Earnings
RELEASE
2Q26

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São Paulo, August 10, 2026 - Pacaembu Construtora S.A. ("Company" or "Pacaembu"), one of the leading construction and development companies in the country over 34 years of experience, focused on the low-income housing segment linked with the Minha Casa, Minha Vida Program, announces its results for the 2nd quarter of 2026 and first half 2026.

Records

2Q: Net Sales, Net Revenue, Gross Profit and Net Income.
1H: Launches, Net Sales, Net Revenue, Gross Profit and Net Income.

2Q26 and 1H26 (vs. 2Q25 and 1H25)

Launches

2Q26: BRL 649.8 million (-34.1%)
1H26: BRL 1,506.1 million (+5.3%)

Net Sales

2Q26: BRL 708.7 million (+1.1%)
1H26: BRL 1,575.8 million (+28.2%)

SoS

2Q26: 33.0% (-4.6 p.p.)
1H26: 48.3% (-2.9 p.p.)

Net Revenue

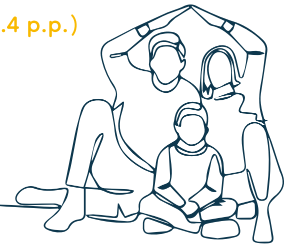
2Q26: BRL 719.5 million (+19.9%)
1H26: BRL 1,256.8 million (26.9%)

Adjusted Gross Profit

2Q26: BRL 240.6 million (+33.3 %)
adjusted gross margin: 33.4% (+3.3 p.p.)
1H26: BRL 404.7 million (+35.9 %)
adjusted gross margin: 32.2% (+2.1 p.p.)

Net Profit

2Q26: BRL 138.0 million (+62,0%)
net margin: 19.2% (+5.0 p.p.)
1H26: BRL 221.8 million (+57.2%)
net margin: 17.7% (+3.4 p.p.)



Summary

Message from CEO

The first half of 2026 was once again marked by operational and financial records. We hit the best marks in: **launch PSV, net sales, net revenue, gross profit, and net income** in Pacaembu's history for a first half. In the second quarter, we achieved equally impressive results, with record figures for the period in: **net sales PSV, net revenue, gross profit, and net income.**

Driven by the **strong performance in 1Q26**, in **H1 2026, launches totaled 7,379 housing units**, equivalent to BRL 1,506.1 million in PSV (+5.3% vs. 1H25). In 2Q26, 3,100 housing units were launched. **The average price of PMCMV properties launched was BRL 209.8 thousand in 2Q26 (+10.2% vs. 2Q25) and BRL 206.4 thousand in 1H26 (+8.1% vs. 1H25). This development supports the maintenance of the Company's gross margin at appropriate levels.**

In the first half of 2026, net sales totaled 7,699 housing units (+21.3% vs. 1H25). **In the second quarter of 2026, net sales reached 3,397 housing units** (-5.5% vs. 2Q25). **The average selling price of PMCMV properties in 1H26 was BRL 206.8 thousand (+6.1% vs. 1H25), and in 2Q26 it was BRL 210.9 thousand (+7.8% vs. 2Q25)**. It is worth noting that, **following the evolution of construction costs and market dynamics**, the Company implemented **gradual price adjustments over the period**, maintaining Pacaembu's business model.

Due to sales performance and the proper progress of the projects, **net revenue totaled BRL 1,256.8 million in 1H26 (+26.9% vs. 1H25) and BRL 719.5 million in 2Q26 (+19.9% vs. 2Q25). Gross profit was BRL 404.7 million in 1H26 (+35.9% vs. 1H25)**, with **a gross margin of 32.2% (+2.1 p.p.). In 2Q26 it was BRL 240.6 million (+33.3% vs. 2Q25), with a gross margin of 33.4% (+3.3 p.p.).** These margin gains in both periods mainly reflect management aiming to balance project prices and budgets.

The aforementioned operational growth, combined with a balanced capital structure, resulted in a **net profit of BRL 221.8 million in 1H26 (+57.2% vs. 1H25)**, with a **net margin of 17.7% (+3.4 p.p.), and BRL 138.0 million in 2Q26 (+62.0% vs. 2Q25)**, with a **net margin of 19.2% (+5.0 p.p. vs. 2Q25).**

In 1H26, there was a cash generation of BRL 83.6 million, and in **2Q26, of BRL 3.8 million**. We ended June with a **strong cash and equivalents position of BRL 636.3 million** (+55.8% vs. Jun/25).

These results and achievements are the result of the commitment and dedication of our highly qualified and engaged team, which, with the support of our controlling shareholders and the Board of Directors, drives our path of sustainable and profitable growth. We are grateful for the trust of our clients, employees, and partners, who allow us to continue transforming lives and making the dream of homeownership a reality for thousands of families.

