

(A free translation of the original in Portuguese)

Patrimar Engenharia S.A.

Parent company and consolidated interim financial
statements at September 30, 2024 and independent
auditor's report



A free translation from Portuguese into English of Independent Auditor's Review Report on parent company and consolidated quarterly information prepared in Brazilian currency in accordance with accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS) applicable to Brazilian real estate development entities registered with the Brazilian Securities and Exchange Commission (CVM)

Independent auditor's review report on quarterly information

Shareholders, Board of Directors and Officers of
Patrimar Engenharia S.A.
Belo Horizonte - MG

Introduction

We have reviewed the accompanying parent company and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of Patrimar Engenharia S.A. (Company) for the quarter ended September 30, 2024, comprising the statement of financial position as of September 30, 2024 and the related statements of income and comprehensive income, for the three and nine-month periods then ended and of changes in equity and cash flows for the nine-month period then ended, and notes to the interim financial information, including material accounting policies and other explanatory information.

The executive board is responsible for preparation of the parent company and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), applicable to real estate development entities in Brazil registered with the Brazilian Securities Commission (CVM), as well as for the fair presentation of this information in conformity with the rules issued by CVM applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the parent company and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to real estate development entities in Brazil registered with the Brazilian Securities Commission (CVM), and presented consistently with the rules issued by CVM applicable to the preparation of the Quarterly Information Form (ITR).

Emphasis of matter

As described in Note 2, the parent company and consolidated interim financial information contained in the Quarterly Information Form (ITR) was prepared in accordance with NBC TG 21 and IAS 34, applicable to Brazilian real estate development entities registered with the CVM. Accordingly, the determination of the accounting policy adopted by the Company for recognition of revenue in contracts for the purchase and sale of unfinished real estate units on the aspects related to transfer of control follow the Company's executive board understanding as to application of NBC TG 47, aligned with CVM's determination expressed in Memorandum Circular CVM/SNC/SEP No. 02/2018. Our conclusion is not qualified in respect of this matter.

Other matters

Statements of value added

The above mentioned quarterly information include the parent company and consolidated statements of value added (SVA) for the nine-month period ended September 30, 2024, prepared under Company's executive board responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall parent company and consolidated interim financial information.

Belo Horizonte (MG), November 11, 2024.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC-SP015199/O

Bruno Costa Oliveira
Accountant CRC-BA031359/O



Statement of financial position as of September 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Parent company		Consolidated	
		9/30/2024	12/31/2023	9/30/2024	12/31/2023
Assets					
Current assets					
Cash and cash equivalents	6	66,310	35,735	282,641	425,150
Marketable securities	7	14,163	30,633	106,631	171,956
Trade receivables	8	6,441	10,905	516,773	274,411
Properties for sale	9	1,954	31	539,520	471,124
Taxes recoverable		7,060	5,495	27,031	20,847
Prepaid expenses	10	5,263	5,179	44,816	34,239
Other receivables		208	7,303	26,250	26,290
Total current assets		101,399	95,281	1,543,662	1,424,017
Non-current assets					
Restricted financial investments	6	3,112	2,905	3,112	2,905
Trade receivables	8	17,267	10,899	645,037	497,867
Properties for sale	9	22,971	10,717	68,915	61,222
Judicial deposits	21	106	83	744	757
Related parts	11	382,245	298,920	89,639	32,332
Deferred Taxes		-	-	2,136	2,247
Deferred tax assets		425,701	323,524	809,583	597,330
Investments	12	624,489	523,273	34,562	26,506
Property and equipment	13	11,977	9,981	50,884	50,116
Intangible assets	14	10,150	8,248	10,150	8,319
Lease right-of-use		14,236	1,268	15,854	5,006
Total non-current assets		1,086,553	866,294	921,033	687,277
Total assets		1,187,952	961,575	2,464,695	2,111,294
Liabilities and equity					
Current liabilities					
Borrowings and debentures	15	37,956	70,255	139,054	164,443
Leases	16	3,098	1,089	3,723	3,540
Trade payables	17	5,203	2,667	124,561	130,750
Salaries and social charges		11,957	10,789	23,986	19,880
Tax liabilities	18	934	1,194	8,517	8,222
Real estate purchase obligations	19	-	-	25,911	27,650
Advances from customers	20	12,455	12,455	268,896	247,098
Provision for real estate maintenance	22	34	1,406	3,376	2,696
Current taxes with deferred payment	18	28	28	12,560	11,965
Other payables		88	88	2,282	1,376
Total current liabilities		71,753	99,971	612,866	617,620
Non-current liabilities					
Borrowings and debentures	15	558,380	407,000	934,058	638,433
Leases	16	11,179	245	12,262	1,699
Real estate purchase obligations	19	-	-	75,482	27,309
Advances from customers	20	-	-	155,273	176,875
Provision for contingencies	21	1,593	2,880	3,569	8,950
Provision for real estate maintenance	22	5,092	118	24,785	19,606
Current taxes with deferred payment	18	-	-	34,939	20,472
Related parts	11	89,885	29,781	19,672	21,190
Provision for investees' net capital deficiency	12	8,848	9,091	8,915	7,650
Total non-current liabilities		674,977	449,115	1,268,955	922,184
Total liabilities		746,730	549,086	1,881,821	1,539,804
Equity					
Capital	23	269,172	269,172	269,172	269,172
Capital reserve		259	259	259	259
Revenue reserves		126,507	143,058	126,507	143,058
Accumulated profits/losses		45,284	-	45,284	-
Equity attributable to owners		441,222	412,489	441,222	412,489
Non-controlling interests		-	-	141,652	159,001
Total equity		441,222	412,489	582,874	571,490
Total liabilities and equity		1,187,952	961,575	2,464,695	2,111,294



Statement of Income

Period ended September 30

All amounts in thousands of reais unless otherwise stated (A free translation of the original in Portuguese)

	Note	Parent company				Consolidated			
		2024		2023		2024		2023	
		3rd quarter	9 months	3rd quarter	9 months	3rd quarter	9 months	3rd quarter	9 months
Net operating revenue	25	467	1,476	1,861	3,662	359,393	1,118,585	411,757	998,085
Cost of properties sold	26	(16)	(302)	(387)	(342)	(265,730)	(895,501)	(323,738)	(784,534)
Gross profit		451	1,174	1,474	3,320	93,663	223,084	88,019	213,551
Operating income (expenses)									
General and administrative	26	(8,142)	(23,483)	(6,589)	(18,903)	(23,301)	(64,223)	(17,853)	(49,753)
Selling	26	(2,172)	(7,169)	(2,540)	(6,728)	(28,717)	(83,349)	(32,462)	(69,824)
Equity in the results of investees	12	46,031	115,834	40,295	93,695	(2,029)	5,944	(104)	(1,999)
Other operating income (expenses), net	26	(824)	5,594	3,419	1,953	(3,561)	4,497	(2,231)	(8,838)
Operating profit		35,344	91,950	36,059	73,337	36,055	85,953	35,369	83,137
Finance income	28	3,428	9,044	435	1,955	12,392	39,752	13,794	35,807
Finance costs	28	(20,672)	(55,710)	(13,237)	(35,416)	(21,271)	(57,268)	(13,832)	(36,731)
Finance (costs) income, net		(17,244)	(46,666)	(12,802)	(33,461)	(8,879)	(17,516)	(38)	(924)
Profit before income tax and social contribution		18,100	45,284	23,257	39,876	27,176	68,437	35,331	82,213
Income tax and social contribution	29	-	-	-	5	(5,215)	(23,070)	(7,891)	(19,778)
Profit for the period		18,100	45,284	23,257	39,881	21,961	45,367	27,440	62,435
Attributable to:									
Owners of the parent						18,100	45,284	23,257	39,881
Non-controlling interests						3,861	83	4,183	22,554
						21,961	45,367	27,440	62,435
Basic earnings per share - R\$	24	0.32306	0.80827	0.41511	0.71183				
Diluted earnings per share - R\$	24	0.32306	0.80827	0.41511	0.71183				



Statement of comprehensive income

Period ended September 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Profit for the period	18,100	45,284	23,257	39,876
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	18,100	45,284	23,257	39,876

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Profit for the period	21,961	45,367	27,440	62,435
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	21,961	45,367	27,440	62,435
Attributable to:				
Owners of the parent	18,100	45,284	23,257	39,881
Non-controlling interests	3,861	83	4,183	22,554
	21,961	45,367	27,440	62,435



Statement of changes in equity

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Capital reserve	Revenue reserves		Retained earnings (accumulated deficit)	Equity		
			Legal reserve	Retention reserve				
At December 31, 2022	269,172	259	8,415	89,939	-	367,785	169,911	537,696
Contributions (capital returns) in subsidiaries	-	-	-	-	-	-	(37,380)	(37,380)
Net profit for the period	-	-	-	-	39,881	39,881	22,554	62,435
Dividends paid	-	-	-	(6,939)	-	(6,939)	-	(6,939)
At September 30, 2023	269,172	259	8,415	83,000	39,881	400,727	155,085	555,812
At December 31, 2023	269,172	259	10,997	132,061	-	412,489	159,001	571,490
Contributions (capital returns) in subsidiaries	-	-	-	-	-	-	818	818
Net profit for the period	-	-	-	-	45,284	45,284	83	45,367
Dividends paid	-	-	-	-	-	(16,551)	(18,250)	(34,801)
At September 30, 2024	269,172	259	10,997	115,510	45,284	441,222	141,652	582,874



Statement of cash flows
Period ended September 30

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Parent company		Consolidated	
	9/30/2024	9/30/2023	9/30/2024	9/30/2023
Cash flows from operating activities				
Profit for the period	45,284	39,881	45,367	62,435
Depreciation and amortization	1,882	5,839	17,123	15,840
Adjustment of trade receivables to present value	-	(8)	20,833	25,163
Equity in the results of investees	(115,834)	(93,695)	(5,944)	1,999
Provision for real estate maintenance	1,349	2,033	11,793	8,909
Provision for labor, civil, and tax contingencies	26	-	3,023	(22)
Provision for termination of contracts	-	-	(1,014)	408
Allowance for doubtful accounts	-	1,162	(2,718)	8,176
Provision for interest on borrowings	51,664	34,077	73,006	52,174
Income tax and social contribution	1	(67)	12,026	8,939
Write-off of fixed assets	353	-	5,056	4,508
Income from securities	(3,640)	(161)	(12,766)	(8,315)
	(18,915)	(10,939)	165,785	180,214
Changes in working capital				
Increase (decrease) in assets and liabilities				
Trade receivables	(1,904)	866	(406,633)	(281,442)
Properties for sale	(14,177)	(2,062)	(76,089)	(37,801)
Taxes recoverable	(1,565)	(1,036)	(6,073)	(4,929)
Other assets	6,988	(688)	(10,524)	(13,712)
Trade payables	2,536	1,124	(6,189)	31,229
Salaries and social charges	1,168	5,066	4,106	10,466
Tax liabilities	(262)	151	14,375	13,836
Real estate purchase obligations	-	(800)	46,434	30,250
Advances from customers	-	12,142	196	(43,531)
Other liabilities	19,357	123	15,342	3,754
Payments made for maintenance of properties held as collateral	(2,490)	(851)	(5,934)	(3,839)
Amounts paid for civil, labor, and tax contingencies	(1,313)	(83)	(8,404)	(3,695)
	8,338	13,952	(439,393)	(299,414)
Interest paid	(61,882)	(34,510)	(82,097)	(48,704)
Income tax and social contribution paid	1	(62)	(11,044)	(10,839)
Net cash provided by (used in) operating activities	(72,458)	(31,559)	(366,749)	(178,743)
Cash flows from investing activities				
Investment in marketable securities	20,110	6,423	78,091	(5,770)
Changes in restricted financial investments	(207)	(163)	(207)	(163)
Advances to related parties	(23,221)	(70,174)	(58,825)	(13,546)
Contributions to (return on) investments	14,375	26,549	(847)	3,433
Purchases of property and equipment and intangible assets	(19,101)	(2,995)	(35,626)	(33,695)
Net cash provided by (used in) investing activities	(8,044)	(40,360)	(17,414)	(49,741)
Cash flows from financing activities				
New borrowings	191,524	70,060	402,787	332,310
Repayment of borrowings - principal amount	(63,896)	(27,805)	(127,150)	(151,740)
Dividends paid	(16,551)	(13,600)	(16,551)	(13,600)
Distributions paid to non-controlling interests, net	-	-	(17,432)	(37,380)
Net cash provided by financing activities	111,077	28,655	241,654	129,590
Increase in cash and cash equivalents, net	30,575	(43,264)	(142,509)	(98,894)
Changes in cash and cash equivalents				
Cash and cash equivalents at the beginning of the period	35,735	48,008	425,150	330,137
Cash and cash equivalents at the end of the period	66,310	4,744	282,641	231,243
Net increase in cash and cash equivalents	30,575	(43,264)	(142,509)	(98,894)



