FUNDAÇÃO PARA O DESENVOLVIMENTO
CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Foundation for Scientific and Technological Development in Health – FIOTEC

Financial Statements
As of December 31, 2021 and 2020

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 **(in Reais)**

Content

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE – FIOTEC

Independent auditor's report on financial statements

For the year ended December 31, 2021

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Russell Bedford
taking you further

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the
Directors of
FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE – FIOTEC
Rio de Janeiro – RJ

Opinion

We examine the financial statements of **FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE – FIOTEC (“FIOTEC”)**, which comprise the balance sheet as of December 31, 2021 and the respective income statements, comprehensive income, changes in equity and cash flows for the year ending that date, as well as the corresponding explanatory notes, including the summary of the main accounting policies.

In our opinion, the above-mentioned financial statements adequately present, in all relevant aspects, the equity and financial position of FIOTEC as of December 31, 2021, the performance of its operations and its cash flows for the year ending that date, in accordance with the accounting practices adopted in Brazil.

Basis for Opinion

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities, in accordance with these standards, are described in the following section, titled “Auditor's responsibilities for the audit of the financial statements”. We are independent of the Company, in accordance with the relevant ethical principles set out in the Professional Ethics Code of The Accountant and the Professional Standards issued by the Federal Accounting Council, and we comply with the other ethical responsibilities according to these standards. We believe that the audit evidence obtained is sufficient and appropriate to support our opinion.

Emphasis

Resources of closed projects

As described in explanatory note No. 21, FIOTEC ended the financial year 2021 with a balance registered under the heading “other obligations payable” as liability, referring to 49 closed and finalized projects, in the conciliation and accountability phase, in the amount of R$ 6,003,858.19, for which resources are reserved in exclusive accounts, pending internal and legal procedures for their returns. We highlight the project corresponding to the amount of R$ 2,260,072.35 (Health Department of SP) for which resources are reserved in checking account 6662-1 of Banco do Brasil S.A. agency 2234, awaiting response from the financier to return the balance. Our opinion is unqualified in this regard.

Other matters

Statement of Added Value

The statement of value added (DVA) for the year ended December 31, 2021, prepared under the responsibility of the administration of **FIOTEC** and presented as supplementary information, was submitted to audit procedures performed in conjunction with the audit of the company's financial statements. For the formation of our opinion, we assess whether this statement is reconciled with the accounting statements and accounting records, as applicable, and whether its form and content comply with the criteria defined in NBC TG 09 – statement of added value. In our opinion, this statement of added value has been adequately prepared, in all relevant respects, according to the criteria defined in this standard and is consistent with the financial statements taken together.

Audit of the previous period

FIOTEC's financial statements for the financial year of December 31, 2020 were examined by another independent auditor who issued the report on March 25, 2021, with a qualified opinion related to projects linked to execution, which is not necessary for the current year.

Responsibilities of Management and Governance for the financial statements

Management is responsible for the preparation and proper presentation of the financial statements in accordance with the accounting practices adopted in Brazil and the internal controls that it has determined as necessary to allow the preparation of financial statements free of material misstatement, regardless of whether caused by fraud or error.

In the preparation of the financial statements, management is responsible for assessing the ability of FIOTEC to continue operating, disclosing, where applicable, matters related to its operational continuity and the use of this accounting basis in the preparation of the financial statements, unless management intends to liquidate the company or cease its operations, or has no realistic alternative to avoid termination of operations.

Those responsible for the governance of the company are also responsible for overseeing the process of preparing the financial statements.

Auditor's responsibilities for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of security, but not a guarantee that the audit carried out in accordance with Brazilian and international auditing standards always detect any relevant distortions existing. Misstatements can arise from fraud or error and are considered material if, individually or taken together, they could reasonably be expected to influence the user's economic decisions taken based on these financial statements.

As part of the audit carried out in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of the internal controls relevant to the audit to plan audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Get to a conclusion on the appropriateness of the management's use of the operational continuity accounting base and, based on the audit evidence obtained, whether there is relevant uncertainty regarding events or conditions that may raise significant doubt regarding the company's operational continuity capacity. If we conclude that there is relevant uncertainty, we should draw attention in our audit report to the related disclosures in the accounting statements or qualify in our opinion, if the disclosures are inadequate. Our findings are based on the audit evidence obtained up to the date of our report. However, future events or conditions may lead the company no longer to remain as a going concern;

- Evaluate the overall presentation, structure and content of financial statements, including disclosures, and whether the financial statements represent the related transactions and events in a manner consistent with the appropriate presentation objective.

We communicate with those responsible for governance regarding, among other things, the scope and timing of the audit of the planned audit work and the significant audit findings, including any significant deficiencies in internal controls that may have been identified during our work.

Sao Paulo, April 4, 2022.

RUSSELL BEDFORD GM
INDEPENDENT AUDITORS
2 CRC RS 5.460/O-0 “T” SP

Roger Maciel de Oliveira
Accountant 1 CRC RS 71.505/O-3 “T” SP
Technical Responsible Partner

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 (in Reais)

Foundation for Scientific and Technological Development in Health – Fiotec
Balance sheets
Fiscal years ended December 31, 2021 and December 31, 2020

(in Reais)

Assets	**Notes**	**12/31/2021**	**12/31/2020**	**Liabilities**	**Notes**	**12/31/2021**	**12/31/2020**
Current assets				**Current liabilities**			
Unrestricted cash and cash equivalents	4	117,260,149.29	48,119,605.00	Suppliers	13	16,338,458.02	15,512,680.24
Restricted cash and cash equivalents	4	1,108,557,076.12	827,965,288.54	Liabilities payable	14	27,643,272.61	37,232,122.98
Accounts receivable from customers	5	39,581,944.18	52,916,275.74	Payroll and social security charges	15	20,978,194.88	16,038,379.31
Advance to suppliers	6	39,381,743.62	48,746,745.05	Tax obligations	16	14,696,604.62	9,298,258.37
Loans to employees	7	1,550,155.56	662,129.48	Installments and financing	17	53,896.77	134,739.72
Other receivables	8	2,150,365.13	3,092,352.45	Linked projects to be performed	19	1,053,526,110.84	801,493,994.22
				Other provisions	20	50,153,349.99	28,620,656.48
Total Current Assets		**1,308,481,433.90**	**981,502,396.26**				
				Total Current Liabilities		**1,183,389,887.73**	**908,330,831.32**
Noncurrent Assets							
Loans granted	9	33,589,700.26	16,793,581.97	**Noncurrent Liabilities**			
Deposits in court	10	6,230,032.36	6,308,053.85	Installments and financing	17	867,700.68	898,264.80
Other receivables	8	741,168.95	12,586,997.36	Provisions for contingencies	18	100,367,895.32	58,896,724.55
Property, Plant and Equipment	11	17,800,251.84	17,019,617.59	Other liabilities payable	21	6,003,858.19	39,145,398.41
Intangible assets	12	-	15,865.00				
Total Noncurrent Assets		**58,361,153.41**	**52,724,115.77**	**Total Noncurrent Liabilities**		**107,239,454.19**	**98,940,387.76**
				Owners' equity	23		
				Corporate equity		20,155,292.95	16,097,173.56
				Accumulated surplus		1,741,105.00	4,058,119.39
				Surplus for the year		52,432,339.27	-
				Reserve fund		1,884,508.17	6,800,000.00
						76,213,145.39	26,955,292.95
Total Assets		**1,366,842,587.31**	**1,034,226,512.03**	**Total liabilities and owners' equity**		**1,366,842,587.31**	**1,034,226,512.03**

The notes are an integral part of the financial statements.

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 (in Reais)

Foundation for Scientific and Technological Development in Health – Fiotec

Income statements

Years ended December 31, 2021 and 2020

(in Reais)

	Notes	12/31/2021	12/31/2020
Operating revenue			
Net revenue from contracts		98,622,446.53	56,711,803.61
Net revenue from covenants		944,559.06	665,971.10
Export revenue		2,644,294.02	2,411,301.89
Total Operating Revenue		**102,211,299.61**	**59,789,076.60**
Other operating revenue			
Voluntary work	30	840,526.84	803,870.35
Total other operating revenue		**840,526.84**	**803,870.35**
Total revenue from activities	25	**103,051,826.45**	**60,592,946.95**
Operating expenses			
Overhead expenses	26	(13,072,419.34)	(14,504,199.64)
Personnel expenses	27	(33,047,460.60)	(26,813,390.23)
Voluntary work	31	(840,526.84)	(803,870.35)
Other operating revenue (expenses)	28	(9,669,455.82)	(9,923,078.66)
Total operating expenses		**(56,629,862.60)**	**(52,044,538.88)**
Profit or loss before financial result		46,421,963.85	8,548,408.07
Financial results	29	6,010,375.42	2,309,711.32
Surplus for the year		**52,432,339.27**	**10,858,119.39**

The notes are an integral part of the financial statements.

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements
As of December 31, 2021 **(in Reais)**

Foundation for Scientific and Technological Development in Health – Fiotec

Comprehensive income statements

as of December 31, 2021 and 2020

(in Reais)

	12/31/2021	12/31/2020
Surplus for the year	52,432,339.27	10,858,119.39
Other comprehensive income	-	-
Total comprehensive income	52,432,339.27	10,858,119.39

The explanatory notes are an integral part of the financial statements.

