

INVESTOR
RELATIONS



EARNING RESULTS 2Q25

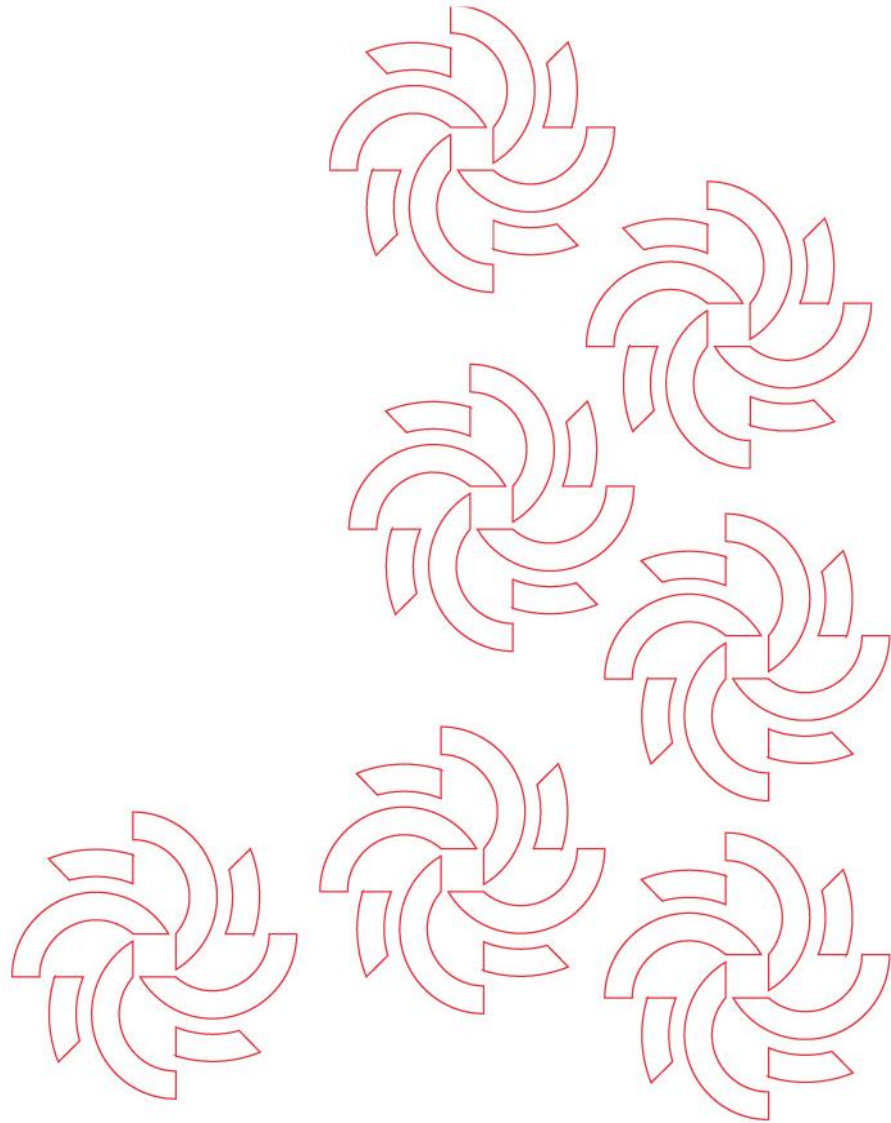
2025

Listed on B3 Novo Mercado

PLPL3

São Paulo, Aug 7th, 2025 – **Plano&Plano** Desenvolvimento Imobiliário S.A. listed on B3 (PLPL3) and one of the largest real estate developers in São Paulo focused on the low- and mid-income segments, presents its results for the second quarter of 2025 (2Q25).

The financial and operational information below, except when indicated otherwise, is presented in thousands of Brazilian reais (BRL1,000) and follow the international accounting standards (IFRS) that consider the technical guidelines of the *Comitê de Pronunciamentos Contábeis – CPC*, approved by the *Comissão de Valores Mobiliários (“CVM”)* and by the *Conselho Federal de Contabilidade (“CFC”)*, applicable to the real estate segment and the Brazilian accounting standards and principles for the preparation of financial reports applicable to Brazilian real estate developers and relevant regulations. Comparisons refer to the same period of 2024 and, eventually, to the first quarter of 2025.



HIGHLIGHTS

2Q25 and 6M25

LAUNCHES

LAUNCHES | 100% 2Q25 (LTM)

BRL 4.9 Billion

+31.0%

2Q25 LTM vs 2Q24 LTM



Historical
Record

LAUNCHES | 100% 2Q25 6M25

BRL 2.6 Billion

+68.6% ABOVE 6M24



Historical
Record

LAUNCHES | 100% 2Q25

BRL 1.4 Billion

+31.7% ABOVE 2Q24

NET SALES

NET SALES | 100% 2Q25 (LTM)

INCLUDING PODE ENTRAR

BRL 3.7 Billion

+12.0%

2Q25 LTM vs 2Q24 LTM

NET SALES | 100% 2Q25 (LTM) PRIVATE
MARKET (EXCLUDING PODE ENTRAR)

BRL 3.4 Billion

+27.2%

2Q25 LTM vs 2Q24 LTM

NET SALES | 100% 6M25

BRL 1.7 Billion

+25.8% ABOVE 6M24

LANDBANK

LANDBANK | 100% 2Q25

BRL 32.0 Billion

+2.8% ABOVE 1Q25



Historical
Record

NET SALES | 100% 2Q25

**BRL 894.3
Million**

+12.2% ABOVE 2Q24

MESSAGE FROM MANAGEMENT

The second quarter of 2025 reinforces **Plano&Plano** consistent growth trajectory, marking a period of transformation and evolution in our business. A highlight of this period was the launch of the **NID Alphaville** development, representing the company's return to the Barueri region, where we have already had two successful cases. This launch reaffirms our ability to develop products across different categories with excellence and precision.

In 2Q25, **Plano&Plano** reached **BRL 1.401 billion (100% PSV) in launches, an increase of 31.7%** compared to 2Q24 (BRL 1.064 billion). **Net sales** for the quarter totaled **BRL 894.1 million** in 100% PSV, a **growth of 12.2%** compared to the same period last year, which was **BRL 796.9 million**. These results reflect the strength of our brand and the market's and clients' trust in the quality and solidity of our developments.

On the financial front, we recorded **Net Revenue of BRL 783.8 million in 2Q25**, representing an increase of **BRL 86.3 million** or **12.4%** compared to 2Q24. **Adjusted EBITDA** reached **BRL 142.8 million**, a growth of **6.6%** compared to the second quarter of 2024.

Plano&Plano equity ended the quarter at **BRL 909.0 million**, a **30.5% increase** compared to the previous year. **Return on average equity** reached **43.6%** over the last 12 months, consolidating our position among the best-performing companies in the sector among publicly traded firms.

We are pleased to announce that the company was recognized by the **2025 TOP Imobiliário Awards**, one of the most prestigious honors in the sector, earning top positions in the three main categories: **1st place in the Construction category, 2nd place in the Development category**, and **3rd place in the Sales category**. This recognition reflects the company's ongoing commitment to excellence in project execution, innovation in real estate development, and efficiency in commercial activities. Being awarded across all these fronts reaffirms our position among the best companies in the sector and strengthens our purpose of generating lasting value for clients, partners, and shareholders.

Aligned with our ongoing commitment to sustainability, transparency, and excellence in environmental management, we are proud to announce the achievement of the **Gold Seal from the GHG (Greenhouse Gas) Protocol** for our Greenhouse Gas Emissions Inventory. This recognition, the highest awarded by the program, reinforces the robustness of our processes and the company's alignment with international best practices in climate responsibility. We remain firmly committed to generating sustainable value for our clients, employees, and shareholders, always with efficiency, innovation, and responsibility.

KEY LAUNCH HIGHLIGHTS IN 2Q25

In the second quarter of 2025, **Plano&Plano** launched **NID Alphaville**, a development located in one of the most prestigious areas of Greater São Paulo. Comprising a total of 896 units for sale, including 844 residential units (each with an assigned parking space) and 52 additional parking spaces that can be purchased separately, this project has a **Potential Sales Value (PSV) of BRL 855.2 million**. The project development is fully owned by the Company (100% **Plano&Plano**), representing a unique project that differs from the company's usual profile and offers an excellent opportunity for value creation.

NID is situated in one of **Alphaville's most strategic locations**, with easy access to the region's main avenues and just minutes from a **wide range of services**, including the **Iguatemi and Tamboré shopping centers**.

Developed on a **site of over 15 thousand m²**—of which more than **5 thousand m² are exclusively dedicated to green space**—it guarantees daily contact with nature for its residents, offering a refined and unique living experience.

Recreational amenities are set within **more than 8 thousand m²**, distributed across a **Premium Club** that also includes access to a **Country House**: a 359 m² space that each resident can enjoy in a private and exclusive manner.

NID Alphaville

"An urban refuge of extraordinary proportions with: design in form and **Alphaville in essence**"



Launched
in **06/2025**



896
units



BRL 855.2
Million in PSV



Acesse
e saiba mais:



LAUNCHES

In the second quarter of 2025, **Plano&Plano** launched **3 new projects, totaling over 2.7 thousand units and reaching a Potential Sales Value (PSV) of BRL 1.4 billion**, representing a **31.7% increase** compared to the same period in 2024.

In the first half of 2025, PSV from launches **reached BRL 2.6 billion, reflecting a robust growth of 68.6%** versus the first half of 2024, highlighting the Company's consistent growth trajectory year over year.

In **%Plano&Plano**, PSV from launches increased by 38.8% compared to 1Q25 and by 39.9% when comparing the first six months of 2025 with the same period in 2024.

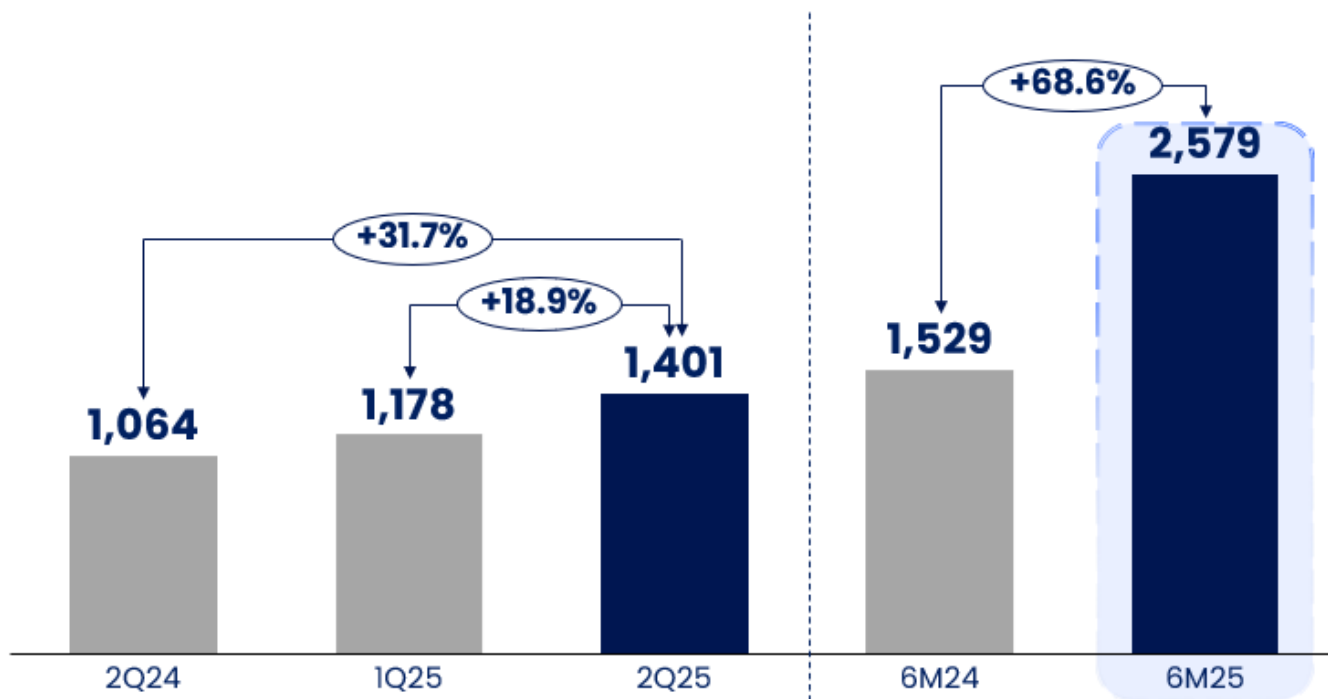
The average ticket price also showed a significant increase of 86.0%, rising from BRL 273.9 thousand in 1Q25 to BRL 509.6 thousand in 2Q25. This result was mainly driven by the launch of the **NID Alphaville – Barueri** development, which has an **average ticket of BRL 954.4 thousand**.

