

DISCLOSURE OF RESULTS

2Q22

Investor Relations

Results Conference:

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DISCLOSURE OF RESULTS 2Q22



RECORD NET REVENUE (higher than in the past eight years) of **R\$320 million** in 1H22, **75% higher** than in 1H21. Net Revenue in 2Q22 totaled **R\$187 million**, **up 40%** from 1Q22 and **100%** from 2Q21;



RECORD EBIT (higher than in the past eight years) of **R\$15 million** in 1H22, **up 120%** from 1H21. In 2Q22, EBIT totaled **R\$8 million**, **up 32%** from 1Q22 and **29%** from 2Q21;



RECORD NET INCOME (higher than in the past eight years) of **R\$10 million** in 1H22, **up 24%** from 1H21. Net Income in 2Q22 totaled **R\$7 million**, **up 141%** from 1Q22 and **144%** from 2Q21;



AVERAGE PRICE increases **10%** for products in the Casa Verde e Amarela Program in 1H22 in relation to 1H21, from **R\$172k** to **R\$190k**;



BACKLOG REVENUE (REF) reached **R\$506 million** in 2Q22, **up 9%** from 1Q22 and **29%** from 2Q21. Backlog margin of **29.4%**, **up 1.0p.p.** from 1Q22 and **1.9p.p.** from 2Q21.

São José do Rio Preto, August 10, 2022: RNI (B3: RDNI3), a real estate developer and builder, announces today its audited results for the second quarter of 2022. The following financial and operating information is presented on a consolidated basis in accordance with generally accepted accounting practices in Brazil based on Brazilian Corporation Law, International Financial Reporting Standards (IFRS) and the rules issued by the Brazilian Accounting Pronouncements Committee (CPC).

MAIN CONSOLIDATED INDICATORS

Operational	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Launches 100%	163.800	206.870	-21%	180.220	-9%	370.670	401.353	-8%
Launches %RNI	163.800	206.870	-21%	147.400	11%	370.670	329.473	13%
Net Sales 100%	210.504	170.678	23%	174.768	20%	381.182	331.452	15%
Net Sales %RNI	188.594	158.934	19%	137.650	37%	347.529	273.075	27%
Inventory at Market Value	866.671	884.511	-2%	779.416	11%	866.671	779.416	11%
Landbank	7.265.551	6.877.103	6%	6.344.696	15%	7.265.551	6.344.696	15%
Financial	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Net Revenues	187.021	133.197	40%	93.420	100%	320.218	182.991	75%
Adjusted Gross Profit	49.810	39.536	26%	28.682	74%	89.346	56.159	59%
Adjusted Gross Margin	26,6%	29,7%	-3,0pp	30,7%	-4,1pp	27,9%	30,7%	-2,8pp
Net Income	7.332	3.042	141%	3.001	144%	10.374	8.392	24%
Backlog Revenue	506.181	464.417	9%	393.037	29%	506.181	393.037	29%
Backlog Margin	29,4%	28,4%	1,0pp	27,5%	1,9pp	29,4%	27,5%	1,9pp

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RNI Negócios Imobiliários ends the first half of 2022 with an optimistic view of the market in the regions where we operate. However, we are awaiting important political and economic developments in the second half of the year, notably the 2022 elections.

We believe that once these issues are settled, the market will work with new expectations and should react gradually at the end of the last quarter of 2022, making significant progress in 2023.

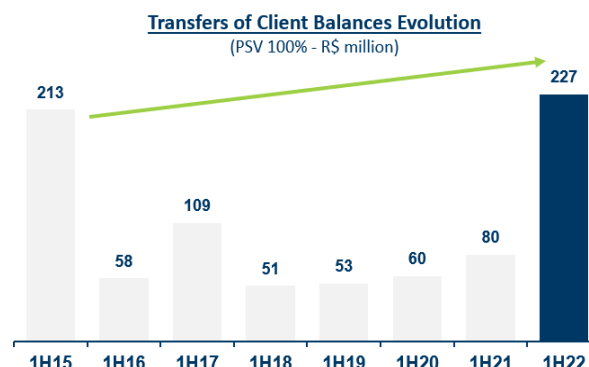
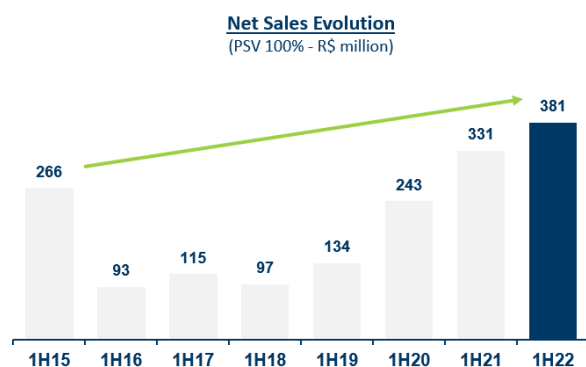
With regard to RNI's operations, we registered a desirable volume of launches in the first half of 2022 and will continue our launch plan in the second half of the year, offering the market a higher volume of products to coincide with the end of the crop year in the agribusiness regions where we operate and, consequently, a period when demand is also higher for our products.

In 2Q22, we launched two projects, remaining in line with 1Q22, with launched PSV totaling R\$164 million. In 1H22, PSV launched (%RNI) totaled R\$371 million, 13% higher than in 1H21.

We continue to observe strong demand for our products in the Casa Verde e Amarela Program (Band 3). In 2Q22, net sales reached a new record in relation to the past eight years, with an average increase of 10% in the price of this product in 1H22 vs. 1H21, from R\$172k to R\$190k.

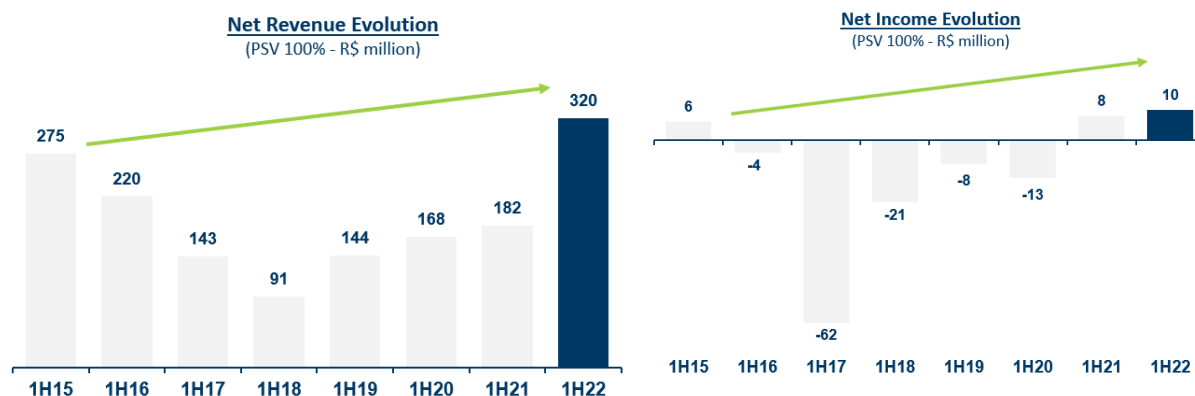
In 1H22, net sales totaled R\$381 million (*the highest in the first half of a year over the past eight years*), up 15% from 1H21. In 2Q22, net sales totaled PSV of R\$211 million, growing 23% from 1Q22 and 20% from 2Q21.

We also wish to highlight once again the Transfers of Client Balances / Off-Plan Properties, which totaled R\$227 million in 1H22 (*the highest in the first half of a year over the past eight years*), increasing 185% from 1H21. In 2Q22, Transfers of Client Balances / Off-Plan Properties totaled R\$126 million, up 24% from 1Q22 and 153% from 2Q21.



On the financial front, it is worth mentioning Net Revenue, which totaled R\$320 million in 1H22 - a new record (*the highest in the first half of a year over the past eight years*) - and 75% higher than in 1H21.

Another highlight of the quarter was Net Income, which totaled R\$7.3 million, up 141% from 1Q22 and 144% from 2Q21. In 1H22, Net Income stood at R\$10.3 million (*the highest in the first half of a year over the past eight years*), growing 24% from 1H21.



Finally, it is important to once again highlight our cost management process, which involves a diligent follow-up of each project budget, evaluating and adjusting the numbers of each budget to arrive at the best balance, especially with regard to the efficiency of each project in terms of square meter built vs. square meter sold of private areas. We reiterate our commitment to continue generating long-term value for our shareholders, customers, partners and employees.

