

RESULTS WEBCONFERENCE 3Q24 AND 9M24

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3Q24 HIGHLIGHTS

PERSONALix.
SEU ix. COM A SUA CARA!

Conclusion of Capital Increase

in the amount of **R\$416.4 million**

Concursal Debt

R\$160 million reduction (12%)
in 3Q24

Net Results

28% reduction in losses
9M24 vs. 9M23

Total Liabilities

5% reduction
in 3Q24

G&A

22% reduction
9M24 vs. 9M23

Selling Expenses

4% reduction
9M24 vs. 9M23

Sale of a land plot

That didn't fit the launch strategy

Net Sales

172% increase *
9M24 vs. 9M23

*Excluding payments in assets.

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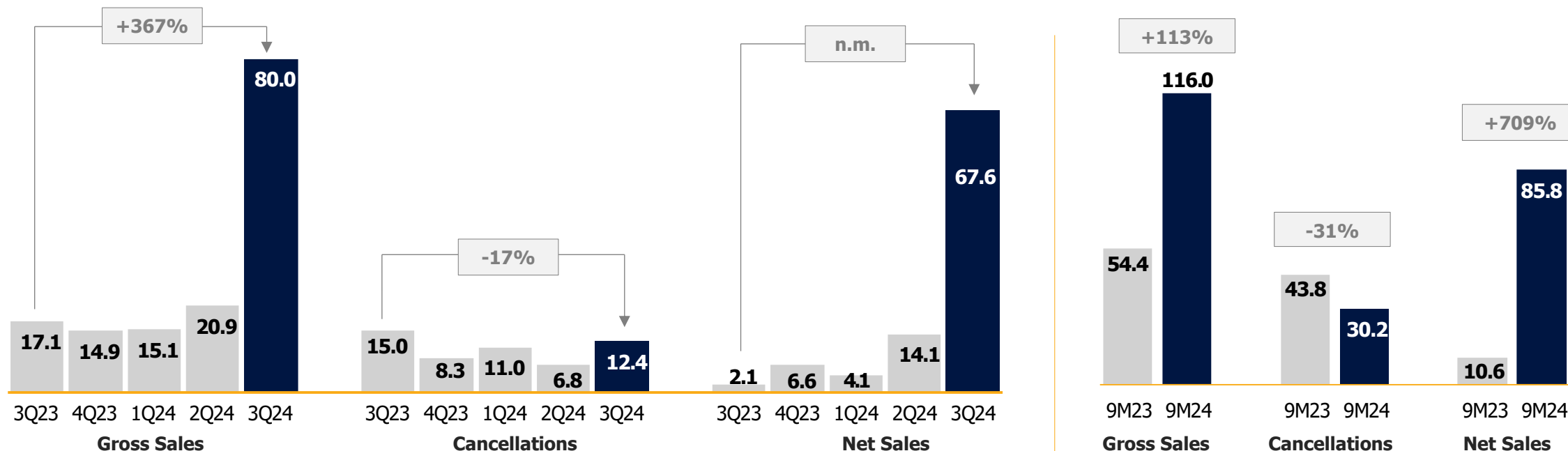
Questions & Answers

OPERATIONAL RESULTS

SALES PERFORMANCE

SALES AND CANCELLATIONS

R\$ million



In 3Q24, gross sales including payments in assets totaled R\$80 million, representing a 367% increase compared to 3Q23. Cumulative gross sales for 9M24 reached R\$116 million, up by 113% compared to 9M23.