Statement of value added
Period ended September 30

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Parent company		Consolidated	
	9/30/2024	9/30/2023	9/30/2024	9/30/2023
Revenue:				
Revenue from sales and services	1,911	3,801	1,142,680	1,019,663
	1,911	3,801	1,142,680	1,019,663
Inputs acquired from third parties:				
Cost of properties sold	(302)	(342)	(838,675)	(735,236)
Electricity, third-party services, and other expenses	21,561	13,848	(139,571)	(131,415)
	21,259	13,506	(978,246)	(866,651)
Gross value added	23,170	17,307	164,434	153,012
Retentions:				
Depreciation and amortization	(1,882)	(5,651)	(17,123)	(16,305)
Net value added generated by the entity	21,288	11,656	147,311	136,707
Value added received through transfers:				
Equity in the results of investees	115,834	93,695	5,944	(1,999)
Finance income	9,044	1,955	39,752	35,787
	124,878	95,650	45,696	33,788
Total value added to be distributed	146,166	107,306	193,007	170,495
Distribution of value added:				
Personnel				
Compensation	24,727	17,863	26,604	19,286
Charges	8,880	6,415	9,300	6,742
Benefits	10,392	7,508	8,273	5,997
	43,999	31,786	44,177	32,025
Taxes and contributions				
Federal	198	(11)	44,215	38,676
Municipal	975	234	1,980	648
	1,173	223	46,195	39,324
Remuneration of third-party capital:				
Finance costs	55,710	35,416	57,268	36,711
	55,710	35,416	57,268	36,711
Remuneration of own capital:				
Profit for the period	45,284	39,881	45,284	39,881
Non-controlling interests - retained earnings	-	-	83	22,554
	45,284	39,881	45,367	62,435
Value added distributed	146,166		193,007	170,495



Patrimar Engenharia S.A.

Notes to the interim financial statements at September 30, 2024

All amounts in thousands of reais unless otherwise stated

1 Operations

1.1. General information

Patrimar Engenharia S.A. ("Patrimar" or the "Company") is an unlisted publicly-held company registered under category A with the Brazilian Securities Commission (CVM), and headquartered in the city of Belo Horizonte, State of Minas Gerais, Brazil, at Rodovia Stael Mary Bicalho Motta Magalhães, 521, 17th floor, Belvedere District.

Patrimar is a real-estate development and construction company founded in 1963 with a focus on residential developments. The Company primarily operates in the States of Minas Gerais, Rio de Janeiro and São Paulo. In 2000, Construtora Novolar Ltda. ("Novolar"), a wholly-owned subsidiary of Patrimar since October 1, 2019, was established to serve the middle-income sector, and currently operates in the development, construction, and sale of real estate developments in Minas Gerais, Rio de Janeiro, and São Paulo. Novolar was already a member of the Patrimar Group through the direct interest held by the same stockholders in PRMV Participações S.A.

The Company and its subsidiary Novolar perform development and construction activities through Special Partnerships (SCPs) and Special-Purpose Entities (SPEs) by forming partnerships to facilitate the individual monitoring of the undertakings, the raising of funds to finance production, and improve the financial and accounting control of the projects.

The Company and its subsidiaries are jointly referred to as the "Group". The SCPs and SPEs operate exclusively in the real estate sector and, in most cases, are associated with a specific venture.

2 Quarterly Financial Reporting

2.1. Information presentation

The Group's accounting information comprises:

The parent company and consolidated interim financial statements, prepared in accordance with accounting policies adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), as well as International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) applicable to real estate development entities in Brazil, as approved by the Brazilian Accounting Pronouncements Committee (CPC), the Brazilian Securities Commission (CVM) and the Federal Accounting Council (CFC), and disclose all the applicable information of significance to the interim financial statements, which is consistent with the information utilized by management in the performance of its duties.

Aspects related to the transfer of ownership in sales of real estate units are based on the understanding of the Company management, which is consistent with that expressed by the CVM Official Letter CVM/SNC/SEP/02/2018 on the adoption of the Technical Pronouncement CPC 47 (IFRS 15) (Note 2.19).

The interim financial statements have been prepared under the historical cost convention, which, for

**Notes to the interim financial statements
at September 30, 2024**

All amounts in thousands of reais unless otherwise stated

certain financial assets and liabilities, are adjusted to reflect measurement at fair value.

The accounting practices adopted by the subsidiaries are consistent with those adopted by the Company. Where applicable, all intercompany transactions, balances, revenue and expenses are fully eliminated in the accounting information. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the parent company and consolidated quarterly financial statements, are disclosed in Note 3.

2.2. Authorization for the Issuance of Quarterly Information

The disclosure of the condensed interim financial information contained in the Quarterly Information Form of the Group, for the three-month period ended September 30, 2024, was approved at a Board Meeting held on November 11, 2024.

2.3. Material Accounting Policies

The material accounting policies applied in these quarterly financial statements are the same as those applied in the Group's financial statements for the year ended December 31, 2023.

3 Adoption of New Accounting Pronouncements and Newly Issued Pronouncements Not Yet Adopted

3.1 Adoption of New Accounting Pronouncements

There are no new standards or amendments, effective for annual periods beginning on January 1, 2024, or after that date, that materially affect the Group's quarterly information. The Group has decided not to early adopt any other standard, interpretation, or amendment that has been issued but is not yet effective.

3.2. Newly Issued Pronouncements Not Yet Adopted

The other pronouncements issued and not yet effective are the same as those mentioned in the Group's financial statements for the year ended December 31, 2023.

4 Financial risk management

4.1. Financial risk factors

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk, and market risk. The Group's risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance.

Risk management is carried out by the Group's central treasury department, under policies approved by management. These policies are established to identify and analyze the risks to which the Group is

Patrimar Engenharia S.A.

Notes to the interim financial statements

at September 30, 2024

All amounts in thousands of reais unless otherwise stated

exposed, to define risk limits and proper controls, and to monitor the risks and compliance with the defined limits.

Risk management policies and systems are regularly reviewed to reflect changes in market conditions and in the Group's activities. Through its training and management rules and procedures, the Group seeks to maintain an environment of discipline and control in which all employees are aware of their duties and obligations.

(a) Credit risk

Credit risk is the risk that the Group may incur losses arising from the failure of a customer or counterparty to a financial instrument to meet its contractual obligations, as well as from deposits with banks and other financial institutions. Individual risk limits are set based on internal or external ratings in accordance with limits approved by management. The credit analysis department assesses the credit quality of the customer, taking into account its financial position, past experience, and other factors.

The maximum exposure to credit risk is represented by the carrying amount of the financial assets.

The utilization of credit limits is regularly monitored by the Treasury department, and credit risk is managed on a Group basis. For investments in banks and other financial institutions, only securities from entities independently rated with a minimum rating of "Good", and with minimum risk of market exposure are accepted.

Individual risk limits are set based on internal or external ratings in accordance with limits set by management with the aim of minimizing risk concentration and, therefore, mitigating the risk of loss in the event of a potential bankruptcy of a counterparty.

Credit quality of financial assets

The Group presents a conservative investment profile, making use of private bonds issued by top-tier financial institutions, exclusive funds, and open-ended investment funds. These investments aim at earning interest from funds available at levels similar to the market, without exposure to relevant market risks (asset price fluctuations) or counterparty credit risk. The consolidated balances at September 30, 2024 of financial assets that comprised short-term investments are classified as follows, by rating:

"Rating" Fitch	Consolidated
Rating AAA	311,498
Rating AA	48,106
Rating AA+	10,964
Others	7,054
Total	377,622

The investments made by the Group comply with risk rating limits defined in the Financial Executive Board's management guidelines.

Patrimar Engenharia S.A.

Notes to the interim financial statements

at September 30, 2024

All amounts in thousands of reais unless otherwise stated

-Trade receivables

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Completed units (Note 8)				
With statutory lien	3,761	3,768	33,866	65,540
Without statutory lien	-	-	49,449	35,842
	3,761	3,768	83,315	101,382
Units under construction (Note 8)				
With statutory lien	-	-	1,132,094	700,220
Without statutory lien	-	-	6,730	10,359
	-	-	1,138,824	710,579
Administration services (Note 8)				
Without statutory lien	19,946	18,035	19,992	18,100
Total	23,707	21,803	1,242,131	830,061

No credit limits were exceeded during the reporting period, and management does not expect any losses from non-performance by these counterparties in excess of the amount already accrued.

(b) Liquidity risk

Liquidity risk is the risk that the Group may have difficulty in meeting its obligations associated with financial liabilities that are settled in cash or other financial assets. The Group's approach to manage liquidity is to ensure that it always has sufficient liquidity to meet its obligations when they fall due, under normal and stress conditions, without causing unacceptable losses or adversely affecting the Group's reputation.

Cash flow forecasting is performed by the Group's Treasury department, which monitors rolling forecasts of liquidity requirements to ensure it has cash at an amount greater than the cash outflows required to settle financial liabilities (except for "Trade payables") for the following 30 days.

The current cash flows of financial liabilities based on the approximate date of settlement of the related obligations are as follows:

	Parent company				
	2024	2025	2026	After 2026	Total
At September 30, 2024					
Borrowings (Note 15)	19,956	35,169	135,465	405,746	596,336
Lease (Note 16)	763	3,124	3,256	7,134	14,277
Trade payables (Note 17)	5,203	-	-	-	5,203

Patrimar Engenharia S.A.

Notes to the interim financial statements

at September 30, 2024

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Consolidated					
	2024	2025	2026	After 2026	Total
At September 30, 2024					
Borrowings (Note 15)	41,934	128,244	476,115	426,819	1,073,112
Lease (Note 16)	988	3,615	3,641	7,741	15,985
Trade payables (Note 17)	124,561	-	-	-	124,561
Real estate purchase obligations (Note 19)	8,569	22,754	12,535	57,535	101,393

Parent company					
	2024	2025	2026	After 2026	Total
At December 31, 2023					
Borrowings (Note 15)	70,255	57,581	136,930	212,489	477,255
Lease (Note 16)	1,088	148	97	-	1,334
Trade payables (Note 17)	2,667	-	-	-	2,667

Consolidated					
	2024	2025	2026	After 2026	Total
At December 31, 2023					
Borrowings (Note 15)	164,443	120,997	298,995	218,441	802,876
Lease (Note 16)	3,540	610	483	606	5,239
Trade payables (Note 17)	130,750	-	-	-	130,750
Real estate purchase obligations (Note 19)	27,650	27,309	-	-	54,959

The Group has financial assets (essentially represented by cash, cash equivalents, and trade receivables for real estate developments) that are considered sufficient to meet the commitments associated with its operations.

(c) Market risk

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The Group is mainly engaged in the development, construction and sale of real-estate ventures. In addition to the risks that generally affect the real estate market, such as supply chain disruptions and volatility in the price of construction materials and equipment, changes in the supply and demand for real estate developments in certain regions, strikes, and environmental and zoning regulations, the activities of the Group are specifically affected by the following risks.

(i) Interest rate and foreign exchange risk exposure

The Group analyzes its interest rate exposure on a dynamic basis, performing simulations of various scenarios that consider refinancing, renewal of existing positions, and alternative financing. Based on these scenarios, the Group computes the effects on profit or loss from a defined change in interest rates.

The Group has financial investments, investments in an exclusive fund, and borrowings from third parties, with earnings linked to the Interbank Deposit Certificate (CDI, and interest linked to the CDI rate, the Reference Rate (TR), and savings account.

The balances of financial investments are exposed to fluctuations in interest rates (particularly the CDI rate). At September 30, 2024, the Group's management carried out a sensitivity analysis for a 12-month scenario, as required by CVM Instruction 475 of December 17, 2008. This analysis does not necessarily reflect the Group's expectations.

