(Convenience translation into English from the original previously issued in Portuguese)

GETNINJAS S.A.

Independent auditor's review report

Interim financial information
As at June 30, 2022

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Interim financial information
As at June 30, 2022

Contents

GetNinjas Management Report - 2nd Quarter of 2022

São Paulo, August 11, 2022,

It is with great satisfaction that we disclose the results of GetNinjas for the 2nd quarter of 2022.

The Company's financial information was prepared in Brazilian Reais (R$), in accordance with CPC 21 (R1) and International Accounting Standards (IAS) 34 - Interim Financial Reporting.

Operations

GetNinjas started its activities in July 2011 as a limited liability company, acting as an online platform in which its customers, freely and without direction or interference, seek budgets and hire services offered by professionals.

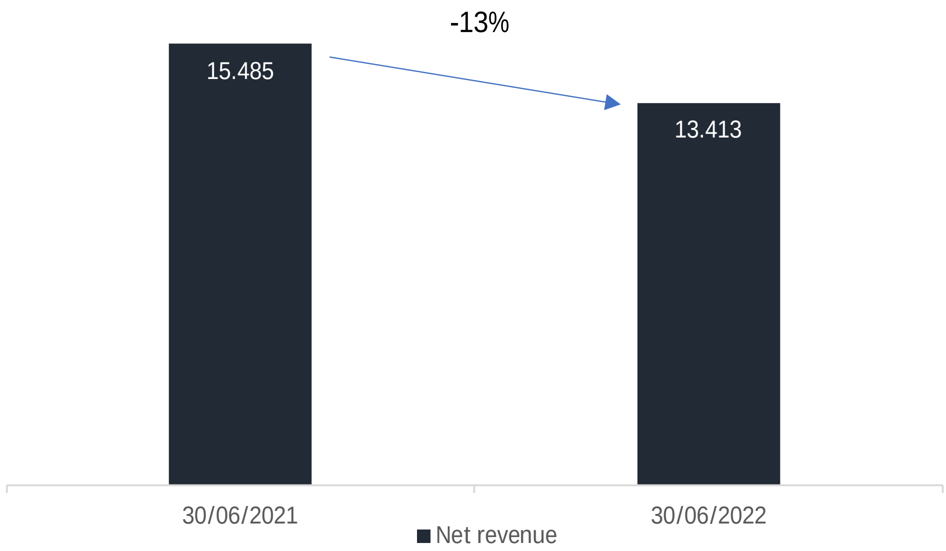
Within the scope of the Initial Public Offering (IPO), on May 17, 2021, Getninjas began trading its shares in the Novo Mercado segment of B3 – Brasil, Bolsa, Balcão, under ticker "NINJ3". The gross amount of four hundred eighty-two million thirty-nine thousand seven hundred eighty Brazilian Reais (R$ 482,039,780.00) was raised, through the placement of 16,064,258 new common, registered, book-entry shares totaling three hundred twenty-one million two hundred eighty-five thousand one hundred sixty Brazilian Reais (R$ 321,285,160.00), and distribution of 8,037,731 secondary shares issued by the Company and held by the shareholders appointed in the Statutory Prospectus of Public Offering, totaling one hundred sixty million seven hundred fifty-four thousand six hundred twenty Brazilian Reais (R$ 160,754,620.00).

At the end of March 2022, GetNinjas launched a new version of the client app to provide an enhanced experience for end users, i.e., consumers who use the app to request a service. The application has functions that allow users to view the most requested categories and services, explore and discover new services with personalized filters, in addition to being able to check the evaluations made by other users and monitor the status and history of requests made in real time. One of the objectives is to increase customer recurrence, as the application has more resources than a direct search on the Company's website, making the process of requesting and following up on proposals even more simplified and easier to hire new services among the more than 500 types available on the platform.

Currently, the Company is engaged in the (i) rendering of services of preparation, development and creation of electronic pages; (ii) maintenance of portals, content providers and other information services on the internet; (iii) marketing of pages and services on the internet; (iv) enablement of returns on positive page search results on the internet and (v) development of search selection and filtering algorithms.

Net operating revenues

Net operating revenue decreased by R$ 2,072 thousand or 13%, from R$ 15,485 thousand in the three-month period ended June 30, 2021, to R$ 13,413 thousand in the three-month period ended June 30, 2022. Revenue in 2Q22 results from the Company's strategy to reduce Marketing investments, prioritizing profitability in these investments. Additionally, we revised the price for some categories in order to increase the number of leads acquired by professionals.

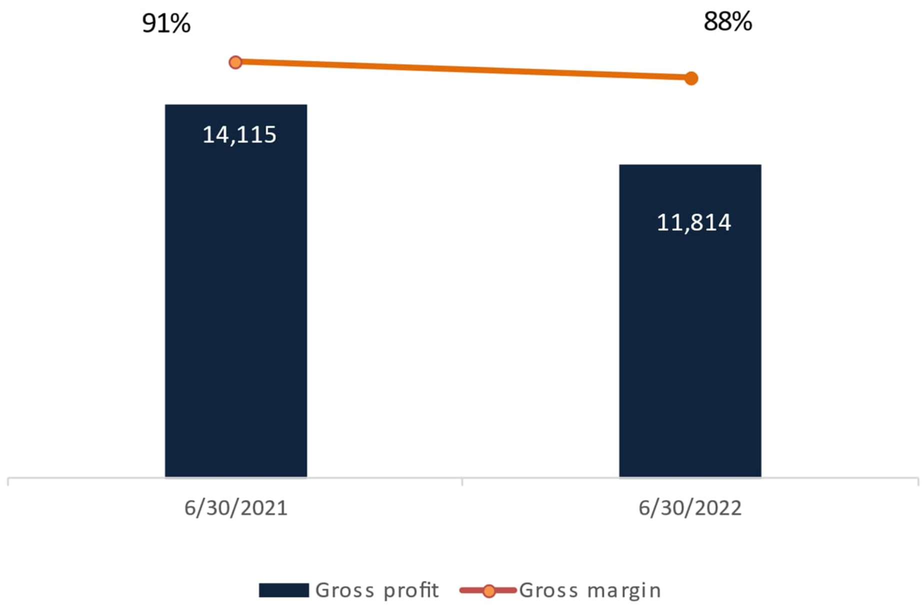


Operating costs

Operating costs increased by R$ 229 thousand, from R$ 1,370 thousand in the three-month period ended June 30, 2021, to R$ 1,599 thousand in the three-month period ended June 30, 2022. The price review of some categories led to an increase in the number of transactions on the platform and, therefore, an increase in operating costs.

Gross profit

The Company's gross margin for the three-month period ended June 30, 2021 was 91%, compared to the three-month period ended June 30, 2022, which was 88%. In addition to the effects already described, there was a reduction in revenue and operating costs and also a reclassification of card and payment form costs, which were being accounted for as expenses in 2Q21 and, from that year onwards, they are accounted for as a direct cost in income (loss). This results in an estimated reduction of 3 effective percentage points.
Therefore, with the reduction in revenue and the addition of one more cost line, gross margin goes from R$ 14,115 thousand in the three-month period ended June 30, 2021 to R$ 11,814 thousand in the three-month period ended on June 30, 2022, representing a reduction of R$ 2,301 thousand or 16%.



Operating expenses

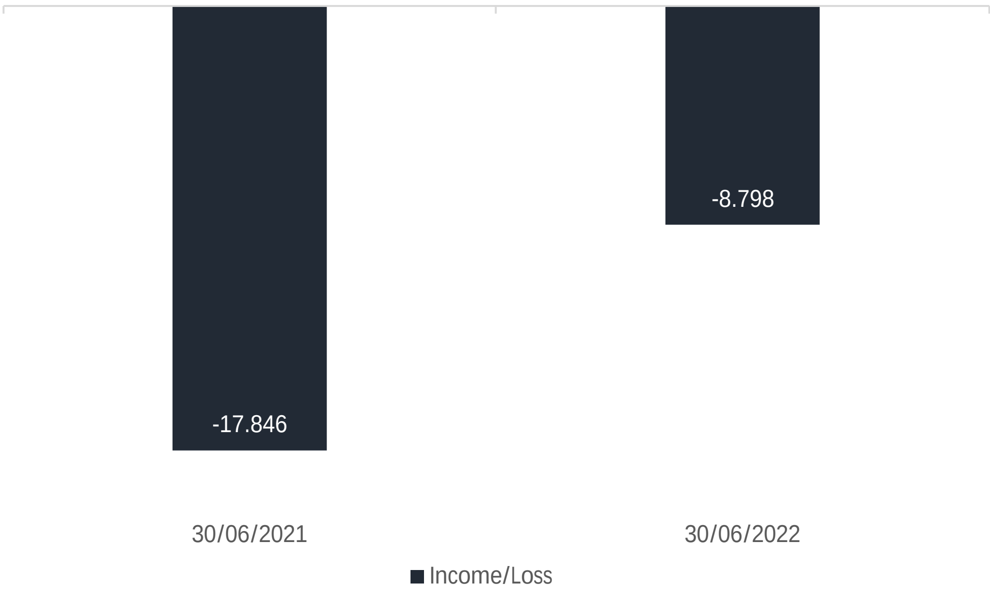
Operating expenses decreased by R$ 4,532 thousand or 14%, from R$ 33,347 thousand in the three-month period ended June 30, 2021 to R$ 28,815 thousand in the three-month period ended June 30, 2022 , mainly due to a reduction in selling expenses, in particular, investments in performance and marketing to attract clients and professionals to the platform, optimizing the ROI of investments and a better CAC of the platform.

