

OPERATIONAL

Preview
4Q24

MRV&CO



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4Q24

Belo Horizonte, January 13th, 2025.

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 fourth quarter of 2024.

MRV & CO

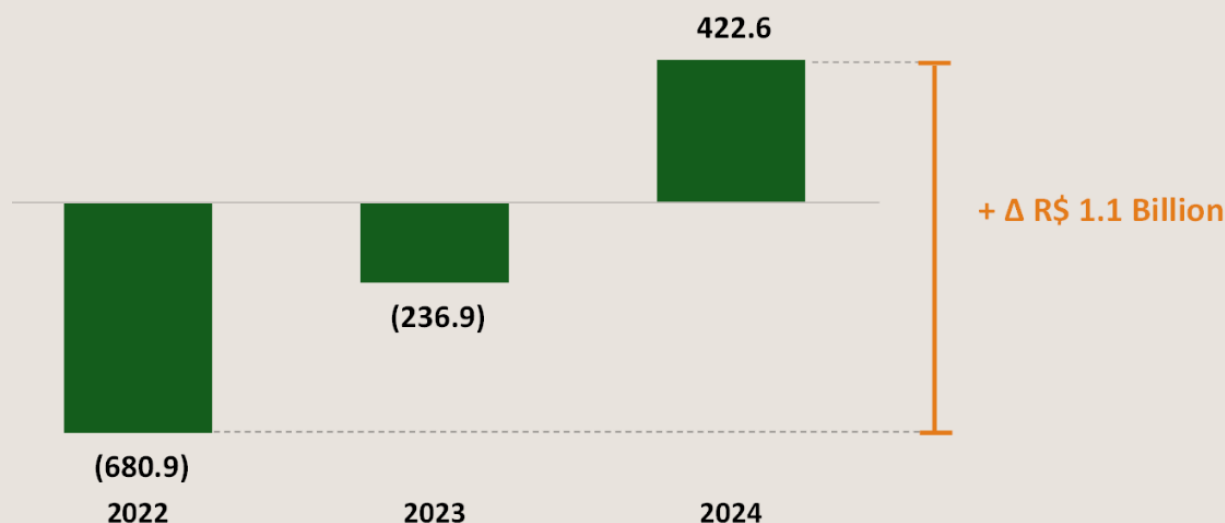


Highlights

MRV&CO ACHIEVES R\$ 370 MILLION IN CASH GENERATION* IN THE QUARTER

Cash Generation MRV Real Estate Development*

[R\$ million]



*The cash generation adjustment excludes R\$ 59.2 million related to the accounting effects of the Company's debt swaps.

IN 4Q24, MRV REAL ESTATE DEVELOPMENT REPORTED CASH GENERATION OF R\$ 266 MILLION, EXCEEDING THE TOP OF THE GUIDANCE BY R\$ 22.6 MILLION.*

- MRV and all its subsidiaries reported cash generation in 4Q24

Highlights

HIGHEST NET PRE SALES VOLUME IN HISTORY

MRV Real Estate Development sales in 4Q24 totaled R\$ 2.6 billion, an increase of R\$ 152 million compared to the previous quarter, equivalent to a growth of 6%.