Foundation for Scientific and Technological Development in Health – Fiotec

Statement of changes in equity

Years ended December 31, 2020 and 2021

(in Reais)

	Corporate equity	Reserve fund	Accumulated surplus (deficit)	Total
Balances as of January 01, 2020	6,000,000.00	-	10,097,173.56	16,097,173.56
Surplus for the year	-	-	10,858,119.39	10,858,119.39
Transfer to corporate equity	10,097,173.56	-	(10,097,173.56)	-
Establishment of PDTI Investment Fund	-	5,800,000.00	(5,800,000.00)	-
Establishment of HR Qualification Fund	-	1,000,000.00	(1,000,000.00)	-
Balances as of December 31, 2020	16,097,173.56	6,800,000.00	4,058,119.39	26,955,292.95
Transfer to corporate equity	4,058,119.39	-	(4,058,119.39)	-
Surplus for the year	-	-	52,432,339.27	52,432,339.27
Appropriation of PDTI Investment Fund		(2,438,435.48)		(2,438,435.48)
Appropriation of PDTI Investment Fund / transf.		(1,741,105.00)	1,741,105.00	-
Appropriation of HR Qualification Fund		(735,951.35)	-	(735,951.35)
Balances as of December 31, 2021	**20,155,292.95**	**1,884,508.17**	**54,173,444.27**	**76,213,245.39**

The notes are an integral part of the interim financial statements. -

Comentado [CADM1]: feito

Comentado [PG2]: Verificar os comentários no excel DMT Quadros Fiotec 4T2021

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 **(in Reais)**

	12/31/2021	12/31/2020
Cash flow of the operating activities		
Result for the period	52,432,339^7	10,858,119.39
Adjustments for:		
Use of the Reserve Fund (Increase in Expenses)	(3,174,386.83)	-
Depreciation and amortization	1,119,139.57	1,330,507.61
Change in assets and liabilities		
(Increase)/reduction in assets in		
Accounts receivable	13,334,331.56	(21,830,464.38)
Loans to employees	(888,026.08)	(128.43)
Advance to suppliers	9,365,001.43	(30,933,848.34)
Other receivables	12,787,815.73	43,753,361.14
Loans granted	(16,796,11829)	(3,584,344.64)
Deposits in court	78,021.49	(134,137.30)
Increase/(decrease) in liabilities in		
Linked projects to be performed	252,032,116.62	449,664,958.16
Suppliers	825,777.78	5,910,833.10
Liabilities payable	(9,588,850.37)	(5,346,780.41)
Payroll and social security charges	4,939,815.57	7,447,230.66
Tax obligations	5,398,34625	7,100276.83
Provisions for contingencies	41,471,170.77	22,498,616.43
Other liabilities payable	(33,141,54022)	27,872,775.72
Other provisions	21,532,693.51	8,414,732.00
Cash flow from (applied to) operating activities	351,727,647.76	523,021,707.54
Cash flow from investment activities		
Acquisition of Fixed Assets	(1,887,458.55)	(201,957.08)
Write-off of property from fixed assets	3,549.73	-
Cash flow from investment activities	(1,883,908.82)	(201,957.08)
Cash flow from financing activities		
Installments and financing	(111,407.07)	(233,730.64)
Cash flow from financing activities	(111,407.07)	(233,730.64)
Increase in cash and cash equivalents	349,732,331.87	522,586,019.82
Net change in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	876,084,893.54	353,498,873.72
Cash and cash equivalents at the end of the year	1,225,817,225.41	876,084,893.54
	349,732,331.87	522,586,019.82

The notes are an integral part of the financial statements.

Comentado [PG3]: Verificar os comentários no excel DMT Quadros Fiotec 4T2021

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 (in Reais)

Comentado [CADM4R3]: feito

Foundation for Scientific and Technological Development in Health – Fiotec

Statement of value added

Years ended December 31, 2021 and 2020

(in Reais)

	12/31/2021	12/31/2020
REVENUE		
Revenue from activities	102,211,299.61	59,789,076.60
Other revenue	10,963,020.26	8,585,005.44
Inputs acquired from third parties		
(-) Third-party services	(9,841,801.31)	(10,474,635.71)
(-) Materials, Energy and others	(2,794,538.43)	(3,025,746.36)
(-) Other costs e operating expenses	(19.509.786,78)	(17,177,010.38)
Gross value added	**81,028,193.35**	**37,696,689.59**
(-) Depreciation, amortization and depletion	(1.122.689,30)	(1,331,073.72)
Net value added generated by the Institution	**79.905.504,05**	**36,365,615.87**
(+) Financial revenue	8,038,443.76	2,424,706.57
(+) Others	1,107.06	209,697.46
Total Value Added to distribute	**87.945.054,87**	**39,000,019.90**
ALLOCATION OF VALUE ADDED		
Compensation for work (Personnel, charges and benefits)	32.905.573,17	26,658,030.34
Third-Party Personnel expenses [trainees/self-employed]	141.887,43	155,359.89
Taxes, Charges and Contributions	436,079.60	1,003,817.57
Third-Party Capital		
Financial expenses	2,029,175.40	324,692.71
Surplus for the period	52,432,339.27	10,858,119.39
TOTAL ALLOCATED OR DISTRIBUTED VALUE	**87.945.054,87**	**39,000,019.90**

The notes are an integral part of the financial statements.

FUNDAÇÃO PARA O DESENVOLVIMENTO CIENTÍFICO E TECNOLÓGICO EM SAÚDE

Financial Statements

As of December 31, 2021 **(in Reais)**

1 Operating context

The Foundation for Scientific and Technological Development in Health (Fiotec) is located at Av. Brasil, No. 4036, in Manguinhos, Rio de Janeiro, enrolled with the CNPJ-MF (Corporate Taxayer Register) under No. 02.385.669/0001-74, with State Registration under No. 77.469.770, Municipal Registration under No. 242.022-8, being a non-profit legal entity governed by private law, registered with the RCPJ – Civil Registry of Legal Entities.

To act as a support foundation, Fiotec is duly registered and accredited by the Ministry of Education (MEC) and the Ministry of Science, Technology and Innovation (MCTI). The institution also has the title of Declaration of Public Utility of the Government of the State of Rio de Janeiro and the title of Social Organization (OS) by the Government of the City of Rio de Janeiro. According to Law 8,010/90, Fiotec is authorized, by the National Council for Scientific and Technological Development (CNPq), to import goods for scientific and technological research.

- Mission

  To participate in scientific, technological and innovation development in health, through the shared management of programs and projects, for the quality of life of society.

- Vision

  To be recognized by the coordinators as a benchmark institution in program and project management, by using the best governance practices, and to be a source of pride for our employees.

- Values

  - We respect life, human dignity and the environment;
  - We value people and encourage proactivity;
  - We encourage an integrated, participatory, collaborative and innovative environment;
  - We believe in the strength of our work to carry out our actions with excellence;
  - We act in an ethical and transparent manner in organizational processes;
  - Our institutional relationship is based on respect for diversity, trust, cordiality and responsible attitude.

- Operation

  Fiotec acts in the logistics, administrative and financial management support for projects exclusively from Fiocruz, in various fields, such as health, in the areas of Research, Teaching and Extension, Stimulating Innovation, Scientific and Technological Development and Institutional Development.

From 2014 to 2016 (financial years of 2013 to 2015), the institution was awarded a Citizen Company certificate by the Regional Accounting Council (CRC-RJ), in partnership with the Federation of Industries of the State of Rio de Janeiro (Firjan) and the Federation of Commerce of the State of Rio de Janeiro (Fecomércio). Fiotec is certified by the D&B group, which is a major credit risk analysis and financial assessment companies in the United States of America (USA) and has DUNS Number – Data Universal Numbering System. The number is internationally recognized as a common identifier of companies for EDI (Electronic Data Interchange) and international trade transactions. It is only possible to obtain registration with the SAM (System for Award Management), the system governing all contracts executed with US federal agencies, when holding this number.

On September 20, 2019, the judgment handed down on January 24, 2019 became final and unappealable, considering the request to declare Fiotec as an immune entity, as provided for in article 195, paragraph 7 of CF/88, in view of the fulfillment of requirements of art. 14 of the CTN (National Tax Code).

In August 2021, under case No. 5085675-36.2021.4.02.5101/RJ, we were granted an interlocutory relief to suspend the enforceability of tax collections in kind, as provided for in articles 150, VI, c, 153 and 154 of the CF/88, in particular item II, IPI and IOF, as well as PIS and Cofins social contributions on imports of goods, income, assets and services related to our core activities.

Fiotec holds itself responsible for the financial management and accountability for the expenses of the United Against Covid-19 program launched on April 2, 2020 by Oswaldo Cruz Foundation (Fiocruz), which is supported by the public and private spheres, to face the new coronavirus pandemic. Up to the end of the third quarter of 2021, BRL 451,727,374.16 (national) and BRL 264,858.21 (international) were received as donations made by 824 individuals and 127 other institutions around the world.

In the fourth quarter, the program financed projects in 61 different work plans, divided into the areas of production of diagnostic kits; assistance to patients; medication production; staff training; community mobilization and support; reliable communication; and research applied to solutions for understanding Covid-19. We highlight the ongoing actions that support vulnerable populations whose situation has been made worse by the pandemic, by means of donated food baskets and personal hygiene items. It also contributed to the adaptation of units in referral hospitals to address the long-term effects of Covid-19. The institution has been involved in providing access, equipment, technologies and technical expertise through Fiocruz's network of technological platforms for genetic sequencing, boosting research and development with a view to guaranteeing the institution's performance in the fight against Covid-19, as well as supporting the expansion of testing sites due to the increase in cases related to the Omicron variant.

The institution continues to support the management of project funds related to the two analytical centers, one in Manguinhos, in Rio de Janeiro, and the other in the Industrial Health Center of Eusébio, in Ceará, which allows Fiocruz to respond with agility to the demand for extensive testing by the population in the Public Healthcare Network. Fiotec also continues to act in the contracting of services required for the Hospital Center for the Covid-19 Pandemic, which belongs to the Evandro Chagas National Infectiology Institute (INI/Fiocruz), as well as in the hiring of healthcare professionals who work at the unit.

Finally, it continues to work on the import and export of materials and services and is actively participating in supporting the development of research and scientific innovation for studies of new fronts to fight the pandemic and other diseases for the benefit of the Brazilian population.

The relationship between Fiocruz and Fiotec is regulated by the third Covenant executed between the institutions (No. 185/2016). Through the document, it is determined that the development of the projects and programs must be in line with the institutional mission of Fiotec and previously approved by Fiocruz. Fiotec, with transparency and a qualified team, dedicates itself day by day to provide service with the required efficiency for customized project management.

