(2)
Deferred PIS & COFINS	-	-	402	1,112
Tax-related	1,657	1,528	29,912	51,423
Total	9,202	16,530	40,075	70,295
Current	(8,088)	(15,492)	(36,540)	(46,833)
Noncurrent	1,114	1,038	3,535	23,462

In thousand Reais, except when otherwise indicated

(i) As mentioned in Note 2.18(a), as of September 30, 2022, a provision for variable remuneration - Bonus was made for employees and managers;

(ii) As described in Note 19 (c), the Company recorded a provision for the Benefit Granting Plan for managers. In the capital increase carried out on September 19, 2022, R$ 6,180 were paid, related to tranches 2 and 3 of the Restricted Shares Grant Program;

(iii) The Company has IPTU debts from land in the amount of R$ 21,159, from completed units in inventory in the amount of R$395 and from the corporate office of R$ 35.

Long-term amounts are broken down as follows, by year of maturity:

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
2023	199	258	966	5,651
2024	344	312	1,281	3,798
2025	343	312	678	3,228
2026	170	156	320	2,855
2027	17	-	131	2,614
As from 2028	41	-	159	5,316
	1,114	1,038	3,535	23,462

In PERT, it was possible to migrate previous payments in installments, as well as the possibility of paying in installments all other overdue debts within April 30th, 2017. The consolidation of the debts with the Brazilian Federal Internal Revenue Services (RFB) and with the Brazilian National Treasury Attorney's Office (PGFN) occurred during 2018, the year of adherence to the PERT.

The Company, on March 4, 2022, by means of a sentence handed down in the records of Writ of Mandamus No. 5002232-78.2018.4.03.6100, pending before the 12th Federal Court of São Paulo, had the recognition of the reclassification of debts registered with the PGFN and paid in installments under the PERT, thus allowing the use of the Company's tax loss carryforwards to settle the debts of its subsidiaries.

The effects of such sentence have already been administratively recognized by the PGFN between May and September 2022, which, through an administrative process, has already allocated the payment with credits from the tax losses then existing.

The amortization and constitution of credits were carried out in September 30, 2022, and its effects on the income for the period totaled R$ 32,139 thousand, of which R$ 25,905 thousand derives from the recording of a tax credit by the Company and R$ 6,234 thousand arising from the adjustment of credits related to payments made and the derecognition of the inflation adjustment of the PERT liability.

Finally, despite the possibility of review by the Federal Regional Court, such case is now classified as "likely to be accepted by the tax authorities, according to the position of the Company's management and legal advisors, and thus no longer treated as a contingent asset.

(a) Deferred income tax & social contribution and deferred PIS & COFINS

Deferred income tax, social contribution, PIS and COFINS are recorded to reflect future tax effects resulting from temporary differences between the tax base, determined by receipt (cash basis) - Normative Instruction SRF no 84/79, and the real estate profit accounting basis, calculated based on the criteria in Note 2.21.

In thousand Reais, except when otherwise indicated

Description		Consolidated
	09-30-2022	12-31-2021
At the beginning of the financial year		1,020
Corrections	26,033	(275)
Expenses (revenue) in the income statement (i)	(25,853)	(751)
Deferred income tax & social contribution	180	(2)
Deferred PIS & COFINS	402	1,112
Deferred taxes	582	1,110

(i) Of the total revenue, R$25,905 arising from the recording of a tax credit related to the PERT writ of mandamus No. 5002232-78.2018.4.03.6100 (Note 20).