Fernando Almeida, Pacaembu CEO

Operational and Financial Highlights

Operational and financial highlights	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Operational highlights								
Launches (BRL million)[1]	649.8	856.4	-24.1%	986.2	-34.1%	1,506.1	1,430.2	5.3%
Net sales (BRL million)[1]	708.7	867.1	-18.3%	701.2	1.1%	1,575.8	1,229.4	28.2%
SOS (%)[1]	33.0%	33.2%	-0.2 p.p	37.6%	-4.6 p.p	48.3%	51.2%	-2.9 p.p
Concluded	3,356.0	1,172.0	186.3%	2,987.0	12.4%	4,528.0	4,553.0	-0.5%
Concluded PSV (BRL million)	573.0	192.1	198.3%	496.2	15.5%	765.1	749.3	2.1%
Landbank (BRL million)[1]	23,828.9	22,070.1	8.0%	19,265.3	23.7%	23,828.9	19,265.3	23.7%
Financial highlights (BRL million)								
Net Revenue	**719.5**	**537.3**	**33.9%**	**600.0**	**19.9%**	**1,256.8**	**990.2**	**26.9%**
Gross profit	237.0	160.8	47.4%	178.5	32.8%	397.8	295.5	34.6%
Gross margin (%)	32.9%	29.9%	3.0 p.p	29.7%	3.2 p.p	31.6%	29.8%	1.8 p.p
Adjusted gross profit[2]	**240.6**	**164.1**	**46.6%**	**180.5**	**33.3%**	**404.7**	**297.9**	**35.9%**
Adjusted gross margin (%)	**33.4%**	**30.5%**	**2.9 p.p**	**30.1%**	**3.3 p.p**	**32.2%**	**30.1%**	**2.1 p.p**
Adjusted EBITDA	142.6	89.3	59.7%	87.7	62.6%	231.9	145.4	59.5%
Adjusted EBITDA margin (%)	19.8%	16.6%	3.2 p.p	14.6%	5.2 p.p	18.5%	14.7%	3.8 p.p
Financial result	11.1	7.5	48.0%	8.9	24.7%	18.6	14.4	29.2%
Net income	**138.0**	**83.8**	**64.7%**	**85.2**	**62.0%**	**221.8**	**141.1**	**57.2%**
Net margin (%)	**19.2%**	**15.6%**	**3.6 p.p**	**14.2%**	**5.0 p.p**	**17.7%**	**14.3%**	**3.4 p.p**
Cash and equivalents	(636.3)	(653.2)	-2.6%	(408.5)	55.8%	(636.3)	(408.5)	55.8%
Net debt (Cash)[3]	(53.6)	(79.9)	-32.9%	(47.0)	14.0%	(53.6)	(47.0)	14.0%
Cash generation[4]	3.8	79.8	-95.2%	(57.1)	-106.7%	83.6	(16.8)	n.m
Shareholders´equity	1,033.3	899.0	14.9%	780.4	32.4%	1,033.3	780.4	32.4%
Net Debt (Cash) / Shareholders´equity (%)	-5.2%	-8.9%	3.7 p.p	-6.0%	0.8 p.p	-5.2%	-6.0%	0.8 p.p
ROE LTM[5]	**44.1%**	**44.1%**	**0.0 p.p**	**43.4%**	**0.7 p.p**	**44.1%**	**43.4%**	**0.7 p.p**
ROIC LTM[6]	**42.7%**	**47.9%**	**-5.2 p.p**	**48.4%**	**-5.7 p.p**	**42.7%**	**48.4%**	**-5.7 p.p**

1 Includes housing units and commercial lots
2 Gross profit adjusted by the exclusion of capitalized interest from construction financing by " Plano empresário" loans.
3 Net Debt = Corporate Debt + Production Debt - Cash and Cash Equivalents plus Restricted Cash
4 Adjusted Cash Generation after Dividends and Interest on Equity
5 ROE is calculated as net income for the 12 (twelve) months divided by the average shareholders´s equity for the period.
6 ROIC is calculated as NOPAT for the last 12 (twelve) months divided by the average capital employed for the period.

Launches

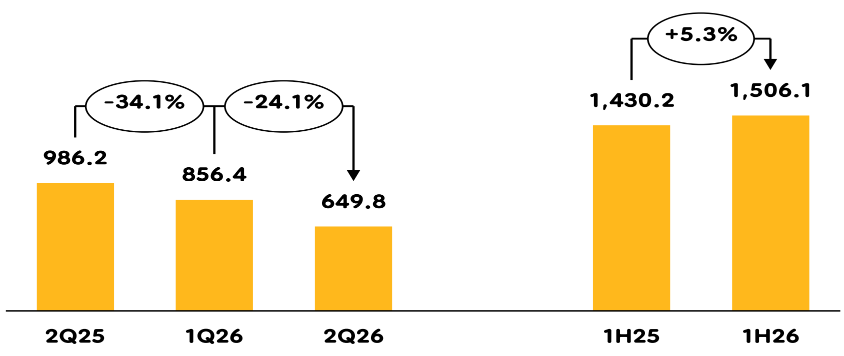
Launches	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Units [1]	3,100	4,279	-27.6%	5,181	-40.2%	7,379	7,492	-1.5%
Total PSV (BRL million) [1]	649.8	856.4	-24.1%	986.2	-34.1%	1,506.1	1,430.2	5.3%
PSV Pacaembu (BRL million) [1,2]	575.2	757.2	-24.0%	876.8	-34.4%	1,332.3	1,267.2	5.1%
Average Price (BRL thousand) [1]	209.6	200.1	4.7%	190.4	10.1%	204.1	190.9	6.9%
Average Price Pacaembu (BRL thousand) [1,2]	185.5	176.9	4.9%	169.2	9.6%	180.6	169.1	6.8%
Average Price Pacaembu´s properties PMCMV [3] (BRL thousand)	209.8	203.8	2.9%	190.4	10.2%	206.4	190.9	8.1%

1 Includes housing units and commercial lots.
2 Excludes the value attributed to landowners.
3 Includes the value of the land and considers only developments (housing units) linked with the "Minha Casa, Minha Vida" program.

