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Belo Horizonte, November 9, 2026 - **Direcional Engenharia S/A**, one of the largest homebuilders and real estate development companies in Brazil, focused on the development of low-income and mid-income projects, and operating in several regions of the Brazilian territory, discloses here its operating and financial statements for the third quarter of 2026 (3Q26). Unless otherwise expressed, the information in this document is expressed in Brazilian Reais (R$ or BRL) and the Potential Sales Value (PSV) demonstrates the consolidated value (100%). The Company's consolidated financial statements are prepared in accordance with accounting practices adopted in Brazil, which are based on Brazilian Corporate Law and on the regulations issued by the Brazilian Securities Commission (CVM).

3Q26 EARNINGS RELEASE

✓ **RECORD-HIGH ADJUSTED GROSS MARGIN[1] OF 45.2% IN 3Q26, +240 BPS VERSUS 2Q26 AND +310 BPS VERSUS 3Q25**

✓ **NET INCOME BEFORE NONCONTROLLING INTEREST OF BRL 270 MILLION, 6% ABOVE 2Q26, AND NET MARGIN BEFORE NONCONTROLLING INTEREST OF 23.3%**

✓ **ANNUALIZED ROE OF 32% IN 3Q26**

✓ **OPERATING CASH GENERATION[2] OF BRL 228 MILLION AND CASH GENERATION[3] OF BRL 10 MILLION**

OTHER HIGHLIGHTS

- Total Net Revenue[4] of BRL 1.4 billion in the quarter and BRL 6.0 billion over the last twelve months (3Q26 LTM)
- Backlog Margin of 44.1% at the end of 3Q26
- Adjusted EBITDA[5] reached BRL 341 million in the quarter, with an Adjusted EBITDA Margin of 29.4% (+220 bps compared to 2Q26 and +340 bps compared to 3Q25)
- Net Income of BRL 201 million in 3Q26, with a Net Margin of 17.3%
- Leverage Ratio (Net Debt-to-Equity) declined to 16.8% at the end of the quarter

1 - Adjustment excluding interest capitalized in cost.
2 - Operating Cash Generation/(Consumption): accounting cash generation excluding the effects of asset monetization and the change in the policy adopted by *Caixa Econômica Federal* for the deposit of funds from transfer agreements.
3 - Cash Generation/Consumption: change in adjusted net debt, excluding dividend payments, share buybacks, and changes in the balance of interest rate swap contracts.
4 - Including revenue from non-consolidated SPVs (non-controlled and jointly controlled entities).
5 - Adjustment excluding capitalized interest in COGS and non-recurring items recorded in Other Operating Income and Expenses, as applicable.

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MESSAGE FROM THE BOARD

We present below our results for the third quarter of 2026. Despite the complex and more restrictive environment that the sector has faced in recent months, we believe we have achieved important milestones, which we are pleased to share with our investors.

Starting the quarter under conditions similar to those observed at the end of 2Q26, when a succession of factors – such as regional events, the World Cup, the vacation period, and changes in the customer analysis and approval process – affected the industry's sales conversion volume, we maintained a more conservative approach to launching new products between July and mid-August. Accordingly, we chose to postpone most of the launch volume to the second half of the quarter, particularly September, when 8 of the 10 projects of 3Q26 were effectively launched. Against this backdrop, we launched a PSV of BRL 1.4 billion during the period, bringing the year-to-date total through September to BRL 4.4 billion.

As a result, the shorter sales period for these newly launched products led to Gross Sales of BRL 1.6 billion and Net Sales of BRL 1.3 billion in 3Q26. Despite the due decline compared to the previous quarter, sales gained momentum over the course of the period, with September recording approximately twice the volume observed in July. Accordingly, Net Sales totaled BRL 4.5 billion in 9M26, in line with 9M25.

Gross VSO stood at 24% in the quarter, while Net VSO reached 19%, reflecting this considerably lower sales velocity of newly launched projects, given their previously mentioned concentration toward the end of the period. On the other hand, Inventory VSO was 20%, close to the levels recorded in previous quarters. It is worth noting that, unlike what occurred at the beginning of 3Q26, we launched 7 developments in the first month of the fourth quarter, and demand for these new products has responded well. We will continue to closely monitor market dynamics, working hard to ensure that sales momentum continues to accelerate in the coming months.

Throughout 3Q26, we maintained a very strong pace of construction progress, which significantly helped mitigate the impact of lower sales on revenue recognition. As a result, Net Revenue amounted to BRL 1.2 billion in the period, in line with the previous year. In the first nine months of the year, BRL 3.6 billion were recognized, a 16% growth compared to 9M25.

The higher volume of sales from inventory products – which carry higher margins than recently launched products – resulted in a significant increase in gross margin. The indicator reached 43.1% in the quarter, representing an increase of 310 bps compared to 2Q26. Adjusted Gross Margin[1], in turn, reached 45,2%, increasing 240 bps QoQ. From both perspectives, these are the highest levels ever recorded for these metrics. However, it is worth emphasizing that the improvement observed in 3Q26 was primarily driven by a sales mix with a higher share of inventory products, as previously mentioned.

Regarding expenses, we kept G&A nominally in line with the previous quarter, at BRL 72 million, while Selling Expenses decreased by 9% during the period, reaching BRL 117 million.

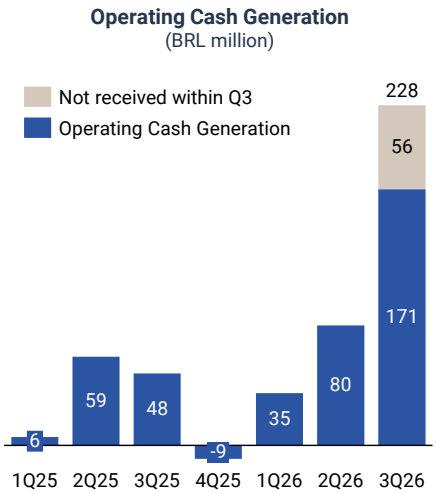
As a result, our Adjusted EBITDA[2], adjusted by interest capitalized in cost, reached BRL 341 million in 3Q26, 13% above 3Q25 and in line with 2Q26. The resulting Adjusted EBITDA Margin[2] was 29.4%, an increase of 340 bps compared to the same period last year and 220 bps compared to the previous quarter, reflecting higher EBITDA generation despite lower revenue. In 9M26, Adjusted EBITDA[2] reached the BRL 1.0 billion level, growing 26% compared to 9M25, with an Adjusted EBITDA Margin[2] of 28.2%, 220 bps higher on the same comparative basis.

Net Income before noncontrolling interest in SPVs and SCPs reached BRL 270 million, 6% above the previous quarter, with Net Margin increasing by 330 bps during the period, at 23.3%. Accordingly, Direcional's stake in the Net Income amounted to BRL 201 million, resulting in a Net Margin of 17.3%, an increase of 150 bps compared to 2Q26. In addition, Annualized ROE reached 32%, underscoring our continued focus on maintaining the high profitability standards we strive to achieve in the execution of each project.

Another metric we closely monitor is cash generation[3]. From an operating cash generation[4] perspective, the Company generated BRL 228 million in 3Q26, excluding the effects of net amortizations of receivables assignments (approximately BRL 80 million), changes in the retained balance for transferred contracts pending property registration (approximately BRL 60 million), disbursement with corporate transactions (approximately BRL 20 million), while also including approximately BRL 56 million in unit transfers already processed but not received by the end of the quarter.

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Operating Cash Generation Reconciliation (BRL million)		3Q26	9M26
(a)	Change in Net Debt	-6.6	33.7
(b)	Share Buyback	16.8	30.1
(c) = (a)+(b)	**Total Cash Generation in the period**	**10.2**	**63.8**
(d)	Not Received within the Quarter	56.2	56.2
(e) = (c)+(d)	Cash Generation *ex*-unreceived amounts	**66.4**	**120.0**
(f)	Origination and Amortization of Sales of Receivables (net)[5]	-82.0	-125.9
(g)	Asset Monetization - SPVs (Net)	6.3	57.3
(h)	Riva Dividends	-29.9	-64.5
(i)	Change in CEF-restricted funds	-55.5	-90.2
(j) = (f)+(g)+(h)+(i)	**"Non-Operating" effects Subtotal**	**-161.1**	**-223.2**
(j) = (e)-(j)	**"Operating" Cash Generation**	**227.5**	**343.2**



In this regard, there was considerable discussion surrounding the suspension of *Caixa Econômica Federal*'s operations during September. However, it is important to emphasize that, during October, the funds that had not been transferred within 3Q26 were fully credited, and that the other activities also quickly resumed their normal pace.

Despite these discussions, we continued to take steps to further reduce our financial leverage. Net debt stood at BRL 499 million at the end of September, remaining at highly controlled and comfortable levels. Accordingly, the Net Debt-to-Equity ratio closed the quarter at 16.8%, down 120 bps compared to 2Q26.

Further underscoring our balanced capital structure, we ended the period with a cash position of BRL 2.4 billion, which allows us to prudently assess business opportunities as they arise, particularly in complex environments such as the one the sector has been experiencing.

Following the end of the quarter, we also took the opportunity to complete another public offering of Real Estate Receivables Certificates (CRI), amounting to BRL 250 million, including the exercise of the hot issue option, in response to strong demand for the securities. The issuance enabled us to further reduce the weighted average cost of our debt, while extending its average maturity to approximately 64 months, the longest among our peers.

In light of all the highlights presented herein, even amid a dynamic environment, we believe that maintaining our focus on efficiency and the continuous improvement of our processes will continue to drive us toward increasingly stronger results. We thank everyone who places their trust in our work and in the way we conduct our business.

Thank you,

The Management - Direcional Engenharia S/A

1 - Adjustment excluding interest capitalized in cost.
2 - Adjustment excluding capitalized interest in cost and non-recurring results recorded under "Other operating income and expenses".
3 - Accounting cash generation (consumption): change in net debt adjusted for dividend payments, share repurchases, and changes in interest rate swap positions.
4 - Operating cash generation (consumption): accounting cash generation excluding non-operating effects in the period.
5 - Also includes transfers carried out through true sale transactions, totaling BRL 9 million in the quarter.

