Conference Call – Portuguese
November 8, 2018 - Thursday
11:00 AM (Brasília) / 08:00 AM (New York)
Phone: +55 (11) 2188-0155
Replay: +55 (11) 2188-0400
Password: Senior Solution
Webcast: [Click here]

São Paulo, November 7, 2018. Senior Solution S.A. (B3: SNSL3) ("**Company**"), leader in technology for the financial industry in Brazil, discloses today its consolidated results for the third quarter of 2018 ("**3Q18**").

3Q18 – EARNINGS RELEASE

- **Net Revenues:** R$ 35.7 million **(+6.6% vs. 3Q17)**, organic growth resulting from record in Services **(+24.0% vs. 3Q17)**, despite a slight reduction in Software **(-2.2% vs. 3Q17)**;
- **Recurring Revenues:** Record of R$ 28.4 million **(+17.1% vs. 3Q17)**, 79.7% of total **(+7.2 p.p. vs. 3Q17)**, with growth mainly in Outsourcing of Services **(+55.1% vs. 3Q17)** with strong demand;
- **Adjusted EBITDA:** R$ 4.8 million **(-19.1% vs. 3Q17)**, with adjusted EBITDA margin of 13.6% **(-4.3 p.p. vs. 3Q17)**, reduction due to increase in RD&I investments and subsidy for new sales setup;
- **Adjusted Cash Earnings**: R$ 2.9 million **(-45.2% vs. 3Q17)**, impacted by reduction in adjusted net income to R$ 1.4 million and by the lack of deferred income tax and social contribution;
- **Investments:** increment of R$ 0.8 million in RD&I and subsidy of setup of R$ 0.5 million, which penalized the result and undermined the comparability with the same period of the previous year;
- **Acquisition of ConsultBrasil:** R$ 6.8 million strategic transaction that completes our portfolio and puts us even closer to build the first full-banking platform in Brazil.

FINANCIAL HIGHLIGHTS (R$ '000)

	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Net Revenues	35,672	33,466	6.6%	34,125	4.5%	139,006	122,537	13.4%
Recurring Revenues	28,432	24,279	17.1%	28,068	1.3%	109,347	93,072	17.5%
% of Recurrence	*79.7%*	*72.5%*	*7.2 p.p.*	*82.3%*	*-2.5 p.p.*	*78.7%*	*76.0%*	*2.7 p.p.*
EBITDA	4,840	5,908	-18.1%	4,988	-3.0%	16,797	15,169	10.7%
EBITDA margin	*13.6%*	*17.7%*	*-4.1 p.p.*	*14.6%*	*-1.0 p.p.*	*12.1%*	*12.4%*	*-0.3 p.p.*
Adjusted EBITDA	4,840	5,982	-19.1%	4,988	-3.0%	20,044	18,001	11.3%
Adj. EBITDA Margin	*13.6%*	*17.9%*	*-4.3 p.p.*	*14.6%*	*-1.0 p.p.*	*14.4%*	*14.7%*	*-0.3 p.p.*
Adjusted Cash Earnings	2,878	5,254	-45.2%	4,074	-29.4%	14,502	15,166	-4.4%
Adj. CE Margin	*8.1%*	*15.7%*	*-7.6 p.p.*	*11.9%*	*-3.9 p.p.*	*10.4%*	*12.4%*	*-1.9 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 ten 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 EVENTS

Acquisition of ConsultBrasil

In October, we announced the acquisition of ConsultBrasil, a software provider for banks, non-bank financial institutions, brokers and dealers segments. This is the 10th acquisition made by the Company and the 5th after the IPO.

This is a strategic acquisition because it complements our portfolio for the banking segment with solutions for SPB[1], messaging, Bacen Jud[2] and CCS[3]. These solutions are in line with Senior Solution's strategy and put the Company even closer to building Brazil's first full-banking platform. As additional benefits, we highlight the addition of new customers to our portfolio.

Since the acquisition of attps, our customers have presented a strong demand for solutions such as the ones provided by ConsultBrasil, fact which motivated us to acquire them, and research, development and innovation ("RD&I") investments in the immediate updating of these solutions and integration to other solutions. Therefore, we believe in the high potential of cross-selling, which has already started.

ConsultBrasil reported gross revenues of R$ 4.9 million in the last 12 months and could contribute with an important EBITDA, following the synergies resulting from the integration and the conclusion of RD&I investments. As the company is headquartered in Belo Horizonte, where we have an office since 2016, synergies have already begun to be captured in 4th quarter.

ConsultBrasil was acquired by an Enterprise Value ("EV") of R$ 6.8 million, resulting in an EV/Gross Revenues multiple of 1.4x. This is an accretive and strategic acquisition reinforces our willingness to boost inorganic growth, while maintaining our financial discipline. The acquisition of ConsultBrasil is the first example – among others to come – that this mindset will be an important catalyst for our growth.

Top 100 Global Fintechs – IDC

In September, we were once again ranked as one of the top 100 global technology providers for financial institutions, climbing 5 positions to the 92nd place, according to the 2018 IDC FinTech Rankings.

International Data Corporation ("IDC") is one of the premier global providers of market intelligence, advisory services, and events for the information technology industry. The 2018 IDC FinTech Rankings categorize and rates the main FinTechs, based on their revenues in US Dollars in the previous year. The full ranking is available at: www.idc.com/prodserv/insights/#financial-fintech_rankings.

[1] **SPB:** Software for integration of the financial institution to the Brazilian Payment System.
[2] **Bacen Jud:** Software for integration of the financial institution to the Judiciary.
[3] **CCS:** Software for integration of the financial institution to the National Financial System's Customer Registry.

MESSAGE FROM MANAGEMENT

As mentioned in the previous release, this year we are seeking inorganic growth with even greater intensity. The seeds planted in the past began to bear fruits, and the harvest starts with the acquisition of ConsultBrasil, announced in October. This is another important step to build the first full banking platform in Brazil.

We remain loyal to our strategy, looking for companies that enable us, always within the financial sector, to (i) expand the portfolio of solutions, or (ii) expand the customer portfolio. Our latest acquisition fulfills these goals by adding some of the solutions that were our strategic priorities: SPB, messaging, Bacen Jud and CCS.

This year we intensified RD&I investments, which are growing every quarter as we accelerate the projects implementation schedule, causing a costs increment of R$ 0.8 in 3Q18. Besides that, we subsidized the setup of new sales, replacing variable implementation revenues with recurring subscription revenues, causing an expense increase of R$ 0.5 million in 3Q18.

These decisions proved to be right and contributed to a significant and continuous improvement in Software subscription commercial indicators, so until September subscription sales less cancellations already totaled R$ 8.1 million annualized (according to the table below), without considering the readjustment of existing contracts. This number represents 10.2% of the subscription revenue in the last 12 months, a fact that is likely to lead to double-digit real growth and provoke a jump in revenues from 2019, when the implementations are concluded.

COMMERCIAL PERFORMANCE OF SOFTWARE - SUBSCRIPTION (R$ MM)

(R$ MM)	1Q18	2Q18	3Q18	9M18
Sales less cancelations*	2.2	2.7	3.2	**8.1**
Gross revenues LTM	78.6	79.2	79.3	**79.3**
Sales less cancelations / Gross revenues LTM	**2.8%**	**3.4%**	**4.0%**	**10.2%**

*Annualized gross value.

Regarding the 3Q18 results, net revenues was R$ 35.7 million, the highest ever recorded in a third quarter, growth of 6.6% over the same period last year, 2.1 p.p. above official inflation. This growth is due to a very positive period for Services, which presented a record and increase of 24.0%, despite a slight reduction of 2.2% in Software, still impacted by the cancelations in 2017. Recurring revenues presented a new record of R$ 28.4 million, an increase of 17.1%.

Costs totaled R$ 22.4 million, 12.4% increase over the same period of the previous year. The R$ 2.5 million variation is mainly a consequence of (i) R$ 1.7 million increase in cost of Services, below the revenues growth; and (ii) R$ 0.8 million increase in cost of Software, mainly due to the increment in RD&I. The cost of Software "ex-RD&I" was stable, even with slight reduction of revenues, because we started to hire new employees to execute the ongoing implementations. As a result, gross profit reached R$ 13.3 million, down 2.0%, with a gross margin of 37.2%, decrease of 3.3 p.p.

General and administrative expenses totaled R$ 8.4 million, 10.3% growth over the same period of the previous year. The R$ 0.8 million variation reflects basically (i) R$ 0.5 increase in commercial expenses with the subsidy for setup of new sales and (ii) R$ 0.2 increase in M&A expenses with the acquisition of ConsultBrasil.

EBITDA achieved R$ 4.8 million, down 18.1%, with EBITDA margin of 13.6%; net income reached R$ 1.4 million, down 44.4%, with net margin of 4.0%; and adjusted cash earnings was R$ 2.9 million, down 45.2%, with margin of 8.1%. All indicators were impacted by the intensification of RD&I and the subsidy of setup, which penalized the result by R$ 1.3 million and undermined the comparability with the same period of the previous year. We underline that this will help us improve organic growth and the recurrence profile in the future, but for now our results only show the onus of such decisions.

OPERATIONAL AND FINANCIAL PERFORMANCE

Net Revenues

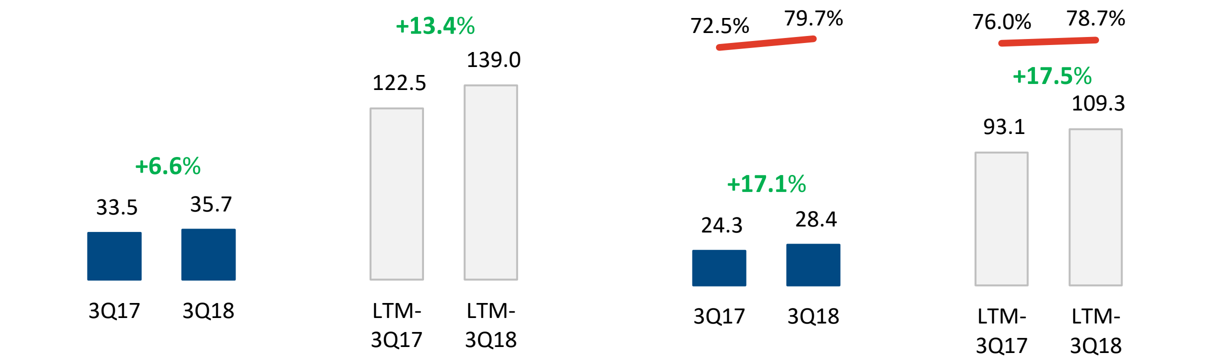
The Company recorded net revenues of R$ 35.7 million (+6.6% vs. 3Q17), a totally organic variation resulting from the significant growth with record in Services (+24.0% vs. 3Q17), despite the modest contraction in Software (-2.2% vs. 3Q17).

