



Webcast de Resultados 1T23

04/05/2023

O evento começará às 10:00 am BRT



Rodrigo Osmo

Diretor-Presidente (CEO)



Luiz Mauricio Garcia

Diretor Executivo de Finanças
e Relações com Investidores (CFO)



Destiques 1T23

Luiz Mauricio Garcia

DRI e CFO



- **Programa Pode Entrar:**

- Resultado da primeira etapa do programa onde a Construtora Tenda foi contemplada com um total de 2.855 unidades, o que corresponde a um valor de R\$ 577,1 milhões.

EMPREENDIMENTO	QUANT. DE UNIDADES	VALOR INDIVIDUAL DOS IMÓVEIS	CAT.	VGV
ESTAÇÃO TOLSTOI	216	R\$ 209.918,00	A	R\$ 45.342.288,00
GUARAPIRANGA	655	R\$ 206.918,00	B	R\$ 135.531.290,00
CITTA VILA PRUDENTE	1.984	R\$ 199.718,00	B	R\$ 396.240.512,00
TOTAL	2.855			R\$ 577.114.090,00

- Tenda possui mais dois empreendimentos aptos a serem incluídos no programa, caso mais projetos sejam rejeitados nessa última fase. Esses dois projetos contam com respectivamente 750 e 718 unidades.



Destaques Operacionais

- Lançamento de 10 empreendimentos no consolidado, totalizando R\$ 490,9 milhões, aumento de 5,1% em relação ao 1T22;
- VSO líquida de 24,4%, diminuição de 1,2 p.p. em relação ao 4T22, com aumento no preço médio de vendas que contabilizou R\$194,3 mil, comparado ao preço médio de 189,0 mil por unidade no 4T22;
- Vendas líquidas totalizaram R\$ 611,1 milhões, aumento de 2,3% em relação ao primeiro trimestre de 2022;
- Banco de terrenos totalizou R\$ 16.771,1 milhões no 1T23, aumentos de 25,1% e 2,7% em comparação ao 1T22 e 4T22, respectivamente.

Destaques Financeiros

- Receita líquida de R\$ 651,4 milhões no trimestre, aumentos de 12,0% em relação ao 1T22 e 3,2% em comparação ao 4T22;
- Margem bruta ajustada de 22,7% no 1T23 consolidado, aumento de 9,6 p.p. em comparação com o 4T22 e 2,1 p.p em relação a 1T22;
- Geração total de caixa de R\$ 45 milhões no trimestre.



Lançamentos Tenda

Lançamentos Alea

**MIRANTE PIRITUBA – SP**

- Lançamento: Fev/23
- 566 Unidades Lançadas
- Faixa 2
- VGV – R\$120,8milhões
- PMV R\$ 213,5 mil

**MOCOCA – SP**

- Lançamento: Fev/23
- 147 Unidades Lançadas
- Faixa 2
- VGV – R\$24,4 milhões
- PMV R\$ 166,0 mil

VILLA VENETO – SP

- Lançamento: Fev/23
- 416 Unidades Lançadas
- Faixa 2
- VGV – R\$80,7 milhões
- PMV R\$ 194,0 mil

**BRODOWSKI
FORTALEZA – SP**

- Lançamento: Mar/23
- 65 Unidades Lançadas
- Faixa 2
- VGV – R\$10,8 milhões
- PMV R\$ 167,0 mil

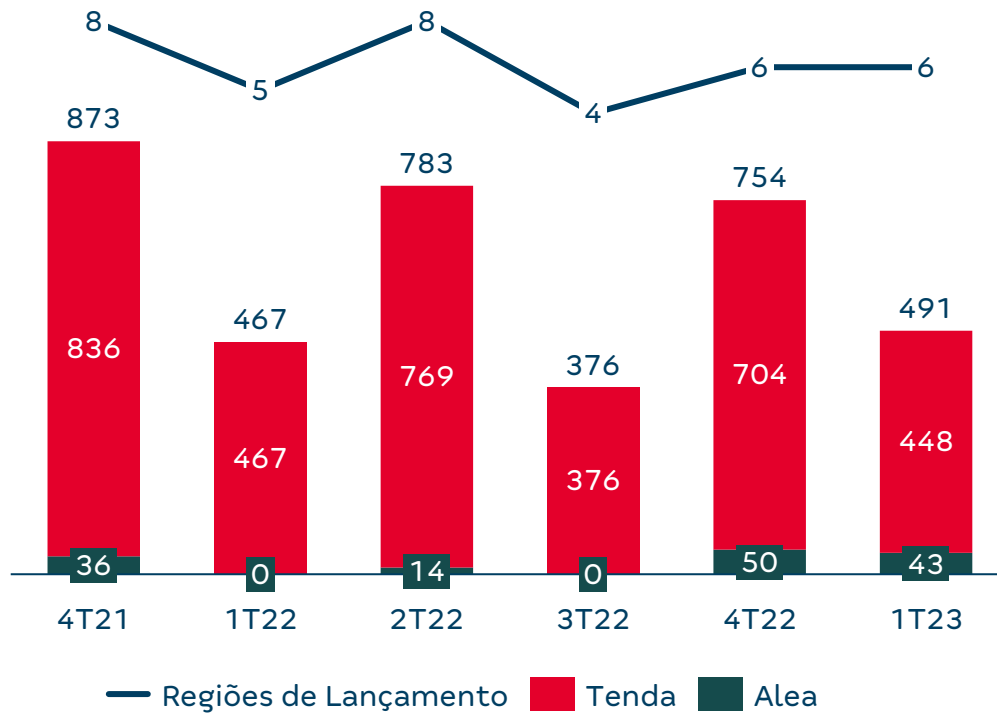




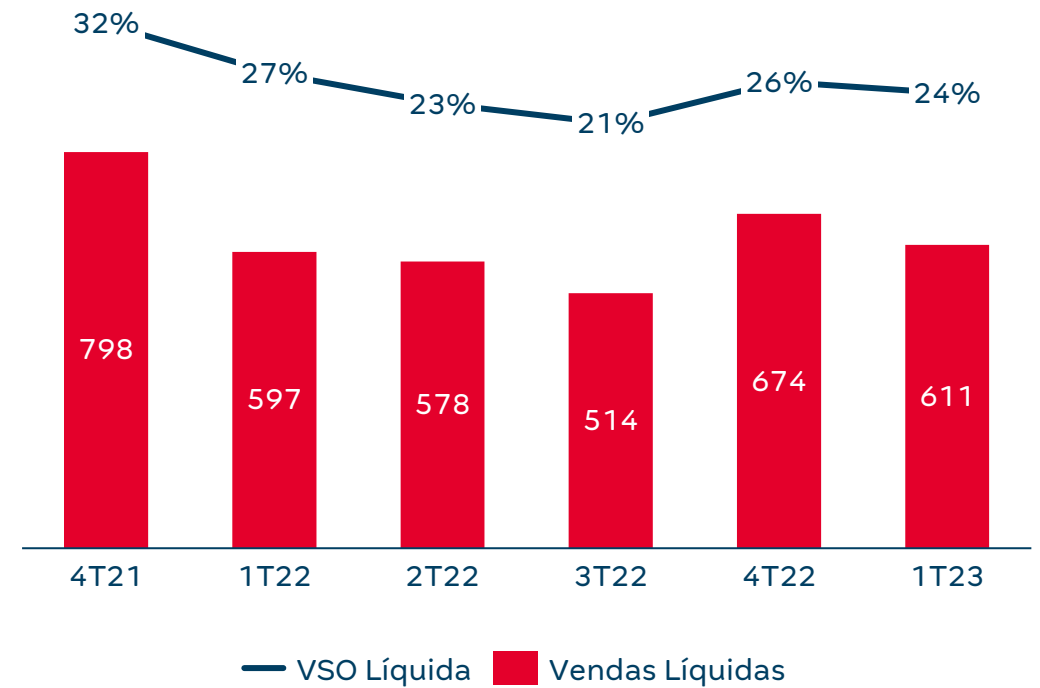
Destiques Operacionais



**Lançamentos (VGV, R\$ milhões)
e Regiões de Lançamento (Quantidade)**

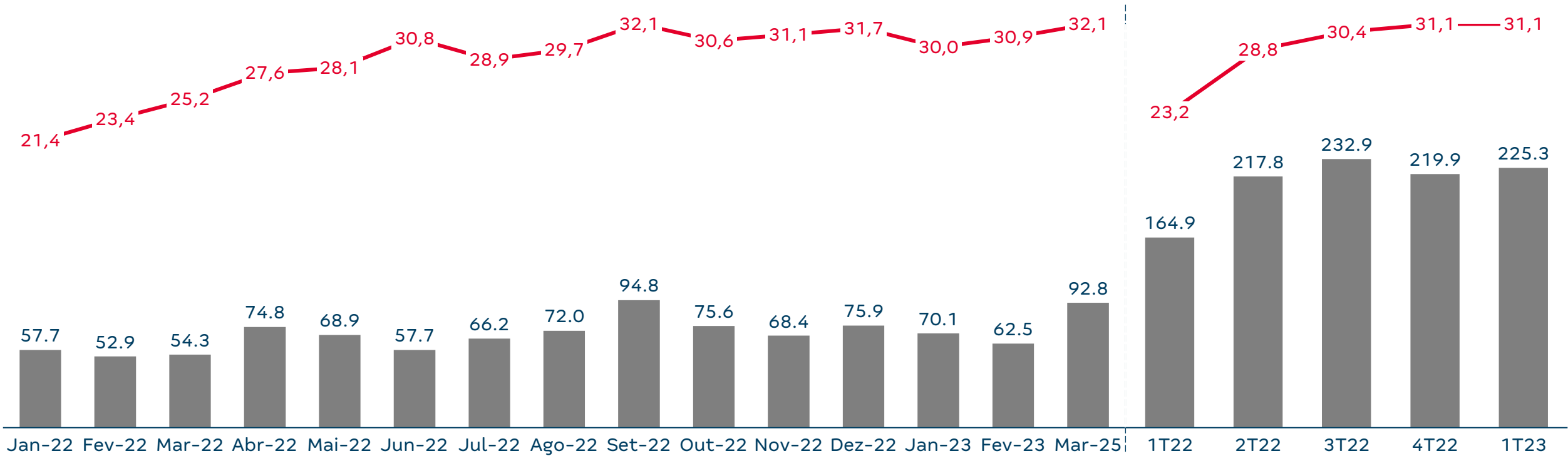


**Vendas Líquidas (VGV, R\$ milhões)
e VSO Líquida (%)**





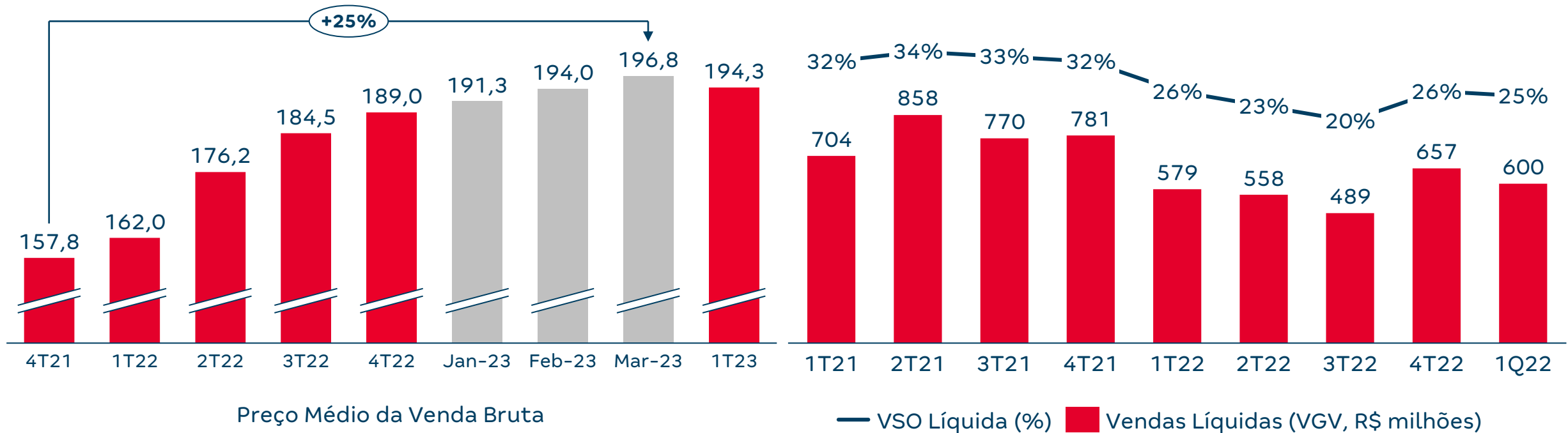
**Evolução Margem Bruta Novas Vendas (%)
e Lucro Bruto Novas Vendas (R\$ Milhões)**



