Operational Preview

1Q25

GRUPO PATRIMAR | novolar | PATRIMAR

Belo Horizonte, April 16, 2025 - Patrimar S.A. ("Patrimar" or "Company"), one of the largest developers and construction companies in Brazil, operating in the three income brackets - economy, middle income and high income (luxury and high luxury products), announces its operating results for the 1st quarter ("1Q25"). The information in this document is expressed in national currency (in Reais) and the General Sales Value ("PSV") shows the consolidated value (100%) and the values of the percentage of Patrimar's participation when the values of "Non-Controlled" projects are presented.

Highlights

Landbank Growth

Reached a landbank of **R$ 15.8 billion** in Mar/25, **17%** higher than in Mar/24;

Greater Participation in MCMV

R$ 817 million in landbank classified under Range 4 of the **"Minha Casa Minha Vida"** program, increasing the share of landbank eligible for the Program to **30%** of the total.

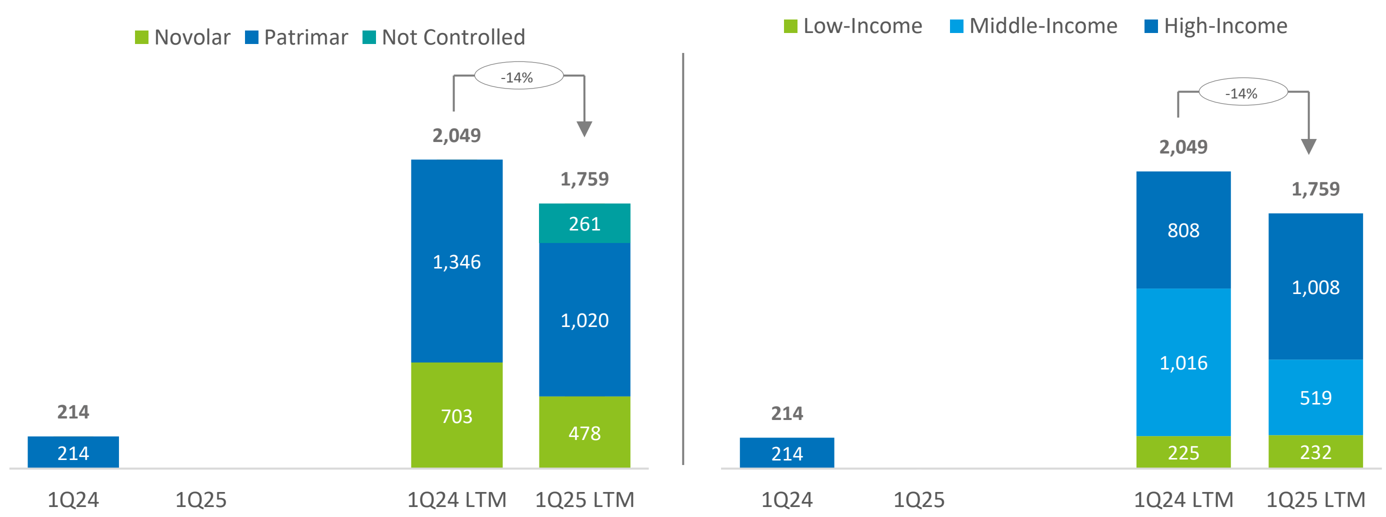
Cover and Back Cover - Patrimar | Epic Golf – Barra da Tijuca/RJ

Operational Performance

Launches

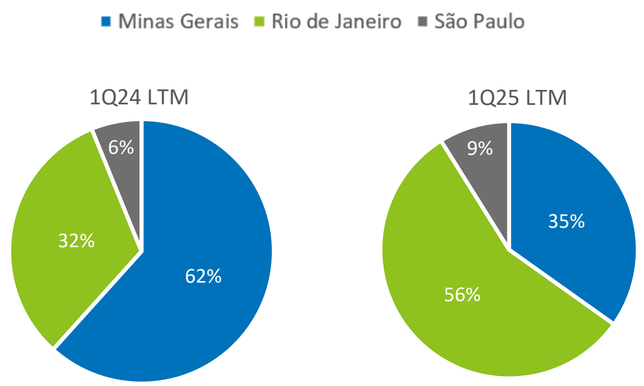
In the first quarter, we chose not to launch new products, focusing instead on reducing inventory and managing product launches throughout 2025, considering the economic scenario that emerged during this first quarter.

