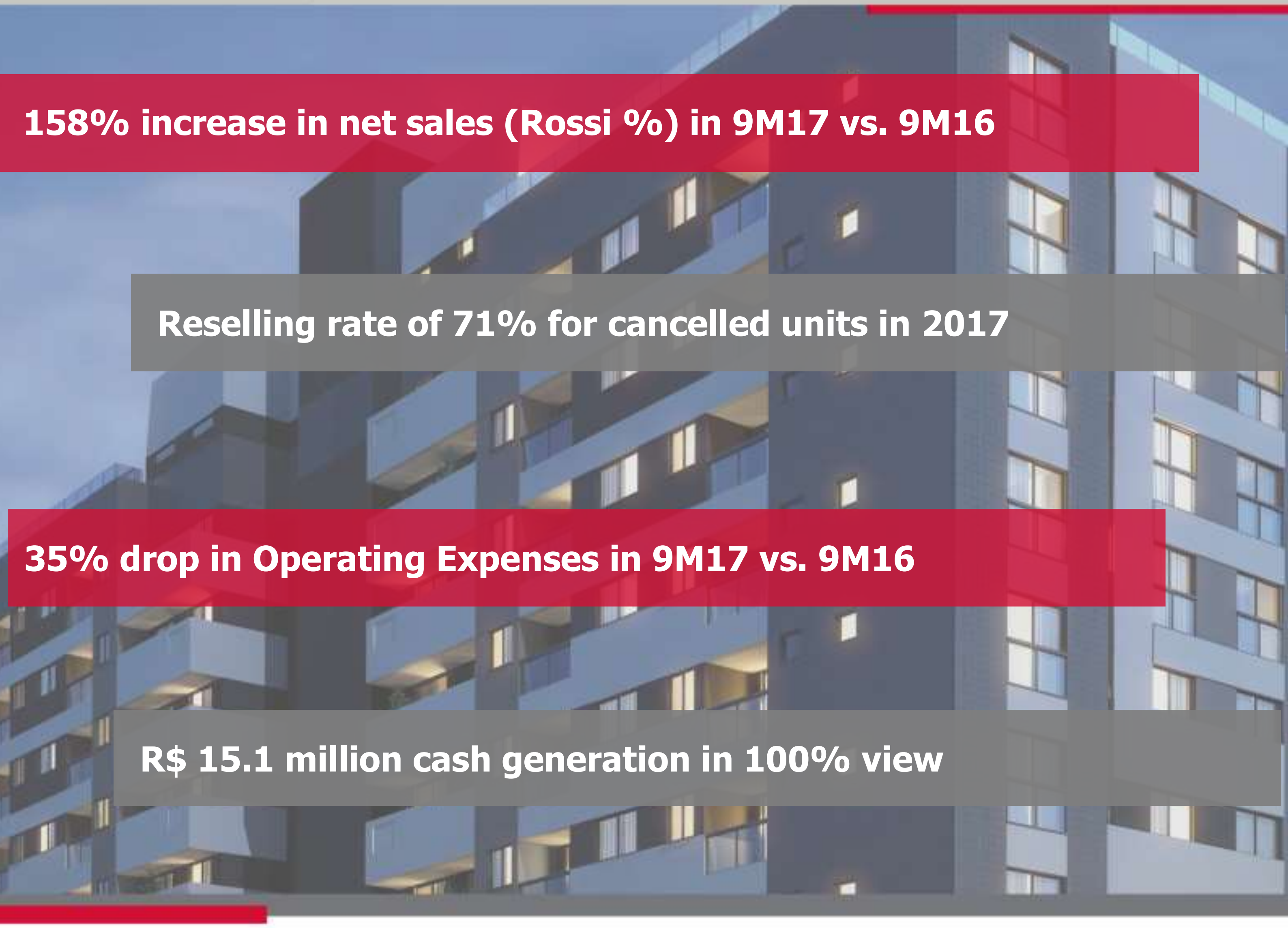
São Paulo, November 13, 2017. Rossi Residencial S.A. (BM&FBovespa: RSID3; OTC: RSRZY; Bloomberg: RSID3 BZ Equity), announces its results for the third quarter of 2017.

RSID3: R$ 6.55 per share
OTC: RSRZY
Total number of shares: 17,153,337
Market Value: R$112.4 MM



158% increase in net sales (Rossi %) in 9M17 vs. 9M16

Reselling rate of 71% for cancelled units in 2017

35% drop in Operating Expenses in 9M17 vs. 9M16

R$ 15.1 million cash generation in 100% view

Conference Call

November 14, 2017
In Portuguese with simultaneous translation
10 a.m. (Brasília) / 7 a.m. (US ET)
Phone: (+1 516) 300-1066
Conference ID: Rossi
Replay (available until November 20, 2017):
Access Code: (+55 11) 3127-4999
Password: 71173506

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Contents

MESSAGE FROM THE CEO

We have reached the end of another quarter in which the Company's operating figures continue to show considerable improvements. Throughout the year, we have reported significant increases in net sales, 158% for Rossi's share, when compared to the first nine months of 2016. This improvement would have been even greater if the end of our partnership with RB Capital had not driven cancellations. These units will be delivered to RB Capital, which will significantly reduce the Company's liabilities, but they have already impacted cancellations for the quarter, by R$44 million for Rossi's share.

Other highlights for the Company include: (i) the increase in SoS, which reached 17.2% for the quarter and 61.7% over the last 12 months, making this the fourth quarter with consecutive increases, (ii) the highly efficient reselling rate, which has already reached 71% of cancelled units in 2017, versus the 62% rate for the same period of 2016, (iii) the increase in the SoS of transfers, reaching 30%, the highest level since 3Q16, which contributed to (iv) a cash generation of R$15 million for the 100% consolidated results, a positive result for the third consecutive quarter.

During this third quarter, we launched our first development since the fourth quarter of 2014. The development is located in the city of Campinas and has a PSV of R$45 million (R$14 million for Rossi's share). As of the end of October 2017, 41% of the units had already been sold.

We also purchased two land lots in the cities of Campinas and Sumaré, with a PSV of R$299 million, Rossi's share. One of these is reserved for a new allotment and the other is aligned with launching for the Low Income Segment. Both will be paid, for the most part, through swap agreements, without significant cash disbursement by the Company.

On the operational and strategic restructuring of our activities, it is worth noting that, during the first nine months of 2017, we already achieved a 35% reduction in the Company's administrative and commercial expenses when compared to 2016.

And, in order to further simplify our operations and to focus on certain regions of the country, the Capital Rossi joint venture was terminated in August, 2017. This process (i) will be carried out without the need for cash disbursements, since the Company and Construtora Capital will split the existing and controlling assets of Capital Rossi, and (ii) the decision was carefully planned to avoid any kind of operational disruptions and guarantee business as usual for the developments already delivered and for those under construction.

Lastly, in 3Q17, the Company decided to participate in the Federal Tax Adjustment Program ("PERT/PRT") promoted by the Internal Revenue Service. The benefits related to this program amounted to R$23 million, in the 100% view, driven by the possibility of paying outstanding debt by installments, with reduction in fines and interests, and by the utilization of tax losses as credits towards the amounts due.

All of these measures reiterate the Company's commitment in remaining focused on the improvement of its operating and financial performance. We continue to work diligently, aligned with our restructuring plan and confident in the recovery of the sector's activities.

João Paulo Franco Rossi Cuppoloni
CEO

OPERATING AND FINANCIAL INDICATORS

R$ MM	3Q17	3Q16	Var.	9M17	9M16	Var.
Operating Performance						
Launches - 100%	45.4	-	-	45.4	-	-
Gross Sales - 100%	191.2	227.6	-16.0%	692.4	794.5	-12.9%
Cancellations - 100%	175.2	203.3	-13.8%	492.3	706.5	-30.3%
Net Sales - 100%	16.0	24.3	-34.2%	200.1	88.0	127.4%
Launches - % Rossi	14.3	-	-	14.3	-	-
Gross Sales - % Rossi	147.6	158.2	-6.7%	538.3	567.6	-5.2%
Cancellations - % Rossi	135.3	137.6	-1.7%	364.4	500.1	-27.1%
Net Sales - % Rossi	12.3	20.6	-40.3%	173.9	67.5	157.6%
Financial Performance						
Net Revenue	42.9	139.5	-69.3%	249.9	367.4	-32.0%
Gross Margin[1]	-114.3%	0.1%	-114.4 p.p.	-28.1%	0.6%	-28.8 p.p.
Gross Margin (ex interest)[2]	-72.3%	15.2%	-87.5 p.p.	-8.3%	20.9%	-29.1 p.p.
Adjusted EBITDA[3]	-102.1	-80.0	-27.6%	-253.1	-184.4	-37.3%
Adjusted EBITDA Margin[3]	-237.9%	-57.3%	-180.6 p.p.	-101.3%	-50.2%	-51.1 p.p.
Net Income	-156.0	-160.3	2.7%	-480.7	-427.4	-12.4%
Net Margin	-363.7%	-114.9%	-248.8 p.p.	-192.4%	-116.3%	-76.0 p.p.
Net Debt / Equity (%) - Rossi's share	959.1%	240.4%	-718.7 p.p.	959.1%	240.4%	-718.7 p.p.
Cash Generation (Burn) - Rossi's share	-3.0	-57.0	-94.8%	28.2	-198.5	114.2%

[1] Consolidated as per CPCs19 (R2) and 36 (R3), relating to the subsidiaries.

[2] Gross Margin excluding interest allocated to cost.

[3] EBITDA and EBITDA Margin adjusted for expenses that do not represent a cash outflow and for non-recurring items. Reconciliation with EBITDA as per CVM Instruction No.527/2012 is shown in the glossary at the end of this document.

OPERATING PERFORMANCE

The operating metrics shown in this results release are calculated on the basis of proportional view. In addition to the proportional view, the results are also being presented divided into consolidated (IFRS) and non consolidated companies, as shown in Exhibit II. Details of the amounts taking 100% of operations into account, irrespective of the method of consolidation, are given in Exhibit I.

