



LAVVI

2T25

APRESENTAÇÃO DE RESULTADOS



BRASIL
BOLSA
BALCÃO

IGCT B3
IMOB B3

SMLL B3
ICON B3

IBRA B3
IGC B3

ITAG B3
IGC-NMB3

Esta apresentação contém considerações futuras referentes às perspectivas do negócio, estimativas de resultados operacionais e financeiros, e às perspectivas de crescimento da Lavvi Empreendimentos Imobiliários SA. Estas são apenas projeções e, como tal, baseiam-se exclusivamente nas expectativas da administração da Lavvi Empreendimentos Imobiliários SA em relação ao futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia. Tais considerações futuras dependem, substancialmente, de mudanças nas condições de mercado, regras governamentais, pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela Lavvi Empreendimentos Imobiliários SA e estão, portanto, sujeitas a mudança sem aviso prévio.

Resultados Operacionais



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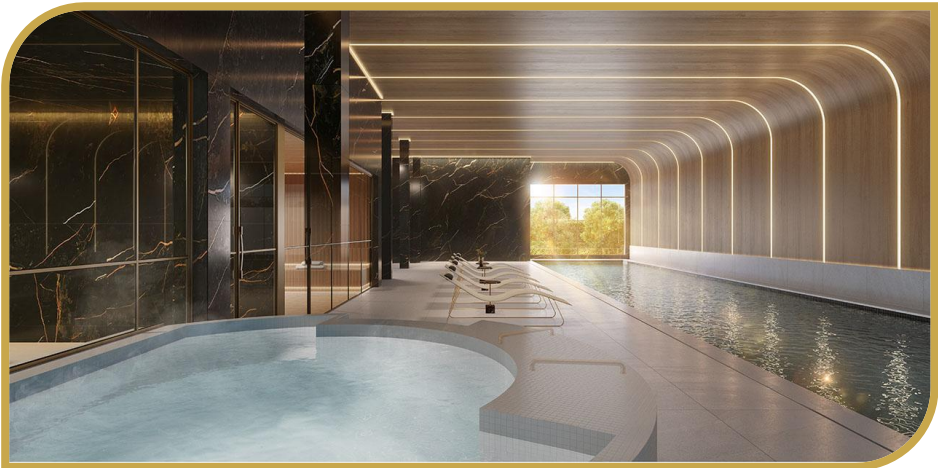
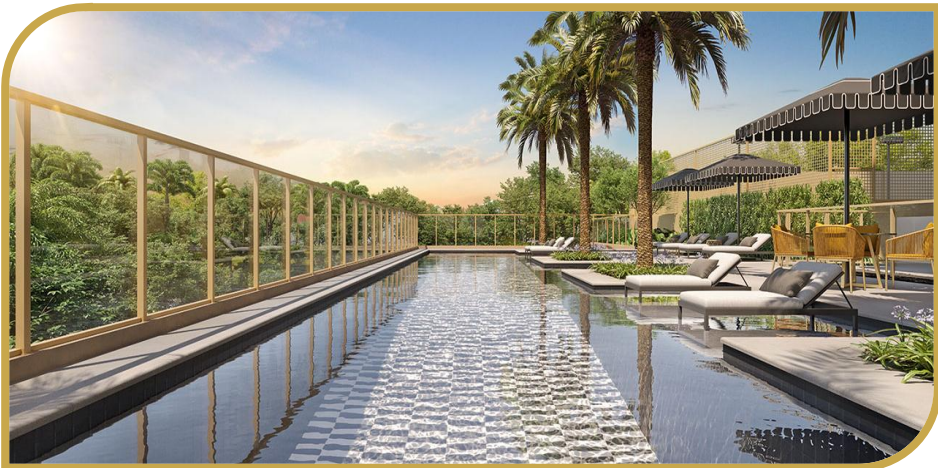
Operacionais:

- Vendas líquidas %Lawi: R\$610 milhões no trimestre (+32% vs. 2T24); no acumulado do ano, vendas de R\$ 869 milhões (-25 % A/A);
- VSO (vendas sobre oferta): 22% no trimestre e 55% no LTM (últimos doze meses);
- Estoque: R\$2,6 bilhões, sendo apenas 1,7% de estoque pronto;
- Landbank: R\$9,4 bilhões (visão 100%), ou R\$6,1 bilhões no %Lawi.

Lançamento 2T25 – Soleil by Boca do Lobo



25% vendido¹



Soleil
Residences BY BOCA DO LOBO
EXCLUSIVE DESIGN

VGV Lançado :
R\$ 366 Milhões

% Lavvi: 100%

Website e Vídeo do Produto:

<https://www.lavvi.com.br/empreendimentos/soleil-by-boca-do-lobo>

https://youtu.be/0A_kmal0Aas



Lançamento 2T25 – Le Six

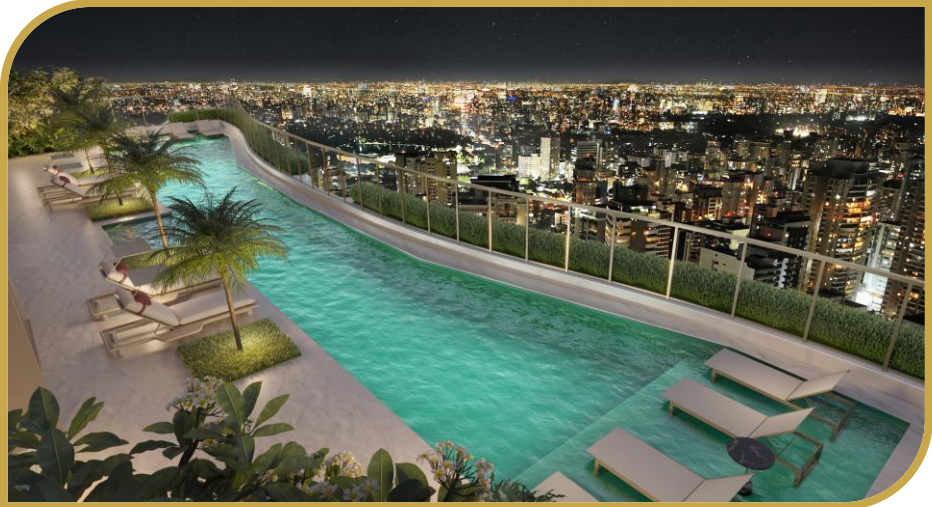


LE SIX

VGV Lançado :
R\$ 937 Milhões

% Lavvi: 100%

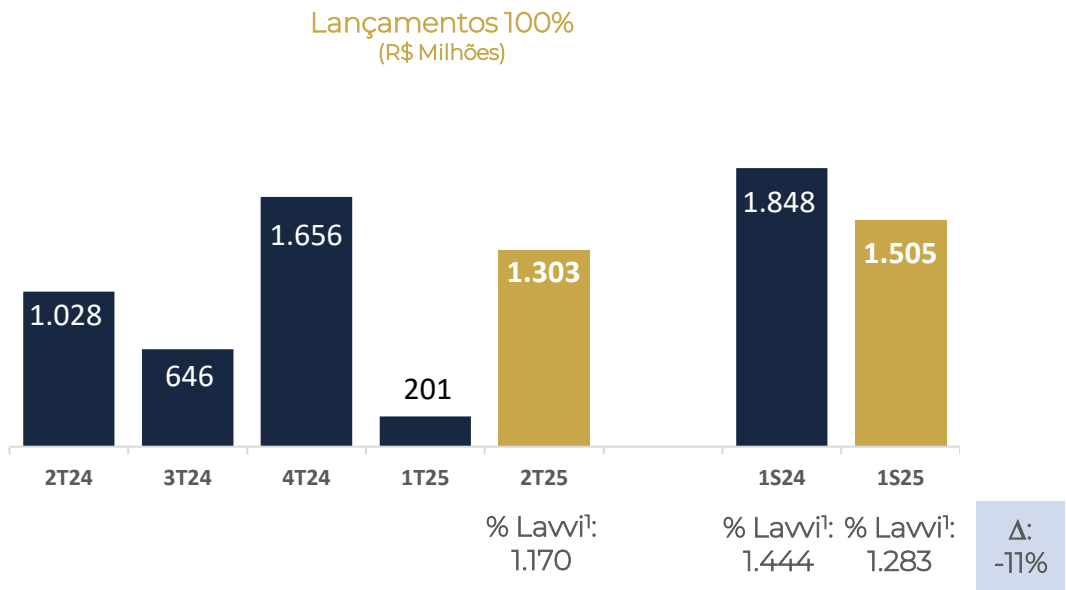
Website e vídeo do produto:
<https://www.lavvi.com.br/empreendimentos/le-six>
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<https://youtu.be/A9AKbc5adtU>



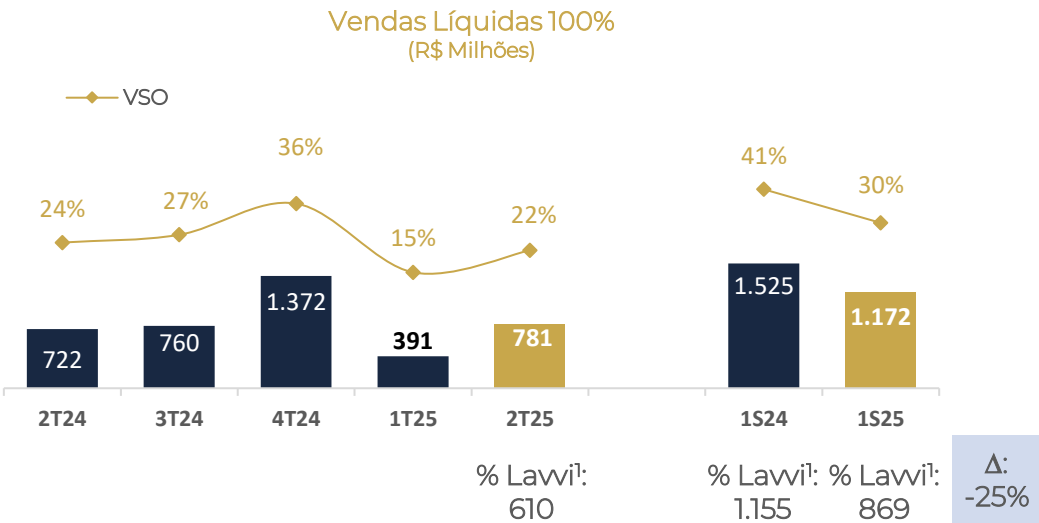
Lançamentos e Vendas



Apesar da retração percentual no 1S25, seguimos com perspectiva saudável para o ano.

