Operational Preview
3Q24 and 9M24

GRUPO PATRIMAR | novolar | PATRIMAR

Belo Horizonte, October 17, 2024 - Patrimar S.A. ("Patrimar" or "Company"), one of the largest developers and construction companies in Brazil, operating in the three income brackets - economy, medium income and high income (luxury and high luxury products), announces its operating results for the 3rd quarter of 2024 ("3Q24") and the first nine months of 2024 ("9M24"). 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

Achieved **R$ 15.3 billion** in Landbank;

Reached **R$ 2.2 billion** in Launches in 3Q24 LTM;

Recorded **R$ 1.6 billion** in Sales in 3Q24 LTM.

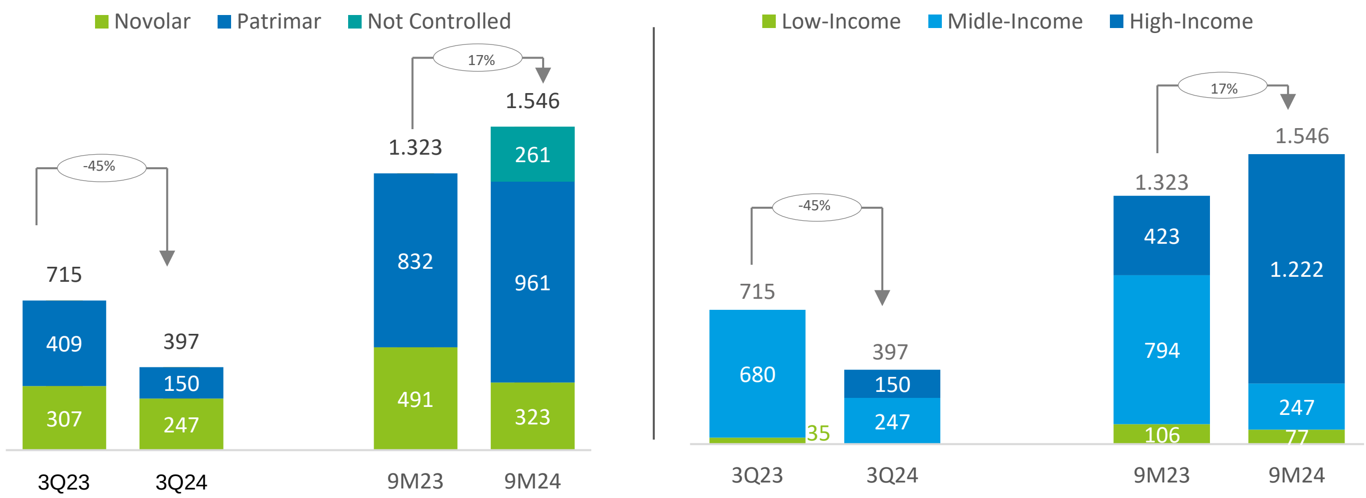
Novolar | Green Life, Niterói - RJ
Cover and back cover – 3Q24 Launch

Operational Performance

Launches

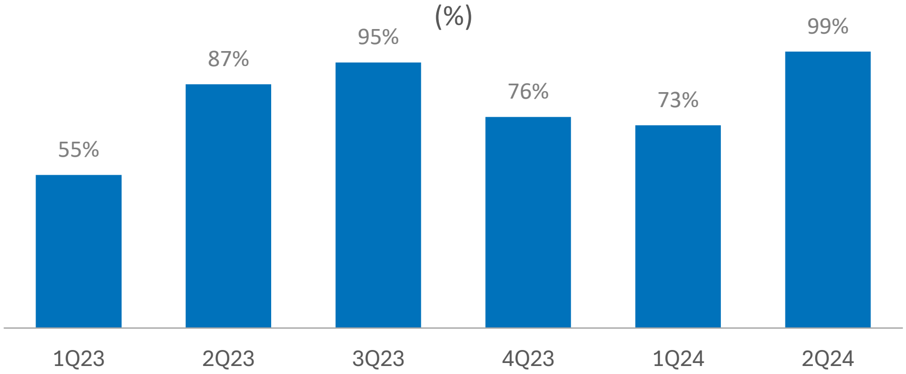
In 3Q24, after a very strong second quarter in launches, we reduced the volume of inventory offered and focused on specific launches for the medium and high income, maintaining a balanced and diversified portfolio throughout the year, with launches in all segments and in the three regions of operation. In the cumulative of 9M24, we recorded a consistent growth in launches compared to 9M23, although with a lower volume launched in 3Q24. Launches in 3Q24 LTM reached R$ 2.2 billion.

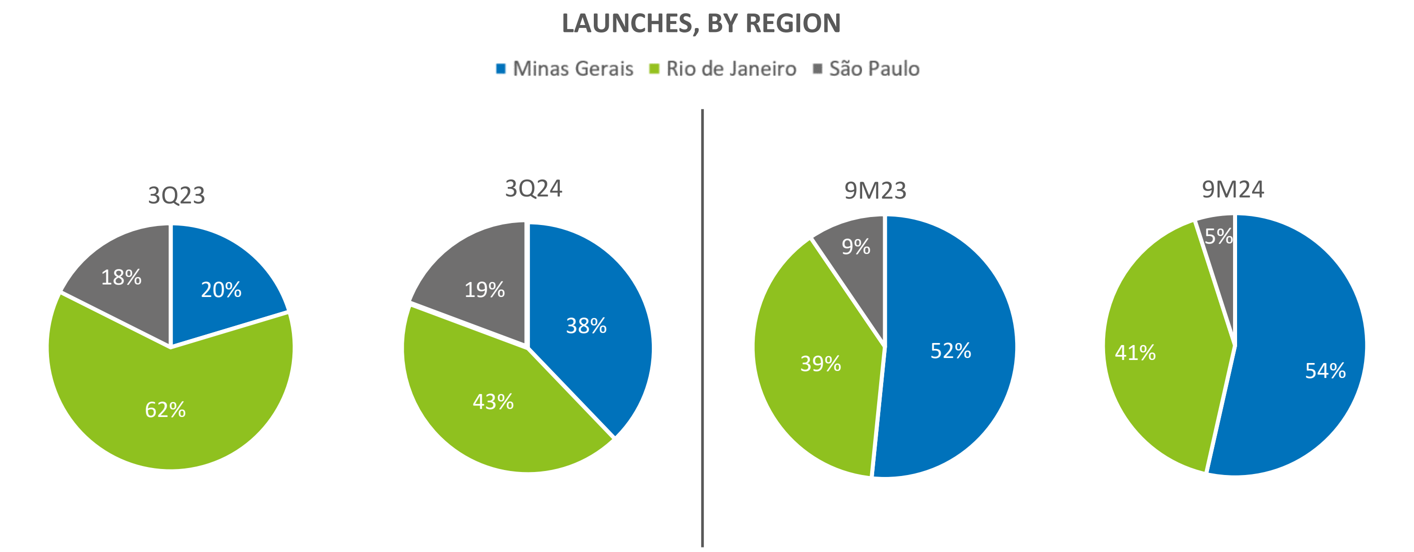
LAUNCHES
(R$ MM)



