Conference Call - Portuguese
August 9, 2018 - Thursday
11:00 AM (Brasília) / 10:00 AM (New York)
Phone: (11) 2188-0155
Replay: (11) 2188-0400
Password: Senior Solution
Webcast: Click here

São Paulo, August 8, 2018. A Senior Solution S.A. (B3: SNSL3) ("**Company**"), leader in technology for the financial industry in Brazil, discloses today its consolidated results for the second quarter of 2018 ("**2Q18**").

2Q18 – EARNINGS RELEASE

- **Net Revenues:** R$ 34.1 million **(+3.9% vs. 2Q17)**, growth in line with inflation in the last 12 months, even with the unusual churn in the past quarters, which still affects revenues, highlighting the growth in Services **(+ 14.7% vs. 2Q17)**, despite a slight reduction in Software **(-1.3% vs. 2Q17)**;
- **Recurring Revenues:** Record of R$ 28.1 million **(+15.0% vs. 2Q17)**, 82.3% of the total **(+7.9 p.p. vs. 2Q17)**, with growth in Subscription of Software **(+2.8% vs. 2Q17)** and mainly in Outsourcing of Services **(+45.5% vs. 2Q17)**;
- **Adjusted EBITDA:** R$ 5.0 million **(-13.9% vs. 2Q17)**, with adjusted EBITDA margin of 14.6% **(-3.0 p.p. vs. 2Q17)**, reduction due to RD&I investments and the bonuses provision - increments that totaled R$ 1.2 million, without which there was a positive evolution of R$ 0.4 million **(+6.6% vs. 2Q17)**;
- **Adjusted Cash Earnings**: R$ 4.1 million **(-17.2% vs. 2Q17)**, with reduction of adjusted net income to R$ 2.0 million **(-40.8% vs. 2Q17)**, also due to the RD&I investments and bonuses provision, and increase in deferred income tax and social contribution to R$ 0.6 million **(vs. R$ 0.1 million in 2Q17)**;
- **Investments:** intensification of RD&I and marketing investments and adjustment of the commercial model, subsidizing part of the setup, to mitigate the switching cost and thereby gain market share;
- **Headquarters move:** to the modern building WBC - Work Bela Cintra, scheduled for November 2018, in order to expand the space and improve the standard, with marginal effects on the financial statements.

FINANCIAL HIGHLIGHTS (R$ '000)

	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
Net Revenues	34,125	32,847	3.9%	32,632	4.6%	136,800	109,011	25.5%
Recurring Revenues	28,068	24,413	15.0%	27,023	3.9%	105,194	84,512	24.5%
% of Recurrence	*82.3%*	*74.3%*	*7.9 p.p.*	*82.8%*	*-0.6 p.p.*	*76.9%*	*77.5%*	*-0.6 p.p.*
EBITDA	4,988	3,805	31.1%	1,268	293.4%	17,865	11,551	54.7%
EBITDA margin	*14.6%*	*11.6%*	*3.0 p.p.*	*3.9%*	*10.7 p.p.*	*13.1%*	*10.6%*	*2.5 p.p.*
Adjusted EBITDA	4,988	5,795	-13.9%	4,515	10.5%	21,186	14,309	48.1%
Adj. EBITDA Margin	*14.6%*	*17.6%*	*-3.0 p.p.*	*13.8%*	*0.8 p.p.*	*15.5%*	*13.1%*	*2.4 p.p.*
Adjusted Cash Earnings	4,074	4,922	-17.2%	3,486	16.9%	16,878	13,104	28.8%
Adj. CE Margin	*11.9%*	*15.0%*	*-3.0 p.p.*	*10.7%*	*1.3 p.p.*	*12.3%*	*12.0%*	*0.3 p.p.*

About Senior Solution

Senior Solution is the leader in technology for the financial industry in Brazil and a pioneer in the adoption of one-stop-shop approach. The Company has the following business units: Software, offering specialized applications in a subscription model, and Services, providing critical processes Outsourcing, and technology and business Projects. Since 2005 Senior Solution performs a consolidation strategy consolidation that resulted in the acquisition of nine companies and thirteen consecutive years of growth with CAGR of 29.4%.

IR Contacts

Thiago Rocha – IR Officer
José Leoni – IR Manager
Olavo Aires – IR Analyst

Tel.: +55 (11) 3478-4845 / 4788
ri@seniorsolution.com.br
www.seniorsolution.com.br/ri

RECENT EVENT

New Headquarters

In June, the Board of Directors approved signing the Lease Agreement of 4 floors in the modern building WBC - Work Bela Cintra, where the Company's new headquarters will be located, with a move scheduled for November 2018. The development is located at Bela Cintra Street, 755, São Paulo/SP, just 350 meters (0.2 miles) from the current headquarters. This decision was motivated by the need to expand the space and improve significantly the standard.

The move will result in (i) a capacity increase in São Paulo, housing the organic growth expected in the coming years and the centralization of some administrative activities currently carried out in the branches; (ii) improvement of the overall infrastructure, increasing the efficiency in the use of electric power and telecom resources and reducing the risk of unavailability; and (iii) modernization of the work environment, making it easier to attract and retain talents and integrate teams.

The effects on the financial statements will be marginal, since the Capex of small relevance will be offset with the grace period and the building expenses will remain stable, due to the favorable conditions in the real estate market to make the move at this time.

MESSAGE FROM MANAGEMENT

This year, in addition to seeking inorganic growth with even greater intensity, we have opened a promising path to speed up the organic growth. As reported last quarter, we intensified our investments in RD&I (Research, Development & Innovation) and marketing. Our business presents a particularly relevant challenge for organic growth: the switching cost of a financial software.

The potential new customers of Senior Solution will be motivated to face this cost if we expand the technological advancements and put our software always one step ahead of the competition, reduce functional gaps to fully address the key market requirements, and overcome the resistance to change creating a differentiated user experience: more modern and friendly.

To this end, we have intensified investments in RD&I. The respective projects are under development in several areas - especially consortium, core banking, asset management, and pension plan, and expenditures are growing every quarter as we accelerate the implementation schedule. We invested R$ 0.7 million in 2Q18 (vs. R$ 0.2 million in 2Q17), an increase of R$ 0.5 million, which can be expanded.

In addition, we adjusted our commercial model to, in some strategic cases, mitigate the switching cost, subsidizing part of the setup by replacing the implementation variable revenues for subscription recurring revenues. While this adjustment may temporarily put pressure on profitability in the short term, it will increase the present value of sales and will improve recurrence profile.

The effects of these decisions are still incipient and did not become visible in the last line, but already indicate that the Company is starting a new phase: commercial performance has improved significantly in recent months. In a few moments of our history we have observed sales indicators so favorable.

Turning to the analysis of the results, in the second quarter the net revenue was of R$ 34.1 million, up 3.9% over the same period last year, a figure in line with the inflation of the last 12 months and seen as favorable due to the unusual churn in the past quarters, which still affects our revenue. The highlights are the 14.7% increase in Services, despite the slight reduction of 1.3% in Software.

Costs totaled R$21.4 million, a 2.5% decrease, without extraordinary expenditures of the attps integration of R$ 1.5 million in the same period of the previous year. The reduction of costs was observed even with the increase of R$ 0.5 million in RD&I investments over 2Q17. Gross profit reached R$ 12.7 million, a 16.8% increase, with a gross margin of 37.3%, a gain of 4.1 percentage points.

General and administrative expenses totaled R$ 7.7 million, a 9.1% increase over the same period last year, due to the bonuses provision of R$ 0.7 million in 2Q18 (vs. R$ 0.1 million in 2Q17) - a R$ 0.6 million increase - since the Company continue in line with this year's corporate goals, which did not occur in the first half of 2017. Therefore, the accelerated provision made in the second half of 2017 is unlikely to be necessary in 2018.

Adjusted EBITDA reached R$ 5.0 million, down 13.9%, with adjusted EBITDA margin at 14.6%, down 3.0 percentage points. It is important to highlight the effect of RD&I investments and the bonuses provision - increments that totaled R$ 1.2 million. Excluding these items, which undermine comparability, the Company posted a positive evolution of R$ 0.4 million, or 6.6%, in operating results.

Adjusted cash earnings, a significant metric after the increase in the volume of amortizations with the acquisition of attps, was R$ 4.1 million, down 17.2%, with a margin of 11.9%, a decrease of 3.0 points mainly due to the increase in RD&I investments and the bonuses provision, mentioned above, in addition to the higher deferred tax. Our financial position remains comfortable, with net debt of 0.6x Adjusted EBITDA of the last 12 months, which gets the Company ready for its next acquisitions.

OPERATIONAL AND FINANCIAL PERFORMANCE

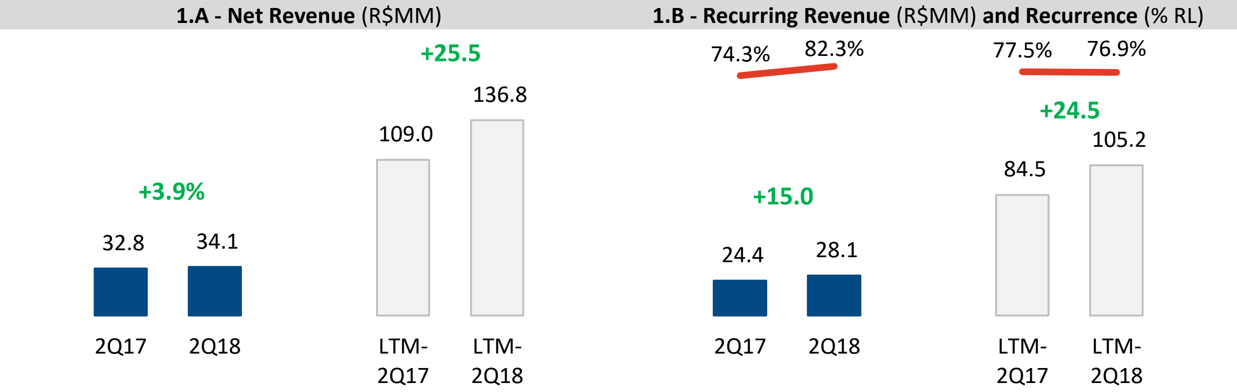
Net Revenue

The Company recorded a net revenue of R$ 34.1 million (+ 3.9% vs. 2Q17), change resulting from the significant growth in Services (+14.7% vs. 2Q17), despite the modest contraction in Software (-1.3% vs. 2Q17).

Recurring revenues, including the lines "Subscription" of Software and "Outsourcing" of Services totaled a record R$ 28.1 million (+15.0% vs. 2Q17). The recurrence rate reached 82.3% of the total (vs. 74.3% in 2Q17), a result of growth in recurring revenues, in "Subscription" and mainly in "Outsourcing", combined with a reduction in variable revenues (-28.2% vs. 2Q17).

The number of customers fell to 259 (vs. 265 in 2Q17), mainly explained by the lower number in software for consortium and ITO services. The largest customer contributed with 11.5% of net revenue (vs. 6.6% in 2Q17), a temporary increase in concentration due to an important setup of software for investment.

Graph 1 - Net Revenue and Recurring Revenue



Performance per Unit

Software

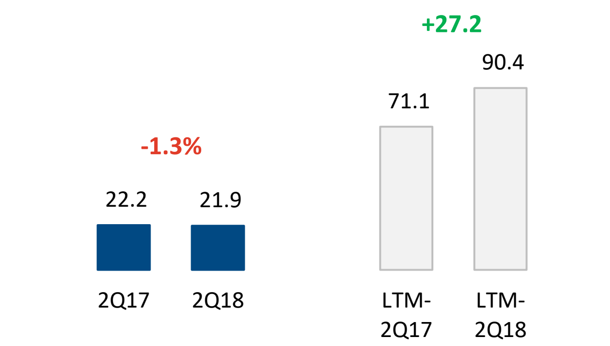
Software net revenues totaled R$ 21.9 million (-1.3% vs. 2Q17), including the recurring share of "Subscription" and the variable share of "Implementation and Customization", as follows:

- **Subscription**: Net revenues reached R$ 17.9 million (+2.8% vs. 2Q17), 82% of the unit's total. This growth is mainly in the areas of investments and pension plans, which offset the unusual churn in asset management and consortium stemming from two important customers who sold their operations in Brazil.

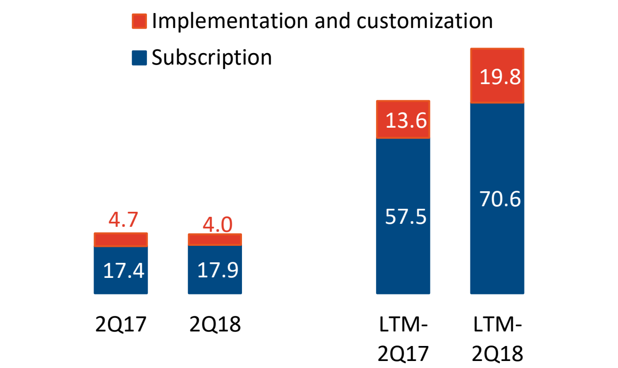
- **Implementation and Customization**: Net revenues reached R$ 4.0 million (-16.2% vs. 2Q17), 18% of the unit's total. This reduction takes place in investments and pension plans, resulting mainly from the advance and/or conclusion of relevant setups of customers that begin to contribute to the subscription line, described above.

