

Earnings Release

2Q24 and 6M24



PATRIMAR – Inspiring change make us live change



Belo Horizonte, August 12, 2024 - Patrimar S.A. ("Patrimar" or "Company"), one of the largest developers and construction companies in Brazil, operating in the three income brackets - economic, medium income and high income (luxury and high luxury products), announces its operating and financial results for the 2nd quarter ("2Q24") and the first six months of 2024 ("6M24"). 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



Net Revenue

R\$ 469 million in 2Q24, **32%** higher than in 2Q23;

R\$ 1,5 billion in 2Q24 LTM, **41%** higher than in 2Q23 LTM.



Gross Profit

R\$ 81 million in 2Q24, **13%** higher than in 2Q23;

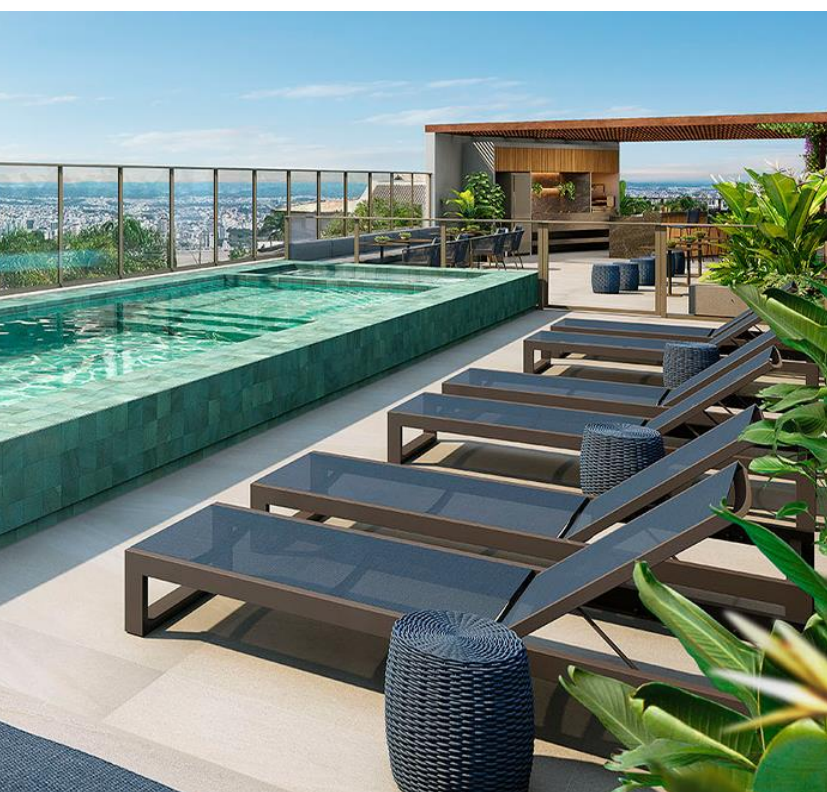
R\$ 296 million in 2Q24 LTM, **22%** higher than in 2Q23 LTM.



Profitability

Net Profit of R\$ 30 million in 2Q24, **69%** higher than in 2Q23;

Annualized ROE of **21,2%** in 2Q24.



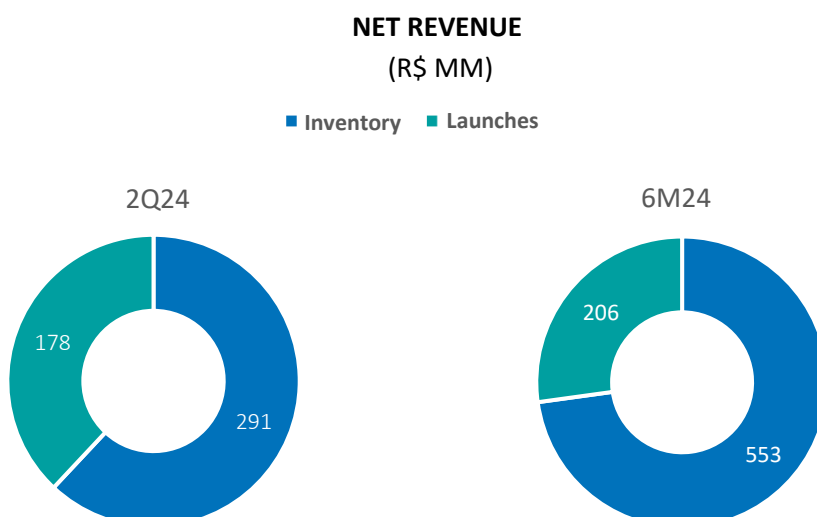
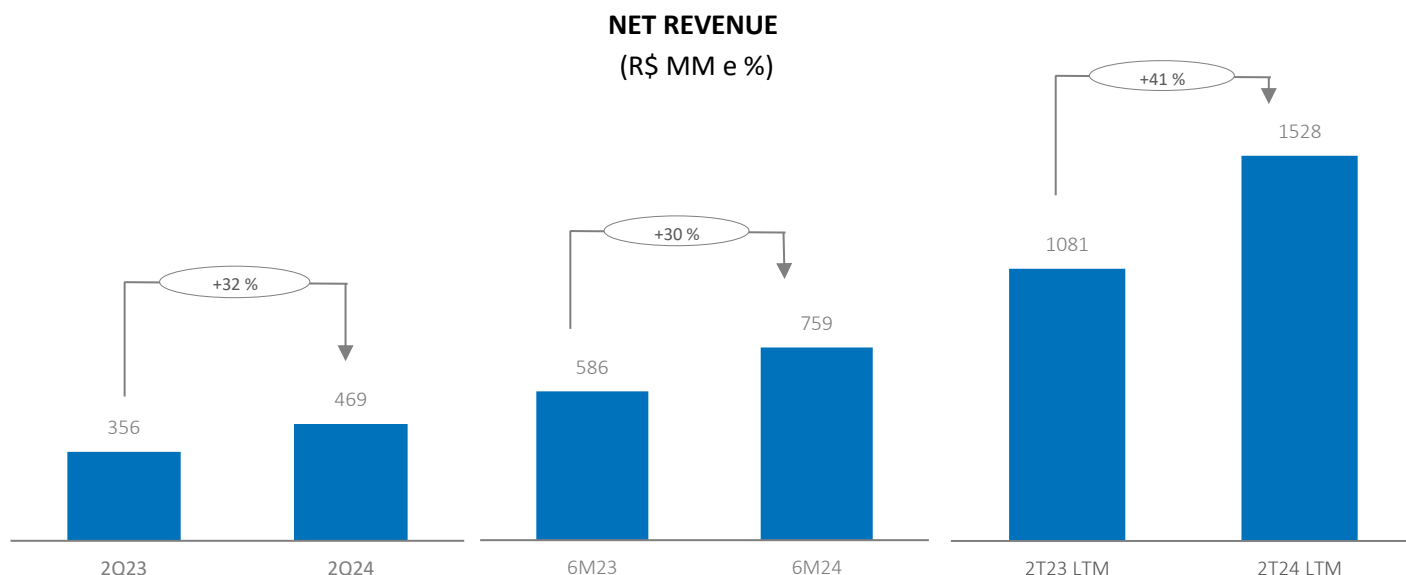
Patrimar | Skyline, BH-MG
Cover and back cover – 2Q24 Launch

Message of Management

The second quarter of 2024 was a period of records for the Patrimar Group. We achieved the best volume of launches, sales and net revenue in our history for a single quarter. We remain focused on developing our operations for both brands, Patrimar and Novolar, in the three segments of operation – high income, medium income and economic, in our three markets: Belo Horizonte and the metropolitan region, Rio de Janeiro and the metropolitan region and in the interior of the state of São Paulo.

Business Growth

We achieved a record level of net income for the quarter. This movement was mainly driven by the sales of projects launched in 2Q24, which performed very well.



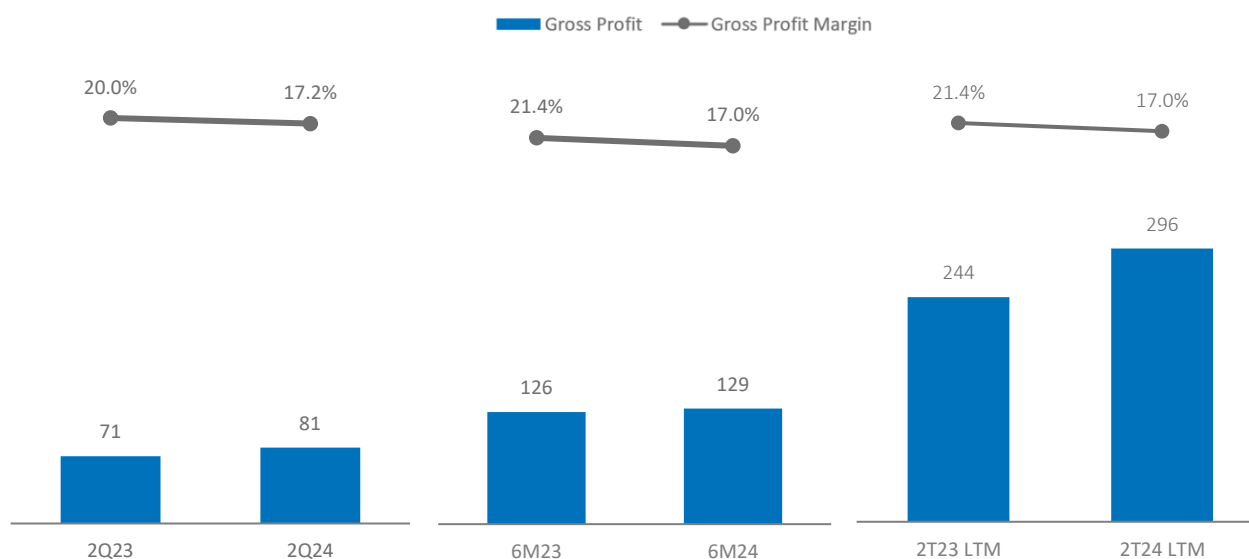


Due to the successful sales of the projects launched and the recent increase in the real interest rate in the markets (NTN-B), our revenue was negatively impacted by a large volume of present value adjustment (AVP) in this quarter, reaching the mark of R\$ 23 million. This volume was due to the long-term portfolios in these newly launched and highly sold projects, making the longer time and higher interest rates (average of the quarter at 6.14% per year) generate a relevant impact.

