

# 1Q24 Result Presentation

## Presenters:

**Marcos Lopes** - CEO

**Francisco Lopes Neto** - COO

**Robson Paim** - CFO

**Matheus Fabricio** - IRO

**Cyro Naufel** - Institutional Director



**LPSBrasil**

# Disclaimer

This presentation does not constitute or form part of any offer, or invitation or solicitation of any offer to purchase, sell or subscribe for shares or other securities of the Company, nor shall this presentation or any information contained herein form the basis of, or act as inducement to enter into, any contract or commitment whatsoever.

This presentation contains financial and other information related to the business operations of Lopes - LPS Brasil Consultoria de Imóveis S.A and its subsidiaries ("LPS" or the "Company") as of and for the period ended in March 31<sup>st</sup> 2024. It should not be considered as a recommendation for prospective investors to sell, purchase or subscribe for securities of the Company. The information presented herein is in summary form and does not purport to be complete. No reliance should be placed on the accuracy completeness of the information contained herein, and no representation or warranty, express or implied, is given on behalf of the Company or its subsidiaries as to the accuracy completeness of the information presented herein.

This presentation contains forward-looking statements. Investors are advised that whilst the Company believes they are based on reasonable assumptions by Management, forward-looking statements rely on current expectations and projections about future events and financial trends, and are not a guarantee of future results. Forward-looking statements are subject to risks and uncertainties that affect or may affect business conditions and results of operations, which therefore could materially differ from those anticipated in forward-looking statements due to several factors, including competitive pressures, Brazilian macroeconomic conditions, performance of the industry, changes in market conditions, and other factors expressed or implied in these forward-looking statements or disclosed by the Company elsewhere, factors currently deemed immaterial.

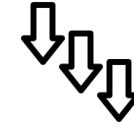
The forward-looking statements contained herein speak only as of the date they are made and neither Management, nor the Company or its subsidiaries undertake any obligation to release publicly any revision to these forward-looking statements after the date of this presentation or to reflect the occurrence of unanticipated events.

## Highlights 1Q24

---



**Total Transactions Closed:**  
R\$ 2.5 billion  
**+10%** vs. 1Q23



**Costs and Expenses:**  
R\$ 24 million  
**-17%** vs. 1Q23



**Rede Lopes:** 200  
stores present on 26  
States & DF  
(+6 on 1Q24)



**EBITDA Margin:**  
36,4%  
**+490 bps** vs. 1Q23



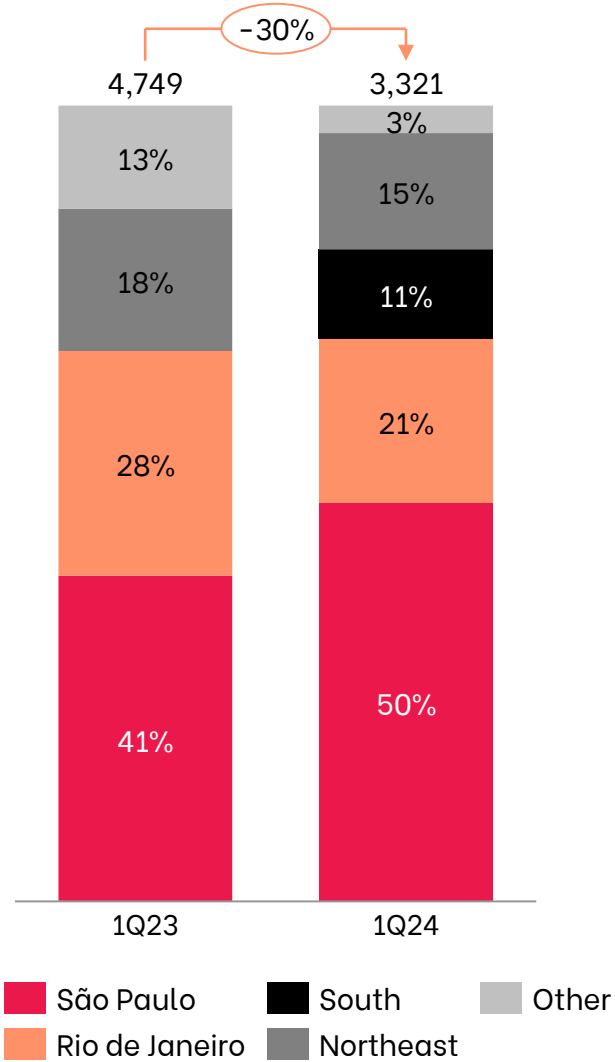
**CrediPronto Portfolio Balance:**  
R\$ 15.2 billion  
**+3%** vs. 1Q23



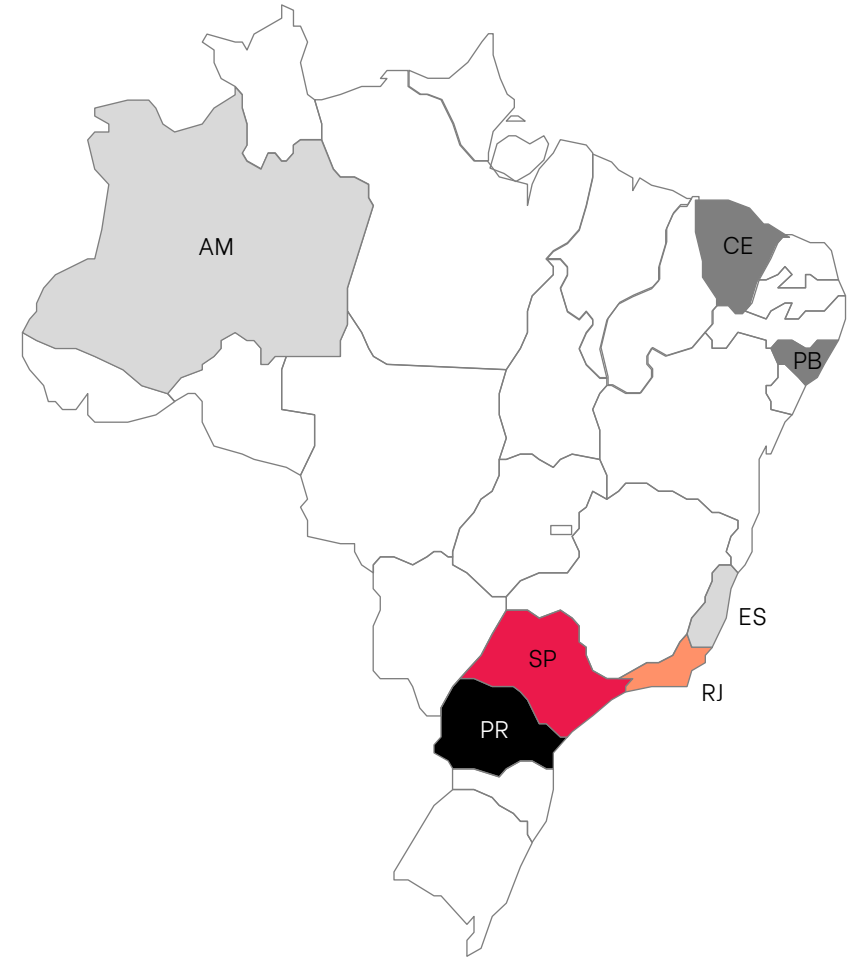
**Net Income Before IFRS:**  
R\$ 7.5 million  
**-3%** vs. 1Q23

