3Q25 Results Presentation

Lopes

LPS Brasil

Presenters:

Marcos Lopes - CEO

Francisco Lopes Neto - COO

Cyro Naufel – IRO

Robson Paim - CFO

Disclaimer

This presentation does int 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. inr shall this presentation or any information contained herein form the basis of. or act as inducement to enter into. any contract or comnitment 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 September 30th 2025. It should int be considered as a recomnendation for prospective investors to sell. purchase or subscribe for securities of the Company. The information presented herein is in sumnary form and does int purport to be complete. in reliance should be placed on the accuracy completeness of the information contained herein. and in 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 int 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 macroecoinmic 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 imnaterial.

The forward-looking statements contained herein speak only as of the date they are made and neither Management. inr 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.

3Q25 Highlights

Net Revenue

R$ 51.6 mn in 3Q25 | **-2%** vs. 3Q24
R$ 151.0 mn in 9M25 | **+11%** vs. 9M24

CrediPronto Portfolio Balance

R$ 17.9 bn in 3Q25 | **+13%** vs. 3Q24

EBITDA

R$ 22.9 mn in 3Q25 | **+11%** vs. 3Q24
R$ 55.5 mn in 9M25 | **+7%** vs. 9M24

CrediPronto Profit Sharing

R$ 12.7 mn in 3Q25 | **+58%** vs. 3Q24
R$ 33.3 mn in 9M25 | **+66%** vs. 9M24

Net Income Controlling ex-IFRS

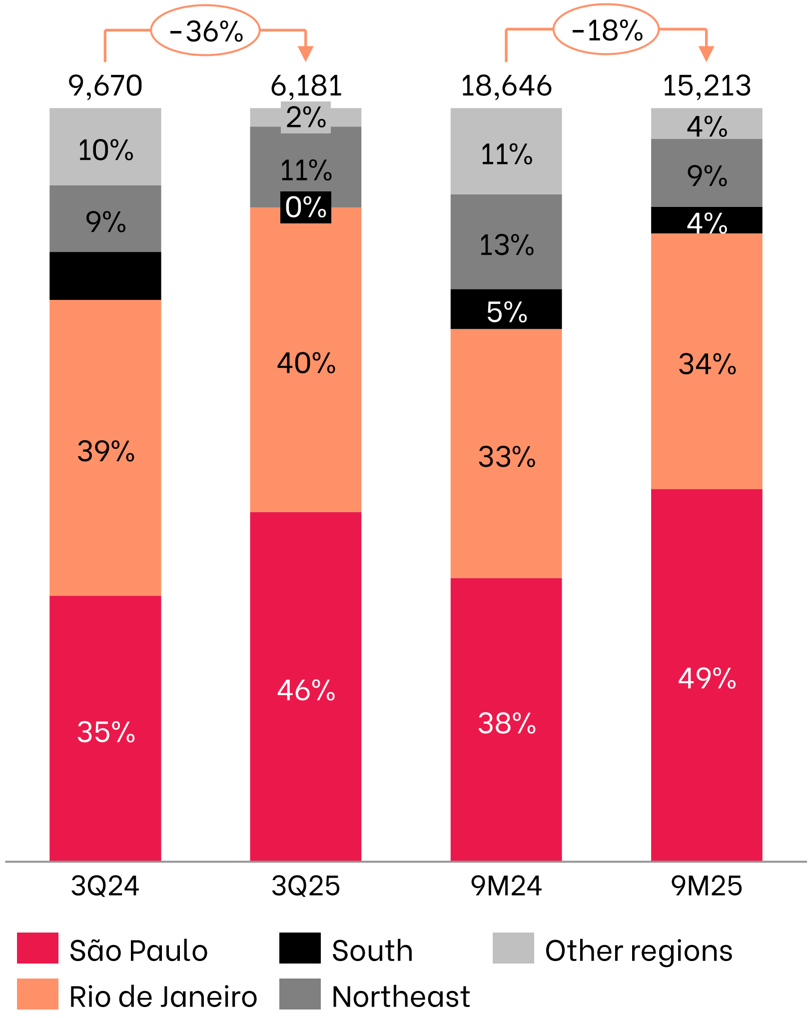
R$ 15.6 mn in 3Q25 | **+43%** vs. 3Q24
R$ 32.6 mn in 9M25 | **+54%** vs. 9M24

Cash and Equivalents Generation

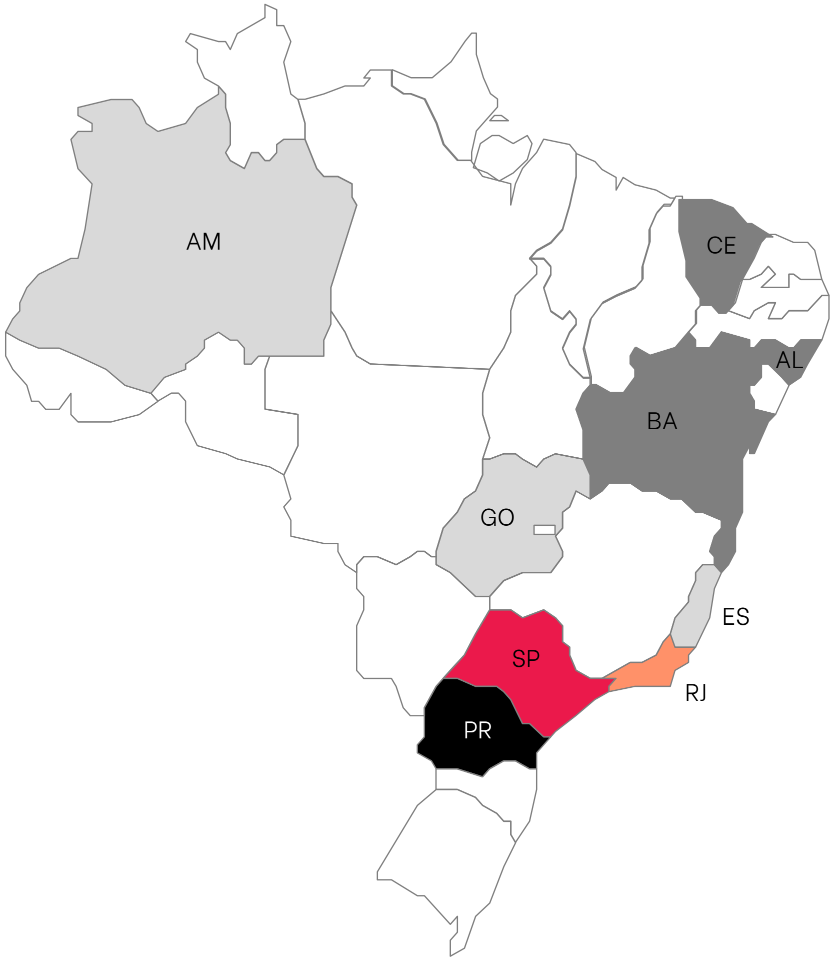
+ R$ 17.1 mn in 3Q25
+ R$ 11.2 mn in 9M25