Recurring revenues, including the "Subscription" line of Software and the "Outsourcing" line of Services presented a new record of R$ 28.4 million, increase of 17.1%. The recurrence rate reached 79.7% of the total (vs. 72.5% in 3Q17), mainly due to the growth in recurring revenues in "Outsourcing", combined with a reduction in variable revenues (-21.2% vs. 3Q17) in "Projects" and "Implementation and Customization".

The number of customers declined slightly to 265 (vs. 266 in 3Q17), concentrated in small consortium management companies, practically offset by the entry of new banks. The largest customer contributed with 13.1% of net revenues (vs. 7.1% in 3Q17), resulting in an increase in concentration due to the expansion of this customer relationship with Senior Solution on several fronts, with new allocations and subscription revenues.

Graph 1 - Net Revenues and Recurring Revenues

1.A – Net Revenues (R$ MM) | **1.B – Recurring Revenues** (R$ MM) **and Recurrence** (%)



Performance per Unit

Software

Software net revenues totaled R$ 21.8 million (-2.2% vs. 3Q17), including the recurring share of "Subscription" and the variable share of "Implementation and Customization", as follows:

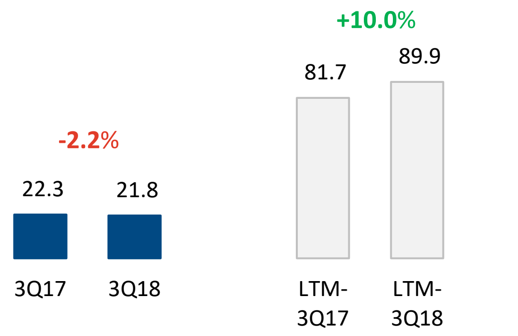
- **Subscription:** net revenues reached R$ 17.1 million (+0.7% vs. 3Q17), 78% of the unit's total. The result reflects a significant growth mainly in the areas of pension plans and investments, due to recent implementations, offsetting a reduction mainly in asset management, still stemming from the loss of revenues from a customer that reduced its operations in Brazil.

- **Implementation and Customization:** net revenues reached R$ 4.7 million (-11.2% vs. 3Q17), 22% of the unit's total. This reduction mainly takes place in pension plans and asset management areas, due to the completion of recent implementations, despite the good performance in core banking and credit that started new implementations in the quarter.

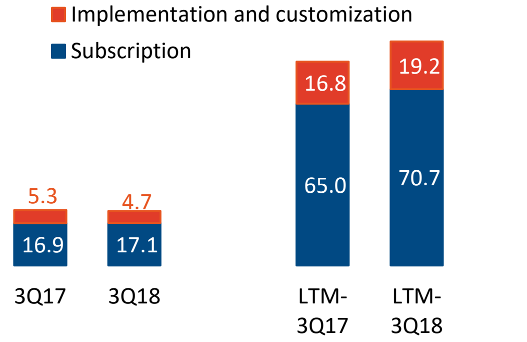
As pointed out in last quarter's Message from Management, it is important to recall that we adjusted our commercial model to mitigate customer switching costs, subsidizing part of the setup by replacing "Implementation and customization" revenues in the short-term for "Subscription" revenues in the medium-term. This decision may temporarily put pressure on the unit's revenue and profitability, but it will help us improve organic growth and the recurrence profile in the future.

Chart 2 - Software Unit

2.A – Net Revenue (R$ MM)

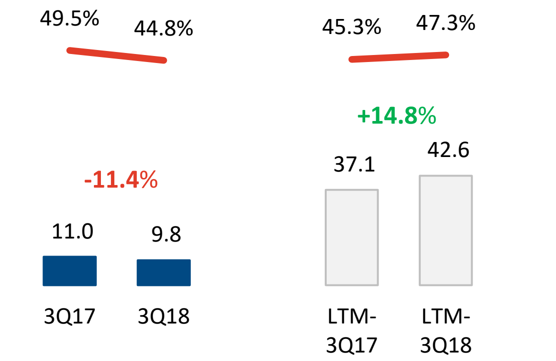


2.B – Net Revenues Breakdown (R$ MM)



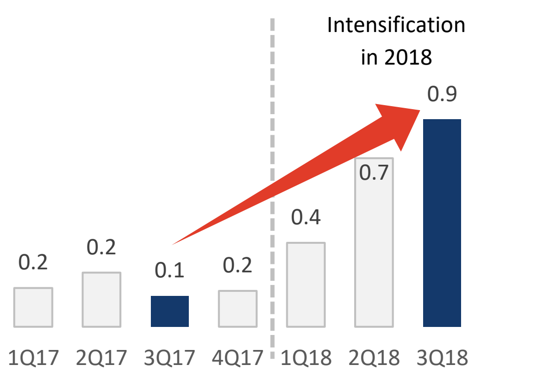
Costs totaled R$ 12.0 million (+6.9% vs. 3Q17), and the increase of R$ 0.8 million over the same period last year was caused mainly by the increment in RD&I of the same amount, which are growing every quarter (as shown in Chart 2.D). Without this increment, cost was stable, even with slight reduction of revenues, because we started to hire new employees to execute the ongoing implementations, many of wich are not yet generating revenues.

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



As a consequence of cost increase, gross profit reached R$ 9.8 million (-11.4% vs. 3Q17), with a gross margin of 44.8% (-4.7 p.p. vs. 3Q17). We emphasize that the short-term loss of profitability is mainly due to the increase in RD&I investments, demonstrating our orientation for long-term results.

2.D – Cost with Quarterly RD&I (R$ MM)



Services

The Services unit, derived from the Outsourcing lines, recurring share, and "Projects", variable share, had record net revenues of R$ 13.9 million (+24.0% vs. 3Q17), as follows:

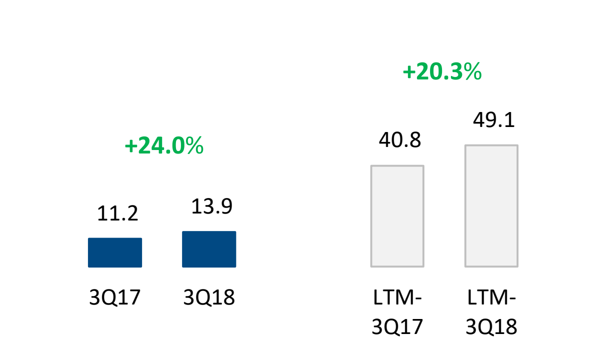
- **Outsourcing:** net revenues was a record of R$ 11.4 million (+55.1% vs. 3Q17), 82% of the unit's total. In the new reporting structure, there was a reclassification of attps revenues from "Projects" to "Outsourcing", in the amount of R$ 2.8 million. Excluding the reclassification, the growth of 42.3% is related to the strong demand and consequent portfolio expansion, due to the greater conversion of commercial opportunities and lower employee turnover.

- **Projects:** net revenues totaled R$ 2.5 million (-35.1% vs. 3Q17), 18% of the unit's total. As explained above, there was a reclassification of attps revenues from "Projects" to "Outsourcing", in the amount of

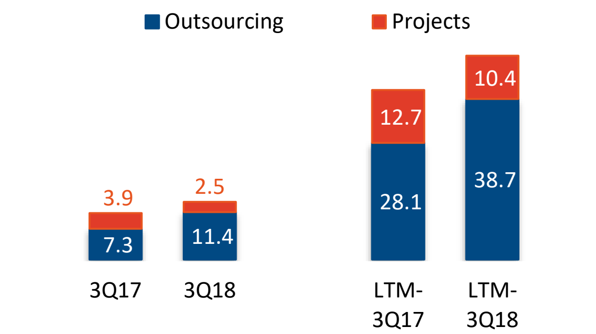
R$ 2.8 million. Thus, excluding the reclassification, there was a slight increase due to the sale of projects focused on innovation by Torq, a subsidiary launched in April with the aim of transforming business through technology innovation, that contributed to R$ 0.7 million in revenues.

Chart 3 – Services Unit

3.A – Net Revenues (R$ MM)



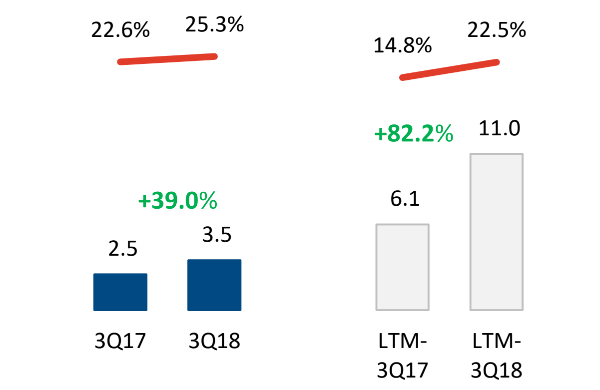
3.B – Net Revenues Breakdown (R$ MM)



Unit costs were R$ 10.4 million (+19.6% vs. 3Q17), significant increase below the revenues growth, of which R$ 8.9 million from Outsourcing (+57.4% vs. 3Q17), expansion related to hiring for the allocations made in the quarter, and R$ 1.5 million from Projects (-50.2% vs. 3Q17), of which R$ 0.4 million corresponds to costs added by Torq. There was also an impact related to the transfer of costs from "Projects" to "Outsourcing" resulting from the reclassification of attps revenues.

Thus, the unit's gross profit reached R$ 3.5 million (+39.0% vs. 3Q17), with a gross margin of 25.3% (+2.7 p.p. vs. 3Q17), of which R$ 2.5 million from Outsourcing (+47.5% vs. 3Q17) and R$ 1.0 million from Projects (+21.4% vs. 3Q17).

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

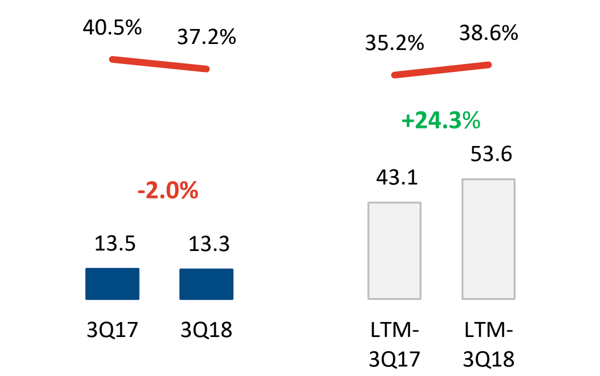


Gross Profit (consolidated)

Costs reached R$ 22.4 million (+12.4% vs. 3Q17). We highlight that consolidated gross profit was impacted by the increment in RD&I investments of R$ 0.8 million compared to the same period of the previous year, booked in the Software unit.

