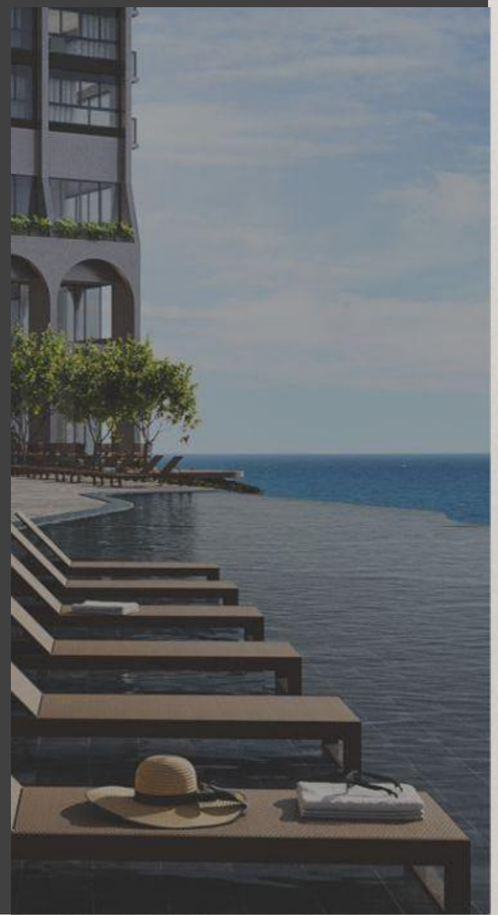
DIVULGAÇÃO DOS

RESULTADOS 3T26



APRESENTADORES





Diego Villar
CEO



Diego Wanderley
CFO

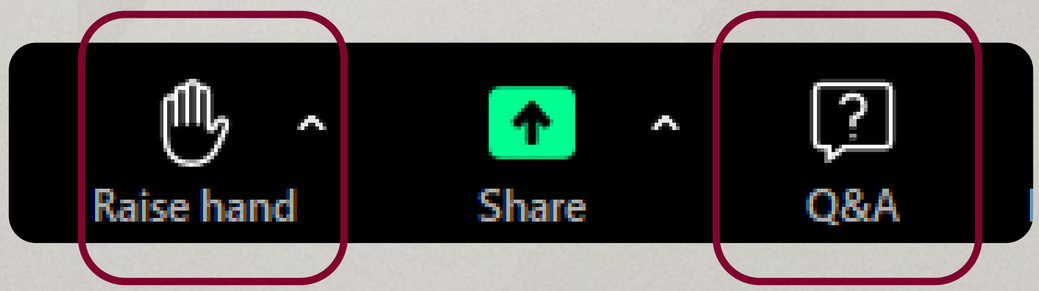


Diogo Barral
IRO

IBRX100B3	**IMOB**B3	**SMLL**B3	**IBRA**B3	**INDX**B3	**IGPTW**B3
IDIVB3	**ICON**B3	**IGCT**B3	**IGC**B3	**IGC-NM**B3	**ITAG**B3

TRANSMISSÃO VIA ZOOM

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



DESTAQUES

R$ 1,5 BI
LANÇAMENTOS 3T26

R$ 4,9 BI
LANÇAMENTOS 3T26 UDM

R$ 3,4BI (69%) CONDOMÍNIO
R$ 1,5BI (31%) INCORPORAÇÃO

R$ 841 MM
VENDAS LÍQUIDAS 3T26

R$ 3,6 BI
VENDAS LÍQUIDAS (%MD) 3T26 UDM

R$ 2,4BI (67%) CONDOMÍNIO
R$ 1,2BI (33%) INCORPORAÇÃO

R$ 709 MM
RECEITA LÍQUIDA 3T26

R$ 2,8 BI
RECEITA LÍQUIDA 3T26 UDM

R$ 1,8BI (64%) CONDOMÍNIO
R$ 990MM (36%) INCORPORAÇÃO

R$ 150 MM
LUCRO LÍQUIDO 3T26

R$ 592 MM
LUCRO LÍQUIDO 3T26 UDM

R$ 100 MM
DIVIDENDOS 3T26

36%
MARGEM BRUTA 3T26

21%
MARGEM LÍQUIDA 3T26

28%
ROAE

14,0%
DÍVIDA LÍQUIDA / PL

LANÇAMENTOS OUTUBRO/26

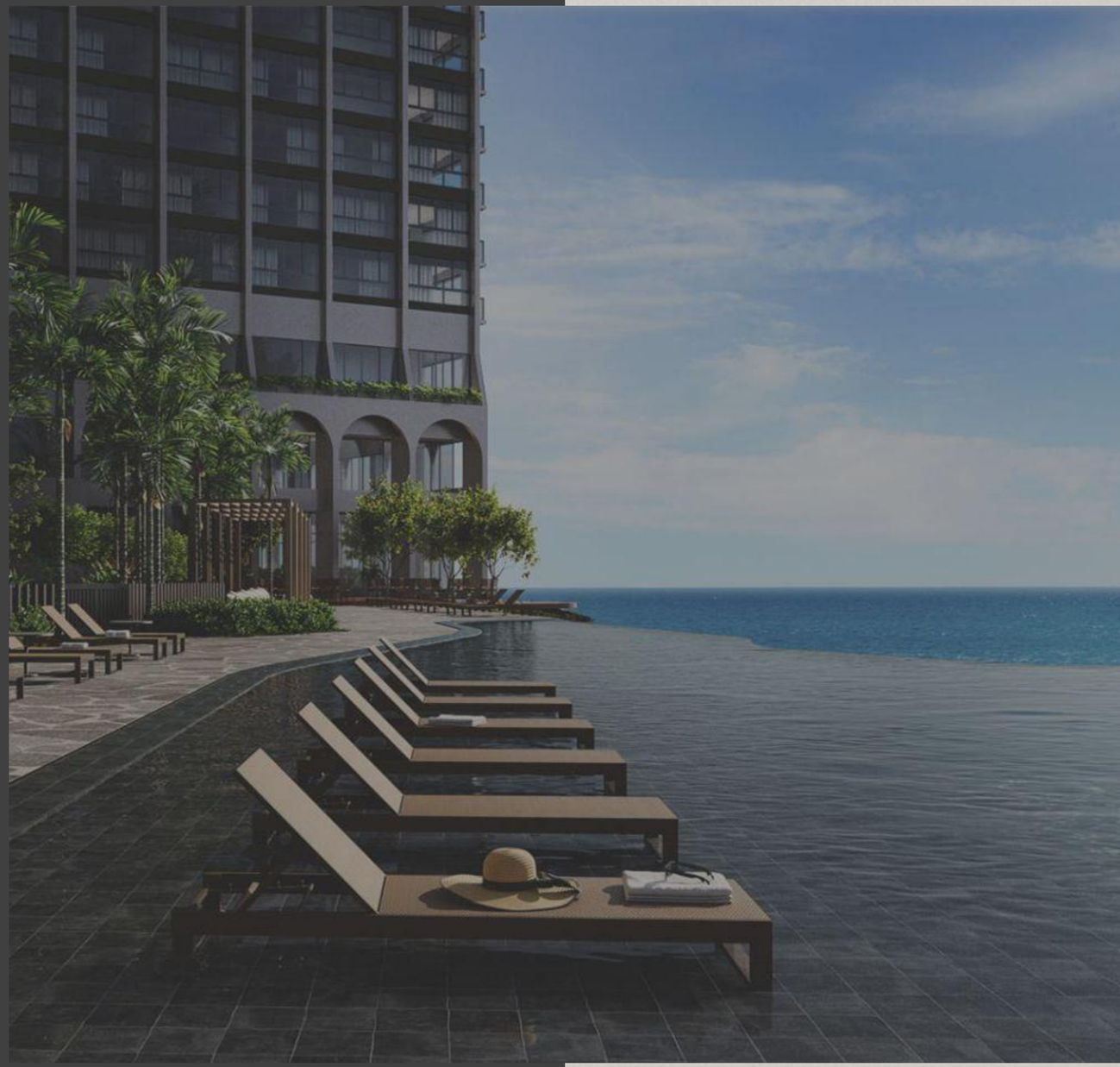
OFFICE PARK | PE
CONDOMÍNIO



BEACH CLASS ESSENCE | CE
CONDOMÍNIO



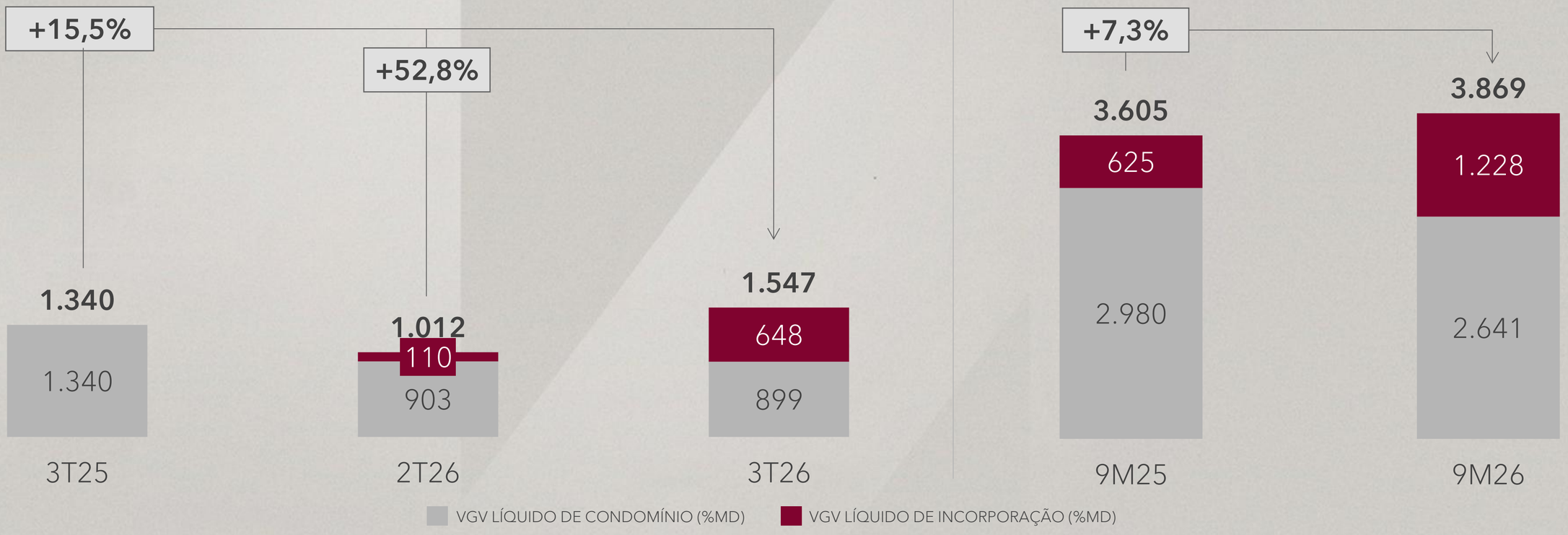
DESTAQUES OPERACIONAIS



MDNE
B3 LISTED NM

LANÇAMENTOS

(R$ MM)



