

São Paulo, November 10, 2021. Rossi Residencial S.A. (B3: RSID3; Bloomberg: RSID3 BZ Equity), announces its results for the third quarter of 2021.

**RSID3: R\$ 10.15 per share**

**Total shares: 17,153,337**

**Market value: R\$ 174.1 million**

**Resale efficiency of 87% of canceled units in 2021**

**7% decrease in administrative expenses (IFRS) YoY in 2021**

**27% decrease in commercial expenses (IFRS) YoY in 2021**

**Net debt decreased by R\$260.8 million (IFRS) in 2021**

**Conference Call**

November 11, 2021  
In Portuguese with Simultaneous Translation  
10:00 (Brasília) / 08:00 (US ET)  
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Replay available at the Company's IR website:  
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**MESSAGE FROM THE CEO**

After the first nine months of 2021, and even in a scenario still very challenging for Rossi, we were able to achieve important results for the Company and implement most of what was planned at the beginning of this year, in our strategic planning.

We are aware that the consequences of COVID-19 and the long period of living with the pandemic have contributed to a scenario of uncertainty and less economic predictability, leading to a slower recovery of activity in the country. The Brazilian high unemployment rate, for example, is currently at 13.2% and has resulted in a decrease in the Brazilian population's income, which is 4.3% lower than in the previous quarter and 10.2% lower if compared to the same period in 2020.

Even so, we continued to maintain cash discipline and implemented the renegotiation approved at the end of last year with Banco do Brasil, obtaining new financial discounts and consequently significantly reducing the Company's corporate debt, which is already 57% lower than in September 2020.

In this period, we also maintained the resale efficiency of the units completed over 2021, which reached 87%, and showed a stable transfer performance this quarter compared to past quarters, which consequently sustained the Company's cash inflow at a level similar to last year, even with a reduced inventory of ready units and reduced gross sales.

Regarding administrative and commercial expenses, our plan to simplify the Company's structure continues to generate positive results, maintaining the downward trend in these expenses which, compared to the first nine months of 2020, fell by 7% and 27%, respectively.

As we gradually address our legacy related to the projects launched until 2017, we will also gradually change our focus to the development of our land bank, either by creating new partnerships with funding partners or by selling the assets to other developers, who will benefit from Rossi's expertise as a real estate developer or even as a builder.

It is worth remembering that even in this more challenging scenario, the Company decided to comply with all its contractual obligations and finish constructions, which had been started in the last launching cycle. This has enabled us to maintain a good relationship with our main suppliers and will ensure operational continuity for new projects without any kind of disruption. We believe this will be essential to the Company's future success and will enable our continued revenue generation in the medium and long term.

**João Paulo Franco Rossi Cuppoloni**  
CEO

## OPERATING AND FINANCIAL INDICATORS

R\$ MM	3Q21	3Q20	Var. (3Q21 x 3Q20)	2021	2020	Var. (2021 x 2020)
<b>Operating Performance</b>						
Launches - 100%	-	-	-	-	-	-
Gross Sales - 100%	16.4	44.3	-62.9%	79.8	114.1	-30.0%
Cancellations - 100%	31.8	41.3	-22.9%	117.0	121.6	-3.7%
Net Sales - 100%	-15.4	3.1	-603.5%	-37.2	-7.5	394.8%
Launches - % Rossi	-	-	-	-	-	-
Gross Sales - % Rossi	16.4	39.5	-58.4%	79.2	98.6	-19.7%
Cancellations - % Rossi	31.8	36.9	-13.9%	114.5	107.9	6.1%
Net Sales - % Rossi	-15.4	2.6	-694.1%	-35.4	-9.3	278.5%
<b>Financial Performance</b>						
Net Revenue	1.8	14.2	-87.5%	49.9	23.7	110.5%
Gross Margin <sup>1</sup>	317.8%	12.3%	305.5 p.p.	70.6%	5.5%	65.1 p.p.
Gross Margin (ex interest) <sup>2</sup>	311.7%	24.0%	287.7 p.p.	75.1%	27.6%	47.6 p.p.
Adjusted EBITDA <sup>3</sup>	-77.5	-48.1	-61.2%	-140.7	-171.3	-17.9%
Adjusted EBITDA Margin <sup>3</sup>	-4362.6%	-337.3%	-1193.4%	-282.0%	-722.8%	440.8 p.p.
Net Income	-102.1	-77.6	-31.6%	-28.4	-180.8	-84.3%
Net Margin	-5750.3%	-544.8%	-955.5%	-57.0%	-762.7%	705.7 p.p.
Cash Generation (Burn) - Rossi's share	-27.2	9.1	-398.6%	250.0	73.8	238.7%

<sup>1</sup> Consolidated as per CPC19 (R2) and CPC36 (R3), relating to the subsidiaries.

<sup>2</sup> Gross Margin excluding interest allocated to cost.

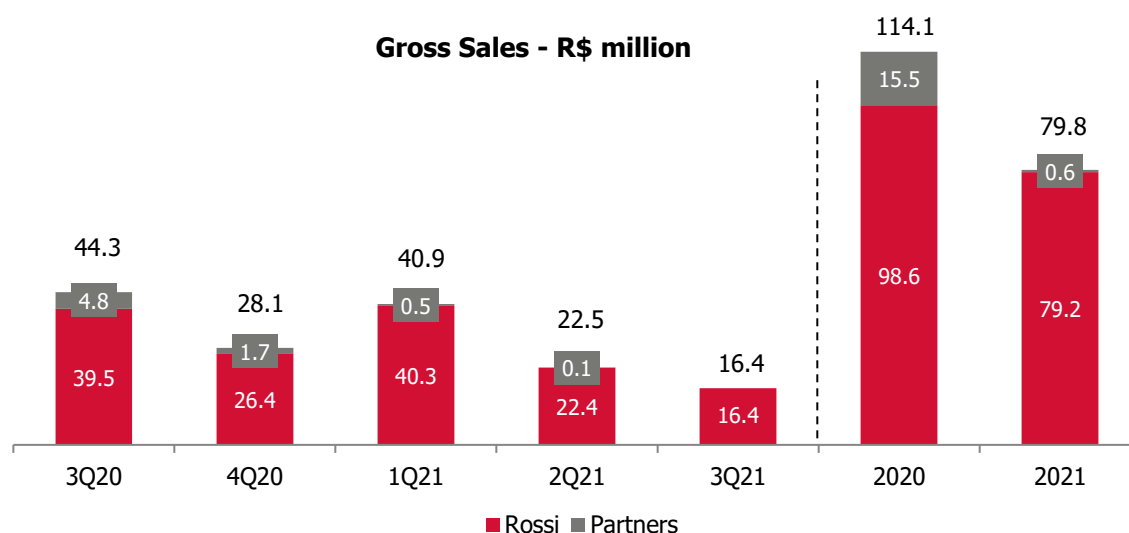
<sup>3</sup> EBITDA and EBITDA Margin adjusted for expenses that do not represent a cash outflow and for non-recurring items. Reconciliation with EBITDA as per CVM Instruction 527/2012 is shown in the glossary at the end of this document.

## OPERATIONAL PERFORMANCE

The operating metrics shown in this earnings release are calculated on the basis of proportional view. In addition to the proportional view, the results are broken down by consolidated (IFRS) and non-consolidated companies, as shown in Exhibit II. Details of the amounts taking 100% of operations into account, irrespective of the method of consolidation, are given in Exhibit I.

### SALES CONTRACTED AND SALES SPEED (SoS)

Third-quarter gross contracted sales amounted to R\$16.4 million (R\$16.4 million – Rossi's share), a 58% decrease when compared to 3Q20. In 9M20, sales reached R\$79.8 million (R\$79.2 million - % Rossi), down by 20% YoY in Rossi's share.

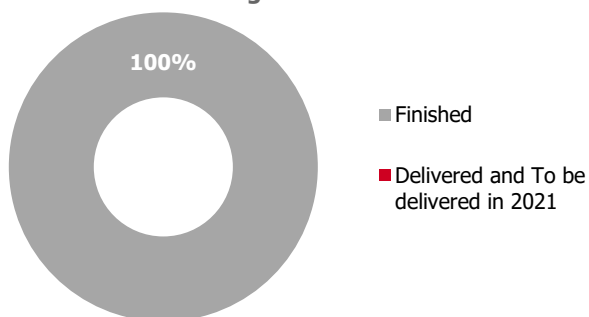


The reduction in sales in 3Q21 is directly related to inventories depreciation, which is natural as the Company concluded projects launched until 2017 and maintains a conservative approach regarding new launches. In addition, other factors that are already starting to negatively impact the sector's performance are the high inflation, the growing interest rate, and the concerning unemployment rate, which reaches 13.2% of the active Brazilian population and results in a decline in family income and a decrease in their purchasing power and capacity to obtain new loans.

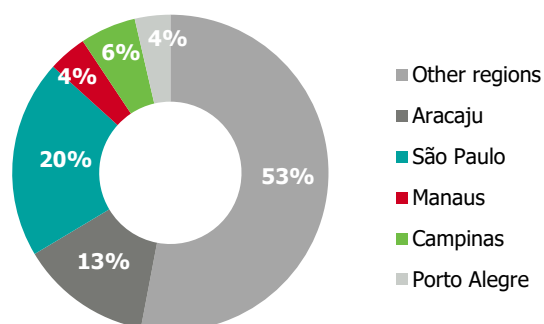
In the year-to-date, there is a smaller reduction in this indicator, since it reflects the good performance recorded in the first half of the year and the fast recovery of the real estate sector, as companies were able to adapt and mitigate the negative impacts caused by the pandemic of the new coronavirus (COVID-19) and the macroeconomic scenario was more favorable.