Under guidance of Circular Official Letter/CVM 01/2021, the Group considered a fluctuation of 25% and 50% on the balances, taking into account a decrease in financial assets and an increase in financial liabilities:

Index	Parent company					Consolidated				
	Rate	Base Scenario	Scenario I - Probable	Scenario II (25%)	Scenario III (50%)	Rate	Base Scenario	Scenario I - Probable	Scenario II (25%)	Scenario III (50%)
Assets										
Financial investments (CDI)	11.00%	69,377	7,631	5,723	3,816	11.00%	270,991	29,809	22,357	14,905
Marketable securities (CDI)	11.00%	14,163	1,558	1,169	779	11.00%	106,631	11,729	8,797	5,865
Liabilities										
Construction financing (in Reais - R\$) (Poupança)	6.44%	-	-	-	-	6.44%	476,776	30,704	38,380	46,056
Debentures (CDI)	11.00%	596,336	65,597	81,996	98,396	11.00%	596,336	65,597	81,996	98,396

4.2 Capital management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the Group's capital structure, management can make, or may propose to the stockholders when their approval is required, adjustments to the dividend payment policy, return capital to stockholders, pay for new shares, or sell assets to reduce, for example, debt.

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Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio, which corresponds to net debt divided by total capitalization. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the balance sheet) less cash and cash equivalents and financial investments. Total capitalization is calculated as equity as shown in the balance sheet, plus net debt.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Total borrowings (Note 15)	596,336	477,255	1,073,112	802,876
Less: Cash and cash equivalents (Note 6)	(66,310)	(35,735)	(282,641)	(425,150)
Less: Marketable securities (Note 7)	(14,163)	(30,633)	(106,631)	(171,956)
Net debt	515,863	410,887	683,840	205,770
Total equity	441,222	412,489	582,874	571,490
Total capitalization	957,085	823,376	1,266,714	777,260
Gearing ratio - %	54%	50%	54%	26%

4.3 Fair value estimation

The Group measures its financial assets and liabilities at fair value. Fair value is measured at market value based on the assumptions adopted by the market to measure an asset or a liability. To increase consistency and comparability, the fair value hierarchy prioritizes the inputs used in valuation techniques into three broad levels, as follows:

- **Level 1. Active market:** Quoted market price - A financial instrument is considered to be quoted in an active market if the quoted prices are readily and regularly made available from an exchange or organized over-the-counter market, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent regularly occurring market transactions on an arm's length basis.
- **Level 2. No active market:** Valuation techniques - if the market for a financial instrument is not active, fair value is established by using valuation/pricing techniques. These techniques may include reference to the fair value of another instrument that is substantially the same, discounted cash flows and option pricing models. The objective of the valuation technique is to establish what that fair value would be in an arm's length transaction motivated by normal business considerations.
- **Level 3. No active market:** Equity instruments - fair value of investments in equity instruments that do not have a quoted price in an active market, and derivatives that are linked to and must be settled by delivery of such an equity instrument.

Borrowings are recognized at amortized cost. The Group does not have financial assets measured at Level 1 and 3.

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Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk or any other indication that was not identified in the year.

5 Financial instruments by nature

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Financial assets				
Measured at amortized cost				
Cash and bank accounts (Note 6(a))	45	39	14,762	145,269
Highly liquid financial investments (Note 6 (a))	66,265	35,696	267,879	279,881
Restricted financial investments (Note 6(b))	3,112	2,905	3,112	2,905
Marketable securities (Note 7)	14,163	30,633	106,631	171,956
Trade receivables (Note 8)	23,708	21,804	1,161,810	772,278
Judicial deposits (Nota 21)	106	83	744	757
Related parts (Nota 11)	382,245	298,920	89,639	32,332
	489,644	390,080	1,644,577	1,405,378
Financial liabilities				
Measured at amortized cost				
Borrowings and debentures (Note 15)	596,336	477,255	1,073,112	802,876
Lease (Note 16)	14,277	1,334	15,985	5,239
Trade payables (Note 17)	5,203	2,667	124,561	130,750
Real estate purchase obligations (Note 19)	-	-	101,393	54,959
Related parts (Nota 11)	89,885	29,781	19,672	21,190
	705,701	511,037	1,334,723	1,015,014

6 Cash and cash equivalents and financial investments

(a) Cash and cash equivalents

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Cash	18	18	41	32
Banks	27	21	14,721	145,237
Highly liquid financial investments	66,265	35,696	267,879	279,881
	66,310	35,735	282,641	425,150



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During the period ended September 30, 2024, interest income on financial investments were linked to bank deposits and other short-term highly liquid investments with immaterial risk of change in value, and ranged from 100% to 108% of the CDI rate (from 99% to 108% of the CDI rate at December 31, 2023).

The Company maintains the balance of cash, cash equivalents, and marketable securities for the strategic purpose of meeting short-term commitments and keeping an adequate liquidity level to seize investment opportunities.

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Restricted financial investments

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Restricted financial investments - non-current	3,112	2,905	3,112	2,905
	3,112	2,905	3,112	2,905

The Group's restricted financial investments in Bank Deposit Certificates (CDB) maturing in over one year have been pledged as collateral for financing the purchase of land. These investments earn 105% of the CDI rate (105% of the CDI rate at December 31, 2023) based on the nature and maturity of the instrument.

7 Marketable Securities

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Financial treasury bill	6,184	11,407	46,559	64,034
CDB	1,969	1,635	14,821	9,178
Debentures	196	327	1,479	1,838
Financial bills - private	5,814	17,042	43,772	95,660
Deposit with Special Guarantee	-	222	-	1,246
	14,163	30,633	106,631	171,956

The Group's exclusive investment fund portfolio, earning interest at 105% p.a. of the CDI rate at September 30, 2024, (105% of the CDI rate at December 31, 2023) is shown in the table above.

8 Trade receivables

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
<u>Trade receivables from real estate developments</u>				
Completed units	3,761	3,768	83,315	101,382
Units under construction	-	-	1,138,824	710,579
Administration services	19,946	18,035	19,992	18,100
	23,707	21,803	1,242,131	830,061
Provision for canceled sales	-	-	(963)	(1,977)
Provision for losses	-	-	(7,700)	(4,981)
Adjustments to present value	1	1	(71,658)	(50,825)
	1	1	(80,321)	(57,783)
	23,708	21,804	1,161,810	772,278
Current assets	6,441	10,905	516,773	274,411
Non-current assets	17,267	10,899	645,037	497,867

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The balance of accounts receivable from sold but not yet completed units is not fully reflected in the interim financial statements, since its recording is limited to the portion of revenue recognized by the progress of the works, net of the portions already received.

Trade receivables from real estate sales are adjusted based on the National Civil Construction Index (INCC) up to the delivery of the units sold. After that, these amounts are restated based on the General Market Price Index (IGP-M) or Amplified Consumer Price Index (IPCA) and bear an average interest rate of 6% to 12% p.a.

Administration services refer to the administration fee and remuneration for the management and control of the works with other partners.

Maturity of trade receivables from real estate developments

The balance of the Group's trade receivables is presented below, not including the book balance of developments in progress, which are recorded based on the POC method.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Falling due in up to 1 year	5,849	5,138	644,043	460,399
Falling due from 1 to 2 years	7,421	4,030	817,149	395,191
Falling due from 2 to 3 years	6,981	6,095	768,666	652,032
Falling due from 3 to 4 years	2,823	3,295	310,798	352,517
Falling due in more than 4 years	42	65	4,637	6,887
	23,116	18,623	2,545,293	1,867,026
Overdue for up to 1 year	347	1,255	38,205	48,026
Overdue from 1 to 2 years	107	906	11,796	10,684
Overdue from 2 to 3 years	71	999	7,792	8,228
Overdue from 3 to 4 years	49	9	5,346	974
Overdue for more than 4 years	18	11	2,004	1,189
	592	3,180	65,143	69,101
	23,708	21,803	2,610,436	1,936,127
Trade receivables - accounting	23,708	21,804	1,161,810	772,278
Deferred revenue (Note 30)	-	-	1,771,210	1,505,593
Advance from customers (nota 20)	-	-	(402,905)	(399,527)
Present value adjustment	-	(1)	71,658	50,825
Provision for canceled sales	-	-	963	1,977
Provision for losses	-	-	7,700	4,981
	23,708	21,803	2,610,436	1,936,127

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9 Properties for sale

This includes apartment units for sale, completed and under construction, and land for future developments. The land related to a venture is transferred to "Properties under construction" when the sales of the units are initiated.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Inventories of land	24,918	10,739	181,650	179,320
Units under construction	-	-	420,462	339,557
Completed units	7	9	5,787	12,316
Provision for canceled sales	-	-	536	1,153
	24,925	10,748	608,435	532,346
Current assets	1,954	31	539,520	471,124
Non-current assets	22,971	10,717	68,915	61,222

Capitalized interest

Interest paid on financing of production is accounted for as properties under construction, and charged to profit or loss when the property is sold. The rate used for interest capitalization is specific for each real estate development, ranging from 7.93% to 10.35% p.a. (from 8.39% to 12.49% p.a. at December 31, 2023).

The amount of capitalized interest in the inventory line item is R\$ 5,173 as of September 30, 2024, in the Consolidated (there is no balance of capitalized interest in the parent company). As of December 31, 2023, this amount was R\$ 3,067 in the Consolidated (there was no balance of capitalized interest in the parent company).

10 Prepaid expenses

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Insurance	45	38	5,345	4,753
Commissions and brokerage	-	-	31,193	24,345
Wave Project	4,746	4,210	4,746	4,210
Software maintenance	319	611	319	611
Sales stand	-	-	188	-
Other projects	153	320	3,025	320
	5,263	5,179	44,816	34,239

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Prepaid expenses are recognized in the statement of income on an accrual basis or allocated to the relevant accounts according to the nature of the expenses and expectation of future economic benefits.

11 Related parties

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Casatua Engenharia (i)	5,000	5,000	5,000	5,000
(a) Intercompany loans	5,000	5,000	5,000	5,000
Bento Rubião	8	8	-	-
Bernardo Vasconcelos Empr Imob Spe	1,092	1,070	-	-
Colina Engefor	629	625	-	-
Construtora Novolar	142,376	88,986	-	-
Jambreiro	160	67	-	-
Jardinaves Empreendimentos Imobiliarios Spe	2,879	2,398	-	-
Maura Valadares Gontijo Empreendimentos Imobiliar	2,040	786	-	-
Mia Felicita	971	954	-	-
MRV Patrimar Galleria Incorp Spe	3,721	3,403	-	-
Patrimar Engenharia	9	13	-	-
Residencial Estoril	433	425	-	-
Residencial Villagio Ventura	2	2	-	-
Safira	100	100	-	-
SCP Novolar-Riviera Da Costa	1	1	-	1,573
Somattos Engenharia Comercio	-	-	31,762	9,813
SPE Mirataia Incorporadora E Construtora	1,606	1,276	-	-
Vila Carioca (Ambev)	32	29	-	-
York Vargem Grande I	1,018	378	-	-
Alta Vila	-	47,485	-	-
Monte-Mor Empreendimentos	-	-	1,773	1,158
Penta Empreendimentos	-	-	1,773	1,158
SCP Novolar Renovare	-	-	-	1,819
Hb Engenharia	-	-	19,200	-
Minas Brisa Empr Imob	-	-	9,600	-
Madison	1,221	758	-	-
Rua Campo	30,667	20,048	-	-
Alta Vista	91	86	-	-
Bela Vista	151	152	-	1
São José C	155	14	-	57
Jardinaves 3 Empreendimentos	2,931	1,253	-	-
Jardinaves 4 Empreendimentos	1,905	854	-	-
Rio 2 - Condomínio 1	43,767	27,571	-	-
Rio 2 - Condomínio 2	5,503	8,514	-	-
Av. Ligação 3 Empreendimentos	6,439	4,979	-	-
Av. Ligação 2 Empreendimentos	1,335	802	-	-
Vale Dos Cristais	2,203	2,018	-	-
Jardinaves II	8,054	7,771	-	-
Le Terrace	11,144	9,957	-	-

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MRV MRL Novolar I Inc.Spe	-	-	2,586	2,443
Americas	15,269	10,239	-	-
Golf II	3,414	2,820	-	-
Epic - Antônio De Albuquerque	-	1,585	-	1,585
Fernandes Tourinho	21,276	16,038	-	-
Jardim Mangabeiras Quadra 25	1,626	877	-	-
Luxemburgo (Guacui)	12,089	7,368	-	-
Espírito Santo	15,135	9,343	-	1
Jardinaves 3 Empreendimentos (A056)	2,007	991	-	-
Jardim Mangabeiras Quadra 25 T2	2,288	916	-	-
Viv In Multifamily Ltda	1,204	1,204	-	1,507
Marques De Marica Empreendimento Imobil	1,766	1	-	1
Golf III	6,877	-	-	-
Grand Quartier 2	3,483	-	-	-
Others	18,168	9,755	17,945	6,216
(b) Receivables from real estate developments	377,245	293,920	84,639	27,332
	382,245	298,920	89,639	32,332

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Holiday Inn	2,051	2,027	-	-
Jardim Das Mangabeiras	33,974	13,656	-	-
Manhattan Square	4,418	4,815	-	-
MRV Engenharia E Participações	-	-	3,255	3,220
Quintas Do Morro	2,509	1,660	-	-
Alta Vila	18,915	-	-	-
Ed Duo - Alameda Do Morro	19,517	-	-	-
Golf I	2,655	6,782	-	4
Epic - Antônio De Albuquerque	2,135	-	-	-
Indaiatuba 1 (Giuseppe)	-	-	-	2,333
Raimundo Barbosa Sjc2	-	-	-	1,017
Locare Participações Ltda	-	-	3,382	3,314
Construtora Caparaó S.A	-	-	10,149	9,431
Others	3,711	841	2,886	1,871
(b) Payables for real estate developments	89,885	29,781	19,672	21,190

Sales of apartments (i)	-	-	6,352	32,557
Indexation accruals of sales made (i)	-	-	219	2,474
Lease of the headquarters' s building and Central Warehouse (ii)	(1,527)	(2,149)	(1,527)	(2,149)
(c) Related-party transactions with effects on profit or loss	(1,527)	(2,149)	5,044	32,882
Deferred revenue (i)	-	-	3,358	5,760

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(a) Mutual loan

These refer to:

Casatua Engenharia

– The company belongs to the group of our partner Engefor Engenharia e Construções, which holds stakes in the group's ventures. The amount to be received pertains to the loan granted, with the incidence of monetary correction and the collection of the applicable taxes.