LAUNCHES
(R$ MM | %)



With no launches in the first quarter of the year, our diversification in the last 12 months shows growth in the state of São Paulo.

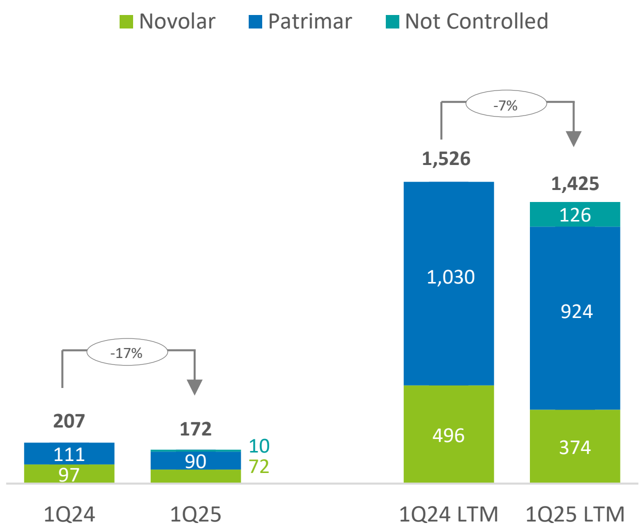
LAUNCHES, BY REGION

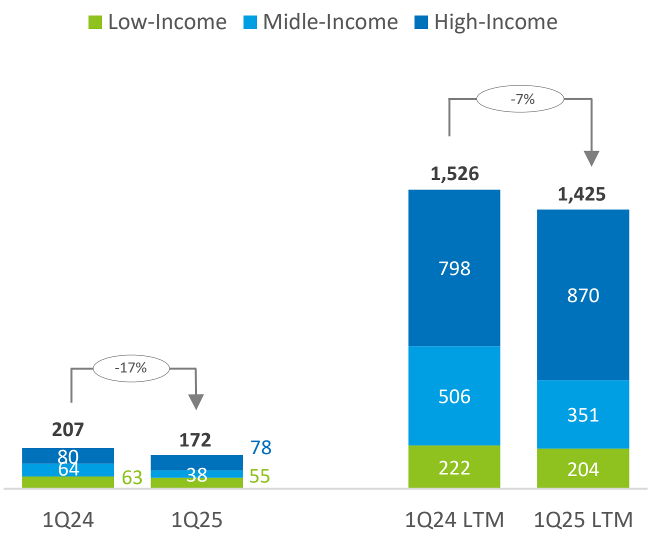


Sales

With no launches in the period, we focused our sales efforts on available inventories, adopting a pricing strategy aligned with the cost scenario and the general economic environment. Sales by segment remained proportional throughout the quarter, reflecting the company's balance in its operations.

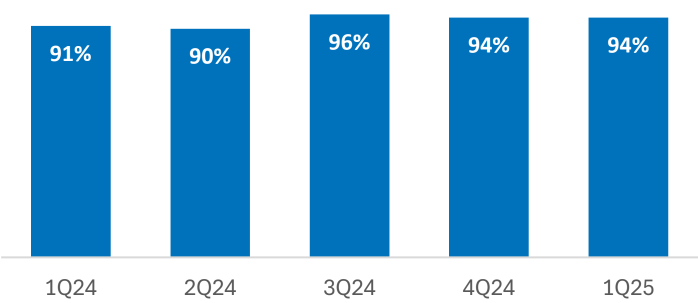
NET SALES
(R$ MM)



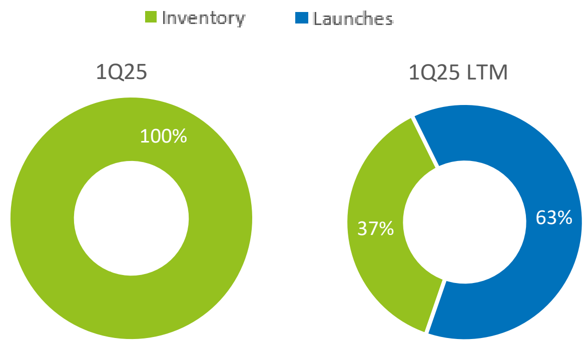


Patrimar's share in sales was 94% in 1Q25 and 92% in 1Q25 LTM.

