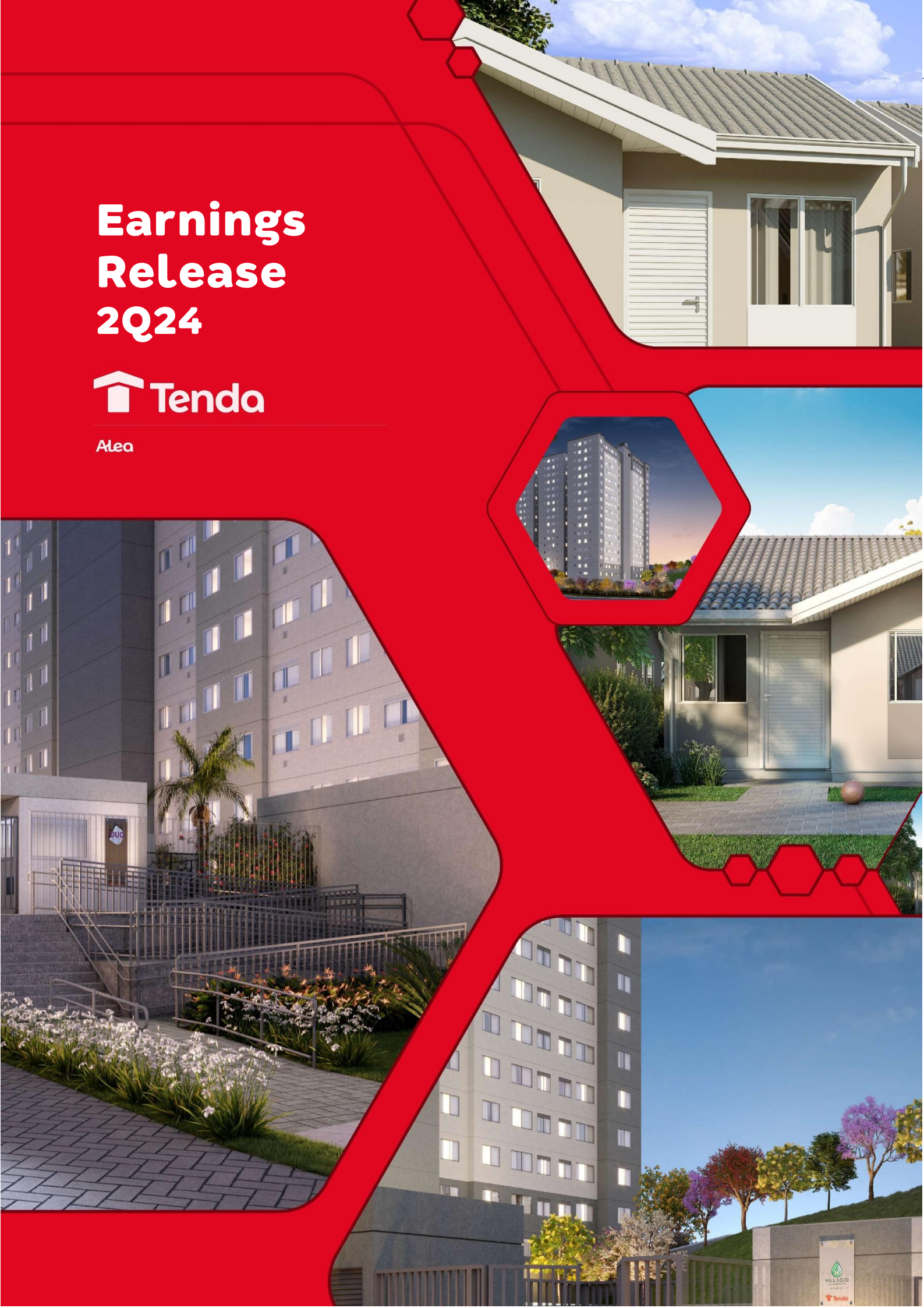


Earnings Release 2Q24



Alea





São Paulo, August 7th, 2024 - Construtora Tenda S.A. ("Company", "Tenda"), a leading Brazilian homebuilder and real estate developer focused on affordable housing, announces today its results for the first quarter of 2024.

EARNINGS RELEASE 2Q24

HIGHLIGHTS

FINANCIAL

- **Adjusted Gross Profit** of R\$ 228.9 million in 2Q24 consolidated results, a 14.5% increase compared to 2Q23. **The Adjusted Gross Margin** reached 29.5%, an improvement of 7.1 p.p. compared to 2Q23, and 2.6 p.p. compared to 1Q24;
- **Backlog Margin** reached 35.8% in 2Q24, an increase of 4.4 p.p. compared to 2Q23, and 1.1 p.p. compared to 1Q24;
- **Net Income** of R\$ 4.5 million in 2Q24, with a Net Margin of 0.6% for the period. Excluding the effect of the equity swap, net income would be R\$ 21.8 million in 2Q24;
- **Net Debt** decreased by R\$ 241.9 million in the Quarter compared to the same period last year;
- **Corporate net debt / Equity ratio** closed 2Q24 at 0%, compared to a covenant limit of 50% for the period.
- **Reduction of covenant restrictions:** After two consecutive quarters with corporate net debt / equity below 15%, we are no longer subject to the restrictions imposed by the 2022 covenant renegotiation (guaranteed account, receivables guarantee, and others).

OPERATIONS

- **Launch** of 14 projects in the consolidated results, totaling R\$ 940.0 million, a 23.2% increase compared to 1Q24. The average price per unit in the quarter was R\$ 222.4 thousand.
- **Average Gross Sales Price** in 2Q24 was R\$ 212.1 thousand, a 0.5% increase compared to 1Q24, following the margin recovery strategy. Excluding the "The Place Barra Funda" project, launched in partnership with Cury, the price increase compared to the previous quarter would have been 1.7%;
- **Net Pre-Sales** totaled R\$ 1,019.4 million, a 34.4% increase compared to the second quarter of 2023, representing a historical record for the company, marking the first time that net pre-sales exceeded R\$ 1 billion. The **Net SoS** in 2Q24 was 32.4%;
- **LandBank** totaled R\$ 21,362.6 million in 2Q24, a 23.4% increase compared to 2Q23. During the quarter, acquisitions amounted to R\$ 3.2 billion. The percentage of land swaps now represents 67.6% of the total LandBank, an increase of 9.7 p.p. compared to 2Q23.

