

(A free translation of the original in Portuguese)

Patrimar Engenharia S.A.

**Parent company and consolidated
financial statements at
June 30, 2024
and independent auditor's report**



**Parent company and consolidated
financial statements**

at June 30, 2024

All amounts in thousands of reais unless otherwise stated

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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 June 30, 2024, comprising the statement of financial position as of June 30, 2024 and the related statements of income and comprehensive income, for the three and six-month then ended and changes in equity and of cash flows for the six-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 six-month period ended June 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), August 12, 2024.

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

Bruno Costa Oliveira
Contador CRC-BA031359/O



Balance sheet at June 30

All amounts in thousands of reais

(A free translation of the original in Portuguese)

		Parent company		Consolidated	
	Note	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Assets					
Current assets					
Cash and cash equivalents	6	128,822	35,735	318,868	425,150
Marketable securities	7	57,612	30,633	133,615	171,956
Trade receivables	8	23,155	10,905	376,958	274,411
Properties for sale	9	3,161	31	505,579	471,124
Taxes recoverable		6,828	5,495	23,768	20,847
Prepaid expenses	10	5,212	5,179	42,011	34,239
Other receivables		767	7,303	25,796	26,290
Total current assets		225,557	95,281	1,426,595	1,424,017
Non-current assets					
Long-term receivables	6	3,040	2,905	3,040	2,905
Restricted financial investments	8	3,531	10,899	645,625	497,867
Trade receivables	9	21,259	10,717	65,477	61,222
Properties for sale	21	93	83	725	757
Judicial deposits	11	314,455	298,920	97,132	32,332
Related parts		-	-	2,290	2,247
Deferred tax assets		342,378	323,524	814,289	597,330
Investments	12	594,452	523,273	37,910	26,506
Property and equipment	13	11,777	9,981	53,769	50,116
Intangible assets	14	9,811	8,248	9,829	8,319
Lease right-of-use		3,624	1,268	5,657	5,006
Total non-current assets		962,042	866,294	921,454	687,277
Total assets		1,187,599	961,575	2,348,049	2,111,294



Balance sheet at June 30

All amounts in thousands of reais

(continued)

	Note	Parent company		Consolidated	
		6/30/2024	12/31/2023	6/30/2024	12/31/2023
Liabilities and equity					
Current liabilities					
Borrowings and debentures	15	33,058	70,255	132,731	164,443
Leases	16	985	1,089	1,949	3,540
Trade payables	17	2,816	2,667	105,196	130,750
Salaries and social charges		10,862	10,789	21,921	19,880
Tax liabilities	18	1,188	1,194	8,369	8,222
Real estate purchase obligations	19	-	-	25,784	27,650
Dividends payable		77	77	152	152
Advances from customers	20	12,455	12,455	319,153	247,098
Provision for real estate maintenance	22	149	1,406	1,270	2,696
Current taxes with deferred payment	18	28	28	9,704	11,965
Other payables		12	11	1,799	1,224
Total current liabilities		61,630	99,971	628,028	617,620
Non-current liabilities					
Borrowings and debentures	15	574,858	407,000	874,879	638,433
Leases	16	2,675	245	3,848	1,699
Real estate purchase obligations	19	-	-	28,957	27,309
Advances from customers	20	-	-	141,069	176,875
Provision for contingencies	21	1,607	2,880	4,966	8,950
Provision for real estate maintenance	22	2,894	118	24,638	19,606
Current taxes with deferred payment	18	-	-	32,574	20,472
Related parts	11	112,191	29,781	21,106	21,190
Provision for investees' net capital deficiency	12	8,622	9,091	9,223	7,650
Total non-current liabilities		702,847	449,115	1,141,260	922,184
Total liabilities		764,477	549,086	1,769,288	1,539,804
Equity					
	23				
Capital		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		27,184	-	27,184	-
Equity attributable to owners		423,122	412,489	423,122	412,489
Non-controlling interests		-	-	155,639	159,001
Total equity		423,122	412,489	578,761	571,490
Total liabilities and equity		1,187,599	961,575	2,348,049	2,111,294

The accompanying notes are an integral part of these financial statements.



Statement of income

Years ended June 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Parent company			
		2024		2023	
		2nd quarter	1st semester	2nd quarter	1st semester
Net operating revenue		83	1,009	2,897	1,801
Cost of properties sold		(286)	(286)	(976)	45
Gross profit		(203)	723	1,921	1,846
Operating income (expenses)					
General and administrative	26	(7,141)	(15,341)	(7,551)	(12,314)
Selling	26	(2,650)	(4,997)	(2,066)	(4,188)
Equity in the results of investees	12	50,977	69,803	24,717	53,400
Other operating income (expenses), net	26	5,065	6,418	(1,045)	(1,466)
Operating profit		46,048	56,606	15,976	37,278
Finance income	28	3,717	5,616	557	1,520
Finance costs	28	(18,707)	(35,038)	(11,076)	(22,179)
Finance (costs) income, net		(14,990)	(29,422)	(10,519)	(20,659)
Profit before income tax and social contribution		31,058	27,184	5,457	16,619
Income tax and social contribution	29	-	-	(37)	5
Profit for the year		31,058	27,184	5,420	16,624
Basic earnings per share - R\$		0.55435	0.48520	0.09674	0.29672
Diluted earnings per share - R\$		0.55435	0.48520	0.09674	0.29672



Statement of income

Years ended June 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Consolidated			
		2024		2023	
		2nd quarter	1st semester	2nd quarter	1st semester
Net operating revenue	25	468,973	759,192	356,401	586,328
Cost of properties sold	26	(388,463)	(629,771)	(284,985)	(460,796)
Gross profit		80,510	129,421	71,416	125,532
Operating income (expenses)					
General and administrative	26	(21,199)	(40,922)	(17,197)	(31,900)
Selling	26	(28,719)	(54,632)	(20,920)	(37,362)
Equity in the results of investees	12	8,417	7,973	(1,221)	(1,895)
Other operating income (expenses), net	26	6,404	8,058	(5,254)	(6,607)
Operating profit		45,413	49,898	26,824	47,768
Finance income	28	13,287	27,360	9,358	22,013
Finance costs	28	(19,090)	(35,997)	(11,508)	(22,899)
Finance (costs) income, net		(5,803)	(8,637)	(2,150)	(886)
Profit before income tax and social contribution		39,610	41,261	24,674	46,882
Income tax and social contribution	29	(9,260)	(17,855)	(6,668)	(11,887)
Profit for the year		30,350	23,406	18,006	34,995
Attributable to:					
Owners of the parent	24	31,058	27,184	5,420	16,624
Non-controlling interests	24	(708)	(3,778)	12,586	18,371
		30,350	23,406	18,006	34,995



Statement of comprehensive income
Years ended June 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Profit for the year	31,058	27,184	5,420	16,624
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	31,058	27,184	5,420	16,624

	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Profit for the year	30,350	23,406	18,006	34,995
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	30,350	23,406	18,006	34,995
Attributable to:				
Owners of the parent	31,058	27,184	5,420	16,624
Non-controlling interests	(708)	(3,778)	12,586	18,371
	30,350	23,406	18,006	34,995



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	-	-	-	-	-	-	(30,969)	(30,969)
Profit for the year	-	-	-	-	16,624	16,624	18,371	34,995
Dividends paid	-	-	-	(6,939)	-	(6,939)	-	(6,939)
At June 30, 2023	269,172	259	8,415	83,000	16,624	377,470	157,313	534,783
At December 31, 2023	269,172	259	10,997	132,061	-	412,489	159,001	571,490
Contributions (capital returns) in subsidiaries	-	-	-	-	-	-	416	416
Profit for the year	-	-	-	-	27,184	27,184	(3,778)	23,406
Dividends paid	-	-	-	(16,551)	-	(16,551)	-	(16,551)
At June 30, 2024	269,172	259	10,997	115,510	27,184	423,122	155,639	578,761



