

Operational Preview

2Q24 and 6M24



GRUPO
PATRIMAR



novolar



PATRIMAR

Belo Horizonte, July 11, 2024 - Patrimar S.A. ("Patrimar" or "Company"), one of the largest developers and builders in Brazil, operating in the economic, middle-income and high-income levels (luxury and high luxury products), discloses its operational results for the 2nd quarter ("2Q24") and the first six months of 2024 ("6M24"). Unless otherwise indicated, the information in this document is expressed in Brazilian Reais (R\$) and the Potential Sales Value ("PSV") demonstrates the consolidated value (100%) and the values of the percentage of Patrimar's participation when the values of "Non-Controlled" projects are presented.

Highlights



Launches

The best quarter in history

R\$ 935 MM in 2Q24, **74%** higher than 2Q23
R\$ 1,149 MM in 6M24, **89%** higher than 6M23



34%

VSO in 2Q24

51%

VSO in 2Q24 LTM



Sales

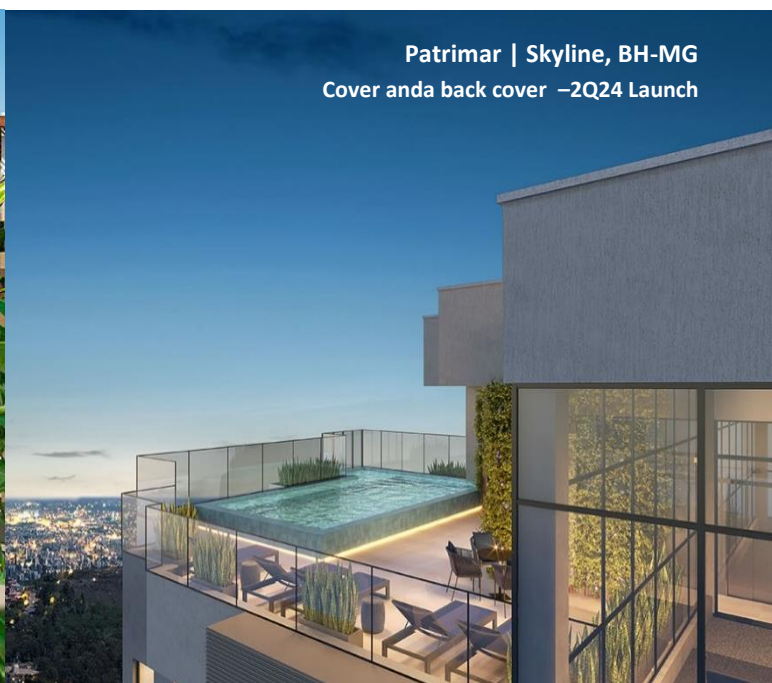
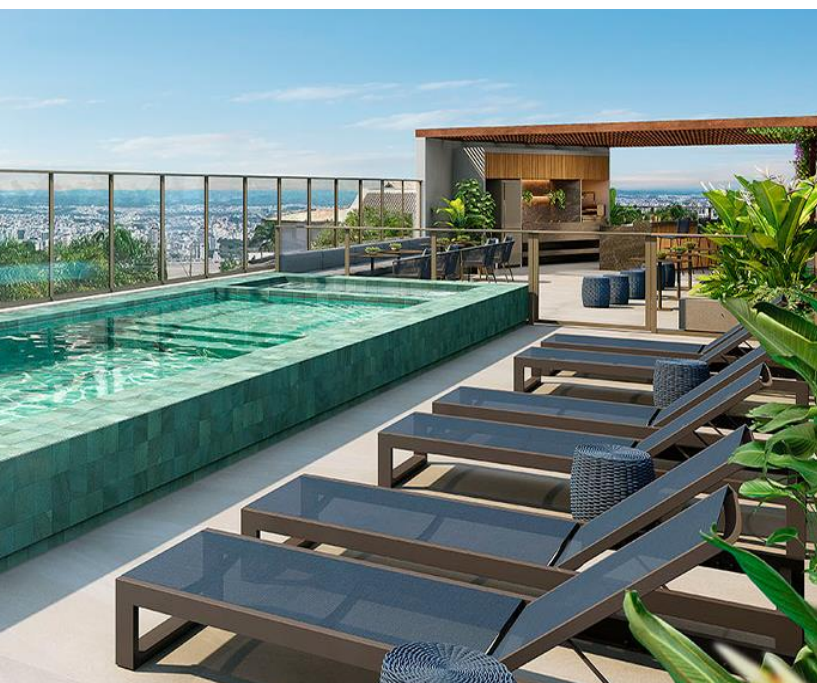
The best quarter of history