Chart 2 - Software Unit

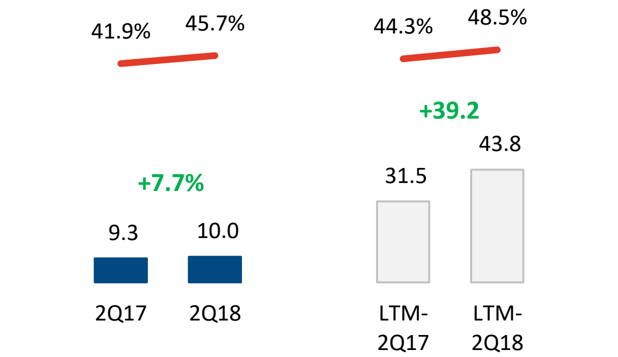
2.A - Net Revenue (R$MM)



2.B - Opening of Net Revenue (R$MM)



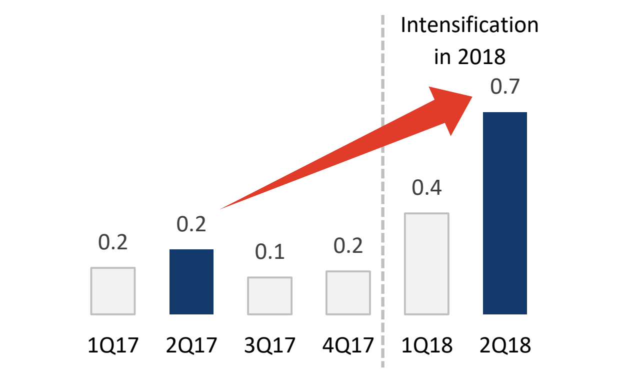
2.C - Gross Profit (R$MM) **and Gross Margin** (%)



Costs totaled R$ 11.9 million (-7.8% vs. 2Q17), a reduction led by the absence of extraordinary layoff costs arising from the integration of attps in 2Q17, which totaled R$ 1.3 million in that quarter in this unit.

As a result, the gross profit reached R$ 10.0 million (+7.7% vs. 2Q17), with a gross margin of 45.7% (+3.8 p.p. vs. 2Q17), an important advance after the conclusion of the attps integration.

2.D - Cost with Quarterly PD&I (R$MM)



It is worth mentioning that in 2018 the Company intensified the RD&I investments, evidencing its commitment to speed up the organic growth and reinforcing its guidance for long-term results. These investments are growing every quarter, with an additional impact of R$ 0.5 million in 2Q18 (see Chart 2.D on the side), especially in pension plans and consortium.

Services

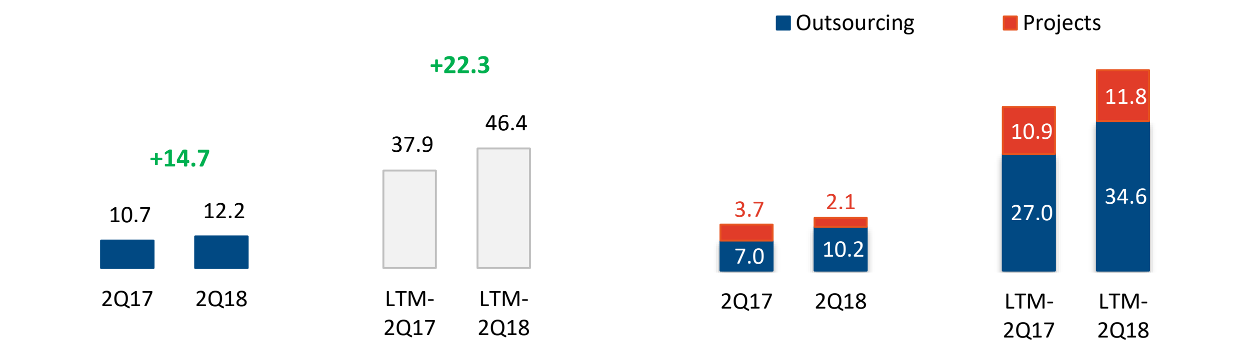
The Services unit, derived from the Outsourcing lines, recurring share, and "Projects", variable share, had a net revenues of R$ 12.2 million (+14.7% vs. 2Q17), as follows:

- **Outsourcing:** Net revenues was a record od R$ 10.2 million (+ 45.5% vs. 2Q17), 83% of the unit's total. In the new reporting structure, there was a reclassification of attps revenues from "Projects" to "Outsourcing", in the amount of R$ 2.5 million. Excluding the reclassification, the growth of 29.3% is related to the strong portfolio expansion, due to the greater conversion of commercial opportunities and lower employee turnover.

- **Projects:** Net revenues totaled R$ 2.1 million (-43.6% vs. 2Q17), 17% of the unit's total. As explained above, there was a reclassification of attps revenues from "Projects" to "Outsourcing", in the amount of R$2.5 million. Thus, excluding reclassification, there was increase in all lines due to higher demand for projects.

Chart 3 - Services Unit

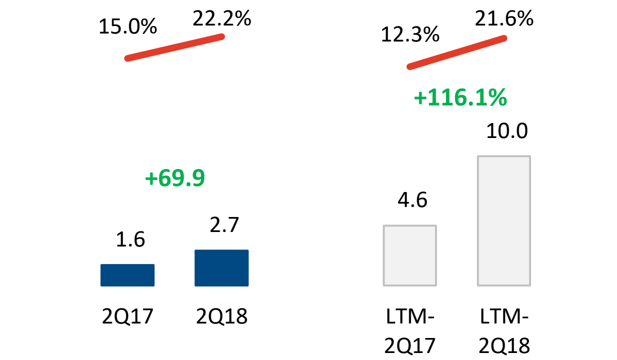
3.A - Net Revenue (R$MM) | **3.B - Opening of Net Revenue** (R$MM)



Unit costs were R$ 9.5 million (+5.0% vs. 2Q17), of which R$8.0 million was from Outsourcing (+36.3% vs. 2Q17) and R$ 1. 5 million from Projects (-52.1% vs. 2Q17), with an increase in the number of employees required to meet the revenue growth.

Thus, the unit's gross profit reached R$ 2.7 million (+69.9% vs. 2Q17), with a gross margin of 22.2% (+7.2 p.p. vs. 2Q17), of which R$ 2.2 million from Outsourcing (+93.3% vs. 2Q17), an important advance after the revision of the Outsourcing portfolio in 1Q17, and R$ 0.5 million from Projects (+14.0% vs. 2Q17).

3.C - Gross Profit (R$MM) **and Gross Margin** (%)

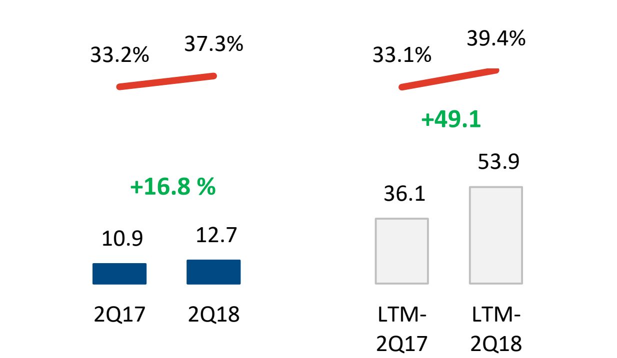


Gross Profit (consolidated)

Gross profit reached R$12.7 million (+16.8% vs. 2Q17; +2.3% vs. 2Q17 adjusted) and gross margin reached 37.3% (+4.1 p.p. vs. 2Q17; -0.6 p.p. vs. 2Q17 adjusted), with an increased profitability in Services, after the revision of the Outsourcing portfolio.

It should be noted that the growth and profitability gain were achieved despite the larger investments in RD&I of R$ 0.5 million over the same period last year, fully booked as costs in Software.

Chart 4 - Gross Profit (R$MM) **and Gross Margin** (%)

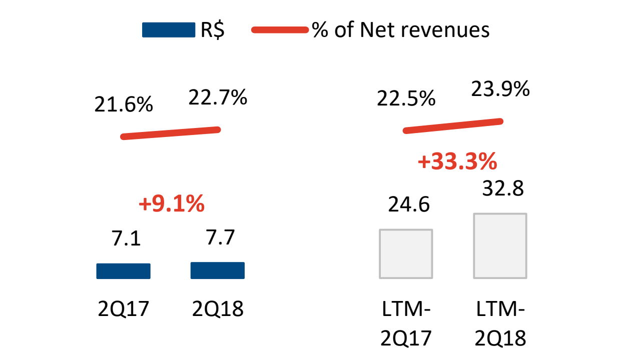


(R$ '000)	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
Gross profit	**12,727**	**10,899**	**16.8%**	**12,159**	**4.7%**	**53,871**	**36,131**	**49.1%**
Gross margin	*37.3%*	*33.2%*	*4.1 p.p.*	*37.3%*	*0.0 p.p.*	*39.4%*	*33.1%*	*6.2 p.p.*
Software	10,014	9,302	7.7%	10,232	-2.1%	43,834	31,486	39.2%
Software gross mg.	*45.7%*	*41.9%*	*3.8 p.p.*	*46.6%*	*-0.9 p.p.*	*48.5%*	*44.3%*	*4.2 p.p.*
Projects	2,713	1,597	69.9%	1,927	40.8%	10,037	4,645	116.1%
Projects gross mg.	*22.2%*	*15.0%*	*7.2 p.p.*	*18.0%*	*4.1 p.p.*	*21.6%*	*12.3%*	*9.4 p.p.*
Outsourcing	2,176	1,126	93.3%	1,322	64.6%	7,206	3,579	101.3%
Outsourcing gross mg.	*21.4%*	*16.1%*	*5.3 p.p.*	*14.6%*	*6.8 p.p.*	*20.8%*	*13.3%*	*7.6 p.p.*
Projects	537	471	14.0%	605	-11.2%	2,831	1,066	165.6%
Projects gross mg.	*25.9%*	*12.8%*	*13.1 p.p.*	*36.6%*	*-10.8 p.p.*	*24.1%*	*9.7%*	*14.3 p.p.*

General and Administrative Expenses

General and administrative expenses totaled R$7.7 million (+9.1% vs. 2Q17, +16.4% vs. 2Q17 adjusted), representing 22.7% (+1.1 p.p. vs. 2Q17, +2.4 p.p. vs. 2Q17 adjusted) of the net revenues, an increase explained by the bonuses provision of R$ 0.7 million in 2Q18 (vs. R$ 0.1 million in 2Q17), which was not very significant in the comparison basis, as results not achieved corporate goals in the first half of 2017. Therefore, the accelerated provision made in the second half of 2017 is unlikely to be necessary in 2018.

Chart 5 - General and Admin. Expenses (R$MM and %RL)



(R$ '000)	2Q18	2Q17	Ch. (R$)	1Q18	Ch. (R$)	LTM-2Q18	LTM-2Q17	Ch. (R$)
Administrative and commercial	5,116	4,989	127	4,888	228	19,022	17,222	1,800
Building expenses	1,074	1,403	-329	1,224	-150	5,049	4,809	240
Commission and events	428	315	113	463	-35	1,630	1,149	481
Provision - Bonus	714	64	650	675	39	5,307	-567	5,874
Provision - Trade receivables & contingencies	239	118	121	205	34	1,044	1,498	-454
Others	168	205	-37	189	-21	707	469	238
Total	**7,739**	**7,094**	**645**	**7,644**	**95**	**32,759**	**24,580**	**8,179**

Adjusted EBITDA

Adjusted EBITDA totaled R$ 5.0 million (-13.9% vs. 2Q17), a negative change over the adjusted basis of R$ 5.8 million, which ignored the extraordinary effects of R$ 2.0 million with layoffs from the integration of attps in 2Q17, null in 2Q18.

Adjusted EBITDA margin was 14.6% (-3.0 p.p. vs. 2Q17). This reduction is due to (i) a decrease in the adjusted gross margin (-0. p.p. vs. 2Q17), with larger in RD&I investments of R$ 0.5 million compared to same period last year, and (ii) an increase in adjusted general and administrative expenses as a proportion of the net revenues (+2.4 p.p. vs. 2Q17), with the larger bonuses provision of R$ 0.7 million compared to same period of previous year, which was not significant in the first half of 2017 because the results did not reach the corporate goals.

Excluding the items that undermine the comparability between the numbers of 2Q18 vs. 2Q17 (see Chart 7), the Company had a positive evolution of R$ 0.4 million (+6.6% vs. 2Q17) in operating results.