# Rede Lopes Launches

Launches with Lopes' participation in 1Q24 totaled **R\$ 3.3 billion**

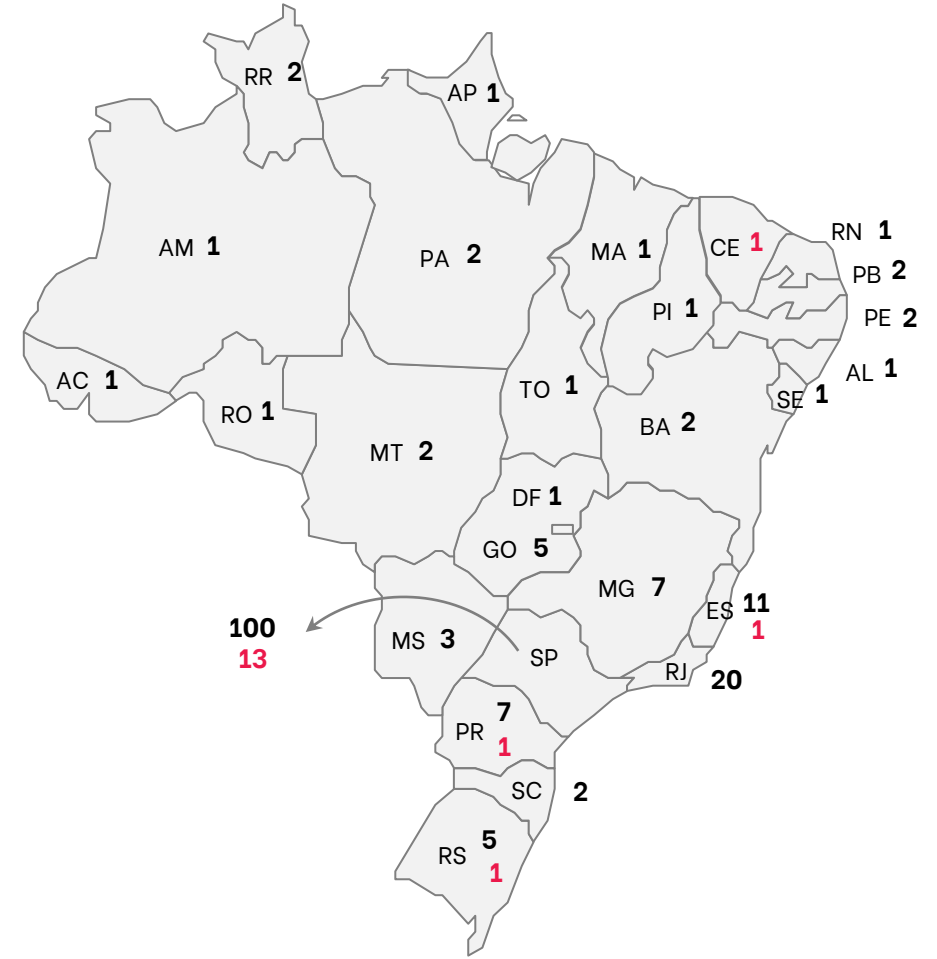
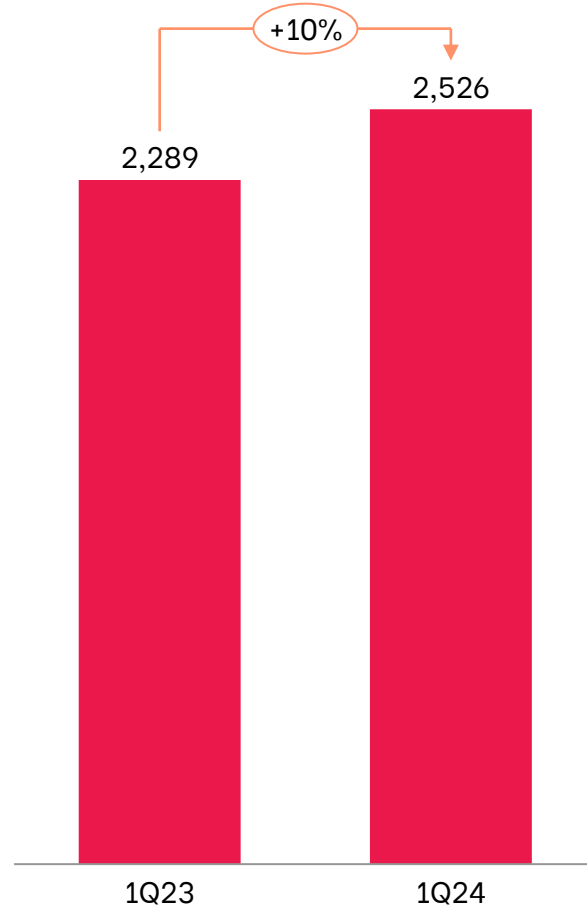


