

# 4Q25 and 2025 Results Presentation

## Presenters:

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**LPS**Brasil

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## 2025 Highlights

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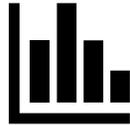
### Total Transactions Closed

R\$ 12.9 bn in 2025 | **-6%** vs. 2024



### CrediPronto Portfolio Balance

R\$ 18.5 bn in 2025 | **+10%** vs. 2024



### CrediPronto Profit Sharing

R\$ 46.1 mn in 2025 | **+57%** vs. 2024



### Net Revenue

R\$ 203.1 mn in 2025 | **+6%** vs. 2024



### EBITDA

R\$ 69.6 mn in 2025 | **+8%** vs. 2024

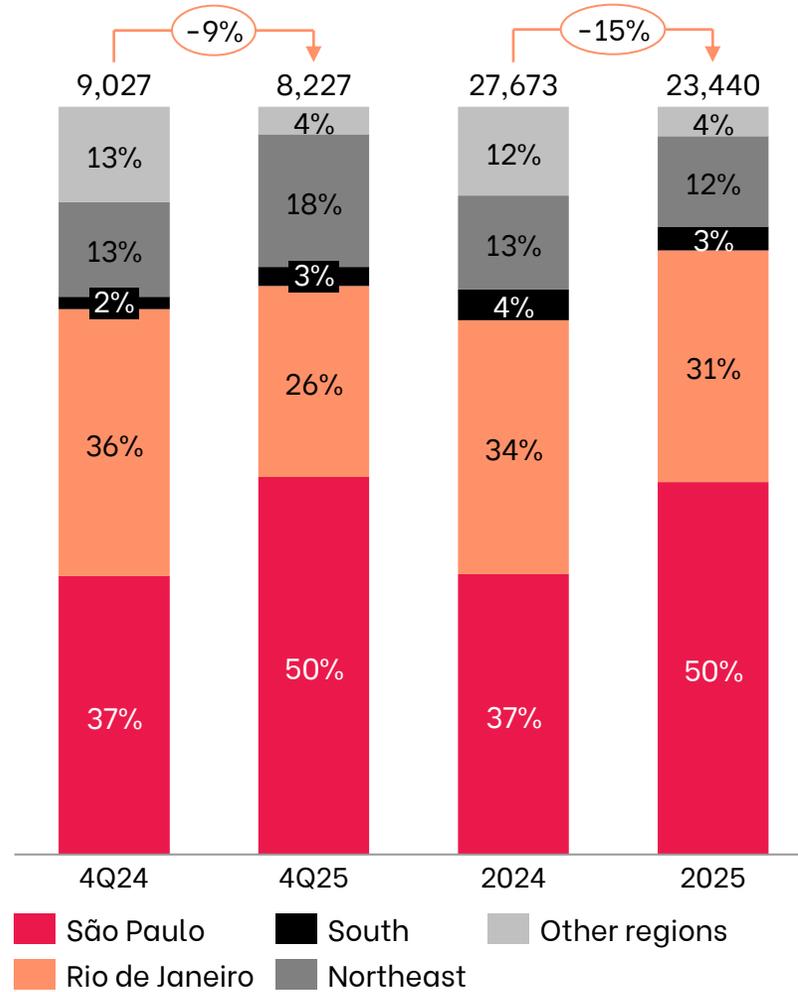


### Net Income Controlling IFRS

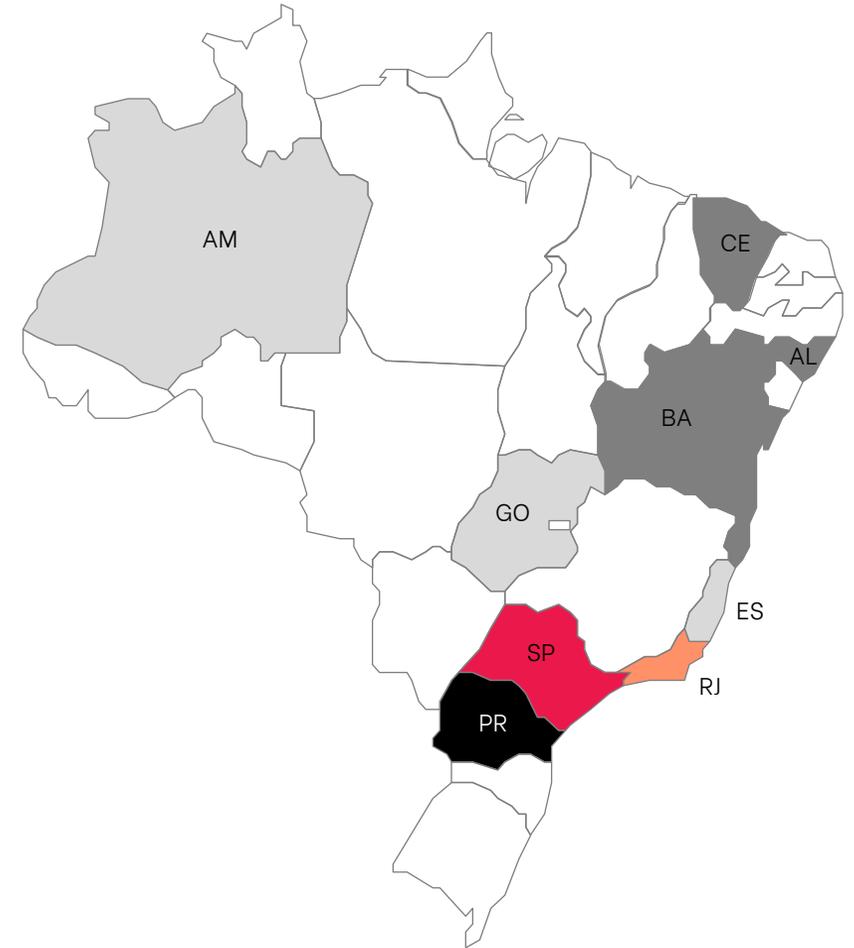
R\$ 44.2 mn in 2025 | **+138%** vs. 2024

