

EARNINGS

Release
1Q24

MRV & CO

EARN INGS

Release
1Q24

Belo Horizonte, May 08, 2024.
MRV Engenharia e Participações S.A. (B3: MRVE3),
the largest real estate developer in Latin America
presents its **results for the first quarter of 2024.**

MRV&CO

Highlights

Performance aligned with the
guidance disclosed at MRV Day 

Gross Margin of

25.9%

an increase of 1.4 percentage point compared to 4Q23;

EBITDA of

R\$ 241 MM

in the quarter, an increase of 111% compared to 1Q23 and 28% compared to 4Q23;

An increase of

13.7%

in the average sales ticket compared to 1Q23, reaching R\$ 248 thousand per unit in 1Q24;

An increase in Net Pre-Sales

18.4%

in the development segment compared to 1Q23, reaching R\$2.13 billion (%MRV) in 1Q24.

MRV 2024

Net Revenue:

R\$ 8 - 8.5 billion

Gross margin:

26 - 27%

Cash Generation:

R\$ 300 - 400 million

Net Debt / Equity::

36 - 34%

Net Profit:

R\$ 250 - 290 million

MRV 2025

Net Revenue:

R\$ 9 - 9.5 billion

Gross margin:

29.5 - 31%

Cash Generation

R\$ 500 - 700 million

Net Debt / Equity:

26 - 20%

Net Profit:

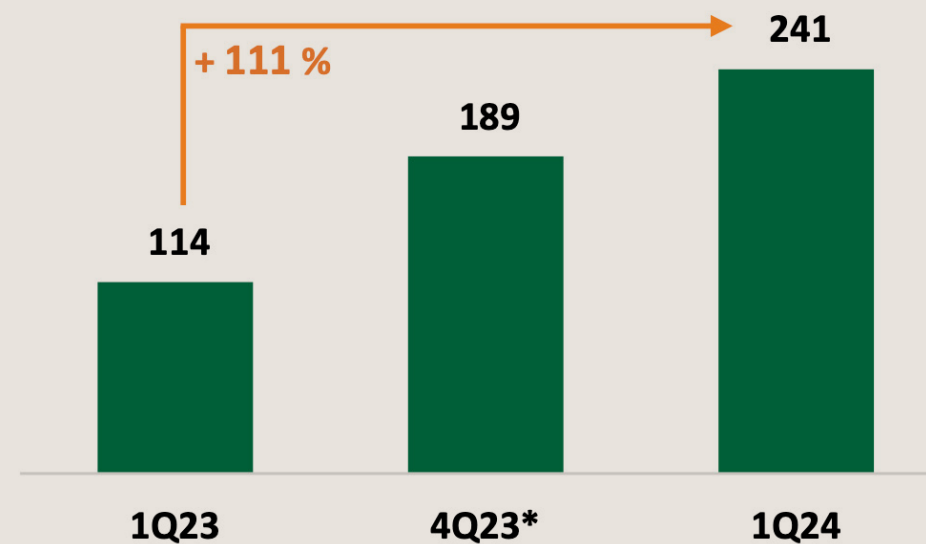
R\$ 700 - 850 million

The operational improvements presented have been reflected in better financial indicators.

The 1Q24 figures were in line with the budget for the quarter, considering the guidance.

EBITDA

The constant improvement in MRV's operational result was confirmed by the evolution of EBITDA, which showed an increase of 111% between 1Q23 and 1Q24, reaching R\$ 241 million in this quarter. Compared to 4Q23, the increase was 28%.



[R\$ Million] %MRV

* Excludes the effect of the profit sharing provision in 4Q23

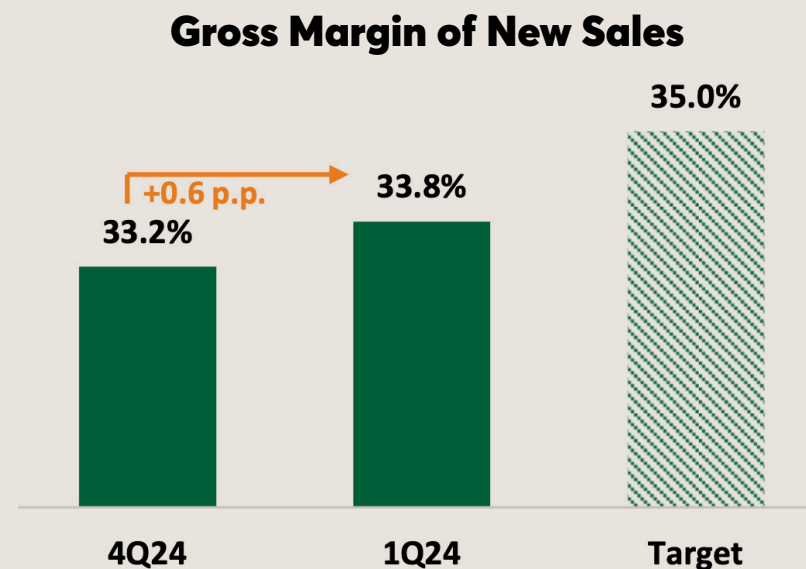
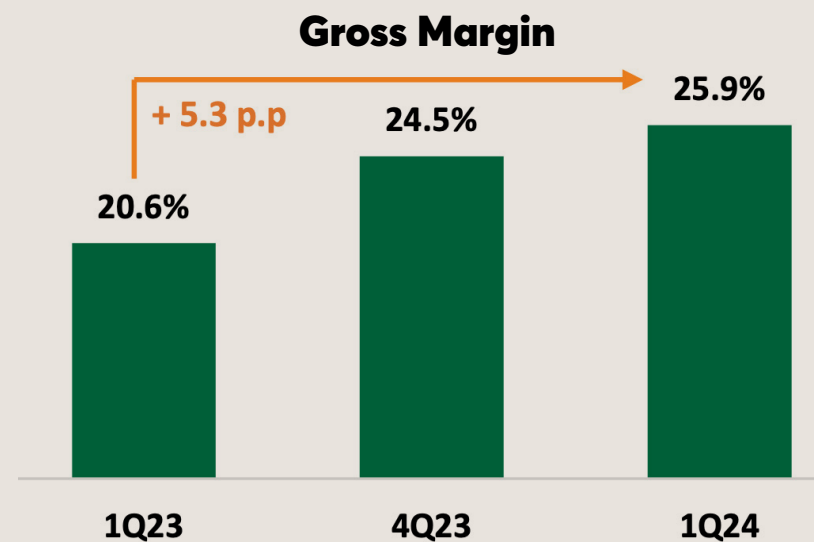
Gross Margin MRV Real Estate Development

In 1Q24, MRV reported a 1.4 percentage point advancement in gross margin compared to 4Q23, once again confirming its recovery trajectory.

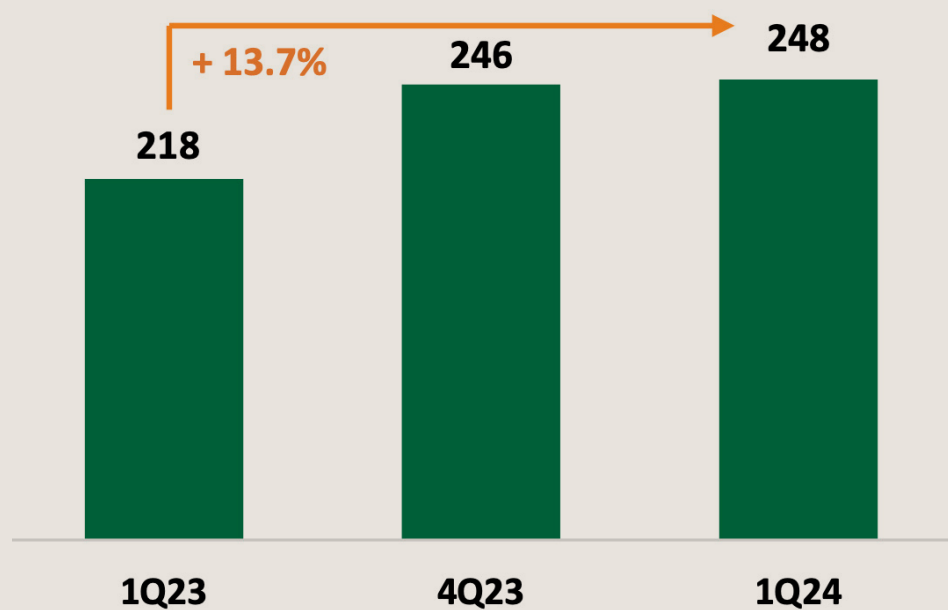
The gross margin of new sales reached its highest level in the last seven years, hitting 33.8% in March.

