

São José do Rio Preto, July 16, 2019: RNI Negócios Imobiliários (B3: RDNI3) announces its preliminary unaudited operating results for the second quarter of 2019.

HIGHLIGHTS

- **Launch** of 1 project in 2Q19, with potential sales value (PSV) of R\$71 million;
- **Cancellations** fall to lowest level since IPO;
- **Net Sales** in 2Q19 amount to R\$54 million, bringing growth in the year to date to 34%;
- **Transfers** of MHML projects in year to date of R\$26 million;
- **Landbank** of R\$4.1 billion, with 50% allocated to MHML projects.

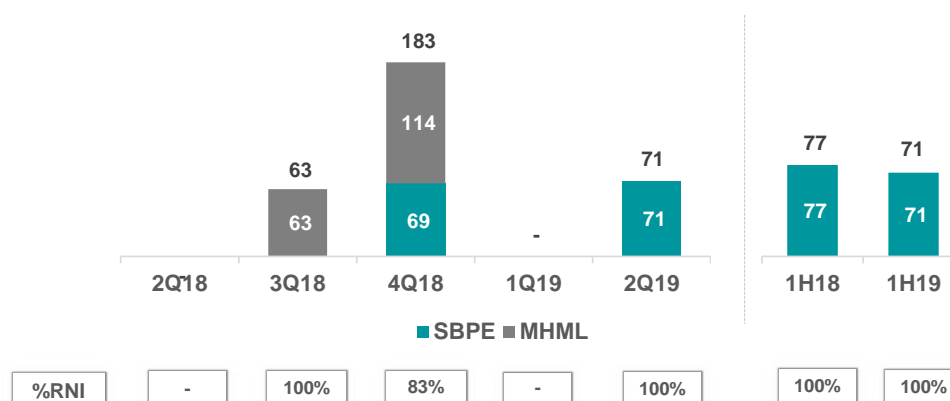
LAUNCHES

In 2Q19, RNI launched the second phase of the project Origem VG located in Várzea Grande, Mato Grosso. The first phase, which was launched in December 2018, consisted of 220 units with PSV of R\$71 million, 70% of which have been sold.

The projects slated for launch in 2Q19 were affected by minor delays in the approval of licenses and permits and should be launched in the second half of the year. That is the case of the MHML project in Ourinhos, São Paulo (Moradas Clube Ourinhos), which initially was planned to be launched in the first half of the year and has secured all necessary approvals, with only its development registration pending.

In line with the strategy, launches in the year will be concentrated in the second half and in the My Home, My Life (“MHML”) segment.

Launches - Total PSV (R\$MM)



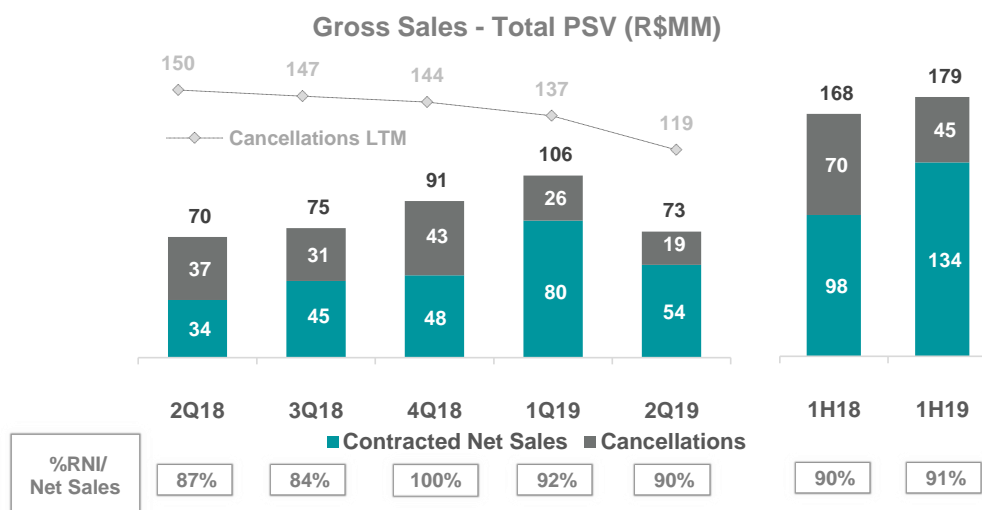
Launches	2Q19	1Q19	Q/Q (%)	2Q18	Y/Y (%)	1H19	1H18	Y/Y (%)
PSV 100% - R\$ Million	71.0	-	n.a.	-	n.a.	71.0	77.4	-8%
MHML	-	-	n.a.	-	n.a.	-	-	n.a.
SBPE	71.0	-	n.a.	-	n.a.	71.0	77.4	-8%
PSV %RNI - R\$ Million	71.0	-	n.a.	-	n.a.	71.0	77.4	-8%
MHML	-	-	n.a.	-	n.a.	-	-	n.a.
SBPE	71.0	-	n.a.	-	n.a.	71.0	77.4	-8%
Units (un.)	220	-	n.a.	-	n.a.	220	182	21%
MHML	-	-	n.a.	-	n.a.	-	-	n.a.
SBPE	220	-	n.a.	-	n.a.	220	182	21%
Average Ticket (R\$000)	-	-	0%	-	0%	-	-	0%
MHML	-	-	n.a.	-	n.a.	-	-	n.a.
SBPE	322.6	-	n.a.	-	n.a.	322.6	425.5	-24%

CONTRACTED SALES

Gross sales amounted to R\$73 million in 2Q19, growing by 4% compared to 2Q18. In relation to 1Q19, gross sales contracted by 31%. In the year to date, gross sales came to R\$179 million, growing by 7% in relation to 1H19, driven by stronger sales of MHML products.

