



Belo Horizonte, October 9, 2025 - Direcional Engenharia S/A, one of the largest homebuilders and real estate development companies in Brazil, focused on the development of low-income and medium-income projects and operating in several regions of the Brazilian Territory, discloses here its operating statements for the third quarter of 2025 (3Q25). Unless otherwise stated, the information in this document is expressed in national currency (Brazilian Reais – BRL or BRL) and the Potential Sales Value (“PSV”) demonstrates the consolidated amount (PSV 100%).

NOTICE TO THE MARKET

3Q25 OPERATING PREVIEW

- ✓ **RECORD-HIGH LAUNCHES: BRL 2.0 BILLION (% COMPANY), 54% ABOVE 3Q24¹ AND 45% ABOVE 2Q25**
- ✓ **GROSS SALES OF BRL 1.6 BILLION IN 3Q25 (% COMPANY), UP 19% VERSUS 3Q24¹ AND 11% VERSUS 2Q25**
- ✓ **NET SALES OF BRL 1.4 BILLION IN THE QUARTER (% COMPANY), GROWING 16% OVER 3Q24¹ AND 11% OVER 2Q25**
- ✓ **RIVA’S BEST QUARTERLY NET SALES: BRL 719 MILLION (% COMPANY), 61% ABOVE 3Q24 AND 62% ABOVE 2Q25**
- ✓ **CASH GENERATION OF BRL 114 MILLION IN THE QUARTER, TOTALING BRL 494 MILLION YEAR-TO-DATE**

OTHER HIGHLIGHTS

- In 3Q25, the Company’s stake in the projects reached 94% in Launches and 87% in Net Sales.
- In September, Gross Sales reached BRL 721 million (% Company), the best month in Company’s history.
- Consolidated Net Sales Speed ratio (VSO index) of 24% in the quarter.
- Riva’s VSO reached 27% in 3Q25.
- Direcional’s Inventory VSO was 25% in the quarter.

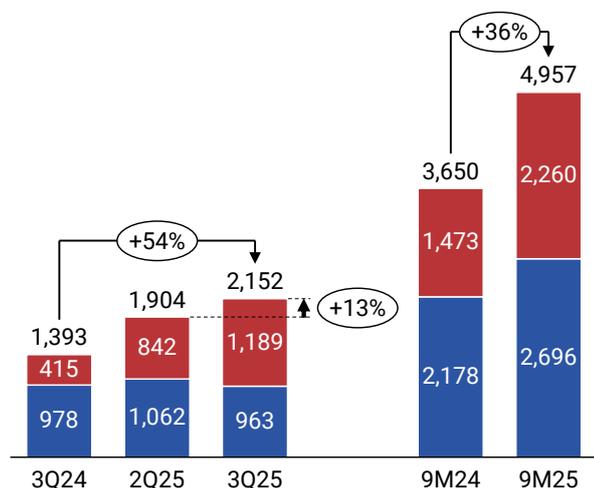
1 - Disregarding the project sold under the Póde Entrar Program in 3Q24.

LAUNCHES

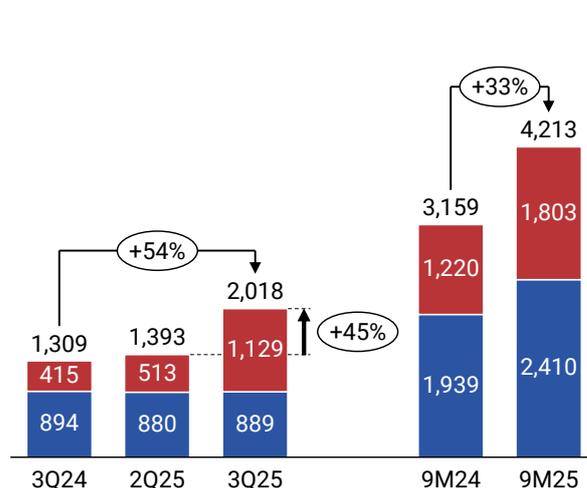
Direcional Group launched a PSV of BRL 2.2 billion (BRL 2.0 billion % Company) in the third quarter of 2025, representing a 54% growth compared to 3Q24 and 13% compared to 2Q25. Accordingly, this was the highest volume ever launched in a single quarter by the Company. It is worth highlighting the significant increase in the Company's stake of the launched PSV, which reached 94%. On this basis, considering the volume launched at the Company's stake, the growth rate reached 54% versus 3Q24 and 45% versus 2Q25.

