



DIVULGAÇÃO DOS

RESULTADOS

2T26

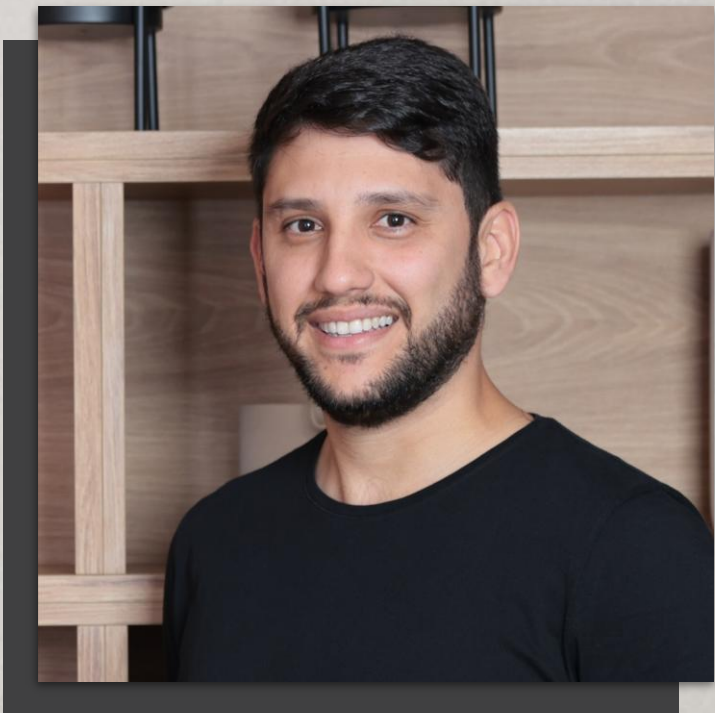
MDNE



APRESENTADORES



Diego Villar
CEO



Diego Wanderley
CFO



Diogo Barral
IRO

IBRX100B3

IMOB B3

SMLL B3

IBRA B3

INDX B3

IGPTW B3

ICON B3

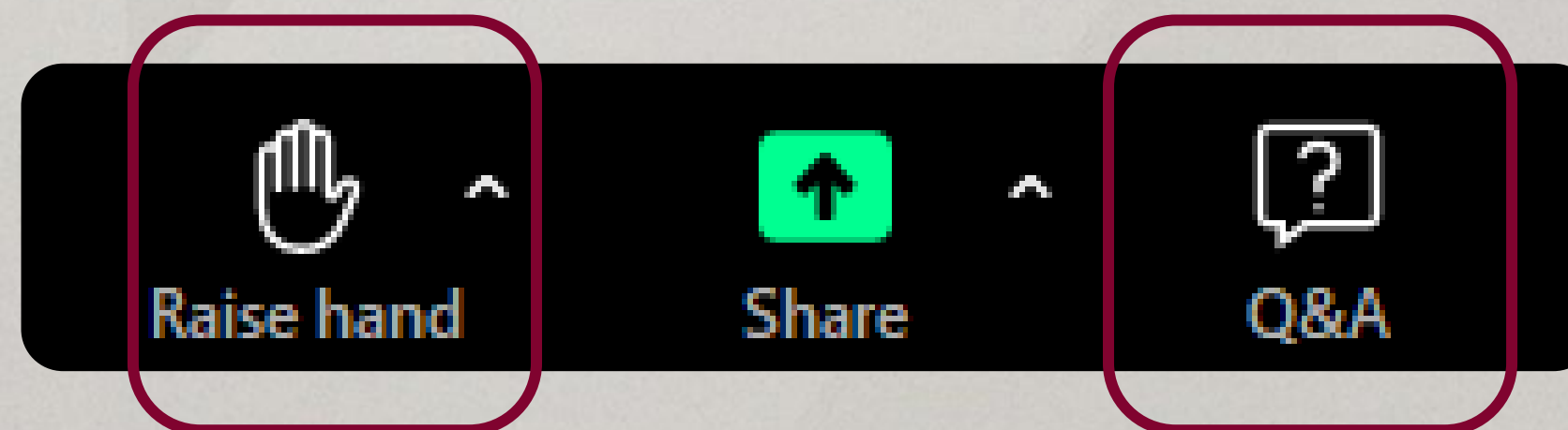
IGCT B3

IGCB3

IGC-NMB3

ITAG B3

PARA REALIZAR PERGUNTAS, CLICAR NO ÍCONE RAISE HAND OU Q&A





DESTAQUES

R\$1,0BI

LANÇAMENTOS 2T26

R\$4,6BI

LANÇAMENTOS 2T26 UDM

R\$ 3,8BI

(82%)

CONDOMÍNIO

R\$ 855MM

(18%)

INCORPORAÇÃO

R\$1,0BI

VENDAS LÍQUIDAS 2T26

R\$3,8BI

VENDAS LÍQUIDAS (%MD) 2T26 UDM

R\$ 2,7BI

(72%)

CONDOMÍNIO

R\$ 1,1BI

(28%)

INCORPORAÇÃO

R\$731MM

RECEITA LÍQUIDA 2T26

R\$2,6BI

RECEITA LÍQUIDA 2T26 UDM

R\$174MM

LUCRO LÍQUIDO 2T26

R\$559MM

LUCRO LÍQUIDO 2T26 UDM

R\$27MM

GERAÇÃO DE CAIXA 2T26

37%

MARGEM BRUTA 2T26

R\$ 1,6BI

(63%)

CONDOMÍNIO

R\$ 965MM

(37%)

INCORPORAÇÃO

24%

MARGEM LÍQUIDA 2T26

28%

ROAE

2,5%

DÍVIDA LÍQUIDA / PL



LANÇAMENTOS YTD

BEACH CLASS MACEIÓ | AL
CONDOMÍNIO



R\$ 97 MM
VGV LÍQUIDO

INFINITY NOVO CAIS | PE
CONDOMÍNIO



R\$ 276 MM
VGV LÍQUIDO

STAY NOVO CAIS | PE
CONDOMÍNIO



R\$ 189 MM
VGV LÍQUIDO

VERT MACEDO | CE
CONDOMÍNIO



R\$ 337 MM
VGV LÍQUIDO

R\$ 1,0 BI
LANÇAMENTOS 2T26

R\$ 2,3 BI
LANÇAMENTOS 1S26

R\$ 3,2 BI
LANÇAMENTOS YTD



DESTAQUES OPERACIONAIS

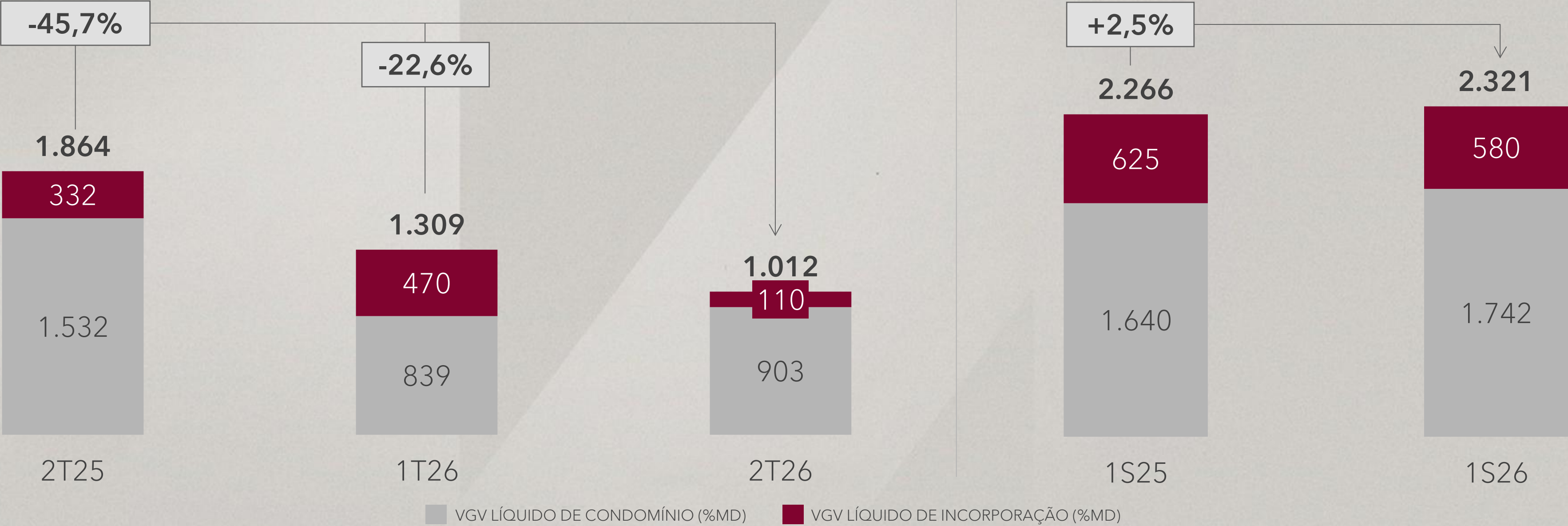
MDNE
B3 LISTED NM





LANÇAMENTOS

(R\$ MM)



R\$ 1,0_{BI}

VGV LÍQUIDO (%MD) 2T26

-45,7%

EM RELAÇÃO AO 2T25

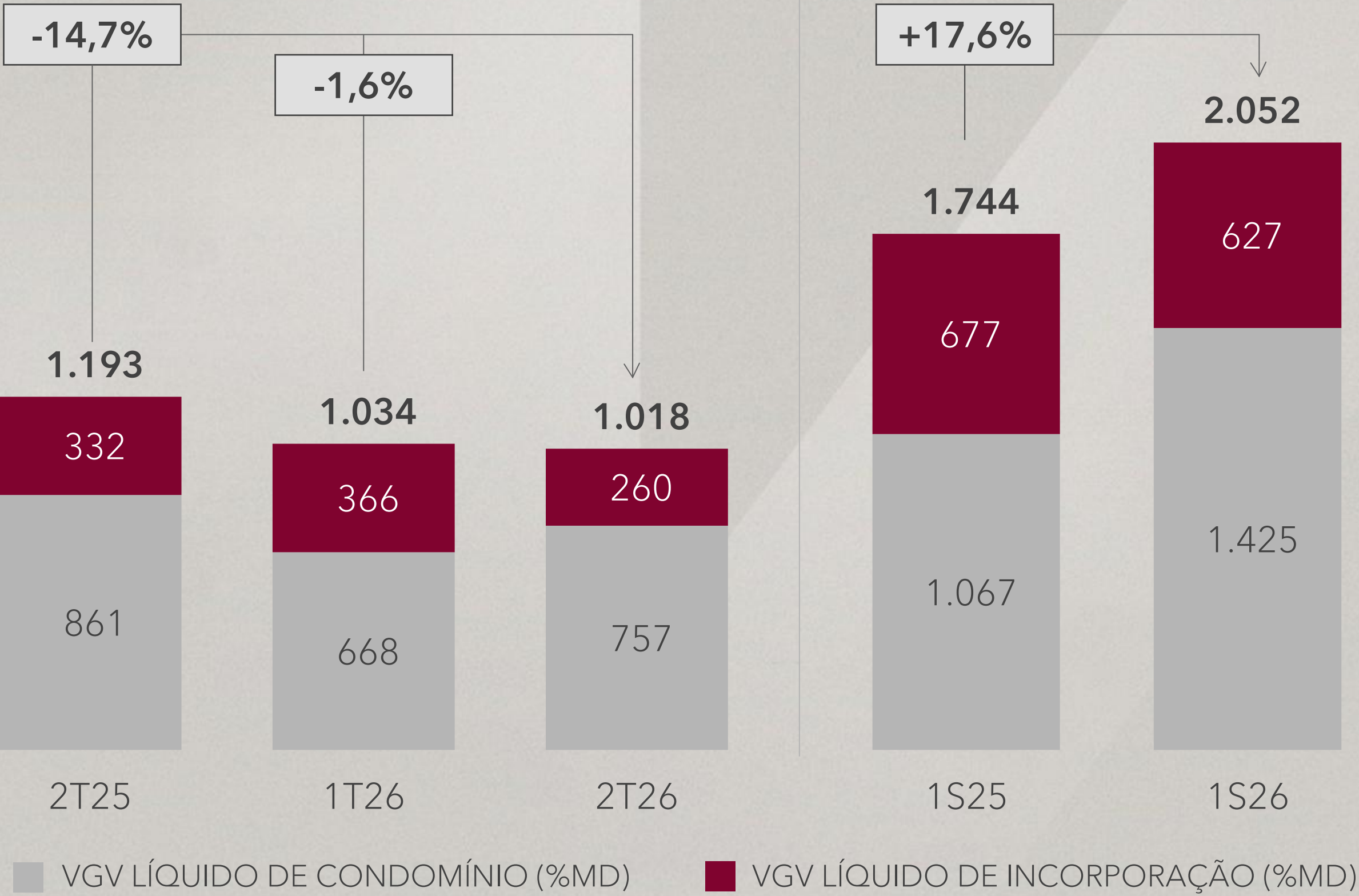
R\$ 2,3_{BI}

VGV LÍQUIDO (%MD) 1S26

+2,5%

EM RELAÇÃO 1S25

≡ **VENDAS, DISTRATOS E VSO**
(R\$ MM)