# Lopes Launches

Lopes participated of **144 projects** in 2025

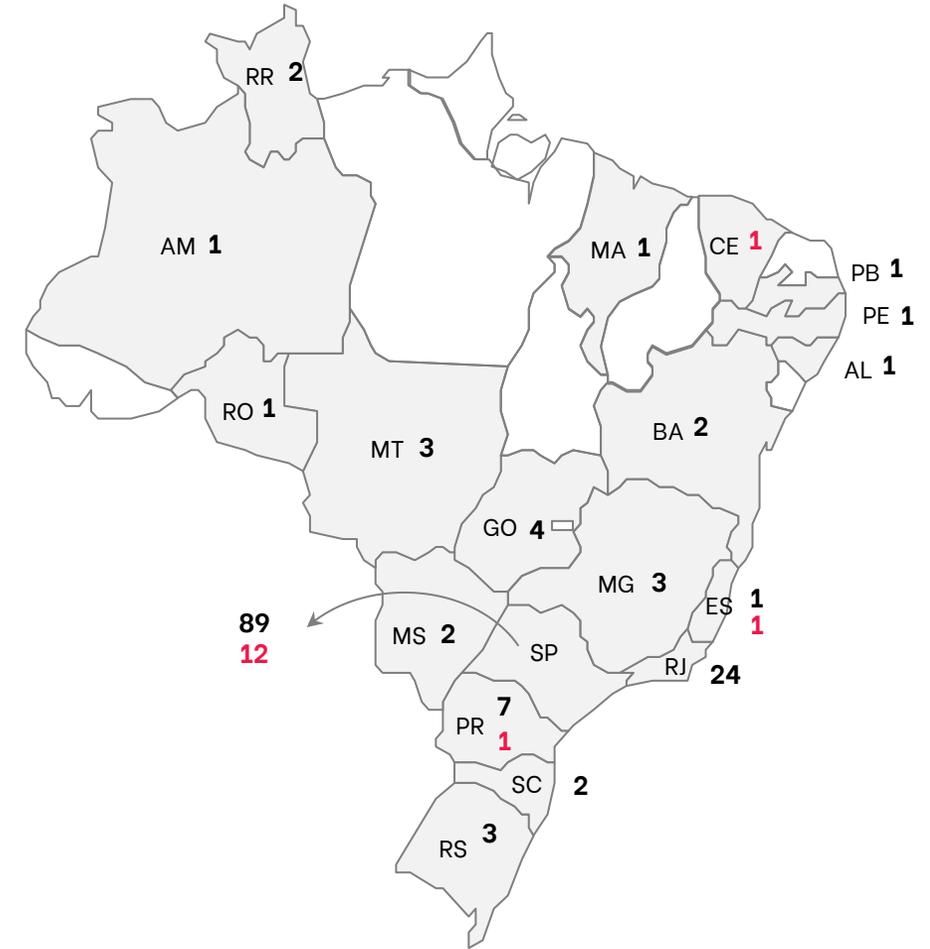
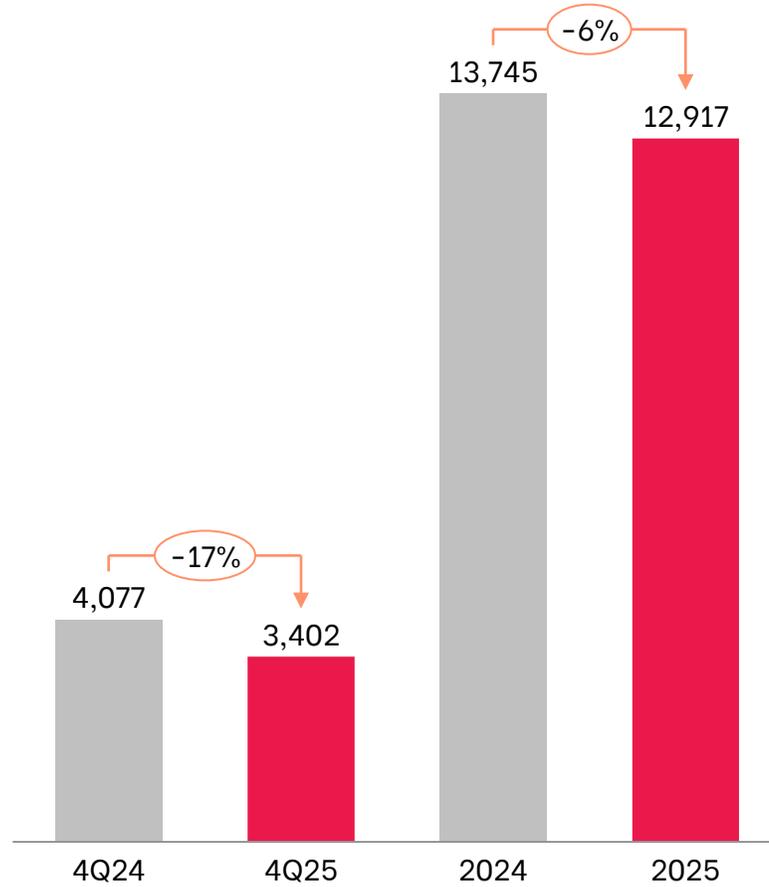