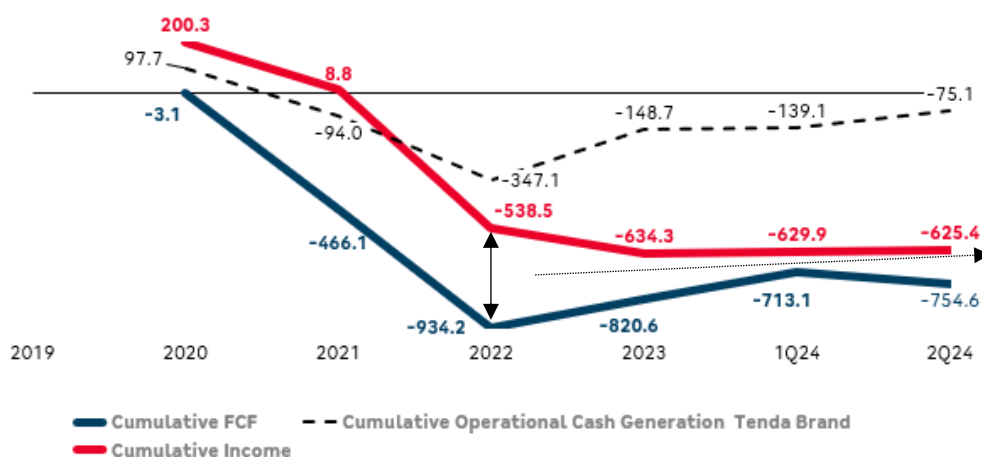


MESSAGE FROM THE MANAGEMENT

We concluded the second quarter of 2024 with more concrete signs that we are on the path to restoring adequate profitability for our shareholders and other stakeholders: 1) Our Adjusted Gross Margin increased by 2.6 p.p. in the quarter compared to 1Q24; 2) we achieved a historic record in Net Pre-Sales in 2Q24; 3) throughout 2Q24 and July, we prepaid 3 of our most expensive debts, which had a weighted average cost above CDI + 4.0%, and issued a new one at CDI + 1.69%; 4) We generated operational cash flow at the Tenda brand for the 7th consecutive quarter; and 5) Alea sold 4 times more in 2Q24 compared to 2Q23, with a SoS above 30%, reflecting the high acceptance of the Alea and Casapátio projects.

Another important highlight is our recurring net income of R\$ 41.5 million in the Tenda segment in 2Q24 and R\$ 21.9 million in the consolidated results (excluding the effect of the swap). Additionally, we remain committed to optimizing working capital needs by maintaining our discipline of not allocating capital to land before launch, keeping SoS above 25%, and reducing post-handover receivables, which reached 10.7% of the average unit value in 2Q24, compared to 14.1% in 2Q23. This has allowed total cash generation to stay in line with net income since 2023.

Cumulative FCF x Cumulative Net Income



Since 2023, we have seen alignment between these two lines, which we expect to continue as we regain profitability and implement various working capital reduction initiatives.

Additionally, regardless of the current interest rate environment, which anticipates a higher Selic rate than we expected at the beginning of the year, we are successfully reducing our debt cost spread, as mentioned earlier. This should aid in better conversion of our operating results into profit and cash, as debt servicing consumed R\$ 194.0 million in 2023 and has already been reduced to an annualized amount of R\$ 148.4 million in 6M24, not yet benefiting from recent movements.

	2019	2020	2021	2022	2023	6M24
Total Operational Cash Flow	21.6	70.0	(265.1)	(297.3)	304.1	193.2
Financial Result ex-Swap	8.8	(23.1)	(60.1)	(146.8)	(194.0)	(74.2)

Regarding Alea, in the second quarter we reported an adjusted gross margin of 9.7% (vs. 6.5% in 1Q24), which is already very close to the average of the guidance expected for the year (9.0% to 11.0%), reflecting the success of this operation, which now operates with an annualized sales level above R\$ 500 million per year.

Regarding the revision of our guidance, we have chosen to wait another quarter, as a key factor in potentially exceeding the established metrics is our launch volume, which fell short of our expectations in the first half of 2024. However, we are committed to overcoming some of the challenges faced, and in the first 38 days of 3Q24, we have already launched R\$ 620.0 million in PSV, which represents 66.0% of the total volume launched in 2Q24. The sectoral and macroeconomic conditions are favorable, there is market demand, program conditions are healthy, and costs are under control. Therefore, our goal is to continue accelerating our operations, as we have already reached a

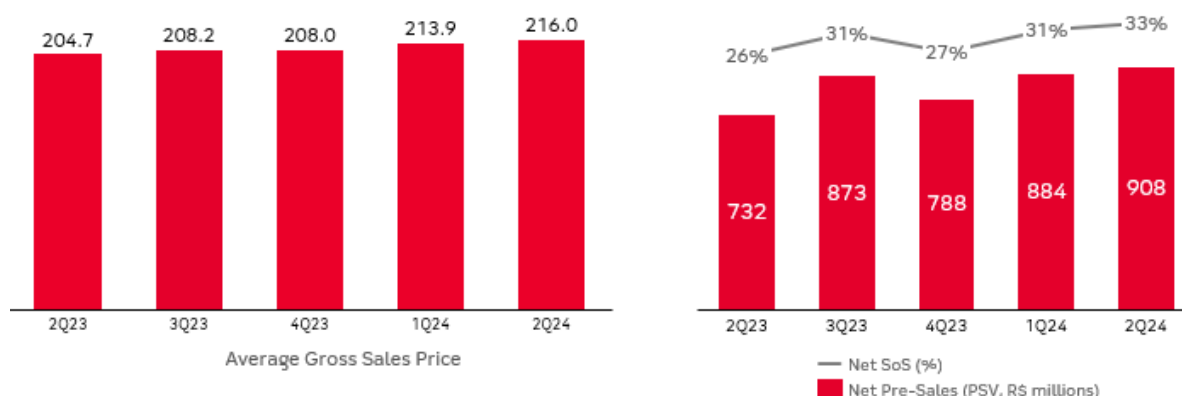


comfortable level of leverage and believe we have the capacity to maintain the improving trend in operational and financial indicators. We thank all our clients, employees, and other stakeholders and remain committed to the continuous improvement of our results.

INTRODUCTION

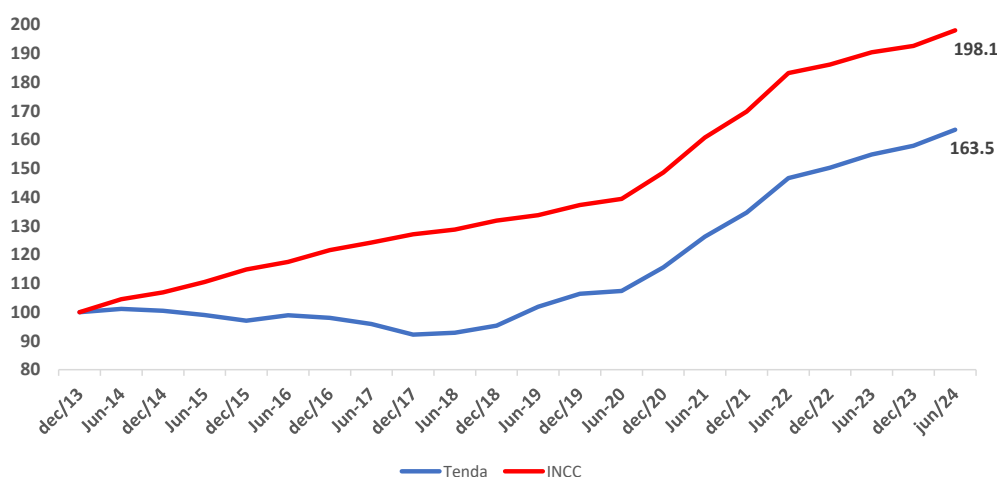
For another quarter, Tenda reports an increase in the average sales price, achieving the company's record for the second consecutive quarter, because of the gradual price evolution strategy aimed at improving project margins. The SoS for the quarter was 32.4%, reflecting a high level of sales in the Tenda and Alea brands.

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



No cost deviations were identified, highlighting the company's return to operational efficiency. Our costs remain in line with the INCC, which was 4.03% over the last twelve months through June 2024, with materials rising by 1.84% during the period and labor by 7.26%. This scenario is favorable for Tenda, which has a construction model that benefits from material inflation being lower than labor inflation.

