

APRESENTAÇÃO DE RESULTADOS

2T26

Aviso Legal

- Esta apresentação pode conter afirmações que expressam expectativas, crenças e previsões da administração da Helbor sobre eventos ou resultados futuros. Tais afirmações não são fatos históricos, estando baseadas em informações relacionadas ao mercado imobiliário, e informações econômicas e financeiras disponíveis até o momento e em projeções relacionadas ao mercado em que a Helbor se insere.
- Os verbos “antecipar”, “acreditar”, “estimar”, “esperar”, “prever”, “planejar”, “projetar”, “almejar” e outros verbos similares têm a intenção de identificar estas afirmações, as quais envolvem riscos e incertezas que podem resultar em diferenças materiais entre os dados atuais e as eventuais projeções discutidas nesta apresentação, e desempenho futuro da Helbor.
- Os fatores que podem afetar o desempenho operacional e econômico-financeiro da Helbor incluem, mas não estão limitados a: (i) riscos associados à atividade de incorporação imobiliária; (ii) falta de financiamento para suprir nossas atividades necessidades; (iii) incapacidade de repassar nossa carteira de recebíveis; (iv) eventuais problemas de atrasos e falhas em nossos empreendimentos imobiliários; (v) sucesso de nossas parcerias; (vi) competitividade do setor imobiliário; (vii) mudanças na legislação que regula o setor.
- Esta apresentação foi baseada em informações e dados disponíveis na data em que foi feita e a Helbor não se obriga a atualizá-las com base em novas informações e/ou acontecimentos futuros.
- As demonstrações contábeis utilizadas nesta apresentação baseiam-se práticas contábeis adotadas no Brasil que compreendem as normas da Comissão de Valores Mobiliários (CVM) e os pronunciamentos do Comitê de Pronunciamentos Contábeis (CPC) e estão em conformidade com as normas internacionais de contabilidade (International Financial Reporting Standards – IFRS) aplicáveis a entidades de incorporação imobiliária no Brasil, como aprovadas pelo (CPC), pela Comissão de Valores Mobiliários (CVM) e pelo Conselho Federal de Contabilidade (CFC).



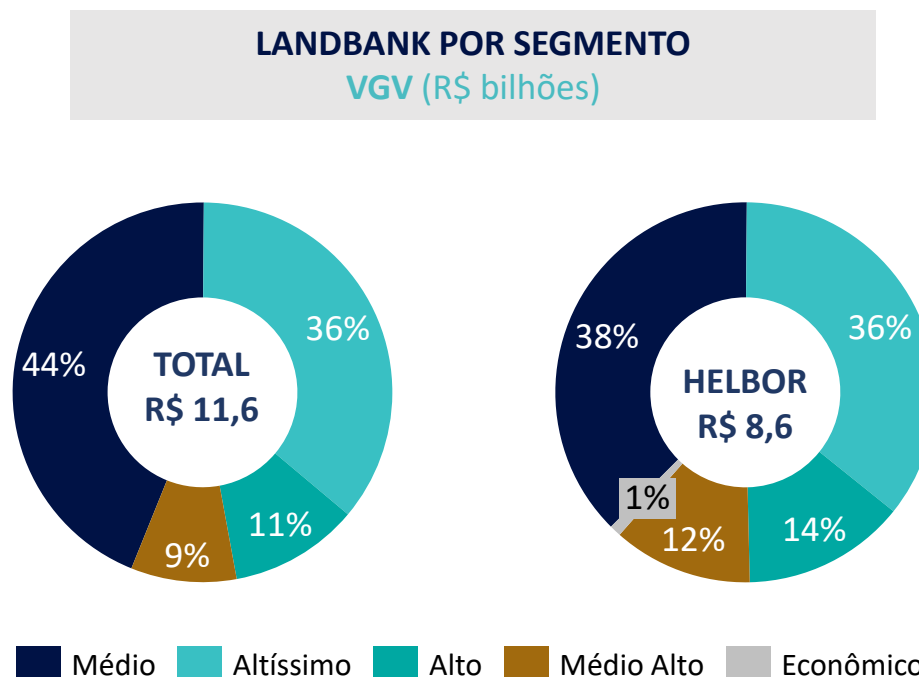


Destques

- **Vendas Brutas Totais** de R\$ 339 milhões no 2T26 (63% Parte Helbor). No 1S26, as vendas totalizaram R\$ 759 milhões (58% parte Helbor).
- O **VSO¹ total** atingiu **11,3%** e o **VSO Helbor** foi de **11,3%** no 2T26. O **VSO Total** do 1S26 foi de **22,5%** e o **VSO Helbor** foi de **21,1%**.
- Durante o 1S26, ocorreram **2 lançamentos** - Nova Vivere em São Paulo e Parque Clube Ipoema em Mogi das Cruzes com **VGv total** líquido de **R\$ 470 milhões**, **33%** Helbor.
- **Landbank** estratégico com **VGv bruto potencial** de **R\$ 11,6 bilhões** (74% Parte Helbor).
- **R\$ 205 milhões** de repasse no 2T26 e **R\$ 482 milhões** no 1S26.
- **OPA para aquisição de controle:** Em julho de 2026, a HBR Realty protocolou na CVM pedido de registro de OPA para aquisição do controle da Helbor e cancelamento de seu registro no Novo Mercado.

Dados Operacionais

Landbank estrategicamente posicionado com VGV¹ total de R\$11,6 bilhões, 74% Helbor



70% dos terrenos do *Landbank* foram adquiridos via permuta física e/ou financeira

2 lançamentos no IS26 com o VGV Total¹ de R\$ 470 milhões, 33% Helbor

Nova Vivere – Caminhos da Lapa



VGV TOTAL¹: R\$ 387 MM

18,3% HELBOR
MÉDIO PADRÃO
SÃO PAULO
22% VENDIDO

Parque Clube Ipoema

1ª Fase



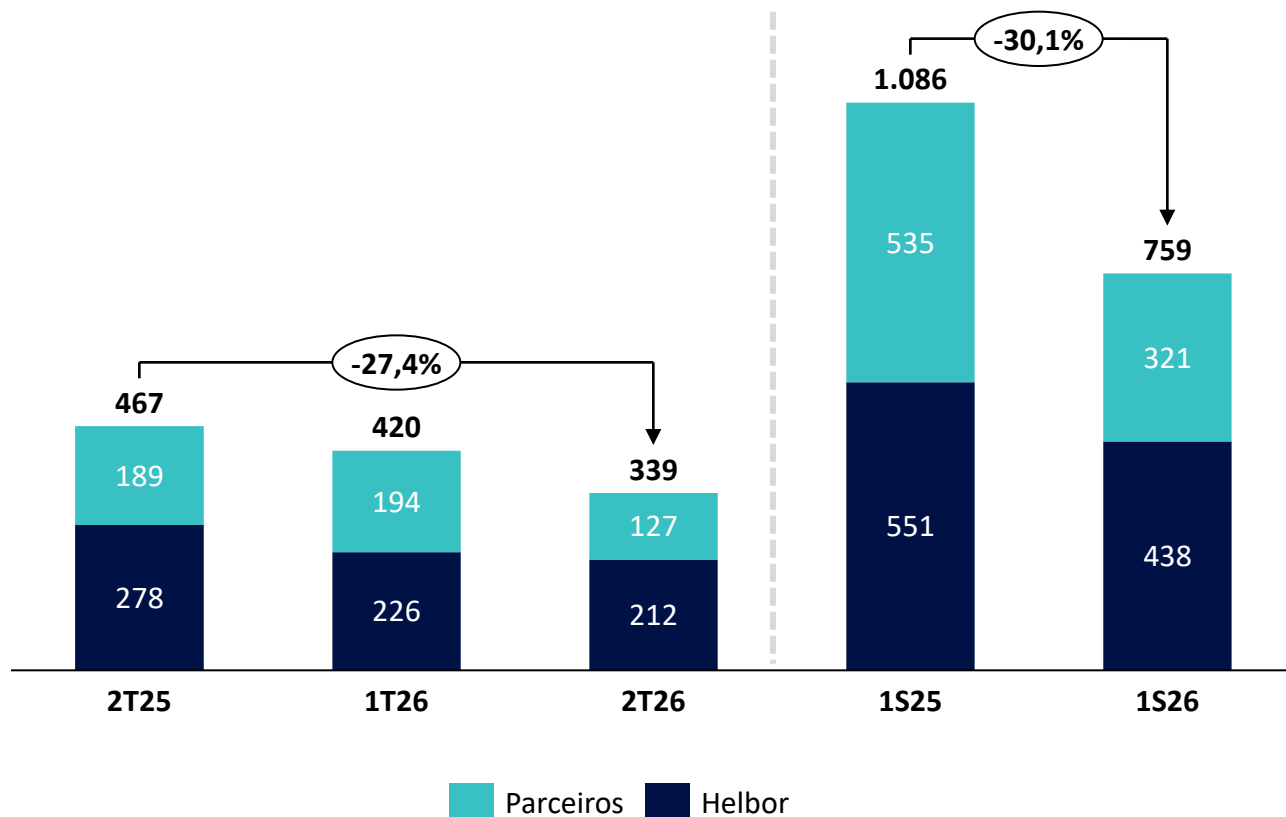
VGV TOTAL¹: R\$ 83 MM

100% HELBOR
MÉDIO PADRÃO
MOGI DAS CRUZES
56% VENDIDO

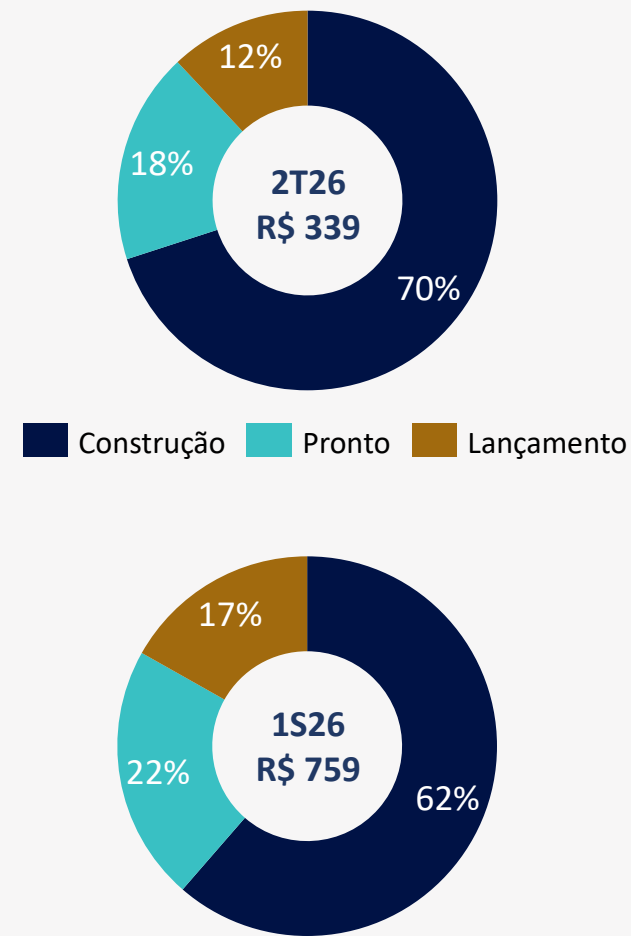
Vendas contratadas

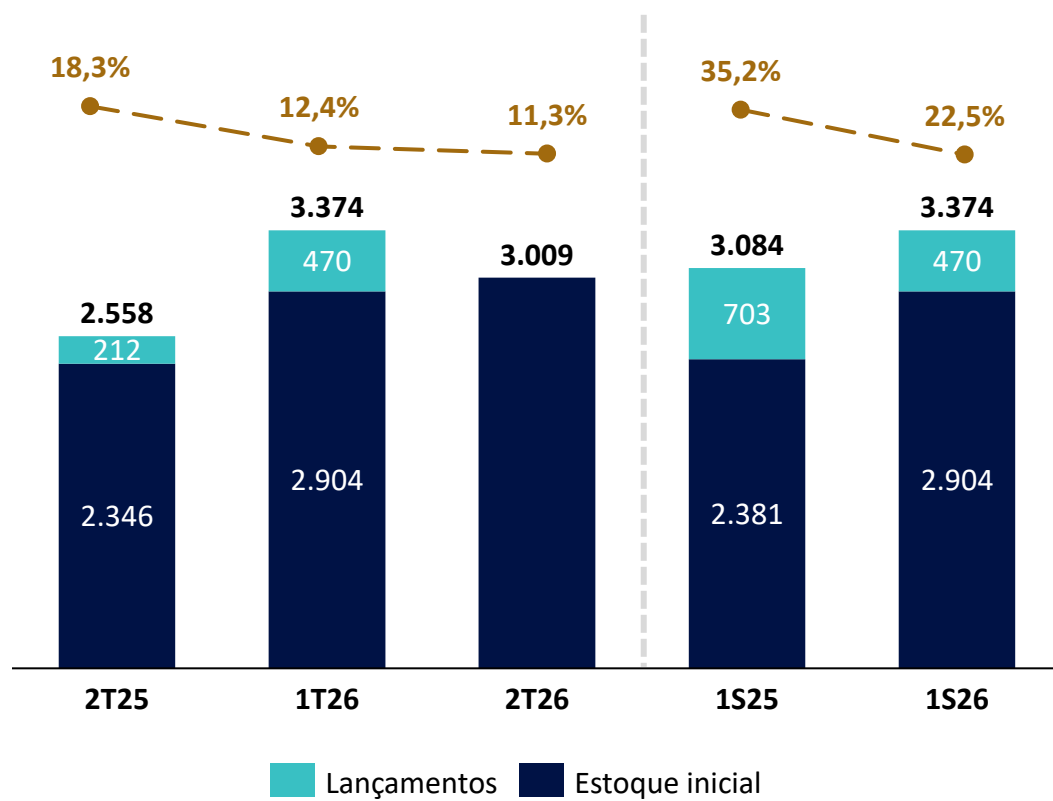
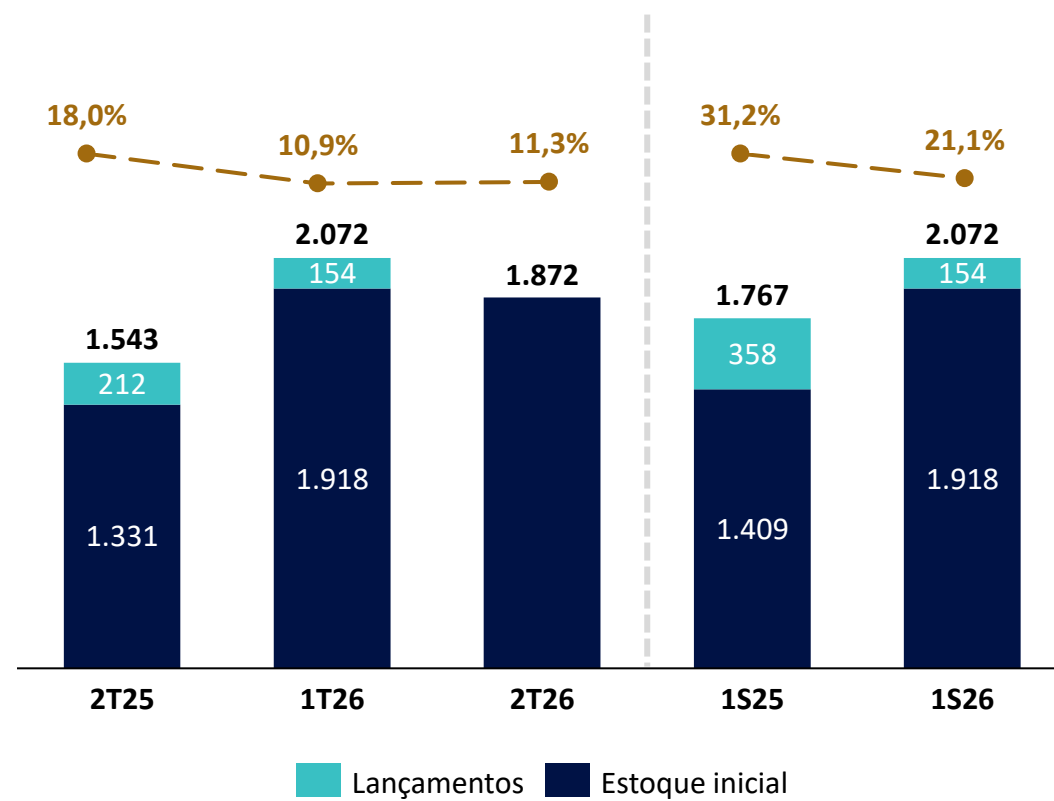
VENDAS CONTRATADAS

