



2023 Earnings Presentation

August 8th, 2023



DIRECCIONAL

Highlights



2Q23 Highlights



Launches

BRL 1.5 billion
(+84% vs. 2Q22)



Net Sales

BRL 962 million
(+15% vs. 2Q22)



Total Net Revenue¹

BRL 809 million
(+17% vs. 2Q22)



Gross Margin²

36.5%
(+1.1 p.p. vs. 2Q22)



Net Income³

BRL 74 million
(+30% vs. 2Q22)



Annualized ROE³

21%
(+5.0 p.p. vs. 2Q22)



Cash Generation

BRL 22 million
(+9% vs. 2Q22)

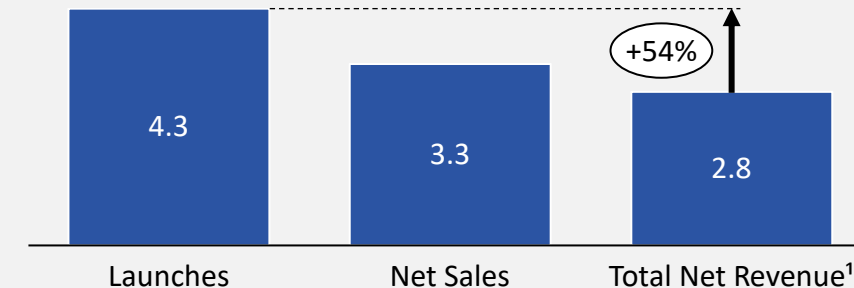


Backlog Margin

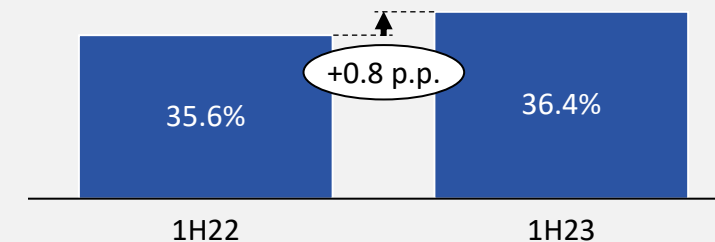
39.6%
(+0.4 p.p. vs. 1Q23)

Undertaken Growth

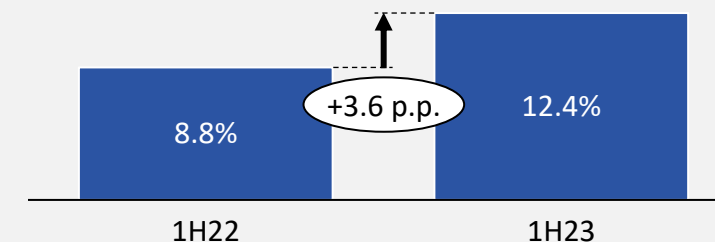
(2Q23 LTM - BRL billion)



Gross Margin Expansion²



Higher Profitability: Net Margin³



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

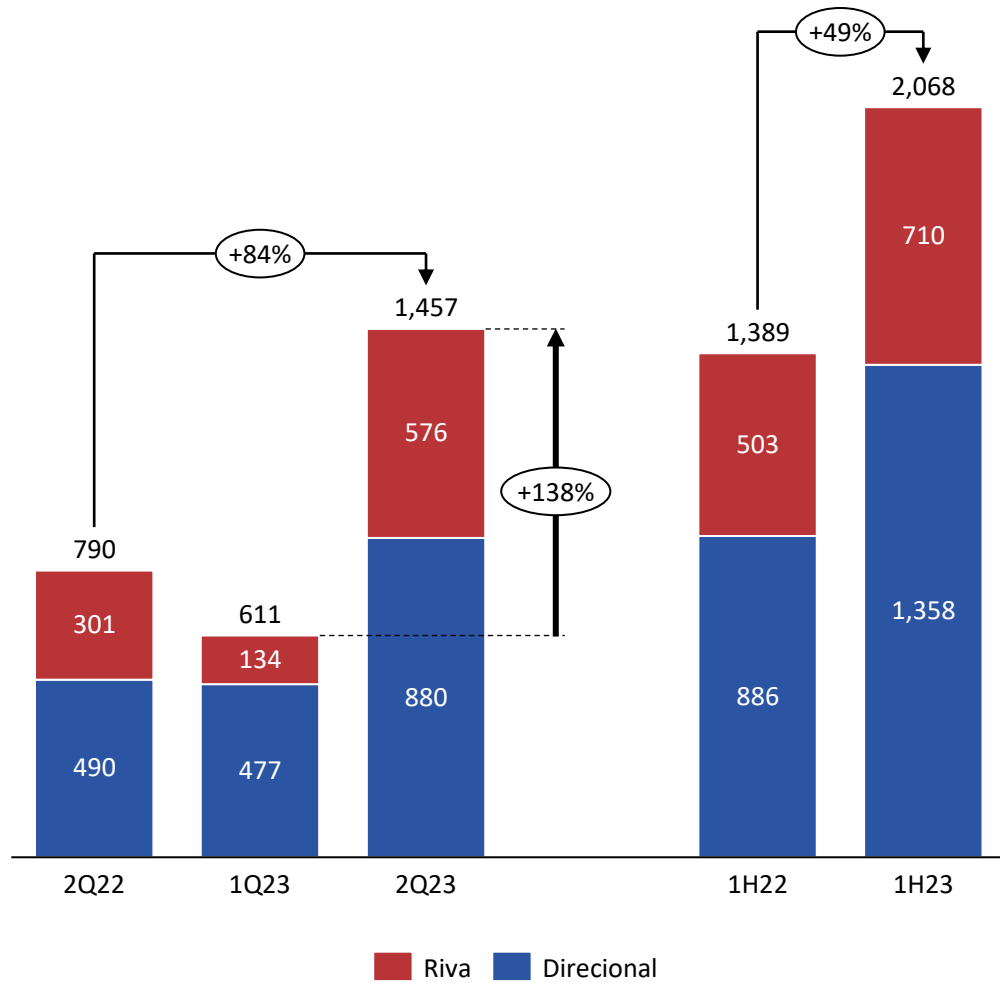
2 - Gross Margin: adjustment excluding interest capitalized in COGS.

3 - Net Income: adjustment excluding non-recurring expenses with sales of receivables, equity swap result and non-recurring result allocated to "Other Operating Income and Expenses" in the net amount of BRL 28 million.