RET 1

The change in RET from 4% to 1% on sales to families with income up to R\$ 2,640 had a positive impact of 0.7 percentage points on the gross margin for the quarter, with the reversal of R\$ 17.4 million in taxes provisioned for payment

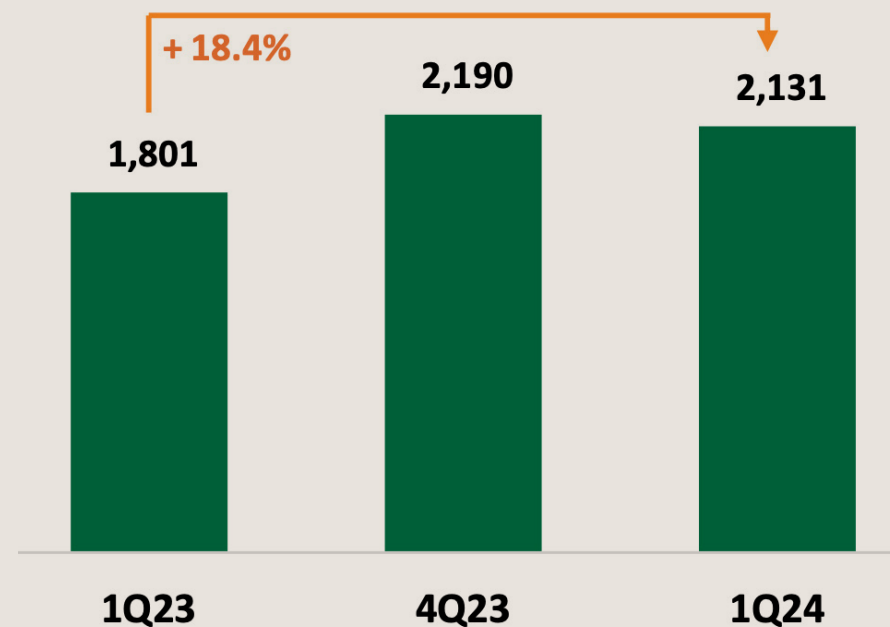


**Average ticket
MRV Real Estate Develop.**



[R\$ thousand] %MRV

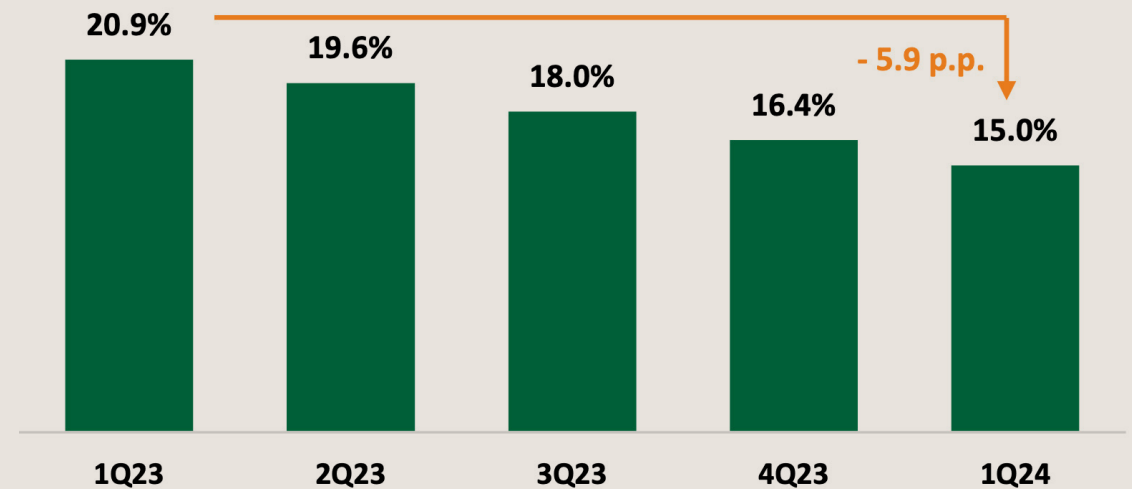
**Net Pre-sales
MRV Real Estate Development**



[R\$ million] %MRV

Others Highlights

- **Prices rising above inflation** in the period between 1Q23 and 1Q24: an increase of 13.7% in the average sales ticket in the period
- **SG&A expenses grew less than inflation** between 1Q23 and 1Q24. With Net Revenue growth, there was a dilution of 1 percentage point in the period.
- **45% of launches in 1Q24 were in Group 1** of the MCMV Program
- **Assignment of receivables in 1Q24 with lower rates:** the performance of assigned portfolios and a downward trend in interest rates indicate a continuous reduction in assignment rates
- **Reduction to 15% in the Pro-Soluto granted.** Representing an improvement of 1.4% compared to 4Q23:



Cash Generation

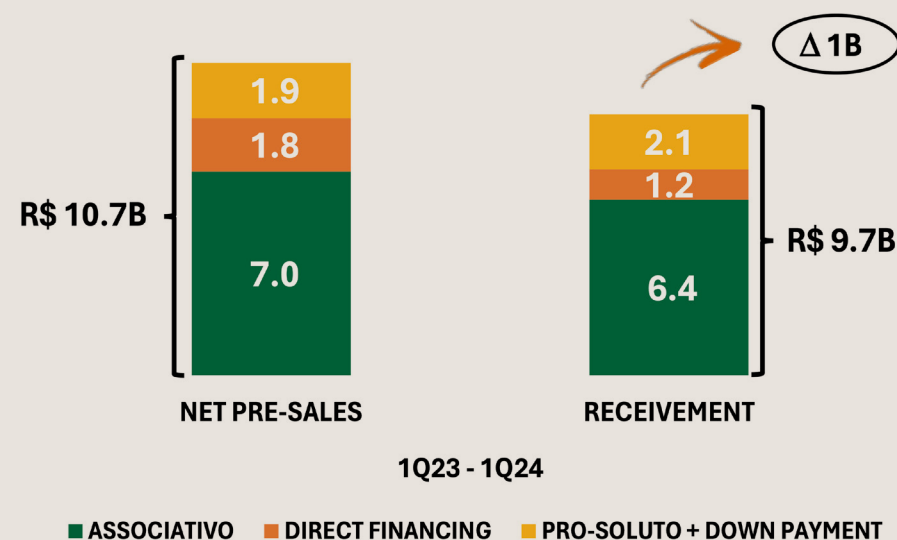
R\$ 10.7 billion sold (net pre-sales) between 1Q23 and 1Q24. During this period, the total receipts amounted to R\$ 9.7 billion, representing a significant increase in the gap between sales and receipts during the period:

Only in 1Q24, the gap related to the amount received by the lending bank experienced an increase of R\$240 million, mitigated by the assignment of receivables during the quarter.

Cash generation for the quarter was impacted by:

- The high PSV of launches in recent months, with POC (Percentage of Completion) of transfers momentarily lower than normal, explains the receivables gap for the quarter.
- Land disbursement in 1Q24 totaled R\$ 250 million. This amount is included in the annual budget of R\$ 750 million, which represents an amount equivalent to that paid in the year 2023 and still disproportionate to the size of the operation;
- R\$ 76 million held back by the new payment rule of Associativo, which conditions the payment of transferred units to the registration of the contract.

Δ Net Pre-Sales x Receivemement



A black and white photograph of a construction worker wearing a white hard hat and safety glasses, looking upwards. He is holding a large white board. The background is a blurred construction site.

MRV&CO

Financial Indicators

MRV Real Estate Development

[MRV + Sensia]

Financial Highlights (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
Net Revenue	1,854	1,893	1,645	2.1% ↓	12.7% ↑
Gross Profit	480	463	338	3.6% ↑	41.9% ↑
Gross Margin	25.9%	24.5%	20.6%	1.4 p.p. ↑	5.3 p.p. ↑
Gross Margin ex. financial cost (%)	29.4%	27.8%	24.3%	1.7 p.p. ↑	5.2 p.p. ↑
Selling expenses	(169)	(196)	(154)	14.2% ↓	9.6% ↑
General & Administrative Expenses	(106)	(141)	(106)	24.5% ↓	0.2% ↓
Adjusted Financial Result*	(65)	(53)	(49)	22.5% ↓	32.9% ↓
Adjusted Profit attributable to Shareholders*	54	(31)	(66)	-	53.3% ↑
Adjusted Net Margin	2.9%	-1.6%	-4.0%	4.5 p.p. ↑	6.9 p.p. ↑

*Adjustment excludes the effects of Equity swap, market-to-market adjustments of debts, gains and losses on cash flow swaps and tax credit.

Other Indicators	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
Adjusted Cash Generation*	24.8	110.5	(139.7)	77.6% ↓	-
Adjusted ROE (LTM)	-0.3%	-2.9%	-5.5%	2.6 p.p. ↑	5.3 p.p. ↑
Unearned Revenues	2,799	2,529	1,604	10.7% ↑	74.5% ↑
Unearned Results	1,148	999	570	14.9% ↑	101.5% ↑
% Unearned Margin	41.0%	39.5%	35.5%	1.5 p.p. ↑	5.5 p.p. ↑
Net Debt / Shareholder's Equity	43.0%	45.5%	72.3%	2.5 p.p. ↓	29.3 p.p. ↓

*Cash generation adjustment excludes the accounting effects of Company's debt swaps to CDI.

Adjusted Net Income

Non-operational and non-recurring effects impacted the net result in 1Q24:

Net Income Adjustment	1Q24
Profit Attributable to Shareholders of the Company (adjusted)	53,962
Equity Swap ¹	(109,330)
Mark to Market of Swap/Debt	(48,931)
Total Effect on Expenses	(158,261)
Profit Attributable to Shareholders of the Company	(104,299)

¹ Share repurchase operation of the Company's shares (MRVE3) through a derivative financial instrument, carried out in 1Q23 and 4Q23.

* Values expressed in R\$ thousands

Adjusted Cash Generation

Non-operational and non-recurring effects impacted the cash generation in 1Q24:

Cash Generation Adjustment (1Q24 effect)	
Cash Generation (adjusted)	24,779
Total Effect of Debt Swap*	(43,600)
Cash Generation	(18,821)

*Cash generation adjustment excludes the accounting effects of Company's debt swaps to CDI.

