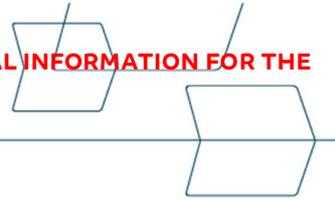


Construtora Tenda S.A.

Notes to the individual and consolidated
Interim financial information
For the period ended June 30, 2022

(Convenience Translation into English from the original previously Issued in
Portuguese



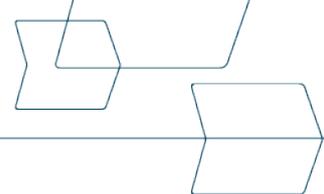
Contents

Management Report June 3, 2022.....	03
Audited financial statements	
Balance sheet	31
Statement of profit or loss	33
Statement of comprehensive income	34
Statements of changes in Equity.....	35
Statement of cash flows.....	36
Statement of value added.....	37
Notes to interim financial information.....	38
Independent auditor's report on the financial statements.....	62



Earning Release 2022

We continued with a positive evolution in sales price of 20% YoY and 9% QoQ, resulting in anNet SoS of 22.8 (-11.5pp YoY and -3.3pp QoQ) at Tenda.



São Paulo, August 4th, 2022 - Construtora Tenda S.A. ("Company", "Tenda"), a leading Brazilian homebuilder and real estate developer focused on affordable housing, announces today its results for the first quarter of 2022.

HIGHLIGHTS

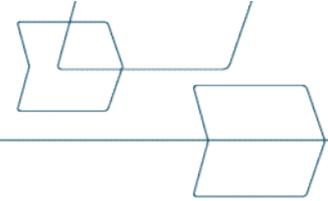
FINANCIALS

- **Net Revenue** of R\$627 million for the quarter (-10.3% YoY and +7.8% QoQ), impacted by lower construction progress and PSV;
- **Gross Margin of New Sales** of 30.6% in June (+8.9p.p. vs Jan/22) and 28.8% at 2Q22 (+5.1p.p. QoQ);
- **Adjusted Gross Margin** of 16.3% with 17.4% of Tenda brand;
- **Backlog Margin** of Tenda brand reached 24.9% (-7.8p.p. YoY and +1.1p.p. QoQ);
- **Increase of Cash Availability** of R\$20.6 million positive for the quarter, against a negative balance of 261.5 million in 1Q22;

OPERATIONS

- **Launch** of 10 projects totaling R\$769.1 million (-22.0% YoY and +64.6% QoQ), with an average price of R\$201.1 thousand (+33.2% y/y and +14.1% y/y). We emphasize the price gain spread across all regions;
- **Gross SoS** (speed over gross supply) of 30.2% (-8.0p.p. YoY and -2.8p.p. QoQ) with an increase in the average sales price, which amounted to R\$176.6 thousand, (+19.7% YoY and +8.7% QoQ);
- **Net Pre-Sales** totaled R\$578.4 million (-33.0% YoY and -3.3% QoQ) with net SOS of 23.2% (-11.0p.p. YoY and -3.3p.p. QoQ) and average price of 182.1 thousand (+23.3% YoY and +11.1% QoQ);
- **Net SoS** of 23.2 (-11.0p.p. YoY and -3.3p.p. QoQ), with Tenda brand of 22.8% (-11.5p.p. YoY and -3.3p.p. QoQ);
- **PSV transferred** ended the quarter with R\$467.6 million (-33.9% YoY and -14.6% QoQ);
- **Landbank** totaled a PSV of R\$13.6 billion (+12.7% YoY and +1.2% QoQ). Land acquisition of R\$0.9 billion with an increase in the percentage of swaps that now represents 50.4% of the total landband (+9.7 p.p. YoY and +2.6 p.p. QoQ).



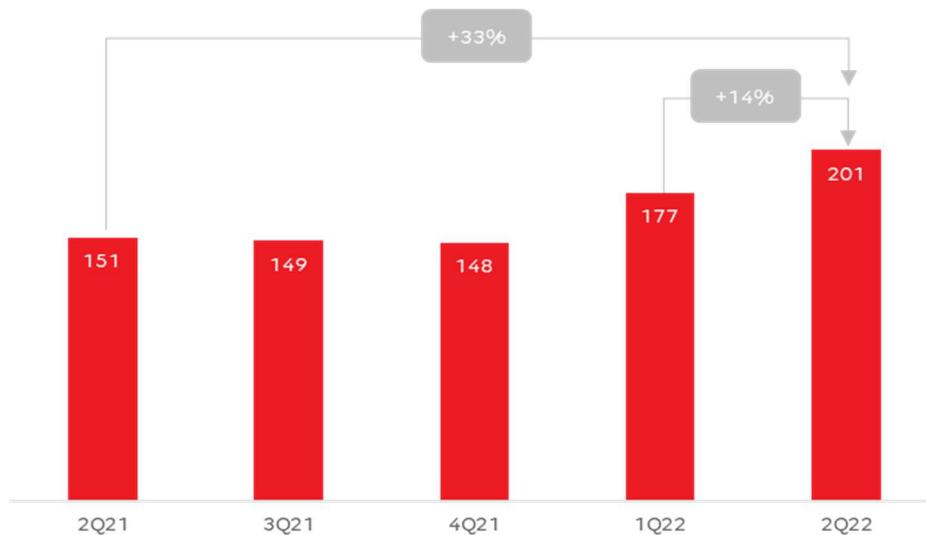


MESSAGE FROM THE MANAGEMENT

In 2Q22, we launched 10 projects totaling a PSV of R\$769.1 million under the Tenda brand. This was the second quarter of our recovery, in which we imposed great rigor on the Company's operations, aiming, above all, at rebuilding our margins and deleveraging our balance sheet.

Launches in the quarter had an average price per unit of R\$201.1 thousand, reflecting an increase of 33.2% compared to launch prices in the same period in 2021, and a sequential evolution compared to 1Q22 of 14.1%. This is a result of a higher concentration of launches in SP, combined with an increase spread across all the regions in which we operate.

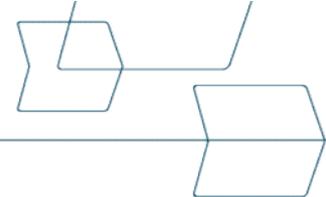
Average Price Launches (R\$ thousand)



Our sales prices are the lever with the highest speed of response to results in Tenda's business model, we ended the second quarter with an average price of R\$176.6 thousand, 20% higher than in the same period in 2021. Net sales totaled R\$558.4 million (-34.9% YoY; -3.5% QoQ) with a net SSV of 22.8% (11.5pp YoY; -3.3pp QoQ).

Price Evolution x Net Sales (PSV, R\$ million) and Net SoS (%)





Cancellations reached 24% of gross sales, impacted by a drop in sales volume, ending the quarter at levels above historical levels. However, the cancellations in this quarter gave Tenda the opportunity to resell housing units with price gains of over 11%, contributing positively to the company's margin.

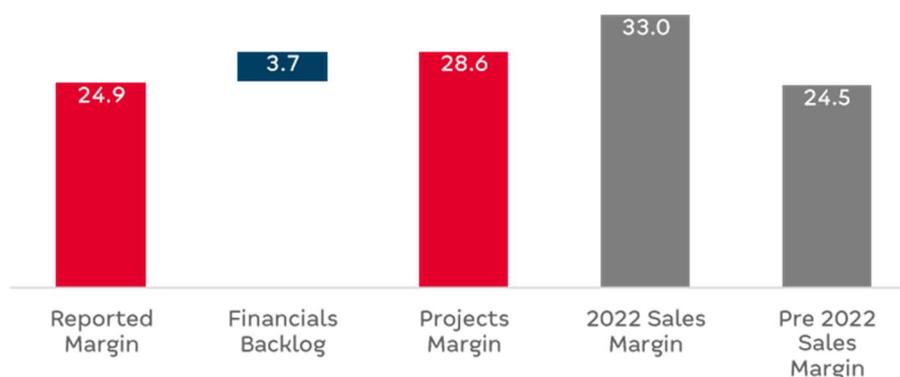
The evolution of the gross margin from new sales was positive, ending June at 30.6% and 28.8% in the quarter for the Tenda brand, as shown in the chart below.

Evolution Gross Margin from New Sales (%) and Gross Profit from New Sales (R\$ million)



Looking at the backlog margin, we can see the strong movement in margins for future years, in which price gains contributed to the backlog margin for 2022 sales reaching 33%, while the backlog margin for sales prior to 2022 was 24.5%.

Backlog Margin 2T22 (%)



Backlog Financials is composed of: Brokerage, Provision for Cancellations, Exchanges and Monetary Correction

Tenda adjusted gross margin for the quarter was 17.4%, down 4.2p.p. compared to 21.6% observed in 1Q22. The reduction is explained by the AVP result, and changes in the allowance for loan losses.

The quarter's AVP was impacted by the discount rates update, while the negative effect recorded in the change in allowance for loan losses was mainly due to historical seasonality.

We improved the efficiency of our factories, returning to pre-pandemic levels, reaching a productivity of 97%.

In line with the objective of also adjusting the structure of our fixed costs, in 2Q22 we reduced our administrative staff, in a movement in which 15% of professionals in support areas, including managers



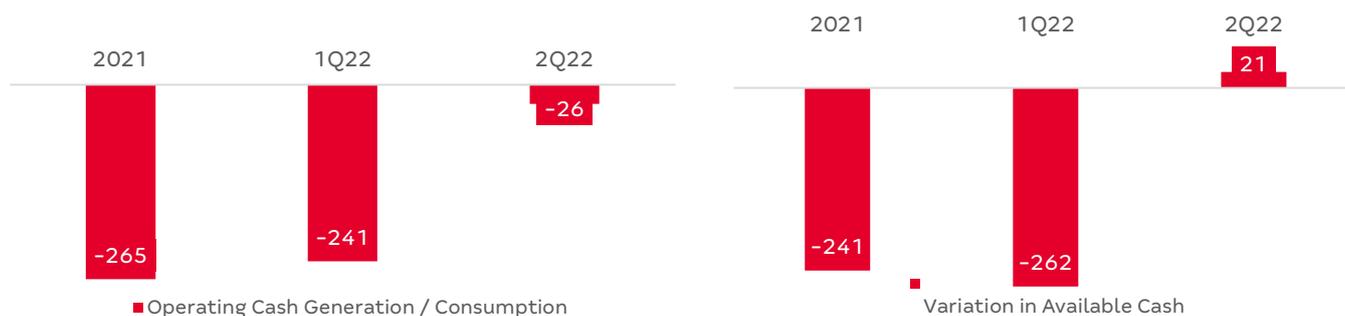


and directors, were no longer part of our staff.

We ended the second quarter with an increase in our cash balance of R\$21 million and a consumption of operating cash of R\$26 million. This evolution was the product of a series of initiatives, including, but not limited to: (i) management of contracting, transfers and measurements of our projects; (ii) renegotiation of the land payment flow; (iii) restriction on the purchase of land in cash, giving preference to swaps, (iv) reduction in the number of stores; (v) extension of supplier payment terms.

During the quarter, we also increased the volume of SFH operations by R\$125 million (i.e., a credit line cheaper than market debt), ending the quarter with a total balance of R\$325 million in SFH.

Operating Cash Consumption and Variation in Available Cash (R\$ million)

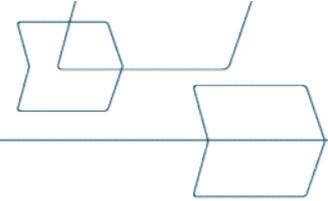


We obtained a prior waiver from the holders of our market debts (debentures and CRI) in relation to Tenda's leverage limit, which ended June at 33.0%, which is lower than the new limit of 80.0% established with the creditors.

Another positive highlight of the quarter was the evolution of our evaluation in Reclame Aqui, in which we went from a rating of "Poor" to "Good", with a score of 7.7 in just 12 months, being nominated for the "Reclame Aqui 2022" award".

We reiterate our commitment to deliver on two priorities: rebuilding the margin from new sales and returning the balance sheet to healthier leverage levels.





TENDA'S (ON-SITE) AND ALEA OPERATIONS BREAKDOWN

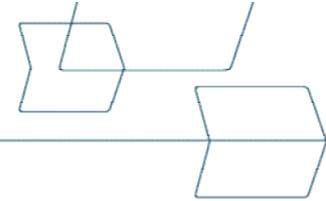
In compliance with the commitment assumed, from 4Q20 onwards, we will present the data of our on-site and off-site operations separately.

On-site: Model in which the company has been operating since 2013, characterized by the construction of apartments in construction sites using the construction method of concrete wall with aluminum form, in metropolitan areas, with a minimum production demand of 1,000 units/year.

Off-site Model characterized by the development of houses produced in a factory using the *wood frame* construction technology and assembled at the construction site. Since this model does not require a minimum local demand, it opens the possibility for the company to explore smaller markets operating in small- and medium-sized cities in the country.

Consolidated: Aggregate result of the two operations.





ESG

In 1Q22 the company presented a starting point with the main elements of ESG impact based on the material topics proposed by the SASB (Sustainability Accounting Standards Board) and S&P SAM CSA (Corporate Sustainability Assessment) for the sector, in addition to other material aspects associated with Tenda's performance in the affordable housing segment. Tenda's main elements with ESG impact can be grouped together into three pillars:

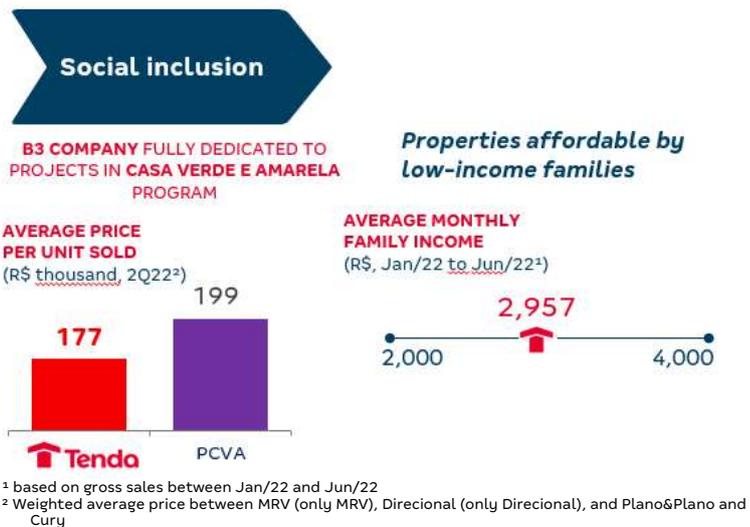
Social Inclusion

Products available to low-income families through projects that contribute to enhanced well-being, sanitation, and infrastructure of communities

At Tenda, a B3 company fully dedicated to building affordable housing units, all the projects fall into bracket 2 of the Programa Casa Verde e Amarela. The Company offers apartments with prices 11.2% lower than the average charged by the main competitors (according to sales information for 1Q22), providing families which never had this alternative with access to their own properties. In the last twelve months, Tenda reached families with an average monthly family income of R\$2,957, which is closer to the floor value than to the ceiling value of PCVA bracket 2 (range of monthly family income between R\$2,000 and R\$4,000).

Average Sales Price (R\$ thousand)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)
Tenda (R\$ / unit)	177	162	9.0% ↑	147	20.0% ↑
PCVA ¹ (R\$ / unit)	199	199	0.0% ↑	181	9.9% ↑
% Average Sales Price (Tenda / PCVA)	88.8%	81.4%	9.1% ↑	81.3%	9.2% ↑

¹ Weighted average price between MRV (only MRV), Direcional (only Direcional), and Plano&Plano and Cury



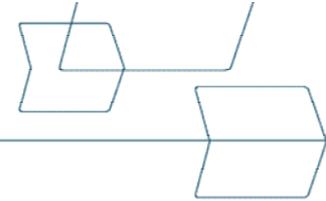
Respect for customers and employees

Quality products, delivered on-schedule and made safely by directly hired professionals and with growth opportunities

All projects launched since 2013, the year that marks the beginning of the current business model, were delivered within the contractual term, one of the main commitments assumed by Management with its customers. The Company has turned its efforts towards customer satisfaction and, in 2020, the Net Promoting Score (NPS), one of the main global metrics of satisfaction, became part of the goals of its main officers.

At Tenda, nearly all employees involved in the construction of the buildings are employed directly by the Company, and not outsourced, as is usually the practice in the sector. In addition to enabling the implementation of the industrial approach to construction, which is Tenda's main competitive differential, the initiative brings more security and stability to employees. Tenda adopts strict occupational health and safety practices, continuously monitoring risks and indicators.





Indicators	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)
On-schedule deliveries (%) ¹	100%	100%	0.0% ↑	100%	0.0% ↑
Number of direct employees ²	4,472	4,745	(5.8%) ↓	4,687	(4.6%) ↓
Number of indirect employees	1,720	1,728	(0.5%) ↓	2,009	(14.4%) ↓
Total employees	6,192	6,473	(4.3%) ↓	6,696	(7.5%) ↓
% direct employees/total	72%	73%	(1.5%) ↓	70%	3.2% ↑

¹ Projects launched since 2013, the starting point of the current business model
² Employees directly hired by the Company



Respect for clients and employees

Clients receive the housing units within schedule

100% OF PROJECTS LAUNCHED AFTER 2013 WERE DELIVERED WITHIN SCHEDULE

Most employees directed hired

6,192
EMPLOYEES
72%
ARE DIRECTLY HIRED BY TENDA

Own employees in ~ 100% of the tower's activities



SAFE ENVIRONMENT:
INDUSTRIAL RISK MONITORING STANDARDS

Commitment to Ethics and Governance

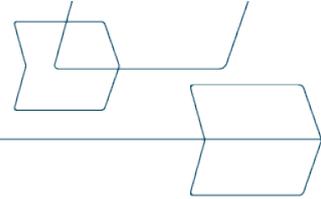
Rigor and responsible performance in all stages of the viability of the projects, with management in line with the best corporate practices

Ethical behavior is part of Tenda's culture and is at the heart of the Company's decisions, from the prospecting and legalization processes for future projects to the best practices towards employees and suppliers. The company maintains an Ethics Committee coordinated by the CEO, codes of ethics and conduct for employees and suppliers, and independent reporting channels.

A Novo Mercado company, B3's highest Corporate Governance level, Tenda meets 90% of the best practices established by Brazilian Institute of Corporate Governance (IBGC) under the Brazilian Governance Code. All Board Members are independent, and all directors are statutory officers, with 40% of their total compensation linked to long-term incentives.

For more ESG-related information, contact Tenda's IR team at ri@tenda.com

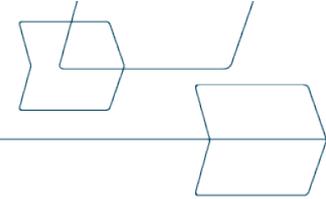




OPERATIONAL AND FINANCIAL HIGHLIGHTS

Operational Highlights (R\$ million, PSV)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Launches	769.1	467.2	64.6% ↑	985.6	(22.0%) ↓	1,236.3	1,595.9	(22.5%) ↓
Net Pre-Sales	558.4	578.6	(3.5%) ↓	858.3	(34.9%) ↓	1,137.0	1,562.2	(27.2%) ↓
Sales over Supply (SoS) (%)	22.8%	26.1%	(3.3 p.p.) ↓	34.3%	(11.5 p.p.) ↓	37.5%	48.7%	(11.2 p.p.) ↓
PSV Transferred	440.8	543.9	(19.0%) ↓	707.3	(37.7%) ↓	984.7	1,227.5	(19.8%) ↓
Units Delivered (#)	4,964	3,344	48.4% ↑	6,179	(19.7%) ↓	8,308	8,063	3.0% ↑
Landbank	12,931.8	12,905.3	0.2% ↑	11,996.6	7.8% ↑	12,931.8	11,996.6	7.8% ↑
Alea								
Launches	13.5	0.0	0.0% ↑	16.2	(16.7%) ↓	13.5	16.2	(16.7%) ↓
Net Pre-Sales	19.1	18.8	1.6% ↑	4.0	383.7% ↑	38.0	4.0	859.7% ↑
Sales over Supply (SoS) (%)	44.5%	45.8%	(1.3 p.p.) ↓	26.2%	18.3 p.p. ↑	61.4%	26.2%	35.2 p.p. ↑
PSV Transferred	26.8	3.5	658.4% ↑	0.0	0.0% ↑	30.3	0.0	0.0% ↑
Landbank	638.1	499.0	27.9% ↑	47.4	1,246.9% ↑	638.1	47.4	1,246.9% ↑
Consolidated								
Launches	782.6	467.2	67.5% ↑	1,001.8	(21.9%) ↓	1,249.8	1,612.1	(22.5%) ↓
Net Pre-Sales	577.6	597.4	(3.3%) ↓	862.3	-33%	1,175.0	1,566.1	(25.0%) ↓
Sales over Supply (SoS) (%)	23.2%	26.5%	(3.3 p.p.) ↓	34.2%	(11.0 p.p.) ↓	38.0%	48.6%	(10.6 p.p.) ↓
PSV Transferred	467.6	547.5	(14.6%) ↓	707.3	-34%	1,015.0	1,227.5	-17.3%
Units Delivered (#)	5,013	3,394	47.7% ↑	6,179	(18.9%) ↓	8,407	8,063	4.3% ↑
Landbank	13,570.0	13,404.3	1.2% ↑	12,044.0	13%	13,570.0	12,044.0	12.7%
Landbank - Acquisitions / Adjustments	948.3	1,479.2	(35.9%) ↓	1,547.5	-39%	2,427.4	2,681.6	-9.5%





Financial Highlights (R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Net Revenue	618.7	571.1	8.3% ↑	698.8	(11.5%) ↓	1,189.8	1,301.7	(8.6%) ↓
Adjusted Gross Profit ¹	107.6	123.3	(12.7%) ↓	194.3	(44.6%) ↓	230.9	381.8	(39.5%) ↓
Adjusted Gross Margin ¹ (%)	17.4%	21.6%	(4.2 p.p.) ↓	27.8%	(10.4 p.p.) ↓	19.4%	29.3%	(9.9 p.p.) ↓
Adjusted EBITDA ²	(15.1)	16.0	(194.6%) ↓	82.2	(118.4%) ↓	4.7	172.9	(97.3%) ↓
Adjusted EBITDA Margin ² (%)	(2.4%)	2.8%	(5.2 p.p.) ↓	11.8%	(14.2 p.p.) ↓	0.4%	13.3%	(12.9 p.p.) ↓
Net Income (Loss) ³	(94.6)	(55.1)	(71.7%) ↓	38.1	(348.1%) ↓	(145.8)	80.4	(281.5%) ↓
Net Margin (%)	(15.3%)	(9.6%)	(5.6 p.p.) ↓	5.5%	(20.7 p.p.) ↓	(12.3%)	6.2%	(18.4 p.p.) ↓
Operating Cash Generation ⁴	(23.6)	(232.6)	89.8% ↑	(102.7)	77.0% ↑	(256.3)	(162.4)	(57.8%) ↓
ROE ⁵ (LTM)	(30.0%)	(18.8%)	(11.2 p.p.) ↓	16.2%	(46.2 p.p.) ↓	(30.0%)	16.2%	(46.2 p.p.) ↓
ROIC ¹⁰ (LTM)	(12.7%)	(7.1%)	(5.6 p.p.) ↓	20.7%	(33.4 p.p.) ↓	(12.7%)	20.7%	(33.4 p.p.) ↓
Alea								
Net Revenue	8.2	10.3	(20.3%) ↓	(0.2)	4,959.9% ↑	18.6	(0.2)	11,055.9% ↑
Adjusted EBITDA ²	(17.2)	(11.3)	(52.6%) ↓	(4.1)	(317.1%) ↓	(32.3)	(9.5)	(241.6%) ↓
Net Income (Loss) ³	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
Operating Cash Generation ⁴	(2.8)	(8.0)	65.7% ↑	(8.0)	65.8% ↑	(10.8)	(45.4)	76.3% ↑
Consolidated								
Net Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓
Adjusted Gross Profit ¹	102.2	119.8	(14.6%) ↓	194.1	(47.3%) ↓	222.0	381.6	(41.8%) ↓
Adjusted Gross Margin ¹ (%)	16.3%	20.6%	(4.3 p.p.) ↓	27.8%	(11.5 p.p.) ↓	18.4%	29.3%	(10.9 p.p.) ↓
Adjusted EBITDA ²	(32.3)	4.7	(787.6%) ↓	78.1	(141.4%) ↓	(27.6)	163.5	(116.9%) ↓
Adjusted EBITDA Margin ² (%)	(5.2%)	0.8%	(6.0 p.p.) ↓	11.2%	(16.3 p.p.) ↓	(2.3%)	12.6%	(14.8 p.p.) ↓
Net Income (Loss) ³	(114.4)	(67.3)	(69.9%) ↓	33.8	(438.9%) ↓	(181.8)	70.6	(357.4%) ↓
Net Margin (%)	(18.3%)	(11.6%)	(6.7 p.p.) ↓	4.8%	(23.1 p.p.) ↓	(15.0%)	5.4%	(20.5 p.p.) ↓
Backlog Revenues	1,552.9	1,566.9	(0.9%) ↓	1,275.4	21.8% ↑	1,552.9	1,275.4	21.8% ↑
Backlog Margin (%)	24.9%	23.8%	1.1 p.p. ↑	32.7%	(7.8 p.p.) ↓	24.9%	32.7%	(7.8 p.p.) ↓
Net Debt / (SE + Minority) (%)	63.2%	50.3%	12.9 p.p. ↑	12.4%	50.9 p.p. ↑	63.2%	12.4%	50.9 p.p. ↑
Operating Cash Generation ⁴	(26.4)	(240.6)	89.0% ↑	(110.7)	76.2% ↑	(267.0)	(207.8)	(28.5%) ↓
ROE ⁵ (LTM)	(35.1%)	(22.6%)	(12.5 p.p.) ↓	14.7%	(49.8 p.p.) ↓	(35.1%)	14.7%	(49.8 p.p.) ↓
ROIC ¹⁰ (LTM)	(16.9%)	(10.5%)	(6.3 p.p.) ↓	19.2%	(36.0 p.p.) ↓	(16.9%)	19.2%	(36.0 p.p.) ↓
Earnings per Share ¹² (LTM) (R\$/share) (ex-Treasury)	(4.61)	(3.07)	(50.1%) ↓	2.18	(311.4%) ↓	(4.61)	2.18	(311.4%) ↓

- Adjusted by capitalized interests.
- Adjusted by capitalized interests, expenses with stock option plans (non-cash) and minority shareholders.
- Adjusted by minority shareholders.
- Operating Cash Generation is a result of the company's managerial calculation which neither reflects nor is compared with the figures reported in the financial statements.
- ROE is calculated by net income of the last 12 months adjusted by minority shareholders divided by the average shareholders' equity. Average referring to the opening and closing position in the last 12 months.
- ROIC is calculated by NOPAT of the last 12 months divided by average capital employed. Average referring to the opening and closing position in the last 12 months.
- Earnings per share (ex-Treasury) considers the issued shares (adjusted for stock splits) and does not consider shares held in Treasury at the end of the period.



