

Operational Preview 4Q22 and 2022

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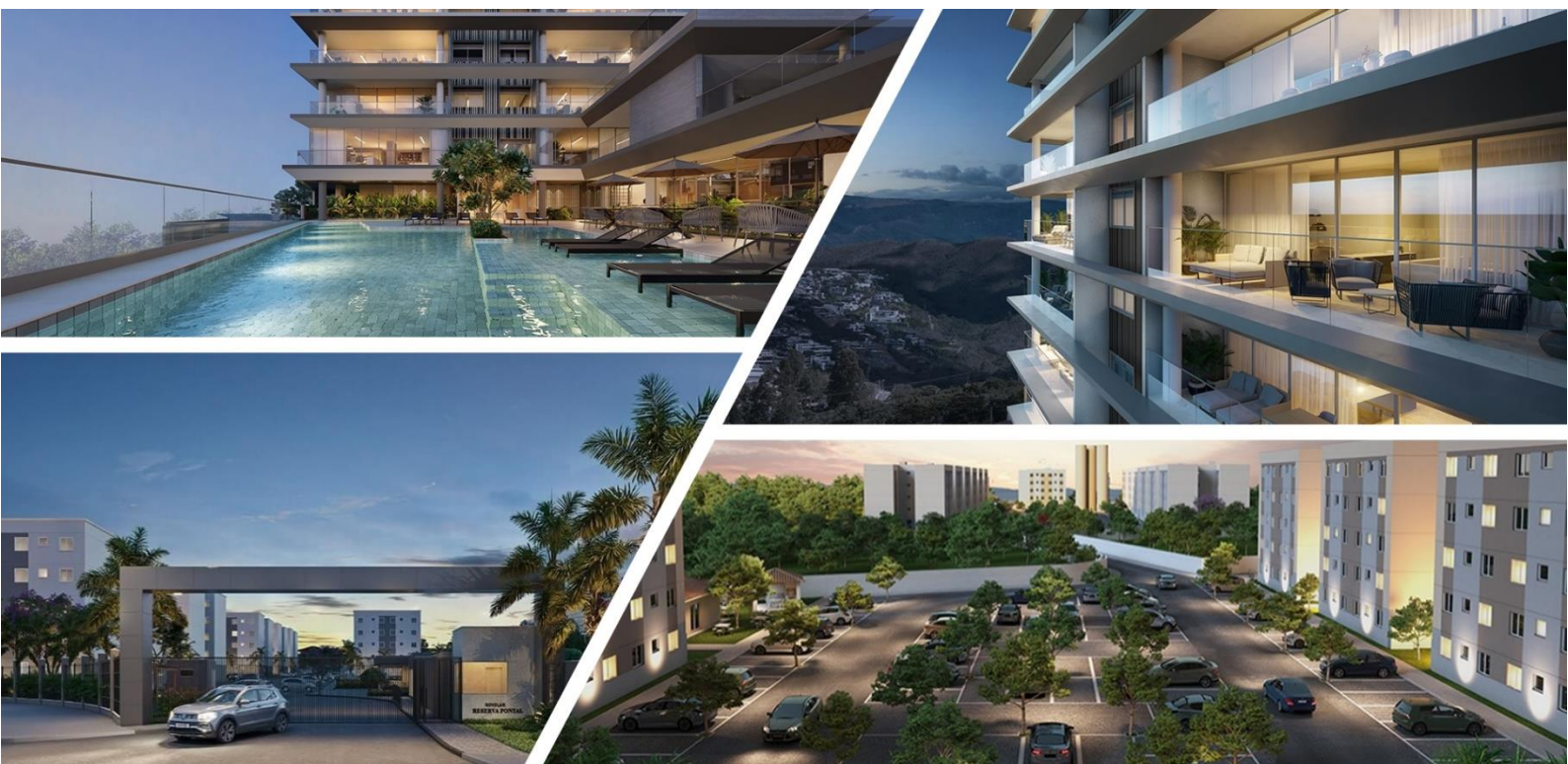


Belo Horizonte, January 16, 2022 - Patrimar S.A. ("Patrimar" or "Company"), one of the largest development and construction companies in Brazil, operating in the economic, middle-income, and high-income levels with luxury and high-luxury products, discloses its results for the fourth quarter of fiscal year 2022 ("4Q22") and for the twelve months of 2022 ("2022"). Except where otherwise indicated, the information in this document is expressed in Brazilian Reais (R\$) and shows the consolidated value (100%).