Net financial income (loss)

Net financial income (loss) increased by R$ 6,816 thousand, comparing the income of R$ 1,386 thousand for the three-month period ended June 30, 2021, and the income of R$ 8,202 thousand for the three-month period ended June 30, 2022.

Loss for the period

The Company had loss in the three-month period ended June 30, 2021, amounting to R$ 17,846 thousand, compared to loss of R$ 8,799 thousand in the three-month period ended June 30, 2022. This is due to reduction in the cost of selling expenses and the increase in the net financial income (loss).


-17.846
-8.798
30/06/2021
30/06/2022
Income/Loss

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

To the
Shareholders and Management of
GetNinjas S.A.
São Paulo – SP

Introduction

We have reviewed the interim financial information of GetNinjas S.A. ("Company"), included in the quarterly information, for the quarter ended June 30, 2022, which comprise the statement of financial position as at June 30, 2022, and the respective statements of operations and comprehensive income (loss) for the three- and six-month periods then ended, and of changes in equity and cash flows for the six-month period then ended, as well as the corresponding notes.

The Company's Management is responsible for the preparation of this interim financial information in accordance with NBC TG (R4) and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for the presentation of this interim financial information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the Quarterly Information. 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 Brazilian and international standards for reviewing interim financial information (NBC TR 2410 and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists principally of applying analytical and other review procedures and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards and does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Conclusion on the interim financial information

Based on our review, we are not aware of any fact that would lead us to believe that the interim financial information included in the accompanying Quarterly Information referred to above has not been prepared, in all material respects, in accordance with NBC TG 21 and IAS 34, applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by CVM.

Other matters

Statements of value added

The interim financial information referred to above includes the interim statements of value added for the six-month period ended June 30, 2022, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These statements were submitted to review procedures executed with the review of the interim financial information and accounting records, as applicable, and if its form and contents meet the criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that these interim statements of value added were not prepared, in all material respects, in accordance with the criteria established in this standard and consistently with the interim financial information taken as a whole.

The accompanying financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 11, 2022.

BDO RCS Auditores Independentes SS
CRC 2 SP 013846/O-1

Tiago de Sá Barreto Bezerra
Accountant CRC 1 CE 024436/O-5 – S - SP

GETNINJAS S.A.

Statements of financial position
As at June 30, 2022, and December 31, 2021
(In thousands of Brazilian Reais)

Assets	Note	30/06/2022	31/12/2021
Current			
Cash and cash equivalents	6	214,286	293,276
Marketable securities	7	70,112	-
Accounts receivable	8	3,988	4,878
Recoverable taxes	9	2,982	2,497
Advances to suppliers		34	28
Other assets	10	733	484
		292,135	301,163
Noncurrent			
Other assets	10	5	5
Fixed assets	11	2,256	1,741
Right of use	12	1,225	-
Intangible assets	13	7,250	3,745
		10,736	5,491
Total assets		302,871	306,654

Liabilities and equity	Note	30/06/2022	31/12/2021
Current			
Trade accounts payable	14	9,650	9,261
Tax liabilities	15	471	520
Labor liabilities	16	7,011	4,420
Advances from customers	17	4,110	3,927
Accounts payable	18	2,006	1,780
Leases payable	12	37	-
		23,285	19,908
Noncurrent			
Provision for contingencies	20	7	-
Leases payable	12	1,268	-
		1,275	-
Equity			
Capital stock	21	364,666	364,666
Accumulated losses	21	(93,329)	(80,857)
Capital reserve		6,974	2,937
		278,311	286,746
Total liabilities and equity		302,871	306,654

The accompanying notes are an integral part of this interim financial information.

GETNINJAS S.A.

Statements of operations
For the three and six-month periods ended June 30, 2022 and 2021
(In thousands of Brazilian Reais, except loss per share)

	Note	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Operating revenues					
Net operating revenue	22	13,413	29,241	15,485	30,804
Operating costs	23	(1,599)	(2,843)	(1,370)	(2,593)
Gross profit		11,814	26,398	14,115	28,211
Operating expenses/(revenues)					
Selling expenses	23	(10,136)	(19,548)	(21,381)	(32,638)
General and administrative expenses	23	(18,735)	(35,079)	(11,954)	(20,098)
Other revenues and expenses, net	23	57	339	(12)	(186)
Income (loss) before financial income (loss)		(17,000)	(27,890)	(19,232)	(24,711)
Financial revenues	24	8,253	15,490	1,415	1,528
Financial expenses	24	(51)	(72)	(29)	(198)
Income (loss) before income and social contribution taxes		(8,798)	(12,472)	(17,846)	(23,381)
Current Income and Social Contribution taxes	25	-	-	-	-
Loss for the period		(8,798)	(12,472)	(17,846)	(23,381)
Basic loss per lot of thousand shares - In Brazilian Reais	26	(0.1752)	(0.2483)	(0.4169)	(0.6143)
Diluted loss per lot of thousand shares - In Brazilian Reais	26	(0.1700)	(0.2411)	(0.4169)	(0.6143)

The accompanying notes are an integral part of this interim financial information.

GETNINJAS S.A.

Statements of comprehensive income (loss)
For the three and six-month periods ended June 30, 2022 and 2021
(In thousands of Brazilian Reais)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Loss for the period	(8,798)	(12,472)	(17,846)	(23,381)
Other comprehensive income (loss)	-	-	-	-
Total comprehensive income (loss)	(8,798)	(12,472)	(17,846)	(23,381)

The accompanying notes are an integral part of this interim financial information.

GETNINJAS S.A.

Statements of changes in equity
(In thousands of Brazilian Reais)

	Capital stock	Capital reserves – For share purchase option plan	Accumulated losses	Total
Balances as at December 31, 2020	34,681	-	(39,853)	(5,172)
Paid-in capital	360,817	-	-	360,817
Expenses on share issue	(27,446)	-	-	(27,446)
Loss for the period	-	-	(23,381)	(23,381)
Balances as at June 30, 2021	368,052	-	(63,234)	304,818
Balances as at December 31, 2021	364,666	2,937	(80,857)	286,746
Share purchase option plan (Note 21)	-	4,037	-	4,037
Loss for the period	-	-	(12,472)	(12,472)
Balances as at June 30, 2022	364,666	6,974	(93,329)	278,311

The accompanying notes are an integral part of this interim financial information.

GETNINJAS S.A.

Statements of cash flows
For the six-month periods ended June 30, 2022 and 2021
(In thousands of Brazilian Reais)

	30/06/2022	30/06/2021
Cash flows from operating activities		
Loss for the period	(12,472)	(23,381)
Reconciliation of income (loss) for the period to net cash from operating activities		
Depreciation and amortization	358	161
Provision for contingencies	7	(26)
Share purchase option plan	4,037	-
Interest on leases	37	-
Increase/(decrease) in assets and liabilities		
Accounts receivable	890	(1,320)
Recoverable taxes	(485)	(841)
Advances to suppliers	(6)	60
Other assets	(249)	357
Trade accounts payable	389	13,815
Labor liabilities	2,591	2,537
Tax liabilities	(49)	457
Advances from customers	183	(289)
Accounts payable	226	239
Net cash from operating activities	(4,543)	(8,231)
Cash flows from investing activities		
Acquisition of fixed assets	(789)	(817)
Acquisition of intangible assets	(3,546)	-
Marketable securities	(70,112)	-
Net cash from investing activities	(74,447)	(817)
Cash flows from financing activities		
Capital increase	-	360,817
Expenses on share issue	-	(27,446)
Net cash from financing activities	-	333,371
(Decrease)/increase in cash and cash equivalents, net	(78,990)	324,323
Cash and cash equivalents at beginning of period	293,276	1,405
Cash and cash equivalents at end of period	214,286	325,728
(Decrease)/increase in cash and cash equivalents, net	(78,990)	324,323

The accompanying notes are an integral part of this interim financial information.

GETNINJAS S.A.

