

INVESTOR  
RELATIONS



# OPERATIONAL PREVIEW

## 3Q25

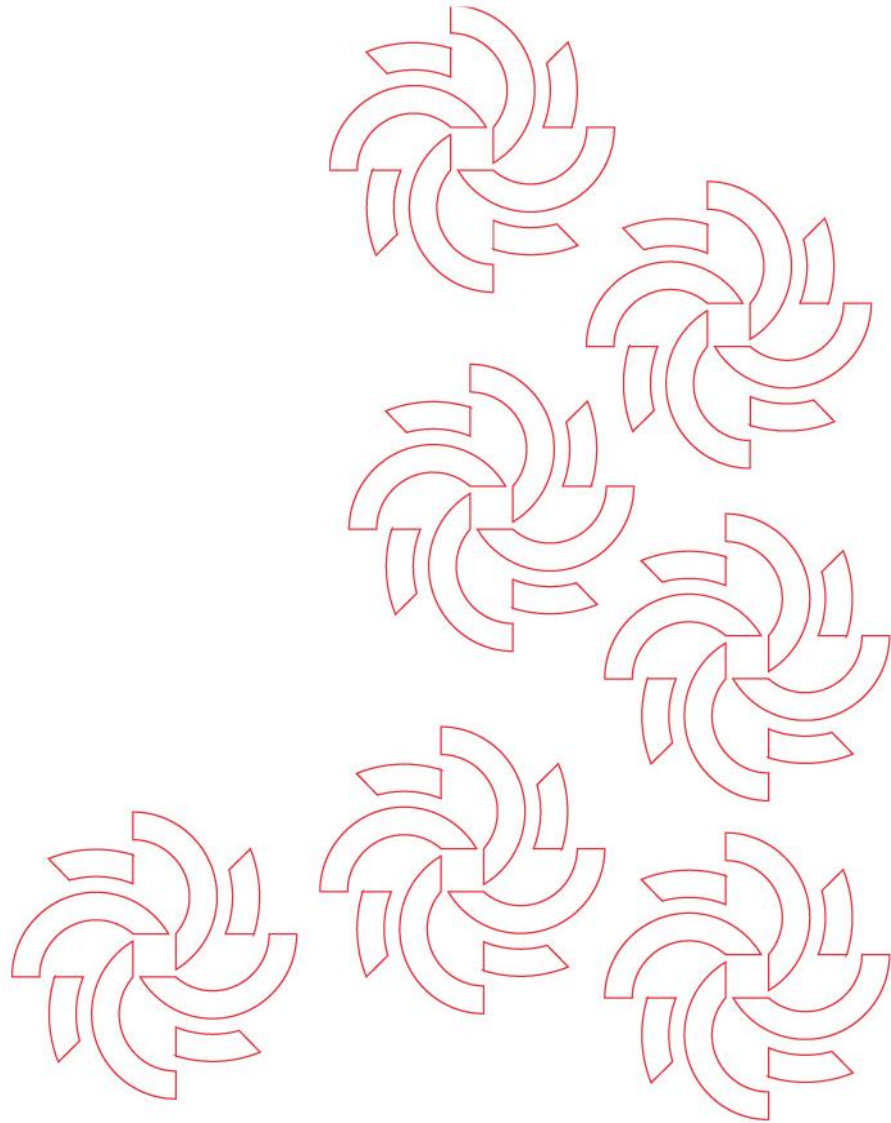
2025

Listed on B3 Novo Mercado

**PLPL3**

**São Paulo, October 9<sup>th</sup>, 2025** – **Plano&Plano** Desenvolvimento Imobiliário S.A. (B3: PLPL3) announces the preview of its operating results for the 3rd quarter of 2025 (3Q25), compared to the same period of 2024 (3Q24).

The data disclosed in this preview are subject to audit review and possible change. The complete financial results will be released in due course and may be influenced by several factors, such as pricing policies, construction costs, financing conditions, among others.



# HIGHLIGHTS

## 3Q25 and 9M25

### LAUNCHES

LAUNCHES | 100% 3Q25 (LTM)

**BRL 6.0 Billion**

+39.0%

3Q25 LTM vs 3Q24 LTM



Historical Record

LAUNCHES | 100% 9M25

**BRL 4.7 Billion**

+81.2% ABOVE 9M24



Historical Record

LAUNCHES | 100% 3Q25

**BRL 2.1 Billion**

+99.0% ABOVE 3Q24



Historical Record

### NET SALES

NET SALES | 100% 3Q25 (LTM)

PRIVATE MARKET (Excluding PODE ENTRAR)

**BRL 3.5 Billion**

+19.4%

3Q25 LTM vs 3Q24 LTM

NET SALES | 100% 9M25

PRIVATE MARKET (Excluding PODE ENTRAR)

**BRL 2.8 Billion**

+20.6%

9M25 vs 9M24



Historical Record

NET SALES | 100% 3Q25

PRIVATE MARKET (Excluding PODE ENTRAR)

**BRL 1.0 Billion**

+14.1% ABOVE 2Q25



Historical Record

### LANDBANK

LANDBANK | 100% 3Q25

**BRL 31.6 Billion**

+14,5% ABOVE 4Q24

# LAUNCHES

In the third quarter of 2025, **Plano&Plano** reached a **new historical record for launches**, with 9 developments and over 8,4 thousand units, totaling a **Potential Sales Value (PSV) of BRL 2.1 billion**. This result represents a **99.0% growth** compared to the same period in 2024.

