

RESULTS PRESENTATION
4Q25

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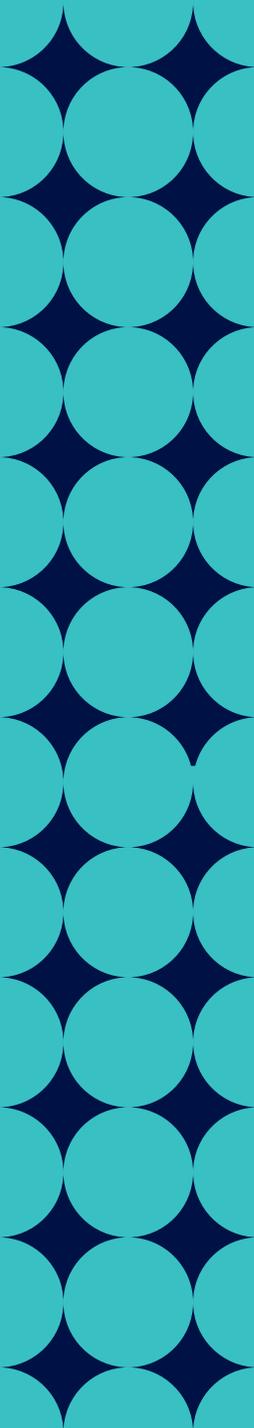




Highlights

- **Total gross sales of BRL 662 million in 4Q25** (55% Helbor share). **In 2025**, sales totaled **BRL 2.2 billion**, an increase of 8.9% vs. 2024 (55% Helbor share);
- **Total SoS¹ of 19.7% in 4Q25**, an increase of 2.8 p.p. vs. 4Q24. (Helbor SoS of 17.5%). **SoS for 2025 was 48.1%**, down 3.9 p.p. vs 2024. (Helbor SoS of 44.4%);
- **Four launches in 4Q25**, with total net **PSV of BRL 959 million**, 48% Helbor. In 2025, there were **eleven launches with BRL of R\$ 2.2 billion**, 60% Helbor.
- **Two projects delivered in 4Q25** with total net BRL of R\$ 331 million, **92% sold** (73% Helbor share). In 2025, ten projects were delivered with total net BRL of R\$ 2.1 billion, 87% sold and 75% transferred (54% Helbor).
- **BRL 425 million in onlendings in 4Q25**, 64% Helbor. **In 2025, onlendings reached BRL 1.9 billion**, achieving the highest volume in the Company's history.
- **Dividends approved in 2025 totaling R\$17.5 million** (R\$0.1319 per share), of which R\$2.5 million from 2025 earnings and R\$15.0 million from retained earnings reserves. An additional dividend distribution related to the 2025 fiscal year was approved, in the amount of R\$174.3 thousand.

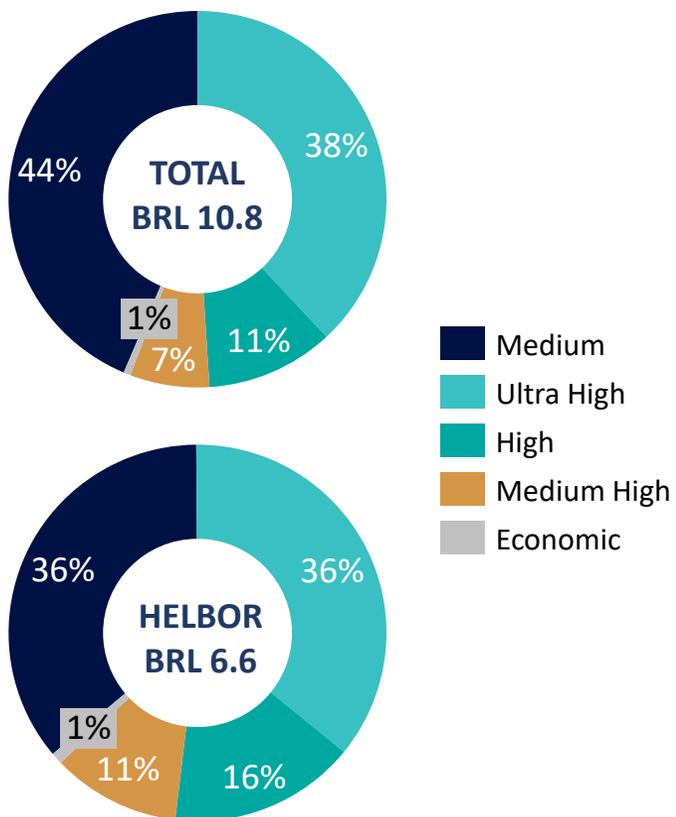
1 - SoS: Sales over Supply, an indicator that measures the speed of sales;



OPERATIONAL PERFORMANCE

Strategically positioned landbank with total PSV¹ of BRL 10,8 billion, 61% Helbor's share

BREAKDOWN BY SEGMENT PSV (BRL million)



1 – Total Potential Gross Sales Value (PSV)

LANDBANK DIVESTMENT STRATEGY

Sale of three non-core land plots in 2025 – 100% of the cash received in 2025:

- R: Barão Geraldo de Rezende (SP) - BRL 21MM (75% Helbor)
- R: Alvarenga (SP) - BRL 18MM (80% Helbor)
- R: Príncipe Ranier (MS) - BRL 30 MM (50% Helbor)

LANDBANK SEMP TOSHIBA (SP) – 26.090 m²

MOU signed in Mar/26 with Cyrela establishes:

- **Acquisition** of an equity stake in HESA 159
 - Helbor will retain a 30% stake
- Development project under the **MCMV** program
 - Potential PSV BRL 1.5 billion
- **Potential acquisition of 19,195 CEPACs**

3 launches in Q3 2025 with a total PSV¹ of BRL 587 million, 93% Helbor

Stay Moema



TOTAL PSV¹: BRL 126 MM

100% HELBOR
HIGH SEGMENT
SÃO PAULO
21% SOLD

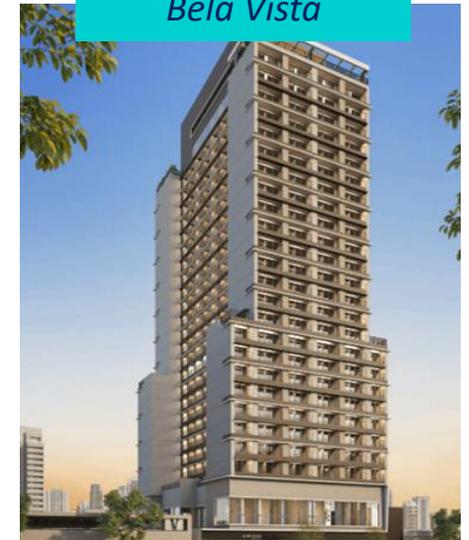
Alegria Patteo Mogilar



TOTAL PSV¹ : BRL 216 MM

80% HELBOR
MEDIUM SEGMENT
MOGI DAS CRUZES
23% SOLD

Collage Bela Vista



TOTAL PSV¹ : BRL 244 MM

100% HELBOR
MEDIUM SEGMENT
SÃO PAULO
17% SOLD

In **9M25**, **seven projects** were launched, with a total **PSV¹ of BRL 1.3 billion** - 70% Helbor.

