RESULTS PRESENTATION
3Q25

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NOVEMBER 12th 2025

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Highlights

- **Total gross sales of BRL 479 million** in **3Q25** (66% Helbor share). **In 9M25**, sales totaled **BRL 1.6 billion**, an increase of 6.5% vs. 9M24 (55% Helbor share);
- **Total SoS[1] of 16.9% in 3Q25**, down 2.1 p.p. vs. 3Q24. (Helbor SoS of 16.3%). **SoS for 9M25 was 42.6%,** stable compared to 3Q25. (Helbor SoS of 37.5%);
- **Three launches in 3Q25**, with total net **PSV of BRL 587 million**, 93% Helbor. Year-to-date, there were **seven launches with BRL of R$ 1.3 billion**, 70% Helbor.
- **Three projects delivered in 3Q25** with total net BRL of R$ 731 million, **69% sold** (49% Helbor share). In 9M25, eight projects were delivered with total net BRL of R$ 1.7 billion, 81% sold and 79% transferred (51% Helbor).
- **BRL 610 million in onlendings in 3Q25**, a 20% increase compared to 3Q24, **and BRL 1.5 billion in 9M25**, a 23% increase compared to 9M24.
- **1.2 p.p. reduction in leverage**, reaching 54.5% (Net Debt/Equity) compared to the end of 2024;
- **Sale of two non-strategic plots of land** (i) Alvarenga St. (SP), for BRL 18 million (80.34% Helbor) and (ii) Príncipe Ranier St. (MS), for BRL 14 million (50% Helbor).

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

OPERATIONAL PERFORMANCE

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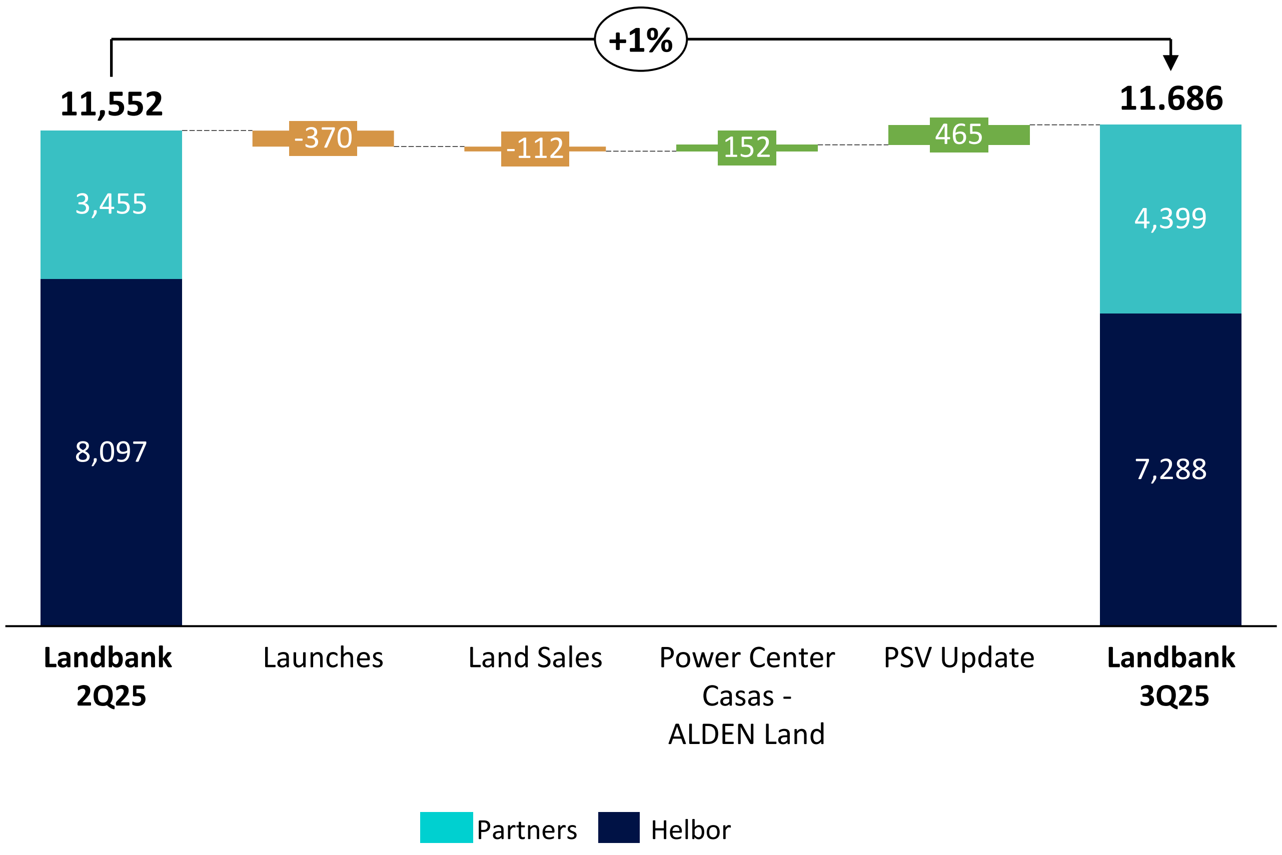
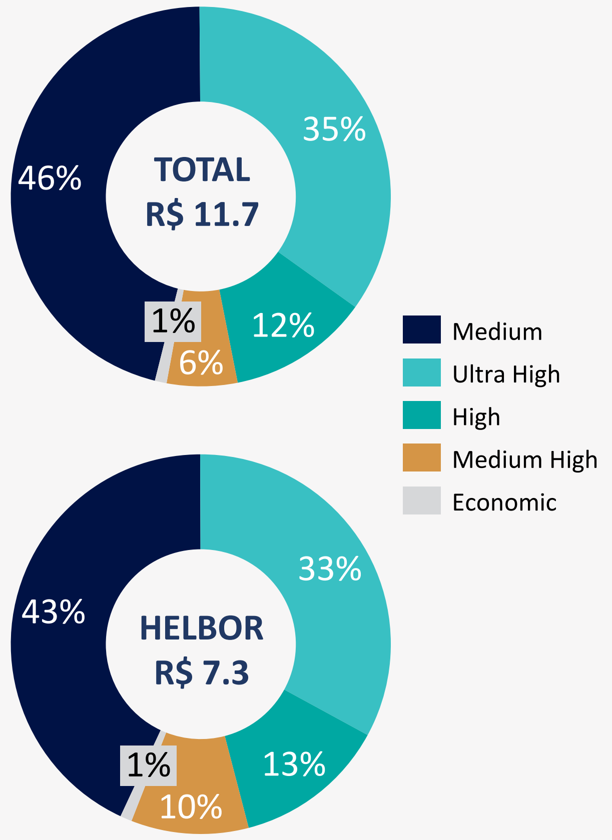
Strategically positioned landbank with total PSV[1] of BRL 11,7 billion, 62% Helbor's share

LANDBANK MOVEMENT



BREAKDOWN BY SEGMENT
PSV (BRL million)



