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3Q26 Earnings Presentation

November 10, 2026

Main Highlights

Highlights

3Q26

Net Revenue
BRL 1.2 bi

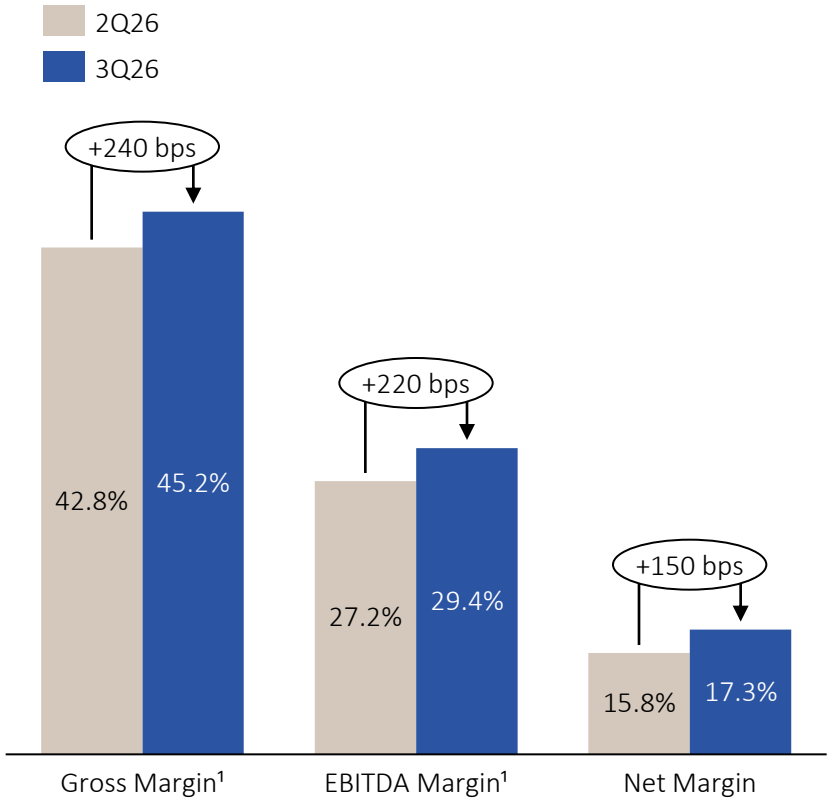
Gross Margin[1]
45.2%

Backlog Margin
44.1%

Annualized ROE
32%

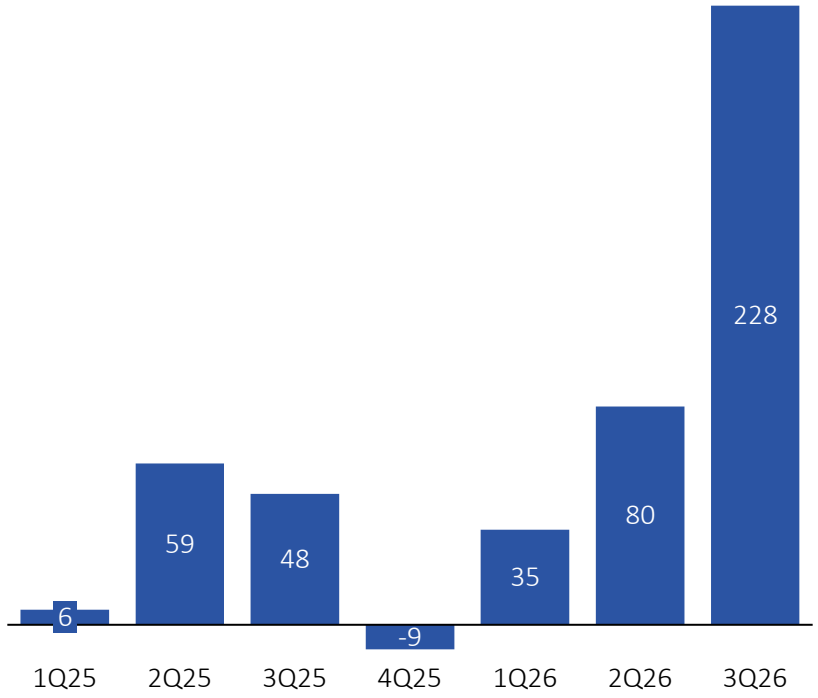
Margins performance

%



Operating Cash Generation[2]

BRL million



1 - Adjusted Gross Margin and Adjusted EBITDA Margin: adjustment excluding capitalized interest.
2 - Operating Cash Generation: change in net debt, excluding dividend payments, share buybacks, and changes in the balance of interest rate swap contracts, excluding non-operating effects occurred in the quarter.

