São Paulo, August 11, 2023: PDG Realty S.A. (B3: PDGR3) – announces **today** its results for the second quarter of and first half of 2023.

Founded in 2003, PDG Group develops projects for different segments and publics, operating in the development, construction and sale of residential and commercial units, as well as land plots.

2Q23 and 6M23 Highlights

Acquisition of a land plot
in the south zone of São Paulo

Sales over Supply of Launches
totaled **10.5%**
in 2Q23

Adjusted Gross Profit
R$20.6 million
R$21.6 million
2Q23 and 6M23, respectively

Cancellations
Reduction of 36%
6M23 vs. 6M22

SG&A
Reduction of 9%
2Q23 vs. 2Q22

Subsequent Events

Start of **ix.Tatuapé construction**
In August

Upcoming launch in the north zone of São Paulo
scheduled for 4Q23

ix. is **GPTW**
with 90 points in the Trust Index

Conference Call

Monday, August 14th, 2023

➢ **Portuguese**
11:00 a.m. (local)
10:00 a.m. (NY)
WEBCAST

➢ **English**
simultaneous translation
10:00 a.m. (NY)
11:00 a.m. (local)
WEBCAST

Replay: The recording will be available on the Investor Relations website after the end of the conference.

Investor Relations

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Initial Message

We begin our message with great news: in August, after an extensive period of preparation, we started the construction of ix.Tatuapé, consolidating our return project. This is a moment to be celebrated, as it shows that all the work done until now has resulted in the expected effect.

Additional good news is our next launch, scheduled for the fourth quarter of this year. It will be a middle-income product in the north zone of São Paulo, with an approximate PSV of R$100 million.

Another important event was the acquisition, in July, of a land plot located in a great region of the south zone of São Paulo, with approximately 800m² and a potential PSV of approximately R$65 million. We are working on defining the launch strategy for this land.

We keep implementing relevant improvements in our customers' experience. Currently, in addition to phone customer service, we also have WhatsApp, email and scheduled face-to-face or videoconference support. The effect of the current improvements can already be seen, including on websites focused on consumer feedback, where we changed from a "Bad" rating in 2021, to "Fair" in most of 2022 and, this year, to a "Good" rating, and, at some periods, we have reached the "Great" rating.

Soon we will have news about the Digital Journey Project, which will provide more tools to improve our customers' experience. In addition to digital resources, several flows and processes have been reviewed, improved and optimized, impacting our Customer Satisfaction Score (CSAT), which registers an average satisfaction of 85%. It is important to mention that the consensus of companies that make this type of measurement results is that CSAT scores above 70% indicate that the company has a good performance.

During the General Meeting held on June 28th, the new members of the Company's Board of Directors were elected: Mr. Augusto Alves dos Reis Neto, Mr. Luiz Gustavo Figueiredo Pereira da Silva and Ms. Natália Maria Fernandes Pires, of which the last two are independent members. Both Mr. Luiz Gustavo and Ms. Natalia have extensive experience in senior leadership positions, as well as relevant experience in corporate restructuring.

Over the first half of the year, we started the process of converting the credits into equity, as established in the Judicial Reorganization Plan and its Amendment. The Capital Increase proposal for the conversion of credits amounts to R$ 439,181,264.98 through the private issuance of 74,563,882 common shares, at an issue price of R$ 5.89 per share. A General Meeting was called to deliberate on this capital increase for August 10, however, in compliance with the CVM's request, the Company postponed this Meeting and will soon provide a new call for the EGM.

The conclusion of the capital increase for the conversion of debts into equity, which should happen during the second semester, follow the Plan and its Amendment, approved by the creditors, and will contribute to the acceleration of the Company's deleveraging and, consequently, to the improvement of PDG's financial indicators.

Highlights of Operating Results

In the first half of the year, gross sales totaled R$37.3 million, a decrease of 34% compared to 6M22. The result is in line with the target set for the period, despite this comparative reduction.

Cancellations totaled R$28.8 million in 6M23, a 36% decrease compared to 6M22. Cancellations continue to be an important driver to increase the volume of units available for sale, and therefore our main sales indicator is gross sales.

Net sales totaled R$8.5 million in 6M23, a 23% decrease compared to 6M22.

In 6M23, 105 units were transferred (R$11.2 million), a 65% reduction in the number of units transferred compared to 6M22. Although the volume repassed was impacted by the reduction in sales, the result is in line with the Company's target for the period.

General, administrative and commercial expenses decreased by 5% year-on-year, mainly due to lower expenses with ready units in inventory. The Company follows an extremely rigorous policy in managing expenses and securing cash.

Concursal debt increased by R$43 million (3%) during 2Q23, due to the accrual of interest in the period and the habilitation of new credits in the judicial reorganization.

Extraconcursal debt increased R$48 million (2%) during 2Q23, also due to interest accruals in the period.

Year to date we recorded a 4% reduction in the other liabilities line and a 4% reduction in total liabilities. In line with the target of reducing expenses and deleveraging.

In conclusion, the Company recorded a net loss of R$131 million in 2Q23 and R$339 million in 6M23, compared to a profit of R$352 million in 2Q22 and R$398 million in 6M22. It is important to note that, in 2022, there was a non-recurring event of reversal of interest and charges on debts authorized in the judicial reorganization plan, which positively impacted the Financial Result line, making the comparison between the 2022 and 2023 periods distorted.

Final Message

On August 2, ix. Incoporadora completed 1 year. It was a year of great pride for us, with the return of launches, continuing to simplify and improve the purchase journey and experience of our customers.

It is important to highlight that, in addition to the Judicial Recovery process, throughout the journey of recovery, the Company faced, and still faces, other significant challenges, such as the COVID-19 pandemic, political and electoral issues in the country, inflation and the slowdown of the global economy. We have not moved away from our goal of recovering the Company, with a focus on quality, efficiency and generating better experiences for customers. In addition, we continue to strengthen our Diversity, Governance and Sustainability practices.

We know that, during business recovery, it is important to remain flexible and adaptable and, therefore, we continue to constantly seek to identify opportunities for innovation, improvement of internal processes, increase in quality, engagement of our employees, transparency, as well as improvement in risk management.

The lessons learned from the Company's experiences have been fundamental and, every day, we become more prepared to continue the recovery of the PDG Group, to face future challenges and to offer better experiences to our customers.

Reinforcing the lessons we've learned, our strategies and all the effort and dedication of the PDG Group team, we've received the great news that we were elected a Great Place to Work in 2023. For us receiving this certification with all the challenges that the company has faced and still faces, is a matter of pride. It's the crowning achievement of everyone's work! This is the recognition that only leads us to increase even more our will and effort to build a company that builds better experiences for our team, our customers and society.