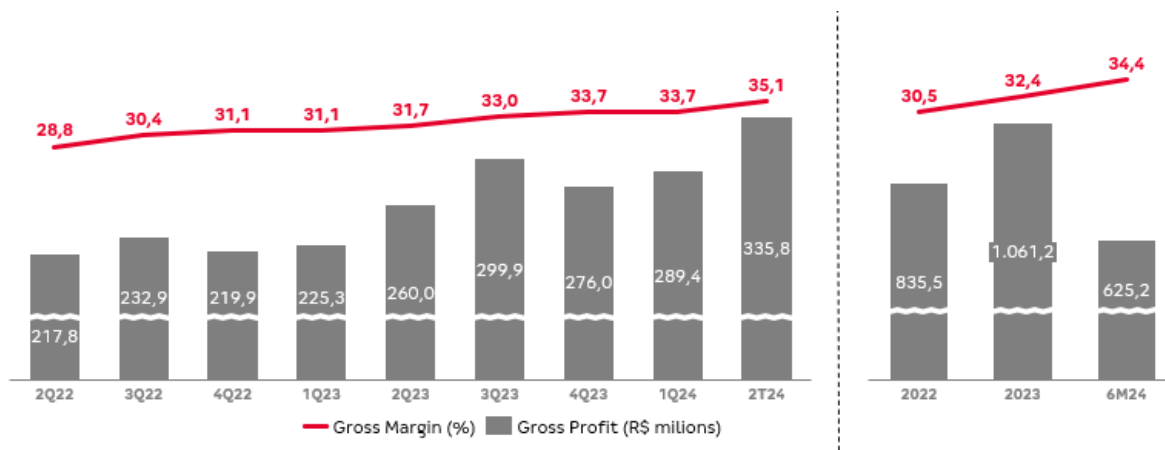
Tenda Construction Cost Evolution



The gross margin on new sales also continued to improve, showing a 1.4 p.p. increase compared to the previous quarter and a 2.4 p.p. increase compared to the same quarter of the previous year. The gross margin on new sales for the quarter is now approaching the level that the company considers as a benchmark.

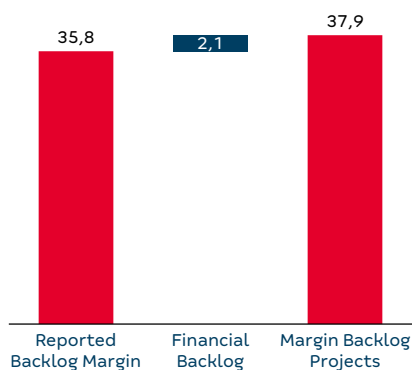


Evolution of Gross Margin from New Sales (%) and Gross Profit from NewSales (R\$ million)



Regarding the Backlog Margin excluding financials, there was an improvement of 1.1 p.p. in 2Q24 compared to 1Q24, reaching 37.9%, reflecting the ongoing improvement in the company's results.

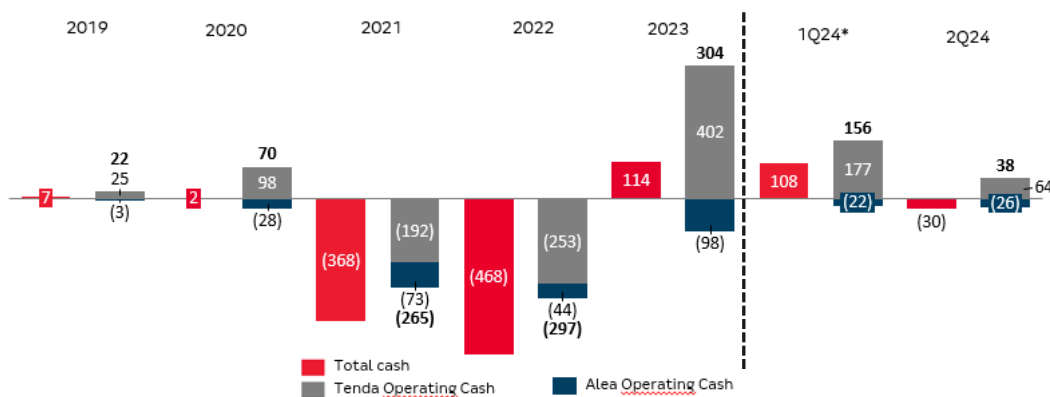
Backlog Margin 2Q24 (%)



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

Regarding the company's cash flow, a consolidated operational cash generation of R\$ 38.0 million was recorded in the second quarter of 2024, with approximately R\$ 64.0 million generated by the Tenda brand.

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



* Includes assignment of Pro-Soluto receivables portfolio. Adjusted - Financial Result and Interest



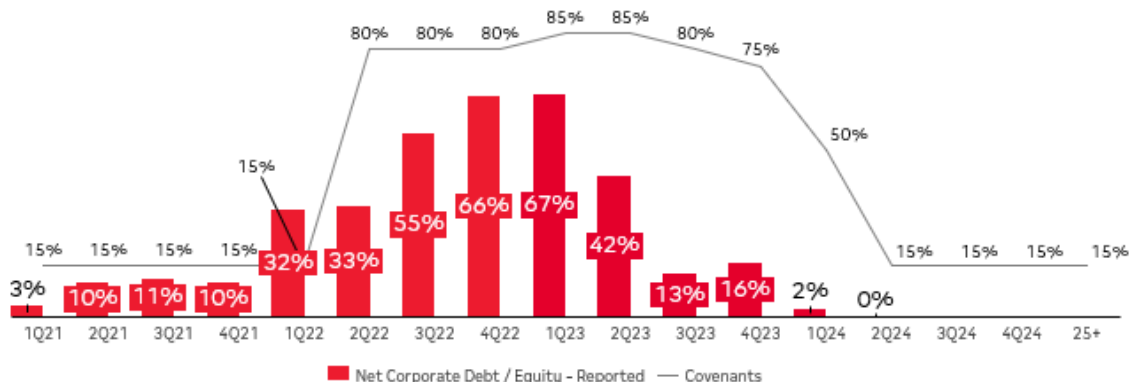
The table below shows the evolution of key indicators for the Tenda brand since 1Q22, highlighting the gross margins for the income statement and new sales, as well as the fact that the company has returned to being a cash-generating entity, producing cash in every quarter since 4Q22.

Tenda	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	2Q24 x 1Q22
Net SoS	26.1%	22.8%	20.3%	25.5%	24.8%	26.2%	30.6%	26.9%	31.2%	32.7%	6.6 p.p.
Average price per unit (R\$ thousand)	162.1	176.6	185.5	189.8	194.7	204.7	208.2	208.0	213.9	216.0	33.3%
Adjusted Gross Margin	19.0%	13.2%	6.7%	12.9%	24.8%	23.5%	24.9%	27.1%	28.5%	31.5%	12.4 p.p.
EBITDA (R\$ million)	0.2	(42.0)	(105.2)	(44.8)	51.1	37.8	38.2	57.2	83.2	93.9	-
Gross Margin New Sales	23.2%	28.8%	30.4%	31.1%	31.1%	31.7%	33.0%	33.7%	33.7%	35.1%	11.9 p.p.
Backlog Margin	23.8%	24.9%	25.7%	25.7%	29.9%	31.4%	33.1%	33.5%	34.7%	35.8%	12.0 p.p.
Operating cash (R\$ million) ¹	(226.4)	(122.9)	(61.6)	18.1	118.3	169.0	32.3	83.7	9.6	64.0	<-100,0%

¹Includes assignment of Pro-Soluto receivables portfolio.

