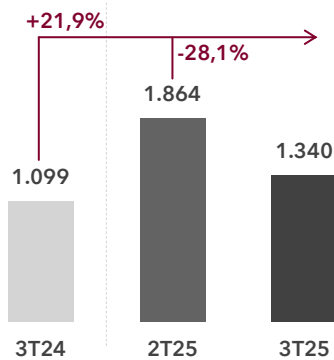


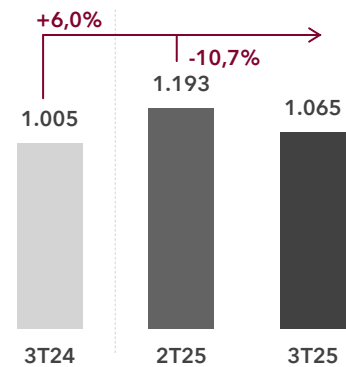
Recife, 30 de setembro de 2025 - A Moura Dubeux Engenharia S.A. ("MD" ou "Companhia") (B3: MDNE3; Bloomberg: MDNE3:BZ), incorporadora líder em *market share* no Nordeste, atuando há mais de 40 anos na Região, apresenta a prévia dos seus resultados operacionais para o terceiro trimestre de 2025 (3T25). Estes resultados operacionais são preliminares, ainda sujeitos à revisão da Auditoria.

R\$ 1,3 bi LANÇADO E R\$ 1,1 bi VENDIDO NO 3T25

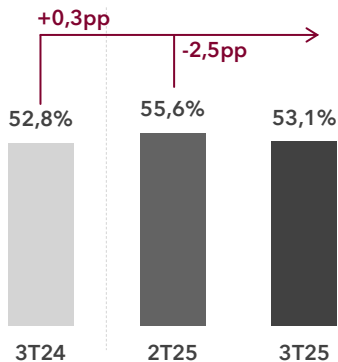
Lançamentos Líquidos %MD (R\$ MM)



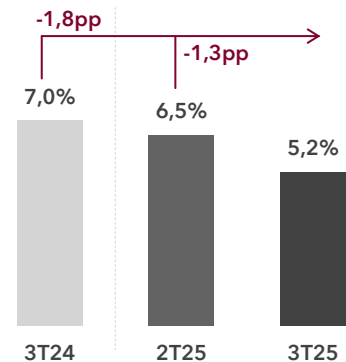
Vendas Líquidas %MD (R\$ MM)



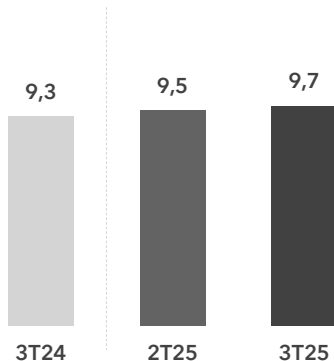
VSO Líquido UDM %MD



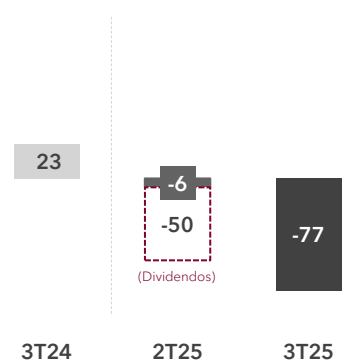
Distratos %MD / Vendas Brutas %MD

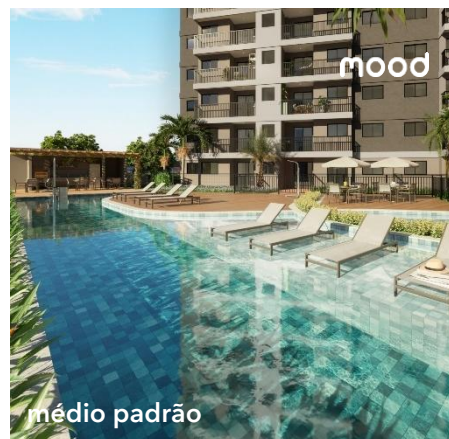


Landbank VGV Bruto (R\$ bi)



Geração (Consumo) de Caixa (R\$ MM)





LANÇAMENTOS

No 3T25 a Companhia lançou 5 projetos totalizando um VGV Bruto de R\$ 1.503 milhões e um VGV Líquido de R\$ 1.340 milhões.

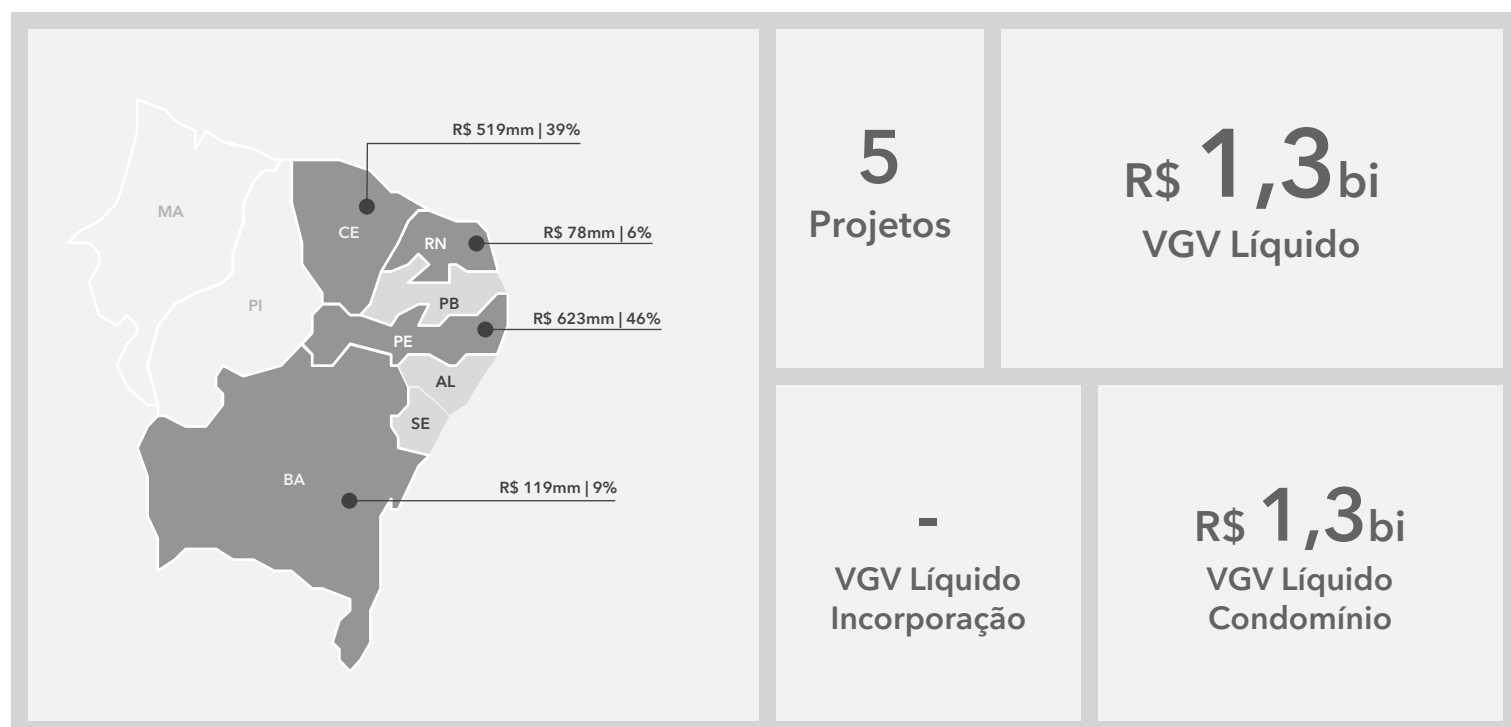
Nos 9M25, os lançamentos totalizaram R\$ 4.448 milhões em VGV Bruto e R\$ 3.605 milhões em VGV Líquido.