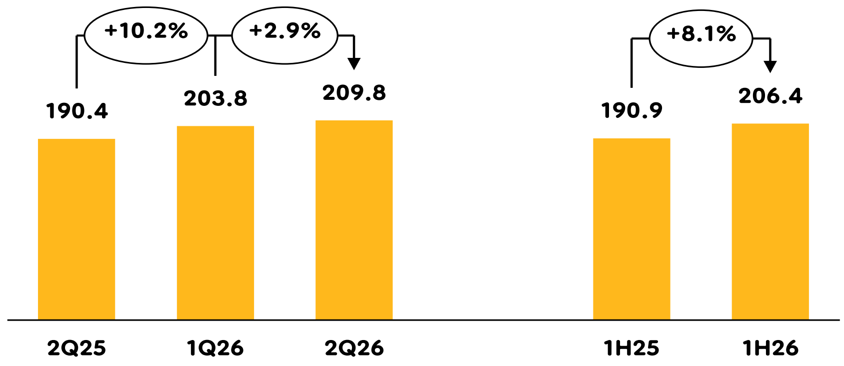
In 2Q26, launches totaled BRL 649.8 million in PSV (-34.1% vs. 2Q25), corresponding to 3,100 units. Boosted by the strong performance in 1Q26, the company launched BRL 1,506.1 million in PSV in 1H26 (+5.3% vs. 1H25), corresponding to 7,379 units, both records for the period.

The average price of Pacaembu properties in the PMCMV was BRL 209.8 thousand in 2Q26 (+10.2% vs. 2Q25) and BRL 206.4 thousand in 1H26 (+8.1% vs. 1H25). This development supports the maintenance of the Company's gross margin at appropriate levels.

Launches in PSV – BRL million



Average price in PMCMV – BRL thousand



Key Launches

Residencial Campo Belo - Araçatuba – SP | Launched: June/2026

- 771 Units Launched
- Total PSV of BRL 146.5 million

Residencial Ouro Verde – Arapongas - PR | Launched: May/2026

- 665 Units launched
- Total PSV of BRL 139.5 million

Residencial Planalto – Fase 2, Cianorte – PR | Launched: April/2026

- 570 Units Launched
- Total PSV of BRL 112.9 million

Net Sales

Net Sales	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Units[1]	3,397	4,302	-21.0%	3,596	-5.5%	7,699	6,347	21.3%
Total PSV (BRL million)[1]	708.7	867.1	-18.3%	701.2	1.1%	1,575.8	1,229.4	28.2%
PSV Pacaembu (BRL million)[1,2]	630.0	775.2	-18.7%	620.6	1.5%	1,405.2	1,083.0	29.8%
Average Price (BRL thousand)[1]	208.6	201.6	3.5%	195.0	7.0%	204.8	193.6	5.8%
Average Price Pacaembu (BRL thousand)[1,2]	185.5	180.2	2.9%	172.6	7.5%	182.5	170.6	7.0%
Average Price Pacaembu PMCMV (BRL thousand)[3]	210.9	203.5	3.6%	195.6	7.8%	206.8	195.0	6.1%

1 Includes housing units and commercial lots.
2 Excludes the value attributed to landowners.
3 Includes the value of the land and considers only developments (housing units) linked with the "Minha Casa, Minha Vida" program.

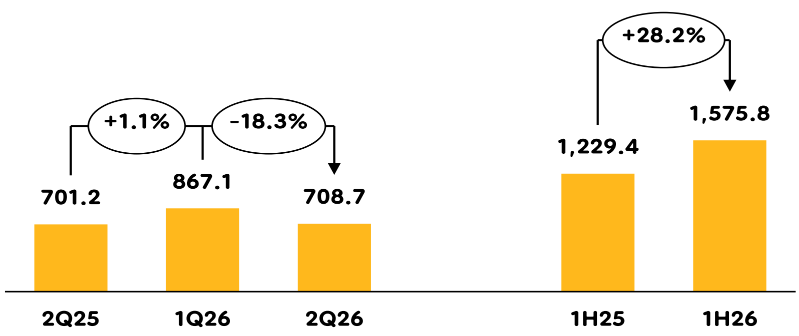
The Company only considers net sales of housing units whose contracts with our clients (transfers) have already been officially signed with the financial agent.

There were **record net sales** in PSV, both for the 2nd quarter and the 1st half of the year. In 2Q26, net sales totaled BRL 708.7 million in PSV (+1.1% vs. 2Q25), corresponding to 3,397 units (-5.5% vs. 2Q25). In 1H26, net sales reached BRL 1,575.8 million in PSV (+28.2% vs. 1H25), or 7,699 units (+21.3% vs. 1H25).

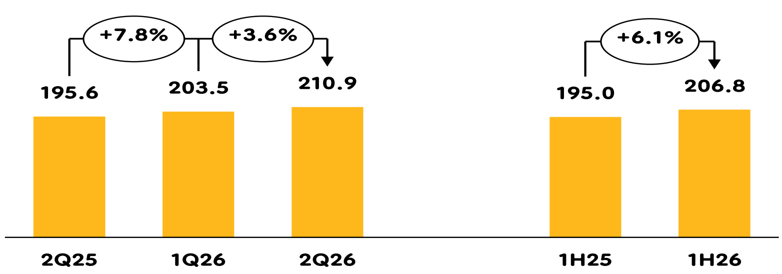
Additionally, in June 2026, the Company had a backlog of 851 units in the process of transfers, which is following the normal flow and will be completed over 3Q26.

The average selling price of PMCMV properties in 2Q26 was BRL 210.9 thousand (+7.8% vs. 2Q25) and in 1H26 it was BRL 206.8 thousand (+6.1% vs. 1H25). Following the evolution of construction costs and market dynamics, the Company made gradual price adjustments over the period, maintaining Pacaembu's business model.