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KEY FIGURES

Main Financial Figures (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Revenue	1,159.1	1,279.3	1,157.8	-9.4%	0.1%	3,602.9	3,117.2	15.6%
Gross Profit	499.5	511.6	463.8	-2.4%	7.7%	1,484.5	1,223.3	21.3%
Gross Margin	*43.1%*	*40.0%*	*40.1%*	3.1 p.p.	3.0 p.p.	*41.2%*	*39.2%*	2.0 p.p.
Adjusted Gross Profit[1]	524.0	547.6	487.1	-4.3%	7.6%	1,570.7	1,302.2	20.6%
Adjusted Gross Margin[1]	*45.2%*	*42.8%*	*42.1%*	2.4 p.p.	3.1 p.p.	*43.6%*	*41.8%*	1.8 p.p.
Net Income (% Direcional)	200.7	201.6	229.7	-0.5%	-12.6%	615.5	577.9	6.5%
Net Margin (% Direcional)	*17.3%*	*15.8%*	*19.8%*	1.6 p.p.	-2.5 p.p.	*17.1%*	*18.5%*	-1.5 p.p.
Operating Net Income[2]	200.7	201.6	204.7	-0.5%	-1.9%	602.6	546.4	10.3%
Operating Net Margin[2]	*17.3%*	*15.8%*	*17.7%*	1.6 p.p.	-0.4 p.p.	*16.7%*	*17.5%*	-0.8 p.p.
Launches (BRL million, except units and %)								
PSV Launched - 100%	**1,352.5**	**2,065.2**	**2,151.6**	**-34.5%**	**-37.1%**	**4,423.4**	**4,956.6**	**-10.8%**
Direcional	686.6	1,285.8	962.7	-46.6%	-28.7%	2,677.0	2,696.1	-0.7%
Riva	665.9	779.4	1,188.9	-14.6%	-44.0%	1,746.4	2,260.5	-22.7%
PSV Launched - % Company	**1,095.1**	**1,565.8**	**2,017.6**	**-30.1%**	**-45.7%**	**3,523.4**	**4,213.0**	**-16.4%**
Direcional	548.1	1,004.2	888.8	-45.4%	-38.3%	2,218.3	2,409.9	-8.0%
Riva	547.0	561.6	1,128.8	-2.6%	-51.5%	1,305.2	1,803.1	-27.6%
Launched Units	**3,534**	**5,511**	**6,449**	**-35.9%**	**-45.2%**	**12,154**	**14,969**	**-18.8%**
Direcional	2,326	3,896	3,811	-40.3%	-39.0%	8,669	10,369	-16.4%
Riva	1,208	1,615	2,638	-25.2%	-54.2%	3,485	4,600	-24.2%
Net Sales (BRL million, except units and %)								
Net Sales - PSV 100%	**1,301.5**	**1,654.9**	**1,641.8**	**-21.4%**	**-20.7%**	**4,538.4**	**4,645.6**	**-2.3%**
Direcional	791.1	1,064.5	818.5	-25.7%	-3.4%	2,835.4	2,658.8	6.6%
Riva	510.4	590.4	823.3	-13.5%	-38.0%	1,702.9	1,986.8	-14.3%
Net Sales - PSV % Company	**1,049.3**	**1,371.6**	**1,435.3**	**-23.5%**	**-26.9%**	**3,772.8**	**3,831.4**	**-1.5%**
Direcional	648.0	923.7	716.2	-29.8%	-9.5%	2,442.8	2,256.2	8.3%
Riva	401.2	447.9	719.0	-10.4%	-44.2%	1,330.1	1,575.3	-15.6%
Contracted Units	**3,642**	**4,955**	**4,857**	**-26.5%**	**-25.0%**	**13,445**	**14,363**	**-6.4%**
Direcional	2,652	3,717	3,048	-28.7%	-13.0%	9,954	10,089	-1.3%
Riva	990	1,238	1,809	-20.0%	-45.3%	3,491	4,274	-18.3%
Net Sales Speed (VSO index) in PSV 100%	***19%***	***23%***	***24%***	**-4.2 p.p.**	**-5.2 p.p.**	***45%***	***48%***	**-2.8 p.p.**
Direcional	*19%*	*24%*	*21%*	-4.6 p.p.	-2.2 p.p.	*47%*	*46%*	0.2 p.p.
Riva	*18%*	*21%*	*27%*	-3.3 p.p.	-9.2 p.p.	*42%*	*50%*	-7.3 p.p.
Other Indicators (BRL million, except %)	**3Q26**	**2Q26**	**1Q26**	**4Q25**	**3Q25**	**2Q25**	**1Q25**	**4Q24**
Adjusted Annualized ROE[2]	32%	35%	38%	44%	33%	33%	29%	33%
Net Debt (Net Cash)[3]	498.9	492.3	612.8	532.6	104.1	(137.5)	257.4	-68.2
Equity	2,966.1	2,737.1	2,550.1	2,320.2	2,720.2	2,470.7	2,366.7	2,223.8
Net Debt-to-Equity	16.8%	18.0%	24.0%	23.0%	3.8%	(5.6%)	10.9%	(3.1%)
Cash Generation[4]	10.2	129.6	(76.5)	390.4	112.8	394.9	(14.9)	159.5
Inventory (PSV 100%)	5,703.6	5,611.5	5,177.8	5,696.1	5,296.3	4,716.0	4,457.9	4,787.1
Landbank (PSV 100%)	61,636.4	63,148.6	59,955.7	58,452.3	51,251.9	49,901.3	46,253.3	46,239.9

1 - Adjustment excluding capitalized interest.
2 - Adjustment excluding equity swap result, non-recurring result allocated to "Other Operating Income and Expenses" and receivables assignment expenses, as applicable.
3 - Loans and Financing Operations reduced by Cash and Cash Equivalents and Short-term Investments plus the balance of interest rate swap contracts.
4 - Change in net debt adjusted by payment of dividends, share buybacks and the change in the balance of interest rate swap contracts.

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LAUNCHES

The PSV of projects launched in 3Q26 totaled BRL 1.4 billion (BRL 1.1 billion % Company). Regarding the quarter's product mix, 51% of the PSV launched was related to Direcional brand, while 49% corresponded to projects under the Riva brand. In the nine-month period ended September 2026 (9M26), launches totaled BRL 4.4 billion (BRL 3.5 billion % Company).

As discussed in the previous quarter's earnings reports, lower sales conversion resulting from the combined effects of regional events, the FIFA World Cup, the holiday season, and changes in customer analysis and approval processes observed across the sector led us to adopt a strategy of postponing launches until the second half of the quarter, particularly September. Accordingly, of the 10 projects launched during the quarter, 8 were launched after September 15, including 4 in the final week of the month.

Finally, it is worth noting that the launch schedule for October already includes 7 projects.

Launches (BRL million, except units and %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
PSV Launched (100% PSV)	**1,352.5**	**2,065.2**	**2,151.6**	**-34.5%**	**-37.1%**	**4,423.4**	**4,956.6**	**-10.8%**
Direcional	686.6	1,285.8	962.7	-46.6%	-28.7%	2,677.0	2,696.1	-0.7%
Riva	665.9	779.4	1,188.9	-14.6%	-44.0%	1,746.4	2,260.5	-22.7%
PSV Launched (% Company)	**1,095.1**	**1,565.8**	**2,017.6**	**-30.1%**	**-45.7%**	**3,523.4**	**4,213.0**	**-16.4%**
Direcional	548.1	1,004.2	888.8	-45.4%	-38.3%	2,218.3	2,409.9	-8.0%
Riva	547.0	561.6	1,128.8	-2.6%	-51.5%	1,305.2	1,803.1	-27.6%
Launched Units	**3,534**	**5,511**	**6,449**	**-35.9%**	**-45.2%**	**12,154**	**14,969**	**-18.8%**
Direcional	2,326	3,896	3,811	-40.3%	-39.0%	8,669	10,369	-16.4%
Riva	1,208	1,615	2,638	-25.2%	-54.2%	3,485	4,600	-24.2%
Average % Company	*81%*	*76%*	*94%*	5 p.p.	-13 p.p.	*80%*	*85%*	-5 p.p.

CONTRACTED SALES

In 3Q26, Gross Sales reached BRL 1.6 billion (BRL 1.3 billion % Company), while Net Sales totaled BRL 1.3 billion (BRL 1.0 billion % Company).

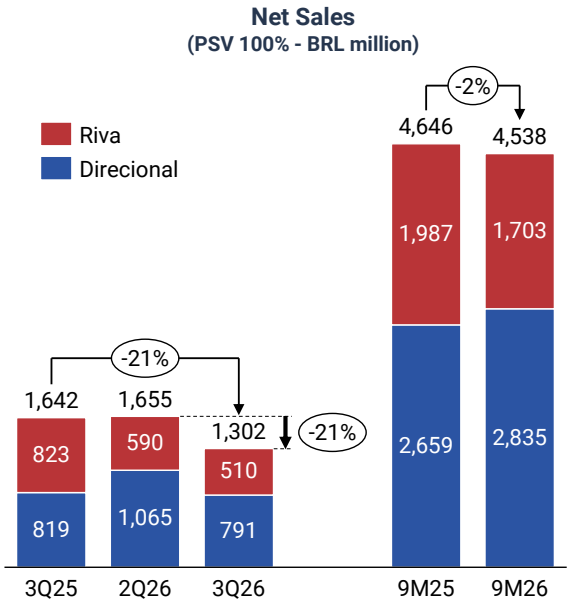
It is worth noting that, following a slower start in terms of sales conversion, as mentioned above, sales momentum increased throughout the quarter. However, performance remained impacted by the concentration of launches toward the end of the quarter, which left less time for sales to be completed.

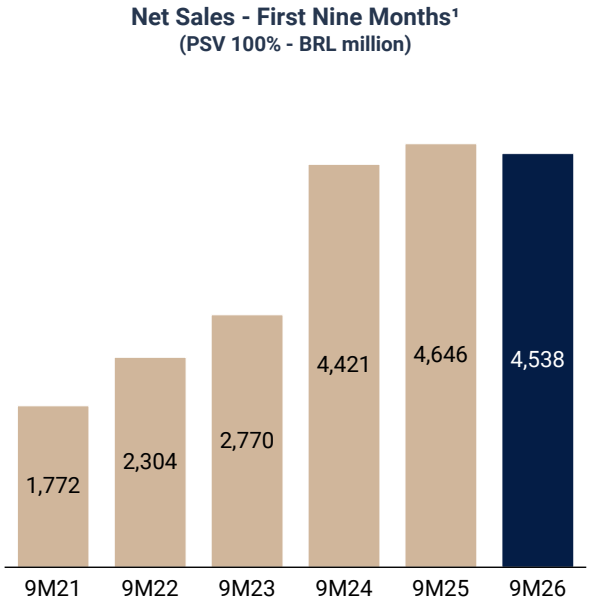
Additionally, Net Sales continued to be affected by cancellations above normal levels, driven by non-recurring factors that had already been discussed in previous quarters, such as the backlog of units held up following the discontinuation of regional subsidy payments in certain states. Despite this, the resale pace of these canceled units remained high throughout the quarter.

In the first nine months of 2026, Net Sales totaled BRL 4.5 billion (BRL 3.8 billion % Company), virtually in line with the figure recorded in 9M25.

Part of the contracted PSV comes from projects developed through non-controlled or jointly controlled Special Purpose Vehicles (SPVs) with partners. In these cases, the revenue from these sales is not directly consolidated into the Company's accounting revenue. Of the quarter's Net Sales, approximately 81% relates to projects that contribute to Net Revenue, while 19% impacts the Company's results through the Equity Income line, based on the Company's ownership interest in each unconsolidated SPV.