Management

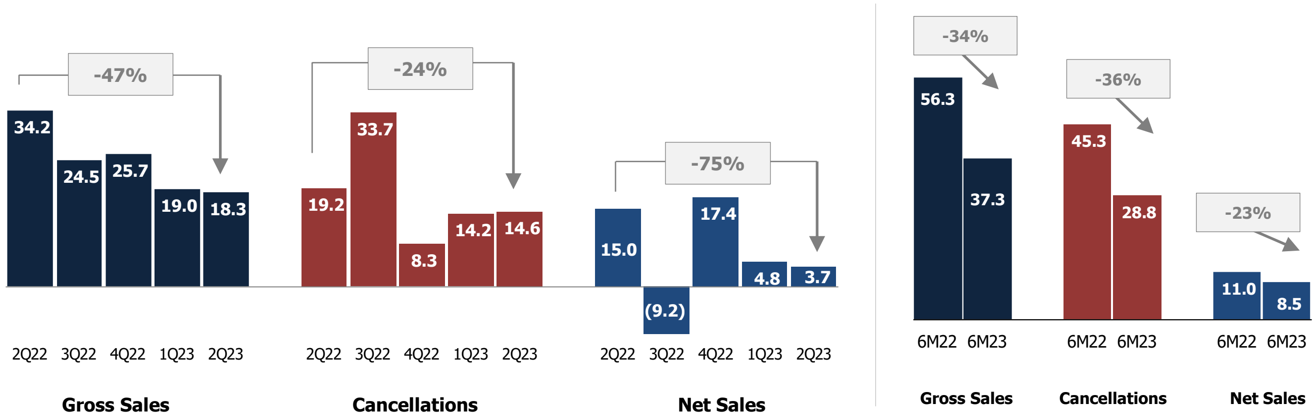
The Company's main indicators regarding to the 6M23:

	2Q23	2Q22	*2Q23 vs. 2Q22*	6M23	6M22	*6M23 vs. 6M22*
Launch						
PSV %PDG - R$ million	-	-	n.m.	-	-	*n.m.*
Amount of units	-	-	*n.m.*	-	-	*n.m.*
Sales and Inventory						
Gross Sales %PDG - R$ million	18	34	-47%	37	56	*-34%*
Net Sales %PDG - R$ million	4	15	*-75%*	9	11	*-22%*
Inventory at Market Value %PDG - R$ million	1,335	1,319	*1%*			
Operational Result [1]						
Net Operational Revenues - R$ million	36	43	-17%	42	50	-17.5%
Gross Profits (Losses) - R$ million	20	0	n.m.	20	0	n.m.
Gross Margin - %	55.3	0.4	54,9 p.p	49.0	0.3	48,7 p.p
Adjusted Gross Margin - %	57.9	5.0	52,9 p.p	51.8	3.9	47,9 p.p
SG&A Expenses	(27)	(30)	-8%	(56)	(58)	-4%
Net Earnings (Losses) - R$ million	(131)	352	n.m.	(340)	398	n.m.
Backlog Results (REF) [1]						
Gross Profit - R$ million	51	51	0%			
Gross Backlog Margin - %	11.6	12.2	-0,6 p.p			
Balance Sheet [1]						
Cash and Cash Equivalents - R$ million	84	90	-7%			
Net Debt - R$ million	2,699	2,274	19%			
Shareholders Equity - R$ million	(5,222)	(4,816)	8%			
Total Assets - R$ million	1,101	1,223	-10%			

Note: (1) Financial Results consider IFRS 10.
PSV %PDG refers only to the part corresponding to the Company's participation, excluding partners.

- In 2Q23, gross sales totaled R$18.3 million, 47% decrease over 2Q22. In 6M23, gross sales totaled R$37,3 million, 34% decrease over 6M22.
- During 2Q23, cancellations totaled R$14.6 million, 24% lower than 2Q22. In 6M23, cancellations totaled R$28.8 million, 36% lower than 6M22. Cancellations are an important way to increase units available for sale.
- Net sales totaled R$3.7 million in 2Q23, 75% lower than 2Q22. In 6M23, net sales totaled R$8.5 million, 23% lower than 6M22.
- The main sales indicator for the Company is gross sales, considering that part of the material for sale, in addition to inventory, comes from the cancellations that do not impact cash flow.

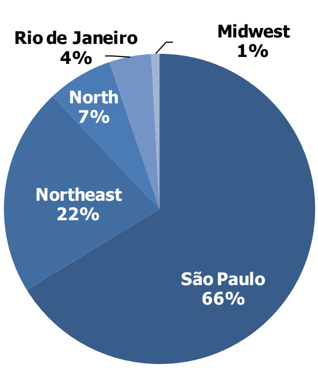
Sales and Cancellations Performance – VGV in R$ million



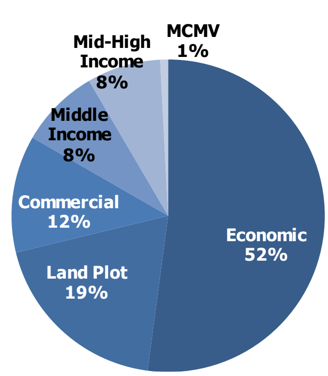
Obs.: Includes payment in assets.

- In 6M23, 66% of sales were of products located in São Paulo and 69% were residential products (excluding commercial and land plot).
- Sales from the ix.Tatuapé launch represented 27% of the semester's gross sales.

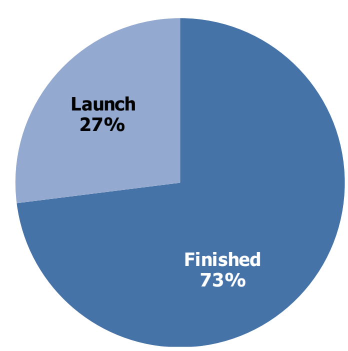
Sales by Location



Sales by Product



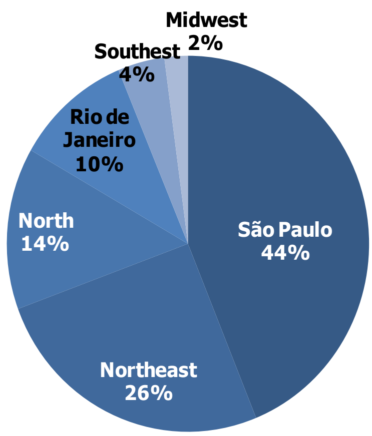
Sales by Project Status



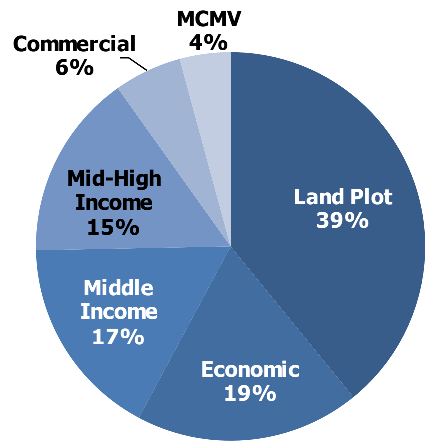
Gross Sales - %PSV - YTD

- In the 6M23, 99% of the cancellation corresponded to ready units. 100% of the units cancelled in the period are available for resale and immediate cash generation.
- In the semester, 44% of the cancellations were products located in São Paulo and 55% were residential products (excluding commercial and land plot).

