

Earnings Release

3Q22



TC INVESTORS



TRAD
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SMLL B3

IGTC B3

ITAG B3

IGC-NM B3

Results

3Q22

São Paulo, November 9, 2022 - TC Traders Club S.A. ("TC" or "Company"), one of the most innovative and technological platforms for financial education, data analysis and market intelligence in Brazil, announces its results for the **third quarter of 2022 (3Q22)**. The financial information is presented in Reais (R\$), in accordance with accounting practices adopted in Brazil (BR GAAP) and International Financial Reporting Standards (IFRS).

Earnings videoconference

November 10, 2022

11:00 am (Brasilia time)

9:00 am (New York time)

Watch live:

Station

Webcast

Q&A

Use one of the platforms above to submit questions

Highlights of the period

3Q22

717,000

REGISTERED
USERS¹

△ +28% (3Q22/3Q21)

R\$ 17 million

NET
REVENUE

△ -27% (3Q22/2Q22)

R\$ 8.4 million

ADJUSTED
GROSS
PROFIT²

△ -47% (3Q22/2Q22)

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Net revenue	17,314	25,207	-31.3%	23,791	-27.2%
Cost of services rendered (CSR)	-10,542	-11,167	-5.6%	-9,856	7.0%
Adjusted gross profit²	8,378	14,040	-40.3%	15,773	-46.9%
<i>Adjusted gross margin (%)²</i>	<i>48.4%</i>	<i>55.7%</i>	<i>n.a.</i>	<i>66.3%</i>	<i>n.a.</i>
Adjusted net profit (loss)²	-7,579	17,855	n.a.	1,871	n.a.
<i>Adjusted net margin²</i>	<i>-43.8%</i>	<i>70.8%</i>	<i>n.a.</i>	<i>7.9%</i>	<i>n.a.</i>
Adjusted EBITDA²	-12,080	2,250	n.a.	-4,453	171.3%
<i>Adjusted EBITDA margin²</i>	<i>-69.8%</i>	<i>8.9%</i>	<i>n.a.</i>	<i>-18.7%</i>	<i>n.a.</i>

1. Including Sencon users.

2. Includes non-recurring item adjustments. Gross profit includes only cost adjustments.



Message from Management

We are ending another year full of pride in what we have built so far. Retrospectively, TC was created in 2015 as a group of investors to exchange qualified information about the financial market and, just over six years later, we have become one of the youngest companies to go public on the Brazilian stock exchange.

After your listing, we went through a major transformation in our business model. From the diversification of assets and the creation of products that bring major differentials to the platform, to the entry into new areas of activity, both for retail and institutional customers, since we believe that innovation and market vision are essential for a company's scalability and resilience over time.

The journey here has not been easy. We faced cycles of ups and downs in the stock market, uncertainties in the political and economic scenarios in Brazil and in the world, and we were brutally attacked with the disclosure of slanderous information about our company. However, we have come through this stronger than ever and have used these moments to develop our products and integrate the acquired ones, with the conviction that we are ready to leverage our sales and revenues while maintaining a strong discipline to rationalize spending to generate value for our shareholders.

AVENUES FOR GROWTH AND VALUE GENERATION

Looking into the future, we see clear opportunities for the resumption of our growth, increasing TC's presence through the acquired and new businesses created organically, with special emphasis on our brokerage firm and the asset management segment, with the Wealth Management and MFO arm aimed at high-income investors, as well as with the recently acquired Pandhora Investimentos, through the funds available in its portfolio and the creation of new funds with diversified profiles.

This growth also involves the profitability of our freemium base - which already exceeds 700,000 users - through the take rate on the execution of orders, financial applications, contracting of separate services and other subsidiaries and partners, in addition to the upselling opportunities of the contracted products.

Our expansion plan also involves our subsidiaries focused on institutional clients (B2B). We are focused on increasing the share of this segment, which comprises listed/closed companies, funds and assets, from product enhancements and cross-selling of clients between the different TC business units, extracting an extraordinary revenue potential that starts to materialize in the coming quarters activating the next wave of TC's revenue growth.

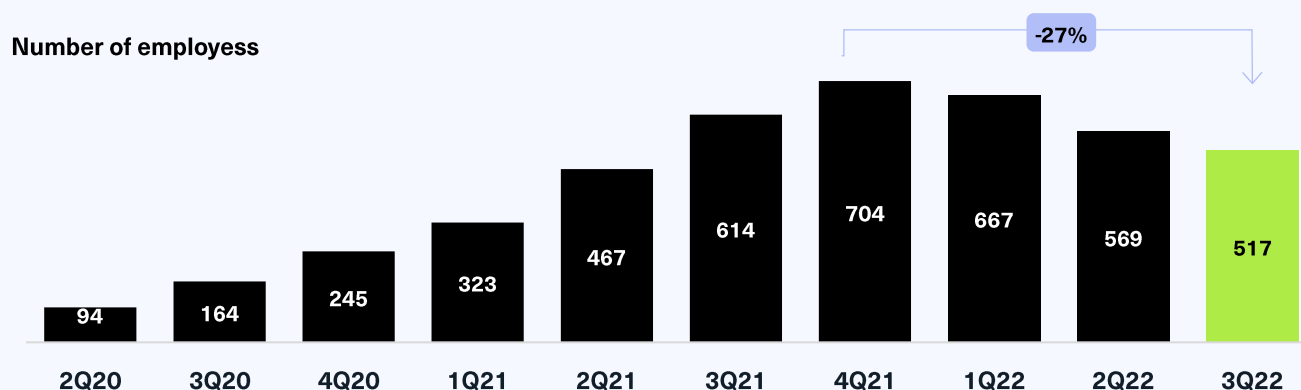
To conclude, I would like to emphasize that we continue to work relentlessly to deliver products with increasing excellence to our customers and generate value for our shareholders.

