# 2Q26 Earnings Report

**Porto Alegre, August 12, 2026** - Melnick Desenvolvimento Imobiliário (B3: MELK3), a homebuilder and developer with strategic focus in the South Region of Brazil and conducting operations in real estate and urban development projects, discloses its results for the second quarter 2026 (2Q26). The following financial and operating information, except where otherwise indicated, is shown in Brazilian Real (R$).

**Teleconference:**

August 13, 2026

09:30 a.m. (Brasília) | 08:30 a.m. (NY)

Access Link: **Click here**


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# Disclaimer

## Management Report

*This document contains certain statements of future expectations and information related to Melnick that reflect the current views and/or expectations of the Company and its Management with respect to its performance, its business and future events. Any statement that has a forecast, indication or estimate of future results, performance or goals, as well as words such as "we believe", "we hope", "we estimate", among other words with similar meaning, should not be interpreted as guidance. Statements are subject to risks, uncertainties, and future events. As such, they are subject to changes without notice.*

*The information, figures, and data included in this performance report, which do not correspond to the accounting balances, and information contained in the Quarterly Information (ITR), such as Potential Sales Value (PSV), Total Sales, Sales, Usable Area, Units, Inventory at Market Value, Launches, Expected Delivery Year, Backlog Gross Margin of inventory, among other items, have not been audited by independent auditors. Except when otherwise stated, the comparisons shown in this quarterly report refer to verified figures in the second quarter 2026 (2Q26).*

## Relationship with Independent Auditors

*In compliance with CVM Instruction 80/22, we inform that the independent auditors from Deloitte Touche Tohmatsu Auditores Independentes, during the three and six month-period ended June 30, 2026, did not provide any services other than those related to external auditing. The Company's policy regarding the hiring of independent auditing services ensures there is no conflict of interests or loss of independence or objectivity.*

Casa Moinhos

Delivery planned to 4Q26

Arte Cidade Nilo

Delivery planned to 2Q27

# Highlights

- Cash position **R$ 326 million.**
- **R$ 108 million** in sales in the quarter (% Melnick).
- **R$ 115 million** in launches in the quarter (% Melnick).
- **R$ 34 million** in net income with and net margin with minority interest in the quarter at **18.6%**.

## Zayt

Delivery planned to 1Q28

# Summary

# We are Melnick

We exist to change the way we live, work and coexist.

*For over 50 years, we have pursued excellence in the construction and development market in Rio Grande do Sul. We strive to develop innovative solutions for people to live better lives. This trajectory began with the creation of Melco, founded by Milton Melnick in 1970. Since then, we have been driven by the desire to carry out projects with the highest standards of performance and service.*

We are in constant evolution with the real estate market.

*To fulfill our mission of developing fantastic products and solid relationships with people, we seek to continually evolve. We are currently a group of companies that meet the needs of the entire development and construction system. This guarantees great delivery capacity, in all market segments, of projects that combine agility with high quality standards.*

## OUR FIGURES

200 +

Towers built

1.5 million +

of m² built

10k +

units delivered

The Highest Quality Standard.

*"To meet customers' needs and expectations through continuous improvement in construction, environmental and management processes, seeking to deliver high-quality and cost-effective products."*

Project Seen Boa Vista

# Message from Management

It is with satisfaction that we present Melnick's results for the 3- and 6-month periods ended June 30, 2026.

In this quarter, the Company launched one development, totaling R$ 121.9 million in gross PSV (R$ 114.6 million, % Melnick). In 6M26, launches totaled R$ 370.5 million in gross PSV (R$ 328.1 million % Melnick), as follows:

We are quite satisfied with the performance of our net sales, which totaled R$ 107.7 million in this second quarter 2026 (% Melnick). In 6M26, net sales totaled R$ 408.0 million (% Melnick). Of this amount, R$ 373.7 million refers to inventory sales, representing a 4,0% decrease compared to the same period of 2025

In the second quarter of 2026, we delivered six developments, totaling R$ 1.0 billion (R$ 529.9 million % Melnick) in Gross PSV.

We closed the second quarter of 2026 with R$ 1.393 billion in PSV (% Melnick) in inventory. Of the completed inventory, which accounts for R$ 250.5 million, R$ 47.0 million (19%) are for rent. Our lease model allows the client to convert the rent installments paid into deductions when purchasing the real estate, during the first 18 months of the contract. In average, 33% of our clients convert their rent into effective purchase of real estate.

We currently have R$ 3.2 billion in PSV (% Melnick) in our land bank, consisting of 26 plots or phases, and 24% of our land bank already have projects approved, with R$ 782.0 million in potential PSV (% Melnick).

Net income for the second quarter totaled R$ 271.1 million. In 6M26, net revenue totaled R$ 591.6 million, representing a 5% increase when compared to the same period of the previous year. Gross income totaled R$ 67.2 million, with adjusted gross margin at 30.9% in the quarter. In 6M26, net income totaled R$ 145.0 million, with adjusted gross margin at 29.6%, representing a 3.6% increase when compared to the same period of 2025. Net income totaled R$ 34.1 million in the quarter, with net margin[2] before minority interest at 18.6%. In 6M26, net income totaled R$ 59.1 million, a 12,0% increase compared to the same period in 2025, and net margin[1] before minority interest was at 14.6%, representing an increase of 1.9 percentage points compared to the same period of the previous year.

We closed the second quarter of 2026 with a solid capital position, endorsed by a net debt of R$ 491.9 million, which accounts for 40.3% of the equity. Cash on hand exceeds gross debt, excluding SFH contracts, totaling R$ 33.0 million, which is equivalent to 3.0% of equity. This demonstrates the strength and soundness of our cash position, combined with a capital structure that offers strong bankability and a solid credit standing.

Our business strategy is supported by three pillars: financial soundness, operating capacity, and differentiated products. With a long-term mindset, our main objective is the return on invested capital.

[1] Given that net income considers minorities' interest, net margin is also related to net income before minorities' interest.

# Main Indicators (R$ thousand)

| Consolidated Financial Figures | 2Q26 | 1Q26 | % Var. | 2Q25 | % Var. | 6M26 | 6M25 | % Var. |
|---|---|---|---|---|---|---|---|---|
| Net Revenue from Sales and Services | 271,146 | 320,487 | -15.4% | 337,970 | -19.8% | 591,632 | 563,153 | 5.1% |
| Gross Income | 67,155 | 77,843 | -13.7% | 89,401 | -24.9% | 144,997 | 140,324 | 3.3% |
| Adjusted Gross Margin | 30.93% | 28.55% | 2.4 p.p. | 29.80% | 1.1 p.p. | 29.64% | 28.78% | 0.9 p.p. |
| Net Income | 34,065 | 25,042 | 36,0% | 39,192 | -13.1% | 59,105 | 52,625 | 12.3% |
| Net Margin Before Minority Interest | 18.56% | 11.24% | 7.3 p.p. | 14.84% | 3.7 p.p. | 14.60% | 12.67% | 1.9 p.p. |
| ROAE LTM | 10.96% | 11.48% | -0.5 p.p. | 10.71% | 0.2 p.p. | 10.96% | 10.71% | 0.2 p.p. |
| Earnings Per Share (R$) | 0.17 | 0.12 | 35.7% | 0.19 | -12.0% | 0.29 | 0.26 | 13.7% |
| Unearned Revenue (after PIS-COFINS) | 1,456,973 | 1,255,252 | 16.1% | 1,213,953 | 20.0% | 1,456,973 | 1,213,953 | 20.0% |
| Unearned Costs (after PIS-COFINS) | (1,027,881) | (872,349) | 17.8% | (833,201) | 23.4% | (1,027,881) | (833,201) | 23.4% |
| Unearned Income (after PIS-COFINS) | 429,092 | 382,903 | 12.1% | 380,752 | 12.7% | 429,092 | 380,752 | 12.7% |
| Unearned Income Margin - % | 29.45% | 30.50% | -1.1 p.p. | 31.36% | -1.9 p.p. | 29.45% | 31.36% | -1.9 p.p. |
| Net Cash (Debt) | (491,882) | (452,312) | 8.7% | (39,353) | 1149.9% | (491,882) | (39,353) | 1149.9% |
| Net Cash (Debt) (ex-SFH) | 32,974 | 94,193 | -65.0% | 296,017 | -88.9% | 32,974 | 296,017 | -88.9% |
| Dividends Paid | 0 | 0 | N/A | 0 | N/A | 0 | 0 | N/A |
| Dividend Per Share (R$) | 0.00 | 0.00 | N/A | 0.00 | N/A | 0 | 0 | N/A |
| Cash Burn (ex-dividends, buybacks, and IPO) | (39,570) | (33,806) | 17.1% | (41,828) | -5.4% | (73,376) | 6,169 | -1289.4% |
| Equity | 1,220,926 | 1,237,201 | -1.3% | 1,217,646 | -0.3% | 1,220,926 | 1,217,646 | -0.3% |
| Net Cash (Debt) / Equity | -40.3% | -36.6% | -3.7 p.p. | -3.2% | -37.1 p.p. | -40.3% | -3.2% | -37.1 p.p. |
| Total Assets | 2,890,293 | 2,845,271 | 1.6% | 2,596,784 | 11.3% | 2,890,293 | 2,596,784 | 11.3% |
| General Liquidity | 1,7x | 1,8x | -2.1% | 1,9x | -8.0% | 1,7x | 1,9x | -8.0% |

| Launches | 2Q26 | 1Q26 | % Var. | 2Q25 | % Var. | 6M26 | 6M25 | % Var. |
|---|---|---|---|---|---|---|---|---|
| Developments Launched | 1 | 2 | -50.0% | 2 | -50.0% | 3 | 2 | 50.0% |
| Potential PSV of Launches (100%) | 121,908 | 248,554 | -51.0% | 402,422 | -69.7% | 370,462 | 402,422 | -7.9% |
| Potential PSV of Launches (% Melnick) | 114,594 | 213,482 | -46.3% | 355,275 | -67.7% | 328,076 | 355,275 | -7.7% |
| Number of Units Launched | 74 | 249 | -70.3% | 209 | -64.6% | 323 | 209 | 54.5% |
| Usable Area of Launched Units (m²) | 8,718 | 18,185 | -52.1% | 28,077 | -68.9% | 26,903 | 28,077 | -4.2% |

| Sales | 2Q26 | 1Q26 | % Var. | 2Q25 | % Var. | 6M26 | 6M25 | % Var. |
|---|---|---|---|---|---|---|---|---|
| Pre-Sales (100%) | 101,821 | 320,843 | -68.3% | 336,639 | -69.8% | 422,664 | 500,941 | -15.6% |
| Pre-Sales (% Melnick) | 107,685 | 300,298 | -64.1% | 324,545 | -66.8% | 407,984 | 454,890 | -10.3% |
| Consolidated SoS (% Melnick) | 7.23% | 17.89% | -10.7 p.p. | 20.32% | -13.1 p.p. | 22.76% | 26.88% | -4.1 p.p. |
| SoS of Launches (% Melnick) | 15.29% | 38.46% | -23.2 p.p. | 31.07% | -15.8 p.p. | 30.37% | 31.07% | -0.7 p.p. |

| Deliveries | 2Q26 | 1Q26 | % Var. | 2Q25 | % Var. | 6M26 | 6M25 | % Var. |
|---|---|---|---|---|---|---|---|---|
| Delivered PSV (100%) | 1,017,638 | 100,340 | 914.2% | 186,335 | 446.1% | 1,117,978 | 582,666 | 91.9% |
| Delivered PSV (% Melnick) | 529,909 | 23,329 | 2171.5% | 148,758 | 256.2% | 553,238 | 430,757 | 28.4% |
| Number of Projects Delivered | 6 | 2 | 200.0% | 1 | 500.0% | 8 | 5 | 60.0% |
| Number of Units Delivered | 1,005 | 144 | 597.9% | 299 | 236.1% | 1,149 | 696 | 65.1% |

| Plots of Land | 2Q26 | 1Q26 | % Var. | 2Q25 | % Var. | 6M26 | 6M25 | % Var. |
|---|---|---|---|---|---|---|---|---|
| Land Bank (100%) | 4,604,361 | 4,437,545 | 3.8% | 4,123,760 | 11.7% | 4,604,361 | 4,123,760 | 11.7% |
| Land Bank (% Melnick) | 3,228,768 | 3,169,117 | 1.9% | 2,865,714 | 12.7% | 3,228,768 | 2,865,714 | 12.7% |

# Capital Market

## Stock Market

Melnick stock is traded on B3 under ticker MELK3. As of June 30, 2026, Melnick's shares were quoted at R$ 3.26, totaling a market value of R$ 661.5 million, excluding shares held in treasury.

## Treasury Shares and Free Float

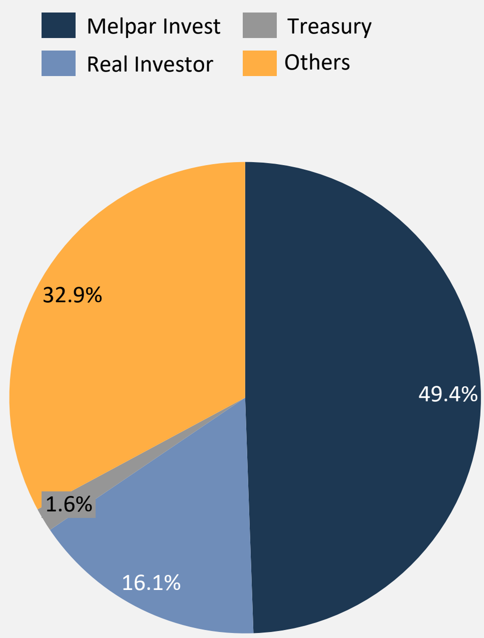
As of June 30, 2026, Melnick had 206,269,341 issued shares, of which 3,347,527 or 1.62% were held in treasury.