In the first nine months of 2025 (9M25), Launches totaled BRL 5.0 billion (BRL 4.2 billion % Company), representing a 36% increase compared to 9M24. In the 12 months ended in 3Q25 (3Q25 LTM), launched PSV amounted to BRL 6.8 billion (BRL 5.6 billion % Company), a 40% increase compared to 3Q24 LTM.

Launches¹ - PSV 100%
(BRL million)



Launches¹ - % Company
(BRL million)



■ Riva ■ Direcional

Launches ¹ (BRL million, except units and %)	3Q25 (a)	2Q25 (b)	3Q24 (c)	Δ % (a/b)	Δ % (a/c)	9M25 (d)	9M24 (e)	Δ % (d/e)
PSV Launched (100% PSV)	2,151.6	1,903.9	1,393.3	13.0%	54.4%	4,956.6	3,650.5	35.8%
Direcional	962.7	1,062.0	978.2	-9.3%	-1.6%	2,696.1	2,177.7	23.8%
Riva	1,188.9	841.9	415.1	41.2%	186.4%	2,260.5	1,472.8	53.5%
PSV Launched (% Company)	2,017.6	1,393.0	1,308.7	44.8%	54.2%	4,213.0	3,158.9	33.4%
Direcional	888.8	880.2	893.6	1.0%	-0.5%	2,409.9	1,939.1	24.3%
Riva	1,128.8	512.8	415.1	120.1%	171.9%	1,803.1	1,219.8	47.8%
Launched Units	6,449	5,096	4,638	26.6%	39.0%	14,969	11,063	35.3%
Direcional	3,811	3,661	3,421	4.1%	11.4%	10,369	7,682	35.0%
Riva	2,638	1,435	1,217	83.8%	116.8%	4,600	3,381	36.1%
Average % Company	93.8%	73.2%	93.9%	21 p.p.	0 p.p.	85.0%	86.5%	-2 p.p.

1 - Disregarding the project sold under the Póde Entrar Program in 3Q24.



CONTRACTED SALES

In 3Q25, Gross Sales reached BRL 1.9 billion (BRL 1.6 billion % Company), with September marking the best sales month in the Company’s history, totaling BRL 832 million (BRL 721 million % Company), highlighting the resilience of demand observed throughout the year. Accordingly, Net Sales amounted to BRL 1.6 billion in the quarter (BRL 1.4 billion % Company), growing 10% versus 3Q24¹.

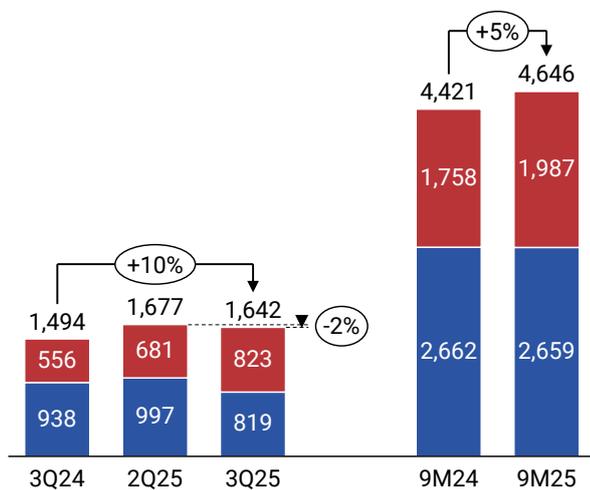
As with Launches, it is worth highlighting the increase in the Company’s stake in the projects sold in the quarter, which reached 87%. Thus, considering Net Sales on a Company’s stake basis, growth was 16% compared to 3Q24 and 11% compared to 2Q25.

Analyzing the sales mix, Direcional-branded products accounted for 50% of contracted net PSV in 3Q25, with Riva-branded products representing the remaining 50%. This highlights Riva’s outstanding performance during the period, recording its best quarterly result ever, with growth of 48% compared to 3Q24 and 21% versus 2Q25. Sales of Direcional products were affected by the timing of launches during the quarter, as approximately 45% of launches took place in the final weeks of September.