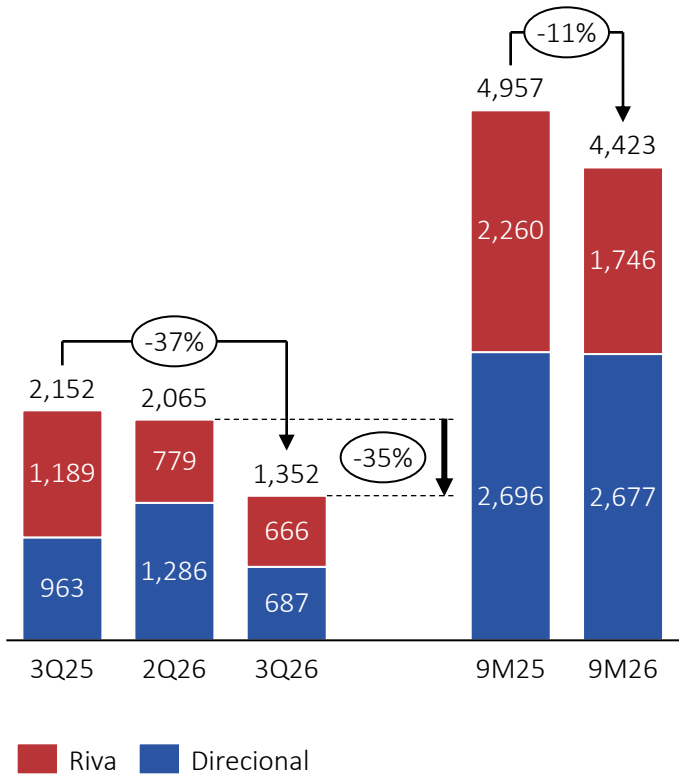
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Operating Highlights

Launches and Sales

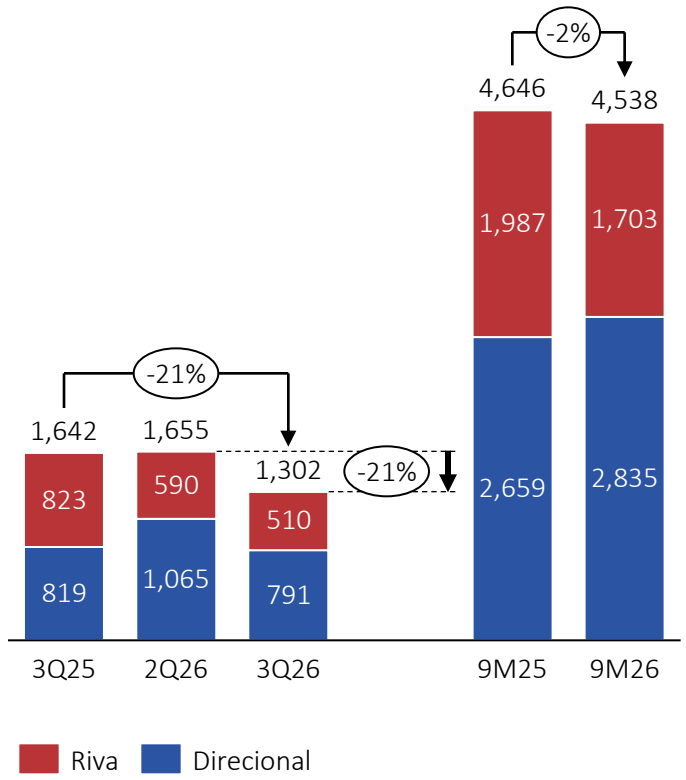
Launches

PSV 100% - BRL million



Net Sales

PSV 100% - BRL million



Net Sales Speed (VSO index)