## States with Launches in 2025



# Lopes Intermediation

Intermediation reached **R\$ 12.9 billion** in 2025

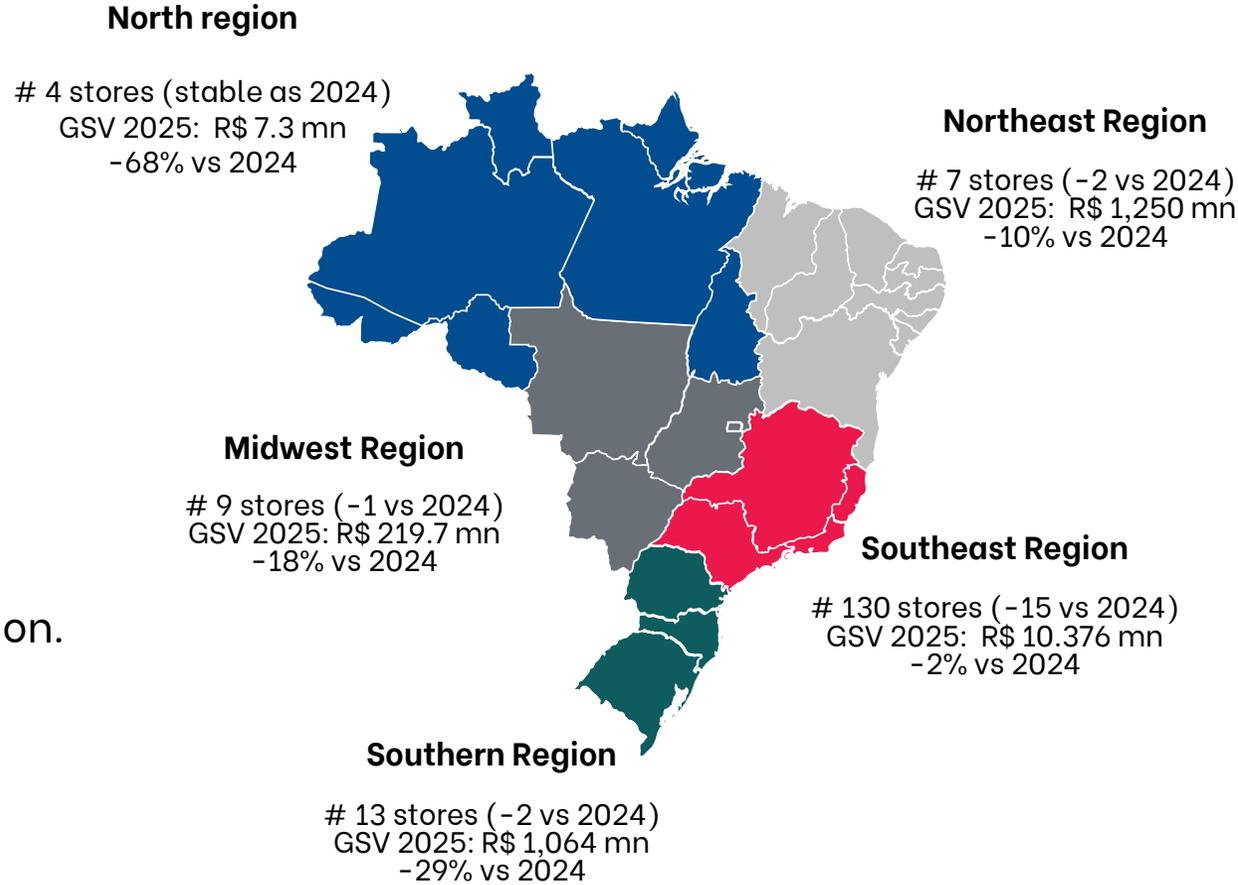


**163** Stores

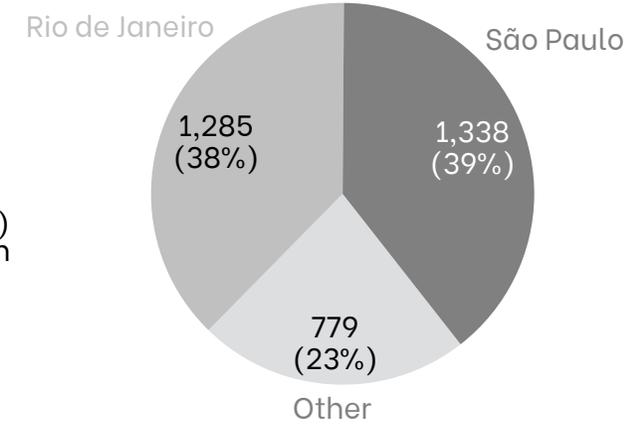
**148** Franchises  
**15** Own Operations

# Lopes Intermediation

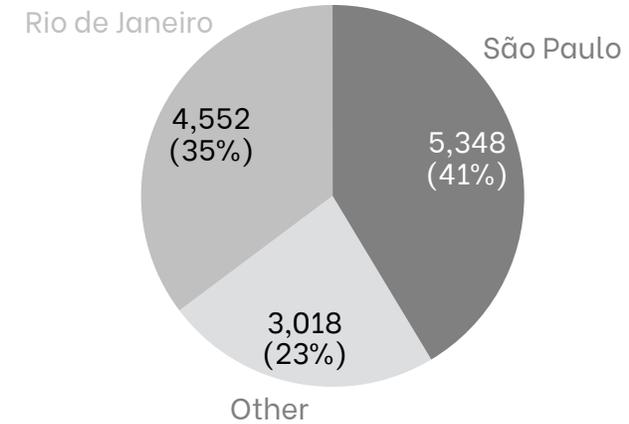
Performance by region  
Lopes' most relevant market remains the Southeastern region, with SP and RJ standing out