6,7%

DISTRATO (%MD) / VENDA BRUTA (%MD)
3,6% DISTRATOS EX-MIGRAÇÃO E MUDANÇA DE
TITULARIDADE (%MD) / VENDAS BRUTAS (%MD)

51,1%

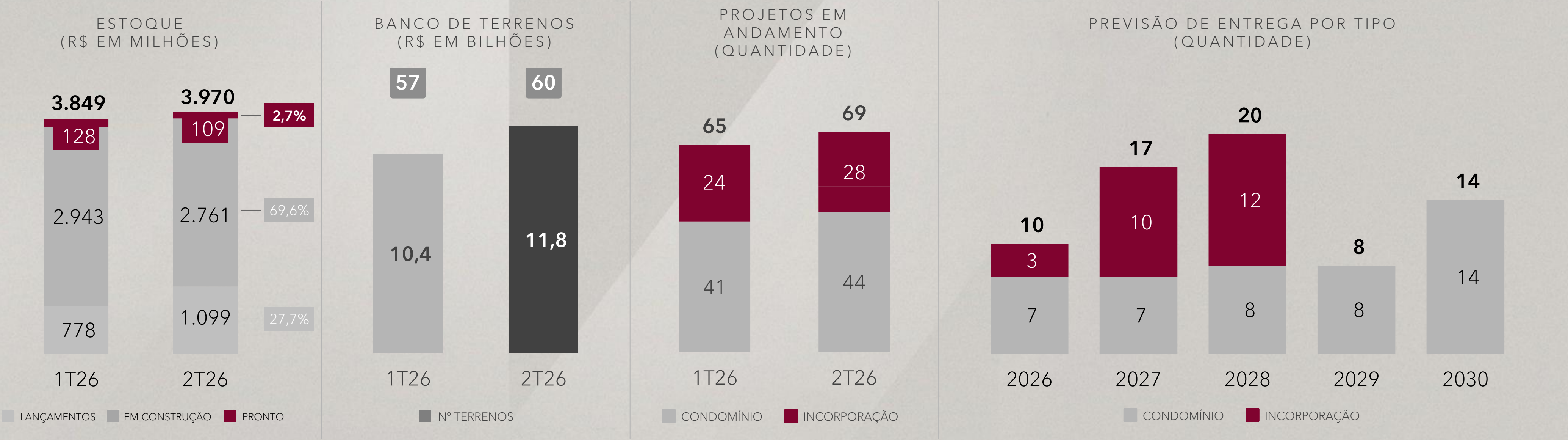
VSO UDM

56,7%

VSO LANÇAMENTO UDM



ESTOQUE, LANDBANK, PROJETOS EM ANDAMENTO E ENTREGAS



12

MESES DE COBERTURA DO ESTOQUE

R\$ 11,8BI

EM VGV BRUTO
63% EM PERMUTA FÍSICA
14% EM PERMUTA FINANCEIRA
E 23% EM DINHEIRO

69

PROJETOS EM ANDAMENTO

6

PROJETOS ENTREGUES EM 1S26



DESTAQUES FINANCEIROS

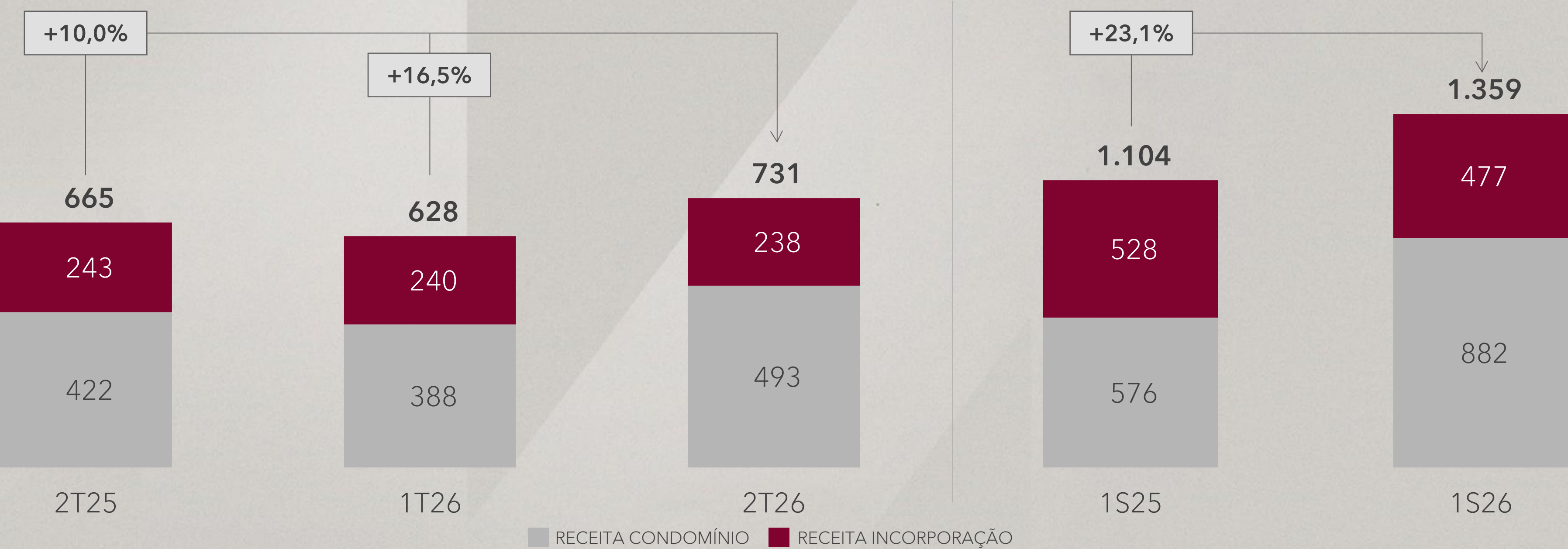
MDNE
B3 LISTED NM





RECEITA LÍQUIDA

(R\$ MM)



R\$ **731** MM
RECEITA LÍQUIDA 2T26

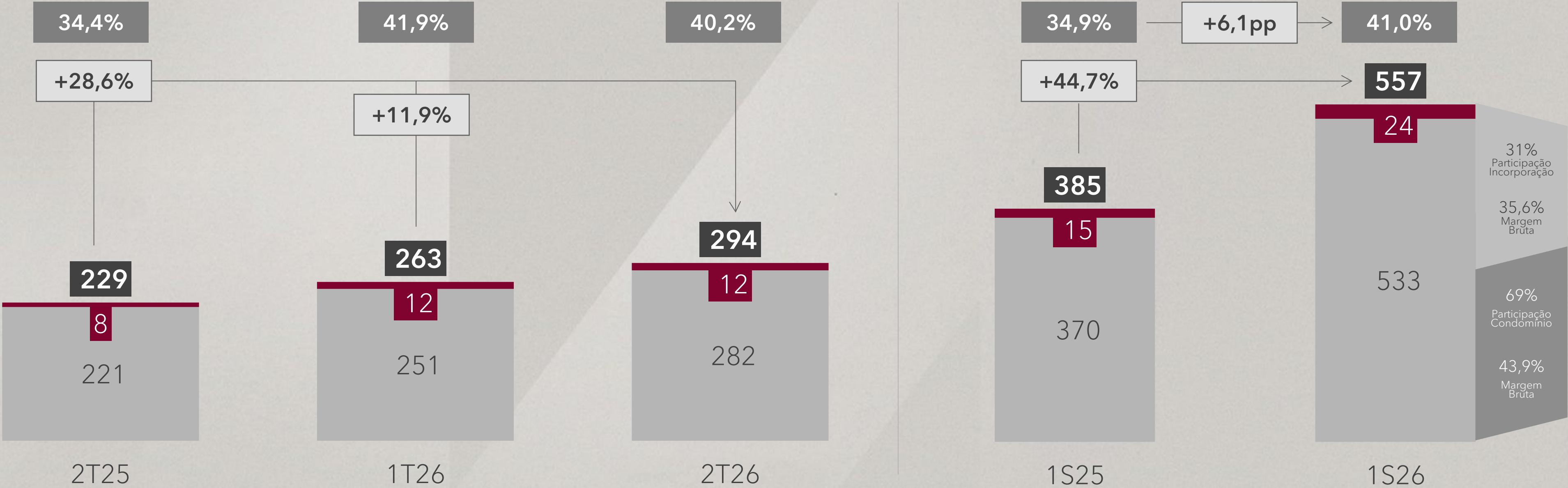
+10,0%
EM RELAÇÃO AO 2T25

+23,1%
EM RELAÇÃO 1S25



LUCRO BRUTO

(R\$ MM, %)



