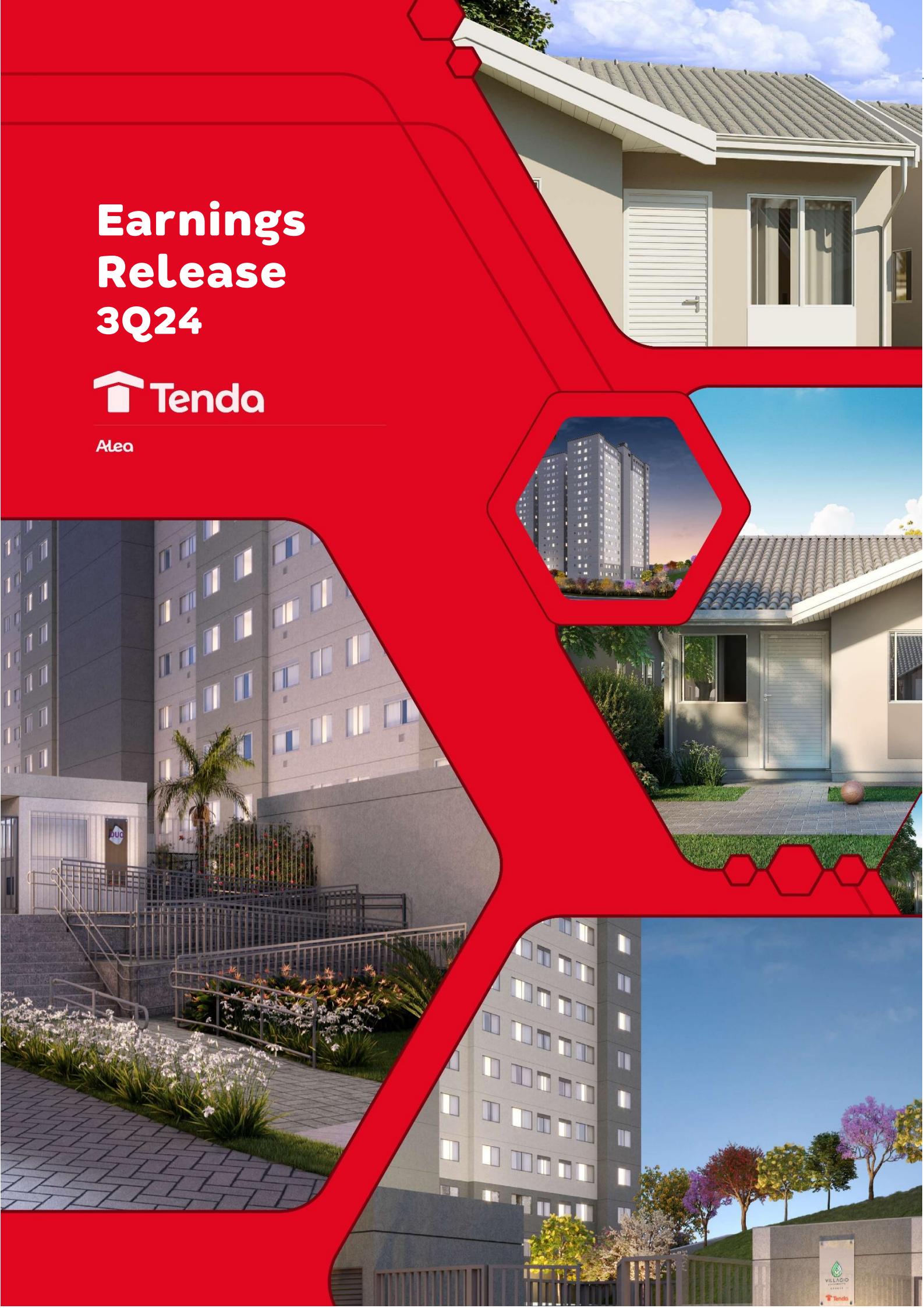


Earnings Release 3Q24



Alea





São Paulo, November 6th, 2024 - Construtora Tenda S.A. ("Company", "Tenda"), a leading Brazilian homebuilder and real estate developer focused on affordable housing, announces today its results for the third quarter of 2024.

EARNINGS RELEASE 3Q24

HIGHLIGHTS

FINANCIAL

- **Record Net Revenue** of R\$ 912.1 million on a consolidated basis for the quarter, up 13.7% compared to 3Q23 and 12.8% compared to 2Q24;
- **Adjusted Gross Profit** of R\$ 293.6 million on a consolidated basis for 3Q24, marking a 55.6% increase compared to 3Q23. **The adjusted gross margin** reached 32.2%, an improvement of 8.1 p.p. over 3Q23 and 2.7 p.p. compared to 2Q24;
- **Backlog Margin** of projects reached 38.3% in 3Q24, a 2.7 p.p. increase compared to 3Q23, and a 0.4 p.p. increase compared to 2Q24;
- **Historical Record in Quarterly Net Income** for the Tenda segment at R\$ 92.1 million, and R\$ 76.2 million on a consolidated basis in 3Q24, with a Net Margin of 8.4% for the period;
- **Corporate net debt / Equity ratio** closed 3Q24 at 5.5%.

OPERATIONS

- Tenda signed two additional contracts under the **Pode Entrar Housing Program ("Pode Entrar")**: (i) Città Vila Prudente, totaling 1,984 units and PSV of R\$ 396.3 million, and (ii) Guarapiranga (50% stake), with a total of 655 units and PSV of R\$ 135.5 million (amounts for the Company's stake); the down payment, representing 15% of the total PSV of the projects, is scheduled for November 2024;
- **Historic record for consolidated launches**, totaling R\$ 2,150.1 million, 87.1% above the previous record of R\$ 1,149.2 million in 4Q23; the average price per unit in the quarter was R\$ 215.3 thousand;
- **Historic record of net pre-sales** for the Tenda group, reaching R\$ 1,554.6 million, 52.5% above the previous record of R\$ 1,019.4 million in 2Q24; the **Net SoS** in 3Q24 was 37.8%, or 27.9% excluding Pode Entrar;
- **Landbank** totaled R\$ 20,598.7 million in 3Q24, an increase of 14.8% compared to 3Q23; the proportion of land swaps represented 66.7% of the total landbank, an increase of 7.0 p.p. compared to 3Q23.

OTHER HIGHLIGHTS

- In Oct/24, the Company approved a **Clawback Policy**, aligning with best practices in compensation and corporate governance, further harmonizing the interests of shareholders and management;
- The FGTS Curator Council approved a **budget of R\$ 142.3 billion for 2025**, with an annual forecast through 2028. For housing, the forecast is R\$ 126.8 billion for 2025, representing 38% and 30% of the number of units allocated to segments 1 and 2 of the program, respectively (segments where we focus our operations).



MESSAGE FROM THE MANAGEMENT

The second half of 2024 continues to bring significant achievements for the Tenda Group. We recorded a record number of launches and sales in 3Q24, signed two more contracts under the Póde Entrar program totaling R\$532 million, and the Tenda segment achieved a record quarterly net profit of R\$92.1 million in 3Q24. Additionally, on October 31, the FGTS Curator Council approved the new 2025 budget for the MCMV program, with significant increases in the number of units allocated to income brackets 1 and 2 of the program, at 38% and 30%, respectively.

Further regarding the recent approval of the MCMV program budget for 2025, it is worth highlighting the 9% increase in the subsidy allocated to families with lower incomes, reaching R\$12 billion. These moves support our view that the government is likely to continue prioritizing lower-income families, where we focus our operations.

Our adjusted gross margin (AGM) continued to show that we are on the path to recovery. We reached a recurring AGM of 32.1% in the Tenda segment in 3Q24, an improvement of 0.6 p.p. compared to the previous quarter, and 10.4% in Alea, an improvement of 0.7 p.p. in the quarter. Furthermore, despite the recent increase in the INCC, which surpassed 5.7% in the 12-month accumulated rate by October, up from just above 3% at the beginning of the year, we delivered a cost saving of R\$4.1 million in the quarter. Combined with other non-recurring factors, this led Tenda's AGM to 34.1% in 3Q24. We remain attentive to the trend of rising INCC, but we are confident that our operations team, combined with robust processes and controls, gives us the security to navigate through this period.

This significant progress we have seen throughout the semester led us to revise all three guidance metrics for the Tenda segment upwards. These include net sales (with a 26% increase in the midpoint of the guidance), gross margin (with a 1.5 p.p. increase in the midpoint), and EBITDA (with a 31% increase in the midpoint). In Alea, we are maintaining all previously proposed metrics, as this segment continues its gradual evolution.

Regarding operational cash generation, despite the impact of the change in the CEF transfer-to-record rule, which had a negative effect of R\$43.0 million in the quarter, we continue to see positive operational cash generation at Tenda, which is expected to continue following the trend of improving our results. It is important to highlight that our total cash generation for 4Q24 is expected to have a significant contribution from already disclosed events, such as the R\$80 million from the initial payment of the Póde Entrar program, in addition to R\$30 million from the cash gain related to the two stock buyback swaps renewed in 4Q24, totaling 7.5 million shares. Moreover, on October 4, the Company's Board of Directors approved another swap of 2.5 million shares, executed at an average price of R\$13.68 per share. As a result, we have exposure to 10 million shares, which will prevent dilution related to the Company's stock plans.

Another important piece of news was the evolution of our corporate governance. On October 14, 2024, the Company approved its new Compensation Policy, which includes the Variable Compensation Restitution Policy (Clawback Policy). The goal of this policy is to outline the circumstances under which current and former members of the Executive Board will be required to repay or return any compensation that was erroneously granted in the case of a financial restatement. The implementation of the Clawback Policy is in line with best practices in compensation and corporate governance, with the main objective of further aligning the interests of shareholders and management.

Looking ahead to 2025, we remain confident in the continued evolution of our results. We have significant contracted revenue growth for the upcoming year, driven by a higher volume of launches and sales (the latter already reflected in the revision of our guidance). Our gross margin on new sales already points to a margin of 35% in the Tenda segment. Alea continues its growth pace and operational improvement quarter by quarter, and despite the recent increase in INCC, our operations team continues to drive efficiency gains.

We are optimistic about the future and believe that, with the effort and dedication of everyone, we will continue to achieve remarkable results and strengthen our position in the market. We thank everyone for their commitment and results.



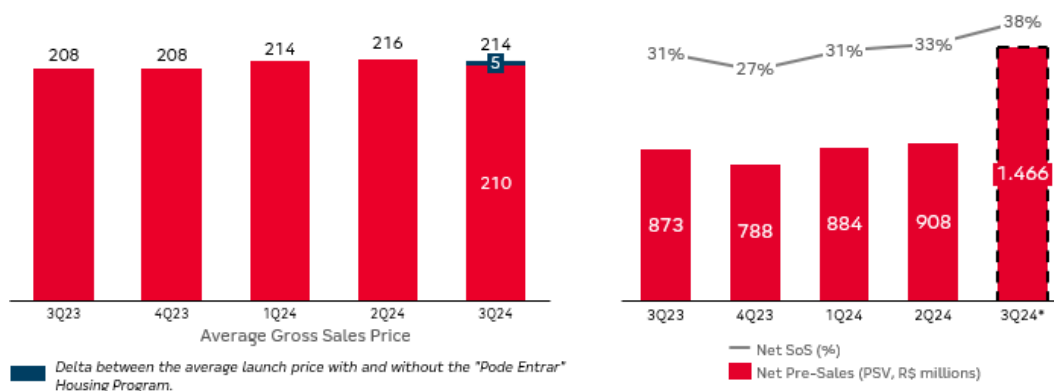


INTRODUCTION

The third quarter for the Company was marked by the signing of two additional contracts for the sale of housing units under the Housing Program Pode Entrar. The signed contracts pertained to the projects (i) Città Vila Prudente, totaling 1,984 units, corresponding to a value of R\$396.2 million in PSV, and (ii) Guarapiranga, in which the Company holds a 50% stake in partnership with Direcional Engenharia S.A., with a total of 655 units (Company's participation), corresponding to a value of R\$135.4 million in PSV (Company's participation). The expected payment of the deposit, which represents 15% of the total PSV of the developments, is scheduled for November 2024.

Regarding the evolution of average selling prices, not considering the Pode Entrar housing program, which features projects with lower prices than those practiced in the São Paulo region, the Company would have achieved an average price of R\$214.2 thousand. This decrease compared to 2Q24 is due to a higher proportion of launches in the Northeast region in 3Q24, where we have lower prices. The SoS for the consolidated quarter stood at 36.6%, resulting from a high level of sales in the Tenda and Alea brands.

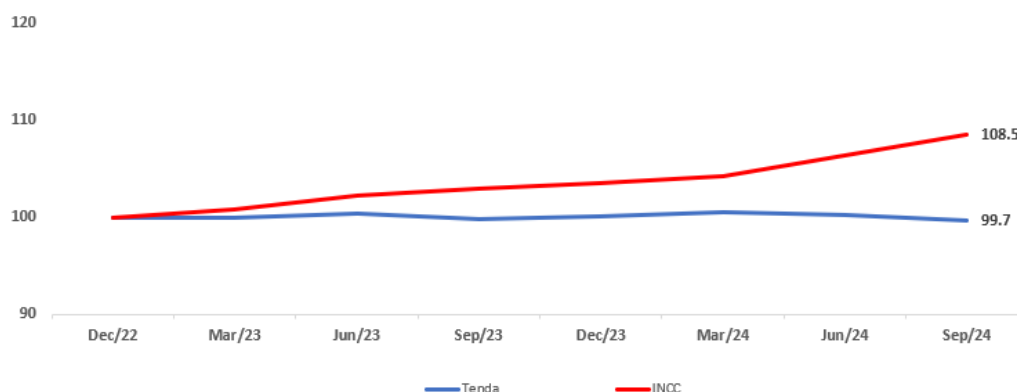
Evolution of Price x Net Pre-Sales (PSV, R\$ million - Tenda brand) and Net SoS (%)



3Q24* - Considers the projects of the "Pode Entrar" Housing Program.

Regarding the INCC, although we have observed an increase in the index in recent months, mainly driven by pressure on labor costs and materials due to the rise in steel prices, the Company has experienced construction costs evolving at the same pace as the INCC. Thus, we have been able to reverse part of our unused provisions, indicating that we maintain an adequate provision. This allowed us to record a cost saving of R\$4.1 million in 3Q24, which represented 0.8 percentage points in the margin of the Tenda segment. The INCC was at 5.99% over the last twelve months up to October 2024, with materials increasing by 4.59% in the period and labor by 8.01%, a scenario favorable for Tenda, which has a construction model that benefits from material inflation being lower than labor inflation.

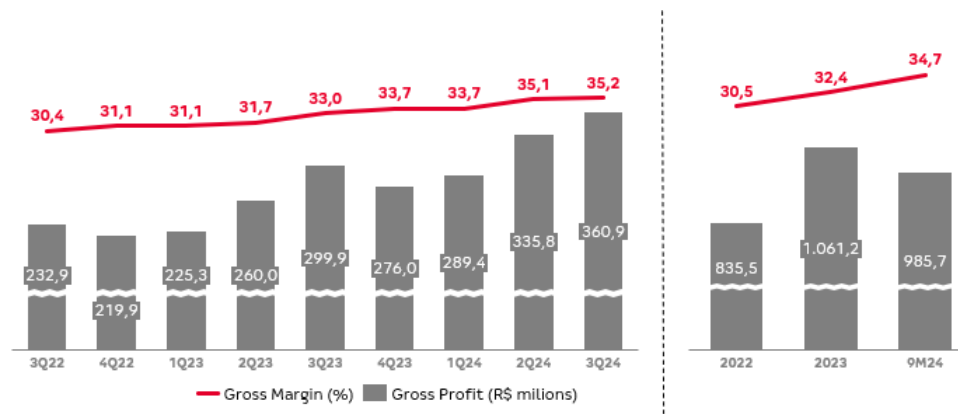
Tenda Construction Cost Evolution



The gross margin of new sales continued to evolve, remaining virtually in line compared to the previous quarter and showing an increase of 2.2 percentage points compared to the same quarter of the previous year.