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As a result of the tax credits and liabilities mentioned above, the corresponding tax effects (deferred income tax and social contribution) were accounted for, as follows:

(b) Reconciliation between the income tax and the social contribution consolidated charge by the nominal and the actual tax rates

Description		Company		Consolidated
	09-30-2022	09-30-2021	09-30-2022	09-30-2021
Loss before income tax & social contribution	(15,163)	(15,430)	(13,726)	(14,824)
Income from equity interest	14,713	(15,266)	55	395
Calculation basis	(450)	(30,696)	(13,671)	(14,429)
Nominal tax rate - %	34	34	34	34
Nominal charge (credit)	(153)	(10,437)	(4,648)	(4,906)
Unconsolidated credit	153	10,437	4,648	4,906
Recognition of tax loss carryforwards and negative CSLL tax base	25,905	-	25,905	-
Effect of subsidiaries and jointly-owned subsidiaries taxed by presumed income and RET	-	-	(518)	(314)
Income tax & social contribution	25,905	-	25,387	(314)
Current	-	-	(466)	(387)
Deferred	25,905	-	25,853	73
Income tax & social contribution	25,905	-	25,387	(314)

In thousand Reais, except when otherwise indicated

21 Provisions

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
Provision for work guarantee (a)	-	-	2,079	1,628
Provision for lawsuits (b)	10,709	15,600	116,306	121,708
	10,709	15,600	118,385	123,336
Current	-	-	(2,079)	(1,628)
Noncurrent	10,709	15,600	116,306	121,708

(a) Provision for work guarantee

The money transfers for the provision may be as follows:

	Consolidated	
	09-30-2022	**12-31-2021**
At the beginning of the financial year	1,628	2,080
Provision/(reversal), net	451	(452)
At the end of the financial period/ year	2,079	1,628

The provision for work guarantee is made up to cover eventual disbursements to cover expenses during the guarantee period of the projects, which are not the responsibility or which are not eventually covered by the companies contracted to build the project.

(b) Provision for lawsuits

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
From labor regulations	3,232	2,639	6,010	5,394
Tax-related	-	-	4,046	3,233
Civil	1,449	1,304	8,772	7,689
Civil - damages, fines and other losses with customers	6,028	11,657	97,478	105,392
Noncurrent	10,709	15,600	116,306	121,708

In thousand Reais, except when otherwise indicated

The movement for the provision is shown in the table below:

	Company		Consolidated	
	09-30-2022	**12-31-2021**	**09-30-2022**	**12-31-2021**
At the beginning of the financial year	15,600	15,967	121,708	157,649
Closed lawsuits	-	(19,933)	(1)	(24,560)
Complement (reversal) of provision (Note 28)	(4,891)	19,566	(5,401)	(11,381)
At the end of the financial year/ period	10,709	15,600	116,306	121,708

Among the provisions from labor regulations, the Company and its subsidiaries are party to 146 lawsuits, including probable, possible and remote estimates 73.97% of which relate to cases in which the Company is liable for subsidiary and joint liability, for which a provision for probable losses was made, in the amount of R$ 3,463 as of September 30, 2022 (R$ 3,536as of December 31, 2021).

Among the civil provisions, a material portion corresponds to lawsuits filed by customers claiming, among other things, (i) fines for the delayed delivery of real estate units; (ii) premature termination of agreements; (iii) interest charges on the agreements executed and (iv) suits with partners.

Along with their legal advisors, the Company, its subsidiaries and jointly-owned subsidiaries have been monitoring the lawsuits which have been filed individually by each purchaser who has received their unit purchased under construction after the 180 days provided for in the Real Estate Development Law, requiring such compensation and indemnification due to moral and material damages, and determines specific provisions for them, based on individual analyzes of the lawsuits.

The Company also monitors the correlated movements occurring in the industry in order to constantly reassess the impacts on its operations and consequent repercussions on the financial statements. All accounting provisions necessary to reflect the effects of these lawsuits were made in the accounting.

No provision was made for lawsuits in progress which management and its legal advisors consider as possible losses. The amounts of these lawsuits are shown below:

	Company		Consolidated	
Description	**09-30-2022**	**12-31-2021**	**09-30-2022**	**12-31-2021**
From labor regulations	4,115	318	5,227	1,781
Tax-related	31	29	600	520
Civil	3,917	5,785	5,913	7,226
Civil - damages, fines and other losses with customers	3,922	5,474	39,869	66,027
	11,985	11,606	51,609	75,554