The %Patrimar in total launches in the 3Q24 was 99% and 80% in the 9M24. The Group has increased its participation in launches in recent periods, comprising more and more projects with a lower volume of partners.

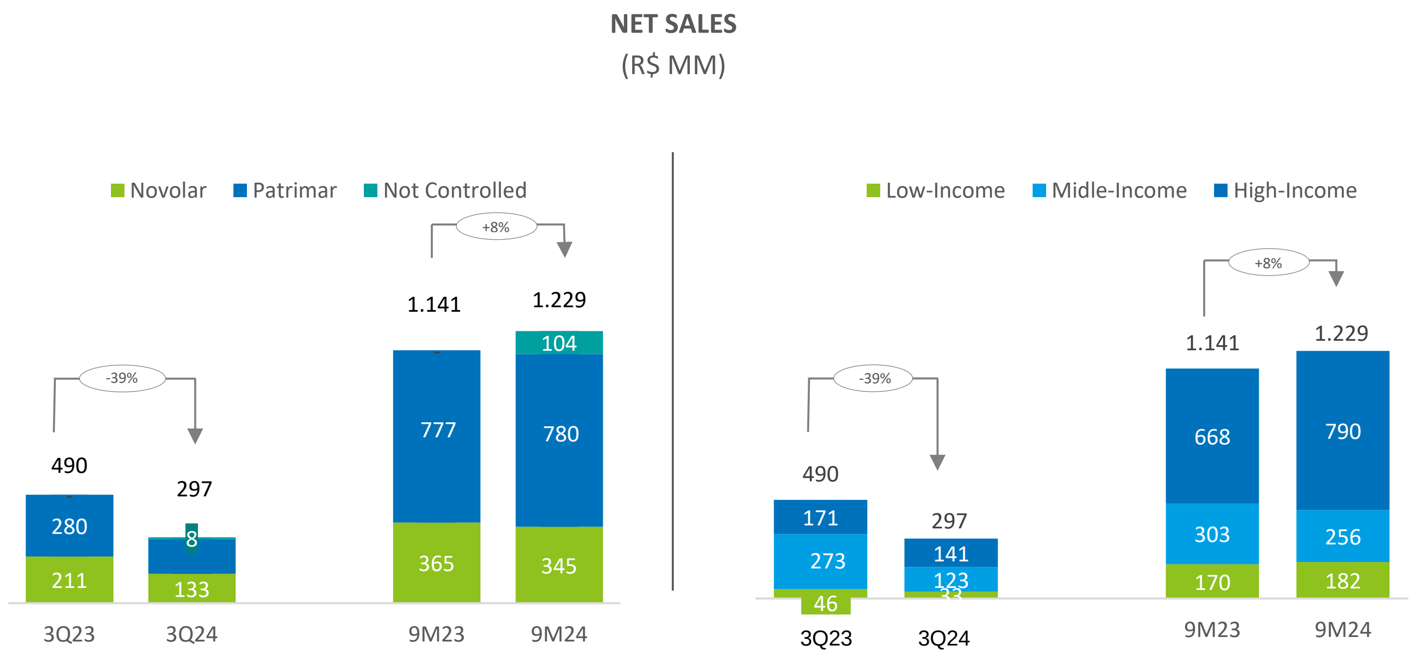
% PATRIMAR IN LAUCHES BY PERIOD
(%)