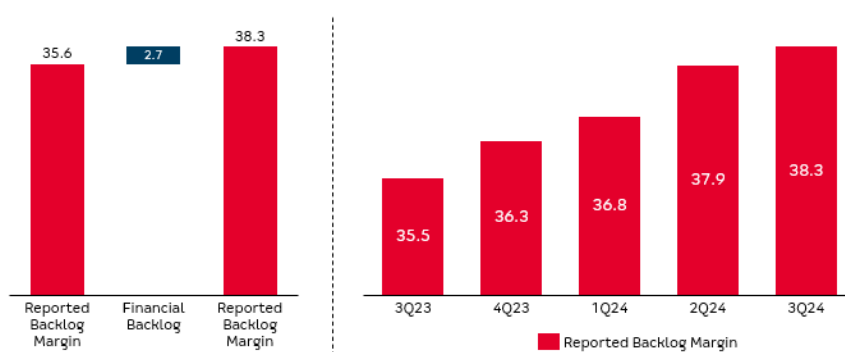
Evolution of Gross Margin from New Sales (%) and Gross Profit from NewSales

(R\$ million)



Regarding the Backlog Margin excluding financials, there was an improvement of 0.4 p.p. in 3Q24 compared to 2Q24, reaching 38.3%, reflecting the ongoing improvement in the company's results.

Backlog Margin 3Q24 (%)



Financeiros REF consists of: Brokerage, Provision for Distrains, Exchanges, and Monetary Adjustment. There are still no recorded values for off-site operations.

Regarding the company's cash, an operational cash generation of R\$ 11.5 million was recorded in the consolidated results for the third quarter of 2024, with approximately R\$ 39.1 million generated by the Tenda brand. It is worth noting that, had it not been for the change in the CEF rule, our cash generation would have been R\$ 43.0 million higher in 3Q24.

Operating and Total Cash Generation/Consumption (R\$ million)

(R\$ million)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Gross Debt	1,358.4	1,359.2	1,200.9	1,180.1	1,101.2	1,105.7	1,170.4
(-) Cash and Cash Equivalents and Financial Investments	(603.6)	(733.5)	(748.2)	(718.8)	(747.4)	(721.9)	(738.0)
Net Debt	754.8	625.6	452.8	461.3	353.8	383.8	432.4
(+) Receivables Securitization	151.2	274.7	251.6	229.4	380.5	352.0	331.4
Net Debt (+) Receivables Securitization	906.0	900.3	704.4	690.7	734.3	735.8	763.8
Δ Net Debt (+) Receivables Securitization	(106.1)	5.7	195.9	13.8	(43.6)	(1.5)	(28.0)
Net Financial Expense	(64.2)	(31.4)	(43.8)	(30.7)	(34.1)	(41.6)	(39.5)
Follow-On	0.0	0.0	225.0	0.0	0.0	0.0	0.0
Operational Cash Flow - Alea	(19.8)	(28.1)	(26.9)	(23.2)	(21.6)	(25.9)	(27.5)
Operational Cash Flow - Tenda	(22.1)	65.2	42.2	67.7	12.1	65.9	39.1
Impact of Change in CEF Criteria (Transfer x Recording)	0.0	0.0	0.0	0.0	(26.9)	(35.5)	(43.0)
Tenda Operational Cash Flow ex-CEF Effect	(22.1)	65.2	42.2	67.7	39.0	101.4	82.1



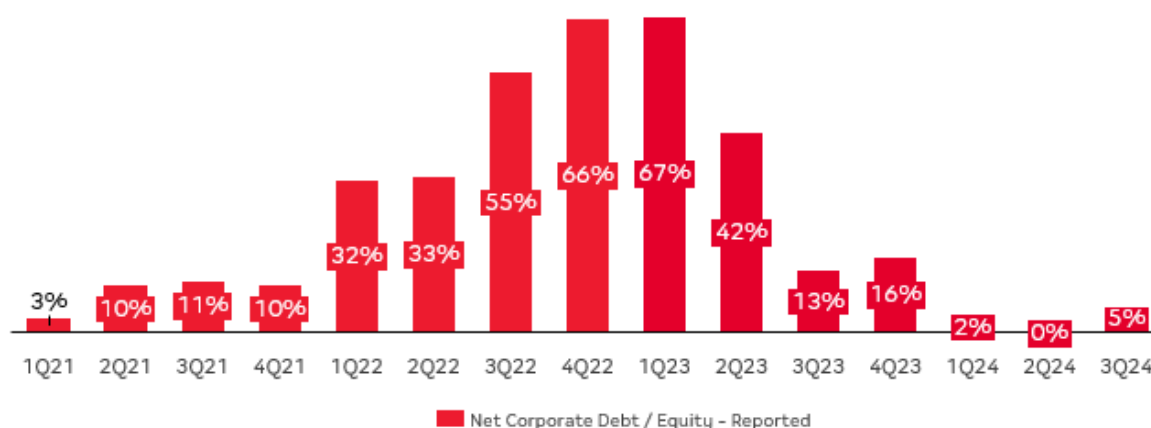
The table below demonstrates the evolution of the main indicators of the Tenda brand since 1Q22, highlighting the gross margins from the income statement and new sales, as well as the fact that the Company has returned to being a cash-generating entity.

Tenda	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	3Q24 x 1Q22
Net SoS	26.1%	22.8%	20.3%	25.5%	24.8%	26.2%	30.6%	26.9%	31.2%	32.7%	37.8%	11.7 p.p.
Average price per unit (R\$ thousand)	162.1	176.6	185.5	189.8	194.7	204.7	208.2	208.0	213.9	216.0	209.7	29.4%
Adjusted Gross Margin	19.0%	13.2%	6.7%	12.9%	24.8%	23.5%	24.9%	27.1%	28.5%	31.5%	34.1%	15.1 p.p.
EBITDA (R\$ million)	0.2	(42.0)	(105.2)	(44.8)	51.1	37.8	38.2	57.2	83.2	93.7	129.1	-
Gross Margin New Sales	23.2%	28.8%	30.4%	31.1%	31.1%	31.7%	33.0%	33.7%	33.7%	35.1%	35.2%	12.0 p.p.
Backlog Margin	23.8%	24.9%	25.7%	25.7%	29.9%	31.4%	33.1%	33.5%	34.7%	35.8%	35.6%	11.8 p.p.
Operating cash (R\$ million) ¹	(223.3)	(5.0)	(71.0)	66.3	(22.1)	65.2	42.2	67.7	12.1	65.9	39.1	<-100,0%

¹Includes assignment of Pro-Soluto receivables portfolio.

The leverage measured by Corporate Net Debt / Equity closed 3Q24 at 5.5%, compared to a fixed limit of 15%. It is important to highlight that we expect strong cash generation in 4Q24 with the inflow of 15% of the funds from the recent Pode Entrar contracts, in addition to the cash gain of R\$30 million from the renewal of our two equity swap contracts.

Net Corporate Debt / Shareholder's Equity (%)



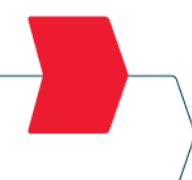
The recurring net profit in the Tenda segment, amounting to R\$ 75.3 million, continued to evolve compared to the R\$ 41.5 million recorded in 2Q24.

(R\$ Thousand)	3Q24	Revenues	Cost	Gross Profit	GM %	GM% Adjusted	Expenses	Net Income	NM %
Income Statement		912,074	(645,531)	266,543	29.2%	32.2%	(190,379)	76,164	8.4%
(-) Alea		74,773	(67,874)	6,900	9.2%	10.4%	(22,840)	(15,940)	(21.3%)
Income Statement Tenda		837,301	(577,657)	259,643	31.0%	34.1%	(167,539)	92,104	11.0%
(-) Cost Reducer		(4,117)	-	(4,117)	(0.3%)	(0.3%)	-	(4,117)	(0.4%)
(-) Others		(6,895)	(6,551)	(13,446)	(1.4%)	(1.3%)	788	(12,658)	(1.4%)
Income Statement Tenda - Recurrent		826,289	(584,208)	242,081	29.3%	32.5%	(166,751)	75,329	9.1%

*Others - Tax Reduction, Accelerated Depreciation, Tax Installment, Swap

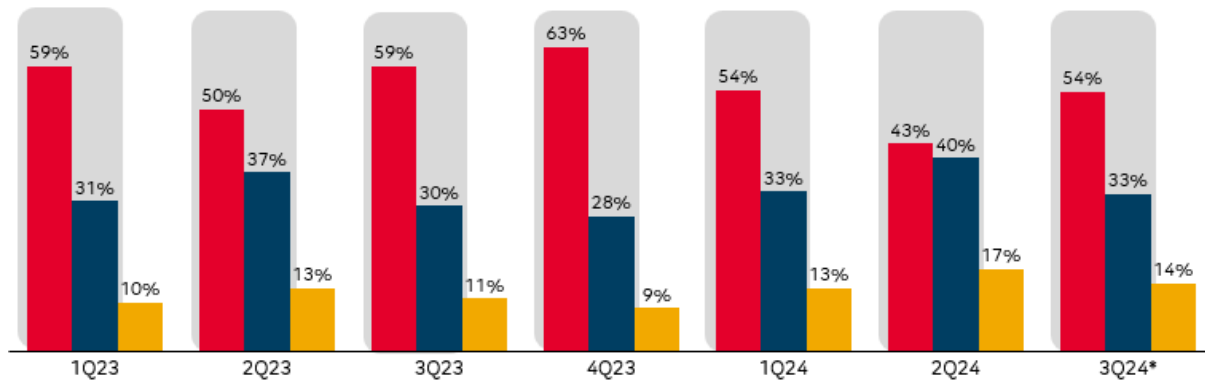
The Curator Council of the FGTS approved, at the end of October, a budget of R\$ 142.3 billion for 2025, which is expected to remain until 2028, according to the multi-year budget forecast, allocated to housing, basic sanitation, and urban infrastructure programs. For housing in 2025, the forecast is R\$ 126.8 billion, with R\$ 123.5 billion designated for the Minha Casa, Minha Vida program and other housing policies. An important point for Tenda, which has most of its sales concentrated in the lowest income bracket, was the change in distribution targets for financing housing units among the income brackets of the MCMV program. Groups 1 and 2 are expected to represent 38% and 30% of the financed units, respectively, levels higher than those observed in 2024.

Of the total sales recorded in the quarter, 54% were directed to the segment known as Group 1, with a monthly income of up to R\$ 2,850. In August, there was a readjustment of the limits of the brackets of the MCMV program, according to the minimum wage value (see the table below for the new brackets).





PSV by income bracket



Conjunto de Rendas	Faixa 1	Faixa 2	Faixa 3
Previous Scenario	0 - 2640	2640 - 4400	4400 - 8000
Current Scenario*	0 - 2850	2850 - 4700	4700 - 8000

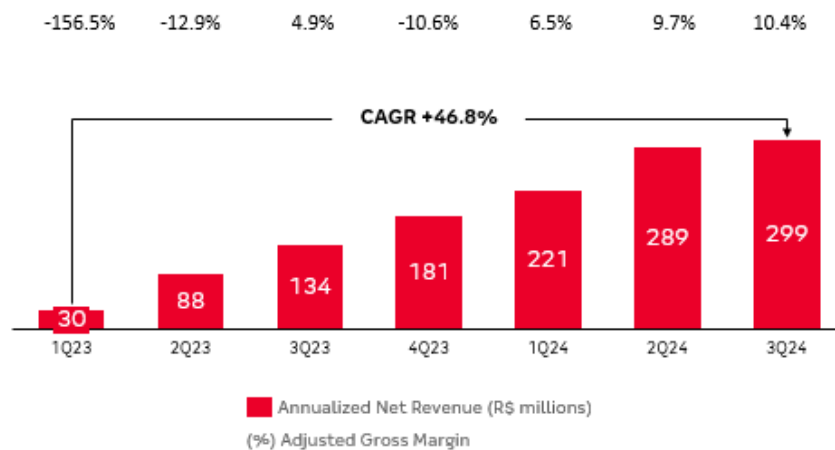
* In August 2024, the new scenario for the income brackets of the Minha Casa Minha Vida (MCMV) program came into effect.

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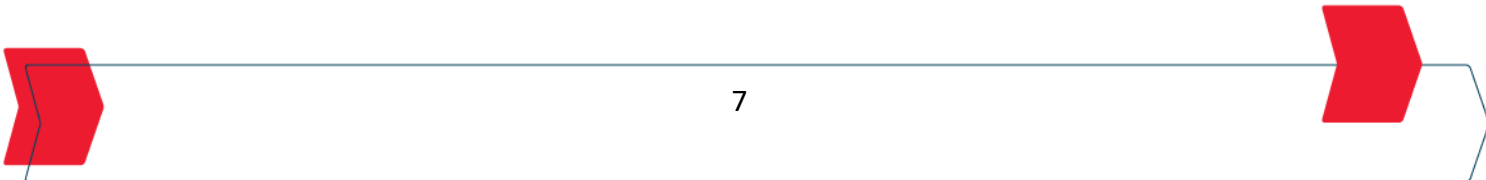
Regarding Alea, the results for the third quarter reported an adjusted gross margin of 10.4%, maintaining gradual growth quarter over quarter and already reaching the guidance level for 2024. The operation ended September with 13 active construction sites, comprising 3 Alea sites and 10 Casapatio sites.

The Alea operation has consistently gained scale and adjusted gross margin, giving us confidence that we will generate quarterly profit at some point starting in 2025.

Annualized Net Revenue (R\$ millions) vs. Adjusted Gross Margin



In line with best practices in compensation and corporate governance, Tenda took an important step by approving its new Compensation Policy, which includes the Variable Compensation Restitution Policy (Clawback Policy). This policy aims to describe the circumstances under which current and former members of the Executive Board will be required to pay back or return Erroneously Granted Compensation in the event of a restatement. The main goal was to further align the interests of shareholders with those of management.





RECENT EVENTS

SWAP Contract Rollover for 4.5 million Shares

On October 2, 2024, the Company approved the execution of derivative contracts with Itaú Unibanco S.A., covering up to 4.5 million shares of its own issuance, with a maximum settlement term until April 3, 2026. This operation constituted a rollover due to the expiration of the contract signed between the Company and XP Investimentos CCTVM S.A., which was approved by the Board of Directors in a meeting held on April 14, 2023. Regarding the price, the initial contract was set at R\$8.00 per share, and after the rollover, the price was established at R\$13.44.

SWAP Contract for 2.5 million Shares

On October 4, 2024, the Company approved new derivative contracts with Banco Santander (Brasil) S.A., covering up to 2.5 million shares of its own issuance, with a maximum settlement term until April 7, 2026.

SWAP Contract Rollover for 3.0 million Shares

On October 28, 2024, the Company approved the celebration of derivative contracts with Banco Santander (Brasil) S.A., referenced in up to 3,032,100 shares of its own issuance, with a maximum settlement term until April 29, 2026. This operation constituted a rollover due to the expiration of the contract signed between the parties, which was approved by the Board of Directors in a meeting held on May 4, 2023. Regarding the price, the initial contract was set at R\$7.48 per share, and after the rollover, the price was set at R\$13.40.