Chart 6 - EBITDA Adj. (R$MM) **and EBITDA Margin Adj.** (%)

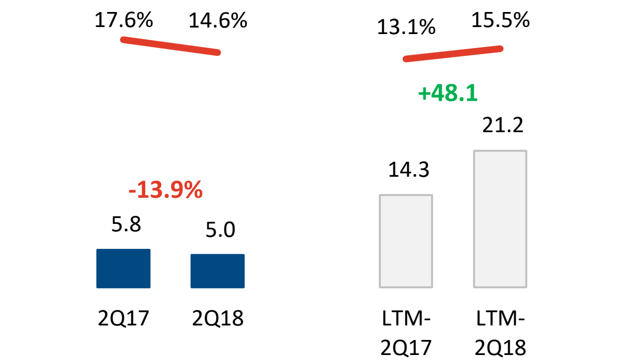
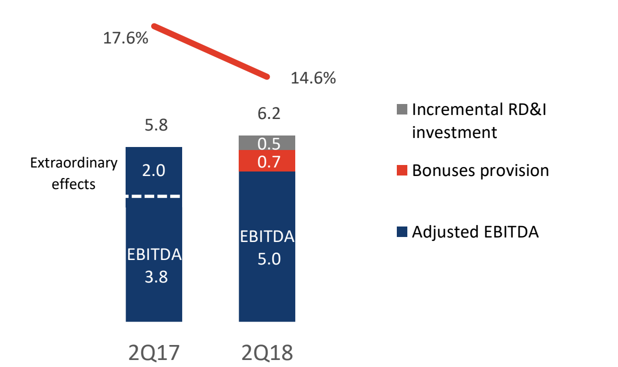


Chart 7 - Adjusted EBITDA Analysis (R$MM)



Earnings before Taxes

Earnings before income tax and social contribution ("EBT") reached R$ 2.9 million (+83.8% vs. 2Q17), a significant growth resulting mainly from extraordinary effects with layoffs of R$ 2.0 million, which negatively impacted the calculation basis in 2Q17.

- **Financial Result**: Was negative R$ 0.4 million (vs. negative R$ 0.6 million in 2Q17), a reduction resulting from the increase in financial revenues to R$ 0.5 million (+47.8% vs. 2Q17), and from the decrease of financial expenses to R$ 0.8 million (-7.9% vs. 2Q17) with taxes.

- **Depreciation and amortization ("D&A"):** Totaled R$ 1.8 million (+5.9% vs. 2Q17), a slight increase resulting from higher amortization with the acquisition of new software licenses for internal use.

Net Income

Net income reached R$ 2.0 million (+42.9% vs. 2Q17), with a net margin of 5.9% (+1.6 p.p. vs. 2Q17), basically due to the higher EBT of R$ 2.9 million (+83.8% vs. 2Q17), despite the higher income tax and social contribution of R$ 0.9 million negative (vs. R$ 0.2 million negative in 2Q17). We highlight that the net income is an accounting measure influenced by factors with no economic effect on the Company, which is why we recommend its analysis together with the adjusted cash earnings, described below.

Adjusted Cash Earnings[1]

Adjusted cash earnings was R$ 4.1 million (-17.2% vs. 2Q17), with a margin of 11.9% (-3.0 p.p. vs. 2Q17). This decrease is due to the sharp decrease of adjusted net income to R$ 2.0 million (-40.8% vs. 2Q17), partially offset by the increase of deferred income tax and social contribution to R$ 0.6 million (vs. R$ 0.1 million in 2Q17).

(R$ '000)	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
Net income	**2,010**	**1,407**	**42.9%**	**(1,799)**	**-**	**5,651**	**5,809**	**-2.7%**
(+) Extraordinary effects	-	1,990	-	4,609	-	4,683	2,758	69.8%
Adjusted net income	**2,010**	**3,397**	**-40.8%**	**2,810**	**-28.5%**	**10,334**	**8,567**	**20.6%**
(+) Acquisitions amortization	1,482	1,470	0.8%	1,470	0.8%	5,891	4,089	44.1%
(+) Def. income tax/Social Contr.	582	55	958.2%	(794)	-	653	448	45.8%
Adjusted Cash Earnings	**4,074**	**4,922**	**-17.2%**	**3,486**	**16.9%**	**16,878**	**13,104**	**28.8%**
Adj. CE Margin	*11.9%*	*15.0%*	*-3.0 p.p.*	*10.7%*	*1.3 p.p.*	*12.3%*	*12.0%*	*0.3 p.p.*

The complete historical series in Excel is available at www.seniorsolution.com.br/ri, on the menu Investor Information > Results.

Financial Position

The gross cash balance closed 2Q18 at R$24.7 million (+R$ 1.8 million vs. 1T18). The increase is mainly due to the sale of 50% of treasury shares, representing a cash reinforcement of R$7.8 million, despite a cash consumption with variations in working capital accounts, of which R$ 4.0 million with bonuses payment and R$ 2.1 million with payment of interest on capital, in addition to the amortization explained below. Gross debt had a balance of R$ 37.0 million (-R$ 2.2 million vs. 1Q18):

[1] Equivalent to net income adjusted by extraordinary layoff effects, added to (i) acquisitions amortization (own softwares, value of the customer portfolio, non-competition agreement and trademarks and patents) and (ii) deferred income tax and social contribution.

- **Liabilities arising from investment acquisitions:** R$ 20.7 million (-R$ 1.2 million vs. 1Q18), mainly due to the amortization of installments resulting from the acquisition of attps.

- **Borrowings:** R$ 16.3 million (-R$1.0 million vs. 1Q18), a reduction compared to the previous quarter resulting from the payment of financing installments to BNDES (Brazilian Development Bank).

Thus, the net debt balance decreased to R$ 12.3 million (vs. R$ 16.3 million in 1Q18), representing only 0.6x adjusted EBITDA in the last 12 months (vs. 0.7x in 1Q18). This balance represents a comfortable leverage level, that could be expanded to continue the acquisitions.

CAPITAL MARKETS

Share Performance

The Company's shares (Novo Mercado: SNSL3) closed 2Q18 at R$ 22.24 (-18.2% vs. 1Q18). As the total capital stock is represented by 11,787,203 common shares, the Company's market value was of R$ 262.1 million on June 30, 2018.

The average daily trading volume was of R$ 424.0 thousand (+15.6% vs. 1Q18) and the average daily number of trades was 67 (vs. 66 in 1Q18).

The shareholding structure ended the quarter with 4,823 shareholders (+904 vs. 1Q18), a significant number in comparison with Brazilian companies of similar size, and the free float[2] was of 73.1%.

DECLARATION FROM MANAGEMENT

The Management of Senior Solution SA, in compliance with the provisions of items V and VI of Art. 25 of CVM Instruction 480/09, declares that it reviewed, discussed and agreed with (i) the opinions expressed in the independent auditors' report and (ii) the Financial Statements for the period ended June 30, 2018.

[2]Excluding shares held by the Management (Board of Directors and Statutory Board) and those held in treasury.

ATTACHMENT - FINANCIAL STATEMENTS

I - Income Statement (Consolidated)

(R$ '000)	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
Gross Revenues	**38,292**	**37,075**	**3.3%**	**36,604**	**4.6%**	**153,988**	**123,160**	**25.0%**
Software	24,589	24,947	-1.4%	24,616	-0.1%	101,618	80,023	27.0%
Subscription	20,122	19,553	2.9%	20,169	-0.2%	79,174	64,586	22.6%
Implementation	4,467	5,394	-17.2%	4,447	0.4%	22,444	15,437	45.4%
Services	13,703	12,128	13.0%	11,988	14.3%	52,370	43,137	21.4%
Outsourcing	11,411	8,007	42.5%	10,184	12.0%	39,295	30,921	27.1%
Projects	2,292	4,121	-44.4%	1,804	27.1%	13,075	12,216	7.0%
Sales taxes	**(4,167)**	**(4,228)**	**-1.4%**	**(3,972)**	**4.9%**	**(17,188)**	**(14,149)**	**21.5%**
Software	(2,696)	(2,765)	-2.5%	(2,666)	1.1%	(11,204)	(8,928)	25.5%
Subscription	(2,209)	(2,120)	4.2%	(2,177)	1.5%	(8,595)	(7,054)	21.8%
Implementation	(487)	(645)	-24.5%	(489)	-0.4%	(2,609)	(1,874)	39.2%
Services	(1,471)	(1,463)	0.5%	(1,306)	12.6%	(5,984)	(5,221)	14.6%
Outsourcing	(1,256)	(1,027)	22.3%	(1,153)	8.9%	(4,680)	(3,941)	18.8%
Projects	(215)	(436)	-50.7%	(153)	40.5%	(1,304)	(1,280)	1.9%
Net Revenues	**34,125**	**32,847**	**3.9%**	**32,632**	**4.6%**	**136,800**	**109,011**	**25.5%**
Software	21,893	22,182	-1.3%	21,950	-0.3%	90,414	71,095	27.2%
Subscription	17,913	17,433	2.8%	17,992	-0.4%	70,579	57,532	22.7%
Implementation	3,980	4,749	-16.2%	3,958	0.6%	19,835	13,563	46.2%
Services	12,232	10,665	14.7%	10,682	14.5%	46,386	37,916	22.3%
Outsourcing	10,155	6,980	45.5%	9,031	12.4%	34,615	26,980	28.3%
Projects	2,077	3,685	-43.6%	1,651	25.8%	11,771	10,936	7.6%
Net Revenues	**34,125**	**32,847**	**3.9%**	**32,632**	**4.6%**	**136,800**	**109,011**	**25.5%**
Recurring	28,068	24,413	15.0%	27,023	3.9%	105,194	84,512	24.5%
Variable	6,057	8,434	-28.2%	5,609	8.0%	31,606	24,499	29.0%
% of Recurrence	***82.3%***	***74.3%***	**7.9 p.p.**	***82.8%***	**-0.6 p.p.**	***76.9%***	***77.5%***	**-0.6 p.p.**
Costs	**(21,398)**	**(21,948)**	**-2.5%**	**(20,473)**	**4.5%**	**(82,929)**	**(72,880)**	**13.8%**
Software	(11,879)	(12,880)	-7.8%	(11,718)	1.4%	(46,580)	(39,609)	17.6%
Services	(9,519)	(9,068)	5.0%	(8,755)	8.7%	(36,349)	(33,271)	9.3%
Outsourcing	(7,979)	(5,854)	36.3%	(7,709)	3.5%	(27,409)	(23,401)	17.1%
Projects	(1,540)	(3,214)	-52.1%	(1,046)	47.2%	(8,940)	(9,870)	-9.4%
Gross profit	**12,727**	**10,899**	**16.8%**	**12,159**	**4.7%**	**53,871**	**36,131**	**49.1%**
Gross margin	*37.3%*	*33.2%*	4.1 p.p.	*37.3%*	0.0 p.p.	*39.4%*	*33.1%*	6.2 p.p.
Software	10,014	9,302	7.7%	10,232	-2.1%	43,834	31,486	39.2%
Software gross mg.	*45.7%*	*41.9%*	3.8 p.p.	*46.6%*	-0.9 p.p.	*48.5%*	*44.3%*	4.2 p.p.
Services	2,713	1,597	69.9%	1,927	40.8%	10,037	4,645	116.1%
Services gross mg.	*22.2%*	*15.0%*	7.2 p.p.	*18.0%*	4.1 p.p.	*21.6%*	*12.3%*	9.4 p.p.
Outsourcing	2,176	1,126	93.3%	1,322	64.6%	7,206	3,579	101.3%
Outsourcing gross mg.	*21.4%*	*16.1%*	5.3 p.p.	*14.6%*	6.8 p.p.	*20.8%*	*13.3%*	7.6 p.p.
Projects	537	471	14.0%	605	-11.2%	2,831	1,066	165.6%
Projects gross mg.	*25.9%*	*12.8%*	13.1 p.p.	*36.6%*	-10.8 p.p.	*24.1%*	*9.7%*	14.3 p.p.
Expenses	**(9,503)**	**(8,760)**	**8.5%**	**(12,609)**	**-24.6%**	**(42,880)**	**(29,346)**	**46.1%**
% of net revenues	*27.8%*	*26.7%*	1.2 p.p.	*38.6%*	-10.8 p.p.	*31.3%*	*26.9%*	4.4 p.p.
General/administrative	(7,739)	(7,094)	9.1%	(7,644)	1.2%	(32,759)	(24,580)	33.3%
% of net revenues	*22.7%*	*21.6%*	1.1 p.p.	*23.4%*	-0.7 p.p.	*23.9%*	*22.5%*	1.4 p.p.
Other expenses	-	-	-	(3,247)	-	(3,247)	-	-
% of net revenues	*0.0%*	*0.0%*	0.0 p.p.	*10.0%*	-10.0 p.p.	*2.4%*	*0.0%*	2.4 p.p.
Depreciation/amort.	(1,764)	(1,666)	5.9%	(1,718)	2.7%	(6,874)	(4,766)	44.2%
% of net revenues	*5.2%*	*5.1%*	0.1 p.p.	*5.3%*	-0.1 p.p.	*5.0%*	*4.4%*	0.7 p.p.
EBITDA	**4,988**	**3,805**	**31.1%**	**1,268**	**293.4%**	**17,865**	**11,551**	**54.7%**
EBITDA margin	*14.6%*	*11.6%*	3.0 p.p.	*3.9%*	10.7 p.p.	*13.1%*	*10.6%*	2.5 p.p.
Financial result	**(351)**	**(576)**	**-39.1%**	**(1,937)**	**-81.9%**	**(3,286)**	**1,099**	**-399.0%**
Financial income	476	322	47.8%	413	15.3%	1,649	4,362	-62.2%
Financial expenses	(827)	(898)	-7.9%	(2,350)	-64.8%	(4,935)	(3,263)	51.2%
EBT	**2,873**	**1,563**	**83.8%**	**(2,387)**	**-220.4%**	**7,705**	**7,884**	**-2.3%**
Income tax/social contribution	**(863)**	**(156)**	**453.2%**	**588**	**-246.8%**	**(2,054)**	**(2,075)**	**-1.0%**
Current	(281)	(101)	178.2%	(206)	36.4%	(1,401)	(1,627)	-13.9%
Deferred	(582)	(55)	958.2%	794	-	(653)	(448)	45.8%
Net income	**2,010**	**1,407**	**42.9%**	**(1,799)**	**-**	**5,651**	**5,809**	**-2.7%**
Net margin	*5.9%*	*4.3%*	1.6 p.p.	*-5.5%*	11.4 p.p.	*4.1%*	*5.3%*	-1.2 p.p.