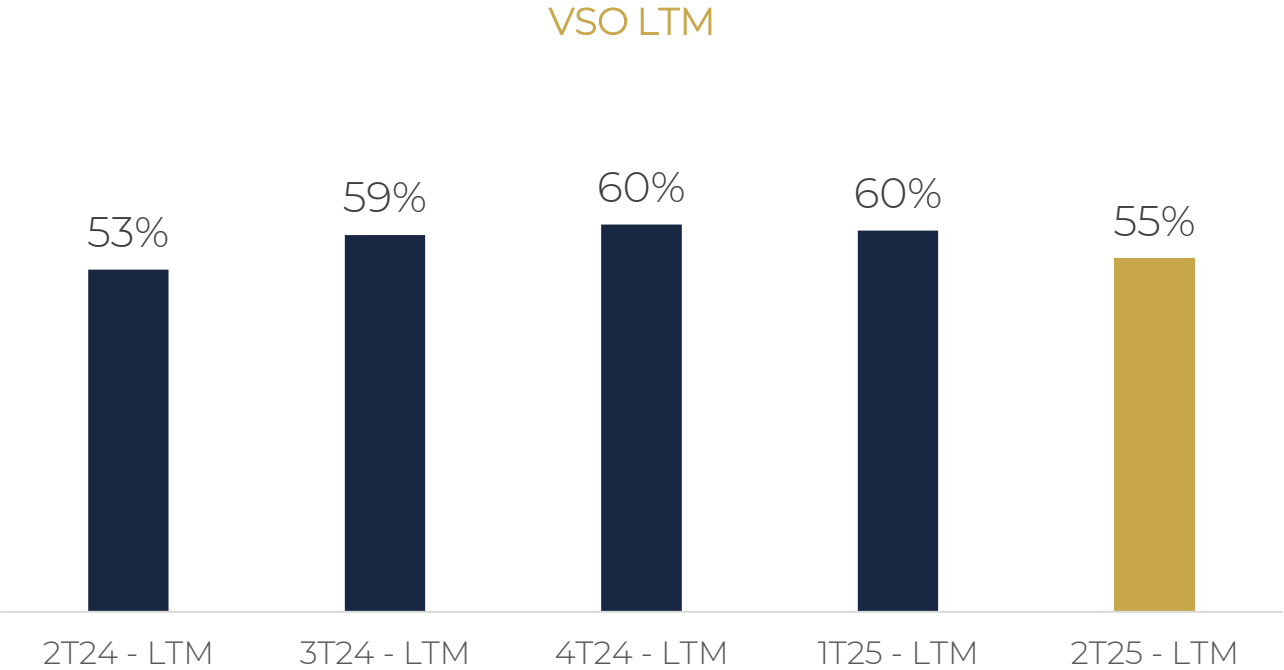


VSO 2T25 LTM:
55%



Vendas sobre Oferta (VSO)

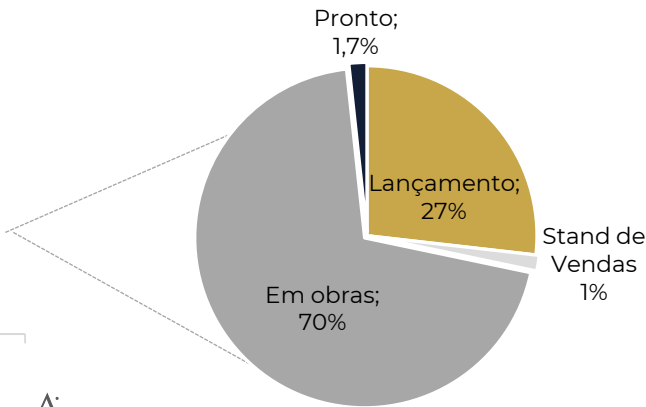
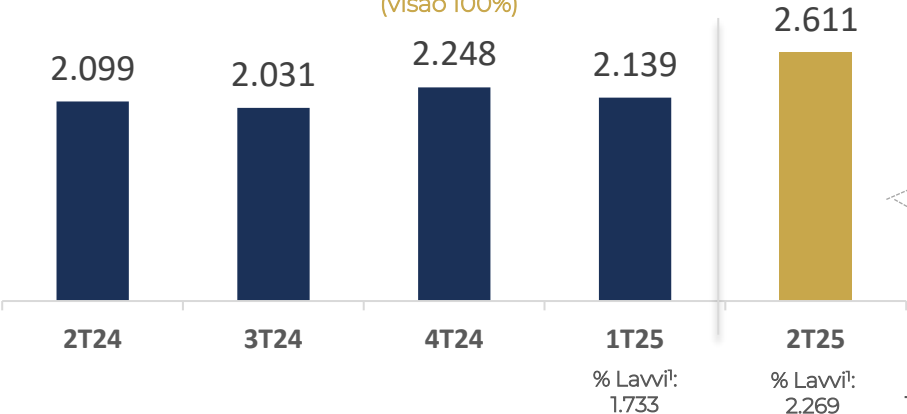
VSO consistentemente alta nos últimos 12 meses (LTM)



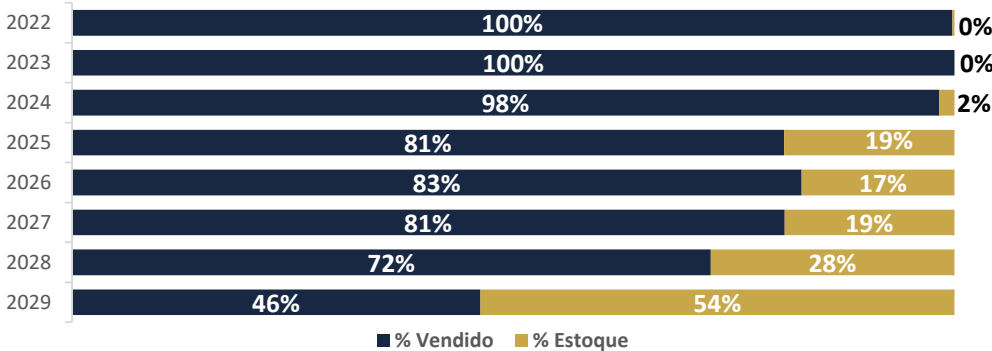
Estoque – Lavvi



Evolução do Estoque
(visão 100%)



Índice de vendas por ano de entrega (em % VGV)



Empreendimento	Status	Lançamento	VGV¹	VGV Lavvi¹	Unidades	Estoque	% Vendido (un.)	% Vendido (VGV)
Praça Piratininga	Pronto	mai-16	-	-	396	0	100,0%	100,0%
Praça Mooca	Pronto	jun-17	-	-	400	0	100,0%	100,0%
Movva	Pronto	set-17	-	-	258	0	100,0%	100,0%
Palazzo Vila Mariana	Pronto	mai-18	-	-	99	0	100,0%	100,0%
Vitralli Moema	Pronto	out-18	-	-	273	0	100,0%	100,0%
Nativ Tatuapé	Pronto	mai-19	-	-	352	0	100,0%	100,0%
Moema by Cyrela	Pronto	jun-19	666	266	65	2	96,9%	99,4%
One Park Perdizes	Pronto	out-19	-	0	120	0	100,0%	100,0%
Wonder by Praças da Cidade	Pronto	out-20	-	0	272	0	100,0%	100,0%
Lumiere	Pronto	nov-20	6.686	6.686	370	3	99,2%	98,0%
Villa Versace	Em Obras	jun-21	152.399	152.399	449	36	92,0%	80,4%
Wonder Ipiranga	Pronto	ago-21	36.005	36.005	576	35	93,9%	89,8%
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Verdant	Em Obras	abr-22	19.532	19.532	174	9	94,8%	93,9%
Green View	Em Obras	jun-22	75.002	75.002	408	39	90,4%	77,5%
Grand Square	Em Obras	ago-22	94.850	75.880	343	147	57,1%	58,4%
Galleria Klabin	Em Obras	nov-22	5.373	5.373	589	3	99,5%	99,1%
Eden Park by Dror	Em Obras	nov-22/mar-23	92.118	41.453	1.020	48	95,3%	92,6%
Saffire Elie Saab	Em Obras	mai-23	331.816	331.816	153	29	81,0%	63,1%
Novvo Barra Funda	Em Obras	nov-23	4.249	4.249	1.184	11	99,1%	98,8%
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Alive Home Resort	Em Obras	mar-24	317.610	317.610	1.384	236	82,9%	72,0%
Palace by Praças da Cidade	Em Obras	abr-24	70.783	36.085	213	41	80,8%	74,8%
Escape Eden	Em Obras	jun-24	65.588	29.515	259	43	83,4%	77,9%
Petra by Boca do Lobo	Em Obras	set-24	184.222	147.378	407	69	83,0%	60,3%
Edifício Brás	Em Obras	set-24	-	-	326	0	100,0%	100,0%
Heaven by Yoo	Em Obras	out-24	342.107	205.264	946	76	92,0%	69,6%
Aura Pacaembu	Stand de Vendas	out-24	38.638	17.387	344	72	79,1%	90,1%
Novvo Marajoara	Em Obras	nov-24	60.180	60.180	794	214	73,0%	74,5%
Soleil by Boca do Lobo	Lançamento	abr-25	246.558	246.558	156	75	51,9%	24,7%
Le Six	Lançamento	mai-25	453.505	453.505	522	108	79,3%	48,1%
Total	-	-	2.611.441	2.268.831	13.721	1.303	88,4%	80,3%