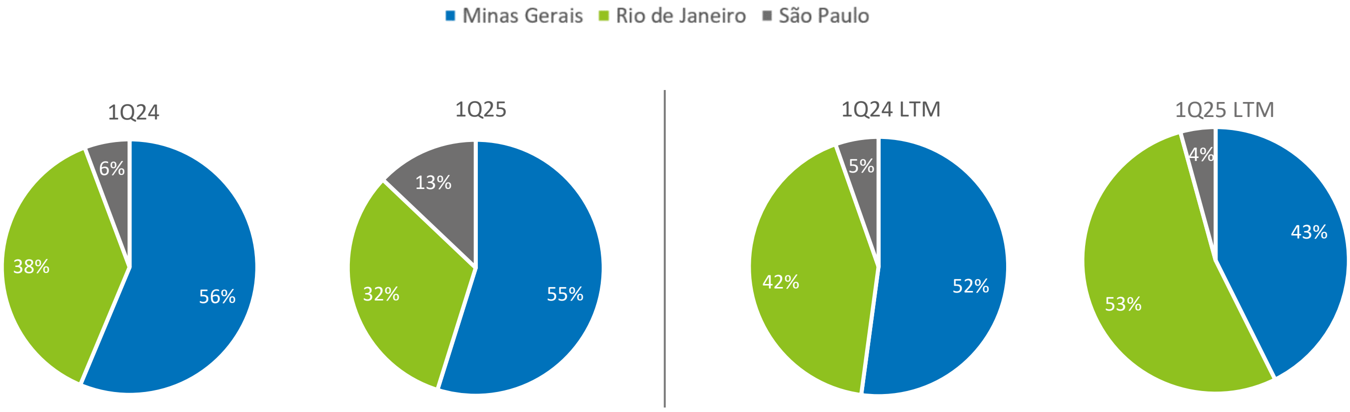
PATRIMAR'S SHARE IN SALES
(%)



ORIGIN OF SALES
(%)



NET SALES, BY REGION



NET SALES
(R$ THOUSAND | %)