4 launches in 4Q25 with a total PSV¹ of BRL 959 million, 48% Helbor

Casa Piauí²

TOTAL PSV¹: BRL 169 MM
100% HELBOR
ULTRA HIGH SEGMENT
SÃO PAULO
10% SOLD



Garden Design Private Park Residence

TOTAL PSV¹: BRL 408 MM
18% HELBOR
MEDIUM SEGMENT
SÃO PAULO
19% SOLD



Neo Concept

TOTAL PSV¹: BRL 241 MM
60% HELBOR
MEDIUM SEGMENT
MOGI DAS CRUZES
96% SOLD



Helbor Clube Pátteo São Bernardo – Fase 2

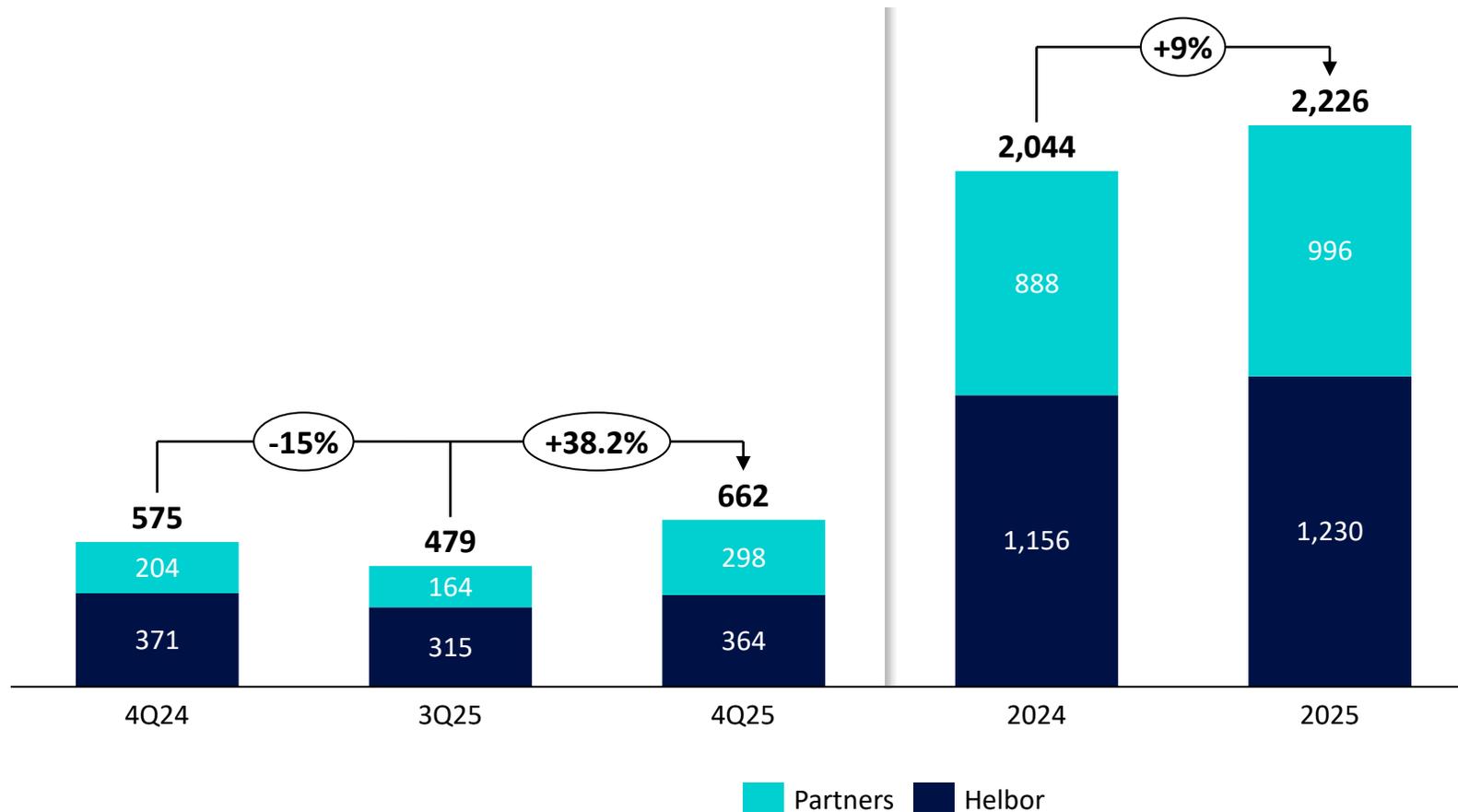
VG² TOTAL¹: BRL 141 MM
50% HELBOR
MEDIUM HIGH SEGMENT
SÃO BERNARDO DO CAMPO
11% SOLD



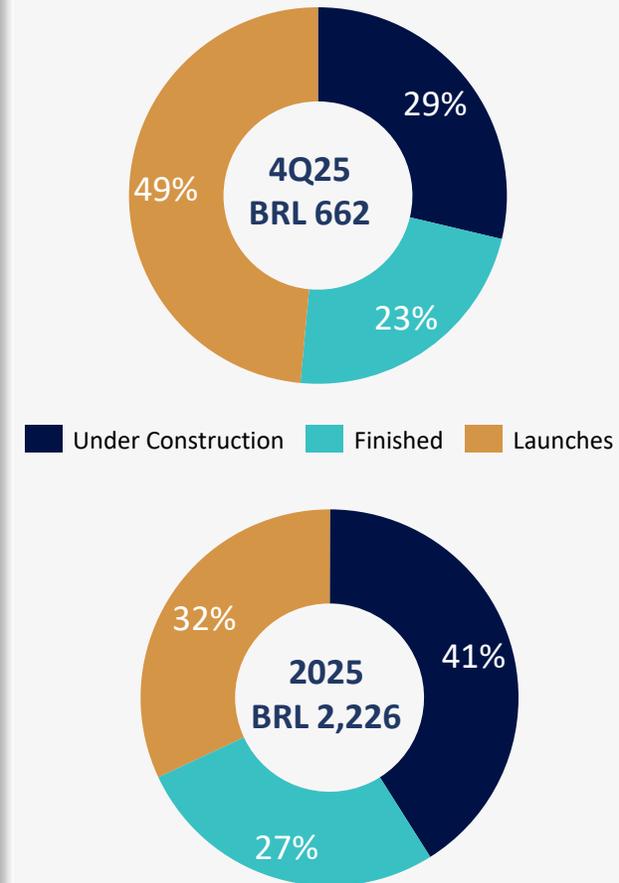
In **2025, eleven projects** were launched, with a total **PSV¹ of BRL 2.2 billion** - 60% Helbor.