Net Sales in PSV – BRL million

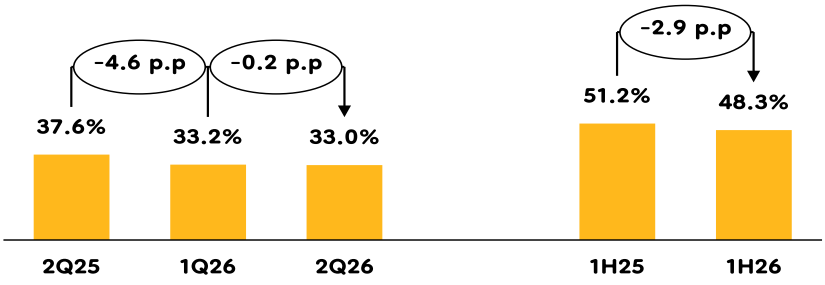


Average price of PMCMV – BRL thousand



Sales over Supply – SoS

In 2Q26, the SoS reached 33.0%, a decrease of -4.6 p.p. compared to 2Q25, mainly due to the concentration of launches at the end of the quarter (69% in the last 30 days of the quarter). In 1H26, the SoS was 48.3%, down -2.9 p.p. compared to 1H25.



Housing Units Delivered

Housing Units Delivered	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Units	3,356	1,172	186.3%	2,987	12.4%	4,528	4,553	-0.5%
PSV Pacaembu (BRL million)	573.0	192.1	198.3%	496.2	15.5%	765.1	749.3	2.1%

In 2Q26, 3,356 housing units were delivered (+12.4% vs. 2Q25). In 1H26, 4,528 housing units were delivered (-0.5% vs. 1H25). There was a record in delivery sales value for both a second quarter and a first half-year.

Inventory

Inventory	06/30/2026	
	Units	BRL million
Under Construction	5,507	1,147.4
Concluded	282	49.3
Total	**5,789**	**1,196.7**

In June 2026, unit inventories totaled 5,789 units, 95% of which were related to projects in progress. Unit inventories in completed projects refer to commercial lots, which are normally sold at the end of real estate projects. The market value of inventories in PSV corresponded to BRL 1,196.7 million.

Landbank

Landbank	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Total PSV (BRL million)[1]	23,828.9	22,070.1	8.0%	19,265.3	23.7%

1 Includes effects of launches, acquisitions, and adjustments. Value of Pacaembu PSV.

On June 30, 2026, the landbank totaled BRL 23.8 billion in PSV Pacaembu (+23.7% vs. June 30, 2025).

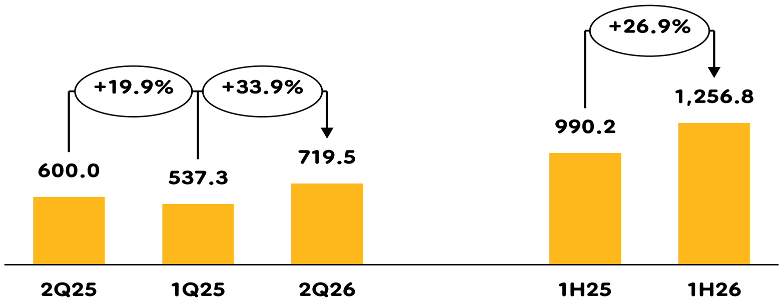
Net Revenue and Gross Profit

Net revenue and gross profit (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Net revenue	**719.5**	**537.3**	**33.9%**	**600.0**	**19.9%**	**1,256.8**	**990.2**	**26.9%**
Gross profit	237.0	160.8	47.4%	178.5	32.8%	397.8	295.5	34.6%
Gross margin	32.9%	29.9%	3.0 p.p	29.7%	3.2 p.p	31.6%	29.8%	1.8 p.p
Adjusted Gross profit[1]	**240.6**	**164.1**	**46.6%**	**180.5**	**33.3%**	**404.7**	**297.9**	**35.9%**
Adjusted gross margin	**33.4%**	**30.5%**	**2.9 p.p**	**30.1%**	**3.3 p.p**	**32.2%**	**30.1%**	**2.1 p.p**

[1] Gross profit adjusted by the exclusion of capitalized interest from construction financing by " Plano empresário" loans.

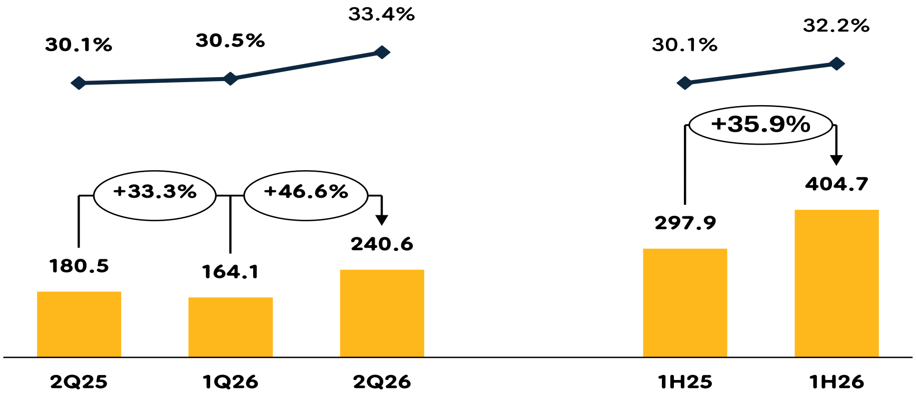
Net Revenue totaled BRL 719.5 million in 2Q26 (+19.9% vs. 2Q25). The increase was a result of strong sales performance and the adequate progress of construction projects.

Net Revenue – BRL million



Adjusted Gross Profit reached BRL 240.6 million in 2Q26 (+33.3% vs. 2Q25) with an adjusted gross margin of 33.4%, up +3.3 p.p. vs. 2Q25. The margin expansion mainly reflected management's efforts to balance project pricing and budgets.

