(A free translation of the original in Portuguese)

Tecnisa S.A. e Controladas

Quarterly Information (ITR) at June 30, 2026 and report on review of quarterly information

(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
Tecnisa S.A.

Introduction

We have reviewed the accompanying individual parent company and consolidated interim accounting information of Tecnisa S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2026, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

Management is responsible for the preparation of the individual parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards applicable to Brazilian real estate development entities registered with the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34, presented in accordance with the standards issued by the CVM, applicable to Brazilian real estate development entities registered with CVM, applicable to the preparation of the Quarterly Information – ITR.

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Tecnisa S.A.

Emphasis of matter

As described in Note 2, the individual parent company and consolidated interim accounting information included in the Quarterly Information Form (ITR) has been prepared in accordance with the accounting standard CPC 21, and International Accounting Standard (IAS) 34, applicable to Brazilian real estate development entities registered with the CVM. Therefore, the Company's accounting policy for the recognition of revenue from sales contracts of incomplete real estate units, as it applies to the timing of transfer of control, follows the guidance in CVM Circular Letter /SNC/SEP no. 02/2018 when applying NBC TG 47 (IFRS 15). Our conclusion is not qualified in respect of this matter.

Other matters

Statements of value added

The quarterly information referred to above includes the individual parent company and consolidated statements of value added for the six-month period ended June 30, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, August 12, 2026

PricewaterhouseCoopers

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Mairkon Nogueira

Signed By: MAIRKON STRANGUETI NOGUEIRA:31490095888
CPF: 31490095888
Signing Time: 21 August 2026 | 11:41 BRT

O: ICP-Brasil, OU: Certificado Digital PF A1
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Mairkon Strangueti Nogueira
Contador CRC 1SP255830/O-3

Contents

Company Data / Capital Composition

Number of Shares (thousand)	Current Quarter 06/30/2026
Paid-in Capital	
Ordinary	73,619
Preferential	0
Total	73,619
In Treasury	
Ordinary	0
Preferential	0
Total	0

Individual FDs / Balance Sheet Assets

(Thousand Reais)

Code Account	Account Description	Current Quarter 06/30/2026	Previous Exercise 12/31/2025
1	Total Assets	737,490	1,186,538
1.01	Current Assets	50,282	312,209
1.01.01	Cash and Cash Equivalents	15,350	175,979
1.01.02	Financial Investments	7,438	14,095
1.01.02.03	Financial Investments Valued at Amortized Cost	7,438	14,095
1.01.02.03.01	Held-to-Maturity Bonds	7,438	14,095
1.01.03	Accounts Receivable	16,996	98,406
1.01.03.02	Other Accounts Receivable	16,996	98,406
1.01.03.02.01	Dividends receivable	16,996	98,406
1.01.06	Taxes to be recovered	324	296
1.01.06.01	Current Taxes to Recover	324	296
1.01.07	Anticipated Expenses	322	91
1.01.08	Other Current Assets	9,852	23,342
1.01.08.03	Other	9,852	23,342
1.01.08.03.01	Miscellaneous credits	7,042	19,241
1.01.08.03.02	Business partners	2,810	4,101
1.02	Noncurrent Assets	687,208	874,329
1.02.01	Long-term realizable asset	63,395	100,347
1.02.01.03	Financial Investments Valued at Amortized Cost	2,709	0
1.02.01.03.01	Securities	2,709	0
1.02.01.04	Accounts Receivable	5,312	14,870
1.02.01.04.02	Dividends receivable	5,312	14,870
1.02.01.07	Deferred Taxes	739	672
1.02.01.07.02	Current Taxes to Recover	739	672
1.02.01.09	Credits with Related Parties	39,484	46,291
1.02.01.09.02	Loans with Subsidiaries	36,896	39,799
1.02.01.09.04	Claims with Other Related Parties	2,588	6,492
1.02.01.10	Other Non-Current Assets	15,151	38,514
1.02.01.10.04	Other Accounts Receivable	15,151	38,514
1.02.02	Investments	615,512	764,122
1.02.02.01	Equity Interests	615,512	764,122
1.02.02.01.02	Interests in Subsidiaries	615,512	764,122
1.02.03	Fixed Assets	1,554	2,251
1.02.03.01	Fixed Assets in Operation	1,554	2,251
1.02.04	Intangible	6,747	7,609
1.02.04.01	Intangibles	6,747	7,609
1.02.04.01.02	Intangibles	6,747	7,609

Individual FDs / Balance Sheet Liabilities

(Thousand Reais)

Code Account	Account Description	Current Quarter 06/30/2026	Previous Exercise 12/31/2025
2	Total Liabilities	737,490	1,186,538
2.01	Current Liabilities	206,983	347,199
2.01.01	Social and Labor Obligations	3,112	8,167
2.01.01.02	Labor Obligations	3,112	8,167
2.01.02	Suppliers	1,557	2,146
2.01.02.01	National Suppliers	1,557	2,146
2.01.03	Tax Obligations	846	1,305
2.01.03.01	Federal Tax Obligations	846	1,305
2.01.03.01.02	Taxes and contributions to be collected	846	1,305
2.01.04	Loans and Financing	73,429	206,148
2.01.04.01	Loans and Financing	50,947	41,152
2.01.04.01.01	In National Currency	50,947	41,152
2.01.04.02	Debentures	22,482	164,996
2.01.05	Other Obligations	128,039	129,433
2.01.05.01	Related Party Liabilities	123,155	128,003
2.01.05.01.02	Debts with Subsidiaries	123,155	128,003
2.01.05.02	Other	4,884	1,430
2.01.05.02.04	Other accounts payable/Provision for incentive plan Long-term	4,884	1,430
2.02	Noncurrent Liabilities	280,833	553,576
2.02.01	Loans and Financing	233,435	504,914
2.02.01.01	Loans and Financing	0	20,519
2.02.01.02	Debentures	233,435	484,395
2.02.02	Other Obligations	47,398	48,662
2.02.02.02	Other	47,398	48,662
2.02.02.02.03	Uncovered liabilities of investees	37,164	39,767
2.02.02.02.05	Other accounts payable	9,454	8,436
2.02.02.02.06	Provision for long-term incentive plan	780	459
2.03	Shareholders' Equity	249,674	285,763
2.03.01	Paid-in Share Capital	1,868,316	1,868,316
2.03.02	Capital Reserves	-39,682	-39,682
2.03.02.08	Expenses with the issuance of shares	-39,682	-39,682
2.03.04	Profit Reserves	-836	4,109
2.03.04.12	Shareholder transactions	-836	4,109
2.03.05	Accumulated Profit/Loss	-1,578,124	-1,546,980

Individual FDs / Income Statement

(Thousand Reais)

Code Account	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Same Quarter of the Previous Exercise 04/01/2025 to 06/30/2025	Year-to-date Previous 01/01/2025 to 06/30/2025
3.04	Operating Expenses/Revenues	10,605	16,989	-37,457	-25,218
3.04.02	General and Administrative Expenses	-7,950	-17,551	-7,349	-17,227
3.04.02.01	General and Administrative	-4,951	-7,977	-4,178	-8,106
3.04.02.02	Administration fees	-2,999	-9,574	-3,171	-9,121
3.04.05	Other Operating Expenses	-2,414	-11,627	-8,495	-6,002
3.04.06	Equity Result	20,969	46,167	-21,613	-1,989
3.05	Earnings Before Earnings and Taxes	10,605	16,989	-37,457	-25,218
3.06	Financial Result	-21,159	-48,133	-21,905	-41,928
3.06.01	Financial Revenues	922	1,105	1,051	2,361
3.06.02	Financial Expenses	-22,081	-49,238	-22,956	-44,289
3.07	Earnings Before Taxes on Profit	-10,554	-31,144	-59,362	-67,146
3.09	Net Income from Continuing Operations	-10,554	-31,144	-59,362	-67,146
3.11	Profit/Loss for the Period	-10,554	-31,144	-59,362	-67,146
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	-0.14336	-0.42304	-0.80634	-0.91207
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	-0.14336	-0.42304	-0.80634	-0.91207

Individual FDs / Statement of Comprehensive Income

(Thousand Reais)

Code Account	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Same Quarter of the Previous Exercise 04/01/2025 to 06/30/2025	Year-to-date Previous 01/01/2025 to 06/30/2025
4.01	Net Income for the Period	-10,554	-31,144	-59,362	-67,146
4.03	Comprehensive Income for the Period	-10,554	-31,144	-59,362	-67,146

Individual FDs / Cash Flow Statement (Indirect Method)

(Thousand Reais)

Code Account	Account Description	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Year-to-date Previous 01/01/2025 to 06/30/2025
6.01	Net Cash Operating Activities	17,825	-17,832
6.01.01	Cash Generated in Operations	-49,960	-1,263
6.01.01.01	Net Profit/Loss for the Half Year	-31,144	-67,146
6.01.01.02	Depreciation	689	930
6.01.01.03	Software amortization	1,091	2,280
6.01.01.04	Intangible Retirement	9	11
6.01.01.06	Equity	-46,167	1,989
6.01.01.07	Net interest and finance charges	49,165	44,125
6.01.01.08	Bond and securities yield	-178	-464
6.01.01.09	Provision for profit sharing	-1,599	3,313
6.01.01.10	Provision for bonuses	89	218
6.01.01.11	Provision for long-term incentive plan	293	56
6.01.01.13	Provision for losses construction partners	-71	111
6.01.01.14	Investment remeasurement amortization	70,055	8,435
6.01.01.15	Gain (Loss) on the acquisition and sale of equity interest	-93,685	0
6.01.01.16	Provision for risks	1,493	4,879
6.01.02	Changes in Assets and Liabilities	52,334	3,656
6.01.02.01	Miscellaneous credits	12,199	15,768
6.01.02.02	Expenses paid in advance	-231	-1,021
6.01.02.03	Taxes to be recovered	-95	297
6.01.02.04	Other Accounts Receivable	23,363	-6,144
6.01.02.05	Suppliers	-589	-160
6.01.02.06	Taxes, contributions and wages	-4,004	-6,242
6.01.02.07	Related parts	19,456	1,699
6.01.02.08	Other accounts payable	3,004	-541
6.01.02.10	Dividends receivable	-769	0
6.01.03	Other	15,451	-20,225
6.01.03.01	Interest paid	-46,851	-34,134
6.01.03.02	Dividends received	62,302	13,909
6.02	Net Cash Investing Activities	226,638	2,018
6.02.01	Intangible	-227	-868
6.02.02	Securities	4,126	-1,807
6.02.03	Asset Purchases	0	-9
6.02.04	Increase/decrease in investments	-6,600	593
6.02.05	Net cash generated from the sale of equity interest	234,284	0
6.02.06	Corporate reorganization	-4,945	4,109
6.03	Net Cash Financing Activities	-405,092	-39,481
6.03.01	Borrowings	0	19,395
6.03.02	Loan amortization	-405,092	-58,876
6.05	Increase (Reduction) of Cash and Equivalents	-160,629	-55,295
6.05.01	Opening Balance of Cash and Equivalents	175,979	65,509
6.05.02	Closing Balance of Cash and Equivalents	15,350	10,214

Individual Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2026 to 06/30/2026 (Reais Thousands)

Code Account	Account Description	Paid-in Share Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other results Comprehensive	Shareholders' Equity
5.01	Opening Balances	1,868,316	-39,682	4,109	-1,546,980	0	285,763
5.02	Adjustments from Previous Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,868,316	-39,682	4,109	-1,546,980	0	285,763
5.04	Capital Transactions with Partners	0	0	0	0	0	0
5.05	Total Comprehensive Result	0	0	0	-31,144	0	-31,144
5.05.01	Net Income for the Period	0	0	0	-31,144	0	-31,144
5.06	Internal Changes in Shareholders' Equity	0	0	-4,945	0	0	-4,945
5.07	Final Balances	1,868,316	-39,682	-836	-1,578,124	0	249,674

Individual FDs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2025 to 06/30/2025 (Reais Thousands)

Code Account	Account Description	Paid-in Share Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other results Comprehensive	Shareholders' Equity
5.01	Opening Balances	1,868,316	-39,682	0	-1,446,319	0	382,315
5.02	Adjustments from Previous Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,868,316	-39,682	0	-1,446,319	0	382,315
5.04	Capital Transactions with Partners	0	0	0	0	0	0
5.05	Total Comprehensive Result	0	0	0	-67,146	0	-67,146
5.05.01	Net Income for the Period	0	0	0	-67,146	0	-67,146
5.06	Internal Changes in Shareholders' Equity	0	0	4,109	0	0	4,109
5.07	Final Balances	1,868,316	-39,682	4,109	-1,513,465	0	319,278

Individual DFs / Statement of Added Value

(Thousand Reais)

Code Account	Account Description	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Year-to-date Previous 01/01/2025 to 06/30/2025
7.02	Inputs Purchased from Third Parties	-14,679	-8,234
7.02.02	Materials, Energy, Servs. Third Party and Other	-1,738	-1,768
7.02.04	Other	-12,941	-6,466
7.03	Gross Value Added	-14,679	-8,234
7.04	Holds	-1,780	-3,210
7.04.01	Depreciation, Amortization and Depletion	-1,780	-3,210
7.05	Net Value Added Produced	-16,459	-11,444
7.06	Vlr Added Received in Transfer	47,272	372
7.06.01	Equity Result	46,167	-1,989
7.06.02	Financial Revenues	1,105	2,361
7.07	Total Value Added to Distribute	30,813	-11,072
7.08	Distribution of Value Added	30,813	-11,072
7.08.01	Personal	10,332	9,847
7.08.01.01	Direct Remuneration	8,455	6,768
7.08.01.02	Benefits	1,744	2,978
7.08.01.03	F.G.T.S.	133	101
7.08.02	Taxes, Fees and Contributions	2,223	1,824
7.08.02.01	Federal	2,223	1,824
7.08.03	Remuneration of Third-Party Capital	49,402	44,403
7.08.03.01	Interest	49,238	44,289
7.08.03.02	Rentals	164	114
7.08.04	Remuneration of Equity	-31,144	-67,146
7.08.04.03	Retained Earnings/Loss for the Period	-31,144	-67,146

Consolidated FDs / Balance Sheet Assets

(Thousand Reais)

Code Account	Account Description	Current Quarter 06/30/2026	Previous Exercise 12/31/2025
1	Total Assets	728,931	1,197,783
1.01	Current Assets	208,641	493,526
1.01.01	Cash and Cash Equivalents	24,080	199,508
1.01.02	Financial Investments	8,652	16,372
1.01.02.03	Financial Investments Valued at Amortized Cost	8,652	16,372
1.01.02.03.01	Held-to-Maturity Bonds	8,652	16,372
1.01.03	Accounts Receivable	55,739	147,203
1.01.03.01	Customers	38,743	48,797
1.01.03.02	Other Accounts Receivable	16,996	98,406
1.01.03.02.01	Dividends receivable	16,996	98,406
1.01.04	Stocks	82,525	84,239
1.01.06	Taxes to be recovered	11,402	11,510
1.01.06.01	Current Taxes to Recover	11,402	11,510
1.01.07	Anticipated Expenses	1,380	1,416
1.01.08	Other Current Assets	24,863	33,278
1.01.08.03	Other	24,863	33,278
1.01.08.03.01	Miscellaneous credits	22,053	29,177
1.01.08.03.02	Business partners	2,810	4,101
1.02	Noncurrent Assets	520,290	704,257
1.02.01	Long-term realizable asset	169,608	229,147
1.02.01.03	Financial Investments Valued at Amortized Cost	2,709	0
1.02.01.03.01	Held-to-Maturity Bonds	2,709	0
1.02.01.04	Accounts Receivable	101,265	125,820
1.02.01.04.01	Customers	8,778	15,274
1.02.01.04.02	Other Accounts Receivable	45,175	53,676
1.02.01.04.03	Dividends receivable	5,312	14,870
1.02.01.04.04	Physical exchange to be received	42,000	42,000
1.02.01.05	Stocks	45,529	71,585
1.02.01.07	Deferred Taxes	4,501	4,527
1.02.01.07.02	Current Taxes to Recover	4,501	4,527
1.02.01.09	Credits with Related Parties	15,604	27,215
1.02.01.09.01	Loans with Affiliates	5,786	13,492
1.02.01.09.04	Claims with Other Related Parties	9,818	13,723
1.02.02	Investments	341,471	464,375
1.02.02.01	Equity Interests	296,671	419,575
1.02.02.01.01	Shareholdings in Affiliates	296,671	419,575
1.02.02.02	Investment Properties	44,800	44,800
1.02.03	Fixed Assets	2,464	3,126
1.02.03.01	Fixed Assets in Operation	2,464	3,126
1.02.04	Intangible	6,747	7,609
1.02.04.01	Intangibles	6,747	7,609
1.02.04.01.02	Intangibles	6,747	7,609