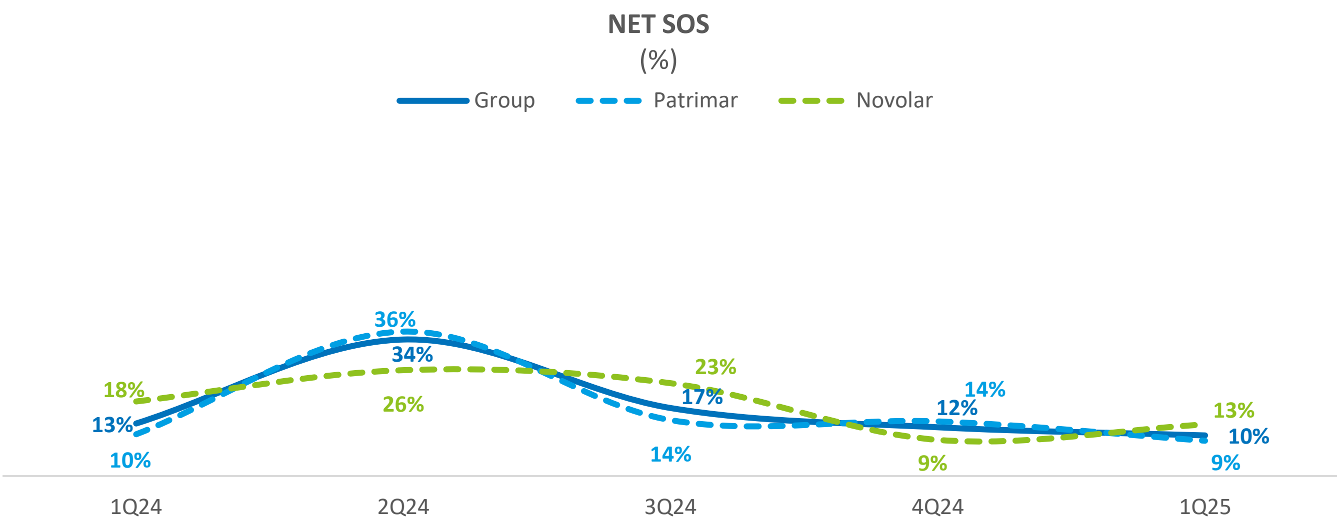
Net Contracted Sales (R$ '000)	1Q25 (a)	1Q24 (b)	Δ% (a/b)	1Q25 LTM (c)	1Q24 LTM (d)	Δ% (c/d)
PSV 100% (R$ thousand)	**171,647**	**207,321**	**-17%**	**1,424,535**	**1,526,198**	**-7%**
Patrimar	**100,115**	**110,620**	**-9%**	**1,050,180**	**1,030,336**	**2%**
High-income	77,718	80,004	-3%	869,739	798,374	9%
Middle-income	22,396	30,615	-27%	180,441	231,962	-22%
Novolar	**71,532**	**96,701**	**-26%**	**374,355**	**495,862**	**-25%**
Middle-income	16,101	33,286	-52%	170,285	273,847	-38%
Low-income	55,431	63,415	-13%	204,070	222,015	-8%
PSV % Patrimar (R$ thousand)	**160,449**	**188,810**	**-15%**	**1,333,251**	**1,314,177**	**1%**
Patrimar	**89,674**	**92,729**	**-3%**	**1,008,252**	**810,286**	**24%**
High-income	67,278	62,113	8%	827,811	578,324	43%
Middle-income	22,396	30,615	-27%	180,441	231,962	-22%
Novolar	**70,774**	**96,081**	**-26%**	**372,888**	**503,891**	**-26%**
Middle-income	15,733	32,473	-52%	169,227	270,246	-37%
Low-income	55,041	63,608	-13%	203,661	233,646	-13%
Units Contracted	**291**	**370**	**-21%**	**1,658**	**1,898**	**-13%**
Patrimar	**46**	**52**	**-12%**	**573**	**405**	**41%**
High-income	25	19	32%	211	194	9%
Middle-income	21	33	-36%	170	211	-19%
Novolar	**245**	**318**	**-23%**	**1,086**	**1,493**	**-27%**
Middle-income	38	75	-49%	321	589	-46%
Low-income	207	243	-15%	765	904	-15%
Average Price (R$ thousand/unit)	**590**	**560**	**5%**	**859**	**804**	**7%**
Patrimar	**2,176**	**2,127**	**2%**	**1,834**	**2,544**	**-28%**
High-income	3,109	4,211	-26%	4,132	4,115	0%
Middle-income	1,066	928	15%	1,061	1,099	-3%
Novolar	**292**	**304**	**-4%**	**345**	**332**	**4%**
Middle-income	424	444	-5%	531	465	14%
Low-income	268	261	3%	267	246	9%

*"Not Controlled" ventures appear as Patrimar - High Income.

Sales over Supply - SOS

The SOS for the quarter had a reduction of 2 p.p. compared to the previous quarter, reflecting a softer volume of sales in the period, especially at Patrimar.

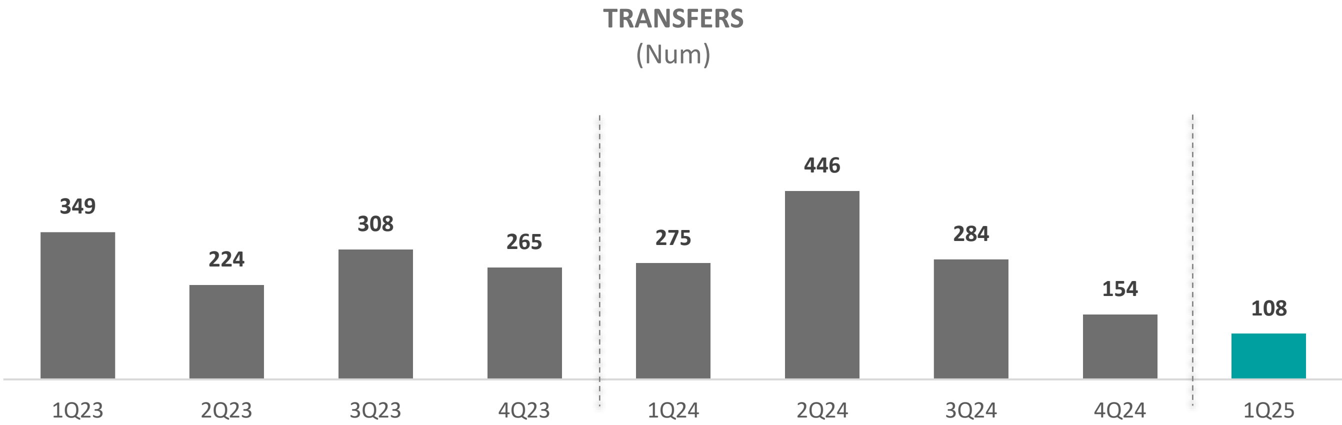
In 1Q25 LTM, our VSO was 43% (and 53% in 1Q24 LTM).