— Margem Bruta (%) ■ Lucro Bruto das Novas Vendas

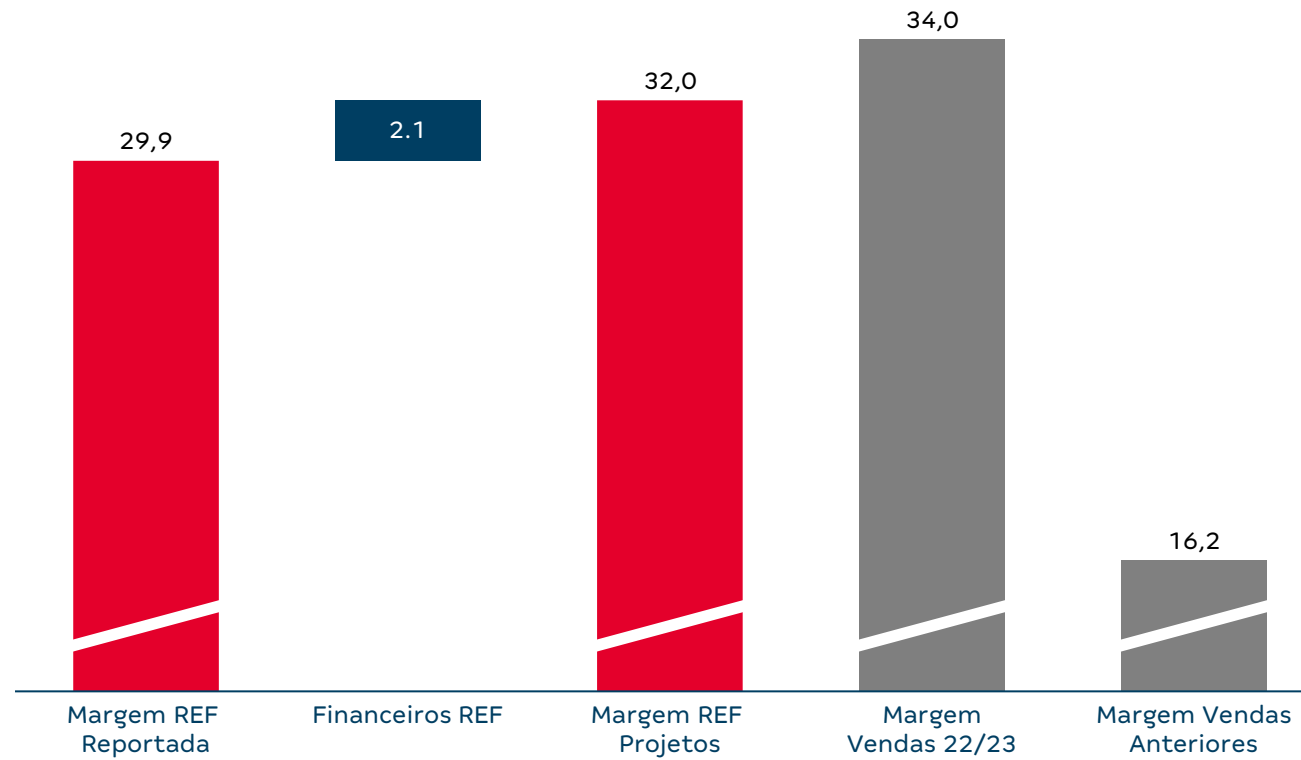


Evolução de Preço (R\$ milhares) x Vendas Líquidas (VGV, R\$ milhões) e VSO Líquida (%)





Margem REF 1T23 (%)

