DIRECIONAL

Apresentação de Resultados 3T26

10 de novembro de 2026

Principais Destaques

Destaques

3T26

Receita Líquida
R$ 1,2 bi

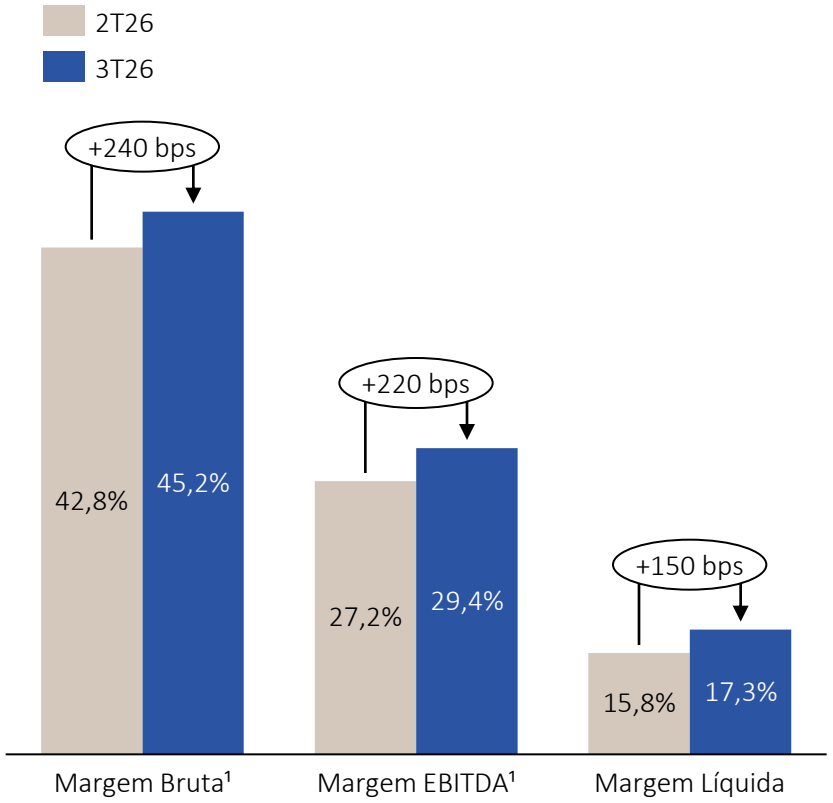
Margem Bruta[1]
45,2%

Margem REF
44,1%

ROE Anualizado
32%

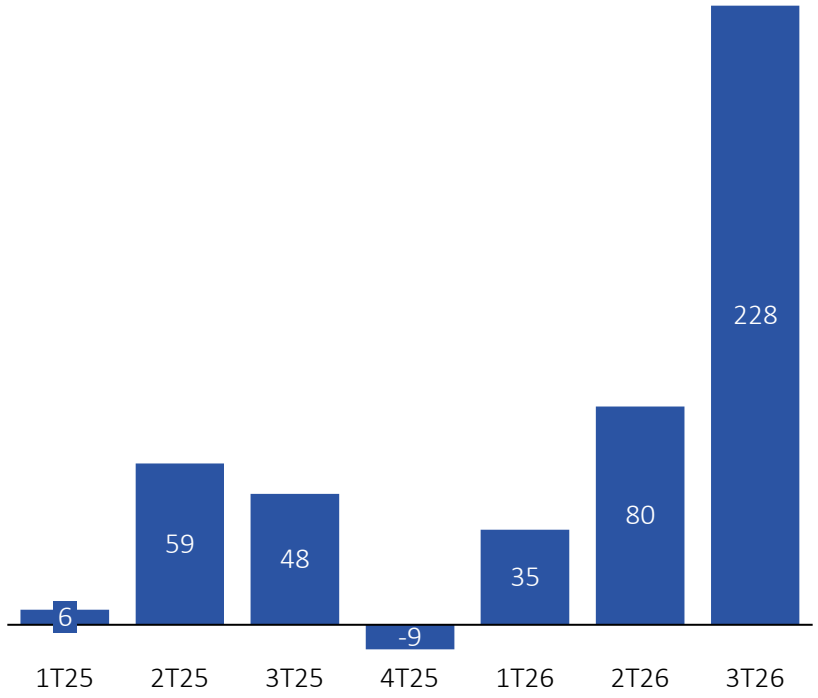
Evolução das Margens

%



Geração de Caixa Operacional[2]

R$ milhões



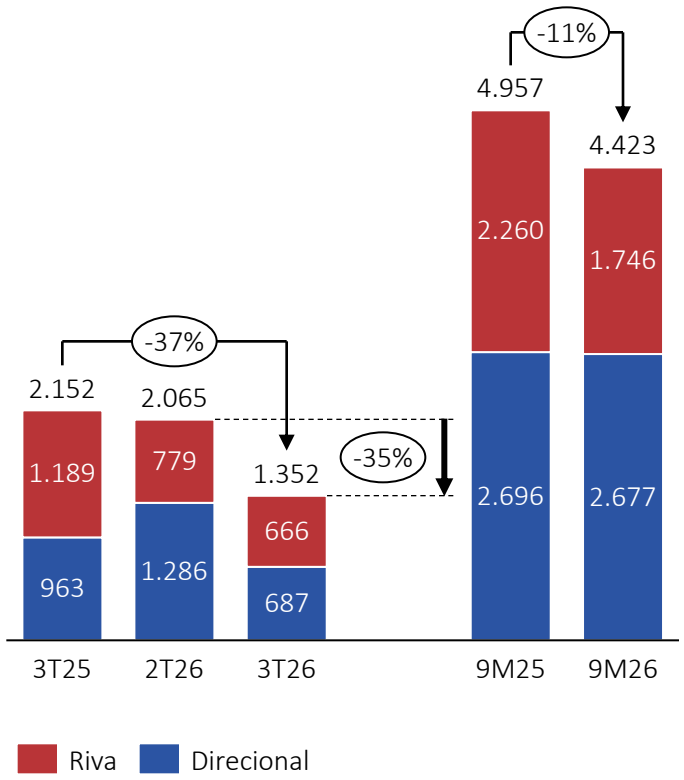
1 - Margem Bruta e Margem EBITDA ajustadas: ajuste excluindo os juros capitalizados no custo.
2 - Geração de Caixa Operacional: variação da dívida líquida ajustada por pagamento de dividendos, recompra de ações e variação no saldo de contratos de operações de swap de juros, excluindo os efeitos não operacionais ocorridos no período.

Destaques Operacionais

Lançamentos e Vendas

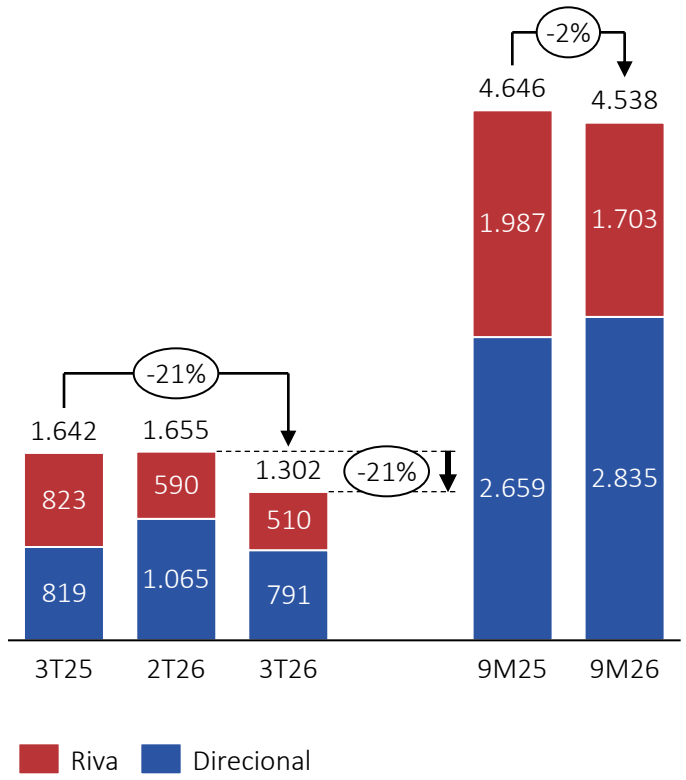
Lançamentos

VGV 100% - R$ milhões



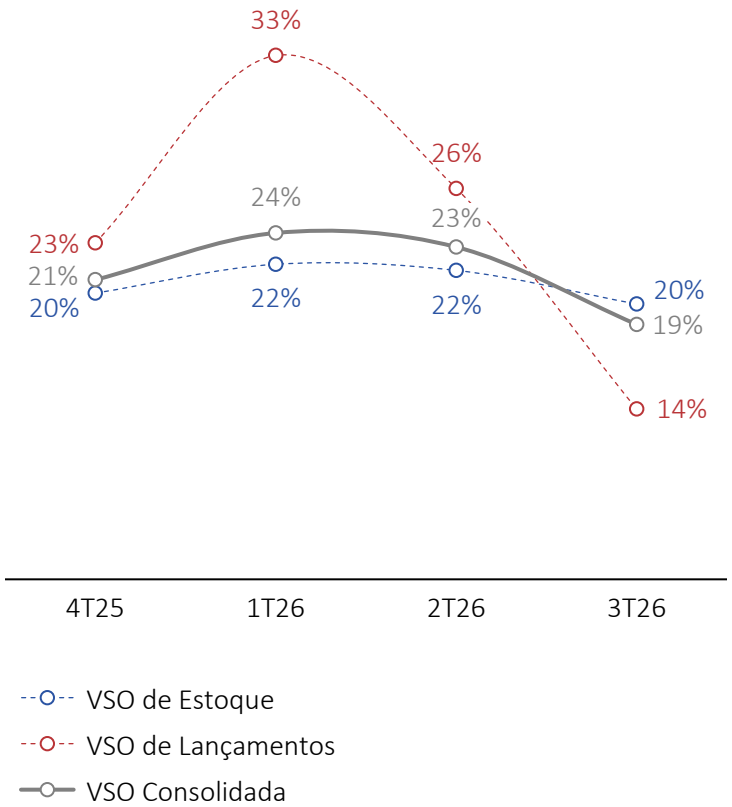
Vendas Líquidas

VGV 100% - R$ milhões



Vendas Sobre Oferta (VSO)