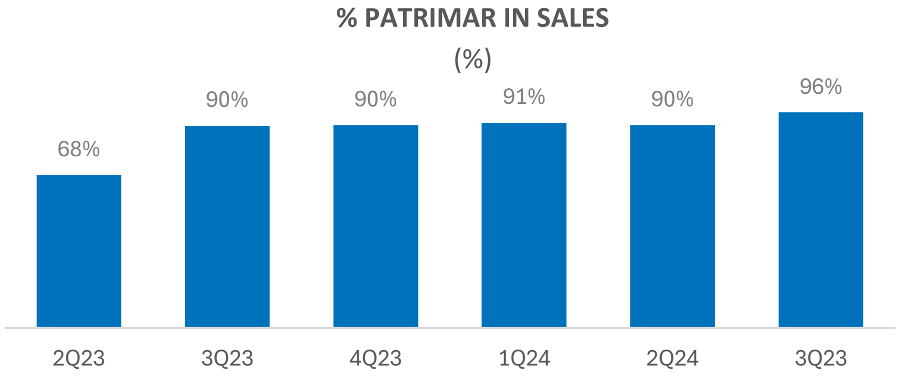


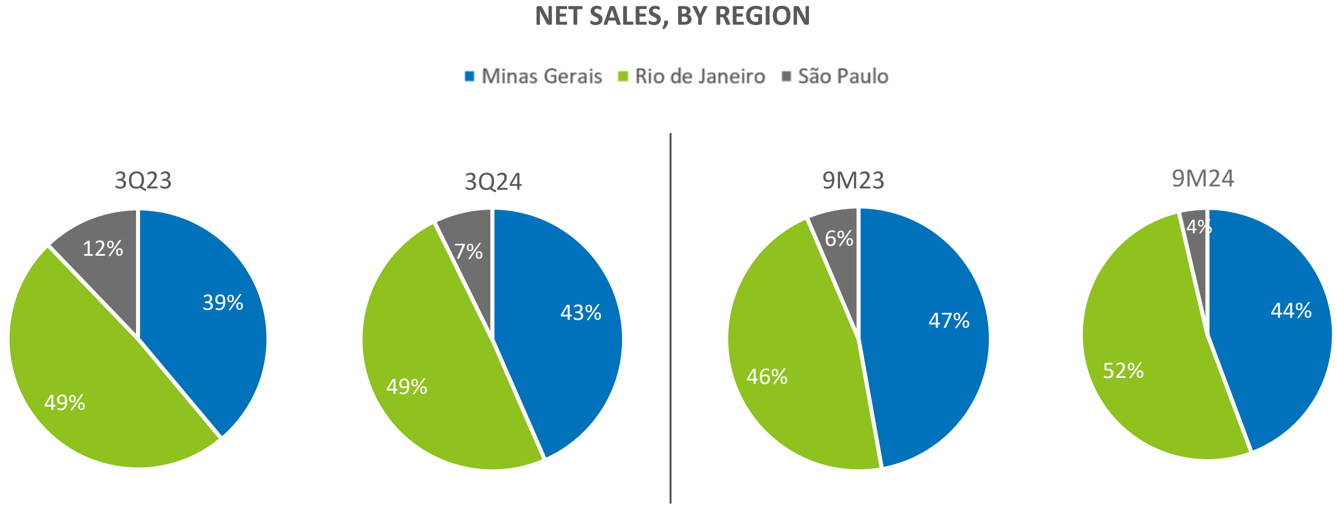
Sales

In accordance with what was mentioned previously above about the strong volume of launches in the second quarter of 2024, we recorded a lower level of sales when comparing the 3Q24 with the 3Q23, due to inventory management and a strong sales volume in 2Q24. Year-to-date, our sales are 8% higher than the previous year and totaled more than R$ 1.5 billion in 3Q24 LTM.



The %Patrimar in sales was 96% in 3Q24 and 92% in 9M24. Aligned with the strategy described above on increasing the Group's share of launches, our percentage of sales is also consistently increasing.



