

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 landbank (+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.

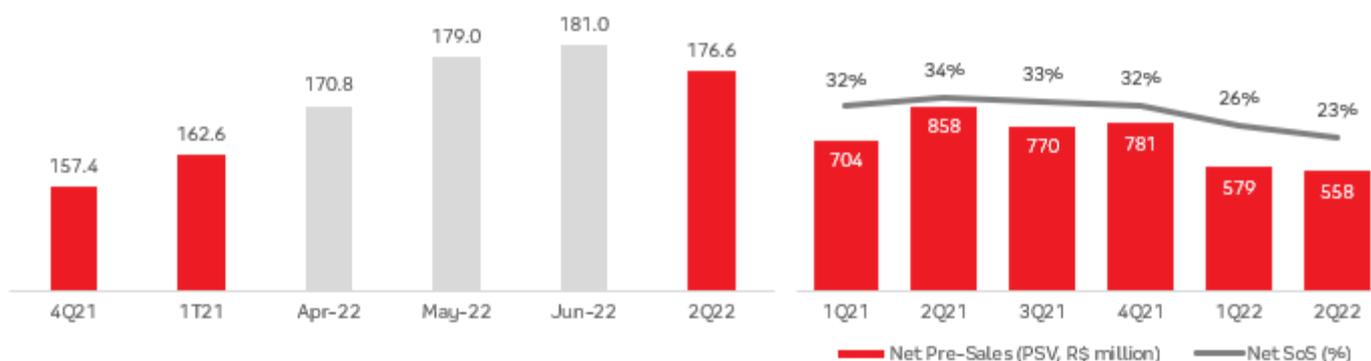
Launches in the quarter had an average price per unit of R\$201.1 thousand, reflecting an increase of 33.2% compared to launch prices in the same period in 2021, and a sequential evolution compared to 1Q22 of 14.1%. This is a result of a higher concentration of launches in SP, combined with an increase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

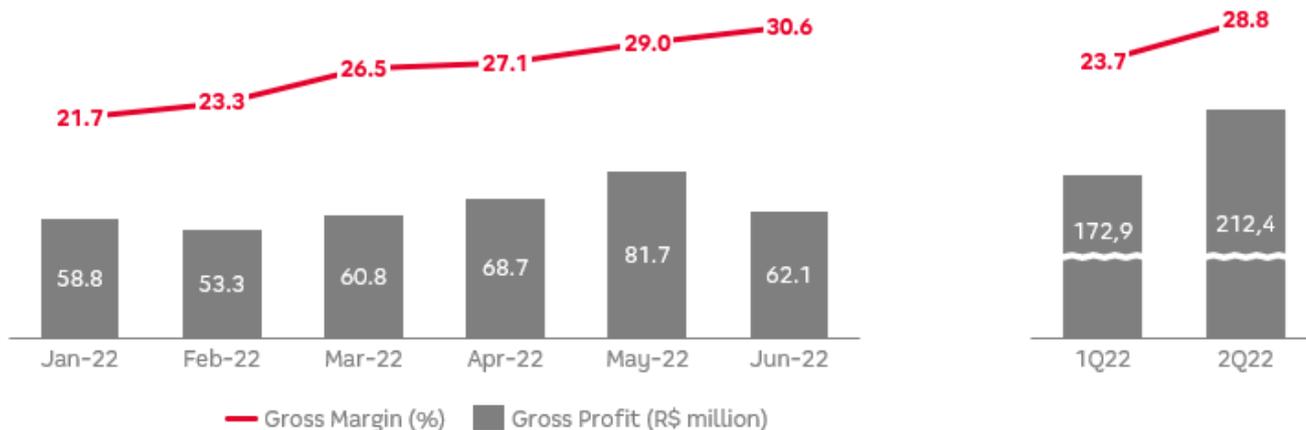




Cancellations reached 24% of gross sales, impacted by a drop in sales volume, ending the quarter at levels above historical levels. However, the cancellations in this quarter gave Tenda the opportunity to resell housing units with price gains of over 11%, contributing positively to the company's margin.