The following charts present gross sales (Rossi's share) by construction stage and metropolitan region:

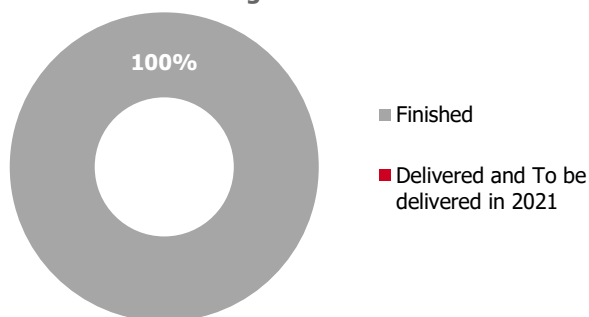
3Q21 Gross Sales (% Rossi) - Construction stage



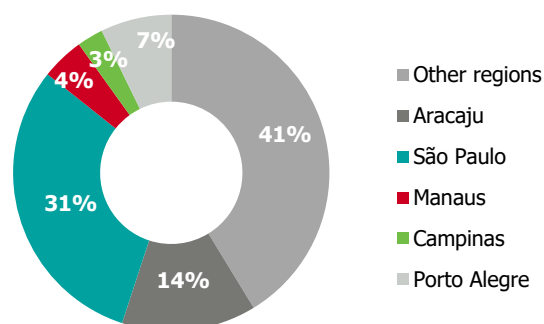
3Q21 Gross Sales (% Rossi) - Region



2021 Gross Sales (% Rossi) - Construction stage



2021 Gross Sales (% Rossi) - Region



With the delivery of the latest developments throughout 2020, the share of finished units delivered reached a percentage of 100% over the total volume of contracted sales. Also, the share of sales in other non-strategic regions reached 53% in 3Q21, in line with the strategy of a more accelerated reduction in inventory in these markets. In the first nine months of the year, sales in non-strategic regions reached an impressive 41%, while sales in the metropolitan region of São Paulo reached 31%.

The tables below detail the gross sales contracted, both based on Rossi's share in the projects and on the entire sales volume, broken down by metropolitan region and construction stage in the third quarter and first nine months of 2021:

Gross Sales 3Q21 (100%)   R\$ MM	Finished	Total
Campinas	0.9	0.9
Manaus	0.6	0.6
Aracaju	2.2	2.2
Porto Alegre	0.6	0.6
São Paulo	3.3	3.3
Other regions	8.7	8.7
<b>Total</b>	<b>16.4</b>	<b>16.4</b>

Gross Sales 3Q21 (Rossi's share)   R\$ MM	Finished	Total
Campinas	0.9	0.9
Manaus	0.6	0.6
Aracaju	2.2	2.2
Porto Alegre	0.6	0.6
São Paulo	3.3	3.3
Other regions	8.7	8.7
<b>Total</b>	<b>16.4</b>	<b>16.4</b>

Gross Sales 2021 (100%)   R\$ MM	Finished	Total
Campinas	2.7	2.7
Manaus	3.5	3.5
Aracaju	10.9	10.9
Porto Alegre	5.7	5.7
São Paulo	24.3	24.3
Other regions	32.7	32.7
<b>Total</b>	<b>79.8</b>	<b>79.8</b>

Gross Sales 2021 (Rossi's share)   R\$ MM	Finished	Total
Campinas	2.1	2.1
Manaus	3.5	3.5
Aracaju	10.9	10.9
Porto Alegre	5.7	5.7
São Paulo	24.3	24.3
Other regions	32.7	32.7
<b>Total</b>	<b>79.2</b>	<b>79.2</b>

The following tables show sales speed ("SoS") in the quarter and in the last 12 months, considering the amounts proportional to Rossi's share.

Quarterly SOS   % Rossi	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	157.4	147.0	144.2	125.8	125.7
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>157.4</b>	<b>147.0</b>	<b>144.2</b>	<b>125.8</b>	<b>125.7</b>
Gross Sales	(39.5)	(26.4)	(40.3)	(22.4)	(16.4)
<b>Sales speech (SOS) (%)</b>	<b>25.1%</b>	<b>18.0%</b>	<b>28.0%</b>	<b>17.8%</b>	<b>13.1%</b>
Sales cancellation	36.9	28.0	42.3	40.4	31.8
Adjusts / Revalue	(7.9)	(4.4)	(20.4)	(18.1)	(14.2)
<b>Inventory - EOF</b>	<b>147.0</b>	<b>144.2</b>	<b>125.8</b>	<b>125.7</b>	<b>126.8</b>

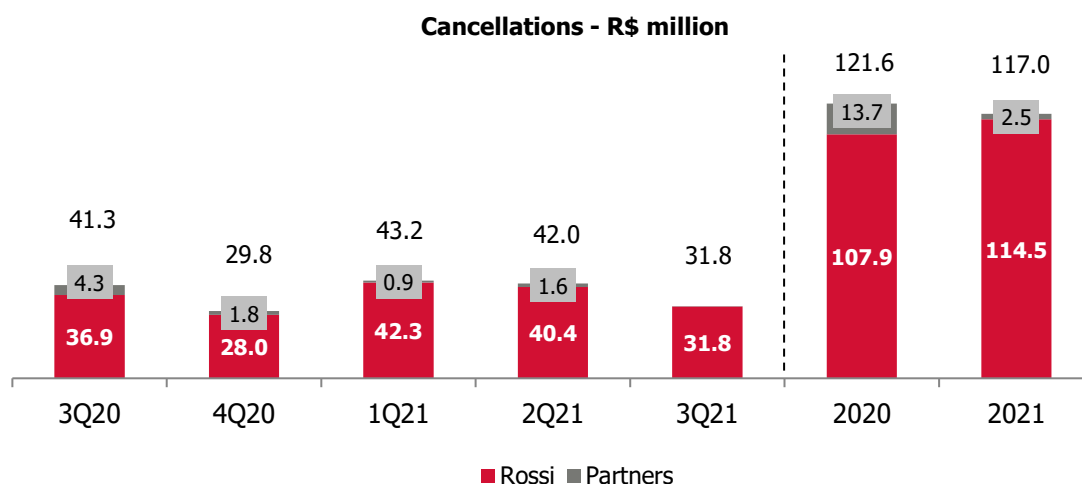
LTM SOS   % Rossi	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	204.6	190.8	171.9	157.4	147.0
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>204.6</b>	<b>190.8</b>	<b>171.9</b>	<b>157.4</b>	<b>147.0</b>
Gross Sales	(130.6)	(125.0)	(134.5)	(128.7)	(105.6)
<b>Sales speech (SOS) (%)</b>	<b>63.8%</b>	<b>65.5%</b>	<b>78.2%</b>	<b>81.7%</b>	<b>71.9%</b>
Sales cancellation	133.6	135.9	145.0	147.7	142.6
Adjusts / Revalue	(60.6)	(57.6)	(56.7)	(50.7)	(57.1)
<b>Inventory - EOF</b>	<b>147.0</b>	<b>144.2</b>	<b>125.8</b>	<b>125.7</b>	<b>126.8</b>

In this quarter, SoS totaled 13%, 12 p.p. lower than the performance in the third quarter of 2020. In the last 12 months, SoS reached 72%, up by 9 p.p. over the 12-month period ending in 3Q20, reflecting the increase in sales that occurred since the end of last year and the great operational effort of the Company's commercial structure.

The amounts highlighted in the table above as Adjustments/Revaluations refer to the price revaluation of canceled units that returned to the Company's inventory (R\$14.2 million in 3Q21 – Rossi's share).

## SALES CANCELLATIONS

In 3Q21, cancellations totaled R\$31.8 million (R\$31.8 million – Rossi's share), decreasing by 14% YoY, in Rossi's share. In 9M21, cancellations were up by 6% YoY, in Rossi's share.

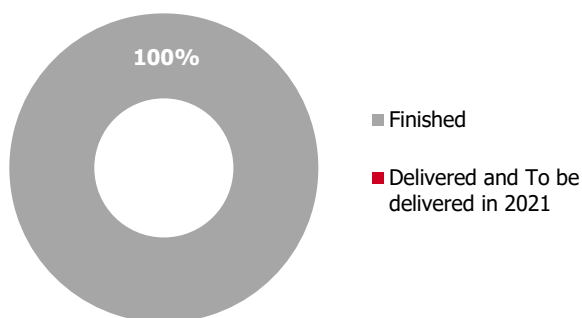


Cancellations are directly associated with the Company's effort to monetize its defaulting Accounts Receivable. Of the total cancelled units in 2021, 87% have already been resold, contributing to the maintenance of the high resale ratio of the last few quarters and for the recurring generation of operating cash.