R$ 1,5BI
VGV LÍQUIDO (%MD) 3T26

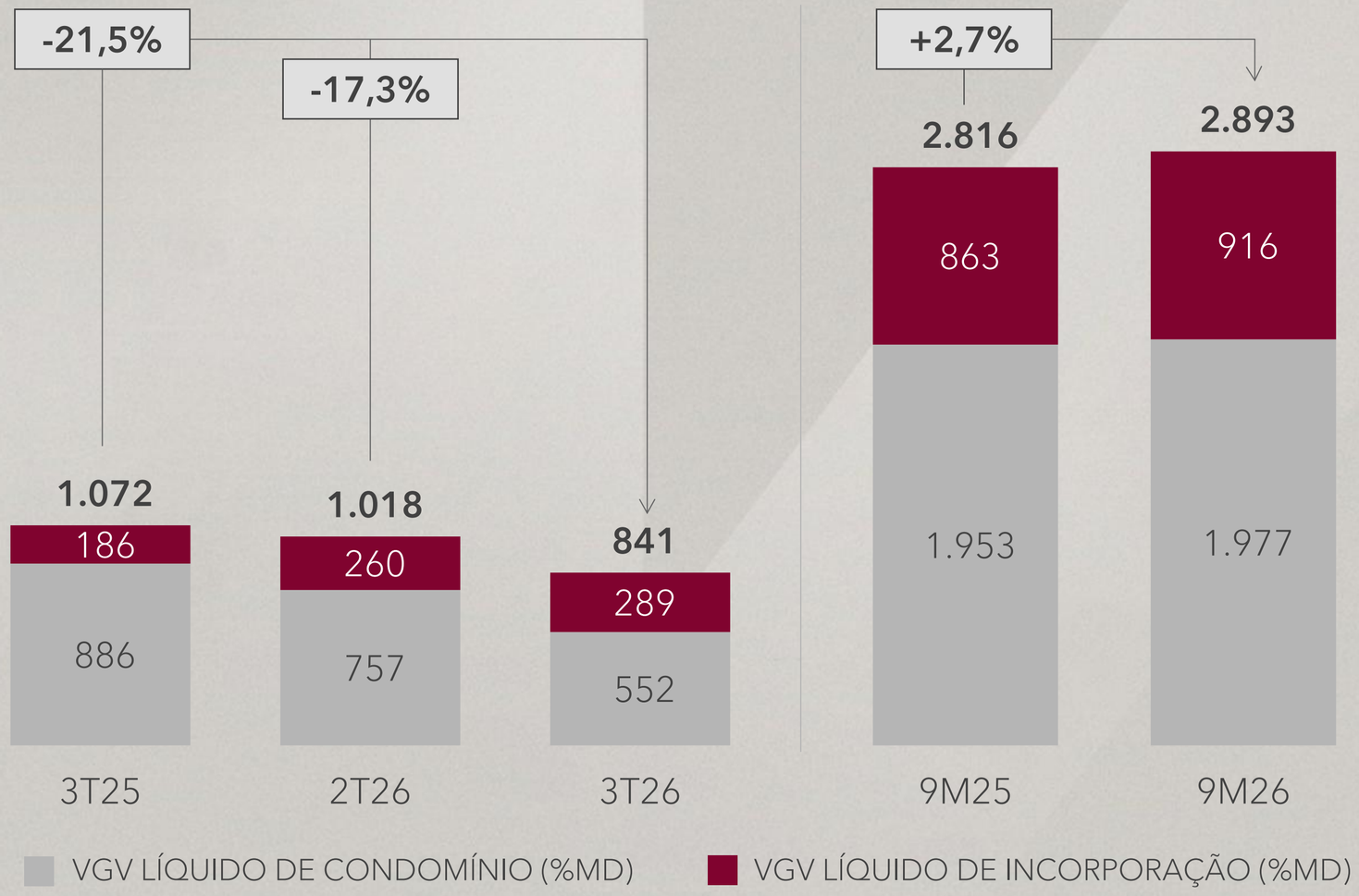
+15,5%
EM RELAÇÃO AO 3T25

R$ 3,9BI
VGV LÍQUIDO (%MD) 9M26

+7,3%
EM RELAÇÃO 9M25

VENDAS, DISTRATOS E VSO

(R$ MM)



8,3%

DISTRATO (%MD) / VENDA BRUTA (%MD)

3,9% DISTRATOS EX-MIGRAÇÃO E MUDANÇA DE TITULARIDADE (%MD) / VENDAS BRUTAS (%MD)

44,7%

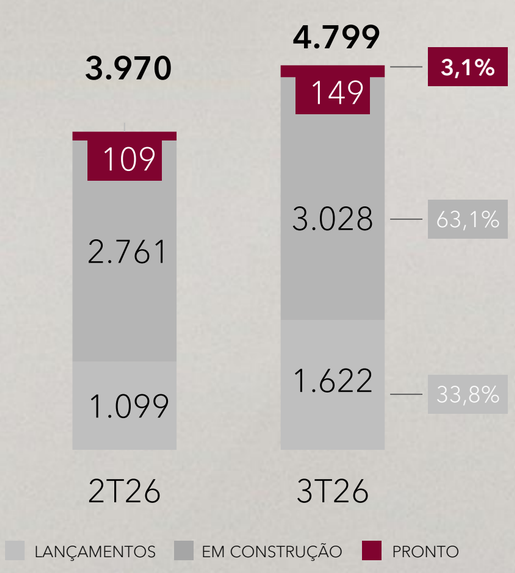
VSO UDM

48,6%

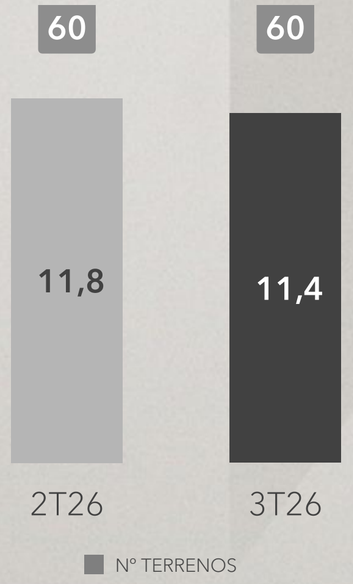
VSO LANÇAMENTO UDM

ESTOQUE, LANDBANK, PROJETOS EM ANDAMENTO E ENTREGAS

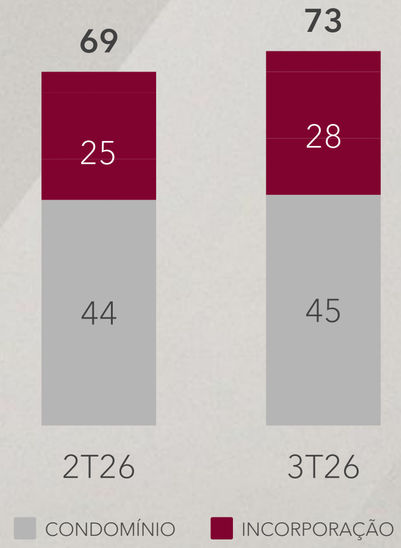
ESTOQUE
(R$ EM MILHÕES)



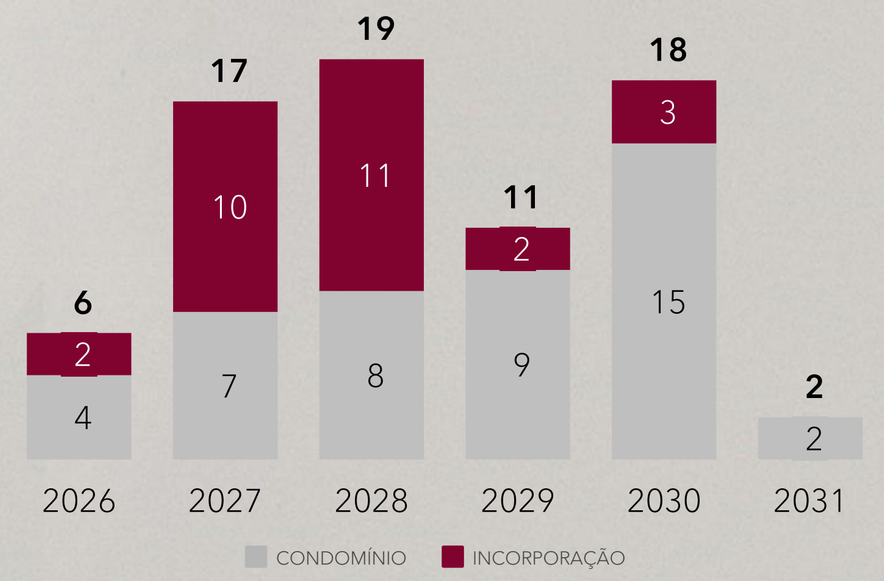
BANCO DE TERRENOS
(R$ EM BILHÕES)



PROJETOS EM
ANDAMENTO
(QUANTIDADE)



PREVISÃO DE ENTREGA POR TIPO
(QUANTIDADE)