## GSV 4Q25



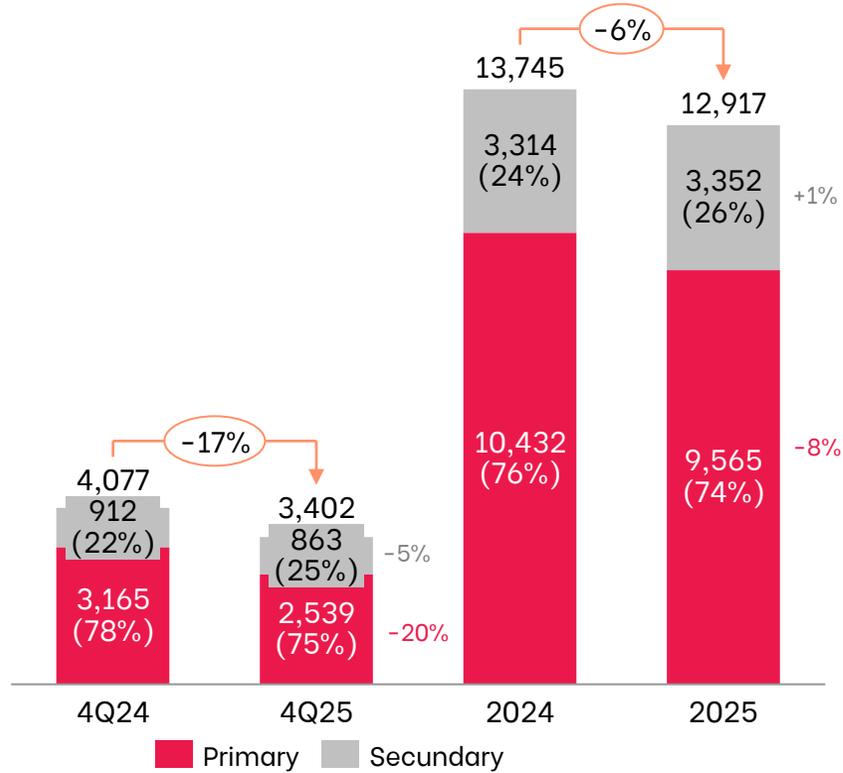
## GSV 2025



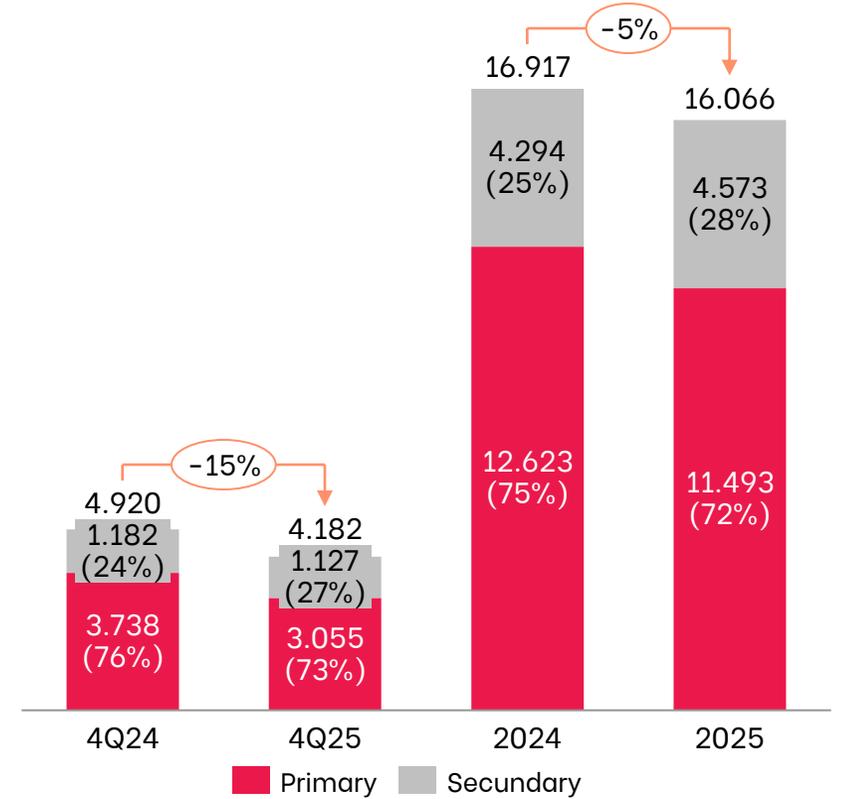
# Lopes Intermediation

Intermediation in the primary market added to **R\$ 9.6 billion** and **R\$ 3.4 billion** on the secondary market in the 2025

## GSV [R\$ mn]



## Units

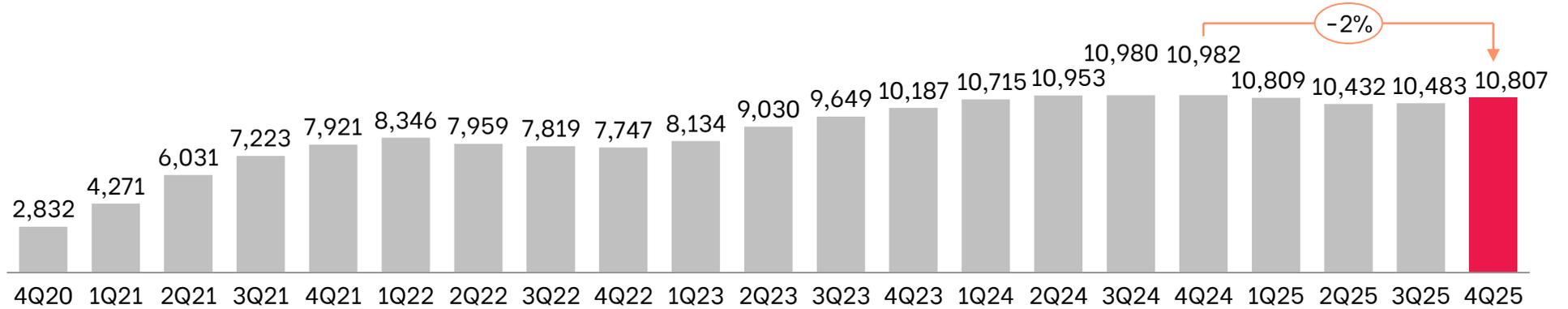


# Lopes Labs

Platform Evolution  
and operational  
efficiency

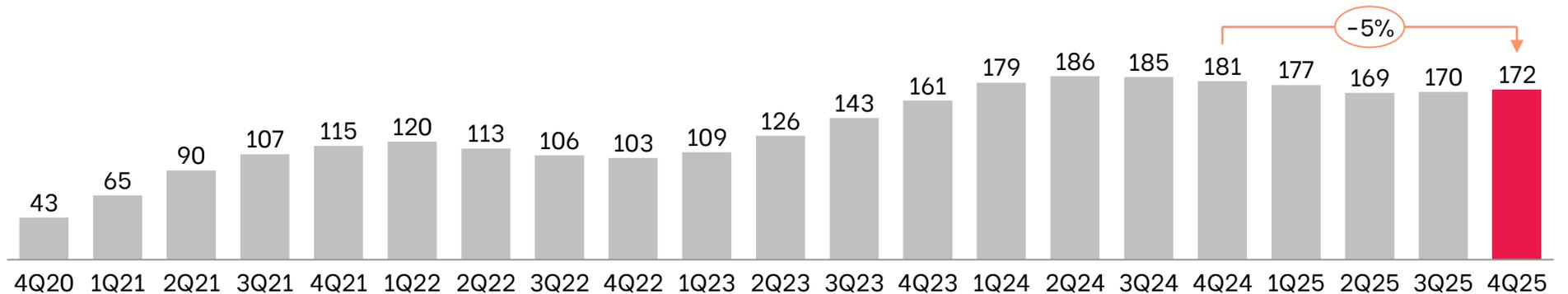
## Website Organic Sessions - LTM

[thousand]



## Leads from Organic Search - Website LTM

[thousand]



# CrediPronto

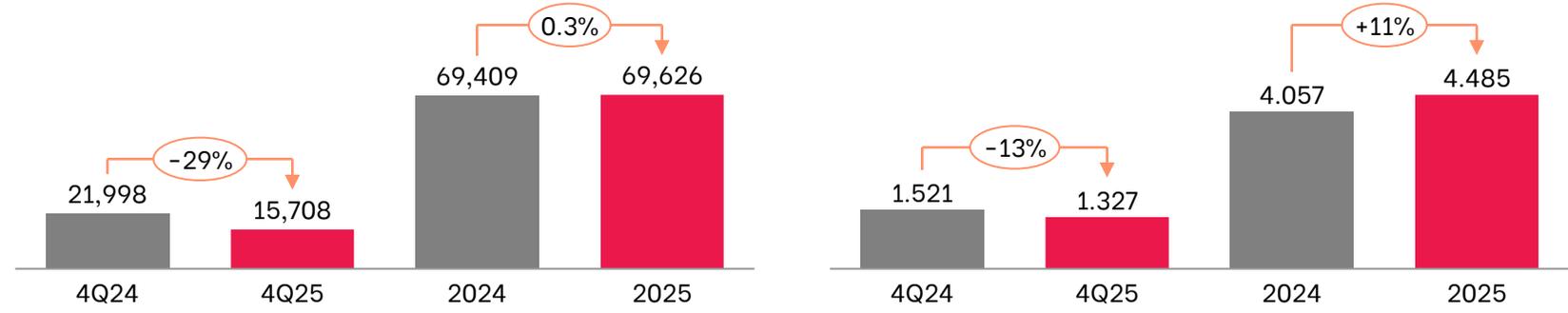
Average portfolio balance of R\$ 18.5 billion