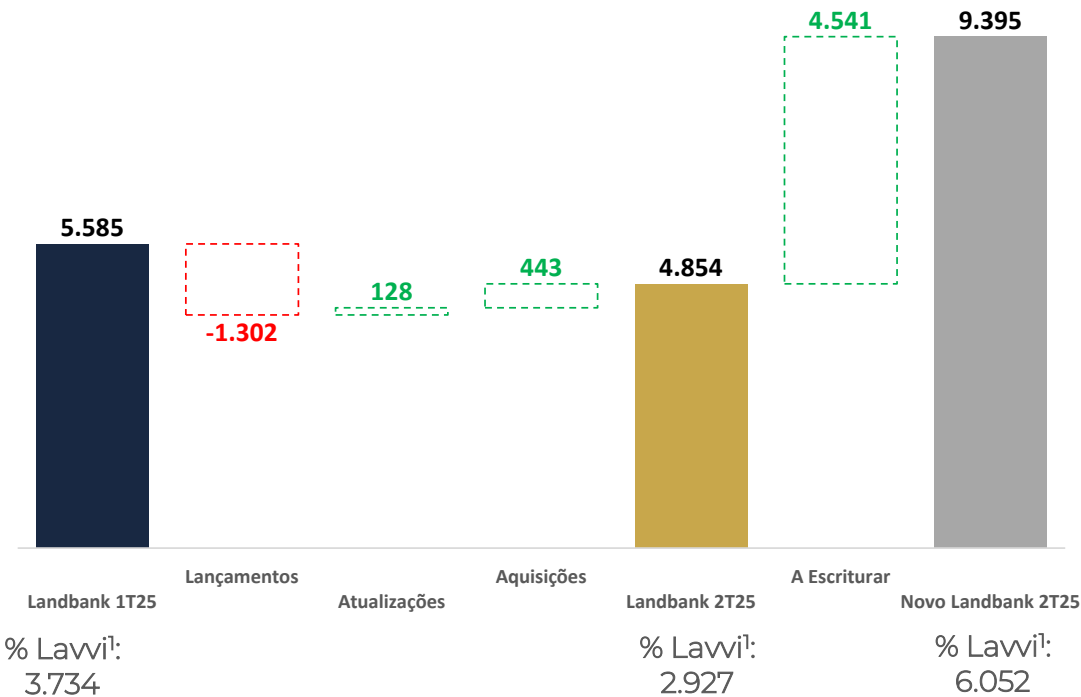
¹ R\$ Milhares



Landbank Lavvi (visão 100%)



Landbank
R\$ Milhões



R\$ 9,4 bilhões no landbank¹
(R\$ 6,1 bi no %Lavvi)

R\$ Milhões	Luxo	Alto	Médio-Alto	Médio	Econômico	Total
Zona Norte						0
Zona Oeste					994	994
Centro						0
Zona Leste					443	443
Zona Sul	1.923	3.576	2.459			7.958
Total	1.923	3.576	2.459	0	1.437	9.395

¹ As aquisições dos terrenos opçionados estão sujeitas às cláusulas resolutivas que são comuns em transações desse tipo.
² VGV Landbank inclui a participação da Lavvi somada às participações de parceiros incorporadores, permuta e comissão.



Resultados Financeiros



LAVVI

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APRESENTAÇÃO DE RESULTADOS

Financeiros:

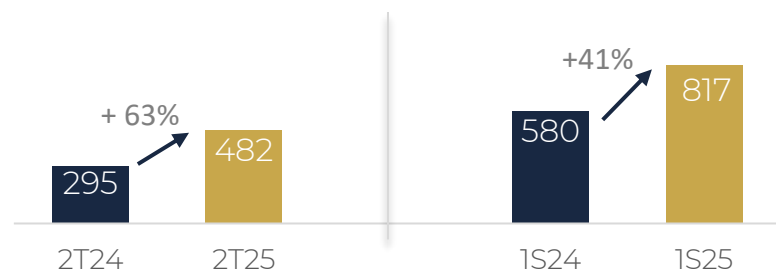
- Receita líquida: R\$482 milhões no trimestre (+63% A/A); no semestre, R\$ 817 milhões (+41% A/A);
- Margem bruta aj: 36,3% no trimestre (+4,5 p.p A/A) e 37,5% no semestre (+3,1 p.p A/A);
- Lucro líquido: R\$119 milhões no tri com margem líquida de 24,6% (+2,2 p.p A/A); no semestre, foram R\$ 205 milhões (+51% A/A) com margem de 25,2% (+1,8 p.p A/A);
- ROE anualizado: 28% ao final do 2T25;
- Receita de vendas a reconhecer (Backlog): R\$ 2,5 bilhões (+38% vs. 2T24), com margem bruta de 36,4%;
- Queima de caixa aj.: R\$31 milhões no tri (ou geração de R\$111 milhões na visão ex-terrenos); no semestre, queima de R\$ 78 milhões ou geração de R\$ 246 milhões ex-terrenos;
- Dívida líquida de R\$49 milhões em 30/06.

DRE - KPIs

R\$ Milhões

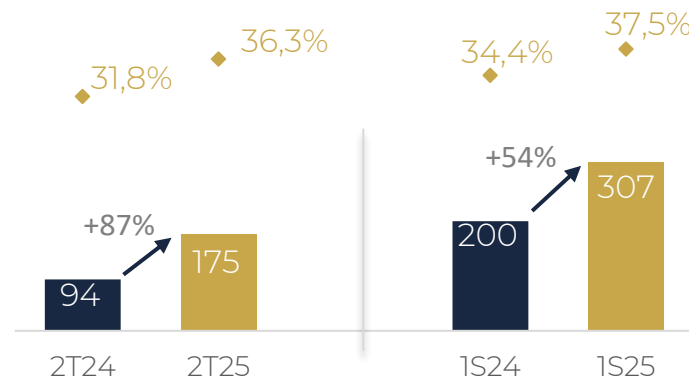


Receita Líquida

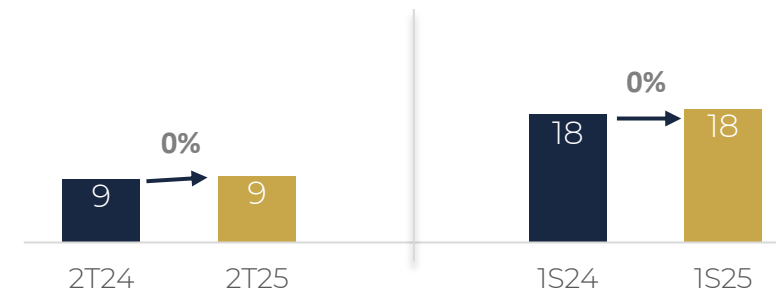


Lucro bruto Aj.

◆ Margem bruta aj.