1 – VGV Bruto Total Potencial

3 launches in Q3 2025 with a total PSV[1] of BRL 587 million, 93% Helbor

Stay Moema

TOTAL PSV[1]: BRL 126 MM
100% HELBOR
HIGH SEGMENT
SÃO PAULO
21% SOLD

Alegria Patteo Mogilar

TOTAL PSV[1] : BRL 216 MM
80% HELBOR
MEDIUM SEGMENT
MOGI DAS CRUZES
23% SOLD

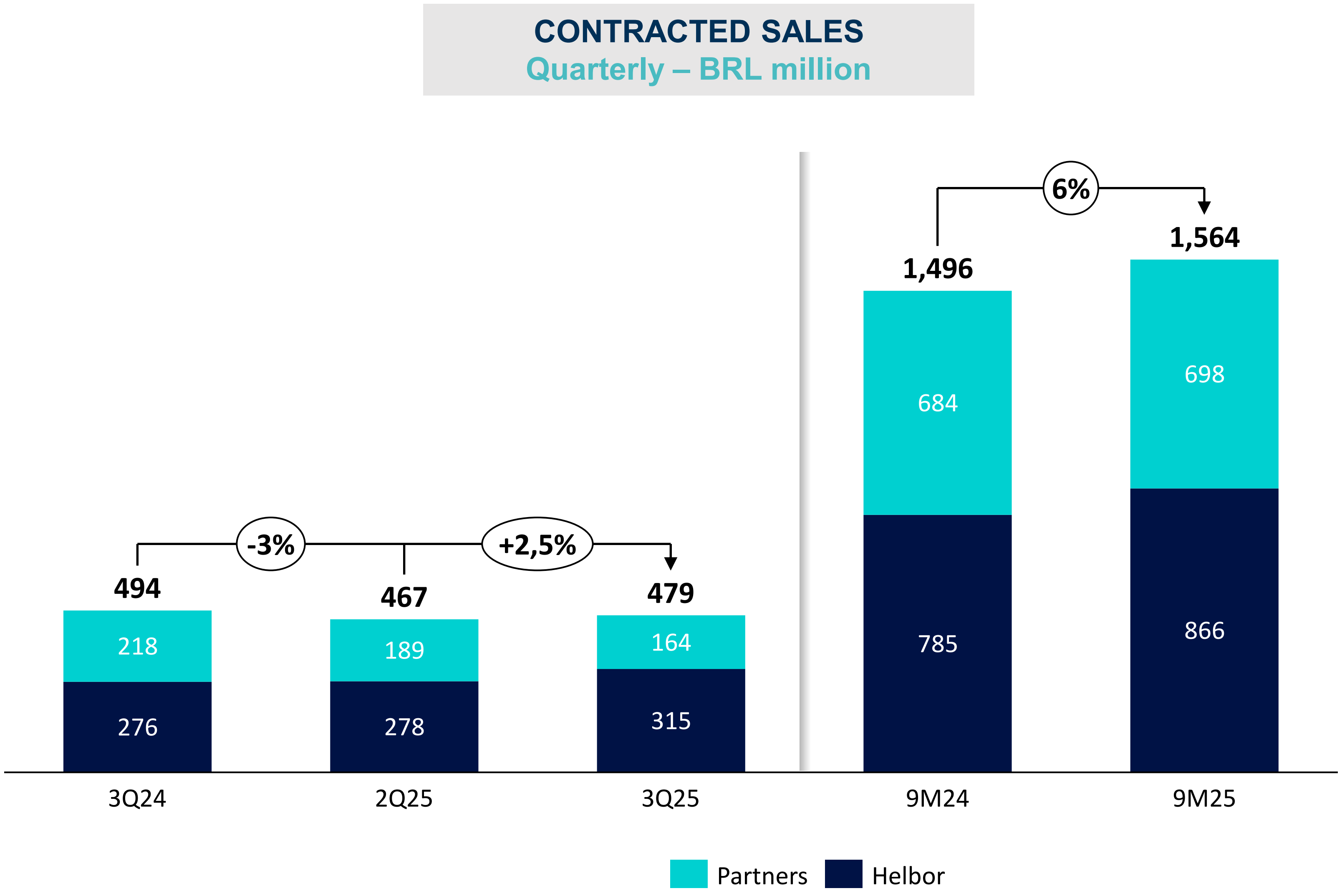
Collage
Bela Vista

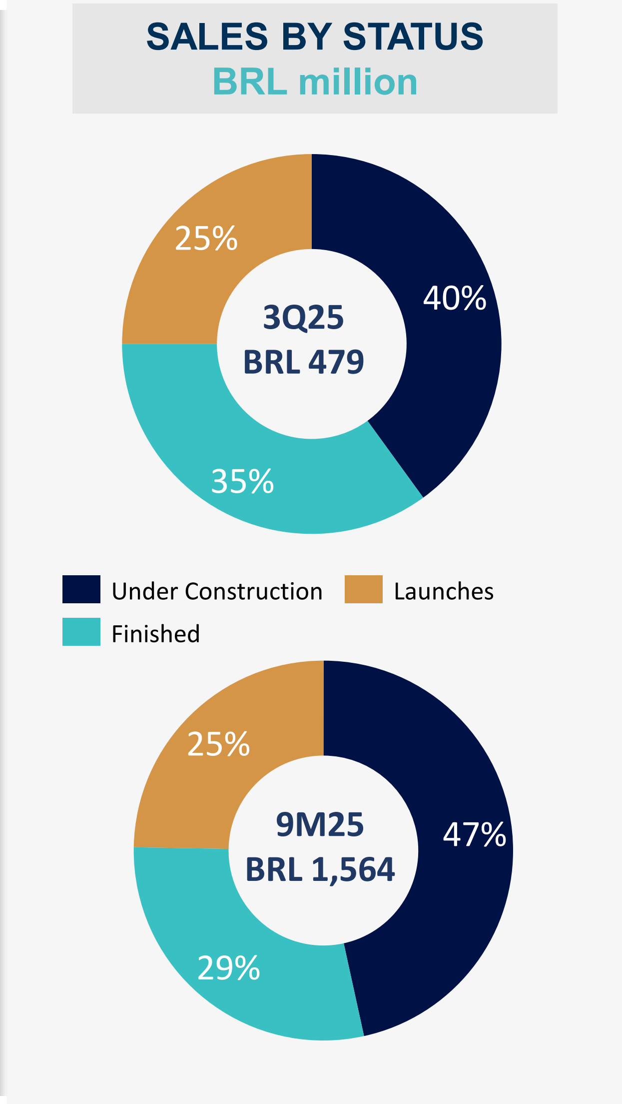
TOTAL PSV[1] : BRL 244 MM
100% HELBOR
MEDIUM SEGMENT
SÃO PAULO
17% SOLD

In **9M25, seven projects** were launched, with a total **PSV[1] of BRL 1.3 billion** - 70% Helbor.