Lopes Launches

Lopes participated of **33 projects** in the 3Q25, totaled **95 projects** in 9M25

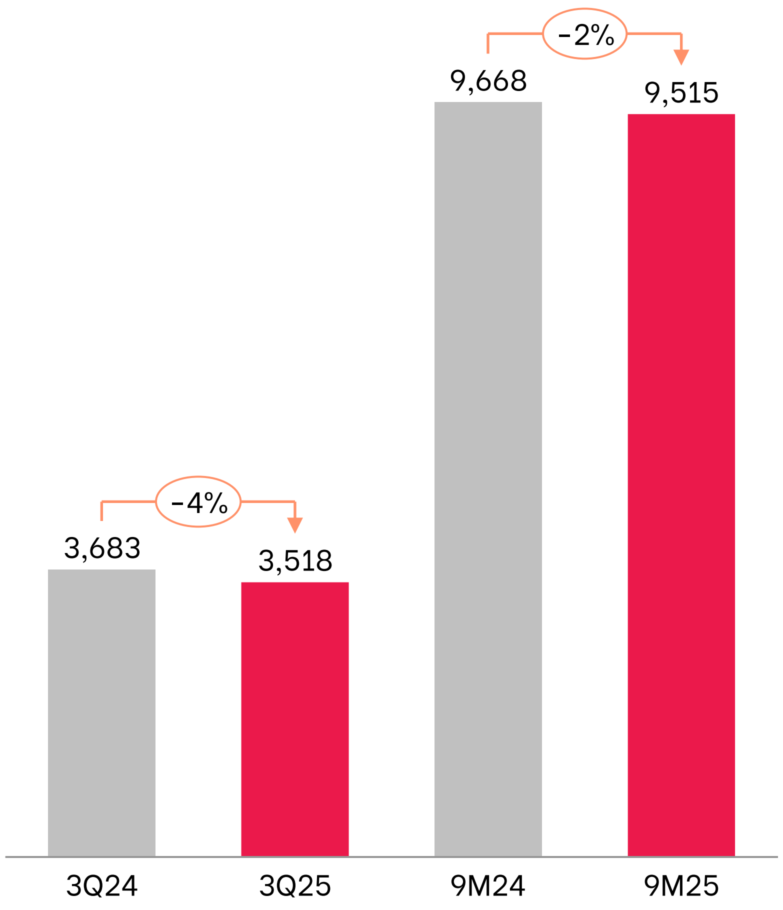


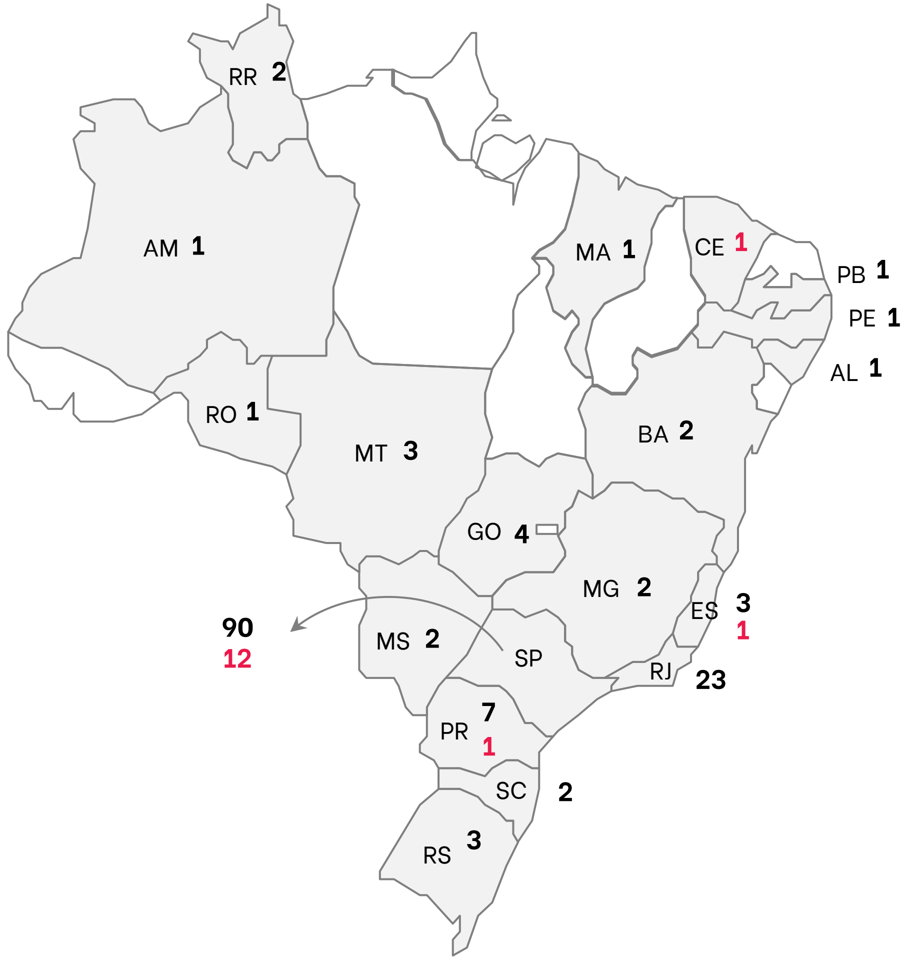
States with Launches in 9M25



Lopes Intermediation

Intermediation reached **R$ 3.5 billion** in the 3Q25 and **R$ 9.5 billion** in 9M25.





163 Stores

148 Franchises

15 Own Operations

Lopes Intermediation

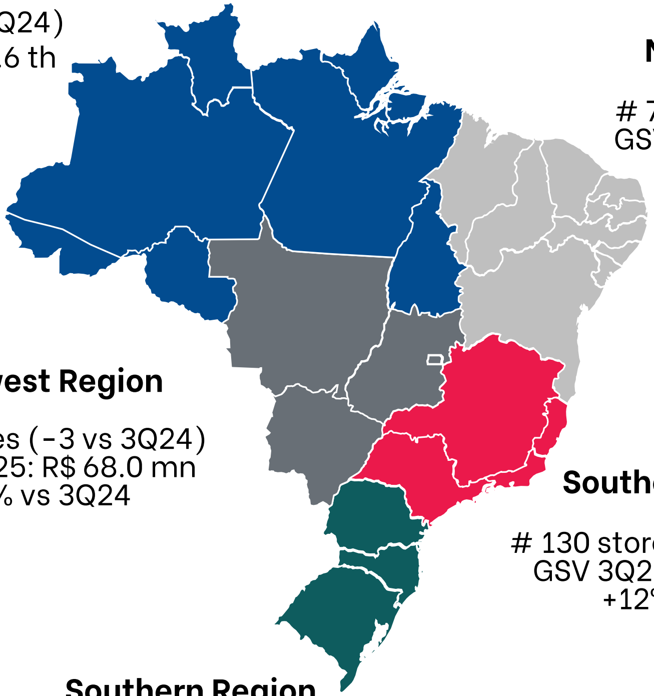
Performance by region
Lopes' most relevant market remains the Southeastern region. with SP and RJ standing out