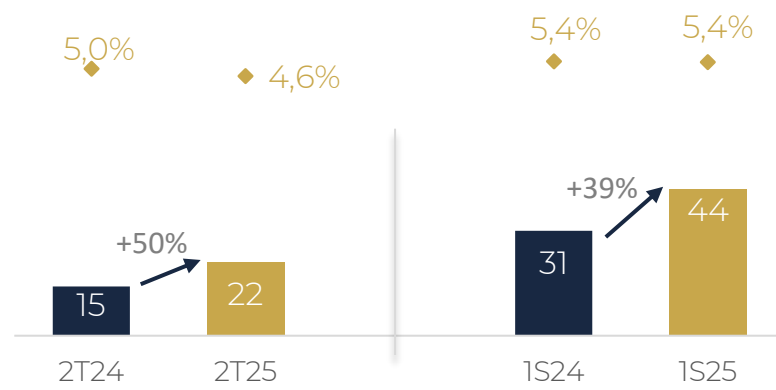


Resultado Financeiro



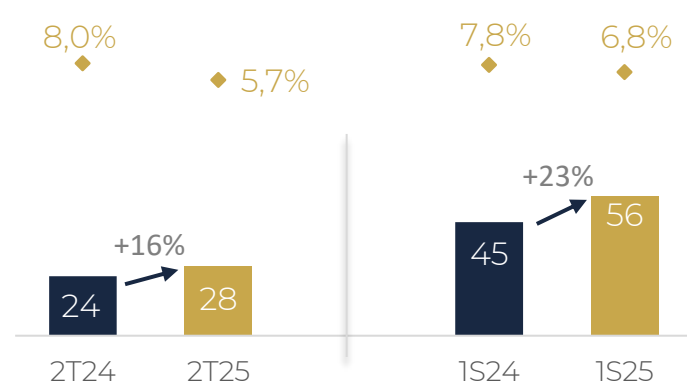
G&A

◆ % Receita Líquida



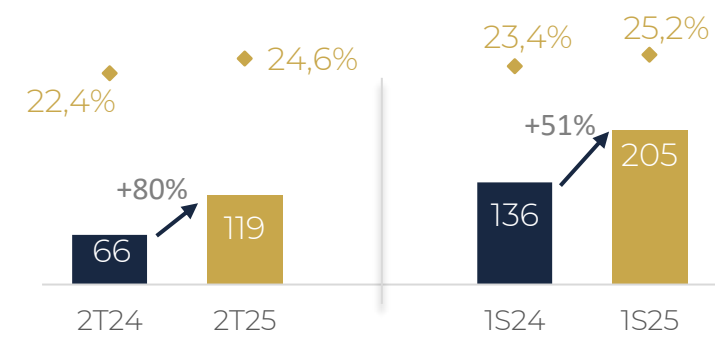
Despesas Comerciais

◆ % Receita Líquida



Lucro Líquido

◆ Margem Líquida



DRE - KPIs (continuação)

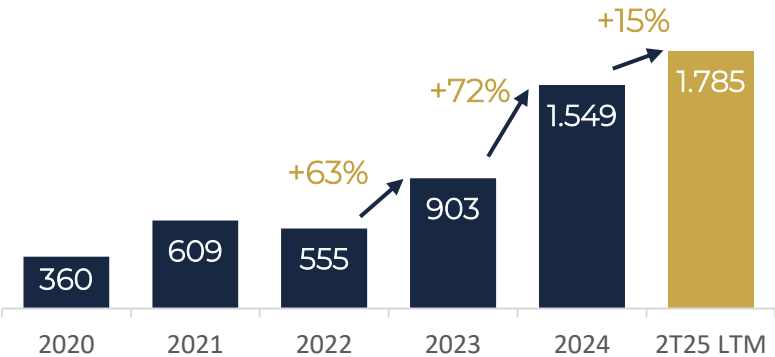


Margem líquida consistentemente acima de 20% desde o IPO, em 2020

Lavvi entre as mais rentáveis de todo o setor

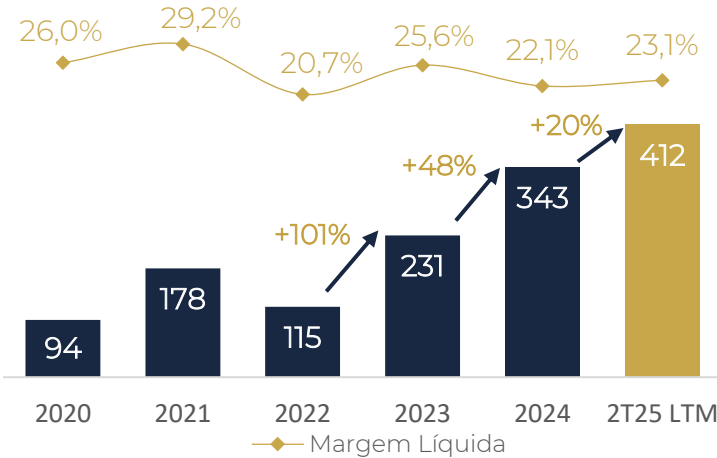
Receita Líquida

R\$ Milhões



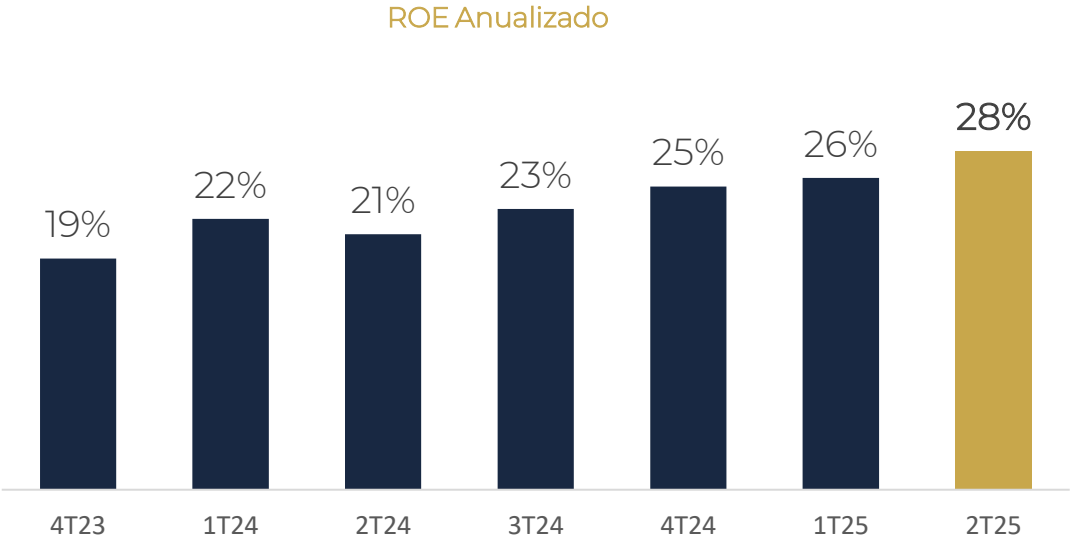
Lucro Líquido e Margem Líquida

R\$ Milhões e %



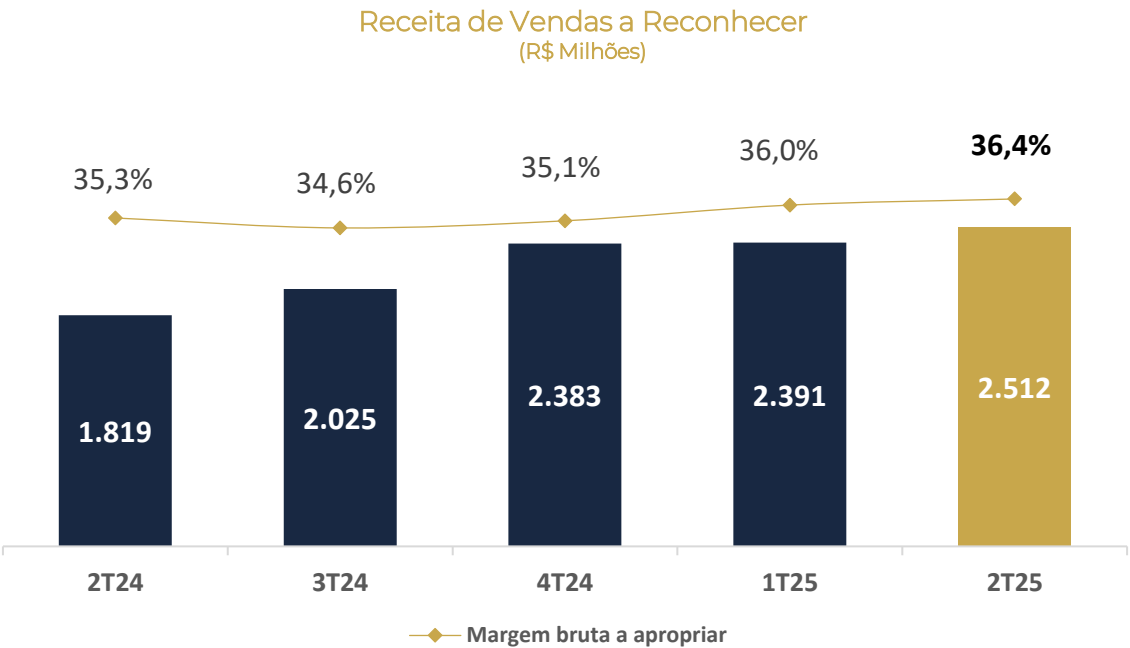
ROE

ROE mostrando resiliência em trajetória ascendente há mais de 1 ano



Receita de vendas a reconhecer

Destaques:
- Margem bruta a apropriar de 36,4%;



Dívida (Caixa) Líquido	2T25	1T25	T/T	2T24	A/A	1S25	1S24	A/A
Dívida CP	186.987	82.565	126%	6.153	2939%	186.987	6.153	2939%
Dívida LP	659.495	628.614	5%	485.823	36%	659.495	485.823	36%
Dívida Total	846.482	711.179	19%	491.976	72%	846.482	491.976	72%
Caixa e Equivalentes de Caixa	138.087	116.342	19%	35.650	287%	138.087	35.650	287%
Títulos e Valores Mobiliários	659.154	597.348	10%	581.329	13%	659.154	581.329	13%
Caixa e Aplicações	797.241	713.690	12%	616.979	29%	797.241	616.979	29%
Dívida (Caixa) Líquida	49.241	(2.511)	n.a.	(125.003)	n.a.	49.241	(125.003)	n.a.
Geração (Consumo) de Caixa	(51.752)	(126.658)	-59%	50.795	n.a.	(178.410)	(37.879)	371%
Dividendos	20.640	80.000	-74%	16.626	24%	100.640	37.559	168%
Geração (Consumo) de Caixa Ajustado	(31.112)	(46.658)	-33%	67.421	n.a.	(77.770)	(320)	24228%
Terrenos	(142.279)	(181.451)	-22%	(40.248)	254%	(323.729)	(133.789)	142%
Geração (Consumo) de Caixa ex-Terrenos	111.167	134.793	-18%	107.668	3%	245.959	133.469	84%
Patrimônio Líquido	1.815.702	1.764.055	3%	1.577.852	15%	1.815.702	1.577.852	15%
Dívida Líquida / Patrimônio Líquido	2,7%	-0,1%	2,9 p.p.	-7,9%	10,6 p.p.	2,7%	-7,9%	10,6 p.p.