About Patrimar Group

The Company is a real estate developer and homebuilder based in the city of Belo Horizonte, state of Minas Gerais, on the Southeast region of Brazil with over 59 years of experience, placed among the best real estate companies of Brazil. Its business model is vertical, developing and constructing real estate projects, as well as marketing and selling real estate units.

The Company diversifies its operations in the residential real estate segment with a presence in the high-income real estate income level offering luxury and high-income developments through the Patrimar brand, in addition to a presence in the middle and low-income levels through the Novolar brand.





Highlights

- **Reaching historical records for the company, we launched R\$ 1.36 billion in 2022, growing 7.9% compared to 2021;**
- **Increased share in the Company's net sales, reaching 90.3% in 2022, an increase of 10.4 p.p. when compared to 2021;**
- **Landbank 100% of R\$ 11.3 billion, 20.7% higher than the December 2021 position and 4.5% higher than September 2021, reaching the highest position in a quarter in the Company's history.**

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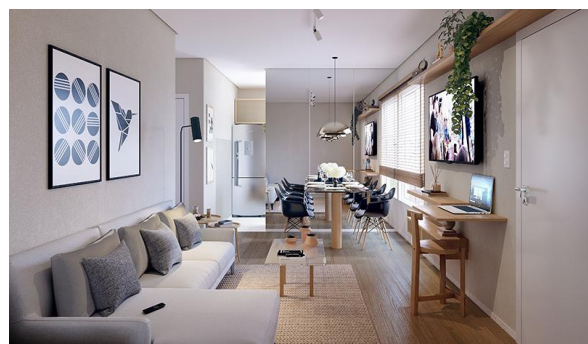


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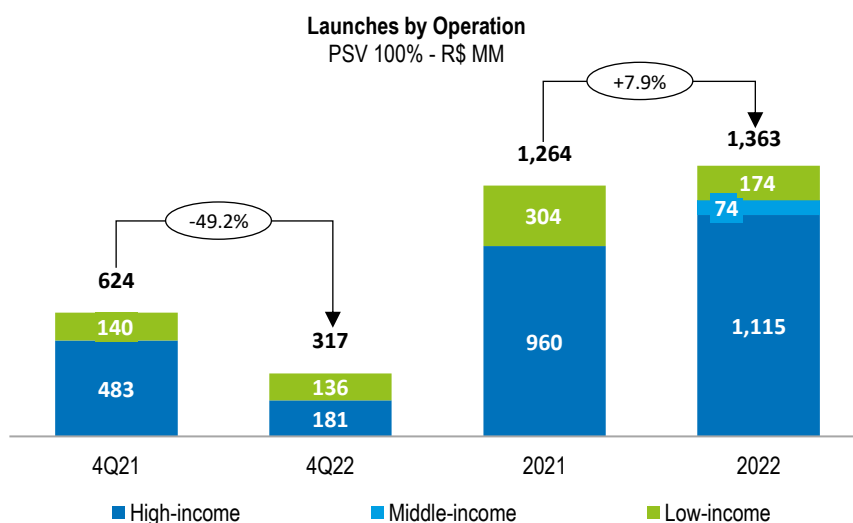


Launches

In 4Q22, highlights include the high-income operation launch, Le Sommet, in Minas Gerais, and the low-income launches Jardins do Brito and Reserva Pontal, both located in Rio de Janeiro. We launched 7 projects in 2022 with an average share of 72.3%, average share of 89.9%, for launches carried out in 4Q22.

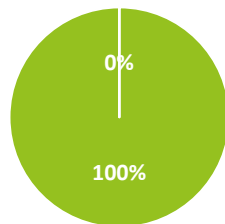


In our diversification strategy, in 4Q22, we launched 78.0% of the PSV for the year in the economic operation, as well as 16.3% for the launches in high-income operation.