Sales Speed	1Q24	2Q24	3Q24	4Q24	1Q25
SOS Group (%)	**13%**	**34%**	**17%**	**12%**	**10%**
SOS Patrimar (%)	**10%**	**36%**	**14%**	**14%**	**9%**
Sales Patrimar	**110,620**	**609,020**	**164,169**	**176,877**	**100,115**
Offer Patrimar	**1,125,378**	**1,700,244**	**1,184,473**	**1,306,097**	**1,144,387**
Opening Stock	911,151	970,740	1,034,439	1,033,212	1,144,387
Launches	214,227	729,503	150,034	272,885	-
SOS Novolar (%)	**18%**	**26%**	**23%**	**9%**	**13%**
Sales Novolar	**96,701**	**115,274**	**132,854**	**54,323**	**71,532**
Offer Novolar	**522,867**	**439,162**	**577,182**	**606,401**	**559,332**
Opening Stock	522,867	362,337	330,572	451,467	559,332
Launches	-	76,825	246,610	154,934	-

Transfers

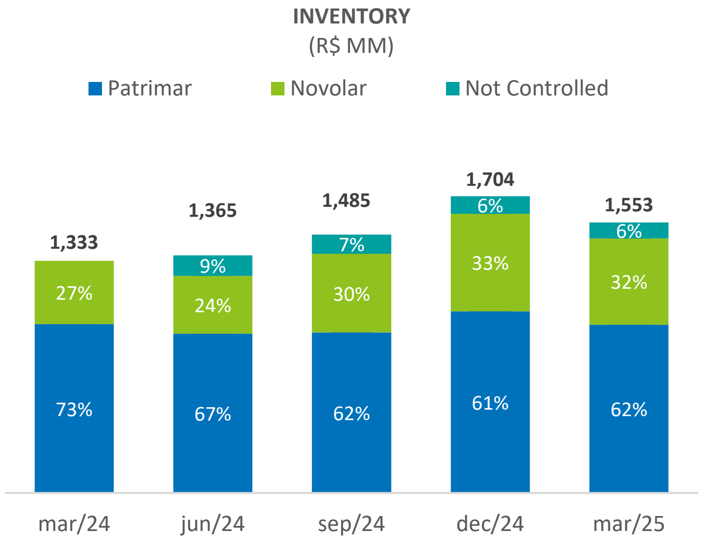
Due to the construction stage of the projects, the amount of on-lending in 1Q25 was lower compared to previous quarters.