In thousand Reais, except when otherwise indicated

22 Equity

22.1 Capital stock

Description	Number of shares
Balance as of December 31, 2020	97,028,764
Capital increase for the payment of extra-bankruptcy creditors - 04/13/2021	9,478,553
Balance as of September 30, 2021	106,507,317
Capital increase for the payment of extra-bankruptcy creditors – 07/08/2021	33,922,495
Capital increase in compliance with the Legally-backed Financial Restructuring Plan – 6th Tranche – 11/26/2021	2,472,901
Balance as of December 31, 2021	142,902,713
Capital increase – 09/19/2022	21,506,752
Balance as of September 30, 2022	164,409,465

On April 13, 2021, the Company's Board of Directors approved the capital increase, within the limit of the authorized capital. A total of 9,478,553 new common, registered, book-entry non-par value shares were subscribed and paid up, in the total amount of R$ 12,038, of which (i) 115,619 common, registered non-par value shares, subscribed and paid up, in domestic currency, by shareholders who exercised their preemptive rights, totaling an amount of R$ 147; (ii) 1,117 common, registered non-par value shares, subscribed and paid up, in domestic currency, by shareholders who subscribed to leftovers of the capital increase, totaling an amount of R$ 1; (iii) 5,864. 567 common, registered non-par value shares, subscribed and paid up by the Company's creditor, NPL Brasil Gestão de Ativos Financeiros Ltda. and by other assignees of contractual rights of Banco Pan, through capitalization of credits held against the Company, totaling an amount of R$ 7,448; and (iv) 3,497,250 common, registered non-par value shares, subscribed and paid up by debenture holders of the 2nd Issue of Debentures of the Company, through the capitalization of credits, totaling an amount of R$ 4,442.

On July 8, 2021, the Company's Board of Directors approved the capital increase, within the limit of the authorized capital. A total of 33,922,495 new common, registered, book-entry non-par value shares were subscribed and paid up, in the total amount of R$ 49,866, at an issue price of R$1.47, of which (i) 28,808,859 common, registered non-par value shares, subscribed and paid up, in domestic currency, by shareholders who exercised their preemptive rights, totaling an amount of R$ 42,349; (ii) 4,762,080 common, registered non-par value shares, subscribed and paid up, in domestic currency, by shareholders who subscribed to leftovers of the capital increase, totaling an amount of R$ 7,000 and (iii) 351,556 common, registered non-par value shares, subscribed and paid up, in domestic currency, by NPL Brasil Gestão de Ativos Financeiros Ltda. and its assignees of Banco Pan's contractual rights, totaling an amount of R$ 517.

On November 26, 2021, the Company's Board of Directors approved the capital increase, within the authorized capital limit. A total of 2,472,901 new common, registered, book-entry non-par value shares were subscribed and paid up, in the amount of R$ 48,963 at an issue price of R$ 19.80 per share, and 2,235,773 common shares were subscribed by creditors the credits of which were qualified in the Company's general list of creditors as provided for in the Legally-Backed Financial Restructuring Plan, through capitalization of credits held against the Company, totaling an amount of R$ 44, 268 and 237,128 common, registered, book-entry non-par value shares, subscribed and paid up, in Brazilian currency, by the shareholders who subscribed the preemptive rights and the leftovers from the capital increase, in the amount of R$ 4,695.

On September 16, 2022, the Company's Board of Directors approved the capital increase, within the authorized capital limit. 21,506,752 new registered, book-entry common shares with no par value were subscribed and paid up, in the total amount of R$15,699, at the issue price of R$0.73, of which: (i) 352,459 common shares, all registered and with no par value, subscribed and paid in, in domestic currency, by the shareholders who exercised the preemptive right, totaling R$ 257; (ii) 8,936 common shares, all registered and with no par value, subscribed and paid in, in domestic currency, by the shareholders who subscribed to the remaining capital increase, totaling R$6; (iii) 21,145,357 common shares, all registered and with no par value, subscribed and paid in, in domestic currency, by the Financial Settlement Fund - Credit Rights Investment Fund creditors, debenture holders holding the remaining credit referring to the debt related to the simple debentures, not convertible into shares, issued on May 31, 2011 and eligible persons participating in the 2nd. and 3rd. tranches of the Benefit Granting Plan approved at the Board of Directors' Meeting held on January 14, 2021, totaling R$15,436.