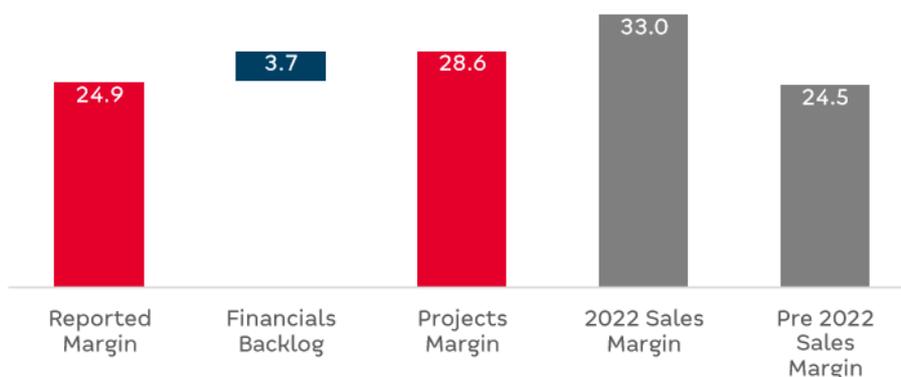
The evolution of the gross margin from new sales was positive, ending June at 30.6% and 28.8% in the quarter for the Tenda brand, as shown in the chart below.

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

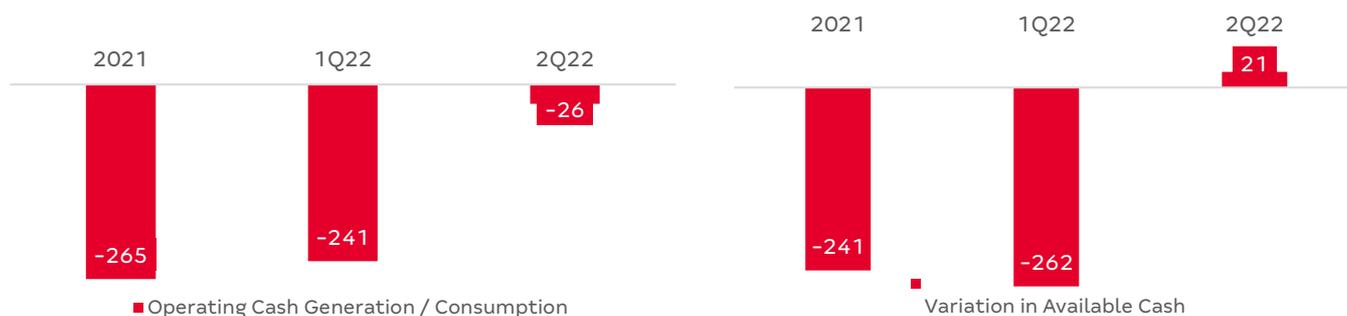


and directors, were no longer part of our staff.

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)

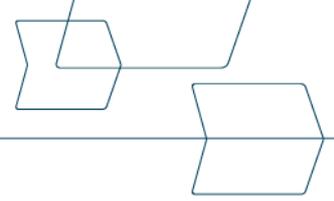


We obtained a prior waiver from the holders of our market debts (debentures and CRI) in relation to Tenda's leverage limit, which ended June at 33.0%, which is lower than the new limit of 80.0% established with the creditors.

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.

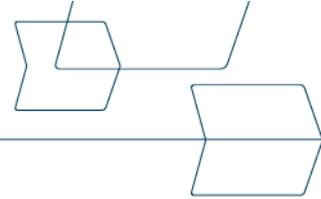
On-site: Model in which the company has been operating since 2013, characterized by the construction of apartments in construction sites using the construction method of concrete wall with aluminum form, in metropolitan areas, with a minimum production demand of 1,000 units/year.



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:

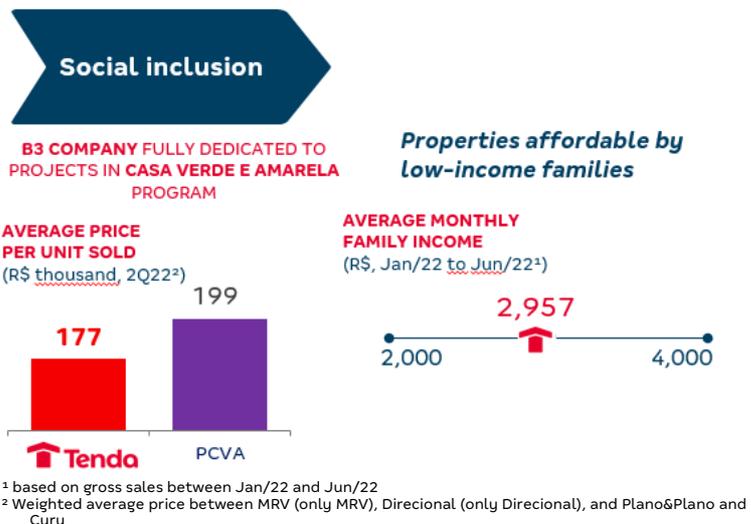
Social Inclusion

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 Curvy

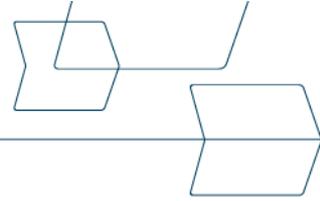


Respect for customers and employees

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

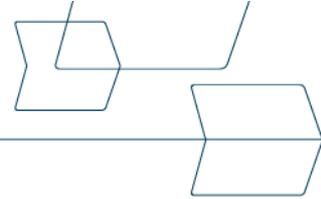
Rigor and responsible performance in all stages of the viability of the projects, with management in line with the best corporate practices

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.

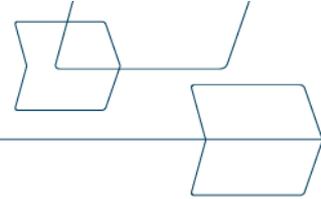
For more ESG-related information, contact Tenda's IR team at ri@tenda.com





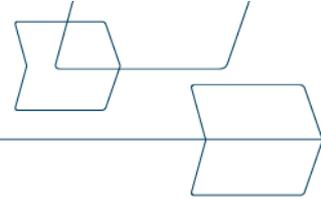
OPERATIONAL AND FINANCIAL HIGHLIGHTS

| 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.

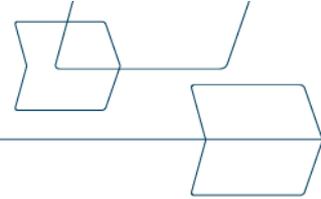


OPERATIONAL RESULTS

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

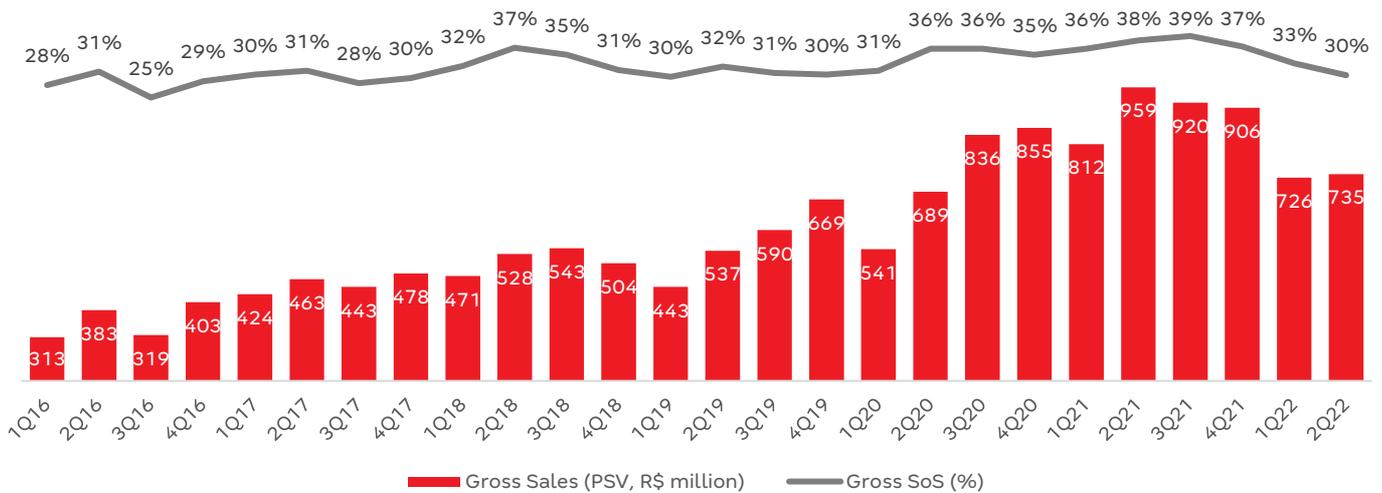
In 2Q22, gross sales totaled R\$754.2 million (-21.7% YoY and +1.3% QoQ) with sales over supply ("Gross SoS") of 30.2% (-8.0 p.p. YoY on and -2.8 p.p. QoQ).