In the first nine months of 2025, the total PSV launched amounted to BRL 4.7 billion, reflecting a robust increase of 81.2% versus the first nine months of 2024 and reinforcing the Company's consistent growth trajectory.

In **%Plano&Plano**, the PSV launched in the third quarter of 2025 **grew by 80.3%** compared to the second quarter of 2025, and in the accumulated nine-month period, the growth was 73.1% compared to the same period in 2024, highlighting the brand's strength and its relevance in the market.

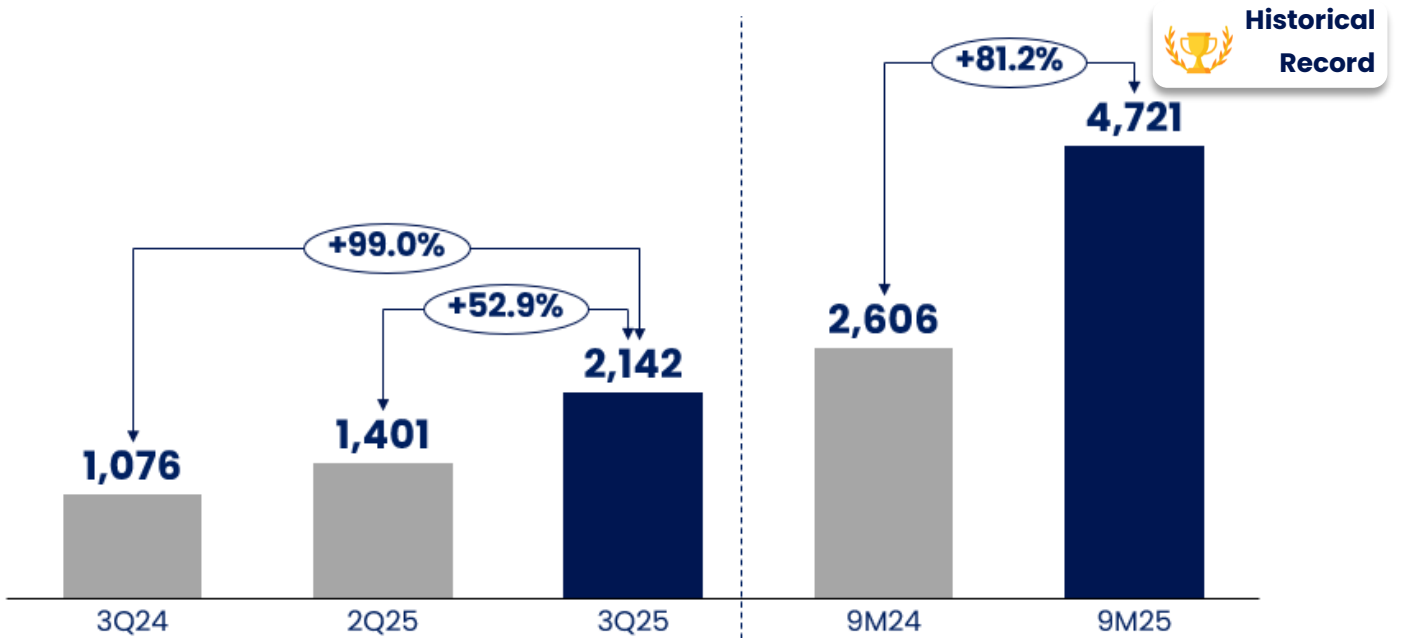
The average ticket in the quarter was BRL 253.9 thousand, a reduction of 50.2% compared to the second quarter, mainly impacted by the launch of the NID Alphaville – Barueri development in 2Q25, which had an average ticket of BRL 954.4 thousand.

These results reinforce the effectiveness of **Plano&Plano's** strategy in promoting continuous, sustainable, and solid growth, consolidating its prominent position in the sector and generating consistent value for its shareholders.