Thus, leverage, measured by Corporate Net Debt / Equity, closed 2Q24 at 0%, compared to a limit of 50% established for the quarter. For the second consecutive quarter below 15%, the covenant threshold now applies at 15% for part of the company's debt. On the other hand, we are no longer required to meet onerous obligations assumed at the time of the covenant renegotiation: guaranteed account, receivables collateral, and others.

Net Corporate Debt / Shareholder's Equity (%)



On May 29, S&P Global Ratings upgraded Tenda's issuer and issue credit ratings on the National Scale Brazil from 'brBBB' to 'brA-', with a stable outlook. According to the report published by S&P Global Ratings, the rating upgrade is based on the expectation that the company will continue to show consistent improvement in its operational results and profitability over the coming quarters, with growing operational cash generation.

Recurring net income in the Tenda segment, amounting to R\$ 41.5 million, continued to improve compared to the R\$ 27.7 million recorded in 1Q24.

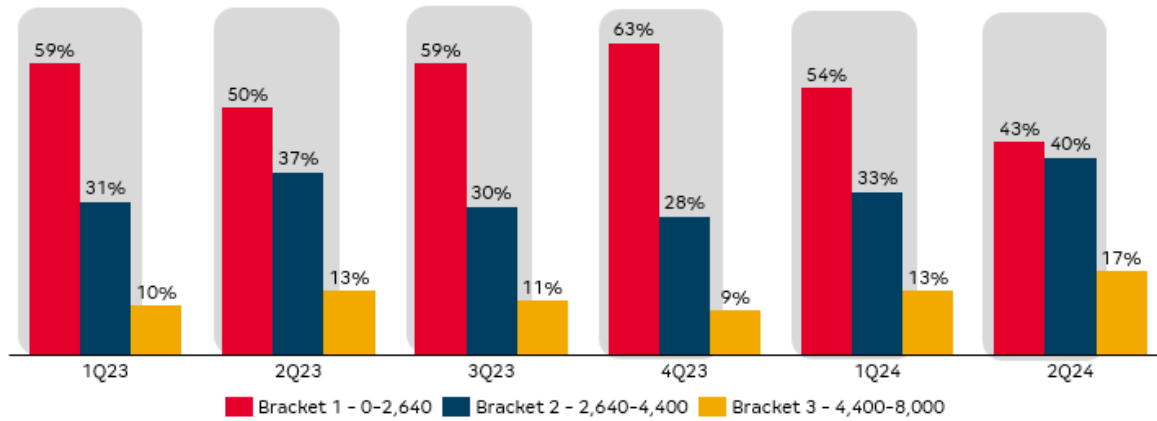
(R\$ Thousand)	2Q24	Revenues	Cost	Gross Profit	GM %	GM% Adjusted	Expenses	Net Income	NM %
Income Statement		776,906	(565,182)	211,724	27.3%	29.5%	(207,224)	4,500	0.6%
(-) Alea		72,231	(65,825)	6,407	8.9%	9.7%	(26,048)	(19,642)	(27.2%)
Income Statement Tenda		704,675	(499,357)	205,317	29.1%	31.5%	(181,176)	24,142	3.4%
(-) Swap		-	-	-	0.0%	0.0%	17,346	17,346	2.5%
Income Statement Tenda - Recurrent		704,675	(499,357)	205,317	29.1%	31.5%	(163,830)	41,487	5.9%

Of the total sales recorded in the quarter, 43% were allocated to the public segment known as Bracket 1, with income of up to R\$ 2,640 per month. The reduction in the percentage of Tier 1 sales has been mainly due to the increase in the average sales price, reflecting the company's effort in its margin recovery strategy.





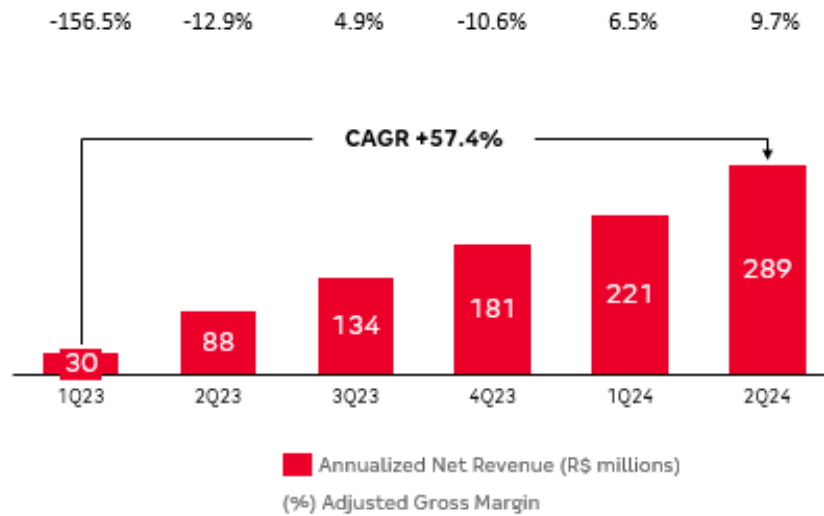
PSV by income bracket



Regarding Alea, the results for the second quarter reported an adjusted gross margin of 9.7%, maintaining gradual growth quarter over quarter and already reaching the guidance level for 2024. The operation ended June with 11 active construction sites, including 5 Alea and 6 Casapatio.

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

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





RECENT EVENTS

Bank Credit Note (CCB)

In July 2024, the company completed the issuance of a Bank Credit Note (CCB) – Loan – Working Capital, issued by Bradesco S.A. The operation totaled R\$ 200,000,000.00 (two hundred million reais), and the issuance was carried out according to the terms established in the contract, with an interest rate of CDI+1.69% per year.

Redemption of Debentures (TEND17)

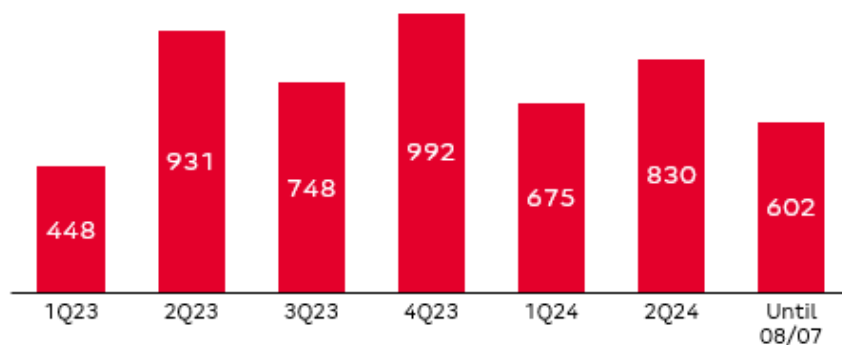
On August 2, 2024, prepayment of R\$ 141,816,965.01 (one hundred forty-one million, eight hundred sixteen thousand, nine hundred sixty-five reais and one cent) was made, covering the total principal and interest related to the "First Amendment to the Private Deed of the 7th (Seventh) Issuance of Simple Debentures, Non-Convertible into Shares, of Unsecured Type, in a Single Series, for Public Distribution, with Restricted Efforts, by Construtora Tenda S.A." ("First Amendment to the Issuance Deed") ("Debenture").

The Debenture was executed between the company and Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A., as the fiduciary agent, on February 25, 2021, with a principal amount of R\$ 200,000,000.00 (two hundred million reais), costing DI+2.25% per year from the date of integration until August 25, 2022, when the rate increased to DI+4.0% per year. The debenture was originally due on February 25, 2026.

