

OPERATIONAL

Preview
1Q24

MRV & CO



OPERATIONAL

Preview 1Q24

Belo Horizonte, April 15, 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 first quarter of 2024 .

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Highlights

An increase in Net Pre-Sales

18.4%

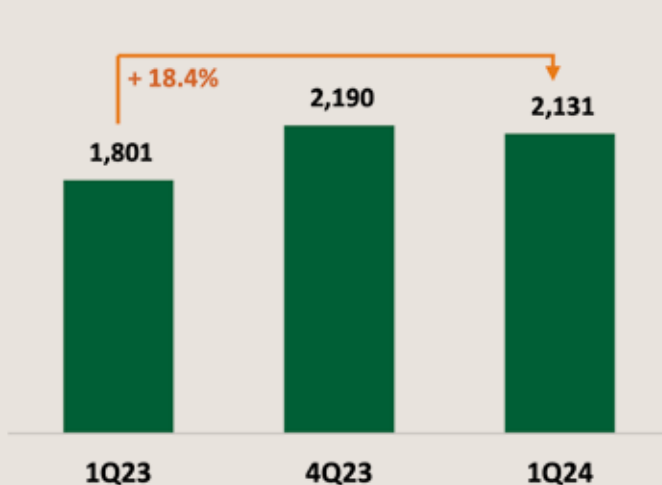
compared to 1Q23, **record Pre-Sales volume** in the company's history (Real Estate Development): a total of R\$ 2.13 billion (%MRV)

An increase of

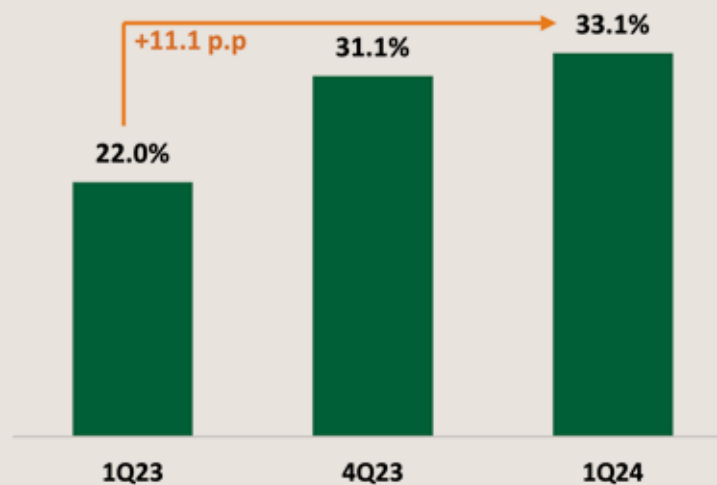
13.7%

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

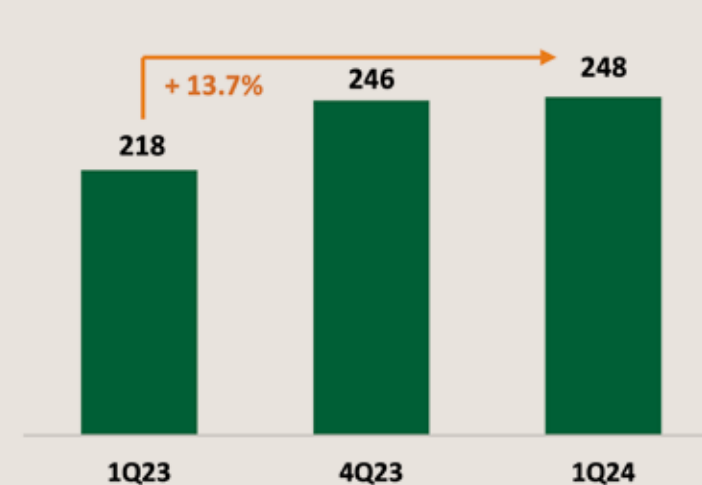
Net Pre-sales
MRV Real Estate Development
[R\$ million]



SOS • Net Pre-sales
MRV Real Estate Development
[R\$ million] %MRV

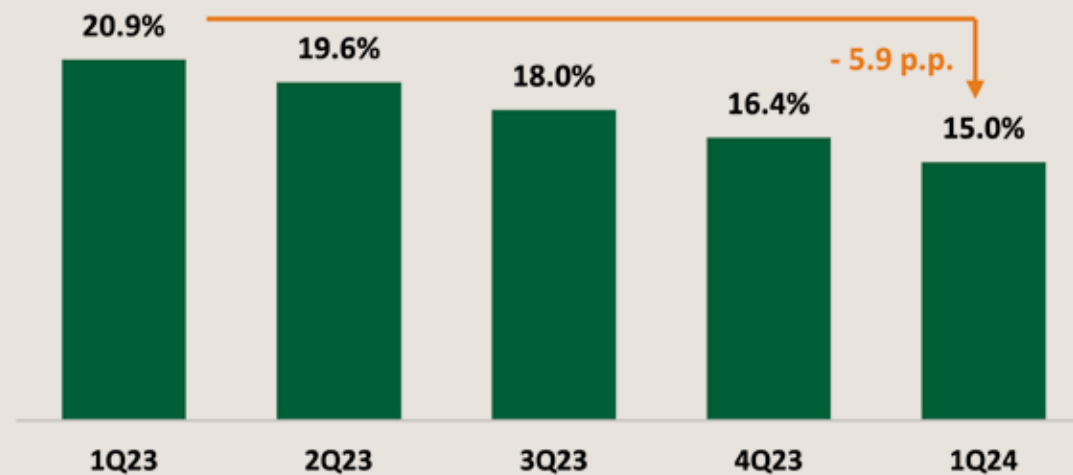


Average Ticket
MRV Real Estate Development
[R\$ thousand] %MRV



Highlights

- **Gross margin of new sales in 1Q24: the highest in the last 7 years**
- **Prices rising above inflation** in the period between 1Q23 and 1Q24: an increase of 13.7% in the average sales ticket 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 of Pro-Soluto granted:**