MRV Real Estate Development

[MRV + Sensia]

Operational Indicators	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
LAND BANK					
PSV (R\$ billion)	47.6	47.9	50.7	0.6% ↓	6.2% ↓
Units	206,844	210,946	238,146	1.9% ↓	13.1% ↓
LAUNCHES					
REAL ESTATE DEVEL. (MRV + SENSIA)					
PSV (R\$ million)	1,594	2,065	637	22.8% ↓	150.4% ↑
Units	6,760	7,295	2,233	7.3% ↓	202.7% ↑
Average Price (R\$ thousand)	236	283	285	16.7% ↓	17.3% ↓
MRV					
PSV (R\$ million)	1,594	1,404	550	13.5% ↑	190.0% ↑
Units	6,760	5,677	2,115	19.1% ↑	219.6% ↑
Average Price (R\$ thousand)	236	247	260	4.7% ↓	9.3% ↓
SENSIA					
PSV (R\$ million)	-	542	87	100.0% ↓	100.0% ↓
Units	-	967	118	100.0% ↓	100.0% ↓
Average Price (R\$ thousand)	-	560	736	100.0% ↓	100.0% ↓
PODE ENTRAR					
PSV (R\$ million)	-	118	-	100.0% ↓	-
Units	-	650	-	100.0% ↓	-
Average Price (R\$ thousand)	-	182	-	100.0% ↓	-

MRV Real Estate Development

[MRV + Sensia]

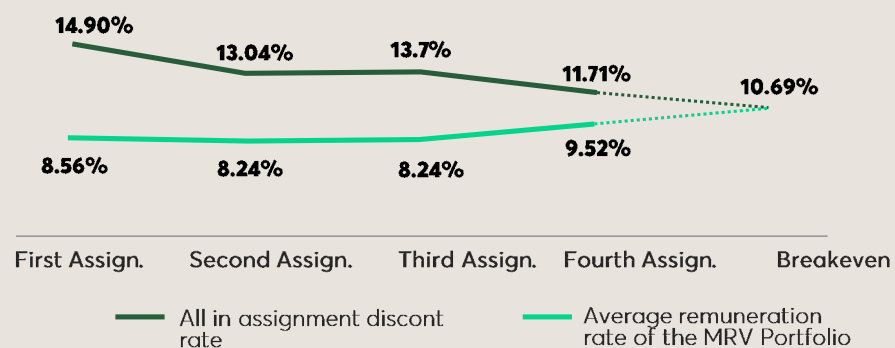
Operational Indicators	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
NET PRE-SALES					
REAL ESTATE DEVEL. (MRV + SENSIA)					
PSV (R\$ million)	2,131	2,308	1,801	7.7% ↓	18.4% ↑
Units	8,595	9,365	8,255	8.2% ↓	4.1% ↑
Average Price (R\$ thousand)	248	246	218	0.6% ↑	13.7% ↑
MRV					
PSV (R\$ million)	2,007	2,000	1,757	0.4% ↑	14.2% ↑
Units	8,382	8,384	8,179	0.0% ↓	2.5% ↑
Average Price (R\$ thousand)	239	239	215	0.4% ↑	11.5% ↑
SENSIA					
PSV (R\$ million)	124	190	43	34.8% ↓	185.2% ↑
Units	212	330	76	35.7% ↓	179.7% ↑
Average Price (R\$ thousand)	583	575	572	1.4% ↑	2.0% ↑
PODE ENTRAR					
PSV (R\$ million)	-	118		100.0% ↓	
Units	-	650		100.0% ↓	
Average Price (R\$ thousand)	-	182		100.0% ↓	
Net SOS					
Launches (Module)	33.1%	31.1%	22.0%	2.0 p.p. ↑	11.1 p.p. ↑
TRANSFERRED UNITS					
Units	7,294	7,051	7,535	3.4% ↑	3.2% ↓
SALES WITH DIRECT FINANCING					
Units	1,171	1,332	918	12.1% ↓	27.5% ↑
PRODUCTION					
Units	8,049	7,954	7,183	1.2% ↑	12.1% ↑

MRV Credit Portfolio Breakdown

Pro Solutio Portfolio Breakdown	Mar/24	Dec/23	Mar/23	Chg.Mar/24 x Dec/23	Chg.Mar/24 x Mar/23
Pro Solutio Portfolio	3,665	3,568	3,071	2.7% ↑	19.3% ↑
After keys	1,764	1,737	1,625	1.6% ↑	8.5% ↑
Before keys	1,901	1,832	1,446	3.8% ↑	31.5% ↑
(-) Pro Solutio in Credit Assignment Liability	1,459	1,348	706	8.2% ↑	106.7% ↑
Pro Solutio Net Portfolio	2,206	2,220	2,365	0.6% ↓	6.1% ↓

Direct Financing Portfolio Breakdown	Mar/24	Dec/23	Mar/23	Chg.Mar/24 x Dec/23	Chg.Mar/24 x Mar/23
Direct Financing Portfolio	1,711	1,551	475	10.3% ↑	260.4% ↑
After keys	1,223	952	246	28.5% ↑	397.9% ↑
Before keys	487	599	229	18.6% ↓	112.8% ↑
(-) Direct Financing in Credit Assignment Liability	877	573	-	53.1% ↑	-
Direct Financing Net Portfolio	834	978	475	14.8% ↓	106.1% ↑

MRV Portfolio Remuneration x Assignment all in (IPCA + a.a.)



Once again, direct portfolio assignments in 1Q24 showed a decrease in the assignment rate.

Luggo [Multi Family Brazil Operation]

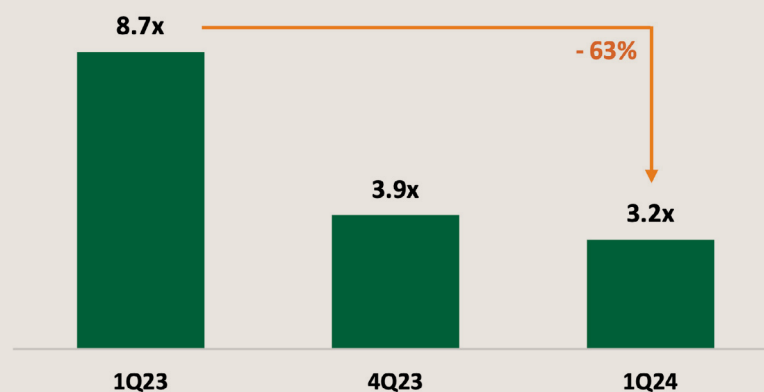
Financial Highlights (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
Sales Revenue	-	52	-	100.0% ↓	-
SG&A	(5.7)	(5.9)	(3.5)	4.6% ↓	61.3% ↑
Other operating income (expenses)	(0.3)	(13.6)	(4.4)	97.7% ↑	92.9% ↑
Profit attributable to Shareholders	(8.5)	(25.7)	(7.3)	66.9% ↑	16.1% ↓
Operational Indicators					
LAND BANK					
PSV (R\$ billion)	1.2	1.3	1.3	6.6% ↓	6.6% ↓
Units	3,399	3,164	3,288	7.4% ↑	3.4% ↑
Average Price (R\$ thousand)	363	418	402	13.1% ↓	9.6% ↓
NET PRE-SALES					
PSV (R\$ million)	-	52	-	100.0% ↓	-
Units	-	184	-	100.0% ↓	-
Average Price (R\$ thousand)	-	284	-	100.0% ↓	-
Other Indicators					
Cash Generation	(5.2)	27.0	(34.5)	-	85.1% ↑
ROE (LTM)	-15.0%	-13.5%	-0.9%	1.5 p.p. ↓	14.1 p.p. ↓
Net Debt / Shareholder's Equity	-5.2%	-39.4%	-27.4%	34.2 p.p. ↑	22.2 p.p. ↑

Financial Highlights (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
Net Revenue	36	33	42	9.5% ↑	14.3% ↓
Gross Profit	15	2	15	737.0% ↑	4.4% ↓
Gross Margin	40.7%	5.3%	36.4%	35.3 p.p. ↑	4.2 p.p. ↑
Gross Margin ex. financial cost (%)	46.4%	11.4%	41.1%	35.0 p.p. ↑	5.3 p.p. ↑
Selling expenses	(5.2)	(5.5)	(6.1)	5.7% ↓	14.6% ↓
General & Administrative Expenses	(6.8)	(6.6)	(8.5)	3.4% ↑	19.5% ↓
Financial Results	(4.8)	(10.2)	(3.0)	52.6% ↑	61.6% ↓
Profit attributable to Shareholders	(12.2)	(27.7)	(14.4)	56.0% ↑	15.3% ↑
Net Margin	-33.7%	-84.0%	-34.1%	50.2 p.p. ↑	0.4 p.p. ↑
Operational Indicators					
LAND BANK					
PSV (R\$ billion)	1.9	1.9	1.2	2.2% ↑	60.4% ↑
Units	13,638	13,710	12,752	0.5% ↓	6.9% ↑
Average Price (R\$ thousand)	142	138	94	2.8% ↑	49.9% ↑
NET PRE-SALES					
PSV (R\$ million)	13	24	19	47.1% ↓	33.1% ↓
Units	86	189	120	54.5% ↓	28.1% ↓
Average Price (R\$ thousand)	147	126	158	16.2% ↑	7.0% ↓
Other Indicators					
Cash Generation	16.8	24.7	(55.0)	32.1% ↓	-
ROE (LTM)	-47.9%	-44.1%	-3.6%	3.8 p.p. ↓	44.3 p.p. ↓
Unearned Results	62	59	36	4.3% ↑	73.0% ↑
% Unearned Margin	44.3%	43.5%	45.6%	0.8 p.p. ↑	1.3 p.p. ↓
Net Debt / Shareholder's Equity	137.6%	134.3%	91.1%	3.3 p.p. ↑	46.5 p.p. ↑