Launches

As of August 7, R\$ 602.0 million of PSV has been launched under the Tenda brand, representing 72.5% of the PSV launched in 2Q24, and R\$ 18.7 million of PSV has been launched under Alea. Thus, in total, R\$ 620.0 million of PSV was launched during this period, which represents 66.0% of the PSV launched in 2Q24.

Launches – TENDA Brand
(R\$ millions)





GUIDANCE

Projections for the year 2024

For Adjusted Gross Margin, understood as the ratio between the gross result of the fiscal year and the consolidated net revenue of the fiscal year, an oscillation between a minimum of 29.0% and a maximum of 31.0% is estimated for the Tenda segment, and between a minimum of 9.0% and a maximum of 11.0% for the Alea segment.

	Adjusted Gross Margin Limits (%)		
	Minimum	Maximum	Achieved 6M24
Tenda	29.0	31.0	30.0
ALEA	9.0	11.0	8.3

For Net Pre-Sales, defined as the result of subtracting gross sales from the fiscal year and realized cancellations from the fiscal year, adjusted all values to Tenda's equity interest, an oscillation between a minimum of R\$ 3.2 billion and a maximum of R\$ 3.5 billion is estimated, and for Alea an oscillation between a minimum of R\$ 400.0 million and a maximum of R\$ 500.0 million.

	Net Pre-Sales Range (R\$ billions)		
	Minimum	Maximum	Achieved 6M24
Tenda	3.2	3.5	1.8
ALEA	0.4	0.5	0.2

For Adjusted EBITDA, an oscillation between a minimum of R\$ 375.0 million and a maximum of R\$ 425.0 million is estimated for the Tenda segment, and between R\$ -50.0 million and R\$ -30.0 million for the Alea segment.

	Adjusted EBITDA (R\$ millions)		
	Minimum	Maximum	Achieved 6M24
Tenda	375.0	425.0	214.4
ALEA	-50.0	-30.0	-27.2





OPERATIONAL HIGHLIGHTS

Operational Highlights (R\$ million, PSV)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Launches	830.0	675.4	23.0%	931.4	(10.8%)	1,505.4	1,379.0	9.1%
Net Pre-Sales	907.6	884.1	2.7%	732.2	24.0%	1,791.7	1,332.5	34.4%
Sales over Supply (SoS) (%)	32.7%	31.2%	1.4 p.p.	26.2%	6.4 p.p.	48.9%	39.3%	96.4 p.p.
PSV Transferred	745.5	555.1	34.2%	558.5	33.3%	1,300.6	1,007.0	29.2%
Units Delivered (#)	2,646	4,957	(46.6%)	3,124	(15.3%)	7,603	7,180	5.9%
Landbank	17,150.4	15,740.3	9.0%	14,786.8	16.0%	17,150.4	14,786.8	16.0%
Landbank - Acquisitions / Adjustments	2,240.0	154.5	>100,0%	612.3	>100,0%	2,394.5	1,097.5	>100,0%
Alea								
Launches	110.0	87.7	25.0%	32.3	>100,0%	197.7	75.6	>100,0%
Net Pre-Sales	111.8	80.7	38.3%	26.3	>100,0%	192.5	37.0	>100,0%
Sales over Supply (SoS) (%)	30.7%	23.9%	6.9 p.p.	26.0%	4.7 p.p.	43.3%	33.1%	101.8 p.p.
PSV Transferred	62.0	42.5	44.2%	1.2	>100,0%	104.5	4.9	>100,0%
Units Delivered (#)	218	0	-	75	>100,0%	218	75	>100,0%
Landbank	4,212.3	3,321.0	26.8%	2,521.9	67.0%	4,212.3	2,521.9	67.0%
Landbank - Acquisitions / Adjustments	1,001.2	323.9	>100,0%	888.9	12.6%	1,325.1	1,333.9	-0.7%
Consolidated								
Launches	940.0	763.2	23.2%	963.7	(2.5%)	1,703.1	1,454.6	17.0%
Net Pre-Sales	1,019.4	964.8	5.6%	758.5	34.4%	1,984.2	1,369.5	44.8%
Sales over Supply (SoS) (%)	32.4%	30.4%	2.0 p.p.	26.2%	6.2 p.p.	48.3%	39.1%	92.3 p.p.
PSV Transferred	807.4	597.7	34.9%	559.7	44.1%	1,405.1	1,011.9	38.8%
Units Delivered (#)	2,864	4,957	(42.2%)	3,199	(10.5%)	7,821	7,255	7.8%
Landbank	21,362.6	19,061.4	12.1%	17,308.7	23.4%	21,362.6	17,308.7	23.4%
Landbank - Acquisitions / Adjustments	3,241.2	478.4	>100,0%	1,501.3	>100,0%	3,719.6	2,431.3	53.0%



FINANCIAL HIGHLIGHTS

Financial Highlights (R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
Adjusted Gross Profit ¹	221.8	196.4	13.3%	161.7	37.0%	418.3	321.5	29.8%
Adjusted Gross Margin ¹ (%)	31.5%	28.5%	3.0 p.p.	23.5%	8.0 p.p.	30.0%	24.1%	5.9 p.p.
Adjusted EBITDA ²	104.7	109.6	-4.5%	60.3	75.0%	214.4	130.3	64.6%
Adjusted EBITDA Margin ² (%)	14.9%	15.9%	(1.0 p.p.)	8.8%	6.1 p.p.	15.4%	9.8%	5.6 p.p.
Net Income (Loss) ³	24.1	19.9	20.0%	2.7	>100,0%	43.9	(20.4)	<-100,0%
Net Margin (%)	3.4%	2.9%	0.5 p.p.	0.4%	3.0 p.p.	3.1%	-1.5%	4.7 p.p.
Operating Cash Generation ⁴	64.0	9.6	>100,0%	101.9	-37.3%	73.6	82.4	-9.8%
Alea								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
Adjusted EBITDA ²	(13.5)	(13.7)	-7.1%	(12.6)	0.0%	(27.2)	(32.9)	-18.2%
Net Income (Loss) ³	(19.6)	(15.4)	33.3%	(13.3)	53.8%	(35.0)	(32.0)	9.4%
Operating Cash Generation ⁴	(25.9)	(21.6)	18.2%	(28.1)	-7.1%	(41.9)	(46.0)	-8.7%
Consolidated								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
Adjusted Gross Profit ¹	228.9	200.0	14.5%	158.8	44.0%	428.9	307.0	39.7%
Adjusted Gross Margin ¹ (%)	29.5%	26.9%	2.6 p.p.	22.4%	7.1 p.p.	28.2%	22.5%	5.6 p.p.
Adjusted EBITDA ²	91.2	95.9	-5.2%	47.7	89.6%	187.2	97.3	92.8%
Adjusted EBITDA Margin ² (%)	11.7%	12.9%	(1.1 p.p.)	6.7%	5.0 p.p.	12.3%	7.1%	5.2 p.p.
Net Income (Loss) ³	4.5	4.4	25.0%	(10.5)	<-100,0%	8.9	(52.4)	<-100,0%
Net Margin (%)	0.6%	0.6%	(0.0 p.p.)	-1.5%	2.1 p.p.	0.6%	-3.9%	4.4 p.p.
Backlog Revenues	1,868.3	1,720.0	8.6%	1,404.5	33.0%	3,588.2	2,775.2	29.3%
Backlog Results	671.3	596.2	12.6%	441.0	52.2%	1,267.5	850.8	49.0%
Backlog Margin (%)	35.9%	34.7%	1.3 p.p.	31.4%	4.5 p.p.	35.3%	30.7%	4.7 p.p.
Net Debt / (SE + Minority) (%)	44.0%	39.5%	4.6 p.p.	90.2%	(46.1 p.p.)	0.0%	0.0%	0.0 p.p.
Operating Cash Generation ⁴	38.2	(12.0)	<-100,0%	73.8	-48.6%	26.2	35.4	-25.7%
ROE ⁵ (LTM)	(4.4%)	(6.4%)	2.0 p.p.	(48.3%)	43.9 p.p.	0.0%	0.0%	0.0 p.p.
ROCE ⁶ (LTM)	11.6%	8.3%	3.3 p.p.	(12.6%)	24.2 p.p.	0.0%	0.0%	0.0 p.p.
Earnings per Share ⁷ (LTM) (R\$/share) (ex-Treasury)	(0.28)	(0.40)	-	(0.49)	-	(0.28)	(0.49)	-

