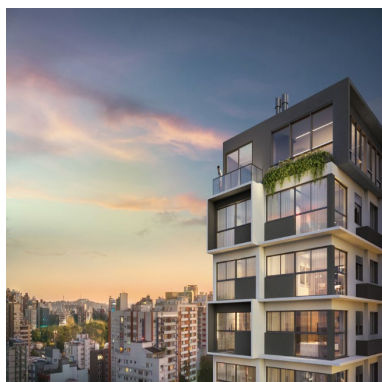


# 2Q24 Earnings Report



Porto Alegre, August 14, 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 for the second quarter 2024 (2Q24). The following financial and operating information, except where otherwise indicated, is shown in Brazilian Real (R\$).

**Teleconference:**

August 14, 2024

9:30 a.m. (Brasília) | 10:30 a.m. (NY)

Access link: [Click here](#)

**Investor Relations Team Contact:**

[ri.melnick.com.br](https://ri.melnick.com.br)

[ri@melnick.com.br](mailto:ri@melnick.com.br)

Juliano Melnick - CFO and DRI  
Joelson Boeira - Administrative and IR Officer  
Anderson Stefani - IR Specialist-

## Disclaimer

### Managerial Report

*This document contains certain statements of future expectations and information related to Even 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 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).*

### 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 June 30, 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.*





## Carlos Gomes Square

Delivery planned to 4Q24

Porto Alegre, August 14, 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 for the second quarter 2024 (2Q24). The following financial and operating information, except where otherwise indicated, is shown in Brazilian Real (R\$).

### Highlights

- **Solid cash position of R\$ 506.3 million, net cash of R\$ 185.4 million, and net cash ex. SFH of R\$ 506.0 million.**
- **Operating Cash Generation totaling R\$ 60.4 million in the quarter, and R\$ 111,9 last 6 months.**
- **Payment of dividends totaled R\$ 41.4 million in the.**
- **6.5% decrease in finished inventory.**
- **R\$ 189.4 million in subsequent launches (% Melnick), totaling R\$ 806.6 million in the year, 10.2% above the total volume reported in 2023.**
- **+ R\$ 100.0 million in net sales (%Melnick) in 3Q24, up to date.**

<sup>1</sup> Subsequent information on launches and sales concerning 3Q24 were not audited and may be subject to change.



# Zayt

Launch 1Q24 - Delivery planned to 4Q27

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# We are Melnick.

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

*For 52 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 m<sup>2</sup> built

# 10 k

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.”*



Empreendimento Casa Vista

## Message from Management

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. During the flood, we committed to make the well-being and safety of our workers and affected communities our utmost priority. We work together with our employees, partners and suppliers, contributing and participating in actions to aid rescues and support the affected population.

The Rio Grande do Sul state was severely affected by the flood in May, making the second quarter of 2024 atypical. Given this situation, we opted to not launch any development and focus on community efforts. <sup>1</sup>Subsequently, we launched three projects in 3Q24, totaling a PSV of R\$ 283.2 million (R\$ 189.4 million % Melnick), with SoS above 40%. Launches for the year totaled R\$ 806.5 million (% Melnick) and account for 84.3% of the total volume launched, and a 10.2% growth (% Melnick) in relation to the volume launched last year (% Melnick).

Because of the floods, our sales stands and job sites were temporarily closed. Our sales stands are currently open. For July, we expect a significant recovery in our sales volume, while job sites are returning to their normal pace of operations. Net sales totaled R\$ 61.0 million (% Melnick) in 2Q24, the entirety of which came from inventory sales. Sales in the semester totaled R\$ 432.9 million and had a 4% growth compared to 6M23. <sup>1</sup>The recovery in sales volume subsequently continued in 3Q24. To date, we already have approximately R\$ 100 million in net sales (% Melnick). The most recent launches and sales figures make us optimistic regarding the recovery of our state and the market in the future.

We closed 2Q24 with R\$ 1.2 billion in PSV (% Melnick) in inventory. Of the finished inventory, which totaled R\$ 270.3 million, R\$ 150.6 million are classified as immediate sale and R\$ 119.6 million, or 44.2%, is classified as inventory for lease. In our lease model, 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.

In this quarter, after the floods, the land bank was reappraised. We understand that R\$ 438 million, corresponding to 5 plots or phases, almost entirely acquired in exchange, lost their attractiveness. Therefore, they were canceled and removed from the landbank. We currently have R\$ 2.7 billion in PSV (% Melnick) in our land bank, consisting of 29 plots or phases, and 35% of our land bank already have projects approved, with R\$ 938.9 million in potential PSV (% Melnick).

In the quarter, we did not launch any development. We launched one project in the semester totaling a PSV of R\$ 99.9 million (R\$ 71.4 million % Melnick), with 96% of the units sold. After the floods, approximately R\$ 365 million in PSV were temporally shifted in the delivery schedule.

Net Revenue reached approximately R\$ 140.8 million in the quarter and R\$ 385.9 million in the semester. Gross Income totaled R\$ 5.6 million in the quarter and R\$ 59.8 million in the semester, a 8.61% and 19.2% growth, respectively. Net Income totaled approximately R\$ -28.7 million in the quarter, and R\$ 1.6 million in the semester, with net margin<sup>2</sup> before minority interest at -16.9% and 4.8%, respectively.

We closed the year with R\$ 1.8 billion in accounts receivable, of which R\$ 211.9 million from customers with fiduciary sale and R\$ 90.4 million from bank transfers.

We had a solid cash position and bonds and securities of R\$ 506.3 million, and net cash of R\$ 185.4 million. Net cash currently accounts for 15.9% of the equity. We do not have any corporate debt in our capital structure, and the debt is 99.9% concentrated in SFH agreements, which are entirely guaranteed by receivables or inventory. Adjusted net cash, disregarding SFH contracts, totaled R\$ 506.0 million and accounts for 43.3% of the equity. Cash generation totaled R\$ 19.0 million in the quarter and R\$ 60.4 million in the semester, disregarding R\$ 41.4 million in dividend payments made in 2Q24.

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.

<sup>1</sup> Subsequent information on launches and sales concerning 3Q24 were not audited and may be subject to change.

# Main Indicators (R\$ thousand)

Consolidated Financial Figures	2Q2024	1Q2024	% Var.	2Q2023	% Var.	6M2024	6M2023	% Var.
Net Revenue from Sales and Services	140,815	245,143	-42,6%	241,671	-41,7%	385,958	540,639	-28,6%
Gross Income	5,641	54,122	-89,6%	50,908	-88,9%	59,763	101,975	-41,4%
Adjusted Gross Margin	8,61%	25,32%	-66,0%	23,85%	-63,9%	19,22%	21,16%	-9,1%
Net Income	-28,780	30,340	-194,9%	21,778	-232,2%	1,560	41,896	-96,3%
Net Margin before Minority Interest	-16,95%	17,29%	-198,0%	11,58%	-246,3%	4,80%	10,18%	-52,9%
ROAE LTM	5,31%	9,49%	-44,0%	6,16%	-13,7%	5,31%	6,16%	-13,7%
Income per Share (R\$)	-0.14	0.15	-194,3%	0.11	-231,3%	0,01	0,21	-95,9%
Unearned Revenue (after PIS-COFINS)	1,097,773	1,139,018	-3,6%	930,484	18,0%	1,097,773	930,484	18,0%
Unearned Costs (after PIS-COFINS)	-726,157	-751,865	-3,4%	-626,023	16,0%	-726,157	-626,023	16,0%
Unearned Income (after PIS-COFINS)	371,616	387,153	-4,0%	304,461	22,1%	371,616	304,461	22,1%
Unearned Income Margin - %	33,85%	34,00%	-0,4%	32,72%	3,5%	33,85%	32,72%	3,5%
Net Cash (Debt)	185,415	166,411	11,4%	181,228	2,3%	185,415	181,228	2,3%
Net Cash (Debt) (ex-SFH)	463,415	444,411	4,3%	419,225	10,5%	463,415	419,225	10,5%
Dividend paid	41.412	-	100,0%	23,000	80,1%	41,412	34,000	21,8%
Dividends per Share (R\$)	0.20	-	100,0%	0.11	79,9%	-	-	21,6%
Cash Burn (ex-dividends, buyback, and IPO)	60,416	51,456	17,4%	21,153	185,6%	111,872	27,533	306,3%
Equity	1,168,922	1,236,656	-5,5%	1,195,310	-2,2%	1,168,922	1,195,310	-2,2%
Net Cash (Debt)/Equity	15,9%	13,5%	17,9%	15,2%	4,6%	15,9%	15,2%	4,6%
Total Assets	2,455,854	2,451,693	0,2%	2,402,663	2,2%	2,455,854	2,402,663	2,2%
General liquidity	1,9x	2,0x	-5,4%	2,0x	-4,1%	1,9x	2,0x	-4,1%

Launches	2Q2024	1Q2024	% Var.	2Q2023	% Var.	6M2024	6M2023	% Var.
Projects Launched	-	2	-100,0%	-	-	2	3	-33,3%
PSV of Launches (100%)	-	673,605	-100,0%	-	-	673,605	559,369	20,4%
PSV of Launches (% Melnick)	-	617,161	-100,0%	-	-	617,161	432,287	42,8%
Number of Units Launched	-	164	-100,0%	-	-	164	252	-34,9%
Usable Area of Launched Units (m <sup>2</sup> )	-	37,828	-100,0%	-	-	37,828	33,227	13,8%
Average Launch Price (R\$/m <sup>2</sup> )	-	16,15	-100,0%	-	-	16,315	13,010	25,4%
Avg. Price of Launched Units (R\$ thousand/unit)	-	3,763	-100,0%	-	-	3,763	1,028	266,0%

Sales	2Q2024	1Q2024	% Var.	2Q2023	% Var.	6M2024	6M2023	% Var.
Pre-sales (100%)	471,679	65,545	619,6%	134,109	251,7%	537,224	511,147	5,1%
Pre-sales (% Melnick)	432,968	60,990	609,9%	111,163	289,5%	493,957	416,452	18,6%
Consolidated SoS (% Melnick)	3,32%	23,69%	-86,0%	9,23%	-64,0%	27,01%	29,29%	-7,8%
SoS of Launches (% Melnick)	-	35,58%	-100,0%	-	-	35,58%	29,02%	22,6%

Deliveries	2Q2024	1Q2024	% Var.	2Q2023	% Var.	6M2024	6M2023	% Var.
Delivered PSV (100%)	-	93,933	-100,0%	117,158	-100,0%	93,933	228,816	-58,9%
Delivered PSV (% Melnick)	-	71,394	-100,0%	89,599	-100,0%	71,394	179,147	-60,1%
Number of Projects Delivered	-	1	-100,0%	1	-100,0%	1	3	-66,7%
Number of Units Delivered	-	183	-100,0%	190	-100,0%	183	583	-68,6%

Plots of Land	2Q2024	1Q2024	% Var.	2Q2023	% Var.	6M2024	6M2023	% Var.
Land Bank (100%)	4,236,517	4,744,894	-10,7%	5,796,579	-26,9%	4,236,517	5,796,579	-26,9%
Land Bank (% Melnick)	2,712,632	3,150,702	-13,9%	3,902,305	-30,5%	2,712,632	3,902,305	-30,5%

# Capital Markets

## Stock Market

Melnick stock is traded on B3 under ticker MELK3. On July 31, 2024, Melnick's shares were quoted at R\$ 3.45, totaling a market value of R\$ 703.6 million, excluding shares held in treasury.

## Treasury Shares and Free Float

On July 31, 2024, Melnick had 206,269,341 shares issued, of which 2,308,417 or 1.1% were held in treasury.

