



2024 Earnings Presentation

August 13th, 2024



DIRECCIONAL

2Q24 Highlights



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Net Sales

BRL 1.6 billion
(+68% vs. 2Q23)



Total Net Revenue¹

BRL 1.1 billion
(+40% vs. 2Q23)



Gross Margin²

38.1%
(+1.6 p.p. vs. 2Q23)



Net Income³

BRL 135 million
(+82% vs. 2Q23)



Annualized ROE³

25%
(+1.1 p.p. vs. 1Q24)

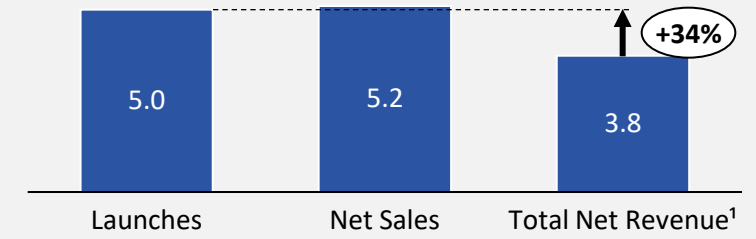


Backlog Margin

43.4%
(+3.8 p.p. vs. 2Q23)

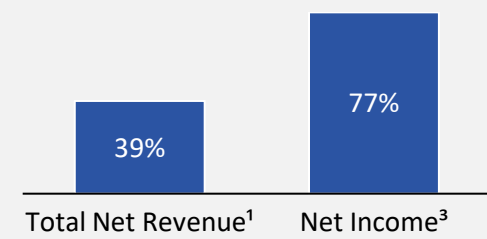
Undertaken Growth

(2Q24 LTM - BRL billion)

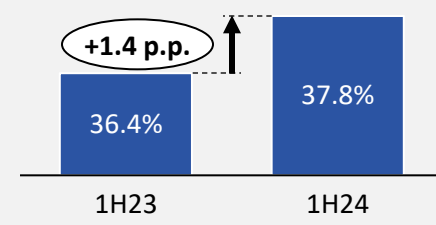


Operating Leverage

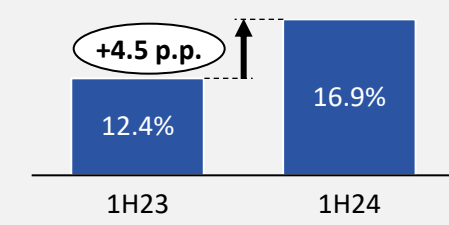
(1H24 vs 1H23 - Δ%)



Gross Margin²



Net Margin³



1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.

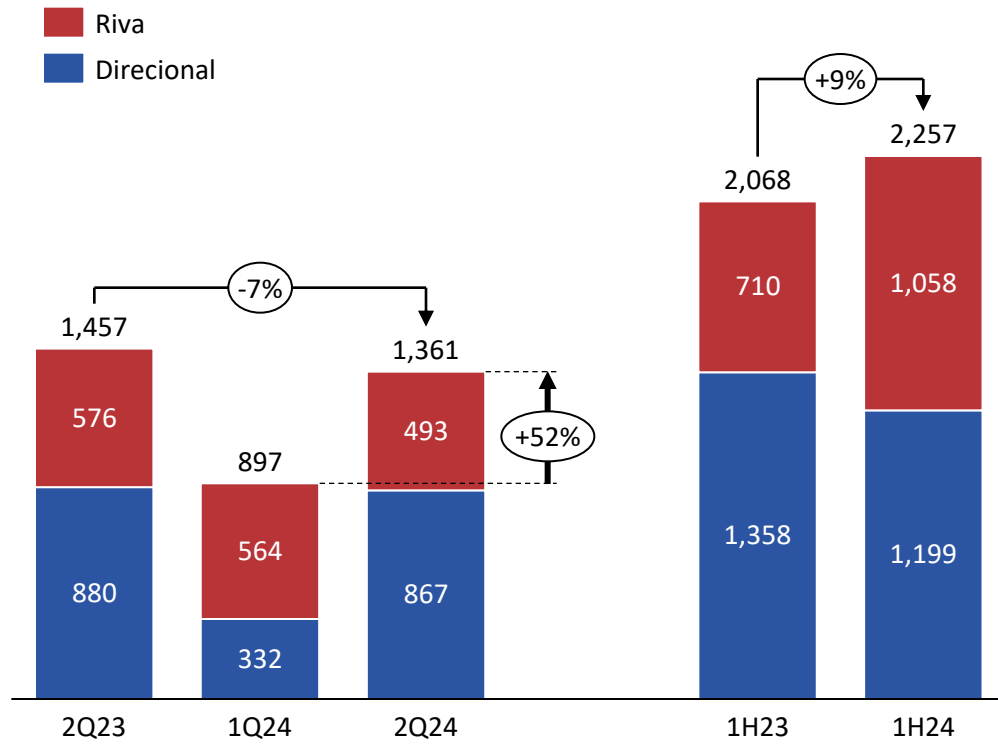
2 - Gross Margin: adjustment excluding capitalized interest and the effect of *Pode Entrar* program.

3 - Net Income and Net Margin: adjustment excluding equity swap results and the non-recurring results under "Other Operating Income and Expenses".