Statement of cash flows
Years ended June 30

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Cash flows from operating activities				
Profit for the period	27,184	16,624	23,406	34,995
Adjustments to reconcile profit with cash flows from operating activities				
Depreciation and amortization	3,554	4,031	13,790	9,989
Adjustment of trade receivables to present value	-	(8)	23,552	15,122
Equity in the results of investees	(69,803)	(53,400)	(7,973)	1,895
Provision for real estate maintenance	22	(51)	8,224	5,151
Provision for labor, civil, and tax contingencies	27	-	2,195	4,989
Provision for termination of contracts	-	593	(1,179)	2,992
Allowance for doubtful accounts	-	-	1,662	(809)
Provision for interest on borrowings	32,404	21,362	47,041	31,693
Income tax and social contribution	-	(37)	12,616	5,443
Write-off of fixed assets	353	-	353	4,508
Income from securities	(2,591)	161	(9,183)	5,764
	(8,850)	(10,725)	114,504	121,732
Changes in working capital				
Increase (decrease) in assets and liabilities				
Trade receivables	(4,882)	648	(274,340)	(181,809)
Properties for sale	(13,672)	(2,158)	(38,710)	(443)
Taxes recoverable	(1,333)	(453)	(2,964)	(2,825)
Other assets	3,171	(469)	(10,340)	(9,094)
Trade payables	149	2,719	(25,554)	34,866
Salaries and social charges	73	3,148	2,041	6,558
Tax liabilities	(6)	158	4,816	9,339
Real estate purchase obligations	-	(800)	(218)	44,082
Advances from customers	-	12,142	36,249	(78,278)
Other liabilities	6,461	-	4,090	5,142
Payments made for maintenance of properties held as collateral	(1,511)	(378)	(4,618)	(2,636)
Amounts paid for civil, labor, and tax contingencies	(1,300)	(53)	(6,179)	(3,335)
	(12,850)	14,504	(315,727)	(178,433)
Interest paid	(55,839)	(30,477)	(69,839)	(38,630)
Income tax and social contribution paid	-	(32)	(7,444)	(6,444)
Net cash provided by (used in) operating activities	(77,539)	(26,730)	(278,506)	(101,775)
Cash flows from investing activities				
Investment in marketable securities	(24,388)	6,101	47,524	1,723
Changes in restricted financial investments	(135)	(87)	(135)	(87)
Advances to related parties	66,875	(48,813)	(64,884)	(4,442)
Contributions to (return on) investments	(1,845)	15,259	(1,858)	(1,886)
Purchases of property and equipment and intangible assets	(6,300)	(1,818)	(16,863)	(22,992)
Net cash provided by (used in) investing activities	34,207	(29,358)	(36,216)	(27,684)
Cash flows from financing activities				
New borrowings	190,384	30,060	312,154	169,825
Repayment of borrowings - principal amount	(37,414)	(1,014)	(87,579)	(46,679)
Dividends paid	(16,551)	(13,600)	(16,551)	(13,600)
Distributions paid to non-controlling interests, net	-	-	416	(30,969)
Net cash provided by financing activities	136,419	15,446	208,440	78,577
Increase in cash and cash equivalents, net	93,087	(40,642)	(106,282)	(50,882)
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	128,822	7,366	318,868	279,255
Net increase in cash and cash equivalents	93,087	(40,642)	(106,282)	(50,882)

The accompanying notes are an integral part of these financial statements.



**Statement of value added
Years ended June 30**

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Parent company		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Revenue:				
Revenue from sales and services	1,425	1,854	775,235	598,955
	1,425	1,854	775,235	598,955
Inputs acquired from third parties:				
Cost of properties sold	(286)	45	(595,390)	(430,225)
Electricity, third-party services, and other expenses	18,986	6,964	(79,329)	(76,614)
	18,700	7,009	(674,719)	(506,839)
Gross value added	20,125	8,863	100,516	92,116
Retentions:				
Depreciation and amortization	(3,554)	(4,031)	(13,790)	(9,989)
Net value added generated by the entity	16,571	4,832	86,726	82,127
Value added received through transfers:				
Equity in the results of investees	69,803	53,400	7,973	(1,895)
Finance income	5,616	1,520	27,360	22,013
	75,419	54,920	35,333	20,118
Total value added to be distributed	91,990	59,752	122,059	102,245
Distribution of value added:				
Personnel				
Compensation	16,088	11,718	17,362	12,557
Charges	5,778	4,208	6,069	4,389
Benefits	6,762	4,925	5,399	3,905
	28,628	20,851	28,830	20,851
Taxes and contributions				
Federal	198	(11)	32,023	23,137
Municipal	942	109	1,803	363
	1,140	98	33,826	23,500
Remuneration of third-party capital:				
Finance costs	35,038	22,179	35,997	22,899
	35,038	22,179	35,997	22,899
Remuneration of own capital:				
Profit for the year	27,184	16,624	27,184	16,624
Non-controlling interests - retained earnings	-	-	(3,778)	18,371
	27,184	16,624	23,406	34,995
Value added distributed	91,990	59,752	122,059	102,245



**Notes to the financial statements
at June 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 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 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 financial statements have been prepared under the historical cost convention, which, for certain financial assets and liabilities, are adjusted to reflect measurement at fair value.



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

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 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 June 30, 2024, was approved at a Board Meeting held on August 12, 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 exposed, to define risk limits and proper controls, and to monitor the risks and compliance with the defined limits.



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

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 June 30, 2024 of financial assets that comprised short-term investments are classified as follows, by rating:

"Rating" Fitch	Consolidado
Rating AAA	375,305
Rating AA	43,482
Other Ratings	9,435
Total	428,222

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



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

-Trade receivables

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Completed units (Note 8)				
With statutory lien	7,225	3,768	32,254	65,540
Without statutory lien	-	-	36,676	35,842
	7,225	3,768	68,930	101,382
Units under construction (Note 8)				
With statutory lien	-	-	1,007,848	700,220
Without statutory lien	-	-	8,116	10,359
	-	-	1,015,964	710,579
Administration services (Note 8)				
Without statutory lien	19,460	18,035	19,507	18,100
Total	26,685	21,803	1,104,401	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				
	Less than 1 year	1 to 2 years	2 to 3 years	After 3 years	Total
At June 30, 2024					
Borrowings (Note 15)	33,058	35,337	135,510	404,011	607,916
Lease (Note 16)	985	826	821	1,028	3,660
Trade payables (Note 17)	2,816	-	-	-	2,816



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at June 30, 2024**

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Consolidated					
	Less than 1 year	1 to 2 years	2 to 3 years	After 3 years	Total
At June 30, 2024					
Borrowings (Note 15)	132,731	137,293	324,454	413,132	1,007,610
Lease (Note 16)	1,949	1,215	1,124	1,509	5,797
Trade payables (Note 17)	105,196	-	-	-	105,196
Real estate purchase obligations (Note 19)	25,784	28,957	-	-	54,741

Parent company					
	Less than 1 year	1 to 2 years	2 to 3 years	After 3 years	Total
At December 31, 2023					
Borrowings (Note 15)	70,255	57,581	136,930	212,489	477,255
Lease (Note 16)	1,089	148	97	-	1,334
Trade payables (Note 17)	2,667	-	-	-	2,667

Consolidated					
	Less than 1 year	1 to 2 years	2 to 3 years	After 3 years	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

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.