VGV 100%

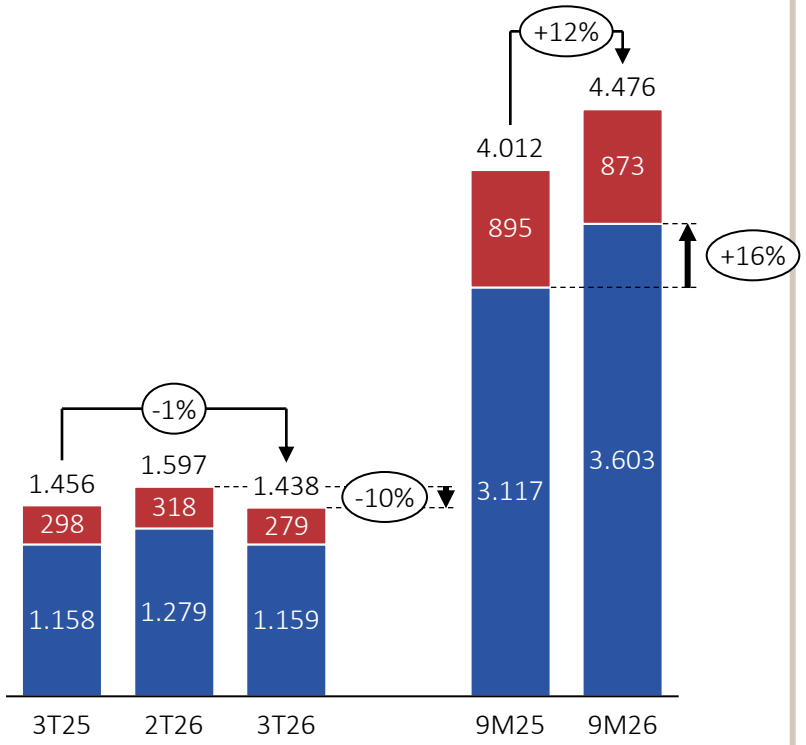


Destaques Financeiros

Resiliência de Margem Bruta e Margem REF

Receita Líquida Total[1]

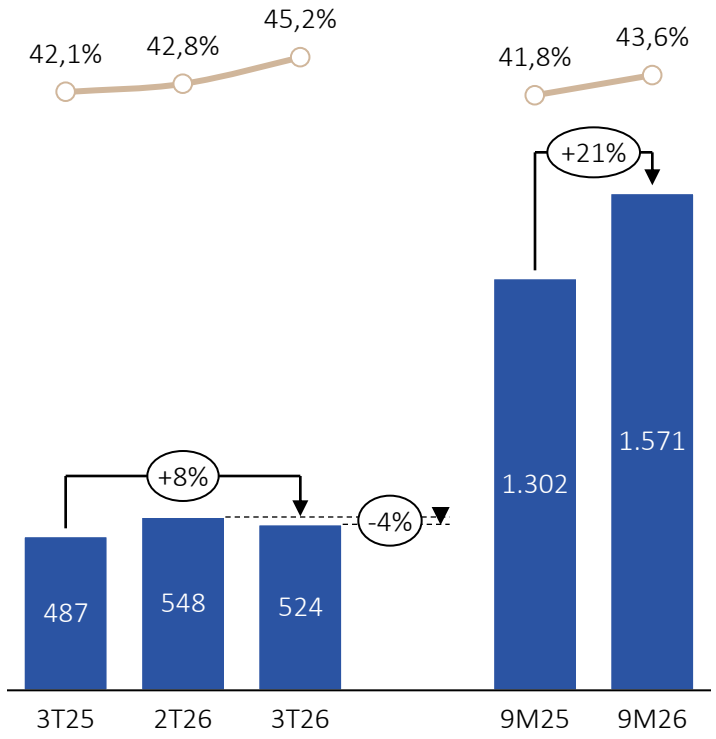
R$ milhões



Receita Líquida de SPEs não Consolidadas
Receita Líquida Consolidada

Lucro Bruto Ajustado[2]

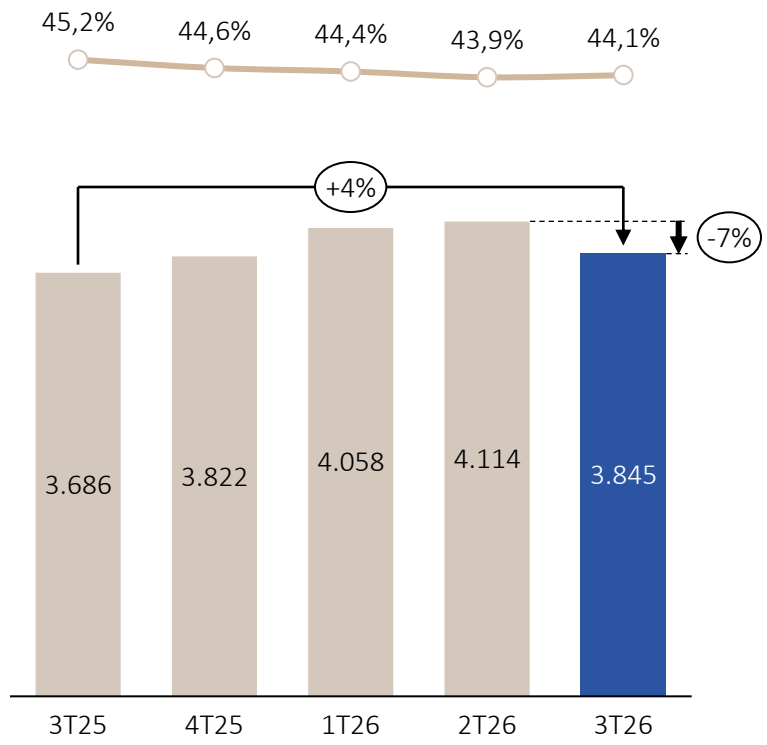
R$ milhões e %



Lucro Bruto Ajustado[2]
Margem Bruta Ajustada[2]

Receita a Apropriar por Vendas de Imóveis

R$ milhões e %



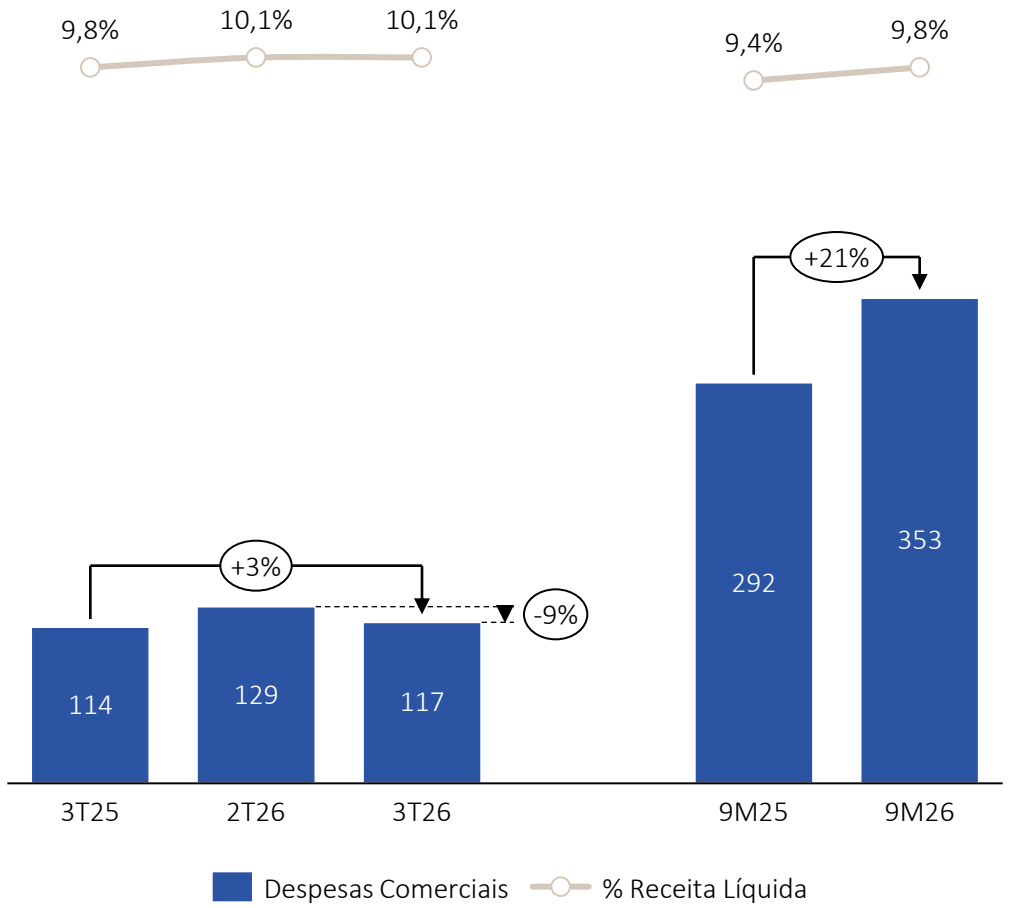
Receita a Apropriar por Vendas de Imóveis (REF)
Margem REF