Melnick's free float, excluding treasury shares, was at 98.38% and 32.86%, excluding shareholders with an ownership equal to or above 5%.

## Volume

To date, the average daily volume of shares traded on the stock exchange in the last 12 months is 584.6 thousand shares per day.

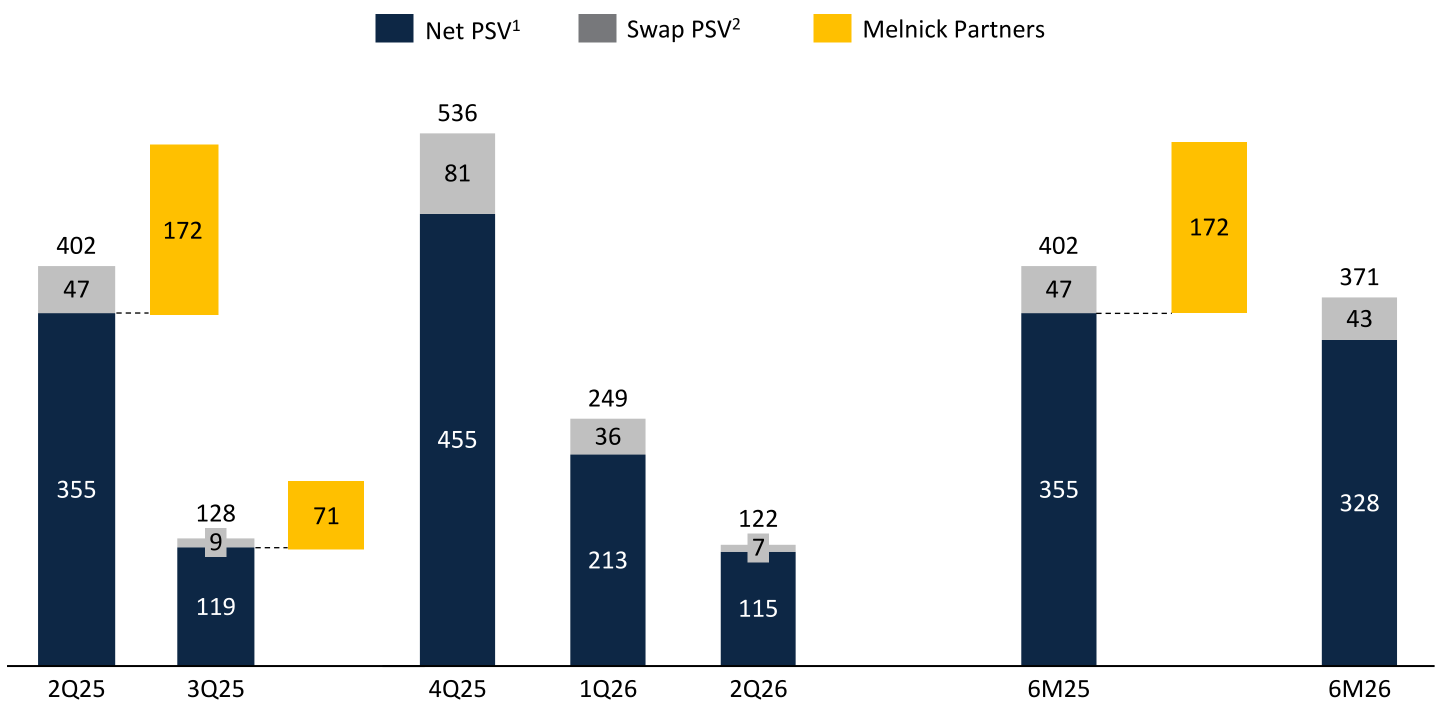
## Shareholding Composition



# Operational Performance
Launches

## Launches

In the second quarter of 2026, the Company launched one development, totaling R$ 121.9 million in gross PSV (R$ 114.6 million % Melnick). In 6M26, launches totaled R$ 370.5 million in gross PSV (R$ 328.1 million % Melnick), as follows:




In 2Q25, we launched Casa Madalena, in SP, with R$ 687 million (R$ 172 million **% Melnick Partners**) in PSV. Additionally, in 3Q25, we launched Quaddra Lorena, in SP, with R$ 674 million (R$ 71 million **% Melnick Partners**) in PSV.

These results are recognized in the Company's financial statements using the equity method and through financial income, in accordance with the corporate structure and applicable accounting principles.

| Project | Business Unit[1] | Total PSV[4] (R$ thousand) | PSV % Melnick[1] (R$ thousand) | Usable area[5] (m²) | Unit[5] | Average Unit Value (R$ thousand) | Type |
|---|---|---|---|---|---|---|---|
| **1Q26** | | **248,554** | **213,482** | **18,185** | **249** | | |
| Seen Três Figueiras | ME INC | 190,194 | 157,456 | 9,897 | 57 | 2,762 | Residential |
| Open Bosque - F2 | Open | 58,360 | 56,026 | 8,288 | 192 | 292 | Residential |
| **2Q26** | | **121,908** | **114,594** | **8,718** | **74** | | |
| Square Garden - F2 | ME INC | 121,908 | 114,594 | 8,718 | 74 | 1,549 | Residential |
| **Total** | | **370,462** | **328,076** | **26,903** | **323** | | |

[1] Net PSV, excluding physical swap, sales commissions, and minority interests. [2] PSV from physical swap and minority interests.
[3] ME INC – Melnick Incorporações | Open – MCMV. [4] Gross PSV. [5] Physical swap, Net.

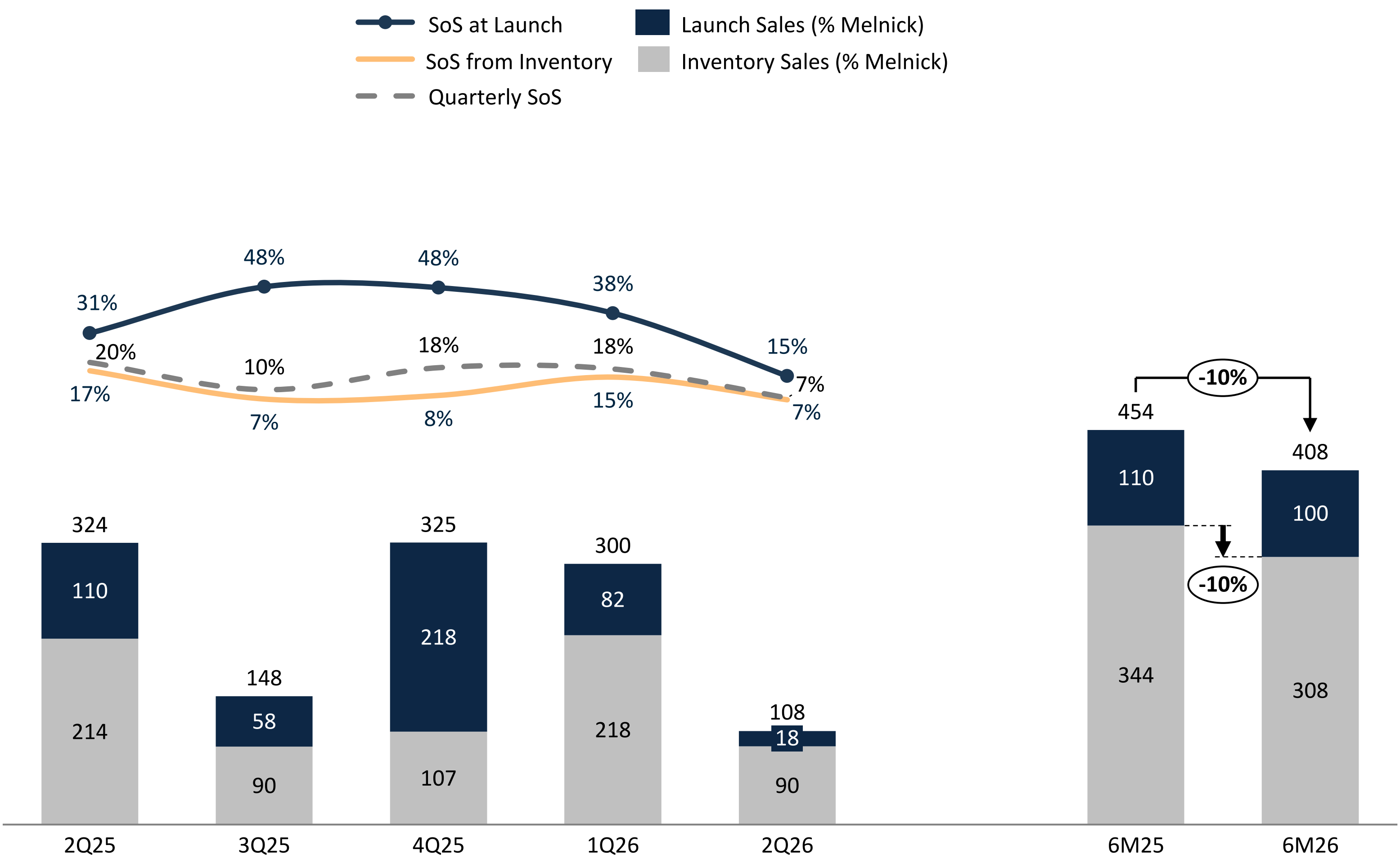
# Operational Performance
## Gross and Net Sales

## Gross and Net Sales

In the second quarter of 2026, gross and net sales totaled R$ 131.1 million and R$ 107.7 million, respectively. In 6M26, gross and net sales totaled R$ 473.3 million and R$ 408.0 million, respectively. In this period, inventory sales went down by 10%, when compared to 6M25.

| Sales breakdown (R$ million, % Melnick) | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| **Gross Sales** | **350,444** | **171,427** | **339,461** | **342,270** | **131,058** | **501,553** | **473,328** |
| Inventory | 240,053 | 113,925 | 121,633 | 260,156 | **113,542** | 391,162 | 373,698 |
| Launches | 110,391 | 57,502 | 217,828 | 82,114 | **17,516** | 110,391 | 99,630 |
| Cancellations | (25,898) | (23,997) | (14,701) | (41,971) | **(23,373)** | (46,663) | (65,344) |
| **Net Sales** | **324,546** | **147,430** | **324,760** | **300,298** | **107,685** | **454,890** | **407,984** |

Below is the evolution of our speed of sales (SoS) in the latest five quarters. In this quarter, SoS of launches was at 15%, average SoS was at 7%, and SoS of inventory was at 7%.



## Nilo Square

**Delivered in 2Q26**

Net sales breakdown per business unit is shown below:

| Business Unit | Total Sales (R$ '000) | | Melnick Sales (R$ '000) | | Usable area (m²) | | Units | |
|---|---|---|---|---|---|---|---|---|
| | **2Q26** | **6M26** | **2Q26** | **6M26** | **2Q26** | **6M26** | **2Q26** | **6M26** |
| Development | 70,179 | 347,763 | 73,293 | 330,057 | 5,085 | 25,492 | 82 | 392 |
| Lots Development | (3,850) | (4,125) | (1,100) | (1,099) | (2,856) | (3,891) | (16) | (24) |
| Open | 35,492 | 79,026 | 35,492 | 79,026 | 5,122 | 11,707 | 118 | 270 |
| **Total** | **101,821** | **422,664** | **107,685** | **407,984** | **7,350** | **33,308** | **184** | **638** |

Below is the sales breakdown by year of product launch:

| Year of launch | Total Sales (R$ '000) | | Melnick Sales (R$ '000) | | Usable area (m²) | | Units | |
|---|---|---|---|---|---|---|---|---|
| | **2Q26** | **6M26** | **2Q26** | **6M26** | **2Q26** | **6M26** | **2Q26** | **6M26** |
| Until 2020 | 13,976 | 24,541 | 13,701 | 24,267 | 2,558 | 3,303 | 21 | 33 |
| 2021 | 18,433 | 27,136 | 16,984 | 25,687 | 1,193 | 1,712 | 14 | 35 |
| 2022 | (12,632) | 10,952 | (7,471) | 16,114 | (2,629) | (902) | (13) | 31 |
| 2023 | (10,438) | (1,728) | (9,902) | (1,191) | (674) | (15) | (10) | 8 |
| 2024 | 6,787 | 68,735 | 8,676 | 68,279 | (1,625) | 5,627 | (1) | 77 |
| 2025 | 41,068 | 166,286 | 41,068 | 148,086 | 3,867 | 11,319 | 88 | 279 |
| 2026 | 44,628 | 126,742 | 44,628 | 126,742 | 4,660 | 12,263 | 85 | 175 |
| **Total** | **101,821** | **422,664** | **107,685** | **407,984** | **7,350** | **33,308** | **184** | **638** |