Lopes holds 50% of the CrediPronto portfolio

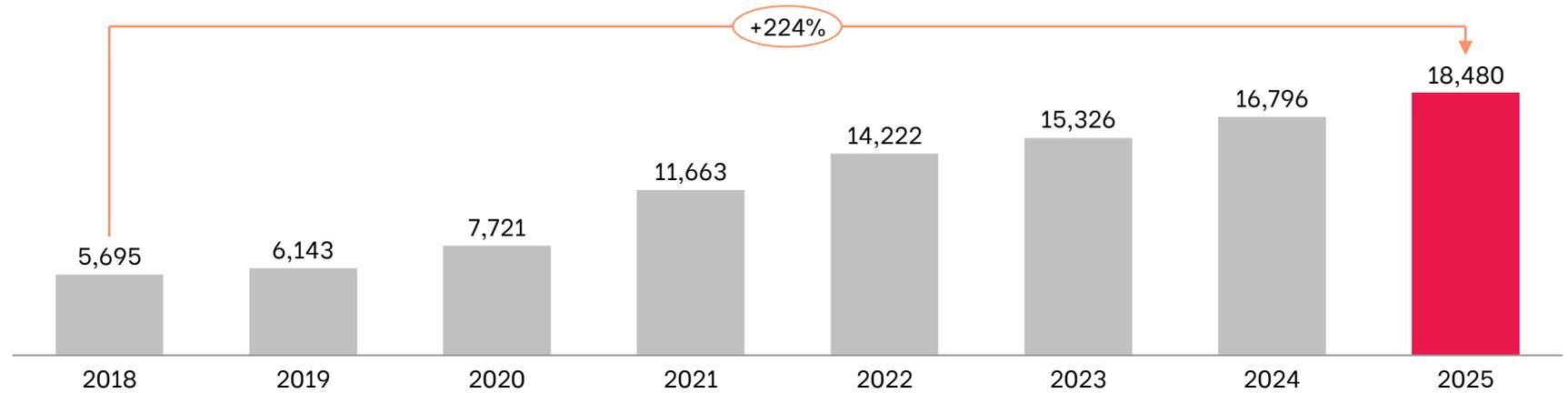
## Mortgage Volume [R\$ mn]

ABECIP – Private Banks

CrediPronto<sup>1</sup>



## Average portfolio balance [R\$ mn]



<sup>1</sup> Market share of 6.4%. between private banks in 2025.

# CrediPronto

The real estate financing market has resumed the pace of originations

## Highlights 4Q25

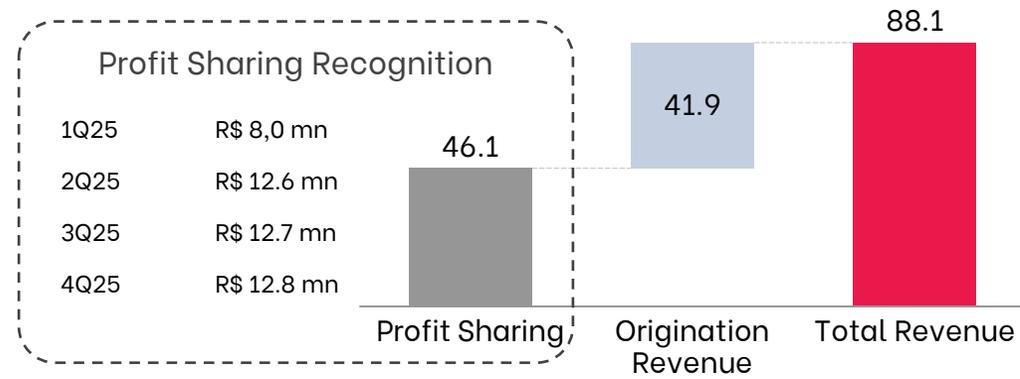
-  R\$ 1.327 million of mortgage volume  
-13% vs. 4Q24
-  2.545 new contracts  
-25% vs. 4Q24
-  Average LTV 64%  
Average rate 12,6%
-  Average months of 365 months

## Highlights 2025

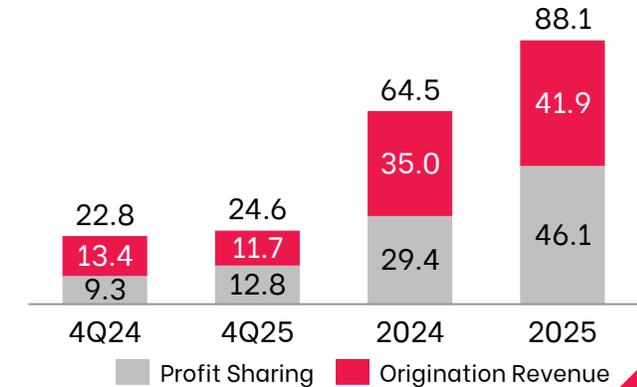
-  R\$ 4.485 million of mortgage volume  
+11% vs. 2024
-  9.182 new contracts  
+11% vs. 2024
-  Average LTV 61%  
Average rate 12,4%
-  Average months of 363 months

## Gross Revenue Composition

[R\$ mn]