These results reaffirm **Plano&Plano's** strategy of driving continuous, **sustainable**, and robust **growth**, consolidating its market position, and creating value for its shareholders.

LAUNCHES	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Launches (phases)	3	5	-40.0%	11	-72.7%	8	15	-46.7%
PSV 100% (BRL Thousand)	1,400,847	1,178,134	18.9%	1,063,824	31.7%	2,578,981	1,529,253	68.6%
Units	2,749	4,301	-36.1%	4,620	-40.5%	7,050	6,434	9.6%
Average PSV (BRL Thousand)	466,949	235,627	98.2%	96,711	382.8%	322,373	101,950	216.2%
Average Ticket (BRL Thousand / unit)	509.6	273.9	86.0%	230.3	121.3%	365.8	237.7	53.9%
Average Units per Launch	916.3	860.2	6.5%	420.0	118.2%	881.3	428.9	105.5%
PSV %Plano&Plano (BRL Thousand)	1,187,967	855,858	38.8%	1,042,790	13.9%	2,043,824	1,460,926	39.9%
PSV %Plano&Plano Private Market (BRL Thousand)	1,187,967	855,858	38.8%	1,042,790	13.9%	2,043,824	1,460,926	39.9%
Share %Plano&Plano	84.8%	72.6%	12.2 pp	98.0%	-13.2 pp	79.2%	95.5%	-16.3 pp

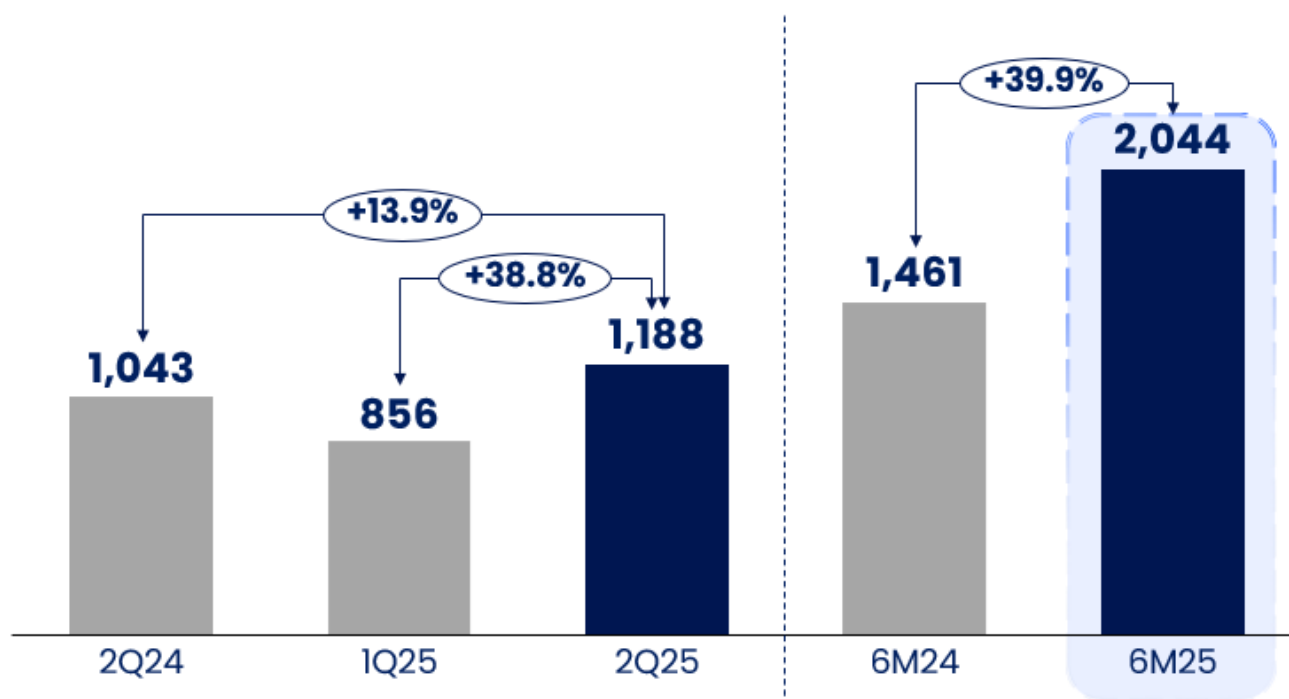
LAUNCHES 2Q25

(100% – BRL MILLION)



LAUNCHES 2Q25

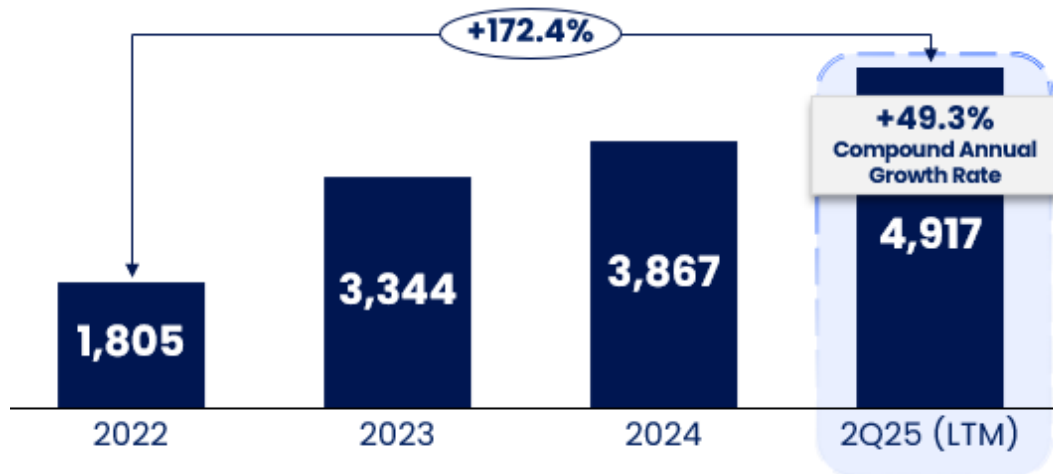
(%PLANO&PLANO – BRL MILLION)



LTM LAUNCHES TRACK RECORD

TOTAL LAUNCHES 100% (LTM)

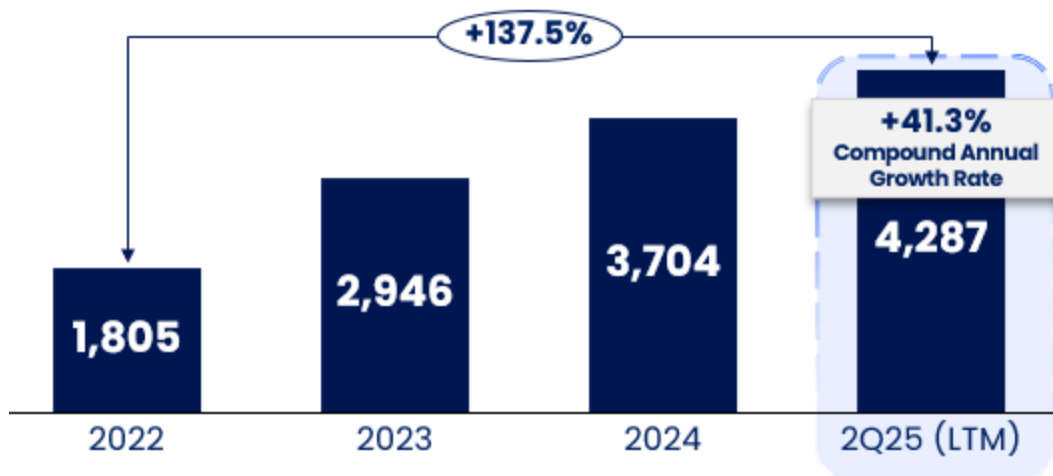
Including *Pode Entrar* - (BRL MILLION)



In recent periods, the company has demonstrated sustainable growth in its launches. When considering the total accumulated launches over the last twelve months including the private market and the "*Pode Entrar*" program, the Company has grown at a compound rate of 10.5% per quarter, or 49.3% annually, totaling 172.4% over the ten-quarter period since 12/31/2022. Regarding the %**Plano&Plano** segment, the compound growth rate is 9.0% per quarter, or 41.3% annually, accumulating a total of 137.5% over the ten-quarter period, as demonstrated below.

LAUNCHES %PLANO&PLANO (LTM)

Including *Pode Entrar* - (BRL MILLION)



SALES

Plano&Plano ended the second quarter of 2025 with BRL 894.3 million in 100% net sales, representing an increase of 12.2% compared to the BRL 796.9 million recorded in 2Q24, reinforcing the Company's consistent growth trajectory. In the first six months of 2025, sales **grew 25.8%** compared to the same period in 2024.

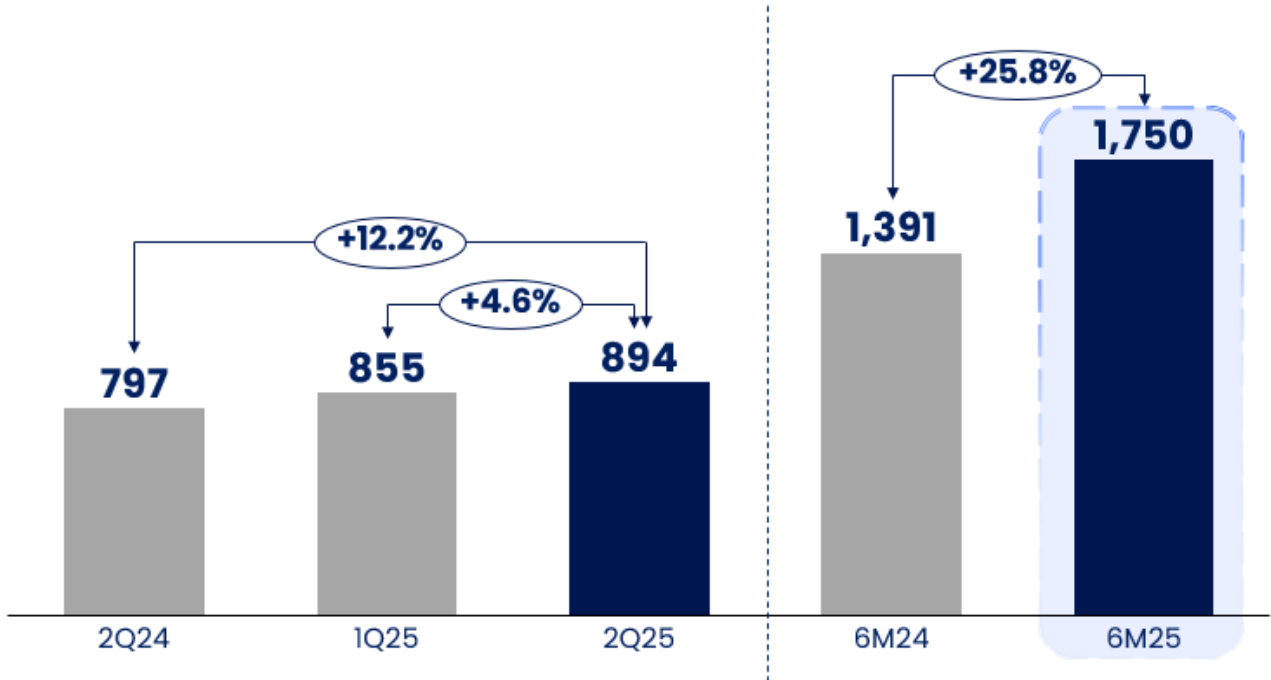
Considering **%Plano&Plano**, net sales totaled **BRL 773.1 million** in the quarter, a 3.6% increase versus 1Q25.