+9 YoY growth in contracted sales

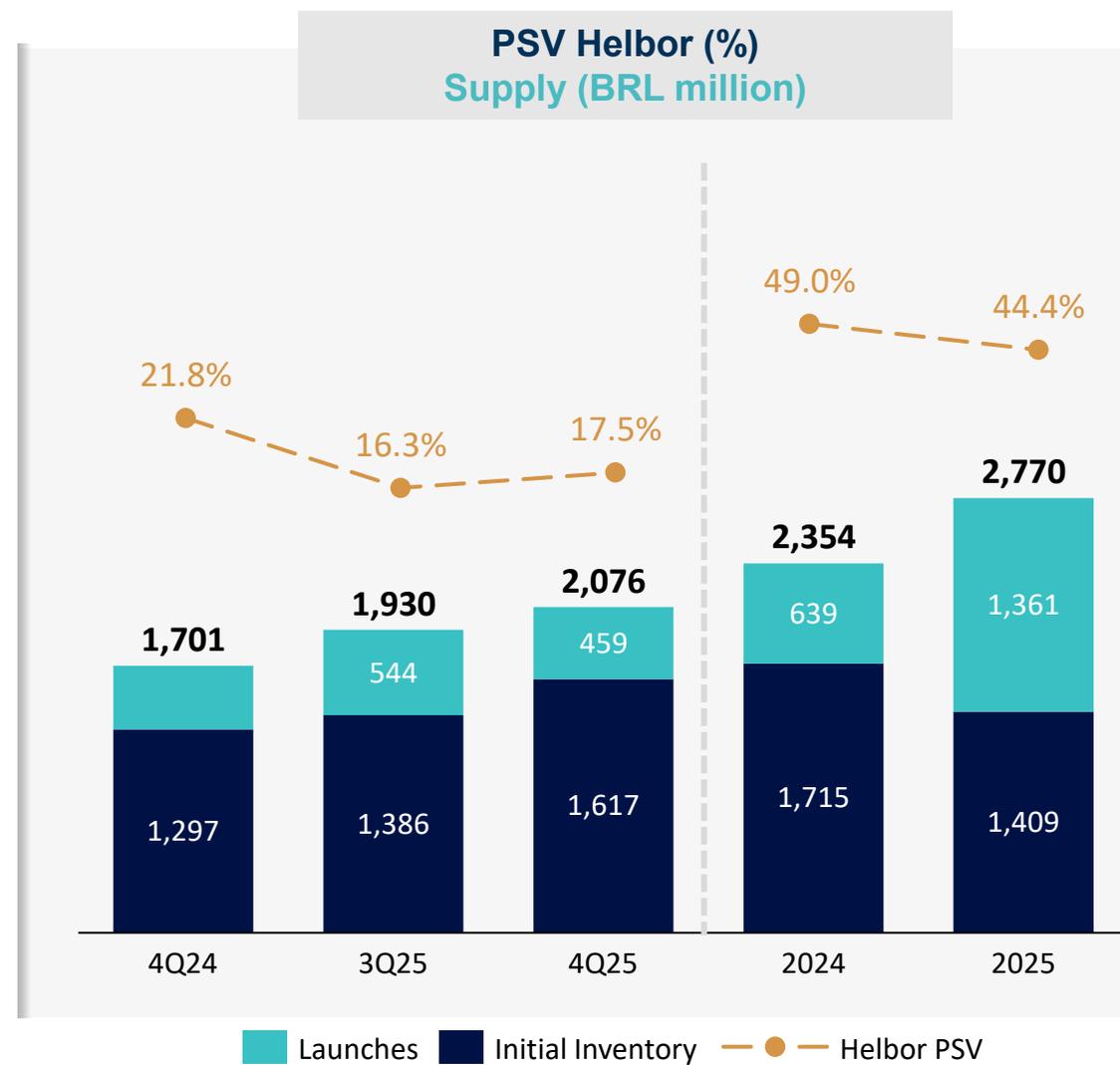
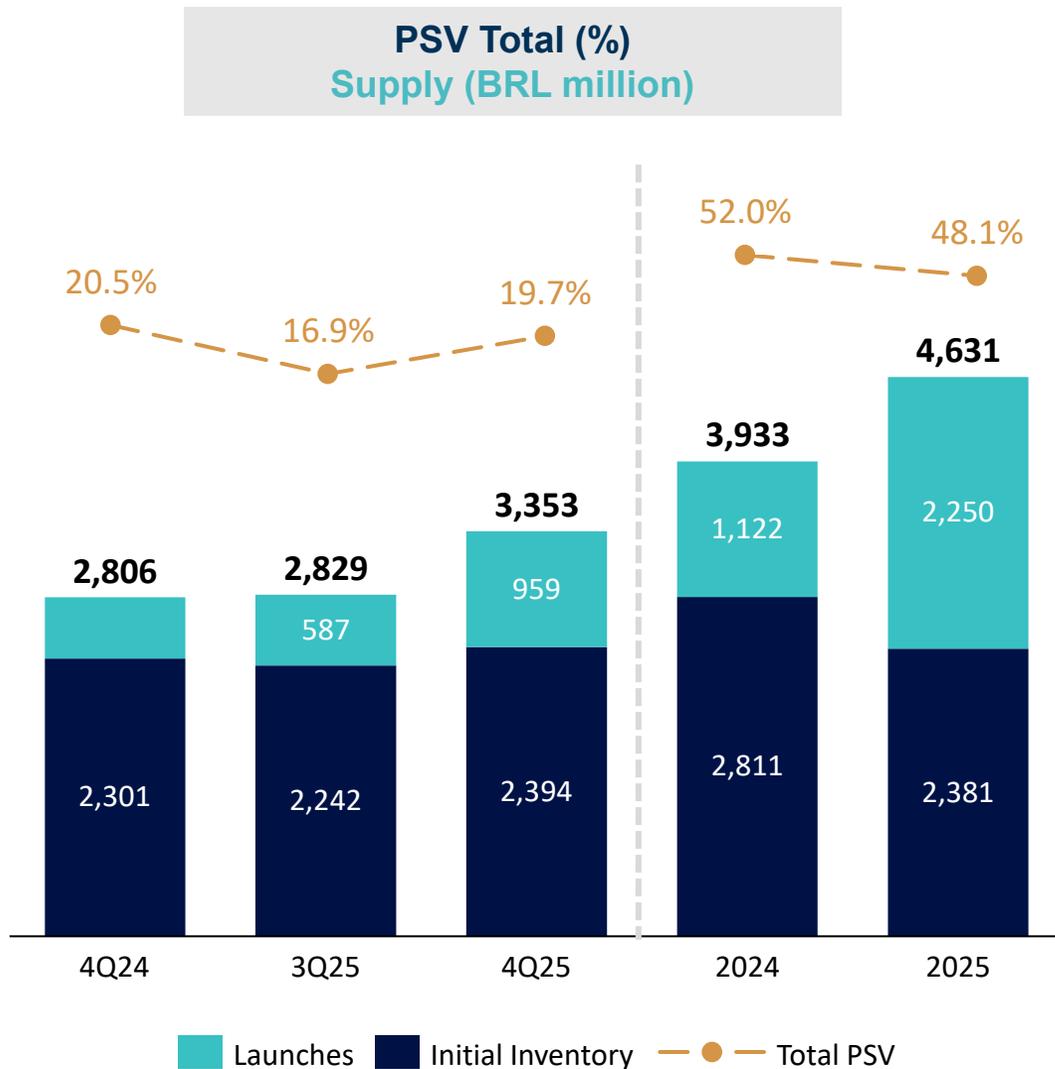
CONTRACTED SALES Quarterly – BRL million