North region

4 stores (-5 vs 3Q24)
GSV 3Q25: R$ 847.6 th
-81% vs 3Q24

Northeast Region

7 stores (-4 vs 3Q24)
GSV 3Q25: R$ 325.1 mn
+30% vs 3Q24



Midwest Region

9 stores (-3 vs 3Q24)
GSV 3Q25: R$ 68.0 mn
-9% vs 3Q24

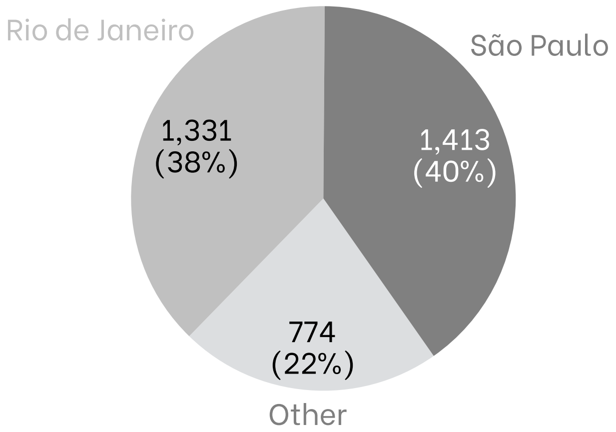
Southeast Region

130 stores (-19 vs 3Q24)
GSV 3Q25: R$ 2.841 mn
+12% vs 3Q24

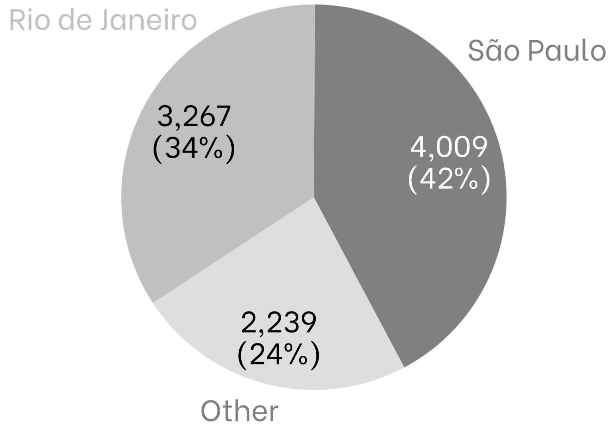
Southern Region

13 stores (-4 vs 3Q24)
GSV 3Q25: R$ 283.2 mn
-53% vs 3Q24

GSV 3Q25