- ❑ Foi aprovado em Reunião do Conselho realizada em 5 de agosto o pagamento de dividendos intercalares, no montante total, conforme abaixo:
 - Valor: R\$ 28,2 milhões
 - Valor por ação: R\$ 0,1443
 - Data COM: 14/08/2025
 - Data EX: 15/08/2025
 - Data do Pagamento: 25/08/2025

- ❑ Ao todo são **aproximadamente R\$ 754 MM** de geração de valor aos acionistas (dividendos + recompras) desde meados de 2021, equivalente a **aprox. 3,78 reais por ação**.



Fale com o RI

Sandra Attie Petzenbaum - CFO e DRI
Vitor Charak - Analista de RI



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LAVVI

2Q25

RESULTS PRESENTATION



BRASIL
BOLSA
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IGCT B3
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Statements contained in this press release may contain information which is forward-looking and reflects management's current view and estimates of future economic circumstances, industry conditions, company performance and the financial results of Lavvi Empreendimentos Imobiliários SA. These are just projections and, as such, exclusively based on management's expectations of Lavvi Empreendimentos Imobiliários SA regarding future business and continuous access to capital to finance the Company's business plan. Such future considerations rely substantially on changes in market conditions, government rules, competitor's pressure, segment performance and the Brazilian economy, among other factors, in addition to the risks presented on the released documents filed by Lavvi Empreendimentos Imobiliários SA, and therefore can be modified without prior notice.

Operational Results



LAVVI

2Q25

RESULTS PRESENTATION

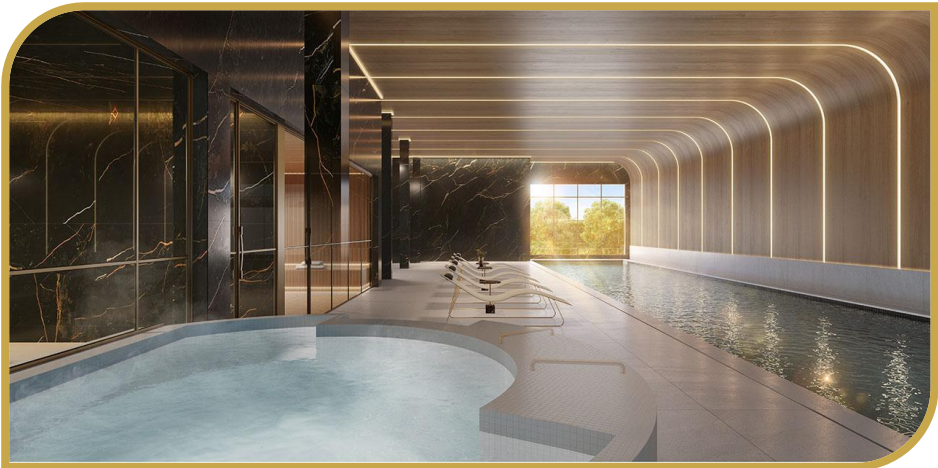
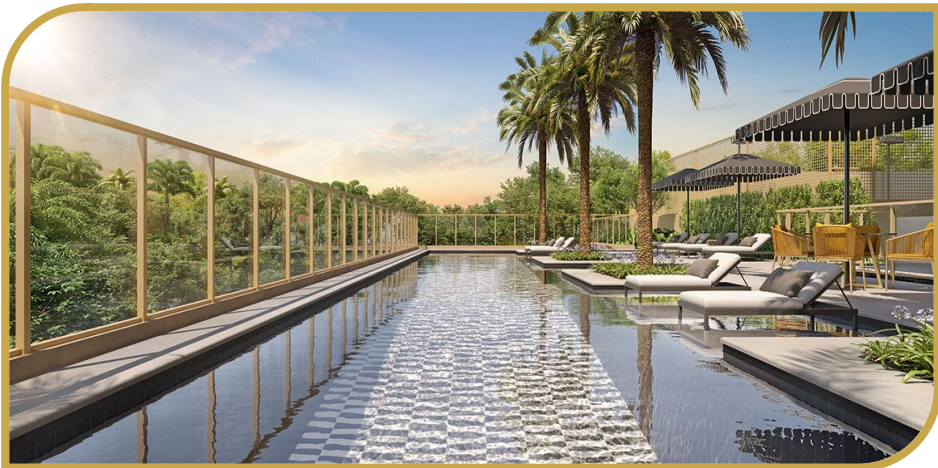
Operational:

- Net Sales %Lavvi: R\$610 million in 2Q25 (+32% vs. 2Q24); year to date, sales of R\$ 869 million (-25% Y/Y);
- SoS (speed of sales): 22% in the quarter and 55% in the LTM;
- Inventory: R\$2.6 billion, with only 1.7% finished units;
- Landbank: R\$9.4 billion (total view), or R\$6.1 billion in %Lavvi.

Launch 2Q25 – Soleil by Boca do Lobo



25% sold¹



Soleil
Residences BY BOCA DO LOBO
EXCLUSIVE DESIGN

PSV Launched:
R\$ 366 Million

% Lavvi: 100%

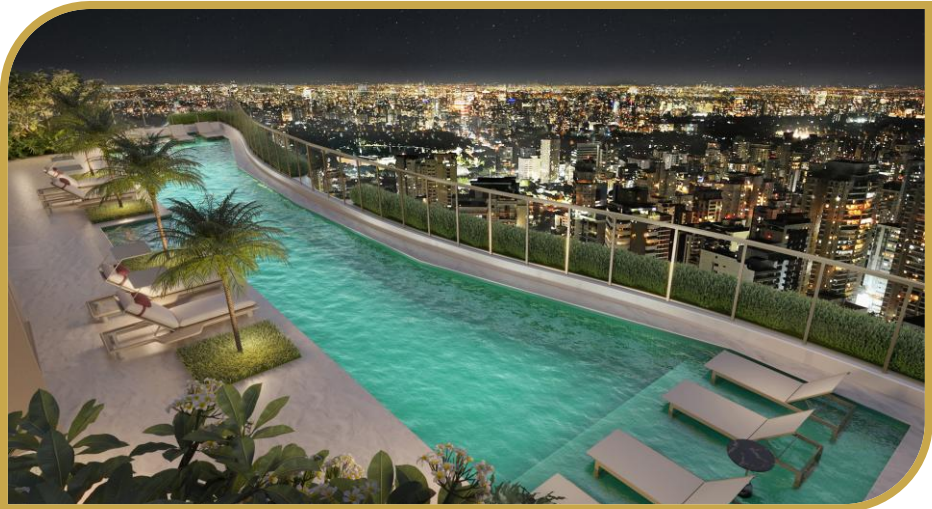
Product Website and Video

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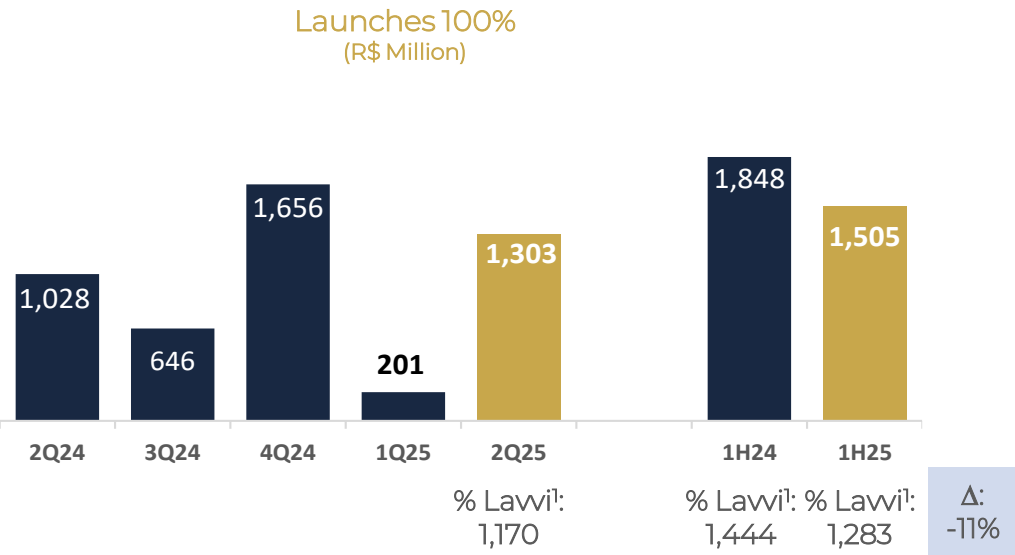
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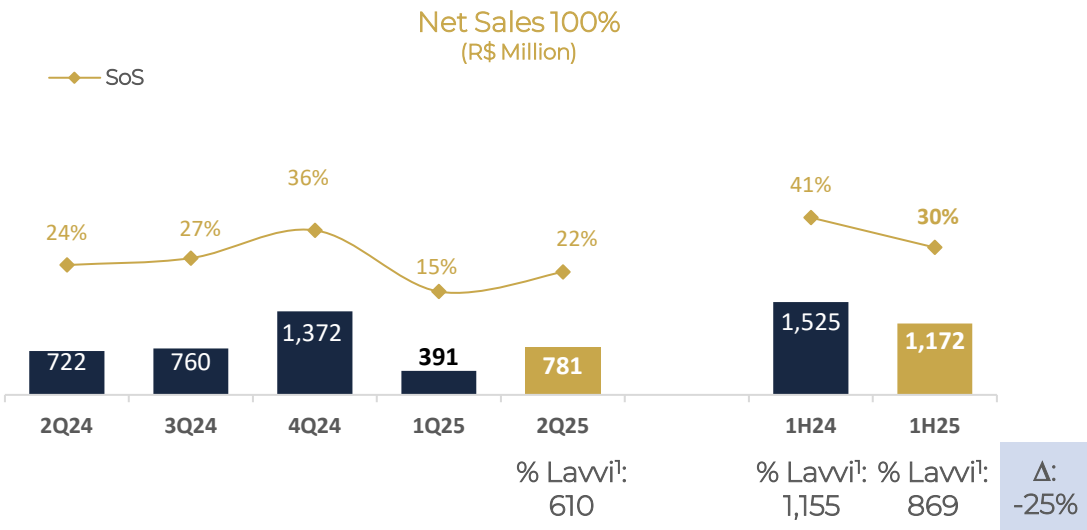