Cancellations in 2Q19, which continued the trend of quarterly declines, fell to their lowest level since 2007, of R\$19 million. In 1H19, cancellations were 35% lower than in 1H18.

Net sales in the quarter amounted to R\$54 million, advancing by 61% compared to 2Q18 and declining by 32% compared to 1Q19. In the year to date, net sales grew by 34% to R\$134 million. The main drivers of net sales growth were the projects Green Life São Marcos in São José do Rio Preto, São Paulo and Origem VG in Várzea Grande, Mato Grosso, which combined accounted for 30% of net sales in the 1H19.



Sales R\$ Million	2Q19	1Q19	Q/Q (%)	2Q18	Y/Y (%)	1H19	1H18	Y/Y (%)
Gross Sales - 100%	73.3	106.0	-31%	70.3	4%	179.4	167.6	7%
MHML	15.8	19.3	-18%	3.3	373%	35.1	6.3	458%
SBPE	46.2	74.0	-38%	57.5	-20%	120.2	131.3	-8%
Subdivision	11.4	12.7	-11%	9.5	20%	24.1	30.0	-20%
Cancellations - 100%	19.2	26.1	-26%	36.8	-48%	45.3	69.9	-35%
MHML	1.2	1.4	-11%	1.5	-18%	2.6	2.4	6%
SBPE	8.4	12.7	-34%	22.6	-63%	21.1	41.4	-49%
Subdivision	9.6	12.0	-20%	12.7	-24%	21.6	26.0	-17%
Net Sales - 100%	54.1	79.9	-32%	33.6	61%	134.0	97.8	37%
MHML	14.6	17.9	-19%	1.9	684%	32.5	3.8	746%
SBPE	37.8	61.3	-38%	34.9	8%	99.1	89.9	10%
Subdivision	1.8	0.7	163%	(3.2)	n.a.	2.5	4.0	-39%
By Product	54.1	79.9	-32%	33.6	61%	134.0	97.8	37%
Inventory	49.2	79.9	-38%	33.6	47%	129.1	83.3	55%
Launches	4.9	-	n.a.	-	n.a.	4.9	14.5	-66%
SoS Net Sales %	10%	14%	(4 p.p.)	7%	3 p.p.	21%	18%	2 p.p.

INVENTORY*

On June 30, 2019, the total PSV of our inventory stood at R\$498 million, represented by 2,128 units.

The inventory of finished units as a ratio of total inventory stood at 26% (based on RNI's share), representing an increase of 3 p.p. compared to 1Q19.

The change in inventory is explained by RNI's operations in the quarter. The inventory of the MHML and Subdivision segments declined, while the inventory of the SBPE segment grew by 10%, reflecting the launch of the second phase of the project Origem VG.

Inventory	Units	%	100% R\$MM	%	%RNI R\$MM	%
Launch Date	2,128	100%	497.6	100%	427.2	100%
Until 2017	993	47%	266.2	53%	221.1	52%
2018 Onward	1,135	53%	231.4	47%	206.1	48%
Status	2,128	100%	497.6	100%	427.2	100%
Projects Delivered	309	15%	130.7	26%	109.5	26%
Unders Construction	1,819	85%	366.8	74%	317.8	74%

Inventory PSV 100%	1Q19			2Q19		
	Units	R\$MM	%	Units	R\$MM	%
Product	2,109	480.9	100%	2,128	497.6	100%
MHML	916	131.9	27%	824	122.4	25%
SBPE	674	288.6	60%	803	316.1	64%
Subdivision	519	60.4	13%	501	59.1	12%

Inventory	Units	%	100% R\$MM	%	%RNI R\$MM	%
Launch Date	2,128	100%	497.6	100%	427.2	100%
BA	289	14%	41.9	8%	41.9	10%
CE	404	19%	55.8	11%	30.7	7%
GO	433	20%	47.4	10%	23.7	6%
MG	4	0%	0.7	0%	0.6	0%
MT	398	19%	128.2	26%	128.1	30%
PR	1	0%	0.2	0%	0.2	0%
RJ	2	0%	1.4	0%	0.9	0%
RS	15	1%	3.6	1%	3.6	1%
SP	582	27%	218.3	44%	197.6	46%