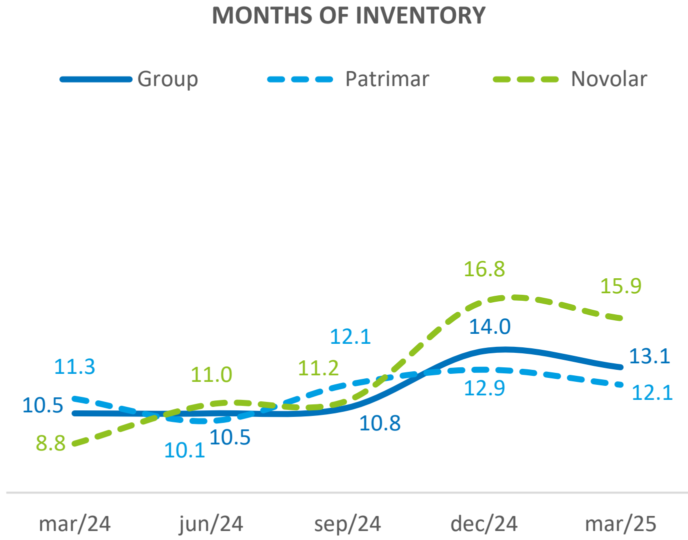


Novolar |Recreio – Rio de Janeiro/RJ
Delivered 1Q25

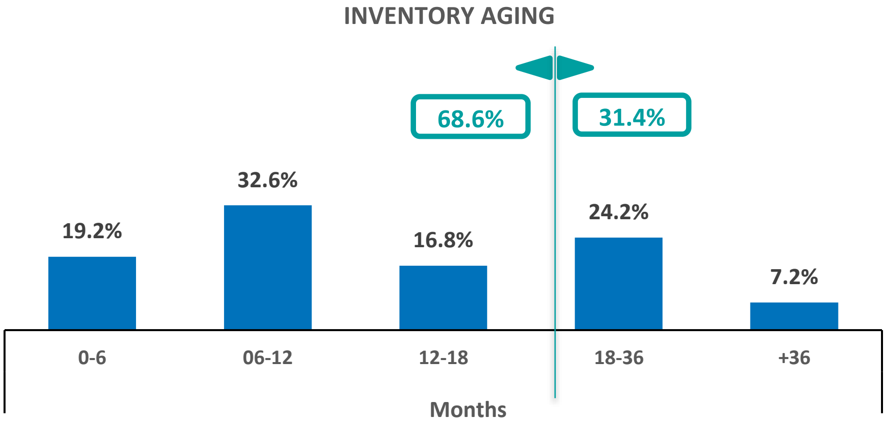
Inventory

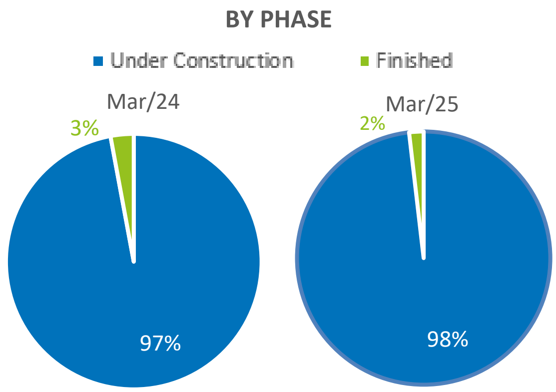
With no launches in 1Q25 and with the support of our sales force, we reduced our inventories, keeping them at lean levels. In this scenario, the low volume of completed inventory stands out, which represents only 2% of the total.

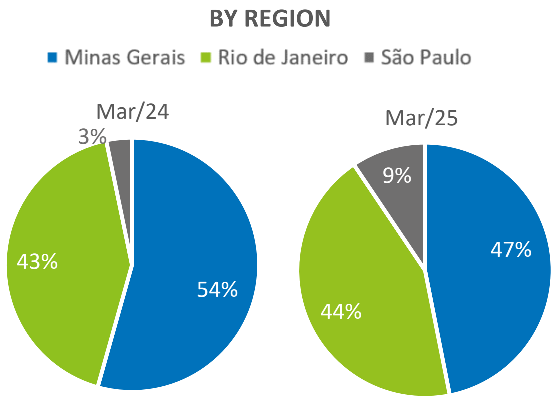




More than 68% of inventory aging is concentrated in projects launched in the last 18 months, evidencing the efficiency in sales management and portfolio renewal. Although there is a volume of inventory aging for more than 18 months, most of these units are expected to be delivered in the short term, which increases their probability of conversion into cash in the same horizon.