Launches & Sales

Despite the percentage decline in 1H25, we maintain a healthy outlook for the year.

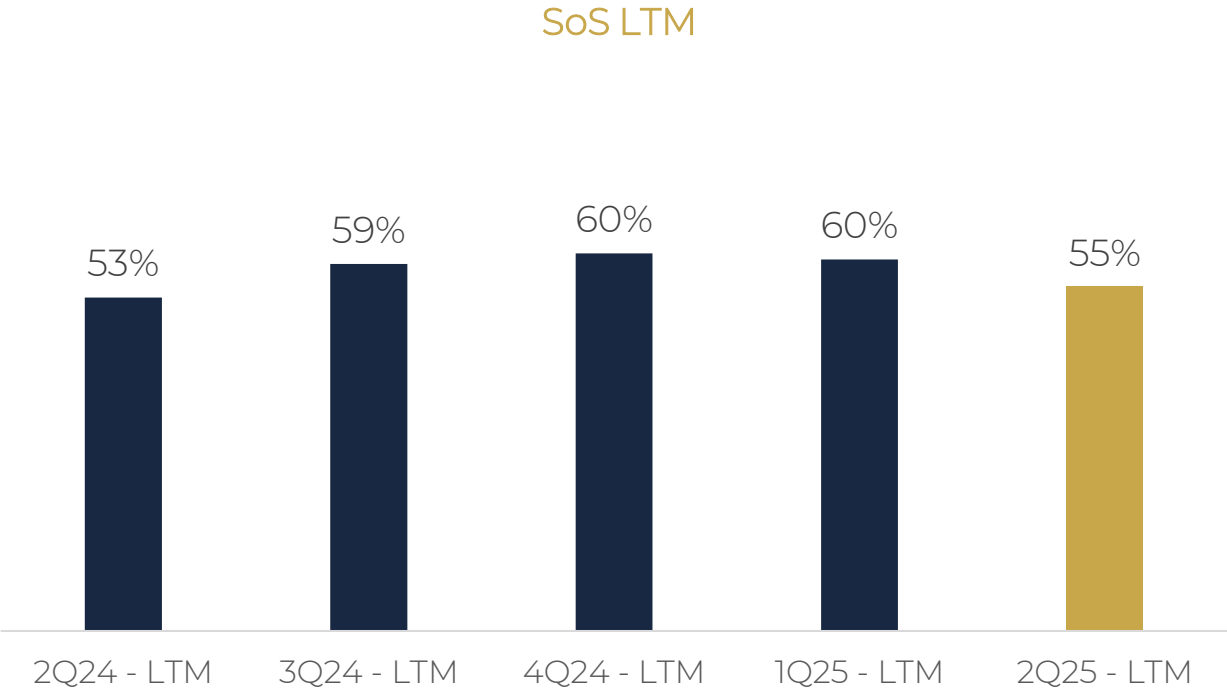


SoS 2Q25 LTM:
55%



Speed of Sales (SoS)

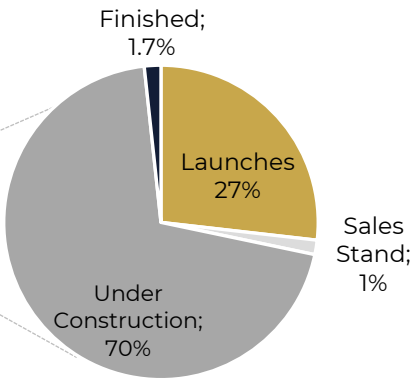
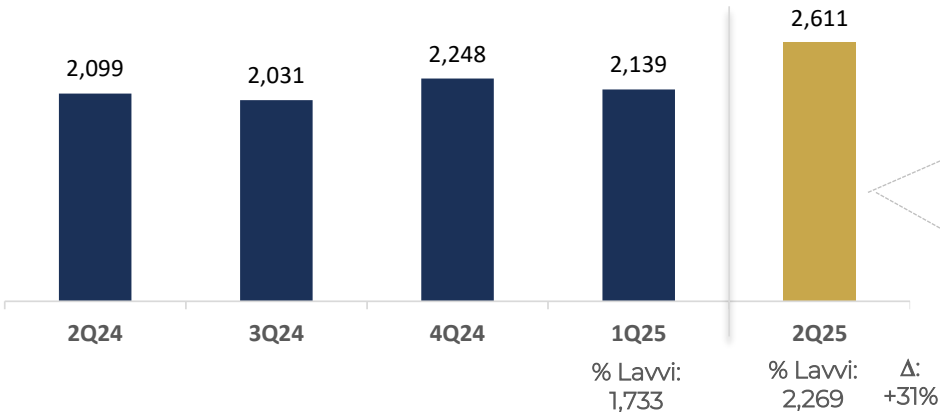
Consistently high SoS in LTM



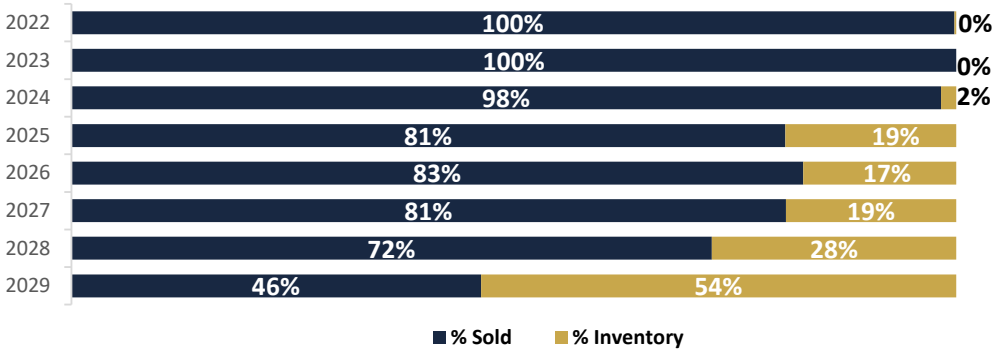
Inventory - Lavvi



Inventory Evolution
(100% view)



Sales index by delivery year (in % PSV)