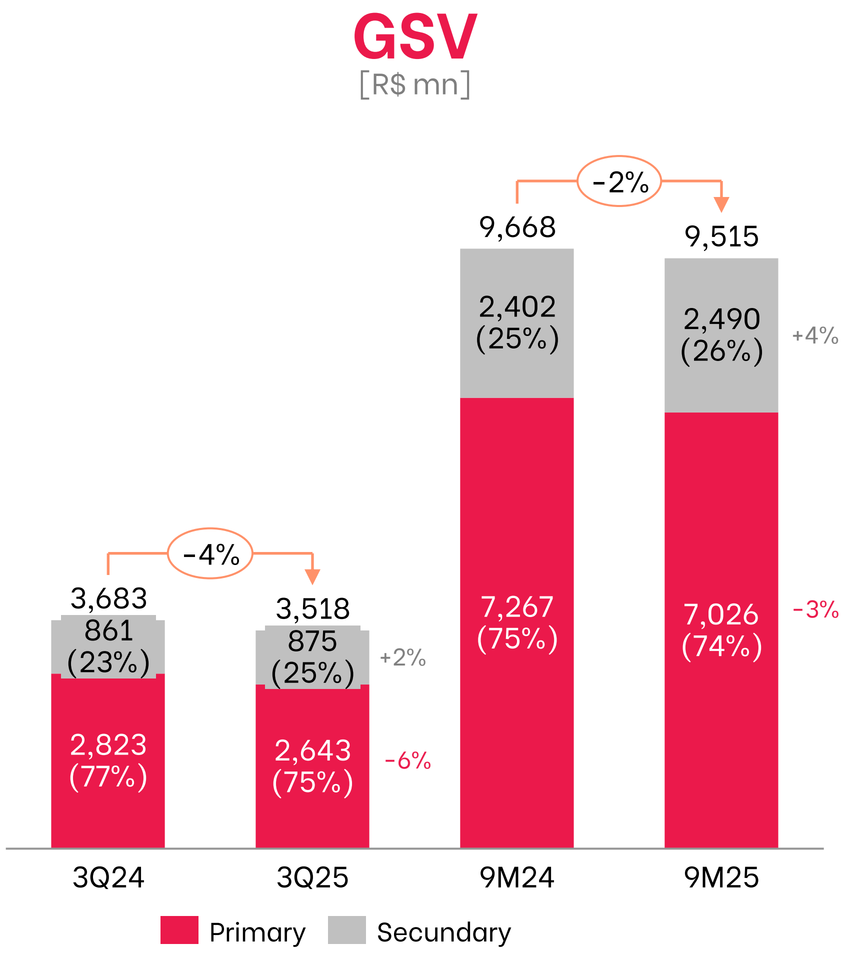


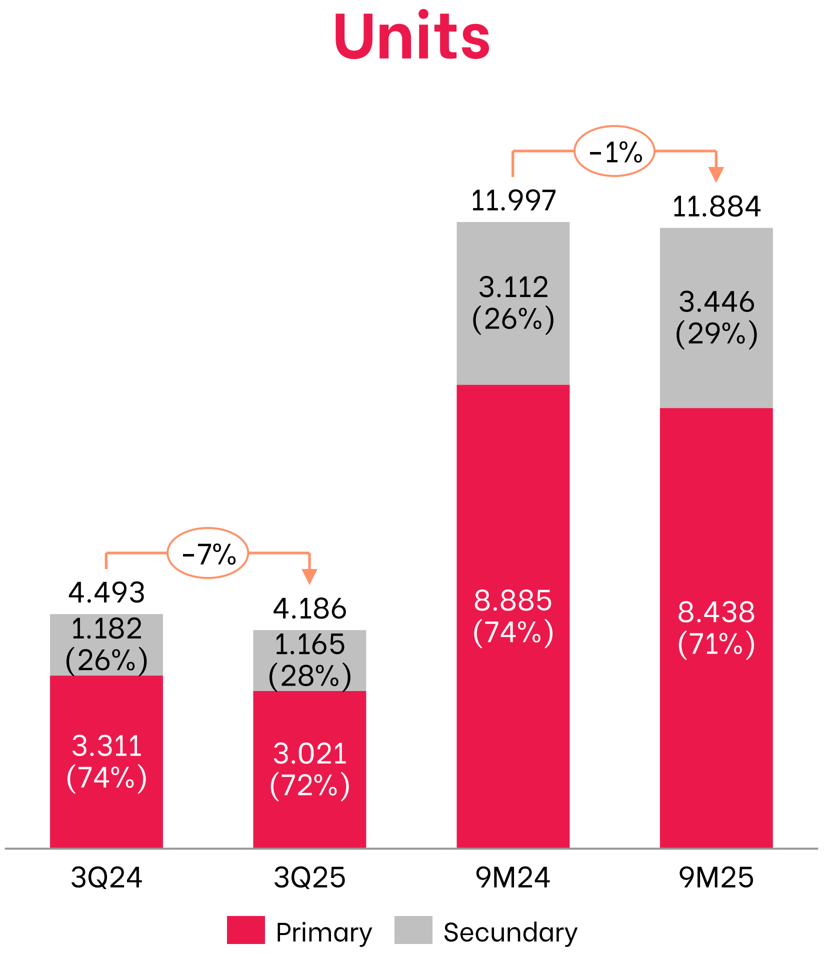
GSV 9M25



Lopes Intermediation

Intermediation in the primary market added to **R$ 2.6 billion** and **R$ 875 million** on the secondary market in the 3Q25



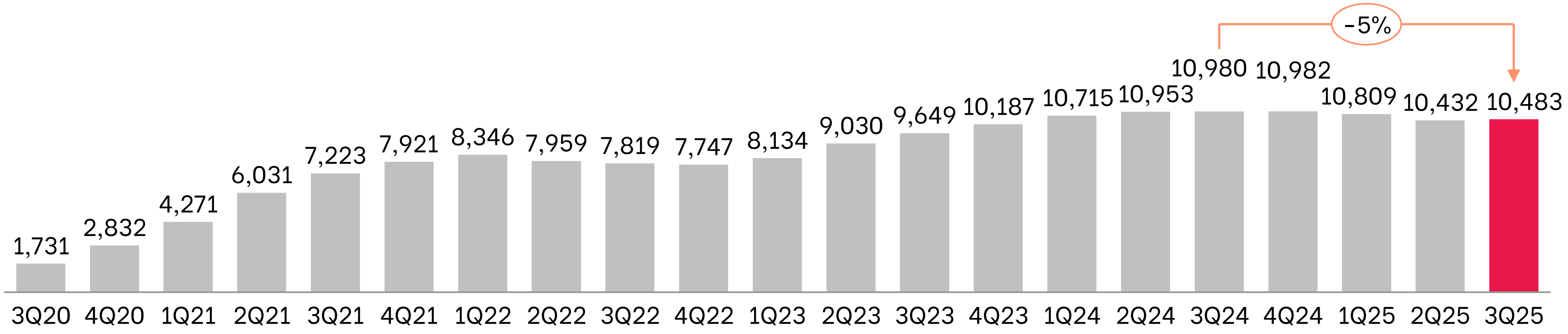


Lopes Labs

Platform Evolution and operational efficiency

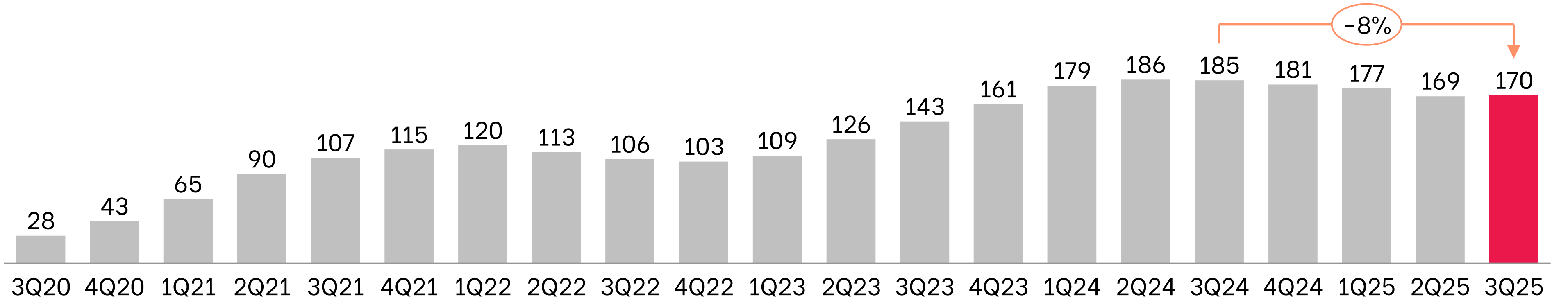
Website Organic Sessions - LTM

[thousand]



Leads from Organic Search – Website LTM

[thousand]