LAUNCHES	3Q25	2Q25	Δ %	3Q24	Δ %	9M25	9M24	Δ %
Launches (phases)	9	3	200.0%	8	12.5%	17	23	-26.1%
PSV <b>100%</b> (BRL Thousand)	2,141,806	1,400,847	52.9%	1,076,402	99.0%	4,720,788	2,605,655	81.2%
Units	8,436	2,749	206.9%	4,196	101.0%	15,486	10,630	45.7%
Average PSV (BRL Thousand)	237,978	466,949	-49.0%	134,550	76.9%	277,693	113,289	145.1%
Average Ticket (BRL Thousand / unit)	253.9	509.6	-50.2%	256.5	-1.0%	304.8	245.1	24.4%
Average Units per Launch	937.3	916.3	2.3%	524.5	78.7%	910.9	462.2	97.1%
PSV <b>%Plano&amp;Plano</b> (BRL Thousand)	2,141,806	1,187,967	80.3%	956,913	123.8%	4,185,631	2,417,839	73.1%
PSV <b>%Plano&amp;Plano Private Market</b> (BRL Thousand)	2,141,806	1,187,967	80.3%	582,998	267.4%	4,185,631	2,043,924	104.8%
Share <b>%Plano&amp;Plano</b>	100.0%	84.8%	15.2 pp	88.9%	11.1 pp	88.7%	92.8%	-4.1 pp

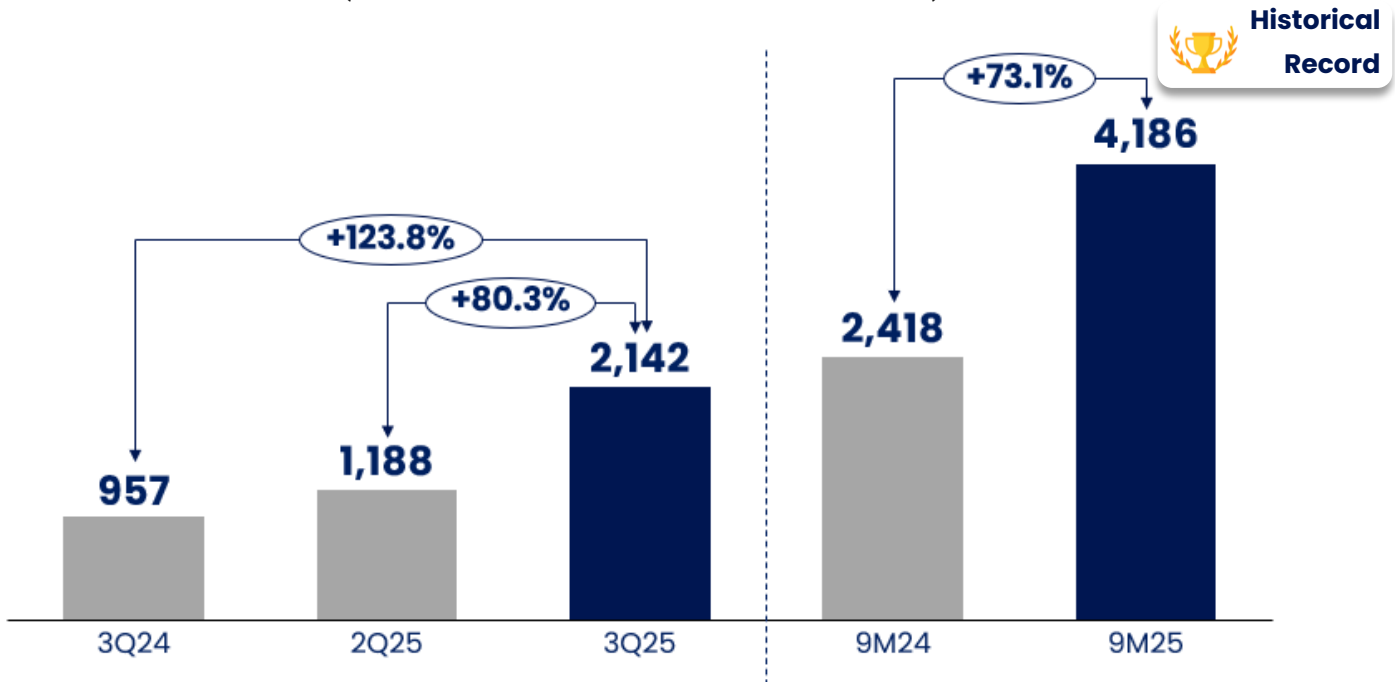
## LAUNCHES 3Q25

(100% – BRL MILLION)