R\$ 724 MM in 2Q24, **57%** higher than 2Q23
R\$ 932 MM in 6M24, **43%** higher than 6M23



R\$ 12 Bi

of landbank



Patrimar | Skyline, BH-MG
 Cover and back cover – 2Q24 Launch

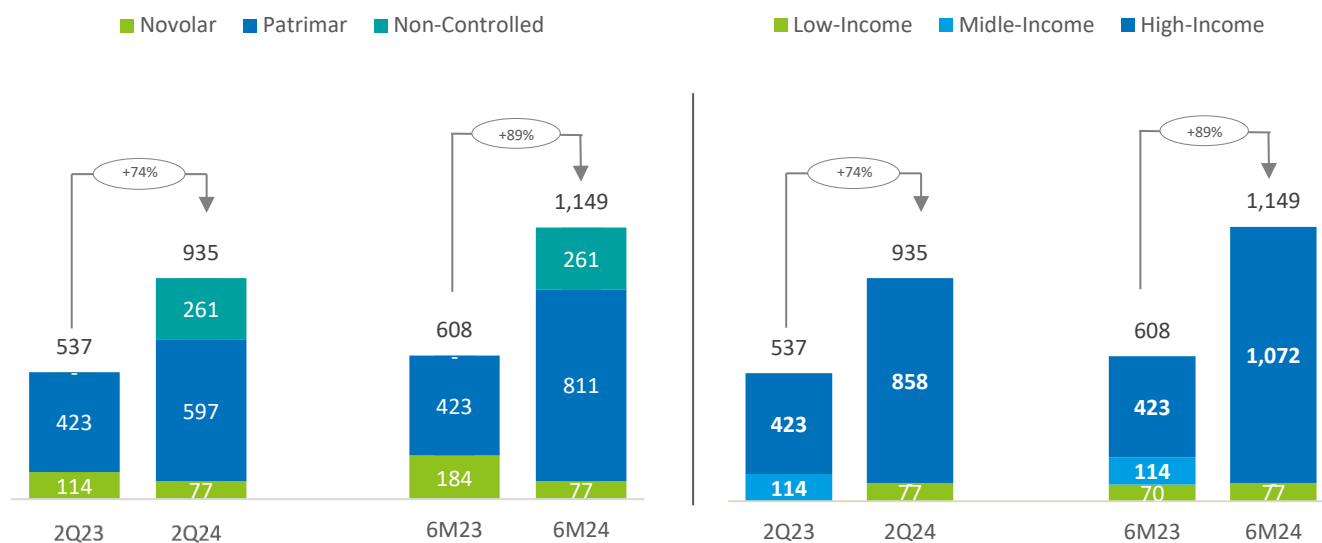
Operational Performance

Launches

The 2Q24 and 6M24 showed robust growth compared to the same period of the previous year, as well as compared to 6M23. In the second quarter, 4 projects were launched (707 units). The total number of launches in the last twelve months (LTM) is R\$ 2.45 billion, 32% higher than the same period of the previous year.

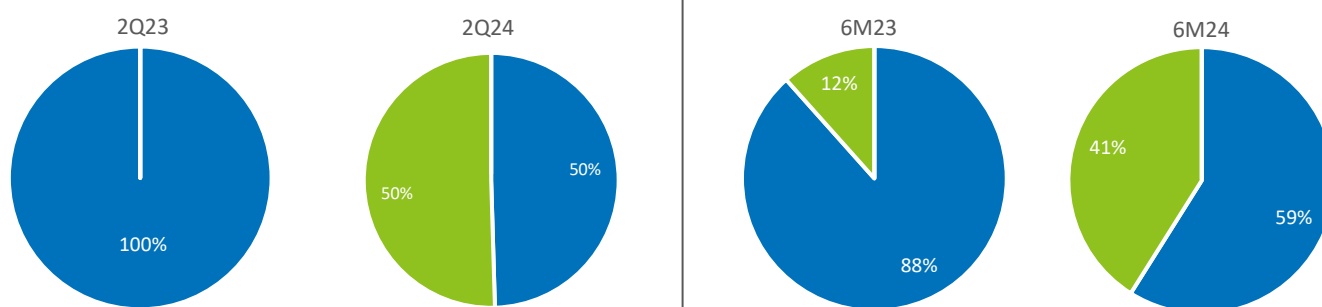
The % Patrimar in launched in 2Q24 was 73% and 66% in 6M24.