■ LUCRO BRUTO ■ DESPESAS FINANCEIRAS CAPITALIZADAS ■ LUCRO BRUTO AJUSTADO¹ ■ MARGEM BRUTA AJUSTADA¹

R\$ **294**MM

LUCRO BRUTO
AJUSTADO¹ 2T26

+28,6%

EM RELAÇÃO AO 2T25

+44,7%

EM RELAÇÃO 1S25

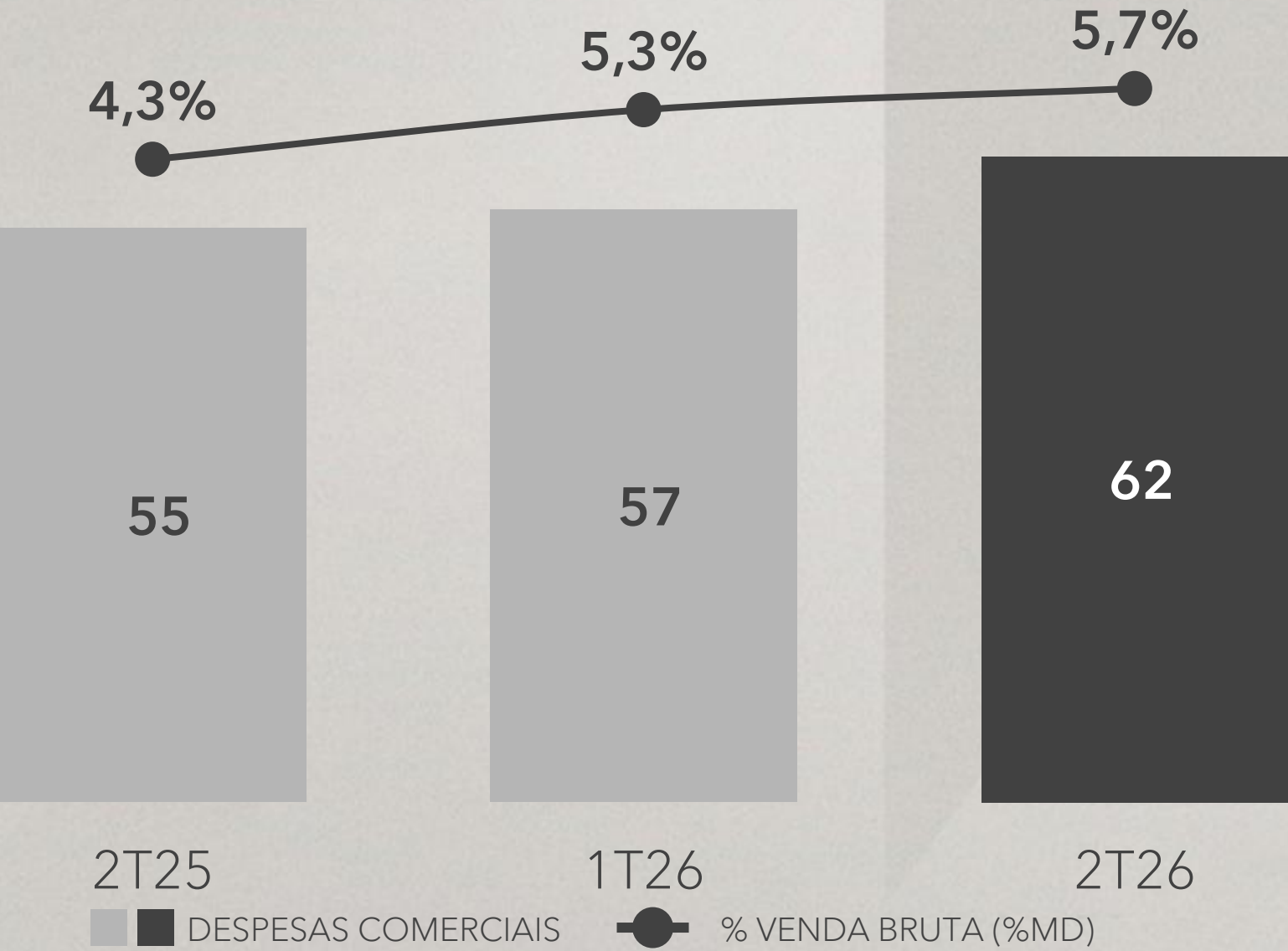
¹AJUSTADO POR DESPESAS FINANCEIRAS CAPITALIZADAS AO CUSTO



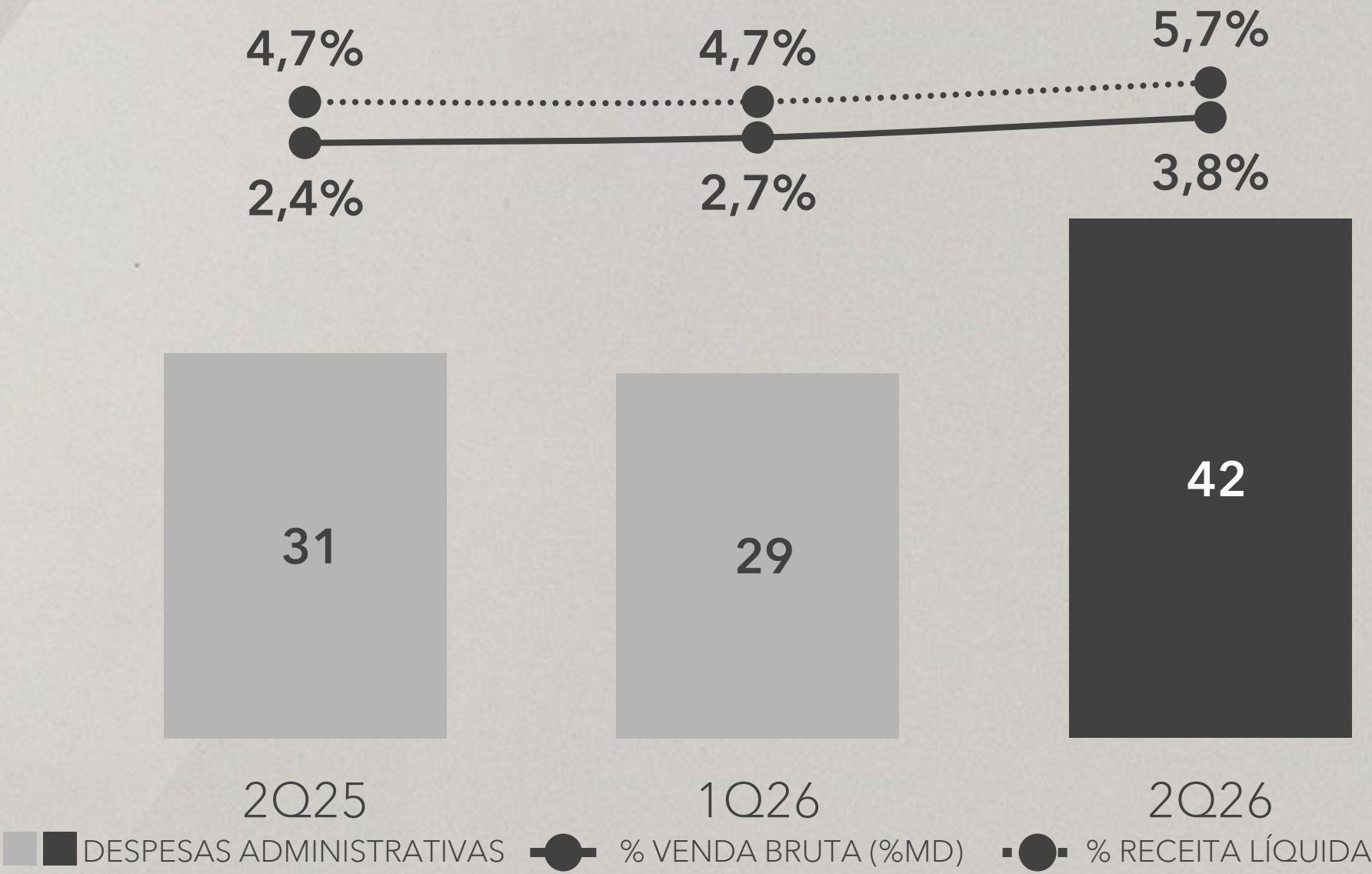
DESPESAS COMERCIAIS E ADMINISTRATIVAS

(R\$ MM, %)

DESPESAS COMERCIAIS



DESPESAS ADMINISTRATIVAS



5,7%

DESPESAS COMERCIAIS SOBRE
VENDA BRUTA 2T26

5,7%

DESPESAS ADMINISTRATIVAS SOBRE
RECEITA LÍQUIDA 2T26

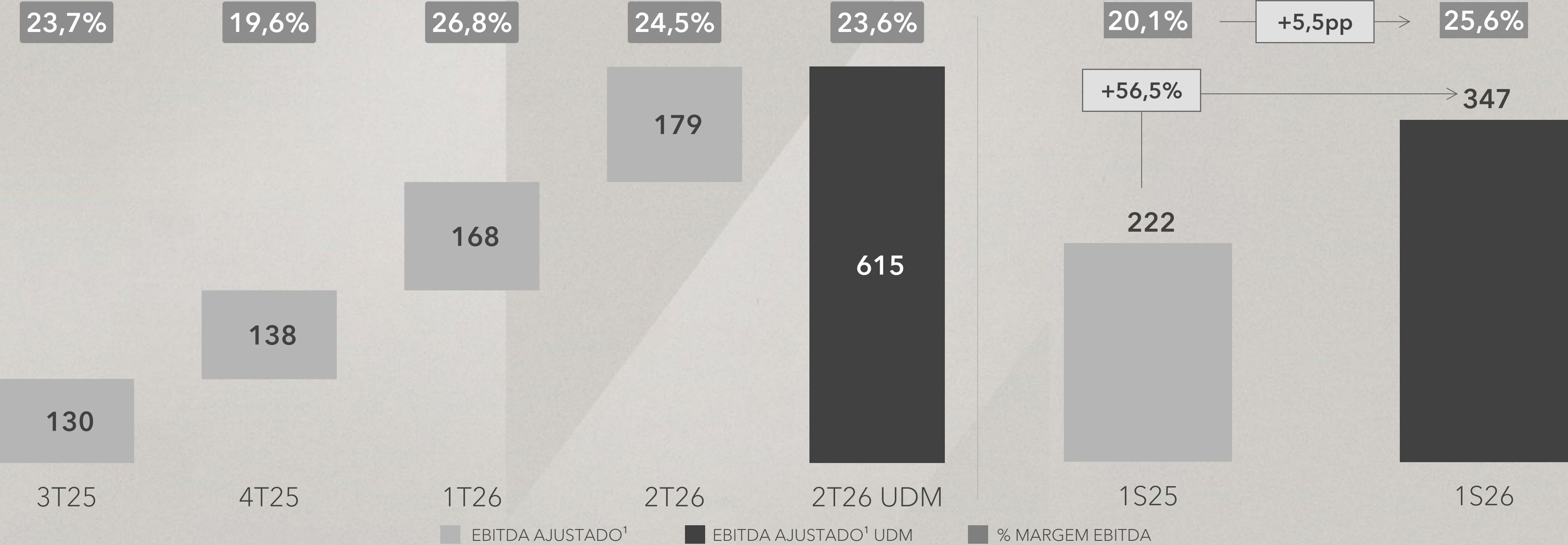
3,8%

DESPESAS ADMINISTRATIVAS SOBRE
VENDA BRUTA 2T26



EBITDA AJUSTADO

(R\$ MM, %)



R\$ **615**MM

EBITDA AJUSTADO¹
2T26 UDM

+56,5%

EBITDA AJUSTADO¹
EM RELAÇÃO 1S25

+5,5pp

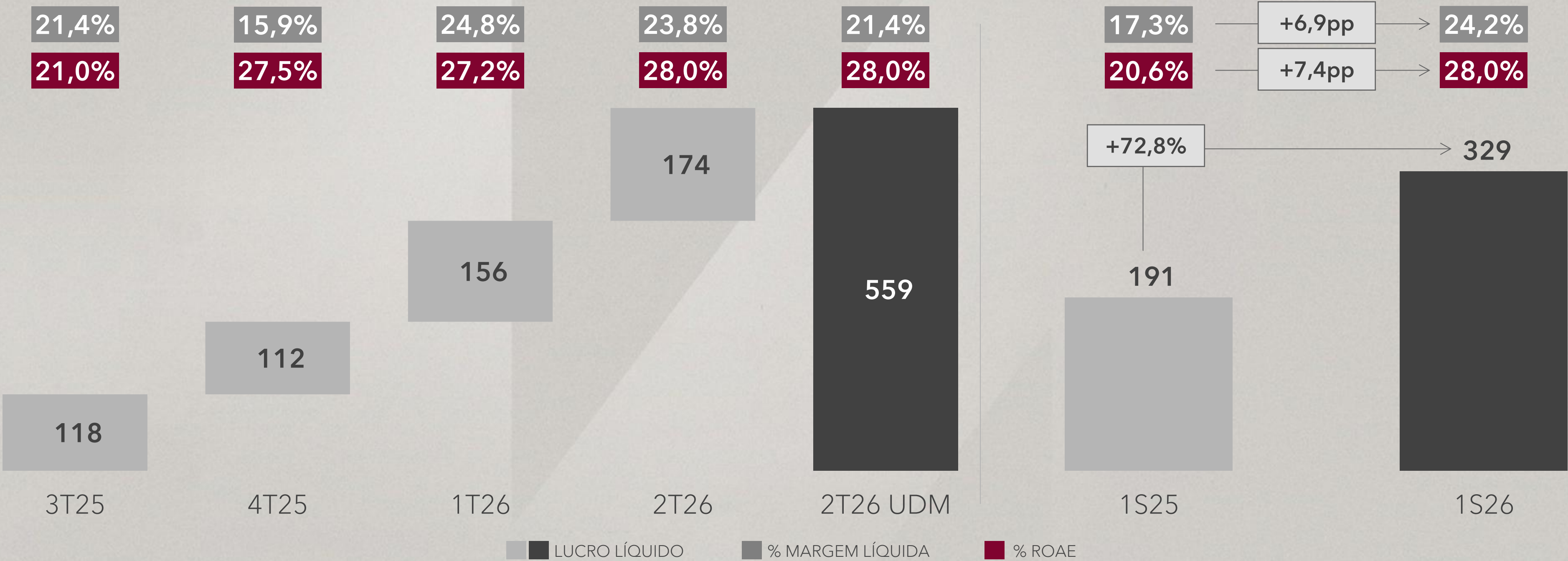
MARGEM EBITDA
EM RELAÇÃO 1S25

¹AJUSTADO POR DESPESAS FINANCEIRAS CAPITALIZADAS AO CUSTO E ITENS NÃO RECORRENTES



LUCRO LÍQUIDO

(R\$ MM, %)