Approval of Remuneration Policy with Clawback Policy

On October 14, 2024, the Company approved its new Compensation Policy, which includes the Variable Compensation Clawback Policy. The aim of this policy is to describe the circumstances under which current and former members of the Executive Board will be required to repay or return Erroneously Granted Compensation in the event of a financial restatement. The implementation of the Clawback Policy by the Company aligns with the best practices in compensation and corporate governance, with the primary goal of enhancing alignment between the interests of shareholders and management.

Issuance of the 11th Simple Debenture Issue

On November 4, the Company approved the 11th issuance of Simple Debentures, linked to the securitization operation of Real Estate Receivables Certificates ("CRI"), which will be issued by Opea Securitizadora S.A. ("Securitizadora") and distributed by Banco Bradesco BBI S.A. through a public offering. The total value of the offering will amount to R\$165.0 million, with a rate of CDI +1.5%, and the Company will receive the net amount represented by this value after deducting initial expenses and establishing the expense fund for the issuance.



GUIDANCE

Update on 2024 Projections

In addition to the Material Fact disclosed on January 8, 2024, the projections released on that date have been updated, supplementing the Company's forecasts based on Management's expectations, as well as internal studies and the economic-financial conditions of its operating market. In this context, the following projections were reached for the year 2024:

Regarding **Adjusted Gross Margin**, defined as the ratio between gross profit for the year and consolidated net revenue for the same period, the initial estimate ranged between 29% (minimum) and 31% (maximum) for the Tenda segment, and between 9% (minimum) and 11% (maximum) for the Alea segment. Following the update, the estimate for the Tenda segment has been revised to fluctuate between 31% (minimum) and 32% (maximum), while no changes were made to this indicator for the Alea segment.

	Adjusted Gross Margin Limits (%)			
	Previous		Current	
	Minimum	Maximum	Minimum	Maximum
Tenda	29.0	31.0	31.0	32.0
ALEA	9.0	11.0	9.0	11.0

Regarding **Net Pre-Sales**, defined as the difference between gross sales for the year and cancellations within the same period, with all values adjusted to Tenda's shareholding, the initial estimate ranged from a minimum of R\$ 3.2 billion to a maximum of R\$ 3.5 billion for Tenda, and between a minimum of R\$ 400 million and a maximum of R\$ 500 million for Alea. Following the update, the estimate for the Tenda segment now ranges between a minimum of R\$ 4.1 billion and a maximum of R\$ 4.4 billion, while no changes were made to this indicator for the Alea segment.

	Net Pre-Sales Range (R\$ billions)			
	Previous		Current	
	Minimum	Maximum	Minimum	Maximum
Tenda	3.2	3.5	4.1	4.4
ALEA	0.40	0.50	0.40	0.50

For **Adjusted EBITDA**, the initial estimate ranged from a minimum of R\$ 375 million to a maximum of R\$ 425 million for the Tenda segment, and between R\$ -50 million and R\$ -30 million for the Alea segment. With the updated projections, the estimate for the Tenda segment now ranges from a minimum of R\$ 500 million to a maximum of R\$ 550 million, while no changes were made to this indicator for the Alea segment.

	Adjusted EBITDA (R\$ millions)			
	Previous		Current	
	Minimum	Maximum	Minimum	Maximum
Tenda	375.0	425.0	500.0	550.0
ALEA	-50.0	-30.0	-50.0	-30.0

The Company has now included, in the adjustments for Adjusted EBITDA, the depreciation value present in COGS, which covers the depreciation of construction forms used in the Company's projects (Tenda brand) and the depreciation of machinery from Alea's factory, considering their most significant values.





OPERATIONAL HIGHLIGHTS

Operational Highlights (R\$ million, PSV)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Launches	2,038.1	830.0	>100,0%	748.0	>100,0%	3,543.6	2,127.0	66.6%
Net Pre-Sales	1,465.7	907.6	61.5%	872.8	67.9%	3,257.5	2,205.3	47.7%
Sales over Supply (SoS) (%)	37.8%	32.7%	5.1 p.p.	30.6%	7.1 p.p.	57.4%	52.7%	46.8 p.p.
PSV Transferred	778.4	745.5	4.4%	694.9	11.9%	2,079.0	1,701.9	22.2%
Units Delivered (#)	3,566	2,646	34.8%	4,681	(23.8%)	11,169	11,861	-5.8%
Landbank	16,110.2	17,150.4	(6.1%)	15,019.7	7.3%	16,110.2	15,019.7	7.3%
Landbank - Acquisitions / Adjustments	997.9	2,240.0	(55.4%)	981.0	1.7%	3,392.5	2,078.4	63.2%
Alea								
Launches	112.0	110.0	1.8%	132.6	(15.8%)	309.7	208.2	49.0%
Net Pre-Sales	88.9	111.8	(20.5%)	50.9	74.5%	281.4	87.9	>100,0%
Sales over Supply (SoS) (%)	24.3%	30.7%	(6.4 p.p.)	24.8%	(0.6 p.p.)	50.4%	36.3%	140.6 p.p.
PSV Transferred	86.1	62.0	38.7%	16.4	>100,0%	190.7	21.3	>100,0%
Units Delivered (#)	384	218	76.1%	0	-	602	75	>100,0%
Landbank	4,488.5	4,212.3	6.6%	2,929.7	53.2%	4,488.5	2,929.7	53.2%
Landbank - Acquisitions / Adjustments	388.2	1,001.2	(61.2%)	540.3	(28.1%)	1,713.3	1,874.2	-8.6%
Consolidated								
Launches	2,150.1	940.0	>100,0%	880.6	>100,0%	3,853.2	2,335.2	65.0%
Net Pre-Sales	1,554.6	1,019.4	52.6%	923.7	68.3%	3,538.8	2,293.2	54.3%
Sales over Supply (SoS) (%)	36.6%	32.4%	4.2 p.p.	30.2%	6.4 p.p.	56.8%	51.8%	49.5 p.p.
PSV Transferred	864.5	807.4	7.2%	711.3	21.7%	2,269.6	1,723.2	31.7%
Units Delivered (#)	3,950	2,864	37.9%	4,681	(15.6%)	11,771	11,936	-1.4%
Landbank	20,598.7	21,362.6	(3.6%)	17,949.4	14.8%	20,598.7	17,949.4	14.8%
Landbank - Acquisitions / Adjustments	1,386.2	3,241.2	(57.2%)	1,521.3	(8.9%)	5,105.8	3,952.6	29.2%



FINANCIAL HIGHLIGHTS

Financial Highlights (R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Net Revenue	837.3	704.7	18.7%	752.8	11.2%	2,231.7	2,085.3	7.1%
Adjusted Gross Profit ¹	285.8	221.8	28.8%	187.8	52.1%	704.1	509.3	38.3%
Adjusted Gross Margin ¹ (%)	34.1%	31.5%	2.7 p.p.	24.9%	9.2 p.p.	31.6%	24.4%	7.1 p.p.
Adjusted EBITDA ²	162.6	111.1	46.8%	68.4	>100,0%	388.5	208.3	87.0%
Adjusted EBITDA Margin ² (%)	19.4%	15.8%	3.7 p.p.	9.1%	10.3 p.p.	17.4%	10.0%	7.4 p.p.
Net Income (Loss) ³	92.1	24.1	>100,0%	(10.3)	<-100,0%	136.0	(30.7)	<-100,0%
Net Margin (%)	11.0%	3.4%	7.6 p.p.	-1.4%	12.4 p.p.	6.1%	-1.5%	7.6 p.p.
Operating Cash Generation ⁴	51.7	64.0	(18.8%)	32.3	62.5%	125.3	114.8	8.7%
ROCE ⁶ (LTM)	26.4%	17.1%	9.3 p.p.	2.5%	23.9 p.p.	26.4%	2.5%	23.9 p.p.
Alea								
Net Revenue	74.8	72.2	4.2%	33.5	>100,0%	202.2	62.9	>100,0%
Adjusted Gross Profit ¹	7.8	7.0	14.3%	1.6	>100,0%	18.4	(12.9)	<-100,0%
Adjusted Gross Margin ¹ (%)	10.4%	9.7%	0.7 p.p.	4.9%	5.5 p.p.	9.1%	(20.5%)	29.6 p.p.
Adjusted EBITDA ²	(11.8)	(13.0)	(7.7%)	(12.0)	0.0%	(38.1)	(43.7)	(13.6%)
Adjusted EBITDA Margin ² (%)	(15.8%)	(18.1%)	2.3 p.p.	(36.0%)	20.2 p.p.	(18.9%)	(69.5%)	50.6 p.p.
Net Income (Loss) ³	(15.9)	(19.6)	-20.0%	(13.4)	23.1%	(50.9)	(45.5)	13.3%
Net Margin (%)	(21.3%)	(27.1%)	5.8 p.p.	(40.1%)	18.8 p.p.	(25.2%)	(72.3%)	47.1 p.p.
Operating Cash Generation ⁴	(27.5)	(25.9)	7.7%	(27.6)	0.0%	(41.9)	(46.0)	(8.7%)
ROCE ⁶ (LTM)	(127.3%)	(447.4%)	320.1 p.p.	(539.1%)	411.8 p.p.	(127.3%)	(539.1%)	(80.0%)
Consolidated								
Net Revenue	912.1	776.9	17.4%	786.3	16.0%	2,433.8	2,148.2	13.3%
Adjusted Gross Profit ¹	293.6	228.9	28.4%	189.4	55.6%	722.5	496.4	45.8%
Adjusted Gross Margin ¹ (%)	32.2%	29.5%	2.7 p.p.	24.1%	8.1 p.p.	29.7%	23.1%	6.6 p.p.
Adjusted EBITDA ²	150.8	98.0	54.1%	56.4	>100,0%	350.4	164.6	>100,0%
Adjusted EBITDA Margin ² (%)	16.5%	12.6%	3.9 p.p.	7.2%	9.4 p.p.	14.4%	7.7%	6.7 p.p.
Net Income (Loss) ³	76.2	4.5	>100,0%	(23.8)	<-100,0%	85.1	(76.2)	<-100,0%
Net Margin (%)	8.4%	0.6%	7.8 p.p.	-3.0%	11.4 p.p.	3.5%	-3.5%	7.1 p.p.
Backlog Revenues	1,997.2	1,864.2	7.1%	1,522.8	31.1%	5,581.4	4,298.0	29.9%
Backlog Results	711.3	667.2	6.6%	504.2	41.1%	1,974.7	1,355.0	45.8%
Backlog Margin (%)	35.6%	35.8%	(0.2 p.p.)	33.1%	2.5 p.p.	35.4%	31.5%	3.9 p.p.
Net Debt / (SE + Minority) (%)	45.2%	44.0%	1.2 p.p.	50.3%	(5.1 p.p.)	45.2%	50.3%	(5.1 p.p.)
Operating Cash Generation ⁴	24.1	38.2	-36.8%	4.7	>100,0%	50.3	40.2	25.0%
ROE ⁵ (LTM)	7.1%	(4.4%)	11.5 p.p.	(26.6%)	33.7 p.p.	7.1%	(26.6%)	33.7 p.p.
ROCE ⁶ (LTM)	19.6%	11.6%	8.1 p.p.	(2.7%)	22.4 p.p.	19.6%	(2.7%)	22.4 p.p.
Earnings per Share ⁷ (LTM) (R\$/share) (ex-Treasury)	0.53	(0.28)	-	(0.66)	<-100,0%	(0.28)	(0.49)	-

1. Adjusted for capitalized interest.

2. Adjusted for capitalized interest, non-cash stock plan expenses, minority interests, and depreciation in COGS.

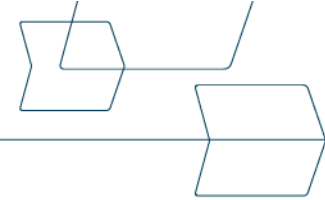
3. Adjusted for minority interests.

4. Operating Cash Flow is the result of an internal management calculation that does not reflect or compare to the figures present in the Financial Statements.

5. ROE is calculated by the net profit of the last 12 months adjusted for minority interests divided by the average equity. Average refers to the opening and closing positions of the last 12 months.

6. ROCE is calculated by NOPAT, considering receivables assignment interest, for the last 12 months divided by the average employed capital. Average refers to the opening and closing positions of the last 12 months.

7. Earnings per share (ex-Treasury) considers issued shares (adjusted in cases of stock splits) and disregards shares held in Treasury at the end of the period.



OPERATING RESULTS

LAUNCHES


Tenda launched 17 projects in 3Q24, totaling a PSV of R\$ 2,038.1 million, a historical record, with R\$ 531.8 million referring to the two projects under the Pode Entrar program. The average launch price per unit was R\$ 215.3 thousand, a decrease of 4.9% compared to 2Q24, primarily due to the higher volume of launches in areas with lower average prices, such as Ceará and Pernambuco, for example. Excluding Pode Entrar, the average launch price per unit was R\$ 220.6 thousand.

In the year-to-date, there was an increase of 66.6% in PSV in R\$ million compared to the same period last year, attributed to the increase in the number of units launched during the period. Excluding Pode Entrar, the increase is 41.6% when comparing periods.

Regarding Alea, four projects were launched in 3Q24, with a PSV of R\$ 112.0 million, an increase of 1.8% compared to 2Q24.