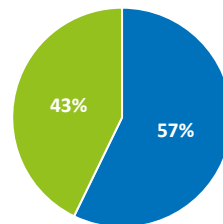


Launches by Region - 4Q21
PSV 100% - %



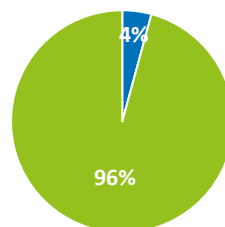
■ Minas Gerais ■ Rio de Janeiro

Launches by Region - 4Q22
PSV 100% - %



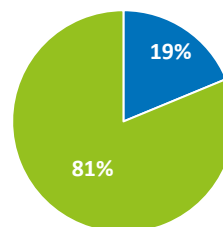
■ Minas Gerais ■ Rio de Janeiro

Launches by Region - 2021
PSV 100% - %



■ Minas Gerais ■ Rio de Janeiro

Launches by Region - 2022
PSV 100% - %



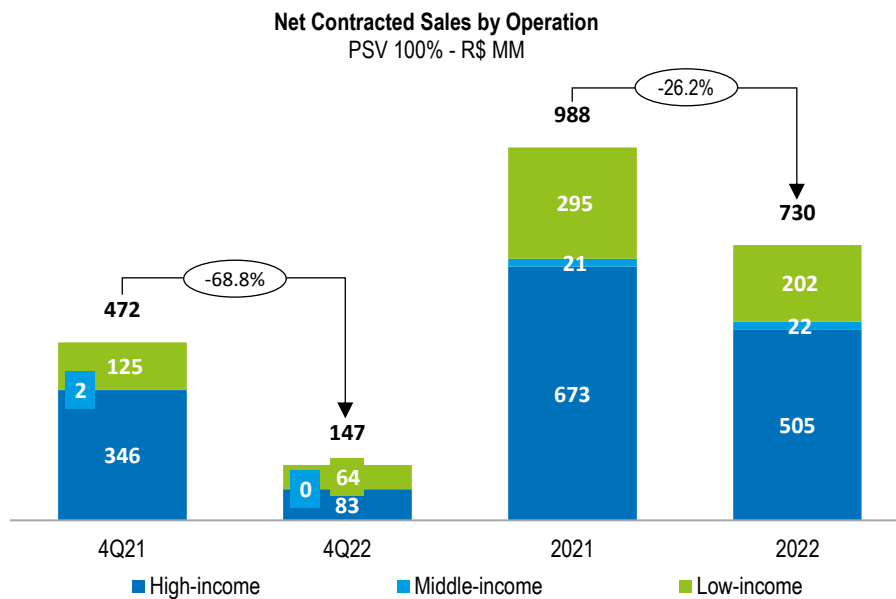
■ Minas Gerais ■ Rio de Janeiro

Contracted Sales

A total of 1,125 housing units were commercialized this year – 329 housing units in 4Q22. The sales PSV from products finished in 2022 increased by 72.0% compared to 2021, as well as increased 8.1% in net pre-sales for the middle-income operation. The High-Income operation suffered a reduction of 25.0% in relation to the same period last year, while the economic operation reduced 31.4%.

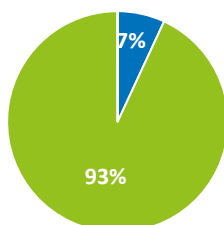
The Company's net contracted sales average share was 88.1% in 4Q22 and the average share of sales in the year was 90.3%, 10.4 p.p. above last year's sales.

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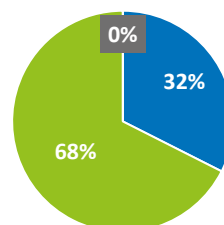
The drop in sales this year is explained by the longer period for launching certain products, either due to the slowness of municipalities or a strategic decision in view of a more uncertain second half. The slower SOS, caused by the macro scenario of greater uncertainty that lengthened the purchasing decision curve of our customers, especially in the high-income operation, also contributed to this lower volume.

Net Sales by Region - 4Q21
PSV 100% - %



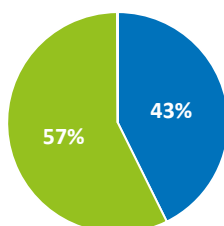
■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

Net Sales by Region - 4Q22
PSV 100% - %



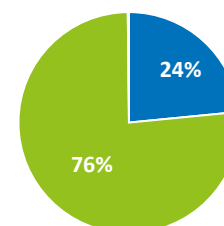
■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