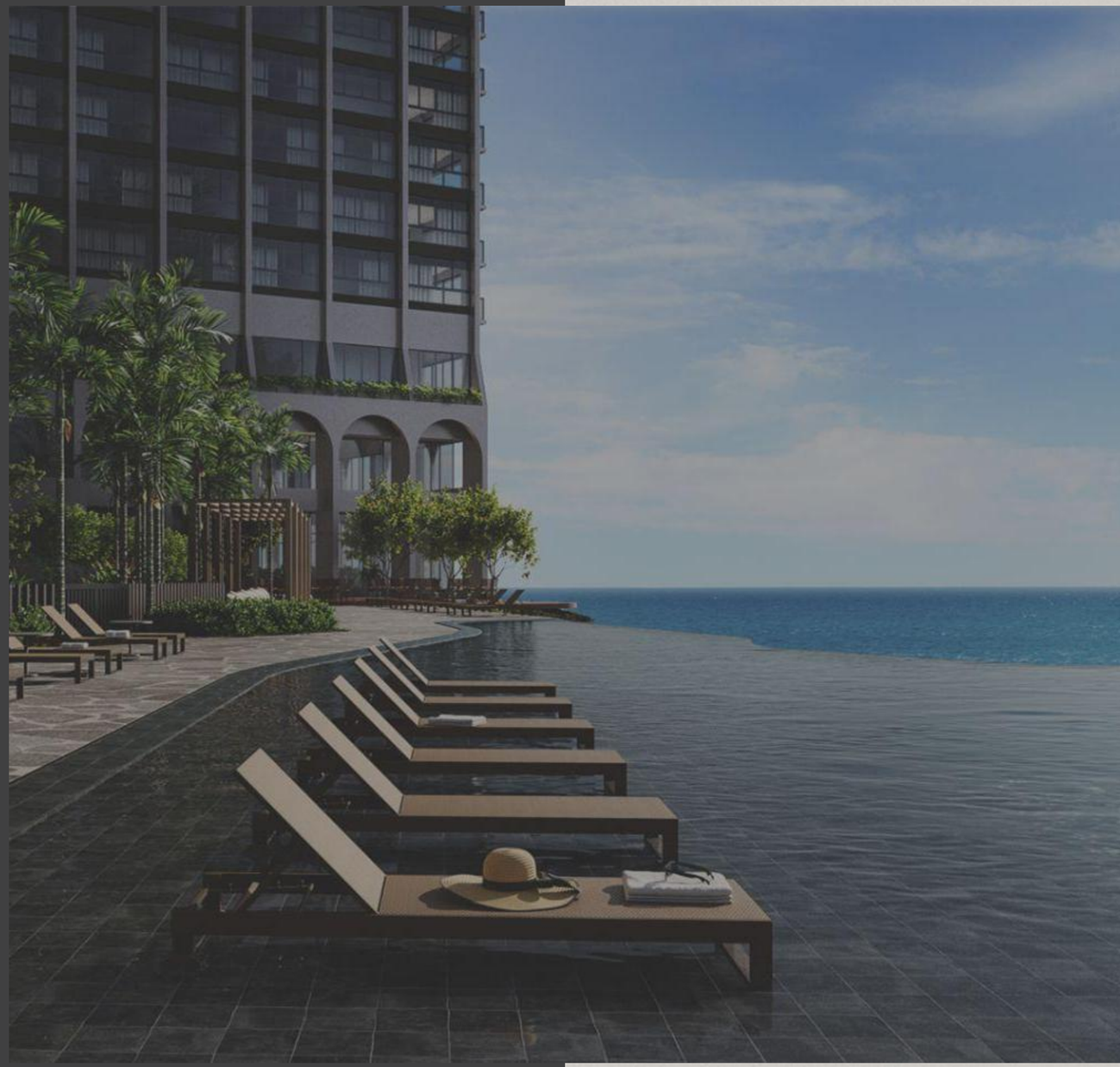
16
MESES DE COBERTURA
DO ESTOQUE

R$ 11,4BI
EM VGV BRUTO
63% EM PERMUTA FÍSICA
14% EM PERMUTA FINANCEIRA
E **23%** EM DINHEIRO

73
PROJETOS EM
ANDAMENTO

10
PROJETOS ENTREGUES
NOS 9M26

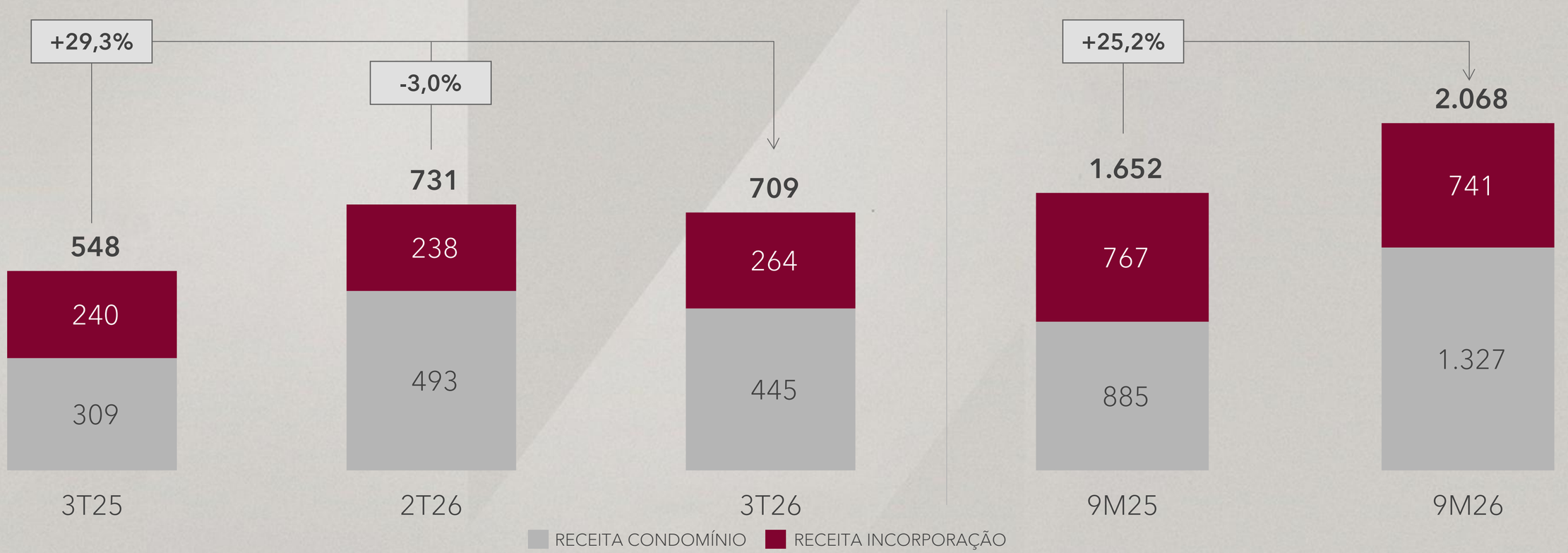
DESTAQUES FINANCEIROS



MDNE
B3 LISTED NM

RECEITA LÍQUIDA

(R$ MM)



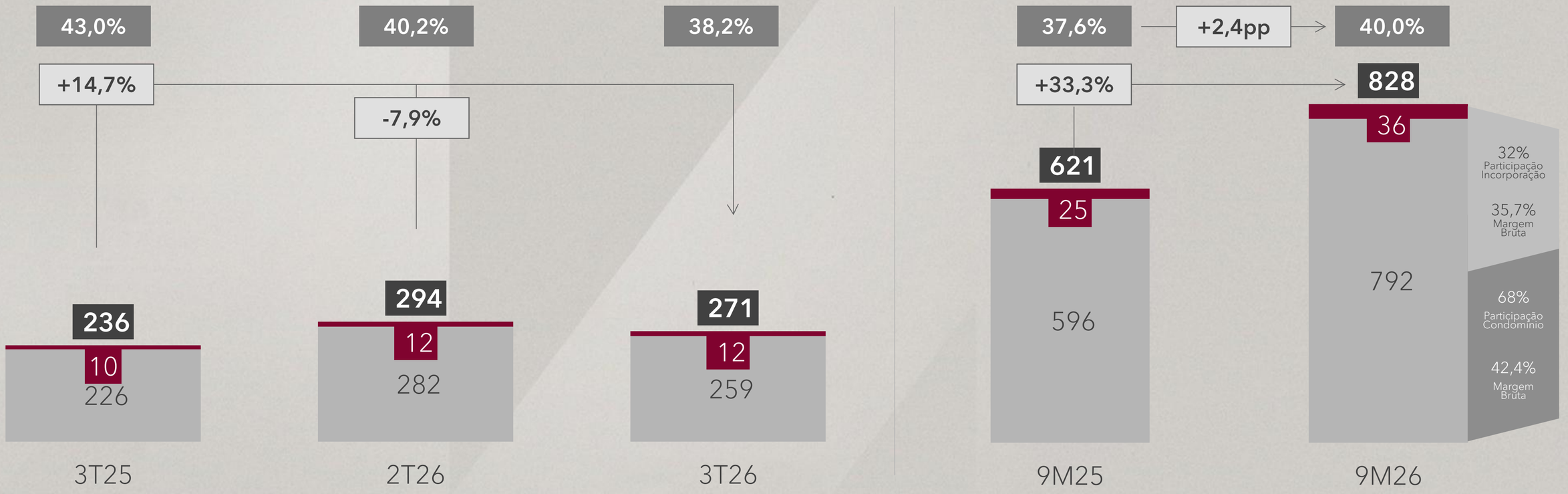
R$ 709MM
RECEITA LÍQUIDA 3T26

+29,3%
EM RELAÇÃO AO 3T25

+25,2%
EM RELAÇÃO 9M25

LUCRO BRUTO

(R$ MM, %)



R$ 271 MM

LUCRO BRUTO AJUSTADO[1] 3T26

+14,7%

EM RELAÇÃO AO 3T25

+33,3%

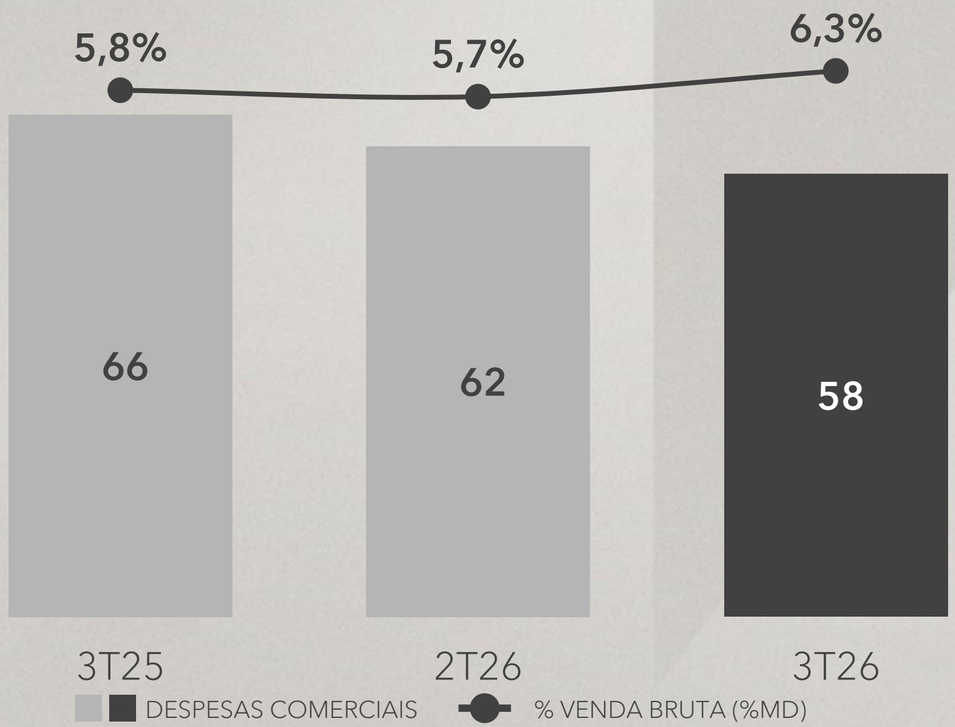
EM RELAÇÃO 9M25

[1]AJUSTADO POR DESPESAS FINANCEIRAS CAPITALIZADAS AO CUSTO

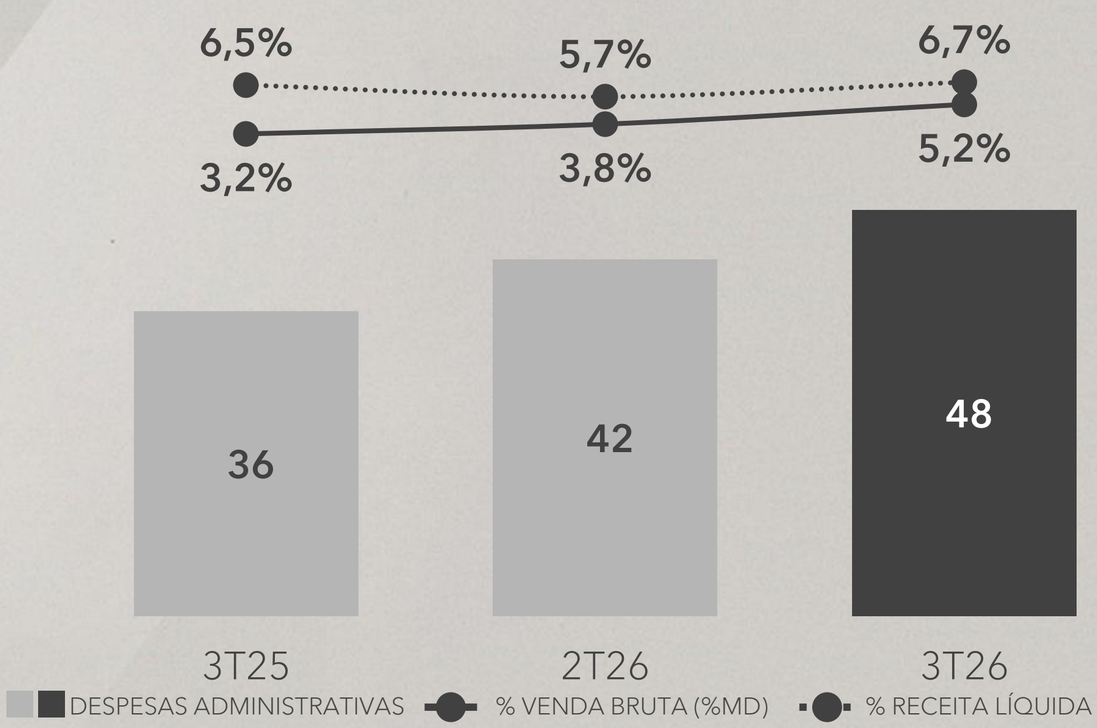
DESPESAS COMERCIAIS E ADMINISTRATIVAS

(R$ MM, %)

DESPESAS COMERCIAIS



DESPESAS ADMINISTRATIVAS



6,3%

DESPESAS COMERCIAIS SOBRE
VENDA BRUTA 3T26

6,7%

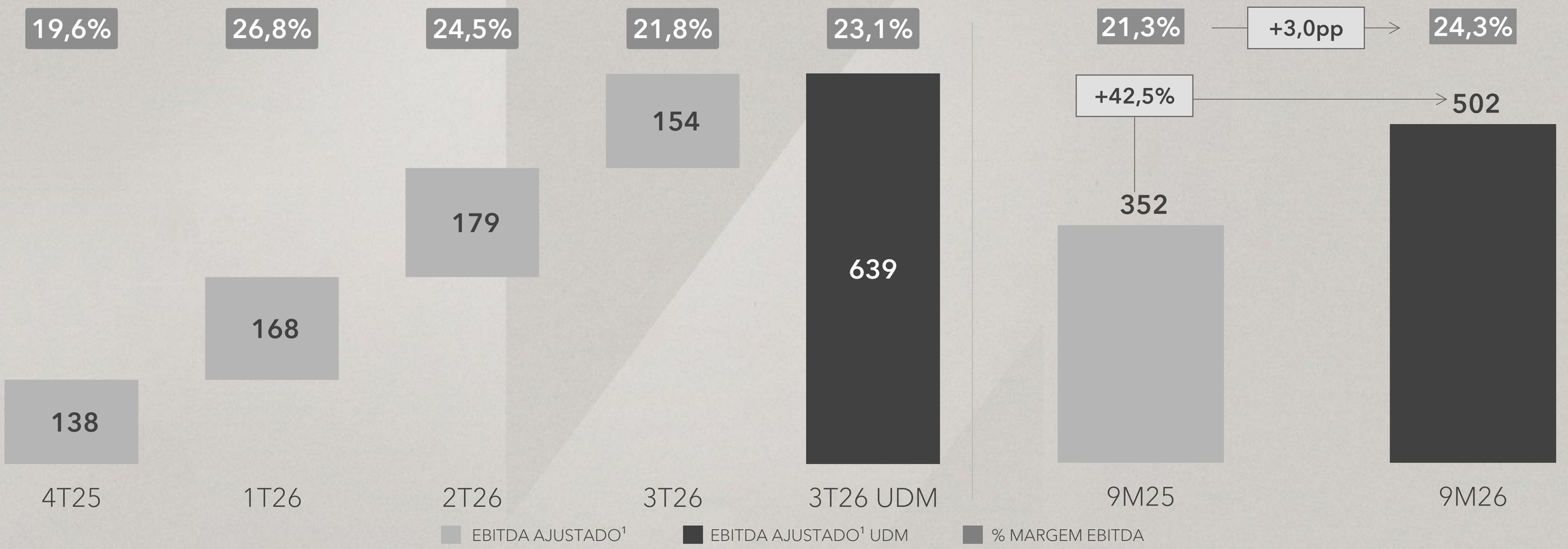
DESPESAS ADMINISTRATIVAS SOBRE
RECEITA LÍQUIDA 3T26

5,2%

DESPESAS ADMINISTRATIVAS SOBRE
VENDA BRUTA 3T26

EBITDA AJUSTADO

(R$ MM, %)