Pedro Albuquerque
Founder and CEO of TC

Financial and Operational Performance

CORPORATE

At the end of September 2022, the Company's headcount totaled **517 employees**, 26.6% and 9.1% lower than the numbers recorded in 4Q21 and 2Q22, respectively. Said numbers reflect the continuity of the cost and expense management process initiated by TC in early 2022.



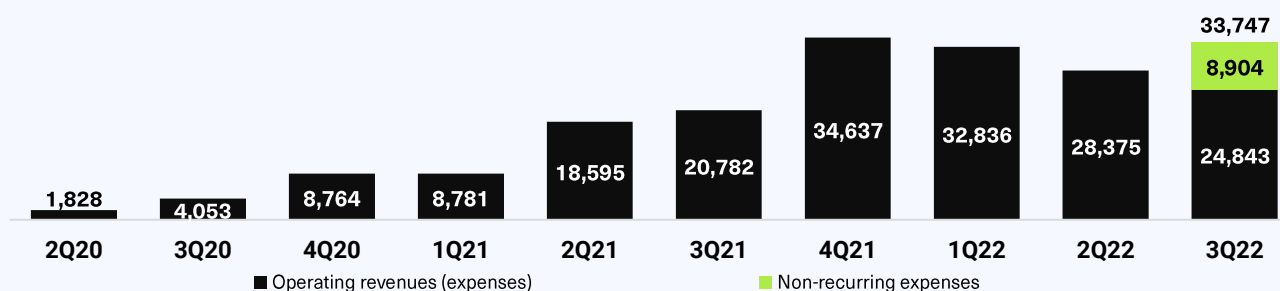
In turn, operating expenses were adjusted in the period as a result of extraordinary costs with legal advisory services as part of the legal measures adopted after the broadcast of a defamatory and slanderous video involving TC, which circulated on social networks and communication apps in June 2022.

It is worth highlighting that these additional expenses are temporary and required to defend the Company's value and integrity and, even so, lower than the amounts calculated in December 2021, period before the adoption of more rigorous expense management.

TC's focus for the coming months and year is to improve its operating profitability and remains committed to cost discipline, whose main measures include headcount maintenance and monitoring; review of all expenses on tools and infrastructure; and renegotiation with suppliers.

Operational expenses

(R\$ thousand)

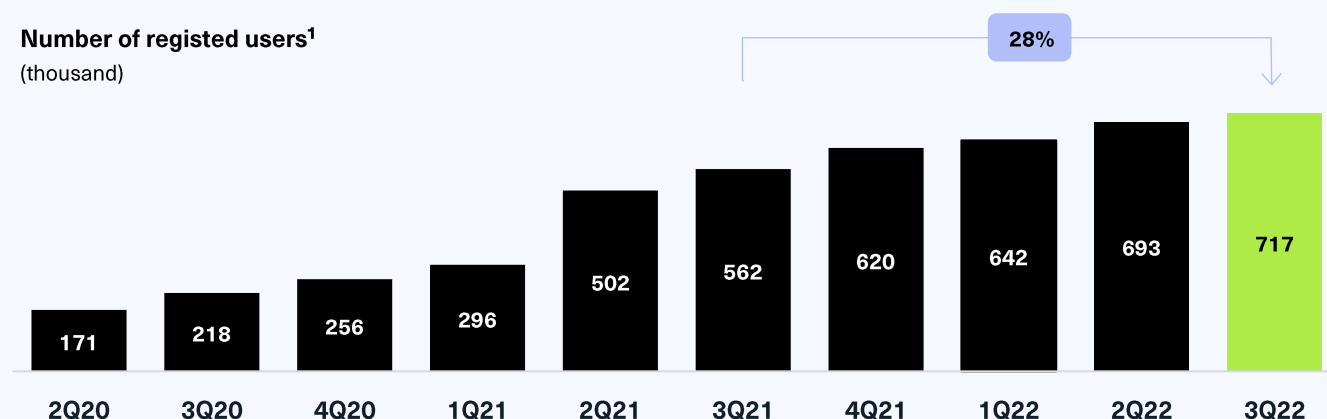


REGISTERED USERS

TC ended 3Q22 with **717,000 registered users** on the TC platform, accounting for an increase of 27.6% compared to the same quarter of 2021 and 3.5% compared to 2Q22. This growth, even in an adverse macroeconomic scenario, reflects the Company's continuous efforts to improve functionalities and bring competitive advantages to the platform.

TC's current strategy is focused on expanding this indicator, aiming at the future monetization of this base through the brokerage firm, financial applications, contracting of separate services and upselling of the contracted products.