- Administrative structure

a) Board of Trustees

Fiotec's superior resolution and guidance body. The members are appointed by the president of Fiocruz and mandatorily endorsed by its Deliberative Council. It is the responsibility of this body to approve and appoint the members of the Executive Board.

b) Audit Committee

Fiotec's economic and financial management oversight body. Annually, it submits to the Board of Trustees the annual report, the annual balance sheet and other financial statements, as duly audited. In 2012 it began to evaluate the balance sheet quarterly. Its members are also appointed by the President and endorsed by Fiocruz's Deliberative Council.

c) Executive Board

The members of the Executive Board are appointed by the Board of Trustees and approved by the Deliberative Board of Fiocruz. It is responsible for guiding and monitoring the administrative and financial activities of Fiotec, the strategic development of the institution with the implementation of new political and administrative actions and to mediate the relationship between Fiotec and Fiocruz.

- Operating structure

Fiotec, committed to providing high quality service, ended December 31, 2021 with three hundred and thirty-nine (339) employees hired under the rules of the Consolidation of Labor Laws (CLT), 23 (twenty-three) young apprentices, in a total of three hundred and sixteen (316) employees distributed at the headquarters. In addition, Fiotec has two thousand four hundred and seventeen (2,417) employees hired under the rules of the Consolidation of Labor Laws (CLT) and two (02) trainees who work directly in the Fiocruz projects.

- Organizational structure

The organizational structure is divided into six managements and two advisory services:

a. Legal Advisory

Area responsible for legal advice, opinions and interpretation of laws, analysis of contracts, civil and labor doubts.

b. Press Office

Area whose duties are the dissemination of information and structuring of actions to disseminate Fiotec to the internal and external public; updating internal and external communication tools; assistance and production of various institutional contents.

c. Project Management

Area responsible for project management in all phases (Initiation, Execution and Accountability) and mediation between the project coordination, the other areas of Fiotec and the financing agents.

d. People Management

It is responsible for the organization, planning and performance of all works and activities related to the strategic management of people, labor routines and worker's health, both within the headquarters of Fiotec and the professionals assigned to the projects.

e. Governance and Quality Management

To control and guarantee the quality in the processes and services provided by the Fiotec's team; perform assurance activities and support the Quality Management System and the area; record keeping and continuous improvement; administrative support activities; mapping, revisions, audit, improvements and support in processes; dissemination, communication and availability of manuals of procedures and processes.

f. Logistics Management

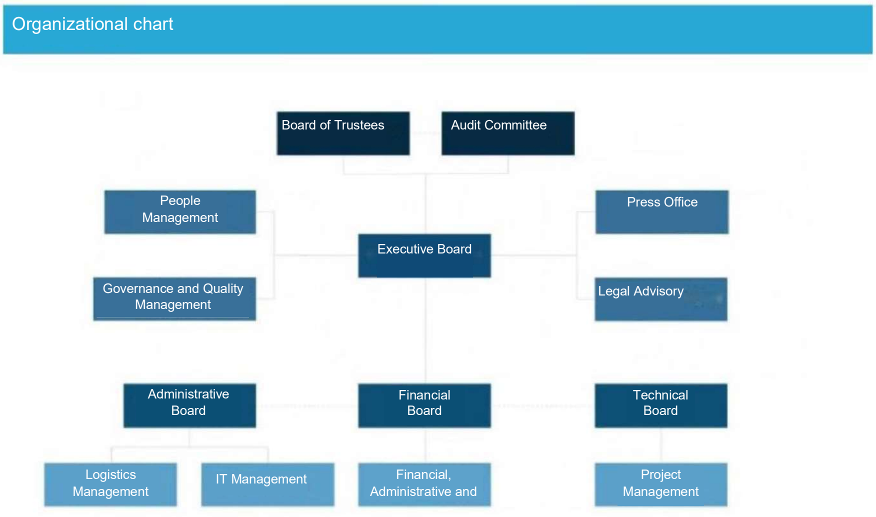
Logistics has as some of the responsibilities: the management of purchasing activities and contracting of national and international services, monitoring of purchases, item and supplier records, contract management, bidding processes, social services, and archives.

g. Financial, Administrative and Accounting Management

It is the area that holds all the financial and accounting information of the organization and its role is to identify, plan, organize, control and manage all risks and costs related to the Management.

h. Information Technology Management

It is responsible for the administration of information-related assets and services.



2 Basis for preparation

a. Statement of compliance

The interim financial statements have been prepared in accordance with the accounting practices adopted in Brazil, based on the provisions contained in ITG 2002 (R1) – Non-profit Entities – and by NBC TG 1000 – Accounting for small and medium enterprises for aspects not addressed by ITG 2002 (R1) – Non-profit Entities.

The issuance of the financial statements was authorized by the Administrative and Financial Board on February 25, 2022.

b. Basis for measurement

The interim financial statements were prepared based on historical cost as a basis of value, except for non-derivative financial instruments designated at fair value through profit or loss, measured at fair value.

c. Functional currency and reporting currency

The interim financial statements are presented in Reais, which is the functional currency and the reporting currency of the Foundation.

d. Use of estimates and judgments

The preparation of the interim financial statements in accordance with accounting practices adopted in Brazil requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on a continuous basis. Revisions to accounting estimates are recognized in the period in which the estimates are reviewed and in any future periods affected.

Main accounting policies

The accounting policies described in detail below have been consistently applied to all periods presented in these financial statements.

a. Foreign currency

Transactions in foreign currency, which, for purposes of these financial statements, are those that are not realized in local currency (Reais), are converted at the exchange rate of the dates of each transaction.

Monetary assets and liabilities denominated in foreign currency are converted to Reais at the exchange rate of the closing date. Gains and losses from changes in exchange rates on monetary assets and liabilities are recognized in the income statement. Non-monetary assets and liabilities acquired or contracted in foreign currency are converted based on the exchange rates of the transaction dates.

b. Financial instruments

(i) Non-derivative financial assets

The Foundation recognizes receivables and deposits initially as of the date on which they were derived. All other financial assets and liabilities are initially recognized on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation has its non-derivative financial assets and liabilities recorded at fair value through profit or loss.

Financial assets recorded at fair value through profit or loss

A financial asset is classified at fair value through profit or loss if it is designated as held for trading and designated as such upon initial recognition. Financial assets are designated at fair value through profit or loss if the Foundation manages such investments and makes purchase and sale decisions based on their fair values in accordance with the Foundation's documented risk management and investment strategy. Transaction costs, after initial recognition, are recognized in profit or loss as incurred. Financial assets recorded at fair value through profit or loss are measured at fair value, and changes in the fair value of these assets are recognized in the income statement.

Loans and Receivables

The loans and receivables are financial assets with fixed or determinable payments which are not quoted in an active market. These assets are initially recognized at fair value plus any attributable transaction costs.

After initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment loss.

Loans and receivables include trade accounts receivable, other receivables and loans granted.

Project-related funds

The project-related funds include balances of cash in bank account with restriction and restricted financial investments.

Non-derivative financial liabilities

Financial liabilities are initially recognized on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument. The Foundation writes off a financial liability when its contractual obligations are withdrawn, canceled or expired.

The foundation has the following non-derivative financial liabilities: suppliers, loans and financing.

These financial liabilities are initially recognized at fair value plus any attributable transaction costs. After initial recognition, these financial liabilities are measured at amortized cost using the effective interest method.

(ii) Derivative financial instruments

There were no transactions with derivative financial instruments during the years of December 31, 2021 and 2020, including hedge operations.

c. Accounts receivable

They are given at present realizable value. The allowance for doubtful accounts is established based on the analysis of the risks of realization of accounts receivable, when Management deems it necessary.

The Foundation's management, based on the composition of the amounts receivable, has established an allowance for doubtful accounts (PCLD), although the amounts outstanding are not considered effective losses, we use 5% of the total overdue for more than 120 days as a measurement basis for the PCLD. The effects on the amounts recognized in the financial statements are included in Explanatory Note 05.

d. Property, Plant and Equipment

(i) Recognition and measurement

Property, plant and equipment items are measured at the historical cost of acquisition or construction, less accumulated depreciation, based on reports extracted from the SAP equity accounting system, already sent to this audit.

(ii) Depreciation

Depreciation is calculated on the depreciable value, which is the cost of an asset, or other substitute value for cost, less the residual value. We recognize in profit or loss based on the straight-line method over the estimated life spans of each part of an item of property, plant and equipment.

Due to administrative decisions, we do not use the impairment method to appraise our property, plant and equipment, given that our property, plant and equipment does not tend to be sold.

The estimated life spans for the current and comparative periods are as follows:

Buildings	25 years
Machinery and equipment	10 years
Furniture and utensils	10 years
Vehicles	5 years
Computer - Hardware	5 years

Intangible assets

Intangible assets acquired separately are measured in the initial recognition at acquisition cost and subsequently deducted from accumulated amortization and impairment losses when applicable.

The estimated life span for the current and comparative period is 5 years.

e. Projects

The inflows and outflows of funds used for the performance of the projects are recorded in individual accounts of assets and liabilities, and there is no consequence in the statement of the Foundation's surplus/deficit. Financial revenues from financial investments and financial expenses from bank fees for restricted accounts are recorded in liabilities, in a specific account.

f. Determination of income and recognition of revenue and expenses of Projects

The recognition of income and expenses is carried out in accordance with the accrual basis of accounting. The amounts received and employees from Project contracts are recorded as follows:

- **Receipt of funds**: When the funds are received, the debit of resources linked to projects and the credit of linked projects to be performed are recognized in current liabilities.

- **Consumption as expenses**: When there are expenses in the Projects, the corresponding expenses are recognized, and the expenses are recognized against the debit within the liabilities of projects to be performed.

g. Impairment

Financial assets

A financial asset not measured at fair value through profit or loss is valued at each reporting date to determine whether there is objective evidence that there has been an impairment loss. An asset has an impairment loss if objective evidence indicates that a loss event occurred after the initial recognition of the asset and that loss event had a negative effect on projected future cash flows that can be reliably estimated.

The Foundation's management has not identified any evidence to justify the need for a provision.

h. Provisions and current liabilities and noncurrent liabilities

A provision is recognized in the balance sheet when the Foundation has a legal or constituted obligation as a result of a past event, and an economic resource will likely be required to settle the obligation. Provisions are recognized based on the best estimates of the risk involved.

