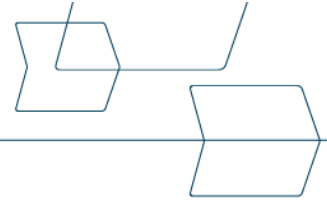


# Operational Preview

## 1Q22

Tenda launched R\$ 467 million, with 32.7% of Net SoS and R\$162.6 thousand of average price in the first quarter of 2022

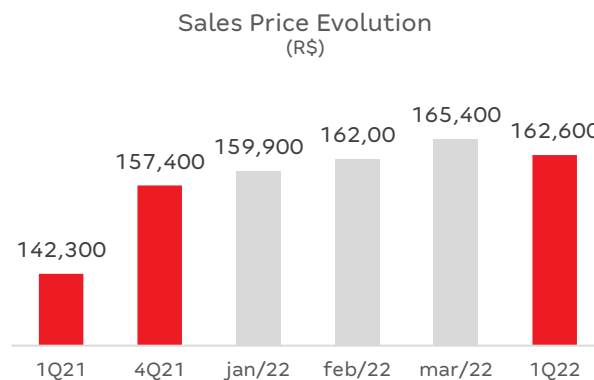


**São Paulo, April 18, 2022** – Construtora Tenda S.A. (“Company”, “Tenda”), one of the main homebuilders and developers focused on affordable housing in Brazil, today announces a preview of Tenda on-site operational results (launches, gross sales, cancellations, net pre-sales, transferred units, delivered units, construction sites and landbank) for the 1<sup>st</sup> quarter of 2022. We emphasize that these operating results are preliminary, still subject to audit review.

## HIGHLIGHTS

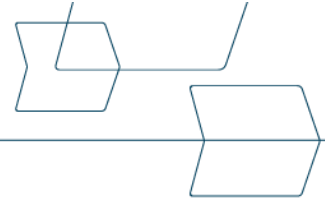
### OPERATIONS

- **Average price** of R\$162.6 thousand, (+14.3% YoY e +3.3% QoQ). In this first quarter, we started a deep adjustment in the pricing strategy, focusing on the reconstruction of our margins.



- **Gross SoS** of 32.7% (-3.7p.p. YoY and -4.3p.p. QoQ), speed reduction in line with the objective of prioritizing the recomposition of our margins through price increases.
- **Launch** of 7 projects with PSV of R\$ 467 million (-23.5% YoY and -44% QoQ), with R\$176.3 thousand of average price (+18% YoY and +19%QoQ)
- **Net Pre-Sales** amounted to R\$ 578.6 million (-18% YoY and -26% QoQ) with solid net SOS of 26.1% (-5.4p.p. YoY and -5.8p.p. QoQ).
- **PSV transferred** totaled R\$ 543.9 million (+4.6% YoY and -8.4% QoQ) in 1Q22.
- **Landbank** totaled R\$ 12.9 billion (+13% YoY and +4% QoQ), we acquired R\$ 980 million with an increase in the percentage of swaps, which is 46% (+7.8p.p. YoY and +2.6p.p. QoQ).





## OPERACIONAL RESULTS

### LAUNCHES

Tenda launched 7 projects 1Q22 totaling a PSV of R\$ 467.2 million (-23.5% YoY and -44% QoQ).

Launches	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
Number of Launches	7	17	(58.8%) ↓	10	(30.0%) ↓	7	10	(30.0%) ↓
<b>PSV (R\$ million)</b>	<b>467.2</b>	<b>836.2</b>	<b>(44.1%) ↓</b>	<b>610.3</b>	<b>(23.5%) ↓</b>	<b>467</b>	<b>610.3</b>	<b>(23.5%) ↓</b>
Number of units	2,650	5,656	(53.1%) ↓	4,077	(35.0%) ↓	2,650	4,077	(35.0%) ↓
Average price per unit (R\$ thousand)	176.3	147.9	19.2% ↑	149.7	17.8% ↑	176.3	149.7	17.8% ↑
Average size of launches (in units)	379	333	13.8% ↑	408	(7.1%) ↓	379	408	(7.1%) ↓