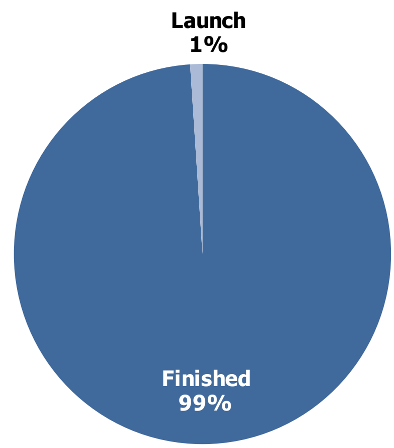
Cancellations by Location



Cancellations by Product



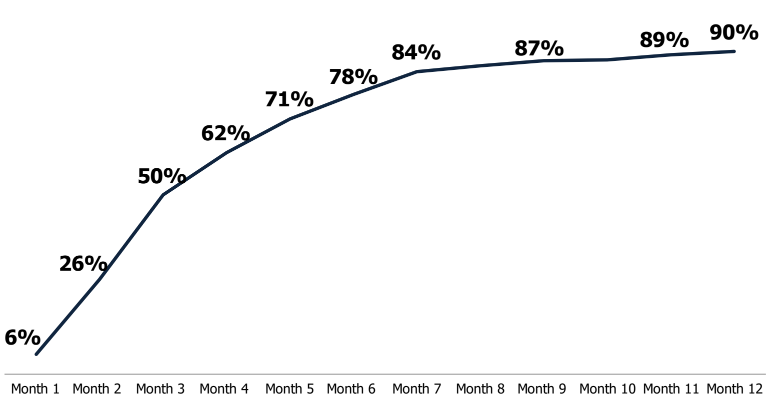
Cancellations by Status



Cancellations - %PSV - YTD

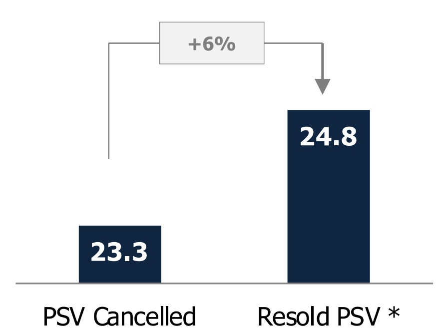
- From the R$14.6 million cancelled during 2Q23, 27% were resold in the quarter.
- On average, 90% of canceled units were resold in up to 12 months.
- In the last 12 months, the resale price was, on average, 6% higher than the original sale price.

% of Resale Evolution



Resale Price

PSV Cancelled in the last 12 months – R$ million



** Do not include carrying costs.*

- Analyzing the sales over supply (SoS) under the total inventory view, the index totaled 1.4% in 2Q23, a reduction of 120 p.p. over 2Q22.

Sales over Supply (SoS) Record

R$ million

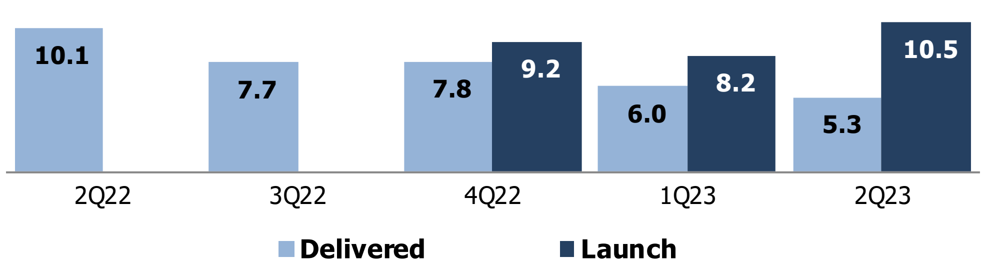
	2Q22	3Q22	4Q22	1Q23	2Q23
Initial Inventory	**1,295**	**1,319**	**1,274**	**1,320**	**1,327**
(+) Launches	**0**	**0**	**60**	**0**	**0**
(-) Net Sales	**15**	**-9**	**18**	**6**	**4**
Gross Sales(1)	34	25	26	19	18
Cancellations(1)	19	34	8	14	14
(+) Adjustments (2)	**39**	**-54**	**4**	**13**	**12**
Final Inventory	**1,319**	**1,274**	**1,320**	**1,327**	**1,335**
Quarterly Sales Speed (SoS) - Gross Sales	**2.6%**	**1.9%**	**1.9%**	**1.4%**	**1.4%**
Quarterly Sales Speed (SoS) - Net Sales	**1.2%**	**n.a.**	**1.4%**	**0.4%**	**0.3%**

(1) Gross sales and cancellations include resales within the same quarter.

(2) The R$12 million adjustment in 2Q23 is related to the monetary correction applied to the inventory.

- The SoS of delivered units, that is, considering only the inventory delivered and available for sale, amounted to 5.3% in 2Q23.
- The SoS of the launch ix.Tatuapé amounted to 10.5% in 2Q23.

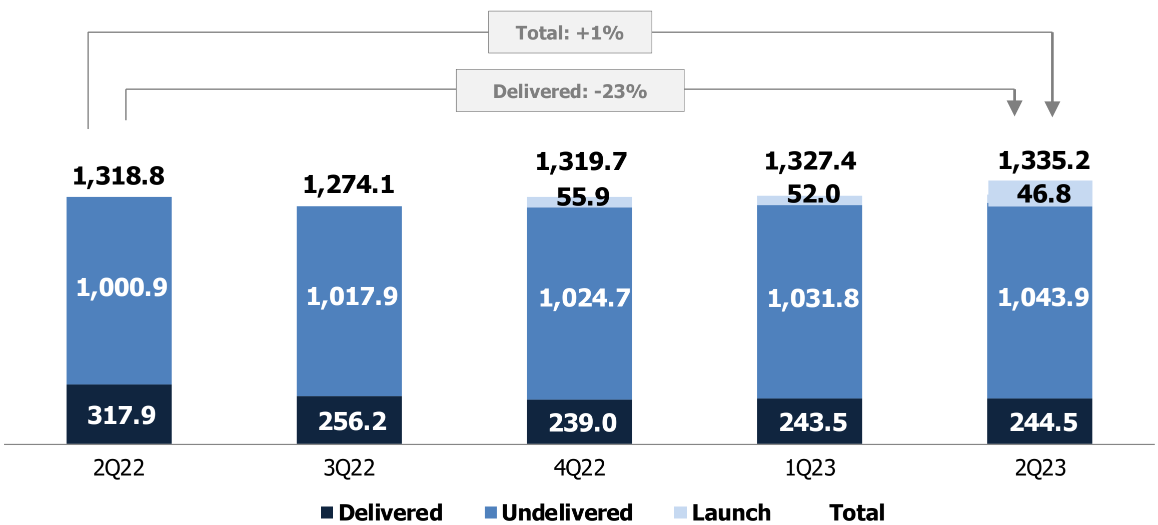
SoS of delivered units and Launches (%)



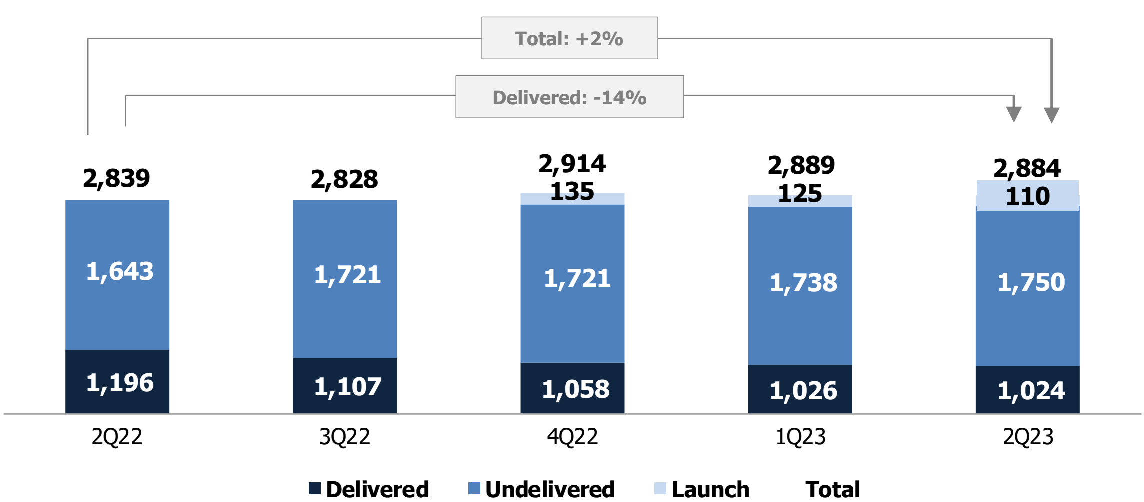
- At the end of 2Q23, inventory at market value totaled R$1.3 billion, 1% higher than in 2Q22. Compared to 2Q22, the ready inventory (in terms of PSV) was reduced by 23%, reflecting the strategy of prioritizing the sales of ready units.