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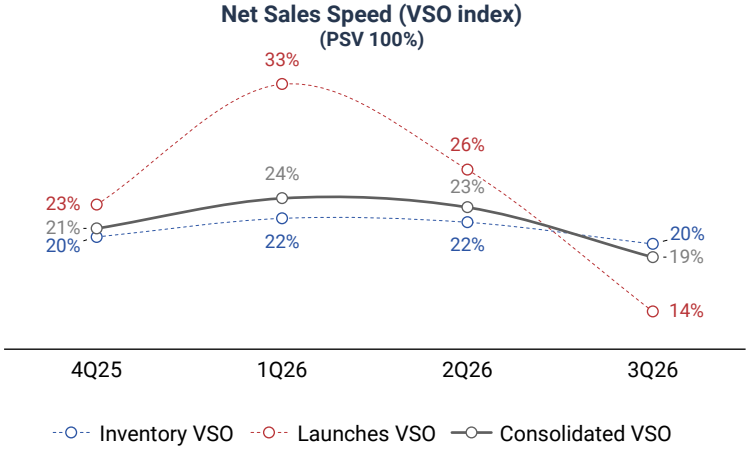
Contracted Net Sales (BRL million, except units and %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Sales (100% PSV)	**1,301.5**	**1,654.9**	**1,641.8**	**-21.4%**	**-20.7%**	**4,538.4**	**4,645.6**	**-2.3%**
Direcional	791.1	1,064.5	818.5	-25.7%	-3.4%	2,835.4	2,658.8	6.6%
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Direcional	*19%*	*24%*	*21%*	-4.6 p.p.	-2.2 p.p.	*47%*	*46%*	0.2 p.p.
Riva	*18%*	*21%*	*27%*	-3.3 p.p.	-9.2 p.p.	*42%*	*50%*	-7.3 p.p.

1 - Excluding the projects sold under the Pode Entrar Program.

NET SALES SPEED (VSO INDEX)

The Gross Sales Speed index (Gross VSO) reached 24% in the quarter, while Net VSO was 19% on a consolidated basis.

The quarter's VSO was impacted by the high concentration of launches toward the end of the period, particularly in September, as previously discussed. Accordingly, the breakdown of net sales speed for launches and inventory shows a VSO index of 14% for sales from newly launched projects and 20% for sales from inventory, with the latter remaining in line with the levels recorded in previous quarters.



Canceled Sales

During the quarter, the PSV of canceled sales totaled BRL 345 million (BRL 260 million % Company). It is important to note that the above-normal level of cancellations reflects the effects of non-recurring factors that have been discussed in recent quarters, such as the backlog of units held up following the end of regional subsidies programs in certain states. Despite this, the resale pace of these canceled units remained high throughout the quarter, in line with the trend observed since the interruption of these subsidies.

In 9M26, canceled PSV totaled BRL 981 million (BRL 730 million % Company), representing 17.8% of gross sales during the period. The table below provides further details on cancellations:

Canceled Sales[1] (BRL million, except %)	3T26 (a)	2T26 (b)	3T25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Canceled Sales (PSV 100%)	**-345,3**	**-330,4**	**-266,5**	**4,5%**	**29,5%**	**-981,0**	**-641,6**	**52,9%**
Gross Sales	1.646,8	1.985,3	1.908,3	-17,1%	-13,7%	5.519,4	5.287,3	4,4%
% Canceled Sales / Gross Sales	21,0%	16,6%	14,0%	4,3 p.p.	7,0 p.p.	17,8%	12,1%	5,6 p.p.
Canceled Sales (% Company)	**-260,3**	**-242,1**	**-207,0**	**7,5%**	**25,8%**	**-729,6**	**-494,9**	**47,4%**
Gross Sales	1.309,6	1.613,7	1.642,2	-18,8%	-20,3%	4.502,4	4.326,3	4,1%
% Canceled Sales / Gross Sales	19,9%	15,0%	12,6%	4,9 p.p.	7,3 p.p.	16,2%	11,4%	4,8 p.p.

1 - Canceled PSV excludes the transfer of customer credit from the originally purchased unit to another unit in our inventory.

INVENTORY

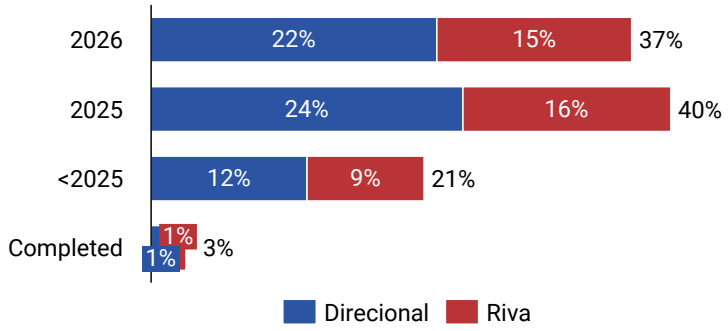
At the end of 3Q26, PSV of inventory totaled BRL 5.7 billion (BRL 4.5 billion % Company), corresponding to a total of 14.6 thousand units. Approximately 3% of inventory PSV relates to completed units.

The table below presents inventory at market value, broken down by construction stage and product type.

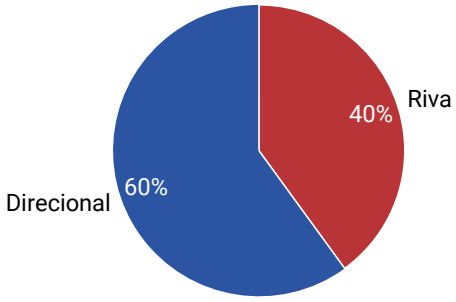
	Total PSV			% Company PSV		
Breakdown of Inventory at Market Value	**Direcional**	**Riva**	**Total**	**Direcional**	**Riva**	**Total**
In progress (BRL million)	3,313	2,238	5,551	2,652	1,732	4,384
% Total	*58%*	*39%*	*97%*	*59%*	*39%*	*98%*
Completed (BRL million)	85	68	153	52	30	82
% Total	*1%*	*1%*	*3%*	*1%*	*1%*	*2%*
Total (BRL million)	**3,398**	**2,306**	**5,704**	**2,704**	**1,762**	**4,466**
% Total	*60%*	*40%*	*100%*	*61%*	*39%*	*100%*
Total Units	**10,373**	**4,254**	**14,627**	**10,373**	**4,254**	**14,627**
% Total Units	*71%*	*29%*	*100%*	*71%*	*29%*	*100%*

The following charts provide further details on Inventory and its breakdown. It is worth noting that **approximately 77% of the PSV in inventory relates to projects launched from 2025 onward, while only 3% corresponds to completed units.**

Inventory by Year of Launch
(PSV 100%)



Inventory Breakdown
(PSV 100%)



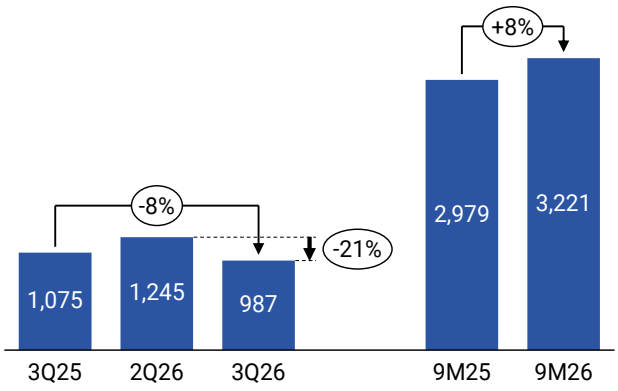
TRANSFERS

In 3Q26, the PSV related to transfers totaled BRL 987 million. In this regard, it is worth highlighting the impact of the volume of transfers processed but not received by the end of the quarter, particularly during the last weeks of September.

Additionally, contracts that were not signed within the quarter due to the period during which Caixa Econômica Federal reduced its activities amounted to approximately BRL 200 million in PSV. These same contracts were signed in the beginning of October.

Despite this, transfers reached BRL 3.2 billion in the nine-month period ended September 2026, representing an 8% growth compared to the same period in 2025. This achievement confirms the acceleration in the pace of transfers that had already been observed throughout the year.

Transfers
(PSV 100% - BRL million)



PROJECTS DELIVERED

Direcional Group delivered 14 projects/phases in 3Q26, totaling 4,791 units. Of this total, 80% corresponded to products launched under the Direcional brand and 20% to Riva projects.

In the first nine months of the year, 25 projects/phases were delivered, representing a total of 7,888 units. Accordingly, in 9M26, 69% of the units delivered relate to the Direcional segment, while the remaining 31% correspond to Riva developments.

DIRECIONAL

LANDBANK

The Company's landbank reached a PSV of BRL 61.6 billion (BRL 56.8 billion % Company) at the end of 3Q26, representing a development potential of approximately 243,000 units.

The average acquisition cost of the landbank is equivalent to 11% of PSV, with 88% paid through land swaps, resulting in a limited cash impact before the start of project development.

Landbank Evolution (BRL million, except units)	2025 Landbank	9M26 Acquisitions	9M26 Launches	Adjustments[1]	9M26 Landbank	9M26 (PSV % Co)	Units
Direcional	39,852	4,438	(2,677)	(1,279)	40,334	37,009	188,506
Riva	18,601	4,754	(1,746)	(306)	21,303	19,795	54,531
Total PSV	**58,452**	**9,192**	**(4,423)**	**(1,585)**	**61,636**	**56,803**	**243,037**

1 - Adjustments: update of sales price, canceled sales and swaps.

Land Acquisition

During the quarter, 10 land plots were acquired, with PSV totaling BRL 2.6 billion (BRL 2.5 billion % Company), corresponding to approximately 7.8 thousand units. The average acquisition cost in 3Q26 was equivalent to 13% of estimated PSV, with 84% of the payment to be made through land swaps.

ECONOMIC AND FINANCIAL PERFORMANCE

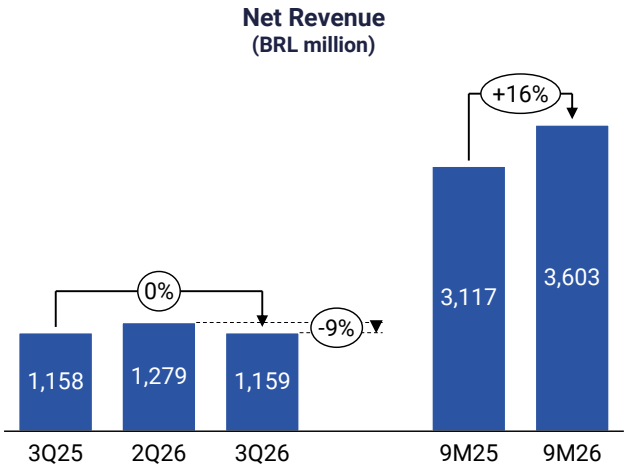
Net Revenue

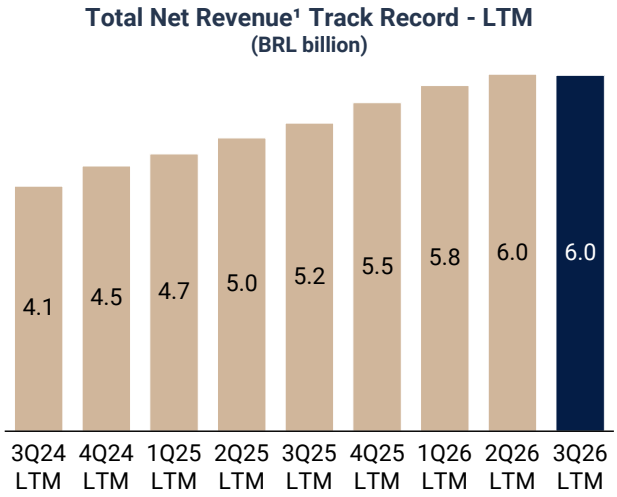
Direcional Group recorded Net Revenue of BRL 1.2 billion in 3Q26, in line with the same period in 2025 and down 9% compared to the previous quarter. The strong pace of construction activities made a significant contribution toward mitigating the impact of lower sales on revenue recognition.