LAUNCHES (R\$ MM)



LAUNCHES, BY REGION

■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

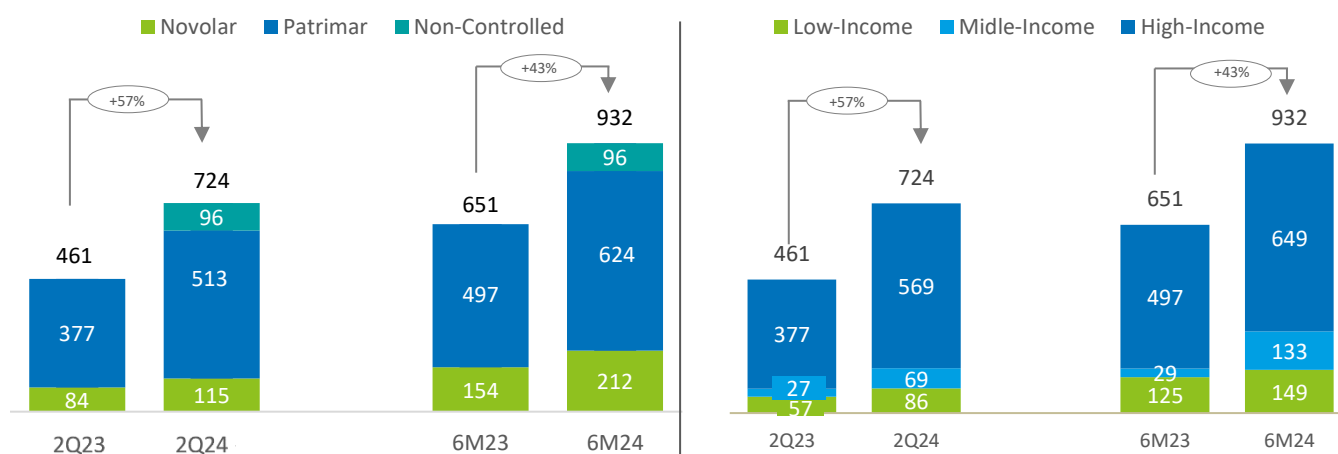


Sales

The 2Q24 was the Company's best quarter in terms of net contracted sales volume in its history, with significant growth compared to the quarter and for the six-month period in 2023. The contracted sales of non-controlled projects are 100% of the Patrimar brand, in the high standard. In the metric related to the last twelve months, the growth was 70%, reaching R\$ 1.8 billion in 2Q24.

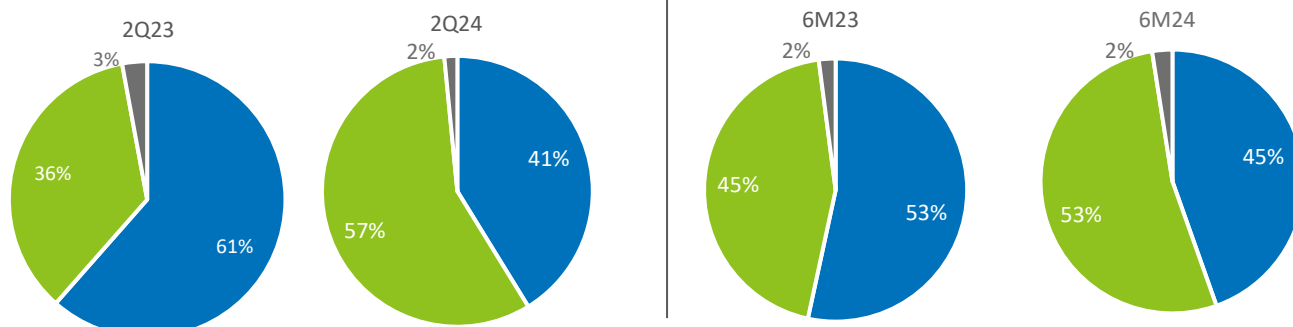
Patrimar's % of net sales in 2Q24 was 90% and 89% in 6M24. The Company has been gradually increasing the percentage of participation in the projects (88% in 2022, 85% in 2023).