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(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 June 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)	11.75%	131,437	15,444	11,583	7,722	11.75%	294,607	34,616	25,962	17,308
Marketable securities (CDI)	11.75%	57,612	6,769	5,077	3,385	11.75%	133,615	15,700	11,775	7,850
Liabilities										
Construction financing (in Reais - R\$) (Poupança)	6.76%	-	-	-	-	6.76%	399,694	27,019	33,774	40,529
Debentures (CDI)	11.75%	607,916	71,430	89,288	107,145	11.75%	607,916	71,430	89,288	107,145

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.

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.



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	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Total borrowings (Note 15)	607,916	477,255	1,007,610	802,876
Less: Cash and cash equivalents (Note 6)	(128,822)	(35,735)	(318,868)	(425,150)
Less: Marketable securities (Note 7)	(57,612)	(30,633)	(133,615)	(171,956)
Net debt	421,482	410,887	555,127	205,770
Total equity	423,122	412,489	578,761	571,490
Total capitalization	844,604	823,376	1,133,888	777,260
Gearing ratio - %	50%	50%	49%	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.

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.



**Notes to the financial statements
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5 Financial instruments by nature

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Financial assets				
Measured at amortized cost				
Cash and bank accounts (Note 6(a))	425	39	27,301	145,269
Highly liquid financial investments (Note 6 (a))	128,397	35,696	291,567	279,881
Restricted financial investments (Note 6(b))	3,040	2,905	3,040	2,905
Marketable securities (Note 7)	57,612	30,633	133,615	171,956
Trade receivables (Note 8)	26,686	21,804	1,022,544	772,278
Judicial deposits (Nota 21)	93	83	725	757
Related parts (Nota 11)	314,455	298,920	97,132	32,332
	530,708	390,080	1,575,924	1,405,378
Financial liabilities				
Measured at amortized cost				
Borrowings and debentures (Note 15)	607,916	477,255	1,007,610	802,876
Lease (Note 16)	3,660	1,334	5,797	5,239
Trade payables (Note 17)	2,816	2,667	105,196	130,750
Real estate purchase obligations (Note 19)	-	-	54,741	54,959
Related parts (Nota 11)	112,191	29,781	21,106	21,190
	726,583	511,037	1,194,450	1,015,014

6 Cash and cash equivalents and financial investments

(a) Cash and cash equivalents

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Cash	18	18	32	32
Banks	407	21	27,269	145,237
Highly liquid financial investments	128,397	35,696	291,567	279,881
	128,822	35,735	318,868	425,150

During the period ended June 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.



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

(b) Restricted financial investments

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Restricted financial investments - non-current	3,040	2,905	3,040	2,905
	3,040	2,905	3,040	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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Cash	-	-	-	-
Financial treasury bill	15,954	11,407	37,001	64,034
CDB	5,503	1,635	12,762	9,178
Debentures	798	327	1,851	1,838
Financial bills - private	34,784	17,042	80,671	95,660
Deposit with Special Guarantee	573	222	1,330	1,246
	57,612	30,633	133,615	171,956

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

8 Trade receivables

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Trade receivables from real estate developments				
Completed units	7,225	3,768	68,930	101,382
Units under construction	-	-	1,015,964	710,579
Administration services	19,460	18,035	19,507	18,100
	26,685	21,803	1,104,401	830,061
Provision for canceled sales	-	-	(798)	(1,977)
Provision for losses	-	-	(6,643)	(4,981)
Adjustments to present value	1	1	(74,377)	(50,825)
	1	1	(81,818)	(57,783)
	26,686	21,804	1,022,583	772,278
Current assets	23,155	10,905	376,958	274,411
Non-current assets	3,531	10,899	645,625	497,867



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The balance of accounts receivable from sold but not yet completed units is not fully reflected in the 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Falling due in up to 1 year	5,424	5,138	495,655	460,399
Falling due from 1 to 2 years	10,258	4,030	937,334	395,191
Falling due from 2 to 3 years	7,184	6,095	656,475	652,032
Falling due from 3 to 4 years	3,138	3,295	286,731	352,517
Falling due in more than 4 years	68	65	6,195	6,887
	26,072	18,623	2,382,390	1,867,026
Overdue for up to 1 year	354	1,255	32,369	48,026
Overdue from 1 to 2 years	120	906	10,989	10,684
Overdue from 2 to 3 years	105	999	9,576	8,228
Overdue from 3 to 4 years	15	9	1,371	974
Overdue for more than 4 years	19	11	1,676	1,189
	613	3,180	55,981	69,101
	26,685	21,803	2,438,371	1,936,127
Trade receivables - accounting	26,686	21,804	1,022,544	772,278
Deferred revenue (Note 30)	-	-	1,772,101	1,505,593
Advance from customers (nota 20)	-	-	(438,092)	(399,527)
Present value adjustment	(1)	(1)	74,377	50,825
Provision for canceled sales	-	-	798	1,977
Provision for losses	-	-	6,643	4,981
	26,685	21,803	2,438,371	1,936,127

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.



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	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Inventories of land	24,415	10,739	196,224	179,320
Units under construction	-	-	372,023	339,557
Completed units	5	9	2,396	12,316
Provision for canceled sales	-	-	413	1,153
	24,420	10,748	571,056	532,346
Current assets	3,161	31	505,579	471,124
Non-current assets	21,259	10,717	65,477	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\$ 4,770 as of June 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Insurance	55	38	5,720	4,753
Commissions and brokerage	-	-	29,798	24,345
Wave Project	4,574	4,210	4,574	4,210
Software maintenance	583	611	583	611
Sales stand	-	-	92	-
Other projects	-	320	1,244	320
	5,212	5,179	42,011	34,239

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.



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11 Related parties

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	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
Construtora Novolar	115,545	88,986	-	-
Bernardo Vasconcelos SPE	1,102	1,070	-	-
Jardinaves Empreendimentos Imobiliarios SPE	2,433	-	-	-
JARDIM MANGABEIRAS QUADRA 25 T2	1,564	-	-	-
JARDINAVES 3 EMPREENDIMENTOS (A056)	1,639	-	-	-
MRV Patrimar Galleria Incorp SPE	3,635	3,403	-	-
Jardinaves II	7,965	7,771	-	-
JARDINAVES 3 EMPREENDIMENTOS	1,885	2,244	-	-
Jardinaves 4 Empreendimentos	1,380	854	-	-
Golf II	3,300	2,820	-	-
Epic - Antônio De Albuquerque Americas	-	1,585	-	1,585
Av. Ligação 2 Empreendimentos	14,753	10,239	-	-
Av. Ligação 3 Empreendimentos	1,092	802	-	-
Rua Campo	6,151	4,979	-	-
Rio 2 - Condomínio 1	27,323	20,048	-	-
Rio 2 - Condomínio 2	30,756	27,571	-	-
Le Terrace	10,157	8,514	-	-
Fernandes Tourinho	10,962	9,957	-	-
Espírito Santo	20,766	16,038	-	-
Spe Mirataia Incorporadora E Construtora	12,471	9,343	-	-
Madison	1,506	1,276	-	-
Vale Dos Cristais	1,028	758	-	-
Luxemburgo (Guacui)	2,127	2,018	-	-
Alta Vila	7,603	7,368	-	-
Scp Novolar Renovare	-	47,485	2	-
Jardim Mangabeiras Quadra 25	-	-	2,110	1,819
Somattos Engenharia	1,368	1,793	-	-
VIV IN Multifamily	-	-	46,801	9,813
Maura Valadares Gontijo Empreendimentos Imobiliarios SPE	1,204	1,204	2,352	1,507
MRV MRL Novolar I Inc.Spe	1,126	786	-	-
HB Engenharia	-	-	-	2,443
Minas Brisa	-	-	19,199	-
Monte-Mor Empreendimentos	-	-	9,600	-
Penta Empreendimentos	-	-	2,628	-
Others	-	-	2,628	-
(b) Receivables from real estate developments	18,614	15,008	6,812	10,165
	314,455	298,920	97,132	32,332