LAUNCHES

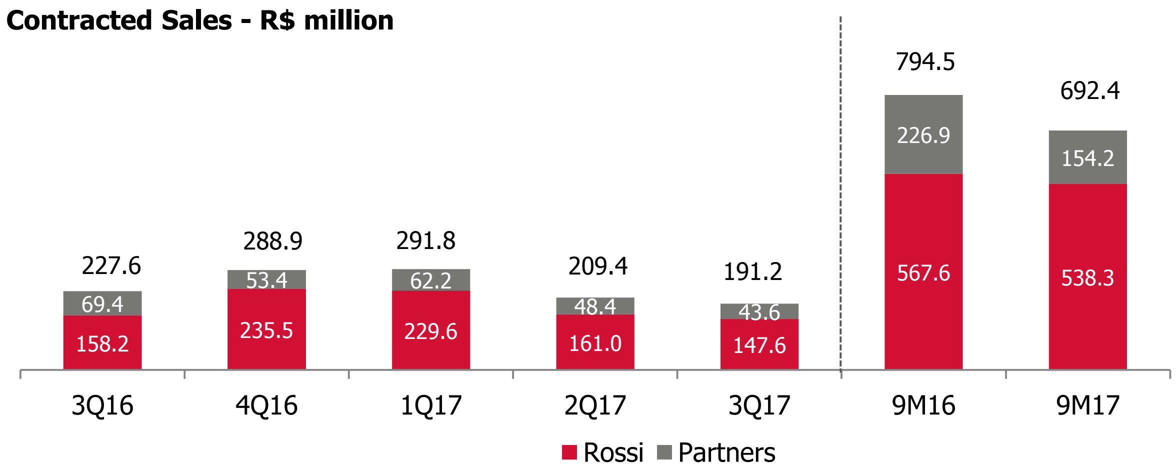
In 3Q17, we launched one (1) development located in the city of Campinas, through our urban allotment subsidiary Entreverdes. The project's PSV is R$45.4 million (R$14.3 million – Rossi's share).

Launched project	Segment	Metropolitan Region	PSV 100% (R$MM)	PSV % RR (R$MM)	# Units	% Sold*
Reserva Laranjeiras	Lots	Campinas	45.4	14.3	285	41%
Total			**45.4**	**14.3**	**285**	**41%**

[1] Number of units sold until October 2017

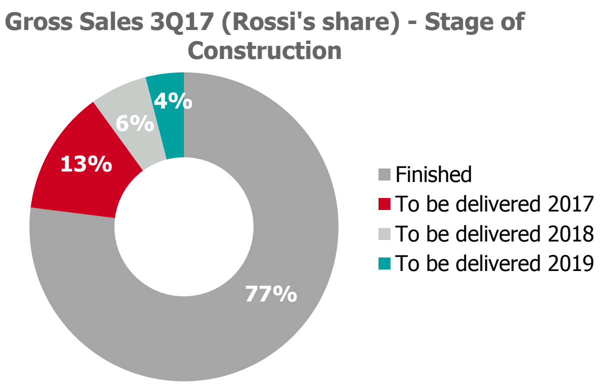
CONTRACTED SALES AND SALES SPEED (SoS)

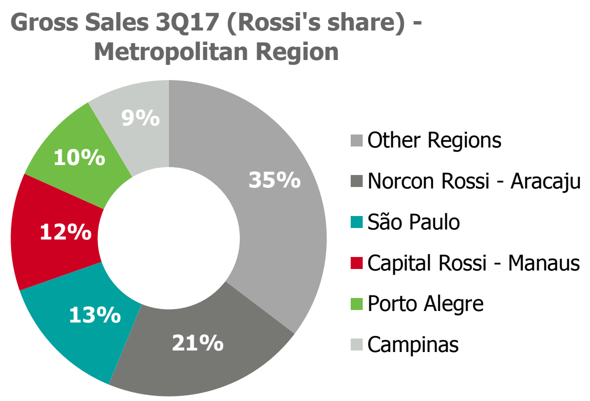
Gross Contracted Sales in the quarter amounted to R$191.2 million (R$147.6 million – Rossi's share), a 16% drop when compared to 3Q16. In 9M17, the Company reported a drop of 13% when compared to the same period of the previous year.

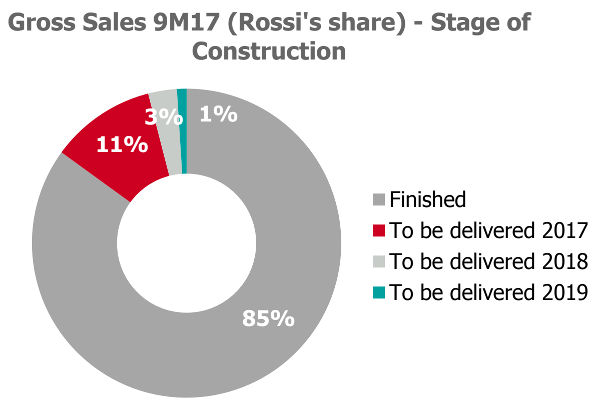


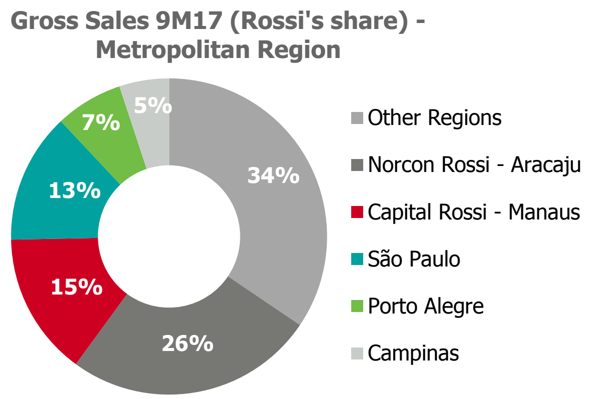
The following charts illustrate gross sales (Rossi %) by stage of construction and metropolitan region.

The highlights for this quarter are: (i) the share of completed units in total contracted sales (77%) and (ii) the substantial share of sales in regions not considered to be strategic to the business (35%) year-to-date, in line with the strategy to reduce inventory in these locations.









The following tables detail gross contracted sales, both Rossi's share and the total, broken down by metropolitan region and the stage of construction in 3Q17 and 9M17:

Gross Sales 3Q17 (100%) | R$ MM	Finished	2017	2018	2019	Total
Campinas	3.5	2.9	-	19.8	26.2
Capital Rossi - Manaus	28.2	0.5	-	-	28.7
Norcon Rossi - Aracaju	40.8	-	-	-	40.8
Porto Alegre	6.3	-	8.2	-	14.4
São Paulo	7.3	12.6	-	-	19.8
Other regions	57.2	3.9	-	-	61.1
Total	**143.3**	**19.9**	**8.2**	**19.8**	**191.2**

Gross Sales 9M17 (100%) | R$ MM	Finished	2017	2018	2019	Total
Campinas	9.8	13.4	-	19.8	43.0
Capital Rossi - Manaus	114.9	6.3	-	-	121.2
Norcon Rossi - Aracaju	176.3	-	10.9	-	187.2
Porto Alegre	20.5	8.7	8.2	-	37.3
São Paulo	54.8	24.3	-	-	79.1
Other regions	207.3	17.2	-	-	224.5
Total	**583.7**	**69.8**	**19.1**	**19.8**	**692.4**

Gross Sales 3Q17 (Rossi's share) | R$ MM	Finished	2017	2018	2019	Total
Campinas	3.5	2.9	-	6.2	12.6
Capital Rossi - Manaus	17.5	0.3	-	-	17.8
Norcon Rossi - Aracaju	30.8	-	-	-	30.8
Porto Alegre	6.3	-	8.2	-	14.4
São Paulo	7.3	12.6	-	-	19.8
Other regions	48.5	3.6	-	-	52.1
Total	**113.9**	**19.3**	**8.2**	**6.2**	**147.6**

Gross Sales 9M17 (Rossi's share) | R$ MM	Finished	2017	2018	2019	Total
Campinas	9.5	11.8	-	6.2	27.4
Capital Rossi - Manaus	74.7	4.1	-	-	78.8
Norcon Rossi - Aracaju	130.1	-	7.6	-	137.7
Porto Alegre	20.4	8.7	8.2	-	37.2
São Paulo	51.2	20.5	-	-	71.7
Other regions	172.6	12.9	-	-	185.5
Total	**458.4**	**57.9**	**15.8**	**6.2**	**538.3**

The following tables illustrate sales speed ("SoS") for the quarter and the accumulated last 12 months, considering the amounts proportional to Rossi's share. SoS stood at 17% in the quarter and at 62% for the last 12 months.

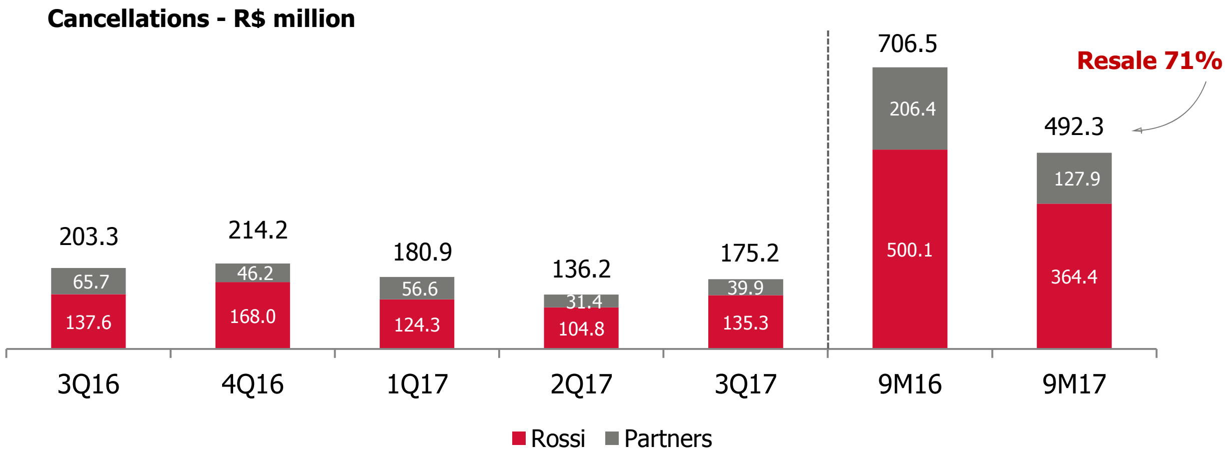
Quarterly SOS | % Rossi	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	1,360.0	1,239.2	1,253.1	1,056.8	842.8
Launches	-	-	-	-	14.3
Inventory + Launches	**1,360.0**	**1,239.2**	**1,253.1**	**1,056.8**	**857.0**
Gross Sales	(158.2)	(235.5)	(229.6)	(161.0)	(147.6)
Sales speech (SOS) (%)	**11.6%**	**19.0%**	**18.3%**	**15.2%**	**17.2%**
Sales cancellation	137.6	168.0	124.3	104.8	135.3
Adjusts / Revalue	(100.2)	81.4	(91.0)	(157.8)	(31.1)
Inventory - EOF	**1,239.2**	**1,253.1**	**1,056.8**	**842.8**	**813.6**

