

# OPERATIONAL

Preview  
3Q24

MRV & CO



# OPERATIONAL

## Preview 3Q24

Belo Horizonte, October 8th, 2024.

**MRV Engenharia e Participações S.A. (B3: MRVE3)**, the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Land Bank, Lauches, Pre-Sales, Transfers, Production, and Cash Generation for the third quarter of 2024.

# MRV & CO





**MRV is celebrating its 45th birthday.**

With the happiness of delivering more than 500,000 keys.  
With the satisfaction to be the home of more than 1.6 million Brazilians.  
With the excitement to be part of the stories told by so many people.

With the responsibility of being a benchmark among the homebuilders.  
With the pride of generating more than 1.5 million direct and indirect jobs.  
With the vision that the future holds even more achievements - for everyone.

**And with the certainty that,  
from everything we know about life at 45,  
we will continue to build dreams that transform the world.**

and counting

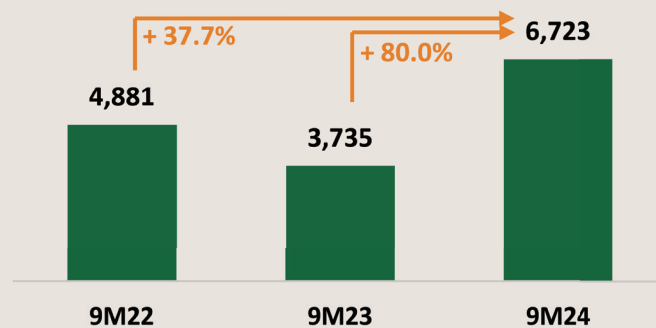
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# Highlights

## MRV&CO SELLS R\$ 3,5 BILLION IN THE QUARTER

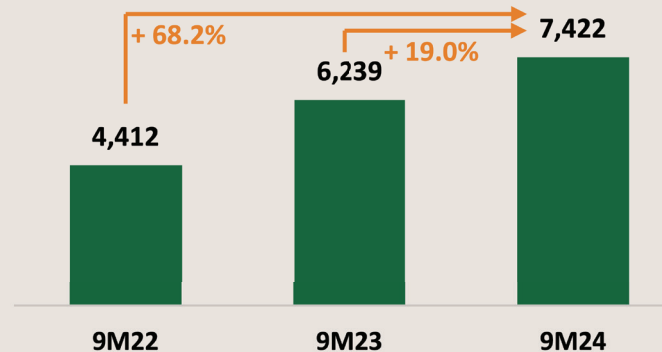
### Launches MRV Real Estate Development

[R\$ million] %MRV



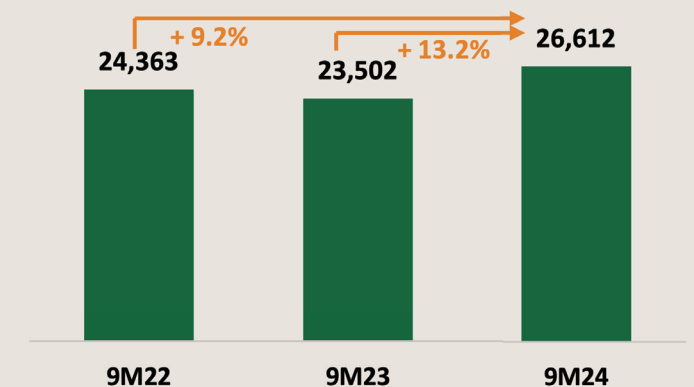
### Net Pre-sales MRV Real Estate Development

[R\$ million] %MRV



### Built Units MRV Real Estate Development

%MRV



# Highlights

## WE ARE CONTINUING TO BUILD THE BEST MRV IN HISTORY

### THE OPERATION'S PERFORMANCE SUPPORTS CONFIDENCE IN OUR GUIDANCE

- **One more phase of the Póde Entrar Program was signed**, achieving the sale of 1,521 units, totaling R\$ 294 million
- **Production is approaching the annualized level of 40,000 units**, showing an improvement in production speed and in the productivity index
- **Gross Margin of New Sales was preserved** with an increase in sales price offsetting inflation