Current liabilities and noncurrent liabilities are recorded at known or estimated amounts, plus, when applicable, the related charges, monetary variations incurred up to the balance sheet date.

i. Other current assets and noncurrent assets

They are recorded at known or estimated amounts, plus, when applicable, the related charges, monetary variations incurred up to the balance sheet date.

j. Determination of income and recognition of revenue and expenses

The recognition of income and expenses is carried out in accordance with the accrual basis of accounting.

k. Financial revenue and expenses

Financial income basically comprises yield on financial investments.

Financial expenses basically include bank fees charged by financial institutions.

l. Financial risk management

The Foundation presents exposure to the following risks arising from the use of financial instruments:

- Liquidity risk
- Market risk

The foundation provides information on the exposure of each of the aforementioned risks, the Foundation's objectives, policies and processes for maintenance and risk management in Note 30.

As of December 31, 2021 (in Reais)

Structure of risk management

The Foundation's risk management policies are established to identify and analyze the risks dealt with when setting limits. Risk management policies and systems are reviewed to reflect changes in market conditions and in the Foundation's activities.

3 Determination of fair value

Several policies and disclosures of the Foundation require the determination of fair value for both financial and non-financial assets and liabilities. The fair values have been determined for measurement and/or disclosure purposes based on the methods presented in Note 31. When applicable, additional information on the assumptions used in the calculation of fair values is disclosed in the specific notes for that asset or liability.

4 Cash and cash equivalents

	12/31/2021	12/31/2020
Unrestricted cash and cash equivalents		
Cash	17,842.69	17,800.00
Cash in Bank Account	2,645,830.04	37,705.52
Financial investments (ii)	105,202,444.82	48,019,546.67
Temporary accounts without restriction - inflows	9,399,954.66	38,777.35
Temporary accounts without restriction - outflows	(5,922.92)	5,775.46
Total	**117,260,149.29**	**48,119,605.00**
Restricted cash and cash equivalents		
Cash in Bank Account	85,595,762.60	127,830,594.56
Financial investments (ii)	1,036,404,663.04	719,044,505.89
Temporary accounts with restriction - inflows	(4,240,048.45)	(10,494,060.26)
Temporary accounts with restriction - outflows	(9,203,301.07)	(8,415,751.65)
Total	**1,108,557,076.12**	**827,965,288.54**
Overall Total	**1,225,817,225.41**	**876,084,893.54**

Comentado [CADM5]: feito

Comentado [PG6]: Verificar o tamanho do quadro nas Notas para que não fique ruim a visualização. Englobar as contas transitórias na parte de Com restrição e Sem restrição.

i. Restricted funds refer to funds received by the Foundation that will be used exclusively in projects mentioned in note 20. Due to the growth in projects, we had an increase in the balance of bank accounts.

ii. As of December 31, 2021, financial investments refer to savings and investment funds allocated to Banco do Brasil, Santander, Bradesco, Icatu Vanguarda and BTG Pactual, remunerated at a rate between 64.47% and 131.58% of the Interbank Deposit Certificate-CDI and (7.14% to 271.14% on December 31, 2020).

5 Accounts receivable from clients

Comentado [CADM7]: feito

Comentado [PG8]: Ajustar para o número da nota, pois o número 5 está solto e deverá constar nesse título

The balance of accounts receivable refers mainly to the invoicing made by the Foundation to financing agents of the projects and their portion retained to cover the administrative operating expense. We had a reduction in our accounts receivable, due to the large volume of projects started in 2020 with the outbreak of COVID-19 and, in 2021, these projects were only proceeded with, the balance in 2020 (R$ 52,916,275.74) and 2021 (R$ 39,581,944.18).

	12/31/2021	12/31/2020
Clients - Project	35,292,917.37	49,267,912.20
Clients - Fiotec	4,362,045.97	3,822,510.43
	39,654,963.34	53,090,422.63
Allowance for doubtful accounts-PCLD	(73,019.16)	(174,146.89)
Total	**39,581,944.18**	**52,916,275.74**

- We use as assumption for the calculation of the allowance for doubtful accounts 5% on the amount overdue for more than 120 days.
- Balance of accounts receivable from customers per maturity, as of 12/31/2021 and 12/31/2020:

12/31/2021			
In Reais	**TOTAL**	**Projects**	**Fiotec**
Not yet due	0.00	-	-
Overdue from 1 to 30 days	26,671,272.48	23,737,432.51	2,933,839.97
Overdue from 31 to 90 days	11,520,307.66	10,253,073.82	1,267,233.84
Overdue from 90 to 120 days	3,000.00	2,670.00	330.00
Overdue for more than 120 days	1,460,383.20	1,299,741.05	160,642.15
Total	**39,654,963.34**	**35,292,917.37**	**4,362,045.97**
12/31/2020			
(In Reais)	**TOTAL**	**Projects**	**Fiotec**
Not yet due	27,827,424.80	24,766,408.07	3,061,016.73
Overdue from 1 to 30 days	17,954,511.73	15,979,515.44	1,974,996.29
Overdue from 31 to 90 days	3,819,897.40	3,399,708.69	420,188.71
Overdue from 90 to 120 days	5,650.81	5,029.22	621.59
Overdue for more than 120 days	3,482,937.89	3,099,814.72	383,123.17
Total	**53,090,422.63**	**47,250,476.14**	**5,839,946.49**

6 Advance to suppliers

Out of the balance of (R$ 39,381,746.62 on 12/31/2021), on 12/31/2020 (R$ 48,746,745.05) are mostly related to advances made to foreign suppliers related to the process of importing equipment, inputs, reagents and kits, at this time of pandemic, for diagnostics and research to fight Covid-19 in Fiocruz's projects. We clarify that the amounts remaining pending await the procedures for the performance of the services and clearance in the imports, since the write-offs of the advances only occur after the delivery of the final product or performance of the service. Out of the balances shown below, 70% of the position as of 12/31/2021 were written off and resolved until the issuance of these Financial Statements.

(in Reais)	**12/31/2021**	**12/31/2020**
Advance to Suppliers	39,381,743.62	48,746,745.05

7 Loans to employees

The balance of loans to employees in the amount mostly refers to the vacation advance.

	12/31/2021	**12/31/2020**
Loans to employees - Projects	1,429,081.74	551,806.81
Loans to employees - Fiotec	121,073.82	110,322.67
Total	1,550,155.56	662,129.48

8 Other Receivables

(in Reais)	12/31/2021	12/31/2020
Current assets		
Other receivables (ii)		-
Miscellaneous reimbursements	123,294.88	2,776,697.32
Prepaid expenses	1,421,079.94	65,407.09
Prepayment of Credit Card Purchases	605,990.31	250,248.04
	2,150,365.13	3,092,352.45
Noncurrent Assets		
Recoverable taxes (i)	741,068.95	574,056.11
Other amounts	100.00	100.00
Funds of completed Projects	-	12,012,841.25
	741,168.95	12,586,997.36
Total	**2,891,534.08**	**15,679,349.81**

i. The balance is represented by recoverable taxes, mostly the amount of (R$ 578,980.80) on 12/31/2021 and on 12/31/2020 (R$ 572,565.19), refers to INSS (Social Security) to recover, which are related to the process in which the Foundation cumulatively fulfilled the requirements established in article 14, items I, II and III, CTN, which is why it recognized FIOTEC's right to the immunity provided for in article 195, § 7, of the Brazilian Constitution.

ii. **Miscellaneous reimbursements**, balances related to amounts unduly paid, and under negotiation for receipt, we highlight the amount of R$ 119,173.44, supplier UP EVENTOS, an extrajudicial agreement was entered into for payment in 48 months, balance on 12/31/2021 (R$ 123,294.88) and on 12/31/2020 (R$ 2,776,697.32)

Prepaid Expenses refer to the software use license agreements, which will be deferred.

Prepayment of Credit Card Purchases, use for emergency purchases to meet projects and Fiotec-ADM, we had an increase in purchases with the use of corporate credit card, as a result of the arrival of new projects, the balance on 12/31/ 2021 (R$ 605,990.31), on 12/31/2020 (R$ 250,248.04), which does not mean risk, as the funds for payment of invoices are withdrawn in advance and only the documentation for accountability and write-off remains pending.

iii. **Funds of Completed Projects**, this account held the balance of closed and completed projects, in situation of rendering of accounts, throughout the 2021 fiscal year, we carried out an analytical work so that we could write off these projects due to the long time elapsed from closing and, with the agreement of our management, all projects in this situation have been written off.

9 Loans granted

They are carried out with the Foundation's own resources to Fiocruz Projects, always with the authorizations of the boards of the FIOCRUZ Units and the FIOTEC Executive Board, aiming at full compliance with its statutory mission, as well as the preservation of the public interest so that the projects do not suffer interruption, there being no aging list or adjustment for inflation.

We recorded that there was a substantial increase in the balance of loans on 12/31/2021 (R$ 33,589,700.26) and on 12/31/2020 (R$ 16,793,581.97), due to the need for emergency assistance to research projects, focused on pandemic/COVID-19 and others. However, we recorded that, in January 2022, loans were returned already, reducing the balance to (R$ 7,987,332.82).

	12/31/2021	**12/31/2020**
Loans granted	33,589,700.26	16,793,581.97
Total	**33,589,700.26**	**16,793,581.97**

10 Deposits in court

The Foundation is a party to lawsuits before courts and government agencies, arising from the ordinary course of operations, recorded in account 113105 – Deposit in Court as Guarantee, involving tax, labor and civil matters, according to reports already submitted.

SECURITIES AS COLLATERAL		
(In Reais)	**12/31/2021**	**12/31/2020**
SECURITIES AS COLLATERAL	211,899.18	-
JUDICIAL DEPOSITS AS GUARANTEE		
(In Reais)	**12/31/2021**	**12/31/2020**
EMPLOYMENT CLAIM	122,478.15	289,920.67
HGB (i)	4,191,176.32	4,191,176.32
ANVISA (i)	1,690,342.08	1,690,342.08
JUDICIAL BLOCKAGE	14,136.63	136,614.78
Security	-	-
Subtotal	6,018,133.18	6,308,053.85
Total	6,230,032.36	6,308,053.85

As of December 31, 2021 (in Reais)

i. The main civil cases derive from the discrepancy in the accountability of the projects: Bonsucesso General Hospital (R$ 4,191,176.32) and Brazilian National Health Surveillance Agency, (R$ 1.690.342,08),the latter is awaiting the release of funds.