Consolidated Financial Statements / Balance Sheet Liabilities

(Thousand Reais)

Code Account	Account Description	Current Quarter 06/30/2026	Previous Exercise 12/31/2025
2	Total Liabilities	728,931	1,197,783
2.01	Current Liabilities	182,210	342,557
2.01.01	Social and Labor Obligations	9,583	18,830
2.01.01.02	Labor Obligations	9,583	18,830
2.01.02	Suppliers	10,661	12,841
2.01.02.01	National Suppliers	10,661	12,841
2.01.03	Tax Obligations	5,022	6,123
2.01.03.01	Federal Tax Obligations	5,022	6,123
2.01.03.01.01	Income Tax and Social Contribution Payable	2,008	2,190
2.01.03.01.02	Deferred Income Tax and Social Contribution	1,252	1,244
2.01.03.01.03	Taxes and contributions to be collected	1,762	2,689
2.01.04	Loans and Financing	73,429	206,148
2.01.04.01	Loans and Financing	50,947	41,152
2.01.04.01.01	In National Currency	50,947	41,152
2.01.04.02	Debentures	22,482	164,996
2.01.05	Other Obligations	83,515	98,615
2.01.05.01	Related Party Liabilities	29,223	19,053
2.01.05.01.01	Debts with Affiliates	222	222
2.01.05.01.04	Debts with Other Related Parties	29,001	18,831
2.01.05.02	Other	54,292	79,562
2.01.05.02.04	Down payments from customers	38,777	53,670
2.01.05.02.05	Accounts payable for real estate acquisition	628	604
2.01.05.02.07	Other accounts payable/Provision for incentive plan Long-term	14,887	25,288
2.02	Noncurrent Liabilities	293,949	563,283
2.02.01	Loans and Financing	236,311	504,914
2.02.01.01	Loans and Financing	2,876	20,519
2.02.01.01.01	In National Currency	2,876	20,519
2.02.01.02	Debentures	233,435	484,395
2.02.02	Other Obligations	14,856	16,232
2.02.02.01	Related Party Liabilities	1,699	1,703
2.02.02.01.04	Debts with Other Related Parties	1,699	1,703
2.02.02.02	Other	13,157	14,529
2.02.02.02.03	Down payments from customers	2,792	4,106
2.02.02.02.04	Accounts payable for real estate acquisition	0	111
2.02.02.02.05	Uncovered liabilities of investees	3,689	3,497
2.02.02.02.07	Other accounts payable	5,896	6,356
2.02.02.02.08	Provision for long-term incentive plan	780	459
2.02.03	Deferred Taxes	284	390
2.02.03.01	Deferred Income Tax and Social Contribution	284	390
2.02.04	Provisions	42,498	41,747
2.02.04.02	Other Provisions	42,498	41,747
2.02.04.02.01	Provisions for Guarantees	10,436	10,934
2.02.04.02.04	Provision for Risks	32,062	30,813
2.03	Consolidated Stockholders' Equity	252,772	291,943

Consolidated Financial Statements / Balance Sheet Liabilities

(Thousand Reais)

Code Account	Account Description	Current Quarter 06/30/2026	Previous Exercise 12/31/2025
2.03.01	Paid-in Share Capital	1,868,316	1,868,316
2.03.02	Capital Reserves	-39,682	-39,682
2.03.02.10	Expenses with the issuance of shares	-39,682	-39,682
2.03.04	Profit Reserves	-836	4,109
2.03.04.10	Shareholder transactions	-836	4,109
2.03.05	Accumulated Profit/Loss	-1,578,124	-1,546,980
2.03.09	Participation of Non-Controlling Shareholders	3,098	6,180

Consolidated FDs / Income Statement

(Thousand Reais)

Code Account	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Same Quarter of the Previous Exercise 04/01/2025 to 06/30/2025	Year-to-date Previous 01/01/2025 to 06/30/2025
3.01	Revenue from the Sale of Goods and/or Services	26,887	54,035	31,369	78,261
3.01.01	Gross Sales Revenue	12,977	26,861	22,896	63,506
3.01.02	Service Revenue	16,208	31,650	10,816	19,770
3.01.03	Deductions from Gross Revenue	-2,298	-4,476	-2,343	-5,015
3.02	Cost of Goods and/or Services Sold	-27,190	-51,633	-61,004	-112,428
3.02.01	Cost of Properties Sold	-17,057	-33,664	-54,842	-98,914
3.02.02	Costs of Services Provided	-10,133	-17,969	-6,162	-13,514
3.03	Gross Result	-303	2,402	-29,635	-34,167
3.04	Operating Expenses/Revenues	8,367	10,719	-14,480	-6,069
3.04.01	Selling Expenses	-1,582	-3,544	-3,452	-6,688
3.04.02	General and Administrative Expenses	-10,900	-23,679	-11,819	-26,779
3.04.02.01	General and Administrative	-7,901	-14,105	-8,648	-17,658
3.04.02.02	Management Fees	-2,999	-9,574	-3,171	-9,121
3.04.04	Other Operating Revenues	-8,802	-18,916	-8,241	-8,703
3.04.06	Equity Result	29,651	56,858	9,032	36,101
3.05	Earnings Before Earnings and Taxes	8,064	13,121	-44,115	-40,236
3.06	Financial Result	-18,775	-43,733	-14,039	-24,227
3.06.01	Financial Revenues	2,603	4,122	2,987	7,913
3.06.02	Financial Expenses	-21,378	-47,855	-17,026	-32,140
3.07	Earnings Before Taxes on Profit	-10,711	-30,612	-58,154	-64,463
3.08	Income Tax and Social Contribution on Profit	-422	-1,188	-1,250	-3,016
3.08.01	Current	-564	-1,327	-2,040	-5,203
3.08.02	Deferred	142	139	790	2,187
3.09	Net Income from Continuing Operations	-11,133	-31,800	-59,404	-67,479
3.11	Consolidated Profit/Loss for the Period	-11,133	-31,800	-59,404	-67,479
3.11.01	Assigned to Partners of the Parent Company	-10,554	-31,144	-59,362	-67,146
3.11.02	Assigned to Non-Controlling Partners	579	656	-42	-333

Consolidated FDs / Income Statement

(Thousand Reais)

Code Account	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Same Quarter of the Previous Exercise 04/01/2025 to 06/30/2025	Year-to-date Previous 01/01/2025 to 06/30/2025
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	-0.15122	-0.43195	-0.80691	-0.9166
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	-0.15122	-0.43195	-0.80691	-0.9166

Consolidated FDs / Statement of Comprehensive Income

(Thousand Reais)

Code Account	Account Description	Current Quarter 04/01/2026 to 06/30/2026	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Same Quarter of the Previous Exercise 04/01/2025 to 06/30/2025	Year-to-date Previous 01/01/2025 to 06/30/2025
4.01	Consolidated Net Income for the Period	-11,133	-31,800	-59,404	-67,479
4.03	Consolidated Comprehensive Income for the Period	-11,133	-31,800	-59,404	-67,479
4.03.01	Assigned to Partners of the Parent Company	-10,554	-31,144	-59,362	-67,146
4.03.02	Assigned to Non-Controlling Partners	-579	-656	-42	-333

Consolidated FDs / Cash Flow Statement (Indirect Method)

(Thousand Reais)

Code Account	Account Description	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Year-to-date Previous 01/01/2025 to 06/30/2025
6.01	Net Cash Operating Activities	-5,163	19,056
6.01.01	Cash Generated in Operations	-58,025	-34,976
6.01.01.01	Net loss for the semester	-30,612	-64,463
6.01.01.02	Depreciation	874	1,632
6.01.01.03	Software amortization	1,091	2,280
6.01.01.04	Asset / Intangible Assets	9	11
6.01.01.05	Equity	-56,858	-36,101
6.01.01.06	Interest and finance charges, net	49,165	47,703
6.01.01.07	Bond and securities yield	-376	-1,264
6.01.01.08	Provision for profit sharing	-4,557	4,266
6.01.01.10	Provision for long-term incentive plan/bonus	382	274
6.01.01.11	Deferred Pis and Cofins	41	-1,782
6.01.01.12	Provision for guarantees	3,559	321
6.01.01.13	Provision for indemnification to customers	-116	-50
6.01.01.14	Gain (Loss) on the acquisition and sale of equity interest	-93,685	0
6.01.01.15	Provision for Risks	3,769	2,427
6.01.01.16	Provision for loss on inventory realization	-478	0
6.01.01.17	Provision for losses construction partners	-66	111
6.01.01.18	Provision for customer terminations	229	1,565
6.01.01.19	Investment remeasurement amortization	70,055	8,435
6.01.01.20	Provision for credit with expected loss/ Adjusted to value Gift	-451	-341
6.01.02	Changes in Assets and Liabilities	39,492	85,743
6.01.02.01	Accounts Receivable	16,912	117,728
6.01.02.02	Miscellaneous credits	7,124	-3,690
6.01.02.03	Properties to be marketed	26,828	12,074
6.01.02.04	Expenses paid in advance	36	-1,445
6.01.02.05	Taxes to be recovered	134	-1,965
6.01.02.06	Other Accounts Receivable	8,501	-6,351
6.01.02.08	Suppliers	-2,180	-2,003
6.01.02.09	Taxes, contributions and wages	-5,706	-7,304
6.01.02.10	Advance on customers	-16,207	-1,457
6.01.02.11	Related Parties and Business Partners	23,166	-4,307
6.01.02.12	Participation in consortia	-4	0
6.01.02.13	Accounts payable for real estate acquisition	-87	-1,164
6.01.02.14	Payment of guarantees	-2,483	-814
6.01.02.15	Other accounts payable	-13,253	-7,050
6.01.02.16	Dividends Receivable	-769	0
6.01.02.17	Process Payments for Risks	-2,520	-6,509
6.01.03	Other	13,370	-31,711
6.01.03.01	Interest paid	-46,950	-37,583
6.01.03.02	Income taxes and social contribution paid	-1,509	-4,831
6.01.03.03	Dividends received	61,829	10,703
6.02	Net Cash Investing Activities	234,278	28,155

Consolidated FDs / Cash Flow Statement (Indirect Method)

(Thousand Reais)

Code Account	Account Description	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Year-to-date Previous 01/01/2025 to 06/30/2025
6.02.01	Intangible	-227	-868
6.02.02	Securities	5,387	21,985
6.02.03	Asset Purchases	-221	-736
6.02.04	Increase/decrease in investments	0	3,665
6.02.05	Corporate reorganization	-4,945	4,109
6.02.06	Net cash generated from the sale of equity interest	234,284	0
6.03	Net Cash Financing Activities	-404,543	-112,931
6.03.02	Borrowings	2,975	39,821
6.03.03	Loan Repayments	-405,092	-154,178
6.03.04	Participation of non-controlling and controlled shareholders	-2,426	1,426
6.05	Increase (Reduction) of Cash and Equivalents	-175,428	-65,720
6.05.01	Opening Balance of Cash and Equivalents	199,508	130,821
6.05.02	Closing Balance of Cash and Equivalents	24,080	65,101

Consolidated FDs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2026 to 06/30/2026 (Reais Thousands)

Code Account	Account Description	Paid-in Share Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other results Comprehensive	Shareholders' Equity	Participation of the No Controllers	Shareholders' Equity Consolidated
5.01	Opening Balances	1,868,316	-39,682	4,109	-1,546,980	0	285,763	6,180	291,943
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,868,316	-39,682	4,109	-1,546,980	0	285,763	6,180	291,943
5.04	Capital Transactions with Partners	0	0	0	0	0	0	-2,426	-2,426
5.05	Total Comprehensive Result	0	0	0	-31,144	0	-31,144	-656	-31,800
5.05.01	Net Income for the Period	0	0	0	-31,144	0	-31,144	-656	-31,800
5.06	Internal Changes in Shareholders' Equity	0	0	-4,945	0	0	-4,945	0	-4,945
5.07	Final Balances	1,868,316	-39,682	-836	-1,578,124	0	249,674	3,098	252,772

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2025 to 06/30/2025 (Reais Thousands)

Code Account	Account Description	Paid-in Share Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other results Comprehensive	Shareholders' Equity	Participation of the No Controllers	Shareholders' Equity Consolidated
5.01	Opening Balances	1,868,316	-39,682	0	-1,446,319	0	382,315	3,483	385,798
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	1,868,316	-39,682	0	-1,446,319	0	382,315	3,483	385,798
5.04	Capital Transactions with Partners	0	0	0	0	0	0	1,426	1,426
5.05	Total Comprehensive Result	0	0	0	-67,146	0	-67,146	-333	-67,479
5.05.01	Net Income for the Period	0	0	0	-67,146	0	-67,146	-333	-67,479
5.06	Internal Changes in Shareholders' Equity	0	0	4,109	0	0	4,109	0	4,109
5.07	Final Balances	1,868,316	-39,682	4,109	-1,513,465	0	319,278	4,576	323,854

Consolidated FDs / Statement of Value Added

(Thousand Reais)

Code Account	Account Description	Current Cumulative Exercise 01/01/2026 to 06/30/2026	Year-to-date Previous 01/01/2025 to 06/30/2025
7.01	Recipes	58,511	83,276
7.01.01	Sales of Goods, Products and Services	58,511	83,276
7.02	Inputs Purchased from Third Parties	-78,960	-118,210
7.02.01	Custos Prods., Mercs. and Servs. Sold	-50,428	-95,594
7.02.02	Materials, Energy, Servs. Third Party and Other	-2,862	-2,887
7.02.04	Other	-25,670	-19,729
7.03	Gross Value Added	-20,449	-34,934
7.04	Holds	-1,965	-3,912
7.04.01	Depreciation, Amortization and Depletion	-1,965	-3,912
7.05	Net Value Added Produced	-22,414	-38,846
7.06	Vlr Added Received in Transfer	60,980	44,014
7.06.01	Equity Result	56,858	36,101
7.06.02	Financial Revenues	4,122	7,913
7.07	Total Value Added to Distribute	38,566	5,168
7.08	Distribution of Value Added	38,566	5,168
7.08.01	Personal	12,075	12,741
7.08.01.01	Direct Remuneration	10,007	9,508
7.08.01.02	Benefits	1,935	3,132
7.08.01.03	F.G.T.S.	133	101
7.08.02	Taxes, Fees and Contributions	8,580	10,235
7.08.02.01	Federal	6,929	8,699
7.08.02.03	Municipal	1,651	1,536
7.08.03	Remuneration of Third-Party Capital	49,711	49,671
7.08.03.01	Interest	49,060	48,974
7.08.03.02	Rentals	651	697
7.08.04	Remuneration of Equity	-31,800	-67,479
7.08.04.03	Retained Earnings/Loss for the Period	-31,144	-67,146
7.08.04.04	Part. Non-Controlling Earners in Retained Earnings	-656	-333

TECNISA S.A.
EXPLANATORY NOTES TO QUARTERLY INFORMATION - INDIVIDUAL AND CONSOLIDATED ITRs
FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2026
(Amounts expressed in thousands of reais - R$, unless otherwise indicated)

1. OPERATIONAL CONTEXT

Tecnisa S.A. ("Company") is a publicly held corporation headquartered at Avenida Nicolas Boer, 399, São Paulo - SP, Brazil, and listed on B3 S.A., in the Novo Mercado segment, under the ticker symbol TCSA3.

