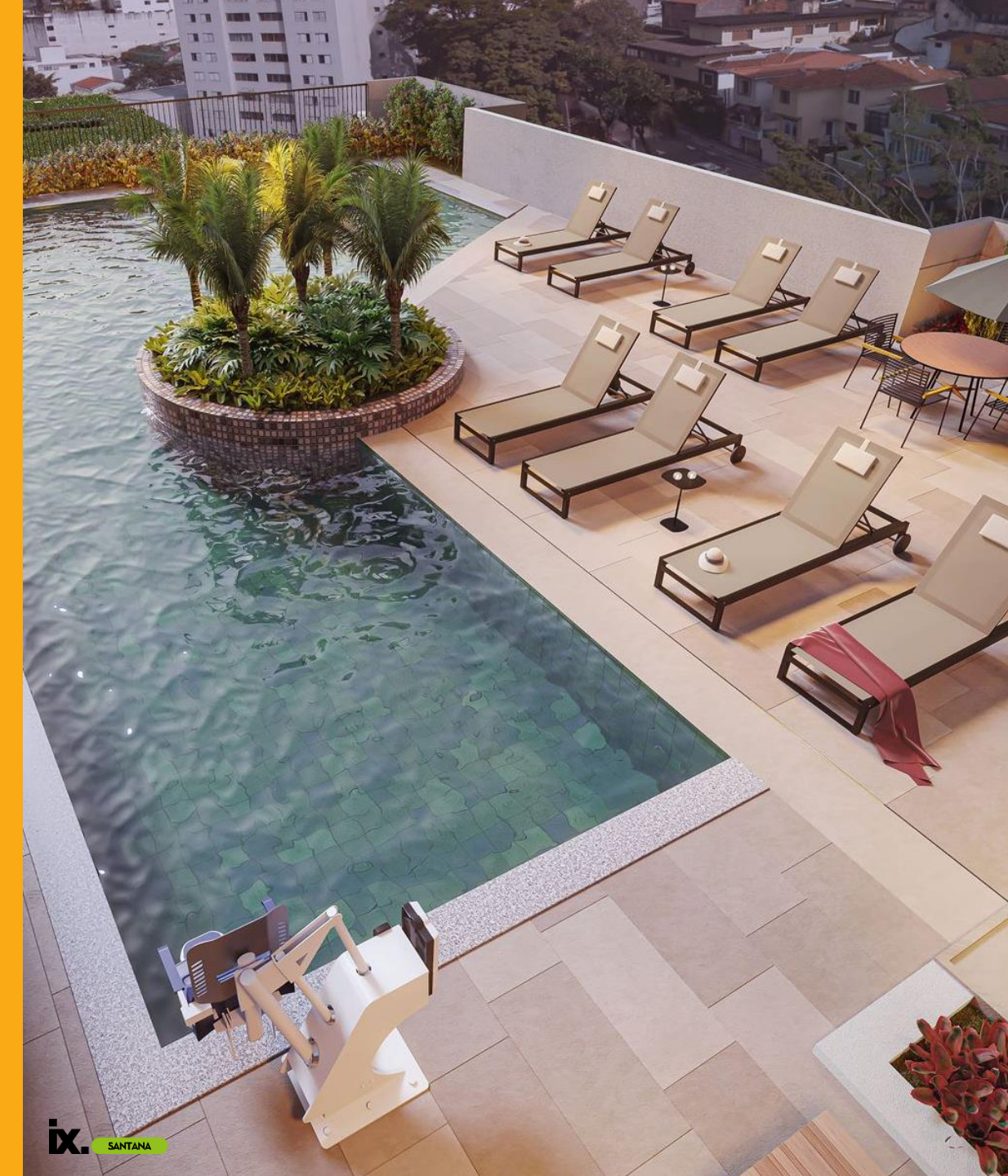


RESULTS WEBCONFERENCE 2Q25



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2Q25 Highlights

PERSONALix.
SEU ix. COM A SUA CARA!