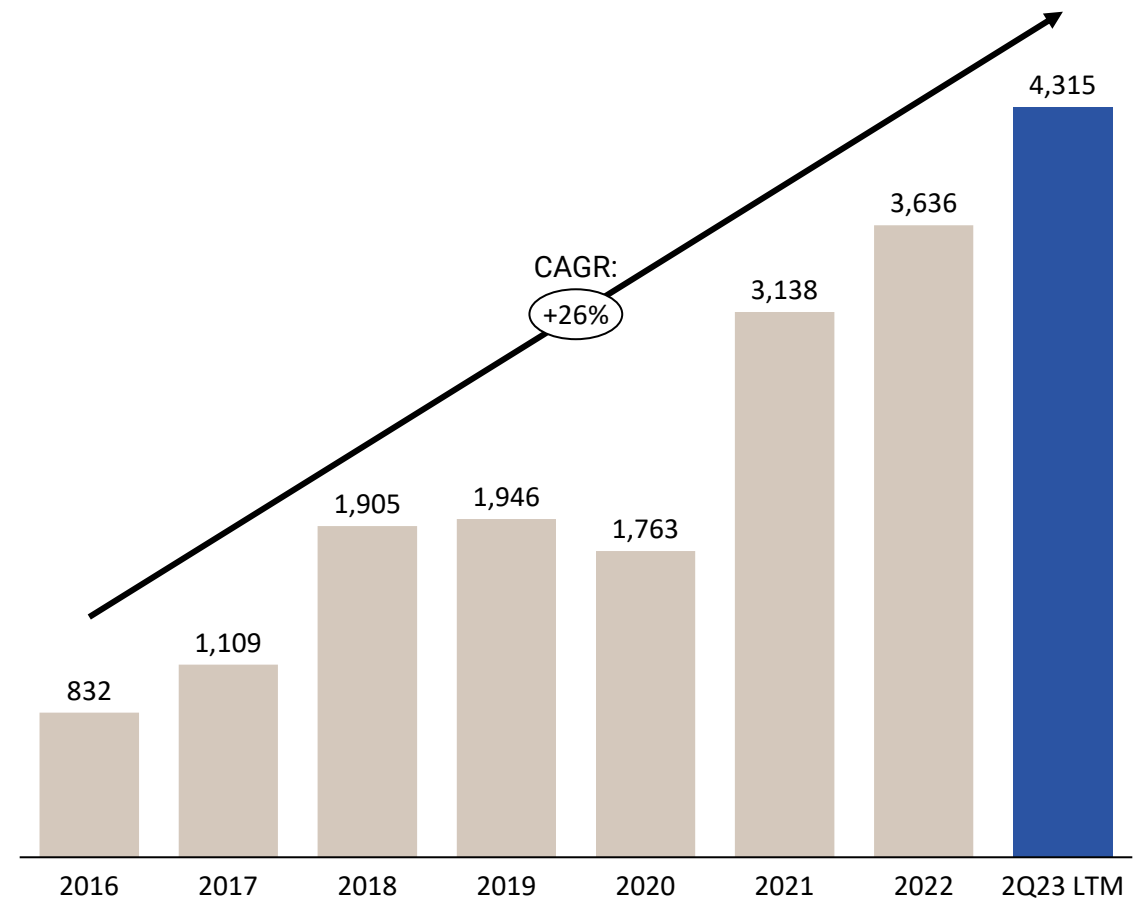


Operating Highlights

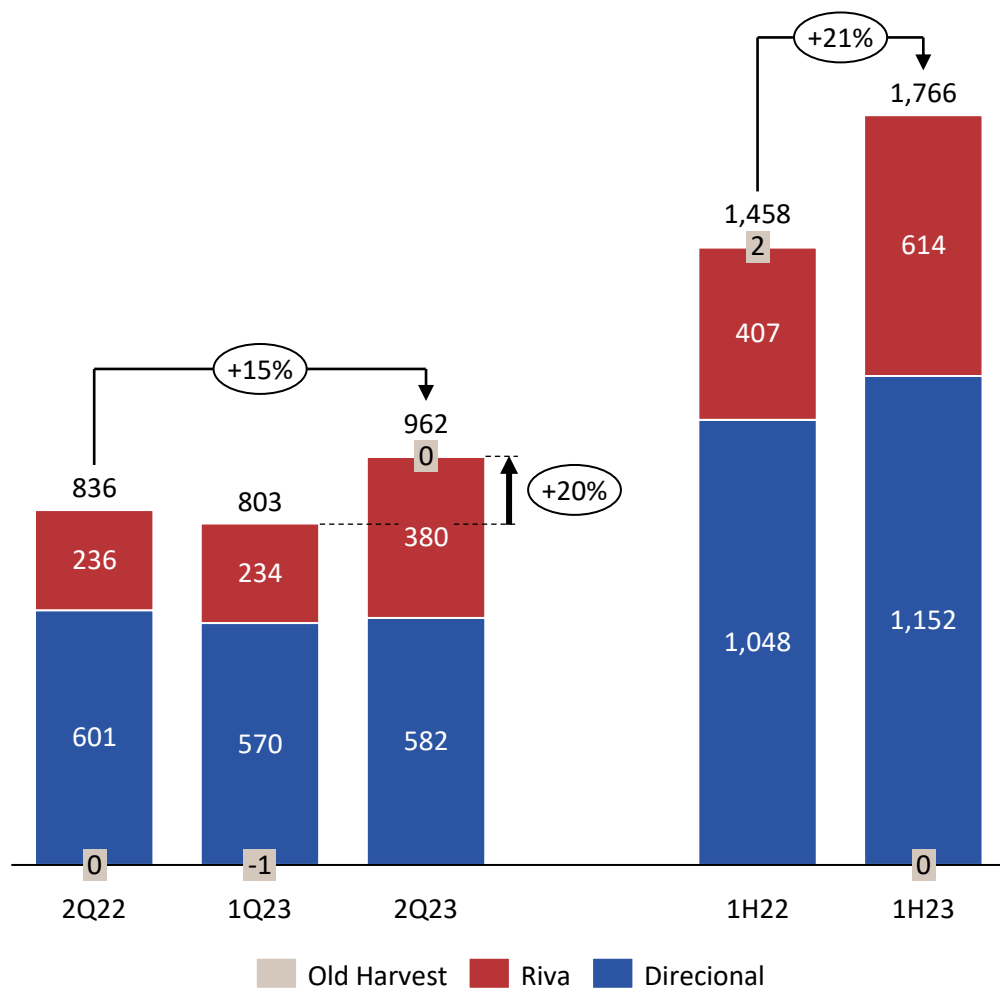
Launches
BRL million



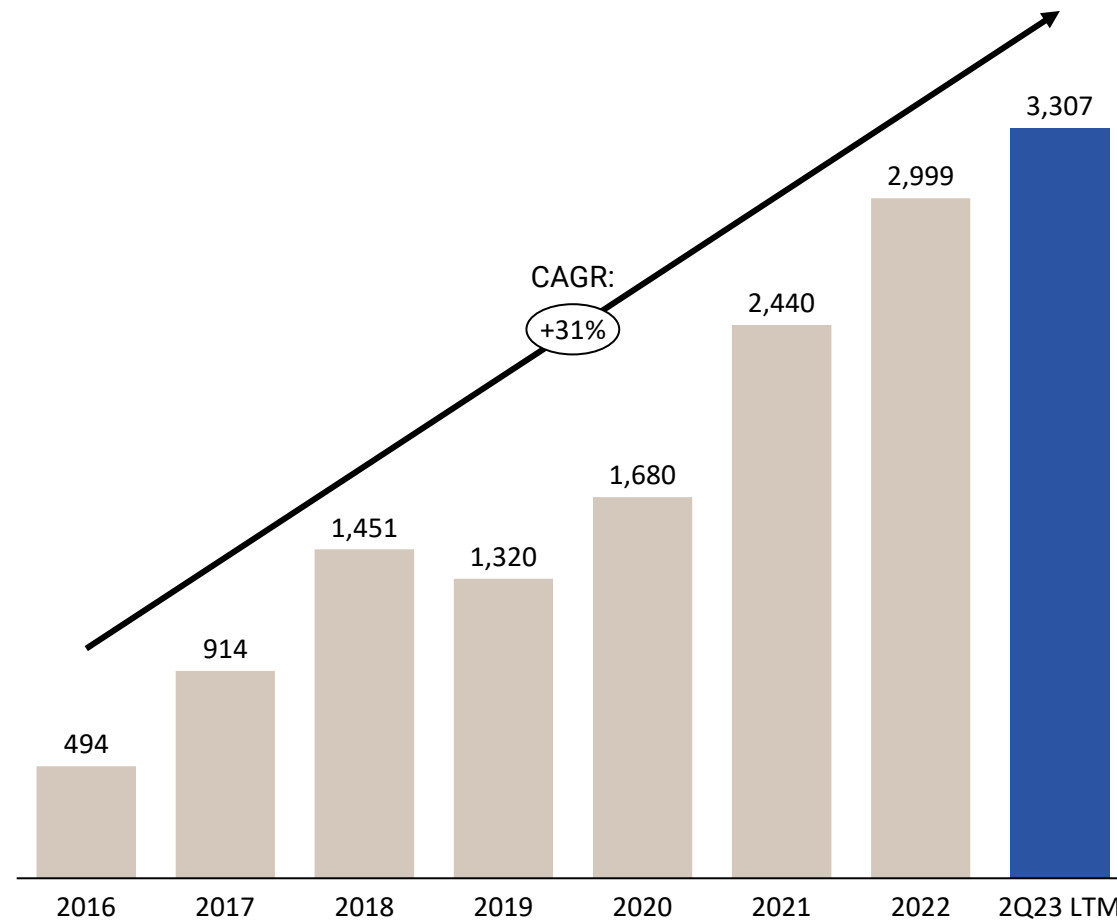