R\$ **559**MM

LUCRO LÍQUIDO 2T26 UDM
COM **MARGEM DE 21,4%**

28,0%

ROAE

+72,8%

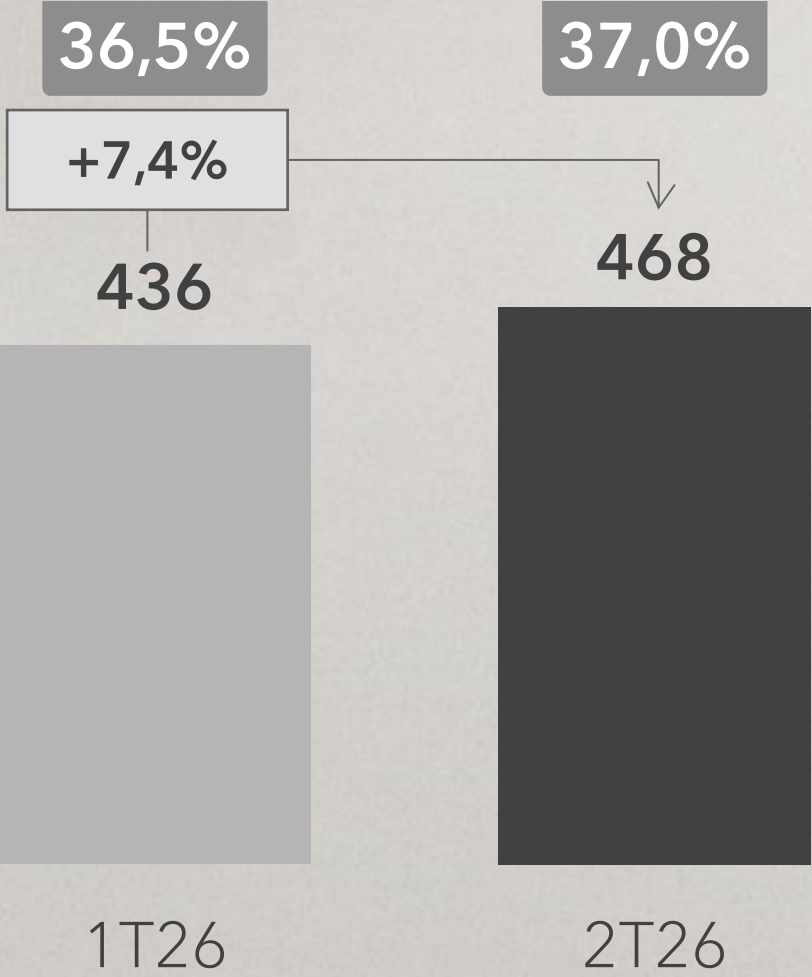
EM RELAÇÃO 1S25



RESULTADO A APROPRIAR

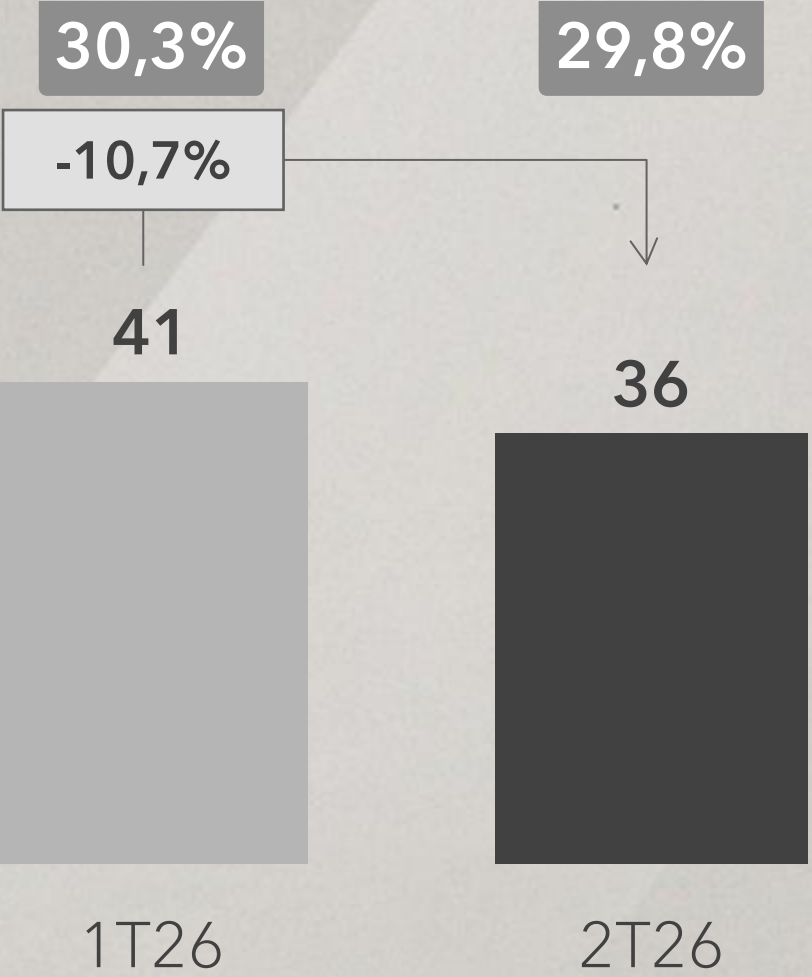
(R\$ MM, %)

INCORPORAÇÃO

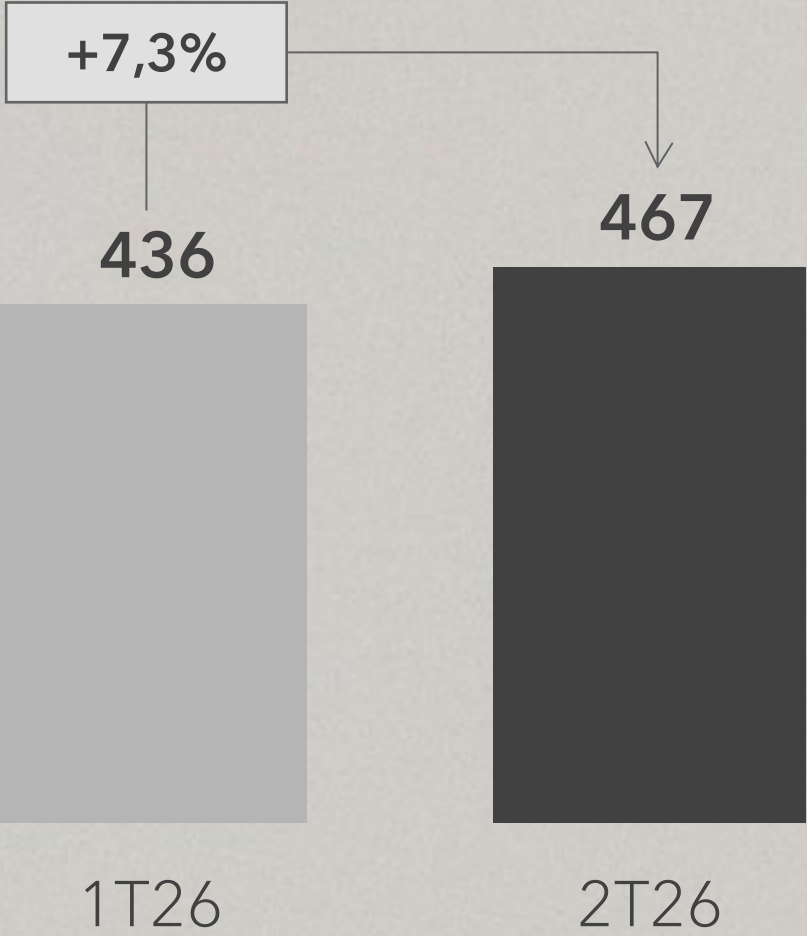


CONDOMÍNIO

VENDA FECHADA



TAXA DE ADMINISTRAÇÃO



R\$ **468**MM

RESULTADO A APROPRIAR
INCORPORAÇÃO 2T26

R\$ **36**MM

VENDA FECHADA
A APROPRIAR NO 2T26

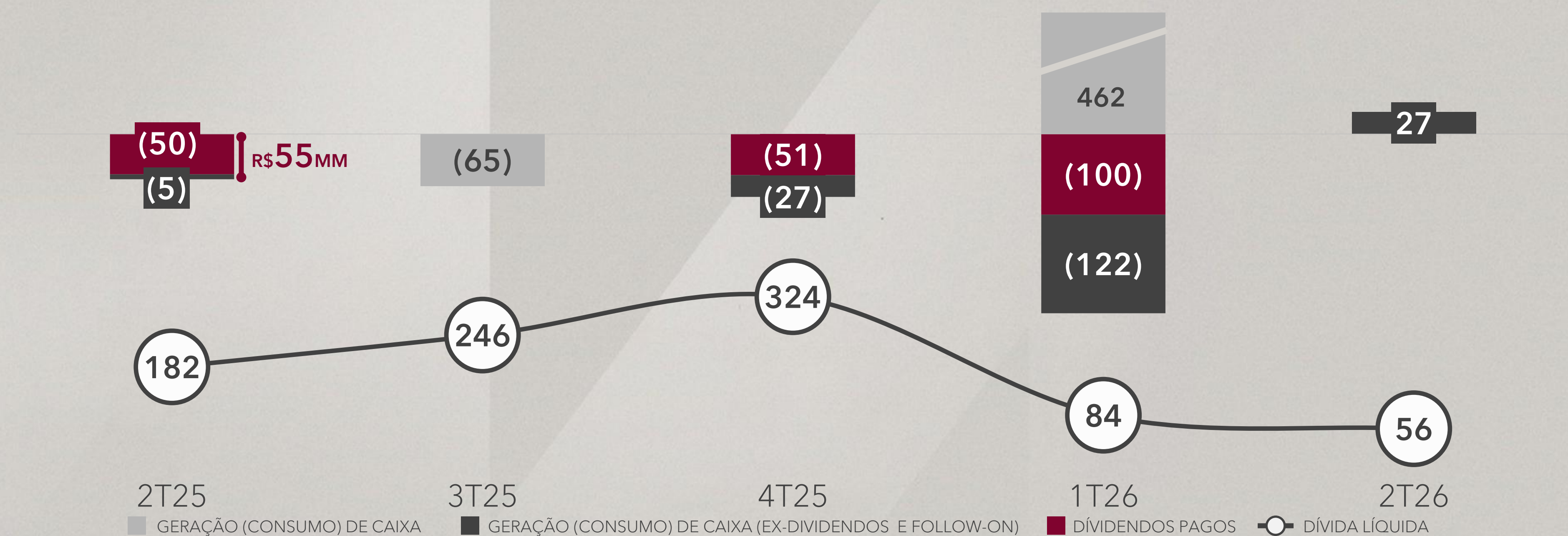
R\$ **467**MM

TAXA DE ADMINISTRAÇÃO
A INCORRER 2T26



GERAÇÃO (CONSUMO) DE CAIXA E ENDIVIDAMENTO

(R\$ MM, %)



