

LPS Brasil



3Q23 Results Presentation

Presenters

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I. Highlights

II. Operating Results and Lopes Labs

III. CrediPronto

IV. Financial Results

I. Highlights

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IV. Financial Results

Total transactions closed: R\$ 2.7 billion | **+4%** vs. 3Q22

The own operations segment reached R\$ 1.04 billion in GSV. Rede Lopes reached a GSV of R\$ 1.61 billion, a growth of 2% when compared to 3Q22.

Rede Lopes: present in 26 states and DF

Consolidation of Rede Lopes in the national scenario, with 178 franchises and 17 own operations.

CrediPronto Average Balance: R\$ 15.3 billion | **+13%** vs. 3Q22

The average balance of the portfolio continues to grow, despite the challenges imposed on the housing credit market.

Costs and Expenses: R\$ 27.7 million | **-25%** vs. 3Q22

Comparing the first 9 months of 2023 with 2022, there is a 19% drop in this indicator, demonstrating the Company's focus on seeking greater operational efficiency by reducing the cost and expense base.

EBITDA Margin: 38.1% | **+830 bps** vs. 3Q22

3Q23 presented the third best EBITDA margin since 2014.

Controlling Net Income Before IFRS: R\$ 10.6 million | **+108%** vs. 3Q22

The accumulated controlling net profit in the first nine months of 2023 reached R\$22.5 million, also representing a growth of 108% in relation to 2022. Considering IFRS, the accumulated controlling net profit reached R\$27.1 million, an increase of 68% compared to the previous year.