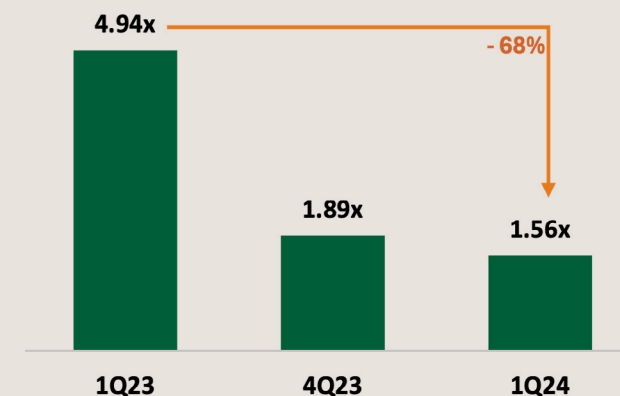
a. Net Debt

Net Debt (R\$ million)	Mar/24	Dec/23	Mar/23	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
Brazil Operation					
Total debt	5,692	5,481	5,445	3.9% ↑	4.5% ↑
(-) Cash and cash equivalents & Marketable Securities	(3,170)	(3,002)	(2,159)	5.6% ↑	46.8% ↑
(+/-) Derivative Financial Instruments	(23)	5	33	535.8% ↓	-
Net Debt	2,499	2,484	3,320	0.6% ↑	24.7% ↓
Net Debt (ex-construction financing)	1,016	981	1,893	3.6% ↑	46.3% ↓
Total Shareholders' Equity	5,761	5,899	5,092	2.4% ↓	13.1% ↑
Net Debt / Total Shareholders' Equity	43.4%	42.1%	65.2%	1.3 p.p. ↑	21.8 p.p. ↓
Net Debt (ex-construction financing) / Equity	17.6%	16.6%	37.2%	1.0 p.p. ↑	19.5 p.p. ↓
EBITDA LTM	651	520	383	25.1% ↑	69.8% ↑
Net Debt / EBITDA LTM	3.84x	4.77x	8.66x	19.6% ↓	55.7% ↓
Net Debt (ex-construction financing) / EBITDA LTM	1.56x	1.89x	4.94x	17.2% ↓	68.4% ↓

Net Debt / EBITDA LTM

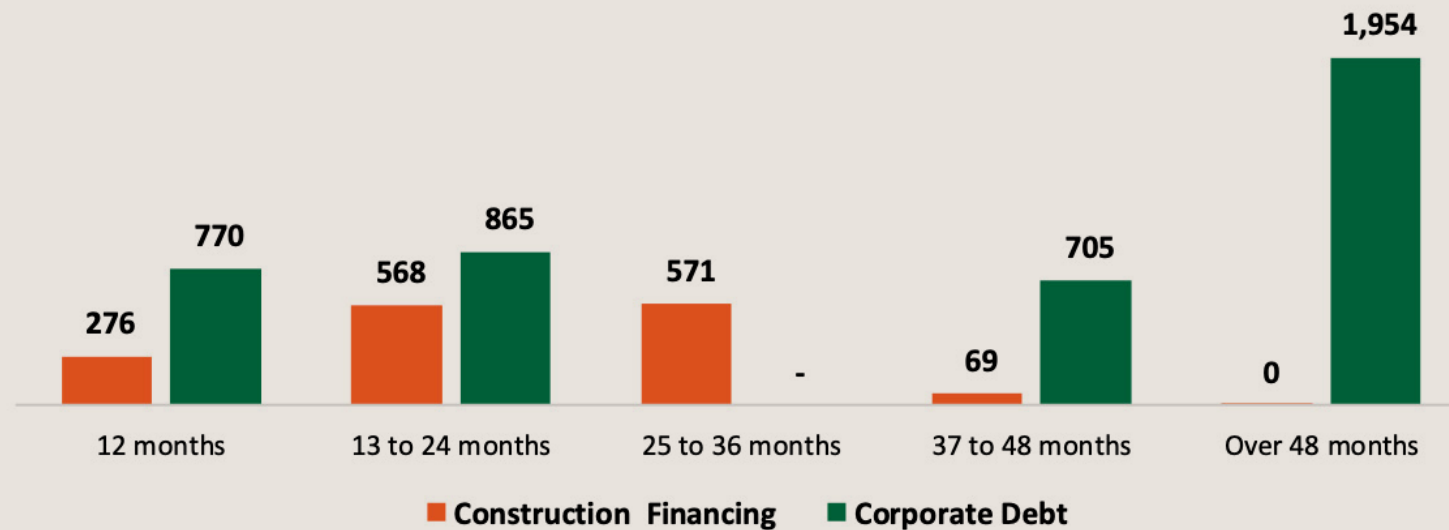


Net Debt (ex-construction financing) / EBITDA LTM



b. Debt Breakdown

Debt Maturity Schedule In Local Currency - R\$ million



* Do not consider debt issue cost

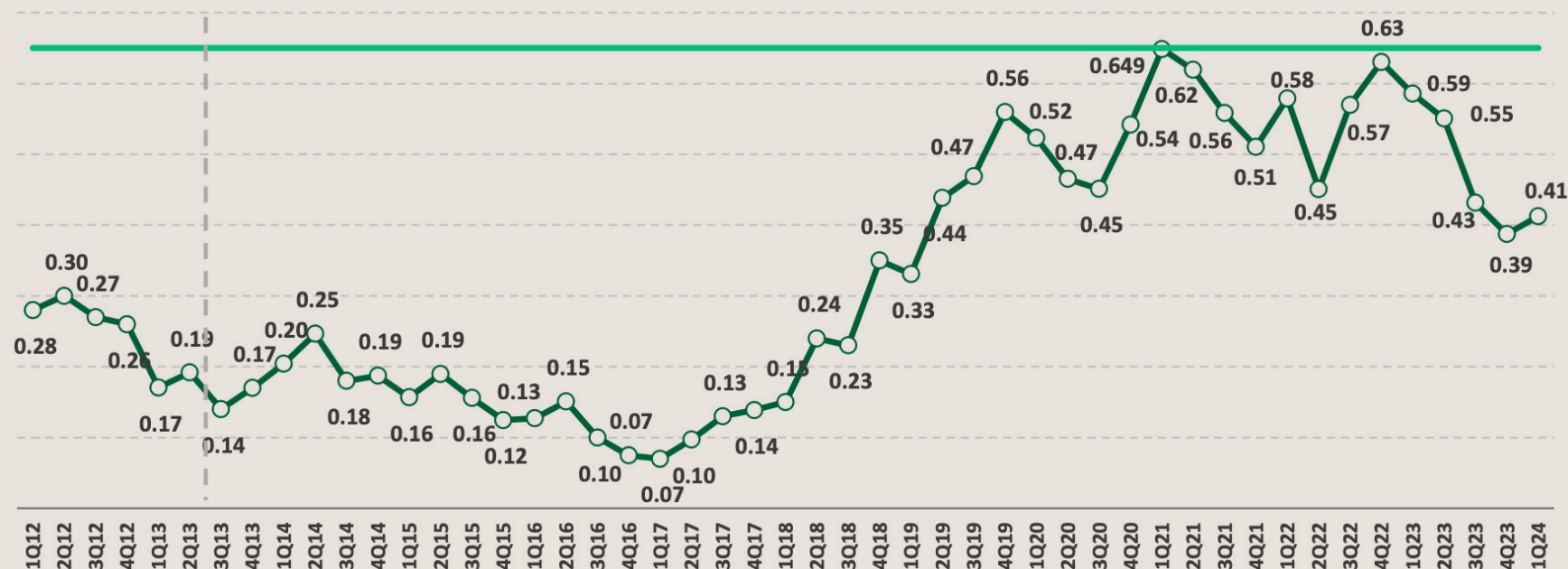
Debt in Local Currency (R\$ million)	Debt Balance Mar/24	Balance Due / Total (%)	Average Cost
Corporate Debt	4,295	74.3%	CDI + 1.33%
Construction Financing (FGTS)	691	12.0%	TR + 8.32%
Construction Financing (SBPE)	421	7.3%	CDI + 0.03%
Construction Financing (Finame)	372	6.4%	TJLP + 1.76%
Total	5,778	100.0%	11.97%