R$ 639MM

EBITDA AJUSTADO[1]
3T26 UDM

+42,5%

EBITDA AJUSTADO[1]
EM RELAÇÃO 9M25

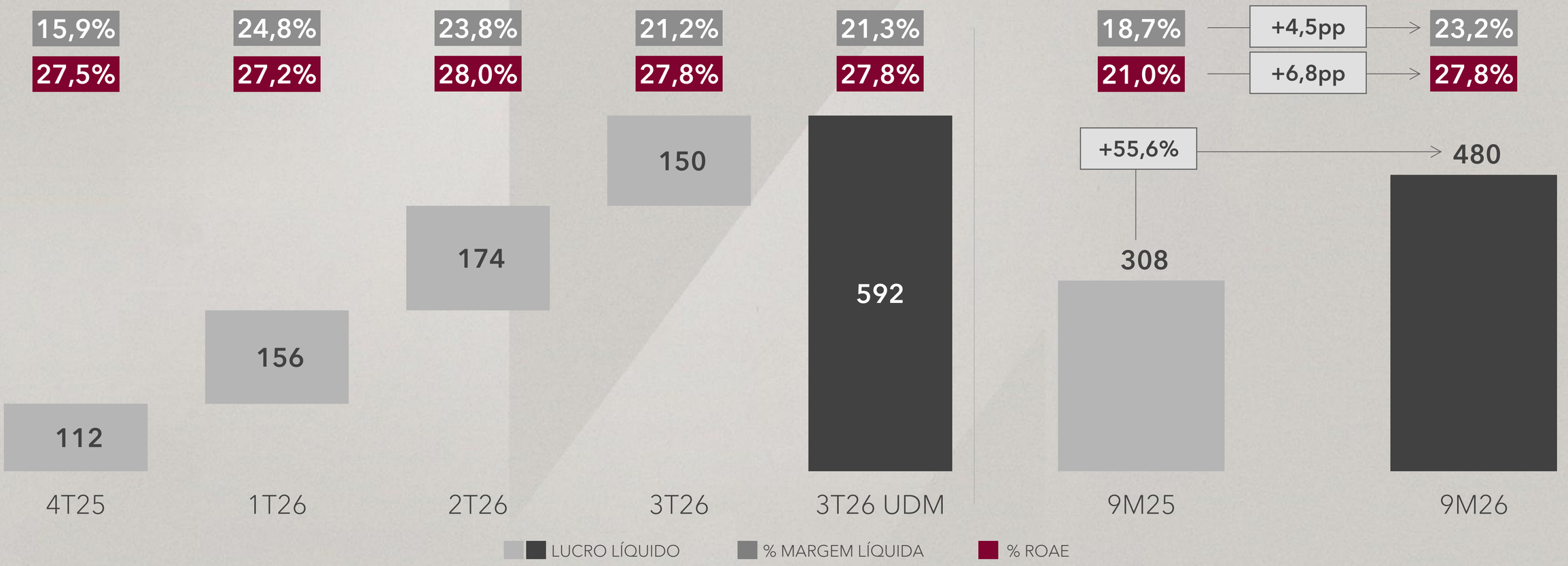
+3,0pp

MARGEM EBITDA
EM RELAÇÃO 9M25

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

LUCRO LÍQUIDO

(R$ MM, %)



R$ 592MM

LUCRO LÍQUIDO 3T26 UDM
COM **MARGEM DE 21,3%**

27,8%

ROAE

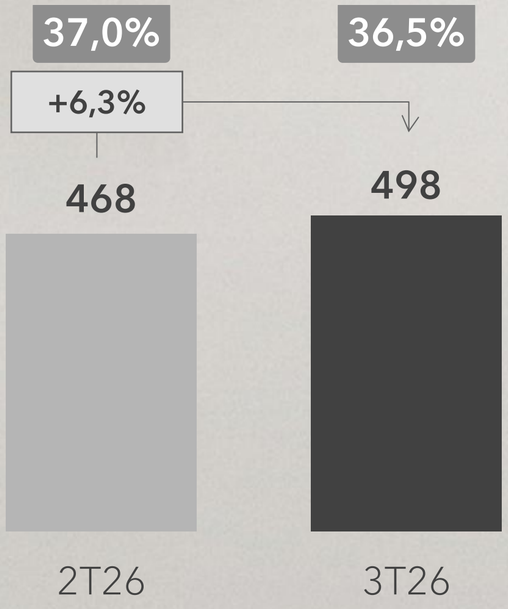
+55,6%

EM RELAÇÃO 9M25

RESULTADO A APROPRIAR

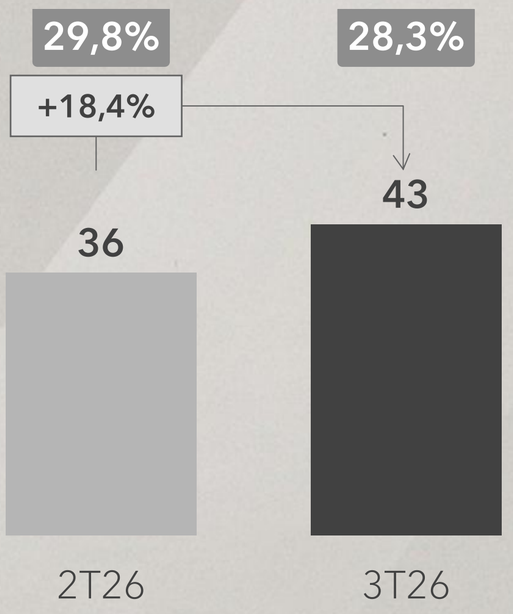
(R$ MM, %)

INCORPORAÇÃO

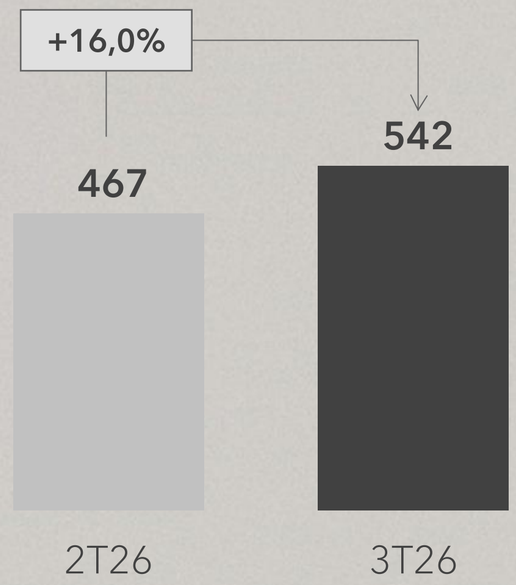


CONDOMÍNIO

VENDA FECHADA



TAXA DE ADMINISTRAÇÃO



R$ 498MM

RESULTADO A APROPRIAR
INCORPORAÇÃO 3T26

R$ 43MM

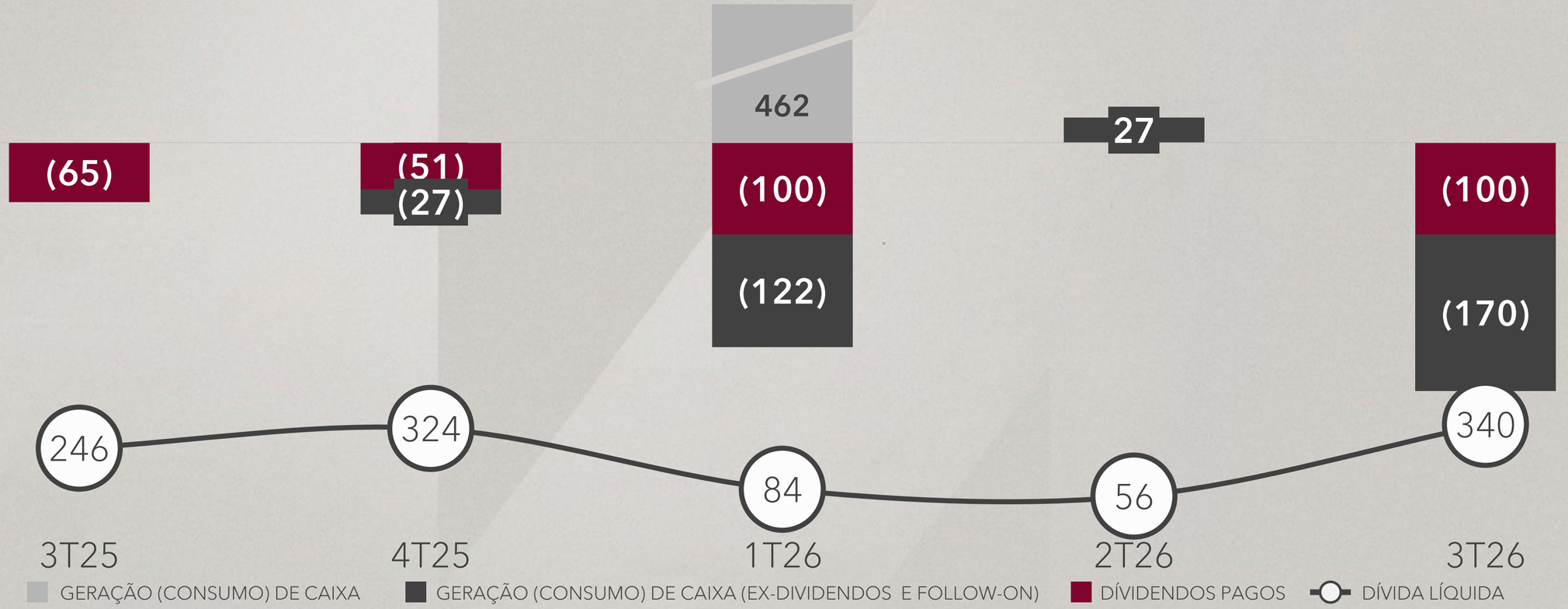
VENDA FECHADA
A APROPRIAR NO 3T26

R$ 542MM

TAXA DE ADMINISTRAÇÃO
A INCORRER 3T26

GERAÇÃO (CONSUMO) DE CAIXA E ENDIVIDAMENTO

(R$ MM, %)