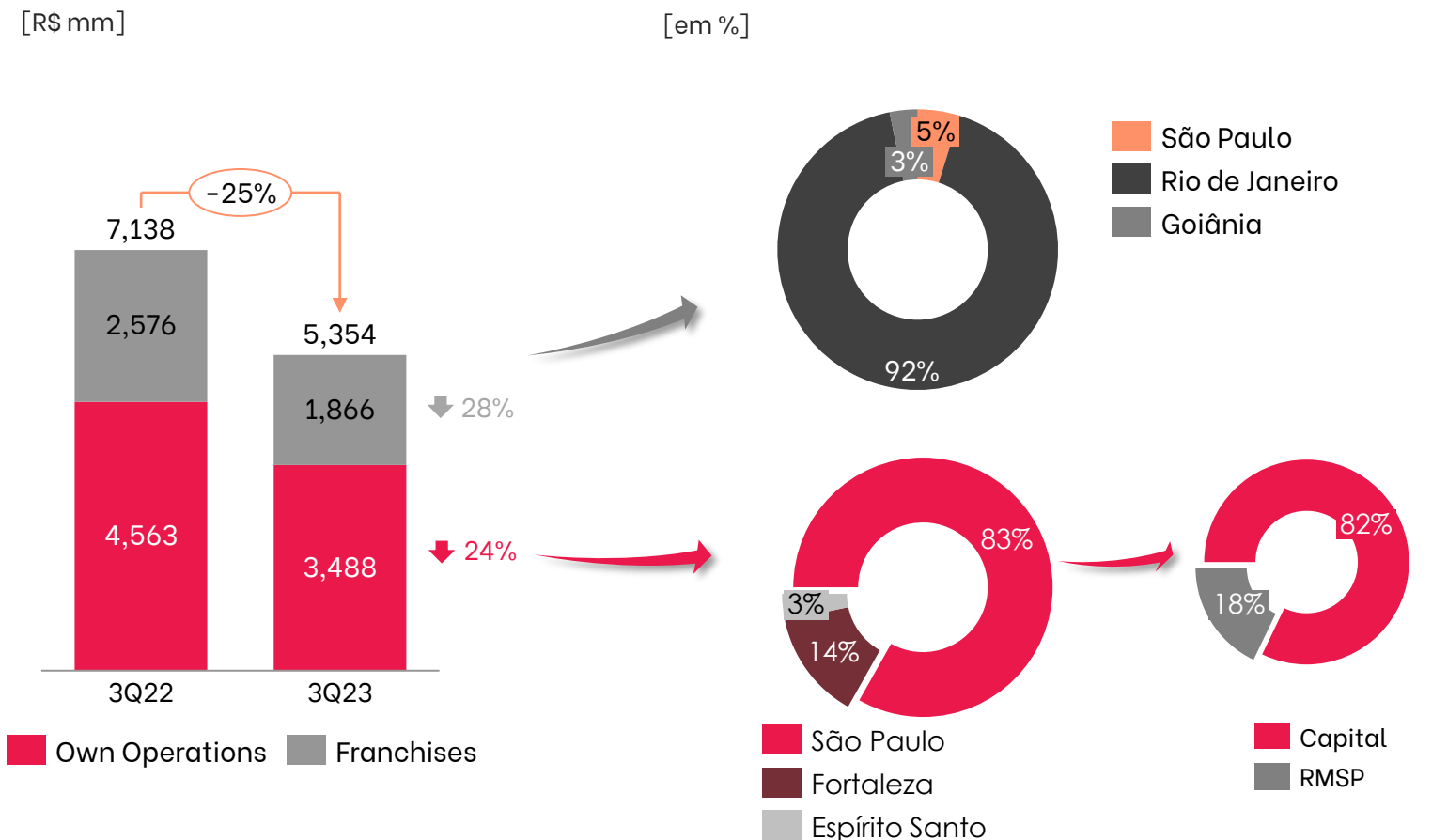
I. Highlights

II. Operational Results and Lopes Labs

III. CrediPronto

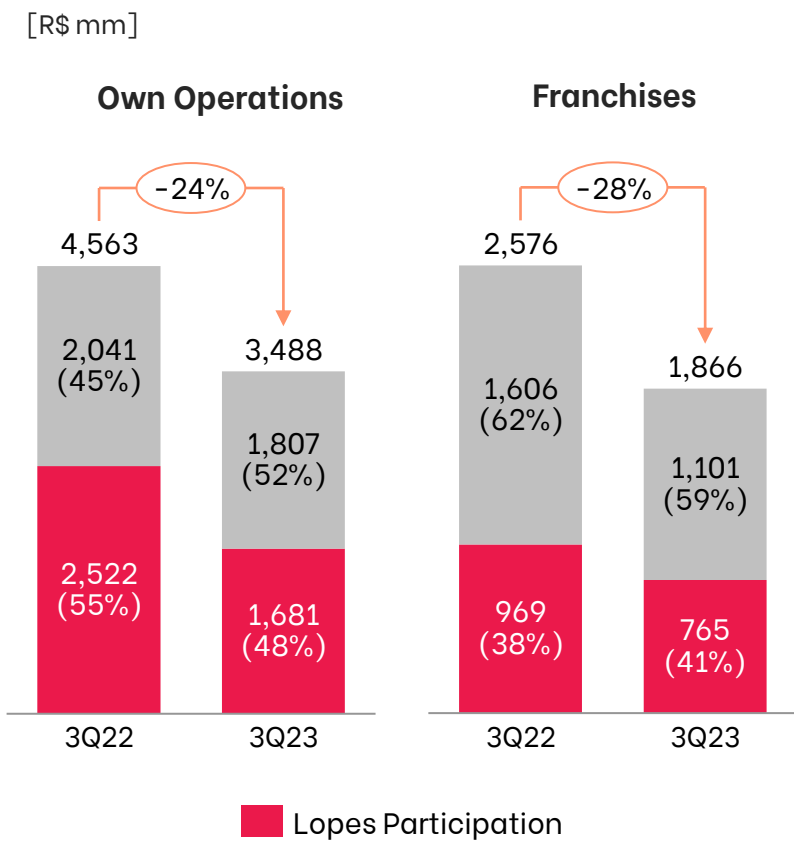
IV. Financial Results

Launches by Quarter



The total volume launched by the Company in 3Q23 was R\$ 5.4 billion, a drop of 25% compared to 3Q22. In Own Operations, launches were concentrated in the State of São Paulo, Fortaleza and Espírito Santo. The Lopes franchises participated in launches mainly in the state of Rio de Janeiro, with the Company also participating in launches in Santos (São Paulo) and in Goiânia.

Launches Lopes Participation

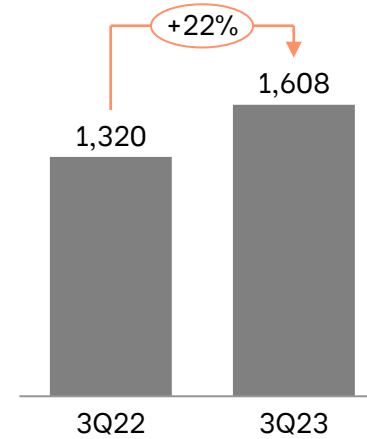
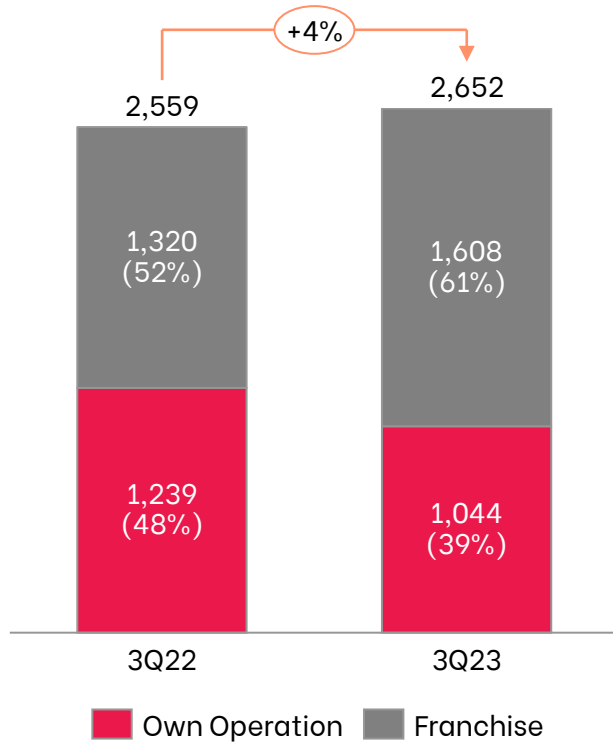


The volume launched in the quarter, considering Lopes' participation in the projects, both in own operations and in franchises, was R\$ 2.4 billion, 30% higher compared to 3Q22.

3Q23 Transactions Closed

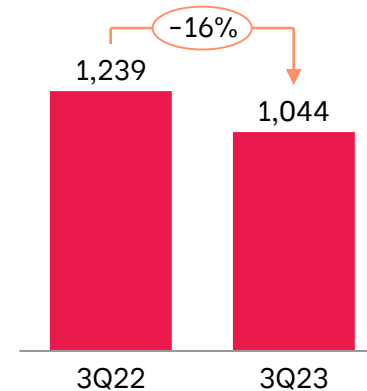
Transactions Closed

[R\$ mn]



Franchises [R\$ mn]

The Franchises obtained an intermediated GSV of R\$ 1.6 billion in the 3Q23, a growth of 22% when compared with the same period of 2022. The better performance of the franchises in the quarter shows the consolidation and maturity of this segment.