As for the **average ticket of units sold**, 2Q25 reached **BRL 288.0 thousand**, a **22.1% increase** compared to the previous quarter, reflecting the sale of higher value-added products throughout the period.

SALES	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Gross Sales (BRL Thousand)	998,838	928,969	7.5%	911,645	9.6%	1,927,807	1,643,879	17.3%
Gross Sales (Units)	3,570	3,948	-9.6%	3,907	-8.6%	7,518	6,952	8.1%
Cancellations (BRL Thousand)	104,553	73,654	42.0%	114,703	-8.8%	178,207	253,367	-29.7%
Cancellations (Units)	465	321	44.9%	513	-9.4%	786	1,153	-31.8%
Net Sales 100% (BRL Thousand)	894,284	855,316	4.6%	796,942	12.2%	1,749,600	1,390,512	25.8%
Net Sales 100% (Units)	3,105	3,627	-14.4%	3,394	-8.5%	6,732	5,799	16.1%
Net Sales %Plano&Plano (BRL Thousand)	773,137	769,449	0.5%	745,987	3.6%	1,542,586	1,290,266	19.6%
Net Sales %Plano&Plano Private Market (BRL Thousand)	773,137	769,449	0.5%	745,987	3.6%	1,542,586	1,290,266	19.6%
Net Sales 100% Private Market (BRL Thousand)	894,284	855,316	4.6%	796,942	12.2%	1,749,600	1,390,512	25.8%
Average Ticket (BRL Thousand / Unit)	288.0	235.8	22.1%	234.8	22.7%	259.9	239.8	8.4%
% Cancellations / Gross Sales	10.5%	7.9%	2.5 pp	12.6%	-2.1 pp	9.2%	15.4%	-6.2 pp

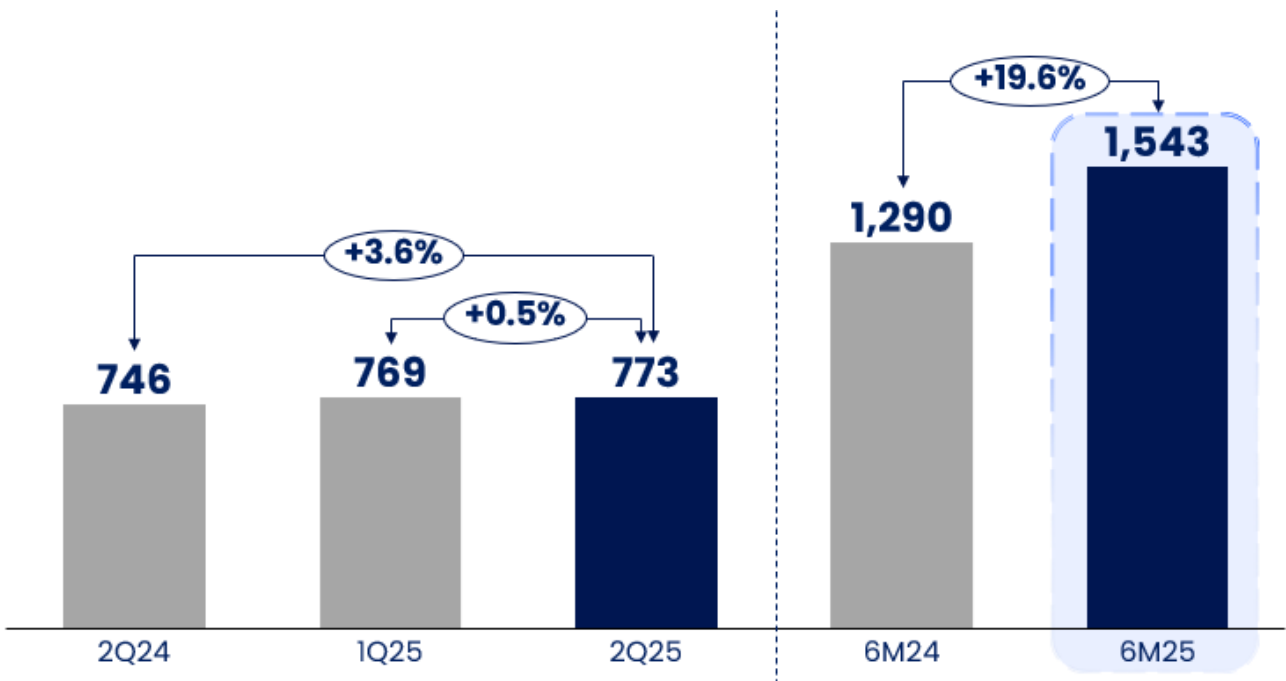
TOTAL NET SALES 2Q25

(100% – BRL MILLION)



TOTAL NET SALES 2Q25

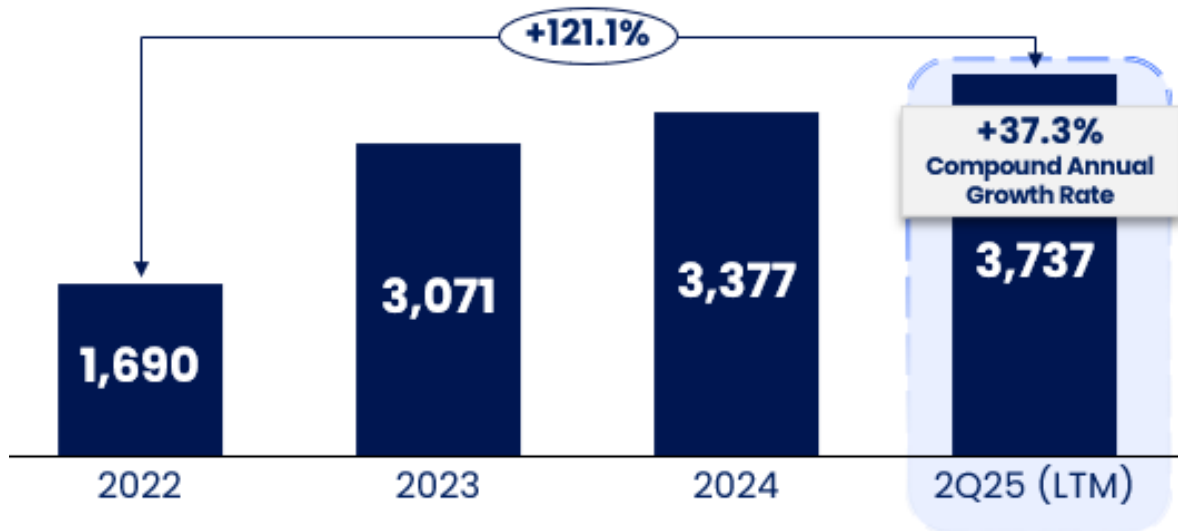
(%Plano&Plano – BRL MILLION)



LTM SALES TRACK RECORD

TOTAL NET SALES (LTM)

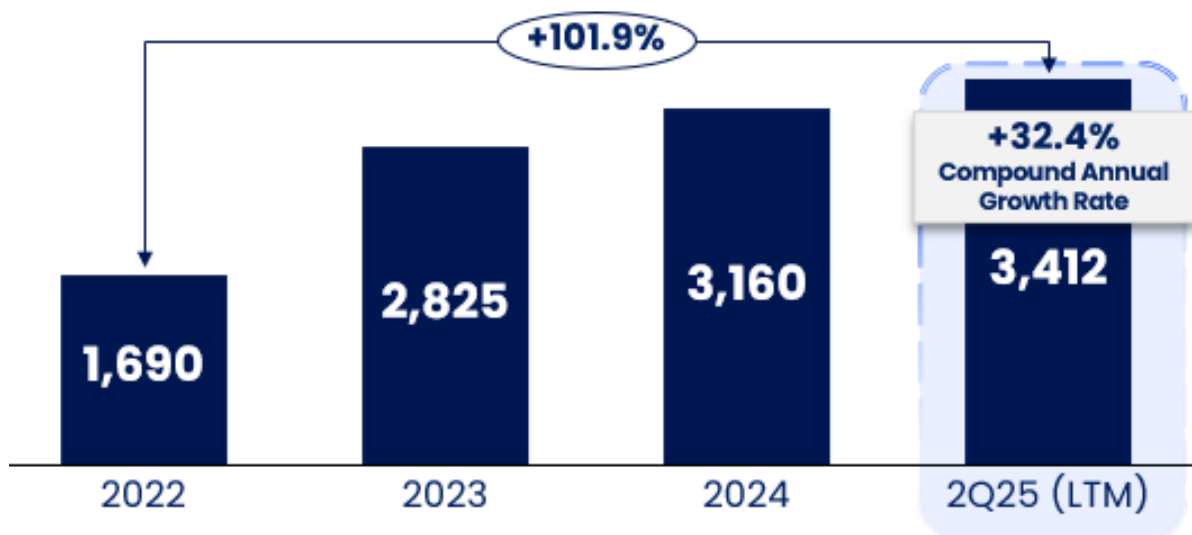
Including *Pode Entrar* - (100% - BRL MILLION)



In recent periods, the Company has consistently delivered growth in its net sales. Considering the total contracted sales over the last twelve months, including the Private Market and the *Pode Entrar* program, the Company has grown at a compound rate of 8.9% per quarter, or 40.6% annually, accumulating 115.3% over the ten-quarter period since 12/31/2022. Excluding the *Pode Entrar* program and focusing solely on net sales in the private market, the compound growth rate is 7.3% per quarter, or 32.5% annually, accumulating a total of 88.3% over the ten-quarter period, as demonstrated below.