PSV 100%

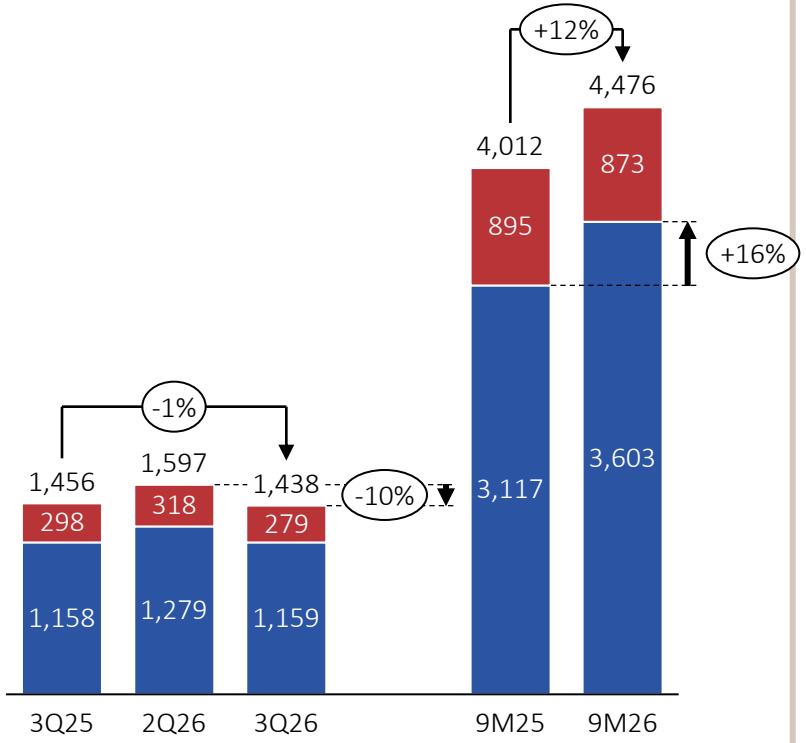


Financial Highlights

Gross Margin and Backlog Margin resilience

Total Net Revenue[1]

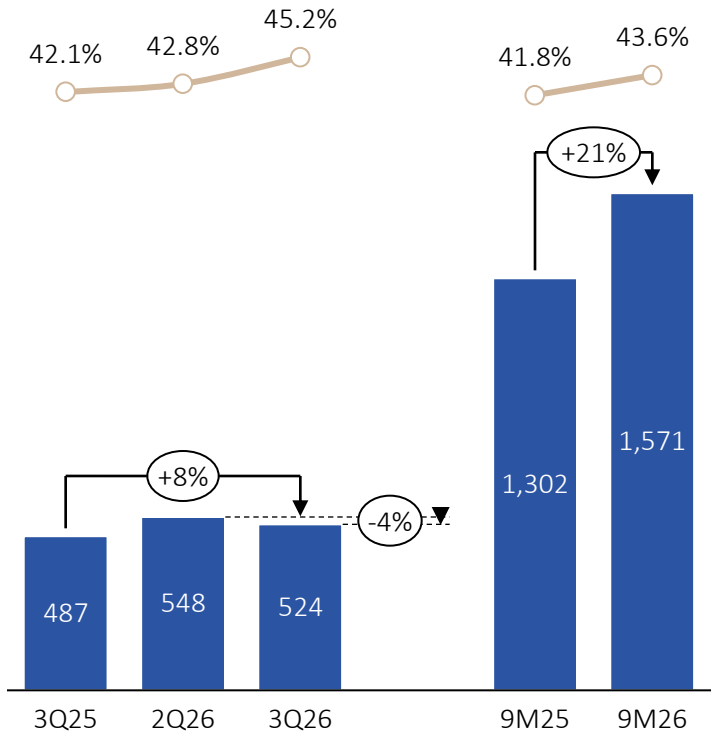
BRL million



Non-consolidated Net Revenue (non-consolidated SPVs)
Consolidated Net Revenue

Adjusted Gross Profit[2]