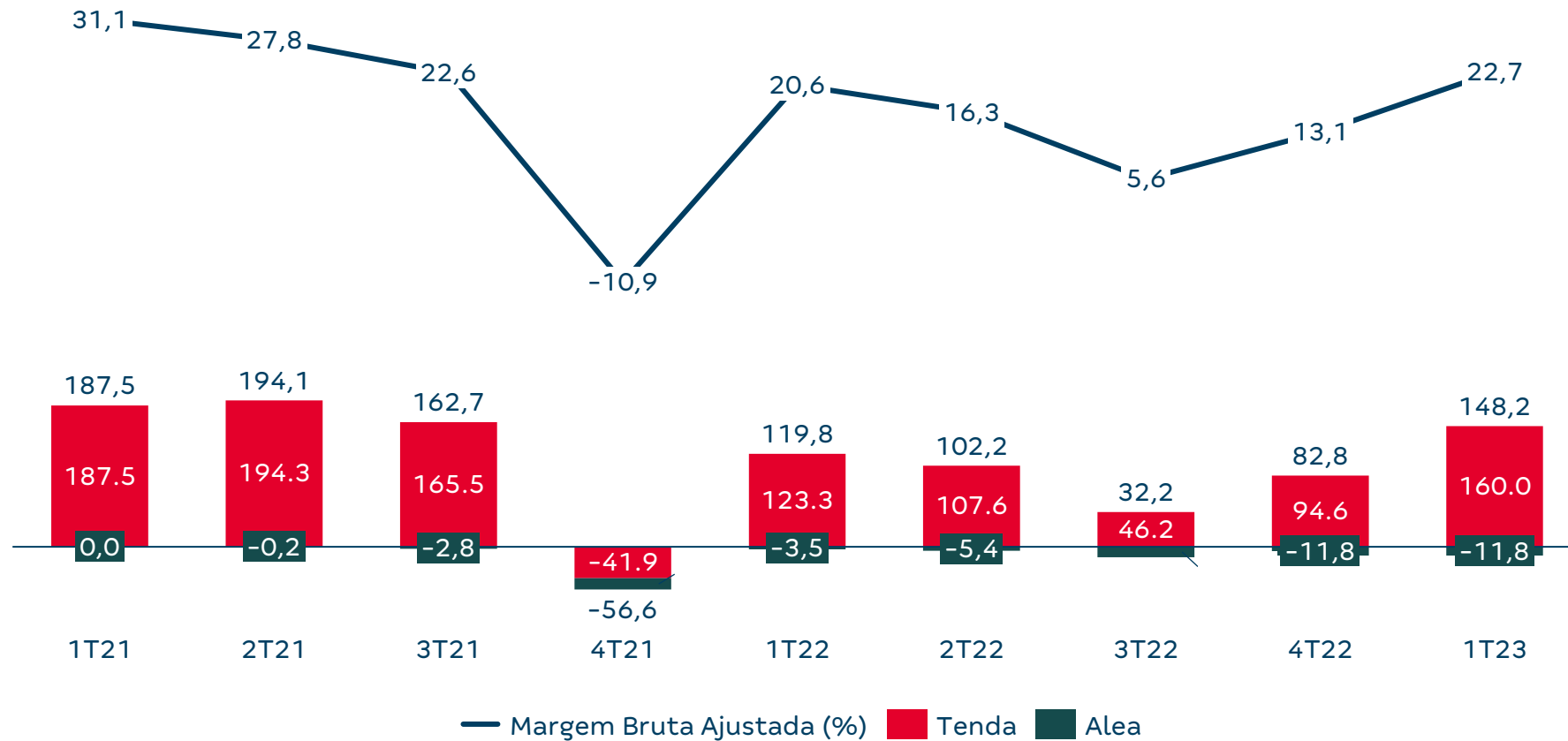




Destques Financeiros

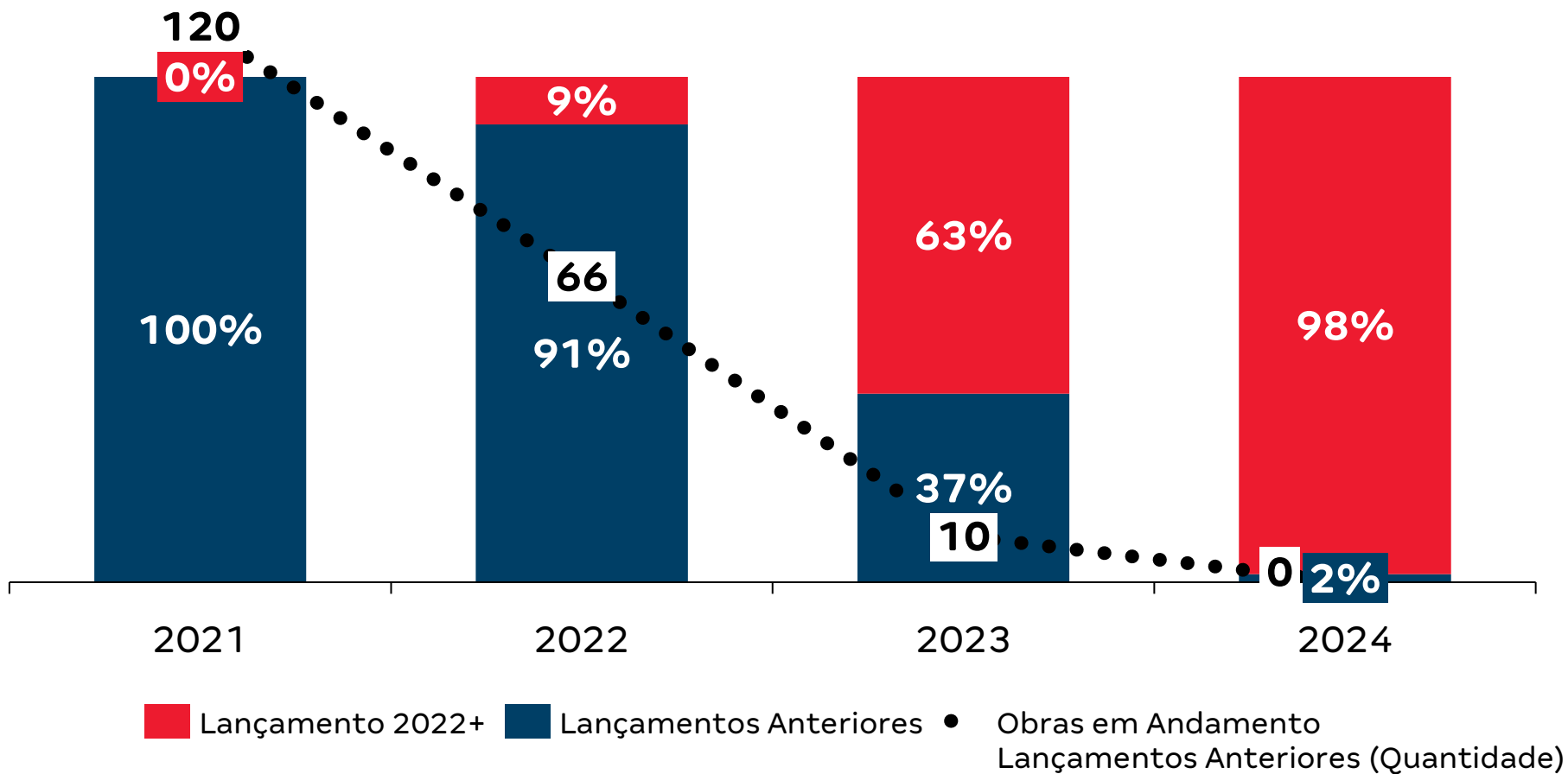


Lucro Bruto Ajustado e Margem Bruta Ajustada
(R\$ milhões) e %





Composição da Receita DRE





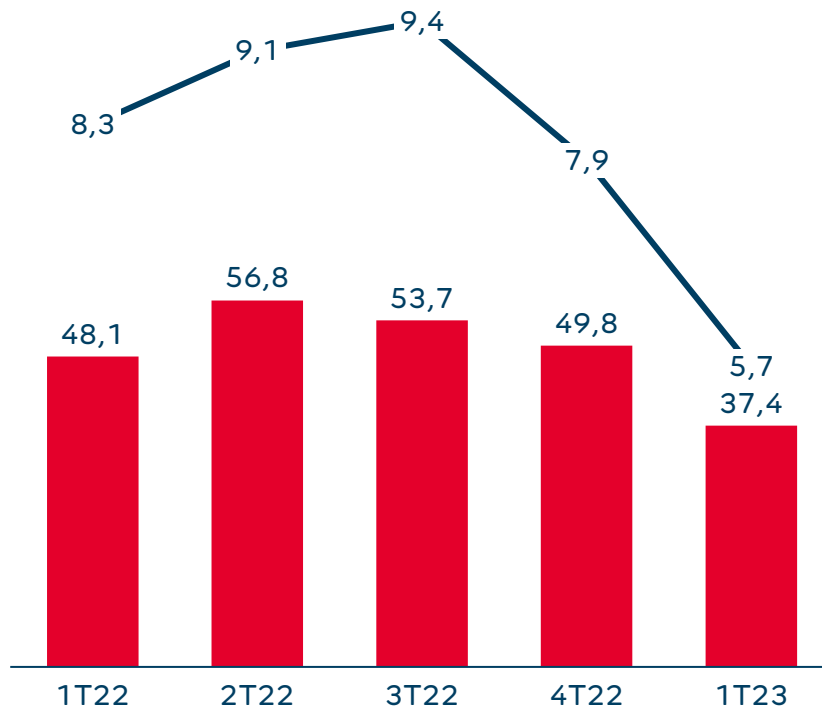
Margem Safra de Lançamentos

Bridge	1T23			
Margem	Receita	Custo	LB	MBA %
Margem Bruta Ajustada	643.967	(483.888)	160.079	24,9%
(-) Impostos	11.163	-	11.163	1,3%
(-) Provisões, AVP, Permuta, financeiro	(1.409)	14.809	13.400	2,1%
Margem Projetos	653.721	(469.078)	184.643	28,2%
Lançamentos 23	6.637	(3.902)	2.735	41,2%
Lançamentos 22	214.925	(138.352)	76.573	35,6%
Lançamentos 21	411.027	(295.605)	115.423	28,1%
Lançamentos 20-	21.132	(31.220)	(10.088)	-47,7%
Vendas 2023	329.924	(208.048)	121.876	36,9%
Lançamentos 23	6.637	(3.902)	2.735	41,2%
Lançamentos 22	159.520	(99.105)	60.415	37,9%
Lançamentos 21	157.277	(100.893)	56.385	35,9%
Lançamentos 20-	6.489	(4.149)	2.340	36,1%
Vendas 2022	298.739	(205.749)	92.990	31,1%
Lançamentos 23	-	-	-	-
Lançamentos 22	87.392	(55.720)	31.671	36,2%
Lançamentos 21	208.725	(147.657)	61.067	29,3%
Lançamentos 20-	2.623	(2.372)	251	9,6%

Bridge	1T23			
Margem	Receita	Custo	LB	MBA %
Distratos	(66.698)	45.554	(21.144)	31,7%
Lançamentos 23	-	-	-	-
Lançamentos 22	(20.671)	13.365	(7.306)	35,3%
Lançamentos 21	(37.983)	26.664	(11.320)	29,8%
Lançamentos 20-	(8.044)	5.525	(2.518)	31,3%
Vendas Antigas	91.757	(100.835)	(9.079)	-9,9%
Lançamentos 23	-	-	-	0,0%
Lançamentos 22	(11.316)	3.108	(8.207)	72,5%
Lançamentos 21	83.009	(73.719)	9.290	11,2%
Lançamentos 20-	20.063	(30.225)	(10.161)	-50,6%

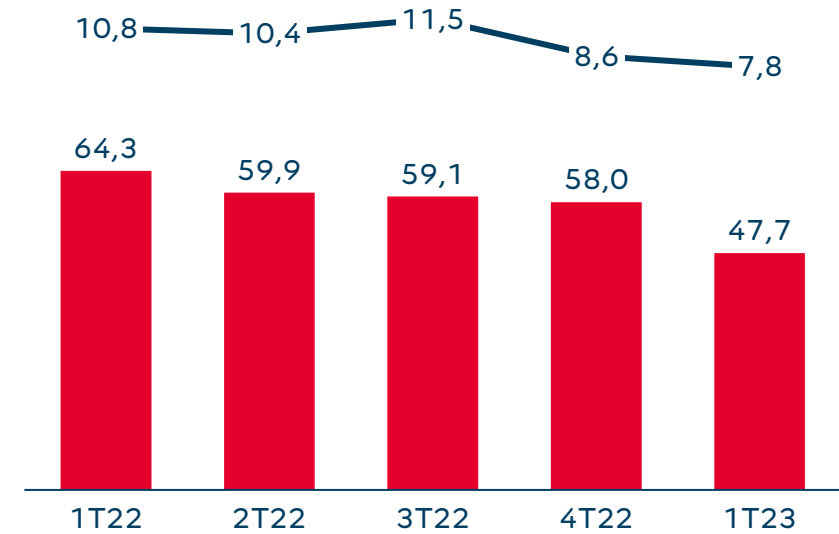


Despesas Gerais e Administrativas (G&A) (R\$ milhões)



— G&A / Receita Líquida (%)
■ G&A

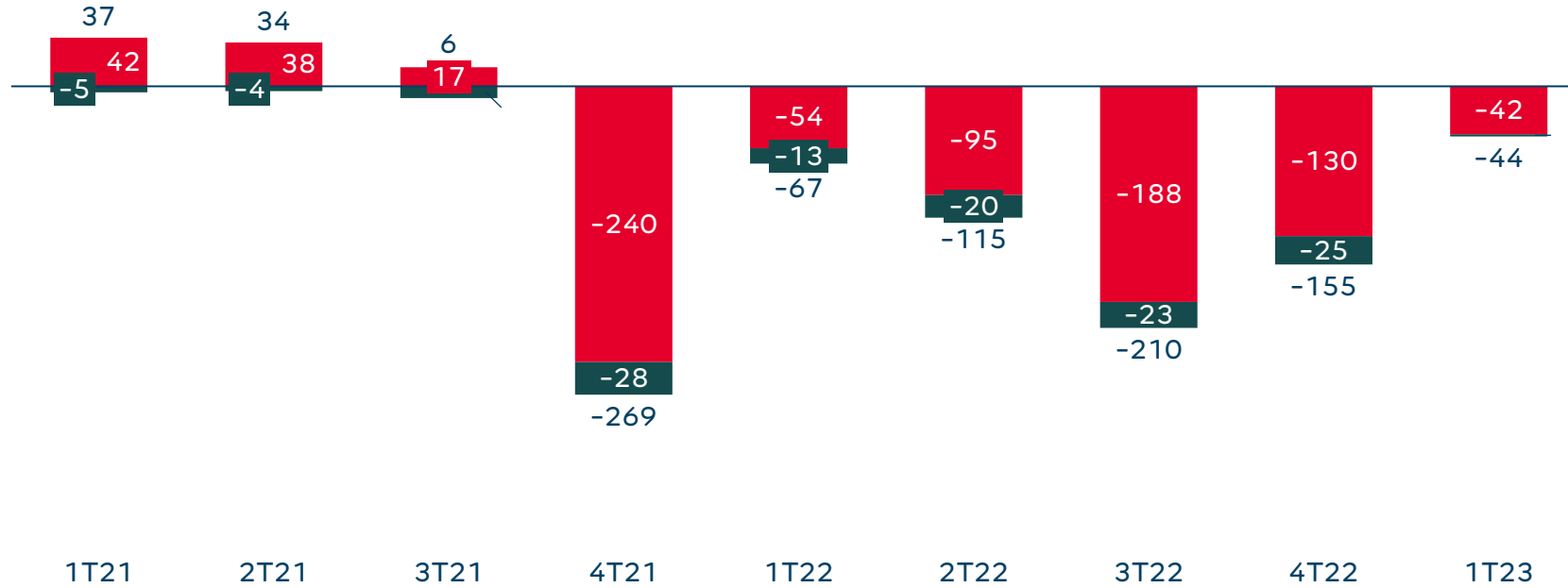
Despesas Comerciais (R\$ milhões)