(b) Receivables from and payables for developments

These refer to:

Contributions in a proportion different from that of the interest held by partners in the related SCPs and SPEs, which will be offset and capitalized upon a supplementary contribution to adjust the partners' interests.

Routine transactions carried out between the Parent company and SCPs and SPEs, mainly characterized by the payment of expenses that are either reimbursed or repaid later. Receivables from and payables for developments, referring exclusively to the development of the projects, are interest-free, and mature by the completion of the project.

Allocation of common expenses among group companies, carried out monthly using objective criteria based on incurred costs.

(c) Receivables and related-party transactions with effects on profit or loss

(i) Sale of apartments

All transactions were conducted at market values verified through the sales tables of the ventures adopted by the Company.

Description	Sale Amount (Original)	Updated Sale Amount	Accumulated Recognized Revenue	Recognized Revenue (in the period)	Accounts Receivable Balance 2023	Accounts Receivable Balance 2024
In May 2021, an apartment sale was made in the Jardinares Real Estate Development Company, Unique building, to Patrícia Veiga.	4,568	4,832	4,591	1,118	-	62
In November 2021, an apartment sale was made in the Golf 2 Real Estate Development Company, to Construtora Real.	3,951	3,951	3,281	530	-	-
In November 2022, an apartment sale was completed in the Recreio dos Bandeirantes Real Estate Development Company, to Farley Rafael Capuchinho de Ornelas.	264	264	255	48	64	24
In December 2022, an apartment sale was completed in the Vale do Sereno Real Estate Development Company, to Felipe Enck Gonçalves.	4,430	4,703	2,761	958	3,918	4,249
In July 2022, an apartment sale was made by the Golf 2 Real Estate Development Company to the company IDL Instituto Duarte Loureiro e Graduação e Educação	1,580	1,736	1,300	339	1,434	1,412

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Superior Ltda, whose partner is one of our board members, Mr. Milton Loureiro.

In December 2023, there was a sale of an apartment by the SPE Nisge Estoril Empreendimentos Ltda to Farley Rafael Capuchinho de Ornelas.

369	-	-	(115)	357	-
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In June 2024, 10 units of SCP Holiday Inn were sold to Construtora Real Ltda

3,694	3,694	3,694	3,694	-	3,694
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(ii) Lease of the headquarters' building and Central Warehouse

Payment to Construtora Real related to the lease of the building where the headquarters and the central warehouse are located. Construtora Real is controlled by the same stockholders of the Company. The entire transaction was carried out at market value, using lease transactions of an equivalent nature.

Management's assessment of lease contracts for the adoption of CPC 06 (R2)/IFRS 16 identified that the contract met the requirements of the standard and, therefore, the net debt amount was recorded, discounted at the Company's incremental borrowing rate, within right-of-use assets with a corresponding entry to lease liabilities.

12 Investments and provision for investee's net capital deficiency

The Group's investments in companies that recorded investees' net capital deficiency are recognized in liabilities within the "Provision for investees' net capital deficiency" account.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Investments	624,489	523,273	34,562	26,506
Provision for investees' net capital deficiency	(8,848)	(9,091)	(8,915)	(7,650)
	615,641	514,182	25,647	18,856

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(a) Balances of investments of the parent company at September 30, 2024:

	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the period	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Companies	%	9/30/2024	9/30/2024	9/30/2024	9/30/2024	%	12/31/2023
Construtora Novolar	100%	14,580	199,456	14,580	199,509	100%	184,929
SPE Patrimar Engefor Imóveis Ltda.	50%	(94)	(1,215)	(47)	(608)	50%	(561)
SPE Maura Valadares	50%	(70)	(3,977)	(35)	(1,989)	50%	(1,954)
SPE Engefor Patrimar V.S. E.Imob Ltda.	50%	(354)	(848)	(176)	(424)	50%	(247)
SCP Professor Danilo Ambrósio	95%	(1)	(58)	(1)	(55)	95%	(56)
SCP Jornalista Oswaldo Nobre	90%	(1)	(23)	(1)	(21)	90%	(20)
SCP Gioia dell Colle	90%	(14)	(380)	(13)	(342)	90%	(329)
SCP Manhattan Square	90%	297	4,703	267	4,233	90%	3,966
SCP Priorato Residences	90%	367	1,210	331	1,089	90%	760
SCP Holiday Inn	80%	4	20,844	3	16,675	80%	16,673
SCP Mayfair Offices	90%	-	30	-	27	90%	27
SCP Quintas do Morro	69%	(511)	4,045	(351)	2,783	69%	3,134
SCP Neuchatel	90%	(1)	304	(1)	273	90%	274
SPE MRV Galleria	50%	(59)	(7,649)	(29)	(3,824)	50%	(3,795)
SPE Jardinaves	50%	16,014	69,237	8,007	34,618	50%	26,611
SPE Jota Patrimar Engefor	50%	(8)	(1,169)	(4)	(584)	50%	(580)
SPE Colina Engefor Patrimar E. Imob Ltda.	50%	(4)	(808)	(2)	(404)	50%	(402)
SPE Patrimar Somattos Jardim das Mangabeiras	50%	1,316	70,534	658	35,267	50%	49,608
Antônio de Albuquerque SPE LTDA (EPIC)	50%	2,529	7,497	1,264	3,725	50%	2,884
SPE DUO - Alameda do Morro	40%	(21,770)	65,297	(8,708)	26,119	40%	34,827
SPE Vale dos Cristais	50%	(1)	186	(1)	186	50%	187
SPE High Line	100%	(14,605)	16,253	(14,605)	16,252	100%	30,859
SPE 2300 Rio de Janeiro	50%	(6,211)	20,314	(3,106)	10,157	50%	13,263
SPE Le Terrace	43%	2	34	1	39	43%	38
SPE Golf I	100%	31,924	65,386	31,924	65,386	100%	33,461
SPE Golf II	100%	26,180	95,999	26,180	95,999	100%	69,818
SPE Das Americas 1	100%	20,817	20,494	20,817	20,494	100%	(323)
SPE Vila Castela (Madson Square)	100%	(1)	48	(1)	48	100%	49
SPE Jardinaves II	50%	14,004	38,263	7,002	19,132	50%	12,130
SPE Rua do Campo (Vale so Sereno)	100%	5,267	5,196	5,267	5,196	100%	(72)

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SPE Avenida De Ligacao 2	100%	-	25	-	25	100%	25
SPE Av Ligacao 3 - Lt 1A (Buffet)	100%	5,899	5,769	5,899	5,769	100%	(131)
SPE Jardinaves III	100%	(1)	97	(1)	97	100%	98
SPE Jardinaves IV	100%	-	49	-	49	100%	49
SPE Rio 2 Ltda	100%	8,839	15,384	8,839	15,384	100%	6,545
SPE Fernandes Tourinho	100%	1,014	3,650	1,014	3,650	100%	2,637
SPE Q25 Jardim Mangabeiras	100%	(1)	48	(1)	48	100%	49
SPE Guacui (luxemburgo)	100%	(1,241)	3,973	(1,241)	3,973	100%	5,214
SPE Rua Espírito Santo (MG)	100%	4,340	4,222	4,340	4,222	100%	(119)
Patrimar Participações Ltda	100%	20	15	20	15	100%	(5)
SPE Tomaz Gonzaga Empr. Imob Ltda	45%	1	4	-	4	45%	4
SPE Américas 2 - Lote 2- Quadra B	100%	(1)	49	(1)	49	100%	49
SPE Marquês de Maricá (MG 020)	100%	(1)	49	(1)	49	100%	50
SPE Acaba Mundo E. Imob Ltda.	50%	-	1,630	-	813	50%	814
		108,464	724,167	108,087	583,103		490,438

	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the period	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Jointly-controlled investees	%	9/30/2024	9/30/2024	9/30/2024	9/30/2024	%	12/31/2023
ALBA	9%	5,917	1,660	563	141	9%	1,632
SCP RJ 04	50%	37	368	18	184	50%	165
SPE Mirante do Ibituruna Ltda.	34%	(2)	8,011	(1)	2,704	34%	2,705
SCP Portal do Bosque	50%	(36)	91	(18)	45	50%	63
SCP Park Ritz	48%	(18)	868	(9)	416	48%	425
SCP Recanto das Águas	51%	1	84	1	43	51%	42
SCP MRV Belo Campo	50%	(91)	231	(47)	116	50%	77
SCP MRV Rec. Pássaros (Rouxinol)	40%	(329)	867	(141)	343	40%	357
SCP MRV Res. Beija Flor	40%	(232)	180	(90)	70	40%	164
SPE Padre Marinho	50%	141	4,597	77	2,299	50%	2,217
SCP Rívoli 1 e 2	40%	(202)	453	(83)	182	40%	157
SPE MRV Patrimar RJ Ix Ltda. (Andorinhas) 1 e 2	40%	(16)	390	(5)	156	40%	158
SPE Barbacena Empr Imobiliários S/A	50%	289	4,620	145	2,309	50%	2,447
SPE Patrimar Somattos Gasparini Ltda.	50%	(5,957)	6,167	(2,987)	3,084	50%	6,026
SPE Direcional Patrimar Maragogi Ltda.	45%	(68)	31	(28)	14	45%	42

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SPE Avenida de Ligação empreendimentos	50%	1	7,251	-	3,622	50%	3,397
SPE Somattos Patrimar Quadra 40	50%	20,276	33,394	10,404	16,697	50%	3,503
		19,711	69,263	7,799	32,425		23,577

	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the period	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Companies	%	9/30/2024	9/30/2024	9/30/2024	9/30/2024	%	12/31/2023
SCP Safira (Decaminada 10)	24%	(359)	(1,588)	(86)	(381)	24%	(295)
SCP João XXIII	24%	(34)	(537)	(8)	(129)	24%	(121)
SCP Palo Alto	10%	(2)	3,983	-	398	10%	399
SCP Park Residences	10%	(7)	1,401	(1)	140	10%	141
SPE Novo Lar Greenport	20%	-	(435)	-	(87)	20%	(87)
SPE Axis Porto Fino	10%	425	1,725	43	172	10%	130
		23	4,549	52	113		167
		128,198	797,979	115,834	615,641		514,182

(b) Changes in balances at December 31, 2023 and September 30, 2024 were as follows:

Companies	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At September 30, 2024
Construtora Novolar	184,929	-	-	14,580	-	-	199,509
SPE Patrimar Engefor Imóveis Ltda.	(561)	-	-	(47)	-	-	(608)
SPE Maura Valadares	(1,954)	-	-	(35)	-	-	(1,989)
SPE Engefor Patrimar V.S. E.Imob Ltda.	(247)	-	-	(177)	-	-	(424)
SCP Professor Danilo Ambrósio	(56)	-	-	(1)	-	-	(57)
SCP Jornalista Oswaldo Nobre	(20)	-	-	(1)	-	-	(21)
SCP Gioia dell Colle	(329)	-	-	(13)	-	-	(342)
SCP Manhattan Square	3,966	-	-	267	-	-	4,233
SCP Priorato Residences	760	-	-	331	-	-	1,091
SCP Holiday Inn	16,673	-	-	3	-	-	16,676
SCP Mayfair Offices	27	-	-	-	-	-	27
SCP Quintas do Morro	3,134	-	-	(352)	-	-	2,782
SCP Neuchatel	274	-	-	(1)	-	-	273
SPE MRV Galleria	(3,795)	-	-	(30)	-	-	(3,825)