R\$ **27** MM

GERAÇÃO DE CAIXA 2T26

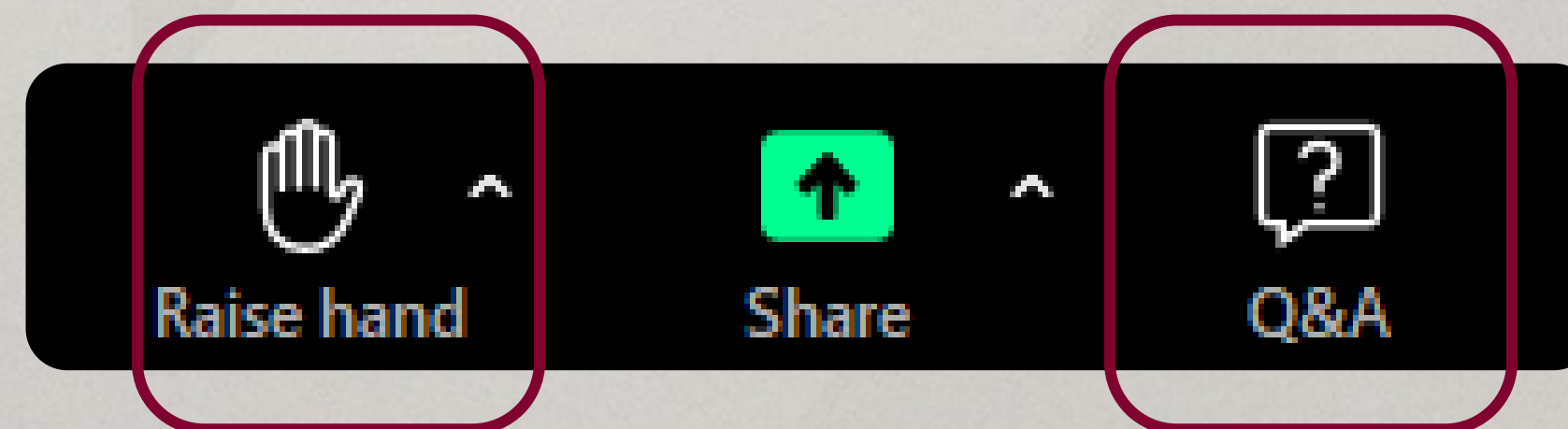
R\$ **56** MM

DÍVIDA LÍQUIDA 2T26

2,5%

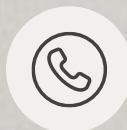
ÍNDICE DÍVIDA LÍQUIDA / PL

PARA REALIZAR PERGUNTAS, CLICAR NO ÍCONE RAISE HAND OU Q&A





4240 7700



0800 025 7700



ri@mouradubeux.com.br



ri.mouradubeux.com.br

IMOBB3

SMLLB3

IBRX100B3

IBRAB3

INDXB3

IGPTWB3

ICONB3

IGCTB3

IGCB3

IGC-NMB3

ITAGB3



EARNINGS

RELEASE

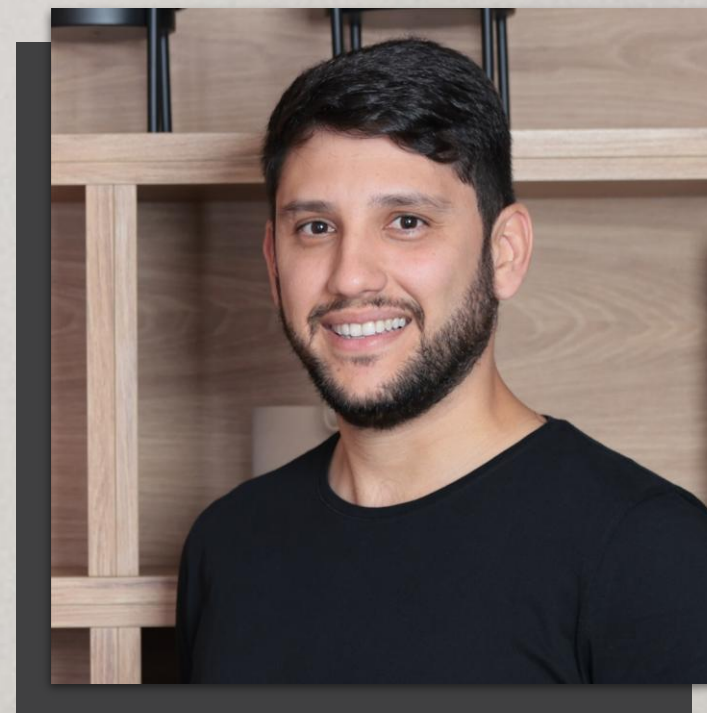
2Q26



PRESENTERS



Diego Villar
CEO



Diego Wanderley
CFO



Diogo Barral
IRO

IBRX100B3

IMOB B3

SMLL B3

IBRA B3

INDX B3

IGPTW B3

ICON B3

IGCT B3

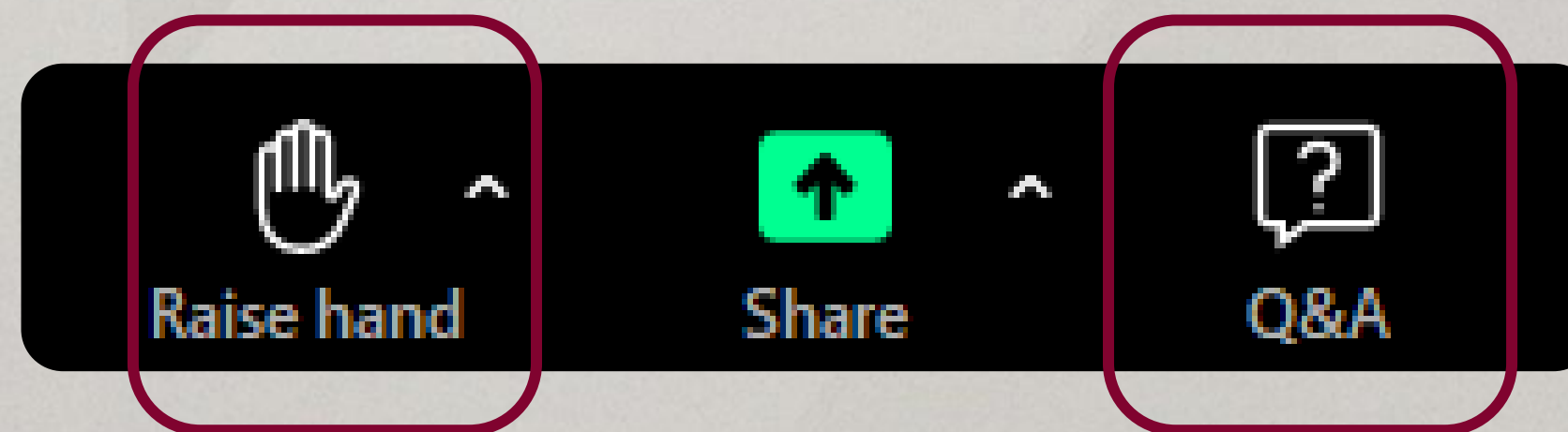
IGCB3

IGC-NMB3

ITAG B3



FOR QUESTIONS, USE THE RAISE HAND OR Q&A TOOL





HIGHLIGHTS

R\$1.0BN
LAUNCHES 2Q26

R\$4.6BN
LAUNCHES 2Q26 LTM

R\$ 3.8BN
(82%)
CONDOMINIUM

R\$ 855MN
(18%)
DEVELOPMENT

R\$1.0BN
NET SALES 2Q26

R\$3.8BN
NET SALES (%MD) 2Q26 LTM

R\$ 2.7BN
(72%)
CONDOMINIUM

R\$ 1.1BN
(28%)
DEVELOPMENT

R\$731MN
NET REVENUE 2Q26

R\$2.6BN
NET REVENUE 2Q26 LTM

R\$174MN
NET PROFIT 2Q26

R\$559MN
NET PROFIT 2Q26 LTM

R\$27MN
POSITIVE FREE CASH FLOW 2Q26

37%
GROSS MARGIN 2Q26

R\$ 1.6BN
(63%)
CONDOMINIUM

R\$ 965MN
(37%)
DEVELOPMENT

24%
NET MARGIN 2Q26

28%
ROAE

2.5%
NET DEBT TO EQUITY



LAUNCHES YTD

BEACH CLASS MACEIÓ | AL
CONDOMINIUM



R\$ 97 MN
NET PSV

INFINITY NOVO CAIS | PE
CONDOMINIUM



R\$ 276 MN
NET PSV

STAY NOVO CAIS | PE
CONDOMINIUM



R\$ 189 MN
NET PSV

VERT MACEDO | CE
CONDOMINIUM



R\$ 337 MN
NET PSV

R\$ 1.0 BN
LAUNCHES 2Q26

R\$ 2.3 BN
LAUNCHES 1H26

R\$ 3.2 BN
LAUNCHES YTD



OPERATIONAL HIGHLIGHTS

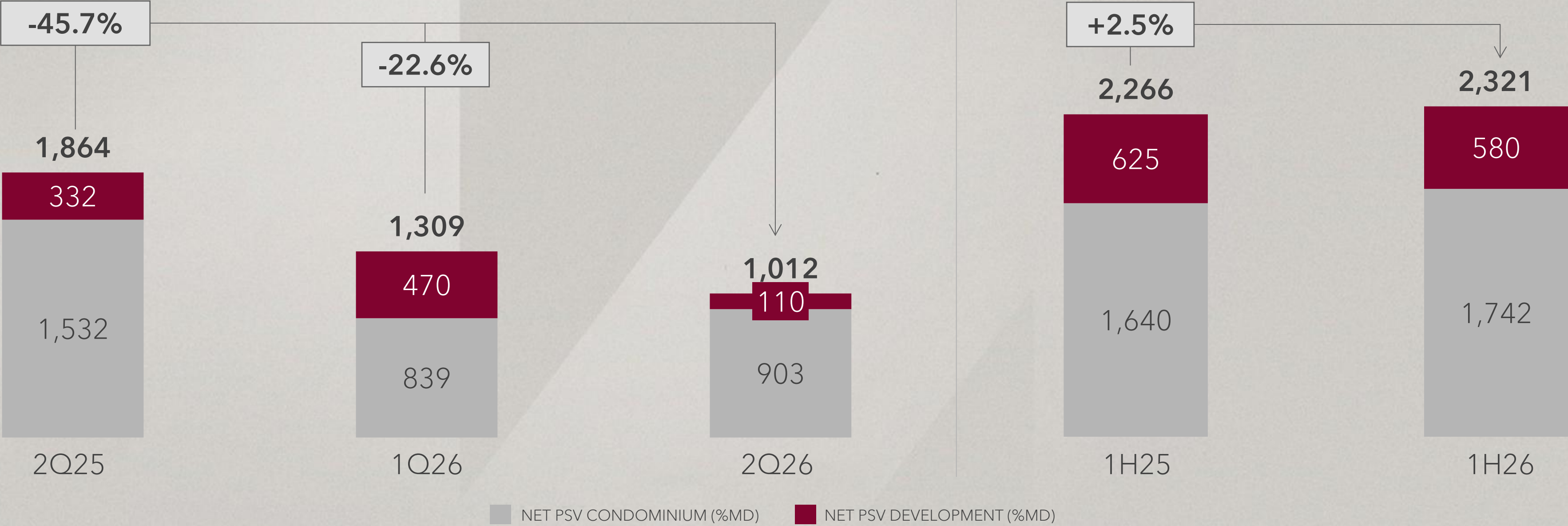
MDNE
B3 LISTED NM





LAUNCHES

(R\$ MN)