SALES BY STATUS BRL million



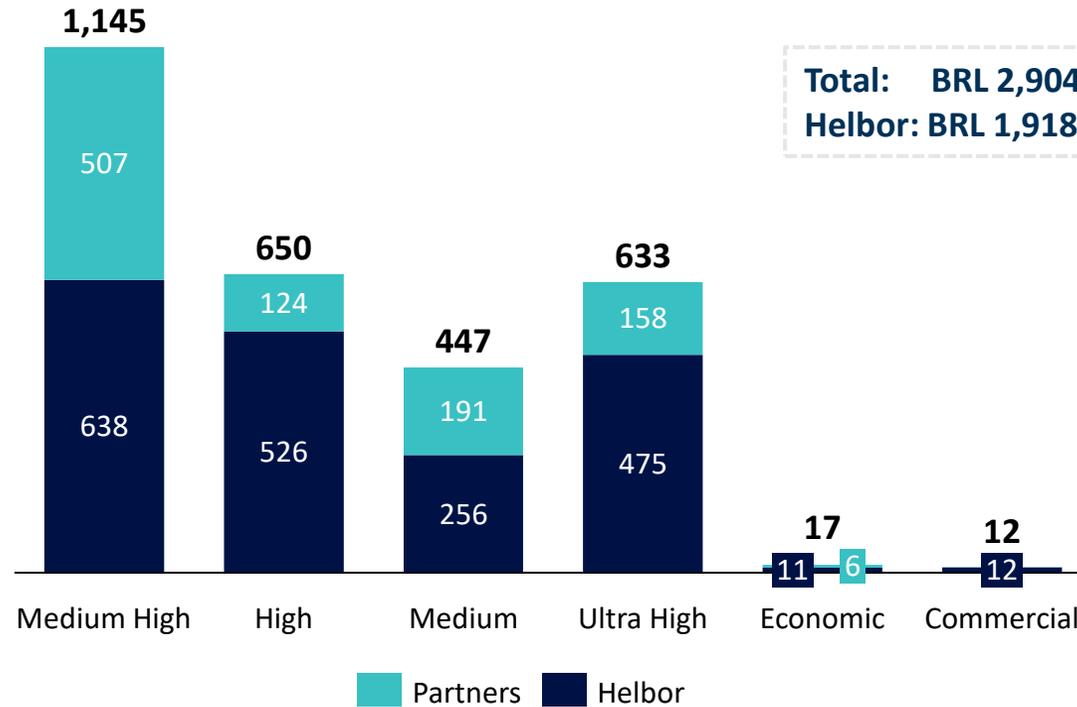
Commercial strategy boosts SoS¹



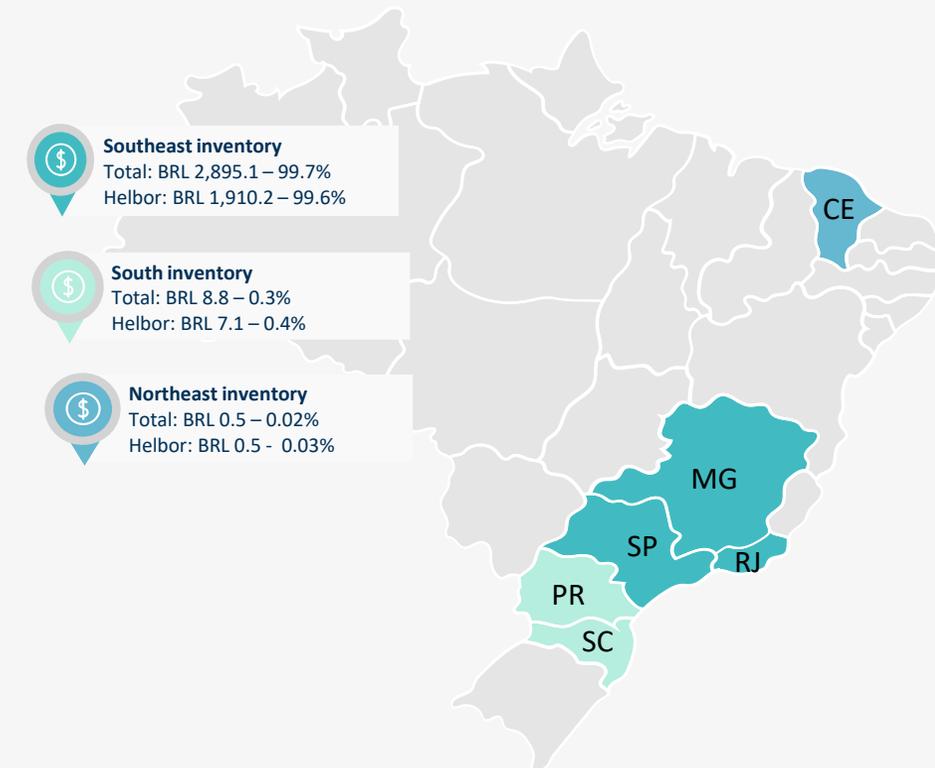
1 - SoS: Sales over Supply, an indicator that measures the speed of sales

Total inventory of BRL 2,9 bi, with 99,7% located in the Southeast region

INVENTORY BY SEGMENT
(BRL million)

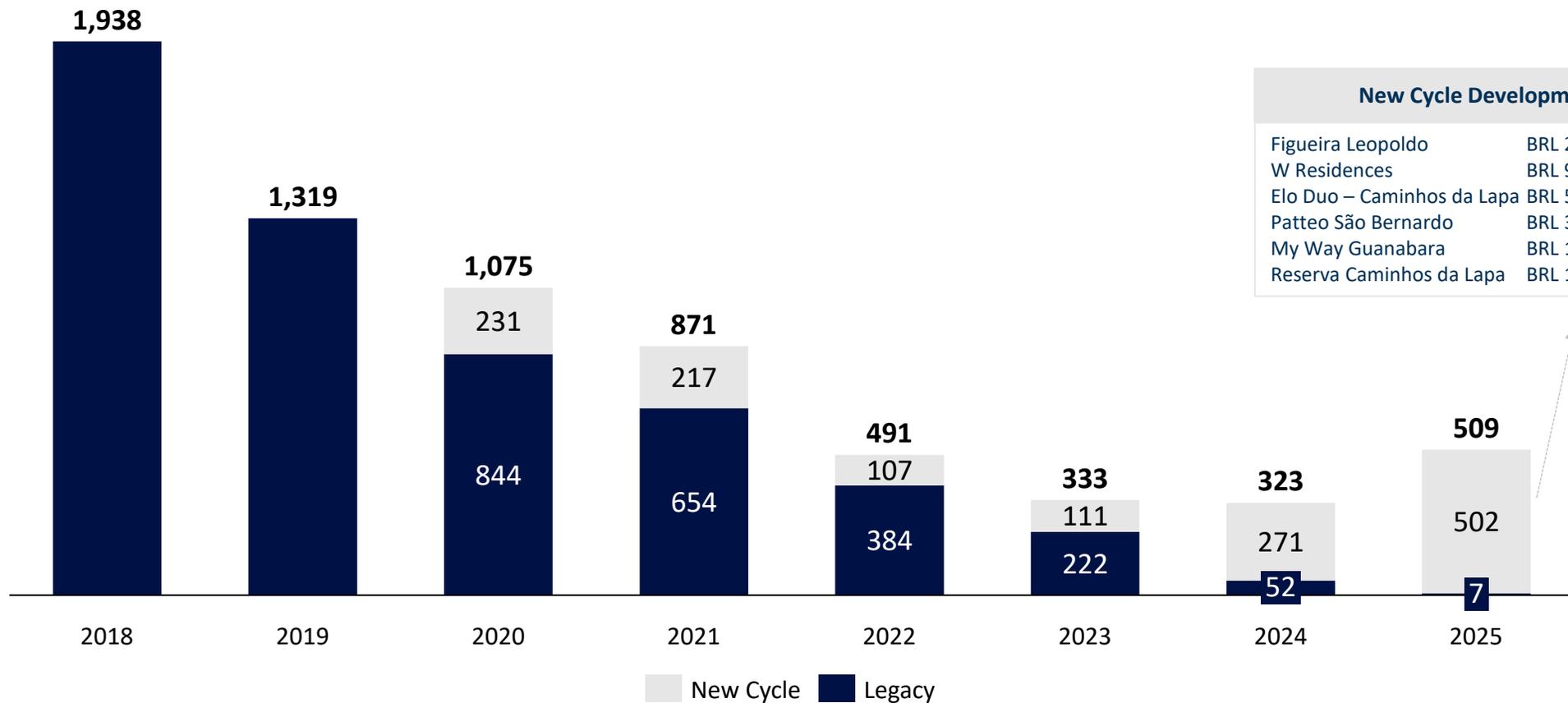


INVENTORY BY REGION
(BRL million)



Advancement in the sales strategy for the Legacy Ready Inventory

COMPOSITION OF READY INVENTORY
(BRL million)



New Cycle Developments	
Figueira Leopoldo	BRL 228 MM
W Residences	BRL 90 MM
Elo Duo – Caminhos da Lapa	BRL 54 MM
Patteo São Bernardo	BRL 34 MM
My Way Guanabara	BRL 17 MM
Reserva Caminhos da Lapa	BRL 14 MM

Legacy Stock 2025 mainly reflects the developments: Stay Santos, NeoLink Office, Parque das Águas Empresarial, and Link Office Mall & Stay.