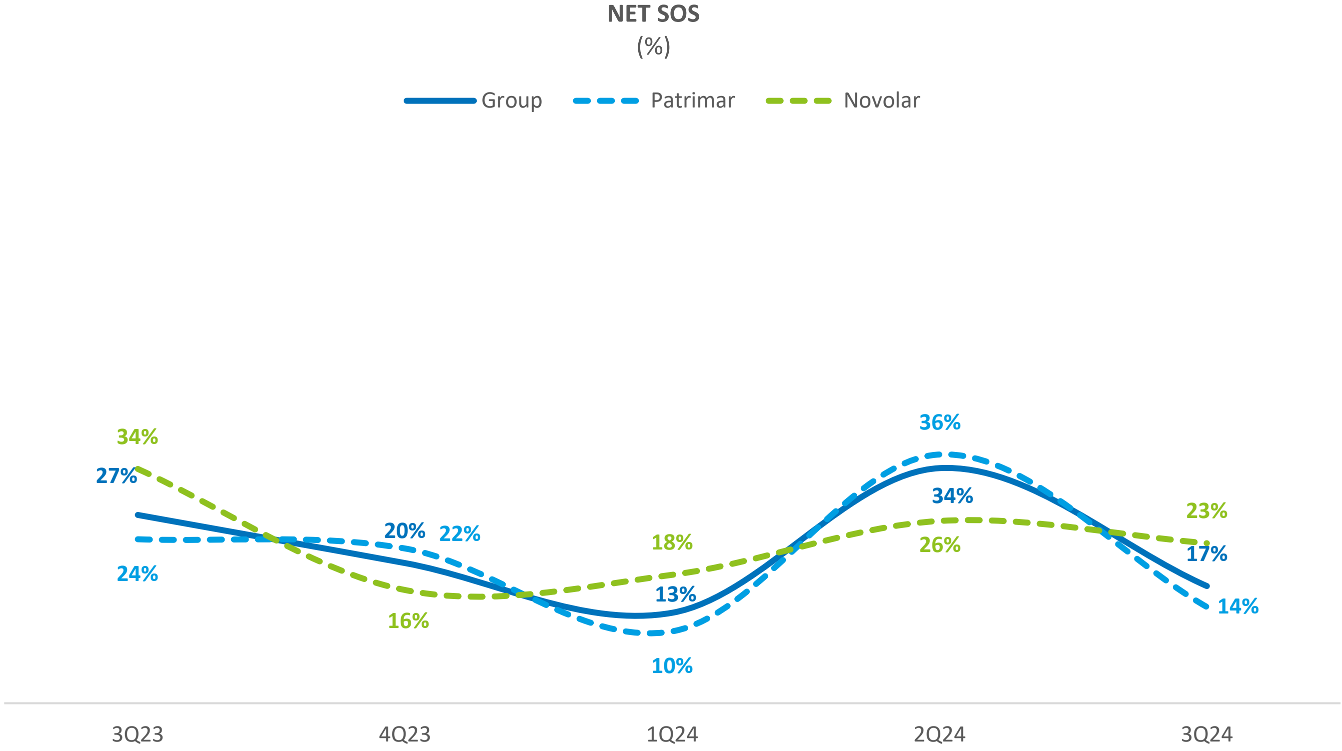


Net Contracted Sales(R$ '000)	3Q24 (a)	3Q23 (b)	Δ% (a/b)	9M24 (c)	9M23 (d)	Δ% (c/d)
PSV 100% (R$ thousand)	**297.023**	**490.277**	**-39%**	**1.228.638**	**1.141.169**	**8%**
Patrimar	**164.169**	**279.524**	**-41%**	**779.797**	**776.565**	**0%**
High-income	140.551	171.101	-18%	686.034	668.141	3%
Middle-income	23.618	108.423	-78%	93.762	108.423	-14%
Novolar	**132.854**	**210.753**	**-37%**	**344.829**	**364.604**	**-5%**
Middle-income	99.857	165.036	-39%	162.696	194.356	-16%
Low-income	32.997	45.717	-28%	182.134	170.248	7%
PSV % Patrimar (R$ thousand)	**284.054**	**439.909**	**-35%**	**1.191.124**	**904.290**	**32%**
Patrimar	**151.056**	**242.311**	**-38%**	**847.252**	**587.240**	**44%**
High-income	121.884	133.887	-9%	753.490	478.817	57%
Middle-income	23.618	108.423	-78%	93.762	108.423	-14%
Novolar	**132.998**	**197.599**	**-33%**	**343.871**	**317.050**	**8%**
Middle-income	99.857	164.609	-39%	161.369	191.792	-16%
Low-income	33.141	32.990	0%	182.502	125.258	46%
Units Contracted	**427**	**685**	**-38%**	**1.520**	**1.447**	**5%**
Patrimar	**82**	**136**	**-40%**	**467**	**258**	**81%**
High-income	60	41	46%	376	163	131%
Middle-income	22	95	-77%	91	95	-4%
Novolar	**345**	**549**	**-37%**	**1.053**	**1.189**	**-11%**
Middle-income	227	347	-35%	359	419	-14%
Low-income	118	202	-42%	694	770	-10%
Average Price (R$ thousand/unit)	**696**	**716**	**-3%**	**808**	**789**	**2%**
Patrimar	**2.002**	**2.055**	**-3%**	**1.670**	**3.010**	**-45%**
High-income	2.343	4.173	-44%	1.825	4.099	-55%
Middle-income	1.074	1.141	-6%	1.030	1.141	-10%
Novolar	**385**	**384**	**0%**	**327**	**307**	**7%**
Middle-income	440	476	-8%	453	464	-2%
Low-income	280	226	24%	262	221	19%

SOS – Sales over Supply (Sales Speed)

In 3Q24, we maintained a consistent VSO in the Novolar brand, especially in the medium-income operation, with good performance in launches in Niterói – RJ and São José dos Campos – SP. At Patrimar, already strategically moderating our launches throughout the year and after a strong sales volume with high VSO, in 2Q24 launches VSO showed a reduction compared to previous quarters, impacting our global VSO.

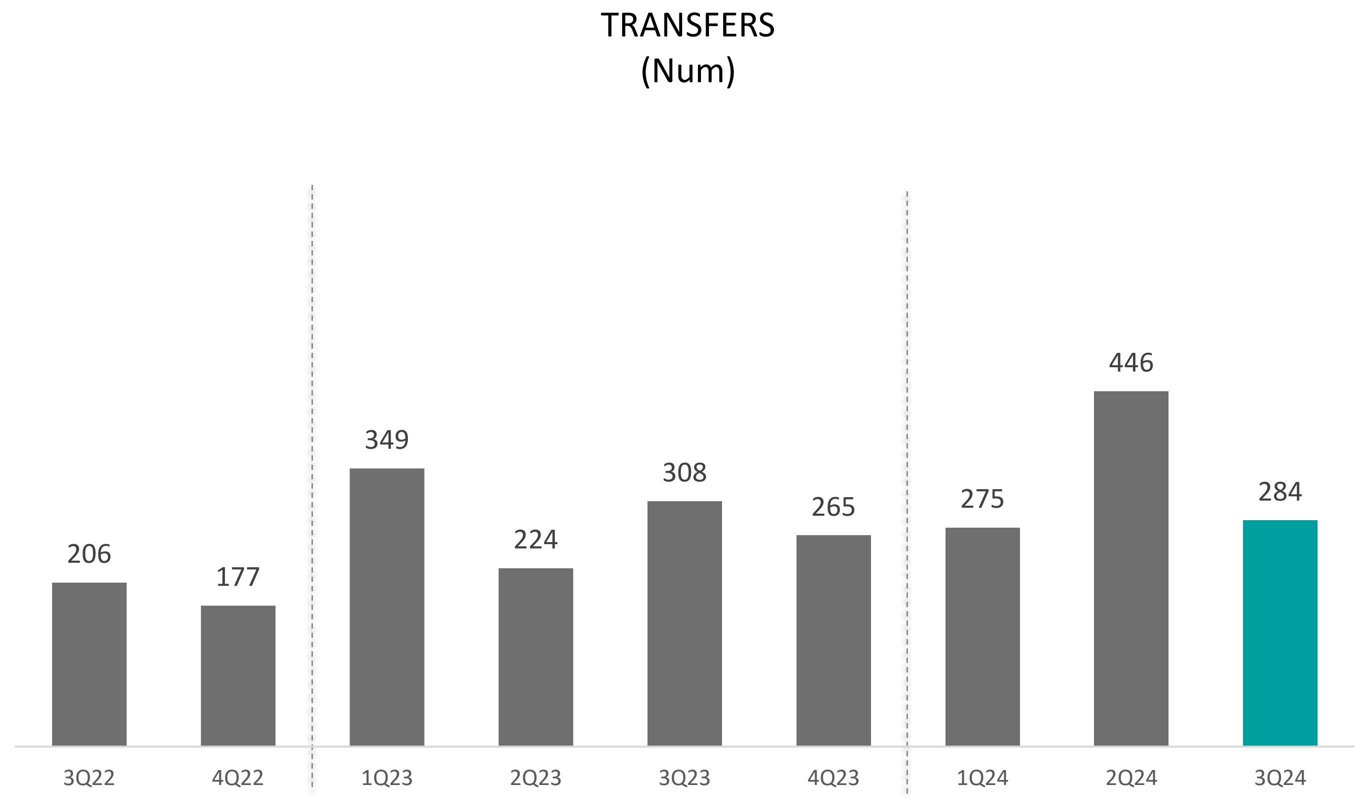
In the last 12 months, our VSO was 50%.