Launches Track Record
BRL million



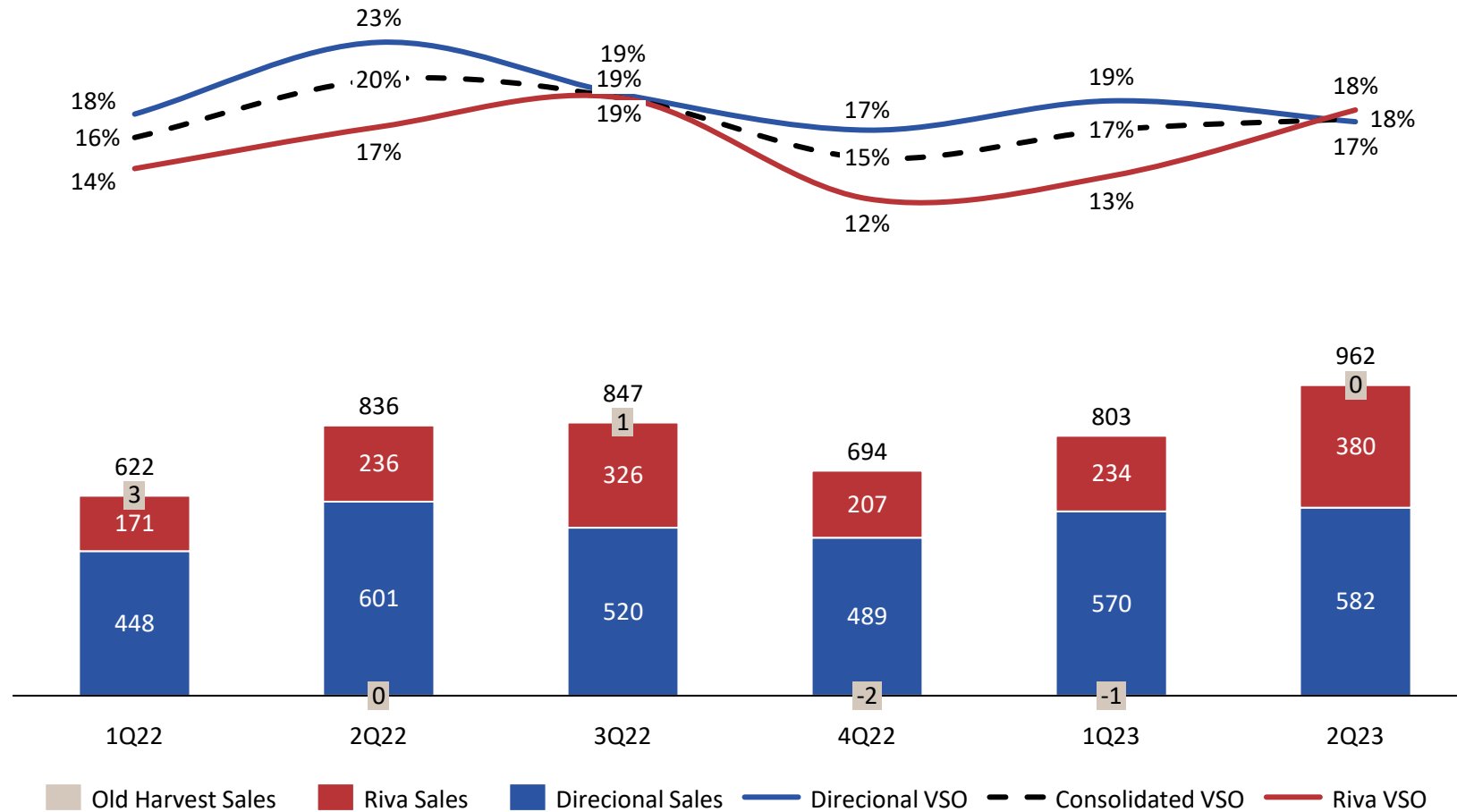
Sales
BRL million



Sales Track Record
BRL million



Sales and Speed of Sales
(PSV 100% - BRL million)