R\$ **1.0**BN
NET PSV (%MD) 2Q26

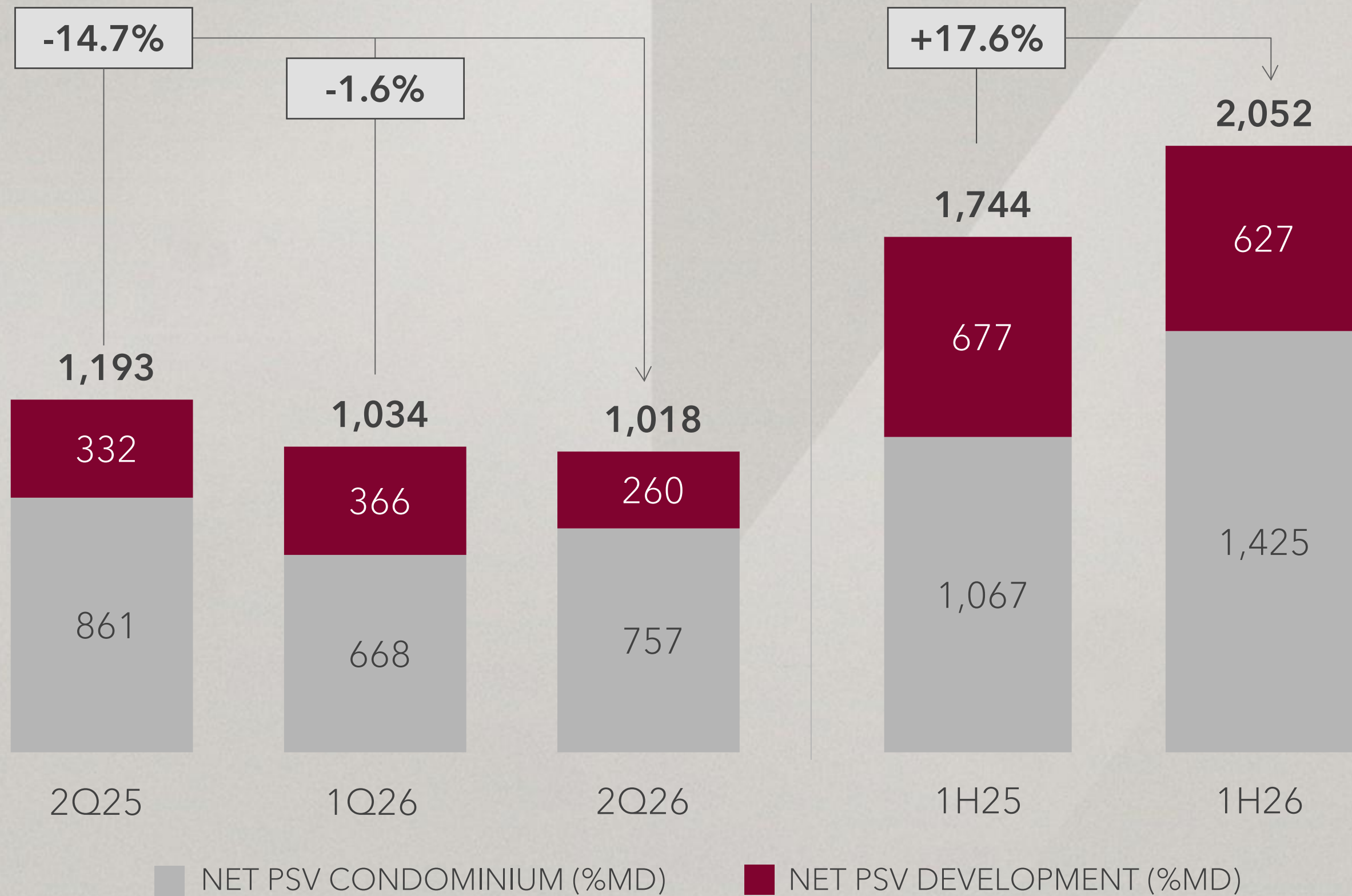
-45.7%
COMPARED TO 2Q25

R\$ **2.3**BN
NET PSV (%MD) 1H26

+2.5%
COMPARED TO 1H25

SALES, CANCELLATIONS AND SoS

(R\$ MN)



6.7%

CANCELLATIONS (%MD) / GROSS SALES (%MD)

3.6% CANCELLATIONS EX UNIT AND OWNERSHIP
CHANGES OPERATIONS (%MD) / GROSS SALES (%MD)

51.1%

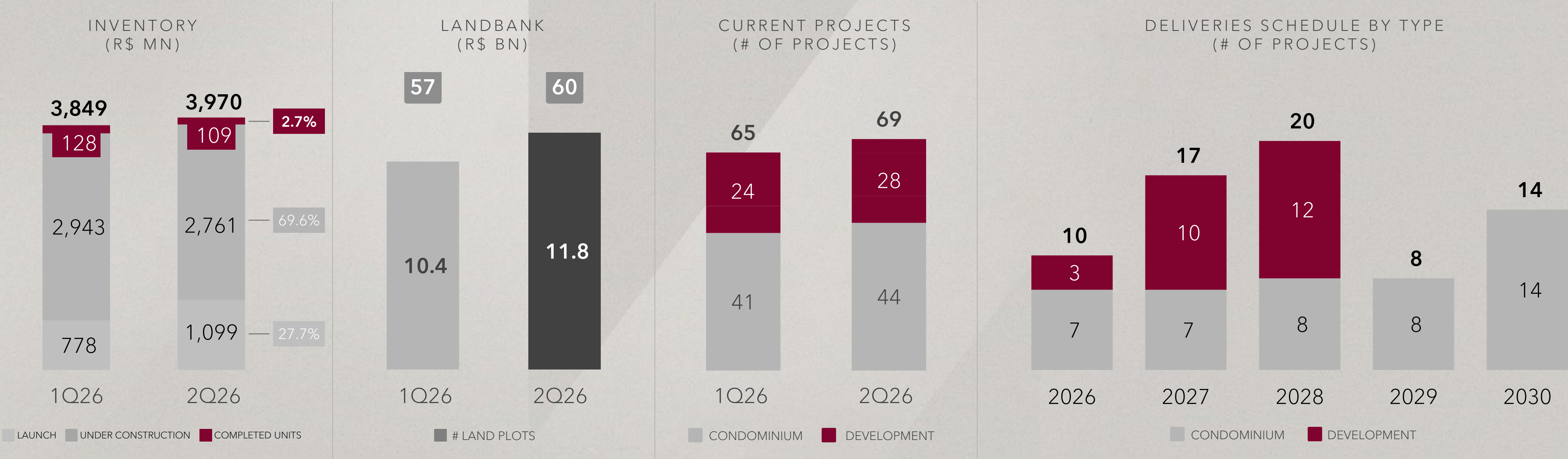
LTM SoS

56.7%

LTM LAUNCHES SoS



INVENTORY, LANDBANK, CURRENT PROJECTS AND DELIVERIES



12

MONTHS OF
SALES

R\$ 11.8BN

GROSS PSV
63% PHYSICAL SWAP
14% FINANCIAL SWAP
AND 23% IN CASH

69

PROJECTS
IN PROGRESS

6

PROJECTS DELIVERED
IN 1H26



FINANCIAL HIGHLIGHTS

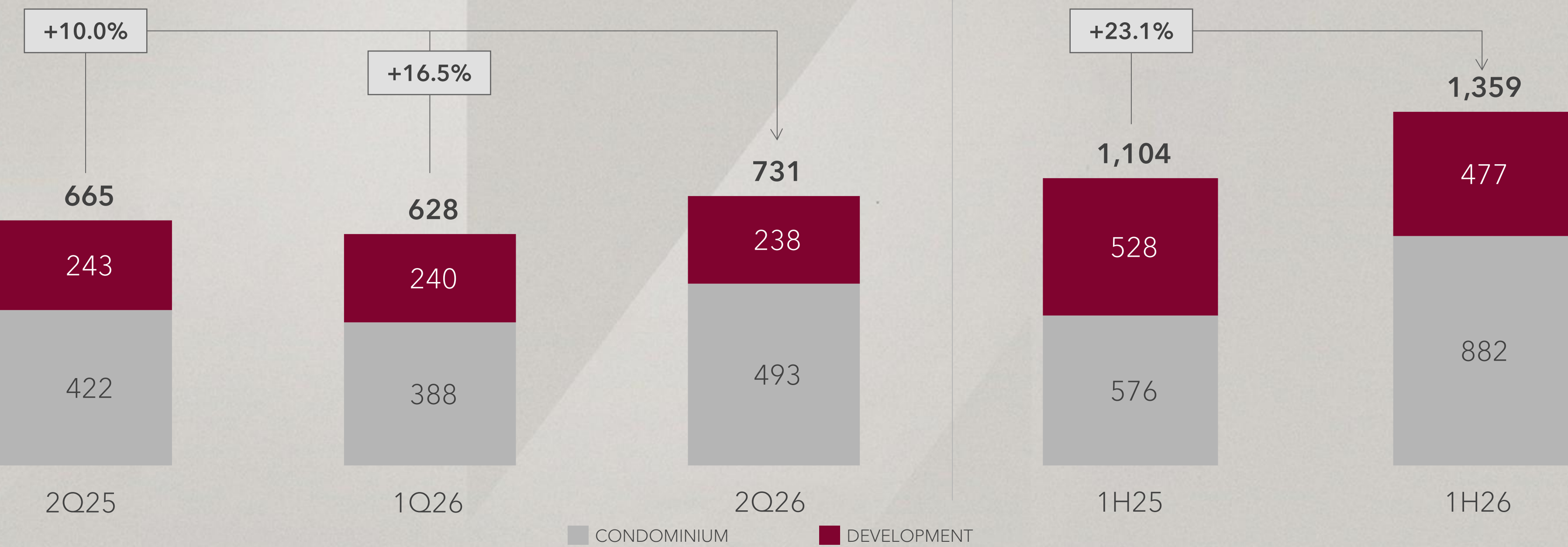
MDNE
B3 LISTED NM





NET REVENUE

(R\$ MN)



R\$ **731** MN

NET REVENUE 2Q26

+10.0%

COMPARED TO 2Q25

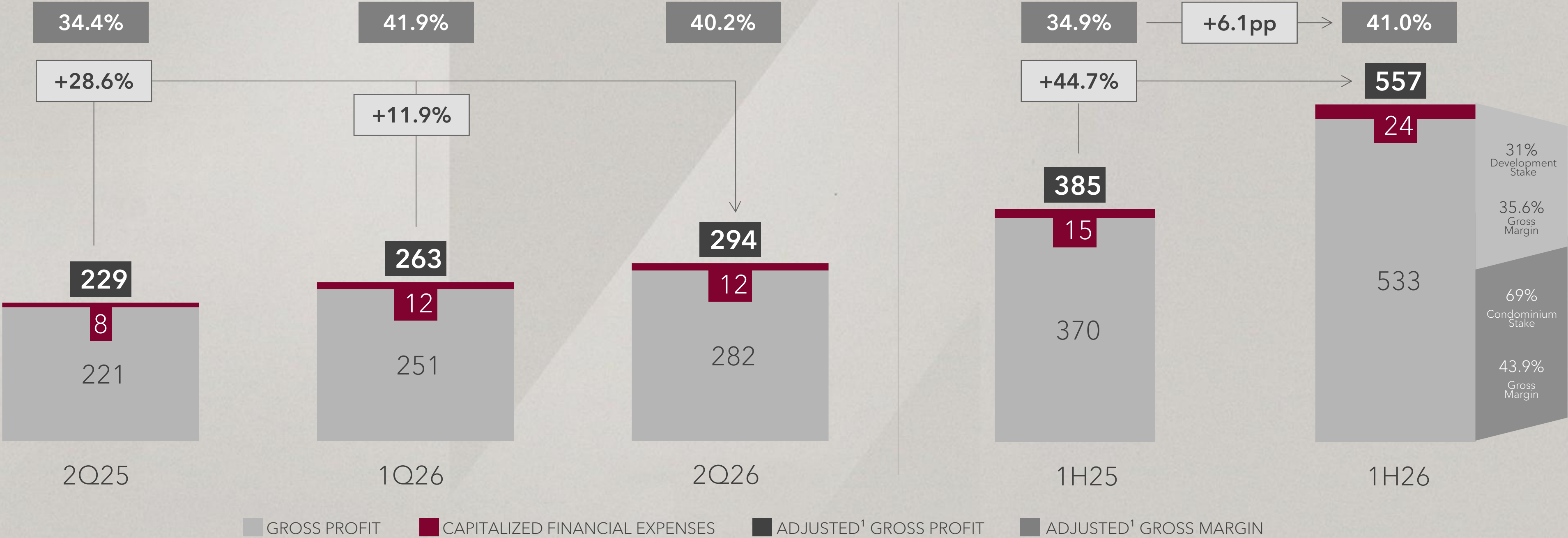
+23.1%

COMPARED TO 1H25



GROSS PROFIT

(R\$ MN, %)