Launches	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
Number of projects launched	17	9	88.9%	9	88.9%	35	28	25.0%
PSV (R\$ million)	2,038.1	830.0	>100,0%	748.0	>100,0%	3,543.6	2,127.0	66.6%
Number of units launched	9,468	3,665	>100,0%	3,761	>100,0%	16,206	10,558	53.5%
Average price per unit (R\$ thousand)	215.3	226.5	(4.9%)	198.9	8.0%	218.7	201.5	9.0%
Average size of projects launched (in units)	451	407	10.8%	418	7.9%	463	377	22.8%
Alea								
Number of projects launched	4	5	(20.0%)	9	(55.6%)	13	16	(18.8%)
PSV (R\$ million)	112.0	110.0	1.8%	132.6	(15.8%)	309.7	208.2	49.0%
Number of units launched	570	562	1.4%	743	(23.3%)	1,619	1,205	34.4%
Average price per unit (R\$ thousand)	196.5	195.7	0.0%	178.4	10.1%	191.3	172.8	10.4%
Average size of projects launched (in units)	143	112	27.7%	83	72.3%	125	75	66.7%
Consolidated								
Number of projects launched	21	14	50.0%	18	16.7%	48	44	9.1%
PSV (R\$ million)	2,150.1	940.0	>100,0%	880.6	>100,0%	3,853.2	2,335.2	65.0%
Number of units launched	10,038	4,227	>100,0%	4,504	>100,0%	17,825	11,763	51.5%
Average price per unit (R\$ thousand)	214.2	222.4	(3.6%)	195.5	9.2%	216.2	198.5	8.5%
Average size of projects launched (in units)	402	282	42.6%	250	60.8%	371	267	39.0%

LAUNCH HIGHLIGHTS




LIFE JAGUARÉ- SP

- Launch: Set/24
- 627 Units launched
- Bracket 2
- PSV – R\$ 141.9 million
- Average price R\$ 226,2 thousand




TATUÍ - SP

- Launch: Jul/24
- 93 Units launched
- Bracket 2
- PSV – R\$ 18.7 million
- Average price R\$ 201.3 thousand



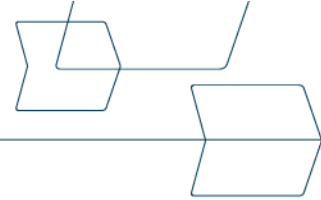
VALE DOS LIRIOS- BA

- Launch: Ago/24
- 443 Units launched
- Bracket 2
- PSV – R\$ 101.7 million
- Average price R\$ 229.5 thousand



TUPÃ - SP

- Launch: Set/24
- 199 Units launched
- Bracket 2
- PSV – R\$ 37.3 million
- Average price R\$ 187.5 thousand



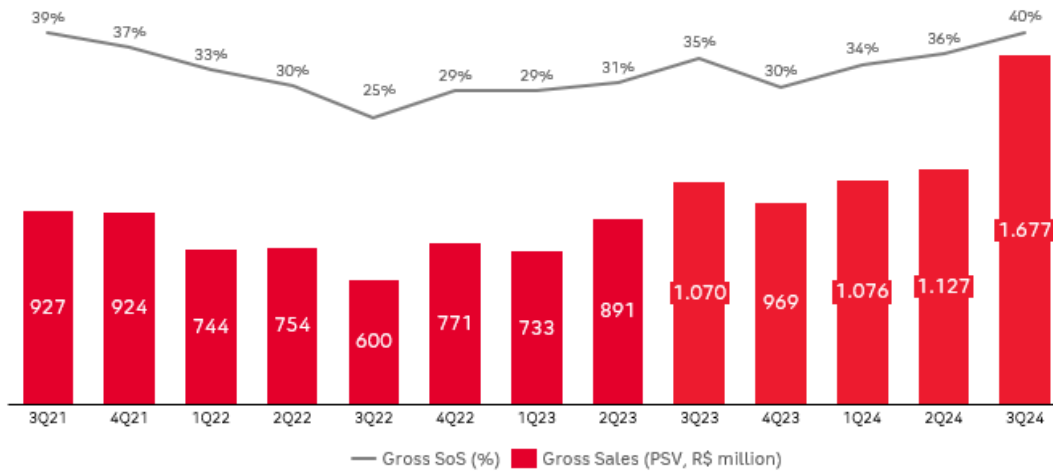
GROSS SALES

In 3Q24, Tenda's gross sales reached a historical record of R\$ 1,572.4 million, an increase of 56.9% compared to 2Q24, with an average price per unit of R\$ 209.7 thousand. Excluding Póde Entrar, gross sales were R\$ 1,040.6 million, and the average price per unit was R\$ 214.2 thousand.

At Alea, gross sales for the quarter totaled R\$ 104.3 million, an increase of 82.5% compared to 3Q23, with an average price per unit of R\$ 188.0 thousand.

Gross Sales	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
PSV (R\$ million)	1,572.4	1,001.8	56.9%	1,013.0	55.2%	3,546.3	2,596.0	36.6%
Number of units	7,498	4,638	61.7%	4,865	54.1%	16,680	12,780	30.5%
Average price per unit (R\$ thousand)	209.7	216.0	(2.8%)	208.2	1.0%	212.6	203.1	4.9%
Gross SoS	40.5%	36.0%	4.5 p.p.	35.6%	4.9 p.p.	40.5%	62.1%	(21.6 p.p.)
Alea								
PSV (R\$ million)	104.3	125.0	(16.8%)	57.1	82.5%	333.6	98.3	>100.0%
Number of units	555	676	(17.9%)	323	71.8%	1,791	564	>100.0%
Average price per unit (R\$ thousand)	188.0	184.9	1.6%	176.6	6.2%	186.2	174.2	6.9%
Gross SoS	28.5%	34.4%	(5.9 p.p.)	27.8%	0.7 p.p.	59.7%	40.6%	19.1 p.p.
Consolidated								
PSV (R\$ million)	1,676.7	1,126.8	48.8%	1,070.1	56.7%	3,879.9	2,694.3	44.0%
Number of units	8,053	5,314	51.5%	5,188	55.2%	18,471	13,344	38.4%
Average price per unit (R\$ thousand)	208.2	212.1	(1.9%)	206.3	1.0%	210.1	201.9	4.0%
Gross SoS	39.5%	35.8%	3.7 p.p.	35.0%	4.5 p.p.	58.7%	60.9%	(2.2 p.p.)

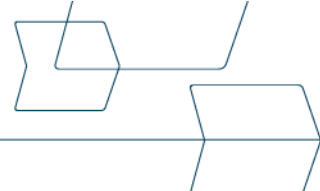
Gross Sales (PSV, R\$ million) and Gross SoS (%) – Consolidated



CANCELLATIONS AND NET PRE-SALES

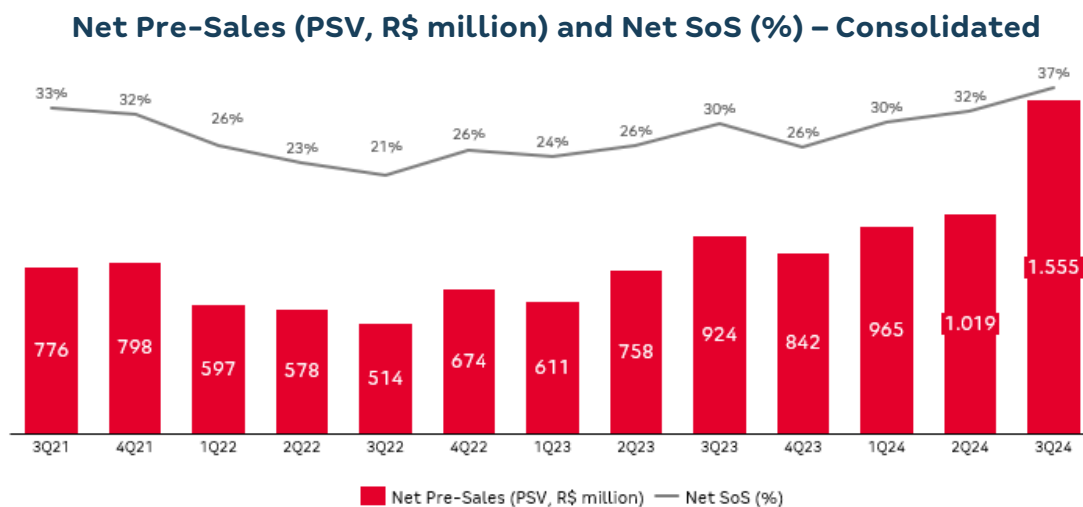
Net pre-sales at Tenda reached R\$ 1,465.7 million at the end of 3Q24, marking a historic record, an increase of 61.5% compared to 2Q24, with net SoS of 37.8%, 5.1 p.p. higher than the previous quarter. Excluding Póde Entrar, net pre-sales amounted to R\$ 933.9 million with a Net SoS of 27.9%.

At Alea, net pre-sales totaled R\$ 88.9 million, a 74.5% increase compared to 3Q23, with a Net SoS of 24.7%, in line with our goal. Cancellations reached R\$ 15.4 million, representing 14.8% of the gross sales for the quarter.



(PSV, R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
Gross Sales	1,572.4	1,001.8	56.9%	1,013.0	55.2%	3,546.3	2,596.0	36.6%
Cancellations	106.7	94.2	13.8%	140.2	(23.6%)	288.9	390.7	(26.1%)
Net Pre-Sales	1,465.7	907.6	61.5%	872.8	67.9%	3,257.5	2,205.3	47.7%
% Launches ¹	69.6%	32.8%	36.8 p.p.	47.2%	22.4 p.p.	47.3%	31.9%	15.4 p.p.
% Inventory	30.0%	64.0%	(34.0 p.p.)	52.8%	(22.8 p.p.)	51.6%	68.1%	(16.5 p.p.)
Cancellations / Gross Sales	6.6%	9.7%	(3.1 p.p.)	13.8%	(7.2 p.p.)	8.2%	15.7%	(7.6 p.p.)
Net SoS	37.8%	32.7%	5.1 p.p.	30.6%	7.1 p.p.	57.4%	52.7%	4.7 p.p.
Gross Units Sold	7,498	4,638	61.7%	4,865	54.1%	16,680	12,780	30.5%
Cancelled Units	495	449	10.2%	671	(26.2%)	1,365	2,011	(32.1%)
Net Units Sold	7,003	4,189	67.2%	4,194	67.0%	15,315	10,769	42.2%
Cancellations / Gross Sales	6.8%	9.4%	(2.6 p.p.)	13.8%	(7.1 p.p.)	8.1%	15.0%	(6.9 p.p.)
Alea								
Gross Sales	104.3	125.0	(16.8%)	57.1	82.5%	333.6	98.3	>100,0%
Cancellations	15.4	13.2	15.4%	6.2	>100,0%	52.2	10.4	>100,0%
Net Pre-Sales	88.9	111.8	(20.5%)	50.9	74.5%	281.4	87.9	>100,0%
% Launches ¹	60.1%	24.6%	35.5 p.p.	78.9%	(18.8 p.p.)	29.9%	72.3%	(42.4 p.p.)
% Inventory	39.9%	75.4%	(35.5 p.p.)	21.1%	18.8 p.p.	70.1%	27.7%	42.4 p.p.
Cancellations / Gross Sales	14.1%	9.8%	4.3 p.p.	10.8%	3.2 p.p.	14.8%	10.6%	4.2 p.p.
Net SoS	24.3%	30.7%	(6.4 p.p.)	24.8%	(0.6 p.p.)	50.4%	36.3%	14.1 p.p.
Gross Units Sold	555	676	(17.9%)	323	71.8%	1,791	564	>100,0%
Cancelled Units	78	66	18.2%	35	>100,0%	265	60	>100,0%
Net Units Sold	477	610	(21.8%)	288	65.6%	1,526	504	>100,0%
Cancellations / Gross Sales	14.8%	10.6%	4.2 p.p.	10.8%	4.0 p.p.	15.6%	10.6%	5.1 p.p.
Consolidated								
Gross Sales	1,676.7	1,126.8	48.8%	1,070.1	56.7%	3,879.9	2,694.3	44.0%
Cancellations	122.1	107.4	14.0%	146.4	(16.4%)	341.1	401.0	(15.0%)
Net Pre-Sales	1,554.6	1,019.4	52.6%	923.7	68.3%	3,538.8	2,293.2	54.3%
% Launches ¹	69.1%	31.9%	37.1 p.p.	49.0%	20.1 p.p.	45.9%	33.4%	12.5 p.p.
% Inventory	30.6%	65.2%	(34.6 p.p.)	51.0%	(20.5 p.p.)	53.1%	66.6%	(13.5 p.p.)
Cancellations / Gross Sales	7.1%	9.7%	(2.6 p.p.)	13.6%	(6.5 p.p.)	8.8%	15.5%	(6.7 p.p.)
Net SoS	36.6%	32.4%	4.2 p.p.	30.2%	6.4 p.p.	56.8%	51.8%	5.0 p.p.
Gross Units Sold	8,053	5,314	51.5%	5,188	55.2%	18,471	13,344	38.4%
Cancelled Units	573	515	11.3%	706	(18.8%)	1,630	2,071	(21.3%)
Net Units Sold	7,480	4,799	55.9%	4,482	66.9%	16,841	11,273	49.4%
Cancellations / Gross Sales	7.3%	9.5%	(2.3 p.p.)	13.7%	(6.4 p.p.)	8.8%	14.9%	(6.1 p.p.)

1. Current year Launches





UNITS TRANSFERRED, UNITS DELIVERED AND CONSTRUCTION WORKS UNDERWAY

The PSV transferred by Tenda this quarter totaled R\$ 778.4 million, an increase of 4.4% compared to 2Q24.

In Alea, the PSV transferred amounted to R\$ 86.1 million, with the transfer of 557 units.

Transfers, Deliveries and Construction Sites	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
PSV Transferred (in R\$ million)	778.4	745.5	4.4%	694.9	11.9%	2,079.0	1,701.9	22.2%
Transferred Units	4,401	4,303	2.3%	4,162	5.7%	12,047	10,672	12.9%
Delivered Units	3,566	2,646	34.8%	4,681	(23.8%)	11,169	11,861	(5.8%)
Construction Sites	68	70	(2.9%)	67	1.5%	68	67	1.5%
Alea								
PSV Transferred (in R\$ million)	86.1	62.0	38.7%	16.4	>100,0%	190.7	21.3	>100,0%
Transferred Units	557	400	39.3%	116	>100,0%	1,230	152	>100,0%
Delivered Units	384	218	76.1%	0	-	602	75	>100,0%
Construction Sites	16	11	45.5%	7	>100,0%	16	7	>100,0%
Consolidated								
PSV Transferred (in R\$ million)	864.5	807.4	7.2%	711.3	21.7%	2,269.6	1,723.2	31.7%
Transferred Units	4,958	4,703	5.4%	4,278	15.9%	13,277	10,824	22.7%
Delivered Units	3,950	2,864	37.9%	4,681	(15.6%)	11,771	11,936	(1.4%)
Construction Sites	84	81	3.7%	74	13.5%	84	74	13.5%

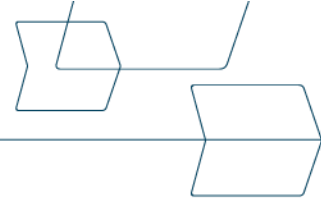
INVENTORY AT MARKET VALUE

In this quarter, Tenda's market value inventory totaled R\$ 2,415.3 million in PSV, an increase of 22.2% compared to 3Q23. The completed inventory accounted for R\$ 34.9 million, representing 1.30% of the total. The inventory turnover (market value inventory divided by net pre-sales over the last twelve months) in 3Q24 reached 7.2 months compared to an average of 8.3 months in 3Q23 and 6.5 months in 2Q24.

At Alea, the market value inventory in 3Q24 was R\$ 277.0 million in PSV, compared to a total of R\$ 154.0 million in the same period last year. The inventory turnover in 3Q24 reached 9.9 months compared to an average of 17.7 months in 3Q23 and 10.1 months in 2Q24.

Inventory at Market Value	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	2023	2022	YoY (%)
Tenda								
PSV (R\$ million)	2,415.3	1,872.0	29.0%	1,976.4	22.2%	2,415.3	1,976.4	22.2%
Number of Units	11,099	8,805	26.1%	9,475	17.1%	11,099	9,475	17.1%
Average price per unit (R\$ thousand)	217.6	212.6	2.3%	208.6	4.3%	217.6	208.6	4.3%
Alea								
PSV (R\$ million)	277.0	252.1	9.9%	154.0	79.9%	277.0	154.0	79.9%
Number of Units	1,586	1,494	6.2%	894	77.4%	1,586	894	77.4%
Average price per unit (R\$ thousand)	174.7	168.7	3.6%	172.3	1.7%	174.7	172.3	1.7%
Consolidated								
PSV (R\$ million)	2,692.3	2,124.0	26.7%	2,130.4	26.4%	2,692.3	2,130.4	26.4%
Number of Units	12,685	10,299	23.2%	10,369	22.3%	10,299	10,445	-1.4%
Average price per unit (R\$ thousand)	212.2	206.2	2.9%	205.5	3.4%	261.4	204.0	27.9%

Status of Construction - PSV (R\$ million)	3Q24	Not Initiated	Up to 30% built	30% to 70% built	More than 70% built	Finished Units
Consolidated	2,692.3	1,789.5	473.1	340.8	53.9	34.9



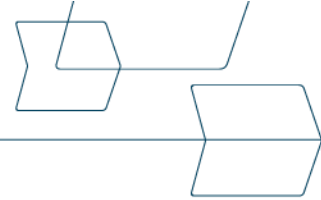
LANDBANK

Tenda closed 3Q24 with R\$ 16.1 billion in PSV in its land bank, a reduction of 6.1% compared to the previous quarter, attributed to the high number of launches during the quarter and the signing of the two projects under the Pode Entrar program. The percentage of purchases through exchange reached 56.1%. It is noteworthy that even when compared in cash, on average, over 90% of its payment is tied to obtaining the incorporation registration.