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	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Alta Vila	28,495	-	-	-
Holiday Inn	2,080	2,027	-	-
Jardim Das Mangabeiras	48,975	13,656	-	-
MRV ENGENHARIA E PARTICIPAÇÕES	-	-	3,255	3,220
Quintas do Morro	2,751	1,660	-	-
Golf I	2,866	6,782	-	4
Locare Participações	-	-	3,382	3,314
Construtora Caparaó	-	-	10,041	9,431
Ed Duo - Alameda Do Morro	18,499	-	-	-
DIRECIONAL	-	-	1,098	-
RAIMUNDO BARBOSA SJC2	-	-	-	2,333
Epic - Antônio De Albuquerque	2,135	-	2,135	-
Others	6,390	5,656	1,195	2,888
(b) Payables for real estate developments	112,191	29,781	21,106	21,190
Sales of apartments (i)	-	-	1,749	32,557
Indexation accruals of sales made (i)	-	-	109	2,474
Lease of the headquarters's building and Central Warehouse (ii)	(956)	(2,149)	(956)	(2,149)
(c) Related-party transactions with effects on profit or loss	(956)	(2,149)	902	32,882
Deferred revenue (i)	-	-	4,222	5,760

(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.



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(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 year)	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	4,830	4,275	802	-	122
In November 2021, an apartment sale was made in the Golf 2 Real Estate Development Company, to Construtora Real.	3,951	3,951	3,129	378	-	-
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	239	32	64	34
In December 2022, an apartment sale was completed in the Vale do Sereno Real Estate Development Company, to Felipe Enck Gonçalves.	4,008	4,209	2,147	343	3,918	3,788
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 Superior Ltda, whose partner is one of our board members, Mr. Milton Loureiro.	1,580	1,704	1,189	227	1,434	1,397
In December 2023, there was a sale of an apartment by the SPE Nisge Estoril Empreendimentos Ltda to Farley Rafael Capuchinho de Ornelas.	369	374	191	76	357	287

(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.



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	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Investments	594,452	523,273	37,910	26,506
Provision for investees' net capital deficiency	(8,622)	(9,091)	(9,223)	(7,650)
	585,830	514,182	28,687	18,856

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

	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the year	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Companies	%	6/30/2024	6/30/2024	6/30/2024	6/30/2024	%	12/31/2023
Construtora Novolar	100%	8,851	193,726	8,851	193,780	100%	184,929
SPE Av Ligacao 3 - Lt 1A (Buffet)	100%	5,836	5,706	5,836	5,706	100%	(130)
SPE Das Americas 1	100%	21,249	20,926	21,249	20,926	100%	(323)
SPE Golf I	100%	17,061	50,523	17,061	50,523	100%	33,462
SPE Golf II	100%	8,954	78,772	8,954	78,772	100%	69,818
SPE Guacui (luxemburgo)	100%	(2,192)	3,023	(2,192)	3,023	100%	5,214
SPE High Line	100%	(10,820)	20,039	(10,820)	20,039	100%	30,858
SPE Rio 2 Ltda	100%	3,107	9,652	3,107	9,652	100%	6,545
SPE Rua do Campo (Vale so Sereno)	100%	1,905	1,833	1,905	1,833	100%	(71)
SPE Rua Espírito Santo (MG)	100%	4,748	4,630	4,748	4,630	100%	(119)
SCP Manhattan Square	90%	296	4,703	266	4,232	90%	3,966
SCP Priorato Residences	90%	387	1,230	348	1,107	90%	757
SCP Quintas do Morro	69%	(365)	4,192	(251)	2,883	69%	3,133
Antônio de Albuquerque SPE LTDA (EPIC)	50%	1,064	6,032	532	3,016	50%	2,884
SPE 2300 Rio de Janeiro	50%	327	26,853	163	13,426	50%	13,263
SPE Acaba Mundo E. Imob Ltda.	50%	(100)	1,530	(50)	763	50%	814
SPE Engefor Patrimar V.S. E.Imob Ltda.	50%	(358)	(851)	(180)	(426)	50%	(246)
SPE Jardinaves	50%	9,580	62,802	4,790	31,401	50%	26,611
SPE Jardinaves II	50%	7,200	31,459	3,600	15,730	50%	12,130
SPE Maura Valadares	50%	104	(3,804)	52	(1,901)	50%	(1,954)
SPE Patrimar Somattos Jardim das Mangabeiras	50%	921	100,138	461	50,069	50%	49,609
SPE DUO - Alameda do Morro	40%	(21,412)	65,655	(8,565)	26,262	40%	34,827
Others		(74)	13,205	(49)	14,409		14,461
		56,269	701,974	59,816	549,855		490,438



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	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the year	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Jointly-controlled investees	%	6/30/2024	6/30/2024	6/30/2024	6/30/2024	%	12/31/2023
ALBA	9%	4,047	7,786	397	1,099	9%	1,630
SCP RJ 04	50%	(48)	284	(24)	142	50%	166
SPE Mirante do Ibituruna Ltda.	34%	-	8,011	-	2,704	34%	2,704
SCP Portal do Bosque	50%	(2)	125	(1)	63	50%	64
SCP Park Ritz	48%	19	866	9	416	48%	425
SCP Recanto das Águas	51%	(5)	78	(2)	40	51%	42
SCP MRV Belo Campo	50%	80	198	41	99	50%	78
SCP MRV Rec. Pássaros (Rouxinol)	40%	(132)	956	(62)	378	40%	357
SCP MRV Res. Beija Flor	40%	1	390	3	154	40%	164
SPE Padre Marinho	50%	119	4,574	65	2,287	50%	2,217
SCP Rívoli 1 e 2	40%	21	441	6	177	40%	157
SPE MRV Patrimar RJ Ix Ltda. (Andorinhas) 1 e 2	40%	(23)	396	(8)	158	40%	158
SPE Barbacena Empr Imobiliários S/A	50%	33	4,788	16	2,393	50%	2,447
SPE Patrimar Somattos Gasparini Ltda.	50%	(7)	12,097	(12)	6,049	50%	6,026
SPE Direcional Patrimar Maragogi Ltda.	45%	74	26	30	12	45%	42
SPE Avenida de Ligação empreendimentos	50%	-	7,250	-	3,621	50%	3,397
SPE Somattos Patrimar Quadra 40	50%	18,873	31,991	9,702	15,996	50%	3,503
		22,634	80,257	9,967	35,788		23,577

	Equity holding	Profit (loss) for the period	Equity	Equity in the results of investees in the year	Investment and investees' net capital deficiency	Equity holding	Investment and investees' net capital deficiency
Companies	%	6/30/2024	6/30/2024	6/30/2024	6/30/2024	%	12/31/2023
SCP Safira (Decaminada 10)	24%	(66)	(1,295)	(16)	(311)	24%	(295)
SCP João XXIII	24%	(16)	(519)	(4)	(124)	24%	(121)
SCP Palo Alto	10%	(1)	3,984	-	398	10%	399
SCP Park Residences	10%	(13)	1,395	(1)	140	10%	141
SPE Novo Lar Greenport	20%	-	(435)	-	(87)	20%	(87)
SPE Axis Porto Fino	10%	414	1,714	41	171	10%	130
		318	4,844	20	187		167
		79,221	787,075	69,803	585,830		514,182



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All amounts in thousands of reais unless otherwise stated

