

April 4,
2025

MANAGEMENT REPORT 2024

**INVESTOR
RELATIONS**

Viver Incorporadora e
Construtora S.A.



Message from Management

2024, a year that represented another great milestone for Viver

It is with great satisfaction that we present Viver's operating and financial results for the fourth quarter of 2024 (4Q24) and bring a brief retrospective of the Company's main milestones in the year 2024.

The beginning of 2024 was marked by an important stage in Viver's financial and operational restructuring process.

According to the Material Fact disclosed on January 12, the Bellagio Fundo de Investimento em Participações MultiEstratégia Responsabilidade Limitada ("Bellagio Fund") acquired all the shares of a Special Purpose Company owned by the Company, and, indirectly, consequently, the total shares of 09 more Special Purpose Companies (together, "SPEs") and the total shares of a Sub-Holding Company, totaling, therefore, 11 companies involved in this operation, which hold liabilities in book value of R\$ 121.1 million.

The SPEs had credits against the Company in the total amount of R\$ 119.8 million, and the amount corresponding to 15% of such credits was settled through the delivery, to the Bellagio Fund, of shares issued by the Company and funds from the exercise of the preemptive right in the subscription of the capital increase carried out pursuant to the Notice to Shareholders disclosed on January 12, 2024, totaling R\$ 17.9 million.

The amount corresponding to 85% of these credits was settled through the delivery, to the Bellagio Fund, of 5,198,992 Subscription Bonuses issued by the Company and funds from the exercise of the preemptive right in the subscription, totaling R\$ 101.9 million, pursuant to the Notices to Shareholders disclosed on January 24 and April 8, 2024, respectively.

We recall that the SPEs had liabilities, and it was the Company's objective to no longer have a relationship and responsibility with such liabilities, which contributed significantly to the improvement of the Company's consolidated balance sheet.

In April 2024, the Company paid the outstanding balance related to the issuance of a Bank Credit Note for the development of the Nova Fama project (GO), which was assigned to Habitasec Securitizadora S.A.

In July 2024, we had the issuance of the Habite-se of the Domum Home Resort project (Diadema/SP) with the beginning of the cycle of transfer and receipt of funds from the units sold in September 2024.

Within the scope of the Judicial Reorganization Plan, in August 2024, the Company's Board of Directors approved the 9th tranche of capital increase, which represented a payment of approximately R\$ 48.2 million of the Company's liabilities, with the consequent significant evolution of the Company's Shareholders' Equity. This capital increase was intended to strictly comply with the provisions of the Judicial Reorganization Plan approved by the Company's creditors and ratified by the competent Court, as well as to strengthen its capital structure and balance sheet, aiming at the development and maintenance of its business, within a more solid capital structure, with the consequent restructuring of a significant part of the group's liabilities.

In September 2024, we had the completion of the transfer cycle of the Nova Fama project (Goiânia/GO) with 100% of its units sold!

In November 2024, the Company anticipated and settled the entire outstanding balance related to the Real Estate Receivables Certificate (CRI) issued for the financing and development of the Domum Home Resort real estate project (Diadema/SP), in the remaining book amount of R\$ 22.5 million, which resulted in a 49% reduction in the Company's total indebtedness, which went from R\$ 42 million in 4Q23 to only R\$ 21.4 million in 4Q24.

Finally, also in November 2024, the Company's shareholders representing 55.87% of the capital stock, approved the proposal for a Partial Spin-Off of the Company, pursuant to the Protocol and Justification Instrument for the Partial Spin-off of the Company and Incorporation of the Assets Spun-Off by RDVC City S.A., registered with the CNPJ/MF under No. 52.805.925/0001-03 entered into on October 9, 2024 between the Company's and RDVC City's management, whose effectiveness is subject to the condition precedent that RDVC City (a) completes the conversion of its registration as an issuer with the CVM to category A and (b) obtains the listing and admission of shares issued by it in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão (B3).

We reinforce that the Partial Spin-Off will generate the benefit of segregation of its Greenfield and Brownfield projects or those that are in their final phase, enabling the segregation of different types of investors, in addition, it will give visibility to any future operations in each business model

Regarding operating performance, we highlight that, in 2024, Net Sales totaled R\$ 115.5 million, representing an increase of 35.9% compared to 2023, and the assets of the Company's new cycle of operations, especially the Domum Home Resort project (Diadema/SP), exceeded all our expectations and the Company reached the highest sales volume in the last 11 years!

Regarding the economic and financial performance, as a result of the high volume of sales in the period, Net Operating Revenue reached the level of R\$ 112.7 million in 2024, representing an increase of 61.9% compared to the previous year, with controlled expenses.

Consequently, Gross Profit for the year totaled R\$ 33.7 million, representing an increase of an incredible 89.2% compared to 2023.

Even with the significant increase in sales volume and net operating revenue, we emphasize that management remained committed to optimizing the Company's administrative costs and expenses, seeking greater efficiency and results. Year-to-date, net General and Administrative Expenses (G&A) totaled R\$27.9 million, representing a reduction of approximately 30% compared to 2023.

Also, on December 31, 2024, the Cash Account and Cash Equivalents totaled R\$19.6 million in 4Q24, which represents an increase of 39.3% compared to 4Q23 and an increase of 52.5% compared to 3Q24.

Funds generated by on-lending and portfolio management in 4Q24 reached R\$110 million, while in 4Q23 the Company received only R\$11 million, representing an extraordinary increase of 900% between the periods, as a result of the completion of the on-lending cycle of the Nova Fama project (Goiânia/GO) and the receipt of amounts related to the sales of the units of the Domum Home Resort project (Diadema/SP).

The results achieved in this last quarter and year show the consistency of the Company's strategy and execution. As we will see, we have made significant progress in financial indicators that we consider vital for sustainable success.

Finally, we close this message by reinforcing that in line with the business strategy and operations cycle, management remains extremely optimistic about the Company's ability to generate results, acting in an innovative manner, with financial and operational discipline, recognizing its employees and seeking to generate value for its shareholders.

