

Release of Results

Melnick discloses earnings for 1Q24.

Porto Alegre, May 13, 2024. Melnick Desenvolvimento Imobiliários (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 of the first quarter of 2024 (1Q24). The following financial and operating information, except where otherwise indicated, is shown in Brazilian Real (R\$).

Highlights

- A record in quarterly net sales (% Melnick) totaling R\$ 372 million, a 22% increase over 1Q23.
- Launches totaled R\$ 617 million (%Melnick), the highest volume reached in a quarter in our history, translating into a 43% growth when compared to 1Q23.
- Solid cash position of R\$ 444 million.
- R\$ 51 million in cash generation.

STOCK PRICE AS OF 5/10/2024
PRICE PER SHARE: R\$ 4,66
NUMBER OF SHARES: 206.269.341 (202.718.404 ações ex-tesouraria)
MARKET CAP: R\$ 862 milhões (em 5/10/2024)

IR Contacts

Juliano Melnick – CFO and DRI

Joelson Boeira – Administrative and IR Officer

Anderson Stefani – IR Specialist



ri@melnick.com.br

melnick

The information, figures, and data included in this performance report, which do not correspond to the accounting balances, and information contained in the Standardized Financial Statements (DFP), 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 from the first quarter of 2024 (1Q24).

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MESSAGE FROM MANAGEMENT¹

Dear shareholders, Melnick stands in solidarity with the population of Rio Grande do Sul, our workers, customers, and everyone affected by this tragedy, and deeply regrets the devastation caused by the flood that hit the entire state.

We are currently committed to make the well-being and safety of our workers and affected communities our utmost priority, focusing our efforts on saving lives and help the people affected, by working with their workers, partners, and suppliers, in a network of solidarity, taking part in actions for supporting rescues and the population affected.

Our head office was not affected and is serving as a service point. Sales shifts are closed and are working remotely. Company's developments located in the cities affected are suspended until the following week, and we expect the minimum reestablishment of the civil construction production chain.

As per the press release made on 5/10/2024, fifteen of the eighteen construction sites were not affected, and the three affected suffered minimal damage from the floods. Therefore, we cannot quantify the financial impacts or forecast at impact on the deliveries of Works.

We present Melnick's operating and financial results for 1Q24. In this quarter, we report the highest launch and sales figures in Melnick's history.

We launched two projects in 1Q24, totaling a PSV of R\$ 673.6 million (R\$ 617.2 million % Melnick), with SoS at 36%. Quarterly launches account for 84% of the volume launched in 2023.

We are quite satisfied with the performance of our net sales, which totaled R\$ 371.9 million (% Melnick) in 1Q24, and inventory sales totaled R\$ 152.4 million. Total quarterly sales had a 22% increase over 1Q23, and quarterly SoS at 24%.

We closed 1Q24 with R\$ 1.2 billion in PSV (% Melnick) in inventory. Of the finished inventory, which totaled R\$ 289.1 million, R\$ 132.4 million are classified as immediate sale and R\$ 156.6 million, or 54%, is classified as inventory for lease. In our lease model, we offered 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.

We currently have R\$ 3.1 billion in PSV (% Melnick) in our land bank, consisting of 34 plots or phases, and 27.5 % of our land bank already have projects approved, with R\$ 867.35 million in potential PSV (% Melnick).

We launched one project in 1Q24 totaling a PSV of R\$ 99.9 million (R\$ 71.4 million % Melnick), with 96% of the units sold.

Net Revenue for the quarter reached approximately R\$ 245.1 million. Gross Income totaled R\$ 54.1 million in the quarter, with adjusted gross margin at 25.3%. Net Income totaled approximately R\$ 30.4 million in the quarter, with net margin² before minority interest at 17.3%.

We closed the year with R\$ 1.9 billion in accounts receivable, of which R\$ 211.8 million from customers with fiduciary sale and R\$ 119.3 million from bank transfers.

We had a solid cash position and bonds and securities of R\$ 454.9 million, and net cash of R\$ 166.4 million. Net cash currently accounts for 13.5% of the equity. We do not have any corporate debt in our capital structure, and the debt is 99.1% concentrated in SFH agreements, which are entirely guaranteed by receivables or inventory. Adjusted net cash, disregarding SFH contracts, totaled R\$ 444.4 million and accounts for 35.9% of the equity. Cash generation for the quarter totaled R\$ 51.4 million.

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 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. Such statements are subject to risks, uncertainties, and future events. ² Given that net income considers minorities' interest, net margin is also related to net income before minority interest.

MAIN INDICATORS (R\$ thousand)

Consolidated Financial Figures	1Q24	4Q23	% Var.	1Q23	% Var.
Net Revenue from Sales and Services	245,143	384,420	-36.2%	298,968	-18.0%
Gross Income	54,122	103,579	-47.7%	51,068	6.0%
Adjusted Gross Margin	25.32%	28.70%	-11.8%	18.99%	33.4%
Net Income	30,340	47,365	-35.9%	20,119	50.8%
Net Margin before Minority Interest	17.29%	20.02%	-13.6%	9.05%	91.0%
ROAE LTM	9.49%	8.66%	9.7%	6.84%	38.8%
Income per Share (R\$)	0.15	0.23	-35.9%	0.10	50.7%
Unearned Revenue (after PIS-COFINS)	1,139,018	970,719	17.3%	984,796	15.7%
Unearned Costs (after PIS-COFINS)	-751,865	-646,587	16.3%	-666,819	12.7%
Unearned Income (after PIS-COFINS)	387,153	324,133	19.5%	317,977	21.8%
Unearned Income Margin - %	34.00%	33.39%	1.8%	32.29%	5.3%
Net Cash (Debt)	166,411	114,955	44.8%	183,075	-9.1%
Net Cash (Debt) (ex-SFH)	444,411	392,955	13.1%	368,066	20.7%
Dividend paid	0.00	57,279	-100.0%	11,000	-100.0%
Dividends per Share (R\$)	0.00	0.28	-100.0%	0.05	-100.0%
Cash Burn (ex-dividends, buyback, and IPO)	51,456	6,605	679.0%	6,380	706.5%
Equity	1,368,201	1,324,704	3.3%	1,320,771	3.6%
Net Cash (Debt)/Equity	13.5%	9.5%	41.1%	14.9%	-9.7%
Total Assets	2,451,693	2,421,373	1.3%	2,317,161	5.8%
General liquidity	2.3x	2.2x	2.5%	2.3x	-2.7%

Launches	4Q23	3Q23	% Var.	4Q22	% Var.
Projects Launched	2	2	0.0%	3	-33.3%
PSV of Launches (100%)	673,605	179,150	276.0%	559,369	20.4%
PSV of Launches (% Melnick)	617,161	57,283	977.4%	432,287	42.8%
Number of Units Launched	164	337	-51.3%	252	-34.9%
Usable Area of Launched Units (m²)	37,828	104,819	-63.9%	33,227	13.8%
Average Launch Price (R\$/m²)	16,315	1,093	1392.7%	13,010	25.4%
Avg. Price of Launched Units (R\$ thousand/unit)	3,763	532	607.4%	1,028	266.0%

Sales	4Q23	3Q23	% Var.	4Q22	% Var.
Pre-sales (100%)	406,134	292,593	38.8%	377,038	7.7%
Pre-sales (% Melnick)	371,978	215,384	72.7%	305,289	21.8%
Consolidated SoS (% Melnick)	23.69%	18.61%	27.3%	20.06%	18.1%
SoS of Launches (% Melnick)	35.58%	83.64%	-57.5%	29.02%	22.6%

Deliveries	4Q23	3Q23	% Var.	4Q22	% Var.
Delivered PSV (100%)	93,933	115,170	-18.4%	111,658	-15.9%
Delivered PSV (% Melnick)	71,394	88,339	-19.2%	89,548	-20.3%
Number of Projects Delivered	1	1	0.0%	2	-50.0%
Number of Units Delivered	183	184	-0.5%	393	-53.4%

Plots of Land	4Q23	3Q23	% Var.	4Q22	% Var.
Land Bank (100%)	4,744,894	5,195,171	-8.7%	4,386,240	8.2%
Land Bank (% Melnick)	3,150,702	3,580,948	-12.0%	3,629,753	-13.2%

OPERATIONAL PERFORMANCE

LAUNCHES

In the first quarter of 2024, we launched two projects totaling R\$ 674 million in gross PSV (R\$ 617 million % Melnick), a record in quarterly launches. That translates into a growth rate of 20% in Gross PSV and 43% (% Melnick) in relation to the same period of the previous year. Quarterly launches (%Melnick) account for 84% of the volume launched in 2023.