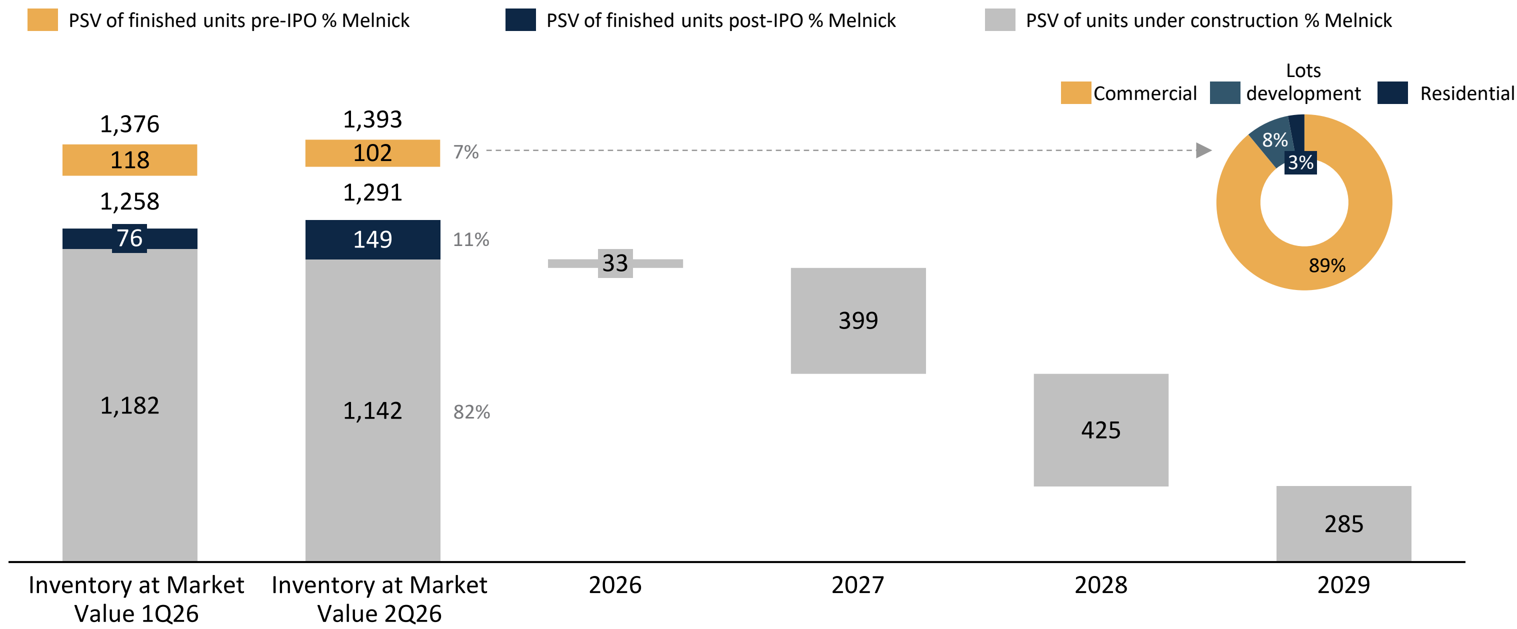
# Operational Performance
Inventory

## Inventory

We closed the second quarter of 2026 with R$ 1.4 billion in inventory (% Melnick), as shown below:

| Year of expected completion | Total Inventory (R$ '000) | Melnick Inventory (R$ '000) | % Value | Units | % Units |
|---|---|---|---|---|---|
| Finished Inventory | 338,947 | 250,502 | 18% | 882 | 44% |
| 2026 | 41,569 | 33,174 | 2% | 75 | 4% |
| 2027 | 419,199 | 398,877 | 29% | 197 | 10% |
| 2028 | 432,526 | 424,975 | 31% | 615 | 30% |
| 2029 | 285,439 | 285,439 | 20% | 251 | 12% |
| **Total** | **1,517,680** | **1,392,966** | **100%** | **2,020** | **100%** |

Below is the delivery schedule:




Below is the percentage sold of projects separated by year of expected completion.

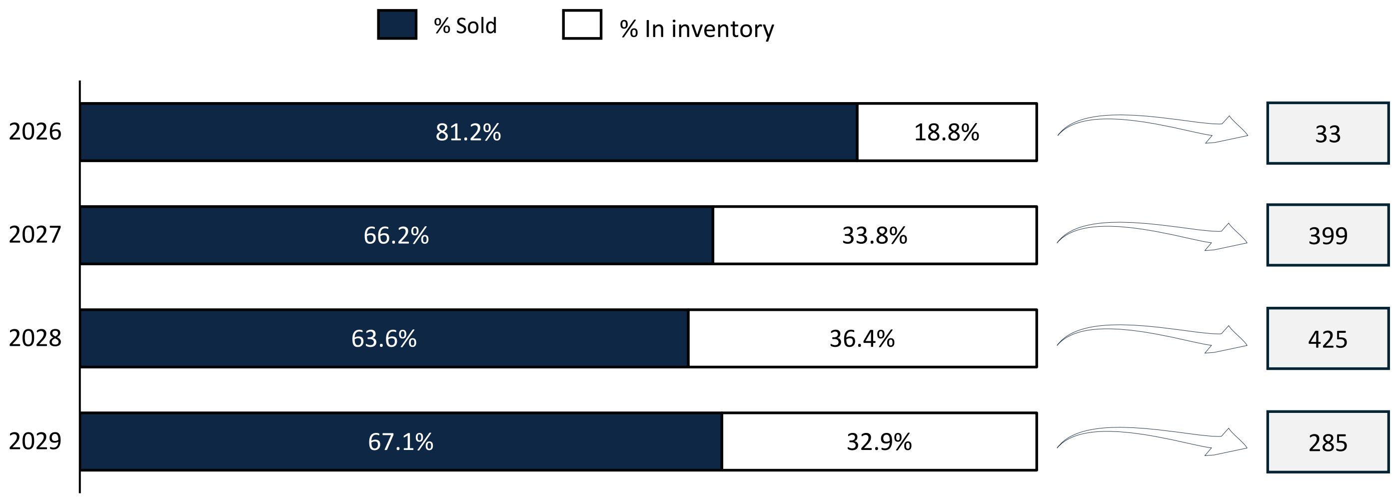


Table below shows the PSV of inventory broken down by year of launch:

| Launch | Total Inventory (R$ '000) | Melnick Inventory (R$ '000) | Developments | Units | % Units |
|---|---|---|---|---|---|
| Until 2019 | 126,863 | 113,113 | 39 | 774 | 38% |
| 2020 | 7,646 | 7,646 | 5 | 8 | 0% |
| 2021 | 36,432 | 33,705 | 8 | 33 | 2% |
| 2022 | 151,972 | 91,788 | 7 | 215 | 11% |
| 2023 | 294,342 | 266,612 | 8 | 187 | 9% |
| 2024 | 332,131 | 311,809 | 10 | 180 | 9% |
| 2025 | 378,241 | 378,241 | 9 | 475 | 24% |
| 2026 | 190,053 | 190,053 | 3 | 148 | 7% |
| **Total** | **1,517,680** | **1,392,966** | **88** | **2,020** | **100%** |

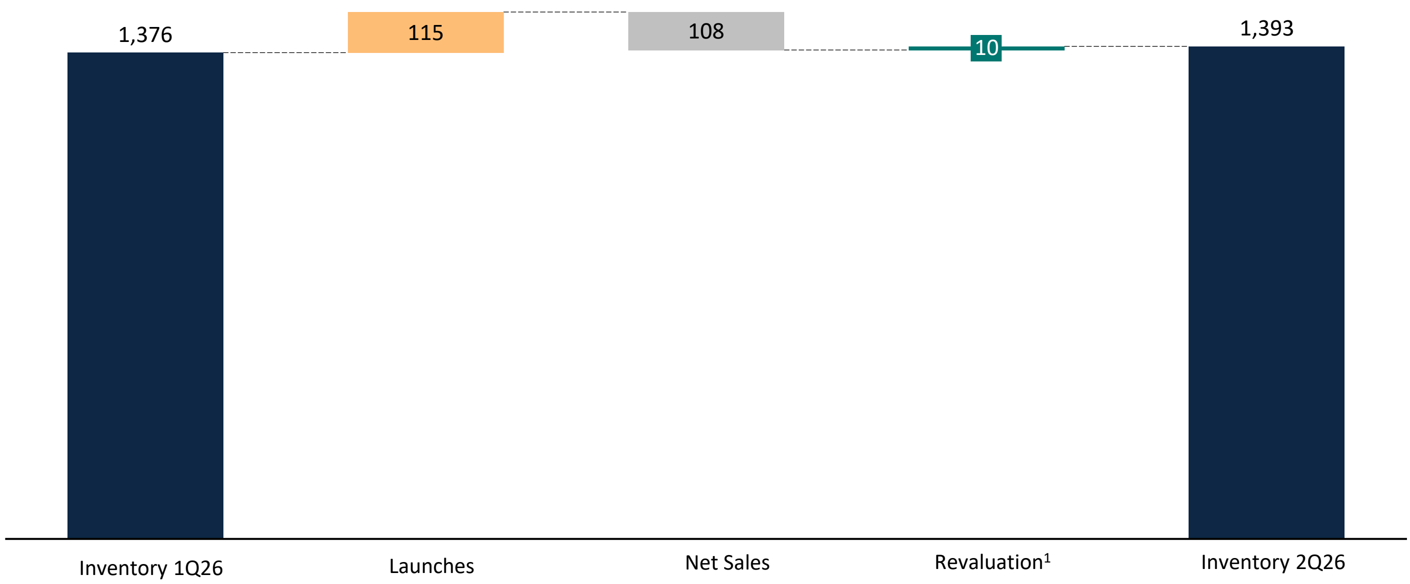
Breakdown by type is as follows:

| Category | Total Inventory | Inventory % Melnick | Finished Inventory - % Melnick | | Inventory under Construction | |
|---|---|---|---|---|---|---|
| | (R$ '000) | (R$ '000) | (R$ '000) | Units | (R$ '000) | Units |
| Residential | 1,308,886 | 1,241,348 | 116,830 | 99 | 1,124,518 | 859 |
| Lots Development | 94,987 | 47,353 | 29,407 | 357 | 17,946 | 279 |
| Commercial | 113,807 | 104,265 | 104,265 | 426 | - | - |
| **Total** | **1,517,680** | **1,392,966** | **250,502** | **882** | **1,142,465** | **1,138** |

We should mention the Company does quarterly reappraisals of its inventory's value in order to best reflect the sales pricing expectations in light of the current market, deducting commissions and marketing expenses.

## Quarterly Inventory Breakdown

(PSV % Melnick in R$ million)

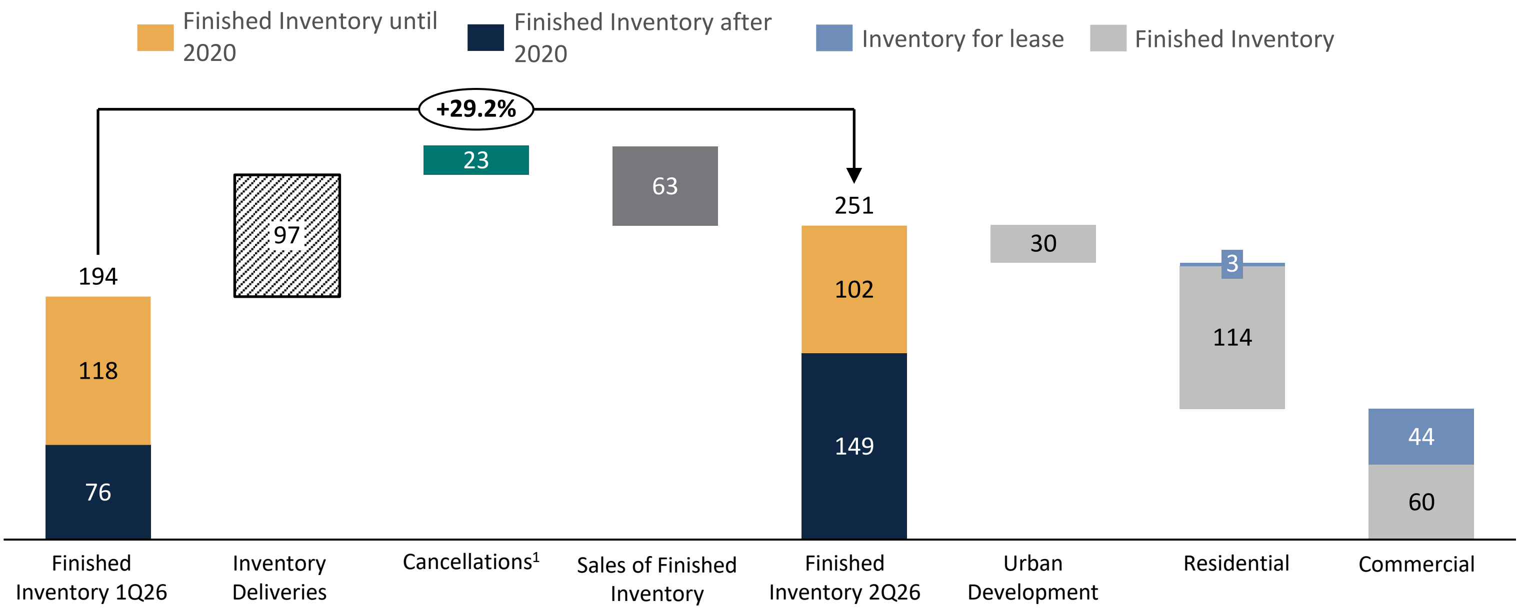



[1] Adjustment to the market price of the latest sales.