We are immensely grateful to our customers, employees, suppliers, shareholders and partners, certain that the Company's continuous evolution is the result of everyone's trust, commitment and dedication.

Count on us in 2025 to find the best solutions and maximize the Company's results, always valuing management for the continuous improvement of its performance.

Claudio Kawa Hermolin

Operational and Financial Indicators

Operating Highlights (BRL million)	4Q24	3Q24	Var. 4Q24/3Q24	4Q23	Var 4Q24 / 4Q23	2024	2023	Var 2024 / 2023
Operational Highlights (BRL million)								
Pre-Sales (% Viver)	14,1	22,3	-36,6%	32,1	-56,0%	115,5	85,0	35,9%
Pre-Sales (Units)	33	61	-45,9%	102	-67,6%	298	290	2,8%
Average Unit Sales Price (000)	428.157	365.251	17,2%	315.477	35,7%	377.685	285.968	32,1%
Financial Highlights (BRL million)								
Average Unit Sales Price (000)	14,8	64,7	-32,7%	21,2	-30,2%	112,7	69,6	61,9%
Gross Profit	4,3	20,8	-29,5%	10,1	-57,4%	33,7	17,9	88,3%
Gross Margin	29,1%	32,1%	1,2 p.p	47,7%	-18,6 p.p.	29,9%	25,6%	4,3 p.p
Adjusted Gross Profit ¹	4,2	22,5	-44,7%	10,8	-61,1%	37,6	25,7	46,3%
Adjusted Gross Margin ¹	28,4%	34,8%	-6,4 p.p.	50,8%	-22,4 p.p.	33,4%	36,9%	-3,6 p.p.
EBITDA	1,7	(10,8)	-121,8%	(13,2)	-112,9%	(34,8)	(83,9)	-58,5%
EBITDA Margin	11,3%	-16,8%	46,9 p.p	-62,3%	73,6 p.p	-19,2%	-90,9%	71,8 p.p
Net Income (Loss)	0,8	(14,4)	-107,6%	(14,7)	-105,4%	(43,2)	(72,7)	-40,6%
Net Margin	5,4%	-22,3%	53,1 p.p	-69,3%	74,7 p.p	-38,3%	-104,5%	66,1 p.p
Backlog of Revenues	11,8	19,0	-34,4%	19,1	-38,2%	11,8	19,1	-38,2%
Backlog of Results	2,5	6,8	-63,8%	6,3	nc	2,5	6,3	-60,3%
Backlog Margin	21,4%	35,8%	-16,6 p.p.	33,2%	-11,8 p.p.	21,4%	33,2%	-11,8 p.p.
Selling Expenses	(0,5)	(0,9)	-37,5%	(2,0)	-75,0%	(3,2)	(8,3)	-61,4%
G&A	(6,6)	(6,6)	-8,3%	(9,3)	-29,0%	(27,5)	(38,5)	-28,6%

¹ Excluding capitalized interest.

² Excluding ex-severance and restructuring cost the G&A would be R\$ 6.7

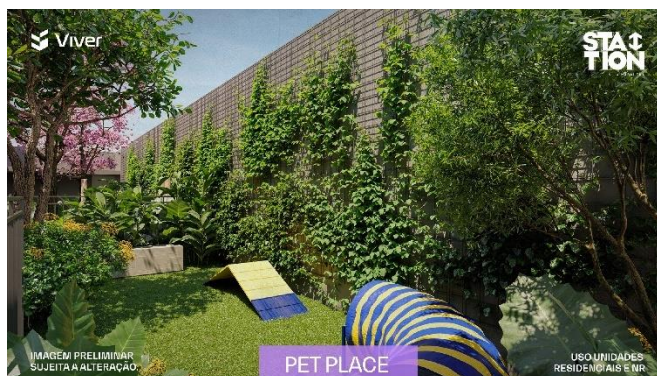
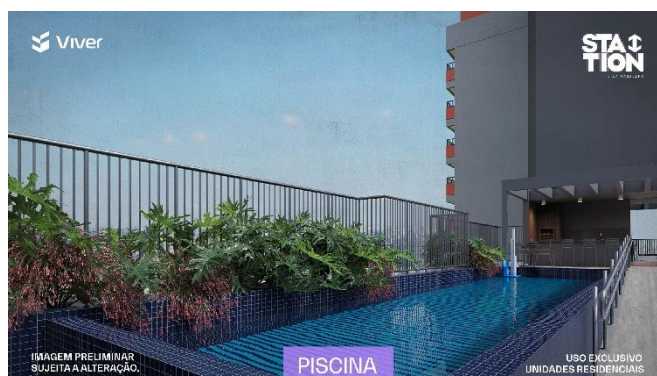
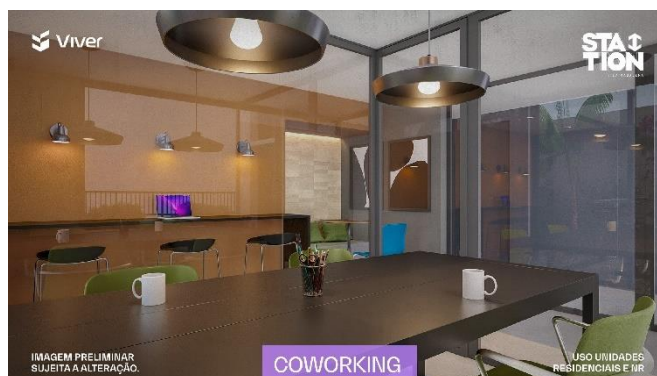
Main Projects