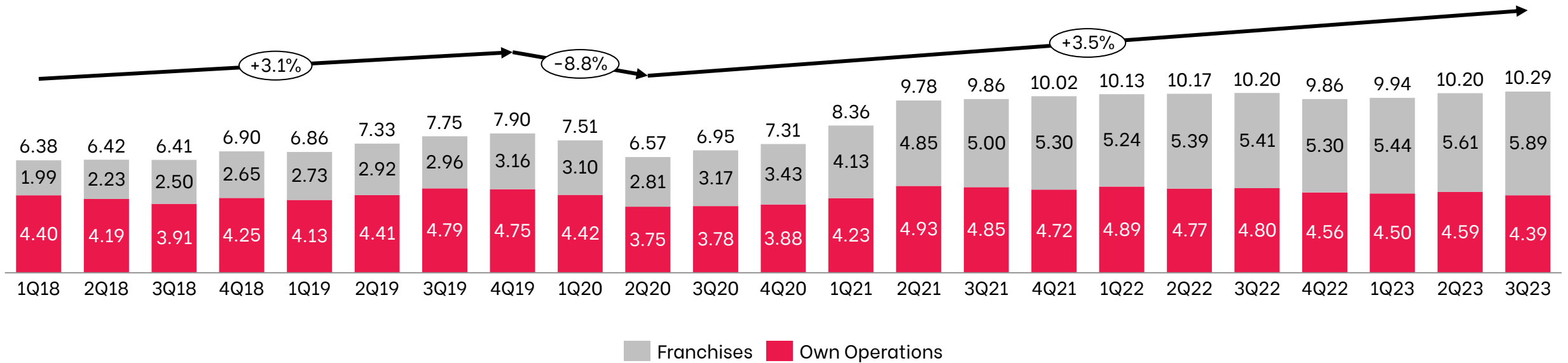


Own Operations [R\$ mn]

Own Operations, which act as a priority in the primary market (launches), totaled an intermediated GSV of R\$ 1.0 billion in the 3Q23, a decrease of 16% compared to 3Q22.

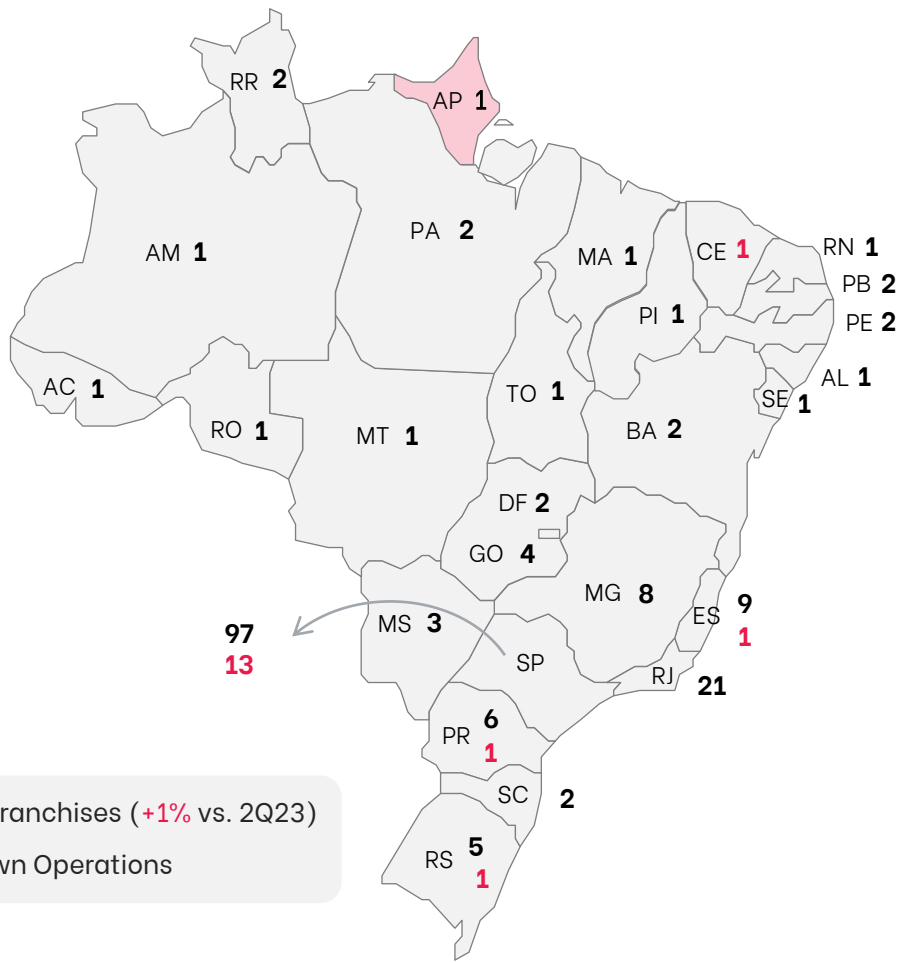
Total Transactions (LTM)

[R\$ bi] [% Quarterly CAGR]



3Q23 Transactions Closed by Region

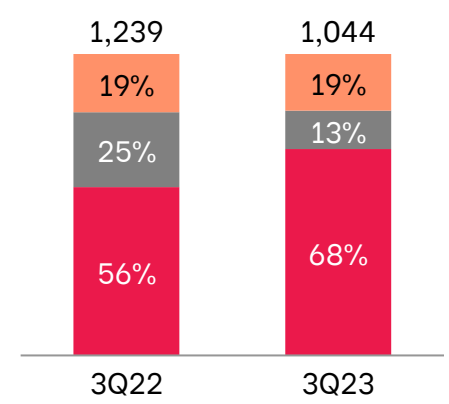
Number of Stores



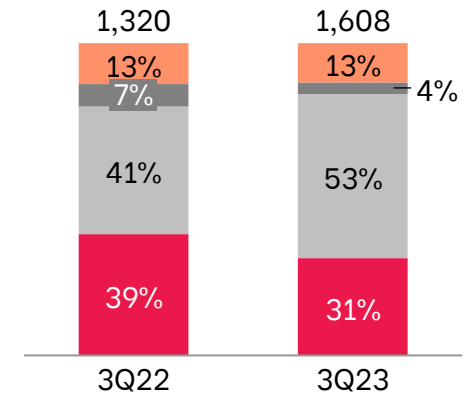
178 Franchises (+1% vs. 2Q23)
17 Own Operations

State added in 3Q23

Own Operations [R\$ mn and %]