Gross Sales
21% increase*
6M25 vs. 6M24

SoS
17.3% from launches
9.3% total
in 2Q25

Cancellations
33% reduction
6M25 vs. 6M24

Net Sales
73% increase*
6M25 vs. 6M24

G&A
6% reduction
6M25 vs. 6M24

Selling Expenses
44% reduction
6M25 vs. 6M24

Gross Profit
R\$20.4 million with a 37% margin
in 6M25

Costs to be Incurred
9% reduction
in 6M25

*Including payments in assets.

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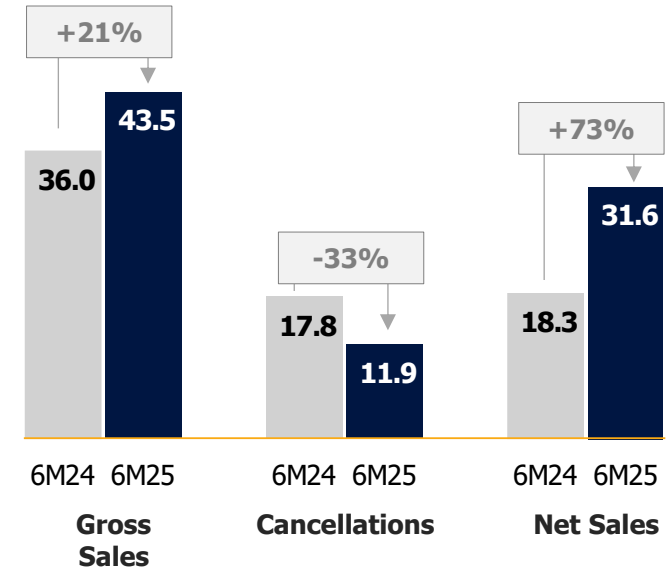
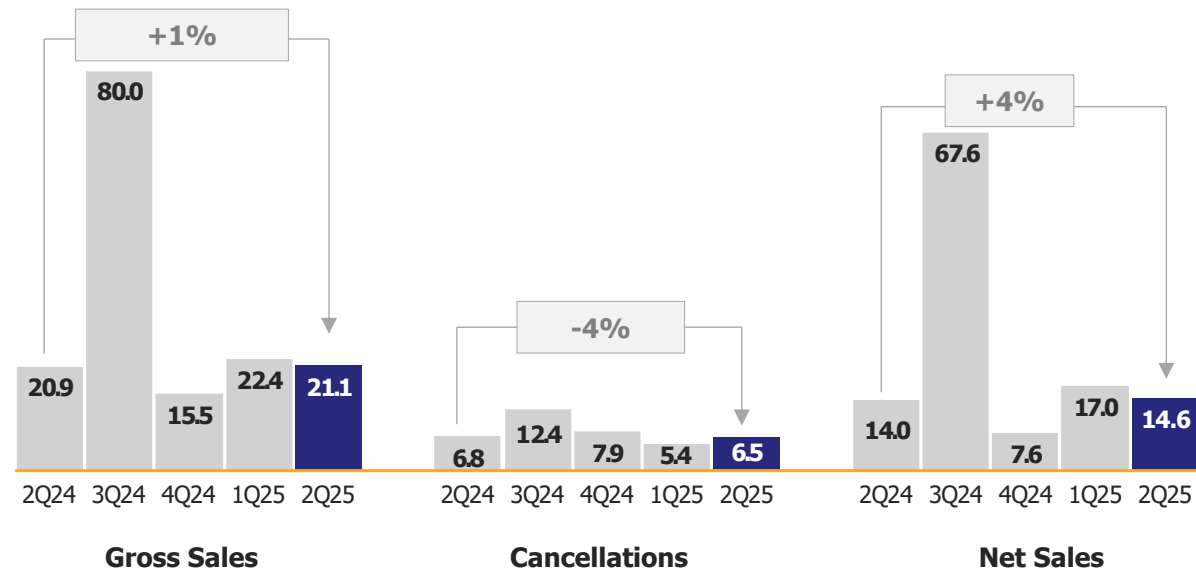