The Management - RNI Negócios Imobiliários S.A.

CONSOLIDATED OPERATING & FINANCIAL HIGHLIGHTS

The complete consolidated financial statements for 2Q22, accompanied by the respective notes, can be found in the Quarterly Information (ITR) document, which is available on our Investor Relations website (ri.rni.com.br) and on the website of the Securities and Exchange Commission of Brazil – CVM (www.cvm.gov.br).

Operating and Financial Information								
Highlights	2Q22	1Q22	2Q22 vs 1Q22	2Q21	2Q22 vs 2Q21	1H22	1H21	1H22 vs 1H21
Launches	2Q22	1Q22	Q/Q	2Q21	Y/Y	1H22	1H21	Y/Y
Project Launches - RNI PSV (R\$ '000)	163.800	206.870	-21%	147.400	11%	370.670	329.473	13%
Project Launches - Total PSV (R\$ '000) ⁽¹⁾	163.800	206.870	-21%	180.220	-9%	370.670	401.353	-8%
RNI's share of total launches	1	1	0%	1	1821%	1	1	1791%
# Projects Launched	2	2	0%	2	0%	4	5	-20%
Contracted Sales	2Q22	1Q22	Q/Q	2Q21	Y/Y	1H22	1H21	Y/Y
Gross Contracted Sales RNI PSV (R\$ '000)	250.020	226.376	0,1	189.188	32%	476.396	345.305	38%
Gross Contracted Sales Total PSV (R\$ '000)	281.336	249.507	13%	235.986	19%	530.843	421.987	26%
Net Contracted Sales RNI PSV (R\$ '000)	188.594	158.934	0,2	137.650	37%	347.529	273.075	27%
Net Contracted Sales Total PSV (R\$ '000) ⁽²⁾	210.504	170.678	23%	174.768	20%	381.182	331.452	15%
RNI's share of total Contracted Sales	89,6%	93,1%	-3,5 p.p.	78,8%	10,8 p.p.	91,2%	82,4%	8,8 p.p.
Financial Indicators in R\$ '000	2Q22	1Q22	Q/Q	2Q21	Y/Y	1H22	1H21	Y/Y
Net Revenue	187.021	133.197	40%	93.420	100%	320.218	182.991	75%
Gross Profit	42.396	33.366	27%	25.855	64%	75.762	50.459	50%
% Gross Margin	22,7%	25,1%	-2,4 p.p.	27,7%	-5,0 p.p.	23,7%	27,6%	-3,9 p.p.
Adjusted EBITDA ⁽³⁾	16.151	12.839	26%	9.739	66%	28.990	13.077	122%
% Adjusted EBITDA Margin	8,6%	9,6%	-1,0 p.p.	10,4%	-0,2 p.p.	9,1%	7,1%	1,9 p.p.
Net Income	6.021	1.948	209%	1.381	336%	7.969	3.951	102%
% Net Margin	3,2%	1,5%	1,8 p.p.	1,5%	1,7 p.p.	2,5%	2,2%	0,3 p.p.
Earnings per Share (in R\$)	0,14	0,05	209%	0,03	336%	0,19	0,09	102%
Shares Outstanding ⁽⁴⁾	42.203	42.203	0%	42.203	0%	42.203	42.203	0%
Backlog Revenue	2Q22	1Q22	Q/Q	2Q21	Y/Y	1H22	1H21	Y/Y
Backlog Revenue (R\$ '000)	506.181	464.417	9%	393.037	29%	506.181	393.037	29%
Backlog Results (R\$ '000)	148.709	131.760	13%	107.894	38%	148.709	107.894	38%
% Backlog Margin	29,4%	28,4%	1,0 p.p.	27,5%	1,9 p.p.	29,4%	27,5%	1,9 p.p.
Balance Sheet	2Q22	1Q22	Q/Q	2Q21	Y/Y	1H22	1H21	Y/Y
Net Debt (R\$ '000)	528.071	461.490	14%	425.395	24%	528.071	425.395	24%
Net Debt ex Production Debt (R\$ '000)	102.052	124.224	-18%	92.379	10%	102.052	92.379	10%
Cash Position (R\$ '000)	73.092	52.829	38%	55.409	32%	73.092	55.409	32%
Shareholders' Equity (R\$ '000)	649.395	644.227	1%	633.414	3%	649.395	633.414	3%
Net Debt/Shareholders' Equity	81,3%	71,6%	9,7 p.p.	67,2%	14,2 p.p.	81,3%	67,2%	14,2 p.p.
Net Debt ex Production Debt/Shareholders' Equity	15,7%	19,3%	-3,6 p.p.	14,6%	1,1 p.p.	15,7%	14,6%	1,1 p.p.

(1) Total PSV Launched, including Rodobens' share added to partners.

(2) Total Contracted Sales value of all project that Rodobens participates, including Rodobens' share added to partners'. Including cancelations of Contracted Sales.

(3) Adjusted EBITDA: includes capitalized interest because it is an operating expenses.

(4) Shares Outstanding: excludes treasury shares.

Analysis - PCVA-SBPE.H Product

Casa Verde e Amarela Program (Vertical and Horizontal) and SBPE Horizontal Projects

LAUNCHES - PCVA-SBPE.H

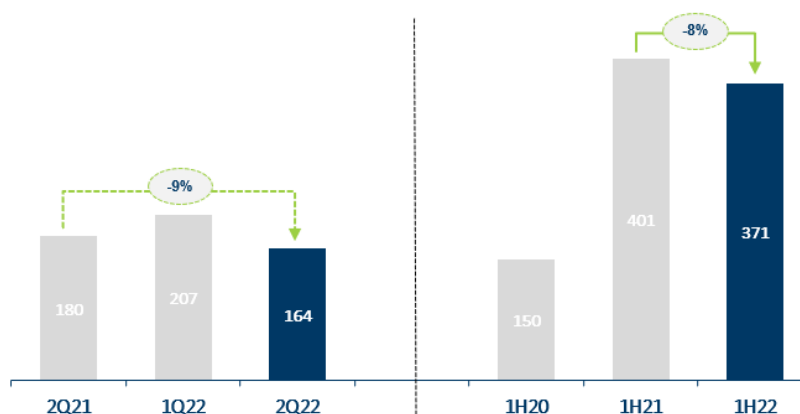
We ended the second quarter of 2022 having launched two projects: i) RNI Reserva Cachoeirinha, a vertical PCVA project launched in Cachoeirinha, Rio Grande do Sul, and ii) RNI Origem do Sol (2nd Phase), an horizontal SBPE project launched in Várzea Grande, Mato Grosso, with total PSV of R\$164 million, declining slightly from 1Q22.

In 1H22, PSV (%RNI) launched totaled R\$371 million, 13% higher than in 1H21.

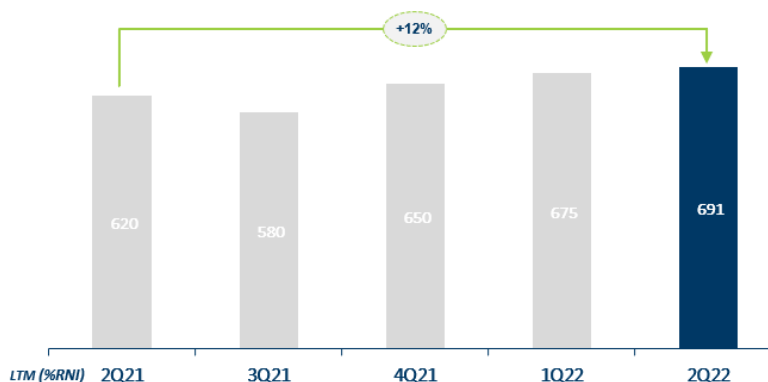
The company maintains the strategic launch plan defined for 2022, which focuses on agribusiness regions outside major cities. We expect to accelerate new launches in the second half of 2022, to coincide with the end of the crop year in the agribusiness regions where we operate and, consequently, a period when demand is higher for our products.

