

# Disclosure of Results

1Q26

**melnick**  
Muito mais que morar

## Notices

We emphasize that the information contained in this presentation and any statements that may be made during the video conference, relating to business prospects, projections, and operational and financial targets of Melnick, are based on beliefs and assumptions of the Company's management, as well as on information currently available. Future considerations are not guarantees of performance.

They involve risks, uncertainties, and assumptions, as they refer to future events and thus depend on circumstances that may or may not occur. Investors should understand that general economic conditions, market conditions, and other operational factors could affect the future performance of Melnick and lead to results that materially differ from those expressed in such future considerations.

# Highlights 1Q26

## Launches % Melnick

R\$ **213** M In launches in 1Q26.

Excluding Melnick Partners

## Melnick Sales %

R\$ **300** M In sales in 1Q26.

**14%** In **reduced** finished inventory when compared to 4Q25.

Excluding Melnick Partners

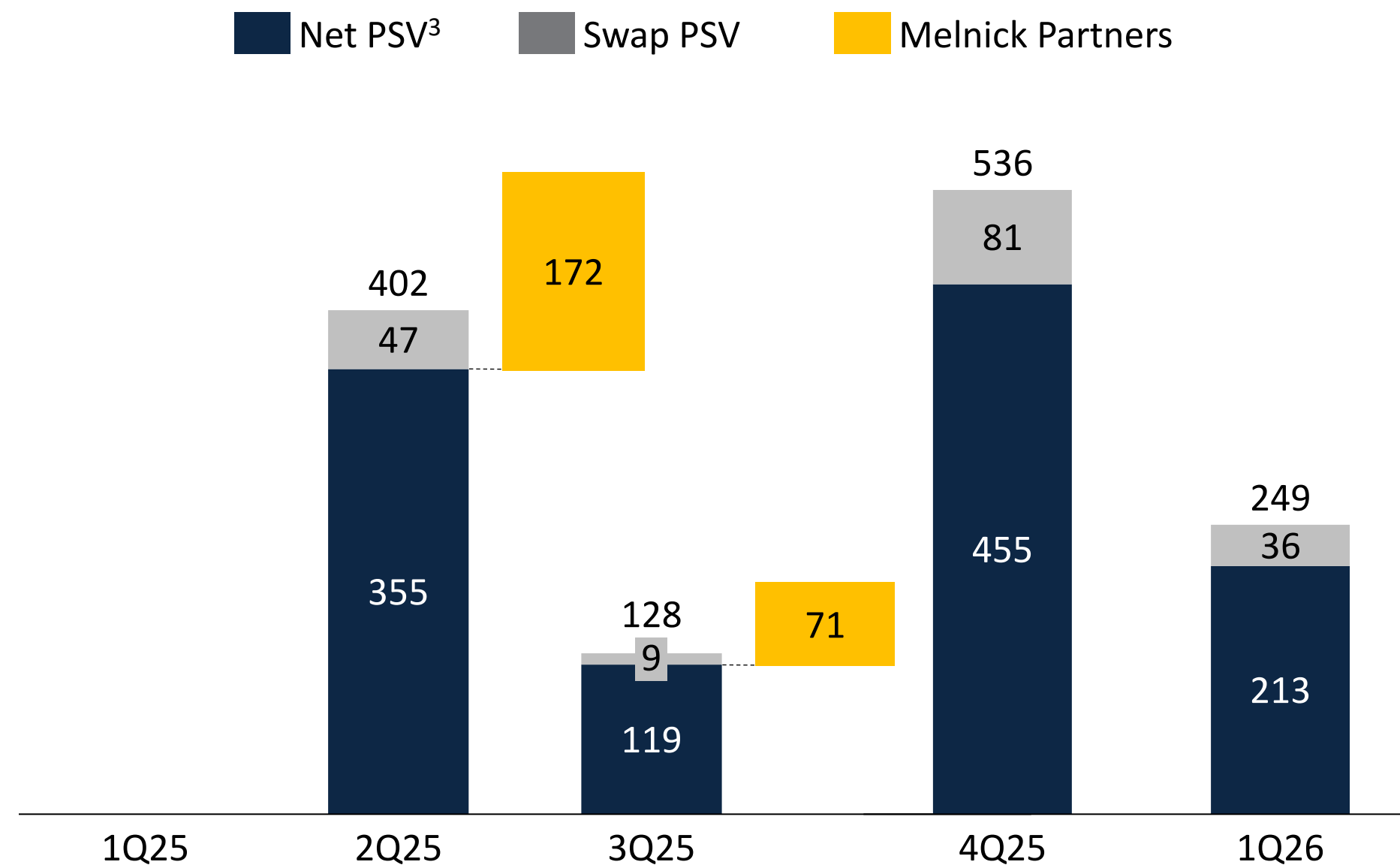
## Results

**28.5%** In gross margin ex-financing in 1Q26.

R\$ **25** M In net income, an **86%** growth when compared to 1Q25.

# Launches

Project	Unit <sup>1</sup>	Total PSV <sup>2</sup>	Melnick PSV <sup>3</sup>	Usable Area <sup>4</sup>	Units <sup>4</sup>	Average Price	Segment
<b>1Q26</b>		<b>248,554</b>	<b>213,482</b>	<b>18,185</b>	<b>249</b>		
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
<b>Total</b>		<b>248,554</b>	<b>213,482</b>	<b>18,185</b>	<b>249</b>		



In 2025, we launched two developments in SP through the business unit Melnick Partners, totaling a **Gross PSV of R\$ 1,361 million (R\$ 243 million % Melnick Partners)**.

<sup>1</sup> ME INC – Melnick Incorporations | Open – MCMV. <sup>2</sup> Gross PSV. <sup>3</sup> Net PSV, excluding physical swaps, sales commissions, and minority interests. <sup>4</sup> Net of physical barter.