OPERATIONAL RESULTS

SALES PERFORMANCE

SALES AND CANCELLATIONS

R\$ million



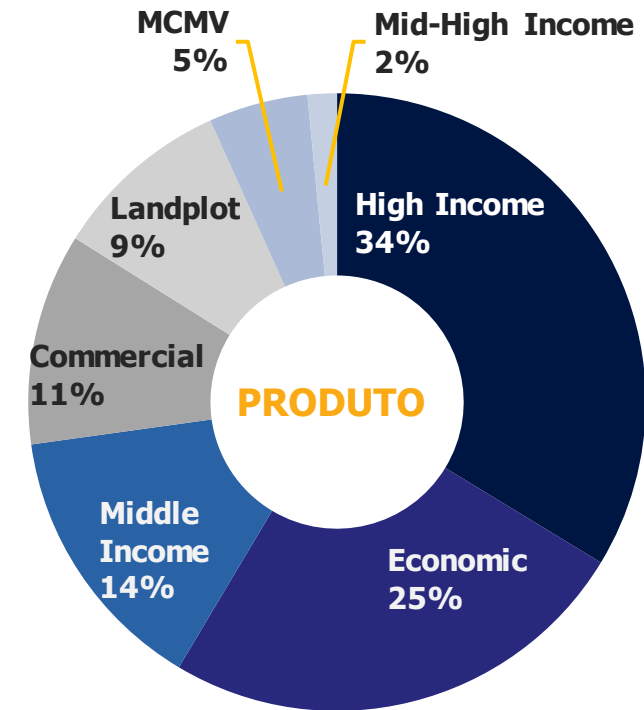
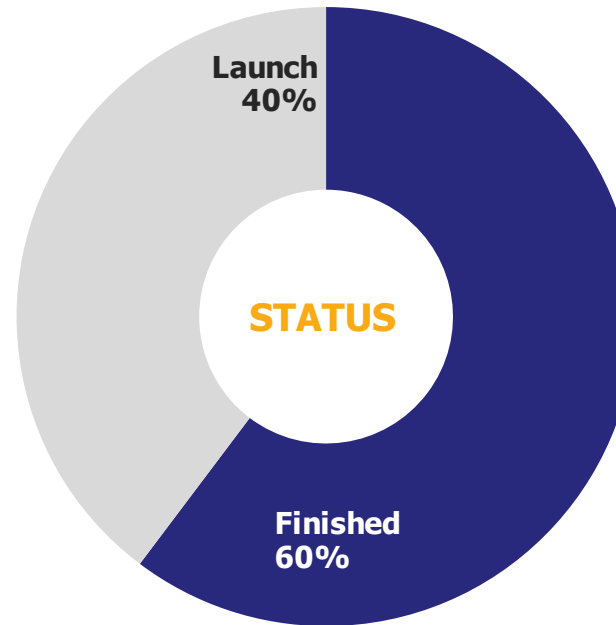
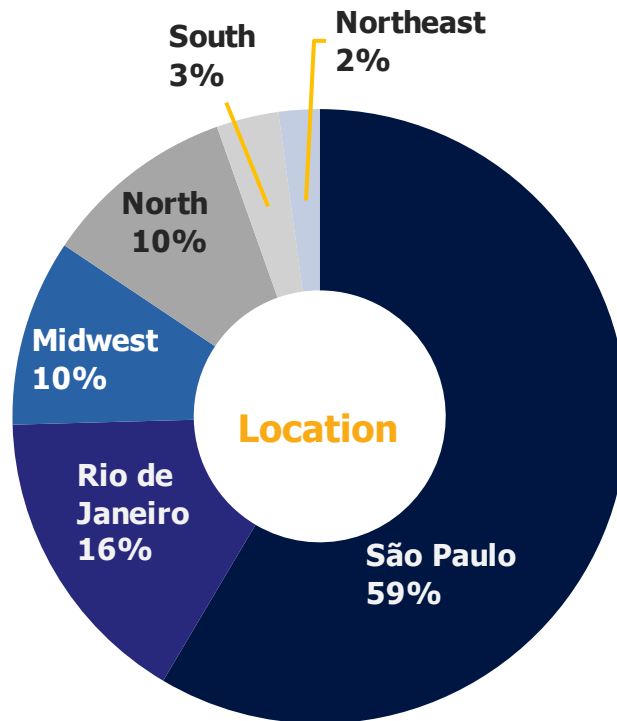
In 2Q25, gross sales, including payments in assets, totaled R\$ 21.1 million, 1% higher than in 2Q24. In 6M25, gross sales totaled R\$ 43.5 million, 21% higher than in 6M24.