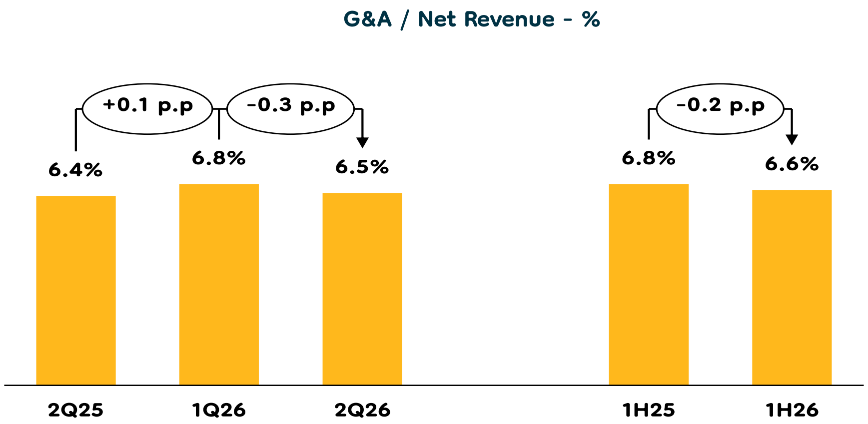
Adjusted Gross profit – BRL million and Adjusted Gross margin - %



General and Administrative Expenses

General and administrative expenses (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Net revenue	719.5	537.3	33.9%	600.0	19.9%	1,256.8	990.2	26.9%
General and administrative expenses	(46.9)	(36.3)	29.2%	(38.6)	21.5%	(83.2)	(67.5)	23.3%
General and administrative expenses / Net sales	6.5%	6.8%	-0.3 p.p	6.4%	0.1 p.p	6.6%	6.8%	-0.2 p.p

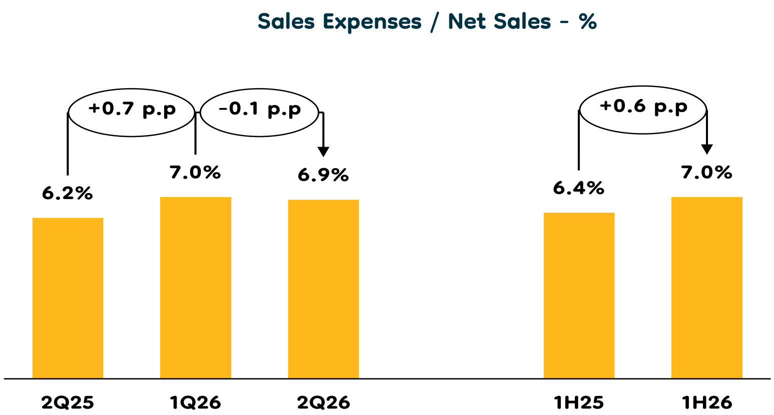
General and administrative expenses accounted for 6.5% of net revenue in 2Q26, a slight increase of +0.1 p.p. compared to 2Q25.



Selling Expenses

Sales expenses (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Net revenue	719.5	537.3	33.9%	600.0	19.9%	1,256.8	990.2	26.9%
Sales expenses	(50.0)	(37.6)	33.0%	(37.2)	34.4%	(87.6)	(63.4)	38.2%
Sales expenses / Net Sales	6.9%	7.0%	-0.1 p.p	6.2%	0.7 p.p	7.0%	6.4%	0.6 p.p

In 2Q26 sales expenses represented 6.9% of net revenue in 2Q26, an increase of +0.7 p.p. compared to 2Q25. The increase was in line with the higher volume of launches in previous quarter.

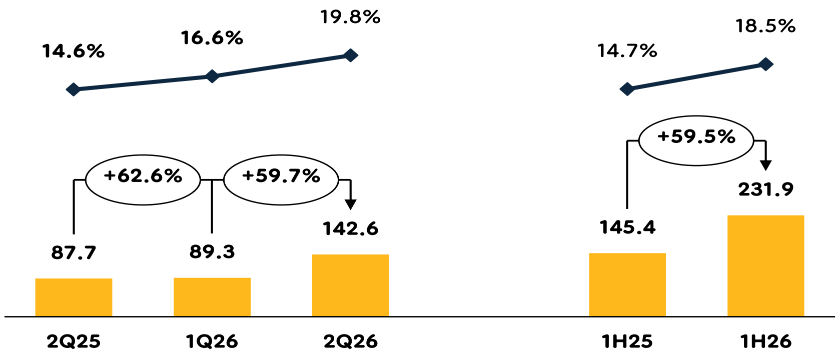


Adjusted Ebitda

Adjusted Ebitda Ajustado (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Operating income before financial result	**136.5**	**83.5**	**63.5%**	**83.6**	**63.3%**	**219.9**	**138.7**	**58.5%**
(+) Depreciation and Amortization	2.5	2.5	0.0%	2.1	19.0%	5.0	4.3	16.3%
EBITDA	**139.0**	**86.0**	**61.6%**	**85.7**	**62.2%**	**224.9**	**143.0**	**57.3%**
(+) Financial charges allocated to cost	3.6	3.4	5.9%	2.0	80.0%	7.0	-2.4	n.m
Adjusted EBITDA	**142.6**	**89.3**	**59.7%**	**87.7**	**62.6%**	**231.9**	**145.4**	**59.5%**
Net revenue	719.5	537.3	33.9%	600.0	19.9%	1,256.8	990.2	26.9%
Adjusted EBITDA margin	**19.8%**	**16.6%**	**3.2 p.p**	**14.6%**	**5.2 p.p**	**18.5%**	**14.7%**	**3.8 p.p**

Adjusted EBITDA totaled BRL 142.6 million in 2Q26 (+62.6% vs. 2Q25).