LTM SOS | % Rossi	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	1,995.2	1,626.4	1,549.3	1,360.0	1,239.2
Launches	-	-	-	-	14.3
Inventory + Launches	**1,995.2**	**1,626.4**	**1,549.3**	**1,360.0**	**1,253.5**
Gross Sales	(874.7)	(803.1)	(839.1)	(784.3)	(773.7)
Sales speech (SOS) (%)	**43.8%**	**49.4%**	**54.2%**	**57.7%**	**61.7%**
Sales cancellation	649.3	668.1	626.7	534.7	532.4
Adjusts / Revalue	(530.6)	(238.3)	(280.1)	(267.6)	(198.6)
Inventory - EOF	**1,239.2**	**1,253.1**	**1,056.8**	**842.8**	**813.6**

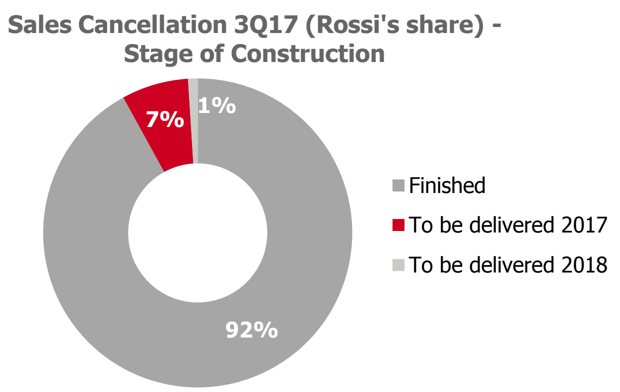
SALES CANCELLATION

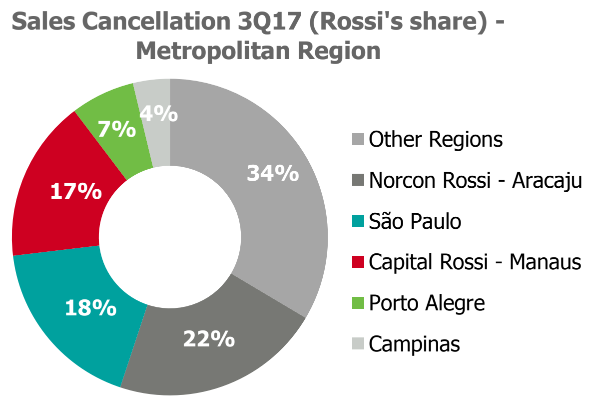
In the third quarter of 2017, cancellations totaled R$175.2 million (R$135.3 million – Rossi's share), a 14% drop when compared to the third quarter of 2016. In 9M17, cancellations dropped by 30% when compared to the same period of the previous year. Cancellations during 3Q17 were driven, and impacted, by the end of our partnership with RB Capital, which generated new cancellations totaling R$60.5 million (R$ 44.3 million – Rossi's share).

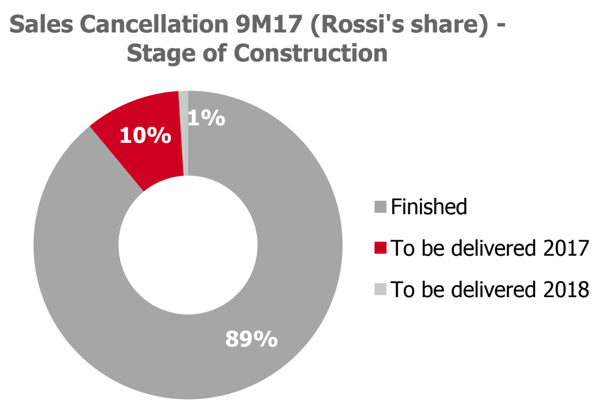
It is worth mentioning that the Company maintains high reselling rates of cancelled units, which, at year-to-date stood at 71%.

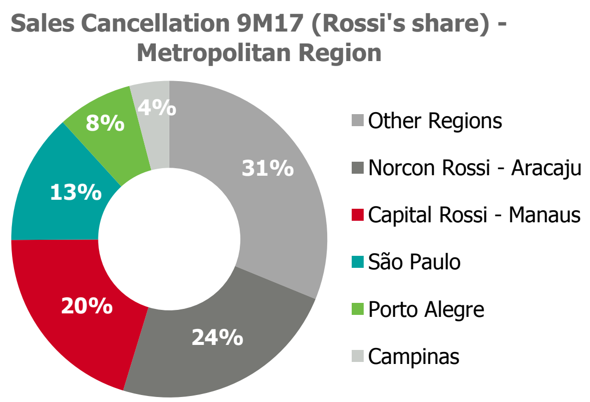


The following charts illustrate cancellations (Rossi %) by stage of construction and metropolitan region.









The tables below give details of cancellations by stage of construction and metropolitan region, both for Rossi and for the 100% consolidation in the third quarter of 2017 and 9M17:

Sales Cancellation 3Q17 (100 %) | R$ MM	Finished	2017	2018	Total
Campinas	3.7	1.4	-	5.1
Capital Rossi - Manaus	39.7	0.7	-	40.3
Norcon Rossi - Aracaju	37.2	-	-	37.2
Porto Alegre	6.7	-	2.2	8.9
São Paulo	22.1	2.2	-	24.4
Other regions	54.0	5.3	-	59.3
Total	**163.4**	**9.6**	**2.2**	**175.2**

Sales Cancellation 9M17 (100%) | R$ MM	Finished	2017	2018	Total
Campinas	8.6	7.0	-	15.6
Capital Rossi - Manaus	119.2	3.0	-	122.2
Norcon Rossi - Aracaju	110.8	-	7.2	118.0
Porto Alegre	21.9	4.3	2.2	28.3
São Paulo	47.7	7.0	-	54.8
Other regions	129.3	24.1	-	153.4
Total	**437.6**	**45.3**	**9.4**	**492.3**

Sales Cancellation 3Q17 (Rossi's share) | R$ MM	Finished	2017	2018	Total
Campinas	3.7	1.4	-	5.1
Capital Rossi - Manaus	22.1	0.3	-	22.4
Norcon Rossi - Aracaju	29.2	-	-	29.2
Porto Alegre	6.7	-	2.2	8.9
São Paulo	22.1	2.2	-	24.4
Other regions	40.1	5.3	-	45.4
Total	**123.8**	**9.3**	**2.2**	**135.3**

Sales Cancellation 9M17 (Rossi's share) | R$ MM	Finished	2017	2018	Total
Campinas	8.4	6.4	-	14.8
Capital Rossi - Manaus	71.9	1.7	-	73.6
Norcon Rossi - Aracaju	82.6	-	3.2	85.8
Porto Alegre	21.7	4.3	2.2	28.1
São Paulo	42.6	5.8	-	48.5
Other regions	96.2	17.4	-	113.6
Total	**323.4**	**35.7**	**5.3**	**364.4**

INVENTORY AT MARKET VALUE

Rossi's share of inventory at market value reached R$813.6 million in the quarter.

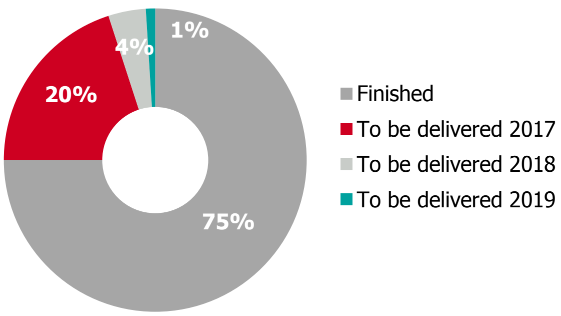
The following tables provide details by product line, year of launch and year of estimated delivery.

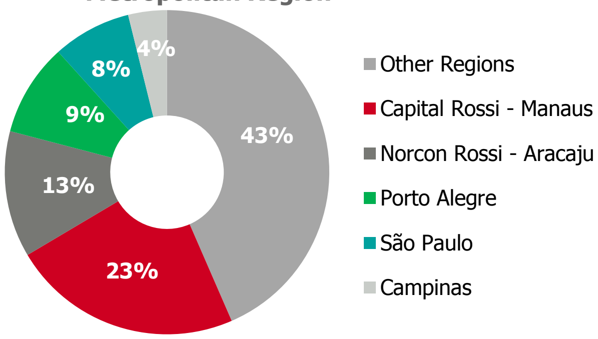
Exhibit V to this report shows the breakdown by city for 100% of the inventory.

Inventory % Rossi	Year of launch (R$ MM)						
Product Line	2010 and Before	2011	2012	2013	2014	2017	Total
Commercial	31.0	1.6	58.3	15.2	-	-	106.0
Conventional	32.9	154.4	190.5	145.8	156.3	9.4	689.3
Low Income	13.0	1.8	3.5	-	-	-	18.3
Total	**76.9**	**157.8**	**252.3**	**161.0**	**156.3**	**9.4**	**813.6**

Inventory % Rossi	Expected year of conclusion (R$ MM)				
Product Line	Finished	2017	2018	2019	Total
Commercial	90.8	15.2	-	-	106.0
Conventional	502.0	147.3	30.6	9.4	689.3
Low Income	18.3	-	-	-	18.3
Total	**611.2**	**162.4**	**30.6**	**9.4**	**813.6**

The following charts show Rossi's inventory by stage construction and metropolitan region. Completed units represented 75% of total inventory in the quarter.