Melnick's free float, excluding treasury shares and shareholder shares, was 60.3% and 24.4% excluding shareholders with an ownership equal to or above 5%.

## Enterprise Value<sup>2</sup>

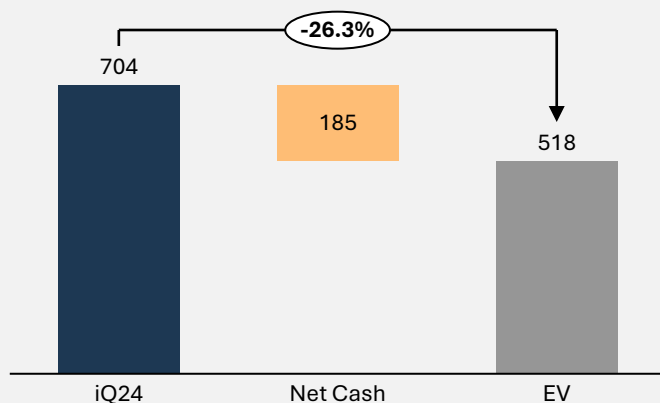
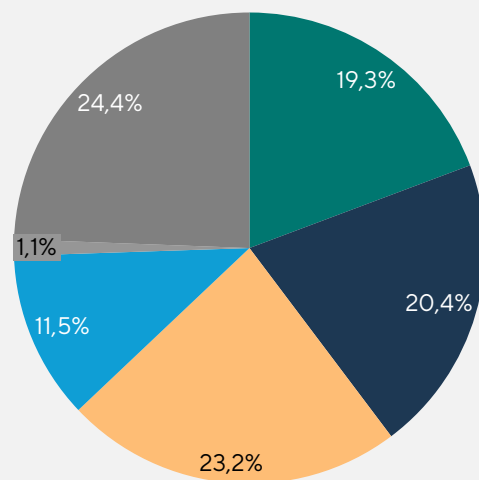
Due to the solid financial structure, at the end of 2Q24 our net cash position was R\$ 185.4 million, resulting in a 26.3% decrease on Enterprise Value.

## Volume

To date, the average daily volume of shares traded on the stock exchange in 2024 is 345 thousand shares per day.

## Shareholding Structure

- Even Incorporadora
- Melpar Invest
- Treasury
- Melnick Participações
- Real Investor
- Outros



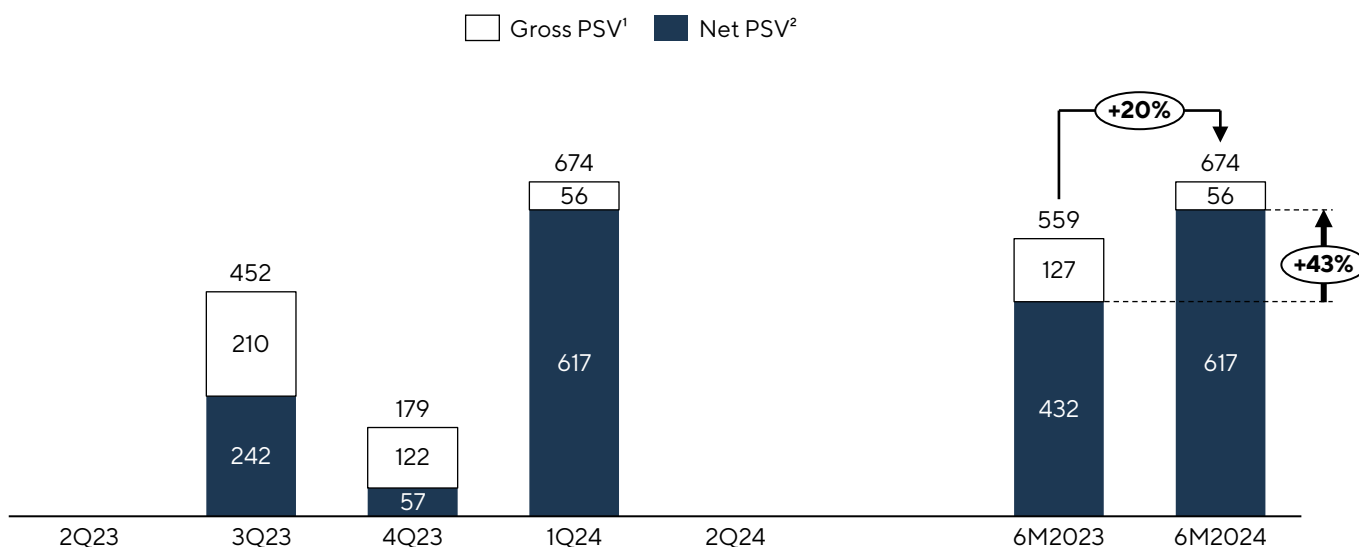


# Operational Performance

## Launches

### Launches

In the second quarter of 2024, we did not launch any development because of the state of calamity from which Rio Grande do Sul has recovered. In this quarter, launches totaled R\$ 674 million in gross PSV (R\$ 617 million % Melnick). That translates into a growth rate of 20% in Gross PSV and 43% (% Melnick) in relation to the same period of the previous year. Launches in the semester (%Melnick) account for 84% of the volume launched in 2023.



Project	Business unit	PSV 100% <sup>1</sup> (R\$ '000)	PSV Melnick <sup>2</sup> (R\$ '000)	Usable area <sup>3</sup> (m2)	Unit <sup>3</sup>	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
<b>Total</b>		<b>673,605</b>	<b>617,161</b>	<b>37,828</b>	<b>164</b>	<b>3,763</b>	



<sup>1</sup> PSV of physical swap and sales commissions, gross. <sup>2</sup> PSV of physical swap and sales commissions, net. <sup>3</sup> Physical swap, net.

<sup>4</sup> Units are the number of shares for sale.

# Operational Performance

## Next Launches

### Next Launches

Subsequently to the second quarter of 2024, we delivered three projects totaling R\$ 283 million in gross PSV (R\$ 189 million % Melnick): In the year, launches totaled R\$ 957 million in gross PSV (R\$ 806 million % Melnick). That translates into a growth rate of 10% in PSV Melnick) in relation to 2023, and accounting for 84% of the total volume launched.



**GO Moinhos**  
 Gross PSV R\$ 112 k  
 PSV Melnick R\$ 101 k  
 158 Units



**Yofi**  
 Gross PSV R\$ 108 k  
 PSV Melnick R\$ 40 k  
 52 Units

### Grand Park Moinhos – Phase 3

Gros PSV R\$ 63 k - PSV Melnick R\$ 48 k - 114 Units



# Operational Performance

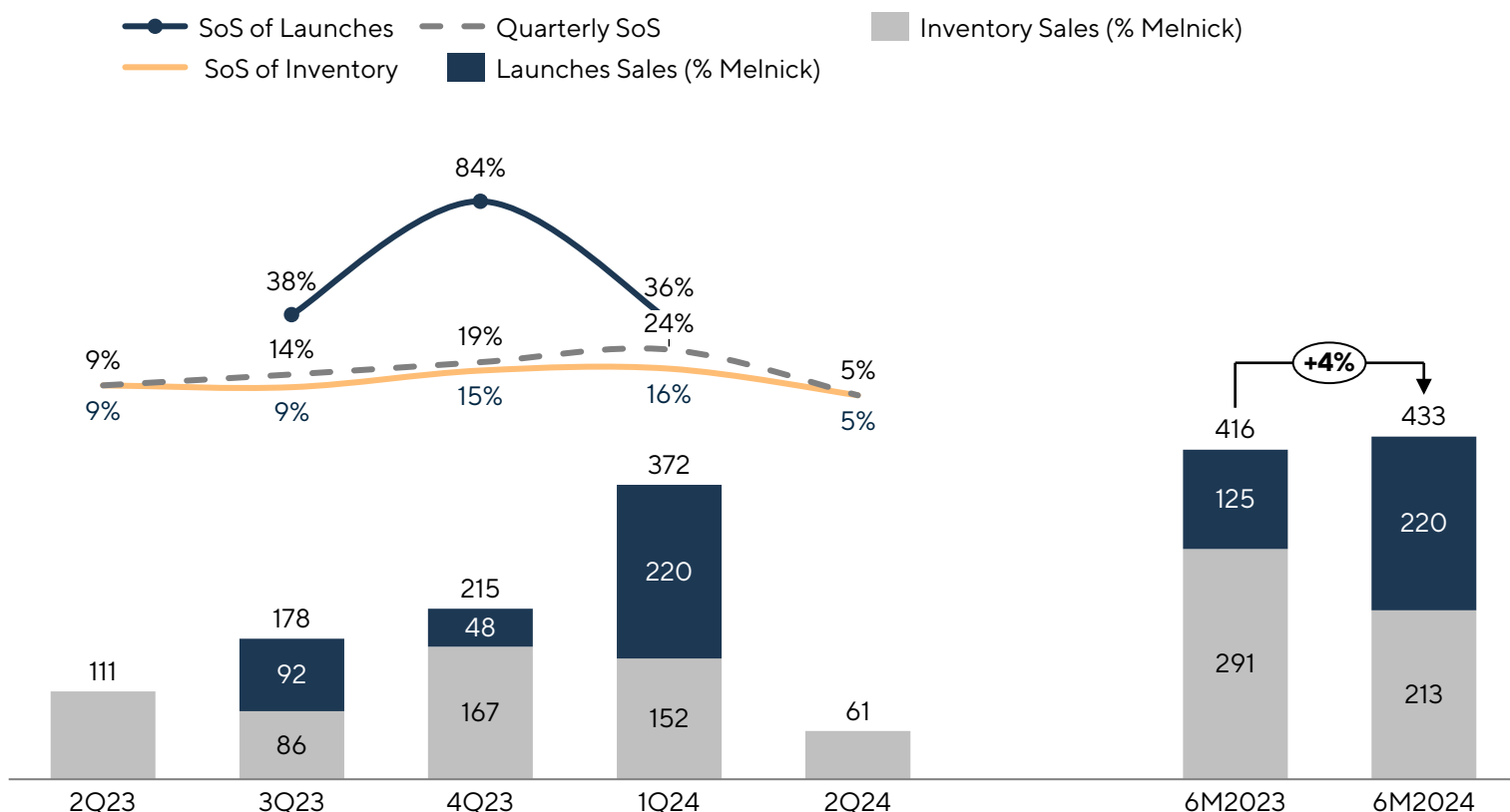
## Gross and net sales

### Gross and net sales

In the second quarter of 2024, gross and net sales totaled R\$ 92 million (% Melnick) and R\$ 61 million (% Melnick), respectively. In this quarter, gross and net sales totaled, respectively, R\$ 521 million and R\$ 433 million (% Melnick), a 4% growth in net sales when compared to the same period of the previous year. This quarter, sales offices were temporarily closed and acted to combat the impacts caused by the floods that hit the entire State as a logistical point for receiving and distributing donations, as well as a hosting center. In June, we had an important recovery in sales volume, and this recovery in sales volume was subsequently maintained in 3Q24. To date we already have approximately R\$100 million in net sales (% Melnick) in the current quarter.

Sales breakdown (R\$ million, % Melnick)	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
Gross Sales	129	211	242	429	92	470	437
Inventory	129	119	194	209	92	345	301
Launches	0	92	48	220	0	125	220
<b>Current cancellations</b>	<b>-18</b>	<b>-33</b>	<b>-26</b>	<b>-57</b>	<b>-31</b>	<b>-54</b>	<b>-88</b>
<b>Current net sales</b>	<b>111</b>	<b>178</b>	<b>215</b>	<b>372</b>	<b>61</b>	<b>416</b>	<b>433</b>

Below is the evolution of our sales velocity in the latest five quarters. In this quarter, the average SoS was at 24%, and inventory SoS reached 5%.