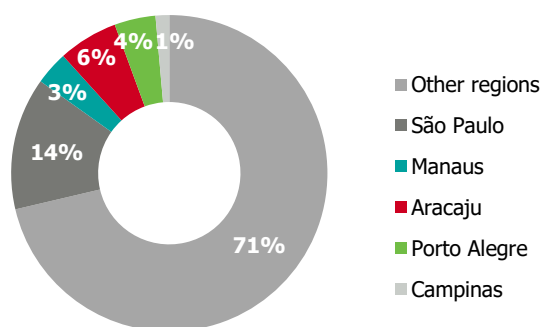
The following charts show the cancellations (Rossi's share) by construction stage and metropolitan region:



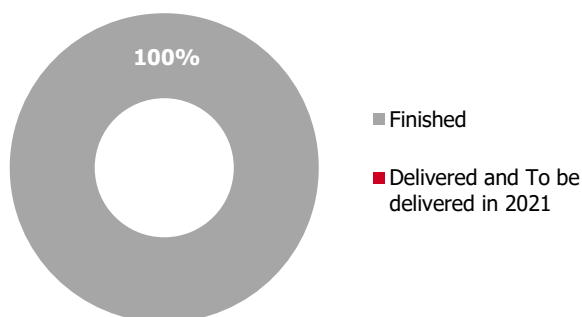
3Q21 Cancellations (% Rossi) Construction stage



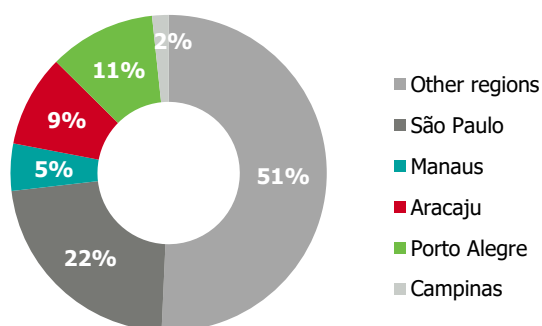
3Q21 Cancellations (% Rossi) - Region



2021 Cancellations (% Rossi) Construction stage



2021 Cancellations (% Rossi) - Region



The tables below detail the cancellations by construction stage and metropolitan region, both for Rossi and for the 100% consolidation, in the 3Q21 and in the first nine months of the year:

Sales Cancellation 3Q21 (100%)   R\$ MM	Finished	Total
Campinas	0.4	0.4
Manaus	1.1	1.1
Aracaju	1.9	1.9
Porto Alegre	1.3	1.3
São Paulo	4.3	4.3
Other regions	22.7	22.7
<b>Total</b>	<b>31.8</b>	<b>31.8</b>

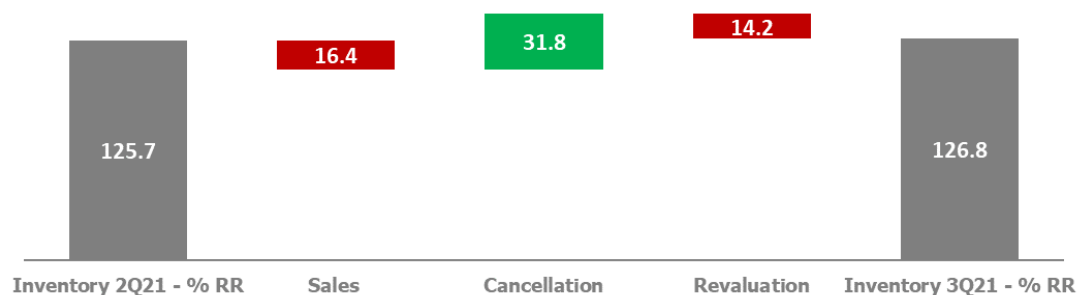
Sales Cancellation 3Q21 (Rossi's share)   R\$ MM	Finished	Total
Campinas	0.4	0.4
Manaus	1.1	1.1
Aracaju	1.9	1.9
Porto Alegre	1.3	1.3
São Paulo	4.3	4.3
Other regions	22.7	22.7
<b>Total</b>	<b>31.8</b>	<b>31.8</b>

Sales Cancellation 2021 (100%)   R\$ MM	Finished	Total
Campinas	2.6	2.6
Manaus	5.5	5.5
Aracaju	10.8	10.8
Porto Alegre	12.5	12.5
São Paulo	25.7	25.7
Other regions	59.9	59.9
<b>Total</b>	<b>117.0</b>	<b>117.0</b>

Sales Cancellation 2021 (Rossi's share)   R\$ MM	Finished	Total
Campinas	1.9	1.9
Manaus	5.5	5.5
Aracaju	10.8	10.8
Porto Alegre	12.5	12.5
São Paulo	25.7	25.7
Other regions	58.1	58.1
<b>Total</b>	<b>114.5</b>	<b>114.5</b>

## INVENTORY AT MARKET VALUE

Rossi's share of inventory at market value reached R\$126.8 million in 3Q21. See below the changes to inventory over 2Q21:



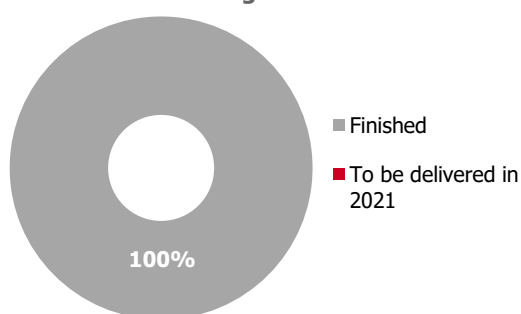
The following tables presents details by product line, year of launch and expected year of delivery:

Inventory % Rossi	Year of launch (R\$ MM)						
	2010 and Before	2011	2012	2013	2014	2017	Total
Commercial	1.7	37.2	0.4	-	-	-	39.3
Conventional	1.7	11.3	27.2	16.9	22.1	1.0	80.3
Low Income	5.3	0.9	0.5	0.7	-	-	7.3
<b>Total</b>	<b>8.7</b>	<b>49.4</b>	<b>28.0</b>	<b>17.6</b>	<b>22.1</b>	<b>1.0</b>	<b>126.8</b>

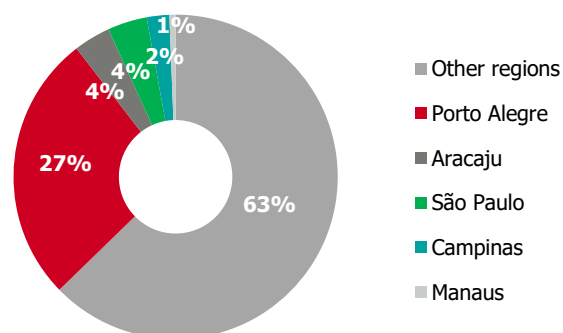
Inventory % Rossi	Expected year of conclusion (R\$ MM)	
	Finished	Total
Commercial	39.3	39.3
Conventional	80.3	80.3
Low Income	7.3	7.3
<b>Total</b>	<b>126.8</b>	<b>126.8</b>

The following charts show Rossi's share in inventory by construction stage and metropolitan region:

3Q21 Inventory (% Rossi) - Construction stage



3Q21 Inventory (% Rossi) - Region



With the deliveries made in 2020, the Company's entire inventory consists of finished units. Inventory in non-strategic regions accounted for 63% of total inventory.

The following tables give details by metropolitan region, year of launch and year of estimated delivery:

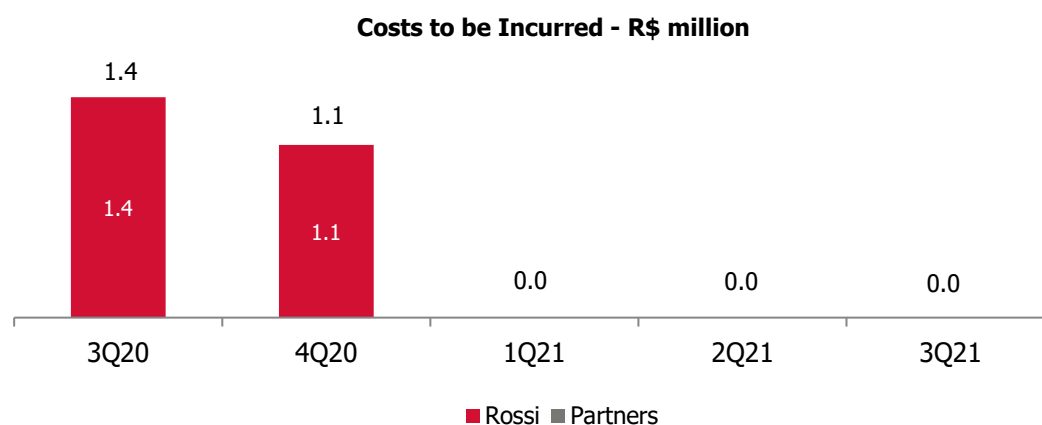
Inventory % Rossi	Year of launch (R\$ MM)							Total
	2010 and Before	2011	2012	2013	2014	2017		
Campinas	0.9	-	-	1.0	-	1.0	2.9	
Manaus	0.5	0.3	-	-	-	-	0.8	
Aracaju	-	0.5	3.3	0.8	-	-	4.7	
Porto Alegre	0.5	-	0.3	11.4	21.8	-	34.0	
São Paulo	0.9	-	3.8	-	0.3	-	5.0	
Other Regions	6.0	48.6	20.6	4.4	-	-	79.6	
<b>Total</b>	<b>8.7</b>	<b>49.4</b>	<b>28.0</b>	<b>17.6</b>	<b>22.1</b>	<b>1.0</b>	<b>126.8</b>	

Inventory % Rossi	Expected year of conclusion (R\$ MM)	
	Finished	Total
Campinas	2.9	2.9
Manaus	0.8	0.8
Aracaju	4.7	4.7
Porto Alegre	34.0	34.0
São Paulo	5.0	5.0
Other Regions	79.6	79.6
<b>Total</b>	<b>126.8</b>	<b>126.8</b>

Exhibit V to this report shows the breakdown by city of 100% of the inventory.

**COSTS TO BE INCURRED**

The following chart shows how costs to be incurred (100%) have evolved historically. Due to the natural progress and conclusion of constructions delivered throughout 2020, there were no costs to be incurred since the beginning of 2021.

**LAND BANK**

Rossi's land bank is broken down according to the Company's strategy and the corresponding operating profile.