R$ 100MM

DIVIDENDOS PAGOS NO 3T26

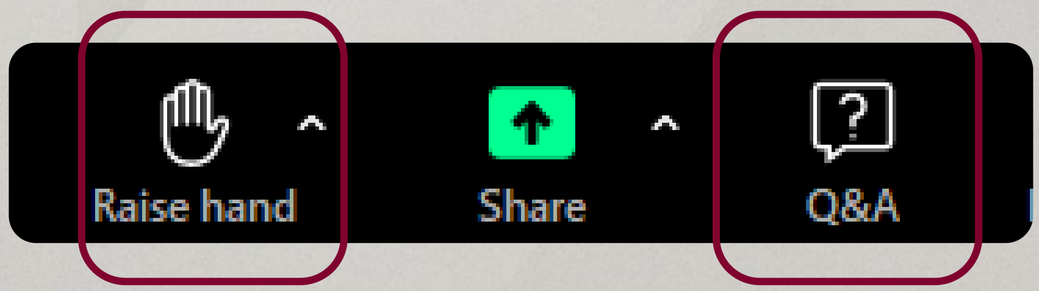
R$ 340MM

DÍVIDA LÍQUIDA 3T26

14,0%

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

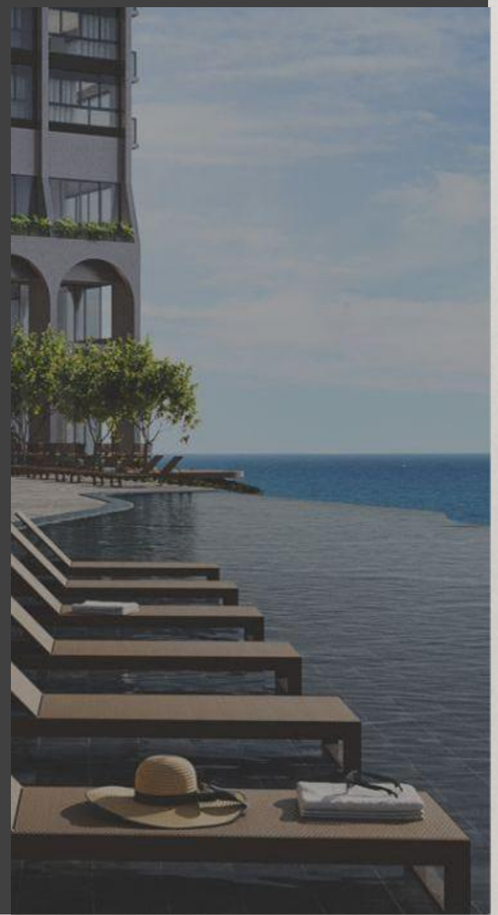
IMOBB3 IDIVB3 SMLLB3 IBRX100B3 IBRAB3 INDXB3 IGPTWB3 ICONB3 IGCTB3 IGCB3 IGC-NMB3 ITAGB3

EARNINGS

RELEASE 3Q26



PRESENTERS





Diego Villar
CEO



Diego Wanderley
CFO

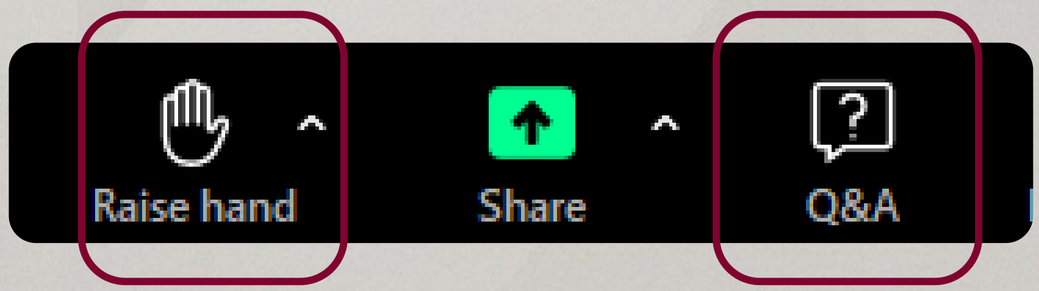


Diogo Barral
IRO

IBRX100B3	**IMOB**B3	**SMLL**B3	**IBRA**B3	**INDX**B3	**IGPTW**B3
IDIVB3	**ICON**B3	**IGCT**B3	**IGC**B3	**IGC-NM**B3	**ITAG**B3

ZOOM TRANSMISSION

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



HIGHLIGHTS

R$1.5BN
LAUNCHES 3Q26

R$4.9BN
LAUNCHES 3Q26 LTM

R$ 3.4BN (69%) CONDOMINIUM

R$ 1.5BN (31%) DEVELOPMENT

R$841MN
NET SALES 3Q26

R$3.6BN
NET SALES (%MD) 3Q26 LTM

R$ 2.4BN (67%) CONDOMINIUM

R$ 1.2BN (33%) DEVELOPMENT

R$709MN
NET REVENUE 3Q26

R$2.8BN
NET REVENUE 3Q26 LTM

R$ 1.8BN (64%) CONDOMINIUM

R$ 990MN (36%) DEVELOPMENT

R$150MN
NET PROFIT 3Q26

R$592MN
NET PROFIT 3Q26 LTM

R$100MN
DIVIDENDS 3Q26

36%
GROSS MARGIN 3Q26

21%
NET MARGIN 3Q26

28%
ROAE

14.0%
NET DEBT TO EQUITY

LAUNCHES OCTOBER/26

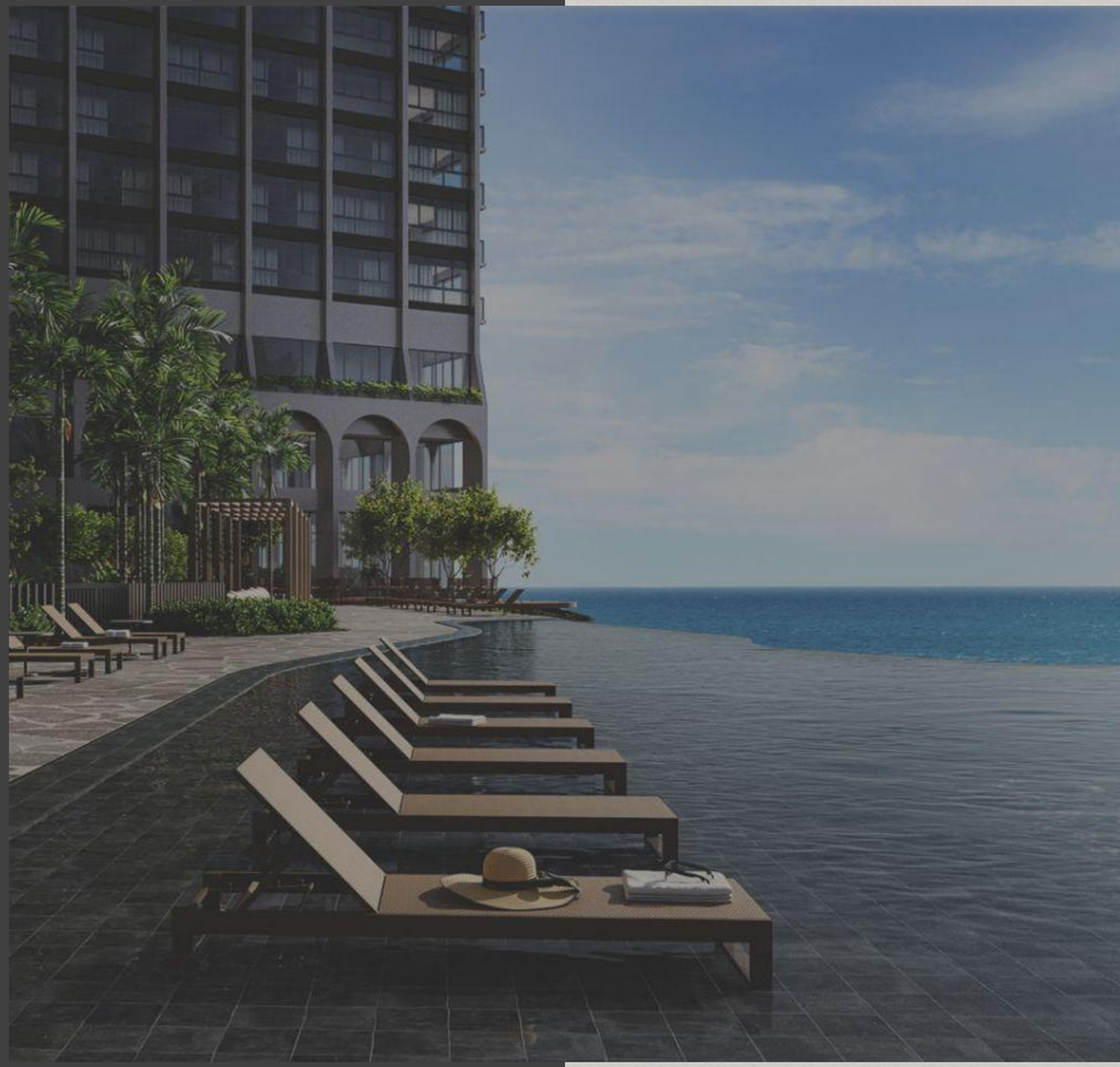
OFFICE PARK | PE
CONDOMINIUM



BEACH CLASS ESSENCE | CE
CONDOMINIUM



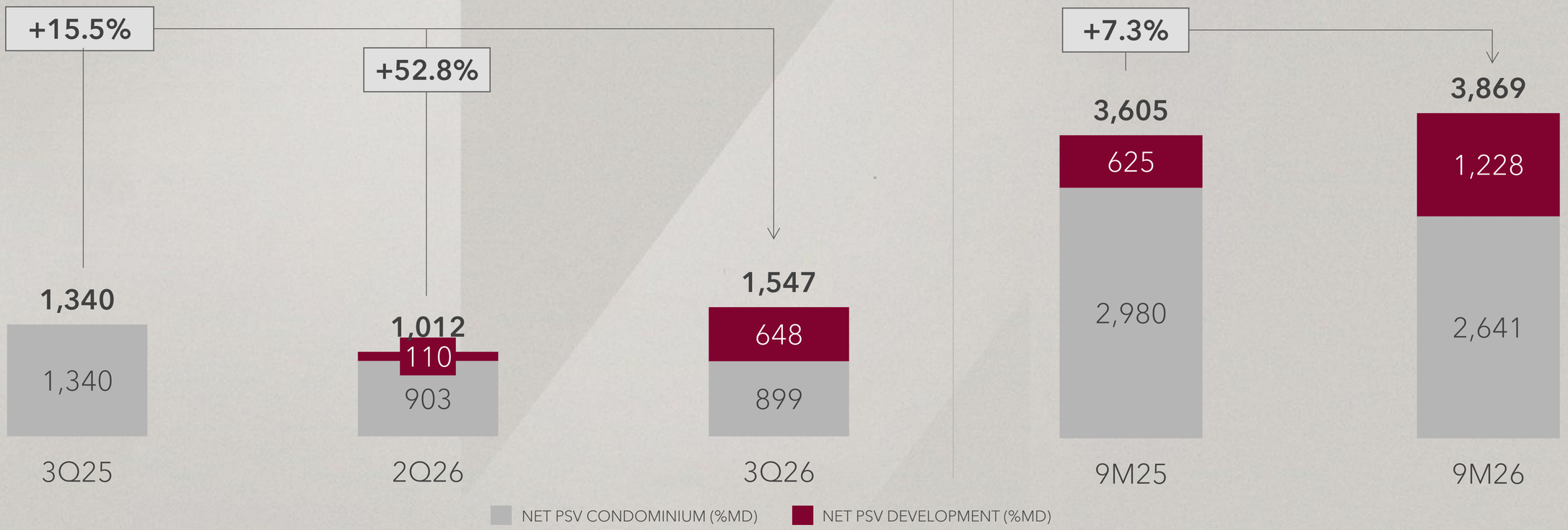
OPERATIONAL HIGHLIGHTS



MDNE
B3 LISTED NM

LAUNCHES

(R$ MN)