Projects	Nova Fama	Station Vila Madalena	Domum Home Resort
Share	100%	100%	100%
Launch Date	18/09/2021	01/07/2023	27/09/2023
Location	Goiânia - GO	São Paulo - SP	Diadema - SP
Segment	Mid	Mid	Mid
Classification	<i>Brownfield</i>	<i>Greenfield</i>	<i>Brownfield</i>
% Evolution	100%	45,9%	100%
Units Launched	264	182	148
Units in Inventory	0	84	9
Total Net PSV (R\$ million)	68.961.798	72.043.003	75.262.067
Contracted Net PSV	100%	54,3%	79,2%
Project Result (R\$ million)	10.983.181	6.760.742	11.996.958
Net Margin	15,9%	9,4%	15,3%
IRR p.a	36,4%	10,4%	25,7%
Maximum Exposure (R\$ million)	3.751.183	18.507.194	25.651.347
MOIC	3,93	1,37	1,47

Launches

Station Vila Madalena



Launch: July/2023

Classification: Greenfield

Participation: 100%

Location: Vila Madalena | São Paulo (SP)

Segment: Mid Standard

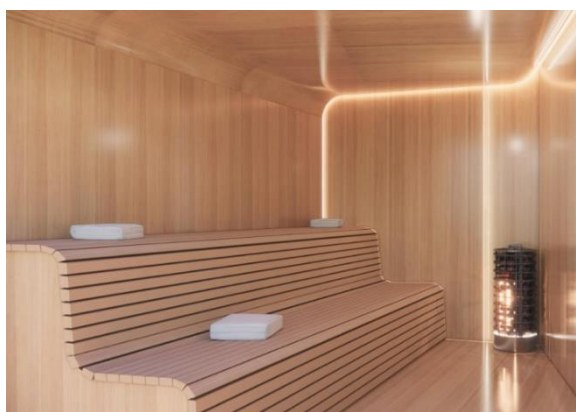
Estimated Gross PSV: R\$ 77.8 million

Total Units: 203 units

Units Sold: 98 units

Estimated Construction Period: 22 months

Domum Home Resort (Diadema)



Launch: September/2023

Classification: Resumption of Stopped Work

Participation: 100%

Location: Diadema (SP)

Segment: Mid Standard

Estimated Gross PSV: R\$ 76.4 million

Total Units: 148 units + 4 vacancies

Units Sold: 139 units + 3 vague

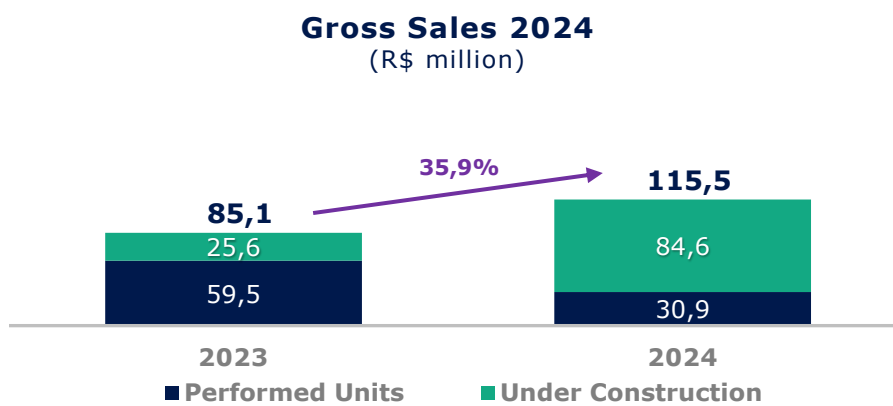
Estimated Construction Period: 14 months

Operational Performance

Contracted Sales

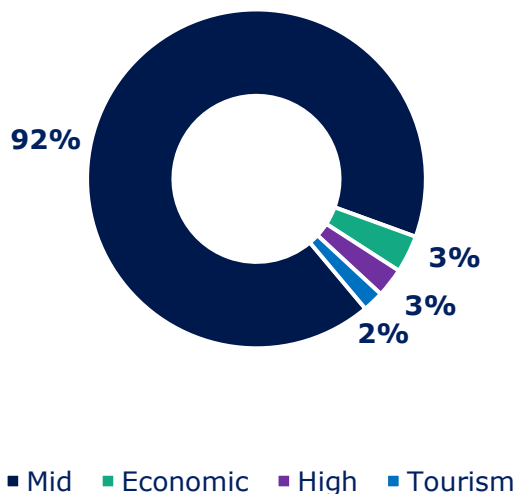
In fiscal year 2024, gross contracted sales totalled R\$ 115.5 million, representing an increase of 35.9% compared to the previous year.

We highlight that this positive result is substantially due to the sales success of the units of the Domum Home Resort (Diadema/SP) development.

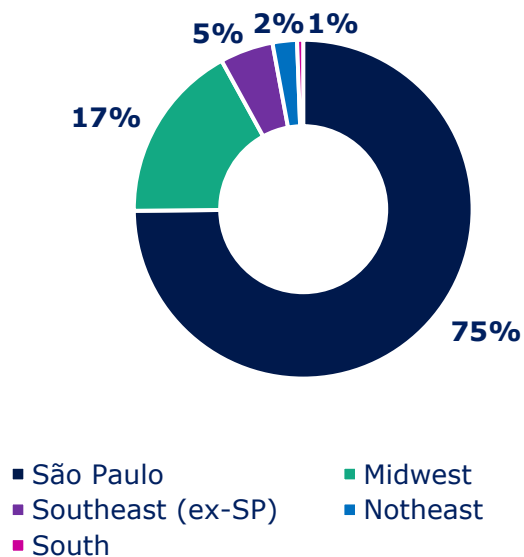


The sales performance in 2024 was mainly driven by the Domum Home Resort (Diadema/SP), Station Vila Madalena (São Paulo/SP) and Nova Fama (Goiânia/GO) projects, with greater representation of the medium segment with 92% of sales.