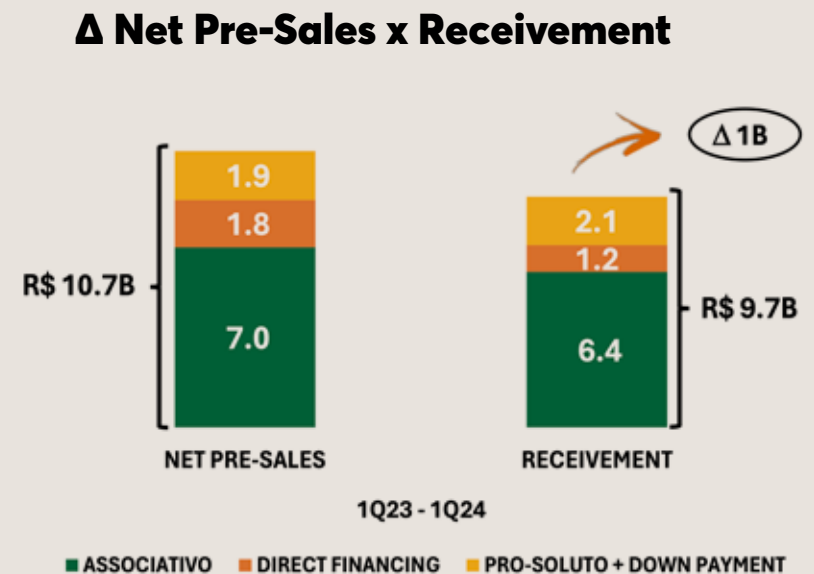


Destques

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.



MRV & CO

 **MRV**

 **Urba**

 **Luggo**

SENSIA
INCORPORADORA

RESIA

**Operational
Data**

MRV Real Estate Development

[MRV + Sensia]

| Operational Indicators (%MRV) | 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 | | | | | |
| TOTAL REAL ESTATE DEVEL. | | | | | |
| 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 (%MRV) | 1Q24 | 4Q23 | 1Q23 | Chg. 1Q24 x 4Q23 | Chg. 1Q24 x 1Q23 |
|--------------------------------------|---------------|--------------|----------------|---------------------|---------------------|
| PRE-SALES | | | | | |
| TOTAL REAL ESTATE DEVEL. | | | | | |
| 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% ↓ | 0.0% ↑ |
| Units | - | 650 | - | 100.0% ↓ | 0.0% ↑ |
| Average Price (R\$ thousand) | - | 182 | - | 100.0% ↓ | 0.0% ↑ |
| 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% ↑ |
| CASH GENERATION (R\$ million) | (18.6) | 130.8 | (120.8) | - | 84.6% ↑ |

Resia continues to show good leasing velocity, and the operation has been recalibrated, ensuring cash generation in 2024

Resia [US Operation]

| Operational Indicators (%MRV) | 1Q24 | 4Q23 | 1Q23 | Chg. 1Q24 x 4Q23 | Chg. 1Q24 x 1Q23 |
|--|---------|--------|---------|---------------------|---------------------|
| 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% ↑ |
| 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\$ million) | | | | | |
| Project Financing | (209.3) | 14.3 | (514.7) | - | 59.3% ↑ |
| Holding and other disbursements | (65.7) | (54.4) | (63.7) | 20.6% ↓ | 3.1% ↓ |

Luggo

[Multi Family Brazil
Operation]

| Operational Indicators (%MRV) | 1Q24 | 4Q23 | 1Q23 | Chg. 1Q24 x 4Q23 | Chg. 1Q24 x 1Q23 |
|--------------------------------------|--------------|-------------|---------------|---------------------|---------------------|
| 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 | 401.7 | 13.1% ↓ | 9.6% ↓ |
| PRE-SALES | | | | | |
| PSV (R\$ million) | - | 52 | - | 100.0% ↓ | - |
| Units | - | 184 | - | 100.0% ↓ | - |
| Average Price (R\$ thousand) | - | 284 | - | 100.0% ↓ | - |
| CASH GENERATION (R\$ million) | (5.1) | 27.0 | (34.5) | - | 85.1% ↑ |

Urba

[Land Development]

| Operational Indicators (%MRV) | 1Q24 | 4Q23 | 1Q23 | Chg. 1Q24 x 4Q23 | Chg. 1Q24 x 1Q23 |
|--------------------------------------|-------------|-------------|---------------|---------------------|---------------------|
| 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% ↑ |
| 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% ↓ |
| CASH GENERATION (R\$ million) | 17.1 | 24.7 | (55.0) | 31.0% ↓ | - |

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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.