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

Companies	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At June 30, 2024
Construtora Novolar	184,929	-	-	8,851	-	-	193,780
SPE Patrimar Engefor Imóveis Ltda.	(561)	-	-	(12)	-	-	(573)
SPE Maura Valadares	(1,954)	-	-	53	-	-	(1,901)
SPE Engefor Patrimar V.S. E. Imob Ltda.	(247)	-	-	(179)	-	-	(426)
SCP Professor Danilo Ambrósio	(56)	-	-	-	-	-	(56)
SCP Jornalista Oswaldo Nobre	(20)	-	-	-	-	-	(20)
SCP Gioia dell Colle	(329)	-	-	(3)	-	-	(332)
SCP Manhattan Square	3,966	-	-	267	-	-	4,233
SCP Priorato Residences	760	-	-	348	-	-	1,108
SCP Holiday Inn	16,673	-	-	12	-	-	16,685
SCP Mayfair Offices	27	-	-	-	-	-	27
SCP Quintas do Morro	3,134	-	-	(251)	-	-	2,883
SCP Neuchatel	274	-	-	(1)	-	-	273
SPE MRV Galleria	(3,795)	-	-	(8)	-	-	(3,803)
SPE Jardinaves	26,611	-	-	4,790	-	-	31,401
SPE Jota Patrimar Engefor	(580)	-	-	(4)	-	-	(584)
SPE Colina Engefor Patrimar E. Imob Ltda.	(402)	-	-	(1)	-	-	(403)
SPE Patrimar Somattos Jardim das Mangabeiras	49,608	-	-	461	-	-	50,069
Antônio de Albuquerque SPE LTDA (EPIC)	2,884	-	(400)	531	-	-	3,015
SPE DUO - Alameda do Morro	34,827	-	-	(8,566)	-	-	26,261
SPE Vale dos Cristais	187	-	-	(1)	-	-	186
SPE High Line	30,859	-	-	(10,820)	-	-	20,039
SPE 2300 Rio de Janeiro	13,263	-	-	163	-	-	13,426
SPE Le Terrace	38	-	-	1	-	-	39
SPE Golf I	33,461	-	-	17,061	-	-	50,522
SPE Golf II	69,818	-	-	8,955	-	-	78,773
SPE Das Americas 1	(323)	-	-	21,249	-	-	20,926
Vila Castela (Madson Square)	49	-	-	(1)	-	-	48
SPE Jardinaves II	12,130	-	-	3,599	-	-	15,729
Rua do Campo (Vale so Sereno)	(72)	-	-	1,905	-	-	1,833
Avenida de Ligação 2	25	-	-	-	-	-	25
Avenida de Ligação 3 - Lt 1A (BUFFET)	(131)	-	-	5,836	-	-	5,705
Jardinaves III	98	-	-	-	-	-	98
Jardinaves IV	49	-	-	-	-	-	49
SPE Rio 2 Ltda	6,545	-	-	3,108	-	-	9,653
SPE Fernandes Tourinho	2,637	-	-	(43)	-	-	2,594
SPE QD 25 Jardim Mangabeiras	49	-	-	-	-	-	49
SPE Guacui (Luxemburgo)	5,214	-	-	(2,192)	-	-	3,022
SPE Rua Espírito Santo (MG)	(119)	-	-	4,748	-	-	4,629
Patrimar Participações Ltda	(5)	-	-	14	-	-	9
SPE Acaba Mundo Empr. Imob Ltda	814	-	-	(51)	-	-	763
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
	490,438	-	(400)	59,817	-	-	549,855



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Jointly-controlled investees	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At June 30, 2024
ALBA	1,630	-	(1,037)	397	109	-	1,100
SCP RJ 04	166	-	-	(25)	-	-	141
SPE Mirante do Ibituruna Ltda.	2,704	-	-	-	-	-	2,704
SCP Portal do Bosque	64	-	-	(2)	-	-	62
SCP Park Ritz	425	-	-	(9)	-	-	416
SCP Recanto das Águas	42	-	-	(2)	-	-	40
SCP MRV Belo Campo	78	62	-	(42)	-	-	98
SCP MRV Rec. Pássaros (Rouxinol)	357	84	-	(62)	-	-	379
SCP MRV Res. Beija Flor	164	-	(13)	3	-	-	154
SPE Padre Marinho	2,217	5	-	65	-	-	2,287
SCP Rívoli 1 e 2	157	14	-	5	-	-	176
SPE MRV Patrimar RJ Ix Ltda. (Andorinhas) 1 e 2	158	10	(3)	(7)	-	-	158
SPE Barbacena Empr Imobiliários S/A	2,447	-	(36)	(16)	-	-	2,395
SPE Patrimar Somattos Gasparini Ltda.	6,026	35	-	(12)	-	-	6,049
SPE Direcional Patrimar Maragogi Ltda.	42	-	-	(31)	-	-	11
SPE Avenida de Ligação	3,397	225	-	-	-	-	3,622
SPE Somattos Patrimar Quadra 40	3,503	2,790	-	9,703	-	-	15,996
	23,577	3,225	(1,089)	9,965	109	-	35,787

Associates	At December 31, 2023	Contributions	Dividend distribution	Equity in the results	Reversals	Investment write-offs	At June 30, 2024
SCP Safira (Decaminada 10)	(295)	-	-	(16)	-	-	(311)
SCP João XXIII	(121)	-	-	(4)	-	-	(125)
SCP Palo Alto	399	-	-	(1)	-	-	398
SCP Park Residences	141	-	-	(1)	-	-	140
SPE Novo Lar Greenport	(87)	-	-	-	-	-	(87)
SPE Axis Porto Fino	130	-	-	43	-	-	173
	167	-	-	21	-	-	188
	514,182	3,225	(1,489)	69,803	109	-	585,830



**Notes to the financial statements
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All amounts in thousands of reais unless otherwise stated

(c) Balances of investments in Consolidated (unconsolidated companies) at June 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
	6/30/2024	30/06/2023	6/30/2024	6/30/2024	6/30/2024	6/30/2024
Alba	9%	9%	4,047	7,786	409	1,099
SCP Manchete	40%	40%	(561)	2,149	(289)	850
SCP MRV Belo Campo	50%	50%	(80)	198	(41)	99
SCP MRV Rec. Passaros (Rouxinol)	40%	40%	(132)	956	(62)	378
SCP MRV Res. Beija Flor	40%	40%	(1)	390	3	154
SCP Pacuare	50%	50%	16	(659)	8	(329)
SCP Park Ritz	48%	48%	(19)	866	(9)	416
SCP Park Rossete	51%	51%	(28)	2,187	(14)	1,115
SCP Parque Araras	50%	50%	(115)	(117)	(63)	(59)
SCP Parque Bem Te Vi	50%	50%	(32)	(9)	(20)	(5)
SCP Parque Gaivotas	50%	50%	(170)	(745)	(345)	(374)
SCP Parque Sabia	50%	50%	(47)	(14)	(29)	(7)
SCP Portal do Bosque	50%	50%	(2)	125	(1)	63
SCP Reality e Renovare	51%	51%	(918)	(4,225)	(468)	(2,155)
SCP Recanto das Águas	51%	51%	(5)	78	(2)	40
SCP Recanto do Tingui	35%	35%	(84)	(381)	(30)	(134)
SCP Riviera da Costa e Sol	48%	48%	(989)	(3,880)	(475)	(1,863)
SCP Rivoli 1 e 2	40%	40%	21	441	6	177
SCP RJ 04	50%	50%	(48)	284	(24)	142
SCP Andorinhas	40%	40%	(23)	396	(8)	158
SPE Barbacena Empr Imobiliários S.A.	50%	50%	(33)	4,788	(16)	2,393
SPE Direcional Patrimar Maragogi Ltda.	45%	45%	(74)	26	(30)	12
SPE Mirante do Ibituruna Ltda.	34%	34%	(2)	8,011	(1)	2,704
SPE Padre Marinho	50%	50%	119	4,574	65	2,287
SPE Park Riversul	35%	35%	(95)	62	(36)	22
SPE Patrimar Somattos Gasparini Ltda.	50%	50%	(7)	12,097	(12)	6,049
SPE Recreio Bandeirantes	35%	35%	(51)	(1,818)	(19)	(637)
SPE Recreio Gaveas	35%	35%	(74)	(958)	(23)	(381)
SPE Recreio Pontal	35%	35%	(573)	(9,264)	(217)	(3,244)
SPE Avenida de Ligação empreendimentos	50%	50%	-	7,250	-	3,621
SPE Somattos Patrimar Quadra 40	50%	50%	18,873	31,991	9,702	15,996
Patrimar Participações Ltda	100%	100%	14	10	-	-
Livizi Property Management Ltda	50%	50%	-	5	-	5
Viv In Multifamily Ltda	50%	50%	27	(71)	14	(35)
Others	0%	0%	-	-	-	130
			18,954	62,529	7,973	28,687