# 1Q26 Launches

SEEN TRÊS FIGUEIRAS - PORTO ALEGRE/RS



PSV<sup>1</sup> % MELNICK – R\$ 157 M – 56% Sold

OPEN BOSQUE F2 - PORTO ALEGRE/RS

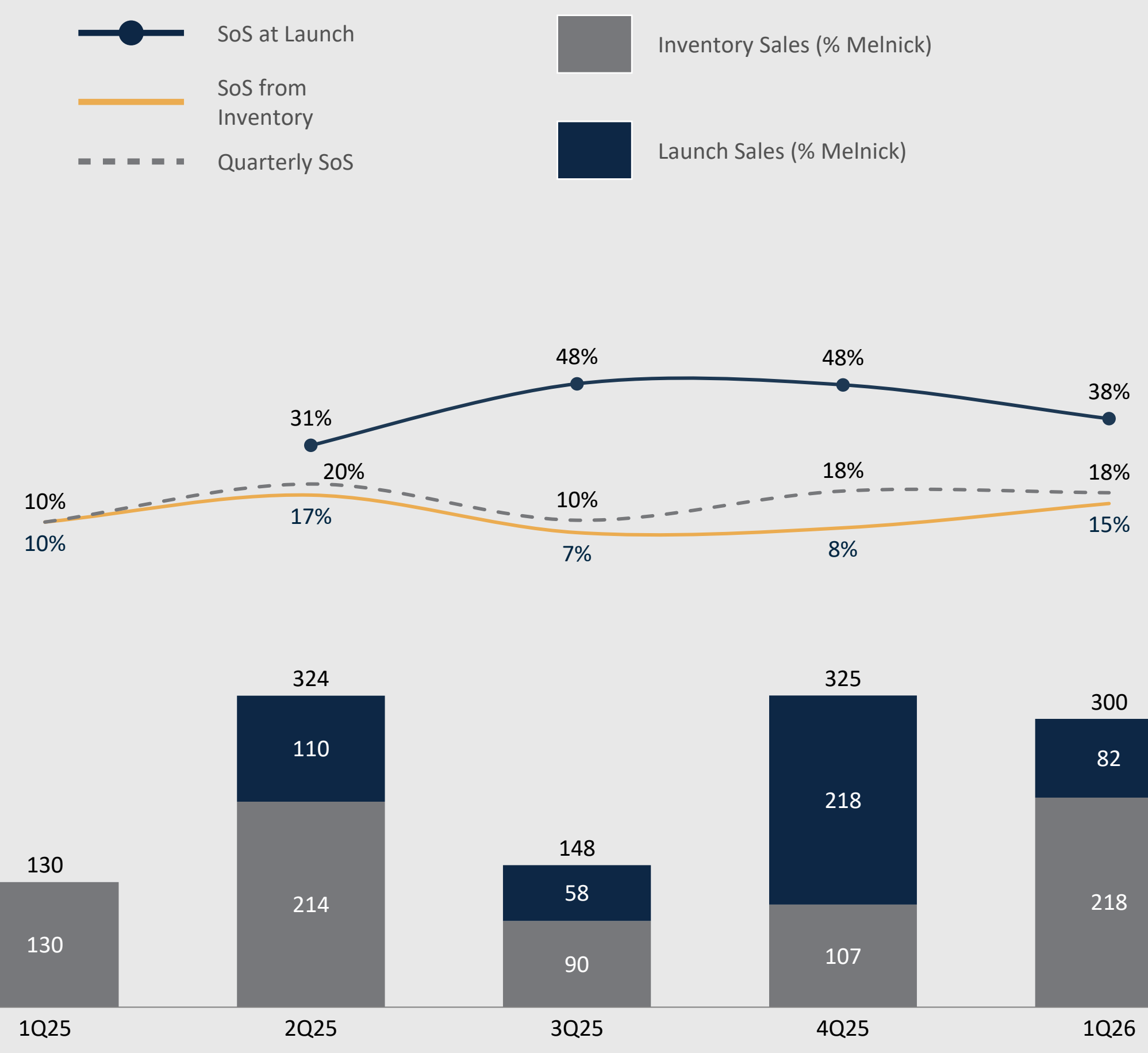


PSV<sup>1</sup> % MELNICK – R\$ 56 M – 51% Sold

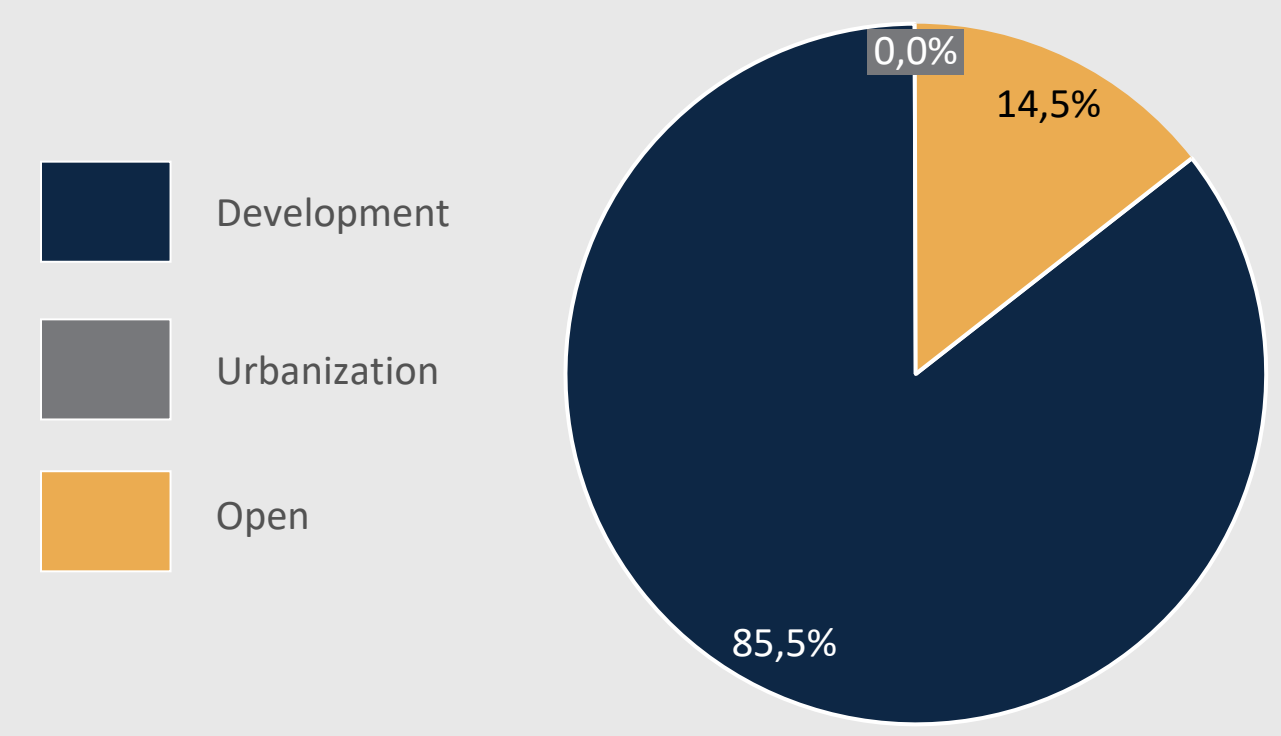
<sup>1</sup> Net PSV, excluding physical swaps, sales commissions, and minority interest.