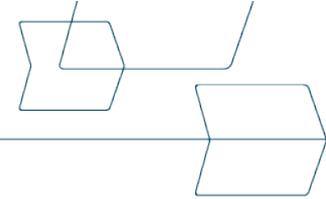
OPERATIONAL RESULTS

LAUNCHES

Tenda launched 10 projects in 2Q22 totaling a volume of R\$769.1 million (-22.0% YoY and +64.6% QoQ). The average price per unit launched amounted to R\$201.1 thousand (+33.2% YoY, +14.1% QoQ). Nevertheless, we emphasize that the company had higher raw material than the one executed, however we decided not to launch it because we understood that the profitability did not reach the desired minimum parameters.

Launches	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Number of projects launched	10	7	42.9% ↑	20	(50.0%) ↓	17	30	(43.3%) ↓
PSV (R\$ million)	769.1	467.2	64.6% ↑	985.6	(22.0%) ↓	1,236.3	1,595.9	(22.5%) ↓
Number of units launched	3,824	2,650	44.3% ↑	6,528	(41.4%) ↓	6,474	10,605	(39.0%) ↓
Average price per unit (R\$ thousand)	201.1	176.3	14.1% ↑	151.0	33.2% ↑	191.0	150.5	26.9% ↑
Average size of projects launched (in units)	382	379	1.0% ↑	344	11.3% ↑	381	354	7.7% ↑
Alea								
Number of projects launched	1	0	0.0% ↑	2	(50.0%) ↓	1	2	(50.0%) ↓
PSV (R\$ million)	13.5	0.0	0.0% ↑	16.2	(16.7%) ↓	13.5	16.2	(16.7%) ↓
Number of units launched	102	0	0.0% ↑	99	3.0% ↑	102	99	3.0% ↑
Average price per unit (R\$ thousand)	132.1	0.0	0.0% ↑	163.5	(19.2%) ↓	132.1	163.5	(19.2%) ↓
Average size of projects launched (in units)	102	0	0.0% ↑	20	415.2% ↑	102	50	106.1% ↑
Consolidated								
Number of projects launched	11	7	57.1% ↑	22	(50.0%) ↓	18	32	(43.8%) ↓
PSV (R\$ million)	782.6	467.2	67.5% ↑	1,001.8	(21.9%) ↓	1,249.8	1,612.1	(22.5%) ↓
Number of units launched	3,926	2,650	48.2% ↑	6,627	(40.8%) ↓	6,576	10,704	(38.6%) ↓
Average price per unit (R\$ thousand)	199.3	176.3	13.1% ↑	151.2	31.9% ↑	190.0	150.6	26.2% ↑
Average size of projects launched (in units)	357	379	(5.7%) ↓	276	29.3% ↑	365	335	9.2% ↑





GROSS SALES

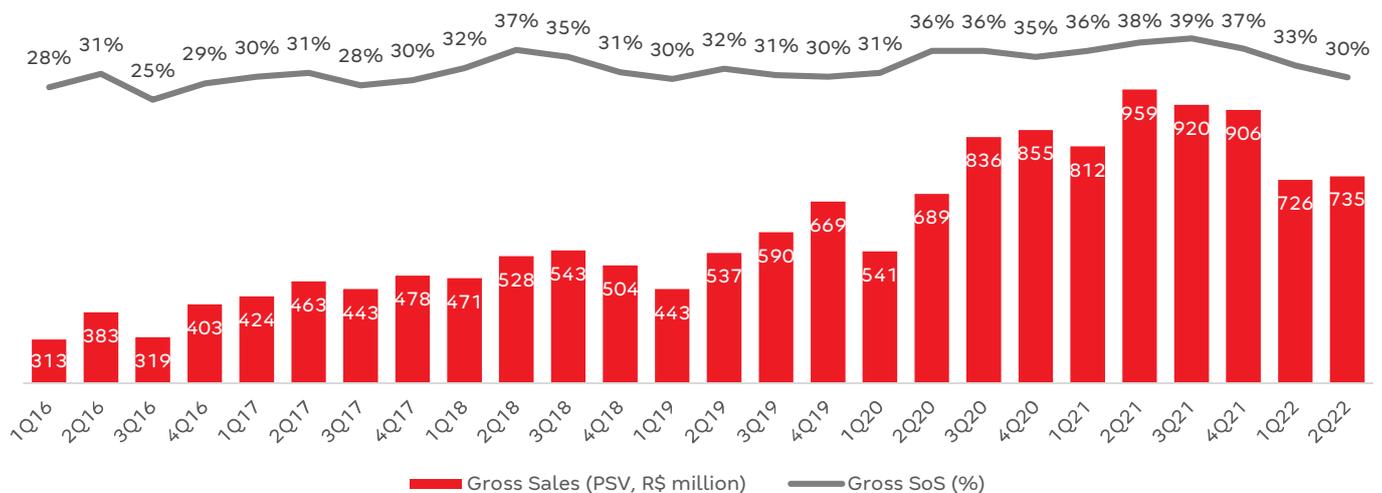
In 2Q22, gross sales totaled R\$754.2 million (-21.7% YoY and +1.3% QoQ) with sales over supply ("Gross SoS") of 30.2% (-8.0 p.p. YoY on and -2.8 p.p. QoQ).

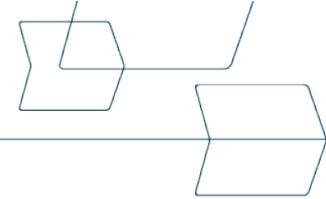
The average price per unit increased 19.7% YoY and +8.7% QoQ in a scattered manner in all metropolitan regions where we operate.

Alea accounted for R\$19.1 million in PSV sold, totalizing 119 units with an average price of R\$160.8 thousand.

Gross Sales	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
PSV (R\$ million)	735.1	725.5	1.3% ↑	959.0	(23.4%) ↓	1,460.6	1,771.2	(17.5%) ↓
Number of units	4,162	4,477	(7.0%) ↓	6,516	(36.1%) ↓	8,639	12,222	(29.3%) ↓
Average price per unit (R\$ thousand)	176.6	162.1	9.0% ↑	147.2	20.0% ↑	169.1	144.9	16.7% ↑
Gross SoS	30.0%	32.7%	(2.7 p.p.) ↓	38.3%	(8.3 p.p.) ↓	48.2%	55.2%	(7.0 p.p.) ↓
Alea								
PSV (R\$ million)	19.1	18.8	1.6% ↑	4.0	383.7% ↑	38.0	4.0	859.7% ↑
Number of units	119	117	1.7% ↑	25	376.0% ↑	236	25	844.0% ↑
Average price per unit (R\$ thousand)	160.8	160.9	(0.1%) ↓	158.2	1.6% ↑	160.8	158.2	1.7% ↑
Gross SoS	44.5%	45.8%	(1.3 p.p.) ↓	26.2%	18.3 p.p. ↑	61.4%	26.2%	35.2 p.p. ↑
Consolidated								
PSV (R\$ million)	754.2	744.4	1.3% ↑	963.0	(21.7%) ↓	1,498.6	1,775.2	(15.6%) ↓
Number of units	4,281	4,594	(6.8%) ↓	6,541	(34.6%) ↓	8,875	12,247	(27.5%) ↓
Average price per unit (R\$ thousand)	176.2	162.0	8.7% ↑	147.2	19.7% ↑	168.9	144.9	16.5% ↑
Gross SoS	30.2%	33.0%	(2.8 p.p.) ↓	38.2%	(8.0 p.p.) ↓	48.5%	55.1%	(6.6 p.p.) ↓

Gross Sales (PSV, R\$ million) and Gross SoS (%) - Consolidated



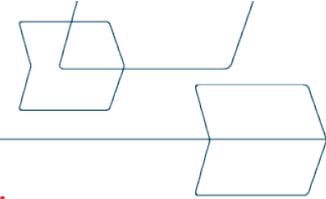


CANCELLATIONS AND NET PRE-SALES

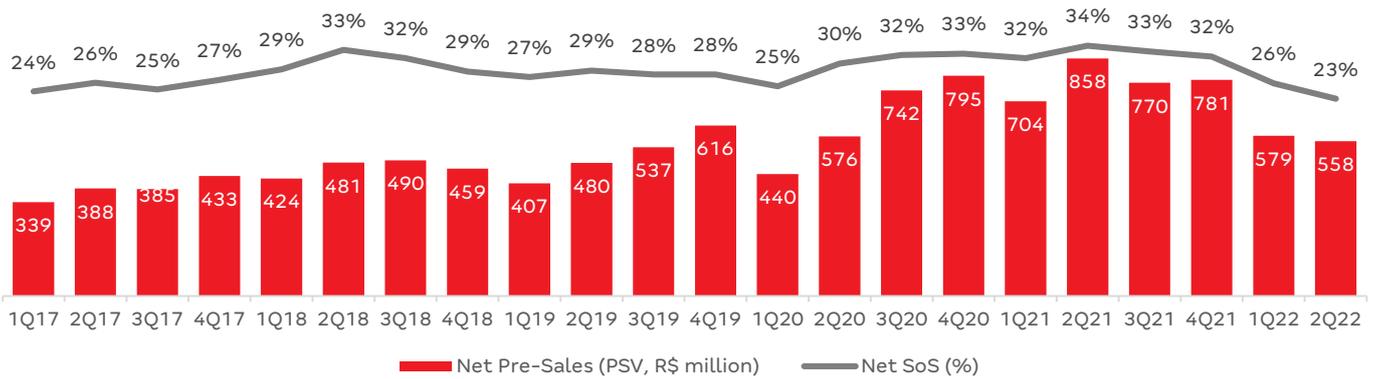
Net pre-sales closed 2Q22 at R\$577.6 million (-33.0% YoY and -3.3% QoQ) with net sales over supply ("Net SoS") of 23.2% (-11.0 p.p. YoY and -3.3 p.p. QoQ).

Cancellations over gross sales closed the quarter at 23.4% showing an increase of 12.9p.p. in the annual comparison and of 3.7 p.p. in the quarterly comparison.

(PSV, R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Gross Sales	735.1	725.5	1.3% ↑	959.0	(23.4%) ↓	1,460.6	1,771.2	(17.5%) ↓
Cancellations	176.6	147.0	20.2% ↑	100.7	75.4% ↑	323.6	209.0	54.8% ↑
Net Pre-Sales	558.4	578.6	(3.5%) ↓	858.3	(34.9%) ↓	1,137.0	1,562.2	(27.2%) ↓
% Launches ¹	27.8%	5.9%	21.9 p.p. ↑	51.8%	(24.0 p.p.) ↓	16.7%	35.5%	(18.8 p.p.) ↓
% Inventory	72.2%	94.1%	(21.9 p.p.) ↓	48.2%	24.0 p.p. ↑	83.3%	64.5%	18.8 p.p. ↑
Cancellations / Gross Sales	24.0%	20.3%	3.7 p.p. ↑	10.5%	13.5 p.p. ↑	22.2%	11.8%	10.4 p.p. ↑
Net SoS	22.8%	26.1%	(3.3 p.p.) ↓	34.3%	(11.5 p.p.) ↓	37.5%	48.7%	(11.2 p.p.) ↓
Alea								
Gross Sales	19.1	18.8	1.6% ↑	4.0	383.7% ↑	38.0	4.0	859.7% ↑
Cancellations	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Net Pre-Sales	19.1	18.8	1.6% ↑	4.0	383.7% ↑	38.0	4.0	859.7% ↑
Cancellations / Gross Sales	22.4%	0.0%	22.4 p.p. ↑	100.0%	(77.6 p.p.) ↓	11.3%	100.0%	(88.7 p.p.) ↓
Net SoS	77.6%	100.0%	(22.4 p.p.) ↓	0.0%	77.6 p.p. ↑	88.7%	0.0%	88.7 p.p. ↑
Consolidated								
Gross Sales	754.2	744.4	1.3% ↑	963.0	(21.7%) ↓	1,498.6	1,775.2	(15.6%) ↓
Cancellations	176.6	147.0	20.2% ↑	100.7	75.4% ↑	323.6	209.0	54.8% ↑
Net Pre-Sales	577.6	597.4	(3.3%) ↓	862.3	(33.0%) ↓	1,175.0	1,566.1	(25.0%) ↓
% Launches ¹	27.6%	5.8%	21.8 p.p. ↑	52.1%	(24.5 p.p.) ↓	17.1%	35.8%	(18.7 p.p.) ↓
% Inventory	72.4%	94.2%	(21.8 p.p.) ↓	47.9%	24.5 p.p. ↑	82.9%	64.2%	18.7 p.p. ↑
Cancellations / Gross Sales	23.4%	19.7%	3.7 p.p. ↑	10.5%	12.9 p.p. ↑	21.6%	11.8%	9.8 p.p. ↑
Net SoS	23.2%	26.5%	(3.3 p.p.) ↓	34.2%	(11.0 p.p.) ↓	38.0%	48.6%	(10.6 p.p.) ↓
(in units)								
Tenda								
Gross Units Sold	4,162	4,477	(7.0%) ↓	6,516	(36.1%) ↓	8,639	12,222	(29.3%) ↓
Cancelled Units	1,110	951	16.7% ↑	704	57.7% ↑	2,061	1,466	40.6% ↑
Net Units Sold	3,052	3,526	(13.4%) ↓	5,812	(47.5%) ↓	6,578	10,756	(38.8%) ↓
Average price per unit (R\$ thousand)	183	164	11.5% ↑	148	(99.9%) ↓	173	145	19.0% ↑
Cancellations / Gross Sales	26.7%	21.2%	5.5 p.p. ↑	10.8%	15.9 p.p. ↑	23.9%	12.0%	11.9 p.p. ↑
Alea								
Gross Units Sold	119	117	1.7% ↑	25	376.0% ↑	236	25	844.0% ↑
Cancelled Units	0	0	0.0% ↑	0	0.0% ↑	0	0	0.0% ↑
Net Units Sold	119	117	1.7% ↑	25	376.0% ↑	236	25	844.0% ↑
Average price per unit (R\$ thousand)	161	161	(0.1%) ↓	0	0.0% ↑	161	0	0.0% ↑
Cancellations / Gross Sales	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	0.0 p.p.
Consolidated								
Gross Units Sold	4,281	4,594	(6.8%) ↓	6,541	(34.6%) ↓	8,875	12,247	(27.5%) ↓
Cancelled Units	1,110	951	16.7% ↑	704	57.7% ↑	2,061	1,466	40.6% ↑
Net Units Sold	3,171	3,643	(13.0%) ↓	5,837	(45.7%) ↓	6,814	10,781	(36.8%) ↓
Average price per unit (R\$ thousand)	182	164	11.1% ↑	148	23.3% ↑	172	145	18.7% ↑
Cancellations / Gross Sales	25.9%	20.7%	5.2 p.p. ↑	10.8%	15.1 p.p. ↑	23.2%	12.0%	11.2 p.p. ↑



Net Pre-Sales (PSV, R\$ million) and Net SoS (%) - Consolidated



UNITS TRANSFERRED, UNITS DELIVERED AND CONSTRUCTION WORKS UNDERWAY

This quarter PSV transferred totaled R\$467.6 million (-33.9% YoY and -14.6% QoQ).

5.013 units were delivered (-18,1% YoY and +47.7% QoQ) and we ended the quarter with 89 works in progress (-12.1% YoY and -10.1% QoQ), 76 from Tenda and 4 from Alea.

Transfers, Deliveries and Construction Sites	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
PSV Transferred (in R\$ million)	440.8	543.9	(19.0%) ↓	707.3	(37.7%) ↓	984.7	1,227.5	(19.8%) ↓
Transferred Units	3,305	4,062	(18.6%) ↓	5,605	(41.0%) ↓	7,367	9,925	(25.8%) ↓
Delivered Units	4,964	3,344	48.4% ↑	6,179	(19.7%) ↓	8,308	8,063	3.0% ↑
Construction Sites	76	85	(10.6%) ↓	89	(14.6%) ↓	76	89	(14.6%) ↓
Alea								
PSV Transferred (in R\$ million)	26.8	3.5	658.4% ↑	0.0	0.0% ↑	30.3	0.0	0.0% ↑
Transferred Units	196	20	880.0% ↑	0	0.0% ↑	216	0	0.0% ↑
Construction Sites	26.8	3.5	658.4% ↑	0.0	0.0% ↑	30.3	0.0	0.0% ↑
Consolidated								
PSV Transferred (in R\$ million)	467.6	547.5	(14.6%) ↓	707.3	(33.9%) ↓	1,015.0	1,227.5	(17.3%) ↓
Transferred Units	3,501	4,082	(14.2%) ↓	5,605	(37.5%) ↓	7,583	9,925	(23.6%) ↓
Delivered Units	5,013	3,394	47.7% ↑	6,179	(18.9%) ↓	8,407	8,063	4.3% ↑
Construction Sites	80	89	(10.1%) ↓	91	(12.1%) ↓	80	91	(12.1%) ↓

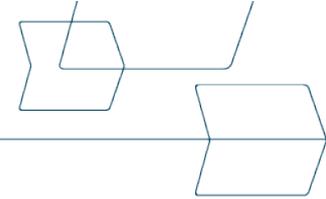
INVENTORY AT MARKET VALUE

This quarter inventories at market value totaled R\$ 1.9 billion in PSV (+15.7% YoY and -15.4% QoQ). The finished inventory accounted for R\$58.2 million, representing 3.0% of the total. Inventory turnover (inventory at market value divided by Net Pre-Sales in the last twelve months) in 2Q22 reached 8.4 months, showing an improvement in relation to the 6.3 months of the average level of 2021.

Inventory at Market Value	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
PSV (R\$ million)	1,892.3	1,637.9	15.5% ↑	1,644.5	15.1% ↑	1,892.3	1,644.5	15.1% ↑
Number of Units	10,745	9,861	9.0% ↑	10,572.0	1.6% ↑	10,745	10,572.0	1.6% ↑
Average price per unit (R\$ thousand)	176.1	166.1	6.0% ↑	155.6	13.2% ↑	176.1	155.6	13.2% ↑
Alea								
PSV (R\$ million)	23.8	22.2	7.1% ↑	11.2	113.6% ↑	23.8	11.2	113.6% ↑
Number of Units	151	149	1.3% ↑	74.0	104.1% ↑	151	74.0	104.1% ↑
Average price per unit (R\$ thousand)	157.8	149.2	5.7% ↑	150.7	4.7% ↑	157.8	150.7	4.7% ↑
Consolidated								
PSV (R\$ million)	1,916.1	1,660.1	15.4% ↑	1,655.7	15.7% ↑	1,916.1	1,655.7	15.7% ↑
Number of Units	10,896	10,010	8.9% ↑	10,646.0	2.3% ↑	10,896	10,646.0	2.3% ↑
Average price per unit (R\$ thousand)	175.9	165.8	6.0% ↑	155.5	13.1% ↑	175.9	155.5	13.1% ↑

Status of Construction - PSV (R\$ million)	2Q22	Not Initiated	Up to 30% built	30% to 70% built	More than 70% built	Finished units
Consolidated	1,916.1	1,162.7	425.8	212.2	57.2	58.2





LANDBANK

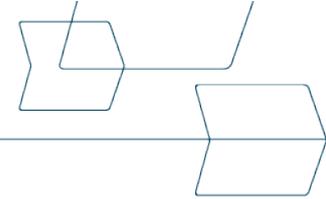
Tenda ended 2Q22 with R\$ 13.6 billion in PSV (+12.7% YoY and +1.2% QoQ) in its land bank. We acquired R\$0.9 billion in several regions and the percentage of swaps reached 50.4% (+9.7 p.p. YoY and +2.6 p.p. QoQ).

In 2022, Alea faces the challenge of creating a land bank capable of supporting the acceleration of the operation in 2023, with this we started our land bank ending 2Q22 with R\$638.1 million in PSV.