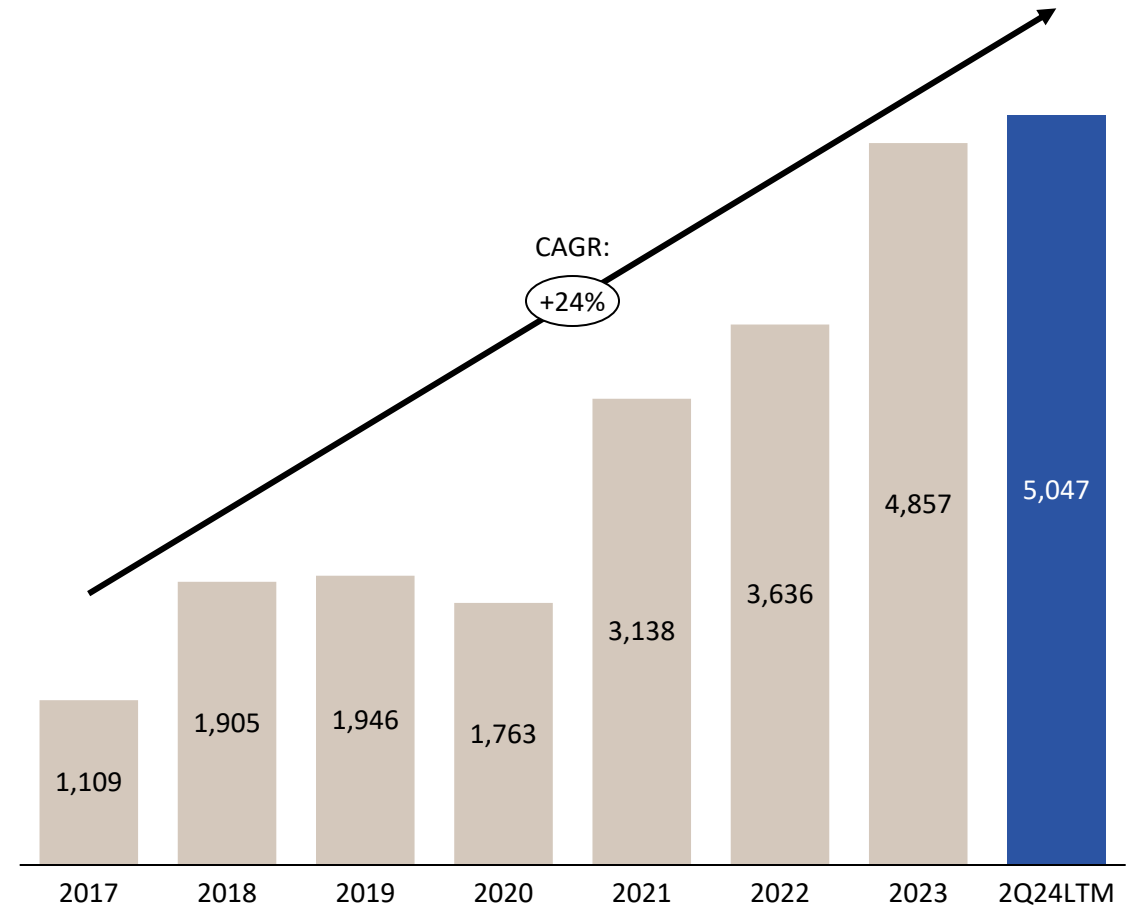


Operating Highlights

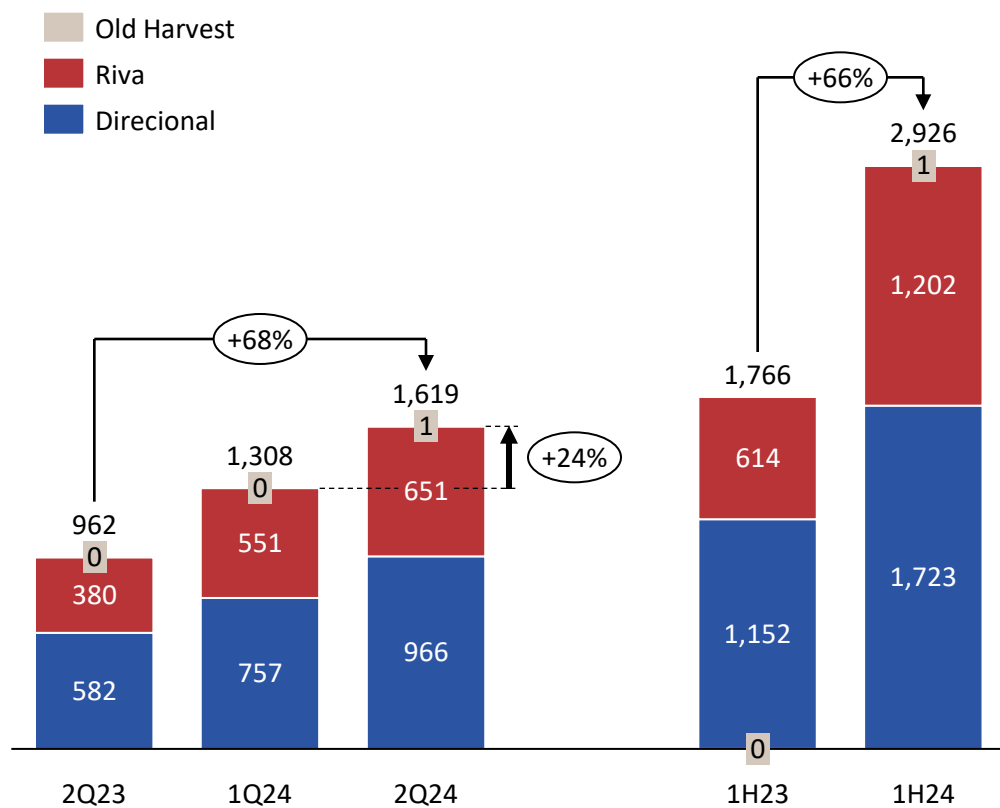
Launches
BRL million



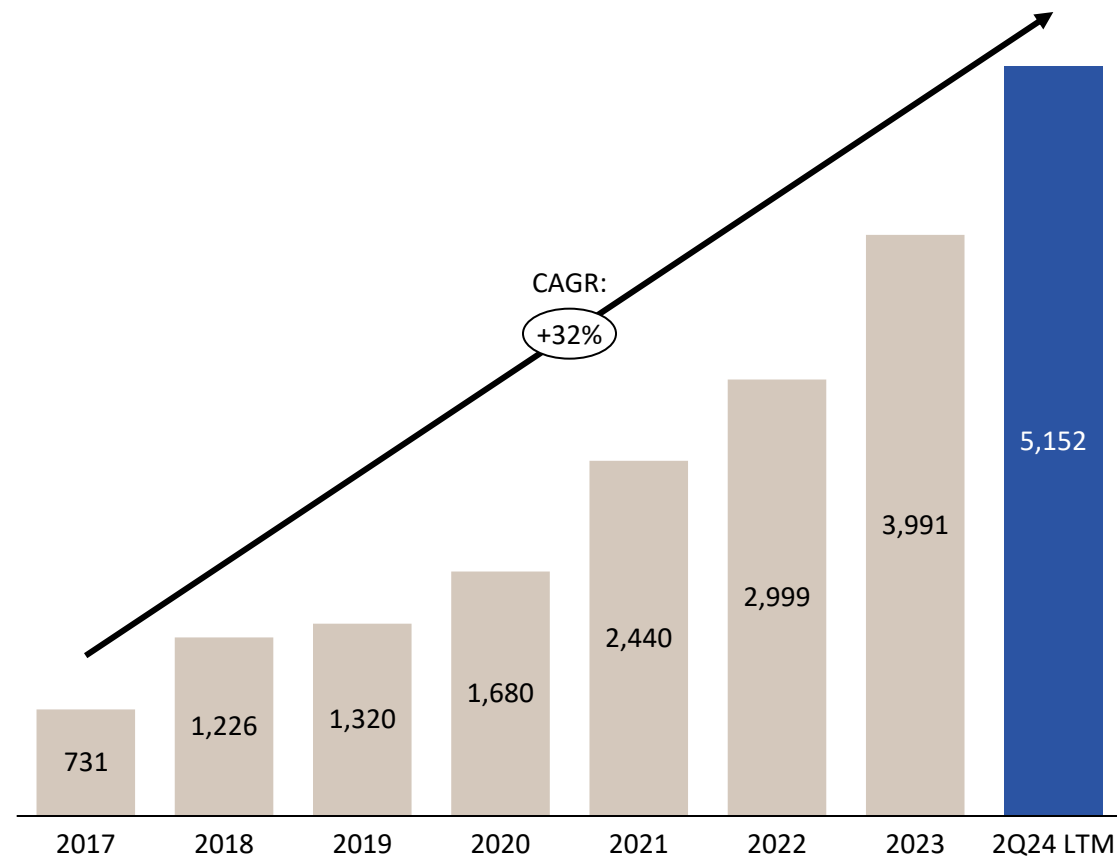
Launches Track Record
BRL million



Net Sales
BRL million