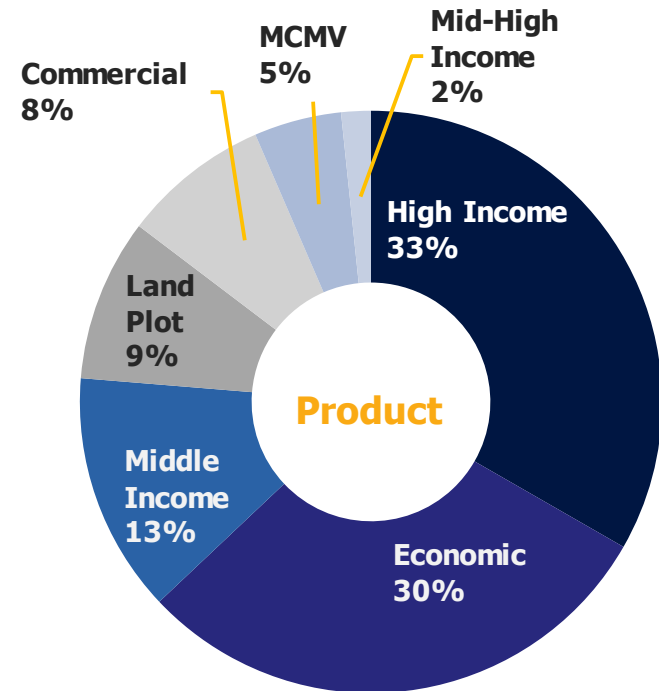
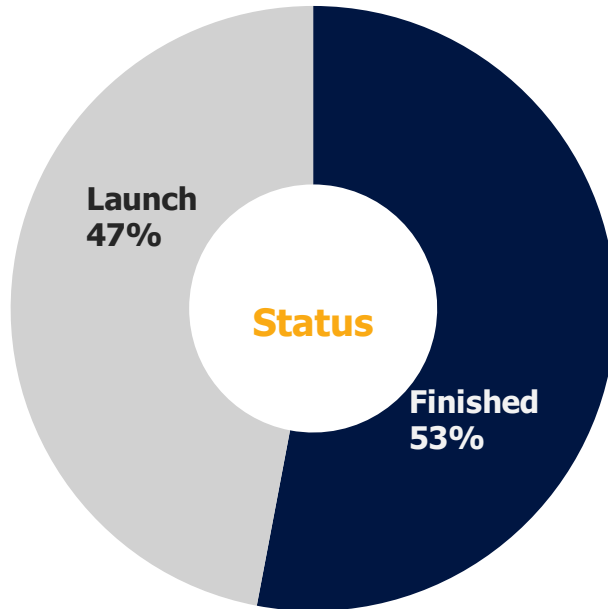
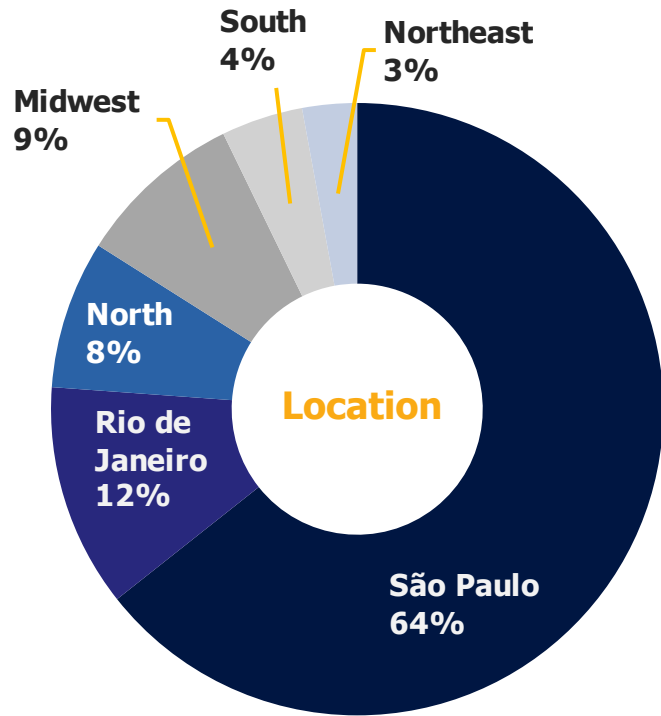
During 3Q24, cancellations amounted to R\$12.4 million, a 17% decrease from the amount recorded in 3Q23. Cancellations for 9M24 totaled R\$30.2 million, which is 31% lower than the amount recorded in 9M23.

Net sales reached R\$67.6 million in 3Q24, showing a significant increase over 3Q23. For the 9M24 period, net sales amounted to R\$85.8 million, reflecting a 709% increase compared to 9M23.