## MRV REAL ESTATE DEVELOPMENT

Net Pre-sales

R\$ **2.8 B**

new sales record in MRV's history

Pro-Soluto credit granted

**12.5%**

in sales in 3Q24

Gross Margin of New Sales

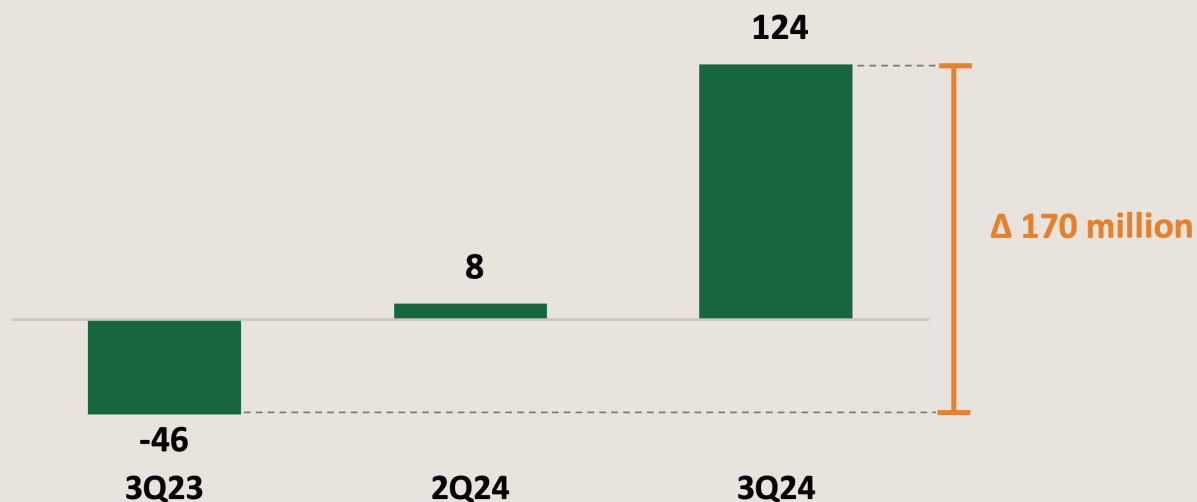
**34%**

in sales in 3Q24

# Highlights

## Cash Generation MRV Real Estate Development

[R\$ million] Ex-Swap effects



\*The cash generation adjustment excludes R\$ 51.6 million related to the accounting effects of the Company's debt swaps.

# MRV&CO GENERATES R\$ 262 MILLION IN CASH\* IN THE QUARTER

## IN 3Q24, MRV REAL ESTATE DEVELOPMENT REPORTS CASH GENERATION OF R\$ 124 MILLION\*

Accumulated cash generation for the year: R\$156.5 million\*, in accordance with the year's planning to achieve the 2024 Guidance

# Highlights



## Resia

### Sale of the Old Cutler project

On 09/27/2024, the sale of the Old Cutler, located in Florida, USA, was completed for a Pre-Sales Value of US\$118.5 million, representing a Gross Profit of US\$11 million, a Cap Rate of 5.65% and a Yield On Cost of 6.23%.

Old Cutler	
Sale Price	\$ 118,500,000
Project Cost	\$ 107,533,828
Gross Profit	\$ 10,966,172
Gross Margin (%)	9.3%

With the sale of the property, the construction financing was written off, which represented a **contribution of R\$ 444 million (US\$ 81.5 million) to cash generation in 3Q24**. The receipt of the sale amount occurred on October 4, which will result in an additional cash generation of R\$ 202 million (US\$ 37 million) in 4Q24.



**MRV**&CO

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SENSIA  
INCORPORADORA



# Operational Data



# MRV Real Estate Development

[MRV + Sensia]