As of September 30, 2022 the Company's capital stock is R$2,465,592 represented by 164,409,465 common, registered no par value shares.

The payment of credits by issuing shares by the Company aims to strengthen its capital structure and balance sheet, aiming at the development, expansion and maintenance of its business, within a more solid capital structure through the consequent reduction of its liabilities without the need for cash disbursement.

22.2 Share subscription expenses

The amount of capital subscription expenses, considering the bank commissions and the financial, legal and market advisory services in the subscription of shares realized in previous financial years, totaling BRL 37,855.

22.3 Subscribed shares to be canceled

In March 2019 Banco Pan S.A obtained its credits in the amount of R$ 18,145 converted into the 3rd tranche of capital increase in compliance with the Legally-Backed Financial Restructuring Plan. Banco Pan filed an interlocutory appeal before the São Paulo State Court of Justice against the decision that ratified the legally-backed financial restructuring plan of Projeto Residencial Marine Home Resort SPE Ltda., which is guarantor of the credit notes issued by Inpar Projeto 45 SPE Ltda., an appeal filed under No. 2010112-33.2019.8.26.0000. In view of the agreement signed between the Company and NPL Brasil Gestão de Ativos Financeiros, which acquired the credits held by Banco Pan, the reduction in Shareholders' Equity of R$ 18,145, referring to the future cancellation of 916,407 shares converted from Banco Pan was recognized, according to the 3rd payment tranche provided for in the Legally-Backed Financial Restructuring Plan, which are deposited with the bank that records the shares.

In thousand Reais, except when otherwise indicated

On July 16, 2019, the Financial Settlement Fund - Non-standardized Credit Rights Investment Fund, under management of Jive Asset Gestão de Recursos Ltda. via endorsement made by Gaia Cred III Companhia Securitizadora de Créditos Financeiros, became a creditor of the bank credit bills (CCBs). The CCBs were included in the Legally-Backed Financial Restructuring as concurrent credits and paid under the terms of the Legally-Backed Financial Restructuring Plan, and the amount of R$ 27,099 was converted into 1,387,2,44 common shares issued by the Company (taking into consideration the split of shares in the ratio 10 to 1), through a capital increase. By virtue of the decision of challenge reformed through judgment of the TJSP, which granted the interlocutory appeal n. 2066365-75.2018.8.26.0000 by understanding that the CCB credit is extra-bankrupt in the limit of the asset given in guarantee, it was requested to the Legally-Backed Financial Restructuring Judge the cancellation of the shares issued in a compulsory manner to Gaia Cred III. In view of the agreement signed between the Company and the Financial Settlement Fund - Non-standardized Credit Rights Investment Fund, a reduction to Equity in the amount of R$ 27,099 was recognized, referring to the future cancellation of 1,387,244 shares converted on behalf of Gaia Cred III, as per the 1st payment tranche provided for in the legally-backed financial restructuring plan, which are deposited with the bookkeeping bank of the shares.

22.4 Dividend policy

According to the Company's articles of incorporation, if any after absorbing the accrued losses, 5% out of the net income for the financial year will be allocated for legal reservation, limited to 20% of the fully paid-in capital stock and minimum dividends of 25% on the net income.

23. Income per share

The basic and diluted net income per share as of September 30, 2022 is R$0.0713 (basic and diluted loss of R$0.1361 as of September 30, 2021).