Excluding payments in assets, gross sales totaled R\$18.6 million in 3Q24 and R\$45.5 million in 9M24. Net sales were R\$6.2 million in 3Q24 and R\$15.3 million in 9M24, representing an increase of 172% over 9M23.

OPERATIONAL RESULTS

INVENTORY



At the end of 3Q24, the inventory available for sale totaled R\$261.4 million, 29% below 2Q24 and 9% below 3Q23. This decrease was mainly due to the payments in assets made in this quarter.

The number of units was reduced by 26% compared to 2Q24 and 24% compared to 3Q23.

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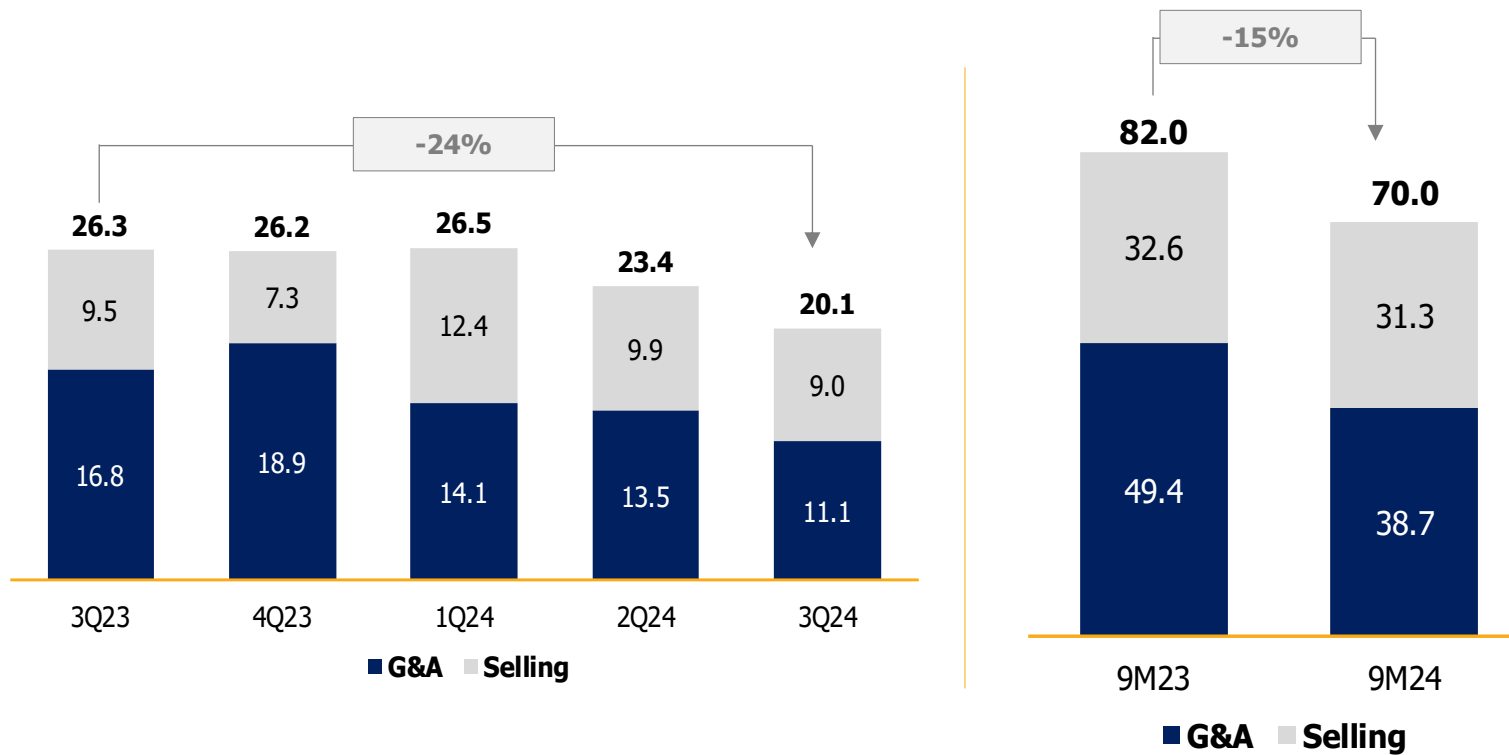
Questions & Answers

FINANCIAL RESULTS

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

SG&A EVOLUTION

R\$ million



General and Administrative Expenses were reduced by **34% quarter-over-quarter** and by **22% on a year-over-year**, mainly due to lower expenses for legal advisory services.