Net Sales by Region - 2021
PSV 100% - %



■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

Net Sales by Region - 2022
PSV 100% - %



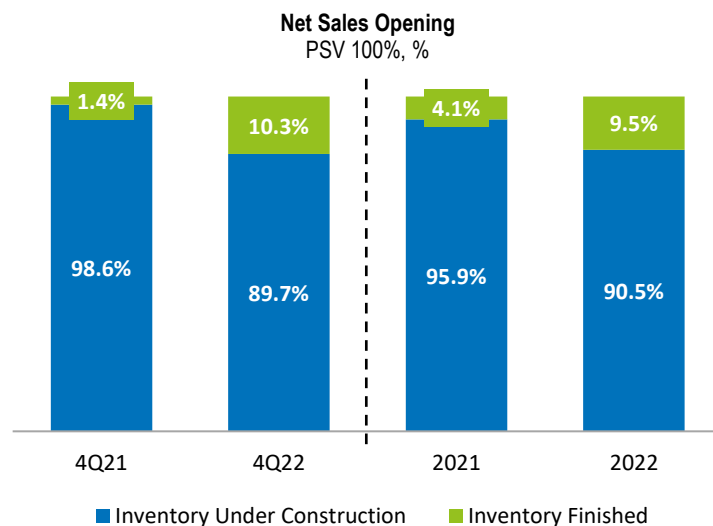
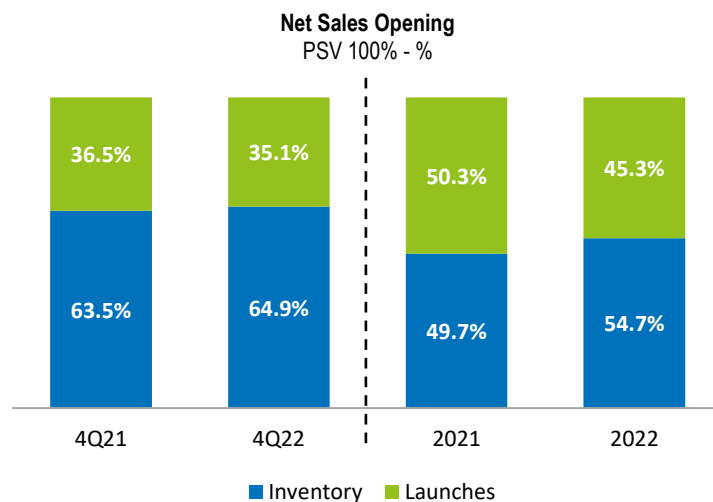
■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

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In 4Q22, sales in Minas Gerais increased by 25.5 p.p. compared to 4Q21. On the other hand, since the first launch of a high-end luxury brand Patrimar in Rio de Janeiro, in September 2021, Oceana Golf, and later in 3Q22 with Atlântico Golf, we have increased by 19.0 p.p. the representativeness of sales in Rio de Janeiro over our total sales for the year, when comparing 2022 with 2021.

63% of the projects with availability in stock have more than 60% of their PSV sold.



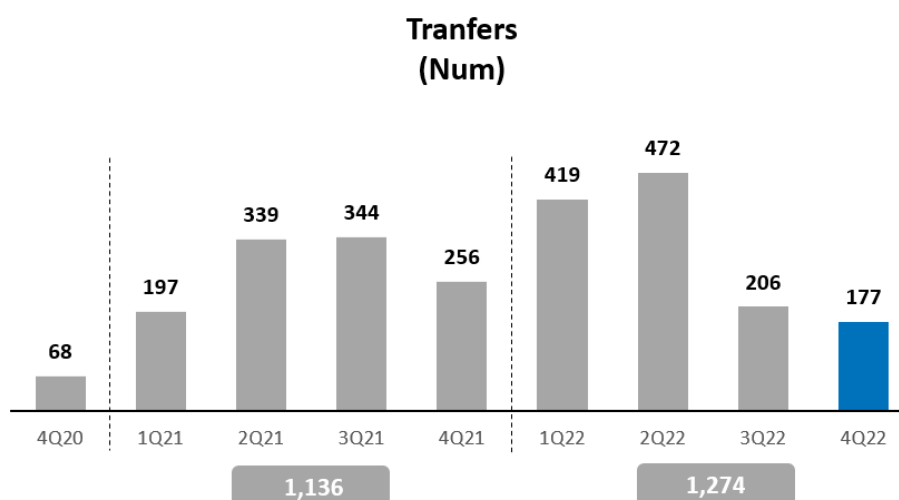
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The table below provides more information on sales.