This land bank has a PSV of R\$5.1 billion (R\$4.6 billion – % Rossi). In the new breakdown, defined in the budgeting process for 2021, R\$2.9 billion are still preferably allocated to real estate development or allotments to be developed in partnership with other real estate players or financial investors. Another R\$1.6 billion is comprised of land that will be decommissioned, thereby minimizing the maintenance costs of these properties for the Company.

The table below shows the portion of the land bank available for launches in short term, by metropolitan region and type of product. All the land that comprises our launching program for the short term is located at the São Paulo state countryside.

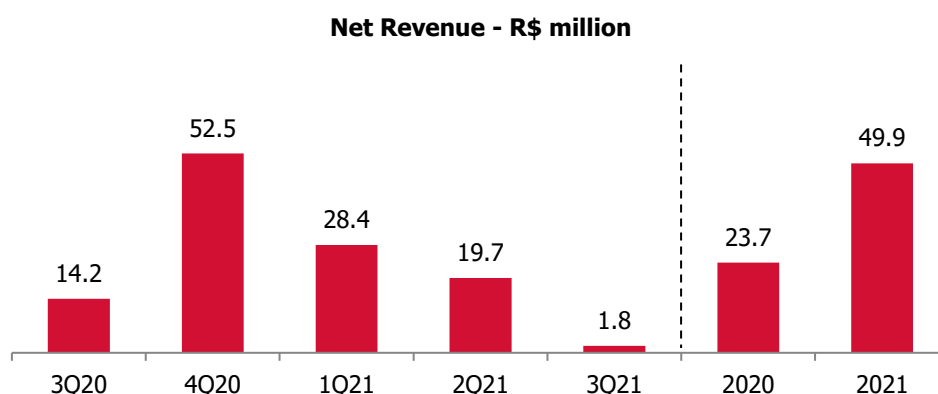
Metro Region / Product	Until 200 K	R\$ 500 to R\$ 650 K	> R\$ 750 K	Lots	Total
Campinas	402.6	29.9	31.6	868.9	1,333.0
<b>Total</b>	<b>402.6</b>	<b>29.9</b>	<b>31.6</b>	<b>868.9</b>	<b>1,333.0</b>

## FINANCIAL PERFORMANCE

The financial information given in this release has been prepared in accordance with the accounting practices generally accepted in Brazil, including CPC19 (R2) and CPC36 (R3), which refer to the consolidation of certain corporate interests. Since 1Q13, Rossi has consolidated all the interests held in its subsidiaries and affiliates in accordance with these pronouncements.

### NET REVENUE

Net revenue from the sale of properties and services, recorded by construction progress ("PoC"), totaled R\$1.8 million in 3Q21, showing a decrease compared to 3Q20, due to lower net sales. For the year-to-date, net revenue totaled R\$49.9 million, a significant increase over the same period of the previous year, due to the fact that part of the negative impacts of the cancellations made throughout 2021 had already been provisioned in previous quarters, through the provision for Estimated Losses on Doubtful Accounts ("PECLD"); and (iii) the increase in the IGP-M, the main index used to correct the Accounts Receivable of completed units.



### COST OF PROPERTIES AND SERVICES SOLD

Cost of real estate and services reached this quarter negative R\$3.9 million, due to negative net sales, and presented a reduction in relation to the same period of the previous year. In 2021, there was also a 35% decrease.

R\$ MM	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Construction + Land	-3.8	10.8	-134.7%	12.4	17.2	-27.8%
Financial charges	-0.1	1.7	-106.5%	2.3	5.2	-56.7%
<b>Costs of Property and Services</b>	<b>-3.9</b>	<b>12.5</b>	<b>-131.0%</b>	<b>14.7</b>	<b>22.5</b>	<b>-34.8%</b>

### GROSS PROFIT AND MARGIN

Gross profit in 3Q21 was R\$5.6 million with a gross margin of 318%, impacted mainly by the significant increase in the IGP-M over the last twelve months, the main index used to correct the Accounts Receivable of finished units.

In 9M21, the gross profit was R\$35.2 million, with a gross margin of 71%. Gross profit adjusted by financial charges allocated to costs was R\$37.5 million in the same period, with an adjusted gross margin of 75%.

R\$ MM	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Gross Income	5.6	1.8	221.5%	35.2	1.3	2617.4%
Gross Margin (%)	317.8%	12.3%	305.5 p.p.	70.6%	5.5%	65.1 p.p.
Adjusted Gross Income <sup>1</sup>	5.5	3.4	61.8%	37.5	6.5	473.5%
Adjusted Gross Margin (%)	311.7%	24.0%	287.7 p.p.	75.1%	27.6%	47.6 p.p.

(<sup>1</sup>) Adjusted gross profit: excluding financial charges.

## OPERATING EXPENSES

At a meeting held at the beginning of November 2020, Rossi's Board of Directors approved the Company's leaving the joint venture Norcon Rossi, a transaction that was not consolidated until 3Q20. The main objective of the end of the partnership was the reorganization and simplification of the Company's operational structure, thus allowing it to focus on other markets that will receive new launches.

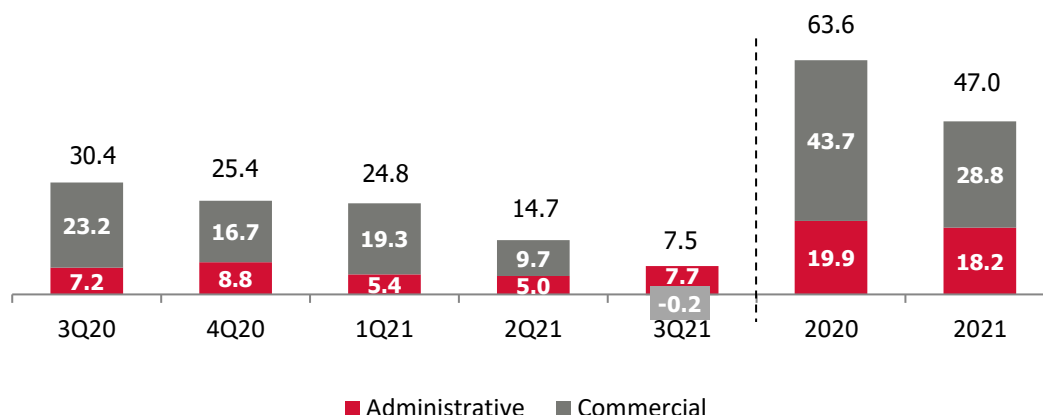
As this part of the Company's operations was only incorporated into the Financial Statements by means of the equity method of accounting, in order to ensure better comparability between the information of 2020 and 2021 fiscal years, the table below shows the comparison between operating expenses and Net Revenue for the entire operation:

R\$ MM	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Administrative (a)	7.7	7.2	6.6%	18.2	19.9	-9.0%
Commercial (b)	-0.2	23.2	-101.1%	28.8	43.7	-34.0%
Administrative / Net Revenue	1986.5%	47.0%	1939.5 p.p.	36.3%	81.4%	-45.1 p.p.
Commercial / Net Revenue	-63.5%	150.3%	-213.8 p.p.	57.7%	178.2%	-120.5 p.p.
<b>(a) + (b)</b>	<b>7.5</b>	<b>30.4</b>	<b>-75.4%</b>	<b>47.0</b>	<b>63.6</b>	<b>-26.2%</b>
<b>(a) + (b) / Net Revenue</b>	<b>1923.0%</b>	<b>197.3%</b>	<b>1725.7 p.p.</b>	<b>94.0%</b>	<b>259.6%</b>	<b>-165.5 p.p.</b>

In line with all cost reduction efforts, administrative expenses in 2021 fell by 9% (100% of the operations) compared to 2020. Also, the Company's selling expenses decreased by 34%, due to an adjustment made in the allowance for doubtful accounts ("PECLD") in 2020.

The chart below shows the changes in SG&A expenses for **the entire operation**:

**SG&A (100%) - R\$ million**

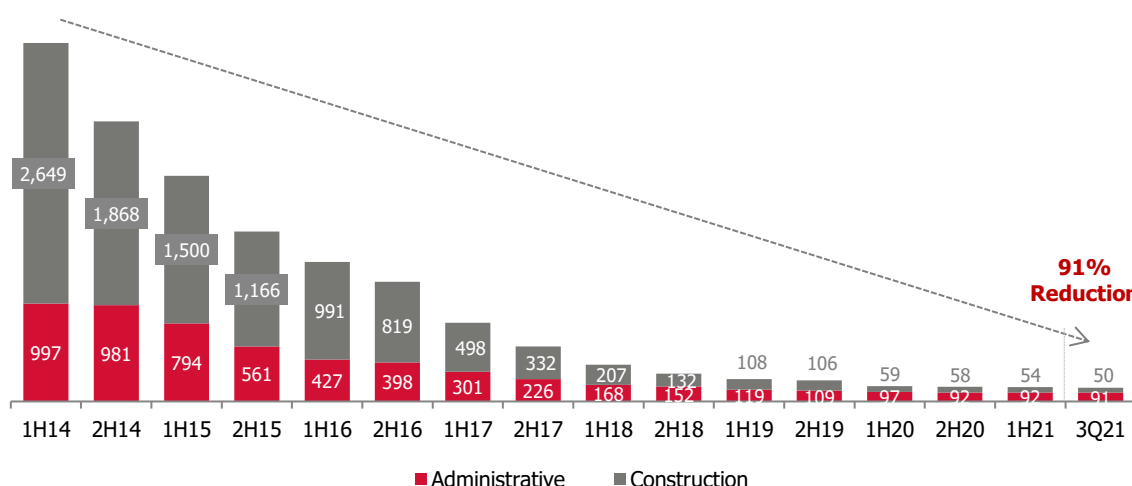


According to IFRS, administrative expenses totaled R\$18.1 million in 9M21, a decrease of 7% compared to 9M20. Commercial expenses totaled R\$28.3 million, compared to R\$38.6 million recorded in the same period of 2020.