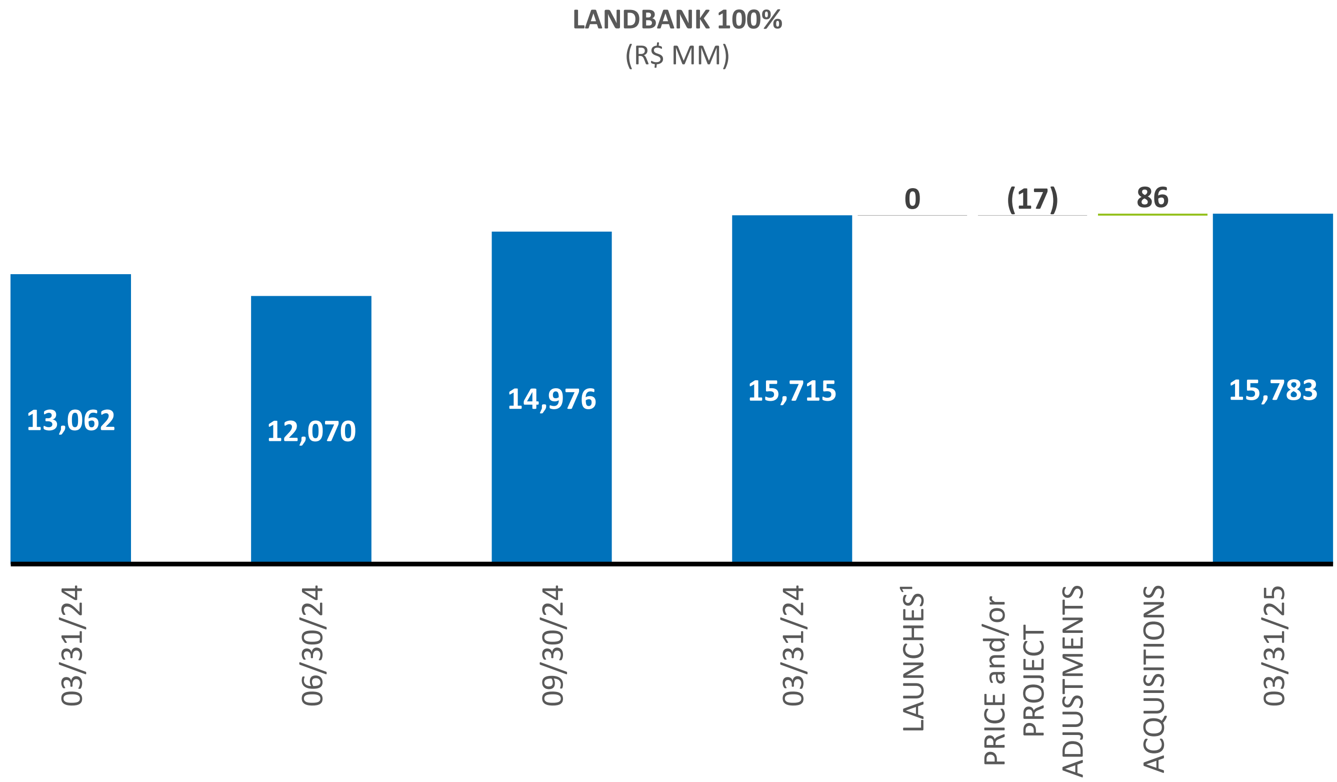


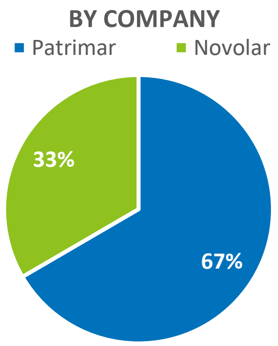


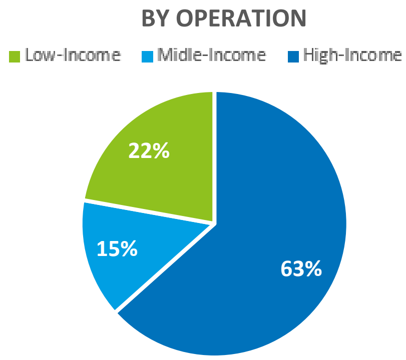
Landbank

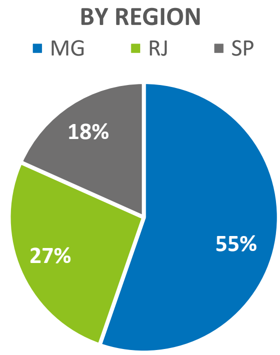
We adjusted our landbank in line with the company's strategic plan for the coming years, with a growing focus on the diversification of projects. This guideline aims to ensure the sustainability and consistent growth of our operations in the long term.

Grupo Patrimar's stake in Landbank is 78% (maintaining the participation registered in December 2024).