— Despesas Comerciais / Vendas Líquidas (%)
■ Despesas Comerciais



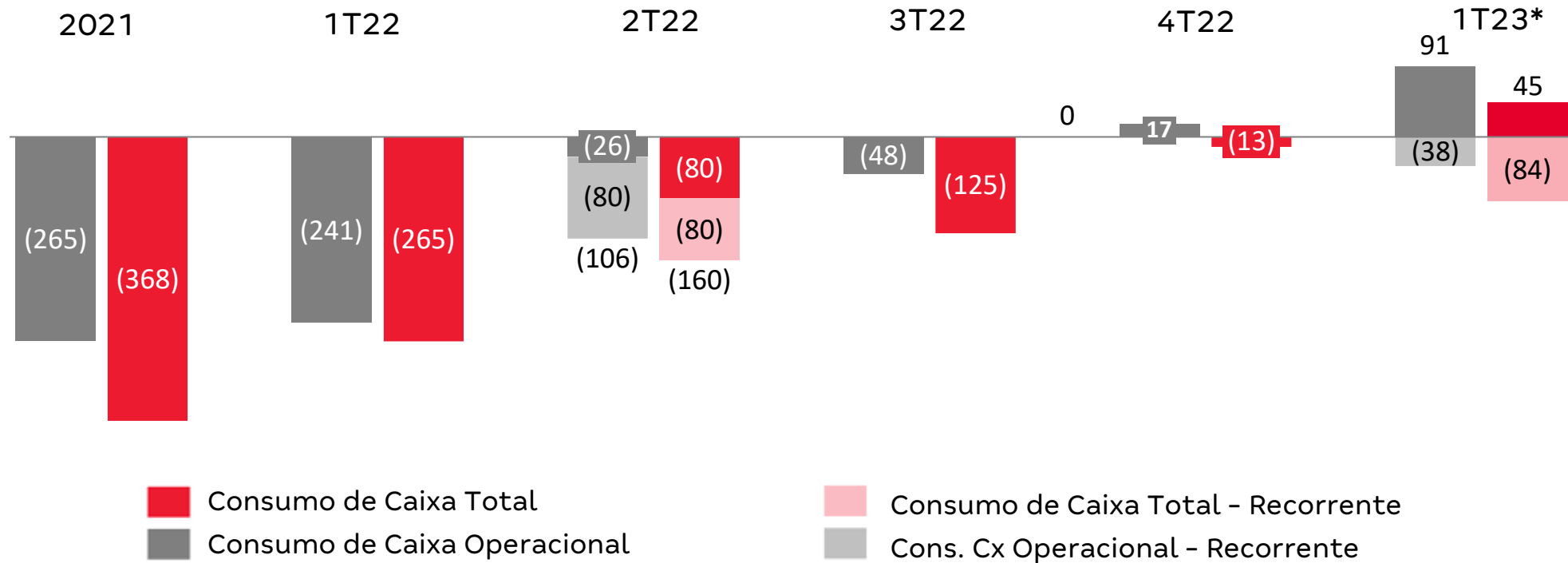
Resultado Líquido
(R\$ milhões)



Tenda Alea



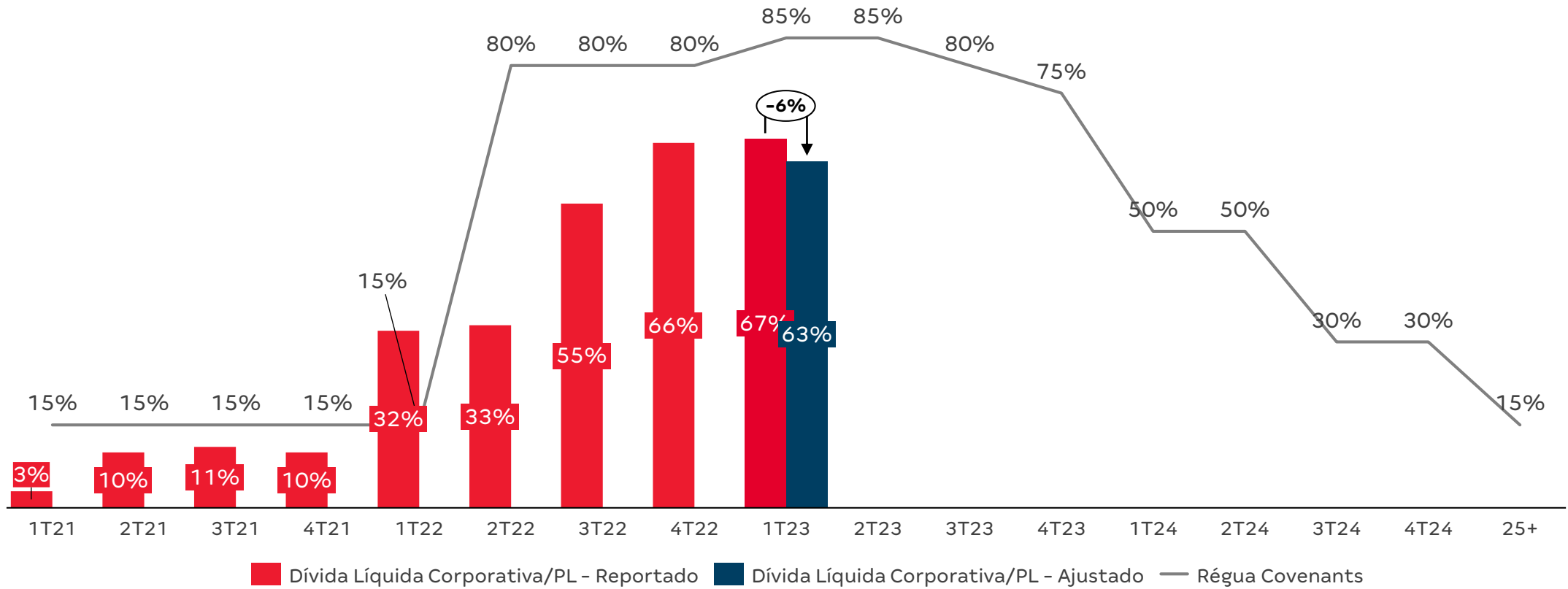
Consumo de Caixa Operacional e Total (R\$ milhões)



* Inclui R\$ 128,8 milhões líquidos referentes a cessão de carteira de recebíveis Pro-Soluto



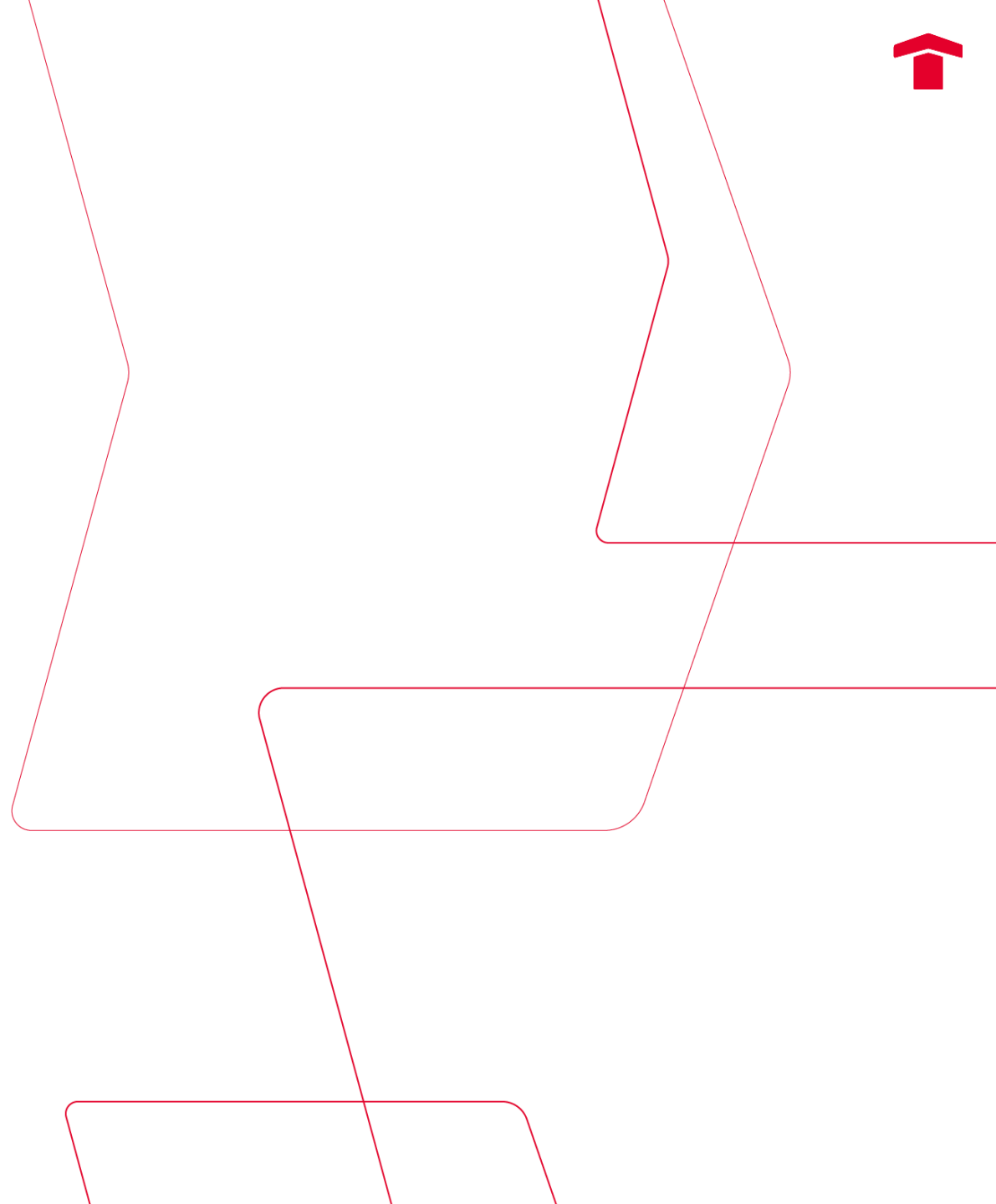
Dívida Líquida Corporativa / PL (%)









Q&A






Webcast de
Resultados 1T23











Participants (2)

- Y yanoverfieldshaw (Me)  
- RG Room G-207 (Host)  