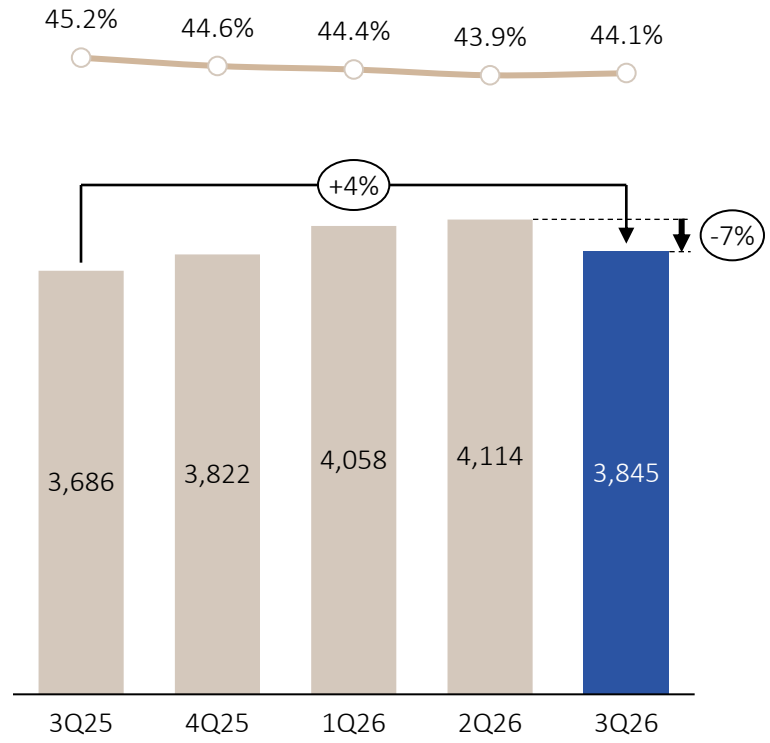
BRL million and %



Adjusted Gross Profit
Adjusted Gross Margin

Deferred Revenue from Real Estate Sales

BRL million and %



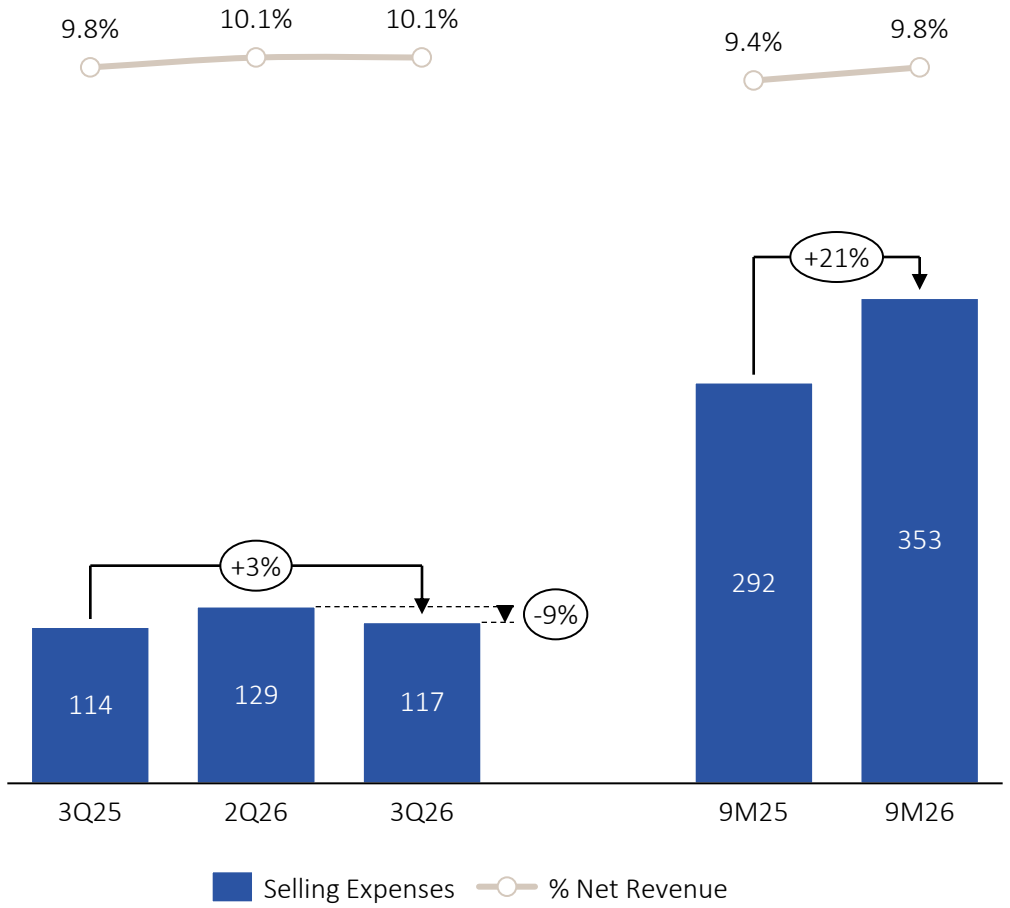
Deferred Revenue from Real Estate Sales
Backlog Margin

1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.
2 - Adjusted Gross Profit and Gross Margin: adjustment excluding capitalized interest.