Year-to-date through September, Net Revenue reached BRL 3.6 billion, 16% higher than in 9M25.

When analyzing Total Net Revenue[1], which includes accounting Net Revenue plus net revenue recognized by SPVs that are not controlled or are jointly controlled with partners, the amount recorded in the quarter totaled BRL 1.4 billion.

Thus, over the last twelve months (3Q26 LTM), Total Net Revenue[1] amounted to BRL 6.0 billion, in line with 2Q26 LTM.





Total Net Revenue[1] is presented in the table below, broken down between accounting Net Revenue and net revenue recognized by SPVs not consolidated by the Company:

Total Net Revenue (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Total Net Revenue[1]	**1,437.8**	**1,597.4**	**1,455.9**	**-10.0%**	**-1.2%**	**4,475.6**	**4,012.4**	**11.5%**
Net Revenue	1,159.1	1,279.3	1,157.8	-9.4%	0.1%	3,602.9	3,117.2	15.6%
Net Revenue from non-consolidated SPVs	278.8	318.1	298.0	-12.4%	-6.5%	872.7	895.2	-2.5%

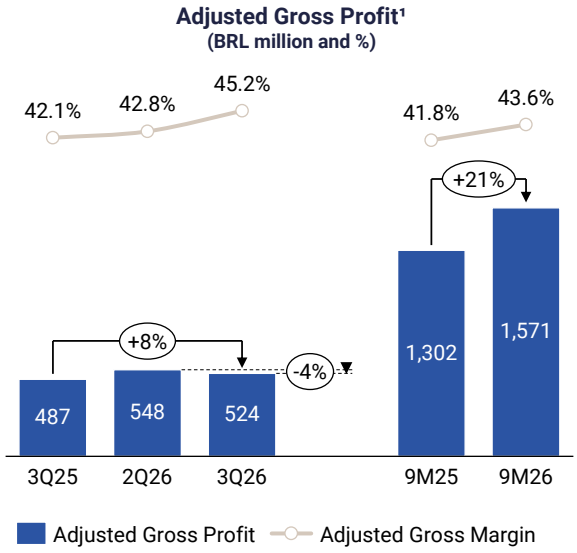
1 - Total Net Revenue: adjustment including Net Revenue from SPVs not consolidated in the financial statements (jointly controlled or not controlled entities).

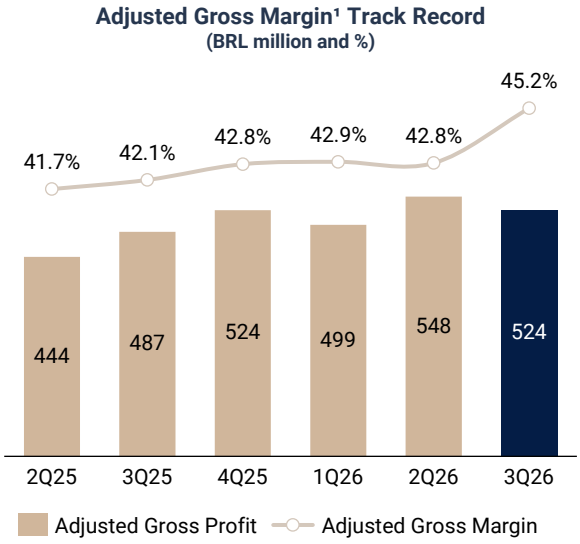
Gross Profit

In 3Q26, Adjusted Gross Profit[1] reached BRL 524 million, 8% above the level recorded in 3Q25, with a 4% decline compared to 2Q26. Despite this, Adjusted Gross Margin[1] reached 45.2%, representing an annual increase of 310 bps and a quarterly increase of 240 bps. This movement mainly reflects the fact that a significant portion of 3Q26 sales came from inventory products, whose margins are typically higher than those of newly launched products.

Adjusted Gross Profit[1] for 9M26 totaled BRL 1.6 billion, an increase of 21% compared to the same period of the previous year. In this context, Adjusted Gross Margin[1] reached 43.6%, representing an increase of 180 bps over the period.

DIRECIONAL





Adjusted Gross Profit¹ (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Gross Profit	499.5	511.6	463.8	-2.4%	7.7%	1,484.5	1,223.3	21.3%
(+) Capitalized Interest	24.5	36.1	23.3	-32.2%	5.1%	86.3	78.9	9.4%
Adjusted Gross Profit¹	524.0	547.6	487.1	-4.3%	7.6%	1,570.7	1,302.2	20.6%
Adjusted Gross Margin¹	45.2%	42.8%	42.1%	2.4 p.p.	3.1 p.p.	43.6%	41.8%	1.8 p.p.

1 - Adjusted Gross Profit and Margin: excluding capitalized interest in COGS.

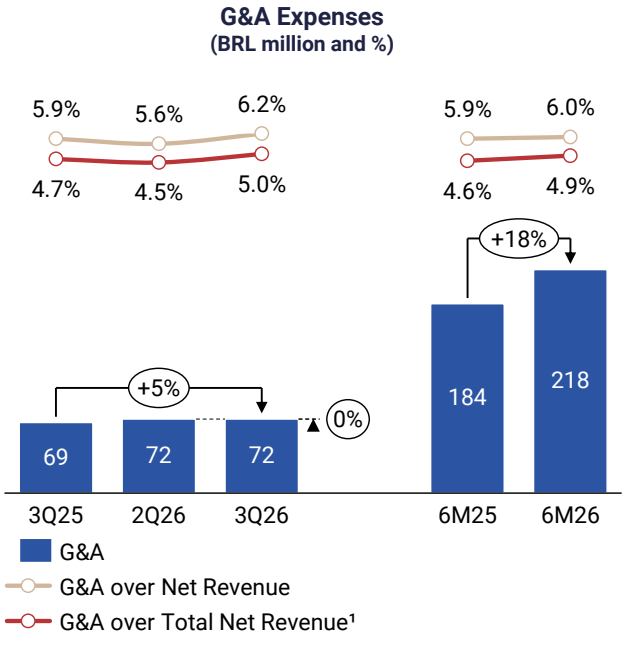
General and Administrative Expenses (G&A)

General and Administrative Expenses remained nominally in line with the previous quarter, totaling BRL 72 million. G&A as a percentage of Net Revenue was 6.2% in 3Q26, reflecting the previously mentioned decline in Net Revenue.

Considering Total Net Revenue[1] – that is, also including projects not consolidated in the Company's accounting revenue – the representativeness of G&A over revenue was 5.0% in the period.

In the nine-month period ended September, G&A totaled BRL 218 million, representing 6.0% over Net Revenue and 4.9% over Total Net Revenue[1].

1 - Total Net Revenue: adjustment including Net Revenue from SPVs not consolidated in the financial statements (jointly controlled or not controlled entities).

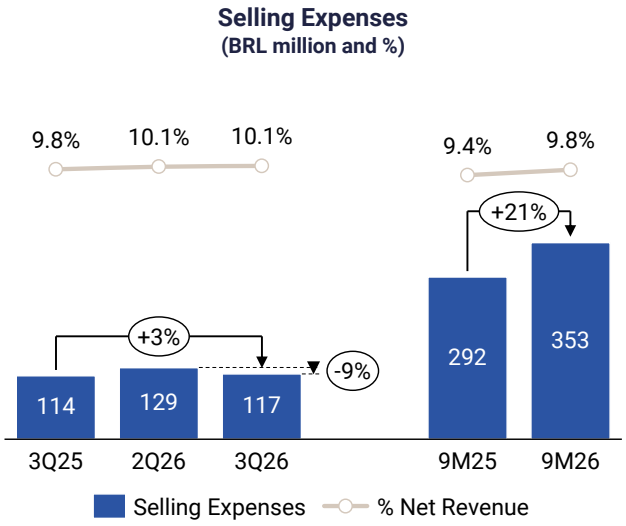


Selling Expenses

In 3Q26, Selling Expenses declined nominally compared to the previous quarter, reaching BRL 117 million. Compared to the same quarter of 2025, this line remained stable.

It is worth noting that Selling Expenses include expenses related to commissions, marketing, and maintenance of sales points. In this regard, the lower volume of launches contributed to the decline observed in the quarter.

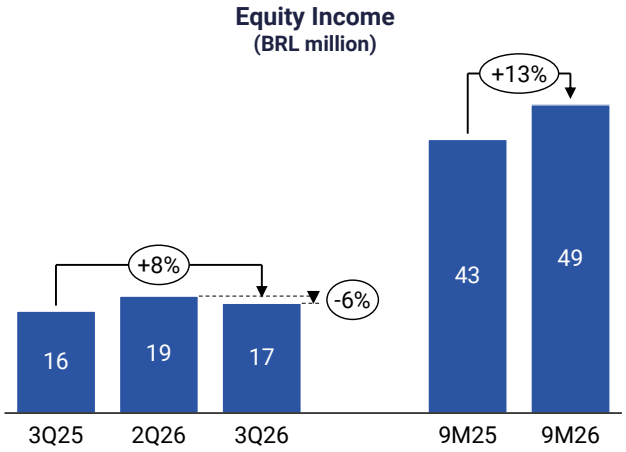
Selling Expenses as a percentage of Net Revenue amounted to 10.1% in the quarter and 9.8% in 9M26. The increase in this ratio resulted from the previously mentioned lower Net Revenue recognition in 3Q26.



Equity Income

Equity Income reflects the results of the Company's investments in SPVs that are not controlled or are jointly controlled with partners. These projects do not contribute to recognized revenue, but rather to the Equity Income line, based on their net income and the Company's ownership percentage in each of them.

In 3Q26, this item totaled BRL 17 million, 6% below 2Q26 and 8% above 3Q25. Accordingly, year-to-date through September, Equity Income totaled BRL 49 million, 13% higher than the result recorded in the same period of 2025.