- The number of units increased 2% over 2Q22 and the number of ready units were reduced by 14% quarter-on-quarter.

Inventory at Market Value – R$ million



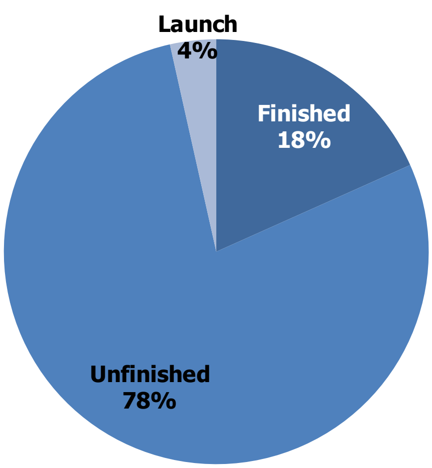
Inventory Units



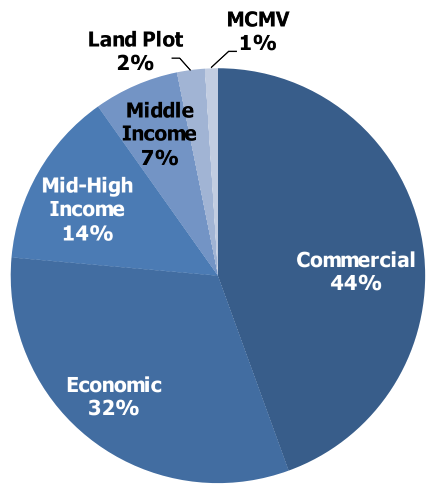
- The Company's total inventory had the following characteristics at the end of 2Q23: (i) 18% of the inventory was completed; (ii) 54% of the total inventory was concentrated in residential products (excluding land plot and commercial); and (iii) 14% of the inventory was in São Paulo.

Total Inventory - % PSV

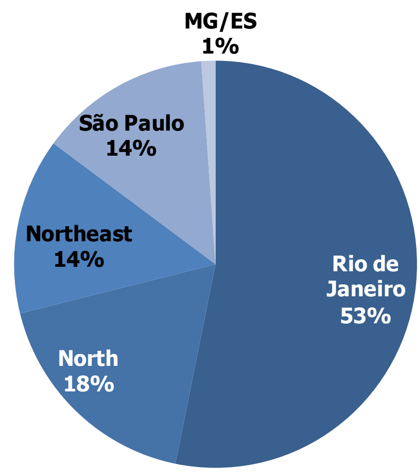
Status



Product



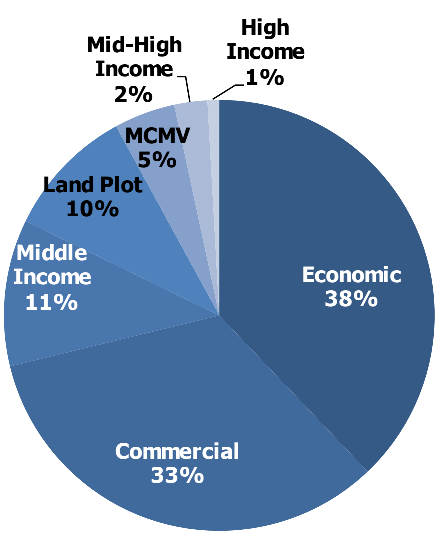
Region



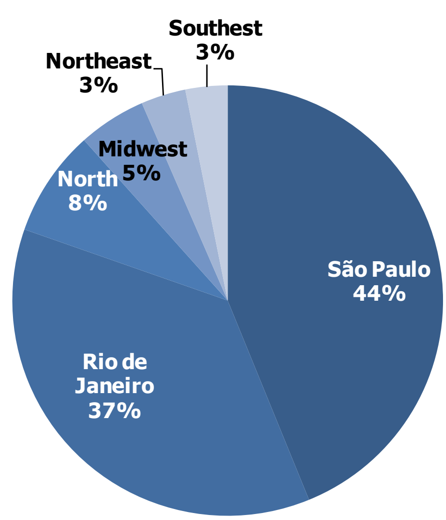
- The completed inventory added to the launch inventory (R$ 291.3 million) has the following characteristics: (i) 44% is located in São Paulo; and (ii) 57% refers to residential products.

Finished Inventory - % PSV

Product



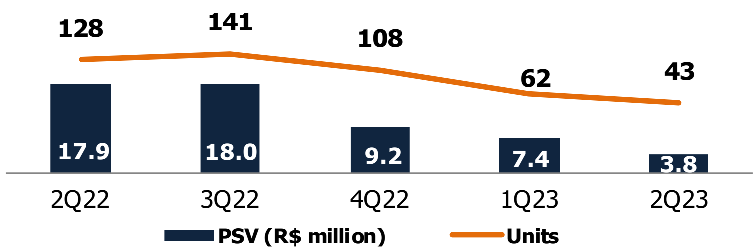
Region



Mortgage Transfers

- In 2Q23, 43 units were transferred, equivalent to a PSV of R$3.8 million. This represents a reduction of 66% in the number of units transferred over the 2Q22.
- In 6M23, 105 units were transferred, equivalent to a PSV of R$11.2 million. This represents a reduction of 57% in the number of units transferred over 6M22.
- The transfer volume was impacted by the reduction in sales but recorded a result higher than projected. We continue to make transfers through a quick process strictly aligned with our commercial strategy, focused on generating free cash flow.

Mortgage Transfers by Quarter – PSV in R$ million and Units



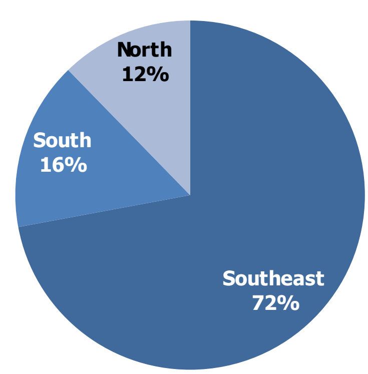
Landbank

- The landbank ended the quarter with a potential PSV of R$4.2 billion (%PDG), equivalent to about 9 thousand units.
- In 2Q23, we concluded the acquisition of a land plot in the city of São Paulo, in line with our planning for the next launches. Additionally, we continue to prospect and analyze the purchase of land.
- Other land plots that do not fit the Company's strategy will continue to be sold, canceled or provided in payment of debt, helping to accelerate cost reductions, monetize assets for deleveraging and reinforce cash inflow.