The hiring of new employees to perform the implementations started in the quarter led to an increase in costs, of which part corresponds to the subsidy of the setup of new sales and consists in an investment of a commercial nature. This amount totaled R$ 0.5 million and was booked as general and administrative expenses from costs.

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



Therefore, gross profit reached R$ 13.3 million (-2.0% vs. 3Q17) and gross margin reached 37.2% (-3.3 p.p. vs. 3Q17), a drop in profitability due to Software performance, as explained above.

TABLE 1 – GROSS PROFIT BY UNIT

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Gross profit	**13,271**	**13,545**	**-2.0%**	**12,727**	**4.3%**	**53,597**	**43,121**	**24.3%**
Gross margin	*37.2%*	*40.5%*	*-3.3 p.p.*	*37.3%*	*-0.1 p.p.*	*38.6%*	*35.2%*	*3.4 p.p.*
Software	9,760	11,020	-11.4%	10,014	-2.5%	42,574	37,071	14.8%
Software gross mg.	*44.8%*	*49.5%*	*-4.7 p.p.*	*45.7%*	*-1.0 p.p.*	*47.3%*	*45.3%*	*2.0 p.p.*
Projects	3,511	2,525	39.0%	2,713	29.4%	11,023	6,050	82.2%
Projects gross mg.	*25.3%*	*22.6%*	*2.7 p.p.*	*22.2%*	*3.1 p.p.*	*22.5%*	*14.8%*	*7.6 p.p.*
Outsourcing	2,518	1,707	47.5%	2,176	15.7%	8,017	4,472	79.3%
Outsourcing gross mg.	*22.1%*	*23.3%*	*-1.1 p.p.*	*21.4%*	*0.7 p.p.*	*20.7%*	*15.9%*	*4.8 p.p.*
Projects	993	818	21.4%	537	84.9%	3,006	1,578	90.5%
Projects gross mg.	*39.6%*	*21.2%*	*18.4 p.p.*	*25.9%*	*13.8 p.p.*	*28.9%*	*12.4%*	*16.4 p.p.*

General and Administrative Expenses

As mentioned before, a portion of the costs corresponding to the subsidy of the setup of the new sales, in the amount of R$ 0.5 million, was transferred from costs to general and administrative expenses in the income statement. After this transference, general and administrative expenses totaled R$ 8.4 million (+10.3% vs. 3Q17), representing 23.6% (+0.8 p.p. vs. 3Q17) of net revenues.

Of the total variation of R$ 0.8 million, R$ 0.5 million correspond to commercial expenses with the subsidy for setup of new sales, and R$ 0.2 million to extraordinary M&A expenses with the acquisition of ConsultBrasil, both booked as “Administrative and commercial” in the Table 2 below. On the other hand, there was a lower bonuses provision of R$ 0.7 million, as accelerated provisioning booked in 3Q17 was not necessary in this quarter.

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

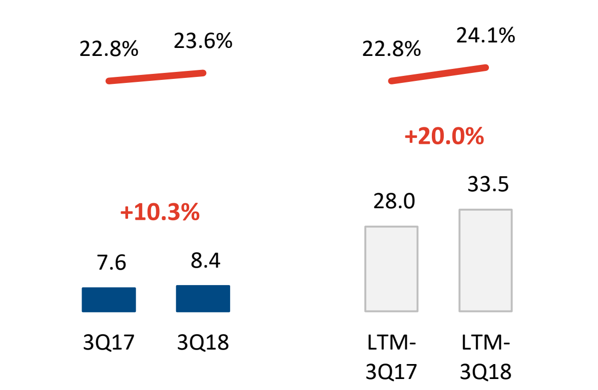


TABLE 2 – SG&A BREAKDOWN

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Administrative and commercial	5,823	4,361	1,462	5,116	707	20,484	18,770	1,714
Building expenses	1,230	1,384	(154)	1,074	156	4,895	5,277	(382)
Commission and events	532	441	91	428	104	1,721	1,301	420
Provision - Bonus	650	1,300	(650)	714	(64)	4,657	727	3,930
Provision - Trade receivables & contingencies	52	(27)	79	239	(187)	1,123	1,288	(165)
Others	135	178	(43)	168	(33)	664	589	75
Total	**8,422**	**7,637**	**785**	**7,739**	**683**	**33,544**	**27,952**	**5,592**

Adjusted EBITDA[4]

Adjusted EBITDA totaled R$4.8 million (-19.1% vs. 3Q17), and Adjusted EBITDA margin was 13.6% (-4.3% p.p. vs. 3Q17).

Of the R$ 1.1 million reduction, R$ 0.8 million corresponds to increase in RD&I investments, R$ 0.5 million to subsidy for setup, and R$ 0.2 million to extraordinary expenses with acquisitions. On the other hand, there was a lower bonus provision of R$ 0.7 million, as explained earlier.

Excluding the items that undermine the comparability between 3Q18 vs. 3Q17, the Company presented a relatively stable operational performance.

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

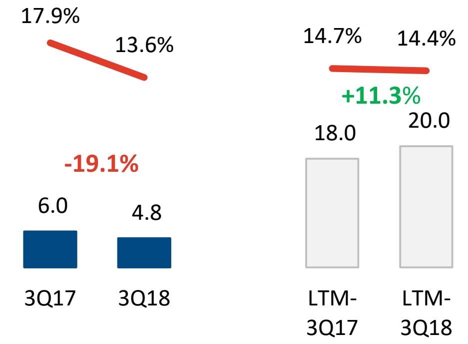


TABLE 3 – RECONCILIATION OF EBITDA AND ADJUSTED EBITDA

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Net Income	**1,418**	**2,552**	**-44.4%**	**2,010**	**-29.5%**	**4,517**	**5,750**	**-21.4%**
(+) Income tax/social contribution	1,218	1,422	-14.3%	863	41.1%	1,850	3,183	-41.9%
(+) Financial result	386	249	55.0%	351	10.0%	3,423	401	-
(+) Depreciation/amort.	1,818	1,685	7.9%	1,764	3.1%	7,007	5,835	20.1%
EBITDA	**4,840**	**5,908**	**-18.1%**	**4,988**	**-3.0%**	**16,797**	**15,169**	**10.7%**
(+) Extraordinary expenses - earnout	-	-	-	-	-	3,247	-	-
(+) Extraordinary expenses - integration	-	-	-	-	-	-	1,213	-
(+) Extraordinary costs- integration	-	74	-	-	-	-	1,619	-
Adjusted EBITDA	**4,840**	**5,982**	**-19.1%**	**4,988**	**-3.0%**	**20,044**	**18,001**	**11.3%**

Earnings before Taxes

Earnings before income tax and social contribution ("EBT") reached R$ 2.6 million (-33.4% vs. 3Q17), reduction due to the lower EBITDA, as the financial result remained relatively flat.

- **Financial result:** was a negative R$ 0.4 million (-R$ 0.1 million vs. 3Q17), a variation resulting from the R$ 0.3 million increase in financial revenues, mainly due to interest from acquisitions, despite the R$ 0.1 million increase in financial revenues.

- **Depreciation and amortization ("D&A"):** totaled R$ 1.8 million (+7.9% vs. 3Q17), a slight increase resulting from higher amortization with the acquisition of new software licenses for internal use

[4] EBITDA is a non-accounting measurement calculated by the Company in accordance with CVM Instruction 527/12, which consists of the net profit for the period, plus income taxes, financial expenses net of financial income, and depreciation and amortization. Adjusted EBITDA corresponds to EBITDA, plus extraordinary effects with acquisitions. The line "Extraordinary expenses - earnout" represents the complement in the earn-out provision of attps; the line "Extraordinary expenses - integration" represents the extraordinary layoff expenses in the corporate areas; and the line "Extraordinary costs - integration" represents the extraordinary layoff expenses in the Software and Services units.

Net Income

Net income reached R$ 1.4 million (-44.4% vs. 3Q17), with a net margin of 4.0% (-3.7 p.p. vs. 3Q17), basically due to the lower EBT of R$ 2.6 million (-33.4% vs. 3Q17), despite lower income tax and social contribution of negative R$ 1.2 million (vs. negative R$ 1.4 million in 3Q17). 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[5]

Adjusted cash earnings was R$ 2.9 million (-45.2% vs. 3Q17), with a margin of 8.1% (-7.6 p.p. vs. 3Q17). This decrease is mainly due to the lack of deferred income tax and social contribution credit, practically null in this quarter (vs. positive R$ 1.2 million in 3Q17), besides reduction of adjusted net income to R$ 1.4 million (-46.0% vs. 3Q17).

TABLE 4 – RECONCILIATION OF ADJUSTED CASH EARNINGS

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Net income	**1,418**	**2,552**	**-44.4%**	**2,010**	**-29.5%**	**4,517**	**5,750**	**-21.4%**
(+) Extraordinary effects	-	74	-	-	-	4,609	2,832	62.7%
Adjusted net income	**1,418**	**2,626**	**-46.0%**	**2,010**	**-29.5%**	**9,126**	**8,582**	**6.3%**
(+) Acquisitions amortization	1,488	1,470	1.2%	1,482	0.4%	5,909	5,017	17.8%
(+) Def. income tax/Social Contr.	(28)	1,158	-	582	-	(533)	1,567	-
Adjusted Cash Earnings	**2,878**	**5,254**	**-45.2%**	**4,074**	**-29.4%**	**14,502**	**15,166**	**-4.4%**
Adj. CE Margin	*8.1%*	*15.7%*	*-7.6 p.p.*	*11.9%*	*-3.9 p.p.*	*10.4%*	*12.4%*	*-1.9 p.p.*

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

Financial Position

The gross cash balance closed 3Q18 at R$ 25.4 million (+R$ 0.7 million vs. 2Q18). The increase is mainly due to the results generated in the operation. Gross debt had a balance of R$ 34.7 million (-R$ 2.3 million vs. 2Q18):

- **Liabilities arising from investment acquisitions:** R$ 19.4 million (-R$1.3 million vs. 2Q18), mainly due to the amortization of installments resulting from the acquisition of attps.
- **Borrowings:** R$ 15.3 million (-R$0.9 million vs. 2Q18), 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$ 9.3 million (vs. R$ 12.3 million in 2Q18), representing only 0.5x adjusted EBITDA in the last 12 months (vs. 0.6x in 2Q18), remaining at a comfortable level. Even after the acquisition of ConsultBrasil in October, there is room to increase leverage could in order to continue the acquisitions.

[5] 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.

CAPITAL MARKETS

Share Performance

The Company's shares (Novo Mercado: SNSL3) closed 3Q18 at R$ 21.45 (-3.6% vs. 2Q18). As the total capital stock is represented by 11,787,203 common shares, the Company's market value was of R$ 252.8 million on September 30, 2018.

The average daily trading volume was of R$ 209.8 thousand (-50.5% vs. 2Q18) and the average daily number of trades was 47 (vs. 67 in 2Q18).