R\$ 294MN

ADJUSTED¹ GROSS PROFIT 2Q26

+28.6%

COMPARED TO 2Q25

+44.7%

COMPARED TO 1H25

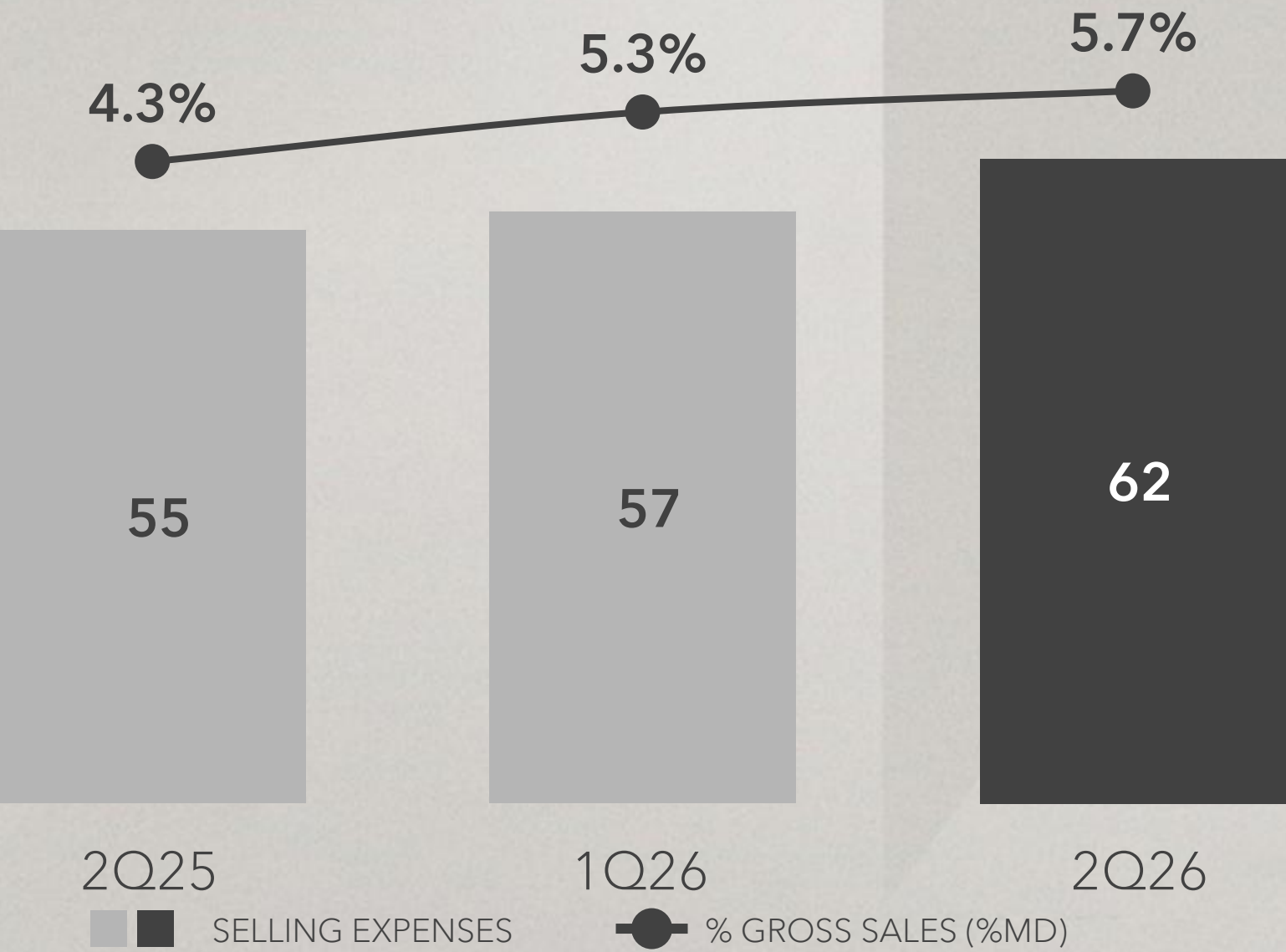
1. ADJUSTED BY FINANCIAL EXPENSES CAPITALIZED TO COST



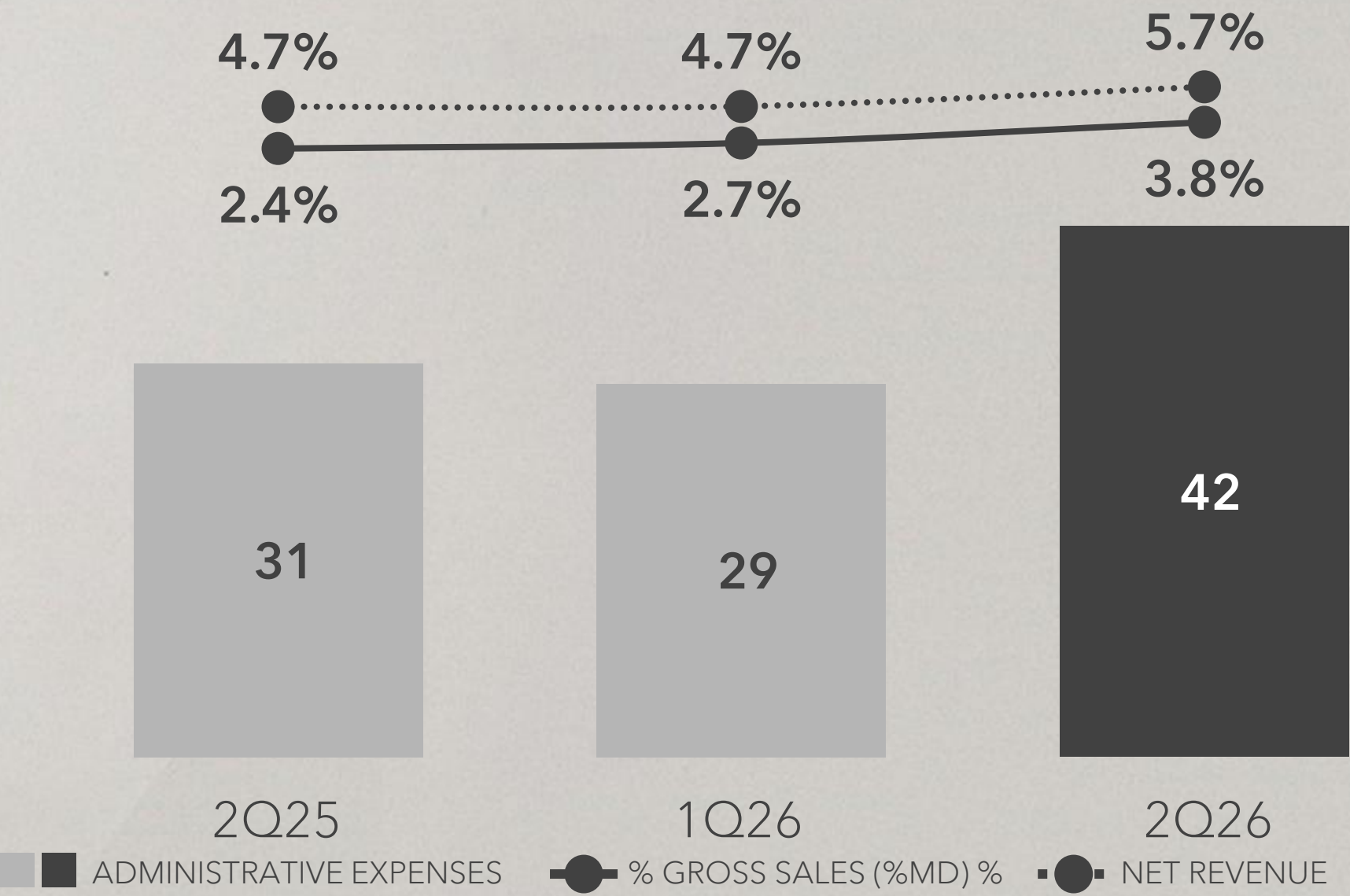
SG&A

(R\$ MN, %)

SELLING EXPENSES



ADMINISTRATIVE EXPENSES



5.7%

SELLING EXPENSES OVER
GROSS SALES 2Q26

5.7%

ADMINISTRATIVE EXPENSES OVER
NET REVENUE 2Q26

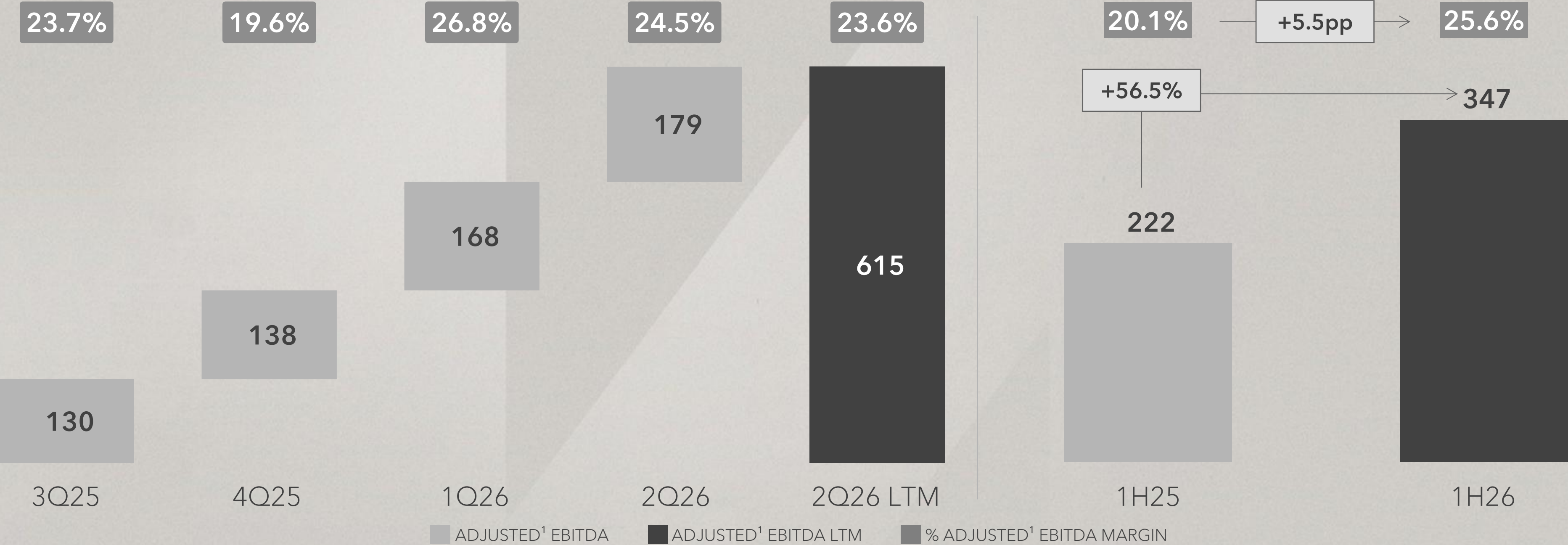
3.8%

ADMINISTRATIVE EXPENSES OVER
GROSS SALES 2Q26



ADJUSTED EBITDA

(R\$ MN, %)