## LAUNCHES 3Q25

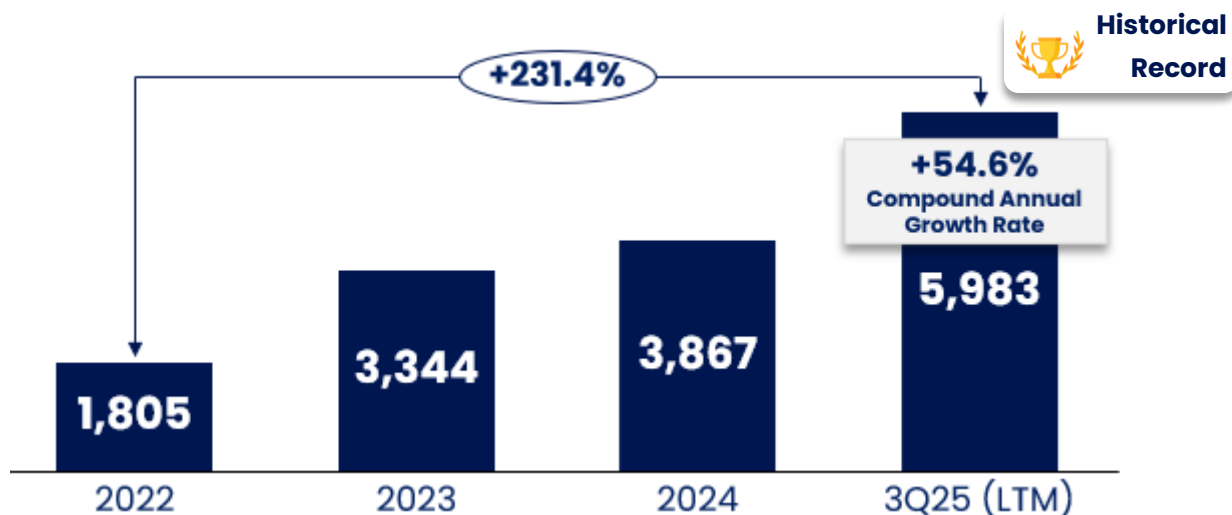
(%PLANO&PLANO – BRL MILLION)



# LTM LAUNCHES TRACK RECORD

## TOTAL LAUNCHES 100% (LTM)

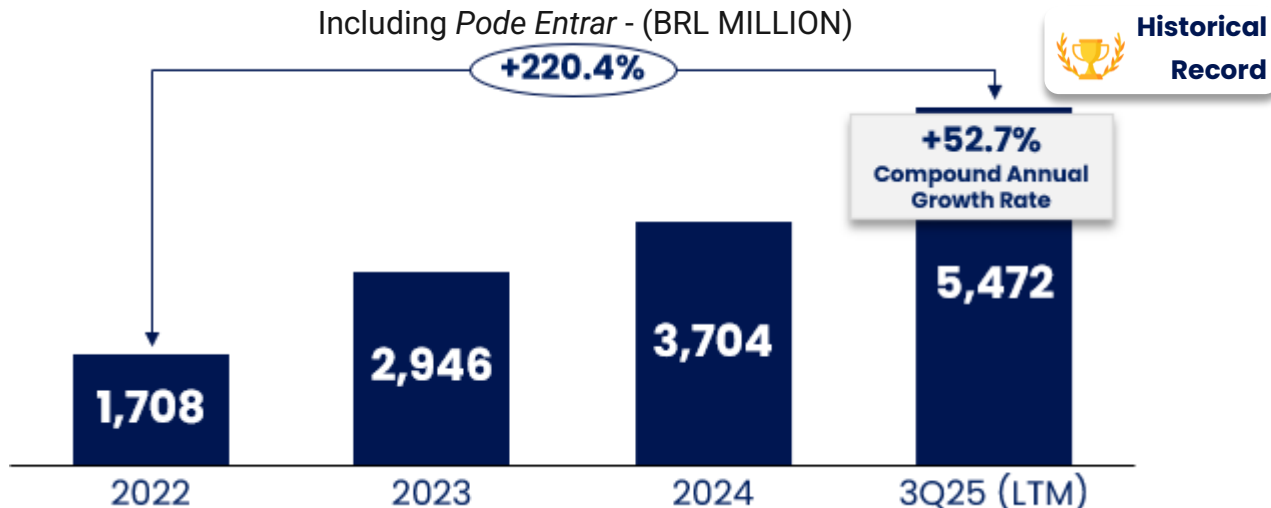
Including *Pode Entrar* - (BRL MILLION)



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 11.5% per quarter, or 54.6% annually, totaling 231.4% over the eleven-quarter period since 12/31/2022. Regarding the %**Plano&Plano** segment, the compound growth rate is 9.2% per quarter, or 52.7% annually, accumulating a total of 220.4% over the eleven-quarter period, as demonstrated below.

## LAUNCHES %PLANO&PLANO (LTM)

Including *Pode Entrar* - (BRL MILLION)



# SALES

**Plano&Plano ended the third quarter of 2025 with over BRL 1.0 billion in net sales, 100% in the private market.** This result represents a **12.6% growth** compared to the BRL 905.9 million recorded in 3Q24, reinforcing the Company's consistent growth trajectory. In the accumulated results for the **first nine months of 2025, growth reached 20.6%** compared to the same period of the previous year.