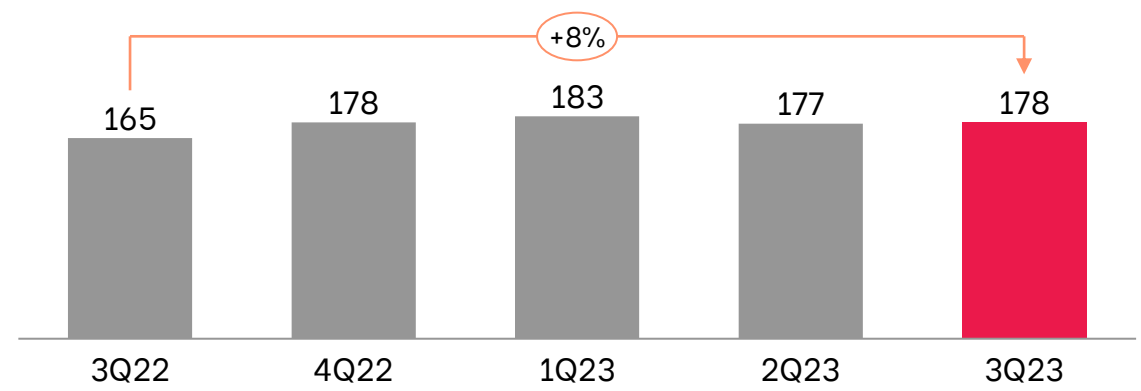
Franchises [R\$ mn and %]



Other Rio de Janeiro South Region São Paulo

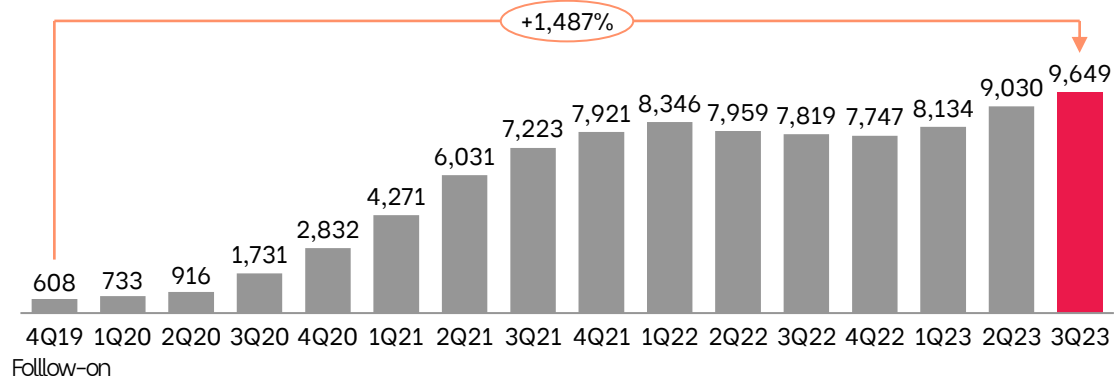
Rede Lopes Growth

Number of stores



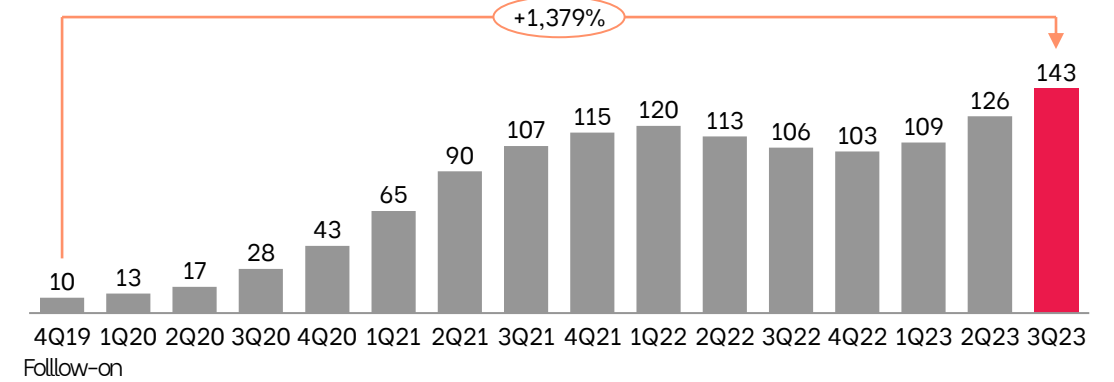
Organic Sessions - Portal LTM

[Thousand]



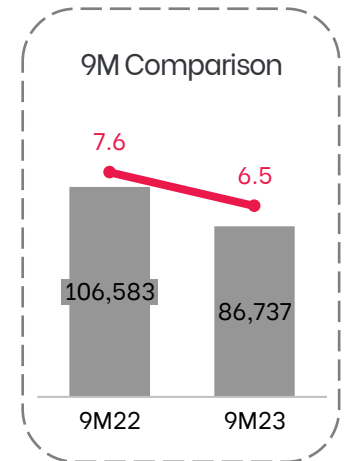
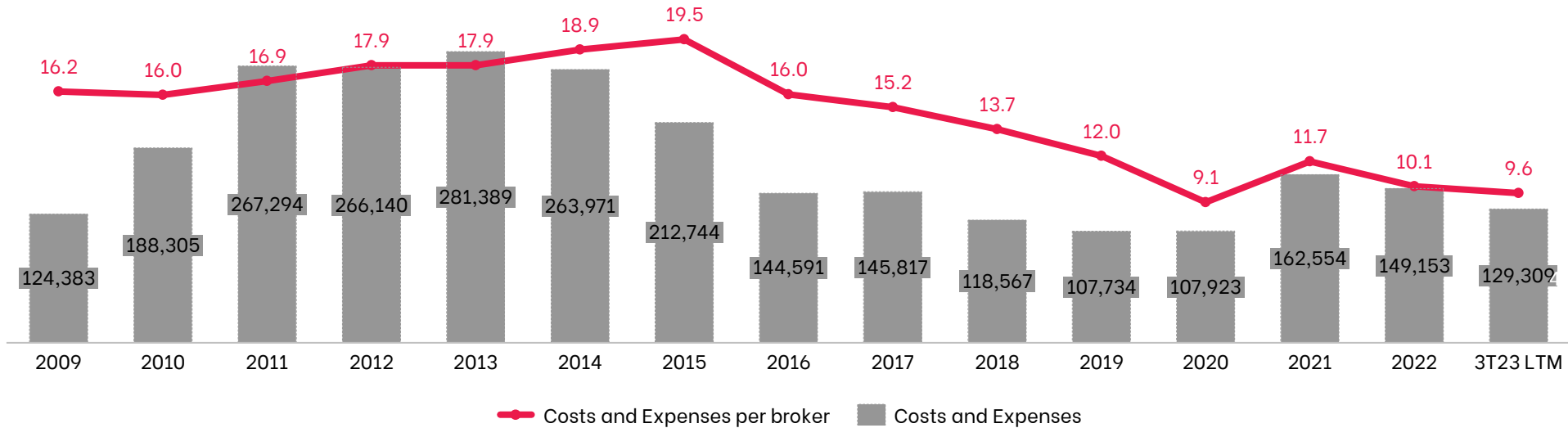
Organic Search Leads - Portal LTM