# Net Sales

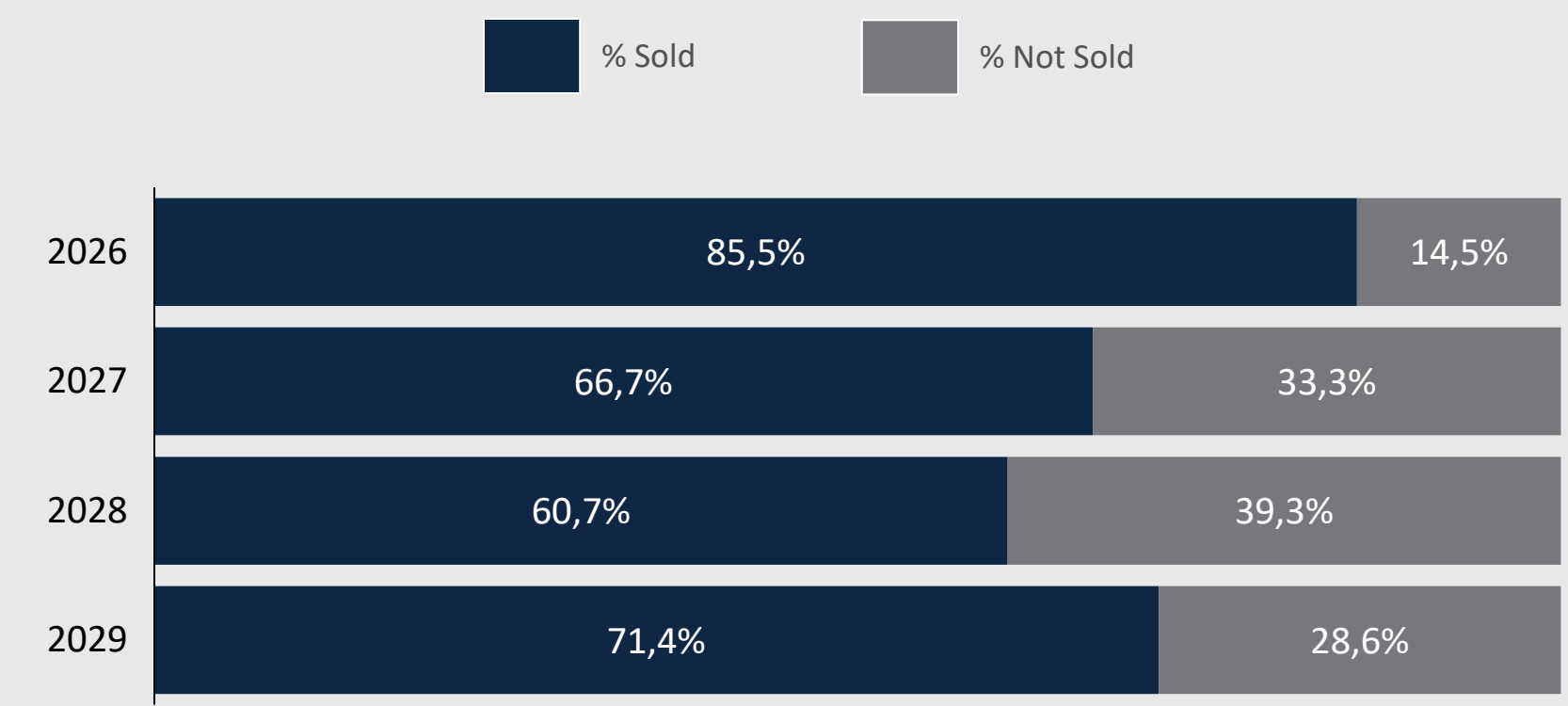
Quarterly Breakdown  
(% Melnick – R\$ million):



Composition by business unit  
1Q26 sales breakdown (% Melnick):