R$ 1.5BN
NET PSV (%MD) 3Q26

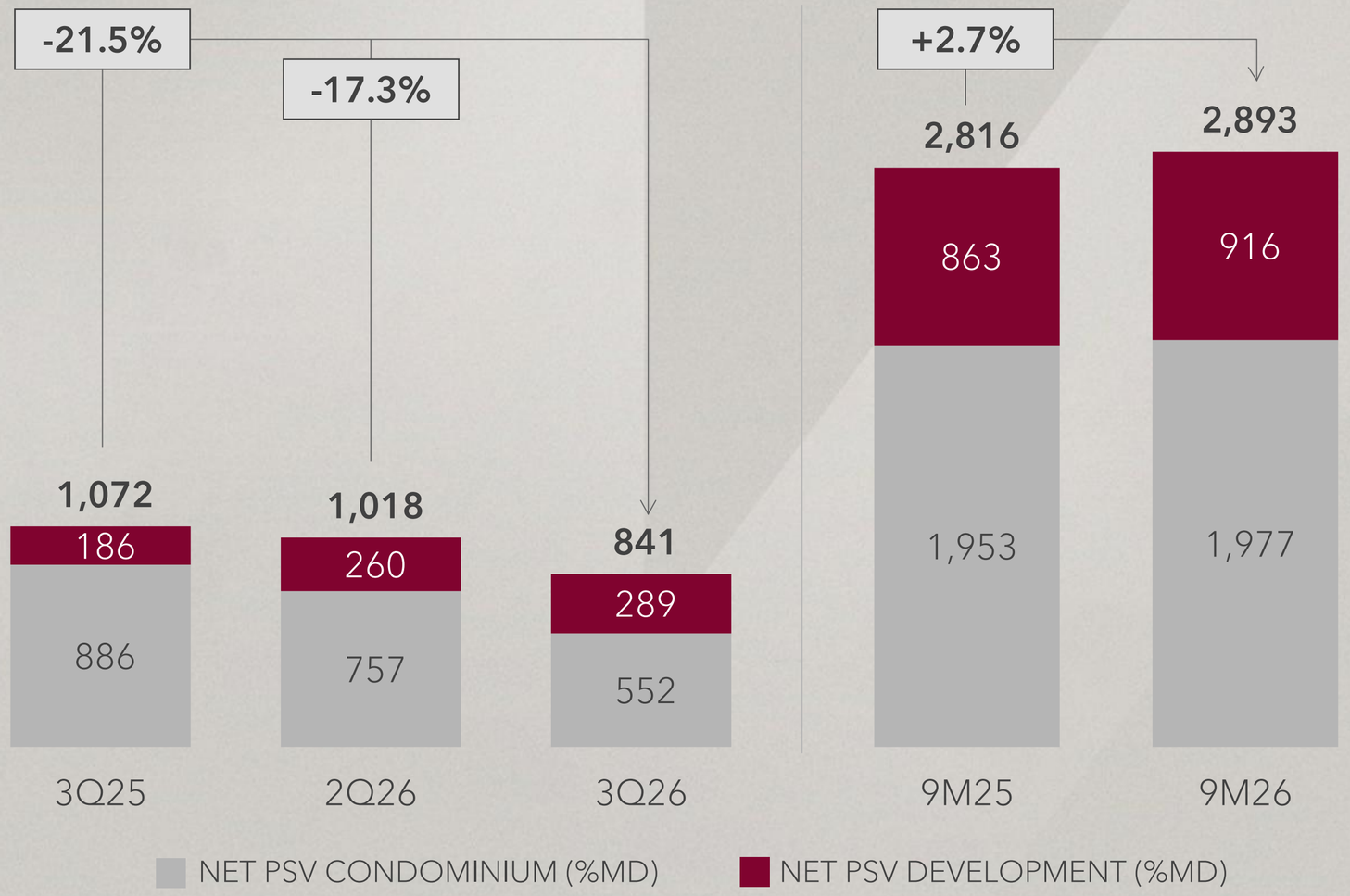
+15.5%
COMPARED TO 3Q25

R$ 3.9BN
NET PSV (%MD) 9M26

+7.3%
COMPARED TO 9M25

SALES, CANCELLATIONS AND SoS

(R$ MN)



8.3%

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

3.9% CANCELLATIONS EX UNIT AND OWNERSHIP CHANGES OPERATIONS (%MD) / GROSS SALES (%MD)

44.7%

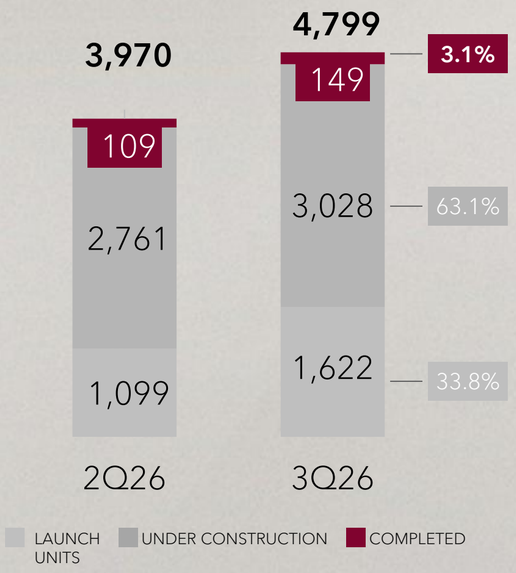
LTM SoS

48.6%

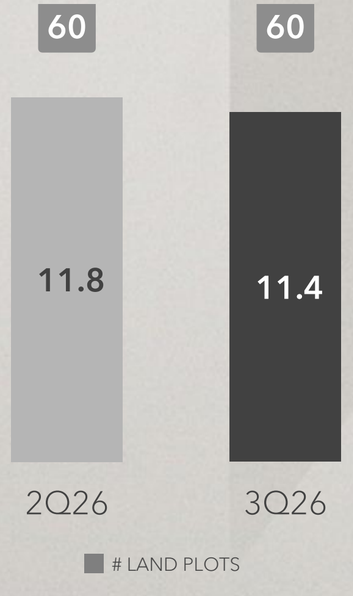
LTM LAUNCHES SoS

INVENTORY, LANDBANK, CURRENT PROJECTS AND DELIVERIES

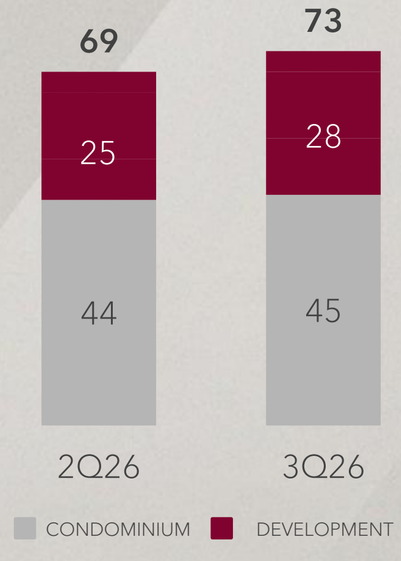
INVENTORY
(R$ MN)



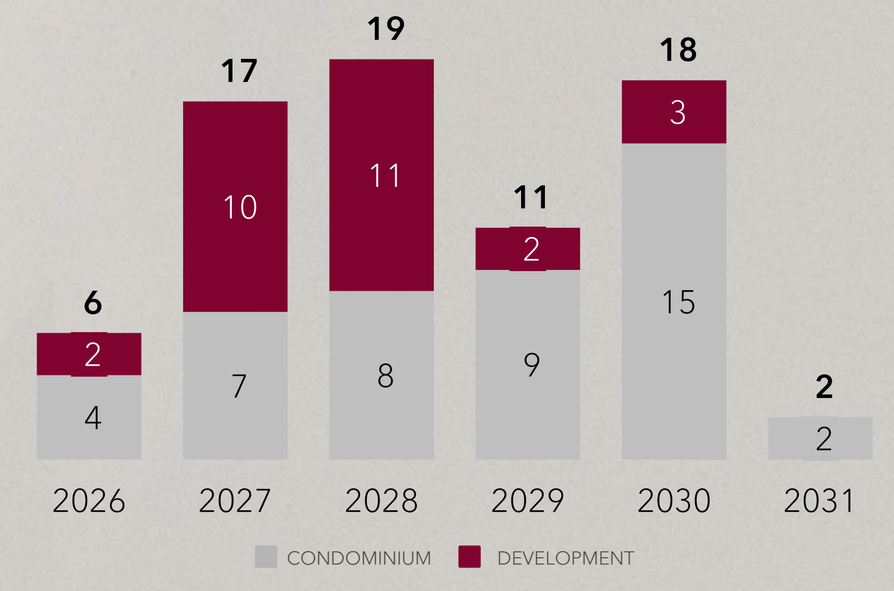
LANDBANK
(R$ BN)



CURRENT PROJECTS
(# OF PROJECTS)



DELIVERIES SCHEDULE BY TYPE
(# OF PROJECTS)