2 deliveries in 4Q25 with Total PSV¹ of BRL 331 million, 73% Helbor

Duo Lifestyle By Helbor



TOTAL PSV¹: BRL 152 MM
100% HELBOR
MEDIUM HIGH SEGMENT
SÃO PAULO
98% SOLD

Helbor Patteo São Bernardo

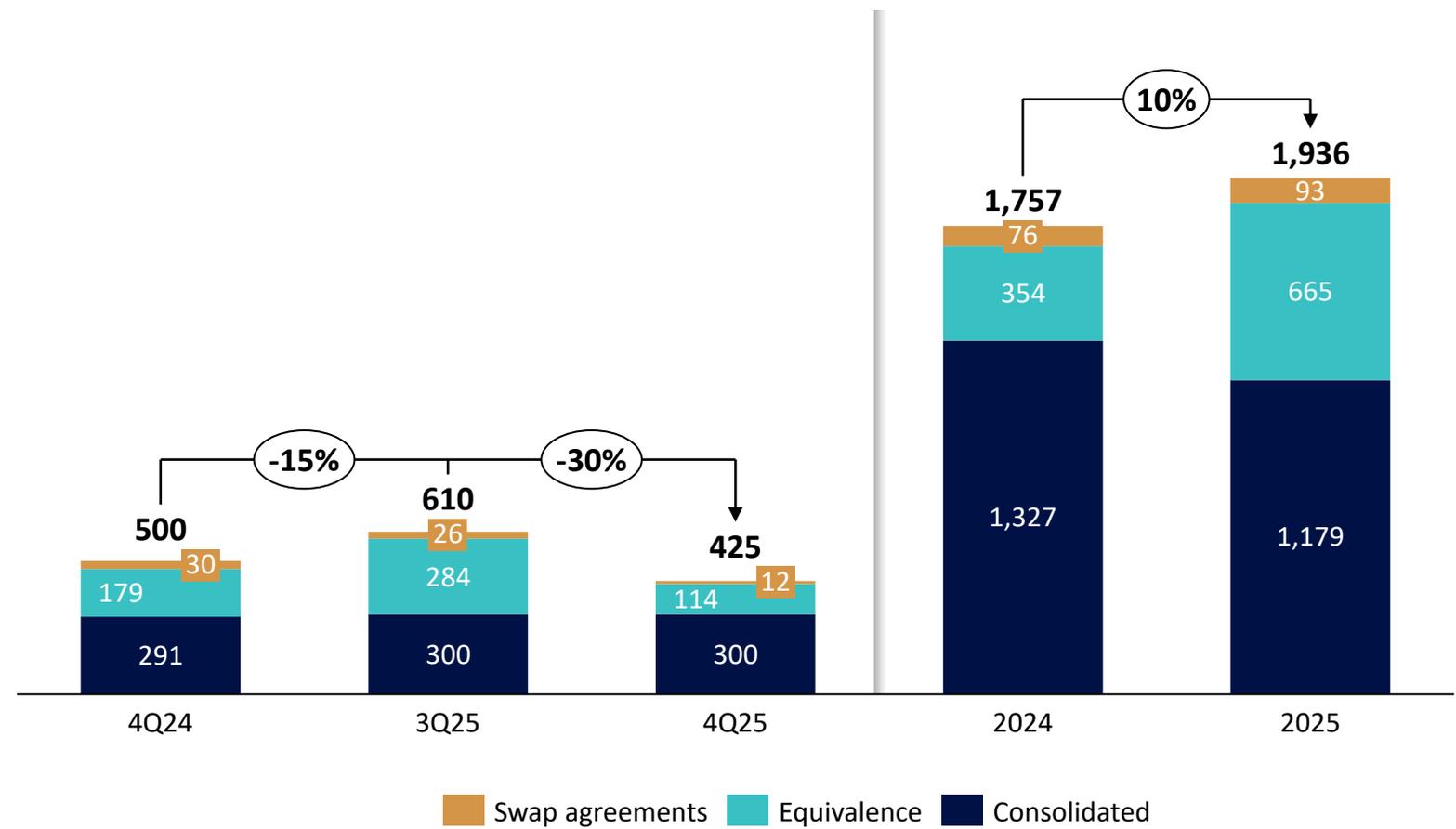


TOTAL PSV¹: BRL 179 MM
50% HELBOR
MEDIUM SEGMENT
SÃO BERNARDO
86% SOLD

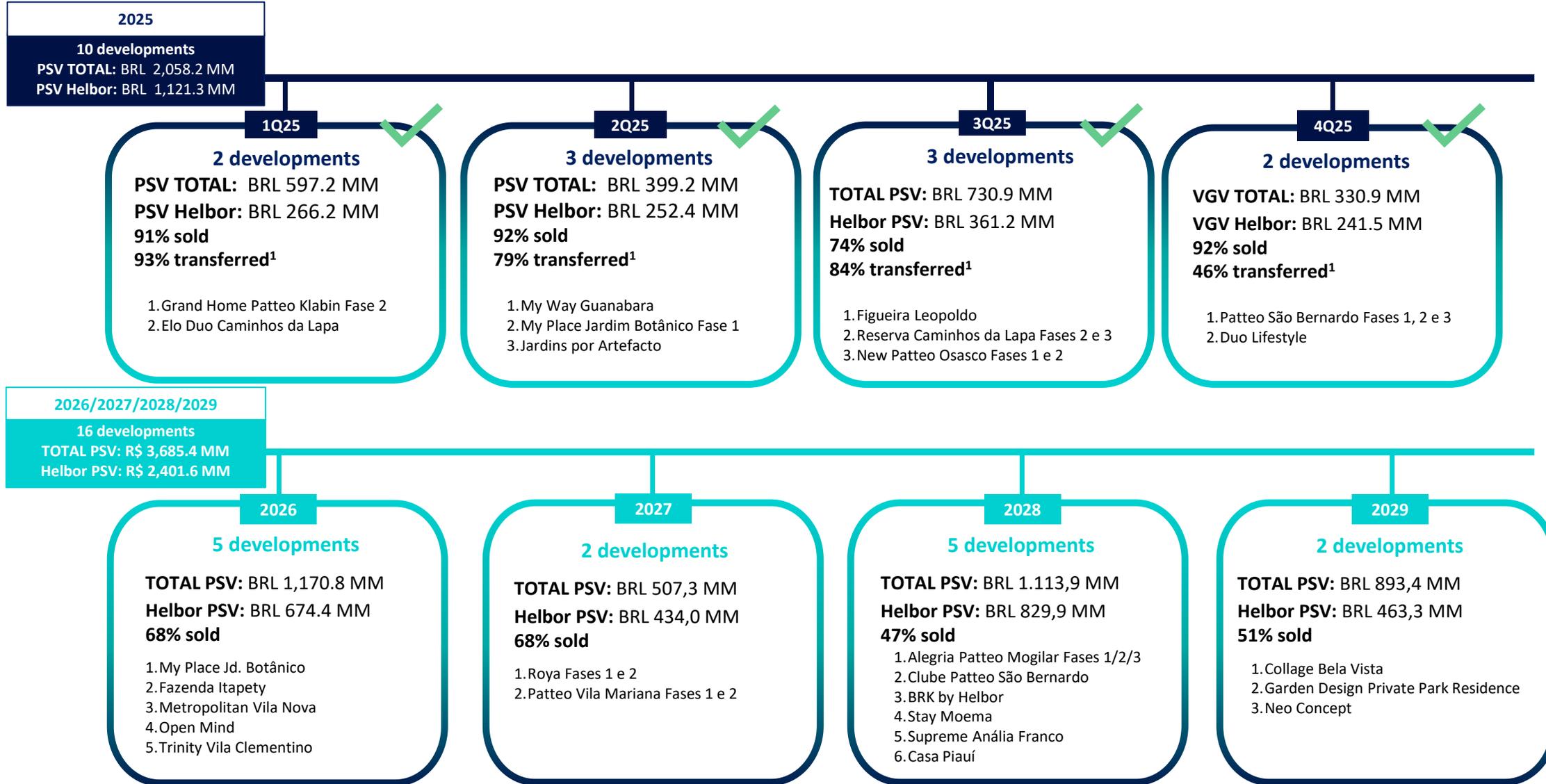
In **2025, 10 projects** were delivered, with a **total PSV¹ of BRL 2.1 billion** - 54% Helbor.