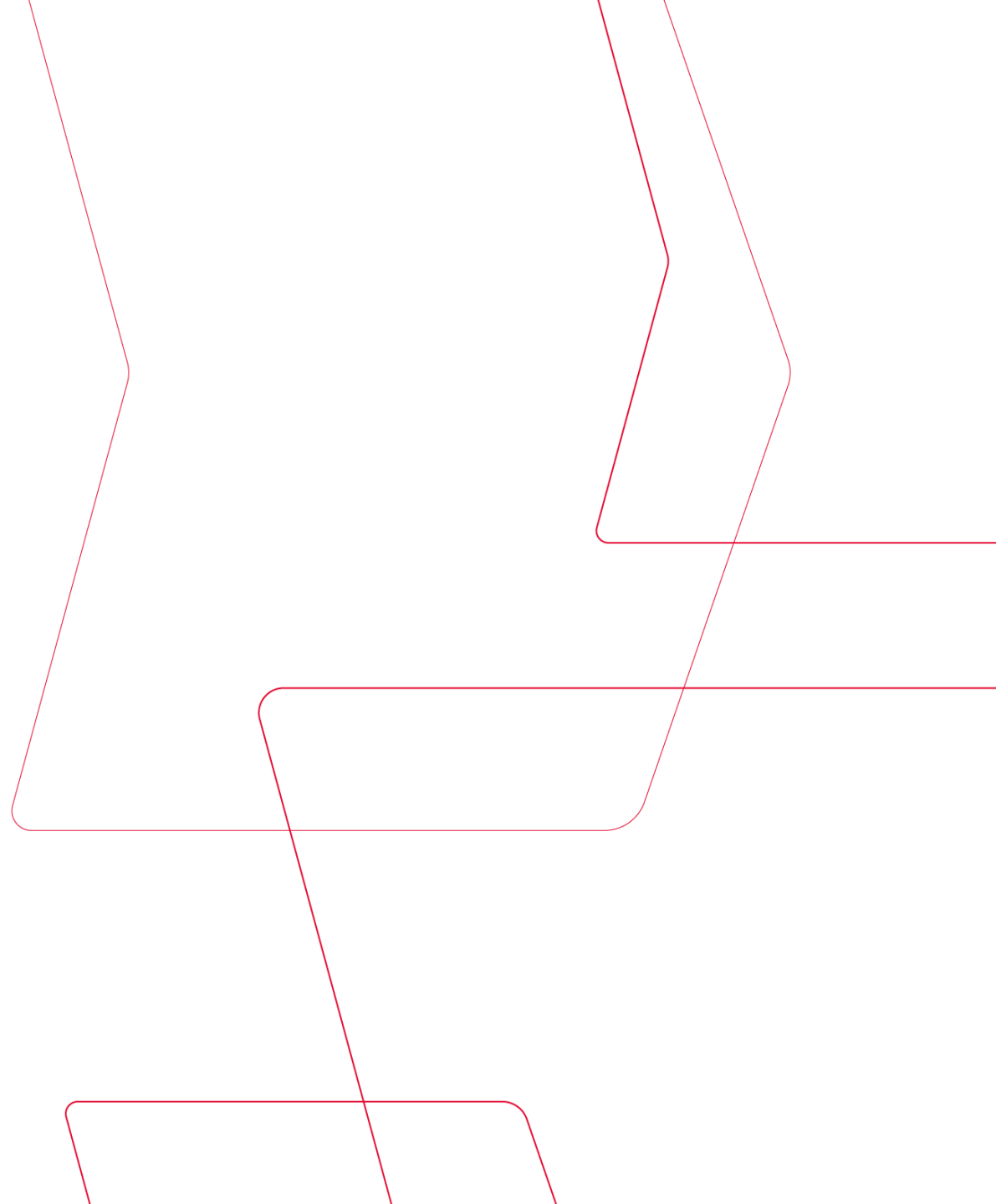
    

Unmute Me

Audio Settings 

 Chat  Raise Hand  Q&A Leave Meeting





1Q23 Results Webcast

May 4th, 2023

The event will start at:

10:00 am BRT



Rodrigo Osmo
(CEO)



Luiz Mauricio Garcia
Chief of Finance and Investor Relations
Officer (CFO)



Highlights

Luiz Mauricio Garcia
IRO and CFO



- **Pode Entrar Program:**

- Result of the first stage of the program where Construtora Tenda was awarded a total of 2,855 units, which corresponds to a value of R\$ 577.1 million.

DEVELOPMENTS	QUANTITY OF UNITS	INDIVIDUAL VALUE OF PROPERTIES	CAT.	PSV
ESTAÇÃO TOLSTOI	216	R\$ 209,918.00	A	R\$ 45,342,288.00
GUARAPIRANGA	655	R\$ 206,918.00	B	R\$ 135,531,290.00
CITTA VILA PRUDENTE	1,984	R\$ 199,718.00	B	R\$ 396,240,512.00
TOTAL	2,855			R\$ 577,114,090.00

- Tenda has two more developments eligible to be included in the program, in case more projects are rejected in this last phase. These two projects have respectively 750 and 718 units.



Operational Highlights

- Launch of 10 projects considering Tenda and Alea, with an average price of R\$ 189.1 thousand per unit;
- Gross SOS at 29.3%, down 0.1 p.p. versus 4Q22, with an increase in the average sales price, which amounted to R\$ 194.3 thousand;
- Net sales amounted to R\$ 611.1 million, up 2.3% versus the first quarter of 2022; Net SOS at 25.6%, expanding 4.5 p.p. compared to 3Q22, where Tenda accounted for 25.5;
- 4,056 units delivered, with 19.5% increase as compared to 1Q22.

Financial Highlights

- Net Revenue at R\$ 651.4 million in the quarter, increasing 12.0% compared to 1Q22;
- Adjusted gross margin at 22.7% in 1Q23, with 9.6 p.p. increase compared to 4Q22;
- Total cash generation of R\$ 45 million in the 1Q23.



Tenda Launches

**MIRANTE PIRITUBA – SP**

- Launches: Feb/23
- 566 Units launched
- Bracket 2
- PSV – R\$120.8 million
- Average price R\$ 213.5 thousand

VILLA VENETO – SP

- Launches : Feb/23
- 416 Units launched
- Bracket 2
- PSV – R\$80.7 million
- Average price R\$ 194.0 thousand



Alea Launches

**MOCOCA – SP**

- Launches : Feb/23
- 147 Units launched
- Bracket 2
- PSV – R\$24.4 million
- Average price R\$ 166.0 thousand

BRODOWSKI FORTALEZA – SP

- Launches : Mar/23
- 65 Units launched
- Bracket 2
- PSV – R\$10.8 million
- Average price R\$ 167.0 thousand