Adjusted Ebitda and Adjusted Ebitda Margin - %



Financial Result

Financial result (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Financial income	30.2	26.5	14.0%	20.5	47.3%	56.7	37.0	53.2%
Financial expense	(19.2)	(19.0)	1.1%	(11.6)	65.5%	(38.2)	(22.6)	69.0%
Financial Result	**11.1**	**7.5**	**48.0%**	**8.9**	**24.7%**	**18.6**	**14.4**	**29.2%**
Net revenue	719.5	537.3	33.9%	600.0	19.9%	1,256.8	990.2	26.9%
Financial Result / Net Sales	**1.5%**	**1.4%**	**0.1 p.p**	**1.5%**	**0.0 p.p**	**1.5%**	**1.5%**	**0.0 p.p**

Financial revenue grew by +47% in 2Q26, mainly due to a higher cash and cash equivalents balance, up about +55.8% compared to 2Q25.

The increase in financial expenses in 2Q26 was influenced by: (i) the 2nd issuance of Pacaembu Debentures (BRL 250 million), completed in June 2025; (ii) the 3rd issuance of Pacaembu Debentures (BRL 200 million), completed in December 2025; and (iii) a higher volume of production financing, up +18.8% vs. June 30, 2025, due to the growth in operational activity.

The net financial result was positive at BRL 11.1 million in 2Q26 (+24.7% vs. 2Q25).

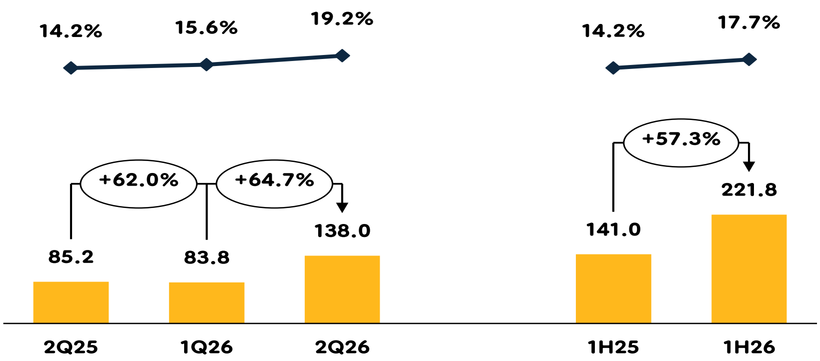
Net Income

Net income (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Net revenue	719.5	537.3	33.9%	600.0	19.9%	1,256.8	990.2	26.9%
Net income	**138.0**	**83.8**	**64.7%**	**85.2**	**62.0%**	**221.8**	**141.0**	**57.3%**
Net margin	**19.2%**	**15.6%**	**3.6 p.p**	**14.2%**	**5.0 p.p**	**17.7%**	**14.2%**	**3.5 p.p**
ROE LTM [1]	44.1%	44.1%	0.0 p.p	43.4%	0.7 p.p	44.1%	43.4%	0.7 p.p
ROIC LTM [2]	42.7%	47.9%	-5.2 p.p	48.4%	-5.7 p.p	42.7%	48.4%	-5.7 p.p

(1) ROE is calculated as net income for the 12 (twelve) months divided by the average shareholders´s equity for the period.
(2) ROIC is calculated as NOPAT for the last 12 (twelve) months divided by the average capital employed for the period.

Net income totaled BRL 138.0 million in 2Q26 (+62.0% vs. 2Q25) with a net margin of 19.2% (+5.0 p.p. vs. 2Q25). The growth in net income is mainly due to (i) higher net revenue; (ii) expansion of the adjusted gross margin, as described in the Net Revenue and Net Income section; and (iii) better financial results during the period.

Net Income and Net Margin – %

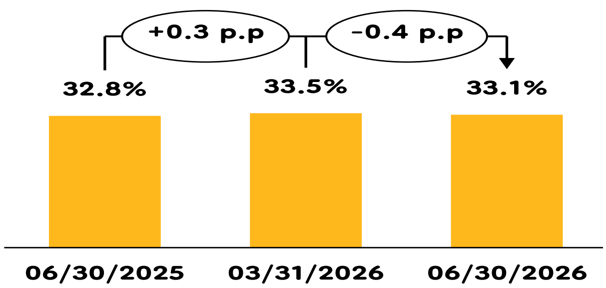


Result to be Recognized

Result to be Recognized (REF) (BRL million)	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Revenues to be Recognized	1,233.1	1,335.9	-7.7%	897.7	37.4%
(-) Estimated cost of units sold to be recognized	(825.2)	(889.0)	-7.2%	(603.0)	36.8%
Profit to be Recognized	**407.9**	**446.9**	**-8.7%**	**294.7**	**38.4%**
REF margin	**33.1%**	**33.5%**	**-0.4 p.p**	**32.8%**	**0.3 p.p**

The result to be appropriated on June 30, 2026 reached BRL 407.9 million (+38.4% vs. Jun/25) and the REF gross margin was 33.1% (+0.3 p.p. vs. Jun/25).

REF Margin – %



Cash and Debt position

Net Debt (Cash) (BRL million)	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Gross Debt	582.6	573.3	1.6%	361.5	61.2%
Corporate Debt	438.2	454.5	-3.6%	239.9	82.7%
Construction financing	144.4	118.8	21.5%	121.6	18.8%
(-) Cash and equivalents	(636.3)	(653.2)	-2.6%	(408.5)	55.8%
Net Debt (Cash)	**(53.6)**	**(79.9)**	**-32.9%**	**(47.0)**	**14.0%**
Consolidated Shareholders equity	1,008.3	899.0	12.2%	780.4	29.2%
Net Debt (Cash) / Shareholders equity	**-5.3%**	**-8.9%**	**3.6 p.p**	**-6.0%**	**0.7 p.p**