Other Operating Income and Expenses

Other Operating Income and Expenses recorded a net negative result of BRL 34 million in the quarter, representing 2.9% of Net Revenue. The main impacts stemmed from the recognition and reversal of provisions (a net negative amount of approximately BRL 27 million), as well as recurring legal expenses and contingencies (approximately BRL 12 million).

In 9M26, Other Operating Income and Expenses recorded a net negative result of BRL 87 million, in line with the same period of the previous year. Accordingly, it represented 2.4% of Net Revenue in the first nine months of 2026.

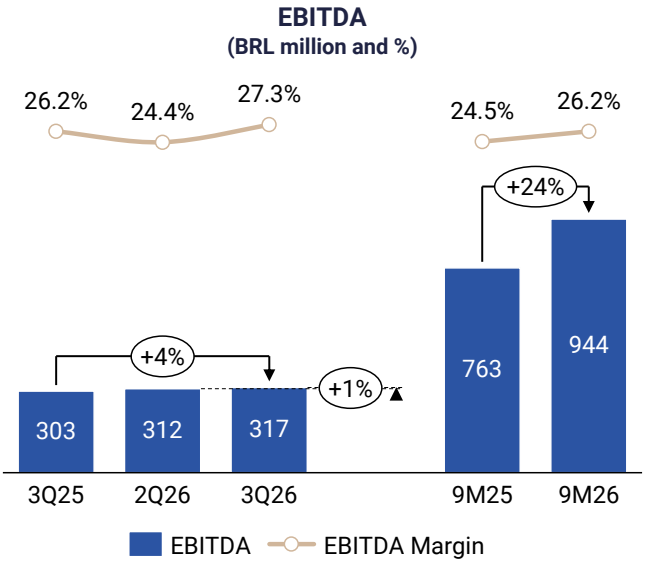
EBITDA

EBITDA reached BRL 317 million in 3Q26, 4% above 3Q25 and in line with 2Q26. EBITDA Margin reached 27.3% in the period, representing an annual increase of 110 bps and a quarterly increase of 290 bps, reinforcing a higher EBITDA generation despite lower revenue.

In 9M26, EBITDA totaled BRL 944 million, growing 24% compared to 9M25. EBITDA Margin reached 26.2%, representing an expansion of 170 bps over the period.

Considering EBITDA adjusted by interest capitalized in cost (given its financial nature) and for eventual non-recurring effects recognized under Other Operating Income and Expenses, the metric reached BRL 341 million in the quarter, 13% above 3Q25 and in line with 2Q26. Adjusted EBITDA Margin[1] reached 29.4% in the quarter (+340 bps compared to 3Q25 and +220 bps compared to 2Q26).

In 9M26, Adjusted EBITDA[1] reached BRL 1.0 billion, a 26% increase versus 9M25. Adjusted EBITDA Margin[1] for the period was 28.2%, 220 bps higher on the same comparative basis.



The table below details the reconciliation of EBITDA and EBITDA Margin for the period:

EBITDA and Adjusted EBITDA (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Income	**200.7**	**201.6**	**229.7**	**-0.5%**	**-12.6%**	**615.5**	**577.9**	**6.5%**
(+) Depreciation and amortization	23.0	23.4	20.3	-2.0%	13.1%	69.0	58.1	18.8%
(+) Income Tax and Social Contribution	18.2	27.1	27.4	-32.8%	-33.4%	69.9	71.0	-1.7%
(+) Minority interest	69.4	53.8	53.3	29.1%	30.2%	177.6	117.2	51.6%
(+/-) Financial results	5.3	6.2	(27.3)	-14.8%	-119.4%	12.1	(61.6)	-119.7%
EBITDA	**316.7**	**312.2**	**303.4**	**1.4%**	**4.4%**	**944.1**	**762.6**	**23.8%**
EBITDA Margin	**27.3%**	**24.4%**	**26.2%**	**2.9 p,p,**	**1.1 p,p,**	**26.2%**	**24.5%**	**1.7 p,p,**

1 - Adjusted EBITDA and EBITDA Margin: excluding capitalized interest in COGS and non-recurring items recorded in Other Operating Income and Expenses, as applicable.

Financial Results

The quarter's Financial Results recorded a net negative balance of BRL 5 million. The main impacts stemmed from: (i) a negative result of BRL 7 million, arising from interest income on financial investments, interest expenses, bank fees and the monetary adjustment of the balance of Assignment of Receivables; (ii) a positive recurring result of BRL 13 million from monetary adjustments and contractual interest, primarily related to customer receivables; (iii) expenses of BRL 6 million related to receivables portfolio sales carried out in previous periods; and (iv) a net negative result of BRL 16 million related to derivative financial instruments maintained by the Company to hedge interest rate fluctuations.

Accordingly, in the year-to-date period, Financial Results totaled a net negative amount of BRL 12 million.

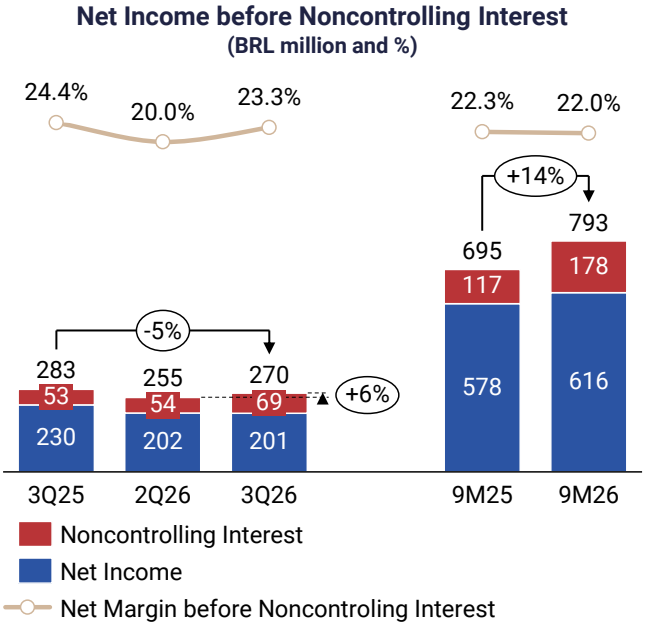
DIRECIONAL

Net Income before Noncontrolling Interest

In 3Q26, Net Income before noncontrolling interest in SPVs and SCPs reached BRL 270 million, 6% above 2Q26, with a Net Margin before Noncontrolling Interest of 23.3%, representing an increase of 330 bps over the period.

Accordingly, considering the first nine months of the year, Net Income before Noncontrolling Interest totaled BRL 793 million (+14% compared to the same period in 2025), with a Net Margin before Noncontrolling Interest of 22.0%.

It is worth noting that the increase in noncontrolling interest expenses was driven by the mix observed during the period.



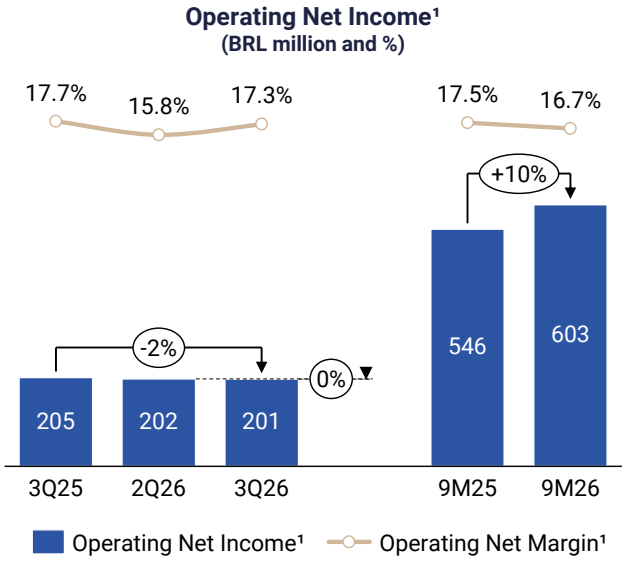
Net Income

Given the events of the quarter, Operating Net Income[1] amounted to BRL 201 million in 3Q26, in line with the income recorded in the previous quarter. Operating Net Margin[1] for the period was 17.3%, 150 bps above 2Q26. In this context, the Annualized ROE for the period was 32%.

In 9M26, Operating Net Income[1] totaled BRL 603 million, 10% higher than in 9M25. Operating Net Margin[1] for the period was 16.7%.

From an accounting perspective, Net Income totaled BRL 616 million in the year-to-date period (+7% compared to 9M25), with a Net Margin of 17.1%.

The table below presents the reconciliation of Operating Net Income[1] and Operating Net Margin[1]:



Operating Net Income[1] (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Income	201	202	230	-0.5%	-12.6%	616	578	6.5%
(+/-) Other non-recurring expenses (revenue)	-	-	(25)	n/a	-100%	(13)	(32)	-59%
Operating Net Income[1]	201	202	205	-0.5%	-1.9%	603	546	10.3%
Operating Net Margin[1]	17.3%	15.8%	17.7%	1.5 p.p.	-0.4 p.p.	16.7%	17.5%	-0.8 p.p.

1 - Operating Net Income and Operating Net Margin: adjustment excluding non-recurring result allocated to "Other Operating Income and Expenses", as applicable.

DIRECIONAL

Deferred Results from Real Estate Sales

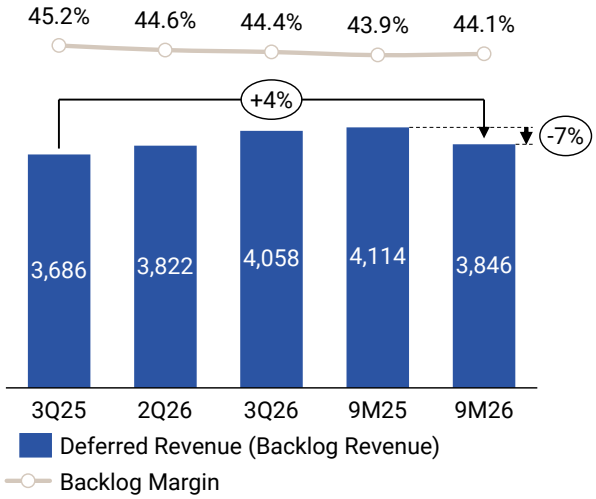
At the end of 3Q26, Deferred Revenue (Backlog Revenue) from real estate sales amounted to BRL 3.8 billion, 4% above the previous year and 7% below the level recorded in the previous quarter.

Backlog Margin remained resilient once again, increasing by approximately 20 bps compared to 2Q26, reaching 44.1%.

Riva's Deferred Revenue amounted to BRL 1.8 billion at the end of the quarter, growing 10% compared to 3Q25 and remaining in line with the previous quarter. The segment's Backlog Margin was 46.0%, a 100-bps increase versus the level recorded in 2Q26.