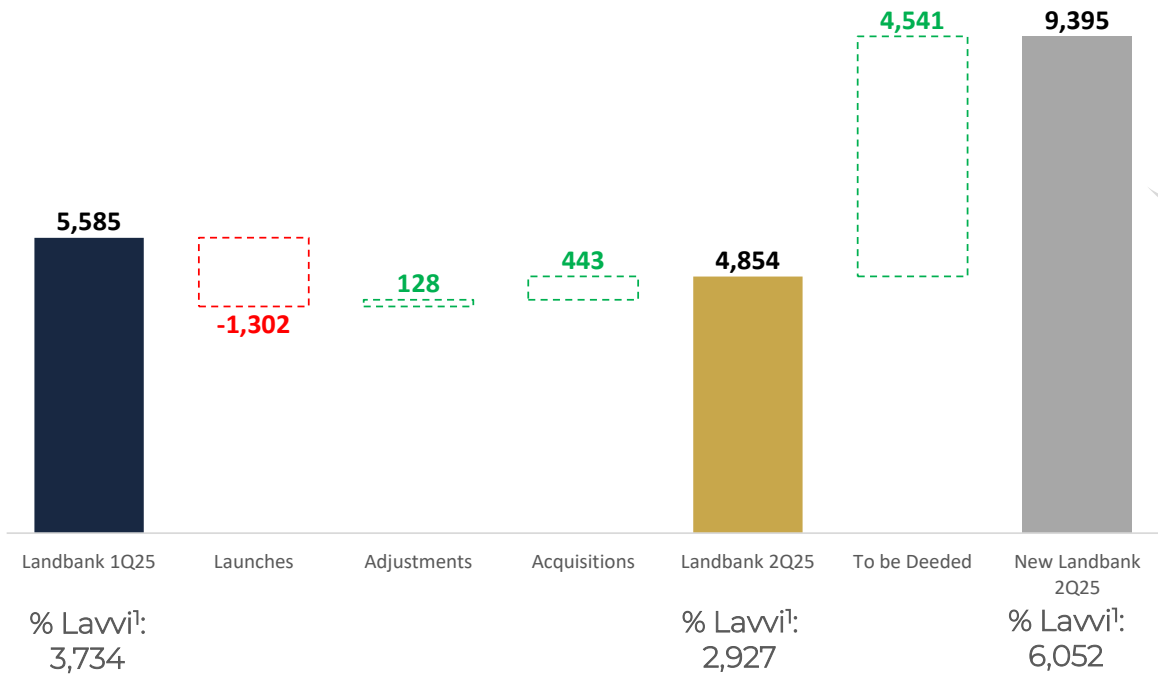
Project	Status	Launch	PSV ¹	PSV Lavvi ¹	Units	Inventory	% Sold (un.)	% Sold (psv)
Praça Piratininga	Finished	may-16	-	-	396	-	100.0%	100.0%
Praça Mooca	Finished	jun-17	-	-	400	-	100.0%	100.0%
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Palace by Praças da Cidade	Under Construction	apr-24	70,783	36,085	213	41	80.8%	74.8%
Escape Eden	Under Construction	jun-24	65,588	29,515	259	43	83.4%	77.9%
Petra by Boca do Lobo	Under Construction	sep-24	184,222	147,378	407	69	83.0%	60.3%
Edifício Brás	Under Construction	sep-24	-	-	326	-	100.0%	100.0%
Heaven by Yoo	Under Construction	oct-24	342,107	205,264	946	76	92.0%	69.6%
Aura Pacaembu	Sales Stand	oct-24	38,638	17,387	344	72	79.1%	90.1%
Novvo Marajoara	Under Construction	nov-24	60,180	60,180	794	214	73.0%	74.5%
Soleil by Boca do Lobo	Launch	apr-25	246,558	246,558	156	75	51.9%	24.7%
Le Six	Launch	may-25	453,505	453,505	522	108	79.3%	48.1%
Total	-	-	2,611,441	2,268,831	13,721	1,303	88.4%	80.3%

¹ R\$ Million

Landbank Lavvi (100% view)



Landbank
R\$ Million



R\$ 9.4 billion landbank¹
(R\$ 6.1 bi in %Lavvi)

R\$ Millions	Luxury	High	Mid-High	Middle	Economic	Total
North Zone						0
West Zone					994	994
Center						0
East Zone					443	443
South Zone	1,923	3,576	2,459			7,958
Total	1,923	3,576	2,459	0	1,437	9,395

¹ Acquisitions of optioned land are subject to resolutive clauses that are common in this type of transactions.
² Landbank PSV includes Lavvi's stake as well as partners' stakes, swap and commission.



Financial Results



LAVVI

2Q25

RESULTS PRESENTATION

Financial:

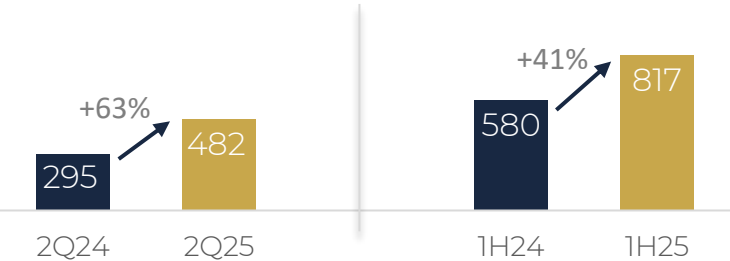
- Net Revenue: R\$ 482 million in the quarter(+63% Y/Y); in 1H25, R\$ 817 million (+41% Y/Y);
- Adj. Gross Margin: 36.3% in the quarter (+4.5 p.p Y/Y) and 37.5% year to date (+3.1 p.p Y/Y);
- Net Income: R\$119 million in 2Q25 with net margin of 24.6%; in 1H25, R\$ 205 million (+51% Y/Y) with margin of 25.2% (+1.8% p.p Y/Y);
- Annualized ROE: 28% by the end of 2Q25;
- Backlog Revenue: R\$ 2.5 billion (+38% vs. 2Q24), with gross margin of 36.4%;
- Adj. cash burn.: R\$31 million in 2Q25; year to date, R\$ 78 million cash burn (or R\$ 246 million cash generation, ex-land);
- Net debt of R\$49 million on June 30th

Income Statement - KPIs

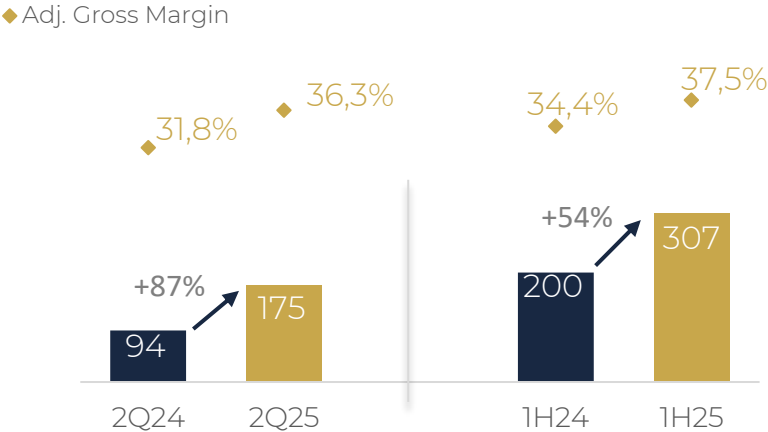
R\$ Million



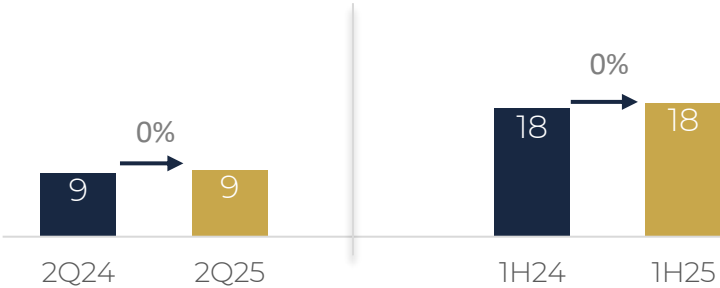
Net Revenue



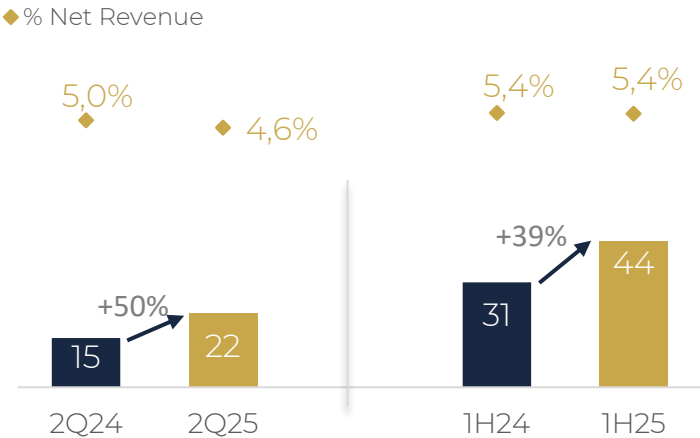
Adj. Gross Profit



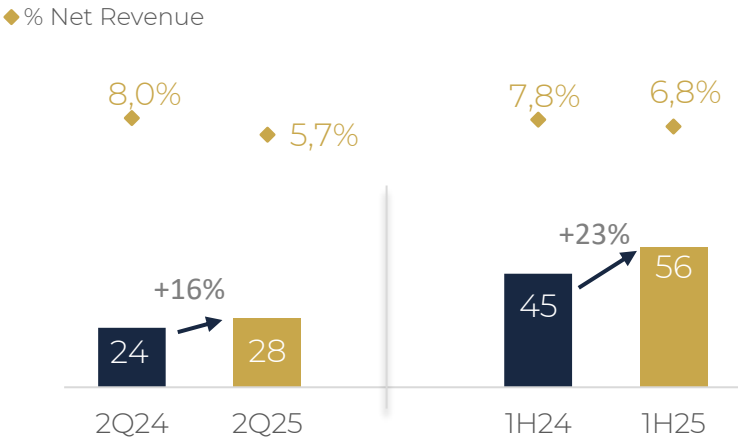
Financial Result



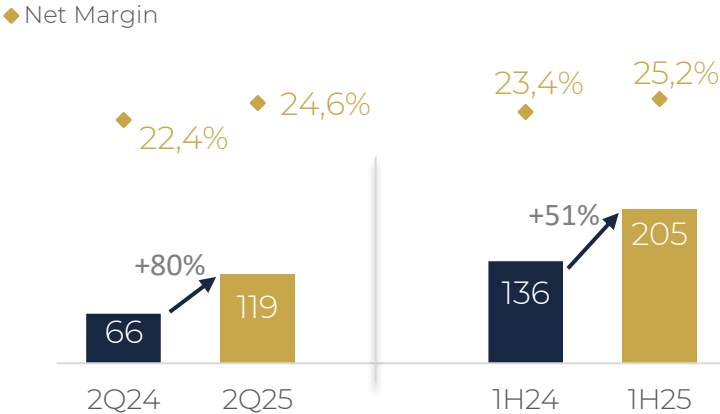
G&A



Commercial Expenses



Net Income

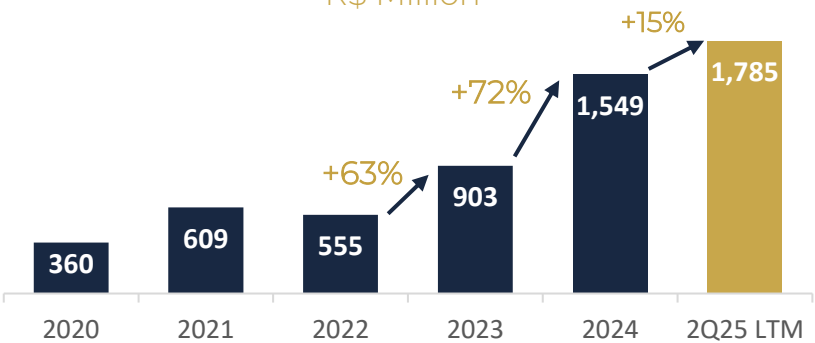


Income Statement KPIs – (continuation)