Debt • MRV Brazil

c. Corporate Risk and Covenants

S&P Global **brAA-**
Ratings

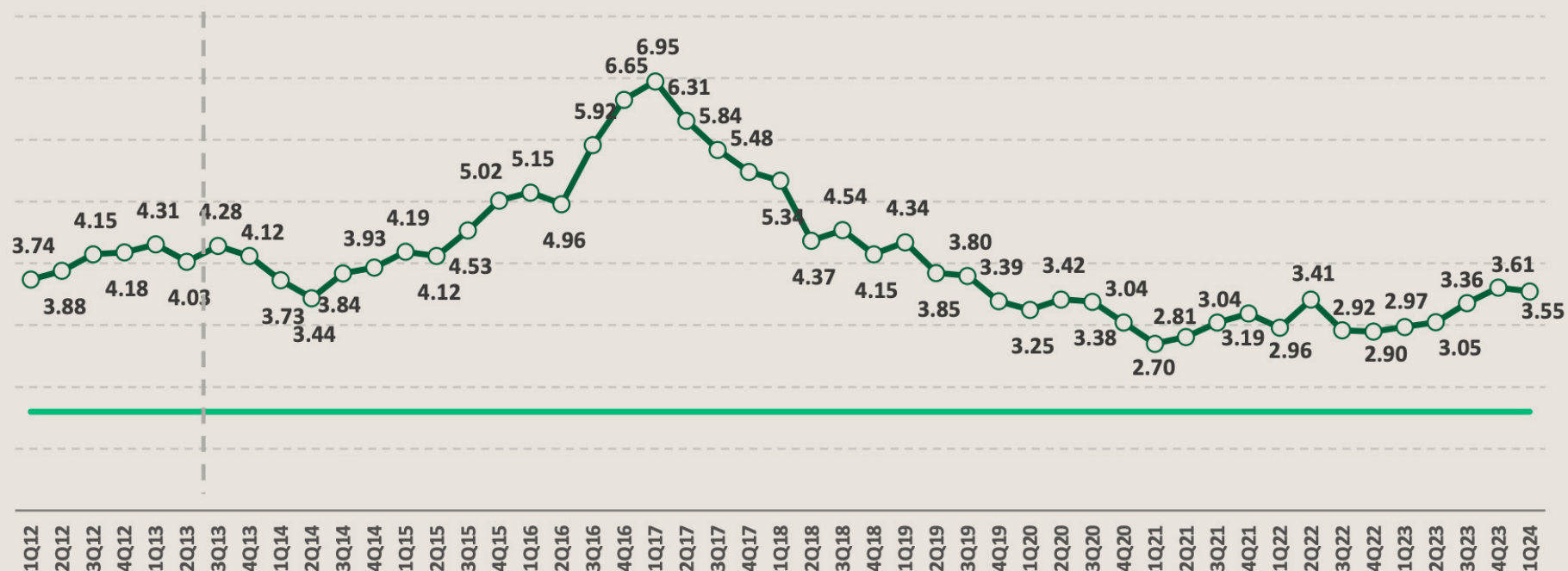
Debt Covenant



$\frac{\text{Net Debt + Lands Payable}}{\text{Total Equity}} < 0.65$

c. Corporate Risk and Covenants

Receivables Covenant



$$\frac{\text{Receivables+Unearned Gross Sales Revenue+Inventories}}{\text{Net Debt+Properties Payable+Unearned Costs of Units Sold}} >1.6$$

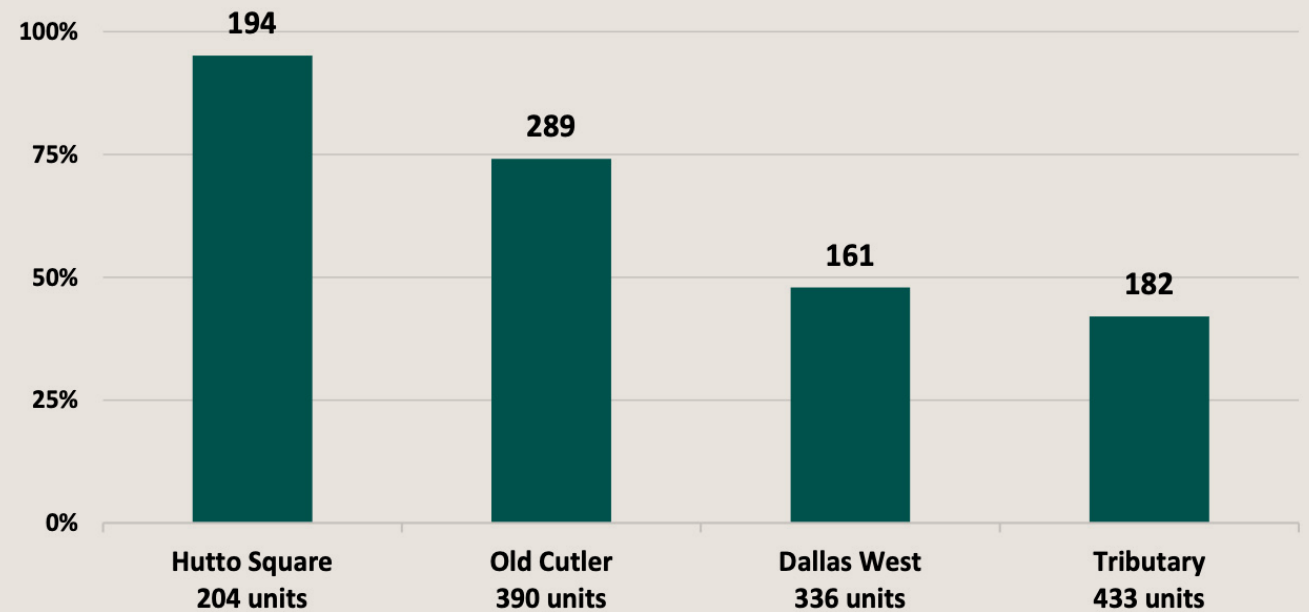
Financial Highlights (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
Lease Revenue	14.2	13.9	1.8	2.2% ↑	698.6% ↑
Sales Revenue	-	264	-	100.0% ↓	-
SG&A	(53)	(45)	(31)	18.8% ↑	72.8% ↑
Other operating income (expenses)	(8)	(10)	(18)	17.9% ↑	54.2% ↑
Profit attributable to Shareholders	(44)	(42)	(44)	6.7% ↓	1.8% ↓
Operational Indicators					
LAND BANK					
PSV (R\$ billion)	15.9	16.1	14.3	1.5% ↓	11.1% ↑
Units	9,736	9,643	9,025	1.0% ↑	7.9% ↑
Average Price (R\$ thousand)	1,633	1,674	1,586	2.5% ↓	3.0% ↑
NET PRE-SALES					
PSV (R\$ million)	-	264	-	100.0% ↓	-
Units	-	202	-	100.0% ↓	-
Average Price (R\$ thousand)	-	1,307	-	100.0% ↓	-
LEASE					
New Units Leased	283	180	165	57.4% ↑	71.6% ↑
PRODUCTION					
Units	139	148	292	6.1% ↓	52.3% ↓
TOTAL CASH GENERATION (R\$ thousand)					
Project Financing	(193.2)	14.3	(514.7)	1454.1% ↓	62.5% ↓
Holding and other disbursements	(75.5)	(54.4)	(63.7)	38.7% ↑	18.5% ↑
Other Indicators					
Cash Generation	(268.7)	(40.2)	(578.4)	568.7% ↓	53.5% ↑
ROE (LTM)	-5.6%	-5.5%	10.9%	0.1 p.p. ↓	16.5 p.p. ↓
Debt / Market Value of Assets *	35.6%	31.2%	25.6%	4.4 p.p. ↑	10.0 p.p. ↑

*Debt does not include MRV US, only Resia.

Apartment Rental

The strong demand for the rental of properties built by Resia continues, **confirmed by the increasing lease up of developments, during the stabilization process:**

Leased Units (Accumulated Apr/2024)



NAV Resia:

The NAV for 1Q24 was adjusted based on the new projection of Cap Rates for projects under construction and stabilization, considering the current macroeconomic scenario in the USA.

The Internal Rate of Return (IRR) for the investment in Resia is 7.3%, considering the 1Q24 NAV.

NAV RESIA (values in US\$)	2Q19	4Q23	1Q24
Operation	109,853,896	147,669,083	243,173,035
Construction	27,979,811	200,064,307	15,935,822
Land bank	19,850,000	258,790,936	247,066,170
Holding	18,249,995	45,100,509	39,598,416
Additional Capital@jul/19	10,000,000	-	
Total	185,933,702	651,624,835	545,773,443

US\$ 546 million x R\$ 4.99

= 2.7 billion

Considers PTAX of 03/31/2024

The method used individually evaluates each development, according to its condition as described below:

Developments in operation and sold:

(NOI / Cap Rate) - Debt.

- NOI takes vacancy rates, rentals and OPEX rates on the date of evaluation;
- Cap Rate should be based on real business and public materials on the date evaluation.

Developments for rent and construction:

(cash flow discounted from expected NOI on the date of evaluation) – (remaining construction costs).

Land Bank:

- Recently Acquired: Book value;
- If Licensed and Construction Approval: evaluation at market value.