Sales by Segment 2024

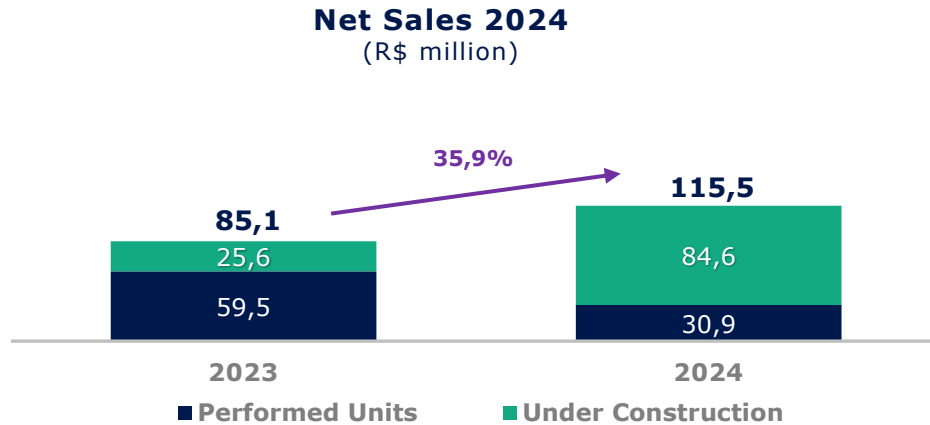


Sales by Region 2024



Net Sales

Considering the derisory value of cancellations that we had throughout 2024, net sales totalled R\$ 86.1 million, as shown in the following charts:



Inventory at Market Value

Viver ended 2024 with 198 units in stock and a PSV of R\$ 67.6 million, referring to the Company's stake. In December 2023, the Company's inventory was 431 units, which represents a reduction of 54% between the periods. It is noteworthy that this positive result is due to the high volume of sales made throughout the year.

The Company's inventory is mainly composed of units in the standard medium segment, in line with the Company's strategy. In addition, 34% refer to performed units and 66% to units under construction.

Inventory by Segment



■ Mid ■ Economic ■ Tourism

Inventory by Status

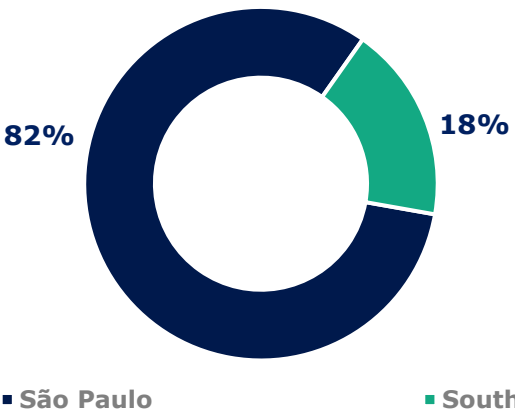


■ Under Construction ■ Performed Units

Landbank

During the 2024 fiscal year, the Company's Landbank continued to be requalified in line with the Company's strategies. Currently, it corresponds to the book value of R\$ 96.3 million, while its appraisal value represents the amount of R\$ 141.2 million, distributed according to the following graph:

Valuation by Region



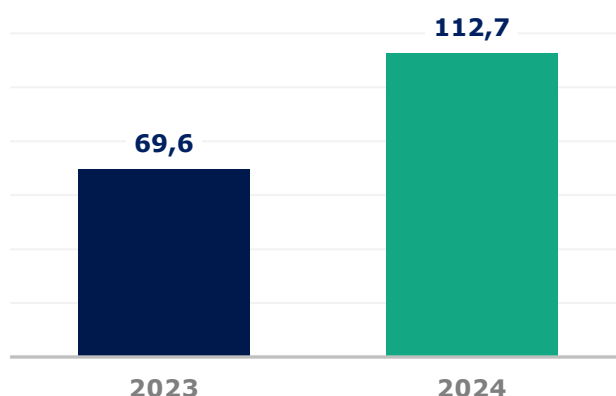
Economic and Financial Performance

The results are presented in accordance with the accounting practices adopted in Brazil and in accordance with the international financial reporting standards (IFRS), applicable to real estate development entities in Brazil, registered with the CVM. The aspects related to the transfer of control in the sale of real estate units and satisfaction of performance obligations follow the understanding of the Company's management, in line with Circular Letter/CVM/SNC/SEP No. 02/2018 on the application of Technical Pronouncement NBC TG 47 (IFRS 15), aimed at entities in the real estate sector. Circular Letter CVM/SNC/SEP/no. 02/2018, among other matters, clarifies in which situations entities in the real estate sector must maintain revenue recognition over time, called Percentage of Completion (POC). The information, values and data contained in this financial performance report, which do not correspond to balances and accounting information contained in our consolidated financial information, such as: Overall Sales Value – PSV, Inventory at Market Value, Contracted Sales, EBITDA, EBIT, EBITDA Margin, among others, correspond to information that was not reviewed by our Independent Auditors.

Net Revenue

Net operating revenue was R\$112.7 million in fiscal year 2024, an increase of 61.9% compared to fiscal year 2023. This result is due to the significant volume of sales made in the year, the progress of the works under construction, whose revenue is recognized by the POC, in addition to the sale of the Company's land for the requalification of its Landbank.

Net Operation Revenue 2024
(R\$ million)



Property Costs

The cost incurred for the accumulated properties of the units sold in 2024 was R\$ 79 million, representing an increase of 52.8% compared to 2023 according to the sales volume of the units of Domum Home Resort. The table below presents the composition of the cost of real estate:

Operating Costs (R\$ 000)	3Q24	3Q24	Var. 3Q24 / 3Q24	4Q23	Var 3Q24 / 4Q23	2024	2023	Var. 2024 / 2023
Total Operating Costs	(10.484)	(15.832)	-33,8%	(11.080)	-5,4%	(79.032)	(51.726)	52,8%
Cost of land, development construction	(10.587)	(14.330)	-26,1%	(10.405)	1,7%	(75.129)	(43.857)	71,3%
Financial Charges	103	(1.502)	-106,9%	(675)	-115,3%	(3.903)	(7.869)	-50,4%

Gross profit

Viver ended the year 2024 with a Gross Profit of R\$ 33.7 million, representing an incredible increase of 89.2% compared to the previous year. The adjusted gross margin for the year was 33.4%, remaining approximately at the same level as in 2023.

