

The logo for MRV & CO is mounted on the top edge of a modern glass skyscraper. The letters 'MRV' are in a vibrant green, and '&CO' is in a bright orange. The building's glass facade reflects the blue sky and white clouds, creating a dynamic, textured background. The sky is a deep blue with scattered, fluffy white clouds. In the bottom right corner, the green fronds of a palm tree are visible, adding a tropical touch to the scene.

# Operational Preview 3Q23

## MRV & CO

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MRV

Urba

Luggo

SENSIA  
INCORPORADORA

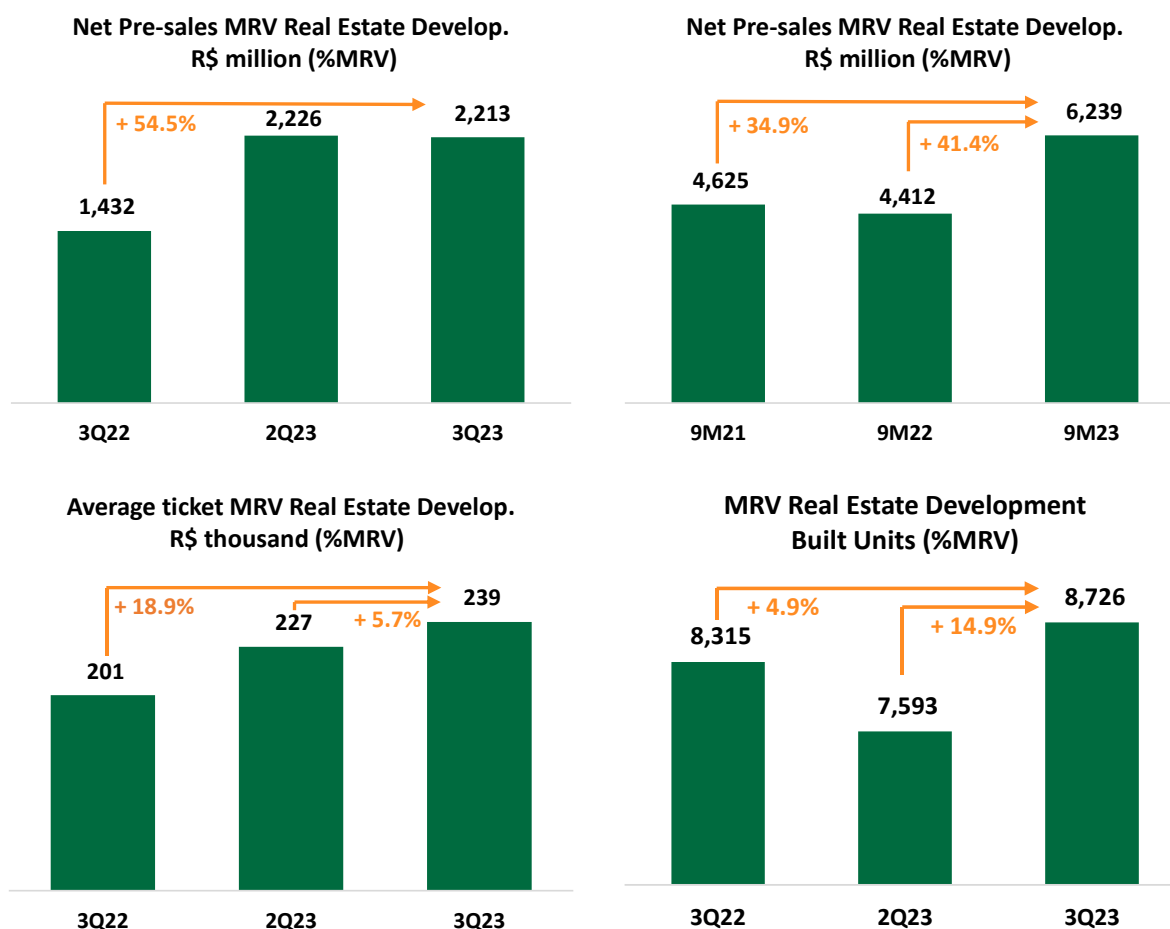
RESIA

## Operational Preview 3Q23

Belo Horizonte, October 17, 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, Lank Bank, Production, Real Estate Financing and Cash Generation for the third quarter of 2023.