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- (d) At June 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	6/30/2024	6/30/2024	6/30/2024	6/30/2024	6/30/2024	6/30/2024	6/30/2024
Alba	8,330	-	544	-	7,786	4,047	4,519
SCP Manchete	556	2,604	236	775	2,149	- 561	34
SCP MRV Belo Campo	90	139	1	30	198	- 80	-
SCP MRV Rec. Passaros (Rouxinol)	463	517	17	7	956	- 132	3
SCP MRV Res. Beija Flor	411	43	18	46	390	- 1	17
SCP Pacuare	3	375	6	281	- 659	16	-
SCP Park Ritz	1,131	87	143	35	866	- 19	-
SCP Park Rossete	2,483	114	158	24	2,187	- 28	6
SCP Parque Araras	107	7	31	200	- 117	- 115	-
SCP Parque Bem Te Vi	105	11	28	75	- 9	- 32	-
SCP Parque Gaivotas	110	10	35	830	- 745	- 170	-
SCP Parque Sabia	76	3	20	73	- 14	- 47	-
SCP Portal do Bosque	12	114	1	-	125	- 2	-
SCP Reality e Renovare	352	2,861	14	1,730	- 4,225	- 918	4
SCP Recanto das Águas	90	3	4	11	78	- 5	-
SCP Recanto do Tingui	- 194	210	72	49	- 381	- 84	15
SCP Riviera da Costa e Sol	463	2,609	20	1,754	- 3,880	- 989	13
SCP Rívoli 1 e 2	178	308	4	41	441	21	-
SCP RJ 04	792	295	48	165	284	- 48	2
SCP Andorinhas	393	17	14	-	396	- 23	1
SPE Barbacena Empr Imobiliários S.A.	5,915	362	1,477	12	4,788	- 33	1
SPE Direcional Patrimar Maragogi Ltda.	39	56	64	5	26	- 74	2
SPE Mirante do Ibituruna Ltda.	8,023	10	2	-	8,011	- 2	-
SPE Padre Marinho	5,255	-	681	-	4,574	119	168
SPE Park Riversul	80	121	6	133	62	- 95	1
SPE Patrimar Somattos Gasparini Ltda.	12,098	-	1	-	12,097	- 7	-
SPE Recreio Bandeirantes	90	72	1,953	27	- 1,818	- 51	6
SPE Recreio Gaveas	853	177	1,951	37	- 958	- 74	42
SPE Recreio Pontal	444	456	9,348	816	- 9,264	- 573	-
SPE Avenida de Ligação empreendimentos	7,366	-	40	76	7,250	-	1
SPE Somattos Patrimar Quadra 40	95,071	-	62,995	85	31,991	18,873	77,017
Patrimar Participações Ltda	-	360	350	-	10	14	-
Livizi Property Management Ltda	12	7	-	-	5	-	-
Viv In Multifamily Ltda	171	241	1	-	71	27	-
	151,368	1,451	80,071	7,317	62,529	18,954	81,740



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The total balances as of June 30, 2024, for the equity accounts, net revenue, and net profit (loss) of the non-consolidated companies are as follows:

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 June 30, 2024 were as follows:

	Parent company				Consolidated				
	Balance at 12/31/2023	Additions	Write-offs	Balance at 6/30/2024	Balance at 12/31/2023	Additions	Write-offs	Transfers	Balance at 6/30/2024
Cost									
Leasehold improvements	8,733	1,916	-	10,649	8,733	1,916	-	-	10,649
Machinery and equipment	10,351	785	(863)	10,273	12,552	4,385	(863)	-	16,074
Vehicles	661	-	-	661	661	-	-	-	661
Furniture and fittings	2,661	-	-	2,661	4,058	-	-	1,258	5,316
Sales stands and model apartments	-	-	-	-	44,295	1,414	730	7,876	52,855
IT equipment	2,376	124	-	2,500	2,713	124	-	-	2,837
Construction in progress	774	-	-	774	16,317	5,550	-	(9,134)	12,733
Total cost	25,556	2,825	(863)	27,518	89,329	13,389	(1,593)	-	101,125
Depreciation									
Leasehold improvements	(6,758)	(51)	-	(6,809)	(6,758)	(51)	-	-	(6,809)
Machinery and equipment	(6,031)	(212)	510	(5,733)	(7,264)	(483)	510	-	(7,237)
Vehicles	(442)	(34)	-	(476)	(442)	(34)	-	-	(476)
Furniture and fittings	(1,355)	(140)	-	(1,495)	(1,562)	(555)	-	-	(2,117)
Sales stands and model apartments	-	-	-	-	(22,120)	(7,941)	730	-	(29,331)
IT equipment	(989)	(239)	-	(1,228)	(1,067)	(319)	-	-	(1,386)
Total da depreciação	(15,575)	(676)	510	(15,741)	(39,213)	(9,383)	1,240	-	(47,356)
Total do Imobilizado líquido	9,981	2,149	(353)	11,777	50,116	4,006	(353)	-	53,769



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14 Intangible assets

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

	Parent company				Consolidated			
	Balance at 12/31/2023	Additions	Transfers	Balance at 6/30/2024	Balance at 12/31/2023	Additions	Transfers	Balance at 6/30/2024
Cost								
Computer software license	17,149	22	2,228	19,399	17,794	22	2,228	20,044
Software under development	3,027	3,453	(2,228)	4,252	3,027	3,452	(2,228)	4,251
Total Cost	20,176	3,475	-	23,651	20,821	3,474	-	24,295
Amortization								
Computer software license	(11,928)	(1,912)	-	(13,840)	(12,502)	(1,964)	-	(14,466)
Total amortization	(11,928)	(1,912)	-	(13,840)	(12,502)	(1,964)	-	(14,466)
Total intangible assets, net	8,248	1,563	-	9,811	8,319	1,510	-	9,829

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

15 Borrowings and debentures

Type	Maturity of principal	Effective rate p.a	6/30/2024	12/31/2023
Individual				
Debenture – 1th Issue (CRI)	03/25	CDI +2.99%	-	50,145
Debenture - 2 th Issue	05/25	CDI +2.39%	25,294	37,991
Debenture - 3 th Issue (CRI)	07/27	CDI +2.00%	150,354	150,387
Debenture - 4 th Issue (CRI)	10/28	CDI + 2.00%	204,506	204,420
Debenture - 5 th Issue (CRI)	04/29	CDI + 1.42%	203,072	-
Work Capital	01/27	CDI + 3.00%	40,286	40,292
(-) Funding Cost			(15,596)	(5,980)
Total Individual			607,916	477,255
Current total			33,058	70,255
Non-current total			574,858	407,000



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Type	Maturity of principal	Effective rate p.a	6/30/2024	12/31/2023
Subsidiaries				
Construction financing	07/24 a 02/28	TR + 7.5% a 9.91%	367,058	267,016
Construction financing	07/24 a 05/27	Poupança + 3.55 % a 5.00%	32,636	58,605
Total Subsidiaries			399,694	325,621
Current total			132,731	164,443
Non-current total			874,879	638,433
Total Subsidiaries			1,007,610	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 year was as follows:

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Opening balance	477,255	276,666	802,876	453,669
Releases	200,000	270,060	321,771	620,335
Provision for interest payable	32,404	48,805	47,041	74,699
Repayments - interest	(55,839)	(46,589)	(69,839)	(67,396)
Repayments - principal	(36,288)	(70,753)	(84,622)	(277,497)
Funding costs	(9,616)	(934)	(9,617)	(934)
Closing balance	607,916	477,255	1,007,610	802,876



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(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 June 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. The remuneration will be 100% of the DI rate exponentially increased by a surcharge of 2.39%, maturing in four years from the issue date.