The table below provides further details on Deferred Revenue from Real Estate Sales and Backlog Margin for the period:

Deferred Revenue from Real Estate Sales
(BRL million and %)



Deferred Results from Real Estate Sales (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)
Deferred Revenue from Real Estate Sales	3,845.5	4,113.9	3,686.2	-6.5%	4.3%
Deferred Costs from Real Estate Sales	-2,150.1	-2,306.2	-2,020.4	-6.8%	6.4%
Deferred Results from Real Estate Sales	**1,695.4**	**1,807.7**	**1,665.8**	**-6.2%**	**1.8%**
Backlog Margin	**44.1%**	**43.9%**	**45.2%**	**0.2 p.p.**	**-1.1 p.p.**

BALANCE SHEET HIGHLIGHTS

Cash and Cash Equivalents and Short-term Investments

At the end of 3Q26, Cash and Cash Equivalents and Financial Investments remained at approximately BRL 2.4 billion, in line with 2Q26 and 3Q25. Reaffirming the importance of maintaining a solid liquidity position, the Company remains committed to maintaining its capital structure well balanced, while closely monitoring the current environment and potential opportunities that may arise.

Cash and Cash Equivalents and Short-term Investments (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)
Cash and Cash Equivalents	1,404.7	1,529.6	1,575.5	-8.2%	-10.8%
Short-term Investments	1,026.3	924.7	874.0	11.0%	17.4%
Total	**2,430.9**	**2,454.2**	**2,449.5**	**-0.9%**	**-0.8%**

Accounts Receivable

The reported balance of Accounts Receivables[1] amounted to BRL 3.1 billion at the end of the quarter, including both current and non-current portions. It is worth noting that the Company strategically carries out certain structured real estate receivables assignment transactions, exclusively to enhance working capital efficiency. Despite the assignment, these receivables remain recorded under Accounts Receivables. Accordingly, the cash proceeds from these portfolio sales are offset by the recognition of a specific liability item referred to as Assignment of Receivables.

Considering the net balance of Accounts Receivables from real estate sales, i.e., after deducting the Assignment of Receivables balance, the amount totaled BRL 1.8 billion. Based on this amount and Net Revenue generated from real estate sales, the Days Sales Outstanding[2] indicator was 143 days.

Accounts Receivable[1] (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)
Real Estate Sales	3,053.0	3,108.9	2,567.2	-1.8%	18.9%
Services	36.6	34.1	47.4	7.4%	-22.7%
Land Sales	6.5	5.9	5.4	10.9%	20.5%
Total	**3,096.1**	**3,148.9**	**2,619.9**	**-1.7%**	**18.2%**
Current	1,705.6	1,722.0	1,348.0	-0.9%	26.5%
Non-current	1,390.5	1,426.9	1,271.9	-2.6%	9.3%
Accounts Receivable – Real Estate Sales	3,053.0	3,108.9	2,567.2	-1.8%	18.9%
Assignment of Receivables	1,268.1	1,264.3	907.3	0.3%	39.8%
Accounts Receivable Net of Assignment of Receivables	1,784.9	1,844.6	1,659.9	-3.2%	7.5%
Net Revenue – Real Estate Sales	1,121.7	1,238.6	1,136.4	-9.4%	-1.3%
Days Sales Outstanding[2]	143	134	131	6.8%	8.9%

1 - Short-term accounts receivable is composed of the debit balance of customers corrected and recognized in the income proportionally to the PoC (Percentage of Completion), considering the date of permission for occupancy for payment of the financing installment by part of customers to Direcional, plus the recognized revenue of contract works.
2 - Days Sales Outstanding: calculated as Accounts Receivable from Real Estate Sales, net of Assignment of Receivables, divided by Net Revenue from Real Estate Sales in the quarter, multiplied by 90 (number of days in one quarter).

Under current accounting standards, Accounts Receivable is recognized in proportion to construction progress (Percentage of Completion, or PoC). As a result, receivables related to units sold but not yet completed are not fully reflected in the financial statements. Total Accounts Receivable stood at BRL 6.9 billion at the end of 3Q26.

Of this total, receivables relating to direct financing installments with customers – either through Direct Method (*Tabela Direta*, in Portuguese), i.e. when the Company fully finances the value of the property for the client; or through *Pro-Soluto* credit, i.e. considering only the portion that is not financed by financial institutions – totaled BRL 3.2 billion at the end of the quarter. The table below details this receivables portfolio, considering only amounts related to SPVs consolidated in the Company's financial statements:

Management Portfolio Breakdown (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)
Direct Method (*Tabela Direta*)	**2,195**	**2,150**	**1,863**	**2%**	**18%**
Projects in progress	671	683	614	-2%	9%
Completed Projects	1,524	1,468	1,249	4%	22%
Pro-Soluto	**1,051**	**1,010**	**833**	**4%**	**26%**
Projects in progress	306	314	265	-3%	15%
Completed Projects	745	696	568	7%	31%
Total Portfolio	**3,245**	**3,160**	**2,696**	**3%**	**20%**

Finally, the balance of Assignment of Receivables recorded in the Company's balance sheet totaled BRL 1.3 billion at the end of the quarter, of which only BRL 313 million relates to subordinated quotas held by the Company. The breakdown of these amounts by transaction type is presented below:

(i) Direct Method (*Tabela Direta*, in Portuguese): BRL 886 million, referring to receivables originated from the financing of the full unit price, with the unit serving as collateral through fiduciary transfer, which is formalized upon completion of construction. From that point onward, the Company has no repurchase obligation related to these credits, with its exposure limited to the value of subordinated quotas held on the balance sheet and recorded under Non-Current Assets – which, therefore, are not included in the calculation of the Company's cash position. For this type of transaction, the subordinated quota balance totaled BRL 250 million at the end of the quarter.

(ii) *Pro-soluto*: BRL 382 million, referring to transactions for which the Company's exposure through subordinated quotas totaled 63 million at the end of 3Q26.

Indebtedness

Direcional Group's gross debt totaled BRL 3.0 billion at the end of 3Q26, of which 91% corresponded to long-term obligations (non-current liabilities). The weighted average debt maturity was 63 months, the longest in the sector.

Considering the balances of (i) Loans and Financing; (ii) Cash and Cash Equivalents and Financial Investments; and (iii) the position of interest rate swap contracts receivable or payable, net debt stood at BRL 499 million at the end of the quarter. Accordingly, the Company continued to reduce its financial leverage, with the Net Debt-to-Equity ratio reaching 16.8% at the end of the period.

Following the end of the quarter, Direcional completed another public offering of Real Estate Receivables Certificates (CRI). Amid strong demand for the securities, BRL 250 million was raised, including the exercise of the hot issue option. The issuance enabled the Company to further reduce its weighted average cost of debt and extend its weighted average debt maturity.

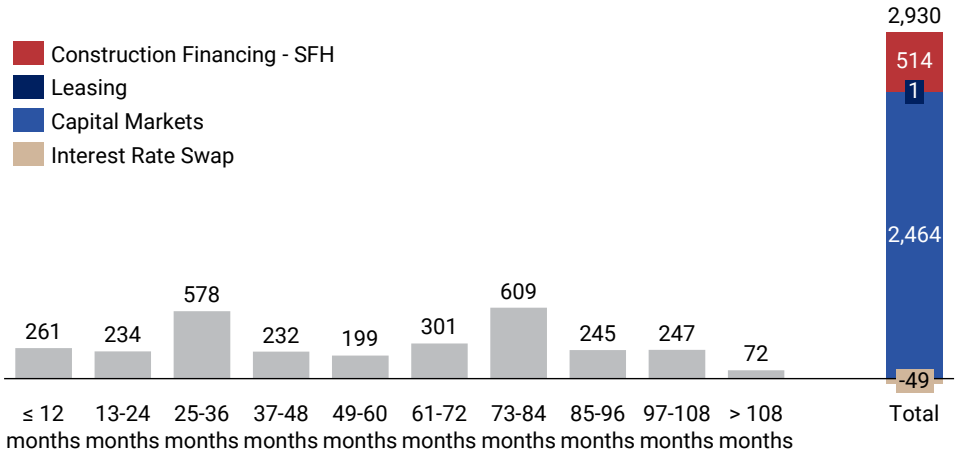
The table below presents the breakdown of debt at the end of 3Q26 by instrument and index, as well as its amortization schedule.

DIRECIONAL

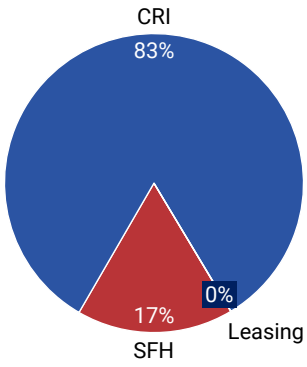
Indebtedness (BRL million, except %)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)
Loans and Financing Operations	**2,978.5**	**2,956.1**	**2,579.6**	**0.8%**	**15.5%**
Real Estate Receivables Certificates (CRI)	2,463.8	2,454.3	2,065.4	0.4%	19.3%
Construction Financing	514.1	501.1	513.3	2.6%	0.2%
Leasing	0.6	0.7	1.0	-14.4%	-37.6%
Cash and Cash Equivalents and Short-Term Investments	**2,430.9**	**2,454.2**	**2,449.5**	**-0.9%**	**-0.8%**
Net Debt (Net Cash) before swap	547.6	501.9	130.1	9.1%	320.8%
Interest rate swap contracts	48.7	9.6	26.0	408.2%	87.0%
Net Debt[1] (Net Cash)	**498.9**	**492.3**	**104.1**	**1.3%**	**379.3%**
Net Debt[1]-to-Equity	**16.8%**	**18.0%**	**3.8%**	**-1.2 p.p.**	**13.0 p.p.**
Corporate Net Debt[2]	**-15.3**	**-8.7**	**-409.2**	**74.3%**	**-96.3%**
Corporate Net Debt[2]-to-Equity	**-0.5%**	**-0.3%**	**-15.0%**	**-0.2 p.p.**	**14.5 p.p.**
Loans and Financing Operations by index	**2,978.5**	**2,956.1**	**2,579.6**	**0.8%**	**15.5%**
TR	501.3	475.1	513.3	5.5%	-2.3%
IPCA[3]	1,027.8	1,032.1	1,020.9	-0.4%	0.7%
CDI	778.6	766.9	680.3	1.5%	14.4%
Fixed interest rate[3]	670.9	682.0	365.1	-1.6%	83.7%

1 - Loans and Financing Operations reduced by Cash and Cash Equivalents and Short-term Investments plus the balance of interest rate swap contracts.
2 - Corporate Net Debt: Net Debt reduced by the outstanding balance of financings contracted under the Housing Finance System (SFH) or financings obtained from the Real Estate Investment Fund of the Severance Pay Guarantee Fund (FI-FGTS). This is the metric used to calculate the Company's financial covenant.
3 - For all bonds indexed to the IPCA (Brazil's Consumer Price Index) and with fixed interest rate, the Company has interest rate swap contracts, in order to exchange the interest rate into CDI.