The shareholding structure ended the quarter with 5,191 shareholders (vs. 4,823 in 2Q18), a significant number in comparison with Brazilian companies of similar size, and the free float[6] 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 September 30, 2018.

[6] 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)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Gross Revenues	**40,014**	**37,776**	**5.9%**	**38,292**	**4.5%**	**156,226**	**138,358**	**12.9%**
Software	24,482	25,054	-2.3%	24,589	-0.4%	101,046	91,982	9.9%
Subscription	19,155	18,995	0.8%	20,122	-4.8%	79,334	72,928	8.8%
Implementation	5,327	6,059	-12.1%	4,467	19.3%	21,712	19,054	13.9%
Services	15,532	12,722	22.1%	13,703	13.3%	55,180	46,376	19.0%
Outsourcing	12,782	8,414	51.9%	11,411	12.0%	43,663	32,178	35.7%
Projects	2,750	4,308	-36.2%	2,292	20.0%	11,517	14,198	-18.9%
Sales taxes	**(4,342)**	**(4,310)**	**0.7%**	**(4,167)**	**4.2%**	**(17,220)**	**(15,821)**	**8.8%**
Software	(2,691)	(2,781)	-3.2%	(2,696)	-0.2%	(11,114)	(10,236)	8.6%
Subscription	(2,099)	(2,052)	2.3%	(2,209)	-5.0%	(8,642)	(7,942)	8.8%
Implementation	(592)	(729)	-18.8%	(487)	21.6%	(2,472)	(2,294)	7.8%
Services	(1,651)	(1,529)	8.0%	(1,471)	12.2%	(6,106)	(5,585)	9.3%
Outsourcing	(1,406)	(1,078)	30.4%	(1,256)	11.9%	(5,008)	(4,092)	22.4%
Projects	(245)	(451)	-45.7%	(215)	14.0%	(1,098)	(1,493)	-26.5%
Net Revenues	**35,672**	**33,466**	**6.6%**	**34,125**	**4.5%**	**139,006**	**122,537**	**13.4%**
Software	21,791	22,273	-2.2%	21,893	-0.5%	89,932	81,746	10.0%
Subscription	17,056	16,943	0.7%	17,913	-4.8%	70,692	64,986	8.8%
Implementation	4,735	5,330	-11.2%	3,980	19.0%	19,240	16,760	14.8%
Services	13,881	11,193	24.0%	12,232	13.5%	49,074	40,791	20.3%
Outsourcing	11,376	7,336	55.1%	10,155	12.0%	38,655	28,086	37.6%
Projects	2,505	3,857	-35.1%	2,077	20.6%	10,419	12,705	-18.0%
Net Revenues	**35,672**	**33,466**	**6.6%**	**34,125**	**4.5%**	**139,006**	**122,537**	**13.4%**
Recurring	28,432	24,279	17.1%	28,068	1.3%	109,347	93,072	17.5%
Variable	7,240	9,187	-21.2%	6,057	19.5%	29,659	29,465	0.7%
% of Recurrence	***79.7%***	***72.5%***	**7.2 p.p.**	***82.3%***	**-2.5 p.p.**	***78.7%***	***76.0%***	**2.7 p.p.**
Costs	**(22,401)**	**(19,921)**	**12.4%**	**(21,398)**	**4.7%**	**(85,409)**	**(79,416)**	**7.5%**
Software	(12,031)	(11,253)	6.9%	(11,879)	1.3%	(47,358)	(44,675)	6.0%
Services	(10,370)	(8,668)	19.6%	(9,519)	8.9%	(38,051)	(34,741)	9.5%
Outsourcing	(8,858)	(5,629)	57.4%	(7,979)	11.0%	(30,638)	(23,614)	29.7%
Projects	(1,512)	(3,039)	-50.2%	(1,540)	-1.8%	(7,413)	(11,127)	-33.4%
Gross profit	**13,271**	**13,545**	**-2.0%**	**12,727**	**4.3%**	**53,597**	**43,121**	**24.3%**
Gross margin	*37.2%*	*40.5%*	-3.3 p.p.	*37.3%*	-0.1 p.p.	*38.6%*	*35.2%*	3.4 p.p.
Software	9,760	11,020	-11.4%	10,014	-2.5%	42,574	37,071	14.8%
Software gross mg.	*44.8%*	*49.5%*	-4.7 p.p.	*45.7%*	-1.0 p.p.	*47.3%*	*45.3%*	2.0 p.p.
Services	3,511	2,525	39.0%	2,713	29.4%	11,023	6,050	82.2%
Services gross mg.	*25.3%*	*22.6%*	2.7 p.p.	*22.2%*	3.1 p.p.	*22.5%*	*14.8%*	7.6 p.p.
Outsourcing	2,518	1,707	47.5%	2,176	15.7%	8,017	4,472	79.3%
Outsourcing gross mg.	*22.1%*	*23.3%*	-1.1 p.p.	*21.4%*	0.7 p.p.	*20.7%*	*15.9%*	4.8 p.p.
Projects	993	818	21.4%	537	84.9%	3,006	1,578	90.5%
Projects gross mg.	*39.6%*	*21.2%*	18.4 p.p.	*25.9%*	13.8 p.p.	*28.9%*	*12.4%*	16.4 p.p.
Expenses	**(10,240)**	**(9,322)**	**9.8%**	**(9,503)**	**7.8%**	**(43,798)**	**(33,787)**	**29.6%**
% of net revenues	*28.7%*	*27.9%*	0.9 p.p.	*27.8%*	0.9 p.p.	*31.5%*	*27.6%*	3.9 p.p.
General/administrative	(8,422)	(7,637)	10.3%	(7,739)	8.8%	(33,544)	(27,952)	20.0%
% of net revenues	*23.6%*	*22.8%*	0.8 p.p.	*22.7%*	0.9 p.p.	*24.1%*	*22.8%*	1.3 p.p.
Other expenses	-	-	-	-	-	(3,247)	-	-
% of net revenues	-	-	-	-	-	*2.3%*	-	2.3 p.p.
Depreciation/amort.	(1,818)	(1,685)	7.9%	(1,764)	3.1%	(7,007)	(5,835)	20.1%
% of net revenues	*5.1%*	*5.0%*	0.1 p.p.	*5.2%*	-0.1 p.p.	*5.0%*	*4.8%*	0.3 p.p.
EBIT	**3,031**	**4,223**	**-28.2%**	**3,224**	**-6.0%**	**9,799**	**9,334**	**5.0%**
Financial result	**(386)**	**(249)**	**55.0%**	**(351)**	**10.0%**	**(3,423)**	**(401)**	**753.6%**
Financial income	498	368	35.3%	476	4.6%	1,779	2,761	-35.6%
Financial expenses	(884)	(617)	43.3%	(827)	6.9%	(5,202)	(3,162)	64.5%
EBT	2,645	3,974	-33.4%	2,873	-7.9%	6,376	8,933	-28.6%
Income tax/social contribution	**(1,218)**	**(1,422)**	**-14.3%**	**(863)**	**41.1%**	**(1,850)**	**(3,183)**	**-41.9%**
Current	**(1,246)**	**(264)**	**372.0%**	**(281)**	**343.4%**	**(2,383)**	**(1,616)**	**47.5%**
Deferred	28	(1,158)	-	(582)	-	533	(1,567)	-
Results after IT and SC	1,427	2,552	-44.1%	2,010	-29.0%	4,526	5,750	-21.3%
Minority interest	(9)	-	-	-	-	(9)	-	-
Net income	**1,418**	**2,552**	**-44.4%**	**2,010**	**-29.5%**	**4,517**	**5,750**	**-21.4%**
Net margin	4.0%	7.6%	-3.7 p.p.	5.9%	-1.9 p.p.	3.2%	4.7%	-1.4 p.p.

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
EBITDA*	**4,840**	**5,908**	**-18.1%**	**4,988**	**-3.0%**	**16,797**	**15,169**	**10.7%**
EBITDA mg.	13.6%	17.7%	-4.1 p.p.	14.6%	-1.0 p.p.	12.1%	12.4%	-0.3 p.p.
(+) Extraordinary expenses	-	-	-	-	-	3,247	1,213	167.7%
(+) Extraordinary costs	-	74	-	-	-	-	1,619	-
Adjusted EBITDA	**4,840**	**5,982**	**-19.1%**	**4,988**	**-3.0%**	**20,044**	**18,001**	**11.3%**
Adj. EBITDA Margin	*13.6%*	*17.9%*	-4.3 p.p.	*14.6%*	-1.0 p.p.	*14.4%*	*14.7%*	-0.3 p.p.

*According to Instruction CVM 527/12.

(R$ '000)	3Q18	3Q17	Change	2Q18	Change	LTM-3Q18	LTM-3Q17	Change
Net income	**1,418**	**2,552**	**-44.4%**	**2,010**	**-29.5%**	**4,517**	**5,750**	**-21.4%**
(+) Extraordinary effects	-	74	-	-	-	4,609	2,832	62.7%
Adjusted net income	**1,418**	**2,626**	**-46.0%**	**2,010**	**-29.5%**	**9,126**	**8,582**	**6.3%**
(+) Acquisitions amortization	1,488	1,470	1.2%	1,482	0.4%	5,909	5,017	17.8%
(+) Deferred income tax/Social cont.	(28)	1,158	-	582	-	(533)	1,567	-
Adjusted Cash Earnings	**2,878**	**5,254**	**-45.2%**	**4,074**	**-29.4%**	**14,502**	**15,166**	**-4.4%**
Adj. CE Margin	*8.1%*	*15.7%*	*-7.6 p.p.*	*11.9%*	*-3.9 p.p.*	*10.4%*	*12.4%*	-1.9 p.p.