R\$ MM	IFRS					
	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Administrative (a)	7.7	7.1	8.3%	18.1	19.4	-6.6%
Commercial (b)	2.2	20.5	-89.3%	28.3	38.6	-26.6%
Administrative / Net Revenue	432.9%	49.9%	383.1 p.p.	36.3%	81.8%	-45.5 p.p.
Commercial / Net Revenue	123.8%	144.1%	n.a	56.8%	162.9%	-106.1 p.p.
<b>(a) + (b)</b>	<b>9.9</b>	<b>27.6</b>	<b>-64.2%</b>	<b>46.4</b>	<b>58.0</b>	<b>-19.9%</b>
<b>(a) + (b) / Net Revenue</b>	<b>556.7%</b>	<b>194.0%</b>	<b>362.7 p.p.</b>	<b>93.1%</b>	<b>244.7%</b>	<b>-151.6 p.p.</b>

It is also worth noting the efforts made by Rossi to adjust its business structure, especially since 2H14, when the administrative staff headcount was reduced by 91%. The chart below shows the changes in administrative staff and construction site employees over this period:

**Changes in Staff**



**OTHER NET OPERATING REVENUES/EXPENSES**

Other net operating expenses totaled R\$72.0 million in 3Q21, against R\$19.2 million reported in 3Q20. This quarter's result is due to the increase in the provision and in the expenses with lawsuits and due to reviewing the recoverable value of some land plots, which will be decommissioned.

**EQUITY IN THE EARNINGS OF SUBSIDIARIES**

The following table provides details of the subsidiaries' results, broken down by consolidated (IFRS) and non-consolidated companies:

R\$ MM	3Q21		
	IFRS	Non Consolidated	100%
<b>Net Revenue</b>	<b>1.8</b>	<b>(1.4)</b>	<b>0.4</b>
<b>Costs of property and services</b>	<b>3.9</b>	<b>(0.0)</b>	<b>3.8</b>
Construction + Land	3.8	(0.0)	3.7
Financial Charges	0.1	(0.0)	0.1
<b>Gross Income</b>	<b>5.6</b>	<b>(1.4)</b>	<b>4.2</b>
Gross Margin (%)	317.8%	102.0%	1089.3%
<b>Gross Income ex interest</b>	<b>5.5</b>	<b>(1.4)</b>	<b>4.1</b>
Gross Margin ex interest (%)	311.7%	102.0%	1061.3%

R\$ MM	2021		
	IFRS	Non Consolidated	100%
<b>Net Revenue</b>	<b>49.9</b>	<b>0.1</b>	<b>50.0</b>
<b>Costs of property and services</b>	<b>(14.7)</b>	<b>0.4</b>	<b>(14.3)</b>
Construction + Land	(12.4)	0.3	(12.1)
Financial Charges	(2.3)	0.0	(2.2)
<b>Gross Income</b>	<b>35.2</b>	<b>0.4</b>	<b>35.6</b>
Gross Margin (%)	70.6%	667.7%	71.4%
<b>Gross Income ex interest</b>	<b>37.5</b>	<b>0.4</b>	<b>37.9</b>
Gross Margin ex interest (%)	75.1%	602.9%	75.8%

In 2021, the gross margin from non-consolidated projects reflects the results from the allotment project launched in 2017 and delivered in 2020, which has higher margins than conventional real estate development projects and does not have financial charges allocated to cost.



## EBITDA

The adjusted EBITDA was negative by R\$77.5 million in 3Q21, down by 61% from 3Q20, as illustrated in the table below:

R\$ MM	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Net Income (Loss)	-102.1	-77.6	-31.6%	-28.4	-180.8	84.3%
(+/-) Net Financial Expenses (Revenues)	35.6	29.2	21.9%	-149.6	7.7	-2037.2%
(+) Provision for Income Tax and Social Contribution	-9.1	-1.2	-628.3%	31.3	-3.6	-966.0%
(+) Depreciation and Amortization	0.4	1.1	-63.6%	1.9	4.1	-53.1%
(+/-) Minority	-2.2	-1.2	-83.3%	1.9	-4.0	-148.1%
<b>EBITDA<sup>1</sup></b>	<b>-77.4</b>	<b>-49.7</b>	<b>-55.6%</b>	<b>-142.9</b>	<b>-176.6</b>	<b>19.0%</b>
(+) Capitalized Interest	-0.1	1.7	-106.5%	2.3	5.2	-56.7%
(+/-) Stock Option	0.0	0.0	0.0%	0.0	0.0	0.0%
<b>Adjusted EBITDA<sup>2</sup></b>	<b>-77.5</b>	<b>-48.1</b>	<b>-61.2%</b>	<b>-140.7</b>	<b>-171.3</b>	<b>17.9%</b>
Adjusted EBITDA Margin (%)	-4362.6%	-337.3%	-4025.3 p.p.	-282.0%	-722.8%	440.8 p.p.

<sup>1</sup> EBITDA as per CVM Instruction 527/2012.

<sup>2</sup> EBITDA Adjusted for expenses that do not represent cash disbursements and non-recurring items. For further information, please refer to the glossary at the end of this document.

The main impacts to EBITDA are described in the previous sections: Gross Profit, Operating Expenses and, mainly, Other Net Operating Revenues/Expenses, which negatively affected the result of this 3Q21.

## NET FINANCIAL RESULT

Net financial result was negative R\$35.6 million in the third quarter of 2021. In 2021, it was positive in R\$149.6 million, against the negative result of R\$7.7 million in the same period of the previous year. The variation was due to the financial discounts obtained from Banco do Brasil, with the settlement of the Company's corporate debt with said bank in June 2021, after the approved negotiations and according to the material fact disclosed to the market on December 22, 2020.

R\$ MM	3Q21	3Q20	Var. (%)	2021	2020	Var. (%)
Financial Revenues	1.9	3.3	-40.9%	250.3	101.8	146.0%
Financial Expenses	-37.6	-32.5	-15.6%	-100.7	-109.5	8.1%
<b>Financial Result</b>	<b>-35.6</b>	<b>-29.2</b>	<b>-21.9%</b>	<b>149.6</b>	<b>-7.7</b>	<b>-2037.2%</b>
Financial discounts	0.0	0.5	-100.0%	245.5	92.9	164.3%
<b>Financial Result - Pro forma</b>	<b>-35.6</b>	<b>-29.7</b>	<b>20.0%</b>	<b>-95.9</b>	<b>-100.6</b>	<b>-4.7%</b>

## NET INCOME (LOSS)

In 3Q21, Rossi recorded a net loss of R\$102.1 million, compared to a net loss of R\$77.6 million in the same period of 2020.

**BACKLOG RESULT**

Due to the conclusion of the Company's last constructions throughout 2020, there were no costs to be incurred in 2021 and, therefore, there are no backlog results to report.

**ACCOUNTS RECEIVABLE**

The balance of trade accounts receivable, according to IFRS, totaled R\$336.8 million, a 6.4% reduction over the previous quarter.

R\$ MM	3Q21	2Q21	Var. (%)
<b>Short Term</b>	<b>282.5</b>	<b>294.7</b>	<b>-4.1%</b>
Units under construction	-	-	0.0%
Finished units	282.3	276.1	2.3%
Receivables from land sale	0.2	18.7	-98.9%
<b>Long Term</b>	<b>54.3</b>	<b>65.1</b>	<b>-16.6%</b>
Units under construction	-	-	0.0%
Finished units	41.7	59.2	-29.6%
Receivables from land sale	12.7	6.0	112.6%
<b>Total</b>	<b>336.8</b>	<b>359.8</b>	<b>-6.4%</b>
<b>Real Estate developments to be recognized under the POC method</b>			
Short Term	-	-	0.0%
Long Term	-	-	0.0%
<b>Total</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Total Accounts Receivable</b>	<b>336.8</b>	<b>359.8</b>	<b>-6.4%</b>

**MARKETABLE PROPERTIES**

The following table details the Marketable Properties recognized in the balance sheet at their historical cost. With the conclusion and delivery of the last developments, the new restructuring of the corporate debt and the financial discounts granted by Banco Bradesco and Banco do Brasil, there are no inventory of properties under construction nor capitalized interest linked to the Company's landbank.

R\$ MM	3Q21	2Q21	Var. (%)
Finished properties	156.3	151.5	<b>3.2%</b>
Properties under construction	-	-	<b>0.0%</b>
Land sites for future developments	306.5	314.0	<b>-2.4%</b>
Capitalized Interest	-	-	<b>0.0%</b>
<b>Total</b>	<b>462.8</b>	<b>465.4</b>	<b>-0.6%</b>

**DEBT**

Under IFRS, Rossi ended 3Q21 with a cash balance of R\$21.7 million and total debt of R\$591.7 million.