Landbank ¹	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Number of Projects	306	312	(1.9%) ↓	312	(1.9%) ↓	306	312	(1.9%) ↓
PSV (in R\$ million)	12,931.8	12,905.3	0.2% ↑	11,996.6	7.8% ↑	12,931.8	11,996.6	7.8% ↑
Acquisitions / Adjustments (in R\$ million)	795.6	980.2	(18.8%) ↓	1,547.5	(48.6%) ↓	1,775.8	2,618.0	(32.2%) ↓
Number of Units	80,092	80,890	(1.0%) ↓	78,527	2.0% ↑	80,092	78,527	2.0% ↑
Average price per unit (in R\$ thousands)	161.5	159.5	1.2% ↑	152.8	5.7% ↑	161.5	152.8	5.7% ↑
% Swap Total	48.0%	45.9%	2.1 p.p. ↑	40.9%	7.1 p.p. ↑	48.0%	40.9%	7.1 p.p. ↑
% Swap Units	10.3%	9.8%	0.5 p.p. ↑	8.4%	1.9 p.p. ↑	10.3%	8.4%	1.9 p.p. ↑
% Swap Financial	37.7%	36.1%	1.6 p.p. ↑	32.4%	5.3 p.p. ↑	37.7%	32.4%	5.3 p.p. ↑
Alea								
Number of projects	7	5	40.0% ↑	3	133.3% ↑	7	3	133.3% ↑
PSV (R\$ million)	638.1	499.0	27.9% ↑	47.4	1,246.9% ↑	638.1	47.4	1,246.9% ↑
Number of units	4,486	3,536	26.9% ↑	325	1,280.3% ↑	4,486	325	1,280.3% ↑
Average price per unit (R\$ thousands)	142.3	141.1	0.8% ↑	145.8	(2.4%) ↓	142.3	145.8	(2.4%) ↓
Consolidated								
Number of projects	313	317	(1.3%) ↓	315	(0.6%) ↓	313	315	(0.6%) ↓
PSV (R\$ million)	13,570.0	13,404.3	1.2% ↑	12,044.0	12.7% ↑	13,570.0	12,044.0	12.7% ↑
Acquisitions / Adjustments (R\$ million)	948.3	1,479.2	(35.9%) ↓	1,547.5	(38.7%) ↓	2,427.4	2,681.6	(9.5%) ↓
Number of units	84,578	84,426	0.2% ↑	78,852	7.3% ↑	84,578	78,852	7.3% ↑
Average price per unit (R\$ thousands)	160.4	158.8	1.1% ↑	152.7	5.0% ↑	160.4	152.7	5.0% ↑
% Swap Total	50.4%	47.8%	2.6 p.p. ↑	40.7%	9.7 p.p. ↑	50.4%	40.7%	9.7 p.p. ↑
% Swap Units	9.8%	9.4%	0.4 p.p. ↑	8.4%	1.4 p.p. ↑	9.8%	8.4%	1.4 p.p. ↑
% Swap Financial	40.7%	38.4%	2.3 p.p. ↑	32.3%	8.4 p.p. ↑	40.7%	32.3%	8.4 p.p. ↑

1. Tenda holds 100% equity interest in its Landbank.





FINANCIAL RESULTS

NET OPERATING INCOME

Net operational revenue totaled R\$626.9 million (-10.3% YoY and +7.8% QoQ). The doubtful debt provision (DDP) represented 3.9% of gross revenue, a level in line with historical behavior.

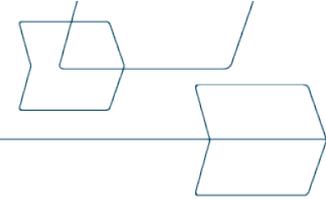
(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Consolidated								
Gross Operating Revenues	645.3	606.1	6.5% ↑	737.0	(12.4%) ↓	1,251.3	1,365.4	(8.4%) ↓
Provision for estimated losses on doubtful accounts	(25.2)	(12.9)	(95.0%) ↓	(23.6)	(6.8%) ↓	(38.1)	(36.3)	(5.1%) ↓
Provision for cancellations	17.4	(2.0)	990.2% ↑	(10.4)	267.9% ↑	15.4	(12.1)	227.4% ↑
Taxes on sales of properties and services	(10.6)	(9.8)	8.0% ↑	(4.4)	141.3% ↑	(20.3)	(15.5)	31.1% ↑
Net Operating Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓

GROSS PROFIT

This quarter adjusted gross profit reached a loss of R\$102.2 million and adjusted gross margin reached 16.3%, being 17.4% of the Tenda brand.

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Net Revenue	618.7	571.1	8.3% ↑	698.8	(11.5%) ↓	1,189.8	1,301.7	(8.6%) ↓
Gross Profit	81.7	108.8	(24.9%) ↓	186.3	(56.1%) ↓	190.5	365.2	(47.8%) ↓
Gross Margin	13.2%	19.0%	(5.8 p.p.) ↓	26.7%	(13.4 p.p.) ↓	16.0%	28.1%	(12.0 p.p.) ↓
(-) Financial Costs	25.9	14.5	78.6% ↑	8.0	223.0% ↑	40.5	16.6	143.7% ↑
Adjusted Gross Profit¹	107.6	123.3	(12.7%) ↓	194.3	(44.6%) ↓	230.9	381.8	(39.5%) ↓
Adjusted Gross Margin	17.4%	21.6%	(4.2 p.p.) ↓	27.8%	(10.4 p.p.) ↓	19.4%	29.3%	(9.9 p.p.) ↓
Alea								
Net Revenue	8.2	10.3	(20.3%) ↓	(0.2)	4,959.9% ↑	18.6	(0.2)	11,055.9% ↑
Gross Profit	(5.4)	(3.5)	(52.7%) ↓	(0.2)	(3,077.9%) ↓	(8.9)	(0.2)	(5,158.8%) ↓
(-) Financial Costs	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Adjusted Gross Profit¹	(5.4)	(3.5)	(52.7%) ↓	(0.2)	(3,077.9%) ↓	(8.9)	(0.2)	(5,158.8%) ↓
Consolidated								
Net Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓
Gross Profit	76.3	105.2	(27.5%) ↓	186.1	(59.0%) ↓	181.5	365.0	(50.3%) ↓
Gross Margin	12.2%	18.1%	(5.9 p.p.) ↓	26.6%	(14.5 p.p.) ↓	15.0%	28.0%	(13.0 p.p.) ↓
(-) Financial Costs	25.9	14.5	78.6% ↑	8.0	223.0% ↑	40.5	16.6	143.7% ↑
Adjusted Gross Profit¹	102.2	119.8	(14.6%) ↓	194.1	(47.3%) ↓	222.0	381.6	(41.8%) ↓
Adjusted Gross Margin	16.3%	20.6%	(4.29 p.p.) ↓	27.8%	(11.5 p.p.) ↓	18.4%	29.3%	(10.9 p.p.) ↓

1. Adjusted by capitalized interests



SALES, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling Expenses

In 2Q22, selling expenses totaled R\$59.9 million (+6.4% YoY and -6.8% QoQ) accounting for 7.9% of gross sales (+2.1p.p. YoY and -0.7p.p. QoQ).

General and Administrative Expenses (G&A)

This quarter, Tenda's general and administrative expenses (G&A) totaled R\$56.8 million (+29.3% YoY and +18.3% QoQ), which represents a ratio of 7.3% of launches (+2.9 p.p. YoY and -3.0 p.p. QoQ).

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Selling Expenses	(58.0)	(64.0)	(9.3%) ↓	(56.2)	3.3% ↑	(122.0)	(105.5)	15.6% ↑
General & Admin Expenses	(46.9)	(40.6)	15.4% ↑	(40.3)	16.3% ↑	(87.5)	(83.7)	4.5% ↑
Total SG&A Expenses	(104.9)	(104.6)	0.3% ↑	(96.5)	8.7% ↑	(209.5)	(189.3)	10.7% ↑
Gross Sales	735.1	725.5	1.3% ↑	959.0	(23.4%) ↓	1,460.6	1,771.2	(17.5%) ↓
Launches	769.1	467.2	64.6% ↑	985.6	(22.0%) ↓	1,236.3	1,595.9	(22.5%) ↓
Net Operating Revenue	618.7	571.1	8.3% ↑	698.8	(11.5%) ↓	1,189.8	1,301.7	(8.6%) ↓
Selling Expenses / Gross Sales	7.9%	8.8%	(0.9 p.p.) ↓	5.9%	2.0 p.p. ↑	8.4%	6.0%	2.4 p.p. ↑
G&A Expenses / Launches	6.1%	8.7%	(2.6 p.p.) ↓	4.1%	2.0 p.p. ↑	7.1%	5.2%	1.8 p.p. ↑
G&A Expenses / Net Operating Revenue	7.6%	7.1%	0.5 p.p. ↑	5.8%	1.8 p.p. ↑	7.4%	6.4%	0.9 p.p. ↑
Alea								
Selling Expenses	(1.9)	(0.3)	529.2% ↑	(0.1)	1,633.9% ↑	(2.2)	(0.3)	611.4% ↑
General & Admin Expenses	(9.9)	(7.4)	33.6% ↑	(3.6)	173.9% ↑	(17.4)	(8.6)	101.7% ↑
Total SG&A Expenses	(11.8)	(7.7)	52.6% ↑	(3.7)	215.7% ↑	(19.5)	(8.9)	118.9% ↑
Gross Sales	19.1	18.8	1.6% ↑	4.0	383.7% ↑	38.0	4.0	859.7% ↑
Launches	13.5	0.0	0.0% ↑	16.2	(16.7%) ↓	13.5	16.2	(16.7%) ↓
Net Operating Revenue	8.2	10.3	(20.3%) ↓	(0.2)	4,959.9% ↑	18.6	(0.2)	11,055.9% ↑
Selling Expenses / Gross Sales	9.7%	1.6%	8.1 p.p. ↑	2.7%	7.0 p.p. ↑	5.7%	7.7%	(2.0 p.p.) ↓
G&A Expenses / Launches	73.8%	0.0%	74 p.p. ↑	22.4%	51.4 p.p. ↑	129.1%	53.3%	75.8 p.p. ↑
Consolidated								
Selling Expenses	(59.9)	(64.3)	(6.8%) ↓	(56.3)	6.4% ↑	(124.2)	(105.8)	17.3% ↑
General & Admin Expenses	(56.8)	(48.1)	18.3% ↑	(44.0)	29.3% ↑	(104.9)	(92.4)	13.6% ↑
Total SG&A Expenses	(116.7)	(112.3)	3.9% ↑	(100.3)	16.4% ↑	(229.1)	(198.2)	15.6% ↑
Gross Sales	754.2	744.4	1.3% ↑	963.0	(21.7%) ↓	1,498.6	1,775.2	(15.6%) ↓
Launches	782.6	467.2	67.5% ↑	1,001.8	(21.9%) ↓	1,249.8	1,612.1	(22.5%) ↓
Net Operating Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓
Selling Expenses / Gross Sales	7.9%	8.6%	(0.7 p.p.) ↓	5.8%	2.1 p.p. ↑	8.3%	6.0%	2.3 p.p. ↑
G&A Expenses / Launches	7.3%	10.3%	(3.0 p.p.) ↓	4.4%	2.9 p.p. ↑	8.4%	5.7%	2.7 p.p. ↑
G&A Expenses / Net Operating Revenue	9.1%	8.3%	0.8 p.p. ↑	6.3%	2.8 p.p. ↑	8.7%	7.1%	1.6 p.p. ↑

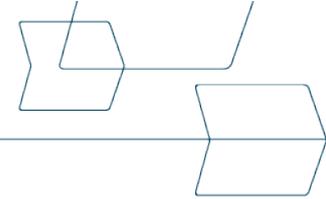


OTHER OPERATING REVENUES AND EXPENSES

This quarter we posted a loss of R\$ 20.1 million (+0.7% YoY and +78.1% QoQ) in other operating revenues and expenses.

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Other Operating Revenues and Expenses	(17.4)	(10.3)	69.2% ↑	(19.8)	(12.3%) ↓	(27.6)	(35.2)	(21.5%) ↓
Litigation Expenses	(15.5)	(8.1)	90.0% ↑	(15.6)	(0.7%) ↓	(23.6)	(28.0)	(15.8%) ↓
Others	(1.9)	(2.1)	(10.2%) ↓	(4.2)	(54.9%) ↓	(4.0)	(7.2)	(43.7%) ↓
Equity Income	(0.6)	5.9	110.7% ↑	0.1	900.0% ↑	5.3	(0.1)	(4,590.7%) ↓
Alea								
Other Operating Revenues and Expenses	(2.8)	(1.0)	165.0% ↑	(0.2)	1,187.2% ↑	(3.8)	(0.4)	971.5% ↑
Litigation Expenses	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Others	(2.8)	(1.0)	165.0% ↑	(0.2)	1,187.2% ↑	(3.8)	(0.4)	971.5% ↑
Equity Income	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Consolidated								
Other Operating Revenues and Expenses	(20.1)	(11.3)	78.1% ↑	(20.0)	0.7% ↑	(31.4)	(35.5)	(11.5%) ↓
Litigation Expenses	(15.5)	(8.1)	90.0% ↑	(15.6)	(0.7%) ↓	(23.6)	(28.0)	(15.8%) ↓
Others	(4.7)	(3.2)	47.6% ↑	(4.4)	5.3% ↑	(7.9)	(7.5)	4.5% ↑
Equity Income	(0.6)	5.9	110.7% ↑	0.1	900.0% ↑	5.3	(0.1)	(4,590.7%) ↓



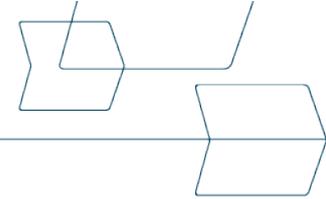


ADJUSTED EBITDA

In 2Q22, Tenda's adjusted EBITDA totaled R\$ -12.3 million with adjusted EBITDA Margin of -6.3%. The consolidated adjusted EBITDA reached R\$ -32.4 million with adjusted EBITDA margin of -5.2%.

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Net Income	(94.6)	(55.1)	(71.7%) ↓	38.1	(348.1%) ↓	(145.8)	80.4	(281.5%) ↓
(+) Financial result	32.2	37.6	(14.3%) ↓	15.1	113.5% ↑	69.7	24.6	183.3% ↑
(+) Income taxes and social contribution	11.8	9.6	23.2% ↑	10.0	18.1% ↑	21.3	22.1	(3.4%) ↓
(+) Depreciation and amortization	8.6	8.2	5.4% ↑	7.6	13.3% ↑	16.8	14.9	12.6% ↑
EBITDA	(42.0)	0.2	(18,925.5%) ↓	70.8	(159.4%) ↓	(38.0)	142.0	(126.7%) ↓
(+) Capitalized interests	25.9	14.5	78.6% ↑	8.0	223.0% ↑	40.5	16.6	143.7% ↑
(+) Expenses with Stock Option Plan	2.9	2.7	10.8% ↑	4.1	(28.5%) ↓	5.6	15.8	(64.4%) ↓
(+) Minority Shareholders	(2.0)	(1.4)	(39.6%) ↓	(0.7)	(174.6%) ↓	(3.4)	(1.4)	(148.8%) ↓
Adjusted EBITDA¹	(15.1)	16.0	(194.6%) ↓	82.2	(118.4%) ↓	4.7	172.9	(97.3%) ↓
Net Revenue	618.7	571.1	8.3% ↑	698.8	(11.5%) ↓	1,189.8	1,301.7	(8.6%) ↓
EBITDA Margin	-6.8%	0.0%	(6.8 p.p.) ↓	10.1%	(16.9 p.p.) ↓	-3.2%	10.9%	(14.1 p.p.) ↓
Adjusted EBITDA Margin¹	-2.4%	2.8%	(5.2 p.p.) ↓	11.8%	(14.2 p.p.) ↓	0.4%	13.3%	(12.9 p.p.) ↓
Alea								
Net Income	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
(+) Financial result	(0.1)	(0.0)	(125.1%) ↓	0.0	(3,248%) ↓	(0.2)	(0.1)	(70.1%) ↓
(+) Depreciation and amortization	2.8	1.0	165.0% ↑	0.2	1,187.0%	3.8	0.4	971.4% ↑
EBITDA	(17.2)	(11.3)	(52.6%) ↓	(4.1)	(317.1%) ↓	(32.3)	(9.5)	(241.6%) ↓
Adjusted EBITDA¹	(17.2)	(11.3)	(52.6%) ↓	(4.1)	(317.1%) ↓	(32.3)	(9.5)	(241.6%) ↓
Net Revenue	8.2	10.3	(20.3%) ↓	(0.2)	4,959.9%	18.6	(0.2)	11,055.9%
Consolidated								
Net Income	(114.4)	(67.3)	(69.9%) ↓	33.8	(438.9%) ↓	(181.8)	70.6	(357.4%) ↓
(+) Financial result	32.1	37.5	(14.5%) ↓	15.1	112.8% ↑	69.6	24.5	183.7% ↑
(+) Income taxes and social contribution	11.8	9.6	23.2% ↑	10.0	18.1% ↑	21.3	22.1	(3.4%) ↓
(+) Depreciation and amortization	11.4	9.2	23.5% ↑	7.8	45.6% ↑	20.6	15.3	35.0% ↑
EBITDA	(59.2)	(11.1)	(435.8%) ↓	66.6	(188.9%) ↓	(70.3)	132.5	(153.0%) ↓
(+) Capitalized interests	25.9	14.5	78.6% ↑	8.0	223.0% ↑	40.5	16.6	143.7% ↑
(+) Expenses with Stock Option Plan	2.9	2.7	10.8% ↑	4.1	(28.5%) ↓	5.6	15.8	(64.4%) ↓
(+) Minority Shareholders	(2.0)	(1.4)	(39.6%) ↓	(0.7)	(174.6%) ↓	(3.4)	(1.4)	(148.8%) ↓
Adjusted EBITDA¹	(32.3)	4.7	(787.6%) ↓	78.1	(141.4%) ↓	(27.6)	163.5	(116.9%) ↓
Net Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓
EBITDA Margin	-9.4%	-1.9%	(7.5 p.p.) ↓	9.5%	(19.0 p.p.) ↓	-5.8%	10.2%	(16.0 p.p.) ↓
Adjusted EBITDA Margin¹	-5.2%	0.8%	(6.0 p.p.) ↓	11.2%	(16.3 p.p.) ↓	-2.3%	12.6%	(14.8 p.p.) ↓

1. Adjusted by capitalized interests, expenses with stock option plans (non-cash) and minority shareholders



FINANCIAL RESULT

The company ended this quarter with a negative financial result of R\$32.1 million. The profitability of investments (*benchmark* 100% CDI) on a lower free cash flow position failed to keep up with the cost of debt that has been increasing.

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Consolidated								
Financial Income	16.5	17.4	(5.1%) ↓	8.5	95.7% ↑	34.0	12.6	170.6% ↑
Financial Expenses	(48.6)	(54.9)	(11.5%) ↓	(23.5)	106.6% ↑	(103.6)	(37.1)	179.3% ↑
Financial Results	(32.1)	(37.5)	14.5% ↑	(15.1)	(112.8%) ↓	(69.6)	(24.5)	(183.7%) ↓

NET INCOME

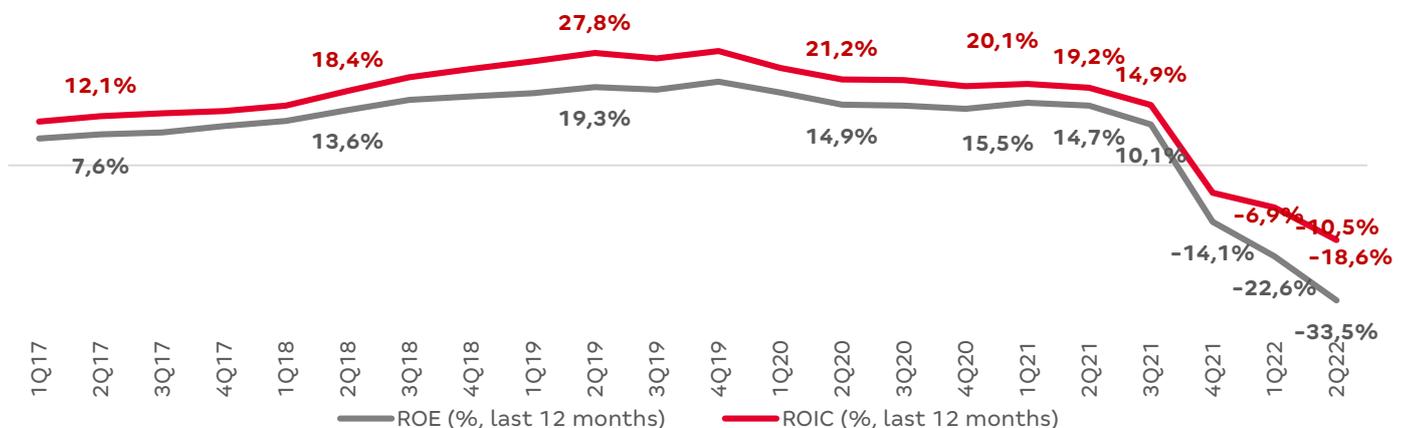
In 2Q22, Tenda recorded net income of R\$-91.8 million with Net Margin of -14.8%. In consolidated terms, net income for the quarter totaled R\$-114. million, with Net Margin of -18.3%. Earnings per share (ex-treasury) totaled R\$-4.61.

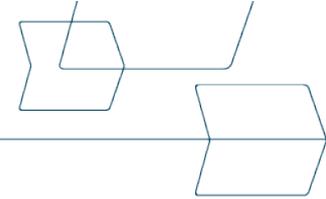
(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Net Income after Income Tax and Social Contribution	(96.6)	(56.5)	(70.9%) ↓	37.4	(358.3%) ↓	(149.2)	79.0	(289.0%) ↓
(-) Minority shareholders	2.0	1.4	39.6% ↑	0.7	174.6% ↑	3.4	1.4	148.8% ↑
Net Income	(94.6)	(55.1)	(71.7%) ↓	38.1	(348.1%) ↓	(145.8)	80.4	(281.5%) ↓
Net Margin	(15.3%)	(9.6%)	(5.6 p.p.) ↓	5.5%	(20.7 p.p.) ↓	(12.3%)	6.2%	(18.4 p.p.) ↓
Alea								
Net Income after Income Tax and Social Contribution	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
(-) Minority shareholders	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Net Income	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
Consolidated								
Net Income after Income Tax and Social Contribution	(116.4)	(68.8)	(69.3%) ↓	33.0	(452.4%) ↓	(185.2)	69.3	(367.4%) ↓
(-) Minority shareholders	2.0	1.4	39.6% ↑	0.7	174.6% ↑	3.4	1.4	148.8% ↑
Net Income	(114.4)	(67.3)	(69.9%) ↓	33.8	(438.9%) ↓	(181.8)	70.6	(357.4%) ↓
Net Margin	(18.3%)	(11.6%)	(6.7 p.p.) ↓	4.8%	(23.1 p.p.) ↓	(15.0%)	5.4%	(20.5 p.p.) ↓
Earnings per Share ¹ (12 months) (R\$/share)	(4.25)	(2.83)	(50.1%) ↓	2.04	(308.3%) ↓	(4.25)	2.04	(308.3%) ↓
Earnings per Share ² (12 months) (R\$/share) (ex-Treasury)	(4.61)	(3.07)	(50.1%) ↓	2.18	(311.4%) ↓	(4.61)	2.18	(311.4%) ↓

1. Earnings per share considers all issued shares (adjusted for stock splits).

2. Earnings per share (ex-Treasury) considers the issued shares (adjusted for stock splits) and does not consider shares held in Treasury.

ROE (% , last 12 months) and ROIC (% , last 12 months) Consolidated





BACKLOG RESULTS

We ended 2Q22 with R\$386.2 million as backlog results and Backlog Margin of 24.9% (-7.8p.p. YoY and +1.1p.p. QoQ).

(R\$ million)	June 22	March 22	QoQ (%)	June 21	YoY (%)
Tenda					
Backlog Revenues	1,552.9	1,566.9	(0.9%) ↓	1,275.4	21.8% ↑
Backlog Costs (of Units Sold)	(1,166.7)	(1,194.5)	(2.3%) ↓	(858.4)	35.9% ↑
Backlog Results¹	386.2	372.5	3.7% ↑	417.0	(7.4%) ↓
Backlog Margin	24.9%	23.8%	1.1 p.p. ↑	32.7%	(7.8 p.p.) ↓
<i>Off-site operation values are not provided yet</i>					

CASH AND SHORT-TERM INVESTMENTS

(R\$ million)	June 22	March 22	QoQ (%)	June 21	YoY (%)
Consolidated					
Cash & Cash Equivalents	97.7	35.7	174.0% ↑	55.0	77.5% ↑
Short-term Investments	726.3	767.7	(5.4%) ↓	890.2	(18.4%) ↓
Total Cash Position	823.9	803.4	2.6% ↑	945.2	(12.8%) ↓

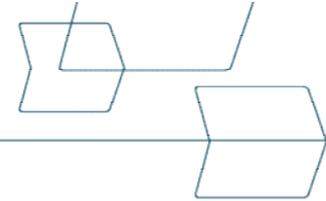
ACCOUNTS RECEIVABLES

The Company totaled R\$1,443.2 million in accounts receivable at the end of 2Q22 (+0.7% YoY and +0.8% QoQ) with 170 days of accounts receivable (+4.5% YoY and +2.6% QoQ).