# Operational Performance
## Finished Inventory

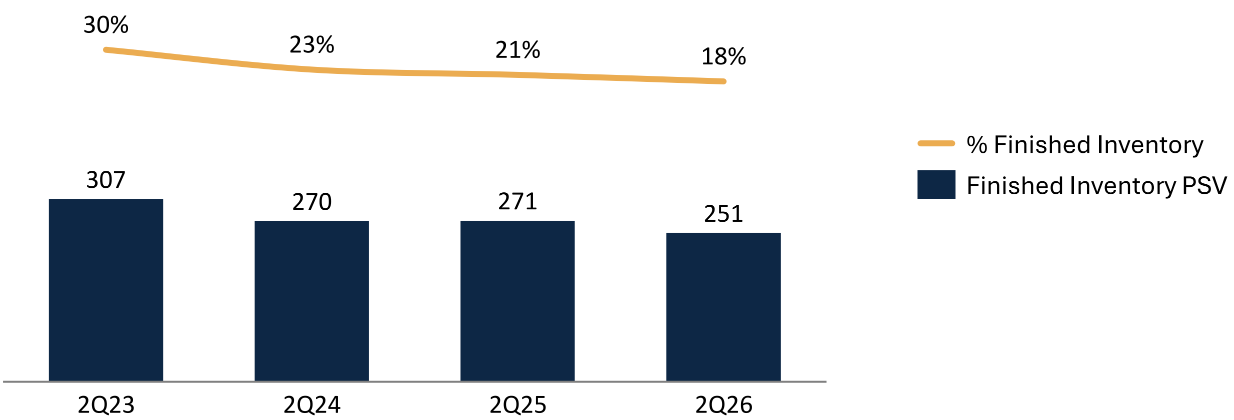
## Finished Inventory (% Melnick)

In the second quarter of 2026, finished goods inventory stood at R$ 250.5 million, which corresponds to 18% of Melnick's inventory. We highlight the 14% reduction in pre-IPO finished goods inventory, which stood at R$ 101.8 million at the end of the quarter, representing 7% of Melnick's total inventory.




Finished inventory is broken down as follows. Finished inventory is split into two groups – finished inventory for sale, which depends on initiatives and commercial efforts for sale; and finished inventory for lease, where we offer to our customers a lease model with a purchase option. In this model, the units in inventory make the portfolio profitable with lease income, and, if lessees opt to do so, they can use the amounts paid as rents as a down payment at the time of purchase.

| Category | Finished Inventory | | Finished Inventory for Sale | | | Finished Inventory for Lease | | |
|---|---|---|---|---|---|---|---|---|
| | (R$ '000) | Units | (R$ '000) | Units | % Units | (R$ '000) | Units | % Units |
| Residential | 116,830 | 99 | 114,172 | 93 | 94% | 2,657 | 6 | 6% |
| Lots Development | 29,407 | 357 | 29,407 | 357 | 100% | - | - | 0% |
| Commercial | 104,265 | 426 | 59,913 | 40 | 9% | 44,352 | 386 | 91% |
| **Total** | **250,502** | **882** | **203,492** | **490** | **56%** | **47,009** | **392** | **44%** |




[1]Considering that 100% of the cancellations refer to finished units.

# Operational Performance
Land Bank

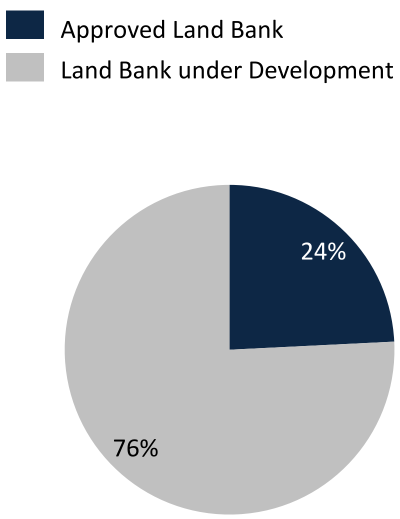
## Land Bank

Land bank ended the second quarter 2026 with R$ 4.6 billion in total PSV, of which R$ 3.2 billion in potential PSV (% Melnick).

| Business Unit | Projects | Units | Total Area ('000 m²) | Private Area ('000 m²) | Total PSV (R$ million) | Net PSV % Melnick (R$ million) |
|---|---|---|---|---|---|---|
| Developer | 8 | 1,664 | 70 | 146 | 1,766 | 1,596 |
| Urban Development | 13 | 3,347 | 2,721 | 1,283 | 1,836 | 673 |
| Open | 5 | 2,720 | 73 | 137 | 1,003 | 959 |
| **Total** | **26** | **7,731** | **2,864** | **1,566** | **4,604** | **3,229** |

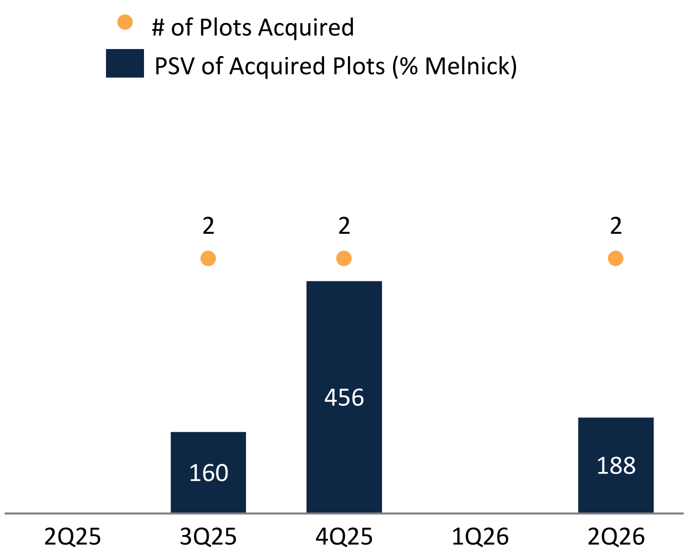
## Approved land bank

Of the R$ 3.2 billion in potential PSV (% Melnick), R$ 782.0 million already has approved projects, corresponding to 24% of the land bank.




## Acquired land bank

Below, we show the evolution of land bank acquisitions over the last five quarters:



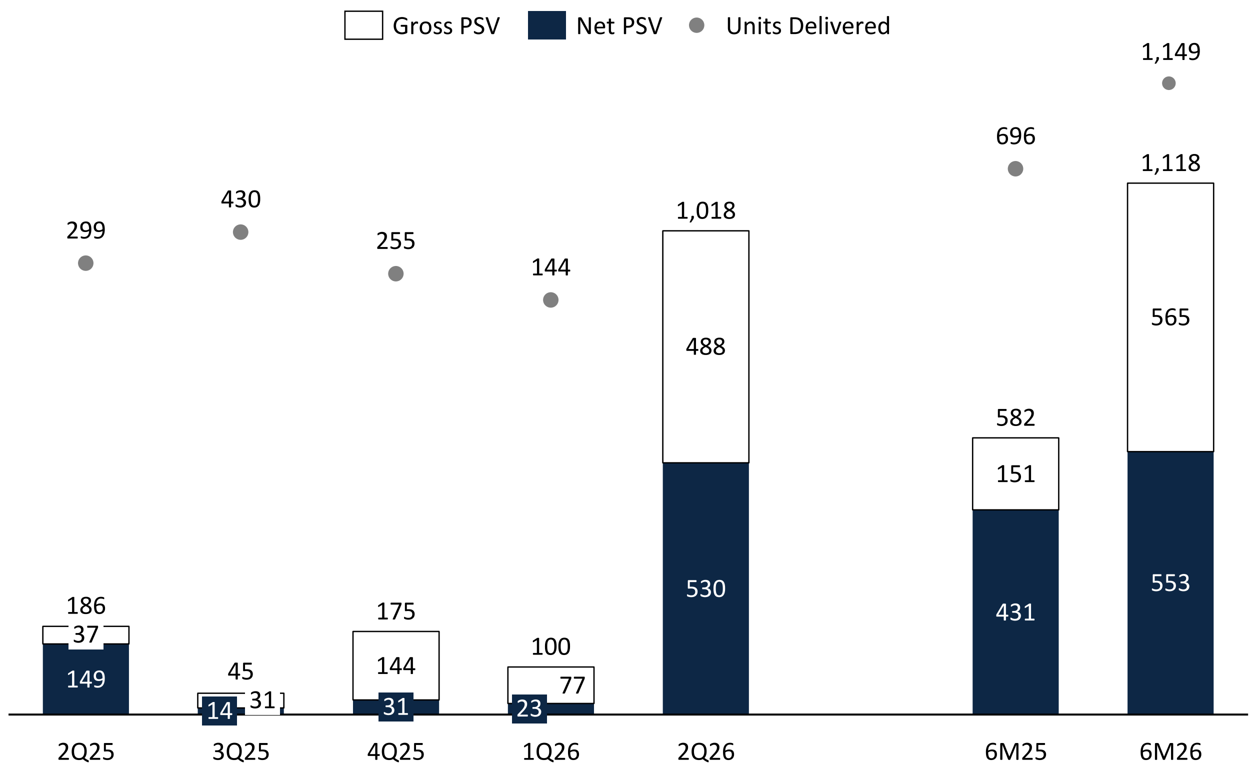
# Operational Performance
Project Delivery and Execution

## Project Delivery and Execution*

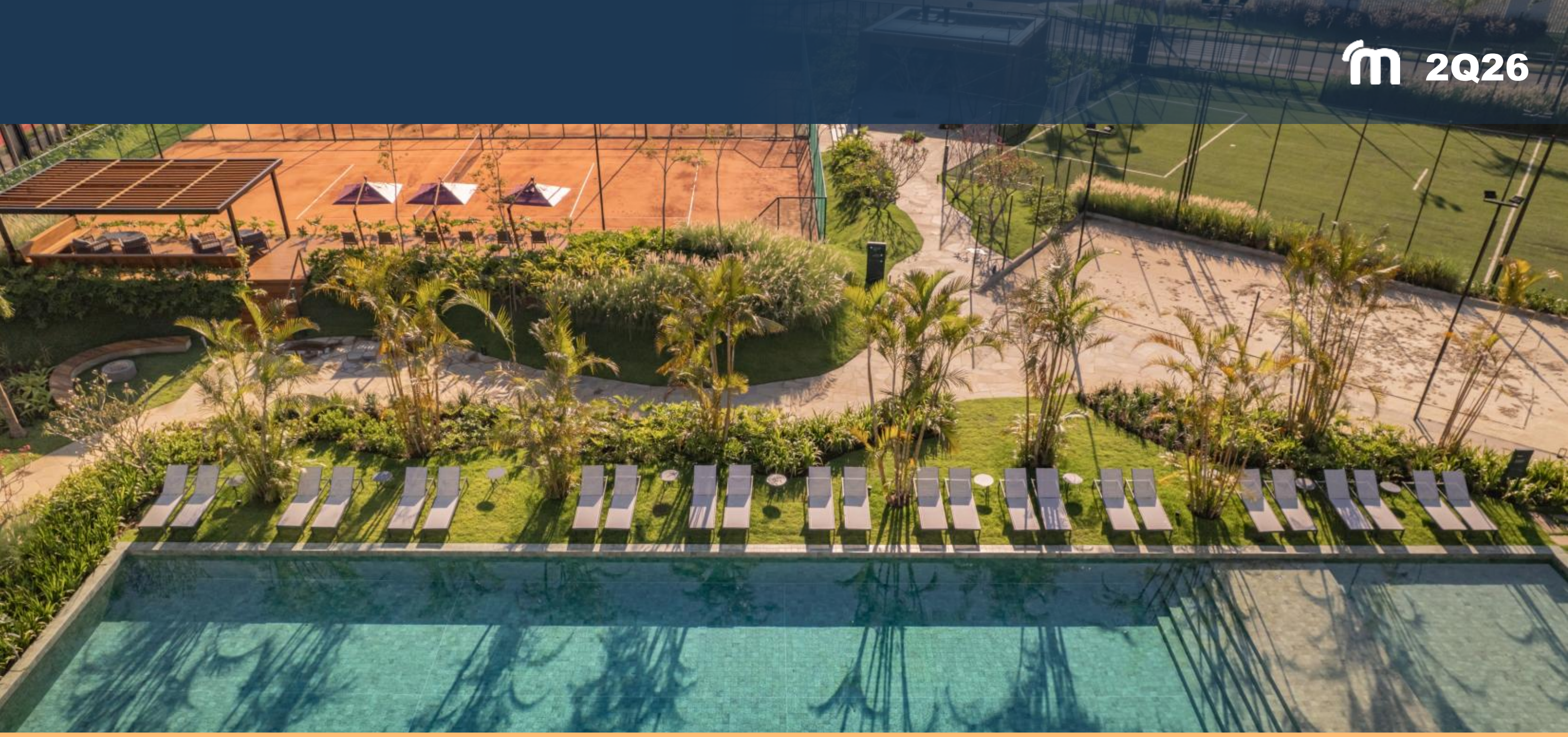
In the second quarter of 2026, we delivered six developments, totaling R$ 1.0 billion in gross PSV (R$ 529.9 million % Melnick) and 1,005 units. In 6M26, deliveries totaled R$ 1.1 billion in gross PSV (R$ 553.2 million % Melnick) and 1,149 units.

| Project | Business Unit[1] | Total PSV[1] (R$ '000) | PSV % Melnick[3] (R$ '000) | Usable Area[4] (m²) | Units[4] | Average Unit Price (R$ '000) | Type |
|---|---|---|---|---|---|---|---|
| **1Q26** | | **100,340** | **23,329** | **55,663** | **144** | | |
| The Garden - F3 | URB | 100,340 | 23,329 | 55,663 | 144 | 697 | Lots Development |
| **2Q26** | | **1,017,638** | **529,909** | **107,863** | **1,005** | | |
| Seen Menino Deus | ME INC | 196,464 | 136,703 | 11,200 | 73 | 1,873 | Residential |
| Nilo Square - Residencial | ME INC | 426,266 | 201,411 | 23,864 | 120 | 3,357 | Residential |
| Nilo Square - Mix | ME INC | 185,144 | 85,786 | 9,139 | 275 | 641 | Mixed |
| Nilo Square - Hotel | ME INC | 68,746 | 32,483 | 7,555 | 282 | 230 | Hotel |
| Grand Park Moinhos - F1 | ME INC | 62,258 | 50,087 | 7,450 | 112 | 447 | Residential |
| Las Piedras | URB | 78,760 | 23,439 | 48,655 | 143 | 328 | Lots Development |
| **Total** | | **1,117,978** | **553,238** | **163,526** | **1,149** | | |

[1] URB – Urban Developer | ME INC – Melnick Incorporações.
[2] Gross PSV. [3] Net PSV, excluding physical swap, sales commissions, and minority interests. [4] Physical swap, net.
* Value considering the selling prices at the time of launch.