Lançamentos (R\$ em milhares)	3T25	3T24	Var. %	2T25	Var. %	9M25	9M24	Var. %
Lançamentos - VGV Líquido (%MD)	1.339.711	1.098.640	21,9%	1.863.675	-28,1%	3.605.381	2.082.716	73,1%
Empreendimentos Lançados	5	4	25,0%	6	-16,7%	14	11	27,3%
Nº Unidades Lançadas	1.394	1.267	10,0%	1.099	26,8%	3.267	2.789	17,1%

Empreendimentos (R\$ em milhares)	Região	Segmento	Regime	Unid. Totais	VGV Bruto	VGV Líquido	Lançamento	% Venda ¹
1º Trimestre (3)				774	466	402		
2º Trimestre (6)				1.099	2.479	1.864		
3º Trimestre (5)				1.394	1.503	1.340		
MD Corporate	Recife/PE	Comercial	Condomínio	200	541	440	jul/25	20%
Beach Class Novo Cais	Recife/PE	Beach Class	Condomínio	311	225	183	jul/25	87%
Beach Class Natal	Natal/RN	Beach Class	Condomínio	241	92	78	jul/25	72%
Infinity Fortaleza	Fortaleza/CE	Beach Class	Condomínio	568	519	519	ago/25	78%
Elleve Horto	Salvador/BA	Alto Padrão	Condomínio	74	126	119	set/25	15%
Total (14)				3.267	4.448	3.605		

1. Em 30.09.2025

Distribuição do VGV Líquido de Lançamento por Praça - 3T25



VENDAS E ADESÕES

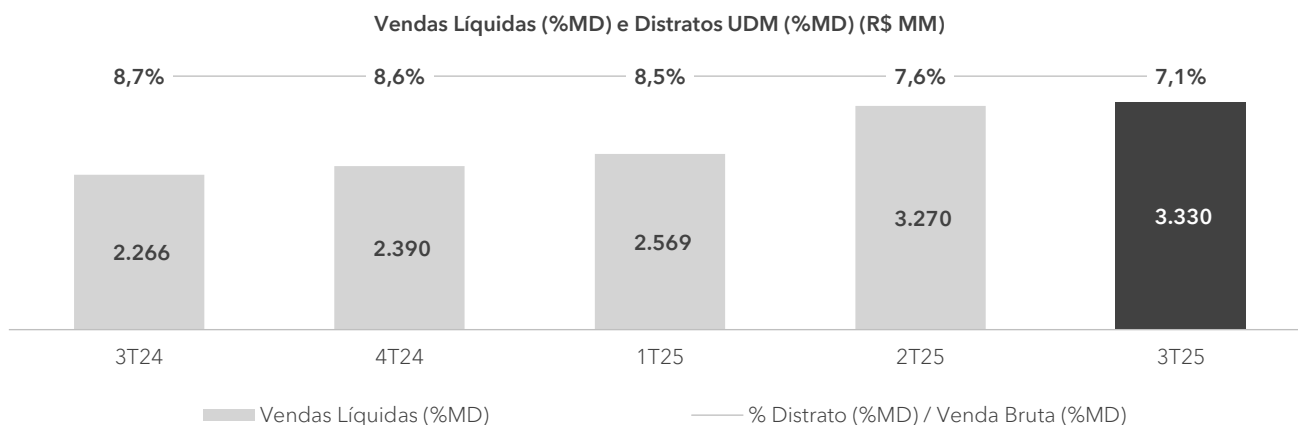
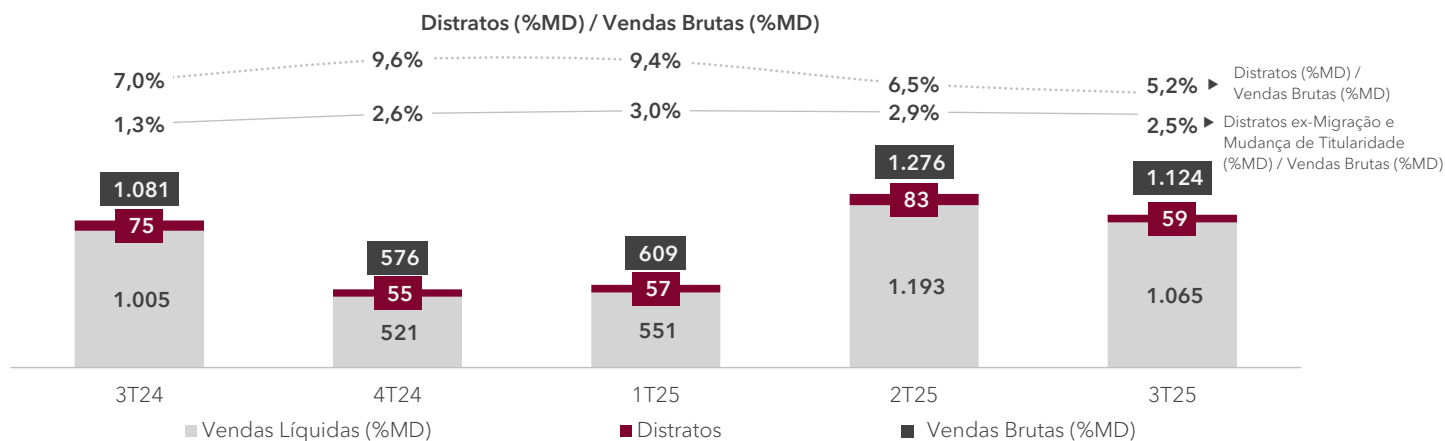
O volume das Vendas e Adesões Líquidas (%MD) no 3T25 foi de R\$ 1.065 milhões, aumento de 6,0% em relação ao 3T24 e uma redução de 10,7% em relação ao 2T25.

Nos 9M25, as Vendas e Adesões Líquidas (%MD) somaram R\$ 2.809 milhões, aumento de 50,3% quando comparado aos R\$ 1.869 milhões dos 9M24.

Vendas e Adesões (R\$ em milhares)	3T25	3T24	Var. %	2T25	Var. %	9M25	9M24	Var. %
Vendas e Adesões Brutas ¹	1.124.048	1.080.911	4,0%	1.275.574	-11,9%	3.008.683	2.041.375	47,4%
Vendas e Adesões Brutas ¹ (%MD) (a)	1.124.048	1.080.532	4,0%	1.275.574	-11,9%	3.008.228	2.039.377	47,5%
Vendas de Incorporação	219.563	223.822	-1,9%	389.440	-43,6%	1.002.071	643.575	55,7%
Vendas Fechadas ²	40.647	54.516	-25,4%	46.982	-13,5%	129.736	271.539	-52,2%
Adesões de Condomínio ³	863.837	802.194	7,7%	839.152	2,9%	1.876.421	1.124.263	66,9%
Distratos (%MD) (b)	58.668	75.208	-22,0%	82.637	-29,0%	198.788	170.108	16,9%
Vendas e Adesões Líquidas (%MD) (c=a-b)	1.065.380	1.005.325	6,0%	1.192.937	-10,7%	2.809.441	1.869.270	50,3%
Distratos / Vendas Brutas (%MD)	5,2%	7,0%	-1,8pp	6,5%	-1,3pp	6,6%	8,3%	-1,7pp
Nº Unidades Vendidas	1.285	1.138	12,9%	945	36,0%	3.093	2.725	13,5%

1. Vendas Brutas contratadas e valor total aderido à Condomínios, 2. Cotas (unidades) de Condomínio aderidas pela Moura Dubeux e revendidas em tabela de Incorporação, 3. Valor total de cotas (unidades) aderidas pelos clientes aos Condomínios

No trimestre, o total de distratos foi de R\$ 59 milhões. Isso representa 5,2% das Vendas e Adesões Brutas (%MD) no 3T25. Assim, nos últimos doze meses (UDM) o total de distratos representou 7,1% das Vendas e Adesões Brutas UDM (%MD).



ABERTURA DAS VENDAS E ADESÕES

Segmento - 3T25
(R\$ em milhares)

Total					Lançamentos ¹		Em Construção		Pronto	
Segmento	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Beach Class	891	648.058	648.058	57,7%	813	607.843	69	34.776	9	5.439
Alto Padrão	120	258.196	258.196	23,0%	51	157.039	63	94.196	6	6.961
Mood	203	111.289	111.289	9,9%	68	37.188	116	64.968	19	9.133
Comercial	33	74.409	74.409	6,6%	33	74.409	-	-	-	-
Médio Padrão	38	32.096	32.096	2,8%	-	-	16	14.167	22	17.929
Total	1.285	1.124.048	1.124.048	100,0%	965	876.479	264	208.107	56	39.462

1. Considerados projetos lançados até 6 (seis) meses

Região - 3T25
(R\$ em milhares)

Total					Lançamentos ¹		Em Construção		Pronto	
Região	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Ceará	592	533.985	533.985	47,5%	447	442.100	116	72.309	29	19.576
Pernambuco	319	342.694	342.694	30,5%	292	326.053	15	7.458	12	9.183
Bahia	98	98.036	98.036	8,7%	48	38.917	37	50.028	13	9.091
Rio Grande do Norte	159	61.239	61.239	5,4%	149	55.278	8	4.348	2	1.613
Alagoas	49	39.449	39.449	3,5%	-	-	49	39.449	-	-
Paraíba	29	26.150	26.150	2,3%	8	4.181	21	21.969	-	-
Sergipe	39	22.496	22.496	2,1%	21	9.950	18	12.546	-	-
Total	1.285	1.124.048	1.124.048	100,0%	965	876.479	264	208.107	56	39.462

1. Considerados projetos lançados até 6 (seis) meses

Tipo - 3T25
(R\$ em milhares)

Total					Lançamentos ¹		Em Construção		Pronto	
Tipo	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Incorporação	315	219.563	219.563	19,5%	68	37.188	198	149.604	49	32.771
Condomínios ²	932	863.837	863.837	76,9%	893	830.973	39	32.864	-	-
Vendas Fechadas ³	38	40.647	40.647	3,6%	4	8.318	27	25.638	7	6.691
Total	1.285	1.124.048	1.124.048	100,0%	965	876.479	264	208.107	56	39.462

1. Considerados projetos lançados até 6 (seis) meses

2. Valor total de cotas (unidades) aderidas pelos clientes aos Condomínios

3. Cotas (unidades) de Condomínio aderidas pela Moura Dubeux e revendidas em tabela de Incorporação

Segmento - 9M25 (R\$ em milhares)