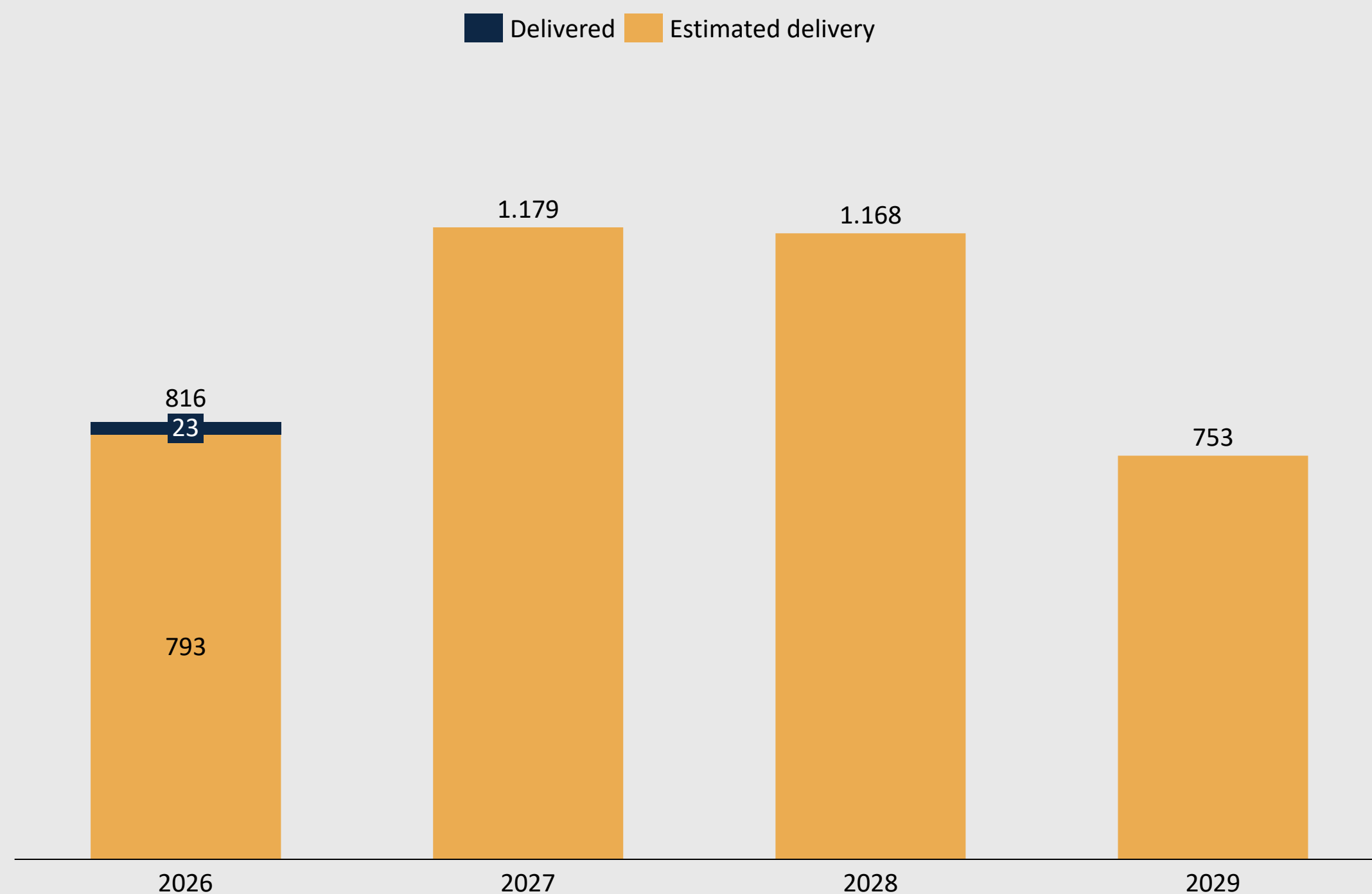


% Sold by year of delivery (% Melnick):



# Deliveries and Operational Capacity

Upcoming deliveries (% Melnick - R\$ million)



Operational Capacity

**Active Construction Sites (20)**



- 14** Development
- 4** Urbanization
- 2** OPEN (MCMV)

**Units Under Construction (4,542)**



- 2,321** Development
- 1,549** Urbanization
- 672** OPEN (MCMV)

**M<sup>2</sup> Under Construction**



- 305,627** Development
- 439,130** Urbanization
- 34,766** OPEN (MCMV)