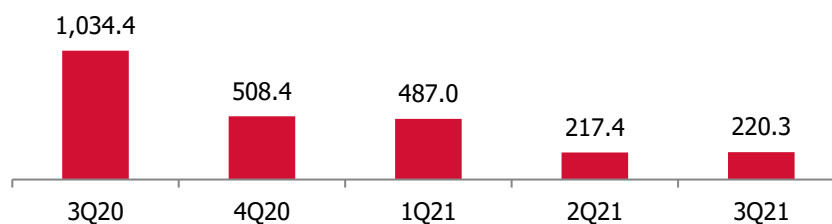
R\$ MM	3Q21	2Q21	Var. (%)
<b>Short Term</b>	<b>591.4</b>	<b>574.8</b>	<b>2.9%</b>
<b>Construction Loans</b>	<b>407.1</b>	<b>392.7</b>	<b>3.7%</b>
SFH	371.5	357.7	3.8%
CCB <sup>1</sup>	35.6	34.9	1.9%
Working Capital	180.0	177.9	1.2%
Receivables Securitization	4.3	4.2	3.3%
<b>Long Term</b>	<b>0.3</b>	<b>0.3</b>	<b>-12.5%</b>
<b>Construction Loans</b>	<b>0.0</b>	<b>0.0</b>	<b>100.0%</b>
SFH	0.0	0.0	n.a
CCB <sup>1</sup>	0.0	0.0	n.a
Working Capital	0.3	0.3	-12.5%
Receivables Securitization	0.0	0.0	n.a
<b>Total Debt</b>	<b>591.7</b>	<b>575.1</b>	<b>2.9%</b>
Cash and Cash Equivalents	21.7	31.8	-31.7%
<b>Net Debt</b>	<b>570.0</b>	<b>543.3</b>	<b>4.9%</b>
<b>Net Debt / Equity</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>
<b>Cash Burn</b>	<b>-26.7</b>	<b>22.3</b>	<b>-219.5%</b>

CCB<sup>1</sup> - Bank Credit Notes

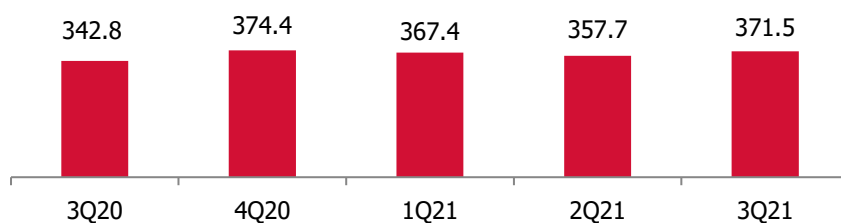
As disclosed in the material fact released on June 29, 2021, the Company successfully concluded the settlement of its corporate debt with Banco do Brasil. This settlement was carried out, mainly, using the cash originated from the sale of certain collateral assets, which served to amortize the debt instruments, in addition to the financial discounts granted, in the amount of R\$245.5 million.

As a result, in the last 12 months, the Company's corporate debts reduced by 79% and a small increase was reported in SFH debts (IFRS) of 8%, due to accrued interest in this period. These effects can be better seen in the charts below:

**Corporate Debt Evolution (IFRS) - R\$ million**



## SFH Debt Evolution (IFRS) - R\$ million



With the purpose of maintaining transparency of the data disclosed so that all economic agents can understand the current situation of Rossi's operations, the following tables present the Company's debt using two approaches that are complementary to IFRS: (i) 100% of companies, regardless of IFRS consolidation criteria; and (ii) Rossi's proportional share in the developments:

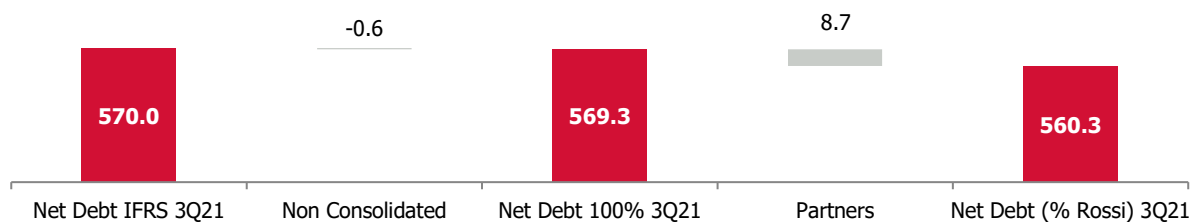
R\$ MM	100%				
	3Q20	4Q20	1Q21	2Q21	3Q21
<b>Total Debt</b>	<b>1,417.6</b>	<b>883.2</b>	<b>854.8</b>	<b>575.2</b>	<b>591.9</b>
Cash and Equivalents	54.2	53.4	47.8	33.5	22.6
<b>Net Debt</b>	<b>1,363.3</b>	<b>829.7</b>	<b>807.0</b>	<b>541.7</b>	<b>569.3</b>
<b>Net Debt / Equity</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>
<b>Cash Burn in the quarter</b>	<b>10.5</b>	<b>533.6</b>	<b>22.7</b>	<b>265.3</b>	<b>(27.6)</b>
<b>Cash Burn LTM</b>					<b>794.0</b>

R\$ MM	Proportional				
	3Q20	4Q20	1Q21	2Q21	3Q21
<b>Total Debt</b>	<b>1,395.1</b>	<b>863.1</b>	<b>845.6</b>	<b>566.1</b>	<b>582.8</b>
Cash and Equivalents	52.9	52.5	47.0	32.7	22.2
<b>Net Debt</b>	<b>1,342.2</b>	<b>810.6</b>	<b>798.6</b>	<b>533.4</b>	<b>560.6</b>
<b>Net Debt / Equity</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>
<b>Cash Burn in the quarter</b>	<b>9.1</b>	<b>531.6</b>	<b>11.9</b>	<b>265.2</b>	<b>(27.2)</b>
<b>Cash Burn LTM</b>					<b>781.6</b>

R\$ MM	IFRS				
	3Q20	4Q20	1Q21	2Q21	3Q21
<b>Total Debt</b>	<b>1,377.2</b>	<b>882.8</b>	<b>854.4</b>	<b>575.1</b>	<b>591.7</b>
Cash and Equivalents	49.5	51.9	45.9	31.8	21.7
<b>Net Debt</b>	<b>1,327.7</b>	<b>830.8</b>	<b>808.5</b>	<b>543.3</b>	<b>570.0</b>
<b>Net Debt / Equity</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>	<b>n.a</b>
<b>Cash Burn in the quarter</b>	<b>4.5</b>	<b>496.9</b>	<b>22.3</b>	<b>265.2</b>	<b>(26.7)</b>
<b>Cash Burn LTM</b>					<b>757.7</b>

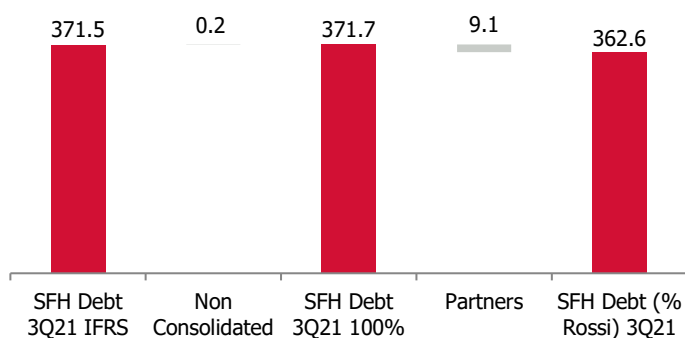
Net debt reconciliation is shown below pursuant to the three approaches:

**Net Debt Reconciliation - R\$ million**



The following charts show the reconciliation of gross debt and cash and cash equivalents using the same three approaches:

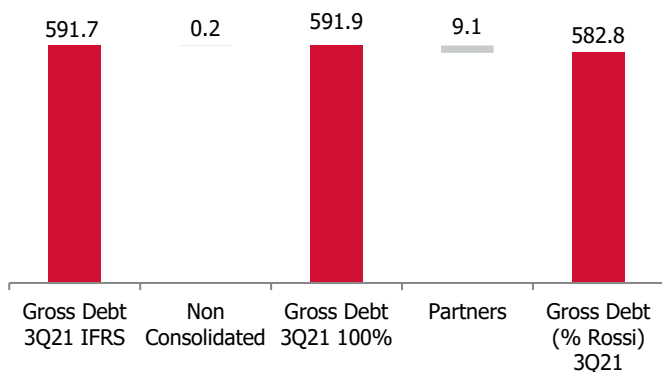
**SFH Debt Reconciliation - R\$ million**



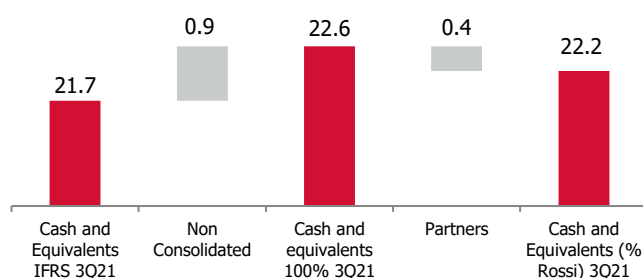
**Corporate Debt Reconciliation - R\$ million**