1 - Receita Líquida Total: ajuste incluindo a receita líquida de SPEs não consolidadas no resultado (controladas em conjunto ou não controladas)
2 - Lucro Bruto e Margem Bruta ajustados: ajuste excluindo os juros capitalizados no custo..

Controle de SG&A

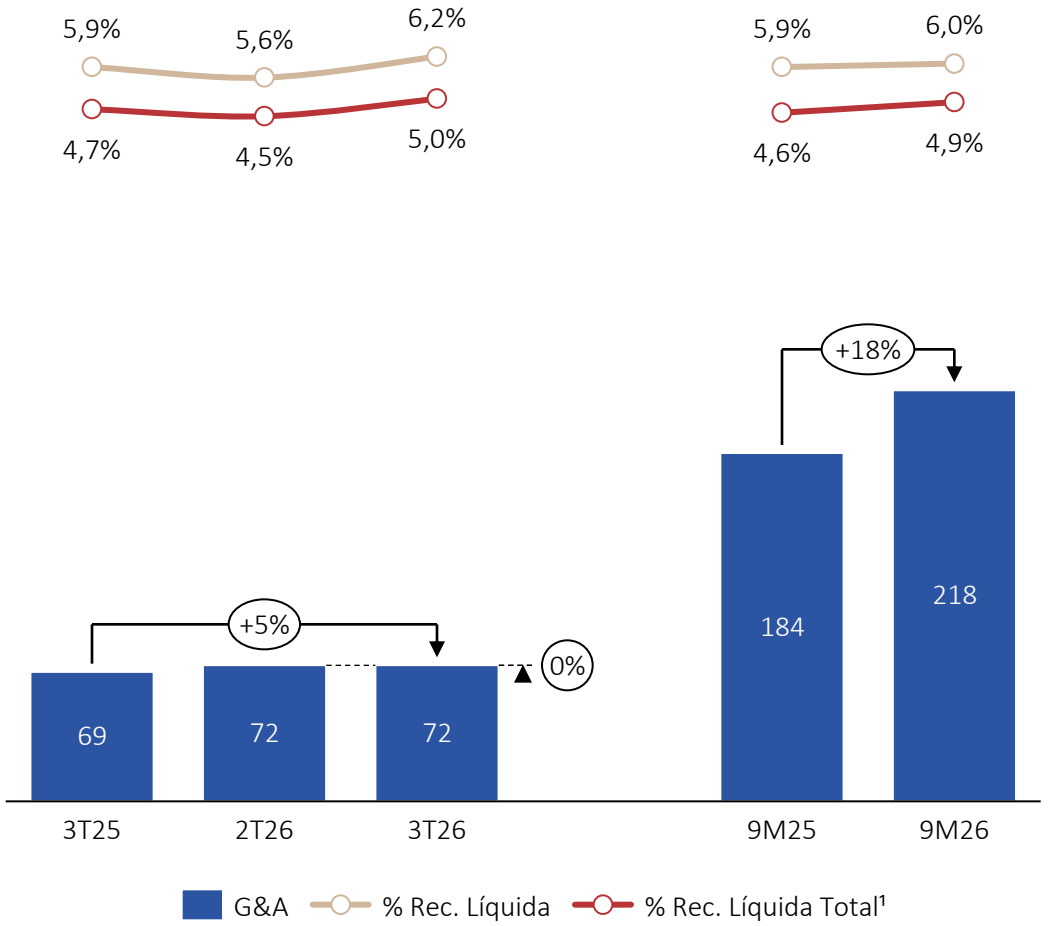
Despesas Comerciais

R$ milhões e %



Despesas Gerais e Administrativas

R$ milhões e %

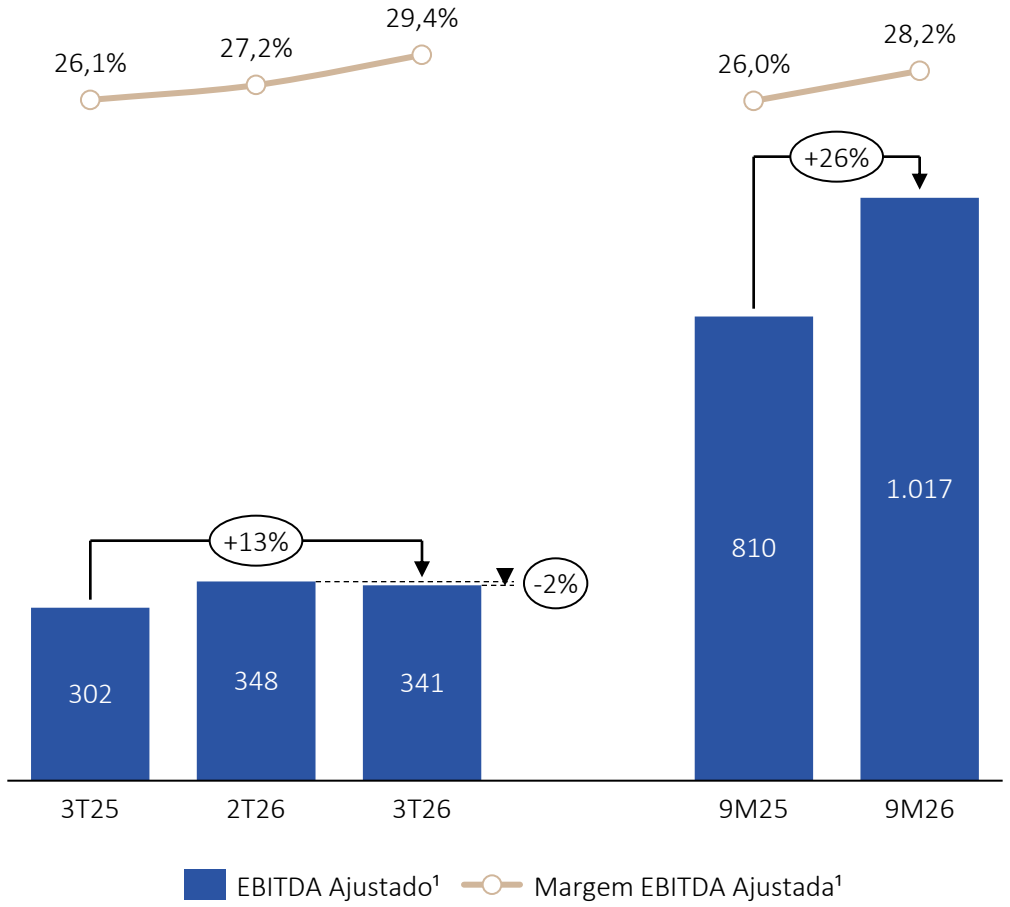


1 - Receita Líquida Total: ajuste incluindo a receita líquida de SPEs não consolidadas no resultado (controladas em conjunto ou não controladas)

