



Operational Preview  
1Q23

MRV&CO



SENSIA  
INCORPORADORA

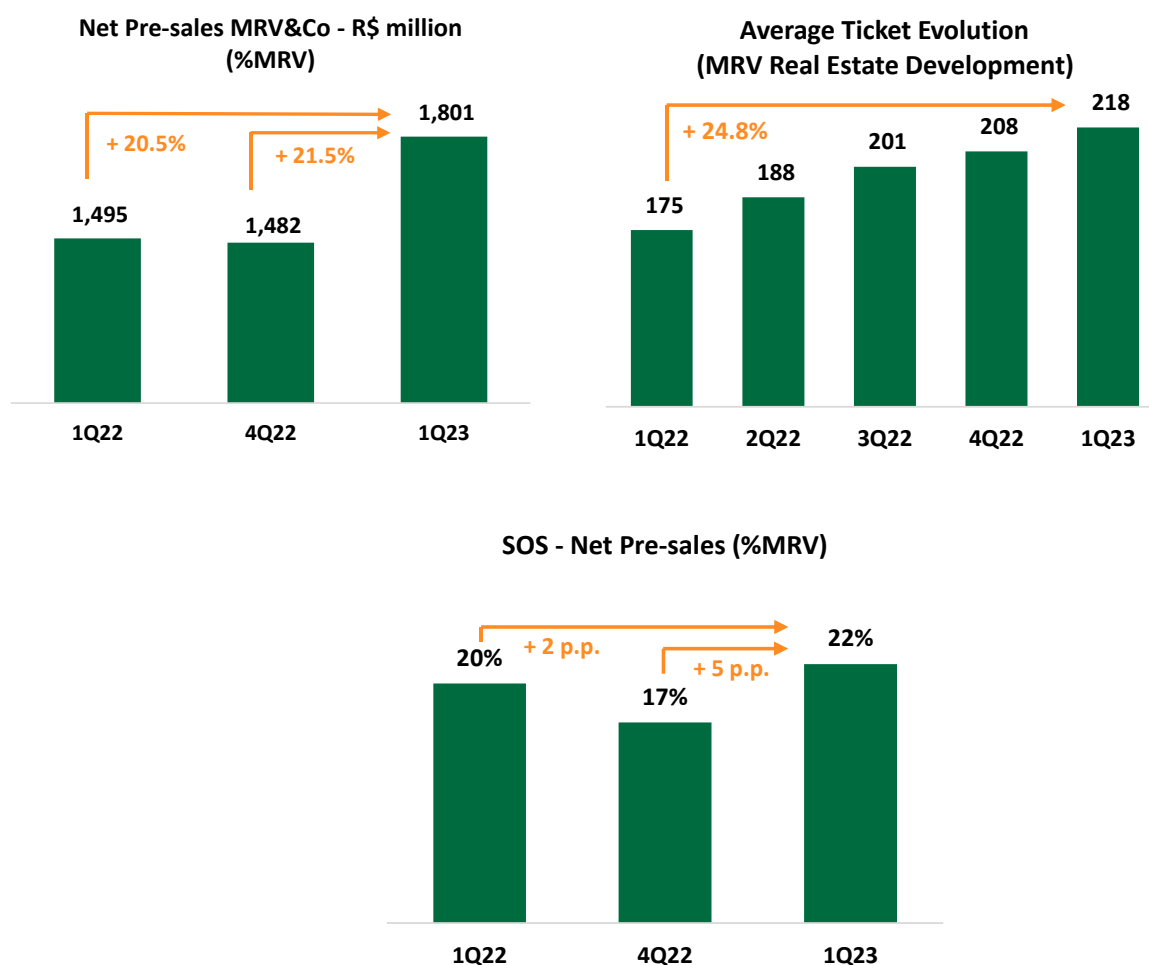
RESIA

## Operational Preview 1Q23

**Belo Horizonte, April 12, 2023 – MRV Engenharia e Participações S.A. (B3: MRVE3)**, the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Launches, Pre-Sales, Land bank, Production, Real Estate Financing and Cash Generation for the first quarter of 2023.