Gross Profit (R\$ 000)	4Q24	3Q24	Var. 4Q24 / 3Q24	4Q23	Var 4Q24 / 4Q23	2024	2023	Var. 2024 / 2023
Gross Profit	4.302	6.132	-29,8%	10.086	-57,3%	33.694	17.810	89,2%
Gross Margin	29,1%	27,9%	1,2 p.p	47,7%	- 19 p.p.	29,9%	25,6%	4 p.p
Adjusted Gross Margin ¹	28,4%	34,8%	- 6,4 p.p.	50,8%	- 22 p.p.	33,4%	36,9%	- 4 p.p.

¹ Excluding capitalized interest.

Revenues and Results to Be Appropriated

At the end of 2024, revenues to be appropriated totalled R\$ 11.7 million and Gross Income to Be Appropriated totalled R\$ 2.5 million. The appropriation margin in 4Q24 was 21.4%, as shown in the following table:

Revenues and results to be recognized (R\$ 000)	4Q24	3Q24	Var. 4Q24 / 3Q24	4Q23	Var 4Q24 / 4Q23
Revenues to be recognized	11.761	18.030	-34,8%	19.078	-38,4%
Cost to be recognized	(9.245)	(11.179)	-17,3%	(12.752)	-27,5%
Backlog of Results to be reconized	2.516	6.851	-63,3%	6.326	-60,2%
Backlog Margin	21,4%	38,0%	- 17 p.p.	33,2%	- 12 p.p.

The variations in revenue and cost to be appropriated in the units sold are substantially represented by the movements related to normal sales activities, cancellations and recognition of revenues and costs as the works of the Station Vila Madalena project progress.

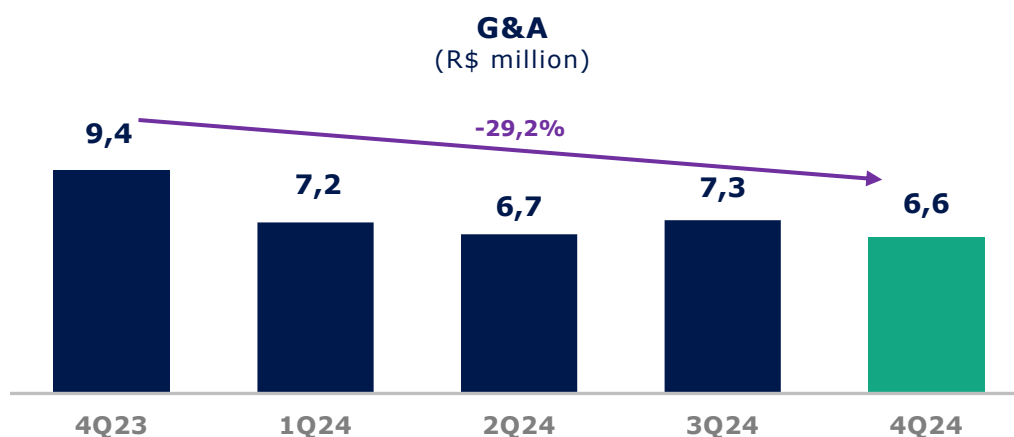
Revenues and results to be recognized (R\$ thousands)	Station Vila Madalena
Revenues to be recognized	11.761
Cost to be recognized	(9.245)
Backlog of Results to be recognized	2.516
Margin to Appropriate	21,4%

Comercial Expenses and SG&A

Expenses related to sales totalled R\$ 3.2 million in the year, representing a reduction of 60% compared to 2023, and also with a significant increase in sales volume in 2024.

Commercial Expenses	4Q24	3Q24	Var 4Q24 / 3Q24	4Q23	Var 4Q24 / 4Q23	Mar.24 ACM	Dez 23 ACM	Var. 2024/ 2023
Advertising	(192)	(279)	-31,2%	(2.058)	-90,7%	(1.502)	(5.279)	-71,5%
Depreciation and amortization	-	-	nc	295	nc	-	-	NC
Comissions	(329)	(439)	-25,1%	(820)	-59,9%	(1.544)	(2.282)	-32,3%
Maintenance with stock and completed units	(3)	(2)	50,0%	247	-101,2%	(13)	(299)	-95,7%
Expenses with warranty of works	(14)	(101)	-86,1%	247	-105,7%	(233)	(437)	-46,7%
Estimated losses	-	-	nc	-	nc	-	-	NC
Other expenses	-	-	nc	-	nc	-	-	NC
Total	(538)	(821)	-34%	(2.089)	-74%	(3.292)	(8.297)	-60%

Net general and administrative expenses (G&A) totalled R\$27.9 million in 2024, representing a reduction of 29% compared to the previous year. The Company's management remains committed to optimizing administrative costs and expenses, seeking greater efficiency and results.



SG&A	4Q24	3Q24	Var. 4Q24 / 3Q24	4Q23	Var 4Q24 / 4Q23	Dec 24 ACM	Dec 23 ACM	Var. 2024/ 2023
Salaries and Charges	(3.373)	(3.830)	-11,9%	(5.927)	-43,1%	(15.130)	(23.329)	-35,1%
Restricted stock grant plan	-	-	0,0%	-	nc	-	-	NC
Advice and consultancy	(1.985)	(2.367)	-16,1%	(1.836)	8,1%	(7.697)	(7.475)	3,0%
Corporate expenses	(949)	(1.003)	-5,4%	(1.443)	-34,2%	(4.346)	(6.680)	-34,9%
Rentals	-	-	0,0%	(47)	nc	(71)	(47)	51,1%
Depreciation right to use property	(28)	(28)	0,0%	(9)	211,1%	(111)	(360)	-69,2%
Restructuring expenses	-	-	-	(85)	-100,0%	-	(1.010)	-100,0%
Split Off expenses	(251)	-	-	-	-	(251)	-	-
Depreciation and amortization	(72)	(72)	0,0%	(57)	26,3%	(305)	(374)	-18,4%
Total	(6.658)	(7.300)	-8,8%	(9.404)	-29,2%	(27.911)	(39.275)	-28,9%

Net Profit/Losses

In 2024, Viver posted a net loss of R\$ 44.3 million, compared to R\$ 72.7 million in the previous year, which represents a reduction of an incredible 39%.