NET SALES (R\$ MM)



NET SALES, BY REGION

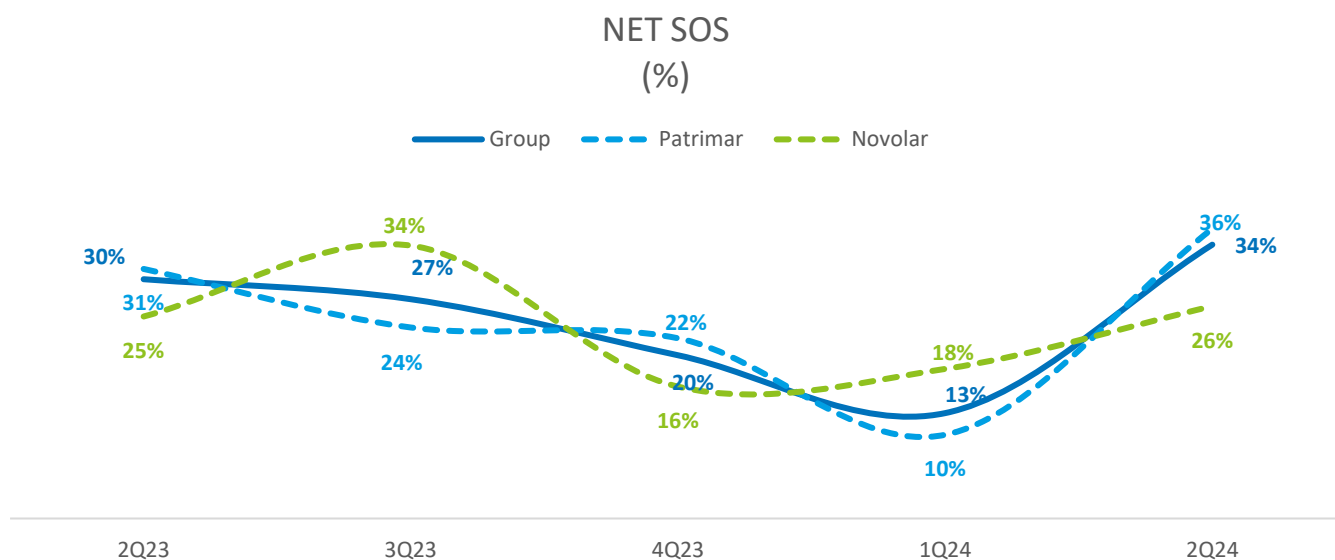
■ Minas Gerais ■ Rio de Janeiro ■ São Paulo



Net Contracted Sales(R\$ '000)	2Q24 (a)	2Q23 (b)	Δ% (a/b)	6M24 (c)	6M23 (d)	Δ% (c/d)
PSV 100% (R\$ thousand)	724,293	460,742	57%	931,614	650,892	43%
Patrimar	609,020	376,704	62%	623,861	497,040	26%
High-income	569,490	376,704	51%	649,495	497,040	31%
Middle-income	39,529	-	0%	70,145	-	0%
Novolar	115,274	84,037	37%	211,975	153,852	38%
Middle-income	29,552	27,364	8%	62,839	29,320	114%
Low-income	85,722	56,673	51%	149,136	124,532	20%
PSV % Patrimar (R\$ thousand)	718,260	312,580	130%	907,070	464,381	95%
Patrimar	603,468	249,526	142%	696,197	344,929	102%
High-income	563,939	249,526	126%	626,052	344,929	82%
Middle-income	39,529	-	0%	70,145	-	0%
Novolar	114,792	63,055	82%	210,873	119,451	77%
Middle-income	29,039	25,814	12%	61,512	27,183	126%
Low-income	85,753	37,241	130%	149,361	92,268	62%
Units Contracted	1,093	398	175%	1,093	762	43%
Patrimar	385	88	338%	360	122	195%
High-income	316	88	259%	101	122	-17%
Middle-income	69	-	0%	69	-	0%
Novolar	708	310	128%	708	640	11%
Middle-income	132	68	94%	132	72	83%
Low-income	576	242	138%	576	568	1%
Average Price (R\$ thousand/unit)	663	1,158	-43%	852	854	0%
Patrimar	1,582	4,281	-63%	1,733	4,074	-57%
High-income	1,802	4,281	-58%	6,431	4,074	58%
Middle-income	573	-	0%	1,017	-	0%
Novolar	163	271	-40%	299	240	25%
Middle-income	224	402	-44%	476	407	17%
Low-income	149	234	-36%	259	219	18%

SOS – Sales over Supply (Sales Speed)

Based on the success of the 2Q24 launches, with emphasis on the Icon Golf Residences, in Rio de Janeiro and the Skyline, in Nova Lima, SOS was strong this quarter. The SOS of the last twelve months was 51%.