Profitability

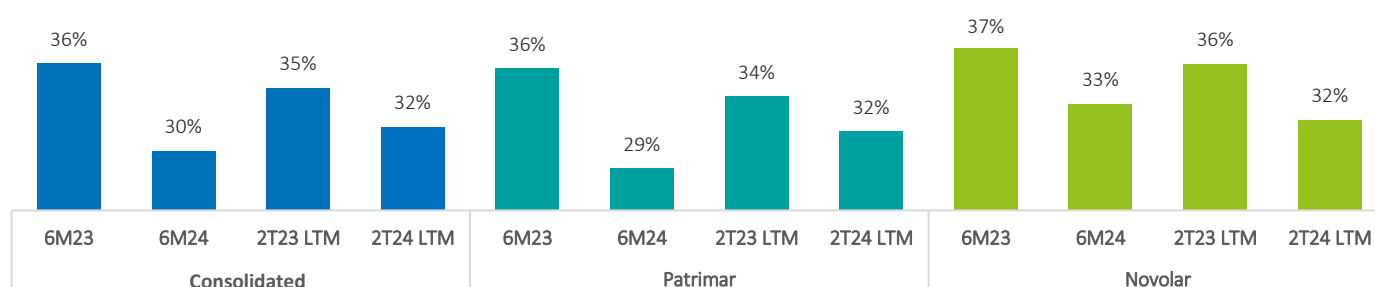
The gross margin for the quarter was impacted by the AVP adjustment mentioned above, and by the large volume of launches of projects with physical exchange – which in the mix impact the gross margin.

GROSS PROFIT AND OPERATING GROSS MARGIN (R\$ MM e %)

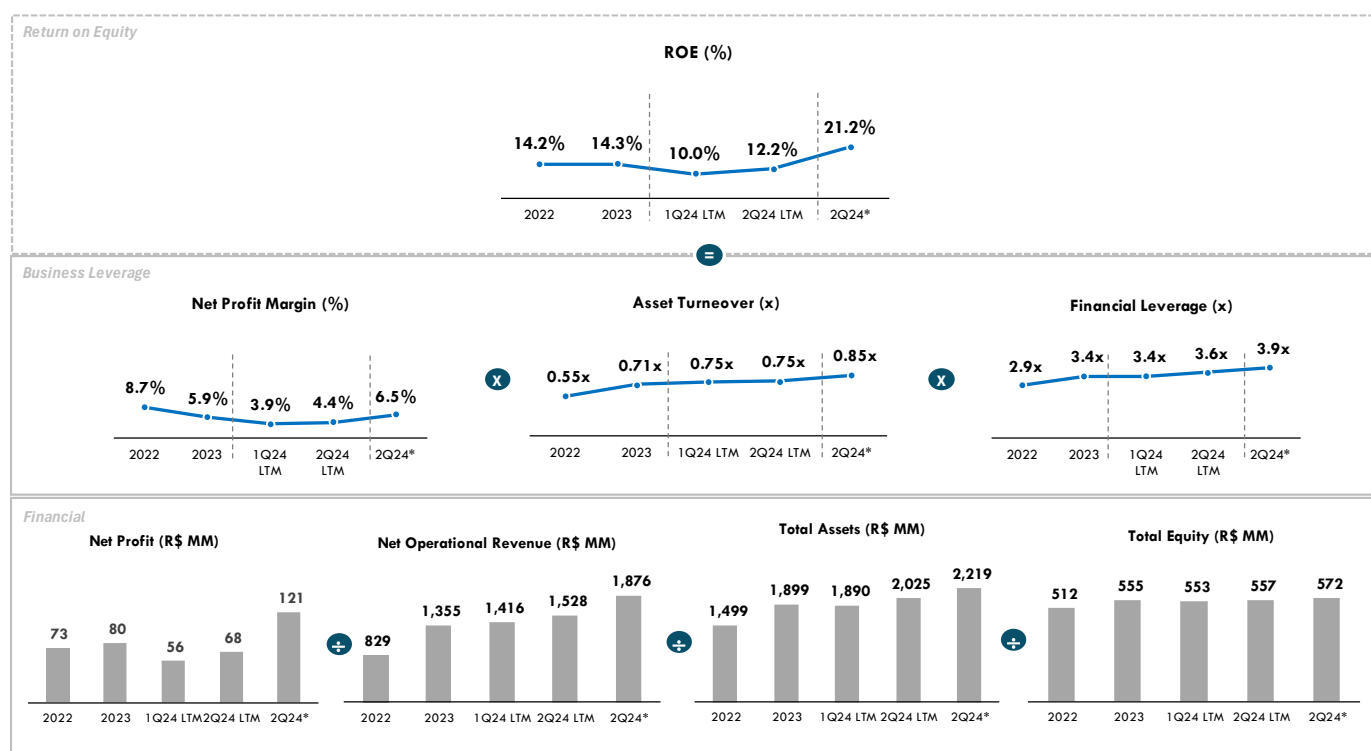


Gross margin adjusted for financial charges at cost was 18.5% in 2Q24 (and 18.8% in 6M24).

GROSS SALES MARGIN



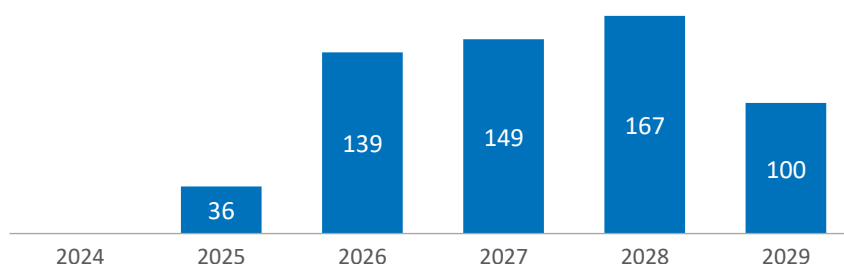
With the recovery of revenue volumes and the traditional control of expenses, profitability evolved in 2Q24 - and we expect it to continue to evolve throughout this year.



Leverage, Liquidity and Financial Discipline

In 2Q24, another CRI was raised in the amount of R\$200 million, in two series, at a weighted cost of CDI + 1.42% p.a., for a period of five years. With this lengthening of the liability profile, the Company used internal cash generation to redeem in advance the first issue of debentures backed by the CRI, in the amount of R\$ 40.1 million, which had a cost of CDI + 2.99%¹ p.a. It was also announced the early redemption of the second issue of debentures, in the amount of R\$ 18.8 million, at a cost of CDI + 2.39%¹, which will be carried out at the end of August. The two early redemptions will generate interest savings of R\$ 3.7 million until the original maturity date of these issuances, already net of the early redemption fees.

PROFORMA DEBT MATURITY SCHEDULE²

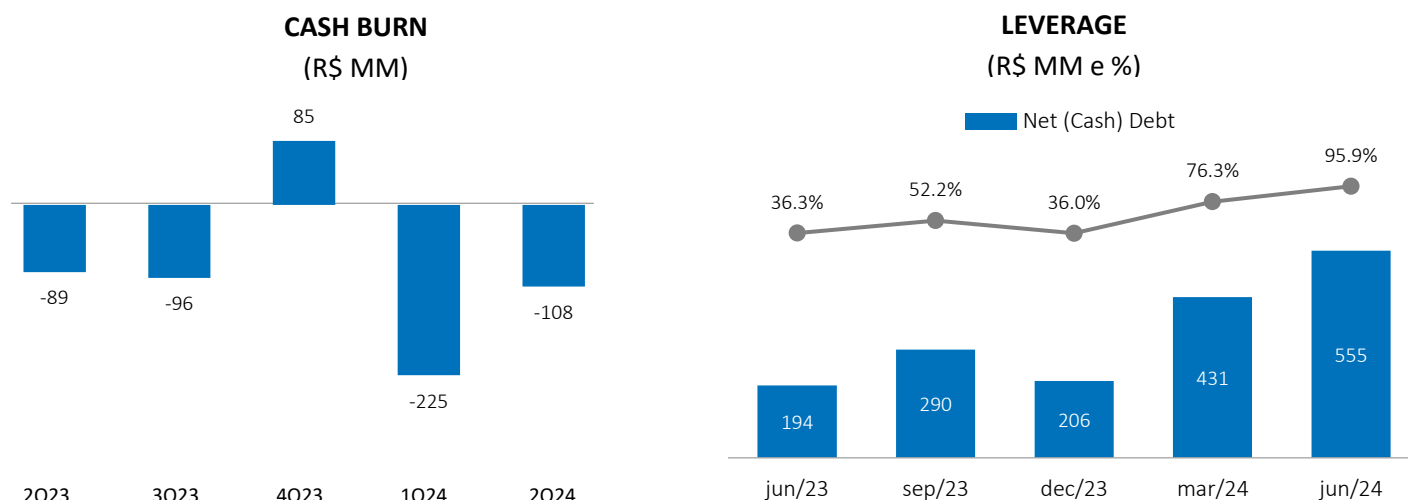


¹ Considers principal debt rate amount

² Considers the payment already made of the 1st Issue of Debentures, and the prepayment of the 2nd Issue and the Funding also made of the 5th Issue.



Due to the good results of the second quarter and the volume of cash generated by launches in the quarter, there was a reduction in cash burn. The second half of the year, due to the proximity of the completion of some works, should present an even lower cash burn and, consequently, a reduction in the Company's leverage.



The Company's corporate net debt, excluding construction financing drawn, stands at R\$ 155 million, representing only 27% of shareholders' equity. Currently, of the portfolio of R\$ 2.4 billion in receivables, of which approximately R\$ 1 billion will be received by the end of 2025, disregarding potential anticipations that may occur.

In addition, the Company has been studying alternatives to more quickly balance its capital structure and take advantage of the good moment of the real estate market in the markets in which it operates.