The following tables give details by metropolitan region, year of launch and year of estimated delivery:

Inventory % Rossi	Year of launch (R$ MM)						
Metro Region	2010 and Before	2011	2012	2013	2014	2017	Total
Campinas	2.2	0.5	0.5	18.9	-	9.4	31.4
Capital Rossi - Manaus	26.8	12.3	125.8	22.2	-	-	187.1
Norcon Rossi - Aracaju	1.8	7.8	28.0	27.9	37.1	-	102.6
Porto Alegre	3.0	1.5	13.7	12.3	44.6	-	75.1
São Paulo	2.8	6.7	1.8	9.0	43.4	-	63.7
Other Regions	40.3	129.0	82.5	70.7	31.2	-	353.7
Total	**76.9**	**157.8**	**252.3**	**161.0**	**156.3**	**9.4**	**813.6**

Inventory % Rossi	Expected year of conclusion (R$ MM)				
Metro Region	Finished	2017	2018	2019	Total
Campinas	8.0	14.1	-	9.4	31.4
Capital Rossi - Manaus	171.9	15.2	-	-	187.1
Norcon Rossi - Aracaju	72.1	-	30.6	-	102.6
Porto Alegre	30.5	44.6	-	-	75.1
São Paulo	20.3	43.4	-	-	63.7
Other Regions	308.5	45.2	-	-	353.7
Total	**611.2**	**162.4**	**30.6**	**9.4**	**813.6**

DELIVERIES

There were no deliveries during the third quarter of 2017. In 9M17, a total of 418 units were delivered, with a total PSV of R$137.6 million considering the PSV on the launch date.

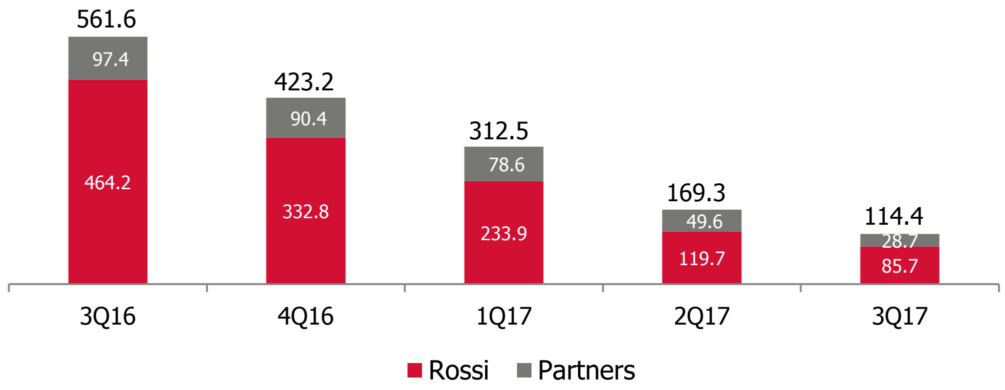
The following table shows deliveries using the occupation permit ("habite-se") as the criterion, by product:

	9M17		
Segment	Units	PSV 100% (R$ MM)	PSV Rossi (R$ MM)
Conventional	418	137.6	137.6
Total	**418**	**137.6**	**137.6**

COSTS TO BE INCURRED

The following chart shows how costs to be incurred (100%) have evolved historically. In 3Q17, costs to be incurred totaled R$114.4 million (R$85.7 million - Rossi's share), decreasing by 80% when compared to the same period in 2016. When compared to 2Q17, costs to be incurred fell by 32%.

Costs to be Incurred - R$ million



LAND BANK

Rossi has a top-quality land bank, and the values shown below are broken down according to the Company's strategy and the corresponding operating profile. In 3Q17, there was a small reduction in PSV due to the cancellation of a few lots of land. Although PSV reduced, it is worth noting the acquisition of a land lot in the city of Campinas, for the future launching of developments aligned with our Low Income Segment, with PSV of R$ 125.6 million (% Rossi). The payment for this lot will be made, for the most part, with swap agreements, without cash disbursements by the Company.

R$ MM	PSV 100%	PSV %Rossi
Potential launch until 2018	1,839.9	1,521.2
Launches after 2018	4,581.8	3,220.7
Decommissioning	1,389.9	1,263.0
Consolidated Land Bank	**7,811.6**	**6,004.9**

Rossi is in the process of reviewing its launch strategy for the coming years. In 3Q17, landbank for construction and incorporation of residential real estate, with a launch potential until 2018 amounts to R$1.8 billion (R$1.5 billion – Rossi's share). The potential amount of decommissioning, that is, sale or cancellation of swap agreements is R$1.4 billion (R$1.3 billion – Rossi's share). Land for residential developments in the long-term totals R$4.6 billion (R$3.2 billion – Rossi's share).

The table below shows the land bank intended for residential development, with potential for launch by 2018, broken down by metropolitan region and type of product:

Metro Region / Product	Until 200 K	R$ 200 to R$ 350 K	R$ 350 to R$ 500 K	R$ 500 to R$ 650 K	R$ 650 to R$ 750 K	> R$ 750 K	Total
Campinas	125.6	-	140.0	-	35.7	178.2	479.5
Capital Rossi	-	77.5	-	-	-	-	77.5
Norcon Rossi	-	31.1	-	58.2	317.4	72.6	479.5
Porto Alegre	-	353.9	-	-	-	-	353.9
São Paulo	-	-	130.8	-	-	-	130.8
Total	**125.6**	**462.6**	**270.8**	**58.2**	**353.1**	**250.8**	**1,521.2**

Entreverdes land bank

In 3Q17, the following variations were observed in Entreverdes Urbanismo's land bank: (i) cancellation of a land lot launched during the quarter (ii) acquisition of a land lot in city of Sumaré, with PSV of R$173.4 million (Rossi %), with an swap agreement as payment, thus not impacting the Company's cash position.

Location	PSV 100% (R$ MM)	PSV Entreverdes (R$ MM)	# of Lots
São Paulo country side	3,200.0	1,522.0	7,713
Rio Grande do Sul	456.6	125.9	1,080
Total	**3,656.7**	**1,647.9**	**8,793**

FINANCIAL PERFORMANCE

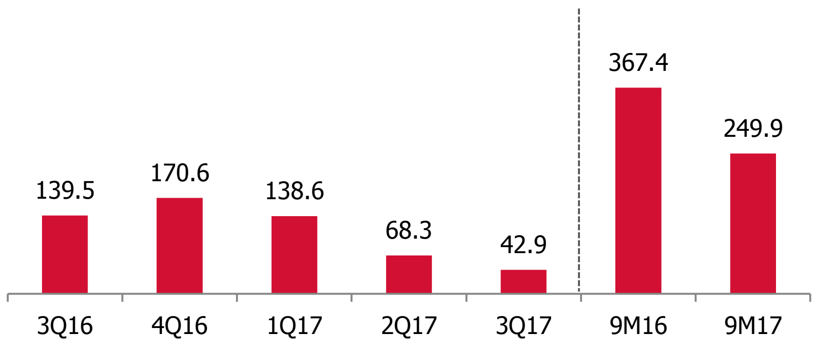
The financial information given in this results release has been prepared in accordance with the accounting practices generally accepted in Brazil, including CPCs 19 (R2) and 36 (R3), which deal with the consolidation of certain corporate interests. Thus, since 1Q13, Rossi has been consolidating all its interests in subsidiaries and affiliates according to these pronouncements.

NET REVENUE

Net revenue from the sale of properties and service, recognized by percentage of completion ("Poc"), totaled R$42.9 million in the quarter, a 69% drop when compared to the same period of the previous year. In 9M17, net revenue dropped by 32% versus 9M16, mainly due to: (i) the deflation measured by the IGP-M index and its consequent impact on the monetary adjustments to Accounts Receivable of completed units and (ii) the mix of sales between consolidated (IFRS) and unconsolidated companies.

R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Sale of property and services	42.9	139.5	-69.3%	249.9	367.4	-32.0%
Net Operating Revenue	**42.9**	**139.5**	**-69.3%**	**249.9**	**367.4**	**-32.0%**

Net Revenue - R$ million



COST OF PROPERTIES AND SERVICES SOLD

The cost of properties and services reached R$91.9 million in 3Q17, down by 34% when compared to the same period of the previous year. A 12% drop was observed in 9M17 vs. 9M16.

R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Construction + Land	73.9	118.3	-37.5%	270.5	290.7	-7.0%
Financial charges	18.0	21.1	-14.6%	49.6	74.3	-33.2%
Costs of Property and Services	**91.9**	**139.4**	**-34.1%**	**320.1**	**365.0**	**-12.3%**

GROSS PROFIT AND MARGIN

Adjusted gross profit came in negative at R$31.0 million with an adjusted gross margin of negative 72%. In 9M17 the adjusted gross profit was negative by R$20.6 million, with a negative adjusted gross margin of 8%.

R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Gross Income	-49.0	0.1	n.a	-70.2	2.4	n.a
Gross Margin (%)	-114.3%	0.1%	-114.4 p.p.	-28.1%	0.6%	-28.8 p.p.
Adjusted Gross Income[1]	-31.0	21.2	-246.4%	-20.6	76.6	-126.9%
Adjusted Gross Margin (%)	-72.3%	15.2%	-87.5 p.p.	-8.3%	20.9%	-29.1 p.p.