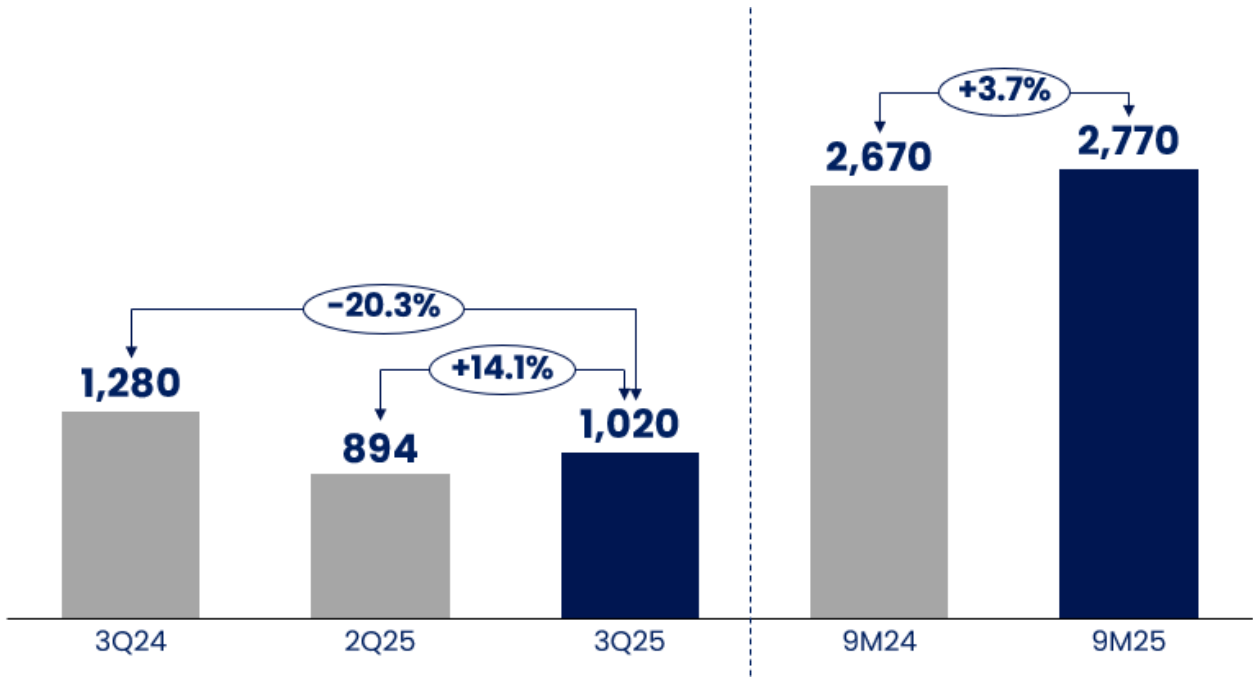
Considering **%Plano&Plano**, net sales in the private market totaled BRL 929.5 million in the quarter, representing a 20.2% increase compared to 2Q25.

The **average ticket of units sold** in 3Q25 was **BRL 280.2 thousand, a 27.0% increase compared to the same quarter in 2024**, reflecting the sale of higher value-added products throughout the period.

SALES	3Q25	2Q25	Δ %	3Q24	Δ %	9M25	9M24	Δ %
Gross Sales (BRL Thousand)	1,111,369	998,838	11.3%	1,393,618	-20.3%	3,039,176	3,037,497	0.1%
Gross Sales (Units)	4,025	3,570	12.7%	6,295	-36.1%	11,543	13,247	-12.9%
Cancellations (BRL Thousand)	91,172	104,553	-12.8%	113,836	-19.9%	269,379	367,203	-26.6%
Cancellations (Units)	384	465	-17.4%	494	-22.3%	1,170	1,647	-29.0%
Net Sales <b>100%</b> (BRL Thousand)	1,020,197	894,284	14.1%	1,279,782	-20.3%	2,769,797	2,670,294	3.7%
Net Sales 100% (Units)	3,641	3,105	17.3%	5,801	-37.2%	10,373	11,600	-10.6%
Net Sales <b>%Plano&amp;Plano</b> (BRL Thousand)	929,469	773,137	20.2%	1,216,241	-23.6%	2,472,055	2,506,507	-1.4%
Net Sales <b>%Plano&amp;Plano Private Market</b> (BRL Thousand)	929,469	773,137	20.2%	842,326	10.3%	2,472,055	2,132,592	15.9%
Net Sales <b>100% Private Market</b> (BRL Thousand)	1,020,197	894,284	14.1%	905,866	12.6%	2,769,797	2,296,378	20.6%
Average Ticket (BRL Thousand / Unit)	280.2	288.0	-2.7%	220.6	27.0%	267.0	230.2	16.0%
% Cancellations / Gross Sales	8.2%	10.5%	-2.3 pp	8.2%	0.0 pp	8.9%	12.1%	-3.2 pp