R\$ milhões



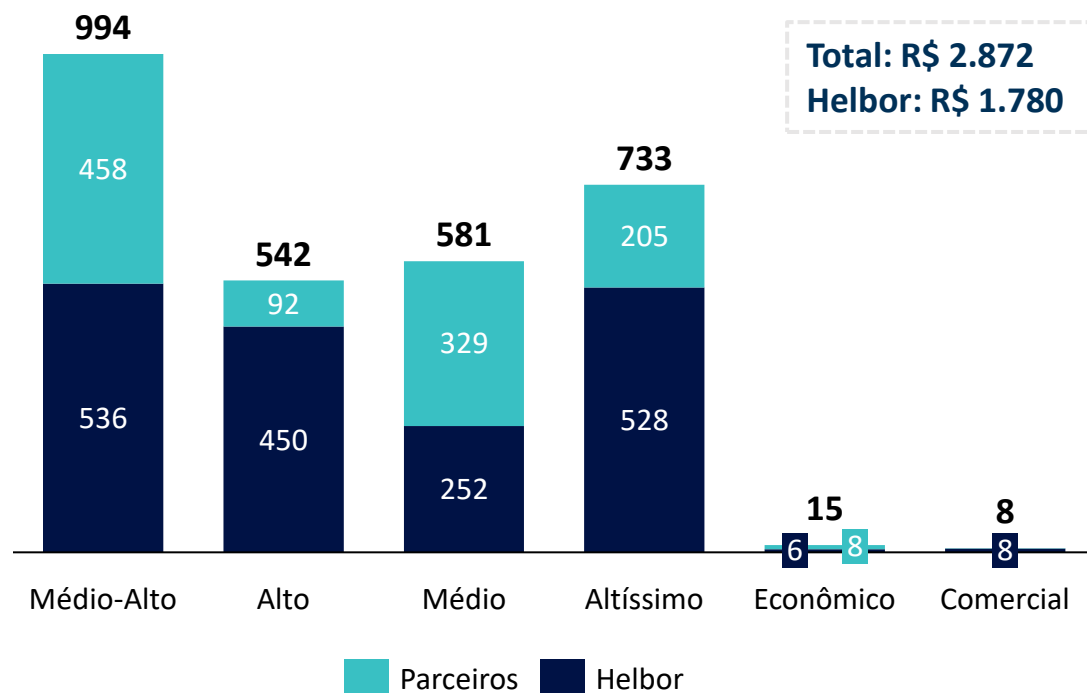
VENDAS TOTAIS P/ STATUS



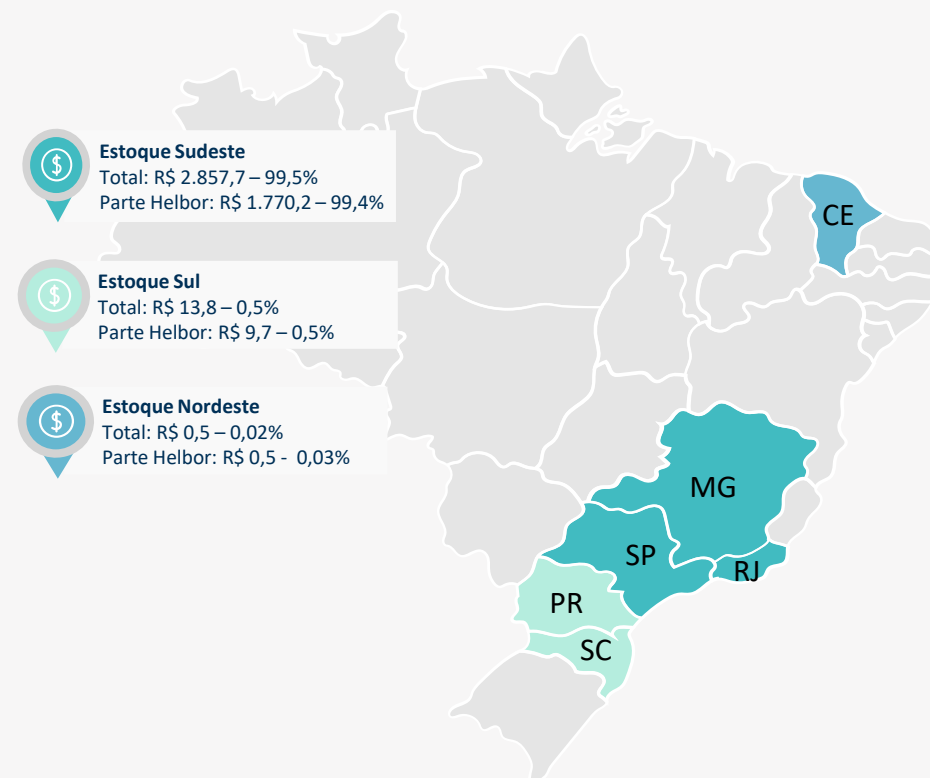
VSO Total (%)
Oferta (R\$ milhões)**VSO Helbor (%)**
Oferta (R\$ milhões)

Estoque total de R\$2,9 bi localizado 99,5% na região Sudeste

ESTOQUE POR SEGMENTO (R\$ milhões)



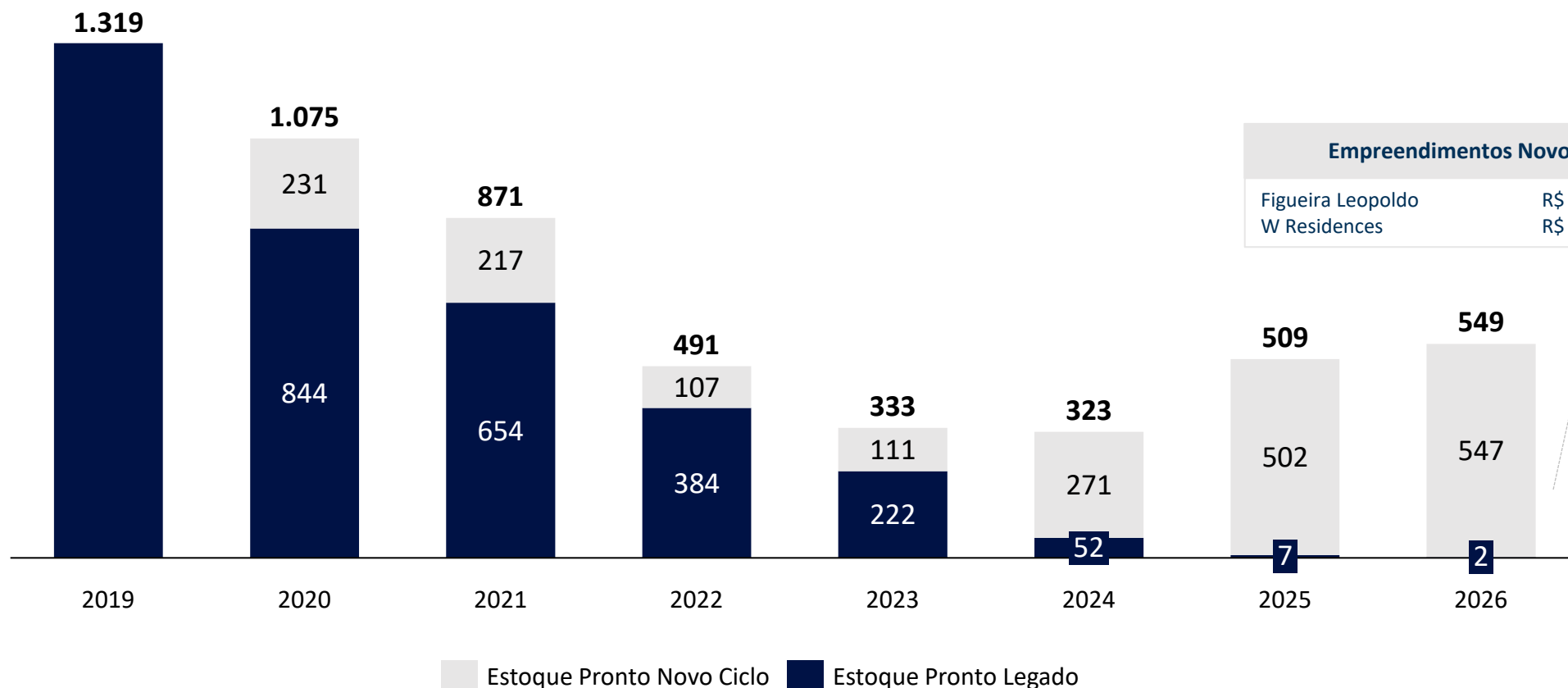
ESTOQUE POR REGIÃO (R\$ milhões)



Avanço na estratégia de venda do Estoque Pronto

Legado

COMPOSIÇÃO DE ESTOQUE PRONTO (R\$ milhões)