<sup>1</sup> Subsequent information on launches and sales concerning 3Q24 were not audited and may be subject to change.



# Go Moinhos

Launch 3Q24

Net sales breakdown per business unit is shown below:

Business unit	Total Sales (R\$ '000)		Melnick Sales (R\$ '000)		Usable area (m2)		Unit	
	2Q2024	6M2024	2Q2024	6M2024	2Q2024	6M2024	2Q2024	6M2024
Homebuilder	56,737	448,399	57,050	423,602	5,546	32,411	44	316
Lots Development	8,465	23,940	3,596	10,026	13,052	37,112	58	147
Open	343	-661	343	-661	348	132	1	-4
<b>Total</b>	<b>65,545</b>	<b>471,679</b>	<b>60,990</b>	<b>432,968</b>	<b>18,946</b>	<b>69,655</b>	<b>103</b>	<b>459</b>

Below is the sales breakdown by year of product launch:

Business unit	Total Sales (R\$ '000)		Melnick Sales (R\$ '000)		Usable area (m2)		Unit	
	2Q2024	6M2024	2Q2024	6M2024	2Q2024	6M2024	2Q2024	6M2024
Until 2019	16,007	54,051	19,988	55,950	11,827	24,536	51	138
2020	-2,522	-3,075	-2,522	-3,075	-270	-605	-5	-8
2021	-1,387	39,975	-1,400	39,672	-183	2,391	1	61
2022	10,518	55,700	6,195	32,729	2,239	11,069	16	70
2023	9,999	72,530	5,799	55,191	4,087	16,154	32	117
2024	32,929	252,499	32,929	252,499	1,245	16,110	8	81
<b>Total</b>	<b>65,545</b>	<b>471,679</b>	<b>60,990</b>	<b>432,968</b>	<b>18,946</b>	<b>69,655</b>	<b>103</b>	<b>459</b>

# Operational Performance

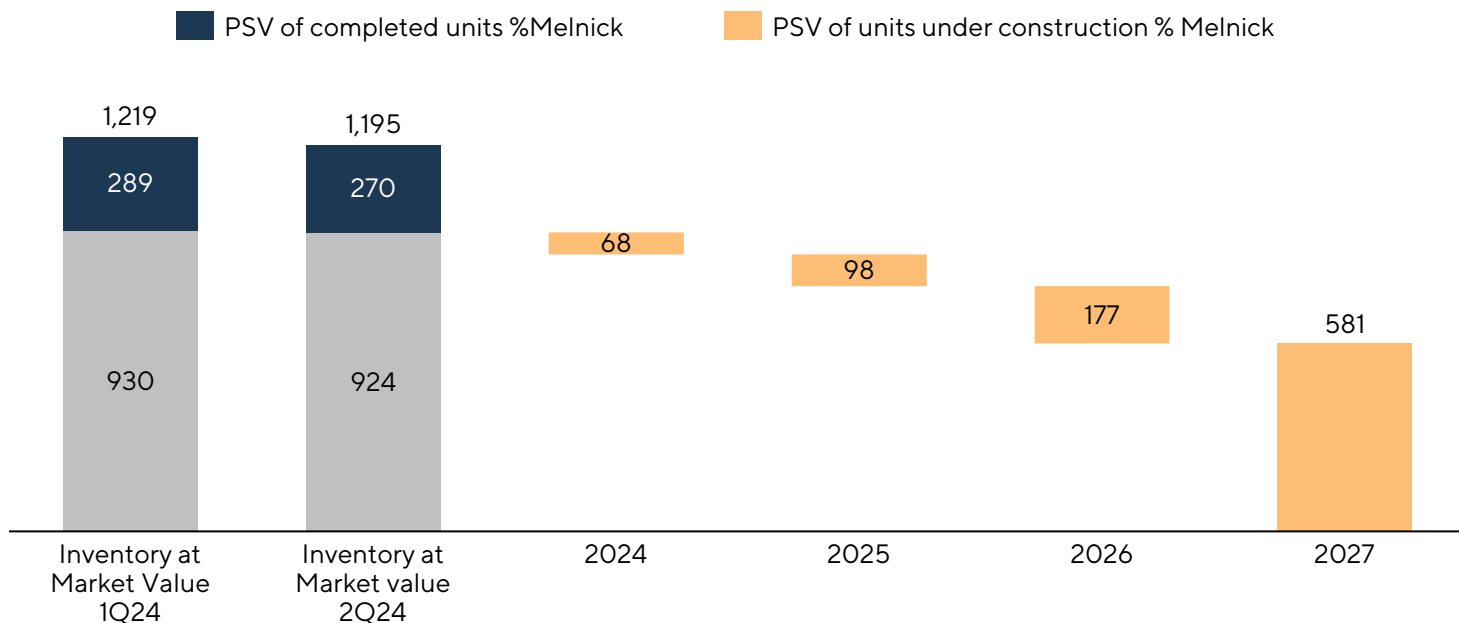
## Inventory

### Inventory

We closed 2Q24 with R\$ 1,194.6 million in inventory (% Melnick), as follows:

Year of expected completion	Total Inventory (R\$ '000)	Melnick Inventory (R\$ '000)	% Value	Units	% Units
Finished Inventory	282,060	270,319	23%	971	52%
2024	69,281	68,334	6%	61	3%
2025	133,001	98,226	8%	361	19%
2026	282,200	177,158	15%	129	7%
2027	587,087	580,555	49%	348	19%
<b>Total</b>	<b>1,353,628</b>	<b>1,194,593</b>	<b>100%</b>	<b>1,870</b>	<b>100%</b>

Below is the delivery schedule:



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

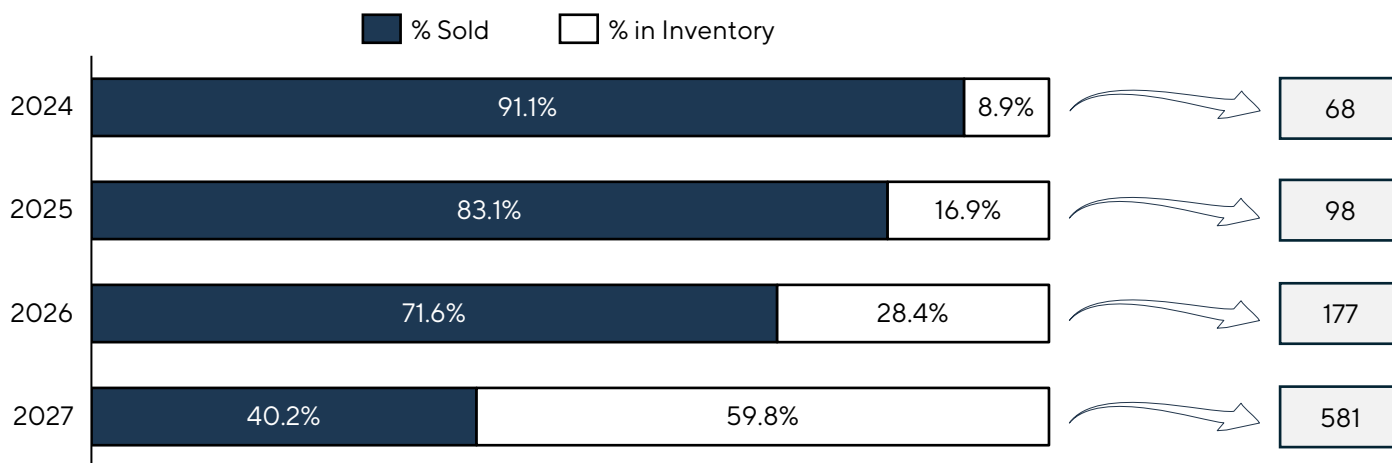


Table below shows the PSV of inventory broken down by year of launch:

Launch	Total Inventory (R\$ '000)	Melnick Inventory (R\$ '000)	Developments <sup>1</sup>	Units	% Units
Until 2018	223,069	212,669	31	806	43%
2019	47,230	40,283	8	341	18%
2020	40,130	40,130	5	48	3%
2021	66,682	64,992	8	79	4%
2022	269,111	158,958	7	301	16%
2023	333,078	303,233	7	212	11%
2024	374,328	374,328	2	83	4%
<b>Total</b>	<b>1,353,628</b>	<b>1,194,593</b>	<b>67</b>	<b>1,870</b>	<b>100%</b>

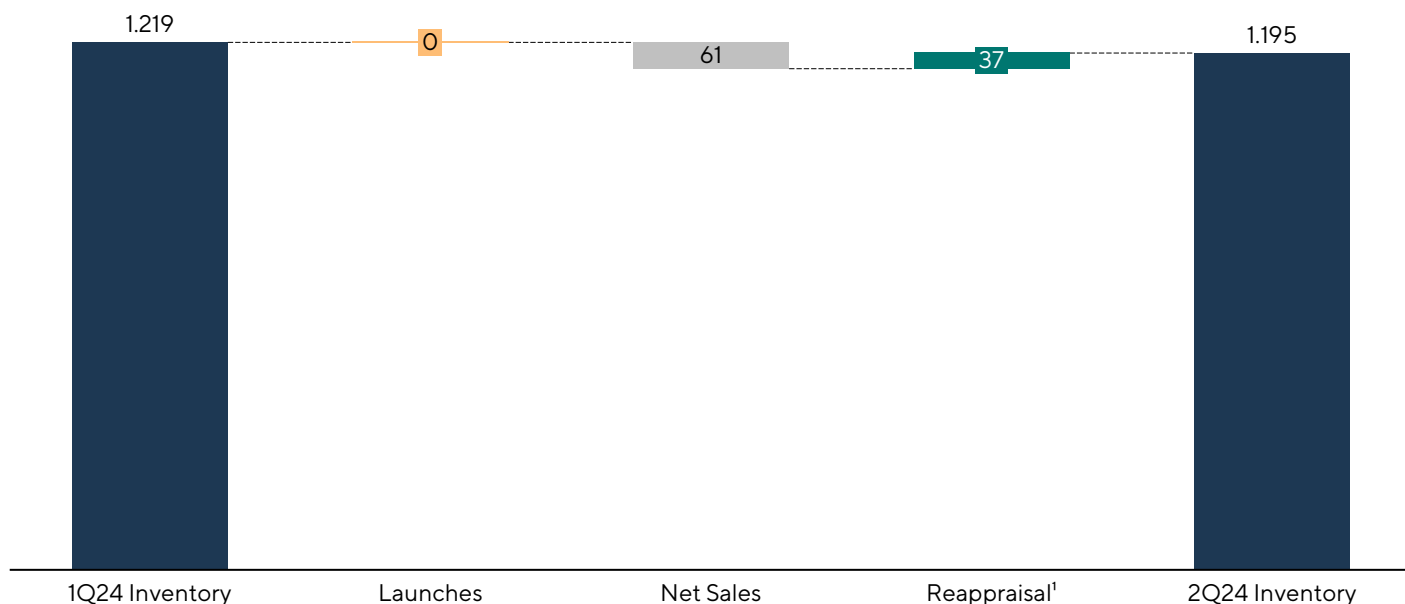
Breakdown by business unit is as follows:

Business unit	Total Inventory	Inventory % Melnick	Inventory % Melnick Completed	Inventory under Construction	
	(R\$ thousand)	(R\$ thousand)	(R\$ thousand)	Units	(R\$ thousand) Units
Residential	1,012,235	935,195	84,168	189	851,027 330
Lots Development	102,327	49,098	13,710	211	35,389 529
Commercial	239,066	210,300	172,441	571	37,859 40
<b>Total</b>	<b>1,353,628</b>	<b>1,194,593</b>	<b>270,319</b>	<b>971</b>	<b>924,274 899</b>