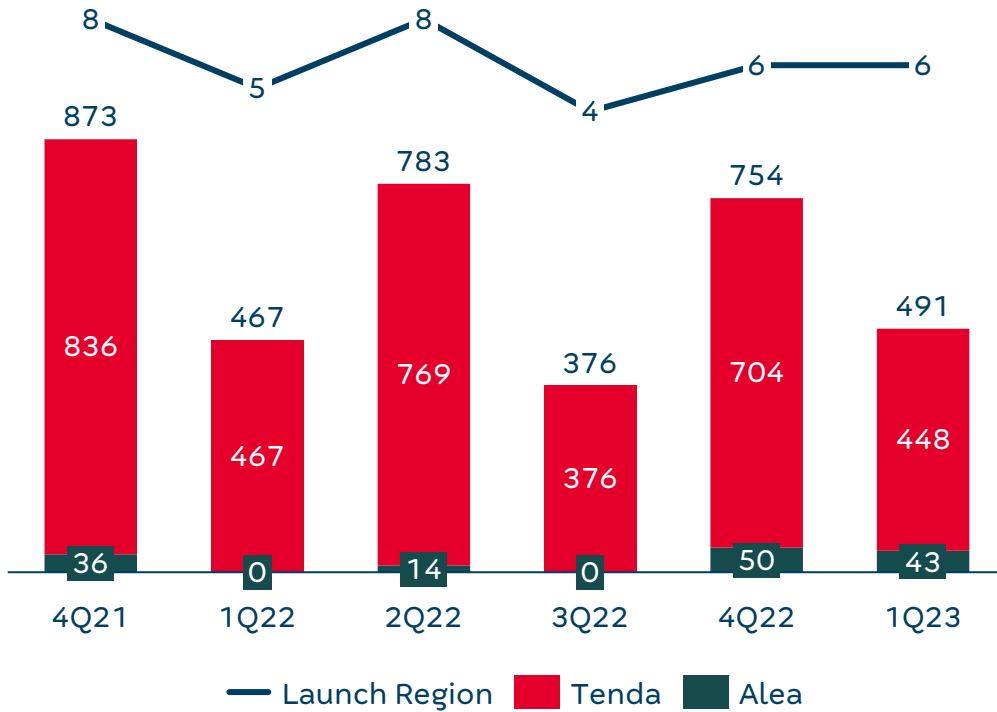




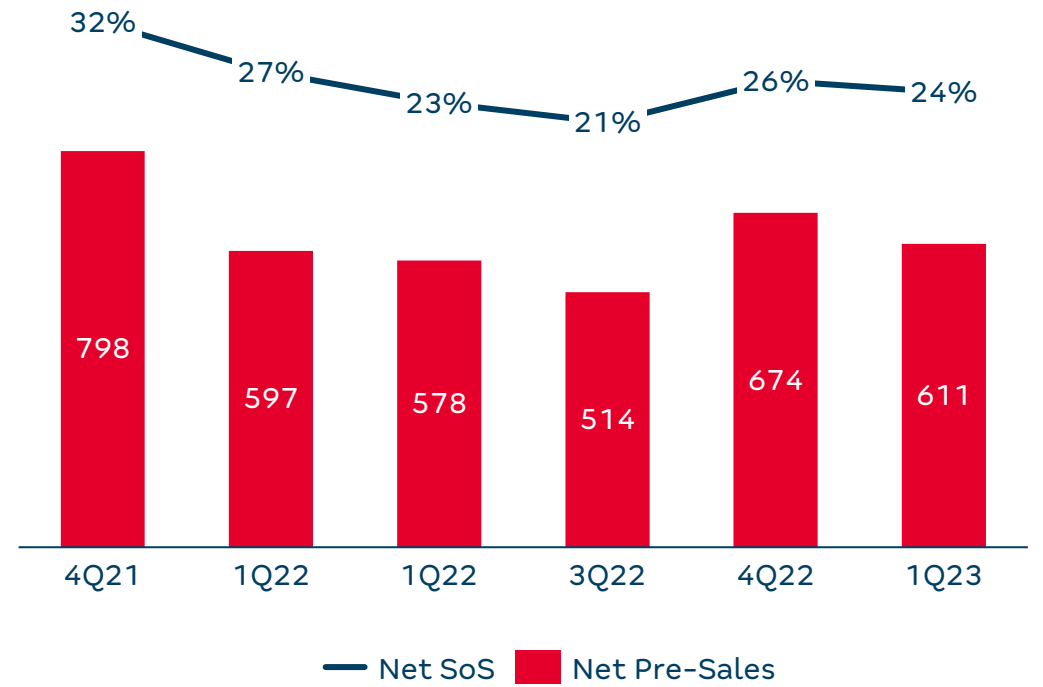
Operational Highlights



**Launches (PSV, R\$ million)
e Launch Region (Quantity)**

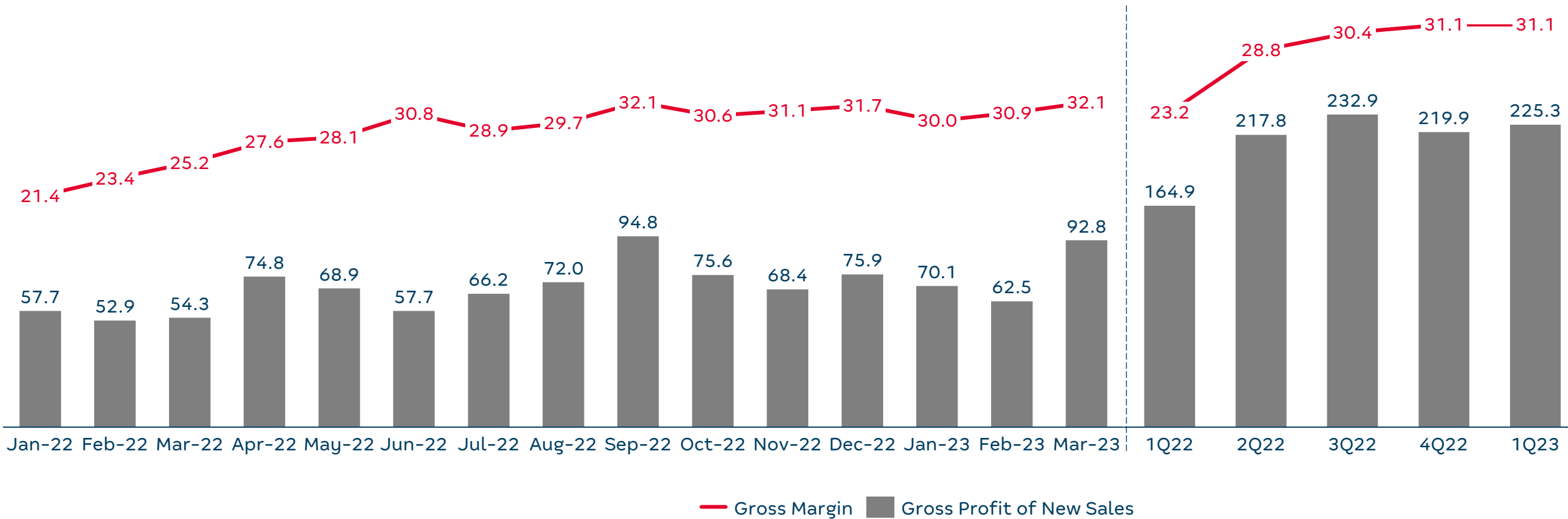


**Net Pre-Sales (PSV, R\$ million)
and Net SoS (%)**



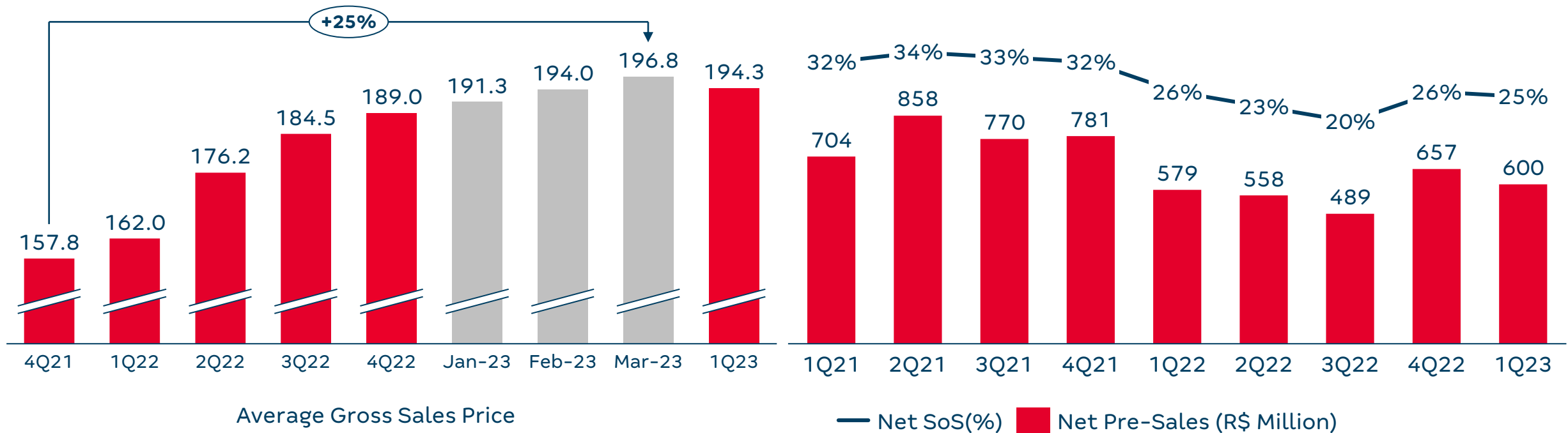


Gross Margin Evolution of New Sales (%) and Gross Profit of New Sales (R\$ million)



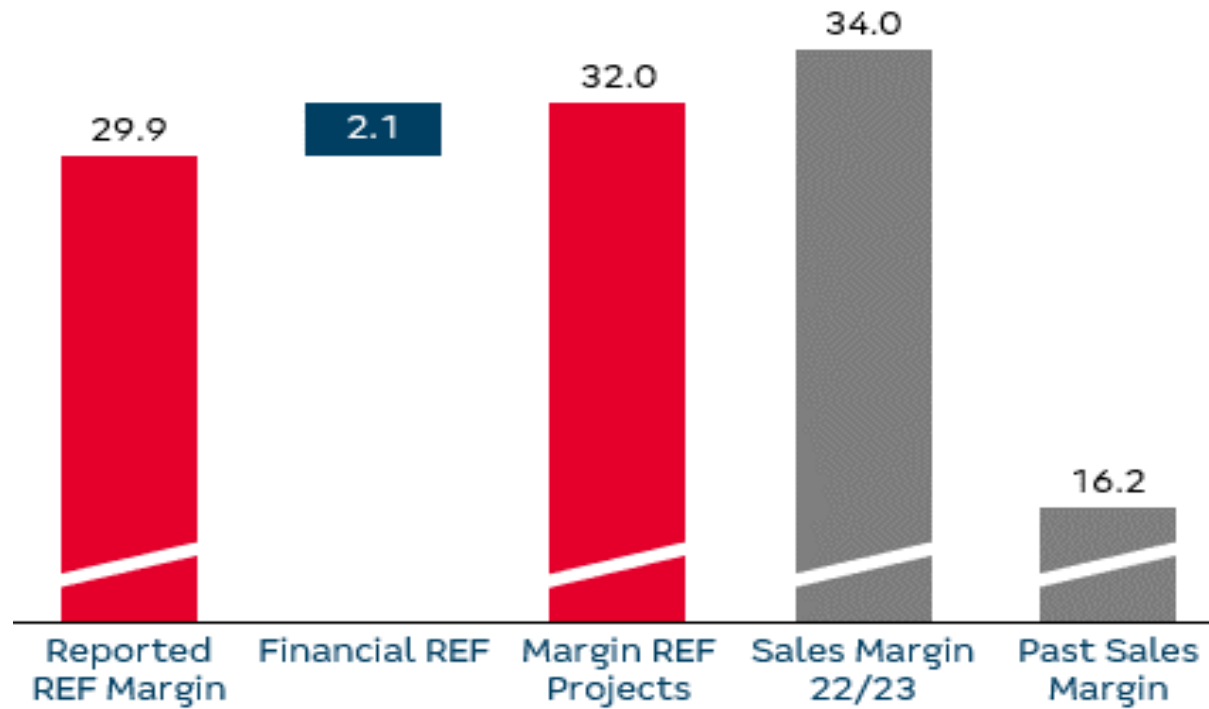


Evolução de Preço (R\$ milhares) x Vendas Líquidas (VGV, R\$ milhões) e VSO Líquida (%)





Backlog Margin 1Q23 (%)