The Company's corporate purpose and main operating activities are the development, purchase and sale of ready-made or ready-to-build residential and commercial properties, ideal land and fractions, the construction of real estate and the provision of real estate consulting services. The development of its activities may occur alone or jointly with other entities, through participation in wholly controlled companies, under shared control or in affiliated companies.

The macroeconomic scenario has proven to be challenging, with the maintenance of high interest rates in the Brazilian economy. This has had a severe impact on companies in the real estate sector. In this context, the Company was very effective in reducing corporate debt: according to Material Facts dated April 30, 2026, and June 1, 2026, a 26.09% stake in the capital stock of WINDSOR INVESTIMENTOS IMOBILIÁRIOS LTDA, the company that develops the Jardim das Perdizes real estate project, was sold to a company of the BTG Pactual Group. This transaction brought about a significant improvement in the Company's financial position.

Maintaining a relevant stake of 26.41%, the Company continues to manage the Jardim das Perdizes real estate project. In addition, with the strengthened capital structure, the Company is now able to diversify its portfolio with TENCASA, an operation focused on the segment of the Minha Casa Minha Vida Program. This strategy allows for the resumption of growth in a sustained manner, with low cash exposure and less pressure on leverage levels.

MANAGEMENT'S FINANCIAL POSITION AND PLAN TO INCREASE LIQUIDITY (PARENT)

On June 30, 2026, the Company's (parent) balance sheet shows excess current liabilities over current assets in the amount of R$156,701 (R$34,990 as of December 31, 2025), being substantially represented by the balances of loans and financing and related parties. On a consolidated basis, the balance sheet shows an excess of current assets over current liabilities of R$26,431 (as of December 31, 2025, it shows an excess of current assets over current liabilities of R$150,969).

The Company's strategy to increase the liquidity of the parent company is the sale of units and completion of work that should contribute to cash generation, maximizing results and dividends. The Company has also been working intensively to reduce administrative expenses to keep them at levels appropriate to its operational context. Available alternatives for generating liquidity, if necessary, include the sale of receivables, the sale of land or participation in projects, as well as access to the financial and capital markets.

2. PRESENTATION AND PREPARATION OF INDIVIDUAL INTERIM ACCOUNTING INFORMATION

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AND SUMMARY OF THE MAIN MATERIAL ACCOUNTING POLICIES

2.1 Basis for presentation and preparation of individual and consolidated interim accounting information

The Quarterly Information – ITR was prepared in accordance with NBC TG 21 (CPC 21 (R1) – Interim Statement and with the international standard IAS 34 – Interim Financial Reporting, applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"). The aspects related to the transfer of control in the sale of real estate units follow the understanding of the Company's management, in line with that expressed by the CVM in Circular Letter /CVM/SNC/SEP No. 02/18 on the application of Technical Pronouncement NBC TG 47 (IFRS 15), in accordance with the rules issued by the CVM, applicable to the preparation of the Quarterly Information - ITR".

The Quarterly Information – ITR was prepared in accordance with CPC 36 (R3) / IFRS 10 - Consolidated Statements, principles for the presentation and preparation of consolidated statements when the entity controls one or more entities.

As provided by Circular Letter 03/2011, issued by the CVM, and based on the judgment and assumptions adopted by the Executive Board, regarding the relevance and changes that must be disclosed in explanatory notes, this quarterly information includes selected explanatory notes and does not include all the explanatory notes presented in the individual and consolidated annual financial statements for the year 2025.

The Company's Management declares that the significant accounting judgments, estimates and assumptions, as well as the main accounting policies, adopted in the presentation and preparation of this quarterly information, are the same as those disclosed in note 3 to the individual and consolidated annual financial statements for the year 2025, and therefore we recommend the joint reading of this quarterly information and the referred annual statements.

Quarter information has been prepared based on historical cost, unless otherwise noted.

The quarterly information was prepared in the normal course of operations and on the assumption of the Company's business continuity. Management assesses the Company's ability to continue operating by preparing interim accounting information.

Quarterly information is presented in thousands of reais (R$) and all values are rounded to the nearest thousand, unless otherwise noted. In certain circumstances, this may lead to non-significant differences between the sum of the numbers and the subtotals shown in the tables.

The non-financial data included in this quarterly information, such as areas, projections, among others, were not subject to review by the independent auditors.

The presentation of the Statement of Value Added (DVA), individual and consolidated, is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly-held companies and was prepared in accordance with CVM Resolution No. 557, of November

12, 2008, which approved the accounting pronouncement NBC TG09 – Statement of Value Added. The IFRS rules, applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"), do not require the presentation of this statement. Therefore, this statement is presented as supplementary information, without prejudice to the set of accounting information intermediate to the IFRS standards, applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM").

The Company's Management is responsible for preparing individual and consolidated quarterly information.

2.2 FUNCTIONAL COIN

The Company's functional currency is the real, the same currency used to prepare and present individual and consolidated interim accounting information. All financial statements are presented in thousands of reais, unless otherwise noted.

2.3 REPRESENTATION OF VALUE ADDED – DVA

The Company is re-presenting the DVA for the period ended June 30, 2025 to more appropriately reflect the nature of the transactions in the DVA, were carried out:

(i) Reclassification of capitalized interest.

(ii) Reclassification of bonuses, profit sharing and long-term incentive plan.

(iii) Reclassification of the non-controlling interest.

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STATEMENT OF VALUE ADDED - DVA	Consolidado		
	Originally Released	Adjustments/Reclassifications	Resubmitted
	06/30/2025		06/30/2025
REVENUE			
Gross revenue from properties sold and services provided	83,276	-	83,276
Reversion (provision) for credit with expected loss	-	-	-
Other Revenues (i)	-	-	-
	83,276	-	83,276
INPUTS PURCHASED FROM THIRD PARTIES			
Cost of Properties Sold and Services Provided	(95,594)	-	(95,594)
Third-Party Services	(2,887)	-	(2,887)
Other operating expenses (i) and (ii)	(36,563)	16,834	(19,729)
	(135,044)	16,834	(118,210)
GROSS VALUE ADDED (CONSUMED)	(51,768)	16,834	(34,934)
DEUCTIONS			
Depreciation and amortization	(3,912)	-	(3,912)
NET VALUE ADDED (CONSUMED)	(55,680)	16,834	(38,846)
VALUE ADDED RECEIVED IN TRANSFER			
Equity result	36,101	-	36,101
Financial revenues	7,913	-	7,913
	44,014	-	44,014
TOTAL VALUE ADDED (CONSUMED) TO BE DISTRIBUTED	(11,666)	16,834	5,168
DISTRIBUTION OF VALUE ADDED			
Personal			
Direct remuneration (iii)	8,277	1,231	9,508
Benefits	3,132	-	3,132
FGTS	101	-	101
Other (iii)	1,231	(1,231)	-
Taxes, fees and contributions			
Federal	8,699	-	8,699
Municipal	1,536	-	1,536
Remuneration of third-party capital			
Interest (ii)	32,140	16,834	48,974
Rent	697	-	697
Remuneration of equity			
Loss for the year (iv)	(67,479)	333	(67,146)
Non-controlling interest (iv)	-	(333)	(333)
	(11,666)	16,834	5,168

2.4 APPROVAL OF INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION

The individual and consolidated interim accounting information was approved by the Board of Directors on August 12, 2026.

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3. CASH, CASH EQUIVALENTS AND SECURITIES

3.1. Cash and cash equivalents

	Fee Average	Parent Company 06/30/2026	Parent Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Cash and banks		12,930	175,221	16,720	179,834
Financial investments (i)	CDI 97.07% and 97.33%	2,420	758	7,360	19,674
		15,350	175,979	24,080	199,508

(i) For financial investments (Bank Deposit Certificate (CDB) and Repo Operations), there are no grace periods, fines, loss of financial income and no other restriction for their immediate redemption.

3.2. Securities

	Parent Company 06/30/2026	Parent Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Restricted financial investments (a)	2,709	13,458	2,709	13,458
Fixed income investment funds (b)	7,438	637	8,652	2,914
	10,147	14,095	11,361	16,372
Circulating	7,438	14,095	8,652	16,372
Non-current	2,709	-	2,709	-

(a) The balance of R$2,709 refers to operations with CDB, with R$1,895 referring to operations with CDB, remunerated at the average rate of 97.65% of the CDI, which refers to "Cash Collateral" 15th issue of debentures – see explanatory note no. 9(b) and R$814 referring to operations of Commercial Notes – see explanatory note no. 9(c), (with an average rate of 97.82%, R$13,458 on December 31, 2025).

(b) Investments of the Company's financial resources allocated to shares of open-ended Investment Funds, with average remuneration of 99.49% and 99.59%, % of the Interbank Deposit Certificate - CDI in 2026 and 2025, respectively.

The classification in non-current assets is determined to guarantee flow maturing from the 12th month regarding the debentures.

4. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	Consolidated	
	06/30/2026	12/31/2025
Completed projects	31,076	27,093
Projects under construction	23,040	43,935
Adjust to present value	-	(451)
Provision for loans with expected loss	(4,004)	(4,004)
Provision for cancellations	(2,591)	(2,502)
	47,521	64,071
Circulating	38,743	48,797
Non-current	8,778	15,274

The classification in non-current assets is determined by the amounts expected to be received, according to the contractual flow, maturing as of the 12th month after the date of this interim accounting information.

The accounts receivable balances are updated by the variation of the National Civil Construction Index (INCC) until the delivery of the keys and, subsequently, by the variation of the General Market Price Index (IGP-M) or the Extended National Consumer Price Index (IPCA), usually plus interest rates of 8% and 12% per year, with provisions for customer cancellations of R$2,591 on June 30, 2026 (R$2,502 on December 31) of 2025). On June 30, 2026, there was an increase in provisions for cancellations in the amount of R$89 (R$2,027 respectively in 2025), as described in note No. 16, compared to the year ended December 31, 2024, due to new provisions for cancellations.

The present value is calculated based on the weighted average rate of the Company's loans and financing, net of the IPCA, or by the interest rate on government bonds of NTNs-B, whichever is the greater.

The average rate used to calculate the present value discount for the year ended June 30, 2026, was 8.44% (7.63% for the year ended December 31, 2025).

APPROPRIATED AND APPROPRIATED AMOUNTS OF REVENUE

As additional information, the balance of the portfolio of effective sales, which includes the previously appropriated portion (shown in the previous table), plus the portion of R$35,158, (R$38,164 on December 31, 2025) which corresponds to the revenue to be appropriated, net of the amount of customer advances and which will be appropriated according to the percentage of cost incurred, can be demonstrated as follows:

	Consolidated	
	06/30/2026	12/31/2025
Circulating	46,484	77,957
Non-current	36,195	24,278
	82,679	102,235

The balance of the sales portfolio (financial flow), including the installments not yet appropriated, with a maturity of more than one year presents the following composition by maturity year, and opening of overdue and overdue installments:

	Consolidated	
Expiration year	06/30/2026	12/31/2025
2027	4,238	4,949
2028	28,492	17,055
2029	1,771	1,242
After 2029	1,694	1,032
	36,195	24,278

	Consolidated	
Expiration year	06/30/2026	12/31/2025
	In the portfolio	In the portfolio
Overdue over 360 days (i)	11,898	13,371
Overdue from 181 to 360 days	644	751
Overdue from 121 to 180 days	266	974
Overdue from 91 to 120 days	128	168
Overdue from 61 to 90 days	128	197
Overdue from 31 to 60 days	188	2,181
Overdue up to 30 days	665	1,230
	13,917	18,872

	Consolidated	
Expiration year	06/30/2026	12/31/2025
Due from 0 to 30 days	1,613	3,192
Due from 31 to 60 days	25,806	2,225
Due from 61 to 90 days	1,009	2,459
Due from 91 to 120 days	915	5,240
Due from 121 to 180 days	5,216	19,111
Due from 181 to 360 days	4,123	19,195
To Be Due over 360 days	36,675	38,898
	75,357	90,320
	89,274	109,192
Adjust to present value	-	(451)
Provision for loans with expected loss	(4,004)	(4,004)
Provision for cancellations	(2,591)	(2,502)
	82,679	102,235

(i) Substantial receivable balance of units with fiduciary sale that are in the process of foreclosure of repossession of the unit for auction.

5. PROPERTIES TO BE MARKETED

They are represented by land for future developments and the costs incurred with the real estate units, as shown below:

	Consolidated	
	06/30/2026	12/31/2025
Land (i)	46,932	72,988
Properties under Construction (ii)	26,325	24,272
Completed properties (iii)	53,958	57,210
Provision for net realizable value – Completed real estate	(1,506)	(2,477)
Advances to suppliers	2,345	3,831
	128,054	155,824
Circulating	82,525	84,239
Non-current	45,529	71,585

(i) The classification of land for future developments between current and non-current assets is carried out upon the expectation of a deadline for the launch of real estate projects or by the sale of land, periodically reviewed by the Administration. Properties under construction and completed properties are classified in current assets, in view of their availability for sale.

(ii) On June 30, 2026, the Company had two projects under construction in the State of São Paulo: Kalea Jardins and Zait.

(iii) The amounts are presented plus the effect of the provision for customer cancellations in the amount of R$2,672 (R$2,672 on December 31, 2025), as described in note no. 16. On June 30, 2026, there was no reversal/provision (reversal of the provision of R$3,295 in 2025), compared to the year ended December 31, 2024, due to the execution of cancellations (note no. 16).

The balance of capitalized charges in the consolidated represented R$1,824 referring to charges of the Housing Financial System - SFH and R$36,926 referring to debentures and CCBs charges, totaling R$38,750 on June 30, 2026, (SFH charges of R$2,055, charges on other debts of R$38,347, totaling R$40,402 on December 31, 2025).

The appropriation of capitalized charges in the consolidated income statement, under the heading "Cost of real estate sold", totaled R$223 referring to charges of the Housing Financial System - SFH and R$982 referring to charges of other debts, totaling R$1,205 on June 30, 2026, (SFH charges of R$3,904 charges of other debts of R$12,930, totaling R$16,834 on June 30, 2025), being appropriated to the result in accordance with OCPC 01 (R1) Real Estate Development Entities, according to note no. 16.

6. RELATED PARTS

6.1. Parties related to subsidiaries

The main balances of assets and liabilities with related parties arise from the Company's transactions with its subsidiaries for the purchase of land, payment of expenses with sales stands, advertising and other commercial expenses, and capital transactions, as well as for the payment of construction costs and expenses inherent to the development of real estate projects. which do not have specific due dates and are not subject to financial charges. These contributions are made according to the cash needs of each SPE.

The management structure of these real estate projects and cash management are centralized in the Company, thus ensuring that the necessary investments of resources are made and allocated according to plan. The guarantees of accounts receivable with related parties are the assets of the real estate projects themselves. Periodically, the Company capitalizes portions of these funds in the investee companies.

The Company has in its Bylaws premises that deal with transactions with related parties, according to chapter III, article 19, item XXVIII. The Bylaws can be consulted on the Company's website. In addition, the Company maintains an internal Policy that follows the rules, procedures and guidelines that ensure the transactions of related parties described therein, in accordance with the Bylaws.