In relation to Alea, the PSV in its land bank was R\$ 4.5 billion, an increase of 6.6% compared to 2Q24, which represents a total of 21.8% of the consolidated PSV.

LandBank	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
Number of Projects	475	407	16.7%	360	31.9%	475	360	31.9%
PSV (in R\$ million)	16,110.2	17,150.4	(6.1%)	15,019.7	7.3%	16,110.2	15,019.7	7.3%
Acquisitions / Adjustments (in R\$ million)	997.9	2,240.0	(55.4%)	981.0	1.7%	3,392.5	2,078.4	63.2%
Number of Units	80,186	87,117	(8.0%)	81,614	(1.7%)	80,186	81,614	(1.7%)
Average price per unit (in R\$ thousands)	200.9	196.9	2.0%	184.0	9.2%	200.9	184.0	9.2%
% Swap Total	56.1%	57.9%	(1.8 p.p.)	48.8%	7.3 p.p.	56.1%	48.8%	7.3 p.p.
% Swap Units	10.8%	11.4%	(0.6 p.p.)	11.0%	(0.1 p.p.)	10.8%	11.0%	(0.1 p.p.)
% Swap Financial	45.2%	46.5%	(1.2 p.p.)	37.8%	7.4 p.p.	45.2%	37.8%	7.4 p.p.
Alea								
Number of Projects	66	50	32.0%	43	53.5%	66	43	53.5%
PSV (in R\$ million)	4,488.5	4,212.3	6.6%	2,929.7	53.2%	4,488.5	2,929.7	53.2%
Acquisitions / Adjustments (in R\$ million)	388.2	1,001.2	(61.2%)	540.3	(28.1%)	1,713.3	1,874.2	(8.6%)
Number of Units	24,452	23,142	5.7%	16,533	47.9%	24,452	16,533	47.9%
Average price per unit (in R\$ thousands)	183.6	182.0	1.1%	177.2	4.0%	183.6	177.2	4.0%
% Swap Total	96.8%	96.7%	0.1 p.p.	97.2%	(0.4 p.p.)	96.8%	97.2%	(0.4 p.p.)
% Swap Units	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	0.0 p.p.
% Swap Financial	96.8%	96.7%	0.1 p.p.	97.2%	(0.4 p.p.)	96.8%	97.2%	(0.4 p.p.)
Consolidated								
Number of Projects	541	457	18.4%	403	34.2%	541	403	34.2%
PSV (in R\$ million)	20,598.7	21,362.6	(3.6%)	17,949.4	14.8%	20,598.7	17,949.4	14.8%
Acquisitions / Adjustments (in R\$ million)	1,386.2	3,241.2	(57.2%)	1,521.3	(8.9%)	5,105.8	3,952.6	29.2%
Number of Units	104,638	110,259	(5.1%)	98,147	6.6%	104,638	98,147	6.6%
Average price per unit (in R\$ thousands)	196.9	193.7	1.5%	182.9	7.7%	196.9	182.9	7.7%
% Swap Total	66.7%	67.6%	(0.8 p.p.)	59.7%	7.0 p.p.	66.7%	59.7%	7.0 p.p.
% Swap Units	8.0%	8.6%	(0.6 p.p.)	8.5%	(0.5 p.p.)	8.0%	8.5%	(0.5 p.p.)
% Swap Financial	58.7%	59.0%	(0.3 p.p.)	51.2%	7.5 p.p.	58.7%	51.2%	7.5 p.p.

1. Tenda holds a 100% ownership stake in its landbank.



FINANCIAL RESULTS

NET OPERATING REVENUE

The Net Operating Revenue for 3Q24 reached a record R\$ 912.1 million in a single quarter, an increase of 17.4% compared to 2Q24, justified by the following factors: (i) a 61.5% increase in the number of units sold (record sales in a quarter); (ii) a 47.8% reduction in the estimated losses provision for doubtful accounts ("PDD"), reflecting the partial reversal of the impact from the operational issue during the migration to our SAP system in 1Q24; and (iii) a positive amount of R\$ 10.2 million in the sales tax on real estate and services, justified by the recognition of a credit for accelerated depreciation, as per the regulations approved by the federal revenue in March 2023, which allowed for the early recognition of credits from the acquisition of new machinery and equipment used in the production of goods and services, as well as recognition of additional construction cost credits not previously included in the PIS and COFINS base, both having extraordinary effects.

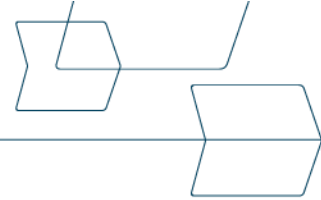
(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Consolidated								
Gross Operating Revenues	931.6	826.0	12.8%	820.4	13.7%	2,558.8	2,199.3	16.4%
Provision for estimated losses on doubtful accounts	(12.2)	(23.3)	-47.8%	(21.0)	-42.9%	(76.8)	(54.9)	40.0%
Provision for cancellations	(8.0)	(3.7)	100.0%	0.0	-	(12.2)	34.6	<-100,0%
Others	(9.6)	(8.0)	25.0%	(0.8)	>100,0%	(23.5)	9.2	<-100,0%
Taxes on sales of properties and services	10.2	(14.1)	<-100,0%	(12.3)	<-100,0%	(12.5)	(40.0)	-70.0%
Net Operating Revenue	912.1	776.9	17.4%	786.3	16.0%	2,433.8	2,148.2	13.3%
PDD / Gross Operating Revenue	-1.3%	-2.8%	1.5 p.p.	-2.6%	1.2 p.p.	-3.0%	-2.5%	(0.5 p.p.)

GROSS PROFIT

The adjusted gross profit for the quarter totaled R\$ 293.6 million in the consolidated figures, reflecting increases of 55.6% and 28.4% compared to 3Q23 and 2Q24, respectively. The adjusted gross margin reached 32.2%, with increases of 8.1 percentage points and 2.7 percentage points compared to 3Q23 and 2Q24, respectively.

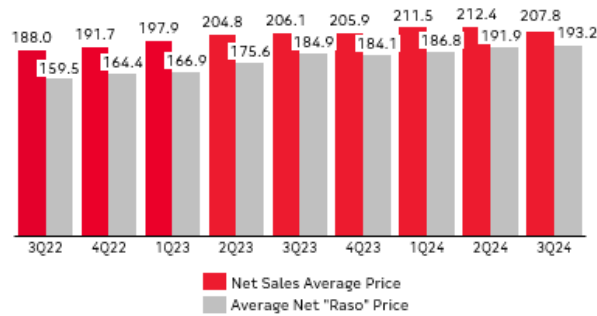
(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Net Revenue	837.3	704.7	18.7%	752.8	11.2%	2,231.7	2,085.3	7.1%
Gross Profit	259.6	205.3	26.8%	169.2	53.8%	644.6	454.4	42.1%
Gross Margin	31.0%	29.1%	1.9 p.p.	22.5%	8.5 p.p.	28.9%	21.8%	7.1 p.p.
(-) Financial Costs	26.2	16.5	52.9%	18.6	36.8%	59.5	55.0	9.1%
(-) SFH	6.4	6.9	-14.3%	7.7	-25.0%	21.4	22.7	-8.7%
(-) Others	19.8	9.6	100.0%	10.9	81.8%	38.1	32.3	18.8%
Adjusted Gross Profit¹	285.8	221.8	28.8%	187.8	52.1%	704.1	509.3	38.3%
Adjusted Gross Margin	34.1%	31.5%	2.7 p.p.	24.9%	9.2 p.p.	31.6%	24.4%	7.1 p.p.
Alea								
Net Revenue	74.8	72.2	4.2%	33.5	>100,0%	202.2	62.9	>100,0%
Gross Profit	6.9	6.4	16.7%	1.4	>100,0%	16.4	(13.4)	<-100,0%
Gross Margin	9.2%	8.9%	0.4 p.p.	4.1%	5.2 p.p.	8.1%	(21.3%)	29.4 p.p.
(-) Financial Costs	0.9	0.6	0.0%	0.3	-	2.0	0.5	-
(-) SFH	0.3	0.5	-100.0%	0.2	-	1.2	0.2	-
(-) Others	0.6	0.1	-	0.1	-	0.7	0.2	-
Adjusted Gross Profit¹	7.8	7.0	14.3%	1.6	>100,0%	18.4	(12.9)	<-100,0%
Adjusted Gross Margin	10.4%	9.7%	0.7 p.p.	4.9%	5.5 p.p.	9.1%	(20.5%)	29.6 p.p.
Consolidated								
Net Revenue	912.1	776.9	17.4%	786.3	16.0%	2,433.8	2,148.2	13.3%
Gross Profit	266.5	211.7	25.9%	170.6	56.1%	661.0	441.0	49.9%
Gross Margin	29.2%	27.3%	2.0 p.p.	21.7%	7.5 p.p.	27.2%	20.5%	6.6 p.p.
(-) Financial Costs	27.1	17.1	58.8%	18.8	42.1%	61.5	55.5	10.9%
(-) SFH	6.6	7.5	0.0%	7.9	-12.5%	22.6	22.9	0.0%
(-) Others	20.4	9.7	100.0%	11.0	81.8%	38.9	32.5	18.2%
Adjusted Gross Profit¹	293.6	228.9	28.4%	189.4	55.6%	722.5	496.4	45.8%
Adjusted Gross Margin	32.2%	29.5%	2.7 p.p.	24.1%	8.1 p.p.	29.7%	23.1%	6.6 p.p.

¹Adjusted for capitalized interest.



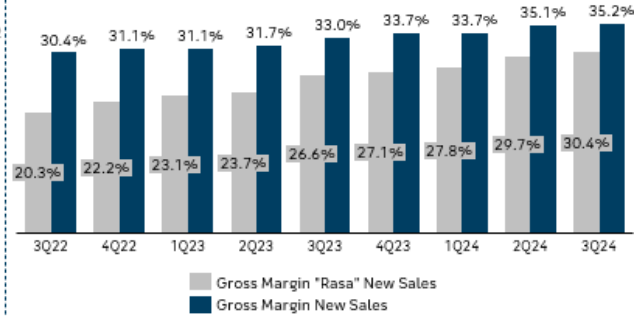
In 3Q24, the achieved gross margin was 30.4%, compared to 29.7% in 2Q24.

Evolution of Net Sales Price vs Net Sales Price "Rasa" (R\$ Thousands)



Note: The Average Net Gross Price does not include the projects Vênето, Tolstoi, Città, and Guarapiranga.

Evolution of Gross Margin "Rasa" of New Sales vs Gross Margin of New Sales (%)



Note: The difference between Rasa Gross Margin and Gross Margin is that in Rasa Margin the TCD is subtracted from the nominal price

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling expenses

In 3Q24, selling expenses for the Tenda brand totaled R\$ 66.8 million, representing 4.6% of net pre-sales. Excluding the Pode Entrar program, selling expenses accounted for 7.1% of net pre-sales, primarily justified by the increase in the volume of launches during the quarter.

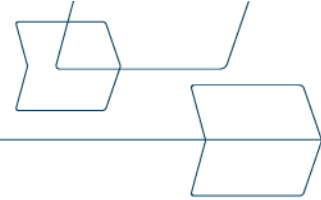
General and administrative expenses (G&A)

In this quarter, general and administrative expenses (G&A) for the Tenda brand totaled R\$ 47.7 million, a decrease of 9.4% compared to 2Q24, justified by the recognition in the previous quarter of the provision for the 2024 Stock Options plan, which was retroactive to the value of 1Q24. G&A represented 5.7% of net pre-sales.

In Alea, general and administrative expenses (G&A) totaled R\$ 13.4 million, an 18.8% decrease compared to 2Q24 due to merely seasonal effects.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Selling Expenses	(66.8)	(60.4)	11.7%	(57.1)	17.5%	(183.5)	(156.2)	17.9%
General & Admin Expenses	(47.7)	(53.0)	-9.4%	(47.2)	2.1%	(143.4)	(117.3)	22.2%
Total SG&A Expenses	(114.5)	(113.4)	1.8%	(104.3)	10.6%	(327.0)	(273.6)	19.3%
Selling Expenses / Net Pre-Sales	4.6%	6.7%	(2.1 p.p.)	6.5%	(2.0 p.p.)	5.6%	7.1%	(1.5 p.p.)
G&A Expenses / Launches	2.3%	6.4%	(4.1 p.p.)	6.3%	(4.0 p.p.)	4.0%	5.5%	(1.5 p.p.)
G&A Expenses / Net Operating Revenue	5.7%	7.5%	(1.8 p.p.)	6.3%	(0.6 p.p.)	6.4%	5.6%	0.8 p.p.
Alea								
Selling Expenses	(9.0)	(8.3)	12.5%	(5.0)	80.0%	(24.7)	(10.7)	>100,0%
General & Admin Expenses	(13.4)	(15.8)	-18.8%	(9.0)	44.4%	(40.9)	(21.7)	86.4%
Total SG&A Expenses	(22.3)	(24.1)	-8.3%	(13.9)	57.1%	(65.6)	(32.4)	>100,0%
Selling Expenses / Net Pre-Sales	10.1%	7.4%	2.7 p.p.	9.8%	0.3 p.p.	8.8%	12.2%	(3.4 p.p.)
G&A Expenses / Launches	11.9%	14.4%	(2.5 p.p.)	6.8%	5.2 p.p.	13.2%	10.4%	2.8 p.p.
G&A Expenses / Net Operating Revenue	17.9%	21.9%	(4.0 p.p.)	26.7%	(8.9 p.p.)	20.2%	34.5%	(14.2 p.p.)
Consolidated								
Selling Expenses	(75.7)	(68.7)	10.1%	(62.1)	22.6%	(208.2)	(166.9)	24.6%
General & Admin Expenses	(61.1)	(68.8)	-11.6%	(56.1)	8.9%	(184.3)	(139.0)	32.4%
Total SG&A Expenses	(136.8)	(137.5)	-0.7%	(118.2)	16.1%	(392.5)	(305.9)	28.4%
Selling Expenses / Net Pre-Sales	4.9%	6.7%	(1.9 p.p.)	6.7%	(1.9 p.p.)	5.9%	7.3%	(1.4 p.p.)
G&A Expenses / Launches	2.8%	7.3%	(4.5 p.p.)	6.4%	(3.5 p.p.)	4.8%	6.0%	(1.2 p.p.)
G&A Expenses / Net Operating Revenue	6.7%	8.9%	(2.2 p.p.)	7.1%	(0.4 p.p.)	7.6%	6.5%	1.1 p.p.