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)



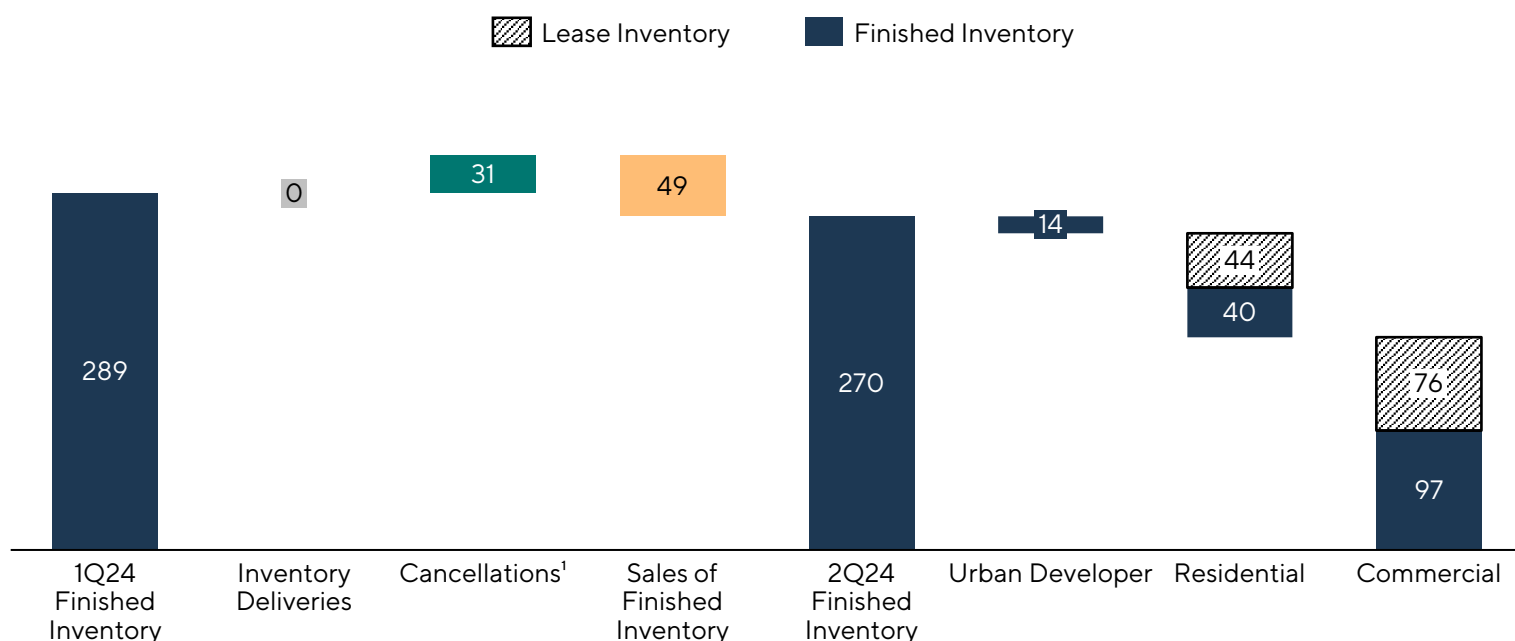
<sup>1</sup> Adjustment to the market price of the latest sales

# Operational Performance

## Finished Inventory

### Finished Inventory (% Melnick)

As we can see in the graph below, we sold R\$ 49 million (% Melnick) in finished inventory in 2Q24, and closed the year with R\$ 270 million in finished 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 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		Finished Inventory for Sale			Finished Inventory Leased		
	(R\$ thousand)	Units	(R\$ thousand)	Units	% Units	(R\$ thousand)	Units	% Units
Residential	84,168	189	40,163	70	37%	44,005	119	63%
Lots Development	13,710	211	13,710	211	100%	0	0	0%
Commercial	172,441	571	96,783	82	14%	75,659	489	86%
<b>Total</b>	<b>270,319</b>	<b>971</b>	<b>150,655</b>	<b>363</b>	<b>37%</b>	<b>119,664</b>	<b>608</b>	<b>63%</b>

<sup>1</sup>Considering that 100% of the cancellations refer to finished units.

# Operational Performance

## Land Bank

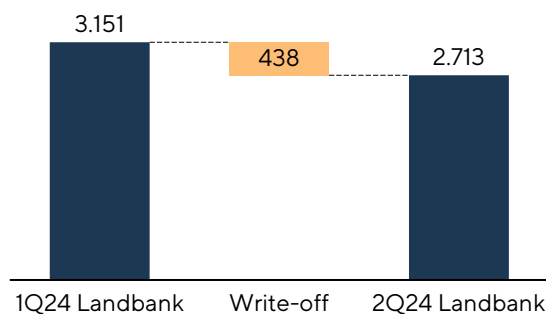
### Land Bank

Land bank ended the second quarter 2024 with R\$ 4.2 billion in total PSV, of which R\$ 2.7 billion in potential PSV (% Melnick).

Business Unit	Projects	Units	Total area (thousand m <sup>2</sup> )	Private Area (thousand m <sup>2</sup> )	PSV 100% (R\$ million)	Net PSV % Melnick (R\$ million)
Homebuilder	14	2,405	111	199	2,270	1,947
Urban Development	15	6,434	4,743	1,889	1,966	766
<b>Total</b>	<b>29</b>	<b>8,839</b>	<b>4,854</b>	<b>2,088</b>	<b>4,237</b>	<b>2,713</b>

### Land Bank transaction

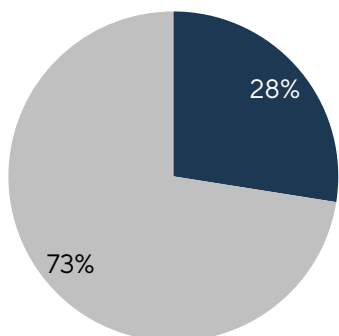
In this quarter, after the floods, the land bank was reappraised. We canceled R\$ 438 million of potential PSV (% Melnick), corresponding to 5 plots of land or phases acquired, almost entirely in exchange.



### Landbank approved

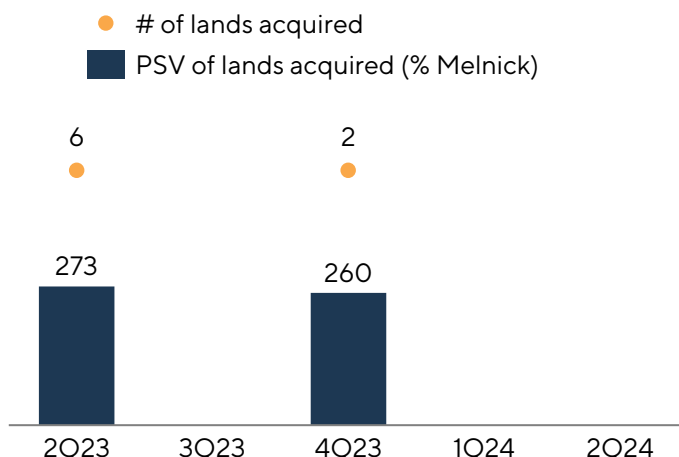
Of the R\$ 2.7 billion in potential PSV (% Melnick), R\$ 939 million already has approved projects, corresponding to 35% of the landbank.

- Landbank approved
- Landbank under development



### Landbank acquired

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





# Operational Performance

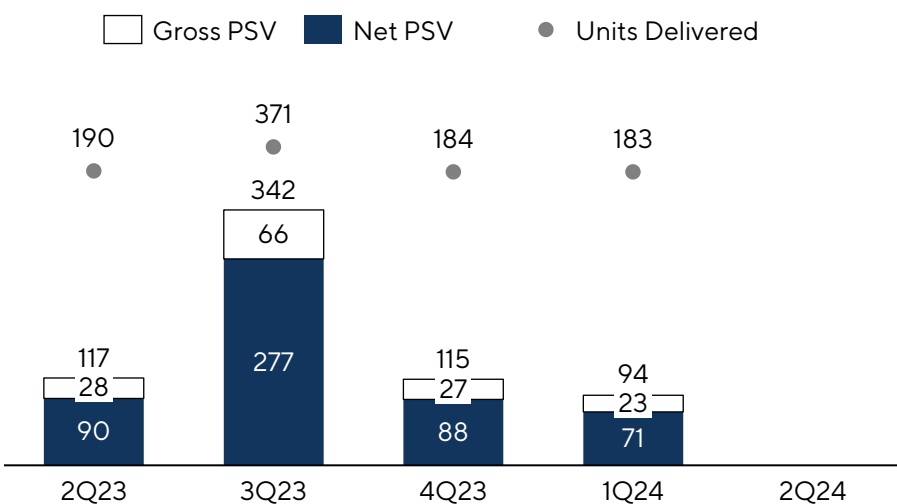
## Project Delivery and Execution

### Project Delivery and Execution

We did not deliver any development in the second quarter of 2024.

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

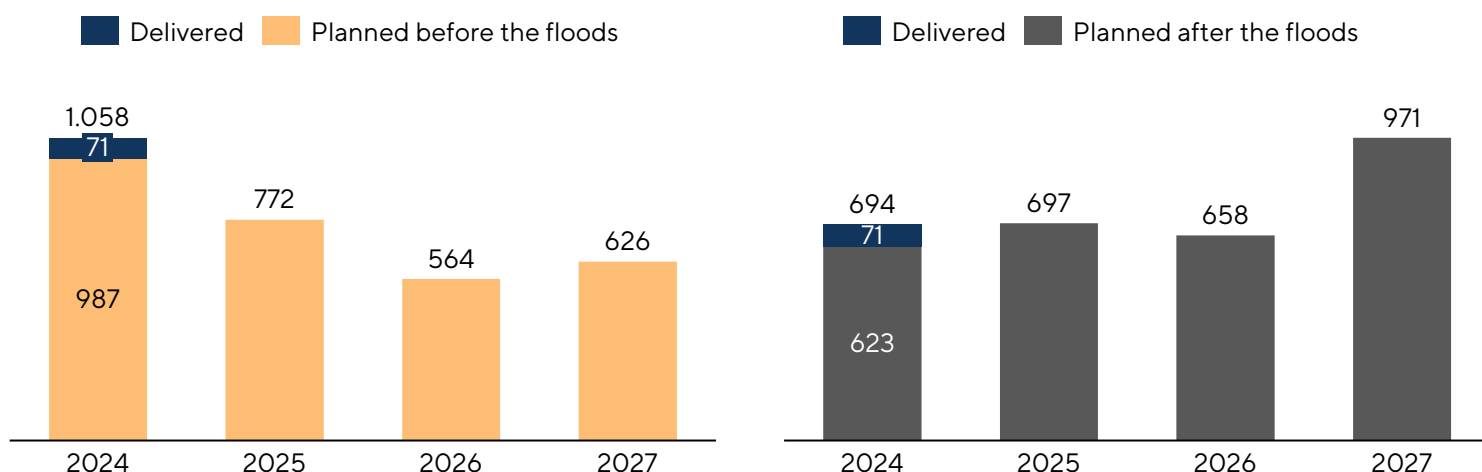
<sup>1</sup> PSV of physical swap and sales commissions, gross. <sup>2</sup> PSV of physical swap and sales commissions, net. <sup>3</sup> Physical swap, net. <sup>4</sup> Value considering the selling prices at the time of launch.



As of June 30, 2024, the Company had 24 active construction sites, of which, 16 of the Homebuilder, 6 of the Urban Developer, and 2 of the Open segment.

### Deliveries Planned

After the floods, we can notice a temporal shift of approximately R\$365 million in PSV in the delivery schedule.