**Total Debt Reconciliation - R\$ million**

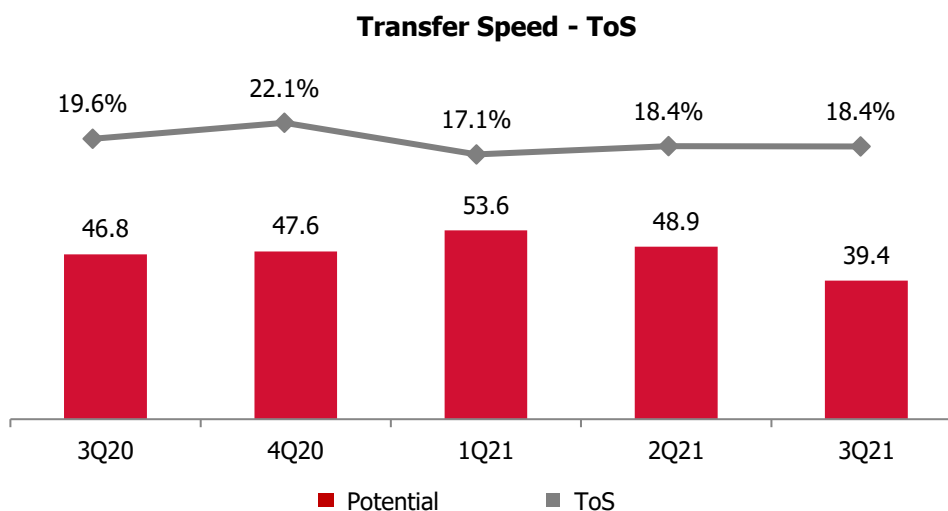


**Reconciliation of Cash and Cash Equivalents - R\$ million**



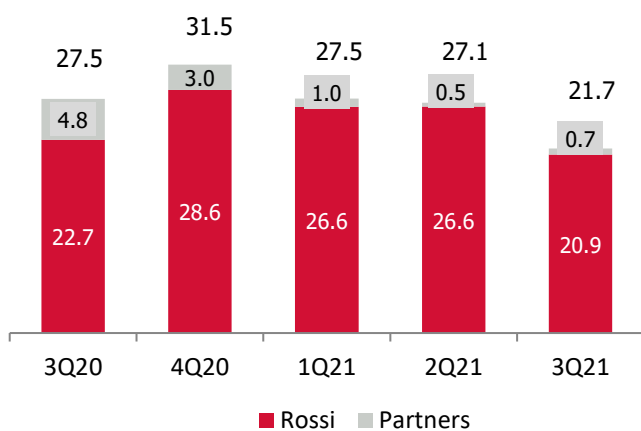
**TRANSFERS**

The chart below shows the Transfer Speed (ToS), the quarterly index that measures transfer efficiency. The red bars indicate potential transfer amounts, that is, the sum of the outstanding balance of the finished units, legally registered, and possible transfers to financial institutions. Transfer Speed (ToS) is measured by the ratio between the volume of transfers and settlements occurred in the period and the potential value. ToS for 3Q21 reached 18%, flat when compared to the ToS shown last quarter.

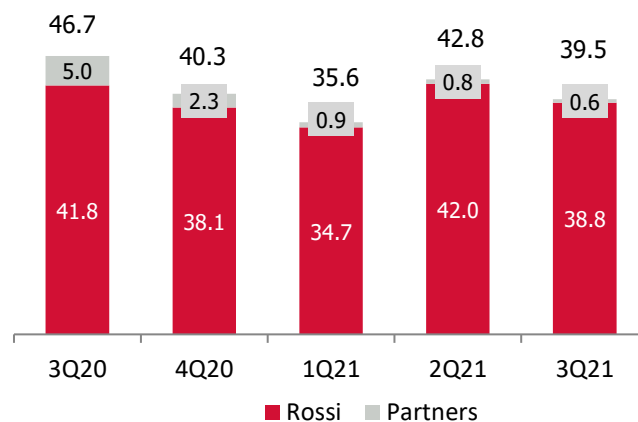


Cash inflows, which consider the volume of transfers and payments received from clients, reached R\$39.5 million in the quarter (R\$38.8 million – % Rossi), down by 7% QoQ. The charts below show the evolution of transfers and settlements, as well as cash inflow in recent quarters:

**Transfer (signature + settlement) - R\$ million**



**Cash Inflow - R\$ million**



**RELATIONSHIP WITH INDEPENDENT AUDITORS**

In compliance with CVM Instruction 381/03, we announce that BDO RCS Auditores Independentes was engaged to provide the following services in 2019: audit of the financial statements pursuant to the accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS); and review of the interim financial information according to Brazilian and international standards on the review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). The Company did not engage the independent auditor on activities other than those related with the audit of the financial statements.

The engagement of the independent auditor is based on principles that assure the auditor's independence, which consist in that: (a) the auditor should not audit its own work; (b) the auditor should not have management duties; and (c) the auditor should not provide services that may be prohibited under the regulations in effect. Additionally, Management has obtained a declaration from the independent auditor stating that the specific services provided do not affect their professional independence.

The information contained in the performance report that is not clearly identified as a copy of the information contained in the financial statements did not undergo any audit or review.

## EXHIBIT I | 100% INDICES - R\$ MILLION

Quarter SOS   100%	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	166.4	154.1	148.8	127.5	128.0
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>166.4</b>	<b>154.1</b>	<b>148.8</b>	<b>127.5</b>	<b>128.0</b>
Gross Sales	(44.3)	(28.1)	(40.9)	(22.5)	(16.4)
<b>Sales speech (SOS) (%)</b>	<b>26.6%</b>	<b>18.2%</b>	<b>27.5%</b>	<b>17.6%</b>	<b>12.8%</b>
Sales cancellation	41.3	29.8	43.2	42.0	31.8
Adjusts / Revalue	(9.2)	(6.9)	(23.7)	(19.0)	(14.2)
<b>Inventory - EOF</b>	<b>154.1</b>	<b>148.8</b>	<b>127.5</b>	<b>128.0</b>	<b>129.2</b>

LTM SOS   100%	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	221.2	204.0	182.3	166.4	154.1
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>221.2</b>	<b>204.0</b>	<b>182.3</b>	<b>166.4</b>	<b>154.1</b>
Gross Sales	(151.2)	(142.2)	(146.0)	(135.8)	(107.9)
<b>Sales speech (SOS) (%)</b>	<b>68.3%</b>	<b>69.7%</b>	<b>80.1%</b>	<b>81.6%</b>	<b>70.0%</b>
Sales cancellation	149.5	151.3	157.6	156.3	146.8
Adjusts / Revalue	(65.4)	(64.3)	(66.3)	(58.8)	(63.8)
<b>Inventory - EOF</b>	<b>154.1</b>	<b>148.8</b>	<b>127.5</b>	<b>128.0</b>	<b>129.2</b>



## EXHIBIT II | IFRS INDICES - R\$ MILLION

Quarter SOS - IFRS Consolidated	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	143.9	137.3	140.2	125.1	125.6
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>143.9</b>	<b>137.3</b>	<b>140.2</b>	<b>125.1</b>	<b>125.6</b>
Gross Sales	(32.8)	(25.1)	(39.8)	(22.5)	(16.4)
<b>Sales speech (SOS) (%)</b>	<b>22.8%</b>	<b>18.3%</b>	<b>28.4%</b>	<b>18.0%</b>	<b>13.1%</b>
Sales cancellation	33.3	26.8	41.8	42.0	31.8
Adjusts / Revalue	(7.1)	1.2	(17.1)	(19.0)	(14.2)
<b>Inventory - EOF</b>	<b>137.3</b>	<b>140.2</b>	<b>125.1</b>	<b>125.6</b>	<b>126.8</b>

Quarter SOS - Equity Result	3Q20	4Q20	1Q21	2Q21	3Q21
Inventory - BOF	22.5	16.8	8.7	2.4	2.4
Launches	-	-	-	-	-
<b>Inventory + Launches</b>	<b>22.5</b>	<b>16.8</b>	<b>8.7</b>	<b>2.4</b>	<b>2.4</b>
Gross Sales	(11.5)	(3.0)	(1.1)	-	-
<b>Sales speech (SOS) (%)</b>	<b>51.0%</b>	<b>17.8%</b>	<b>12.4%</b>	<b>0.0%</b>	<b>0.0%</b>
Sales cancellation	7.9	3.0	1.4	-	-
Adjusts / Revalue	(2.2)	(8.1)	(6.6)	0.0	0.1
<b>Inventory - EOF</b>	<b>16.8</b>	<b>8.7</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>

**EXHIBIT III | INCOME STATEMENT**

Income Statement (R\$ '000)	3Q21	3Q20	Var. (%) 3Q21 vs. 3Q20	2021	2020	Var. (%) 2021 vs. 2020
<b>Gross Operating Revenue</b>						
Property sales and services	1,242	14,246	-91%	50,160	21,224	136%
Sales taxes	534	1	53300%	-273	2,479	-111%
<b>Net Operating Revenue</b>	<b>1,776</b>	<b>14,247</b>	<b>-88%</b>	<b>49,887</b>	<b>23,703</b>	<b>110%</b>
<b>Cost of Property and Services</b>	<b>3,869</b>	<b>-12,491</b>	<b>-131%</b>	<b>-14,669</b>	<b>-22,407</b>	<b>35%</b>
Construction and Land	3,760	-10,825	-135%	-12,402	-17,167	28%
Financial Charges	109	-1,666	-107%	-2,267	-5,240	57%
<b>Gross Income</b>	<b>5,645</b>	<b>1,756</b>	<b>221%</b>	<b>35,218</b>	<b>1,296</b>	<b>2617%</b>
<b>Gross Margin</b>	<b>317.8%</b>	<b>12.3%</b>	<b>306 p.p.</b>	<b>70.6%</b>	<b>5.5%</b>	<b>65 p.p.</b>
<b>Gross Margin (ex interest)</b>	<b>311.7%</b>	<b>24.0%</b>	<b>288 p.p.</b>	<b>75.1%</b>	<b>27.6%</b>	<b>48 p.p.</b>
<b>Operating Expenses</b>	<b>-83,420</b>	<b>-52,589</b>	<b>-59%</b>	<b>-180,095</b>	<b>-181,983</b>	<b>1%</b>
Administrative	-7,689	-7,103	-8%	-18,093	-19,380	7%
Selling	-2,198	-20,531	89%	-28,345	-38,619	27%
Depreciation and Amortization	-404	-1,111	64%	-1,937	-4,128	53%
Equity Result	-1,164	-4,667	75%	-3,794	-13,711	72%
Other Operating Revenue (Expenses)	-71,965	-19,177	-275%	-127,926	-106,145	-21%
<b>Earnings before Financial Result</b>	<b>-77,775</b>	<b>-50,833</b>	<b>-53%</b>	<b>-144,877</b>	<b>-180,687</b>	<b>20%</b>
<b>Financial Result</b>	<b>-35,648</b>	<b>-29,249</b>	<b>-22%</b>	<b>149,646</b>	<b>-7,725</b>	<b>-2037%</b>
Financial Revenue	1,933	3,273	-41%	250,306	101,754	146%
Financial Expenses	-37,581	-32,522	-16%	-100,660	-109,479	8%
<b>Operating Income (Loss)</b>	<b>-113,423</b>	<b>-80,082</b>	<b>-42%</b>	<b>4,769</b>	<b>-188,412</b>	<b>-103%</b>
<b>Operating Margin</b>	<b>-6386.4%</b>	<b>-562.1%</b>	<b>-5824 p.p.</b>	<b>9.6%</b>	<b>-794.9%</b>	<b>804 p.p.</b>
Provision for Taxes and Contributions	7,910	504	1469%	-32,566	-2,108	-1445%
Deferred Income Tax and S. Contribution	1,157	741	56%	1,293	5,719	-77%
Minorities	2,231	1,217	83%	-1,936	4,026	-148%
<b>Net Income (Loss)</b>	<b>-102,125</b>	<b>-77,620</b>	<b>-32%</b>	<b>-28,440</b>	<b>-180,775</b>	<b>84%</b>
<b>Net Margin</b>	<b>-5750.3%</b>	<b>-544.8%</b>	<b>-5205 p.p.</b>	<b>-57.0%</b>	<b>-762.7%</b>	<b>706 p.p.</b>