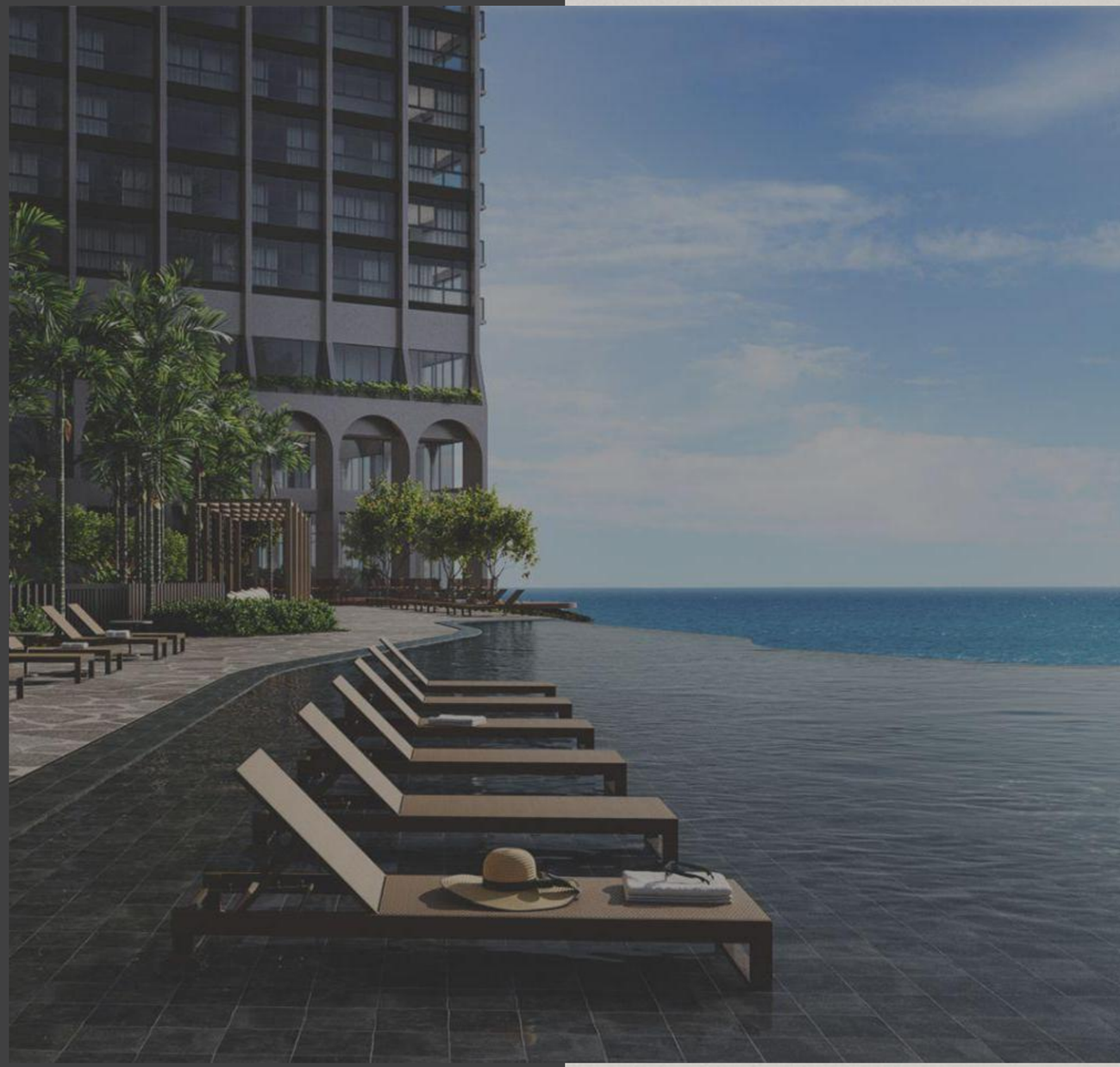
16
MONTHS OF SALES

R$ 11.4BN
GROSS PSV
63% PHYSICAL SWAP
14% FINANCIAL SWAP
AND **23%** IN CASH

73
PROJECTS IN PROGRESS

10
PROJECTS DELIVERED IN 9M26

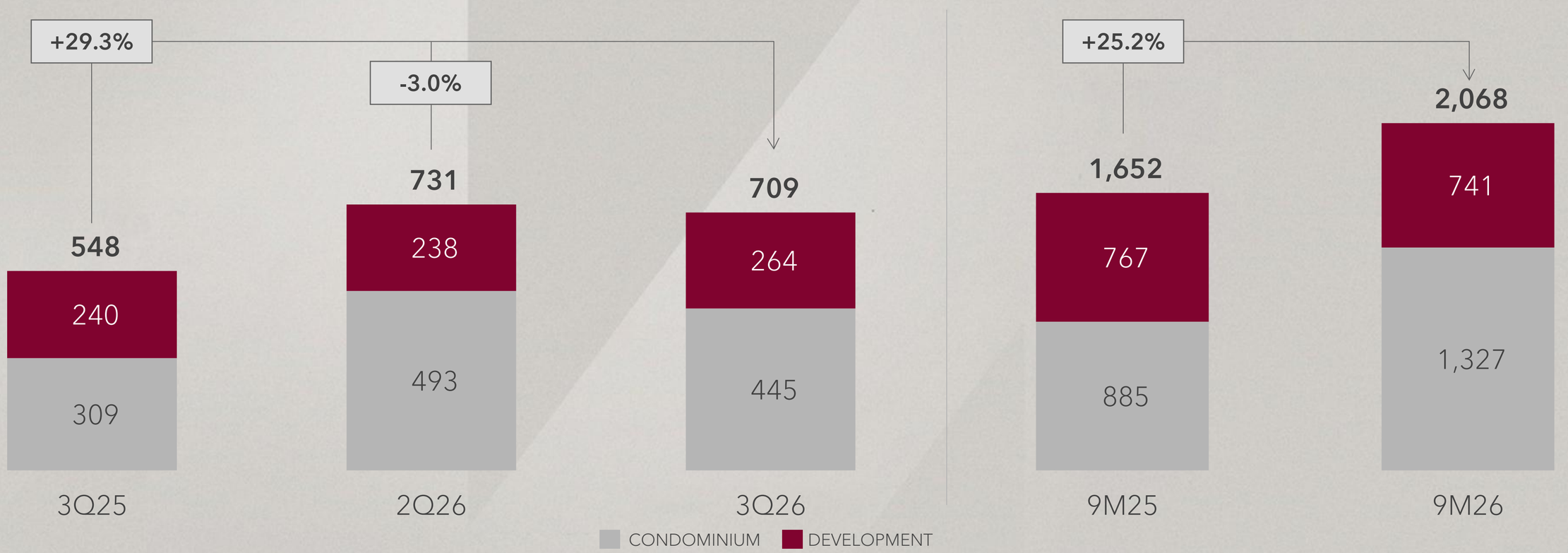
FINANCIAL HIGHLIGHTS



MDNE
B3 LISTED NM

NET REVENUE

(R$ MN)



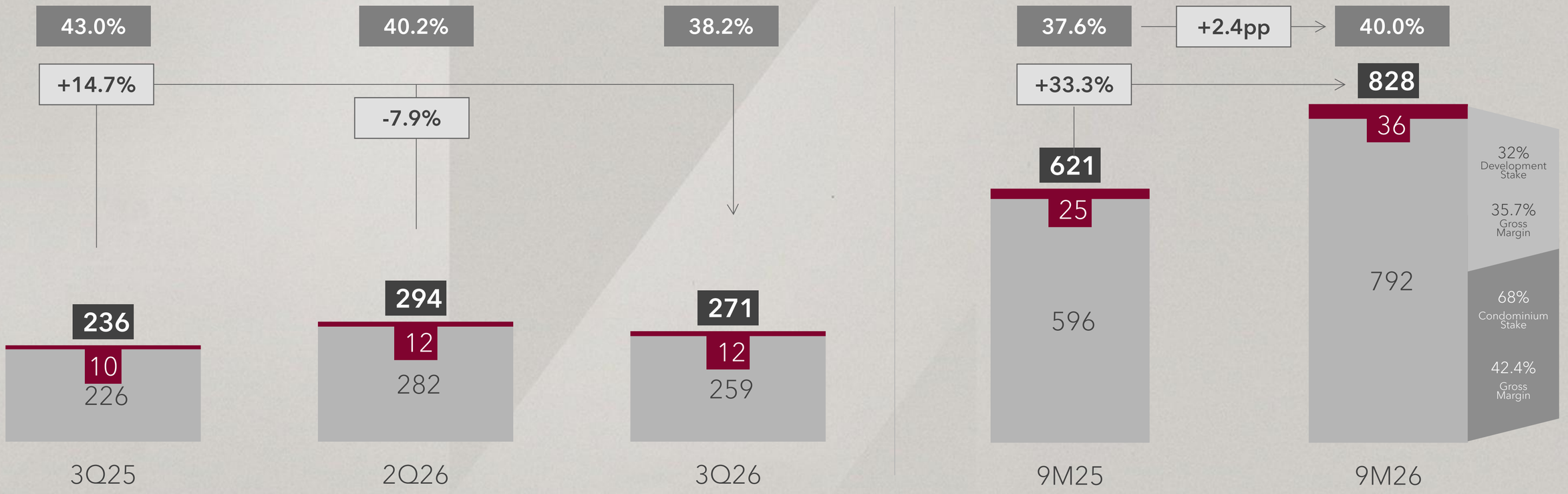
R$ 709MN
NET REVENUE 3Q26

+29.3%
COMPARED TO 3Q25

+25.2%
COMPARED TO 9M25

GROSS PROFIT

(R$ MN, %)



R$ 271 MN

ADJUSTED[1] GROSS PROFIT
3Q26

+14.7%

COMPARED TO 3Q25

+33.3%

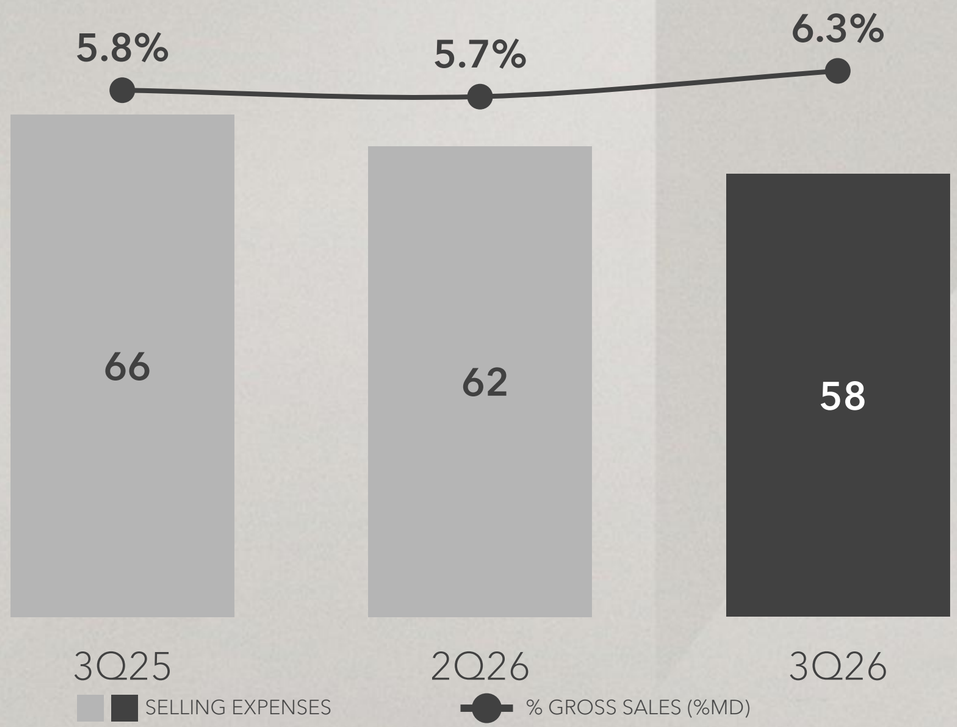
COMPARED TO 9M25

1. ADJUSTED BY FINANCIAL EXPENSES CAPITALIZED TO COST

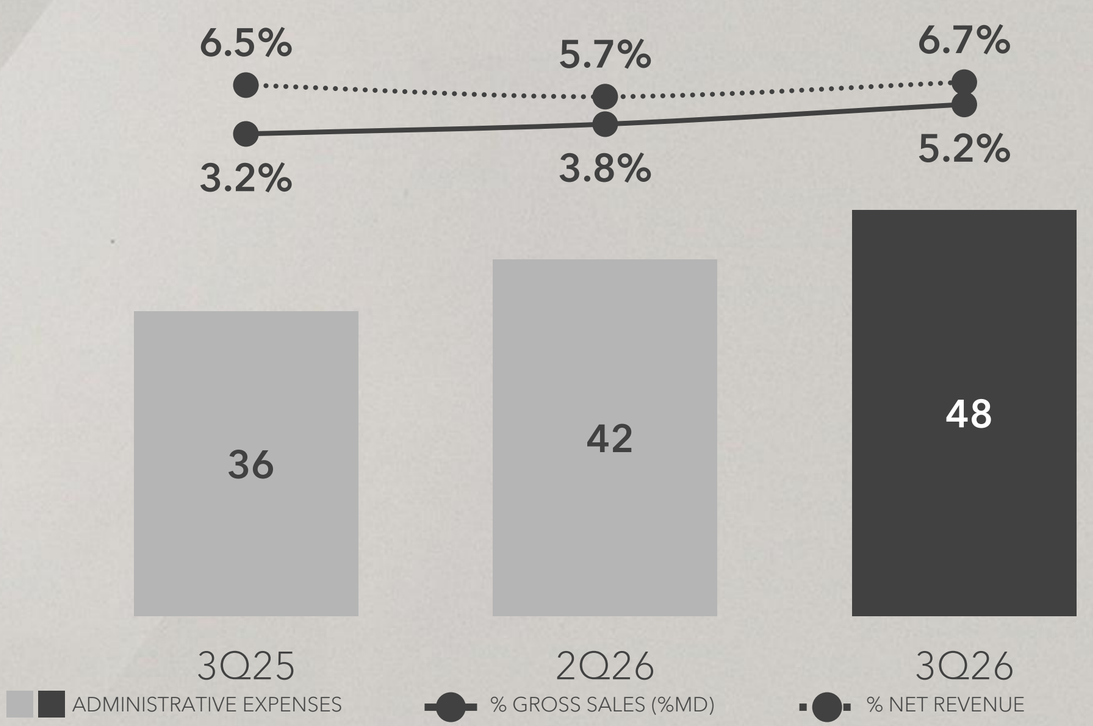
SG&A

(R$ MN, %)

SELLING EXPENSES



ADMINISTRATIVE EXPENSES



6.3%

SELLING EXPENSES OVER
GROSS SALES 3Q26

6.7%

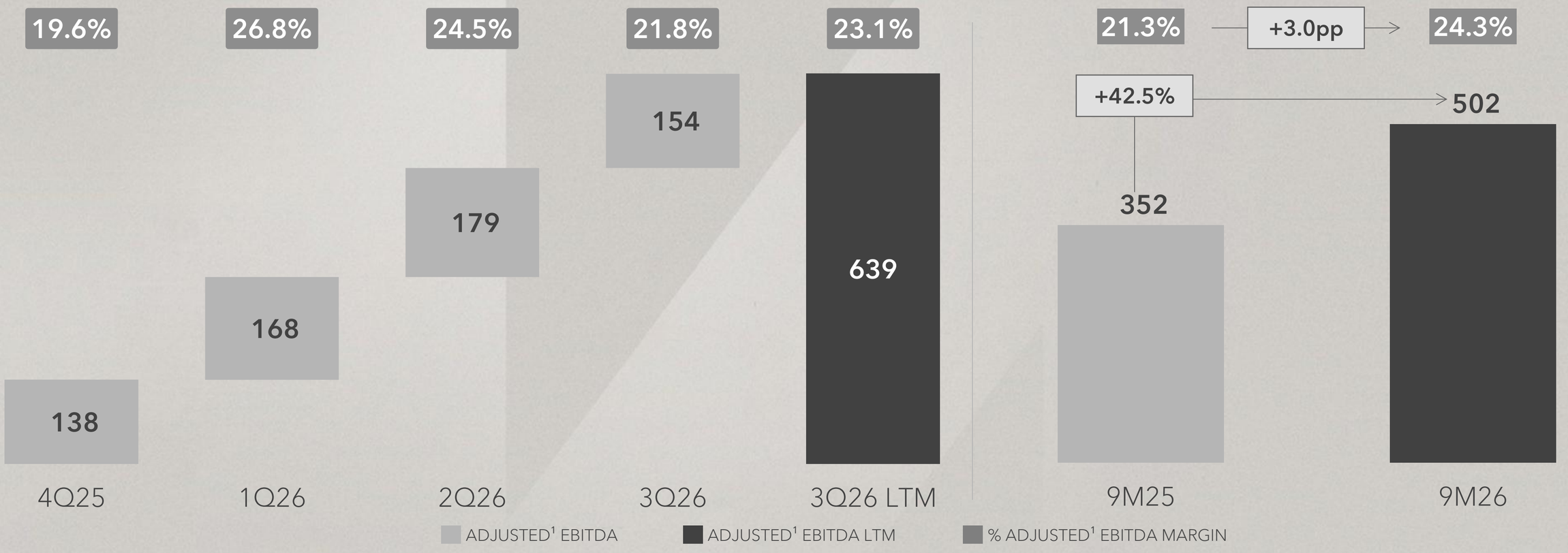
ADMINISTRATIVE EXPENSES OVER
NET REVENUE 3Q26

5.2%

ADMINISTRATIVE EXPENSES OVER
GROSS SALES 3Q26

ADJUSTED EBITDA

(R$ MN, %)