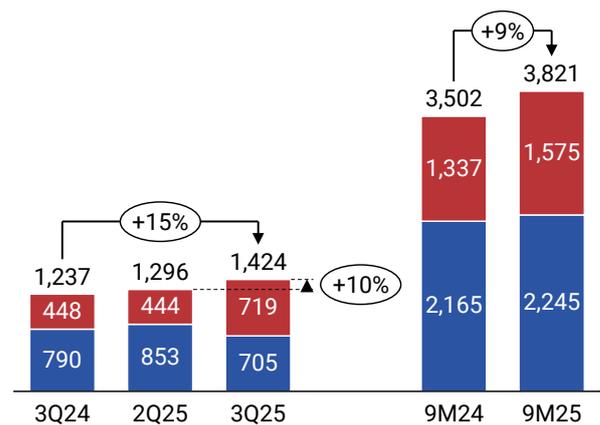
Net Sales for 9M25 totaled BRL 4.6 billion (BRL 3.8 billion % Company), while in 3Q25 LTM, Net Sales reached BRL 6.2 billion (BRL 5.1 billion % Company).

It is always important to highlight that part of the quarter’s sales was originated from projects developed through SPVs that are either unconsolidated or jointly controlled with partners. Revenue from these sales is therefore not directly consolidated in the Company’s reported revenue. As a result, 89% of the contracted Net Sales in 3Q25 comes from projects that contribute to the Company’s Net Revenue line, while 11% will impact results through the Equity Income, based on Direcional Group’s stake in each of these SPVs.

Net Sales¹ - PSV 100%
(BRLmillion)



Net Sales¹ - % Company
(BRL million)



■ Riva ■ Direcional



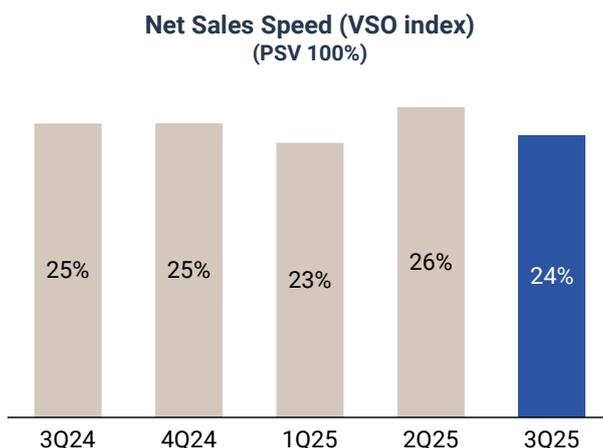
Contracted Net Sales ¹ (BRL million, except units and %)	3Q25 (a)	2Q25 (b)	3Q24 (c)	Δ % (a/b)	Δ % (a/c)	9M25 (d)	9M24 (e)	Δ % (d/e)
Net Sales (100% PSV)	1,641.8	1,677.3	1,494.1	-2.1%	9.9%	4,645.6	4,420.5	5.1%
Direcional	818.5	996.5	938.1	-17.9%	-12.7%	2,658.8	2,662.4	-0.1%
Riva	823.3	680.8	555.9	20.9%	48.1%	1,986.8	1,758.1	13.0%
Net Sales (% Company)	1,424.4	1,296.4	1,237.5	9.9%	15.1%	3,820.6	3,501.8	9.1%
Direcional	705.3	852.8	789.9	-17.3%	-10.7%	2,245.3	2,164.7	3.7%
Riva	719.0	443.6	447.6	62.1%	60.6%	1,575.3	1,337.1	17.8%
Contracted Units	4,857	5,176	4,984	-6.2%	-2.5%	14,363	14,565	-1.4%
Direcional	3,048	3,781	3,623	-19.4%	-15.9%	10,089	10,318	-2.2%
Riva	1,809	1,395	1,361	29.7%	32.9%	4,274	4,247	0.6%
Net Sales Speed (VSO index) in PSV	24%	26%	25%	-2 p.p.	-1 p.p.	48%	50%	-2 p.p.
Direcional	21%	26%	25%	-5 p.p.	-4 p.p.	46%	49%	-3 p.p.
Riva	27%	27%	25%	0 p.p.	2 p.p.	50%	52%	-2 p.p.

1 - Disregarding the project sold under the Póde Entrar Program in 3Q24.