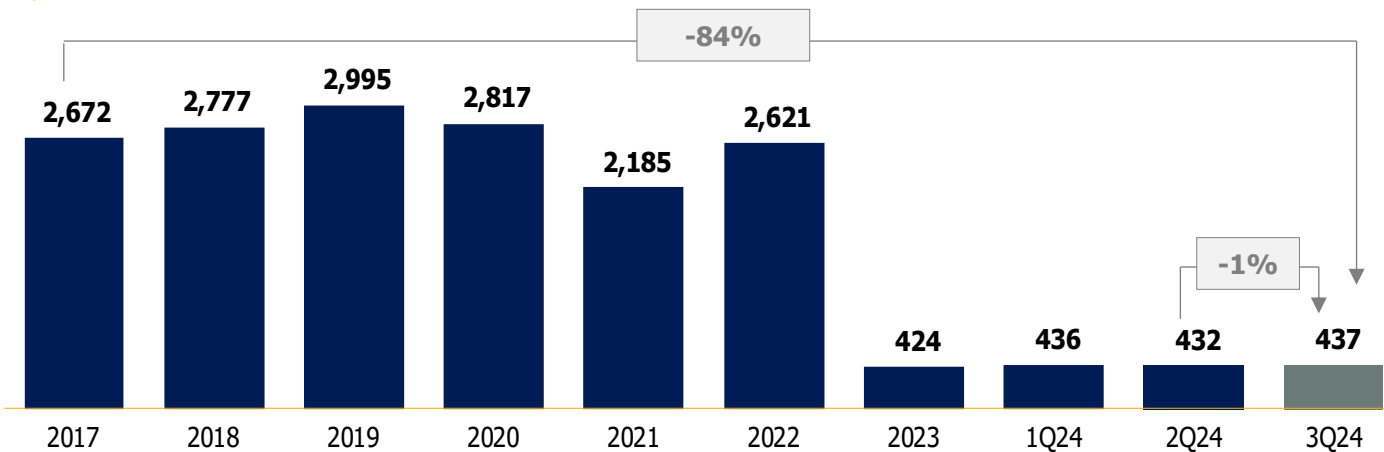
Selling Expenses decreased by **5% quarter-over-quarter** and by **4% on a year-over-year**, driven by reduced expenses related to units in inventory.

FINANCIAL RESULTS

EXTRACONCURSAL DEBT

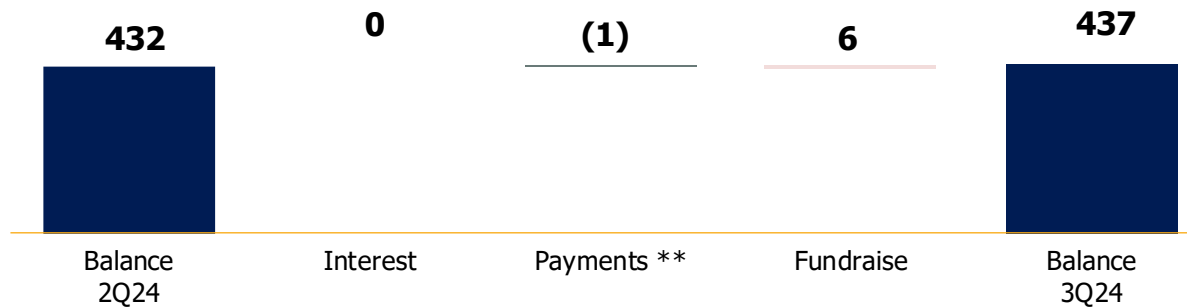
EVOLUTION

R\$ million



QUARTER-ON-QUARTER

R\$ million



**Payments in cash, payments in assets and through conversion into equity.

Extraconcursal debt increased by R\$5 million (1%) during 3Q24, mainly due to the receipt of installments for financing the construction of **ix.Tatuapé**.