Landbank – Units and PSV

Product	Units (%PDG)	%	PSV PDG (R$ mm)	%
High Income	913	10%	476.9	11%
Mid-High Income	52	1%	60.7	1%
Middle Income	496	5%	202.1	5%
Economic	5,348	57%	1,874.4	44%
Residential	**6,809**	**72%**	**2,614.1**	**62%**
Land Plot	**2,590**	**28%**	**1,631.6**	**38%**
Total	**9,399**		**4,245.7**	

Landbank by Region - PSV %PDG



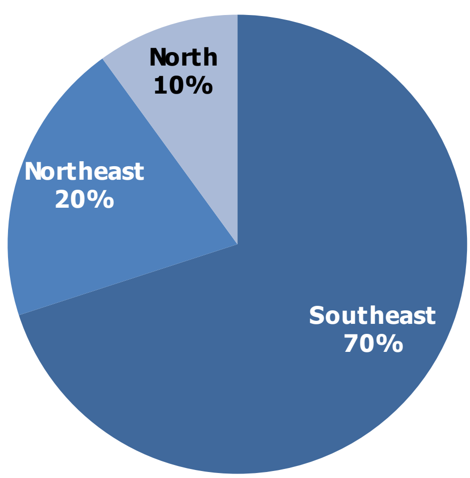
- At the end of 2Q23, the Company had 9 unfinished projects, totaling 3,157 units (%PDG)

	# Projects	# Total Units	# PDG Units
Launches(1)	710	160,673	155,193
Finished(2)	701	157,504	152,036
Unfinished(3)	9	3,169	3,157

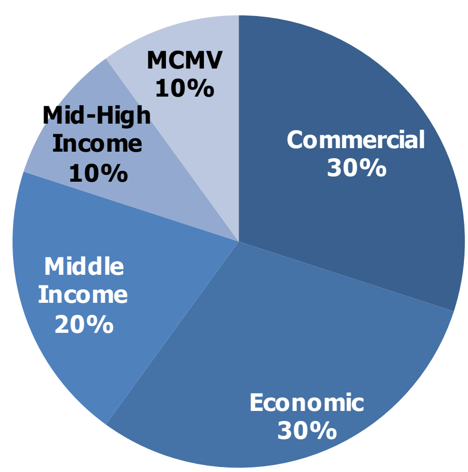
(1) Historical launches - net of cancellations
(2) Projects with Occupancy Permit or Sold
(3) Unfinished projects
Note: Only projects under PDG management.

- Of the 9 unfinished projects, 70% are in the Southeast region and 70% are residential projects (excluding commercial and land plot). The Company is constantly negotiating to find viable solutions for the suspended projects.

Breakdown by Region



Breakdown by Product



Gross Margin

- We recorded an adjusted gross profit of R$20.6 million in 2Q23 and R$21.6 million year-to-date, due to the 63% and 58% reduction in cost in the quarterly and half-year comparison, respectively. The reduction in cost was due to lower expenses with cancellations.

R$ million in IFRS

GROSS MARGIN	QUARTER			YTD		
	2Q23	2Q22	(%) Var.	6M23	6M22	(%) Var.
Net Revenues	35.6	42.7	-17%	41.6	50.5	-18%
Cost	(15.9)	(42.5)	-63%	(21.2)	(50.3)	-58%
Gross Profit (Loss)	**19.7**	**0.2**	**n.m.**	**20.4**	**0.1**	**n.m.**
(+) Capitalized Interest	**55.3%**	**0.4%**	**54.9 pp**	**49.0%**	**0.3%**	**48.7 pp**
Adjusted Profit	0.9	2.0	-53%	1.2	1.8	-35%
Gross Margin	**20.6**	**2.1**	**n.m.**	**21.6**	**2.0**	**n.m.**
Adjusted Gross Margin	**57.9%**	**5.0%**	**52.9 pp**	**51.8%**	**3.9%**	**47.9 pp**

Backlog Result (REF)

R$ million in IFRS

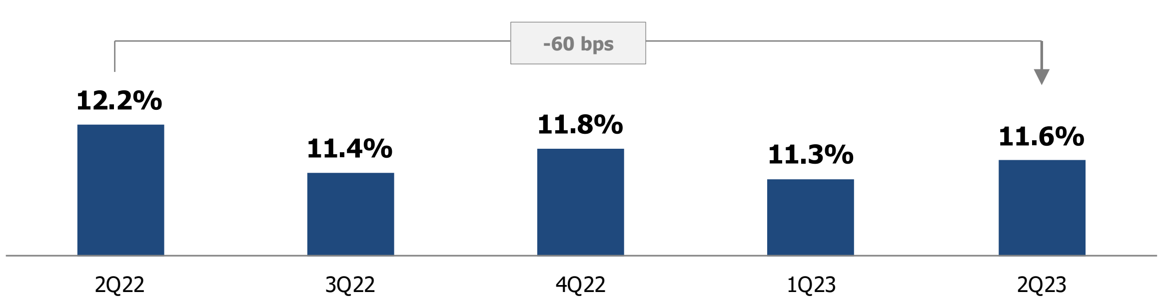
Backlog Results (REF)	2Q23
Gross Revenues	448
(-)Taxes *	(7)
Net Revenues - REF	441
(-) COGS	(390)
Gross Profit - REF	**51**
Gross Backlog Margin	***11.6%***
Capitalized Interest	10
Adjusted Gross margin **	***9.3%***

* PIS and Cofins Estimate

** The REF margin ("Backlog") differs from the gross margin reported in the results because it does not include the effects of capitalized interest and amortization of goodwill resulting from the business combination in 2010 with Agre.

Backlog result recognition schedule	2023	2024 and 2025
	43.1%	56.9%

Backlog Margin Trends (REF)



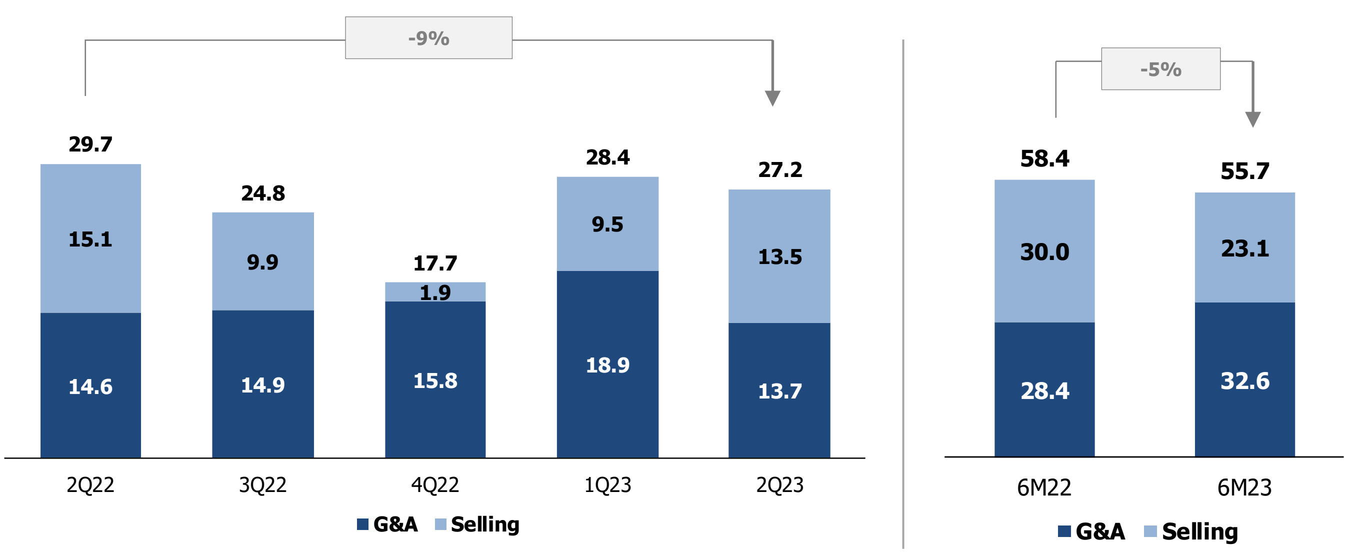
Selling, General and Administrative Expenses (SG&A)