11 Property, Plant and Equipment

In 2016, the Oswaldo Cruz Foundation issued a letter of consent for the use of the area of 1,600 m2, part of the property located at Avenida Brasil, No. 4,036 - Expansion of Fiocruz - Manguinhos Campus, Rio de Janeiro - RJ, which is an area destined to the installation of modular structures of the Foundation for Scientific Development in Health – FIOTEC.

This property is in the process of regularization with the Patrimonial Office of the Union (SPU/RJ), with change of destination at the request of Fiocruz, Assignment of Use Without Consideration, for Full Donation concurrently with regularizations of enrollment with the Municipal Government of Rio de Janeiro and RGI.

This provisional authorization document is commonly used by SPU in cases of temporary impossibility of the destination process, and it is not necessary to execute the respective Contract of assignment of use, which will be performed as soon as the donation of the concerned property is consummated.

a. Composition of fixed assets – 12/31/2021

The composition of fixed assets is demonstrated below:

Property, Plant and Equipment	Annual rates of depreciation	Cost	Depreciation accumulated	Net 12/31/2021	Net 12/31/2020
Buildings	4%	18,961,915.13	(3,982,002)	14,979,912.95	15,738,389.55
Machinery and Equipment	10%	704,975.57	(335,716.72)	369,258.85	413,833.60
Facilities	10%	33,466.00	(5,019.90)	28,446.10	31,792.70
Furniture and utensils	10%	1,019,711.31	(561,421.60)	458,289.71	560,820.79
Vehicles	20%	203,614.50	(103,589.00)	100,026	-
Computer - Hardware	20%	4,488,120.25	(2,623,801.52)	1,864,318.73	274,780.95
Total		**25,411,802.76**	**(7,611,550.92)**	**17,800,251.84**	**17,019,617.59**

B. COST MOVEMENT

	Balance as of 01/01/2021	Additions	Write-offs	Transfers	Balance as of 12/31/2021
Buildings	18.961.915,13	-	-	-	18.961.915,13
Machinery and Equipment	689.331,42	14.994,15		650,00	704.975,57
Facilities	33.466,00		-		33.466,00
Furniture and utensils	1.087.333,21		(66.971,90)	(650,00)	1.019.711,31

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Vehicles	98.324,50	105.290,00	-	-	203.614,50
Computer - Hardware	2.720.945,85	1.767.174,40		-	4.488.120,25
Total Cost	**23.591.316,11**	**1.887.458,55**	**(66.972)**	**-**	**25.411.802,76**

C. DEPRECIATION MOVEMENT

	Balance as of 01/01/2021	Additions	Write-offs	Transfers	Balance as of 12/30/2021
Buildings	(3.223.526)	(758.476,60)	-	-	(3.982.002,18)
Machinery and Equipment	(275.498)	(59.660,98)			(335.158,80)
Facilities	(1.673,30)	(3.346,60)	-		(5.019,90)
Furniture and utensils	(526.512,42)	(98.889,27)	63.422	558	(561.421,60)
Vehicles	(98.324,50)	(5.264,50)	-	-	(103.589,00)
Computer - Hardware	(2.446.164,90)	(177.636,62)		-	(2.623.801,52)
Total Depreciation	(6.571.698,52)	(1.103.274,57)	63.422	558	(7.610.993,00)
Net Balance	**17.019.617,59**	**784.183,98**	**(3.550)**	**558**	**17.800.809,76**

Composition as of 12/31/2020

COST MOVEMENT

(In Reais)

	Balance as of 01/01/2020	Additions	Write-offs	Transfers	Balance as of 12/31/2020
Buildings	18.961.915,13	-	-	-	18.961.915,13
Machinery and Equipment	594.657,83	116.424,00	(23.159,79)	1.409,38	689.331,42
Facilities	-	33.466,00	-		33.466
Furniture and utensils	1.113.550,87	1.153,00	(25.961,28)	(1.409,38)	1.087.333,21
Vehicles	98.324,50	-	-	-	98.324,50
Computer - Hardware	2.712.743,59	52.067,08	(43.864,82)	-	2.720.945,85
Total Cost	**23.481.191,92**	**203.110,08**	**(92.985,89)**	**-**	**23.591.316,11**

DEPRECIAÇÃO MOVEMENT

(In Reais)

	Balance as of 01/01/2020	Additions	Write-offs	Transfers	Balance as of 12/31/2020
Buildings	(2,465,048.97)	(758,476.61)	-	-	(3,223,525.58)
Machinery and Equipment	(239,311.05)	(58,895.63)	23,108.19	(399.33)	(275,497.82)
Facilities	-	(1,673.30)	-		(1,673.30)
Furniture and utensils	(450,468.61)	(101,890)	25,446.77	399.33	(526,512.42)
Vehicles	(98,324.50)	-	-	-	(98,324.50)
Computer - Hardware	(2,185,534.86)	(304,494.86)	43,864.82	-	(2,446,164.90)

Total Cost	**(5,438,687.99)**	**(1,225,430.31)**	**92,419.78**	**-**	**(6,571,698.52)**

12 Intangible

The composition of intangible assets is demonstrated below:

FIOTEC
(in Reais)
a. Composition of intangible assets- 12/31/2021

Intangible	Annual rates of amortization	Cost	Amortization accumulated	Net 12/31/2021	Net 12/31/2020
Computer - Software	20%	4.741.921,31	(4.741.921,31)	-	15.865,00
Total		**4.741.921,31**	**(4.741.921,31)**	**-**	**15.865,00**

(in Reais)

b. Cost movement - 12/31/2021	Balance as of 01/01/2021	Additions	Write-offs	Balance as of 12/31/2021
Computer - Software	4.741.921,31	-	-	4.741.921,31
Total Cost	4.741.921,31	-	-	4.741.921,31

(in Reais)

c. Amortization movement - 12/31/2021	Balance as of 01/01/2021	Additions	Write-offs	Balance as of 12/31/2021
Computer - Software	(4.726.056,31)	(15.865,00)	-	(4.741.921,31)
Total Amortization	(4.726.056,31)	(15.865,00)	-	(4.741.921,31)
Net Balance	**15.865,00**	**(15.865,00)**	**-**	**-**

(in Reais)

A. *COST MOVEMENT as of 12/31/20*	Balance as of 01/01/2020	Additions	Write-offs	Balance as of 12/31/2020
Computer - Software	4.741.921,31	-	-	4.741.921,31
Total Cost	4.741.921,31	-	-	4.741.921,31

(in Reais)

B. *AMORTIZATION MOVEMENT as of 12/31/20*	Balance as of 01/01/2020	Additions	Write-offs	Balance as of 12/31/2020

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As of December 31, 2021 **(in Reais)**

Computer - Software	(4,620,979.01)	(105,077.30)	-	(4,726,056.31)
Total Amortization	(4,620,979.01)	(105,077.30)	-	(4,726,056.31)
Net Balance	**120,942.30**	**(105,077.30)**	**-**	**15,865.00**

As of December 31, 2021 (in Reais)

Right to use Software and Assignment of Rights are assets with determined life span in five years, during which they must be fully amortized.

13 Suppliers

The Foundation has a financial risk management policy to ensure that our purchases are settled on time. The cases that appear as pending are payments depending on the authorization of the project coordinators, please note that the totals indicated as "offset" are already settled by payments or write-offs, and they appear as pending due to the offsets of the documents having been carried out after 12/31/2021.
The Group's exposure to liquidity risks related to accounts payable to suppliers and other accounts payable is disclosed in note 30.

	12/31/2021	12/31/2021	12/31/2021
Type	**Offsets**	**Outstanding**	**Overall Total**
Foreign Suppliers			
FIOTEC	45,85	19.046,00	19.091,85
Projects	166.335,64	453.031,20	619.366,84
Total	**166.381,49**	**472.077,20**	**638.458,69**
National Suppliers			
FIOTEC	623.444,04	8.310,58	631.754,62
Projects	6.282.572,37	35.266,52	6.317.838,89
Total	**6.906.016,41**	**43.577,10**	**6.949.593,51**
Individual Suppliers			
FIOTEC	15.145,47	(13.000,00)	2.145,47
Projects	8.716.750,35	31.510,00	8.748.260,35
Total	**8.731.895,82**	**18.510,00**	**8.750.405,82**
Overall Total	**15.804.293,72**	**534.164,30**	**16.338.458,02**

Type	12/31/2020 Offsets	12/31/2020 Outstanding	12/31/2020 Overall Total
Foreign Suppliers			
FIOTEC	-	-	-
Projects	3.728.229,63	326.606,68	4.054.836,31
Total	**3.728.229,63**	**326.606,68**	**4.054.836,31**
National Suppliers			
FIOTEC	131.082,79	45,88	131.128,67
Projects	3.382.061,90	23.584,92	3.405.646,82
Total	**3.513.144,69**	**23.630,80**	**3.536.775,49**
Individual Suppliers			
FIOTEC	-	-	-
Projects	7.856.640,66	64.427,78	7.921.068,44
Total	**7.856.640,66**	**64.427,78**	**7.921.068,44**
Overall Total	**15.098.014,98**	**414.665,26**	**15.512.680,24**

14 Liabilities payable

The amount is represented by the liabilities to be returned to the projects in progress. As a result of the judgment/appellate decision that became final and unappealable, recognizing the immunity provided for in art. 195, §7, of the Brazilian Constitution, being granted immunity in the payment of the employer's INSS and PIS.

(In Reais)	**12/31/2021**	**12/31/2020**
Attorney's fees payable FIOTEC	-	139,104.29
Attorney's fees payable PROJECT	-	528,396.17
Total	**-**	**667,500.46**
Deposit in court (inss/pis) to be reimbursed PROJECT (i)	26,382,428.09	35,303,778.00
Total	**26,382,428.09**	**35,303,778.00**
Provision (ins/pis) to be reimbursed - PROJECT (ii)	1,260,844.52	1,260,844.52
Total	**1,260,844.52**	**1,260,844.52**
Overall Total	**27,643,272.61**	**37,232,122.98**

i. Amount deposited in court as mentioned in note 9;
ii. Provision made in 2019 fiscal year, related to the amounts that will be returned to the projects, since the immunity proceeding became final and unappealable, below we show the composition of the account with the projects and the amounts above R$ 10,000.00.