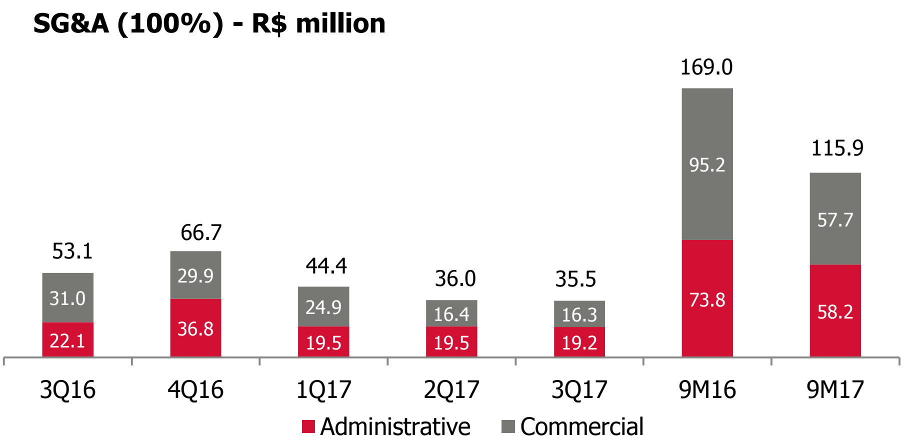
(¹) Adjusted gross profit: excludes financial charges

OPERATING EXPENSES

As mentioned above, a substantial part of the operation is not consolidated, but most of the expenses are centralized at the head office, which distorts the IFRS analysis. To ensure greater comparability and supplement the information previously disclosed, the following table shows the figures for 100% of the operation, and percentages relating to 100% of net revenues, irrespective of the method of consolidation.

	100%					
R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Administrative (a)	19.2	22.1	-13.1%	58.2	73.8	-21.1%
Selling (b)	16.3	31.0	-47.4%	57.7	95.2	-39.4%
Administrative / Net Revenue	40.0%	12.4%	27.6 p.p.	15.0%	12.5%	2.6 p.p.
Selling / Net Revenue	34.0%	17.4%	16.6 p.p.	14.9%	16.1%	-1.2 p.p.
(a) + (b)	**35.5**	**53.1**	**-33.1%**	**115.9**	**169.0**	**-31.4%**
(a) + (b) / Net Revenue	**74.0%**	**29.8%**	**44.2 p.p.**	**29.9%**	**28.6%**	**1.4 p.p.**

The chart below shows changes in SG&A expenses for 100% of the operation:



In accordance with IFRS, administrative expenses totaled R$16.1 million in the third quarter of 2017, a 13% and 23% drop when compared to 3Q16 and 9M16, respectively. In relation to commercial expenses, the Company recorded a cost reduction of 65% in the quarter, and a reduction of 49% year-to-date, in line with the Company's cost reduction strategy.

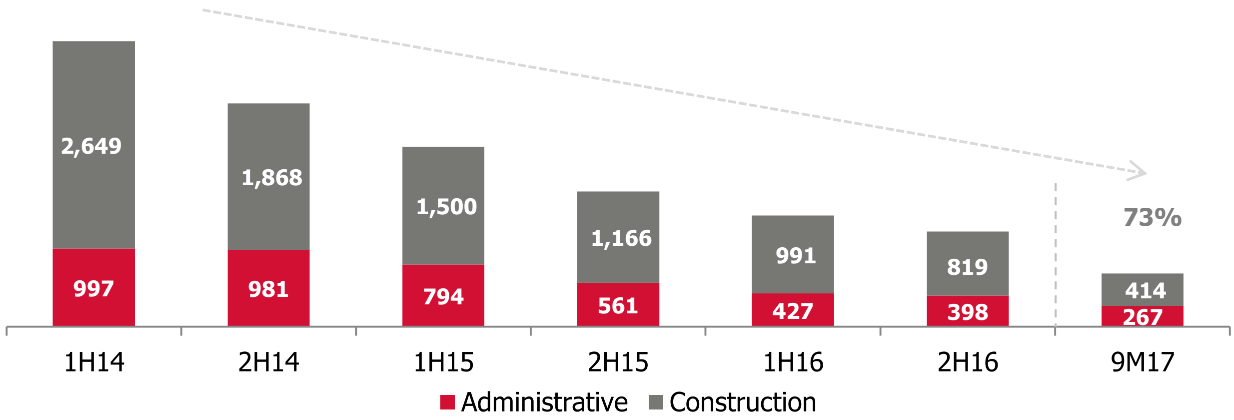
R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
	IFRS					
Administrative (a)	16.1	18.4	-12.5%	48.4	62.9	-23.1%
Selling (b)	6.7	19.4	-65.5%	29.4	57.1	-48.5%
Administrative / Net Revenue	37.5%	13.2%	24.3 p.p.	19.4%	17.1%	2.3 p.p.
Selling / Net Revenue	15.6%	13.9%	1.7 p.p.	11.8%	15.5%	-3.8 p.p.
(a) + (b)	**22.8**	**37.8**	**-39.7%**	**77.8**	**120.0**	**-35.2%**
(a) + (b) / Net Revenue	**53.2%**	**27.1%**	**26.1 p.p.**	**31.1%**	**32.7%**	**-1.5 p.p.**

It is important to highlight the efforts made by Rossi to improve its structure, especially since the second half of 2014 when the administrative staff headcount was reduced by 73%.

This restructuring has already led to a decrease of 21% in administrative expenses (100%) for 9M17 when compared to the same period in 2016. As the organic slowdown continues to occur, due to the lower launching volume and the conclusion of legacy inventories, there will be further opportunities for gains in efficiency.

The chart below shows the changes in administrative staff and construction site employees.

Change in workforce



OTHER NET OPERATING REVENUES/EXPENSES

Other net operating expenses totaled R$27.3 million in 3Q17 versus R$32.4 million for the same period in 2016, representing a 16% drop. For 9M17, other net operating expenses totaled R$102.5 million versus the R$118.2 million reported in 9M16, reducing by 13%.

EQUITY IN THE EARNINGS OF SUBSIDIARIES

The following table provides details of the results, divided between consolidated (IFRS) and unconsolidated companies. It is possible to note that the gross margin adjusted due to the exclusion of financial charges of the unconsolidated companies is higher in the 9M17 , since they consist mainly of the joint ventures Norcon Rossi (Aracaju) and Capital Rossi (Manaus), leaders in the markets in which they operate.

R$ MM	9M17 IFRS	9M17 Non Consolidated	9M17 100%
Net Revenue	**249.9**	**137.3**	**387.2**
Costs of property and services	**(320.1)**	**(132.3)**	**(452.4)**
Construction + Land	(270.5)	(107.5)	(378.0)
Financial Charges	(49.6)	(24.8)	(74.4)
Gross Income	**(70.2)**	**5.0**	**(65.2)**
Gross Margin (%)	-28.1%	3.6%	-16.8%
Gross Income ex interest	**(20.6)**	**29.8**	**9.2**
Gross Margin ex interest (%)	-8.3%	21.7%	2.4%

EBITDA

Adjusted EBITDA was negative by R$102.1 million in the quarter, with a negative margin of 238%. The main impact in EBITDA are illustrated in items gross profit and operating expenses.

R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Net Income (Loss)	-156.0	-160.3	2.7%	-480.7	-427.4	-12.4%
(+/-) Financial Expenses (Revenues), Net	47.9	62.3	-23.2%	182.3	156.3	16.6%
(+) Provision for income tax and social contribution	-8.3	0.2	-3551.9%	-5.9	3.1	-286.9%
(+) Depreciation and Amortization	3.2	4.8	-33.6%	13.4	15.2	-11.7%
(+/-) Minority	-7.1	-8.8	19.1%	-12.6	-8.6	46.1%
EBITDA	**-120.3**	**-101.7**	**-18.3%**	**-303.5**	**-261.5**	**-16.1%**
(+) Capitalized interest	18.0	21.1	-14.6%	49.6	74.3	-33.2%
(+/-) Stock option	0.2	0.6	-68.4%	0.7	2.8	-74.8%
Adjusted EBITDA	**-102.1**	**-80.0**	**-27.6%**	**-253.1**	**-184.4**	**-37.3%**
Adjusted EBITDA Margin (%)	-237.9%	-57.3%	-180.6 p.p.	-101.3%	-50.2%	-51.1 p.p.

[1] EBITDA as per CVM Instruction 527/2012.

[2] EBITDA Adjusted for expenses that do not represent cash disbursements and non-recurring items. For further information, see the glossary at the end of this document.

NET FINANCIAL RESULT

Net financial result was an expense of R$47.9 million in 3Q17, a 23% improvement when compared to the same period of the previous year. The main positive impact on financial expenses, when compared to 3Q16, came from the gain in DI rate which was used to adjust corporate debts in the period.

R$ MM	3Q17	3Q16	Var. (%)	9M17	9M16	Var. (%)
Financial Revenues	3.9	7.2	-45.2%	16.4	30.2	-45.6%
Financial Expenses	-51.8	-69.6	25.5%	-198.7	-186.5	-6.5%
Financial Result	**-47.9**	**-62.3**	**23.2%**	**-182.3**	**-156.3**	**-16.6%**

NET INCOME (LOSS)

Rossi recorded net loss of R$156.0 million in the third quarter of 2017, as detailed above. For 9M17, net losses accumulated to R$480.7 million.

BACKLOG RESULT

The following table presents backlog results, excluding financial costs, taxes, provisions for guarantees and discounts granted:

R$ MM	3Q17	2Q17	Var. (%)
Gross Revenue	61.8	92.6	-33.3%
Costs (w/ financial charges)	-45.1	-65.7	-31.3%
Backlog Result	**16.7**	**26.9**	**-38.1%**
Backlog Margin (%)	**27.0%**	**29.1%**	**-2.1 p.p.**

The following table presents the schedule of revenues and costs to be recognized from units sold, segmented by consolidated and non-consolidated projects:

	Expected year of conclusion		
R$ MM	2017	2018	Total
Consolidated	43.1	18.7	61.8
Non Consolidated	46.6	4.1	50.7
Backlog Revenue	**89.7**	**22.7**	**112.4**
Consolidated	(32.3)	(12.8)	(45.1)
Non Consolidated	(34.4)	(2.4)	(36.8)
Backlog Costs	**(66.7)**	**(15.2)**	**(81.9)**
Consolidated	25.2%	31.2%	27.0%
Non Consolidated	26.1%	41.8%	27.4%
Backlog Margin	**25.7%**	**33.1%**	**27.2%**

ACCOUNTS RECEIVABLE

The balance of accounts receivable from clients, according to IFRS, plus the balance from real estate developments to be recognized pursuant to the PoC method (recognition of revenues and respective costs and expenses arising from real estate development transactions during the progress of the works) totaled R$971.8 million, a 9% drop when compared to 2Q17.