Launches R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Launches 100%	163.800	206.870	-21%	180.220	-9%	370.670	401.353	-8%
Launches %RNI	163.800	206.870	-21%	147.402	11%	370.670	329.475	13%
Units Launched	590	1.081	-45%	617	-4%	1.671	1.940	-14%
Average Price	278	191	45%	292	-5%	222	207	7%

Launches
PSV 100% - R\$ million



Launches – Last 12 months (LTM %RNI)
PSV %RNI - R\$ million



CONTRACTED SALES - PCVA-SBPE.H

Gross sales totaled R\$476 million in 1H22, 34% higher than in 1H21. In 2Q22, gross revenue totaled R\$257 million, up 18% from 1Q22 and 32% from 2Q21.

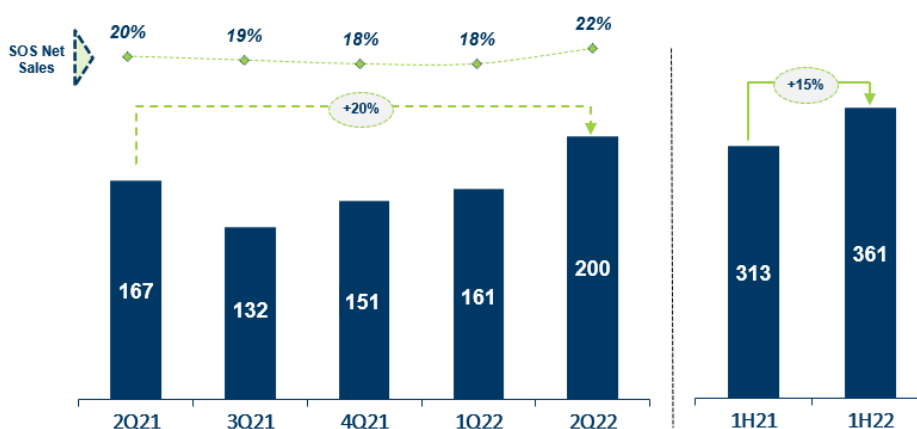
Net sales totaled R\$360 million in 1H22, 15% higher than in the same period in 2021. In 2Q22, net revenue totaled R\$200 million, up 24% from 1Q22 and 20% from 2Q21.

Inventory turnover ratio (VSO) increased significantly in 2Q22, up 4.2 p.p. from 1Q22 and 2.1 p.p. from 2Q21.

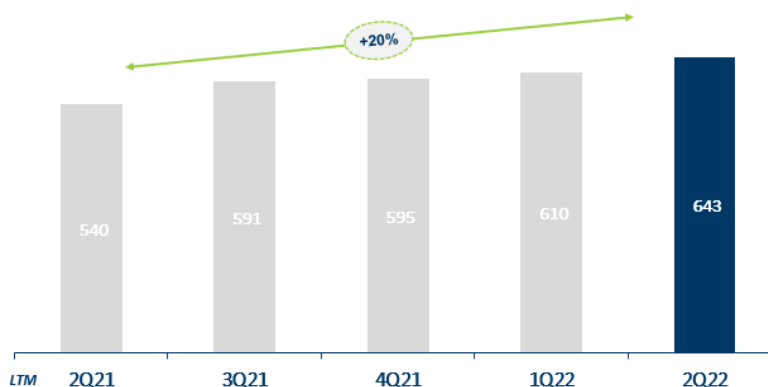
Also worth highlighting is the 10% increase in the average price of products of the Casa Verde e Amarela Program, from R\$172k in 1H21 to R\$190k in 1H22.

Sales R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Gross Sales 100%	257.198	218.867	18%	194.411	32%	476.065	354.125	34%
Cancellations 100%	57.130	58.153	-2%	27.633	107%	115.283	41.090	181%
Net Sales 100%	200.068	160.714	24%	166.778	20%	360.782	313.035	15%
Net Sales %RNI	183.242	151.894	21%	134.534	36%	335.136	265.262	26%
SoS Net Sales %	22%	18%	4,2 p.p.	20%	2,1 p.p.	19%	18%	0,7 p.p.

Net Sales 100% PSV – R\$ million



Net Sales – Last 12 months (LTM) PSV 100% - R\$ million



INVENTORY AND LANDBANK – PCVA-SBPE.H

RNI ended 2Q22 with total inventories at market value of R\$724 million, down 2% from 1Q22, with 99% in the construction phase.

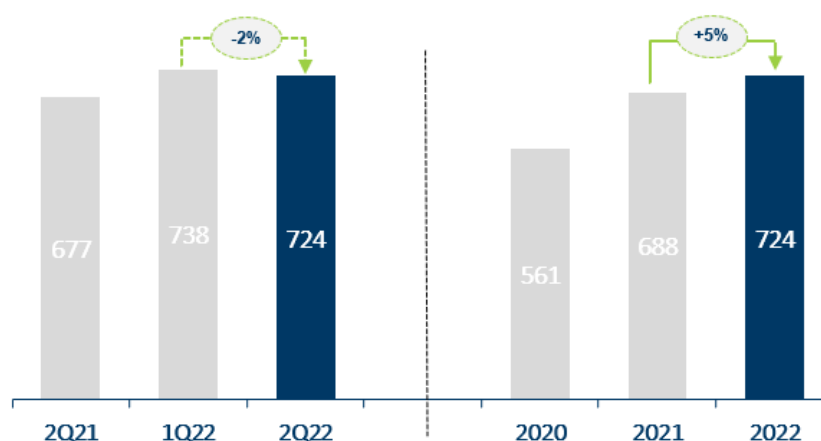
On June 30, 2022, RNI's landbank totaled R\$6.8 billion, growing 8% in relation to 1Q22 and 21% in relation to 2Q21, despite the launch of two projects in the period.

The current landbank consists of 90% of Casa Verde e Amarela Program (Horizontal and Vertical) products, 100% of which were acquired through financial swaps.

Inventory & Landbank R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Inventory at Market Value	724.199	738.162	-2%	676.846	7%	724.199	676.846	7%
Landbank	6.805.991	6.278.547	8%	5.629.687	21%	6.805.991	5.629.687	21%