Number of registered users¹
(thousand)

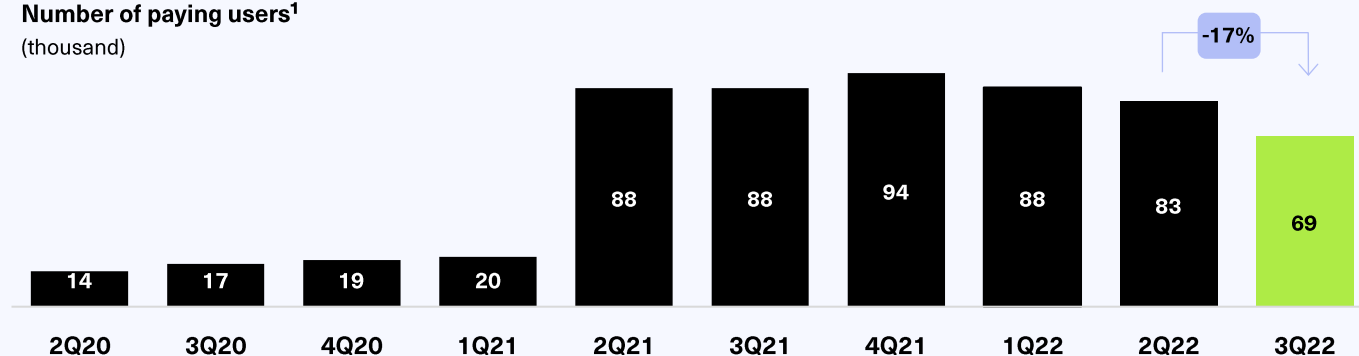


1. Numbers as of 2Q21 include Sencon users.

PAYING USERS

The number of **paying users** in 3Q22 totaled **69,000**, 16.9% lower than the immediately previous period, reflecting the decrease in individual B2C (platform and Sencon) subscriptions.

Number of paying users¹
(thousand)



1. Numbers as of 2Q21 include Sencon users.

RECURRING REVENUE

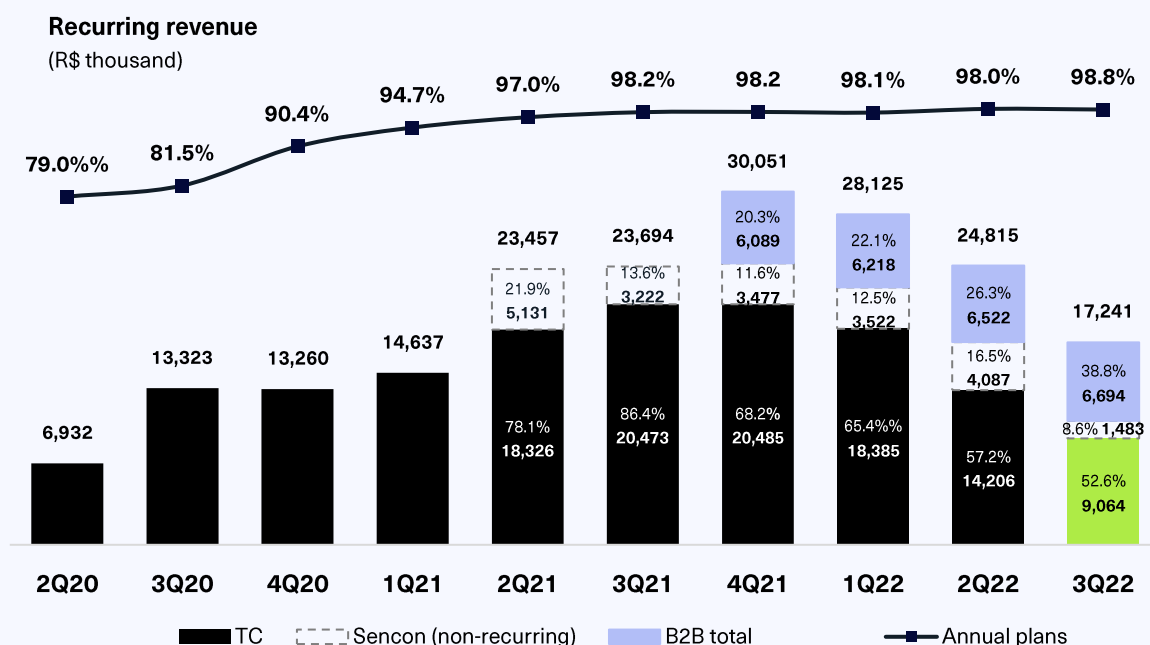
Currently TC adopts the SaaS (Software as a Service) model and, at the end of September 2022, **98.8% of its subscriptions were linked to annual plans** (0.8 pp above the amount recorded in 2Q22).

The Company's **recurring revenue** reached R\$ 17.2 million in 3Q22, accounting for a decrease over previous periods, reflecting the lower number of B2C paying users in the quarter.

Highlight for the **revenues from institutional customers** that continue increasing each period. In 3Q22, they grew 2.6% compared to 2Q22 and 9.9% since the quarter they started to compose TC revenues (4Q21).

The Company remains committed to increasing the share of the B2B segment and alternative B2C sources in its revenues. Thus, TC has been working to expand the market share of its subsidiaries; announced its entry into new areas of activity; and recently acquired Pandhora Investimentos ("Pandhora"), a quantitative multi-strategy fund manager with Assets under Management (AuM) of approximately R\$ 350 million.

This acquisition allowed TC to take another step towards the transactional phase within its platform, expanding its profitability beyond the SaaS model by means of a more accessible service, with the objective of boosting the growth of the registered user base and consequent monetization of this base by means of products independent of the current subscription plans.