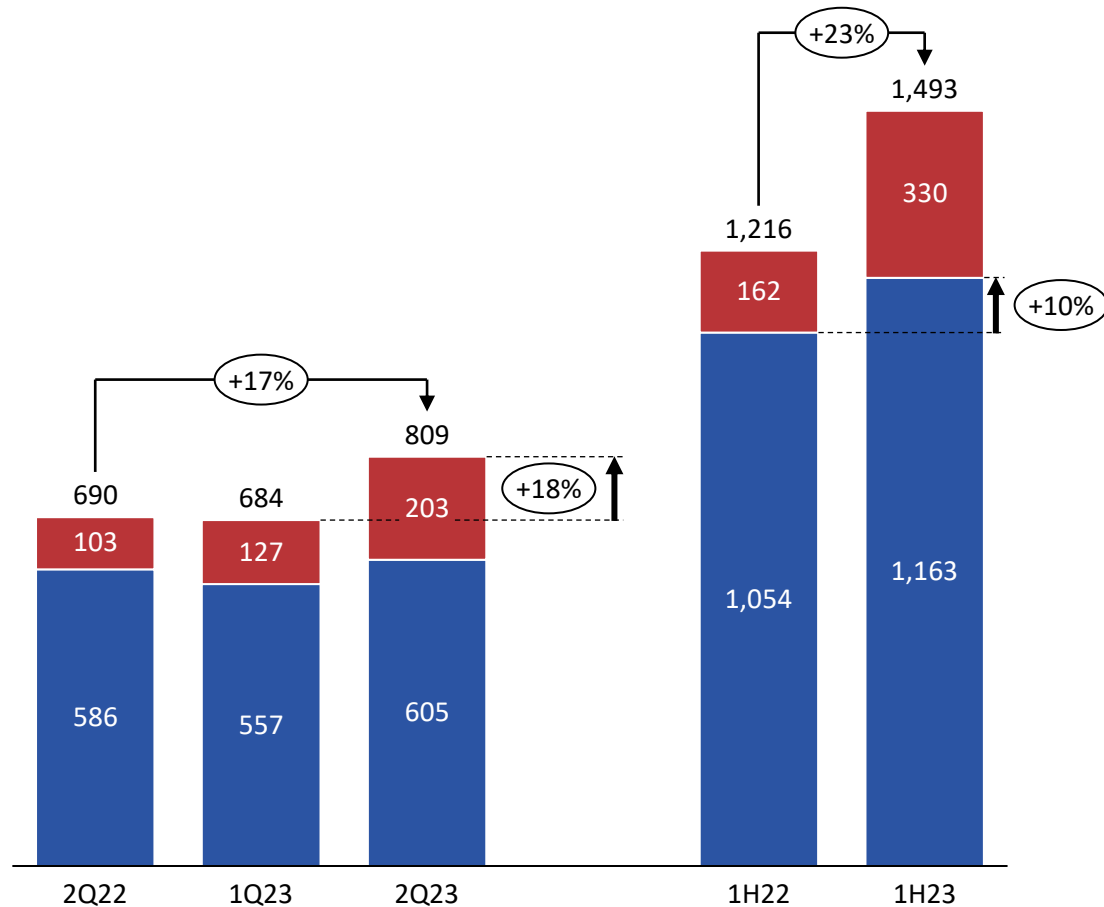


Financial Highlights

Net Revenue growth with Gross Margin gain

Total Net Revenue¹

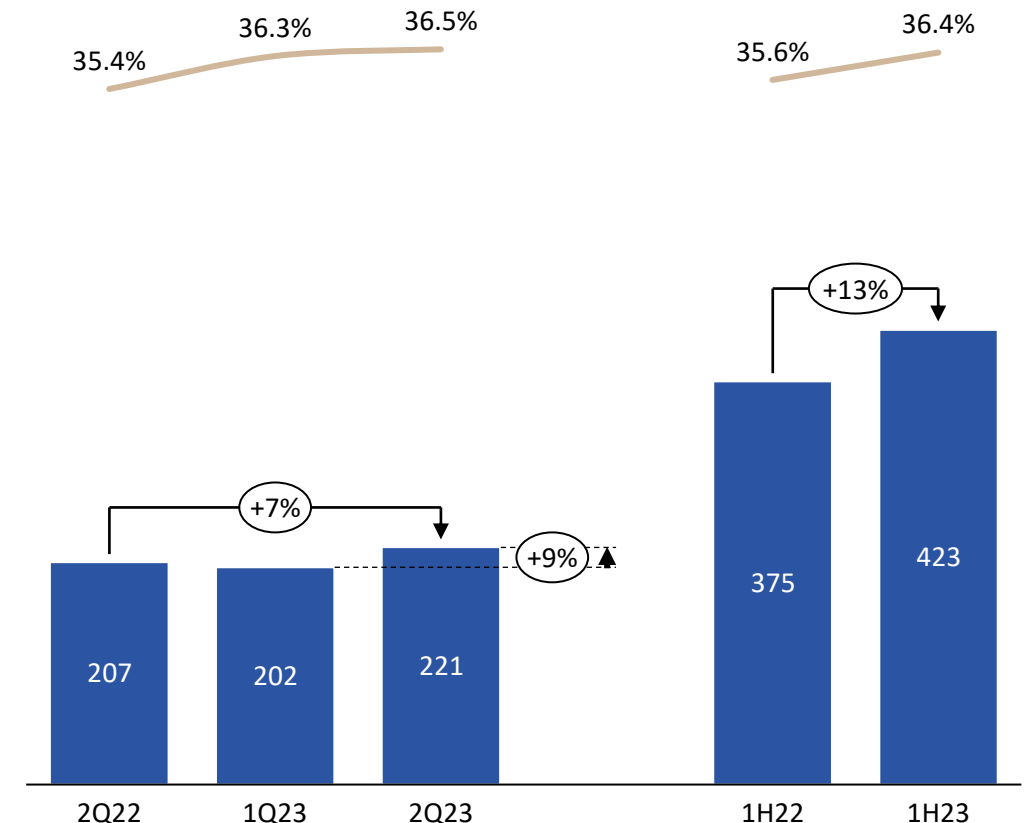
BRL million



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

Adjusted Gross Profit²

BRL million

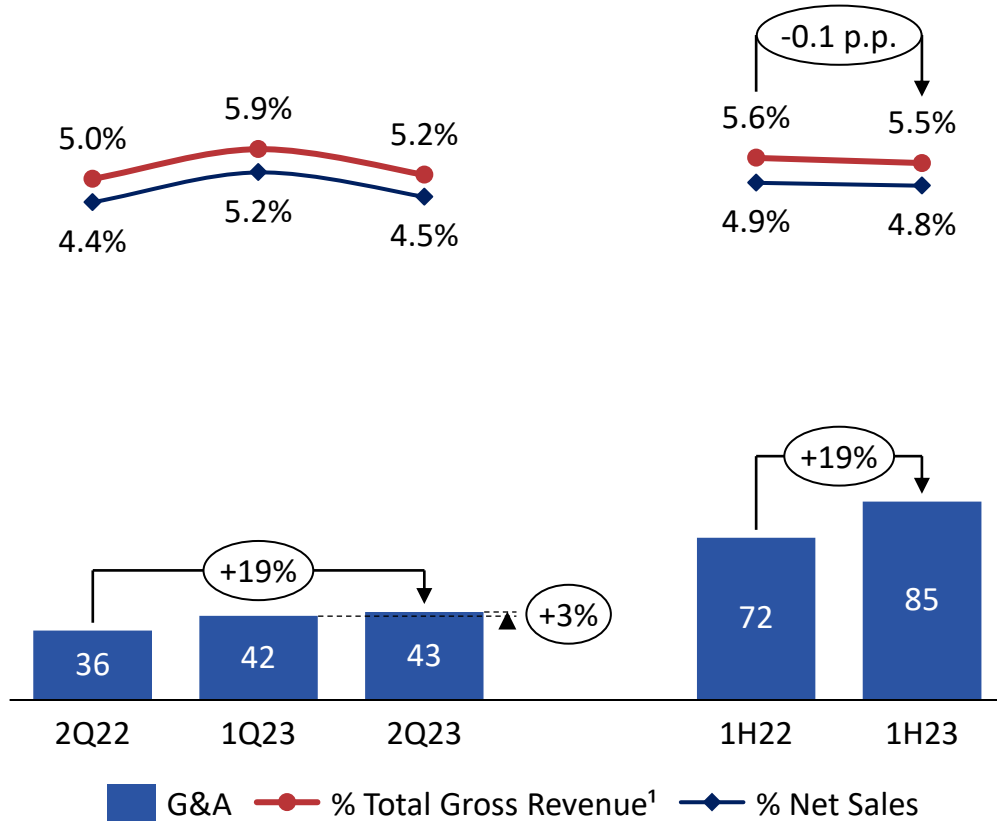


■ Adjusted Gross Profit² — Adjusted Gross Margin²

1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPEs.
 2 - Adjusted Gross Profit and Gross Margin: adjustment excluding interest capitalized in COGS.