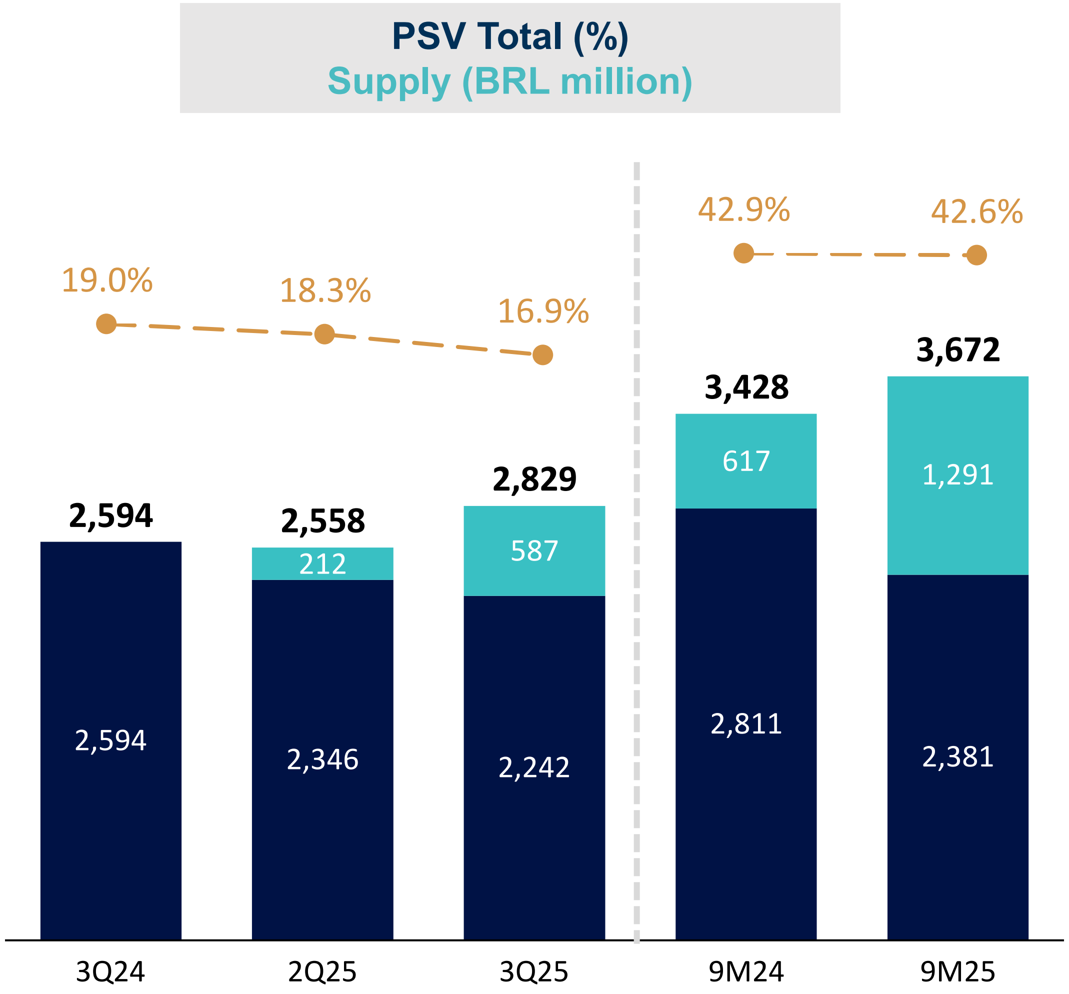
1 - Total PSV net of Exchange

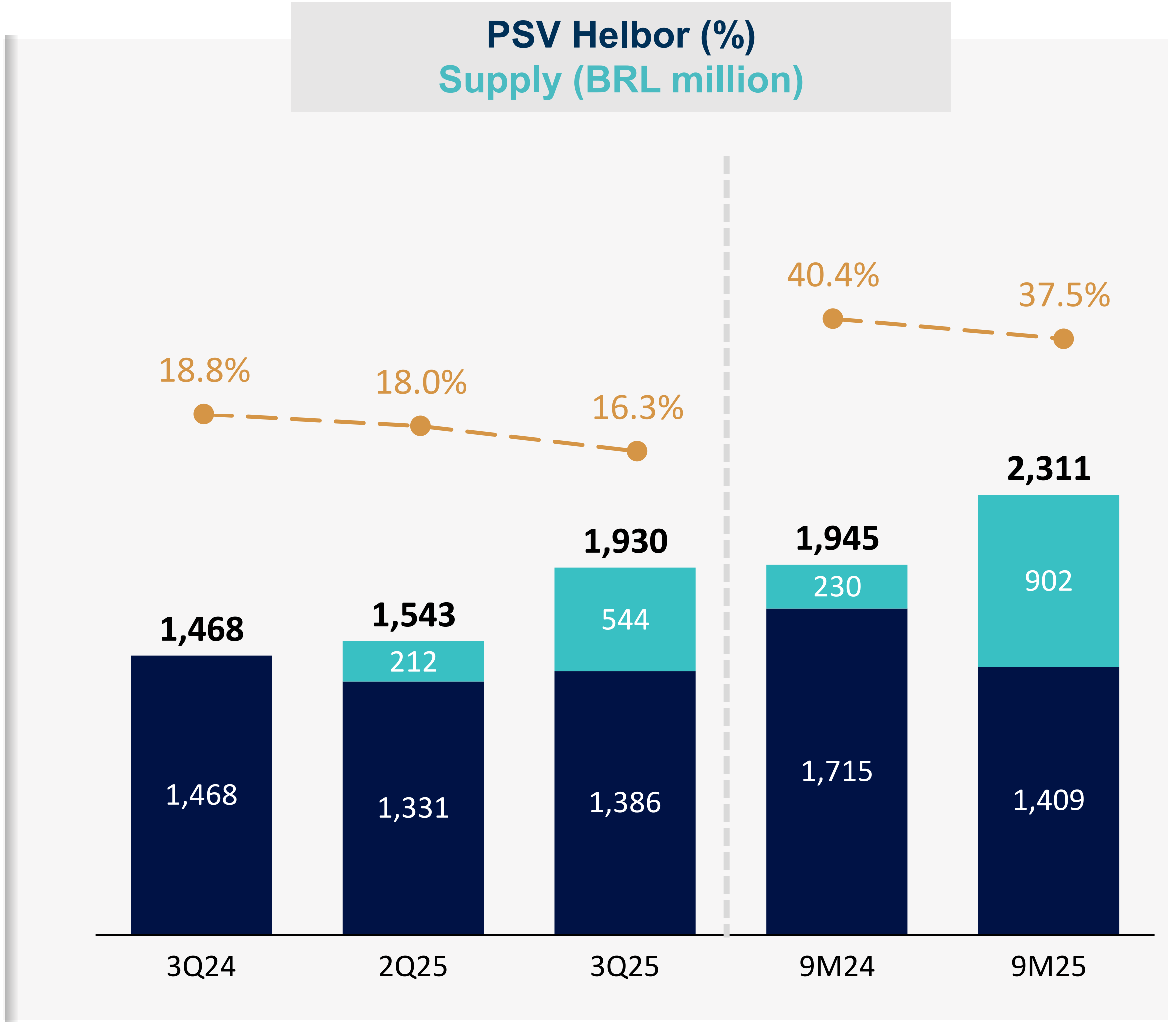
+6 YoY growth in contracted sales





Commercial strategy boosts SoS[1]