II - Balance Sheet (Consolidated)

(R$ '000)	09.30.2018	06.31.2018	Change	12.31.2017	Change
ASSETS	**157,100**	**154,286**	**1.8%**	**157,501**	**-0.3%**
Current	**55,013**	**51,987**	**5.8%**	**52,075**	**5.6%**
Cash and cash equivalents	25,394	24,716	2.7%	30,001	-15.4%
Trade receivables	25,670	22,686	13.2%	18,827	36.3%
Taxes and contributions recoverable	3,570	3,845	-7.2%	2,810	27.0%
Other receivables	323	740	-56.4%	437	-26.1%
Related parties	56	-	-	-	-
Non-current	**102,087**	**102,299**	**-0.2%**	**105,426**	**-3.2%**
Deposits in court	403	375	7.5%	2,151	-81.3%
Deferred income tax and social contrib.	10,508	10,480	0.3%	10,268	2.3%
Other credits	159	159	0.0%	159	0.0%
Property and equipment	3,800	2,608	45.7%	2,597	46.3%
Intangible assets	87,217	88,677	-1.6%	90,251	-3.4%
LIABILITIES AND EQUITY	**157,100**	**154,286**	**1.8%**	**157,501**	**-0.3%**
Current	**28,519**	**24,605**	**15.9%**	**34,172**	**-16.5%**
Borrowings	3,700	3,718	-0.5%	6,529	-43.3%
Trade payables	1,021	600	70.2%	601	69.9%
Advances from customers	1,235	1,159	6.6%	2,239	-44.8%
Salaries, social charges and labor prov.	13,836	11,513	20.2%	16,294	-15.1%
Dividends payable	-	-	-	2,085	-
Tax liabilities	3,058	1,880	62.7%	1,583	93.2%
Liabilities arising from invest. acquisition	5,669	5,735	-1.2%	4,841	17.1%
Non-current	**43,519**	**46,001**	**-5.4%**	**47,722**	**-8.8%**
Borrowings	11,638	12,555	-7.3%	15,327	-24.1%
Tax liabilities	98	100	-2.0%	334	-
Provisions for contingencies	18,064	18,360	-1.6%	18,819	-4.0%
Liabilities arising from invest. acquisition	13,719	14,986	-8.5%	13,242	3.6%
Non-controlling interests	**63**	**-**	**-**	**-**	**-**
Equity	**84,999**	**83,680**	**1.6%**	**75,607**	**12.4%**
Share capital	50,561	50,561	0.0%	50,561	0.0%
Treasury shares	(2,220)	(2,220)	0.0%	(4,772)	-53.5%
Capital reserve	5,677	5,776	-1.7%	464	1123.5%
Revenue reserves	30,981	29,563	4.8%	29,354	5.5%

Gross debt	**34,726**	**36,994**	**-6.1%**	**39,939**	**-13.1%**
Borrowings	15,338	16,273	-5.7%	21,856	-29.8%
Liabilities arising from invest. acquisition	19,388	20,721	-6.4%	18,083	7.2%
Cash position (debt), net	**(9,332)**	**(12,278)**	**-24.0%**	**(9,938)**	**-6.1%**

(A free translation of the original in Portuguese)

Senior Solution S.A.

Quarterly information (ITR)
September 30, 2018
and report on review of
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 September 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, formal statements are requested from the independent auditors that they have the independence required to perform services not related to an audit.

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 September 30, 2018, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine -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 nine-month period ended September 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, November 6, 2018

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5

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

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

	Parent company		Consolidated	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
ASSETS				
Current assets				
Cash and cash equivalents (Note 7)	9,800	11,876	25,394	30,001
Trade receivables (Note 8)	4,768	3,244	25,670	18,827
Taxes and contributions recoverable (Note 9)	976	1,064	3,570	2,810
Related parties	-	-	56	-
Other receivables	133	305	323	437
Total current assets	**15,677**	**16,489**	**55,013**	**52,075**
Non-current assets				
Related parties (Note 10)	3,707	882	-	-
Deposits in court (Note 17)	147	142	403	2,151
Deferred income tax and social contribution (Note 23)	3,008	2,028	10,508	10,268
Other receivables	-	-	159	159
Investments (Note 5)	76,780	79,528	-	-
Property and equipment (Note 11)	2,154	667	3,800	2,597
Intangible assets (Note 12)	25,262	26,895	87,217	90,251
Total non-current assets	**111,058**	**110,142**	**102,087**	**105,426**
Total assets	**126,735**	**126,631**	**157,100**	**157,501**

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

SENIOR SOLUTION S.A.
BALANCE SHEET
AT SEPTEMBER 30, 2018 AND DECEMBER 31, 2017
(All amounts in thousands of reais) (A free translation of the original in Portuguese)

	Parent company		Consolidated	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
LIABILITIES				
Current liabilities				
Borrowings (Note 13)	3,718	6,527	3,700	6,529
Trade payables	734	226	1,021	601
Advances from customers	276	575	1,235	2,239
Salaries, social charges and labor ☐ provisions (Note 14)	5,348	6,227	13,836	16,294
Undistributed profits (Note 18.2)	-	2,085	-	2,085
Tax liabilities (Note 15)	363	283	3,058	1,583
Liabilities arising from investment ☐ acquisition (Note 16)	5,669	4,608	5,669	4,841
Total current liabilities	**16,108**	**20,531**	**28,519**	**34,172**
Non-current liabilities				
Borrowings (Note 13)	11,638	15,246	11,638	15,327
Tax liabilities (Note 15)	17	17	98	334
Provisions for contingencies (Note 17)	254	601	18,064	18,819
Liabilities arising from investment ☐ acquisition (Note 16)	13,719	13,242	13,719	13,242
Provision for losses on investments	-	1,386	-	-
Total non-current liabilities	**25,628**	**30,492**	**43,519**	**47,722**
Non-controlling interest	-	-	63	-
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	5,677	464	5,677	464
Revenue reserves	30,981	29,353	30,981	29,354
Total equity	**84,999**	**75,606**	**84,999**	**75,607**
Total liabilities	**126,735**	**126,631**	**157,100**	**157,501**

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

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

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
NET OPERATING INCOME (Note 19)	**25,862**	**21,211**	**102,429**	**98,332**
Cost of services rendered (Note 20)	(15,043)	(13,466)	(64,272)	(63,036)
GROSS PROFIT	**10,819**	**7,745**	**38,157**	**35,296**
Operating (expenses) income				
General, administrative and selling expenses (Note 21)	(8,686)	(9,557)	(29,105)	(27,856)
Equity in the results of subsidiaries (Note 5)	5,095	7,032	-	-
Other operating income (expenses)	(3,247)	-	(3,247)	-
Total operating expenses	**(6,838)**	**(2,525)**	**(32,352)**	**(27,856)**
Operating income before finance result	**3,981**	**5,220**	**5,805**	**7,440**
Finance result, net (Note 22)	(3,332)	(891)	(2,674)	(928)
Profit before income tax and social contribution	**649**	**4,329**	**3,131**	**6,512**
Current income tax and social contribution (Note 23)	-	-	(1,733)	(416)
Deferred income tax and social contribution (Note 23)	980	247	240	(1,520)
Profit before income tax and social contribution	1,629	4,579	1,638	4,576
Non-controlling interests	-	-	(9)	-
Profit for the period	**1,629**	**4,576**	**1,629**	**4,576**
BASIC EARNINGS PER SHARE (Note 24)			**0.143**	**0.409**
DILUTED EARNINGS PER SHARE (Note 24)			**0.143**	**0.409**

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

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

	Parent company		**Consolidated**	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Profit for the period	1,629	4,576	1,629	4,576
Other comprehensive income				
Total comprehensive income for the period	**1,629**	**4,576**	**1,629**	**4,576**

SENIOR SOLUTION S.A.
STATEMENT OF CHANGES IN EQUITY
(All amounts in thousands of reais) (A free translation of the original in Portuguese)

				Revenue reserve			
	Share capital	**Capital reserve**	**Treasury shares**	**Expenses on issue of shares**	**Legal 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	-	-	-	-	-	1,629	1,629
Share-based payments (Note 10 (c))	-	(69)	-	-	-	-	(69)
Sale of treasury shares	-	5,280	2,552	-	-	-	7,832
At September 30, 2018	**50,561**	**5,675**	**(2,220)**	**(1,952)**	**2,151**	**30,784**	**84,999**

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

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

	Parent company		Consolidated	
	9/30/2018	9/30/2017	9/30/2018	9/30/2017
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the period	**1,629**	**4,576**	**1,629**	**4,576**
Items not affecting cash			-	-
Equity in the results of subsidiaries	(3,708)	(3,064)	-	-
Provision (reversal of provision) for loss on investment	(1,386)	(3,967)	-	-
Depreciation and amortization	3,217	3,045	5,300	5,105
Result at the write- off/disposal of property and equipment	-	7	-	14
Estimated loss (reversal) on impairment of trade receivables	65	-	291	(5)
Provision (reversal of provision) for contingencies	(145)	150	205	254
Provision for bonuses and profit sharing	(60)	919	2,039	1,490
Deferred income tax and social contribution	(980)	(247)	(240)	1,521
Changes in assets and liabilities				
Trade receivables	(1,589)	(1,969)	(7,134)	(5,856)
Deposits in court	(5)	20	1,748	(701)
Taxes and contributions recoverable	90	529	(760)	1,253
Other receivables	172	(474)	114	(1,153)
Trade payables	510	81	419	(103)
Salaries, social charges and labor provisions	(819)	(91)	(4,497)	(2,401)
Tax liabilities	80	153	1,239	1,061
Contingencies paid	(202	(1,340)	(960)	(1,538)
Advance from customers	(298)	(89)	(1,003)	(3,013)
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	**(3,429)**	**(1,761)**	**(1,610)**	**504**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of fixed and intangible assets	(3,072)	(258)	(3,469)	(1,601)
Related parties	(2,825)	13	(56)	-
Capital contribution to subsidiary	(500)	-	-	-
Provision for losses on investments	-	(3,000)	-	-
Amortization of liabilities arising from investment acquisition	(3,834)	(261)	(4,063)	-
Increase in liabilities arising from investment acquisition	5,367	-	5,368	-
Increase in liabilities arising from investment acquisition	-	-	-	(1,288)
Dividends received	6,956	1,000	-	-
Changes in non-controlling interests			63	
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES	**2,092**	**(2,506)**	**(2,157)**	**(2,889)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Share-based compensation program	(68)	(146)	(68)	(146)
Sale of treasury shares	7,832	-	7,832	-
Repurchase of shares to be held in treasury		169		169
Payment of interest on capital relating to prior years	(2,086)	(1,058)	(2,086)	(1,058)
Proceeds from borrowings		4,500		4,500
Repayment of borrowings	(6,417)	(4,335)	(6,518)	(6,906)
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES	**(739)**	**(870)**	**(840)**	**(3,441)**
DECREASE IN CASH AND CASH EQUIVALENTS	**(2,076)**	**(5,137)**	**(4,607)**	**(5,826)**
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 year	9,800	5,927	25,394	20,579
DECREASE IN CASH AND CASH EQUIVALENTS	**(2,076)**	**(5,137)**	**(4,607)**	**(5,826)**