R\$ **615** MN

ADJUSTED¹ EBITDA
2Q26 LTM

+56.5%

COMPARED TO 1H25

+5.5 pp

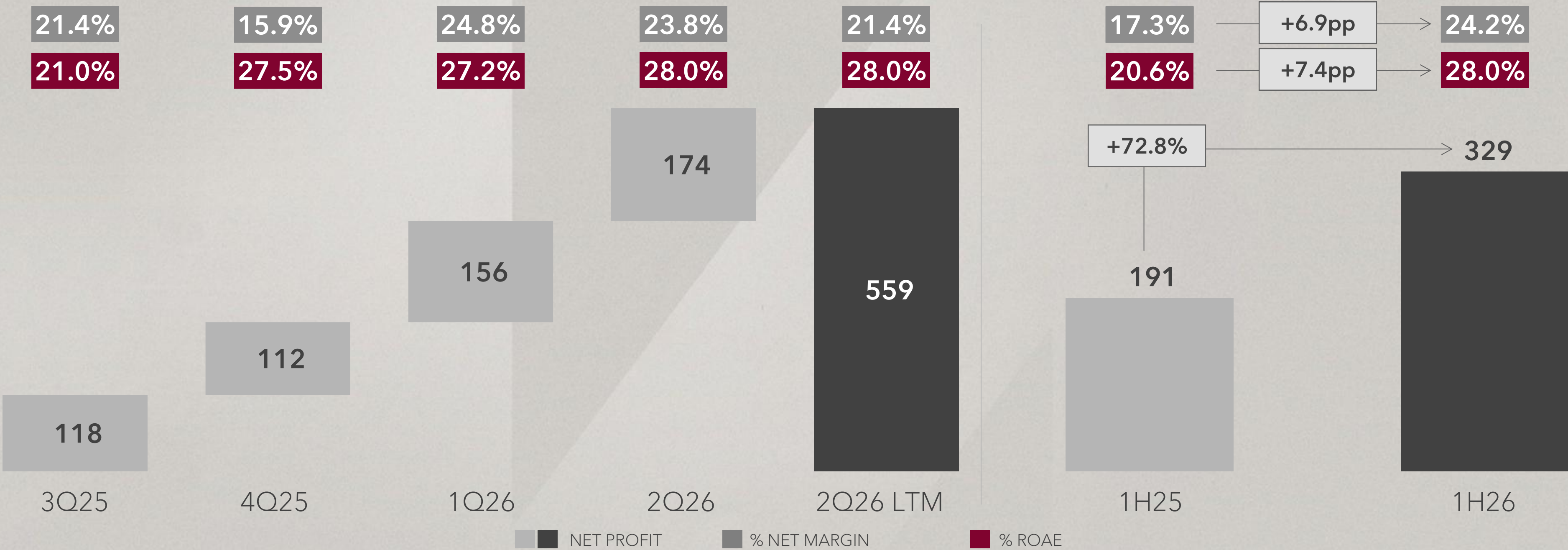
ADJUSTED¹ EBITDA MARGIN
COMPARED TO 1H25

1. ADJUSTED BY FINANCIAL EXPENSES CAPITALIZED TO COST AND NON-RECURRING ITEMS



NET PROFIT

(R\$ MN, %)



R\$ **559** MN

NET PROFIT 2Q26 LTM
MARGIN OF 21.4%

28.0%

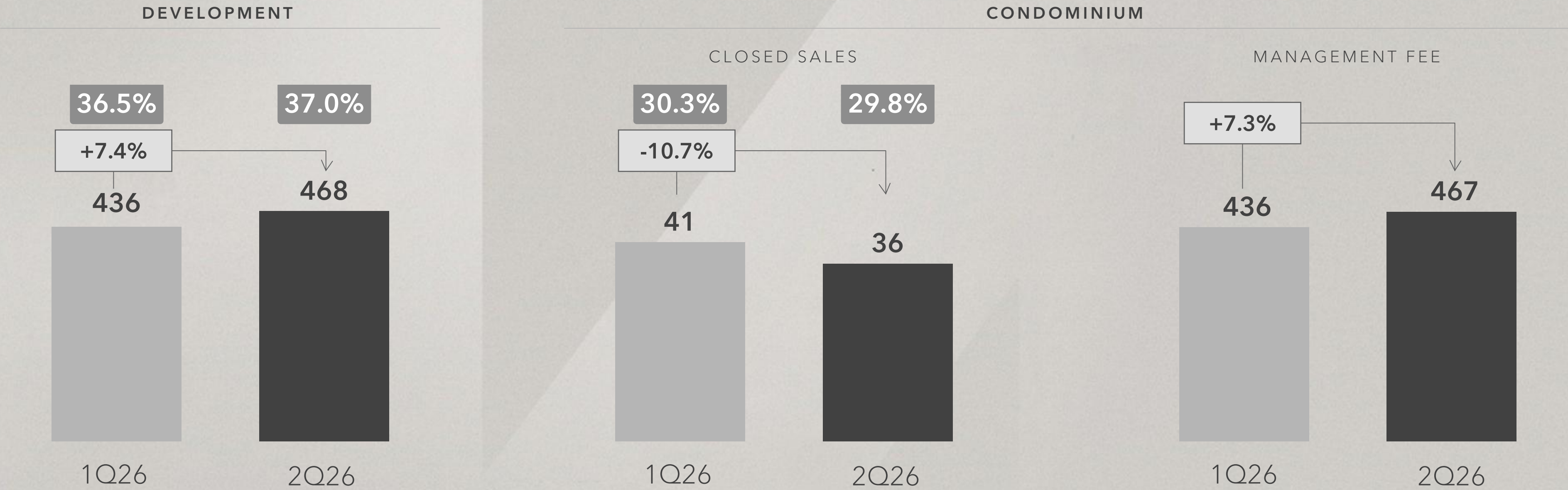
ROAE

+72.8%

COMPARED TO 1H25

≡ RESULTS TO BE RECOGNIZED

(R\$ MN, %)



R\$ 468 MN

DEVELOPMENT RESULT TO BE RECOGNIZED 2Q26

R\$ 36 MN

CLOSED SALES TO BE RECOGNIZED 2Q26

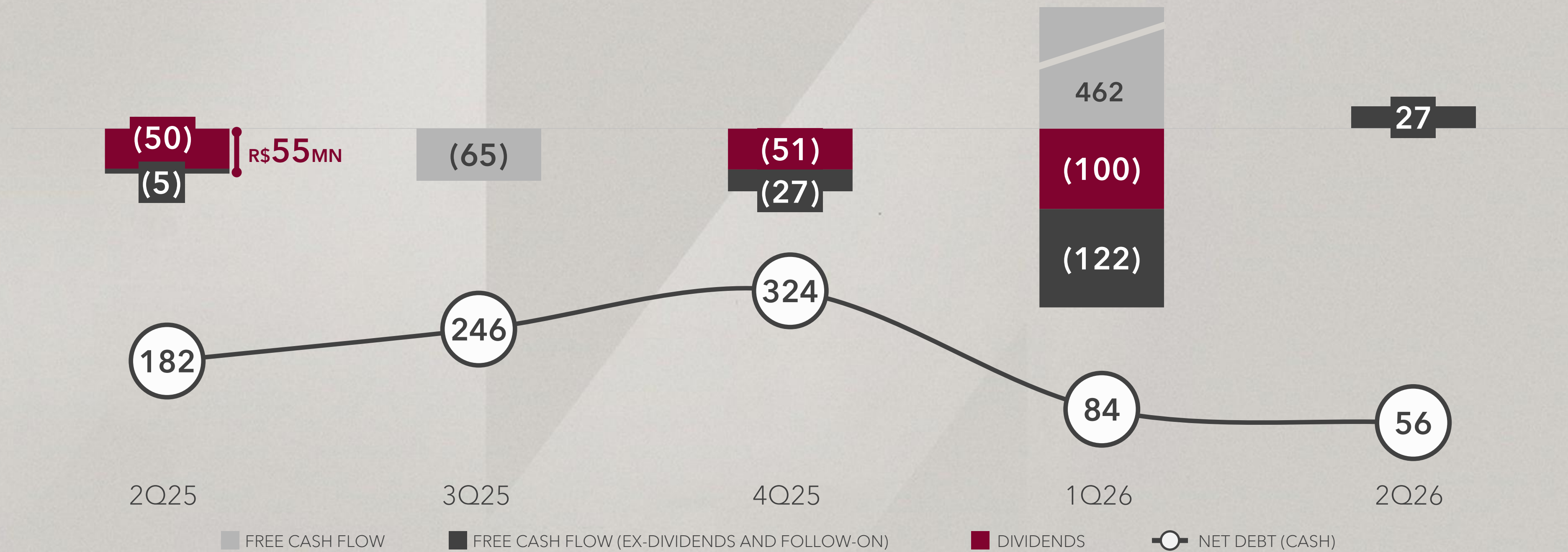
R\$ 467 MN

MANAGEMENT FEE TO BE RECOGNIZED 2Q26



FREE CASH FLOW AND NET DEBT

(R\$ MN, %)



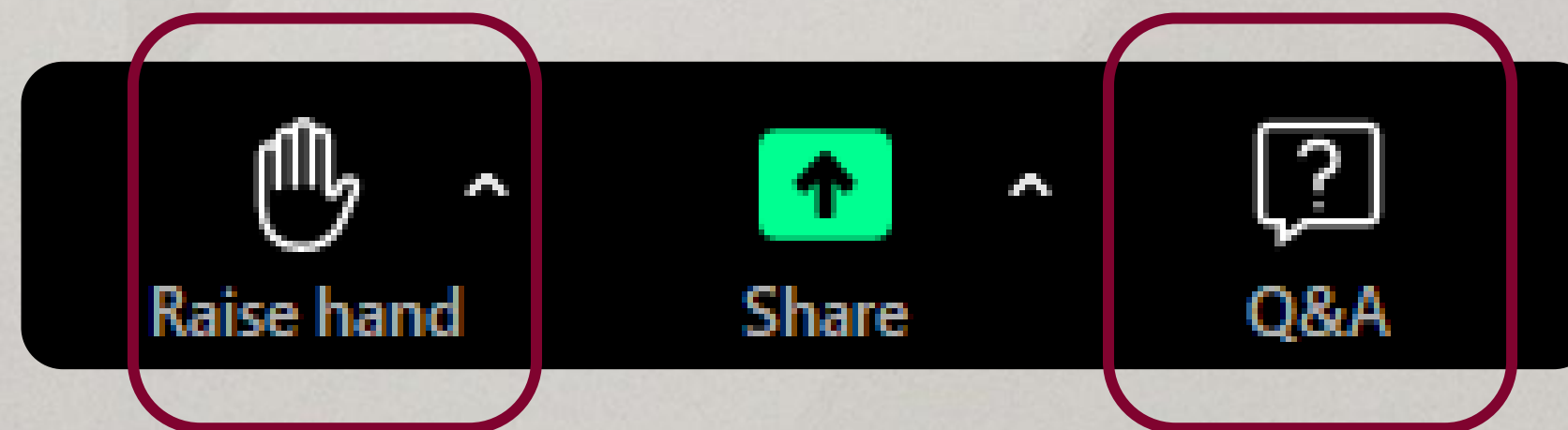
R\$ **27** MN
POSITIVE FREE CASH FLOW 2Q26

R\$ **56** MN
NET DEBT 2Q26

2.5%
NET DEBT TO EQUITY

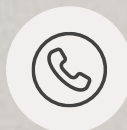


FOR QUESTIONS, USE THE RAISE HAND OR Q&A TOOL





4240 7700



0800 025 7700



ri@mouradubeux.com.br



ri.mouradubeux.com.br

IMOBB3

SMLLB3

IBRX100B3

IBRAB3

INDXB3

IGPTWB3

ICONB3

IGCTB3

IGCB3

IGC-NMB3

ITAGB3