Cancellations amounted to R\$ 6.5 million in 2Q25, a 4% decrease compared to 2Q24. In 6M25, cancellations totaled R\$ 11.9 million, 33% below 6M24.

Net sales reached R\$ 14.6 million in 2Q25, 4% higher than in 2Q24. In 6M25, net sales totaled R\$ 31.6 million, 73% higher than in 6M24.

Excluding payments in assets, gross sales totaled R\$ 40.5 million in 6M25, an increase of 51% compared to 6M24.

OPERATIONAL RESULTS INVENTORY



At the end of 2Q25, the inventory of completed projects plus the inventory from launches totaled R\$ 209.9 million, a 43% decrease over 2Q24 and an 8% decrease over 1Q25. This reduction was due to the sales recorded during the period.

The number of units decreased by 35% over 2Q24 and by 9% over 1Q25.

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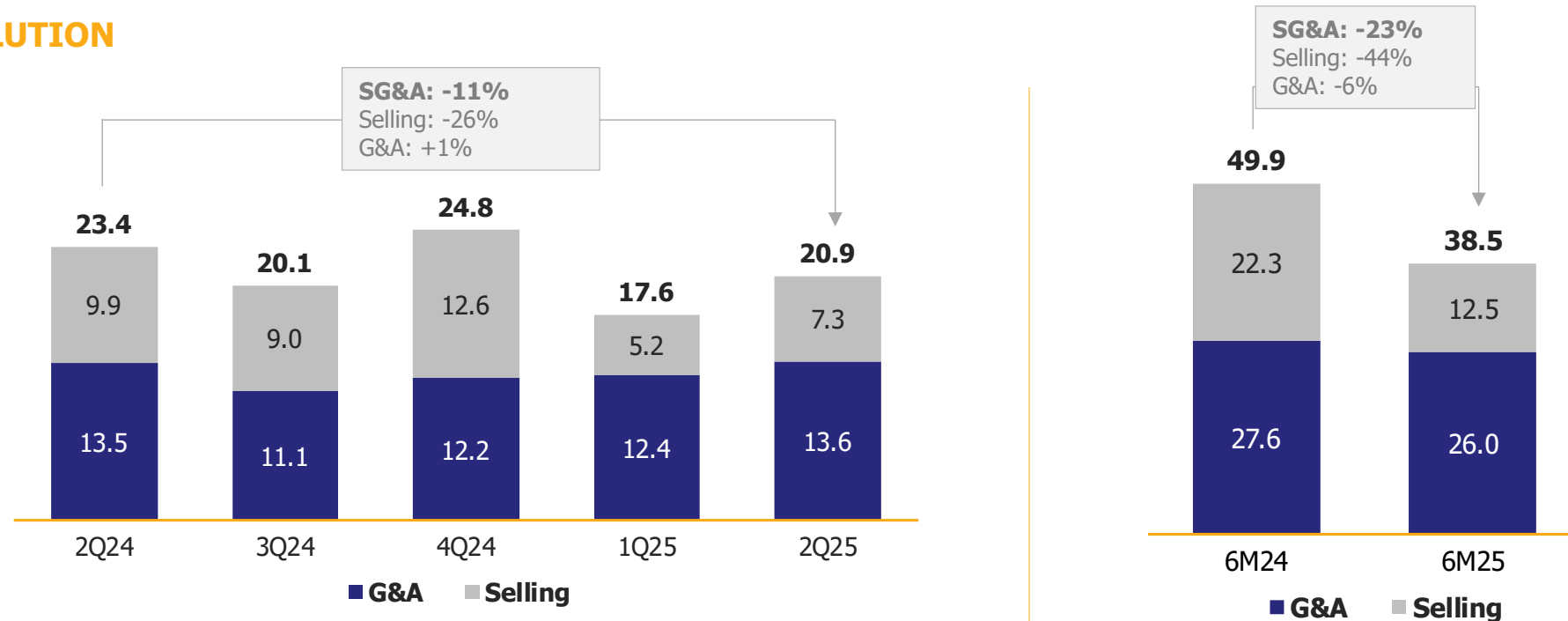


FINANCIAL RESULTS

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

SG&A EVOLUTION

R\$ million



General and Administrative Expenses were up 1% quarter-on-quarter. Year-on-year, G&A was reduced by 6%, mainly due to renegotiation with suppliers.