TOTAL NET SALES % PLANO & PLANO (LTM)

(BRL MILLION)



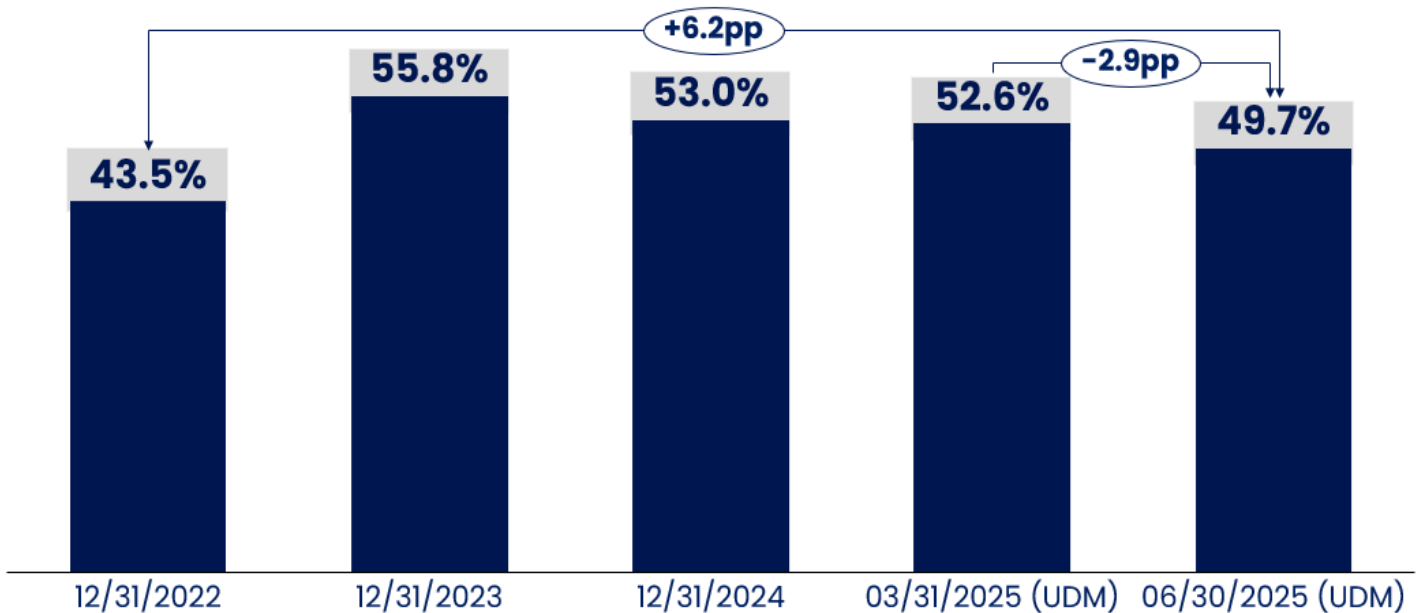
SALES OVER SUPPLY (SOS)

As of June 2025, the Sales Over Supplier (SoS) for the last 12 months, based on 06/30/2025, recorded a slight decrease of 2.9 pp compared to 03/31/2025. Despite this variation, the SOS has **historically remained at healthy levels**.

When comparing the SOS as of 12/31/2022 to 06/30/2025, the indicator shows a **cumulative growth of 6.2%**, maintaining stability since then. We highlight that in 2023, the positive impact of the “*Pode Entrar*” program contributed significantly, as previously mentioned in our prior disclosures.

TOTAL SOS (LTM)

Including *Pode Entrar* (%)

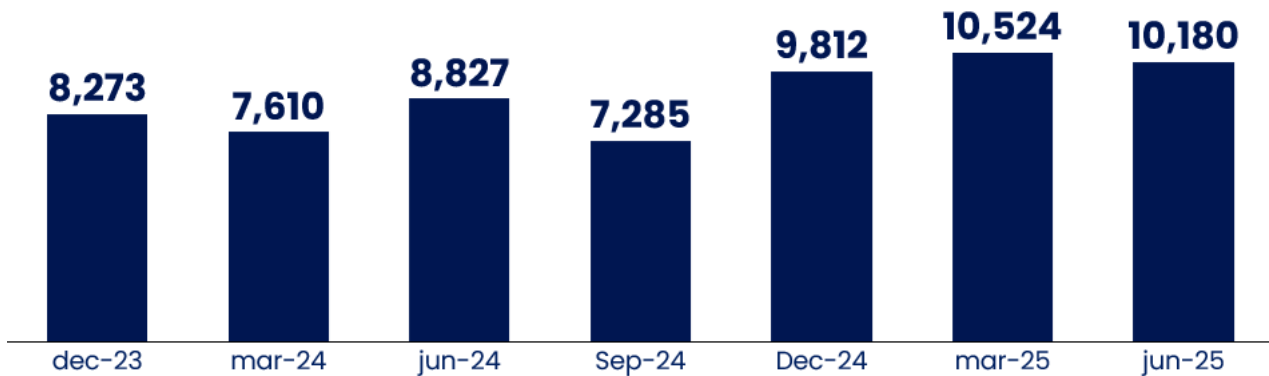


INVENTORY AVAILABLE FOR SALE

The Company ended 2Q25 with 10,180 units and a PSV of BRL 3.8 billion in inventory available for sale, representing a 16.5% increase in PSV compared to March 2025 and a 47.7% increase compared to the same period in 2024.

INVENTORY %PLANO&PLANO

(UNITS)



INVENTORY %PLANO&PLANO	06/30/2025	03/31/2025	Δ %	06/30/2024	Δ %
Inventory PSV (BRL million)	3,815	3,274	16.5%	2,582	47.7%
Inventory (Units)	10,180	10,524	-3.3%	8,827	15.3%
Units under Construction / Total Unit Available (%)	98.7%	97.8%	0.9 pp	99.4%	-0.8 pp
Delivered Units / Total Units Available (%)	1.3%	2.2%	-0.9 pp	0.6%	0.8 pp

CASH GENERATION

The Company closed the second quarter of 2025 with an operational cash consumption of BRL 42.3 million. This cash outflow is directly related to the intensified development of new projects, reflecting the accelerated pace of production and investments aimed at executing recently launched developments.

This movement is consistent with the Company's business plan, which prioritizes sustainable expansion and long-term value creation. As observed in the previous quarter, the disbursements made remain aligned with the growth strategy and the capture of opportunities with high return potential, reinforcing **Plano&Plano's** commitment to financial discipline and value generation for its shareholders.

Cash Generation (BRL Millon)	1Q25	2Q25	2025
Net Debt (Net Cash) at the beginning of the period	-185.7	156.9	-185.7
Net Debt (Net Cash) at the end of the period	156.9	199.2	199.2
Net Debt Variation	342.7	42.3	384.9
(+) Dividends	-200.0	0	-200
Operating Cash Consumption /(Generation)	142.7	42.3	184.9

LANDBANK

The landbank closed 2Q25 with a total 100% sales potential of BRL 32.0 billion, showing an increase of 2.8% compared to the landbank in 1Q25, with the potential to produce approximately 127,372 units and a total construction area of 1,299 thousand m². Of this total, 96% of the number of sites and potential PSV are located in the city of São Paulo.

Out of the total acquisition cost of the entire landbank, 14% will be paid in cash before the respective launches and 86% will be paid in installments, mostly proportional to the cash received from sales, in the so-called "financial swap" and, in a smaller proportion, through units' swap.

CONSTRUCTION SITES

At the end of 2Q25, the total number of construction sites managed by **Plano&Plano's** engineering department reached 62, compared to 64 at the end of the first quarter of 2025. The Company had 35,179 units under construction as of June 2025.

Construction sites	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Construction sites	50	57	61	63	64	62
Units under construction	22,323	25,173	27,707	31,382	30,290	35,179
Average number of units under construction per construction site	446	442	454	498	473	567

FINANCIAL RESULTS

Financial Results	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Net Revenue (BRL million)	783.8	608.3	28.9%	697.6	12.4%	1,392.1	1,198.1	16.2%
Cost of Properties Sold (BRL million)	520.8	408.6	27.4%	467.9	11.3%	929.4	802.0	15.9%
Gross Profit (BRL million)	263.1	199.7	31.7%	229.6	14.6%	462.7	396.1	16.8%
Gross Margin	33.6%	32.8%	0.7 pp	32.9%	0.6 pp	33.2%	33.1%	0.2 pp
Adjusted Gross Margin*	34.5%	34.0%	0.5 pp	34.5%	0.0 pp	34.3%	33.8%	0.5 pp
Adjusted EBITDA* (BRL million)	142.8	109.1	30.9%	134.0	6.6%	251.9	202.6	24.3%
Adjusted EBITDA Margin	18.2%	17.9%	0.3 pp	19.2%	-1.0 pp	18.1%	16.9%	1.2 pp
Net Income 100% Plano&Plano (BRL million)	102.8	80.8	27.2%	103.9	-1.0%	183.6	153.6	19.6%
Net Margin 100%	13.1%	13.3%	-0.2 pp	14.9%	-1.8 pp	13.2%	12.8%	0.4 pp
Net Income %Plano&Plano (BRL million)	83.5	66.9	24.8%	95.3	-12.3%	150.5	136.8	10.0%
Net Margin %Plano&Plano	10.7%	11.0%	-0.3 pp	13.7%	-3.0 pp	10.8%	11.4%	-0.6 pp

NET REVENUES

The Company's total net revenue reached BRL 783.8 million in 2Q25, a 28.9% increase compared to the same period in 2024.

Revenue has remained solid, driven by the progress of construction works and the sales of our inventory and new launches, in accordance with the revenue recognition standard based on the 'percentage of completion' (POC) method.

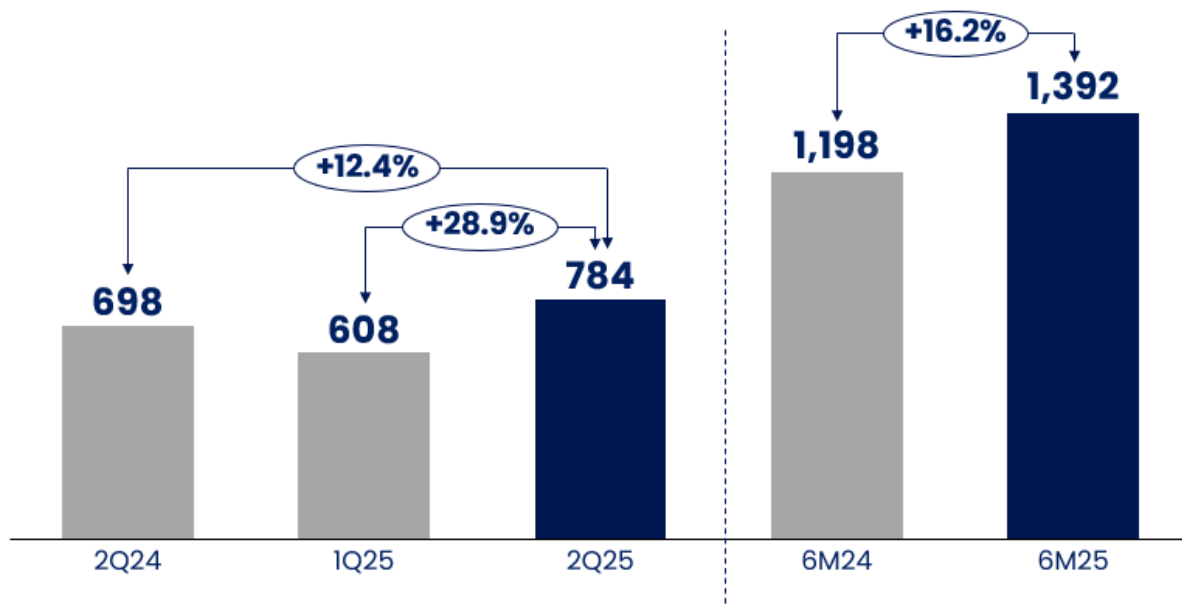
In this second quarter of 2025, revenue from the *Pode Entrar* program totaled BRL 156.5 million, representing an increase of BRL 40.7 million compared to the first quarter of 2025.

The accumulated performance in 2Q25 (LTM) showed a growth of 7.5% compared to the accumulated result in 1Q25 (LTM).

Additionally, the robustness of unrecognized revenue remains consistent, highlighting the strength of our sales and projecting significant financial recognition potential for the upcoming periods.