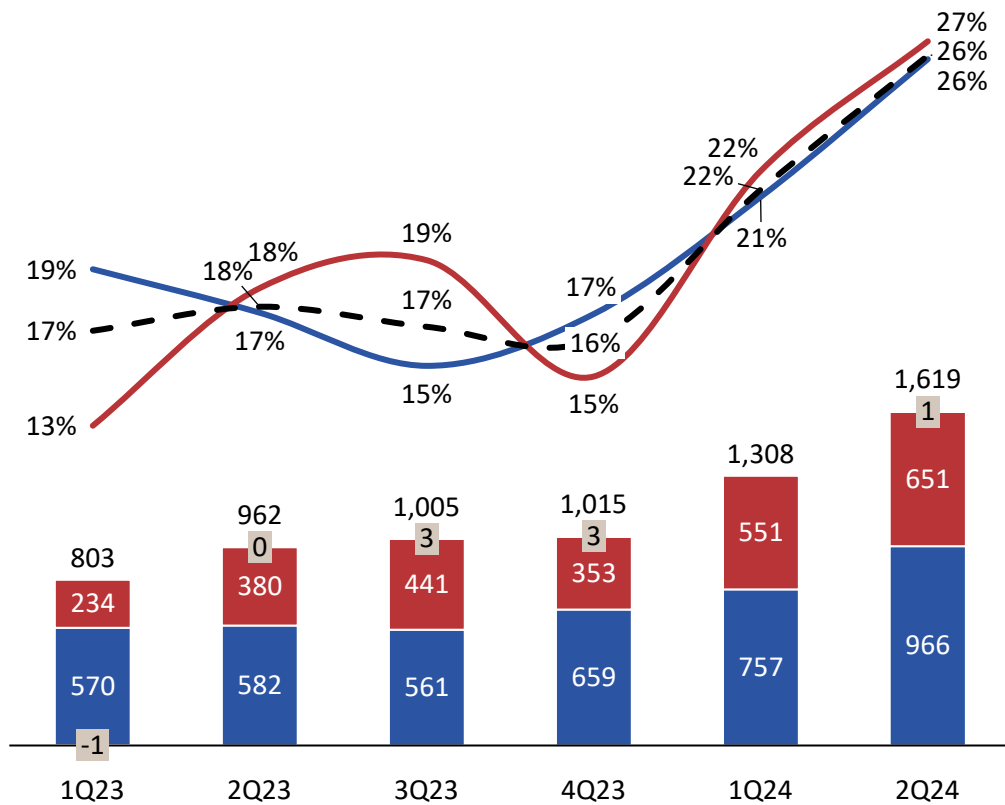


Net Sales Track Record
BRL million



Net Sales and VSO index

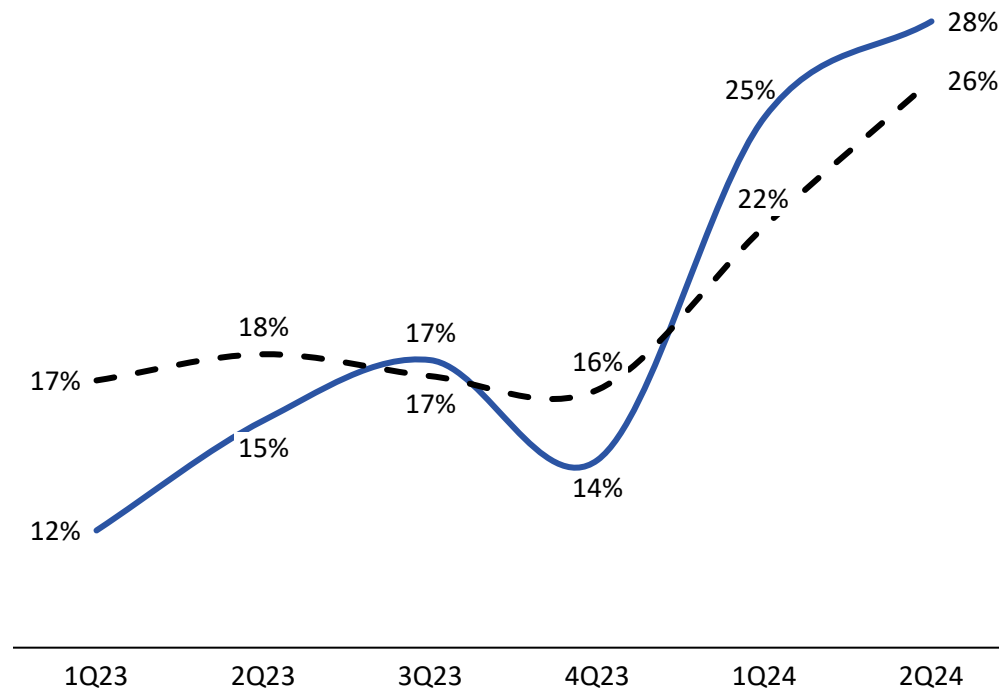
PSV 100% - BRL million and %



Old Harvest Sales
 Direcional Sales
 Riva Sales
 Direcional VSO
 Riva VSO
 Consolidated VSO