Projects	**Name**	**Balance**
BIO-003-LIV-09	Collaborative Development of Vaccine I	18,381.63
COC-004-FIO-18	Strengthening and promotion of actions	50,464.52
ENSP-003-FEX-19	PepFar	16,718.54
ENSP-003-FEX-19	PepFar	35,310.70

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EPSJV-003-FIO-16	Strengthening of technical education	22,476.37
FAR-001-FIO-17	Completion of the installation process	24,594.84
ICICT-001-FIO-18	Integra DN	10,545.60
ICICT-005-FIO-16	Itinerários do Saber	10,890.79
INI-007-FEX-17	Imprep HIV Prevention	46,377.46
PRES-001-FIO-16	Responsiveness improvement	21,172.90
PRES-003-FIO-18	Diseases and ailments	18,240.44
PRES-006-FIO-18	Pnab li	48,389.81
PRES-006-FIO-18	Pnab li	25,333.83
PRES-006-FIO-18	Pnab li	16,133.25
PRES-007-FIO-18	Stage iv Malaria	69,160.98
PRES-008-FIO-16	Eliminate Dengue: Brazil Challenge	10,240.77
PRES-012-FIO-16	Public and environmental health	18,032.86
VPAAPS-003-FIO-16	DGH	81,413.32
VPAAPS-003-FIO-16	DGH	66,573.71
VPEIC-001-FIO-14	Professional valorization program	74,538.92
VPEIC-002-FIO-16	Inf. and communication development - step 2	57,405.16
VPEIC-009-FIO-18	Provab	31,017.17
VPGDI-002-FIO-18	Strengthening of the national response	21,469.44
VPGDI-002-FIO-18	Strengthening of the national response	42,276.36
VPGDI-002-FIO-18	Strengthening of the national response	46,002.87
VPGDI-003-FIO-16	Strengthening of the national response	29,219.71
VPGDI-004-FIO-16	SAS Management Improvement	13,973.55
VPGDI-008-FIO-15	Program development and execution	38,656.00
VPGDI-008-FIO-18	Mais Médicos Program	27,483.30
VPGDI-011-FIO-15	Pmaq 3rd cycle	34,613.25
VPGDI-013-FIO-15	Implementation of SUS guidelines	26,887.58
VPPCB-001-FIO-19	Strengthening of strategic management actions	46,953.70
VPPIS-003-PPE-15	Research and development of new solutions	24,576.40
VPPIS-003-PPE-15	Research and development of new solutions	13,581.81
VPPLR-003-FIO-16	Support to the Management of the Health Ct&I plan	12,759.26
Total		**1,151,866.80**

15 Social and labor obligations

The balance is represented by social and labor obligations to pay, as follows:

(In Reais)	**12/31/2021**		
Account	FIOTEC	Projects	Overall Total
INSS (Social Security) payable	172.491,53	1.561.616,19	1.734.107,72
Terminations payable	-	13.997,30	13.997,30
Automatic-paycheck-deduction loans	27.765,12	61.402,63	89.167,75
FGTS payable	244.732,02	1.615.525,43	1.860.257,45
Union Dues payable	164,16	1.037,26	1.201,42
Alimony	6.379,39	27.237,76	33.617,15
Alimony (Scholarships)	-	1.275,00	1.275,00
Provision for Vacation	703.867,37	4.562.152,18	5.266.019,55
INSS Provision for Vacation	(5.147,92)	64.311,37	59.163,45
Salaries Payable	1.484.408,83	10.434.979,26	11.919.388,09
Overall Total	**2.634.660,50**	**18.343.534,38**	**20.978.194,88**

(In Reais)	**12/31/2020**		
Account	FIOTEC	Projects	Overall Total
Union Dues payable	174,28	776,19	950,47
Automatic-paycheck-deduction loans	33.387,12	73.084,89	106.472,01
FGTS payable	167.339,11	1.290.641,11	1.457.980,22
INSS (Social Security) payable	117.835,85	991.651,22	1.109.487,07
INSS Provision for Vacation	(8.483,13)	144,31	(8.338,82)
Alimony	7.101,95	12.963,44	20.065,39
Alimony (Scholarships)		(255,00)	(255,00)
Provision for Vacation	1.789.685,20	1.999.223,16	3.788.908,36
Salaries Payable	40.801,26	9.522.308,35	9.563.109,61
Overall Total	**2.147.841,64**	**13.890.537,67**	**16.038.379,31**

16 Tax obligations

The balance is represented by Taxes and Contributions Payable, as follows:

(In Reais)	12/31/2021	12/31/2020
ISS payable	4.171.437,61	4.639.515,11
ISS withheld from third parties payable	20.003,84	78.889,14
ICMS (State Goods and Services Tax) payable	2.201.692,90	1.021.794,29
COFINS payable	0,00	2.898,00
PIS payable - third parties	0,00	0,00
IRRF (Withholding Income Tax) of third parties payable	394.862,25	425.387,85
IRRF (Withholding Income Tax) of wages payable	4.170.115,28	2.284.835,82
INSS (Social Security) withheld from legal entity	170.497,55	154.848,66
INSS (Social Security) withheld from individual	299.794,21	284.813,24
Third-party CSRF (PIS, COFINS and CSLL)	82.834,93	405.276,26
Other contributions payable	3.185.366,05	0,00
Total	**14.696.604,62**	**9.298.258,37**

17 Installments and financing

The balance is represented by installments and financing, as follows:

(In Reais)	12/31/2021	12/31/2020
Current liabilities		
Installment of contractual penalties (i)	53,896.77	134,739.72
Total	**53,896.77**	**134,739.72**
Noncurrent liabilities		
Installment of contractual penalties (i)	867,700.68	898,264.80
Total	**867,700.68**	**898,264.80**

i. It refers to the penalty imposed by the State Department for Health in the amount of R$ 1,000,000.00, as a result of the inspector having found improprieties in the execution of contract No. 002/2010, which has as its purpose the provision of planning and execution services for the management of medical care in hospital emergency units and in fixed pre-hospital emergency units of the Health Department - SES/RJ.

On September 24, 2018, a request for special installments was made at the Attorney General's Office of the State of Rio de Janeiro, through administrative proceeding No. E-08/6257/2009, to be paid in 120 months, with 67 installments remaining to be paid.

18 Provisions for contingencies

The Foundation, in the ordinary course of its operations, is subject to lawsuits of tax, labor and civil nature. The Management, based on the opinion of its legal advisors and, when applicable, based on specific opinions issued by experts on the same date, evaluates the expectation of the outcome of the lawsuits in progress and determines whether or not to establish a provision for contingencies.

As of December 31, 2021 and December 31, 2020, the Foundation had the following pending lawsuits of labor and tax nature.

(In Reais)	12/31/2021	12/31/2020
Noncurrent liabilities		
Lawsuit - Preliminary injunction - ISS (i)	59.914.783,65	33.111.439,51
Lawsuit - Preliminary injunction - ICMS (ii)	34.189.205,02	21.194.422,68
Labor Claims (iii)	6.263.906,65	4.590.862,36
Total	**100.367.895,32**	**58.896.724,55**

On September 20, 2019, the judgment handed down on January 24, 2019 became final and unappealable, considering the request to declare FIOTEC as an immune entity, as provided for in article 195, paragraph 7 of CF/88, in view of the fulfillment of requirements of art. 14 of the CTN (National Tax Code).

(i) The provision arises from a preliminary injunction granted under Case No. 0401177-14.2009.8.19.0001 in a declaratory action to recognize the inexistence of a legal-tax relationship requiring the Foundation to pay the ISS (Services Tax);

(ii) The provision arises from a preliminary injunction granted under case No. 0401152-98.2009.8.19.0001 against the State Department of Finance of the State of Rio de Janeiro, suspending the collection of ICMS tax.

(iii) On December 31, 2021, the amounts of (R$ 6,263,906.65) and (R$ 4,590,862.36) on 12/31/2020 were classified by the Legal Department as being possible outflow of funds, contemplated in the Financial Statements, with the appropriate reports already made available.

The cases entitled Possible were not recognized in the Financial Statements for the period, as required by Accounting Pronouncement No. 25, issued by the Accounting Pronouncements Committee – CPC, and reports already made available, totaling R$ 2,287,057.42.

19 Linked projects to be performed (projects in progress)

The Foundation maintains systemic controls over its projects. Balances and records are kept separately for each project, considering: projects, goals, line items, expense/revenue elements and bank accounts with specific fund restrictions. On 12/31/2021, we have 605 Projects in execution with a total balance of (R$ 1,032,995,549.07) and (R$ 798,124,422.91), on 12/31/2020, we also have a balance of credits to identify in the total amount of (R$ 20,530,561.77), on 12/31/2021, and (R$ 3,369,571.31), on 12/31/2020, awaiting information for the attribution of credits to projects in execution.