Net Pre-Sales

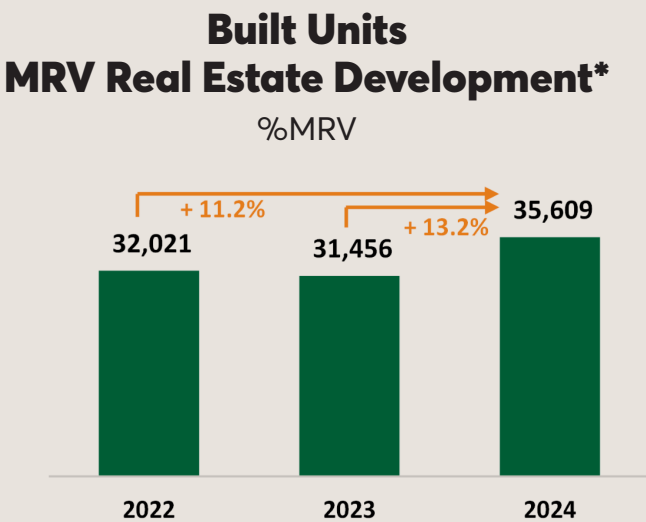
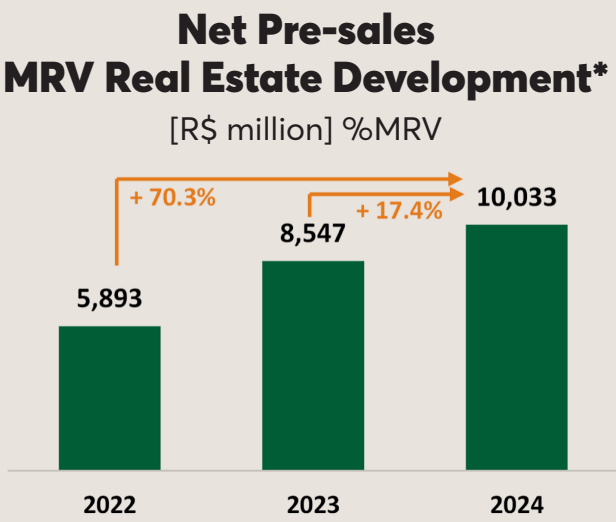
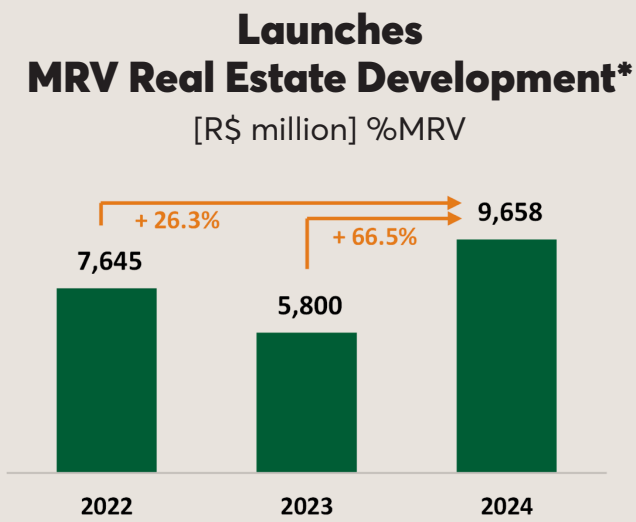
R\$ 10 B

Annual Sales Record

Gross Margin of New Sales

34%

in sales of 4Q24



* Includes Póde Entrar



MRV&CO



**Operational
Data**

MRV Real Estate Development
[MRV + Sensia]

Operational Indicators (%MRV)	4Q24	3Q24	4Q23	Chg. 4Q24 x 3Q24	Chg. 4Q24 x 4Q23	2024	2023	Chg. 2024 x 2023
LAND BANK								
PSV (R\$ billion)	44.8	44.6	47.9	0.5% ↑	6.5% ↓	44.8	47.9	6.5% ↓
LAUNCHES								
TOTAL REAL ESTATE DEVEL.*								
PSV (R\$ million)	2,935	2,599	1,947	12.9% ↑	50.8% ↑	9,364	5,682	64.8% ↑
Units	11,695	10,355	6,645	12.9% ↑	76.0% ↑	37,816	19,946	89.6% ↑
MRV								
PSV (R\$ million)	2,935	2,522	1,404	16.4% ↑	108.9% ↑	9,228	4,354	111.9% ↑
Units	11,695	10,266	5,677	13.9% ↑	106.0% ↑	37,592	17,773	111.5% ↑
SENSIA								
PSV (R\$ million)	-	77	542	100.0% ↓	100.0% ↓	136	1,328	89.8% ↓
Units	-	88	967	100.0% ↓	100.0% ↓	224	2,173	89.7% ↓
PODE ENTRAR								
PSV (R\$ million)	-	294	118	100.0% ↓	100.0% ↓	294	118	148.6% ↑
Units	-	1,521	650	100.0% ↓	100.0% ↓	1,521	650	134.0% ↑

* Excludes the numbers of Pode Entrar

MRV Real Estate Development
[MRV + Sensia]