NET SALES SPEED (VSO INDEX)

In 3Q25, the consolidated Net Sales Speed – measured by the VSO index (Sales Over Supply ratio) – was 24%, positively influenced by Riva’s sales performance, as previously mentioned, with the segment’s VSO reaching 27%.

For Direcional projects, the VSO was 21% in the quarter, impacted by the aforementioned concentration of launches in the final weeks of September. It is worth noting that the Inventory VSO for this segment was 25% in the quarter, consistent with recent trends.



INVENTORY

Direcional Group ended the quarter with a PSV of BRL 5.3 billion in its Inventory (BRL 4.5 billion % Company), corresponding to a total of 15,297 units. Approximately 3% of the PSV in Inventory refers to completed units.

The table below presents the Inventory at market value, broken down by construction stage and product type.

Breakdown of Inventory at Market Value	Total PSV			% Company PSV		
	Direcional	Riva	Total	Direcional	Riva	Total
In progress (BRL million)	2,952	2,132	5,084	2,661	1,700	4,361
<i>% Total</i>	56%	41%	97%	59%	38%	97%
Completed (BRL million)	144	32	176	98	20	118
<i>% Total</i>	3%	1%	3%	2%	0%	3%
Total (BRL million)	3,096	2,164	5,260	2,759	1,720	4,479
<i>% Total</i>	59%	41%	100%	62%	38%	100%
Total Units	10,923	4,374	15,297	10,923	4,374	15,297
<i>% Total Units</i>	71%	29%	100%	71%	29%	100%

LANDBANK

At the end of 3Q25, Direcional Group's landbank totaled a PSV of BRL 51.3 billion (BRL 46.2 billion % Company), representing a development potential of approximately 220,000 units.

The average acquisition cost of the landbank stands at 11% of the total PSV, with 86% paid through swaps, resulting in minimal cash outflow prior to the start of development.

Landbank Evolution (BRL million, except units)	2024 Landbank	9M25 Acquisitions	9M25 Launches	Adjustment ¹	9M25 Landbank	9M25 (PSV % Co.)	Units
Total PSV	46,240	8,638	(4,957)	1,330	51,252	46,209	220,267

1 – Adjustments: update of sales price, canceled sales and swaps.

Land Acquisition

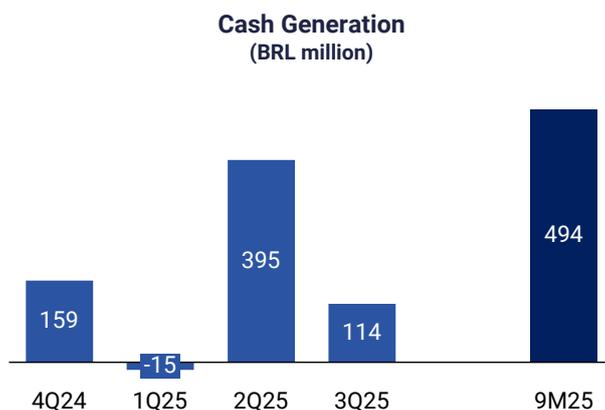
A total of 12 land plots were acquired throughout 3Q25, corresponding to a construction potential of approximately 8.4 thousand units and a PSV of BRL 2.7 billion (BRL 2.7 billion % Company). The average acquisition cost in the quarter was 10% of the PSV, with 71% of the payment to be made through land swaps.

Accordingly, acquisitions in 9M25 totaled a PSV of BRL 8.6 billion (BRL 7.9 billion % Company), at an average acquisition cost of 12%, with 83% of the payment structured as land swaps.



CASH GENERATION¹

Direcional Group recorded a cash generation of BRL 114 million in 3Q25. As a result, the total amount generated in the first nine months of the year reached BRL 494 million.



¹ - Cash Generation: variation in net debt adjusted for dividend payments, share buybacks, and changes in the balance of interest rate swap contracts. Prior information is unaudited.

Statements contained in this notice regarding business perspectives, operational and financial projection results, and references to the Company's potential of growth constitute mere estimates and were based on the Board's expectations and estimates regarding the Company's future performance. Although the Company believes that such estimates are based on reasonable assumptions, Company does not ensure they are achievable. The expectations and estimates underlying the Company's future perspectives are highly dependent on the market behavior, the Brazil's economic and political situation, the current and future state regulations, the industry and international markets, and are therefore subject to changes which are beyond control by part of the Company and its Board. The Company shall not commit to publish updates neither to revise the expectations, estimates, and provisions contained herein arising from future information or events.