INCOME STATEMENT (R\$ M, unless otherwise indicated)	CONSOLIDATED	PATRIMAR	NOVOLAR	CORPORATE
Net operating revenue	468,973	374,251	94,722	-
Cost of properties sold	(388,463)	(318,395)	(70,069)	-
Gross profit	80,510	55,856	24,653	-
Gross profit margin	17.2%	14.9%	26.0%	-
Operating income (expenses)	(43,514)	(19,606)	(14,011)	(9,897)
General and administrative expenses	(21,199)	(3,106)	(4,011)	(14,082)
Selling expenses	(28,719)	(17,375)	(10,391)	(953)
Other operating income (expenses), net	6,404	875	391	5,138
Operating profit (loss)	36,996	36,250	10,642	(9,897)
Finance income (costs), net	(5,803)	7,091	2,135	(15,028)
Equity in the results of investees	8,418	9,805	(1,386)	-
Profit (loss) before income tax and social contribution	39,610	53,146	11,391	(24,925)
Income tax and social contribution	(9,260)	(7,343)	(1,917)	-
Profit (loss) for the period	30,350	45,803	9,474	(24,925)
Net Profit Margin	6.5%	12.2%	10.0%	-

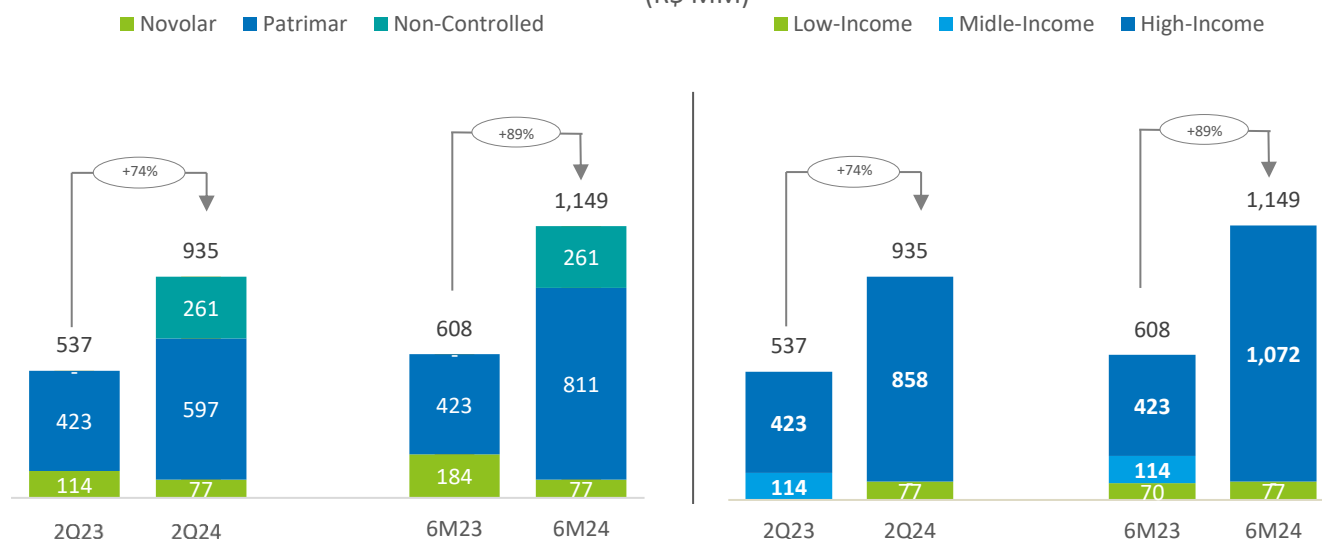
Operational Performance

Launches

The 2Q24 and 6M24 showed robust growth compared to the same period of the previous year, as well as compared to 6M23. In the second quarter, 4 projects were launched (707 units). The total number of launches in the last twelve months (LTM) is R\$ 2.45 billion, 32% higher than the same period of the previous year.

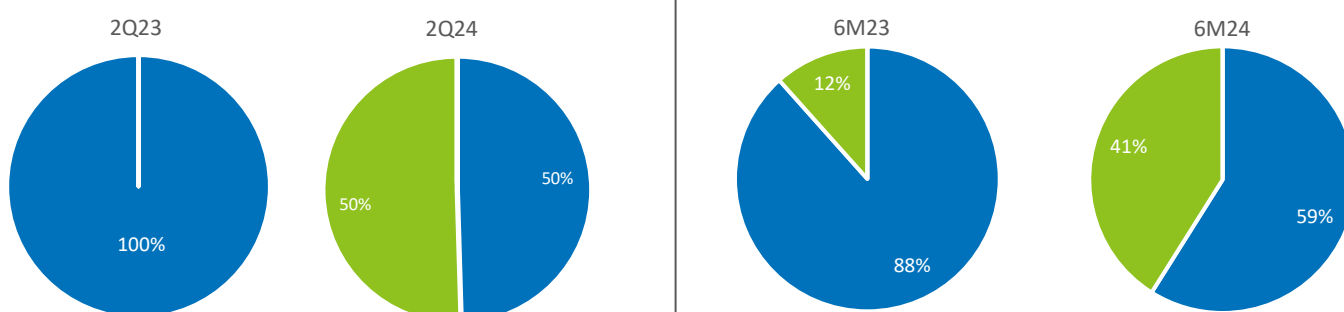
The % Patrimar in launched in 2Q24 was 73% and 66% in 6M24.

LAUNCHES (R\$ MM)



LAUNCHES BY REGION

■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

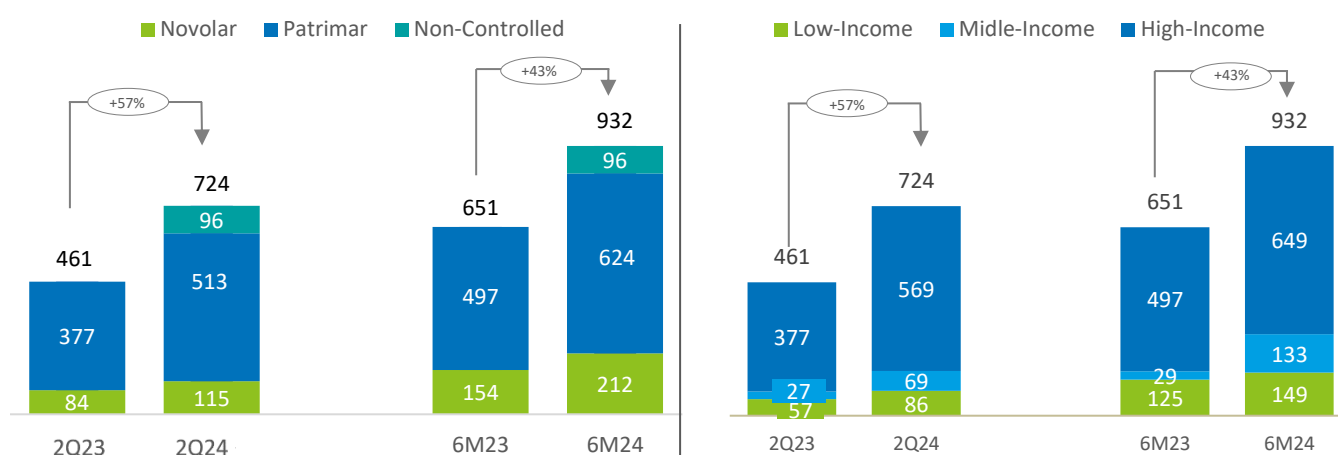


Sales

The 2Q24 was the Company's best quarter in terms of net contracted sales volume in its history, with significant growth compared to the quarter and for the six-month period in 2023. The contracted sales of non-controlled projects are 100% of the Patrimar brand, in the high standard. In the metric related to the last twelve months, the growth was 70%, reaching R\$ 1.8 billion in 2Q24.

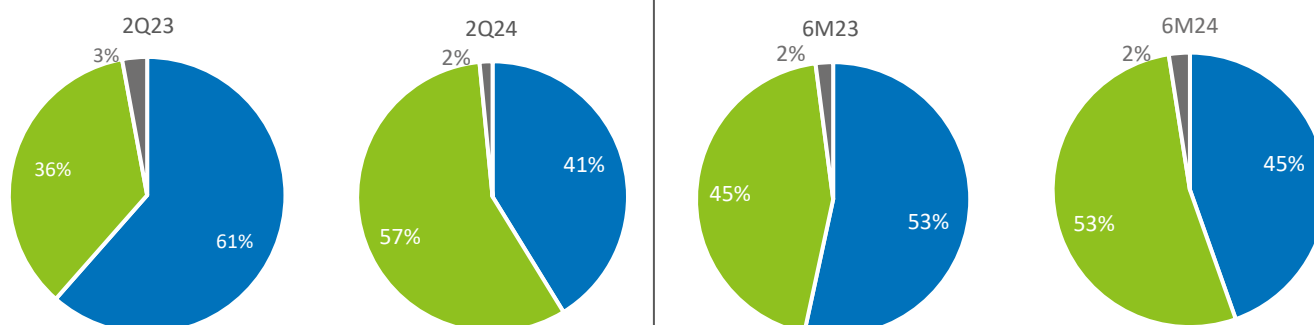
Patrimar's % of net sales in 2Q24 was 90% and 89% in 6M24. The Company has been gradually increasing the percentage of participation in the projects (88% in 2022, 85% in 2023).

NET SALES (R\$ MM)



NET SALES, BY REGION

■ Minas Gerais ■ Rio de Janeiro ■ São Paulo

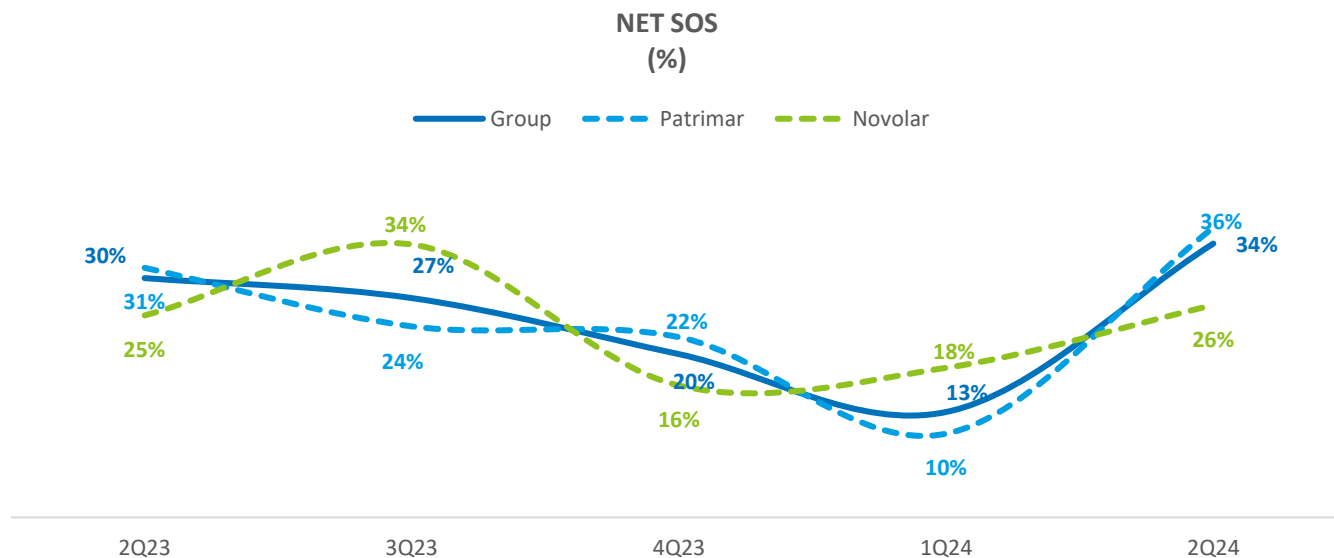




Net Contracted Sales (R\$ '000)	2Q24 (a)	2Q23 (b)	Δ% (a/b)	6M24 (c)	6M23 (d)	Δ% (c/d)
PSV 100% (R\$ thousand)	724.293	460.742	57%	931.614	650.892	43%
Patrimar	609.020	376.704	62%	719.639	497.040	45%
High-income	569.490	376.704	51%	649.495	497.040	31%
Middle-income	39.529	-	0%	70.145	-	0%
Novolar	115.274	84.037	37%	211.975	153.852	38%
Middle-income	29.552	27.364	8%	62.839	29.320	114%
Low-income	85.722	56.673	51%	149.136	124.532	20%
PSV % Patrimar (R\$ thousand)	718.260	312.580	130%	907.070	464.381	95%
Patrimar	603.468	249.526	142%	696.197	344.929	102%
High-income	563.939	249.526	126%	626.052	344.929	82%
Middle-income	39.529	-	0%	70.145	-	0%
Novolar	114.792	63.055	82%	210.873	119.451	77%
Middle-income	29.039	25.814	12%	61.512	27.183	126%
Low-income	85.753	37.241	130%	149.361	92.268	62%
Units Contracted	1.093	398	175%	1.093	762	43%
Patrimar	385	88	338%	360	122	195%
High-income	316	88	259%	101	122	-17%
Middle-income	69	-	0%	69	-	0%
Novolar	708	310	128%	708	640	11%
Middle-income	132	68	94%	132	72	83%
Low-income	576	242	138%	576	568	1%
Average Price (R\$ thousand/unit)	663	1.158	-43%	852	854	0%
Patrimar	1.582	4.281	-63%	1.999	4.074	-51%
High-income	1.802	4.281	-58%	6.431	4.074	58%
Middle-income	573	-	0%	1.017	-	0%
Novolar	163	271	-40%	299	240	25%
Middle-income	224	402	-44%	476	407	17%
Low-income	149	234	-36%	259	219	18%