Margem EBITDA e Margem Líquida crescentes

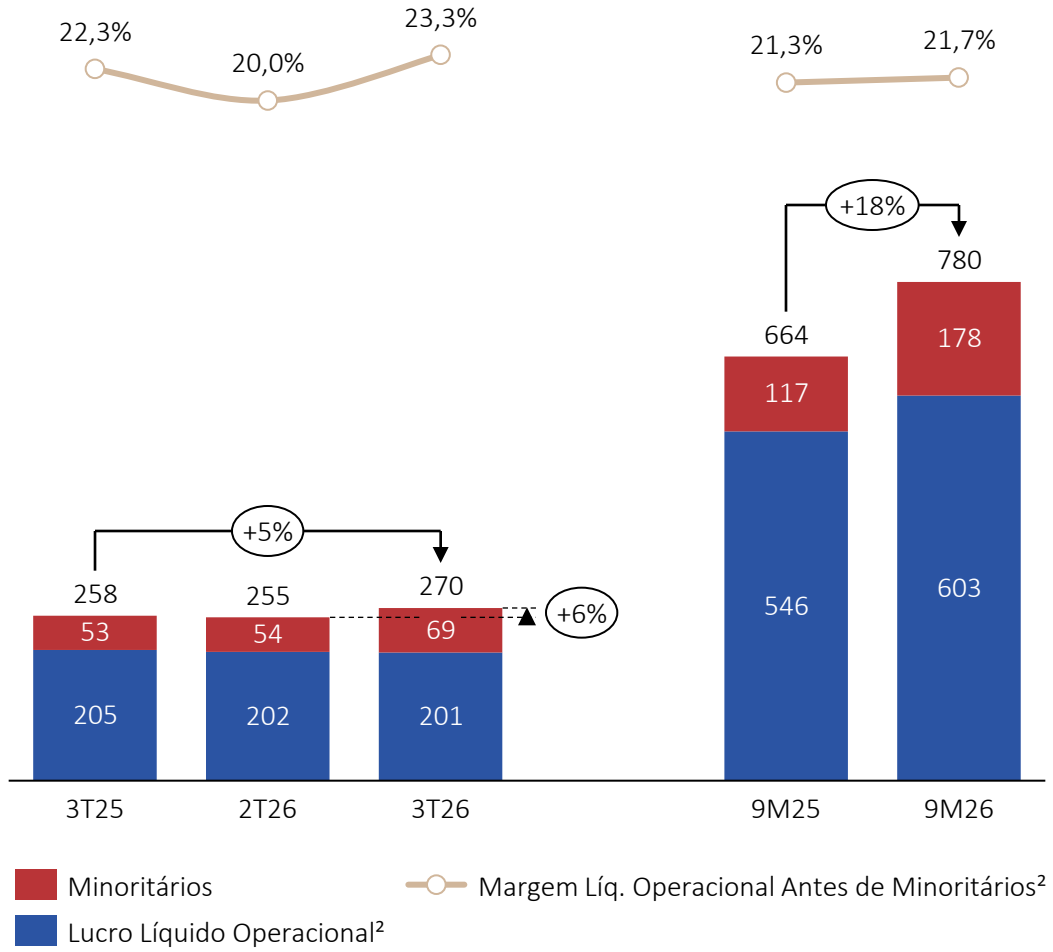
EBITDA Ajustado[1]

R$ milhões e %



Lucro Líquido Operacional[2]

R$ milhões e %

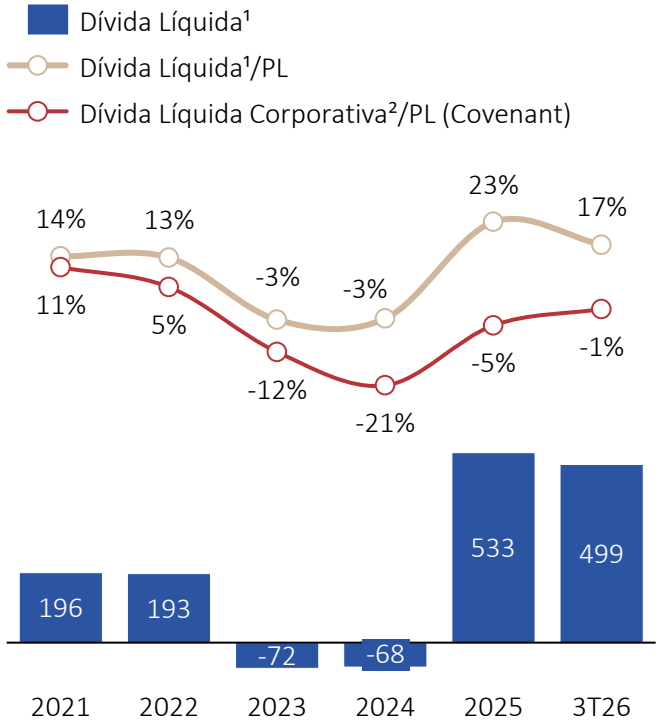


1 - EBITDA e Margem EBITDA ajustados: excluindo os juros capitalizados no custo e o resultado não recorrente alocado na linha de "Outras Receitas e Despesas Operacionais".
2 - Lucro Líquido Operacional: ajuste pelo resultado não recorrente alocado na rubrica "Outras Receitas e Despesas Operacionais".

Estrutura de Capital

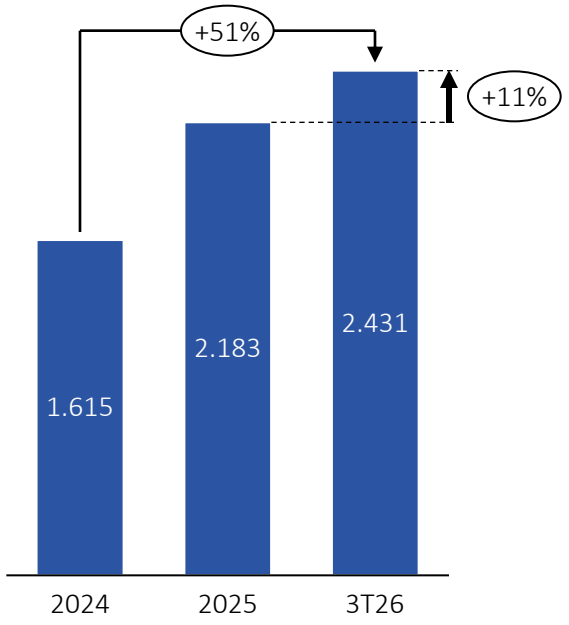
Dívida Líquida[1] e Índice de Alavancagem

R$ milhões e %



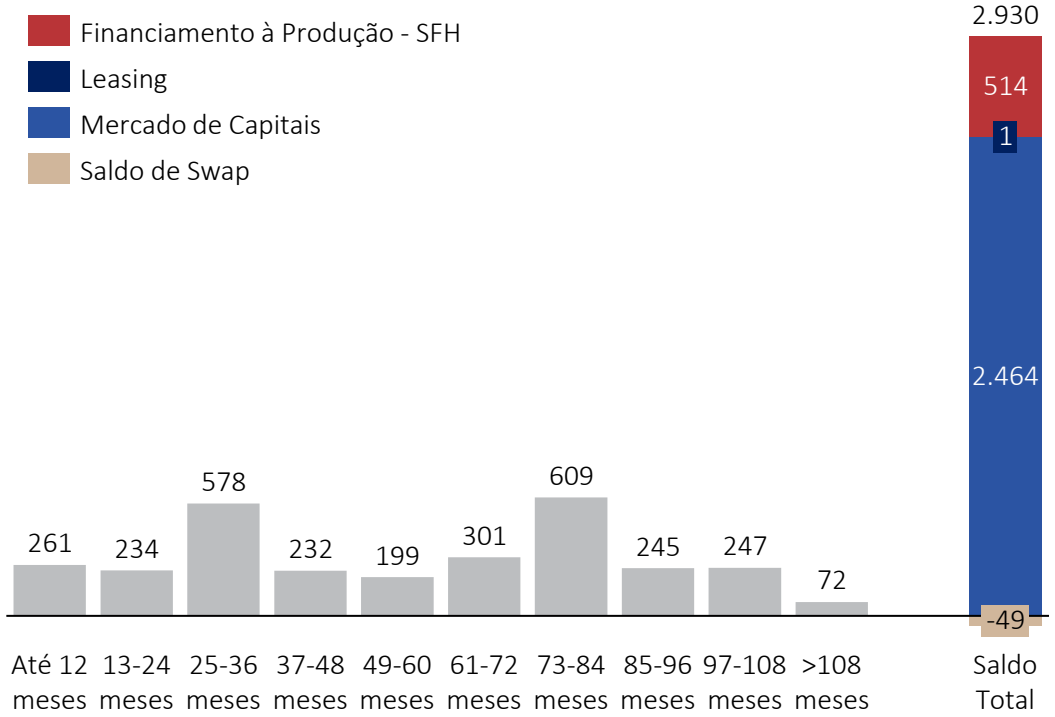
Evolução do Caixa

R$ milhões



Cronograma de Amortização da Dívida

R$ milhões



- Índice de alavancagem no menor nível do ano, a **16,8%**, recuando **1,2 p.p.** no trimestre e **6,2 p.p.** no ano.
- Prazo médio de vencimento da dívida de **63 meses**, o mais longo do setor.

1 - Dívida Líquida (Caixa Líquido): saldo de Empréstimos e Financiamentos reduzido pelo saldo de Caixa e Equivalentes de Caixa e Aplicações Financeiras e somado ao saldo das posições em aberto de contratos de swaps de taxas de juros.
2 - Dívida Líquida Corporativa: Dívida Líquida reduzida pelo saldo de financiamentos tomados no âmbito do Sistema Financeiro Habitacional (SFH) ou de financiamentos obtidos junto ao Fundo de Investimento Imobiliário do Fundo de Garantia por Tempo de Serviços (FI-FGTS). Essa é a métrica utilizada para cálculo do covenant financeiro da Companhia.