Credits with subsidiaries, affiliates and joint subsidiaries are composed of:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Noncurrent assets				
Companies controlled and under common control:				
AK9 Empreendimentos e Participações Ltda.	163	163	-	-
Belmont Investimentos Imobiliários Ltda	186	171	-	-
Brc1 Investimentos Imobiliários Ltda.	-	6,625	-	6,625
Cadiz Investimentos Imobiliários Ltda.	176	166	176	166
Carcavelos Investimentos Imobiliários Ltda.	55	-	55	-
Calabria Investimentos Imobiliários Ltda.	51	48	-	-
Calgary Investimentos Imobiliários Ltda.	453	453	-	-
Capri Investimentos Imobiliárias Ltda.	3,172	2,326	-	-
Charlotte Investimentos Imobiliárias Ltda.	8,461	7,875	-	-
Coimbra Investimentos Imobiliários Ltda.	1,252	1,252	-	-
Columbus Investimentos Imobiliários Ltda.	1,044	-	-	-
Delta Investimentos Imobiliários Ltda.	3,062	3,062	-	-
Devon Investimentos Imobiliários Ltda.	-	542	-	-
Forest Hill Investimentos Imobiliários Ltda.	413	514	413	514
Guanare Investimentos Imobiliários Ltda.	2,615	2,388	-	-
Grenoble Investimentos Imobiliários Ltda.	293	168	-	-
Jacira Reis Investimentos Imobiliários Ltda.	553	2,476	553	2,476

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	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Noncurrent assets				
Companies controlled and under common control:				
JDP E1 Investimentos Imobiliários Ltda.	156	-	156	-
Madrid Investimentos Imobiliários Ltda.	737	90	-	-
Melbourne Investimentos Imobiliários Ltda.	387	387	-	-
Naara Empreendimentos e Participações.	1,833	1,484	1,833	1,484
Nice Investimentos Imobiliários Ltda.	359	228	-	-
Norfolk Investimentos Imobiliários Ltda.	3,580	3,212	-	-
Oregon Investimentos Imobiliários Ltda.	529	495	-	-
Perusia Investimentos Imobiliários Ltda.	6	6	-	-
Púcon Investimentos Imobiliários Ltda.	882	609	-	-
Porto Investimentos Imobiliários Ltda	79	55	-	-
Sampi Investimentos Imobiliários Ltda.	1,807	1,807	1,807	1,807
Sevilha Investimentos Imobiliários Ltda.	20	8	-	-
Silay Investimentos Imobiliários Ltda.	2	2	-	-
Tecnisa Engenharia e Comércio Ltda.	1	1	-	-
Tecnisa Urbanizadora Ltda.	45	45	-	-
Torquato Empreendimento Imobiliário SPE – S.A.	86	81	-	-
Trevelin Investimentos Imobiliários Ltda.	121	121	-	-
Tronador Investimentos Imobiliários Ltda.	574	424	-	-
Valencia Investimentos Imobiliários Ltda.	3	149	3	149
Valparaiso Investimentos Imobiliários Ltda.	44	42	-	-
Other SPEs (i)	3,696	2,324	790	271
Total	36,896	39,799	(ii) 5,786	(ii) 13,492

(i) Other controlled companies and companies under common control that represent the amount of less than 10% of the total related parties.

(ii) They represent amounts of third parties that participate in the SPEs, which are not consolidated, and the guarantees of the amounts receivable are comprised by the shares of the SPEs.

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current liabilities				
Companies controlled and under common control:				
Acapulco Investimentos Imobiliários Ltda.	34	54	-	-
Alaska Investimentos Imobiliários Ltda.	1,254	910	-	-

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current liabilities				
Companies controlled and under common control:				
Arizona Investimentos Imobiliários Ltda.	2,292	2,292	2,292	2,292
Baltimore Investimentos Imobiliários Ltda.	12,545	27,440	-	-
Barinas Investimentos Imobiliários Ltda.	4,821	4,151	-	-
Brest Investimentos Imobiliários Ltda	11,183	11,193	-	-
BRC1 Investimentos Imobiliários Ltda	6,963	-	6,963	-
Cancun Investimentos Imobiliários Ltda.	240	245	-	-
Carora Investimentos Imobiliários Ltda.	2,447	1,597	-	-
CBR 011 Empreendimentos Imobiliários Ltda.	-	108	-	108
Columbus Investimentos Imobiliários Ltda.	-	2,398	-	-
Fremont Investimentos Imobiliários Ltda.	-	7,059	-	-
Granada Investimentos Imobiliários Ltda.	173	-	-	-
Guarenas Investimentos Imobiliários Ltda.	75	75	-	-
Jardim da Saúde Incorporadora SPE Ltda.	3,476	3,471	3,476	3,471
Jasper Investimentos Imobiliários Ltda.	11,014	11,016	11,014	11,016
Kirra Investimentos Imobiliários Ltda.	10,501	10,630	-	-
Labrador Investimentos Imobiliários Ltda.	615	615	-	-
Lacombe Investimentos Imobiliários Ltda.	3,738	2,434	-	-
Lazio Investimentos Imobiliários Ltda.	-	17	-	-
Milão Investimentos Imobiliários Ltda.	1,779	3,590	-	-
Orlando Investimentos Imobiliários Ltda.	11,316	6,035	-	-
Parque 10 Empreendimentos Imob. SPE – S.A.	433	562	-	-
Rivera Investimentos Imobiliários Ltda.	8,520	7,838	995	1,013
Rosales Investimentos Imobiliários Ltda.	131	149	-	-
Stuhlberger Incorporadora Ltda.	1,435	1,638	70	64
Tecnisa Consultoria Imobiliária Ltda.	3,420	1,562	-	-
Tecnisa Mogi Investimentos Imob. Ltda.	3,227	-	3,841	591
Toronto Investimentos Imobiliários Ltda.	1,455	1,467	-	-
Vancouver Investimentos Imobiliários Ltda.	14,416	14,416	-	-
Vigo Construtora Ltda.	2,286	1,444	-	-
Other SPEs (i)	3,366	3,597	350	276
	123,155	128,003	(ii) 29,001	(ii) 18,831

(i) Other controlled companies and companies under common control that represent the amount of less than 10% of the total related parties.

(ii) They represent values of third parties participating in the SPEs, which are not consolidated.

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6.2. Remuneration of directors and directors

At the Annual and Extraordinary Shareholders' Meeting held on April 28, 2026, the shareholders approved the setting of the global annual limit of the compensation of the Company's managers and directors for the year 2026 at up to R$22,456 (R$22,638 for the year 2025). The amounts recorded under the heading "Management Fees", in the consolidated statement, referring to the compensation of the members of the Management and Board Members of the Company, which are shown below:

June 30, 2026	Board of Directors and Directors	Board of Directors	Advisory Committee	Total
Number of members	4	4	3 (i)	11
Fixed remuneration:				
Pro-labore, remuneration, salary	1,948	1,804	90	3,842
Benefits	361	79	-	440
Charges on remuneration:				
INSS	390	361	18	769
	2,699	2,244	108	5,051

(i) 1 paid member.

June 30, 2025	Board of Directors and Directors	Board of Directors	Advisory Committee	Total
Number of members	4	5	3 (i)	12
Fixed remuneration:				
Pro-labore, remuneration, salary	1,898	1,836	90	3,824
Benefits	382	80	-	462
Charges on remuneration:				
INSS	380	367	18	765
	2,660	2,283	108	5,051

(i) 1 paid member.

The Company's management also participates in the Long-Term Incentive Program, established in 2019, with a provision for the period ended June 30, 2026 in the amount of R$175 (On June 30, 2025, it recorded a provision in the amount (R$32), of which R$9 was a provision for the current period and (R$41) a reversal of the overtime provision made in 2024) as described in note No. 22.

On June 30, 2026, the Company made a Bonus payment in the amount of R$4,636 (R$3,863 bonus and R$773 INSS), (on June 30, 2025, R$2,515, of which R$2,119 was a bonus and R$355 was an INSS), and regarding the retention Bonus contract, the amount of R$156 was appropriated, of which R$130 was a 2024 bonus, R$26 INSS. (On June 30, 2025, referring to the Retention Bonus contract, the amount of R$1,277 was appropriated, being (R$100) 2023 bonus, R$11 INSS, R$1,138 2024 bonus, R$228 INSS)) and related to the 2026 Retention Plan, it recorded a provision in the amount of R$92 (as of June 30, 2025, R$124)

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On June 30, 2026, the Company did not record a provision for Profit Sharing – PLR 2026, and reversed the excess provision for Profit Sharing – PLR 2025 in the amount of (R$536) (On June 30, 2025, it recorded the amount of R$436 under the heading "Management Fees", as described in note no. 21.)

On January 14, 2026, the company acquired 1,480,860 shares, corresponding to a 50.00% interest in Silay Investimentos Imobiliários Ltda., which holds 1,966,132 shares of Windsor Investimentos Imobiliários Ltda., corresponding to 0.65% of the capital stock, the transaction was carried out with Messrs. Joseph Meyer Nigri ("Joseph"). Messrs. Joseph is a member of the Company's controlling block, and currently holds positions in the management of the Company. As a result, the transaction was also analyzed by the Company's Audit Committee, which expressed itself in favor of the approval and its compliance with the requirements of the Company's Related Party Transaction Policy. The purchase price was R$6,851, being paid in cash in currency.

7. BUSINESS PARTNERS

They arise from the Company's transactions with third parties (partners in the real estate business) where the Company provides resources to enable the respective partnerships, with maturities normally linked to the completion of the real estate projects, monetarily adjusted by rates linked to the Company's funding rates, when applicable and whose settlement is carried out through partial amortizations or when the profits from the projects are made available to the partners of business. The guarantees for these securities are generally represented by the pledge of the partners' capital quotas in the companies in which they participate and/or promissory notes in an equivalent amount up to 130% of the available resources. The estimated losses in the realization of accounts receivable with business partners are reflected in the interim accounting information, the effects of which are described in Note 20. The breakdown of the receivables and payables is as follows:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current Assets				
Business Partners				
Porto Ferraz Construtora Ltda.	2,810	4,101	2,810	4,101
	2,810	4,101	2,810	4,101

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Noncurrent assets				
Business Partners				
Cyrela Tecnisa Agin Empreend. Imob. SPE Ltda.	-	-	-	-
IPCE Investimentos e Participações Ltda.	-	-	38	38
Porto Ferraz Construtora Ltda.	2,588	6,492	6,487	10,392
Tati Construtora e Incorporadora Ltda.	-	-	2,943	2,943
Terra Brasilis Empreendimento e Participação Ltda.	-	-	350	350
	2,588	6,492	(i)9,815	(i)13,723

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Noncurrent assets				
Business Partners				
Total Business Partners	5,398	10,593	12,628	17,824

(i) They represent values of third parties that participate in the SPEs, which in the process of eliminations from the consolidated is demonstrated the amount contributed.

The Company maintains a provision for loss on credits granted to business partners of R$40,391 as of June 30, 2026.

	Parent Company			
Noncurrent assets	Loans and corrections	Payments	Provision for loss	Net balance06/30/2026
Boxoffice Soluções em Mobilidade S/A	1,500	-	(1,500)	-
Ferraz Bueno Administration and Part.	34,725	(23,406)	(11,319)	-
Petram Gestão Imobiliária Ltda.	12,022	(8,085)	(3,937)	-
Porto Ferraz Construtora Ltda.	48,451	(33,393)	(9,660)	5,398
	96,698	(64,884)	(24,539)	5,398

	Consolidated			
Noncurrent assets	Loans and corrections	Payments	Provision for loss	Net balance06/30/2026
Boxoffice Soluções em Mobilidade S/A	1,500	-	(1,500)	-
Ferraz Bueno Administration and Part.	34,725	(23,406)	(11,319)	-
Integral Engenharia Ltda.	15,852	-	(15,852)	-
Petram Gestão Imobiliária Ltda.	12,022	(8,085)	(3,937)	-
Porto Ferraz Construtora Ltda.	48,451	(33,393)	(9,660)	5,398
	112,550	(64,884)	(40,391)	5,398

Consolidated

Current liabilities	06/30/2026	12/31/2025
Business Partners:		
Ferraz Bueno Administration and Part.	222	222
	(i)222	(i)222

(i) They represent values of third parties that participate in the SPEs, which in the process of eliminations from the consolidated is demonstrated the amount contributed.

8. INVESTMENTS

a) Composition of balances

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Participations in:				
Subsidiaries	298,430	322,707	-	-
Jointly controlled companies	280,156	402,866	280,156	402,866
Indirect attacks	-	-	16,515	16,709
	578,586	725,573	296,671	419,575
Controlling finance charges (*)	36,926	38,347	-	-
	615,512	763,920	296,671	419,575
Provision for loss on investees	(37,164)	(39,767)	(3,689)	(3,497)
Net investment balances	578,348	724,153	292,982	416,078

(*) Refers to financial charges arising from loans and financing taken by the Company and transferred to its subsidiaries without the incidence of financial charges, to be applied in the construction of real estate projects, and express the financial cost capitalized to the land and real estate units under construction.

b) Investment Property

The Company owns 123 units of the international standard hotel NH Curitiba The Five, located in Curitiba, which was available for sale and presented under the heading of completed unit inventory. Opened in March 2017, the hotel features 176 rooms and 2 suites, and is managed by BSH International.

	Consolidated	
	06/30/2026	12/31/2025
Completed units for investment	35,190	35,190
Fair Value Valuation of Completed Units for Investment	8,654	8,654
Controlling Financial Charges	956	956
	44,800	44,800

(i) Amounts recognized in income related to investment properties

	Consolidated	
	06/30/2026	12/31/2025
Gain (Loss) net of fair value adjustment	-	(1,500)

(ii) Measurement of investment properties at fair value

Investment properties, mainly hotel buildings, are held for income. They are recognized at fair value. Changes in fair value are presented in the income statement as "Other gains (losses), net".

The Company engages external, independent and qualified appraisers to determine the fair value of the investment properties at the end of each financial year. As of June 30, 2026, the fair values of the investment properties are recognized based on the December 31, 2025 valuation determined by Colliers Technical Services Ltd.