## Revenue Comparison



# CrediPronto

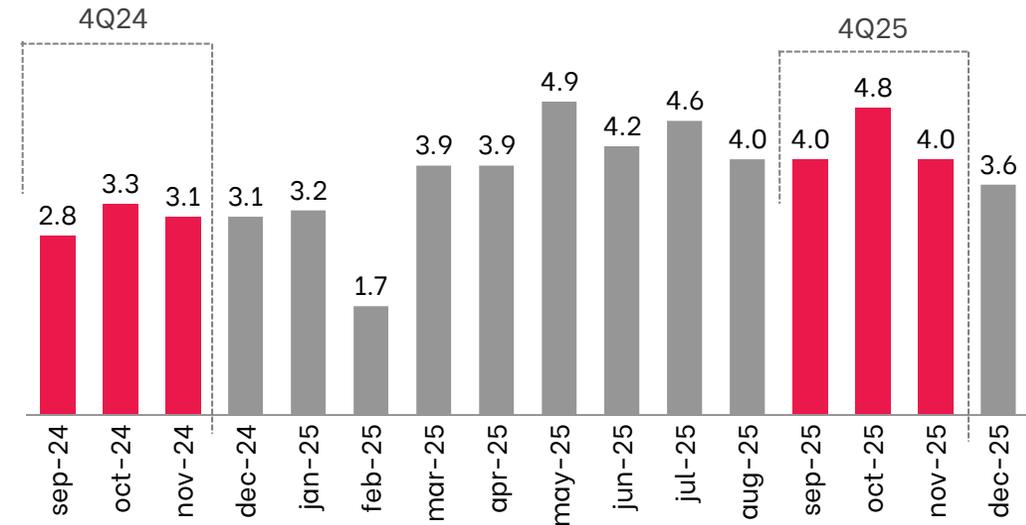
## Profit Sharing Composition

P&L - CrediPronto (R\$ million)	4Q24	4Q25	2024	2025
<b>Financial Margin</b>	<b>112.6</b>	<b>124.3</b>	<b>384.9</b>	<b>472.1</b>
(+) Financial Revenue	436.6	569.6	1602.6	2108.8
(-) Financial Expenses	(324)	(445.3)	(1217.7)	(1636.7)
(-) Sales taxes	(5.6)	(6)	(18.5)	(22.9)
<b>Costs and Expenses</b>	<b>(47.9)</b>	<b>(49.3)</b>	<b>(173.5)</b>	<b>(184.7)</b>
(-) Backoffice Expenses	(15.4)	(15.3)	(52.2)	(57)
(-) Sales Expenses	(16.4)	(17.4)	(57.7)	(68.1)
(-) Commissions paid	(16.2)	(14)	(43.5)	(47.1)
(-) Insurance and claims (+/-)	(1.5)	(2.2)	(17.5)	(10.5)
(-) ADA	1.7	(0.4)	(2.6)	(2)
<b>(-) Income and Social Contribution Taxes<sup>1</sup></b>	<b>(26.6)</b>	<b>(31)</b>	<b>(86.9)</b>	<b>(119)</b>
<b>(-) Cost of Capital</b>	<b>(13.4)</b>	<b>(13.1)</b>	<b>(49.8)</b>	<b>(52.1)</b>
<b>(=) Net Result</b>	<b>19.1</b>	<b>24.9</b>	<b>56.3</b>	<b>93.4</b>
% Net Margin	17%	20%	15%	20%
<b>50% Profit Sharing</b>	<b>9.6</b>	<b>12.4</b>	<b>28.2</b>	<b>46.7</b>
<b>Profit recognition by period</b>	<b>9.2</b>	<b>12.8</b>	<b>29.4</b>	<b>46.1</b>

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

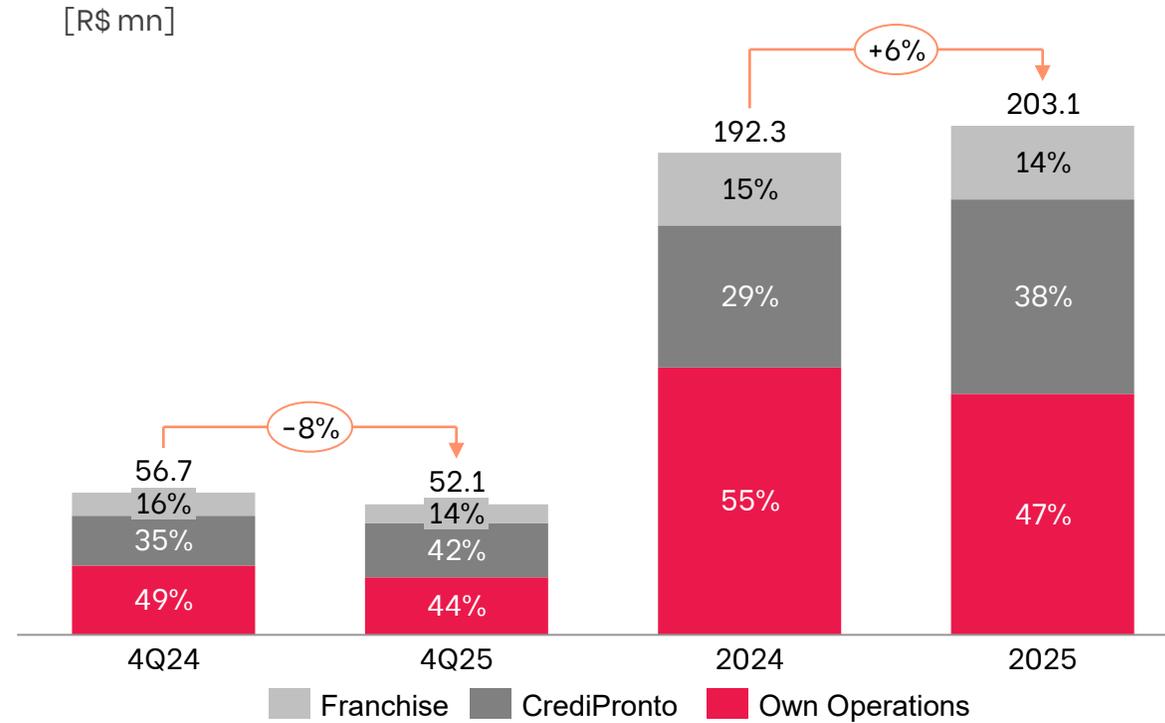
## CrediPronto Monthly Net Result Recognition

[R\$ mn]