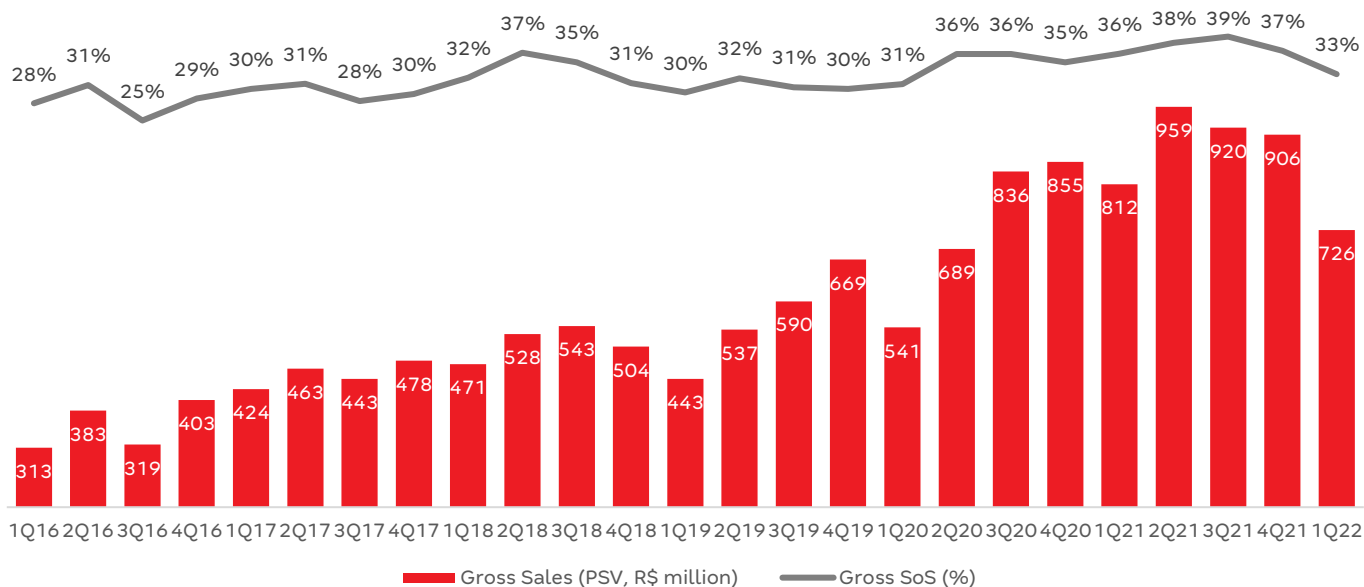
### GROSS SALES

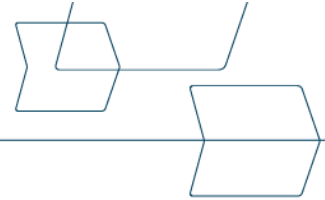
In the 1Q22 gross sales totaled R\$ 728 million (-10.4% YoY and -19.7% QoQ) with a speed over gross supply ("Gross SoS") of 32.7% (-3.7p.p. YoY and -4.3p.p. QoQ).

The average price per unit increased +14.3% YoY and +3.3% QoQ, resulting, as expected, in reduced sales velocity.

Gross Sales	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
<b>PSV (R\$ million)</b>	<b>728.0</b>	<b>906.3</b>	<b>(19.7%) ↓</b>	<b>812.2</b>	<b>(10.4%) ↓</b>	<b>728.0</b>	<b>812.2</b>	<b>(10.4%) ↓</b>
Number of units	4,477	5,756	(22.2%) ↓	5,706	(21.5%) ↓	4,477	5,706	(21.5%) ↓
Average price per unit (R\$ thousand)	162.6	157.4	3.3% ↑	142.3	14.3% ↑	162.6	142.3	14.3% ↑
<b>Gross SoS</b>	<b>32.7%</b>	<b>37.0%</b>	<b>(4.3 p.p.) ↓</b>	<b>36.4%</b>	<b>(3.7 p.p.) ↓</b>	<b>32.7%</b>	<b>36.4%</b>	<b>(3.7 p.p.) ↓</b>