## Carlos Gomes Square

Delivery planned to 4Q24

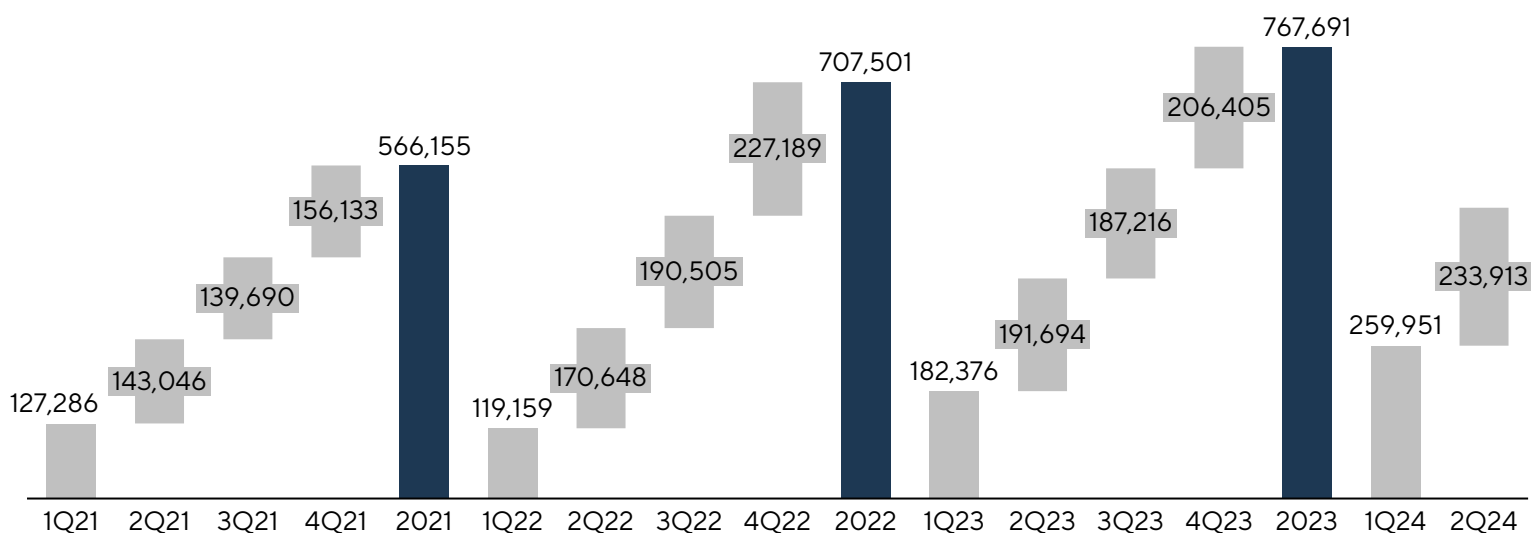
# Operational Performance

## 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). We earned R\$ 233.9 million in the second quarter of 2024, and R\$ 493.9 million in the first semester of 2024.

R\$ '000	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Units under construction	116	114	119	88	130	142	190	163	137	95	134	197	159
Units completed	27	26	37	31	40	49	37	19	55	92	72	63	75
<b>Total</b>	<b>143</b>	<b>140</b>	<b>156</b>	<b>119</b>	<b>171</b>	<b>191</b>	<b>227</b>	<b>182</b>	<b>192</b>	<b>187</b>	<b>206</b>	<b>260</b>	<b>234</b>

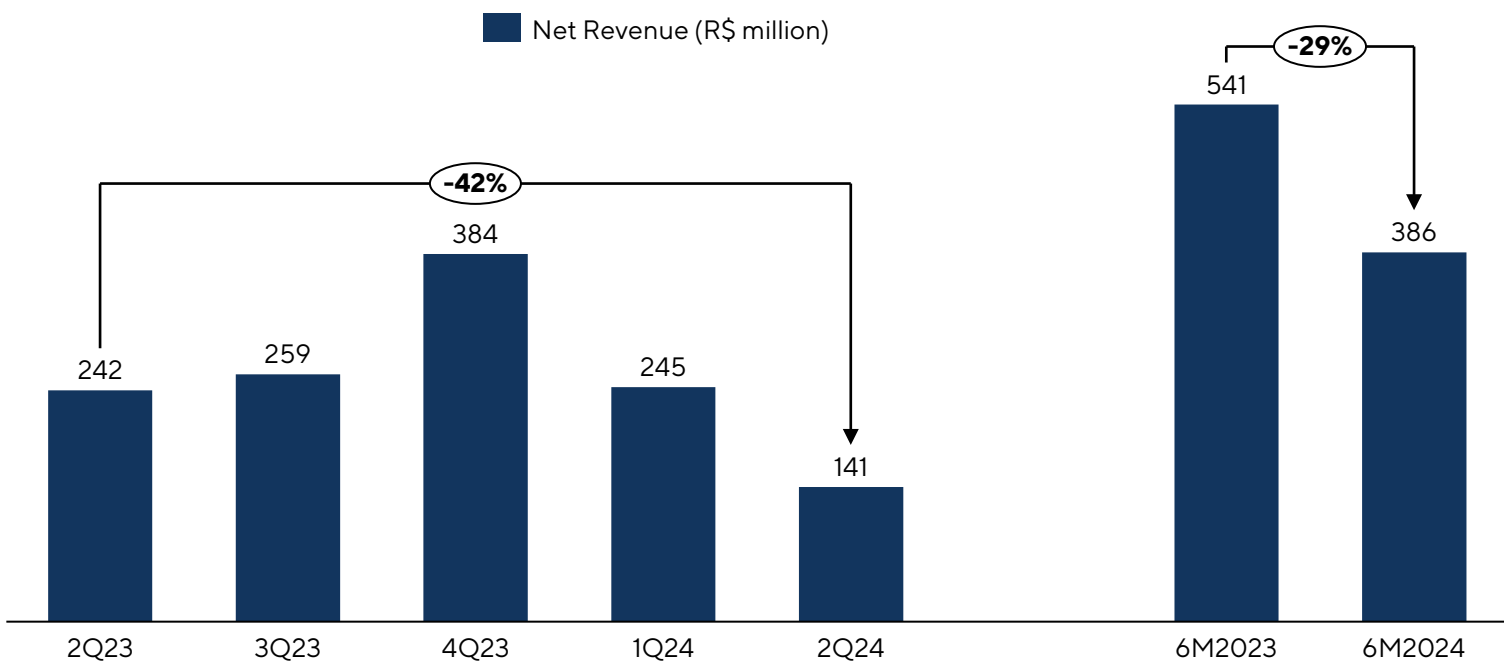


# Economic and Financial Performance

Net Revenue

## Net Revenue

In the second quarter of 2024, we had a net operating revenue of R\$ 141 million, a 42% decrease when compared to 2Q23. In the semester, operating net revenue totaled R\$ 386 million, a 29% decrease in relation to the second semester of 2023. This reduction in revenue is mainly due to the direct and indirect impacts caused by floods.



## Hillside

Delivery planned to 3Q24

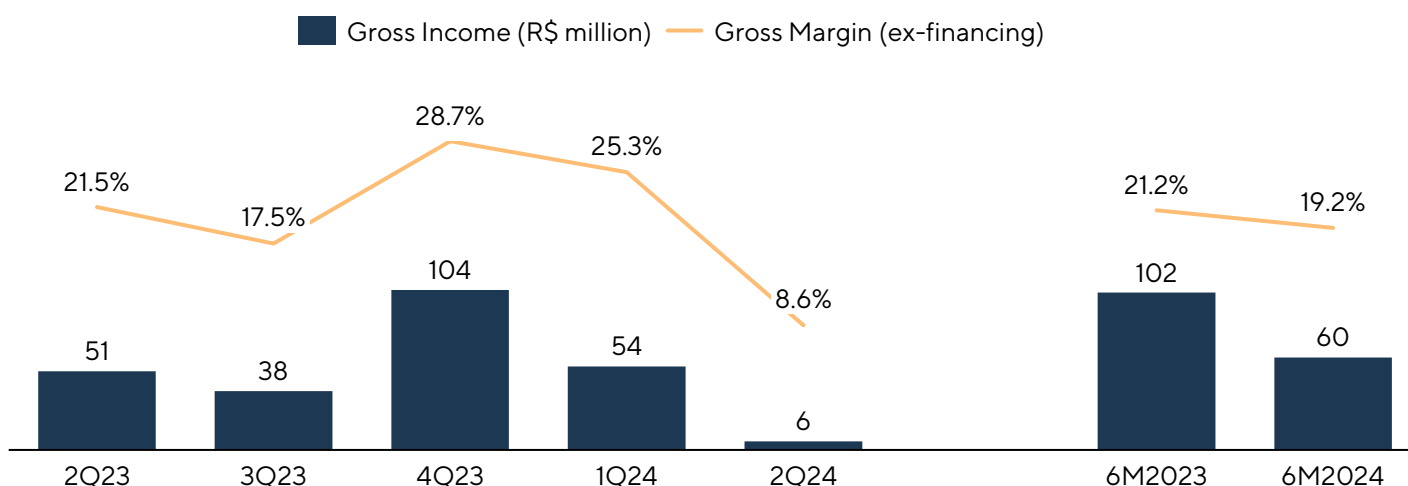


# Economic and Financial Performance

Gross Income and Gross Margin

## Gross Income and Gross Margin

In the second quarter, we had R\$ 6 million in gross income. Gross Margin reached 8.6%, excluding effects of financial charges appropriated to cost. In the semester, net income and gross income had a 41% and 1% decrease, respectively, when compared to the same period of the previous year.



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. 2Q24 (R\$ million)	Gross Margin	REF Margin <sup>1</sup>	Inventory Gross Margin
<b>Net Revenue</b>	140.8	1,097.77	1,299.5
<b>COGS</b>	-135.1	-726.16	-984.6
Construction and Land	-128.6	-726.16	-964.7
Financial charges	-6.4	0.0	-19.9
<b>Gross Income</b>	<b>5.6</b>	<b>371.62</b>	<b>314.9</b>
<b>Gross Margin (%)</b>	<b>4.01%</b>	<b>33.85%</b>	<b>24.23%</b>
<b>Gross Margin (%) ex-financing</b>	<b>8.61%</b>	<b>33.85%</b>	<b>25.76%</b>

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 2Q24		
	Sold Units (R\$ million)	Units in Inventory (R\$ million)	Total (R\$ million)
2024	307,802	93,695	401,496
2025	291,931	172,663	464,594
2026	108,742	106,267	215,009
2027	17,683	26,710	44,393
<b>Total</b>	<b>726,157</b>	<b>399,335</b>	<b>1,125,492</b>

# Economic and Financial Performance

## Selling, General & Administrative, and Other Expenses

### Selling, General & Administrative, and Other Expenses

In the second quarter of 2024, operating expenses totaled R\$ 45.7 million. In the semester, operating expenses totaled R\$ 75.2 million. The breakdown is as follows:

	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
Selling	22,184	23,367	18,272	14,634	15,184	37,572	29,819
General and Administrative	14,491	18,534	18,749	15,543	19,294	30,589	34,837
Other expenses, net	3,523	-4,827	5,768	-662	11,234	6,950	10,572
<b>Operating Expenses</b>	<b>40,198</b>	<b>37,074</b>	<b>42,790</b>	<b>29,515</b>	<b>45,712</b>	<b>75,111</b>	<b>75,228</b>
<b>% of Net Revenue (LTM)</b>	<b>15.04%</b>	<b>14.52%</b>	<b>13.09%</b>	<b>13.24%</b>	<b>15.07%</b>	<b>13.89%</b>	<b>19.49%</b>
<b>% G&amp;A / Net Revenue</b>	<b>6.00%</b>	<b>7.17%</b>	<b>4.88%</b>	<b>6.34%</b>	<b>13.70%</b>	<b>5.66%</b>	<b>9.03%</b>

Other expenses, net (Provisions):

	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
Contingency fund	3,538	-4,883	1,811	-45	-245	7,359	-290
Provision for cancellations - IFRS 9(a)	195	525	300	-160	-454	-953	-614
Other expenses, net	-210	-468	3,657	-457	11,933	544	11,476
<b>Other expenses, net</b>	<b>3,523</b>	<b>-4,827</b>	<b>5,768</b>	<b>-662</b>	<b>11,234</b>	<b>6,950</b>	<b>10,572</b>

<sup>1</sup> Explanatory Note 12 (c, d, e) to Financial Statements.