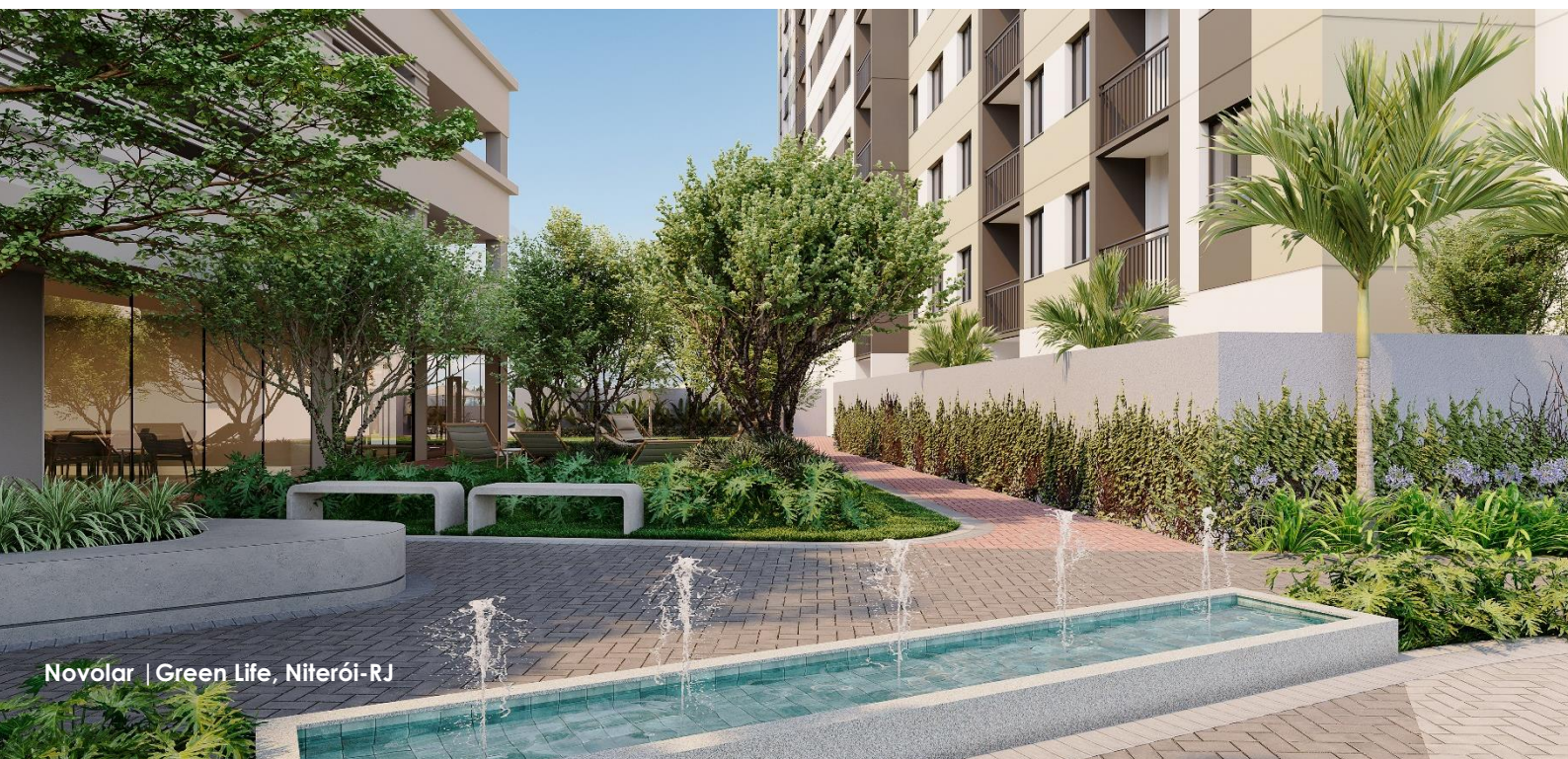
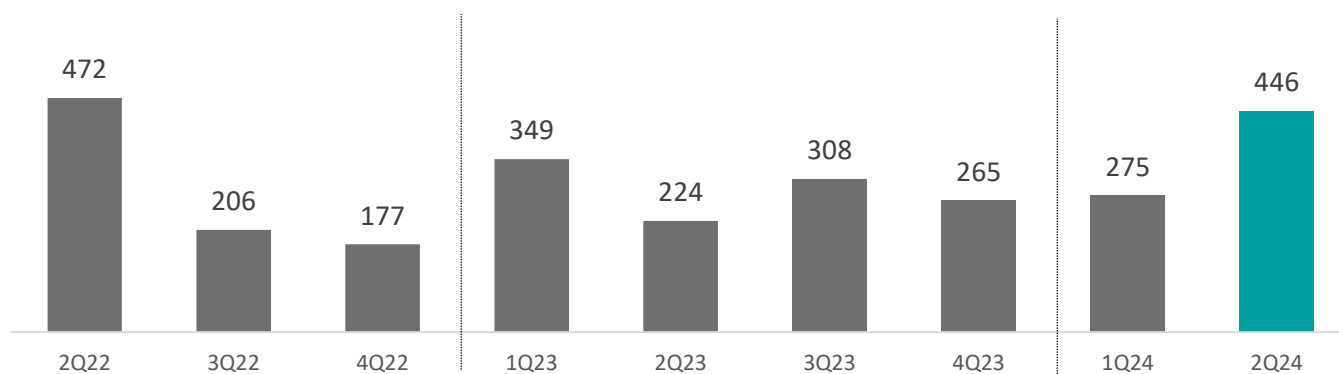