## States with Launches in 1Q24



# Rede Lopes Intermediation

Intermediation reached **R\$ 2.5 billion**  
+ 10% vs 1Q23

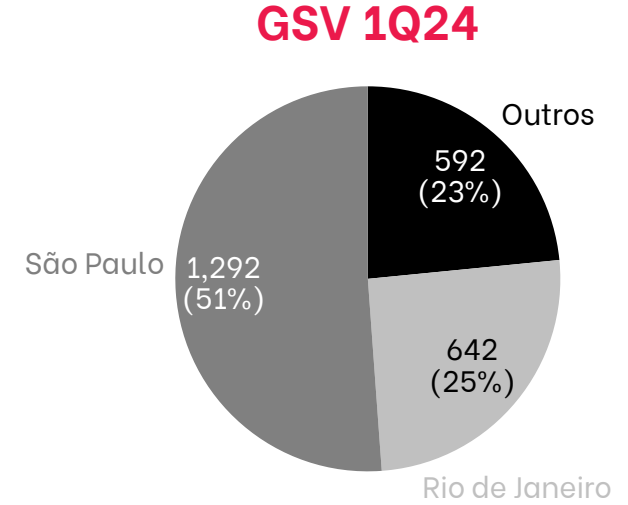
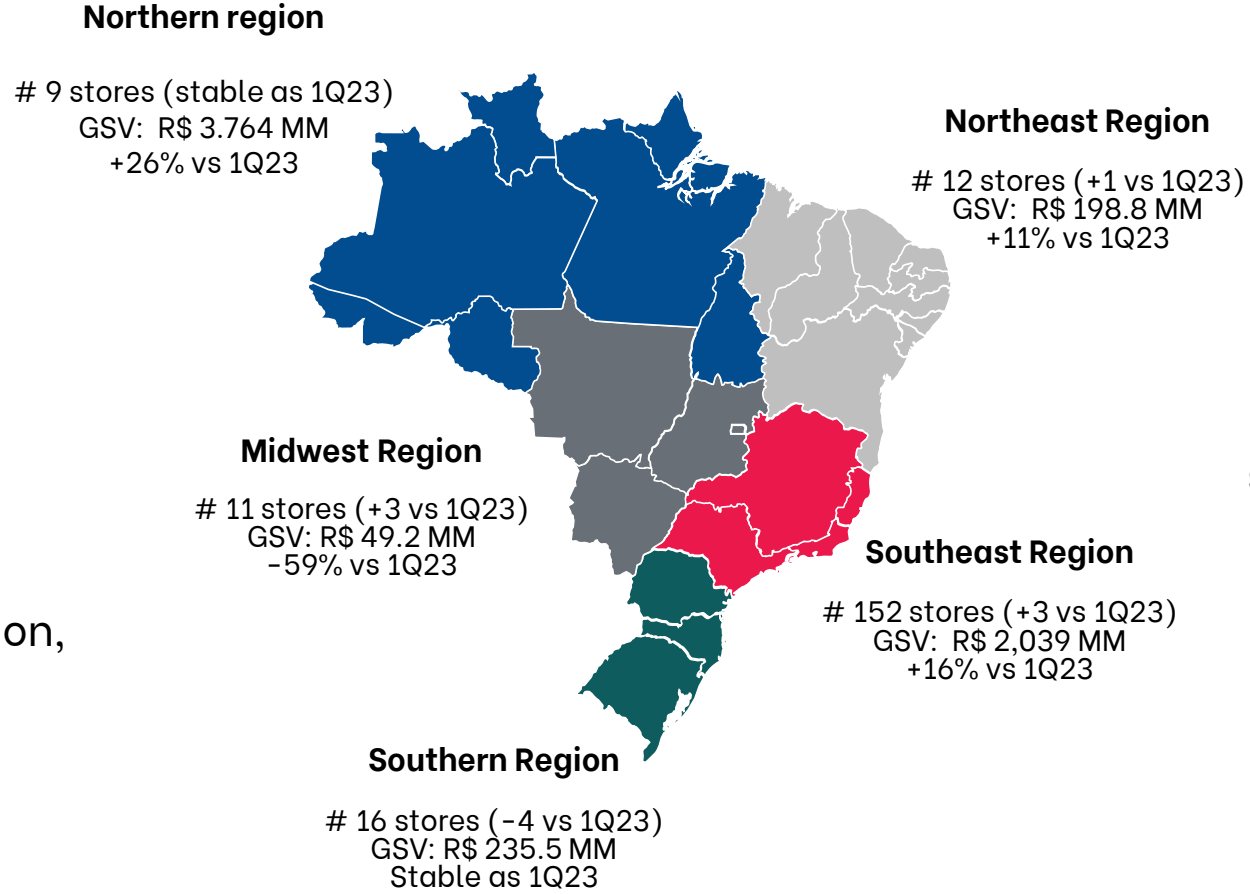


**200** Stores

**183** Franchises  
**17** Own Operations

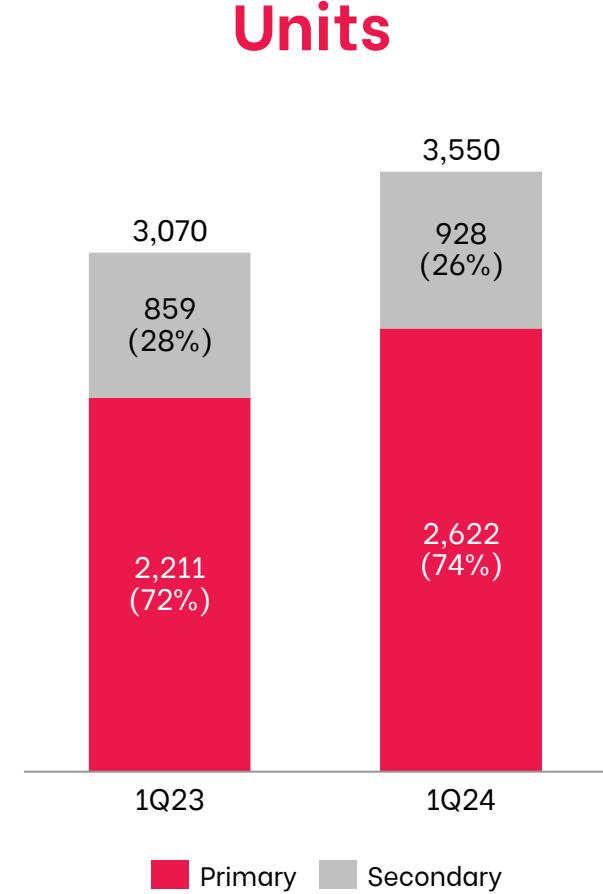
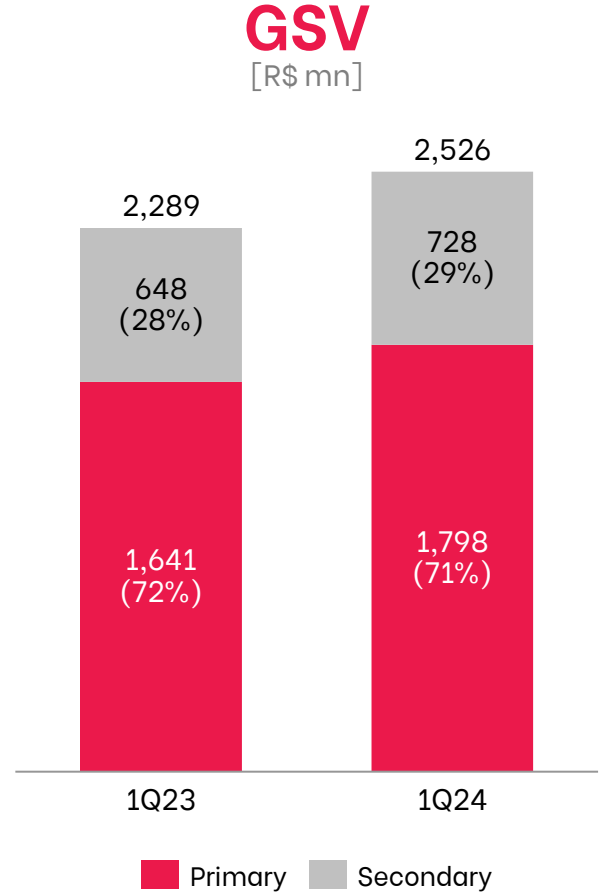
# Rede Lopes Intermediation

Performance by region  
Lopes' most relevant market remains the Southeastern region, with SP and RJ standing out



# Rede Lopes Intermediation

Intermediation in the primary market added to R\$ 1.8 billion and R\$ 728.3 million on the secondary market on 1Q24