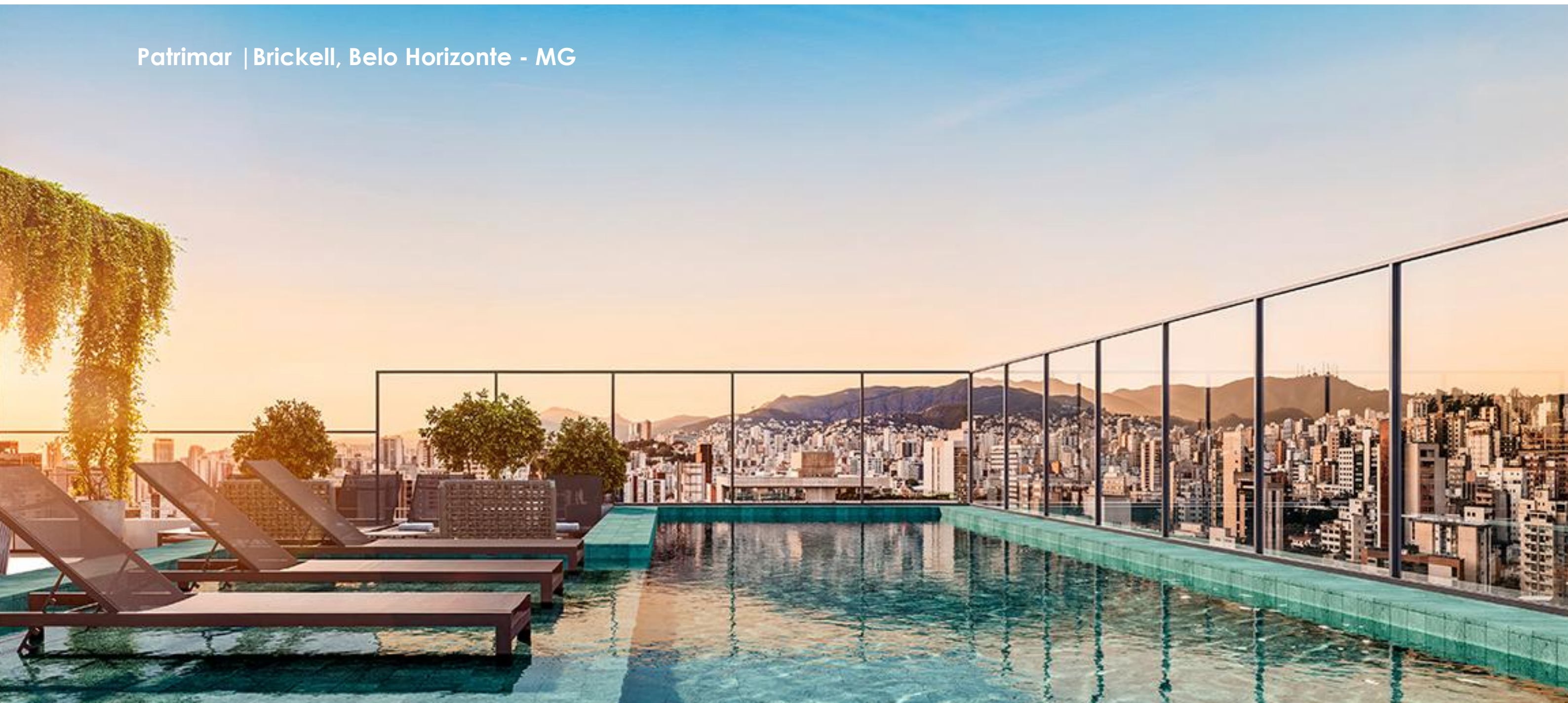


Sales Speed	3Q23	4Q23	1Q24	2Q24	3Q24
SOS Group (%)	**27%**	**20%**	**13%**	**34%**	**17%**
SOS Patrimar (%)	**24%**	**22%**	**10%**	**36%**	**14%**
Sales Patrimar	**279,524**	**263,488**	**110,620**	**609,020**	**164,169**
Offer Patrimar	**1,263,900**	**1,212,879**	**1,125,378**	**1,700,244**	**1,184,473**
Opening Stock	855,230	912,901	911,151	970,740	1,034,439
Launches	408,670	299,978	214,227	729,503	150,034
SOS Novolar (%)	**34%**	**16%**	**18%**	**26%**	**23%**
Sales Novolar	**210,753**	**104,371**	**96,701**	**115,274**	**132,998**
Offer Novolar	**635,487**	**640,153**	**522,867**	**439,162**	**577,182**
Opening Stock	328,705	357,725	522,867	362,337	330,572
Launches	306,782	282,427	-	76,825	246,610

Transfers

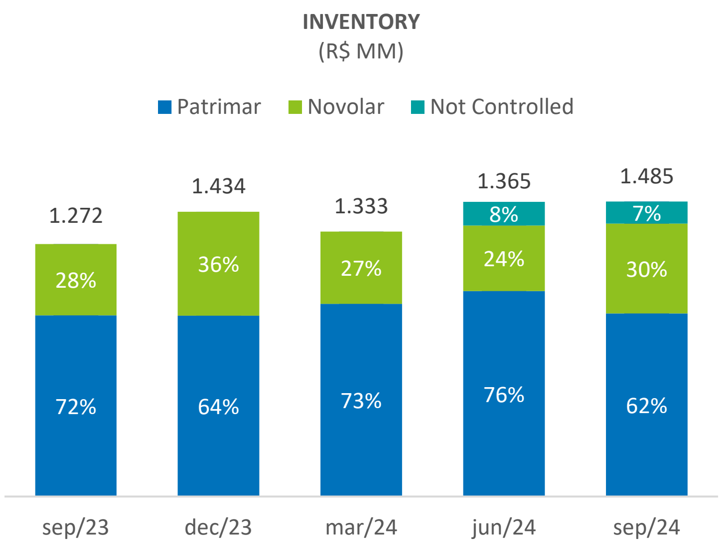
We presented a satisfactory flow of transfers in 9M24, impacted by sales volume and efficiency in the transfer cycle, especially in the operations of 'Minha Casa Minha Vida' program.