Net Contracted Sales (R\$ '000)	4Q22 (a)	4Q21 (b)	Δ % (a/b)	2022 (c)	2021 (d)	Δ % (c/d)
PSV 100%	147,084	472,097	-68.8%	729,564	988,326	-26.2%
Low-income	64,076	124,675	-48.6%	202,287	294,695	-31.4%
Middle-income	481	1,832	-73.8%	22,403	20,729	8.1%
High-income	82,528	345,591	-76.1%	504,874	672,902	-25.0%
PSV % Patrimar	129,529	441,775	-70.7%	658,883	775,653	-15.1%
Low-income	63,966	110,023	-41.9%	200,043	262,869	-23.9%
Middle-income	336	1,283	-73.8%	19,259	14,851	29.7%
High-income	65,227	330,470	-80.3%	439,581	497,933	-11.7%
Units	329	605	-45.6%	1,125	1,609	-30.1%
Low-income	304	504	-39.7%	915	1,364	-32.9%
Middle-income	1	4	-75.0%	45	47	-4.3%
High-income	24	97	-75.3%	165	198	-16.7%
Average Price	447	780	-42.7%	649	614	5.6%
Low-income	211	247	-14.8%	221	216	2.3%
Middle-income	481	458	4.9%	498	441	12.9%
High-income	3,439	3,563	-3.5%	3,060	3,398	-10.0%

Given the economic operation high sales speed and, therefore, the reduction of our inventories, we had lower units available to be transferred in the quarter, transferring 177 units in 4Q22 (or R\$ 36.3 million). However, in 2022 we transferred 12.1% more than in 2021.



Inventory

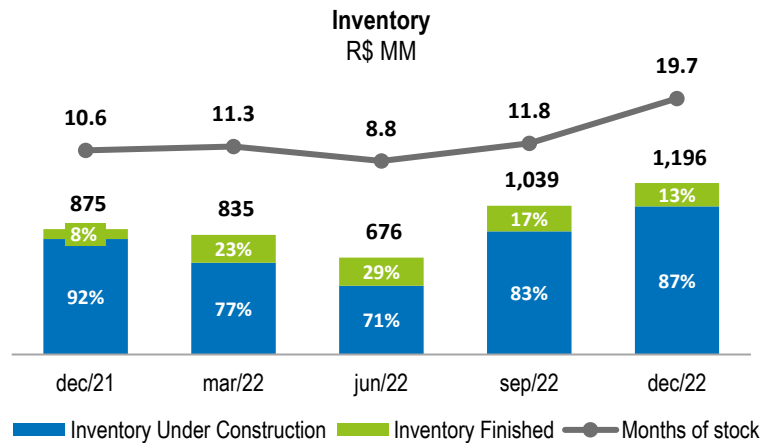
With the launch of Atlântico last quarter, as well as the recent quarter launches, Reserva Pontal, Jardins do Brito and Le Sommet, we have recomposed our inventories, which rose 36.6% compared to the end of 2021 and 15.1% against last quarter closing.

These launches, combined with the year's sales, made our inventories younger, moving from an average inventory age of 32.2 months in Dec/21 to 17.2 months in Dec/22, that is, a 15.0 month average reduction after

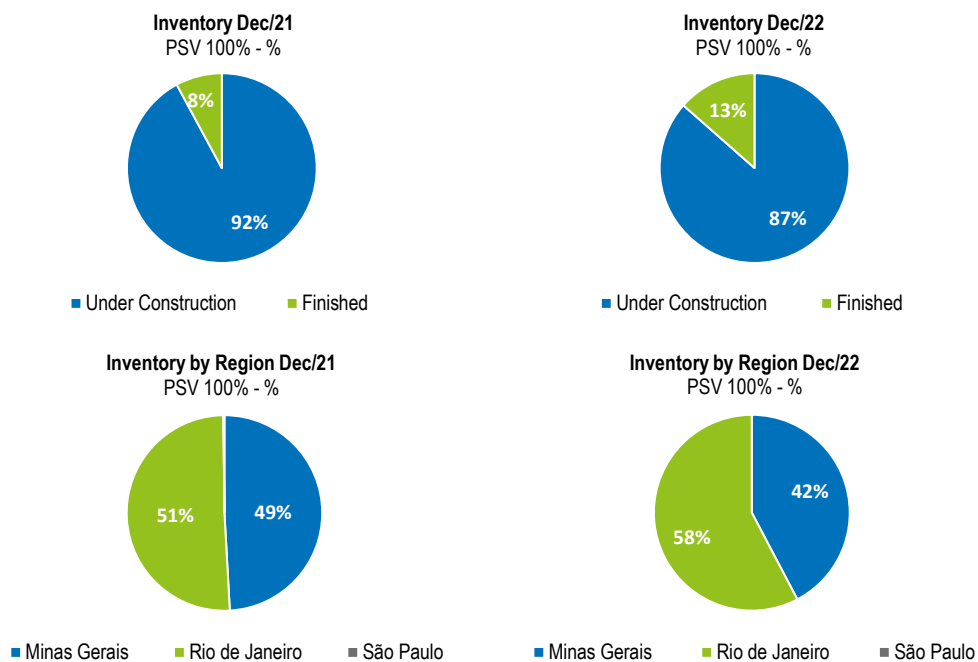
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a year. With the resumption of launches in the second semester, we increased and better distributed our inventories.