- G&A expenses decreased by 6% quarter-on-quarter and increased by 15% in 6M23. The increase was mainly due to higher expenses for the provision of financial and legal advisory services.
- Commercial expenses were reduced by 11% quarter-on-quarter and 23% in 6M23, mainly due to lower carrying costs with units in inventory.

R$ million in IFRS

GENERAL, ADMINISTRATIVE E COMMERCIAL EXPENSES	QUARTER			YTD		
	2Q23	2Q22	(%) Var.	6M23	6M22	(%) Var.
Total Commercial Expenses	**13.5**	**15.1**	**-11%**	**23.1**	**30.0**	**-23%**
Salaries and Benefits	7.0	8.9	-21%	19.6	16.5	19%
Profit sharing	0.7	0.6	n.m.	1.4	1.3	8%
Third Party Services	4.6	3.5	31%	8.7	6.7	30%
Other Admin. Expenses	1.4	1.6	-13%	2.9	3.9	-26%
Other Admin. Expenses	**13.7**	**14.6**	**-6%**	**32.6**	**28.4**	**15%**
Total G&A	**27.2**	**29.7**	**-9%**	**55.7**	**58.4**	**-5%**

Evolution of SG&A Expenses – R$ million



On and Off Balance Sheet Receivables and Costs to be Incurred

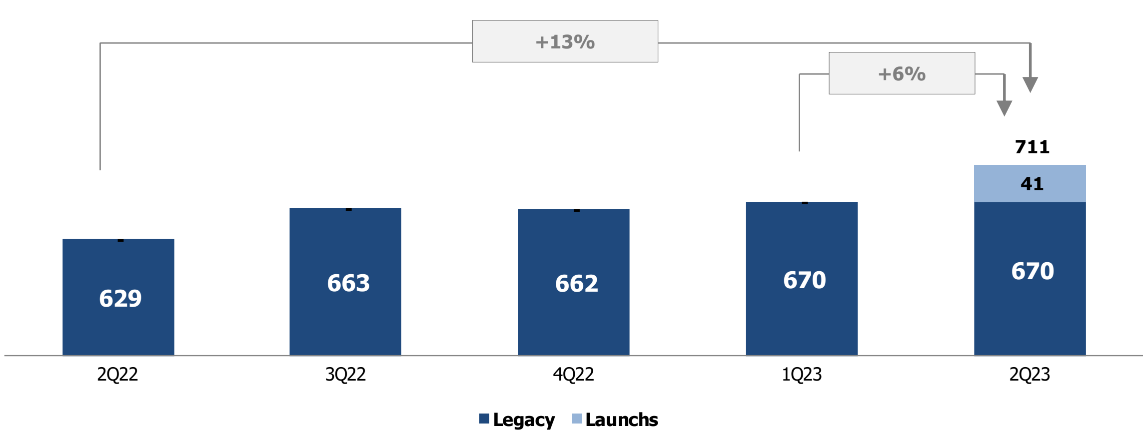
- At the end of 2Q23 total accounts receivable amounted to R$477 million, reduction of 4% during 6M23.

R$ million in IFRS

ON AND OFF BALANCE RECEIVABLES (R$ MN)	2Q23	1Q23	Var. (%)	4Q22	Var. (%)
Receivables *(on balance)*	192	205	-6%	223	-14%
Gross Backlog Revenues - REF	448	443	1%	430	4%
Advances from Clients - sales installments	(54)	(54)	0%	(53)	2%
Advances from Clients - physical barter from launches	(109)	(106)	3%	(105)	4%
Total Receivables (a)	**477**	**488**	**-2%**	**495**	**-4%**
Cost to be Incurred - Sold Units	(386)	(452)	-15%	(448)	-14%
Cost to be Incurred - Inventory Units	(325)	(218)	49%	(214)	52%
Total Costs to be Incurred (b)	**(711)**	**(670)**	**6%**	**(662)**	**7%**
Total Net Receivables (a+b)	**(234)**	**(182)**	**29%**	**(167)**	**40%**

Costs to be Incurred – R$ million

- The cost to be incurred totaled R$711 million in 2Q23, an increase of R$41 million (6%) over 1Q23, mainly due to the addition of the cost to be incurred by ix.Tatuapé.



- During the half year, the cost to be incurred increased by 7% and with this, the total net receivables deficit increased by 40% in 6M23.

Indebtedness (Extraconcursal) – R$ million

- Gross debt increased by R$48 million (2%) during 2Q23 and R$162 million (6%) in 6M23. The increase was due to the accrued in the period.

	4Q17	4Q18	4Q19	4Q20	4Q21	4Q22	1Q23	2Q23
Initial Debt	5,772	2,672	2,777	2,995	2,817	2,185	2,621	2,735
Convertion into concursal debt	(3,309)	-	-	(439)	(421)	(4)	(10)	(21)
Interest, Tax and Monetary Correction	209	451	427	334	(96)	465	127	71
Payment of Principal, Interest and Donations	-	(358)	(175)	(84)	(115)	(25)	(3)	(2)
Fundraise	-	12	6	11	-	-	-	-
Deconsolidation of Subsidiary	-	-	(40)	-	-	-	-	-
Total Indebtedness	**2,672**	**2,777**	**2,995**	**2,817**	**2,185**	**2,621**	**2,735**	**2,783**
Var (%)		4%	8%	-6%	-22%	20%	4%	2%

- Considering the 8% reduction in cash and cash equivalents, net debt increased by R$55 million (2%) in 2Q23.

R$ million in IFRS

INDEBTEDNESS	2Q23	1Q23	Var. (%) 2Q23 - 1Q23	4Q22	Var. (%) 2Q23 - 4Q22
Cash	**84**	**91**	**-8%**	**99**	**-15%**
SFH	612	576	6%	541	13%
Debentures	356	337	6%	318	12%
Construction Financing	**968**	**913**	**6%**	**859**	**13%**
Working Capital, SFI and Promissory Notes	370	371	0%	373	-1%
Debentures	44	50	-12%	47	-6%
CCB/CRI	1,397	1,397	0%	1,339	4%
Obligation for the issuance of CCB and CCI	4	4	0%	3	33%
Corporate Debt	**1,815**	**1,822**	**0%**	**1,762**	**3%**
Gross Debt	**2,783**	**2,735**	**2%**	**2,621**	**6%**
Net Debt	**2,699**	**2,644**	**2%**	**2,522**	**7%**
Net Debt (ex. Construction Financing)	**1,731**	**1,731**	**0%**	**1,663**	**4%**
Shareholders Equity *(1)*	**(5,222)**	**(5,091)**	**3%**	**4,891**	**n.m.**

(1) Includes non-controlling equity

Debt Subjected (Concursal)

- The concursal debt increased by R$43 million (3%) during 2Q23 and R$80 million (7%) in 6M23, due to the accrual of interest and the qualification of new credits in the judicial reorganization.