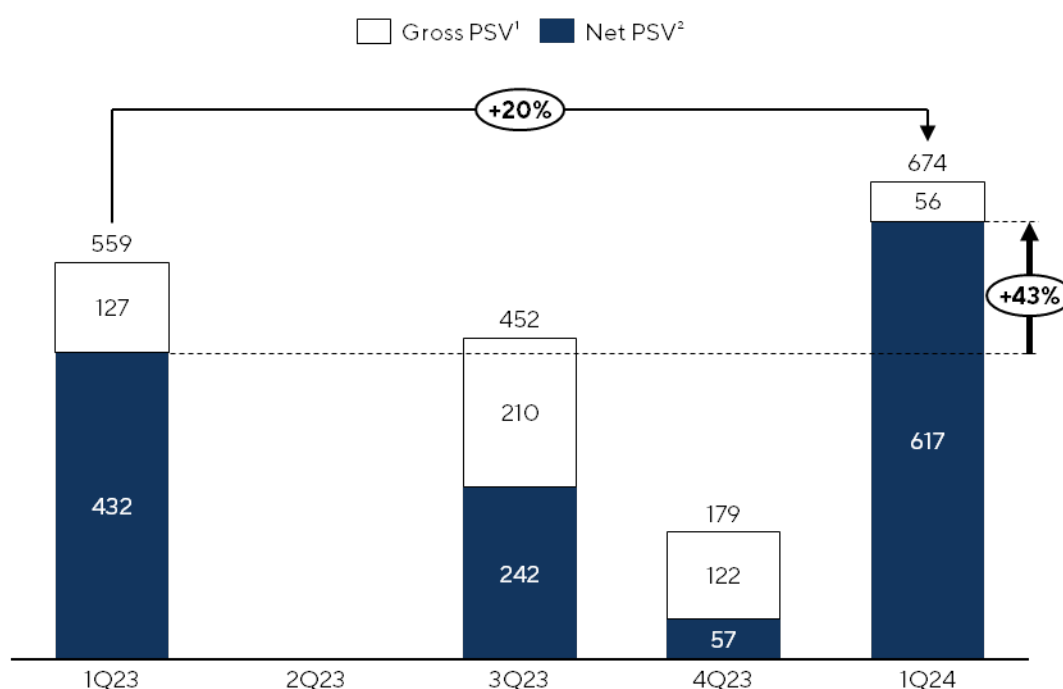
Project	Business unit	PSV 100% ¹ (R\$ '000)	PSV Melnick ² (R\$ '000)	Usable area ³ (m2)	Unit ³	Average Value/Unit (R\$ '000)	Segment
High Garden Rio Branco	INC	241,158	226,689	18,750	130	1,744	Residential
Zayt	INC	432,447	390,472	19,078	34	11,484	Residential
Total		673,605	617,161	37,828	164	3,763	

¹ PSV of physical swap and sales commissions, gross.

² PSV of physical swap and sales commissions, net.

³ Physical swap, net.

Developments launches in the last five quarters are shown below.

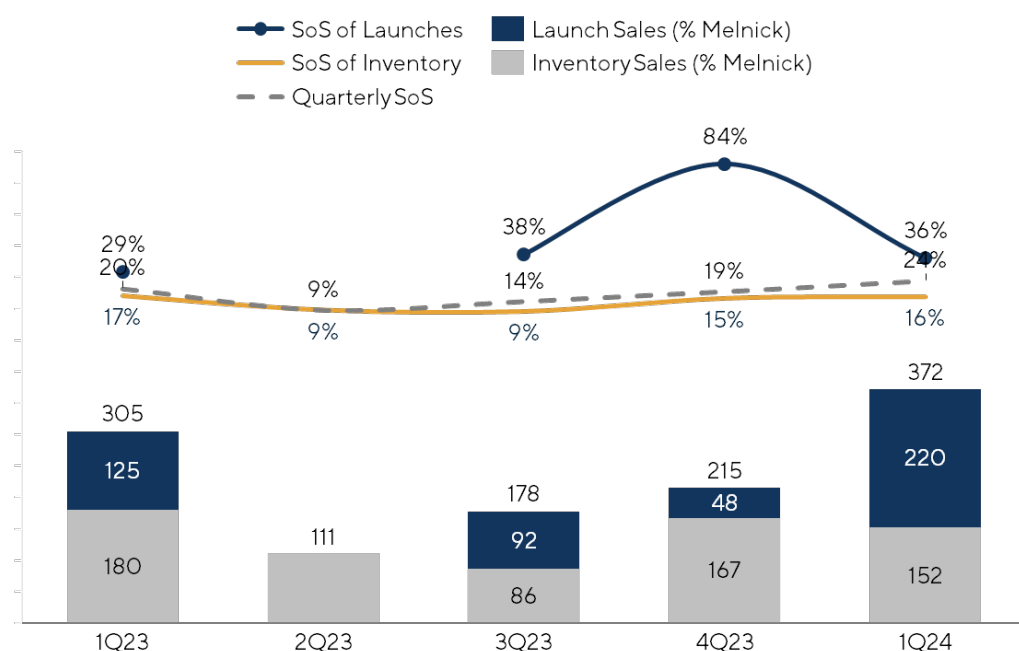


GROSS AND NET SALES

In the first quarter of 2024, gross and net sales totaled, respectively, R\$ 429 million and R\$ 372 million (% Melnick), a 22% growth in net sales when compared to the same period of the previous year, the best quarter in sales in the Company's history.

Sales breakdown (R\$ million, % Melnick)	1Q23	2Q23	3Q23	4Q23	1Q24
Gross Sales	341	129	211	242	429
Inventory	216	129	119	193	209
Launches	125	-	92	48	220
Current cancellations	-36	-18	-33	-26	-57
Current net sales	305	111	178	215	372

Below is the evolution of our sales velocity in the latest five quarters. In this quarter, sales to inventory ratio (SoS) for Launches reached 36%; average SoS reached 24%; and inventory SoS reached 16%.



Net sales breakdown per business unit is shown below:

Business unit	Total Sales (R\$ '000)	Melnick Sales (R\$ '000)	Usable area (m2)	Unit
	1Q24	1Q24	1Q24	1Q24
Homebuilder	391,663	366,552	26,865	272
Lots Development	15,476	6,430	24,060	89
Open	-1,004	-1,004	-216	-5
Total	406,134	371,978	50,709	356

Below is the sales breakdown by year of product launch:

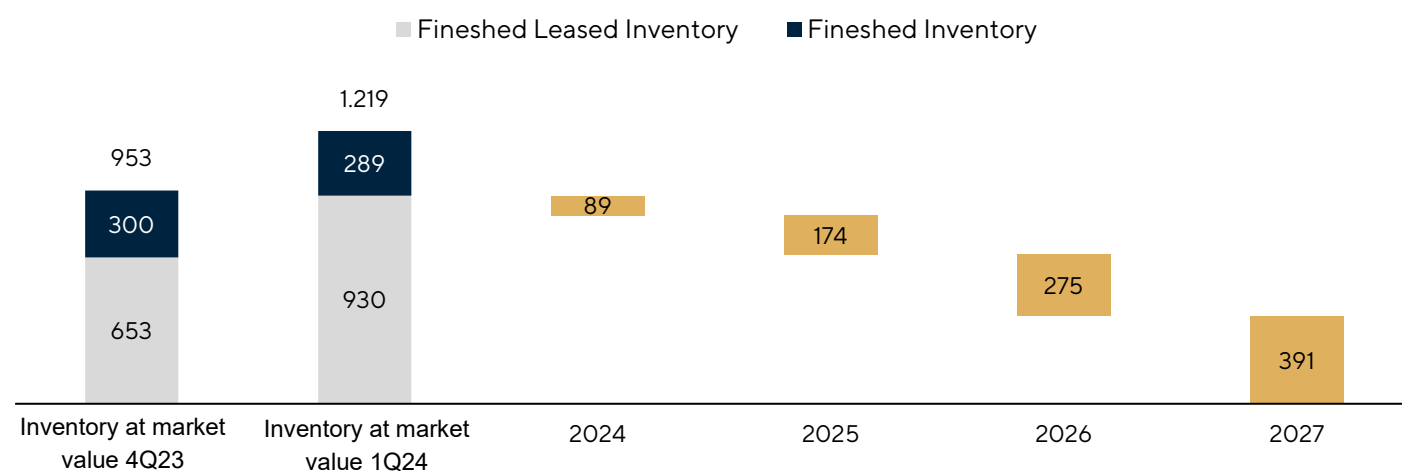
Year of launch	Total Sales (R\$ '000)	Melnick Sales (R\$ '000)	Usable area (m2)	Unit
	4Q23	4Q23	4Q23	4Q23
Until 2019	38,044	35,962	12,709	87
2020	-553	-553	-335	-3
2021	41,362	41,072	2,574	60
2022	45,181	26,534	8,830	54
2023	62,530	49,392	12,067	85
2024	219,570	219,570	14,865	73
Total	406,134	371,978	50,709	356