Our inventory position, with 86.5% concentrated in apartments under construction, confirms the historical success of our launches. In relation to the same quarter of previous year, completed inventories increased by 5.6 p.p., mostly due to the completion of an award-winning project La Reserve, in metropolitan region of Belo Horizonte, however, compared to the last quarter position, completed inventory reduced by 3.7 p.p. Corroborating with the high SOS in the economic income level, we ended the year without finished inventories in this operation.

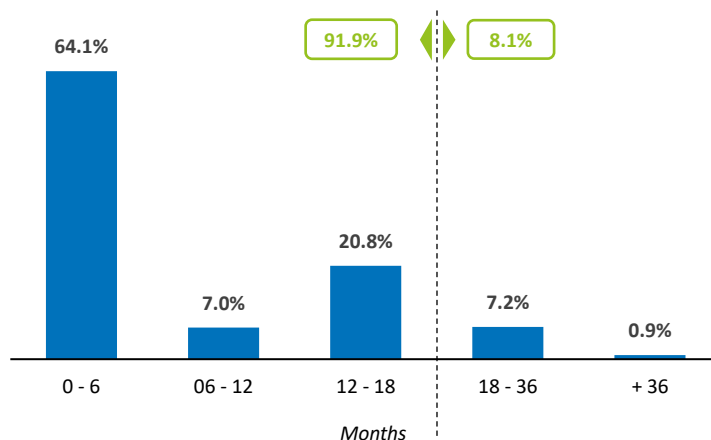


Of the total inventory under construction, most of it is due to recent launches within the last 18 months, which reinforces our ability to sell at launches and not carry finished inventories over time.

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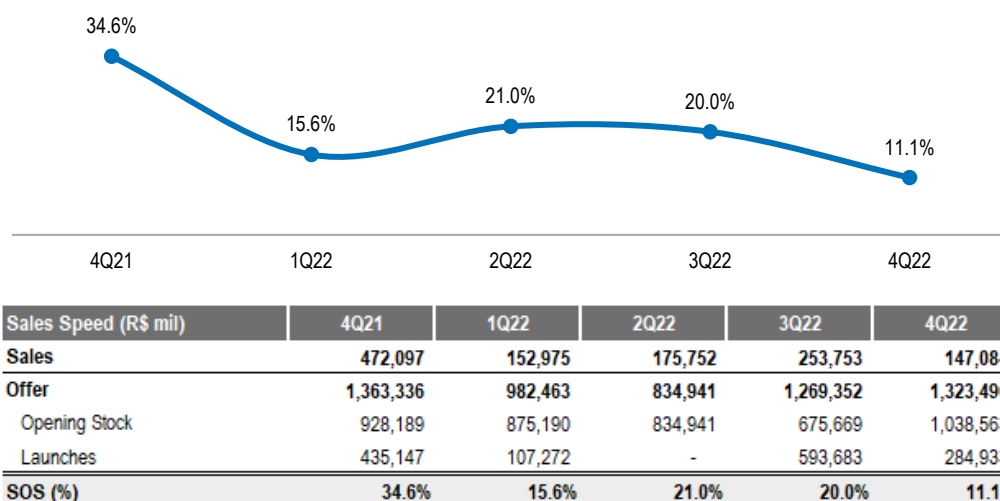
Aging of Inventory under Construction Dec/22
VGV %Patrimar - %



SOS (Sales Speed) – Sales over Supply

The net sales speed in 4Q22, measured by the net SOS (Net Sales over Supply) indicator, due to the volume launched in December and a high volume of launches in the year, decreased by 8.9 p.p. Compared to 4Q21, there was a reduction of 23.5 p.p. In 2022, the net SOS showed a reduction of 13.2 p.p. compared to 2021, reducing from 52.4% to 39.2%. In the economic operation, the SOS reduced, presenting 70.0% in 2021 against 61.6% in 2022.