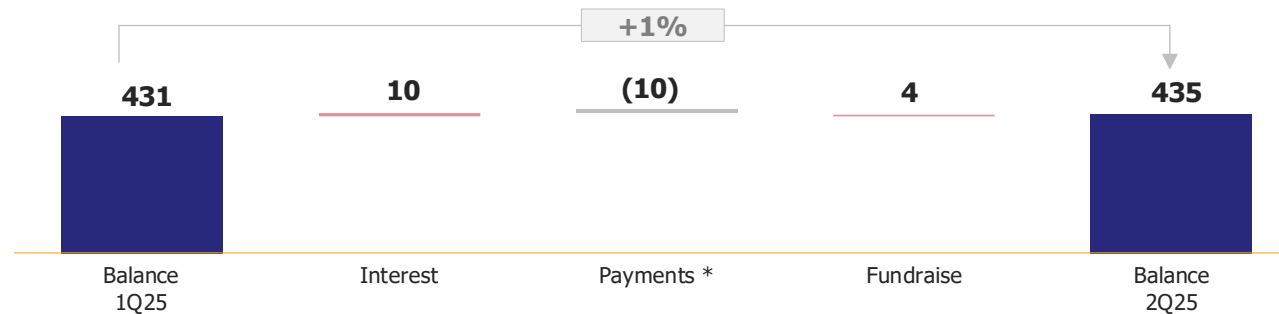
Selling Expenses were reduced by 26% quarter-on-quarter and 44% in the year-on-year comparison, due to lower expenses related to inventory units in the period.

FINANCIAL RESULTS

EXTRACONCURSAL DEBT

QUARTER-ON-QUARTER

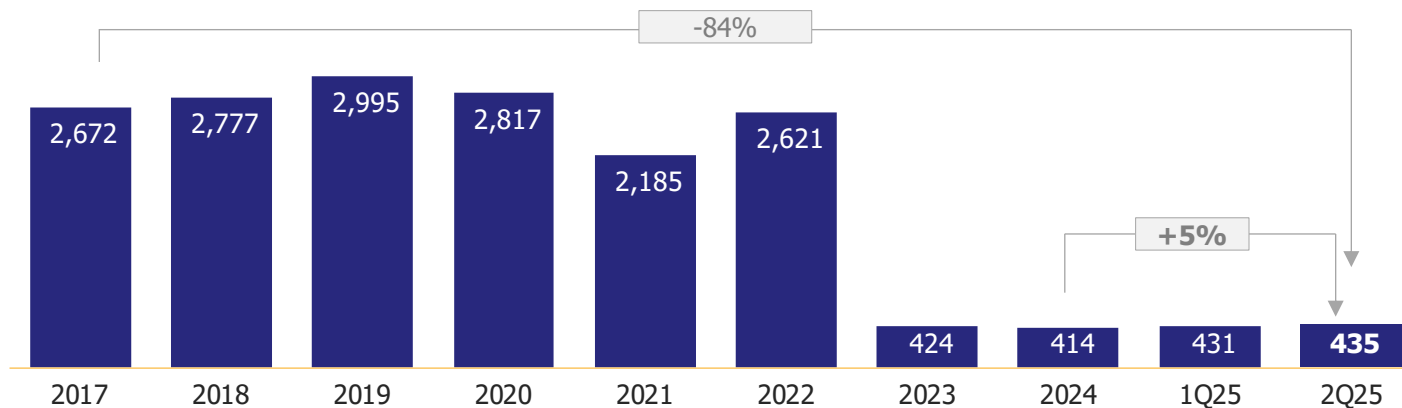
R\$ million



Extraconcursal debt increased by R\$4 million (1%) in 2Q25 and R\$ 21 million (5%) in 6M25, due the receiving of financing installments for the ix.Tatuapé construction.