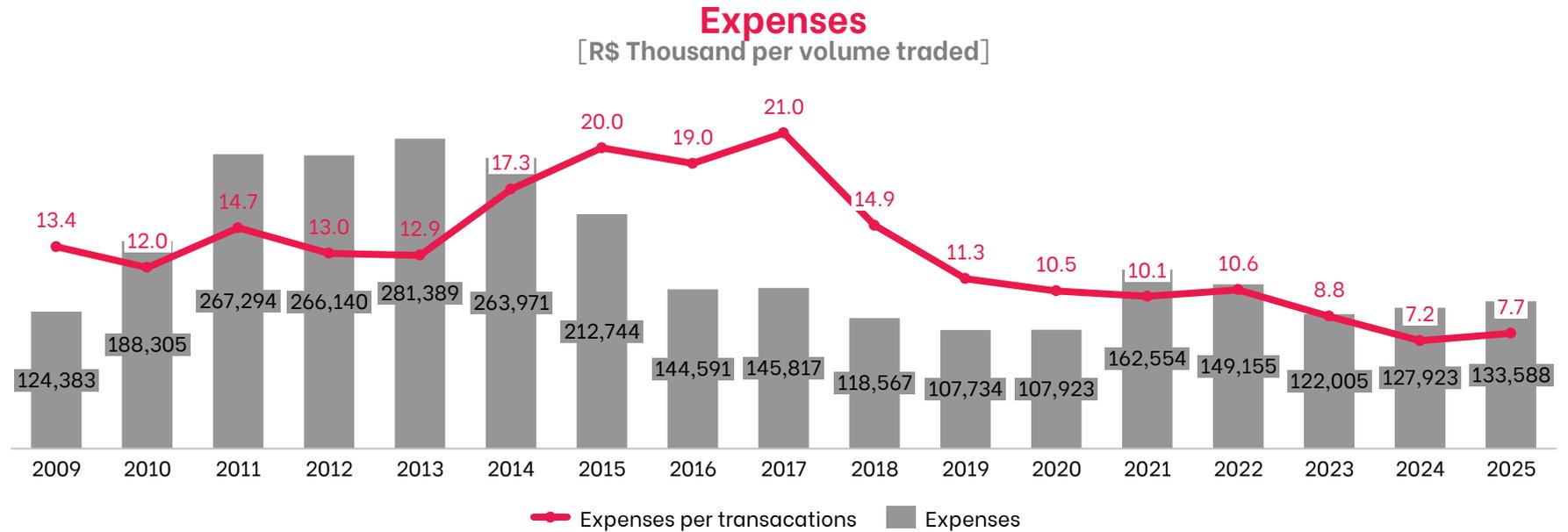
# Net Revenue

Lopes's net revenue totaled **R\$ 203.1 million** in the 2025



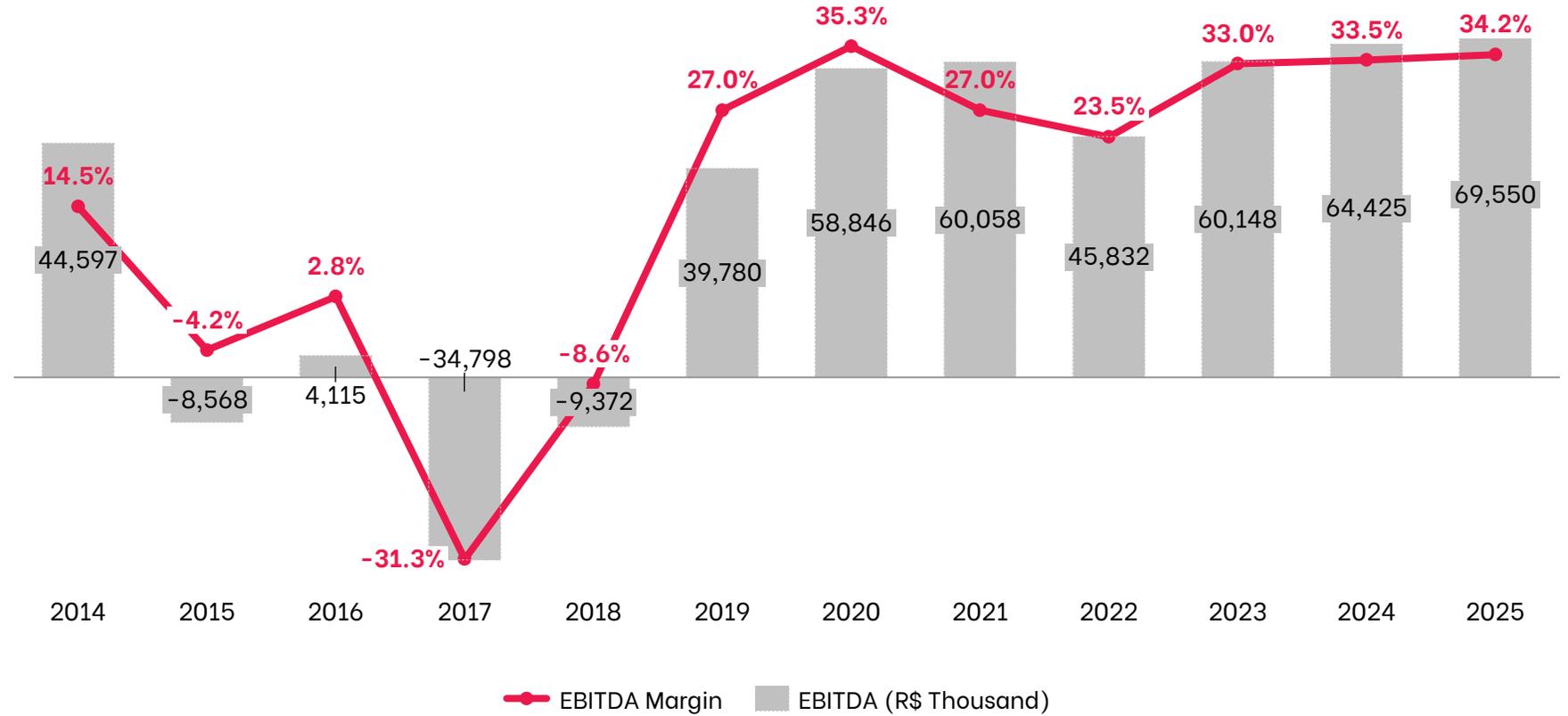
# Costs and Expenses

Expenses by Segments (R\$ million)	4Q25	4Q24	4Q24 x 4Q25	2025	2024	2025 x 2024
Own Operations	20.984	23.924	-12%	79.034	76.797	3%
Franchises	2.969	4.444	-33%	10.142	15.123	-33%
CrediPronto	14.087	15.894	-11%	44.412	36.002	23%
<b>TOTAL</b>	<b>38.040</b>	<b>44.263</b>	<b>-14%</b>	<b>133.588</b>	<b>127.923</b>	<b>4%</b>



# EBITDA & EBITDA Margin

Company focused on its operational efficiency



## Segment Results

### 4Q25 Results Before IFRS by Segment

(R\$ thousand)	Brokerage	Franchise	CrediPronto	Consolidated
<b>Gross Service Revenue</b>	<b>25,011</b>	<b>7,967</b>	<b>24,564</b>	<b>57,541</b>
Revenue from Services Rendered	21,386	7,967	11,717	41,070
Revenue to Accrue from Itaú Operations	3,625	-	-	3,625
Profit Sharing	-	-	12,847	12,847
<b>Net Operating Revenue</b>	<b>22,976</b>	<b>7,498</b>	<b>21,635</b>	<b>52,109</b>
(-) Costs and Expenses	(14,114)	(2,969)	(9,516)	(26,599)
(-) Shared Services	(6,760)	-	(4,799)	(11,560)
(-) Stock Option Expenses CPC10	(200)	-	-	(200)
(-) Expenses to Accrue from Itaú	(238)	-	-	(238)
(+/-) Equity Equivalence	328	-	229	557
<b>(=) EBITDA</b>	<b>1,992</b>	<b>4,529</b>	<b>7,548</b>	<b>14,069</b>
EBITDA Margin	8.670%	60.40%	34.9%	27.0%
(-) Depreciation and amortization	(4,256)	(89)	(45)	(4,390)
(+/-) Financial Result	2,932	60	(17)	2,976
(-) Income tax and social contribution	(507)	(891)	(1,921)	(3,318)
<b>(=) Net income before IFRS</b>	<b>161</b>	<b>3,610</b>	<b>5,566</b>	<b>9,337</b>
Net Margin before IFRS	0.7%	48.1%	25.7%	17.9%
(-) Non-controlling Shareholders				(2,541)
<b>(=) Net Income Attributable to Controlling Shareholders</b>				<b>6,796</b>
Net Margin Controlling Shareholders				13.0%