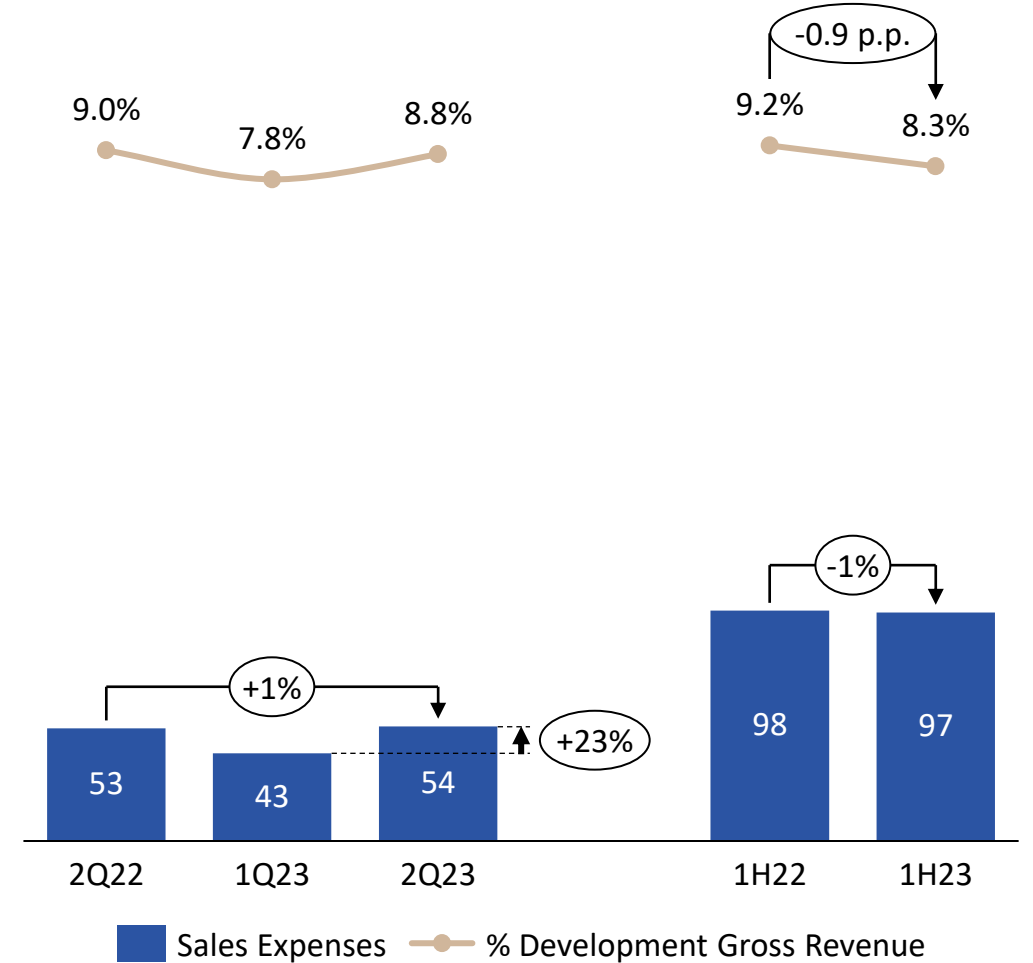
G&A

BRL million and %



Sales Expenses

BRL million and %

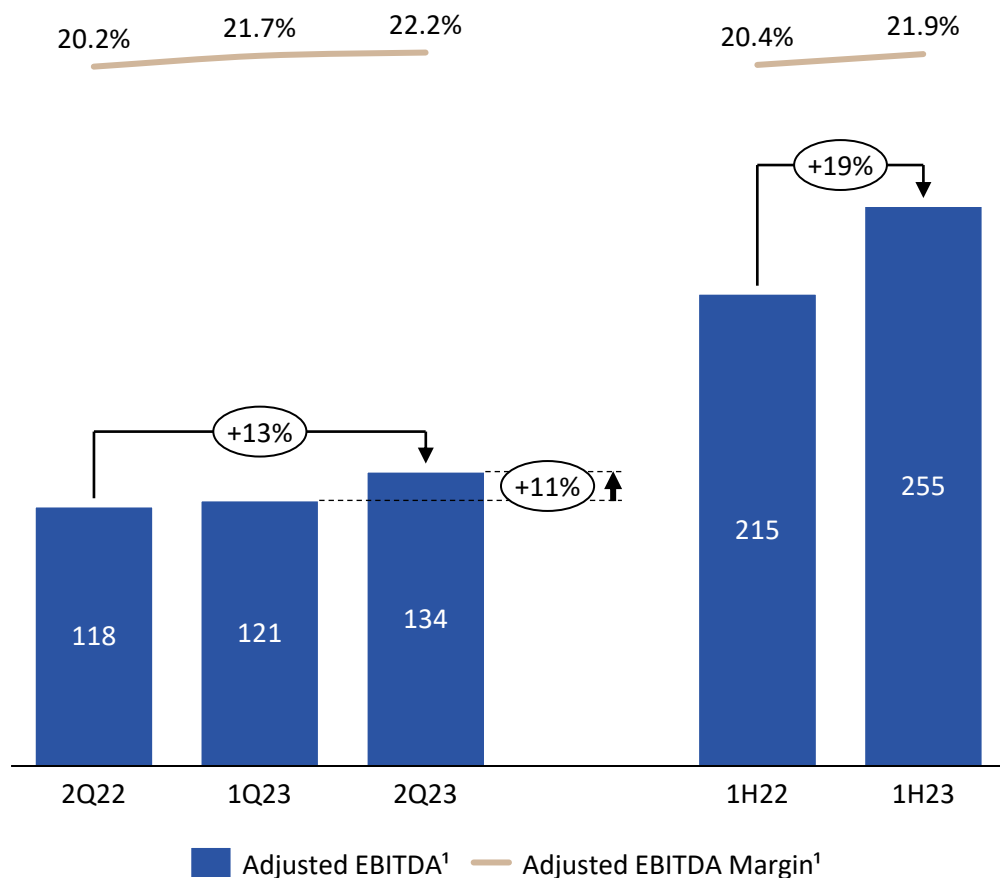


1 - Total Gross Revenue: adjustment including Gross Revenue from non-consolidated SPEs.