Aviso e Contatos

Declarações contidas neste comunicado relativas às perspectivas dos negócios, projeções de resultados operacionais e financeiros e referências ao potencial de crescimento da Companhia constituem meras previsões e foram baseadas nas expectativas e estimativas da Administração em relação ao desempenho futuro da Direcional. Embora a Companhia acredite que tais previsões sejam baseadas em suposições razoáveis, ela não assegura que elas sejam alcançadas. As expectativas e estimativas que baseiam as perspectivas futuras da Companhia dependem em grande parte do comportamento do mercado, da situação econômica e política do Brasil, do nível de crédito disponível, de regulamentações governamentais existentes e futuras e do desempenho geral da economia mundial e, portanto, estão sujeitas a mudanças que fogem ao controle da Companhia e de sua Administração.

Equipe de RI

ri.direcional.com.br
ri@direcional.com.br

(+55 31) 3431-5509 | (+55 31) 3431-5512

DIRR
B3 LISTED NM

IBRX50 B3 IBOVESPA B3 IBRX100 B3 IMOB B3 SMLL B3 ITAG B3 IDIV B3 IBSD B3
IBRA B3 IGC-NM B3 IGC B3 IGCT B3 INDX B3 IGPTW B3 IDIVERSA B3 ICON B3

DIRECIONAL

3Q26 Earnings Presentation

November 10, 2026

Main Highlights

Highlights

3Q26

Net Revenue
BRL 1.2 bi

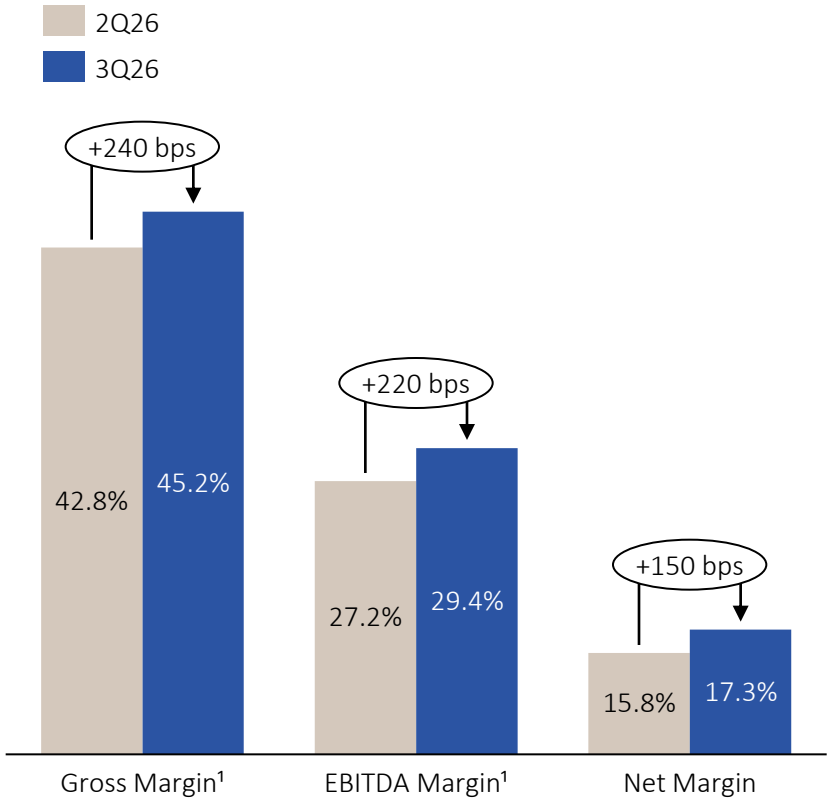
Gross Margin[1]
45.2%

Backlog Margin
44.1%

Annualized ROE
32%

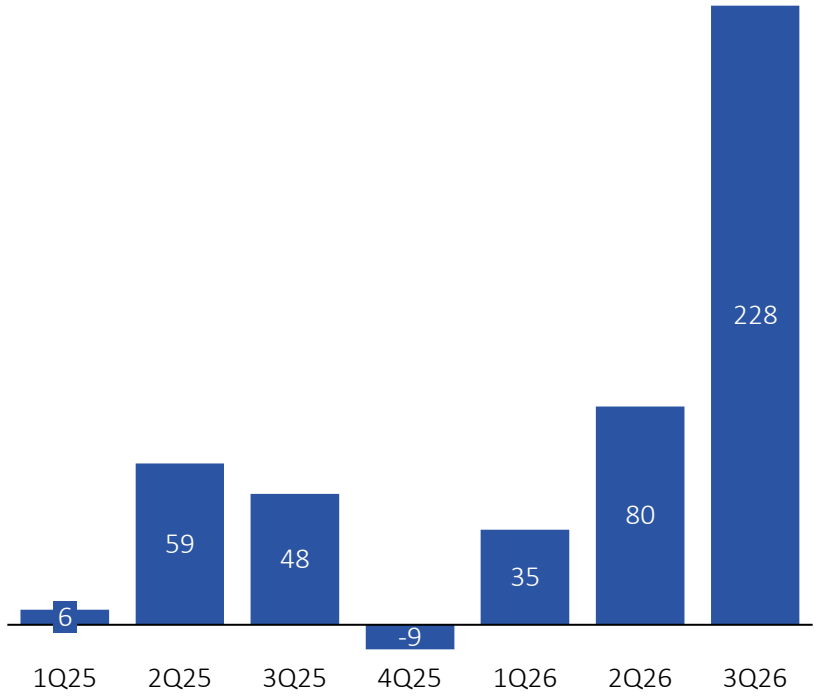
Margins performance

%



Operating Cash Generation[2]

BRL million



1 - Adjusted Gross Margin and Adjusted EBITDA Margin: adjustment excluding capitalized interest.
2 - Operating Cash Generation: change in net debt, excluding dividend payments, share buybacks, and changes in the balance of interest rate swap contracts, excluding non-operating effects occurred in the quarter.

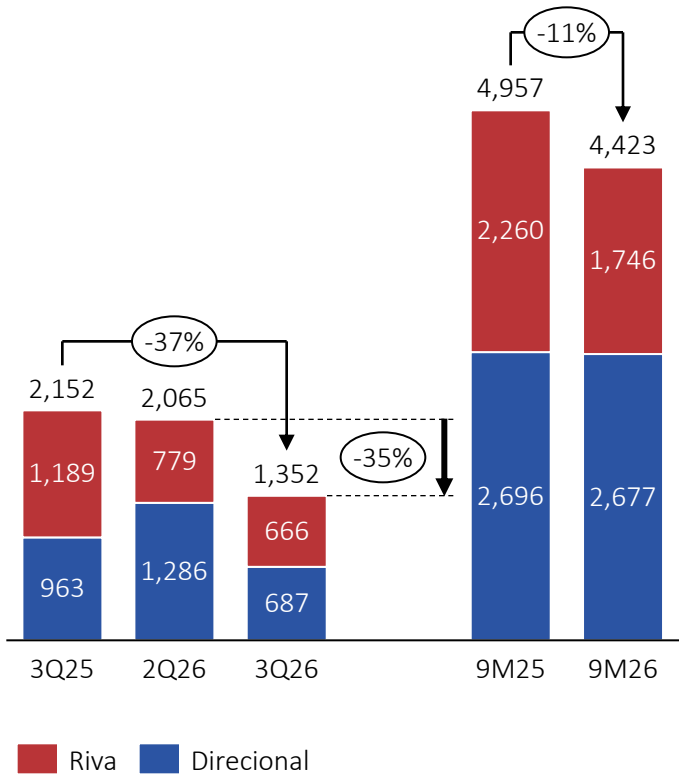
DIRECIONAL

Operating Highlights

Launches and Sales

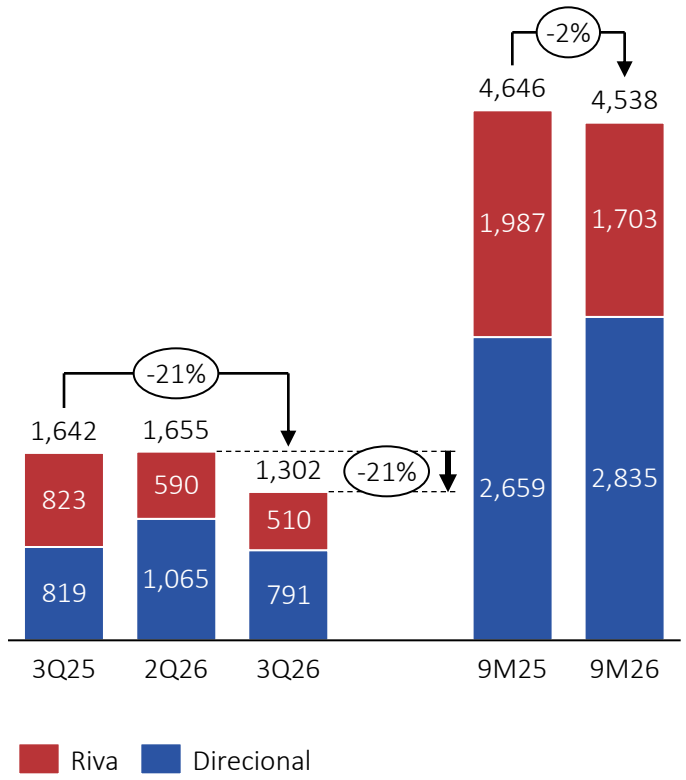
Launches

PSV 100% - BRL million



Net Sales

PSV 100% - BRL million



Net Sales Speed (VSO index)