[Thousand]



Costs and Expenses per Broker

[R\$ Thousand]



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3Q23 Operational Highlights



R\$ 668 million of mortgage volume
-36% vs. 3Q22



1,168 new contracts
-59% vs. 3Q22



Average LTV 63%
Average rate of 11.2%

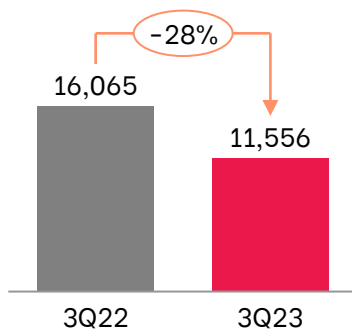


Average term of 354 months

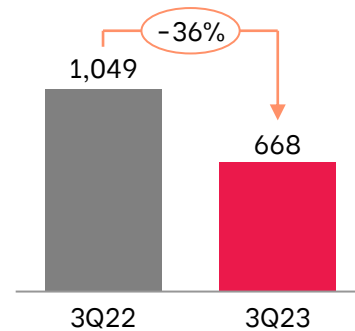
Annual Mortgage Volume

[R\$ bn]

ABECIP – Private Banks

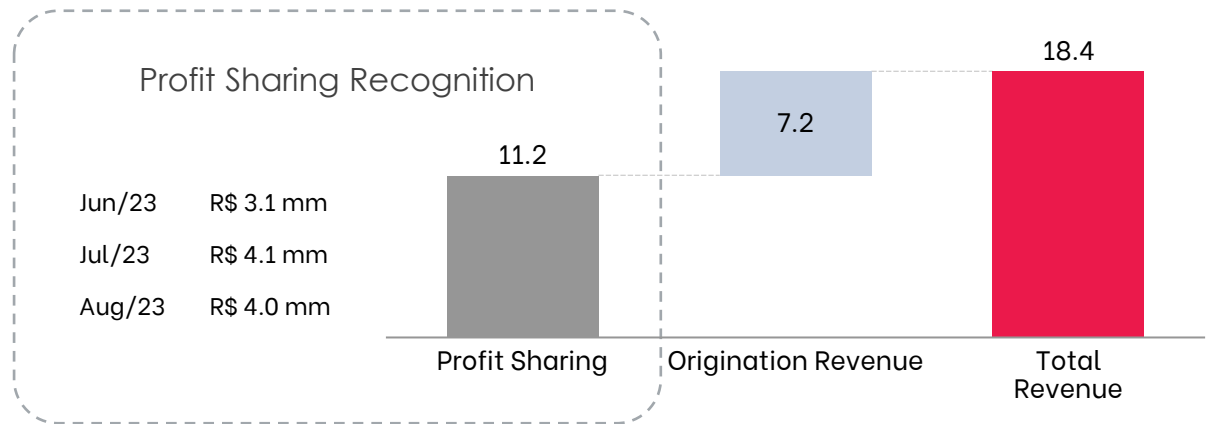


CrediPronto¹



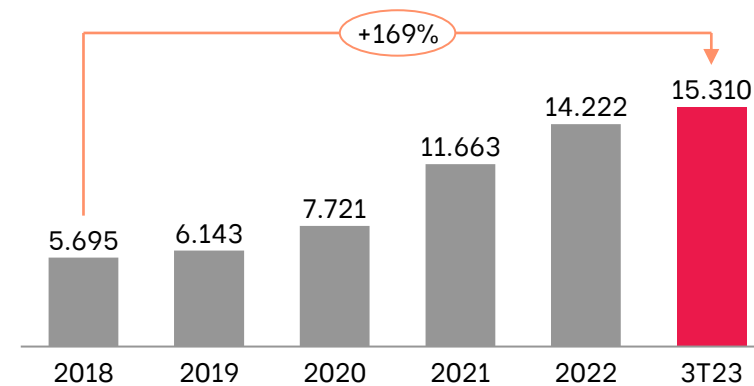
Gross Revenue Composition | 3Q23

[R\$ mn]



Average portfolio balance

[R\$ bn]