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SPE Jardinaves	26,611	-	-	8,007	-	-	34,618
SPE Jota Patrimar Engefor	(580)	-	-	(5)	-	-	(585)
SPE Colina Engefor Patrimar E. Imob Ltda.	(402)	-	-	(2)	-	-	(404)
SPE Patrimar Somattos Jardim das Mangabeiras	49,608	-	(15,000)	658	-	-	35,266
Antônio de Albuquerque SPE LTDA (EPIC)	2,884	-	(423)	1,268	-	-	3,729
SPE DUO - Alameda do Morro	34,827	-	-	(8,708)	-	-	26,119
SPE Vale dos Cristais	187	-	-	(1)	-	-	186
SPE High Line	30,859	-	-	(14,606)	-	-	16,253
SPE 2300 Rio de Janeiro	13,263	-	-	(3,106)	-	-	10,157
SPE Le Terrace	38	-	-	1	-	-	39
SPE Golf I	33,461	-	-	31,924	-	-	65,385
SPE Golf II	69,818	-	-	26,180	-	-	95,998
SPE Das Americas 1	(323)	-	-	20,817	-	-	20,494
SPE Vila Castela (Madson Square)	49	-	-	(1)	-	-	48
SPE Jardinaves II	12,130	-	-	7,002	-	-	19,132
SPE Rua do Campo (Vale so Sereno)	(72)	-	-	5,267	-	-	5,195
SPE Avenida De Ligacao 2	25	-	-	-	-	-	25
SPE Av Ligacao 3 - Lt 1A (Buffet)	(131)	-	-	5,899	-	-	5,768
SPE Jardinaves III	98	-	-	(1)	-	-	97
SPE Jardinaves IV	49	-	-	-	-	-	49
SPE Rio 2 Ltda	6,545	-	-	8,839	-	-	15,384
SPE Fernandes Tourinho	2,637	-	-	1,014	-	-	3,651
SPE Q25 Jardim Mangabeiras	49	-	-	(1)	-	-	48
SPE Guacui (luxemburgo)	5,214	-	-	(1,241)	-	-	3,973
SPE Rua Espírito Santo (MG)	(119)	-	-	4,340	-	-	4,221
Patrimar Participações Ltda	(5)	-	-	20	-	-	15
SPE Tomaz Gonzaga Empr. Imob Ltda	4	-	-	-	-	-	4
SPE Américas 2 - Lote 2- Quadra B	49	-	-	(1)	-	-	48
SPE Marquês de Maricá (MG 020)	50	-	-	(1)	-	-	49
SPE Acaba Mundo E. Imob Ltda.	814	-	-	-	-	-	814
	490,438	0	(15,423)	108,086	0	0	583,101

Jointly-controlled investees	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At September 30, 2024
ALBA	1,632	-	(2,162)	563	108	-	141
SCP RJ 04	165	-	-	18	-	-	183
SPE Mirante do Ibituruna Ltda,	2,705	-	-	(1)	-	-	2,704
SCP Portal do Bosque	63	-	-	(18)	-	-	45
SCP Park Ritz	425	-	-	(9)	-	-	416
SCP Recanto das Águas	42	-	-	1	-	-	43
SCP MRV Belo Campo	77	84	-	(47)	-	-	115
SCP MRV Rec, Pássaros (Rouxinol)	357	141	(14)	(141)	-	-	343
SCP MRV Res, Beija Flor	164	11	(15)	(90)	-	-	71
SPE Padre Marinho	2,217	5	-	77	-	-	2,299
SCP Rívoli 1 e 2	157	109	-	(83)	-	-	183
SPE MRV Patrimar RJ Ix Ltda, (Andorinhas) 1 e 2	158	10	(8)	(5)	-	-	155

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SPE Barbacena Empr Imobiliários S/A	2,447	-	(282)	145	-	-	2,310
SPE Patrimar Somattos Gasparini Ltda,	6,026	45	-	(2,987)	-	-	3,084
SPE Direcional Patrimar Maragogi Ltda,	42	-	-	(28)	-	-	14
SPE Avenida de Ligação empreendimentos	3,397	225	-	-	-	-	3,622
SPE Somattos Patrimar Quadra 40	3,503	2,790	-	10,404	-	-	16,697
	23,577	3,420	(2,481)	7,799	108	-	32,425

Associates	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At September 30, 2024
SCP Safira (Decaminada 10)	(295)	-	-	(86)	-	-	(381)
SCP João XXIII	(121)	-	-	(8)	-	-	(129)
SCP Palo Alto	399	-	-	-	-	-	399
SCP Park Residences	141	-	-	(1)	-	-	140
SPE Novo Lar Greenport	(87)	-	-	-	-	-	(87)
SPE Axis Porto Fino	130	-	-	43	-	-	173
	167	-	-	(52)	-	-	115
	514,182	3,421	(17,904)	115,833	108	-	615,641

(c) Balances of investments in Consolidated (unconsolidated companies) at September 30, 2024.

Companies	Equity holding (%)		Profit (loss) for the period	Equity	Equity in the results of investees in the period	Investment and investees' net capital deficiency
	9/30/2024	9/30/2023	9/30/2024	9/30/2024	9/30/2024	9/30/2024
Alba	9%	9%	5,917	1,660	575	141
SCP Manchete	40%	40%	(795)	2,438	(382)	939
SCP MRV Belo Campo	50%	50%	(91)	231	(47)	116
SCP MRV Rec. Passaros (Rouxinol)	40%	40%	(329)	867	(141)	343
SCP MRV Res. Beija Flor	40%	40%	(232)	180	(90)	70
SCP Pacuare	50%	50%	8	(667)	4	(334)
SCP Park Ritz	48%	48%	(18)	868	(9)	416
SCP Park Rossete	51%	51%	(34)	2,181	(18)	1,112
SCP Parque Araras	50%	50%	(263)	(223)	(137)	(117)
SCP Parque Bem Te Vi	50%	50%	(45)	(18)	(26)	(9)
SCP Parque Gaivotas	50%	50%	(307)	(794)	(413)	(404)
SCP Parque Sabia	50%	50%	(64)	(6)	(38)	(3)

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SCP Portal do Bosque	50%	50%	(36)	91	(18)	45
SCP Reality e Renovare	51%	51%	(343)	(3,650)	(175)	(1,862)
SCP Recanto das Águas	51%	51%	1	84	1	43
SCP Recanto do Tingui	35%	35%	(86)	(384)	(30)	(134)
SCP Riviera da Costa e Sol	48%	48%	(302)	(3,195)	(145)	(1,533)
SCP Rívoli 1 e 2	40%	40%	(202)	453	(83)	182
SCP RJ 04	50%	50%	37	368	18	184
SCP Andorinhas	40%	40%	(16)	390	(5)	156
SPE Barbacena Empr Imobiliários S.A.	50%	50%	289	4,620	145	2,309
SPE Direcional Patrimar Maragogi Ltda.	45%	45%	(68)	31	(28)	14
SPE Mirante do Ibituruna Ltda.	34%	34%	(2)	8,011	(1)	2,704
SPE Padre Marinho	50%	50%	141	4,597	77	2,299
SPE Park Riversul	35%	35%	(184)	(5)	(67)	(2)
SPE Patrimar Somattos Gasparini Ltda.	50%	50%	(5,957)	6,167	(2,987)	3,084
SPE Recreio Bandeirantes	35%	35%	(128)	(1,895)	(45)	(664)
SPE Recreio Gaveas	35%	35%	(59)	(943)	(17)	(375)
SPE Recreio Pontal	35%	35%	(1,086)	(9,778)	(397)	(3,423)
SPE Avenida de Ligação empreendimentos	50%	50%	1	7,251	-	3,622
SPE Somattos Patrimar Quadra 40	50%	50%	20,276	33,394	10,404	16,697
Patrimar Participações Ltda	100%	100%	20	15	-	-
Livizi Property Management Ltda	50%	0%	-	5	-	5
Viv In Multifamily Ltda	50%	50%	38	(61)	19	(30)
Others			-	-	-	56
			16,081	52,283	5,944	25,647

- (d) At September 30, 2024, the balances of asset and liability accounts, net revenue and profit of unconsolidated entities were as follows:

	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Profit (Loss)	Net revenue
Companies	9/30/2024	9/30/2024	9/30/2024	9/30/2024	9/30/2024	9/30/2024	9/30/2024
Alba	1,813	-	153	-	1,660	5,917	6,543
SCP Manchete	581	2,587	103	627	2,438	(795)	139
SCP MRV Belo Campo	112	152	2	31	231	(91)	(10)
SCP MRV Rec. Passaros (Rouxinol)	419	522	50	24	867	(329)	68
SCP MRV Res. Beija Flor	183	49	32	20	180	(232)	165

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SCP Pacuare	3	-	5	665	(667)	8	-
SCP Park Ritz	1,134	-	213	53	868	(18)	(1)
SCP Park Rossete	2,480	-	156	143	2,181	(34)	(9)
SCP Parque Araras	113	77	94	319	(223)	(263)	-
SCP Parque Bem Te Vi	129	-	26	121	(18)	(45)	-
SCP Parque Gaivotas	108	31	53	880	(794)	(307)	-
SCP Parque Sabia	74	4	22	62	(6)	(64)	-
SCP Portal do Bosque	17	104	1	29	91	(36)	-
SCP Reality e Renovare	349	262	28	4,233	(3,650)	(343)	(5)
SCP Recanto das Águas	98	1	4	11	84	1	7
SCP Recanto do Tingui	84	1	219	250	(384)	(86)	(27)
SCP Riviera da Costa e Sol	500	194	3	3,886	(3,195)	(302)	(14)
SCP Rívoli 1 e 2	162	322	4	27	453	(202)	5
SCP RJ 04	794	-	47	379	368	37	(3)
SCP Andorinhas	399	16	25	-	390	(16)	4
SPE Barbacena Empr Imobiliários S.A.	5,405	350	1,135	-	4,620	289	(2)
SPE Direcional Patrimar Maragogi Ltda.	64	56	89	-	31	(68)	2
SPE Mirante do Ibituruna Ltda.	8,023	-	2	10	8,011	(2)	-
SPE Padre Marinho	5,241	-	644	-	4,597	141	198
SPE Park Riversul	28	72	36	69	(5)	(184)	40
SPE Patrimar Somattos Gasparini Ltda.	6,169	-	2	-	6,167	(5,957)	-
SPE Recreio Bandeirantes	19	73	1,960	27	(1,895)	(128)	56
SPE Recreio Gaveas	866	180	1,957	32	(943)	(59)	24
SPE Recreio Pontal	393	462	9,915	718	(9,778)	(1,086)	1
SPE Avenida de Ligação empreendimentos	7,344	-	17	76	7,251	1	3
SPE Somattos Patrimar Quadra 40	95,529	-	62,050	85	33,394	20,276	86,436
Patrimar Participações Ltda	-	15	-	-	15	20	-
Livizi Property Management Ltda	12	-	-	7	5	-	-
Viv In Multifamily Ltda	174	-	3	232	(61)	38	-
	138,819	5,530	79,050	13,016	52,283	16,081	93,620

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13 Property and equipment

Property and equipment items are depreciated as below:

	Annual depreciation rate
Leasehold improvements	20,00%
Machinery and equipment	10,00%
Vehicles	20,00%
Furniture and fittings	10,00%
IT equipment	20,00%
Sales stands and model apartments (i)	-

(i) Sales stands depreciated per estimated flow of sales of each project or written off in case of phase-out.