### HIGHLIGHTS

- **Highest volume of net pre-sales for a first quarter in MRV's history (development segment), totaling a PSV of R\$ 1.8 billion and 8,255 units sold (% MRV)**, an increase of 21% compared to 4Q22 and 20% compared to 1Q22.
- **Increase of 4.8% in the average pre-sale price (development segment) when compared to 4Q22**, reaching R\$ 218k in 1Q23.
- **Sales speed (Sales over Supply) of 22%, equivalent to a 5p.p. increase compared to 4Q22.**



## OPERATIONAL DATA

Click and access the  
data in Excel



### MRV&Co

Operational Indicators (%MRV)	1Q23	4Q22	1Q22	Chg. 1Q23 x 4Q22	Chg. 1Q23 x 1Q22
<b>LAND BANK</b>					
PSV (R\$ billion)	67.6	75.5	73.6	10.5% ↓	8.2% ↓
Units	263,211	289,571	327,200	9.1% ↓	19.6% ↓
Average Price (R\$ thousand)	257	261	225	1.5% ↓	14.2% ↑
<b>LAUNCHES</b>					
PSV (R\$ million)	982	3,480	1,741	71.8% ↓	43.6% ↓
Units	2,678	14,098	5,485	81.0% ↓	51.2% ↓
Average Price (R\$ thousand)	367	247	317	48.5% ↑	15.5% ↑
<b>PRE-SALES</b>					
PSV (R\$ million)	1,819	2,062	1,745	11.8% ↓	4.3% ↑
Units	8,375	7,749	8,931	8.1% ↑	6.2% ↓
Average Price (R\$ thousand)	217	266	195	18.4% ↓	11.2% ↑
<b>TRANSFERED UNITS</b>					
Units	7,552	6,979	8,788	8.2% ↑	14.1% ↓
<b>SALES WITH DIRECT FINANCING</b>					
Units	918	212	326	332.8% ↑	181.5% ↑
<b>PRODUCTION</b>					
Units	7,747	8,840	8,684	12.4% ↓	10.8% ↓

# OPERATIONAL PREVIEW

1<sup>st</sup> Quarter 2023

MRV & CO

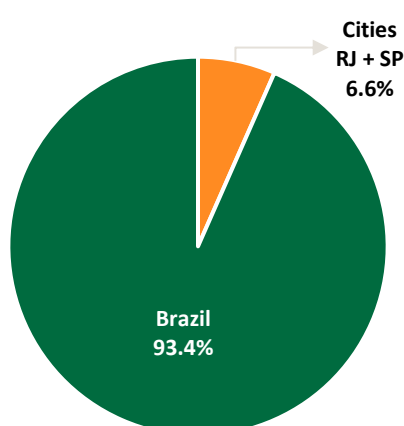
## MRV Development

Operational Indicators (%MRV)	1Q23	4Q22	1Q22	Chg. 1Q23 x 4Q22	Chg. 1Q23 x 1Q22
<b>LAND BANK</b>					
PSV (R\$ billion)	50.7	54.9	56.7	7.6% ↓	10.5% ↓
<b>LAUNCHES</b>					
<b>TOTAL REAL ESTATE DEVEL. (MRV + SENSIA)</b>					
PSV (R\$ million)	637	2,764	1,039	77.0% ↓	38.7% ↓
Units	2,233	12,508	4,940	82.1% ↓	54.8% ↓
Average Price (R\$ thousand)	285	221	210	29.0% ↑	35.5% ↑
<b>MRV</b>					
PSV (R\$ million)	550	2,764	1,039	80.1% ↓	47.1% ↓
Units	2,115	12,508	4,940	83.1% ↓	57.2% ↓
Average Price (R\$ thousand)	260	221	210	17.6% ↑	23.6% ↑
<b>SENSIA</b>					
PSV (R\$ million)	87	-	-	-	-
Units	118	-	-	-	-
Average Price (R\$ thousand)	736	-	-	-	-
<b>PRE-SALES</b>					
<b>TOTAL REAL ESTATE DEVEL. (MRV + SENSIA)</b>					
PSV (R\$ million)	1,801	1,482	1,495	21.5% ↑	20.5% ↑
Units	8,255	7,129	8,557	15.8% ↑	3.5% ↓
Average Price (R\$ thousand)	218	208	175	4.9% ↑	24.9% ↑
<b>MRV</b>					
PSV (R\$ million)	1,756	1,448	1,480	21.2% ↑	18.6% ↑
Units	8,176	7,067	8,524	15.7% ↑	4.1% ↓
Average Price (R\$ thousand)	215	205	174	4.8% ↑	23.6% ↑
<b>SENSIA</b>					
PSV (R\$ million)	45	34	14	33.4% ↑	215.4% ↑
Units	79	62	33	27.4% ↑	139.8% ↑
Average Price (R\$ thousand)	568	542	432	4.7% ↑	31.5% ↑
<b>Net SOS</b>					
Launches (Module)	21.8%	16.9%	20.2%	4.9 p.p. ↑	1.6 p.p. ↑
<b>TRANSFERRED UNITS</b>					
Units	7,535	6,952	8,744	8.4% ↑	13.8% ↓
<b>SALES WITH DIRECT FINANCING</b>					
Units	918	212	326	332.8% ↑	181.5% ↑
<b>PRODUCTION</b>					
Units	7,183	7,658	8,124	6.2% ↓	11.6% ↓
<b>CASH GENERATION (R\$ thousand)</b>	(119.6)	(286.4)	(354.2)	58.2% ↑	66.2% ↑