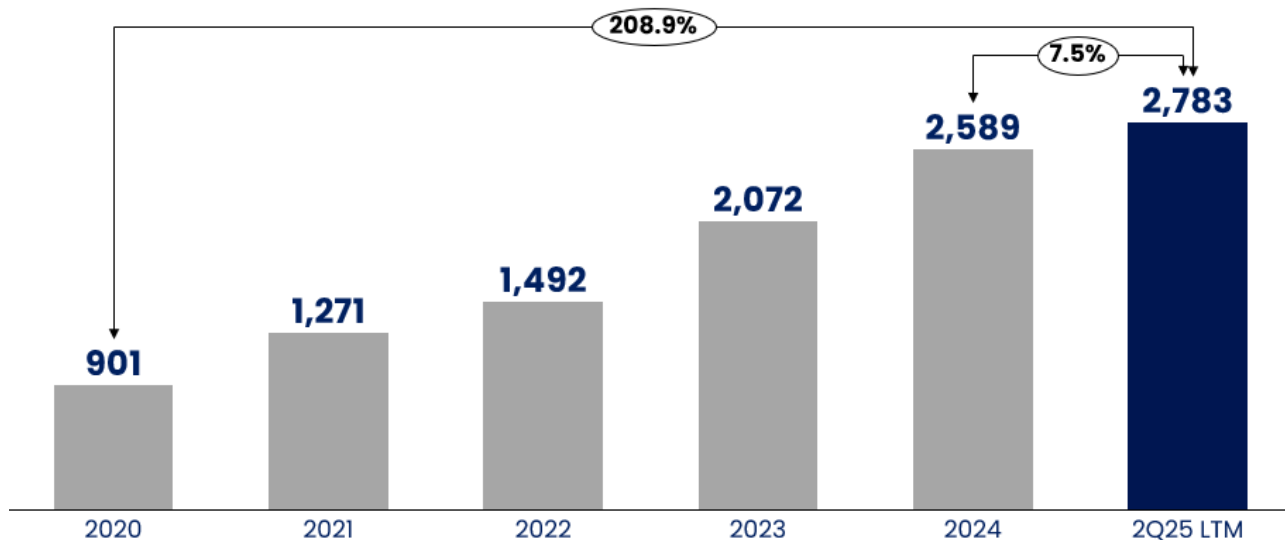
NET REVENUE

(BRL MILLION)



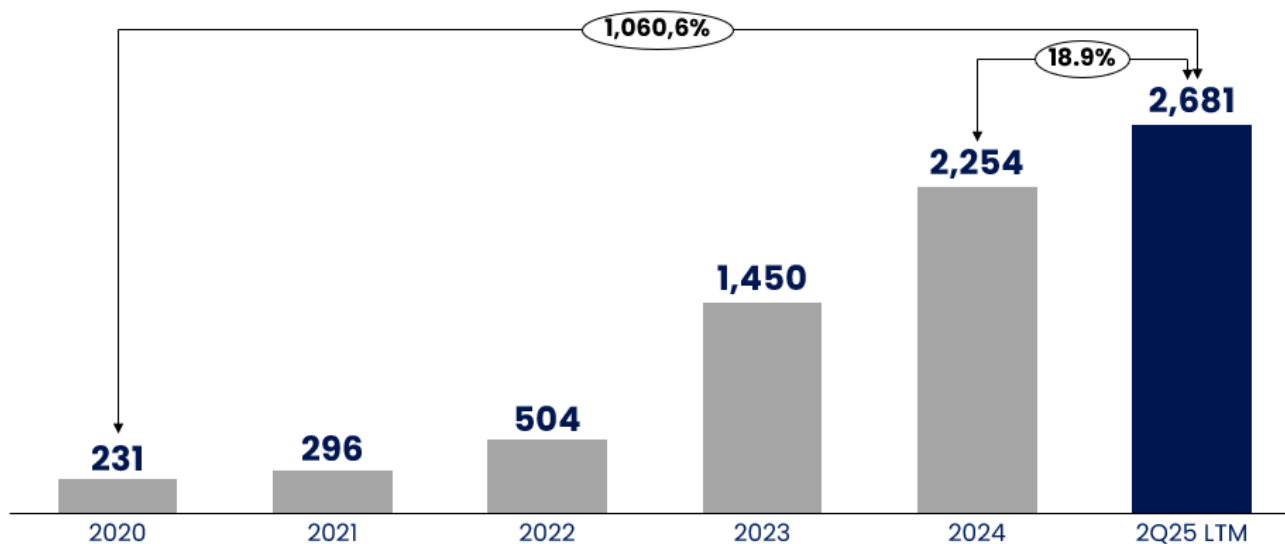
EVOLUTION OF NET REVENUES LTM

(BRL MILLION)



EVOLUTION OF REVENUES TO BE APPROPRIATED

(BRL MILLION)

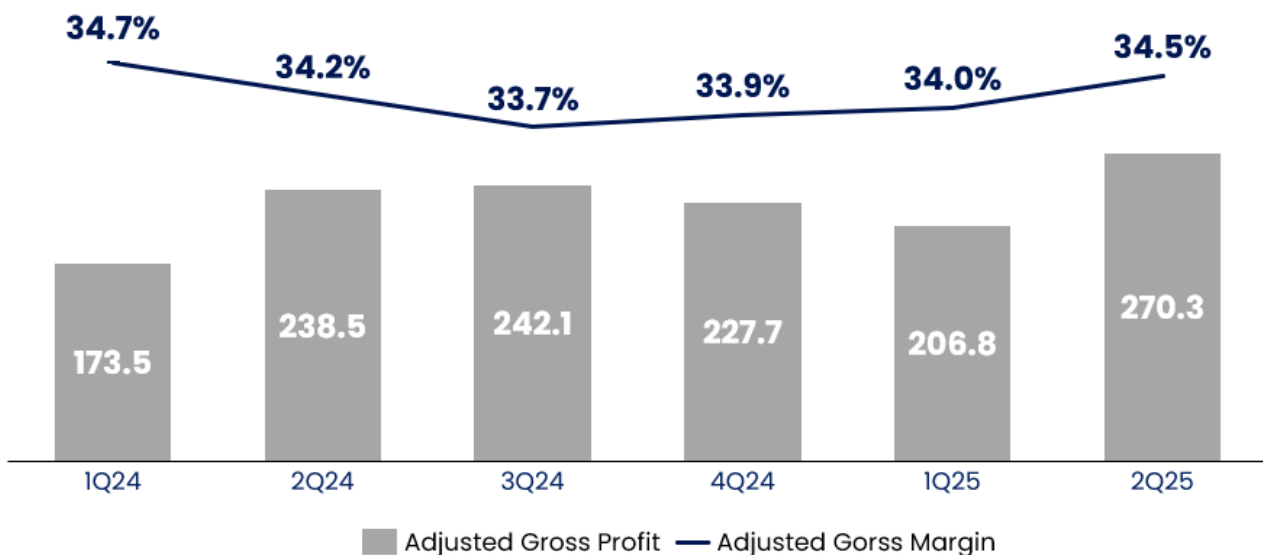


COST OF PROPERTIES SOLD

In 2Q25, the cost of properties sold and services provided totaled BRL 520.8 million, corresponding to 66.4% of the net revenue for the period. In comparison, in 2Q24, this amount was BRL 467.9 million, representing 67.1% of the net revenue.

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Cost of Properties Sold (BRL million)	520.8	408.6	27.4%	467.9	11.3%	929.4	802.0	15.9%
% of Net Revenues	66.4%	67.2%	-0.7 pp	67.1%	-0.6 pp	66.8%	66.9%	-0.2 pp

GROSS PROFIT & MARGIN



Private Market Quarterly Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Adjusted Gross Profit (BRL million)	230.3	179.8	28.1%	230.1	0.1%	410.2	389.9	2.8%
Adjusted Gross Margin	36.7%	36.5%	0.2 pp	35.5%	1.2 pp	36.6%	35.3%	1.3 pp

In 2Q25, the adjusted gross profit from capitalized interest in the Private Market reached BRL 230.3 million, representing a 28.1% increase compared to the previous quarter. When comparing the first six months of 2025, the growth was 2.4%. The adjusted gross margin for 2Q25 was 36.7%, an increase of 0.2 percentage points compared to the previous quarter. For the first six months of 2025, the adjusted gross margin was 36.6%, up 1.3 percentage points compared to the same period in 2024.

Pode Entrar Quarterly Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Adjusted Gross Profit (BRL million)	39.9	27.0	48.1%	10.2	290.2%	66.9	13.1	409.4%
Adjusted Gross Margin	25.5%	23.3%	2.2 pp	21.0%	4.5 pp	24.6%	21.4%	3.2 pp

In 2Q25, the adjusted gross profit from capitalized interest in the *Pode Entrar* program reached BRL 39.9 million, with an adjusted gross margin of 25.5%. Although the gross margin of *Pode Entrar* projects is lower than that of the Private Market, the contribution margins are equivalent, as these projects are launched 100% sold and do not incur commercial expenses.

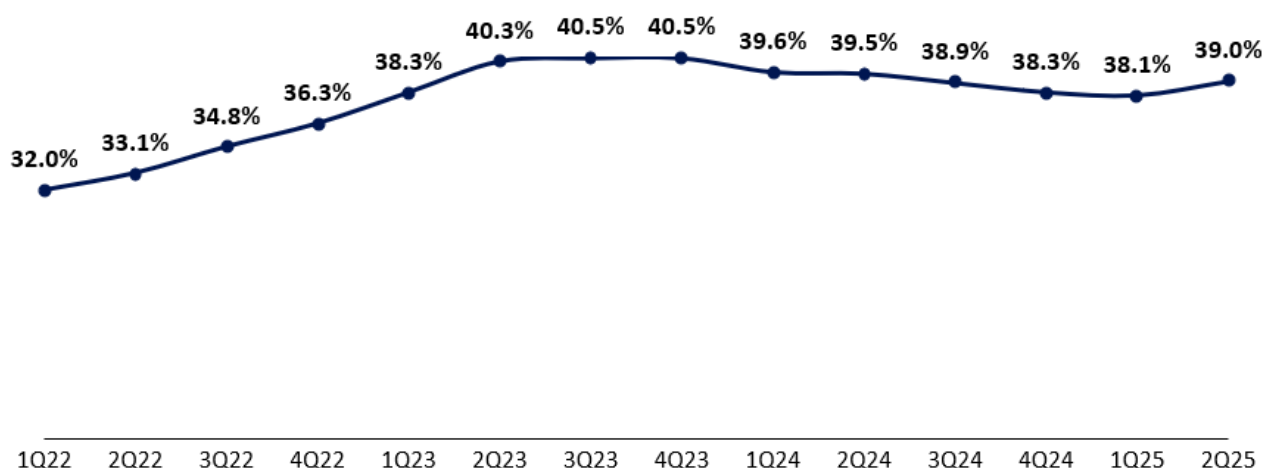
Quarterly Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Adjusted Gross Profit (BRL million)	270.3	206.8	30.7%	238.5	13.3%	477.1	412.0	15.8%
Adjusted Gross Margin	34.5%	34.0%	0.5 pp	34.2%	0.3 pp	34.3%	34.4%	-0.1 pp

In 2Q25, the adjusted gross profit from capitalized interest reached BRL 270.3 million, representing a 12.4% increase compared to the same period in 2024. The adjusted gross margin was 34.5%, up 0.3 percentage points from 2Q24.

BACKLOG MARGIN (PRIVATE MARKET)

(%)



As detailed in the explanatory note 24. Sales revenue to be recognized and budgeted costs of real estate sold to be recognized," this quarter presents future exercises result margin (REF margin) of 39.0%, excluding the "Pode Entrar" projects.