Statements of value added
For the six-month periods ended June 30, 2022 and 2021
(In thousands of Brazilian Reais)

	30/06/2022	30/06/2021
Revenues	32,599	34,745
Services rendered – Domestic market	32,599	34,745
Inputs acquired from third parties (including Taxes on Sales (PIS/COFINS) and State VAT (ICMS))	(37,713)	(40,951)
Cost of services rendered	(2,844)	(2,835)
Materials, electricity, third-party services and others	(34,869)	(38,116)
Gross value added	(5,114)	(6,206)
Withholdings	(357)	(161)
Depreciation and amortization	(357)	(161)
Net value added generated by the Entity	(5,471)	(6,367)
Value added received in transfer	16,246	1,599
Financial revenues	16,184	1,599
Others	62	-
Total value added to be distributed	10,775	(4,768)
Value added distribution		
Personnel and charges	16,993	12,271
Direct compensation	15,809	9,931
Benefits	72	1,662
Severance Pay Fund (FGTS)	1,112	678
Taxes, fees and contributions	5,966	6,033
Federal	5,082	5,000
Municipal	884	1,033
Return on debt capital	288	309
Interest	73	198
Rents	215	111
Return on equity capital	(12,472)	(23,381)
Absorbed losses	(12,472)	(23,381)
Value added distribution	10,775	(4,768)

The accompanying notes are an integral part of this interim financial information.

1. General information

GetNinjas S.A. ("Company" or "GetNinjas"), headquartered at Avenida Brigadeiro Faria Lima, nº 1.903, in the municipality of São Paulo, was incorporated on July 25, 2011. The Company's corporate purpose is: a) to render services related to the confection, development and creation of internet pages; b) maintenance of portals, content providers and c) other information services on the internet.

The Company changed its headquarters to the abovementioned address and changed its corporate name to GetNinjas S.A., by means of the change in corporate structure registered in January 2021.

The Company is an innovative platform, available for Android, iOS and web, present in all Brazilian states, and digitally connects professionals from different areas, whether natural persons or legal entities, to potential clients. The professionals offer their services by purchasing a package of virtual currencies for exclusive use on the platform ("Professionals"), with which they take service orders ("Leads") commissioned by registered clients ("Clients"). Professionals registered on the platform are distributed in more than 500 different categories, such as painter, psychologist, English teacher, personal trainer, hourly housekeeper, household appliance repair technician, among others.

At the end of March 2022, GetNinjas launched the client app to provide an enhanced experience for end users, i.e., consumers who turn to the app to request a service. The application has functions that allow users to view the most requested categories and services, explore and discover new services with personalized filters, in addition to being able to check the evaluations made by other users and monitor the status and history of requests made in real time.

One of the objectives is to increase customer recurrence, as the application has more resources than a direct search on the Company's website, making the process of requesting and following up on proposals even more simplified and easier to hire new services among the more than 500 types available on the platform.

The financial information was prepared on the assumption of the Company's going concern, considering the realization and recovery of assets, as well as the payment of obligations over the Company's normal course of business. It does not include any adjustments that would be required for the presentation of assets and liabilities in case the measures adopted are unsuccessful.

Corporate structure (in values and Brazilian Reais)

- On January 29, 2021, Fosthall Holdings LLC acquired 2,745,930 new shares of the Company, corresponding to R$ 38,857,322;
- On March 26, 2021, Fosthall Holdings LLC acquired 47,407 new shares of the Company, corresponding to R$ 674,519;

- On March 29, 2021, the Company filed the downstream merger of the shareholder Fosthall Holdings LLC (Fosthall LLC) and its parent company GetNinjas Holdings LTD (GetNinjas Cayman). Fosthall LLC is a foreign non-operating holding company, whose entire capital stock was held solely by its parent company GetNinjas Cayman and whose sole asset consisted of 33,637,688 shares of the Company. As a result of the downstream mergers, all shareholders of GetNinjas Cayman will now hold direct interest in the Company, in proportion to their respective interest in the capital stock of GetNinjas, as shown in Note 21;
- On May 13, 2021, the Company increased its capital by R$ 321,285,160, by the issue of 16,064,258 new shares within the Initial Public Offering's (IPO) scope;
- After these changes, the capital became R$ 395,497,861.54 divided into 50,224,613 common shares, of which 42,897,889 are outstanding.

2. Summary of significant accounting practices

The interim financial information was prepared according to Brazilian accounting practices (BR GAAP), which comprise the standards issued by the Brazilian Securities and Exchange Commission (CVM) and pronouncements issued by the Committee of Accounting Pronouncements (CPC), and to International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The Company considered the guidelines contained in Technical Guidance OCPC 07 - Evidencing upon Disclosure of General Purpose Financial-Accounting Reports in the preparation of the interim financial information, therefore, the relevant information specific to the interim financial information is evidenced in the notes and corresponds to the ones used by Management in its administration.

The interim financial information has been prepared considering historical cost as base value (unless a different criterion is required) and adjusted to reflect the evaluation of assets and liabilities measured at fair value or considering mark-to-market, when these evaluations are required by IFRS.

The main accounting policies adopted in the preparation of this financial information are described below. These policies have been consistently applied to the reported periods, unless otherwise stated.

The issue of this interim financial information was approved by the members of the Board of Directors on August 11, 2022.

2.1. Basis of preparation

The interim financial information was prepared for the period ended June 30, 2021, and is in accordance with CPC 21(R1)/IAS 34 – Interim Financial Reporting.

CPC 21 (R1)/IAS 34 requires the use of certain accounting estimates by the Company's Management.

The interim financial information has been prepared in accordance with various valuation bases used for accounting estimates. Accounting estimates involved in the preparation of the financial information were based on objective and subjective factors and on Management's judgment to determine the proper amount to be recorded in the financial information.

Transaction settlement involving those estimates may result in amounts significantly different from those recorded in the interim financial information due to the inherent inaccuracy of the estimates. Information about uncertainty as to assumptions and estimates with significant risk of resulting in material adjustment is included in the following notes:

- Note 11 – Determining the useful life of fixed assets;
- Note 12 – Estimated rates of discount to present value of lease liabilities;
- Note 13 - Definition of the useful life of intangible assets and assumptions about the impairment test;
- Note 20 – Recognition and measurement of provisions and contingencies: main assumptions on likelihood and extent of fund outflows;
- Note 21 - Measurement of the market value of share option grants.

The Company reviews these estimates and assumptions at least once a year.

2.2. Classification of current versus noncurrent

The Company presents assets and liabilities in the statement of financial position based on their classification as current or noncurrent. An asset is classified as current when:

- Its realization is expected or the asset is intended for sale/consumption over the entity's regular operating cycle;
- It is held mainly for the purpose of being negotiated;
- Its realization is expected in up to twelve months after the reporting date;

- It is a cash or cash equivalent (as per Technical Pronouncement CPC 03 (R2) – Statement of Cash Flows), unless its exchange or use for settling liabilities is forbidden for at least twelve months after the reporting date.

All other assets are classified as noncurrent.

A liability is classified as current when:

- Its settlement is expected during the entity's regular operating cycle;
- It is held mainly for the purpose of being negotiated;
- It must be settled in a period of up to twelve months after the reporting date, and the entity has no unconditional right to defer its settlement for at least twelve months after that same date;
- The conditions of a liability that may, as decided by the counterparty, result in its settlement by means of issuance of equity instruments, do not affect its classification.

The Company classifies all other liabilities as noncurrent.

2.3. Information by segment

The Company's Management identified only one operating segment and a single cash-generating unit corresponding to consideration received for offer of a platform that connects customers and service providers, therefore facilitating the relationship between self-employed professionals and service-based companies, which are mainly small-sized, and their customers. The Company monitors its activities, evaluates its performance and makes decisions pertaining to allocation of funds at the level of service requests.

2.4. Foreign currency translation

(a) Functional and reporting currency

The interim financial information is being presented in Brazilian Reais (R$), which is the Company's functional currency. All financial information presented in Brazilian Reais was rounded to the next unit, unless otherwise stated.

(b) Transactions and balances

Transactions in foreign currency are translated into the functional currency at exchange rates in effect on either the transaction or the valuation date.

Exchange rate gains or losses in monetary items are the difference between functional currency's amortized cost at the beginning of the year, adjusted by effective interest and payments during the year, and the amortized cost in foreign currency at the exchange rate at the end of the reporting year.

The differences in foreign currencies resulting from are recognized in income (loss) for the year as a financial revenues or expenses.

2.5. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other highly liquid short-term investments with original maturity of three months or less and no use restrictions, subject to an insignificant risk of change in value.

2.6. Financial instruments

(a) Financial instruments - Classification

At initial recognition, a financial asset is classified as measured: (i) at amortized cost; (ii) at fair value through other comprehensive income (loss) (FVOCI); or (iii) at fair value through income (loss) (FVTPL).

A financial asset is measured at amortized cost if it meets both of the following conditions: (i) the asset is held in a business model in order to raise contractual cash flows; and (ii) the contractual terms of the financial asset give rise, on specific dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at FVTPL only if it meets both of the following conditions: (i) the asset is held in a business model whose purpose is met by raised contractual cash flows or by the sale of financial assets; and (ii) the contractual terms of the financial asset give rise, on specific dates, to cash flows that represent payments of principal and interest on the principal amount outstanding.

All other financial assets are classified as measured at fair value through income (loss).