Net SOS
PSV 100% - %



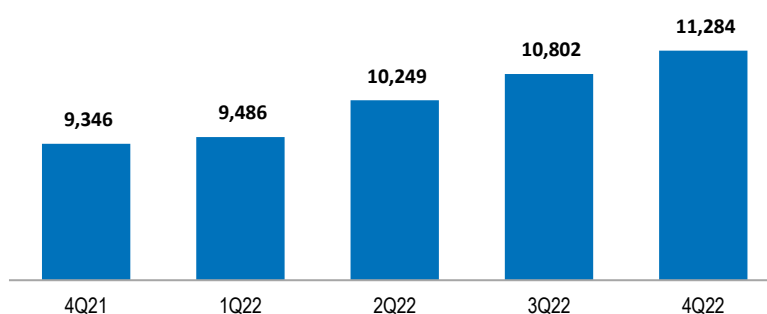
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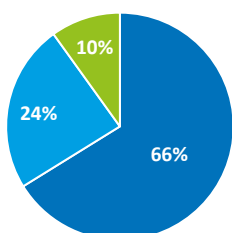
Landbank

Preparing the company for future growth cycles and increasing diversification, we acquired R\$ 1.36 billion in land this year, reaching in December 2022 a Landbank position of R\$ 11.3 billion (13,145 units). We maintained our stake at 68.6%.

Landbank
PSV 100% - R\$ MM

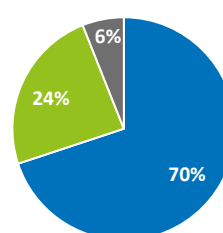


Landbank by Operation Dec/ 22
PSV 100% - %



■ High-income ■ Middle-income ■ Low-income

Landbank by Region Dec/ 22
PSV 100% - %



■ Minas Gerais ■ Rio de Janeiro ■ São Paulo



Glossary

Landbank 100% - PSV total amount of all lands owned by the Company or which the Company has a stake.

Landbank % Patrimar – total amount of PSV of all lands owned by the Company or which the Company has a stake, except for swap units and partners' participation, in other words, the net PSV of lands owned by the Company.

Launches 100% - total amount of the PSV for the already launched projects, at launch prices, considering eventual swaps of units and partners participation in these enterprises.

Launches % Patrimar – total amount of the PSV for the already launched projects, at launch prices, not considering swap units and partners participation, in other words, it only considers the percentage of Net PSV belonging to the Company.

Contracted Sales - PSV arising from real estate sales contracts concluded in a given period, including the sale of units launched in the period and the sale of units in inventory. Does not consider swap units. 100% Contracted sales refer to all trading units within the period (except swap units) and % Patrimar contracted sales refer to the percentage of participation of the Company in such sales, not considering partners participation.

Net Contracted Sales – Contracted Sales minus the value of the cancelations in the period.

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

Sales Speed – Sales Speed over Supply (SOS).

Gross Sales Speed – $\text{Gross Sales} / (\text{Beginning Period Inventory} + \text{Period Launches})$.

Net Sales Speed – $\text{Net Sales} / (\text{Beginning Period Inventory} + \text{Period Launches})$.

PSV – Potential Sales Values.

This document contains statements related to prospects and statements about future events that are subject to risks and uncertainties. Such information is based on the beliefs and assumptions of the management of Patrimar S.A. ("Company") and information that the Company currently has access to. Currently these statements may refer to the Company's ability to manage its business and financial liquidity during and after the COVID-19 related pandemic as well as the impact of this pandemic on the results of its operations. Forward-looking statements include information about our current intentions, beliefs or expectations as well as those of the Company's management members.

Forward-looking statements and information are not performance guarantees. They involve risks, uncertainties and assumptions because they refer to future events, depending on circumstances that may or may not occur. Future results and value creation for shareholders may differ significantly from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.