Total					Lançamentos		Em Construção		Pronto	
Segmento	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Alto Padrão	431	1.284.009	1.284.009	42,7%	226	976.834	172	265.373	33	41.801
Beach Class	1.294	866.938	866.938	28,8%	813	607.843	422	230.305	59	28.790
Mood	1.154	652.176	652.176	21,7%	679	349.200	402	267.802	73	35.174
Médio Padrão	181	131.151	130.696	4,3%	-	-	36	28.642	145	102.053
Comercial	33	74.409	74.409	2,5%	33	74.409	-	-	-	-
Total	3.093	3.008.683	3.008.228	100,0%	1.751	2.008.286	1.032	792.123	310	207.819

Região - 9M25 (R\$ em milhares)

Total					Lançamentos		Em Construção		Pronto	
Região	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Pernambuco	720	1.258.930	1.258.475	41,8%	449	1.076.673	180	116.233	91	65.569
Ceará	1.274	1.009.471	1.009.471	33,6%	733	621.411	381	283.467	160	104.594
Bahia	501	396.029	396.029	13,2%	259	176.765	206	196.533	36	22.732
Alagoas	193	120.045	120.045	4,0%	92	44.372	101	75.673	-	-
Rio Grande do Norte	211	95.980	95.980	3,2%	149	55.278	39	25.778	23	14.925
Paraíba	103	77.099	77.099	2,6%	19	10.359	84	66.740	-	-
Sergipe	91	51.128	51.128	1,6%	50	23.428	41	27.700	-	-
Total	3.093	3.008.683	3.008.228	100,0%	1.751	2.008.286	1.032	792.123	310	207.819

Tipo - 9M25 (R\$ em milhares)

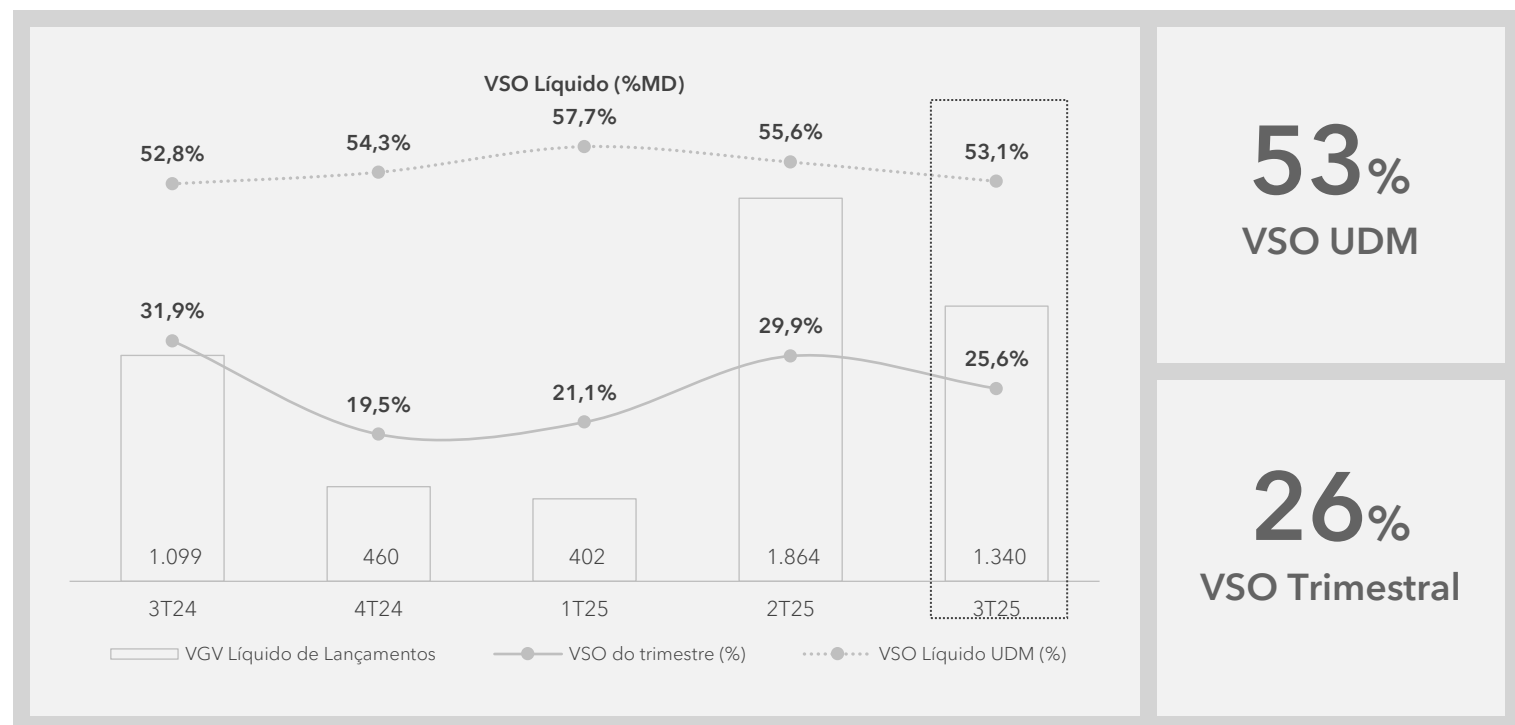
Total					Lançamentos		Em Construção		Pronto	
Tipo	Unid.	VG Bruto	VG Bruto (%MD)	% VG (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)	Unid.	VG Bruto (%MD)
Incorporação	1.577	1.002.526	1.002.071	33,3%	679	349.200	616	478.494	282	174.377
Condomínios ¹	1.360	1.876.421	1.876.421	62,4%	1.067	1.647.934	293	228.488	-	-
Vendas Fechadas ²	156	129.736	129.736	4,3%	5	11.152	123	85.142	28	33.442
Total	3.093	3.008.683	3.008.228	100,0%	1.751	2.008.286	1.032	792.123	310	207.819

1. Valor total de cotas (unidades) aderidas pelos clientes aos Condomínios

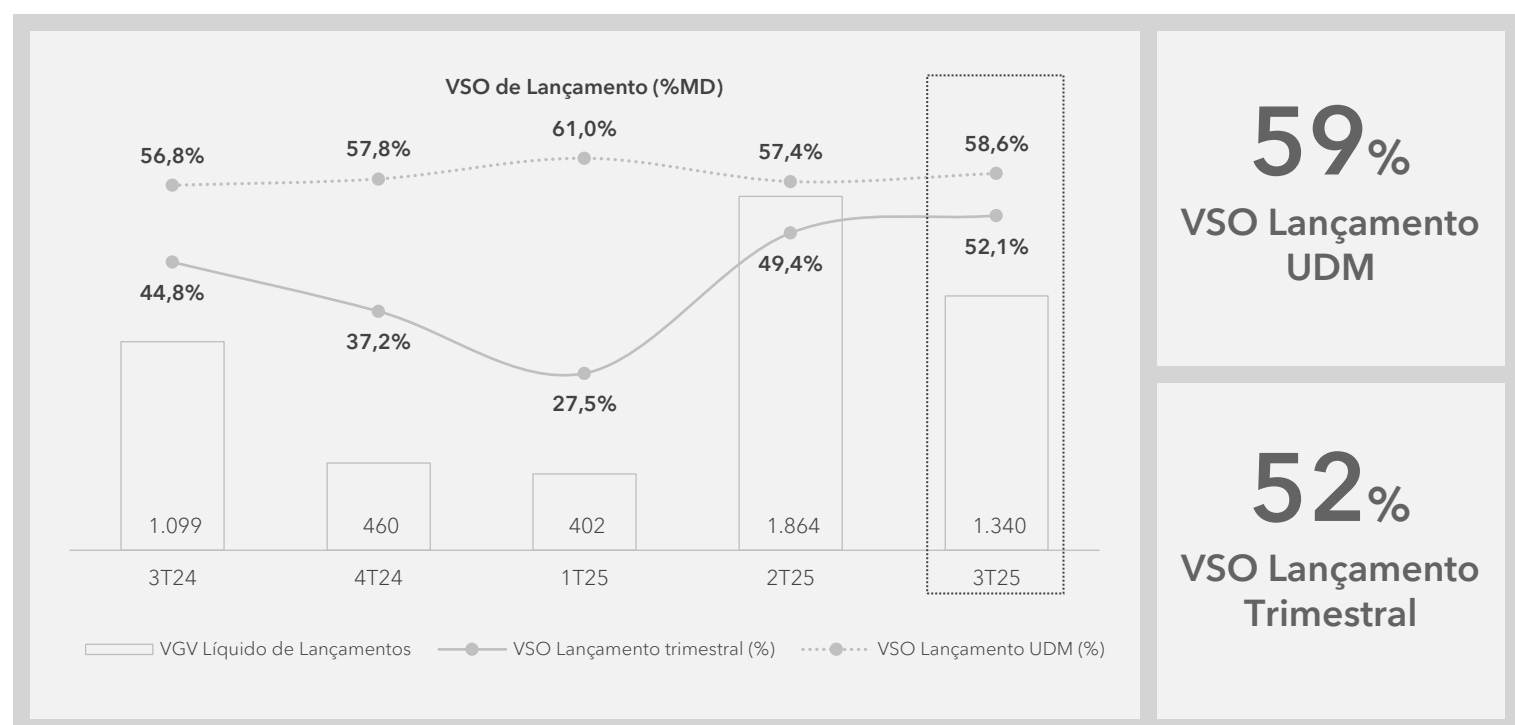
2. Cotas (unidades) de Condomínio aderidas pela Moura Dubeux e revendidas em tabela de Incorporação

VENDAS SOBRE OFERTA (VSO)

O Índice VSO Líquido (%MD) nos últimos doze meses (UDM) foi de 53,1%, aumento de 0,3pp quando comparado ao 3T24 e redução de 2,5pp em relação ao 2T25. Já o VSO Líquido (%MD) no trimestre foi de 25,6%, redução de 6,3pp e 4,3pp quando comparado ao 3T24 e 2T25 respectivamente.