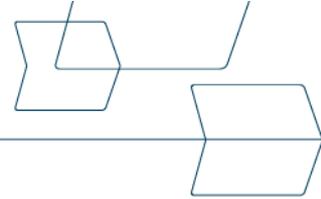
The average price per unit increased 19.7% YoY and +8.7% QoQ in a scattered manner in all metropolitan regions where we operate.

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



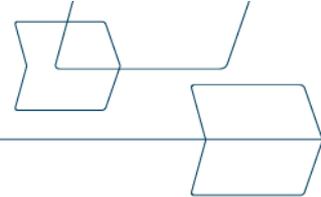


CANCELLATIONS AND NET PRE-SALES

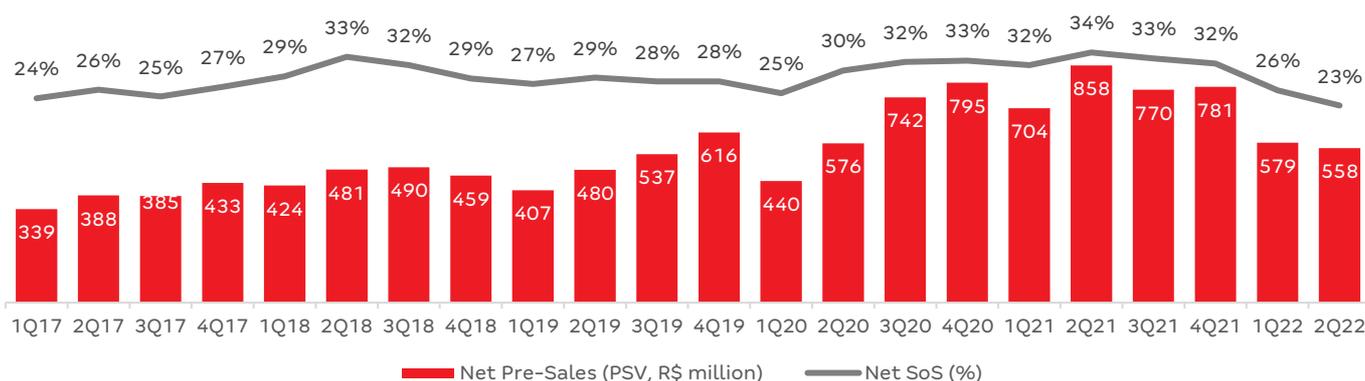
Net pre-sales closed 2Q22 at R\$577.6 million (-33.0% YoY and -3.3% QoQ) with net sales over supply ("Net SoS") of 23.2% (-11.0 p.p. YoY and -3.3 p.p. QoQ).

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.

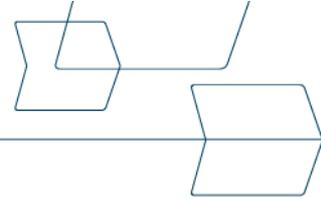
| Transfers, Deliveries and Construction Sites | 2Q22 | 1Q22 | QoQ (%) | 2Q21 | YoY (%) | 1H22 | 1H21 | YoY (%) |
|--|-------|-------|-----------|-------|-----------|---------|---------|-----------|
| Tenda | | | | | | | | |
| PSV Transferred (in R\$ million) | 440.8 | 543.9 | (19.0%) ↓ | 707.3 | (37.7%) ↓ | 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 |



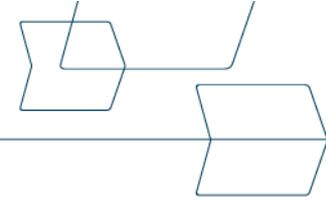
LANDBANK

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.