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c) Information about the investees

	06/30/2026						12/31/2025		06/30/2025	
	Particip ate.	Heritage liquid	Profit (loss) for the period	Balance Investments	Balance Equity	Particip ate.	Heritage liquid	Investment Balance	Profit (loss) for the period	Balance Equity
Controlled companies:										
Baltimore Invest. Imob. Ltda.	99.99%	867	(4,395)	867	(4,395)	99.99%	5,261	5,261	(9,158)	(9,157)
Barinas Invest. Imob. Ltda.	99.99%	48,857	676	48,852	676	99.99%	48,181	48,176	746	746
Belmont Invest. Imob. Ltda	99.99%	41,948	81	41,948	81	99.99%	41,867	41,867	(38)	(38)
Braga Invest. Imob. Ltda.	99.99%	(*)	116	(*)	116	99.99%	(*)	(*)	(10)	(10)
Brest Invest. Imob. Ltda.	99.99%	15,763	(24)	15,761	(24)	99.99%	15,787	15,785	(109)	(109)
Calabria Invest. Imob. Ltda.	99.99%	(1)	(10)	(*)	(10)	99.99%	(*)	(*)	(8)	(8)
Capri Invest. Imob. Ltda.	99.99%	(*)	(582)	(*)	(582)	99.99%	(*)	(*)	(265)	(265)
Carora Invest. Imob. Ltda.	99.99%	2,771	(329)	2,771	(329)	99.99%	3,099	3,099	(113)	(113)
Charlotte Invest. Imob. Ltda.	99.99%	(1)	215	(*)	215	99.99%	(*)	(*)	(864)	(864)
Colorado Invest. Imob. Ltda.	99.99%	6,557	24	6,556	24	99.99%	6,528	165	-	-
Columbus Invest. Imob Ltda.	99.99%	11,609	(960)	11,608	(960)	99.99%	15,370	15,368	(1,929)	(1,929)
Creta Invest. Imob. Ltda.	99.99%	348	(29)	348	(29)	99.99%	376	376	(250)	(250)
Delta Invest. Imob. Ltda.	99.99%	(*)	594	(*)	594	99.99%	(*)	(*)	1,045	1,045
Devon Invest. Imob. Ltda.	99.99%	(*)	(337)	(*)	(337)	99.99%	(*)	(*)	(2,565)	(2,565)
Essex Invest. Imob. Ltda.	99.99%	(*)	(36)	(*)	(36)	99.99%	(*)	(*)	(157)	(157)
Fremont Invest. Imob. Ltda.	99.99%	12,221	(796)	12,220	(796)	99.99%	19,844	19,842	(5,359)	(5,358)
Granada Invest. Imob. Ltda.	99.99%	(*)	396	3	396	99.99%	(*)	(*)	(205)	(205)
Grenoble Invest. Imob. Ltda.	99.99%	(*)	(64)	(*)	(64)	99.99%	(*)	(*)	(1)	(1)
Guanare Invest. Imob. Ltda.	99.99%	(*)	(495)	(*)	(495)	99.99%	1	1	(313)	(313)
Kansas Invest. Imob. Ltda.	99.99%	(*)	(118)	(*)	(118)	99.99%	(*)	(*)	(605)	(605)
Kirra Invest. Imob. Ltda.	99.99%	13,177	(399)	13,176	(399)	99.99%	13,576	13,575	124	124
Labrador Invest. Imob. Ltda.	99.99%	1	(189)	1	(189)	99.99%	1	1	(74)	(74)
Lazio Invest. Imob. Ltda.	99.99%	270	(391)	270	(391)	99.99%	298	298	(97)	(97)
Lisieux Invest. Imob. Ltda.	99.99%	(*)	(170)	(*)	(170)	99.99%	(*)	(*)	(137)	(137)
Lyon Invest. Imob. Ltda.	99.99%	277	(113)	277	(113)	99.99%	390	390	(3)	(3)
Madrid Invest. Imob. Ltda.	99.99%	(*)	(797)	(*)	(797)	99.99%	(*)	(*)	(75)	(75)
Manila Invest. Imob. Ltda.	99.99%	18,106	(51)	18,106	(51)	99.99%	18,098	18,098	(640)	(640)
Melbourne Invest. Imob. Ltda.	99.99%	203	(368)	203	(368)	99.99%	571	571	(5)	(5)

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	06/30/2026						12/31/2025		06/30/2025	
	Particip ate.	Heritage liquid	Profit (loss) for the period	Balance Investments	Balance Equity	Particip ate.	Heritage liquid	Investment Balance	Profit (loss) for the period	Balance Equity
Memphis Invest. Imob. Ltda.	99.99%	(*)	(2)	(*)	(2)	99.99%	(*)	(*)	(12)	(12)
Milão Invest. Imob. Ltda.	99.99%	5,716	3,299	5,716	3,299	99.99%	7,417	7,417	(3,949)	(3,949)
Nice Invest. Imob. Ltda.	99.99%	(*)	(116)	(*)	(116)	99.99%	(*)	(*)	(130)	(130)
Norfolk Invest. Imob. Ltda.	99.99%	1,651	(869)	1,651	(869)	99.99%	2,520	2,520	(309)	(309)
Oregon Invest. Imob. Ltda.	99.99%	25,530	(15)	25,527	(15)	99.99%	25,545	25,542	(36)	(36)
Orlando Invest. Imob. Ltda.	99.99%	10,754	14	10,754	14	99.99%	18,740	18,740	(5,165)	(5,164)
Padova Invest. Imob. Ltda.	99.99%	(*)	(32)	(*)	(32)	99.99%	(*)	(*)	12	12
Parque 10 Empreend. Imob. SPE - S.A.	99.99%	(*)	(390)	(*)	(390)	99.99%	(*)	(*)	2,169	2,169
Pucon Invest. Imob. S.A.	99.99%	(*)	(111)	(*)	(111)	99.99%	(*)	(*)	(326)	(326)
Quebec Invest. Imob. Ltda.	99.99%	(*)	(2)	(*)	(2)	99.99%	(*)	(*)	-	-
Rosales Invest. Imob. Ltda.	99.99%	363	(13)	363	(13)	99.99%	377	377	6	6
Sardenha Invest. Imob. Ltda.	99.99%	(*)	(49)	(*)	(49)	99.99%	(*)	(*)	(65)	(65)
Stuhlberger Incorp. Ltda.	99.99%	1,603	(222)	1,603	(222)	99.99%	1,825	1,825	(52)	(52)
Tecnisa Consultoria Imobiliária Ltda.	99.99%	4,089	1,799	4,089	1,799	99.99%	2,290	1,366	-	-
Tecnisa Mogi Invest. Imob. Ltda.	99.99%	6,634	315	6,633	315	99.99%	6,318	6,317	(422)	(422)
Tecnisa Eng. e Comércio Ltda.	99.99%	(*)	(3,715)	(*)	(3,715)	99.99%	(*)	(*)	(6,861)	(6,860)
Tencasa Invest. Imob. Ltda.	99.99%	21,347	444	21,347	444	99.99%	21,889	6,653	-	-
Toledo Invest. Imob. Ltda.	99.99%	9,087	268	9,086	268	99.99%	7,635	7,634	(729)	(729)
Vancouver Invest. Imob. Ltda.	80.00%	18,493	(19)	14,794	(15)	80.00%	18,511	14,809	(35)	(28)
Vigo Construtora Ltda.	99.99%	(*)	2,168	(*)	2,168	99.99%	(*)	(*)	(392)	(392)
Zapala Invest. Imob. Ltda.	99.99%	3,090	(63)	3,090	(63)	99.99%	3,153	3,153	(99)	(99)
Other SPEs (****) (ii)		24,174	(2,772)	20,810	(2,112)		23,537	43,481	143	73
				298,430	(7,970)			322,707		(37,376)
Jointly controlled companies:										
BRC1 Investimentos Imob. Ltda. (***)	73.30%	34,068	1,831	25,161	1,342	73.30%	32,237	23,949	(12,546)	(9,196)
CBR 011 Empreend. Imob. Ltda.	25.00%	96,675	(120)	23,549	(30)	25.00%	94,316	23,579	28,924	7,231
JDP E1 Invest. Imob. Ltda. (**)	57.50%	24,490	(2)	31,459	(1)	57.50%	24,941	31,460	(42)	(24)
Windsor Invest. Imob. Ltda. (**) – (i)	26.41%	440,272	101,630	178,401	52,695	52.50%	329,782	302,588	72,193	37,432
Other SPEs (****)		37,470	417	21,586	131		37,728	21,290	(78)	(56)
				(a)280,156	54,137			(a)402,866		35,387

	06/30/2026						12/31/2025		06/30/2025	
	Particip ate.	Heritage liquid	Profit (loss) for the period	Balance Investments	Balance Equity	Particip ate.	Heritage liquid	Investment Balance	Profit (loss) for the period	Balance Equity
				578,586	46,167			725,573		(1,989)
Indirect Attacks:										
Chillan Invest. Imob. Ltda.	50.00%	18,236	610	9,118	305	50.00%	17,626	8,813	(532)	(266)
Moron Invest. Imob. Ltda.	50.00%	(*)	8	(*)	4	50.00%	(*)	(*)	(6)	(3)
Other SPEs (****)		73,680	117,074	7,397	3,232		387,056	7,896	66,256	2,142
				(b) 16,515	3,541			(b) 16,709		1,873
				(a)+(b) 296,671	57,678			(a)+(b) 419,575		37,260

(*) Refers to investees that presented uncovered liabilities on June 30, 2026. On this date, the balance represented the total negative shareholders' equity in the parent company is R$37,164 (R$39,767 as of December 31, 2025) and in the consolidated R$3,689 (R$3,497 as of December 31, 2025) under the heading "provision for loss on investees".

(**) Companies with investment remeasurement, incorporated in October 2015, R$315,568 (R$17,118 JDP E1 Investimentos Imobiliários Ltda.; R$298,450 Windsor Investimentos Imobiliários Ltda.), being amortized until the period ended June 30, 2026 R$236,325. (R$166,401 on December 31, 2025) to Windsor Investimentos Imobiliários Ltda.

(***) Company with capital gains totaling R$2,270, being incorporated R$2,497 in December 2020, R$865 in fiscal year 2021, and (R$1,092) of price adjustment in June 2023 of BRC1 Investimentos Imobiliários Ltda., being amortized until the period ended June 30, 2026 R$2,079 (R$1,948 on December 31, 2025).

(****) Other companies whose investment balance is less than 10% of the total investment balance.

(i) As a result of the sale of the 42.50% equity interest held by our partner in Windsor to BTG, the contractual conditions established in the Purchase and Sale Agreement signed on October 19, 2015, which provided for the obligation to pay an additional price, resulting in a loss of (R$16,643), were extinguished.

(ii) The Company acknowledged:

On January 14, 2026, the company acquired 1,480,860 shares, corresponding to a 50.00% interest in Silay Investimentos Imobiliários Ltda., which holds 1,966,132 shares of Windsor Investimentos Imobiliários Ltda., corresponding to 0.65% of the capital stock, the transaction was carried out with Messrs. Joseph Meyer Nigri ("Joseph"). Messrs. Joseph is a member of the Company's controlling block, and currently holds positions in the management of the Company. As a result, the transaction was also analyzed by the Company's Audit Committee, which expressed itself in favor of the approval and its compliance with the requirements of the Company's Related Party Transaction Policy. The purchase price was R$6,851, being paid in cash in currency, generating a loss for the purchase of a stake in the amount of R$4,945.

On May 29, 2026, the company acquired 1,966,132 shares from Silay Investimentos Imobiliários, corresponding to a 0.65% stake in the company Windsor Investimentos Imobiliários Ltda. The purchase price was R$3,503.

(iii) The Company acknowledged:

On April 30, 2026, the Company signed a Share Purchase and Sale Agreement with BTGI Quartzo Participações S.A. ("BTGI Quartzo"), a company of the BTG Pactual Group, for the sale of a 26.09% interest in Windsor Investimentos Imobiliários Ltda ("WINDSOR") for the amount of R$ 260,900 ("Transaction"), which was subject to the fulfillment of certain conditions precedent, which included obtaining the necessary prior approvals, such as consents from creditors and applicable authorities, in particular from the Administrative Council for Economic Defense ("CADE").

On May 19, 2026, the legal deadline for filing appeals or revocation of the Unrestricted Approval Order No. 530/2026, referring to Merger No. 08700.003417/2026-96, made the approval of the Transaction by CADE definitive. Thus, the Transaction began to meet the competitive conditions required by the regulatory body, and its conclusion remains subject to compliance with the other conditions precedent provided for in the contractual instruments.

On June 1, 2026, the Company signed the closing agreement in which the sale of 78,917,544 shares, representing 26.09% of WINDSOR's capital stock to BTGI Quartzo, was consummated. After the deductions provided for in the contract, mainly due to dividend distributions made by WINDSOR to the shareholders until the conclusion of the Transaction, the amount received by the Company with the Transaction was R$234,284 in cash, generating a gain of R$14,957. The funds were fully used in the amortization and settlement of the Company's corporate debts.

d) Investments Movement

The movement of investments for the periods ended June 30, 2026, and 2025, is as follows:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Opening balances (net of allowance for loss on investees)	724,355	991,674	416,078	485,890
Increase (reduction) of net capital in the cash investee	1,961	(593)	-	(3,665)
Capital increase (reduction) using related parties	(16,135)	-	(28)	-
Increase in investment by acquisition - note 8.c (ii)	4,639	-	-	-
Write-off of investment per sale - note 8.c (iii)	(109,691)	-	(109,691)	-
Equity result	46,167	(1,989)	56,858	36,101
Dividends received from cash investees	(1,473)	(13,909)	(1,000)	(10,703)
Capitalized (appropriated) finance charges (i)	(1,420)	(1,623)	820	1,159
Amortization of remeasurement - note 20	(70,055)	(8,435)	(70,055)	(8,435)
Closing balances (net of allowance for loss on investees)	578,348	965,125	292,982	500,347

(i) In the consolidated data, it refers to the elimination of capitalized charges in companies valued by the equity method, whose appropriation impact is net in the equity income item above.

Total balances of the balance sheet and profit and loss accounts of companies jointly controlled, directly and indirectly, which are accounted for using the equity method.

	06/30/2026						12/31/2025				06/30/2025	
		Balance Sheet				Profit		Balance Sheet				Profit
	Participate. (%)	Active	Passive	Shareholders' Equity	Revenue Liquid	(Loss) Liquid	Participate. (%)	Active	Passive	Shareholders' Equity	Revenue Liquid	(Loss) Liquid
Companies under common control:												
Arizona Invest. Imob. Ltda.	50.00%	5,324	2,023	3,301	-	(230)	50.00%	5,366	1,835	3,531	-	(124)
BRC1 Investimentos Imobiliários Ltda.	73.30%	39,025	4,957	34,068	7,869	1,831	73.30%	81,467	49,230	32,237	973	(12,546)
Cadiz Invest. Imob. Ltda.	70.59%	29	610	(581)	-	(193)	70.59%	78	466	(388)	-	(128)
Carcavelos Invest. Imob. Ltda	5.00%	7,126	551	6,575	-	1	5.00%	6,584	11	6,573	-	155
CBR 011 Empreend. Imob. Ltda.	25.00%	104,698	8,023	96,675	23	(122)	25.00%	97,556	3,239	94,317	(3)	29,664
Durham Invest. Imob. Ltda.	70.59%	213	-	213	-	-	70.59%	213	-	213	-	(1)
Forest Hill de Invest. Imob. Ltda.	40.00%	2	896	(894)	-	-	40.00%	103	997	(894)	-	-
Jacira Reis Emp. Imob. Ltda.	50.00%	5,269	960	4,309	1,062	477	50.00%	7,040	3,208	3,832	-	(473)
Jardim da Saúde Incorp. SPE Ltda.	65.00%	7,555	38	7,517	-	9	65.00%	7,545	36	7,509	-	(11)
JDP E1 Invest. Imob. Ltda.	57.50%	25,333	393	24,940	-	(1)	57.50%	24,942	1	24,941	-	(42)
Jasper Invest. Imob. Ltda.	75.00%	15,031	16	15,015	-	3	75.00%	15,027	15	15,012	-	2
Sampi Invest. Imob. Ltda.	76.48%	474	2,350	(1,876)	(1)	(73)	76.48%	545	2,348	(1,803)	-	411
Schahin Brasilio Machado Incorp. SPE Ltda.	60.00%	1,617	463	1,154	(1)	62	60.00%	1,540	448	1,092	25	68
Valência Invest. Imob. Ltda.	70.59%	442	(67)	509	-	31	70.59%	689	211	478	-	24
Windsor Invest. Imob. Ltda	26.41%	936,736	496,464	440,272	151,534	110,490	52.50%	987,657	657,875	329,782	97,014	71,885
Indirect Attacks:												
Chillan Invest. Imob. Ltda.	50.00%	18,514	278	18,236	(147)	610	50.00%	18,336	710	17,626	(1)	197
Cyrela Magik Tecnisa Empreend. Imob. SPE Ltda.	37.50%	-	-	-	-	-	37.50%	15	15	-	-	(73)
Cyrela Tecnisa Invest. Imob. Ltda.	49.98%	5	76	(71)	-	(20)	49.98%	6	42	(36)	-	(1)
Cyrela Tecnisa Klabin Segall Empreend.Imob. Ltda.	20.00%	310	-	310	-	-	20.00%	307	-	307	-	(124)
Ipanema Invest. Imob. Ltda.	50.00%	1,068	2,922	(1,854)	-	14	50.00%	1,384	2,896	(1,512)	-	(127)
Moron Invest. Imob. Ltda.	50.00%	280	485	(205)	4	7	50.00%	324	541	(217)	-	(1)
		1,169,051	521,438	647,613	160,343	112,896		1,256,724	724,124	532,600	98,008	88,755

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9. LOANS, FINANCING AND DEBENTURES

	Interest Rate per year	Parent Company 06/30/2026	Parent Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
National currency:					
Production financing (a)	8 % p.a. - Pre-fixed	-	-	2,876	-
Debentures 7th Issue (b)	9.50% + IPCA	-	46,326	-	46,326
Debentures 9th Issue (b)	3.75% + CDI	-	42,310	-	42,310
Debentures 11th Issue (b)	4.25% + CDI	-	15,781	-	15,781
Debentures 12th Issue (b)	5.94% + IPCA	-	29,436	-	29,436
Debentures 13th Issue (b)	4.25% p.a. + CDI	-	97,125	-	97,125
Debentures 14th Issue (b)	4.25% p.a. + CDI	12,375	104,666	12,375	104,666
Debentures 15th Issue (b)	4.25% p.a. + CDI	68,019	120,967	68,019	120,967
Debentures 16th Issue (b)	9.50% + IPCA	-	17,373	-	17,373
Debentures 17th Issue (b)	4.25% p.a. + CDI	175,522	175,408	175,522	175,408
Commercial Notes (c)	5.00% + CDI	20,653	20,642	20,653	20,642
CCB (d)	18.17% p.a. – Pre-fixed	30,295	41,028	30,295	41,028
		306,864	711,062	309,740	711,062
Circulating:					
Loans and financing		50,947	41,152	50,947	41,152
Debentures		22,482	164,996	22,482	164,996
		73,429	206,148	73,429	206,148
Non-Current:					
Loans and financing		-	20,519	2,876	20,519
Debentures		233,435	484,395	233,435	484,395
		233,435	504,914	236,311	504,914

The classification in non-current liabilities is determined by the amounts expected to be paid, according to the contractual flow, maturing as of the 12th month after the date of this interim accounting information.