	4Q17	4Q18	4Q19	4Q20	4Q21	4Q22	1Q23	2Q23
Initial Debt	4,627	838	744	784	975	1,070	1,208	1,245
Recovery of Fines and Interest	(819)	-	-	-	-	-	-	-
Interest, Monetary Correction and Fair Value Adjustment	(2,970)	152	64	(206)	83	253	21	36
Payments and Payments in Assets*	-	(246)	(30)	(47)	(412)	(387)	(2)	-
Changes in the Creditors database**	-	-	6	444	424	273	18	7
	-	-	6	444	424	273	18	7
Total Debt Adjusted to Fair Value	**838**	**744**	**784**	**975**	**1,070**	**1,208**	**1,245**	**1,288**
Var (%)		-11%	5%	24%	10%	13%	3%	3%

* Payments in cash, payments in assets and through conversion into equity;
** Refers to new creditor's habilitation, renegotiations, among other movements.

The methodology used to calculate the Fair Value and therefore the Total Debt Adjusted to Fair Value, is explained in Note 13 of the Financial Statements.

Financial Results

- We recorded a financial loss of R$139.9 million in 2Q23 and R$295.6 million in 6M23.

- It is important to note that, in 2022, there was a non-recurring event of reversal of interest and charges on debts authorized in the judicial reorganization plan, which positively impacted the Financial Result line, distorting the comparison between the periods 2022 and 2023.

R$ million in IFRS

FINANCIAL RESULTS (R$ MN)	QUARTER			YTD		
	2Q23	2Q22	Var. (%)	6M23	6M22	Var. (%)
Investment Income	2.5	2.2	14%	5.3	4.2	26%
Interest and fines	2.5	8.8	-72%	4.9	10.6	-54%
Other financial revenue	78.5	512.8	-85%	122.7	527.1	-77%
Total financial revenues	**83.5**	**523.8**	**-84%**	**132.9**	**541.9**	**-75%**
Interest	(140.7)	(114.2)	23%	(287.4)	(207.6)	38%
Bank Expenses	(1.3)	(0.1)	n.m.	(0.1)	(0.2)	-50%
Other	(81.4)	(13.6)	n.m.	(141.0)	(111.4)	27%
Gross Financial Expenses	**(223.4)**	**(127.9)**	**75%**	**(428.5)**	**(319.2)**	**34%**
Capitalized Interest on Inventory	-	-	n.m.	-	-	n.m.
Total Financial Expenses	**(223.4)**	**(127.9)**	**75%**	**(428.5)**	**(319.2)**	**34%**
Total Financial Result	**(139.9)**	**395.9**	**n.m.**	**(295.6)**	**222.7**	**n.m.**

Deleveraging

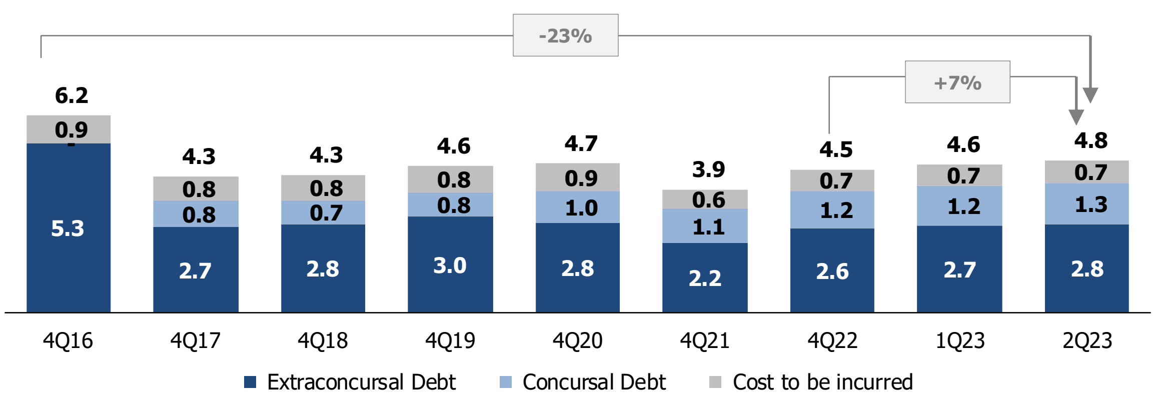
- Adding extraconcursal debt to concursal debt and costs to be incurred, at the end of 2Q23, the company's "extended" leverage totaled R$4.8 billion.
- Some important points about this amount:

(i) Concursal debts have maturities of up to 20 years and may also be amortized by means of payment in assets and through conversion into equity;

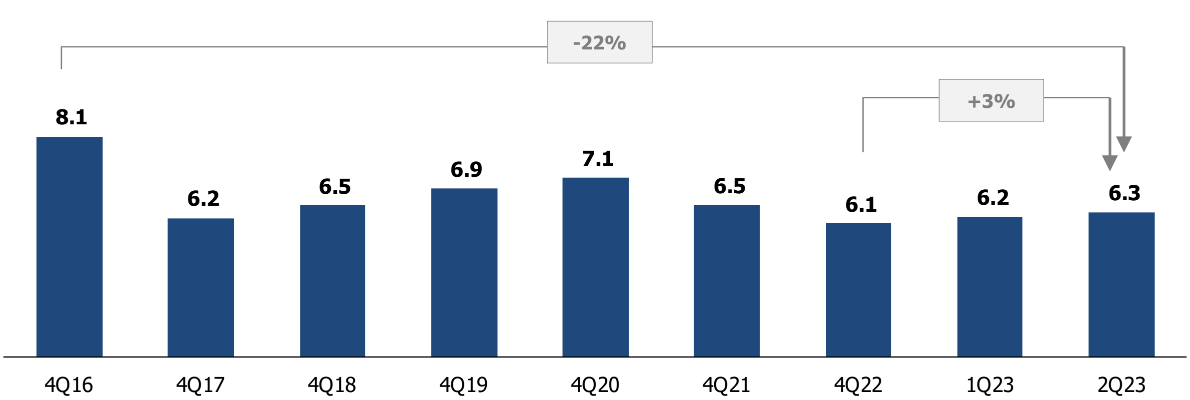
(ii) Extraconcursal debts continue to be renegotiated and may be eligible for judicial r ecovery over time;

(iii) We continue to seek solutions for works not yet completed, therefore, as we find solutions for these works, the cost to be incurred will be reduced.