Operational Indicators (%MRV)	4Q24	3Q24	4Q23	Chg. 4Q24 x 3Q24	Chg. 4Q24 x 4Q23	2024	2023	Chg. 2024 x 2023
PRE-SALES								
TOTAL REAL ESTATE DEVEL.*								
PSV (R\$ million)	2,611	2,458	2,190	6.2% ↑	19.2% ↑	9,739	8,430	15.5% ↑
Units	10,278	9,715	8,715	5.8% ↑	17.9% ↑	38,686	36,037	7.4% ↑
Average Price (R\$ thousand)	254	253	251	0.4% ↑	1.1% ↑	252	234	7.6% ↑
MRV								
PSV (R\$ million)	2,480	2,327	2,000	6.6% ↑	24.0% ↑	9,241	7,986	15.7% ↑
Units	10,044	9,499	8,384	5.7% ↑	19.8% ↑	37,837	35,281	7.2% ↑
Average Price (R\$ thousand)	247	245	239	0.8% ↑	3.5% ↑	244	226	7.9% ↑
SENSIA								
PSV (R\$ million)	131	131	190	0.3% ↓	31.1% ↓	498	444	12.1% ↑
Units	235	215	330	9.1% ↑	28.9% ↓	849	756	12.3% ↑
Average Price (R\$ thousand)	558	611	575	8.6% ↓	3.0% ↓	586	587	0.2% ↓
PODE ENTRAR								
PSV (R\$ million)	-	294	118	100.0% ↓	100.0% ↓	294	118	148.6% ↑
Units	-	1,521	650	100.0% ↓	100.0% ↓	1,521	650	134.0% ↑
Average Price (R\$ thousand)	-	193	182	100.0% ↓	100.0% ↓	193	182	6.2% ↑
Net SOS								
Launches (Module)	31.9%	32.3%	31.1%	0.5 p.p. ↓	0.8 p.p. ↑	68.5%	63.5%	5.0 p.p. ↑
TRANSFERRED UNITS								
Units	8,854	8,791	7,051	0.7% ↑	25.6% ↑	33,907	31,076	9.1% ↑
SALES WITH DIRECT FINANCING								
Units	1,038	916	1,332	13.3% ↑	22.0% ↓	4,153	4,991	16.8% ↓
PRODUCTION								
Units	8,997	9,668	7,954	6.9% ↓	13.1% ↑	35,609	31,456	13.2% ↑
ADJUSTED CASH GENERATION (R\$ million)**	266.2	124.0	110.5	114.6% ↑	140.9% ↑	422.6	(236.9)	-

* Excludes the numbers of Pode Entrar

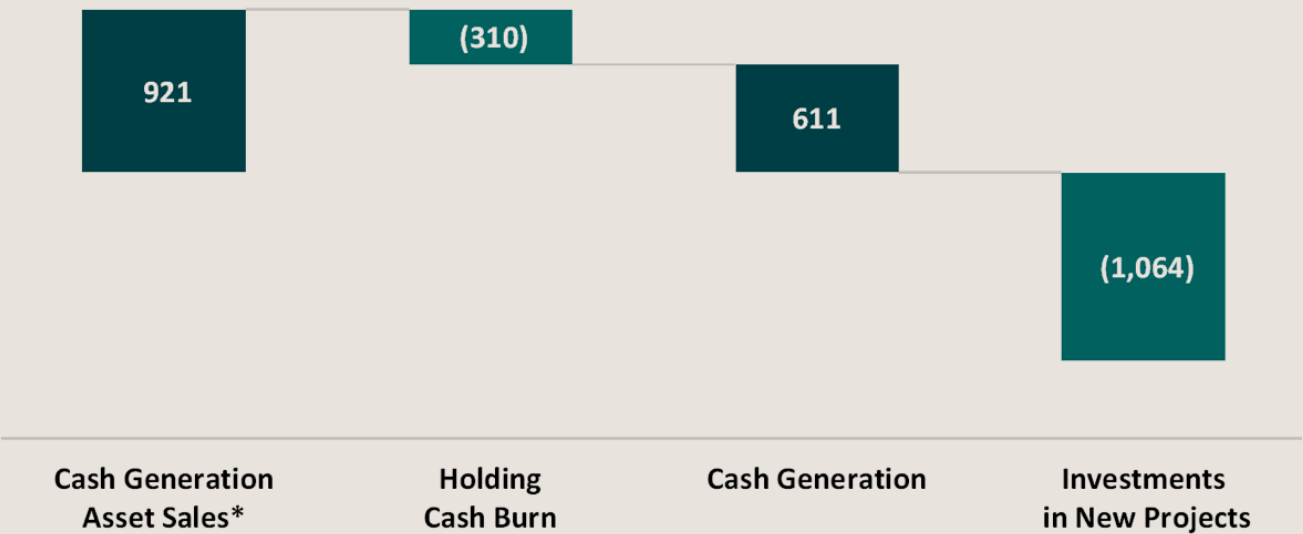
**The cash generation adjustment excludes R\$ 59.2 million related to the accounting effects of the Company's debt swaps