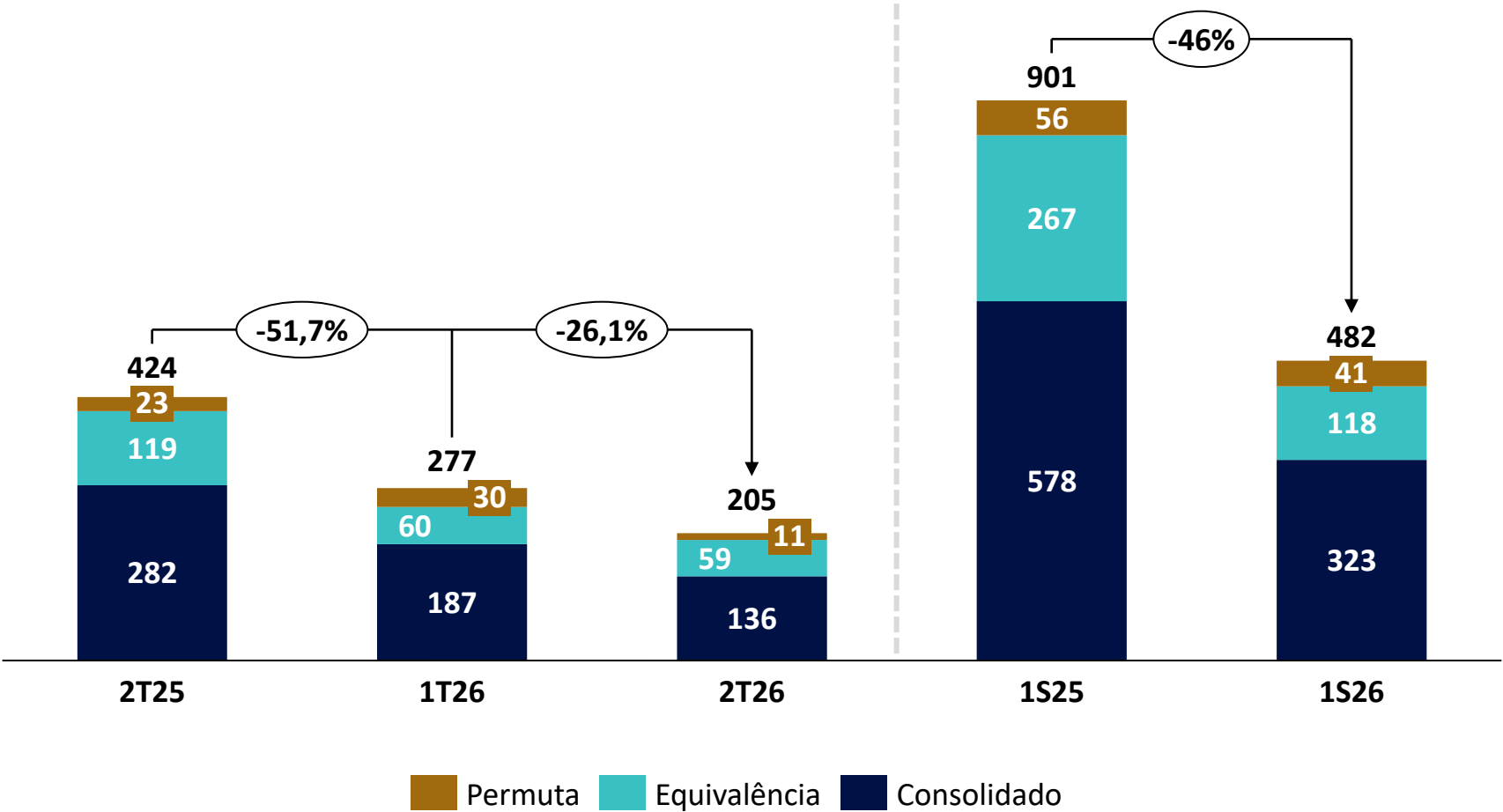


Empreendimentos Novo Ciclo

Figueira Leopoldo	R\$ 229 MM
W Residences	R\$ 127 MM

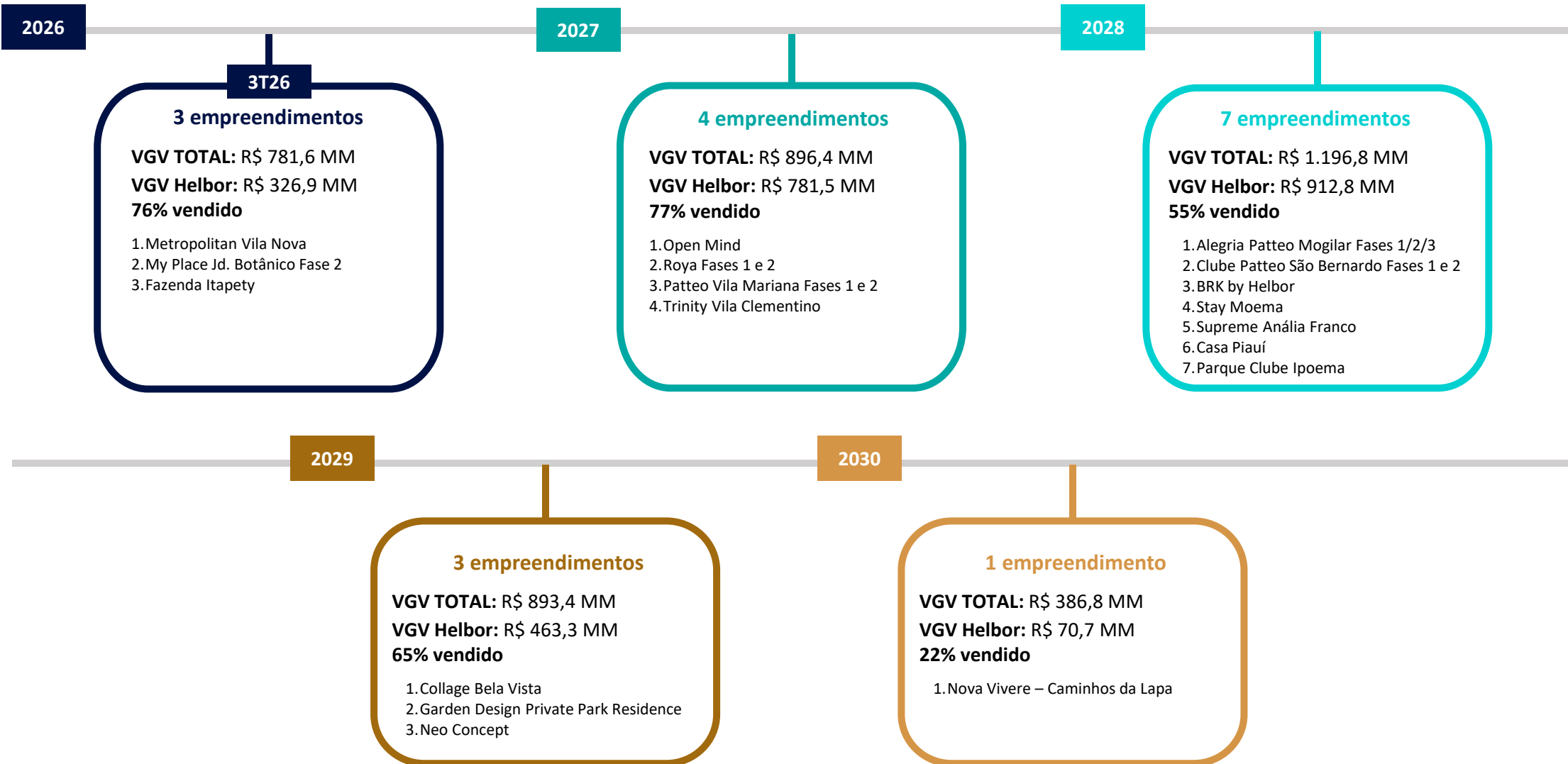


Ausência de entregas no 2T26 impacta os repasses no período



18 empreendimentos em construção com VGV

Total de R\$ 4,2 bi e entregas até 2030

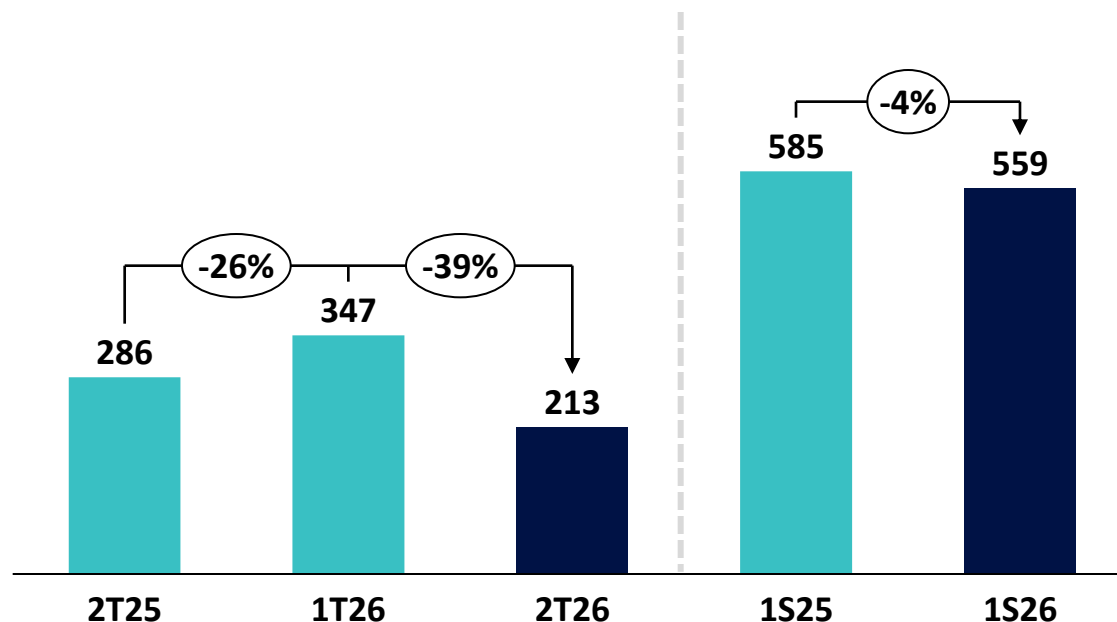


Dados Financeiros

Mix de vendas do trimestre reflete na Receita Líquida e Lucro Bruto

RECEITA OPERACIONAL LÍQUIDA

R\$ milhões



VENDAS CONTRATADAS POR STATUS

Construção: 68%
Pronto: 25%
Lançamento: 7%
Total: 467 MM

Construção: 55%
Pronto: 24%
Lançamento: 21%
Total: R\$ 420 MM

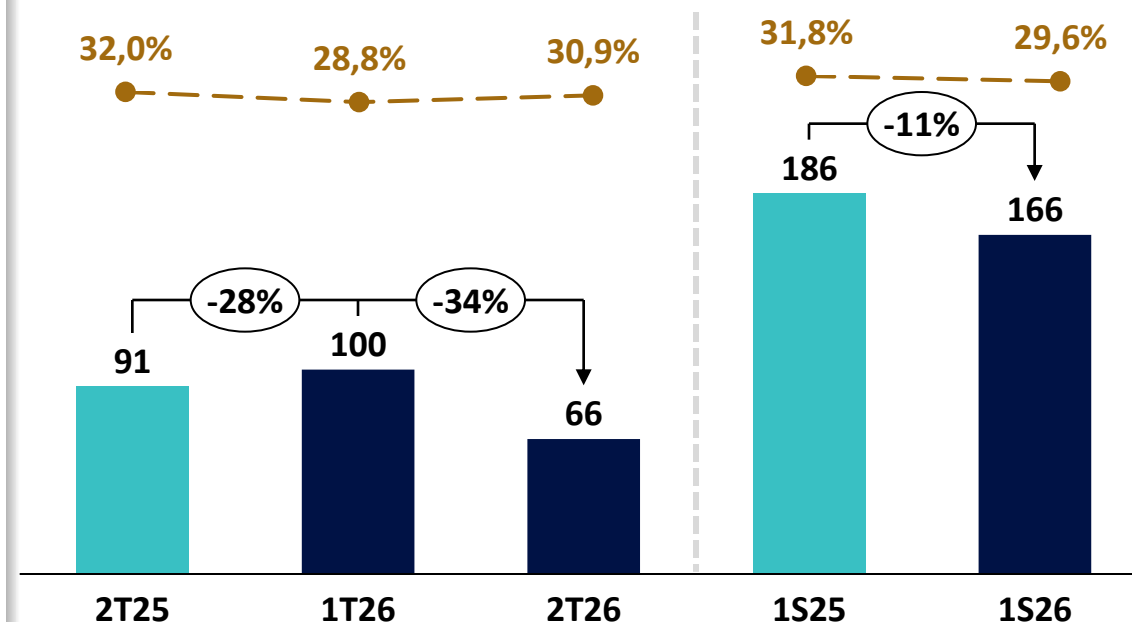
Construção: 70%
Pronto: 18%
Lançamento: 12%
Total: R\$ 339 MM

Construção: 50%
Pronto: 25%
Lançamento: 25%
Total: 1.086 MM

Construção: 62%
Pronto: 22%
Lançamento: 17%
Total: R\$ 759 MM

LUCRO BRUTO E MARGEM BRUTA

R\$ milhões



—●— Margem Bruta (%)



28,3% de Margem a apropriar ao final do 2T26

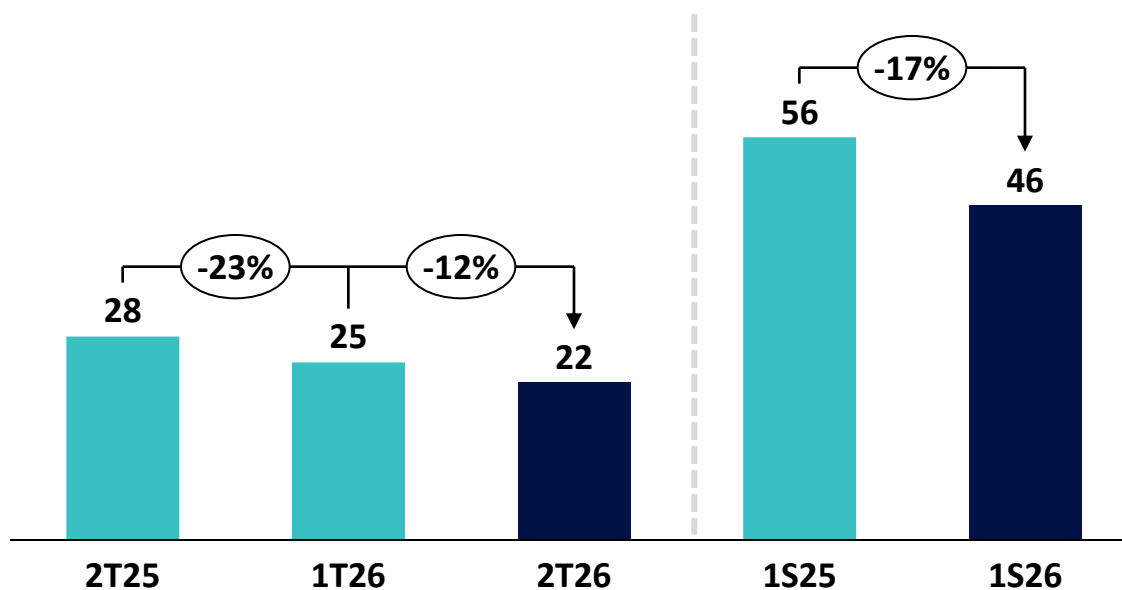
R\$ milhões	2T26	2T25	2T26 vs. 2T25
Receita de vendas a Apropriar	786.509	484.218	62,4%
Custo das unidades vendidas a Apropriar	(563.946)	(354.388)	59,1%
Resultado a Apropriar	222.563	129.830	71,4%
Margem a Apropriar	28,3%	26,8%	1,5 p.p.