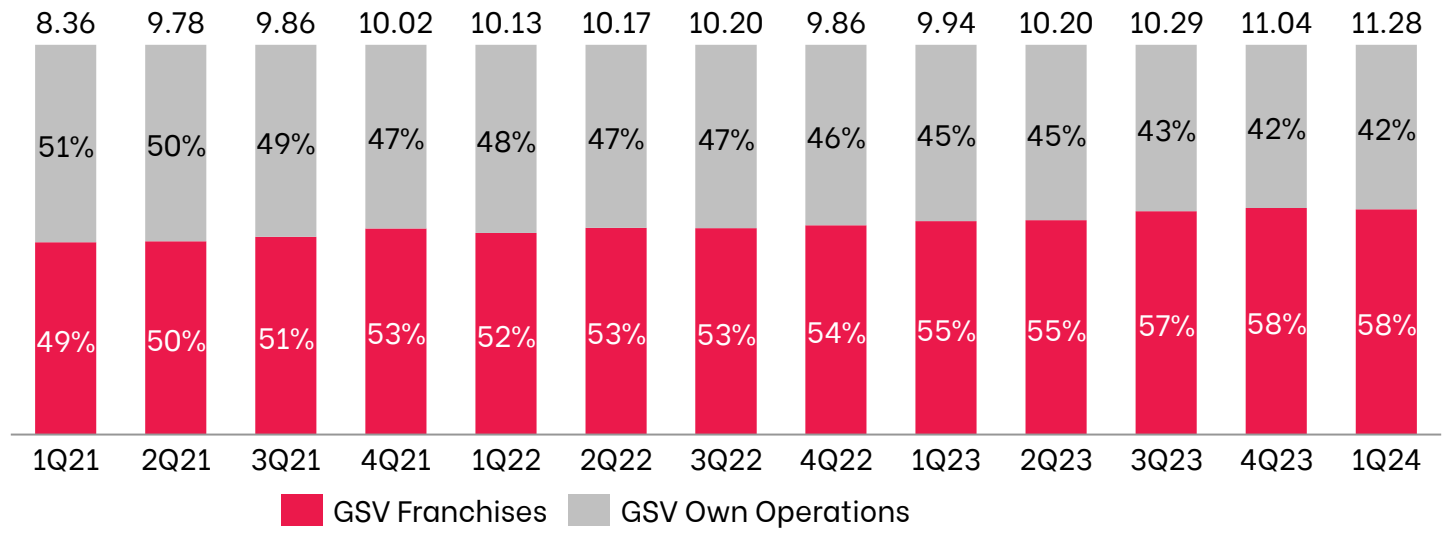


# Rede Lopes Franchises

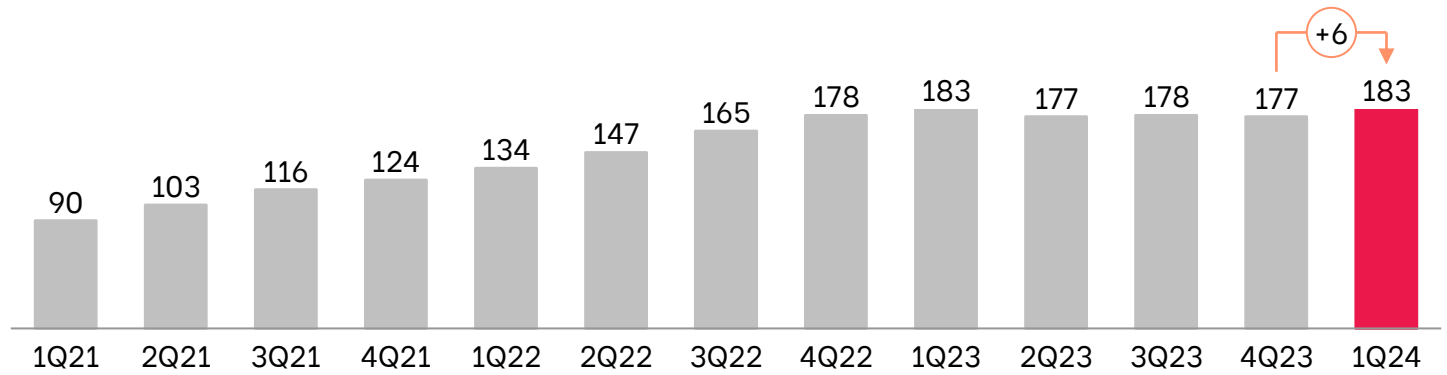
Participation of Franchise intermediation increases constantly compared to the total intermediation volume

## Total GSV LTM

[R\$ bn]



## Number of Stores



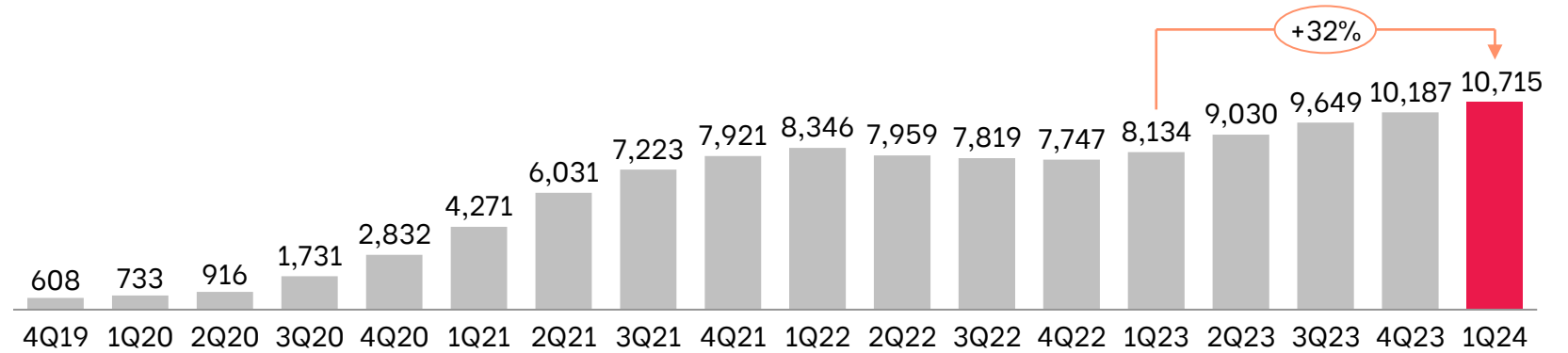


# Lopes Labs

Platform Evolution  
and operational  
efficiency

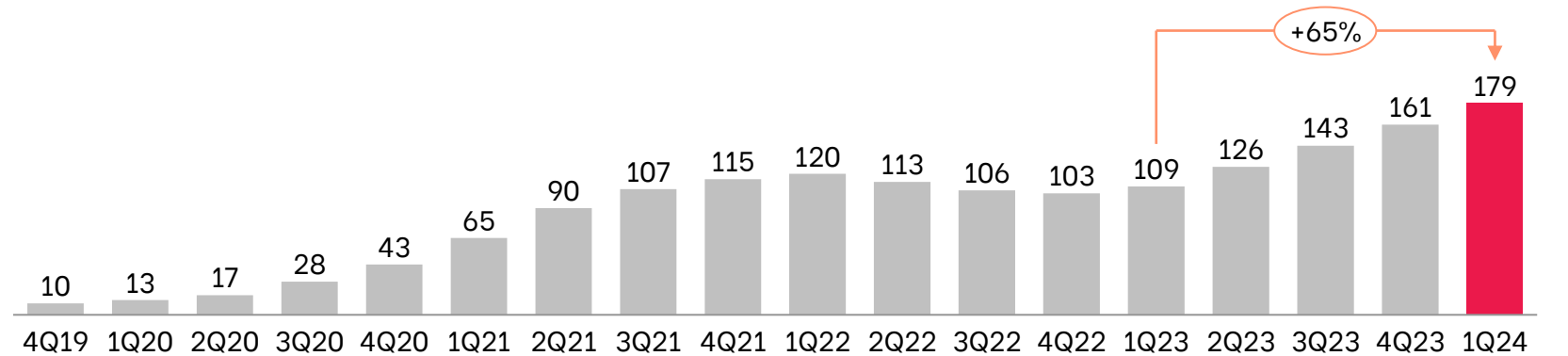
## Website Organic Sessions - LTM

[thousand]



## Leads from Organic Search - Website LTM

[thousand]



# CrediPronto

Real Estate financing still challenging due to restrict funding (SBPE)