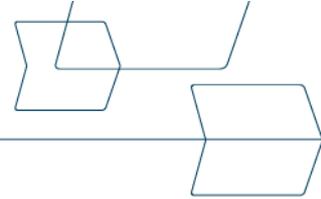
| (R\$ million) | 2Q22 | 1Q22 | QoQ (%) | 2Q21 | YoY (%) | 1H22 | 1H21 | YoY (%) |
|---|--------------|--------------|---------------|--------------|------------------|----------------|----------------|-----------------|
| Consolidated | | | | | | | | |
| Gross Operating Revenues | 645.3 | 606.1 | 6.5% ↑ | 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)

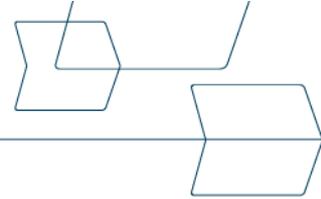
Selling Expenses

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).

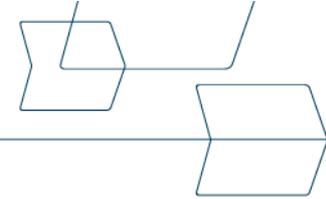
| (R\$ million) | 2Q22 | 1Q22 | QoQ (%) | 2Q21 | YoY (%) | 1H22 | 1H21 | YoY (%) |
|---|----------------|----------------|---------------------|----------------|--------------------|----------------|----------------|---------------------|
| Tenda | | | | | | | | |
| Selling Expenses | (58.0) | (64.0) | (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%) ↓ |

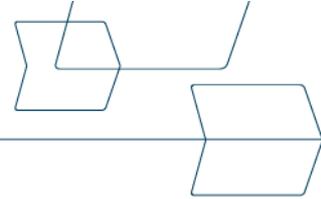


ADJUSTED EBITDA

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

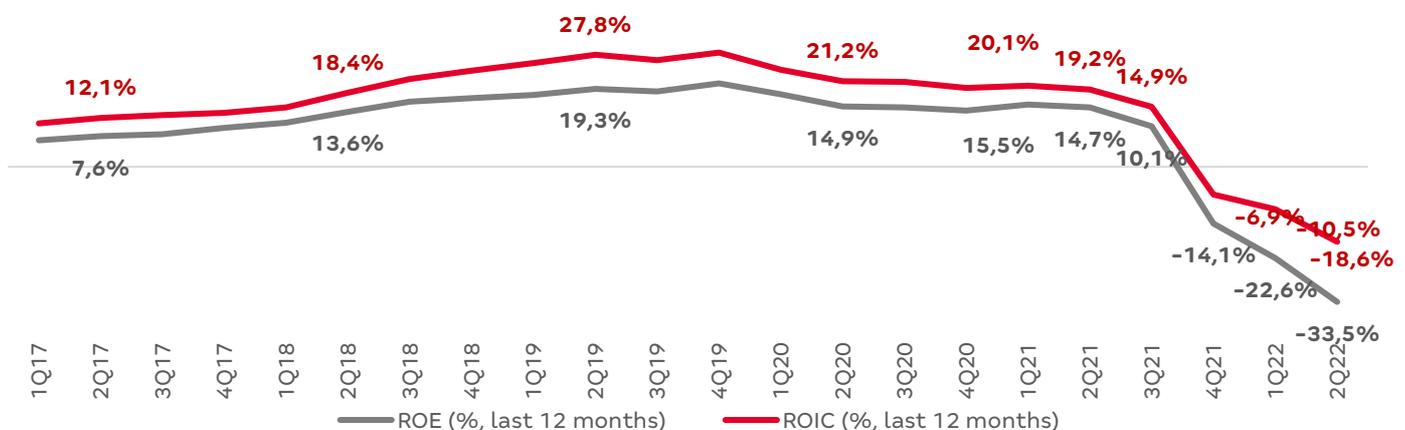
In 2Q22, Tenda recorded net income of R\$-91.8 million with Net Margin of -14.8%. In consolidated terms, net income for the quarter totaled R\$-114. million, with Net Margin of -18.3%. Earnings per share (ex-treasury) totaled R\$-4.61.