INVENTORY

We closed 1Q24 with R\$ 1,218.9 million in inventory (% Melnick), as follows:

Year of expected completion	Total Inventory (R\$ '000)	Melnick Inventory (R\$ '000)	% Value	Units	% Units
Finished Inventory	305,973	289,067	24%	1,028	52%
2024	90,425	88,712	7%	79	4%
2025	291,563	174,436	14%	446	23%
2026	291,482	275,172	23%	319	16%
2027	391,480	391,480	32%	91	5%
Total	1,370,923	1,218,866	100%	1,963	100%

Below is the delivery schedule:



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

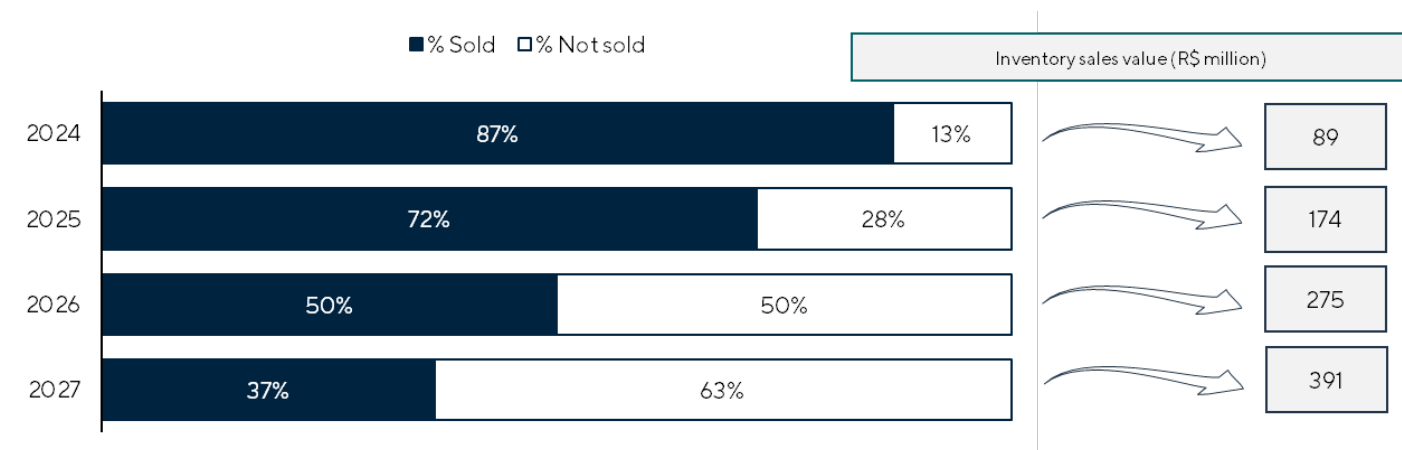


Table below shows the PSV of inventory broken down by year of launch:

Launch	Total Inventory (R\$ '000)	Melnick Inventory (R\$ '000)	Developments ¹	Units	% Units
Until 2018	247,096	231,510	31	864	44%
2019	55,218	45,631	8	341	17%
2020	47,557	47,557	5	46	2%
2021	66,137	64,444	8	79	4%
2022	234,702	142,887	7	298	15%
2023	328,732	295,357	7	244	12%
2024	391,480	391,480	2	91	5%
Total	1,370,923	1,218,866	67	1,963	100%

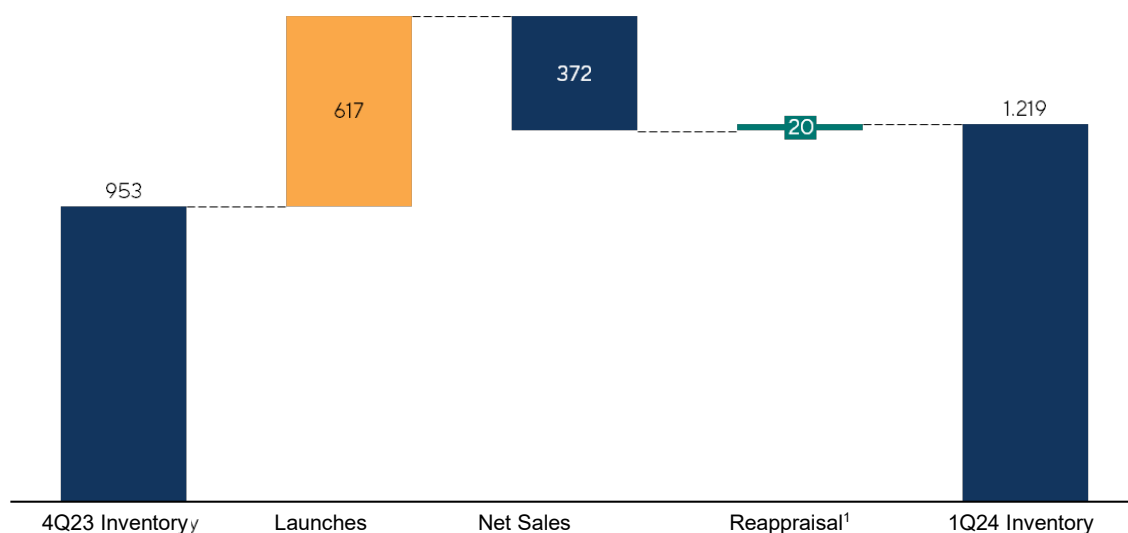
¹Developments or phases.

Breakdown by business unit is as follows:

Segment	Total Inventory	Inventory % Melnick	Inventory % Melnick Completed		Inventory under Construction	
	(R\$ thousand)	(R\$ thousand)	(R\$ thousand)	Units	(R\$ thousand)	Units
Residential	126,691	950,122	86,250	199	863,873	365
Lots Development	1,032,678	62,237	21,277	248	40,959	553
Commercial	211,554	206,507	181,540	581	24,967	17
Total	1,370,923	1,218,866	289,067	1,028	929,799	935

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.

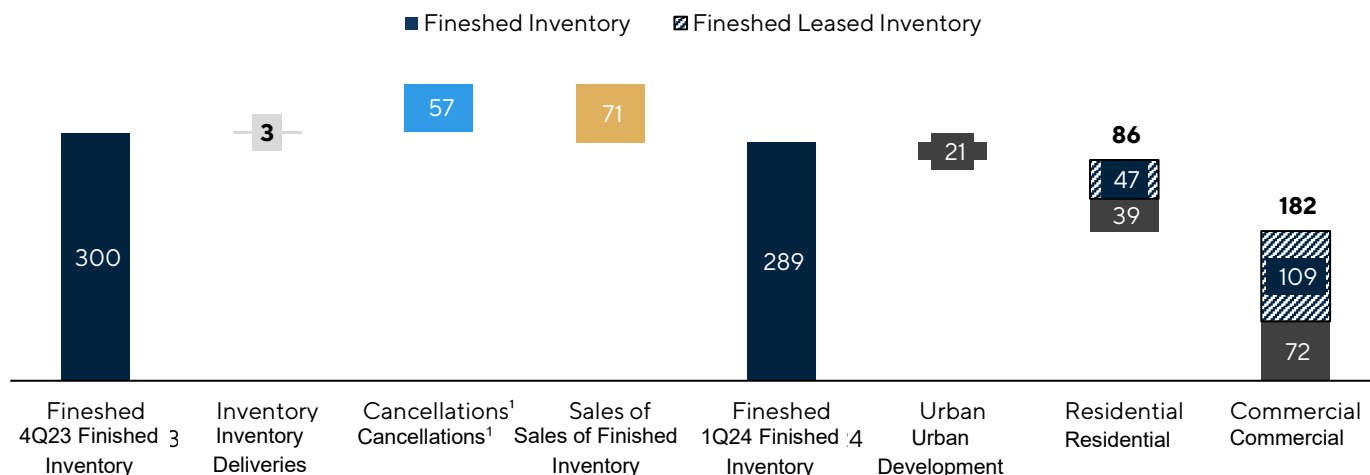
Quarterly inventory breakdown
(PSV % Melnick in R\$ million)



¹ Adjustment to the market price of the latest sales

FINISHED INVENTORY

As we can see in the graph below, we sold R\$ 71 million (% Melnick) in finished inventory in 1Q24, and closed the year with R\$ 289 million in finished inventory.