## Highlights 1Q24



R\$ 472 million of mortgage volume  
-46% vs. 1Q23



861 new contracts  
-60% vs. 1Q23



Average LTV 61%  
Average rate 11,4%

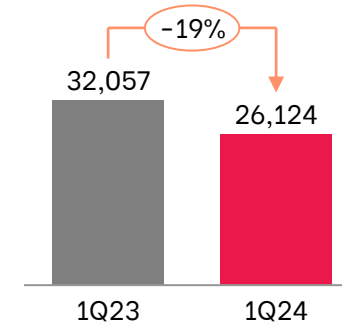


Average months of 353 months

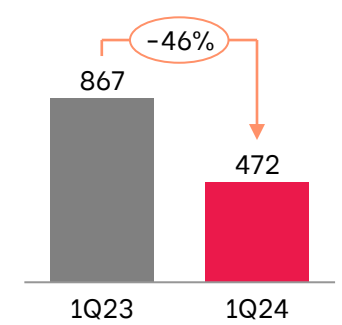
## Financed Volume

[R\$ mn]

### ABECIP – Private Banks

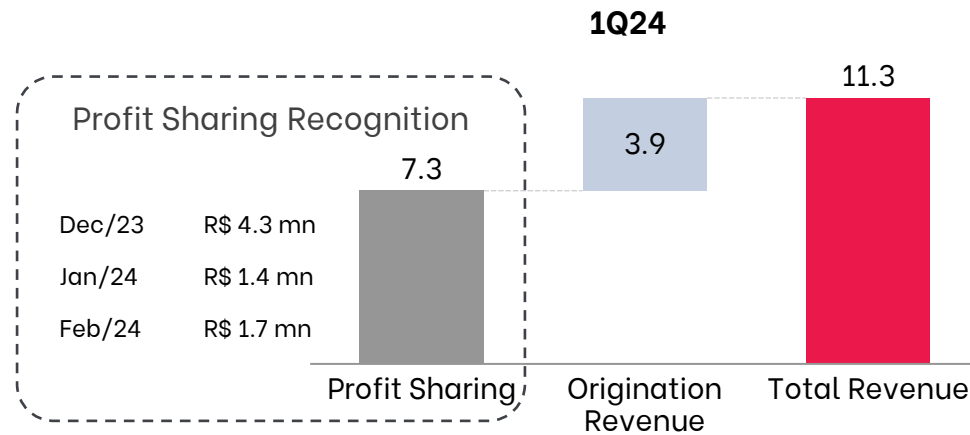


### CrediPronto<sup>1</sup>

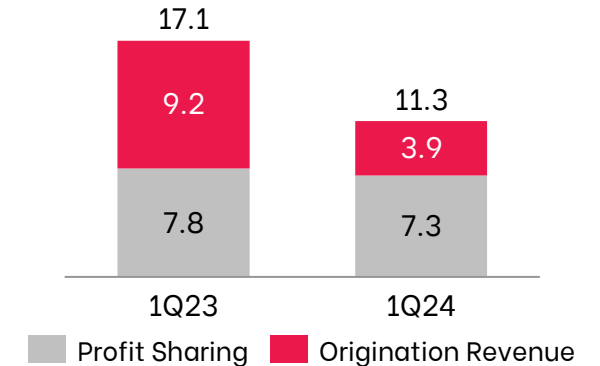


## Gross Revenue Composition

[R\$ mn]