SG&A Control

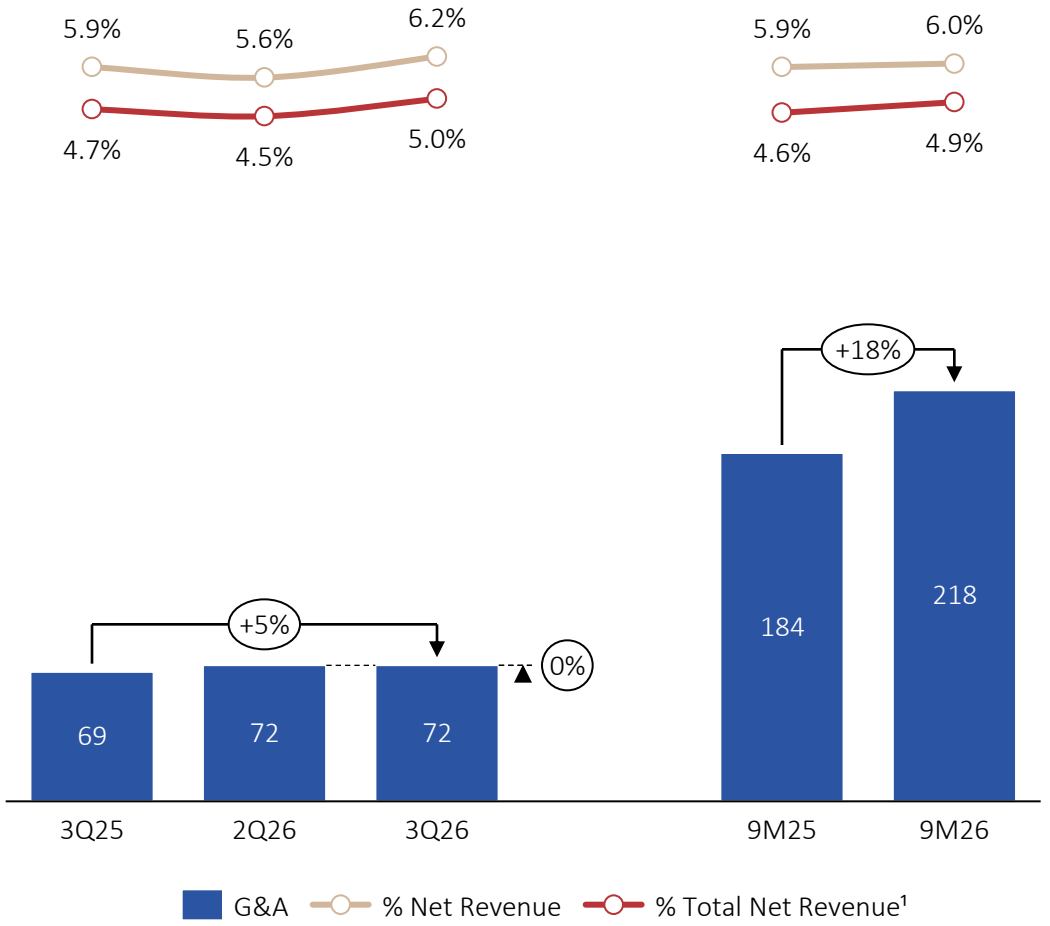
Selling Expenses

BRL million and %



General and Administrative Expenses