SOS – Sales over Supply (Sales Speed)

Based on the success of the 2Q24 launches, with emphasis on the Icon Golf Residences, in Rio de Janeiro and the Skyline, in Nova Lima, SOS was strong this quarter. The SOS of the last twelve months was 51%.

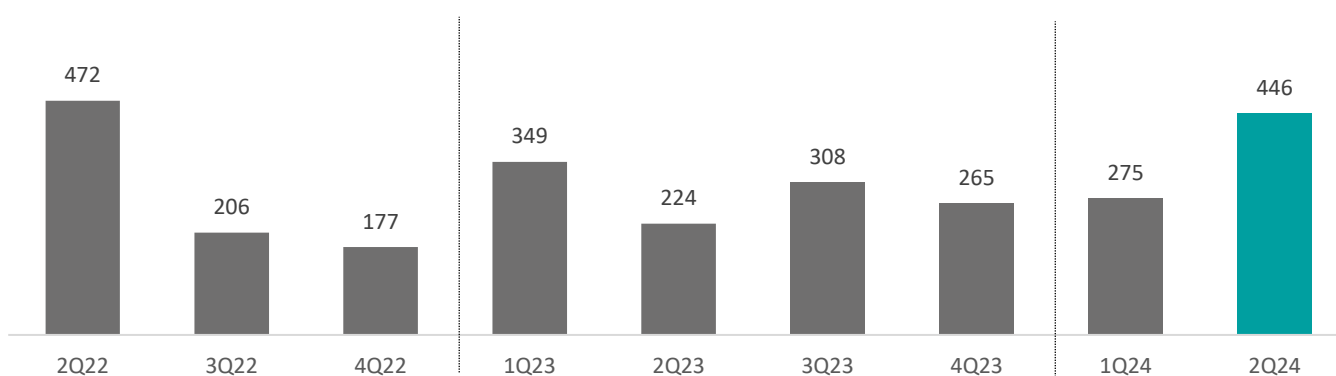


Sales Speed	30%	3Q23	4Q23	1Q24	2Q24
SOS Group (%)	30%	27%	20%	13%	34%
SOS Patrimar (%)	31%	24%	22%	10%	36%
Sales Patrimar	376,704	279,524	263,488	110,620	609,020
Offer Patrimar	1,282,818	1,263,900	1,212,879	1,125,378	1,700,244
Opening Stock	859,559	855,230	912,901	911,151	970,740
Launches	423,258	408,670	299,978	214,227	729,503
SOS Novolar (%)	25%	34%	16%	18%	26%
Sales Novolar	84,037	210,753	104,371	96,701	115,274
Offer Novolar	337,295	635,487	640,153	522,867	439,162
Opening Stock	223,465	328,705	357,725	522,867	362,337
Launches	113,830	306,782	282,427	-	76,825

Transfers

We presented a great flow of transfers in 2Q24, partly as a reflection of the impoundment that occurred in 1Q24 due to the date of sales, but also positively impacted by the volume of sales and efficiency in the transfer cycle, especially from the "Minha Casa Minha Vida" operations.

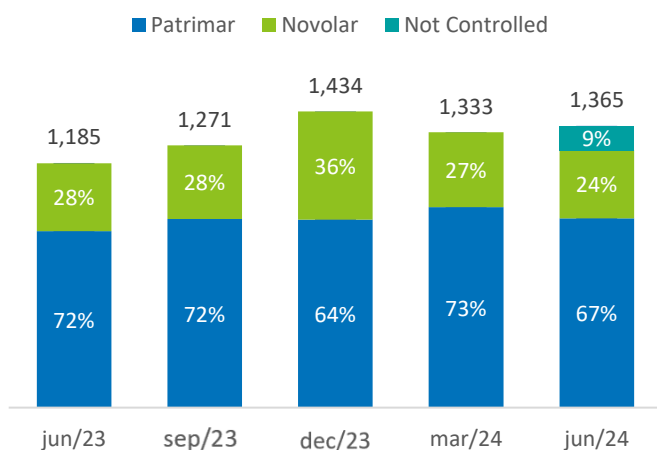
TRANSFERS



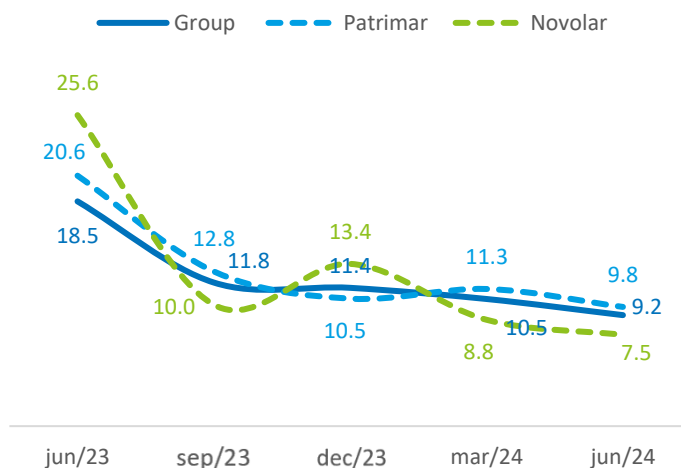
Inventory

With a good absorption of our products by the market, we continue to work with an increasingly lean inventory level for the operation level.

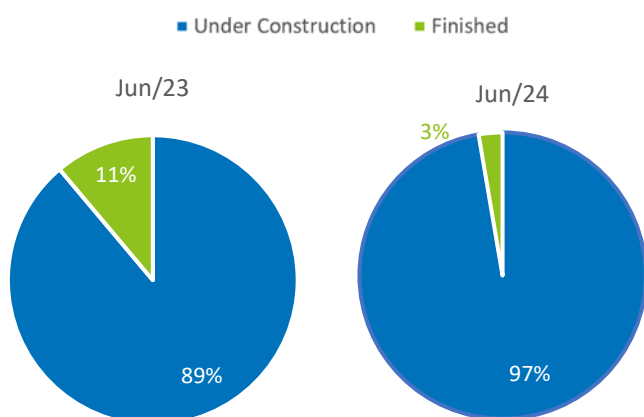
INVENTORY
(R\$ MM)



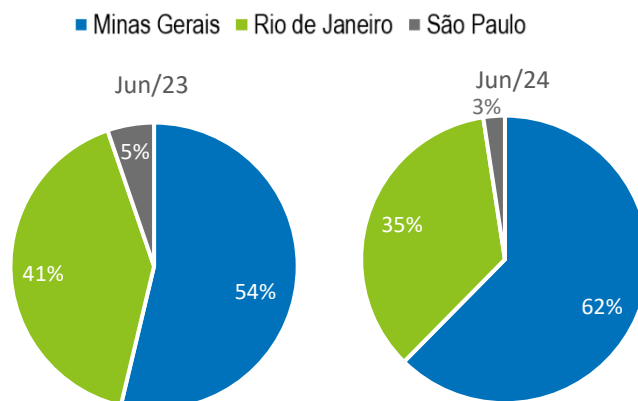
MONTHS OF INVENTORY



BY PHASE



BY REGION

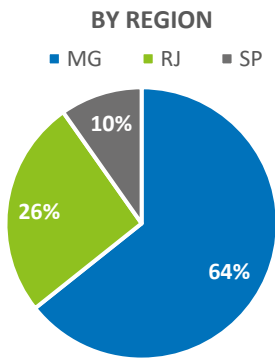
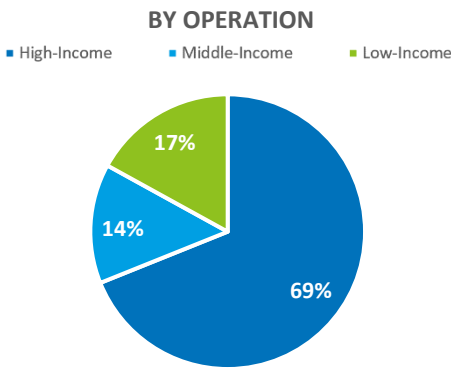
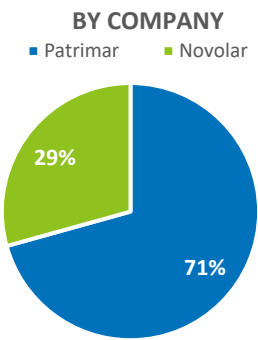
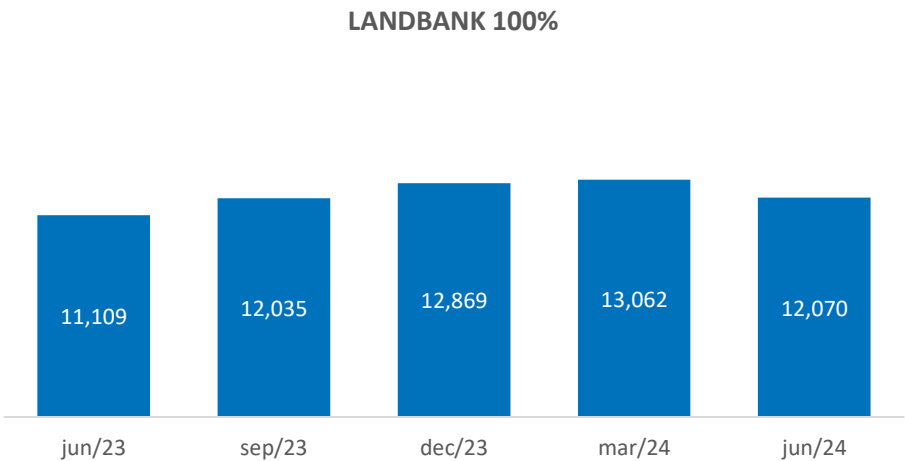




Landbank

The drop in the value of the landbank is due to the volume of launches in the quarter having been strong and the fact that the land negotiations currently underway have not been completed within the quarter. The Company has been very cautious in the opportunities that are presented to the high-income segment and has sought volume growth in the economic segment.