## Zen Concept Resort

Delivery planned to 3Q24



# Economic and Financial Performance

## Financial Results and EBITDA

### Financial Results

We closed the second quarter of 2024 with R\$ 13.9 million in income. In the semester, we had R\$ 30.1 million in income. The breakdown is as follows:

	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
<b>Financial Expenses</b>	<b>-400</b>	<b>-935</b>	<b>-876</b>	<b>-680</b>	<b>-1,466</b>	<b>-2,146</b>	<b>-4,915</b>
Financial expenses	-400	-935	-876	-680	-1,466	-2,146	-4,915
<b>Financial Revenue</b>	<b>24,734</b>	<b>16,618</b>	<b>18,918</b>	<b>17,176</b>	<b>25,370</b>	<b>42,546</b>	<b>49,480</b>
Interest from investments	11,458	10,454	9,321	10,441	16,215	26,656	26,177
With customers	13,276	6,164	9,598	6,735	9,155	15,890	23,303
<b>Net Financial Revenue</b>	<b>24,334</b>	<b>15,683</b>	<b>18,042</b>	<b>16,496</b>	<b>23,904</b>	<b>40,400</b>	<b>44,565</b>
Reclassification of expenses recognized as cost	-4,220	-2,058	-3,155	-5,698	-6,725	-12,423	-14,434
<b>Financial Results</b>	<b>20,114</b>	<b>13,625</b>	<b>14,887</b>	<b>10,798</b>	<b>17,179</b>	<b>27,977</b>	<b>30,131</b>

### EBITDA

EBITDA history is as follows<sup>1</sup>:

EBITDA Reconciliation	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
<b>Profit before IRPJ and CSLL</b>	<b>35,734</b>	<b>26,070</b>	<b>87,035</b>	<b>47,860</b>	<b>-17,295</b>	<b>69,232</b>	<b>30,565</b>
(+) Financial Result	-23,904	-22,047	-23,175	-24,214	-20,351	-40,400	-44,565
(+) Depreciation and Amortization	1,011	1,067	1,424	1,083	1,015	2,078	2,098
<b>EBITDA</b>	<b>12,841</b>	<b>5,090</b>	<b>65,283</b>	<b>24,729</b>	<b>-36,631</b>	<b>30,910</b>	<b>-11,902</b>
<b>EBITDA Margin</b>	<b>5.31%</b>	<b>1.97%</b>	<b>16.98%</b>	<b>10.09%</b>	<b>-26.01%</b>	<b>5.72%</b>	<b>-3.08%</b>
(+) Financial expenses recognized as cost	6,725	7,170	6,737	7,952	6,482	12,423	14,434
<b>Adjusted EBITDA</b>	<b>19,566</b>	<b>12,260</b>	<b>72,020</b>	<b>32,681</b>	<b>-30,149</b>	<b>43,333</b>	<b>2,532</b>
<b>Adjusted EBITDA Margin (%)</b>	<b>8.10%</b>	<b>4.74%</b>	<b>18.73%</b>	<b>13.33%</b>	<b>-21.41%</b>	<b>8.02%</b>	<b>0.66%</b>

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.

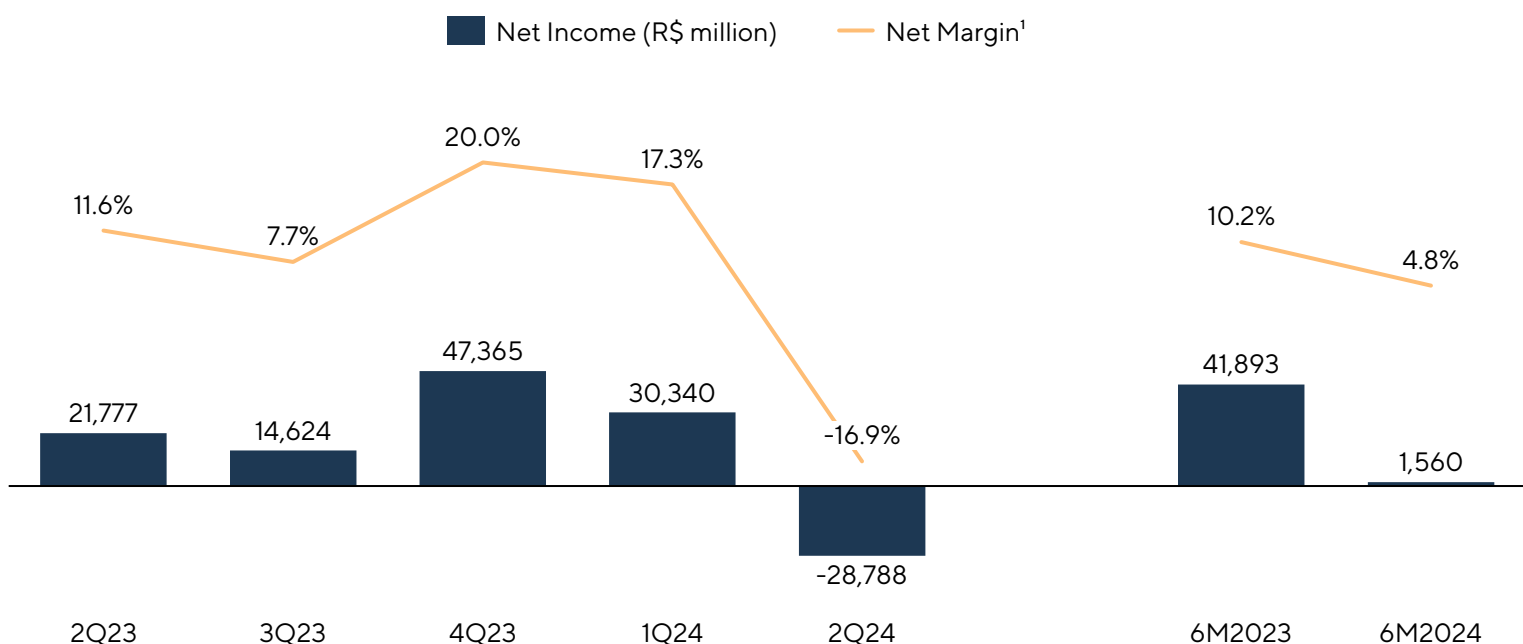
<sup>1</sup> EBITDA: earnings before taxes, interest, financial charges recognized as cost, depreciation, and amortization.

# Economic and Financial Performance

## Net Income and Net Margin

### Net Income and Net Margin

In the second quarter of 2024, net income was at R\$ -28.9 million, and net margin before minorities' interest was at -16.9%. In the quarter, net income and net margin<sup>1</sup> had a 96% and 53% decrease, respectively, when compared to the same period of the previous year.



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

## Botanique Residence

Delivery planned to 4Q24



# Economic and Financial Performance

## Financial Structure and Cash Generation (Burn)

### Financial Structure

In the second quarter of 2024, cash, cash equivalents, bonds and securities, and restricted cash totaled R\$ 506.3 million.

In the year, loans and borrowings totaled R\$ 320.9 million, which are entirely guaranteed by receivables or inventory.

The table below shows our capital structure. We closed the second quarter of 2024 with R\$ 185.4 million in Net Cash, accounting for 15.9% of the Equity.

	2Q23	3Q23	4Q23	1Q24	2Q24
Production SFH	-238.0	-268.2	-278.0	-285.8	-320.6
Production CRI	-0.6	-14.0	-7.3	-2.6	-0.3
<b>Gross Debt</b>	<b>-238.6</b>	<b>-282.2</b>	<b>-285.3</b>	<b>-288.5</b>	<b>-320.9</b>
Cash	419.8	447.9	400.2	454.9	506.3
<b>Net Cash</b>	<b>181.2</b>	<b>165.7</b>	<b>115.0</b>	<b>166.4</b>	<b>185.4</b>
<b>Equity</b>	<b>1,195.3</b>	<b>1,171.9</b>	<b>1,205.2</b>	<b>1,236.7</b>	<b>1,168.9</b>
<b>Net Cash / PL</b>	<b>15.2%</b>	<b>14.1%</b>	<b>9.5%</b>	<b>13.5%</b>	<b>15.9%</b>

### Cash Generation (Cash Burn)

In the second quarter of 2024, cash generation totaled R\$ 19.0 million. In the quarter, cash generation totaled R\$ 111.8 million.

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

	2Q23	3Q23	4Q23	1Q24	2Q24
Initial Net Cash	183.1	181.2	165.7	115.0	166.4
Final Net Cash	181.2	165.7	115.0	166.4	185.4
<b>Net Cash Variation</b>	<b>-1.9</b>	<b>-15.5</b>	<b>-50.7</b>	<b>51.5</b>	<b>19.0</b>
Dividends and contributions	23.0	33.3	57.3	-	41.4
Stock buyback	-	-	-	-	-
<b>Cash burn</b>	<b>21.1</b>	<b>17.8</b>	<b>6.5</b>	<b>51.5</b>	<b>60.4</b>



# Economic and Financial Performance

## Accounts Receivable from Customers

### Accounts Receivable from Customers

We closed the 2nd quarter of 2024 with R\$ 281.8 million in receivables from finished units. Breakdown of such amounts is as follows:

Nature	(R\$ million)
Customers with fiduciary sale	211.9
Transfers of (non-delinquent and delinquent) customers	90.4
Provision for cancellations	-20.4
<b>Total</b>	<b>281.8</b>

Recognized accounts receivables (R\$ 998.5 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\$ 1.8 billion (earned receivables plus receivables recognized in the balance sheet), R\$ 1.7 billion will become due, and have the following collection schedule:

Year	(R\$ million)
2024	429.8
2025	563.9
2026	325.4
After 2026	383.7
<b>Total</b>	<b>1,702.8</b>