BRL million and %

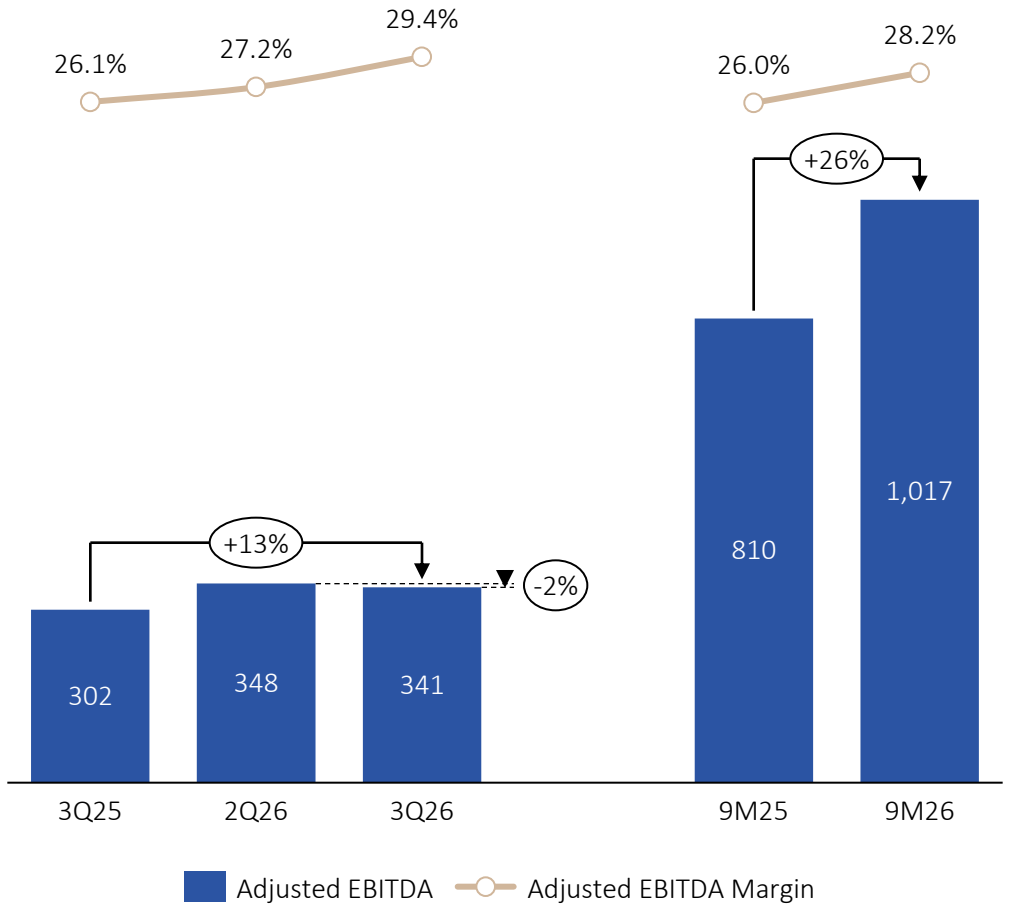


1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.