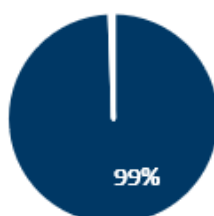
Inventory at Market Value

PSV 100% - R\$ million



Inventory at Market Value

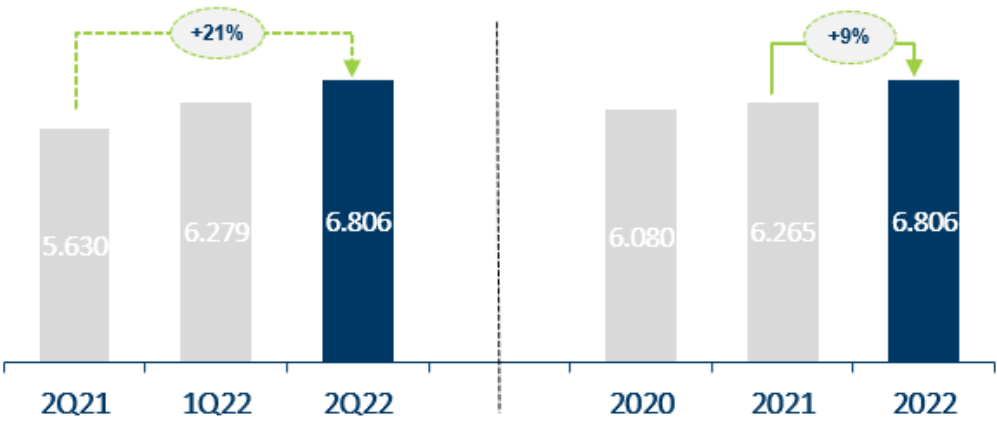
Status of Works



■ Construction ■ Concluded

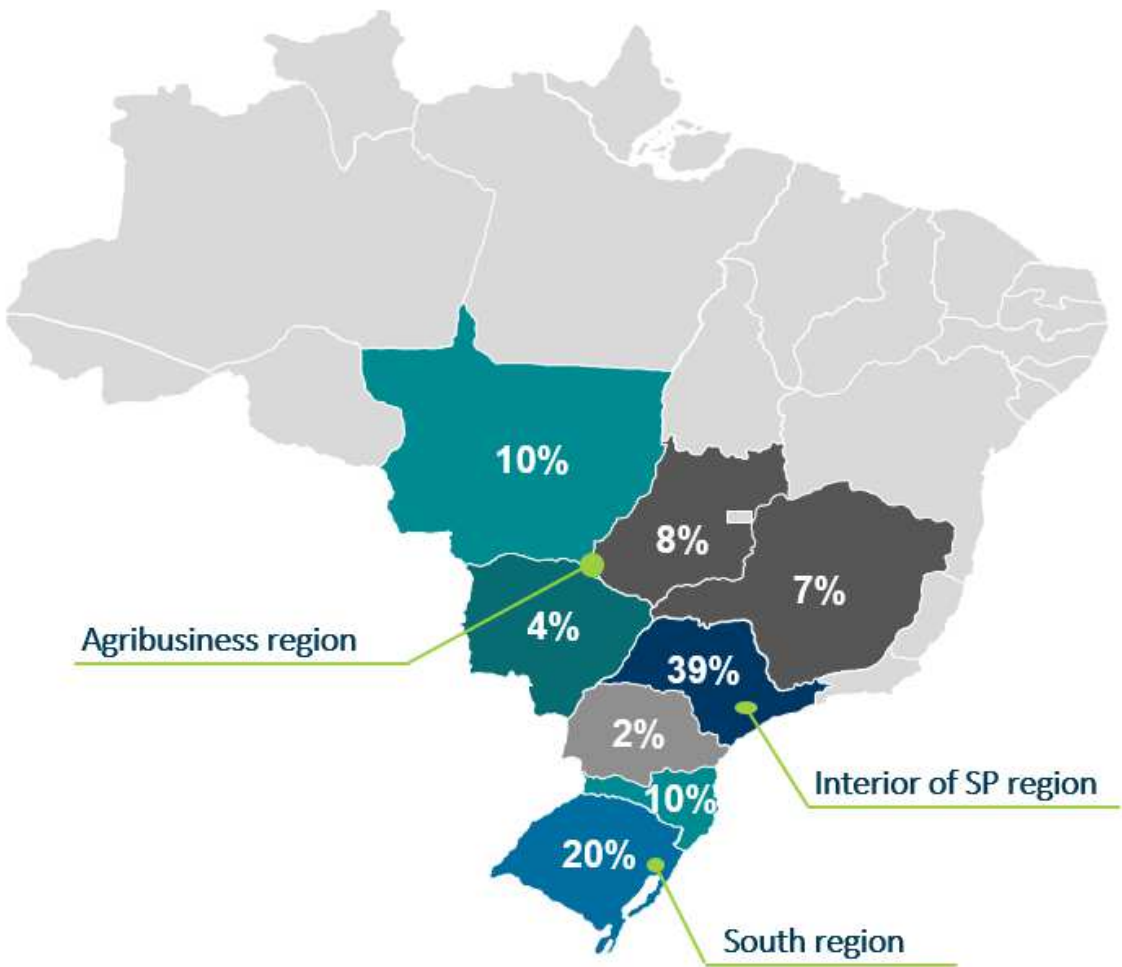
Landbank

PSV 100% - R\$ million



Landbank

Geographical Distribution



Revenue and Gross Profit - PCVA-SBPE.H

Net revenue totaled R\$285 million in 1H22, 55% higher than in the same period in 2021. In 2Q22, net revenue totaled R\$158 million, growing 25% in relation to 1Q22 and 73% in relation to 2Q21. Adjusted gross profit totaled R\$44 million in 2Q22, up 22% from 1Q22 and 64% from 2Q21, while adjusted gross margin stood at 28%, remaining in line with 1Q22.

Financial R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Net Operating Revenue	158.462	126.803	25%	91.750	73%	285.265	183.991	55%
Gross Profit	37.177	30.589	22%	24.155	54%	67.766	49.341	37%
Gross Margin	23%	24%	-0,7 p.p.	26%	-2,9 p.p.	24%	27%	-3,1 p.p.
Adjusted Gross Profit	44.584	36.450	22%	27.226	64%	81.034	55.327	46%
Adjusted Gross Margin	28%	29%	-0,6 p.p.	30%	-1,5 p.p.	28%	30%	-1,7 p.p.

Selling, General and Administrative Expenses - PCVA-SBPE.H

R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Selling expenses	(16.246)	(14.570)	12%	(9.319)	74%	(30.816)	(18.571)	66%
General and Administrative Expenses	(5.967)	(4.910)	22%	(2.081)	187%	(10.877)	(3.786)	187%
Equity Income	-	-	n.a.	-	n.a.	-	-	n.a.
Other Operating Revenue	(2.236)	896	n.a.	(397)	463%	(1.340)	(579)	131%

Net Income (Loss) - PCVA-SBPE.H

EBIT in 2Q22 was R\$12.7 million, up 6% from 1Q22 and 3% from 2Q21.

Net income totaled R\$8.6 million in 2Q22, increasing 7% from 1Q22 and declining slightly in relation to 2Q21.

Note that the same period last year witnessed an acceleration in construction works, which boosted POC, but this year rainfall in some locations resulted in a less intensive pace of construction.

R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
EBIT	12.728	12.005	6%	12.358	3%	24.733	26.405	-6%
Net Financial Income (Expenses)	47	(745)	n.a.	(1.368)	n.a.	(698)	(1.382)	-49%
Income tax and social contribution	(4.126)	(3.153)	31%	(1.969)	110%	(7.279)	(3.973)	83%
Net Income	8.649	8.107	7%	9.021	-4%	16.756	21.050	-20%

Backlog Revenue (REF) - PCVA-SBPE.H

At the end of 2Q22, we recorded Backlog Revenue of R\$506 million, 9% higher than in 1Q22 and 32% higher than in 2Q21. Backlog margin grew once again, by 0.9p.p. in relation to 1Q22 and 1.3p.p. from 2Q21.

Note that the amounts recorded in backlog margin have not yet been subjected to PIS/COFINS taxes and do not include the financial expenses related to COGS.

R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Backlog Revenue	506.181	463.141	9%	382.200	32%	506.181	382.200	32%
Backlog Result	148.817	131.995	13%	107.398	39%	148.817	107.398	39%
% Backlog Margin	29%	29%	0,9 p.p.	28%	1,3 p.p.	29%	28%	1,3 p.p.

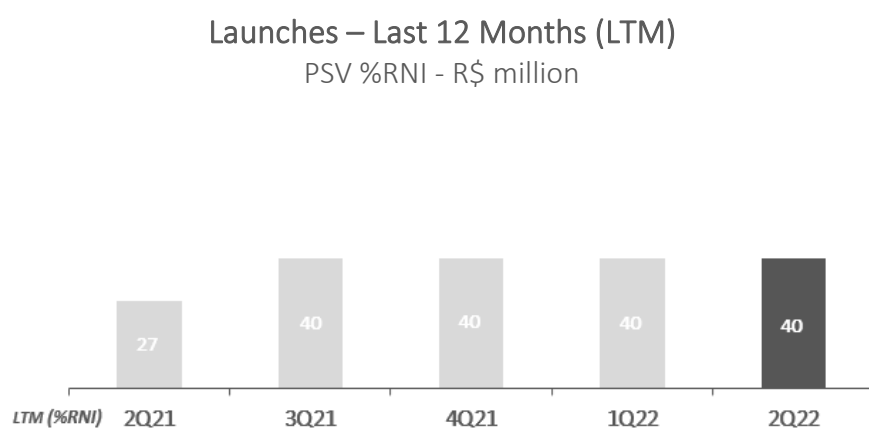
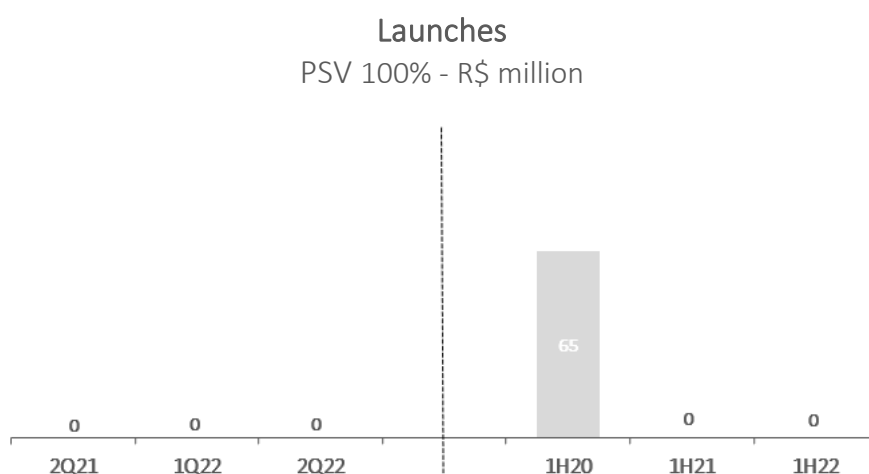
Analysis - SBPE.V Product and Subdivision

Product SBPE Vertical and Subdivision Projects

LAUNCHES - SBPE.V and Subdivision

No projects were launched in the quarter.