The Patrimar Group's % in the Landbank is 77%.



Financial Performance

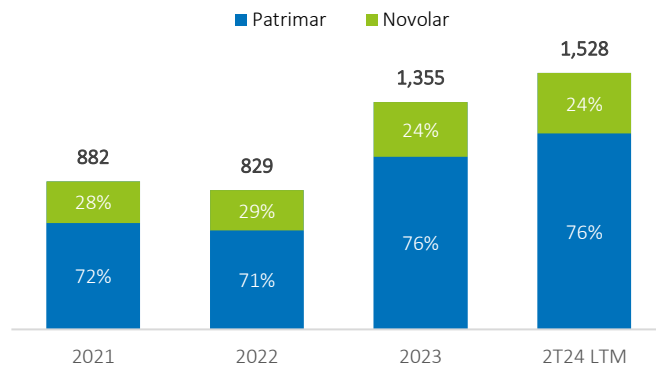
Net Revenue

Net Operation Revenue (R\$ '000)	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Gross revenue from properties sales	533,462	377,622	41.3%	857,512	623,374	37.6%
Service Revenue	501	260	92.7%	1,406	727	93.4%
Gross Revenue	533,963	377,882	41.3%	858,918	624,101	37.6%
Canceled Sales	(31,847)	(15,179)	109.8%	(61,250)	(30,177)	103.0%
Allowance for doubtful account	(753)	(623)	20.8%	(1,662)	(1,287)	0.0%
Provision (reversal) for contract terminations	149	(3,486)	-104.3%	1,118	(3,101)	-136.1%
AVP - Adjustment to present value	(23,454)	4,761	-592.6%	(23,552)	8,133	-389.6%
Deduction and taxes	(9,085)	(6,954)	30.6%	(14,378)	(11,341)	26.8%
Net revenue	468,973	356,401	31.6%	759,192	586,328	29.5%

The growth in Net Revenue in 2Q24 is explained by the sales of projects launched in the quarter itself. The result of the last 12 months also presents records for the period.

REVENUE BY COMPANY

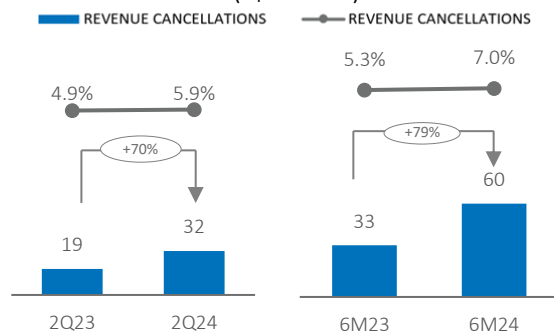
(%)



Within the cancellations, approximately 37% of the PSV contracted refers to upgrades/downgrades in the Group's own properties.

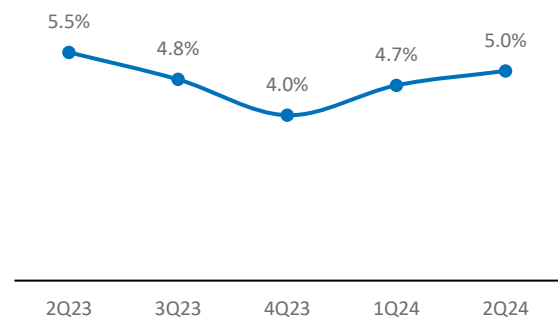
REVENUE CANCELLATIONS³

(R\$ MM e %)



REVENUE CANCELLATIONS LTM

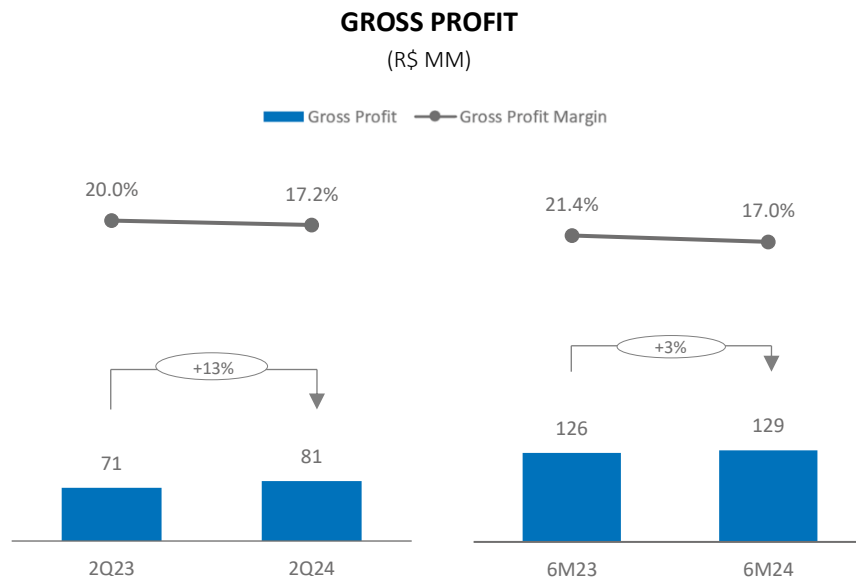
(%)



³ Cancelled sales (cancellations + reversal of provision/gross revenue).

Gross Profit and Gross Margin

As already mentioned, gross margin in 2Q24 was impacted by the volume of launches of projects with physical exchanges and by the large volume of present value adjustment (AVP) in this quarter, reaching R\$ 21 million, recognized as a reduction in gross revenue.



GROSS MARGIN BY COMPANY (2Q24)

INCOME STATEMENT (R\$ M, unless otherwise indicated)	CONSOLIDATED	PATRIMAR	NOVOLAR
Net operating revenue	468,973	374,251	94,722
Cost of properties sold	(388,463)	(318,395)	(70,069)
Gross profit	80,510	55,856	24,653
Gross profit margin	17.2%	14.9%	26.0%

Despite the reduction in gross margin, the volume of gross profit has been growing due to the volumes of projects under construction and the good volume sold. The gross margin of the backlog has been rising systematically in recent quarters.

Deferred margin ⁴	2Q23	3Q23	4Q23	1Q24	2Q24
(+) Deferred revenue	1,231,118	1,438,003	1,505,593	1,477,299	1,772,101
(-) Deferred cost	884,290	1,015,163	1,051,343	1,024,474	1,215,771
(=) Deferred profit	346,828	422,840	454,250	452,825	556,330
Gross Margin	28.2%	29.4%	30.2%	30.7%	31.4%

⁴ Margin to be appropriated considers only revenue and cost to be incurred, excluding taxes, sat and other accounting effects

Operational Expenses

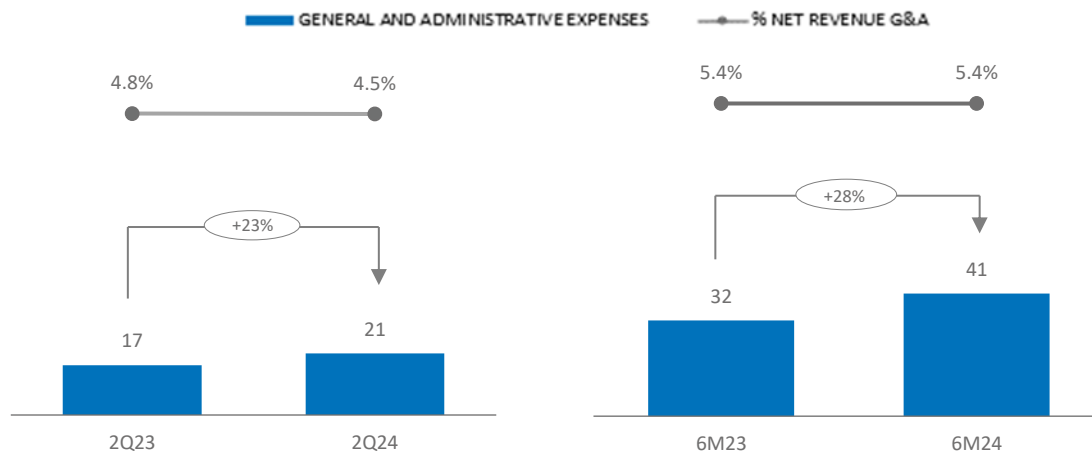
Operating Expenses (R\$ '000)	2Q24	2Q23	Δ %	6M24	6M23	Δ %
General and administrative expenses	21,199	17,197	23.3%	40,922	31,900	28.3%
Selling expenses	28,719	20,920	37.3%	54,632	37,362	46.2%
Other operating revenues (expenses)	(6,404)	5,254	-221.9%	(8,058)	6,607	-222.0%
Total	43,514	43,371	0.3%	87,496	75,869	15.3%
% of ROL	9.3%	12.2%	-2.9 p.p.	11.5%	12.9%	-1.4 p.p.

General and Administrative Expenses

General and Administrative Expenses (R\$ '000)	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Personnel Expenses	12,892	9,393	37.3%	25,214	18,076	39.5%
General administrative expenses	1,962	3,013	-34.9%	4,487	4,920	-8.8%
Depreciation and amortization	1,741	1,541	13.0%	3,202	3,141	1.9%
Third-party services	4,604	3,250	41.7%	8,019	5,763	39.1%
Total	21,199	17,197	23.3%	40,922	31,900	28.3%
% of ROL	4.5%	4.8%	-0.3 p.p.	5.4%	5.4%	-0.1 p.p.

The increase in general and administrative expenses is the result of continuous investments that have been made to improve the management of the business. Despite this, the ratio of G&A expenses to net revenues decreased, as mentioned in the previous results, as a result of the scale of the business.