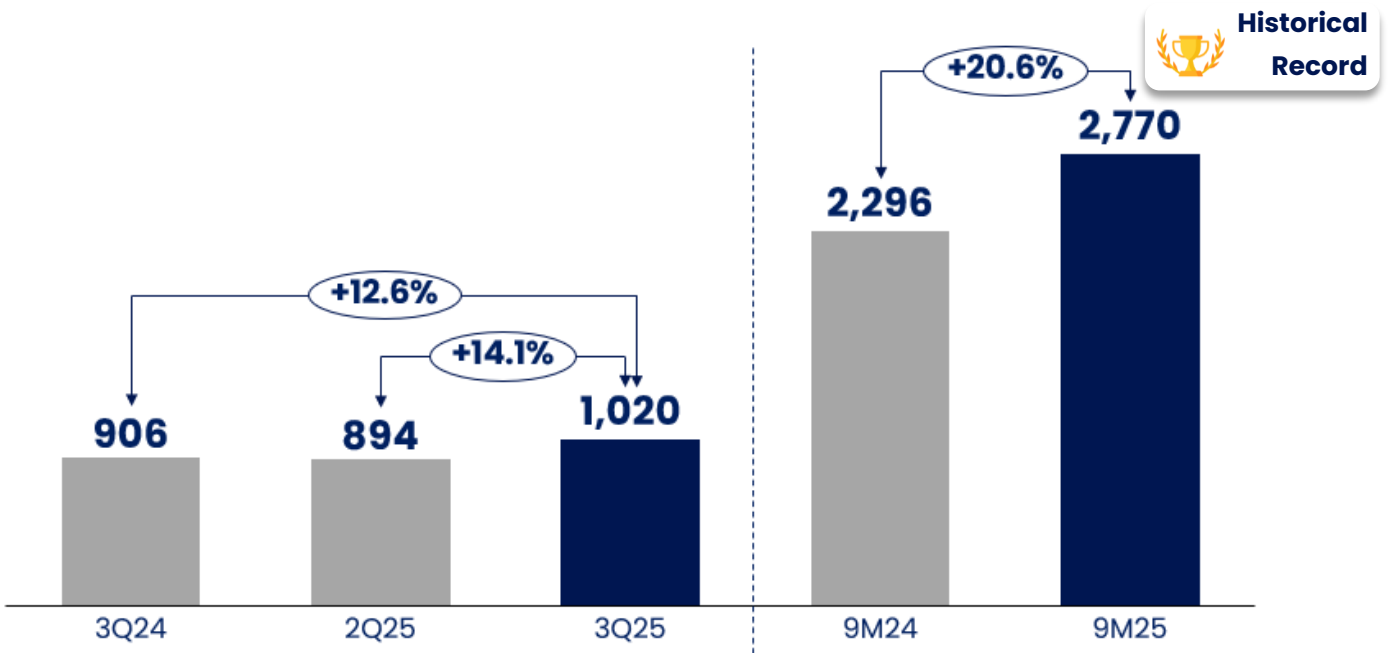
## TOTAL NET SALES 3Q25

(100% – BRL MILLION)



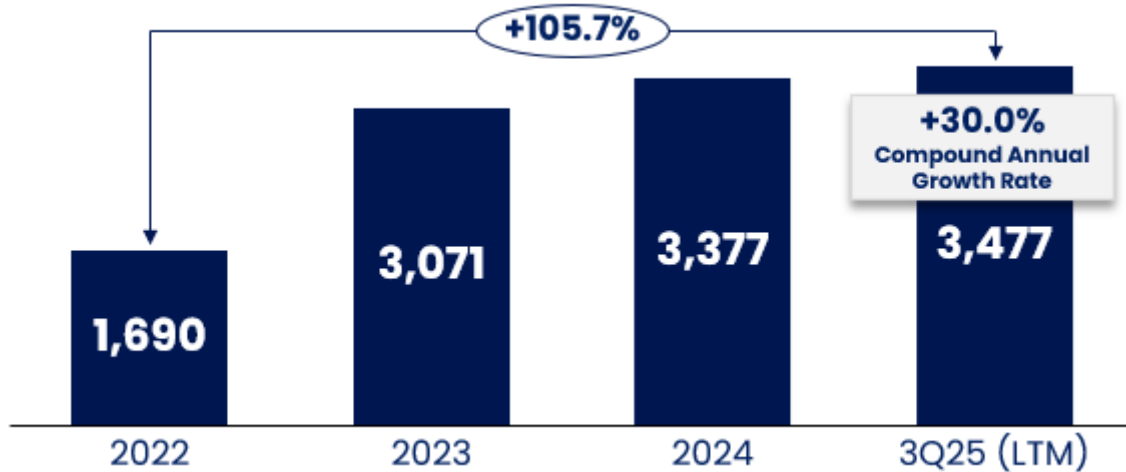
## TOTAL NET SALES PRIVATE MARKET 3Q25

Excluding Póde Entrar (100% – BRL MILLION)