Sales Speed	30%	3Q23	4Q23	1Q24	2Q24
SOS Group (%)	30%	27%	20%	13%	34%
SOS Patrimar (%)	31%	24%	22%	10%	36%
Sales Patrimar	376,704	279,524	263,488	110,620	609,020
Offer Patrimar	1,282,818	1,263,900	1,212,879	1,125,378	1,700,244
Opening Stock	859,559	855,230	912,901	911,151	970,740
Launches	423,258	408,670	299,978	214,227	729,503
SOS Novolar (%)	25%	34%	16%	18%	26%
Sales Novolar	84,037	210,753	104,371	96,701	115,274
Offer Novolar	337,295	635,487	640,153	522,867	439,162
Opening Stock	223,465	328,705	357,725	522,867	362,337
Launches	113,830	306,782	282,427	-	76,825

Transfers

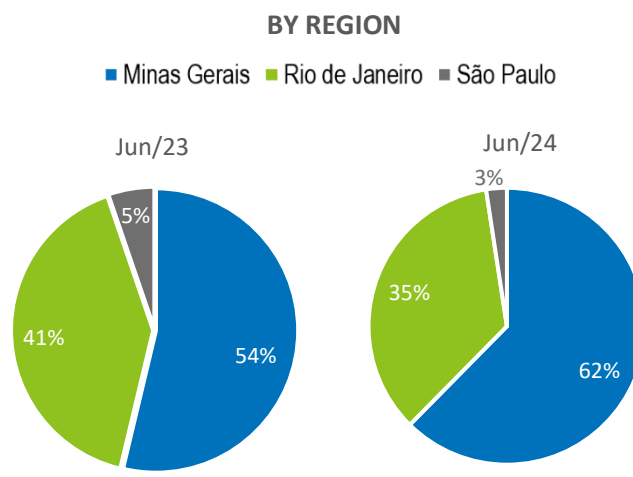
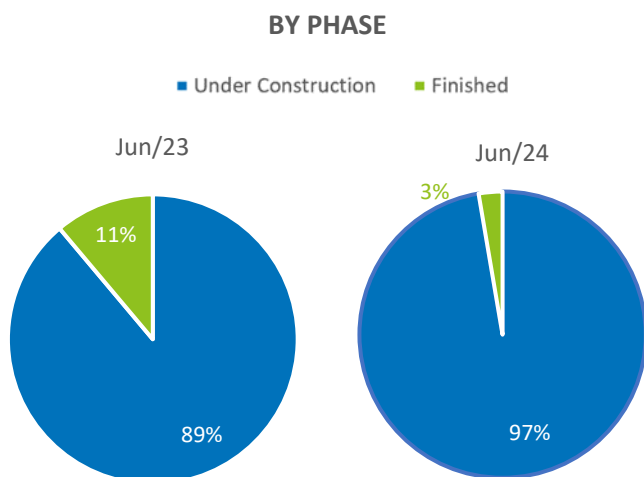
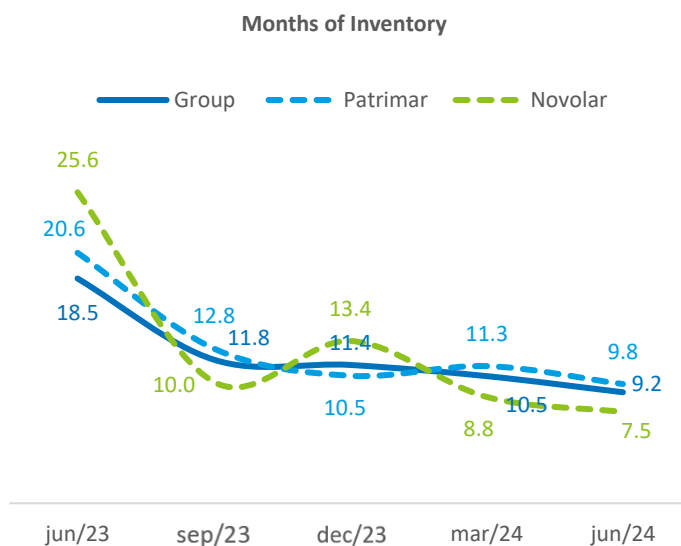
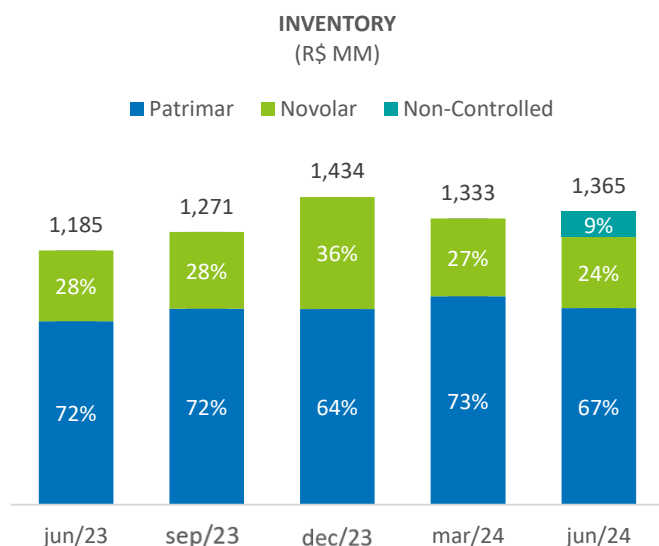
We presented a great flow of transfers in 2Q24, partly as a reflection of the impoundment that occurred in 1Q24 due to the date of sales, but also positively impacted by the volume of sales and efficiency in the transfer cycle, especially from the "Minha Casa Minha Vida" operations.