Furthermore, at initial recognition, the Company may irrevocably designate a financial asset that meets the requirements to be measured at amortized cost, at FVOCI or even at FVTPL. This designation has the purpose of significantly eliminating or reducing a possible accounting mismatch arising from the result of the respective asset.

(b) Financial assets - Recognition and measurement

Purchases and sales of financial assets are recognized on the negotiation date. Investments are initially recognized at fair value and then added to transaction costs for all financial assets not classified as measured at fair value through income (loss).

Financial assets measured at fair value through income (loss) are initially recognized at fair value, and transaction costs are recorded in the statement of operations for the period in which they occur.

The fair value of investments with public listing is based on the current purchase price. If the market for a financial asset is not active, the Company establishes its fair value using valuation techniques. These techniques include recent third-party transactions, references to other instruments that are substantially the same, analysis of discounted cash flows and option pricing models, favoring information generated by the market and minimizing the use of that generated by Management.

(c) Impairment of financial assets measured at amortized cost

At the end of each year, the Company evaluates if there is objective evidence that a financial asset or a group of financial assets is impaired.

The criteria used by the Company to determine if there is objective evidence of impairment include: (i) significant financial difficulties of the issuer or debtor; (ii) a breach of contract, such as default or late payments of interest or principal; (iii) possibility of the debtor going bankrupt or filing for financial reorganization; and (iv) extinction of the active market for that asset due to financial issues.

(d) Derecognition (write-off) of financial assets

A financial asset or, if applicable, a part of a financial asset or part of a group of similar financial assets, is written off when:

- The rights to receive cash flows from the asset expire;
- The Company transfers its rights to receive cash flows from the asset or assumes an obligation to pay cash flows received in full, with no significant delay, to a third party under a “transfer” arrangement; and
- (i) the Company substantially transfers all the risks and benefits of ownership of the asset, or
- (ii) the Company neither substantially transfers nor retains all the risks and benefits of ownership, but transfers the control over the asset.

(e) Financial liabilities - Classification

A financial liability is classified as measured at fair value through income (loss) when it is designated as held for trading or designated as such at initial recognition.

Transaction costs are recognized in the statement of operations as incurred. These financial liabilities are measured at fair value, and possible changes in fair value, including gains from interest and dividends, are recognized in income (loss) for the year. The Company’s financial liabilities, which are initially recognized at fair value, include trade accounts payable and other accounts payable.

(f) Financial liabilities – Subsequent measurement

After initial recognition, trade accounts payable and accounts payable are subsequently measured at amortized cost using the effective interest rate method.

(g) Offset of financial instruments

Financial assets and liabilities are presented net in the statement of financial position only if there is a current and applicable legal right to offset the recognized amounts and intention to simultaneously offset or realize the asset and settle the liability.

2.7. Accounts receivable

These are recorded at the amount billed, net of the allowance for doubtful accounts, when applicable.

The Company’s accounts receivable are represented mainly by sales financed by credit card companies. In addition, the purchases of coins by professionals are paid for before they are used; therefore, Management considers the risk of default to be low.

2.8. Fixed assets

Recognition and measurement

Fixed asset items are measured at historical acquisition cost, less accumulated depreciation and impairment.

Fixed asset costs consist of expenses directly attributable to the acquisition/construction of assets, including costs of materials, direct labor and any other expenses incurred to bring the assets to the location and condition necessary for them to operate.

Any gains from or losses on disposal of a fixed asset item are determined as the difference between the estimated net disposal proceeds and the book value of the item, and should be recognized net as other revenues or expenses in the statement of operations.

Other costs are capitalized only when there is increase in the economic benefits of the fixed asset item to which they refer. Otherwise, they are recognized as an expense in income (loss).

Subsequent costs

Subsequent costs are capitalized only when it is probable that future economic benefits associated with them will be obtained by the Company. Recurring maintenance and repair expenses are recognized in the statement of operations when incurred.

Depreciation

Fixed asset items are depreciated as from the date they are installed and become available for use.

Depreciation is calculated based on the asset's depreciable amount, using the straight-line method, at rates that consider its estimated useful life. Useful life and residual values are periodically reviewed.

The estimated useful lives of significant fixed asset items for the current and comparative years are as follows:

Description	Useful life in years
Electronic devices	5
Furniture and fixtures	10

Depreciation methods, useful lives and residual amounts are reviewed as at every reporting date, and possible adjustments are recognized as a change in accounting estimates. Regarding the previous year, there were no changes in the useful lives and residual amounts of assets.

2.9. Right of use and lease agreement

All leases are accounted for by recognizing a right-of-use asset and a lease liability, except for:

- Leases of low-value assets;
- Leases with terms of 12 months or less.

The Company recognizes right-of-use assets and lease liabilities on the initial date of the lease. The right-of-use asset is initially measured at cost and subsequently at cost, less any accumulated depreciation and impairment losses, and adjusted by certain remeasurements of the lease liability. The depreciation is calculated at the straight-line method using the remaining term of the agreements.

Lease liabilities are measured at the present value of contractual payments due to the lessor during the lease term, with the discount rate being determined by the rate inherent to the lease, unless (as is typically the case) it is not readily determinable, in which case the Company's incremental loan rate at the start of the lease term is used. Variable lease payments are only included in the measurement of the lease liability if it depends on an index or rate. In this case, the initial measurement of the lease liability assumes that the variable element will remain unchanged throughout the lease term. Other variable lease payments are recorded in the period in which the event or condition that triggers those payments occurs.

2.10. Intangible assets

Research and development

Expenses on research activities with possibility of gaining knowledge and scientific or technological understanding are recognized in income (loss) as they occur.

Development activities involve a plan or design for the production of new or substantially improved products. Development expenses are capitalized only if the development costs can be reliably measured, if the product or process is technically and commercially feasible, if the future economic benefits are likely and if the Company has the intent and sufficient resources to conclude the development and use or sell the asset.

The expenses capitalized include the cost of direct labor and those that are directly attributable to preparing the asset for its intended use.

Note 13 presents the description of the Company's current projects and their estimated completion.

Amortization

Amortization is calculated using the straight-line method based on the estimated useful life of the items, net of their estimated residual values. Amortization is recognized in income (loss) for the period.

The estimated useful lives of intangible assets are the following:

Description	Useful life in years
SEO Project	5

The projects resulting from improving the platform on which the Company operates, connecting customers who demand services with service providers, were recognized as intangible assets, applying the requirements of CPC 04 (R1) - Intangible Assets (IAS 38), with the beginning of amortization from the moment the asset is available for use.

The amortization methods, useful lives and residual values are reviewed as at each reporting date and adjusted if necessary.

Impairment

The book values of the Company's nonfinancial assets are reviewed as at every presentation date to verify if there is indication of impairment loss. If evidence of impairment is found, the asset's recoverable value is determined.

The recoverable value of an asset or a cash generating unit (CGU) is the higher of value in use and fair value less selling expenses. Impairment is recognized in income (loss).

Impairment losses are reversed only if the asset's book value does not exceed the book value that would have been determined, net of depreciation or amortization, if the impairment losses had not been recognized.

The Company's Management did not identify any evidence to support the need for recognizing impairment losses on its last annual analysis for the base date of December 31, 2021.

2.11. Trade accounts payable

Trade accounts payable are obligations payable for assets or services acquired from suppliers in the ordinary course of business. They are classified as current liabilities if payment is due in a period of up to one year, otherwise, accounts payable are stated as noncurrent liabilities.

They are measured at amortized cost using the effective interest rate method.

2.12. Provisions

Provisions for legal claims (civil, labor and tax claims) are recognized when the Company has a present or informal obligation (constructive obligation) as a result of past events; it is probable that an outflow of funds is required to settle the obligation; and the amount has been reliably estimated.

In case a series of similar obligations exists, the likelihood of settlement is determined considering the class of obligations as a whole. A provision is recognized even when the likelihood of settlement related to any individual item included in the same class of obligations is small.

Provisions are measured at the present value of expenses required to settle the obligation, at a rate before taxes that reflects current market evaluations of the time value of money and specific risks of the obligation. The increase in liabilities over time is recorded as financial expenses.

2.13. Other assets and liabilities

An asset is recognized in the statement of financial position when it is probable that future economic benefits will be generated in favor of the Company and its cost or value can be determined with certainty. A liability is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past events and funds are likely to be necessary to settle it. The related charge and monetary variations are added as applicable. Provisions are recorded based on the best estimates of risks involved.

2.14. Employee benefits

Employee benefits are measured on an undiscounted basis and incurred as expenses as the related service is rendered. Liabilities are recognized at the expected amount to be paid under short-term cash bonus or profit sharing plans if there is a legal or constructive obligation to pay this amount on account of a past service rendered by the employee and the obligation can be reliably estimated.

2.15. Capital stock

Common shares are recognized in equity. Additional costs directly attributable to issuance of shares and share options are recognized as deductions from equity, net of any tax effects.

2.16. Transactions involving share-based payments

Employees (including executives) receive share-based payments, in which employees provide services in exchange for equity instruments ("equity-settled transactions").