EVOLUTION

R\$ million



In 4Q23, extraconcursal debt was recalculated, in line with the Company's judicial reorganization plan. In summary, when the debt balance exceeds the value of the corresponding collateral, the Company cannot prioritize the payment of this extra-bankruptcy residual balance over bankruptcy creditors. As a result, creditors may request the inclusion of the residual balance in the RJ process, and this amount will be paid under the terms outlined in the PRJ, as stipulated by the RJ Exit Sentence.

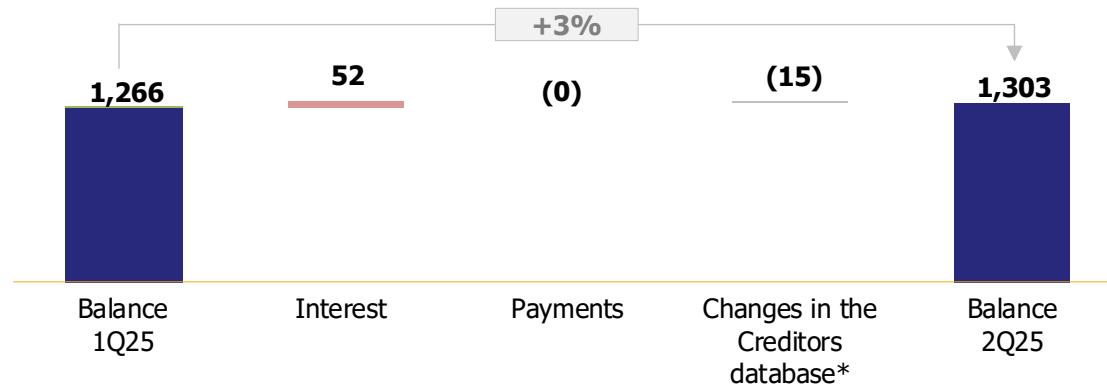
The calculation methodology, as well as more information about the debt balance, are included in Explanatory Note 1d of the Financial Statements

FINANCIAL RESULTS

CONCURSAL DEBT

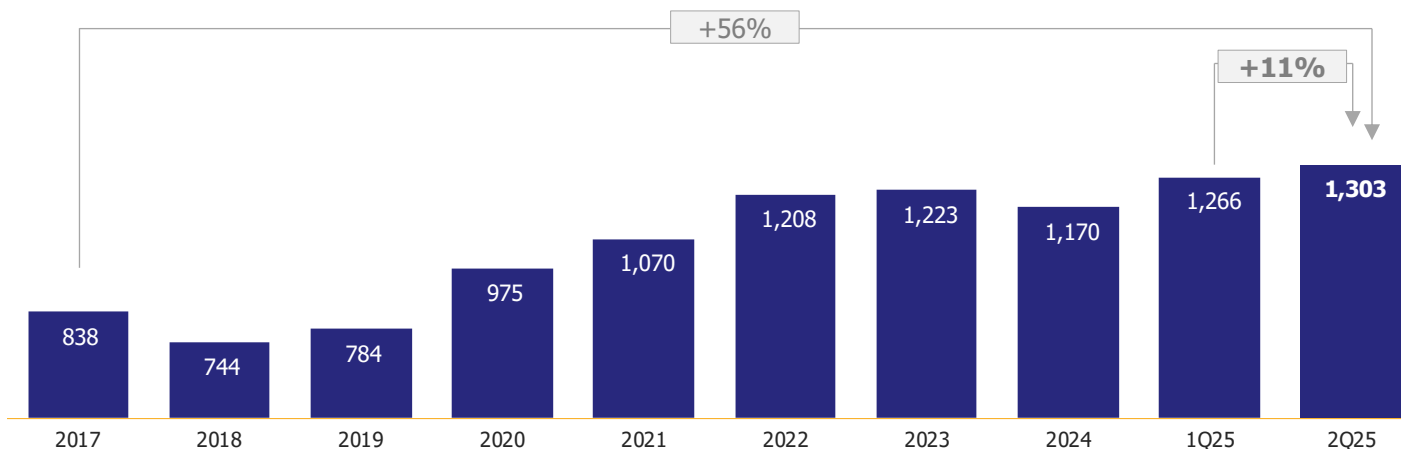
QUARTER-ON-QUARTER

R\$ million



EVOLUTION

R\$ million



Concursal debt increased by R\$ 37 million (3%) during 2Q25 and R\$ 133 million (11%) in 6M25, due to the increase in the projected rate for the IPCA, which impacted the fair value adjustment of debt.