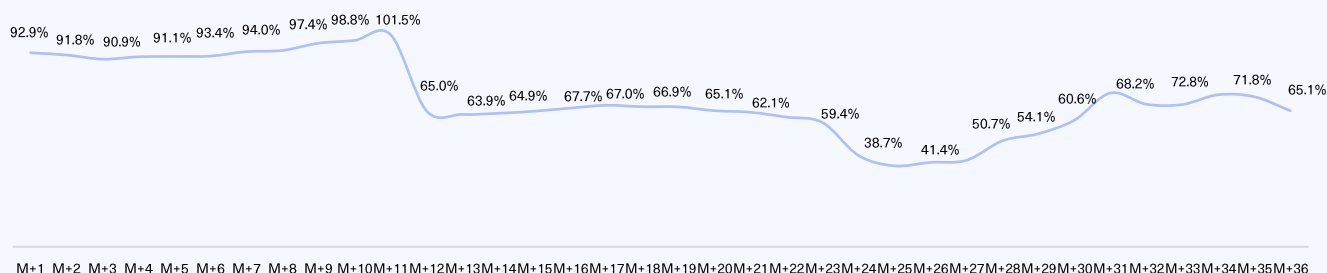


REVENUE RETENTION

The chart below presents the average behavior of revenue retention contracted by TC customers, measured by monthly cohorts. The curve behavior obtained indicates that, considering customer changes (upgrades, downgrades, cross-selling and cancellations), revenue from TC cohorts is well supported on average during the first year.

The decrease observed in the M+12 and M+24 periods reflects the seasonality of plan renewals, since most of them are annual and make up a significant part of the revenue. In the following period it is possible to observe a recovery of revenue from customers who remained in the cohort - which occurs especially in terms of the customer's experience during their journey on the platform, the launch of new products and promotional campaigns.

Revenue retention¹
Segment B2C (%)



1. Include B2C recurring and non-recurring revenue data.

NET REVENUE

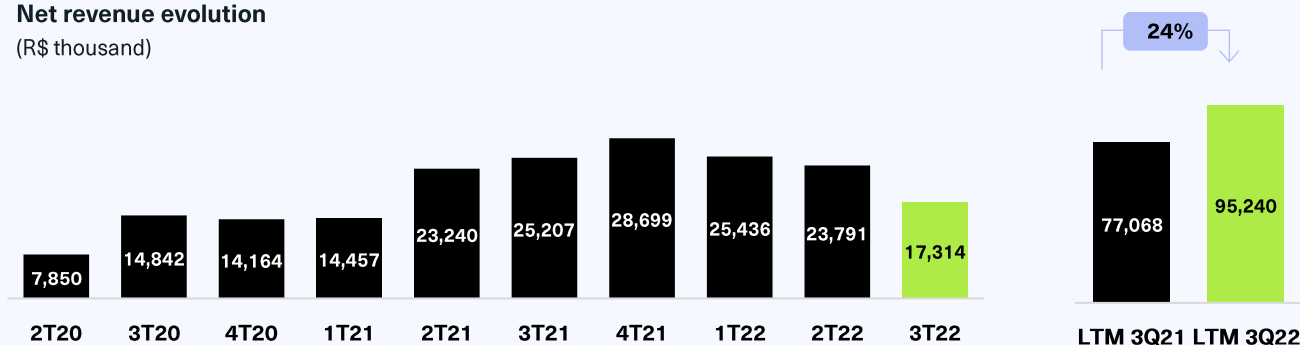
Net revenue totaled R\$ 17.3 million in 3Q22, 27.2% lower than in 2Q22. This difference was mainly due to the change in the number of paying users.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Gross revenue	19,180	28,372	-32.4%	26,620	-27.9%
Deductions	-1,866	-3,165	-41.0%	-2,829	-34.0%
Net revenue	17,314	25,207	-31.3%	23,791	-27.2%

In the last twelve months (LTM) ended September 2022, TC's net revenue reached R\$ 95.2 million, 23.6% higher than the revenue recorded in LTM 3Q21.

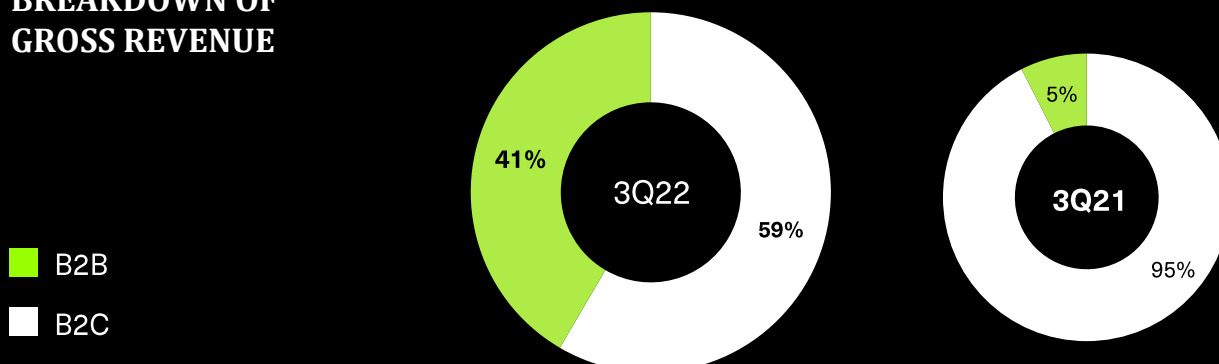
The Company has been working continuously to add value to its shareholders by increasing the share of B2B revenue, creating new businesses, carrying out acquisitions, developing the platform and expanding its portfolio.