Equity-settled transactions

The cost of transactions settled with equity instruments is measured based on the fair value on the date they were granted. In order to determine fair value, GetNinjas engages an external valuation expert who uses an appropriate valuation method. This cost is recognized in employee benefit expenses along with the corresponding increase in equity (in capital reserve), over the period in which the service is rendered and, when applicable, performance conditions are met (vesting period).

The accumulated expenses recognized for transactions that will be settled with equity instruments as at each reporting date through the vesting date reflect the extent to which the vesting period may have expired and GetNinjas' best estimate of the number of grants that will ultimately be acquired.

Share option plans can only be settled with equity instruments.

The effect of the dilution of outstanding options is reflected as additional share dilution in the calculation of diluted earnings (losses) per share.

2.17. Revenue recognition

Revenue is the fair value of consideration received or receivable for rendering services in the Company's normal course of activities. Revenue is stated net of taxes, returns, rebates and discounts.

The Company earns intermediation revenues through a digital platform. Revenues are recognized when performance obligations are fulfilled, in accordance with CPC 47/IFRS 15 – Revenue from Contracts with Customers. Said standard established a five-step model for recognition of revenue from contracts.

According to CPC 47/IFRS 15, revenue must be recognized at an amount that reflects the consideration a company is expected to be entitled to in exchange for transfer of goods or services to a client.

The Company recognizes revenues upon completion of its services, characterized by the use of acquired currency by the professionals who will render services to the clients.

2.18. Taxation

Current and deferred Income and Social Contribution taxes are calculated at the rates of 15% plus a 10% surtax on taxable income in excess of R$ 240 (annual base) for Income Tax (IRPJ), and 9% on taxable income for Social Contribution Tax (CSLL), considering, when applicable, Income and Social Contribution tax losses carryforwards, up to 30% of taxable income.

Income and Social Contribution tax expenses comprise current and deferred income taxes and are recognized in income (loss), unless they are related to items directly recognized in equity or other comprehensive income (loss).

Current taxes

Current tax expenses are the estimated tax payable or receivable calculated on taxable income or loss for the year, as well as any adjustment to payable taxes from prior years. The amount of current taxes payable or receivable is recognized in the statement of financial position as tax assets or liabilities at the estimate of the expected amount of taxes to be paid or received that best reflects uncertainties related to its calculation, if any. It is measured based on tax rates established as at the reporting date.

Current Income Tax rates are calculated according to enacted or substantially enacted tax laws at the end of the current year in the countries where the Company's controlled companies and associates operate and generate taxable income. Management periodically evaluates the legislation, which is subject to interpretation and establishes provisions, if necessary, based on amounts that shall be paid to tax authorities.

Current tax assets and liabilities are offset only if certain criteria are met.

Deferred taxes

The Company did not recognize tax credits based on Income and Social Contribution tax losses and temporary differences generated in the current period due to uncertainties as to the generation of future taxable income.

Given that the calculation basis of Income and Social Contribution taxes includes not only future income, but also nontaxable income, nondeductible expenses, tax incentives and other variables, there is no immediate relation between the Company's net income and the result of Income and Social Contribution taxes.

2.19. Earnings (losses) per share

Basic earnings (losses) per share are calculated by dividing income (loss) for the period attributable to the Company's controlling shareholders by the weighted average number of outstanding shares for that same year. Diluted earnings (losses) per share are calculated based on income (loss) for the period attributable to controlling shareholders, adjusted by instruments that would potentially affect it, and on the average number of outstanding shares, adjusted by instruments potentially convertible into shares with dilution effect for the years reported, pursuant to CPC 41/IAS 33 – Earnings per Share.

2.20. Statements of value added

This statement has the purpose of evidencing the wealth generated by the Company and its distribution during a determined period, being required by Brazilian accounting practices and presented as supplementary information to the financial statements for IFRS purposes.

Said statement was prepared based on information obtained from accounting records, which serve as a basis for preparing the annual financial information, following the provisions of CPC 09 - Statement of Value Added. In the first part, it introduces wealth derived from gross sales revenues (including related taxes, other revenues and effects of the allowance for doubtful accounts), inputs acquired from third parties (cost of sales, acquisition of materials, electricity and third-party services, as well as taxes charged on purchases, effects of losses and recovery of assets, depreciation and amortization), and value added received from third parties (equity in earnings (losses) of controlled companies, financial revenues and other revenues). The second part of the statement of value added presents the distribution of wealth to personnel, taxes, fees and contributions, return on debt capital and return on equity capital.

3. New or amended pronouncements, not yet in effect

A series of new standards will be effective for years beginning after January 1, 2022. The following new pronouncements and amendments are not expected to have a significant impact on the Company's accounting information.

- January 1, 2022 - Onerous Contracts: Cost of Fulfilling a Contract (IAS 37);
- January 1, 2022 - Annual Improvements to IFRS Standards 2018-2020 (Amendments to IFRS 1, IFRS 9, IFRS 16 and IAS 41);
- January 1, 2022 – Property, Plant and Equipment: Proceeds Before Intended Use (IAS 16);
- January 1, 2022 – Reference to the Conceptual Framework (IFRS 3);
- January 1, 2023 - Classification of Liabilities as Current or Noncurrent (IAS 8).

4. Financial risk management

4.1. Financial risk factors

The Company is exposed to some financial risks: market risk (interest and exchange rate risks), credit risk, liquidity risk and operating risk. The Company's risk management program focuses on the unpredictability of finance markets and aims to reduce possible adverse effects on the Company's financial performance.

Risk management is performed by the Company's Management and according to policies approved by shareholders. The Company's Management identifies, evaluates and hedges the Company against possible financial risks.

(i) Interest rate risk

This risk is due to the possibility of the Company incurring losses on account of fluctuations in interest rates, which may decrease returns on investments or increase financial expenses on loans and financing raised in the market. The Company has no debts with financial institutions as at the base date of this financial information.

(ii) Exchange rate risk

Exchange rate risk refers to the risk of changes in the cost of contracts in foreign currency, which may therefore affect future cash flows arising from transactions with suppliers due to fluctuations in exchange rates. The Company owes no outstanding debts to suppliers in foreign currency as at June 30, 2022.

(a) Credit risk

Credit risk arises from cash and cash equivalents, marketable securities and exposure to customer credits.

For the balances of cash and cash equivalents and marketable securities, the Company's Management, through the financial department, monitors market information on its counterparties in order to identify potential credit risks. Additionally, in the case of banks and financial institutions, only notes from top-tier institutions are accepted.

(In thousands of Brazilian Reais)

Credit risk related to trade accounts receivable is minimized, since the Company's sales are made using debit and credit card administrators with good evaluations in the market. Additionally, the Company has never experienced default or delay in payment, and does not expect to incur significant losses in the future, therefore, it does not record a provision for loss on these receivables.

(b) Liquidity risk

Cash flow forecasts are calculated by the Company's Management.

Management monitors the ongoing projections of the Company's liquidity requirements to guarantee that it has sufficient cash to meet its operating needs, considering its cash needs in order to meet said operating demands.

The following table demonstrates the Company's nonderivative financial liabilities by maturity range, which corresponds to the remaining period from the date of preparation of the statement of financial position to the end of the contract's term. Amounts disclosed in the following table consist of undiscounted cash flows contracted.

- As at June 30, 2022;

	Maturity		
	Less than 1 year	Between 1 and 2 years	Total
Trade accounts payable	9,650	-	9,650
Labor liabilities	7,011	-	7,011
Tax liabilities	471	-	471
Accounts payable	2,006	-	2,006

- As at December 31, 2021;

	Maturity		
	Less than 1 year	Between 1 and 2 years	Total
Trade accounts payable	9,261	-	9,261
Labor liabilities	4,420	-	4,420
Tax liabilities	520	-	520
Accounts payable	1,780	-	1,780

(c) Operational risk

Operational risk is the risk of direct or indirect losses due to a range of causes related to the Company's proceedings, personnel, technology, infrastructure and external factors, except credit, market and liquidity risks, such as those resulting from statutory and regulatory requirements and generally accepted business standards. The purpose of the Company is managing its operational risks to avoid financial losses and damages to its reputation.

(In thousands of Brazilian Reais)

4.2. Capital management

The Company's purposes in managing its capital are guaranteeing its capacity to continue as a going concern in order to bring gains to shareholders and benefits to other interested parties, in addition to keeping an ideal capital structure for reducing costs.

The Company monitors capital based on financial leverage indexes. This index corresponds to net debt divided by total capital. Net debt corresponds to total loans (including short-term and long-term loans, as shown in the statement of financial position), less the balance of cash and cash equivalents. Total capital is calculated by adding equity, as presented in the statement of financial position, to net debt. Financial leverage indexes as at June 30, 2022, and December 31, 2021, can be summarized as follows:

	06/30/2022	12/31/2021
Total loans	-	-
Less		
Cash and cash equivalents	(214,286)	(293,276)
Marketable securities	(70,112)	-
Negative net debt	(284,398)	(293,276)
Total equity	278,311	286,746

4.3. Sensitivity analysis

The following table showcases the sensitivity analysis of financial instruments that may generate significant impact to the Company, considering technical pronouncement CPC 40 (R1) – Financial instruments: Disclosure and the balances of main financial instruments using a projected rate for final settlement of each contract, adjusted to market value (Scenario I), with a 25% appreciation (Scenario II) and with a 50% appreciation (Scenario III).