R$ MM	3Q17	2Q17	Var. (%)
Short Term	**781.0**	**855.3**	**-8.7%**
Units under construction	138.3	156.8	-11.8%
Finished units	614.2	673.5	-8.8%
Receivables from land sale	28.5	25.0	14.0%
Long Term	**123.1**	**112.7**	**9.2%**
Units under construction	20.7	18.7	10.9%
Finished units	102.4	86.8	17.9%
Receivables from land sale	-	7.2	-100.0%
Total	**904.0**	**968.0**	**-6.6%**
Real Estate developments to be recognized under the POC method			
Short Term	58.6	89.4	-34.5%
Long Term	9.2	11.8	-21.7%
Total	**67.8**	**101.2**	**-33.0%**
Total Accounts Receivable	**971.8**	**1,069.2**	**-9.1%**

DECOMMISSIONING/SALE OF ASSETS

Continuing with the Company's program of disposal of non-strategic areas, Rossi sold two plots of land during the quarter. These sales, added to the sales of lands in previous quarter, contributed to receivables of R$10.0 million in 3Q17 and R$61.4 million for 9M17.

MARKETABLE PROPERTIES

The following table details the marketable properties recognized in the balance sheet at their historical cost. The reduction in number of completed units and units under construction was impacted by positive net sales in 3Q17.

R$ MM	3Q17	2Q17	Var. (%)
Finished properties	349.6	362.9	-3.7%
Properties under construction	265.5	331.0	-19.8%
Land sites for future developments	502.7	493.8	1.8%
Consumables	2.7	3.3	-16.6%
Advances to suppliers	2.3	2.3	0.5%
Capitalized Interest	43.8	47.0	-6.9%
Total	**1,166.7**	**1,240.4**	**-5.9%**

DEBT

Rossi ended 3Q17 with a cash balance of R$56.8 million and total debt of R$2.1 billion. Cash burn totaled R$3.7 million under the IFRS, while cash generated came to R$15.1 million, in the 100% view.

Real estate credit transactions include loans for construction (SFH housing financing system) and Bank Credit Notes

CCB¹ - Bank Credit Notes

R$ MM	3Q17	2Q17	Var. (%)
Short Term	**806.5**	**908.0**	**-11.2%**
Construction Loans	**641.2**	**642.8**	-0.2%
SFH	387.2	432.0	-10.4%
CCB [1]	254.0	210.8	20.5%
Working Capital	154.7	253.2	-38.9%
Receivables Securitization	10.6	12.1	-11.7%
Long Term	**1,260.0**	**1,166.5**	**8.0%**
Construction Loans	**1,008.2**	**1,039.2**	-3.0%
SFH	279.8	286.1	-2.2%
CCB [1]	728.3	753.1	-3.3%
Working Capital	251.8	127.2	97.9%
Total Debt	**2,066.5**	**2,074.5**	**-0.4%**
Cash and Cash Equivalents	56.8	68.5	-17.0%
Net Debt	**2,009.7**	**2,006.0**	**0.2%**
Net Debt / Equity	**835.9%**	**510.0%**	**63.9%**
Cash Burn	**(3.7)**	**(23.3)**	**84.3%**

With the purpose of maintaining transparency of the data disclosed so that all economic agents can understand the current situation of Rossi's operations, the following tables present the Company's debt using two approaches that are complementary to IFRS: (i) 100% of companies, regardless of IFRS consolidation criteria; and (ii) Rossi's proportional share in the developments. We understand that some actions taken by us, particularly those regarding centralization of surplus cash from the SPEs in Rossi Residencial, have had an impact on the IFRS and proportional figures, which may hinder understanding of the operating cash generation itself. Operating cash generation will continue to be presented pursuant to these three approaches, as long as this is required for full understanding of the company's cash generation.

			100%		
R$ MM	3Q16	4Q16	1Q17	2Q17	3Q17
Total Debt	**2,666.1**	**2,713.4**	**2,709.2**	**2,605.4**	**2,552.0**
Cash and Equivalents	158.2	144.7	162.8	104.3	66.0
Net Debt	**2,507.9**	**2,568.6**	**2,546.3**	**2,501.1**	**2,486.0**
Net Debt / Equity	**312.9%**	**350.2%**	**453.2%**	**635.9%**	**1034.0%**
Cash Burn in the quarter	**(51.2)**	**(60.7)**	**22.3**	**45.2**	**15.1**
Cash Burn LTM			**-**	**-**	**22.0**

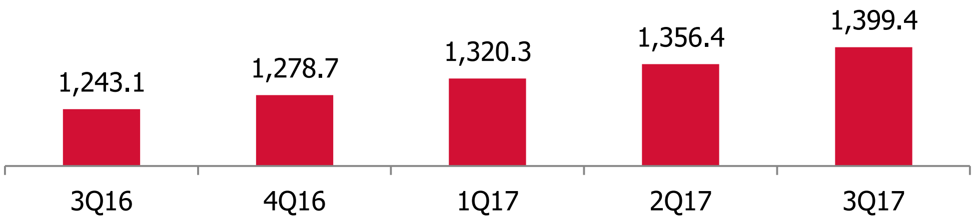
Proportional

R$ MM	3Q16	4Q16	1Q17	2Q17	3Q17
Total Debt	**2,348.7**	**2,387.7**	**2,410.6**	**2,340.5**	**2,311.4**
Cash and Equivalents	125.6	101.4	141.0	85.3	53.2
Net Debt	**2,223.1**	**2,286.3**	**2,269.5**	**2,255.2**	**2,258.1**
Net Debt / Equity	**267.4%**	**319.9%**	**411.2%**	**577.5%**	**959.1%**
Cash Burn in the quarter	**(57.0)**	**(63.2)**	**16.8**	**14.3**	**(3.0)**
Cash Burn LTM			**-**	**-**	**(35.0)**

IFRS

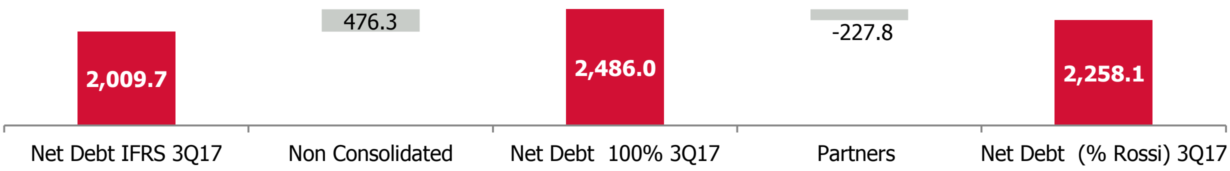
R$ MM	3Q16	4Q16	1Q17	2Q17	3Q17
Total Debt	**2,026.3**	**2,042.4**	**2,102.5**	**2,074.5**	**2,066.5**
Cash and Equivalents	99.9	62.5	119.7	68.5	56.8
Net Debt	**1,926.5**	**1,979.9**	**1,982.7**	**2,006.0**	**2,009.7**
Net Debt / Equity	**240.4%**	**269.9%**	**352.9%**	**510.0%**	**835.9%**
Cash Burn in the quarter	**(40.2)**	**(53.5)**	**(2.8)**	**(23.3)**	**(3.7)**
Cash Burn LTM			**-**	**-**	**(83.2)**

Evolution of Corporate Debt IFRS - R$ million



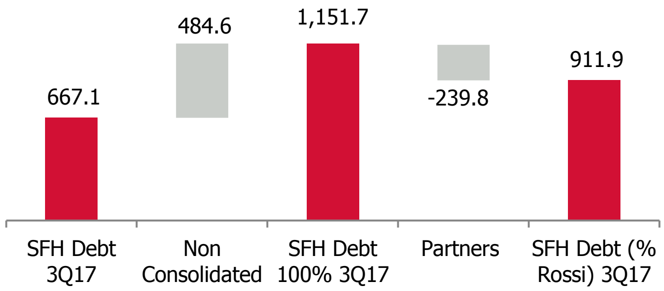
Net debt reconciliation is shown below pursuant to the 3 approaches:

Reconciliation of Net Debt - R$ million

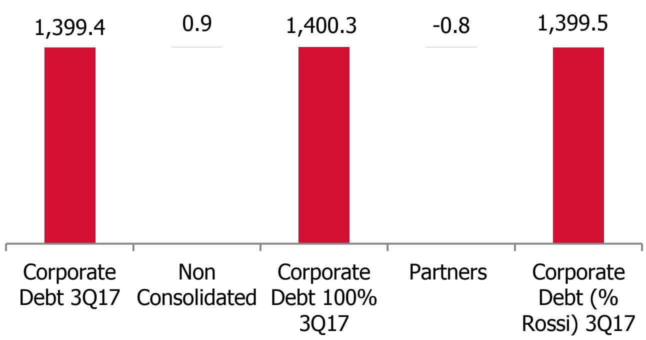


The following charts show reconciliation of gross debt and cash and cash equivalents using the 3 approaches:

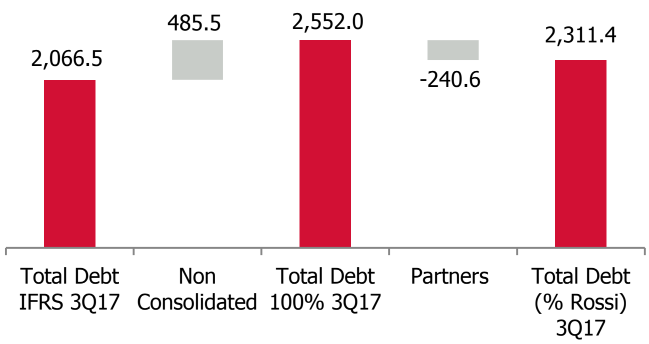
SFH Reconciliation - R$ MM



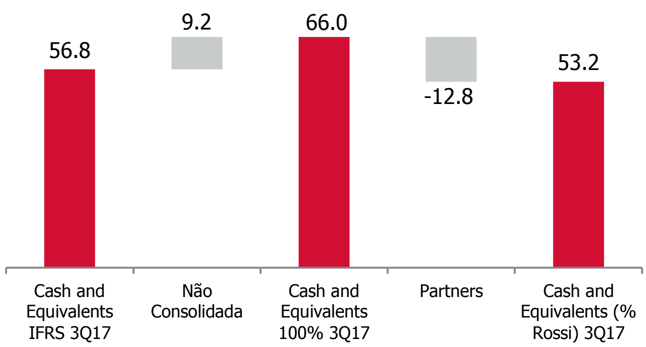
Corporate Debt Reconciliation - R$ MM



Reconciliation of Total Debt - R$ MM



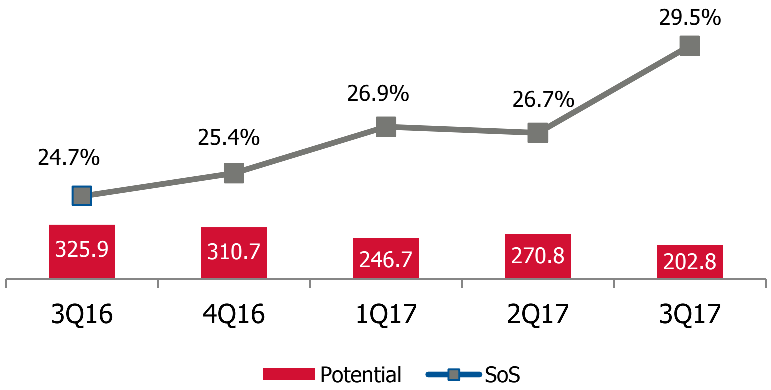
Reconciliation of Cash and Cash Equivalents - R$ MM



TRANSFERS

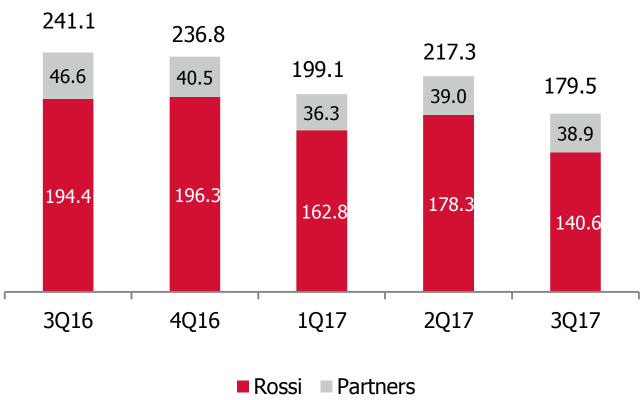
The chart below shows the quarterly index that measures transfer efficiency. The red bars indicate potential transfer amounts, that is, the sum of the outstanding balance of units legally registered. Sales Speed (SoS) is measured by the ratio of volume of transfers and settlements in the period to potential value. In 3Q17, SOS increased from the previous quarter, standing at 30%.

Financial Transfers - SoS

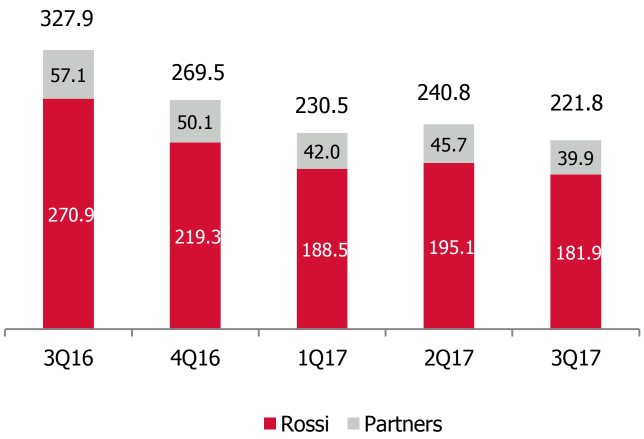


Cash inflows, which considers the volume of transfers and payments received from clients, reached R$221.8 million in 3Q17 (R$181.9 million – Rossi's share), down by 8% versus the previous quarter. The charts below show the evolution of transfers and settlements, as well as cash inflow in recent quarters.

Transfers (signature + settlement) - R$



Cash Inflow - R$ million



RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Instruction No. 381/03, we announce that Grant Thornton Auditores Independentes was engaged to provide the following services in 2017: audit of the financial statements pursuant to the accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS); and review of the interim financial information according to Brazilian and international standards on the review of interim financial information (NBC TR 2410 - Revisão de Informações Intermediárias Executadas pelo Auditor da Entidade and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). The Company did not engage the independent auditor for activities other than those connected with the audit of the financial statements.

The engagement of the independent auditor is based on principles that assure the independence of the auditor, which consist in that: (a) the auditor should not audit its own work; (b) the auditor should not have management duties; and (c) the auditor should not provide services that may be prohibited under the regulations in effect. Additionally, Management has obtained a declaration from the independent auditor stating that the specific services provided do not affect their professional independence.

The information contained in the performance report that is not clearly identified as a copy of the information contained in the financial statements did not undergo any audit or review.

EXHIBIT I | 100% INDICES – R$ MILLION

Quarter SOS |100%	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	1,944.5	1,814.8	1,595.5	1,444.0	1,118.0
Launches	-	-	-	-	45.4
Inventory + Launches	**1,944.5**	**1,814.8**	**1,595.5**	**1,444.0**	**1,163.4**
Gross Sales	(227.6)	(288.9)	(291.8)	(209.4)	(191.2)
Sales speech (SOS) (%)	**11.7%**	**15.9%**	**18.3%**	**14.5%**	**16.4%**
Sales cancellation	203.3	214.2	180.9	136.2	175.2
Adjusts / Revalue	(105.4)	(144.6)	(40.6)	(252.9)	(38.7)
Inventory - EOF	**1,814.8**	**1,595.5**	**1,444.0**	**1,118.0**	**1,108.7**

LTM SOS | 100%	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	2,819.7	2,313.7	2,215.5	1,944.5	1,814.8
Launches	-	-	-	-	45.4
Inventory + Launches	**2,819.7**	**2,313.7**	**2,215.5**	**1,944.5**	**1,860.2**
Gross Sales	(1,196.2)	(1,083.3)	(1,118.4)	(1,017.7)	(981.3)
Sales speech (SOS) (%)	**42.4%**	**46.8%**	**50.5%**	**52.3%**	**52.8%**
Sales cancellation	917.1	920.8	876.9	734.6	706.5
Adjusts / Revalue	(725.7)	(555.7)	(530.1)	(543.5)	(476.8)
Inventory - EOF	**1,814.8**	**1,595.5**	**1,444.0**	**1,118.0**	**1,108.7**

EXHIBIT II | IFRS INDICES – R$ MILLION

Quarter SOS - IFRS Consolidated	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	1,021.0	976.7	848.9	623.9	524.7
Launches	-	-	-	-	45.4
Inventory + Launches	**1,021.0**	**976.7**	**848.9**	**623.9**	**570.1**
Gross Sales	(132.3)	(145.3)	(140.4)	(112.7)	(101.4)
Sales speech (SOS) (%)	**13.0%**	**14.9%**	**16.5%**	**18.1%**	**17.8%**
Sales cancellation	87.7	73.4	83.8	70.7	95.4
Adjusts / Revalue	0.3	(55.9)	(168.4)	(57.2)	(43.4)
Inventory - EOF	**976.7**	**848.9**	**623.9**	**524.7**	**520.7**

Quarter SOS - Equity Result	3Q16	4Q16	1Q17	2Q17	3Q17
Inventory - BOF	923.5	838.1	746.6	820.1	593.3
Launches	-	-	-	-	-
Inventory + Launches	**923.5**	**838.1**	**746.6**	**820.1**	**593.3**
Gross Sales	(95.3)	(143.6)	(151.4)	(96.7)	(89.7)
Sales speech (SOS) (%)	**10.3%**	**17.1%**	**20.3%**	**11.8%**	**15.1%**
Sales cancellation	115.6	140.8	97.1	65.5	79.8
Adjusts / Revalue	(105.7)	(88.7)	127.8	(195.6)	4.6
Inventory - EOF	**838.1**	**746.6**	**820.1**	**593.3**	**588.0**

EXHIBIT III | STATEMENTS OF INCOME

Income Statement (R$ '000)	3Q17	3Q16	Var. (%)
Gross Operating Revenue			
Property sales and services	35,171	148,115	-76%
Sales taxes	7,722	-8,580	-190%
Net Operating Revenue	**42,892**	**139,535**	**-69%**
Cost of Property and Services	-91,931	-139,427	**34%**
Construction and Land	-73,923	-118,346	38%
Financial Charges	-18,008	-21,081	15%
Gross Income	**-49,039**	**108**	**n.a**
Gross Margin	**-114.3%**	**0.1%**	**-114.4 p.p.**
Gross Margin (ex interest)	**-72.3%**	**15.2%**	**-87.5 p.p.**
Operating Expenses	-74,413	-106,608	**30%**
Administrative	-16,111	-18,392	12%
Selling	-6,730	-19,351	65%
Depreciation and Amortization	-3,188	-4,801	34%
Equity Result	-21,057	-31,712	34%
Other Operating Revenue (Expenses)	-27,327	-32,352	16%
Earnings before Financial Result	**-123,452**	**-106,500**	**-16%**
Financial Result	**-47,880**	**-62,343**	**23%**
Financial Revenue	3,949	7,207	-45%
Financial Expenses	-51,829	-69,550	25%
Operating Income (Loss)	**-171,332**	**-168,843**	**-1%**
Operating Margin	**-399.4%**	**-121.0%**	**-278.4 p.p.**
Provision for Taxes and Contributions	2,819	-4,503	-163%
Deferred Income Tax and S. Contribution	5,431	4,264	27%
Minorities	7,087	8,758	-19%
Net Income (Loss)	**-155,995**	**-160,324**	**3%**
Net Margin	**-363.7%**	**-114.9%**	**-248.8 p.p.**

EXHIBIT III | STATEMENT OF INCOME (Cont.)