VSO from Launches

PSV 100%



VSO from Launches
 Consolidated VSO index



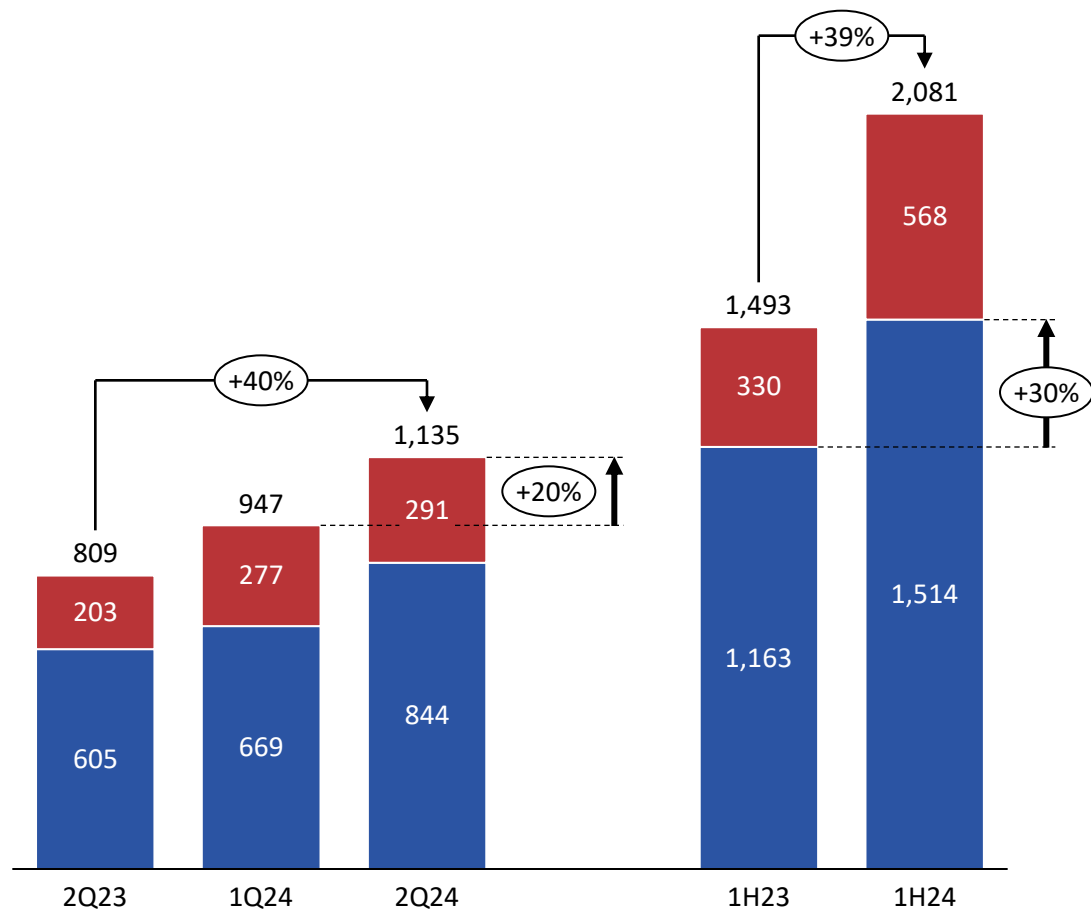
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Total Net Revenue¹

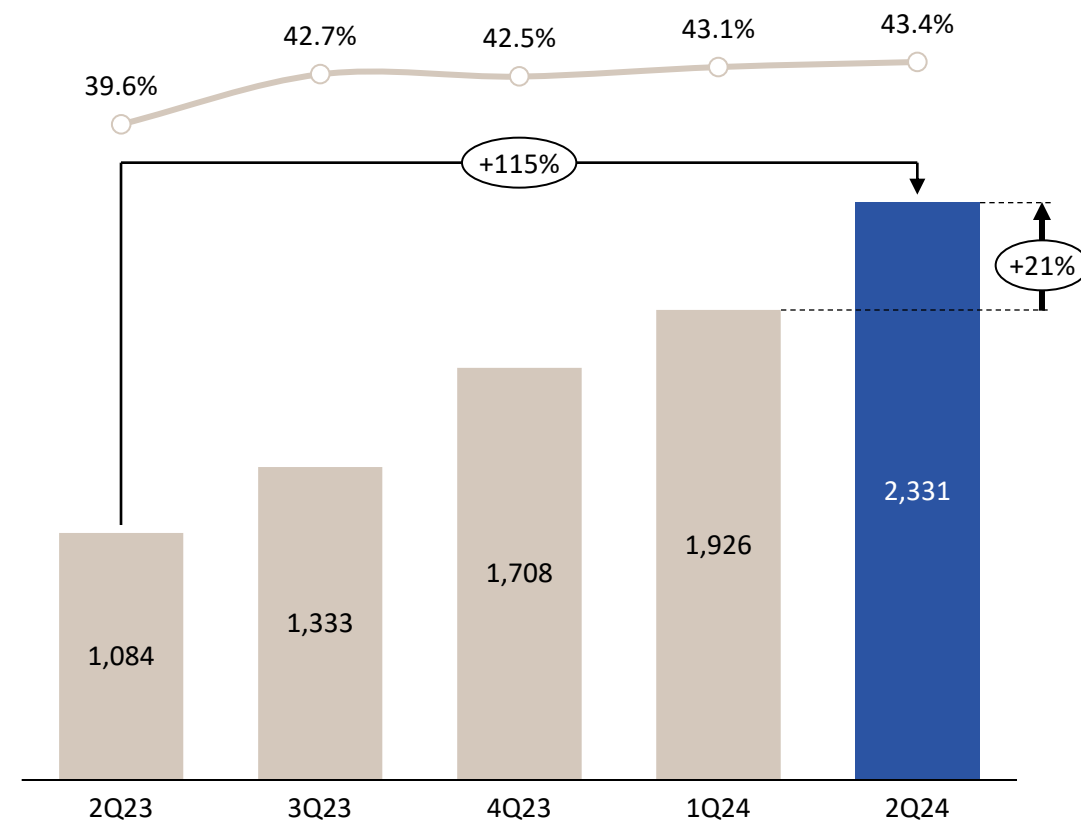
BRL million



■ Non-consolidated Net Revenue (non-consolidated SPVs)
■ Consolidated Net Revenue