**Net Pre-Sales:**

**In 1Q23, MRV recorded a 21% increase in net pre-sales (% MRV), compared to 4Q22, reaching a PSV of R\$ 1.8 billion. The average ticket price increased by 4.8% during the period and reached the mark of R\$ 218 thousand.**

The strong pre-sales result reported in the quarter was the result of: (i) the effectiveness of the Company's commercial strategy, with a range of products suitable to meet the strong demand in the sector; (ii) dominant presence in various locations outside the RJ and SP cities; (iii) recent changes to the MCMV housing program, resulting in an improvement in customer affordability; and (iv) an increase in the commercial efficiency of the Company, as a result of various adjustments made to the commercial strategy.

**PSV Distribution (%)**

The Company's cancellations continue to decline, **reaching 2.3% in 1Q23, a 1.3 percentage point decrease compared to 4Q22, representing the lowest level in its history.**

**Cash Generation:**

As expected for 1Q23, **the Company reduced cash burn in its Brazilian operation by 49% compared to 4Q22**, totaling R\$ 208 million in cash burn

If considering only MRV, without Urba and Luggo, the cash burn for the quarter was R\$ 120 million, a reduction of 58%, when compared to 4Q22.

In 1Q23, the Company made the payment for the Equity Swap operation for the repurchase of 24 million shares, equivalent to R\$ 214 million. This payment, as it is non-operational, is not considered in the cash burn indicator, but it impacts the Company's net debt in the quarter.

**The Company's debt covenants showed improvement compared to 4Q22.**



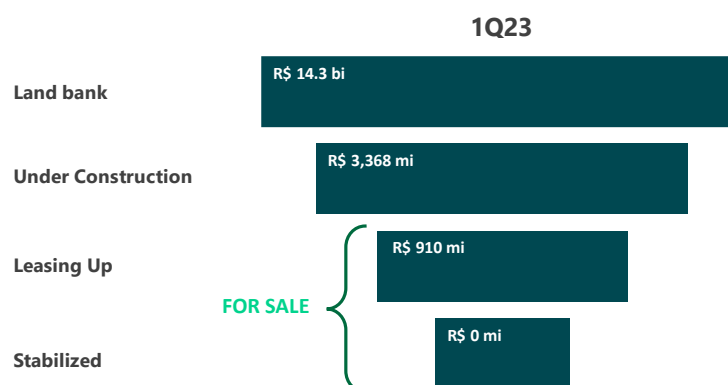
## OPERATIONAL PREVIEW

1<sup>st</sup> Quarter 2023

MRV&CO

### Resia

Operational Indicators (%MRV)	1Q23	4Q22	1Q22	Chg. 1Q23 x 4Q22	Chg. 1Q23 x 1Q22
<b>LAND BANK</b>					
PSV (R\$ billion)	14.3	17.8	14.7	19.5% ↓	2.6% ↓
Units	9,025	10,236	9,231	11.8% ↓	2.2% ↓
Average Price (R\$ thousand)	1,586	1,736	1,592	8.7% ↓	0.4% ↓
<b>LAUNCHES</b>					
PSV (R\$ million)	293	421	690	30.4% ↓	57.6% ↓
Units	202	269	393	25.0% ↓	48.6% ↓
Average Price (R\$ thousand)	1,449	1,562	1,756	7.2% ↓	17.5% ↓
<b>PRE-SALES</b>					
PSV (R\$ million)	-	551	223	100.0% ↓	100.0% ↓
Units	-	393	164	100.0% ↓	100.0% ↓
Average Price (R\$ thousand)	-	1,404	1,364	100.0% ↓	100.0% ↓
<b>LEASE</b>					
New Units Leased	142	46	184	208.7% ↑	22.8% ↓
<b>PRODUCTION</b>					
Units	292	454	329	35.7% ↓	11.2% ↓
<b>TOTAL CASH GENERATION (R\$ thousand)</b>	<b>(580.6)</b>	<b>(128.5)</b>	<b>(531.6)</b>	<b>351.8% ↓</b>	<b>9.2% ↓</b>
Project Financing	(514.7)	(50.1)	(492.2)	926.3% ↓	4.6% ↓
Holding and other disbursements	(65.9)	(78.3)	(39.3)	15.9% ↑	67.4% ↓