78% das receitas a apropriar: Alegria Patteo Mogilar; Open Mind; Patteo Vila Mariana, Collage Bela Vista e Neo Concept

Despesas Gerais/Administrativas¹ e Comerciais

DESPESAS GERAIS E ADMINISTRATIVAS¹

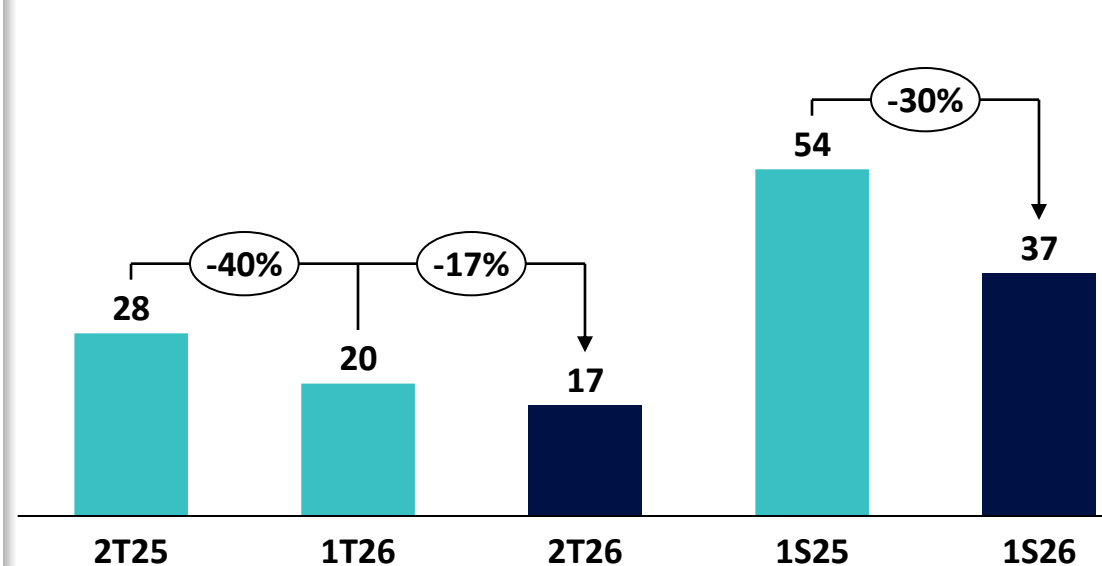
R\$ milhões



Período	DGA/ROL
2T25	9,8%
1T26	7,1%
2T26	10,2%
1S25	9,5%
1S26	8,3%

DESPESAS COMERCIAIS

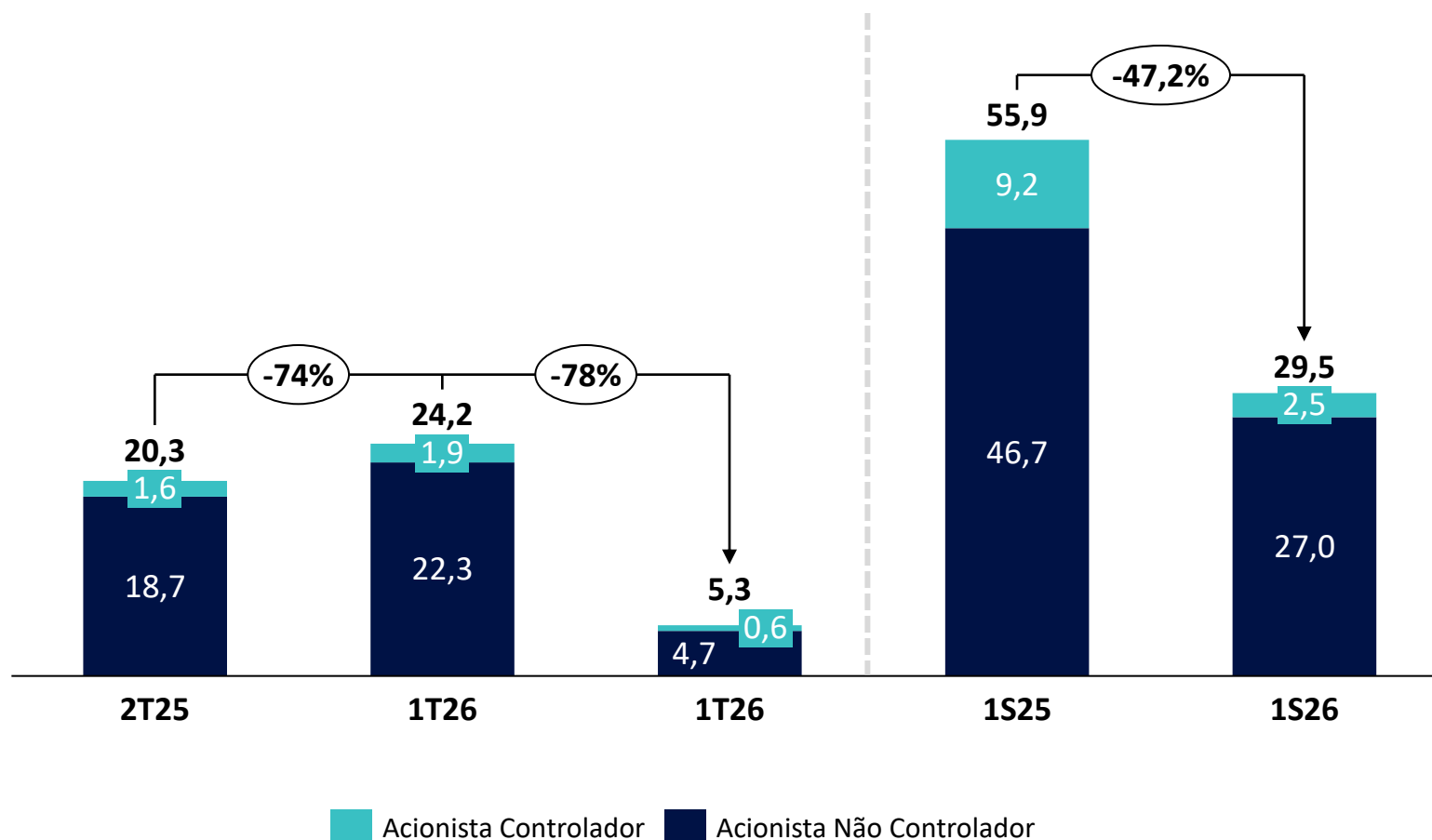
R\$ milhões



Período	Com/ROL
2T25	9,9%
1T26	5,9%
2T26	8,0%
1S25	9,2%
1S26	6,7%

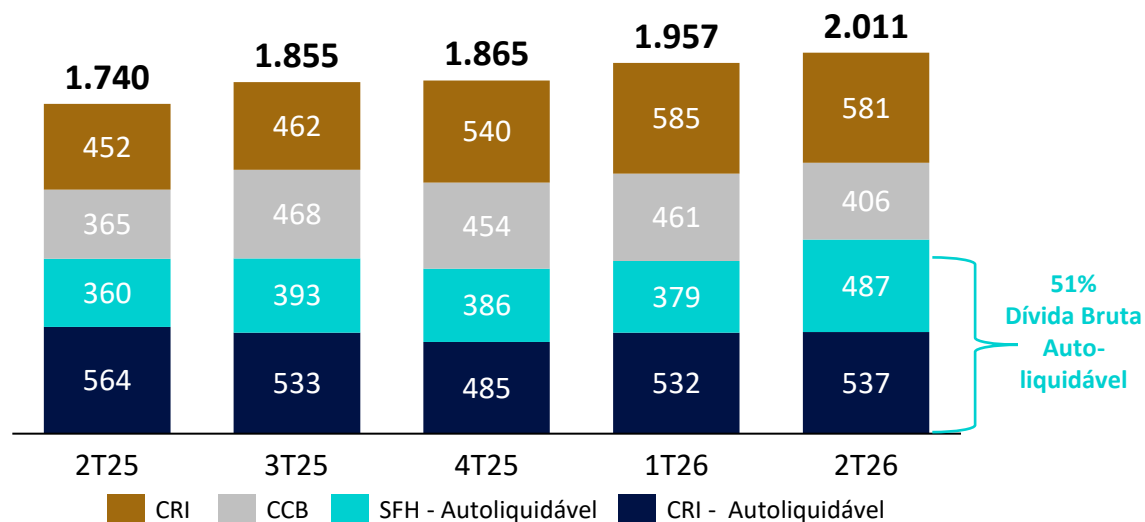
Lucro Líquido impactado pelas despesas financeiras

R\$ milhões

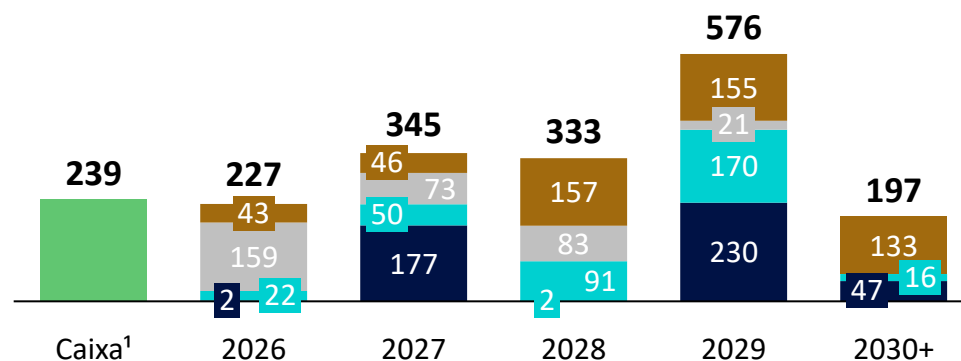


Gestão ativa do endividamento

DÍVIDA BRUTA (R\$ milhões)

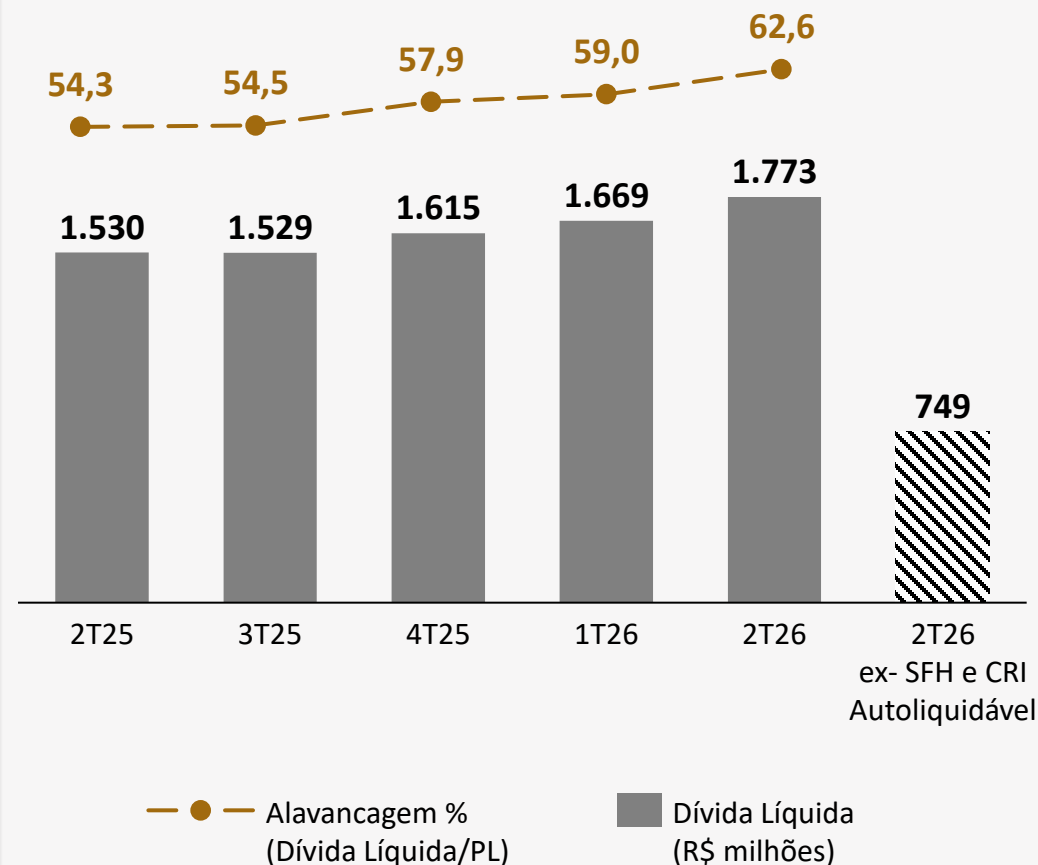


AMORTIZAÇÃO DÍVIDA BRUTA (R\$ milhões)



1 – Inclui Caixa e Equivalentes de Caixa e Títulos de Valores Mobiliários

DÍVIDA LÍQUIDA (R\$ milhões)



Caixa Consolidado e não Consolidado

Endividamento (R\$ Mil) - Consolidado	2T25	3T25	4T25	1T26	2T26
Disponibilidades	210.416	326.298	250.208	288.247	238.547
Empréstimos e Financiamentos	1.740.375	1.855.296	1.864.811	1.956.846	2.011.505
Dívida líquida - Início do período	1.494.390	1.529.959	1.528.998	1.614.603	1.668.599
Dívida líquida - Fim do período	1.529.959	1.528.998	1.614.603	1.668.599	1.772.958
(Cash Burn) Geração de Caixa	(35.569)	961	(85.605)	(53.996)	(104.359)

Endividamento (R\$ Mil) - Não Consolidado	2T25	3T25	4T25	1T26	2T26
Disponibilidades	89.786	84.880	72.286	79.654	55.769
Empréstimos e Financiamentos	124.075	70.807	62.366	52.803	53.026
Dívida líquida - Início do período	89.981	68.961	34.338	30.114	13.579
Dívida líquida - Fim do período	68.961	34.338	30.114	13.579	33.160
(Cash Burn) Geração de Caixa	21.020	34.624	4.224	16.535	(19.580)

(Cash Burn) Geração de Caixa TOTAL	(14.549)	35.585	(81.381)	(37.461)	(123.939)
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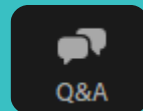
Prioridades 2026

- **Gestão comercial ativa**, com estratégias diferentes para a venda de Estoque Pronto e lançamentos, garantindo resultados consistentes.
- Administração eficaz do **Landbank**, potencializando novas oportunidades e priorizando **venda de terrenos** que não fazem parte da estratégia da Companhia.
- **Entrega de 3 empreendimentos**, com **VGV Total de R\$ 782 milhões**, evidenciando solidez e excelência na execução.
- **Lançamentos em pontos estratégicos da Grande São Paulo e Mogi das Cruzes**, alinhados as melhores oportunidades de mercado.
- **Disciplina na gestão de custos** e na **redução da alavancagem**, assegurando rentabilidade e sustentabilidade financeira.