Launches R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Launches 100%	-	-	n.a.	-	n.a.	-	-	n.a.
Launches %RNI	-	-	n.a.	-	n.a.	-	-	n.a.
Units Launched	-	-	n.a.	-	n.a.	-	-	n.a.
Average Price	-	-	n.a.	-	n.a.	-	-	n.a.



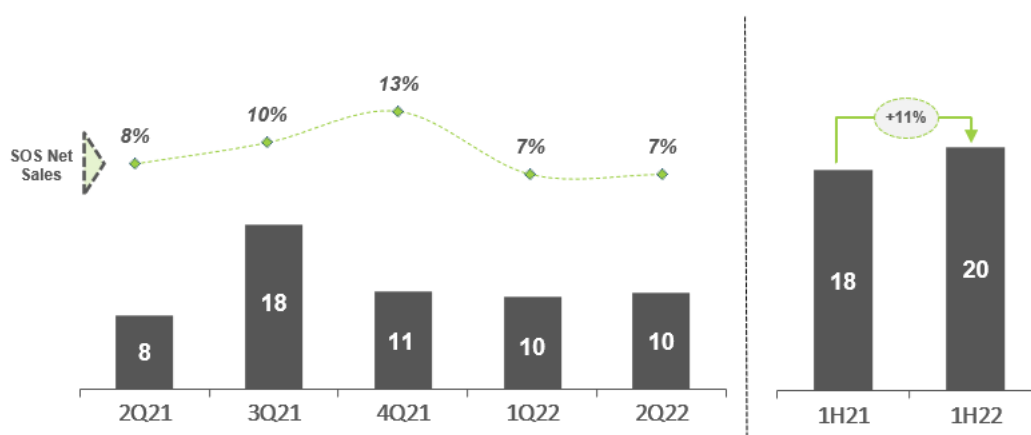
CONTRACTED SALES- SBPE.V and Subdivision

Cancellations in 2T22 **decreased 34%** from 1Q22 and **59%** from 2Q21. In 1H22, cancellations **declined 30%** from 1H21.

Net sales totaled R\$10 million in 2Q22, up 5% from 1Q22 and 31% from 2Q21. Net sales in 1H22 grew 11% in relation to 1H21.

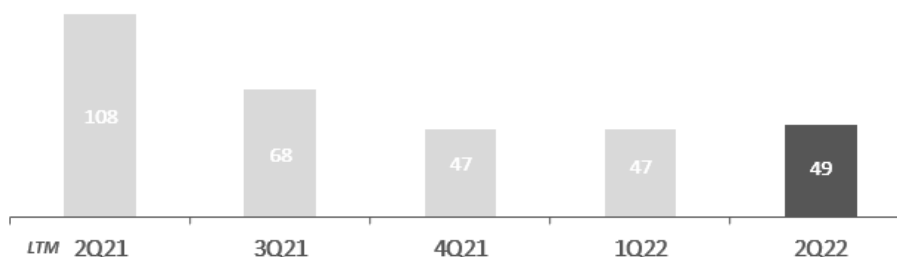
Sales R\$ '000	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
Gross Sales 100%	24.138	30.639	-21%	41.574	-42%	54.777	67.860	-19%
Cancellations 100%	13.702	20.676	-34%	33.585	-59%	34.378	49.444	-30%
Net Sales 100%	10.436	9.963	5%	7.989	31%	20.399	18.416	11%
Net Sales %RNI	5.351	7.040	-24%	3.116	72%	12.391	7.812	59%
SoS Net Sales %	7%	7%	0,6 p.p.	8%	-0,7 p.p.	10%	19%	-9,2 p.p.

Net Sales 100% PSV – R\$ million



Net Sales – Last 12 months (LTM)

PSV 100% - R\$ million



Inventory and Landbank - SBPE.V and Subdivision

On June 30, 2022, total PSV of inventories at market value stood at R\$142 million, down 3% from March 31, 2022.

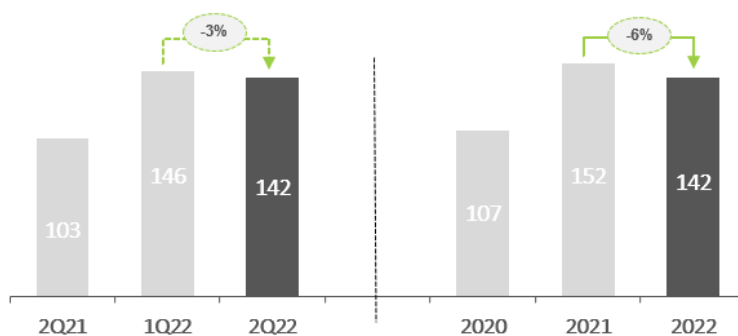
Finished units currently represent 43% of the inventory of SBPE.V and Subdivision products, of which 87% refers to the subdivision project Recanto das Emas.

Landbank decreased significantly in 2Q22, by 23% from 1Q22 and 36% from 2Q21.

Inventory & Landbank R\$ '000	2Q22	1Q22	T/T (%)	2Q21	A/A (%)	1H22	1H21	A/A (%)
Inventory at Market Value	142.472	146.348	-3%	102.569	39%	142.472	102.569	39%
Landbank	459.560	598.556	-23%	715.009	-36%	459.560	715.009	-36%

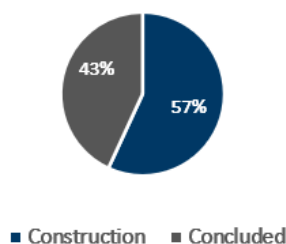
Inventory at Market Value

PSV 100% - R\$ million



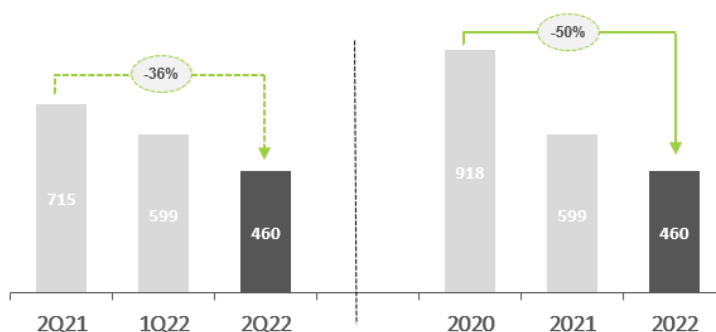
Inventory at Market Value

Status of Works



Landbank

PSV 100% - R\$ million



Revenue and Gross Profit – SBPE.V and Subdivision

Net Revenue grew sharply in 2Q22, by 347% from 1Q22 and 1,610% from 2Q21. Adjusted Gross Profit in 2Q22 increased 69% from 1Q22 and 259% from 2Q21.

Financial R\$ '000	2Q22	1Q22	T/T (%)	2Q21	A/A (%)	1H22	1H21	A/A (%)
Net Operating Revenue	28.560	6.394	347%	1.670	1610%	34.954	(1.000)	n.a.
Gross Profit	5.219	2.777	88%	1.700	207%	7.996	1.118	615%
Gross Margin	18,3%	43,4%	-25,2 p.p.	101,8%	-83,5 p.p.	22,9%	-111,8%	134,7 p.p.
Adjusted Gross Profit	5.227	3.084	69%	1.457	259%	8.311	833	898%
Adjusted Gross Margin	18,3%	48,2%	-29,9 p.p.	87,2%	-68,9 p.p.	23,8%	-83,3%	107,1 p.p.

Selling, General and Administrative Expenses - SBPE.V and Subdivision

Selling expenses fell 45% in 2Q22 from 1Q22 and 57% from 2Q21, while General and administrative expenses declined 5% in 2Q22 from 1Q22 and 9% from 2Q21.