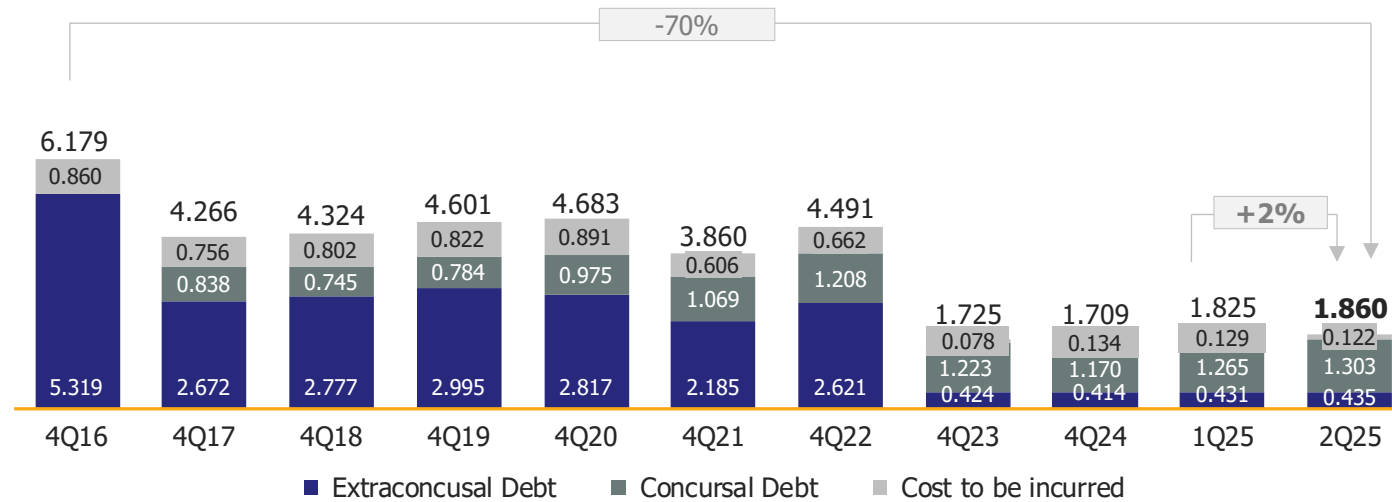
In total, considering the capital increases already carried out, payments to creditors, and property transfers, the Company has amortized R\$1.9 billion in concursal debts.

*Refers to new creditor's habilitation, renegotiations, among other movements.

FINANCIAL RESULTS DELEVERAGING

EXTENDED LEVERAGE - EVOLUTION

R\$ billion



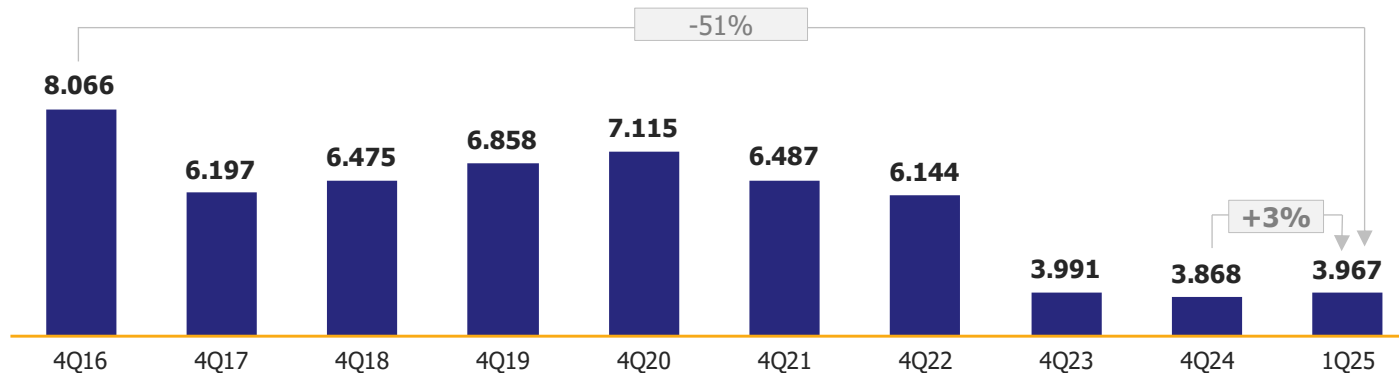
Adding extraconcursal debt, concursal debt and cost to be incurred, at the end of 2Q25, the company's "extended" leverage totaled R\$1.9 billion, registering an increase of 2% over the quarter.