Regarding financial assets pegged to the rate of Interbank Deposit Certificates (CDI) and Amplified Consumer Price Index (IPCA), scenario I considers the maintenance of this CDI at 12.89% p.a. and IPCA at 11.89% as at June 2022.

- As at June 30, 2022;

Instrument	Index	Exposure	Scenario 1	25% decrease	50% decrease	25% increase	50% increase
Financial investments	CDI	248,442	32,024	24,018	16,012	40,030	48,036
Financial investments	IPCA	35,956	4,275	3,206	2,138	5,344	6,413

(In thousands of Brazilian Reais)

The amounts above have been summarized. The sensitivity analysis has the purpose of measuring the impact of changes in market variables on the Company's financial instruments, considering all other market indicators. Their settlement may result in amounts different than those stated due to estimates used in the preparation process.

5. Financial instruments by category

a) Financial instruments are recognized in the Company's financial statements, as shown in the following tables:

Assets	Classification	Note	06/30/2022	12/31/2021
Cash and cash equivalents	Amortized cost	6	214,286	293,276
Marketable securities	Amortized cost	7	70,112	-
Accounts receivable	Amortized cost	8	3,988	4,878
Other assets	Amortized cost	10	733	484
			289,119	298,638

Liabilities	Classification	Note	06/30/2022	12/31/2021
Trade accounts payable	Amortized cost	14	9,650	9,261
Accounts payable	Amortized cost	18	2,006	1,780
			11,656	11,041

b) Fair value hierarchy of assets and liabilities measured at fair value through income (loss)

The Company classifies the measurement of fair value in accordance with hierarchical levels that reflect the importance of indexes used in this measurement, except for those with short-term maturities, equity instruments with no active markets and contracts with discretionary characteristics whose fair value cannot be reliably measured, as follows:

- Level 1: Prices quoted (not adjusted) in active markets for identical assets and liabilities;
- Level 2: Other available information, except information included in Level 1, in which quoted prices relate to similar assets and liabilities, whether directly, by obtaining prices in active markets, or indirectly, such as by applying valuation techniques using active market data;
- Level 3: Indexes used for the calculation do not derive from an active market. The Company has no instruments at this measurement level.

Management understands that the fair values applicable to the Company's financial instruments fall under hierarchical level 2, and that there were no reclassifications between levels in the periods presented.

6. Cash and cash equivalents

	06/30/2022	12/31/2021
Financial investments	214,286	293,276
Total	214,286	293,276

(In thousands of Brazilian Reais)

Financial investments refer to short-term, highly liquid financial investments, readily convertible into a known cash amount and subject to immaterial risk of change in value. Financial investments in Investments Funds bear interest from 99% to 120% of CDI as at June 30, 2022.

7. Marketable securities

	06/30/2022	12/31/2021
Financial investments	70,112	-
Total	70,112	-

Marketable securities refer to resources invested in a Private Fund (exclusive), formed by investments dispersed in private bonds, government bonds and repurchase agreement. The average interest presented refers to the returns obtained by the Company during 2021, using the CDI as a reference. This fund has no maturity date and also has no limitation to changes.

8. Accounts receivable

	06/30/2022	12/31/2021
Accounts receivable	3,988	4,878
Total	3,988	4,878

Breakdown per maturity:

	Aging	
	06/30/2022	12/31/2021
Falling due	3,988	4,878
	3,988	4,878

The Company recognizes the allowance for doubtful accounts based on the simplified model, as permitted by CPC 48/IFRS 9 – Financial Instruments, considering the aging list of its notes receivable and expected future losses. The Company has no history of losses on accounts receivable, since the balance arises from receivables from debit and credit card transactions, that is, effective purchases and, therefore, there is no significant impact of expected losses on accounts receivable.

9. Recoverable taxes

	06/30/2022	12/31/2021
Withholding Income Tax (IRRF) (i)	2,461	1,539
Taxes on Sales (PIS and COFINS)	369	860
IRPJ	32	90
Tax on Services (ISS)	120	8
Total	2,982	2,497

(i) It refers to IRRF arising from returns on financial investments.

(In thousands of Brazilian Reais)

10. Other receivables

	06/30/2022	12/31/2021
Prepaid expenses	631	433
Others	107	56
Total	738	489
Current	733	484
Noncurrent	5	5

11. Fixed assets

(a) Breakdown

	06/30/2022			12/31/2021
	Cost	Accumulated depreciation	Net balance	Net balance
Furniture and fixtures	231	(106)	125	136
Electronic devices	3,105	(1,239)	1,866	1,605
Leasehold improvements in progress	265	-	265	-
Total	3,601	(1,345)	2,256	1,741

	12/31/2021			12/31/2020
	Cost	Accumulated depreciation	Net balance	Net balance
Furniture and fixtures	231	(95)	136	157
Electronic devices	2,582	(977)	1,605	621
Total	2,813	(1,072)	1,741	778

(b) Changes in fixed assets

	Depreciation rate (%)	12/31/2021	Additions	Depreciation	06/30/2022
Furniture and fixtures	20%	136	-	(11)	125
Electronic devices	10%	1,605	524	(263)	1,866
Leasehold improvements:	(a)	-	265	-	265
Total		1,741	789	(274)	2,256

	Depreciation rate (%)	12/31/2020	Additions	Depreciation	06/30/2021
Furniture and fixtures	20%	157	-	(21)	136
Electronic devices	10%	621	1,343	(359)	1,605
Total		778	1,343	(380)	1,741

(a) The Company is in the process of changing its Administrative headquarters. Improvements to third-party properties refer to expenses incurred due to the renovation of the new headquarters. As they are not yet available for use, depreciation has not occurred yet.

(In thousands of Brazilian Reais)

12. Right-of-use assets and lease liabilities

a) Data of lease agreements

Agreement	Contractual amount	Initial date	Interest rate p.a.	End date	Payment	06/30/2022
Headquarter lease agreement	2,096	05/01/2022	18.75%	04/30/2027	Monthly	1,305
Total	2,096					1,305
					Current	37
					Noncurrent	1,268

b) Changes in balances – Right of use

	Amortization rate (%)	12/31/2021	Additions	Amortization	06/30/2022
Right of use	Contractual term – See Note 12 (a)	-	1,268	(43)	1,225
Total		-	1,268	(43)	1,225

c) Changes in balances - Lease liabilities

	12/31/2021	Additions	Accrued interest	06/30/2022
Rents	-	-	37	37
Current liabilities	-	-	37	37
Rents	-	1,268	-	1,268
Noncurrent liabilities	-	1,268	-	1,268
Total	-	1,268	37	1,305

The lease agreement provides for a grace period of 12 months for the Company to make payments.

The discount rate applied considered the accumulated CDI index plus 6.50% per year, reflecting the rates applied to financing contracts in simulations of contracting credits from financial institutions.

Amortization schedule

The amortization schedules are shown below, by maturity year:

Maturity	06/30/2022
2023	277
2024	359
2025	302
2026	255
2027	75
Total	1,268

(In thousands of Brazilian Reais)

13. Intangible assets

a) Breakdown

	06/30/2022			12/31/2021
	Cost	Accumulated amortization	Net balance	Net balance
Software – Client recurrence and experience	1,712	-	1,712	1,177
Software – Professional recurrence and experience	2,129	-	2,129	941
SEO Project	360	(41)	319	264
Project – Management and platform improvement	2,871	-	2,871	1,298
Project – Infrastructure evolution	193	-	193	65
Project – Pricing engine	26	-	26	-
	7,291	(41)	7,250	3,745

b) Changes in intangible assets

	12/31/2021	Additions	Amortization	06/30/2022
SEO Project	264	96	(41)	319
Software – Client recurrence and experience	1,177	535	-	1,712
Software – Professional recurrence and experience	941	1,188	-	2,129
Project – Management and platform improvement	1,298	1,573	-	2,871
Project – Infrastructure evolution	65	128	-	193
Project – Pricing engine	-	26	-	26
	3,745	3,546	(41)	7,250

	12/31/2020	Additions	12/31/2021
Software – Client recurrence and experience	-	1,177	1,177
Software – Professional recurrence and experience	-	941	941
SEO Project	-	264	264
Project – Management and platform improvement	-	1,298	1,298
Project – Infrastructure evolution	-	65	65
	-	3,745	3,745

c) Nature of intangible assets

The ongoing projects are as follows:

- Client recurrence and experience: project to develop platform improvements in order to optimize customer experience in recurring contracts. Management expects its conclusion on August 11, 2022;
- Professional recurrence and experience: project to develop improvements in the platforms in order to increase recurrence rates of professionals. Management expects its conclusion on September 30, 2022;
- Search Engine Optimization (SEO): improve the organization of results displayed by location, focusing on the results with the highest chances of being hired by clients;
- Management and platform improvement: project to update the platform’s architecture to improve performance and scalability. Management expects its conclusion as at December 31, 2022;
- Infrastructure improvement: project to modernize the infrastructure to allow greater stability of the systems used by clients and professionals;
- Pricing engine: project to develop improvements in the geolocation pricing algorithm focusing on platform balance, optimization based on churn and elasticity, in addition to pricing based on customer behavior. Management expects its conclusion on August 11, 2022.