R\$ '000	2Q22	1Q22	T/T (%)	2Q21	A/A (%)	1H22	1H21	A/A (%)
Selling expenses	(1.587)	(2.860)	-45%	(3.706)	-57%	(4.447)	(8.799)	-49%
General and Administrative Expenses	(6.206)	(6.556)	-5%	(6.830)	-9%	(12.762)	(13.515)	-6%
Equity Income	1.175	1.602	-27%	1.814	-35%	2.777	2.658	4%
Other Operating Revenue	(2.785)	(494)	464%	1.295	n.a.	(3.279)	(1.053)	211%

Net Income (Loss) – SBPE.V and Subdivision

Net income declined sharply in 2Q22, by 74% from 1Q22 and 78% from 2Q21.

R\$ '000	2Q22	1Q22	T/T (%)	2Q21	A/A (%)	1H22	1H21	A/A (%)
EBIT	(4.184)	(5.531)	-24%	(5.727)	-27%	(9.715)	(19.591)	-50%
Net Financial Income (Expenses)	3.509	838	319%	1.154	204%	4.347	9.064	-52%
Income tax and social contribution	(642)	(372)	73%	(1.447)	-56%	(1.014)	(2.131)	-52%
Net Income	(1.317)	(5.065)	-74%	(6.020)	-78%	(6.382)	(12.658)	-50%

Backlog Revenue (REF) – SBPE.V and Subdivision

R\$ '000	2Q22	1Q22	T/T (%)	2Q21	A/A (%)	1H22	1H21	A/A (%)
Backlog Revenue	1.236	1.276	-3%	10.800	-89%	1.236	10.800	-89%
Backlog Result	375	420	-11%	292	29%	375	292	29%
% Backlog Margin	30,3%	32,9%	-2,6 p.p.	2,7%	27,6 p.p.	30,3%	2,7%	27,6 p.p.

Consolidated RNI

Projects Delivered

No projects were delivered this quarter.

Projects Delivered	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
PSV 100% (R\$ Million)	-	-	<i>n.a.</i>	194.354	<i>n.a.</i>	-	308.294	<i>n.a.</i>
PCVA	-	-	<i>n.a.</i>	-	<i>n.a.</i>	-	113.940	<i>n.a.</i>
SBPE	-	-	<i>n.a.</i>	68.625	<i>n.a.</i>	-	68.625	<i>n.a.</i>
Subdivision	-	-	<i>n.a.</i>	125.729	<i>n.a.</i>	-	125.729	<i>n.a.</i>
Units (un.)	-	-	<i>n.a.</i>	1.581	<i>n.a.</i>	-	2.425	<i>n.a.</i>
PCVA	-	-	<i>n.a.</i>	-	<i>n.a.</i>	-	844	<i>n.a.</i>
SBPE	-	-	<i>n.a.</i>	222	<i>n.a.</i>	-	222	<i>n.a.</i>
Subdivision	-	-	<i>n.a.</i>	1.359	<i>n.a.</i>	-	1.359	<i>n.a.</i>

Transfer to Banks of Client Balances / Off-Plan Properties

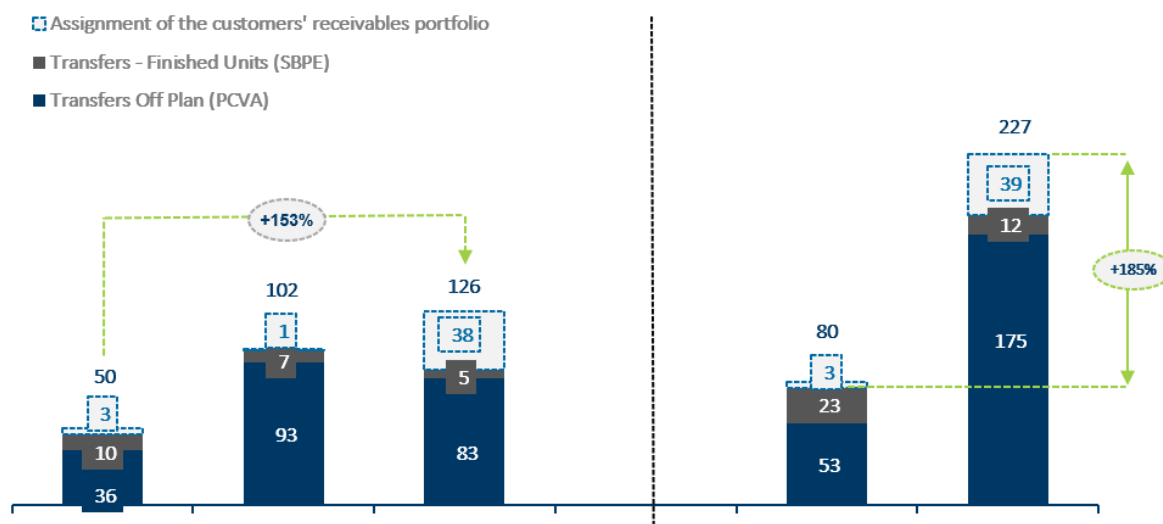
Transfers of client balances and off-plan properties, and assignment of receivables **totaled R\$126 million** in 2Q22, **up 24%** from 1Q22 and **153%** from 2Q21.

In 1H22, the company set a new record of units financed and assignment of receivables (*the highest in the first half of year over the last eight years*) which **totaled R\$227 million, 185% higher** than in the same period in 2021.

Also worth noting was the assignment of portfolios through two True Sale operations: the first in a non-recourse assignment of the portfolio (eliminating default risk) and the other for subdivision units, both of which resulted in profits.

Transfer to Banks of Client Balances / Off-Plan Properties

PSV 100% - R\$ million



Transfers	2Q22	1Q22	Q/Q (%)	2Q21	Y/Y (%)	1H22	1H21	Y/Y (%)
R\$ Million	125.752	101.569	24%	49.772	153%	227.322	79.801	185%
Assignment of Receivables	38.028	1.383	2650%	3.493	989%	39.410	3.493	1028%
PCVA Off Plan	82.673	92.778	-11%	35.879	130%	175.451	53.440	228%
SBPE	5.052	7.409	-32%	10.400	-51%	12.461	22.868	-46%

BALANCE SHEET: Main items

Trade Accounts Receivable

The balance of Trade Accounts Receivable stood at R\$1,179,239 million on June 30, 2022, of which R\$721 million is recorded on the balance sheet with the associated revenue already recognized. Of this total, R\$297 million is recorded in current assets and R\$424 million in non-current assets, as shown in the following table.

Credits with clients (R\$'000)	2Q22	%	1Q22	%	Q/Q	2Q21	%	Y/Y
Current Assets								
Amounts Realized	296.678	25%	311.075	28%	-5%	328.556	34%	-10%
Amounts Non Realized	212.849	18%	123.605	11%	72%	89.314	9%	138%
Total Current Assets	509.527	43%	434.680	40%	17%	417.870	44%	22%
Non Current Assets								
Amounts Realized	423.843	36%	366.239	33%	16%	281.531	29%	51%
Amounts Non Realized	245.869	21%	294.034	27%	-16%	259.174	27%	-5%
Total Non Current Assets	669.712	57%	660.273	60%	1%	540.705	56%	24%
TOTAL	1.179.239	100%	1.094.953	100%	8%	958.575	100%	23%

Credits not yet recorded on the balance sheet and for which the associated revenue has not yet been recognized in the profit or loss using the percentage of completion (PoC) method amounted to R\$459 million on June 30, 2022.

The performed receivables portfolio totaled R\$284 million at the end of 2Q22.

The following table provides the breakdown and status of performed receivables classified by phase and order of monetization:

PERFORMED Receivables Account details (R\$ million)	2Q22	1Q22	%
Clients transferred (filed at notary) awaiting credit	3.518	10.688	1,2%
Clients in Analysis/Transfer to Banks	17.075	37.855	6,0%
Clients from recently concluded units with certificates of occupancy, pending documentation	0	0	0,0%
Clients in legal discussion with secured fiduciary sale	0	0	0,0%
Clients with potential cancellation (further conversion into inventory)	11.941	15.729	4,2%
Others	0	0	0,0%
Performed Receivables Account (Not Financed by the Company)	32.534	64.272	11,4%
Clients Financed by Company	218.531	212.001	76,9%
Clients Financed by Company (Pro-Soluto)	33.259	47.920	11,7%
Total of Performed Clients Receivables Account	284.325	324.194	100,0%

* The portfolio degree liquidity is indicated per color. The strongest color means greater liquidity, while the lighter color suggests lower liquidity

The following table shows the changes in the performed receivables portfolio:

Changes in Performed Receivables	2Q22
(beginning of period)	324.194
(+) Performed during the period	0
(-) Received in the period	8.780
(-) Transfer / Rescission of Performer clients written in the period	10.970
(+) Monetary variation - adjustment index in the period	3.900
(+) Sales of inventory in the period	13.961
(-) Cancelled sales during the period	16.630
(+) Others	-21.350
Balance	284.325

Cash and Debt

Below is an analysis of the Company's debt position in relation to its cash balance and shareholders' equity.