	09-30-2022	09-30-2021
Net income attributable to the Company's shareholders	10,742	(15,430)
Weighted average number of outstanding common shares	143,769,285	113,368,850
Basic and diluted net income (loss) per share - R$	0.0747	(0.1361)

24 Gross profit

	Company		Consolidated	
Description	**09-30-2022**	**09-30-2021**	**09-30-2022**	**09-30-2021**
Revenue from real estate	15,251	122	52,616	38,479
Reversal/(provision) for dissolutions	(4,113)	-	29,404	21,612
Reversal/(provision) for estimated losses	-	-	4,466	866
Revenue from services	1,021	3,674	1,392	3,707
Gross operating revenue	12,159	3,796	87,878	64,664
Taxes levied against	(63)	(546)	(468)	(2,947)
Net operating revenue	12,096	3,250	87,410	61,717
Costs with land, real estate development, construction and services	(5,945)	-	(31,671)	(39,891)
Provision/(reversal) of cost of units to cancel (i)	1,518	-	(23,263)	(17,366)
Reversal/(provision) of inventory impairment	-	-	(358)	16,652
Financial charges (Note 14)	323	(33)	(5,579)	(6,770)
Costs with real estate sold	(4,104)	(33)	(60,871)	(47,375)
Gross profit	7,992	3,217	26,539	14,342

In thousand Reais, except when otherwise indicated

(i) As mentioned in Note 6, the Company opened the estimated losses with customers in litigation, reversing accounts receivable balances and returning unit costs to the inventory of real estate for sale (Note 7).

In September 2021 the Nova Fama project was launched and in April 2022 the Park 183 project was launched. In addition, the Company has been working to expedite the money transfer processes for the financing of the completed units, which indirectly cause dissolutions to increase, with the reversal of the margin then appropriate in such sales. The reconciliation of the gross profit with the projects under construction is shown in Note 29.

25 General and administrative expenses

	Company		Consolidated	
Description	**09-30-2022**	**09-30-2021**	**09-30-2022**	**09-30-2021**
Salaries and charges	(10,479)	(5,711)	(20,026)	(11,975)
Restricted shares grant program	5,220	(15,527)	1,656	(15,527)
Advisory & consulting	(5,040)	(3,918)	(5,343)	(5,593)
Corporate expenditures	(2,026)	(1,261)	(4,650)	(2,966)
Rents	(79)	(109)	(123)	(111)
Depreciation right to use property	(61)	(91)	(446)	(315)
	(12,465)	(26,617)	(28,932)	(36,487)
Restructuring expenses	(365)	(730)	(590)	(730)
Depreciation & amortization	(214)	(266)	(265)	(424)
	(579)	(996)	(855)	(1,154)
	(13,044)	(27,613)	(29,787)	(37,641)

26 Expenses with sales

	Company		Consolidated	
Description	**09-30-2022**	**09-30-2021**	**09-30-2022**	**09-30-2021**
Advertising and publicity	(40)	(90)	(1,920)	(1,491)
Depreciation sales stand and decorated apartments	(43)	-	(290)	-
Commissions	(37)	-	(857)	(786)
Maintenance with inventory and completed units	(1)	-	(529)	(585)
Expenses with work guarantee		-	(351)	(1,236)
Other expenses	(31)	-	(358)	-
Estimated losses	-	-	-	19
	(152)	(90)	(4,305)	(4,079)

27 Financial income

	Company		Consolidated	
	09-30-2022	**09-30-2021**	**09-30-2022**	**09-30-2021**
Financial revenues				
Interest and monetary restatement	29	216	6,768	2,088
Income from financial investments	-	-	2,187	1,389
	29	216	8,955	3,477
Financial expenses				
Charges on agreements (Note 14)	(1,182)	(4,951)	(2,189)	(10,694)
Appropriate corporate charges (Note 14)	-	(34)	-	
Fine	(50)	(4)	(75)	(146)
Interest	(92)		(41)	(410)
Customer deductions/ inflation adjustments	-	-	-	(310)
Other financial expenses	(8)	(10)	(79)	(61)
	(1,332)	(4,999)	(2,384)	(11,621)
(=) Financial income	(1,303)	(4,783)	6,571	(8,144)