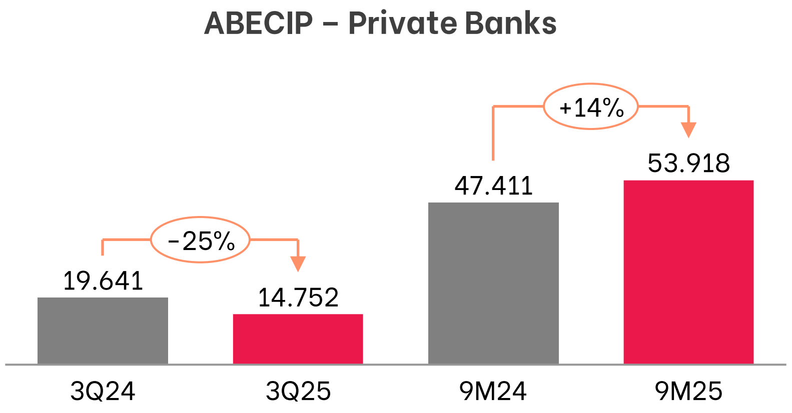


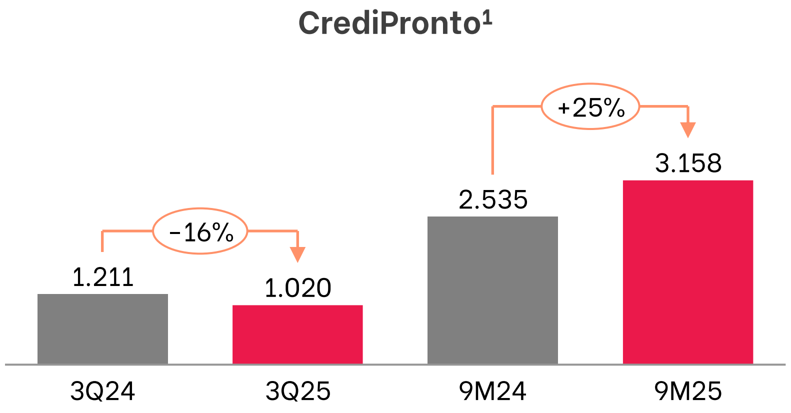
CrediPronto

Average portfolio balance of
R$ 17.9 billion

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

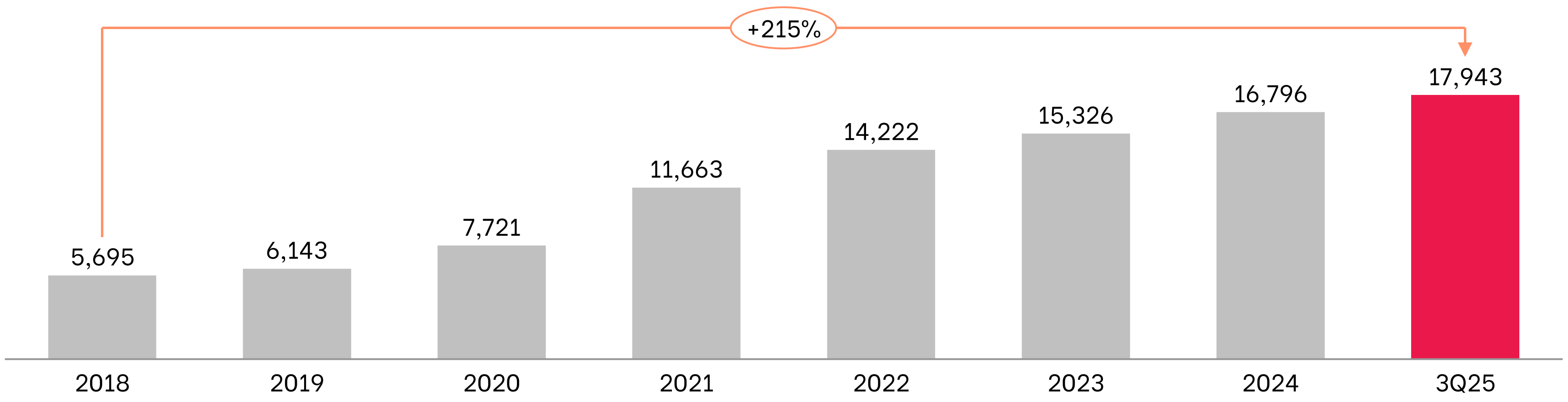
Mortgage Volume
[R$ mn]





Average portfolio balance

[R$ mn]



[1] *Market share* of 6.9%. between private banks in 3Q25.

CrediPronto

The real estate financing market has resumed the pace of originations

Highlights 3Q25

R$ 1.020 million of mortgage volume
-16% vs. 3Q24

1.939 new contracts
-25% vs. 3Q24

Average LTV 60%
Average rate 12,7%

Average months of 361 months

Highlights 9M25

R$ 3.158 million of mortgage volume
+25% vs. 9M24

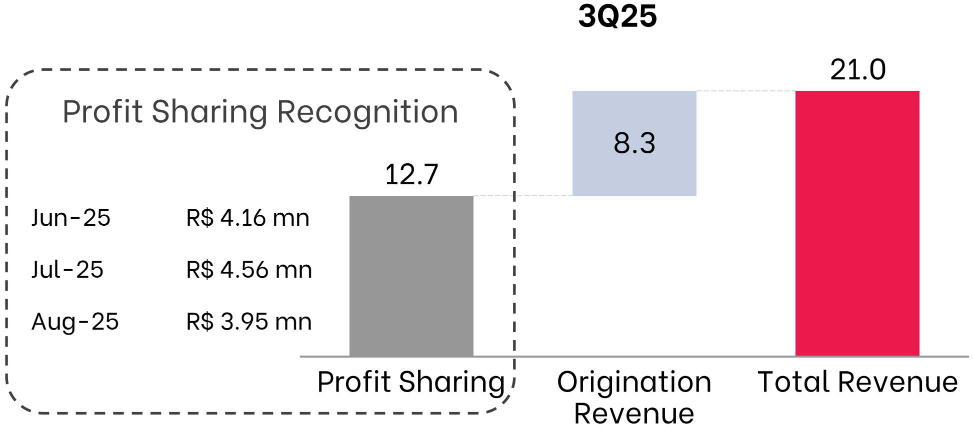
6.637 new contracts
+36% vs. 9M24

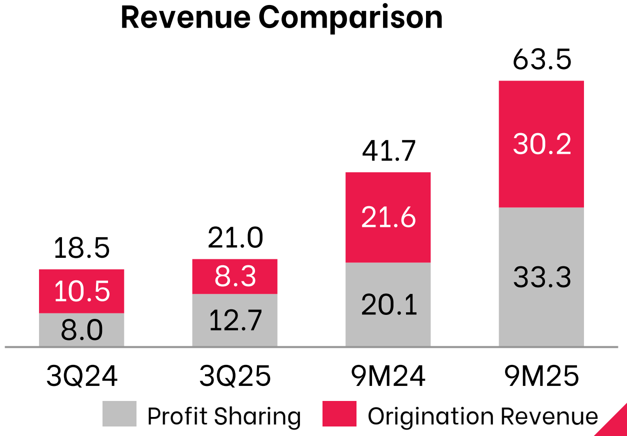
Average LTV 60%
Average rate 12,4%

Average months of 362 months

Gross Revenue Composition

[R$ mn]