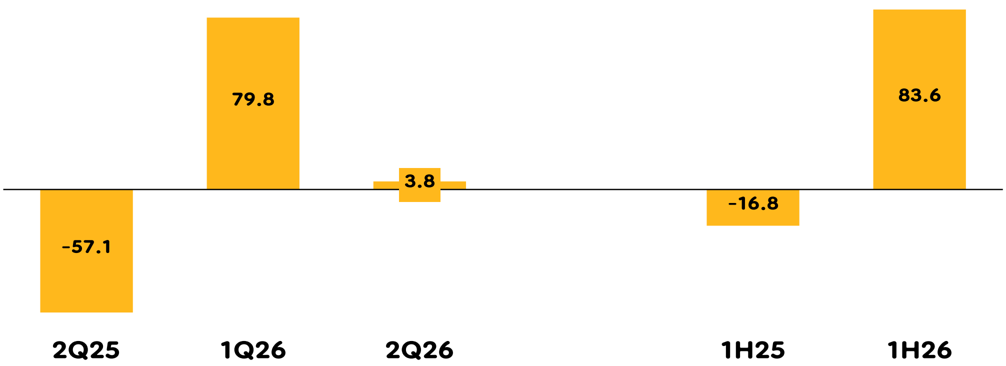
At the June 2026 closing, cash and cash equivalents stood at BRL 636.3 million (+55.8% vs. jun/25) and net cash was BRL 53.6 million.

Cash Generation

Cash Generation (Consumption)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Cash Generation (Consumption) (BRL million)	3.8	79.8	-95.2%	(57.1)	-106.7%	83.6	(16.8)	n.m

In 2Q26, there was a cash generation of BRL 3.8 million.

Cash Generation (BRL million)



Accounts Receivable

Accounts receivable (BRL million)	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Accounts receivable - Current Assets	617.5	553.7	11.5%	409.2	50.9%
Accounts receivable - Non-Current Assents	133.3	114.5	16.4%	118.9	12.1%
Total Accounts receivable	**750.9**	**668.2**	**12.4%**	**528.1**	**42.2%**

On June 30, 2026, accounts receivable totaled BRL 750.9 million (+42.2% vs. Jun/25), 82.2% of which were current assets.

Annexes

Balance Sheet

BALANCE SHEET (BRL million)	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Current assets	**1,679.8**	**1,603.4**	**4.8%**	**1,234.5**	**36.1%**
Cash and cash equivalents	612.4	632.1	-3.1%	381.7	60.4%
Restrict cash	23.8	21.1	12.8%	26.8	-11.2%
Accounts receivable	617.5	553.7	11.5%	409.2	50.9%
Inventory	318.9	288.9	10.4%	320.5	-0.5%
Advance for land acquisition	17.8	20.2	-11.9%	23.1	-22.9%
Other assets	89.3	87.3	2.3%	73.1	22.2%
Non-current assets	**368.4**	**322.1**	**14.4%**	**251.9**	**46.2%**
Accounts receivable	133.3	114.5	16.4%	118.9	12.1%
Inventory	98.8	80.5	22.7%	52.9	86.8%
Other assets	8.3	4.9	69.4%	4.9	69.4%
Deferred income tax and social contribution	0.0	0.0	n.m	0.8	-100.0%
Advance for land acquisition	10.9	10.6	2.8%	6.5	67.7%
Investments	41.7	36.4	14.6%	10.1	n.m
Intangible	17.1	16.1	6.2%	0.0	n.m
Fixed assets	58.2	59.2	-1.7%	57.8	0.7%
Total Assets	**2,048.2**	**1,925.5**	**6.4%**	**1,486.5**	**37.8%**

BALANÇO SHEET (BRL million)	06/30/26	03/31/26	Q/Q (%)	06/30/25	Y/Y (%)
Current liabilities	**393.6**	**413.1**	**-4.7%**	**373.0**	**5.5%**
Loans and borrowings	39.2	52.7	-25.7%	94.6	-58.6%
Suppliers	184.0	167.2	10.1%	167.9	9.6%
Provisions	6.5	6.0	7.8%	4.5	43.7%
Income tax and social contribution payable	0.5	0.5	6.6%	0.4	38.1%
Dividends payable	20.0	50.0	-60.0%	0.2	n.m
Leases	6.9	6.8	1.8%	2.4	184.6%
Customer advances	56.7	47.9	18.4%	43.4	30.7%
Other accounts payable	79.8	82.0	-2.7%	59.5	34.0%
Non-current liabilities	**646.3**	**613.4**	**5.4%**	**333.0**	**94.1%**
Loans and borrowings	543.4	520.6	4.4%	266.9	103.6%
Suppliers	6.2	4.2	49.2%	5.9	5.4%
Provision for investment losses	0.3	0.3	1.4%	0.2	42.5%
Provisions	24.7	23.5	5.2%	19.9	24.3%
Deferred tax	23.9	21.5	11.3%	17.4	37.6%
Deferred income tax and social contribution	0.0	0.0	n.m	0.0	n.m
Payable to related parties	37.5	20.4	84.2%	10.4	260.5%
Leases	7.2	9.1	-20.1%	6.7	8.2%
Customer advances	2.8	13.9	-80.1%	5.4	-48.7%
Other accounts payable	0.1	0.0	n.m	0.1	30.0%
Shareholders´equity	**1,008.3**	**899.0**	**12.2%**	**780.5**	**29.2%**
Controlling shareholders´equity	1,008.2	881.9	14.3%	780.4	29.2%
Non controlling interests	0.2	17.1	-99.1%	0.1	50.0%
Total liabilities	**2,048.2**	**1,925.5**	**6.4%**	**1,486.5**	**37.8%**