### Gross Sales (PSV, R\$ million) and Gross SoS (%) On-site





## CANCELLATIONS AND NET PRE-SALES

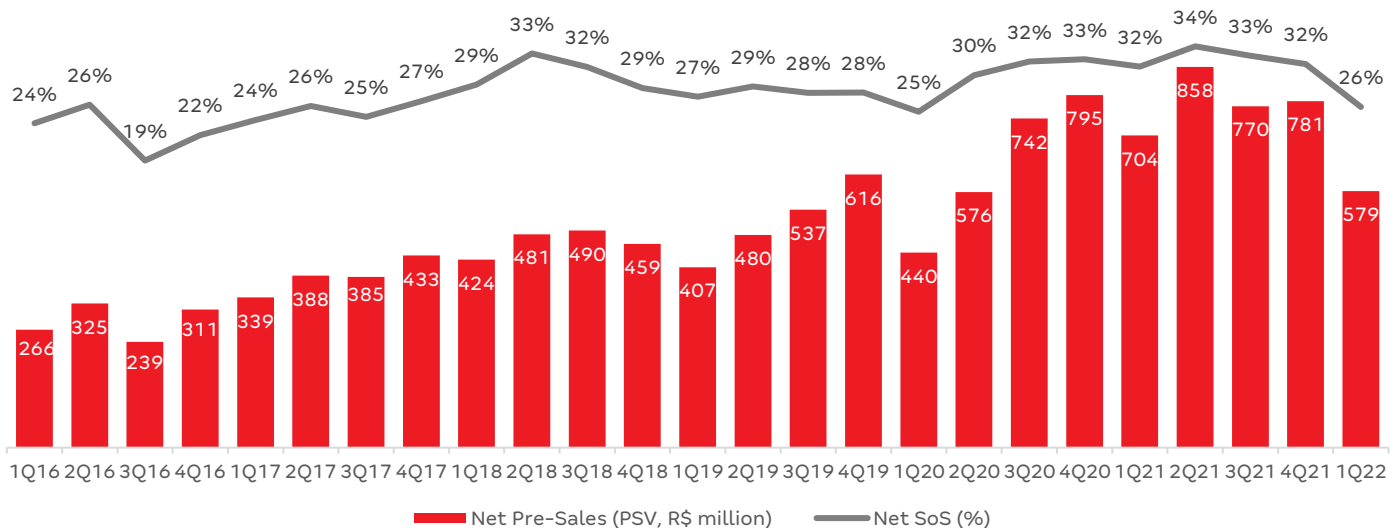
Net sales ended 1Q22 at R\$ 578.6 million (-17.8% YoY and -25.9% QoQ) with speed over net supply ("Net SoS") of 26.1% (-5.4p.p. YoY and -5.8p.p. QoQ).

Cancellations over gross sales ended the quarter at 21.2%, showing an increase of 7.8p.p. in the annual comparison and of 6.4p.p. in the quarterly comparison. Despite this indicator being above historical levels, we have the opportunity to resell canceled units with important price gains.

(PSV, R\$ million)	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
Gross Sales	728.0	906.3	(19.7%) ↓	812.2	(10.4%) ↓	728.0	812.2	(10.4%) ↓
Cancellations	149.4	125.3	19.2% ↑	108.3	37.9% ↑	149.4	108.3	37.9% ↑
Net Pre-Sales	578.6	780.9	(25.9%) ↓	703.9	(17.8%) ↓	578.6	703.9	(17.8%) ↓
% Launches <sup>1</sup>	5.9%	76.7%	(71 p.p.) ↓	15.6%	(9.7 p.p.) ↓	5.9%	15.6%	(9.7 p.p.) ↓
% Inventory	94.1%	23.3%	70.8 p.p. ↑	84.4%	9.7 p.p. ↑	94.1%	84.4%	9.7 p.p. ↑
Cancellations / Gross Sales	20.5%	13.8%	6.7 p.p. ↑	13.3%	7.2 p.p. ↑	20.3%	13.3%	7.0 p.p. ↑
Net SoS	26.1%	31.9%	(5.8 p.p.) ↓	31.5%	(5.4 p.p.) ↓	26.1%	31.5%	(5.4 p.p.) ↓
(in units)	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
Gross Units Sold	4,477	5,756	(22.2%) ↓	5,706	(21.5%) ↓	4,477	5,706	(21.5%) ↓
Cancelled Units	951	851	11.8% ↑	762	24.8% ↑	951	762	24.8% ↑
Net Units Sold	3,526	4,905	(28.1%) ↓	4,944	(28.7%) ↓	3,526	4,944	(28.7%) ↓
Average price per unit (R\$ thousand)	164.1	159.2	3.1% ↑	142.4	15.3% ↑	164.1	142.4	15.3% ↑
Cancellations / Gross Sales	21.2%	14.8%	6.4 p.p. ↑	13.4%	7.8 p.p. ↑	21.2%	13.4%	7.8 p.p. ↑

1. Current year launches.

### Net Pre-Sales (PSV, R\$ million) and Net SoS (%) - On-site





## UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

PSV transferred in this quarter totaled R\$ 543.9 million (+4.6% YoY and -8.4% QoQ).