(R\$ million)	June 22	March 22	QoQ (%)	June 21	YoY (%)
Consolidated					
<90 days	34,620	34,817	(0.6%) ↓	19,059	81.6% ↑
>91 days and <180 days	23,553	9,333	152.4% ↑	7,785	202.5% ↑
>180 days	102,450	110,532	(7.3%) ↓	53,939	89.9% ↑
Subtotal - Overdue	160,623	154,682	3.8% ↑	80,783	98.8% ↑
1 year	741,468	778,151	(4.7%) ↓	203,654	264.1% ↑
2 years	370,281	333,850	10.9% ↑	728,515	(49.2%) ↓
3 years	57,954	68,009	(14.8%) ↓	273,181	(78.8%) ↓
4 years	38,270	34,536	10.8% ↑	57,741	(33.7%) ↓
5 years and >5 years	74,622	62,526	19.3% ↑	88,996	(16.2%) ↓
Subtotal - Due	1,282,595	1,277,072	0.4% ↑	1,352,087	(5.1%) ↓
Total - Accounts Receivable	1,443,218	1,431,754	0.8% ↑	1,432,870	0.7% ↑
(-) Adjustment to present value	(38,603)	(31,598)	(22.2%) ↓	(6,370)	(506.0%) ↓
(-) Provision for doubtful accounts	(236,947)	(211,773)	(11.9%) ↓	(210,638)	(12.5%) ↓
(-) Provision for cancellation	(30,903)	(48,280)	36.0% ↑	(41,302)	25.2% ↑
Accounts Receivable	1,136,765	1,140,103	(0.3%) ↓	1,174,560	(3.2%) ↓
Accounts Receivable Days	170	165	3.0% ↑	162	4.9% ↑

1. Overdue and falling due





TENDA'S RECEIVABLES

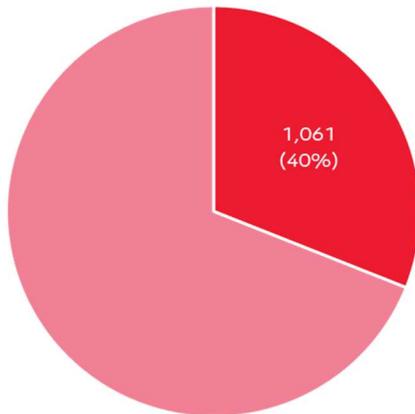
Tenda's receivables portfolio (on and off balance, Tenda's risk) net of provision, ended June-22 at R\$877.0 million (+52.4% YoY and +14.2% QoQ).

Receivables + Backlog Revenue

2Q22, R\$ million

■ Tenda's Receivable

Total: R\$ 2,679 million



Tenda's Receivable¹

2Q22 R\$ million

■ After Delivery

■ Before Delivery

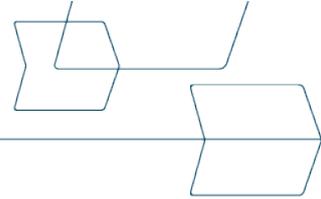


Receivables Tenda ¹ (R\$ million)	2T22	1T22	T/T (%)	2T21	A/A (%)
Gross Receivables	1,061.4	922.7	15.0% ↑	706.2	50.3% ↑
Installments Before Delivery	186.0	189.5	(1.8%) ↓	125.9	47.8% ↑
Installments After Delivery	875.4	733.3	19.4% ↑	580.2	50.9% ↑
Net Receivables (Gross Receivables - Allowances)	877.0	768.1	14.2% ↑	575.6	52.4% ↑
Installments Before Delivery	182.5	187.3	(2.6%) ↓	124.2	46.9% ↑
Installments After Delivery	694.5	580.7	19.6% ↑	451.3	53.9% ↑

Receivables Tenda ¹ (aging, after delivery)	2T22	1T22	T/T (%)	2T21	A/A (%)
Net Receivables Tenda (R\$ million)	694.5	580.7	19.6% ↑	451.3	53.9% ↑
Not Delivered ²	403.0	316.8	27.2% ↑	218.7	84.3% ↑
Delivered - Current	207.1	181.9	13.9% ↑	172.6	20.0% ↑
Delivered - <90d Overdue	59.0	62.0	(4.8%) ↓	32.3	82.7% ↑
Delivered - >30d and <360d Overdue	25.3	20.1	25.7% ↑	27.8	(9.0%) ↓
Delivered - >360d Overdue	0.0	0.0	0.0% ↑	0.0	0.0% ↑
% of Allowances over Total Receivables Tenda	20.7%	20.8%	(0.1 p.p.) ↓	22.2%	(1.6 p.p.) ↓
Not Delivered ²	9.5%	8.7%	0.8 p.p. ↑	10.1%	(0.7 p.p.) ↓
Delivered - Current	1.5%	1.2%	0.3 p.p. ↑	0.9%	0.7 p.p. ↑
Delivered - <90d Overdue	12.3%	10.7%	1.6 p.p. ↑	11.0%	1.2 p.p. ↑
Delivered - >30d and <360d Overdue	47.8%	43.7%	4.1 p.p. ↑	38.6%	9.1 p.p. ↑
Delivered - >360d Overdue	100.0%	100.0%	0.0 p.p.	100.0%	0.0 p.p.

1. On and off-balance receivables with installment payments directly to the Company since the bank loan does not absorb 100% of the property value.
2. Projects not delivered have installments payment before and after delivery. The provision coverage ratio refers only to the after-delivery payment flow.





INDEBTEDNESS

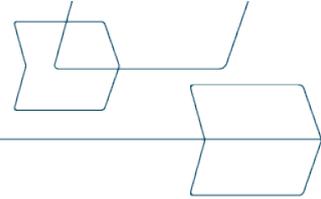
We ended the quarter with a total debt of R\$ 1.5 billion. with a *duration* of 24.5 months and with an average nominal cost of 14.6% YoY.

Debt Maturity Schedule (R\$ million)	2Q22	Bank Debt	Corporate Debt	Project Finance (SFH)
Consolidated				
2021	0.0	0.0	0.0	0.0
2022	291.4	28.2	154.0	109.2
2023	445.2	81.8	173.1	190.3
2024	269.6	54.2	189.8	25.6
2025 onwards	479.6	0.0	479.6	0.0
Total Debt	1,485.8	164.2	996.5	325.1
Duration (in months)	24.5			

Debt Breakdown (R\$ million)	Maturity	Charges (APY)	Balance Due June 22	Balance Due March 22
Consolidated				
Total Debt			1,494.3	1,387.0
Bank Debt	until 03/2024	CDI + 3.08%	164.2	208.4
Corporate Debt			1,005.0	984.2
DEB TEND14	until 09/2023	CDI + 1.75%	104.2	102.7
DEB TEND15	until 03/2024	CDI + 1.40%	155.2	153.4
DEB TEND16	until 12/2024	CDI + 1.30%	151.4	151.1
DEB TEND17	until 02/2026	CDI + 2.25%	209.3	206.3
DEB TEND19	até 09/2028	CDI + 1.85%	156.0	153.6
CRI Tenda	until 04/2028	CDI + 2.73%	229.0	217.0
SFH	until 07/2023	TR + 8.3%	325.1	194.4

Weighted Average Cost of Debt (R\$ million)	Balance Due June 22	Balance Due / Total Debt	Average Cost (APY)
Consolidated			
CDI	1,160.7	78.1%	CDI + 1.47%
TR	325.1	21.9%	TR + 11.93%
Total	1,485.8	100%	14.62%





NET DEBT

The net debt to equity ratio ended the quarter positive at 63%.

(R\$ million)	June 22	March 22	QoQ (%)	June 21	YoY (%)
Consolidated					
Gross Debt	1,485.8	1,385.3	7.3% ↑	1,130.0	31.5% ↑
(-) Cash and cash equivalents and financial investments	(823.9)	(803.4)	2.6% ↑	(945.2)	(12.8%) ↓
Net Debt	661.885	581.9	13.8% ↑	184.8	258.2% ↑
Shareholders' Equity + Minority Shareholders (SE+MS)	1,047.080	1,155.7	(9.4%) ↓	1,496.0	(30.0%) ↓
Net Debt / Equity (SE+MS)	63.2%	50.3%	12.9 p.p. ↑	12.4%	50.9 p.p. ↑
Adjusted EBITDA (Last 12 months)	(195.8)	(85.5)	(129.2%) ↓	379.3	(151.6%) ↓

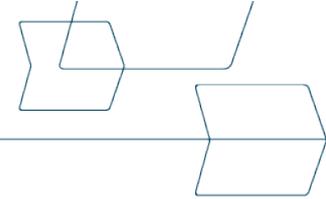
CASH GENERATION AND CAPITAL DISTRIBUTION

In this first quarter, the Company reported an operating cash burn of R\$241 million. Tenda burned R\$233 million.

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)
Consolidated					
Stock buyback	0.0	0.0	0.0% ↑	5.6	(100.0%) ↓
Dividends paid	(0.0)	0.0	(200.0%) ↓	0.0	0.0% ↑
Capital Distribution	(0.0)	0.0	(200.0%) ↓	5.6	(100.0%) ↓
(R\$ million. Last 12 months)					
Consolidated					
Stock buyback	5.8	95.3	(93.9%) ↓	94.8	(93.9%) ↓
Dividends paid	17.1	17.1	0.0% ↑	48.6	(64.9%) ↓
Capital Distribution	22.8	112.4	(79.7%) ↓	143.4	(84.1%) ↓
(R\$ million)					
Consolidated					
Change in Available Cash	20.6	(261.6)	107.9% ↑	(53.4)	138.5% ↑
(-) Change in Gross Debt	100.6	(11.5)	974.7% ↑	93.3	7.7% ↑
(-) Capital Distribution	(0.0)	0.0	(200.0%) ↓	5.6	(100.0%) ↓
Cash Generation¹	(80.0)	(250.1)	68.0% ↑	(141.2)	43.3% ↑
Operational Cash Generation ²	(26.4)	(240.6)	89.0% ↑	(110.7)	76.2% ↑
Tenda	(23.6)	(232.6)	89.8% ↑	(102.7)	77.0% ↑
Alea	(2.8)	(8.0)	65.7% ↑	(8.0)	65.8% ↑

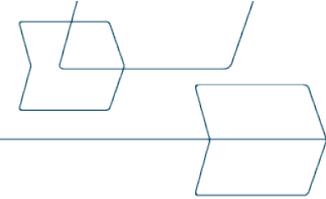
1. Cash Generation is obtained through the difference between the variation of Available Cash and the variation of Gross Debt, adjusted to the amounts of Share Buyback and Dividends Paid
 2. Operating Cash Generation is the result of the company's internal managerial calculation which neither reflects nor is compared with the figures reported in the financial statements





INCOME STATEMENT

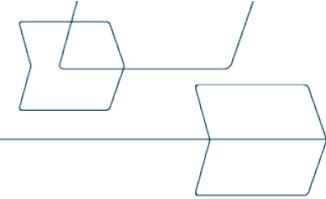
(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Tenda								
Net Revenue	618.7	571.1	8.3% ↑	698.8	(11.5%) ↓	1,189.8	1,301.7	(8.6%) ↓
Operating Costs	(537.0)	(462.3)	16.1% ↑	(512.6)	4.8% ↑	(999.3)	(936.6)	6.7% ↑
Gross Profit	81.7	108.8	(24.9%) ↓	186.3	(56.1%) ↓	190.5	365.2	(47.8%) ↓
Gross Margin	13.2%	19.0%	(5.8 p.p.) ↓	26.7%	(13.4 p.p.) ↓	16.0%	28.1%	(12.0 p.p.) ↓
Operating Expenses	(134.3)	(118.2)	13.7% ↑	(123.8)	8.5% ↑	(248.7)	(239.5)	3.8% ↑
Selling Expenses	(58.0)	(64.0)	(9.3%) ↓	(56.2)	3.3% ↑	(122.0)	(105.5)	15.6% ↑
G&A Expenses	(46.9)	(40.6)	15.4% ↑	(40.3)	16.3% ↑	(87.5)	(83.7)	4.5% ↑
Other Operating Revenue/Expenses	(17.4)	(10.3)	69.2% ↑	(19.8)	(12.3%) ↓	(27.6)	(35.2)	(21.5%) ↓
Depreciation and Amortization	(8.6)	(8.2)	5.4% ↑	(7.6)	13.3% ↑	(16.8)	(14.9)	12.6% ↑
Equity Income	(0.6)	5.9	(110.7%) ↓	0.1	(900.0%) ↓	5.3	(0.1)	4,590.7% ↑
Operational Result	(52.6)	(9.4)	(460.9%) ↓	62.4	(184.3%) ↓	(58.2)	125.7	(146.3%) ↓
Financial Income	16.4	17.4	(5.4%) ↓	8.5	94.4% ↑	33.8	12.5	171.2% ↑
Financial Expenses	(48.6)	(54.9)	(11.5%) ↓	(23.5)	106.7% ↑	(103.5)	(37.1)	179.2% ↑
Net Income Before Taxes on Income	(84.8)	(46.9)	(80.6%) ↓	47.3	(279.1%) ↓	(127.9)	101.1	(226.6%) ↓
Deferred Income Taxes	(0.5)	(0.1)	(276.4%) ↓	0.1	(525.0%) ↓	(0.7)	(3.1)	78.2% ↑
Current Income Taxes	(11.2)	(9.4)	19.4% ↑	(10.1)	11.5% ↑	(20.7)	(19.0)	8.6% ↑
Net Income After Taxes on Income	(96.6)	(56.5)	(70.9%) ↓	37.4	(358.3%) ↓	(149.2)	79.0	(289.0%) ↓
(-) Minority Shareholders	2.0	1.4	39.6% ↑	0.7	174.6% ↑	3.4	1.4	148.8% ↑
Net Income	(94.6)	(55.1)	(71.7%) ↓	38.1	(348.1%) ↓	(145.8)	80.4	(281.5%) ↓
Alea								
Net Revenue	8.2	10.3	(20.3%) ↓	(0.2)	4,959.9% ↑	18.6	(0.2)	11,055.9% ↑
Operating Costs	(13.6)	(13.9)	(1.7%) ↓	(0.0)	3,028,665.6% ↑	(27.5)	(0.0)	6,108,724.9% ↑
Gross Profit	(5.4)	(3.5)	(52.7%) ↓	(0.2)	(3,077.9%) ↓	(8.9)	(0.2)	(5,158.8%) ↓
Gross Margin	-65.6%	-34.2%	(31.3 p.p.) ↓	100.3%	(165.8 p.p.) ↓	-48.1%	100.3%	(148.4 p.p.) ↓
Operating Expenses	(14.6)	(8.8)	66.0% ↑	(4.2)	249.6% ↑	(27.2)	(9.6)	182.0% ↑
Selling Expenses	(1.9)	(0.3)	529.2% ↑	(0.1)	1,633.9% ↑	(2.2)	(0.3)	611.4% ↑
G&A Expenses	(9.9)	(7.4)	33.6% ↑	(3.6)	173.9% ↑	(17.4)	(8.6)	101.7% ↑
Other Operating Revenue/Expenses	(2.8)	(1.0)	165.0% ↑	(0.2)	1,187.2% ↑	(3.8)	(0.4)	971.5% ↑
Depreciation and Amortization	(2.8)	(1.0)	165.0% ↑	(0.2)	1,187.0% ↑	(3.8)	(0.4)	971.4% ↑
Equity Income	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Operational Result	(20.0)	(12.3)	(62.2%) ↓	(4.3)	(360.3%) ↓	(36.1)	(9.8)	(268.1%) ↓
Financial Income	0.1	0.1	47.7% ↑	(0.0)	26,070.9% ↑	0.2	0.1	92.7% ↑
Financial Expenses	(0.0)	(0.0)	(83.6%) ↓	(0.0)	54.3% ↑	(0.0)	(0.0)	422.5% ↑
Net Income Before Taxes on Income	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
Deferred Income Taxes	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Current Income Taxes	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Net Income After Taxes on Income	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
(-) Minority Shareholders	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Net Income	(19.9)	(12.3)	(61.9%) ↓	(4.3)	(357.4%) ↓	(36.0)	(9.7)	(270.0%) ↓
Consolidated								
Net Revenue	626.9	581.4	7.8% ↑	698.7	(10.3%) ↓	1,208.3	1,301.5	(7.2%) ↓
Operating Costs	(550.6)	(476.2)	15.6% ↑	(512.6)	7.4% ↑	(1,026.8)	(936.6)	9.6% ↑
Gross Profit	76.3	105.2	(27.5%) ↓	186.1	(59.0%) ↓	181.5	365.0	(50.3%) ↓
Gross Margin	12.2%	18.1%	(5.9 p.p.) ↓	26.6%	(14.5 p.p.) ↓	15.0%	28.0%	(13.0 p.p.) ↓
Operating Expenses	(148.9)	(126.9)	17.3% ↑	(128.0)	16.3% ↑	(275.8)	(249.1)	10.7% ↑
Selling Expenses	(59.9)	(64.3)	(6.8%) ↓	(56.3)	6.4% ↑	(124.2)	(105.8)	17.3% ↑
G&A Expenses	(56.8)	(48.1)	18.3% ↑	(44.0)	29.3% ↑	(104.9)	(92.4)	13.6% ↑
Other Operating Revenue/Expenses	(20.1)	(11.3)	78.1% ↑	(20.0)	0.7% ↑	(31.4)	(35.5)	(11.5%) ↓
Depreciation and Amortization	(11.4)	(9.2)	23.5% ↑	(7.8)	45.6% ↑	(20.6)	(15.3)	35.0% ↑
Equity Income	(0.6)	5.9	(110.7%) ↓	0.1	(900.0%) ↓	5.3	(0.1)	4,590.7% ↑
Operational Result	(72.6)	(21.7)	(234.5%) ↓	58.1	(225.0%) ↓	(94.3)	115.9	(181.4%) ↓
Financial Income	16.5	17.4	(5.1%) ↓	8.5	95.7% ↑	34.0	12.6	170.6% ↑
Financial Expenses	(48.6)	(54.9)	(11.5%) ↓	(23.5)	106.6% ↑	(103.6)	(37.1)	179.3% ↑
Net Income Before Taxes on Income	(104.7)	(59.2)	(76.8%) ↓	43.0	(343.4%) ↓	(163.9)	91.3	(279.4%) ↓
Deferred Income Taxes	(0.5)	(0.1)	(276.4%) ↓	0.1	(525.0%) ↓	(0.7)	(3.1)	78.2% ↑
Current Income Taxes	(11.2)	(9.4)	19.4% ↑	(10.1)	11.5% ↑	(20.7)	(19.0)	8.6% ↑
Net Income After Taxes on Income	(116.4)	(68.8)	(69.3%) ↓	33.0	(452.4%) ↓	(185.2)	69.3	(367.4%) ↓
(-) Minority Shareholders	2.0	1.4	39.6% ↑	0.7	174.6% ↑	3.4	1.4	148.8% ↑
Net Income	(114.4)	(67.3)	(69.9%) ↓	33.8	(438.9%) ↓	(181.8)	70.6	(357.4%) ↓



BALANCE SHEET

(R\$ million)	June 22	March 22	QoQ (%)	June 21	YoY (%)
Consolidated					
Current Assets	2,219.8	2,537.2	(12.5%) ↓	2,764.2	(19.7%) ↓
Cash and cash equivalents	97.7	35.7	174.0% ↑	55.0	77.5% ↑
Short term investments	726.3	767.7	(5.4%) ↓	890.2	(18.4%) ↓
Receivables from clients	636.1	664.2	(4.2%) ↓	500.0	27.2% ↑
Properties for sale	580.8	910.5	(36.2%) ↓	1,177.2	(50.7%) ↓
Other accounts receivable	178.9	159.0	12.5% ↑	141.7	26.2% ↑
Non-Current Assets	1,909.4	1,550.8	23.1% ↑	1,422.7	34.2% ↑
Receivables from clients	500.6	475.9	5.2% ↑	674.6	(25.8%) ↓
Properties for sale	1,338.1	985.9	35.7% ↑	680.8	96.5% ↑
Other	70.7	89.0	(20.6%) ↓	67.3	5.0% ↑
Intangible. Property and Equipment Investments	239.9	242.2	(0.9%) ↓	205.6	16.7% ↑
Investments	39.8	39.8	(0.0%) ↓	42.2	(5.7%) ↓
Total Assets	4,408.9	4,370.0	0.9% ↑	4,434.7	(0.6%) ↓
Current Liabilities	1,434.1	1,338.1	7.2% ↑	986.2	45.4% ↑
Loans and financing	270.3	228.5	18.3% ↑	140.7	92.1% ↑
Debentures	228.0	208.2	9.5% ↑	109.4	108.4% ↑
Land obligations and customers' advances	581.4	595.3	(2.3%) ↓	446.7	30.2% ↑
Material and service suppliers	104.3	47.7	118.5% ↑	67.4	54.7% ↑
Taxes and contributions	22.9	23.0	(0.3%) ↓	40.2	(43.1%) ↓
Other	227.2	235.5	(3.5%) ↓	181.8	25.0% ↑
Non-current liabilities	1,927.8	1,876.2	2.8% ↑	1,952.5	(1.3%) ↓
Loans and financing	219.0	180.6	21.3% ↑	87.3	150.9% ↑
Debentures	768.5	768.0	0.1% ↑	792.6	(3.0%) ↓
Land obligations and customers' advances	831.1	822.0	1.1% ↑	948.7	(12.4%) ↓
Deferred taxes	18.4	18.2	1.4% ↑	19.3	(4.4%) ↓
Provision for contingencies	37.2	33.6	10.6% ↑	33.3	11.5% ↑
Other creditors	0.0	0.0	0.0% ↑	0.0	0.0% ↑
Other	53.6	53.7	(0.2%) ↓	71.3	(24.9%) ↓
Shareholders' Equity	1,047.1	1,155.7	(9.4%) ↓	1,496.0	(30.0%) ↓
Shareholders' Equity	1,041.3	1,147.9	(9.3%) ↓	1,489.4	(30.1%) ↓
Minority Shareholders	5.8	7.8	(25.6%) ↓	6.6	(11.7%) ↓
Total Liabilities and Shareholders' Equity	4,408.9	4,370.0	0.9% ↑	4,434.7	(0.6%) ↓