Deferred Revenue from Real Estate Sales

BRL million and %



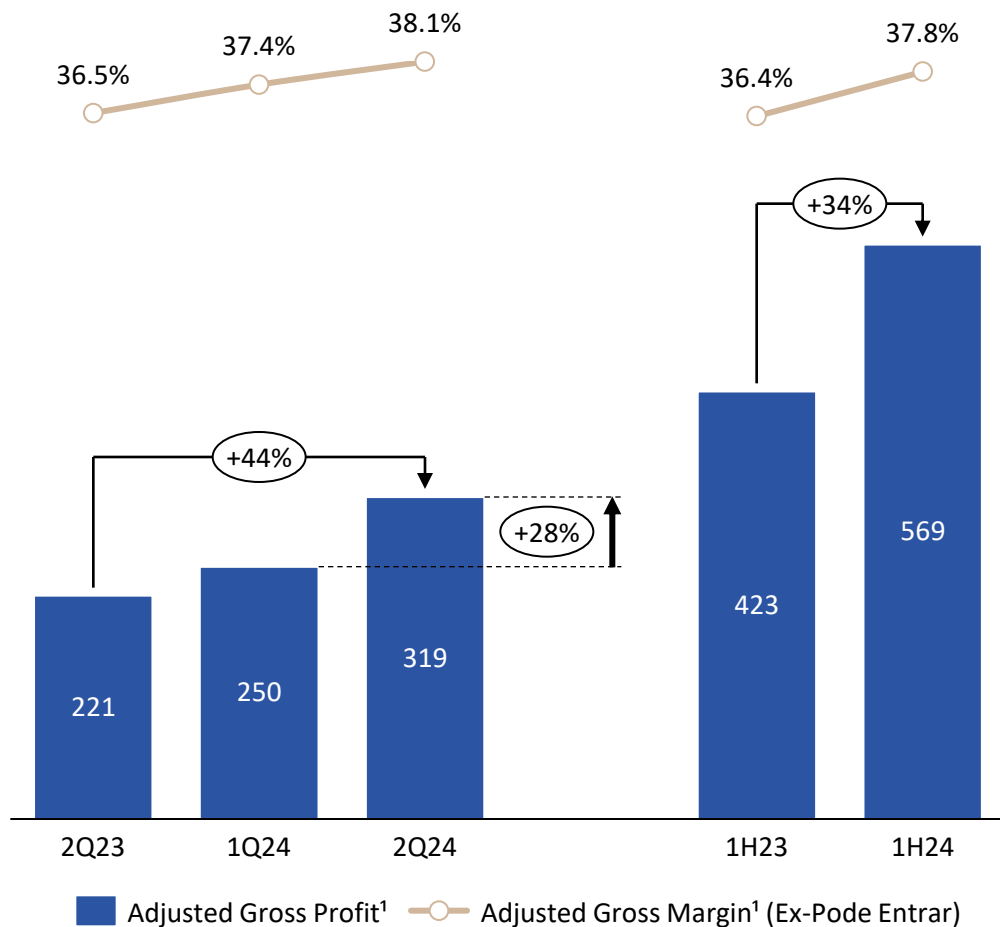
■ Deferred Revenue from Real Estate Sales ○ Backlog Margin

1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.