It is important to highlight that the method for calculating the REF margin differs from the calculation of the gross margin and adjusted gross margin. Please refer to explanatory note 24 in the ITR for further details on these criteria.

OPERATING EXPENSES

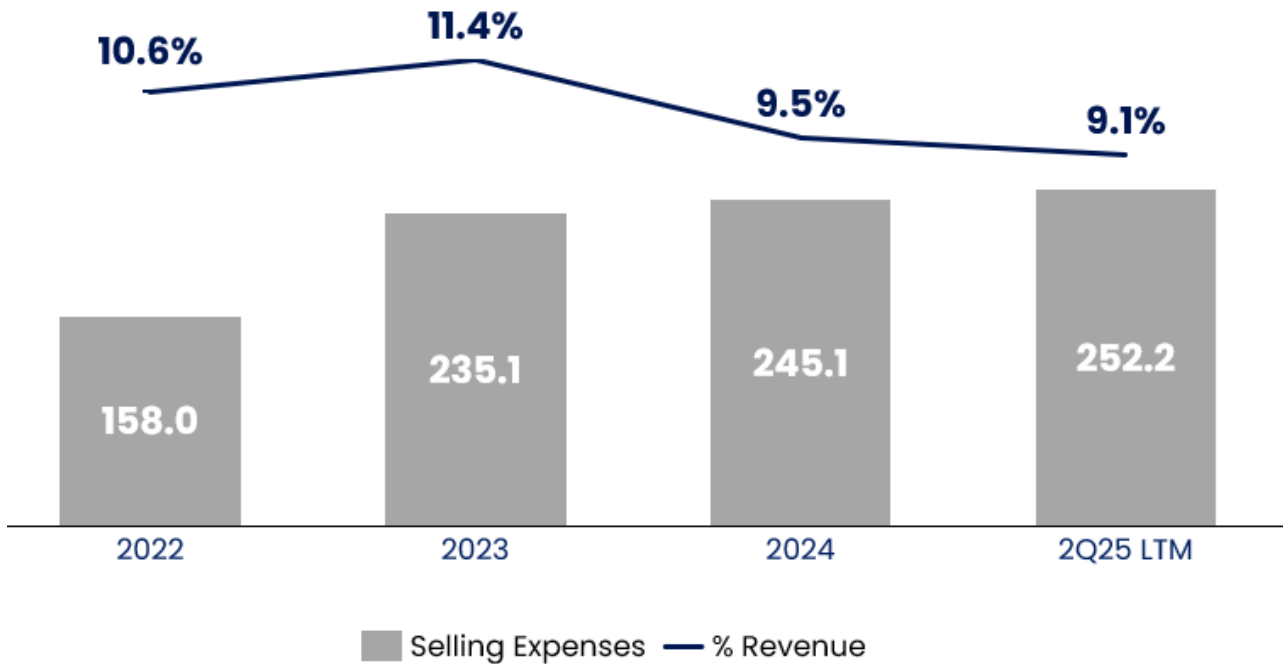
Quarterly Comparison:

	2Q25	% Revenue	1Q25	% Revenue	Δ %	2Q24	% Revenue	Δ %	6M25	% Revenue	6M24	% Revenue	Δ %
OPERATING REVENUE (EXPENSES) (BRL million)	-132.6	-16.9%	-103.7	-17.0%	27.8%	-110.9	-15.9%	19.6%	-236.2	-17.0%	-220.1	-18.4%	7.3%
Sales expenses (BRL million)	-68.8	-8.8%	-53.8	-8.8%	27.8%	-60.8	-8.7%	13.2%	-122.6	-8.8%	-115.6	-9.6%	6.1%
Administrative expenses (BRL million)	-50.6	-6.5%	-41.8	-6.9%	21.0%	-38.3	-5.5%	32.1%	-92.5	-6.6%	-74.5	-6.2%	24.2%
Other net operational revenues (expenses) (BRL million)	-12.4	-1.6%	-7.9	-1.3%	55.4%	-11.5	-1.6%	7.7%	-20.3	-1.5%	-29.8	-2.5%	-32.0%

When analyzing **commercial expenses**, there was an improvement in their share of net revenue compared to the same six-month period of the previous year. **The decrease was 0.8**

pp, from 9.6% of revenue in the first six months of 2024 to 8.8% in the first six months of 2025, driven by increased efficiency and the Company's scale gains, resulting from the continuous growth of its operations in recent years and investments in new technologies and customer acquisition processes.

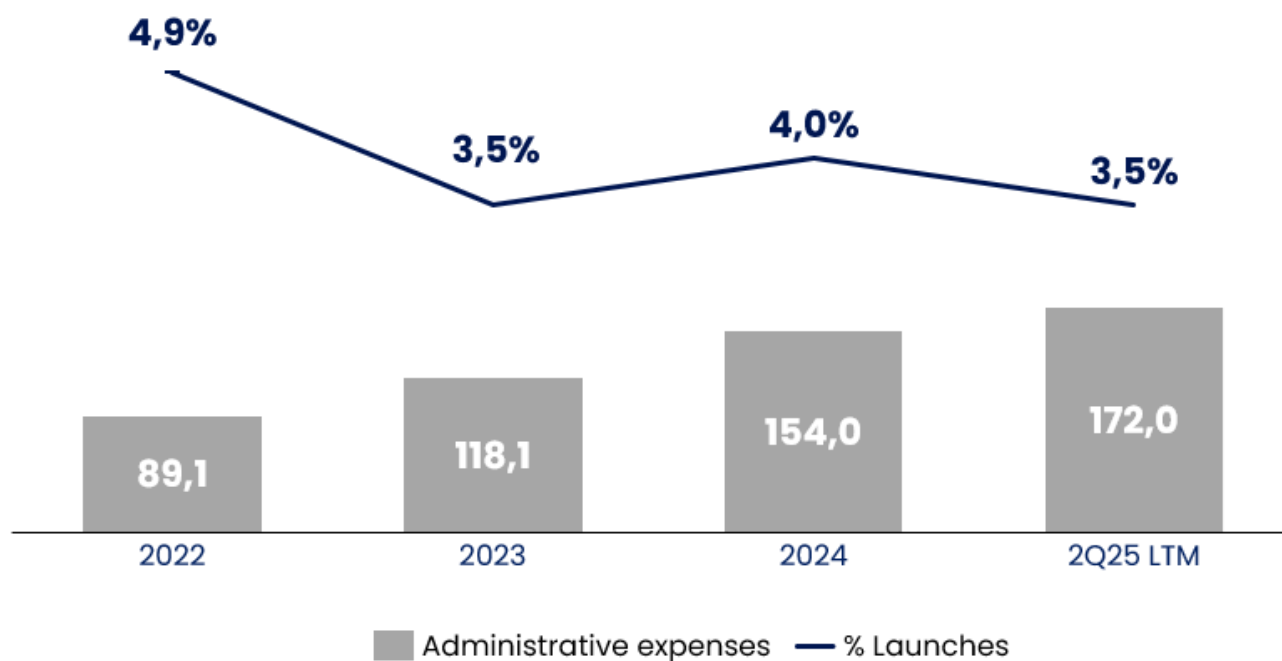
In commercial expenses, we highlight consistent scale and efficiency gains over the quarters. A historical series analysis reveals a clear trend of optimizing the commercial expenses-to-revenue ratio, demonstrating the positive impact of the measures adopted to enhance our operational performance.



Administrative expenses represented 6.6% of net revenue in the first six months of 2025, an increase of 0.4 percentage points compared to the same period in 2024.

The increase in administrative expenses is aligned with the growth in launches, which have recorded a compound annual growth rate of 49.3% since December 31, 2022. This accelerated and continuous pace is also reflected in the structure of administrative teams, which are being scaled to meet operational, managerial, and strategic demands.

To ensure the viability and success of new launches, it is essential to invest in key areas such as hiring qualified professionals, acquiring technological resources, and conducting training. It is worth noting that the respective revenues from these launches will be recognized over time, while administrative expenses are recognized in the current quarter.



OPERATING RESULTS

The **operating result** for the second quarter of 2025 was BRL 96.0 million, with an operating margin of 16.6%, a decrease of 0.4 percentage points compared to the same period of the previous year. When comparing **the first six months of 2025**, the Company recorded **an increase of 1.6 percentage points compared to the first six months of 2024**.

Quarterly and Annual Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Operational result	130.5	96.0	36.0%	118.8	9.9%	226.5	176.0	28.7%
Operational margin	16.6%	15.8%	0.9 pp	17.0%	-0.4 pp	16.3%	14.7%	1.6 pp

FINANCIAL EXPENSES

In the quarter, the Company's financial result totaled a negative BRL 6 million, representing a decrease of BRL 5.5 million compared to the same period of the previous year, when a negative result of BRL 0.5 million was recorded. This decline is mainly due to interest expenses from the Company's corporate debt (CRI), contracted in August 2024.

Quarterly and Annual Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
FINANCIAL REVENUE (EXPENSE) (BRL million)	-6.0	1.7	-456%	-0.5	1191.6%	-4.3	3.4	-228.6%
Financial Expenses (BRL million)	-21.8	-20.7	5%	-7.5	189.0%	-42.5	-14.3	197.4%
Financial Revenue (BRL million)	15.8	22.4	-29%	7.1	123.2%	38.2	17.7	116.4%

EARNINGS BEFORE TAXES & SOCIAL CONTRIBUTIONS

Earnings before income tax and social contribution in 2Q25 reached BRL 124.5 million, representing an increase of 5.2% compared to BRL 118.3 million recorded in 2Q24. In terms of net revenue margin, there was a decrease of 1.1 pp, from 17.0% in 2Q24 to 15.9% in 2Q25.

Quarterly and Annual Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Earnings Before Income Tax and Social Contribution (BRL million)	124.5	97.7	27.5%	118.3	5.2%	222.2	179.3	23.9%
% Net Revenue	15.9%	16.1%	-0.2 pp	17.0%	-1.1 pp	16.0%	15.0%	1.0 pp

TAXES & SOCIAL CONTRIBUTIONS

Income tax and social contribution in 2Q25 totaled BRL 21.7 million, representing an increase of 50.6% compared to 2Q24, and 28.7% compared to the previous quarter.

Quarterly and Annual Comparison:

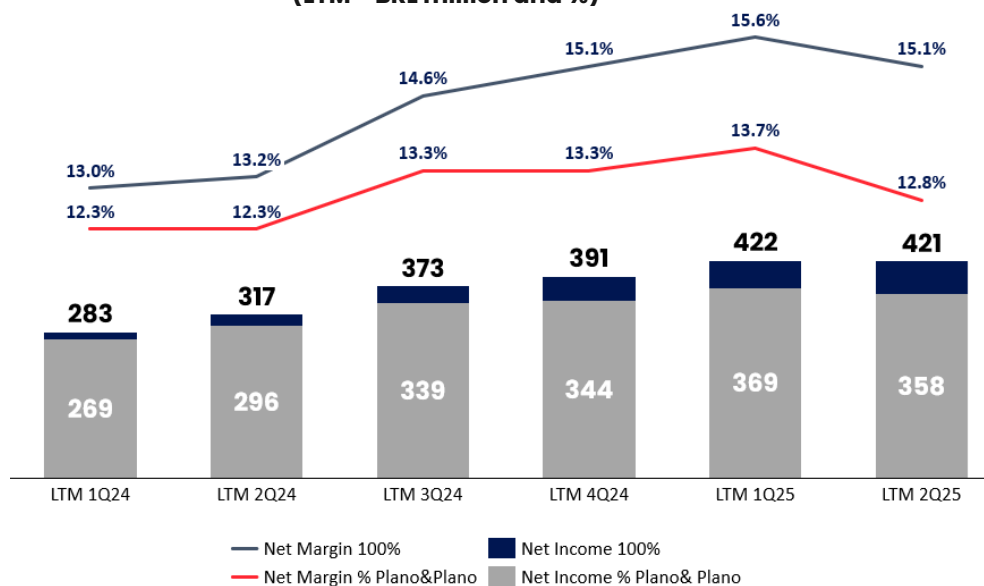
	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
INCOME TAX AND SOCIAL CONTRIBUTION (BRL million)	21.7	16.8	28.7%	14.4	50.6%	38.5	25.8	49.6%
Income tax and social contribution - current (BRL million)	19.8	14.7	34.2%	13.4	47.7%	34.5	24.1	43.5%
Income tax and social contribution - deferred (BRL million)	1.9	2.1	-9.6%	1.0	89.8%	4.0	1.7	135.0%

NET INCOME & MARGIN

When comparing the twelve-month accumulated results of 2Q25 and 2Q24, both net income (100%) and net margin (100%) showed increases, with net income rising from BRL 317 million to BRL 421 million and net margin increasing from 13.2% to 15.1%.