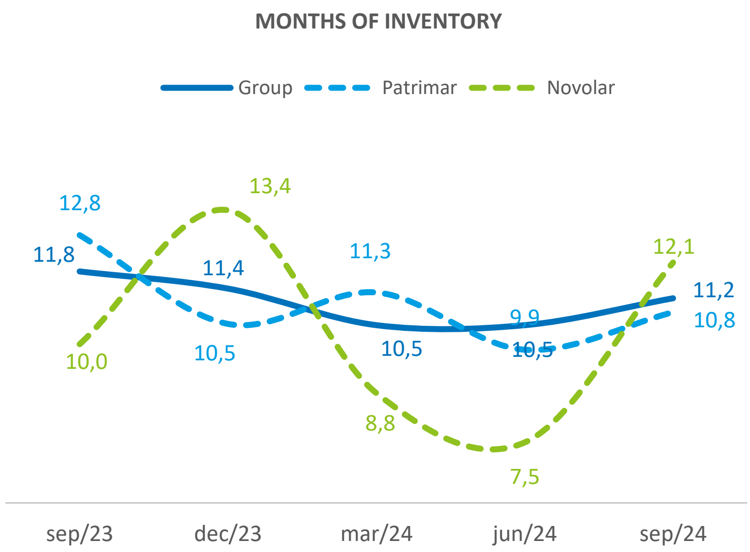




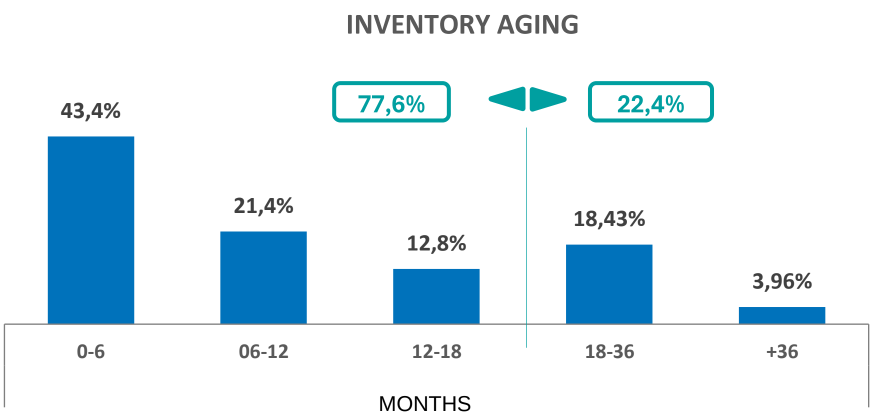
Inventory

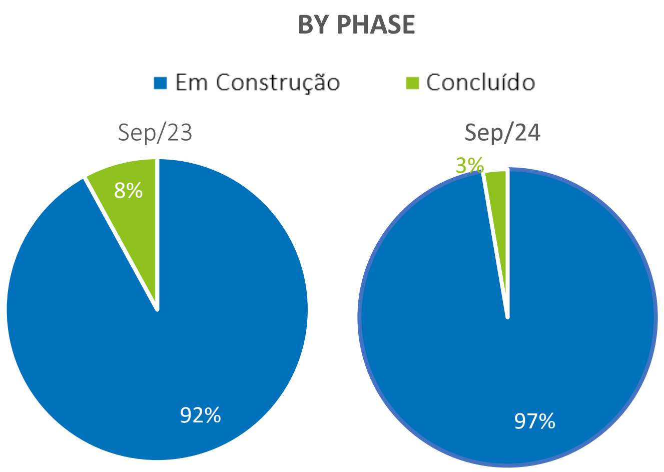
With a good absorption of our products by the market and our sales force, our inventories remain at lean levels, with emphasis on the low volume of completed inventory in relation to total inventory.

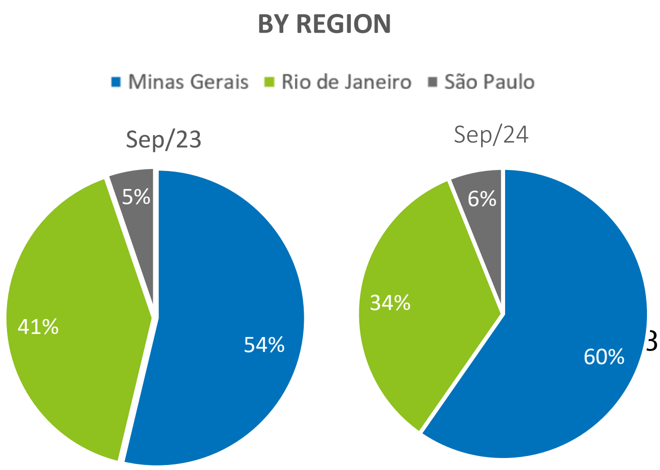




More than 77% of inventory aging is concentrated in projects launched in the last 18 months, reflecting the efficiency in sales management and portfolio renewal, although there is an inventory volume between 18 and 36 months with the capacity to become cash in the short term.