The balances of property and equipment at September 30, 2024 were as follows:

	Parent company					Consolidated				
	Balance at 12/31/2023	Additions	Write-offs	Transfers	Balance at 9/30/2024	Balance at 12/31/2023	Additions	Write-offs	Transfers	Balance at 9/30/2024
Cost										
Leasehold improvements	8,733	2,106	-	-	10,839	8,733	2,104	-	-	10,837
Machinery and equipment	10,351	1,522	(863)	-	11,010	12,552	5,122	(863)	-	16,811
Vehicles	661	-	-	-	661	661	-	-	-	661
Furniture and fittings	2,661	-	-	-	2,661	4,058	-	-	1,458	5,516
Sales stands and model apartments	-	-	-	-	-	44,295	1,922	(2,560)	13,577	57,234
IT equipment	2,376	152	-	-	2,528	2,713	152	-	-	2,865
Construction in progress	774	-	-	-	774	16,317	11,328	(3,668)	(15,035)	8,942
Total cost	25,556	3,780	(863)	-	28,473	89,329	20,628	(7,091)	-	102,866
Depreciation										
Leasehold improvements	(6,758)	(91)	-	-	(6,849)	(6,758)	(91)	-	-	(6,849)
Machinery and equipment	(6,031)	(720)	510	-	(6,241)	(7,264)	(1,041)	510	-	(7,795)
Vehicles	(442)	(51)	-	-	(493)	(442)	(51)	-	-	(493)
Furniture and fittings	(1,355)	(210)	-	-	(1,565)	(1,562)	(945)	-	-	(2,507)
Sales stands and model apartments	-	-	-	-	-	(22,120)	(12,198)	1,525	-	(32,793)
IT equipment	(989)	(359)	-	-	(1,348)	(1,067)	(478)	-	-	(1,545)
Total da depreciação	(15,575)	(1,431)	510	-	(16,496)	(39,213)	(14,804)	2,035	-	(51,982)
Total do Imobilizado líquido	9,981	2,349	(353)	-	11,977	50,116	5,824	(5,056)	-	50,884

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14 Intangible assets

The balances of intangible assets at September 30, 2024 were as follows:

	Parent company					Consolidated				
	Balance at 12/31/2023	Additions	Write-offs	Transfers	Balance at 9/30/2024	Balance at 12/31/2023	Additions	Write-offs	Transfers	Balance at 9/30/2024
Cost										
Computer software license	17,149	23	-	2,228	19,400	17,794	23	-	2,228	20,045
Software under development	3,027	4,575	-	(2,228)	5,374	3,027	4,575	-	(2,228)	5,374
Total Cost	20,176	4,598	-	-	24,774	20,821	4,598	-	-	25,419
Amortization										
Computer software license	(11,928)	(2,696)	-		(14,624)	(12,502)	(2,767)	-	-	(15,269)
Total amortization	(11,928)	(2,696)	-	-	(14,624)	(12,502)	(2,767)	-	-	(15,269)
Total intangible assets, net	8,248	1,902	-	-	10,150	8,319	1,831	-	-	10,150

Computer software license is amortized at the rate of 20% p.a.

15 Borrowings and debentures

Type	Maturity of principal	Effective rate p.a	9/30/2024	12/31/2023
Individual				
Debenture – 1th Issue (CRI)	03/25	CDI +2.99%	-	50,145
Debenture - 2 th Issue	05/25	CDI +2.39%	-	37,991
Debenture - 3 th Issue (CRI)	07/27	CDI +2.00%	150,359	150,387
Debenture - 4 th Issue (CRI)	10/28	CDI + 2.00%	210,974	204,420
Debenture - 5 th Issue (CRI)	04/29	CDI + 1.42%	209,170	-
Work Capital	01/27	CDI + 3.00%	40,289	40,292
(-) Funding Cost			(14,456)	(5,980)
Total Individual			596,336	477,255
Current total			37,956	70,255
Non-current total			558,380	407,000

Type	Maturity of principal	Effective rate p.a	9/30/2024	12/31/2023
Subsidiaries				
Construction financing	07/24 a 02/28	TR + 7.5% a 9.91%	444,068	267,016
Construction financing	07/24 a 05/27	Poupança + 3.55 % a 5.00%	32,708	58,605
Total Subsidiaries			476,776	325,621
Current total			139,054	164,443
Non-current total			934,058	638,433
Total Subsidiaries			1,073,112	802,876

(a) Covenants

Debenture contracts are subject to a financial covenant, which can be calculated using the formula below.

$$\frac{\text{Corporate net debt} + \text{Real estate purchase} - \text{exchanges}}{\text{Equity}} < 0.5$$

The determination of covenants occurs in the financial statements as of the reporting dates of December 31 of each year.

(b) **Changes**

Changes in borrowings in the period was as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Opening balance	477,255	276,666	802,876	453,669
Releases	200,000	270,060	411,263	620,335
Provision for interest payable	51,664	48,805	73,006	74,699
Repayments - interest	(61,882)	(46,589)	(82,097)	(67,396)
Repayments - principal	(62,225)	(70,753)	(123,460)	(277,497)
Funding costs	(8,476)	(934)	(8,476)	(934)
Closing balance	596,336	477,255	1,073,112	802,876

(c) **Types**

- (i) **Construction financing:** This type of borrowing is designed to fund projects during the construction period. These financing arrangements are secured by real estate development/ideal fraction of future units to which it is related. The release of funds, as well as the payment of installments of this modality, evolves according to the progress of the project after assessment carried out by the creditors. The interest rates applied in this segment can typically be either fixed or variable. When variable, they are composed of a market reference index, such as savings or TR (Taxa Referencial).
- (ii) **Debentures:** This type of indebtedness aims to finance the company's long-term resource needs. It involves structured operations that can be open to the public or arranged privately. Given its purpose, the company seeks larger structures with extended repayment terms.

On March 18, 2021, the Company's Board of Directors approved the first placement of simple unsecured debentures, not convertible into shares, in a single series, for private placement by the Company, in the total amount of up to R\$ 100 million, which were fully subscribed by ISEC Securitizadora S.A. ("ISEC") to back the 239th series of the 4th issue of Certificates of Real Estate Receivables (CRIs), to be distributed through a public offering with restricted placement efforts, pursuant to the terms of CVM 476/2009. The first tranche of R\$ 50 million was closed on March 31, 2021, and the second, of R\$ 30.1 million, on May 11, 2021, totaling R\$ 80.1 million raised by the first issue of debentures. All Debentures of the Single Series of the 1st Issue were redeemed on September 27, 2024, as per the notice published on the Trustee's website, with no outstanding financial obligations remaining towards the investors.

On May 24, 2021, the Company's Board of Directors approved the 2nd placement of simple unsecured debentures, not convertible into shares, in a single series, for private placement by the Company, in the total amount of up to R\$ 50 million, to be distributed through a public offering with restricted placement efforts, pursuant to the terms of CVM 476/2009. On May 31, 2021, the total of R\$ 50 million was raised. All Debentures of the Single Series of the 1st Issuance were redeemed on August 26, 2024, as per the announcement available on the website of the Trust Agent, with no outstanding monetary obligations remaining towards the investors.

On July 20, 2022, the Company's Board of Directors approved the 3rd placement of simple unsecured debentures, not convertible into shares, in a single series, for private placement by the Company, in the total amount of up to R\$ 150 million, provided that the Debentures are linked to the issuance of 150,000 certificates of real estate receivables ("CRI") from the single series of the 38th issue of VIRGO Companhia de securitização ("Securitizadora", to be distributed through a public offering with restricted distribution efforts, under the firm placement guarantee regime,

pursuant to CVM Instruction No. 476, of January 16, 2009, as amended. The effective settlement of this issue took place on July 29, 2022, in the total amount of R\$ 150 million.

On September 29, 2023, the Board of Directors of the Company approved the fourth issuance of simple debentures, non-convertible into shares, in a single series, of the unsecured type, for private placement ("Debentures"), by the Company, in the total amount of R\$ 200 million, which will be fully subscribed privately by VIRGO ("Securitizer"). Up to 200,000 (two hundred thousand) Debentures were issued with a unit value of R\$ 1,000. The CRIs were part of the single series of the 121st issuance of the Securitizer, distributed through a public offering, under the mixed placement regime, in accordance with CVM Resolution No. 160, of July 13, 2022.

On April 08, 2024, the Board of Directors of the Company approved the fifth issuance of simple debentures, non-convertible into shares, in a single series, of the unsecured type, for private placement ("Debentures"), by the Company, in the total amount of R\$ 200 million, which will be fully subscribed privately by VIRGO ("Securitizer"). Up to 200,000 (two hundred thousand) Debentures were issued with a unit value of R\$ 1,000. The CRIs were part of the single.

(iii) **Commercial Papers** This form of fundraising aims to meet short to medium-term financing needs. Commercial papers involve structured transactions that can be issued for both public or private placement. Due to their short-term nature, the company seeks smaller structures and shorter repayment terms to address working capital requirements.

- On September 29, 2023, the Company's board of directors approved the 1st (first) issuance of book-entry commercial papers of the Company, in a single series, with real collateral, for public distribution by the automatic registration distribution procedure, pursuant to CVM Resolution No. 160, dated July 13, 2022, as amended ('CVM Resolution 160'), consisting of 40,000 (forty thousand) book-entry commercial papers, with a unit nominal value of R\$1,000.00 (one thousand reais), totaling R\$40,000 ('Book-Entry Commercial Papers'). The compensation is paid monthly, without any grace period, from the Issuance Date, and the Unit Nominal Value will be paid in a single installment on the Maturity Date. The Book-Entry Commercial Papers will not be subject to any update or monetary correction. The Issuance Date of the Book-Entry Commercial Papers was July 10, 2023. The Issuance was carried out in a single series, with the maturity of the Book-Entry Commercial Papers occurring at the end of a term of 1,280 (one thousand two hundred and eighty) days from the Issuance Date, therefore falling on January 10, 2027 ('Maturity Date'). The Issuance was settled on July 11, 2023.

(d) **Maturities**

Amounts related to construction financing, recorded in current and non-current liabilities, mature as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
2024	-	-	21,978	94,188
2025	-	-	93,075	63,416
2026	-	-	340,650	162,065
2027	-	-	17,525	4,082
2028	-	-	3,548	1,870
	-	-	476,776	325,621

Amounts related to debentures, recorded in current and non-current liabilities, mature as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
2024	19,956	70,255	19,956	70,255
2025	35,169	57,581	35,169	57,581
2026	135,465	136,930	135,465	136,930
2027	145,235	146,031	145,235	146,031
2028	162,820	66,458	162,820	66,458
2029	97,691	-	97,691	-
	596,336	477,255	596,336	477,255

16 Leases

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Leases	14,277	1,334	15,985	5,239
Current liabilities	3,098	1,089	3,723	3,540
Non-current liabilities	11,179	245	12,262	1,699

Changes in leases were as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Opening balance	1,334	3,272	5,239	6,652
Leases	16,959	123	17,005	4,407
Termination of lease contract	(2,345)	-	(2,569)	(5,820)
Repayments - lease - principal	(1,671)	(2,061)	(3,690)	-
Repayments - lease - interest	201	(76)	369	(306)
Financial charges - lease	(201)	76	(369)	306
Closing balance	14,277	1,334	15,985	5,239

Amounts recorded in current and non-current liabilities by maturity year are as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
2024	763	1,088	988	3,540
2025	3,124	149	3,615	610
2026	3,256	97	3,641	483
2027	2,854	-	3,274	420
2028	2,808	-	2,995	186
2029	1,472	-	1,472	-
	14,277	1,334	15,985	5,239

Leases:

The company renegotiated the lease agreement for its headquarters, with a term of 60 months, starting on 07/01/2024 and scheduled to end on 07/01/2029. Monthly installments will be adjusted annually based on the IPCA and discounted at a present value rate of 6.58%.

Lease agreement for administrative facilities (Warehouses, Headquarters, Offices), with a remaining term of 57 months, discounted to present value at a rate of 7.39% to 9.33% per annum.

Vehicle lease agreement, with a remaining term of 10 months, discounted to present value at a rate of 13.12% per annum.

Lease agreements for administrative equipment (Notebooks), with a remaining term of 32 months, discounted to present value at a rate of 8.41% per annum.

Commercial lease agreements (stores and sales stands), with a remaining term of 3 to 44 months, discounted to present value at a rate of 4.42% to 8.91% per annum.

Lease agreement for heavy equipment, with a remaining term of 8 months, discounted to present value at a rate of 7.26% per annum.

17 Trade payables

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Trade payables	4,975	2,499	106,580	117,304
Technical retentions	228	168	17,981	13,446
	5,203	2,667	124,561	130,750

The balance of trade payables represents commitments assumed by the Group for acquisition of the inputs required to perform the services contracted, or purchase of equipment with own funds.

Technical retentions correspond to a contractual agreement, which has the purpose of ensuring compliance with the construction contracts. Accordingly, a specific contractual percentage is withheld from the amounts payable to the contractor to cover any non-compliance with the contract provisions. At the end of the contract, once all requirements are met, the amount is refunded to the service provider.