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GLOSSARY

Classification of the projects by Direcional as the economic segment for which they are destined:

MCMV	Residential projects with an average price per unit up to BRL 350 thousand within the “ <i>Minha Casa, Minha Vida</i> ” housing program - levels 1, 2 and 3. Until 3Q15, the projects belonging to this segment were called “Low-income”.
Riva	A project destined to middle-income customers, developed at the SPEs of the wholly owned subsidiary of Direcional called Riva Incorporadora S.A.
Middle-Income	Residential projects with an average price per unit above the MCMV ceiling price up to BRL 500 thousand.
Upper Middle-Income	Residential projects with an average price per unit above BRL 500 thousand.
MUC	Comprises projects of the Middle-income, Upper-middle income, and Commercial segments.
Old Harvest	Projects of the MUC segment developed under the previous development and building model.
New Model	A business model consolidated in 2015 for the development of the Company’s residential projects. One of its main characteristics is the possibility of off-plan transfer and industrialized construction.

Adjusted EBITDA - Adjusted EBITDA is equal to EBITDA (earnings before financial result, Income Tax and Social Contribution, depreciation and amortization expenses) less the participation of non-controlling stockholders and less the financial charges included in cost of units sold. We understand that the adjustment to present value of accounts receivable of units sold and not delivered recorded as gross operating revenue (expense) is part of our operating activities and, therefore, we do not exclude this revenue (expense) in the calculation of Adjusted EBITDA. Adjusted EBITDA is not a measure of financial performance under Brazilian Accounting Practices, nor should it be considered in isolation or as an alternative to net income as an operational performance measure or alternative to operating Cash Burns or as a liquidity measure. Adjusted EBITDA is an indicator of our overall economic performance, which is not affected by fluctuations in interest rates, changes in the tax burden of Income Tax and Social Contribution or depreciation and amortization levels.

Contracted Net Sales - PSV arising from all contracts for the sale of properties entered into in a given period, including the sale of units launched in the period and the sale of units in stock, net from rescissions.

Deferred Results - The result of the balance of real estate sales transactions already contracted (arising from units whose construction has not yet been completed) and their respective budgeted costs to be appropriated.

Faixa 1 (FAR) - Low-income projects made as contract works within the “*Minha Casa, Minha Vida*” (MCMV) housing program, contracted directly with the Financing Agent, destined to families with a monthly income up to BRL 1,800. Properties of this segment has their final price determined by the Financing Agent, pursuant to the ordinance No. 435/2012 of the Ministry of Cities, and their acquisition may be subsidized by the government.

Financial Swap – Land purchase system whereby the owner of the land receives the payment, in cash, calculated as a percentage of the PSV of the project, to be paid according to the determination of the revenue from the sales of units of the project.

Landbank - lands maintained in inventory with an estimate of a future PSV for such.

Launched PSV – Total Potential Sales Value of the units launched in a determined period.

LTM – Last twelve months.

Novo Mercado - B3's special listing segment, where companies adopt differentiated practices of corporate governance, which exceed the requirements of the traditional segment. Direcional joined Novo Mercado in November 19th, 2009.

Physical Swap - Land purchase system whereby the owner of the land receives in payment a certain number of units of the project to be built in it.

PoC Method - Under IFRS, revenues, costs and expenses related to real estate projects are appropriated based on the accounting method of the cost incurred (“PoC”), by measuring the progress of the work by the actual costs incurred versus the total budgeted expenses for each stage of the project.

Programa Minha Casa, Minha Vida (MCMV) - Current name given to the popular housing incentive program (previously, *Programa Casa Verde e Amarela*).

PSV - Total Potential Sales Value. Total amount to be potentially obtained from the sale of all units of a given real estate development at the launch price. There is a possibility that the PSV launched shall not be realized or differ significantly from the value of Contracted Sales, since the quantity of Units actually sold may differ from the number of units launched and/or the actual selling price of each unit may differ from the launch price.

SFH Resources - Housing Financial System (SFH) resources originated from the FGTS and savings account deposits.