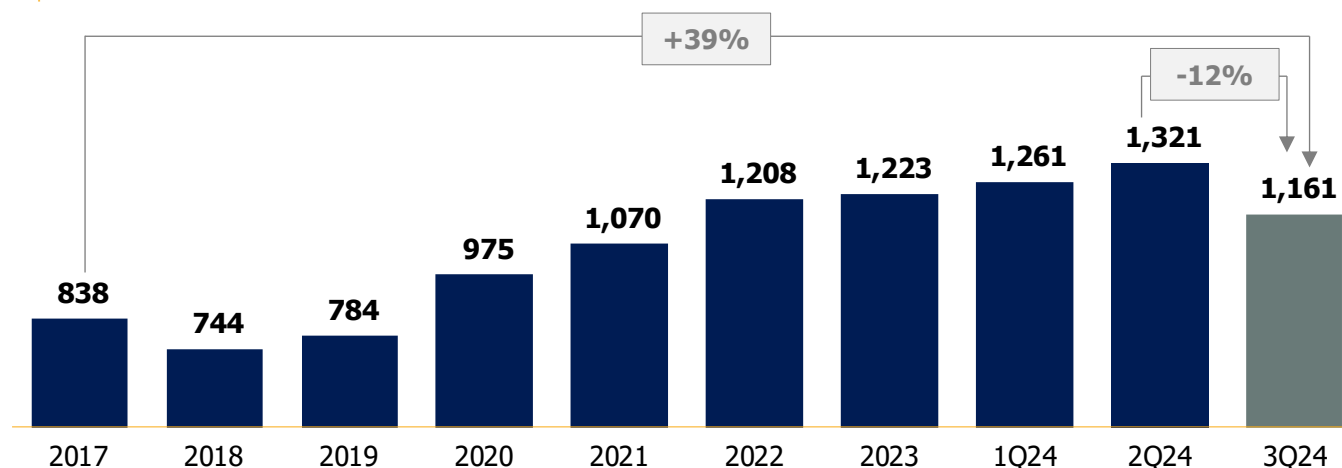
In 9M24, extraconcursal debt increased by R\$13.5 million (3%) due to (i) the accrued interest during the period and to (ii) the receipt of installments for financing the construction of **ix.Tatuapé**.

FINANCIAL RESULTS

CONCURSAL DEBT

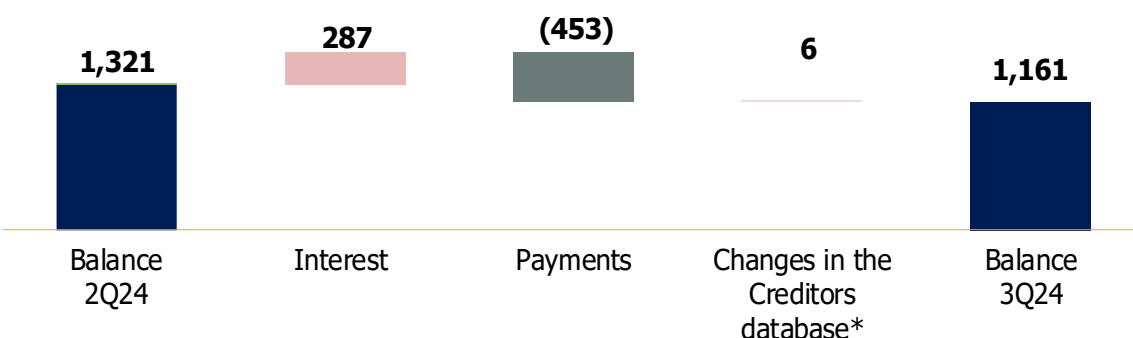
EVOLUTION

R\$ million



QUARTER-ON-QUARTER

R\$ million



Concursal debt was reduced by R\$160.3 million (12%) during 3Q24 and by R\$62.2 million (5%) in 9M24, mainly due to payments made through the conversion of credits into shares and property transfers.