Net revenue evolution
(R\$ thousand)



Regarding the revenue share by segment, B2B has become increasingly important in the Company's **breakdown of gross revenue**, accounting for 41% of the total in 3Q22 against only 5% in 3Q21.

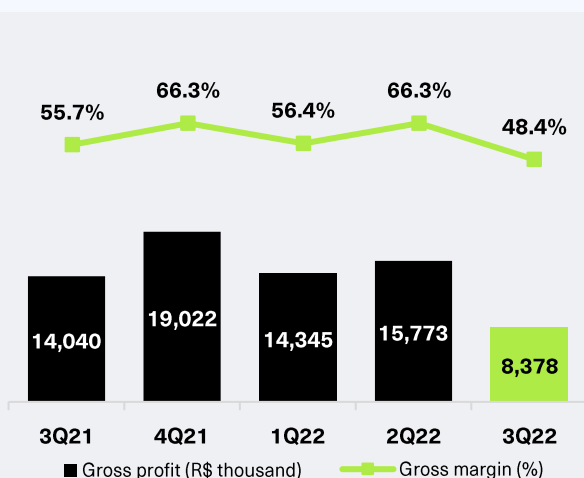
BREAKDOWN OF GROSS REVENUE



GROSS PROFIT AND GROSS MARGIN

Gross profit, including non-recurring effects in the cost, totaled R\$ 8.4 million in 3Q22, 46.9% lower than the amount recorded in the previous year. The **adjusted gross margin** was 48.4% in the period.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Net revenue	17,314	25,207	-31.3%	23,791	-27.2%
Cost of services rendered (CSR)	-10,542	-11,167	-5.6%	-9,856	7.0%
Gross profit	6,772	14,040	-51.8%	13,935	-51.4%
<i>Gross margin</i>	<i>39.1%</i>	<i>55.7%</i>	<i>n.a.</i>	<i>58.6%</i>	<i>n.a.</i>
Operating cost adjustments ¹	1,606	-	n.a.	1,838	-12.6%
Adjusted gross profit¹	8,378	14,040	-40.3%	15,773	-46.9%
<i>Adjusted gross margin (%)¹</i>	<i>48.4%</i>	<i>55.7%</i>	<i>n.a.</i>	<i>66.3%</i>	<i>n.a.</i>



CSR, which represents the costs levied on a service provided, was 5.6% lower in the annual comparison and 7.0% higher than the amount calculated at the end of 2Q22, as a result of the payment of terminations of employees linked to product development.

1. Includes ex-growth (up to 4Q21) and non-recurring item adjustments on cost.

OPERATING PROFIT (LOSS)

Operating expenses reached R\$ 33.7 million in 3Q22, accounting for an increase of 18.9% over 2Q22, as a result of the decrease in the number of employees and additional extraordinary expenses with legal advisory services.

Excluding the **non-recurring items**, operating expenses for the TC totaled R\$24.8 million, a reduction of 12.4% in relation to the previous quarter. These adjustments were added to demonstrate that (i) the Company remains disciplined in relation to expense management; and (ii) what would be the real situation of this indicator disregarding the extraordinary expenses incurred in the period.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Adjusted operating income (expenses)¹	-24,843	-20,782	19.5%	-28,375	-12.4%
Non-recurrent expenses ¹	-8,904	-	<i>n.a.</i>	-	<i>n.a.</i>
Other operating income (expenses)	-33,747	-20,782	62.4%	-28,375	18.9%
General and administrative	-25,662	-16,606	54.5%	-21,504	19.3%
Sales / marketing expenses	-6,506	-3,353	94.0%	-7,896	-17.6%
Other operating income (expenses), net	-1,411	-823	71.4%	908	<i>n.a.</i>
Share of profit (loss) of investees	-168	-	<i>n.a.</i>	117	<i>n.a.</i>

¹ Includes adjustments of non-recurring items that impact operating expenses, resulting from terminations and extraordinary expenses with legal counsel.

FINANCE INCOME (COSTS)

The Company recorded a **finance income** of R\$ 14.0 thousand in 3Q22, the effect of income from financial investments with available cash against expenses from derivative transactions.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Finance income (costs), net	14	3,716	-99.6%	11,094	-99.9%
Finance income	27,068	4,274	533.3%	30,998	-12.7%
Finance costs	-27,054	-558	4748.4%	-19,904	35.9%