As of June 30, 2026, the Company had 20 active sites, of which 14 are of the Developer, 3 of the Urban Developer, and 3 of the Open segment.



**The Garden**

Delivered in 4Q26

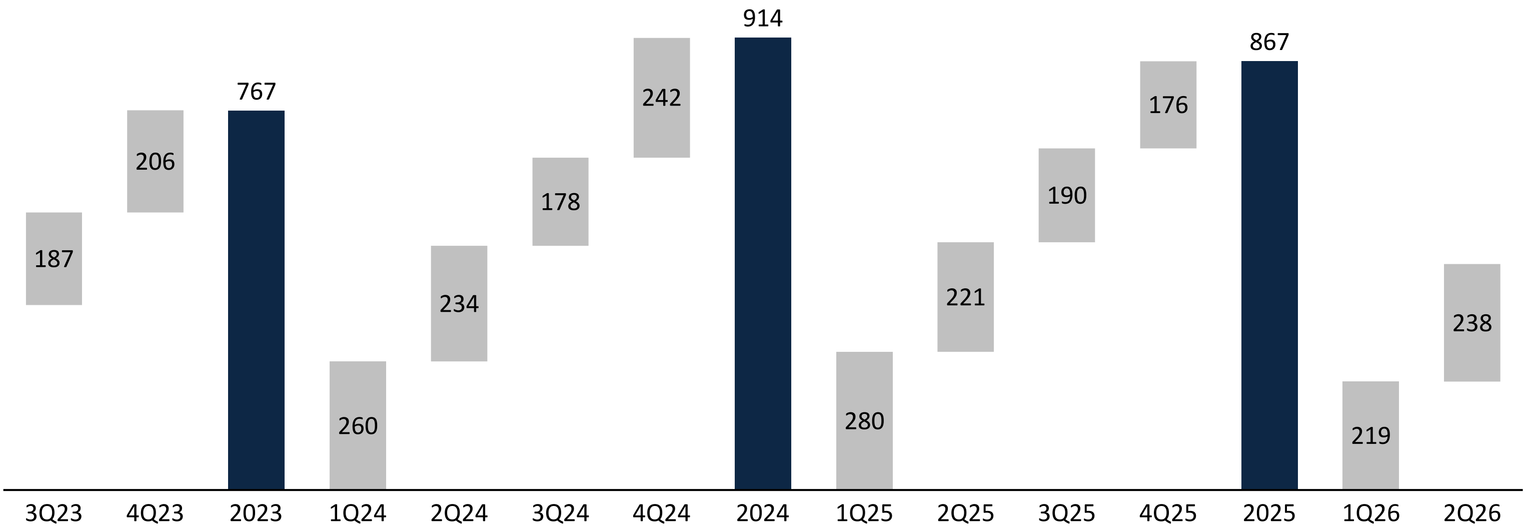
# Operational Performance

Transfers and Receivables

## Transfers and Receivables

The process of transfers (mortgages to customers) remains the Company's focus given its importance for the cash flow. The following table shows total receivables from customers (units under construction and finished ones) in the second quarter of 2026, totaling R$ 237.8 million.

| R$ '000 | 3Q23 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Units under construction | 95 | 134 | 197 | 159 | 131 | 137 | 144 | 124 | 116 | 129 | 179 | 109 |
| Finished units | 92 | 72 | 63 | 75 | 47 | 106 | 135 | 97 | 74 | 47 | 40 | 129 |
| **Total** | **187** | **206** | **260** | **234** | **178** | **242** | **280** | **221** | **190** | **176** | **219** | **238** |

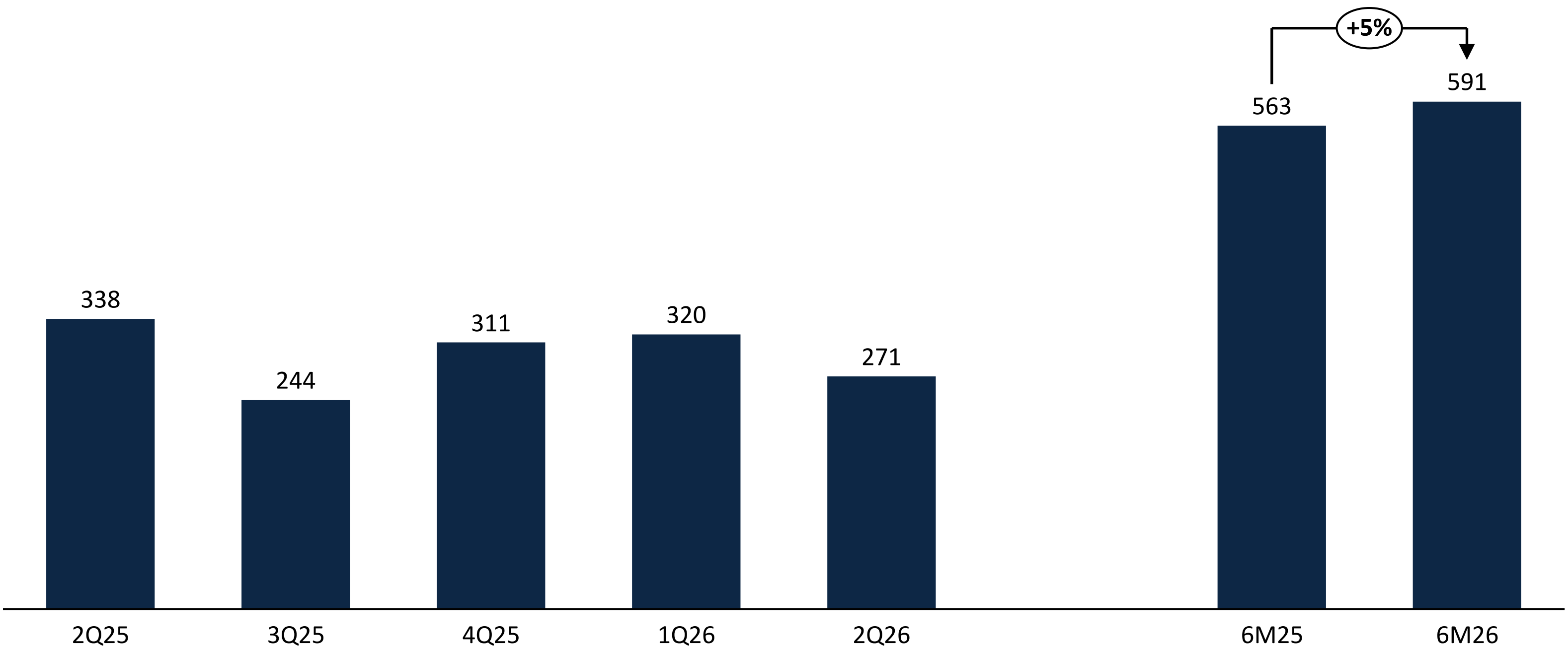


# Economic and Financial Performance

Net Revenue

## Net Revenue

In the second quarter of 2026, we had R$ 271.1 million in operational net revenue. In 6M26, operational net revenue totaled R$ 591.6 million, a 5% increase in relation to the same period of 2025.




**High Garden Iguatemi**

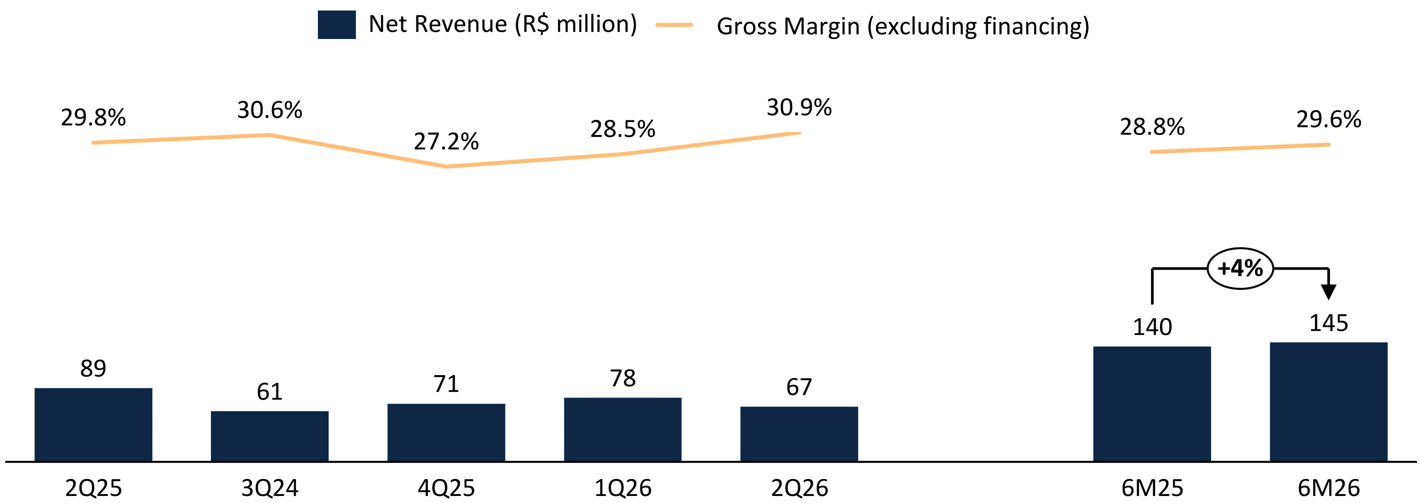
**Delivery planned to 3Q28**

# Economic and Financial Performance

Gross Income and Gross Margin

## Gross Income and Gross Margin

In the second quarter of 2026, gross income totaled R$ 67.2 million, and adjusted gross margin was at 30.9%. In 6M26, gross income totaled R$ 145.0 million, with adjusted gross margin at 29.6%, representing a 4% increase when compared to the same period of 2025.




[1] When REF Margin and Inventory margin are earned, they will benefit from the revenue from services and the indexing of the portfolio by INCC.

We should mention the Company does quarterly reappraisals of its inventory's value in order to best reflect the sales pricing expectations in light of the current market, deducting commissions and marketing expenses.

| Ref. 2Q26 (R$ million) | Gross Margin | REF Margin[1] | Inventory Gross Margin |
|---|---|---|---|
| **Net Revenue** | **271.1** | **1,016.6** | **1,457.0** |
| **COGS** | **(204.0)** | **(706.7)** | **(1,027.9)** |
| Construction and Land | (187.3) | (706.7) | (1,000.3) |
| Financial Charges | (16.7) | - | (27.6) |
| **Gross Income** | **67.2** | **309.9** | **429.1** |
| **Gross Margin (%)** | **24.77%** | **30.48%** | **29.5%** |
| **Gross Margin (%) ex-financing** | **30.93%** | **30.48%** | **31.3%** |

Please note Melnick updates the estimated costs of the projects on a monthly basis; not only considering the variation of the INCC index in the period, but also considering the estimated cost effectively updated by our technical department. In the table below, we can see the yearly cost to be incurred in all the projects currently under construction, including sold and not sold units (inventory).

| Year | Unearned Cost 2Q26 | | |
|---|---|---|---|
| | Sold Units (R$ million) | Units in Inventory (R$ million) | Total (R$ million) |
| 2026 | 231,802 | 83,553 | 315,355 |
| 2027 | 345,266 | 170,134 | 515,400 |
| 2028 | 150,108 | 85,453 | 235,561 |
| 2029 | 24,939 | 17,719 | 42,657 |
| **Total** | **752,115** | **356,858** | **1,108,973** |

# Economic and Financial Performance

Selling, General & Administrative, and Other Expenses

## Selling, General & Administrative, and Other Expenses

In the second quarter of 2026, operating expenses totaled R$ 38.9 million. In 6M26, operating expenses totaled R$ 83.8 million. Breakdown is as follows:

| | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| Selling | 19,027 | 16,692 | 16,335 | 18,923 | 17,642 | 38,145 | 36,565 |
| General and Administrative | 19,564 | 22,486 | 13,679 | 19,454 | 18,069 | 44,224 | 37,523 |
| Other expenses, net | 16,316 | 6,586 | 3,218 | 6,549 | 3,188 | 16,936 | 9,737 |
| **Operating Expenses** | **54,907** | **45,764** | **33,232** | **44,926** | **38,899** | **99,305** | **83,825** |
| **% of Net Revenue (LTM)** | **15.04%** | **15.82%** | **15.96%** | **14.75%** | **14.21%** | **17.63%** | **14.17%** |
| **% G&A / Net Revenue** | **5.79%** | **9.23%** | **4.40%** | **6.07%** | **6.66%** | **7.85%** | **6.34%** |

Other expenses, net (provisions):

| | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| Provision for Contingency | 5,407 | 2,878 | 1,453 | 3,247 | 3,753 | 7,323 | 7,000 |
| Provision for Cancellations - IFRS 9 (a) | 11,036 | 3,606 | 3,497 | 4,473 | 5,195 | 11,678 | 9,668 |
| Other expenses, net | (127) | 102 | (1,732) | (1,171) | (5,760) | (2,065) | (6,931) |
| **Other expenses, net** | **16,316** | **6,586** | **3,218** | **6,549** | **3,188** | **16,936** | **9,737** |

[1] Explanatory Note 12 (c, d, e) to Quarterly Information.