We highlight that this reduction and the positive impact in the period is substantially due to the sales of the units of the Domum Home Resort project (Diadema/SP).

EBITDA

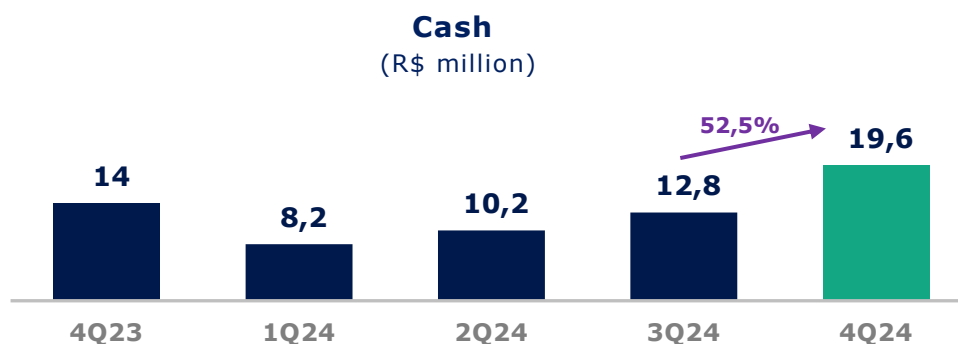
Year-to-date, the Company recorded a negative EBITDA of R\$34.9 million, with a negative EBITDA margin of 19.2%. The table below shows the evolution of EBIT, EBITDA and EBITDA margin.

EBITDA (R\$ million)	4Q24	3Q24	Var. 4Q24 / 3Q24	4Q23	Var 4Q24 / 4Q23	Dec 24 ACM	Dec 23 ACM	Var. 2023 / 2022
EBT	1.003	(10.079)	-110%	(14.419)	-107%	(41.368)	(72.217)	-43%
(+) Financial Result								
Net Financial Expenses (Income)	669	648	3%	493	36%	2.126	389	447%
SFH interest on Cost	(103)	1.502	-107%	675	-115%	3.903	7.869	-50%
Corporate Interest on Cost	-	-	nc	-	nc	-	-	nc
EBIT	1.569	(7.929)	-120%	(13.251)	-112%	(35.339)	(63.959)	-45%
Depreciation	100	100	0%	66	52%	416	734	-43%
EBITDA	1.669	(7.829)	-121%	(13.185)	-113%	(34.923)	(63.225)	-45%
EBITDA margin	11,3%	-35,6%	47 p.p	-62,3%	74 p.p	-19,2%	-90,9%	72 p.p

Balance sheet

Cash and Cash Equivalents

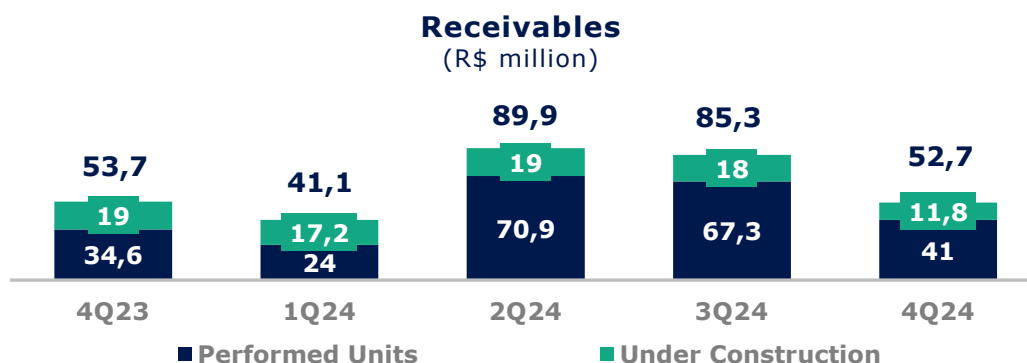
As of December 31, 2024, the cash and cash equivalents account totalled R\$19.6 million, representing an increase of 39.3% compared to the same period of the previous year and an increase of 52.5% compared to 3Q24. This positive result is mainly due to the sales of the units of the Domum Home Resort project (Diadema/SP).



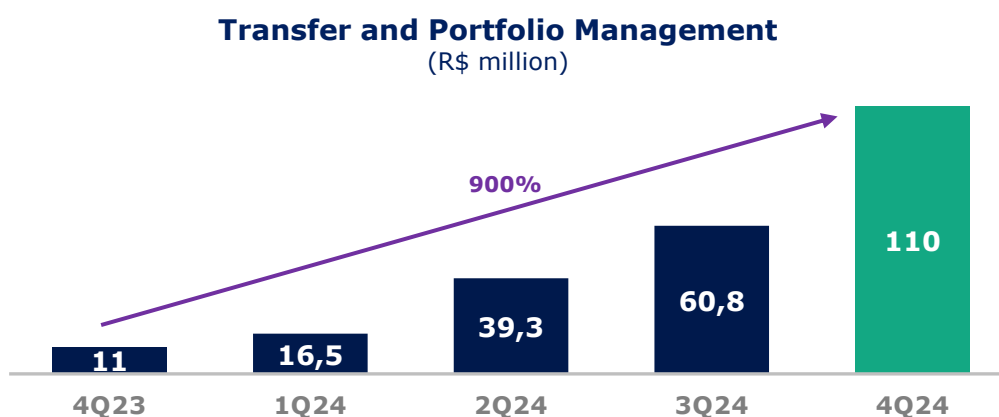
Portfolio Management and Client Transfer Process ("Repasse")