# LTM SALES TRACK RECORD

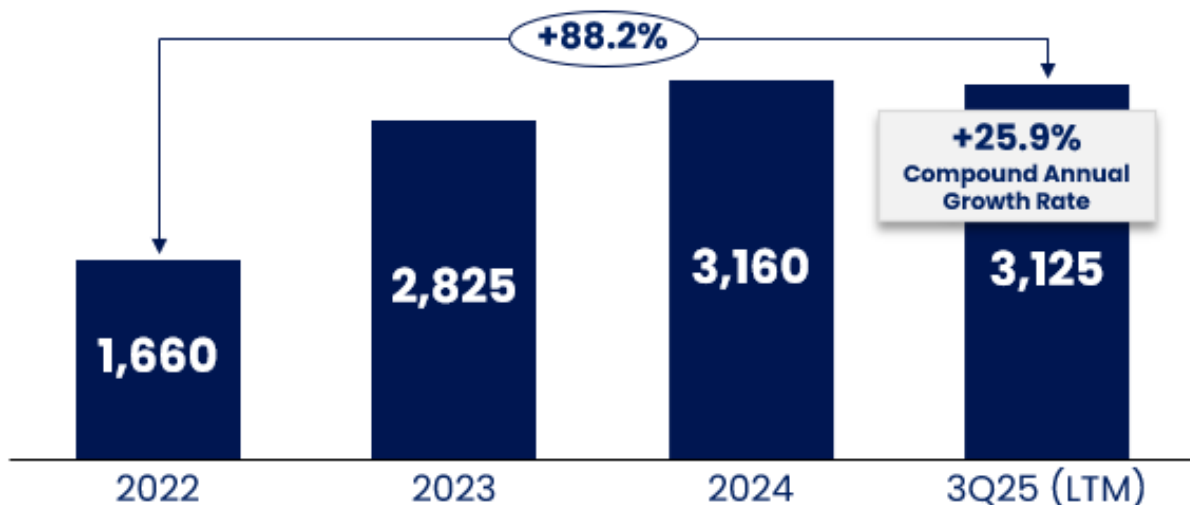
## TOTAL NET SALES (LTM)



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 6.8% per quarter, or 30.0% annually, accumulating 105.7% over the eleven-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 5.9% per quarter, or 25.9% annually, accumulating a total of 88.2% over the eleven-quarter period, as demonstrated below.

## TOTAL NET SALES % PLANO & PLANO (LTM)

(BRL MILLION)



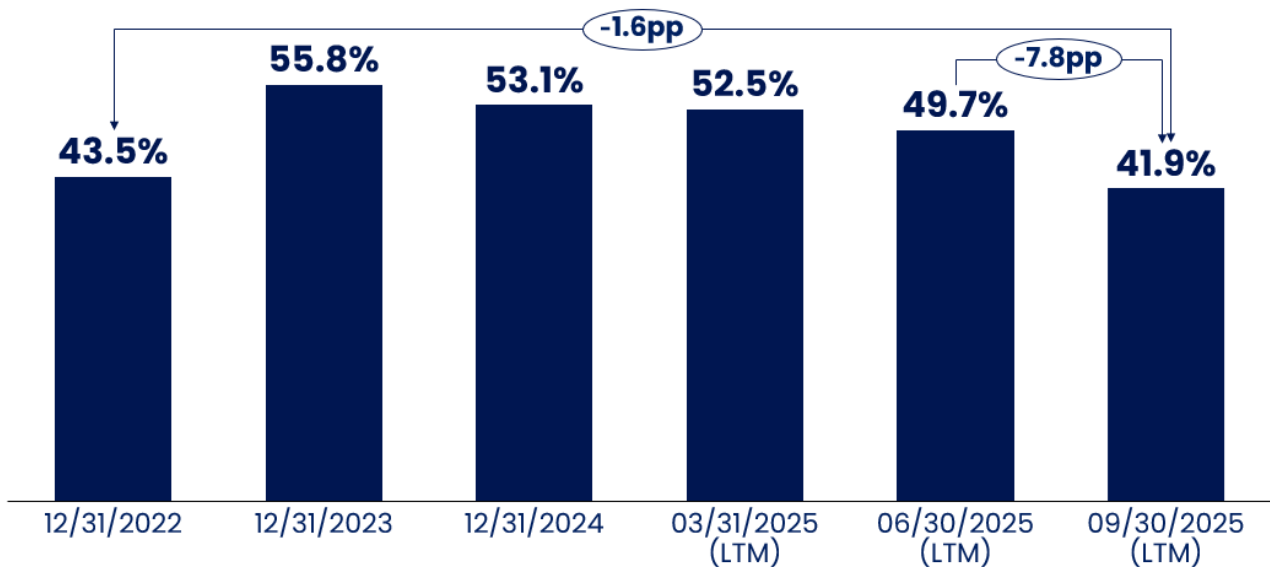
# SALES OVER SUPPLY (SOS)

In September 2025, the Sales Over Supply (SOS) for the past 12 months, based on 09/30/2025, showed a decrease of 7.8 pp compared to the level observed on 09/30/2024. Despite this variation, the SOS has historically remained at **healthy levels**. It is worth noting that in September 2025, the company launched projects totaling a PSV of BRL 942.8 million, whose respective sales contributed little to the 3Q25 SOS due to the short time until the end of the quarter.

When comparing December 31, 2022, to September 30, 2025, there is a **slight cumulative decrease of 1.6 pp in the indicator**. We highlight that in 2023, there was a positive impact from the “Pode Entrar” program, as previously mentioned in our earlier disclosures.