Launches Initial Inventory Total PSV

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

Total inventory of BRL2,4 bi, which 98% is located in the Southeast region

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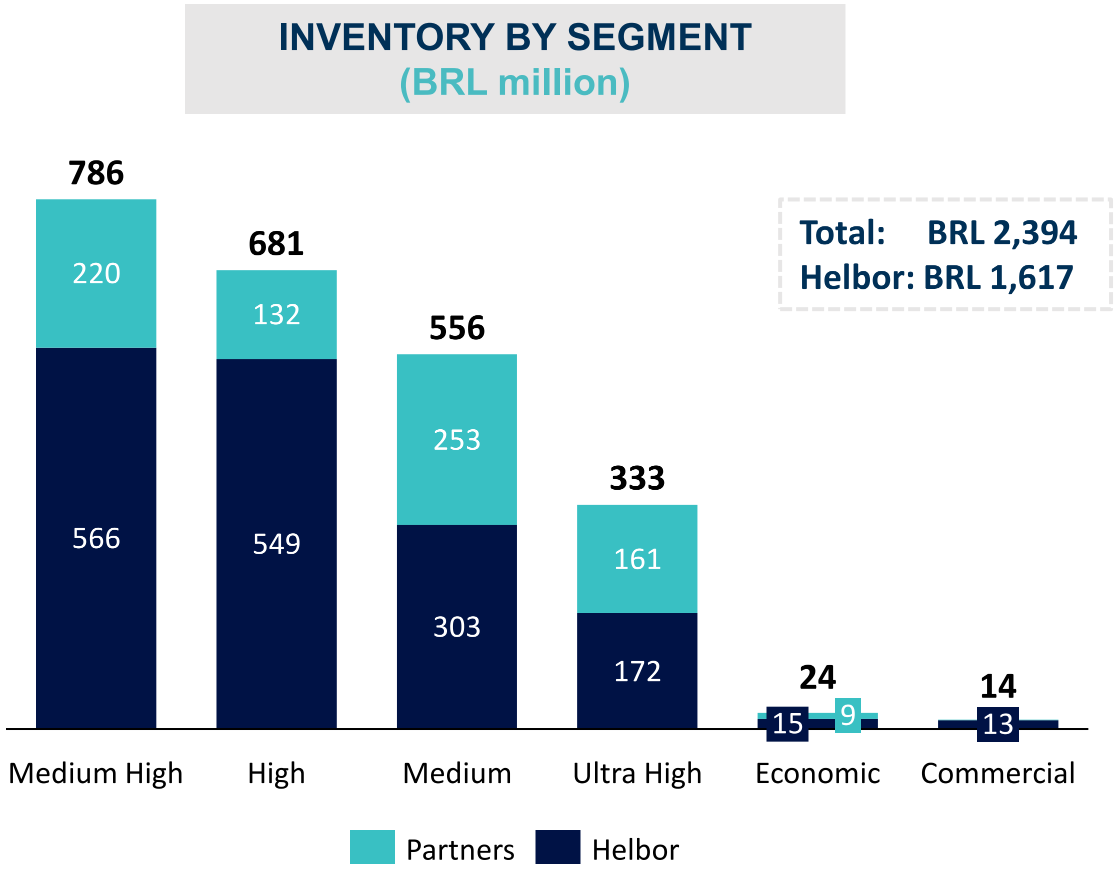
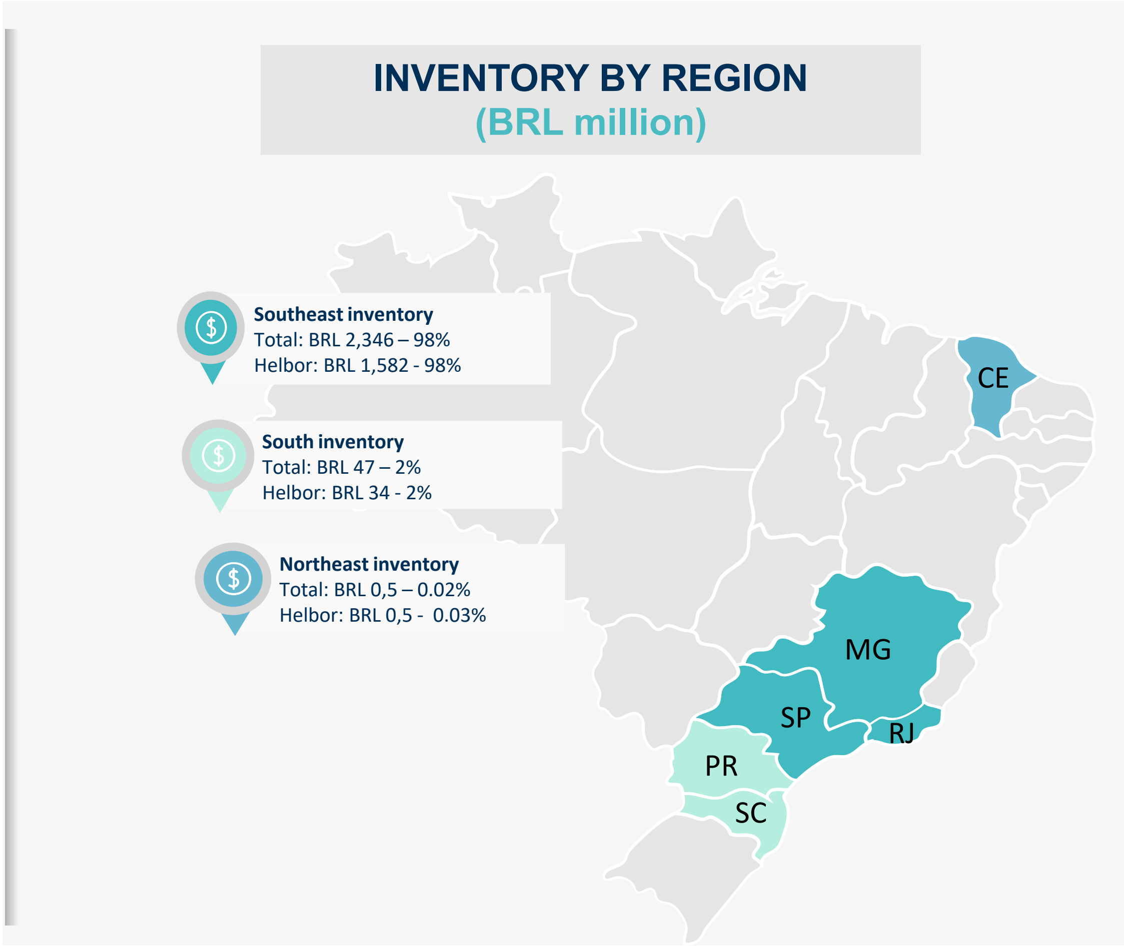
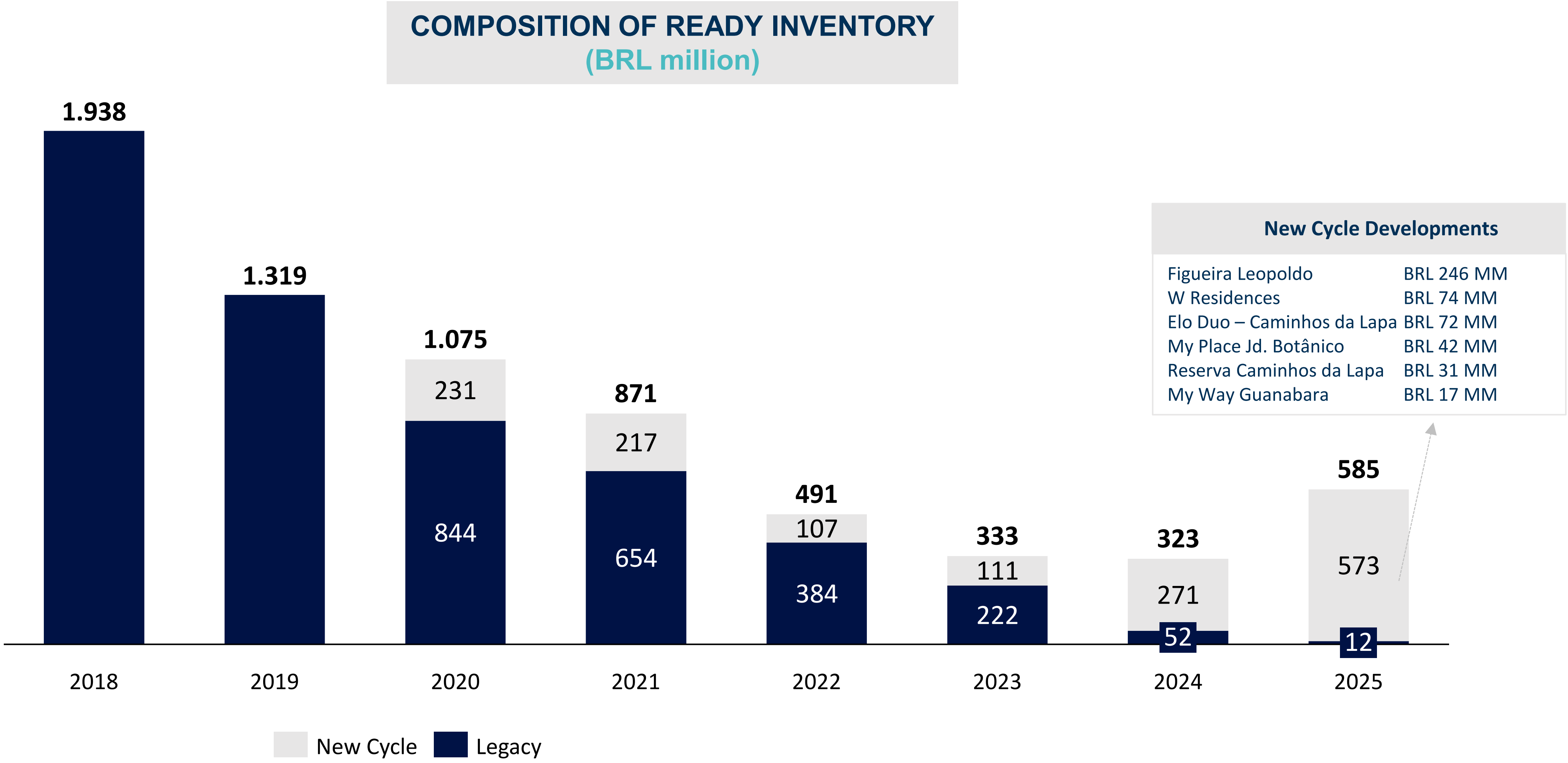




Advancement in the sales strategy for the Legacy Ready Inventory



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

3 deliveries in 3Q25 with Total PSV[1] of BRL 731 million, 49% Helbor

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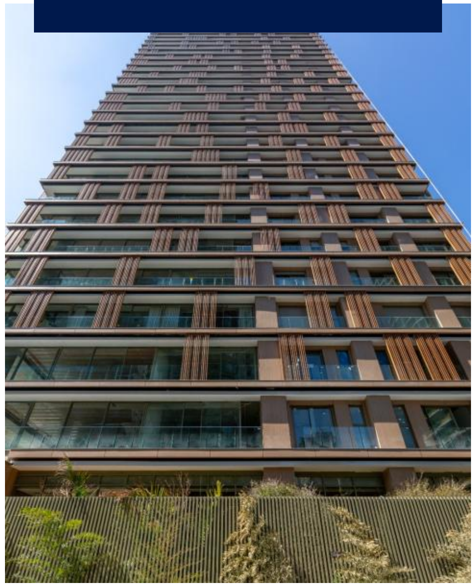
Reserva Caminhos da Lapa
Phases 2 e 3