## EXHIBIT IV | BALANCE SHEET

Assets (R\$ '000)	3Q21	2Q21	Var. (%)
<b>Current</b>			
Cash and equivalents	16,528	20,928	-21.0%
Tradeable note	5,191	10,855	-52.2%
Accounts receivable	282,498	294,707	-4.1%
Tradeable properties	167,490	151,471	10.6%
Other assets	33,082	24,199	36.7%
<b>Total Current Assets</b>	<b>504,789</b>	<b>502,160</b>	<b>0.5%</b>
<b>Non Current</b>			
Accounts receivable	54,307	65,100	-16.6%
Tradeable properties	295,267	313,978	-6.0%
Judicial deposits	52,832	52,816	0.0%
Related parties	218,514	215,286	1.5%
Advances to business partners	178,636	186,636	-4.3%
Deferred income tax and contributions	11,955	11,955	0.0%
Investments	121,778	136,821	-11.0%
Fixed assets	591	2,004	-70.5%
Intangible assets	2,616	2,926	-10.6%
<b>Total Non Current Assets</b>	<b>936,496</b>	<b>987,522</b>	<b>-5.2%</b>
<b>Total Assets</b>	<b>1,441,285</b>	<b>1,489,682</b>	<b>-3.2%</b>

## EXHIBIT IV | BALANCE SHEET (continued)

Liabilities and Shareholders Equity (R\$ '000)	3Q21	2Q21	Var. (%)
<b>Current</b>			
Construction Loans - real estate credit	591,404	574,768	2.9%
Suppliers	30,438	35,693	-14.7%
Accounts payable for land acquisition	68,257	54,465	25.3%
Salaries and payroll charges	1,181	1,066	10.8%
Taxes and contributions payable	215,467	198,217	8.7%
Profit sharing payable	0	0	n.a
Advances from clients	64,520	65,443	-1.4%
Related parties	188,951	197,095	-4.1%
Deferred taxes and contributions	21,334	22,297	-4.3%
Other accounts payable	530,698	465,443	14.0%
<b>Total Current</b>	<b>1,712,250</b>	<b>1,614,487</b>	<b>6.1%</b>
<b>Non Current</b>			
Construction Loans - real estate credit	303	346	-12.4%
Accounts payable for land acquisition	-	-	n.a
Taxes and contributions payable	12,620	14,059	-10.2%
Provision for risks	162,770	194,259	-16.2%
Provision for guarantees	2,452	3,312	-26.0%
Deferred taxes and contributions	22,776	23,700	-3.9%
Provision for investment losses	117,343	115,850	1.3%
Other accounts payable	-	-	n.a
<b>Total Non Current</b>	<b>318,264</b>	<b>351,526</b>	<b>-9.5%</b>
<b>Shareholders' Equity</b>			
Capital stock	2,611,390	2,611,390	0.0%
Treasury stock	-49,154	-49,154	0.0%
Capital reserve	70,107	70,107	0.0%
Accrued earnings	-3,194,393	-3,092,268	3.3%
<b>Total Shareholders' Equity</b>	<b>-562,050</b>	<b>-459,925</b>	<b>22.2%</b>
Minority Interest	-27,179	-16,406	65.7%
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,441,285</b>	<b>1,489,682</b>	<b>-3.2%</b>

**EXHIBIT V – INVENTORY (100%)**

PSV (R\$ million) - 100%	Finished	Total
Aracaju	4.0	4.0
Belo Horizonte	0.6	0.6
Brasília	36.9	36.9
Campinas	2.5	2.5
Cuiabá	0.6	0.6
Curitiba	5.8	5.8
Duque de Caxias	18.9	18.9
Fortaleza	0.9	0.9
Londrina	1.1	1.1
Manaus	0.8	0.8
Parnamirim	1.6	1.6
Paulínia	1.0	1.0
Porto Alegre	34.0	34.0
Recife	0.6	0.6
Ribeirão Preto	0.8	0.8
Rio de Janeiro	7.4	7.4
Santos	3.8	3.8
São Paulo	0.8	0.8
Xangri-Lá	4.0	4.0
Other Regions	3.1	3.1
<b>Total</b>	<b>129.2</b>	<b>129.2</b>

**GLOSSARY**

Cash Burn – Measured by the variation of net debt, adjusted by capital increases, dividends paid and non-recurring expenses.

CPC – Accounting Pronouncements Committee – Created by CFC Resolution 1,055/05, its purpose is “to analyze, prepare and issue Technical Pronouncements on Accounting procedures, and disclose such information to enable the issue of standards by the Brazilian regulatory entity, aiming at centralizing and standardizing their production, taking into account the convergence of Brazilian Accounting with the international standards”.

EBITDA – Net income for the year adjusted to income and social contribution taxes on income; depreciation and amortization expenses; and financial charges allocated to the cost of property sold. The method used to calculate Rossi’s EBITDA is in line with the definition adopted by CIV, as provided for in CVM Instruction 527, of October 4, 2012.

Adjusted EBITDA – Calculated based on net income adjusted to income and social contribution taxes on income; depreciation and amortization expenses; financial charges allocated to the cost of property sold; interest capitalized in CIV; share issue expenses; stock options plan expenses; and other non-operating expenses Adjusted EBITDA is not a measure of financial performance according to the Accounting Practices Adopted in Brazil; thus, it should not be considered in isolation, or as an alternative to net income, as a measure of operating performance, an alternative to operating cash flows, or a liquidity index. There is not a standard definition for “Adjusted EBITDA”, and Rossi’s definition of Adjusted EBITDA may not be comparable with those used by other companies.

INCC – National Construction Cost Index, measured by Fundação Getúlio Vargas.

Land Bank – Land bank for future developments purchased in cash or through exchange.

Backlog Margin – Equivalent to “Backlog Results” divided by “Backlog Revenues” to be recognized in future periods.

PoC Method – Revenues, costs and expenses related to real estate developments are recognized according to the percentage of completion (“PoC”) method, by measuring the evolution of construction works to the actual costs incurred against total expenses budgeted for each phase of the project, according to technical standard OCPC 04 – Application of ICPC 02 Technical Interpretation to Brazilian Real Estate Developers.

Exchange – Land purchase system through which landowners receive a certain number of units or a percentage of revenues from the development to be built in exchange for the land. The exchange method reduces the need for financial resources and, as a result, increases the returns.

Backlog revenues – Backlog revenues correspond to sales contracted whose revenues will be recognized in future periods, according to the evolution of works, rather than upon the signature of agreements. Accordingly, the balance of Backlog Revenues corresponds to revenues that will be recognized in future periods regarding past sales.

Minha Casa Minha Vida (MCMV) – Housing program launched in 2009 and comprising units worth up to R\$170,000/unit.

SFH Funds – These originate from the Unemployment Severance Fund (FGTS) of savings accounts. Commercial banks must invest 65% of these deposits in the real estate sector for the acquisition of property by individuals or for developers at rates that are lower than those used in the common market.

CFC Resolution 963/03 and PoC Method (Percentage of Completion) – Revenues, as well as costs and expenses related to development activities are recognized to income throughout the period of construction of the development, to the extent of the costs incurred, according to CFC Resolution 963/03.

**Backlog Results** – Due to the recognition of revenues and costs according to progress of the works (PoC method), rather than upon the signature of the agreements, we recognize development revenues and expenses from contracts signed in future periods. Accordingly, the balance of Backlog Results corresponds to revenues less costs to be recognized in future periods regarding past sales.

**Contracted Sale** – Each contract resulting from the sale of units throughout a given period of time, including the units being launched and the units in our inventory. Contracted sales are recognized in revenues according to the works in progress (PoC method).

**PSV** – Potential Sales Value.

**Launched PSV** – Potential Sales Value corresponding to the total amount to be potentially obtained by the Company from the sale of all units launched from a given real estate development at a certain price.

**Rossi PSV** – Potential Sales Value obtained, or to be obtained, by Rossi from the sale of all units of a given real estate development, at a price estimated at the launch, proportionally to our participation in the project.

**SoS** – Sales Speed.