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

## Segment Results

2025 Results Before IFRS by Segment				
(R\$ thousand)	Brokerage	Franchise	CrediPronto	Consolidated
<b>Gross Service Revenue</b>	<b>105,306</b>	<b>31,131</b>	<b>88,054</b>	<b>224,490</b>
Revenue from Services Rendered	90,806	31,131	41,918	163,854
Revenue to Accrue from Itaú Operations	14,500	-	-	14,500
Profit Sharing	-	-	46,136	46,136
<b>Net Operating Revenue</b>	<b>96,187</b>	<b>29,319</b>	<b>77,631</b>	<b>203,138</b>
(-) Costs and Expenses	(58,621)	(10,142)	(33,888)	(102,651)
(-) Shared Services	(19,622)	-	(12,481)	(32,103)
(-) Stock Option Expenses CPC10	(807)	-	-	(807)
(-) Expenses to Accrue from Itaú	(953)	-	-	(953)
(+/-) Equity Equivalence	970	-	1,957	2,927
<b>(=) EBITDA</b>	<b>17,152</b>	<b>19,177</b>	<b>33,219</b>	<b>69,550</b>
EBITDA Margin	17.8%	65.4%	42.8%	34.2%
(-) Depreciation and amortization	(16,915)	(367)	(391)	(17,674)
(+/-) Financial Result	9,910	192	(211)	9,891
(-) Income tax and social contribution	(3,625)	(3,505)	(7,491)	(14,622)
<b>(=) Net income before IFRS</b>	<b>6,522</b>	<b>15,496</b>	<b>25,126</b>	<b>47,145</b>
Net Margin before IFRS	6.78%	52.9%	32.4%	23.2%
(-) Non-controlling Shareholders				(7,713)
<b>(=) Net Income Attributable to Controlling Shareholders</b>				<b>39,432</b>
Net Margin Controlling Shareholders				19,4%

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

# IFRS Impacts

R\$ Thousand

Description	4Q25			2025		
	Before IFRS	IFRS Effects*	After IFRS	Before IFRS	IFRS Effects*	After IFRS
<b>Net Revenue</b>	<b>52,109</b>	-	<b>52,109</b>	<b>203,138</b>	-	<b>203,138</b>
Costs and Expenses	(38,040)	-	(38,040)	(133,588)	-	(133,588)
Depreciation and Amortization	(4,390)	(434)	(4,824)	(17,674)	(1,735)	(19,409) (1)
Financial Result	2,976	(683)	2,293	9,891	7,847	17,738 (2)
<b>Operational Profit</b>	<b>12,655</b>	<b>(1,117)</b>	<b>11,538</b>	<b>61,767</b>	<b>6,112</b>	<b>67,879</b>
Income tax and social contribution	(3,318)	1,363	(1,955)	(14,622)	(1,167)	(15,789) (3)
<b>Net Income</b>	<b>9,337</b>	<b>246</b>	<b>9,583</b>	<b>47,145</b>	<b>4,945</b>	<b>52,090</b>
Non-controlling Shareholders	(2,541)	(461)	(3,002)	(7,713)	(181)	(7,894) (4)
<b>Net Income Controlling Shareholders</b>	<b>6,796</b>	<b>(215)</b>	<b>6,581</b>	<b>39,432</b>	<b>4,764</b>	<b>44,196</b>

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

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

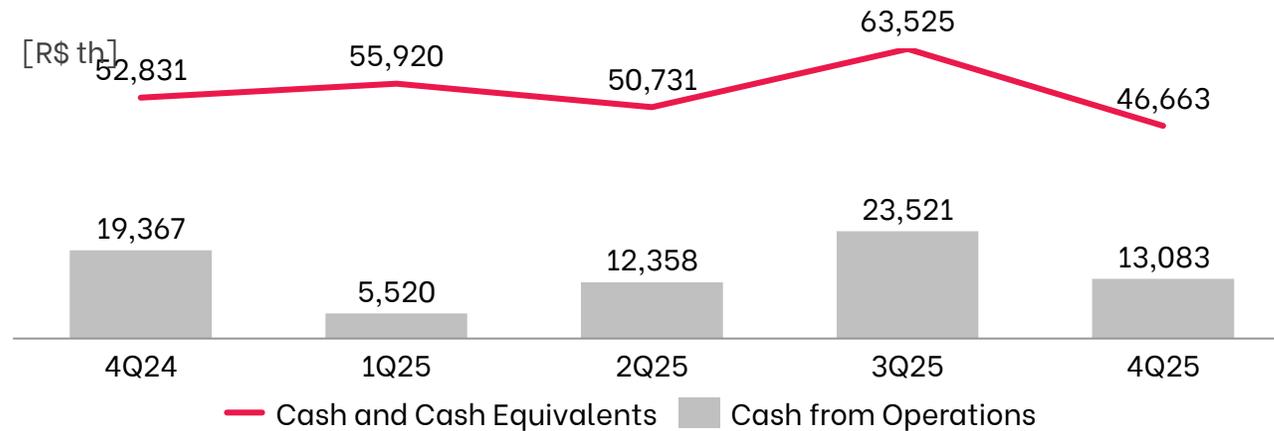
(3) Deferred income tax on intangible assets of LPS Brasil;

(4) Effects related to deferred income tax and amortization of intangible assets at inn-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

Cash Flow [R\$ thousand]	2024	2025	Variation
<b>Cash and Cash Equivalents (BoP)</b>	<b>31,332</b>	<b>52,831</b>	<b>69%</b>
From Operations	50,651	54,482	8%
From Investment Activities	(3,135)	(13,111)	-318%
From Financing Activities	(26,017)	(47,539)	-83%
<b>Cash and Cash Equivalents (EoP)</b>	<b>52,831</b>	<b>46,663</b>	<b>-12%</b> ↓
Financial Investments (FI)	23,573	24,834	5%
<b>Cash and Cash Equivalents After FI</b>	<b>76,404</b>	<b>71,497</b>	<b>-6%</b> ↓

+10.3 million shares from the buyback program in December 31<sup>th</sup> 2025

**Q&A**



# Thank you

**LPS**Brasil

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