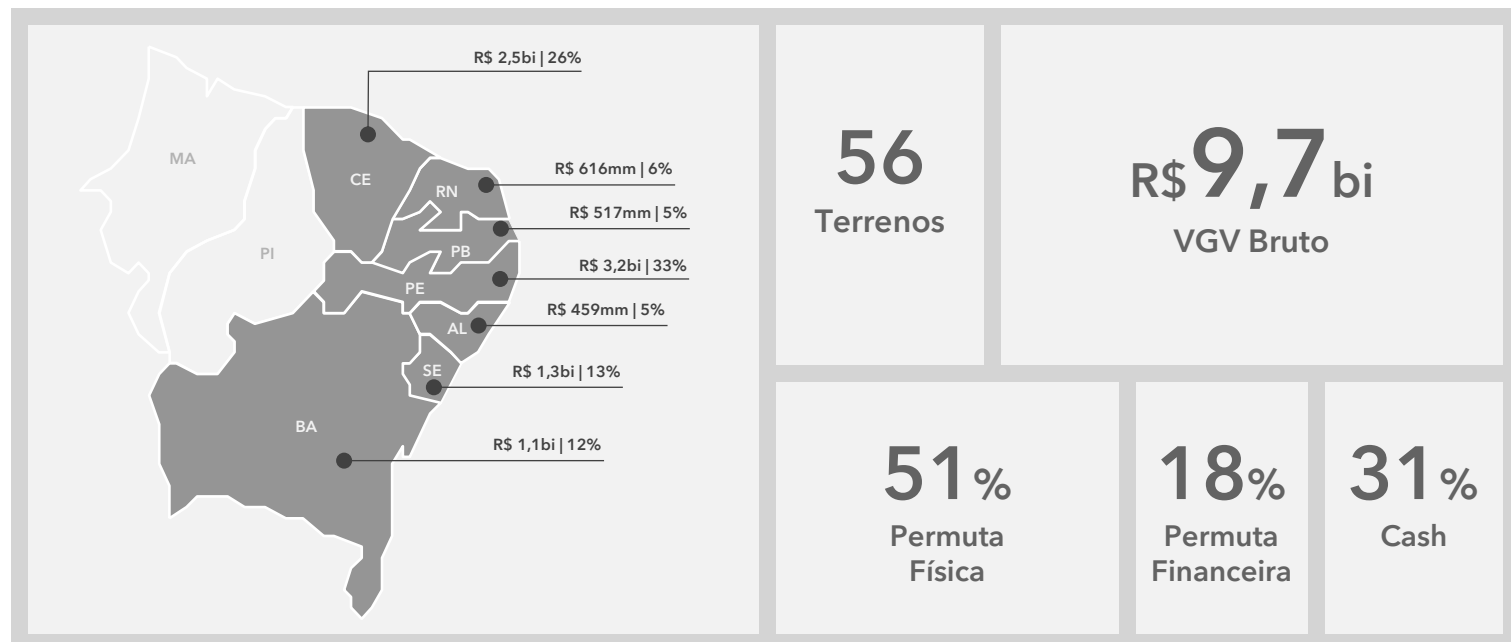
O VSO dos lançamentos (%MD) nos últimos doze meses foi de 58,6% e 52,1% no 3T25.



TERRENOS

No 3T25, a Companhia adquiriu 7 terrenos e encerrou o trimestre com 56 terrenos totalizando um VGV Bruto potencial de aproximadamente R\$ 9,7 bilhões.

Distribuição do VGV Bruto por Praça



ENTREGAS

No 3T25, a Companhia entregou 6 projetos sendo, 2 projetos sob o regime de Incorporação e 4 sob o regime de Condomínio, totalizando um VGV Bruto de R\$ 1.117 milhões e um VGV Líquido de R\$ 951 milhões.

Empreendimentos (R\$ em milhares)	Região	Segmento	Regime	Unid. Totais	VGV Bruto	VGV Líquido	% Venda ¹
1º Trimestre (5)				1.345	559	499	
2º Trimestre (1)				92	100	90	
3º Trimestre (6)				710	458	362	
Mood Parque das Dunas	Natal/RN	Mood	Incorporação	158	70	64	97%
Casa Isla	Recife/PE	Beach Class	Condomínio	26	50	38	100%
Casa Serena	Recife/PE	Beach Class	Condomínio	33	74	56	100%
Beach Class Verano	Recife/PE	Beach Class	Condomínio	201	88	45	100%
Verdano	Recife/PE	Alto Padrão	Condomínio	90	61	44	100%
Beach Class Jaguaribe	Salvador/BA	Beach Class	Incorporação	202	115	115	98%
Total (12)				2.147	1.117	951	

1. Em 30.09.2025

GERAÇÃO (CONSUMO) DE CAIXA

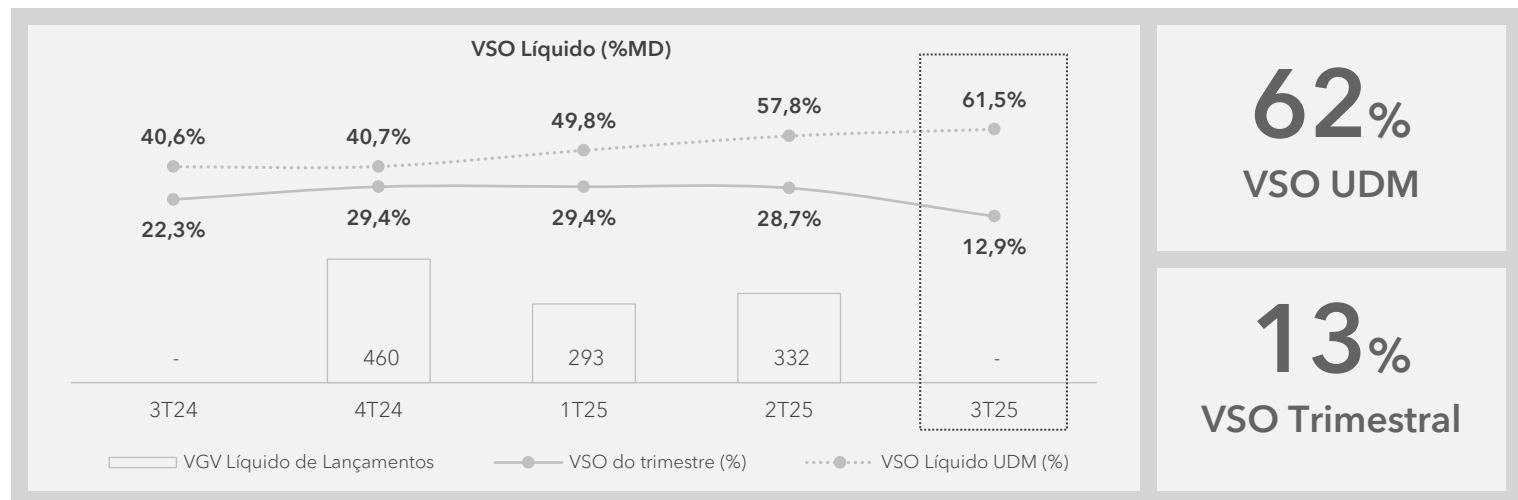
No 3T25, a Companhia apresentou consumo de caixa de R\$ 77,0 milhões. Já nos últimos doze meses, o consumo de caixa ex-Dividendos foi de R\$ 89,7 milhões.