EBITDA Margin and Net Margin growth

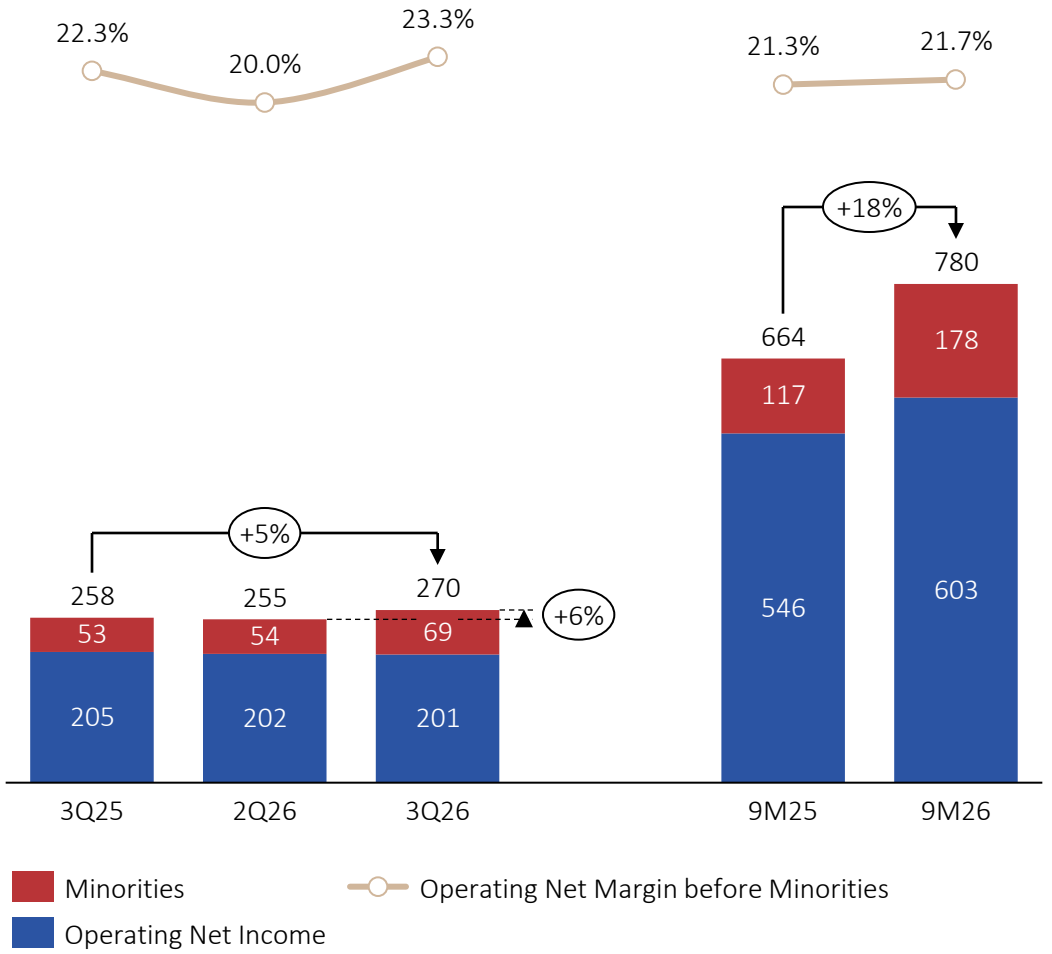
Adjusted EBITDA[1]

BRL million and %



Operating Net Income[2]

BRL million and %

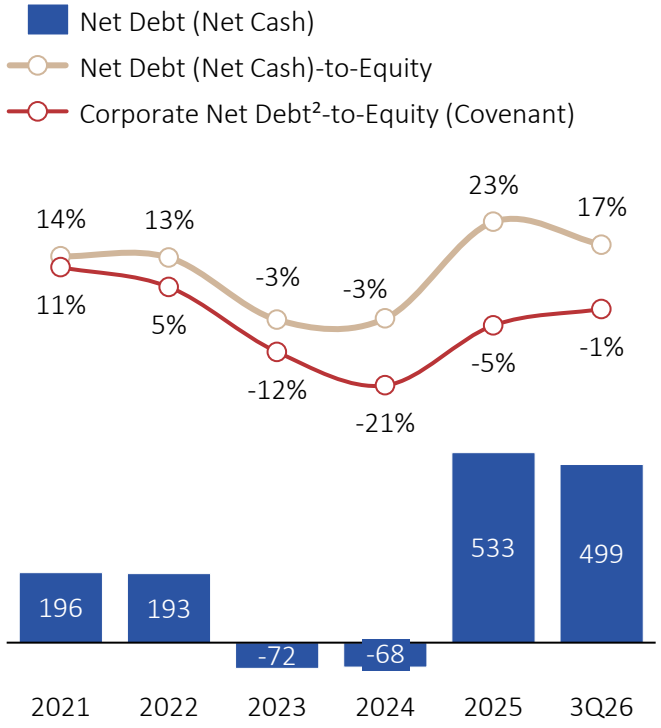


1 - Adjusted EBITDA and EBITDA Margin: excluding capitalized interest in COGS and non-recurring items recorded in Other Operating Income and Expenses, as applicable.
2 - Operating Net Income: adjustment excluding non-recurring result allocated to "Other Operating Income and Expenses".