Income Statement (R$ '000)	9M17	9M16	Var. (%)
Gross Operating Revenue			
Property sales and services	248,951	386,831	-36%
Sales taxes	901	-19,444	-105%
Net Operating Revenue	**249,852**	**367,387**	**-32%**
Cost of Property and Services	-320,081	-365,026	**12%**
Construction and Land	-270,467	-290,744	7%
Financial Charges	-49,613	-74,282	33%
Gross Income	**-70,229**	**2,361**	**n.a**
Gross Margin	**-28.1%**	**0.6%**	**-28.8 p.p.**
Gross Margin (ex interest)	**-8.3%**	**20.9%**	**-29.1 p.p.**
Operating Expenses	-246,603	-278,985	**12%**
Administrative	-48,413	-62,931	23%
Selling	-29,423	-57,098	48%
Depreciation and Amortization	-13,374	-15,153	12%
Equity Result	-52,882	-25,574	-107%
Other Operating Revenue (Expenses)	-102,511	-118,229	13%
Earnings before Financial Result	**-316,832**	**-276,624**	**-15%**
Financial Result	**-182,282**	**-156,303**	**-17%**
Financial Revenue	16,433	30,209	-46%
Financial Expenses	-198,715	-186,512	-7%
Operating Income (Loss)	**-499,114**	**-432,927**	**-15%**
Operating Margin	**-199.8%**	**-117.8%**	**-81.9 p.p.**
Provision for Taxes and Contributions	-3,475	-10,615	67%
Deferred Income Tax and S. Contribution	9,344	7,474	25%
Minorities	12,591	8,621	n.a
Net Income (Loss)	**-480,654**	**-427,447**	**-12%**
Net Margin	**-192.4%**	**-116.3%**	**-76.0 p.p.**

EXHIBIT IV | BALANCE SHEET

Assets (R$ '000)	3Q17	2Q17	Var. (%)
Current			
Cash and equivalents	33,125	56,356	-41.2%
Tradeble note	23,711	12,134	95.4%
Accounts receivable from clients	780,948	855,265	-8.7%
Tradeble properties	663,982	746,576	-11.1%
Other assets	116,133	117,710	-1.3%
Total Current Assets	**1,617,899**	**1,788,041**	**-9.5%**
Non Current			
Accounts receivable from clients	123,067	112,709	9.2%
Tradeble properties	502,690	493,794	1.8%
Judicial deposits	103,251	99,655	3.6%
Related parties	185,763	219,203	-15.3%
Advances to business partners	473,187	485,434	-2.5%
Investments	1,122,567	1,144,539	-1.9%
Fixed	18,228	19,273	-5.4%
Intangible	52,023	55,389	-6.1%
Total Non Current Assets	**2,580,776**	**2,629,996**	**-1.9%**
Total Assets	**4,198,675**	**4,418,037**	**-5.0%**

EXHIBIT IV | BALANCE SHEET (cont.)

Liabilities and Shareholders Equity (R$ '000)	3Q17	2Q17	Var. (%)
Current			
Construction Loans - real estate credit	806,530	908,049	-11.2%
Suppliers	54,166	48,578	11.5%
Accounts payable to land site acquisition	120,162	121,341	-1.0%
Salaries and payroll charges	8,219	9,053	-9.2%
Taxes and contributions payable	22,549	30,231	-25.4%
Profit sharing payable	1,798	1,798	0.0%
Advances from clients	192,877	200,158	-3.6%
Related parties	845,894	875,266	-3.4%
Deferred taxes and contributions	34,714	39,286	-11.6%
Other accounts payable	245,379	256,469	-4.3%
Total Current	**2,332,288**	**2,490,229**	**-6.3%**
Non Current			
Construction Loans - real estate credit	1,259,982	1,166,465	8.0%
Accounts payable to land site acquisition	5,125	757	577.0%
Taxes and contributions payable	31,061	25,554	21.6%
Provision for risks	89,851	89,439	0.5%
Provision for guarantees	16,560	17,109	-3.2%
Deferred taxes and contributions	31,715	36,148	-12.3%
Provision for investment losses	114,330	117,007	-2.3%
Other accounts payable	77,346	81,993	-5.7%
Total Non Current	**1,625,970**	**1,534,472**	**6.0%**
Shareholders' Equity			
Capital stock	2,611,390	2,611,390	0.0%
Treasury stock	-83,313	-83,313	0.0%
Capital reserve	69,841	69,638	0.3%
Accrued earnings	-2,363,230	-2,207,235	7.1%
Total Shareholders' Equity	**234,688**	**390,480**	**-39.9%**
Minority Interest	5,729	2,856	100.6%
Total Liabilities and Shareholders' Equity	**4,198,675**	**4,418,037**	**-5.0%**

EXHIBIT V – Inventory (100%)

PSV (R$ million)	Finished	2017	2018	2019	Total
Manaus	333.5	30.3	-	-	363.9
Aracaju	113.6	-	43.7	-	157.3
Curitiba	87.4	-	-	-	87.4
Porto Alegre	28.2	44.6	-	-	72.7
Ribeirão Preto	53.1	-	-	-	53.1
Brasília	52.1	-	-	-	52.1
Rio de Janeiro	9.6	34.6	-	-	44.2
Barueri	-	43.4	-	-	43.4
Duque de Caxias	40.6	-	-	-	40.6
Campinas	2.7	-	-	30.0	32.6
Jaboatão dos Guararápes	24.4	-	-	-	24.4
Belém	-	21.1	-	-	21.1
Paulínia	4.8	14.1	-	-	18.9
São Paulo	17.2	-	-	-	17.2
Itaboraí	15.7	-	-	-	15.7
Belo Horizonte	14.5	-	-	-	14.5
Londrina	12.1	-	-	-	12.1
Fortaleza	10.8	-	-	-	10.8
São José do Rio Preto	6.9	-	-	-	6.9
Other Regions	4.1	-	-	-	4.1
Recife	3.1	-	-	-	3.1
Ananindeua	3.0	-	-	-	3.0
Nova Iguaçu	2.3	-	-	-	2.3
Xangri-Lá	2.1	-	-	-	2.1
Santos	1.8	-	-	-	1.8
Parnamirim	1.0	-	-	-	1.0
Cidade Ocidental	0.9	-	-	-	0.9
Sumaré	0.5	-	-	-	0.5
Hortolândia	0.4	-	-	-	0.4
Goiânia	0.2	-	-	-	0.2
Natal	0.1	-	-	-	0.1
Salvador	0.1	-	-	-	0.1
Total	**846.9**	**188.2**	**43.7**	**30.0**	**1,108.7**

GLOSSARY

Cash Burn - Measured by the variation of net debt, adjusted by capital increase, dividends paid and non-recurring expenses.

CPC – Accounting Pronouncements Committee – Created by CFC Resolution No. 1055/05, its purpose is "to analyze, prepare and issue Technical Pronouncements on Accounting procedures, and disclose such information to enable the issue of standards by the Brazilian regulatory entity, aiming at centralizing and standardizing their production, taking into account the convergence of Brazilian Accounting with the international standards."

EBITDA – Net income for the year adjusted to income and social contribution taxes on income; depreciation and amortization expenses; and financial charges allocated to the cost of property sold. The method used to calculate Rossi's EBITDA is in line with the definition adopted by CIV, as provided for in CVM Instruction No. 527, of October 4, 2012.

Adjusted EBITDA – Ascertained based on net income adjusted to income and social contribution taxes on income; depreciation and amortization expenses; financial charges allocated to the cost of property sold; interest capitalized in CIV; share issue expenses; stock options plan expenses; and other non-operational expenses. Adjusted EBITDA is not a measure of financial performance according to the Accounting Practices Adopted in Brazil; thus, it should not be considered in isolation, or as an alternative to net income, as a measure of operating performance, an alternative to operational cash flows, or a liquidity index. There is not a standard definition for "Adjusted EBITDA," and Rossi's definition of Adjusted EBITDA may not be comparable with those used by other companies.

INCC – National Construction Cost Index, measured by the Getulio Vargas Foundation. Land Bank – Land bank for future developments purchased in cash or through exchange.

Backlog Margin – Equivalent to "Backlog Results" divided by "Backlog Revenues" to be recognized in future periods.

PoC Method – Revenues, costs and expenses related to real estate developments are recognized according to the percentage of completion ("PoC") method, by measuring the evolution of construction works to the actual costs incurred against total expenses budgeted for each phase of the project, according to technical standard OCPC 04 – Application of ICPC 02 Technical Interpretation to Brazilian Real Estate Developers.

Exchange – land purchase system through which landowners receive a certain number of units or a percentage of revenues from the development to be built in exchange for the land. The exchange method reduces the need for financial resources and, as a result, increases the returns.

Backlog revenues – Backlog revenues correspond to sales contracted whose revenues will be recognized in future periods, according to the evolution of works, rather than upon the signature of agreements. Accordingly, the balance of Backlog Revenues corresponds to revenues that will be recognized in future periods regarding past sales. Minha

Casa Minha Vida (MCMV) – Housing program launched in 2009 and comprising units worth up to R$170 thousands/unit.

SFH Funds – These originate from the Fundo de Garantia por Tempo de Serviço (unemployment severance fund, FGTS) of savings accounts. Commercial banks must invest 65% of these deposits in the real estate sector for the acquisition of property by individuals or for developers at rates that are lower than those used in the common market.

CFC Resolution No. 963/03 and PoC Method (Percentage of Completion) – Revenues, as well as costs and expenses connected to development activities are recognized to income throughout the period of construction of the project, to the extent of the costs incurred, according to CFC Resolution No. 963/03.

Backlog Results – Due to the recognition of revenues and costs according to progress of the works (PoC method), rather than upon the signature of the agreements, we recognize development revenues and expenses from contracts signed in future periods. Accordingly, the balance of Backlog Results corresponds to revenues less costs to be recognized in future periods regarding past sales.

Contracted Sale – Each contract resulting from the sale of units throughout a given period of time, including the units being launched and the units in our inventory. Contracted sales are recognized in revenues according to the works in progress (PoC method).

PSV – Potential Sales Value.

Launched PSV – Potential Sales Value regarding the total amount to be potentially obtained by the company from the sale of all units launched from a given real estate development at a certain price.

Rossi PSV – Potential Sales Value obtained, or to be obtained, by Rossi from the sale of all units of a given real estate development, at a price estimated at the launch, proportionally to our participation in the project.

SoS – Sales Speed.