**Square Garden**

**Delivery planned to 2Q29**

# Economic and Financial Performance

Financial Result and EBITDA

## Financial Result

We closed the second quarter of 2026 with a positive financial result of R$ 3.7 million. In 6M26, net financial income was R$ 3.1 million. Details are as follows:

| | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| **Financial Expenses** | **(2,812)** | **(2,784)** | **(4,592)** | **(9,695)** | **(4,952)** | **(4,266)** | **(14,647)** |
| Financial Expenses | (2,812) | (2,784) | (4,592) | (9,695) | (4,952) | (4,266) | (14,647) |
| **Financial Revenue** | **29,462** | **25,299** | **18,298** | **22,720** | **25,395** | **51,509** | **48,115** |
| Interest from Investments | 16,036 | 22,749 | 11,612 | 18,011 | 9,354 | 32,872 | 27,365 |
| With customers | 13,426 | 2,550 | 6,686 | 4,709 | 16,041 | 18,637 | 20,750 |
| **Net Financial Revenue** | **26,650** | **22,515** | **13,706** | **13,025** | **20,443** | **47,243** | **33,468** |
| Reclassification of expenses recognized as cost | (11,316) | (13,172) | (13,762) | (13,641) | (16,715) | (21,744) | (30,356) |
| **Financial Results** | **15,334** | **9,343** | **(56)** | **(616)** | **3,728** | **25,499** | **3,112** |

## EBITDA

EBITDA history is as follows[1]:

| EBITDA Reconciliation | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| **Profit before IRPJ and CSLL** | **60,939** | **42,225** | **52,711** | **43,748** | **58,163** | **89,229** | **101,911** |
| (+) Financial Result | (26,650) | (22,515) | (13,706) | (13,025) | (20,443) | (47,243) | (33,467) |
| (+) Depreciation and Amortization | 965 | 1,009 | 1,482 | 1,554 | 1,798 | 1,827 | 3,352 |
| **EBITDA** | **35,254** | **20,719** | **40,487** | **32,277** | **39,518** | **43,813** | **71,796** |
| **EBITDA Margin** | **10.43%** | **8.51%** | **13.04%** | **10.07%** | **14.57%** | **7.78%** | **12.14%** |
| (+) Financial expenses recognized as cost | 11,316 | 13,172 | 13,762 | 13,641 | 16,715 | 21,744 | 30,356 |
| **Adjusted EBITDA** | **46,570** | **33,891** | **54,249** | **45,918** | **56,233** | **65,557** | **102,152** |
| **Adjusted EBITDA Margin (%)** | **13.78%** | **13.91%** | **17.47%** | **14.33%** | **20.74%** | **11.64%** | **17.27%** |

The Company understands Adjusted EBITDA offers a better determination of the operational results.

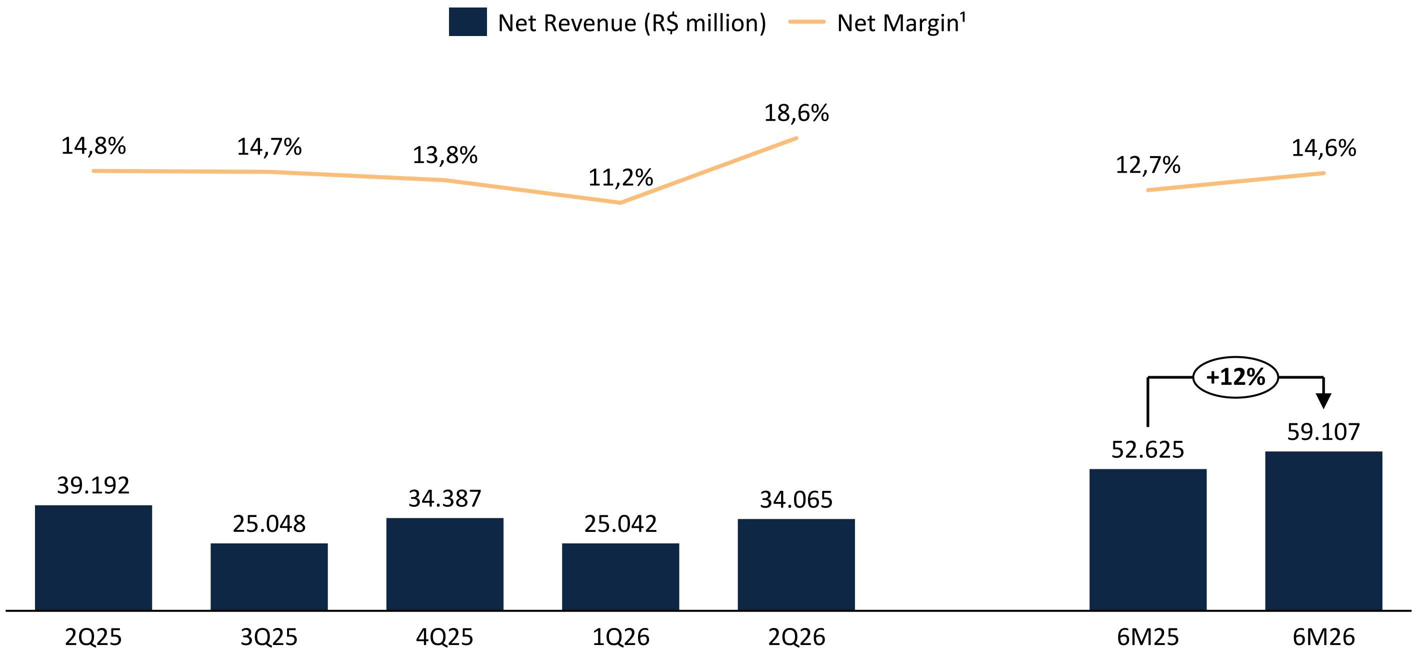
According to the accounting standards applicable to developers, the financial costs related to construction financing are capitalized at the cost of real estate sold. Therefore, the EBITDA, which should not include interest, includes the part related to construction financing. The balance is presented in explanatory note 7 to the Company’s Financial Statements.

[1] EBITDA: earnings before taxes, interest, financial charges recognized as cost, depreciation, and amortization.

# Economic and Financial Performance
Net Income and Net Margin

## Net Income and Net Margin

In the second quarter of 2026, net income was at R$ 34.1 million, and net margin before minorities' interest was at 18.6%. In 6M26, net income totaled R$ 59.1 million, and net margin before minorities' interest was at 14.6%, representing a 12% increase when compared to the same period of 2025.




[1] Given that net income considers minorities' interest, net margin is also related to net income before minorities' interest.

**Pontal**
**Delivered in 4Q22**

# Economic and Financial Performance

Financial Structure and Cash Generation (Burn)

## Capital Structure

In the second quarter of 2026, cash, cash equivalents, bonds and securities, and restricted cash totaled R$ 326.4 million. In this period, loans and borrowings totaled R$ 524.9 million, which are entirely guaranteed by receivables or inventory.

Table below shows capital structure. We closed the second quarter with a gross debt consisting of 64.0% as construction financing and 36.0% as corporate debt. Net debt totaled R$ 491.9 million, accounting for 40.3% of the equity.

| | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 |
|---|---|---|---|---|---|
| SFH Production | (335.4) | (413.0) | (442.1) | (546.5) | (524.9) |
| CRI Production | (5.4) | - | - | - | - |
| Deduction of receivables | - | - | (63.3) | (52.9) | (96.1) |
| Corporate CRI[1] | (98,2) | (102.3) | (99.1) | (102.9) | (197.4) |
| **Gross Debt** | **(439.0)** | **(515.3)** | **(604.5)** | **(702.4)** | **(818.3)** |
| Cash | 399.7 | 365.9 | 196.5 | 250.1 | 326.4 |
| **Net Debt** | **(39.4)** | **(149.4)** | **(408.0)** | **(452.3)** | **(491.9)** |
| **Total Equity** | **1,217.6** | **1,245.4** | **1,216.3** | **1,237.2** | **1,220.9** |
| **Net Debt / Equity** | **-3.2%** | **-12.0%** | **-33.5%** | **-36.6%** | **-40.3%** |

## Cash Generation (Burn)

In the second quarter of 2026, cash burn totaled R$ 39.6 million. Cash burn in the latest 5 quarters is as follows:

| | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 |
|---|---|---|---|---|---|
| Initial Net Cash | 2.5 | (39.4) | (149.4) | (408.0) | (452.3) |
| Final Net Cash | (39.4) | (149.4) | (408.0) | (452.3) | (491.9) |
| **Net Cash Variation** | **(41.8)** | **(110.0)** | **(258.6)** | **(44.3)** | **(39.6)** |
| | | | | | |
| Dividends | - | 50.0 | 65.0 | - | - |
| Decrease of Capital | - | - | - | - | - |
| Stock Buyback | - | - | - | 10.5 | - |
| **Cash burn** | **(41.8)** | **(60.0)** | **(193.6)** | **(33.8)** | **(39.6)** |

[1] The amount is net of costs related to the issuance, the allocation of which will occur according to the effective rate of the transaction, during the period concerned. As of June 30, 2026, these costs totaled R$ 1.6.

# Economic and Financial Performance

Accounts Receivable from Customers

## Accounts Receivable from Customers

We closed the 2nd quarter of 2026 with R$ 666.1 million in receivables from finished units. Breakdown of such amounts is as follows:

| Nature | (R$ million) |
|---|---|
| Customers with fiduciary sale | 287.2 |
| Transfers of (non-delinquent and delinquent) customers | 415.6 |
| Provision for cancellations | (36.7) |
| **Total** | **666.1** |

Recognized accounts receivables (R$ 1,239.7 million) were stable in relation to the previous quarter. The balance of accounts receivable from the units sold but not yet finished is not fully expressed as an asset in the financial statements since this balance is recognized as the construction progresses (percent of completion). As per the schedule below, of the total receivables worth R$ 2.1 billion (earned receivables plus receivables recognized in the balance sheet), R$ 2.0 billion will become due, and have the following collection schedule:

| Year | (R$ million) |
|---|---|
| 2026 | 573.3 |
| 2027 | 547.5 |
| 2028 | 299.9 |
| After 2029 | 580.2 |
| **Total** | **2,000.9** |

Accounts receivable are adjusted by the INCC index until the delivery of keys and then by the variation of the pricing index (IPCA) plus interest at 10% - 12% per annum recognized pro rata temporis. Such amounts may be paid by the client, transferred to banks (mortgage to customers), or securitized.

# Annex 1 – Income Statement

(Consolidated – R$ thousand)

| INCOME STATEMENT | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 6M25 | 6M26 |
|---|---|---|---|---|---|---|---|
| **Net Revenue from Sales and/or Services** | **337,970** | **243,569** | **310,561** | **320,487** | **271,146** | **563,153** | **591,632** |
| **Cost of Goods Sold** | **(248,569)** | **(182,167)** | **(239,899)** | **(242,644)** | **(203,991)** | **(422,829)** | **(446,635)** |
| **Gross Income** | **89,401** | **61,402** | **70,662** | **77,843** | **67,155** | **140,324** | **144,998** |
| *Gross Margin* | *26.45%* | *25.21%* | *22.75%* | *24.29%* | *24.77%* | *24.92%* | *24.51%* |
| *Gross Margin (ex-financing)* | *29.80%* | *30.62%* | *27.18%* | *28.55%* | *30.93%* | *28.78%* | *29.64%* |
| **Operating Expenses** | **(54,907)** | **(45,764)** | **(33,232)** | **(44,926)** | **(38,899)** | **(99,305)** | **(83,825)** |
| Selling | (19,027) | (16,692) | (16,335) | (18,923) | (17,642) | (38,145) | (36,565) |
| General and Administrative | (19,564) | (22,486) | (13,679) | (19,454) | (18,069) | (44,224) | (37,523) |
| Other operating expenses, net | (16,316) | (6,586) | (3,218) | (6,549) | (3,188) | (16,936) | (9,737) |
| **Operating Income Before Financial Result** | **34,494** | **15,638** | **37,430** | **32,917** | **28,256** | **41,019** | **61,173** |
| **Equity Income** | | | | | | | |
| Equity Accounting | (205) | 4,072 | 1,575 | (2,194) | 9,464 | 967 | 7,270 |
| **Financial Results** | **26,650** | **22,515** | **13,706** | **13,025** | **20,443** | **47,243** | **33,467** |
| Financial Expenses | (2,812) | (2,784) | (4,592) | (9,695) | (4,952) | (4,266) | (14,647) |
| Financial Revenue | 29,462 | 25,299 | 18,298 | 22,720 | 25,395 | 51,509 | 48,114 |
| **Profit before IRPJ and CSLL** | **60,939** | **42,225** | **52,711** | **43,748** | **58,163** | **89,229** | **101,909** |
| **IRPJ and CSLL** | **(10,778)** | **(6,347)** | **(9,883)** | **(7,726)** | **(7,829)** | **(17,879)** | **(15,555)** |
| Current | (8,756) | (5,924) | (7,565) | (6,096) | (7,165) | (16,353) | (13,261) |
| Deferred | (2,022) | (423) | (2,318) | (1,630) | (664) | (1,526) | (2,294) |
| **Net income before minority shareholders' interest** | **50,161** | **35,878** | **42,828** | **36,022** | **50,334** | **71,350** | **86,354** |
| Minorities' interest | (10,969) | (10,830) | (8,441) | (10,980) | (16,269) | (18,725) | (27,249) |
| **Net Income for the Year** | **39,192** | **25,048** | **34,387** | **25,042** | **34,065** | **52,625** | **59,105** |
| ***Net Margin*** | ***11.60%*** | ***10.28%*** | ***11.07%*** | ***7.81%*** | ***12.56%*** | ***9.34%*** | ***9.99%*** |
| ***Net Margin (with minorities)*** | ***14.84%*** | ***14.73%*** | ***13.79%*** | ***11.24%*** | ***18.56%*** | ***12.67%*** | ***14.60%*** |