TOTAL PSV[1]: BRL 306 MM
42% HELBOR
MEDIUM-HIGH SEGMENT
SÃO PAULO
95% SOLD

New Patteo Osasco

TOTAL PSV[1]: BRL 104 MM
70% HELBOR
MEDIUM SEGMENT
OSASCO
89% SOLD

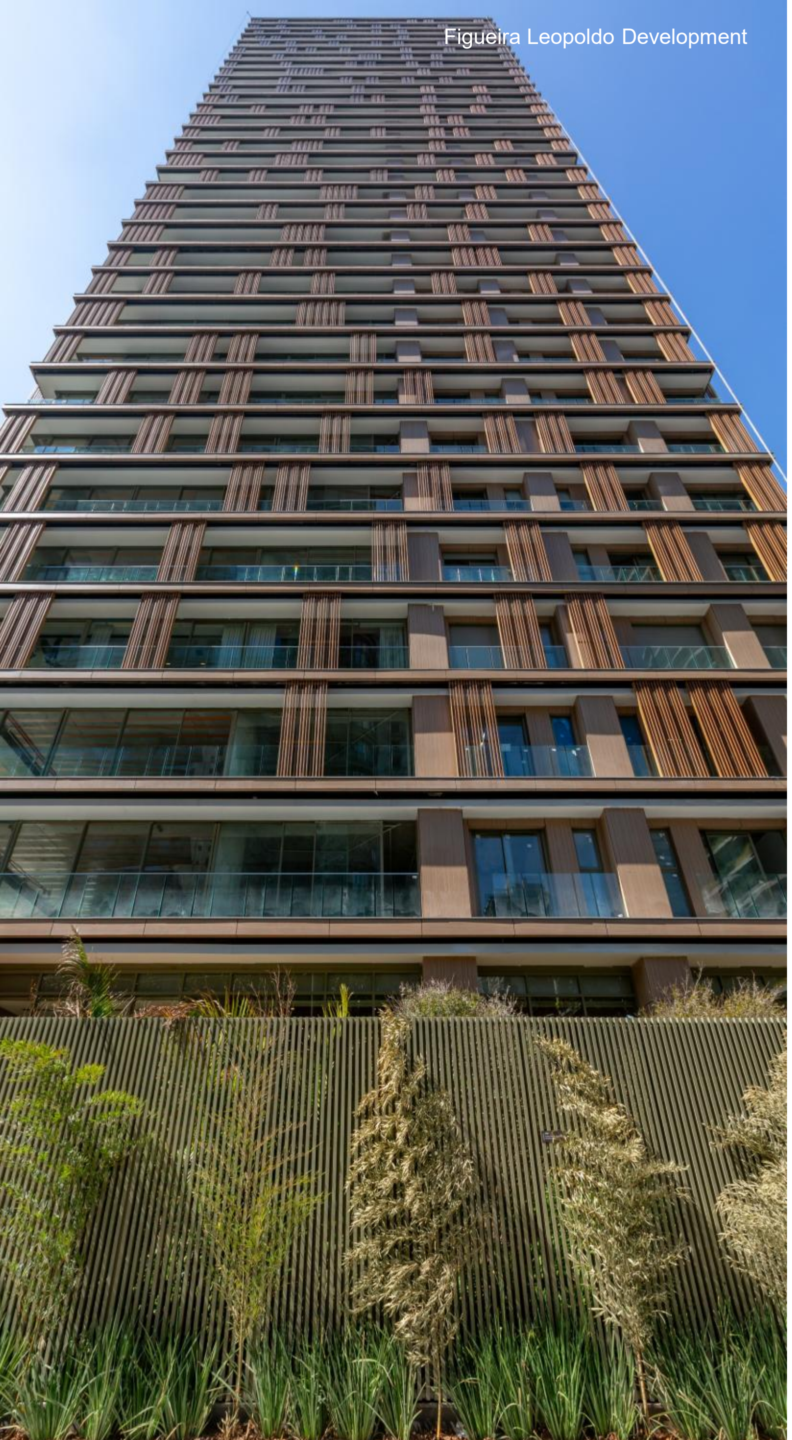
Figueira Leopoldo



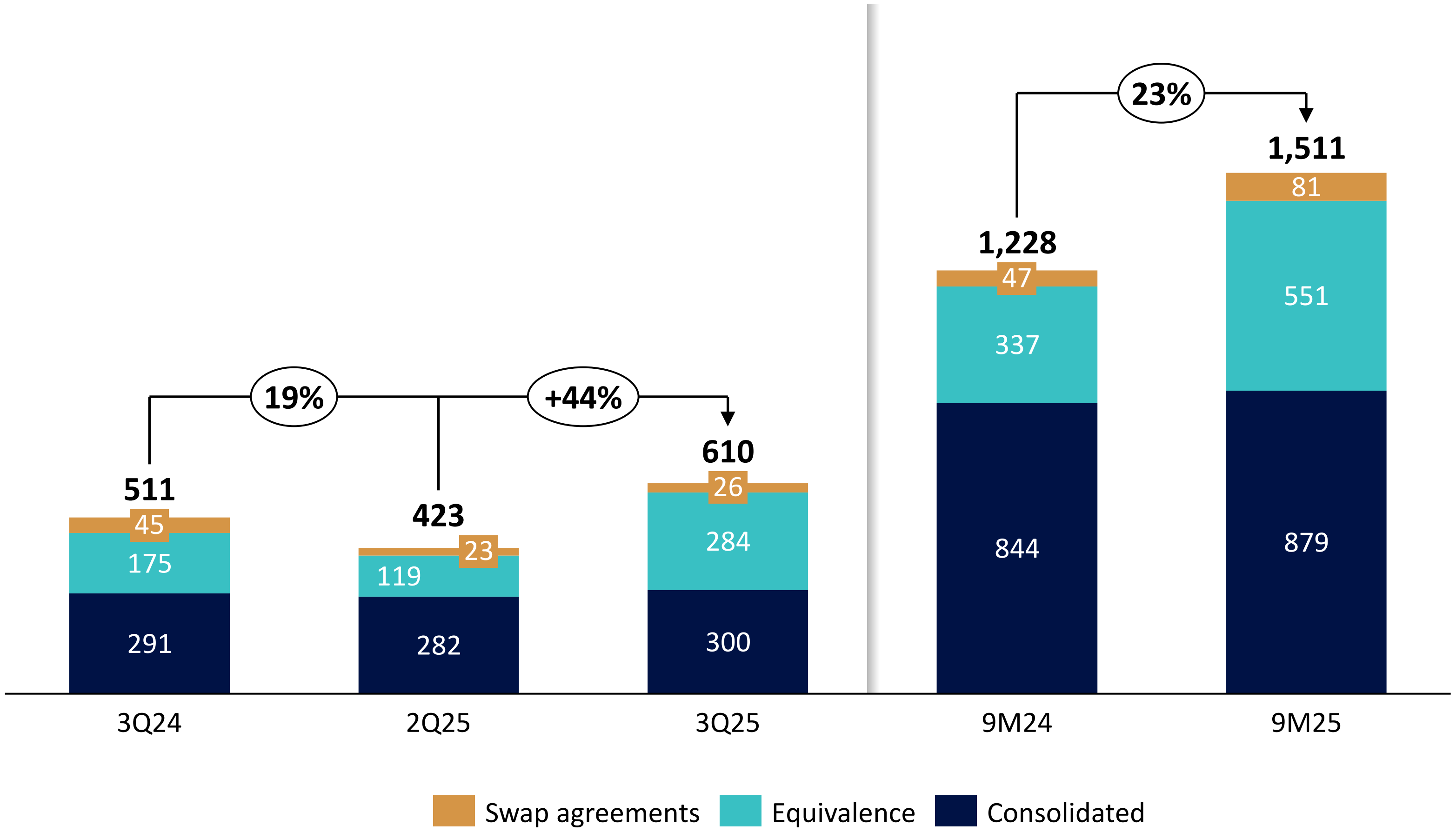
TOTAL PSV[1]: BRL 321 MM
50% HELBOR
ULTRA HIGH SEGMENT
SÃO PAULO
22% SOLD

In **9M25**, eight projects were delivered, with a **total PSV[1] of R$ 1.7 billion** - 51% Helbor.