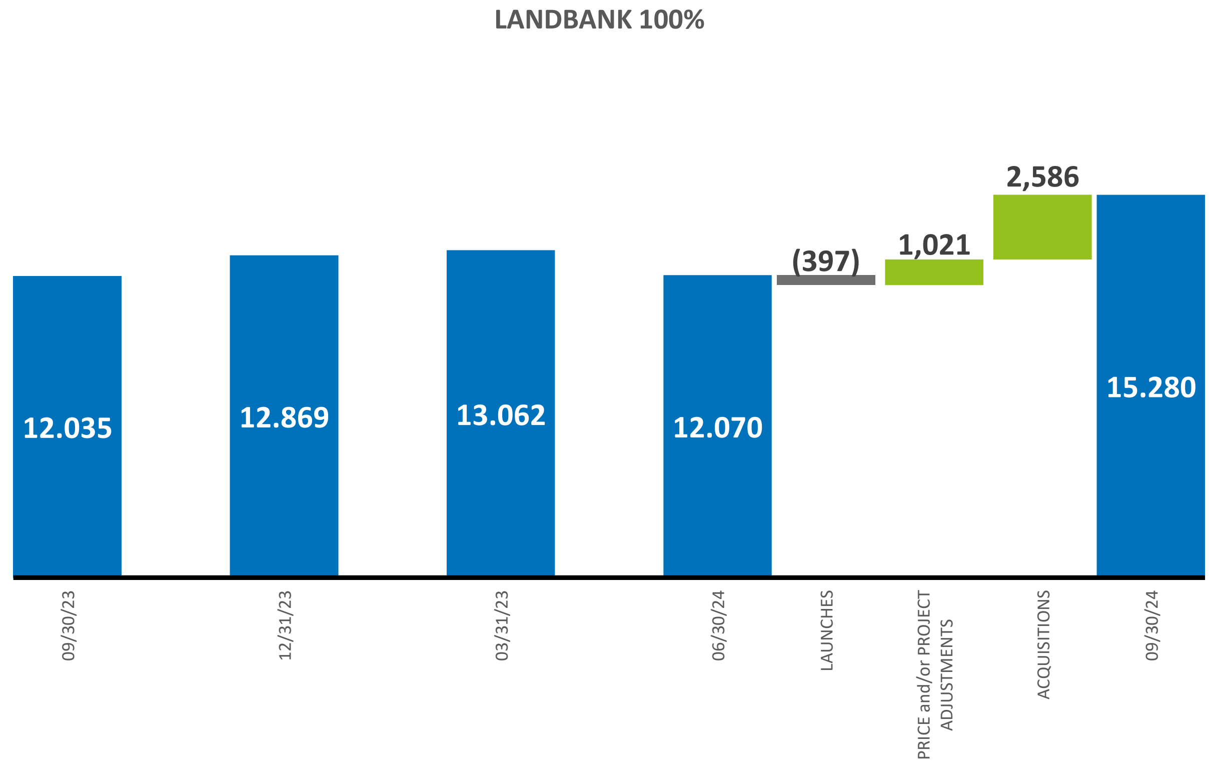


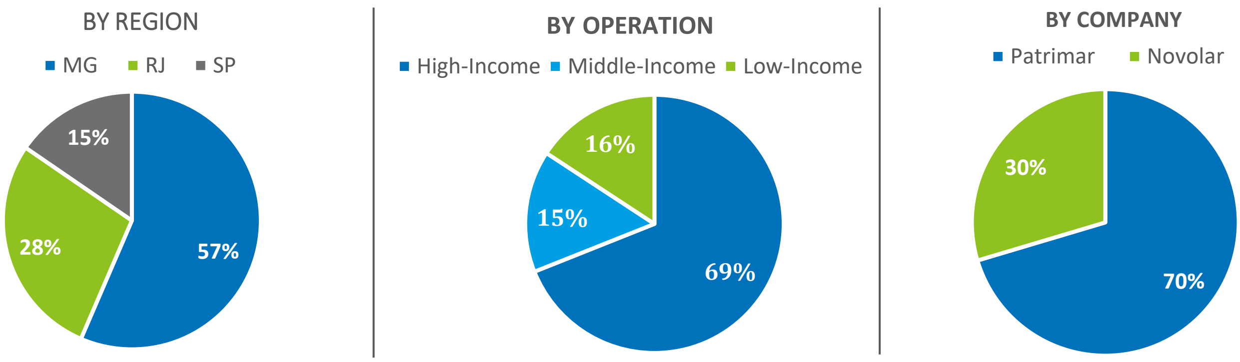




Landbank

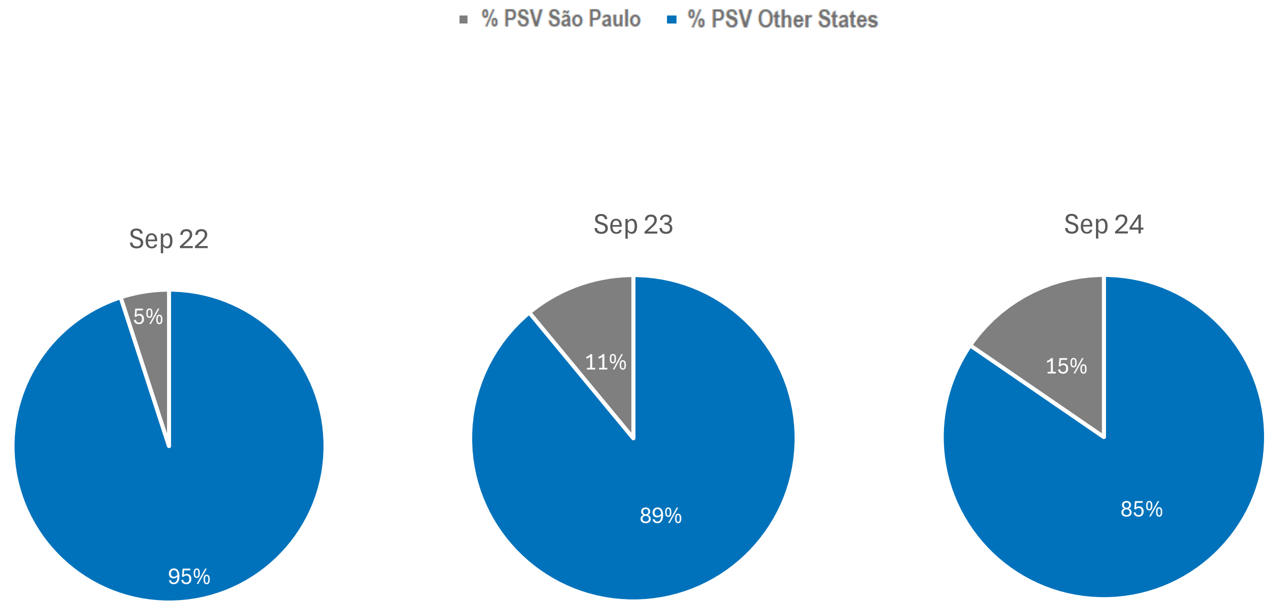
The increase in our landbank reflects a planned expansion strategy to ensure the long-term sustainability and growth of our operations. The Patrimar Group's share of the Landbank is 76%.