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

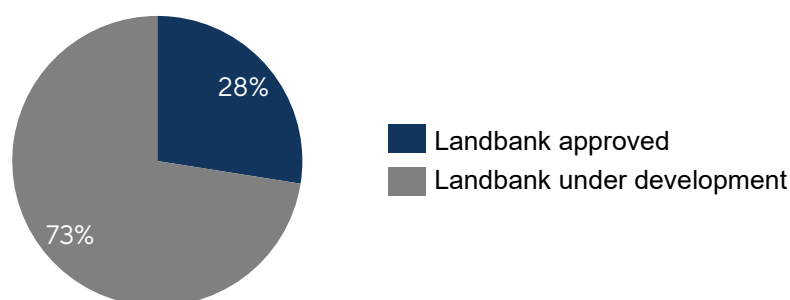
Finished inventory is broken down as follows. Finished inventory is split into two groups, finished inventory for sale, which depends on initiatives and commercial efforts for sale, and inventory for lease, where we offer to our customers a lease model with a purchase option. In this model, the units 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.

Business unit	Finished Inventory (% Melnick)		Finished Inventory (% Melnick) for Sale			Finished Inventory (% Melnick) for Lease		
	(R\$ thousand)	Units	(R\$ thousand)	Units	% Units	(R\$ thousand)	Units	% Units
Residential	86,250	199	39,103	74	37%	47,146	125	63%
Lots Development	21,277	248	21,277	248	100%	0	0	0%
Commercial	181,540	581	72,074	90	15%	109,467	491	85%
Total	289,067	1,028	132,454	412	40%	156,613	616	60%

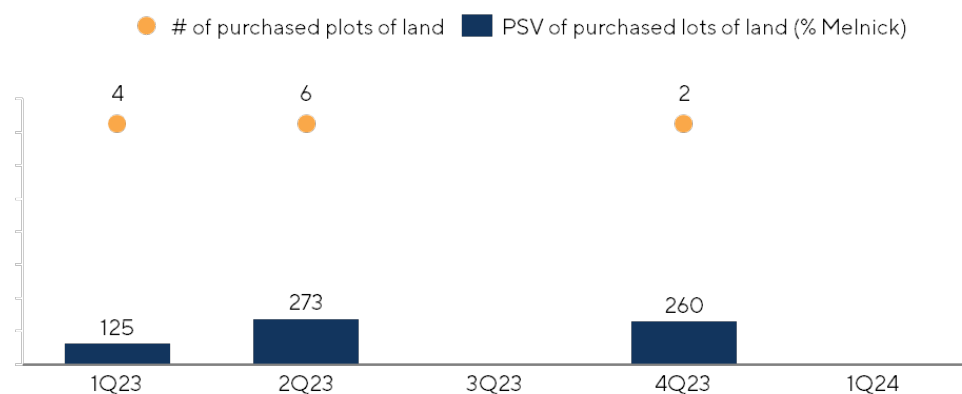
LAND BANK

Land bank closed the first quarter of 2024 with R\$ 3.2 billion in potential PSV (% Melnick), with R\$ 867.5 million in projects already approved, accounting for 27.5%.

Business Unit	Projects	Units	PSV 100% (R\$ million)	Net PSV % Melnick (R\$ million)
Homebuilder	19	3,402	2,779	2,385
Urban Development	15	6,434	1,966	766
Total	34	9,836	4,745	3,151



Below is the breakdown of our land bank acquired in the latest five quarters:



PROJECT DELIVERY⁴ AND EXECUTION

In the first quarter of 2024, we delivered GO Rio Branco, a development totaling R\$ 93.9 million in gross PSV (R\$ 71.4 million % Melnick) and 183 units. The development currently has 96% of its units sold.

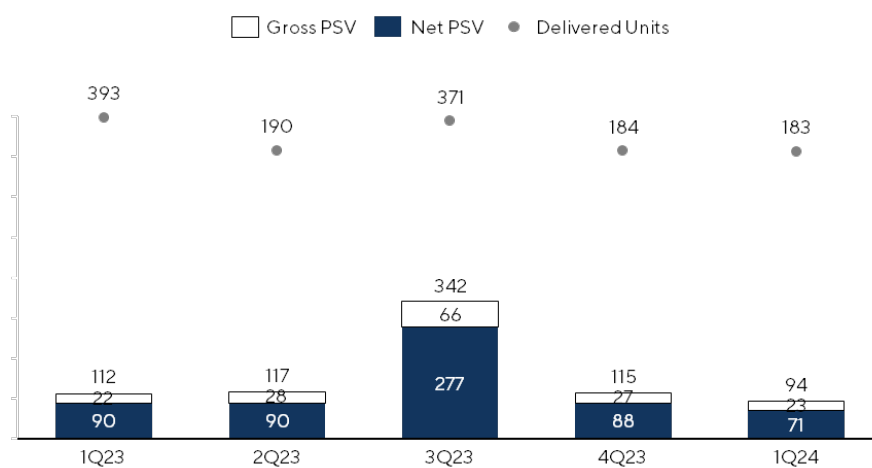
Project	Business unit	PSV 100% ¹ (R\$ '000)	PSV Melnick ² (R\$ '000)	Usable area ² (m ²)	Unit ³	Average Value/Unit (R\$ '000)	Segment
GO Rio Branco	INC	93,933	71,394	6,634	183	342	Residential
Total		93,933	71,394	6,634	183	390	

¹ PSV of physical swap and sales commissions, gross.

² PSV of physical swap and sales commissions, net.

³ Physical swap, net.

⁴ Value considering the selling prices at the time of launch.



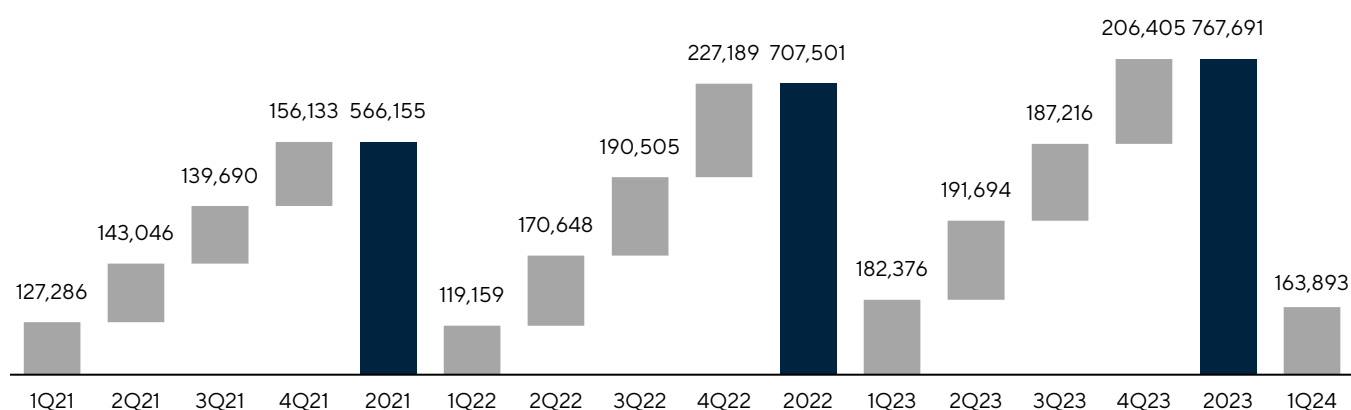
As of March 31, 2024, the Company had 18 active construction sites, of which, 13 of the Homebuilder, 3 of the Urban Developer, and 2 of the Open segment.

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 that total receivables from customers (units under construction and finished ones) in 1Q24 totaled R\$ 163.9 million.

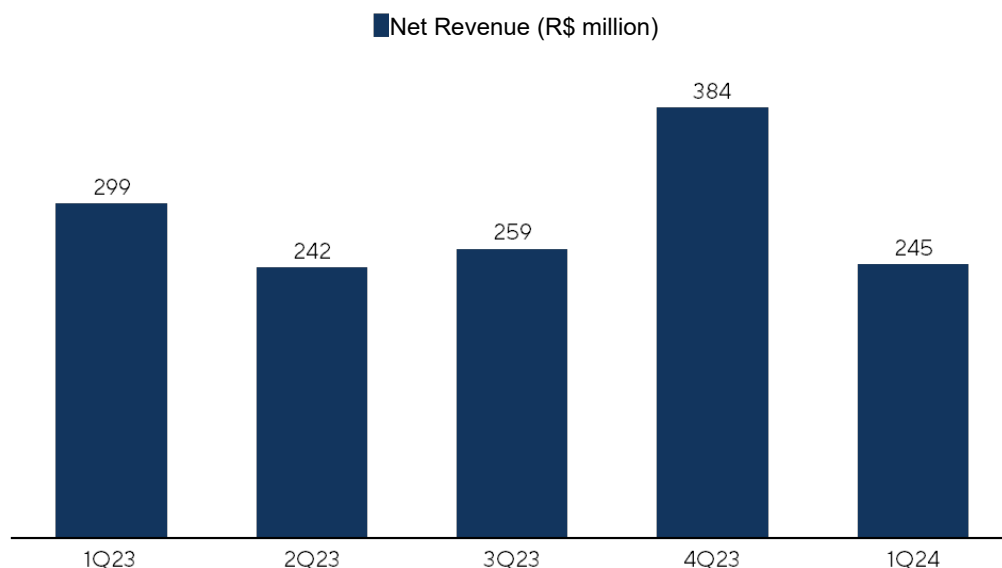
R\$ '000	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Units under construction	88,128	130,355	141,545	189,940	163,140	136,858	94,857	134,500	100,932
Units completed	31,031	40,293	48,959	37,249	19,236	54,836	92,359	71,905	62,960
Total	119,159	170,648	190,505	227,189	182,376	191,694	187,216	206,405	163,893