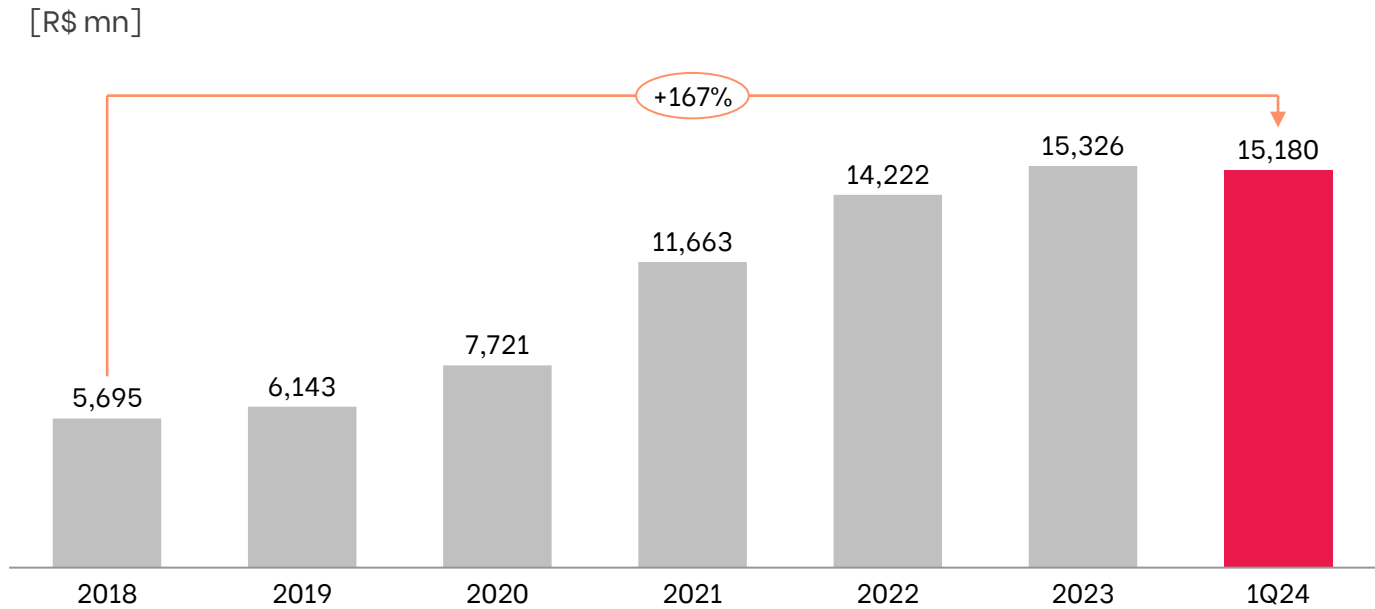
### Quarterly Comparison



<sup>1</sup> Market share of 4.0%, among private banks

# CrediPronto

Average portfolio  
balance of R\$ 15.2 billion



Lopes **holds 50%** of the CrediPronto portfolio

# CrediPronto

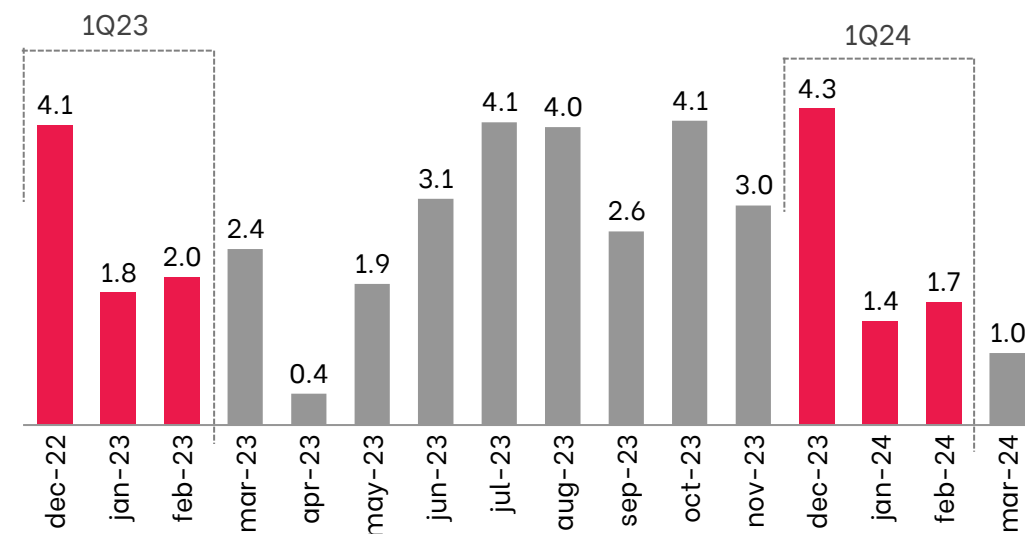
## Profit Sharing Composition

P&L - CrediPronto (R\$ million)	1Q23	1Q24
<b>Financial Margin</b>	<b>87.3</b>	<b>81.2</b>
(+) Financial Revenue	397.3	376
(-) Financial Expenses	(310)	(294.8)
(-) Sales taxes	(4.2)	(3.7)
<b>Costs and Expenses</b>	<b>(34.3)</b>	<b>(41.3)</b>
(-) Backoffice Expenses	(11.6)	(12.4)
(-) Sales Expenses	(12.1)	(10.7)
(-) Commissions paid	(8.7)	(5.1)
(-) Insurance and claims (+/-)	(3.5)	(6.9)
(-) ADA	1.7	(6.2)
<b>(-) Income and Social Contribution Taxes<sup>1</sup></b>	<b>(22)</b>	<b>(16.3)</b>
<b>(-) Cost of Capital</b>	<b>(14.5)</b>	<b>(11.8)</b>
<b>(=) Net Result</b>	<b>12.3</b>	<b>8.1</b>
% Net Margin	14%	10%
<b>50% Profit Sharing</b>	<b>6.2</b>	<b>4</b>
<b>Profit recognition by period</b>	<b>7.8</b>	<b>7.3</b>

<sup>1</sup> Rate of 45% for Financial Institutions

## CrediPronto Monthly Net Result Recognition

[R\$ mn]



# Revenue

CrediPronto's revenue influenced quarterly results

## Gross Revenue

### Own Operations

**GSV:** R\$ 1,108.3 mn  
**Net Comission:** 2.07%

**Gross Revenue:** R\$ 24.6 mn

### Franchise

**GSV:** R\$ 1,417.6 mn  
**Royalty fee:** 0,41%

**Gross Revenue:** R\$ 5.8 mn

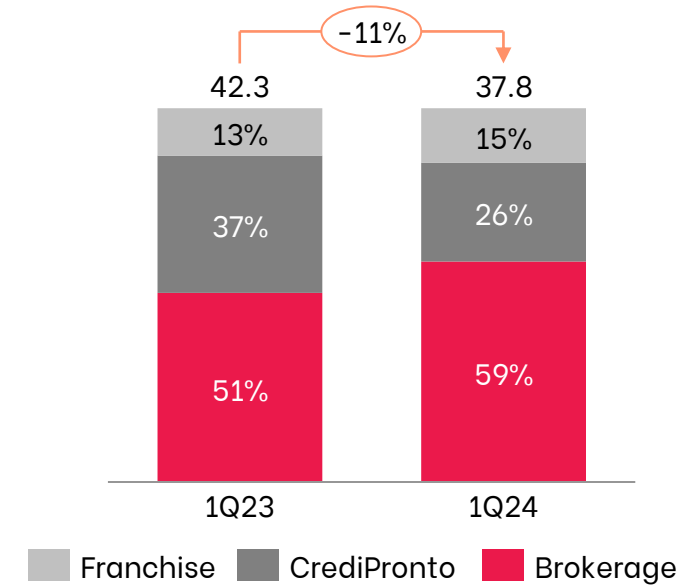
### CrediPronto

**Origination:** R\$ 472 mn  
**Commissioning:** R\$ 3.915 mn  
**Profit-Sharing:** R\$ 7.337 mn

**Gross Revenue:** R\$ 11.3 mn

## Net Revenue

[R\$ mn]



[R\$ th]

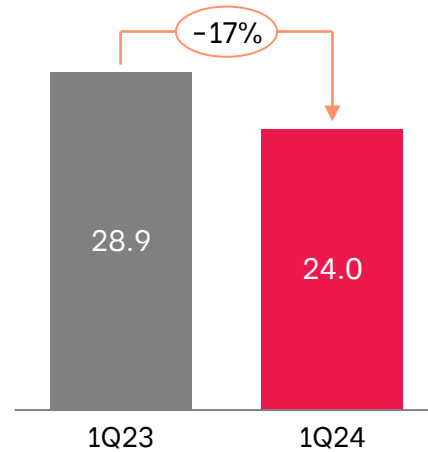
Net Revenue by Segment	1Q23	1Q24	Var. (%)
Brokerage	21,413	22,319	4%
Franchise	5,358	5,490	2%
CrediPronto	15,511	10,015	-35%
<b>Total</b>	<b>42,282</b>	<b>37,824</b>	<b>-11%</b>

# Costs and Expenses

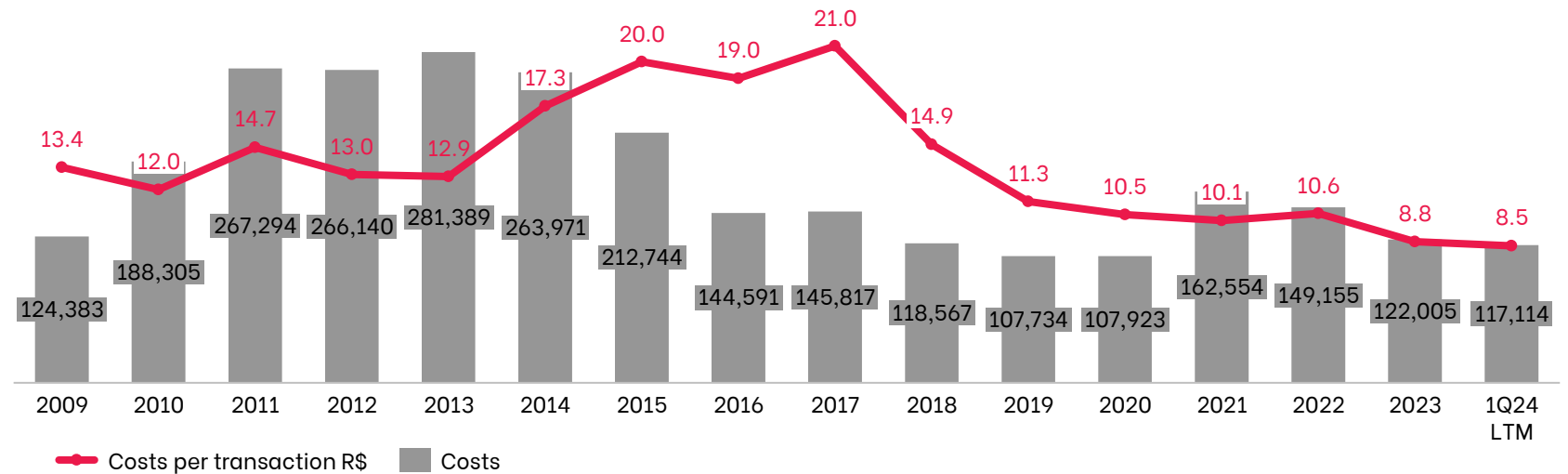
The Company's expenses continue to decline, showing greater process efficiency