	2Q21	3Q21	4Q21	1Q22	2Q22
Net Cash (1)	55	45	61	53	73
Debts (2)	481	523	529	514	601
Construction Funding	333	375	379	337	426
Construction Loans	125	163	151	128	138
CCBI/CRI	208	212	228	209	288
Bank debt	148	148	150	177	175
CCBI/CRI	51	50	50	50	50
Working Capital	96	98	100	127	125
Net Debt (2-1)	425	478	468	461	528
Shareholders' Equity	633	637	638	644	649
Net Debt/Shareholders' Equity	67,2%	75,1%	73,3%	71,6%	81,3%
Net Debt (ex-SFH/SFI)/Shareholders' Equity	14,6%	16,2%	13,9%	19,3%	15,7%

On June 30, 2022, 71% of the Company's total debt was related to production debt (construction financing), i.e., naturally the essence of the Company's business.

Of the total debt balance, 43% is allocated to products under the new strategy and 57% to legacy

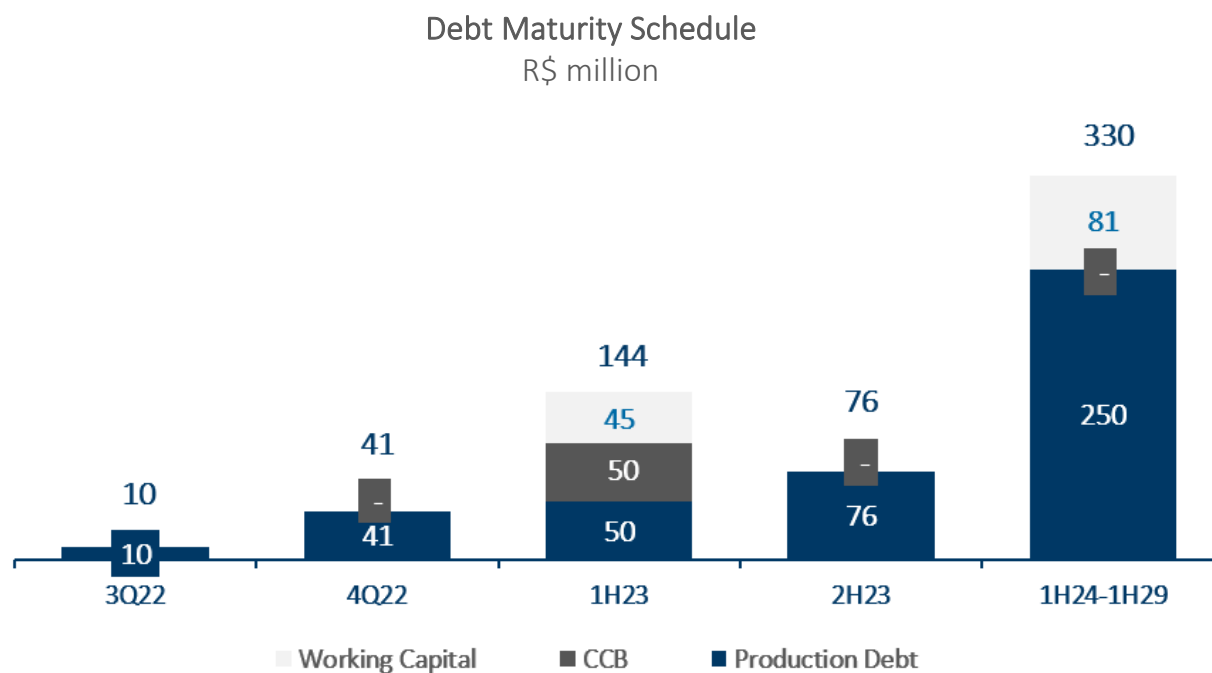
We ended 2Q22 with cash balance of R\$73 million and a 3.6p.p. in Net Debt (ex-construction financing) / Shareholders Equity.

Cash burn during the quarter was mainly due to the payment of CRI (Off-Balance) and the construction of three SBPE project, where customers' funds (financing) are released after the delivery of keys, which naturally results in cash burn during the construction phase.

Our debt is divided into the following types of credit facilities:

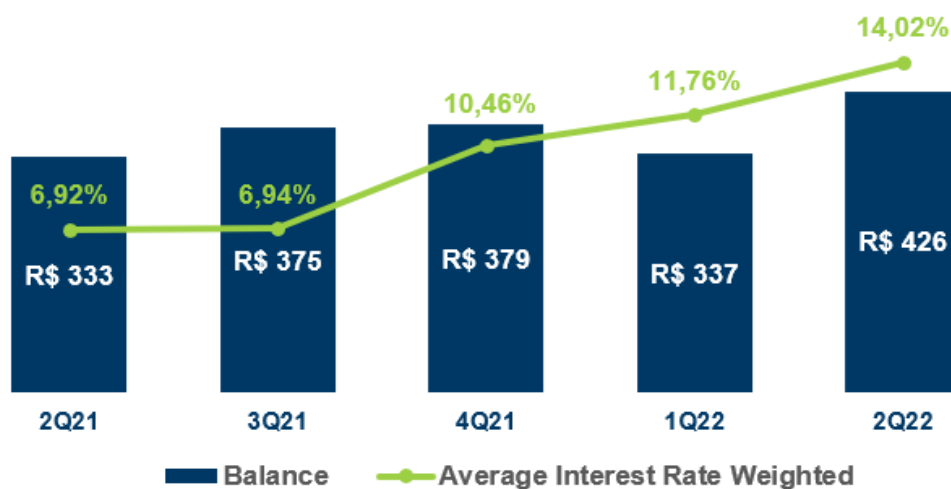
Loans and Financing	Rate	2Q22
Construction Loans	TR + 8.3% to 9.2% p.a.	138.309
CCBI/CRI	CDI + 1.4% to 3,41% p.a.	287.710
Construction Loan		426.019
CCB	CDI + 2,88% p.a. and CDI + 4,28% p.a.	50.208
Working Capital	CDI + 3% p.a.	124.936
Bank debt		175.144
Total		601.162

The debt maturity schedule is shown below:



The following chart shows the evolution of production debt and average interest rate weighted by the share of debt balance in each project in relation to total debt. This quarter registered an increase due to the change in the CDI rate.