Gross Profit growth with Gross Margin gain

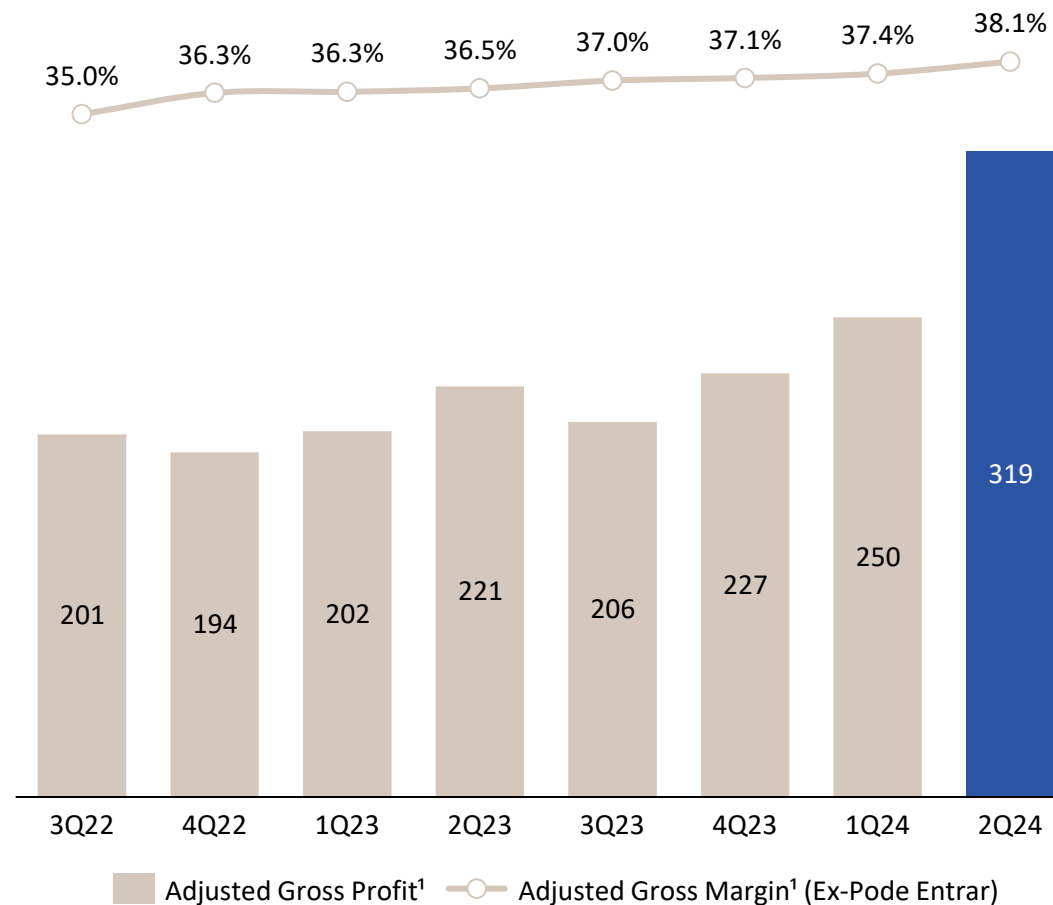
Adjusted Gross Profit¹

BRL million and %



Adjusted Gross Margin¹ Track Record

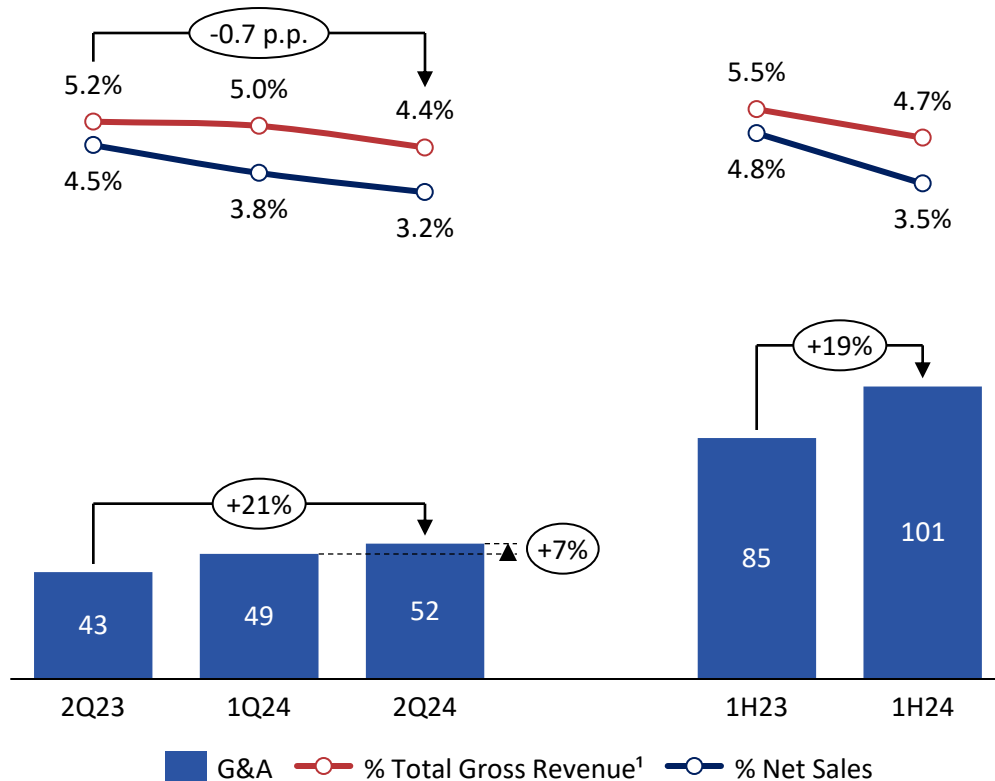
BRL million and %



1 - Gross Profit and Gross Margin: adjustment excluding capitalized interest and the effect of Pode Entrar program.