18 Tax liabilities

The income tax, social contribution on net income, and PIS and COFINS are calculated on a cash basis. The balances of taxes payable are estimated on the accrual basis of accounting and are recorded as deferred taxes, as shown below. Balances of taxes payable according to the prevailing tax system:

Taxes payable	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
National Institute for Social Security (INSS)	27	17	2,019	1,229
Services Tax (ISS)	159	156	1,133	1,071
Social Security Financing Contribution (COFINS)	265	220	477	430
Social Integration Program (PIS)	11	57	57	240
Other taxes withheld	472	744	4,831	5,252
Total Current	934	1,194	8,517	8,222

Current taxes with deferred payment - Current	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Regime Especial de Tributação – RET	28	28	47,499	32,437
	28	28	47,499	32,437
Total Current	28	28	12,560	11,965
Total Non-current	-	-	34,939	20,472

19 Real estate purchase obligations

Include amounts to be settled in cash related to the acquisition of land used in real estate developments.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Incorporated lands	-	-	52,498	28,376
Financial compensation	-	-	18,852	46
Financial exchange	-	-	33,646	28,330
Unincorporated lands	-	-	48,895	26,583
Financial compensation	-	-	-	26,583
Financial exchange	-	-	48,895	-
	-	-	101,393	54,959
Current liabilities	-	-	25,911	27,650
Non-current liabilities	-	-	75,482	27,309

The amount recorded on period on September 30th, 2024, and on December 31th, 2023 in current and non-current liabilities of land acquisition have the following compositions, by year of maturity:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Opening balance	-	800	54,959	46,691
Additions	-	-	82,909	98,928
Payments	-	-	(36,703)	(70,281)
Other reductions	-	(800)	228	(20,379)
Closing balance	-	-	101,393	54,959

	Financial compensation	
	Parent company	Consolidated
2024	-	2,954
2025	-	11,200
2026	-	4,698
	-	18,852

	Financial exchange	
	Parent company	Consolidated
2024	-	5,615
2025	-	11,554
2026	-	7,837
2027	-	11,209
2028	-	22,169
2029	-	24,112
2030	-	45
	-	82,541

There are suppliers who have assigned their receivables to financial institutions, which, in some cases, resulted in changes to the original liability terms, including adjustments to the compensation structure and payment deadlines. The total accounts payable balance related to land acquisitions associated with these transactions is R\$ 48,895 as of September 30, 2024 (with no balance as of December 31, 2023), and these balances are maintained in the original "obligations for property purchases" line item, as it is understood that these payables already represent interest-bearing liabilities and are considered for the purpose of calculating the financial ratios required in financing agreements (see note 15 (a)).

This amount is indexed at a rate of 10.75% + IPCA and is classified as a financial land acquisition obligation – financial swap, given that the creditors have the right to a portion of the Gross Development Value (GDV) of the future project if the GDV exceeds the amounts calculated based on the minimum agreed compensation.

20 Advances from customers

Relate to sales of real estate units and the commitment to deliver completed units arising from the acquisition of land for real estate development through a barter arrangement.

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Advances from customers and barter transactions for construction in progress	-	-	402,905	399,527
Advance from Customers - Other Transaction	12,400	12,400	12,400	12,400
Barter transactions for land - developments not launched	55	55	8,864	12,046
	12,455	12,455	424,169	423,973
Current liabilities	12,455	12,455	268,896	247,098
Non-current liabilities	-	-	155,273	176,875

21 Provision for contingencies and judicial deposits

21.1 Provision for contingencies

Below we present the group's civil, tax and labor contingencies by period:

Provision for contingencies	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Civil	166	157	708	3,513
Tax	1,427	2,500	1,427	3,357
Labor	-	223	1,434	2,080
	1,593	2,880	3,569	8,950

Changes in the 9-month period ended September 30, 2024:

Provision for contingencies	Parent company	Consolidated
Opening balance	2,879	8,950
Additions	26	3,023
Write-offs	(1,349)	(8,195)
Reversal	(32)	(1,395)
Update	69	1,186
Closing balance	1,593	3,569

The Group is involved in other tax, civil, and labor lawsuits arising in the normal course of its business, which, in the opinion of Management and its legal advisors, have an expected loss classified as possible in the approximate amounts of R\$3,527 for labor, R\$10,449 for tax, and R\$22,487 for civil, totaling R\$36,463 (R\$32,676 as of December 31, 2023).

Consequently, no provision has been established to address the potential unfavorable outcome of these cases, considering the possibility of reversing the judicial decisions that are subject to appeal in the competent courts.

The corresponding provisions for contingencies were set considering the estimate made by management under the advice of legal counsel for proceedings involving the risk of probable loss.

21.2 Judicial deposits

Judicial deposits	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Civil	2	-	232	138
Tax	-	-	-	170
Labor	104	83	512	449
	106	83	744	757

Changes in the 9-month period ended September 30, 2024:

Judicial deposits	Parent company	Consolidated
Opening balance	83	757
Additions	36	465
Write-offs	(13)	(478)
Closing balance	106	744

The Group companies are parties to tax, labor and civil disputes at the administrative and judicial levels, and, when applicable, are supported by judicial deposits.

The corresponding provisions for contingencies were set considering the estimate made by management under the advice of legal counsel for proceedings involving the risk of probable loss.

22 Provision for real estate maintenance

The Group offers warranties to cover construction issues, as required by Brazilian legislation.

To support this commitment with no impact on future years and provide an adequate balance between revenues and costs for each project under construction, a provision of 1.5% of the estimated construction cost was recorded at September 30, 2024 and December 31, 2023.

This estimate is based on historical averages and expectations of future outflows, according to analyses performed by the Group's engineering department, which are reviewed annually.

The provision is recorded as the work progresses by applying this percentage to actual costs incurred. Maintenance costs are charged to the provision in accordance with the contractual requirements for warranty coverage.

Changes in the provision for real-estate maintenance were as follows:

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Provision for real estate maintenance	5,126	1,524	28,161	22,302
	5,126	1,524	28,161	22,302
Current liabilities	34	1,406	3,376	2,696
Non-current liabilities	5,092	118	24,785	19,606

	Parent company		Consolidated	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Opening balance	1,524	656	22,302	15,926
Additions	1,549	2,239	15,037	17,208
Transfer of maintenance provision between Holding and SPVs (completed projects)	4,743	-	-	-
Write-offs	(200)	(51)	(3,244)	(3,865)
Payments related to warranties	(2,490)	(1,320)	(5,934)	(6,967)
Closing balance	5,126	1,524	28,161	22,302

23 Equity

(a) Capital

At September 30, 2024, share capital of R\$ 269,172 (R\$ 269,172 at December 31, 2023) was represented by 56,025,501 common shares.

At September 30, 2024, the Company's stockholding structure was as follows:

Stockholders	%	Common shares
PRMV Participações S.A.	63.92	35,804
Alexandre Araújo Elias Veiga	1.87	1,049
Heloísa Magalhães Martins Veiga	1.87	1,049
Renata Martins Veiga Couto	16.17	9,062
Patrícia Martins Veiga	16.17	9,062
	100%	56,026

(b) Legal reserve

The legal reserve is constituted at the rate of 5% of the net profit determined in each fiscal year, in accordance with article 193 of Law No. 6,404/76, up to the limit of 20% of the share capital.

(c) Profit distribution policies

The Company's Bylaws stipulate that 25% of the net income, after deducting the Legal Reserve, will be credited as mandatory minimum dividends. The portion retained from the profit will subsequently be allocated based on the shareholders' deliberation.

On April 29, 2024, the accounts for 2023 of the administrators were approved at the Annual General Meeting, and the allocation of R\$16,551 was resolved, referring to dividends for shareholders holding shares issued by the Company. Of this amount, R\$12,265 is designated as mandatory minimum dividends, and R\$4,285 will be distributed as extraordinary dividends; both amounts were paid on May 10, 2024

24 Earnings per share

The table below presents the data on earnings and number of shares/quotas used in the calculation of basic and diluted earnings per share:

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Basic and diluted earnings per share:				
Profit for the period	18,100	45,284	23,257	39,881
Weighted average number of shares (in thousands)	56,026	56,026	56,026	56,026
Basic and diluted earnings per share - R\$	0.32306	0.80827	0.41511	0.71183

25 Net operating revenue

The reconciliation between gross and net sales revenue is as follows:

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Gross revenue from the sales of properties	-	-	650	2,559
Service revenue	486	1,911	1,297	2,876
Canceled sales	-	-	-	(1,641)
Present value adjustment (i)	-	-	-	7
Taxes on billings	(19)	(435)	(86)	(139)
Net operating revenue	467	1,476	1,861	3,662

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Gross revenue from the sales of properties	384,037	1,241,549	421,359	1,044,734
Service revenue	487	1,893	1,261	1,988
Canceled sales	(19,614)	(80,864)	(10,833)	(41,010)
Changes in the provision for canceled sales	(1,057)	(2,719)	(1,216)	(2,503)
Provision (reversal) for contract terminations	(183)	935	3,140	39
Present value adjustment (i)	2,720	(20,832)	5,781	13,913
Taxes on billings	(6,997)	(21,337)	(7,735)	(19,076)
Net operating revenue	359,393	1,118,585	411,757	998,085

- (i) As the financing facilities provided to its customers is inherent to its operations, the Company recognizes the reversals (accretion) of present value adjustments of trade receivables as operating revenue.

26 Costs and expenses by nature

The reconciliation between gross revenue from incorporation and services and net revenue is as follows

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Costs of properties sold	(16)	(302)	(387)	(342)
	(16)	(302)	(387)	(342)

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Costs of properties sold	(259,363)	(876,021)	(316,242)	(766,117)
Costs of Real Estate Financing	(6,367)	(19,480)	(7,496)	(18,417)
	(265,730)	(895,501)	(323,738)	(784,534)

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
General and administrative expenses				
Personnel expenses	(13,572)	(38,765)	(9,455)	(27,532)
Administrative general expenses	(4,116)	(7,755)	(2,179)	(6,318)
Depreciation and amortization	(1,650)	(4,798)	(1,620)	(4,951)
Outsourced services / Expense reimbursement	11,196	27,835	6,665	19,898
	(8,142)	(23,483)	(6,589)	(18,903)

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
General and administrative expenses				
Personnel expenses	(13,495)	(38,709)	(9,521)	(27,597)
Administrative general expenses	(4,400)	(8,887)	(2,755)	(7,675)
Depreciation and amortization	(1,704)	(4,906)	(1,652)	(4,793)
Outsourced services / Expense reimbursement	(3,702)	(11,721)	(3,925)	(9,688)
	(23,301)	(64,223)	(17,853)	(49,753)

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Selling				
Personnel expenses	(1,799)	(5,234)	(1,479)	(4,254)
Commissions and brokerage	-	-	-	(2)
Sales stands/model apartments	(12)	(37)	(15)	(76)
Advertising	(177)	(492)	(440)	(787)
Other selling expenses	(184)	(1,406)	(606)	(1,609)
	(2,172)	(7,169)	(2,540)	(6,728)

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Selling				
Personnel expenses	(1,851)	(5,467)	(1,652)	(4,427)
Commissions and brokerage	(8,216)	(25,231)	(9,169)	(22,053)
Sales stands/model apartments	(5,117)	(14,874)	(4,789)	(12,098)
Advertising	(8,581)	(23,034)	(11,265)	(20,494)
Other selling expenses	(4,952)	(14,743)	(5,587)	(10,752)
	(28,717)	(83,349)	(32,462)	(69,824)

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Other operating income (expenses), net				
Real estate financing expenses	(14)	(16)	(5)	(5)
Tax expenses	(28)	(609)	(8)	(216)
Provision for contingencies	(611)	656	(585)	(2,162)
Potential losses	-	-	(308)	(345)
Investment gain	-	-	2,040	2,040
Loss on fixed assets	48	(700)	-	
Other operating income and expenses*	(219)	6,263	2,285	2,641
	(824)	5,594	3,419	1,953

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Other operating income (expenses), net				
Real estate financing expenses	(14)	(16)	(8)	(17)
Tax expenses	(76)	(757)	(48)	(339)
Provision for contingencies	(1,985)	(94)	(5,602)	(10,299)
Potential losses	-	-	1,907	319
Investment gain	-	-	2,040	2,040
Gain on contract termination	1,276	4,235	408	1,285
Loss on fixed assets	(987)	(1,724)	-	
Other operating income and expenses*	(1,775)	2,853	(928)	(1,827)
	(3,561)	4,497	(2,231)	(8,838)

*The most significant values refer to revenue from commissions on ventures with partners.