Lopes owns 50%
of the portfolio
built at
CrediPronto

¹ Market share of 5.8% between private banks

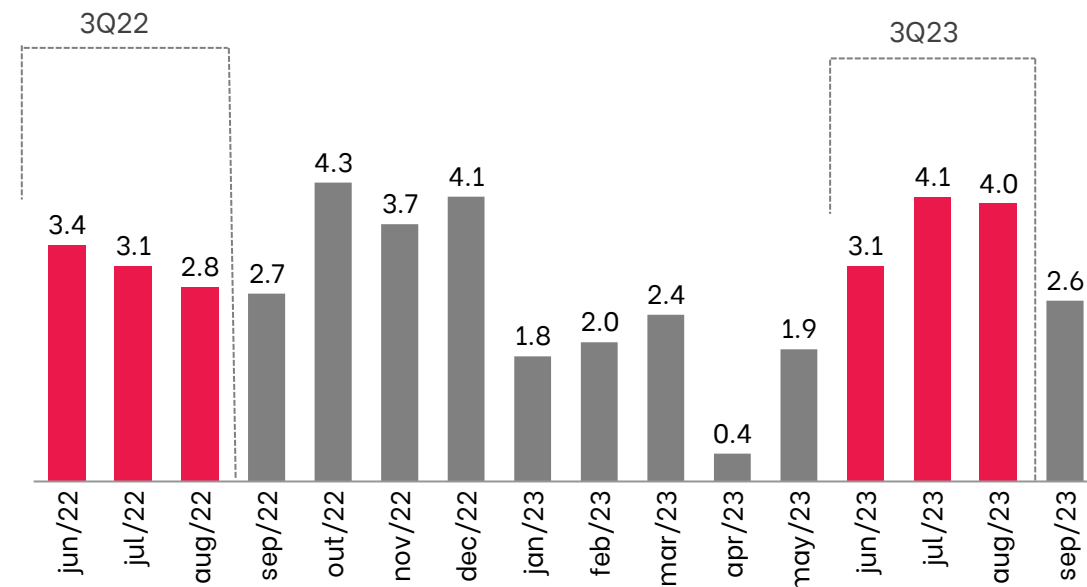
Virtual P&L – Profit Sharing Evolution

P&L - CrediPronto (R\$ million)	3Q22	3Q23
Financial Margin	107.9	96.4
(+) Financial Revenue	368.9	421.6
(-) Financial Expenses	(261)	(325.2)
(-) Sales taxes	(5.3)	(4.6)
Costs and Expenses	(41.1)	(33.4)
(-) Backoffice Expenses	(13.1)	(13.4)
(-) Sales Expenses	(14.7)	(11.3)
(-) Commissions paid	(10.4)	(6.7)
(-) Insurance and claims (+/-)	(1.8)	(4.5)
(-) ADA	(1.1)	2.5
(-) Income and Social Contribution Taxes¹	(27.7)	(26.3)
(-) Cost of Capital	(16.6)	(10.7)
(=) Net Result	17.3	21.5
% Net Margin	16%	22%
50% Profit Sharing	8.6	10.7
Profit recognition by period	9.4	11.2

¹ Rate of 45% for Financial Institutions

CrediPronto Net Profit Monthly & Recognition in LPS Brasil Results (R\$ mn)

[R\$ MN]



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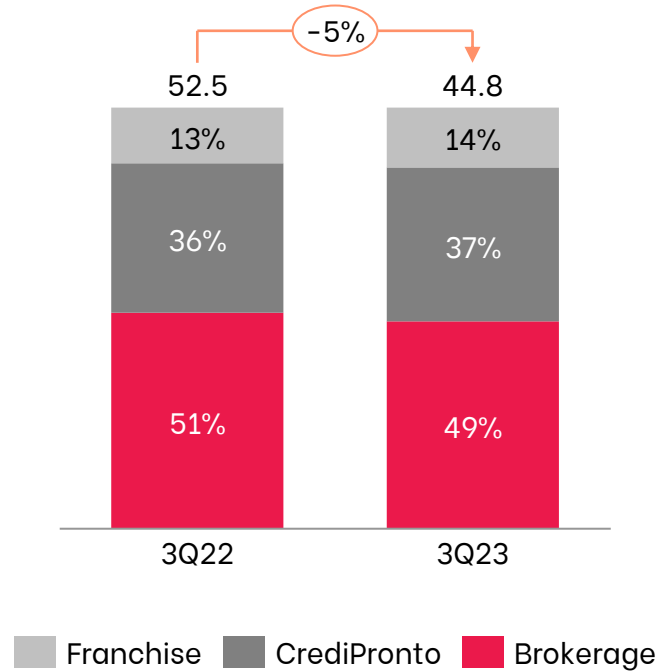
III. CrediPronto

IV. Financial Results

Net Revenue and Costs and Expenses

Net Revenue

[R\$ mn]

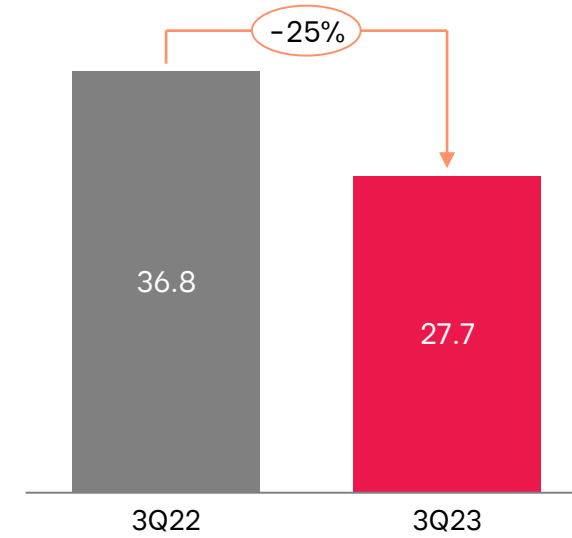


[R\$ thousand]

Net Revenue by Segment	3Q22	3Q23	Var. (%)
Brokerage	26,947	22,052	-18%
Franchise	6,928	6,361	-8%
CrediPronto	18,669	16,354	-12%
Total	52,544	44,767	-15%

Costs and Expenses¹

[R\$ mn]