When comparing Plano&Plano's net income and net margin over the same twelve-month periods, net income rose from BRL 296 million to BRL 358 million, while net margin decreased slightly from 13.2% to 12.8%.

NET INCOME AND MARGIN (LTM - BRL million and %)



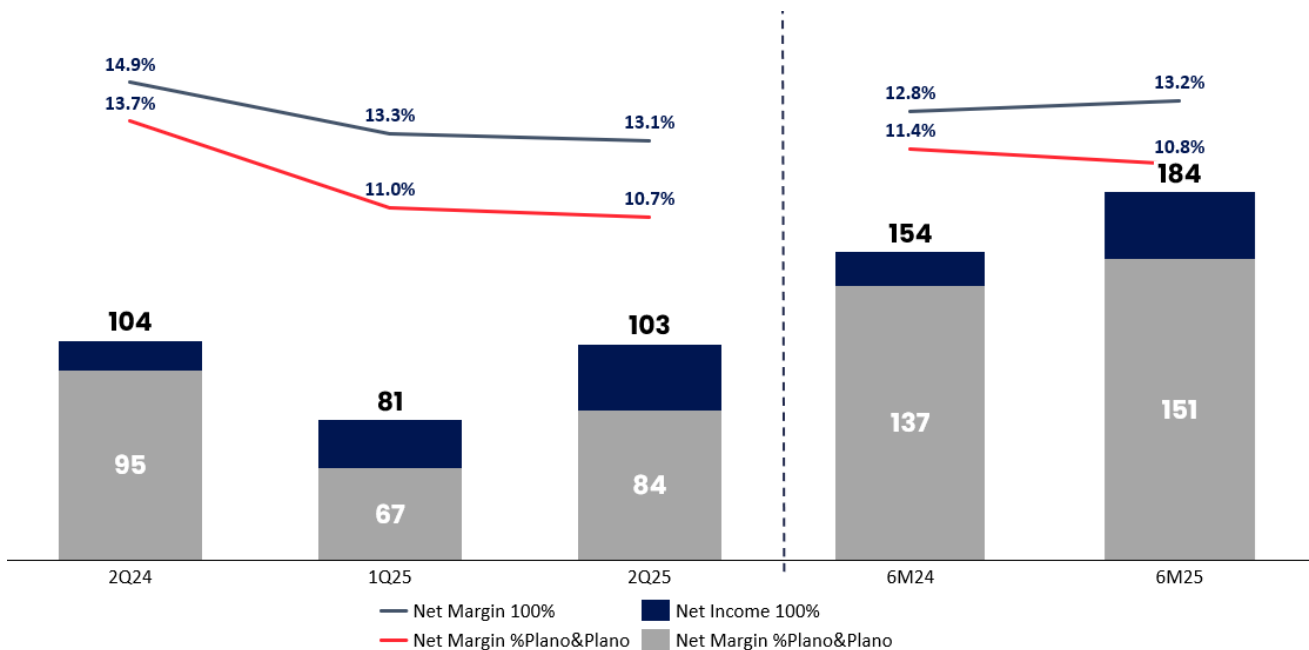
When comparing the **first half of 2025**, net income (100%) showed a growth of **19.6% compared to the first half of 2024**. The net margin (100%) also increased, rising from **12.8% in the first half of 2024 to 13.2% in the first half of 2025**. In contrast, the second quarter of 2025 recorded a 1.0% decrease in net income (100%) compared to the same period of the previous year.

Quarterly Comparison:

	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Net Income 100% (BRL million)	102.8	80.8	27.2%	103.9	-1.0%	183.6	153.6	19.6%
Net Margin 100%	13.1%	13.3%	-0.2 pp	14.9%	-1.8 pp	13.2%	12.8%	0.4 pp
Net Income %Plano&Plano (BRL million)	83.5	66.9	24.8%	95.3	-12.3%	150.5	136.8	10.0%
Net Margin %Plano&Plano	10.7%	11.0%	-0.3 pp	13.7%	-3.0 pp	10.8%	11.4%	-0.6 pp

NET INCOME AND MARGIN

Quarterly Comparison – BRL million



EBITDA

In 2Q25, the Company reported **Adjusted EBITDA from capitalized interest** of BRL 142.8 million, representing an increase of BRL 8.8 million compared to the same period of the previous year. Adjusted EBITDA margin reached 18.2%, showing a decrease of 1.0 pp compared to 2Q24. Adjusted EBITDA from capitalized interest for the **first six months of 2025 was BRL 251.9 million, an increase of BRL 49.2 million** compared to the same period in 2024. **The adjusted EBITDA margin rose from 16.9% in the first six months of 2024 to 18.1% in the first six months of 2025, an increase of 1.2 pp.**

EBITDA (in BRL thousand, unless otherwise specified)	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
Net profit for the period	83.5	66.9	24.8%	95.3	-12.3%	150.5	136.8	10.0%
(+) Depreciation and amortization	5.1	6.0	-15.1%	4.5	13.0%	11.0	8.9	24.2%
(+) Income tax and social contribution	21.7	16.8	28.7%	14.4	50.6%	38.5	25.8	49.6%
(+) Financial expenses, net	6.0	-1.7	-456.2%	0.5	1191.6%	4.3	-3.4	-228.6%
(+) Non-controlling shareholders	19.3	13.9	38.8%	8.6	123.9%	33.2	16.8	
EBITDA	135.6	102.0	33.0%	123.2	10.0%	237.5	184.9	28.5%
Charges and financial cost ¹	7.2	7.1	1.5%	10.7	-32.8%	14.3	17.8	-19.3%
Adjusted EBITDA²	142.8	109.1	30.9%	134.0	6.6%	251.9	202.6	24.3%
Adjusted EBITDA Margin (%)	18.2%	17.9%	0.3 pp	19.2%	-1.0 pp	18.1%	16.9%	1.2 pp

¹ The cost of financial charges is the financial charges related to production financing capitalized on the cost of the projects and which originally affect the gross margin.

² Pursuant to IFRS 16/CPC 06 (R2), the standard that regulates the accounting treatment of Leasing Operations (issued by the IASB and CPC, which came into force as of January 1, 2019). The Company adopted this standard on January 1, 2020.

NET DEBT

As of June 30, 2025, gross debt totaled BRL 753.0 million. Considering cash and cash equivalents of BRL 553.8 million, the **Company reported net debt of BRL 199.2 million at the end of 2Q25**. As a result, the net debt-to-equity ratio stood at 20.3%. These debt figures do not include lease liabilities.

Net Debt (BRL thousands)	06/30/2025	03/31/2025	Δ %	06/30/2024	Δ %
Total Debt	737.8	598.3	23.3%	377.6	95.4%
(+/-) Fair Value Adjustment	15.2	23.4	-28.3%	0.0	0.0%
Gross Debt	753.0	621.7	21.4%	377.6	99.8%
Total Cash and Financial Investments	553.8	464.8	19.1%	378.1	46.5%
Net Debt	199.2	156.9	28.0%	-0.4	-47685.5%
Equity 100%	988.4	865.1	14.2%	755.6	30.8%
Net Debt / Equity	20.2%	18.1%	2.2 pp	-0.1%	20.4 pp
Leverage Ratio [ND / (ND + E)]	16.8%	15.4%	1.5 pp	-0.1%	16.9 pp

EQUITY

In 2Q25, %Plano&Plano's equity totaled BRL 911.2 million, 26.7% higher than the BRL 719.3 million as of June 30, 2024, and 13.7% lower than the BRL 801.6 million as of March 31, 2025. **Return on average equity reached 43.9% for the last 12 months**, one of the best in the sector when considering the results of publicly traded companies.

INDEPENDENT AUDITORS

In accordance with CVM Resolution No. 162/22, we hereby inform that the independent auditors of Grant Thornton Brasil did not provide, during the 6-month period ended on June 30st, 2025, any services other than those related to external audit. The Company's policy in hiring the services of independent auditors ensures that there is no conflict of interest, loss of independence or objectivity.

In July 2025, the Company engaged Grant Thornton Brazil to provide services related to the issuance of Real Estate Receivables Certificates (CRI). The engagement was carried out in compliance with applicable legal and regulatory requirements, in accordance with the principles of independence and integrity established in the Company's policy.

EXHIBIT 1

BALANCE SHEET

ASSET (in BRL thousand, except %)	2Q25	1Q25	Δ %	2Q24	Δ %
CURRENT ASSETS	2,561.5	2,126.0	20.5%	1,736.7	47.5%
Cash and cash equivalents	498.3	415.9	19.8%	231.1	115.6%
Restricted financial investments	55.5	48.9	13.5%	147.0	-62.3%
Accounts receivable	696.0	626.3	11.1%	526.1	32.3%
Properties to be commercialized	1,208.1	939.0	28.7%	774.2	56.1%
Recoverable taxes	5.3	4.7	13.3%	11.6	-54.6%
Other receivables	98.3	91.2	7.8%	46.7	110.3%
NON-CURRENT ASSETS	488.3	383.1	27.5%	327.3	49.2%
Financial investments	0.0	0.6	-100.0%	0.6	-100.0%
Accounts receivable	375.2	278.6	34.7%	218.6	71.6%
Properties to be commercialized	37.6	23.8	58.1%	47.3	-20.5%
Recoverable taxes	7.1	7.8	-8.9%	0.0	100.0%
Related Parties	0.0	7.4	-100.0%	0.0	0.0%
Investments	1.1	1.7	-31.8%	0.8	39.5%
Right-of-use assets	18.5	19.2	-3.9%	20.8	-11.3%
Fixed assets	32.2	27.9	15.3%	26.3	22.5%
Intangible	16.7	16.1	3.8%	12.9	28.9%
TOTAL ASSETS	3,049.8	2,509.1	21.6%	2,064.1	47.8%