GENERAL AND ADMINISTRATIVE EXPENSES (G&A) (R\$ MM e %)

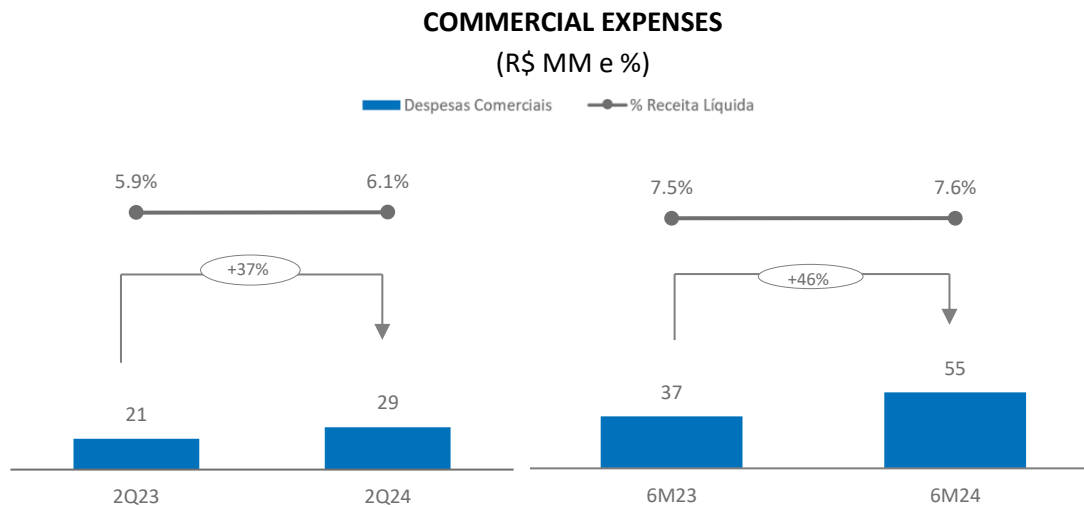


Commercial Expenses

Commercial Expenses (R\$ '000)	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Personnel Expenses	1,909	1,573	21.4%	3,616	2,774	30.4%
Comissions and Brokerages	8,674	7,583	14.4%	17,015	12,884	32.1%
Sales stabds/ decorated apartments	5,244	4,100	27.9%	9,757	7,309	33.5%
Advertising	8,459	4,893	72.9%	14,453	9,229	56.6%
Other commercial expenses	4,433	2,771	60.0%	9,791	5,165	89.6%
Total	28,719	20,920	37.3%	54,632	37,361	46.2%
% of ROL	6.1%	5.9%	0.3 p.p.	7.2%	6.4%	0.8 p.p.

The increases in commercial expenses in the periods were mainly due to increases in brokerage and advertising - which is demonstrated in the significant increase in the number of sales. Despite the increase

of more than 46% in value, the percentage in relation to revenue remained relatively stable in the comparative periods.



Other Operational Expenses/ Revenue

Other Operating Expenses / Revenues (R\$ '000)	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Real Estate loan expenses	-	2	-100.0%	2	9	-77.8%
Tax Expenses	369	56	558.9%	681	291	134.0%
Provision for contingencies	(2,900)	2,255	-228.6%	(1,891)	4,697	-140.3%
Eventual losses	(25)	1,573	-101.6%	-	1,588	-100.0%
Gain on Investments	-	-	-	-	-	-
Gain on contract termination	(1,041)	(398)	0.0%	(2,959)	(877)	237.4%
Gains or Losses from immobilized	130	-	0.0%	737	-	0.0%
Other operating income and expenses	(2,937)	1,766	-266.3%	(4,628)	899	-614.8%
Total	(6,404)	5,254	-221.9%	(8,058)	6,607	-222.0%
% of ROL	1,4%	1,5%	-2.8 p.p.	-1.1%	1.1%	-2.2 p.p.

The positive result of other operating income basically refers to gains from cancellations in the period of 6M24 compared to 6M23, due to lower provisions for losses in lawsuits and a gain in other revenues related to tax credits and reimbursements of expenses by partners.

Financial Income

Financial Income	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Monetary adjustment and contractual interest	1,279	(201)	-736.3%	3,047	653	366.6%
Interest on financial investments	11,588	9,460	22.5%	23,708	21,065	12.5%
Other Financial Results	420	99	324.2%	605	295	105.1%
Total	13,287	9,358	42.0%	27,360	22,013	24.3%
Financial Expenses	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Interest on loans and financing	(18,770)	(10,888)	72.4%	(34,163)	(21,778)	56.9%
Debits from bank charges and fees	(318)	(612)	-48.0%	(1,831)	(1,107)	65.4%
Other Financial Expenses	(2)	(8)	-75.0%	(3)	(14)	-78.6%
Total	(19,090)	(11,508)	65.9%	(35,997)	(22,899)	57.2%
Financial Result	(5,803)	(2,150)	169.9%	(8,637)	(886)	874.8%

The drop in the financial result is basically due to the higher volume of interest on loans. Despite the decline in debt spreads and the lower average interest rate in 2024 compared to 2023, the higher average corporate debt balance influences interest expenses.

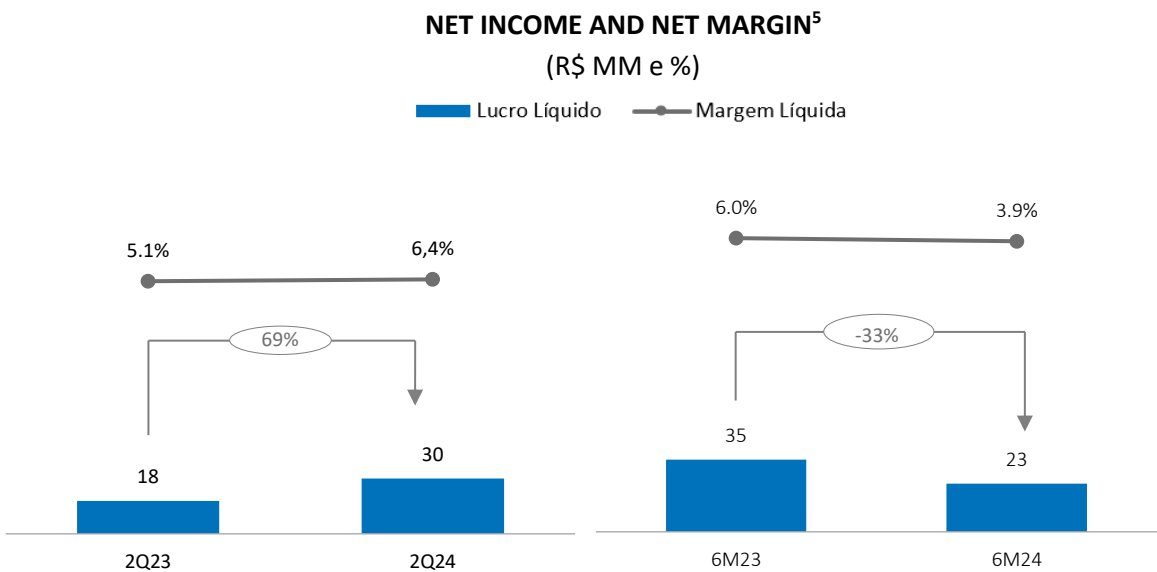
Equity Result

Equity Result	2Q24	2Q23	Δ %	6M24	6M23	Δ %
Equity Result	8,417	(1,221)	-789.4%	7,973	(1,895)	-520.7%

The equity result was positively impacted by the launch and sales success of an uncontrolled project, Aura, located in Nova Lima, metropolitan region of Belo Horizonte. This project, launched in June 2024, in which Patrimar has a 50% stake in SPE, had a total net sales volume of R\$ 192 million in June alone, representing a total of 46% of the net PSV of the physical exchange.

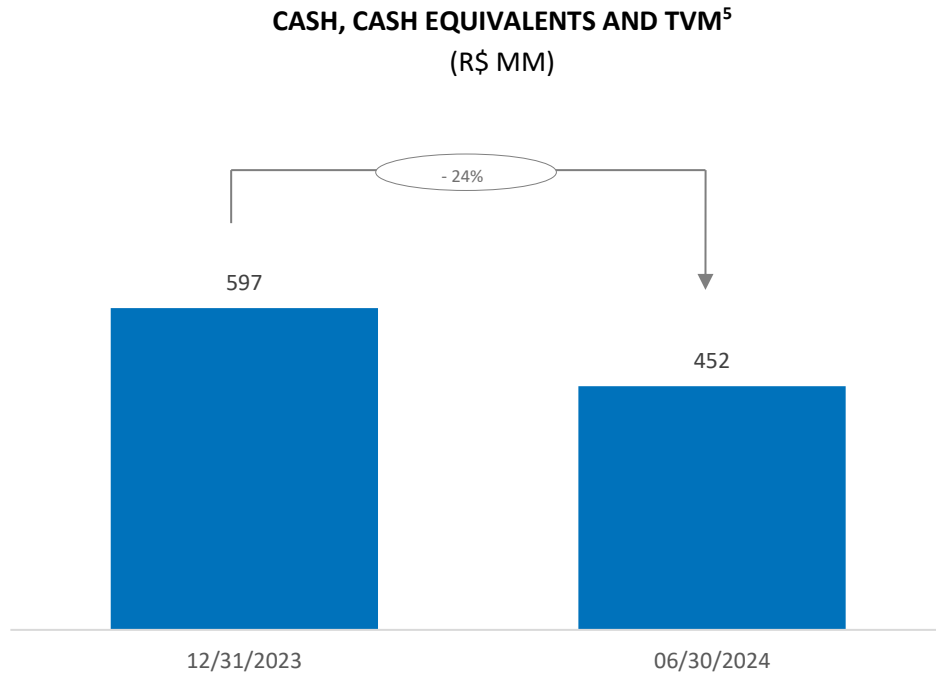
Net Profit and Net Margin

Net income in the second quarter showed a great evolution compared to the same period of the previous year due to the good results of the launches and evolution of the operation, although impacted by the adjustment in gross revenue arising from the adjustment to present value of R\$ 23 million, as mentioned above. The second quarter profit is also a recovery from the negative result of the first quarter of this year, which pulls total net income in 6M24 down compared to the same period in 2023.



Balance Sheet Highlights

Cash, Cash Equivalents and Market Securities



The reduction in Cash, Cash Equivalents and Securities at the end of June, compared to the end of the year, is due to the cash burn recorded due to investments in the operation.

Accounts Receivable

Accounts Receivable (R\$ '000)	06/30/2024	12/31/2023	Δ %
Completed units	68.930	101.382	-32,0%
Units under construction	1.015.964	710.579	43,0%
Management Services	19.507	18.100	7,8%
Provision for canceled sales/ losses/ PVA	(81.818)	(57.783)	41,6%
Total	1.022.583	772.278	32,4%

The growth in the balance of Accounts Receivable is mainly the result of the increase in sales of projects launched in the quarter.

⁴ Cash, Cash Equivalents and TVM does not consider the balance of restricted financial investments.

The value of Accounts Receivable of units sold and not yet completed is not fully reflected in the balance sheet, since its registration is limited to the portion of revenue recognized by the evolution of the works, net of the installments already received.

Below are the Accounts Receivable of the Group's financial customers, which does not reflect the accounting balance of the projects.