(In thousands of Brazilian Reais)

d) Useful life

The useful life of intangible assets is presented in Note 2.10.

e) Assessment of the recoverability of intangible assets:

Consistent with the previous year, the recoverable amount was determined using the fair value less selling expenses. The main assumptions are those to which the recoverable amount of assets is most sensitive.

The following assumptions were used for recoverability of intangible assets (platform):

• Enterprise Value / Revenue;
• Estimated revenue growth for following years.

Based on the assessment performed, no deterioration was identified for the period ended June 30, 2022.

14. Trade accounts payable

	06/30/2022	12/31/2021
Google Brasil Internet Ltda.	7,286	5,925
Facebook Serviços Online do Brasil Ltda.	161	673
Sinch Brasil S.A.	165	223
Century Link Comunicações do Brasil Ltda.	672	468
Kainos Soluções em Atendimento Ltda.	241	211
LinkedIn Representações do Brasil Ltda.	-	92
Gunderson Dettmer	-	687
Pop Funk Editora Produções Musicais e Artísticas Ltda.	-	96
Agis Equipamentos e serviços de Informática Ltda.	-	103
Get Up Plataforma	21	-
Pessoalize Tecnologia	250	-
Other domestic trade accounts payable	854	783
	9,650	9,261

The Company has a portfolio of suppliers concentrated in Google Brasil Internet Ltda., Facebook Serviços Online do Brasil Ltda. and Century Link Comunicações. The other suppliers are dispersed and are substantially represented by IT and internet service providers, among others. As at June 30, 2022, and December 31, 2021, there are no significant outstanding amounts payable to third parties, with no concentration of or dependence on supply of materials and/or services.

15. Tax liabilities

	06/30/2022	12/31/2021
ISS	151	145
Taxes withheld on import services	39	350
PIS and COFINS	176	-
Withholding Social Contribution Tax (CSRF) payable	72	17
Others	33	8
Total	471	520

(In thousands of Brazilian Reais)

16. Labor liabilities

	06/30/2022	12/31/2021
Salaries payable	1,598	16
Management compensation payable	150	-
Provision for vacation pay	2,580	2,211
Provision for year-end bonus	1,073	-
Withholding Income Tax (IRRF)	771	844
Severance Pay Fund (FGTS)	265	294
INSS	574	1,055
Total	7,011	4,420

17. Advances from customers

	06/30/2022	12/31/2021
Domestic market	4,110	3,927
	4,110	3,927

The Company's monetization model considers that the platform professionals will acquire a currency package and use it to unlock orders coming from potential clients, thus, the professionals will buy the currency package using their card, payment form or instant bank transfer (PIX) and their use of currency goes according to their need within twelve months after the purchase and within the expiration of 3 months without using the app, as per the terms of use. In this model, the platform's professionals pay for the package in full, however, the Company's service rendering depends on how they use it. Thus, the professionals' available currency converted into monetary value is allocated to Advances from customers until they have fully spent it.

18. Accounts payable

	06/30/2022	12/31/2021
Bonuses to employees	1,551	1,605
Accounts payable	455	175
Total	2,006	1,780

19. Related-party transactions

The Company has no balances of related-party assets and liabilities as at June 30, 2022, and December 31, 2021. Related-party transactions affecting income (loss) for the period are limited to compensation paid to key Management personnel under conditions established in agreements between the parties.

Compensation to key personnel

Compensation to key Management personnel includes remuneration and benefits amounting to R$ 2,127 as at June 30, 2022 (R$ 2,557 as at June 30, 2021), as shown below:

	06/30/2022	06/30/2021
Management compensation - Salaries	1,354	1,347
Management compensation – Benefits (bonus pay, education allowance, health assistance, meal voucher and charges)	773	1,210
Total	2,127	2,557

(In thousands of Brazilian Reais)

The related amounts were recorded in the account "Administrative expenses" in the statement of operations for the year.

In 2021, the Company established a stock option plan for key Management positions, as mentioned in Note 21(d).

20. Provision for legal claims

	06/30/2022	12/31/2021
Civil	7	-
	7	-

Changes in the provision are shown below:

	12/31/2021	Additions	Write-offs	06/30/2022
Civil	-	9	(2)	7
Total	-	9	(2)	7

	12/31/2020	Additions	Write-offs	12/31/2021
Civil	45	44	(89)	-
Total	45	44	(89)	-

The provisions were recognized based on the various legal proceedings filed in the ordinary course of business, comprising only civil lawsuits, and are considered sufficient by the Company to cover possible disbursements in the event of an unfavorable decision.

The Company considered all available information regarding the proceedings to which it is party in order to estimate the amounts of obligations and the probability of outflow of funds.

Possible contingencies

The ongoing legal and administrative proceedings assessed by the Company's legal counselors as possible losses amount to R$ 1,303 as at June 30, 2022 (R$ 1,249 as at December 31, 2021).

	06/30/2022	12/31/2021
Civil	1,303	1,249
Total	1,303	1,249

21. Equity (in value and Brazilian Reais)

a) Capital stock

In 2021, the Company made the following capital payments:

Date	Meeting	Shares	Amount
01/29/2021	Meeting of the Board of Directors	2,745,930	38,857,322.16
03/26/2021	Meeting of the Board of Directors	47,407	674,519.38
05/13/2021	Meeting of the Board of Directors	16,064,258	321,285,160.00
		18,857,595	360,817,001.54

(In thousands of Brazilian Reais)

After these changes, the Company's capital became three hundred ninety-five million four hundred ninety-seven thousand eight hundred sixty-one Brazilian Reais and fifty-four cents (R$ 395,497,861.54), divided into 50,224,613 common, registered and book-entry shares with no par value.

In order to carry out the IPO, the Company incurred expenses on commissions paid to banks, lawyers and auditors, and registration fees, among others. These expenses totaled R$ 30,832,071.18.

	06/30/2022	12/31/2021
Capital stock	395,497,861.54	395,497,861.54
Expenses on issue of shares	(30,832,071.18)	(30,832,071.33)
	364,665,790.36	364,665,790.21

As at June 30, 2022, and December 31, 2021, the fully paid-in capital stock amounts to R$ 395,497,861.54, represented by 50,224,613 common shares.

b) Statutory reserve

The statutory reserve is recognized at the rate of 5% of annual net income, pursuant to article 193 of Law No. 6.404/1.976, up to the limit of 20% of capital stock.

c) Distributed dividends

The articles of organization and bylaws establish that 0.01% of income calculated for each social year shall be distributed as mandatory minimum dividends, pursuant to Law No. 6.404/1.976.

The Company did not report income for the period ended June 30, 2022, and year ended December 31, 2021. Therefore, there are no minimum dividends to be recognized.

d) Stock option plan

i. First stock option plan

On August 20, 2021, the Company established a stock option plan ("Plan") for key positions in the Company. Said plan is managed by the Company's Board of Directors, observing the limits and guidelines established in the internal policies. On May 18, 2022, the Plan was replaced upon approval at the Extraordinary General Meeting of April 29, 2022. Through this amendment, the Company changed some assumptions as follows:

(In thousands of Brazilian Reais)

	2022
Number of beneficiaries	11
Number of shares granted	1,467,640
Number of cancelled options	131,020
Number of exercised options	-
Grace period for exercise of option	50% - 1st period; 25% - 2nd and 3rd periods.
Base asset price	3.87
Weighted Average Exercise Price (MPPE)	0.01

The plan was set up with the following objectives: (i) to attract, retain and motivate beneficiaries; (ii) to generate value for shareholders; and (iii) encourage the entrepreneurial perspective of the business. The plan includes shares issued by the Company that are not entitled to dividends or voting rights.

Each purchase option can be converted into one common share of the Company upon exercise of the option, and the beneficiary must pay the equivalent of R$ 0.01 per option (strike price). The amendment in 2022 also eliminated the clause that determined the monetary adjustment by IPCA from the grant date until the effective exercise of the option.

The vesting conditions are based on the provision of services by employees linked to the Company's performance. The vesting period or grace period refers to the time necessary for the beneficiary to be entitled to exercise the options and observes the following conditions:

- The first lot of Options, after the amendment to the Plan in 2022, corresponding to fifty percent (50%) of the Options granted under this Program, will become exercisable after 10 months from the respective date of execution of the Share Purchase Agreement ("First Grace Period");
- The second lot of Options, after amendment to the Plan in 2022, corresponding to twenty-five percent (25%) of the Options granted under this Program, will become exercisable after 22 months from the respective date of execution of the Share Purchase Agreement ("Second Grace Period");
- The third lot of Options, after amendment to the Plan in 2022, corresponding to twenty-five percent (25%) of the Options granted under this Program, will become exercisable after 34 months from the respective date of execution of the Share Purchase Agreement ("Third Grace Period");
- The fourth lot of Options ceased to exist after the Plan was amended in 2022.