PROJETOS EM ANDAMENTO

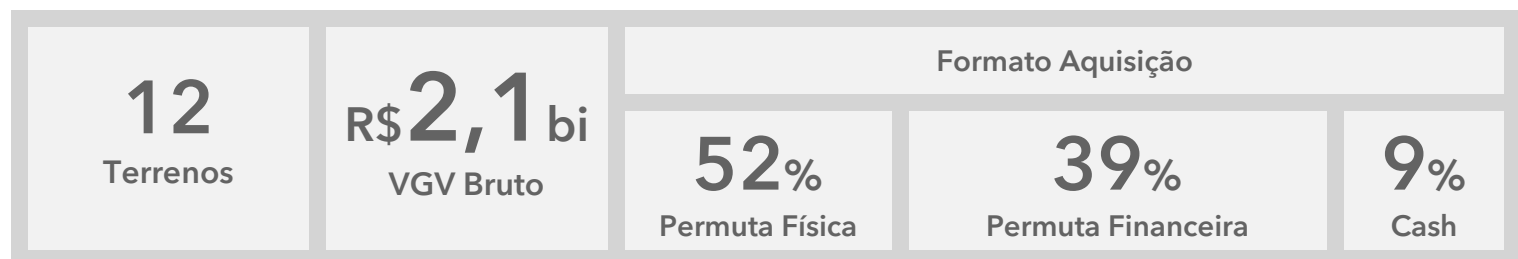
Empreendimentos (R\$ em milhares)	Região	Unid. Totais	VG Bruto	VG Líquido	Lançamento	% Venda ¹
Miraflor	Fortaleza/CE	300	125	125	jun/23	90%
Mood Aurora	Recife/PE	320	146	118	abr/24	28%
Mood Parque do Cocó	Fortaleza/CE	249	135	135	jun/24	49%
Mood Candelária	Natal/RN	270	130	117	out/24	31%
Mood Kennedy	Fortaleza/CE	236	147	147	out/24	97%
Mood Costa Azul	Salvador/BA	239	200	195	dez/24	91%
Mood Praia	Fortaleza/CE	450	216	182	jan/25	76%
Mood Murilópolis	Maceió/AL	264	125	111	fev/25	41%
Mood Colina	Salvador/BA	258	141	135	abr/25	96%
Mood Farol	Aracaju/SE	228	107	107	mai/25	22%
Mood Epitácio	João Pessoa/PB	173	91	91	jun/25	10%
Total (11)		3.145	1.633	1.527		

1. Em 30.09.2025

VSO



TERRENOS



ENTREGAS

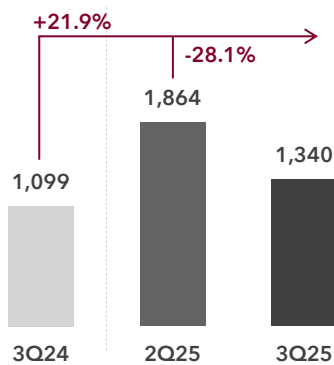
Empreendimentos (R\$ em milhares)	Região	Unid. Totais	VG Bruto	VG Líquido	Lançamento	Entrega	% Venda ¹
Arborê	Fortaleza/CE	300	120	120	nov/22	fev/25	91%
Mood Parque das Dunas	Natal/RN	158	70	64	set/23	set/25	97%
Total (2)		458	190	184			

1. Em 30.09.2025

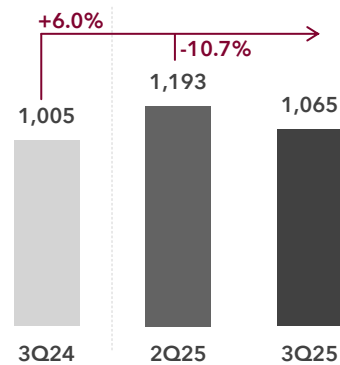
Recife, September 30th, 2025 - Moura Dubeux Engenharia S.A. ("MD" or "Company") (B3: MDNE3; Bloomberg: MDNE3:BZ), market share leader homebuilder in Brazil Northeast, operating for more than 40 years in the region, presents its operational preview results for the third quarter of 2025 (3Q25). These results are preliminary, still subject to audit review.

LAUNCHES OF R\$ 1.3 bn AND SALES OF R\$ 1.1 bn IN 3Q25

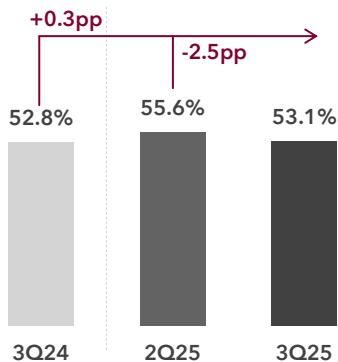
Net Launches %MD (R\$ MN)



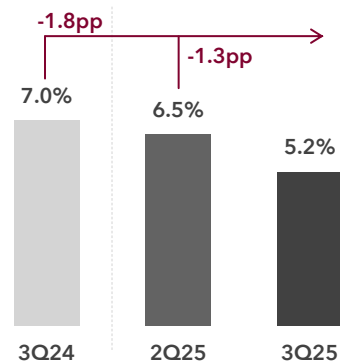
Net Sales %MD (R\$ MN)



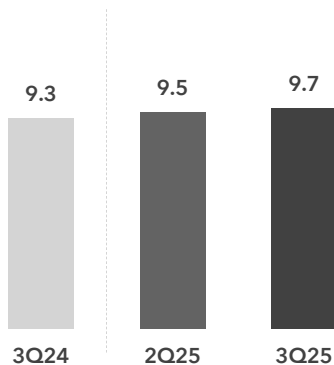
Net SoS LTM %MD



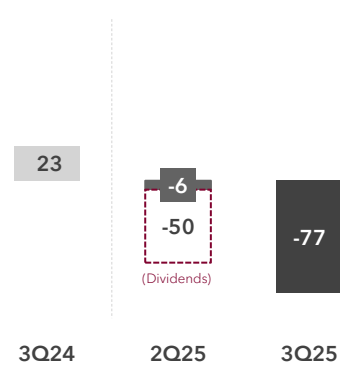
Cancellations %MD / Gross Sales %MD

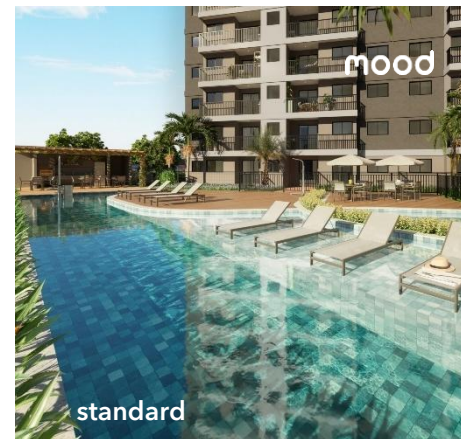
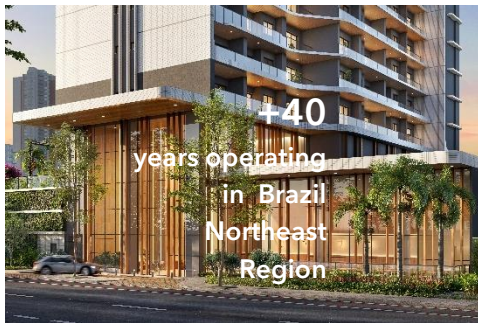


Landbank Gross PSV (R\$ bn)



Free Cash Flow (R\$ MN)





LAUNCHES

In 3Q25, the Company launched 5 projects, totaling Gross PSV of R\$ 1,503 million and Net PSV of R\$ 1,340 million.

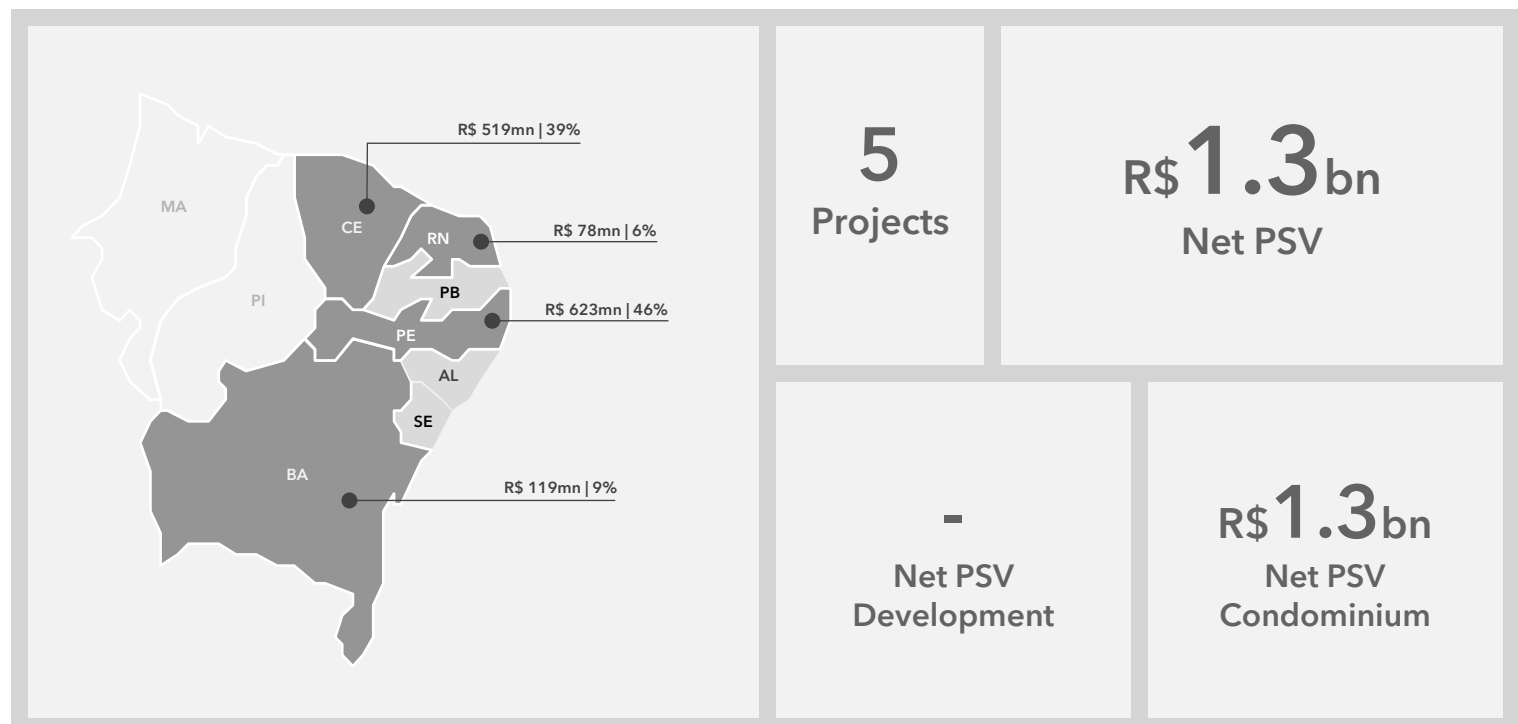
In 9M25, launches totaled Gross PSV of R\$ 4,448 million and Net PSV of R\$ 3,605 million.