LIABILITIES (in BRL thousand, except %)	2Q25	1Q25	Δ %	2Q24	Δ %
CURRENT LIABILITIES	684.8	683.8	0.2%	551.2	24.2%
Loans and financing	102.7	0.0	100.0%	103.4	-0.7%
Real Estate Receivables Certificate (CRI)	32.3	31.5	2.7%	0.0	100.0%
Derivative Financial Instruments	1.4	2.1	-31.7%	0.0	100.0%
Suppliers	76.9	75.9	1.3%	57.4	34.0%
Real Estate acquisition payable	252.4	365.4	-30.9%	150.9	67.2%
Employment and Social Security Liabilities	44.8	47.2	-5.0%	31.5	42.2%
Tax obligations	17.7	17.0	4.2%	12.9	36.9%
Advances from customers	87.3	55.9	56.2%	130.1	-32.9%
Deferred taxes and contributions	28.5	28.5	-0.2%	16.1	76.8%
Related parties	5.1	17.0	-69.8%	8.2	-37.6%
Miscellaneous provisions	32.8	40.5	-19.2%	39.5	-17.0%
Provision for cancellations	0.0	0.0	0.0%	0.0	0.0%
Dividends payable	0.0	0.0	0.0%	0.0	0.0%
Rents payable	3.0	2.9	2.0%	1.3	130.5%
NON-CURRENT LIABILITIES	1,376.6	960.2	43.4%	757.3	81.8%
Loans and financing	256.5	238.9	7.4%	274.3	-6.5%
Real Estate Receivables Certificate (CRI)	346.3	328.0	5.6%	0.0	100.0%
Derivative Financial Instruments	15.4	20.5	-25.2%	0.0	100.0%
Suppliers	0.0	0.0	0.0%	0.0	0.0%
Real Estate acquisition payable	651.9	261.3	149.4%	406.3	60.5%
Deferred taxes and contributions	16.7	12.5	33.1%	16.0	4.1%
Related parties	40.3	46.6	-13.5%	2.4	1564.3%
Other debts with third parties - SCP'S	4.4	5.2	-15.7%	14.8	-70.1%
Miscellaneous Provisions Rents payable	21.9	23.2	-5.9%	17.1	28.2%
Provision for contingencies	4.5	4.3	4.7%	4.3	5.5%
Provisions for investment losses	0.0	0.0	0.0%	0.0	0.0%
Rents payable	18.8	19.6	-4.0%	22.2	-15.2%
EQUITY	988.4	865.1	14.2%	755.6	30.8%
Share Capital	175.2	175.2	0.0%	175.2	0.0%
Cost of issuing shares	-7.0	-7.0	0.0%	-7.0	0.0%
Treasury shares	-3.2	-14.8	78.6%	-19.2	83.5%
Capital reserve	7.7	7.5	3.7%	6.6	16.6%
Capital transaction between partners	-14.5	-14.5	0.0%	-14.5	0.0%
Profit reserves	752.9	655.2	14.9%	578.1	30.2%
Equity attributable to controlling shareholders	911.2	801.6	13.7%	719.3	26.7%
Minority interest	77.2	63.5	21.6%	36.3	112.9%
Equity	988.4	865.1	14.2%	755.6	30.8%
TOTAL LIABILITIES AND EQUITY	3,049.8	2,509.1	21.6%	2,064.1	47.8%

EXHIBIT 2

INCOME STATEMENT

(in BRL thousand, except %)	2Q25	1Q25	Δ %	2Q24	Δ %	6M25	6M24	Δ %
NET REVENUE	783.8	608.3	28.9%	697.6	12.4%	1,392.1	1,198.1	16.2%
COSTS OF PROPERTIES SOLD AND SERVICES RENDERED	-520.8	-408.6	27.4%	-467.9	11.3%	-929.4	-802.0	15.9%
% Net Revenue	-66.4%	-67.2%	0.7 pp	-67.1%	0.6 pp	-66.8%	-66.9%	0.2 pp
GROSS PROFIT	263.1	199.7	31.7%	229.6	14.6%	462.7	396.1	16.8%
Gross Margin	33.6%	32.8%	0.7 pp	32.9%	0.6 pp	33.2%	33.1%	0.2 pp
OPERATING (REVENUES) EXPENSES	-132.6	-103.7	27.8%	-110.9	19.6%	-236.2	-220.1	7.3%
Commercial expenses	-68.8	-53.8	27.8%	-60.8	13.2%	-122.6	-115.6	6.1%
Administrative expenses	-50.6	-41.8	21.0%	-38.3	32.1%	-92.5	-74.5	24.2%
Equity Income Result	-0.8	-0.1	704.5%	-0.2	204.4%	-0.8	-0.2	242.3%
Other net operational revenues (expenses)	-12.4	-7.9	55.4%	-11.5	7.7%	-20.3	-29.8	-32.0%
% Net Revenue	-16.9%	-17.0%	0.1 pp	-15.9%	-1.0 pp	-17.0%	-18.4%	1.4 pp
OPERATING RESULT	130.5	96.0	36.0%	118.8	9.9%	226.5	176.0	28.7%
Operating Margin	16.6%	15.8%	0.9 pp	17.0%	-0.4 pp	16.3%	14.7%	1.6 pp
FINANCIAL REVENUE (EXPENSES)	-6.0	1.7	-456.2%	-0.5	1191.5%	-4.3	3.4	-228.6%
Financial revenues	21.6	22.4	-3.4%	7.1	205.6%	44.0	17.7	149.4%
Financial expenses	-27.6	-20.7	33.4%	-7.5	266.4%	-48.4	-14.3	238.2%
% Net Revenue	-0.8%	0.3%	-1.0 pp	-0.1%	-0.7 pp	-0.3%	0.3%	-0.6 pp
EARNING BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	124.5	97.7	27.5%	118.3	5.2%	222.2	179.3	23.9%
% Net Revenue	15.9%	16.1%	-0.2 pp	17.0%	-1.1 pp	16.0%	15.0%	1.0 pp
Income tax and social contributions	-21.7	-16.8	28.7%	-14.4	50.6%	-38.5	-25.8	49.6%
Income tax and social contributions - current	-19.8	-14.7	34.2%	-13.4	47.7%	-34.5	-24.1	43.5%
Income tax and social contributions - deferred	-1.9	-2.1	-9.6%	-1.0	89.8%	-4.0	-1.7	135.0%
Net Profit 100%	102.8	80.8	27.2%	103.9	-1.0%	183.6	153.6	19.6%
Net Margin 100%	13.1%	13.3%	-0.2 pp	14.9%	-1.8 pp	13.2%	12.8%	0.4 pp
Non-controlling interests	-19.3	-13.9	38.8%	-8.6	123.9%	-33.2	-16.8	97.5%
NET PROFIT (controlling shareholders)	83.5	66.9	24.8%	95.3	-12.3%	150.5	136.8	10.0%
Net Margin	10.7%	11.0%	-0.3 pp	13.7%	-3.0 pp	10.8%	11.4%	-0.6 pp

EXHIBIT 3

100% LAUNCHES (BRL million)

Lauches 100%				
(with swap units)				
Date	2025	2024	V.A BRL	%
Jan	202,776,279	0	0	0.0%
Feb	0	196,682,970	-196,682,970	-100.0%
Mar	975,357,721	268,746,082	706,611,639	262.9%
1st Quarter	1,178,134,000	465,429,052	712,704,948	153.1%
Apr	119,910,931	0	119,910,931	0.0%
May	0	208,075,609	-208,075,609	-100.0%
Jun	1,280,936,284	855,748,815	425,187,469	49.7%
2nd Quarter	1,400,847,215	1,063,824,424	337,022,791	31.7%
Accum, 6 months	2,578,981,215	1,529,253,476	1,049,727,739	68.6%
Jul	ND	197,793,803		
Aug	ND	0		
Sep	ND	878,608,182		
3rd Quarter	0	1,076,401,985		
Accum, 9 months	2,578,981,215	2,605,655,461		
Oct	ND	0		
Nov	ND	303,176,506		
Dec	ND	958,571,239		
4th Quarter	0	1,261,747,745		
Accum, 12 months	2,578,981,215	3,867,403,206		

ND = Non-Disclosed

EXHIBIT 4

% PLANO&PLANO LAUNCHES (BRL million)

Launches % Plano&Plano (with swap units)				
Date	2025	2024	V.A BRL	%
Jan	182,498,651	0	0	0.0%
Feb	0	196,682,970	-196,682,970	-100.0%
Mar	673,359,088	221,453,635	451,905,453	204.1%
1st Quarter	855,857,739	418,136,604	437,721,135	104.7%
Apr	119,910,931	0	119,910,931	0.0%
May	0	208,075,609	-208,075,609	-100.0%
Jun	1,068,055,807	834,714,147	233,341,660	28.0%
2nd Quarter	1,187,966,738	1,042,789,756	145,176,982	13.9%
Accum, 6 months	2,043,824,477	1,460,926,360	582,898,117	39.9%
Jul	ND	178,014,423		
Aug	ND	0		
Sep	ND	778,898,702		
3rd Quarter	0	956,913,124		
Accum, 9 months	2,043,824,477	2,417,839,485		
Oct	ND	0		
Nov	ND	303,176,506		
Dec	ND	983,443,019		
4th Quarter	0	1,286,619,525		
Accum, 12 months	2,043,824,477	3,704,459,010		

ND = Non-Disclosed

EXHIBIT 5

SALES (Units)

Date	Gross Sales		V.A		Cancelations		V.A		Net Sales		V.A	
	2025	2024	Units	%	2025	2024	Units	%	2025	2024	Units	%
Jan	1,269	805	464	57.6%	-43	-209	166	-79.4%	1,226	596	630	105.7%
Feb	1,319	1,032	287	27.8%	-96	-221	125	-56.6%	1,223	811	412	50.8%
Mar	1,360	1,208	152	12.6%	-182	-210	28	-13.3%	1,178	998	180	18.0%
1st Quarter	3,948	3,045	903	29.7%	-321	-640	319	-49.8%	3,627	2,405	1,222	50.8%
Apr	1,101	1,033	68	6.6%	-270	-166	-104	62.7%	831	867	-36	-4.2%
May	1,260	1,214	46	3.8%	-85	-207	122	-58.9%	1,175	1,007	168	16.7%
Jun	1,209	1,660	-451	-27.2%	-140	-140	0	0.0%	1,069	1,520	-451	-29.7%
2nd Quarter	3,570	3,907	-337	-8.6%	-495	-513	18	-3.5%	3,075	3,394	-319	-9.4%
Accum. 6 months	7,518	6,952	566	8.1%	-816	-1,153	337	-29.2%	6,702	5,799	903	15.6%
Jul	ND	1,574			ND	-184			ND	1,390		
Aug	ND	1,466			ND	-188			ND	1,278		
Sep	ND	3,255			ND	-122			ND	3,133		
3rd Quarter	0	6,295			0	-494			0	5,801		
Accum. 9 months	7,518	13,247			-816	-1,647			6,702	11,600		
Oct	ND	1,119			ND	-242			ND	877		
Nov	ND	1,382			ND	-191			ND	1,191		
Dec	ND	1,114			ND	-118			ND	996		
4th Quarter	0	3,615			0	-551			0	3,064		
Accum. 12 months	7,518	16,862			-816	-2,198			6,702	14,664		

ND = Non-Disclosed

GLOSSARY

PSV: Potential Sales Value, which is the amount in BRL that may be obtained when selling each real estate unit.

%P&P or % Plano&Plano: Company's share calculated by adding up the direct and indirect shares in the developments.

Contracted sales: sum of the values of the units sold, whose contracts are already signed.

Percentage of Completion ("PoC"): incurred cost divided by the total cost of the work. Revenue is recognized up to the limit of the "incurred cost/total cost" ratio.

Backlog Result: due to the "PoC" accounting method, the result of the units sold is recognized based on the financial evolution of the works. Therefore, it is the result to be recognized as the incurred cost evolves.

Cash generation (consumption): net debt variation between two periods.

Net debt: total debt (sum of Borrowings and Financing in Current and Non-current Liabilities) less cash and cash equivalents.

Landbank: inventory of available land for future launches.

Exchange: an alternative for the purchase of land that consists of paying the owner of the land with units (in the case of swapped units) or with the cash flow from the sale of units (in the case of financial swap).

SFH: Brazilian Housing Financing System.

INCC: Nacional Construction Cost Index

IPCA: Extended National Consumer Price Index.

LTM: Last twelve months.

MCMV program: *Minha Casa Minha Vida* program.

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