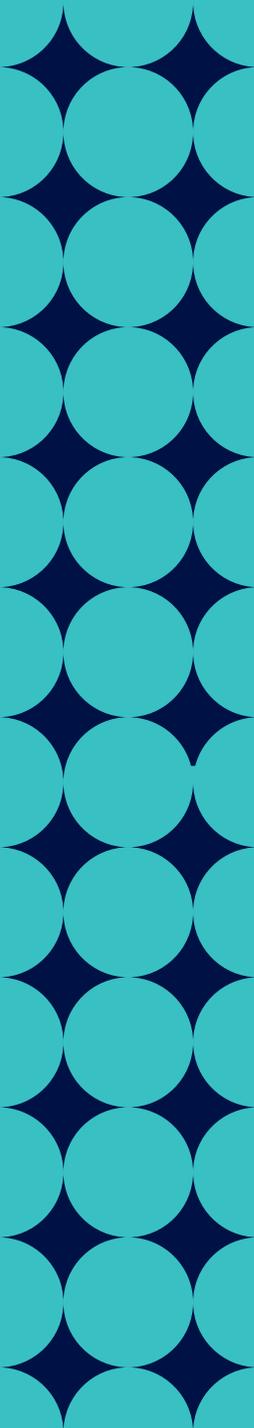
+10% growth in onlendings in 2025



16 developments under construction with total PSV of BRL 3.7 billion with deliveries until 2029



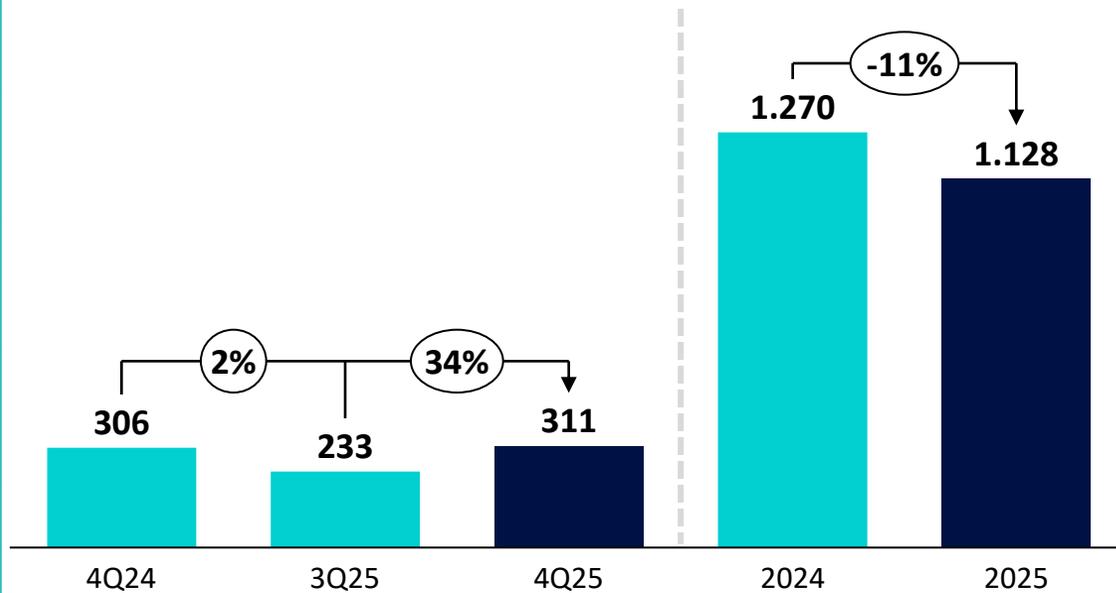
¹Over sold units



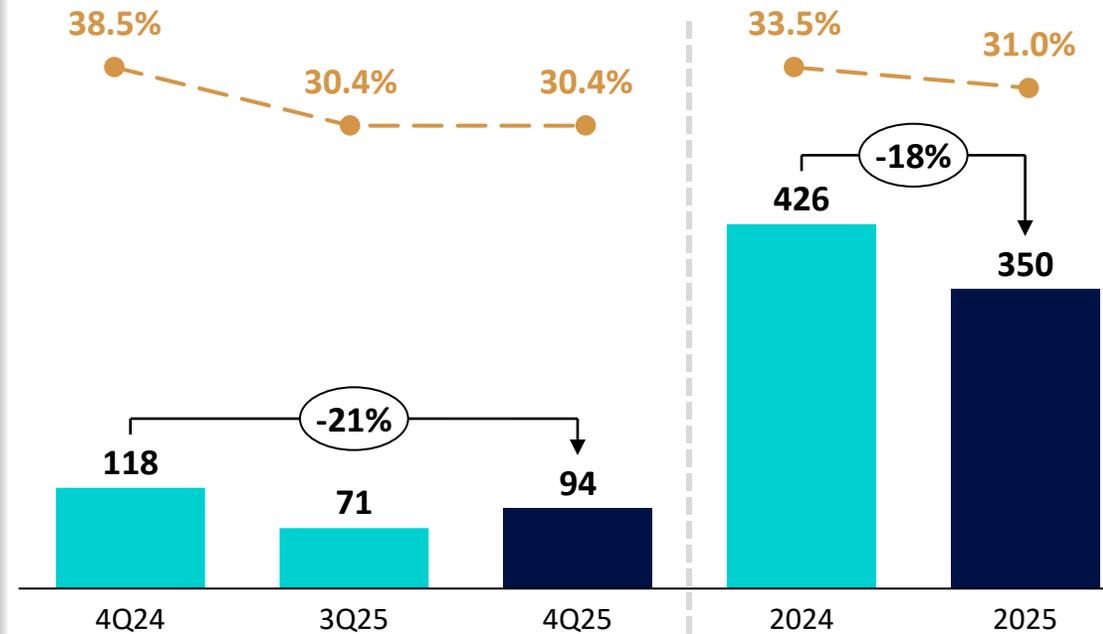
FINANCIAL PERFORMANCE

Quarterly sales mix reflected in net revenue and gross profit

NET OPERATING REVENUE
BRL million



GROSS PROFIT AND GROSS MARGIN
BRL million



CONTRACTED SALES BY STATUS

Under Construction: 49% Finished: 23% Launches: 28% Total: BRL 575 MM	Under Construction: 40% Finished: 35% Launches: 25% Total: BRL 479 MM	Under Construction: 29% Finished: 23% Launches: 49% Total: BRL 662 MM	Under Construction: 49% Finished: 33% Launches: 18% Total: BRL 2,044 MM	Under Construction: 41% Finished: 27% Launches: 32% Total: BRL 2,226 MM
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—●— Gross Margin (%)

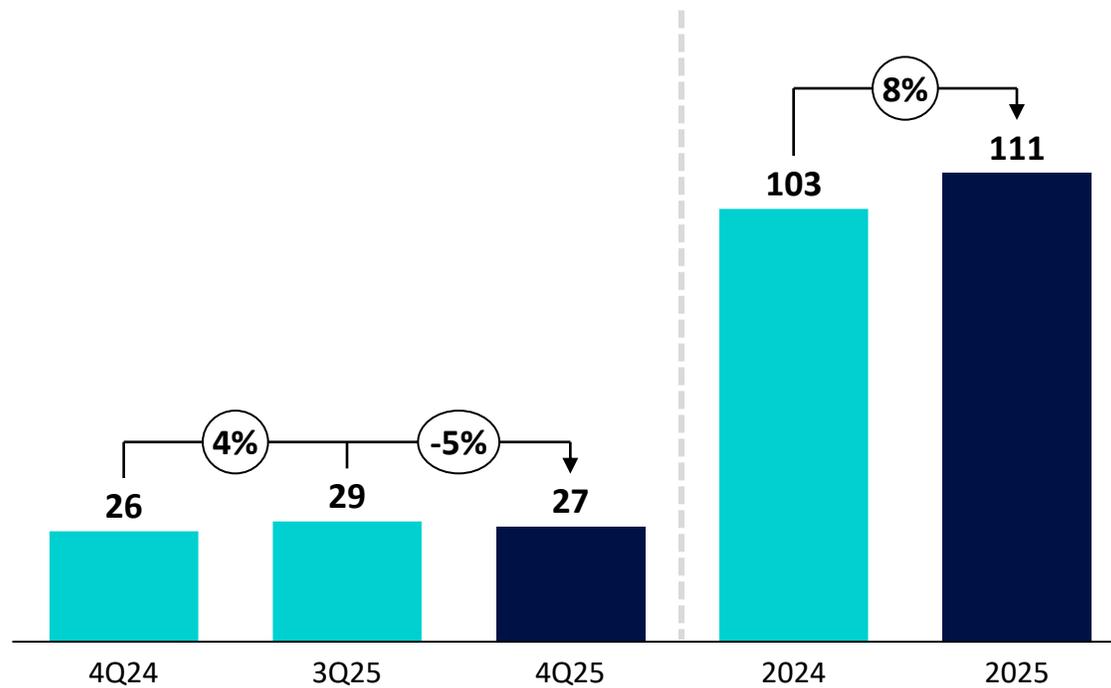
28.8% Backlog Margin by the end of 4Q25

(BRL thousand)	4Q25	4Q24	4Q25 vs. 4Q24
Backlog Revenues	716.7	443.2	61.7%
Costs of Sold Units to be recognized ¹	(510.1)	(319.0)	59.9%
Backlog results	206.6	124.2	66.3%
Backlog Margin (%)	28.8%	28.0%	0.8 p.p