Q&A

Para fazer perguntas: clique no ícone Q&A e escreva sua pergunta para entrar na fila.



CONTATOS DE RI

DIRETOR FINANCEIRO E DE RI

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RESULTS PRESENTATION
2Q26

AUGUST 12th 2026

Legal Notice

- This presentation may contain certain statements that express expectations, beliefs and forecasts of Helbor management about future events or results. Such statements are not historical facts and are based on information related to the real estate market, economic and financial information available to date and projections related to the market in which Helbor operates.
- The verbs "anticipate," "believe," "estimate," "expect," "forecast," "plan," "project," "aim," and other similar verbs are intended to identify these statements, which involve risks and uncertainties that could result in material differences between the current data and any projections discussed in this presentation, and Helbor's future performance.
- Factors that may affect Helbor's operational and economic-financial performance include but are not limited to: (i) risks associated with the real estate development activity; (ii) lack of financing to meet our needs; (iii) inability to pass on our receivables portfolio; (iv) possible problems of delays and failures in our real estate projects; (v) success of our partnerships; (vi) competitiveness of the real estate sector; (vii) changes in the legislation that regulates the sector.
- This presentation was based on information and data available at the time it was made and Helbor does not undertake to update it based on new information and/or future events.
- The financial statements used in this presentation are based on accounting practices adopted in Brazil that comprise the standards of the Brazilian Securities Commission (CVM) and the pronouncements of the Accounting Pronouncements Committee (CPC) and are in accordance with the International Financial Reporting Standards (IFRS) applicable to real estate development entities in Brazil, as approved by the (CPC), the Brazilian Securities Commission (CVM) and the Federal Accounting Council (CFC).





Highlights

- **Total Gross Sales of BRL 339 million in 2Q26** (63% Helbor share). In **1S26**, sales totaled **BRL 759 million** (58% Helbor's Share).
- **Total SoS¹** reached 11.3% in 2Q26, while **Helbor SoS** reached 11.3% in 2Q26. In 1S26, Total SoS reached 22.5%, while Helbor SoS reached 21.1%
- **2 launches in 1S26** – Nova Vivere in São Paulo and Parque Clube Ipoema in Mogi das Cruzes, with **total net PSV of BRL 470 million, 33% Helbor share**.
- Strategic **landbank** with **potential gross GDV of BRL 11.6 billion** (74% Helbor share).
- **BRL 205 million of onlendings** in 2Q26 and **BRL 482 million** in 1S26.
- **Public Share Exchange Offer:** In July 2026, HBR Realty filed with CVM an application to register a public share exchange offer (OPA) for the acquisition of control of Helbor and the cancellation of its listing on the Novo Mercado segment.

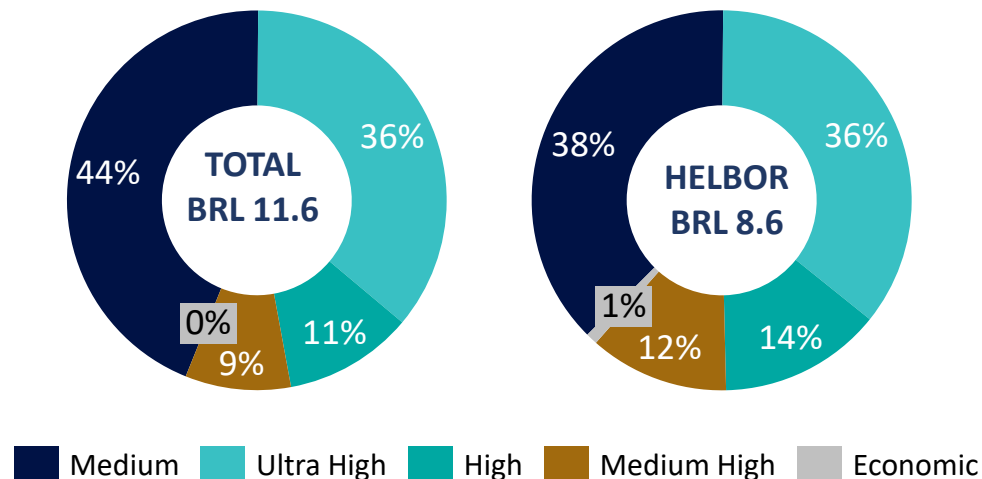
1 - SoS: Sales over Supply, an indicator that measures the speed of sales;

Operational Performance

Strategically positioned landbank with total PSV¹ of BRL 11.6 billion, 74% Helbor's share

BREAKDOWN BY SEGMENT

PSV (BRL billion)



70% of the landbank sites were acquired through physical and/or financial swap transactions