# Deliveries 1Q26 | % Melnick

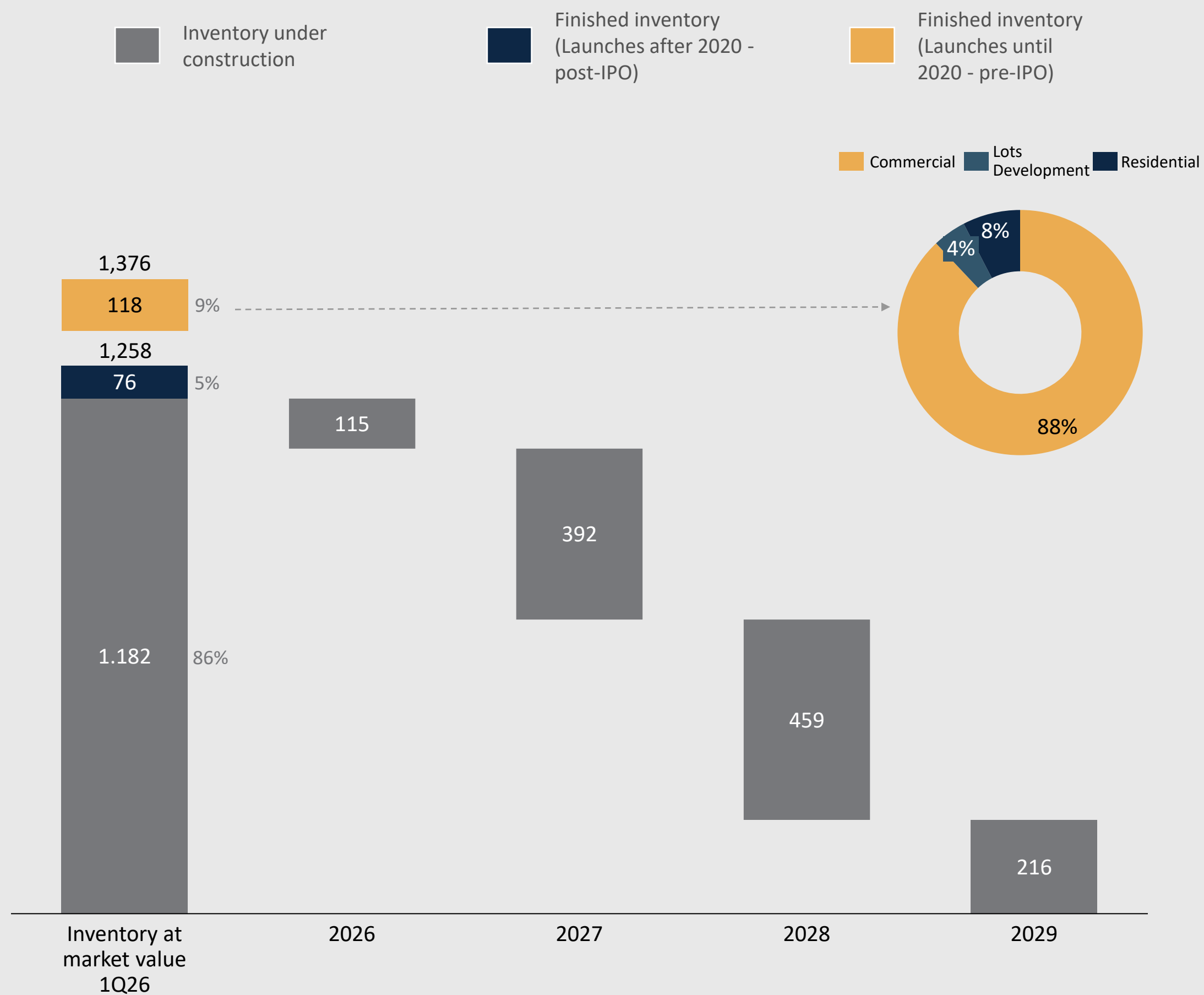
**THE GARDEN F3 – PSV<sup>1</sup> % MELNICK R\$ 23 M – 84% Sold**



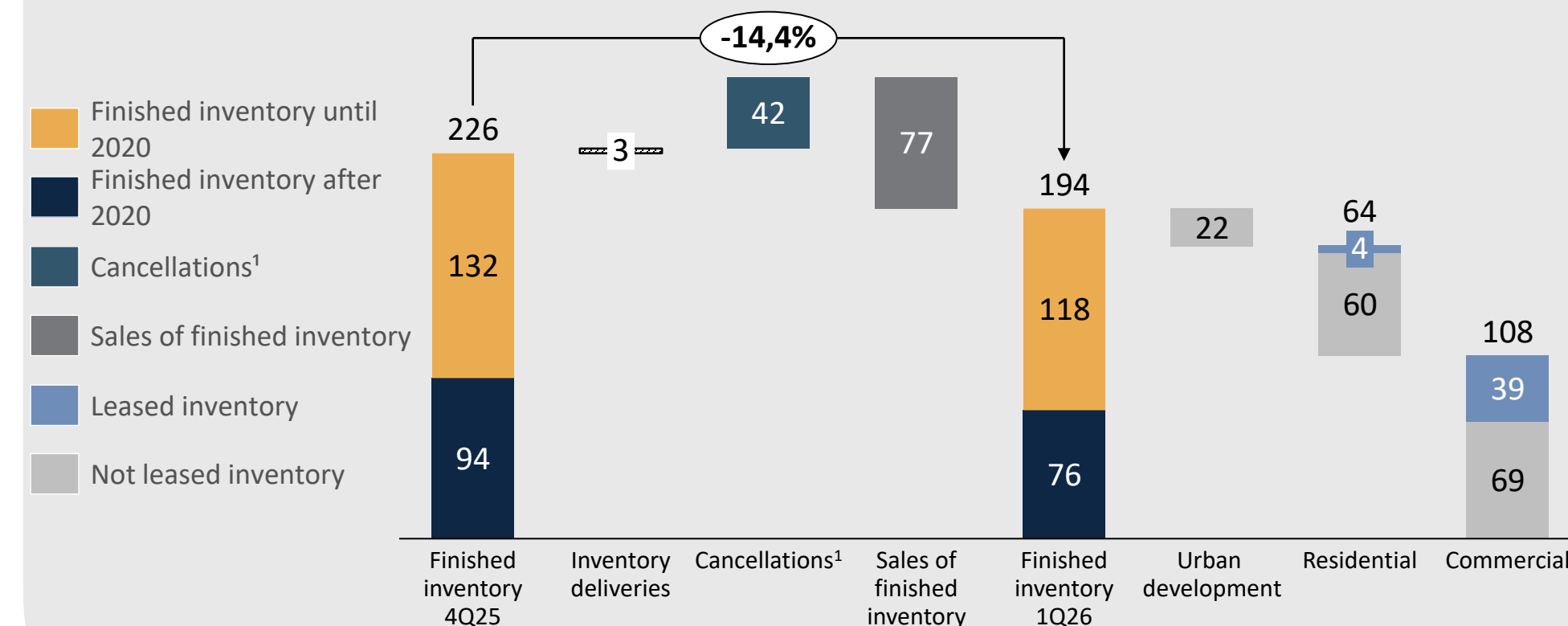
<sup>1</sup> Net PSV, excluding physical swaps, sales commissions, and minority interest.