## TOTAL SOS (LTM)

Including *Pode Entrar* (%)

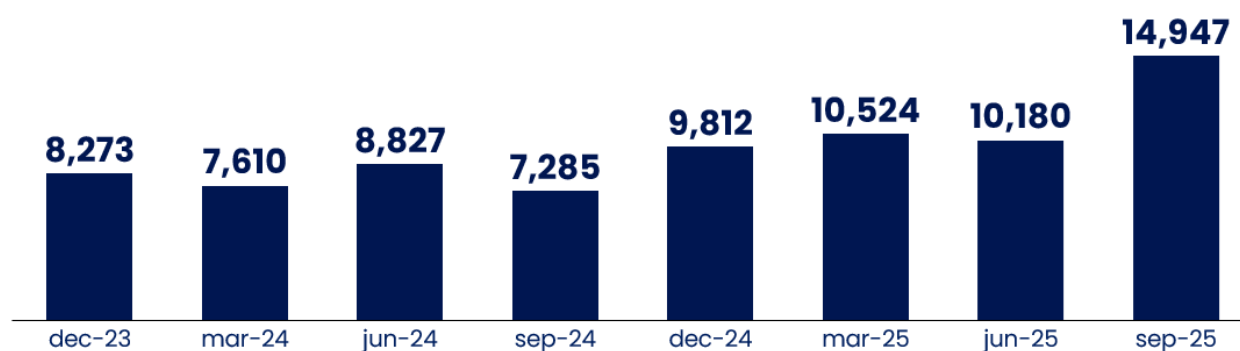


# INVENTORY AVAILABLE FOR SALE

The Company ended 3Q25 with 14,947 units and a PSV of BRL 4.9 billion in inventory available for sale, representing a 29.1% increase in PSV compared to June 2025 and a 112.7% increase compared to the same period in 2024.

## INVENTORY %PLANO&PLANO

(UNITS)



INVENTORY %PLANO&PLANO	09/30/2025	06/30/2025	Δ %	09/30/2024	Δ %
Inventory PSV (BRL million)	4,925	3,815	29.1%	2,316	112.7%
Inventory (Units)	14,947	10,180	46.8%	7,285	105.2%
Units under Construction / Total Unit Available (%)	99.2%	98.7%	0.5 pp	99.7%	-0.5 pp
Delivered Units / Total Units Available (%)	0.8%	1.3%	-0.5 pp	0.3%	0.5 pp

# CASH GENERATION

The Company closed the third quarter of 2025 with **BRL 108.6 million in operational cash generation**, reflecting the continued efforts in operational efficiency and financial discipline. During the period, a receivables assignment operation was carried out in the net amount of BRL 137.9 million, aimed at anticipating funds and optimizing working capital management. This initiative contributed to strengthening liquidity, providing greater financial flexibility to support the Company's operational activities and strategic investments.

Cash Generation (BRL Millon)	1Q25	2Q25	3Q25	2025
Net Debt (Net Cash) at the beginning of the period	-185.7	156.9	199.2	-185.7
Net Debt (Net Cash) at the end of the period	156.9	199.2	90.6	90.6
<b>Net Debt Variation</b>	<b>342.7</b>	<b>42.3</b>	<b>-108.6</b>	<b>276.3</b>
(+) Dividends	-200.0	0	0	-200.0
<b>Operating Cash Consumption / (Generation)</b>	<b>142.7</b>	<b>42.3</b>	<b>-108.6</b>	<b>76.3</b>
(-) Receivables Assignment	0	0	137.9	137.9
<b>Operating Cash Consumption / (Generation) ex-Receivables Assignment</b>	<b>142.7</b>	<b>42.3</b>	<b>29.3</b>	<b>214.2</b>

## LANDBANK

The landbank closed the 3Q25 with a total 100% sales potential of BRL 31.6 billion, representing a 1.3% reduction compared to the landbank in 2Q25. It includes a launch potential of 123 thousand units and a total land area of 995 thousand m<sup>2</sup>. Of this total, 96% of the number of plots and the potential PSV are located in the municipality of São Paulo.

Out of the total acquisition cost of the entire landbank, 13% will be paid in cash before the respective launches and 87% 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 3Q25, the total number of construction sites managed by **Plano&Plano's** engineering department reached 67, compared to 62 at the end of the second quarter of 2025. The Company had 41,735 units under construction as of the end of September 2025.

There was an increase in the average number of units per construction site, rising from 454 units at the end of 3Q24 to 623 units in 3Q25. This increase is aligned with the Company's strategy of launching larger developments, aiming to achieve economies of scale in both the sales and construction processes of each project.

Construction sites	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Construction sites	50	57	61	63	64	62	67
Units under construction	22,323	25,173	27,707	31,382	30,290	35,179	41,735
Average number of units under construction per construction site	446	442	454	498	473	567	623

# 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.

## Investor Relations Team

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