CrediPronto

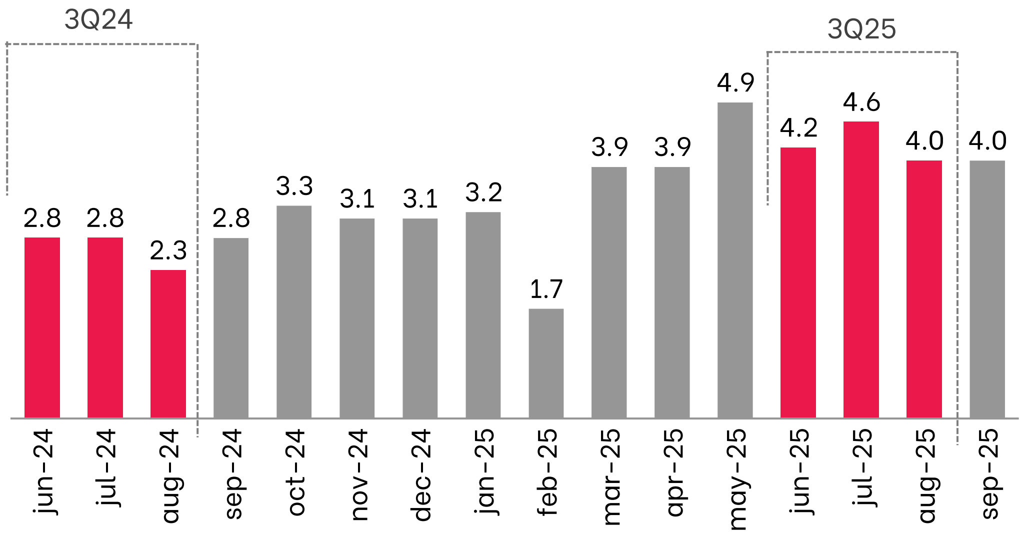
Profit Sharing Composition

P&L - CrediPronto (R$ million)	3Q24	3Q25	9M24	9M25
Financial Margin	**99**	**118.7**	**272.4**	**347.8**
(+) Financial Revenue	403.3	540.4	1166	1539.2
(-) Financial Expenses	(304.3)	(421.7)	(893.7)	(1191.4)
(-) Sales taxes	(4.8)	(5.8)	(12.9)	(16.9)
Costs and Expenses	**(42.3)**	**(45.2)**	**(125.6)**	**(135.4)**
(-) Backoffice Expenses	(12.5)	(16.8)	(36.8)	(41.7)
(-) Sales Expenses	(14.4)	(16.4)	(41.3)	(50.7)
(-) Commissions paid	(13)	(10.7)	(27.2)	(33.1)
(-) Insurance and claims (+/-)	(3.8)	(2)	(16)	(8.2)
(-) ADA	1.5	0.7	(4.3)	(1.6)
(-) Income and Social Contribution Taxes [1]	**(23.4)**	**(30.5)**	**(60.3)**	**(88)**
(-) Cost of Capital	**(12.6)**	**(12.1)**	**(36.4)**	**(39.1)**
(=) Net Result	**15.9**	**25.1**	**37.2**	**68.5**
% Net Margin	16%	21%	14%	20%
50% Profit Sharing	**8**	**12.6**	**18.6**	**34.2**
Profit recognition by period	**8**	**12.7**	**20.1**	**33.3**

[1] Rate of 45% for Financial Institutions

CrediPronto Monthly Net Result Recognition

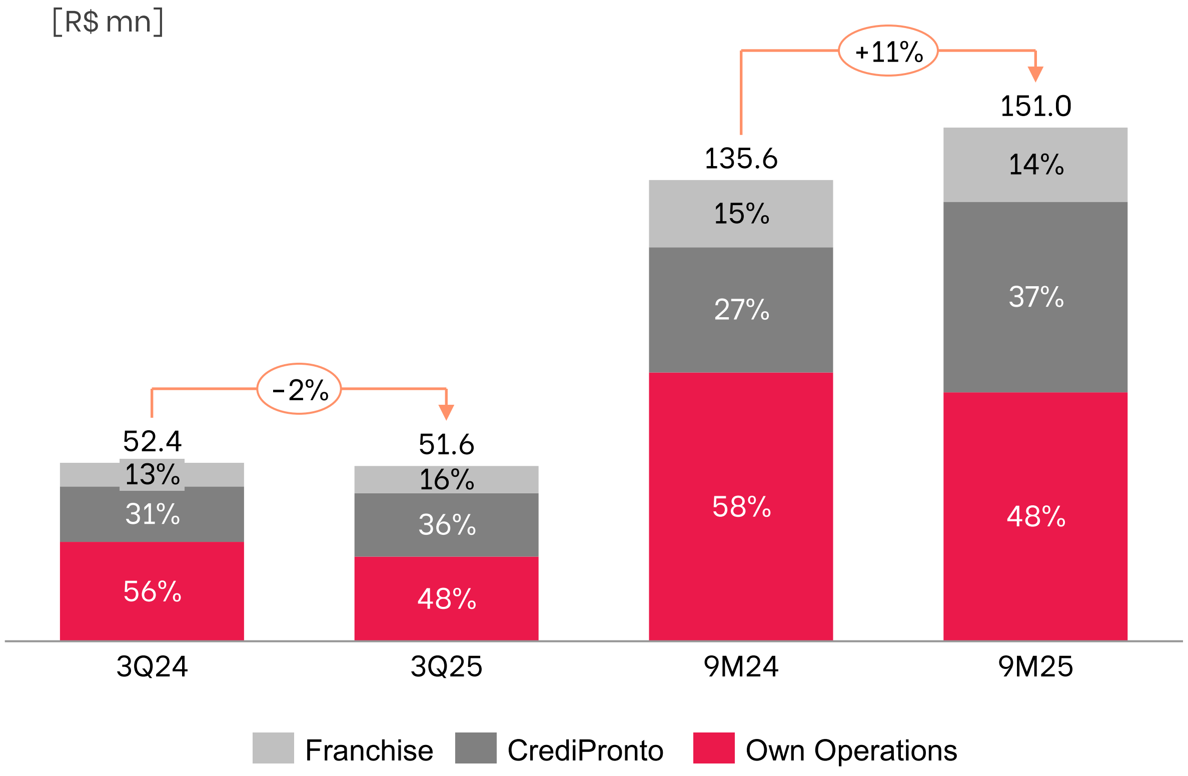
[R$ mn]



The recognition of Lopes' participation in CrediPronto's profit-sharing has a delay of approximately 40 days. respecting the contractual deadlines for calculation and receipt.