(R$ '000)	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
EBITDA	**4,988**	**3,805**	31.1%	**1,268**	293.4%	**17,865**	**11,551**	54.7%
(+) Extraordinary expenses	-	445	-	3,247	-	3,247	1,213	167.7%
(+) Extraordinary costs	-	1,545	-	-	-	74	1,545	-95.2%
Adjusted EBITDA	**4,988**	**5,795**	**-13.9%**	**4,515**	**10.5%**	**21,186**	**14,309**	**48.1%**
Adj. EBITDA Margin	*14.6%*	*17.6%*	-3.0 p.p.	*13.8%*	0.8 p.p.	*15.5%*	*13.1%*	2.4 p.p.

(R$ '000)	2Q18	2Q17	Change	1Q18	Change	LTM-2Q18	LTM-2Q17	Change
Net income	**2,010**	**1,407**	**42.9%**	**(1,799)**	**-**	**5,651**	**5,809**	**-2.7%**
(+) Extraordinary effects	-	1,990	-	4,609	-	4,683	2,758	69.8%
Adjusted net income	**2,010**	**3,397**	**-40.8%**	**2,810**	**-28.5%**	**10,334**	**8,567**	**20.6%**
(+) Acquisitions amortization	1,482	1,470	0.8%	1,470	0.8%	5,891	4,089	44.1%
(+) Deferred income tax/Social cont.	582	55	958.2%	(794)	-173.3%	653	448	45.8%
Adjusted Cash Earnings	**4,074**	**4,922**	**-17.2%**	**3,486**	**16.9%**	**16,878**	**13,104**	**28.8%**
Adj. CE Margin	*11.9%*	*15.0%*	*-3.0 p.p.*	*10.7%*	*1.3 p.p.*	*12.3%*	*12.0%*	0.3 p.p.

II - Balance Sheet (Consolidated)

(R$ '000)	30.06.2018	31.03.2018	Var.	31.12.2017	Var.
ASSETS	**154,286**	**152,721**	**1.0%**	**157,501**	**-2.0%**
Current	**51,987**	**49,298**	**5.5%**	**52,075**	**-0.2%**
Cash and cash equivalents	24,716	22,869	8.1%	30,001	-17.6%
Trade receivables	22,686	23,010	-1.4%	18,827	20.5%
Taxes and contributions recoverable	3,845	3,176	21.1%	2,810	36.8%
Other receivables	740	243	204.5%	437	69.3%
Non-current	**102,299**	**103,423**	**-1.1%**	**105,426**	**-3.0%**
Deposits in court	375	583	-35.7%	2,151	-82.6%
Deferred income tax and social contrib.	10,480	11,062	-5.3%	10,268	2.1%
Other credits	159	159	0.0%	159	0.0%
Property and equipment	2,608	2,665	-2.1%	2,597	0.4%
Intangible assets	88,677	88,954	-0.3%	90,251	-1.7%
LIABILITIES AND EQUITY	**154,286**	**152,721**	**1.0%**	**157,501**	**-2.0%**
Current	**24,605**	**31,371**	**-21.6%**	**34,172**	**-28.0%**
Borrowings	3,718	3,704	0.4%	6,529	-43.1%
Trade payables	600	701	-14.4%	601	-0.2%
Advances from customers	1,159	1,294	-10.4%	2,239	-48.2%
Salaries, social charges and labor prov.	11,513	15,453	-25.5%	16,294	-29.3%
Dividends payable	-	2,086	-100.0%	2,085	-100.0%
Tax liabilities	1,880	1,663	13.0%	1,583	18.8%
Liabilities arising from invest. acquisition	5,735	6,470	-11.4%	4,841	18.5%
Non-current	**46,001**	**47,585**	**-3.3%**	**47,722**	**-3.6%**
Borrowings	12,555	13,533	-7.2%	15,327	-18.1%
Tax liabilities	100	100	0.0%	334	-
Provisions for contingencies	18,360	18,464	-0.6%	18,819	-2.4%
Liabilities arising from invest. acquisition	14,986	15,488	-3.2%	13,242	13.2%
Equity	**83,680**	**73,765**	**13.4%**	**75,607**	**10.7%**
Share capital	50,561	50,561	0.0%	50,561	0.0%
Treasury shares	(2,220)	(4,772)	-53.5%	(4,772)	-53.5%
Capital reserve	5,776	422	1268.7%	464	1144.8%
Revenue reserves	29,563	27,554	7.3%	29,354	0.7%

Gross debt	**36,994**	**39,195**	**-5.6%**	**39,939**	**-7.4%**
Borrowings	16,273	17,237	-5.6%	21,856	-25.5%
Liabilities arising from invest. acquisition	20,721	21,958	-5.6%	18,083	14.6%
Cash position (debt), net	**(12,278)**	**(16,326)**	**-24.8%**	**(9,938)**	**23.5%**

(A free translation of the original in Portuguese)

Senior Solution S.A.
Quarterly information (ITR) at June 30, 2018 and report on review of quarterly information

CONTENTS

MESSAGE FROM MANAGEMENT

Dear Shareholders and other Stakeholders,

In compliance with the provisions of Brazilian Corporate Law, SENIOR SOLUTION S.A., the leading Brazilian provider of information technology for the financial market, hereby submits for the consideration of its shareholders and other stakeholders, the Management Report and the related financial statements, accompanied by the independent auditor's report, referring to the quarter ended June 30, 2018, prepared in accordance with the accounting practices adopted in Brazil and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

RELATIONSHIP WITH THE INDEPENDENT AUDITOR

The Company’s policy when contracting services not related to the external audit from the independent auditor is based on principles that safeguard the latter’s independence. These principles consist of internationally accepted standards, according to which: (a) the auditors shall not audit their own work; (b) the auditors shall not perform management functions for their clients; and (c) the auditors shall not generate conflicts of interest with their clients.

The procedures adopted by the Company, pursuant to Article 2, item III of Instruction 381/03 of the Brazilian Securities Commission (CVM) are as follows: before contracting professional services other than those related to the external audit, the Company and its subsidiaries consult with the independent auditor and the Board of Directors, in order to ensure that the provision of these other services will not affect the external auditor's independence or the objectivity required for the performance of the audit services, and also to obtain approval from the Board of Directors. In addition, these auditors are required to present formal statements regarding their independence in the performance of non-audit services.

Report on review of quarterly information

Report on review of quarterly information

To the Board of Directors and Stockholders
Senior Solution S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Senior Solution S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2018, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six-month periods then ended, and the statements of changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the six-month period ended June 30, 2018. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, August 7, 2018

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5

Ricardo Novaes de Queiroz
Contador CRC 1DF012332/O-2

SENIOR SOLUTION S.A.
BALANCE SHEET
AT JUNE 30, 2018 and DECEMBER 31, 2017
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
ASSETS				
Current assets				
Cash and cash equivalents (Note 7)	10,908	11,876	24,716	30,001
Trade receivables (Note 8)	4,086	3,244	22,686	18,827
Taxes and contributions recoverable (Note 9)	1,298	1,064	3,845	2,810
Other receivables	539	305	740	437
Total current assets	**16,831**	**16,489**	**51,987**	**52,075**
Non-current assets				
Related parties (Note 10)	1,629	882	-	-
Deposits in court (Note 17)	121	142	375	2,151
Deferred income tax and social contribution (Note 23)	3,400	2,028	10,480	10,268
Other receivables	-	-	159	159
Investments (Note 5)	76,950	79,528	-	-
Property and equipment (Note 11)	864	667	2,608	2,597
Intangible assets (Note 12)	26,163	26,895	88,677	90,251
Total non-current assets	**109,127**	**110,142**	**102,299**	**105,426**
Total assets	**125,958**	**126,631**	**154,286**	**157,501**

The accompanying notes are an integral part of these financial statements.

SENIOR SOLUTION S.A.
BALANCE SHEET
AT JUNE 31, 2018 and DECEMBER 31, 2017 (continued)
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
LIABILITIES				
Current assets				
Borrowings (Note 13)	3,718	6,527	3,718	6,529
Trade payables	344	226	600	601
Advances from customers	339	575	1,159	2,239
Salaries, social charges and labor provision (Note 14)	3,968	6,227	11,513	16,294
Undistributed profits (Note 18.2)	-	2,085	-	2,085
Tax liabilities (Note 15)	308	283	1,880	1,583
Liabilities arising from investment acquisition (Note 16)	5,667	4,608	5,735	4,841
Total current liabilities	**14,344**	**20,531**	**24,605**	**34,172**
Non-current assets				
Borrowings (Note 13)	12,554	15,246	12,555	15,327
Tax liabilities (Note 15)	17	17	100	334
Provision for contingencies (Note 17)	377	601	18,360	18,819
Liabilities arising from investment acquisition (Note 16)	14,986	13,242	14,986	13,242
Provision for losses on investments	-	1,386	-	-
Total non-current liabilities	**27,934**	**30,492**	**46,001**	**47,722**
Equity (Note 18)				
Share capital	50,561	50,561	50,561	50,561
Treasury shares	(2,220)	(4,772)	(2,220)	(4,772)
Capital reserve	5,776	464	5,776	464
Revenue reserves	29,563	29,353	29,563	29,354
Total equity	**83,680**	**75,606**	**83,680**	**75,607**
Total liabilities	**125,958**	**126,631**	**154,286**	**157,501**

The accompanying notes are an integral part of these financial statements.

SENIOR SOLUTION S.A.
STATEMENT OF INCOME
PERIODS ENDED JUNE 30, 2018 and 2017
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
NET OPERATING INCOME (Note 19)	**16,395**	**14,269**	**66,757**	**64,866**
Cost of services rendered (Note 20)	(9,893)	(9,119)	(41,871)	(43,115)
GROSS PROFIT	**6,502**	**5,150**	**24,886**	**21,751**
Operating income (expenses)				
General, administrative and selling expenses (Note 21)	(4,734)	(5,236)	(18,865)	(18,534)
Equity in the results of subsidiaries (Note 5)	3,063	2,770	-	-
Other operating income (expenses), net	(3,247)		(3,247)	-
Total operating expenses	**(4,918)**	**(2,466)**	**(22,112)**	**(18,534)**
Operating income before finance results	**1,584**	**2,684**	**2,774**	**3,217**
Finance results, net (Note 22)	(2,745)	(447)	(2,288)	(679)
Profit before income tax and social contribution	**(1,161)**	**2,237**	**486**	**2,538**
Current income tax and social contribution (Note 23)	-		(487)	(152)
Deferred income tax and social contribution (Note 23)	1,372	(213)	212	(362)
Profit for the period	**211**	**2,024**	**211**	**2,024**
BASIC EARNINGS PER SHARE (Note 24)			**0.019**	**0.181**
DILUTED EARNINGS PER SHARE (Note 24)			**0.019**	**0.181**

The accompanying notes are an integral part of these financial statements.

SENIOR SOLUTION S.A.
STATEMENT OF COMPREHENSIVE INCOME
PERIODS ENDED JUNE 30, 2018 and 2017
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Profit for the period	211	2,024	211	2,024
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	**211**	**2,024**	211	**2,024**

SENIOR SOLUTION S.A.
STATEMENT OF CHANGES IN EQUITY
(All amounts in thousands of reais unless otherwise stated)

(A free translation of the original in Portuguese)

	Share capital	Capital reserve	Treasury shares	Revenue reserve: Expenses on issue of shares	Revenue reserve: Legal reserve	Revenue reserve: Retained earnings	Equity
At December 31, 2017	**50,561**	**464**	**(4,772)**	**(1,952)**	**2,151**	**29,155**	**75,607**
Profit for the period	-	-	-	-	-	211	211
Share-based payments (Note 10 (c))	-	30	-	-	-	-	(134)
Sale of treasury shares	-	5,280	2,552	-	-	-	7,996
At June 30, 2018	**50,561**	**5,774**	**(2,220)**	**(1,952)**	**2,151**	**29,366**	**83,680**

The accompanying notes are an integral part of these financial statements.