ECONOMIC AND FINANCIAL PERFORMANCE

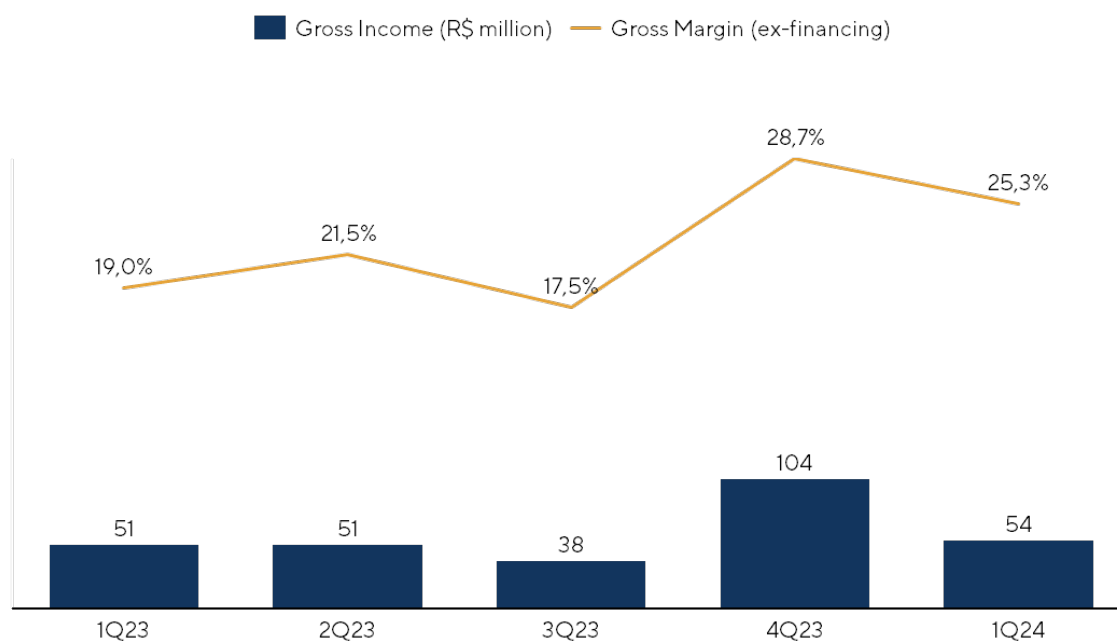
NET REVENUE

In the first quarter of 2024, we had a net operating revenue of R\$ 245 million, a 18% decrease when compared to 4Q23.



GROSS INCOME AND GROSS MARGIN

In the first quarter, we had R\$ 54 million in gross income. Gross Margin reached 25.3%, excluding effects of financial charges appropriated to cost. In the quarter, net income and gross income had a 6% and 33% increase, respectively, when compared to the same period of the previous year.



The next chart shows gross margins: (i) earned, (ii) unearned (REF), and (iii) from inventory (with the effects of financial charges recognized as cost):

Ref. 4Q23 (R\$ million)	Gross Margin	REF Margin ¹	Inventory Gross Margin
Net Revenue	245.1	1,139.0	1,342.4
COGS	-191.0	-751.9	-1,042.6
Construction and Land	-183.1	-751.9	-1,023.3
Financial charges	-8.0	0.0	-19.3
Gross Income	54.1	387.2	299.8
Gross Margin (%)	22.08%	34.00%	22.3%
Gross Margin (%) ex-financing	25.32%	34.00%	23.8%

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

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 1Q24		
	Sold Units (R\$ million)	Units in Inventory (R\$ million)	Total (R\$ million)
2024	334,170	103,898	438,068
2025	297,104	184,072	481,176
2026	104,869	115,092	219,961
2027	15,722	29,706	45,427
Total	751,865	432,768	1,184,633

SELLING, GENERAL & ADMINISTRATIVE, AND OTHER EXPENSES

In the first quarter of 2024, operating expenses totaled R\$ 29.5 million, as follows:

	1Q23	2Q23	3Q23	4Q23	1Q24
Selling	15,388	22,184	23,367	18,272	14,634
General and Administrative	16,098	14,491	18,534	18,749	15,543
Other expenses, net	3,427	3,523	-4,827	5,768	-662
Operating Expenses	34,913	40,198	37,074	42,790	29,515
% of Net Revenue (LTM)	14.45%	15.04%	14.52%	13.09%	13.24%
% G&A / Net Revenue	5.38%	6.00%	7.17%	4.88%	6.34%

Other expenses, net (Provisions):

	1Q23	2Q23	3Q23	4Q23	1Q24
Contingency fund	3,821	3,538	-4,883	1,811	45
Provision for cancellations - IFRS 9(a)	-1,148	195	525	300	160
Other expenses, net	754	-210	-468	3,657	457
Other expenses, net	3,427	3,523	-4,827	5,768	662

¹ Explanatory Note 12(c, d, e) to Financial Statements.

FINANCIAL RESULTS

We closed the first quarter of 2024 with R\$ 12.1 million in income. The breakdown is as follows:

	1Q23	2Q23	3Q23	4Q23	1Q24
Financial Expenses	-680	-1,466	-1,330	-982	-4,062
Financial expenses	-680	-1,466	-1,330	-982	-4,062
Financial Revenue	17,176	25,370	23,377	24,157	28,279
Interest from investments	10,441	16,215	14,677	12,574	12,580
With customers	6,735	9,155	8,700	11,583	15,696
Net Financial Revenue	16,496	23,904	22,047	23,175	24,214
Reclassification of expenses recognized as cost	-5,698	-6,725	-7,170	-6,737	-7,952
Financial Results	10,798	17,179	14,877	16,438	16,262

EBITDA¹

EBITDA history is as follows¹:

EBITDA Reconciliation	1Q23	2Q23	3Q23	4Q23	1Q24
Profit before IRPJ and CSLL	33,498	35,734	26,070	87,035	47,860
(+) Financial Result	-16,496	-23,904	-22,047	-23,175	-24,214
(+) Depreciation and Amortization	1,067	1,011	1,067	1,424	1,083
EBITDA	18,069	12,841	5,090	65,283	24,729
EBITDA Margin	6.04%	5.31%	1.97%	16.98%	10.09%
(+) Financial expenses recognized as cost	5,698	6,725	7,170	6,737	7,952
Adjusted EBITDA	23,767	19,566	12,260	72,020	32,681
Adjusted EBITDA Margin (%)	7.95%	8.10%	4.74%	18.73%	13.33%

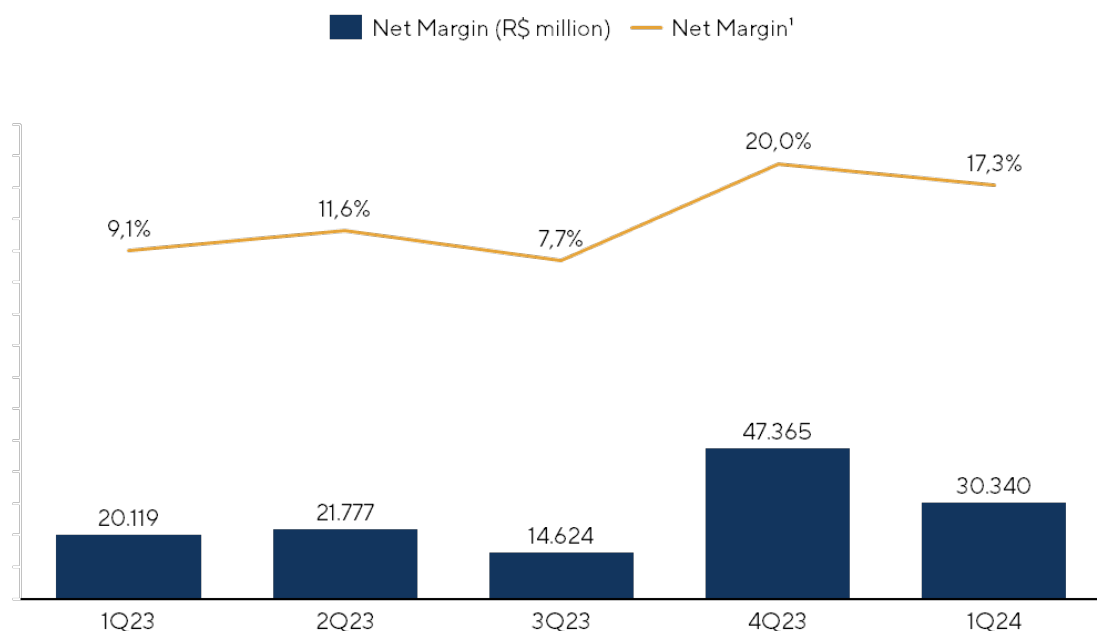
¹ EBITDA: earnings before taxes, interest, financial charges recognized as cost, depreciation, and amortization.