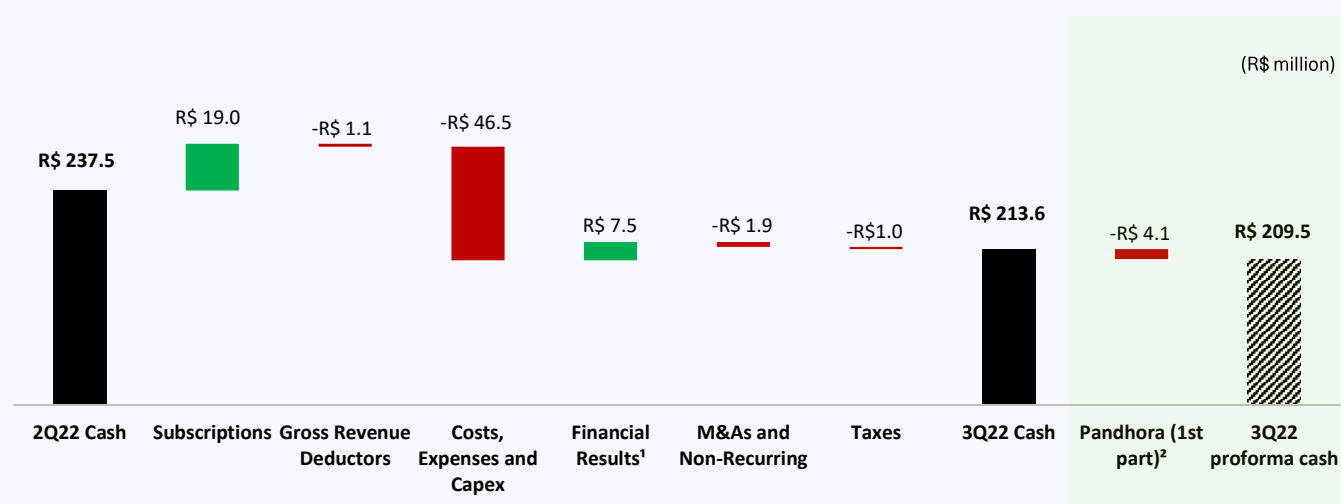
CASH STRUCTURE

(R\$ 000)	3Q22	2Q22	Chg %	2021	Chg %
Banks	6,625	38,402	-82.7%	5,618	17.9%
Short-term investments	169,982	199,132	-14.6%	312,815	-45.7%
Cash and cash equivalents	176,607	237,534	-25.6%	318,433	-44.5%
Pledged short-term investment ¹	36,980	-	n.a.	-	n.a.
Total	213,587	237,534	-10.1%	318,433	-32.9%

¹ Restricted short-term investments as collateral for derivative financial instruments.

The **proforma cash position**, which considers the acquisition of Pandhora Investimentos ("Pandhora"), completed on October 19, 2022, totaled R\$ 209.5 million in 3Q22.

The amounts presented below only include the amount paid in the first installment of the acquisition with available funds. It is worth highlighting that the payment of the three installments after the closing of the transaction, in the total amount of R\$ 9.7 million, may be made using available funds or via transfer of shares, at the Company's discretion.



¹ Derivative transactions are not accounted for.

² For further details on the total amount to be paid and the payment method for the acquisition of all shares in Pandhora, please access the Notice to the Market published on October 19, 2022, available on the Company's IR website (<http://tc.com.br/ri>) and on the Brazilian Securities and Exchange Commission (CVM) website (<https://sistemas.cvm.gov.br/>).

NET PROFIT (LOSS) AND NET MARGIN

In the last quarter, after excluding non-recurring items, the Company recorded a **net loss** of R\$ 7.6 million. Adjustments were included to reflect the actual TC's situation, along with extraordinary events and expenses with employee terminations and advisor and attorney services.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Gross profit	6,772	14,040	-51.8%	13,935	-51.4%
(+/-) Operating profit (loss)	-26,975	-6,742	300.1%	-14,440	86.8%
(+/-) Finance income (costs)	14	3,716	-99.6%	11,094	-99.9%
(+/-) Income tax/social contribution on net profit	8,872	14,464	-38.7%	261	3299.2%
Net profit (loss)	-18,089	11,438	n.a.	-3,085	486.4%
<i>Net margin</i>	<i>-104.5%</i>	<i>45.4%</i>	<i>n.a.</i>	<i>-13.0%</i>	<i>n.a.</i>
(+/-) Non-recurring items ¹	10,510	2,361	345.1%	4,956	112.1%
(+/-) Growth adjustment ²	-	4,056	n.a.	-	n.a.
Adjusted net profit (loss)³	-7,579	17,855	n.a.	1,871	n.a.
<i>Adjusted net margin³</i>	<i>-43.8%</i>	<i>70.8%</i>	<i>n.a.</i>	<i>7.9%</i>	<i>n.a.</i>

1. Refers to non-recurring expenses related to M&As/ lawsuits (legal advisory), and optimization of operating systems.

2. Refers to the exclusion of the effects of contracts carried out with the purpose of accelerating the launch of products and helping the integration of the acquired companies.

3. Includes non-recurring and ex-growth item adjustments.

EBITDA AND EBITDA MARGIN

After adjustments for non-recurring items, the Company recorded negative **adjusted EBITDA** of R\$ 12.1 million at the end of 3Q22, with a margin adjusted EBITDA of -69.8%.

(R\$ 000)	3Q22	3Q21	Chg %	2Q22	Chg %
Net profit (loss)	-18,089	11,438	<i>n.a.</i>	-3,085	486.4%
(+/-) Income tax/social contribution on net profit	8,872	14,464	-38.7%	261	3299.2%
(+/-) Finance income (costs)	14	3,716	-99.6%	11,094	-99.9%
(+/-) Depreciation/amortization	4,385	2,575	70.3%	5,031	-12.8%
EBITDA	-22,590	-4,167	442.1%	-9,409	140.1%
<i>EBITDA Margin (%)</i>	<i>-130.5%</i>	<i>-16.5%</i>	<i>n.a.</i>	<i>-39.5%</i>	<i>n.a.</i>
(+/-) Non-recurring items ¹	10,510	2,361	345.1%	4,956	112.1%
(+/-) Growth adjustment ²	-	4,056	<i>n.a.</i>	-	<i>n.a.</i>
Adjusted EBITDA³	-12,080	2,250	<i>n.a.</i>	-4,453	171.3%
<i>Adjusted EBITDA margin (%)³</i>	<i>-69.8%</i>	<i>8.9%</i>	<i>n.a.</i>	<i>-18.7%</i>	<i>n.a.</i>

1. Refers to non-recurring expenses related to M&As/ lawsuits (legal advisory), and optimization of operating systems.

2. Refers to the exclusion of the effects of contracts carried out with the purpose of accelerating the launch of products and helping the integration of the acquired companies.