SENIOR SOLUTION S.A.
STATEMENT OF CASH FLOWS FOR THE PERIODS ENDED
JUNE 30, 2018 and 2017
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the period	**211**	**2,024**	**211**	**2,024**
Items not affecting cash				
Equity in the results of subsidiaries	(1,677)	(1,554)	-	-
Provision (reversal of provision) for loss on investment	(1,386)	(1,215)	-	-
Depreciation and amortization	2,100	2,030	3,482	3,421
Estimated loss (reversal) on impairment of trade receivables	55	-	239	93
Provision (reversal of provision) for contingencies	(224)	150	205	169
Provision for bonuses and profit-sharing	590	(382)	1,389	190
Deferred income tax and social contribution	(1,372)	213	(212)	362
Changes in assets and liabilities				
Trade receivables	(897)	(705)	(4,098)	(2,070)
Deposits in court	21	26	1,776	(721)
Taxes and contributions recoverable	(232)	651	(1,035)	1,660
Other receivables	(234)	(481)	(303)	(1,400)
Trade payables	118	107	(1)	(86)
Salaries, social charges and labor provision	(2,849)	(241)	(6,170)	(2,309)
Tax liabilities	25	34	63	243
Contingencies paid	-	(1,187)	(664)	(1,239)
Advances from customers	(235)	43	(1,079)	(2,674)
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	**(5,986)**	**(487)**	**(6,197)**	**-2,337**
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of property and equipment and intangible assets	(1,567)	(100)	(1,915)	(415)
Related parties	(747)	(2,887)	-	-
Capital contribution to subsidiary				
Amortization of liabilities arising from investment acquisition	(2,000)	(173)	(2,166)	(1,074)
Increase in liabilities arising from investment acquisition	4,802	-	4,802	-
Increase in liabilities arising from investment acquisition				
Receipt of dividends	4,255	-	-	-
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES	**4,743**	**(3,160)**	**721**	**-1,489**

CASH FLOWS FROM FINANCING ACTIVITIES				
Share-based compensation program	30	(102)	(136)	(102)
Sale of treasury shares	7,832	-	5,444	-
Repurchases of shares to be held in treasury	-	168	2,552	168
Payments of interest on capital relating to prior years	(2,085)	(1,058)	(2,085)	(1,058)
Proceeds from borrowings	-	4,500	-	4,500
Repayment of borrowings	(5,501)	(2,600)	(5,584)	(5,145)
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES	**276**	**908**	**191**	**-1,637**
INCREASE IN CASH AND CASH EQUIVALENTS	**(968)**	**(2,739)**	**(5,285)**	**(5,463)**
Cash and cash equivalents at the beginning of the period	11,876	11,064	30,001	26,405
Cash and cash equivalents at the end of the period	10,908	8,325	24,716	**20,942**
INCREASE IN CASH AND CASH EQUIVALENTS	**(968)**	**(2,739)**	**(5,285)**	**(5,463)**

The accompanying notes are an integral part of these financial statements.

SENIOR SOLUTION S.A.
STATEMENT OF VALUE ADDED FOR THE PERIODS ENDED
JUNE 30, 2018 and 2017
(All amounts in thousands of reais unless otherwise stated) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
1 - REVENUE	**18,365**	**16,177**	**74,657**	**73,210**
1.1 - Sales of products and services	18,420	16,177	74,896	73,210
1.2 – Provision (reversal of provision) for impairment of trade receivables	(55)		(239)	
2 - INPUTS ACQUIRED FROM THIRD PARTIES (PIS and COFINS)	**(6,082)**	**(1,925)**	**(10,062)**	**(5,735)**
2.1 - Cost of sales and services	(1,852)	(954)	(3,755)	(2,891)
2.2 - Materials, electricity, outsourced services and other	(4,230)	(971)	(6,307)	(2,844)
3 - GROSS VALUE ADDED (1-2)	**12,283**	**14,252**	**64,595**	**67,475**
4 - DEPRECIATION AND AMORTIZATION	**(2,100)**	**(2,029)**	**(3,482)**	**(3,420)**
5 - NET VALUE ADDED GENERATED BY THE ENTITY (3-4)	**10,183**	**12,223**	**61,113**	**64,055**
6 - VALUE ADDED RECEIVED THROUGH TRANSFERS	**3,415**	**3,297**	**889**	**1,108**
6.1 - Equity in the results of subsidiaries	3,063	2,770	-	
6.2 – Finance income	352	527	889	1,108
7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)	**13,598**	**15,520**	**62,002**	**65,163**
8 - DISTRIBUTION OF VALUE ADDED	**13,598**	**15,520**	**62,002**	**65,163**
8.1 - Personnel	**8,713**	**9,513**	**48,635**	**50,400**
8.1.1 – Direct compensation and Government Severance Indemnity Fund for Employees (FGTS)	7,447	8,546	42,644	45,746
8.1.2 - Benefits	1,266	967	5,991	4,654
8.2 – Taxes, fees and contributions	**653**	**2,121**	**8,414**	**8,858**
8.2.1 - Federal	126	1,531	6,250	6,388
8.2.2 - Municipal	527	590	2,164	2,470
8.3 – Remuneration of third-party capital	**4,021**	**1,862**	**4,742**	**3,881**
8.3.1 - Interest	3,098	974	3,177	1,787
8.3.2 - Rentals	923	888	1,565	2,094
8.4 – Remuneration of own capital	**211**	**2,024**	**211**	**2,024**
8.42 - Retained earnings for the period	211	2,024	211	2,024

PIS – Social Integration program
COFINS – Social Contribution on Revenues

The accompanying notes are an integral part of these financial statements.

Section A - General information

1.1 Operations

Senior Solution S.A. (the Company) is a publicly-held corporation headquartered at Rua Haddock Lobo, 347, 13th floor, in the city of São Paulo, state of São Paulo. Its shares are traded on the *Novo Mercado* listing segment of the B3 S.A. - Brazil, Stock Exchange, OTC (B3).

The Company was established in 1996, and its main business purpose is to provide information technology products and services for the financial industry. Senior Solution was the first Brazilian company to develop an application system based on the One-Stop-Shop concept, implementing in the domestic market the standards required by international companies, and developing far-reaching and integrated technology and business solutions that enable best-in-class results for its customers.

On July 11, 2017, the Company obtained approval to migrate from *Bovespa Mais* to B3's *Novo Mercado*, a special listing segment, which has a distinguished standard in corporate governance.

Currently, Senior Solution is the leader in its market segment, providing services to major Brazilian financial institutions, with a portfolio that includes 15 of the 20 largest banks, 11 of the 20 largest insurance companies, six of the 20 largest foundations and 54 of the main consortium administrators. The institutional strengthening and higher volume of funds raised in recent years made it possible for the Company to make investments in infrastructure, research and development, diversify the services provided, and acquire other companies in its sector.

The Company is the Parent of Senior Solution Serviços em Informática Ltda., Senior Solution Consultoria em Informática Ltda., Controlpart Consultoria e Participações Ltda., and att/PS Informatica Ltda. The business purpose of these subsidiaries is to operate in a manner to supplement the Company's activities.

Among the tax incentives currently granted in Brazil, the Company benefits from "*Lei do Bem*" (Law 11,196/05), intended for legal entities that conduct research and development (R&D) in the area of technological innovation. This tax benefit provides the opportunity to reduce between 60% to 80% the tax base of income tax and social contribution on R&D expenditures.

The issue of these financial statements was approved by the Board of Directors on August 7, 2018.

Any non-financial data included in this report, such as the customer portfolio size and composition and the market share, among others, have not been audited by the independent auditor.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and the IFRS, issued by the IASB, and disclose all (and only) the applicable significant information related to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

There have been no changes in the main accounting policies, in relation to those used in the preparation of the financial statements for the year ended December 31, 2017.

This quarterly information has been prepared under the historical cost convention which, in the case of available-for-sale, and other financial assets and liabilities (including derivative instruments), is adjusted to reflect the fair value.

The preparation of quarterly information requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

(a) Parent company and consolidated quarterly information

The parent company and consolidated quarterly information have been prepared and are being presented in accordance with accounting practices adopted in Brazil, which are based on the pronouncements, guidance and interpretations issued by the CPC, and in accordance with the IFRS issued by the IASB. The consolidated quarterly information has been prepared and is being presented in accordance with CPC 21 (R1) - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, issued by the IASB, and Resolution 739/15 issued by the CVM.

Both the parent company and consolidated statements of value added are mandatory under the Brazilian Corporate Law and the accounting practices adopted in Brazil for publicly-held companies. This statement was prepared in accordance with the criteria defined in Accounting Pronouncement CPC 09 - "Statement of Value Added". The IFRS do not require the presentation of this statement. Therefore, under the IFRS, the presentation of such statement is considered supplementary information, and not part of the set of financial statements.

1.3 Consolidation

The Company consolidates all entities over which it holds control, i.e., when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The subsidiaries included in the consolidation are disclosed in Note 5(b).

Section B - Risks

2 Critical accounting estimates and judgments

Estimates and judgments are continually reassessed and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.1 Critical accounting estimates and judgments

There have been no changes in critical accounting estimates and assumptions, in relation to those described in Note 26 to the financial statements for the year ended December 31, 2017.

2.2 Critical judgments in applying the Company's accounting policies

There have been no changes to the critical judgments in applying the accounting policies, in relation to those described in Note 26 to the financial statements for the year ended December 31, 2017.

(All amounts in thousands of reais unless otherwise stated)

3 Financial risk management

3.1 Financial risk factors

There have been no changes in the financial risk factors and in the policy for managing these risks, in relation to those presented in the financial statements for the year ended December 31, 2017.

3.2 Capital management

The Company's capital management aims to ensure a strong credit rating with the institutions, as well as an excellent capital ratio, in order to provide support to its businesses and maximize the value for the shareholders.

The Company controls its capital structure by adjusting it to the current economic conditions. In order to maintain this structure, the Company may pay dividends, return capital to the shareholders, take out new borrowings, issue promissory notes, and enter into derivative contracts.

3.3 Fair value estimation

There have been no changes regarding the criteria or techniques used to measure fair value, or the classification of financial instruments, in relation to those disclosed in the financial statements for the year ended December 31, 2017.

As determined by CPC40/IFRS 7 – “Financial Instruments”, the Company classified its financial instruments at fair value according to the following hierarchy of valuation techniques:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. This item was not applicable to the Company at December 31, 2017.

Level 3 - techniques that use data with significant effects on the fair value recorded that are not based on observable market data. This item was not applicable to the Company at December 31, 2017.

The following table presents the Company’s assets and liabilities measured at fair value at December 31, 2018:

				Consolidated
	Level 1	**Level 2**	**Level 3**	**Total balance**
Assets				
Financial assets				
Financial investments	24,531	-	-	-
Total assets	24,531	-	-	-
Liabilities				
Financial liabilities				
Borrowings	16,272	-	-	-
Total liabilities	16,272	-	-	-

3.4 Offsetting financial instruments

(All amounts in thousands of reais unless otherwise stated)

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legal right to offset the recognized amounts and there is an intention to settle them on a net basis, or realize the asset and settle the liability simultaneously.

Section C – Segment reporting

4 Segment reporting

The business purpose of the Group companies is to supply information technology products and services, in addition to related consulting services, intended to assist the financial market. Although the products are destined for various segments of financial institutions, they are not controlled and administered by management according to the specific segments they are designed for, and the Group's results are monitored and assessed in an integrated way.

Section D – Group structure

5 Investments

(a) Changes in investments

	Goodwill on Intellectual Capital Ltda. (i)	Senior Solution Consultoria em Informática Ltda.	Senior Solution Serviços em Informática Ltda.	Controlpart Consultoria e Participações Ltda.	att/PS Informá tica Ltda.	Total
At December 31, 2017	**3,454**	**26,299**	**4,676**	**5,094**	**40,005**	**79,528**
Equity in the results of subsidiaries	-	(651)	(838)	1,541	1,626	1,677
Dividend distribution	-	(3,385)	-	(870)	-	(4,255)
At June 30, 2018	**3,454**	**22,263**	**3,838**	**5,765**	**41,631**	**76,950**

(i) Company merged into Senior Solution S.A. on July 22, 2008.

(All amounts in thousands of reais unless otherwise stated)

(b) Information on subsidiaries

Direct investment	Equity	Ownership interest (%)	Goodwill on acquisition	Profit for the year/ period	Total investment 6/30/2018	Total investment 12/31/2017	Equity in the results of subsidiaries 6/30/2018	Equity in the results of subsidiaries 6/30/2017
Senior Solution Serviços em Informática Ltda.	3,838	100%	-	(838)	3,838	4,676	(838)	227
Senior Solution Consultoria em Informática Ltda.	22,262	100%	-	(651)	22,263	26,299	(651)	355
Controlpart Consultoria e Participações Ltda.	3,041	100%	2,724	1,541	5,765	5,094	1,541	973
Intellectual Capital Ltda.	N/A	N/A	3,454	N/A	3,454	3,454	N/A	N/A
att/PS Informática Ltda.	1,626	100%	40,005	3,011	41,631	40,005	3,011	1,215
					76,951	**79,528**	**3,063**	**2,770**

(c) Indirect investments (direct subsidiary of Senior Solution Consultoria em Informática Ltda.)

Indirect investment	Equity	Indirect ownership interest (%)	Profit for the year/ period	Total investment 6/30/2018	Total investment 12/31/2017	Equity in the results of subsidiary 6/30/2018	Equity in the results of subsidiary 6/30/2017
Aquarius Tecnologia e Informática Ltda.	3,060	100%	111	3,060	2,950	111	443

(d) Provision for loss on investment

	att/PS Informática Ltda.
At December 31, 2017	**(1,386)**
Equity in the results of subsidiaries	1,386
At June 30, 2018	-

6 Business combinations

Business combinations and new investment acquisitions are in line with the Company's strategy to specialize and consolidate its position in different market segments, as well as to offer new solutions to its customers through a diversified portfolio that includes niche-specific solutions.

a) Acquisition of att/Ps Informática Ltda.

On November 28, 2016, the Company entered into an Agreement for Purchase and Sale of Shares and Other Covenants, under which it acquired the total shares of att/PS Informática Ltda. (att/PS). The initial acquisition price, totaling R$50,000, was comprised as follows: (a) a down payment of R$

(All amounts in thousands of reais unless otherwise stated)

35,000, disbursed on the acquisition date, and (b) installments totaling R$ 15,000, with one installment of R$ 4,200 falling due on November 28, 2017 and 16 quarterly installments of R$ 675 payable as from February 1, 2018.