Net Margin consistently above 20% since the IPO, in 2020
Lavvi between the most profitable of the sector

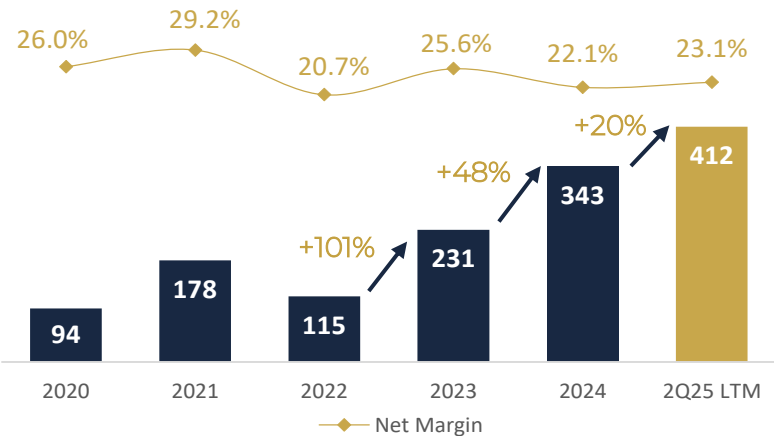
Net Revenue

R\$ Million



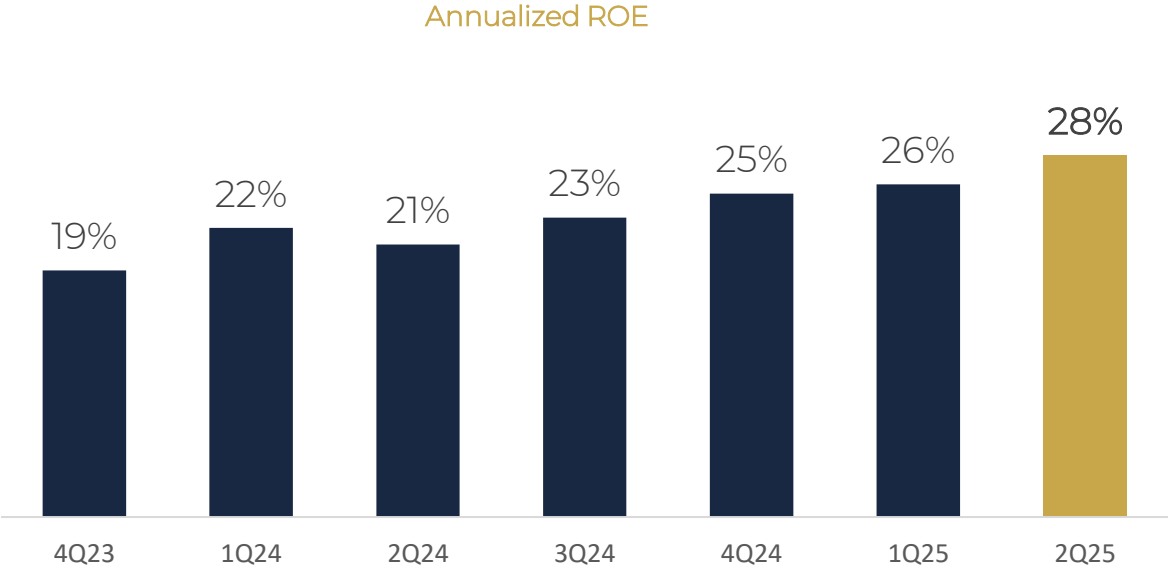
Net Profit and Net Margin

R\$ Million and %



ROE

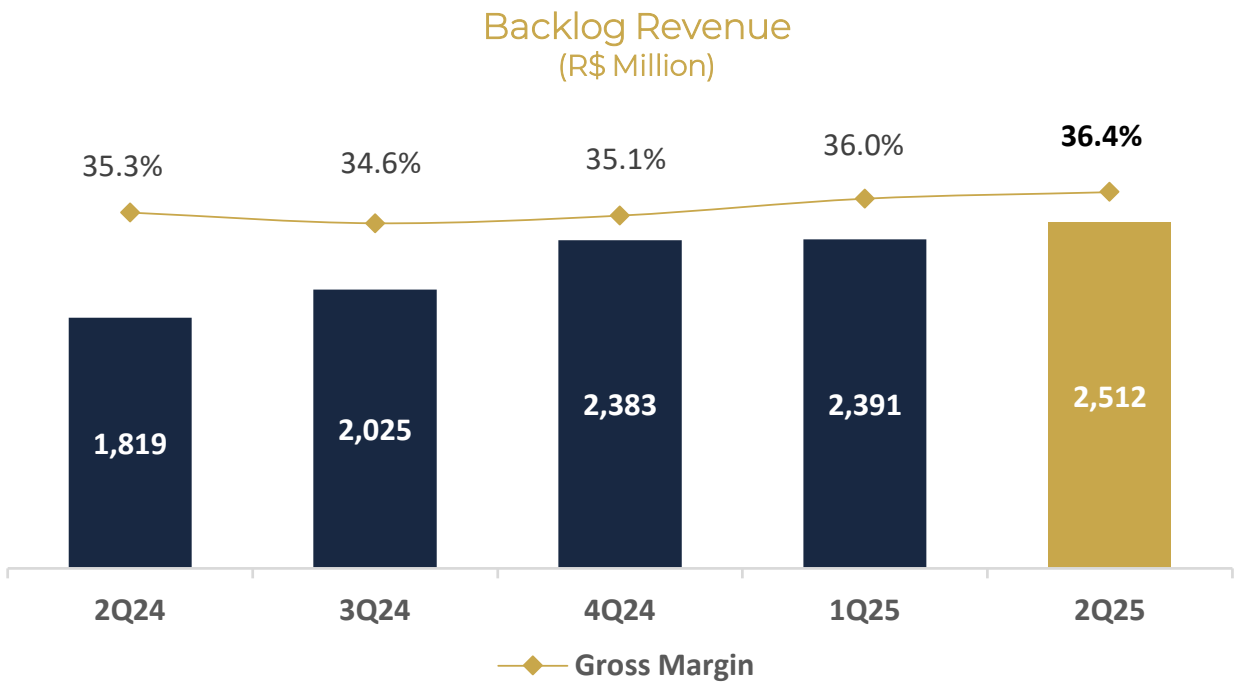
ROE more than doubled since 2022



Backlog Revenue

Highlights:

- Backlog margin 36.4%;



Cash Generation (Burn)

Net Debt (Cash)	2Q25	1Q25	Q/Q	2Q24	Y/Y	1H25	1H24	Y/Y
Debt ST	186,987	82,565	126%	6,153	2939%	186,987	6,153	2939%
Debt LT	659,495	628,614	5%	485,823	36%	659,495	485,823	36%
Total Debt	846,482	711,179	19%	491,976	72%	846,482	491,976	72%
Cash and Equivalents	138,087	116,342	19%	35,650	287%	138,087	35,650	287%
Marketable Securities	659,154	597,348	10%	581,329	13%	659,154	581,329	13%
Total Cash	797,241	713,690	12%	616,979	29%	797,241	616,979	29%
Net Debt (Cash)	49,241	(2,511)	n.a.	(125,003)	n.a.	49,241	(125,003)	n.a.
Cash Generation (Burn)	(51,752)	(126,658)	-59%	50,795	n.a.	(178,410)	(37,879)	371%
Dividends	20,640	80,000	-74%	16,626	24%	100,640	37,559	168%
Adjusted Cash Generation (Burn)	(31,112)	(46,658)	-33%	67,421	n.a.	(77,770)	(320)	24228%
Land	(142,279)	(181,451)	-22%	(40,248)	254%	(323,729)	(133,789)	142%
Adjusted Cash Generation (Burn)	111,167	134,793	-18%	107,668	3%	245,959	133,469	84%
Shareholder's Equity	1,815,702	1,764,055	3%	1,577,852	15%	1,815,702	1,577,852	15%
Net Debt / Shareholder's Equity	2.7%	-0.1%	2.9 p.p.	-7.9%	10.6 p.p.	2.7%	-7.9%	10.6 p.p.

- ❑ The Board of Directors meeting held on August 5th, approved the distribution of interim dividends, in the total amount, as follows:
 - Amount: R\$ 28.2 million
 - Per share: R\$ 0.1443
 - Trade day entitled to: 08/14/2025
 - Trade day ex-rights: 08/15/2025
 - Pay day: 08/25/2025

- ❑ In all, nearly R\$754 MM in value was generated for Lavvi’s shareholders (dividends + buyback) since 2021, equivalent to nearly R\$ 3.78 per share.



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