Operational Indicators (%MRV)	4Q24	3Q24	4Q23	Chg. 4Q24 x 3Q24	Chg. 4Q24 x 4Q23	2024	2023	Chg. 2024 x 2023
LAND BANK								
PSV (R\$ billion)	18.2	16.9	16.1	7.8% ↑	12.5% ↑	18.2	16.1	12.5% ↑
Units	8,164	9,029	9,643	9.6% ↓	15.3% ↓	8,164	9,643	15.3% ↓
Average Price (R\$ thousand)	2,225	1,866	1,674	19.3% ↑	32.9% ↑	2,225	1,674	32.9% ↑
PRE-SALES								
PSV (R\$ million)	226	604	264	62.6% ↓	14.4% ↓	830	625	32.7% ↑
Units	191	365	202	47.7% ↓	5.6% ↓	555	471	17.9% ↑
Average Price (R\$ thousand)	1,184	1,655	1,307	28.5% ↓	9.4% ↓	1,493	1,327	12.6% ↑
LEASE								
New Units Leased	170	255	180	33.3% ↓	5.5% ↓	816	732	11.5% ↑
PRODUCTION								
Units	121	143	148	15.5% ↓	18.6% ↓	566	915	38.2% ↓
Cash Generation ex-Investment in New Projects	398.9	370.0	169.9	7.8% ↑	134.8% ↑	611.3	370.2	59.6% ↑
Asset sales	474.8	446.3	224.1	6.4% ↑	111.9% ↑	921.1	579.6	58.9% ↑
Holding cash burn	(75.9)	(76.3)	(54.2)	0.5% ↑	40.0% ↓	(309.8)	(209.3)	48.0% ↓
Investment in New Projects	(324.4)	(262.6)	(210.1)	23.5% ↓	54.4% ↓	(1,064.5)	(1,492.8)	28.7% ↑
TOTAL CASH GENERATION (R\$ million)	74.5	107.4	(40.2)	30.6% ↓	-	(453.2)	(1,122.6)	59.6% ↑

In 2024, Resia generated R\$ 921 million in cash from asset sales* and burned R\$ 310 million in holding expenses, resulting in a cash generation of R\$ 611 million for the year, before investments in new projects, which totaled R\$ 1.06 billion.

Resia Cash Generation Evolution - 2024

[R\$ Million]



**Old Cutler, Marvida and Hutto Square sale.*

Asset Sale

Disinvestment and Deleveraging Plan (2025-2026)

As published in the Material Fact on December 5, 2024.