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

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

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
1 – REVENUE	**28,998**	**24,061**	**114,619**	**110,992**
1.1 - Sales of products and services	29,063	24,061	114,910	110,987
1.2 – Provision (reversal of provision) for impairment of trade receivables	(65)	-	(291)	5
2 - INPUTS ACQUIRED FROM THIRD PARTIES (ICMS, IPI, PIS and COFINS)	**(7,296)**	**(3,298)**	**(14,137)**	**(8,692)**
2.1 - Cost of sales and services	(2,686)	(1,664)	(6,187)	(4,290)
2.2 - Materials, electricity, outsourced services and others	(4,610)	(1,634)	(7,950)	(4,402)
3 - GROSS VALUE ADDED (1-2)	**21,702**	**20,763**	**100,482**	**102,300**
4 - DEPRECIATION AND AMORTIZATION	**(3,217)**	**(3,045)**	**(5,300)**	**(5,105)**
5 - NET VALUE ADDED GENERATED BY THE ENTITY (3-4)	**18,485**	**17,718**	**95,182**	**97,195**
6 - VALUE ADDED RECEIVED THROUGH TRANSFERS	**5,663**	**7,688**	**1,387**	**1,475**
6.1 - Equity in the results of subsidiaries	5,095	7,032	-	-
6.2 – Finance income	568	656	1,387	1,475
7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)	**24,148**	**25,406**	**96,569**	**98,670**
8 - DISTRIBUTION OF VALUE ADDED	**24,148**	**25,406**	**96,569**	**98,670**
8.1 - Personnel	**14,856**	**15,282**	**74,337**	**74,076**
8.1.1 – Direct compensation and Government Severance Indemnity Fund for Employees (FGTS)	12,790	14,434	62,759	68,560
8.1.2 - Benefits	2,066	848	11,578	5,516
8.2 – Taxes, fees and contributions	**2,221**	**2,602**	**13,982**	**14,592**
8.2.1 - Federal	1,386	1,714	10,649	10,815
8.2.2 - Municipal	835	888	3,333	3,777
8.3 – Remuneration of third party capital	**5,442**	**2,946**	**6,621**	**5,426**
8.3.1 - Interest	3,900	1,547	4,061	2,404
8.3.2 - Rentals	1,542	1,399	2,560	3,022
8.4 – Remuneration of own capital	**1,629**	**4,576**	**1,629**	**4,576**
8.42 - Retained earnings for the period	1,629	4,576	1,629	4,576

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

Section A - General information

1.1 Operations

Senior Solution S.A. ("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 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, 6 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., att/PS Informatica Ltda. and Torq Inovação Digital Ltda., The business purpose of these subsidiaries is to operate in a manner to supplement the Company's activities. Among its subsidiaries, we highlight the Torq innovation laboratory, the only innovation initiative for the financial market.

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 field of technological innovation. This tax benefit provides the opportunity to reduce from 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 November 6, 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

This quarterly information has been prepared in accordance with the accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and the *International Financial Reporting Standards* (IFRS), issued by the *International Accounting Standards Board* (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 Brazilian Accounting Pronouncements Committee (CPC), and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). The consolidated quarterly information has been prepared and are being presented in accordance with CPC 21 (R1) - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and Resolution 739/15 issued by the Brazilian Securities Commission (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 assumptions

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 September 30, 2018:

	Consolidated			
	Level 1	**Level 2**	**Level 3**	**Total balance**
Assets				
Financial assets				
Financial investments	25,128	-	-	-
Total assets	25,128	-	-	-
Liabilities				
Financial liabilities				
Borrowings	15,356	-	-	-
Total liabilities	15,356	-	-	-

2.6.3.4 Offsetting of 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 to, and Group's results are monitored and assessed in an integrated way.

Section D – Group structure

5 Investments

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 Informática Ltda.	Torq Inovação Digital Ltda (ii)	Total
At December 31, 2017	**3,454**	**26,299**	**4,676**	**5,094**	**40,005**	**-**	**79,528**
Capital increase						500	500
Equity in the results of subsidiaries	-	(336)	(1,069)	2,251	2,795	68	3,709
Dividend distribution	-	(4,198)	-	(2,759)	-	-	(6,957)
At September 30, 2018	**3,454**	**21,765**	**3,607**	**4,586**	**42,800**	**568**	**76,780**

(i) Company merged into Senior Solution S.A. on July 22, 2008.
(ii) Torq innovation laboratory, the only innovation initiative for the financial market.

(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 9/30/2018	Total investment 12/31/2017	Equity in the results of subsidiaries 9/30/2018	Equity in the results of subsidiaries 9/30/2017
Senior Solution Serviços em Informática Ltda.	3,607	100%	-	(1,069)	3,607	4,676	(1,069)	292
Senior Solution Consultoria em Informática Ltda.	21,765	100%	-	(336)	21,765	26,299	(336)	888
Controlpart Consultoria e Participações Ltda.	1,863	100%	2,724	2,252	4,587	5,094	2,252	1,885
Intellectual Capital Ltda.	N/A	N/A	3,454	N/A	3,454	3,454	N/A	N/A
att/PS Informática Ltda.	2,794	100%	40,005	4,180	42,799	40,005	4,180	3,967
TORQ	632	90.00%	-	68	568	-	68	-
					76,780	**79,528**	**5,095**	**7,032**

(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 9/30/2018	Total investment 12/31/2017	Equity in the results of subsidiaries 9/30/2018	Equity in the results of subsidiaries 9/30/2017
Aquarius Tecnologia e Informática Ltda.	2,230	100%	843	2,230	2,950	843	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 September 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$50,000, was comprised as follows: (a) a down payment of R$ 35,000, disbursed on the acquisition date, and (b) long-term 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 from February 1, 2018.

(All amounts in thousands of reais unless otherwise stated)

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.

In accordance with the purchase agreement, the final acquisition price would be increased by an additional installment of up to R$ 14,000, contingent on the achievement of net revenue from R$ 50,000 to R$ 60,000 in 2017, and an additional installment equivalent to 20% of the net revenue exceeding R$ 60,000 in 2017. Accordingly, in March 2018, based on management's calculation of the cross-sales between Senior Solution and att/PS, which involved the processing of information from a number of contracts to determine the sales arising from this acquisition, and achieve 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, and will be paid in 16 quarterly installments from March 31, 2018.

On the acquisition date, the balance sheet balances, at book value, were as follows:

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

	11/28/2016		11/28/2016
Assets		Liabilities	
Current liabilities		Current liabilities	
Available funds	2,968	Borrowings	2,133
Trade receivables	4,157	Trade payables	648
Prepaid expenses	1,069	Salaries, social charges and labor provisions	9,759
Taxes recoverable	1,265	Tax liabilities	61
Other receivables	875		
		Total current liabilities	12,601
Total current assets	10,334		
		Non-current liabilities	
Non-current liabilities			
		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**

(All amounts in thousands of reais unless otherwise stated)

6.1 IDENTIFIABLE NET ASSETS ACQUIRED AND GOODWILL

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 value of the brand	1,664
Surplus value of the non-competition agreement	4,575
Surplus value of the software	6,161
Surplus value of 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 Monday, 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	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
Cash	-	-	-	2
Banks	33	3,636	266	12,004
Financial investments (i)	9,767	8,240	25,128	17,995
	9,800	**11,876**	**25,394**	**30,001**

(i) According to the Company's related policies, financial investments are substantially concentrated on low-risk securities and earn interest based on percentages of the Interbank Deposit Certificate (CDI) rate. Therefore, the Company's financial investments comprise investments in fixed-income funds and Bank Deposit Certificates (CDBs), earning an average interest rate 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	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
Invoiced amounts	1,835	973	10,609	7,979
Unbilled services (i)	3,064	2,337	15,960	11,457
(-) Estimated impairment losses on trade receivables (ii)	(131)	(66)	(899)	(609)
	4,768	**3,244**	**25,670**	**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	(65)	(290)
At September 30, 2018	**(131)**	**(899)**

(All amounts in thousands of reais unless otherwise stated)

The aging analysis of trade receivables is as follows:

	Parent company		Consolidated	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
Unbilled services	3,064	2,337	15,960	11,457
Falling due	1,658	850	9,203	6,998
Overdue from 1 to 90 days	46	57	489	367
Overdue from 91 to 180 days	-	-	-	5
Overdue from 181 to 270 days	-	-	18	-
	4,768	**3,244**	**25,670**	**18,827**

9 TAXES AND CONTRIBUTIONS RECOVERABLE

	Parent company		Consolidated	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
IRRF and IRPJ/CSLL to be offset (i)	637	1,012	2,515	2,692
PIS, COFINS and CS withheld at source (ii)	262	52	831	118
IR on financial investments	77	-	224	-
	976	**1,064**	**3,570**	**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/year.

(ii) 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 September 30, 2018 and December 31, 2017:

(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	9/30/2018			12/31/2017		
Senior Solution Serviços em Informática Ltda.	-	-	-	180	-	2,815
Senior Solution Serviços em Informática Ltda.	738	-	1,734			
Senior Solution Consultoria em Informática Ltda.	1,384	-	1,986	239	-	2,162
Aquarius Tecnologia e Informática Ltda.	-	-	-	48	-	707
att/PS Informática Ltda.	1,585	-	4,240	415	-	2,289
Non-current (i)	**3,707**	**-**	**7,960**	**882**	**-**	**7,973**
Result						

(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 employment contract individually tailored.
Expenses related to the compensation of the main senior executives and management of the Company and its subsidiaries are as follows:

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Salaries, fees and related charges	2,431	2,380	2,431	2,380
Benefits	239	219	239	219
Bonus paid	1,111	203	1,111	203
	3,781	**2,802**	**3,781**	**2,802**

c) SHARE-BASED COMPENSATION PLAN

The purpose of the Share-based Compensation Plan ("**Plan**') is to provide the top executives of the Company with the opportunity to multiply their annual financial bonus ("**Annual Bonus**"), through the assignment, by the Company, of additional financial resources ("**Additional Bonus**"), which must be used by the eligible executive officer ("**Beneficiary**") to acquire shares of the Company ("**Shares**"). The Plan establishes that the

(All amounts in thousands of reais unless otherwise stated)

Additional Bonus will be calculated by applying a multiplier on the Annual Bonus that 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. O multiplicador varia de 50% a 80% dependendo da função exercida na Companhia.

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 (twelve) months from acquisition; 30% of the total, after 24 (twenty-four) months from acquisition; and the remaining 30%, after 36 (thirty-six) 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 (ninety) 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$ 69 recorded against equity up to September 30, 2018.