One of the conditions for exercising the share options granted is for the key persons to remain in the Company. In the event of dismissal from the Company, the right to exercise the option will lose its validity.

(In thousands of Brazilian Reais)

ii. Addition of new beneficiaries to the stock option plan

On May 18, 2022, the Company established a stock option plan (“Plan”) for key positions in the Company. Said plan is managed by the Company’s Board of Directors, observing the limits and guidelines established in the internal policies.

	2022
Number of beneficiaries	7
Number of shares granted	138,060
Number of cancelled options	-
Number of exercised options	-
Grace period for exercise of option	50% - 1st period; 25% - 2nd and 3rd periods.
Base asset price	3.87
Weighted Average Exercise Price (MPPE)	0.01

Each purchase option can be converted into one common share of the Company upon exercise of the option, and the beneficiary must pay the equivalent of R$ 0.01 per option (strike price).

The vesting conditions are based on the provision of services by employees linked to the Company’s performance. The vesting period or grace period refer to the time necessary for the beneficiary to be entitled to exercise the options and observes the following conditions:

- The first lot of Options, after the amendment to the Plan in 2022, corresponding to fifty percent (50%) of the Options granted under this Program, will become exercisable after 10 months from the respective date of execution of the Share Purchase Agreement (“First Grace Period”);
- The second lot of Options, after amendment to the Plan in 2022, corresponding to twenty-five percent (25%) of the Options granted under this Program, will become exercisable after 22 months from the respective date of execution of the Share Purchase Agreement (“Second Grace Period”);
- The third lot of Options, after amendment to the Plan in 2022, corresponding to twenty-five percent (25%) of the Options granted under this Program, will become exercisable after 34 months from the respective date of execution of the Share Purchase Agreement (“Third Grace Period”);

One of the conditions for exercising the share options granted is for the key persons to remain in the Company. In the event of dismissal from the Company, the right to exercise the option will lose its validity.

iii. Effect on income (loss) for the period

Total expenses recognized in income (loss) as at June 30, 2022, amounted to R$ 4,037, during the period of provision of services that begins on the grant date until the date on which the beneficiary acquires the right to exercise the option, offsetting the capital reserve in equity.

iv. Fair value of share purchase options granted during the year

The Company recognizes expenses on the option plan based on the fair value of the options on the grant date.

The value of the share purchase option granted was determined based on the Black & Scholes option pricing model. This model was adopted due to its wide use by the financial market to evaluate this type of liability.

The Black-Scholes model uses as assumption the maturity in years, with a grace period for its exercise, and are valid for 12 months as of each grant. Maturity in years represents the number of days annualized until the stock options expire.

v. Expected life of the option

The expected life of the option represents the period in which the options are expected to be exercised and was determined based on the assumption that the beneficiaries will exercise their options as soon as they become exercisable.

vi. Risk-free interest rate

The Company adopted as risk-free interest rate the rate equivalent to the Central Bank Overnight Rate (SELIC), projected based on the reference rates published on Brasil, Bolsa, Balcão S.A. (B3).

vii. Expected volatility

The estimated volatility took into account the weighted trading history of companies similar to GetNinjas in the domestic market.

22. Net operating revenues

The reconciliation of gross and net revenues from services rendered is as follows:

(In thousands of Brazilian Reais)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Gross revenue	15,110	32,598	17,423	34,742
(-) Taxes on sales	(1,697)	(3,357)	(1,938)	(3,938)
Total	13,413	29,241	15,485	30,804

23. Type of expenses recognized in the statement of operations

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Operating costs	(1,599)	(2,843)	(1,370)	(2,593)
Personnel expenses - Business Intelligence	(283)	(563)	(649)	(1,183)
Personnel expenses – Media and Partnerships	(1,317)	(2,203)	(1,150)	(2,057)
Personnel expenses - Design	(906)	(1,641)	(499)	(879)
Personnel expenses - Financial	(699)	(1,072)	(889)	(1,860)
Personnel expenses – Human Resources, Management and Investor Relations	(731)	(1,406)	(361)	(765)
Personnel expenses – Marketing and Sales	(11,458)	(22,160)	(23,730)	(36,445)
(-) PIS and COFINS credits	907	1,856	2,201	3,240
Personnel expenses – Research and Products	(1,297)	(2,376)	(1,120)	(1,913)
Personnel expenses – Technology and Data	(4,258)	(7,963)	(2,864)	(5,150)
Personnel expenses – Committee and Council	(750)	(1,531)	(186)	(186)
Other personnel expenses	(46)	(64)	(12)	(21)
Stock option plan	(1,834)	(4,037)	-	-
Advertising and publicity	(143)	(228)	(595)	(791)
Services rendered	(4,800)	(8,843)	(2,398)	(2,980)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Taxes, fees and other contributions	(37)	(70)	(23)	(43)
Depreciation and amortization	(225)	(358)	(92)	(161)
Low-value fixed asset items	(31)	(45)	(22)	(31)
Other operating revenues and expenses	(906)	(1,584)	(958)	(1,697)
Total	(30,413)	(57,131)	(34,717)	(55,515)
Classified as:				
Operating costs	(1,599)	(2,843)	(1,370)	(2,593)
Selling expenses	(10,136)	(19,548)	(21,381)	(32,638)
General and administrative expenses	(18,735)	(35,079)	(11,954)	(20,098)
Other revenues and expenses	57	339	(12)	(186)
Total	(30,413)	(57,131)	(34,717)	(55,515)

24. Financial income (loss)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Financial revenues				
Exchange rate gains (losses)	22	62	-	-
Returns on financial investments	8,209	15,397	1,414	1,526
Interest gains	22	31	1	2
Total	8,253	15,490	1,415	1,528

(In thousands of Brazilian Reais)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Financial expenses				
Tax on Financial Transactions (IOF)	(10)	(27)	(21)	(183)
Bank expenses	(3)	(8)	(5)	(10)
Other financial expenses	(38)	(37)	(3)	(5)
Total	(51)	(72)	(29)	(198)
Net financial income (loss)	8,202	15,418	1,386	1,330

25. Corporate Income Tax and Social Contribution Tax

The Company records in accounting the effects of its transactions and of other events through the recognition of asset or liability temporary differences and of deferred tax assets or liabilities upon the presentation of Income and Social Contribution taxes in the financial statements and disclosure of information on such taxes.

Differences affecting or that may affect the calculation of Income and Social Contribution taxes arising from temporary differences between the tax bases of an asset or liability and its book value in the statement of financial position are recorded as temporary differences. Deferred tax assets or liabilities are recorded as amounts recoverable or payable in future periods.

i. Reconciliation of Income and Social Contribution Tax expenses

	06/30/2022	06/30/2021
Loss before Income and Social Contribution taxes	(12,472)	(23,381)
Reconciliation of effective rate:		
Additions		
(+) Nondeductible expenses	-	12
(+) Stock option plan	4,037	-
(+) Other add-backs and deductions	1,724	189
Deductions		
(-) Reversal of provisions	(2,130)	(25)
(-) Effect of IFRS 15	(924)	(781)
(-) Cost of raising shares	-	(27,446)
Income (loss) before offsets	(9,765)	(51,432)
(-) Income tax loss carryforwards	-	-
(=) Social contribution tax losses	(9,765)	(51,432)
Effective tax rate	34%	34%
(=) Income and Social Contribution taxes	-	-
Effective rate - %	-	-
Unrecognized tax losses	(9,765)	(51,432)

ii. Breakdown of tax losses not recognized in the financial statements

Description	06/30/2022	12/31/2021
Unrecognized tax losses	(116,214)	(106,449)

(In thousands of Brazilian Reais)

26. Losses per share

Basic loss per share for the year is determined by dividing loss attributable to the Company’s shareholders by the weighted average number of common shares issued in the year.

Diluted losses per share are calculated by dividing the losses attributable to holders of common shares by the weighted average of common shares available during the periods, plus the weighted average of common shares that would be issued upon translation of all potential diluted common shares into common shares.

The calculations of basic and diluted losses are shown below:

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Loss for the year	(8,799)	(12,472)	(17,846)	(23,381)
Weighted average of common shares	50,225	50,225	42,810	38,062
Basic loss per share	(0.1752)	(0.2483)	(0.4169)	(0.6143)

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Loss for the year	(8,799)	(12,472)	(17,846)	(23,381)
Weighted average of common shares plus weighted average of common shares that would be issued upon conversion of all potential diluted common shares into common shares	51,756	51,724	42,810	38,062
Diluted loss per share	(0.1700)	(0.2411)	(0.4169)	(0.6143)