The acquisition of att/PS represents not only a significant measure to expand and diversify the customer base, but also the continuity of a successful strategy to extend the offer of products and services to the various segments in the financial industry.

The final acquisition price, as on Contract, is compounded by an additional installment of up to R$ 14,000, linked to the reach of the net revenue between R$50,000 and R$60,000 in 2017, and also a complementary payment equal to 20% of the net revenue that exceeds R$60,000 in 2017. Therefore, in March 2018, based on management's calculation of the cross-sales between Senior Solution and att/PS, which involved the processing of information related to a number of contracts for determining the sales arising from this acquisition, and achieving a reliable estimate, an additional installment of R$ 4,609 was computed, resulting in a total amount of R$ 10,245. The additional amount recorded in March 2018 was allocated to the statement of income as follows: R$ 3,247 within other operating expenses and R$1,362 within finance costs. The calculated aditional value will be payed in 16 quarterly installments starting on March 31, 2018.

The book values in the balance sheet on the acquisition date were as follows:

att/PS Informática Ltda.
BALANCE SHEET AT NOVEMBER 28, 2016

	11/28/2016		11/28/2016
Assets		Liabilities	
Current assets		Current assets	
Available funds	2,968	Borrowings	2,133
Trade receivables	4,157	Trade payables	648
Prepaid expenses	1,069	Salaries, social charges and labor provision	9,759
Taxes recoverable	1,265	Tax liabilities	61
Other receivables	875		
		Total current liabilities	12,601
Total current assets	10,334		
		Non-current assets	
Non-current assets			
		Borrowings	754
Deferred income tax and social contribution	6,232	Provision for contingencies	17,554
Other receivables	433		
		Total non-current liabilities	18,308
	6,665	Equity	
Property and equipment	883	Share capital	5,575
Intangible assets	347	Legal reserve	208
		Capital reserve	3
		Accumulated deficit	(18,466)
Total non-current assets	7,895	Total equity	(12,680)
Total assets	**18,229**	**Total liabilities and equity**	**18,229**

6.1 IDENTIFIABLE NET ASSETS ACQUIRED AND GOODWILL

(All amounts in thousands of reais unless otherwise stated)

a) Acquisition of att/PS Informática Ltda.

The fair value of the tangible and intangible assets included in the acquiree's financial statements were recorded on the date of the acquisition.

Intangible assets not recognized in the acquiree's financial statements were recorded as goodwill on the date of the transaction. The allocation of the acquisition price of these intangible assets was recognized, against goodwill, at December 31, 2016. The fair value of the intangible assets was computed based on the discounted cash flow method.

The fair value of acquired assets and liabilities on the date of the acquisition was as follows:

	Net book value of the acquiree	Carrying value adjustment	Fair value of the acquiree
The assets and liabilities arising from the acquisition were as follows:			
Cash and cash equivalents	2,968		2,968
Trade receivables	4,157		4,157
Other assets	3,209		3,209
Non-current assets	7,895		7,895
Customer portfolio		16,996	16,996
Software		6,161	6,161
Non-competition agreements		4,575	4,575
Trademarks and patents		1,664	1,664
Current liabilities	(12,601)		(12,601)
Goodwill		40,005	40,005
Assets and liabilities at fair value			**75,029**
Provision payable			5,637
Payment in cash			51,083
Cash and cash equivalents at the acquiree			2,968
Cash balance at acquisition			**48,115**

In addition to the information above, the following allocations should be highlighted:

Segregation of goodwill on the acquisition of att/PS	
Invested amount	56,720
Equity of att/PS on the base date	(12,680)
Goodwill generated	**69,400**
Surplus on revaluation of the brand	1,664
Surplus on revaluation of the non-competition agreement	4,575
Surplus on revaluation of software	6,161
Surplus on revaluation the customers portfolio	16,996
Goodwill	**40,005**

The appraisal reports of assets and liabilities at fair value, on which the allocation price of the acquisition above was based, were prepared by independent experts on March 20, 2017.

(All amounts in thousands of reais unless otherwise stated)

Section E – Selected significant notes

7 CASH AND CASH EQUIVALENTS

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
Cash	-	-	-	2
Banks	12	3,636	185	12,004
Financial investments (i)	10,896	8,240	24,531	17,995
	10,908	**11,876**	**24,716**	**30,001**

(i) The Company's financial investment policies require that investments be concentrated on low-risk securities and substantially remunerated based on percentages of the Interbank Deposit Certificate (CDI) variation. Therefore, the Company's financial investments consist of investments in fixed-income funds and Bank Deposit Certificates (CDBs), earning average interest from 94% to 102.15% of the CDI variation, with immediate liquidity, i.e., without a grace period for redemption.

8 TRADE RECEIVABLES

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
Invoiced amounts	1,523	973	7,068	7,979
Unbilled services (i)	2,684	2,337	16,466	11,457
(-) Estimated impairment losses on trade receivables (ii)	(121)	(66)	(848)	(609)
	4,086	**3,244**	**22,686**	**18,827**

(i) Unbilled services refer to revenue from services effectively provided but not billed by the end of the reporting period.

(ii) Changes in the provision for impairment of trade receivables were as follows:

	Parent company	Consolidated
At December 31, 2017	**(66)**	**(609)**
Additions	(55)	(239)
Reductions	-	-
At June 30, 2018	**(121)**	**(848)**

The aging analysis of trade receivables is as follows:

(All amounts in thousands of reais unless otherwise stated)

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
Unbilled services	2,684	2,337	16,466	11,457
Not yet due	1,291	850	5,508	6,998
Overdue from 1 to 90 days	111	57	694	367
Overdue from 91 to 180 days			18	5
	4,086	**3,244**	**22,686**	**18,827**

9 TAXES AND CONTRIBUTIONS RECOVERABLE

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
IRRF and IRPJ/CSLL to be offset (i)	1,076	1,012	3,140	2,692
PIS, COFINS and CSLL withheld at source (ii)	186	52	581	118
IR on financial investments	37	-	124	-
	1,299	**1,064**	**3,845**	**2,810**

IRRF – Income Tax Withheld at Source
IRPJ – Corporate Income Tax
CSLL – Social Contribution on Net Income
PIS – Social Integration program
COFINS – Social Contribution on Revenues
IR – Income Tax

(i) This refers to income tax withheld at source and income tax and social contribution prepaid during the period.

(ii) This refers to PIS, COFINS and social contribution withheld at source on amounts received in connection with invoices issued for services rendered or software licenses contracted.

10 INFORMATION ON RELATED PARTIES

a) INTERCOMPANY TRANSACTIONS

The table below presents information on the outstanding balances between the parent company, its subsidiaries and the owners of the Company at December 31, 2017 and December 31, 2016:

(All amounts in thousands of reais unless otherwise stated)

						Parent company
	Receivables from related parties (Assets)	Payables to related parties (Liabilities)	Related parties (Result)	Receivables from related parties (Assets)	Payables to related parties (Liabilities)	Related parties (Result)
Related parties	6/30/2018			12/31/2017		
Senior Solution Serviços em Informática Ltda.	515		516	180	-	2,815
Senior Solution Consultoria em Informática Ltda.	1,079		624	239	-	2,162
Aquarius Tecnologia e Informática Ltda.	5		138	48	-	707
att/PS Informática Ltda.	30		1,348	415	-	2,289
Non-current (i)	**1,629**			**882**		
Result			**2,626**			**7,973**

(i) Intercompany transactions relate to the sharing of expenses, mainly administrative, and are carried out based on agreements signed between the parties. There are no purchases and sales of products or services between the Group companies. The transactions are settled within an average term of 360 days.

b) MANAGEMENT COMPENSATION

The Company does not offer additional post-employment benefits, or other long-term benefits, such as leave for length of service and other benefits based on length of service. The Company does not offer other termination benefits to its senior management members, in addition to those required by the Brazilian labor legislation in force.

Short-term benefits

Short-term benefits include fixed compensation (management fees), social charges (social security contributions and other), private pension fund and variable compensation, such as profit-sharing and bonuses, based on each individually-tailored employment contract.
Expenses related to the compensation of the main senior executives and management of the Company and its subsidiaries are as follows:

	Parent company		Consolidated	
	6/30/2018	6/30/2017	6/30/2018	6/30/2017
Salaries, fees and related charges	1,600	1,023	1,600	1,023
Benefits	156	90	156	90
Variable bonuses	1,111	66	1,111	66
	2,867	**1,179**	**2,867**	**1,179**

c) SHARE-BASED COMPENSATION PLAN

The purpose of the Share-based Compensation Plan (**Plan**) is to offer the top executives of the Company the opportunity to multiply the value of their annual financial bonus (**Annual Bonus**), upon the assignment of additional financial resources (**Additional Bonus**) by the Company, which must be used by the eligible executive officer (**Beneficiary**) to acquire shares of the Company (**Shares**). The Plan establishes that the Additional Bonus will be calculated by applying a multiplier on the Annual Bonus, which is granted by the Company under the Profit-Sharing Program (**PPLR**).

The Annual Bonus will be the basis on which the multiplier, which varies from 50% to 80% depending on the position held by the employee in the Company, will be applied for the purpose of calculating the Additional Bonus under this Plan.

(All amounts in thousands of reais unless otherwise stated)

The number of shares to be acquired by each Beneficiary will be calculated based on the average market value of the shares in a certain period.

The shares acquired will vest as follows: 40% of the total shares acquired, after 12 months from acquisition; 30% of the total, after 24 months from acquisition; and the remaining 30%, after 36 months from acquisition. The acquisition date will be considered as that on which the Company receives from the Beneficiary the amounts related to the Sale, and the Share Purchase Agreement is signed.

The exercise price of the shares will be equivalent to the average closing price considering trading sessions in the 90 days immediately before the adhesion to the Plan, less 15% on the referred amount.

SHARE-BASED COMPENSATION PLAN

Vesting period	**Right to exercise**	**Shares**	**Exercise price with discount** (in reais)	**Exercise price with discount** (in reais)	**Value realized on vesting**
12 months	Realized in April 2017	22,484	8.37	**7.11**	169
24 months	Realized in April 2018	16,864	8.37	**7.11**	105
36 months	To be realized in April 2019	16,864	8.37	**7.11**	-
		56,212			

The Plan was approved at the Annual and Extraordinary Shareholders' Meeting held on April 30, 2015 and came into effect in April 2016, with the amount of R$ 30 recorded against equity up to June 30, 2018.

11 PROPERTY AND EQUIPMENT

a) Breakdown of property and equipment

				Parent company	
				6/30/2018	**12/31/2017**
	Useful lives (in years)	**Amortized**	**Accumulated depreciation**	**Net**	**Net**
Facilities and improvements	9 - 12	429	(306)	123	145
Appliances and electrical materials	9 - 12	367	(225)	142	91
Furniture and fittings	9 - 12	554	(487)	67	68
IT equipment	4 - 5	1,493	(961)	532	363
		2,843	**(1,979)**	**864**	**667**

(All amounts in thousands of reais unless otherwise stated)

				Consolidated	
				6/30/2018	12/31/2017
	Useful lives (in years)	Amortized	Accumulated amortization	Net	Net
Facilities	9 - 12	1,761	(714)	1,047	1,149
Appliances and electrical materials	9 - 12	460	(246)	214	145
Furniture and fittings	9 - 12	1,648	(1,311)	337	367
IT equipment	4 - 5	5,199	(4,189)	1,010	935
		9,068	**(6,460)**	**2,608**	**2,596**

b) Changes in property and equipment - Parent company

	Facilities and improvements	Appliances and electrical materials	Furniture and fittings	IT equipment	Total
Cost					
At December 31, 2016	**432**	**259**	**540**	**1,020**	**2,251**
Additions	1	44		301	346
Reductions	(4)			(61)	(65)
At December 31, 2017	**429**	**303**	**540**	**1,260**	**2,532**
Additions		**64**	**14**	**233**	**311**
Reductions					
At June 30, 2018	**429**	**367**	**554**	**1,493**	**2,843**
Depreciation					
At December 31, 2016	**(248)**	**(181)**	**(436)**	**(881)**	**(1,746)**
Additions	(40)	(31)	(35)	(73)	(179)
Reductions	1			59	60
At December 31, 2017	**(287)**	**(212)**	**(471)**	**(895)**	**(1,865)**
Additions	(19)	(13)	(16)	(66)	(114)
Reductions	-	-	-	-	-
At June 30, 2018	**(306)**	**(225)**	**(487)**	**(961)**	**(1,979)**
Net balance at December 31, 2017	**145**	**91**	**68**	**363**	**667**
Net balance at June 30, 2018	**123**	**142**	**67**	**532**	**865**

c) Changes in property and equipment - Consolidated

Computers

(All amounts in thousands of reais unless otherwise stated)

	Facilities and improvements	Appliances and electrical materials	Furniture and fittings	and peripherals	Total
Cost					
At December 31, 2016	**746**	**293**	**1,613**	**4,821**	**7,473**
Additions	990	81	103	501	1,675
Reductions	(5)	-	(85)	(331)	(421)
At December 31, 2017	**1,731**	**374**	**1,631**	**4,991**	**8,727**
Additions	30	86	17	239	372
Reductions	-	-	-	(31)	(31)
At June 30, 2018	**1,761**	**460**	**1,648**	**5,199**	**9,068**

Depreciation

At December 31, 2016	**(435)**	**(193)**	**(1,229)**	**(4.029)**	**(5,886)**
Additions	(145)	(36)	(108)	(355)	(644)
Reductions	-	-	72	328	400
At December 31, 2017	**(580)**	**(229)**	**(1,265)**	**(4,056)**	**(6,130)**
Additions	(134)	(17)	(46)	(163)	(360)
Reductions	-	-	-	30	30
At June 30, 2018	**(714)**	**(246)**	**(1.311)**	**(4,189)**	**(6,460)**

Net balance at December 31, 2017	**1,149**	**145**	**367**	**935**	**2,596**
Net balance at June 30, 2018	**1,047**	**214**	**337**	**1,010**	**2,608**

(All amounts in thousands of reais unless otherwise stated)

12 INTANGIBLE ASSETS

a) Breakdown of intangible assets

				Parent company	
				6/30/2018	**12/31/2017**
	Useful life (in years)	**Cost**	**Accumulated amortization and impairment**	**Net**	**Net**
Software usage rights	5	758	(301)	457	195
Trademarks and patents	5-10	2,577	(499)	2,078	1,944
Own software	5	6,161	(1,849)	4,312	4,928
Customer portfolio	15	16,996	(1,700)	15,296	15,863
Non-competition agreements	4	4,575	(1,716)	2,859	3,431
Development of new products (i)	5	1,161	-	1,161	534
		32,228	**(6,065)**	**26,163**	**26,895**

(i) Relate to investments intended for the innovation laboratory, “Torq”.