1 - Total PSV net of Exchange



+23% growth in onlendings in 9M25



16 developments under construction with total PSV of BRL 3.8 billion with deliveries until 2029

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2025
10 developments
PSV TOTAL: BRL 2,058.2 MM
PSV Helbor: BRL 1,121.3 MM

1Q25
2 developments
PSV TOTAL: BRL 597.2 MM
PSV Helbor: BRL 266.2 MM
86% sold
91% transferred[1]

1. Grand Home Patteo Klabin Fase 2
2. Elo Duo Caminhos da Lapa

2Q25
3 developments
PSV TOTAL: BRL 399.2 MM
PSV Helbor: BRL 252.4 MM
88% sold
59% transferred[1]

1. My Way Guanabara
2. My Place Jardim Botânico Fase 1
3. Jardins por Artefacto

3Q25
3 developments
TOTAL PSV: BRL 730.9 MM
Helbor PSV: BRL 361.2 MM
69% sold
61% transferred[1]

1. Figueira Leopoldo
2. Reserva Caminhos da Lapa Fases 2 e 3
3. New Patteo Osasco Fases 1 e 2

4Q25
2 developments
VGV TOTAL: BRL 330.9 MM
VGV Helbor: BRL 241.5 MM
95% sold

1. Patteo São Bernardo Fases 1, 2 e 3
2. Duo Lifestyle

2026/2027/2028/2029
14 developments
TOTAL PSV: R$ 3,491.9 MM
Helbor PSV: R$ 2,261.3 MM

2026
5 developments
TOTAL PSV: BRL 1,170.8 MM
Helbor PSV: BRL 674.4 MM
65% sold

1. My Place Jd. Botânico
2. Fazenda Itapety
3. Metropolitan Vila Nova
4. Open Mind
5. Trinity Vila Clementino

2027
2 developments
TOTAL PSV: BRL 507,3 MM
Helbor PSV: BRL 434,0 MM
65% sold

1. Roya Fases 1 e 2
2. Patteo Vila Mariana Fases 1 e 2

2028
5 developments
TOTAL PSV: BRL 1.161,6 MM
Helbor PSV: BRL 834,3 MM
53% sold

1. Alegria Patteo Mogilar Fases 1/2/3
2. Clube Patteo São Bernardo
3. BRK by Helbor
4. Stay Moema
5. Supreme Anália Franco

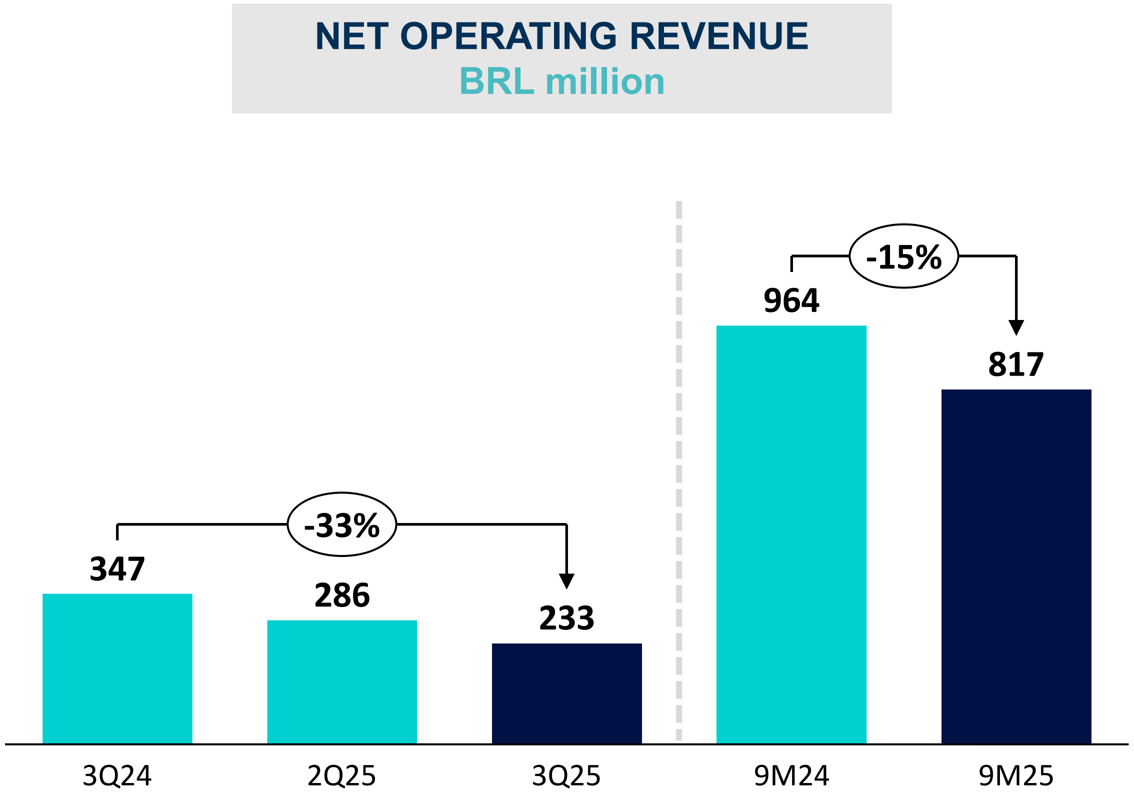
2029
2 developments
TOTAL PSV: BRL 652,2 MM
Helbor PSV: BRL 318,6 MM
24% sold

1. Collage Bela Vista
2. Garden Design Private Park Residence

[1] Over sold units

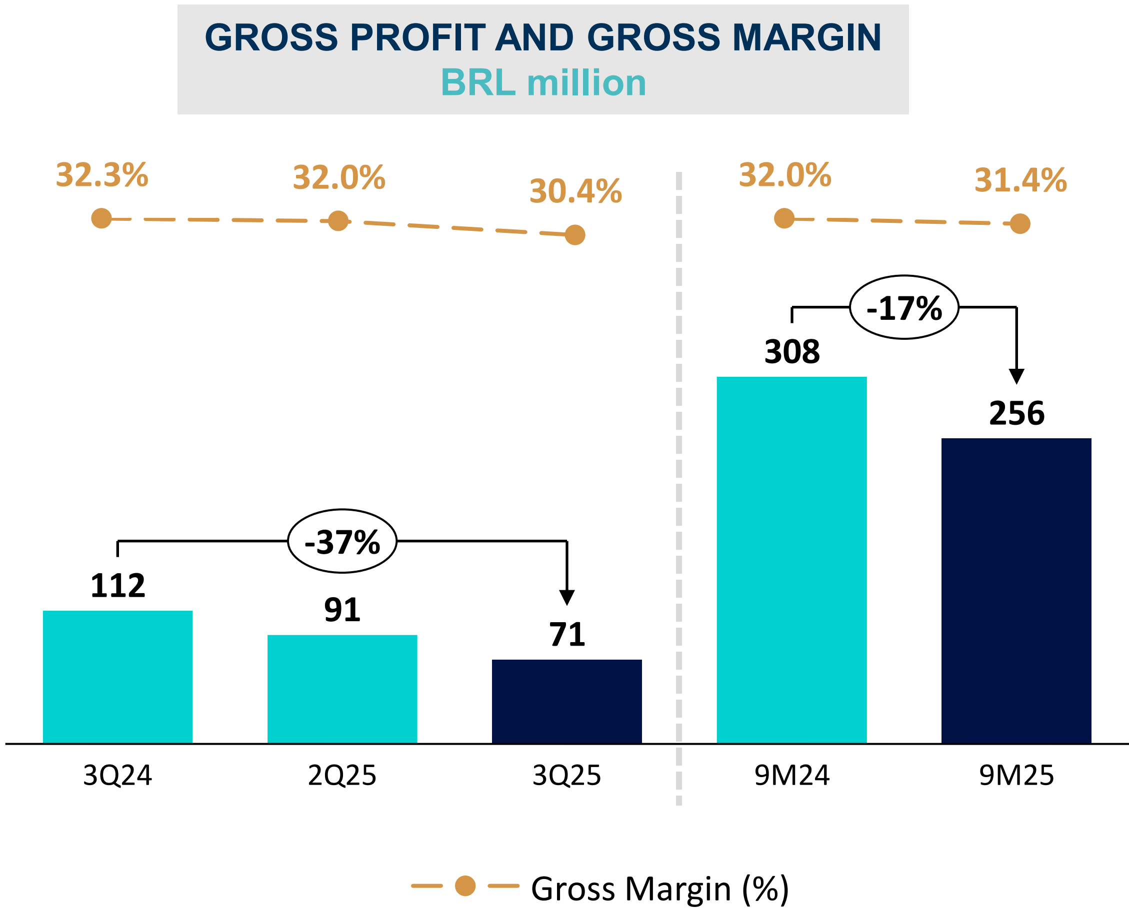
FINANCIAL PERFORMANCE

Quarterly sales mix reflected in net revenue and gross profit



CONTRACTED SALES BY STATUS

3Q24	2Q25	3Q25	9M24	9M25
Under Construction: 65%	Under Construction: 68%	Under Construction: 40%	Under Construction: 49%	Under Construction: 47%
Finished: 35%	Finished: 25%	Finished: 35%	Finished: 36%	Finished: 29%
Launches: 0%	Launches: 7%	Launches: 25%	Launches: 14%	Launches: 25%
Total: BRL 494 MM	**Total: BRL 467 MM**	**Total: BRL 479 MM**	**Total: BRL 1,469 MM**	**Total: BRL 1,564 MM**