Debt • US Operation

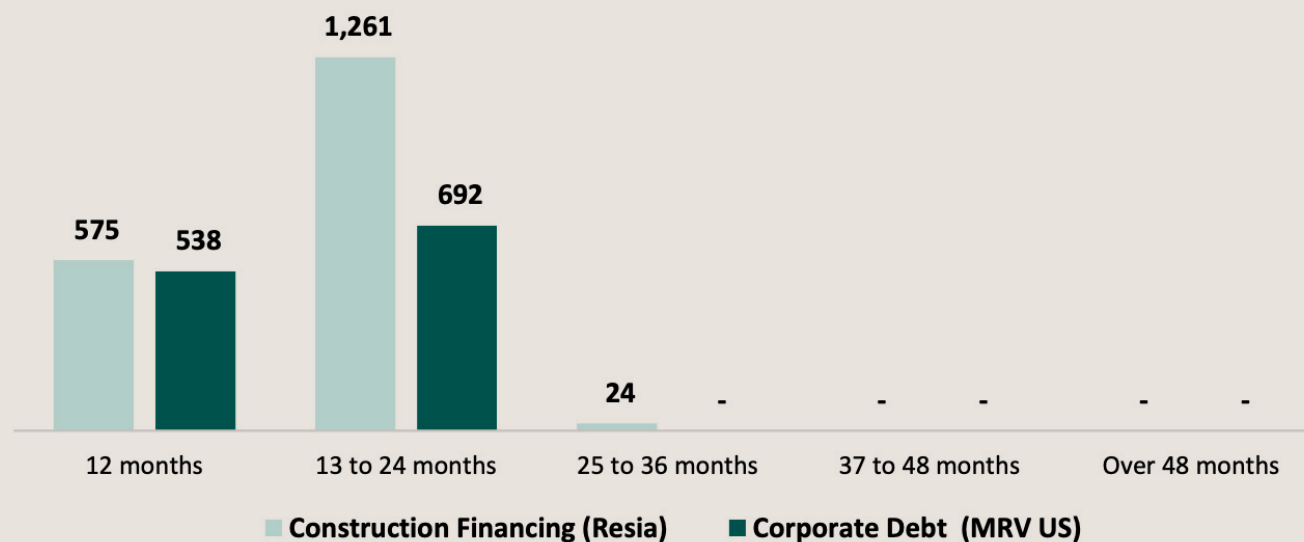
a. Net Debt

Net Debt (R\$ million)	Mar/24	Dec/23	Mar/23	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
US Operation					
Total debt	3,088	2,847	2,634	8.5% ↑	17.2% ↑
(-) Cash and cash equivalents & Marketable Securities	(177)	(281)	(419)	36.9% ↓	57.7% ↓
(+/-) Derivative Financial Instruments	-	-	-	-	-
Net Debt	2,911	2,566	2,215	13.5% ↑	31.4% ↑
Net Debt (ex-construction financing)	1,051	898	787	17.0% ↑	33.5% ↑
Total Shareholders' Equity	1,747	1,665	1,614	4.9% ↑	8.3% ↑
Net Debt / Total Shareholders' Equity	166.6%	154.1%	137.3%	12.6 p.p. ↑	29.4 p.p. ↑
Net Debt (ex-construction financing) / Equity	60.2%	53.9%	48.8%	6.2 p.p. ↑	11.4 p.p. ↑
Debt/ Market Value of Assets*	35.6%	31.2%	25.6%	4.4 p.p. ↑	10.0 p.p. ↑

*Debt does not include MRV US, only Resia.

b. Debt Breakdown

Debt Maturity Schedule in Foreign Currency - R\$ million



*Do not consider debt issue cost

Debt in Foreign Currency	Contractual rate (a.p.r.)	Balance Due Mar/24 - US\$ million	Balance Due Mar/24 - R\$ million
Construction Financing (equivalent to Brazilian SFH)	LIBOR 1M + 2.35%; SOFR 1M + 2.35% to 7.00%; BSBY 1M + 2.25% to 2.35%; WSJ Prime + 0.35%; Fixed at 10.44% to 11.50%	372	1,860
Corporate Debt	Fixed at 3.80% to 4.37%	246	1,230
Funding Costs		(0)	(2)
Total		618	3,088

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Attachments

The **attachments I, II e III** below, refer to the result, cash flow and balance sheet of the consolidated MRV&CO's operation.

Attachment IV, in turn, refers only to MRV's foreign operation (MRV US). Amounts are presented in US\$ thousands.

Attachment I • Consolidated Income Statement [R\$ thousand]

Income Statement MRV&Co - R\$ thousands	1Q24					4Q23				
	MRV (Real Estate Develop.)	Urba (Land Subdivisions)	Luggo (Multifamily)	Resia (MRV US) (Multifamily US)	Consolidated MRV&Co	MRV (Real Estate Develop.)	Urba (Land Subdivisions)	Luggo (Multifamily)	Resia (MRV US) (Multifamily US)	Consolidated MRV&Co
Net Revenue	1,853,878	36,091	1,241	14,215	1,905,425	1,892,834	32,948	1,070	13,908	1,940,760
Costs of Real Estate Sales and Services	(1,373,743)	(21,420)	(699)	(16,324)	(1,412,186)	(1,429,474)	(31,195)	(690)	(11,461)	(1,472,820)
Gross Profit	480,135	14,671	542	(2,109)	493,239	463,360	1,753	380	2,447	467,940
<i>Gross Margin</i>	25.9%	40.7%	43.7%	-14.8%	25.9%	24.5%	5.3%	35.5%	17.6%	24.1%
<i>Gross Margin ex. financial cost (%)</i>	29.4%	46.4%	43.7%	-14.8%	29.4%	27.8%	11.4%	35.5%	17.6%	27.4%
Operating Income (Expenses)	(336,256)	(15,720)	(5,977)	(61,516)	(419,469)	(411,236)	(18,297)	(19,538)	(54,864)	(503,935)
Selling Expenses	(168,512)	(5,184)	(2,906)	-	(176,602)	(196,462)	(5,498)	(3,337)	(712)	(206,009)
Selling Expenses / Net Revenue	9.1%	14.4%	234.2%	0.0%	9.3%	10.4%	16.7%	311.9%	5.1%	10.6%
General & Administrative Expenses	(106,278)	(6,808)	(2,762)	(53,308)	(169,156)	(140,795)	(6,581)	(2,605)	(44,156)	(194,137)
G&A / Net Revenue	5.7%	18.9%	222.6%	375.0%	8.9%	7.4%	20.0%	243.5%	317.5%	10.0%
Other operating income (expenses), net	(33,703)	(2,161)	(309)	(8,208)	(44,381)	(59,072)	(4,069)	(13,596)	(9,996)	(86,733)
Equity Income	(27,762)	(1,568)	-	-	(29,330)	(14,907)	(2,149)	-	-	(17,056)
Income Before Financial Income (Expenses)	143,879	(1,049)	(5,435)	(63,625)	73,770	52,124	(16,544)	(19,158)	(52,417)	(35,995)
Financial Results	(223,342)	(4,847)	(2,862)	(6,934)	(237,985)	(32,549)	(10,227)	(5,916)	(5,965)	(54,657)
Financial Expenses	(318,566)	(10,196)	(3,540)	(8,800)	(341,102)	(107,154)	(10,647)	(6,452)	(7,264)	(131,517)
Financial Income	69,226	4,624	678	1,866	76,394	55,022	1,733	536	1,299	58,590
Financial income from receivables ¹	25,998	725	-	-	26,723	19,583	(1,313)	-	-	18,270
Income Before Income Tax and Social Contribution	(79,464)	(5,895)	(8,297)	(70,559)	(164,215)	19,576	(26,772)	(25,074)	(58,382)	(90,652)
Income Tax and Social Contribution	(23,855)	(1,142)	(219)	21,796	(3,420)	(36,844)	2,400	(647)	13,812	(21,279)
Net Income	(103,319)	(7,037)	(8,516)	(48,763)	(167,635)	(17,268)	(24,372)	(25,721)	(44,570)	(111,931)
Profit Attributable to non-controlling interests	981	5,133	-	(4,450)	1,664	(7,208)	3,291	-	(3,051)	(6,968)
Profit Attributable to Shareholders of the Company	(104,299)	(12,171)	(8,516)	(44,313)	(169,299)	(10,061)	(27,661)	(25,721)	(41,519)	(104,962)
Adjusted Profit Attributable to Shareholders of the Company*	53,962	(12,171)	(8,516)	(44,313)	(11,038)	(30,646)	(27,661)	(25,721)	(41,519)	(125,547)
<i>Adjusted Net Margin</i>	2.9%	-33.7%	-686.2%	-311.7%	-0.6%	-1.6%	-84.0%	-2403.8%	-298.5%	-6.5%

¹Financial income from receivables from real estate development

*Adjustment excludes the effects of Equity swap, market-to-market adjustments of debts, gains and losses on cash flow swaps and tax credit.

Note: The Group's results are presented by corporate type, and not by operating segment, as shown in the Financial Statement, Note 21 – Segment Information.

All figures have been rounded to the nearest thousand. When compared to financial statements, there may be divergences due to decimal places.

Attachment II • Consolidated Cash Flow Statement [R\$ million]

Consolidated (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
CASH FLOWS FROM OPERATING ACTIVITIES					
NET INCOME	(168)	(112)	41	49,8% ↓	-
Adjustments to reconcile net income to cash used in operating activities	446	254	146	75,3% ↑	206,5% ↑
(Increase) decrease in operating assets	(425)	(283)	(373)	50,1% ↓	13,8% ↓
Increase (decrease) in operating liabilities	(101)	92	(98)	-	3,2% ↓
Interest paid in the year	(20)	564	(211)	-	90,6% ↑
Income tax and social contribution paid in the year	(32)	(92)	(52)	64,7% ↑	38,1% ↑
Realization of accrual for maintenance of real estate	(19)	(24)	(26)	21,9% ↑	26,9% ↑
Realization of accrual for maintenance of real estate	(34)	(28)	(36)	21,5% ↓	5,8% ↑
Net cash generated by (used in) operating activities	(352)	372	(610)	-	42,2% ↑
CASH FLOWS FROM INVESTING ACTIVITIES					
Decrease (increase) in marketable securities	165	(880)	599	-	72,5% ↓
Advances to related parties	(7)	(7)	(19)	3,1% ↑	63,1% ↑
Receipts from related parties	6	7	8	12,9% ↓	29,8% ↓
Decrease in (acquisition of/contribution to) investments	4	(35)	9	-	48,8% ↓
Payment for acquisition of subsidiary	(21)	(5)	(10)	329,4% ↓	98,8% ↓
Receipts for sale of investees	0	322	1	-	-
Acquisition of investment properties	(207)	(235)	(422)	11,9% ↑	50,9% ↑
Acquisition of fixed and intangible assets	(62)	(48)	(60)	28,0% ↓	2,4% ↓
Net cash generated by (used in) investing activities	(121)	(882)	105	86,3% ↑	-

Attachment II • Consolidated Cash Flow Statement [R\$ million]