Operational Indicators (%MRV)	3Q24	2Q24	3Q23	Chg. 3Q24 x 2Q24	Chg. 3Q24 x 3Q23	9M24	9M23	Chg. 9M24 x 9M23
<b>LAND BANK</b>								
PSV (R\$ billion)	<b>44.6</b>	46.0	49.4	3.1% ↓	9.7% ↓	<b>44.6</b>	49.4	9.7% ↓
<b>LAUNCHES</b>								
<b>TOTAL REAL ESTATE DEVEL.</b>								
PSV (R\$ million)	<b>2,893</b>	2,236	1,811	29.4% ↑	59.7% ↑	<b>6,723</b>	3,735	80.0% ↑
Units	<b>11,876</b>	9,006	5,862	31.9% ↑	102.6% ↑	<b>27,642</b>	13,301	107.8% ↑
<b>MRV</b>								
PSV (R\$ million)	<b>2,522</b>	2,177	1,181	15.8% ↑	113.6% ↑	<b>6,293</b>	2,949	113.4% ↑
Units	<b>10,266</b>	8,870	4,882	15.7% ↑	110.3% ↑	<b>25,896</b>	12,095	114.1% ↑
<b>SENSIA</b>								
PSV (R\$ million)	<b>77</b>	59	630	31.3% ↑	87.8% ↓	<b>136</b>	786	82.7% ↓
Units	<b>88</b>	136	980	35.2% ↓	91.0% ↓	<b>224</b>	1,206	81.4% ↓
<b>PODE ENTRAR</b>								
PSV (R\$ million)	<b>294</b>	-	-	-	-	<b>294</b>	-	-
Units	<b>1,521</b>	-	-	-	-	<b>1,521</b>	-	-

# MRV Real Estate Development

[MRV + Sensia]

Operational Indicators (%MRV)	3Q24	2Q24	3Q23	Chg. 3Q24 x 2Q24	Chg. 3Q24 x 3Q23	9M24	9M23	Chg. 9M24 x 9M23
<b>PRE-SALES</b>								
<b>TOTAL REAL ESTATE DEVEL.</b>								
PSV (R\$ million)	2,752	2,539	2,213	8.4% ↑	24.4% ↑	7,422	6,240	19.0% ↑
Units	11,236	10,098	9,242	11.3% ↑	21.6% ↑	29,929	27,322	9.5% ↑
Average Price (R\$ thousand)	245	251	239	2.6% ↓	2.3% ↑	248	228	8.6% ↑
<b>MRV</b>								
PSV (R\$ million)	2,327	2,427	2,052	4.1% ↓	13.4% ↑	6,762	5,986	13.0% ↑
Units	9,499	9,912	8,977	4.2% ↓	5.8% ↑	27,794	26,897	3.3% ↑
Average Price (R\$ thousand)	245	245	229	0.0% ↑	7.1% ↑	243	223	9.3% ↑
<b>SENSIA</b>								
PSV (R\$ million)	131	111	160	17.9% ↑	18.0% ↓	367	254	44.4% ↑
Units	215	186	264	15.4% ↑	18.6% ↓	614	425	44.4% ↑
Average Price (R\$ thousand)	611	597	606	2.2% ↑	0.8% ↑	597	597	0.0% ↑
<b>PODE ENTRAR</b>								
PSV (R\$ million)	294	-	-	-	-	294	-	-
Units	1,521	-	-	-	-	1,521	-	-
Average Price (R\$ thousand)	193	-	-	-	-	193	-	-
<b>Net SOS</b>								
Launches (Module)	32.3%	33.8%	30.4%	1.5 p.p. ↓	1.9 p.p. ↑	63.2%	55.2%	8.0 p.p. ↑
<b>TRANSFERRED UNITS</b>								
Units	8,791	8,969	8,068	2.0% ↓	9.0% ↑	25,053	24,025	4.3% ↑
<b>SALES WITH DIRECT FINANCING</b>								
Units	916	1,027	1,205	10.8% ↓	24.0% ↓	3,114	3,659	14.9% ↓
<b>PRODUCTION</b>								
Units	9,668	8,894	8,726	8.7% ↑	10.8% ↑	26,612	23,502	13.2% ↑
<b>ADJUSTED CASH GENERATION (R\$ million)*</b>	124.0	7.7	(46.2)	1516.9% ↑	-	156.5	(347.4)	-