1. Costs and expenses total without IFRS effects.

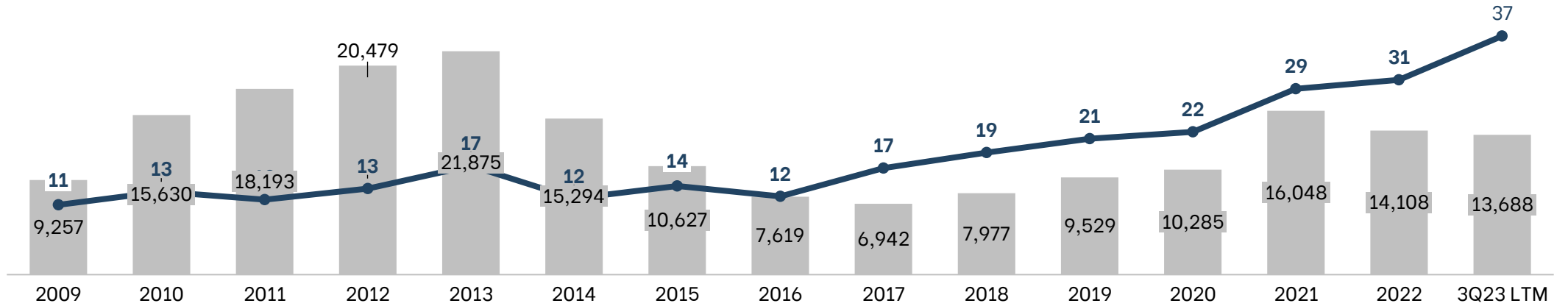
Growth Efficiency: Growth Efficiency: 'Do More, With Less' Team

Year	2009	2012	2015	2018	2021	Today
# Employees	848	1,518	765	417	551	366

Transactions

[Per employee
R\$ million]

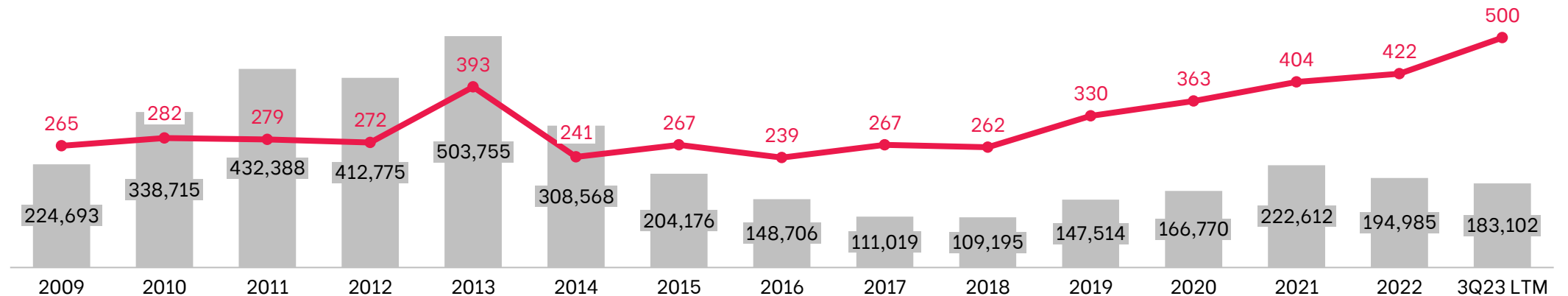
■ Transactions (R\$)



Net Revenue

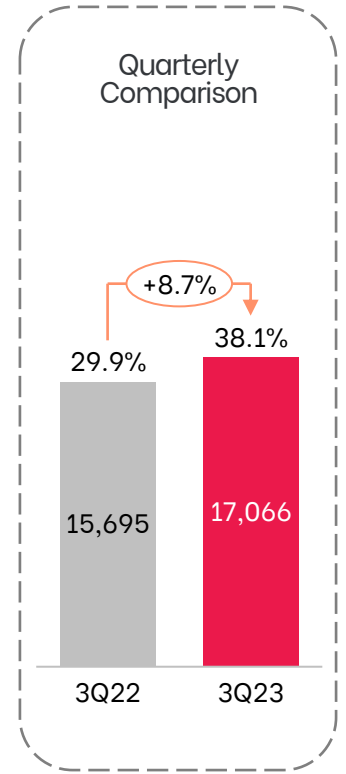
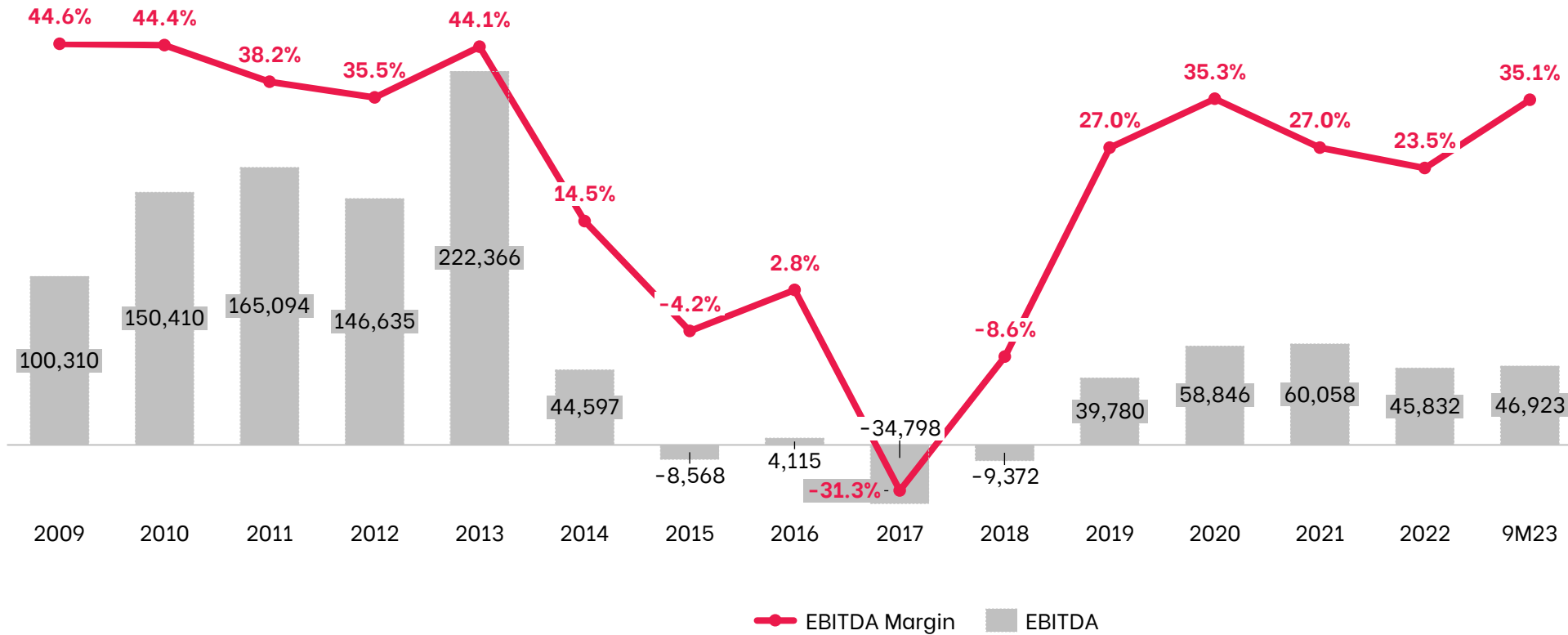
[Per employee
R\$ thousand]