(a) Production financing - These are intended for the construction of real estate units.

(b) Debentures payable.

Debentures - 11th issue

The Company issued the 11th (eleventh) issuance of simple, non-convertible debentures, unsecured, in a single series, for private placement, on December 18, 2020, in the amount of R$ 50,000 (fifty million reais) maturing in December 2025.

In December 2025, a Special Meeting of Holders of Real Estate Receivables Certificates was held, in which changes in the conditions of the issuance were approved, including the extension of the maturity period to December 2025; the modification of the remunerative interest rate to CDI plus 4.25% per year; the definition that the scheduled amortization of the unit face value of the debentures will be made only on the maturity date; and the change in the financial ratio, with the Issuer now observing, as of the consolidated financial statements as of September 30, 2027, the quarterly verification of the Net Debt (including Production Financing) divided by Shareholders' Equity, which shall remain equal to or less than 1.20. This indicator will be calculated by the Issuer and checked by the Debenture Holder within five business days after receiving the audited financial statements.

On June 1, 2026, the Company carried out the full early settlement of the debentures of the 11th issue, upon payment of the outstanding balance, plus financial charges. As a result of this discharge, the issuance was fully terminated, with no financial obligations related to this debt remaining after that date.

Debentures - 13th issue

The Company issued the 13th (thirteenth) issuance of simple, non-convertible debentures, unsecured, in a single series, for private placement, on July 15, 2021, in the amount of R$ 100,000 (one hundred million reais) with final maturity on June 27, 2028.

On December 24, 2025, a Special Meeting of Holders of Real Estate Receivables Certificates was held, in which changes in the issuance conditions were approved; including the modification of the remunerative interest rate to CDI plus 4.25% per year; and the change in the financial ratio, with the Issuer now observing, as of the consolidated financial statements as of September 30, 2027, the quarterly verification of the Net Debt (including Production Financing) divided by Shareholders' Equity, which shall remain equal to or less than 1.20. This indicator will be calculated by the Issuer and checked by the debenture holder within five business days after receipt of the audited financial statements.

On June 1, 2026, the Company carried out the full early settlement of the debentures of the 13th issue, upon payment of the outstanding balance, plus financial charges. As a result of this discharge, the issuance was fully terminated, with no financial obligations related to this debt remaining after that date.

Debentures - 14th issue

The Company issued the 14th (fourteenth) issuance of simple, non-convertible debentures, unsecured, in a single series, for private placement, on April 14, 2022, in the amount of R$ 105,000 (one hundred and five million reais) with final maturity on April 26, 2028.

On December 23, 2025, a Special Meeting of Holders of Real Estate Receivables Certificates was held, in which the conditions of issuance were approved; including the modification of the remunerative interest rate to CDI plus 4.25% per year; and the change in the financial ratio, with the Issuer now observing, as of the consolidated financial statements as of September 30, 2027, the quarterly verification of the Net Debt (including Production Financing) divided by Shareholders' Equity, which shall remain equal to or less than 1.20. This indicator will be calculated by the Issuer and checked by the Debenture Holder within five business days after receipt of the audited financial statements.

On June 1, 2026, the Company carried out the extraordinary early amortization corresponding to R$ 90,000 (ninety million reais) of the outstanding balance of the debentures of the 14th issue, upon partial payment of the updated face value and the financial charges calculated up to the date of amortization. After amortization, the remaining balance of the issue remained open and the other contractual conditions were maintained.

Debentures - 15th issue

The Company issued the 15th (fifteenth) issuance of simple, non-convertible debentures, unsecured, with additional collateral, in a single series, for private placement, on December 23, 2022, in the amount of R$ 120,000 (one hundred and twenty million reais) with final maturity on December 13, 2028.

The transaction provides for as an early maturity event the non-compliance with the Guarantee Ratio, through which the sum (a) of the value of the Fiduciarily Sold Properties; (b) funds related to Cash Collateral or Bank Guarantees; (c) the value of Certificates of Additional Construction Potential sold in fiduciary; and/or (c) of the Fiduciary Alienated Quotas of SPE Windsor and SPE JDP E1, must be at least 41.46% of the debit balance of the debentures until December 2024, and 100% of the debit balance of the debentures thereafter, which is met on the date of disclosure of this interim accounting information.

On December 23, 2025, a Special Meeting of Holders of Real Estate Receivables Certificates was held, in which the change in the remunerative interest rate to CDI plus 4.25% per year was approved; extraordinary amortization of R$15,000 (fifteen million reais) in January 2026; and the change in the financial ratio, with the Issuer now observing, as of the consolidated financial statements as of September 30, 2027, the quarterly verification of the Net Debt indicator (including Production Financing) divided by Shareholders' Equity, which shall remain equal to or less than 1.20. This indicator will be calculated by the Issuer and checked by the Debenture Holder within five business days after receiving the audited financial statements.

On June 1, 2026, the Company carried out an extraordinary early amortization corresponding to R$ 40,100 (forty million and one hundred thousand reais) of the outstanding balance of the debentures of the 15th issue, upon partial payment of the updated face value and the financial charges calculated up to the date of amortization. After amortization, the remaining balance of the issue remained open, and the other contractual conditions were maintained.

Debentures - 17th issue

The Company issued the 17th (seventeenth) issuance of simple, non-convertible debentures of the type with real guarantee, in a single series, for private placement, on December 22, 2025, in the amount of R$ 178,000 (one hundred and seventy-eight million reais) with final maturity on December 26, 2031.

The deed of issue establishes a financial clause (covenant) according to which the Issuer must maintain, as of the consolidated financial statements as of September 30, 2027, the quarterly verification of the Net Debt (including Production Financing) / Shareholders' Equity ratio, which must remain equal to or less than 1.20. The indicator will be calculated by the Issuer and checked by the Debenture Holder within five (5) Business Days after receiving receipt of the audited financial statements.

(c) Commercial Notes.

On January 26, 2024, the private placement of 40,000 commercial notes, totaling R$40,000, not convertible into registered shares, of the unsecured type, to be converted into additional collateral (fiduciary sale of quotas and fiduciary assignment of economic rights of Baltimore Investimentos Imobiliários Ltda.), in a single series, and final maturity on January 20, 2027, was approved.

(d) CCB

On June 26, 2025, the Company contracted a Bank Credit Note in the amount of R$10,679, exclusively intended for financing the construction and development of real estate projects, including infrastructure and basic sanitation, the agreement establishes the beginning of amortizations on January 21, 2026, and final maturity on June 26, 2026, To reduce exposure to interest rate variation, a swap agreement was signed with the financial institution.

On June 26, 2025, the Company contracted a Bank Credit Note in the amount of R$ 8,716, exclusively intended for financing the construction and development of real estate projects, including infrastructure and basic sanitation, the agreement establishes the start of amortizations on January 21, 2026, and final maturity on June 26, 2026, to reduce exposure to interest rate variation, a swap agreement was signed with the financial institution.

On July 15, 2025, the Company contracted a Bank Credit Note in the amount of R$21,539, exclusively intended for the financing of construction and development of real estate projects, including infrastructure and basic sanitation, the agreement establishes the start of amortizations on February 15, 2026, and final maturity on July 15, 2026, to reduce exposure to interest rate variation, a swap agreement was signed with the financial institution.

The debentures have financial restrictive clauses - covenants - related to the Company's debt ratios, as well as non-financial restrictive clauses. These clauses are verified quarterly from the consolidated financial statements for September 30, 2027.

On March 16, 2026, there was an amendment to the BMG Credit Note where the extension of the term, the interest rate, the change in payment, the inclusion of guarantees and the change of third-party guarantor.

The movement of loans, financing and debentures for the periods ended June 30, 2026, and 2025 is as follows:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Opening balances	711,062	573,027	711,062	678,478
Releases	-	19,395	2,975	39,821

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Interest incurred	47,745	42,502	47,745	46,080
Principal payments	(406,092)	(58,876)	(405,092)	(154,178)
Interest paid	(46,851)	(34,134)	(46,950)	(37,583)
Closing Balances	306,864	541,914	309,740	572,618

The installments of loans, financing classified in non-current liabilities have the following payment schedule.

	Parent Company		Consolidated	
Expiration year	06/30/2026	12/31/2025	06/30/2026	12/31/2025
2027	26,627	124,445	26,627	124,445
2028	30,367	204,028	33,243	204,028
2029	-	-	-	-
2030	87,962	87,962	87,962	87,962
2031	88,479	88,479	88,479	88,479
	233,435	504,914	233,435	504,914

The financing is guaranteed by mortgage of the financed assets themselves, assets of the subsidiaries themselves and by the pledge of receivables.

10. ACCOUNTS PAYABLE FOR REAL ESTATE ACQUISITION

The accounts payable for the acquisition of real estate are substantially updated by the variation of the INCC, the IGP-M or the IPCA, and plus interest, when applicable, according to the indexes specified in the purchase and sale contracts, with the land itself being part of the guarantee. The balances are shown below:

	Consolidated	
	06/30/2026	12/31/2025
Circulating:		
Normal acquisition	628	604
	628	604
Non-current:		
Normal acquisition	-	111
	-	111

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11. CUSTOMER ADVANCES

They represent the amounts received from the sale of real estate units of the projects whose incorporation is under a suspensive condition and/or for receipts higher than the amount of revenue realized, as well as the advances resulting from physical exchanges at fair value, as shown below:

	Consolidated	
	06/30/2026	12/31/2025
Physical exchanges - ongoing ventures	5,271	5,103
Receipts higher than the real estate calculation (*)	36,298	52,673
	41,569	57,776
Circulating	38,777	53,670
Non-Circulating	2,792	4,106

12. PROVISION FOR RISKS

a) Provision for risks

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and government agencies, arising from the normal course of their operations, involving tax, labor, civil and environmental issues, among others. The Administration, based on information from its legal advisors, analyzes the pending lawsuits and, based on previous experience regarding the amounts claimed, constitutes a provision in an amount considered sufficient to cover the estimated losses with the ongoing lawsuits.

The movement of the provision for risk for the period ended June 30, 2026, is as follows:

	Parent Company				
	Balance on 12/31/2025	Provisions	Rollback	Payments	Balance in 06/30/2026
Civil	4,246	404	-	-	4,650
Tax	2,509	155	-	-	2,664
Labor	1,206	1,411	(52)	(425)	2,140
	7,961	1,970	(52)	(425)	9,454

	Parent Company				
	Balance on 12/31/2024	Provisions	Rollback	Payments	Balance on 12/31/2025
Civil	-	4,246	-	-	4,246
Tax	2,285	224	-	-	2,509
Labor	896	1,205	-	(895)	1,206
	3,181	5,675	-	(895)	7,961

	Consolidated				
	Balance on 12/31/2025	Provisions	Rollback	Payments	Balance in 06/30/2026
Civil	19,020	3,028	(1,256)	(882)	19,910
Tax	4,680	531	-	(165)	5,046
Labor	7,113	2,418	(952)	(1,473)	7,106
	30,813	5,977	(2,208)	(2,520)	32,062

	Consolidated				
	Balance on 12/31/2024	Provisions	Rollback	Payments	Balance on 12/31/2025
Civil	25,494	9,033	(4,258)	(11,249)	19,020
Tax	3,488	1,323	-	(131)	4,680
Labor	7,957	2,915	(184)	(3,575)	7,113
	36,939	13,271	(4,442)	(14,955)	30,813

Civil

On June 30, 2026, the Company and its subsidiaries were parties to 562 ongoing civil lawsuits, of which 154 the Company and its subsidiaries were plaintiffs and the Company and its subsidiaries were defendants in the remaining 408 shares (488 shares on December 31, 2025, 146 and 342 respectively), the sum of the amounts attributed to the claims totals approximately R$19,910 (R$19,020 as of December 31, 2025) referring to the actions with probable loss probability that are provisioned. This amount of provision is related to the amounts exclusively involved in the lawsuits, whose loss is probable, in a percentage of real historical losses for actions of this nature. Additionally, the sum of the amounts attributed to the causes related to the lawsuits with a probability of possible loss is R$59,794 (R$48,808 on December 31, 2025). All the actions in which the Company appears as a defendant have as their object, mainly: (i) rescission of the purchase and sale agreement of an

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autonomous unit and repossession of autonomous units; (ii) condominium charges; (iii) questioning of contractual clauses; and (iv) actions for damages.

The Company has the amount of R$1,190 in judicial deposits in the period ended June 30, 2026, (R$1,468 as of December 31, 2025).

Tax

On June 30, 2026, the Company and its subsidiaries were parties to 313 administrative and judicial tax proceedings, of which in 47 proceedings the Company and its subsidiaries were plaintiffs and in 266 proceedings the Company and its subsidiaries were defendants. (319, 47 and 272 respectively as of December 31, 2025). The sum of the amounts attributed to the claim's totals approximately R$56,835, of which R$2,760 refers to lawsuits with probable loss probability, and R$54,075 refers to lawsuits with probable loss probability (R$2,395 and R$53,753, respectively on December 31, 2025), for which a provision was made in the approximate amount of R$5,046 (R$4,680 on December 31, 2025).

The Company has the amount of R$1,092 in judicial deposits in the period ended June 30, 2026, (R$6,924 on December 31, 2025).

Labor

As of June 30, 2026, the Company and its subsidiaries were defendants in 160 (360 as of December 31, 2025) labor lawsuits, the vast majority of which are pending in the State of São Paulo, of which R$7,106 (R$7,113 as of December 31, 2025) refer to claims for shares with probable loss that are provisioned. This amount of provision is related to the amounts exclusively involved in the lawsuits, whose loss is probable, in a percentage of real historical losses for actions of this nature. Additionally, the sum of the amounts attributed to the causes related to the lawsuits with a probability of possible loss is R$4,689 (R$5,523 on December 31, 2025). Of the total number of labor lawsuits, 145 (representing 91%) were filed by employees of subcontractors hired by the Company and its subsidiaries (330, representing 91.67% as of December 31, 2025).