# Inventories 1Q26

Inventory 1Q26 and breakdown by completion year  
(% Melnick – R\$ million):

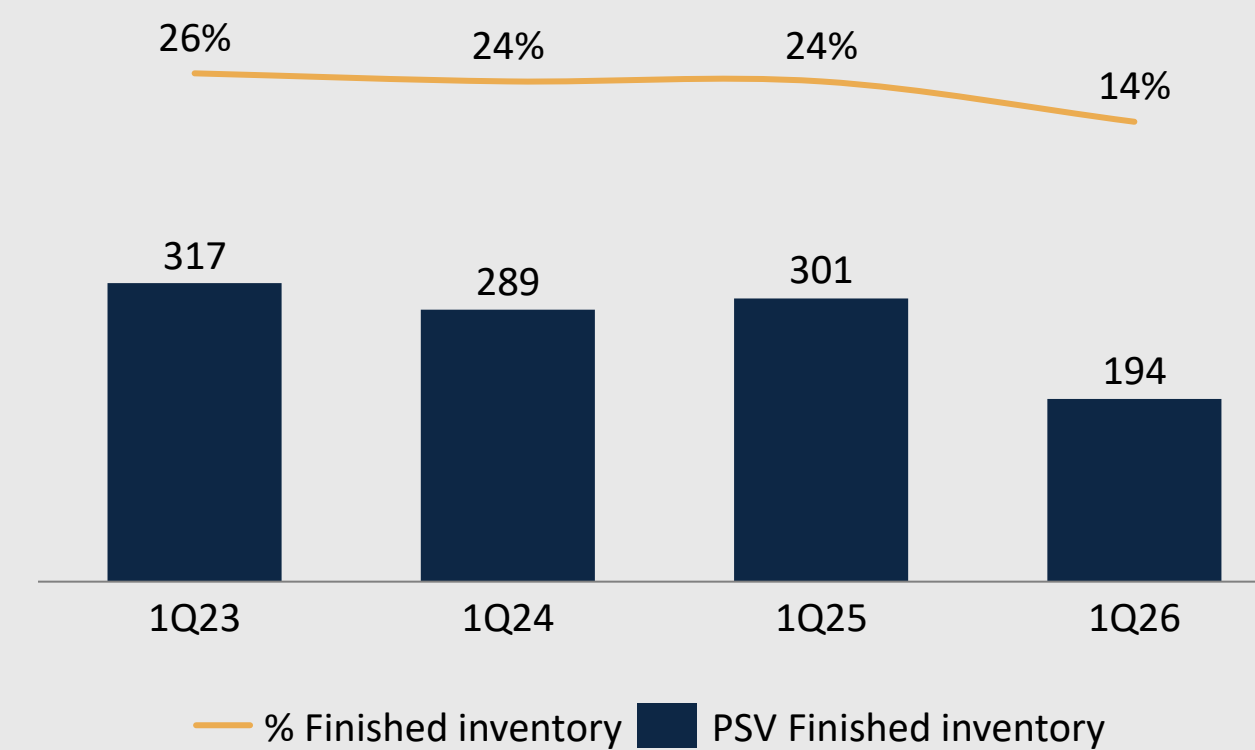


Finished inventory



<sup>1</sup> Considering that all cancellations refer to completed units.

Finished Inventory

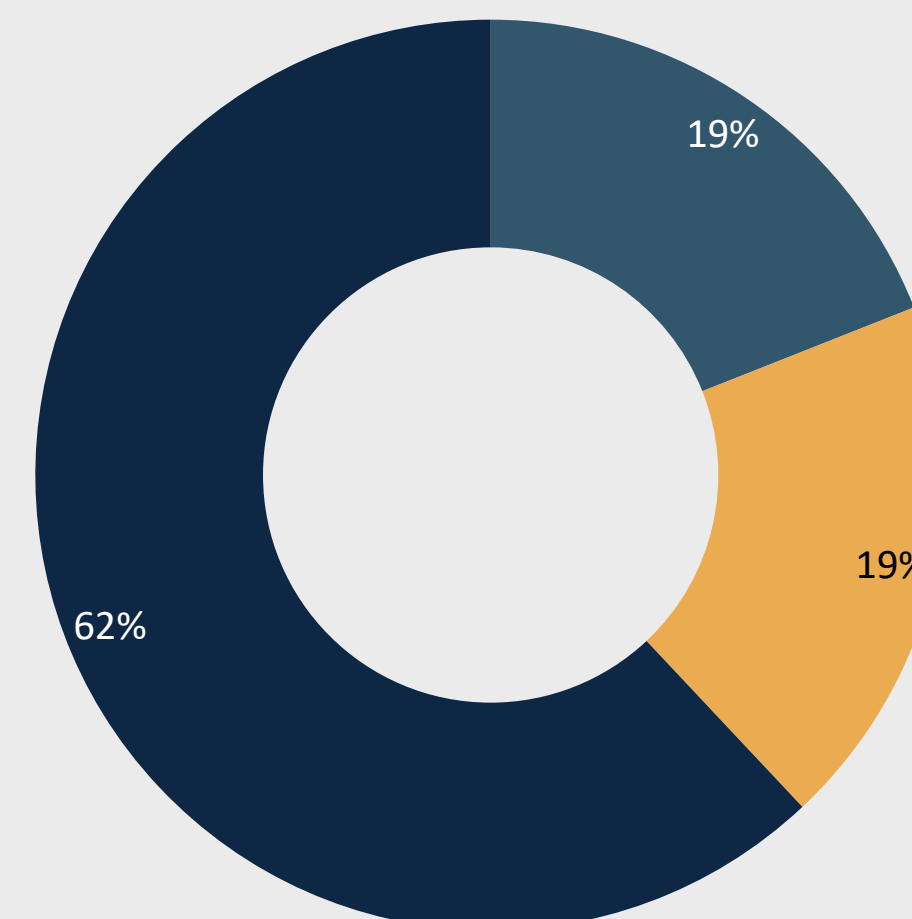


# Landbank 1Q26

Current landbank position totals **R\$ 4.4 B** in total PSV, of which **R\$ 3.2 B** represents potential PSV (% Melnick).  
 Distributed in **26** plots or phases, and with 20% of projects already approved, with a potential PSV of **R\$ 625.2 M** (% Melnick).