We ended 2024 with a total portfolio of R\$52.7 million in receivables, of which R\$13.5 million related to completed project units and R\$39.2 million related to the project under construction, as detailed in the following table:

Accounts receivables (R\$000)	4Q24	3Q24	Var. 4Q24 / 3Q24	4Q23	Var. 4Q24 / 4Q23
Current	31.491	54.549	-42,3%	27.830	13,2%
Long-Term	9.511	12.731	-25,3%	6.865	38,5%
Total "on balance"	41.002	67.280	-39,1%	34.695	18,2%
Total "off balance"	11.761	18.030	-34,8%	19.078	-38,4%
Total Account Receivables	52.763	85.310	-38,2%	53.773	-1,9%
Total delivered	13.525	6.937	95,0%	4.900	176,0%
Total to be delivered	39.238	78.373	-49,9%	48.873	-19,7%
Land	-	-	nc	-	-



Funds generated by on-lending and portfolio management in 4Q24 reached R\$110 million, while in 4Q23 the Company received only R\$11 million, representing an extraordinary increase of 900% between the periods, as a result of the completion of the on-lending cycle of the Nova Fama project (Goiânia/GO) and the receipt of amounts related to the sales of the units of the Domum Home Resort project (Diadema/SP).



Inventory (properties development and sale)

On December 31, 2024, Viver's inventory balance at cost value was R\$ 139.3 million. The Company's inventory consists of land acquired in cash or through exchange, construction in progress and completed units, as detailed below:

Inventory (R\$ 000)	4Q24	3Q24	Var. 4Q24/ 3Q24	4Q23	Var 4Q24 / 4Q23
Land	104.234	96.302	8,2%	150.640	-30,8%
Properties under construction	16.791	20.279	-17,2%	21.090	-20,4%
Units completed	18.287	17.022	7,4%	33.788	-45,9%
Advances to Suppliers	-	-	nc	-	nc
Total	139.312	133.603	4,3%	205.518	-32,2%

Indebtedness

Viver's net debt as of December 31, 2024 was R\$21.4 million, representing a reduction of 49% compared to the same period of the previous year and a reduction of 39% compared to 3Q24.

The Company's largest debt was related to obtaining financing for the development of the real estate projects Station Vila Madalena (São Paulo/SP) and Domum Home Resort (Diadema/SP).

In November 2024, the Company anticipated and settled the entire outstanding balance related to the Real Estate Receivables Certificate issued for the financing and development of the Domum Home Resort real estate project, in the remaining book amount of R\$ 22.5 million.

The remaining balance of the Company's current indebtedness refers to the Real Estate Receivables Certificate issued for the financing and development of the Station Vila Madalena real estate project.

Viver reinforces that obtaining financing and issuing new debts for the project cycle is part of the ordinary course of the Company's business and operation.

Indebtedness Evolution (R\$ million)	4Q24	3Q24	Var. 4Q24/ 3Q24	4Q23	Var 4Q24 / 4Q23
Debt	20,1	33,8	-40,5%	40,6	-50,5%
Corporate Debt	-	-	nc	-	nc
SFH / Project Debt	20,1	33,8	-40,5%	40,6	-50,5%
Securitization	1,3	1,3	0,0%	1,4	-7,1%
Co-obligation	1,3	1,3	0,0%	1,4	-7,1%
Sub-total Indebtedness	21,4	35,1	-39,0%	42,0	-49,0%
Related-Party Transactions+DIP	-	-	0,0%	-	nc
Related-Party Transactions	-	-	0,0%	-	nc
Debtor-in-possession financing (DIP Financing)	-	-		-	
Debentures Convertible	-	-		-	
Indebtedness Total	21,4	35,1	-39,0%	42	-49,0%
Availability	19,6	12,9	52,5%	14,1	39,3%
Equity	147,8	138,1	7,0%	5,3	2688,5%