2 launches in 1S26 with a total PSV¹ of BRL 470 million, 33% Helbor

Nova Vivere – Caminhos da Lapa



TOTAL PSV¹: BRL 387 MM

18.3% HELBOR

MEDIUM SEGMENT

SÃO PAULO

22% SOLD

Parque Clube Ipoema

1st phase



TOTAL PSV¹: BRL 83 MM

100% HELBOR

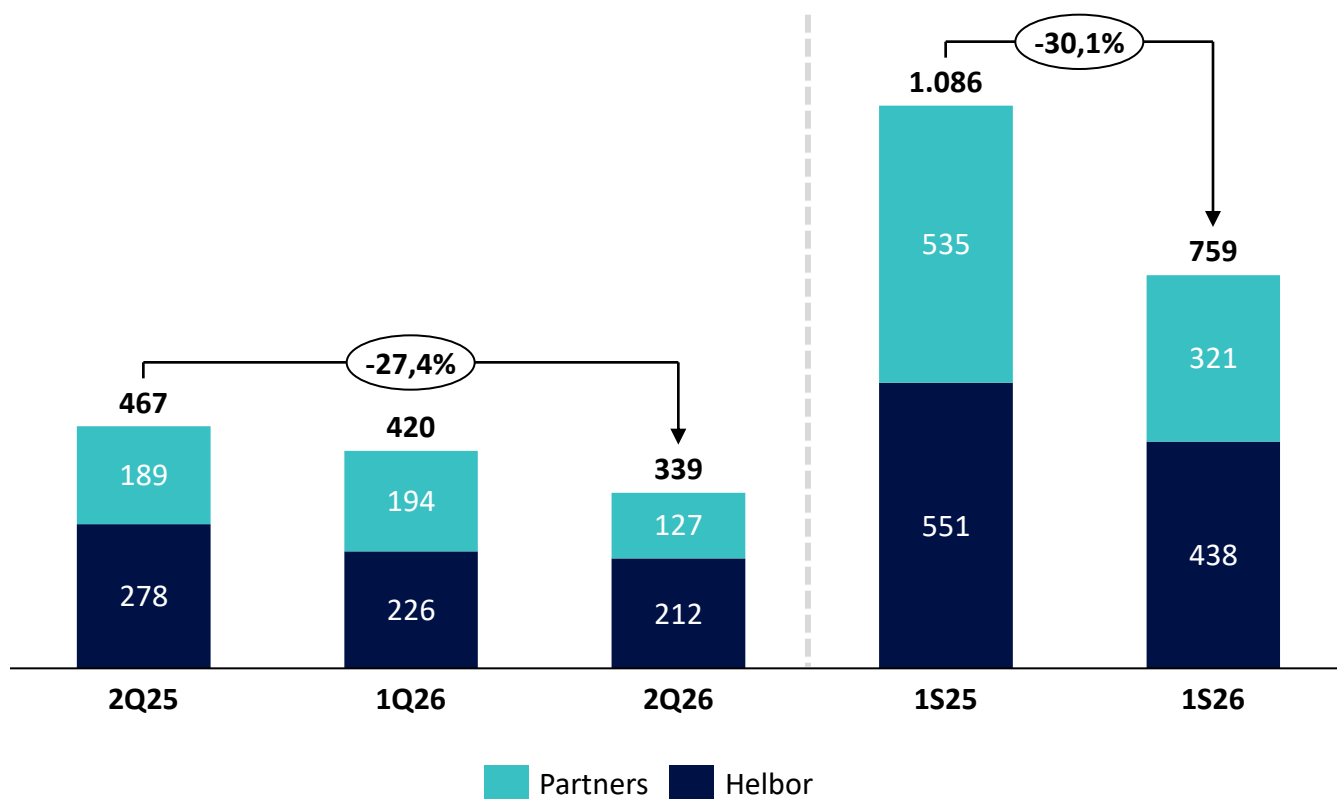
MEDIUM SEGMENT

MOGI DAS CRUZES

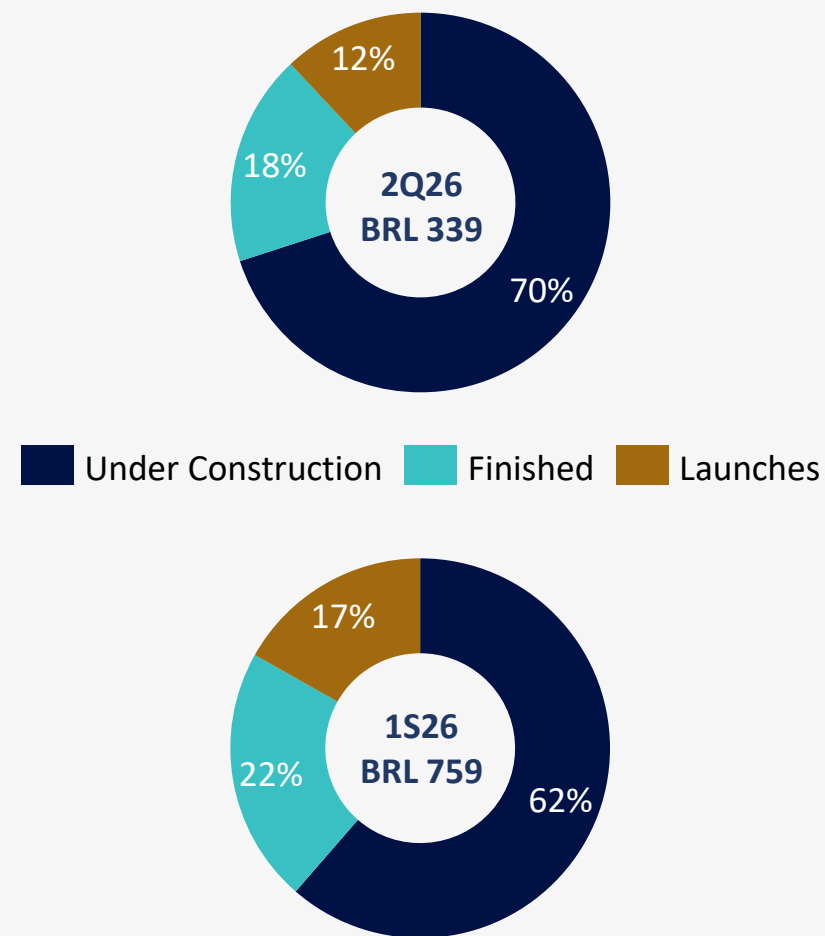
56% SOLD

Contracted sales

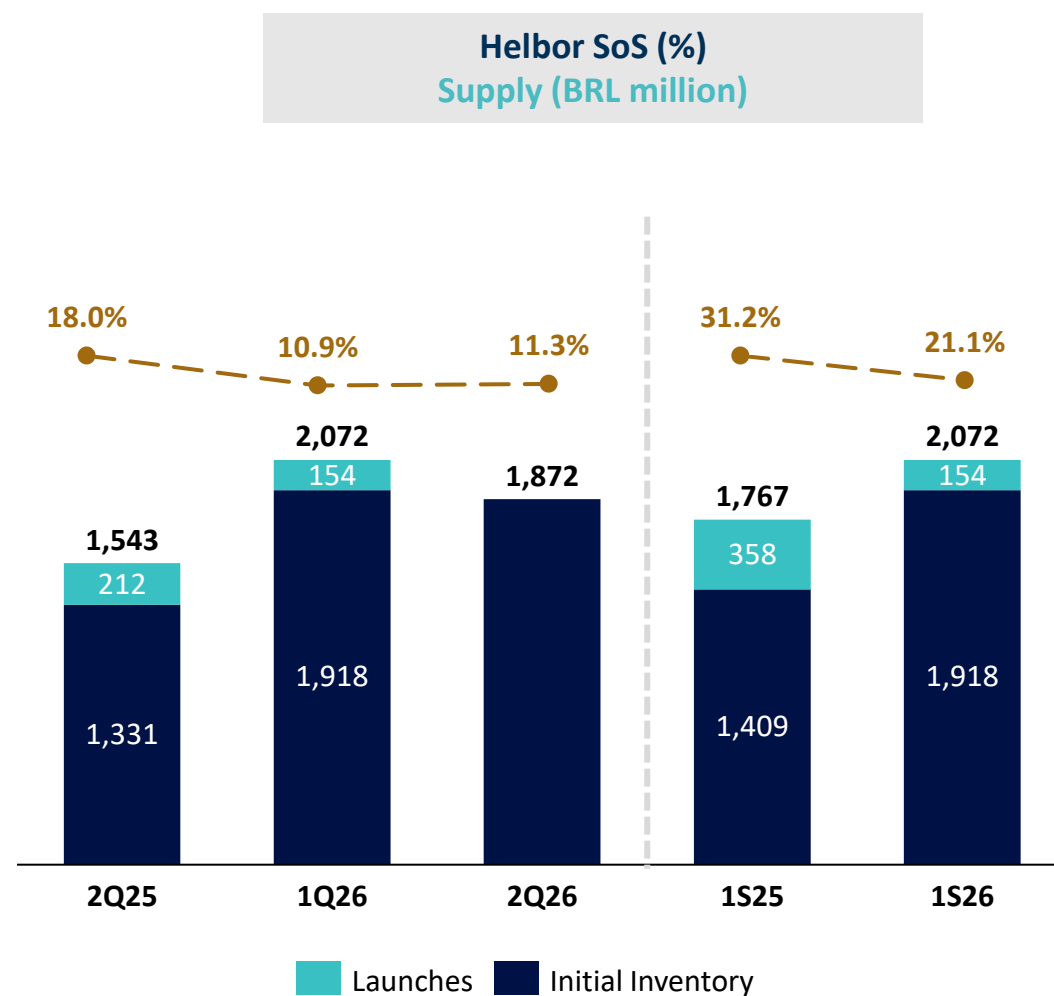
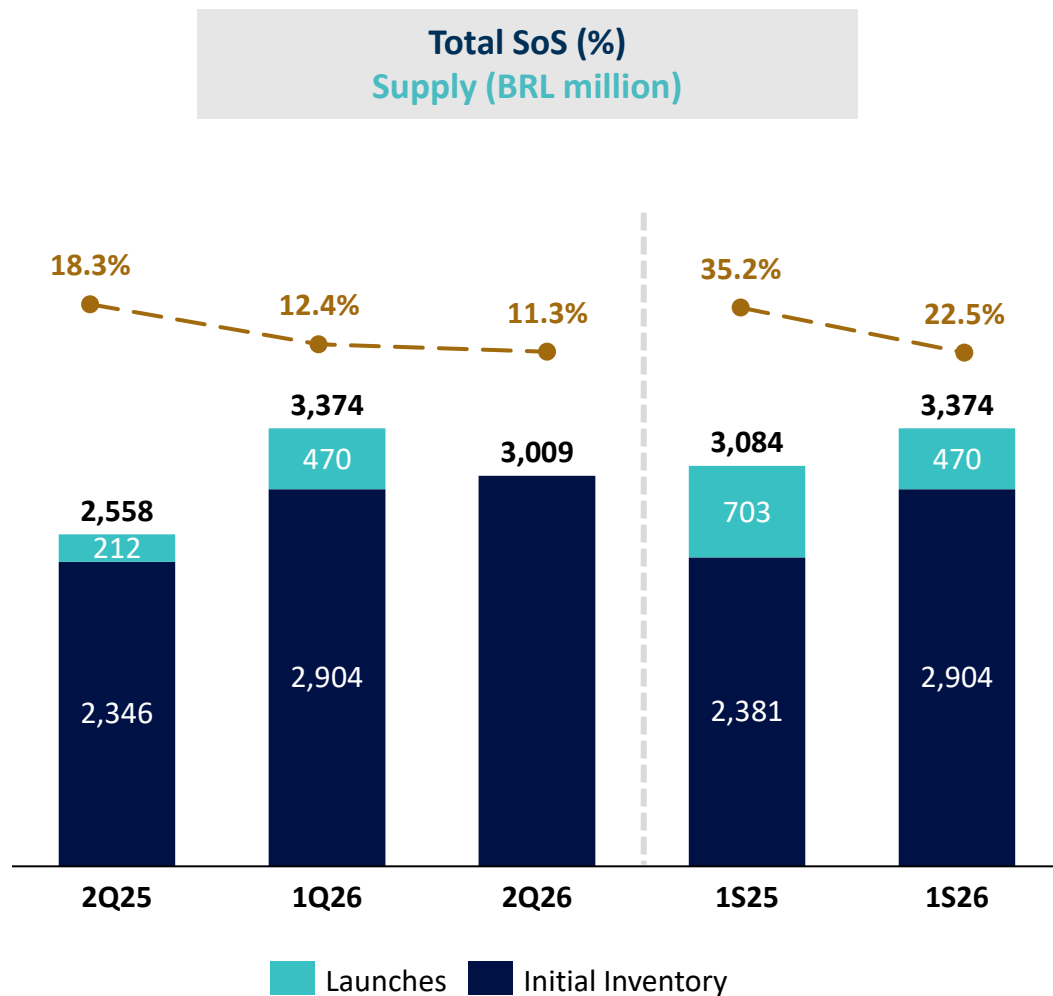
CONTRACTED SALES
BRL million



TOTAL SALES BY STATUS
BRL million



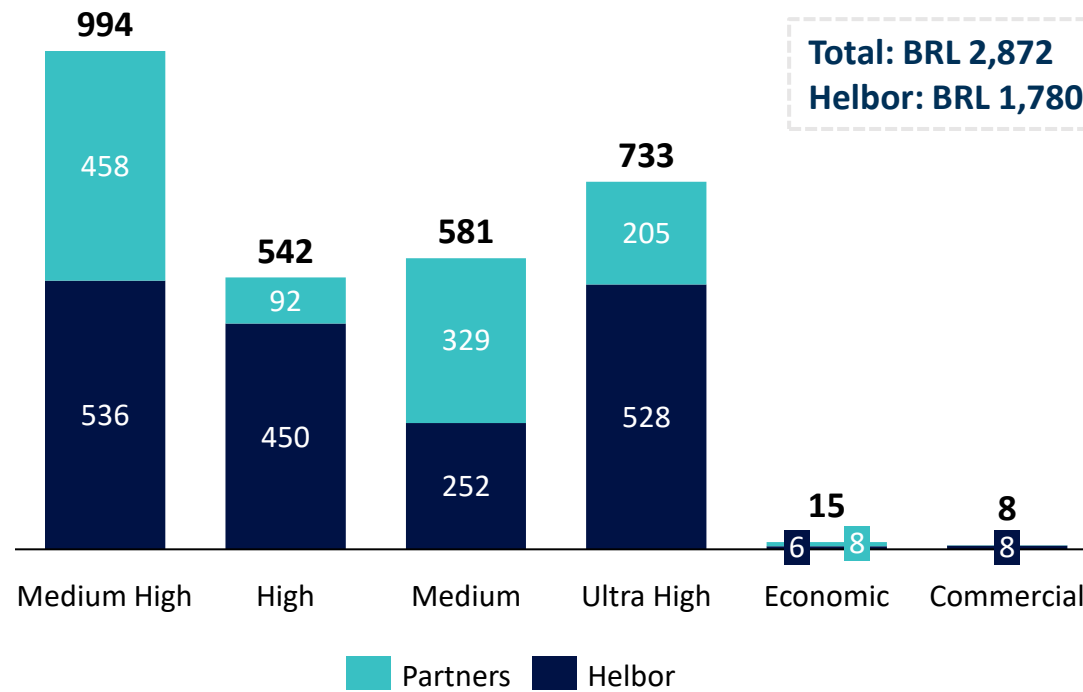
Sales over Supply - SoS¹



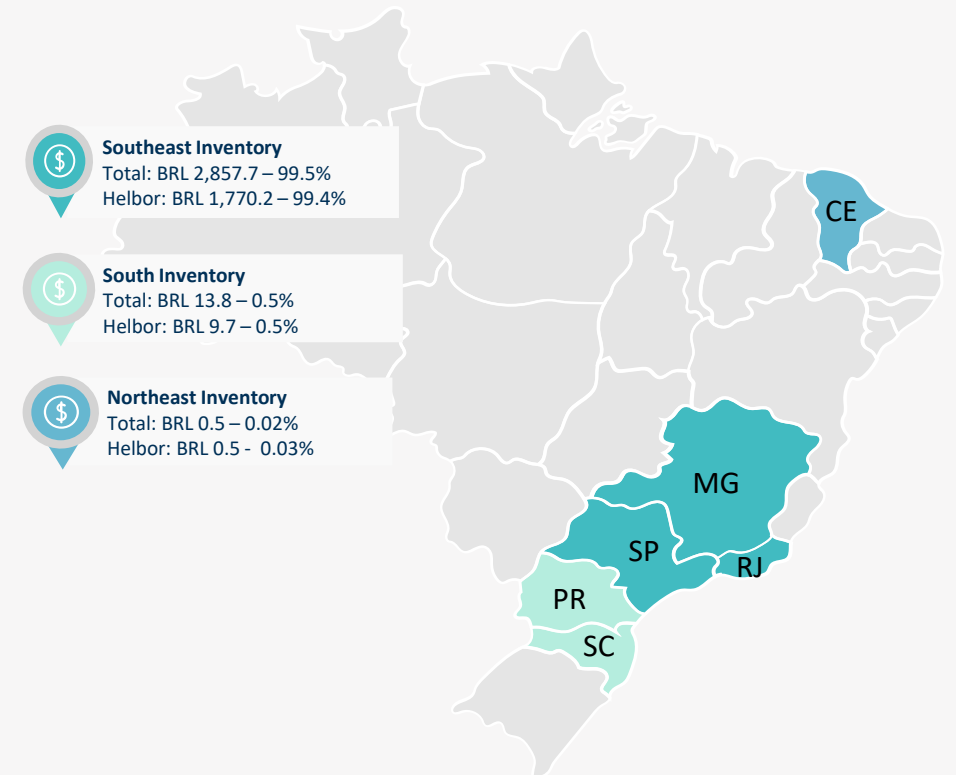
1 - SoS: Sales over Supply, an indicator that measures the speed of sales

Total inventory of BRL 2.9 bi, 99.5% located in the Southeast region

INVENTORY BY SEGMENT (BRL million)

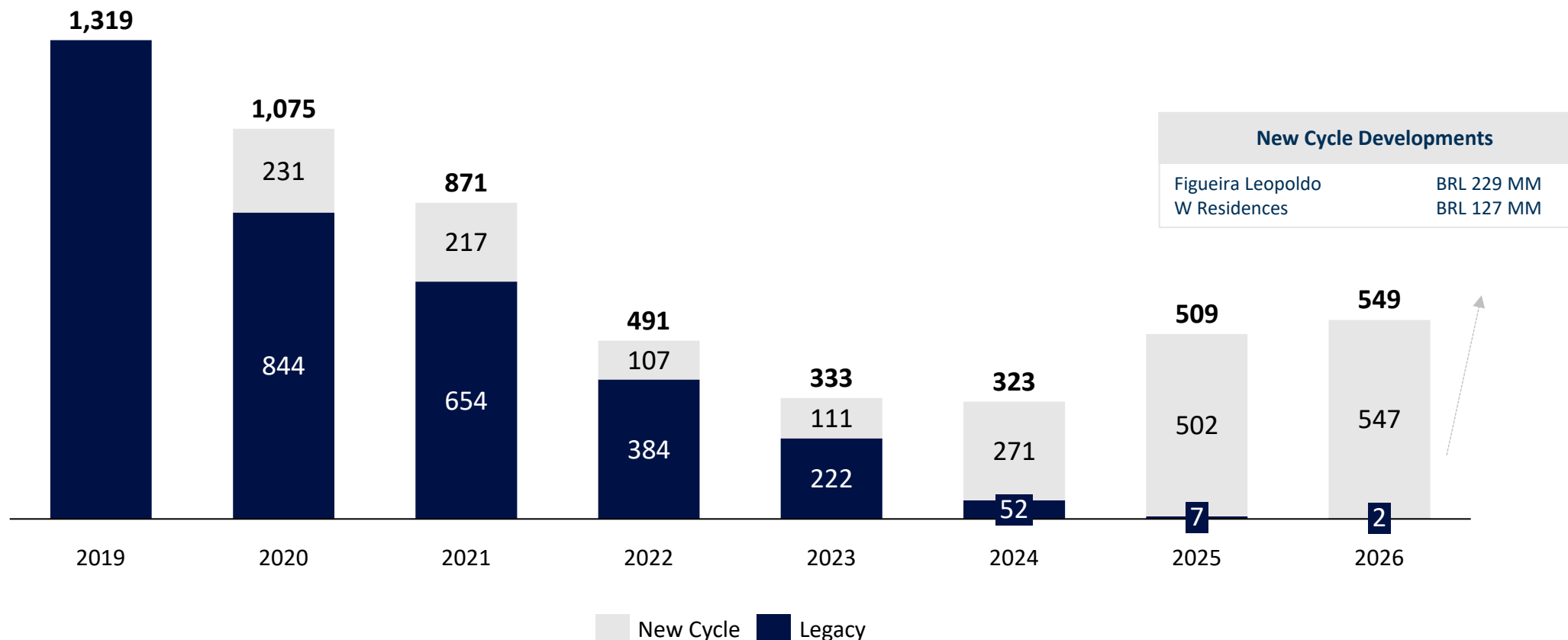


INVENTORY BY REGION (BRL million)