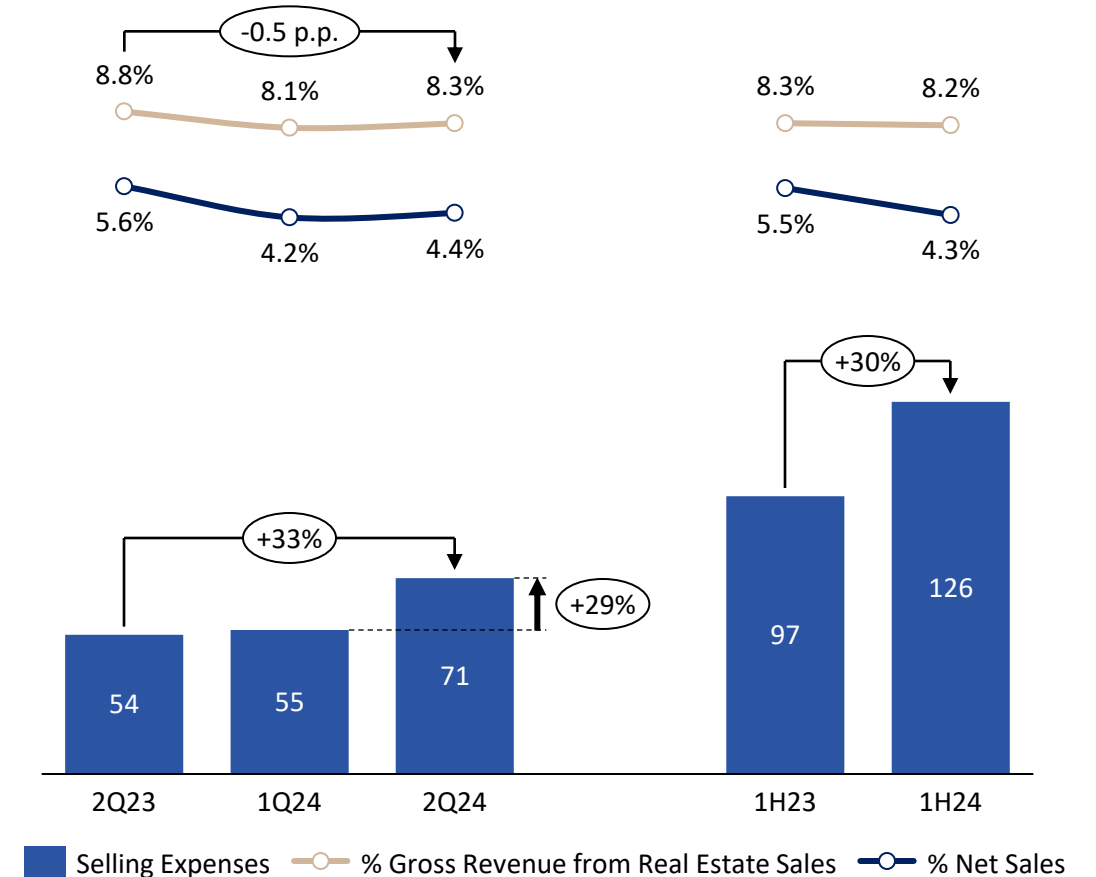
G&A Expenses

BRL million and %



Selling Expenses

BRL million and %

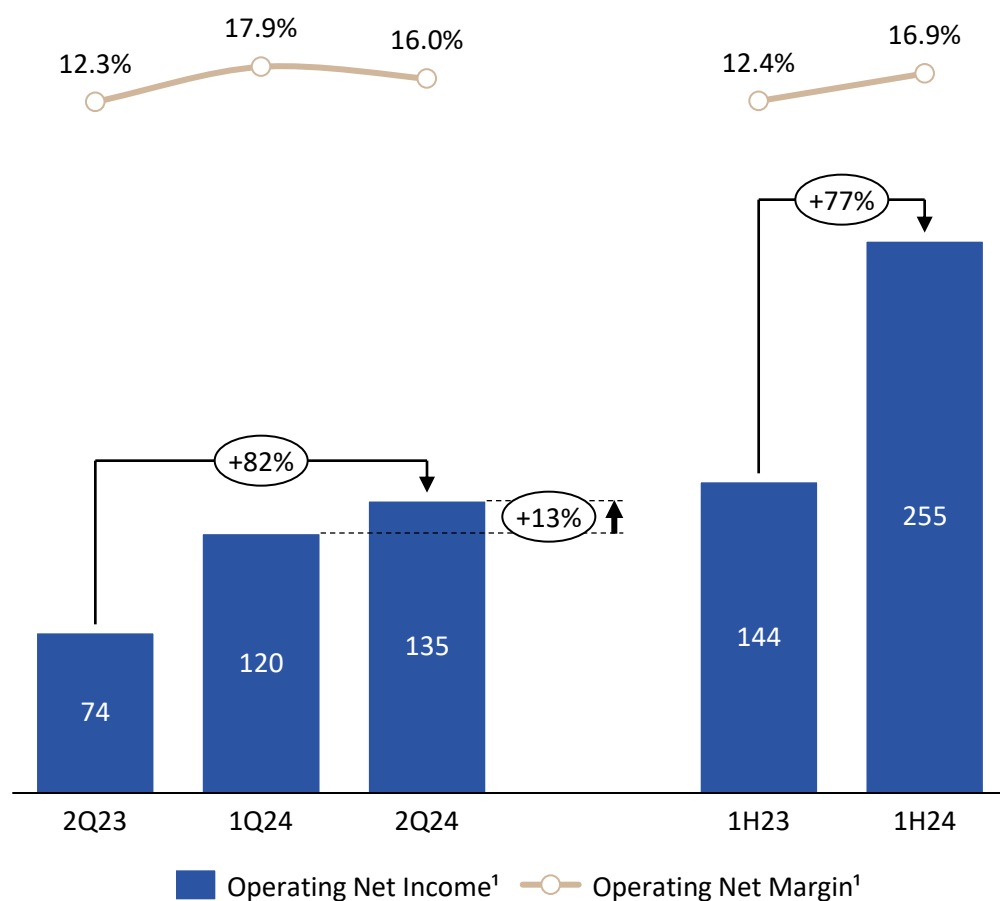


1 - Total Gross Revenue: adjustment including Gross Revenue from non-consolidated SPVs.