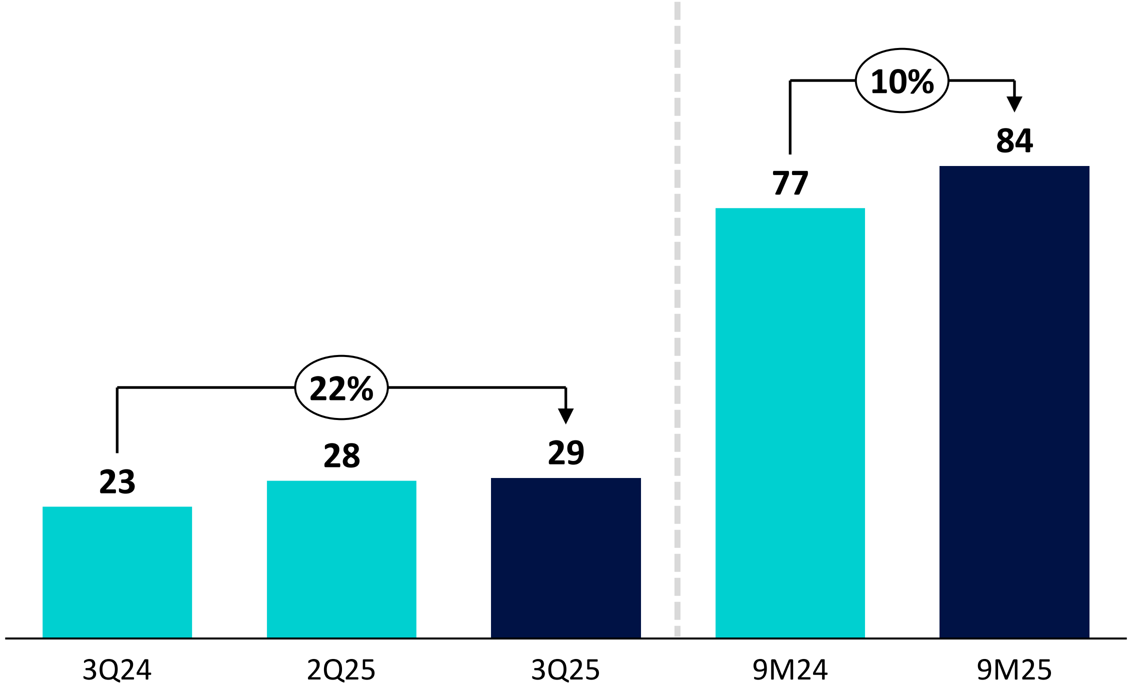
26.4% Backlog Margin by the end of 3Q25

(BRL thousand)	3Q25	3Q24	3Q25 vs. 3Q24
Backlog Revenues	550.7	322.8	70.6%
Costs of Sold Units to be recognized [1]	(405.6)	(242.7)	67.1%
Backlog results	145.1	80.1	81.1%
Backlog Margin (%)	**26.4%**	**24.8%**	**1.5 p.p**

70% of the Backlog Revenue : Alegria Patteo Mogilar; Open Mind; Patteo Vila Mariana

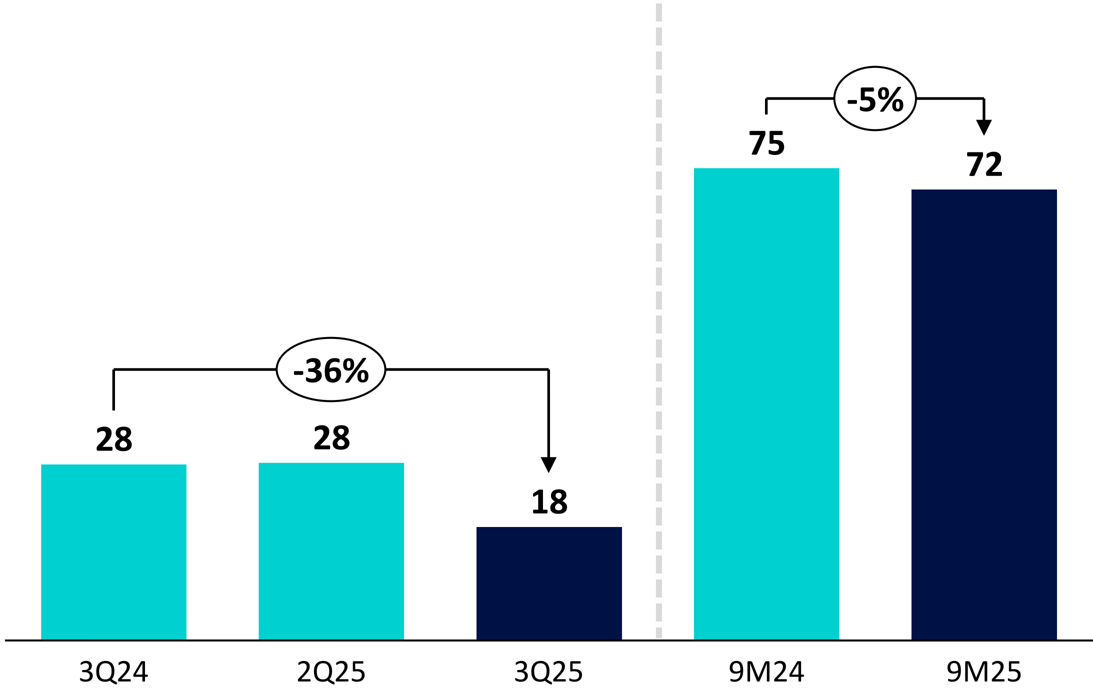
General, Administrative and Commercial Expenses[1]