11 PROPERTY AND EQUIPMENT

a) Breakdown of property and equipment

				Parent company	
				9/30/2018	12/31/2017
	Useful lives (in years)	Amortized	Accumulated amortization	Net	Net
Facilities and improvements	9 - 12	898	(317)	581	145
Appliances and electrical materials	9 - 12	367	(232)	135	91
Furniture and fittings	9 - 12	554	(493)	61	68
IT equipment	4 - 5	2,372	(995)	1,377	363
		4,191	**(2,037)**	**2,154**	**667**

(All amounts in thousands of reais unless otherwise stated)

				Consolidated	
				9/30/2018	12/31/2017
	Useful lives (in years)	Amortized	Accumulated amortization	Net	Net
Facilities	9 - 12	2,229	(782)	1,447	1,150
Appliances and electrical materials	9 - 12	465	(255)	210	145
Furniture and fittings	9 - 12	1,649	(1,328)	321	367
IT equipment	4 - 5	6,025	(4,203)	1,822	935
		10,368	**(6,568)**	**3,800**	**2,597**

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)	-	-	(63)	(67)
At December 31, 2017	**429**	**303**	**540**	**1,258**	**2,530**
Additions	469	64	14	1,114	1,661
Reductions	-	-	-	-	-
At September 30, 2018	**898**	**367**	**554**	**2,372**	**4,191**
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	(30)	(20)	(22)	(100)	(172)
Reductions	-	-	-	-	-
At September 30, 2018	**(317)**	**(232)**	**(493)**	**(995)**	**(2,037)**
Net balance at December 31, 2017	**142**	**91**	**69**	**363**	**665**
Net balance at September 30, 2018	**581**	**135**	**61**	**1,377**	**2,154**

(All amounts in thousands of reais unless otherwise stated)

c) Changes in property and equipment - Consolidated

	Facilities and improvements	Appliances and electrical materials	Furniture and fittings	Computers and peripherals	Total
Cost					
At December 31, 2016	**746**	**293**	**1,613**	**4,821**	**7,473**
Additions	988	81	102	501	1,675
Reductions	(5)	-	(86)	(331)	(421)
At December 31, 2017	**1,729**	**374**	**1,631**	**4,991**	**8,725**
Additions	503	92	28	1,115	1,738
Reductions	(3)	(1)	(10)	(81)	(95)
At September 30, 2018	**2,229**	**465**	**1,649**	**6,025**	**10,368**
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	(205)	(27)	(73)	(227)	(532)
Reductions	3	1	10	80	94
At September 30, 2018	**(782)**	**(255)**	**(1,328)**	**(4,203)**	**(6,568)**
Net balance at December 31, 2017	**1,149**	**145**	**366**	**935**	**2,595**
Net balance at September 30, 2018	**1,447**	**210**	**321**	**1,822**	**3,800**

(All amounts in thousands of reais unless otherwise stated)

12 INTANGIBLE ASSETS

a) Breakdown of intangible assets

					Parent company
				9/30/2018	12/31/2017
	Useful lives (in years)	Cost	Accumulated depreciation and impairment	Net	Net
Software usage rights	5	890	(401)	489	195
Trademarks and patents	5-10	2,577	(582)	1,995	1,944
Own software	5	6,160	(2,156)	4,004	4,928
Customer portfolio	15	16,996	(1,983)	15,013	15,863
Non-competition agreements	4	4,575	(2,002)	2,573	3,431
Development of new products (i)	5	6,279	(5,091)	1,188	534
		37,477	**(12,215)**	**25,262**	**26,895**

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

					Consolidated
				9/30/2018	12/31/2017
	Useful life (years)	Cost	Accumulated depreciation and/or impairment	Net	Net
Goodwill on acquisitions of subsidiaries	-	55,680	(3,982)	51,698	51,700
Own software	5	11,560	(6,755)	4,805	6,552
Software usage rights	5	4,096	(3,043)	1,053	621
Customer portfolio	10	25,466	(5,891)	19,575	21,123
Non-competition agreements	5	4,815	(2,231)	2,584	3,479
Trademarks and patents	5-10	7,426	(1,133)	6,293	6,242
Development of new products	5	6,300	(5,091)	1,209	534
		115,343	**(28,126)**	**87,217**	**90,251**

(All amounts in thousands of reais unless otherwise stated)

b) Changes in intangible assets - Parent company

	Software usage rights	Development of new products (Torq)	Trademarks and patents	Own software	Customer portfolio	Non-competition agreements	Total
Cost							
At December 31, 2016	**308**	**5,091**	**2,277**	**6,161**	**16,996**	**4,575**	**35,408**
Additions	122	534	-	-	-	-	656
At December 31, 2017	**430**	**5,625**	**2,277**	**6,161**	**16,996**	**4,575**	**36,064**
Additions	459	654	300	-	-	-	1,413
At September 30, 2018	**889**	**6,279**	**2,577**	**6,161**	**16,996**	**4,575**	**37,477**
Amortization							
At December 31, 2016	**(189)**	(5,091)	**-**	**-**	**-**	**-**	**(5,280)**
Additions	(46)	-	(333)	(1,233)	(1,133)	(1,144)	(3,889)
At December 31, 2017	**(235)**	**(5,091)**	**(333)**	**(1,233)**	**(1,133)**	**(1,144)**	**(9,169)**
Additions	(165)	-	(249)	(924)	(850)	(858)	(3,046)
At September 30, 2018	**(400)**	**(5,091)**	**(582)**	**(2,157)**	**(1,983)**	**(2,002)**	**(12,215)**
Net balance at December 31, 2017	**195**	**534**	**1,944**	**4,928**	**15,863**	**3,431**	**26,895**
Net balance at September 30, 2018	**489**	**1,188**	**1,995**	**4,004**	**15,013**	**2,573**	**25,262**

(All amounts in thousands of reais unless otherwise stated)

c) Changes in intangible assets - Consolidated

	Goodwill on acquisition of subsidiaries	Development of new products (Torq)	Own software	Software usage 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	**-**	**675**	**-**	**761**	**-**	**-**	**300**	**1,736**
At September 30, 2018	**55,682**	**1,209**	**11,561**	**4,094**	**25,466**	**4,815**	**7,426**	**110,253**
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)	(366)	(6,168)
At December 31, 2017	**(3,982)**		**(5,008)**	**(2,712)**	**(4,343)**	**(1,336)**	**(885)**	**(18,266)**
Additions	**-**	**-**	**(1,748)**	**(331)**	**(1,548)**	**(896)**	**(248)**	**(4,771)**
At September 30, 2018	**(3,982)**	**-**	**(6,756)**	**(3,043)**	**(5,891)**	**(2,232)**	**(1,133)**	**(23,037)**
Net balance at December 31, 2017	**51,700**	**534**	**6,553**	**621**	**21,123**	**3,479**	**6,241**	**90,251**
Net balance at September 30, 2018	**51,700**	**1,209**	**4,805**	**1,051**	**19,575**	**2,583**	**6,293**	**87,216**

(All amounts in thousands of reais unless otherwise stated)

13 BORROWINGS

			Parent company		Consolidated	
	Financial charges	Maturity	9/30/2018	12/31/2017	9/30/2018	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	8,327	11,082	8,309	11,082
BNDES – 17203411018 (ii)	TJLP + 2.0% p.a.	3/15/2024	7,029	7,029	7,029	7,029
PROGEREN credit facility	TJLP + 4.5% p.a.	4/15/2019	-	3,424	-	3,424
BNDES card			-	-	-	83
Total			**15,356**	**21,773**	**15,338**	**21,856**
Current liabilities			**3,718**	**6,527**	**3,700**	**6,529**
Non-current liabilities			**11,638**	**15,246**	**11,638**	**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 year, is as follows:

	Parent company and Consolidated
	9/30/2018
2019	934
2020	5,030
2021	1,748
2022	1,748
2023	1,748
2024	430
Non-current	**11,638**

(a) COVENANTS

The BNDES financing contract nº. 14209211 and contract nº 17203411018 does not include covenant clauses related to compliance with economic and financial ratios.

(All amounts in thousands of reais unless otherwise stated)

14 SALARIES, SOCIAL SECURITY CHARGES AND LABOR PROVISIONS

	Parent company		Consolidated	
	9/30/2018	12/31/2017	9/30/2018	12/31/2017
INSS/FGTS payable	836	534	2,591	2,149
IRRF on payroll	284	373	897	1,358
Provision for vacation pay	1,909	1,422	6,684	6,312
Provision for 13th month salary	416	-	1,443	-
Bonuses, commissions and profit sharing (ii)	1,890	3,886	2,170	4,861
Agreements payable (i)	-	-	-	1,551
Others	13	12	51	63
	5,348	**6,227**	**13,836**	**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. In April 2017, the amount of R$ 3,965 was paid, relating to the 2017 bonus.

15 TAX LIABILITIES

	Parent company		Consolidated	
	9/30/2018	12/31/2017	9/30/2018	12/31/2017
IR and CSLL payable	11	6	1,446	181
ISS payable	176	196	822	934
PIS/COFINS payable	175	81	788	468
Other taxes payable	18	17	100	334
Total	**380**	**300**	**3,156**	**1,917**
Current liabilities	363	283	3,058	1,583
Non-current liabilities	17	17	98	334

16 LIABILITIES ARISING FROM INVESTMENT ACQUISITION

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

	Parent company		Consolidated	
	9/30/2018	12/31/2017	9/30/2018	12/31/2017
Acquisition of Controlpart Consultoria e Participações Ltda.	366	366	366	366
Acquisition of Drive Consultoria e Informática Ltda.	-	-	-	67
Acquisition of Aquarius Tecnologia e Informática Ltda.	-	-	-	167
Acquisition of att/PS Informática Ltda.	5,310	4,254	-	4,254
Aquisição att/PS Informática Ltda – additional installment	-	-	5,310	-
Adjustment to present value	(7)	(12)	(7)	(13)
Current liabilities	**5,669**	**4,608**	**5,669**	**4,841**

(All amounts in thousands of reais unless otherwise stated)

	Parent company		Consolidated	
	9/30/2018	12/31/2017	9/30/2018	12/31/2017
Acquisition of Controlpart Consultoria e Participações Ltda.	214	488	214	488
Acquisition of att/PS Informática Ltda.	13,509	7,126	13,509	7,126
Aquisição att/PS Informática Ltda – additional installment (i)	-	5,636	-	5,636
Adjustment to present value	(4)	(8)	(4)	(8)
Non-current liabilities	**13,719**	**13,242**	**13,719**	**13,242**
Obligations from investment acquisition	**19,388**	**17,850**	**19,388**	**18,082**

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

The repayment flow of non-current liabilities at September 30, 2018, by maturity year, was as follows:

	Parent company and Consolidated
2019	4,784
2020	4,530
2021	4,406
Non-current	**13,720**

17 PROVISIONS FOR CONTINGENCIES

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

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

	Parent company				Consolidated			
	9/30/2018		12/31/2017		9/30/2018		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	254	147	601	142	18,064	403	18,819	2,151

Changes in the provisions for contingencies were as follows:

	Parent company	Consolidated
At December 31, 2017	**601**	**18,819**
Additions	119	668
Payments	(264)	(463)
Reversals	(202)	(960)
At September 30, 2018	**254**	**18,064**

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 September 30, 2018, the restated amount relating to these lawsuits was R$1,509 (R$ 1,509 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 accident, 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, provisions are recorded at amounts deemed sufficient to cover the related contingencies.

c) Civil

Civil claims relate mainly to lawsuits filed against the acquired att/PS, on the grounds of alleged problems in the provision of services offered and request of refund. The most relevant lawsuits include:

(i) Claim for damages, requesting the refund of expenditures incurred during the contract term. The proceeding is at initial stage and the amount involved, at September 30, 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 September 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.