## Costs and Expenses

[R\$ mn]

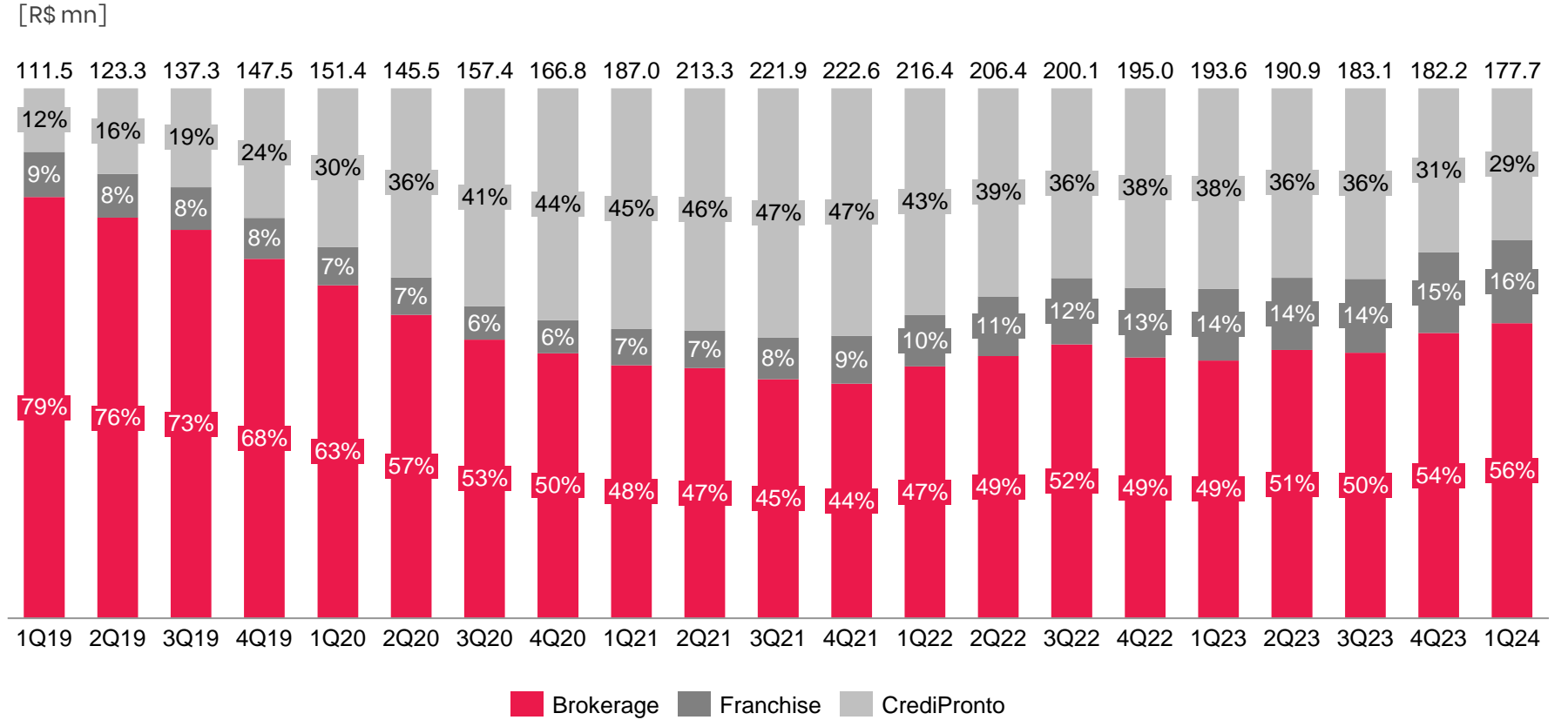


Costs by Segments (R\$ million)	1Q23		1Q24		1Q23 x 1Q24
Own Operations	16.861	58%	16.655	69%	-1%
Franchise	2.862	10%	3.068	13%	7%
CrediPronto	9.213	32%	4.322	18%	-53%
<b>TOTAL</b>	<b>28.936</b>	<b>100%</b>	<b>24.045</b>	<b>100%</b>	<b>-17%</b>



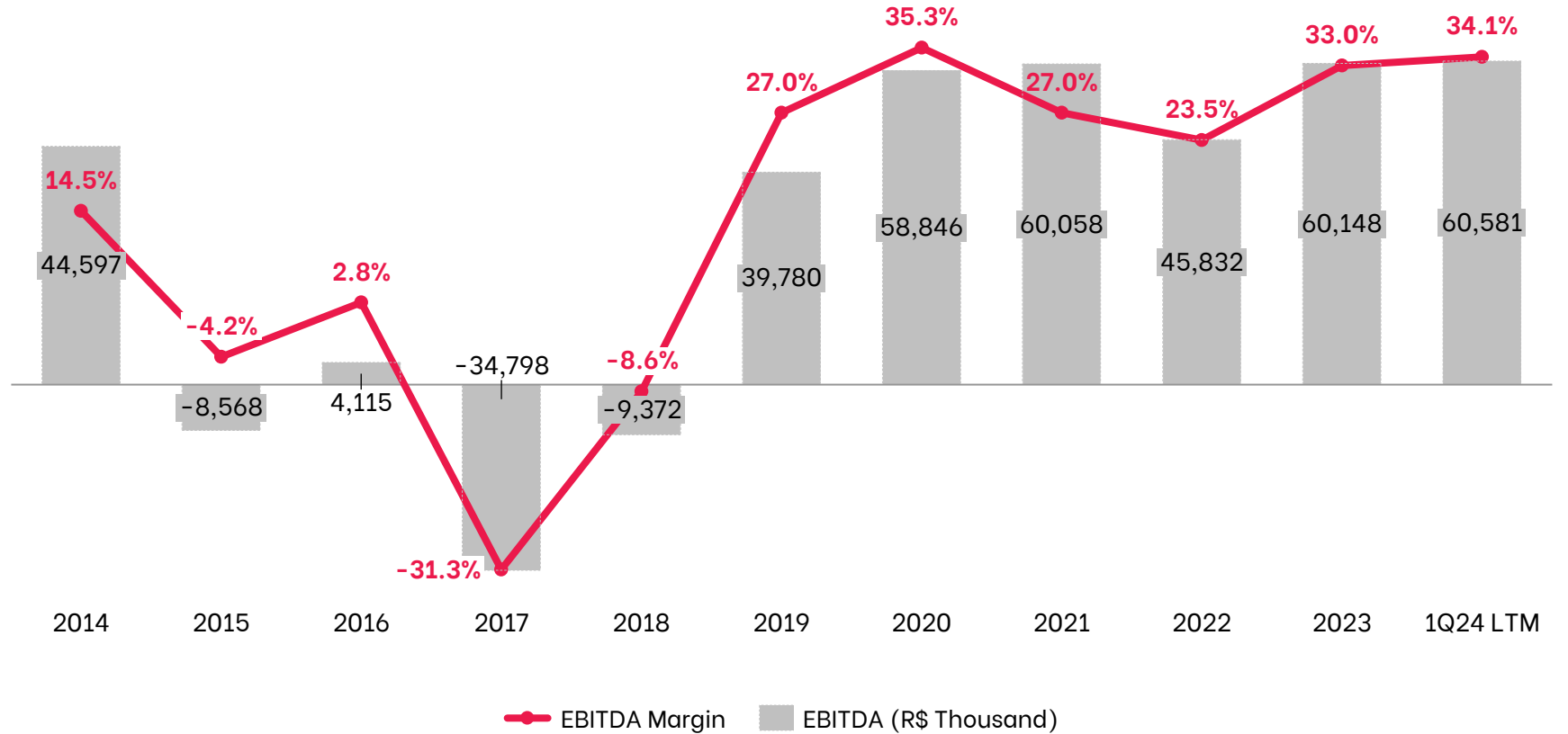
# Net Revenue By Segment

LTM Net Revenue shows the Franchise segment increasing share among other sources



## EBITDA & EBITDA Margin

Company focused on its operational efficiency and maintaining EBITDA at around 30%