TRANSFERS



Inventory

With a good absorption of our products by the market, we continue to work with an increasingly lean inventory level for the operation level.



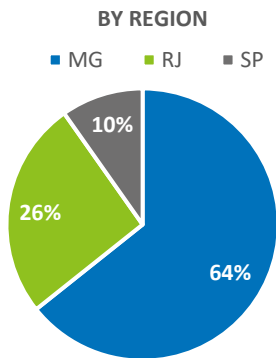
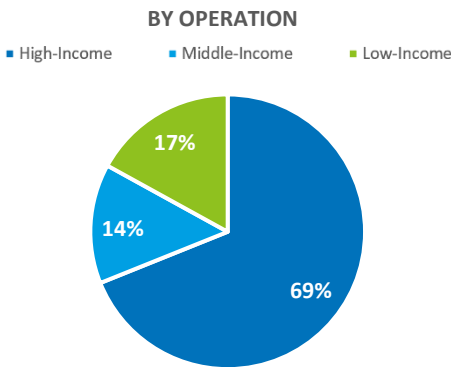
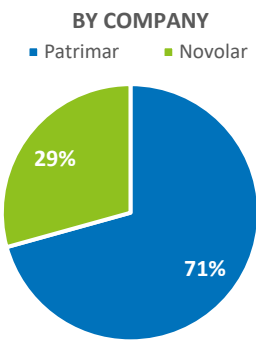
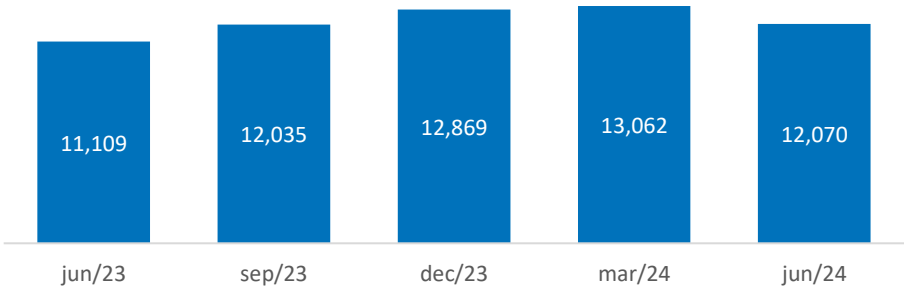


LandBank

The drop in the value of the landbank is due to the volume of launches in the quarter having been strong and the fact that the land negotiations currently underway have not been completed within the quarter. The Company has been very cautious in the opportunities that are presented to the high-income segment and has sought volume growth in the economic segment.

The Patrimar Group's % in the Landbank is 77%.

LANDBANK 100%



About Patrimar Group

The Company is a developer and homebuilder based in Belo Horizonte, focusing its activities in the southeastern region of Brazil, with over 60 years of experience in the construction industry, and is positioned among the largest in the country. Its business model is vertically integrated, acting in the development and construction of real estate projects, as well as the commercialization and sale of independent real estate units.