Consolidated (R\$ million)	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from shares issuance	4	(0)	0	-	119,5% ↓
Proceeds from stock options' exercise	-	-	-	-	-
Loans from related parties	109	(68)	11	-	912,6% ↑
Treasury shares	-	-	-	-	-
Proceeds from loans, financing and debenture	1.031	1.209	1.202	14,7% ↓	14,2% ↓
Payment of loans, financing and debenture	(724)	(768)	(511)	5,7% ↑	41,7% ↓
Interest paid of borrowings, financing, and debentures	(177)	(746)	-	76,2% ↑	-
Addition of other financial liabilities	41	50	-	18,1% ↓	-
Sale of receivables	622	619	364	0,6% ↑	71,1% ↑
Payments of credit assignment liability	(201)	(176)	(87)	14,3% ↓	130,7% ↓
Receive of financial instruments and derivatives	(58)	(10)	(292)	489,4% ↓	80,1% ↑
Capital transaction	16	(33)	(3)	-	-
Dividends payment	-	-	-	-	-
Net contributions (distributions) of noncontrolling interests	(17)	104	83	-	-
Net cash (used in) generated by financing activities	646	181	767	256,3% ↑	15,8% ↓
effects of exchange rates on cash and cash equivalents	6	(5)	(7)	-	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, NET	178	(333)	255	-	30,1% ↓
CASH AND CASH EQUIVALENTS					
Cash and cash equivalents at beginning of the period	407	740	734	45,0% ↓	44,6% ↓
Cash and cash equivalents at end of the period	585	407	989	43,9% ↑	40,8% ↓

Attachment III Consolidated Balance Sheet MRV&CO [R\$ million]

ASSETS	Mar/24	Dec/23	Mar/23	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
CURRENT ASSETS					
Cash and cash equivalents	585	407	989	43.9% ↑	40.8% ↓
Marketable Securities	2,376	2,331	1,204	1.9% ↑	97.3% ↑
Receivables from real estate development	2,734	2,593	2,503	5.4% ↑	9.2% ↑
Receivables from services provided	260	257	172	1.0% ↑	50.9% ↑
Inventories	4,754	4,588	4,578	3.6% ↑	3.8% ↑
Recoverable current taxes	150	138	109	8.8% ↑	37.4% ↑
Prepaid expenses	156	146	121	7.1% ↑	29.3% ↑
Derivative Financial Instruments	-	86	-	100.0% ↓	-
Other assets	121	224	375	46.1% ↓	67.8% ↓
Total Current Assets	11,136	10,771	10,052	3.4% ↑	10.8% ↑
Investment Property - Noncurrent Assets held for sale	1,284	891	528	44.1% ↑	143.4% ↑
NONCURRENT ASSETS					
Marketable Securities	386	545	384	29.2% ↓	0.5% ↑
Receivables from real estate development	2,632	2,434	1,710	8.1% ↑	53.9% ↑
Real estate for sale and development	3,801	3,835	4,225	0.9% ↓	10.0% ↓
Prepaid taxes	204	207	202	1.3% ↓	2.2% ↑
Intercompany Expenses	88	85	86	2.5% ↑	2.3% ↑
Prepaid expenses	185	146	81	26.5% ↑	127.4% ↑
Derivative Financial Instruments	53	37	57	43.5% ↑	7.7% ↓
Other noncurrent assets	644	647	378	0.4% ↓	70.3% ↑
Equity Interest in investees	286	281	201	1.7% ↑	42.4% ↑
Investment property	4,033	4,034	3,851	0.0% ↓	4.7% ↑
Property and equipment	1,010	979	804	3.1% ↑	25.6% ↑
Intangible Assets	181	180	180	0.4% ↑	0.5% ↑
Total Noncurrent Assets	13,502	13,410	12,160	0.7% ↑	11.0% ↑
TOTAL ASSETS	25,923	25,072	22,740	3.4% ↑	14.0% ↑

Attachment III Consolidated Balance Sheet MRV&CO [R\$ million]

LIABILITIES AND EQUITY	Mar/24	Dec/23	Mar/23	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
CURRENT LIABILITIES					
Suppliers	676	724	792	6.7% ↓	14.7% ↓
Payables for investment aquisition	24	22	17	8.1% ↑	37.4% ↑
Derivative Financial Instruments	7	-	15	-	51.2% ↓
Loans, financing and debentures	1,909	1,366	2,004	39.8% ↑	4.7% ↓
Land Payables	896	898	979	0.2% ↓	8.5% ↓
Advances from customers	248	290	222	14.5% ↓	12.0% ↑
Payroll and related liabilities	232	225	172	3.1% ↑	34.5% ↑
Tax payables	131	153	132	14.5% ↓	1.0% ↓
Provision for maintenance of real estate	81	78	59	3.6% ↑	37.2% ↑
Deferred tax liabilities	58	66	81	11.9% ↓	27.8% ↓
Proposed dividends	-	-	-	-	-
Net Capital deficiency liabilities - Investments	471	483	433	2.5% ↓	8.8% ↑
Credit assignment liability	457	391	261	16.8% ↑	74.8% ↑
Other payables	585	451	432	29.8% ↑	35.5% ↑
Total Current Liabilities	5,774	5,146	5,598	12.2% ↑	3.1% ↑
Loans and financing - Noncurrent Assets held for sale	705	480	318	46.9% ↑	121.8% ↑
NONCURRENT LIABILITIES					
Payables for investment aquisition	10	14	30	29.8% ↓	67.2% ↓
Derivative Financial Instruments	47	43	106	8.3% ↑	55.7% ↓
Loans, financing and debentures	6,167	6,482	5,758	4.9% ↓	7.1% ↑
Land Payables	2,438	2,521	2,729	3.3% ↓	10.6% ↓
Advances from customers	188	158	235	18.8% ↑	19.8% ↓
Provision for maintenance of real estate	209	200	192	4.1% ↑	8.4% ↑
Provision for civil, labor, and tax risks	112	108	79	3.1% ↑	41.7% ↑
Deferred tax liabilities	83	97	99	13.8% ↓	16.1% ↓
Credit assignment liability	2,071	1,644	445	26.0% ↑	365.9% ↑
Other liabilities	611	613	445	0.3% ↓	37.2% ↑
Total Noncurrent Liabilities	11,936	11,881	10,118	0.5% ↑	18.0% ↑
EQUITY					
Equity attributable to Company' Shareholders	6,617	6,745	5,849	1.9% ↓	13.1% ↑
Noncontrolling Interests	891	819	857	8.7% ↑	3.9% ↑
Total Equity	7,508	7,565	6,706	0.8% ↓	12.0% ↑
TOTAL LIABILITIES AND TOTAL EQUITY	25,923	25,072	22,740	3.4% ↑	14.0% ↑

Attachment IV • Financial Statements • MRV US [US\$ thousands]

Balance Sheet MRV US

ASSETS (US\$ Thousands)	03/31/2024	12/31/2023	03/31/2023	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
CURRENT ASSETS					
Cash and cash equivalents	26,688	49,192	71,234	45.7% ↓	62.5% ↓
Marketable Securities	8,743	8,788	11,143	0.5% ↓	21.5% ↓
Receivables from services provided	219	917	439	76.1% ↓	50.1% ↓
Inventories	2,284	-	-	-	-
Recoverable current taxes	1,112	-	-	-	-
Prepaid expenses	883	645	2,116	36.9% ↑	58.3% ↓
Other assets	4,697	12,653	34,511	62.9% ↓	86.4% ↓
Total Current Assets	44,626	72,195	119,443	38.2% ↓	62.6% ↓
Investment Property - Noncurrent Assets held for sale	257,051	184,082	103,868	39.6% ↑	147.5% ↑
NONCURRENT ASSETS					
Inventories	6,364	-	-	-	-
Deferred tax assets	3,215	3,868	2,826	16.9% ↓	13.8% ↑
Other noncurrent assets	3,715	3,628	16,575	2.4% ↑	77.6% ↓
Equity Interest in investees	9,297	9,293	1,178	0.0% ↑	689.2% ↑
Investment property	728,110	758,707	688,977	4.0% ↓	5.7% ↑
Property and equipment	45,068	44,469	25,682	1.3% ↑	75.5% ↑
Intangible Assets	2,008	1,867	979	7.6% ↑	105.1% ↑
Total Noncurrent Assets	797,777	821,832	736,217	2.9% ↓	8.4% ↑

Attachment IV • Financial Statements • MRV US [US\$ thousands]

Balance Sheet MRV US

LIABILITIES AND EQUITY (US\$ Thousands)	03/31/2024	12/31/2023	03/31/2023	Chg. Mar/24 x Dec/23	Chg. Mar/24 x Mar/23
CURRENT LIABILITIES					
Suppliers	38,238	39,508	53,100	3.2% ↓	28.0% ↓
Loans, financing and debentures	176,015	50,077	72,208	251.5% ↑	143.8% ↑
Payroll and related liabilities	3,614	6,353	1,802	43.1% ↓	100.6% ↑
Tax payables	5	2,544	2,544	99.8% ↓	99.8% ↓
Other payables	9,680	12,737	9,400	24.0% ↓	3.0% ↑
Total Current Liabilities	227,552	111,219	139,054	104.6% ↑	63.6% ↑
Loans and financing - Noncurrent Assets held for sale	141,092	99,153	62,572	42.3% ↑	125.5% ↑
NONCURRENT LIABILITIES					
Derivative Financial Instruments	-	-	-	-	-
Loans, financing and debentures	301,011	438,748	383,667	31.4% ↓	21.5% ↓
Deferred tax liabilities	3,949	5,420	5,420	27.1% ↓	27.1% ↓
Other liabilities	76,132	79,555	51,124	4.3% ↓	48.9% ↑
Total Noncurrent Liabilities	381,092	523,723	440,211	27.2% ↓	13.4% ↓
EQUITY					
Equity attributable to Company' Shareholders	211,864	219,694	205,760	3.6% ↓	3.0% ↑
Noncontrolling Interests	137,854	124,320	111,931	10.9% ↑	23.2% ↑
Total Equity	349,718	344,014	317,691	1.7% ↑	10.1% ↑
TOTAL LIABILITIES AND TOTAL EQUITY	1,099,454	1,078,109	959,528	2.0% ↑	14.6% ↑