### HIGHLIGHTS

- Record breaking net pre-sales for the first nine months (MRV Real Estate Development), totaling R\$ 6.2 billion;
- Net pre-sales (MRV Real Estate Development) of R\$ 2.2 billion (%MRV) in 3Q23, representing an increase of 54.5% compared to the same period in 2022;
- Increase of 5.7% in the average ticket (MRV Real Estate Development) compared to 2Q23 and 18.9% compared to 3Q22, reaching R\$ 239 thousand in 3Q23;
- Sales over Supply (SoS) of 30.4%, equivalent to an increase of 1.5 p.p. compared to 2Q23 and 12 p.p. compared to 3Q22;
- Production of 8,726 units (MRV Real Estate Development) in 3Q23, equivalent to an increase of 15% to 2Q23 and 5% compared to 3Q22.



## Message from the board

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### MRV (Real Estate Development):

MRV reported net pre-sales of R\$ 2.2 billion (%MRV) in 3Q23, which totaled R\$ 6.2 billion in 9M23. **This is the highest volume of net pre-sales in the first 9 months in the Company's history**, confirming the assertiveness of MRV's commercial strategy and the strength of the *Minha Casa Minha Vida* housing program.

In 3Q23 there was also a **5.7% increase in the average net pre-sales ticket** when compared to 2Q23, **reaching R\$ 239 thousand**.

**Sales Speed (SoS – Sales over Supply) improved again in 3Q23 to 30.4%**, an increase of 1.5 p.p. when compared to the already healthy level recorded in 2Q23.

Taking advantage of the improved conditions offered by the *Minha Casa Minha Vida* program, the Company continues to implement its risk reduction strategy and reduced the granted *pro-soluto* (direct credit concession) on its pre-sales to 17% in 3Q23.

As planned for 2023, **MRV continues to reduce its operational cash burn, which dropped to R\$ 44 million in 3Q23**, approaching the break even.

### Resia:

With the stabilization of the Biscayne Drive project, Resia will begin the process of selling the property, which will take place in 4Q23.

As no Resia property was sold in 3Q23, the amount invested in the construction of the properties will result in cash burn for the period. Out of the cash burn recorded in the quarter, 92% was related to project financing and only 8% to the holding company expenses.

### Luggo:

As in Resia, as Luggo progresses with the production of its developments, there is a corresponding cash burn, which will be reversed when the properties are sold.

Luggo expects to complete the sale of properties in 4Q23, which will result in the corresponding cash generation in the period.



## OPERATIONAL DATA

### MRV – Real Estate Development

Operational Indicators (%MRV)	3Q23	2Q23	3Q22	Chg. 3Q23 x 2Q23	Chg. 3Q23 x 3Q22	9M23	9M22	Chg. 9M23 x 9M22
<b>LAND BANK</b>								
PSV (R\$ billion)	49,4	50,7	55,5	2,5% ↓	11,0% ↓	49,4	55,5	11,0% ↓
Units	219.114	228.082	273.118	3,9% ↓	19,8% ↓	219.114	273.118	19,8% ↓
Average Price (R\$ thousand)	225	222	203	1,5% ↑	11,0% ↑	225	203	11,0% ↑
<b>LAUNCHES</b>								
<b>TOTAL REAL ESTATE DEVEL. (MRV + SENSIA)</b>								
PSV (R\$ million)	1.811	1.288	1.760	40,6% ↑	2,9% ↑	3.735	4.881	23,5% ↓
Units	5.862	5.206	7.155	12,6% ↑	18,1% ↓	13.301	20.893	36,3% ↓
Average Price (R\$ thousand)	309	247	246	24,9% ↑	25,6% ↑	281	234	20,2% ↑
<b>MRV</b>								
PSV (R\$ million)	1.181	1.219	1.542	3,1% ↓	23,4% ↓	2.949	4.389	32,8% ↓
Units	4.882	5.098	6.795	4,2% ↓	28,1% ↓	12.095	19.981	39,5% ↓
Average Price (R\$ thousand)	242	239	227	1,2% ↑	6,6% ↑	244	220	11,0% ↑
<b>SENSIA</b>								
PSV (R\$ million)	630	69	218	815,8% ↑	188,6% ↑	786	492	59,8% ↑
Units	980	108	360	807,3% ↑	172,2% ↑	1.206	912	32,2% ↑
Average Price (R\$ thousand)	643	637	606	0,9% ↑	6,0% ↑	652	539	20,8% ↑
<b>PRE-SALES</b>								
<b>TOTAL REAL ESTATE DEVEL. (MRV + SENSIA)</b>								
PSV (R\$ million)	2.213	2.226	1.432	0,6% ↓	54,5% ↑	6.240	4.412	41,4% ↑
Units	9.242	9.826	7.113	5,9% ↓	29,9% ↑	27.322	23.550	16,0% ↑
Average Price (R\$ thousand)	239	227	201	5,7% ↑	18,9% ↑	228	187	21,9% ↑
<b>MRV</b>								
PSV (R\$ million)	2.052	2.176	1.396	5,7% ↓	47,1% ↑	5.986	4.347	37,7% ↑
Units	8.977	9.741	7.046	7,8% ↓	27,4% ↑	26.897	23.418	14,9% ↑
Average Price (R\$ thousand)	229	223	198	2,3% ↑	15,4% ↑	223	186	19,9% ↑
<b>SENSIA</b>								
PSV (R\$ million)	160	50	37	218,0% ↑	335,6% ↑	254	65	289,4% ↑
Units	264	85	67	211,3% ↑	294,8% ↑	425	132	222,6% ↑
Average Price (R\$ thousand)	606	593	549	2,2% ↑	10,3% ↑	597	495	20,7% ↑
<b>Net SOS</b>								
Launches (Module)	30,4%	29,0%	18,4%	1,5 p.p. ↑	12,0 p.p. ↑	55,2%	42,6%	29,5% ↑
<b>TRANSFERRED UNITS</b>								
Units	8.068	8.421	7.065	4,2% ↓	14,2% ↑	24.025	23.598	1,8% ↑
<b>SALES WITH DIRECT FINANCING</b>								
Units	1.205	1.536	143	21,5% ↓	743,0% ↑	3.659	754	385,4% ↑
<b>PRODUCTION</b>								
Units	8.726	7.593	8.315	14,9% ↑	4,9% ↑	23.502	24.363	3,5% ↓
<b>CASH GENERATION (R\$ million)</b>	<b>(129,3)</b>	<b>(79,8)</b>	<b>(142,2)</b>	<b>62,1% ↓</b>	<b>9,0% ↑</b>	<b>(329,9)</b>	<b>(561,0)</b>	<b>41,2% ↑</b>