## Results by Segment

1Q24 Results Before IFRS by Segment				
(R\$ thousand)	Brokerage	Franchise	CrediPronto	Consolidated
<b>Gross Service Revenue</b>	<b>24,636</b>	<b>5,833</b>	<b>11,252</b>	<b>41,721</b>
Revenue from Services Rendered	21,011	5,833	3,915	30,759
Revenue to Accrue from Itaú Operations	3,625	-	-	3,625
Profit Sharing	-	-	7,337	7,337
<b>Net Operating Revenue</b>	<b>22,319</b>	<b>5,490</b>	<b>10,015</b>	<b>37,824</b>
(-) Costs and Expenses	(11,409)	(3,068)	(3,125)	(17,603)
(-) Shared Services	(4,682)	-	(1,686)	(6,369)
(-) Stock Option Expenses CPC10	(503)	-	-	(503)
(-) Expenses to Accrue from Itaú	(238)	-	-	(238)
(+/-) Equity Equivalence	178	-	489	667
<b>(=) EBITDA</b>	<b>5,665</b>	<b>2,421</b>	<b>5,693</b>	<b>13,779</b>
EBITDA Margin	25.40%	44.10%	56.8%	36.40%
(-) Depreciation and amortization	(4,172)	(58)	(4)	(4,234)
(+/-) Financial Result	1,252	147	-	1,399
(-) Income tax and social contribution	(1,358)	(692)	(1,365)	(3,415)
<b>(=) Net income before IFRS</b>	<b>1,387</b>	<b>1,818</b>	<b>4,324</b>	<b>7,528</b>
Net Margin before IFRS	6.21%	33.1%	43.2%	19.9%
(-) Non-controlling Shareholders				(4,253)
<b>(=) Net Income Attributable to Controlling Shareholders</b>				<b>3,275</b>
Net Margin Controlling Shareholders				8.660%

\*We consider the net income adjusted by non cash IFRS 3 effects (Business Combination) the best net income indicator.

## IFRS Impacts

R\$ Thousand

Description	1Q24		
	Before IFRS	IFRS Effects*	After IFRS
<b>Net Revenue</b>	<b>37,824</b>	-	<b>37,824</b>
Costs and Expenses	(24,045)	-	(24,045)
Depreciation and Amortization	(4,234)	(543)	(4,777) (1)
Financial Result	1,399	(208)	1,191 (2)
<b>Operational Profit</b>	<b>10,944</b>	<b>(751)</b>	<b>10,193</b>
Income tax and social contribution	(3,416)	183	(3,233) (3)
<b>Net Income</b>	<b>7,528</b>	<b>(568)</b>	<b>6,960</b>
Non-controlling Shareholders	(4,253)	(76)	(4,329) (4)
<b>Net Income Controlling Shareholders</b>	<b>3,275</b>	<b>(644)</b>	<b>2,631</b>

(1) Amortization of Intangible Assets and CPC 06 (R2) (IFRS 16);

(2) Gains and Losses, with non-cash net effects, from the booking of earn outs and call and put options at subsidiaries, based on the fair value of future estimates;

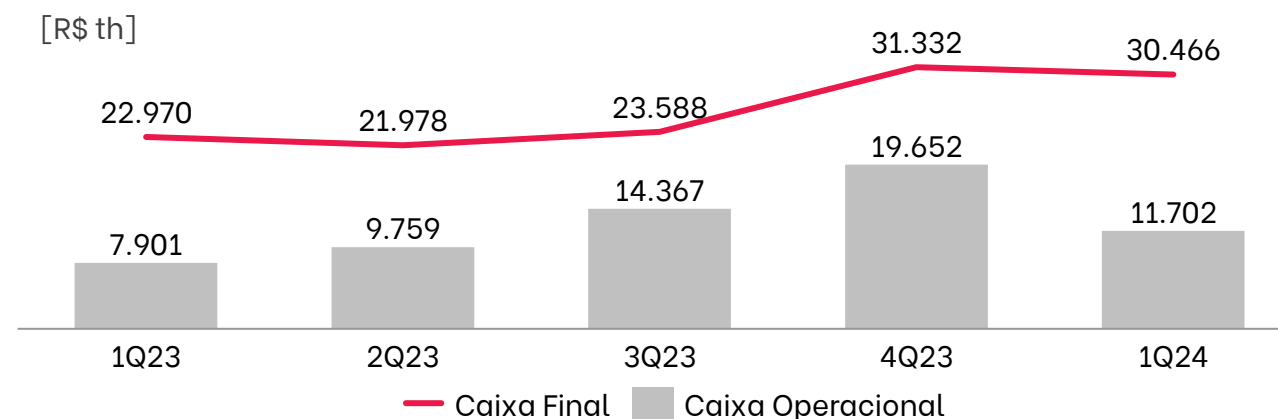
(3) Deferred income tax on intangible assets of LPS Brasil;

(4) Effects related to deferred income tax and amortization of intangible assets at non-controlling shareholders.

## Cash Flow and Equivalents

Evolution of the Cash Balance shows the Company's control even in more challenging quarters

### Cash Flow Generated by Operating Activities Evolution QoQ



### Equivalents

[R\$ th]

Cash Flow [R\$ thousand]	4Q23	1Q24	Variation
<b>Cash and Cash Equivalents (BoP)</b>	<b>23,588</b>	<b>31,332</b>	<b>33%</b>
From Operations	19,652	11,702	-40%
From Investment Activities	(7,140)	(9,008)	-26%
From Financing Activities	(4,768)	(3,560)	25%
<b>Cash and Cash Equivalents (EoP)</b>	<b>31,332</b>	<b>30,466</b>	<b>-3%</b> ↓
Financial Investments (FI)	36,548	39,852	9%
<b>Cash and Cash Equivalents After FI</b>	<b>67,880</b>	<b>70,318</b>	<b>4%</b> ↑

+10.3 million shares from the buyback program in March 31<sup>st</sup> 2024

# Thank you

**LPS**Brasil

Investor Relations Department

- Matheus Fabricio IRO
- Gabriel Carvalho IR Manager
- Natália Cantagallo IR Specialist

Telephone: (11) 3067-0324

E-mail: [ri@lopes.com.br](mailto:ri@lopes.com.br)

Website: [ri.lopes.com.br](http://ri.lopes.com.br)