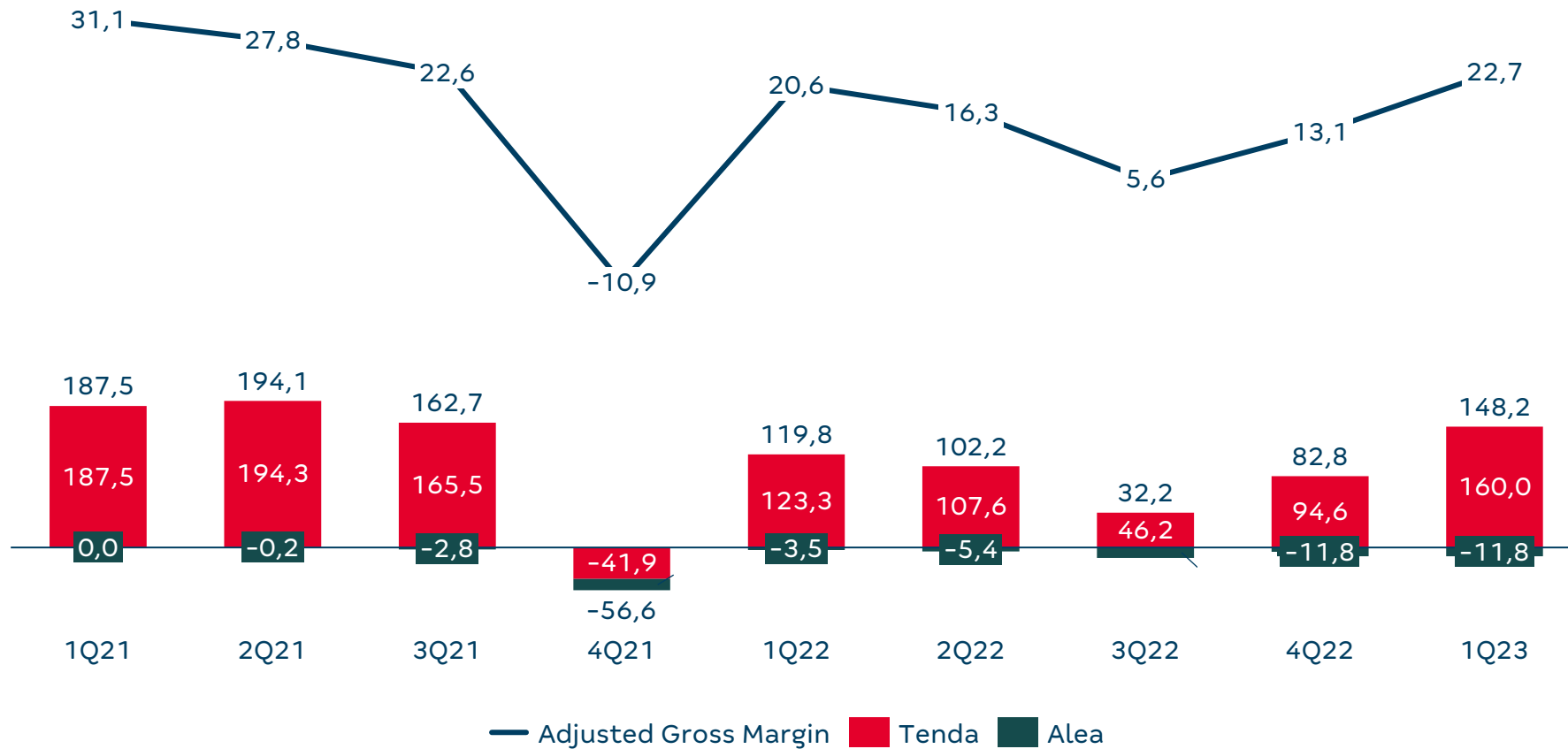




Financials Highlights

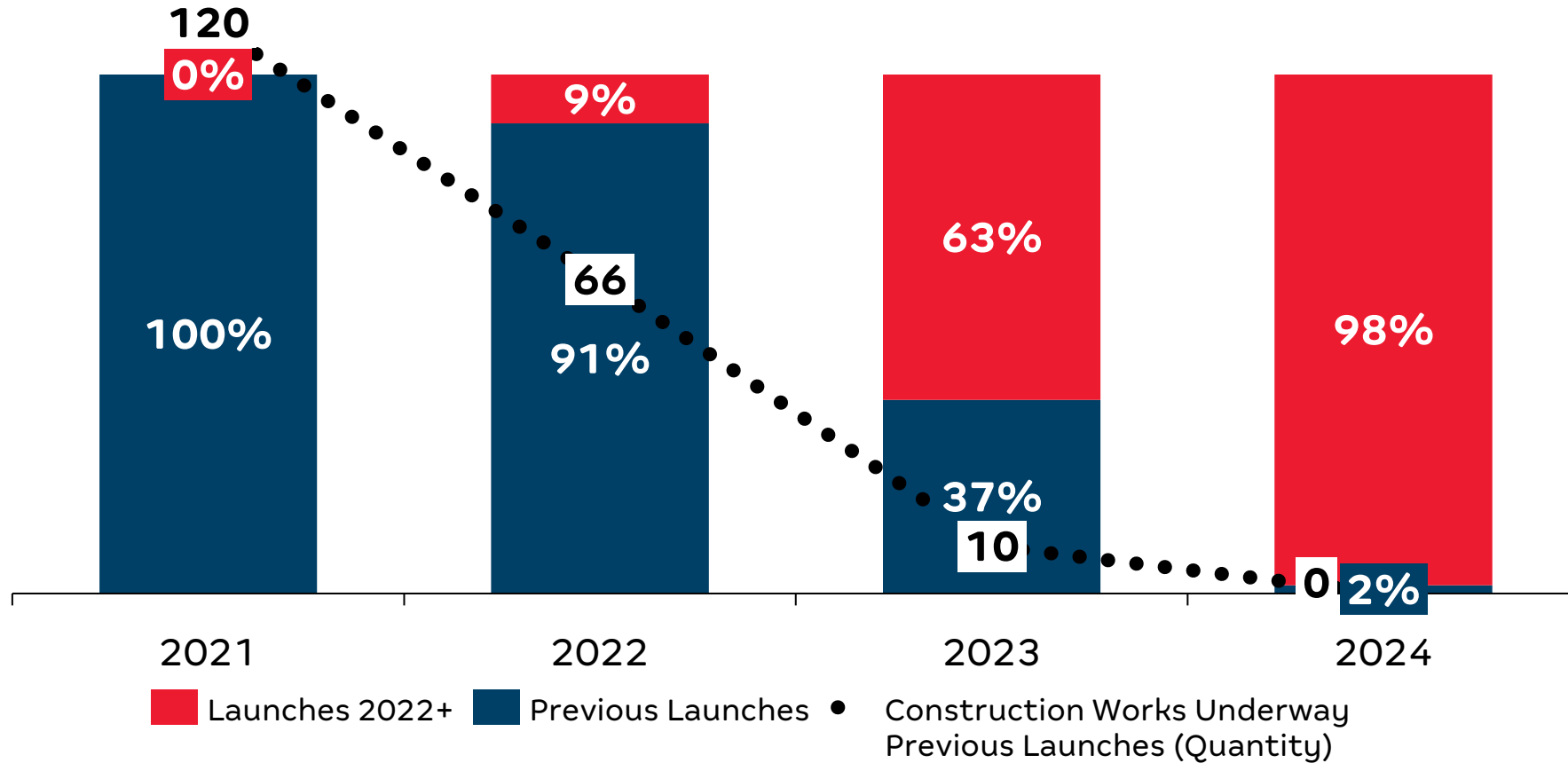


Adjusted Gross Profit and Adjusted Gross Margin (R\$ million) , %





Revenue Composition DRE





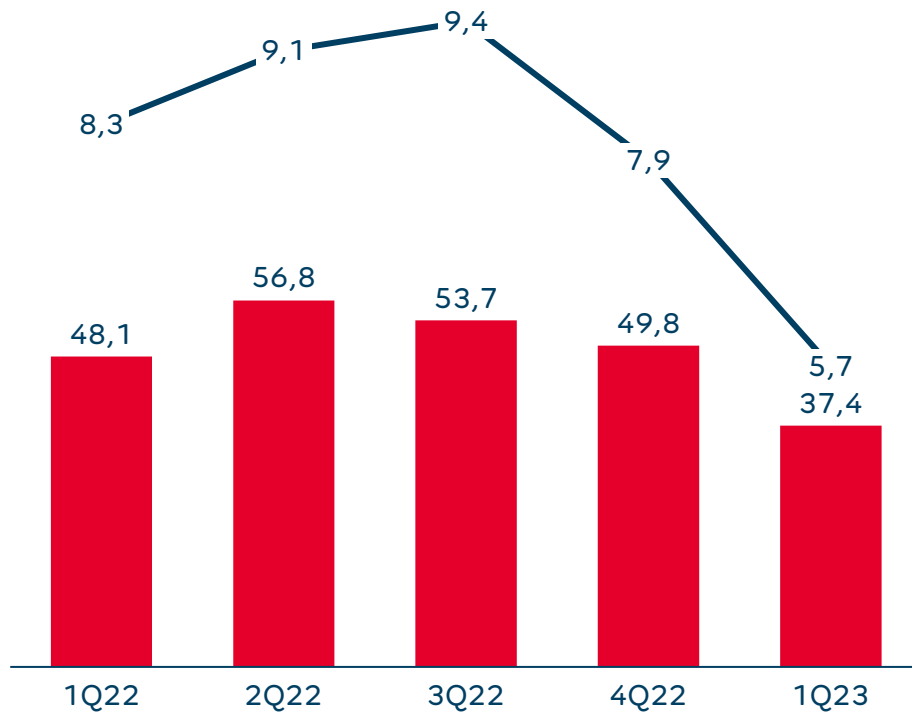
Margin by launch season

Bridge	1Q23				
	Gross Margin	Revenue	Cost	GP	GM %
Gross Margin	643,967	(483,888)	160,079	24.9%	
(-) Taxes	11,163	-	11,163	1.3%	
(-) Provision, PVA, Swap, Financial	(1,409)	14,809	13,400	2.1%	
Margin Projects	653,721	(469,078)	184,643	28.2%	
Launches 23	6,637	(3,902)	2,735	41.2%	
Launches 22	214,925	(138,352)	76,573	35.6%	
Launches 21	411,027	(295,605)	115,423	28.1%	
Launches 20-	21,132	(31,220)	(10,088)	-47.7%	
Sales 2023	329,924	(208,048)	121,876	36.9%	
Launches 23	6,637	(3,902)	2,735	41.2%	
Launches 22	159,520	(99,105)	60,415	37.9%	
Launches 21	157,277	(100,893)	56,385	35.9%	
Launches 20-	6,489	(4,149)	2,340	36.1%	
Sales 2022	298,739	(205,749)	92,990	31.1%	
Launches 23	-	-	-	-	
Launches 22	87,392	(55,720)	31,671	36.2%	
Launches 21	208,725	(147,657)	61,067	29.3%	
Launches 20-	2,623	(2,372)	251	9.6%	

Bridge	1Q23				
	Gross Margin	Revenue	Cost	GP	GM %
Cancellations	(66,698)	45,554	(21,144)	31.7%	
Launches 23	-	-	-	-	
Launches 22	(20,671)	13,365	(7,306)	35.3%	
Launches 21	(37,983)	26,664	(11,320)	29.8%	
Launches 20-	(8,044)	5,525	(2,518)	31.3%	
Old Sales	91,757	(100,835)	(9,079)	-9.9%	
Launches 23	-	-	-	0.0%	
Launches 22	(11,316)	3,108	(8,207)	72.5%	
Launches 21	83,009	(73,719)	9,290	11.2%	
Launches 20-	17,710	(28,899)	(11,189)	-63.2%	

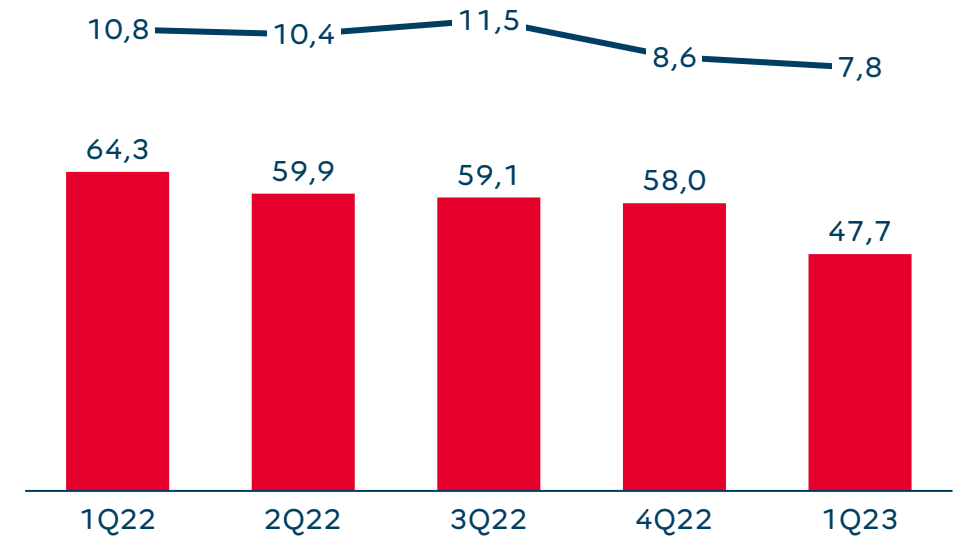


G&A Expenses (R\$ million)



— G&A / Net revenue (%)
■ G&A

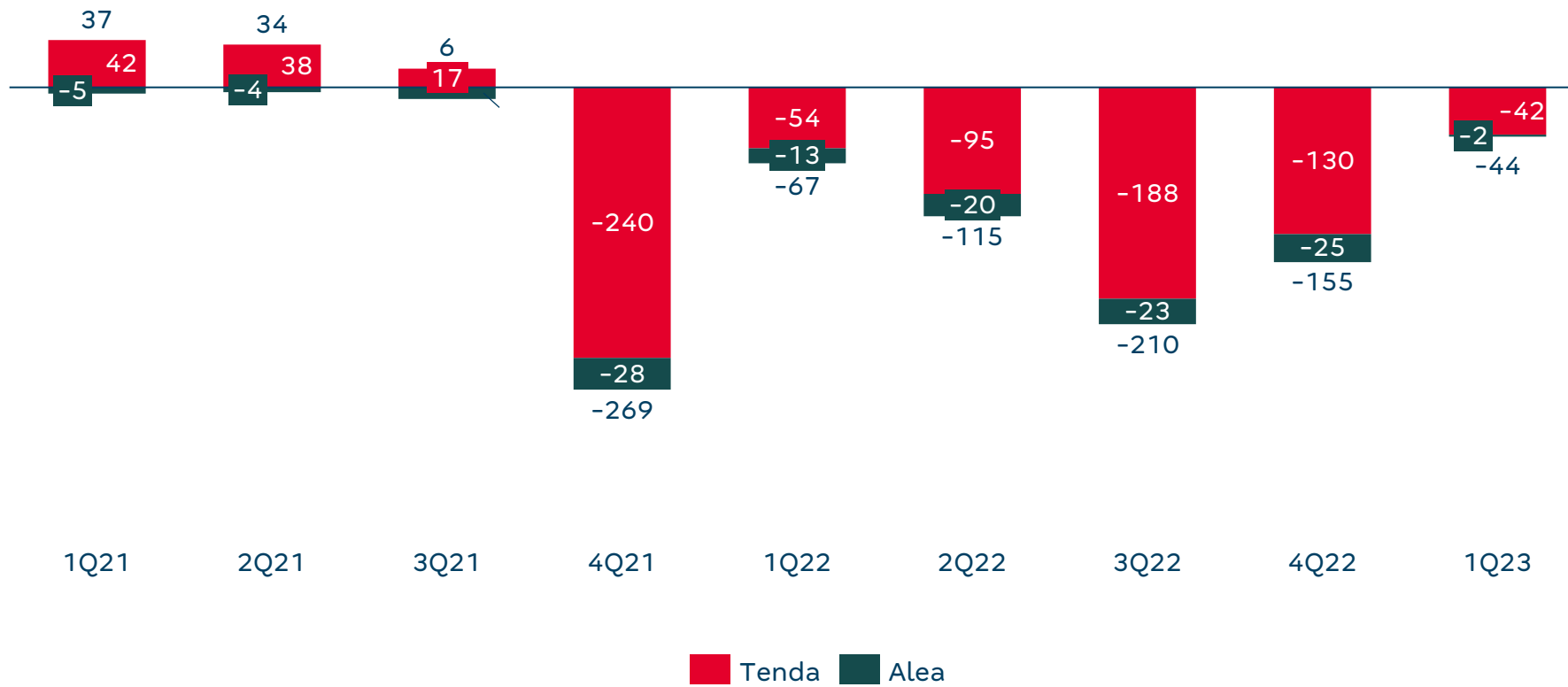
S&M Expenses (R\$ million)