The Company has the amount of R$676 in judicial deposits in the period ended June 30, 2026, (R$4,338 on December 31, 2025)

b) Contingent assets

In 2020, the Company filed an annulment action, cumulated with a request for recovery of undue payment, against the Municipality of São Paulo, in order to remove the requirement of the complementary ISSQN charged through the use of a tax tariff, referring to 06 real estate projects, with the consequent refund of the amount unduly collected in the PPI in the amount of R$6,701.

c) Provision for guarantees

The Company keeps on record, in order to meet possible future disbursements with post-delivery guarantees of the works, within a period of five years, a provision in the amount of R$15,231, of which R$4,795 in current liabilities and R$10,436 in non-current liabilities (R$14,155, R$3,221 and R$10,934, respectively as of December 31, 2025) in its own account.

d) Provision for Indemnities

The Company keeps registered, under the heading "Other accounts payable", in the current consolidated liabilities, R$3,030 corresponding to indemnification of construction defects and loss of profits for the exchanger of the Pistão Sul project located in Brasília. (116 and 2,328 respectively as of December 31, 2025).

13. DEFERRED AND CURRENT TAXES

	Consolidated	
	06/30/2026	12/31/2025
Sales taxes and contributions (PIS and COFINS)	803	853
Income tax and social contribution	733	781
	1,536	1,634
Circulating	1,252	1,244
Non-current	284	390

The amounts of income tax and social contribution shown in the income statement present the following reconciliation in their values, at the nominal rate:

	Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Revenue of direct and indirect subsidiaries taxed by presumed profit and earmarked equity - cash basis	29,185	58,511	33,712	83,276
Income tax and social contribution – deferred	142	139	790	2,187
Income tax and social contribution – current	(564)	(1,327)	(2,040)	(5,203)
Effect of income tax and social contribution for the period (a)	(422)	(1,188)	(1,250)	(3,016)

The calculation of the income tax and social contribution rates of the presumed profit and allocation equity regime results in an average of 2.03% and 3.62%, respectively, on taxable revenues in the periods ended June 30, 2026 and 2025.

	Parent Company			
	04/01/2026 To 06/30/2026	01/01/2026 To 06/30/2026	04/01/2025 To 06/30/2025	01/01/2025 To 06/30/2025
Profit (Loss) before income tax and social contribution	(10,553)	(31,143)	(59,358)	(67,143)
Tax rate - 34%	3,588	10,589	20,182	22,829
Tax effects of (exclusions) additions:				
About non-deductible expenses (b)	(25,990)	(29,782)	(7,811)	(10,408)
On non-taxable income (c)	3,103	2,162	3,963	7,943
About equity	7,130	15,697	(7,348)	(676)
Unaccounted for tax credit (a)	(12,169)	(1,335)	8,986	19,688

(a) Considering the current context of the parent company's operations, which substantially constitute the holding company's interest in other companies, no tax credit was constituted on the accumulated balance of tax losses and a negative calculation basis of the social contribution on the Loss of (R$2,172,198) billion, as of June 30, 2026 (being (R$2,169,747) billion as of December 31, 2025).

(b) The main items of tax effects of non-deductible expenses, when applicable, are: amortization of remeasurement of investments and provision of PLR of the Management and Executive Board.

(c) They refer to the effects of non-taxable revenues arising from the payment of the provision for PLR of management, reversal of provisions with contingencies and reversal of provision for loss with business partners.

14. REVENUE FROM SALE OF PROPERTY TO BE APPROPRIATED AND BUDGETED COSTS OF PROPERTY SOLD TO BE APPROPRIATED

Revenues to be appropriated from real estate units sold from projects under construction (not completed) and the respective cost commitments to be incurred with respect to real estate units sold are not reflected in interim accounting information.

a) Revenue from the sale of real estate to be appropriated and costs of real estate sold to be appropriated

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	Consolidated	
	06/30/2026	12/31/2025
Revenue from properties sold to be appropriated (i)	67,765	88,380
Budgeted costs of the properties sold to be appropriated (ii)	(48,732)	(57,955)

(i) The revenue from properties sold to be appropriated is measured by the nominal value of the contracts, plus contractual updates and less terminations, net of the appropriate revenue portion, and does not include adjustment to present value or taxes left.

(ii) The budgeted costs of the properties sold to be appropriated do not include financial charges, which are appropriate to the properties to be marketed and to the result (cost of properties sold), in proportion to the real estate units sold, as they are incurred, nor provision for guarantee, which is appropriate to the real estate units sold as the financial evolution of the work evolves. Because it is not accounting information, it is unaudited information.

b) Other information about works in progress

The contracted sales revenue accumulated since the beginning of the projects under construction, less the accumulated appropriated sales revenue, totals the sales revenue to be appropriated (residual portion of the revenue calculated by the continuous transfer method, according to technical guidance OCPC 04 - Application of ICPC 02 Technical Interpretation to Brazilian Real Estate Development Entities), related to real estate projects under construction on the base date June 30, 2026, and it is presented as follows:

Real estate developments under construction:	R$
Contracted revenue from properties sold (*)	396,257
Appropriated Revenue from Properties Sold	(328,492)
Revenue from properties sold to be appropriated (*)	67,765

(*) The information on revenue from properties sold to be appropriated and contracted revenue from properties sold does not include projects that are under restriction by a suspensive clause.

The total cost incurred and to be incurred for the real estate units sold and in inventory, estimated until the completion of the projects under construction, on June 30, 2026, are shown below:

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	R$
Cost incurred of units in stock (i)	53,707
Budgeted cost to be incurred of units in stock (ii)	127,728
Total cost incurred and budgeted to be incurred from units in stock	181,435
Cost incurred of units sold (iii)	238,034
Budgeted cost of units sold to be incurred (ii)	48,732
Total cost incurred and budgeted of units sold	286,766
Total cost incurred and to be incurred from projects under construction	468,201

(i) It does not include capitalized financial cost.

(ii) It does not include the financial charges and the provision for guarantees, to be incurred.

(iii) It does not include the financial charges and the provision for guarantees, incurred.

15. STOCKHOLDERS' EQUITY

a) Share capital

On June 30, 2026, and December 31, 2025, the Company's capital stock is R$1,868,316, represented by 73,619,230 registered, book-entry common shares with no par value, fully paid up. We show below the shareholding structure for the period ended June 30, 2026, and December 31, 2025.

	06/30/2026		12/31/2025	
Shareholder	Number of shares	%	Number of shares	%
Meyer Joseph Nigri and family	29,202,612	39.67	28,772,312	39.08
Other shareholders	44,416,618	60.33	44,846,918	60.92
	73,619,230	100	73,619,230	100

The authorized share capital is 150,000,000 shares.

b) Expenses with the issuance of shares

Of the amount of R$39,682, R$17,306 refers to transaction costs incurred in raising funds as a result of the primary public distribution of the Company's common shares, and R$2,088 refers to the costs incurred as a result of the second subscription of shares held in 2016, R$1,263 refers to the costs incurred as a result of the third subscription of shares held in 2017, and R$19,025 refers to the costs incurred as a result of the offering of new shares held in 2019.

c) The legal reserve

The legal reserve is constituted at the rate of 5% of the net income calculated at the end of each fiscal year, pursuant to article 193 of Law No. 6,404/76, up to the limit of 20% of the capital stock.

d) Dividends

The Company's Bylaws determine the distribution of a minimum annual dividend of 25% of the net income calculated at the end of the adjusted fiscal year, pursuant to article 202 of Law No. 6,404/76.

16. NET OPERATING INCOME AND COSTS

	Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Net Operating Income				
With real estate sales	13,007	26,639	22,739	61,429
(Provision) for customer cancellations (a)	(200)	(229)	345	1,736
Adjust to present value	170	451	(188)	341
With services	16,208	31,650	10,816	19,770
Sales Taxes	(2,298)	(4,476)	(2,343)	(5,015)
Net Operating Income	26,887	54,035	31,369	78,261
Cost of sales and services				
Cost of Properties Sold	(16,414)	(32,459)	(45,001)	(78,785)
Provision for customer cancellations (a)	-	-	(1,639)	(3,295)
Cost of services provided	(10,133)	(17,969)	(6,162)	(13,514)
Finance charges allocated to cost (note 5)	(643)	(1,205)	(8,202)	(16,834)
Cost of sales and services	(27,190)	(51,633)	(61,004)	(112,428)

(a) The Company's management identified, in the period ended June 30, 2026, events that required the review of the budgeted cost of the Kalea Jardins work. Among the factors, the following stand out: increase in construction prices above the INCC; increase in labor costs due to the shortage of specialized professionals that affects the entire sector; delays resulting from this shortage, with implications for overhead costs and rework. These elements resulted in a negative impact on the revenue appropriated by the POC (Percentage of Completed Work) method and, consequently, on the reported gross margin.

(b) Provision for customer cancellations recorded in "Net operating income" based on historical estimates and current conditions of the macroeconomic scenario, as well as the restrictions on credit for real estate financing recently imposed by financial institutions. Of the amount of R$(229), (R$89) are recorded under the heading "Customers" (as described in note 4), (R$74) under "Other Accounts Payable" in current liabilities and (R$66) under "Other Accounts Payable" under non-current liabilities (R$1,736, R$2,027, R$(157) and R$(134) respectively as of June 30, 2025). And there was no reversal/provision for customer cancellations in "Cost of sales and services", (being a reversal of (R$3,295) on June 30, 2025).

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17. BUSINESS EXPENSES

	Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Advertising and propaganda	(1,415)	(2,630)	(2,854)	(5,329)
Depreciation and write-off of sales stands	(75)	(115)	(331)	(705)
Maintenance of sales stands	(12)	(116)	(40)	(107)
Commissions on sales	(80)	(683)	(227)	(547)
	(1,582)	(3,544)	(3,452)	(6,688)

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18. ADMINISTRATIVE EXPENSES

	Parent Company				Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Personal	(2,272)	(2,934)	(1,124)	(2,358)	(3,581)	(4,893)	(2,941)	(5,548)
Occupation	(281)	(242)	(84)	(229)	(387)	(454)	(546)	(851)
Utilities and services	(324)	(1,096)	(650)	(1,179)	(968)	(2,527)	(1,568)	(2,887)
Third-Party Services	(1,333)	(1,738)	(875)	(1,768)	(1,902)	(2,862)	(1,238)	(1,470)
Miscellaneous Work Consumption	-	-	-	-	-	-	(75)	(118)
Institutional marketing	-	(191)	(336)	(628)	-	(191)	(336)	(2,113)
Depreciation, amortization and retirement of assets	(208)	(517)	(444)	(859)	(842)	(1,860)	(1,633)	(3,220)
Other administration overheads	(533)	(1,259)	(665)	(1,085)	(221)	(1,318)	(310)	(1,451)
	(4,951)	(7,977)	(4,178)	(8,106)	(7,901)	(14,105)	(8,648)	(17,658)

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19. FINANCIAL RESULT

	Parent Company				Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Financial expenses:								
Monetary adjustment and interest on loans	(22,012)	(48,902)	(22,835)	(44,060)	(21,184)	(47,194)	(15,737)	(30,439)
Bank Charges	(2)	(240)	(24)	(32)	(119)	(382)	(219)	(478)
Other financial expenses	(67)	(96)	(97)	(197)	(75)	(279)	(1,070)	(1,223)
	(22,081)	(49,238)	(22,956)	(44,289)	(21,378)	(47,855)	(17,026)	(32,140)
Financial Revenues:								
Income from financial investments	438	620	546	1,640	626	1,385	2,601	6,407
Active currency variation and interest (*)	-	-	-	-	439	346	(1,485)	(1,698)
Interest and Update on Loans	-	-	378	521	-	-	378	521
Interest in late receipts of customers	-	-	-	-	174	507	737	1,157
Other financial income	484	485	127	200	1,364	1,884	756	1,526
	922	1,105	1,051	2,361	2,603	4,122	2,987	7,913

(*) debit balance, refers to reversal of the active monetary variation and interest in the termination of sales of completed units.

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20. OTHER OPERATING INCOME (EXPENSE), NET

	Controlled				Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Amortization of investment remeasurement - note no. 8.c	(65,563)	(70,055)	(3,209)	(7,530)	(65,563)	(70,055)	(3,209)	(7,530)
Gain or loss from the sale of fixed assets	2	(7)	-	(12)	82	73	-	(12)
Expenses with completed projects	-	-	-	-	(980)	(1,631)	(605)	(1,040)
Gain (loss) on the sale of equity interests – note No. 8.c (ii)	93,685	93,685	-	-	93,685	93,685	-	-
Loss with additional premium - Note No. 8.c (i)	(16,643)	(18,195)	(247)	7,336	(16,643)	(18,195)	(247)	7,336
Expenses with land prospecting	(273)	(273)	-	(88)	(303)	(303)	-	(88)
Provision for losses with business partners (a) - note 7	77	71	(54)	(111)	75	66	(54)	(111)
Reversal for losses in the realization of inventories	-	-	-	-	-	478	-	-
Provision for Risks/Costs and Losses in Civil and Labor Cases	(2,292)	(3,872)	(4,487)	(5,222)	(5,002)	(7,406)	(5,024)	(7,113)
Other operating income (expenses)	(11,407)	(12,981)	(498)	(375)	(14,153)	(15,628)	898	(145)
	(2,414)	(11,627)	(8,495)	(6,002)	(8,802)	(18,916)	(8,241)	(8,703)

(a) Provision for losses on credits granted to partners and/or builders in real estate projects whose financial capacity to honor such credits proved insufficient in the Company's analysis.

21. PROFIT SHARING - PLR

The Company maintains a plan for PLR, under the heading "Labor Obligations", which provides its employees and those of its subsidiaries with the right to participate in its profits, linked to the achievement of the Company's global goals, as well as departmental and individual goals, which are established and agreed upon at the beginning of each fiscal year.

On June 30, 2026, the Company did not record a provision for Profit Sharing (PLR), under the heading "salaries payable and charges to be collected", reversing the surplus related to the excess provision for Profit Sharing (PLR 2025) in the amount of (R$4,557), being (R$1,062) under the heading "General and Administrative Expenses", (R$2,958) under the heading "Construction Costs" and (R$536) under the heading "Administration Fees". (On June 30, 2025, the Company recorded a provision for Profit Sharing – PLR, under the heading "salaries payable and charges to be collected" in the amount of R$3,313, of which R$970 under the heading "General and Administrative Expenses", R$1,907 under the heading "Construction Costs" and R$436 under the heading "Management Fees").

22. LONG-TERM INCENTIVE PLAN

On May 5, 2020, it was approved at the Extraordinary General Meeting and amended at the Annual and Extraordinary General Meeting on April 23, 2021: (i) approval of the Second Long-Term Incentive Plan ("2nd Plan – ILP").

The 2nd ILP Plan provides for the possibility of assigning bonuses based on the receipt of financial value, in local currency, referenced to the value of shares and/or the appreciation of shares issued by the Company, with or without discount. The bonus must be calculated in accordance with the terms defined in the respective grant, based on the definition of elements on which the bonus will be referenced, including the number of shares in which the bonus is referenced and the reference value of the shares for the purposes of calculating the bonus, always observing the limits, terms and conditions of the 2nd ILP Plan.

The objectives of the Plan are: (i) to align the interests of the beneficiaries with the interests of the Company and its shareholders, linking part of the Beneficiaries' compensation to the Company's performance and to the generation of value for its shareholders, participating together with the other shareholders in the appreciation of the shares as well as the risks to which the Company is subject; (ii) enable the Company to attract and retain beneficiaries in its board of statutory managers, non-statutory executives and other eligible executives; and (iii) to stimulate the growth, success and achievement of the Company's social objectives and, consequently, the creation of long-term value for the Company and its shareholders.

The management of the 2nd ILP Plan is the responsibility of the Board of Directors, subject to the possibility of delegating the competence to manage Programs approved under the 2nd ILP Plan to the Company's Executive Board (provided that said program does not allow the nomination of the Company's statutory officers as beneficiaries).