CASH FLOW STATEMENT

(R\$ million)	2Q22	1Q22	QoQ (%)	2Q21	YoY (%)	1H22	1H21	YoY (%)
Consolidated								
Cash from (used in) operating activities	(4.9)	(124.1)	96.0% ↑	(93.7)	94.7% ↑	(129.0)	(122.2)	(5.6%) ↓
Net Income (loss) before taxes	(104.7)	(59.2)	(77%) ↓	43.0	(343.4%) ↓	(163.9)	91.3	(279.4%) ↓
Expenses/revenue not affecting working capital	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Depreciation and amortization	14.0	13.1	7.4% ↑	8.8	59.1% ↑	27.1	19.8	37.1% ↑
Provision (reversal) for doubtful accounts and cancellations	21.8	11.4	91.5% ↑	29.7	(26.6%) ↓	33.2	39.6	(16.3%) ↓
Present value adjustment	7.0	1.1	558.4% ↑	(0.3)	2,507.2% ↑	8.1	1.2	578.1% ↑
Impairment	0.0	0.0	0.0% ↑	(2.8)	100.0% ↑	0.0	(2.8)	100.0% ↑
Equity income	0.6	(5.9)	110.3% ↑	(0.1)	870.9% ↑	(5.3)	0.1	(4,610.2%) ↓
Provision for contingencies	8.1	(4.0)	304.5% ↑	2.3	246.1% ↑	4.1	2.2	87.4% ↑
Unrealized interest and charges. net	56.9	118.1	(51.8%) ↓	8.0	612.9% ↑	175.0	14.3	1,121.4% ↑
Warranty provision	(2.2)	(6.1)	63.9% ↑	(5.9)	63.1% ↑	(8.3)	(4.8)	(73.1%) ↓
Profit sharing provision	0.0	10.2	(100.0%) ↓	3.6	(100.0%) ↓	10.2	13.2	(22.8%) ↓
Stock option plan expenses	2.9	2.7	10.8% ↑	4.1	(28.5%) ↓	5.6	15.8	(64.4%) ↓
Disposal of fixed asset	(0.3)	0.3	(200.0%) ↓	(3.9)	91.3% ↑	0.0	(0.2)	100.0% ↑
Result in the purchase and sale of participation	(0.3)	0.0	0.0% ↑	0.0	0.0% ↑	(0.3)	0.0	0.0% ↑
Other provisions	0.3	0.4	(27.8%) ↓	0.9	(64.5%) ↓	0.7	0.9	(19.6%) ↓
Leasing	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Derivative Financial Instruments	5.3	7.8	(32.8%) ↓	0.0	0.0% ↑	13.1	0.0	0.0% ↑
Deferred income tax and social contribution	(1.9)	(1.4)	(37.0%) ↓	(0.7)	(165.3%) ↓	(3.2)	9.6	(133.5%) ↓
Clients	(11.5)	(62.1)	81.5% ↑	(186.6)	93.9% ↑	(73.5)	(312.3)	76.5% ↑
Properties for sale	(62.1)	(115.4)	46.1% ↑	(113.7)	45.3% ↑	(177.5)	(179.9)	1.3% ↑
Other accounts receivable	0.1	(7.4)	100.9% ↑	(11.4)	100.6% ↑	(7.3)	(21.3)	65.6% ↑
Suppliers	56.5	(63.1)	189.6% ↑	3.6	1,487.3% ↑	(6.6)	29.2	(122.5%) ↓
Taxes and contributions	(8.8)	(2.3)	(288.9%) ↓	(5.4)	(61.4%) ↓	(11.0)	(5.1)	(118.0%) ↓
Salaries, payroll charges and bonus provision	0.9	1.7	(46.6%) ↓	(20.0)	104.6% ↑	2.7	(23.7)	111.3% ↑
Obligations for purchase of real properties	20.8	61.4	(66.1%) ↓	160.4	(87.0%) ↓	82.2	212.2	(61.3%) ↓
Other accounts payable	(6.0)	(9.3)	35.9% ↑	(2.3)	(161.7%) ↓	(15.3)	(15.7)	2.5% ↑
Current account operations	(0.0)	0.3	(104.1%) ↓	(0.3)	96.3% ↑	0.3	7.2	(96.5%) ↓
Taxes paid	(2.5)	(16.4)	84.5% ↑	(4.6)	44.7% ↑	(19.0)	(13.1)	(44.3%) ↓
Cash from (used in) investment activities	22.7	75.5	(69.9%) ↓	5.2	339.6% ↑	98.2	253.0	(61.2%) ↓
Investment activities	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Purchase of property and equipment	(11.8)	(21.0)	43.9% ↑	(37.7)	68.8% ↑	(32.7)	(97.6)	66.5% ↑
Investments in marketable securities. net	34.5	98.4	(65.0%) ↓	42.8	(19.4%) ↓	132.9	350.6	(62.1%) ↓
Investments increase	0.0	(2.0)	100.0% ↑	0.1	(100.0%) ↓	(2.0)	0.0	0.0% ↑
Dividends Received	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Cash from (used in) financing activities	41.7	(2.8)	1,604.0% ↑	75.4	(44.7%) ↓	38.9	(145.6)	126.7% ↑
Stock Buyback	0.0	0.0	0.0% ↑	(5.6)	100.0% ↑	0.0	(95.1)	100.0% ↑
Capital Increase	0.0	0.0	0.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Capital Reserve Increase	0.5	(0.5)	200.0% ↑	(0.2)	400.5% ↑	0.0	(0.4)	100.0% ↑
Dividends Paid	0.0	(0.0)	200.0% ↑	0.0	0.0% ↑	0.0	0.0	0.0% ↑
Loans and financing increase	212.5	110.9	91.6% ↑	261.9	(18.9%) ↓	323.4	461.9	(30.0%) ↓
Amortization of loans and financing	(169.5)	(111.3)	(52.3%) ↓	(178.6)	5.1% ↑	(280.8)	(507.7)	44.7% ↑
Loans and financing increase	(1.8)	(1.8)	(1.2%) ↓	(1.9)	6.7% ↑	(3.6)	(3.9)	8.1% ↑
Loan operations	0.0	0.0	0.0% ↑	(0.2)	100.0% ↑	0.0	(0.4)	100.0% ↑
Net increase (decrease) in cash and cash equivalents	59.5	(51.4)	215.6% ↑	(13.1)	554.4% ↑	8.0	(14.7)	154.7% ↑
At the beginning of the period	35.7	87.1	(59.1%) ↓	68.1	(47.7%) ↓	87.1	69.7	24.9% ↑
At the end of the period	97.7	35.7	174.0% ↑	55.0	77.5% ↑	97.7	55.0	77.5% ↑



INVESTOR RELATIONS

Marcos Antonio Pinheiro Filho
CFO and Investor Relations Officer

Thiago Gomes
Investor Relations Coordinator

Franssuenia Silva de Andrade
Investor Relations Analyst

Investor Relations
Tel: +55 (11) 3111-9909
E-mail: ri@tenda.com
Website: ri.tenda.com

MEDIA RELATIONS

NOVAPR

Marilia Paiotti
Tel: +55 (11) 5180-9079
E-mail: marilia.paiotti@novapr.com.br

ABOUT TENDA

Tenda (B3: TEND3), one of the leading 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 in the country, with projects aimed within bracket 2 of programa Casa Verde e Amarela ("PCVA").



	Note	Parent		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	10	5,130	53,693	97,680	87,074
Securities	10	207,307	473,103	726,269	977,870
Receivables from development and services provided	4	50,368	64,423	636,131	601,886
Properties for sale	5	67,404	129,474	580,800	978,450
Due from related parties	6	85,231	50,112	3,236	3,276
Escrow deposits	15	19,586	20,598	19,832	21,562
Other receivables		145,985	139,369	155,847	145,818
Total current assets		581,011	930,772	2,219,795	2,815,936
NONCURRENT ASSETS					
Receivables from development and services provided	4	52,072	51,633	500,634	492,085
Properties for sale	5	272,635	135,456	1,338,122	798,667
Due from related parties	6	39,031	40,665	39,031	39,031
Escrow deposits	15	31,254	27,977	31,653	29,253
Property and equipment	7	134,830	139,933	201,805	202,262
Intangible assets	8	37,806	31,765	38,080	32,027
Investments in equity interests	9	1,557,989	1,548,314	39,816	32,236
Total noncurrent assets		2,125,617	1,975,743	2,189,141	1,625,561
TOTAL ASSETS		2,706,628	2,906,515	4,408,936	4,441,497

The accompanying notes are an integral part of this interim financial information.



	Note	Parent		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
LIABILITIES AND EQUITY					
CURRENT LIABILITIES					
Borrowings and financing	10	35,116	74,956	270,298	207,127
Debentures	10	228,026	118,519	228,026	118,519
Other financial instruments	11	6,778	19,208	6,778	19,208
Lease – right of use	12	5,819	8,385	5,819	8,385
Payables for materials and services		53,862	40,896	104,261	110,842
Taxes and contributions		4,358	4,503	22,897	32,591
Payroll, related taxes and profit sharing		10,536	11,736	85,061	68,478
Payables for purchase of properties and advances from customers	13	80,848	92,191	581,402	554,292
Provisions and contract terminations payable		4,032	3,982	8,449	7,738
Due to related parties	6	95,411	139,005	25,869	25,654
Allowance for loss on investments	9	7,942	8,300	5,954	5,956
Dividends payable		120	122	120	122
Other payables		16,321	39,235	45,346	78,795
Provision for contingencies	15	39,900	39,342	43,809	43,099
Total current liabilities		589,069	600,380	1,434,089	1,280,806
NONCURRENT LIABILITIES					
Borrowings and financing	10	117,070	113,613	219,022	195,675
Debentures	10	768,488	856,228	768,488	856,228
Lease – right of use	12	33,986	34,209	33,986	34,209
Payables for purchase of properties and advances from customers	13	121,668	66,611	831,083	801,231
Provision for contingencies	15	33,877	30,885	37,177	33,756
Deferred taxes	14	314	294	18,418	17,251
Other payables		865	882	19,593	9,713
Total noncurrent liabilities		1,076,268	1,102,722	1,927,767	1,948,063
EQUITY					
Capital	16.1	1,095,511	1,095,511	1,095,511	1,095,511
Capital and stock option reserve		3,357	6,392	3,357	6,392
Treasury shares	16.3	(151,520)	(158,995)	(151,520)	(158,995)
Earnings reserve		103,489	285,269	103,489	285,269
Other comprehensive income	19 (a) (IV)	(9,546)	(24,764)	(9,546)	(24,764)
Equity attributable to the Company's owners		1,041,291	1,203,413	1,041,291	1,203,413
Noncontrolling interests		-	-	5,789	9,215
Total equity		1,041,291	1,203,413	1,047,080	1,212,628
TOTAL LIABILITIES AND EQUITY		2,706,628	2,906,515	4,408,936	4,441,497

The accompanying notes are an integral part of this interim financial information.

	Note	Parent				Consolidated			
		04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
NET REVENUE	20	12,836	40,121	45,848	80,676	626,898	1,208,310	698,660	1,301,545
COSTS	21	(19,381)	(44,094)	(43,191)	(76,699)	(550,598)	(1,026,767)	(512,579)	(936,554)
GROSS PROFIT (LOSS)		(6,545)	(3,973)	2,657	3,977	76,300	181,543	186,081	364,991
(EXPENSES) INCOME									
Selling expenses	21	(16,258)	(31,859)	(10,800)	(14,769)	(59,891)	(124,171)	(56,294)	(105,837)
General and administrative expenses	21	(17,217)	(31,113)	(11,908)	(25,318)	(56,842)	(104,908)	(43,957)	(92,363)
Share of profit (loss) of investees	9	(10,607)	4,157	93,368	176,023	(632)	5,299	79	(118)
Other income (expenses) - net	21	(26,080)	(42,547)	(24,797)	(45,965)	(31,529)	(52,058)	(27,829)	(50,811)
PROFIT (LOSS) BEFORE FINANCE INCOME (COSTS)		(76,707)	(105,335)	48,520	93,948	(72,594)	(94,295)	58,080	115,862
FINANCE INCOME (COSTS)		(37,671)	(76,294)	(14,427)	(22,660)	(32,075)	(69,591)	(15,074)	(24,531)
Finance income	22	6,852	16,324	5,727	8,216	16,537	33,970	8,450	12,552
Finance costs	22	(44,523)	(92,618)	(20,154)	(30,876)	(48,612)	(103,561)	(23,524)	(37,083)
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	14	(114,378)	(181,629)	34,093	71,288	(104,669)	(163,886)	43,006	91,331
INCOME TAX AND SOCIAL CONTRIBUTION		(62)	(152)	(321)	(653)	(11,768)	(21,322)	(9,961)	(22,073)
Current income tax and social contribution	14	(59)	(132)	(270)	(413)	(11,241)	(20,655)	(10,085)	(19,013)
Deferred income tax and social contribution	14	(3)	(20)	(51)	(240)	(527)	(667)	124	(3,060)
PROFIT (LOSS) FOR THE PERIOD		(114,440)	(181,781)	33,772	70,635	(116,437)	(185,208)	33,045	69,258
PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:									
Owners of the Company		(114,440)	(181,781)	33,772	70,635	(114,441)	(181,782)	33,772	70,635
Noncontrolling interests		-	-	-	-	(1,996)	(3,426)	(727)	(1,377)
EARNINGS (LOSS) PER SHARE ATTRIBUTABLE TO COMPANY OWNERS									
Basic earnings (loss) per thousand shares – in reais	18	(1.1851)	(1.8825)	0.3506	0.7334	(1.1852)	(1.8825)	0.3506	0.7334
Diluted earnings (loss) per thousand shares – in reais	18	(1.1257)	(1.7881)	0.3255	0.6808	(1.1257)	(1.7881)	0.3255	0.6808

The accompanying notes are an integral part of this interim financial information.

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
PROFIT (LOSS) FOR THE PERIOD	(114,440)	(181,781)	33,772	70,635	(116,437)	(185,208)	33,045	69,258
Other comprehensive income	5,208	15,218	-	-	5,208	15,218	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(109,232)	(166,563)	33,772	70,635	(111,229)	(169,990)	33,045	69,258
COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:								
Owners of the Company	(109,232)	(166,563)	33,772	70,635	(109,233)	(166,564)	33,772	70,635
Noncontrolling interests	-	-	-	-	(1,996)	(3,426)	(727)	(1,377)
	(109,232)	(166,563)	33,772	70,635	(111,229)	(169,990)	33,045	69,258

The accompanying notes are an integral part of this interim financial information.

Attributable to owners of the Company										
	Note	Capital	Capital reserve	Treasury shares	Earnings reserve	Retained earnings (accumulated losses)	Other comprehensive income	Total Parent	Noncontrolling interests	Total equity
BALANCES AS AT DECEMBER 31, 2020		1,095,511	35,642	(90,269)	476,746	-	-	1,517,630	491	1,518,121
Share buyback	16.3	-	-	(95,109)	-	-	-	(95,109)	-	(95,109)
Decrease of capital reserve	16.2	-	(368)	-	-	-	-	(368)	-	(368)
Recognized stock options granted	16.2	-	7476	-	-	-	-	7,476	-	7476
Stock option exercise	16.3	-	(35,198)	24,331	-	-	-	(10,867)	-	(10,867)
Purchase / sale of interest		-	-	-	-	-	-	-	7,441	7,441
Profit for the period		-	-	-	-	70,635	-	70,635	(1,377)	69,258
BALANCES AS AT JUNE 30, 2021		1,095,511	7,552	(161,047)	476,746	70,635	-	1,489,397	6,555	1,495,952
BALANCES AS AT DECEMBER 31, 2021		1,095,511	6,392	(158,995)	476,746	(191,477)	(24,764)	1,203,413	9,215	1,212,628
Decrease of capital reserve	16.2	-	2,568	-	-	-	-	2,568	-	2,568
Recognized stock options granted		-	1,872	-	-	-	-	1,872	-	1,872
Stock option exercise	16.3	-	(7,475)	7,475	-	-	-	-	-	-
Effect of cash flow hedge instruments		-	-	-	-	-	15,218	15,218	-	15,218
Loss for the year		-	-	-	-	(181,781)	-	(181,781)	(3,426)	(185,207)
BALANCES AS AT JUNE 30, 2022		1,095,511	3,357	(151,520)	476,746	(373,258)	(9,546)	1,041,291	5,789	1,047,080

The accompanying notes are an integral part of this interim financial information.

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
CASH FLOW FROM OPERATING ACTIVITIES					
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		(181,629)	71,288	(163,886)	91,331
Adjustments for:					
Depreciation and amortization	7 and 8	22,723	18,454	27,105	19,775
Estimated allowance for (reversal of) doubtful debts and contract terminations (net of termination costs)	4 and 5	3,109	6,314	33,154	39,625
Adjustment to present value	4	(107)	162	8,069	1,190
Allowance for impairment of nonfinancial assets	5	-	(2,689)	-	(2,809)
Share of profit (loss) of investees	9	(4,154)	(176,023)	(5,322)	118
Provision for contingencies and commitments	15	3,550	1,304	4,131	2,204
Unrealized interest and finance charges, net		158,863	14,924	175,000	14,328
Provision for (reversal of) warranties		(11,977)	(2,082)	(8,254)	(4,769)
Accrued profit sharing	21	1,469	3,411	10,172	13,170
Stock option costs		2,974	13,793	5,605	15,763
Derecognition of property and equipment, intangible assets and leases, net	16.2	-	(338)	-	(338)
Gain (loss) on purchase/sale of interest		(1,935)	1,420	(260)	140
Other provisions		29	142	742	923
Derivative financial instruments		13,099	-	13,099	-
Deferred taxes (PIS and COFINS)		(3,385)	(6,067)	(3,231)	9,636
(Increase) decrease in operating assets					
Receivables from development and services provided		11,122	(25,369)	(73,531)	(312,312)
Properties and land for sale		(81,668)	(180,105)	(177,519)	(179,869)
Other receivables		(5,506)	(76,690)	(7,324)	(21,320)
Increase (decrease) in operating liabilities					
Payables for materials and services		12,966	14,288	(6,581)	29,226
Taxes and contributions		(133)	158	(11,024)	(5,057)
Payroll, related taxes and profit sharing		(3,771)	(21,143)	2,678	(23,717)
Payables for purchase of properties and advances from customers		49,765	202,125	82,190	212,232
Other payables		(10,933)	876	(15,344)	(15,745)
Related-party transactions		(80,657)	80,592	253	7,246
Income tax and social contribution paid		(134)	(375)	(18,969)	(13,145)
Net cash used in operating activities		(106,321)	(61,630)	(129,049)	(122,174)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of raw material		-	-	-	(8,025)
Purchase of tangible and intangible assets	7 and 8	(23,661)	(50,476)	(32,701)	(89,580)
Capital increase in investees		(2,000)	(51,356)	(2,000)	-
Investments in/redemption of securities		154,344	345,595	132,867	350,639
Net cash provided by (used in) investing activities		128,683	243,763	98,166	253,034
CASH FLOWS FROM FINANCING ACTIVITIES					
Share buyback		-	(95,109)	-	(95,109)
Capital reserve		2,568	-	2,568	-
Dividends paid		(2)	-	-	-
Increase of capital reserve		-	(368)	-	(368)
Payment of lease – right of use		(3,605)	(3,921)	(3,605)	(3,921)
Borrowings, financing and debentures		23,123	396,934	323,361	461,893
Repayment of borrowings, financing and debentures - principal		(59,279)	(417,576)	(235,521)	(441,414)
Payment of borrowings, financing and debentures - interest		(35,364)	(66,149)	(45,316)	(66,249)
Intragroup loans		1,634	(2,052)	-	(401)
Net cash used in financing activities		(70,925)	(188,241)	41,487	(145,569)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(48,563)	(6,108)	10,606	(14,709)
CASH AND CASH EQUIVALENTS					
At the beginning of the period		53,693	33,723	87,074	69,735
At the end of the period		5,130	27,615	97,680	55,026
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(48,563)	(6,108)	10,606	(14,709)

The accompanying notes are an integral part of this interim financial information.

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
REVENUES					
Real estate development and sale	20	39,513	81,591	1,251,326	1,365,419
Estimated allowance for (reversal of) doubtful debts and contract terminations		(2,601)	(6,992)	(22,668)	(48,358)
		36,912	74,599	1,228,658	1,317,061
INPUTS PURCHASED FROM THIRD PARTIES					
Operating costs - real estate development and sale		(37,032)	(72,617)	(978,092)	(915,436)
Supplies, power, outside services and other inputs		(76,257)	(40,599)	(161,550)	(83,217)
		(113,289)	(113,216)	(1,139,642)	(998,653)
GROSS VALUE ADDED		(76,377)	(38,617)	89,016	318,408
RETENTIONS					
Depreciation and amortization	7 and 8	(22,763)	(18,454)	(28,824)	(19,775)
WEALTH CREATED BY THE COMPANY		(99,140)	(57,071)	60,192	298,633
WEALTH RECEIVED IN TRANSFER					
Share of profit (loss) of investees	9	4,157	176,023	5,299	(118)
Finance income		17,132	8,540	35,552	13,042
		21,289	184,563	40,851	12,924
WEALTH FOR DISTRIBUTION		(77,851)	127,492	101,043	311,557
WEALTH DISTRIBUTED					
Employees and payroll taxes		11,480	24,468	86,927	120,786
Direct compensation		9,723	20,781	68,425	94,100
Benefits		1,160	915	13,832	14,337
Charges		597	2,772	4,670	12,349
TAXES, FEES AND CONTRIBUTIONS		(1,078)	950	55,298	67,823
Federal		(1,078)	950	55,270	67,756
Municipal		-	-	28	67
LENDERS AND LESSORS		93,526	31,439	144,024	53,690
Interest and leases		93,526	31,439	144,024	53,690
SHAREHOLDERS		(181,780)	70,635	(185,206)	69,258
Retained earnings (accumulated losses)		(181,780)	70,635	(181,780)	70,635
Profit (loss) attributable to noncontrolling interests		-	-	(3,426)	(1,377)

The accompanying notes are an integral part of this interim financial information.

1. GENERAL INFORMATION

Construtora Tenda S.A. ("Company" or "Tenda") and its investees ("Group") engage in the performance of general construction works, real estate development, real estate purchase and sale, the provision of general construction management services, the intermediation of the sale of consortium shares, and holding of interests in other companies. The subsidiaries significantly share the Company's management, operating, and corporate costs. The SPEs are exclusively engaged in real estate operations and are linked to specific projects.

The Company is a publicly-traded company with registered head office at Rua Boa Vista, 280, in the city of São Paulo, State of São Paulo, and registered with the São Paulo Stock Exchange - B3 (former BMF&BOVESPA) under the ticker symbol "TEND3".

2. PRESENTATION OF FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

The Company's interim financial information comprises:

- a) The individual interim financial information prepared in accordance with accounting practices adopted in Brazil, as laid down in accounting pronouncement CPC 21 (R1) – Interim Financial Reporting, and the consolidated interim financial information in accordance with CPC 21 (R1), which takes into consideration the guidance contained in CVM/SNC/SEP Circular Letter 02/2018 on the guidelines of CPC 47 (IFRS15) applicable to real estate development entities in Brazil with respect to the transfer of control on the sale of real estate units, identified as "Parent"; and
- b) The consolidated interim financial information prepared in accordance with accounting practices adopted in Brazil, as laid down in accounting pronouncement CPC 21 (R1) – Interim Financial Reporting, and the consolidated interim financial information in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), which takes into consideration the guidance contained in CVM/SNC/SEP Circular Letter 02/2018 on the guidelines of CPC 47 (IFRS15) applicable to real estate development entities in Brazil with respect to the transfer of control on the sale of real estate units, identified as "Consolidated".

2.2 Basis of preparation

The interim financial information has been prepared in the normal course of business, using the historical cost as the value base, and liabilities and assets at present or realizable value.

All relevant information related to the interim financial information and only this information is being disclosed and corresponds to the information used by the Company's Management in its management.

In preparing the interim financial information, Management assesses the Company's ability to continue as a going concern.

Except for the information on the application of the new accounting practices described in note 3.(a), the information on the basis for preparation and presentation of the interim financial information, the summary of the significant accounting policies, and the use of estimates and judgments did not change as compared to the information disclosed in note 2 to the Annual Financial Statements for the year ended December 31, 2021, published on March 10, 2022 in the newspapers O Estado de São Paulo and Diário Oficial do Estado de São Paulo (the São Paulo State Official Gazette), and made available on the following websites: www.cvm.gov.br, www.bmfbovespa.com.br and <http://ir.tenda.com>.

All the figures disclosed in this interim financial information are expressed in thousands of Brazilian reais, unless otherwise stated.

2.3 Approval of the financial statements

The Company's individual and consolidated interim financial information were approved by the Board of Directors and authorized for issuance on August 4, 2022.

2.4 Consolidated interim financial information

The Company's consolidated interim financial information includes the individual financial information of the Parent and its direct and indirect subsidiaries. The Company has the control over an entity when it is exposed or has rights to variable returns from its involvement with the entity and has ability to affect those returns through power over an entity. The existence and the effects of potential voting rights, currently exercisable or convertible, are taken into consideration when determining whether the Company controls or not another entity. Subsidiaries are fully consolidated from the date on which control is transferred until the date control ceases.

The accounting policies have been consistently applied by all subsidiaries included in the interim financial information. (note 9).