In thousand Reais, except when otherwise indicated

28 Other operating revenues (expenses)

	Company		Consolidated	
Other operating revenues (expenses)	**09-30-2022**	**09-30-2021**	**09-30-2022**	**09-30-2021**
Disposal (write-off) of fixed assets	-	1	-	1
Reversal of provision/(provision) for lawsuits (Note 21)	4,891	2,429	5,401	22,064
Estimated losses	-	(3,568)	-	(3,568)
IPTU and condo fees of completed units in land bank	(12)	(42)	(564)	(10,300)
Payment of litigation	(1)		(6,946)	
Other operating revenues (expenses)	1,179	(247)	(10,580)	12,896
	6,057	(1,427)	(12,689)	21,093

29 Commitments undertaken in real estate development operations in progress

In order to complete projects under construction, the Company expects the following costs to be incurred:

	Consolidated	
Description	**09-30-2022**	**12-31-2021**
Units sold under construction	6,342	7,967
Inventory units under construction	4,340	15,934
Budgeted cost to be incurred (*)	10,682	23,901
Inventory of real estates under construction, net of impairment (Note 7)	25,332	19,223
Total cost to be settled in the future	36,014	43,124

(*) Construction commitments do not include financial charges and provision for assurance, which are appropriated at the cost of the real estate, proportionally to the real estate units sold, when incurred.

The margin to be appropriated related to the units sold, taking into account the estimate of the cost to be incurred with the commitments undertaken, may be shown as follows:

	Consolidated	
Description	**09-30-2022**	**12-31-2021**
Contracted sales to be appropriated (Note 6)	7,018	8,327
Advances from customers physical exchange	1,149	-
Cost to be incurred on units sold (*)	(6,342)	(7,967)
	1,825	360
Percentage of gross margin to be appropriated (*)	22.3%	4.3%
Tax estimate (PIS and COFINS) (**)	(146)	(173)
	1,679	187
Percentage of margin to be appropriated (*)	23.9%	2.2%

(*) Construction commitments do not include financial charges and provision for assurance, which are appropriated at the cost of the real estate, proportionally to the real estate units sold, when incurred.
(**)Estimated value of 2.08% as PIS and Cofins.

In thousand Reais, except when otherwise indicated

The variances in contracted sales to be appropriated and costs to be incurred in units sold, compared to December 31, 2021, are substantially represented by movements related to normal sales activities, cancellations and recognition of revenues and costs as the Nova Fama and Park 183 projects progresses. The margin to be appropriated reflects the Nova Fama project, which had its construction halted for more than 5 years and, when construction resumed in 2021, a review of the budgets was carried out to finalize and maintain the improvements already made to the project, generating an increase in the cost to be incurred. The Park 183 Project began to be appropriated in the second quarter of 2022.

The contracted sales to be appropriated are not adjusted at present value, since it is only materialized for the appropriated sales.

The table below shows the appropriated results of the units sold of projects under construction and completed projects:

	Consolidated	
Description	**09-30-2022**	**09-30-2021**
Appropriate revenue from projects under construction (Note 6)	31,697	3,427
(-) Adjustment to present value (Note 6)	(1,586)	
(-) Estimated losses and provision for dissolutions (Note 6)	(575)	
(-) PIS and COFINS contributions	(659)	(71)
Appropriate cost of projects under construction (Note 7)	(32,921)	(3,327)
Total	(4,044)	29
Appropriate income in previous years	6,726	
Appropriate income for the fiscal year	2,682	29
Financial charges appropriated to income for the year	(5,579)	(1,486)
Gross income from projects under construction	(2,897)	(1,457)
Gross income from concluded projects and other	29,437	15,799
Total gross income	26,540	14,342

30 Insurance

The Company maintains insurance coverage in an amount considered sufficient by management to cover eventual risks on its assets and/or liabilities, as shown below:

(a) Head office and branches - fire, lightning, explosion, robbery, qualified theft, civil liability and others - R$9,733

(b) Civil liability insurance for directors and officers (D&O) - BRL 25,000

(c) Engineering risk insurance – civil works under construction – BRL 48,700

(d) Real estate guarantee insurance to sellers of land – civil works under construction – R$ 5,210

The risk assumptions adopted and their respective coverage, given their nature and peculiarity, are not part of the audit scope of the financial information, therefore, they were not reviewed by our independent auditors.