Net Revenue

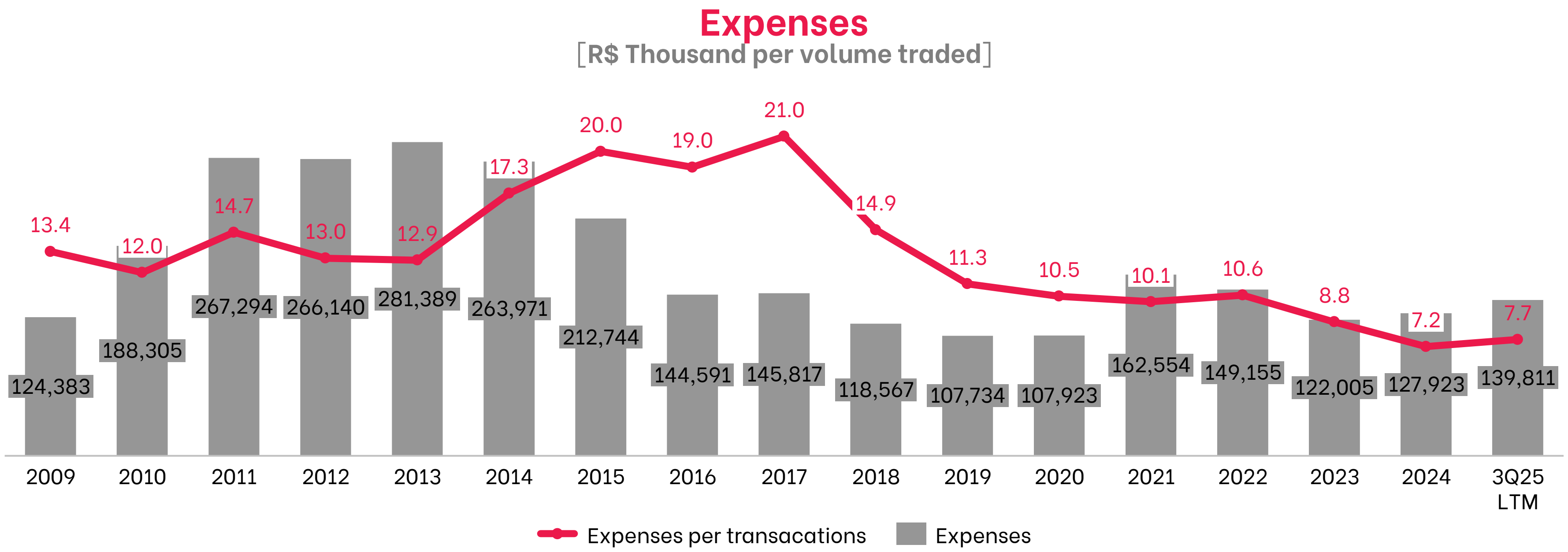
Lopes's net revenue totaled **R$ 51.6 million** in the 3Q25 and R$ **151.0 million** in the 9M25



Net Revenue in accordance with accounting standards that do int necessarily reflect the Company's commercial agreements.

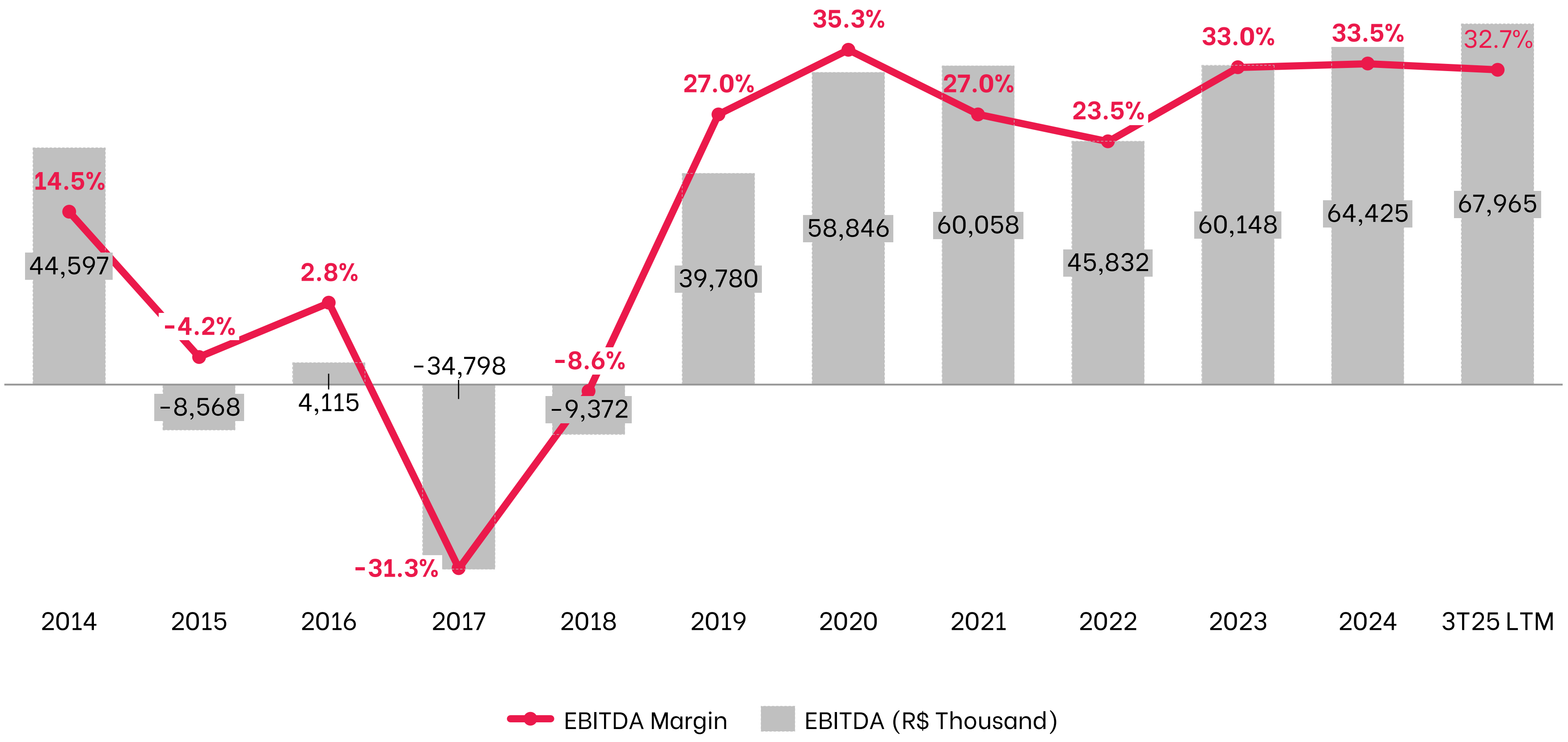
Costs and Expenses

Expenses by Segments (R$ million)	3Q25	3Q24	3Q24 x 3Q25	9M25	9M24	9M25 x 9M24
Own Operations	17.071	17.915	-5%	58.049	52.873	10%
Franchises	2.510	3.809	-34%	7.173	10.679	-33%
CrediPronto	9.060	10.065	-10%	30.325	20.108	51%
TOTAL	**28.642**	**31.790**	**-10%**	**95.548**	**83.660**	**14%**