Record-high Adjusted EBITDA and EBITDA Margin¹

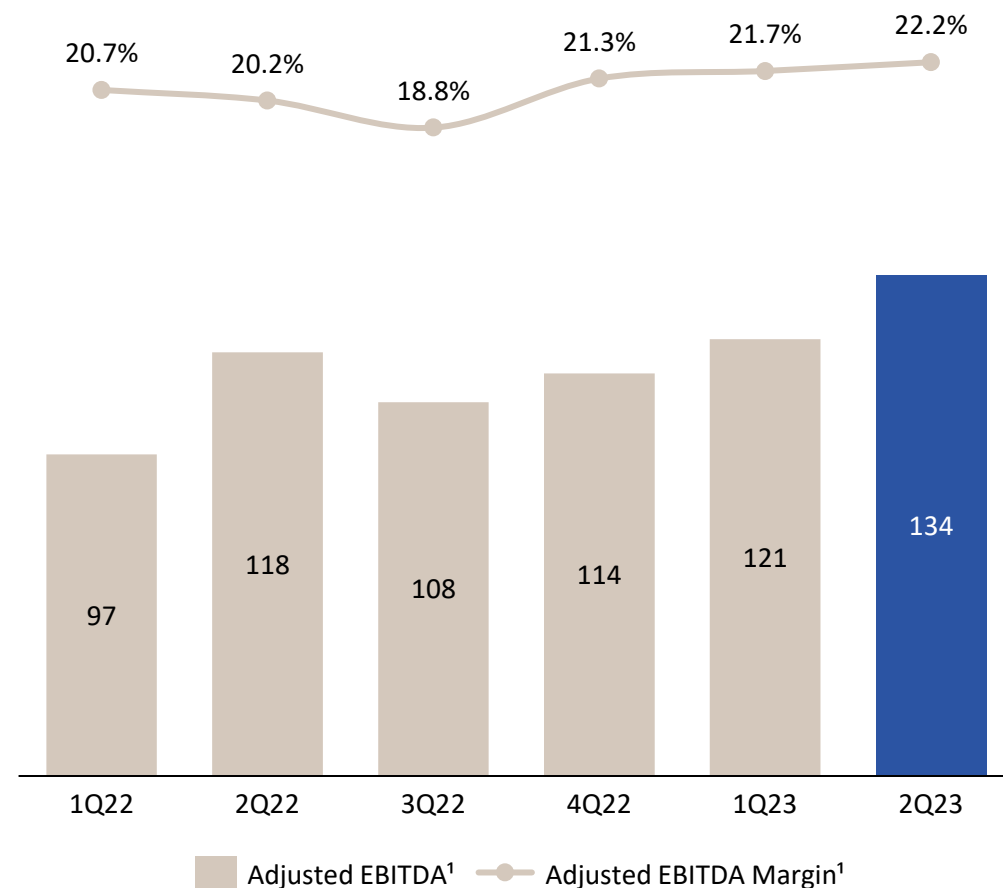
Adjusted EBITDA¹

BRL million and %



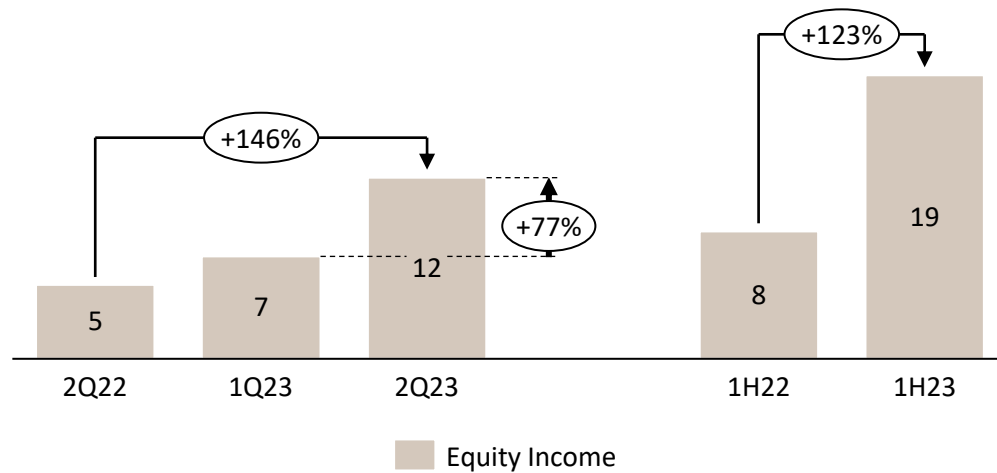
Adjusted EBITDA Margin¹ Track Record

BRL million and %

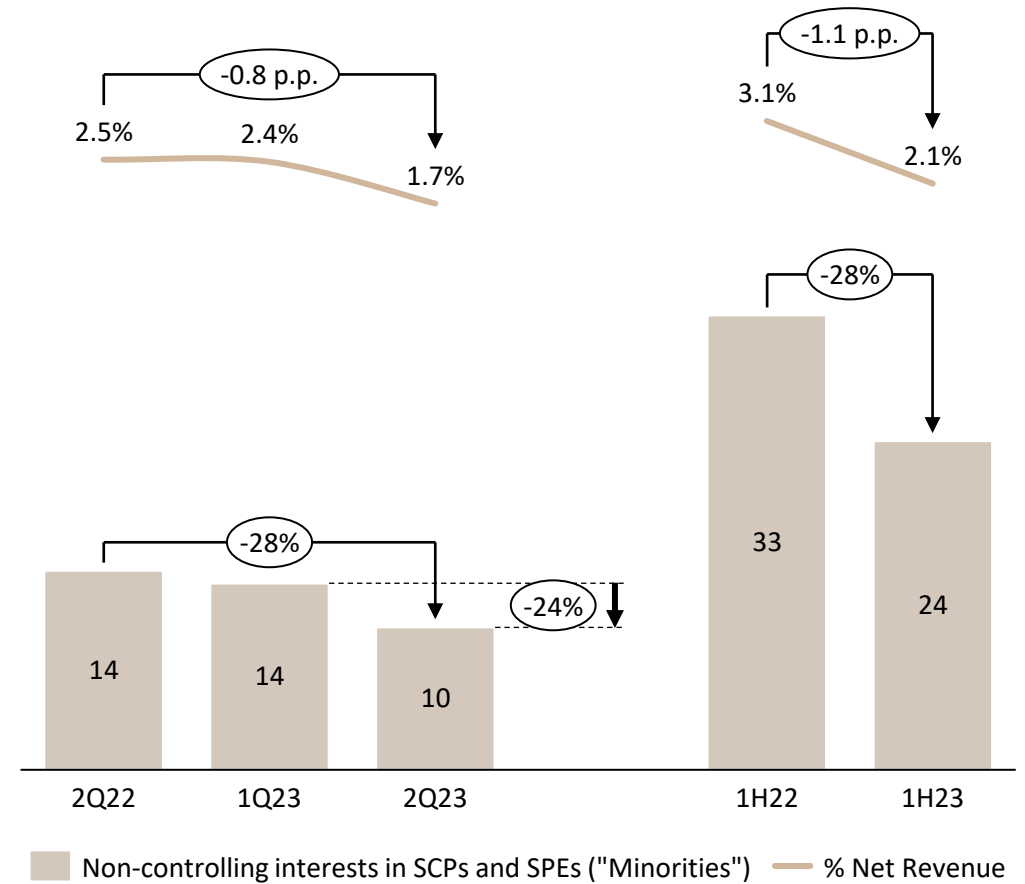


1 - Adjusted EBITDA and EBITDA Margin: adjustment