Statutory and non-statutory officers, managers, coordinators, specialists and other employees of the Company and/or its subsidiaries, and administrators of the Company's subsidiaries may be beneficiaries of the 2nd ILP Plan, as may be defined by the Board of Directors, or, in cases where the Board of Directors delegates the powers to administer the Program, by the Board of Directors.

On July 12, 2023, the Board of Directors Meeting approved: (i) approval of the Eleventh and Twelfth Long-Term Incentive Program (11th Program – ILP and 12th Program – ILP); (ii) definition of the Company's beneficiaries selected for the 11th and 12th Program – ILP – 2nd ILP Plan, subject to the terms of the Second ILP Plan. As of June 30, 2026, the number of shares assigned to the Program is 997,082, divided into 351,754 shares and 645,328 options.

On March 27, 2024, the following were approved at the Board of Directors Meeting: (i) approval of the Thirteenth and Fourteenth Long-Term Incentive Programs (13th Program – ILP and 14th Program – ILP); (ii) definition of the Company's beneficiaries selected for the 13th and 14th Program – ILP – 2nd ILP Plan, subject to the terms of the Second ILP Plan. As of June 30, 2026, the number of shares assigned to the Program is 1,111,600, divided into 391,946 shares and 719,654 options.

On March 19, 2025, the Board of Directors Meeting approved: (i) approval of the Fifteenth and Sixteenth Long-Term Incentive Programs (15th Program – ILP and 16th Program – ILP); (ii) definition of the Company's beneficiaries selected for the 15th and 16th Program – ILP – 2nd ILP Plan, subject to the terms of the Second ILP Plan. As of June 30, 2026, the number of shares assigned to the Program is 3,175,141, divided into 1,152,912 shares and 2,022,229 options.

The 2nd Plan – ILP uses as a reference unit for calculating the Programs (ILP, 11th Program – ILP and 12th Program – ILP, 13th Program – ILP, 14th Program – ILP, 15th Program – ILP and 16th Program – ILP) the amount of 5,283,823 shares, which represents 7.18% of the common shares, registered, book-entry and without par value (note 15 a.).

The Company maintains in liabilities the accumulated provision of R$1,297 for the Long-Term Incentive Plan, with the amount of R$293 provisioned in the period ended June 30, 2026, of which R$118 in the item "General and Administrative Expenses" and R$175 in the item "Management Fees", (on June 30, 2025, the amount of 56, 47 under the heading "General and Administrative Expenses" and 9 under the heading "Administration Fees")

23. FINANCIAL INSTRUMENTS

The Company and its subsidiaries participate in transactions involving financial instruments that are restricted to financial investments, raising loans for working capital, financing for the production and acquisition of land and operations with partners in real estate projects under normal market conditions, all of which are recognized in the individual and consolidated interim accounting information, which are intended to meet its operational needs and the reduce exposure to credit and interest rate risks.

These instruments are managed through operational strategies, aiming at liquidity, profitability and risk minimization.

a) Risk considerations and risk management

i) Credit risk

The Company and its subsidiaries restrict exposure to credit risk associated with banks and cash and cash equivalents and financial investments by making their investments in first- and second-tier financial institutions and with remuneration in short-term securities. With respect to accounts receivable, the Company restricts its exposure to credit risks through sales to a broad customer base and ongoing credit reviews. In addition, there are no relevant histories of losses in view of the existence of a real guarantee for the recovery of the properties in cases of default, since the Management maintains a provision that it considers sufficient for eventual losses in the recovery of its receivables.

(ii) Currency risk

The Company does not sell real estate indexed to foreign currency, nor does it have indebtedness of this nature.

(iii) Liquidity risk

The Company manages liquidity risk by performing management based on cash flow, seeking to maintain a level of cash availability sufficient to meet its needs. The following are the contractual exposures of financial liabilities:

On June 30, 2026	Less than a year	Between one and two years	Between two and three years	Above three years	Total
Loans, financing and debentures - Note 9	7,543	65,576	60,180	176,441	309,740
Suppliers	10,661	-	-	-	10,661
Accounts payable for real estate acquisitions - Note 10	628	-	-	-	628
Advance payments to customers - Note 11	38,777	2,792	-	-	41,569

(*) The debts are shown in accordance with the contractual flow of payment, respecting the limits of the financial ratios of the debentures. Note 9 shows the payment flow in both scenarios, respecting the financial ratios of the debentures and not complying with the ratios.

It is not expected that cash flows included in the maturity analyses of the Company and its subsidiaries may occur significantly earlier or in significantly different amounts. With respect to accounts receivable, the Company restricts its exposure to credit risks through sales to a broad customer base and continuous performance of credit analyses.

(iv) Interest Rate Risk

The Company is exposed to fluctuating interest rates, which are substantially related to:

- Variations in the CDI rate, which is the basis for remuneration of its financial investments and is compatible with the rates practiced in the market (explanatory note no. 3.2).
- Pre-fixed and post-fixed interest on bank loans and financing, for working capital, housing financial system, debentures and CCBs (explanatory note no. 9).
- Market interest in accounts receivable from completed real estate (explanatory note no. 4).

Additionally, as mentioned in explanatory note No. 6, the balance held with related parties that have the objective of supplying resources with real estate projects are not subject to financial charges.

The Company does not have a derivative instrument to mitigate interest rate risks, as its Management considers that, due to the characteristics of the indices to which its investments and financial obligations are indexed, it is not exposed to significant variations.

b) Category of financial instruments

The main financial instruments, assets and liabilities are described below, as well as their classification categories:

	Hierarchy	Parent Company		Consolidated		
		Book Value	Value Fair	Book Value	Value Fair	Measurement
Active						
Cash and equivalents - Note 3.1	Level 2	15,350	15,350	24,080	24,080	(**)
Securities - Note 3.2	Level 2	7,438	7,438	8,652	8,652	(*)
Accounts receivable – Note 4	Level 2	-	-	47,521	47,521	(**)
Related Parties – Note 6.1	Level 2	36,896	36,896	5,786	5,786	(**)
Business partner – Note 7	Level 3	5,398	5,398	12,828	12,628	(**)
		65,082	65,082	98,667	98,667	
Passive						
Loans and financing – Note 9 (a)	Level 2	30,294	30,236	33,170	33,112	(**)
Debentures – Note 9 (b)	Level 2	255,917	255,917	255,917	255,917	(**)
Commercial Notes – Note 9 (c)	Level 2	20,653	20,736	20,653	20,736	(**)
Suppliers	Level 2	1,557	1,557	10,661	10,661	(**)
Accounts payable for real estate acquisitions – Note 10	Level 2	-	-	628	628	(**)
Related Parties – Note 6.1	Level 2	123,155	123,155	29,001	29,001	(**)
Business partner – Note 7	Level 2	-	-	222	222	(**)

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	Hierarchy	Parent Company Book Value	Parent Company Value Fair	Consolidated Book Value	Consolidated Value Fair	Measurement
Long-term incentive plan – Note 22	Level 2	1,297	1,297	1,297	1,297	(**)
		432,874	432,898	351,550	351,574	

(*) Fair value through profit or loss.
(**) Amortized cost.

The fair value of the loans, financing and debentures was estimated by the Group's Management, considering their future value on their maturity date at the contracted rate and discounted to present value at the market rate on June 30, 2026.

The comparison of contracted rates and market rates, considered on June 30, 2026 is as follows:

Contracted rate (p.a.)	Current market rate (p.a.)	Final due date
Commercial Note CDI + 5.00%	CDI + 4.25%	January/2027
Debentures		
CDI + 3.75% to 4.25% p.a.	CDI + 4.25% p.a.	April/2028 to December/2031
IPCA + 5.94% to 9.50% p.a	IPCA + 9.50%	February/2026 to July/2027

Management understands that other financial instruments such as accounts receivable and suppliers, which are recognized in the financial statements at amortized cost, do not present significant variations in relation to their respective fair values as of June 30, 2026.

The Company and its subsidiaries apply the hierarchical rules for the valuation of the fair values of their financial instruments, for financial instruments measured in the balance sheet, which requires the disclosure of fair value measurements at the level of the following hierarchy:

(i) Quoted (unadjusted) prices in markets for identical assets and liabilities (Level 1).

(ii) Information, other than quoted prices, included in Level 1 that is adopted by the market for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2).

(iii) Assumptions, for assets or liabilities, that are not based on observable market inputs (Level 3).

As of June 30, 2026, and December 31, 2025, the only instruments accounted for at fair value through profit or loss refer to the investment fund whose assets were measured using available trading values in active markets.

c) Derivative operations

The Company has not made investments in derivatives or any other risk assets, nor does it have any *hedging* or similar operations.

d) Fair Value Estimation

The following methods and assumptions are considered to have been used to estimate the fair value of the Company's financial instruments:

- Financial investments in securities are remunerated by the CDI, according to the quotations disclosed by the respective financial institutions and, therefore, the registered value of these securities does not present a significant difference to the market value.
- Accounts receivable, accounts payable to suppliers and for the acquisition of real estate and other short-term obligations measured at amortized cost, approach their respective market value.
- Financial liabilities (Loans, financing and non-convertible debentures issued by the Company): the recorded value presents variations for the fair value according to explanatory note No. 23 b.

e) Analysis of the sensitivity of financial assets and liabilities

The Company's financial instruments are represented by cash and cash equivalents, financial investments, accounts receivable and payable, debentures, loans and financing and are recorded at cost value, plus income or charges incurred, which as of June 30, 2026, are close to market values.

The main risks linked to the Company's operations are linked to the variation of the CDI for certain lines of loans and financing, the variation of the IPCA for debentures issued and other lines of loans and financing, the variation of the Reference Rate – TR, CDI, SELIC and SAVINGS for construction financing and the CDI for financial investments.

To verify the sensitivity of the indexer in the financial investments to which the Company was exposed on the base date of June 30, 2026, three different scenarios were defined. Based on projections released by financial institutions, the CDI projection for the next 12 months was obtained (source: BACEN), and this was defined as a probable scenario; From this, variations of 25% and 50% were calculated. For each scenario, the gross financial revenue was calculated, not considering the incidence of taxes on the income from the investments. The base date used for the portfolio was June 30, 2026, projecting one year and verifying the sensitivity of the CDI with each scenario.

	Consolidated			
Operation	Risk	Likely scenario	Scenario 2	Scenario 3
Financial investments/securities	CDI	13.78%	10.33%	6.89%
Position on 06/30/2026 = R$18,721(*)		2,580	1,934	1,290

(*) Consolidated balance of financial investments as of June 30, 2026.

To verify the sensitivity of the debt index to which the Company is exposed on the base date of June 30, 2026, three different scenarios were defined. Based on projections of the CDI (source: BACEN), IPCA (source: BACEN) and TR indices for the year 2026 (probable scenario), variations of 25% and 50% were calculated.

For each scenario, the gross financial expense was calculated, not considering the incidence of taxes and the flow of maturity of each contract. The base date used for loans, financing, and debentures was June 30, 2026, projecting the ratios for one year and verifying their sensitivity in each scenario.

	Consolidated			
Operation	Risk	Likely scenario	Scenario 2	Scenario 3
Construction Finance (SFH)		8.00%	10.00%	12.00%
Position on 06/30/2026 = R$2,876 (i)		230	288	345
Debentures	CDI	13.78%	17.23%	20.67%
Position on 06/30/2026 = R$255,916 (i)		35,265	44,094	52,898
Commercial notes	CDI	13.78%	17.23%	20.67%
Position on 06/30/2026 = BRL 20,653 (ii)		2,846	3,559	4,269
CCBs	PRE-FIXED	18.17%	18.17%	18.17%
Position on 06/30/2026 = R$30,295 (Ii)		5,505	5,505	5,505
		43,846	53,446	63,017

(i) Accounting balances of debentures and CCBs (subject to IPCA and debentures subject to CDI) as of June 30, 2026.

(ii) Accounting balances of other loan and financing lines as of June 30, 2026.

d) Capital Management

The Company's objectives in managing its capital are to safeguard its continuing capacity to offer returns to shareholders and benefits to other stakeholders, in addition to maintaining an optimal capital structure to reduce this cost.

To maintain or adjust the capital structure, the Company may review the dividend payment policy, return capital to shareholders or even buy or issue new shares or sell assets to reduce, for example, the level of indebtedness.

Consistent with other companies in the sector, the Company monitors capital based on the financial leverage ratio, which corresponds to net debt divided by total capital. Net debt, in turn, corresponds to total loans (including loans and financing, both short-term and long-term, as shown in the consolidated balance sheet), subtracting from the amount of cash and cash equivalent, financial assets valued at fair value through profit or loss and linked accounts. Total capital is calculated by adding shareholders' equity, as shown in the consolidated balance sheet, with net debt.

	Consolidated	
	06/30/2026	12/31/2025
Total loans and financing (Note No. 9)	(309,740)	(711,062)
Cash and cash equivalent (Note 3.1)	24,080	199,508
Securities (Note No. 3.2)	8,652	16,372
Net Debt	(277,008)	(495,182)
Total Stockholders' Equity	252,772	291,943
Financial leverage ratio	109.59%	169.62%

24. INSURANCE COVERAGE

The Company and its subsidiaries adopt the policy of contracting insurance coverage for assets subject to risks covering any claims, considering the nature of their activity. The existing policies as of June 30, 2026, are as follows:

	Expiration until	Parent Company	Consolidated
Civil works insurance	10/14/2033	-	182,209
Office Insurance/Fire Coverage	06/23/2027	5,861	5,861
Civil liability insurance – administrators	02/18/2027	121,580	121,580
Insurance ref. to the payment of rent	07/25/2027	1,969	1,969
Life insurance – employees	10/31/2026	3,076	3,076

It is not included in the scope of our auditors' work to issue an opinion on the sufficiency of insurance coverage, which has been determined and evaluated for adequacy by the Company's management.

25. SURETIES, SURETIES AND GUARANTEES

On June 30, 2026, the Company provided a bank guarantee to the partner CP Residencial Empreendimentos Ltda, to obtain the SFH of the Zait project.

26. INFORMATION BY SEGMENT

The Company has only one operating segment (real estate development and sale), in accordance with the rules of NBC TG 22 (IFRS 8). For this reason, information by segment is not being presented.

The Company does not have clients representing more than 10% of total consolidated revenues, so there is no degree of dependence on specific clients to be disclosed.

27. EARNINGS PER SHARE

Basic and diluted: the basic and diluted calculation of earnings per share is made by dividing the net income for the period, attributed to holders of common shares of the parent company, by the weighted average of the number of common shares available during the period:

	Parent Company			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Loss for the period	(10,554)	(31,144)	(59,362)	(67,146)
Number of shares weighed average circulation (in thousands) (a)	73,619	73,619	73,619	73,619
Basic and diluted earnings per share (in reais)	(0.14336)	(0.42304)	(0.80634)	(0.91207)

	Consolidated			
	04/01/2026 A 06/30/2026	01/01/2026 A 06/30/2026	04/01/2025 A 06/30/2025	01/01/2025 A 06/30/2025
Loss for the period attributable to shareholders	(10,554)	(31,144)	(59,362)	(67,146)
Profit Loss for the period attributable to non-controlling interest	(579)	(656)	(42)	(333)
	(11,133)	(31,800)	(59,404)	(67,479)
Number of shares weighed average circulation (in thousands) (a)	73,619	73,619	73,619	73,619
Basic and diluted earnings per share (in reais)	(0.15122)	(0.43195)	(0.80691)	(0.91660)

28. TRANSACTIONS THAT DID NOT AFFECT CASH FLOWS

In the period ended June 30, 2026, and the year ended December 31, 2025, the following transactions did not involve cash flow movement:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Capitalized interest:				
In investments	(1,420)	(7,344)	-	-
In properties to be marketed	-	-	(1,420)	(7,344)
Provision for cancellations:				
On accounts receivable from customers	-	-	229	2,118
In properties to be marketed	-	-	(89)	(3,530)
In other accounts payable	-	-	(140)	(2,789)