Extended leverage – R$ billion



Total liabilities – R$ billion



Income Statement

INCOME STATEMENTS (R$ '000) - IFRS	QUARTER			YTD		
	2Q23	2Q22	(%) Var.	6M23	6M22	(%) Var.
Operating Gross Revenue						
Real Estate Sales	36,038	46,737	-23%	42,561	58,847	-28%
Other Operating Revenues	1,555	1,771	-12%	3,017	3,048	-1%
(-) Revenues Deduction	(2,026)	(5,856)	-65%	(3,959)	(11,427)	-65%
Operating Net Revenue	**35,567**	**42,652**	**-17%**	**41,619**	**50,468**	**-18%**
Cost of Sold Units	(14,976)	(40,540)	-63%	(20,048)	(48,495)	-59%
Interest Expenses	(919)	(1,957)	-53%	(1,184)	(1,828)	-35%
Cost of sold properties	**(15,895)**	**(42,497)**	**-63%**	**(21,232)**	**(50,323)**	**-58%**
Gross Income (loss)	**19,672**	**155**	**n.m.**	**20,387**	**145**	**n.m.**
Gross margin	***55.3%***	***0.4%***	**54.9 pp**	***49.0%***	***0.3%***	**48.7 pp**
Adjusted gross margin [(1)]	***57.9%***	***5.0%***	**52.9 pp**	***51.8%***	***3.9%***	**47.9 pp**
Operating Revenues (expenses):						
Equity Income	1,225	(560)	n.m.	1,380	(374)	n.m.
General and Administrative	(13,653)	(14,591)	-6%	(32,600)	(28,342)	15%
Commercial	(13,537)	(15,064)	-10%	(23,080)	(29,961)	-23%
Taxes	(109)	(6,828)	-98%	(185)	(8,374)	-98%
Depreciation & Amortization	(189)	(171)	11%	(372)	(375)	-1%
Other	16,633	40,137	-59%	(3,878)	(38,079)	-90%
Financial Result	(139,908)	395,931	n.m.	(295,671)	222,662	n.m.
Total operating revenues (expenses)	**(149,538)**	**398,854**	**n.m.**	**(354,406)**	**117,157**	**n.m.**
Income before taxes	**(129,866)**	**399,009**	**n.m.**	**(334,019)**	**117,302**	**n.m.**
Income Taxes and Social Contribution	(1,907)	(48,021)	-96%	(7,665)	278,598	n.m.
Income before minority stake	**(131,773)**	**350,988**	**n.m.**	**(341,684)**	**395,900**	**n.m.**
Minority interest	801	1,105	-28%	1,742	2,577	-32%
Net Income (loss)	**(130,972)**	**352,093**	**n.m.**	**(339,942)**	**398,477**	**n.m.**
Net margin	***n.a.***	***825.5%***	**n.m.**	***n.a.***	***789.6%***	**n.m.**

(1) Adjusted by interest expenses in cost of sold units and recognition of goodwill

EBITDA	QUARTER			YTD		
	2Q23	2Q22	(%) Var.	6M23	6M22	(%) Var.
Income (loss) before taxes	(129,866)	399,009	n.m.	(334,019)	117,302	n.m.
(-/+) Financial Result	139,908	(395,931)	n.m.	295,671	(222,662)	n.m.
(+) Depreciation and Amortization	189	171	11%	372	375	-1%
(+) Interest Expenses - Cost of Sold Units	919	1,957	-53%	1,184	1,828	-35%
(-/+) Equity Income result	(1,225)	560	n.m.	(1,380)	374	n.m.
EBITDA	**9,925**	**5,766**	**72%**	**(38,172)**	**(102,783)**	**-63%**
EBITDA Margin	***27.9%***	***13.5%***	***1440.0%***	***n.a.***	***n.a.***	***n.m.***

Consolidated Balance Sheet - ASSETS

ASSET (R$ '000)	2Q23	1Q23	(%) Var.	4Q21	(%) Var.
Current Assets					
Cash, cash equivalents and short-term investments	83,697	90,939	-8%	99,172	-16%
Accounts receivable	166,517	176,759	-6%	190,704	-13%
Properties held for sale	602,049	619,146	-3%	627,495	-4%
Prepaid expenses	640	1,033	-38%	1,476	-57%
Accounts with related parties	4,770	4,173	14%	4,028	18%
Taxes to recover	2,466	1,792	38%	7,511	-67%
Total Current Assets	**860,139**	**893,842**	**-4%**	**930,386**	**-8%**
Noncurrent Assets					
Long-Term					
Accounts receivable	25,747	27,767	-7%	32,675	-21%
Properties held for sale	86,655	79,282	9%	79,282	9%
Taxes to recover	15,275	15,472	-1%	13,913	10%
Accounts with related parties	28,987	29,888	-3%	30,624	-5%
Accounts with related parties	52,231	53,679	-3%	56,840	-8%
Total Long-Term Assets	**208,895**	**206,088**	**1%**	**213,334**	**-2%**
Permanent Assets					
Investments	29,136	29,053	0%	28,039	4%
Property and Equipament	1,987	1,932	3%	2,045	-3%
Intangible	749	811	-8%	872	-14%
Total Permanent Assets	**31,872**	**31,796**	**0%**	**30,956**	**3%**
Total Noncurrent Assets	**240,767**	**237,884**	**1%**	**244,290**	**-1%**
Total Assets	**1,100,906**	**1,131,726**	**-3%**	**1,174,676**	**-6%**

Consolidated Balance Sheet - LIABILITIES

LIABILITIES AND SHAREHOLDERS' EQUITY (R$ '000)	2Q23	1Q23	(%) Var.	4Q21	(%) Var.
Current					
Loans and financings	982,084	946,596	4%	914,325	7%
Debentures	399,075	386,505	3%	364,341	10%
Obligation for the issuance of CCB & CCI	1,397,744	1,397,994	0%	1,339,025	4%
Co-obligation for the issuance of CRI	4,143	3,779	10%	3,452	20%
Suppliers	149,635	147,641	1%	144,939	3%
Payable obligations subject to the Reorganization Plan	107,462	105,957	1%	103,060	4%
Property acquisition obligations	527	267	97%	267	97%
Advances from clients	215,390	215,930	0%	230,801	-7%
Tax and labor obligations	21,495	22,384	-4%	21,660	-1%
Deferred taxes	15,424	16,152	-5%	18,162	-15%
Income and social contribution taxes	8,415	7,152	18%	7,183	17%
Other provisions for contingencies	167,222	169,423	-1%	147,009	14%
Other Obligations	114,470	112,642	2%	119,426	-4%
Total Current	**3,583,086**	**3,532,422**	**1%**	**3,413,650**	**5%**
Long-Term					
Payable obligations subject to the Reorganization Plan	1,180,983	1,139,466	4%	1,105,076	7%
Property acquisition obligations	20,841	20,241	3%	19,979	4%
Advances from clients	44,551	44,964	-1%	25,039	78%
Taxes and contributions payable	49,177	49,730	-1%	49,599	-1%
Accounts with related parties	41,388	41,717	-1%	41,704	-1%
Deferred taxes	711,050	710,117	0%	707,126	1%
Other provisions for contingencies	678,037	667,784	2%	688,997	-2%
Other Obligations	13,585	16,753	-19%	14,174	-4%
Total Long-Term	**2,739,612**	**2,690,772**	**2%**	**2,651,694**	**3%**
Shareholders' equity					
Subscribed capital	5,703,542	5,703,542	0%	5,703,542	0%
Capital reserve	1,236,743	1,236,743	0%	1,236,743	0%
Treasury shares	(2,621)	(3,583)	-27%	(13,726)	-81%
Accumulated losses	(12,092,714)	(11,961,742)	1%	(11,752,772)	3%
Minority interest	(66,742)	(66,428)	**0%**	(64,455)	**4%**
Total Shareholders' equity	**(5,221,792)**	**(5,091,468)**	**3%**	**(4,890,668)**	**7%**
Total liabilities and shareholders' equity	**1,100,906**	**1,131,726**	**-3%**	**1,174,676**	**-6%**