2.5 Statements of value added

The purpose of this statement is to disclose the wealth created by the Company and its distribution during a certain reporting period, and is presented by the Company, as required by the Brazilian Corporate Law, as an integral part of its individual financial statements, and as supplemental information to the consolidated financial statements, since this statement is neither required nor mandatory under IFRSs. The statements of value added have been prepared using information obtained in the same accounting records used to prepare the financial statements and pursuant to the provisions of CPC 09 - Statement of Value Added.

3. ISSUED NEW AND REVISED STANDARDS AND INTERPRETATIONS

a. New and revised standards and interpretations already adopted in the current year:

New and revised standards and interpretations	Effective beginning
IAS 37 (CPC 25) - Provisions, Contingent Liabilities and Contingent Assets (a)	January 1, 2022
IFRS 9 (CPC 48) - Financial Instruments (b)	January 1, 2022

(a) IAS 37 (CPC 25) - Provisions, Contingent Liabilities and Contingent Assets

In May 2020, the International Accounting Standards Board (IASB) has published "Onerous Contracts - Cost of Fulfilling a Contract", which amends IAS 37 - Provisions, Contingent Liabilities and Contingent Assets. The amendments specify which costs an entity considers when determining the cost of fulfilling a contract so as to assess whether the contract is onerous.

(b) IFRS 9 (CPC 48) Financial Instruments

In May 2020, the International Accounting Standards Board (IASB) has issued an amendment to IFRS 9 Financial Instruments. The amendment clarifies the rates that an entity can include when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability.

b. New and revised standards and interpretations not yet adopted:

New and revised standards and interpretations	Effective beginning
IAS 1 (CPC 26) Presentation of Financial Statements (a)	January 1, 2023

(a) IAS 1 (CPC 26) Presentation of Financial Statements

In January 2020, the International Accounting Standards Board (IASB) has issued amendments to IAS 1 - Presentation of Financial Statements, to clarify its requirements for the presentation of liabilities in the statement of financial position. The amendments are effective for annual periods beginning on or after January 1, 2023.

4. RECEIVABLES FROM DEVELOPMENT AND SERVICES PROVIDED

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Receivables from real estate development and sales	129,298	140,060	1,386,426	1,313,902
(-) Estimated allowance for doubtful debts	(59,618)	(56,252)	(236,947)	(198,854)
(-) Allowance for contract terminations	(2,466)	(3,231)	(30,903)	(46,328)
(-) Present value adjustment	(2,741)	(2,848)	(38,603)	(30,534)
Receivables from land sales and services provided	37,967	38,327	56,792	55,785
	102,440	116,056	1,136,765	1,093,971
Current	50,368	64,423	636,131	601,886
Noncurrent	52,072	51,633	500,634	492,085

The aging list of trade receivables is as follows:

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Past due				
Up to 90 days	4,576	2,894	34,620	19,399
91-180 days	1,830	1,219	23,553	26,589
More than 180 days (a)	45,720	43,880	102,450	109,175
Subtotal – past due	52,126	47,993	160,623	155,163
Current				
1 year	58,294	75,800	741,468	699,186
2 years	44,611	33,862	370,281	328,594
3 years	4,531	12,390	57,954	92,276
4 years	2,425	3,190	38,270	34,778
5 years and thereafter	5,278	5,152	74,622	59,690
Subtotal – current	115,139	130,394	1,282,595	1,214,524
(-) Present value adjustment (b)	(2,741)	(2,848)	(38,603)	(30,534)
(-) Estimated allowance for doubtful debts and contract termination	(59,618)	(56,252)	(236,947)	(198,854)
(-) Allowance for contract terminations	(2,466)	(3,231)	(30,903)	(46,328)
	102,440	116,056	1,136,765	1,093,971

(a) Of the amount past due for more than 180 days, amounts being transferred to financial institutions total R\$19,795 in Parent and R\$54,406 in consolidated (R\$15,223 in Parent and R\$30,898 in consolidated as at December 31, 2021).

(b) The discount rate applied by the Company and its subsidiaries was 7.7% p.a. (average borrowing rate less INCC) for the period ended June 30, 2022 (0.96% in 2021).

The variations in the allowances for doubtful debts and contract terminations in the periods ended June 30, 2022 and 2021 are summarized below:

	Parent			
	Trade receivables - Allowance for doubtful debts	Trade receivables - Allowance for contract terminations	Properties for sale (note 5)	Net balance
Balance as at December 31, 2020	(51,465)	(4,607)	2,959	(53,113)
Additions	(6,996)	(2,306)	2,033	(7,269)
Reversals	864	1,341	(1,355)	850
Write-off	105	-	-	105
Balance as at June 30, 2021	(57,492)	(5,572)	3,637	(59,427)
Balance as at December 31, 2021	(56,252)	(3,231)	2,140	(57,343)
Additions	(4,047)	(1,255)	704	(4,598)
Reversals	-	2,020	(1,212)	808
Write-off	681	-	-	681
Balance as at June 30, 2022	(59,618)	(2,466)	1,633	(60,451)

Consolidated				
	Trade receivables - Allowance for doubtful debts	Trade receivables - Allowance for contract terminations	Properties for sale (note 5)	Net balance
Balance as at December 31, 2020	(174,388)	(29,194)	19,006	(184,576)
Additions	(89,833)	(80,619)	35,953	(134,499)
Reversals	11,633	63,485	(20,888)	54,230
Write-off	53,734	-	-	53,734
Balance as at June 30, 2021	(210,638)	(41,302)	27,739	(224,201)
Balance as at December 31, 2021	(198,854)	(46,328)	34,071	(211,111)
Additions	(52,968)	(43,408)	9,359	(87,017)
Reversals	677	58,833	(19,845)	39,665
Write-off	14,198	-	-	14,198
Balance as at June 30, 2022	(236,947)	(30,903)	23,585	(244,265)

5. PROPERTIES FOR SALE

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Raw material	94	-	18,431	13,243
Land	351,042	260,808	1,858,789	1,556,583
Land held for sale	13,999	13,906	16,837	16,643
Properties under construction	8,965	16,820	167,594	280,444
Cost of properties in the recognition of the allowance for contract terminations (note 4)	1,633	2,140	23,585	34,071
Completed units	7,987	8,885	29,759	27,037
(-) Present value adjustment in land purchases	(40,631)	(34,579)	(187,587)	(142,418)
(-) Impairment of properties for sale	(259)	(259)	(680)	(680)
(-) Impairment of land held for sale	(2,791)	(2,791)	(7,806)	(7,806)
	340,039	264,930	1,918,922	1,777,117
Current	67,404	129,474	580,800	978,450
Noncurrent	272,635	135,456	1,338,122	798,667

The balance of capitalized finance charges as at June 30, 2022 was R\$23,066 (R\$10,411 as at June 30, 2020) in the Parent, and R\$134,185 (R\$62,740 as at June 31, 2021) in the consolidated, and the balance recognized in profit as at as at June 30, 2022 was R\$908 (R\$562 as at June 30, 2021) in the Parent and R\$40,462 (R\$16,602 as at June 30, 2021) in the consolidated.

6. RELATED PARTIES

6.1 Related-party balances

The asset and liability balances with related parties are as follows:

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Assets				
Subsidiaries				
Related parties' current account (a)	85,171	50,061	3,176	3,225
Intragroup loans receivable (note 6.2)	-	1,634	-	-
Total subsidiaries	85,171	51,695	3,177	3,225
Joint ventures				
Related parties' current account	60	51	60	51
Intragroup loans receivable (note 6.2)	39,031	39,031	39,031	39,031
Total	39,082	39,082	39,091	39,082
Total assets	124,262	90,777	42,267	42,307
Current	85,231	50,112	3,236	3,276
Noncurrent	39,031	40,665	39,031	39,031

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Liabilities				
Subsidiaries				
Related parties' current account (a)	69,542	113,351	-	-
Total subsidiaries	69,542	113,351	-	-
Joint ventures				
Related parties' current account (a)	25,869	25,654	25,869	25,654
Total	25,872	25,654	25,869	25,654
Total liabilities	95,411	139,005	25,869	25,654
Current	95,411	139,005	25,869	25,654

(a) Amount relating to funds transferred between the group companies, which will be derecognized through a capital increase or decrease;

6.2 Intragroup loans receivable

The table below shows the breakdown, type, and terms and conditions of the balances of intragroup loans and borrowings. The maturities of intragroup loans are contingent on the duration of the related projects.

	Parent		Consolidated		Nature	Interest rate
	06/30/2022	12/31/2021	06/30/2022	12/31/2021		
Subsidiaries						
FIT BILD 09 SPE Empr. Imob. Ltda	-	1,634	-	-	Construction	120% to 126.5% p.a. of the CDI
Intragroup loans receivable – subsidiaries (note 6.1)	-	1,634	-	-		
Atua Construtora e Incorporadora S.A. (a)	12,167	12,167	12,167	12,167	Construction	112% to 113.5% of CDI
FIT 19 SPE Empr. Imobiliários Ltda. (b)	18,676	18,676	18,676	18,676	Construction	100% of CDI
Acedio SPE Empr. Imobiliários Ltda. (b)	8,188	8,188	8,188	8,188	Construction	100% of CDI
Intragroup loans receivable – Joint venture (note 6.1)	39,031	39,031	39,031	39,031		
	39,031	40,665	39,031	39,031		

(a) Amount related to a Company loan to Atua Construtora e Incorporadora S.A., which is being disputed in arbitration, at the Center for Arbitration and Mediation of the Chamber of Commerce Brazil-Canada (CAM/CCBC). The amount was no longer adjusted in 2014 based on the agreed finance charges in light of the arbitration.

(b) Amounts receivable between SPEs that are adjusted through August 2014 (date of last request in arbitration) using the contractually agreed finance charges. These amounts are being disputed in arbitration, at the Center for Arbitration and Mediation of the Chamber of Commerce Brazil-Canada (CAM/CCBC). The loan to Fit 09 SPE Empr. Imob. Ltda. was eliminated for purposes of the consolidated financial statements, and the balance changes shown arise from the new amounts to guarantee the companies' operations.

6.3 Guarantees, collaterals and sureties

The financial transactions of the Group are collateralized by guarantees or sureties in proportion to the Company's interests in the capital of such companies, totaling R\$543,364 as at June 30, 2022 (R\$995,973 as at December 31, 2021).

7. PROPERTY AND EQUIPMENT

Description	Depreciation rate - % p.a.	Parent						
		12/31/2020	Additions	Write-offs	12/31/2021	Additions	Write-offs	06/30/2022
Cost								
Hardware		27,837	7,193	-	35,030	384	-	35,414
Leasehold improvements and facilities		19,529	6,413	-	25,942	1,154	-	27,096
Furniture and fixtures		5,284	1,060	-	6,344	104	-	6,448
Machinery and equipment		5,640	3,434	-	9,074	840	-	9,914
Molds		73,900	36,496	-	110,396	6,494	-	116,890
Lease – right of use		44,983	14,208	(10,336)	48,855	-	-	48,855
		177,173	68,804	(10,336)	235,641	8,976	-	244,617

Parent								
Description	Depreciation rate - % p.a.	12/31/2020	Additions	Write-offs	12/31/2021	Additions	Write-offs	06/30/2022
Accumulated depreciation								
Hardware	20%	(20,641)	(5,366)	-	(26,007)	(1,940)	-	(27,947)
Leasehold improvements and facilities	14%	(9,983)	(3,611)	-	(13,594)	(1,911)	-	(15,505)
Furniture and fixtures	10%	(3,229)	(436)	-	(3,665)	(312)	-	(3,977)
Machinery and equipment	10%	(1,955)	(677)	-	(2,632)	(566)	-	(3,198)
Molds	11%	(34,916)	(9,121)	-	(44,037)	(6,154)	-	(50,191)
Lease – right of use	14%	(2,529)	(5,554)	2,310	(5,773)	(3,196)	-	(8,969)
		(73,253)	(24,765)	2,310	(95,708)	(14,079)	-	(109,787)
		103,920	44,039	(8,026)	139,933	(5,103)	-	134,830

Consolidated								
Description	Depreciation rate - % p.a.	12/31/2020	Additions	Write-offs	12/31/2021	Additions	Transfer	06/30/2022
Cost								
Hardware		27,846	7,440	-	35,286	405	-	35,691
Leasehold improvements and facilities		19,890	12,632	-	32,522	1,567	-	34,089
Furniture and fixtures		6,091	2,093	-	8,184	107	-	8,291
Machinery and equipment		6,419	5,137	-	11,556	2,742	30,818	45,116
Molds		93,260	44,011	-	137,271	13,143	-	150,414
Construction in progress	-	-	30,818	-	30,818	-	(30,818)	-
Lease – right of use		44,983	14,208	(10,336)	48,855	-	-	48,855
		198,489	116,339	(10,336)	304,492	17,964	-	322,456
Accumulated depreciation								
Hardware	20%	(20,643)	(5,397)	-	(26,040)	(1,974)	-	(28,014)
Leasehold improvements and facilities	14%	(10,102)	(4,157)	-	(14,259)	(2,312)	-	(16,571)
Furniture and fixtures	10%	(3,330)	(556)	-	(3,886)	(403)	-	(4,289)
Machinery and equipment	10%	(2,005)	(833)	-	(2,838)	(2,323)	-	(5,161)
Molds	11%	(37,870)	(11,564)	-	(49,434)	(8,213)	-	(57,647)
Lease – right of use	14%	(2,529)	(5,554)	2,310	(5,773)	(3,196)	-	(8,969)
		(76,479)	(28,061)	2,310	(102,230)	(18,421)	-	(120,651)
		122,010	88,278	(8,026)	202,262	(457)	-	201,805

The residual value, useful lives, and depreciation methods were reviewed at the end of 2021, and no change was made. Assets are subject to periodical impairment testing.

8. INTANGIBLE ASSETS

Consolidated									
	Amortization rate - % p.a.	12/31/2020			12/31/2021			06/30/2022	
		Balance	Additions	Write-offs	Amortization	Balance	Additions	Amortization	Balance
Software - Cost		64,011	26,900	(28,447)	-	62,464	14,737	-	77,201
Software – amortization	33%	(42,787)	-	28,841	(16,491)	(30,437)	-	(8,684)	(39,121)
		21,224	26,900	394	(16,491)	32,027	14,737	(8,684)	38,080

9. INVESTMENTS IN EQUITY INTERESTS
Breakdown of and variations in investments and negative equity as at June 30, 2022

	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity and advance for future capital increase	Net revenue	Profit (loss) for the year	Ownership interest	Opening balance 01/01/2022	Capital increase / decrease	Investment settlement	Dividends	Gain on decrease of ownership interest / Adjustment	Share of profit (loss) of investees	Investment balance	Negative equity
Subsidiaries																
TENDA NEG. IMOB. S/A	1.968.077	1.434.629	1.209.946	799.816	1.392.945	-	28.118	100%	1.361.788	-	-	1.962	1.077	28.118	1.392.945	-
Alea S/A. (a)	(2.802)	116.081	34.258	38.886	40.135	-	(32.143)	90%	64.107	-	-	-	1.113	(28.929)	36.291	-
TENDA 46 SPE EMP IMOB LTD	64.353	6.452	29.349	9.323	32.133	-	(1.457)	100%	33.590	-	-	-	-	(1.457)	32.133	-
FIT SPE 02 EMP. IMOB.	21.684	5.092	5.344	-	21.432	-	(966)	100%	22.398	-	-	-	-	(966)	21.432	-
VIVA BARRA FUNDA SPE EMP	18.008	14.898	27.645	2.013	3.248	-	(2.290)	100%	5.538	-	-	-	-	(2.290)	3.248	-
Other	52.055	4.505	25.630	297	30.638	-	4.356	De 50% a 100%	23.390	-	-	-	(514)	4.544	29.406	(1.986)
Capitalized interest	-	-	-	-	-	-	-	-	2.905	-	-	-	-	(188)	2.717	-
Total subsidiaries	2.121.375	1.581.657	1.332.172	850.335	1.520.531	-	(4.382)		1.513.716	-	-	1.962	1.676	(1.168)	1.518.172	(1.986)
Joint venture																
ACEDIO SPE	24.300	(957)	2.175	8.187	12.981	(8.479)	9.655	55%	1.822	-	-	-	-	5.310	7.132	-
FIT JARDIM BOTANICO SPE	6.459	25	161	-	6.323	2	73	55%	3.438	-	-	-	-	40	3.478	-
CIPESA PROJETO 02	9.807	8.100	25	-	17.881	(2)	(687)	50%	9.046	-	-	-	-	(343)	8.703	-
FIT 13 SPE EMP. IMOB.	9.772	10.912	15	-	20.669	-	21	50%	10.324	-	-	-	-	10	10.334	-
FIT CAMPOLIM SPE	(322)	8.882	51	18.697	(10.187)	-	-	55%	(5.603)	-	-	-	-	-	-	(5.603)
Other	22.170	4.562	10.280	3.405	13.046	-	72	50%	7.253	2.000	-	-	259	305	10.169	(352)
Consolidated	72.186	31.524	12.707	30.289	60.713	(8.479)	9.134		26.280	2.000	-	-	259	5.322	39.816	(5.955)
Total Parent	2.193.561	1.613.181	1.344.879	880.624	1.581.244	(8.479)	4.752		1.539.996	2.000	-	1.962	1.935	4.154	1.557.988	(7.941)

a) The Company has new investments with liquidity option that had no impacts on the financial statements.

Breakdown of and variations in investments and negative equity as at December 31, 2021

	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity and advance for future capital increase	Net revenue	Profit (loss) for the year	Ownership interest	Opening balance 01/01/2021	Capital increase / decrease	Investment settlement	Dividends	Gain on decrease of ownership interest / Adjustment	Share of profit (loss) of investees	Investment balance	Negative equity
Subsidiaries																
FIT SPE 02 EMP. IMOB.	21.439	5.653	4.384	-	22.709	-	1.310	100%	23.450	-	-	(2.363)	-	1.311	22.398	-
TENDA NEG. IMOB. S/A	1.980.216	1.074.138	813.721	832.848	1.407.785	-	158.843	100%	1.326.739	-	-	(116.653)	1.135	150.568	1.361.789	-
TENDA 46 SPE EMP IMOB LTD	66.925	1.332	19.576	11.646	37.036	-	13.799	100%	30.088	-	-	(10.299)	-	13.801	33.590	-
MBTM ENGENHARIA LTDA. (a)	33.514	52.792	12.236	2.905	71.166	-	(47.336)	90%	(3.316)	108.865	-	-	1.159	(42.601)	64.107	-
VIVA BARRA FUNDA SPE EMP	14.122	15.872	23.105	120	6.769	-	5.187	100%	1.583	-	-	(1.232)	-	5.186	5.537	-
Other	-	-	-	-	(12)	-	1	De 50% a 100%	13.901	(2)	8.149	(2.232)	(1.149)	4.741	25.752	(2.344)
Total subsidiaries	2.116.216	1.149.787	873.022	847.519	1.545.453	-	131.804		1.395.746	108.863	8.149	(132.779)	1.145	132.610	1.516.078	(2.344)
Joint venture																
ACEDIO SPE	23.097	-	1.584	8.187	13.326	(23)	1.115	55%	6.727	-	-	-	-	(4.897)	1.830	-
FIT JARDIM BOTANICO SPE	6.319	58	126	-	6.251	(71)	(2.953)	55%	5.062	-	-	-	-	(1.624)	3.438	-
CIPESA PROJETO 02	10.095	8.485	12	-	18.568	(37)	(32)	50%	9.195	-	-	-	(124)	(25)	9.046	-
FIT 13 SPE EMP. IMOB.	9.742	10.912	5	-	20.649	-	749	50%	9.950	-	-	-	-	464	10.414	-
FIT CAMPOLIM SPE	8.539	-	51	18.676	(10.187)	-	(263)	55%	(5.458)	-	-	-	-	(145)	-	(5.603)
Other	-	-	-	-	-	(5.207)	-	50%	11.055	(4.351)	-	-	1.025	(574)	7.508	(353)
Consolidated	57.792	19.455	1.778	26.863	48.607	(5.338)	(1.384)		36.531	(4.351)	-	-	901	(6.801)	32.236	(5.956)
Total Parent	2.174.008	1.169.242	874.800	874.382	1.594.060	(5.338)	130.420		1.432.277	104.512	8.149	(132.779)	2.046	125.809	1.548.314	(8.300)

10. BORROWINGS, DEBENTURES AND FINANCING, CASH AND CASH EQUIVALENTS AND SECURITIES

a) Net debt and capital management

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Borrowings and financing (c)	152,186	188,569	489,320	402,802
Debentures (c)	996,514	974,747	996,514	974,747
Total debt	1,148,700	1,163,316	1,485,834	1,377,549
(-) Cash and cash equivalent (b)	5,130	53,693	97,680	87,074
(-) Securities (b)	207,307	473,103	726,269	977,870
Net debt	936,263	636,520	661,885	312,605
Equity	1,041,291	1,203,413	1,047,080	1,212,628
Equity and net debt	1,977,554	1,839,933	1,708,965	1,525,233

b) Cash, cash equivalents and securities

Cash and cash equivalents comprise cash, deposits, short-term investments with insignificant risk and readily convertible into cash, indexed to the CDI rate with yield from 70% to 106%.

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Cash and banks	5,130	3,677	97,680	28,968
Bank certificate of deposit	-	50,016	-	58,106
Cash and cash equivalents (note 19.b.i)	5,130	53,693	97,680	87,074

Securities are mainly comprised of Bank certificates of deposit, yielding interest from 70% to 106% of the CDI rate, national treasury bills, private securities and restricted short-term investments (onlending of real estate pool funding receivables about to be approved by Caixa Econômica Federal (Federal savings bank)).

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Fixed-income funds	33	10,025	33	12,055
Exclusive funds	99,288	343,556	313,406	570,462
Repurchase transactions	-	-	2,008	-
Bank certificate of deposit	89,126	101,489	167,308	103,872
Restricted short-term investments	14,762	18,033	239,416	291,481
Other	4,098	-	4,098	-
Total securities (note 19.b.i)	207,307	473,103	726,269	977,870

c) Borrowings, debentures and financing

Type of transaction	Maturity	Annual interest rate	Parent		Consolidated	
			06/30/2022	12/31/2021	06/30/2022	12/31/2021
National Housing System (SFH)	04/2021 to 03/2024	TR + 8.30% p.a.	6,884	6,350	199,438	194,376
	01/2022 to 12/2024	127% of CDI	-	-	125,689	-
	Up to 03/2024	CDI + 2.93% p.a.	29,249	37,594	29,249	37,594
	Up to 06/2023	CDI + 2.93% p.a.	20,224	30,281	20,224	30,281
Bank Credit Note (CCB)	Up to 12/2024	CDI + 1.90% p.a.	80,539	80,337	80,539	80,337
	Up to 04/2022	CDI + 3.20% p.a.	15,290	34,007	15,290	34,007
	Up to 07/2023	4.25% p.a.	-	-	18,891	26,207
Debentures (i)	Up to 04/2028	CDI + 1.3% Up to 2.25% p.a. and IPCA + 5.36%	1,004,995	984,182	1,004,993	984,182
Transaction cost			(8,481)	(9,435)	(8,479)	(9,435)
Total			1,148,700	1,163,316	1,485,834	1,377,549
Current			263,142	193,475	498,324	325,646
Noncurrent			885,558	969,841	987,510	1,051,903

The current and noncurrent portions mature as follows:

Maturity	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
2022	180,290	193,475	307,617	325,646
2023	244,764	242,827	430,260	324,889
2024	244,052	233,717	268,363	233,717
2025	140,250	140,250	140,250	140,250
2026 and thereafter	339,344	353,047	339,344	353,047
	1,148,700	1,163,316	1,485,834	1,377,549

(i) Summary of debentures issued:

Issue	Date	Amount	Principal payable	Interest payable	Principal repayment	Interest payment	Covenants (net leverage ratio) (total financial debt less SFH)
4 th issue	09/10/2018	150,000	100,050	4,118	33,30% 09/2021	Semiannual	Calculation: 32.99% (a)
					33,30% 09/2022		
5 th issue	04/02/2019	150,000	150,000	5,194	50% 03/2023	Semiannual	Calculation: 32.99% (a)
					50% 03/2024		
6 th issue	12/05/2019	200,000	150,000	1,366	25% 12/2021	Semiannual	Calculation: 32.99% (a)
					25% 12/2022		
7 th issue	03/05/2021	200,000	200,000	9,260	25% 12/2023	Semiannual	Calculation: 32.99% (a)
					25% 12/2024		
8 th issue (CRI)	04/20/2021	200,000	200,000	29,008	33,30% 02/2024	Semiannual	Calculation: 32.99% (a)
					33,30% 02/2025		
9 th issue	09/08/2021	150,000	150,000	5,998	33,40% 02/2026	Semiannual	Calculation: 32.99% (a)
					33,40% 02/2026		
		1,050,000	950,050	54,943			

(a) The Company obtained approval from the holders of Market Debts (as defined in the respective general meetings of holders of the issues above) new terms and conditions consisting of the flexibilization of certain obligations and grant of additional collaterals. The Company received waiver for noncompliance with the financial ratio for the periods ended June 30, 2022 to December 31, 2024, provided that new maximum percentage rates established for each period are complied with. For the period ended June 30, 2022 the percentage rate of the financial ratio to be met must be lower than or equal to 80% (previously it was 15%).