31 Subsequent Events

(a) Capital increase in progress

The Board of Directors approved on September 16, 2022 a new capital increase within the limit of the authorized capital of up to 175,590,535 common, registered, no par value shares, at an issue price of R$0.61 per share, set based on the quotation of the Company's shares on the stock exchange taking into account the closing of the 30 trading sessions prior to the approval of the capital increase.

The preemptive right for proportional subscription of the new shares will be assured to the shareholders enrolled in the Company's register on September 23, 2022. The statute of limitations for exercising the preemptive right, as well as for expressing the interest in the reserve of unsubscribed shares, shall run from September 26, 2022 to November 10, 2022 (extended period). The preemptive rights of the Company's shareholders will be exercised in proportion to their holdings in the capital stock, which will be 1.068007459 new shares for each share they hold (equivalent to 106.8007459%). Fractions of shares issued by the Company in the subscription of the Capital Increase will be disregarded for purposes of the exercise of the preference.

Shares acquired on or after September 23, 2022 will not be eligible for preemptive rights in the subscription for the Capital Increase in question as of and including that same date and will be traded ex-subscription.

Taking into account that the preemptive right will be assured to the Company's shareholders, there will be no dilution of shareholders who subscribe all the shares to which they are entitled. Only the shareholder who chooses not to exercise his preemptive right or to exercise it partially will have his interest diluted.

(b) 5th (fifth) issue of debentures convertible into common shares

On September 16, 2022, the Company's Board of Directors approved: (i) the 5th (fifth) issue of debentures convertible into common shares, of the unsecured kind, with additional collateral, in up to 8 (eight) series, of the Company, for public distribution, with restricted distribution efforts, pursuant to CVM Instruction 476 and other applicable regulations; and (ii) the execution of the "Private Instrument of Deed of the 5th Issue of Debentures Convertible into Common Shares, of the unsecured kind, with Additional Collateral, in up to 8 Series, for Public Distribution with Restricted Distribution Efforts, of Viver Incorporadora e Construtora S.A.".

Issue and Debenture Characteristics

Total Issue Amount: The total amount of the Issue is of up to R$100,000, which may be reduced as a result of the Partial Distribution, as follows:

i. up to R$ 30,000 for Series I Debentures;
ii. up to R$10,000 for Series II Debentures;
iii. up to R$10,000 for Series III Debentures;
iv. up to R$10,000 for Series IV Debentures;
v. up to R$10,000 for Series V Debentures;
vi. up to R$10,000 for Series VI Debentures;
vii. up to R$10,000 for Series VII Debentures; and
viii. up to R$10,000 for Series VIII Debentures.

Allocation of Funds: The entire net funds raised in the Issuance will necessarily be used:
(a) with respect to the funds raised through the Issuance of Series I and II Debentures, for strengthening the Company's cash flow;
(b) with respect to the funds from the Series III to VIII Debentures, for investments and/or reimbursement of investments made in the development of real estate projects.

Debentures Issue Date: For all legal purposes, the Debentures issue date will be September 27, 2022.

Term and Maturity Date:

i. the Series I Debentures will mature within thirty (30) days from the First Date of Payment;
ii. the Series II Debentures will mature thirty (30) days from the First Payment Date;
iii. the Series III Debentures will mature on July 20, 2027;
iv. the Series IV Debentures will mature on August 20, 2027;
v. the Series V Debentures will mature on September 20, 2027;
vi. the Series VI Debentures will mature on October 20, 2027;
vii. the Series VII Debentures will mature on November 20, 2027; and
viii. the Series VIII Debentures will mature on December 20, 2027.

Unit Par Value of Debentures: The unit par value of each Debenture is R$ 1,000.00 (one thousand Reais) on the Issue Date.

Number of Debentures: Up to one hundred thousand (100,000) Debentures will be issued, and such number may be reduced as a result of the Partial Distribution.

Remuneration: on the Nominal Unit Value of the Debentures, as of the Date of their respective payment in full, interest will be due, corresponding to the accumulated variance of 100% (one hundred per cent) of the DI Tax Rate, plus a surcharge equivalent to 7.50% (seven integers and fifty hundredths) per annum, based on 252 (two hundred and fifty two) Business Days.