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	2Q23	3Q23	4Q23	1Q24	2Q24	6M2023	6M2024
<b>Net Revenue from Sales and/or Services</b>	<b>241,671</b>	<b>258,650</b>	<b>384,420</b>	<b>245,143</b>	<b>140,815</b>	<b>540,639</b>	<b>385,959</b>
<b>Cost of Goods Sold</b>	<b>-190,763</b>	<b>-220,457</b>	<b>-280,841</b>	<b>-191,021</b>	<b>-135,174</b>	<b>-438,664</b>	<b>-326,195</b>
<b>Gross Income</b>	<b>50,908</b>	<b>38,193</b>	<b>103,579</b>	<b>54,122</b>	<b>5,641</b>	<b>101,975</b>	<b>59,764</b>
<i>Gross Margin</i>	<i>21.06%</i>	<i>14.77%</i>	<i>26.94%</i>	<i>22.08%</i>	<i>4.01%</i>	<i>18.86%</i>	<i>15.48%</i>
<i>Gross Margin (ex-financing)</i>	<i>23.85%</i>	<i>17.54%</i>	<i>28.70%</i>	<i>25.32%</i>	<i>8.61%</i>	<i>21.16%</i>	<i>19.22%</i>
<b>Operating Expenses</b>	<b>-40,198</b>	<b>-37,074</b>	<b>-42,790</b>	<b>-29,515</b>	<b>-45,710</b>	<b>-75,110</b>	<b>-75,228</b>
Selling	-22,184	-23,367	-18,272	-14,634	-15,184	-37,572	-29,819
General and Administrative	-14,491	-18,534	-18,749	-15,543	-19,294	-30,589	-34,837
Other operating expenses, net	-3,523	4,827	-5,768	662	-11,232	-6,949	-10,572
<b>Operating Income Before Financial Result</b>	<b>10,710</b>	<b>1,119</b>	<b>60,789</b>	<b>24,607</b>	<b>-40,069</b>	<b>26,865</b>	<b>-15,464</b>
<b>Equity Income</b>							
Equity accounting	1,120	2,904	3,070	-961	2,425	1,967	1,464
<b>Financial Results</b>	<b>23,904</b>	<b>22,047</b>	<b>23,175</b>	<b>24,214</b>	<b>20,351</b>	<b>40,398</b>	<b>44,565</b>
Financial Expenses	-1,466	-1,330	-982	-4,062	-853	-2,147	-4,915
Financial Revenue	25,370	23,377	24,157	28,276	21,204	42,545	49,480
<b>Profit before IRPJ and CSLL</b>	<b>35,734</b>	<b>26,070</b>	<b>87,035</b>	<b>47,860</b>	<b>-17,293</b>	<b>69,230</b>	<b>30,565</b>
<b>IRPJ and CSLL</b>	<b>-7,740</b>	<b>-6,133</b>	<b>-10,075</b>	<b>-5,482</b>	<b>-6,571</b>	<b>-14,180</b>	<b>-12,053</b>
Current	-7,341	-5,371	-7,871	-4,880	-8,130	-12,125	-13,010
Deferred	-399	-762	-2,204	-602	1,559	-2,055	957
<b>Net income before minority shareholders' interest</b>	<b>27,994</b>	<b>19,937</b>	<b>76,959</b>	<b>42,378</b>	<b>-23,864</b>	<b>55,050</b>	<b>18,512</b>
Minority shareholders' interest	-6,216	-5,313	-29,595	-12,038	-4,914	-13,157	-16,952
<b>Net Income for the Year</b>	<b>21,778</b>	<b>14,624</b>	<b>47,365</b>	<b>30,340</b>	<b>-28,788</b>	<b>41,893</b>	<b>1,560</b>
<b>Net Margin</b>	<b>9.01%</b>	<b>5.65%</b>	<b>12.32%</b>	<b>12.38%</b>	<b>-20.44%</b>	<b>7.75%</b>	<b>0.40%</b>
<b>Net Margin (without minorities)</b>	<b>11.58%</b>	<b>7.71%</b>	<b>20.02%</b>	<b>17.29%</b>	<b>-16.95%</b>	<b>10.18%</b>	<b>4.80%</b>

# Annex 2 – Balance Sheet

(Consolidated – R\$ thousand)

ASSETS	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024
Cash and cash equivalents	2,113	5,582	1,580	1,045	812
Bonds and Securities	408,341	441,263	397,595	447,863	499,878
Accounts receivable	583,973	641,850	709,843	678,312	695,827
Properties to be sold	947,186	858,523	853,518	784,652	815,751
Other accounts receivable	32,077	32,736	28,901	26,572	35,107
<b>Current Assets</b>	<b>1,973,690</b>	<b>1,979,954</b>	<b>1,991,437</b>	<b>1,938,444</b>	<b>2,047,375</b>
Bonds and Securities LP	9,394	1,022	1,039	5,981	5,659
Accounts receivable	282,761	275,073	309,560	386,632	302,680
Properties to be sold	100,031	135,045	71,000	68,371	46,339
Advances for future investments	654	955	674	848	796
Related parties	797	425	222	222	809
Other accounts receivable	6,705	10,541	12,841	14,012	14,238
Investments	16,396	19,894	23,386	23,627	24,941
Right of use	2,590	2,189	1,666	4,452	4,033
Property, plant and equipment	9,454	9,568	9,420	9,005	8,775
Intangible assets	191	160	128	99	209
<b>Non-current assets</b>	<b>428,973</b>	<b>454,872</b>	<b>429,936</b>	<b>513,249</b>	<b>398,147</b>
<b>Total assets</b>	<b>2,402,663</b>	<b>2,434,826</b>	<b>2,421,373</b>	<b>2,451,693</b>	<b>2,455,854</b>
LIABILITIES	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024
Suppliers	49,107	52,793	53,465	41,188	33,949
Accounts Payable, Real Property Purchase	61,857	77,983	68,511	67,696	73,958
Loans and borrowing	47,585	54,640	145,523	115,564	160,138
Current taxes and contributions	5,754	6,249	9,493	7,475	8,462
Differed taxes and contributions	15,248	16,073	18,460	19,113	12,916
Advances from Customers	288,468	250,387	235,536	298,937	323,602
Proposed dividends	33,301	39,799	-	-	-
Provisions	76,790	53,015	58,757	59,234	62,837
Related parties	27,160	37,742	43,406	9,944	6,838
Other accounts payable	29,287	54,638	52,674	40,943	38,757
<b>Current Liabilities</b>	<b>634,557</b>	<b>643,319</b>	<b>685,825</b>	<b>660,094</b>	<b>721,456</b>
Advances from Customers	153,250	105,574	78,795	82,079	131,425
Accounts Payable, Real Property Purchase	76,364	148,322	141,713	120,699	105,318
Provisions	41,001	34,329	33,793	30,297	27,762
Loans and borrowing	191,035	227,598	139,736	172,914	160,796
Other accounts payable	-	-	-	-	-
Differed taxes and contributions	13,842	14,604	16,807	17,409	21,799
<b>Long-Term Liabilities</b>	<b>475,492</b>	<b>530,427</b>	<b>410,844</b>	<b>423,398</b>	<b>447,100</b>
Capital stock	1,109,029	1,109,029	1,109,029	1,109,029	1,109,029
Treasury Stock	-19,453	-19,453	-19,453	-19,453	-12,646
Stock Option Plan	9,637	11,441	14,812	15,931	11,581
Profit reserve	54,204	54,203	54,204	59,398	59,398
Retained Earnings	41,893	16,718	46,605	30,340	1,560
Additional proposed dividends	-	-	-	41,411	-
<b>Equity</b>	<b>1,195,310</b>	<b>1,171,938</b>	<b>1,205,197</b>	<b>1,236,656</b>	<b>1,168,922</b>
Non-controlling shareholders' interest	97,304	89,142	119,507	131,545	118,377
<b>Total Equity</b>	<b>1,292,614</b>	<b>1,261,080</b>	<b>1,324,704</b>	<b>1,368,201</b>	<b>1,287,299</b>
<b>Total Liabilities and Equity</b>	<b>2,402,663</b>	<b>2,434,826</b>	<b>2,421,373</b>	<b>2,451,693</b>	<b>2,455,855</b>

# Annex 3 – Cash Flow Statement

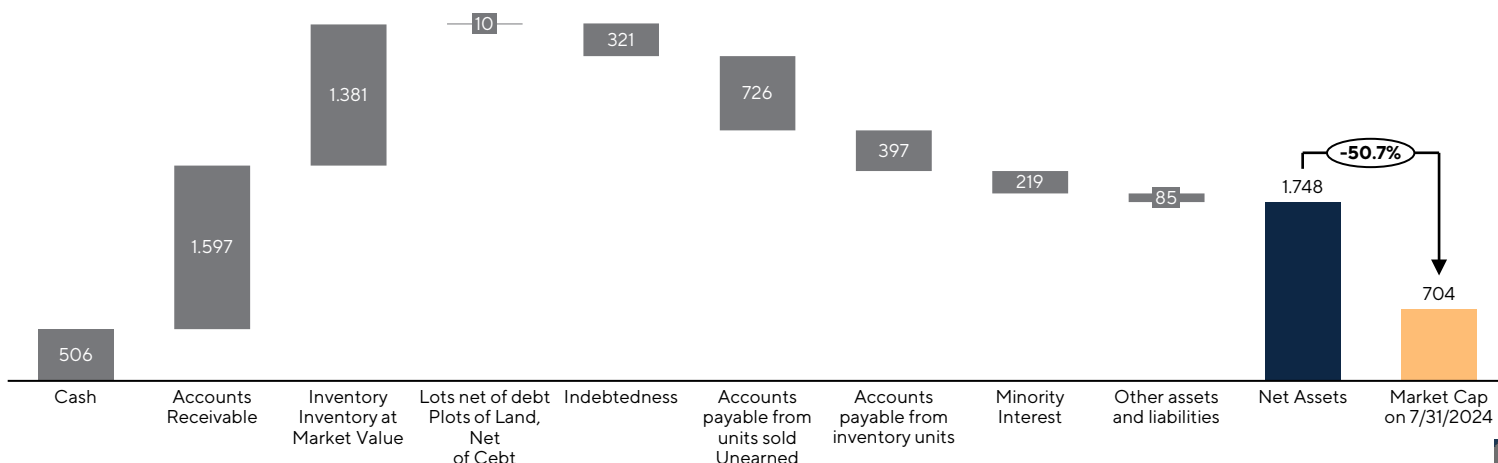
(Consolidated – R\$ thousand)

CASH FLOW FROM OPERATING ACTIVITIES	2Q23	3Q23	4Q23	1Q24	2Q24
<b>Profit before income and social contribution taxes</b>	<b>35,732</b>	<b>26,068</b>	<b>87,038</b>	<b>47,860</b>	<b>-17,295</b>
Adjustments to reconcile income before income tax and social contribution					
Equity accounting	-1,120	-2,904	-3,070	961	-2,425
Depreciation and amortization	1,011	1,272	1,219	1,083	1,015
Contingency fund, net	2,573	-5,937	314	-2,483	-875
Provision for guarantees, net	459	1,284	2,719	-556	802
Provision for cancellations, net	29,727	-26,137	599	-1,680	3,122
Provision for profit sharing	-4,487	343	1,574	1,700	-1,981
Provisioned interest	-20,391	-8,087	-5,826	-5,155	-6,537
Accounts receivable	-1,058	-50,189	-102,480	-45,541	66,437
Properties to be sold	-23,077	53,649	69,050	71,495	-9,067
Other accounts receivable	-7,743	-4,765	1,535	1,158	-8,762
Suppliers	18,162	3,686	672	-12,277	-7,240
Accounts Payable, Real Property Purchase	-12,566	-9,160	-8,198	-21,829	-9,119
Advances from Customers	-44,889	11,487	-49,513	66,685	74,011
Other liabilities	14,640	29,235	4,221	-11,975	1,008
<b>Cash generated (applied) in operations</b>	<b>-13,027</b>	<b>19,844</b>	<b>-146</b>	<b>89,446</b>	<b>83,094</b>
Interest paid	-3,099	-484	-7,104	-6,244	-6,753
Paid income tax and social security	-7,741	-6,132	-5,055	-4,880	-8,130
<b>Net cash applied in operating activities</b>	<b>-23,866</b>	<b>13,228</b>	<b>-12,305</b>	<b>78,322</b>	<b>68,211</b>
CASH FLOW FROM INVESTMENTS					
Bonds and Securities	-39,520	-9,603	56,225	-43,128	-38,096
Acquisition of property, plant and equipment and intangible assets	-370	-954	-517	-3,423	-477
Increase (decrease) in investments	-946	-594	-421	-1,204	1,112
Increase (decrease) in advance for future capital increase in investees	-332	-301	281	-174	-288
<b>Net cash from investments</b>	<b>-41,168</b>	<b>-11,452</b>	<b>55,568</b>	<b>-47,929</b>	<b>-37,749</b>
INVESTMENTS CASH FLOW					
Raised loans and borrowings	88,897	84,322	18,747	39,266	60,477
Amortized loans and borrowings	-39,238	-46,810	-15,369	-36,732	-28,326
Related parties	24,729	10,954	5,867	-33,462	-3,353
Dividend paid	-23,000	-33,300	-57,280	0	-41,411
Non-controlling shareholders' transactions	-1,281	-13,474	770	0	-18,082
<b>Net cash from financing activities</b>	<b>50,107</b>	<b>1,692</b>	<b>-47,265</b>	<b>-30,928</b>	<b>-30,695</b>
<b>NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS</b>	<b>-14,928</b>	<b>3,469</b>	<b>-4,002</b>	<b>-535</b>	<b>-233</b>