	9/30/2018		12/31/2017	
Shareholders	**Shares**	**%**	**Shares**	**%**
Funds managed by HIX Investimentos Ltda.	1,745,299	14.81%	1,739,599	14.80%
BNDES Participações S.A.	1,347,960	11.44%	1,347,960	11.40%
Bernardo Francisco Pereira Gomes	1,327,927	11.27%	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.	627,720	5.32%	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	4,538,204	38.50%	4,122,142	35.00%
Total	**11,787,203**	**100%**	**11,787,203**	**100%**

(All amounts in thousands of reais unless otherwise stated)

18.2 Dividends and Interest on capital

At 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. On May 21, 2018, interest on capital amounting to R$ 2,086 was fully paid.

	Parent company 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
Interest on capital paid on May 21, 2018	**2,086**

The distribution of the Company's profit (dividends) 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 remuneration 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, ("Program"), comprising the repurchase of up to 295,500 common shares and effective up to September 4, 2017.

As foreseen in the share-based remuneration plan, in April 2018, the beneficiaries exercised the options of the second vesting period.

During 2017 and up to September 30, 2018, no treasury shares were repurchased under the program.

b) Sale of treasury shares

At the meeting held on April 6, 2018, the Board of Directors, in compliance with the provisions of Article 5, paragraph 7 of the Company’s Bylaws, and Article 30, paragraph 10, subitem “c” of Law 6,404/76, approved the sale of up to 289,494 shares of the Company, representing 50% of its 578,988 treasury shares, through transactions on B3 S.A. - Brazil, Stock Exchange, OTC ("B3"), in conformity with CVM Instruction CVM 567/15.

(All amounts in thousands of reais unless otherwise stated)

On April 9, 2018, the Company sold 217,494 shares on B3 trading session. On April 23, the trade was closed, with a total of 289,494 shares sold for the gross amount of R$ 7,832, which was used to reinforce cash and give continuity to the consolidation strategy.

19 NET OPERATING REVENUE

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Consulting and Projects	4,221	3,494	6,846	11,407
Outsourcing	5,367	4,443	34,377	24,201
Software	19,475	16,122	73,687	75,377
Gross service revenue	**29,063**	**24,059**	**114,910**	**110,985**
ISS	(836)	(887)	(3,333)	(3,775)
PIS and COFINS	(1,055)	(878)	(4,186)	(4,043)
Employer's INSS	(1,310)	(1,083)	(4,962)	(4,835)
Taxes on sales	**(3,201)**	**(2,848)**	**(12,481)**	**(12,653)**
Consulting and Projects	3,753	3,078	6,233	10,201
Outsourcing	4,705	3,859	30,562	21,121
Software	17,404	14,274	65,634	67,010
Net operating revenue	**25,862**	**21,211**	**102,429**	**98,332**

The average tax rate levied on sales in the period was 10.9% in the Consolidated, comprising PIS/PASEP, COFINS, Tax on Services of Any Kind (ISSQN) and employer's INSS.

20 COST OF SERVICES

a) Cost of services provided

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Third-party services	1,963	1,367	3,149	2,108
Personnel, payroll charges and benefits	12,357	11,802	58,085	58,744
Other costs	723	297	3,038	2,184
	15,043	**13,466**	**64,272**	**63,036**

(All amounts in thousands of reais unless otherwise stated)

21 GENERAL AND ADMINISTRATIVE EXPENSES

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Third-party services	133	183	1,467	930
Personnel, payroll charges and benefits	2,423	2,346	12,885	13,036
Commissions	161	64	1,123	552
Rentals, insurance, condominium fees and other	1,542	1,399	2,560	3,022
Addition to provision for bonuses and profit sharing	60	919	2,039	1,490
Addition to (reversal of) provision for impairment of trade receivables	65	-	291	(5)
Addition to (reversal of) provision for contingencies	(145)	150	205	254
Energy, communications and other	552	776	968	1,289
Consultants, lawyers and auditors	246	271	990	778
Publicity and advertising	256	220	300	518
Transportation and lodging	54	35	485	364
Other expenditures	122	149	492	523
Depreciation and amortization	3,217	3,045	5,300	5,105
	8,686	**9,557**	**29,105**	**27,856**

22 FINANCE INCOME (COSTS), NET

	Parent company		Consolidated	
	9/30/2018	**9/30/2017**	**9/30/2018**	**9/30/2017**
Finance costs:				
Interest on acquisition of investment	(1,203)	(288)	(1,290)	(880)
Interest on borrowings	(1,283)	(1,151)	(1,283)	(1,255)
Banking expenses	(12)	(15)	(54)	(41)
Adjustment to present value	(10)	(14)	(11)	(73)
Tax on Financial Operations (IOF)	(22)	(78)	(38)	(95)
Additional interest expense on earn-out provision (i)	(1,362)	-	(1,362)	-
Other finance costs	(8)	(1)	(23)	(60)
Finance income:				
Income from financial investments	486	605	1,115	1,375
Interest earned	66	42	199	149
Adjustment to present value	-	-	-	(128)
Other finance income	16	9	73	80
	(3,332)	**(891)**	**(2,674)**	**(928)**

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

(All amounts in thousands of reais unless otherwise stated)

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 by applying the income tax and social contribution rates is as follows:

	Parent company	
	9/30/2018	**9/30/2017**
Profit before taxes	**649**	**4,329**
Income tax at the combined statutory rate (34%)	221	1,472
Adjustments for calculation at the effective rate:		
Offset of tax losses	-	-
Provision for payment of bonuses and profit sharing	293	63
Labor provisions	-	(2)
Equity in the results of subsidiaries	(1,732)	(2,392)
Payment of trade association fees and temporary differences	6	9
Amortization of deductible goodwill	980	980
Workers' Meal Program (PAT) and other permanent differences	12	12
Interest on capital	(709)	(360)
Adjustment to present value	3	5
Other provisions	-	(17)
Tax losses	(54)	(17)
Income tax at effective rate	**(980)**	**(247)**

	Parent company	
	9/30/2018	**9/30/2017**
Profit before taxes	**649**	**4,329**
Current and deferred income tax and social contribution	**(980)**	**(247)**
Current income tax and social contribution	-	-
Deferred income tax and social contribution	(980)	(247)
Effective tax rate	(151%)	(6%)

(All amounts in thousands of reais unless otherwise stated)

	Consolidated	
	9/30/2018	9/30/2017
Profit before taxes	**3,131**	**6,512**
Income tax at the combined statutory rate (34%)	1,064	2,214
Adjustments for calculation at the effective rate:		
Offset of tax losses	-	(47)
Adjustments to revenue recognized on the accrual basis	63	(458)
Provision for payment of bonuses and profit sharing	687	(66)
Labor provisions	-	(29)
Reversal of provision for trade receivables	-	33
Payment of trade association fees and temporary differences	14	23
Interest on capital	(709)	(360)
Workers' Meal Program (PAT) and other permanent differences	(13)	18
Adjustment to present value	4	(18)
Amortization of deductible goodwill	1,048	1,065
Portion exempt from surcharge	(36)	(32)
Tax losses	(126)	(729)
Difference of taxation regime - presumed profit (ii)	(515)	336
Other provisions	12	(14)
Income tax at effective rate	**1,493**	**1,936**

	Consolidated	
	9/30/2018	9/30/2017
Profit before taxes	**3,131**	**6,512**
Current and deferred income tax and social contribution	**1,493**	**1,936**
Current income tax and social contribution	1,733	416
Deferred income tax and social contribution	(240)	1,520
Effective tax rate	48%	30%

(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$ 515 for the period.

(All amounts in thousands of reais unless otherwise stated)

b) Deferred income tax and social contribution assets

Breakdown of deferred income tax and social contribution:

	Parent company		**Consolidated**	
	9/30/2018	**12/31/2017**	**9/30/2018**	**12/31/2017**
Non-current assets				
Income tax and social contribution losses - Senior Solution S.A.	3,135	1,059	3,135	1,059
Income tax and social contribution losses - Senior Solution Serviços em Informática Ltda.	-	-	2,274	1,555
Income tax and social contribution losses - Senior Solution Consultoria em Informática Ltda	-	-	1,840	990
Income tax and social contribution losses - Aquarius Tecnologia e Informática Ltda.	-	-	76	216
Income tax and social contribution losses - att/PS	-	-	37	259
Provision for loan losses	45	22	266	199
Provision for profit sharing	575	1,281	665	1,626
Provision for contingencies and other liabilities	86	204	6,128	6,384
Goodwill arising from business combination (i)	-	-	311	616
Other provisions	10	(9)	29	31
Unbilled services	(1,042)	(795)	(5,156)	(3,743)
Advance from customers	93	195	397	731
Taxes on adjustment to revenue recognized on the accrual basis (ii)	106	71	506	345
Total deferred income tax and social contribution assets	**3,008**	**2,028**	**10,508**	**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 the administrative and operational activities. With the merger, Senior Consultoria starts 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	(86)
Trademarks and patents	(219)
Total	**(305)**
Deferred income tax and social contribution – balance at 9/30/2018	**311**

(All amounts in thousands of reais unless otherwise stated)

(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
	9/30/2018	12/31/2017	Change
Deferred income tax and social contribution assets	3,008	2,028	980
	-	-	-
Deferred income tax and social contribution - result			**980**

			Consolidated
	9/30/2018	12/31/2017	Change
Deferred income tax and social contribution assets	10,508	10,268	240
Deferred income tax and social contribution - result			**240**

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 year, attributed to the owners of the parent, by the weighted average number of common shares outstanding during the year.

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 year, 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 company and Consolidated	
	9/30/2018	9/30/2017
Earnings per share - basic and diluted - R$		
Numerator		
Profit for the period attributed to the owners of the parent	1,628,215	4,575,860
Denominator		
Weighted average number of common shares	11,414,447	11,201,411
Earnings per share - basic and diluted - R$	**0.143**	**0.409**

24 EVENTS AFTER THE REPORTING PERIOD

On October 11, 2018, through an Agreement for Purchase and Sale of Quotas, the Company indirectly acquired all of the capital quotas of the companies ConsultBrasil Tecnologia e Negócios EIRELI and CBR Sistemas de Informação Ltda. (collectively, "ConsultBrasil").

ConsultBrasil is a provider of software for the segments of banks, financial institutions, brokers and distributors, offering, among other products, messaging solutions, SPB (Brazilian Payment System), CCS (Customer Registration System) and Bacen Jud3 (software for integrating financial institutions and the Judiciary). In the last twelve months ended September 30, 2018, gross revenue of ConsultBrasil totaled R$ 4.9 million. The acquisition price, of R$ 6.8 million., includes assumption of debts according to the terms and conditions established in the Agreement.

* * *