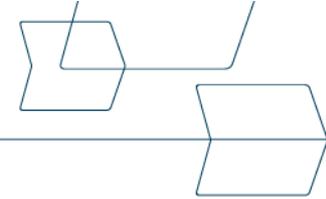
| (R\$ million) | 2Q22 | 1Q22 | QoQ (%) | 2Q21 | YoY (%) | 1H22 | 1H21 | YoY (%) |
|---|----------------|---------------|------------------|--------------|-------------------|----------------|--------------|-------------------|
| Tenda | | | | | | | | |
| Net Income after Income Tax and Social Contribution | (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

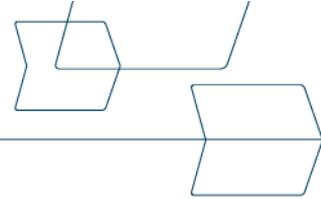
| (R\$ million) | June 22 | March 22 | QoQ (%) | June 21 | YoY (%) |
|----------------------------|--------------|--------------|---------------|--------------|------------------|
| Consolidated | | | | | |
| Cash & Cash Equivalents | 97.7 | 35.7 | 174.0% ↑ | 55.0 | 77.5% ↑ |
| Short-term Investments | 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

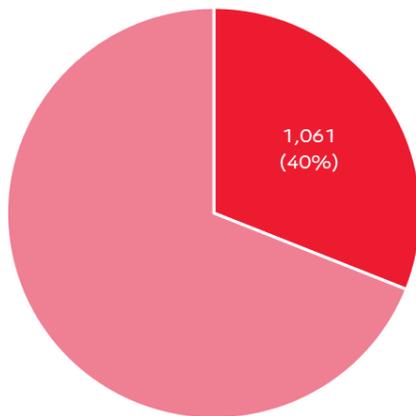
Tenda's receivables portfolio (on and off balance, Tenda's risk) net of provision, ended June-22 at R\$877.0 million (+52.4% YoY and +14.2% QoQ).

Receivables + Backlog Revenue

2Q22, R\$ million

■ Tenda's Receivable

Total: R\$ 2,679 million



Tenda's Receivable¹

2Q22 R\$ million

■ After Delivery

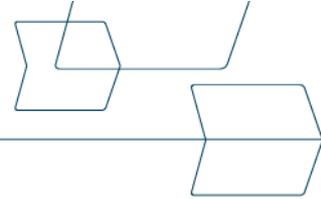
■ Before Delivery



| 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.



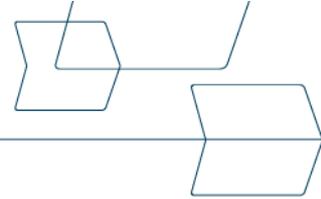
INDEBTEDNESS

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%.

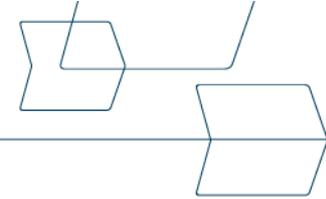
| (R\$ million) | June 22 | March 22 | QoQ (%) | June 21 | YoY (%) |
|---|----------------|----------------|----------------|----------------|-----------------|
| Consolidated | | | | | |
| Gross Debt | 1,485.8 | 1,385.3 | 7.3% ↑ | 1,130.0 | 31.5% ↑ |
| (-) Cash and cash equivalents and financial investments | (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.

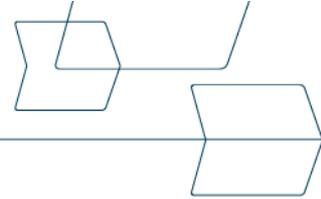
| (R\$ million) | 2Q22 | 1Q22 | QoQ (%) | 2Q21 | YoY (%) |
|--|---------------|----------------|-------------------|----------------|-------------------|
| Consolidated | | | | | |
| Stock buyback | 0.0 | 0.0 | 0.0% ↑ | 5.6 | (100.0%) ↓ |
| Dividends paid | (0.0) | 0.0 | (200.0%) ↓ | 0.0 | 0.0% ↑ |
| 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



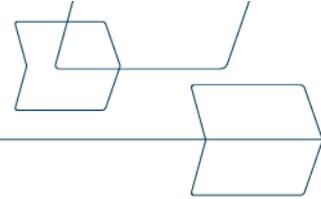
INCOME STATEMENT

| (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% ↑ |

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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 2 of programa Casa Verde e Amarela ("PCVA").