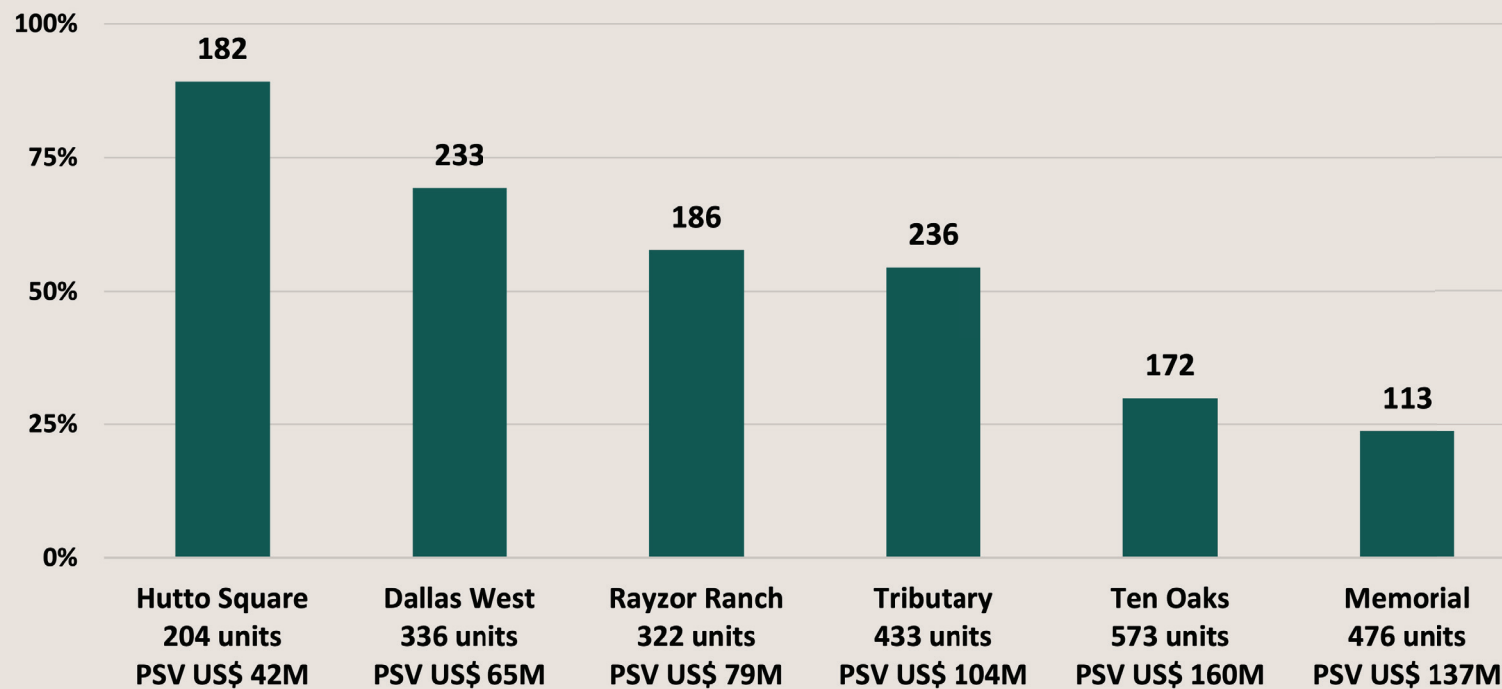
\*The cash generation adjustment excludes R\$ 51.6 million related to the accounting effects of the Company's debt swaps.

Operational Indicators (%MRV)	3Q24	2Q24	3Q23	Chg. 3Q24 x 2Q24	Chg. 3Q24 x 3Q23	9M24	9M23	Chg. 9M24 x 9M23
<b>LAND BANK</b>								
PSV (R\$ billion)	16.9	16.8	14.4	0.3% ↑	16.8% ↑	16.9	14.4	16.8% ↑
Units	9,029	9,072	8,988	0.5% ↓	0.5% ↑	9,029	8,988	0.5% ↑
Average Price (R\$ thousand)	1,866	1,851	1,606	0.8% ↑	16.2% ↑	1,866	1,606	16.2% ↑
<b>LAUNCHES</b>								
PSV (R\$ million)	1,151	-	-	-	-	1,151	293	293.3% ↑
Units	870	-	-	-	-	870	202	330.6% ↑
Average Price (R\$ thousand)	1,323	-	-	-	-	1,323	1,449	8.7% ↓
<b>PRE-SALES</b>								
PSV (R\$ million)	604	-	-	-	-	604	361	67.0% ↑
Units	365	-	-	-	-	365	269	35.4% ↑
Average Price (R\$ thousand)	1,655	-	-	-	-	1,655	1,342	23.4% ↑
<b>LEASE</b>								
New Units Leased	255	233	276	9.4% ↑	7.6% ↓	646	552	17.1% ↑
<b>PRODUCTION</b>								
Units	143	163	212	12.6% ↓	32.7% ↓	445	767	41.9% ↓
<b>TOTAL CASH GENERATION (R\$ million)</b>	<b>140.0</b>	(366.4)	(433.0)	-	-	<b>(495.1)</b>	(1,082.4)	54.3% ↑
Project Financing	213.8	(284.3)	(397.5)	-	-	(263.7)	(927.3)	71.6% ↑
Holding and other disbursements	(73.7)	(82.1)	(35.6)	10.2% ↑	107.2% ↓	(231.3)	(155.1)	49.1% ↓