(In Reais)	**Balance as of**	**Amounts**		**Funds**	**Balance as of**
Current Liabilities	**01/01/2021**	**Funds**	**Expenditures**	**Completed Projects (i)**	**12/31/2021**
Linked projects to be performed	798.124.422,91	(696.112.875,35)	909.863.584,74	21.120.416,77	1.032.995.549,07
Project funds (identify)	3.369.571,31	17.160.990,46	-		20.530.561,77

(In Reais)	**Balance as of**	**Amounts**		**Funds**	**Balance as of**
Current Liabilities	**01/01/2020**	**Funds**	**Expenditures**	**Completed Projects (i)**	**12/31/2020**
Linked projects to be performed	351.032.901,23	1.273.488.917,31	(805.096.976,71)	(21.300.418,92)	798.124.422,91
Project funds (identify)	796.134,83	2.573.436,48	-	-	3.369.571,31
Total	**351.829.036,06**	**1.276.062.353,79**	**(805.096.976,71)**	**(21.300.418,92)**	**801.493.994,22**

✓ Closed and completed projects

i. We recorded in Noncurrent Assets (Other Receivables), related to closed and completed projects, after the analyzes carried out, our management decided to write off them due to the long time they appeared in our controls with deficit balances, thus we wrote off in their entirety on 12/31/2021, which had a balance of (R$ 12,012,841.25) on 12/31/2020.

ii. Regarding the balance of the account "Other Obligations Payable" (Noncurrent Liabilities) with the total balance of (R$ 6,003,858.19), totaling 49 projects on 12/31/2021, and (R$ 39,145,398.41) on 12/31/2020, we can clarify that this is a process within the normality of closed projects, since, after completion, the balances remain until the rendering of accounts. Thus, we separate the "projects in progress" account so that the total balance is not affected in our controls, since, throughout the fiscal year, projects are finalized and transferred to this account, at the same time that we also write off projects that are permanently closed with due rendering of accounts. With that, we will always have balances in this account, and the account will always undergo the appropriate regularization, after the analysis. See below the development of the balance where monitoring can be noticed and proven:

(In Reais) Noncurrent assets (i)	Balance as of 01/01/2021	Funds Completed Projects (i)	Balance as of 12/31/2021
Other receivables	12.012.841,25	(12.012.841,25)	-

(In Reais) Noncurrent liabilities (ii)	Balance as of 01/01/2021	Funds Completed Projects (i)	Balance as of 12/31/2021
Other liabilities - note 21	39.145.398,41	(33.141.540,22)	6.003.858,19

(In Reais) Noncurrent assets	Balance as of 01/01/2020	Funds Completed Projects (i)	Balance as of 12/31/2020
Other receivables	5.448.766,65	6.564.074,60	12.012.841,25

(In Reais) Noncurrent Liabilities	Balance as of 01/01/2020	Funds Completed Projects (i)	Balance as of 12/31/2020
Other liabilities	11.272.622,69	27.872.775,72	39.145.398,41

20 Other provisions

In order to guarantee the labor rights of CLT employees hired for the projects in progress, the Foundation, with the agreement of the project coordinators, makes the monthly provisioning of severance pay, with the calculation made monthly by the HR department, thus guaranteeing the funds for payment, the reports that add up the values presented below have already been made available.

We recorded that there was a considerable reduction in the Teias Project Termination account, given that the project ended its activities and the balances were reversed.

	12/31/2021	12/31/2020
Other Provisions		
Provision for Teias Project Termination	213,073.15	2,547,384.61
Provision for Project Termination	49,940,276.84	26,073,271.87
Total	**50,153,349.99**	**28,620,656.48**

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21 Other liabilities payable

It relates to the positive balance of closed and completed projects, in the reconciliation and rendering of account phase, as informed in Explanatory Note 19 (**ii**).

	12/31/2021	12/31/2020
Funds of completed Projects	6.003.858,19	39.137.116,21
Liabilities payable	-	8.282,20
Total	6.003.858,19	39.145.398,41

The composition of R$ 6,003,858.19 consists of 49 projects already closed, the funds of which are in exclusive accounts, awaiting internal and legal procedures for their returns, where: 2 projects corresponding to R$ 1,728,139.14 are from international funders and had their term extended; another 21 projects, corresponding to R$ 934,735.93, are within the period for rendering accounts, which considers 60 days after the end of the term; 1 project corresponding to R$ 2,260,072.35, the funds of which are reserved in Current Account No. 6662-1 of Banco do Brasil branch 2234; we are awaiting a response from the funder to return the balance; another 25 projects corresponding to R$ 1,080,910.77 are in the rendering of account phase for the return of balances, which will take place throughout 2022, as shown in the table below:

STATUS	PROJECT	FINAL BALANCE	END DATE (TERM)	FUNDER
EXTENDED	IOC-011-FEX-19	2,181.89	06/30/2022	LONDON SCHOOL HYGIENE AND TROPICAL
	INI-013-FEX-18	1,725,957.25	12/06/2022	FONDATION MERIEUX
WITHIN THE DEADLINE FOR RENDERING OF ACCOUNTS	IFF-006-FIO-15	36.88	11/25/2021	FERNANDES FIGUEIRA INSTITUTE
	GEREB-002-FIO-18	418,655.47	12/15/2021	OSWALDO CRUZ FOUNDATION
	PRES-003-FIO-18	57,599.82	12/01/2021	OSWALDO CRUZ FOUNDATION
	VPGDI-013-FIO-15	143,311.00	12/16/2021	OSWALDO CRUZ FOUNDATION
	VPAAPS-010-FIO-18	402.27	11/20/2021	OSWALDO CRUZ FOUNDATION
	BIO-007-FIO-18	103,010.04	12/20/2021	IMMUNOBIOLOGICAL TECHNOLOGY INSTITUTE
	ICICT-005-FIO-18	33.85	12/01/2021	OSWALDO CRUZ FOUNDATION
	VPPCB-002-FIO-17	1,042.11	12/13/2021	OSWALDO CRUZ FOUNDATION
	IOC-010-FIO-14	273.97	11/11/2021	OSWALDO CRUZ INSTITUTE
	CPQLMD-002-FIO-17	5,183.41	12/21/2021	OSWALDO CRUZ FOUNDATION
	IFF-003-FIO-20	43,559.26	12/23/2021	FERNANDES FIGUEIRA INSTITUTE
	GEREB-011-FIO-19	63.70	11/22/2021	OSWALDO CRUZ FOUNDATION
	IOC-003-FEX-21	20,131.73	11/29/2021	PAN AMERICAN HEALTH ORGANIZATION
	ENSP-037-ARC-16	36,765.45	12/15/2021	ANA LUIZA D'ÁVILA VIANA
	CPQAM-003-FEX-17	126.99	11/30/2021	IDRC CRDI INTERNATIONAL
	IOC-029-SCD-18	10,043.99	12/21/2021	FIOTEC
	IOC-003-FEX-16	597.50	11/30/2021	LABORATORIOS LETI S.L., UNIPERSONAL
	ENSP-028-FIO-17	1.83	11/30/2021	OSWALDO CRUZ FOUNDATION

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	ENSP-029-FIO-17	921.07	12/22/2021	OSWALDO CRUZ FOUNDATION
	PRES-021-FEX-21	82,131.80	12/20/2021	ORGANIZACIÓN PANAMERICANA DE LA SAL
	VPPIS-001-ARC-17	10,843.79	11/30/2021	OSWALDO CRUZ FOUNDATION
WAITING FOR A RESPONSE FROM THE FINANCER TO RETURN THE BALANCE	PRES-010-LIV-12	2,260,072.35	05/31/2017	DEPARTMENT OF HEALTH SP
IN PHASE OF RENDERING ACCOUNTS AND RETURNING BALANCES	IPEC-003-LIV-08	571,072.88	11/30/2013	NIH - NATIONAL INSTITUTE OF HEALTH
	ENSP-041-PPE-13	12.30	10/31/2021	CENTERS FOR DISEASE CONTROL CDC
	VPGDI-001-FIO-19	342.00	03/31/2021	OSWALDO CRUZ FOUNDATION
	IOC-014-LIV-11	81,811.95	09/30/2021	CENTERS FOR DISEASE CONTROL CDC
	PRES-005-FEX-17	40,469.90	09/30/2021	INSERM
	IOC-015-FEX-16	202,901.02	09/30/2021	FONDAZIONE PENTA ONLUS
	IOC-009-FEX-17	2,988.24	10/30/2020	IDRC CRDI INTERNATIONAL
	VPGDI-002-FEX-20	954.63	07/31/2021	BIOMERIEUX BRASIL SA
	DIPLAN-001-LIV-07	356.39	10/31/2021	EMORY UNIVERSITY MASTER ACCT
	PRES-005-FEX-20	44,734.38	08/01/2021	WELLCOME TRUST
	IOC-008-FEX-21	8,004.22	07/31/2021	UNIVERSITY OF SURREY
	ENSP-017-FEX-19	87,078.66	09/30/2021	THE INTERNATIONAL UNION AGAINST
	PRES-009-FEX-18	575.90	06/30/2021	GRAND CHALLENGES CANADA
	IOC-003-FEX-20	205.44	10/08/2021	COLORADO STATE UNIVERSITY
	INCQS-001-FEX-20	155.10	09/09/2021	UNITED NATIONS PROGRAM FOR THE
	IOC-008-FEX-20	279.39	10/31/2021	AMERICAN LEPROSY MISSIONS
	BIO-005-FEX-19	2,845.31	02/01/2021	WELLCOME TRUST
	BIO-007-FEX-19	20,130.21	12/31/2020	THE UNIVERSITY OF BIRMINGHAM
	VPEIC-006-FEX-19	2,608.57	07/31/2021	UNIVERSITY OF OXFORD
	IGM-004-FEX-19	23.50	07/31/2021	UNIVERSITY OF CALIFORNIA-SAN DIEGO
	IGM-002-FEX-18	1,908.44	12/31/2019	UNIVERSITY OF SURREY
	PRES-018-FEX-18	8,157.23	06/30/2021	GRAND CHALLENGES CANADA
	VPAAPS-007-FEX-20	30.00	12/31/2020	ORGANIZACIÓN PANAMERICANA DE LA SAL
	IOC-010-FEX-21	2,489.04	07/31/2021	UNIVERSITY OF SURREY
	INI-005-FEX-19	776.07	09/23/2021	THE ATLANTIC PHILANTHROPIES
	TOTAL	**6,003,858.19**		

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22 Compensation of Managers

The Bylaws of the Foundation provides for no compensation for the members of the Foundation's organizations. The Foundation does not distribute portions of equity or income for any reason, and fully applies in the Country the resources destined to the maintenance of its activities.

23 Owners' equity

Owners' Equity is substantially comprised of equity and deficits/surpluses calculated annually.

As of December 31, 2021 and December 31, 2020, the Equity was composed as follows:

Foundation for Scientific and Technological Development in Health – FIOTEC	12/31/2021	12/31/2020
Corporate equity	21,896,397.95	16,097,173.56
PDTI investment fund (i)	1,620,459.52	5,800,000.00
HR qualification fund (ii)	264,048.65	1,000,000.00
Accumulated surplus	52,432,339.27	4,058,119.39
Total	76,213,245.39	26,955,292.95

(i) The PDTI Investment Fund was established by the board of trustees, originating from the accumulated surplus, with the objective of investing in information technology, as can be seen, part of the reserve has been used for the purchase of computers and consultancy payments, with the remaining balance being used for new acquisitions or consultancy services if necessary.