OTHER OPERATING REVENUES AND EXPENSES

In this quarter, R\$ 20.0 million in other operating expenses was recorded in the consolidated results, a deterioration compared to the R\$ 13.2 million reported in 2Q24. This is a volatile line item since it depends, among other factors, on judicial decisions. However, it is worth noting that the level in 3Q24 is currently seen as the most likely average level, as the results in 1Q24 and 2Q24 were bolstered by non-recurring events.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Consolidated								
Other Operating Revenues and Expenses	(20.0)	(13.2)	53.8%	(26.7)	-25.9%	(23.1)	(56.0)	-58.9%
Litigation Expenses	(15.4)	(12.3)	25.0%	(19.1)	-21.1%	(14.7)	(49.3)	-69.4%
Others	(4.5)	(0.8)	>100,0%	(7.6)	-37.5%	(8.4)	(6.7)	14.3%
Equity Income	2.4	3.9	-50.0%	(1.8)	<-100,0%	6.2	(0.3)	-

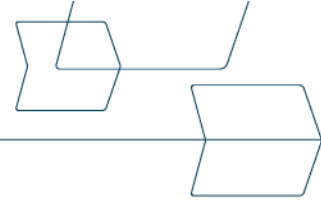
ADJUSTED EBITDA

In 3Q24, the adjusted EBITDA for the Tenda brand totaled R\$ 162.6 million, an improvement of 46.8% compared to 2Q24, and the adjusted EBITDA margin of 19.4% in 3Q24 represented an improvement of 3.7 percentage points compared to 2Q24.

Starting from this quarter, the Company began to include the depreciation line present in COGS in the adjusted EBITDA calculation, which comprises both the Tenda brand's depreciation and the machinery depreciation of Alea's factory.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Net Income	92.1	24.1	>100,0%	(10.3)	<-100,0%	136.0	(30.7)	<-100,0%
(+) Financial result	19.6	54.3	-63.0%	27.9	-28.6%	127.4	97.6	29.6%
(+) Income taxes and social contribution	7.2	5.3	40.0%	11.4	-36.4%	13.0	33.1	-60.6%
(+) Depreciation and amortization	10.2	10.0	0.0%	9.1	11.1%	29.6	27.2	11.1%
EBITDA	129.1	93.7	37.2%	38.2	>100,0%	306.1	127.2	>100,0%
(+) Capitalized interests	26.7	16.5	58.8%	18.6	42.1%	60.0	55.0	9.1%
(+) Expenses with Stock Option Plan	1.9	5.2	-60.0%	7.9	-75.0%	9.4	13.9	-35.7%
(+) Minority Shareholders	(1.7)	(10.9)	-81.8%	(1.6)	0.0%	(5.3)	(2.6)	66.7%
(+) Depreciation of COGS	6.6	6.6	0.0%	5.4	40.0%	18.4	14.9	20.0%
Adjusted EBITDA¹	162.6	111.1	46.8%	68.4	>100,0%	388.5	208.3	87.0%
EBITDA Margin	15.4%	13.3%	2.1 p.p.	5.1%	10.4 p.p.	13.7%	6.1%	7.6 p.p.
Adjusted EBITDA Margin¹	19.4%	15.8%	3.7 p.p.	9.1%	10.3 p.p.	17.4%	10.0%	7.4 p.p.
Alea								
Net Income	(15.9)	(19.6)	-20.0%	(13.4)	23.1%	(50.9)	(45.5)	13.3%
(+) Financial result	0.2	0.2	-	(0.0)	-	0.5	(0.3)	-
(+) Income taxes and social contribution	0.0	0.0	-	(0.0)	-	0.0	(0.0)	-
(+) Depreciation and amortization	0.4	(0.1)	-	0.9	-100.0%	1.2	2.1	-50.0%
EBITDA	(15.4)	(19.5)	-21.1%	(12.6)	15.4%	(49.2)	(43.7)	11.4%
(+) Capitalized interests	0.9	0.6	0.0%	0.3	-	2.0	0.5	-
(+) Expenses with Stock Option Plan	2.1	3.7	-50.0%	0.0	-	7.7	0.0	-
(+) Minority Shareholders	0.0	1.7	-100.0%	0.0	-	0.0	(2.1)	-100.0%
(+) Depreciation of COGS	0.5	0.4	-	0.2	-	1.4	1.5	-50.0%
Adjusted EBITDA¹	(11.8)	(13.0)	-7.7%	(12.0)	0.0%	(38.1)	(43.7)	-13.6%
EBITDA Margin	(20.6%)	(27.0%)	6.4 p.p.	(37.6%)	17.0 p.p.	(24.3%)	(69.4%)	45.1 p.p.
Adjusted EBITDA Margin¹	(15.8%)	(18.1%)	2.3 p.p.	(36.0%)	20.2 p.p.	(18.9%)	(69.5%)	50.6 p.p.
Consolidated								
Net Income	76.2	4.5	>100,0%	(23.8)	<-100,0%	85.1	(76.2)	<-100,0%
(+) Financial result	19.8	54.5	-63.6%	27.9	-28.6%	127.9	97.3	32.0%
(+) Income taxes and social contribution	7.2	5.3	40.0%	11.4	-36.4%	13.0	33.1	-60.6%
(+) Depreciation and amortization	10.6	9.9	10.0%	10.0	10.0%	30.8	29.3	6.9%
EBITDA	113.8	74.3	54.1%	25.6	>100,0%	256.9	83.5	>100,0%
(+) Capitalized interests	27.6	17.1	64.7%	18.8	47.4%	62.0	55.5	12.7%
(+) Expenses with Stock Option Plan	4.1	8.8	-55.6%	7.9	-50.0%	17.0	13.9	21.4%
(+) Minority Shareholders	(1.7)	(9.2)	-77.8%	(1.6)	0.0%	(5.3)	(4.7)	0.0%
(+) Depreciation of COGS	7.1	7.0	0.0%	5.6	16.7%	19.8	16.4	25.0%
Adjusted EBITDA¹	150.8	98.0	54.1%	56.4	>100,0%	350.4	164.6	>100,0%
EBITDA Margin	12.5%	9.6%	2.9 p.p.	3.3%	9.2 p.p.	10.6%	3.9%	6.7 p.p.
Adjusted EBITDA Margin¹	16.5%	12.6%	3.9 p.p.	7.2%	9.4 p.p.	14.4%	7.7%	6.7 p.p.

¹ Adjusted for capitalized interest, non-cash stock option expenses, minority interests, and depreciation in COGS.



FINANCIAL RESULT

The company ended 3Q24 with a negative financial result of R\$ 19.8 million. Excluding the SWAP line, the financial result was a negative R\$ 30.6 million, an improvement of 16.2% compared to 2Q24, mainly due to a reduction in financial expenses from the debt.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Consolidated								
Financial Income	15.2	13.5	15.4%	19.3	-21.1%	48.0	43.7	9.1%
Financial investments yield	15.2	13.5	15.4%	16.8	-11.8%	48.0	40.3	20.0%
Other financial income	0.0	0.0	-	2.5	-100.0%	0.0	3.4	-100.0%
Financial Expenses	(35.0)	(68.0)	-48.5%	(47.2)	-25.5%	(175.9)	(141.0)	24.8%
Financial expense - Debt	(25.0)	(28.6)	-13.8%	(39.4)	-35.9%	(82.0)	(130.6)	-37.4%
Financial expense - Portfolio assignment	(14.0)	(13.4)	7.7%	(10.9)	27.3%	(45.8)	(29.7)	53.3%
SWAP	10.9	(17.3)	<-100,0%	12.1	-8.3%	(23.3)	52.2	<-100,0%
Other financial expenses	(6.8)	(8.7)	-22.2%	(9.1)	-22.2%	(24.9)	(32.9)	-24.2%
Financial Result	(19.8)	(54.5)	-63.6%	(27.9)	-28.6%	(127.9)	(97.3)	32.0%
Financial Result (ex-Swap)	(30.6)	(37.2)	-16.2%	(40.0)	-22.5%	(104.7)	(149.5)	-30.0%

NET INCOME

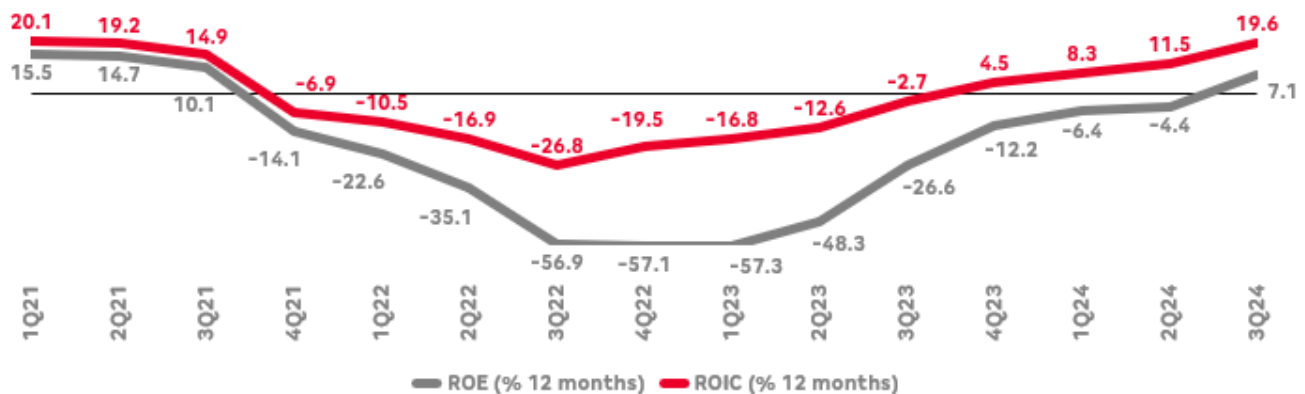
In 3Q24, Tenda recorded a net income of R\$ 92.1 million, an increase of 282.7% compared to 2Q24. The net margin for the quarter was 11.0%, an increase of 7.6 p.p. compared to the net margin of 2Q24. Year-to-date, the net income for Tenda was R\$ 136.0 million, compared to a loss of R\$ 30.7 million in 9M23.

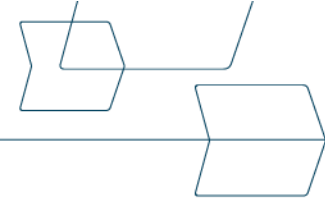
In consolidated, the company generated a net income of R\$ 76.2 million in the quarter, with a net margin of 8.4%. Year-to-date, the company reported R\$ 85.1 million and a net margin of 3.5%.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Net Income after Income Tax and Social Contribution	90.4	13.2	>100,0%	(11.9)	<-100,0%	130.8	(33.4)	<-100,0%
(-) Minority shareholders	1.7	10.9	-81.8%	1.6	0.0%	5.3	2.6	66.7%
Net profit	92.1	24.1	>100,0%	(10.3)	<-100,0%	136.0	(30.7)	<-100,0%
Net Margin	11.0%	3.4%	7.6 p.p.	(1.4%)	12.4 p.p.	6.1%	(1.5%)	7.6 p.p.
Alea								
Net Income after Income Tax and Social Contribution	(15.9)	(17.9)	-11.1%	(13.4)	23.1%	(50.9)	(47.6)	6.3%
(-) Minority shareholders	0.0	(1.7)	-100.0%	0.0	-	0.0	2.1	-100.0%
Net profit	(15.9)	(19.6)	-20.0%	(13.4)	23.1%	(50.9)	(45.5)	13.3%
Net Margin	(21.3%)	(27.1%)	5.8 p.p.	(40.1%)	18.8 p.p.	(25.2%)	(72.3%)	47.1 p.p.
Consolidated								
Net Income after Income Tax and Social Contribution	74.4	(4.7)	<-100,0%	(25.4)	<-100,0%	79.8	(80.9)	<-100,0%
(-) Minority shareholders	1.7	9.2	-77.8%	1.6	0.0%	5.3	4.7	0.0%
Net profit	76.2	4.5	>100,0%	(23.8)	<-100,0%	85.1	(76.2)	<-100,0%
Net Margin	8.4%	0.6%	7.8 p.p.	(3.0%)	11.4 p.p.	3.5%	(3.5%)	7.1 p.p.
Earnings per Share ¹ (12 months) (R\$/share)	0.62	0.04	-	(0.19)	81.2 p.p.	0.04	(0.10)	-

¹ Earnings per share considers all issued shares (adjusted in cases of stock splits).

ROE (%. last 12 months) and ROIC (%. last 12 months) – Consolidated





BACKLOG RESULTS

At the end of 3Q24, the company recorded R\$711.3 million in deferred revenue and a Backlog Margin of 35.6%, an increase of 2.5 percentage points compared to the same period last year, reflecting the completion of most projects launched in 2020 and 2021, which had lower margins. There was a decrease of 0.2% compared to 2Q24, justified by the increase in brokerage fees.

(R\$ million)	September 24	June 24	QoQ (%)	September 23	YoY (%)
Tenda					
Backlog Revenues	1,997.2	1,864.2	7.1%	1,522.8	31.1%
Backlog Costs (of Units Sold)	(1,285.9)	(1,197.0)	7.4%	(1,018.6)	26.2%
Backlog Results¹	711.3	667.2	6.6%	504.2	41.1%
Backlog Margin	35.6%	35.8%	(0.2 p.p.)	33.1%	2.5 p.p.

1. Includes ventures subject to suspensive clause restrictions.

Values for off-site operation are not yet included.

CASH AND SHORT-TERM INVESTMENTS

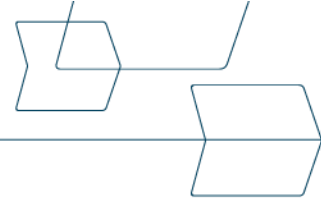
(R\$ million)	September 24	June 24	QoQ (%)	September 23	YoY (%)
Consolidated					
Cash & Cash Equivalents	44.2	80.9	-45.7%	64.2	-31.3%
Short-term Investments	693.8	641.0	8.3%	684.0	1.5%
Total Cash Position	738.0	721.9	2.2%	748.2	-1.3%

ACCOUNTS RECEIVABLE

The Company totaled R\$ 2,039.4 million in accounts receivable managed at the end of September 2024, a growth of 9.0% compared to June 2024, accounting for 166 days of accounts receivable, an increase of 4.4% compared to June 2024.

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)
Consolidated					
<90 days	37.9	44.0	-13.6%	31.0	22.6%
>91 days and < 180 days	14.4	16.9	-17.6%	12.7	7.7%
>180 days	131.2	128.9	1.6%	112.4	17.0%
Subtotal - Overdue	183.6	189.9	-3.2%	156.1	17.9%
1 year	903.2	821.5	10.0%	710.0	27.2%
2 years	505.9	482.6	4.8%	443.9	14.0%
3 years	201.6	159.2	27.0%	112.4	80.4%
4 years	80.0	70.4	14.3%	61.1	31.1%
5 years and >5 years	165.0	147.6	11.5%	134.6	22.2%
Subtotal - Due	1,855.8	1,681.3	10.4%	1,462.0	26.9%
Total - Accounts Receivable	2,039.4	1,871.1	9.0%	1,618.2	26.0%
(-) Adjustment to present value	(121.0)	(102.3)	18.6%	(95.8)	26.0%
(-) Provision for doubtful accounts	(447.2)	(425.4)	5.2%	(318.0)	40.6%
(-) Provision for cancellation	(20.2)	(12.2)	66.7%	(6.7)	>100,0%
Accounts Receivable	1,451.0	1,331.2	9.0%	1,197.6	21.1%
Accounts Receivable Days	166	159	4.4%	157	5.7%

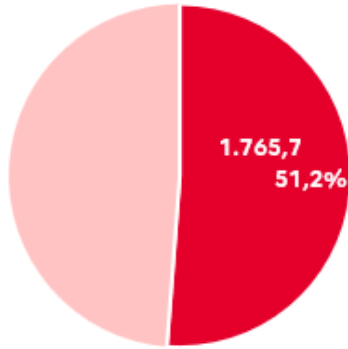
1. Matured and to be matured.