Remarkable Net Income and ROE growth

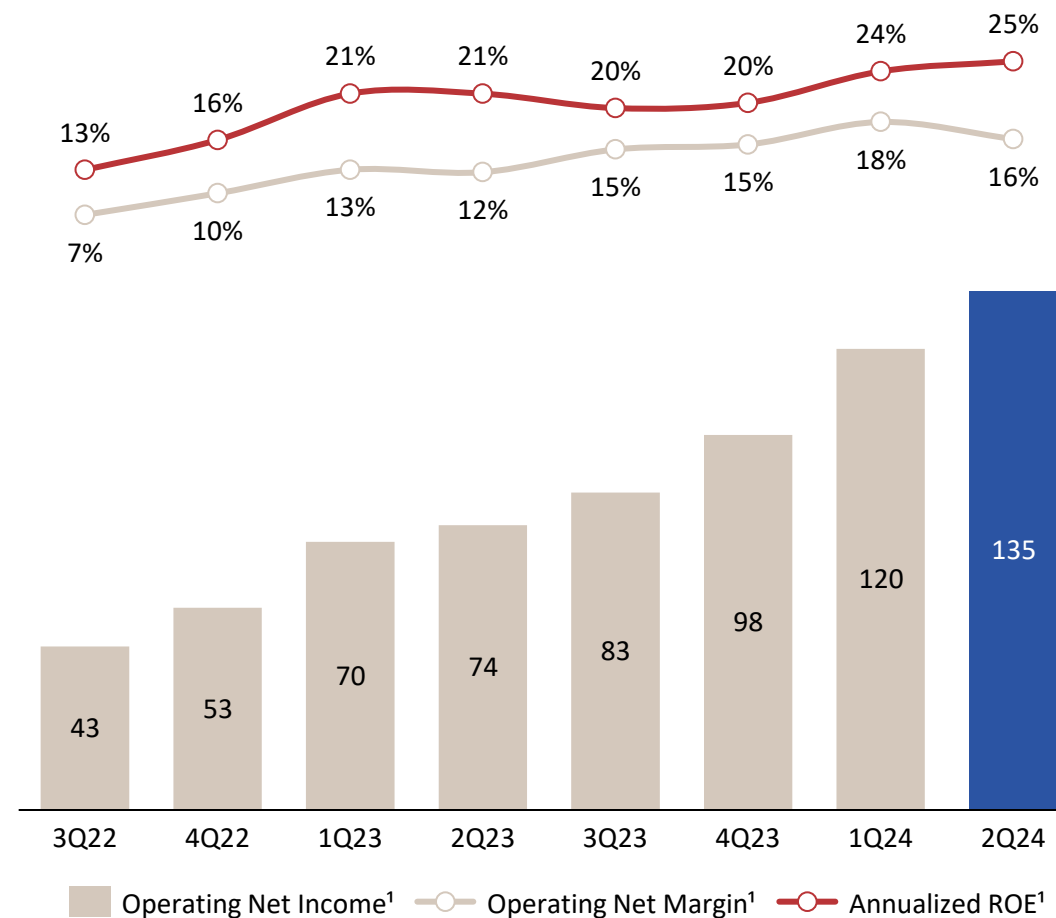
Operating Net Income¹

BRL million and %



Operating Net Income¹ Track Record

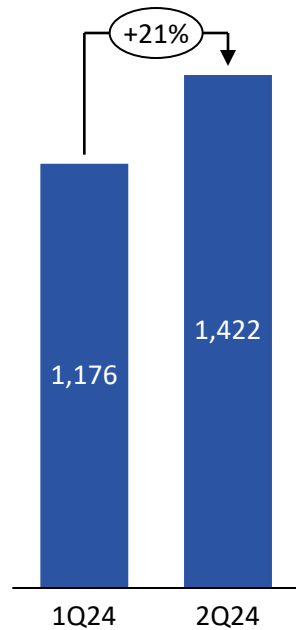
BRL million and %



1 - Operating Net Income: adjustment excluding equity swap results and the non-recurring results under "Other Operating Income and Expenses".

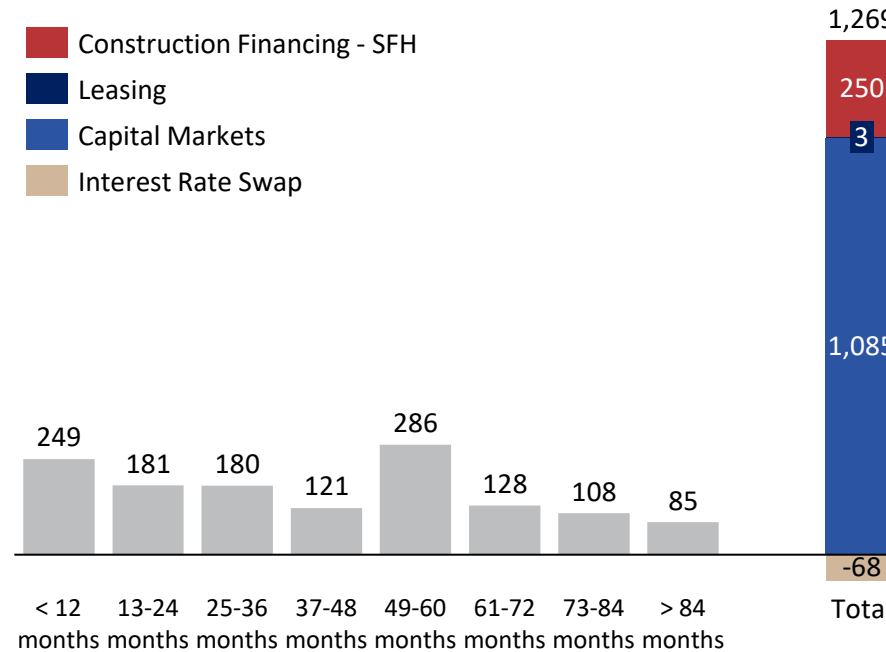
Cash Position

BRL million



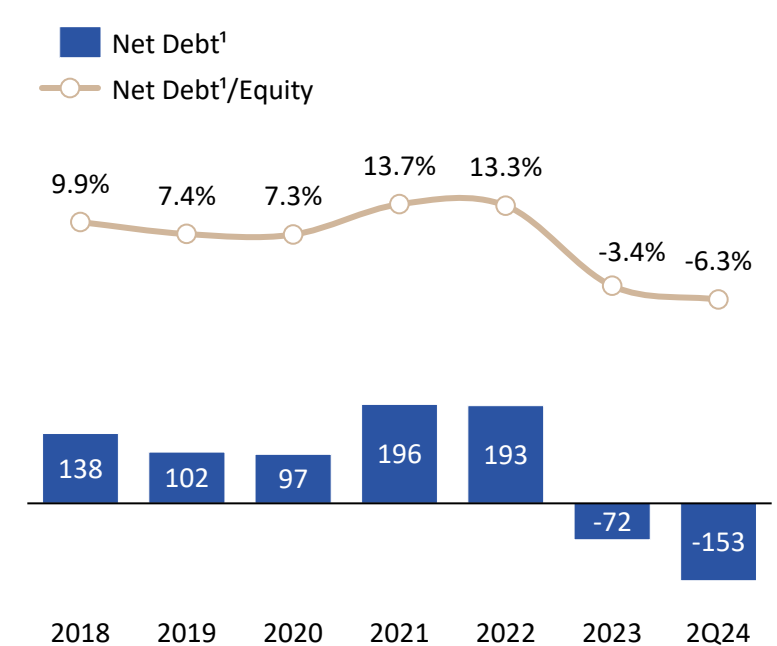
Debt Amortization Schedule

BRL million



Net Debt¹ and Leverage Ratio

BRL million and %



- Direcional Group ended 2Q24 with net cash position of BRL 153 million.
- Weighted average maturity of 47 months at the end of the quarter.
- Leverage ratio (Net Debt-to-Equity¹) of -6.3% at the end of 2Q24.

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Ratings

1 - Net Debt: Loans and Financing Operations reduced by Cash and Cash Equivalents and Short-term Investments plus the balance of interest rate swap contracts.

This presentation contains certain forward-looking statements concerning the business prospects, projections of operating and financial results and growth potential of the Company, which are based on management's current expectations and estimates of the future performance of the Company. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Expectations and estimates that are based on the future prospects of the Company are highly dependent upon market behavior, Brazil's political and economic situation, existing and future regulations of the industry and international markets and, therefore, are subject to changes outside the Company's and management's control. The Company undertakes no obligation to update any information contained herein or to revise any forward-looking statement as a result of new information, future events or other information.

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