The Company operates diversely in the residential (main activity) and commercial segments, with a presence in high-income operations (luxury and ultra-luxury products) through the Patrimar brand, as well as in the economic and middle-income operations through the Novolar brand.



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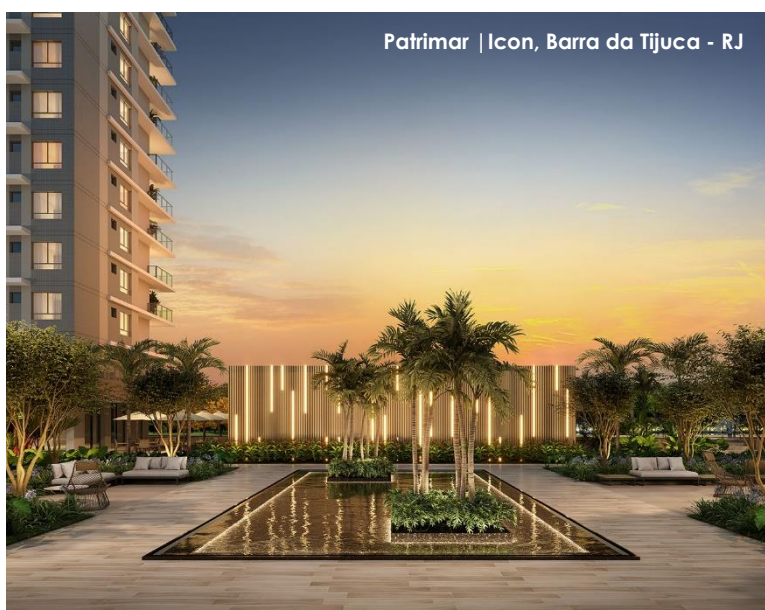
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Glossary

Patrimar, Patrimar and Novolar Group: Division of the values of the indicators by brand, with Patrimar grouping the projects that have estimated sales prices above R\$ 10,000/m² and Novolar below, with exceptions. The Patrimar Group encompasses both brands, including investments in new businesses.

Landbank 100%: Total value of the potential PSV of all land owned by the Company or in which the Company has a stake.

Landbank %Grupo Patrimar: Total value of the potential PSV of the land held by the Company or in which the Company has a stake, excluding the exchanged units and partner participation, i.e., the net value belonging to the Company of the potential PSV of the land.

100% Launches: Total value of the PSV of the projects launched, by launch list prices, considering any units exchanged and participation of partners in the projects.

Launches %Grupo Patrimar: Refers to the total value of the PSV of the projects launched, by launch list prices, disregarding exchanged units and partner participation, i.e., only the percentage of the net PSV belonging to the Company.

Gross Sales: Value of contracts signed with customers, referring to the sale of Units ready or for future delivery. The exchanged units are disregarded from the contracted sales value. Contracted sales 100% refers to all units sold in the period (except swapped units) and contracted sales %Equity refers to the percentage of the Company's participation in these sales, excluding the participation of partners.

Net Sales: Contracted Sales minus the value of contracts contracted in the period.

Months of Inventory: Value of Inventories for the period divided by the contracted sales of the last twelve months.

VSO: Sales over supply.

Gross VSO: Gross Sales / (Beginning Inventory for the period + Postings for the period).

Net VSO: Net Sales / (Beginning Inventory for the period + Period Releases).

PSV: Overall Sales Value.

Percentage of Completion ("PoC"): According to IFRS, revenues, costs and expenses related to real estate projects are appropriated based on the cost incurred ("PoC") accounting method, measuring the progress of the work by the actual costs incurred versus the total budgeted expenses for each phase of the Project.

EBITDA (Earnings Before Interests, Taxes, Depreciation and Amortization): Net Income before financial results, income tax and social contribution, and depreciation expenses.

Adjusted EBITDA: EBITDA (as above), adjusted for interest on construction financing classified as cost of properties sold.

ROE: Return On Equity (in Portuguese: Return on Equity). ROE is defined by the ratio of consolidated net income to average consolidated shareholders' equity for annualized periods.

Cash Burn: Consumption or (generation) of cash measured by the change in net debt, excluding capital increases, repurchase of shares held in treasury and dividends paid, if any.

Portfolio: Represented by receivables from sales of residential real estate units completed or to be completed and receivables for services rendered.

Construction Liabilities: Cost of construction to be incurred;

Gross Sales Margin: Contract value minus taxes, deducted from the cost of the fraction sold.

Non-Controlled: Value of the % Patrimar Group in projects resulting from partnerships that are not controlled by the company - therefore, not consolidated in our financial statements, remaining as equity.



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