### Cash Generation:

As planned by Resia, there were no property sales in 1Q23, which contributed to the cash burn in the period. This result is in line with the budgeted amount for 2023, which predicts property sales in the upcoming quarters.

It is worth mentioning that the cash burn of the American operation is mainly related to the progress of construction of projects that will be sold upon completion. Additionally, this cash burn does not impact MRV&Co's covenants, as it refers to construction financing.

## OPERATIONAL PREVIEW

1<sup>st</sup> Quarter 2023

MRV & CO

### Luggo

Operational Indicators (%MRV)	1Q23	4Q22	1Q22	Chg. 1Q23 x 4Q22	Chg. 1Q23 x 1Q22
<b>LAND BANK</b>					
PSV (R\$ billion)	<b>1.3</b>	1.4	0.7	4.0% ↓	84.9% ↑
Units	<b>3,288</b>	4,630	2,802	29.0% ↓	17.3% ↑
Average Price (R\$ thousand)	<b>402</b>	297	255.0	35.2% ↑	57.5% ↑
<b>LAUNCHES</b>					
PSV (R\$ million)	-	<b>198</b>	-	100.0% ↓	-
Units	-	<b>517</b>	-	100.0% ↓	-
Average Price (R\$ thousand)	-	<b>383</b>	-	100.0% ↓	-
<b>PRE-SALES</b>					
PSV (R\$ million)	-	-	-	-	-
Units	-	-	-	-	-
Average Price (R\$ thousand)	-	-	-	-	-
<b>PRODUCTION</b>					
Units	<b>102</b>	106	114	3.3% ↓	10.3% ↓
<b>CASH GENERATION (R\$ thousand)</b>	<b>(34.2)</b>	(50.1)	(33.1)	31.7% ↑	3.2% ↓

In 1Q23, no Luggo property sales were made, resulting in operational cash burn. For 2Q23, we expect property sales, which will result in the reversal of this outcome.

## OPERATIONAL PREVIEW

1<sup>st</sup> Quarter 2023

MRV & CO

### Urba

Operational Indicators (%MRV)	1Q23	4Q22	1Q22	Chg. 1Q23 x 4Q22	Chg. 1Q23 x 1Q22
<b>LAND BANK</b>					
PSV (R\$ billion)	1.2	1.4	1.5	16.8% ↓	17.4% ↓
Units	12,752	11,773	13,007	8.3% ↑	2.0% ↓
Average Price (R\$ thousand)	94	123	112	23.2% ↓	15.8% ↓
<b>LAUNCHES</b>					
PSV (R\$ million)	52	98	12	46.4% ↓	329.6% ↑
Units	242	804	152	69.9% ↓	60.0% ↑
Average Price (R\$ thousand)	216	121	80	77.9% ↑	168.6% ↑
<b>PRE-SALES</b>					
PSV (R\$ million)	19	29	27	35.2% ↓	29.8% ↓
Units	120	227	210	47.4% ↓	43.1% ↓
Average Price (R\$ thousand)	158	128	128	23.3% ↑	23.6% ↑
<b>PRODUCTION</b>					
Units	170	622	117	72.7% ↓	45.2% ↑
<b>CASH GENERATION (R\$ thousand)</b>	(54.2)	(70.5)	101.8	23.0% ↑	-



### INVESTOR RELATIONS

---

Ricardo Paixão Pinto Rodrigues  
**Chief Financial and Investor Relations Officer**

Augusto Pinto de Moura Andrade  
**Investor Relations Executive Manager**

#### Investor Relations

Phone: +55 (31) 3615-8153

E-mail: [ri@mrv.com.br](mailto:ri@mrv.com.br)

Website: [ri.mrv.com.br](http://ri.mrv.com.br)

### 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 43 years of experience, active in 22 Brazilian states including the Federal District. Since 2020, the Company started to operate in the United States through its subsidiary Resia 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.