Debt Amortization Schedule
(BRL million)



Loans and Financing Breakdown
(% of Total Debt)



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Cash Generation[1]

Operating cash generation[2] totaled BRL 228 million in 3Q26, excluding the effects of net amortizations of receivables assignments (approximately BRL 80 million), changes in the retained balance for transferred contracts pending property registration (approximately BRL 60 million), disbursement with corporate transactions (approximately BRL 20 million), while also including approximately BRL 56 million in unit transfers already processed but not received by the end of the quarter.

In this context, it is important to highlight that the funds not received during the quarter had already been fully credited within the first few days of October.

Direcional's net debt increased from BRL 492 million in 2Q26 to BRL 499 million at the end of 3Q26, rising by BRL 6.6 million during the period. However, it is worth highlighting the volume of shares repurchased by the Company during the period, reflecting its continued focus on shareholder capital returns. During the quarter, approximately BRL 17 million in shares were repurchased, while the year-to-date period reached BRL 30 million.

From an accounting cash generation[1] perspective, it totaled BRL 10 million in the quarter. Therefore, taking into account the aforementioned funds not yet received, this metric would have reached BRL 66 million in 3Q26.

1 - Cash Generation/Consumption: change in adjusted net debt, excluding dividend payments, share repurchases, and changes in the balance of interest rate swap contracts.
2 - Operating Cash Generation/(Consumption): accounting cash generation excluding the effects of asset monetization and the change in the retained balance for transferred contracts pending property registration.

Statements contained in this notice regarding business perspectives, operational and financial projection results, and references to the Company's potential of growth constitute mere estimates and were based on the Board's expectations and estimates regarding the Company's future performance. Although the Company believes that such estimates are based on reasonable assumptions, Company does not ensure they are achievable. The expectations and estimates underlying the Company's future perspectives are highly dependent on the market behavior, the Brazil's economic and political situation, the current and future state regulations, the industry and international markets, and are therefore subject to changes which are beyond control by part of the Company and its Board. The Company shall not commit to publish updates neither to revise the expectations, estimates, and provisions contained herein arising from future information or events.

STOCK TICKER: DIRR3

Stock price as of 9/30/2026: BRL 10.11

No. of Shares (Ex-Treasury Shares): 520 million

Market Cap: BRL 5.3 billion / US$ 1.0 billion

***Free Float*:** 63%

3Q26 ADTV:
9.3 million shares
BRL 104.0 million
16,174 transactions

CONFERENCE CALL

Date: 11/10/2026 - Tuesday
7:00 a.m. (EST)
9:00 a.m. (BRT)
12:00 p.m. (GMT)

Dados para Conexão:

Zoom

YouTube

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Zip Code: 30.150-270

DIRR B3 LISTED NM

IBRX50 B3 IBOVESPA B3 IBRX100 B3 IMOB B3 SMLL B3 ITAG B3 IDIV B3 IBSD B3
IBRA B3 IGC-NM B3 IGC B3 IGCT B3 INDX B3 IGPTW B3 IDIVERSA B3 ICON B3

DIRECIONAL

CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet (BRL '000)	9/30/2026	12/31/2025	Δ %
Current Assets	**6,772,253**	**6,128,834**	**10%**
Cash and cash equivalents and short-term investments	2,430,940	2,182,799	11%
Accounts receivable	1,705,633	1,438,700	19%
Inventory	2,178,204	2,086,835	4%
Receivables from related parties	132,690	92,922	43%
Taxes recoverable	43,450	43,855	-1%
Accounts receivable from divestiture	2	1,718	-100%
Other credits	281,334	282,005	-0%
Non-Current Assets	**7,827,825**	**7,090,801**	**10%**
Short-term investments	312,874	230,360	36%
Accounts receivable	1,390,468	1,389,073	0%
Inventory	5,398,186	4,864,673	11%
Judicial deposits	27,815	24,277	15%
Taxes recoverable	11,597	11,059	5%
Accounts receivable from divestiture	35,399	5,798	511%
Other receivables	197,195	148,204	33%
Investments	136,006	124,135	10%
Fixed assets	287,941	260,159	11%
Intangible assets	30,344	33,063	-8%
Total Assets	**14,600,078**	**13,219,635**	**10%**

Consolidated Balance Sheet (BRL '000)	9/30/2026	12/31/2025	Δ %
Current Liabilities	**1,756,307**	**1,621,183**	**8%**
Loans and financing	261,476	274,805	-5%
Assignment liability	324,993	296,402	10%
Suppliers	174,173	181,281	-4%
Suppliers - Forfait	16,969	12,949	31%
Labor obligations	120,951	87,815	38%
Tax obligations	62,014	67,093	-8%
Lease financing	10,339	12,686	-19%
Real estate commitments payable	272,953	131,775	107%
Advances from customers	63,432	83,947	-24%
Other accounts payable	281,028	222,844	26%
Dividends to be paid	-	11,519	-
Provision for guarantee	16,147	23,533	-31%
Payables to related parties	151,832	214,534	-29%
Non-Current Liabilities	**9,877,686**	**9,278,301**	**6%**
Loans and financing	2,717,062	2,483,542	9%
Assignment liability	943,081	900,748	5%
Suppliers	14,620	14,082	4%
Provision for guarantee	38,349	24,866	54%
Tax obligations	71,496	60,531	18%
Lease financing	73,141	76,290	-4%
Real estate commitments payable	5,378,815	5,088,473	6%
Advances from customers	547,314	521,793	5%
Provision for labor, tax and civil contingencies	41,955	39,280	7%
Other accounts payable	51,853	68,696	-25%
Shareholder's Equity	**2,966,085**	**2,320,151**	**28%**
Capital	1,181,857	1,181,857	-
Share issue expenses	-21,994	-21,994	-
Treasury shares	-17,870	-22,571	-21%
Capital reserves	189,208	192,734	-2%
Equity valuation adjustment	232,049	238,956	-3%
Income reserves	333,170	347,639	-4%
Current Results	615,545	0	-
	2,511,965	**1,916,621**	**31%**
Noncontrolling interest	454,120	403,530	13%
Total Liabilities and Shareholder's Equity	**14,600,078**	**13,219,635**	**10%**

DIRECIONAL

CONSOLIDATED INCOME STATEMENT

Consolidated Income Statement (BRL '000)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Revenue	**1,159,092**	**1,279,265**	**1,157,823**	**-9.4%**	**0.1%**	**3,602,884**	**3,117,165**	**15.6%**
Cost of real estate sales and services	-659,599	-767,704	-694,023	-14.1%	-5.0%	-2,118,418	-1,893,856	11.9%
Gross Profit	**499,493**	**511,561**	**463,800**	**-2.4%**	**7.7%**	**1,484,466**	**1,223,310**	**21.3%**
General and administrative expenses	-72,042	-72,032	-68,636	0.0%	5.0%	-217,639	-184,403	18.0%
Selling expenses	-117,340	-128,636	-113,940	-8.8%	3.0%	-353,321	-291,785	21.1%
Equity income	17,432	18,568	16,173	-6.1%	7.8%	48,932	43,452	12.6%
Other operating income and expenses	-33,835	-40,693	-14,319	-16.9%	136.3%	-87,328	-86,033	1.5%
Operating Income (Expenses)	**-205,785**	**-222,793**	**-180,721**	**-7.6%**	**13.9%**	**-609,356**	**-518,769**	**17.5%**
Financial Expenses	-162,840	-140,037	-92,014	16.3%	77.0%	-422,684	-233,295	81.2%
Financial Revenues	157,556	133,834	119,310	17.7%	32.1%	410,569	294,872	39.2%
Financial Results	**-5,284**	**-6,203**	**27,296**	**-14.8%**	**-119.4%**	**-12,116**	**61,577**	**-119.7%**
Income before Income and Social Contribution Taxes	**288,424**	**282,565**	**310,375**	**2.1%**	**-7.1%**	**862,995**	**766,117**	**12.6%**
Income and social contribution taxes - current and def.	-18,248	-27,138	-27,400	-32.8%	-33.4%	-69,858	-71,047	-1.7%
Net Income before Interests in SCPs and SPVs	**270,176**	**255,427**	**282,975**	**5.8%**	**-4.5%**	**793,137**	**695,070**	**14.1%**
Interest in SCPs and SPVs (Noncontrolling Interest)	-69,440	-53,778	-53,322	29.1%	30.2%	-177,593	-117,159	51.6%
Net Income	**200,736**	**201,649**	**229,653**	**-0.5%**	**-12.6%**	**615,544**	**577,910**	**6.5%**
Gross Margin	**43.1%**	**40.0%**	**40.1%**	**3.1 p.p.**	**3.0 p.p.**	**41.2%**	**39.2%**	**2.0 p.p.**
Adjusted Gross Margin[1]	**45.2%**	**42.8%**	**42.1%**	**2.4 p.p.**	**3.1 p.p.**	**43.6%**	**41.8%**	**1.8 p.p.**
Net Margin	**17.3%**	**15.8%**	**19.8%**	**1.6 p.p.**	**-2.5 p.p.**	**17.1%**	**18.5%**	**-1.5 p.p.**

1 - Adjusted Margin: excluding capitalized interest in COGS.

DIRECIONAL

CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement (BRL '000)	9/30/2026	9/30/2025
Cash Flow from Operating Activities		
Profit before income and social contribution taxes	862,995	766,116
Adjustments to reconcile profit to cash generated from operating activities		
Depreciation and Amortization	68,956	58,052
Equity income	-48,932	-43,452
Income from financial investments	-82,491	-75,355
Provision for guarantee	24,370	24,403
Interest on charges and financing and assignment liability	265,922	195,788
Hedge accounting – fair value	766	13,964
Gains (losses) from derivatives	16,717	106
Provision for labor, tax, and civil contingencies	22,424	19,847
Gains (losses) on barter transactions	-41,541	-38,385
Gains on disposal of investments	-27,399	-49,637
Amortization of acquisition-related fair value adjustments	15,555	13,491
Remeasurement of accounts receivable from the acquisition of equity interests	-79	-80
Present value adjustment of accounts receivable	-6,247	29,064
Present value adjustment on lease liabilities	4,785	5,072
Receivables assignment expenses	16,902	10,224
Expenses on the settlement of assigned receivables	8,907	-
Adjustment to net realizable value of finished inventory	145	5
Adjustment of assignment of receivables	109,063	40,265
Allowance for expected credit losses	72,350	69,053
Provision for losses on accounts receivable and other credits	40,848	-
Provision for stock option plan	16,819	11,506
Provision for profit sharing	10,450	14,162
Increase (decrease) in assets		
Accounts receivable	-382,374	-852,413
Inventory	143,876	143,599
Other credits	-32,871	-41,528
Related parties	15,349	44,250
Escrow deposits	-3,538	-1,929
Taxes recoverable	-133	9,248
(Decrease) increase in liabilities		
Suppliers	1,695	12,421
Labor obligations	22,686	21,162
Tax liabilities	-5,061	17,617
Real estate commitments payable	-292,769	-173,639
Advances from clients	38,119	8,913
Accounts payable	-64,406	-1,317
Provision for labor, tax, and civil contingencies	-19,749	-14,453
Related parties	-62,702	81,223
Construction collateral	-16,422	-18,468
Other Liabilities	-162,846	21,410
Income and social contribution taxes paid	-60,304	-51,525
Net Cash generated (applied) in Operating Activities	**469,835**	**268,780**
Cash Flow from Investment Activities		
Increase (Decrease) in investments (SCPs and SPVs)	-78,871	-33,348
Dividends received	18,416	39,953
Proceeds from the sale of investments	97,109	199,491
Capital contributions and shareholder loans	-42,403	-12,376
Acquisition of fixed assets	-95,041	-51,286
Acquisition of intangibles	-12,155	-18,119
Other changes in ownership interests in subsidiaries	-6,907	-
Financial investments (redemptions and contributions, net of income)	-42,845	-44,002
Net Cash generated (applied) in Investment Activities	**-162,697**	**80,313**
Cash Flow from Financing Activities		
Disposal of treasury shares	1	-7
Dividends paid	-34	-646,063
Entry of assignment of receivables	370,327	313,636
Other Receivables Assignment Proceeds (Payments), Net	32,707	-
Payment of assignment of receivables	-364,176	-160,855
Share repurchase	-30,080	-18,960
Amortization of lease financing	-9,618	-7,813
Interest paid on lease	-663	-934
Proceeds from borrowings	910,043	1,474,078
Payment of debt issuance costs	-20,467	-39,517
Repayment of borrowings	-572,715	-494,323
Interest paid on borrowings	-278,623	-133,105
Dividends paid to noncontrolling shareholders	-143,283	-74,217
Capital contributions from (distributions to) non-controlling interests	4,762	222,456
Net cash generated (applied) in financing activities	**-101,819**	**434,376**
Increase in Cash and Cash Equivalents	**205,319**	**783,469**
At the beginning of the period	1,199,343	792,054
At the end of the period	1,404,662	1,575,523