73% of the Backlog Revenue : Alegria Patteo Mogilar; Open Mind; Patteo Vila Mariana and Neo Concept

General, Administrative and Commercial Expenses¹

GENERAL AND ADMINISTRATIVE EXPENSES¹ BRL million



GAE/
NOR

9%

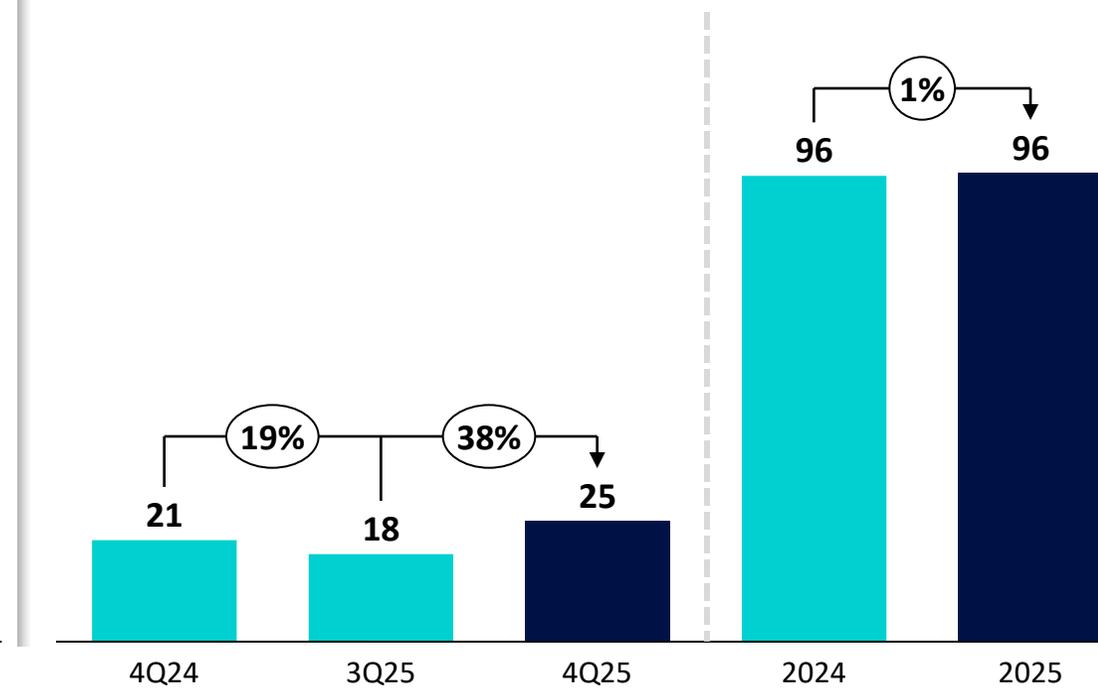
12%

9%

8%

10%

COMMERCIAL EXPENSES BRL million



Com.
Exp./
NOR

7%

8%

8%

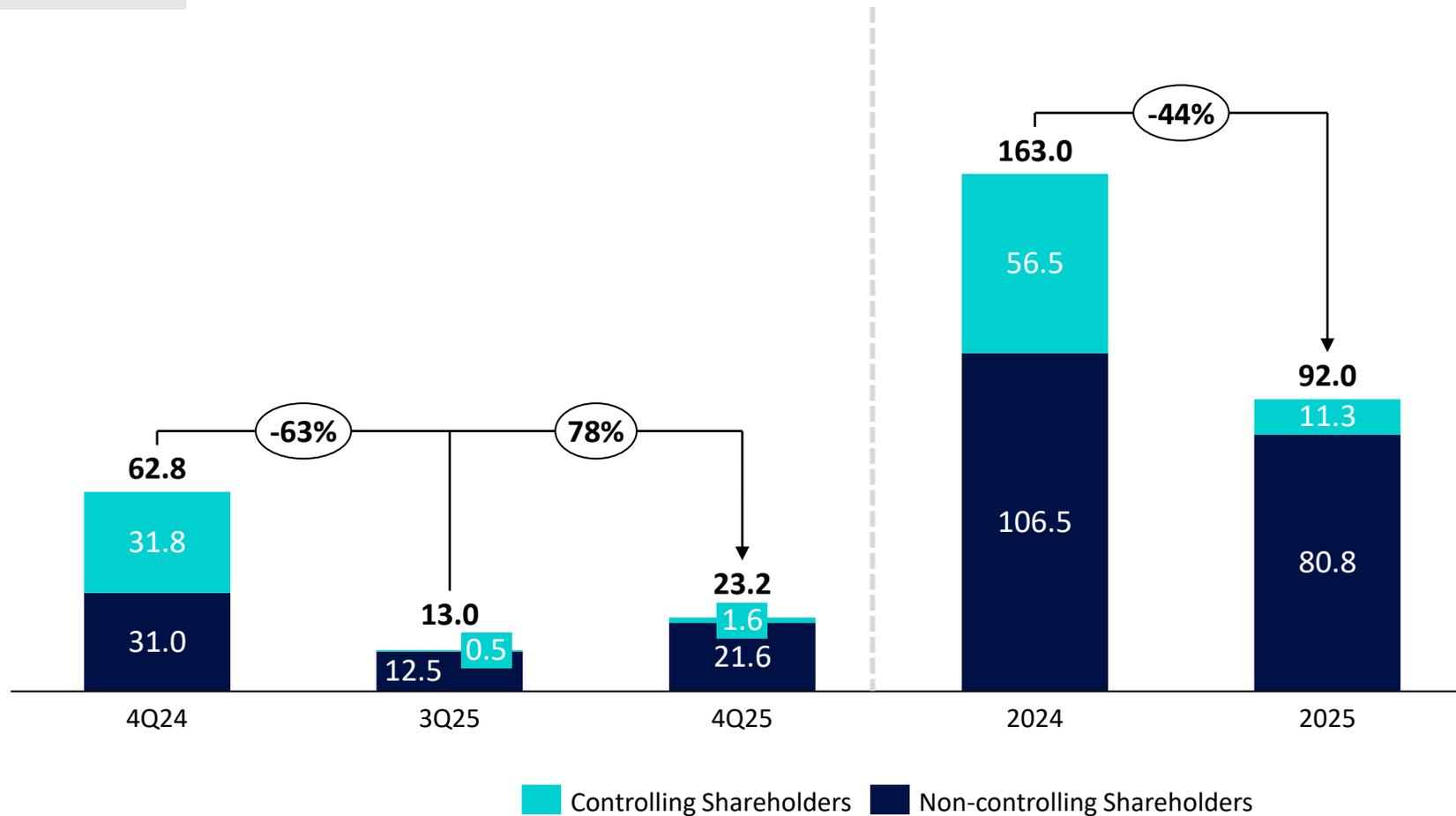
8%

9%

¹ - General and Administrative Expenses ex- Depreciation and Amortization

Net Income impacted by financial exepenses

BRL million



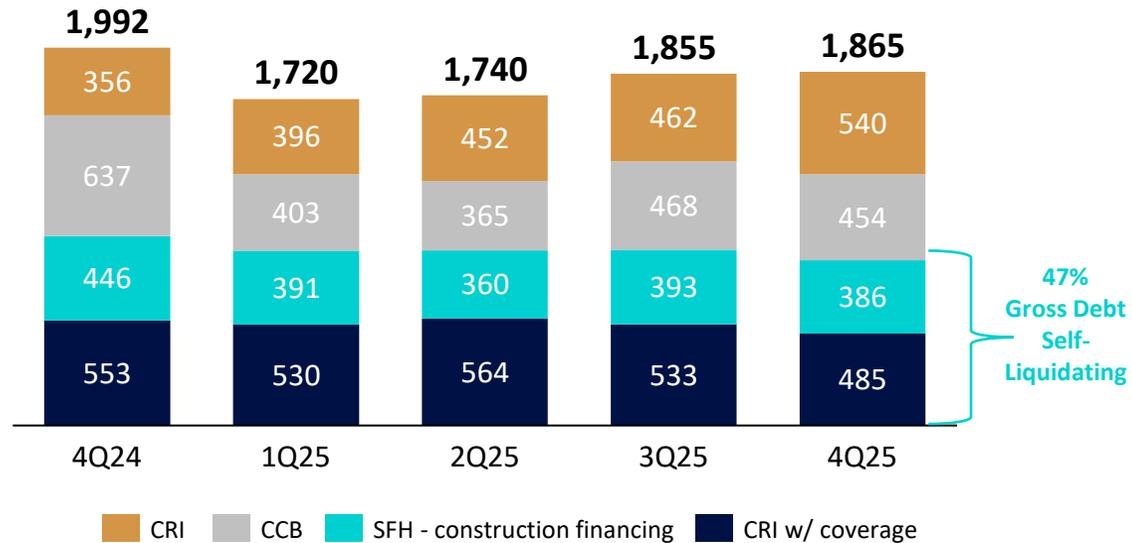
2025 DIVIDENDS

BRL 2.7 million
BRL 0.020 per share

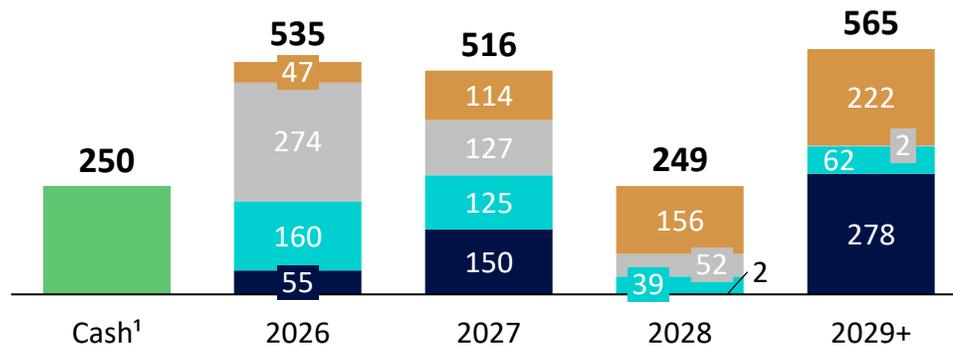
Payment on
05/29/2026

Active debt management

GROSS DEBT (BRL million)

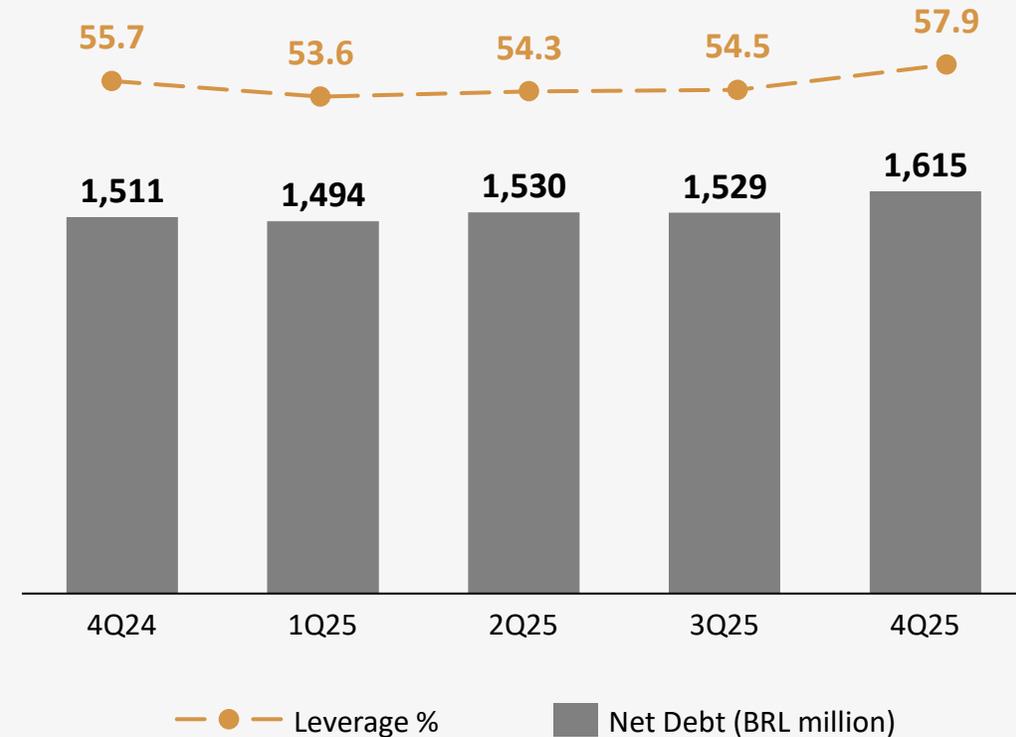


GROSS DEBT AMORTIZATION (BRL million)



1 - Includes Cash and Cash Equivalents and Marketable Securities

NET DEBT (BRL million)



Total Cash Generation of BRL 9 million in 2025

Indebtedness (BR\$ Mil) - Consolidated	1Q25	2Q25	3Q25	4Q25	2025
Availability	225.984	210.416	326.298	250.208	250.208
Loans and Financing	1.720.374	1.740.375	1.855.296	1.864.811	1.864.811
Net Debt - Beginning of period	1.510.842	1.494.390	1.529.959	1.528.998	1.510.842
Net Debt - End of period	1.494.390	1.529.959	1.528.998	1.614.603	1.614.603