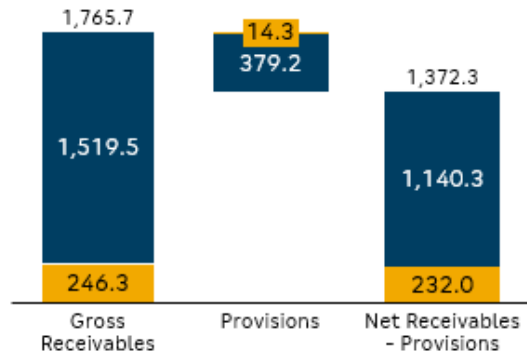
TENDA'S RECEIVABLES

The receivables portfolio managed by Tenda (on and off balance), net of provisions, ended the third quarter of 2024 at R\$ 1,372.3 million, an increase of 11.5% compared to the second quarter of 2024 and 22.1% compared to the third quarter of 2023.

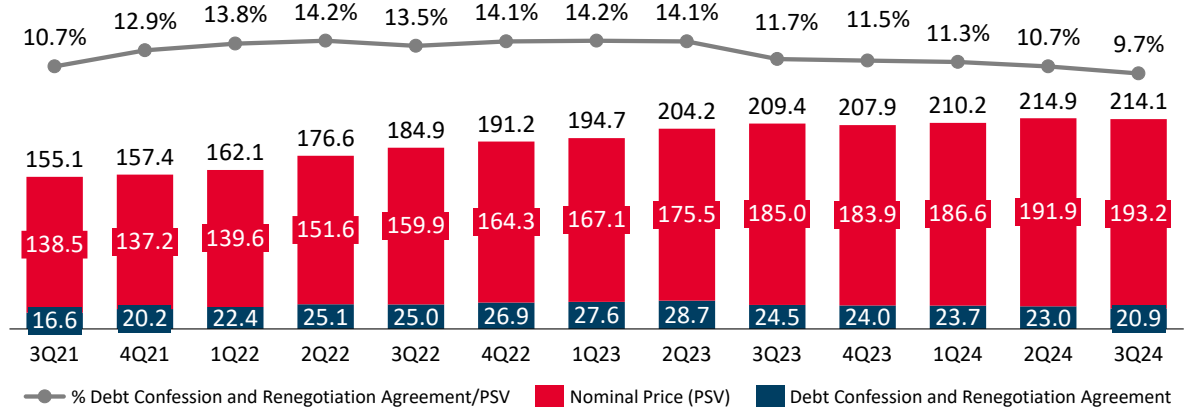
Receivables + Backlog Revenue
3Q24 R\$ million
Total: 3,448.2 million



Tenda's Receivable
3Q24 R\$ million



Evolution % Debt Confession and Renegotiation Agreement / PSV in Brazil



The evolution of our credit policies, combined with the favorable timing of the MCMV program, continues to result in a decline in the representativeness of the pro-solute after keys for the company, which is now below 10% in the third quarter of 2024, as shown in the table above.

Accounts Receivable Tenda ¹ (R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)
Gross Receivables	1,765.7	1,613.7	9.4%	1,412.0	25.1%
Installments Before Delivery	246.3	220.5	11.3%	218.4	12.8%
Installments After Delivery	1,519.5	1,393.1	9.0%	1,193.7	27.2%
Net Receivables (Gross Receivables - Allowances)	1,372.3	1,230.3	11.5%	1,123.7	22.1%
Installments Before Delivery	232.0	208.1	11.5%	208.4	11.5%
Installments After Delivery	1,140.3	1,022.2	11.5%	915.3	24.6%



Receivables Tenda ¹ (aging, after delivery)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)
Net Receivables Tenda (R\$ million)	1,140.3	1,022.2	11.5%	915.3	24.6%
Not Delivered ²	557.4	493.2	13.0%	484.6	14.8%
Delivered	355.0	341.4	4.1%	262.2	35.5%
Delivered - <90d Overdue	181.6	138.3	31.9%	129.2	41.1%
Delivered - >90d and <360d Overdue	59.0	53.5	9.3%	42.2	40.5%
Delivered - >360d Overdue	(12.7)	(4.2)	>100,0%	(2.8)	>100,0%
% of Allowances over Total Receivables Tenda	25.0%	26.6%	(1.7 p.p.)	23.3%	1.6 p.p.
Not Delivered ²	11.3%	14.4%	(3.1 p.p.)	12.5%	(1.2 p.p.)
Delivered - Current	4.0%	3.0%	1.1 p.p.	2.1%	1.9 p.p.
Delivered - <90d Overdue	12.9%	15.4%	(2.5 p.p.)	11.1%	1.8 p.p.
Delivered - >90d and <360d Overdue	49.0%	56.1%	(7.2 p.p.)	49.2%	(0.2 p.p.)
Delivered - >360d Overdue	106.4%	102.3%	4.1 p.p.	101.9%	4.5 p.p.

1. Receivables, on and off balance sheet, installment payments directly with the Company, as bank financing does not cover 100% of the property value.

2. Undelivered ventures have pre-key and post-key financing flows. The provision coverage ratio only relates to post-key flows.

INDEBTEDNESS

The Company ended the third quarter of 2024 with total debt of R\$ 1,170.4 million, a duration of 16.2 months, with the duration at 16.8 months excluding SFH and an average nominal cost of 11.57% per year.

In July, the Company completed the issuance of a Bank Credit Note (CCB) – Loan – Working Capital, issued by Bradesco S.A. The operation totaled an amount of R\$ 200.0 million and an interest rate of CDI+1.69% per year.

In August, a prepayment of R\$ 141.8 million was made, covering the total of the principal and interest related to the First Amendment to the Private Deed of the TEND17.

Debt Maturity Schedule (R\$ million)	3Q24	Bank Debt	Corporate Debt	Project Finance (SFH)
Consolidated				
2024	149.2	20.7	50.6	77.9
2025	590.5	204.3	134.3	251.8
2026	245.3	0.0	196.9	48.4
2027	116.3	0.0	116.3	0.0
2028 onwards	69.2	0.0	69.2	0.0
Total Debt	1,170.4	225.0	567.3	378.1
Duration (in months)	16.2	0.0	0.0	0.0

Debt Breakdown (R\$ million)	Maturity	Charges (APY)	Balance Due September 24	Balance Due June 24
Consolidated				
Total Debt			1,170.4	1,105.7
Bank Debt	Up to 12/2024	CDI + 1,72%	225.0	20.1
Corporate Debt			567.3	699.8
DEB TEND17	Up to 02/2026	CDI + 4,00%	0.0	139.5
DEB TEND19	Up to 09/2026	CDI + 3,60%	150.3	155.4
DEB TEND20	Up to 10/2027	CDI + 2,75%	166.6	160.8
CRI (8th Issuance) (TEND18)	Up to 04/2028	IPCA + 6,86%	250.4	244.2
SFH			378.1	385.8
SFH ³	Up to 01/2025	TR+11,76	46.1	38.3
SFH ⁴	Up to 12/2026	TR+8,30	332.0	347.5



Weighted Average Cost of Debt (R\$ million)	Balance Due September 24	Balance Due/Total Debt	Average Cost (APY)	Average Cost
Consolidated				
CDI	541.9	46.3%	13.21%	2.56%
TR	378.1	32.3%	9.54%	8.72%
IPCA	250.4	21.4%	11.10%	6.86%
Total	1,170.4	100.0%		11.57%

NET DEBT

The corporate net debt to equity ratio ("PL") ended the quarter at 5.5%. The net debt to equity ratio finished the quarter at 45.2%, a reduction of 5.1 percentage points compared to September 2023 and an increase of 1.2 percentage points compared to June 2024.

(R\$ million)	September 24	June 24	QoQ (%)	September 23	YoY (%)
Consolidated					
Gross Debt	1,170.4	1,105.7	5.8%	1,200.9	-2.6%
(-) Cash and cash equivalents and financial investments	(738.0)	(721.9)	2.2%	(748.2)	-1.3%
Net Debt	432.4	383.8	12.5%	452.8	-4.6%
Shareholders' Equity + Minority Shareholders (SE+MS)	956.5	871.4	9.9%	899.7	6.3%
Net Debt / Equity (SE+MS)	45.2%	44.0%	1.2 p.p.	50.3%	(5.1 p.p.)
Corporate Net Debt / Shareholders' Equity	5.5%	(0.2%)	5.7 p.p.	13.1%	(7.6 p.p.)
Adjusted EBITDA (Last 12 months)	403.3	308.9	30.4%	110.3	>100,0%

CASH GENERATION AND CAPITAL DISTRIBUTION

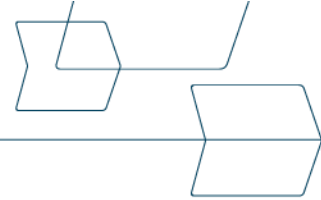
During the quarter, the Company generated an operational cash flow of R\$ 11.5 million. Tenda generated R\$ 51.7 million, while Alea consumed R\$ 27.5 million. The total cash consumption was R\$ 48.5 million in 3Q24.

(R\$ million, last 12 months)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)
Consolidated					
Stock buyback	0.0	0.0	-	0.0	-
Dividends paid	0.0	0.0	-	0.0	-
Capital Distribution	0.0	0.0	-	0.0	-

(R\$ milhões)	September 24	June 24	QoQ (%)	September 23	YoY (%)
Consolidated					
Change in Available Cash	16.1	(25.5)	<-100,0%	14.6	6.7%
(-) Change in Gross Debt	64.7	4.5	>100,0%	(158.2)	<-100,0%
(-) Capital Distribution	0.0	0.0	-	0.0	-
Cash Generation¹	(48.6)	(30.0)	63.3%	172.9	<-100,0%
Operational Cash Generation²	11.5	40.1	(70.0%)	15.3	(20.0%)
Tenda	39.1	65.9	(40.9%)	42.2	(7.1%)
Alea	(27.5)	(25.9)	7.7%	(26.9)	3.7%
Follow-on	0.0	0.0	-	224.6	(100.0%)

¹ Cash Generation is obtained through the difference between the variation in Available Cash and the variation in Gross Debt, adjusted for share buybacks and/or offerings and Paid Dividends.

² The calculation of Operating Cash Generation is shown in a table on page 5 of this earnings release.



ESG

The company, based on the material topics proposed by 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 ESG impact elements can be grouped 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 company listed on B3 fully dedicated to the production of affordable residential units, all developments fall under the Minha Casa Minha Vida ("MCMV") Program. The Company offers apartments priced below the average of its main competitors, providing access to home ownership for families who, in most cases, have never had this opportunity.

Average Sales Price (R\$ thousand)	3Q24	2Q24	T/T (%)	3Q23	A/A (%)
Tenda (R\$ / unit)	216.0	213.9	1.0%	204.7	5.5%
MCMV ¹ (R\$ / unit)	255.5	255.0	0.2%	241.8	5.7%
% Average Sales Price (Tenda / MCMV)	84.5%	83.9%	0.7 p.p.	84.6%	(0.1 p.p.)

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

Here is the list of social projects the company has been engaged in:

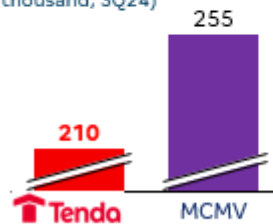
- Offering affordable housing with the lowest market cost, positively and directly impacting the lives of the most vulnerable population;
- Refugee hiring project, with over 150 refugees in our workforce;
- Over 60% of in-house workforce, reducing risks and increasing stability;
- School factory, providing initial training for employees;
- Corporate education platform, offering training for employees.



Social inclusion

B3 COMPANY FULLY DEDICATED TO PROJECTS IN MINHA CASA MINHA VIDA PROGRAM

AVERAGE PRICE PER UNIT SOLD²
(R\$ thousand, 3Q24)



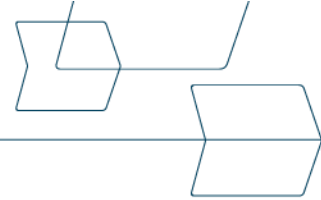
Properties affordable by low-income families

AVERAGE MONTHLY FAMILY INCOME²
(R\$ Jul/24 to Sep/24)



² based on gross sales between Jul/24 and Sep/24.

²Average price between MRV (only MRV), Direcional (only Direcional), Plano&Plano and Cury.



The certification "Selo Casa Azul + Caixa Projetar - PORTAL DO MORUMBI"

We certify that the project of the Vista Portal do Morumbi development, by Constructora Tenda S.A., located in the municipality of São Paulo - SP, with 221 residential units, has achieved the CRISTAL/BRONZE level classification and recognition in the Pra Elas category of the Blue House Seal + CAIXA.

The company also holds the following certifications/associations:

- NDT Certification ("Nível de Desempenho Técnico"), from Caixa Econômica Federal, aimed at construction companies and developers to identify qualified customers;
- Women's Movement 360;
- Business Forum with Refugees;
- Business Coalition for Racial and Gender Equity;
- IDiversa B3;
- Business Forum for LGBTI+ Rights;
- Commitment to have 10% of construction workers composed of refugees by the end of 2025 (Global Forum on Refugees - UNHCR/UN).

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 satisfaction metrics, became part of the goals of its main officers.

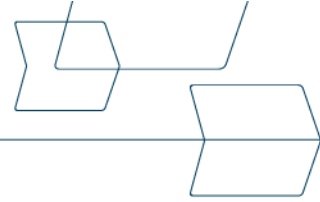
At Tenda, nearly all employees involved in the construction of the buildings are employed directly by the Company, and not outsourced, as is usually the practice in the sector. In addition to enabling the implementation of the industrial approach to construction, which is Tenda's main competitive edge,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

Since 2023, the Company has been included in B3's IDiversa portfolio, the first diversity index in Latin America focused on gender and race pillars.

Indicators	3Q24	2Q24	T/T (%)	3Q23	A/A (%)
On-time Deliveries (%)¹	100.0%	100.0%	0.0 p.p.	100.0%	0.0 p.p.
Number of Direct Employees ²	4,204	4,070	1.4%	4,044	0.2%
Number of Indirect Employees	1,535	1,446	5.9%	1,657	(11.1%)
Total Employees	5,739	5,516	2.6%	5,701	(3.1%)
% Direct Employees / Total	73.3%	73.8%	(0.5 p.p.)	70.9%	2.3 p.p.

¹ Projects launched since 2013. the starting point of the current business model

² Employees directly hired by the Company



Commitment to Ethics and Governance

A rigorous and responsible action in all stages of project feasibility, with management aligned to the best corporate practices

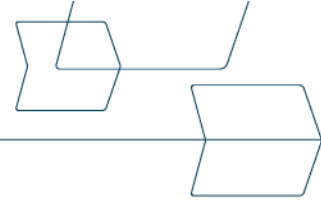
Ethical behavior is part of Tenda's culture and is at the heart of the Company's decisions, from the prospecting and legalization processes for future projects to the best practices towards employees and suppliers. The company has an Ethics Committee coordinated by the CEO, codes of ethics and conduct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

On October 14, 2024, Tenda approved its new Compensation Policy, including the Variable Compensation Restitution Policy (Clawback Policy), which outlines the circumstances under which members and former members of the Executive Board will be required to repay or return Erroneously Awarded Compensation in the event of a financial restatement. Implementing the Clawback Policy aligns Tenda with best practices in compensation and corporate governance, further aligning shareholder and management interests.

As a Novo Mercado company, the highest level of Corporate Governance on B3, Tenda complies with 90% of the best practices established by IBGC in Brazilian Code of Governance. All board members are independent, and all directors are statutory.