				Consolidated	
				6/30/2018	**12/31/2017**
	Useful life (years)	**Cost**	**Accumulated depreciation and/or impairment**	**Net**	**Net**
Goodwill on acquisition of subsidiaries	-	55,682	(3,982)	51,700	51,700
Own software	5	11,561	(6,169)	5,392	6,553
Software usage rights	5	3,930	(2,879)	1,051	621
Customer portfolio	10	25,466	(5,371)	20,095	21,123
Non-competition agreements	5	4,815	(1,933)	2,882	3,479
Trademarks and patents	5-10	7,426	(1,050)	6,376	6,242
Development of new products	5	1,182	-	1,182	534
		110,062	**(21,384)**	**88,678**	**90,252**

(All amounts in thousands of reais unless otherwise stated)

b) Changes in intangible assets - Parent company

	Software usage rights	Development of new products	Trademarks and patents	Own software	Customer portfolio	Non-competition agreements	Total
Cost							
At December 31, 2016	**308**		**2,277**	**6,161**	**16,996**	**4,575**	**30,317**
Additions	122	534					656
At December 31, 2017	**430**	**534**	**2,277**	**6,161**	**16,996**	**4,575**	**30,973**
Additions	328	627	300	-	-	-	1,255
At June 30, 2018	**758**	**1,161**	**2,577**	**6,161**	**16,996**	**4,575**	**32,228**
Amortization							
At December 30, 2016	**(189)**						**(189)**
Additions	(46)		(333)	(1,233)	(1,133)	(1,144)	(3,889)
At December 31, 2017	**(235)**		**(333)**	**(1,233)**	**(1,133)**	**(1,144)**	**(4,078)**
Additions	(66)		(166)	(616)	(567)	(572)	(1,988)
At June 30, 2018	**(301)**		**(499)**	**(1,849)**	**(1,700)**	**(1,716)**	**(6,065)**
Net balance at December 31, 2017	**195**	**534**	**1,944**	**4,928**	**15,863**	**3,431**	**26,895**
Net balance at June 30, 2018	**457**	**1,161**	**2,078**	**4,312**	**15,295**	**2,859**	**26,163**

(All amounts in thousands of reais unless otherwise stated)

c) Changes in intangible assets - Consolidated

	Goodwill on acquisition of subsidiaries	Development of new products	Own software	Software use rights	Acquired customer portfolio	Non-competition agreements	Trademarks and patents	Total
Cost								
At December 31, 2016	**55,682**		**11,561**	**3,010**	**25,466**	**4,815**	**7,126**	**107,660**
Additions		534		323				857
At December 31, 2017	**55,682**	**534**	**11,561**	**3,333**	**25,466**	**4,815**	**7,126**	**108,517**
Additions	**-**	**648**	**-**	**597**	**-**	**-**	**300**	**1,545**
At June 30, 2018	**55,682**	**1,182**	**11,561**	**3,930**	**25,466**	**4,815**	**7,426**	**110,062**
Amortization								
At December 31, 2016	**(3,982)**		**(2,699)**	**(2,456)**	**(2,297)**	**(145)**	**(519)**	**(12,098)**
Additions			(2,309)	(256)	(2,046)	(1,191)	(365)	(6,167)
At December 31, 2017	**(3,982)**		**(5,008)**	**(2,712)**	**(4,343)**	**(1,336)**	**(884)**	**(18,265)**
Additions			**(1,161)**	**(167)**	**(1,028)**	**(597)**	**(166)**	**(3,119)**
At June 30, 2018	**(3,982)**		**(6,169)**	**(2,879)**	**(5,371)**	**(1,932)**	**(1,050)**	**(21,384)**

(All amounts in thousands of reais unless otherwise stated)

	Goodwill on acquisition of subsidiaries	Development of new products	Own software	Software use rights	Acquired customer portfolio	Non-competition agreements	Trademarks and patents	Total
Net balance at December 31, 2017	**51,700**	**534**	**6,553**	**621**	**21,123**	**3,479**	**6,242**	**90,252**
Net balance at June 30, 2018	**51,700**	**1,182**	**5,392**	**1,051**	**20,095**	**2,882**	**6,376**	**88,678**

(All amounts in thousands of reais unless otherwise stated)

13 BORROWINGS

			Parent company		Consolidated	
	Financial charges	**Maturity**	**6/30/2018**	**12/31/2017**	**6/30/2018**	**12/31/2017**
BNDES - 11201401016 (i)	TJLP + 1% p.a.	2/15/2018	-	238	-	238
BNDES – 14209211 (ii)	TJLP + 1.1% p.a.	12/15/2020	9,243	11,082	9,243	11,082
BNDES – 17203411018 (ii)	TJLP + 2.0% p.a.	3/15/2024	7,029	7,029	7,029	7,029
PROGEREN line	TJLP + 4.5% p.a.	4/15/2019	-	3,424	-	3,424
BNDES card			-	-	-	83
Total			**16,272**	**21,773**	**16,272**	**21,856**
Current liabilities			**3,718**	**6,527**	**3,718**	**6,529**
Non-current liabilities			**12,554**	**15,246**	**12,554**	**15,327**

BNDES – National Bank for Economic and Social Development
TJLP - Long-Term Interest Rate

(i) This contract is secured by sureties of the Company's intervening shareholders.
(ii) This contract is backed by surety for the same amount, issued by a financial institution, in compliance with the criteria and requirements of BNDES.

The repayment flow of long-term borrowings, by maturity quarter, is as follows:

	Parent and Consolidated
	6/30/2018
2019	1,850
2020	5,030
2021	1,748
2022	1,748
2023	1,748
2024	430
Non-current liabilities	**12,554**

(a) COVENANTS

The BNDES financing contract No. 11201401016 has restrictive covenants typically applicable to this type of transaction, regarding compliance with certain economic and financial ratios, cash generation and other requirements. At June 30, 2018, the Company was in compliance with these covenants.

The BNDES financing contract No. 14209211 is not subject to covenant clauses related to the compliance with economic and financial ratios.

(All amounts in thousands of reais unless otherwise stated)

14 SALARIES, SOCIAL SECURITY CHARGES AND LABOR PROVISION

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
INSS/FGTS payable	715	534	2,402	2,149
IRRF on payroll	263	373	798	1,358
Provision for vacation pay	1,777	1,422	6,556	6,312
Provision for 13th month salary	59	-	248	
Bonuses, commissions and profit-sharing (ii)	1,141	3,886	1,450	4,861
Agreements payable (i)	-	-	-	1,551
Other	13	12	59	63
	3,968	**6,227**	**11,513**	**16,294**

INSS: National Institute of Social Security
FGTS: Government Severance Indemnity Fund for Employees
IRRF: Income Tax Withheld at Source

(i) These relate to agreements entered into with former employees, resulting from lawsuits filed against the Company.

(ii) The provision for bonuses and profit-sharing is recorded monthly, and depends on the achievement, by the employees, of corporate and individual goals. These amounts are always paid in April of the year subsequent to that in which the results were computed.

15 TAX LIABILITIES

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
IR and CSLL payable	6	6	367	181
Tax on Services (ISS)	164	196	779	934
PIS/COFINS payable	128	81	724	468
Other taxes payable	27	17	110	334
Total	**325**	**300**	**1,980**	**1,917**
Current	308	283	1,880	1,583
Non-current	17	17	100	334

16 LIABILITIES ARISING FROM INVESTMENT ACQUISITION

These refer to installments payable for investment acquisitions made by the Company and its subsidiaries, which are recorded under current and non-current liabilities, as follows:

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
Acquisition of Controlpart Consultoria e Participações Ltda.	366	366	366	366
Acquisition of Drive Consultoria e Informática Ltda.		-	67	67
Acquisition of Aquarius Tecnologia e Informática Ltda.		-	-	167
Acquisition of att/PS Informática Ltda.	2,845	4,254	2,845	4,254
Aquisição att/PS Informática Ltda – additional installment	2,465	-	2,465	-
Adjustment to present value	(9)	(12)	(9)	(13)
Current liabilities	**5,667**	**4,608**	**5,734**	**4,841**

(All amounts in thousands of reais unless otherwise stated)

	Parent company		Consolidated	
	6/30/2018	12/31/2017	6/30/2018	12/31/2017
Acquisition of Controlpart Consultoria e Participações Ltda.	305	488	305	488
Acquisition of att/PS Informática Ltda.	7,604	7,126	7,604	7,126
Aquisição att/PS Informática Ltda – additional installment (i)	7,081	5,637	7,081	5,637
Adjustment to present value	(4)	(8)	(4)	(8)
Non-current liabilities	**14,986**	**13,242**	**14,986**	**13,242**
Obligations from investment acquisition	**20,654**	**17,851**	**20,721**	**18,084**

(i) For further information, see Note 6 (a)

The repayment flow of non-current liabilities at June 30, 2018, by maturity year, is shown below:

	Parent and Consolidated
2019	3,704
2020	5,700
2021	5,582
Non-current	**14,986**

17 PROVISION FOR CONTINGENCIES

In the normal course of its activities, the Company is subject to tax, civil and labor lawsuits. Management, supported by the opinion of its legal advisors, assesses the expected outcome of the lawsuits in progress, and determines the need for recording provision for contingencies at amounts deemed sufficient to cover the expected losses.

The table below shows the provision for probable losses and deposits in court at December 31, 2017 and June 30, 2018, which relate to labor lawsuits in progress and social security risk.

	Parent company				Consolidated			
	6/30/2018		12/31/2017		6/30/2018		12/31/2017	
	Provision (Liabilities)	Deposits in court (Assets)	Provision (Liabilities)	Deposits in court (Assets)	Provision (Liabilities)	Deposits in court (Assets)	Provision (Liabilities)	Deposits in court (Assets)
Labor and social security	377	121	601	142	18,360	142	18,819	2,151

Changes in the provision for contingencies are shown below:

	Parent company	Consolidated
At December 31, 2017	**601**	**18,819**
Additions	-	429
Payments	-	(560)
Reversals	(224)	(328)
At June 30, 2018	**377**	**18,360**

The Company and its subsidiaries are also parties to labor and tax lawsuits involving risks of loss classified as possible by the Company's management and its legal counsel, for which no provision has been recorded. At June 30, 2018, the restated amount related to these lawsuits was R$1,509 (R$ 1,206 at December 31, 2017).

(All amounts in thousands of reais unless otherwise stated)

a) Labor

Labor claims generally relate to overtime, health hazard allowances, salary equalization, vacation pay, moral damages resulting from occupational accidents, occupational disease, and secondary liability involving service providers, among other situations.

b) Social security

The Company's management reviews, on a timely basis, the risk of assessment by the social security, seeking to mitigate the exposure to challenges and fines in the event of an inspection by the respective authorities. At the same time, whenever management identifies the possibility of a loss event, provision is recorded at amounts deemed sufficient to cover the related contingencies.

c) Civil

Civil claims relate mainly to lawsuits filed on the grounds of problems in the provision of services offered and request of refund. These claims came from the acquired company att/PS. The relevant lawsuits include the following:

(i) Claim for damages, requesting the refund of expenditures incurred during the contract term. The proceeding is at the initial stage and the amount involved, at June 31, 2018, was approximately R$ 2,000. The likelihood of loss was assessed as probable.

(ii) Civil proceedings initiated by the Public Prosecutor's Office and Audit Court for the investigation of possible over-invoicing, which, at June 30, 2018, involved the approximate amount of R$ 11,975. The likelihood of loss was assessed as probable.

18 EQUITY

18.1 Share capital

At December 31, 2017, the Company's share capital was R$ 50,561, represented by 11,787,203 registered common shares with no par value. The holders of common shares are entitled to one vote per share at the Shareholders' Meetings.

The table below shows the ownership interest (in number of shares) of shareholders who hold 5% or more of the Company's common shares, in addition to treasury shares.