# Annex 2 – Balance Sheet
(Consolidated – R$ thousand)

| ASSETS | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 | 6/30/2026 |
|---|---|---|---|---|---|
| Cash and cash equivalents | 1,707 | 33,839 | 5,571 | 11,903 | 56,274 |
| Bonds and securities | 396,976 | 330,967 | 175,166 | 222,440 | 254,837 |
| Accounts receivable | 758,190 | 750,438 | 754,784 | 818,611 | 827,926 |
| Properties to be sold | 732,209 | 800,131 | 798,024 | 802,336 | 852,203 |
| Other accounts receivable | 48,949 | 56,211 | 43,208 | 35,890 | 35,642 |
| **Current Assets** | **1,938,031** | **1,971,586** | **1,776,753** | **1,891,180** | **2,026,882** |
| Bonds and securities | 993 | 1,080 | 15,776 | 15,736 | 15,327 |
| Accounts receivable | 407,714 | 438,119 | 516,491 | 535,838 | 411,754 |
| Properties to be sold | 71,696 | 92,267 | 179,727 | 143,956 | 108,427 |
| Advances for future investments | 4,907 | 6,946 | 12,367 | 5,656 | 10,743 |
| Related Parties | 97 | 179 | 97 | 3,269 | 9,525 |
| Other accounts receivable | 29,941 | 32,144 | 34,033 | 35,622 | 37,299 |
| Investments | 131,109 | 135,499 | 189,731 | 197,248 | 246,488 |
| Right of use | 3,242 | 3,242 | 2,305 | 2,305 | 2,305 |
| Property, plant and equipment | 8,295 | 9,766 | 12,166 | 12,992 | 19,973 |
| Intangible assets | 759 | 1,285 | 1,330 | 1,469 | 1,570 |
| **Non-current assets** | **658,753** | **720,527** | **964,023** | **954,091** | **863,411** |
| **Total assets** | **2,596,784** | **2,692,113** | **2,740,776** | **2,845,271** | **2,890,293** |
| LIABILITIES | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 | 6/30/2026 |
| Suppliers | 55,741 | 47,676 | 32,589 | 41,947 | 104,635 |
| Accounts Payable, Real Property Purchase | 71,473 | 84,884 | 99,695 | 61,404 | 51,518 |
| Loans and borrowing | 96,415 | 107,467 | 95,459 | 336,489 | 303,214 |
| Accounts payable for buyout | 17,320 | 17,928 | 18,385 | 12,726 | 8,909 |
| Current Taxes and Contributions | 9,351 | 7,394 | 8,377 | 8,167 | 9,157 |
| Differed taxes and contributions | 14,862 | 14,721 | 15,324 | 16,468 | 16,476 |
| Advances from Customers | 288,232 | 296,939 | 237,745 | 195,568 | 158,916 |
| Proposed Dividends | 50,000 | - | - | - | 20,320 |
| Provisions | 71,626 | 82,086 | 83,648 | 96,437 | 96,043 |
| Related Parties | 21,907 | 31,289 | 57,945 | 61,016 | 43,129 |
| Other accounts payable | 33,655 | 68,572 | 35,424 | 34,154 | 34,527 |
| **Current Liabilities** | **730,582** | **758,956** | **684,591** | **864,376** | **846,845** |
| Advances from Customers | 135,216 | 115,478 | 134,855 | 154,991 | 124,775 |
| Accounts Payable, Real Property Purchase | 93,357 | 88,953 | 119,689 | 138,931 | 103,565 |
| Accounts payable for buyout | 16,488 | 11,949 | 7,579 | 7,209 | 7,052 |
| Provisions | 32,105 | 33,945 | 35,210 | 40,939 | 42,130 |
| Loans and borrowing | 342,614 | 407,773 | 509,018 | 365,902 | 515,106 |
| Other accounts payable | - | - | - | - | - |
| Differed taxes and contributions | 28,776 | 29,626 | 33,576 | 35,722 | 29,895 |
| **Long-Term Liabilities** | **648,556** | **687,724** | **839,927** | **743,694** | **822,523** |
| Capital Stock | 959,029 | 959,029 | 959,029 | 959,029 | 959,029 |
| Treasury Shares | (4,183) | (4,121) | (4,121) | (14,663) | (12,859) |
| Stock Option Plan | 24,162 | 26,782 | 24,135 | 23,080 | 16,465 |
| Profit Reserve | 60,391 | 60,391 | 64,925 | 64,925 | 64,618 |
| Retained Earnings | 30,420 | 55,464 | - | 25,042 | 59,105 |
| Proposed Additional Dividends | - | - | 20,320 | 20,320 | - |
| **Equity** | **1,069,819** | **1,097,545** | **1,064,288** | **1,077,733** | **1,086,358** |
| Non-controlling shareholders' interest | 147,827 | 147,888 | 151,970 | 159,468 | 134,568 |
| **Total Equity** | **1,217,646** | **1,245,433** | **1,216,258** | **1,237,201** | **1,220,926** |
| **Total Liabilities and Equity** | **2,596,784** | **2,692,113** | **2,740,776** | **2,845,271** | **2,890,293** |

# Annex 3 – Cash Flow Statement

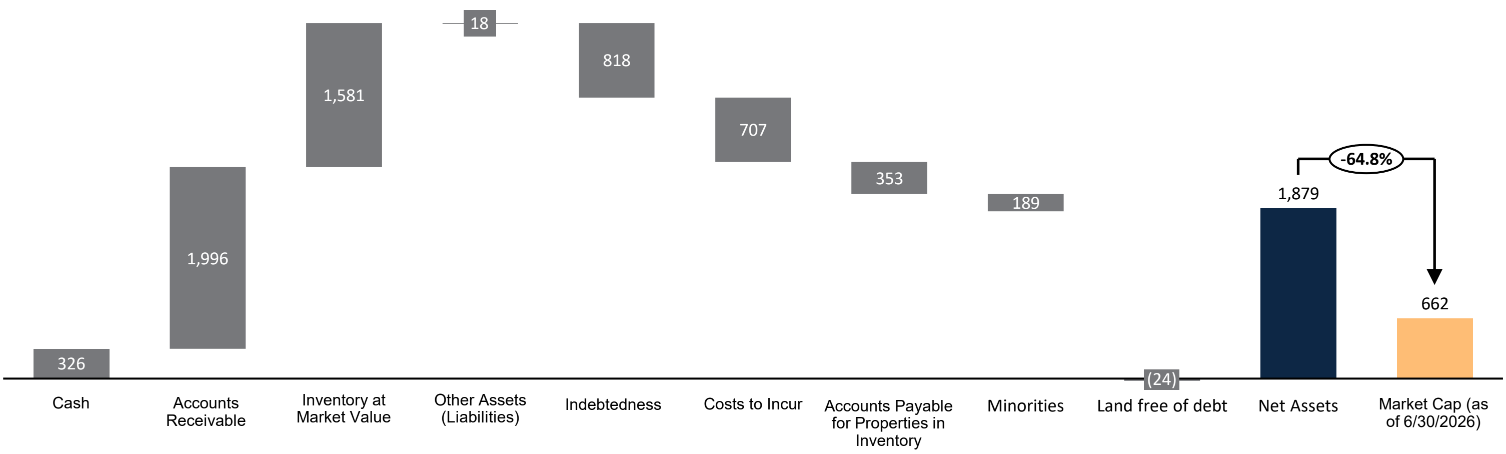
(Consolidated – R$ thousand)

| CASH FLOW FROM OPERATING ACTIVITIES | 2Q25 | 3Q25 | 4Q25 | 1Q26 | 2Q26 |
|---|---|---|---|---|---|
| **Profit before income and social contribution taxes** | **60,940** | **42,221** | **52,714** | **43,748** | **58,161** |
| Adjustments to reconcile income before income tax and social contribution | | | | | |
| Equity accounting | 205 | (4,072) | (1,575) | 2,194 | (9,464) |
| Depreciation and amortization | 965 | 1,009 | 1,482 | 1,554 | 1,798 |
| Contingency fund, net | 5,405 | 2,237 | 2,096 | 3,247 | 3,753 |
| Provision for guarantees, net | (3,198) | 1,239 | 1,299 | 5,824 | 1,124 |
| Provision for cancellations, net | 11,990 | 6,521 | 9,235 | - | 8,724 |
| Provision for profit sharing | 1,781 | 3,736 | 588 | 1,854 | (8,543) |
| Provisioned Interest | (3,683) | 3,252 | (1,139) | 4,270 | 14,545 |
| Accounts receivable | (80,974) | (22,653) | (89,167) | (83,174) | (6,184) |
| Properties to be sold | 52,877 | (88,493) | (67,801) | 39,023 | (138,099) |
| Payables from acquisition of subsidiaries | 33,743 | (3,931) | (29,812) | - | - |
| Other accounts receivable | (9,402) | (9,465) | 35,199 | 1,188 | (13,513) |
| Suppliers | (1,335) | (8,065) | (15,087) | 9,358 | 62,688 |
| Accounts Payable, Real Property Purchase | (27,087) | 9,007 | 45,547 | (19,049) | 70,296 |
| Advances from Customers | (29,128) | (11,031) | (17,775) | (22,041) | (38,768) |
| Other liabilities | (2,897) | 13,861 | (12,862) | (845) | 14,505 |
| **Cash generated (applied) in operations** | **10,203** | **(43,990)** | **(107,698)** | **(12,849)** | **21,023** |
| Interest paid | (9,864) | (13,175) | (19,990) | (11,254) | (24,695) |
| Paid income tax and social security | (8,756) | (5,924) | (7,565) | (6,096) | (7,165) |
| **Net cash applied in operating activities** | **(8,419)** | **(63,089)** | **(135,251)** | **(30,199)** | **(10,837)** |
| CASH FLOW FROM INVESTMENTS | | | | | |
| Bonds and securities | (33,790) | 80,685 | 134,601 | (31,871) | (25,339) |
| Acquisition of property, plant and equipment and intangible assets | (1,346) | (3,006) | (2,990) | (2,519) | (8,880) |
| Increase (decrease) in investments | (51,920) | (318) | (26,693) | (15,740) | (4,288) |
| Increase (decrease) in advance for future capital increase in investees | 8,672 | (2,039) | (5,421) | 6,711 | (5,087) |
| **Net cash from investments** | **(78,384)** | **75,322** | **99,497** | **(43,419)** | **(43,595)** |
| INVESTMENTS CASH FLOW | | | | | |
| Raised loans and borrowings | 151,859 | 124,927 | 101,023 | 122,777 | 203,397 |
| Amortized loans and borrowings | (62,577) | (53,558) | (50,916) | (28,702) | (84,360) |
| Related Parties | 4,590 | 9,300 | 26,738 | (101) | (24,143) |
| Dividends paid | 150,000 | (50,000) | (65,000) | - | - |
| Decrease of capital | (150,000) | - | - | - | - |
| Stock options | - | - | - | - | 1,497 |
| Treasury share repurchases | - | - | - | (10,542) | - |
| Non-controlling shareholders' transactions | (6,952) | (10,769) | (4,359) | (3,482) | 2,411 |
| **Net cash from financing activities** | **86,920** | **19,901** | **7,486** | **79,951** | **98,802** |
| **NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS** | **118** | **32,132** | **(28,268)** | **6,332** | **44,371** |

# Annex 4 – NAV

(Consolidated – R$ thousand)

| Net Assets | 6/30/2026 |
|---|---|
| Cash/Cash equivalents and financial investments | 326,438 |
| Loans, Financing and Debentures to be paid | (818,320) |
| **Net indebtedness** | **(491,882)** |
| Accounts receivable from customers, on-balance | 1,239,680 |
| Accounts receivable from customers, off-balance | 1,123,418 |
| Advances from customers | (283,691) |
| Taxes on accounts receivable from customers | (83,176) |
| Building obligations ref. sold properties | (706,728) |
| **Accounts receivable from customers, Net** | **1,289,503** |
| Units in inventory at market value | 1,517,680 |
| Provision for cancellations at market value | 129,610 |
| Taxes on sale of units in inventory | (65,892) |
| Estimated costs to be incurred on properties in inventory | (356,858) |
| Adjustment of costs to be incurred from phases already accounted for | 4,003 |
| **Net Inventory** | **1,228,543** |
| Inventory of plots of land, on-balance | 294,905 |
| Debt from plots of land, on-balance | (190,395) |
| Debt from plots of land already launched | (80,236) |
| **Plots of Land** | **24,274** |
| Minorities' interest (on-balance) | (134,568) |
| Minorities' interest (off-balance) | (54,890) |
| **Minorities' interest** | **(189,458)** |
| Projects consolidated by equity method (on-balance) | 246,488 |
| Minorities' interest (off-balance) | |
| **Projects consolidated by equity method** | **239,012** |
| Other Assets | 117,057 |
| Other Liabilities | (345,583) |
| **Other Assets (Liabilities)** | **(228,526)** |
| **Net Assets** | **1,878,943** |




[1] Market cap calculated based on the 6/30/2026 closing price of R$ 3.26, totaling a market value of R$ 661.5 million, excluding treasury shares.