1. Adjusted for capitalized interest.

2. Adjusted for capitalized interest, non-cash stock-based compensation expenses, and minority interests.

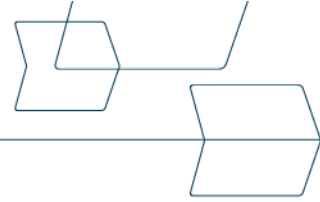
3. Adjusted for minority interests.

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

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

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

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



OPERATING RESULTS

LAUNCHES


Tenda launched 9 projects in 2Q24, totaling PSV of R\$ 830.0 million, a 23.0% increase compared to 1Q24, driven by the rise in the number of units launched and the increase in average price per unit. Compared to the same quarter last year, there was a 10.8% reduction in launches. The total of 1,361 units scheduled for release by the end of June will be launched in July.

Year-to-date, despite a reduction in the number of units launched, there has been a 9.1% increase in PSV in million R\$, attributed to a 9.9% rise in average price.

Regarding Alea, 5 projects were launched in 2Q24, with a PSV of R\$ 110.0 million, an increase of R\$ 77.7 million in PSV compared to 2Q23, due to the rise in the number of units launched and the average price per unit.


Launches	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
Tenda								
Number of projects launched	9	9	0.0%	12	(25.0%)	18	19	(5.3%)
PSV (R\$ million)	830.0	675.4	23.0%	931.4	(10.8%)	1,505.4	1,379.0	9.1%
Number of units launched	3,665	3,073	19.3%	4,466	(17.9%)	6,738	6,797	(0.9%)
Average price per unit (R\$ thousand)	226.5	219.8	2.7%	208.6	8.1%	223.4	202.9	9.9%
Average size of projects launched (in units)	407	341	19.4%	372	9.4%	374	358	4.5%
Alea								
Number of projects launched	5	4	25.0%	4	25.0%	9	7	28.6%
PSV (R\$ million)	110.0	87.7	25.0%	32.3	>100,0%	197.7	75.6	>100,0%
Number of units launched	562	487	15.4%	197	>100,0%	1,049	462	>100,0%
Average price per unit (R\$ thousand)	195.7	180.1	8.9%	163.9	19.5%	188.5	163.6	14.6%
Average size of projects launched (in units)	112	121	(7.4%)	49	>100,0%	117	66	77.3%
Consolidated								
Number of projects launched	14	13	7.7%	16	(12.5%)	27	26	3.8%
PSV (R\$ million)	940.0	763.2	23.2%	963.7	(2.5%)	1,703.1	1,454.6	17.0%
Number of units launched	4,227	3,560	18.7%	4,663	(9.4%)	7,787	7,259	7.3%
Average price per unit (R\$ thousand)	222.4	214.4	3.7%	206.7	7.2%	218.7	200.4	9.5%
Average size of projects launched (in units)	282	274	2.9%	291	(3.1%)	288	279	3.2%

LAUNCH HIGHLIGHTS




PARQUE LIMÃO- SP

- Launch: may/24
- 823 Units launched
- Bracket 2
- PSV – R\$ 204.2 million
- Average price R\$ 248,1 thousand




JARDINÓPOLIS – SP

- Launch: jun/24
- 118 Units launched
- Bracket 2
- PSV – R\$ 26.4 million
- Average price R\$ 223.9 thousand



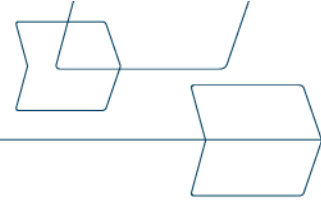
ENCANTO PIATÃ – BA

- Launch: jun/24
- 568 Units launched
- Bracket 2
- PSV – R\$ 137.6 million
- Average price R\$ 242.3 thousand



PENÁPOLIS – SP

- Launch: jun/24
- 126 Units launched
- Bracket 2
- PSV – R\$ 22.9 million
- Average price R\$ 181.9 thousand



GROSS SALES

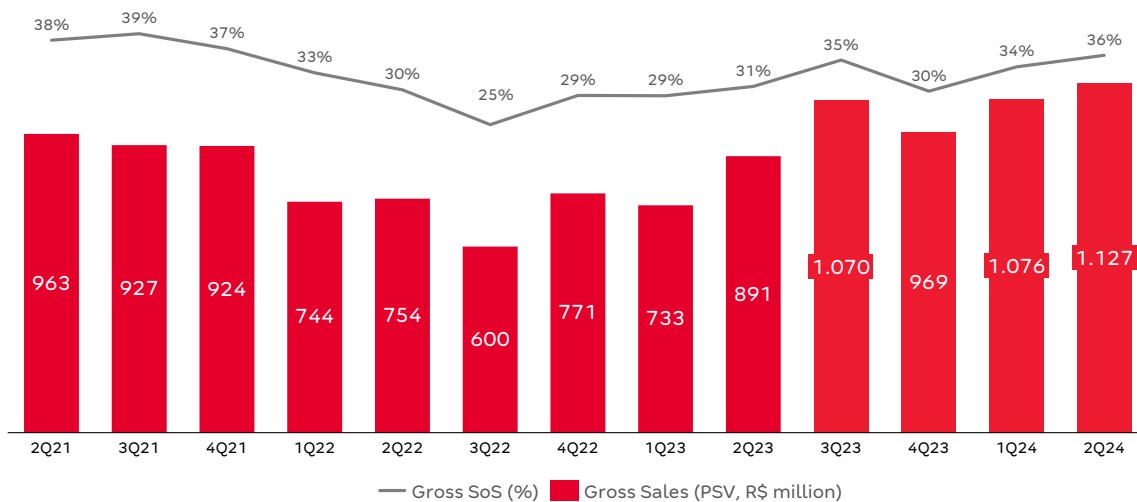
In 2Q24, Tenda's gross sales totaled R\$ 1,001.8 million, a 16.2% increase compared to 2Q23. The average price per unit, at R\$ 216.0 thousand, showed a 0.9% increase compared to 1Q24. Excluding the “DUO BARRA FUNDA” project, in partnership with Cury, the average price increase between quarters would have been 2.2%, reflecting the company's strategy to improve margins.

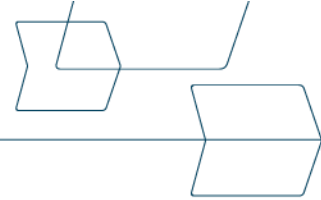
The company benefited from subsidies from certain regional programs. In terms of sales, Casa Paulista checks represented 3.8% in São Paulo, Morar Bem Pernambuco accounted for 15.6% in Pernambuco, and Entrada Moradia Ceará represented 6.4% in Ceará.