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

According to the accounting standards applicable to homebuilders, 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.

NET INCOME AND NET MARGIN

In the first quarter of 2024, net income was at 30.3, and net margin before minorities' interest was at 17.3%. In the quarter, net income and net margin¹ had a 51% and 91% increase, respectively when compared to the same period of the previous year.



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

FINANCIAL STRUCTURE

Cash, cash equivalents, bonds and securities, and restricted cash totaled R\$ 454.9 million as of March 31, 2024.

In the year, loans and borrowings totaled R\$ 288.5 million, which are entirely guaranteed by receivables or inventory.

The table below shows our capital structure. We closed the first quarter of 2024 with R\$ 166.4 million in **Net Cash**, accounting for 13.5% of the Equity.

Capital Structure	(R\$ million)	%
Production SFH	-285.8	99.1%
Production CRI	-2.6	0.9%
Gross Debt	-288.5	100%
Cash	454.9	
Net Cash	166.4	
Equity	1,236.7	
Net Cash / PL	13.5%	

CASH GENERATION (CASH BURN)

In the first quarter of 2024, cash generation totaled R\$ 51.5 million.

Cash burn breakdown for the latest 5 quarters is as follows:

	1Q23	2Q23	3Q23	4Q23	1Q24
Initial Net Cash	-187.7	-183.1	-181.2	-165.7	-115.0
Final Net Cash	-183.1	-181.2	-165.7	-115.0	-166.4
Net Cash Variation	-4.6	-1.9	-15.5	-50.7	51.5
Dividends and contributions	11.0	23.0	33.3	57.3	-
Stock buyback	-	-	-	-	-
Cash Generation (Cash burn)	6.4	21.1	17.8	6.5	51.5

ACCOUNTS RECEIVABLE FROM CUSTOMERS

We closed the first quarter of 2024 with R\$ 309.7 million in receivables from finished units. Breakdown of such amounts is as follows:

Nature	(R\$ million)
Customers with fiduciary sale	211.8
Transfers of (non-delinquent and delinquent) customers	119.3
Provision for cancellations	-21.5
Total	309.7

Recognized accounts receivables (R\$ 913.0 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\$ 1.9 billion (earned receivables plus receivables recognized in the balance sheet), R\$ 1.8 billion will become due, and have the following collection schedule:

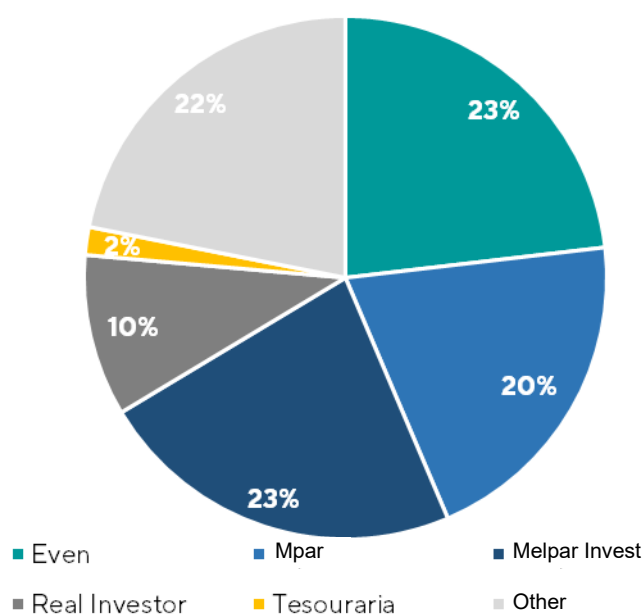
Year	(R\$ million)
2024	547.8
2025	542.2
2026	303.9
After 2026	384.3
Total	1,778.3

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.

SHAREHOLDING STRUCTURE

Shareholding Structure

(As of 4/30/2024 per CVM 358 + Information from shareholders with a minimum ownership of 5% – source: B3)



(Total shares: 206,269,341)

ANNEXES

ANNEX 1 – Income Statement

(Consolidated - R\$ thousand)

INCOME STATEMENT	1Q23	2Q23	3Q23	4Q23	1Q24
Net Revenue from Sales and/or Services	298,968	241,671	258,650	384,420	245,143
Cost of Goods Sold	-247,900	-190,763	-220,457	-280,841	-191,021
Gross Income	51,068	50,908	38,193	103,579	54,122
<i>Gross Margin</i>	<i>17.08%</i>	<i>21.06%</i>	<i>14.77%</i>	<i>26.94%</i>	<i>22.08%</i>
<i>Gross Margin (ex-financing)</i>	<i>18.99%</i>	<i>23.85%</i>	<i>17.54%</i>	<i>28.70%</i>	<i>25.32%</i>
Operating Expenses	-34,913	-40,198	-37,074	-42,790	-29,515
Selling	-15,388	-22,184	-23,367	-18,272	-14,634
General and Administrative	-16,098	-14,491	-18,534	-18,749	-15,543
Other operating expenses, net	-3,427	-3,523	4,827	-5,768	662
Operating Income Before Financial Result	16,155	10,710	1,119	60,789	24,607
Equity Income					
Equity accounting	847	1,120	2,904	3,070	-961
Financial Results	16,496	23,904	22,047	23,175	24,214
Financial Expenses	-680	-1,466	-1,330	-982	-4,062
Financial Revenue	17,176	25,370	23,377	24,157	28,276
Profit before IRPJ and CSLL	33,498	35,734	26,070	87,035	47,860
IRPJ and CSLL	-6,439	-7,740	-6,133	-10,075	-5,482
Current	-4,784	-7,341	-5,371	-7,871	-4,880
Deferred	-1,655	-399	-762	-2,204	-602
Net income before minority shareholders' interest	27,059	27,994	19,937	76,959	42,378
Minority shareholders' interest	-6,940	-6,216	-5,313	-29,595	-12,038
Net Income for the Year	20,119	21,778	14,624	47,365	30,340
Net Margin	6.73%	9.01%	5.65%	12.32%	12.38%
Net Margin (without minorities)	9.05%	11.58%	7.71%	20.02%	17.29%

ANNEX 2 – Balance Sheet

(Consolidated – R\$ thousand)

ASSETS	3/31/2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024
Cash and cash equivalents	17,041	2,113	5,582	1,580	1,045
Bonds and Securities	351,103	408,341	441,263	397,595	447,863
Restricted cash	-	0	0	-	-
Accounts receivable	583,431	583,973	641,850	709,843	678,312
Properties to be sold	931,880	947,186	858,523	853,518	784,652
Other accounts receivable	26,851	32,077	32,736	28,901	26,572
Current Assets	1,910,306	1,973,690	1,979,954	1,991,437	1,938,444
Bonds and Securities LP	726	9,394	1,022	1,039	5,981
Accounts receivable	282,245	282,761	275,073	309,560	386,632
Properties to be sold	92,260	100,031	135,045	71,000	68,371
Advances for future investments	322	654	955	674	848
Related parties	178	797	425	222	222
Other accounts receivable	3,918	6,705	10,541	12,841	14,012
Investments	14,330	16,396	19,894	23,386	23,627
Right of use	3,113	2,590	2,189	1,666	4,452
Property, plant and equipment	9,541	9,454	9,568	9,420	9,005
Intangible assets	222	191	160	128	99
Non-current assets	406,855	428,973	454,872	429,936	513,249
Total assets	2,317,161	2,402,663	2,434,826	2,421,373	2,451,693
LIABILITIES	3/31/2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024
Suppliers	30,945	49,107	52,793	53,465	41,188
Accounts Payable, Real Property Purchase	76,370	61,857	77,983	68,511	67,696
Loans and borrowing	33,162	47,585	54,640	145,523	115,564
Current taxes and contributions	6,408	5,754	6,249	9,493	7,475
Differed taxes and contributions	14,816	15,248	16,073	18,460	19,113
Advances from Customers	253,738	288,468	250,387	235,536	298,937
Proposed dividends	-	33,301	39,799	-	-
Provisions	61,946	76,790	53,015	58,757	59,234
Related parties	1,812	27,160	37,742	43,406	9,944
Other accounts payable	16,258	29,287	54,638	52,674	40,943
Current Liabilities	495,455	634,557	643,319	685,825	680,094
Advances from Customers	232,869	153,250	105,574	78,795	82,079
Accounts Payable, Real Property Purchase	74,417	76,364	148,322	141,713	120,699
Provisions	27,573	41,001	34,329	33,793	30,297
Loans and borrowing	152,633	191,035	227,598	139,736	172,914
Other accounts payable	-	-	-	-	-
Differed taxes and contributions	13,443	13,842	14,604	16,807	17,409
Long-Term Liabilities	500,935	475,492	530,427	410,844	423,398
Capital stock	1,109,029	1,109,029	1,109,029	1,109,029	1,109,029
Treasury Stock	-22,378	-19,453	-19,453	-19,453	-19,453
Costs for subscription of shares	-	-	-	-	-
Equity valuation adjustment	-	-	-	-	-
Legal reserves	-	-	-	-	-
Statutory Reserves	-	-	-	-	-
Stock Option Plan	11,129	9,637	11,441	14,812	15,931
Profit reserve	74,323	54,204	54,203	59,398	59,398
Retained Earnings	-	41,893	16,718	-	30,340
Additional proposed dividends	56,300	-	-	41,411	41,411
Equity	1,228,403	1,195,310	1,171,938	1,205,197	1,236,656
Non-controlling shareholders' interest	92,368	97,304	89,142	119,507	131,545
Total Equity	1,320,771	1,292,614	1,261,080	1,324,704	1,368,201
Total Liabilities and Equity	2,317,161	2,402,663	2,434,826	2,421,373	2,451,693