Capital Structure

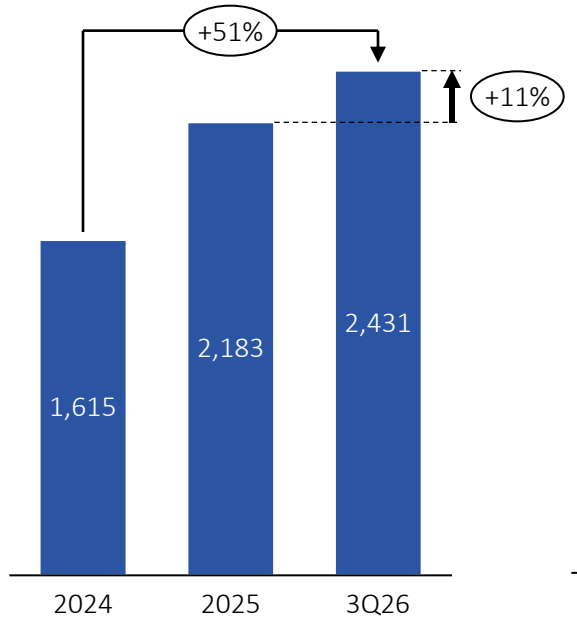
Net Debt[1] and Leverage Ratio

BRL million and %



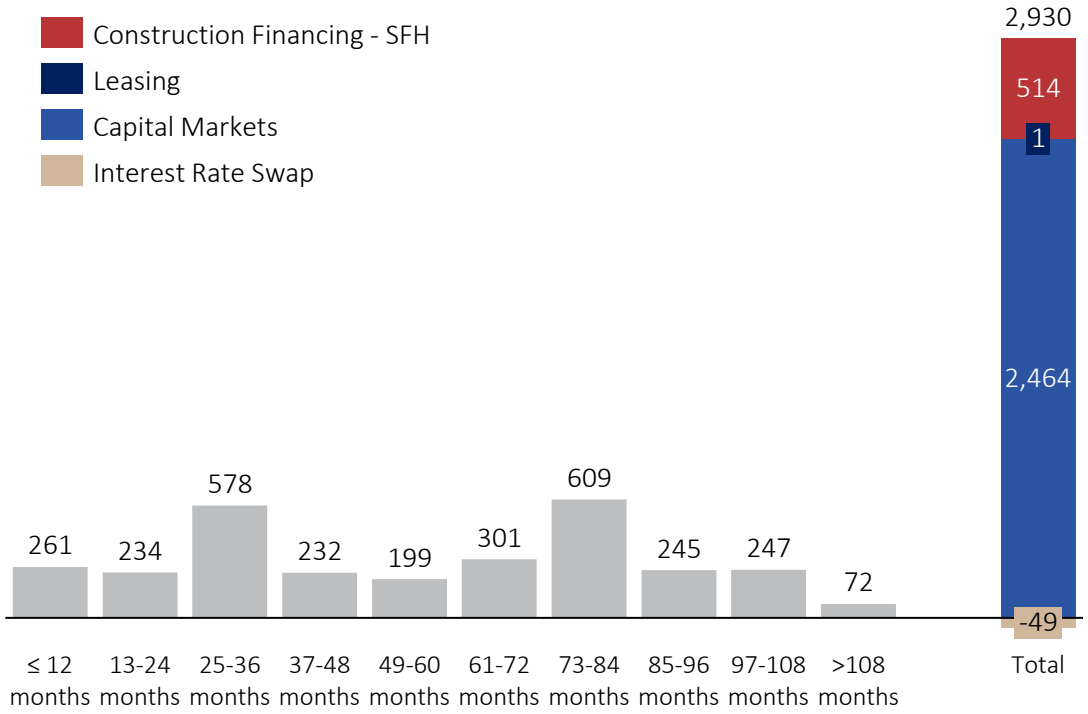
Cash Position

BRL million



Debt Amortization Schedule

BRL million



- Leverage ratio at its lowest level of the year, at **16.8%**, down **1.2 p.p.** QoQ and **6.2 p.p.** year-to-date.
- Weighted average maturity of debt of **63 months**: the longest in the sector.

1 - Net Debt (Net Cash): 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 Indemnity Fund for Employees ("FI-FGTS"). This is the metric used to calculate the Company's financial covenant.

Disclaimer and Contact Info

This presentation contains certain forward-looking statements concerning the business prospects, projections of operating and financial results and growth potential of the Company, which are based on management's current expectations and estimates of the future performance of the Company. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Expectations and estimates that are based on the future prospects of the Company are highly dependent upon market behavior, Brazil's political and economic situation, existing and future regulations of the industry and international markets and, therefore, are subject to changes outside the Company's and management's control. The Company undertakes no obligation to update any information contained herein or to revise any forward-looking statement as a result of new information, future events or other information.

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