Launches (R\$ '000)	3 Q 2 5	3 Q 2 4	Chg. %	2 Q 2 5	Chg. %	9 M 2 5	9 M 2 4	Chg. %
Launches PSV (%MD)	1,339,711	1,098,640	21.9%	1,863,675	-28.1%	3,605,381	2,082,716	73.1%
# Projects Launched	5	4	25.0%	6	-16.7%	14	11	27.3%
# Units Launched	1,394	1,267	10.0%	1,099	26.8%	3,267	2,789	17.1%

Project (R\$ '000)	Region	Segment	Operation Format	Units	Gross PSV	Net PSV	Launch	% Sold ¹
1° Quarter (3)				774	466	402		
2° Quarter (6)				1,099	2,479	1,864		
3° Quarter (5)				1,394	1,503	1,340		
MD Corporate	Recife/PE	Commercial	Condominium	200	541	440	Jul-25	20%
Beach Class Novo Cais	Recife/PE	Beach Class	Condominium	311	225	183	Jul-25	87%
Beach Class Natal	Natal/RN	Beach Class	Condominium	241	92	78	Jul-25	72%
Infinity Fortaleza	Fortaleza/CE	Beach Class	Condominium	568	519	519	Aug-25	75%
Elleve Horto	Salvador/BA	High-End	Condominium	74	126	119	Sep-25	15%
Total (14)				3,267	4,448	3,605		

1. In 09.30.2025

Net PSV Breakdown Launched by Region – 3Q25



SALES

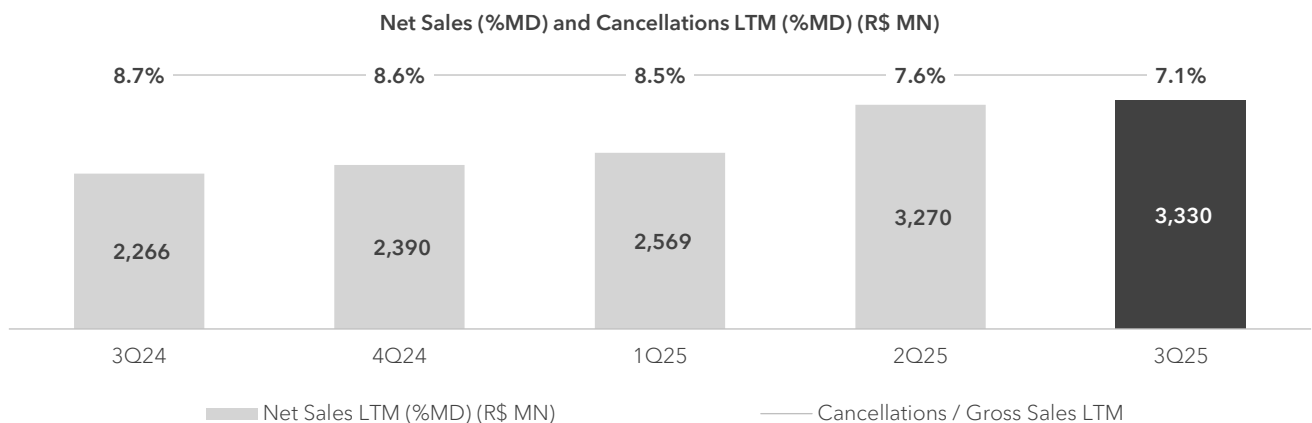
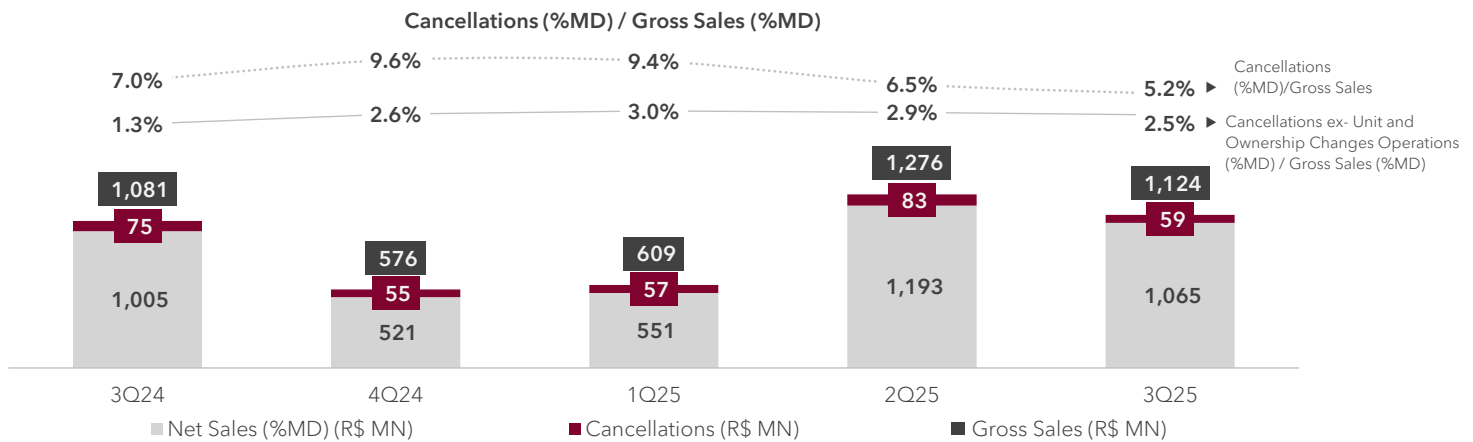
The volume of Net Sales and Adhesions (%MD) totaled of R\$ 1,065 million in 3Q25, representing an increase of 6.0% compared to 3Q24 and decrease of 10.7% compared to 2Q25.

In 9M25, the volume of Net Sales and Adhesions (%MD) totaled R\$ 2,809 million, increase of 50.3% when compared to 9M24.

Sales and Adhesions (R\$ '000)	3 Q 2 5	3 Q 2 4	Chg. %	2 Q 2 5	Chg. %	9 M 2 5	9 M 2 4	Chg. %
Gross Sales and Adhesions ¹	1,124,048	1,080,911	4.0%	1,275,574	-11.9%	3,008,683	2,041,375	47.4%
Gross Sales and Adhesions ¹ (%MD) (a)	1,124,048	1,080,532	4.0%	1,275,574	-11.9%	3,008,228	2,039,377	47.5%
Development Sales	219,563	223,822	-1.9%	389,440	-43.6%	1,002,071	643,575	55.7%
Closed Sales ²	40,647	54,516	-25.4%	46,982	-13.5%	129,736	271,539	-52.2%
Adhesions to Condominium ³	863,837	802,194	7.7%	839,152	2.9%	1,876,421	1,124,263	66.9%
Cancellations (%MD) (b)	58,668	75,208	-22.0%	82,637	-29.0%	198,788	170,108	16.9%
Net Sales and Adhesions (%MD) (c=a-b)	1,065,380	1,005,325	6.0%	1,192,937	-10.7%	2,809,441	1,869,270	50.3%
Cancellations (%MD) / Gross Sales (%MD)	5.2%	7.0%	-1.8pp	6.5%	-1.3pp	6.6%	8.3%	-1.7pp
# Units Sold	1,285	1,138	12.9%	945	36.0%	3,093	2,725	13.5%

1. Total Gross Sales and PSV adhered to Condominium, 2. Condominium quotas (units) adhered by Moura Dubeux and resold as Development units, 3. Total value of quotas (units) adhered by clients to Condominium

In the quarter, the total number of cancellations was R\$ 59 million, representing 5.2% of the Gross Sales (%MD) in 3Q25. Considering the last twelve months (LTM), the total volume of cancellations represented 7.1% of LTM Gross Sales (%MD).