Regarding the residual amount, we highlight that:

- Extraconcursal debts are still being renegotiated and may be included in the judicial recovery process over time;
- Concursal debt matures until 2042 and, as provided for in the reorganization plan, may also be amortized through payments in assets and conversion into equity.

TOTAL LIABILITIES

R\$ billion



FINANCIAL RESULTS

INCOME STATEMENT

INCOME STATEMENTS (R\$ '000) - IFRS	2Q25	2Q24	(%) Var.	6M25	6M24	Var. (%)
Operating Gross Revenue						
Real Estate Sales	30,163	31,811	-5%	38,502	40,670	-5%
Other Operating Revenues	(1,367)	(1,934)	-29%	20,374	(2,102)	n.m.
(-) Revenues Deduction	537	(2,734)	n.m.	(4,435)	(3,903)	14%
Operating Net Revenue	29,333	27,143	8%	54,441	34,665	57%
Cost of Sold Units	(17,368)	(32,925)	-47%	(31,109)	(38,917)	-20%
Interest Expenses	(2,293)	(648)	n.m.	(2,929)	(917)	n.m.
Cost of sold properties	(19,661)	(33,573)	-41%	(34,038)	(39,834)	-15%
Gross Income (loss)	9,672	(6,430)	n.m.	20,403	(5,169)	n.m.
Gross margin	33.0%	n.a.	n.m.	37.5%	n.a.	n.m.
Adjusted gross margin ⁽¹⁾	40.8%	n.a.	n.m.	42.9%	n.a.	n.m.
Operating Revenues (expenses)						
Equity Income	(322)	238	n.m.	(82)	511	n.m.
General and Administrative	(13,475)	(13,524)	0%	(25,903)	(27,592)	-6%
Commercial	(7,366)	(9,940)	-26%	(12,529)	(22,339)	-44%
Taxes	(32)	(120)	-73%	(52)	(143)	-64%
Depreciation & Amortization	(57)	(149)	-62%	(131)	(282)	-54%
Other	3,736	4,292	-13%	17,503	(3,589)	n.m.
Financial Result	(78,780)	(42,310)	86%	(214,613)	(83,663)	n.m.
Total operating revenues (expenses)	(96,296)	(61,513)	57%	(235,807)	(137,097)	72%
Income before taxes	(86,624)	(67,943)	27%	(215,404)	(142,266)	51%
Taxes and Social Contribution	4,535	418	n.m.	29,531	3,294	n.m.
Income before minority stake	(82,089)	(67,525)	22%	(185,873)	(138,972)	34%
Minority interest	(199)	(1,218)	-84%	2,787	3,351	-17%
Net Income (loss)	(82,288)	(68,743)	20%	(183,086)	(135,621)	35%
Net margin	n.a.	n.a.	n.m.	n.a.	n.a.	n.m.

We recorded a gross profit of R\$ 9.7 million in 2Q25 (a 33% margin) and R\$ 20.4 million (a 37% margin) in 6M25. The main impact on the semester's result was the reversal of the provision for cancellations during the period.

We recorded a financial loss of R\$ 78.8 million in 2Q25 and R\$ 214.6 million in 6M25, mainly due to the fair value adjustment of debts.

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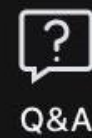
Q&A





Q&A

To send your question, click the Q&A button.





SANTANA



ix. Santana

RESULTS WEBCONFERENCE 2Q25

August 11, 2025