Income Statements

INCOME STATEMENTS (BRL million)	2Q26	1Q26	2Q26 x 1Q26	2Q25	2Q26 x 2Q25	1H26	1H25	1H26 x 1H25
Net revenue	**719.5**	**537.3**	**33.9%**	**600.0**	**19.9%**	**1,256.8**	**990.2**	**26.9%**
Costs of properties sold	(482.5)	(376.5)	28.2%	(421.5)	14.5%	(859.0)	(694.7)	23.7%
Gross profit	237.0	160.8	47.4%	178.5	32.8%	397.8	295.5	34.6%
Gross margin	32.9%	29.9%	3.0 p.p	29.7%	3.2 p.p	31.6%	29.8%	1.8 p.p
Adjusted gross profit	**240.6**	**164.1**	**46.6%**	**180.5**	**33.3%**	**404.7**	**297.9**	**35.9%**
Adjusted gross margin [1]	**33.4%**	**30.5%**	**2.9 p.p**	**30.1%**	**3.3 p.p**	**32.2%**	**30.1%**	**2.1 p.p**
Operating Expenses and Income								
General and administrative expenses	(46.9)	(36.3)	29.2%	(38.6)	21.5%	(83.2)	(67.4)	23.4%
Sales expenses	(50.0)	(37.6)	33.0%	(37.2)	34.4%	(87.6)	(63.5)	38.0%
Other income (expenses)	(4.7)	(1.1)	n.m	(19.4)	-75.8%	(5.8)	(26.2)	-77.9%
Equity income	1.1	(2.3)	-147.8%	0.3	266.7%	(1.2)	0.3	n.m
Operating Profit before Financial Result	**136.5**	**83.5**	**63.5%**	**83.6**	**63.3%**	**219.9**	**138.7**	**58.5%**
Ebitda	139.0	86.0	61.6%	85.7	62.2%	224.9	143.0	57.3%
Adjusted Ajustado [2]	**142.6**	**89.3**	**59.7%**	**87.7**	**62.6%**	**231.9**	**145.4**	**59.5%**
Adjusted EBITDA margin [2]	**19.8%**	**16.6%**	**3.2 p.p**	**14.6%**	**5.2 p.p**	**18.5%**	**14.7%**	**3.8 p.p**
Financial result	11.1	7.5	48.0%	8.9	24.7%	18.6	14.3	30.1%
Profit before income tax	**147.5**	**90.9**	**62.3%**	**92.5**	**59.5%**	**238.5**	**153.1**	**55.8%**
Income taxes	(9.5)	(7.1)	33.8%	(7.3)	30.1%	(16.6)	(11.9)	39.5%
Non controlling shareholders	(12.0)	(7.3)	64.4%	(0.1)	n.m	(19.2)	(0.2)	n.m
Net income for the period	**138.0**	**83.8**	**64.7%**	**85.2**	**62.0%**	**221.8**	**141.1**	**57.2%**
Net margin	**19.2%**	**15.6%**	**3.6 p.p**	**14.2%**	**5.0 p.p**	**17.7%**	**14.3%**	**3.4 p.p**
(-) Minority Interests	(12.0)	(7.3)	64.4%	(0.1)	n.m	(19.2)	(0.2)	n.m
Controlling Interest Net Income	126.0	76.6	64.5%	85.1	48.1%	202.6	141.0	43.7%

1 Gross profit adjusted by the exclusion of capitalized interest from construction financing by " Plano empresário" loans

2 Considers Adjusted EBITDA excluding capitalized interest from loans under the Plano Empresário construction financing program

Cash Flow

Consolidated Cash Flow (BRL million)	46,203.0	45,747.0
Cash flow from operating activities		
Lucro antes do imposto de renda e contribuição social	238.5	153.1
Adjustment to reconcile net income to cash flows from operating activities		
Provision for warranty	6.5	4.9
Depreciation and amortization	5.0	4.3
Provision for legal claims	0.8	-0.2
Provision (reversal) for expected credit losses	0.0	6.1
Stock option expense	0.2	0.5
Equity method result	1.2	-0.3
Write-off of fixed assets	0.0	0.5
Accrued interest on loans, borrowings and leases	41.1	21.9
Losses from disproportionate profit distribution	0.0	0.0
Deferred indirect taxes	4.1	5.6
	300.8	**196.3**
Decrease / increase in assets		
Restrict Cash	-7.2	48.0
Accounts receivable	-176.2	-153.0
Inventory	-3.8	-107.3
Other assets	0.0	-21.2
Advance for land acquisition	1.6	10.6
Decrease / increase in liabilities	0.0	0.0
Suppliers	34.8	79.5
Other liabilities	-3.0	-11.9
Customer advances	10.5	12.4
Interest paid on loans and borrowings	-38.0	-20.9
Payable to related parties	12.3	10.4
Income tax and social contribution paid	-15.3	-5.3
Net Cash provided by operating activities	**116.4**	**37.6**
Cash flow from investments activities		
Acquisition of property, plant and equipment	-5.3	-2.3
Dividends received	0.7	1.2
Capital reduction in subsidiaries and Associates	-0.1	-0.2
Reduction of non-controlling shareholders´capital	-29.1	-0.4
Prepayment for future equity injection in investees	0.0	-1.4
Net cash applied to investing activities	**-33.8**	**-3.2**
Cash flow from financing activities		
Loan and financing disbursements	166.8	198.5
Payments of loans and borrowings	-135.8	-118.7
Cost of borrowings and financing	-0.5	0.1
Payment of dividends	-30.0	-76.8
Lease payments	-4.5	-3.2
Stock options received	0.0	0.4
Net cash generated from financing activities	**-3.9**	**0.3**
Net cash and cash equivalents increase	**78.7**	**34.7**
Cash and cash equivalents		
At the beginning of the period	533.7	347.0
At the end of the period	612.4	381.7
Net increase (decrease) and cash equivalents	**78.7**	**34.7**

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