#### Cash Generation Adjustment - Swaps (3Q23 effect)

Cash Generation	(129,341)
Total SWAP Effect and Debt Expenses*	85,540
<b>Cash Generation (adjusted)</b>	<b>(43,802)</b>

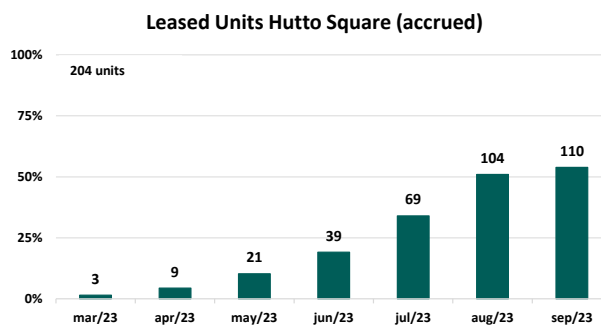
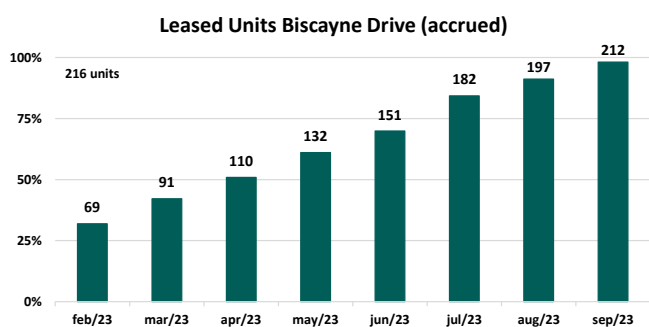
\*) Cash burn effect of the Company's debt swaps to CDI. It is important to note that this impact has no cash effect.