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

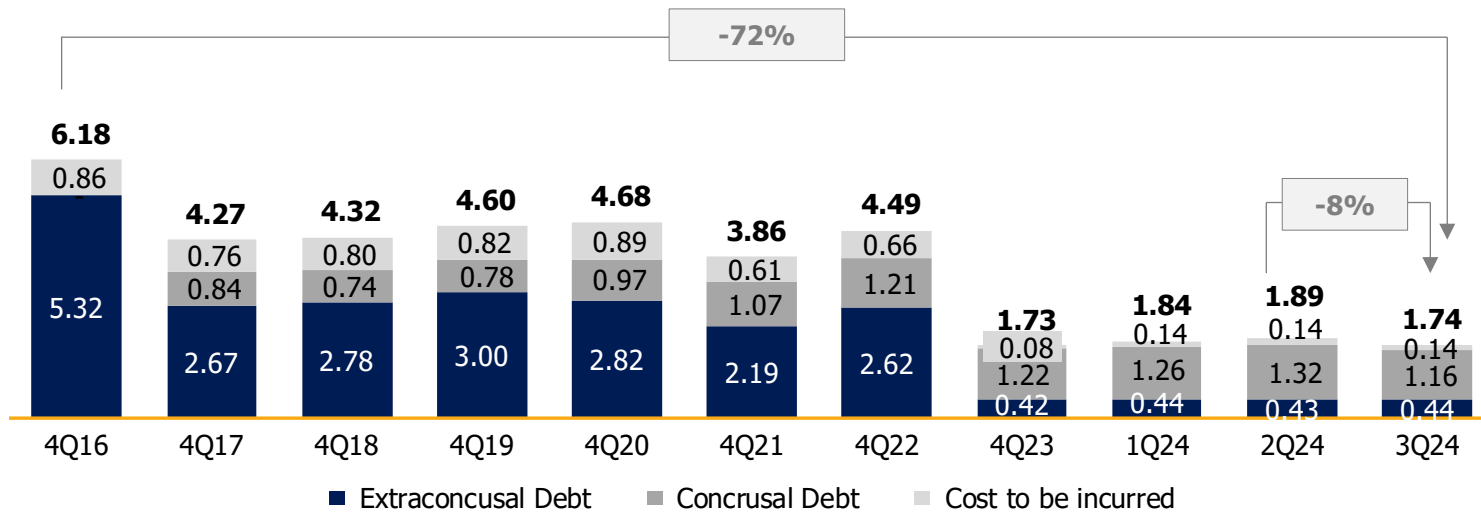
*Refers to new creditor's habilitation, renegotiations, among other movements.

In 4Q23, concursal debt was recalculated, in line with the Company's judicial reorganization plan. The calculation methodology, as well as more information about the debt balance, are included in Explanatory Note 1 of the Financial Statements.

FINANCIAL RESULTS DELEVERAGING

EXTENDED LEVERAGE - EVOLUTION

R\$ billion



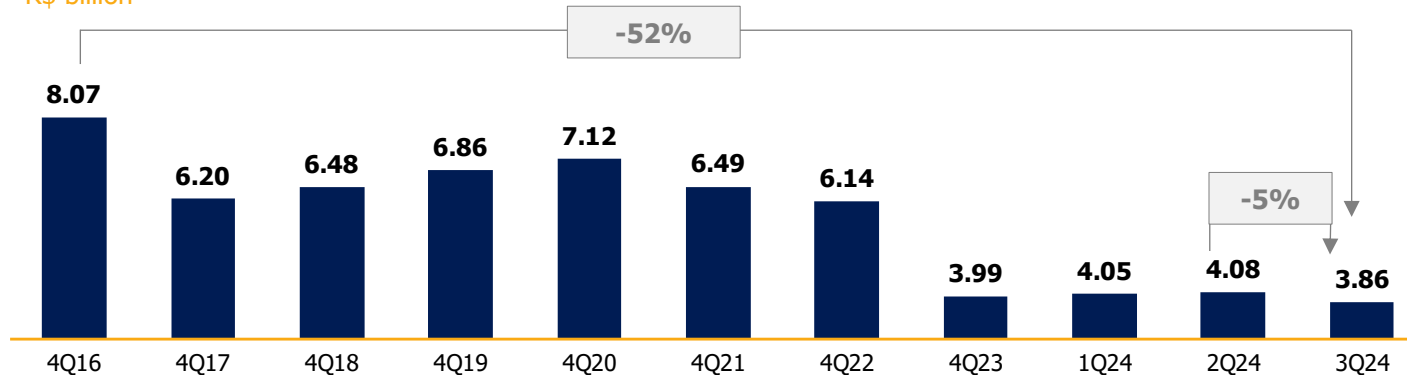
Adding extraconcural debt, concural debt and cost to be incurred, at the end of 3Q24, **the company's "extended" leverage totaled R\$1.7 billion, registering a reduction of 8% over the quarter.**