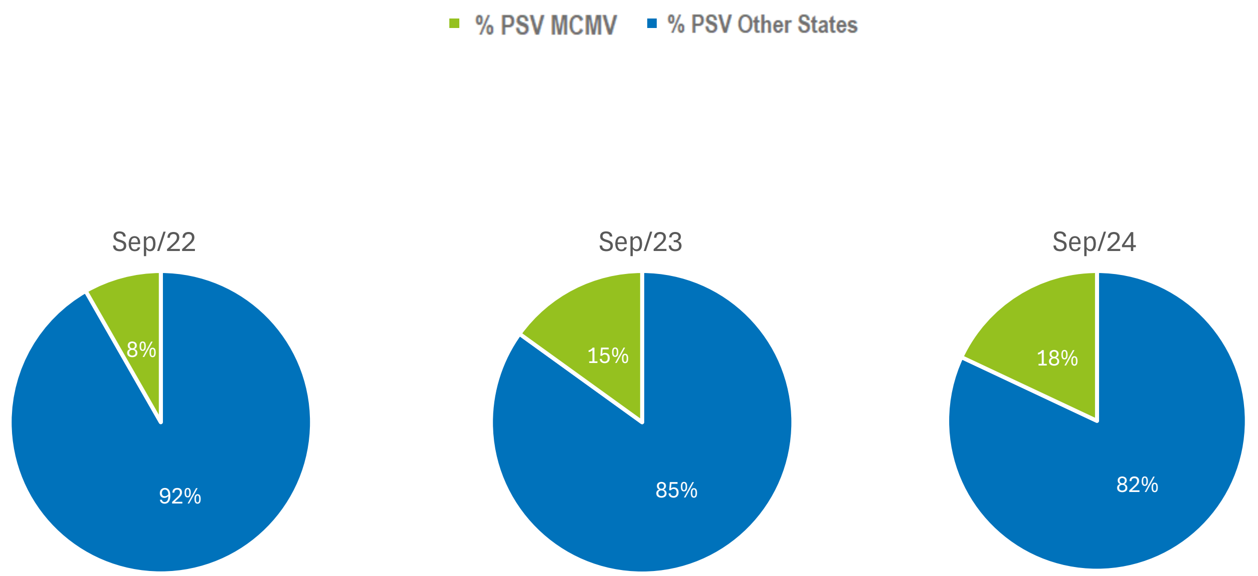
In line with our strategy outlined for the growth and development of our business, the participation of the state of São Paulo in the landbank has grown consistently, enabling an increase in this market in our mix of launches and sales in the coming years.

SÃO PAULO'S PARTICIPATION IN LANDBANK 100%



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 in our Landbank, indicating a greater balance of launches and sales in the coming years between the Patrimar and Novolar brands.

'MINHA CASA MINHA VIDA' PARTICIPATION IN LANDBANK 100%



About Patrimar Group

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

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

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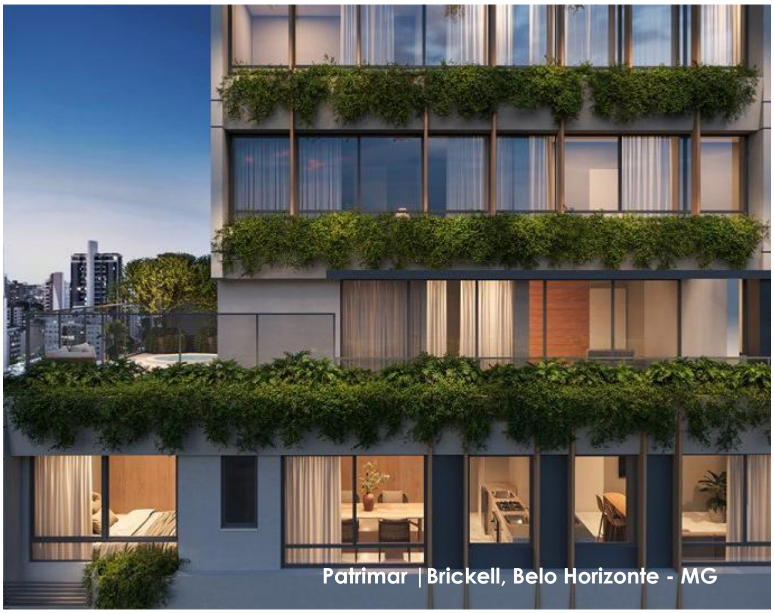
Patrimar | Brickell, Belo Horizonte - MG

Glossário

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

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

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

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

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

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

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

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

VSO: Sales over supply.

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

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

PSV: Overall Sales Value.

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

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

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

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

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

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

Construction Liabilities: Cost of construction to be incurred;

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

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

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