SALES BREAKDOWN

Segment – 3Q25
(R\$ '000)

Total					Launch ¹		Under Construction		Completed Units	
Segment	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
Beach Class	891	648,058	648,058	57.7%	813	607,843	69	34,776	9	5,439
High-End	120	258,196	258,196	23.0%	51	157,039	63	94,196	6	6,961
Mood	203	111,289	111,289	9.9%	68	37,188	116	64,968	19	9,133
Commercial	33	74,409	74,409	6.6%	33	74,409	-	-	-	-
Standard	38	32,096	32,096	2.9%	-	-	16	14,167	22	17,929
Total	1,285	1,124,048	1,124,048	100.0%	965	876,479	264	208,107	56	39,462

1. Projects launched up to 6 (six) months

Region – 3Q25
(R\$ '000)

Total					Launch ¹		Under Construction		Completed Units	
Region	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
Ceará	592	533,985	533,985	47.5%	447	442,100	116	72,309	29	19,576
Pernambuco	319	342,694	342,694	30.5%	292	326,053	15	7,458	12	9,183
Bahia	98	98,036	98,036	8.7%	48	38,917	37	50,028	13	9,091
Rio Grande do Norte	159	61,239	61,239	5.4%	149	55,278	8	4,348	2	1,613
Alagoas	49	39,449	39,449	3.5%	-	-	49	39,449	-	-
Paraíba	29	26,150	26,150	2.3%	8	4,181	21	21,969	-	-
Sergipe	39	22,496	22,496	2.0%	21	9,950	18	12,546	-	-
Total	1,285	1,124,048	1,124,048	100.0%	965	876,479	264	208,107	56	39,462

1. Projects launched up to 6 (six) months

Operation Format – 3Q25
(R\$ '000)

Total					Launch ¹		Under Construction		Completed Units	
Operation Format	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
Development	315	219,563	219,563	19.5%	68	37,188	198	149,604	49	32,771
Condominium ²	932	863,837	863,837	76.9%	893	830,973	39	32,864	-	-
Closed Sales ³	38	40,647	40,647	3.6%	4	8,318	27	25,638	7	6,691
Total	1,285	1,124,048	1,124,048	100.0%	965	876,479	264	208,107	56	39,462

1. Projects launched up to 6 (six) months

2. Total value of quotas (units) adhered by clients to Condominium

3. Condominium quotas (units) adhered by Moura Dubeux and resold as Development units

Segment - 9M25 (R\$ '000)

Total					Launch		Under Construction		Completed Units	
Segment	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
High-End	431	1,284,009	1,284,009	42.7%	226	976,834	172	265,373	33	41,801
Beach Class	1,294	866,938	866,938	28.8%	813	607,843	422	230,305	59	28,790
Mood	1,154	652,176	652,176	21.7%	679	349,200	402	267,802	73	35,174
Standard	181	131,151	130,696	4.3%	-	-	36	28,642	145	102,053
Commercial	33	74,409	74,409	2.5%	33	74,409	-	-	-	-
Total	3,093	3,008,683	3,008,228	100.0%	1,751	2,008,286	1,032	792,123	310	207,819

Region - 9M25 (R\$ '000)

Total					Launch		Under Construction		Completed Units	
Region	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
Pernambuco	720	1,258,930	1,258,475	41.8%	449	1,076,673	180	116,233	91	65,569
Ceará	1,274	1,009,471	1,009,471	33.6%	733	621,411	381	283,467	160	104,594
Bahia	501	396,029	396,029	13.2%	259	176,765	206	196,533	36	22,732
Alagoas	193	120,045	120,045	4.0%	92	44,372	101	75,673	-	-
Rio Grande do Norte	211	95,980	95,980	3.2%	149	55,278	39	25,778	23	14,925
Paraíba	103	77,099	77,099	2.6%	19	10,359	84	66,740	-	-
Sergipe	91	51,128	51,128	1.7%	50	23,428	41	27,700	-	-
Total	3,093	3,008,683	3,008,228	100.0%	1,751	2,008,286	1,032	792,123	310	207,819

Operation Format - 9M25 (R\$ '000)

Total					Launch		Under Construction		Completed Units	
Operation Format	Units	Gross PSV	Gross PSV (%MD)	% PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross PSV (%MD)	Units	Gross SPV (%MD)
Development	1,577	1,002,526	1,002,071	33.3%	679	349,200	616	478,494	282	174,377
Condominium ¹	1,360	1,876,421	1,876,421	62.4%	1,067	1,647,934	293	228,488	-	-
Closed Sales ²	156	129,736	129,736	4.3%	5	11,152	123	85,142	28	33,442
Total	3,093	3,008,683	3,008,228	100.0%	1,751	2,008,286	1,032	792,123	310	207,819

1. Total value of quotas (units) adhered by clients to Condominium

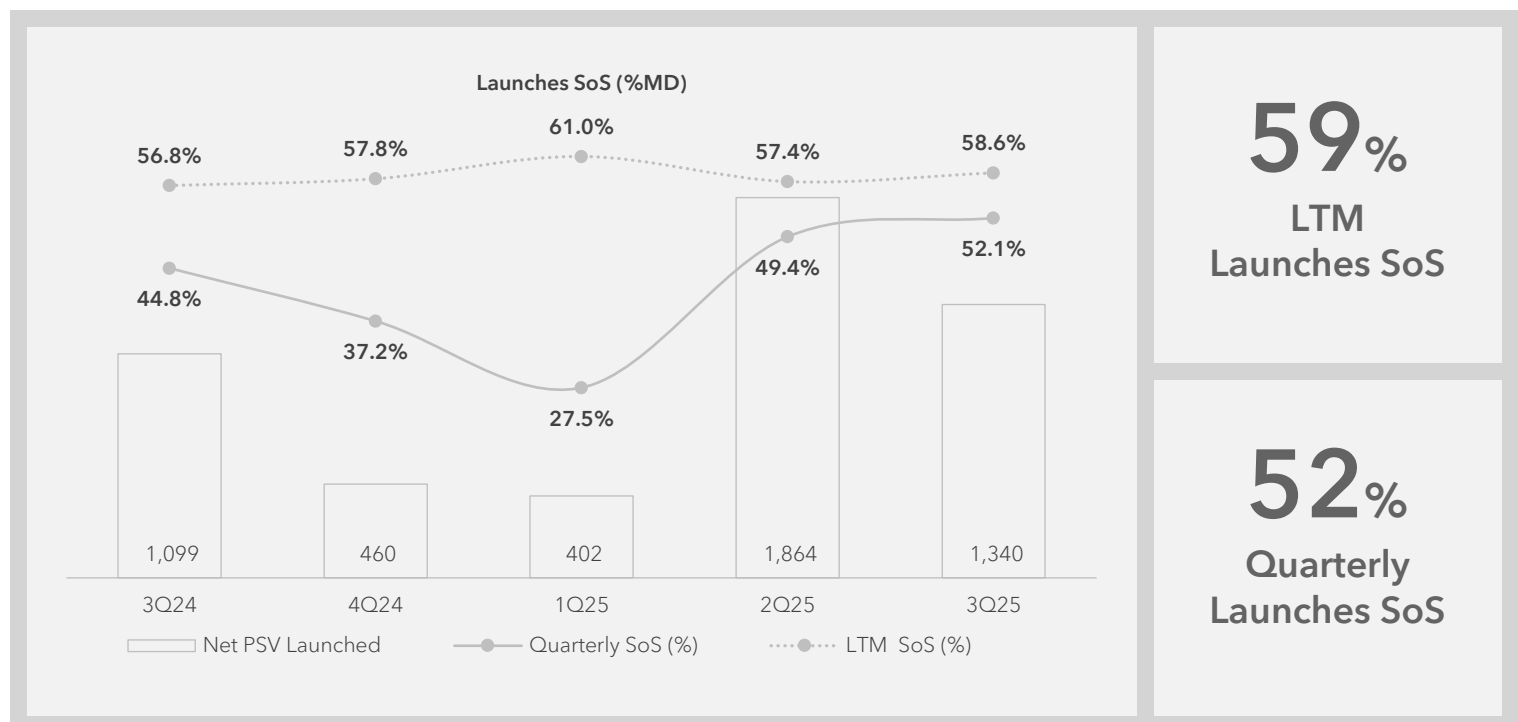
2. Condominium quotas (units) adhered by Moura Dubeux and resold as Development units

SPEED OF SALES (SoS)

Net SoS (%MD) in the last twelve months (LTM) was 53.1%, increase of 0.3pp YoY and decrease of 2.5pp QoQ. As for the quarter, Net SoS (%MD) was 25.6%, representing a reduction of 6.3pp YoY and 4.3pp QoQ.