In Alea, gross sales for the quarter totaled R\$ 125.0 million, a 20.2% increase over the previous quarter, with an average price per unit of R\$ 184.9 thousand.

Gross Sales	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
Tenda								
PSV (R\$ million)	1,001.8	972.1	3.1%	862.0	16.2%	1,973.9	1,582.9	24.7%
Number of units	4,638	4,544	2.1%	4,212	10.1%	9,182	7,915	16.0%
Average price per unit (R\$ thousand)	216.0	213.9	0.9%	204.7	5.4%	215.0	200.0	7.5%
Gross SoS	36.0%	34.3%	1.7 p.p.	30.9%	5.1 p.p.	36.0%	46.6%	(10.6 p.p.)
Alea								
PSV (R\$ million)	125.0	104.3	20.2%	29.1	>100,0%	229.2	41.2	>100,0%
Number of units	676	560	20.7%	171	>100,0%	1,236	241	>100,0%
Average price per unit (R\$ thousand)	184.9	186.2	(0.5%)	170.4	8.8%	185.5	171.0	8.2%
Gross SoS	34.4%	30.8%	3.6 p.p.	28.9%	5.5 p.p.	51.6%	36.9%	14.7 p.p.
Consolidated								
PSV (R\$ million)	1,126.8	1,076.3	4.7%	891.2	26.5%	2,203.2	1,624.2	35.7%
Number of units	5,314	5,104	4.1%	4,383	21.2%	10,418	8,156	27.7%
Average price per unit (R\$ thousand)	212.1	210.9	0.5%	203.3	4.4%	211.5	199.1	6.0%
Gross SoS	35.8%	34.0%	1.9 p.p.	30.8%	5.0 p.p.	52.8%	46.3%	6.5 p.p.

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





CANCELLATIONS AND NET PRE-SALES

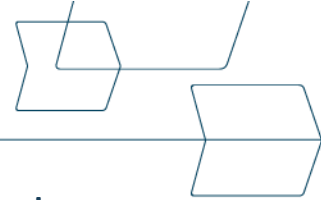
Net pre-sales for Tenda totaled R\$ 907.6 million in 2Q24, an increase of 24.0% compared to 2Q23, with a Sales Velocity (SoS) of 32.7%, up 6.4 p.p. from the same period last year. Due to delays in some approvals during the quarter, the volume of launches decreased by 18% compared to 2Q23, resulting in a SoS above 30%.

For Alea, net pre-sales amounted to R\$ 111.8 million, a 38.3% increase from 1Q24, with a SoS of 30.7%, up 6.9 p.p. from 1Q24. Regarding cancellations, the quarter saw an amount of R\$ 13.2 million, representing 10.6% of gross sales for the quarter.

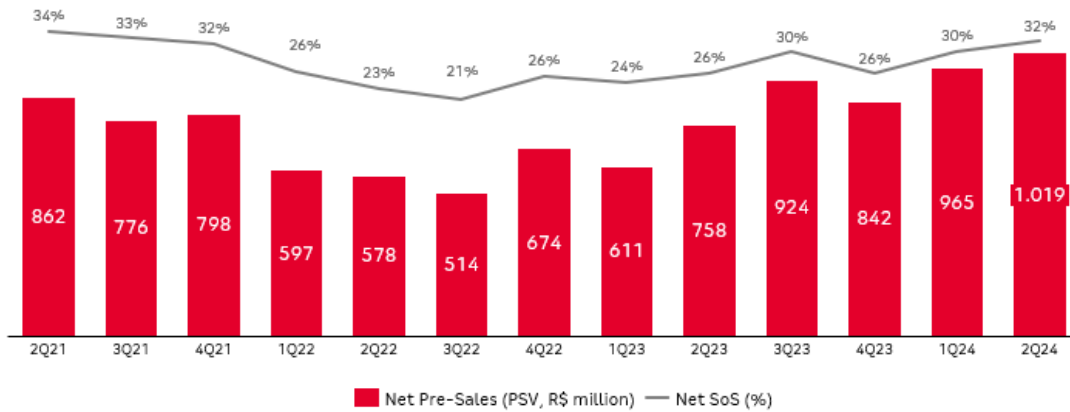
(PSV, R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
Tenda								
Gross Sales	1,001.8	972.1	3.1%	862.0	16.2%	1,973.9	1,582.9	24.7%
Cancellations	94.2	88.0	6.8%	129.8	(27.7%)	182.2	250.4	(27.2%)
Net Pre-Sales	907.6	884.1	2.7%	732.2	24.0%	1,791.7	1,332.5	34.4%
% Launches ¹	32.8%	25.2%	7.6 p.p.	33.8%	(1.0 p.p.)	29.1%	21.8%	7.3 p.p.
% Inventory	64.0%	74.8%	(10.8 p.p.)	66.2%	(2.2 p.p.)	69.3%	78.2%	(8.9 p.p.)
Cancellations / Gross Sales	9.7%	9.3%	0.4 p.p.	15.7%	(6.0 p.p.)	9.5%	16.9%	(7.5 p.p.)
Net SoS	32.7%	31.2%	1.4 p.p.	26.2%	6.4 p.p.	48.9%	39.3%	9.6 p.p.
Gross Units Sold	4,638	4,544	2.1%	4,212	10.1%	9,182	7,915	16.0%
Cancelled Units	449	421	6.7%	662	(32.2%)	870	1,340	(35.1%)
Net Units Sold	4,189	4,123	1.6%	3,550	18.0%	8,312	6,575	26.4%
Cancellations / Gross Sales	9.4%	9.1%	0.4 p.p.	15.1%	(5.7 p.p.)	9.2%	15.8%	(6.6 p.p.)
Alea								
Gross Sales	125.0	104.3	20.2%	29.1	>100,0%	229.2	41.2	>100,0%
Cancellations	13.2	23.6	(45.8%)	2.9	>100,0%	36.8	4.2	>100,0%
Net Pre-Sales	111.8	80.7	38.3%	26.3	>100,0%	192.5	37.0	>100,0%
% Launches ¹	24.6%	4.0%	20.6 p.p.	71.1%	(46.5 p.p.)	16.0%	63.3%	(47.3 p.p.)
% Inventory	75.4%	96.0%	(20.6 p.p.)	28.9%	46.5 p.p.	84.0%	36.7%	47.3 p.p.
Cancellations / Gross Sales	9.8%	21.6%	(11.9 p.p.)	9.9%	(0.2 p.p.)	15.1%	10.4%	4.8 p.p.
Net SoS	30.7%	23.9%	6.9 p.p.	26.0%	4.7 p.p.	43.3%	33.1%	10.2 p.p.
Gross Units Sold	676	560	20.7%	171	>100,0%	1,236	241	>100,0%
Cancelled Units	66	121	(45.5%)	17	>100,0%	187	25	>100,0%
Net Units Sold	610	439	39.0%	154	>100,0%	1,049	216	>100,0%
Cancellations / Gross Sales	10.6%	22.6%	(12.0 p.p.)	9.9%	0.7 p.p.	16.0%	10.3%	5.8 p.p.
Consolidated								
Gross Sales	1,126.8	1,076.3	4.7%	891.2	26.5%	2,203.2	1,624.2	35.7%
Cancellations	107.4	111.5	(4.5%)	132.7	(19.5%)	218.9	254.6	(14.1%)
Net Pre-Sales	1,019.4	964.8	5.6%	758.5	34.4%	1,984.2	1,369.5	44.8%
% Launches ¹	31.9%	23.4%	8.5 p.p.	35.1%	(3.2 p.p.)	27.8%	22.9%	4.9 p.p.
% Inventory	65.2%	76.6%	(11.4 p.p.)	64.9%	0.3 p.p.	70.7%	77.1%	(6.3 p.p.)
Cancellations / Gross Sales	9.7%	10.6%	(0.9 p.p.)	15.5%	(5.8 p.p.)	10.1%	16.7%	(6.6 p.p.)
Net SoS	32.4%	30.4%	2.0 p.p.	26.2%	6.2 p.p.	48.3%	39.1%	9.2 p.p.
Gross Units Sold	5,314	5,104	4.1%	4,383	21.2%	10,418	8,156	27.7%
Cancelled Units	515	542	(5.0%)	679	(24.2%)	1,057	1,365	(22.6%)
Net Units Sold	4,799	4,562	5.2%	3,704	29.6%	9,361	6,791	37.8%
Cancellations / Gross Sales	9.5%	10.4%	(0.8 p.p.)	14.9%	(5.4 p.p.)	9.9%	15.7%	(5.7 p.p.)