27 Management fees

Management compensation for the periods ended September 30, 2024 and December 31, 2023 is shown below:

	Parent company			
	2024		2023	
	3 rd quarter	9 months	3 rd quarter	9 months
Management fees	1,786	5,398	1,432	4,296
Welfare benefits	203	568	153	425
Charges	357	1,080	286	859

Based on the provisions of CPC 05, which address related-party disclosures, the Group considers that its key management include the members of the Board of Directors and all executive officers as per its bylaws, whose duties involve decision-making and control over the Group's activities.

28 Finance income (costs) net

	Parent company			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Finance income				
Contractual indexation and interest accruals	-	-	-	(480)
Interest on financial investments	3,428	9,037	428	2,416
Other finance income	-	7	7	19
	3,428	9,044	435	1,955
Finance costs				
Interest on borrowings	(19,279)	(54,046)	(12,738)	(34,118)
Bank fees and charges	(1,388)	(1,656)	(499)	(1,290)
Other finance costs	(5)	(8)	-	(8)
	(20,672)	(55,710)	(13,237)	(35,416)
Total	(17,244)	(46,666)	(12,802)	(33,461)

	Consolidated			
	2024		2023	
	3rd quarter	9 months	3rd quarter	9 months
Finance income				
Contractual indexation and interest accruals	1,700	4,747	1,158	1,811
Interest on financial investments	10,835	34,543	12,393	33,458
Other finance income	-	462	243	538
	12,535	39,752	13,794	35,807
Finance costs				
Interest on borrowings	(19,681)	(52,509)	(12,908)	(34,686)
Bank fees and charges	(1,578)	(4,744)	(921)	(2,028)
Other finance costs	(155)	(15)	(3)	(17)
	(21,414)	(57,268)	(13,832)	(36,731)
Total	(8,879)	(17,516)	(38)	(924)

29 Income tax and social contribution expense

Corporate income tax and social contribution on net income are calculated on an accrual basis, but paid on a cash basis. Therefore, the Company records them as deferred taxes through to date of payment. Reconciliation of tax rate from statutory to effective rate:

	Parent company		Consolidated	
	9/30/2024	9/30/2023	9/30/2024	9/30/2023
Profit before IRPJ and CSLL	45,284	39,876	68,437	82,213
Rate - 34%	(15,397)	(13,558)	(23,269)	(27,952)
Effect on exclusions (equity accounting)	39,384	(31,856)	(2,021)	680
Segregated asset structure (RET)	1	(62)	11,044	(10,839)
Unrecognized tax losses (RET)	-	45,481	-	-
Prior Period Credit	-	-	3,665	-
Others	(23,988)	-	9,599	18,333
IRPJ and CSLL expenses	-	5	(23,070)	(19,778)
Effective rate	0%	0%	34%	24%

Management has determined that deferred assets should not be recognized due to the lack of expected future taxable income, considering that a substantial part of the Group's operations are conducted through Special Purpose Entities (SPEs) and Silent Partnerships (SCPs), in addition to the Special Tax Regime ("RET") adopted for certain Group projects. For these reasons, we do not present a negative loss base when it exists.

The company is in a continuous process of improving its tax procedures. In this context, a recoverable balance of R\$ 3,665 was identified and recorded as of September 30, 2024.

30 Deferred revenue and deferred costs

Disclosure pursuant to Circular Official Letter 02/2018 of December 12, 2018, which addresses revenue recognition by Brazilian companies from agreements for the purchase and sale of uncompleted real estate units. The information mainly relates to deferred revenue and deferred costs of units under construction.

Developments under construction		Consolidated
(i)	Deferred revenue from units sold	
	Developments under construction:	
a.	Revenue from contracted sales	4,574,137
a.	Canceled sales - reversed revenue	421,143
	Revenue from recognized sales	(3,355,015)
	Canceled sales - reversed revenue	130,945
b.	Revenue from recognized sales, net	(3,224,070)
	Deferred revenue (a+b)	1,771,210
(ii)	Budgeted deferred cost of units sold	
	Developments under construction:	
a.	Budgeted costs	3,530,494
b.	Construction costs incurred	(2,303,012)
	Accrued financial charges	53,234
	Deferred costs of units sold	1,227,482
	Driver CI/CO (without financial costs)	67%
(iii)	Budgeted deferred costs of units in inventory	
	Developments under construction:	
a.	Budgeted costs	904,785
b.	Incurred costs	(403,953)
	Accrued financial charges	4,998
	Deferred costs of units in inventory	500,832

31 Commitments

(a) Commitments for purchase of land

The Group has committed to purchasing land, the accounting for which has not yet been finalized due to pending issues to be resolved by the sellers for the definitive deed and transfer of ownership to Patrimar, its subsidiaries, or its partners to be completed. These commitments total R\$1,281,206 (R\$914,195 as of December 31, 2023), of which: R\$1,135,884 (R\$870,291 as of December 31, 2023) relate to swaps for real estate units to be constructed and/or relate to participation in the sales of the respective developments, and R\$145,322 (R\$43,904 as of December 31, 2023) relate to adjustments.

Land is accounted for when all resolutive clauses, or any other type of restriction, have been remedied, that is, when the entity has control of the economic resource.

(b) Lease commitments

On September 30, 2024, Patrimar Controladora had commitments for leases totaling R\$14,277 (R\$1,864 in 2023), and the Consolidated had commitments totaling R\$15,985 (R\$6,884 in 2023), related to rentals of large equipment and properties.

32 Segment reporting

The Group's main source of revenue derives from real estate development activities. The chief operating decision-maker analyzes information on each development for the purpose of allocating resources and assessing the performance. The management of activities concerning strategic planning, finance, purchases, investment of resources and assessment of the performance of developments is centralized, and there is no segregation by type of development (residential - high and middle income and commercial) that could establish segment-based management or other factors that could identify a set of components as operating segments of the entity.

33 Insurance

At September 30, 2024, the Group held the following insurance policies:

(a) Engineering risk insurance - civil works in progress: offers a coverage for all the risks involved in the construction of real estate, such as fire, theft and damage resulting from construction works, among others. This type of insurance permits additional coverage for risks inherent to construction works, including civil liability and cross liability insurance, special expenses, riots, employer's civil liability, and personal damages.

(b) Business risk insurance - coverage for sales stands and model apartments against damage caused by fire, theft, lightning and explosion, among others.

(c) Multiple peril insurance - coverage for electronic equipment against possible theft or electrical damage.

(d) Civil liability insurance (management).

At September 30, 2024, the insurance coverage was as follows:

		Insured amount
Items	Type of coverage	Consolidated
Contractor - Completion bond	Benefiting the financing agent in the event of technical and financial losses not met by the Company.	117,249
Housing	Indemnity for damages caused by fire, lightning strike and explosion, in addition to other additional coverage that can be contracted, aiming at supplementing the insurance policy and protecting the property against other risks, including theft, collapse, vehicle crash, aircraft crash, windstorm, hurricane, cyclone, hailstorm, electrical damages etc	210
Civil liability (management)	Coverage for pain and suffering to the Company's managers (D&O)	30,000
Insurance - construction (engineering risk)/Civil liability	Indemnity for damage caused to the works during the construction period of the project, such as fire, lightning strike, theft, among other specific coverage for facilities and assemblies at the insured site, Indemnity, up to the policy's cap, of the amounts for which the Company may have civil liability related to repairs for involuntary personal and/or	3,046,608

Comprehensive Business Insurance	They generally cover three risks: fire, lightning strike, and explosion. In addition to these risks, these plans combine various additional coverages, such as windstorm, aircraft falling, loss of rent, among many others. They may also contain coverage for civil liability (family, syndicate and/or condominium, material damage to third-party vehicles), medical/hospital/dental expenses for individuals, and so on	74,813
Judicial Bond Insurance	"Judicial Bond Insurance" is a type of insurance that has emerged as an alternative to judicial deposits and asset seizures in legal proceedings. Judicial Bond Insurance has been widely accepted in the judicial sphere, either as a new form of collateral in the process or as a replacement for other forms of security provided.	21,015
Fire Insurance	Covers losses caused by fire	23,667
Post-completion bond - maintenance bond (SGPE)	For maintenance of units delivered for up to five years, for damages provided under the consumer protection code	14,212
Surety Bond	Contractual Surety Insurance is aimed at providing security to companies and public entities regarding the fulfillment of contracts, by indemnifying for noncompliance with agreements (contractual obligations) in various modalities.	592
Surety Bond Insurance	"Contractual Surety Insurance" is designed to provide security to companies and public bodies regarding contract compliance, by compensating for non-compliance with agreements (contractual obligations) in various forms.	54

34 Transactions not involving cash or cash equivalents

Investing activities	Parent company		Consolidated	
	9/30/2024	6/30/2023	9/30/2024	6/30/2023
Transfers of property and equipment - Leases as per IFRS16	12,968	(1,386)	10,848	112
Capitalized interest	-	-	2,106	322

35 Events after the reporting period

In a meeting held on October 4, 2024 ("RCA"), the Board of Directors of PATRIMAR ENGENHARIA S.A. approved the 6th (sixth) issuance of simple debentures, non-convertible into shares, in up to two series, of the unsecured type, for private placement totaling R\$ 200,000,000 (two hundred million reais). A total of 200,000 (two hundred thousand) debentures were issued, with a unit value of R\$ 1,000.00 (one thousand reais), and were fully subscribed privately by VIRGO COMPANHIA DE SECURITIZAÇÃO, which issued 200,000 real estate receivable certificates ("CRI") with the same unit value of R\$ 1,000.00, on the same remuneration basis as the debentures.

The Debentures were issued in up to two series ("First Series Debentures" and "Second Series Debentures"). The First Series Debentures are entitled to compensatory interest on the Nominal Unit Value or on the balance of the Nominal Unit Value, as applicable, corresponding to 100% of the accumulated DI rate variation, exponentially increased by a certain spread, limited to up to 1.95% (one point ninety-five percent) per year, based on 252 business days, calculated on an exponential and cumulative pro rata temporis basis, calculated and published by B3 S.A. The Second Series Debentures are entitled to a pre-fixed rate, limited to the higher of: (i) the percentage corresponding to the DI rate, as per the price quoted at the close of the Bookbuilding Procedure date, based on 252 business days, as published by B3 on its website, corresponding to the one-day interbank deposit futures contract with the nearest maturity of January 2, 2029, exponentially increased by a 1.70% (one point seventy percent) annual spread; and (ii) 13.50% (thirteen point fifty percent) per year, based on 252 business days, in both cases applied on the Nominal Unit Value or on the balance of the Nominal Unit Value, as applicable, of the Second Series Debentures. The Debentures will have a term of 1,826 days from the issuance date.

The Debentures and CRIs will have a term of 1,826 days from the issuance date and were settled on November 5, 2024.

Additionally, on November 5, 2024, the company entered into a SWAP agreement with maturities aligned with the debt's maturity. This contract aims to hedge the second series of the debt against interest rate fluctuations, providing greater financial security and cost predictability.

Under the SWAP contract, the fixed rate of 15.1447% p.a. was exchanged for a floating rate of CDI + 1.95% p.a. This adjustment allows the company to align financial costs with market expectations, maintaining stability in its financial obligations.

* * *

Opinions and Declarations of Officers on the Interim Financial Statements

In compliance with the provisions of Article 25, paragraph 1, items V and VI of the CVM Instruction 480/09, of December 7, 2009, the Company's officers affirm that they have reviewed, discussed, and approved the parent company and consolidated interim financial statements (Parent company and Consolidated) for third quarter of 2024 ended September 30, 2024.

Belo Horizonte, November 11, 2024.

Chief Executive Officer - ALEXANDRE ARAÚJO ELIAS VEIGA

Chief Financial Officer and Investor Relations Officer - FELIPE ENCK GONÇALVES

Opinions and Declarations of Officers on the Independent Auditor's Report

In compliance with the provisions of Article 25, paragraph 1, items V and VI of CVM Instruction 480/09, of December 7, 2009, the Company's officers affirm that they have reviewed, discussed and approved the opinion expressed in the Independent Auditor's Report dated November 11, 2024, on the parent company and consolidated interim financial statements for the year ended December 31, 2023.

Belo Horizonte, November 11, 2024.

Chief Executive Officer - ALEXANDRE ARAÚJO ELIAS VEIGA

Chief Financial Officer and Investor Relations Officer - FELIPE ENCK GONÇALVES

EXECUTIVE BOARD

ALEXANDRE ARAÚJO ELIAS VEIGA
Chief Executive Officer

FELIPE ENCK GONÇALVES
Chief Financial Officer and Investor Relations Officer

RESPONSIBLE ACCOUNTANT

CARLOS EDUARDO MAGESTE TAVARES
Accountant