DIRECIONAL

CONSOLIDATED BALANCE SHEET - RIVA

RIVA INCORPORADORA

Consolidated Balance Sheet (BRL '000)	9/30/2026	12/31/2025	Δ %
Current Assets	**1,968,386**	**2,127,160**	**-7%**
Cash and cash equivalents and short-term investments	521,773	780,028	-33%
Accounts receivable	535,593	538,848	-1%
Inventories	**715,662**	673,395	6%
Receivables from related parties	**142,273**	61,677	131%
Accounts receivable from divestiture	1	0	-
Taxes recoverable	**13,048**	8,928	46%
Other receivables	**40,036**	64,284	-38%
Non-Current Assets	**3,161,645**	**2,688,520**	**18%**
Short-term investments	**108,339**	65,435	66%
Accounts receivable	**766,069**	753,541	2%
Inventories	**2,092,900**	1,761,137	19%
Judicial deposits	**2,691**	2,219	21%
Taxes recoverable	**1,840**	1,738	6%
Accounts receivable from divestitures	**34,898**	5,297	559%
Other receivables	**47,791**	28,460	68%
Investments	61,264	39,361	56%
Property and equipment	45,824	31,264	47%
Intangible assets	29	68	-57%
Total Assets	**5,130,031**	**4,815,680**	**7%**

Consolidated Balance Sheet (BRL '000)	9/30/2026	12/31/2025	Δ %
Current Liabilities	**639,371**	**555,456**	**15%**
Debts and debentures	17,525	33,335	-47%
Assignment of receivables	160,892	151,213	6%
Trade payables	56,519	52,961	7%
Trade payables - forfait	4,149	5,376	-23%
Labor obligations	24,187	17,593	37%
Tax obligations	23,340	27,381	-15%
Lease financing	107	102	5%
Real estate commitments payable	70,868	41,872	69%
Advances from customers	45,458	52,553	-14%
Other accounts payable	61,128	50,105	22%
Provision for warranties	4,460	6,812	-35%
Dividends payable	0	58,852	-100%
Payables to related parties	170,738	57,301	198%
Non-Current Liabilities	**3,649,217**	**3,459,767**	**5%**
Debts and debentures	361,067	546,854	-34%
Assignment of receivables	669,543	645,627	4%
Trade payables	4,491	4,572	-2%
Current taxes with deferred payment	37,623	33,255	13%
Real estate commitments payable	2,204,541	1,874,551	18%
Advances from customers	314,994	281,319	12%
Provision for warranties	10,712	8,189	31%
Provisions for tax, labor and civil contingencies	1,682	1,748	-4%
Other accounts payable	44,564	63,652	-30%
Equity	**841,443**	**800,457**	**5%**
Equity attributable to shareholders	**829,506**	**767,918**	**8%**
Non-controlling interest	11,937	32,539	-63%
Total Liabilities and Shareholder's Equity	**5,130,031**	**4,815,680**	**7%**

DIRECIONAL

CONSOLIDATED INCOME STATEMENT - RIVA

RIVA INCORPORADORA

Consolidated Income Statement (BRL '000)	3Q26 (a)	2Q26 (b)	3Q25 (c)	Δ % (a/b)	Δ % (a/c)	9M26 (d)	9M25 (e)	Δ % (d/e)
Net Revenue	**429,663**	**430,256**	**487,159**	**-0.1%**	**-11.8%**	**1,265,366**	**1,178,199**	**7.4%**
Cost of units sold and services rendered	-234,703	-245,566	-283,814	-4.4%	-17.3%	-710,295	-701,535	1.2%
Gross Profit	**194,960**	**184,690**	**203,345**	**5.6%**	**-4.1%**	**555,071**	**476,664**	**16.4%**
Selling, general and administrative expenses	-43,634	-47,604	-44,833	-8.3%	-2.7%	-128,139	-108,040	18.6%
Equity income	8,029	12,193	6,556	-34.2%	22.5%	28,865	19,810	45.7%
Other operating income and expenses	-4,736	-4,925	-3,351	-3.8%	41.3%	-15,264	-8,381	82.1%
Operating Income (Expenses)	**-40,341**	**-40,336**	**-41,628**	**0.0%**	**-3.1%**	**-114,538**	**-96,611**	**18.6%**
Financial Result, net	**-27,254**	**-12,986**	**4,610**	**109.9%**	**-691.2%**	**-39,954**	**-5,885**	**578.9%**
Income before Income and Social Contribution Taxes	**127,365**	**131,368**	**166,327**	**-3.0%**	**-23.4%**	**400,579**	**374,168**	**7.1%**
Income and Social Contribution taxes	-8,717	-11,849	-12,063	-26.4%	-27.7%	-32,964	-26,881	22.6%
Net Income before Interest in SPVs and SCPs	**118,648**	**119,519**	**154,264**	**-0.7%**	**-23.1%**	**367,615**	**347,287**	**5.9%**
Interest in SPVs and SCPs (Noncontrolling Interest)	-9,341	-9,703	-13,755	-3.7%	-32.1%	-28,976	-32,005	-9.5%
Net Income	**109,307**	**109,816**	**140,509**	**-0.5%**	**-22.2%**	**338,639**	**315,282**	**7.4%**
Gross Margin	**45.4%**	**42.9%**	**41.7%**	**2.4 p.p.**	**3.6 p.p.**	**43.9%**	**40.5%**	**3.4 p.p.**
Adjusted Gross Margin[1]	**46.6%**	**45.0%**	**43.2%**	**1.6 p.p.**	**3.5 p.p.**	**45.4%**	**42.3%**	**3.1 p.p.**
Net Margin	**25.4%**	**25.5%**	**28.8%**	**-0.1 p.p.**	**-3.4 p.p.**	**26.8%**	**26.8%**	**0.0 p.p.**

1 - Adjusted Margin: excluding capitalized interest in COGS.

GLOSSARY

Classification of the projects by Direcional Group, according to the target economic segment:

Direcional	Residential projects usually under the "*Minha Casa, Minha Vida*" housing program – tier 1, 2 and 3.
Riva	Residential projects destined to middle-income customers, developed at the SPVs of the wholly owned subsidiary of Direcional called Riva Incorporadora S.A. Projects are typically classified under the "*Minha Casa, Minha Vida*" program – tier 4 (price cap of BRL 600k), or sold outside the program (unit price above BRL 600k).
Old Harvest	Projects of the MUC segment (Middle-income, Upper-middle income, and Commercial), developed under the previous development and building model.
New Model	A business model consolidated in 2015 for the development of the Company's residential projects. One of its main characteristics is the possibility of off-plan transfer and the adoption of an industrialized construction model.

Landbank – Land held in inventory, together with the estimated future PSV of such land.

Adjusted EBITDA – Adjusted EBITDA is equal to EBITDA (earnings before financial result, financial charges included in the cost of properties sold, Income Tax and Social Contribution, and depreciation and amortization expenses), less the non-controlling shareholders' interest and non-recurring results, generally allocated to Other Operating Income and Expenses. We believe that the present value adjustment of receivables from units sold but not yet delivered, recognized as gross operating income (expense), is part of our operating activities and, therefore, we do not exclude this income (expense) from the calculation of Adjusted EBITDA. Adjusted EBITDA is not a financial performance measure under Accounting Practices Adopted in Brazil, nor should it be considered in isolation or as an alternative to net income as a measure of operating performance, as an alternative to operating cash flows, or as a measure of liquidity. Adjusted EBITDA serves as an indicator of our overall economic performance, which is not affected by fluctuations in interest rates, changes in the Income Tax and Social Contribution tax burden, or depreciation and amortization levels.

LTM – Period comprising the last 12 months (Last Twelve Months).

PoC Method – In accordance with IFRS, revenues, costs, and expenses related to real estate developments are recognized using the incurred-cost accounting method (Percentage of Completion – PoC), whereby construction progress is measured based on actual costs incurred versus total budgeted costs for each phase of the development.

Financial Swap – Land acquisition arrangement whereby the landowner receives payment in cash, generally calculated as a percentage of the development's PSV, payable in accordance with the recognition of revenue from unit sales in the project.

Physical Swap – Land acquisition arrangement whereby the landowner receives, as payment, a specified number of units in the development to be built on the land.

Minha Casa, Minha Vida Program (MCMV) – Current name of the affordable housing incentive program (formerly the Casa Verde e Amarela Program).

SFH Funds – Funds from the Brazilian Housing Finance System (SFH) originate from the Severance Indemnity Fund (FGTS) and savings account deposits.

Deferred Result – Result from the balance of real estate sales transactions already contracted (related to properties whose construction has not yet been completed) and their respective budgeted costs to be incurred.

Net Contracted Sales – PSV arising from all real estate sales contracts executed in a given period, including sales of units launched during the period and sales of units in inventory, net of cancellations.

PSV – Potential Sales Value. The total amount potentially obtainable from the sale of all units in a given real estate development at launch prices. The PSV launched may not be realized or may differ significantly from Contracted Sales, since the number of units actually sold may differ from the number of units launched and/or the actual selling price of each unit may differ from its launch price.

Launched PSV – Potential Sales Value of units launched in a given period.