R$ 639MN

ADJUSTED[1] EBITDA
3Q26 LTM

+42.5%

ADJUSTED[1] EBITDA
COMPARED TO 9M25

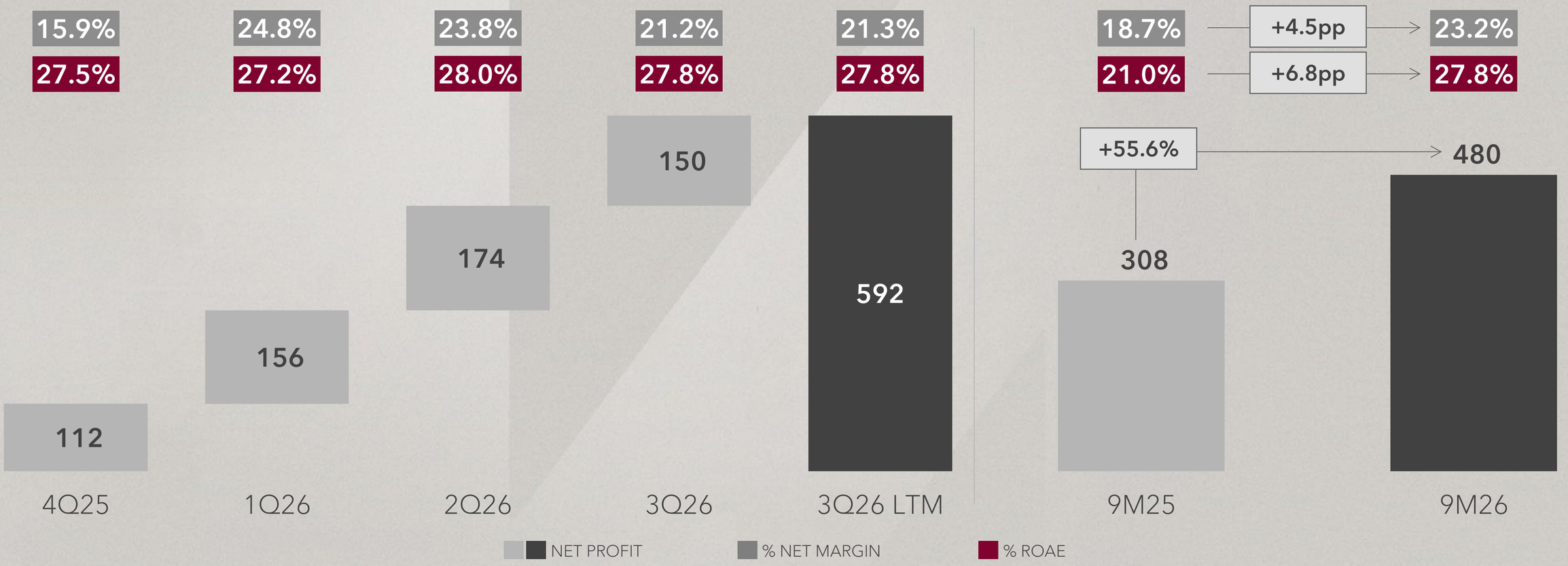
+3.0pp

ADJUSTED[1] EBITDA MARGIN
COMPARED TO 9M25

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

NET PROFIT

(R$ MN, %)



R$ 592MN

NET PROFIT 3Q26 LTM
MARGIN OF 21.3%

27.8%

ROAE

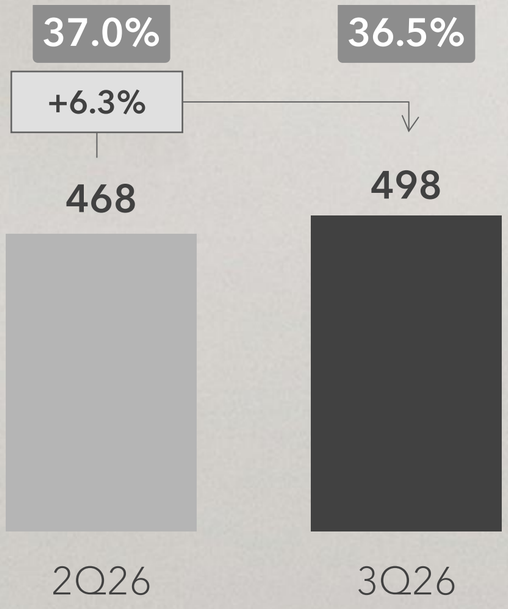
+55.6%

COMPARED TO 9M25

RESULTS TO BE RECOGNIZED

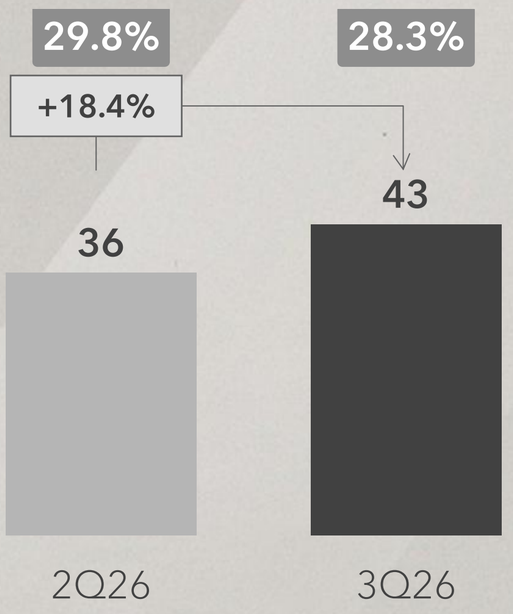
(R$ MN, %)

DEVELOPMENT

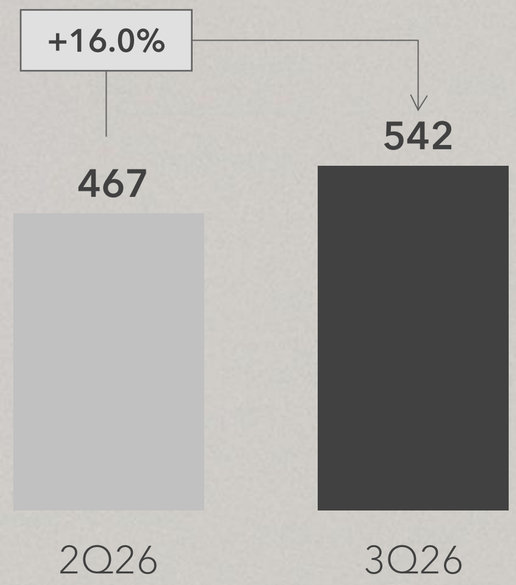


CONDOMINIUM

CLOSED SALES



MANAGEMENT FEE



R$ 498MN

DEVELOPMENT RESULT TO BE RECOGNIZED 3Q26

R$ 43MN

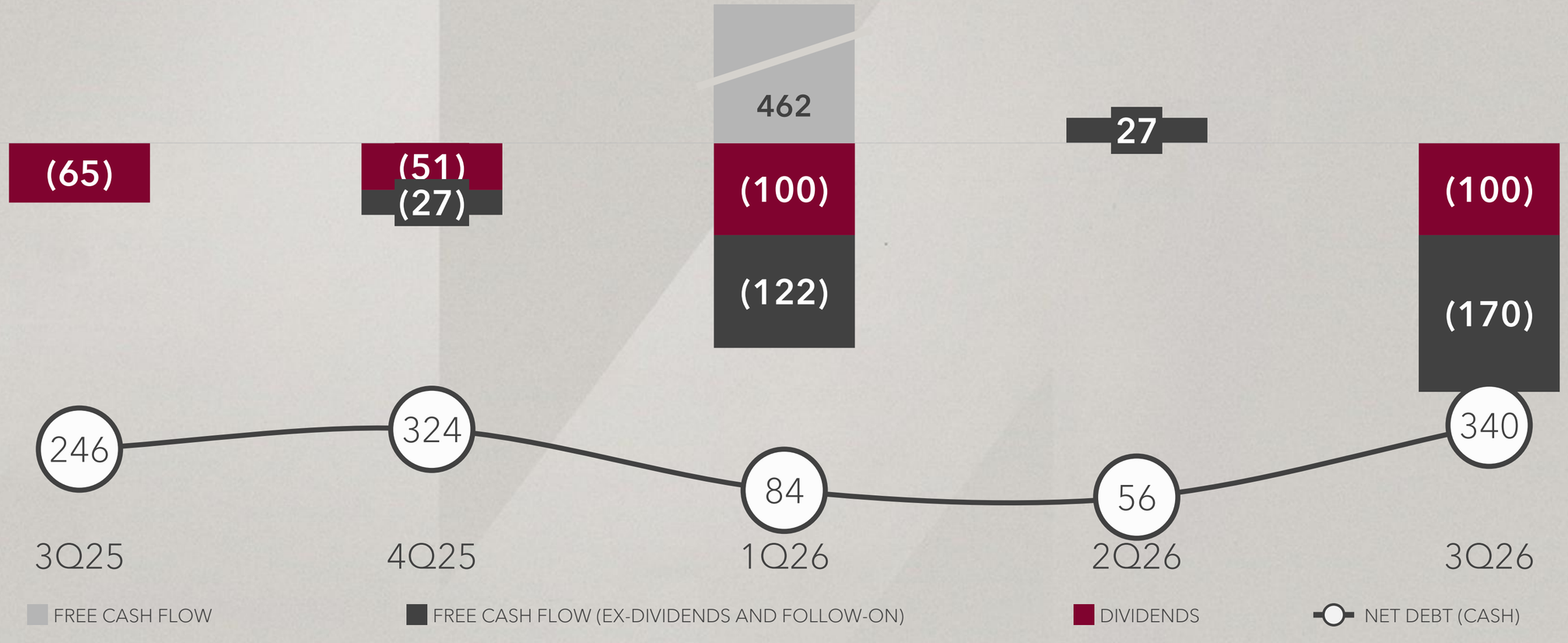
CLOSED SALES TO BE RECOGNIZED 3Q26

R$ 542MN

MANAGEMENT FEE TO BE RECOGNIZED 3Q26

FREE CASH FLOW AND NET DEBT

(R$ MN, %)



R$ 100MN

DIVIDENDS DISTRIBUTED IN 3Q26

R$ 340MN

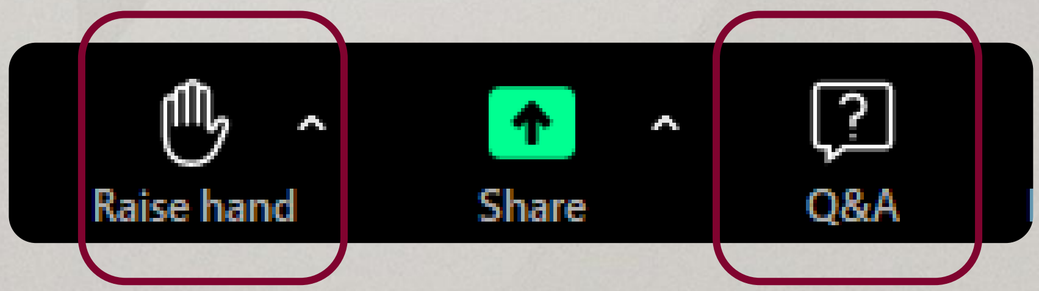
NET DEBT 3Q26

14.0%

NET DEBT TO EQUITY

ZOOM TRANSMISSION

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





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