Resia

Operational Indicators (%MRV)	3Q23	2Q23	3Q22	Chg. 3Q23 x 2Q23	Chg. 3Q23 x 3Q22	9M23	9M22	Chg. 9M23 x 9M22
<b>LAND BANK</b>								
PSV (R\$ billion)	14,4	14,0	19,0	2,7% ↑	24,1% ↓	14,4	19,0	24,1% ↓
Units	8.988	8.988	9.234	0,0% ↑	2,7% ↓	8.988	9.234	2,7% ↓
Average Price (R\$ thousand)	1.606	1.563	2.060	2,7% ↑	22,1% ↓	1.606	2.060	22,1% ↓
<b>LAUNCHES</b>								
PSV (R\$ million)	-	-	-	-	-	293	690	57,6% ↓
Units	-	-	-	-	-	202	393	48,6% ↓
Average Price (R\$ thousand)	-	-	-	-	-	1.449	1.756	17,5% ↓
<b>PRE-SALES</b>								
PSV (R\$ million)	-	347	-	100,0% ↓	-	347	1.178	70,6% ↓
Units	-	269	-	100,0% ↓	-	269	815	66,9% ↓
Average Price (R\$ thousand)	-	1.288	-	100,0% ↓	-	1.288	1.447	10,9% ↓
<b>LEASE</b>								
New Units Leased	249	111	96	124,3% ↑	159,3% ↑	525	545	3,7% ↓
<b>PRODUCTION</b>								
Units	212	263	592	19,2% ↓	64,1% ↓	767	1.377	44,3% ↓
<b>TOTAL CASH GENERATION (R\$ million)</b>								
Project Financing	(407,4)	(15,2)	(796,8)	2588,6% ↓	48,9% ↑	(937,2)	(932,9)	0,5% ↓
Holding and other disbursements	(35,6)	(55,8)	(172,2)	36,3% ↑	79,4% ↑	(155,1)	(233,7)	33,6% ↑

Apartment Rentals:

The high demand for rental properties built by Resia continues, reaffirmed by the fast rental pace of the already launched and under stabilization projects, Biscayne Drive and Hutto Square.



## Luggo

Operational Indicators (%MRV)	3Q23	2Q23	3Q22	Chg. 3Q23 x 2Q23	Chg. 3Q23 x 3Q22	9M23	9M22	Chg. 9M23 x 9M22
<b>LAND BANK</b>								
PSV (R\$ billion)	1,4	1,4	2,2	4,6% ↓	37,6% ↓	1,4	2,2	37,6% ↓
Units	3.163	3.323	5.118	4,8% ↓	38,2% ↓	3.163	5.118	38,2% ↓
Average Price (R\$ thousand)	431	430	427,4	0,3% ↑	0,9% ↑	431	427	0,9% ↑
<b>LAUNCHES</b>								
PSV (R\$ million)	-	-	-	-	-	-	-	-
Units	-	-	-	-	-	-	-	-
Average Price (R\$ thousand)	-	-	-	-	-	-	-	-
<b>PRE-SALES</b>								
PSV (R\$ million)	-	21	-	100,0% ↓	-	21	141	85,1% ↓
Units	-	88	-	100,0% ↓	-	88	600	85,3% ↓
Average Price (R\$ thousand)	-	240	-	100,0% ↓	-	240	236	1,9% ↑
<b>PRODUCTION</b>								
Units	188	76	90	146,2% ↑	108,5% ↑	367	330	11,2% ↑
<b>CASH GENERATION (R\$ million)</b>	<b>(53,2)</b>	7,4	(42,7)	-	24,5% ↓	<b>(80,3)</b>	39,7	-

## Urba

Operational Indicators (%MRV)	3Q23	2Q23	3Q22	Chg. 3Q23 x 2Q23	Chg. 3Q23 x 3Q22	9M23	9M22	Chg. 9M23 x 9M22
<b>LAND BANK</b>								
PSV (R\$ billion)	1,8	1,7	1,6	3,2% ↑	11,7% ↑	1,8	1,6	11,7% ↑
Units	13.639	13.473	13.098	1,2% ↑	4,1% ↑	13.639	13.098	4,1% ↑
Average Price (R\$ thousand)	132	130	123	1,9% ↑	7,3% ↑	132	123	7,3% ↑
<b>LAUNCHES</b>								
PSV (R\$ million)	-	-	45	-	100,0% ↓	52	96	45,2% ↓
Units	-	-	271	-	100,0% ↓	242	702	65,5% ↓
Average Price (R\$ thousand)	-	-	164	-	100,0% ↓	216	136	58,8% ↑
<b>PRE-SALES</b>								
PSV (R\$ million)	20	23	32	11,3% ↓	36,3% ↓	62	83	25,1% ↓
Units	167	189	215	12,0% ↓	22,5% ↓	476	613	22,4% ↓
Average Price (R\$ thousand)	123	122	149	0,8% ↑	17,8% ↓	131	136	3,5% ↓
<b>PRODUCTION</b>								
Units	79	228	322	65,5% ↓	75,6% ↓	477	641	25,5% ↓
<b>CASH GENERATION (R\$ million)</b>	<b>(9,7)</b>	(1,8)	(68,3)	433,6% ↓	85,7% ↑	<b>(66,6)</b>	(8,5)	686,9% ↓

## INVESTOR RELATIONS

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## ABOUT MRV&CO

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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 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.