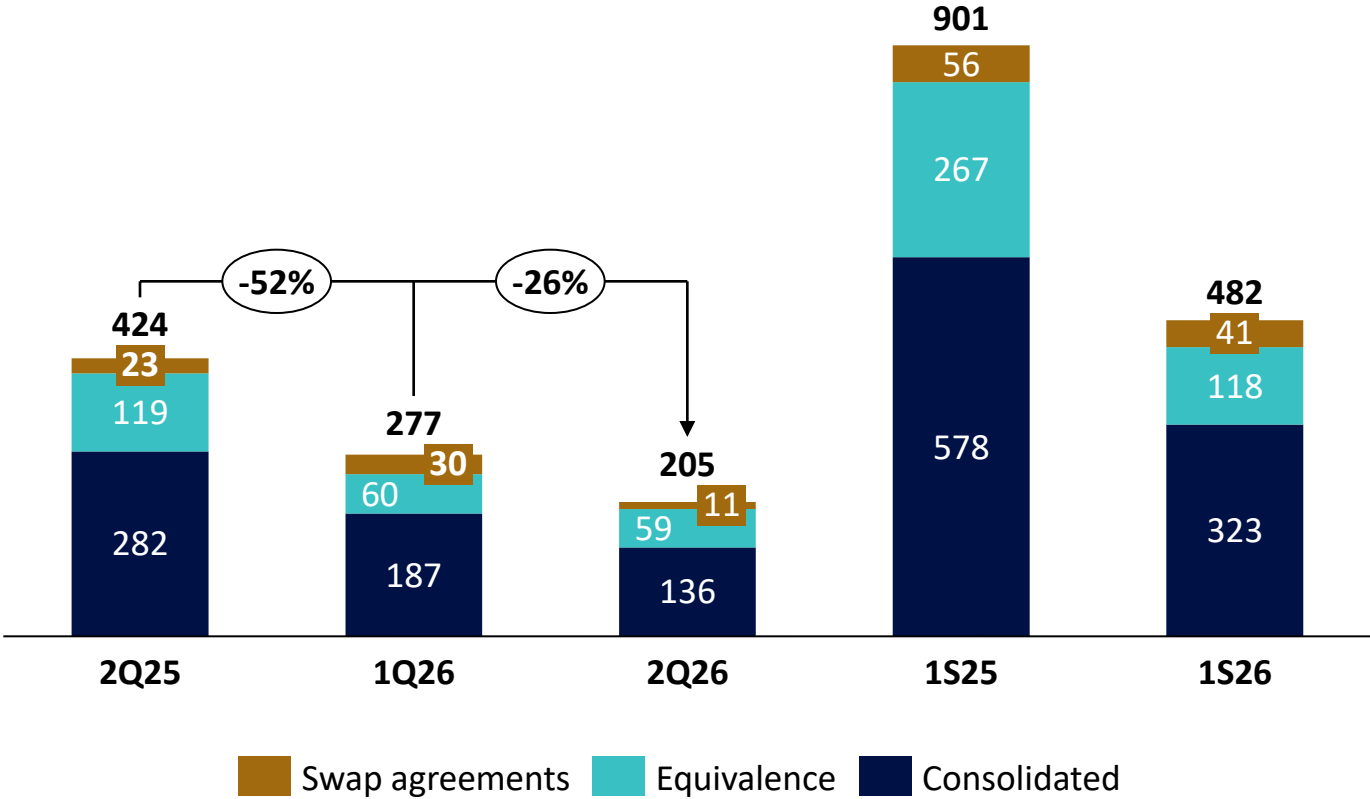
Advancement in the sales strategy for the Legacy Ready Inventory

COMPOSITION OF READY INVENTORY
(BRL million)

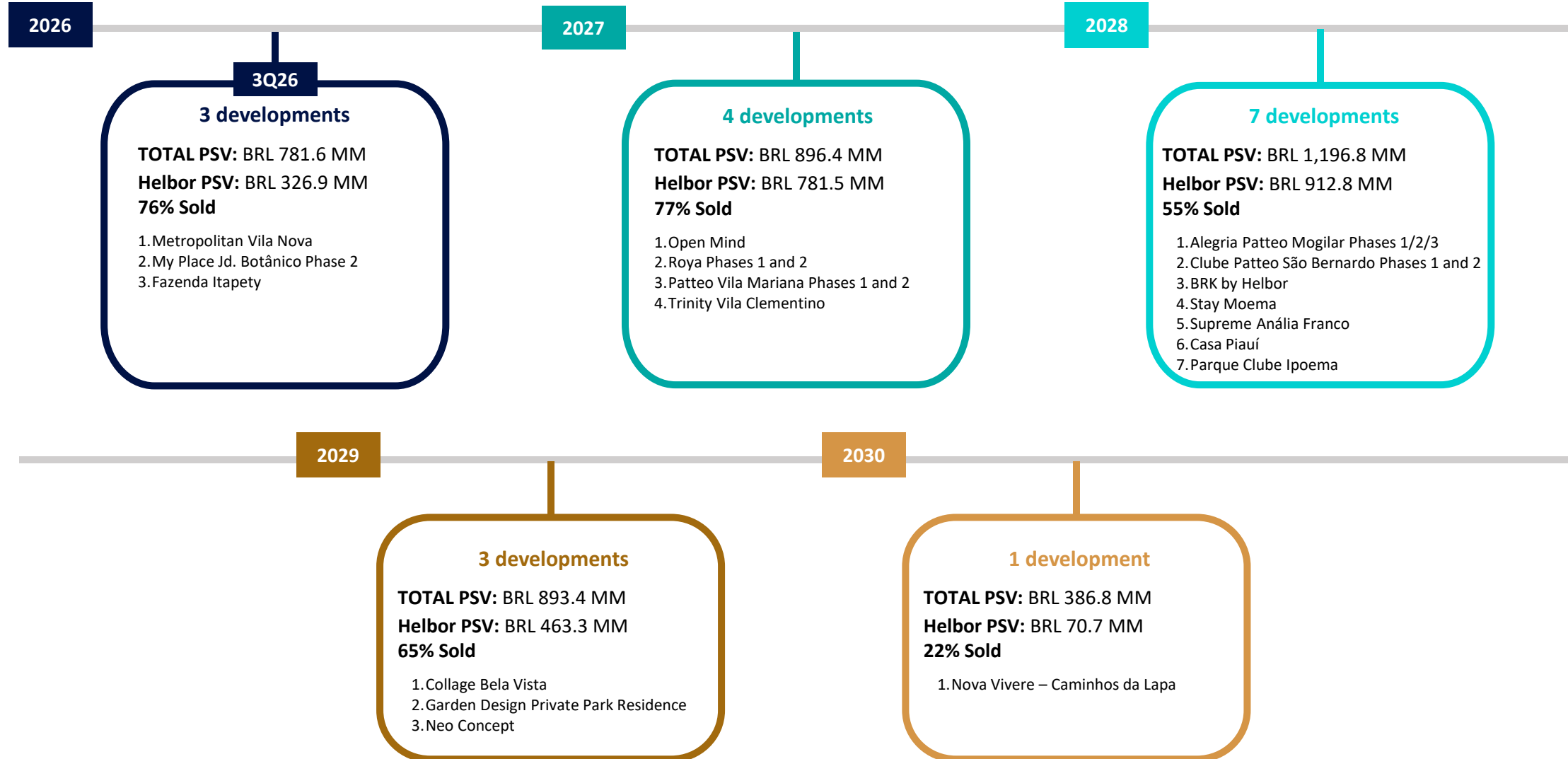




The absence of deliveries in 1S26 impacted transfers during the period



18 developments under construction with total PSV of BRL 4.2 billion with deliveries until 2030

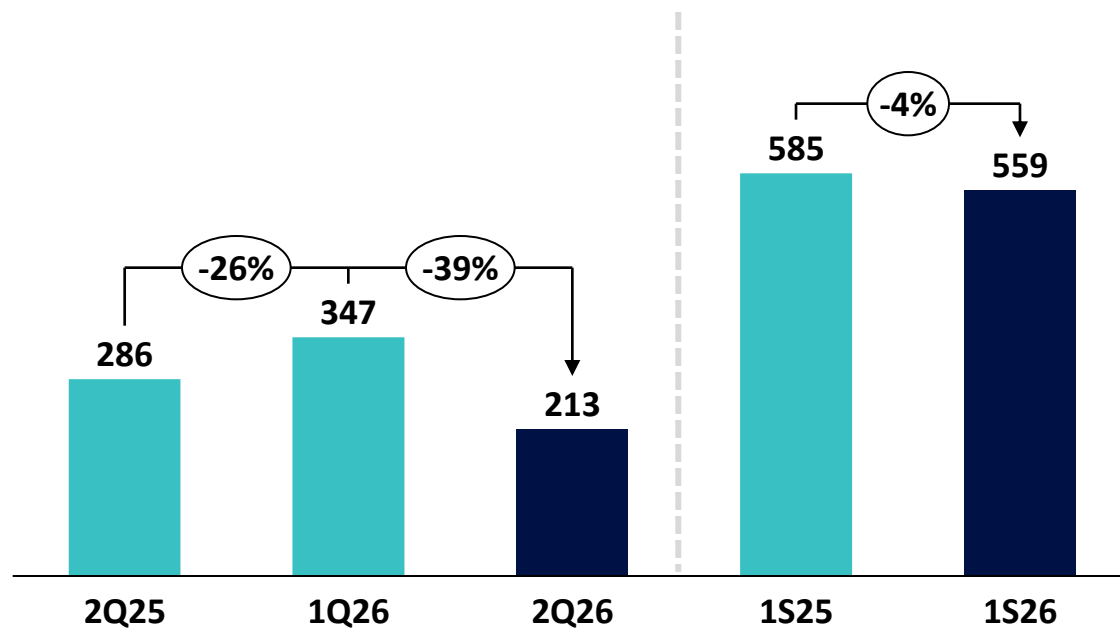


Financial Performance

Quarterly sales mix reflected in net revenue and gross profit

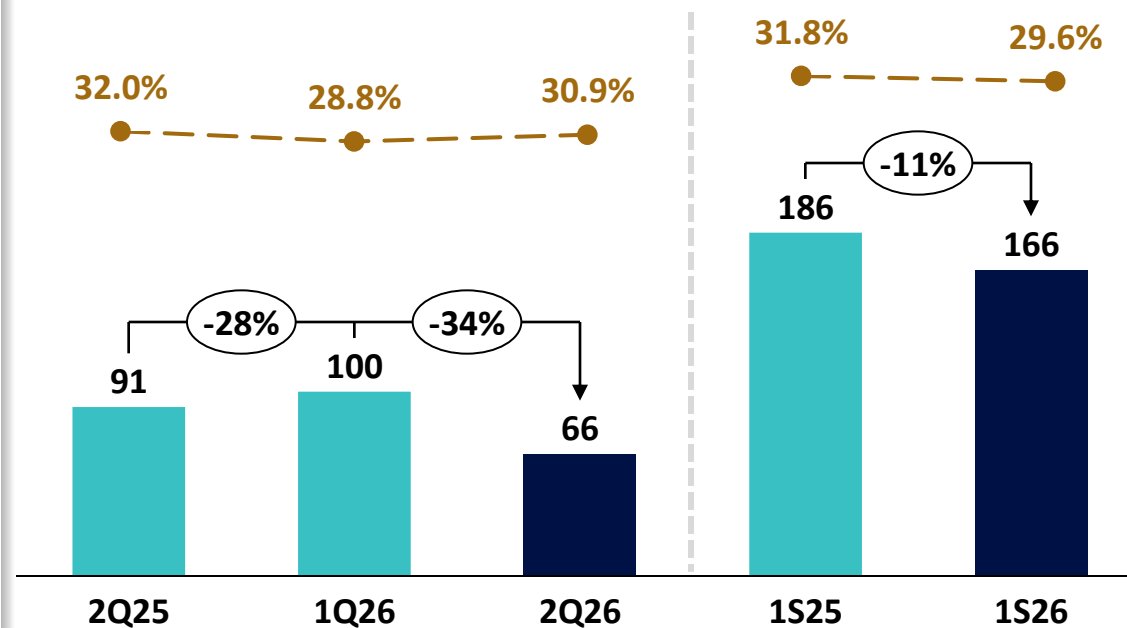
NET OPERATING REVENUE

BRL million



GROSS PROFIT AND GROSS MARGIN

BRL million



CONTRACTED SALES BY STATUS

Under construction: 68%
Finished: 25%
Launch: 7%
Total: 467 MM

Under construction: 55%
Finished: 24%
Launch: 21%
Total: BRL 420 MM

Under construction: 70%
Finished: 18%
Launch: 12%
Total: BRL 339 MM

Under construction: 50%
Finished: 25%
Launch: 25%
Total: 1,086 MM

Under construction: 62%
Finished: 22%
Launch: 17%
Total: BRL 759 MM



28.3% Backlog Margin by the end of 2Q26



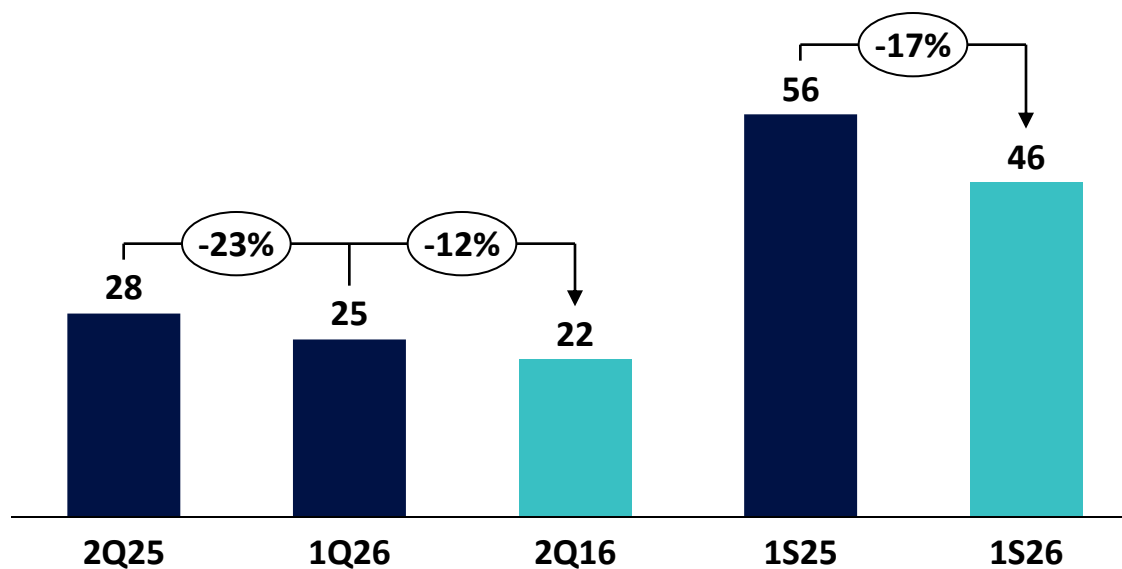
BRL million	2Q26	2Q25	2Q26 vs. 2Q25
Backlog Revenues	786,509	484,218	62.4%
Costs of Sold Units to be recognized	(563,946)	(354,388)	59.1%
Backlog results	222,563	129,830	71.4%
Backlog Margin (%)	28.3%	26.8%	1.5 p.p

78% of the Backlog Revenue : Alegria Patteo Mogilar; Open Mind; Patteo Vila Mariana, Collage Bela Vista e Neo Concept