PSV 100%

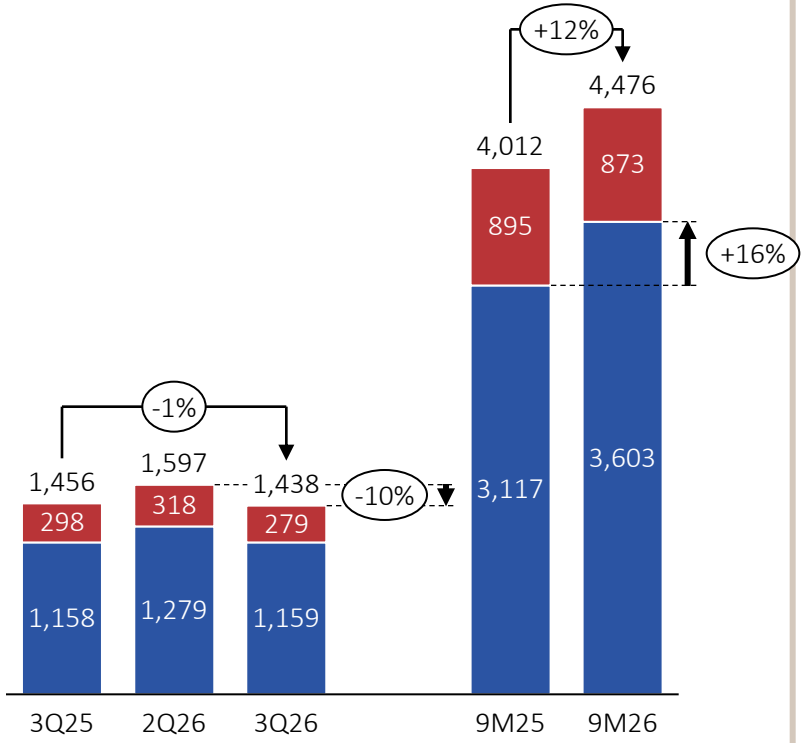


Financial Highlights

Gross Margin and Backlog Margin resilience

Total Net Revenue[1]

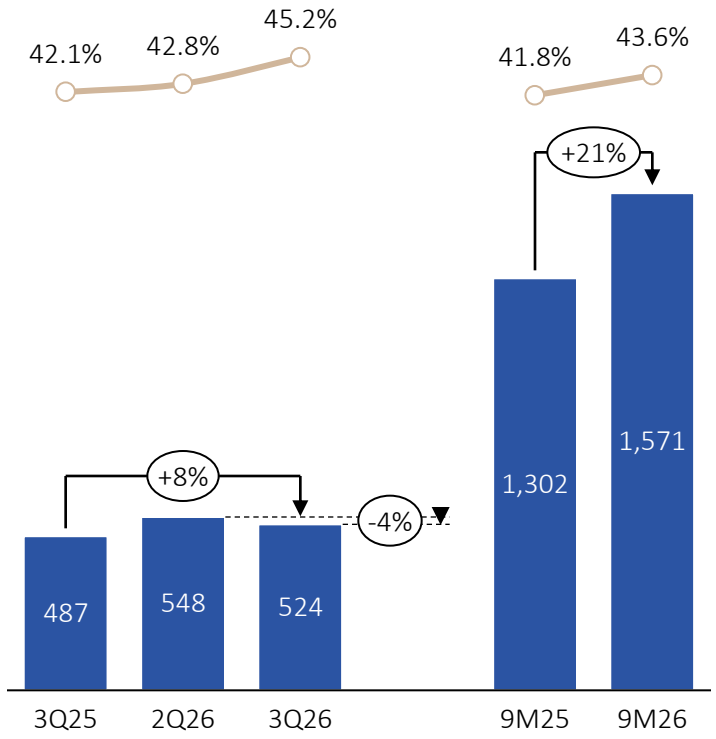
BRL million



Non-consolidated Net Revenue (non-consolidated SPVs)
Consolidated Net Revenue

Adjusted Gross Profit[2]

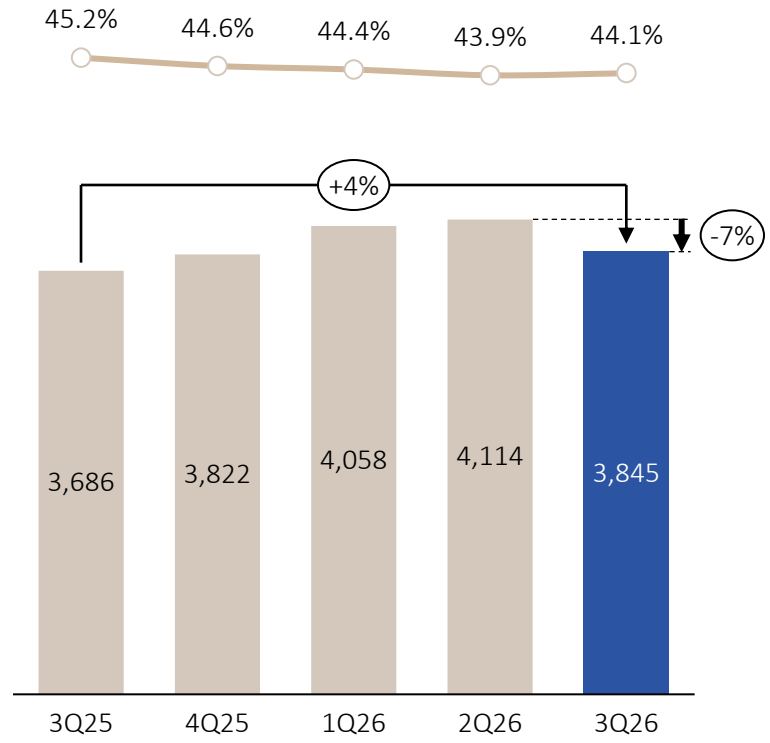
BRL million and %



Adjusted Gross Profit
Adjusted Gross Margin

Deferred Revenue from Real Estate Sales

BRL million and %



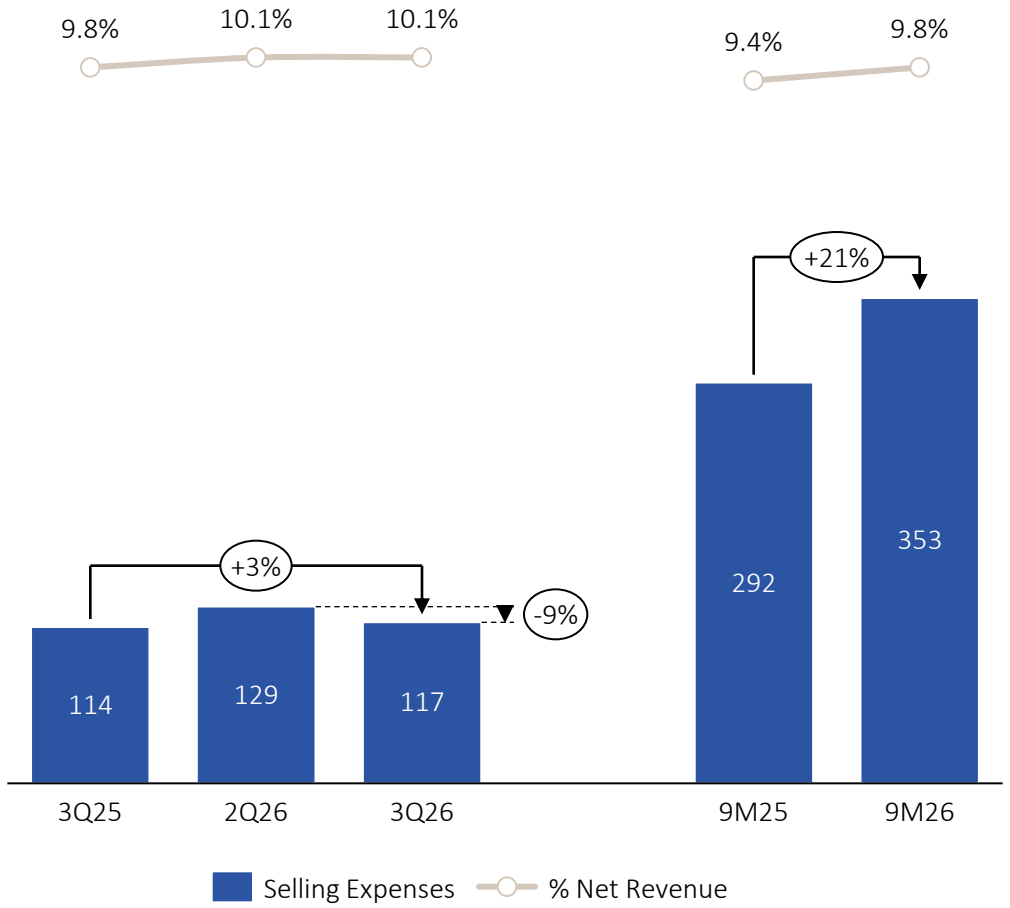
Deferred Revenue from Real Estate Sales
Backlog Margin

1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.
2 - Adjusted Gross Profit and Gross Margin: adjustment excluding capitalized interest.