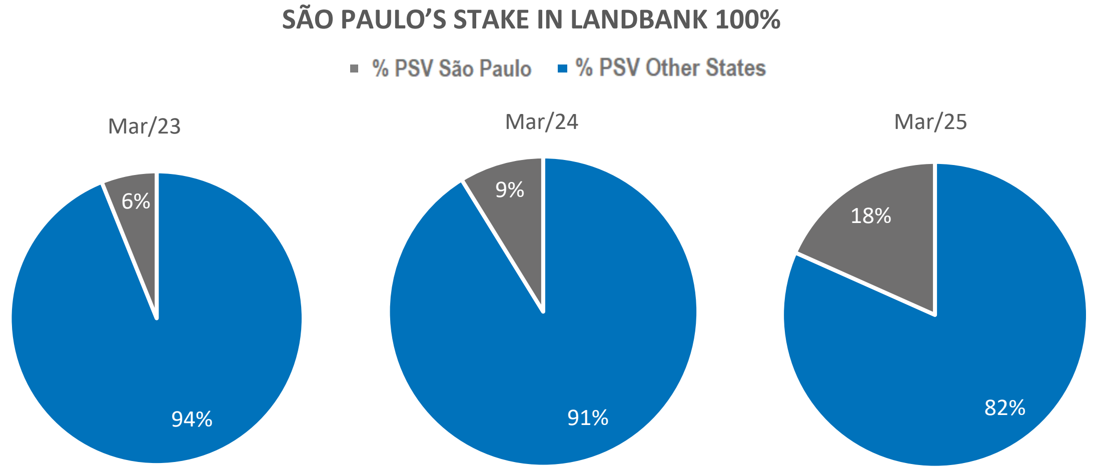




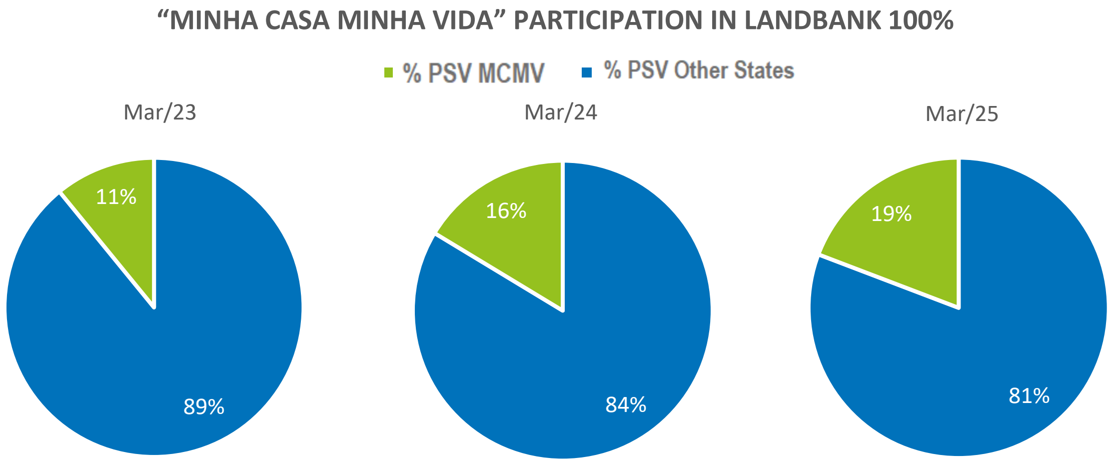


[1] Launches 100%

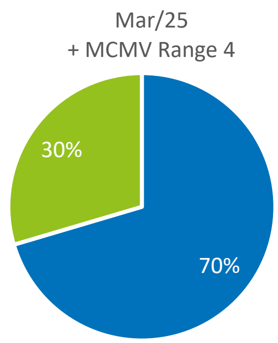
In line with the growth and development strategy of our business, the participation of the state of São Paulo in our landbank has grown consistently, which makes it possible to increase the representativeness of this market in our mix of launches and sales in the coming years.



In addition to balancing our operation in the markets in which we operate, we also have a strategy of increasing exposure to MCMV. This segment has grown its share in relation to the others, indicating a greater balance of launches and sales in the coming years between the Patrimar and Novolar brands.



With the creation of the new MCMV range, approximately R$ 817 million in PSV of our landbank (1954 units) are now included in the Program, increasing the representativeness of the MCMV Program in our landbank.



About Patrimar Group

The Company is a real estate developer and construction company headquartered in Belo Horizonte, with a focus on the southeast region of Brazil, with more than 60 years of experience in civil construction and is positioned among the largest in the country. Its business model is vertical, operating in the development and construction of real estate projects, as well as the marketing and sale of autonomous real estate units.

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

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Delivered 1Q25

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