Attachments

Balance sheet

Balanco Patrimonial Consolidado (R\$000)	Dez 24	Set 24	Var. Dez 24 / Set 24	Dez 23	Var. Dez 24 / Dez 23
ATIVO					
Circulante	118.178	128.594	-8,1%	145.894	-19,0%
Caixa e equivalentes de caixa	19.637	12.873	52,5%	14.097	39,3%
Contas a receber	31.491	54.549	-42,3%	27.830	13,2%
Imóveis a comercializar	43.888	45.056	-2,6%	76.789	-42,8%
Créditos diversos	20.308	13.297	52,7%	21.166	-4,1%
Impostos e contribuições a compensar	2.294	2.184	5,0%	5.399	-57,5%
Despesas com vendas a apropriar	560	635	-11,8%	613	-8,6%
Não circulante	160.619	164.205	-2,2%	171.620	-6,4%
Realizável a longo prazo	156.286	159.651	-2,1%	159.342	-1,9%
Títulos e valores mobiliários	-	-	0,0%	-	0,0%
Contas a receber	511	12.731	-96,0%	6.865	-92,6%
Imóveis a comercializar	95.424	88.547	7,8%	128.729	-25,9%
Contas correntes com parceiros nos empreendimentos	-	-	0,0%	-	-
Partes relacionadas	37.594	44.196	-14,9%	4.241	786,4%
Créditos diversos	9.836	1.141	762,1%	4.283	129,7%
Impostos e contribuições a compensar	13.012	13.029	-0,1%	14.885	-12,6%
Despesas com vendas a apropriar	(91)	7	-1400,0%	339	nc
	4.333	4.554	-4,9%	12.278	-64,7%
Investimentos	3.062	3.183	-3,8%	10.039	-69,5%
Imobilizado líquido	1.189	1.278	-7,0%	2.115	-43,8%
Intangível	82	93	-11,8%	124	-33,9%
Total do ativo	278.797	292.799	-4,8%	317.514	-12,2%
PASSIVO E PATRIMÔNIO LÍQUIDO					
Circulante	69.109	80.347	-14,0%	137.136	-49,6%
Empréstimos e financiamentos	-	40	-100,0%	15.241	nc
Debêntures	-	-	0,0%	-	-
Coobrigação na cessão de recebíveis	1.329	1.329	0,0%	1.365	-2,6%
Fornecedores	2.814	3.669	-23,3%	7.823	-64,0%
Obrigações trabalhistas e tributárias	32.975	31.926	3,3%	37.582	-12,3%
Impostos diferidos	1.351	2.061	-34,4%	204	562,3%
Contas a pagar	14.070	16.040	-12,3%	52.383	-73,1%
Arrendamento a pagar	144	106	35,8%	-	nc
Adiantamentos de clientes e outros	762	1.033	-26,2%	7.219	-89,4%
Terrenos a pagar	6.401	8.369	-23,5%	10.256	-37,6%
Partes relacionadas	5.863	12.514	-53,1%	2.987	96,3%
Provisões	1.049	928	13,0%	1.226	-14,4%
Provisões para perda em investimentos	2.351	2.332	0,8%	850	-
Não Circulante	61.896	74.383	-16,8%	175.085	-64,6%
Empréstimos e financiamentos	20.117	33.803	0,0%	25.447	nc
Debêntures	-	-	0,0%	-	0,0%
Coobrigação na cessão de recebíveis	-	-	0,0%	-	-
Obrigações trabalhistas e tributárias	632	432	46,3%	903	-30,0%
Impostos diferidos	(39)	509	-107,7%	274	0,0%
Contas a pagar	-	-	-	1.461	-100,0%
Credores por imóveis compromissados	3.988	4.148	-3,9%	-	0,0%
Adiantamentos de clientes e outros	-	-	0,0%	-	nc
Arrendamento a pagar	409	447	-8,5%	553	-26,0%
Provisões	36.789	35.044	5,0%	146.447	-74,9%
Partes relacionadas	-	-	0,0%	-	0,0%
Patrimônio Líquido (passivo a descoberto)	147.792	138.069	7,0%	5.293	2692,2%
Capital social	2.904.108	2.904.108	0,0%	2.763.010	5,1%
Gastos na emissão de ações	(37.855)	(37.855)	nc	(37.855)	nc
Ações subscritas a cancelar	(45.244)	(45.244)	0,0%	(45.244)	0,0%
Transação de Capital com Sócios	(61.792)	(66.249)	nc	-	-
Reserva de capital	101.912	101.912	nc	-	0,0%
Adiantamento para futuro aumento de capital	11	11	-	-	-
Prejuízos acumulados	(2.718.972)	(2.718.614)	0,0%	(2.674.618)	1,7%
Minoritários	5.624	-	-	-	-
Total do passivo e patrimônio líquido (passivo a descoberto)	278.797	292.799	-4,8%	317.514	-12,2%



Income Statement for the Period

Demonstrações consolidadas de Resultados (R\$000)	4T24	3T24	Var. 4T24 / 3T24	4T23	Var. 4T24 / 4T23	2024	2023	Var. 2024 / 2023
Receita Operacional Bruta	15.340	22.700	-32,4%	21.564	-28,9%	115.582	70.155	64,8%
Impostos sobre serviços e receitas	(554)	(736)	-24,7%	(398)	39,2%	(2.856)	(619)	361,4%
Receita operacional líquida	14.786	21.964	-32,7%	21.166	-30,1%	112.726	69.536	62,1%
Custos dos imóveis	(10.484)	(15.832)	-33,8%	(11.080)	-5,4%	(79.032)	(51.726)	52,8%
Lucro Bruto	4.302	6.132	-29,8%	10.086	-57,3%	33.694	17.810	89,2%
Receitas (Despesas) Operacionais	(2.630)	(15.563)	-83,1%	(24.012)	-89,0%	(72.936)	(89.638)	-18,6%
Despesas com comercialização	(538)	(821)	-34,5%	(1.987)	-72,9%	(3.292)	(8.297)	-60,3%
Despesas gerais e administrativas	(6.558)	(7.200)	-8,9%	(9.338)	-29,8%	(27.495)	(38.541)	-28,7%
Depreciações e amortizações	(100)	(100)	0,0%	(66)	51,5%	(416)	(734)	-43,3%
Outras receitas e (despesas) operacionais	4.508	(7.115)	-163,4%	(12.520)	-136,0%	(40.315)	(41.890)	-3,8%
Resultado de equivalência patrimonial	58	(327)	-117,7%	(101)	-157,4%	(1.418)	(176)	705,7%
Lucro Bruto	1.672	(9.431)	-117,7%	(13.926)	-112,0%	(39.242)	(71.828)	-45,4%
Resultado financeiro líquido	(669)	(648)	3,2%	(493)	35,7%	(2.126)	(389)	446,5%
Despesas financeiras	(926)	(815)	13,6%	(640)	44,7%	(2.851)	(3.912)	-27,1%
Receitas financeiras	257	167	53,9%	147	74,8%	725	3.523	-79,4%
Lucro (Prejuízo) antes do imposto de renda e contribuição social	1.003	(10.079)	-110,0%	(14.419)	-107,0%	(41.368)	(72.217)	-42,7%
Imposto de renda e contribuição social	(228)	(447)	-49,0%	(284)	-19,7%	(1.864)	(533)	249,7%
Lucro (Prejuízo) do período	775	(10.526)	-107,4%	(14.703)	-105,3%	(43.232)	(72.750)	-40,6%
Participação de não controladores	(1.133)	45	-2617,8%	8	-14262,5%	(1.122)	25	-4588,0%
Lucro (Prejuízo) do período	(358)	(10.481)	-96,6%	(14.695)	-97,6%	(44.354)	(72.725)	-39,0%

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