Regarding the residual amount, we highlight that:

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

TOTAL LIABILITIES

R\$ billion



FINANCIAL RESULTS

INCOME STATEMENT

INCOME STATEMENTS (R\$ '000) - IFRS	QUARTER			YTD		
	3Q24	3Q23	(%) Var.	9M24	9M23	Var. (%)
Operating Gross Revenue						
Real Estate Sales	81,749	51,246	60%	122,419	93,807	31%
Other Operating Revenues	(936)	(278)	n.m.	(3,038)	2,739	n.m.
(-) Revenues Deduction	(2,024)	(2,082)	-3%	(5,927)	(6,041)	-2%
Operating Net Revenue	78,789	48,886	61%	113,454	90,505	25%
Cost of Sold Units	(69,281)	(15,516)	n.m.	(108,198)	(35,564)	n.m.
Interest Expenses	(466)	(613)	-24%	(1,383)	(1,797)	-23%
Cost of sold properties	(69,747)	(16,129)	n.m.	(109,581)	(37,361)	n.m.
Gross Income (loss)	9,042	32,757	-72%	3,873	53,144	-93%
Gross margin	11.5%	67.0%	-55.5 pp	3.4%	58.7%	-55.3 pp
Adjusted gross margin ⁽¹⁾	12.1%	68.3%	-56.2 pp	4.6%	60.7%	-56.1 pp
Operating Revenues (expenses)						
Equity Income	3	(860)	n.m.	514	520	-1%
General and Administrative	(11,123)	(16,860)	-34%	(38,715)	(49,460)	-22%
Commercial	(8,991)	(9,481)	-5%	(31,330)	(32,561)	-4%
Taxes	(195)	(123)	59%	(338)	(308)	10%
Depreciation & Amortization	(137)	(190)	-28%	(419)	(562)	-25%
Other	(51,356)	(34,766)	48%	(54,945)	(38,644)	42%
Financial Result	(274,758)	(204,356)	34%	(358,421)	(500,027)	-28%
Total operating revenues (expenses)	(346,557)	(266,636)	30%	(483,654)	(621,042)	-22%
Income before taxes	(337,515)	(233,879)	44%	(479,781)	(567,898)	-16%
Income Taxes and Social Contribution	62,978	5,585	n.m.	66,272	(2,080)	n.m.
Income before minority stake	(274,537)	(228,294)	20%	(413,509)	(569,978)	-27%
Minority interest	131	2,630	-95%	3,482	4,372	-20%
Net Income (loss)	(274,406)	(225,664)	22%	(410,027)	(565,606)	-28%
Net margin	n.a.	n.a.	n.m.	n.a.	n.a.	n.m.

We recorded a financial loss of R\$274.8 million in 3Q24, a 34% increase compared to 3Q23, primarily due to the reversal of the AVJ (Fair Value Adjustment) of concursal debts that were settled through the conversion of credits into shares.

Cumulatively, in 9M24, we recorded a financial loss of R\$358.4 million, a 28% reduction compared to 9M23. This reduction in financial loss was due to the decrease in the Company's debt balance, resulting from the debt recalculation made in 4Q23.

Regarding net loss, we observed a 22% increase quarter-over-quarter and a 28% reduction year-over-year.

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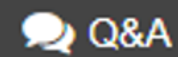
Questions & Answers





QUESTIONS AND ANSWERS (Q&A)

Send us your question, clicking on
the icon on the right down side.



ix. Santana

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November 11, 2024