— S&M / Net Sales (%)
■ S&M

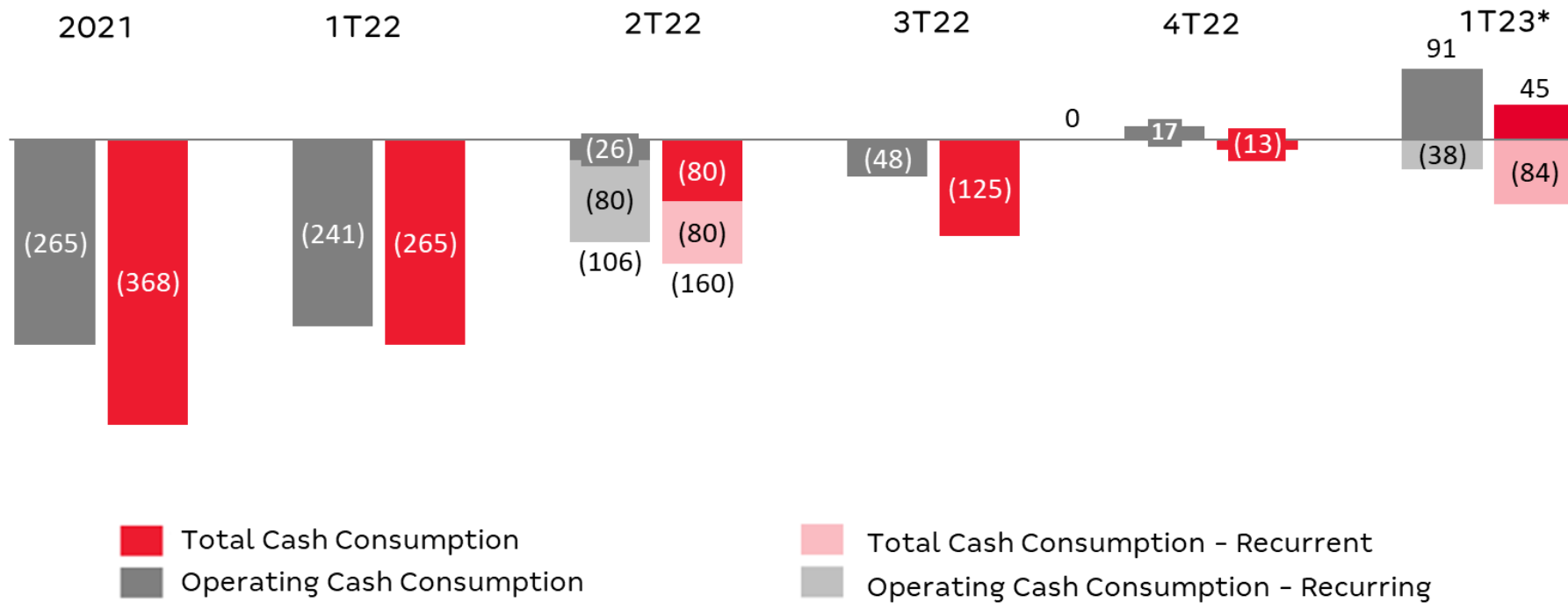


Net Profit (R\$ million)





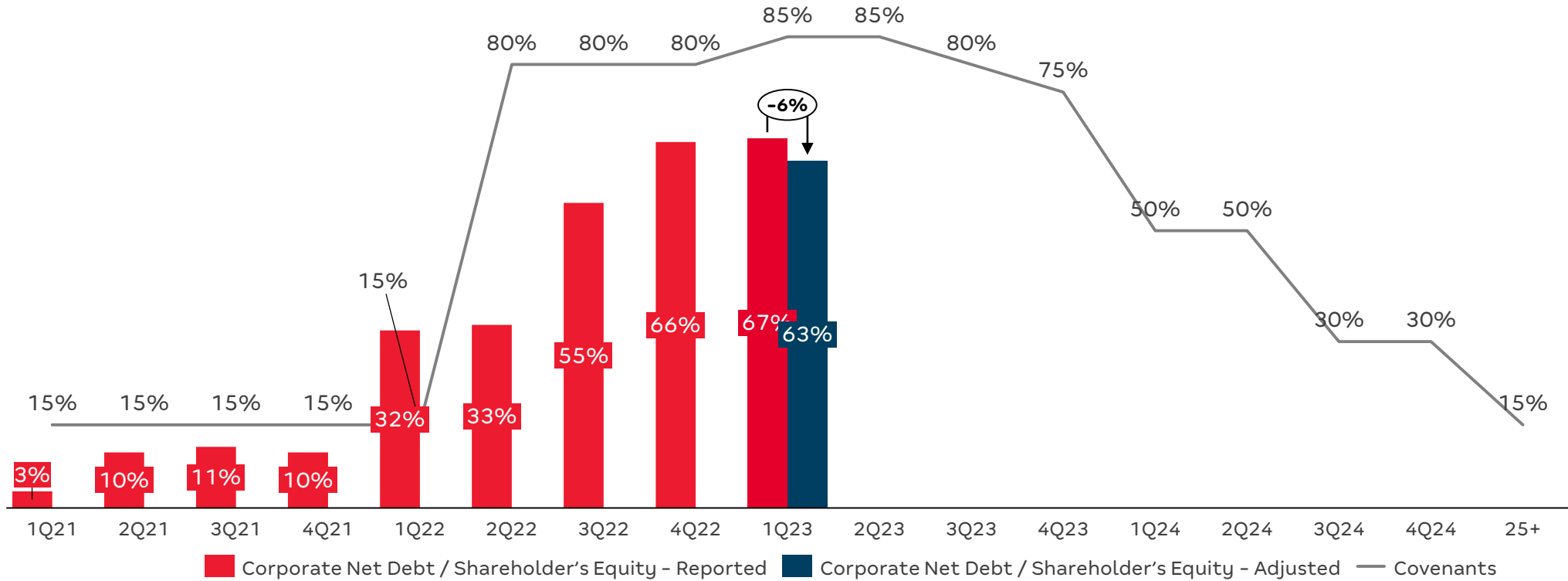
Operational and Total Cash Consumption (R\$ million)



*Includes net R\$128.8 million related to assignment of Pro-Soluto receivables portfolio



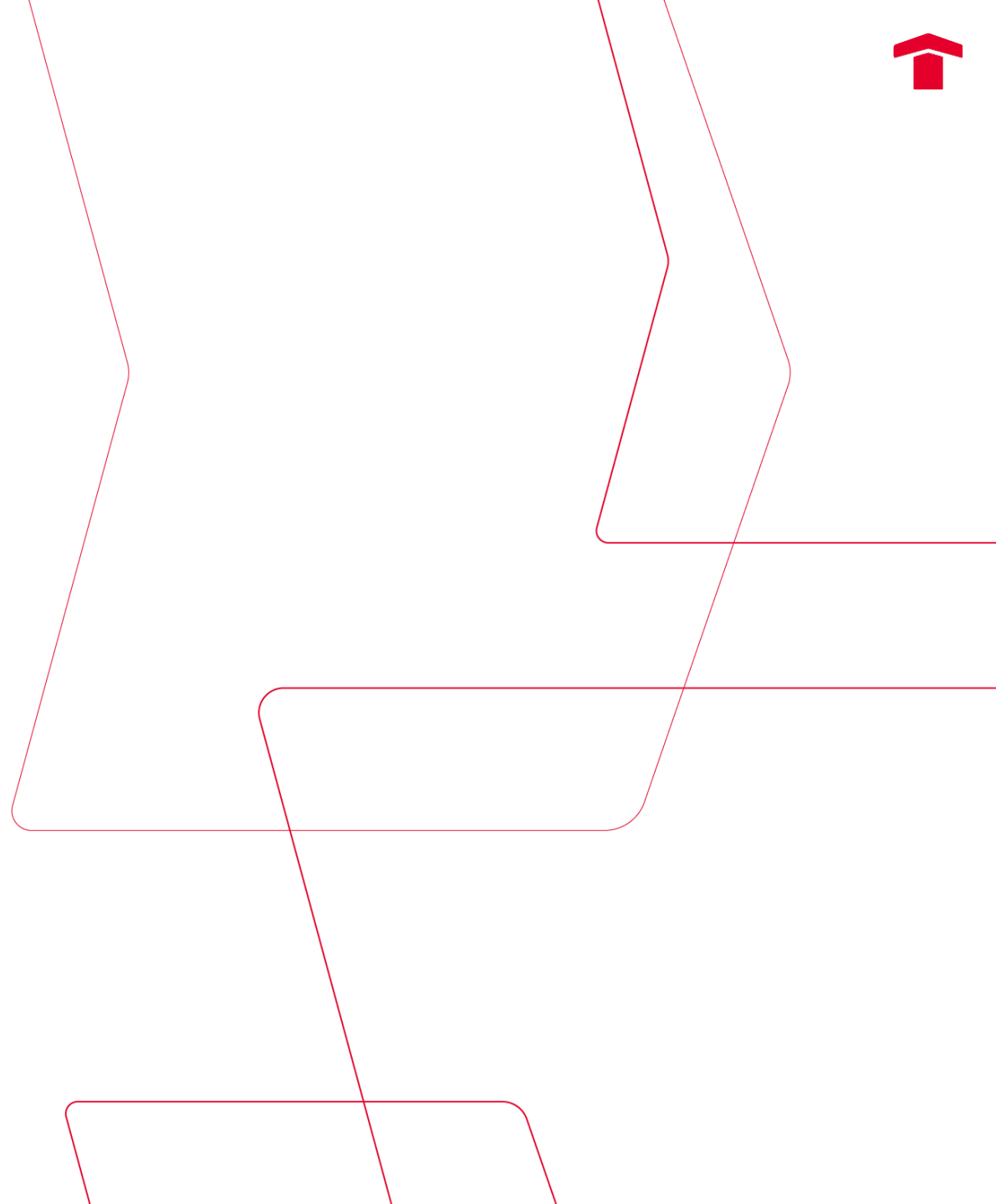
Corporate Net Debt / Shareholder's Equity (%)





Q&A

1Q23 Results
Webcast





Participants (2)

- yanoverfieldshaw (Me) [mute] [video]
- Room G-207 (Host) [mute] [video]

Raise Hand [yes] [no] [go slower] [go faster] [more]

Unmute Me

Audio Settings ^

Chat [Raise Hand] Q&A

Leave Meeting