GENERAL AND ADMINISTRATIVE EXPENSES[1]
BRL million



GAE/ NOR	3Q24	2Q25	3Q25	9M24	9M25
	7%	10%	12%	8%	10%

COMMERCIAL EXPENSES
BRL million

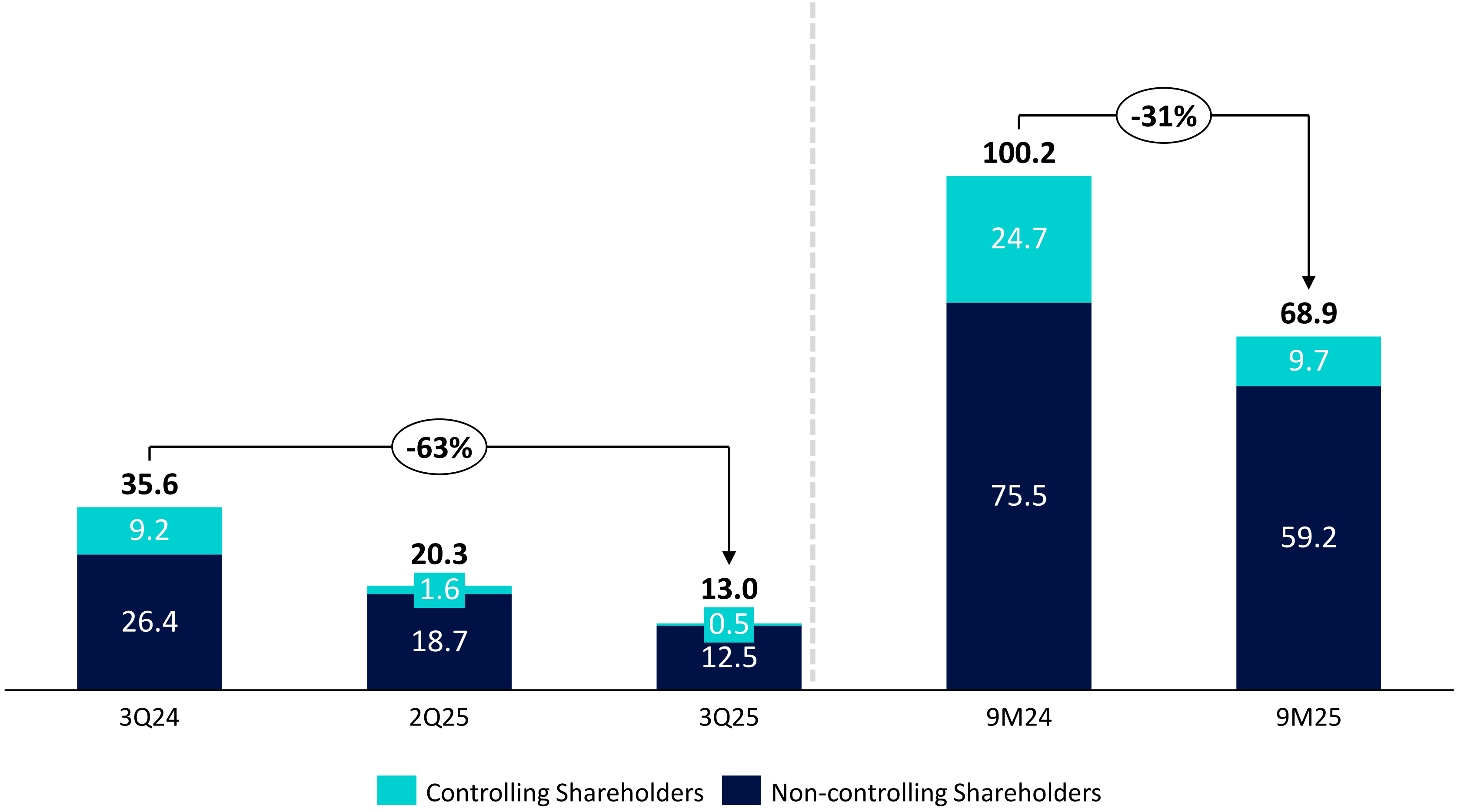


Com. Exp./ NOR	3Q24	2Q25	3Q25	9M24	9M25
	8%	10%	8%	8%	9%

1 –General and Administrative Expenses ex- Depreciation and Amortization

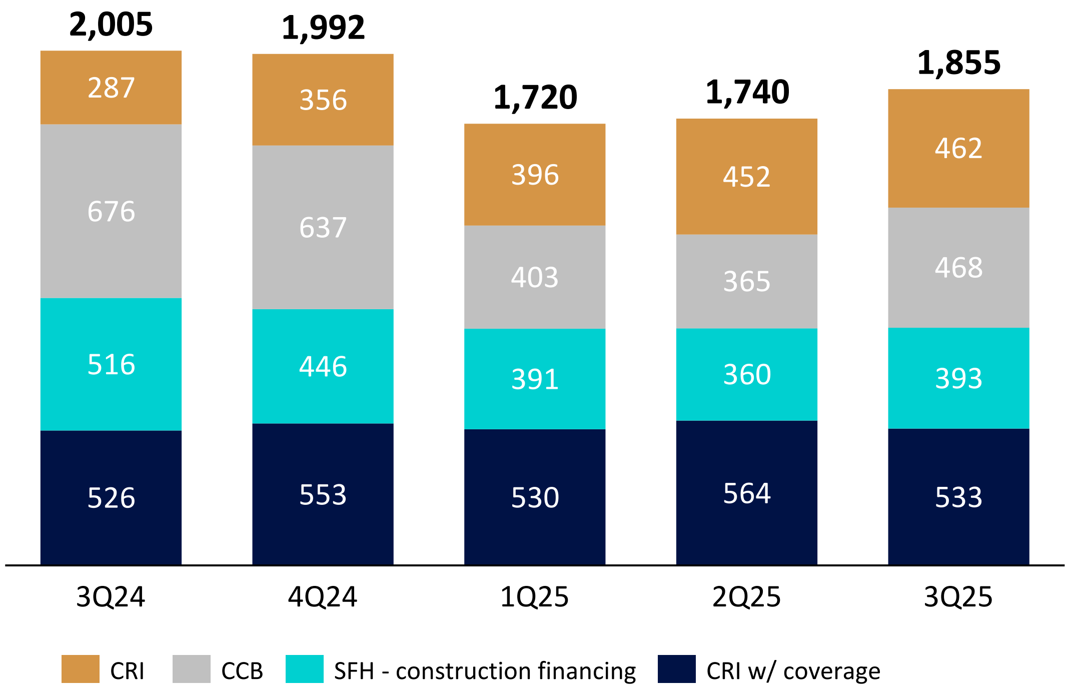
Net Income

BRL million



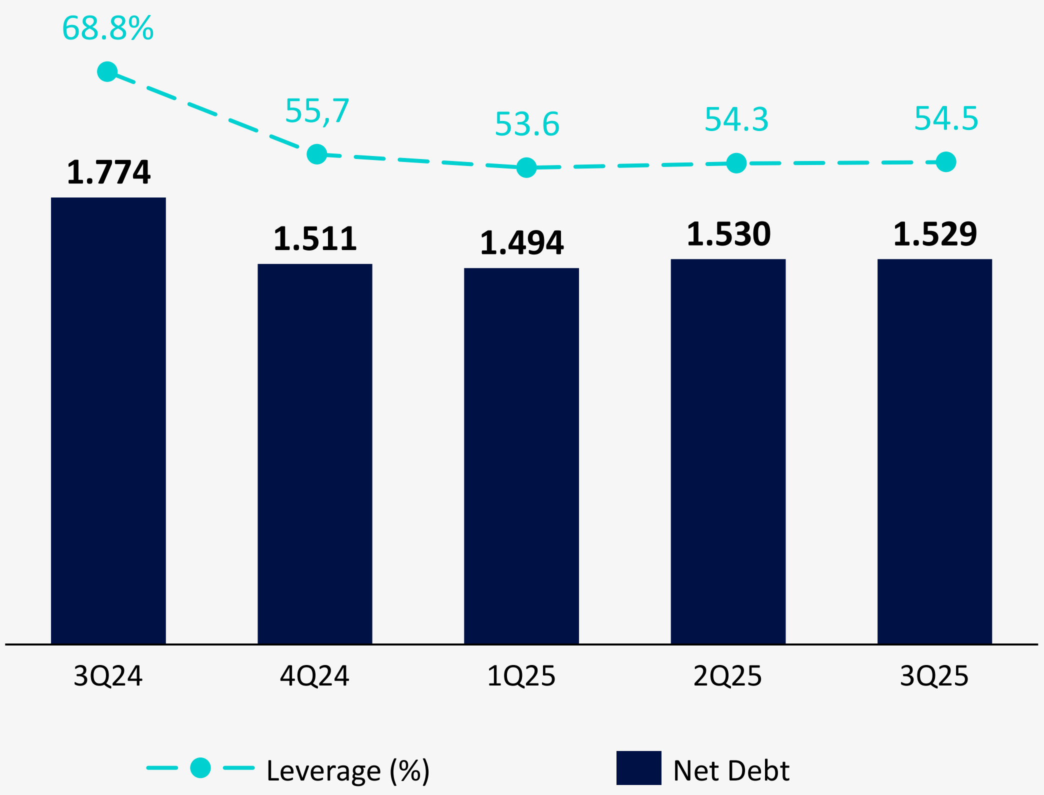
Active debt management with leverage reduction

GROSS DEBT (BRL million)



- Total Gross Debt of BRL 1,9 bi – **R$ 1,7 bi Helbor's Share (91.3%)**
- **50% of Gross Debt is self-liquidating**

NET DEBT (BRL million)



Consolidated Cash Generation of BRL 35,6 million in the 3Q25

Indebtedness (BR$ Mil) - Consolidated	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Availability	342,502	230,474	480,836	225,984	210,416	326,298
Loans and Financing	2,095,182	2,004,557	1,991,678	1,720,374	1,740,375	1,855,296
Net Debt - Beginning of period	1,642,601	1,752,680	1,774,083	1,510,842	1,494,390	1,529,959
Net Debt - End of period	1,752,680	1,774,083	1,510,842	1,494,390	1,529,959	1,528,998
(Cash Burn) Cash Generation	(110,079)	(21,403)	263,241	16,452	(35,569)	961

Indebtedness (BR$ Mil) Non consolidated Total	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Availability	86,521	84,767	59,926	85,272	89,786	84,880
Loans and Financing	298,920	271,278	177,653	123,108	124,075	70,807
Net Debt - Beginning of period	258,602	235,556	201,001	143,019	89,981	68,961
Net Debt - End of period	235,556	201,001	143,019	89,981	68,961	34,338
(Cash Burn) Cash Generation	23,046	34,555	57,982	53,038	21,020	34,624

(Cash Burn) Cash Generation	(63,877)	4,486	321,223	69,490	(14,549)	35,585

Empreendimento Duo Lifestyle

Priorities 2025

- **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.

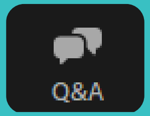
- **Delivery of two projects**, with a **Total PSV of BRL 331 million**, demonstrating solidity and excellence in execution.

- **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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