(ii) The HR qualification fund was created by the Board of Trustees, originating from the accumulated surplus, aiming at the qualification of human resources, which was also used a part for the salary adjustment of the employees.

24 Tax break

The Foundation is a non-profit entity (exempt from the Payment of Income Tax and Social Contribution referred to in article 15 of Law no. 9,532, dated December 10, 1997.

For this, in our judgment, we considered the following taxes and respective rates levied on revenue (IRPJ and CSSL 34% - cumulative regime - Presumptive Profit).

In compliance with item 27, letter "c" of ITG 2002 (R1) - non-profit entity, the Foundation earned the amount of R$ 52,432,339.27 in the surplus of the 4th quarter of 2021, as shown in the table below:

(In Reais)	**12/31/2021**	**12/31/2020**
Income tax at the rate of 15%	7.882.607,07	4.437.044,61
Additional of Income Tax at the rate of 10%	5.237.071,38	2.958.005,74
Social contribution on profit at the rate of 9%	4.729.564,24	2.662.226,76
Total Income Tax and Social Contribution for the period	17.849.242,69	10.057.277,11

25 Revenue from contracts and covenants

The Foundation does not request reimbursement for project management. Our operating revenues are recognized in the income by the withdrawal of the operating cost under contract and calculated on the invoices of services issued by the Foundation, upon the release of the resources contracted by the Projects. In case of projects financed through contracts containing their respective cost worksheets and total value of the financial resources allocated to the performance of the project to cover operating and administrative expenses incurred in the performance of these agreements, covenants and contracts.

In the contracts, regarding project management, there is no requirement to prove the expenses incurred for performance, and there is only a contractual provision for the Operating Cost to be applied for the performance of that subject matter.

Likewise, Interministerial Ordinance 507/2011 provides that in cases of a transfer agreement, that is, contracts involving the transfer of financial resources from the budget, it is possible to receive administrative expenses up to the limit of 15% (fifteen percent) of the subject matter value, provided they are expressly authorized and demonstrated in the respective instrument and work plan.

In the case of a covenant, it is about operating cost, where Fiotec proves the expenses related to that subject matter. However, the criteria for demonstrating this amount are established by the signatory party, which hinder the reporting in each covenant. It should be noted that Law 10,973/94 deals with covenants in the area of innovation, research and development. The covenants executed in the other areas are based exclusively on Law 8,958/94.

The Foundation has recorded in specific accounts its revenues earned through the management of contracts and covenants, on 12/31/2021 we found the total of (R$ 102,211,299.61), on 12/31/2020 the amount of (R$ 59,789,076.60).

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	12/31/2021	%	*	12/31/2020	%
Operating Revenue					
Revenue from Contracts	98.622.446,53	96,49%		56.711.803,61	94,85%
Revenue from Covenants	944.559,06	0,92%		665.971,10	1,11%
Revenue from Exports	2.644.294,02	2,59%		2.411.301,89	4,03%
Total	**102.211.299,61**	100,00%		**59.789.076,60**	100,00%

26 Overhead expenses

	12/31/2021	12/31/2020
Rental and condominium charges	264.876,14	201.276,37
Water and energy consumption	68.892,82	60.278,75
Communication services	343.765,29	289.751,22
Goods and equipment lease	491.158,41	388.176,45
Transport	161.699,60	109.967,55
Meal	79.070,26	99.016,00
Consumables	18.186,03	37.553,65
Vehicles (maintenance and fuel)	26.781,42	17.154,86
Travel	231.773,14	259.133,78
Maintenance material	1.108.335,32	1.563.437,73
General services	1.235.671,89	4.008.641,86
Specialized technical services (ii)	2.601.154,77	2.532.756,65
Technology and Information Services (i)	6.004.974,65	3.933.237,20
Tax expenses	436.079,60	1.003.817,57
Total	**13.072.419,34**	**14.504.199,64**

i. The amount represents mostly IT expenditures for the improvement of integrated systems and maintenance of contracts.

ii. The amount represents IT services contracts.

As of December 31, 2021 (in Reais)

27 Personnel expenses

	12/31/2021	12/31/2020
Wages, vacations and 13th salary	23,050,264.64	18,176,039.56
Social charges	2,055,541.51	1,694,729.84
Benefits	7,799,767.02	6,787,260.94
Other personnel expenses	141,887.43	155,359.89
Total	**33,047,460.60**	**26,813,390.23**

28 Other operating revenue (expenses)

The movement of other operating revenues (expenses) is comprised as follows:

Other operating revenue and expenses	12/31/2021	12/31/2020
Other operating revenue		
Reimbursement of expenses	225.671,08	3.876.193,57
Occasional revenue	258.439,16	2.857.359,43
Funds from projects **(i)**	6.946.955,08	328.455,02
Other revenue **(ii)**	3.515.754,94	1.522.997,42
Other Revenues with Gratuities	840.526,84	803.870,35
Other operating revenue	16.200,00	-
Total	**11.803.547,10**	**9.388.875,79**
Other operating expenses		
Gratuity expenses	840.526,84	803.870,35
Project adjustment expenses	1.779.708,15	46.357,36
Project disallowances	2.449.969,32	19.157,33
Other project expenses	3.963,68	5.918.157,94
Expenses with provisions	1.441.743,25	1.349.924,76
Occasional expenses	36.974,25	20.760,55
Write-off of operating cost	36.831,52	20.207,42
Fixed Asset Transactions	1.122.689,30	1.331.073,72
Institutional relations **(iii)**	13.760.596,61	9.802.445,02
Total	21.473.002,92	19.311.954,45
Total	**(9.669.455,82)**	**(9.923.078,66)**

As of December 31, 2021 (in Reais)

i. In the execution of projects with private funders, since the Contractual Instrument takes place with the delivery of the product, once the delivery is completed, if there is a financial "leftover", this resource belongs to the executor (Fiotec) and becomes part of our result. In the case in question, the project ID BIO-003-LIV-09, funded by GLAXOSMITKLINE BIOLOGICALS SA, has been completed. Whenever there are projects funded by private funders, with a Contractual Instrument with product delivery and there is a "financial balance", it will be considered as a Fiotec result.

ii. The balance of the Other Income account on 12/31/2021 was (R$ 3,515,754.94) and on 12/31/2020 (R$ 1,522,997.42), with the increase/need to face the pandemic of COVID-19, the natural tendency is to increase the number of projects and, consequently, our revenue.

iii. As our main activity is to support Fiocruz projects, the financial resources of private projects, which were "leftover", are destined to new Fiocruz projects. For that, each Fiocruz Unit submits a project and they are selected to receive funding for their execution.

29 Financial result

	12/31/2021	12/31/2020
Discounts obtained		
Foreign-exchange revenue	1,107.06	209,697.46
Income from financial investments	8,038,443.76	2,424,706.57
Financial revenue	8,039,550.82	2,634,404.03
Bank charges	(177,325.10)	(240,407.10)
Exchange loss variation	(9,091.70)	-
Interest for late payment and penalty	(1,810,750.22)	(34,556.18)
Interest and fees - installment of contractual penalty	(25,008.84)	(26,415.54)
IOF - Tax on financial transactions	(6,999.54)	(16,760.85)
Financial charges	-	(6,553.04)
Financial expenses	(2,029,175.40)	(324,692.71)
Financial results	**6,010,375.42**	**2,309,711.32**

30 Financial instruments

The Foundation only operates with non-derivative financial instruments that include financial investments and cash and cash equivalents, as well as accounts payable, salaries, vacation and charges, whose values represent the respective market values.

Fair value estimates

The carrying amounts included in the balance sheet, when compared to the values that could be obtained when trading in an active market or, in its absence, with the net present value adjusted based on the current interest rate in the market. During this year, the Foundation has not carried out derivative operations.

"Non-derivative" financial instruments

All "non-derivative" financial assets (including assets designated at fair value through profit or loss) are initially recognized on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument.

CPC 38 – Financial Instruments: Recognition and measurement establishes a three-level hierarchy for fair value, which prioritizes information when measuring fair value by the Foundation to maximize the use of observable inputs and minimize the use of unobservable inputs.

CPC 38 describes the three levels of inputs that should be used in measuring at fair value:

- **Level 1 –** (Unadjusted) prices traded in active markets for identical assets or liabilities;
- **Level 2** - Other available inputs, except those in Level 1, where the (unadjusted) quoted prices are for similar assets and liabilities, in non-active markets, or other available inputs that can be used indirectly (derived from prices);
- **Level 3 –** Unavailable inputs due to small or no market activity and that are significant for determining the fair value of assets and liabilities.

The process of measuring the fair value of the Foundation's financial instruments is classified as Level 2.

Due to the characteristics and manner of operation, as well as the financial and equity position as of December 31, 2021, the Foundation is subject to the following factors:

Liquidity Risk

Liquidity risk is the risk that the Foundation will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The Foundation's approach to liquidity management is to ensure as much as possible that it will always have sufficient liquidity to meet its obligations when due, under normal and stressful conditions without causing unacceptable losses or at risk of undermining the Foundation's reputation.

Market Risk

Market risk is the risk of changes in market prices, such as interest rates on the Foundation's earnings, in the value of their holdings in financial instruments. These fluctuations in prices and fees can cause changes in the Foundation's revenues and costs.

The goal of market risk management is to manage and control exposures to market risks, within acceptable parameters, while optimizing return.

In relation to interest rates, aiming at mitigating this type of risk, the Foundation centralizes its investments in operations with rate of return that accompany the variation of the CDI and fixed income funds.

31 Insurance coverage

The Foundation adopts the policy of taking out insurance coverage for assets subject to risks for amounts considered sufficient to cover occasional losses, considering the nature of its activity.

The risk assumptions adopted, given their nature, are not part of the scope of a special review and, therefore, were not reviewed by the independent auditors.

32 Accommodations, collateral and guarantees

The Foundation did not provide guarantees or participated in any transactions as an intervening guarantor during the years of December 31, 2021 and December 31, 2020.

33 Subsequent events

We do not have subsequent events, deemed relevant for disclosure up to this date, to be mentioned.

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Hayne Felipe da Silva
Chief Executive Officer

Carlos Alberto Dias de Mesquita
Accountant CRC RJ 093838/O-0