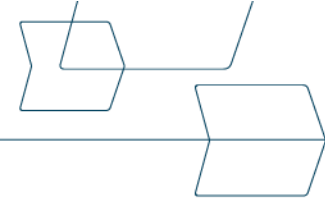
For more information on ESG matters, please contact Tenda's IR team at ri@tenda.com





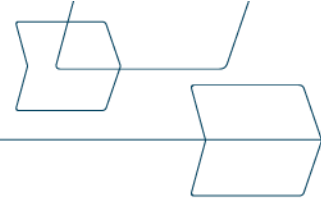
INCOME STATEMENT

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Tenda								
Net Revenue	837.3	704.7	18.7%	752.8	11.2%	2,231.7	2,085.3	7.1%
Operating Costs	(577.7)	(499.4)	15.8%	(583.6)	-1.0%	(1,587.1)	(1,630.9)	-2.7%
Gross Profit	259.6	205.3	26.8%	169.2	53.8%	644.6	454.4	42.1%
Gross Margin	31.0%	29.1%	1.9 p.p.	22.5%	8.5 p.p.	28.9%	21.8%	7.1 p.p.
Operating Expenses	(142.9)	(132.4)	8.3%	(141.8)	0.7%	(374.6)	(357.0)	5.0%
Selling Expenses	(66.8)	(60.4)	11.7%	(57.1)	17.5%	(183.5)	(156.2)	17.9%
G&A Expenses	(47.7)	(53.0)	-9.4%	(47.2)	2.1%	(143.4)	(117.3)	22.2%
Other Operating Revenue/Expenses	(20.0)	(13.1)	53.8%	(26.7)	-25.9%	(23.0)	(56.0)	-58.9%
Depreciation and Amortization	(10.2)	(10.0)	0.0%	(9.1)	11.1%	(29.6)	(27.2)	11.1%
Equity Income	2.4	3.9	-50.0%	(1.8)	<-100,0%	6.2	(0.3)	-
Operational Result	117.2	72.9	60.3%	27.5	>100,0%	271.2	97.3	>100,0%
Financial Income	14.9	13.4	15.4%	18.9	-21.1%	47.4	43.0	9.3%
Financial Expenses	(34.5)	(67.7)	-48.5%	(46.9)	-25.5%	(174.8)	(140.5)	24.1%
Net Income Before Taxes on Income	97.5	18.5	>100,0%	(0.5)	-	143.8	(0.2)	-
Deferred Income Taxes	(1.5)	(0.0)	-	(1.2)	100.0%	6.7	(1.4)	<-100,0%
Current Income Taxes	(5.7)	(5.3)	20.0%	(10.2)	-40.0%	(19.7)	(31.8)	-37.5%
Net Income After Taxes on Income	90.4	13.2	>100,0%	(11.9)	<-100,0%	130.8	(33.4)	<-100,0%
(-) Minority Shareholders	1.7	10.9	-81.8%	1.6	0.0%	5.3	2.6	66.7%
Net Income	92.1	24.1	>100,0%	(10.3)	<-100,0%	136.0	(30.7)	<-100,0%
Alea								
Net Revenue	74.8	72.2	4.2%	33.5	>100,0%	202.2	62.9	>100,0%
Operating Costs	(67.9)	(65.8)	3.0%	(32.1)	>100,0%	(185.7)	(76.3)	>100,0%
Gross Profit	6.9	6.4	16.7%	1.4	>100,0%	16.4	(13.4)	<-100,0%
Gross Margin	9.2%	8.9%	0.4 p.p.	4.1%	5.2 p.p.	8.1%	-21.3%	29.4 p.p.
Operating Expenses	(22.3)	(24.2)	-8.3%	(14.8)	46.7%	(65.6)	(34.4)	94.1%
Selling Expenses	(9.0)	(8.3)	12.5%	(5.0)	80.0%	(24.7)	(10.7)	>100,0%
G&A Expenses	(13.4)	(15.8)	-18.8%	(9.0)	44.4%	(40.9)	(21.7)	86.4%
Other Operating Revenue/Expenses	0.0	(0.1)	-	(0.0)	-	(0.0)	0.0	-
Depreciation and Amortization	(0.4)	0.1	-	(0.9)	-100.0%	(1.2)	(2.1)	-50.0%
Equity Income	0.0	0.0	-	0.0	-	0.0	0.0	-
Operational Result	(15.8)	(17.7)	-11.1%	(13.5)	23.1%	(50.4)	(47.8)	4.2%
Financial Income	0.3	0.1	-	0.3	-	0.5	0.7	0.0%
Financial Expenses	(0.4)	(0.3)	-	(0.3)	-	(1.1)	(0.4)	-
Net Income Before Taxes on Income	(15.9)	(17.9)	-11.1%	(13.4)	23.1%	(50.9)	(47.6)	6.3%
Deferred Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
Current Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
Net Income After Taxes on Income	(15.9)	(17.9)	-11.1%	(13.4)	23.1%	(50.9)	(47.6)	6.3%
(-) Minority Shareholders	0.0	(1.7)	-100.0%	0.0	-	0.0	2.1	-100.0%
Net Income	(15.9)	(19.6)	-20.0%	(13.4)	23.1%	(50.9)	(45.5)	13.3%
Consolidated								
Net Revenue	912.1	776.9	17.4%	786.3	16.0%	2,433.8	2,148.2	13.3%
Operating Costs	(645.5)	(565.2)	14.3%	(615.7)	4.9%	(1,772.8)	(1,707.2)	3.9%
Gross Profit	266.5	211.7	25.9%	170.6	56.1%	661.0	441.0	49.9%
Gross Margin	29.2%	27.3%	2.0 p.p.	21.7%	7.5 p.p.	27.2%	20.5%	6.6 p.p.
Operating Expenses	(165.1)	(156.5)	5.1%	(156.6)	5.1%	(440.2)	(391.5)	12.5%
Selling Expenses	(75.7)	(68.7)	10.1%	(62.1)	22.6%	(208.2)	(166.9)	24.6%
G&A Expenses	(61.1)	(68.8)	-11.6%	(56.1)	8.9%	(184.3)	(139.0)	32.4%
Other Operating Revenue/Expenses	(20.0)	(13.2)	53.8%	(26.7)	-25.9%	(23.1)	(56.0)	-58.9%
Depreciation and Amortization	(10.6)	(9.9)	10.0%	(10.0)	10.0%	(30.8)	(29.3)	6.9%
Equity Income	2.4	3.9	-50.0%	(1.8)	<-100,0%	6.2	(0.3)	-
Operational Result	101.4	55.2	83.6%	14.0	>100,0%	220.8	49.5	>100,0%
Financial Income	15.2	13.5	15.4%	19.3	-21.1%	48.0	43.7	9.1%
Financial Expenses	(35.0)	(68.0)	-48.5%	(47.2)	-25.5%	(175.9)	(141.0)	24.8%
Net Income Before Taxes on Income	81.6	0.7	>100,0%	(13.9)	<-100,0%	92.9	(47.8)	<-100,0%
Deferred Income Taxes	(1.5)	(0.0)	-	(1.2)	100.0%	6.7	(1.4)	<-100,0%
Current Income Taxes	(5.7)	(5.3)	20.0%	(10.2)	-40.0%	(19.7)	(31.8)	-37.5%
Net Income After Taxes on Income	74.4	(4.7)	<-100,0%	(25.4)	<-100,0%	79.8	(80.9)	<-100,0%
(-) Minority Shareholders	1.7	9.2	-77.8%	1.6	0.0%	5.3	4.7	0.0%
Net Income	76.2	4.5	>100,0%	(23.8)	<-100,0%	85.1	(76.2)	<-100,0%



BALANCE SHEET

(R\$ million)	September 24	June 24	QoQ (%)	September 23	YoY (%)
Consolidated					
Current Assets	2,280.0	2,539.7	(10.2%)	2,153.6	5.8%
Cash and cash equivalents	44.2	80.9	(45.7%)	64.2	(31.3%)
Short term investments	693.8	641.0	8.3%	684.0	1.5%
Receivables from clients	613.4	556.4	10.3%	529.2	15.9%
Properties for sale	617.5	998.2	(38.1%)	539.9	14.4%
Other accounts receivable	311.1	263.3	18.3%	336.4	(7.4%)
Non-Current Assets	2,348.7	1,879.2	25.0%	2,145.8	9.5%
Receivables from clients	837.7	763.4	9.8%	668.4	25.4%
Properties for sale	1,449.0	1,055.5	37.3%	1,416.9	2.3%
Other	62.0	60.4	3.3%	60.5	3.3%
Intangible, Property and Equipment	220.3	221.3	(0.5%)	217.9	0.9%
Investments	71.0	59.1	20.3%	44.3	61.4%
Total Assets	4,920.1	4,699.4	4.7%	4,561.6	7.8%
Current Liabilities	1,944.2	1,606.6	21.0%	1,642.6	18.3%
Loans and financing	508.8	249.8	>100,0%	308.0	65.3%
Debentures	154.6	133.7	15.7%	133.6	15.7%
Land obligations and customers' advances	614.7	618.7	(0.6%)	592.3	3.9%
Material and service suppliers	214.3	182.6	16.9%	157.3	36.3%
Taxes and contributions	45.8	36.6	24.3%	32.0	43.8%
Credit assignment	53.0	48.8	8.2%	45.9	15.2%
Other	353.0	336.4	5.1%	373.6	(5.6%)
Non-current liabilities	2,019.3	2,221.3	(9.1%)	2,019.3	0.0%
Loans and financing	94.3	156.1	(39.7%)	129.2	(27.1%)
Debentures	412.7	566.1	(27.0%)	630.2	(34.4%)
Land obligations and customers' advances	1,006.1	962.6	4.5%	879.6	14.3%
Deferred taxes	11.6	10.0	20.0%	17.5	(29.4%)
Provision for contingencies	82.2	82.2	0.0%	67.0	22.4%
Other creditors	0.0	0.0	-	0.0	-
Credit assignment	278.4	303.2	(8.3%)	205.7	35.0%
Other	134.0	141.1	(5.0%)	90.1	48.9%
Shareholders' Equity	956.5	871.4	9.9%	899.7	6.3%
Shareholders' Equity	946.0	869.4	8.9%	895.3	5.7%
Minority Shareholders	10.5	2.1	>100,0%	4.4	>100,0%
Total Liabilities and Shareholders' Equity	4,920.1	4,699.4	4.7%	4,561.6	7.8%



CASH FLOW STATEMENT

(R\$ million)	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	YoY (%)
Consolidated								
Cash from (used in) operating activities	(50.8)	41.2	<-100,0%	27.1	<-100,0%	255.1	(43.3)	<-100,0%
Net Income (loss) before taxes	81.6	0.7	>100,0%	(13.9)	<-100,0%	92.9	(47.8)	<-100,0%
Depreciation and amortization	17.7	16.9	5.9%	15.6	12.5%	50.6	45.7	10.9%
Provision (reversal) for doubtful accounts and cancellations	23.7	32.0	(25.0%)	21.8	9.1%	102.9	11.1	>100,0%
Present value adjustment	(17.9)	(15.9)	12.5%	11.4	<-100,0%	(29.7)	40.2	<-100,0%
Impairment	(0.0)	0.0	-	0.0	-	(1.9)	(33.9)	(94.1%)
Equity income	(2.4)	(3.9)	(50.0%)	1.8	<-100,0%	(6.2)	0.3	-
Provision for contingencies	0.0	1.5	(100.0%)	8.4	(100.0%)	(23.0)	23.5	<-100,0%
Unrealized interest and charges, net	31.9	38.4	(15.8%)	70.0	(54.3%)	209.9	80.5	>100,0%
Warranty provision	2.5	2.2	0.0%	4.8	(60.0%)	6.7	6.9	0.0%
Profit sharing provision	11.0	12.2	(8.3%)	0.0	-	32.8	8.1	>100,0%
Stock option plan expenses	4.9	9.7	(50.0%)	7.9	(37.5%)	18.8	13.9	35.7%
Result in the purchase and sale of participation	2.8	(2.5)	<-100,0%	(0.1)	-	0.4	(0.1)	-
Other provisions	(0.1)	(0.3)	-	(0.0)	-	(0.9)	0.3	-
Derivative Financial Instruments	(10.9)	17.3	<-100,0%	(19.9)	(45.0%)	23.3	(37.1)	<-100,0%
Deferred income tax and social contribution	(5.3)	8.1	<-100,0%	(2.6)	66.7%	3.3	(7.5)	<-100,0%
Clients	(179.7)	(124.0)	45.2%	(138.3)	30.4%	(378.1)	(224.2)	68.8%
Properties for sale	(4.4)	(118.1)	(96.6%)	(14.9)	(73.3%)	(77.6)	(63.5)	23.8%
Other accounts receivable	(27.4)	13.4	<-100,0%	(7.0)	>100,0%	(6.0)	(64.7)	(90.8%)
Suppliers	31.7	41.9	(23.8%)	37.4	(13.5%)	60.3	21.1	>100,0%
Taxes and contributions	14.0	(16.7)	<-100,0%	(10.4)	<-100,0%	3.3	(2.4)	<-100,0%
Salaries, payroll charges and bonus provision	5.9	(0.0)	-	24.2	(75.0%)	(25.0)	4.1	<-100,0%
Obligations for purchase of real properties	14.2	160.2	(91.3%)	46.4	(69.6%)	110.9	22.1	>100,0%
Assignment of Credits	(20.7)	(28.5)	(25.0%)	0.0	-	102.0	150.3	0.0%
Other accounts payable	(5.1)	12.4	<-100,0%	(18.5)	(72.2%)	(13.3)	24.8	<-100,0%
Current account operations	(19.8)	17.0	<-100,0%	3.0	<-100,0%	4.6	5.3	0.0%
Taxes paid	0.9	0.5	-	0.0	-	(5.8)	(20.2)	(70.0%)
Cash from (used in) investment activities	(82.1)	2.7	<-100,0%	(52.0)	57.7%	(202.8)	(68.7)	>100,0%
Purchase of property and equipment	(16.8)	(26.2)	(34.6%)	(7.5)	>100,0%	(58.6)	(33.2)	78.8%
Investments in marketable securities, net	(52.8)	28.9	<-100,0%	(44.8)	17.8%	(131.6)	(22.9)	>100,0%
Investments increase	(12.5)	0.0	-	0.3	-	(12.5)	(12.5)	0.0%
Cash from (used in) financing activities	30.9	(34.6)	<-100,0%	26.3	19.2%	(119.5)	92.4	<-100,0%
Sales of Stock	0.0	0.0	-	0.0	-	0.0	0.0	-
Capital Reserve	0.0	0.0	-	(0.3)	-	0.0	0.5	(100.0%)
Capital Increase	0.0	0.0	-	224.6	(100.0%)	0.0	224.6	(100.0%)
Loans and financing increase	384.1	204.5	87.3%	145.8	>100,0%	814.7	803.5	1.5%
Amortization of loans and financing	(350.8)	(236.6)	48.1%	(341.5)	2.9%	(927.0)	(965.4)	(3.9%)
Loans and financing increase	(2.4)	(2.4)	0.0%	(2.3)	0.0%	(7.2)	6.4	<-100,0%
Loan operations	0.0	0.0	-	(0.0)	-	0.0	(0.2)	-
Net increase (decrease) in cash and cash equivalents	(36.7)	3.4	<-100,0%	1.4	<-100,0%	(7.8)	(19.5)	(60.0%)
At the beginning of the period	80.9	77.5	5.2%	62.8	28.6%	80.9	62.8	28.6%
At the end of the period	44.2	80.9	(45.7%)	64.2	(31.3%)	44.2	64.2	(31.3%)

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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 1 and 2 of program Minha Casa Minha Vida (MCVM).