*Inventory net of commissions

PROJECTS DELIVERED

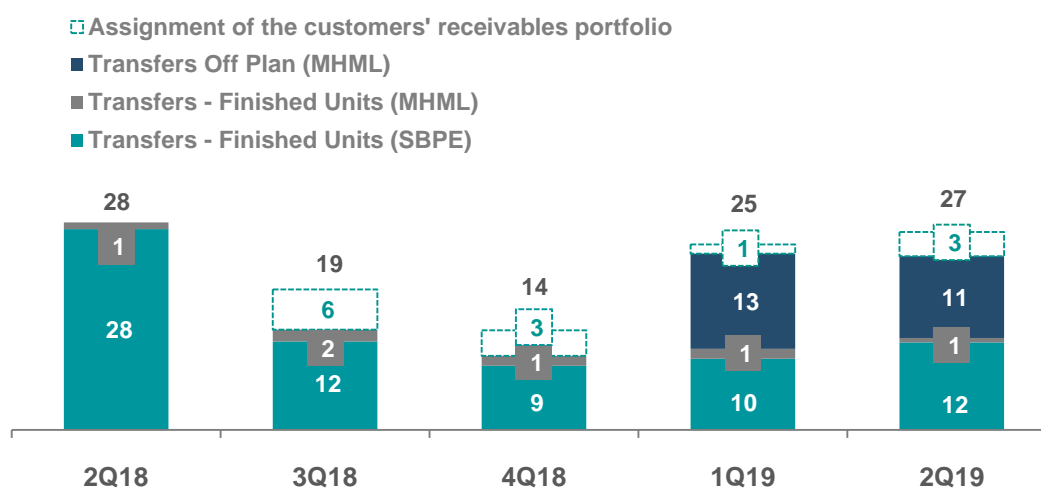
As anticipated in the previous quarter, in 2Q19, we delivered 2 of the 3 projects slated for delivery in the year, with combined value of R\$107 million. The projects delivered consisted of one SBPE project in Sinop, Mato Grosso and of another Subdivision project in Uberaba, Minas Gerais.

Projects Delivered	2Q19	1Q19	Q/Q (%)	2Q18	Y/Y (%)	1H19	1H18	Y/Y (%)
PSV 100% (R\$ Million)	107.1	-	<i>n.a.</i>	186.1	-42%	107.1	186.1	-42%
MHML	-	-	<i>n.a.</i>	-	<i>n.a.</i>	-	-	<i>n.a.</i>
SBPE	81.9	-	<i>n.a.</i>	186.1	-56%	81.9	186.1	-56%
Subdivision	25.2	-	<i>n.a.</i>	-	<i>n.a.</i>	25.2	-	<i>n.a.</i>
Units (un.)	624	-	<i>n.a.</i>	491	27%	624	491	27%
MHML	-	-	<i>n.a.</i>	-	<i>n.a.</i>	-	-	<i>n.a.</i>
SBPE	283	-	<i>n.a.</i>	491	-42%	283	491	-42%
Subdivision	341	-	<i>n.a.</i>	-	<i>n.a.</i>	341	-	<i>n.a.</i>

TRANSFER TO BANKS OF CLIENT BALANCES / OFF-PLAN PROPERTIES

Transfers of client balances and off-plan properties amounted to R\$27 million in 2Q19. The period highlight was the start of transfers of units from the MHML projects launched in 2018.

Individual Mortgages (R\$MM)



Transfers	2Q19	1Q19	Q/Q (%)	2Q18	Y/Y (%)	1H19	1H18	Y/Y (%)
R\$ Million	27.1	25.4	7%	28.4	-5%	52.6	50.9	3%
Assignment of Receivables	3.3	1.3	164%	-	<i>n.a.</i>	4.6	-	<i>n.a.</i>
MHML Off Plan	11.2	13.1	-14%	-	<i>n.a.</i>	24.3	-	<i>n.a.</i>
MHML Finished Units	0.6	1.3	-54%	0.9	-30%	2.0	2.2	-12%
SBPE	12.0	9.8	23%	27.6	-56%	21.8	48.6	-55%

LANDBANK

On June 30, 2019, RNI's landbank stood at R\$4.1 billion, 50% of which was allocated to MHML projects. The change is mainly explained by the SBPE project launched in the period and by modifications to projects.

Landbank	2Q19	1Q19	Q/Q (%)	2Q18	Y/Y (%)
PSV 100% (R\$ Million)	4,135.5	4,336.6	-5%	3,629.1	14%
MHML	2,076.0	2,094.4	-1%	1,272.6	63%
SBPE	1,686.9	1,869.7	-10%	1,984.1	-15%
Subdivision	372.5	372.5	0%	372.4	0%
Units (un.)	19,610	20,454	-4%	15,496	27%
MHML	13,775	14,137	-3%	8,318	66%
SBPE	3,360	3,842	-13%	4,703	-29%
Subdivision	2,475	2,475	0%	2,475	0%
Average Ticket (R\$000)					
MHML	150.7	148.1	2%	153.0	-1%
SBPE	502.1	486.7	3%	421.9	19%
Subdivision	150.5	150.5	0%	150.5	0%