EBITDA & EBITDA Margin

Company focused on its operational efficiency



Segment Results

3Q25 Results Before IFRS by Segment				
(R$ thousand)	**Brokerage**	**Franchise**	**CrediPronto**	**Consolidated**
Gross Service Revenue	**27,310**	**8,537**	**21,009**	**56,856**
Revenue from Services Rendered	23,685	8,537	8,335	40,557
Revenue to Accrue from Itaú Operations	3,625	-	-	3,625
Profit Sharing	-	-	12,674	12,674
Net Operating Revenue	**24,915**	**8,038**	**18,604**	**51,557**
(-)Costs and Expenses	(12,458)	(2,510)	(6,848)	(21,816)
(-)Shared Services	(4,518)	-	(2,551)	(7,068)
(-) Stock Option Expenses CPC10	(200)	-	-	(200)
(-) Expenses to Accrue from Itaú	(238)	-	-	(238)
(+/-) Equity Equivalence	342	-	338	681
(=)EBITDA	**7,844**	**5,527**	**9,544**	**22,915**
EBITDA Margin	31.50%	68.80%	51.3%	44.40%
(-)Depreciation and amortization	(4,172)	(89)	(45)	(4,306)
(+/-) Financial Result	2,765	45	-	2,793
(-)Income tax and social contribution	(1,299)	(951)	(1,580)	(3,830)
(=)Net income before IFRS	**5,138**	**4,533**	**7,901**	**17,572**
Net Margin before IFRS	20.6%	56.4%	42.5%	34.1%
(-) Non-controlling Shareholders				(1,924)
(=) Net Income Attributable to Controlling Shareholders				**15,648**
Net Margin Controlling Shareholders				30.4%

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

Segment Results

9M25 Results Before IFRS by Segment

(R$ thousand)	Brokerage	Franchise	CrediPronto	Consolidated
Gross Service Revenue	**80,295**	**23,164**	**63,490**	**166,949**
Revenue from Services Rendered	69,420	23,164	30,200	122,784
Revenue to Accrue from Itaú Operations	10,875	-	-	10,875
Profit Sharing	-	-	33,289	33,289
Net Operating Revenue	**73,211**	**21,821**	**55,996**	**151,029**
(-)Costs and Expenses	(44,507)	(7,173)	(24,372)	(76.051)
(-)Shared Services	(12,862)	-	(7,682)	(20,543)
(-) Stock Option Expenses CPC10	(608)	-	-	(608)
(-) Expenses to Accrue from Itaú	(715)	-	-	(715)
(+/-) Equity Equivalence	642	-	1,728	2,370
(=)EBITDA	**15,161**	**14,648**	**25,671**	**55,481**
EBITDA Margin	20.7%	67.1%	45.8%	36.7%
(-)Depreciation and amortization	(12,659)	(279)	(346)	(13,284)
(+/-) Financial Result	6,978	132	(194)	6,915
(-)Income tax and social contribution	(3,118)	(2,615)	(5,571)	(11,304)
(=)Net income before IFRS	**6,361**	**11,887**	**19,560**	**37,808**
Net Margin before IFRS	8.69%	54.5%	34.9%	25.%
(-) Non-controlling Shareholders				(5,172)
(=) Net Income Attributable to Controlling Shareholders				**32,636**
Net Margin Controlling Shareholders				21,6%

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

IFRS Impacts

R$ Thousand

Description	3Q25 Before IFRS	3Q25 IFRS Effects*	3Q25 After IFRS	9M25 Before IFRS	9M25 IFRS Effects*	9M25 After IFRS	
Net Revenue	**51,557**	**-**	**51,557**	**151,029**	**-**	**151,029**	
Costs and Expenses	(28,642)	-	(28,642)	(95,548)	-	(95,548)	
Depreciation and Amortization	(4,306)	(434)	(4,740)	(13,284)	(1,301)	(14,585)	1
Financial Result	2,793	2,666	5,459	6,915	8,530	15,445	2
Operational Profit	**21,402**	**2,232**	**23,634**	**49,112**	**7,229**	**56,341**	
Income tax and social contribution	(3,830)	(510)	(4,340)	(11,304)	(2,530)	(13,834)	3
Net Income	**17,572**	**1,722**	**19,294**	**37,808**	**4,699**	**42,507**	
Non-controlling Shareholders	(1,924)	(46)	(1,970)	(5,172)	280	(4,892)	4
Net Income Controlling Shareholders	**15,648**	**1,676**	**17,324**	**32,636**	**4,979**	**37,615**	

(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;

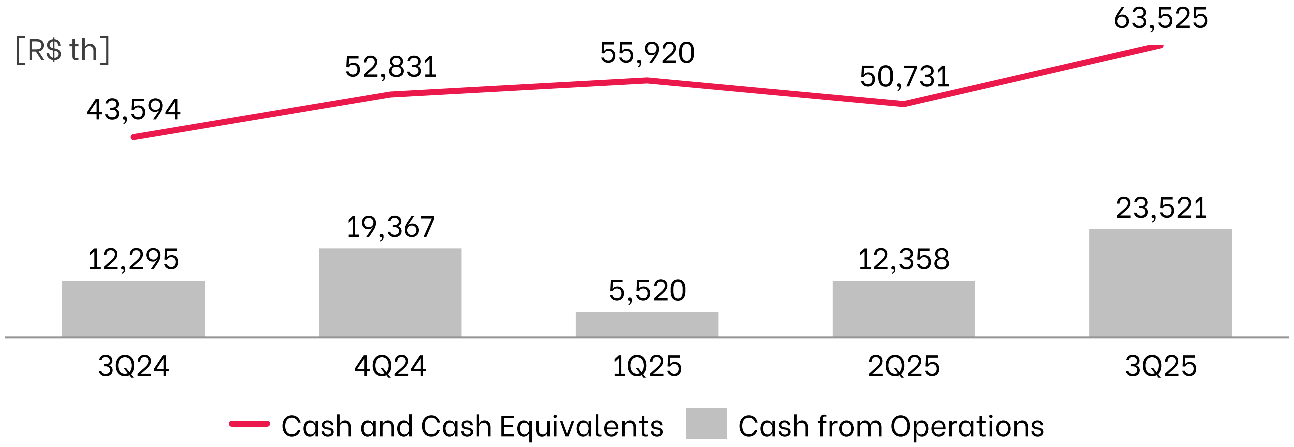
(3) Deferred income tax on intangible assets of LPS Brasil;

(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]	3Q24	3Q25	Variation
Cash and Cash Equivalents (BoP)	**21,997**	**50,731**	**131%**
From Operations	12,295	23,521	91%
From Investment Activities	14,963	(6,499)	-143%
From Financing Activities	(5,661)	(4,228)	25%
Cash and Cash Equivalents (EoP)	**43,594**	**63,525**	**46%**
Financial Investments (FI)	21,473	24,120	12%
Cash and Cash Equivalents After FI	**65,067**	**87,645**	**35%**

+10.3 million shares from the buyback program in September 30th 2025

Q&A

Thank you

LPS Brasil

Investor Relations Department

• Cyro Naufel	IRO
• Gabriel Carvalho	IR Manager
• Natália Cantagallo	IR Coordinator

Telephone: (11) 3067-0324
E-mail: ri@lopes.com.br
Website: ri.lopes.com.br