3. Includes non-recurring and ex-growth item adjustments.

Events after the reporting period

ACQUISITION OF PANDHORA INVESTIMENTOS

On October 19, 2022, TC announced the signing of an Agreement for the acquisition (“Transaction”), by the Company, of the shares representing 100% of the share capital of Pandhora Investimentos Ltda. (“Pandhora” or “Manager”). The price to be paid for the acquisition is R\$ 14.9 million, subject to the usual adjustments for this type of operation.

As informed through the Material Fact dated August 10, 2022, Pandhora is a manager of quantitative multistrategy funds with approximately R\$ 350 million in Assets under Management (AuM) and a current strategy with allocation capacity of up to R\$ 10 billion. The acquisition of the Manager represents another competitive advantage for the TC ecosystem, bringing new product opportunities to its customer base and an additional source of recurring revenue for the Company.

The Transaction, approved by the Board of Directors on October 13, 2022, will be submitted for ratification by the General Meeting to be convened in due course by the management under the terms and for the purposes of Article 256 of Law 6.404, of December 15, 1976, as amended.

Additional information

RELATIONSHIP WITH AUDITORS

The Company’s policy for engaging services not related to external audit with independent auditors is based on the principles that preserve its independence. These principles comprise internationally accepted standards, in which: (a) the auditor should not audit its own work; (b) the auditor must not exercise a management role in its customer; and (c) the auditor must not generate conflicts of interest with its customer.

During the period ended September 30, 2022, Grant Thornton Auditores Independentes was engaged to provide only services related to external audit.

Attachments

STATEMENT OF FINANCIAL POSITION (CONSOLIDATED)

(R\$ 000)	3Q22	2021
ASSETS	608,616	646,582
Current assets	240,020	346,813
Cash and cash equivalents	176,607	318,433
Pledged short-term investment	36,980	-
Trade receivables	11,979	15,034
Advances	1,407	1,520
Recoverable taxes	5,901	6,183
Other receivables	7,146	5,643
Noncurrent assets	368,596	299,769
Other receivables	9,519	2,816
Deferred tax assets	40,914	20,241
Financial assets	83,171	87,459
Related parties	1,387	-
Investments	47,312	23,128
Property and equipment	18,802	23,338
Intangible assets	167,491	142,787
LIABILITIES AND SHAREHOLDERS' EQUITY	608,616	646,582
Current liabilities	34,546	28,914
Payroll and related taxes	6,595	6,041
Taxes payable	1,167	1,450
Contract liabilities	3,101	4,269
Leases	4,061	3,662
Other payables	6,599	13,435
Derivatives - Liabilities	13,023	-
Dividends payable	-	57
Noncurrent liabilities	1,556	4,457
Leases	1,451	4,363
Provision for contingencies	105	94
Shareholders' equity	571,473	613,211
Share capital	581,164	581,164
Capital reserve	26,523	36,640
Treasury shares	-3,153	-13,301
Earnings reserve	8,708	8,708
Retained earnings (losses)	-41,769	-
Non-controlling interests	1,041	-
Total shareholders' equity	572,514	613,211

STATEMENT OF PROFIT OR LOSS (CONSOLIDATED)

(R\$ 000)	3Q22	3Q21
Net revenue	17,314	25,207
Cost of services rendered (CSR)	-10,542	-11,167
Gross profit	6,772	14,040
Other operating income (expenses)	-33,747	-20,782
Sales / marketing expenses	-6,506	-3,353
General and administrative	-25,662	-16,606
Other operating income (expenses), net	-1,411	-823
Share of profit (loss) of investees	-168	-
Operating profit (loss) before finance income (costs)	-26,901	-6,742
Finance income	27,068	4,274
Finance costs	-27,054	-558
Finance income (costs), net	14	3,716
Profit (loss) before income tax and social contribution	-26,961	-3,026
Current income tax and social contribution	-1,665	-427
Deferred income tax and social contribution	10,537	14,891
Net profit (loss)	-18,089	11,438



STATEMENT OF CASH FLOWS (CONSOLIDATED)

(R\$ thousand – accumulated amounts)