excluding non-recurring expenses with sales of receivables and non-recurring result allocated to "Other Operating Income and Expenses" in the net amount of BRL 28 million.

Equity Income
BRL million



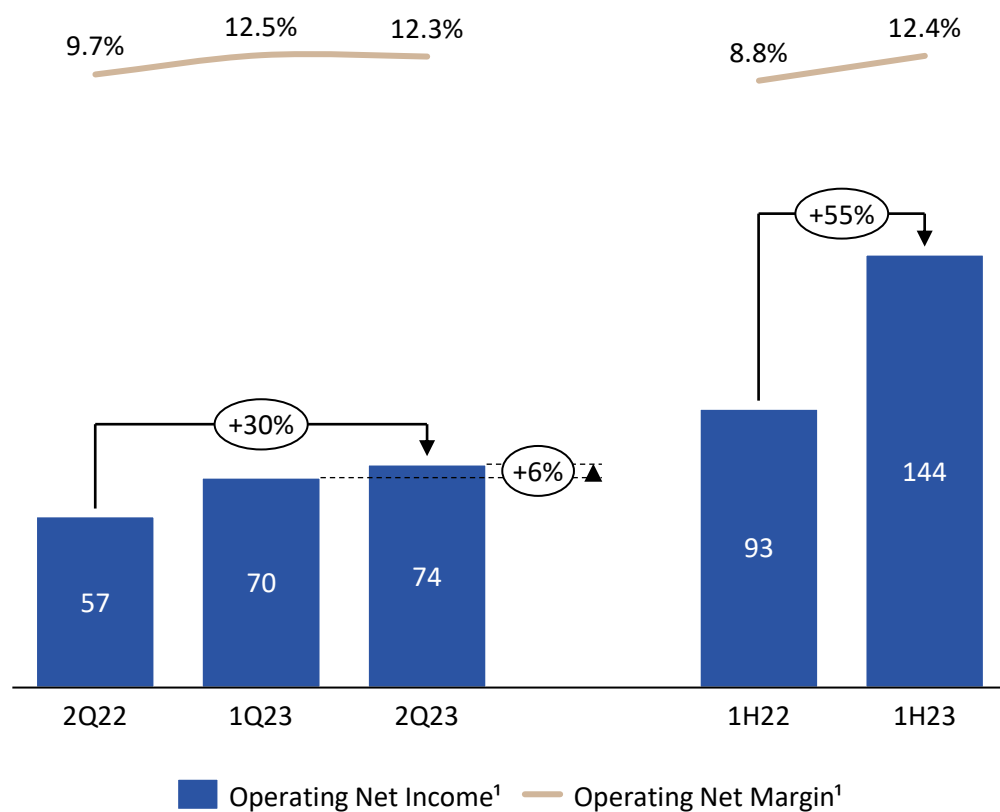
Non-controlling interests in SCPs and SPEs ("Minorities")
BRL million and %