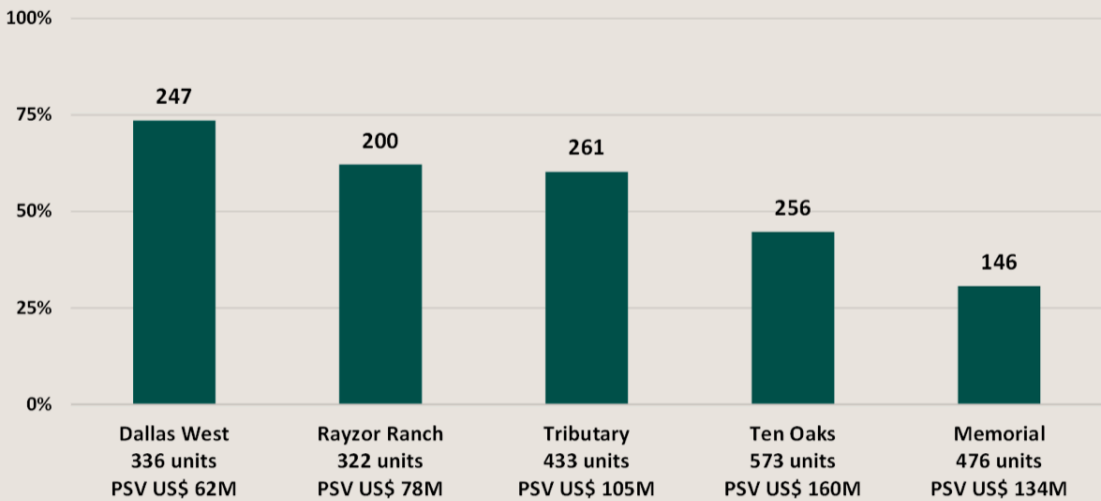


The US\$ 46.5 million in assets sold related to the Hutto Square project and the Marvida land plot this quarter reinforces Resia’s new strategy.

Pipeline Resia

Rental projects

Number of rented units • Accumulated • Dec/2024



TOTAL PSV:

US\$ 539 M

R\$ 3.3 B

Luggo
[Multi Family Brazil Operation]

Operational Indicators (%MRV)	4Q24	3Q24	4Q23	Chg. 4Q24 x 3Q24	Chg. 4Q24 x 4Q23	2024	2023	Chg. 2024 x 2023
LAND BANK								
PSV (R\$ billion)	1.1	1.2	1.3	5.9% ↓	17.6% ↓	1.1	1.3	17.6% ↓
Units	2,969	3,169	3,164	6.3% ↓	6.2% ↓	2,969	3,164	6.2% ↓
Average Price (R\$ thousand)	367	365	417.6	0.4% ↑	12.2% ↓	367	418	12.2% ↓
PRE-SALES								
PSV (R\$ million)	-	89	52	100.0% ↓	100.0% ↓	370	73	404.3% ↑
Units	-	276	184	100.0% ↓	100.0% ↓	969	272	256.3% ↑
Average Price (R\$ thousand)	-	323	284	100.0% ↓	100.0% ↓	382	270	41.6% ↑
PRODUCTION								
Units	133	171	140	22.4% ↓	5.1% ↓	523	507	3.2% ↑
CASH GENERATION (R\$ million)	15.5	11.3	27.0	36.9% ↑	42.7% ↓	23.4	(54.4)	-

Urb
[Land Development]

Operational Indicators (%MRV)	4Q24	3Q24	4Q23	Chg. 4Q24 x 3Q24	Chg. 4Q24 x 4Q23	2024	2023	Chg. 2024 x 2023
LAND BANK								
PSV (R\$ billion)	2.1	2.1	1.9	3.0% ↑	12.3% ↑	2.1	1.9	12.3% ↑
Units	15,514	14,656	13,710	5.9% ↑	13.2% ↑	15,514	13,710	13.2% ↑
Average Price (R\$ thousand)	137	141	138	2.7% ↓	0.7% ↓	137	138	0.7% ↓
LAUNCHES								
PSV (R\$ million)	-	169	33	100.0% ↓	100.0% ↓	169	85	97.9% ↑
Units	-	1,295	319	100.0% ↓	100.0% ↓	1,295	561	130.9% ↑
Average Price (R\$ thousand)	-	130	103	100.0% ↓	100.0% ↓	130	152	14.3% ↓
PRE-SALES								
PSV (R\$ million)	41	38	24	8.7% ↑	73.2% ↑	105	86	22.4% ↑
Units	403	317	189	27.2% ↑	113.5% ↑	901	665	35.6% ↑
Average Price (R\$ thousand)	102	120	126	14.5% ↓	18.9% ↓	117	130	9.7% ↓
CASH GENERATION (R\$ million)	14.7	(13.6)	24.7	-	40.6% ↓	(1.0)	(40.7)	97.6% ↑

Investor Relations

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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 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 05 macro-regions. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.