On June 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.



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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 June 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
2024	-	-	63,233	94,188
2025	-	-	138,396	63,416
2026	-	-	188,944	162,065
2027	-	-	7,560	4,082
2028	-	-	1,561	1,870
	-	-	399,694	325,621



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

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
2024	20,671	70,255	20,671	70,255
2025	47,724	57,581	47,724	57,581
2026	135,510	136,930	135,510	136,930
2027	144,776	146,031	144,776	146,031
2028	162,036	66,458	162,036	66,458
2029	97,199	-	97,199	-
	607,916	477,255	607,916	477,255

16 Leases

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Leases	3,660	1,334	5,797	5,239
Current liabilities	985	1,089	1,949	3,540
Non-current liabilities	2,675	245	3,848	1,699

Changes in leases were as follows:

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Opening balance	1,334	3,272	5,239	6,652
Leases	3,452	123	3,515	4,407
Termination of lease contract	-	-	-	(5,820)
Repayments - lease - principal	(1,126)	(2,061)	(2,957)	-
Repayments - lease - interest	(44)	(76)	(171)	(306)
Financial charges - lease	44	76	171	306
Closing balance	3,660	1,334	5,797	5,239

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

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
2024	985	1,089	1,949	3,540
2025	826	148	1,215	610
2026	821	97	1,124	483
2027	502	-	840	420
2028	484	-	628	186
2029	42	-	41	-
	3,660	1,334	5,797	5,239



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Leases:

Rental agreement related to administrative facilities (warehouse, headquarters, offices), with a remaining term of 55 months, discounted to present value at the rate of 7.39%p.a.

Lease agreement for vehicles, with a remaining time of 13 months discounted to present value at an annual rate of 13.12%.

Rental agreement related to administrative equipment (laptop), with a remaining period of 33 months, discounted to present value at rates between 7.39% and 8.41% p.a.

Rental agreement related to commercial spaces (stores and sales stand), with a remaining period of 47 months, discounted to present value at rates between 4.42% and 8.91% p.a.

Lease agreement related to heavy equipment, with a remaining term of 11 months, discounted to present value at rates between 5,36% to 7.54% p.a.

17 Trade payables

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Trade payables	2,599	2,499	88,453	117,304
Technical retentions	217	168	16,743	13,446
	2,816	2,667	105,196	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:



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Taxes payable	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
National Institute for Social Security (INSS)	27	17	1,351	1,229
Services Tax (ISS)	356	156	1,475	1,071
COFINS	220	220	430	430
Social Integration Program (PIS)	57	57	240	240
Other taxes withheld	528	744	4,873	5,252
Total Current	1,188	1,194	8,369	8,222

Current taxes with deferred payment - Current	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Regime Especial de Tributação – RET	28	28	42,278	32,437
	28	28	42,278	32,437
Total Current	28	28	9,704	11,965
Total Non-current	-	-	32,574	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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Incorporated lands	-	-	54,741	28,376
Financial compensation	-	-	21,792	46
Financial exchange	-	-	32,949	28,330
Unincorporated lands	-	-	-	26,583
Financial compensation	-	-	-	26,583
Financial exchange	-	-	-	-
	-	-	54,741	54,959
Current liabilities	-	-	25,784	27,650
Non-current liabilities	-	-	28,957	27,309



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The amount recorded on period on June 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Opening balance	-	800	54,959	46,691
Additions	-	-	25,966	98,928
Payments	-	-	(26,413)	(70,281)
Other reductions	-	(800)	229	(20,379)
Closing balance	-	-	54,741	54,959

	Torna	
	Parent company	Consolidated
2024	-	5,894
2025	-	11,200
2026	-	4,698
	-	21,792

	Permuta	
	Parent company	Consolidated
2024	-	9,112
2025	-	10,902
2026	-	3,967
2027	-	6,054
2028	-	2,806
2029	-	108
	-	32,949

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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Advances from customers and barter transactions for construction in progress	-	-	438,090	399,527
Advance from Customers - Other Transaction	12,400	12,400	12,400	12,400
Barter transactions for land - developments not launched	55	55	9,732	12,046
	12,455	12,455	460,222	423,973
Current liabilities	12,455	12,455	319,153	247,098
Non-current liabilities	-	-	141,069	176,875



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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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Civil	161	157	2,219	3,513
Tax	1,428	2,500	1,427	3,357
Labor	18	223	1,320	2,080
	1,607	2,880	4,966	8,950

Changes in the 6-month period ended June 30, 2024:

Provision for contingencies	Parent company	Consolidated
Opening balance	2,880	8,950
Additions	-	2,437
Write-offs	(1,300)	(6,179)
Reversal	(32)	(1,288)
Update	59	1,046
Closing balance	1,607	4,966

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\$3,693 for labor, R\$8,976 for tax, and R\$23,636 for civil, totaling R\$36,305 (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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Civil	2	-	195	138
Tax	-	-	-	170
Labor	91	83	530	449
	93	83	725	757



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Changes in the 6-month period ended June 30, 2024:

Judicial deposits	Parent company	Consolidated
Opening balance	83	757
Additions	23	333
Write-offs	(13)	(365)
Closing balance	93	725

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 June 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Provision for real estate maintenance	3,043	1,524	25,908	22,302
	3,043	1,524	25,908	22,302

Current liabilities	149	1,406	1,270	2,696
Non-current liabilities	2,894	118	24,638	19,606

	Parent company		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Opening balance	1,524	656	22,302	15,926
Additions	222	2,239	10,145	17,208
Transfer of maintenance provision between Holding and SPVs (completed projects)	3,008	-	-	-
Write-offs	(200)	(51)	(1,921)	(3,865)
Payments related to warranties	(1,511)	(1,320)	(4,618)	(6,967)
Closing balance	3,043	1,524	25,908	22,302



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23 Equity

(a) Capital

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

At June 31, 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	
	2nd quarter	1st semester	2nd quarter	1st semester
Basic and diluted earnings per share:				
Profit for the year	31,058	27,184	5,420	16,624
Weighted average number of shares (in thousands)	56,026	56,026	56,026	56,026
Basic and diluted earnings per share - R\$	0.55435	0.48520	0.09674	0.29672



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25 Net operating revenue

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

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Gross revenue from the sales of properties	-	-	1,909	1,909
Service revenue	469	1,425	1,074	1,579
Canceled sales	-	-	-	(1,641)
Changes in the provision for canceled sales	-	-	-	-
Provision (reversal) for contract terminations	-	-	-	-
Present value adjustment (i)	-	-	-	7
Taxes on billings	(386)	(416)	(86)	(53)
Net operating revenue	83	1,009	2,897	1,801

	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Gross revenue from the sales of properties	533,462	857,512	377,622	623,375
Service revenue	501	1,406	260	727
Canceled sales	(31,847)	(61,250)	(15,179)	(30,177)
Changes in the provision for canceled sales	(753)	(1,662)	(623)	(1,287)
Provision (reversal) for contract terminations	149	1,118	(3,486)	(3,101)
Present value adjustment (i)	(23,454)	(23,552)	4,761	8,132
Taxes on billings	(9,085)	(14,380)	(6,954)	(11,341)
Net operating revenue	468,973	759,192	356,401	586,328