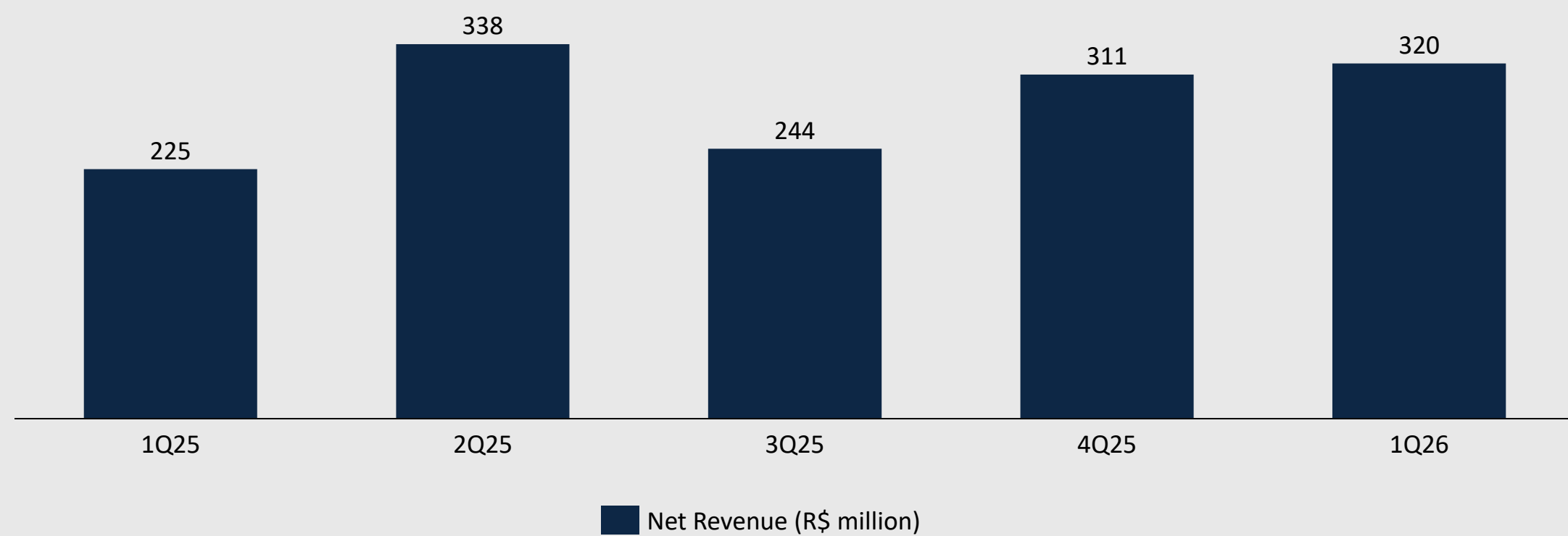
Landbank Composition (% Melnick)

Development
  Urbanization
  OPEN (MCMV)