Attachment IV • Financial Statements • MRV US [US\$ thousands]

Income Statement • MRV US

US\$ thousands	1Q24	4Q23	1Q23	Chg. 1Q24 x 4Q23	Chg. 1Q24 x 1Q23
NET REVENUE	2,867	2,811	342	2.0% ↑	737.5% ↑
COST OF REAL ESTATE SALES AND SERVICES	(3,294)	(2,317)	(497)	42.1% ↑	563.1% ↑
GROSS PROFIT	(427)	494	(154)	186.4% ↓	176.4% ↑
<i>Gross Margin</i>	<i>-14.9%</i>	<i>17.6%</i>	<i>-45.1%</i>	<i>32.5 p.p. ↓</i>	<i>30.2 p.p. ↑</i>
OPERATING INCOME (EXPENSES)					
Selling expenses	-	(144)	(80)	100.0% ↓	100.0% ↓
General & Administrative Expenses	(10,784)	(8,970)	(5,872)	20.2% ↑	83.7% ↑
Other operating income (expenses), net	(1,650)	(1,998)	(3,435)	17.4% ↑	52.0% ↑
Equity Income	-	-	-	-	-
INCOME BEFORE FINANCIAL INCOME (EXPENSES)	(12,861)	(10,619)	(9,541)	21.1% ↑	34.8% ↓
FINANCIAL RESULTS					
Financial expenses	(1,773)	(1,470)	(2,547)	20.7% ↑	30.4% ↓
Financial income	377	263	474	43.6% ↑	20.5% ↓
Financial income from receivables from real estate development	-	-	-	-	-
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	(14,257)	(11,826)	(11,614)	20.6% ↓	22.8% ↓
Income Tax and Social Contribution	4,370	2,821	2,826	54.9% ↑	54.6% ↑
NET INCOME (LOSS)	(9,887)	(9,005)	(8,788)	9.8% ↓	12.5% ↓
NET INCOME (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(901)	(617)	(396)	46.1% ↓	127.6% ↓
NET INCOME (LOSS) ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY	(8,986)	(8,388)	(8,392)	7.1% ↓	7.1% ↓
<i>Net Margin</i>	<i>-313.4%</i>	<i>-298.4%</i>	<i>-2451.3%</i>	<i>15.0 p.p. ↓</i>	<i>2137.9 p.p. ↑</i>

Glossary

- Banco de Terrenos (Land Bank) – land held in inventory with its estimated PSV (Pre-Sales Value) in the future. It is the Company's land bank and includes all land already acquired and not with projects launched.
- Cash - made up of the balance of cash and cash equivalents and financial investments (bonds and securities).
- CPC 47 and Percent of Conclusion (POC) - to better understand revenue, the Group has adopted the CPC 47, effective January 1, 2018 – 'Contract revenue from Clients'. Sales revenue is appropriated as construction progresses, as the transfer of control takes place over time. As such, the POC method has been adopted for each construction project.
- Cash Burn - measured by the change in net debt, excluding capital increases, purchased shares held in treasury and dividend payments, when occurred.
- Net Debt: $(\text{Gross Debt} + \text{Fin. Deriv. Liabil.}) - (\text{Total Cash} + \text{Fin. Deriv. Assets})$
- Duration - Average period of time considered for the expiration of debt. Takes into consideration not only the final expiration of debt, but also the flow of payment, principal and interest rates.
- EBITDA - a commonly used indicator to evaluate publicly-traded companies, insofar as it represents the Company's operational cash flow, in other words, how much the Company generates from resources only from operational activities, without taking into consideration financial effects, taxes and depreciation.

Glossary

- Construction Financing - total of units from projects that had the construction financing (PJ) approved by a financial institution during the period.
- Financial Cost recorded under COGS - interest which in prior period were capitalized in inventory (property and projects under construction) and, resulting from the sale of units/projects have been booked as results, increasing the value of 'Real Estate Costs and Services Provided'.
- Inventory at Market Value - equal to the PSV of current inventory, only considering developments already launched. Does not consider land bank.
- FGTS - Severance pay fund for workers is a compulsory reserve fund in which employees deposit 8% of their monthly salary. FGTS resources are administered by CEF and they are used as a source of funding for low income housing programs such as CVA.
- Launches - Occurs when a project is available for sale.
- Profit per share - basic profit per share is calculated by dividing net profit for the quarter by the number of ordinary shares issued, by the average quantity of ordinary shares available during the period, excluding treasury notes, if available.
- LUGGO - MRV&Co start up focusing exclusively on the construction of rental real estate, offering a wide range of living services and technology, purpose-built to improve the customer experience (<https://alugue.luggo.com.br/>).
- Marketplace - Platform connecting the supply and demand for products and services, in other words and online shopping platform.
- Minha Casa Minha Vida (MCMV) - Minha Casa Minha Vida Program, known as MCMV, is the Federal Government's national housing program to replace the Casa Verde e Amarela (CVA), since February 14, 2023, which aims to reduce the Housing Deficit.
- MRV US: MRV-controlled holding, headquartered in the USA, holding direct interest in AHS development and indirect interest in AHS residential.
- NAV: Net Asset Value (Valor Líquido dos Ativos).

Glossary

- Novo Mercado - Special listings on the BOVESPA, with a specific, stricter, set of corporate governance rules, of which the Company has been a member since July 23, 2007.
- Physical Swap - system of purchase in which the landowner is issued a determined number of units of construction to be developed.
- SFH Resources - Housing Finance System (SFH) resources are borne from the FGTS (severance pay fund) and deposits taken from savings accounts (SBPE).
- Resia - Developer based in the United States, controlled by MRV (<https://www.liveresia.com/>).
- Real estate sales results to be appropriated - generated from the sum of pre-sales contracts, referring to projects under construction and its respective costs to be incurred.
- ROE - Return on Equity is defined by the quotient between net income to the average shareholder's equity.
- SBPE - Brazilian System of Savings and Loans – bank financing based on savings accounts.
- URBA - allotment development Company controlled by MRV (<https://vivaurba.com.br/>).
- Finished Units - finished units, registered after construction has finished.
- Produced Units - units produced over the evolution of construction, equivalent construction.
- Transferred Units - quantity of individuals who have signed a mortgage with a financial institution for the period.
- Net Contract Sales - gross contracted sales minus cancellations for the period.
- VSO - Sales on offer, is an indicator used to analyze real estate offering. Its main role is to represent the percentage of units sold in relation to the total of units available for the period.
- Net VSO - Net sales / (initial stock for period + launches for period)
- PSV Launched - equals the total number of units launched, multiplied by the average estimated sale price of units.

Disclaimer

This presentation contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of MRV. These are mere projections and, as such, are based exclusively on the Management's expectations about the future of the business. These expectations are highly dependent upon required approvals and licenses for projects, market conditions, performance of the Brazilian economy, the sector and international markets and, therefore, are subject to changes without prior notice.

This performance report includes accounting data and non-accounting data such as operating and financial results and outlooks based on the expectations of the Board of Directors. The non-accounting data such as values and units of Launches, Pre-Sales, amounts related to the housing, Inventory at Market Value, Land bank, Unearned Results, cash disbursement and Guidance were not subject to review by the Company's independent auditors.

The EBITDA, in this report, represents the net income before income tax and social contribution, net financial result, financial costs recorded under cost of goods sold, depreciation, amortization and minority interest. MRV believes that the reversion of the adjustment to present value of receivables from units sold and not yet delivered that is recorded as gross operating revenue is part of our operating activities and therefore, we do not exclude these revenues from EBITDA's calculation. EBITDA is not a Brazilian GAAP and IFRS measure and should not be considered in isolation and should not be considered an alternative to net income, as an indicator of our operating performance or cash flows or as a measure of our liquidity. Because the calculation of EBITDA does not take into consideration income tax and social contribution, net financial result, financial charges recorded under cost of goods sold, depreciation, amortization and minority interest, EBITDA is an indicator of MRV general economic performance which is not affected by changes in interest rates, income tax and social contribution rates and rates of depreciation and amortization. Because EBITDA does not consider certain costs related to our business which could materially affect our profits, such as financial result, taxes, depreciation, amortization and capital expenditures, among others, EBITDA is subject to limitations that impair its use as a measure of our profitability.

Relationship with Independent Auditors

In compliance with CVM Resolution No. 162/22, we hereby inform that our independent auditors, Ernst & Young Auditores Independentes ("EY") did not provide services during first quarter of 2024 other than those related to external auditing. The Company's policy in engaging the services of independent auditors ensures that there is no conflict of interest, loss of independence, or objectivity.

About MRV&CO

MRV Engenharia e Participações S.A. is the largest Brazilian real estate developer and homebuilder in the lower-income segment, with more than 44 years of experience, active in 22 Brazilian states including the Federal District. Since the beginning of 2020, the company also operates in the United States through Resia, with presence in 06 macro-regions. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.