Investment Commitment

As informed through material facts disclosed by the Company on May 1, 2022 and September 19, 2022, the Company and BPS Capital Participações Societárias S.A., a joint stock company, enrolled with the CNPJ/ME under no. 30.197.332/0001-79 ("BPS") entered into the "Investment Agreement and Other Covenants", as amended, whereby it was established (i) the interest of the Investor (as defined in the Investment Agreement) in making an investment in the Company, through subscription and payment of the Debentures, provided the suspensive conditions set forth in such instrument are overcome; and (ii) the interest of the Company in receiving the Investment, according to the terms and conditions set forth in the Investment Agreement. On September 16, 2022, the Company and BPS entered into an amendment to the Investment Agreement in order to change certain terms and conditions of the Investment. The consummation of the Investment is subject to the verification of certain precedent conditions.

If such c precedent conditions are met, BPS' Investment must correspond to at least seventy-five percent (75%) of the Series I Debentures, corresponding to twenty-two thousand five hundred (22,500) Debentures.

(c) FGTS Debentures Debt Resolution

On October 31, 2022 the Company filed a Request for Approval of Settlement ("Settlement") with the 8th Federal Civil Court of the Judiciary Section of São Paulo - SP, together with the FGTS, represented by Federal Savings Bank, aiming to settle the debt related to the first issue of simple debentures, not convertible into shares, in a single series, with collateral and floating guarantee, issued on January 18, 2011.

On September 22, 2016, the early maturity of the debt occurred due to the Company's petition for legally-backed financial restructuring and the terms contained in the Deed of 1st Issue of Debentures. Due to divergences regarding the procedures and criteria to be adopted to settle such liability, linked to the conditions presented in the legally-backed financial restructuring plan, the discussion started to be treated legally.

As a result, in addition to the impact of the debt on the Company's Balance Sheet, the linked collaterals were blocked. The collaterals comprise fiduciary assignment of credit rights, fiduciary assignment of shares of legal entities directly or indirectly controlled by the Company, fiduciary assignment of funds in bank accounts and fiduciary assignment of real estate owned by the Company.

With the ratification of this agreement, the parties agree to:

- (i) translate the outstanding amount of the debt into shares, in the amount of R$ 210,565,638.02 (two hundred and ten million, five hundred and sixty-five thousand, six hundred and thirty-eight Reais and two cents), under the terms of the legally-Backed Financial Restructuring Plan, that is, by issuing 10. 634,629 (ten million, six hundred and thirty-four thousand, six hundred and twenty-nine) common shares VIVR3 for the unit value of R$ 19.80 (nineteen Reais and eighty cents);
- (ii) release the Company's assets given in guarantee;
- (iii) pay off the extra-bankruptcy credit of the debt and reimburse legal and notarial expenses, emoluments and legal costs on behalf of Federal Savings Bank, totaling the amount of R$ 14,070,304.77 (fourteen million, seventy thousand, three hundred and four Reais and seventy-seven cents); and
- (iv) waive the interlocutory appeal No. 5019929-74.2021.4.03.0000, suspend and subsequently terminate the liquidation of sentence No. 0003453- 62.2021.8.26.0100 and the process under way at the Federal Court of São Paulo under No. 5001176-05.2021.4.03.6100.

On November 5, 2022, the Agreement was ratified, and from that date on and for a period of six (6) months, all actions involving the matter are suspended. The final discharge between the parties will take place upon full compliance with the Agreement, which is subject, in case of full or partial non-compliance, to the previous actions returning to the initial status quo.

The resolution of such debt will result in a significant reduction in the Company's indebtedness and the settlement of 100% of the debentures issued in the past.

32 Explanation added to the translation for the English version

The accompanying financial statements were translated into English from the original Portuguese version prepared for local purposes. Certain accounting practices applied by the Company that conform to those accounting practices adopted in Brazil may not conform to the generally accepted accounting principles in the countries where these financial statements may be used.