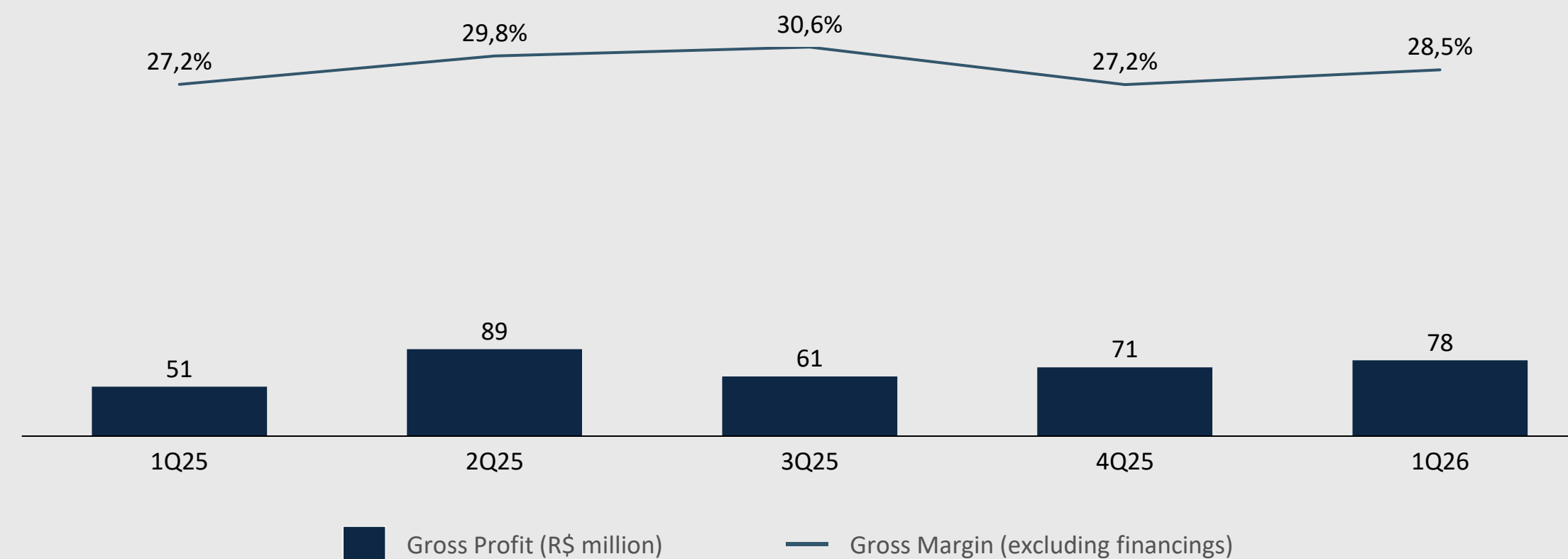


# Financial Results

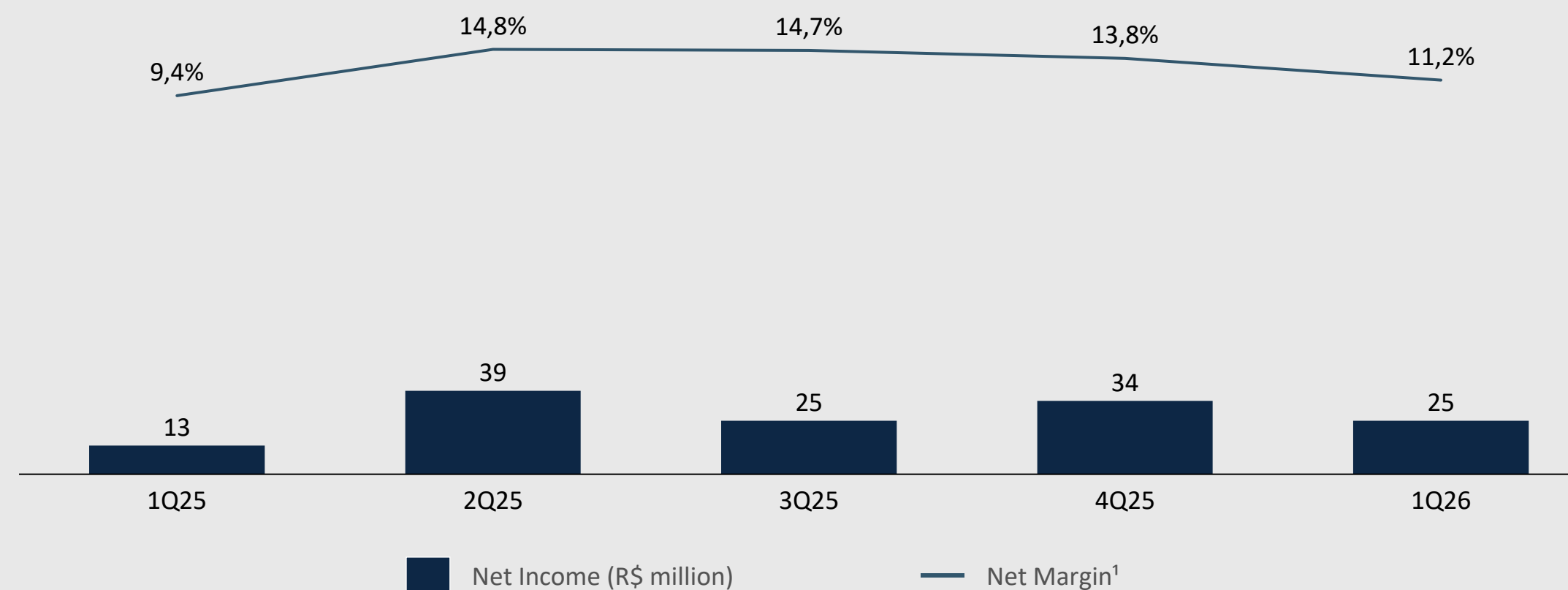
Net Revenue Evolution:



Gross Profit and Gross Margin Evolution:



Net Income Evolution:



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

# Capital Structure and Cash Generation

## Capital Structure

	1Q25	2Q25	3Q25	4Q25	1Q26
Production SFH	(344.2)	(335.4)	(413.0)	(442.1)	(546.5)
Production CRI	(5.5)	(5.4)	-	-	-
Deductions from Receivables	-	-	-	(63.3)	(52.9)
Corporate CRI <sup>1</sup>	-	(98,2)	(102.3)	(99.1)	(102.9)
<b>Gross Debt</b>	<b>(349.7)</b>	<b>(439.0)</b>	<b>(515.3)</b>	<b>(604.5)</b>	<b>(702.4)</b>
Cash	352.2	399.7	365.9	196.5	250.1
<b>Net Cash (Debt)</b>	<b>2.5</b>	<b>(39.4)</b>	<b>(149.4)</b>	<b>(408.0)</b>	<b>(452.3)</b>
<b>Equity</b>	<b>1,226.9</b>	<b>1,217.6</b>	<b>1,245.4</b>	<b>1,216.3</b>	<b>1,237.2</b>
<b>Net Cash (Debt) / Shareholders' Equity</b>	<b>0.2%</b>	<b>-3.2%</b>	<b>-12.0%</b>	<b>-33.5%</b>	<b>-36.6%</b>

## Cash Generation

	1Q25	2Q25	3Q25	4Q25	1Q26
Initial Net Cash	104.5	2.5	(39.4)	(149.4)	(408.0)
Final Net Cash	2.5	(39.4)	(149.4)	(408.0)	(452.3)
<b>Net Cash Variation</b>	<b>(102.0)</b>	<b>(41.9)</b>	<b>(110.0)</b>	<b>(258.6)</b>	<b>(44.3)</b>
Dividends	-	-	50.0	65.0	-
Decrease of Capital	150.0	-	-	-	-
Stock Buyback	-	-	-	-	10.5
<b>Cash burn</b>	<b>48.0</b>	<b>(41.9)</b>	<b>(60.0)</b>	<b>(193.6)</b>	<b>(33.8)</b>

Cash position totaling **R\$ 250.1 million**.

Debt consisting of **77.8%** in production financing and **22.2%** in corporate debt.

Acquisition of ownership in SPE and plots of land totaling **R\$ 21.8 million** in 1Q26.

Stock buyback in the amount of **R\$ 10.5 million**, corresponding to **3.1 million** of MELK3 shares.

<sup>1</sup> Corporate CRI issuance of R\$ 100 million, with no real or personal guarantees, maturing in 3 years, indexed at 101% of the CDI (recognized net of issuance costs).

## Frequently Asked Questions

### Instructions for Q&A

To ask questions, please click the "#Raise hand#" icon or send them via the "#Q&A#" icon at the bottom of your screen.

As part of the session dynamics, your names will be announced for you to ask your question live.

At that moment, a prompt to activate your microphone will appear on your screen.



Register for our mailing list to stay updated on Melnick.

## INVESTOR RELATIONS CONTACTS

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Juliano Melnick

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