Accounts Receivable (R\$ '000)	06/30/2024	12/31/2023	Δ %
Due within 1 year	495.655	460.399	7,7%
Due 1 to 2 years	937.334	395.191	137,2%
Due 2 to 3 years	656.475	652.032	0,7%
Due 3 to 4 years	286.731	352.517	-18,7%
Due over 4 years	6.195	6.887	-10,0%
	2.382.390	1.867.026	27,6%
Expired up to 1 year	32.369	48.026	-32,6%
Expired between 1 to 2 years	10.989	10.684	2,9%
Expired between 2 to 3 years	9.576	8.228	16,4%
Expired between 3 to 4 years	1.371	974	40,8%
Expired over 4 years	1.676	1.189	41,0%
	55.981	69.101	-19,0%
Total	2.438.371	1.936.127	25,9%

Properties for Sales

Properties for Sales (R\$ '000)	06/30/2024	12/31/2023	Δ %
Inventories of land	196.224	179.320	9,4%
Properties under construction	372.023	339.557	9,6%
Completed properties	2.396	12.316	-80,5%
Provision for canceled sales	413	1.153	-64,2%
Total	571.056	532.346	7,3%

The increase in the balance of properties to be sold is the result of the increase in the stock of land ready for launch in 2024 and the progress in the works and cancellations carried out in the quarter.

Advances from Costumers

The variation in the balance of Customer Advances refers to the exchanges of the projects that were launched and that have subsequently been consumed by the construction activity.

Advances from Customers (R\$ '000)	06/30/2024	12/31/2023	Δ %
Advances from costumers and barter transactions for construction in progress	438.090	399.527	9,7%
Advance from costumers - other transaction	12.400	12.400	-
Barter made for land - not launched developmments	9.732	12.046	-19,2%
Total	460.222	423.973	8,5%

Trade Playables

Trade Playables	06/30/2024	12/31/2023	Δ %
Trade playables	88.453	117.304	-24,6%
Technical retentions	16.743	13.446	24,5%
Total	105.196	130.750	-19,5%

The drop in the balance of suppliers is due to the completion of certain works in the first half of the year and an early activity of the works launched at the end of 2023 and in the first half of 2024.

Real Estate Pruchase Obligations

Real estate purchase obligations (R\$ '000)	06/30/2024	12/31/2023	Δ %
Land developed	54.741	28.376	92,9%
Physical swap	21.792	46	47273,9%
Financial Exchange	32.949	28.330	16,3%
Land not developed	-	26.583	-100,0%
Physical swap	-	26.583	-100,0%
Total	54.741	54.959	-0,4%

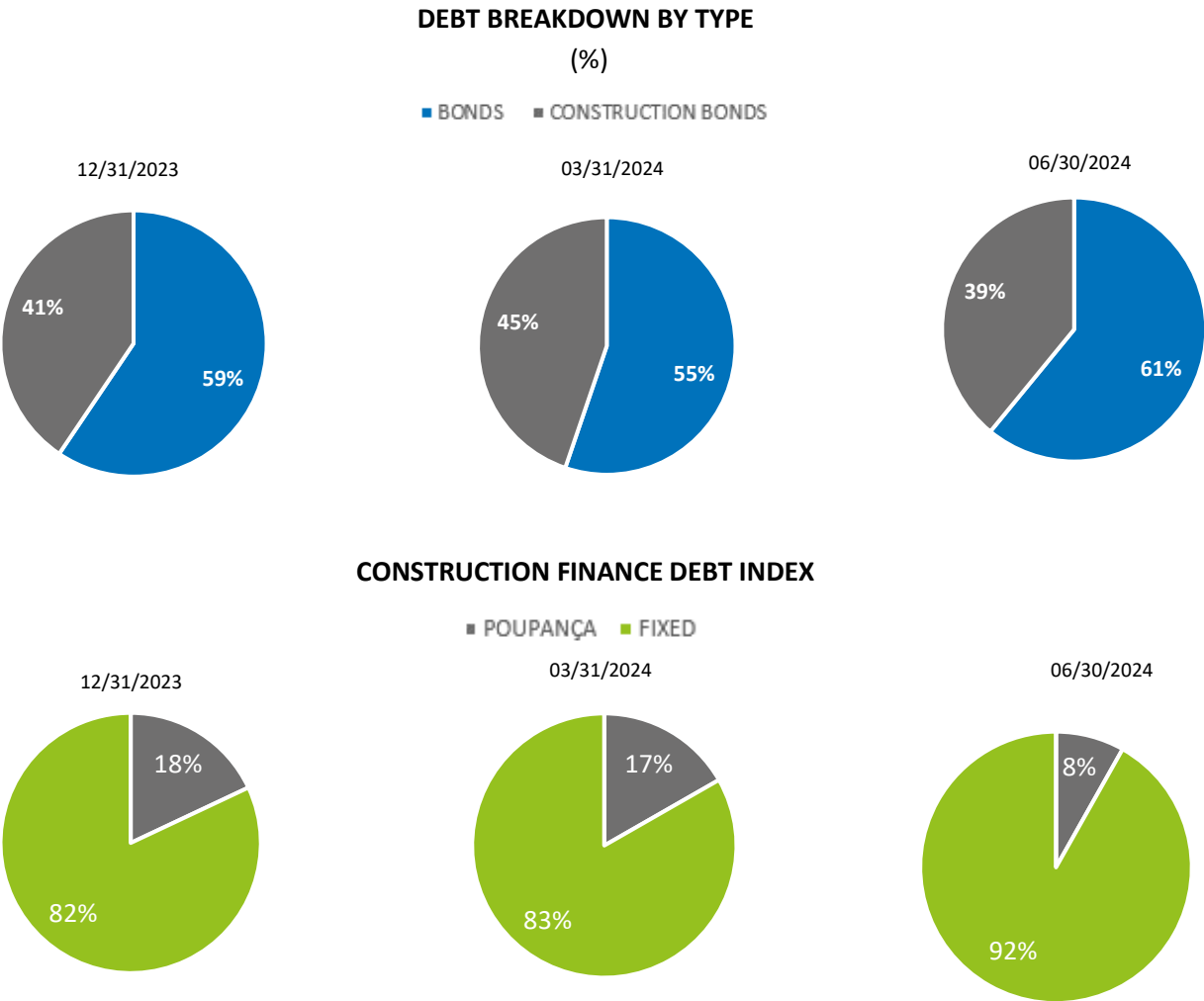
The balance remained stable in the periods, only migrating the value from unincorporated to incorporated land due to the launch of Green Life, in July 2024.

Net Debt/ Equity

Net debt/ Equity (R\$ '000)	06/30/2024	12/31/2023	Δ %
Loans and Financing	1.007.610	802.876	25,5%
Debenture/CRI and Commercial Paper	607.916	477.255	27,4%
Construction Bonds	399.694	325.621	22,7%
(-) Cash and Cash Equivalent	452.483	597.106	-24,2%
(=) Net Debt	555.127	(205.770)	-369,8%
(/) Equity	578.761	571.490	1,3%
(=)Net Debt/ Equity	95,9%	36,0%	59,9p.p.

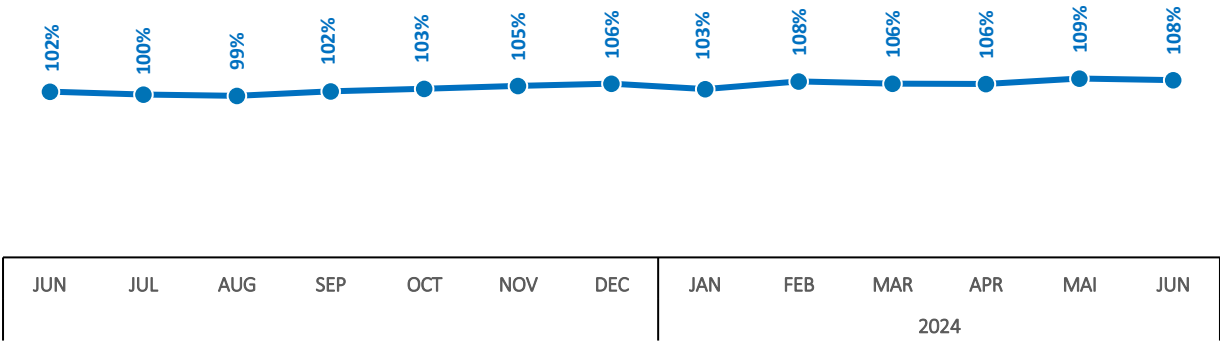
The growth in indebtedness is a reflection of the growth of the operation and the timing of the construction cycle in relation to the flow of receipts. The expected reduction in leverage in the second half of the year comes from the operation's cash generation, strongly reducing construction financing and prepayments of corporate debts already mentioned.

In May 2024, the Company concluded the raising of another CRI totaling R\$200 million, with a weighted cost 0.87 p.p. lower than the weighted average cost of corporate debt at the end of the first quarter.



The average cost of construction financing recently raised is higher than the previous harvest of funding. In other words, we expect an increase in the cost of financing over the next few periods.

AVERAGE COST OF DEBT
 (% CDI)



Attachments

Income Statement

Income Statement (R\$ '000)	2Q24	2Q23	Δ %	6Q24	6Q23	Δ %
Net operating Revenue	468.973	356.401	31,6%	759.192	586.328	29,5%
Cost of properties sold	(388.463)	(284.985)	36,3%	(629.771)	(460.796)	36,7%
Gross profit	80.510	71.416	12,7%	129.421	125.532	3,1%
Gross profit margin	17,2%	20,0%	-0,1 p.p.	17,0%	21,4%	-0,2 p.p.
Operating expenses	(35.097)	(44.592)	-21,3%	(79.523)	(77.765)	2,3%
General and administrative expenses	(21.199)	(17.197)	23,3%	(40.922)	(31.900)	28,3%
Selling expenses	(28.719)	(20.920)	37,3%	(54.632)	(37.362)	46,2%
Other operating income (expenses), net	6.404	(5.254)	-221,9%	8.058	(6.608)	-221,9%
Equity in the results of investees	8.417	(1.221)	-789,4%	7.973	(1.895)	-520,7%
Operating profit (loss)	45.413	26.825	69,3%	49.898	47.766	4,5%
Finance income	13.287	9.358	42,0%	27.360	22.013	24,3%
Finance costs	(19.090)	(11.508)	65,9%	(35.997)	(22.899)	57,2%
Finance income (costs), net	(5.803)	(2.150)	169,9%	(8.637)	(887)	874,3%
Profit (loss) before income tax and social contribution	39.610	24.674	60,5%	41.261	46.881	-12,0%
Income tax and social contribution	(9.260)	(6.668)	38,9%	(17.855)	(11.887)	50,2%
Profit (loss) for the period	30.350	18.006	68,6%	23.406	34.994	-33,1%
Net Profit Margin	6,5%	5,1%	0,3 p.p.	3,1%	6,0%	-0,5 p.p.
Attributable to:						
Owners of the company:	31.058	5.420	473,0%	27.184	16.624	-38,8%
Non-controlling interests	(708)	12.586	-105,6%	(3.778)	18.371	-586,3%