General, Administrative and Commercial Expenses¹

GENERAL AND ADMINISTRATIVE EXPENSES¹

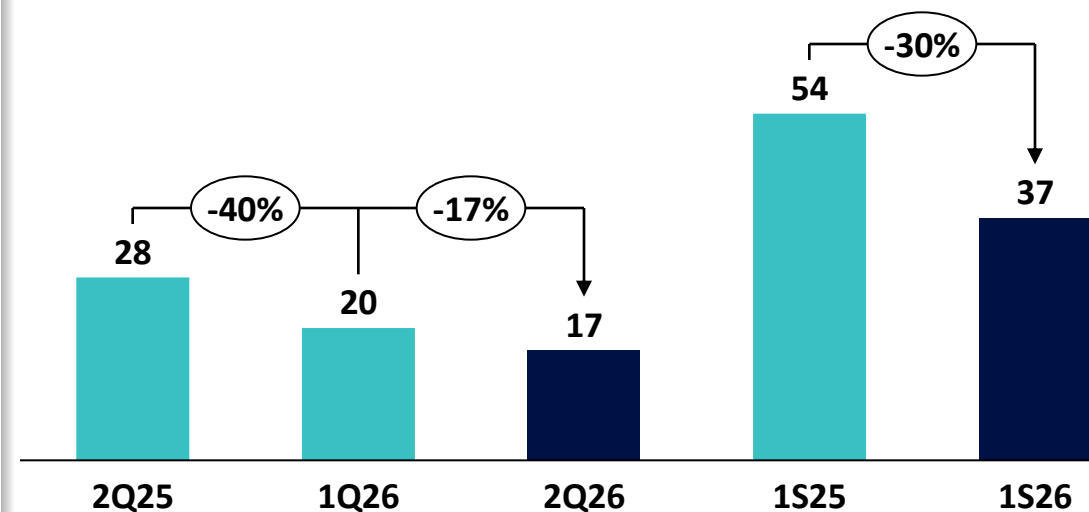
BRL million



GAE/ NOR	9.8%	7.1%	10.2%	9.5%	8.3%
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COMMERCIAL EXPENSES

BRL million

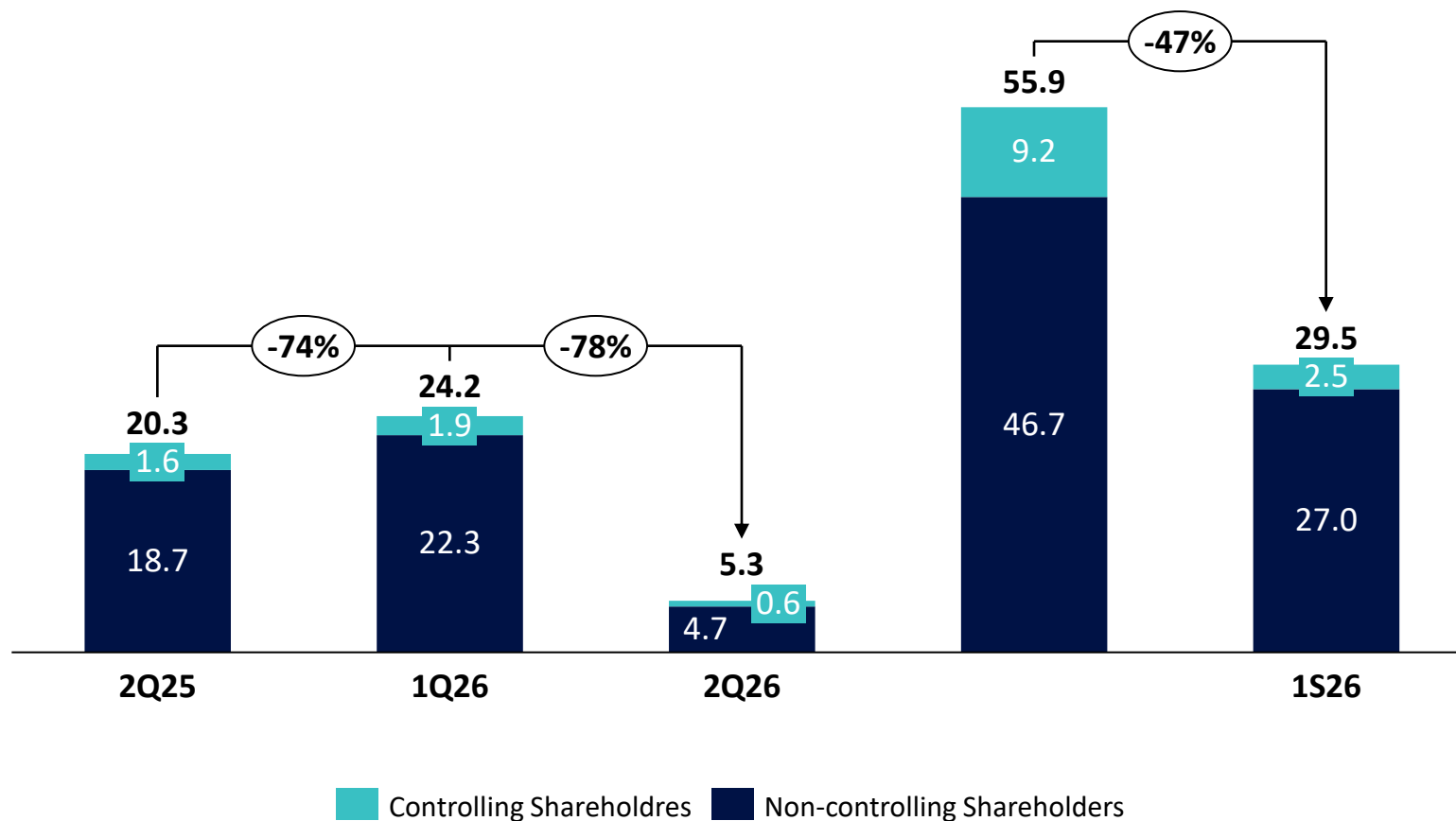


Com/ NOR	9.9%	5.9%	8.0%	9.2%	6.7%
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1 – General and Administrative Expenses ex- Depreciation and Amortization

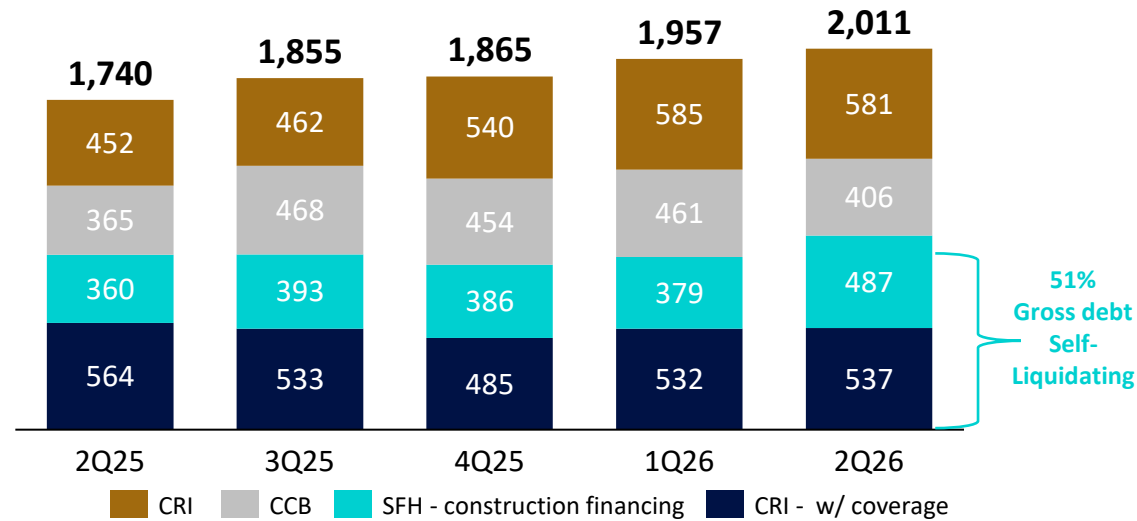
Net Income impacted by financial exepenses

BRL million

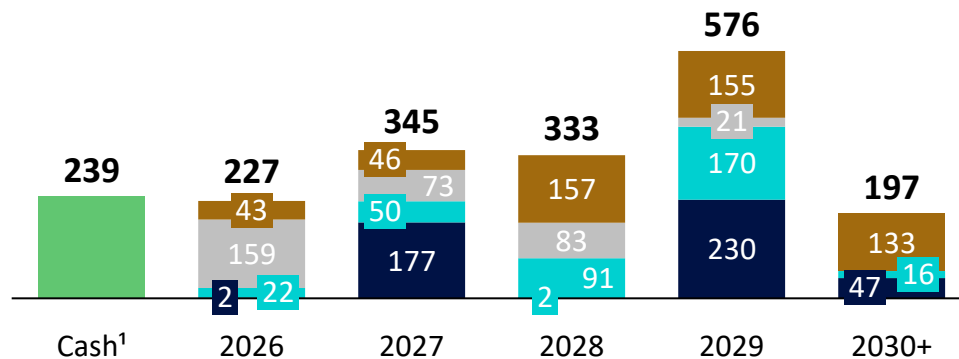


Active debt management

GROSS DEBT (BRL million)

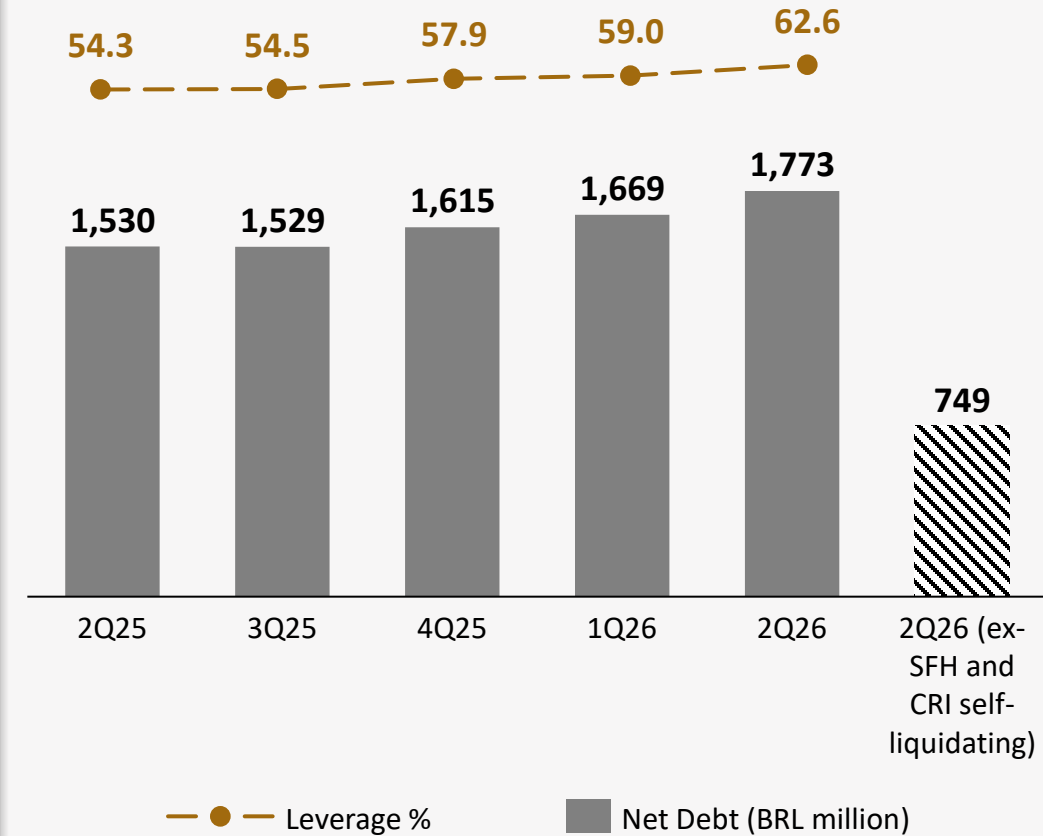


GROSS DEBT AMORTIZATION (BRL million)



1 - Includes Cash and Cash Equivalents and Marketable Securities

NET DEBT (BRL million)



Cash Generation

Indebtedness (BRL Thousand) - Consolidated	2Q25	3Q25	4Q25	1Q26	2Q26
Availability	210,416	326,298	250,208	288,247	238,547
Loans and Financing	1,740,375	1,855,296	1,864,811	1,956,846	2,011,505
Net Debt - Beginning of period	1,494,390	1,529,959	1,528,998	1,614,603	1,668,599
Net Debt - End of period	1,529,959	1,528,998	1,614,603	1,668,599	1,772,958
(Cash Burn) Cash Generation	(35,569)	961	(85,605)	(53,996)	(104,359)

Indebtedness (BRL Thousand) - Non consolidated Total	2Q25	3Q25	4Q25	1Q26	2Q26
Availability	89,786	84,880	72,286	79,654	55,769
Loans and Financing	124,075	70,807	62,366	52,803	53,026
Net Debt - Beginning of period	89,981	68,961	34,338	30,114	13,579
Net Debt - End of period	68,961	34,338	30,114	13,579	33,160
(Cash Burn) Cash Generation	21,020	34,624	4,224	16,535	(19,580)

(Cash Burn) Cash Generation	(14,549)	35,585	(81,381)	(37,461)	(123,939)
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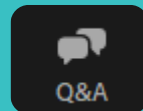
Priorities 2026

- **Active commercial management**, with distinct strategies for selling Legacy and New Cycle inventory, ensuring consistent results.
- Effective **Landbank** administration, maximizing new opportunities and prioritizing the **sale of plots** that are not part of the Company's strategy.
- **Delivery of three projects**, with a **Total PSV of BRL 782 million**, demonstrating solidity and excellence in execution.
- **Launches in strategic locations across Greater São Paulo and Mogi das Cruzes**, aligned with the best market opportunities.
- **Discipline in cost management and leverage reduction**, ensuring profitability and financial sustainability.



Q&A

To ask questions: please click on the
Q&A icon and write your question.



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