	09/30/2022	09/30/2021
Operating activities		
Profit (loss) for the period	-41,567	10,401
Adjustments by:	-29,101	1,073
Depreciation and amortization	12,902	5,258
Net write-off and adjustments of property and equipment and intangible assets	664	-
Options granted recognized	-	1,957
Exchange-rate changes	5,288	2
Provision for contingencies	11	-
Provision for chargeback	13	-
Share of profit (loss) of investees	595	-
Deferred tax	-20,673	-17,075
Income (loss) with derivatives	13,023	-
Interest expenses	643	530
Decrease (increase) in assets		
Trade receivables	3,042	-8,119
Advances	140	-1,572
Recoverable taxes	282	-942
Dividends received from subsidiaries/associated companies	1,043	-
Other receivables	-10,727	-3,876
(Decrease) increase in liabilities		
Payroll and related taxes	554	5,832
Taxes payable	-283	-
Contract liabilities	-1,168	2,141
Other payables	-7,608	2,920
Net cash provided (consumed) in operating activities	-43,827	-2,543
Cash flow from investing activities		
Investment acquisition	-26,184	-
Linked financial application	-36,980	-
Application of controlled, net of cash	-	-29,833
Acquisition of property and equipment	-1,119	-11,993
Acquisition of intangible assets	-28,847	-9,473
Net cash provided (consumed) in operating activities	-93,130	-51,299
Cash flow from financing activities		
Lease payments	-3,425	-1,701
Related parties - assets	-1,387	-307
Paid dividends	-57	-
Integralization of capital	-	575,550
Net cash generated (consumed) in investing activities	-4,869	-573,542
Net increase (decrease) in cash and cash equivalents	-141,826	519,700
Cash and cash equivalents		
At the beginning of year	318,433	6,180
At the end of year	176,607	525,880
Net increase (decrease) in cash and cash equivalents	-141,826	519,700

Glossary

AMORTIZATION: It is the installment payment of a debt during a pre-established period. In other words, the payment of a loan, financing or something similar, in installments.

ASSETS: Goods, values or credits that form the assets of an individual or company.

AUM (ASSET UNDER MANAGEMENT): These refer to the total value of assets that an investment management company holds.

B2B (BUSINESS TO BUSINESS): “Business to business” model where the end customer is another business or organization.

B2C (BUSINESS TO CONSUMER): “Business to consumer” model where the final customer is an individual.

STATEMENT OF FINANCIAL POSITION: It is a financial statement that presents a “picture” of the company's financial position.

BR GAAP: Refers to the set of accounting standards in force in Brazil.

CASH AND CASH EQUIVALENTS: Cash is the amount of cash and bank deposits available to a company. Cash Equivalents are all short-term, highly liquid investments that are subject to an insignificant risk of change in value.

COHORT: Cohort is a concept intended to classify a group of users with similar behaviors.

SOCIAL CONTRIBUTION (CSLL): Complement of Income Tax taxation.

CROSS SELING: Cross Selling is the strategy of offering the customer a product or service that is complementary to what he or she has already purchased or is about to purchase.

COST OF SERVICES SOLD (CSV): Represents the costs incurred on the sale of a product or service provided by a company.

DEPRECIATION: Depreciation indicates how much of an asset's value has been used. It is used in accounting to try to match the cost of an asset to the income the asset helps the company earn.

OPERATING EXPENSES: Selling, General and Administrative Expenses, or SG&A. Include all costs that are not directly related to production (employee salaries and marketing expenses, for example).

DOWNGRADE: Request by the end user of the service to switch from the current plan to another with a lower cost than that initially contracted.

EBITDA/ADJUSTED EBITDA: Financial indicator that informs the profit of a company before discounting what said company spent on interest and taxes, as well as what it lost in depreciation and amortization. When it is disclosed as “adjusted”, it means that the calculation was made in a customized way by a company, using its own rules.

HEADCOUNT: The number of employees in a company.

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS): International Financial Reporting Standards. It is the set of international accounting standards issued and reviewed by the International Accounting Standards Board (IASB).



INCOME TAX (IR): Federal income tax.

LTM (Last Twelve Months): Amounts accrued in the last twelve months. LTM is also known as Trailing 12 months (TTM).

GROSS PROFIT: Gross operating profit or sales profit is the difference between a company's revenue and its variable costs (raw materials, production costs, commissions and other productive inputs).

NET PROFIT: Actual earning of a company, calculated by the difference between total revenue, total costs and expenses, finance income and costs, and taxes.

GROSS MARGIN: Result of dividing Gross Profit by Net Revenue. It presents the company's profitability, according to a percentage of profit that the company earns on its sales.

EBITDA MARGIN: Difference between the EBITDA value by the revenue value, representing the portion of revenue that generated cash for the Company.

NET MARGIN: Result of dividing Net Profit by Net Revenue, which indicates the percentage of profit in relation to total revenues for the period.

MARKET SHARE: it can represent the company's market value, the share of the consumer public that prefers a certain brand or even the sales volume of a product or service.

LIABILITIES: It is the balance of everything that is owed by an individual or a company.

SHAREHOLDERS' EQUITY: Shareholders' equity represents the residual value of a company's assets after deducting all its liabilities.

GROSS REVENUE: Represents the amount of revenue arising from a transaction between an entity and a buyer that must be measured at fair value. It

can arise from both the sale of goods and the provision of services.

NET REVENUE: Represents the result of sales and services rendered after deducting costs, discounts, rebates, returns and taxes levied on sales/services.

FINANCE INCOME (COSTS): Difference between total finance income (income not related to the company's activities, such as interest and discounts) and finance costs (expenses not related to the company's activities, such as loans, tax on financial operations and bank fees).

SAAS (SOFTWARE AS A SERVICE): SaaS, or Software as a Service, is a way of making software and technology solutions available over the Internet as a service.

TAKE RATE: A tax that indicates the amount that is levied on each transaction that is made. It is a fee for people or companies that have used a certain product.

UPSELL: Strategy that aims to sell a product with greater added value compared to the one originally owned by the consumer.

UPGRADES: The term upgrade refers to a customer's request to switch from a service plan to a plan superior to the one initially contracted.