According to the approvals provided by the holders of Market Debts, the Company assumed the obligation of:

- Do not distribute dividends, pay interest on capital or make any other payments to its shareholders, except for the payment of the minimum mandatory dividend;
- Do not create any lien or encumbrance, or enter into any agreement or adopt any other measure that encumber the shares issued by Alea S.A;
- The launches of projects cannot exceed 15,000 "Tenda" units during the periods from April 1, 2022 to March 31, 2023, and from July 1, 2022 to June 30, 2023;
- Offer collaterals that can be comprised of SPEs units (based on their book value) and receivables (based on their face value), corresponding to percentage rates of the sum of the debt principal and interest;
- Establish guarantee for escrow account, in addition to the collaterals mentioned in item (iv) above, to be completed, beginning October 2022, by certain proportions of falling-due installments of the issues in the six months prior to each payment of the issues.

Except for the obligation relating to item (iii) above, the obligations are applicable and the collaterals will be effective until the financial ratio is lower than or equal to 15% for two consecutive quarters.

It was also decided:

- the single payment, by the Company, to the holders of the 4th, 5th, 6th and 7th issues, of a premium of 1.75% per year, calculated on the Nominal Par Value or the balance of the Nominal Par Value, on a pro rata basis, as from July 1, 2022 up to the payment date of the compensation of each issue immediately subsequent to the meeting dates;
- The increase of the compensation spread of the 4th, 5th, 6th and 7th issues by 1.75% per year as from the payment date of the compensation of each issue immediately subsequent to the meeting dates;
- the payment of a premium, by the Company, to the holders of the 9th issue, equivalent to 1.75% per year, calculated on the Nominal Par Value or the balance of the Nominal Par Value, on a pro rata basis, as from July 1, 2022 up to December 31, 2024, due on the payment dates of the compensation of the 9th issue occurring during this period;
- the payment of a premium, by the Company, to the holders of the 8th issue, equivalent to 1.50% per year, calculated on the Nominal Par Value or the balance of the Nominal Par Value, on a pro rata basis, as from July 1, 2022, due on the payment date of the compensation of the 8th issue.

11. OTHER FINANCIAL INSTRUMENTS

The Company determines the fair value of derivative contracts, which may differ from the realized amounts in case of early settlement due to the bank spreads and market factors on quotation date. The amounts presented by the Company are based on an estimate using market factors and use data provided by third parties, measured internally and compared to calculations made by an external consulting firm and counterparties.

The fair value does not represent the obligation of immediate disbursement or cash receipt, as such effect will only occur on the dates of contractual verification or maturity of each transaction, when the result will be determined according to each case and market conditions on these dates.

For each of the instruments, the procedure used to obtain the fair values are summarized below:

a) Swap CRI – IPCA X CDI: the future value of the short position is estimated based on the cash flow projected by the swap interest rate and the long position is estimate based on the cash flow projected by the contracted interest rate. The fair value of the contract is the difference between these two positions.

b) Swap TRS – Repurchase: the future liability value is estimated based on the fluctuation of the fair value of Tend3 share on the contract date up to the disclosure date.

	Consolidated	
	06/30/2022	12/31/2021
Swap CRI – IPCAXCDI (a)	10,170	14,860
Swap TRS – Repurchase (b)	(16,948)	3,035
Swap TRS - Charges	-	1,313
Total	(6,778)	19,208

12. LEASE – RIGHT OF USE

	Parent/Consolidated			
	Up to 5 years	5 to 10	Over 10	Total
Agreements				
Opening balance - 12/31/2021	6,064	29,402	7,128	42,594
Payments	(890)	(2,264)	(451)	(3,605)
Interest realization (present value adjustment)	139	534	143	816
Closing balance - 06/30/2022	5,313	27,672	6,820	39,805
Current	777	4,045	997	5,819
Noncurrent	4,536	23,627	5,823	33,986
Deadlines to be incurred	39	112	149	96
Monthly amount	146	283	57	487

13. PAYABLES FOR PURCHASE OF PROPERTIES AND ADVANCES FROM CUSTOMERS

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Payables for properties purchased	188,227	145,106	1,260,326	1,222,090
Advances from customers	1,506	913	14,258	15,474
Physical barter - land	12,783	12,783	137,901	117,959
	202,516	158,802	1,412,485	1,355,523
Current	80,848	92,191	581,402	554,292
Noncurrent	121,668	66,611	831,083	801,231

The current and noncurrent portions mature as follows:

Maturity	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
2022	44,763	92,191	348,766	554,292
2023	59,694	35,803	431,119	339,028
2024	52,509	26,168	333,174	279,248
2025	30,852	3,510	179,263	128,782
2026 and thereafter	14,698	1,130	120,163	54,173
	202,516	158,802	1,412,485	1,355,523

14. INCOME TAX AND SOCIAL CONTRIBUTION

a) Current income tax and social contribution

	Parent		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Profit before income tax and social contribution	(181,629)	71,288	(163,886)	91,332
	34%	34%	34%	34%
Estimated income tax and social contribution expenses	(61,753)	24,238	(55,721)	31,053
Companies taxed based on taxable income				
Deductions	(4,965)	(23,998)	(18,174)	(22,620)
Addition (deduction) RET/deemed effect	8,123	3,755	(44,737)	(234,324)
Addition (deduction) – Share of profit (loss) of investees	(4,345)	(176,023)	(5,299)	118
Tax basis	(182,815)	(124,978)	(232,095)	(165,495)
Companies taxed based on deemed income				
Tax basis	-	-	6,671	3,669
Average rates applied	-	-	6,73%	3,08%
Current tax expense	-	-	(1,190)	(436)
Deferred tax expense	-	-	741	323
Companies taxed under RET				
Tax basis	7,917	33,965	1,087,092	1,143,750
Applicable tax rates	1,92%	1,92%	1,92%	1,92%
Current tax expense	(132)	(413)	(19,465)	(18,577)
Deferred tax expense	(20)	(240)	(1,408)	(3,383)
IRPJ and CSLL expense for the period	(152)	(652)	(21,321)	(22,073)
Effective tax rate	-0.09%	-0.72%	2.47%	2.25%

b) Deferred income tax and social contribution

As at June 30, 2022 and December 31, 2021, deferred income tax and social contribution are broken down as follows:

Description	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Liabilities				
Deferred income tax and social contribution	314	294	18,418	17,251
Total	314	294	18,418	17,251

The Company holds unrecognized income tax loss and social contribution loss carryforwards that can be offset against 30% of annual taxable income and carried forward indefinitely in the following amounts:

Description	Parent					
	06/30/2022			12/31/2021		
	Income tax	Social contribution	Total	Income tax	Social contribution	Total
Tax loss carryforwards	1,401,816	1,401,816		1,250,638	1,250,638	
Tax assets (25%, 9%)	350,454	126,163	476,618	315,103	113,437	428,539
Unrecognized tax assets on tax loss carryforwards	350,454	126,163	476,618	315,103	113,437	428,539
Description	Consolidated					
	06/30/2022			12/31/2021		
	Income tax	Social contribution	Total	Income tax	Social contribution	Total
Tax loss carryforwards	1,639,805	1,639,805		1,347,098	1,347,098	
Tax assets (25%, 9%)	409,951	147,582	557,533	339,219	122,119	461,338
Unrecognized tax assets on tax loss carryforwards	409,951	147,582	557,533	339,219	122,119	461,338

The balance of tax loss carryforwards was not recorded as we do not expect any taxable income in the Company and its subsidiaries; the higher concentration of projects is subject to the special RET regime.

15. PROVISION FOR CONTINGENCIES

15.1 Provision for contingencies

In the periods ended June 30, 2022 and 2021, the variations in the provision for contingencies are summarized as follows:

	Consolidated			Total
	Civil lawsuits (a)	Labor lawsuits	Other (b)	
Balance as at December 31, 2020	57,636	5,698	6,753	70,087
Additions (note 21)	14,398	604	3,284	18,286
Write-offs (note 21)	(15,399)	(668)	(15)	(16,082)
Balance as at June 30, 2021	56,635	5,634	10,022	72,291
Current	30,518	3,039	5,401	38,958
Noncurrent	26,117	2,595	4,621	33,333
Balance as at December 31, 2021	56,908	6,311	13,636	76,855
Additions (note 21)	12,906	2,621	2,999	18,526
Write-offs (note 21)	(12,884)	(339)	(1,173)	(14,396)
Balance as at June 30, 2022	56,930	8,593	15,463	80,986
Current	30,840	4,636	8,333	43,809
Noncurrent	26,090	3,957	7,130	37,177
Parent	50,602	7,712	15,463	73,777

- (a) Lawsuits mainly attributable to the Company's legacy project (construction defects and construction delay).
(b) In 2018 a provision related to a tax lawsuit for 2011 taxes (IRPJ, CSLL, PIS and COFINS) of one of its subsidiaries was recognized.

15.2 Escrow deposits

As at June 30, 2022, the Company and its subsidiaries have the following amounts deposited in courts:

	Consolidated	
	06/30/2022	12/31/2021
Civil lawsuits	18,243	19,574
Environmental lawsuits	89	89
Tax lawsuits (a)	30,871	29,130
Labor lawsuits	2,282	2,022
	51,485	50,815
Current	19,832	21,562
Noncurrent	31,653	29,253
Parent	50,840	48,575

- (a) Increase due to litigation bond with the Brazilian Federal Revenue Service.

15.3. Lawsuits with a possible likelihood of an unfavorable outcome

As at June 30, 2022, the Company and its subsidiaries are aware of other civil, labor, tax and environmental lawsuits. Based on the history of probable lawsuits and the specific analysis of the main claims, the lawsuits with a likelihood of an unfavorable outcome classified as possible total R\$344,389 (R\$253,557 as at December 31, 2021), for which the Company's Management believes it is not necessary to recognize a provision for potential losses. The variations in the period are as follows:

	Consolidated	
	06/30/2022	12/31/2021
Civil lawsuits (a)	224,795	154,556
Tax lawsuits (b)	99,970	84,430
Labor lawsuits	18,907	13,905
Environmental lawsuits	717	666
	344,389	253,557

- (a) Mainly attributable to the legacy projects (construction defects and construction delay).

- (b) The Company had received a tax assessment notice issued by the Brazilian Federal Revenue Service, in which it challenges the tax bases of income tax, social contribution, PIS and COFINS for FY 2010. The Company filed an objection to the tax assessment within the statutory deadline, which was partially upheld on March 31, 2017 by the lower administrative court, which reduced the tax assessment fine and rebate of the amounts paid as COFINS and PIS. The Company filed an administrative appeal with the competent body (CARF) against such decision. On January 24, 2019, the appeal decision was handed down, whereby the following issues worth attention: decrease of the voluntary fine; deduction of the amounts paid; statute of limitation of the periods from January to September 2010. After the decision, the likelihood of loss was assessed as “possible” by the legal counsel, substantially reducing the possible contingencies for this lawsuit (from R\$206,933 million to R\$78,567 million).

16. EQUITY

16.1 Capital

As at June 30, 2022, the Company’s subscribed and paid-in capital was R\$1,095,829, represented by 104,344,246 registered common shares, with no par value (R\$1,095,829 represented by 104,344,246 common shares, with no par value as at December 31, 2021).

Subscribed capital	1,095,829
(-) Share issuance costs	(318)
Capital as at June 30, 2022	1,095,511

16.2. Employee benefits

a) Stock option plan

The Company has a total of five stock option plans for common shares, launched since 2014 that follow the rules set out in the Company’s Stock Option Plan.

The granted options entitle their holders (management personnel and employees designated by the executive committee and approved by the Board of Directors) to purchase Company common shares, after vesting periods that range from three to ten years while employed by the Company (essential condition to exercise a stock option), and expire ten years after the grant date.

The fair value of the stock options is set on the grant date and recognized as expenses in profit or loss (as contra entry to equity), during the plan’s vesting period, as the services are provided by the employees and management personnel.

The variations in the outstanding stock options in the periods ended June 30, 2022 and 2021, which include their related weighted average strike prices, are as follows:

	06/30/2022		06/30/2021	
	Number of stock options	Weighted average strike price (reais)	Number of stock options	Weighted average strike price (reais)
Outstanding options at the beginning of the year	6,142,161	3.28	6,284,110	6.74
Exercised stock options	(388,255)	5.48	(37,537)	5.47
Outstanding stock options at the end of the year	5,753,906	3.27	6,246,573	3.28

The fair value of the stock options granted from 2014 to 2017 was estimated based on the Black & Scholes pricing model, taking into consideration the following assumptions:

Grant date	Strike price	Weighted average	Expected volatility (%) (*)	Expected stock option life (years)	Risk-free interest rate (%) (**)
08/11/2014	6.63	6.52	31.02%	-	11.66% to 11.81%
05/09/2016	6.86	6.83	26.70%	-	12.67% to 12.77%
04/10/2017	8.13	8.13	24.65%	0.30 years	9.69% to 10.07%

(*) The volatility was determined based on the history of the BM&FBOVESPA Real Estate Index (IMOBX).

(**) Risk-free market interest rate for the stock option period at the grant date.

Number of stock options	Outstanding stock options		Vested stock options	
	Remaining contractual weighted average life (years)	Weighted average strike price (R\$)	Number of stock options	Weighted average strike price (R\$)
5,753,906	0.06	3.27	5,698,106	2.58

Total expenses recognized in the period ended June 30, 2022 was R\$21 (R\$61 as at June 30, 2021) and are disclosed in note 21.

b) Restricted stock option plan

On August 8, 2018, the Extraordinary General Meeting approved the restricted stock option plan. The plan's objectives are to: i) promote the growth, success and attainment of the corporate guidelines of the Company and the companies under its control; ii) align the interests of beneficiaries to those of the shareholders; and iii) encourage the maintenance of officers and employees at the Company or at the companies under its control.

The Plan's restricted shares granted confer upon their holders (officers, directors and employees appointed by the executive board and approved by the Board of Directors) the right to common shares in the Company's capital, after a period from two to three years. For officers and employees the quantities granted will rely on the goals attained established by the Board of Directors and may range from 0% to 150%.

The Plan is valid for ten years and will be divided into Programs, subject to a ceiling that results in a maximum dilution of 5% of the Company's capital.

Programs

	Grant date	Granted quantities
2019 Program	04/09/2019	914,100
2020 Program	06/01/2020	442,306
2021 Program	05/12/2021	715,515
2022 Program	05/16/2022	1,382,380

The fair value of the stock options is set on the grant date and recognized as expenses in profit or loss (as contra entry to equity), during the plan's vesting period, as the services are provided by the employees, directors and management personnel.

	06/30/2022	06/30/2021
	Number of stock options	Number of stock options
Outstanding options at the beginning of the year	1,835,921	2,271,406
Stock options granted		715,515
Additional grants - goals		73,223
Exercised stock options		(1,224,223)
Outstanding stock options at the end of the year	1,835,921	1,835,921

The fair value of the restricted stock options was estimated based on the Monte Carlo pricing model, which may vary according to the attainment of goals, taking into consideration the following assumptions:

Program	Grant date	Expected volatility (%) (*)	Risk-free interest rate (%) (**)	Number of stock options	Outstanding stock options
					Remaining contractual weighted average life (months)
2019	09/30/2019	31.42%	5.95%	545,600	07 months
2019	04/09/2019	31.50%	7.92%	132,500	07 months
2020	06/01/2020	42.24%	4.90%	442,306	07 months
2021	05/12/2021	43.27%	6.82%	147,504	07 months
2021	05/12/2021	43.27%	7.51%	568,011	19 months
2022	05/16/2022	43.04%	12.46%	1,035,707	34 months
2022	05/16/2022	43.04%	12.46%	346,673	34 months

(*) Volatility was determined based on the historical quotation of the Company's shares

(**) Risk-free market interest rate for the stock option period at the grant date.

Total expenses recognized in the year ended June 30, 2022 was R\$2,915 in compensation expense (R\$7,256 as at June 30, 2021) and R\$59 in labor expenses (R\$6,576 as at June 30, 2021) in Parent and R\$3,973 in compensation expense and R\$155 in labor expenses (R\$7,314 as at June 30, 2021) in consolidated, which are disclosed in note 21.

c) Restricted stock option plan – Alea S.A

The restricted stock option plans of Alea S.A were approved in 2021 and 2022. The plan's objectives are to: i) promote the growth, success and attainment of the corporate guidelines of the Company and the companies under its control; ii) align the interests of beneficiaries to those of the shareholders; and iii) encourage the maintenance of officers and employees at the Company or at the companies under its control.

The Plan's restricted shares granted confer upon their holders (officers, directors and employees appointed by the executive board and approved by the Board of Directors) the right to common shares in the Company's capital, after a period from four to five years.

After the conduction of Alea's IPO, the company will be required to settle the obligation to deliver the Target Quantity, upon delivery of Alea Shares only.

The final quantity of shares, either Tenda Shares or Alea Shares, to which the Beneficiary will be entitled will be defined only upon settlement and will be calculated based on the assumptions established in the program and Alea's valuation on the base date, which may reach up to 4%.

Total expenses recognized in the year ended June 30, 2022 was R\$1,456 in compensation expense and R\$343 in labor expenses.

16.3 Treasury shares

	Number (thousands)	Average cost – R\$	Total cost
Balance as at December 31, 2021	8,086	19.66	158,995
Stock option exercise	(388)	19.25	(7,475)
Balance as at June 30, 2022	7,698	19.68	151,520

As at June 30, 2022, the fair value of the Company's treasury shares was R\$30,023.

Variations in treasury shares (in quantity)

Description	Variations
Share buyback program - 2018	7,555
Share buyback program - 2020 (a)	3,638
Cancellation 12/06/2018	(2,000)
Split (03/26/2019)	4,513
Stock option exercise	(6,007)
Total - quantity	7,698

(a) On December 17, 2020, the Company's Board of Directors approved a Buyback Program for the Company's Common Shares for holding in treasury and/or cancellation and/or to support the "Company's Stock Option Plan", limited to 10,434,424 (ten million, four hundred and thirty-four thousand, four hundred and twenty-four) Company's common shares. It is valid up to December 18, 2021.

17. INSURANCE

Tenda has insurance against engineering risk, barter guarantee, construction completion guarantee, and civil liability, associated to involuntary bodily harm caused to third parties, and property damages caused to tangible assets, as well as fire, lightening, electrical damage, natural phenomenon, and gas explosion hazards. The insurance coverage purchased is considered sufficient by Management to cover probable losses on its assets and/or liabilities. The table below shows the liabilities covered by insurance and the related amounts as at June 30, 2022:

Insurance line (in effect)	Coverage - R\$'000
Engineering risks and construction completion guarantee (effective from April 2016 to June 2026)	8,070,143
Civil liability - Directors and Officers (D&O) (*)	50,000
Insurance line (future periods)	
Engineering risks and construction completion guarantee (effective from 01/2021 to 11/2029)	1,006,049

(*) The effective period of the D&O civil liability policy is from February 25, 2022, renewed until February 25, 2023 by the Company.

18. EARNINGS PER SHARE

The table below shows the calculation of basic and diluted earnings per share.

	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Basic numerator				
Undistributed earnings	(114,439)	(181,780)	33,772	70,635
Undistributed earnings, available to the holders of common shares	(114,439)	(181,780)	33,772	70,635
Basic denominator (in thousands of shares)				
Weighted average number of shares (excluding treasury shares)	96,562	96,562	96,316	96,316
Basic earnings per share in Brazilian reais	(1,1851)	(1,8825)	0,3506	0,7334
Diluted numerator				
Undistributed earnings	(114,439)	(181,780)	33,772	70,635
Undistributed earnings, available to the holders of common shares	(114,439)	(181,780)	33,772	70,635
Diluted denominator (in thousands of shares)				
Weighted average number of shares (excluding treasury shares)	96,562	96,562	96,316	96,316
Stock options	5,097	5,097	7,432	7,432
Diluted earnings per share in Brazilian reais	(1.1257)	(1.7881)	0.3255	0.6808

19. FINANCIAL INSTRUMENTS

The Company and its subsidiaries enter into transactions with financial instruments. These financial instruments are managed through operating strategies and internal control that aim at liquidity, profitability and security. Financial instruments for hedging purposes are contracted based on a periodic analysis of the risk exposure Management intends to mitigate (foreign exchange, interest rates, etc.), which is submitted to the appropriate Management bodies for approval and subsequent operationalization of the strategy presented. The control policy consists of a permanent monitoring of contracted terms and conditions compared to market terms and conditions.

The Company and its subsidiaries do not make investments involving derivatives or any other risk assets for speculative purposes. Gains and losses on these transactions are consistent with the policies and strategies designed by the Company's Management. The Company's and its subsidiaries' operations are subject to the following risk factors described below:

(a) Risk considerations

(i) Credit risk

The Company and its subsidiaries restrict their exposure to credit risks related to cash and cash equivalents by making their investments in prime financial institutions and in interest-bearing short-term investments.

With respect to trade receivables, the Company restricts its exposure to credit risks by selling to a broad customer base and continuously analyzing credit. Additionally, there is no material history of losses since there is a collateral on the units sold, represented by real estate unit, which can be repossessed in the case of default during the construction period. As at June 30, 2022 and December 31, 2021, there was no material credit risk concentration related to customers.

(ii) Interest rate risk

Arises from the possibility of the Company and its subsidiaries incurring gains or losses due to fluctuations in the interest rates on their financial assets and financial liabilities. To mitigate this risk, the Company and its subsidiaries try to diversify their borrowings into fixed and floating rates. The interest rates on borrowings and financing are described in note 10 (c). The interest rates on short-term investments are described in note 10 (b). Receivables from real estate development are subject to the National Civil Construction Index (INCC) and the General Market Price Index (IGP-M).

(iii) Liquidity risk

The liquidity risk arises from the possibility that the Company and its subsidiaries may not have sufficient funds to meet their obligations due to a mismatch in the settlement terms of their rights and obligations.

To mitigate the liquidity risks and optimize the weighted average cost of capital, the Company and its subsidiaries permanently monitor the debt levels according to the market standards and the compliance with the ratios (covenants) provided for in loan, financing and debenture agreements, to ensure that the cash generation and early funding, when necessary, are sufficient to honor their commitments, and avoid any liquidity risk for the Company and its subsidiaries (note 10).