SG&A Control

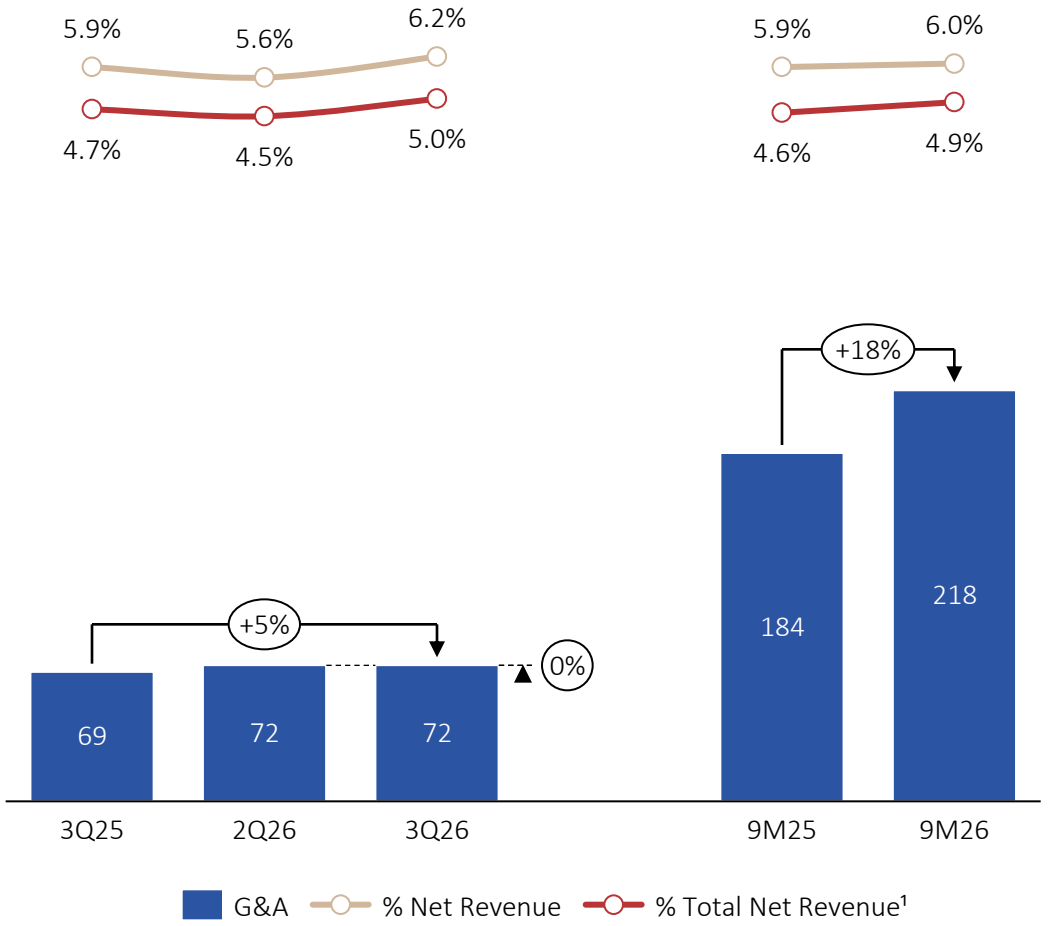
Selling Expenses

BRL million and %



General and Administrative Expenses

BRL million and %

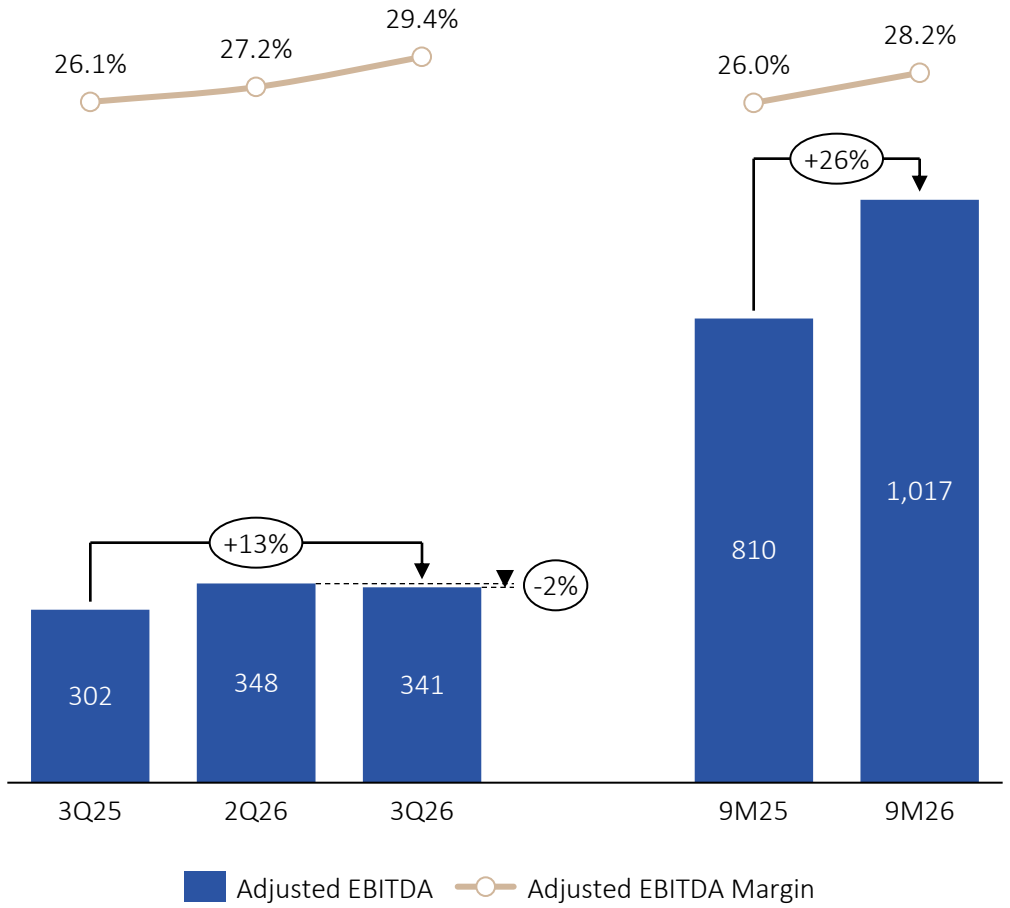


1 - Total Net Revenue: adjustment including Net Revenue from non-consolidated SPVs.

EBITDA Margin and Net Margin growth

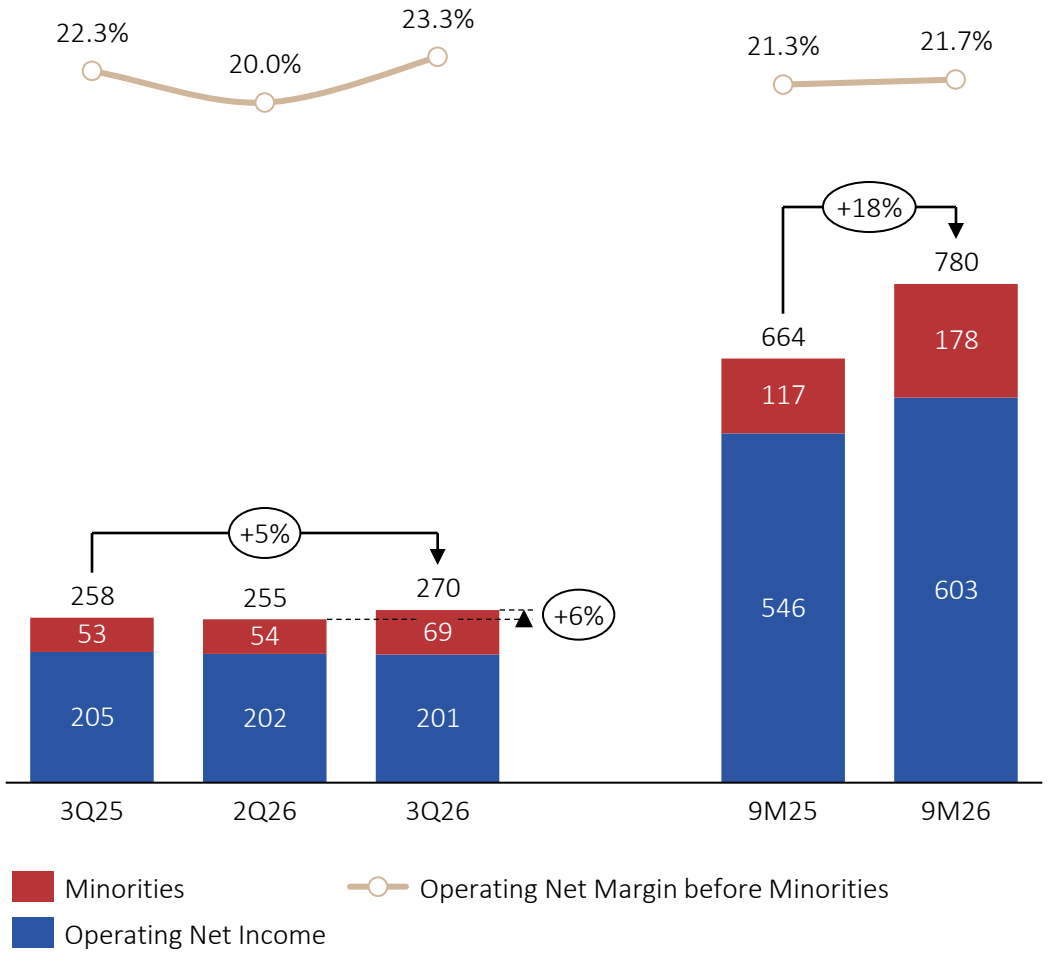
Adjusted EBITDA[1]