Remarkable Net Income and ROE growth

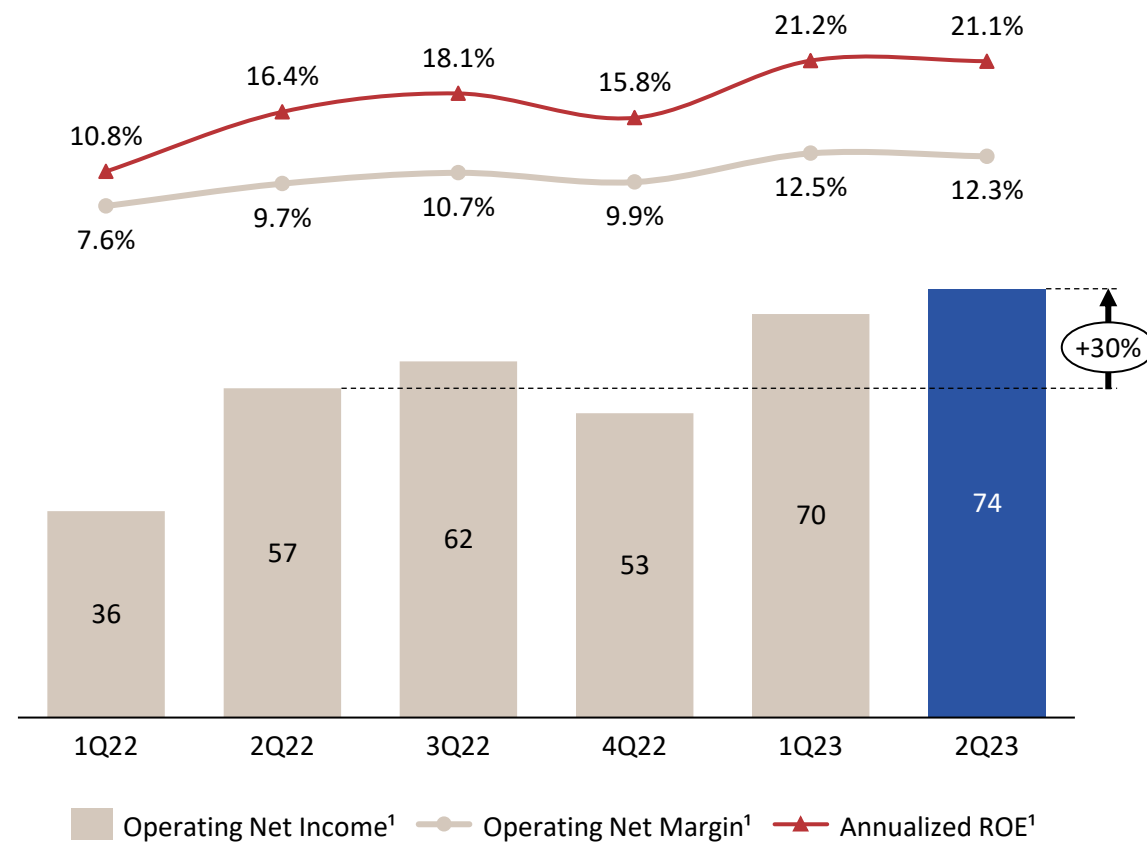
Operating Net Income¹

BRL million and %



Operating Net Income¹ Track Record

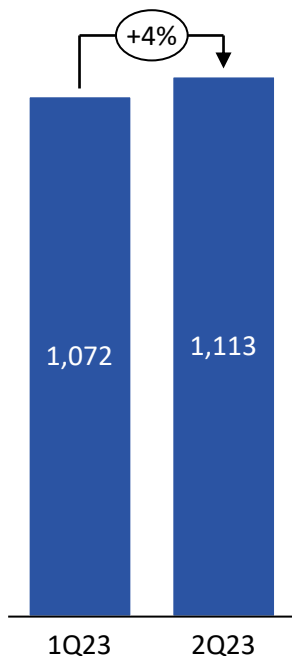
BRL million and %



1 - Operating Net Income: adjustment excluding non-recurring expenses with sales of receivables, equity swap result and non-recurring result allocated to "Other Operating Income and Expenses" in the net amount of BRL 28 million.

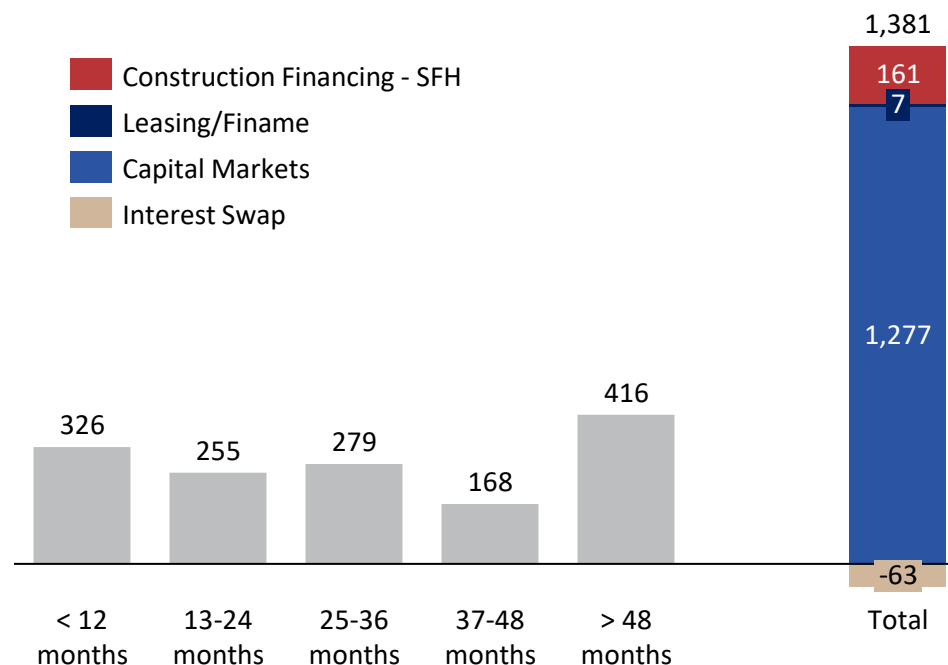
Cash Evolution

BRL million



Debt Amortization Schedule

BRL million



Leverage Ratio

%



- Leverage ratio (Adjusted Net Debt¹/Equity) of 16.7% at the end of 2Q23.
- **brAAA** rating reaffirmed by S&P Global Ratings, also maintaining the stable outlook.

brAAA
S&P Global
Ratings

1 - Adjusted Net Debt: adjusted by the balance of interest 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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| IGC-NM B3 | IGC B3 | IGCT B3 | IDIV B3 | ITAG B3 |