## Resia Pipeline

### Rental projects

Number of rented units • Accumulated • Sep/2024



TOTAL PSV:

**US\$  
587 M**

**R\$  
3.2 B**

# Luggo [Multi Family Brazil Operation]

In the 3Q24, the Luggo Leeds project was sold to Brookfield, in the conventional model, for a PSV of R\$ 89 million.

Operational Indicators (%MRV)	3Q24	2Q24	3Q23	Chg. 3Q24 x 2Q24	Chg. 3Q24 x 3Q23	9M24	9M23	Chg. 9M24 x 9M23
<b>LAND BANK</b>								
PSV (R\$ billion)	1.2	1.3	1.4	7.9% ↓	15.2% ↓	1.2	1.4	15.2% ↓
Units	3,169	3,351	3,163	5.4% ↓	0.2% ↑	3,169	3,163	0.2% ↑
Average Price (R\$ thousand)	365	375	431.4	2.6% ↓	15.3% ↓	365	431	15.3% ↓
<b>LAUNCHES</b>								
PSV (R\$ million)	-	99	-	100.0% ↓	-	99	-	-
Units	-	232	-	100.0% ↓	-	232	-	-
Average Price (R\$ thousand)	-	426	-	100.0% ↓	-	426	-	-
<b>PRE-SALES</b>								
PSV (R\$ million)	89	281	-	68.3% ↓	-	370	21	1650.6% ↑
Units	276	693	-	60.2% ↓	-	969	88	1001.1% ↑
Average Price (R\$ thousand)	323	405	-	20.4% ↓	-	382	240	59.0% ↑
<b>PRODUCTION</b>								
Units	171	81	188	110.9% ↑	9.0% ↓	390	367	6.4% ↑
<b>CASH GENERATION (R\$ million)</b>	11.3	1.8	(54.3)	546.4% ↑	-	7.9	(81.4)	-

# Urba [Land Development]

Operational Indicators (%MRV)	3Q24	2Q24	3Q23	Chg. 3Q24 x 2Q24	Chg. 3Q24 x 3Q23	9M24	9M23	Chg. 9M24 x 9M23
<b>LAND BANK</b>								
PSV (R\$ billion)	2.1	2.0	1.8	3.4% ↑	14.3% ↑	2.1	1.8	14.3% ↑
Units	14,656	13,090	13,639	12.0% ↑	7.5% ↑	14,656	13,639	7.5% ↑
Average Price (R\$ thousand)	141	152	132	7.6% ↓	6.3% ↑	141	132	6.3% ↑
<b>LAUNCHES</b>								
PSV (R\$ million)	169	-	-	-	-	169	52	222.1% ↑
Units	1,295	-	-	-	-	1,295	242	434.3% ↑
Average Price (R\$ thousand)	130	-	-	-	-	130	216	39.7% ↓
<b>PRE-SALES</b>								
PSV (R\$ million)	38	14	20	178.6% ↑	85.8% ↑	64	62	3.0% ↑
Units	317	94	167	235.8% ↑	90.2% ↑	498	476	4.6% ↑
Average Price (R\$ thousand)	120	144	123	17.0% ↓	2.3% ↓	129	131	1.5% ↓
<b>CASH GENERATION (R\$ million)</b>	<b>(13.6)</b>	<b>(18.9)</b>	<b>(8.6)</b>	<b>28.3% ↑</b>	<b>57.8% ↓</b>	<b>(15.7)</b>	<b>(65.4)</b>	<b>76.0% ↑</b>

# Investor Relations

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

Augusto Pinto de Moura Andrade  
**Investor Relations Director**

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 45 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.