BRL million and %



Operating Net Income[2]

BRL million and %

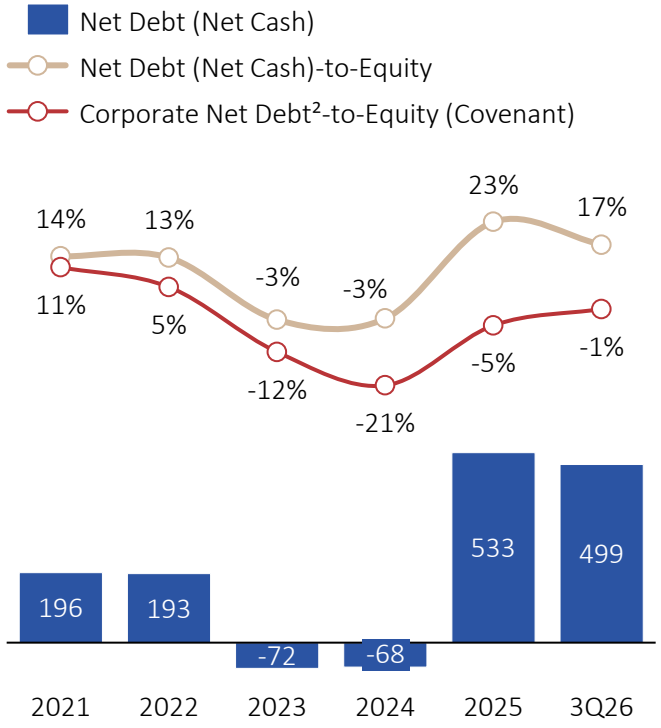


1 - Adjusted EBITDA and EBITDA Margin: excluding capitalized interest in COGS and non-recurring items recorded in Other Operating Income and Expenses, as applicable.
2 - Operating Net Income: adjustment excluding non-recurring result allocated to "Other Operating Income and Expenses".

Capital Structure

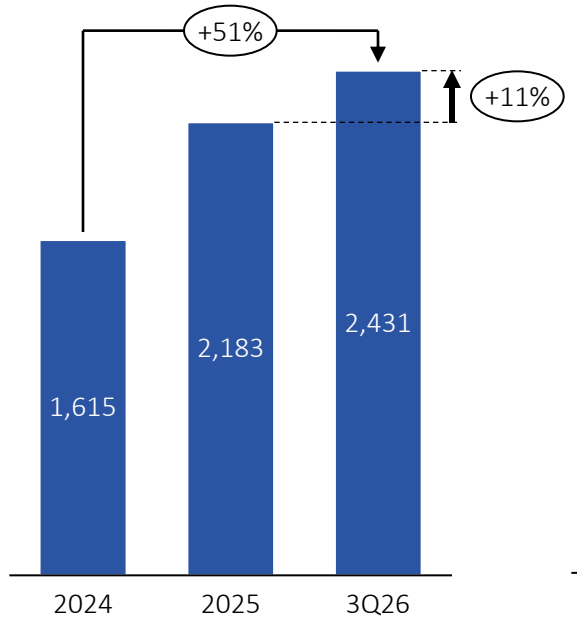
Net Debt[1] and Leverage Ratio

BRL million and %



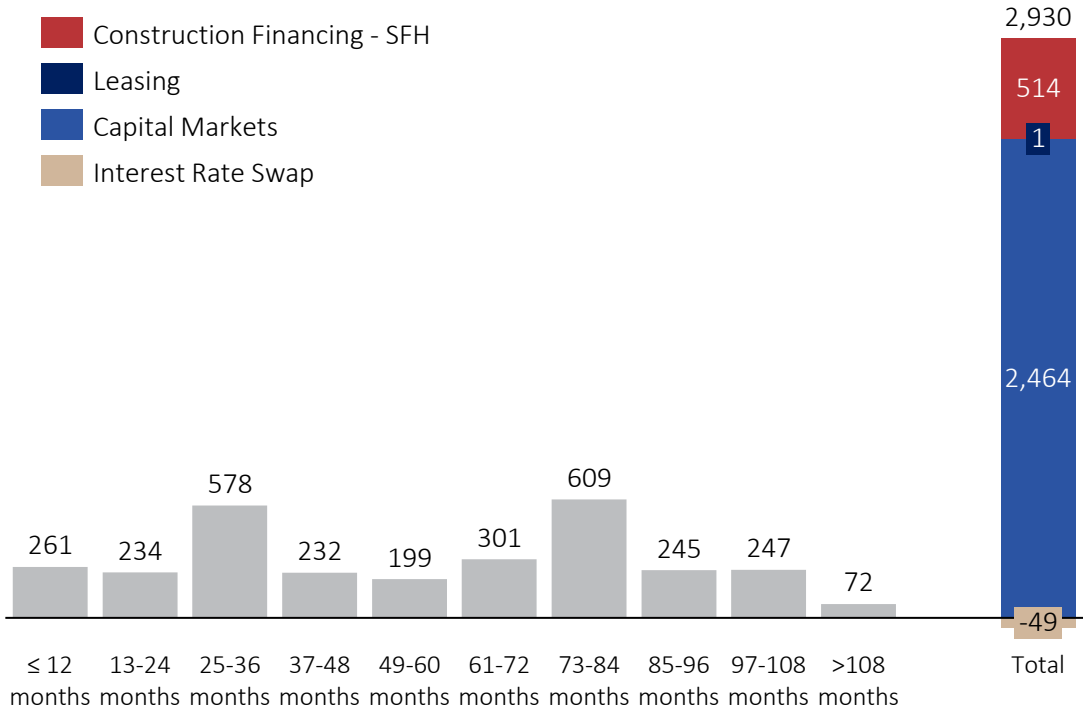
Cash Position

BRL million



Debt Amortization Schedule

BRL million



- Leverage ratio at its lowest level of the year, at **16.8%**, down **1.2 p.p.** QoQ and **6.2 p.p.** year-to-date.
- Weighted average maturity of debt of **63 months**: the longest in the sector.

1 - Net Debt (Net Cash): Loans and Financing operations reduced by Cash and Cash Equivalents and Short-term Investments plus the balance of interest rate swap contracts.
2 - Corporate Net Debt: Net Debt reduced by the outstanding balance of financings contracted under the Housing Finance System (SFH) or financings obtained from the Real Estate Investment Fund of the Severance Indemnity Fund for Employees ("FI-FGTS"). This is the metric used to calculate the Company's financial covenant.

Disclaimer and Contact Info

This presentation contains certain forward-looking statements concerning the business prospects, projections of operating and financial results and growth potential of the Company, which are based on management's current expectations and estimates of the future performance of the Company. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Expectations and estimates that are based on the future prospects of the Company are highly dependent upon market behavior, Brazil's political and economic situation, existing and future regulations of the industry and international markets and, therefore, are subject to changes outside the Company's and management's control. The Company undertakes no obligation to update any information contained herein or to revise any forward-looking statement as a result of new information, future events or other information.

IR Team

ri.direcional.com.br/en
ri@direcional.com.br

(+55 31) 3431-5509 | (+55 31) 3431-5512

DIRR
B3 LISTED NM

IBRX50 B3 IBOVESPA B3 IBRX100 B3 IMOB B3 SMLL B3 ITAG B3 IDIV B3 IBSD B3
IBRA B3 IGC-NM B3 IGC B3 IGCT B3 INDX B3 IGPTW B3 IDIVERSA B3 ICON B3