■ Net Revenue



Growth Efficiency: Increasing transactions & being asset light

EBITDA and EBITDA Margin



3Q23 Results by Segment

3Q23 Results Before IFRS by Segment

(R\$ thousand)	Brokerage	Franchise	CrediPronto	Consolidated
Gross Service Revenue	24,436	6,746	18,405	49,587
Revenue from Services Rendered	20,811	6,746	7,226	34,783
Revenue to Accrue from Itaú Operations	3,625	-	-	3,625
Profit Sharing	-	-	11,179	11,179
Net Operating Revenue	22,052	6,361	16,354	44,767
(-) Costs and Expenses	(12,213)	(2,393)	(5,895)	(20,501)
(-) Shared Services	(4,293)	-	(2,471)	(6,764)
(-) Stock Option Expenses CPC10	(918)	-	-	(918)
(-) Expenses to Accrue from Itaú	(238)	-	-	(238)
(+/-) Equity Equivalence	294	-	426	720
(=) EBITDA	4,684	3,968	8,414	17,066
EBITDA Margin	21.20%	62.40%	51.4%	38.10%
(-) Depreciation and amortization	(3,442)	(28)	-	(3,470)
(+/-) Financial Result	1,135	58	-	1,193
(-) Income tax and social contribution	(598)	(945)	(1,073)	(2,615)
(=) Net income before IFRS	1,779	3,054	7,341	12,174
Net Margin before IFRS	8.07%	48.8%	44.9%	27.2%
(-) Non-controlling Shareholders				(1,593)
(=) Net Income Attributable to Controlling Shareholders				10,581
Net Margin Controlling Shareholders				23.6%

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

IFRS Impacts – Net Income before non-controlling shareholders

[R\$ thousand]

Description	Before IFRS	3Q23		
		IFRS Effects*	After IFRS	
Net Revenue	44,767	-	44,767	
Costs and Expenses	(27,701)	-	(27,701)	
Depreciation and Amortization	(3,470)	(543)	(4,013)	(1)
Financial Result	1,193	10,713	11,906	(2)
Operational Profit	14,789	10,170	24,959	
Income tax and social contribution	(2,615)	(2,544)	(5,159)	(3)
Net Income	12,174	7,626	19,800	
Non-controlling Shareholders	(1,593)	(422)	(2,015)	(4)
Net Income Controlling Shareholders	10,581	7,204	17,785	

(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;

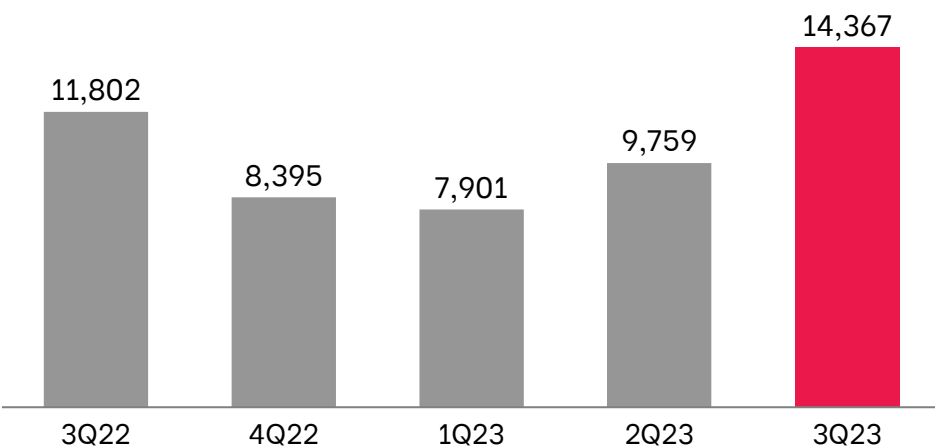
(3) Deferred income tax on intangible assets of LPS Brasil;

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

Cash Flow Generated and Cash Equivalents

Cash Flow Generated by Operating Activities Evolution QoQ

[R\$ thousand]



Cash Equivalents

[R\$ thousand]

Cash Flow [R\$ thousand]	2T23	3T23	Variation
Cash and Cash Equivalents (BoP)	22,970	21,978	-4%
From Operations	9,759	14,367	47%
From Investment Activities	(1,268)	(7,839)	-518%
From Financing Activities	(9,483)	(4,918)	48%
Cash and Cash Equivalents (EoP)	21,978	23,588	7% ↑
Financial Investments (FI)	28,430	32,531	14%
Cash and Cash Equivalents After FI	50,408	56,119	11% ↑

+10.3 million shares from the buyback program in September 30th 2023

Thank you

LPSBrasil

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