# Annex 4 – NAV

(Consolidated – R\$ thousand)

Net Assets	6/30/2024
Cash/Cash equivalents and financial investments	506,349
Loans, Financing and Debentures to be paid	(320.934)
<b>Net indebtedness</b>	<b>185,415</b>
Accounts receivable from customers, on-balance	998,507
Accounts receivable from customers, off-balance	1,120,571
Advances from customers	(455.027)
Taxes on accounts receivable from customers	(66.562)
Building obligations ref. sold properties	(726.157)
<b>Accounts receivable from customers, Net</b>	<b>871,332</b>
Units in inventory at market value	1,353,628
Provision for cancellations at market value	85,270
Taxes on sale of units in inventory	(57.556)
Estimated costs to be incurred on properties in inventory	(399.335)
Adjustment of costs to be incurred from phases already accounted for	2,481
<b>Net inventory</b>	<b>984,489</b>
Inventory of plots of land, on-balance	189,339
Debt from plots of land, on-balance	(178.303)
Debt from plots of land already launched	(973)
<b>Plots of Land</b>	<b>10,063</b>
Minorities' interest (on-balance)	(118,377)
Minorities' interest (off-balance)	(100,917)
<b>Minority shareholders' interest</b>	<b>(219,294)</b>
Projects consolidated by equity method (on-balance)	24,941
Projects consolidated by equity method (off-balance)	-
<b>Projects consolidated by equity method</b>	<b>24,941</b>
Other assets	63,968
Other liabilities	(173,495)
<b>Other assets (liabilities)</b>	<b>(109,527)</b>
<b>Net Assets</b>	<b>1,747,418</b>



# Annex 5 – Land Bank

Plot of Land	Location	Date of Purchase	Areas (m <sup>2</sup> )		Units	Expected PSV	
			Plot of Land	Usable		Total	Melnick
Plot - I	Urban Development	Nov-2016	375,449	137,307	393	57,184	19,071
Plot - II	Homebuilder	Jan-2018	17,168	34,498	416	260,548	260,548
Plot - III	Homebuilder	Jan-2018	17,168	33,895	260	278,856	278,856
Plot - IV	Urban Development	Feb-2018	1,007,596	340,909	1,251	102,503	48,448
Plot - V	Urban Development	Feb-2018	1,166,354	289,434	1,446	253,660	115,987
Plot - VI	Homebuilder	Nov-2018	7,947	12,726	326	174,050	138,335
Plot - VII	Urban Development	Jul-2018	172,661	86,729	462	47,082	14,124
Plot - VIII	Homebuilder	Nov-2020	10,555	18,976	162	265,343	209,206
Plot - IX	Homebuilder	Jul-2021	2,788	6,864	42	120,045	89,081
Plot - X	Homebuilder	May-2021	3,197	9,140	48	106,294	106,294
Plot - XI	Homebuilder	May-2021	4,052	6,376	100	50,941	33,112
Plot - XII	Urban Development	May-2010	394,157	222,698	389	322,438	120,626
Plot - XIII	Urban Development	May-2010	275,664	155,750	243	225,506	72,160
Plot - XIV	Urban Development	May-2010	284,752	160,885	243	232,940	72,160
Plot - XV	Urban Development	Jan-2017	422,603	169,905	876	127,691	42,474
Plot - XVI	Homebuilder	Jun-2022	9,316	23,090	495	280,420	264,997
Plot - XVII	Homebuilder	Oct-2021	25,225	7,680	114	62,258	54,672
Plot - XVIII	Urban Development	Mar-2023	260,569	66,719	233	107,345	36,438
Plot - XIX	Urban Development	Mar-2023	111,328	64,849	303	63,422	29,491
Plot - XX	Homebuilder	Mar-2023	2,237	5,920	39	102,190	35,935
Plot - XXI	Homebuilder	May-2023	1,917	6,103	138	107,136	77,637
Plot - XXII	Urban Development	May-2023	57,522	46,113	133	101,380	43,823
Plot - XXIII	Urban Development	May-2023	56,657	41,919	131	92,221	42,883
Plot - XXVI	Urban Development	May-2023	42,740	31,622	99	69,569	32,349
Plot - XXV	Urban Development	May-2023	57,410	31,569	99	69,452	32,295
Plot - XXVI	Urban Development	May-2023	57,557	42,584	133	93,686	43,564
Plot - XXVII	Homebuilder	Nov-2023	2,110	7,778	62	112,878	91,615
Plot - XXVIII	Homebuilder	Dec-2023	4,133	16,195	140	189,417	167,988
Plot - XXIX	Homebuilder	Mar-2024	2,879	9,939	63	160,061	138,465
Plot - I	Urban Development	Nov-2016	375,449	137,307	393	57,184	19,071
Plot - II	Homebuilder	Jan-2018	17,168	34,498	416	260,548	260,548
Plot - III	Homebuilder	Jan-2018	17,168	33,895	260	278,856	278,856
Plot - IV	Urban Development	Feb-2018	1,007,596	340,909	1,251	102,503	48,448
Plot - V	Urban Development	Feb-2018	1,166,354	289,434	1,446	253,660	115,987

# Annex 6 – Sales evolution and financial evolution of cost

Project	Launch	% Melnick	% Sold			% PoC		
			6/30/2024	3/31/2024	12/31/2023	6/30/2024	3/31/2024	12/31/2023
Hom lindaia	4Q12	100%	94%	93%	92%	100%	100%	100%
Nine	4Q12	100%	99%	99%	99%	100%	100%	100%
Icon - RS	1Q13	100%	93%	92%	91%	100%	100%	100%
Icon RS - 2nd phase	2Q13	100%	100%	99%	99%	100%	100%	100%
Anita Garibaldi	4Q13	100%	94%	94%	94%	100%	100%	100%
Icon RS - 3rd phase	2Q14	100%	99%	99%	99%	100%	100%	100%
Viva Vida Boulevard	4Q14	100%	96%	96%	95%	100%	100%	100%
Hom Nilo	3Q15	100%	92%	91%	91%	100%	100%	100%
MaxPlaza	4Q15	100%	89%	88%	88%	100%	100%	100%
Central Park-1st phase	1Q16	60%	75%	71%	70%	92%	93%	94%
Central Park - 2nd phase	2Q16	60%	76%	75%	75%	92%	93%	94%
DOC Santana	2Q16	100%	89%	87%	86%	100%	100%	100%
MaxPlaza - 2nd phase	2Q16	100%	31%	-64%	-67%	100%	100%	100%
Reserva Bela Vista	4Q16	60%	95%	94%	93%	100%	100%	100%
Reserva do Lago	4Q16	60%	84%	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%	86%	85%	100%	100%	100%
Linked Teresópolis	3Q17	100%	72%	71%	69%	100%	100%	100%
Domingos de Almeida	3Q17	60%	93%	92%	90%	100%	100%	100%
Grand Park Lindóia - phase 2	4Q17	100%	82%	81%	81%	100%	100%	100%
GO 1092	4Q17	100%	100%	100%	99%	100%	100%	100%
Península (Brilhante)	4Q17	60%	98%	98%	98%	100%	100%	100%
Vida Viva Linked	1Q18	100%	90%	89%	87%	100%	100%	100%
Pontal	3Q18	100%	84%	84%	84%	100%	100%	100%
Praça do Sol	4Q18	48%	92%	89%	83%	100%	100%	100%
Vívio Lindaia	4Q18	100%	99%	99%	97%	100%	100%	100%
Teena	1Q19	100%	100%	100%	100%	100%	100%	100%
Pontal - 2nd phase	1Q19	100%	63%	63%	60%	100%	100%	100%
Central Park - 3rd phase	3Q19	60%	0%	0%	0%	92%	93%	94%
High Garden	3Q19	100%	99%	98%	97%	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%	94%	95%	94%
Radisson Moinhos 1903	4Q19	100%	91%	91%	92%	100%	100%	100%
GO24	1Q20	100%	97%	97%	96%	100%	100%	100%
Carlos Gomes Square - Phase 1	2Q20	100%	96%	91%	87%	93%	93%	90%
OPEN Canoas Centro - Phase 2	4Q19	100%	98%	99%	99%	94%	95%	94%
Carlos Gomes Square - Phase 2	3Q20	100%	92%	94%	91%	93%	93%	90%
Supreme Altos do Central Parque	4Q20	100%	88%	88%	92%	100%	100%	100%
Gran Park Lindaia - F3	1Q21	100%	94%	92%	87%	100%	100%	100%
Go Rio Branco	1Q21	100%	96%	97%	98%	100%	100%	98%
Casaviva	1Q21	50%	98%	98%	99%	100%	100%	100%
Botanique Residence	1Q21	100%	90%	92%	91%	94%	92%	89%
Seen Boa Vista	2Q21	100%	91%	91%	86%	86%	83%	81%
Hillside	3Q21	100%	90%	93%	95%	96%	94%	90%
Arte Country Club	3Q21	82%	98%	98%	95%	89%	85%	82%
GO Cidade Baixa	4Q21	100%	95%	93%	81%	78%	74%	71%
GO Carlos Gomes	4Q21	100%	90%	90%	70%	88%	82%	81%
Nilo Square - Residencial	1Q22	50%	73%	72%	67%	56%	53%	48%
Zen Concept Resort	1Q22	35%	99%	99%	99%	92%	90%	85%
Open Protásio	1Q22	100%	91%	90%	91%	80%	70%	66%
Nilo Square F2	2Q22	50%	82%	90%	85%	56%	53%	48%
OPEN Canoas Centro - Phase 3	2Q22	100%	99%	98%	99%	94%	95%	94%
Seen Menino Deus	3Q22	100%	75%	75%	71%	62%	60%	57%
The Garden - Residencial 1	3Q22	25%	100%	99%	97%	84%	85%	81%
The Garden - Residencial 2	4Q22	25%	88%	88%	86%	65%	64%	63%
Grand Park Moinhos - Phase 1	4Q22	100%	96%	93%	92%	42%	39%	35%
Arbo Village Park	4Q22	33%	62%	59%	54%	69%	65%	57%
Nilo Square Hotel	1Q23	50%	98%	100%	100%	56%	53%	48%
Grand Park Moinhos - Phase 2	1Q23	100%	78%	67%	60%	42%	39%	35%
Arte Cidade Nilo - Phase 1	1Q23	100%	46%	47%	42%	35%	34%	31%
The Garden - Residencial 3	3Q23	25%	68%	59%	48%	81%	80%	80%
Go Bom Fim	3Q23	65%	91%	88%	73%	35%	31%	28%
Casa Moinhos	3Q23	100%	67%	67%	66%	52%	51%	50%
Las Piedras	4Q23	50%	72%	71%	66%	58%	56%	56%
Raro	4Q23	50%	100%	100%	100%	48%	47%	46%
High Garden Rio Branco	1Q24	100%	54%	49%		19%	18%	
Zayt	1Q24	100%	38%	33%		30%	28%	

**melnick**