3,344 units were delivered (+77.5% YoY and +10.7% QoQ) and we ended the quarter with 85 construction sites in progress (-10.5% YoY and -4.5% QoQ).

Transfers, Deliveries and Construction Sites	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
PSV Transferred (in R\$ million)	543.9	594.1	(8.4%) ↓	520.2	4.6% ↑	543.9	520.2	4.6% ↑
Transferred Units	4,062	4,809	(15.5%) ↓	4,320	(6.0%) ↓	4,062	4,320	(6.0%) ↓
Delivered Units	3,344	3,020	10.7% ↑	1,884	77.5% ↑	3,344	1,884	77.5% ↑
Construction Sites	85	89	(4.5%) ↓	95	(10.5%) ↓	85	95	(10.5%) ↓

## LANDBANK

The Company ended 1Q22 with R\$ 12.9 billion in PSV (+13% YoY and +4% QoQ) in its landbank. We acquired R\$ 980 million spread among the regionals and the percentage in swap reached 45.9% (+7.8p.p. YoY and +2.6p.p. QoQ).

Landbank	1Q22	4Q21	QoQ (%)	1Q21	YoY (%)	3M22	3M21	YoY (%)
<b>Tenda</b>								
Number of projects	312	309	1.0% ↑	294	6.1% ↑	312	294	6.1% ↑
PSV (R\$ million)	12,905.3	12,392.3	4.1% ↑	11,434.7	12.9% ↑	12,905.3	11,434.7	12.9% ↑
Acquisitions / Adjustments (R\$ million)	980.2	970.4	1.0% ↑	1,070.4	(8.4%) ↓	980.2	1,070.4	(8.4%) ↓
Number of units	80,890	78,483	3.1% ↑	75,178	7.6% ↑	80,890	75,178	7.6% ↑
Average price per unit (R\$ thousands)	159.5	157.9	1.0% ↑	152.1	4.9% ↑	159.5	152.1	4.9% ↑
% Swap Total	45.9%	43.3%	2.6 p.p. ↑	38.1%	7.8 p.p. ↑	45.9%	38.1%	7.8 p.p. ↑
% Swap Units	9.8%	8.6%	1.2 p.p. ↑	7.9%	1.9 p.p. ↑	9.8%	7.9%	1.9 p.p. ↑
% Swap Financial	36.1%	34.7%	1.4 p.p. ↑	30.3%	5.8 p.p. ↑	36.1%	30.3%	5.8 p.p. ↑

1. Tenda holds 100% of equity interest of its Land Bank.



## INVESTOR RELATIONS

### **Marcos Pinheiro**

CFO and Investor Relations Officer

### **Thiago Gomes**

Investor Relations Coordinator

### **Beatriz Silva**

Investor Relations Specialist

### **Mariana Guimarães**

Investor Relations Analyst

### **Investor Relations**

**Tel.:** +55 (11) 3111-9909

**E-mail:** [ri@tenda.com](mailto:ri@tenda.com)

**Website:** [ri.tenda.com](http://ri.tenda.com)

## MEDIA RELATIONS

### **NOVAPR**

### **Marilia Paiotti**

**Tel.:** +55 (11) 5180-9079

**E-mail:** [marilia.paiotti@novapr.com.br](mailto:marilia.paiotti@novapr.com.br)

## ABOUT TENDA

Tenda (B3: TEND3), one of the main homebuilders in Brazil, is listed under Novo Mercado, B3's highest corporate governance level. With a focus on affordable housing, it concentrates its activities in nine metropolitan areas of Brazil, with projects aimed within the bracket 2 of "Programa Casa Verde e Amarela" (PCVA) federal government housing program.