Balance Sheet

Assets (R\$ '000)	06/30/2024	12/31/2023	Δ %
Current assets			
Cash and cash equivalents	318.868	425.150	-25,0%
Marketable securities	133.615	106.046	26,0%
Trade receivables	376.958	315.643	19,4%
Properties for sale	505.579	419.866	20,4%
Taxes recoverable	23.768	16.318	45,7%
Prepaid expenses	42.011	25.105	67,3%
Other receivables	25.796	14.229	81,3%
	-	-	-
Total current assets	1.426.595	1.424.017	0,2%
Non-current assets			
Long-term receivables	3.040	2.905	4,6%
Restricted financial investments	645.625	497.867	29,7%
Trade receivables	65.477	61.222	7,0%
Properties for sale	725	757	-4,2%
Judicial deposits	97.132	32.332	200,4%
Related parties	2.290	2.247	1,9%
Deferred Taxes	-	-	-
	-	-	-
Long-term receivables	814.289	597.330	36,3%
Investments	37.910	28.074	35,0%
Property and equipment	53.769	36.094	49,0%
Intangible assets	9.829	9.320	5,5%
Lease right-of-use	5.657	6.530	-13,4%
Total non-current assets	921.454	687.277	34,1%
Total assets	2.348.049	2.111.294	11,2%

Liabilities and Equity (R\$ '000)	06/30/2024	12/31/2023	Δ %
Current liabilities			
Borrowings and debentures	132.731	164.443	-19,3%
Leases	1.949	3.540	-44,9%
Trade payables	105.196	130.750	-19,5%
Salaries and social charges	21.921	19.880	10,3%
Tax liabilities	8.369	8.222	1,8%
Real estate purchase obligations	25.784	27.650	-6,7%
Dividends payable	152	152	0,0%
Advances from customers	319.153	247.098	29,2%
Provision for real estate maintenance	1.270	2.696	-52,9%
Current taxes with deferred payment	9.704	11.965	-18,9%
Other payables	1.799	1.224	47,0%
Total current liabilities	628.028	617.620	1,7%
Non-current liabilities			
Borrowings and debentures	874.879	638.433	37,0%
Leases	3.848	1.699	126,5%
Real estate purchase obligations	28.957	27.309	6,0%
Advances from customers	141.069	176.875	-20,2%
Provision for contingencies	4.966	8.950	-44,5%
Provision for real estate maintenance	24.638	19.606	25,7%
Current taxes with deferred payment	32.574	20.472	59,1%
Related parties	21.106	21.190	-0,4%
Provision for investees' net capital def	9.223	7.650	20,6%
Total non-current liabilities	1.141.260	922.184	23,8%
Equity			
Capital	269.172	269.172	0,0%
Capital reserve	259	259	0,0%
Revenue reserves	143.058	143.058	0,0%
	423.122	412.489	2,6%
Non-controlling interests	155.639	159.001	-2,1%
Total equity	578.761	571.490	1,3%
Total liabilities and equity	2.348.049	2.111.294	11,2%

Cash Flow

Cash Flows (R\$ '000)	06/30/2024	06/30/2023	Δ %
Cash flows from operating activities			
Profit for the year	23.406	34.995	-33,1%
Adjustments to reconcile profit with cash flows from operating activities			
Depreciation and amortization	13.790	9.989	38,1%
Adjustment of trade receivables to present value	23.552	15.122	55,7%
Equity in the results of investees	(7.973)	1.895	-520,7%
Provision for real estate maintenance	8.224	5.151	59,7%
Provision for labor, civil, and tax contingencies	2.195	4.989	-56,0%
Provision for termination of contracts	(1.179)	2.992	-139,4%
Allowance for doubtful accounts	1.662	(809)	-305,4%
Provision for interest on borrowings	47.041	31.693	48,4%
Income tax and social contribution	12.616	5.443	131,8%
Write-off of fixed assets	353	4.508	-92,2%
Income from securities	(9.183)	5.764	-259,3%
	114.504	121.732	-5,9%
Changes in working capital			
Increase (decrease) in assets and liabilities			
Trade receivables	(274.340)	(181.809)	50,9%
Properties for sale	(38.710)	(443)	8638,1%
Taxes recoverable	(2.964)	(2.825)	4,9%
Other assets	(10.340)	(9.094)	13,7%
Trade payables	(25.554)	34.866	-173,3%
Salaries and social charges	2.041	6.558	-68,9%
Tax liabilities	4.816	9.339	-48,4%
Real estate purchase obligations	(218)	44.082	-100,5%
Advances from customers	36.249	(78.278)	-146,3%
Other liabilities	4.090	5.142	-20,5%
Payments made for maintenance of properties held as collateral	(4.618)	(2.636)	75,2%
Amounts paid for civil, labor, and tax contingencies	(6.179)	(3.335)	85,3%
	(315.727)	(178.433)	76,9%
Interest paid	(69.839)	(38.630)	80,8%
Income tax and social contribution paid	(7.444)	(6.444)	15,5%
Net cash provided by (used in) operating activities	(278.506)	(101.775)	173,6%
Cash flows from investing activities			
Investment in marketable securities	47.524	1.723	2658,2%
Changes in restricted financial investments	(135)	(87)	55,2%
Advances to related parties	(64.884)	(4.442)	1360,7%
Contributions to (return on) investments	(1.858)	(1.886)	-1,5%
Purchases of property and equipment and intangible assets	(16.863)	(22.992)	-26,7%
Net cash used in investing activities	(36.216)	(27.684)	31%
Cash flows from financing activities			
New borrowings	312.154	169.825	83,8%
Repayment of borrowings and leases - principal amount	(87.579)	(46.679)	87,6%
Dividends paid	(16.551)	(13.600)	21,7%
Distributions (reversal) paid to non-controlling interests, net	416	(30.969)	-101,3%
Net cash provided by (used in) financing activities	208.440	78.577	165,3%
Net increase in cash and cash equivalents	(106.282)	(50.882)	108,9%
Cash changes			
Cash and cash equivalents at the beginning of the year	425.150	660.274	-35,6%
Cash and cash equivalents at the end of the year	318.868	538.371	-40,8%
Increase in cash and cash equivalents	(106.282)	(50.882)	108,9%

About Patrimar Group

The Company is a developer and homebuilder based in Belo Horizonte, focusing its activities on 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.



Investor Relations

Felipe Enck Gonçalves

Chief Financial Officer and Relations Officer
with Relations

João Paulo Christoff Lauria

Financial Planning, Partnerships and Investor
Relations Manager

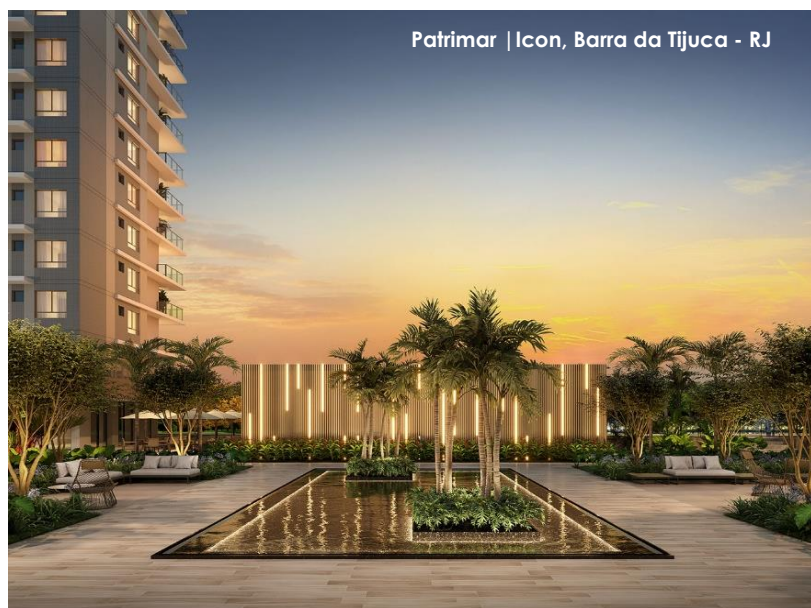
Gabrielle Cirino Barrozo

Investor Relations Specialist

Daniela Guerra Mattos

Investor Relations Analyst

Phone: +55 (31) 3254-0311
www.patrimar.com.br/ri
E-mail: ri@patrimar.com.br



Glossary

Patrimar Group, Patrimar e Novolar: Division of the values of the indicators by brand, with Patrimar grouping the projects that have estimated sales prices, as a rule, 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 an interest.

Landbank % Patrimar Group: Total value of the potential PSV of the land held by the Company or in which the Company has an interest, excluding the exchanged units and partners' interest, i.e., the net value belonging to the Company of the potential PSV of the land.

Launches 100%: 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 % Patrimar Group: Refers to the total value of the PSV of the projects launched, by launch list prices, disregarding exchanged units and participation of partners, that is, 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 value of contracted sales is disregarded for the units exchanged. Contracted sales 100% refer to all units sold in the period (except exchanged units) and contracted sales %Patrimar refers to the percentage of the Company's participation in these sales, disregarding the participation of partners.

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

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

VSO: Sales over supply.

Gross VSO: $\text{Gross Sales} / (\text{Beginning Inventory for the period} + \text{Postings for the period})$.

Net VSO: $\text{Net Sales} / (\text{Beginning Inventory for the period} + \text{Period Releases})$;

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.

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, and therefore, not consolidated in our financial statements, remaining as+ equity.



ri.patrimar.com.br

SIGA A PATRIMAR NAS REDES SOCIAIS



SIGA A NOVOLAR NAS REDES SOCIAIS



Esta apresentação contém afirmações relacionadas a perspectivas e declarações sobre eventos futuros que estão sujeitas a riscos e incertezas. Tais informações têm como base crenças e suposições da administração da Patrimar Engenharia S.A. ("Companhia") e informações que a Companhia tem acesso no momento. Declarações sobre eventos futuros incluem informações sobre nossas intenções, crenças ou expectativas atuais, assim como aquelas dos membros da administração da Companhia. As declarações e informações sobre o futuro não são garantias de desempenho. Elas envolvem riscos, incertezas e suposições porque se referem a eventos futuros, dependendo, portanto, de circunstâncias que poderão ocorrer ou não. Os resultados futuros e a criação de valor para os acionistas poderão diferir de maneira significativa daqueles expressos ou sugeridos pelas declarações com relação ao futuro. Muitos dos fatores que irão determinar estes resultados e valores estão além da nossa capacidade de controle ou previsão.