(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	
	2nd quarter	1st semester	2nd quarter	1st semester
Cost of properties sold	(286)	(286)	(976)	45
	(286)	(286)	(976)	45



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	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Cost of properties sold	(388,463)	(629,771)	(284,985)	(460,796)
	(388,463)	(629,771)	(284,985)	(460,796)

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
General and administrative expenses				
Personnel expenses	(12,893)	(25,193)	(9,319)	(18,077)
Administrative general expenses	(1,632)	(3,639)	(2,643)	(4,139)
Depreciation and amortization	(1,714)	(3,148)	(1,627)	(3,331)
Outsourced services / Expense reimbursement	9,098	16,639	6,038	13,233
	(7,141)	(15,341)	(7,551)	(12,314)

	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
General and administrative expenses				
Personnel expenses	(12,892)	(25,214)	(9,393)	(18,076)
Administrative general expenses	(1,962)	(4,487)	(3,013)	(4,920)
Depreciation and amortization	(1,741)	(3,202)	(1,541)	(3,141)
Outsourced services / Expense reimbursement	(4,604)	(8,019)	(3,250)	(5,763)
	(21,199)	(40,922)	(17,197)	(31,900)

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Selling				
Personnel expenses	(1,789)	(3,435)	(1,491)	(2,775)
Commissions and brokerage	-	-	-	(2)
Sales stands/model apartments	(12)	(25)	(4)	(61)
Advertising	(177)	(315)	(60)	(347)
Other selling expenses	(672)	(1,222)	(511)	(1,003)
	(2,650)	(4,997)	(2,066)	(4,188)



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	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Selling				
Personnel expenses	(1,909)	(3,616)	(1,573)	(2,775)
Commissions and brokerage	(8,674)	(17,015)	(7,583)	(12,884)
Sales stands/model apartments	(5,244)	(9,757)	(4,100)	(7,309)
Advertising	(8,459)	(14,453)	(4,893)	(9,229)
Other selling expenses	(4,433)	(9,791)	(2,771)	(5,165)
	(28,719)	(54,632)	(20,920)	(37,362)

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Other operating income (expenses), net				
Real estate financing expenses	-	(2)	-	-
Tax expenses	(301)	(581)	(10)	(208)
Provision for contingencies	1,123	1,267	(1,016)	(1,577)
Potential losses	23	-	(22)	(37)
Investment gain	-	-	-	-
Gain on contract termination	-	-	-	-
Loss on fixed assets	(141)	(748)	-	-
Other operating income and expenses*	4,361	6,482	3	356
	5,065	6,418	(1,045)	(1,466)

	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Other operating income (expenses), net				
Real estate financing expenses	-	(2)	(2)	(9)
Tax expenses	(369)	(681)	(56)	(291)
Provision for contingencies	2,900	1,891	(2,255)	(4,697)
Potential losses	25	-	(1,573)	(1,588)
Investment gain	-	-	-	-
Gain on contract termination	1,041	2,959	398	877
Loss on fixed assets	(130)	(737)	-	-
Other operating income and expenses*	2,937	4,628	(1,766)	(899)
	6,404	8,058	(5,254)	(6,607)

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



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27 Management fees

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

	Parent company			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Management fees	1,824	3,612	2,006	3,438
Welfare benefits	185	365	149	272
Charges	365	722	286	573

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	
	2nd quarter	1st semester	2nd quarter	1st semester
Finance income				
Contractual indexation and interest accruals	-	-	17	(480)
Interest on financial investments	3,712	5,605	536	1,988
Other finance income	5	11	4	12
	3,717	5,616	557	1,520
Finance costs				
Interest on borrowings	(18,481)	(34,812)	(10,645)	(21,380)
Bank fees and charges	223	(223)	(427)	(791)
Other finance costs	(3)	(3)	(4)	(8)
	(18,707)	(35,038)	(11,076)	(22,179)
Total	(14,990)	(29,422)	(10,519)	(20,659)

	Consolidated			
	2024		2023	
	2nd quarter	1st semester	2nd quarter	1st semester
Finance income				
Contractual indexation and interest accruals	1,279	3,047	(201)	653
Interest on financial investments	11,588	23,708	9,460	21,065
Other finance income	420	605	99	295
	13,287	27,360	9,358	22,013
Finance costs				
Interest on borrowings	(18,770)	(34,163)	(10,888)	(21,778)
Bank fees and charges	(318)	(1,831)	(612)	(1,107)
Other finance costs	(2)	(3)	(8)	(14)
	(19,090)	(35,997)	(11,508)	(22,899)
Total	(5,803)	(8,637)	(2,150)	(886)



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

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	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Profit before IRPJ and CSLL	27,184	16,619	41,261	46,882
Rate - 34%	(9,243)	(5,650)	(14,029)	(15,940)
Effect on exclusions (equity accounting)	23,733	18,156	(2,711)	644
Segregated asset structure (RET)	-	32	7,444	(6,444)
Unrecognized tax losses (RET)	-	-	(8,559)	9,853
Others	(14,490)	(12,538)	-	-
IRPJ and CSLL expenses	-	5	(17,855)	(11,887)
Effective rate	0%	0%	43%	25%

Management believes that deferred tax assets from tax losses should not be recognized as projected taxable income, as a substantial part of the Group's operations is carried out through SPEs and SCPs under the Special Taxation Regime (RET) adopted for certain projects developed by the Group. Accordingly, tax losses, if any, are not carried forward.

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	4,574,866
a.	Canceled sales - reversed revenue	425,387
	Revenue from recognized sales	(3,357,891)
	Canceled sales - reversed revenue	129,739
b.	Revenue from recognized sales, net	(3,228,152)
	Deferred revenue (a+b)	1,772,101
(ii)	Budgeted deferred cost of units sold	
	Developments under construction:	
a.	Budgeted costs	3,514,108
b.	Construction costs incurred	(2,298,337)
	Accrued financial charges	46,716
	Deferred costs of units sold	1,215,771
	Driver CI/CO (without financial costs)	67%
(iii)	Budgeted deferred costs of units in inventory	
	Developments under construction:	
a.	Budgeted costs	716,003
b.	Incurred costs	(352,185)
	Accrued financial charges	4,756
	Deferred costs of units in inventory	363,818



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

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\$1,020,307 (R\$914,195 as of December 31, 2023), of which: R\$884,946 (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\$135,361 (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 June 30, 2024, Patrimar Controladora had commitments for leases totaling R\$3,661 (R\$1,335 in 2023), and the Consolidated had commitments totaling R\$5,797 (R\$5,239 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 June 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 June 30, 2024, the insurance coverage was as follows:



Notes to the financial statements

at June 30, 2024

All amounts in thousands of reais unless otherwise stated

		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.	97,605
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	2,882,217
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	20,413
Equipment Insurance	It guarantees compensation for losses directly resulting from the occurrence of risks related to machinery, equipment, and implements, whether fixed or mobile, used for nonagricultural purposes.	12,065
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.	20,819
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	33,000
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.	587,470
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



**Notes to the financial statements
at June 30, 2024**

All amounts in thousands of reais unless otherwise stated

34 Transactions not involving cash or cash equivalents

Investing activities	Parent company		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Transfers of property and equipment - Leases as per IFRS16	2,355	(1,002)	651	(849)
Capitalized interest	-	-	1,703	(66)

* * *

Opinions and Declarations of Officers on the 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 financial statements (Parent company and Consolidated) for second quarter of 2024 ended June 30, 2024.

Belo Horizonte, August 12, 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 August 12, 2024, on the parent company and consolidated financial statements for the year ended December 31, 2023.

Belo Horizonte, August 12, 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