(Cash Burn) Cash Generation	16.452	(35.569)	961	(85.605)	(103.761)

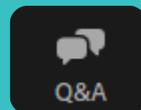
Indebtedness (BR\$ Mil) Non consolidated Total	1Q25	2Q25	3Q25	4Q25	2025
Availability	85.272	89.786	84.880	72.286	72.286
Loans and Financing	123.108	124.075	70.807	62.366	62.366
Net Debt - Beginning of period	143.019	89.981	68.961	34.338	143.019
Net Debt - End of period	89.981	68.961	34.338	30.114	30.114
(Cash Burn) Cash Generation	53.038	21.020	34.624	4.224	112.905
(Cash Burn) Cash Generation	69.490	(14.549)	35.585	(81.381)	9.144

Priorities 2026

- **Active commercial management**, with distinct strategies for selling Legacy and New Cycle inventory, ensuring consistent results.
- Effective **Landbank** administration, maximizing new opportunities and prioritizing the **sale of plots** that are not part of the Company's strategy.
- **Delivery of five projects**, with a **Total PSV of BRL 1.2 billion**, demonstrating solidity and excellence in execution.
- **Launches in strategic locations across Greater São Paulo and Mogi das Cruzes**, aligned with the best market opportunities.
- **Discipline in cost management and leverage reduction**, ensuring profitability and financial sustainability.

Q&A

To ask questions: please click on the Q&A icon and write your question.



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