ANNEX 3 – Cash Flow Statement

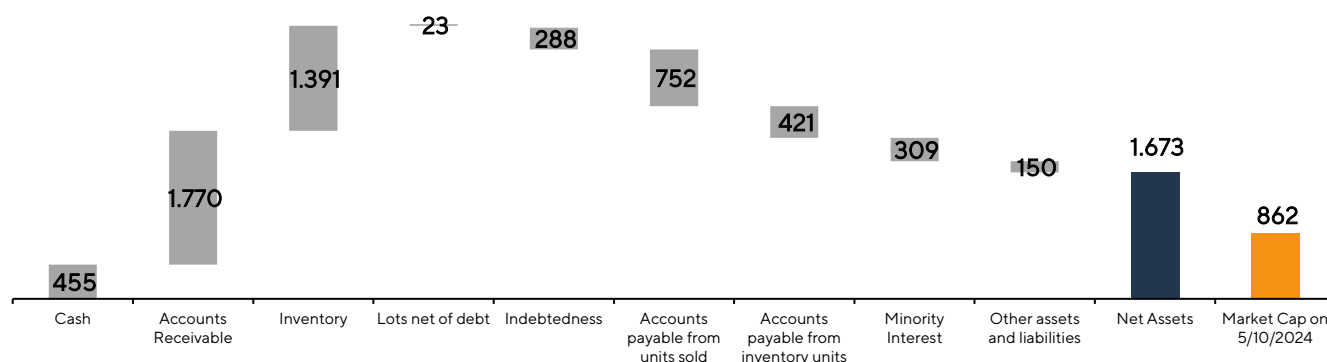
(Consolidated – R\$ thousand)

CASH FLOW FROM OPERATING ACTIVITIES	1Q23	2Q23	3Q23	4Q23	1Q24
Profit before income and social contribution taxes	33,498	35,732	26,068	87,038	47,860
Adjustments to reconcile income before income tax and social contribution					
Equity accounting	-847	-1,120	-2,904	-3,070	961
Depreciation and amortization	1,067	1,011	1,272	1,219	1,083
Contingency fund, net	2,530	2,573	-5,937	314	-2,483
Provision for guarantees, net	1,080	459	1,284	2,719	-556
Provision for cancellations, net	-15,602	29,727	-26,137	599	-1,680
Provision for profit sharing	2,381	-4,487	343	1,574	1,700
Provisioned interest	5,698	-20,391	-8,087	-5,826	-5,155
Accounts receivable	-114,357	-1,058	-50,189	-102,480	-45,541
Properties to be sold	109,117	-23,077	53,649	69,050	71,495
Other accounts receivable	6,908	-7,743	-4,765	1,535	1,158
Suppliers	3,030	18,162	3,686	672	-12,277
Accounts Payable, Real Property Purchase	11,147	-12,566	-9,160	-8,198	-21,829
Advances from Customers	-25,886	-44,889	11,487	-49,513	66,685
Other liabilities	3,916	14,640	29,235	4,221	-11,975
Cash generated (applied) in operations	23,680	-13,027	19,844	-146	89,446
Interest paid	-9,514	-3,099	-484	-7,104	-6,244
Paid income tax and social security	-6,439	-7,741	-6,132	-5,055	-4,880
Net cash applied in operating activities	7,727	-23,866	13,228	-12,305	78,322
CASH FLOW FROM INVESTMENTS					
Bonds and Securities	-15,193	-39,520	-9,603	56,225	-43,128
Acquisition of property, plant and equipment and intangible assets	-1,090	-370	-954	-517	-3,423
Increase in investments	-1,061	-946	-594	-421	-1,204
Increase (decrease) in advance for future capital increase in investees	341	-332	-301	281	-174
Net cash from investments	-17,003	-41,168	-11,452	55,568	-47,929
INVESTMENTS CASH FLOW					
Raised loans and borrowings	30,326	88,897	84,322	18,747	39,266
Amortized loans and borrowings	-5,714	-39,238	-46,810	-15,369	-36,732
Related parties	331	24,729	10,954	5,867	-33,462
Dividend paid	-11,000	-23,000	-33,300	-57,280	-
Non-controlling shareholders' transactions	-3,684	-1,281	-13,474	770	-
Net cash from financing activities	10,259	50,107	1,692	-47,265	-30,928
NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS	983	-14,928	3,469	-4,002	-535
OF CASH AND CASH EQUIVALENTS					

ANNEX 4 – NAV

(Consolidated – R\$ thousand)

Net Assets	3/31/2024
Cash/Cash equivalents and financial investments	454.889
Loans, Financing and Debentures to be paid	(288.478)
Net indebtedness	166.411
Accounts receivable from customers, on-balance	1.064.944
Accounts receivable from customers, off-balance	1.159.615
Advances from customers	(381.016)
Taxes on accounts receivable from customers	(73.742)
Building obligations ref. sold properties	(751.777)
Accounts receivable from customers, Net	1.018.024
Units in inventory at market value	1.370.923
Provision for cancellations at market value	77.825
Taxes on sale of units in inventory	(57.950)
Estimated costs to be incurred on properties in inventory	(432.768)
Adjustment of costs to be incurred from phases already accounted for	11.534
Net inventory	969.563
Inventory of plots of land, on-balance	165.890
Debt from plots of land, on-balance	(182.150)
Debt from plots of land already launched	(6.245)
Plots of Land	(22.505)
Minorities' interest (on-balance)	(131.545)
Minorities' interest (off-balance)	(177.362)
Minority shareholders' interest	(308.907)
Projects consolidated by equity method (on-balance)	23.627
Projects consolidated by equity method (off-balance)	-
Projects consolidated by equity method	23.627
Other assets	55.210
Other liabilities	(228.583)
Other assets (liabilities)	(173.373)
Net Assets	1.672.840



ANNEX 5 – Land Bank

The chart shows land purchased by the Company, per development, as of March 31, 2024:

Plot of Land	Location	Date of Purchase	Areas (m ²)		Units	Expected PSV	
			Plot of Land	Usable		Total	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	Homebuilder	Sep/14	44,145	22,541	352	152,563	135,755
Plot - V	Homebuilder	Sep/14	15,475	7,273	194	53,480	47,588
Plot - VI	Homebuilder	Sep/14	40,206	22,447	288	138,950	123,642
Plot - VII	Homebuilder	Dec/14	5,024	10,820	54	90,371	74,865
Plot - VIII	Urban Development	Nov/16	375,449	137,307	393	57,184	19,071
Plot - IX	Urban Development	Jan/17	422,603	169,905	876	127,691	42,474
Plot - X	Homebuilder	Jan/18	17,168	34,498	416	260,548	260,548
Plot - XI	Homebuilder	Jan/18	17,168	33,895	260	278,856	278,856
Plot - XII	Urban Development	Feb/18	1,007,596	340,909	1,251	102,503	48,448
Plot - XIII	Urban Development	Feb/18	1,166,354	289,434	1,446	253,660	115,987
Plot - XIV	Urban Development	Jul/18	172,661	86,729	462	47,082	14,124
Plot - XV	Homebuilder	Nov/18	4,671	6,431	109	73,012	56,220
Plot - XVI	Homebuilder	Nov/18	7,947	12,726	326	174,050	138,335
Plot - XVII	Homebuilder	Nov/20	10,555	18,976	162	265,343	209,206
Plot - XVIII	Homebuilder	May/21	3,197	9,140	48	106,294	106,294
Plot - XIX	Homebuilder	May/21	4,052	6,376	100	50,941	33,112
Plot - XX	Homebuilder	Jul/21	2,788	6,864	42	120,045	89,081
Plot - XXI	Homebuilder	Oct/21	25,225	7,680	114	62,258	54,672
Plot - XXII	Homebuilder	Jun/22	9,316	23,090	495	280,420	264,997
Plot - XXIII	Urban Development	Mar/23	260,569	66,719	233	107,345	36,438
Plot - XXVI	Urban Development	Mar/23	111,328	64,849	303	63,422	29,491
Plot - XXV	Homebuilder	Mar/23	2,237	5,920	39	102,190	35,935
Plot - XXVI	Homebuilder	May/23	1,917	6,103	138	107,136	77,637
Plot - XXVII	Urban Development	May/23	57,522	46,113	133	101,380	43,823
Plot - XXVIII	Urban Development	May/23	56,657	41,919	131	92,221	42,883
Plot - XXIX	Urban Development	May/23	42,740	31,622	99	69,569	32,349
Plot - XXX	Urban Development	May/23	57,410	31,569	99	69,452	32,295
Plot - XXXI	Urban Development	May/23	57,557	42,584	133	93,686	43,564
Plot - XXXII	Homebuilder	Nov/23	2,110	7,778	62	112,878	91,615
Plot - XXXIII	Homebuilder	Dec/23	4,133	16,195	140	189,417	167,988
Plot - XXXIV	Homebuilder	Mar/24	2,879	9,939	63	160,061	138,465

ANNEX 6 – Sales evolution and financial evolution of cost

The following chart presents the sales position and the financial evolution of the cost for our projects as of 3/31/2024 when compared to 12/31/2023 and 9/30/2023:

Project	Launch	% Melnick	% Sold			% PoC		
			3/31/2024	12/31/2023	9/30/2023	3/31/2024	12/31/2023	9/30/2023
Hom lindaia	4Q12	100%	93%	92%	92%	100%	100%	100%
Nine	4Q12	100%	99%	99%	99%	100%	100%	100%
Icon - RS	1Q13	100%	92%	91%	90%	100%	100%	100%
Icon RS - 2nd phase	2Q13	100%	99%	99%	99%	100%	100%	100%
Anita Garibaldi	4Q13	100%	94%	94%	93%	100%	100%	100%
Icon RS - 3rd phase	2Q14	100%	99%	99%	100%	100%	100%	100%
Viva Vida Boulevard	4Q14	100%	96%	95%	95%	100%	100%	100%
Hom Nilo	3Q15	100%	91%	91%	90%	100%	100%	100%
MaxPlaza	4Q15	100%	88%	88%	87%	100%	100%	100%
Central Park-1st phase	1Q16	60%	71%	70%	70%	93%	94%	93%
Central Park - 2nd phase	2Q16	60%	75%	75%	75%	93%	94%	93%
DOC Santana	2Q16	100%	87%	86%	86%	100%	100%	100%
MaxPlaza - 2nd phase	2Q16	100%	-64%	-67%	57%	100%	100%	100%
Reserva Bela Vista	4Q16	60%	94%	93%	93%	100%	100%	100%
Reserva do Lago	4Q16	60%	83%	83%	83%	100%	100%	100%
Vida Viva Horizonte - 2nd phase	4Q16	100%	94%	94%	94%	100%	100%	100%
Grand Park Lindóia - phase 1	4Q16	100%	86%	85%	83%	100%	100%	100%
Linked Teresópolis	3Q17	100%	71%	69%	67%	100%	100%	100%
Domingos de Almeida	3Q17	60%	92%	90%	90%	100%	100%	100%
Grand Park Lindóia - phase 2	4Q17	100%	81%	81%	79%	100%	100%	100%
GO 1092	4Q17	100%	100%	99%	99%	100%	100%	100%
Península (Brilhante)	4Q17	60%	98%	98%	98%	100%	100%	100%
Vida Viva Linked	1Q18	100%	89%	87%	86%	100%	100%	100%
Pontal	3Q18	100%	84%	84%	84%	100%	100%	100%
Praça do Sol	4Q18	48%	89%	83%	82%	100%	100%	100%
Vivio Lindaia	4Q18	100%	99%	97%	95%	100%	100%	100%
Teena	1Q19	100%	100%	100%	93%	100%	100%	100%
Pontal - 2nd phase	1Q19	100%	63%	60%	86%	100%	100%	100%
Central Park - 3rd phase	3Q19	60%	0%	0%	0%	93%	94%	93%
High Garden	3Q19	100%	98%	97%	95%	100%	100%	100%
Central Park Passo Fundo	4Q19	42%	99%	99%	99%	100%	100%	100%
OPEN Canoas Centro - Phase 1	4Q19	100%	100%	100%	100%	95%	94%	92%
Radisson Moinhos 1903	4Q19	100%	91%	92%	92%	100%	100%	100%
GO24	1Q20	100%	97%	96%	95%	100%	100%	100%
Carlos Gomes Square - Phase 1	2Q20	100%	91%	87%	82%	93%	90%	85%
OPEN Canoas Centro - Phase 2	4Q19	100%	99%	99%	98%	95%	94%	92%
Carlos Gomes Square - Phase 2	3Q20	100%	94%	91%	88%	93%	90%	85%
Supreme Altos do Central Parque	4Q20	100%	88%	92%	89%	100%	100%	95%
Gran Park Lindaia - F3	1Q21	100%	92%	87%	87%	100%	100%	100%
Go Rio Branco	1Q21	100%	97%	98%	98%	100%	98%	93%
Casaviva	1Q21	50%	98%	99%	100%	100%	100%	100%
Botanique Residence	1Q21	100%	92%	91%	91%	92%	89%	83%
Seen Boa Vista	2Q21	100%	91%	86%	77%	83%	81%	76%
Hillside	3Q21	100%	93%	95%	90%	94%	90%	81%
Arte Country Club	3Q21	82%	98%	95%	93%	85%	82%	73%
GO Cidade Baixa	4Q21	100%	93%	81%	80%	74%	71%	63%
GO Carlos Gomes	4Q21	100%	90%	70%	74%	82%	81%	74%
Nilo Square - Residencial	1Q22	50%	72%	67%	63%	53%	48%	34%
Zen Concept Resort	1Q22	35%	99%	99%	99%	90%	85%	80%
Open Protásio	1Q22	100%	90%	91%	88%	70%	66%	57%
Nilo Square	2Q22	50%	90%	85%	84%	53%	48%	34%
OPEN Canoas Centro - Phase 3	2Q22	100%	98%	99%	99%	95%	94%	92%
Seen Menino Deus	3Q22	100%	75%	71%	71%	60%	57%	52%
The Garden - Residencial 1	3Q22	25%	99%	97%	94%	85%	81%	80%
The Garden - Residencial 2	4Q22	25%	88%	86%	85%	64%	63%	60%
Grand Park Moinhos - Phase 1	4Q22	100%	93%	92%	91%	39%	35%	33%
Arbo Village Park	4Q22	33%	59%	54%	50%	65%	57%	54%
Nilo Square Hotel	1Q23	50%	100%	100%	100%	53%	48%	34%
Grand Park Moinhos - Phase 2	1Q23	100%	67%	60%	53%	39%	35%	33%
Arte Cidade Nilo - Phase 1	1Q23	100%	47%	42%	35%	34%	31%	32%
The Garden - Residencial 3	3Q23	25%	59%	48%	0.34	80%	80%	0.82
Go Bom Fim	3Q23	65%	88%	73%	0.49	31%	28%	0.27
Casa Moinhos	3Q23	100%	67%	66%	0.55	51%	50%	0.49
Las Piedras	4Q23	50%	71%	66%		56%	56%	
Raro	4Q23	50%	100%	100%		47%	46%	
High Garden Rio Branco	1Q24	100%	49%			18%		
Zayt	1Q24	100%	33%			28%		

DISCLAIMER

The statements within this release, which refer to business prospects, estimates of financial and operating results, and growth prospects that affect the Melnick's activities, as well as any other statements about the future of the Company's business, constitute estimates and statements about the future and involve risk and uncertainties; therefore, they are not assurances of future results. Such considerations depend significantly on changes in market conditions, governmental regulations, pressure from the competition, performance of the industry and of the Brazilian economy among other factors. As such, they are subject to changes without notice.

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 quarter and year ended March 31, 2024, 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.