	6/30/2018		12/31/2017	
Shareholders	**Shares**	**%**	**Shares**	**%**
Funds managed by HIX Investimentos Ltda.	1,725,299	14.64%	1,739,599	14.80%
BNDES Participações S.A.	1,347,960	11.44%	1,347,960	11.40%
Bernardo Francisco Pereira Gomes	1,330,327	11.29%	1,333,886	11.30%
Antonio Luciano de Camargo Filho	1,327,753	11.26%	1,323,398	11.20%
Funds managed by Una Capital Ltda.	671,630	5.70%	734,130	6.20%
FIA EAC - BDR LEVEL I	602,700	5.11%	607,100	5.20%
Treasury shares	269,640	2.29%	578,988	4.90%
Other shareholders	4,511,894	38.28%	4,122,142	35.00%
Total	**11,787,203**	**100%**	**11,787,203**	**100%**

18.2 Profits to be distributed

(All amounts in thousands of reais unless otherwise stated)

On December 31, 2017, the Company recorded, in current liabilities, a provision for interest on capital at the amount equivalent to 25% of the profit for the year, and it was fully paid on May 21, 2018 in the amount of R$2,086.

	Parent and Consolidated
Profit at December 31, 2017	7,464
Transfer to legal reserve - 5% (Article 193 of Law 6,404)	(373)
Profit after transfer to legal reserve	**7,090**
Minimum mandatory dividend - 25%	1,773
Interest on capital	1,773
IRRF on interest on capital (i)	313
Profits distributed on May 21, 2018	**2,086**

The distribution of the Company's profit is made as interest on capital, up to the maximum amount deductible, due to the tax benefit of 34% on the corresponding expense. Therefore, the Company calculates interest on capital considering the gross-up rate of 15%, with the aim of not burdening its shareholders with the withholding of income tax.

18.3 Treasury shares

a) Share-based compensation plan

At the meeting held on August 26, 2015, the Board of Directors approved the start of the third common share buyback program, which comprised the repurchase of up to 700,000 common shares and was effective up to August 24, 2016.

During 2016, a total of 78,800 shares were repurchased (88,300 in 2015) for R$706, totaling 599,400 shares at the average price of R$8.48 per share (520,600 shares in 2015).

At the meeting held on September 5, 2016, the Board of Directors approved the start of the fourth common share buyback program (the Program), comprising the repurchase of up to 295,500 common shares and effective up to September 4, 2017.

During 2017 and up to March 31, 2018, no treasury shares were repurchased under the program.

b) Salle of treasury shares

At the meeting held on April 6, 2016, the Board of Directors approved, on terms of Art. 5º, § 7º, of the Social Statute, of Art. 30, § 10, item c, of the Law 6.404/76, the Company to sell up to 289,494 shares, representing 50% of those 578,988 shares that were held in treasury, throught operations to be fulfilled at B3, in accordance to CVM Instruction 567/15.

On April 9, 2018, the Company accomplished the sale of 217,494 shares in B3's trading pit and on April 23, finished the selling operation, making an amount of 289,494 shares sold and a gross value of RS7,832, and reinforcing the cash balance to give continuity to the consolidation strategy.

19 NET OPERATING REVENUE

	Parent company		**Consolidated**	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Consulting and projects	1,007	2,208	4,095	7,099
Outsourcing	5,311	2,854	21,595	15,787

(All amounts in thousands of reais unless otherwise stated)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Software	12,102	11,116	49,205	50,323
Gross service revenue	**18,420**	**16,178**	**74,896**	**73,209**
ISS	(527)	(591)	(2,164)	(2,469)
PIS and COFINS	(667)	(590)	(2,728)	(2,666)
Employer's INSS	(831)	(728)	(3,247)	(3,208)
Taxes on sales	**(2,025)**	**(1,909)**	**(8,139)**	**(8,343)**
Consulting and projects	916	1,946	3,728	6,344
Outsourcing	4,712	2,479	19,186	13,785
Software	10,767	9,844	43,843	44,737
Net operating revenue	**16,395**	**14,269**	**66,757**	**64,866**

The average tax rate levied on sales in the period was 10.9% for the consolidated, comprising PIS/PASEP, COFINS, ISSQN and employer's INSS.

INSS: National Institute of Social Security
PIS/PASEP – Social Integration program
COFINS – Social Contribution on Revenues
ISSQN - Tax on Services of Any Kind

20 COST OF SERVICES

a) Cost of services provided

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Third-party services	1,460	776	2,141	1,335
Personnel, charges and benefits	8,040	8,165	38,116	40,317
Other costs	392	178	1,614	1,463
	9,892	**9,119**	**41,871**	**43,115**

21 GENERAL AND ADMINISTRATIVE EXPENSES

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Third-party services	136	117	830	645
Personnel, charges and benefits	1,397	1,540	8,210	9,422
Commissions	89	40	715	288
Rentals, insurance, condominium fees and other	923	888	1,565	2,094
Addition to provision for bonuses and profit-sharing	(590)	(382)	1,389	190
Addition to (reversal of) provision for impairment of trade receivables	55		239	93
Addition to (reversal of) provision for contingencies	(224)	150	205	183
Energy, communications and other	434	480	733	833

(All amounts in thousands of reais unless otherwise stated)

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Consultants, lawyers and auditors	147	145	647	424
Publicity and advertising	145	105	176	341
Transportation and lodging	37	26	317	256
Other expenditures	85	98	357	345
Depreciation and amortization	2,100	2,029	3,482	3,420
	4,734	**5,236**	**18,865**	**18,534**

22 FINANCE INCOME (COSTS), NET

	Parent company		Consolidated	
	6/30/2018	**6/30/2017**	**6/30/2018**	**6/30/2017**
Finance costs:				
Interest on acquisition of investment	(812)	(188)	(850)	(753)
Interest on borrowings	(888)	(678)	(888)	(782)
Banking expenses	(6)	(5)	(36)	(20)
Adjustment to present value	(7)	(10)	(8)	(63)
Tax on Financial Operations (IOF)	(13)	(77)	(21)	(93)
Additional interest expense on provision for earn-out (i)	(1,362)		(1,362)	
Other finance costs	(9)	(16)	(12)	(76)
Finance income:				
Income from financial investments	305	478	734	1,030
Interest earned	38	42	100	133
Adjustment to present value	-		-	(128)
Other finance income	9	7	55	73
	(2,745)	**(447)**	**(2,288)**	**(679)**

(i) Relates to the adjustment (provision) carried out through the additional installment payable for the acquisition of att/PS Informatics S.A.

23 PROVISION FOR INCOME TAX AND SOCIAL CONTRIBUTION

Current income tax and social contribution are computed in accordance with the current rates, and the deferred income tax and social contribution are calculated on temporary differences and accumulated tax losses.

a) Current and deferred income tax

The reconciliation of the expense calculated at the income tax and social contribution rates is as follows:

	Parent company	
	6/30/2018	**6/30/2017**
Profit (loss) before taxes	**(1,161)**	**2,237**
Income tax (credit) at the combined statutory rate (34%)	(395)	761
Adjustments for calculation at the effective rate:		
Offset of tax losses	(78)	-
Provision for payment of bonuses and profit-sharing	293	63

(All amounts in thousands of reais unless otherwise stated)

	Parent company	
	6/30/2018	**6/30/2017**
Labor provision	-	(1)
Equity in the results of subsidiaries	(1,042)	(942)
Reversal of provision for trade receivables	-	22
Payment of trade association fees and temporary differences	6	6
Amortization of deductible goodwill	544	653
Workers' Meal Program (PAT) and other permanent differences	7	8
Interest on capital	(709)	(360)
Adjustment to present value	2	3
Income tax (tax credit) at effective rate	**(1,372)**	**213**

	Parent company	
	6/30/2018	**6/30/2017**
Profit (loss) before taxes	**(1,161)**	**2,237**
Current and deferred income tax and social contribution	**(1,372)**	**(213)**
Current income tax and social contribution	-	-
Deferred income tax and social contribution	(1,372)	(213)
Effective tax rate	118%	10%

	Consolidated	
	6/30/2018	**6/30/2017**
Profit before taxes	**486**	**2,538**
Income tax (credit) at the combined statutory rate (34%)	165	862
Adjustments for calculation at the effective rate:		
Offset of tax losses	(147)	
Adjustments to revenue recognized on the accrual basis	68	(439)
Provision for payment of bonuses and profit-sharing	677	(65)
Labor provision		(28)
Reversal of provision for trade receivables		22
Payment of trade association fees and temporary differences	9	18
Interest on capital	(709)	(360)
PAT and other permanent differences	2	14
Adjustment to present value	3	21
Amortization of deductible goodwill	593	714
Portion exempt from surcharge	(12)	(2)
Difference of taxation regime - presumed profit (ii)	(381)	(253)
Other provision	7	10
Income tax (tax credit) at effective rate	**275**	**514**

	Consolidated	
	6/30/2018	**6/30/2017**
Profit before taxes	**486**	**2,538**
Current and deferred income tax and social contribution	**275**	**(514)**
Current income tax and social contribution	487	(152)
Deferred income tax and social contribution	(212)	(362)

(All amounts in thousands of reais unless otherwise stated)

Effective tax rate	57%	20%

(i) The subsidiary Controlpart Consultoria e Participações Ltda., which computes the income tax and social contribution based on the presumed profit method, recorded a provision of R$ 240 for the period.

b) Deferred income tax and social contribution assets

Breakdown of deferred income tax and social contribution:

	Parent company		Consolidated	
	6/30/2018	**12/31/2017**	**6/30/2018**	**12/31/2017**
Non-current assets				
Income tax and social contribution losses – Senior Solution S.A.	3,557	1,059	3,557	1,059
Income tax and social contribution losses – Senior Solution Serviços em Informática Ltda.	-	-	2,036	1,555
Income tax and social contribution losses – Senior Solution Consultoria em Informática Ltda	-	-	1,443	990
Income tax and social contribution losses – Aquarius Tecnologia e Informática Ltda.	-	-	308	216
Income tax and social contribution losses - att/PS	-	-	149	259
Provision for impairment of trade receivables	41	22	248	199
Provision for profit-sharing	354	1,281	453	1,626
Provision for contingencies and other liabilities	128	204	6,226	6,384
Goodwill arising from business combination (i)	-	-	413	616
Other provision	29	(9)	47	31
Unbilled services	(913)	(795)	(5,318)	(3,743)
Advances from customers	115	195	394	731
Taxes on adjustment to revenue recognized on an accrual basis (ii)	89	71	522	345
Total deferred income tax and social contribution assets	**3,400**	**2,028**	**10,480**	**10,268**

(i) On January 1, 2014, the investee Drive Consultoria e Informática Ltda. (Drive) was merged into Senior Solution Consultoria em Informática Ltda. (Senior Consultoria), and on February 1, 2016, the investee Pleno Tecnologia & Sistemas Ltda. was also merged into Senior Consultoria. The operation aimed at reducing the maintenance and administrative costs, through the consolidation of two different companies into a single one, seeking to streamline administrative and operational activities. With the merger, Senior Consultoria started to benefit from the tax amortization of the goodwill generated upon the acquisition of Drive and Pleno, within the period determined by the legislation in force. At the merger, within the scope of the purchase price allocation process, which identifies and values the tangible and intangible assets included in the transaction, the Company recorded deferred income tax and social contribution arising from intangible assets not subject to amortization for tax purposes, that is, intangible assets with finite useful lives, which are classified as temporary differences in the calculation of current income tax and social contribution. The breakdown of intangible assets considered in the calculation of deferred income tax and social contribution is as follows:

	Consolidated
Deferred income tax and social contribution (34%) – balance at 12/31/2017	**616**
Changes	
Tax amortization considered in 2017	
Goodwill	(57)

(All amounts in thousands of reais unless otherwise stated)

Trademarks and patents	(149)
Total	**(203)**
Deferred income tax and social contribution – balance at 6/30/2018	**413**

(ii) Includes PIS/PASEP, COFINS, ISSQN, and the employer's contribution to INSS.

c) Deferred income tax and social contribution - result

The reconciliation of deferred income tax and social contribution recognized in the statement of income for the period is as follows:

			Parent company
	6/30/2018	**12/31/2017**	**Change**
Deferred income tax and social contribution assets	3,400	2,028	1,372
Deferred income tax and social contribution - result			**1,372**

			Consolidated
	6/30/2018	**12/31/2017**	**Change**
Deferred income tax and social contribution assets	10,480	10,268	212
Deferred income tax and social contribution - result			**212**

Based on the projections of future taxable results approved by the Board of Directors, the Company expects to recover the deferred tax credits within the next five years.

24 EARNINGS PER SHARE

The calculation of basic earnings per share is made by dividing the profit for the period attributed to the owners of the parent, by the weighted average number of common shares outstanding during the period.

The calculation of diluted earnings per share is made by dividing the profit for the year attributed to the owners of the parent, by the weighted average number of common shares outstanding during the period, plus the weighted average number of common shares that would be issued on the conversion of all potentially dilutive common shares into common shares.

The following tables present data on the result and shares, used in the calculation of basic and diluted earnings per share:

	Parent and Consolidated	
	6/30/2018	**6/30/2017**
Earnings per share - basic and diluted - R$		
Numerator		
Profit for the period attributed to the shareholders of the Company	211	2,024
Denominator		
Weighted average number of common shares	11,187,803	11,187,803
Earnings per share - basic and diluted - R$	**0.019**	**0.181**

* * *