Production Debt (R\$ million) and Weighted Rate



Consolidated Balance Sheet

BALANCE SHEET (R\$ '000)	2Q22	1Q22	2Q22 vs. 1Q22	2Q21	2Q22 vs. 2Q21
ASSETS					
CURRENT ASSETS	810.738	856.263	-5%	765.542	6%
Cash and Equivalents	69.347	49.084	41%	52.024	33%
Trade accounts receivable	296.678	311.075	-5%	328.556	-10%
Accounts Receivable from sale of lots	7.147	6.448	11%	15.462	-54%
Real estate for sale	359.195	405.103	-11%	306.786	17%
Accounts Receivable from sale of social quotas	2.883	2.468	17%	1.750	65%
Credits with third parties	37.207	44.815	-17%	31.673	17%
Expenses to be transferred to SPEs ¹	11.676	11.884	-2%	7.191	62%
Sales expenses to be recognized	17.356	15.579	11%	12.593	38%
Prepaid expenses	3.133	3.701	-15%	3.375	-7%
Other receivables	6.116	6.106	0%	6.132	0%
NON-CURRENT ASSETS	1.291.678	1.103.369	17%	987.328	31%
Financial Investments	3.745	3.745	0%	3.385	11%
Trade accounts receivable	423.843	366.239	16%	281.531	51%
Related parties	5.314	4.098	30%	3.765	41%
Deposits in court	13.530	13.290	2%	10.846	25%
Dividends Receivable	6.198	6.158	1%	6.023	3%
Accounts Receivable from sale of ownership interests	52.671	52.689	0%	54.921	-4%
Real estate for sale	471.508	420.392	12%	414.754	14%
Land to be received	216.188	143.050	51%	118.167	83%
Investments in subsidiaries and joint subsidiaries	74.355	69.880	6%	70.450	6%
Property, plant and equipment	17.521	17.463	0%	17.343	1%
Intangible assets	6.805	6.365	7%	6.143	11%
TOTAL ASSETS	2.102.416	1.959.632	7%	1.752.870	20%
LIABILITIES & Shareholders' Equity					
CURRENT LIABILITIES	467.729	471.635	-1%	367.000	27%
Trade accounts payable	64.399	59.015	9%	34.360	87%
Construction Loans	101.244	82.698	22%	95.327	6%
Borrowing	44.640	6.758	561%	4.417	911%
Bank Credit Bill ("CCB")	50.208	50.097	0%	1.498	3252%
Social and labor obligations	12.508	17.087	-27%	8.871	41%
Tax obligations	7.460	7.411	1%	3.829	95%
Accounts payable for property acquisitions	66.064	148.230	-55%	129.174	-49%
Deferred Taxes	10.445	9.870	6%	9.983	5%
Provision for customer warranty	6.872	6.170	11%	6.658	3%
Advances from clients	47.463	46.778	1%	44.549	7%
Related parties	3.873	5.609	-31%	4.744	-18%
Provision for losses in subsidiaries	1.913	2.075	-8%	1.914	0%
Dividends payable	19	2.010	-99%	-	N/A
Other accounts payable	50.621	27.827	82%	21.650	134%
NON-CURRENT LIABILITIES	985.292	843.770	17%	752.456	31%
Deferred Taxes	28.621	26.911	6%	23.882	20%
Construction Loans	324.775	254.568	28%	237.689	37%
Borrowing	80.296	120.198	-33%	92.060	-13%
Bank Credit Bill ("CCB")	-	-	N/A	49.813	N/A
Provision for contingencies	7.111	7.198	-1%	7.772	-9%
Accounts payable for property acquisitions	544.489	434.895	25%	341.240	60%
Total (long-term) non-current liabilities	985.292	843.770	17%	752.456	31%
SHAREHOLDERS' EQUITY	649.395	644.227	1%	633.414	3%
Share capital	512.438	512.438	0%	512.438	0%
Legal reserve	27.717	27.717	0%	27.294	2%
Retained earnings	99.429	99.831	0%	93.799	6%
Treasury stock	(15.876)	(15.876)	0%	(15.876)	0%
Accrued income	7.970	1.948	309%	3.950	102%
Non-controlling interest	17.717	18.169	-2%	11.809	50%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2.102.416	1.959.632	7%	1.752.870	20%

Consolidated Statement of Income

INCOME STATEMENT	2Q22	1Q22	2Q22 vs. 1Q22	2Q21	2Q22 vs. 2Q21	1S22	1S21	1S22 vs. 1S21
(R\$ '000)								
NET OPERATING REVENUE	187.021	133.197	40%	93.420	100%	320.218	182.991	75%
COST OF PROJECTS SOLD	(144.625)	(99.831)	45%	(67.565)	114%	(244.456)	(132.532)	84%
GROSS PROFIT	42.396	33.366	27%	25.855	64%	75.762	50.459	50%
OPERATING INCOME (EXPENSES)	(33.852)	(26.891)	26%	(19.226)	76%	(60.743)	(43.644)	39%
Selling expenses	(17.833)	(17.430)	2%	(13.025)	37%	(35.263)	(27.369)	29%
General and administrative expenses	(12.173)	(11.465)	6%	(8.911)	37%	(23.638)	(17.300)	37%
Other Operating Income	(5.021)	402	n.a.	898	n.a.	(4.619)	(1.631)	183%
Equity Income	1.175	1.602	-27%	1.812	-35%	2.777	2.656	5%
OPERATING INCOME (LOSS) BEFORE INTEREST INCOME (EXPENSE)	8.544	6.475	32%	6.629	29%	15.019	6.815	120%
NET INTEREST (EXPENSES) REVENUE	3.556	93	3724%	(214)	n.a.	3.649	7.683	-53%
Monetary variations, net	16.758	13.394	25%	7.497	124%	30.152	18.257	65%
Interest income	2.758	3.137	-12%	2.848	-3%	5.895	5.782	2%
Interest expenses	(15.960)	(16.438)	-3%	(10.559)	51%	(32.398)	(16.356)	98%
OPERATING INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	12.100	6.568	84%	6.415	89%	18.668	14.498	29%
INCOME TAX AND SOCIAL CONTRIBUTION	(4.768)	(3.526)	35%	(3.415)	40%	(8.294)	(6.103)	36%
Current	(4.451)	(3.409)	31%	(2.003)	122%	(7.860)	(3.738)	110%
Deferred charges	(317)	(117)	171%	(1.412)	-78%	(434)	(2.365)	-82%
NET INCOME BEFORE NON-CONTROLLING INTERESTS	7.332	3.042	141%	3.000	144%	10.374	8.395	24%
Minority interests	(1.311)	(1.094)	20%	(1.619)	-19%	(2.405)	(4.444)	-46%
NET INCOME	6.021	1.948	209%	1.381	336%	7.969	3.951	102%

Consolidated Cash Flow Statement

CASH FLOW	2022	2021
Consolidate		
(R\$ '000)		
CASH FLOW PROVIDED BY OPERATIONS ACTIVITIES		
EARNINGS BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	12.100	6.415
Adjustments to reconcile net income (loss) in the period to net cash provided by (used in) operating activities		
Depreciation/Amortization	1.005	1.491
Equity income	(1.175)	(1.817)
Provision for doubtful accounts	1.953	-
Result from divestiture	-	78
Adjustment to present value	2.163	715
Provision for contingencies	(87)	(205)
Interest and monetary variations on loans	18.983	10.366
Provision for warranties	1.063	167
Profit Sharing	-	5
Increase (decrease) in operating assets		
Credits with clients	(47.323)	(22.486)
Land to be received	(73.837)	(20.250)
Real estate for sale	(5.208)	(2.049)
Credit with third parties	7.568	(579)
Expenses to be transferred to SPCs	208	(334)
Selling expenses to be recognized	(1.777)	(2.988)
Prepaid expenses	568	(28)
Other credits	(10)	1.126
Related parties	(1.216)	(1.201)
Legal provisions	(240)	(617)
Increase (decrease) in operating liabilities		
Suppliers	5.384	(2.790)
Taxes and social charges payable	(2.767)	27
Income tax and social contribution	27.428	(8.179)
Provision for warranties	(361)	(445)
Land acquisitions payable	685	15.944
Advance from customers	-	(137)
Debt with related parties	(1.736)	1.003
Other accounts payable	22.794	1.230
NET CASH GENERATED BY OPERATING ACTIVITIES	(33.835)	(25.538)
Payment interest-free financing	(17.495)	(6.511)
Income Tax and Social Contribution Payment	(4.246)	(1.849)
NET CASH USED IN OPERATING ACTIVITIES	(55.576)	(33.898)
CASH FLOW PROVIDED BY INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(1.503)	(2.077)
Increase of investments	(3.462)	1.863
Financial investments	-	(43)

NET CASH USED IN INVESTING ACTIVITIES	(4.965)	(257)
CASH FLOW PROVIDED BY FINANCING ACTIVITIES		
Amortization of borrowings	(63.746)	(65.896)
New borrowings	149.102	98.999
NON-CONTROLLING SHAREHOLDERS		
Capital increase by non-controlling shareholders	(1.618)	593
Capital decrease by non-controlling shareholders	(145)	(123)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	81.200	33.152
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	20.659	(1.003)
Cash balance		
At the beginning of the period	49.084	53.053
At the end of the period	69.347	52.024
	20.263	(1.029)

ABOUT RNI

Founded in São José do Rio Preto in 1991, with the mission of developing high-quality real estate projects across Brazil, the builder and developer RNI commemorates 30 years of operations in the sector, transforming and developing the regions where it operates. In line with its nationwide expansion strategy, the company has, since its foundation, launched 199 projects all over Brazil and operates in 59 cities across 12 Brazilian states. Since its IPO in 2007, the company has launched over 73,000 units with total built-up area of 6.9 million m², and is part of Empresas Rodobens, one of Brazil's largest business conglomerates with operations in the financial and retail auto sales segments through bank, consortium, insurance brokerage, leasing and rentals, automobiles and commercial vehicles. With a nationwide footprint, the group has a business trajectory spanning over 70 years.

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