The maturities of borrowings, financing, trade payables, and debenture financial instruments are as follows:

Parent	06/30/2022			12/31/2021		
	Borrowings / Debentures (note 10)	Trade payables	Payables for purchase of properties and advances from customers	Borrowings / Debentures (note 10)	Trade payables	Payables for purchase of properties and advances from customers
Up to one year	263,142	53,862	44,763	212,408	39,276	79,408
1 to 3 years	471,947	-	59,694	476,819	-	61,971
4 to 5 years	347,685	-	52,509	352,018	-	4,490
More than 5 years	65,926	-	45,550	141,279	-	150
Total	1,148,700	53,862	202,516	1,182,524	39,276	146,019

Consolidated	06/30/2022			12/31/2021		
	Borrowings / Debentures (note 10)	Trade payables	Payables for purchase of properties and advances from customers	Borrowings / Debentures (note 10)	Trade payables	Payables for purchase of properties and advances from customers
Up to one year	498,324	104,261	348,766	344,854	109,223	498,773
1 to 3 years	573,900	-	431,120	558,606	-	567,635
4 to 5 years	347,685	-	333,174	352,018	-	160,160
More than 5 years	65,926	-	299,425	141,279	-	10,996
Total	1,485,834	104,261	1,412,485	1,396,757	109,223	1,237,564

(iv) Fair value hierarchy

The Company uses the following hierarchy to determine and disclose the fair value of financial instruments by valuation technique:

Level 1: prices traded (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices in active markets included within Level 1, that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and

Level 3: inputs for assets or liabilities that are not based on observable market variables (unobservable inputs).

The fair value hierarchy level for the financial instrument assets measured at fair value through profit or loss of the Company, disclosed as at June 30, 2022 and December 31, 2021, is as follows:

	Parent		Consolidated	
	Level 1	Fair value hierarchy Level 2	Level 1	Level 2
As at June 30, 2022				
Financial assets				
Securities	78,157	129,150	264,750	461,519
As at December 31, 2021				
Financial assets				
Securities	301,138	171,965	500,028	477,842

In the periods ended June 30, 2022 and December 31, 2021, there were no fair value measurement transfers between the Level 1 and Level 2 fair value measurements or transfers between the Level 3 and Level 2 fair value measurements.

Hedging transactions

As at June 30, 2022, the consolidated amounts of the hedge instruments are as follows:

Hedge classification	Hedged item	Hedge instrument	Description			Balance sheet	Gain (loss) in the year	
			Notional value	Average interest	Maturity	Liability	Finance income (costs)	Equity
Cash flow	8 th issue of debentures (1)	SWAP	200.000	IPCA + 5.36 p.a. CDI + 2.48 p.a.	From April/2026 to April/2028	(10,170)	19,717	(9,546)
Total						(10,170)	19,717	(9,546)

1) In July 2021, a swap asset was contracted subject to IPCA and swap liability subject to the CDI rate to hedge the IPCA series of the 8th issue of the Company's debentures.

Variations in the year

The table below shows the variations in the cash flow hedge reserve allocated to equity in the year:

	Parent/Consolidated
Balance as at 12/31/2021	(24,764)
Changes in the fair value of the hedge instrument	15,218
Balance as at 06/30/2022	(9,546)

(b) Fair value of financial instruments

(i) Fair value measurement

The estimated fair values were determined using observable market inputs and appropriate valuation techniques. However, considerable judgment is required to interpret market inputs and estimate fair value. Thus, the estimates presented herein are not an indication of the amounts that the Company could realize in the current market. The use of different market assumptions and/or estimate methodologies could have a significant impact on the estimated fair values.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which estimating values is practicable:

- The amounts of cash and cash equivalents, securities, trade receivables, and other receivables, trade payables, and other current liabilities approximate their fair values, recognized in the financial statements.
- The fair value of bank loans and other financial debts is estimated through discounted future cash flows using available benchmark interest rates for similar and remaining debts or terms.

The main carrying amounts and fair values of financial assets and financial liabilities as at June 30, 2022 and December 31, 2021, classified in Level 1 and Level 2 of the fair value hierarchy, are as follows:

Categories		Parent			
		06/30/2022		12/31/2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Cash and cash equivalents (note 10)		5,130	5,130	53,693	53,693
Cash and banks (a)	Amortized cost	5,130	5,130	3,677	3,677
Bank certificate of deposit (a)	Fair value through profit or loss*	-	-	50,016	50,016
Securities and restricted short-term investments (note 10)		207,307	207,307	473,103	473,103
Bank certificate of deposit (a)	Amortized cost	89,126	89,126	101,489	101,489
Exclusive fund (note 10 b)		99,288	99,288	343,556	343,556
LFT and LTN (a)	Fair value through profit or loss*	78,157	78,157	301,138	301,138
Private securities (a)	Fair value through profit or loss*	9,629	9,629	9,373	9,373
Repurchase transactions (exclusive funds) (a)	Fair value through profit or loss*	6,878	6,878	33,045	33,045
Bank certificate of deposit	Fair value through profit or loss*	4,624	4,624	-	-
Restricted short-term investments (a)	Fair value through profit or loss*	14,762	14,762	18,033	18,033
Investment funds	Fair value through profit or loss*	33	33	10,025	10,025
Other		4,098	4,098	-	-
Trade receivables (note 4) (a)	Amortized cost	102,440	102,440	116,056	116,056
Intragroup loans receivable (note 6.1) (a)	Amortized cost	39,031	39,031	40,665	40,665
Financial liabilities					
Borrowings and financing (note 10) (a)	Amortized cost	152,186	121,064	188,569	191,441
Debentures (note 10)	Amortized cost	996,514	874,032	974,747	941,753
Hedge accounting (SWAP)	Fair value through other comprehensive income	6,778	6,778	19,208	19,208
Trade payables (a)	Amortized cost	53,862	53,862	39,276	39,276
Payables for purchase of properties and advances from customers (a)	Amortized cost	202,516	202,516	146,019	146,019
		Consolidated			
		06/30/2022		12/31/2021	
Categories		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Cash and cash equivalents (note 10)		97,680	97,680	87,074	87,074
Cash and banks (a)	Amortized cost	97,680	97,680	28,968	28,968
Bank certificate of deposit (a)		-	-	58,106	58,106
Securities and restricted short-term investments (note 10)		726,269	726,269	977,870	977,870
Repurchase transactions	Amortized cost	2,008	2,008	-	-
Bank certificate of deposit (a)	Amortized cost	167,308	167,308	103,872	103,872
Exclusive fund (note 10 b)		313,406	313,406	570,462	570,462
LFT and LTN (a)	Fair value through profit or loss*	264,750	264,750	500,028	500,028
Private securities (a)	Fair value through profit or loss*	9,629	9,629	15,564	15,564
Repurchase transactions (exclusive funds) (a)	Fair value through profit or loss*	23,298	23,298	54,870	54,870
Bank certificate of deposit	Fair value through profit or loss*	15,663	15,663	-	-
Restricted short-term investments (a)	Fair value through profit or loss*	239,416	239,416	291,481	291,481
Investment funds (a)	Fair value through profit or loss*	33	33	12,055	12,055
Real Estate Receivables Certificate (CRI)	Fair value through profit or loss*	66	66	-	-
Trade receivables (note 4) (a)	Amortized cost	1,136,765	1,136,765	1,093,971	1,093,971
Intragroup loans receivable (note 6.1) (a)	Amortized cost	39,031	39,031	39,031	39,031
Financial liabilities					
Borrowings and financing (note 10) (a)	Amortized cost	489,320	408,654	402,802	388,129
Debentures (note 10)	Amortized cost	996,514	874,032	974,747	941,753
Hedge accounting (SWAP)	Fair value through other comprehensive income	6,778	6,778	19,208	19,208
Trade payables (a)	Amortized cost	104,261	104,261	110,842	110,842
Payables for purchase of properties and advances from customers (a)	Amortized cost	1,412,485	1,412,485	1,237,564	1,237,564

* Classification at fair value through profit or loss after initial recognition.

(a) Fair value approximates cost.

(ii) Debt acceleration risk

As at June 30, 2022, the Company was a party to loan and financing agreements that contained restrictive covenants related to indebtedness ratios. These restrictive covenants have been complied with by the Company and do not limit its ability to continue as going concern (note 10).

(c) Capital management

The Company's capital management aims at maintaining the good credit rating from credit rating institutions and an optimum capital ratio sufficient to support the Company's business and maximize shareholder value.

The Company controls its capital structure and adjusts it to current economic conditions. To keep this structure adjusted, the Company can pay dividends, return on capital to shareholders, raise new borrowings and financing, issue debentures, etc.

The Company includes in its net debt structure: borrowings and financing less cash and banks (cash and cash equivalents, securities, and restricted short-term investments). note 10 (a)

(d) Sensitivity analysis

The sensitivity analysis of financial instruments for the period ended June 30, 2022, describes the risks that may cause material changes in the Company's profit or loss, in order to show a 10%, 25% and 50% increase / decrease in the risk variable considered.

As at June 30, 2022, the Company has the following financial instruments:

- Short-term investments, borrowings and financing and swap indexed to the CDI;
- Borrowings and financing indexed to the Benchmark Rate (TR);
- Trade and other receivables, borrowings and financing indexed to the National Civil Construction Index (INCC) and the General Market Price Index (IGP-M).

For the sensitivity analysis in the period ended June 30, 2022, the Company considered the interest rates of investments, borrowings and trade receivables, the Certificate of Interbank Deposit (CDI) rate at 13.15%, the Benchmark Rate at 0.58%, the National Civil Construction Index (INCC) at 10.38%.

The scenarios considered were as follows:

Scenario I: Probable: 10% appreciation/depreciation of the risk variables used for pricing

Scenario II: Possible: 25% appreciation/depreciation of the risk variables used for pricing

Scenario III: Remote: 50% appreciation/depreciation of the risk variables used for pricing

As at June 30, 2022:

		Consolidated scenario					
		III	II	I	I	II	III
Transaction	Risk	50% increase	25% increase	10% increase	10% decrease	25% decrease	50% decrease
Securities	CDI increase/decrease	34,071	17,036	6,814	(6,814)	(17,036)	(34,071)
Debentures	CDI increase/decrease	(58,286)	(29,143)	(11,657)	11,657	29,143	58,286
CCB	CDI increase/decrease	(3,100)	(1,550)	(620)	620	1,550	3,100
Swap IPCA X CDI	CDI increase/decrease	(11,622)	(5,811)	(2,324)	2,324	5,811	11,622
Net effect of CDI variance		(38,937)	(19,468)	(7,787)	7,787	19,468	38,937
National Housing System	TR increase/decrease	(937)	(469)	(187)	187	469	937
Receivables from development	INCC increase/decrease	34,095	17,047	6,819	(6,819)	(17,047)	(34,095)
Receivables from development	IGP-M increase/decrease	22,725	11,362	4,545	(4,545)	(11,362)	(22,725)

20. NET REVENUE

	Parent			
	04/01/2022	01/01/2022	04/01/2021	01/01/2021
	to	to	to	to
	06/30/2022	06/30/2022	06/30/2021	06/30/2021
Gross revenue				
Property development and sale, barter, and provision for construction services	13,370	39,513	41,992	81,591
(Recognition) reversal of allowance for doubtful debts (note 4)	(2,658)	(3,366)	(2,363)	(6,027)
(Recognition) reversal of allowance for contract terminations (note 4)	588	765	377	(965)
Taxes on property sales and services	1,536	3,209	5,842	6,077
Net revenue	12,836	40,121	45,848	80,676
	Consolidated			
	04/01/2022	01/01/2022	04/01/2021	01/01/2021
	to	to	to	to
	06/30/2022	06/30/2022	06/30/2021	06/30/2021
Gross revenue				
Property development and sale, barter, and provision for construction services	645,258	1,251,326	736,969	1,365,419
(Recognition) reversal of allowance for doubtful debts (note 4)	(25,179)	(38,093)	(23,578)	(36,250)
(Recognition) reversal of allowance for contract terminations (note 4)	17,377	15,425	(10,353)	(12,108)
Taxes on property sales and services	(10,558)	(20,348)	(4,378)	(15,516)
Net revenue	626,898	1,208,310	698,660	1,301,545

21. COSTS AND EXPENSES BY NATURE

Broken down as follows:

	Parent			
	04/01/2022	01/01/2022	04/01/2021	01/01/2021
	to	to	to	to
	06/30/2022	06/30/2022	06/30/2021	06/30/2021
Real estate development and sale costs:				
Construction costs	(13,983)	(34,654)	(32,152)	(58,620)
Land costs	(779)	(2,293)	(1,894)	(3,609)
Development costs	(1,458)	(2,697)	(1,486)	(2,984)
Capitalized finance charges	(459)	(908)	(193)	(562)
Maintenance/warranties	(2,136)	(3,035)	(7,161)	(11,602)
Cost of properties on allowance for contract terminations recognition (note 5)	(566)	(507)	(305)	678
	(19,381)	(44,094)	(43,191)	(76,699)
Selling expenses:				
Product marketing expenses	(6,291)	(11,568)	(5,173)	(7,096)
Realtor and sales commissions	(9,673)	(19,687)	(5,441)	(7,440)
Cost of sales	(4,075)	(8,243)	(2,846)	(3,903)
Onlending costs	(553)	(1,091)	(213)	(292)
Realtor fees	(5,046)	(10,353)	(2,383)	(3,246)
Expenses on customer management (CRM)	(147)	(199)	(77)	(96)
Other selling expenses	(147)	(405)	(108)	(137)
	(16,258)	(31,859)	(10,800)	(14,769)
General and administrative expenses:				
Expenses on payroll and related taxes	(9,072)	(14,512)	(4,588)	(5,163)
Employee benefits	(1,533)	(2,182)	(339)	(445)
Travel and utilities	(713)	(983)	(100)	(117)
Expenses on services provided	(3,645)	(5,574)	(1,363)	(1,541)
Rental and common area maintenance fee expenses	(341)	(368)	(203)	(218)
IT expenses	(920)	(2,365)	(296)	(321)
Stock option plan costs (note 16.2)	(1,533)	(2,974)	(3,908)	(13,793)
Expenses on accrued profit sharing (note 23.2)	990	(1,469)	(821)	(3,411)
Other general and administrative expenses	(450)	(686)	(290)	(309)
	(17,217)	(31,113)	(11,908)	(25,318)
Other income (expenses), net:				
Depreciation and amortization	(8,525)	(16,609)	(7,618)	(14,934)
Expenses on payments of contingencies	(7,356)	(19,442)	(12,195)	(24,549)
Provisions / reversals for contingencies (note 15.1)	(7,182)	(3,550)	(1,770)	(1,304)
Other income/(expenses)	(3,017)	(2,947)	(3,214)	(5,178)
	(26,080)	(42,548)	(24,797)	(45,965)

	Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
	Real estate development and sale costs:			
Construction costs	(417,078)	(794,374)	(370,521)	(684,081)
Land costs	(59,454)	(113,488)	(102,075)	(177,697)
Development costs	(28,322)	(58,329)	(33,015)	(56,831)
Capitalized finance charges	(25,940)	(40,462)	(8,032)	(16,602)
Maintenance/warranties	(5,821)	(9,628)	(3,187)	(10,076)
Cost of properties on allowance for contract terminations recognition (note 5)	(13,983)	(10,486)	4,251	8,733
	(550,598)	(1,026,767)	(512,579)	(936,554)
Selling expenses:				
Product marketing expenses	(23,345)	(45,087)	(26,855)	(50,855)
Realtor and sales commissions	(35,466)	(76,730)	(28,365)	(53,317)
Cost of sales	(14,955)	(32,129)	(14,769)	(27,968)
Onlending costs	(2,034)	(4,252)	(1,104)	(2,090)
Realtor fees	(18,478)	(40,350)	(12,492)	(23,259)
Expenses on customer management (CRM)	(560)	(776)	(452)	(687)
Other selling expenses	(519)	(1,577)	(622)	(978)
	(59,891)	(124,171)	(56,294)	(105,837)
General and administrative expenses:				
Expenses on payroll and related taxes	(27,563)	(46,746)	(24,160)	(40,793)
Employee benefits	(4,739)	(7,029)	(451)	(3,515)
Travel and utilities	(2,214)	(3,167)	(441)	(926)
Expenses on services provided	(11,155)	(17,956)	(7,032)	(12,176)
Rental and common area maintenance fee expenses	(1,091)	(1,185)	(1,285)	(1,726)
IT expenses	(2,522)	(7,618)	(1,803)	(2,535)
Stock option plan costs (note 16.2)	(2,946)	(5,605)	(4,122)	(15,763)
Expenses on accrued profit sharing (note 23.2)	(3,222)	(13,394)	(3,588)	(13,170)
Other general and administrative expenses	(1,390)	(2,208)	(1,075)	(1,759)
	(56,842)	(104,908)	(43,957)	(92,363)
Other income (expenses), net:				
Depreciation and amortization	(11,391)	(20,611)	(7,819)	(15,260)
Expenses on payments of contingencies	(7,372)	(19,463)	(13,224)	(25,826)
Provisions / reversals for contingencies (note 15.1)	(8,085)	(4,131)	(2,336)	(2,204)
Other income/(expenses)	(4,681)	(7,853)	(4,450)	(7,521)
	(31,529)	(52,058)	(27,829)	(50,811)

22. FINANCE INCOME (COSTS)

	Parent			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
	Finance income (net of PIS/COFINS)			
Income from short-term investments	7,173	17,027	5,368	7,601
Other finance income	(321)	(703)	359	615
Total finance income (net of PIS/COFINS)	6,852	16,324	5,727	8,216
Finance costs				
Interest on borrowings, net of capitalization	(44,035)	(91,560)	(17,762)	(27,203)
Other finance costs	(488)	(1,058)	(2,392)	(3,673)
	(44,523)	(92,618)	(20,154)	(30,876)
Finance income (costs)	(37,671)	(76,294)	(14,427)	(22,660)
	Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
	Finance income (net of PIS/COFINS)			
Income from short-term investments	16,546	34,103	6,957	9,776
Other finance income	(9)	(133)	1,493	2,776
Total finance income (net of PIS/COFINS)	16,537	33,970	8,450	12,552
Finance costs				
Interest on borrowings, net of capitalization	(46,504)	(98,047)	(18,213)	(28,010)
Other finance costs	(2,108)	(5,514)	(5,311)	(9,073)
	(48,612)	(103,561)	(23,524)	(37,083)
Finance income (costs)	(32,075)	(69,591)	(15,074)	(24,531)

23. TRANSACTIONS WITH MANAGEMENT AND EMPLOYEES

23.1. Management compensation

The amounts recognized in line item 'General and administrative expenses' for the periods ended June 30, 2022 and 2021 related to the compensation of key management personnel are as follows:

Management compensation			
Period ended June 30, 2022	Board of Directors	Executive Committee	Total
Number of members	7	15	22
Fixed compensation for the period	1,872	7,417	9,289
Salary/management fees	1,560	5,585	7,145
Direct and indirect benefits	-	766	766
Other (social security)	312	1,065	1,377
Monthly compensation	312	1,236	1,548
Variable compensation for the period	1,205	8,134	9,339
Profit sharing (note 23,2)	-	6,316	6,316
Share-based compensation	1,205	1,818	3,023
Total compensation for the period	3,077	15,551	18,627

Management compensation			
Period ended June 30, 2021	Board of Directors	Executive Committee	Total
Number of members	7	16	23
Fixed compensation for the period	1,480	6,813	8,293
Salary/management fees	1,267	5,122	6,389
Direct and indirect benefits	-	667	667
Other (social security)	213	1,024	1,237
Monthly compensation	247	1,136	1,382
Variable compensation for the period	501	8,509	9,010
Profit sharing - Tenda (note 23,2)	-	2,943	2,943
Profit sharing - Alea	-	482	482
Share-based compensation	501	5,084	5,585
Total compensation for the period	1,981	15,322	17,303

The overall Management compensation for 2022 was set at R\$41,130,428, as fixed and variable compensation, as approved at the Annual Shareholders' Meeting held on April 28, 2022.

23.2. Profit sharing

	Parent		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Executive Committee	-	2,943	6,316	3,425
Other employees	1,469	468	7,078	9,745
Total (note 21)	1,469	3,411	13,394	13,170

24. SEGMENT REPORTING

The Company's Management analyses its internal managerial reports to make decisions relating to the consolidated financial statements, on the same basis that these statements are disclosed, i.e., a single segment and geography.

Therefore, since Management does not use any information system other than the quarterly information as at June 30, 2022 and the financial statements as at December 31, 2021, no specific disclosure will be presented, as defined in CPC 22.

As for the information on its main customers, since its residential real estate activity is targeted at a single economic segment, the Company does not have any individual customer that represents 10% or more of its total consolidated revenue.

25. REAL ESTATE PROJECTS UNDER CONSTRUCTION – INFORMATION AND COMMITMENTS

The projects under construction as at June 30, 2022 are as follows:

	Consolidated
	Under construction
	06/30/2022
(i) Unrecognized revenue from properties sold	
(a) – Revenue from sales contracted	5,410,984
(b) – Recognized sales revenue, net	3,858,123
1i) Unrecognized sales revenue a) (a-b)	1,552,861
(ii) Revenue from contract termination indemnity	120
(iii) Unrecognized revenue from agreements not qualifying for revenue recognition (b)	14,129
(iv) Allowance for contract terminations (Liability)	
Adjustment to recognized revenues	23,257
(-) Adjustment to trade receivables	(22,658)
(-) Revenue from contract termination indemnity	(120)
	479
(v) Budgeted costs on units sold to be recognized	
(a) – Budgeted cost of units (without finance charges)	3,624,965
Incurred cost, net	
(b) – (-) Incurred construction costs	(2,476,816)
Finance charges	(53,968)
(c) – Terminations – construction costs	18,529
Terminations – finance charges	397
2i) Budgeted costs to be recognized in profit or loss (without finance charges) (a+b+c)	1,166,678
Profit to be recognized (1i-2i)	386,183
(vi) Budgeted costs to be recognized in inventories	
(a) – Budgeted cost of units (without finance charges)	814,786
(-) Incurred cost, net	
(b) – Incurred construction costs	(266,835)
Finance charges	(13,291)
	(280,126)
Budgeted costs to be recognized in inventories (without finance charges) (a+b)	547,951

- a)* The unrecognized sales revenue is measured at the notional amount of the underlying contracts, plus the contractual adjustments and less contract terminations, not taking into consideration the effects of the taxes levied thereon and the present value adjustment.
- b)* The unrecognized sales revenue from agreements not eligible to revenue recognition refer to customers which do not have collateral or prospect of fulfilling the amounts of the properties acquired.

The recognized revenue amounts and incurred costs are stated in the income statement, and the advances received in the line item 'Payables for purchase of properties and advances from customer'. As at June 30, 2022, the percentage of assets consolidated in the financial statements referring to projects included in the asset segregation structure was 61.85%.

26. NONCASH TRANSACTIONS AND RECONCILIATION OF FINANCING ACTIVITIES

a) Noncash transactions:

The main investing and financing transactions that did not involve cash and cash equivalents (Parent and Consolidated), as contra entry to related parties.

b) Reconciliation of financing activities:

The variations in financing activities are broken down in the cash flow.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of
Construtora Tenda S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Construtora Tenda S.A. ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form - ITR, for the quarter ended June 30, 2022, which comprises the balance sheet as at June 30, 2022 and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and the consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of Interim Financial Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the interim financial information referred to above is not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1), applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the interim financial information referred to above is not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

Emphasis of matter

As described in note 2.1 to the individual and consolidated interim financial information, the individual and consolidated interim financial information, contained in the ITR has been prepared in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to real estate development entities in Brazil, registered with the CVM. Accordingly, the determination of the accounting policy, adopted by the Company for the recognition of revenue from purchase and sale agreements of uncompleted real estate units on aspects related to transfer of control, abide by the Company's Management understanding on the application of technical pronouncement CPC 47 - Revenue from Contracts with Customers, aligned with the understanding expressed by the CVM in Circular Letter CVM/SNC/SEP 02/2018. Our conclusion is not qualified in respect of this matter.

Other matter

Statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added ("DVA") for the six-month period ended June 30, 2022, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of the international standard IAS 34, applicable to real estate development entities in Brazil, registered with the CVM. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they were reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added are not prepared, in all material respects, in accordance with the criteria defined in such standard and consistently with the individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 4, 2022

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Roberto Torres dos Santos
Engagement Partner