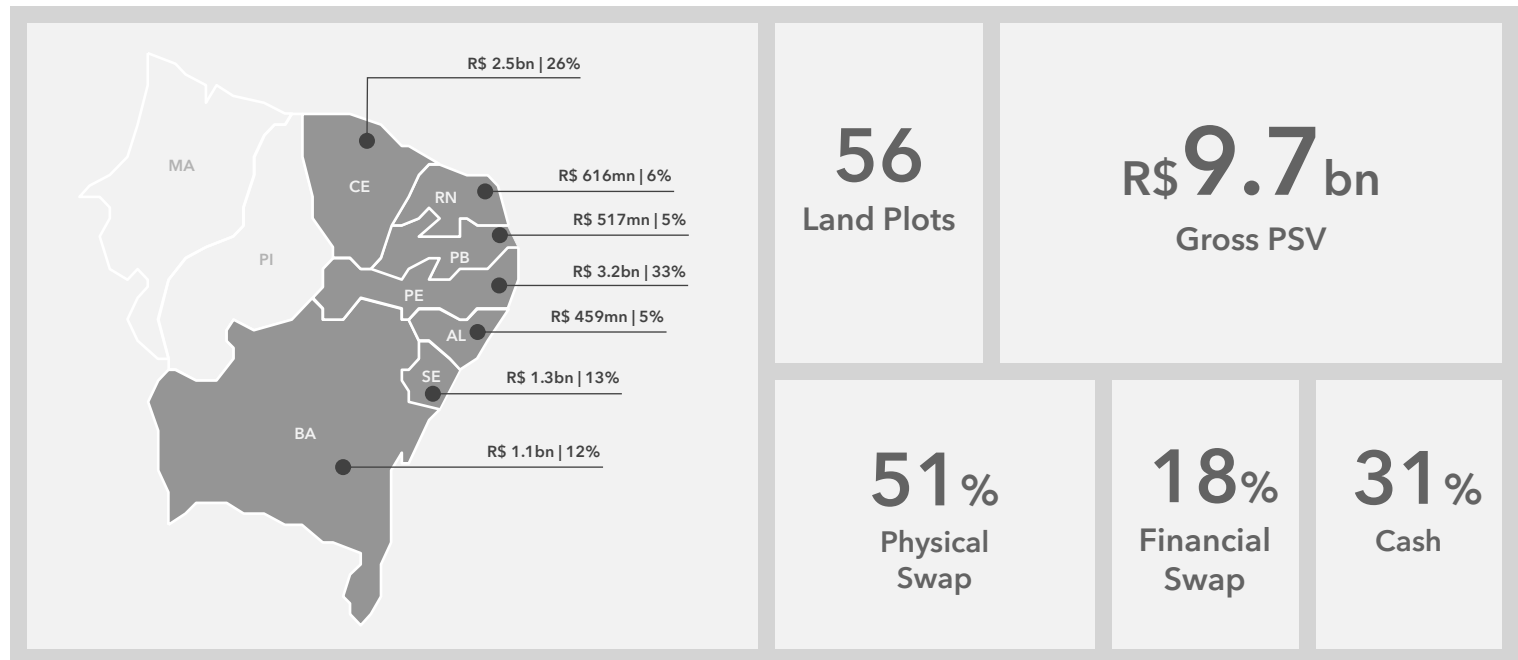
Launches SoS (%MD) recorded 58.6% in LTM and 52.1% in the quarter.



LANDBANK

In 3Q25, the Company acquired 7 land plots and ended the quarter with a total of 56 plots, equivalent to Gross PSV of approximately R\$ 9.7 billion.

Gross PSV Breakdown Distribution - Region



PROJECTS DELIVERED

In 3Q25, the Company delivered 6 projects, 2 under the Development operation format and 4 under the Condominium model, totaling Gross PSV of R\$ 1,117 million and a Net PSV of R\$ 951 million.

Project (R\$ '000)	Region	Segment	Operation Format	Units	Gross PSV	Net PSV	% Sales ¹
1° Quarter (5)				1,345	559	499	
2° Quarter (1)				92	100	90	
3° Quarter (6)				710	458	362	
Mood Parque das Dunas	Natal/RN	Mood	Development	158	70	64	97%
Casa Isla	Recife/PE	Beach Class	Condominium	26	50	38	100%
Casa Serena	Recife/PE	Beach Class	Condominium	33	74	56	100%
Beach Class Verano	Recife/PE	Beach Class	Condominium	201	88	45	100%
Verdano	Recife/PE	High-End	Condominium	90	61	44	100%
Beach Class Jaguaribe	Salvador/BA	Beach Class	Development	202	115	115	98%
Total (12)				2,147	1,117	951	

1. In 09.30.2025

FREE CASH FLOW

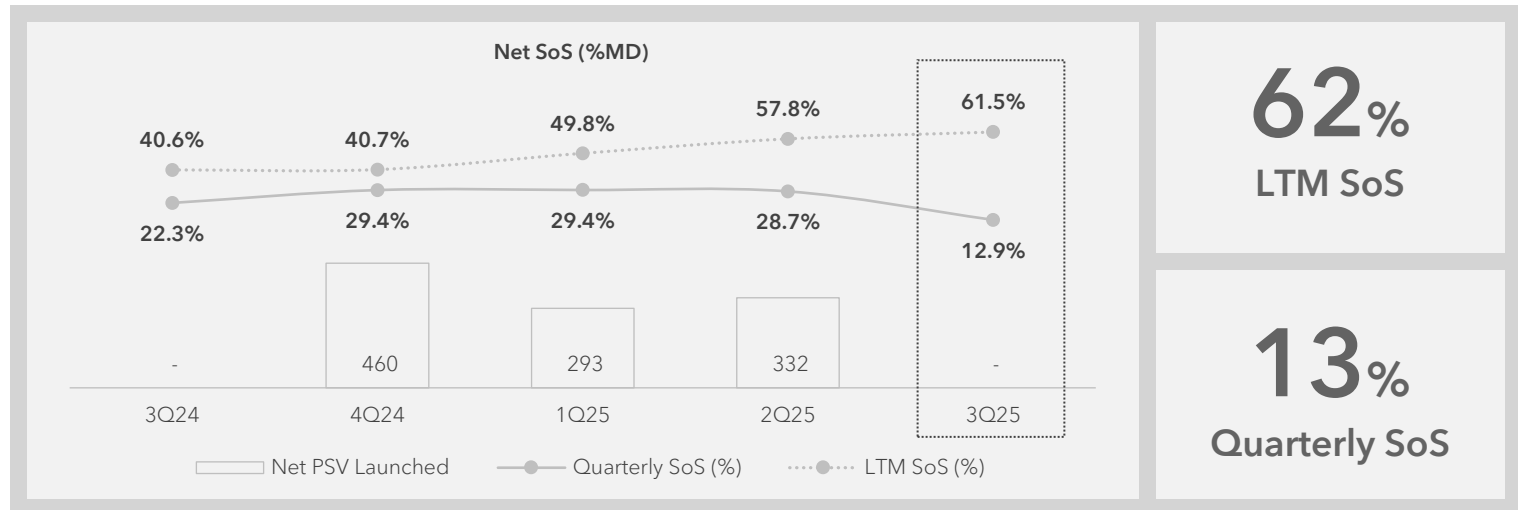
In the quarter, the Company recorded negative free cash flow of R\$ 77.0 million. Considering the last twelve months, the Company accumulated negative free cash flow ex-Dividends of R\$ 89.7 million.

CURRENT PROJECTS

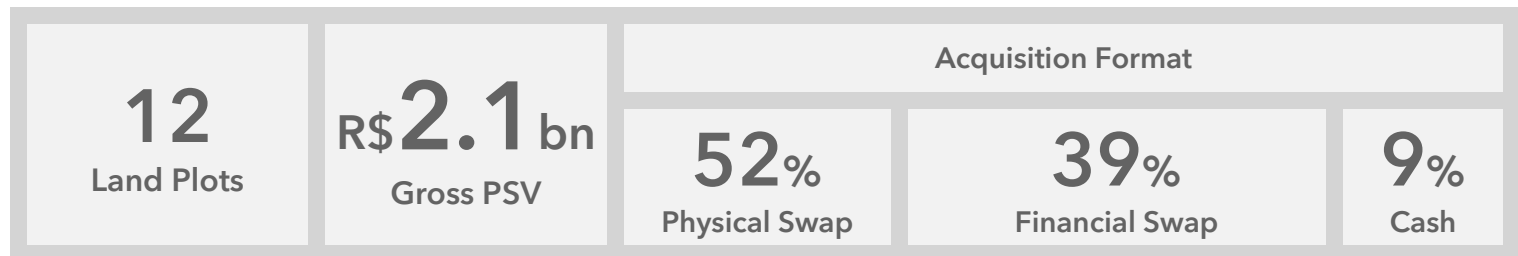
Project (R\$ '000)	Region	Units	Gross PSV	Net PSV	Launch	% Sold ¹
Miraflor	Fortaleza/CE	300	125	125	Jun-23	90%
Mood Aurora	Recife/PE	320	146	118	Apr-24	28%
Mood Parque do Cocó	Fortaleza/CE	249	135	135	Jun-24	49%
Mood Candelária	Natal/RN	270	130	117	Oct-24	31%
Mood Kennedy	Fortaleza/CE	236	147	147	Oct-24	97%
Mood Costa Azul	Salvador/BA	239	200	195	Dec-24	91%
Mood Praia	Fortaleza/CE	450	216	182	Jan-25	76%
Mood Murilopolis	Maceió/AL	264	125	111	Feb-25	41%
Mood Colina	Salvador/BA	258	141	135	Apr-25	96%
Mood Farol	Aracaju/SE	228	107	107	May-25	22%
Mood Epitácio	João Pessoa/PB	173	91	91	Jun-25	10%
Total (11)		3,145	1,633	1,527		

1. In 09.30.2025

SPEED OF SALES (SoS)



LANDBANK



PROJECTS DELIVERED

Project (R\$ '000)	Region	Units	Gross PSV	Net PSV	Launch	Delivery	% Sold ¹
Arborê	Fortaleza/CE	300	120	120	Nov-23	Feb-25	91%
Mood Parque das Dunas	Natal/RN	158	70	64	Sep-23	Sep-25	97%
Total (2)		458	190	184			

1. In 09.30.2025