# Annex 5 – Landbank

| Plot of Land | Location | Date of Purchase | Areas (m²) Plot of Land | Areas (m²) Usable | Units | Expected PSV Total | Expected PSV Melnick |
|---|---|---|---|---|---|---|---|
| Plot - I | Urban Development | May/10 | 394,157 | 222,698 | 389 | 322,438 | 120,626 |
| Plot - II | Urban Development | May/10 | 275,664 | 155,750 | 243 | 225,506 | 72,160 |
| Plot - III | Urban Development | May/10 | 284,752 | 160,885 | 243 | 232,940 | 72,160 |
| Plot - IV | Urban Development | Nov/16 | 375,767 | 137,132 | 393 | 57,184 | 19,071 |
| Plot - V | Developer | Jan/18 | 17,168 | 34,498 | 416 | 274,261 | 260,548 |
| Plot - VI | Developer | Jan/18 | 17,168 | 33,895 | 260 | 293,533 | 278,856 |
| Plot - VII | Developer | Nov/18 | 7,947 | 18,715 | 326 | 174,050 | 131,418 |
| Plot - VIII | Developer | May/21 | 3,197 | 9,140 | 48 | 112,480 | 106,294 |
| Plot - IX | Developer | Jul/21 | 2,788 | 9,250 | 27 | 120,045 | 84,182 |
| Plot - X | Developer | Jun/22 | 9,316 | 23,090 | 495 | 280,420 | 264,997 |
| Plot - XI | Urban Development | Mar/23 | 260,569 | 91,387 | 233 | 107,345 | 36,532 |
| Plot - XII | Urban Development | Mar/23 | 111,328 | 64,849 | 303 | 63,422 | 29,491 |
| Plot - XIII | Urban Development | May/23 | 57,522 | 49,605 | 133 | 101,380 | 45,001 |
| Plot - XIV | Urban Development | May/23 | 56,657 | 41,919 | 131 | 92,221 | 42,883 |
| Plot - XV | Urban Development | May/23 | 42,740 | 31,622 | 99 | 69,569 | 32,349 |
| Plot - XVI | Urban Development | May/23 | 57,410 | 31,569 | 99 | 69,452 | 32,295 |
| Plot - XVII | Urban Development | May/23 | 57,557 | 42,584 | 133 | 93,686 | 43,564 |
| Plot - XVIII | Developer | Sep/24 | 8,763 | 12,691 | 163 | 137,946 | 129,669 |
| Plot - XIX | Open | Mar/25 | 15,231 | 25,365 | 576 | 179,884 | 172,689 |
| Plot - XX | Open | Mar/25 | 15,072 | 25,365 | 576 | 175,758 | 168,728 |
| Plot - XXI | Developer | Sep/25 | 4,029 | 15,093 | 37 | 422,487 | 389,097 |
| Plot - XXII | Urban Development | Sep/25 | 384,995 | 108,053 | 491 | 183,340 | 52,252 |
| Plot - XXIII | Developer | Oct/25 | 16,360 | 24,226 | 308 | 225,059 | 211,556 |
| Plot - XXIV | Open | Nov/25 | 17,686 | 35,702 | 768 | 254,148 | 243,982 |
| Plot - XXV | Open | Jun/26 | 8,231 | 15,941 | 384 | 118,490 | 113,395 |
| Plot - XXVI | Urban Development | Jun/26 | 362,047 | 144,615 | 457 | 217,317 | 74,974 |

# Annex 6 – Sales Evolution and Financial Evolution of Cost

| Project | Launch | % Melnick | % Sold | | | % PoC | | |
|---|---|---|---|---|---|---|---|---|
| | | | 6/30/2026 | 3/31/2026 | 12/31/2025 | 6/30/2026 | 3/31/2026 | 12/31/2025 |
| Hom lindóia | 4Q12 | 100% | 99% | 99% | 98% | 100% | 100% | 100% |
| Nine | 4Q12 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| Icon - RS | 1Q13 | 100% | 99% | 95% | 97% | 100% | 100% | 100% |
| Anita Garibaldi | 4Q13 | 100% | 99% | 98% | 97% | 100% | 100% | 100% |
| Icon RS - 3rd Phase | 2Q14 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Viva Vida Boulevard | 4Q14 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| Hom Nilo | 3Q15 | 100% | 99% | 99% | 98% | 100% | 100% | 100% |
| MaxPlaza | 4Q15 | 100% | 98% | 98% | 97% | 100% | 100% | 100% |
| Central Park - 1st Phase | 1Q16 | 60% | 78% | 78% | 79% | 92% | 92% | 92% |
| Central Park - 2nd Phase | 2Q16 | 60% | 83% | 84% | 84% | 92% | 92% | 92% |
| DOC Santana | 2Q16 | 100% | 100% | 100% | 99% | 100% | 100% | 100% |
| MaxPlaza - 2nd Phase | 2Q16 | 100% | 35% | 35% | 35% | 100% | 100% | 100% |
| Reserva Bela Vista | 4Q16 | 60% | 98% | 98% | 98% | 100% | 100% | 100% |
| Reserva do Lago | 4Q16 | 60% | 94% | 94% | 94% | 100% | 100% | 100% |
| Vida Viva Horizonte - 2nd Phase | 4Q16 | 100% | 94% | 94% | 94% | 100% | 100% | 100% |
| Grand Park Lindóia - Phase 1 | 4Q16 | 100% | 100% | 99% | 98% | 100% | 100% | 100% |
| Linked Teresópolis | 3Q17 | 100% | 88% | 87% | 86% | 100% | 100% | 100% |
| Domingos de Almeida | 3Q17 | 60% | 96% | 96% | 97% | 100% | 100% | 100% |
| Grand Park Lindóia - Phase 2 | 4Q17 | 100% | 99% | 98% | 96% | 100% | 100% | 100% |
| Península (Brilhante) | 4Q17 | 60% | 98% | 98% | 98% | 100% | 100% | 100% |
| Vida Viva Linked | 1Q18 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| Pontal | 3Q18 | 100% | 85% | 83% | 82% | 100% | 100% | 100% |
| Praça do Sol | 4Q18 | 48% | 99% | 98% | 96% | 100% | 100% | 100% |
| Vivio Lindoia | 4Q18 | 100% | 99% | 100% | 100% | 100% | 100% | 100% |
| Pontal - 2nd Phase | 1Q19 | 100% | 50% | 51% | 51% | 100% | 100% | 100% |
| Central Park-3rd Phase | 3Q19 | 60% | 0% | 0% | 0% | 92% | 92% | 92% |
| High Garden | 3Q19 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Central Park Passo Fundo | 4Q19 | 42% | 97% | 97% | 98% | 100% | 100% | 100% |
| OPEN Canoas Centro - Phase 1 | 4Q19 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Radisson Moinhos 1903 | 4Q19 | 100% | 90% | 90% | 90% | 100% | 100% | 100% |
| GO24 | 1Q20 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| Carlos Gomes Square - Phase 1 | 2Q20 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| OPEN Canoas Centro - Phase 2 | 4Q19 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Carlos Gomes Square - Phase 2 | 3Q20 | 100% | 98% | 96% | 92% | 100% | 100% | 100% |
| Supreme Altos do Central Parque | 4Q20 | 100% | 99% | 99% | 100% | 100% | 100% | 100% |
| Grand Park Lindóia – F3 | 1Q21 | 100% | 99% | 99% | 99% | 100% | 100% | 100% |
| Go Rio Branco | 1Q21 | 100% | 100% | 99% | 97% | 100% | 100% | 100% |
| Casaviva | 1Q21 | 50% | 98% | 98% | 98% | 100% | 100% | 100% |
| Botanique Residence | 1Q21 | 100% | 98% | 96% | 96% | 100% | 100% | 100% |
| Seen Boa Vista | 2Q21 | 100% | 98% | 98% | 98% | 100% | 100% | 100% |
| Hillside | 3Q21 | 100% | 100% | 100% | 98% | 100% | 100% | 100% |
| Arte Country Club | 3Q21 | 82% | 96% | 93% | 93% | 100% | 100% | 100% |
| GO Cidade Baixa | 4Q21 | 100% | 91% | 89% | 85% | 100% | 100% | 100% |
| GO Carlos Gomes | 4Q21 | 100% | 94% | 94% | 82% | 100% | 100% | 100% |
| Nilo Square - Residencial | 1Q22 | 50% | 86% | 88% | 83% | 100% | 91% | 86% |
| Zen Concept Resort | 1Q22 | 35% | 98% | 99% | 99% | 100% | 100% | 100% |
| Open Protásio | 1Q22 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Nilo Square F2 | 2Q22 | 50% | 90% | 89% | 88% | 100% | 91% | 86% |
| OPEN Canoas Centro - Phase 3 | 2Q22 | 100% | 100% | 99% | 99% | 100% | 100% | 100% |
| Seen Menino Deus | 3Q22 | 100% | 88% | 89% | 85% | 100% | 91% | 88% |
| The Garden - Residencial 1 | 3Q22 | 25% | 100% | 100% | 99% | 100% | 100% | 100% |
| The Garden - Residencial 2 | 4Q22 | 25% | 94% | 96% | 96% | 100% | 100% | 100% |
| Grand Park Moinhos - Phase 1 | 4Q22 | 100% | 85% | 88% | 90% | 92% | 87% | 82% |
| Arbo Village Park | 4Q22 | 33% | 71% | 72% | 72% | 100% | 100% | 100% |
| Nilo Square Hotel | 1Q23 | 50% | 94% | 95% | 92% | 100% | 91% | 86% |
| Grand Park Moinhos - Phase 2 | 1Q23 | 100% | 74% | 78% | 80% | 92% | 87% | 82% |
| Arte Cidade Nilo - Phase 1 | 1Q23 | 100% | 61% | 63% | 63% | 63% | 58% | 54% |
| The Garden - Residencial 3 | 3Q23 | 25% | 84% | 84% | 84% | 100% | 100% | 92% |
| Go Bom Fim | 3Q23 | 65% | 88% | 89% | 91% | 84% | 79% | 74% |
| Casa Moinhos | 3Q23 | 100% | 83% | 83% | 78% | 82% | 77% | 75% |
| Las Piedras | 4Q23 | 50% | 78% | 78% | 76% | 100% | 95% | 90% |
| Raro | 4Q23 | 50% | 100% | 100% | 100% | 96% | 92% | 89% |
| High Garden Rio Branco | 1Q24 | 100% | 73% | 73% | 69% | 74% | 65% | 57% |
| Zayt | 1Q24 | 100% | 74% | 74% | 72% | 54% | 49% | 46% |
| Grand Park Moinhos | 3Q24 | 100% | 65% | 61% | 58% | 92% | 87% | 82% |
| GO MOINHOS | 3Q24 | 100% | 83% | 81% | 81% | 75% | 67% | 60% |
| YOFI | 3Q24 | 50% | 79% | 79% | 66% | 77% | 72% | 66% |
| Open Alto Ipiranga - F1 | 3Q24 | 100% | 100% | 99% | 94% | 57% | 48% | 40% |
| Jazz | 4Q24 | 100% | 68% | 65% | 59% | 63% | 57% | 52% |
| Green Field | 4Q24 | 33% | 95% | 96% | 97% | 82% | 77% | 71% |
| Peninsula Xangri-la Norte | 4Q24 | 50% | 96% | 96% | 97% | 65% | 60% | 54% |
| Open Alto Ipiranga - F2 | 4Q24 | 100% | 99% | 100% | 97% | 57% | 48% | 40% |
| Gama 1375 | 2Q25 | 100% | 54% | 51% | 44% | 48% | 40% | 36% |
| High Garden Iguatemi | 2Q25 | 100% | 60% | 58% | 46% | 35% | 29% | 25% |
| Go Home Design | 3Q25 | 100% | 54% | 50% | 46% | 45% | 41% | 38% |
| Open Major - F1 | 3Q25 | 100% | 77% | 68% | 63% | 32% | 27% | 23% |
| Open Major - F2 | 4Q25 | 100% | 79% | 66% | 33% | 32% | 27% | 23% |
| Open Bosque - F1 | 4Q25 | 100% | 80% | 77% | 40% | 20% | 18% | 18% |
| Square Garden - F1 | 4Q25 | 100% | 62% | 48% | 40% | 32% | 31% | 31% |
| Seen Três Figueiras | 1Q26 | 100% | 59% | 56% | - | 35% | 32% | - |
| Open Bosque - F2 | 1Q26 | 100% | 68% | 32% | - | 20% | 18% | - |
| Square Garden - F2 | 2Q26 | 100% | 18% | - | - | 32% | - | - |

melnick