1. Current year Launches





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



UNITS TRANSFERRED, UNITS DELIVERED AND CONSTRUCTION WORKS UNDERWAY

The PSV transferred by Tenda this quarter totaled R\$ 745.5 million, an increase of 34.2% compared to 1Q24.

In Alea, the PSV transferred amounted to R\$ 62.0 million, a 44.2% increase from 1Q24, with the transfer of 400 units.

Transfers, Deliveries and Construction Sites	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
Tenda								
PSV Transferred (in R\$ million)	745.5	555.1	34.2%	558.5	33.3%	1,300.6	1,007.0	29.2%
Transferred Units	4,303	3,343	28.7%	3,678	17.0%	7,646	6,510	17.5%
Delivered Units	2,646	4,957	(46.6%)	3,124	(15.3%)	7,603	7,180	5.9%
Construction Sites	70	65	7.7%	72	(2.8%)	70	72	(2.8%)
Alea								
PSV Transferred (in R\$ million)	62.0	42.5	44.2%	1.2	>100,0%	104.5	4.9	>100,0%
Transferred Units	400	273	46.5%	9	>100,0%	673	36	>100,0%
Delivered Units	218	0	-	75	>100,0%	218	75	>100,0%
Construction Sites	11	10	10.0%	12	(8.3%)	11	12	(8.3%)
Consolidated								
PSV Transferred (in R\$ million)	807.4	597.7	34.9%	559.7	44.1%	1,405.1	1,011.9	38.8%
Transferred Units	4,703	3,616	30.1%	3,687	27.6%	8,319	6,546	27.1%
Delivered Units	2,864	4,957	(42.2%)	3,199	(10.5%)	7,821	7,255	7.8%
Construction Sites	81	75	8.0%	84	(3.6%)	81	84	(3.6%)

INVENTORY AT MARKET VALUE

In this quarter, Tenda's market value inventory totaled R\$ 1,872.0 million in PSV, a 9.2% decrease compared to 2Q23. The finished inventory amounted to R\$ 36.2 million, representing 1.70% of the total. The inventory turnover (market value inventory divided by net pre-sales for the last twelve months) in 2Q24 was 6.5 months, compared to an average of 10.0 months in 2Q23 and 7.1 months in 1Q24.

For Alea, the market value inventory in 2Q24 was R\$ 252.1 million in PSV, compared to R\$ 74.7 million in the same period last year. The inventory turnover in 2Q24 was 10.1 months, compared to an average of 17.7 months in 2Q23 and 14.5 months in 1Q24.



Inventory at Market Value	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	2023	2022	YoY (%)
Tenda								
PSV (R\$ million)	1,872.0	1,947.9	-3.9%	2,061.2	-9.2%	1,872.0	2,061.2	-9.2%
Number of Units	8,805	9,219	-4.5%	10,000	-12.0%	8,805	10,000	-12.0%
Average price per unit (R\$ thousand)	212.6	211.3	0.9%	206.1	3.4%	212.6	206.1	3.4%
Alea								
PSV (R\$ million)	252.1	257.6	-2.3%	74.7	>100,0%	252.1	74.7	>100,0%
Number of Units	1,494	1,540	-3.0%	445	>100,0%	1,494	445	>100,0%
Average price per unit (R\$ thousand)	168.7	167.2	1.2%	167.8	0.6%	168.7	167.8	0.6%
Consolidated								
PSV (R\$ million)	2,124.0	2,205.5	-3.7%	2,135.9	-0.6%	2,124.0	2,135.9	-0.6%
Number of Units	10,299	10,759	-4.3%	10,445	-1.4%	10,299	10,445	-1.4%
Average price per unit (R\$ thousand)	206.2	205.0	0.5%	204.5	1.0%	206.2	204.5	1.0%

Status of Construction - PSV (R\$ million)	2Q24	Not Initiated	Up to 30% built	30% to 70% built	More than 70% build	Finished Units
Consolidated	2,124.0	605.9	747.3	625.0	109.6	36.2

LANDBANK

Tenda concluded 2Q24 with R\$ 17.2 billion in PSV in its LandBank, a 16.0% increase compared to the same period last year. The percentage of purchases made through land swaps reached 57.9%. It is worth noting that even compared to cash transactions, over 90% of these payments are typically linked to obtaining the incorporation registration.

For Alea, the PSV in its LandBank was R\$ 4.2 billion, a 26.8% increase compared to 1Q24, representing 19.7% of the consolidated PSV.

LandBank	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
Tenda								
Number of Projects	407	377	8.0%	359	13.4%	407	359	13.4%
PSV (in R\$ million)	17,150.4	15,740.3	9.0%	14,786.8	16.0%	17,150.4	14,786.8	16.0%
Acquisitions / Adjustments (in R\$ million)	2,240.0	154.5	>100,0%	612.3	>100,0%	2,394.5	1,097.5	>100,0%
Number of Units	87,117	81,720	6.6%	82,368	5.8%	87,117	82,368	5.8%
Average price per unit (in R\$ thousands)	196.9	192.6	2.1%	179.5	9.4%	196.9	179.5	9.4%
% Swap Total	57.9%	51.8%	6.1 p.p.	48.1%	9.8 p.p.	57.9%	48.1%	9.8 p.p.
% Swap Units	11.4%	11.2%	0.2 p.p.	10.6%	0.8 p.p.	11.4%	10.6%	0.8 p.p.
% Swap Financial	46.5%	40.5%	5.9 p.p.	37.6%	8.9 p.p.	46.5%	37.6%	8.9 p.p.
Alea								
Number of Projects	50	45	11.1%	34	47.1%	50	34	47.1%
PSV (in R\$ million)	4,212.3	3,321.0	26.8%	2,521.9	67.0%	4,212.3	2,521.9	67.0%
Acquisitions / Adjustments (in R\$ million)	1,001.2	323.9	>100,0%	888.9	12.6%	1,325.1	1,333.9	(0.7%)
Number of Units	23,142	18,461	25.4%	14,273	62.1%	23,142	14,273	62.1%
Average price per unit (in R\$ thousands)	182.0	179.9	1.1%	176.7	2.8%	182.0	176.7	2.8%
% Swap Total	96.7%	96.7%	(0.1 p.p.)	96.8%	(0.1 p.p.)	96.7%	96.8%	(0.1 p.p.)
% Swap Units	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	0.0 p.p.
% Swap Financial	96.7%	96.7%	(0.1 p.p.)	96.8%	(0.1 p.p.)	96.7%	96.8%	(0.1 p.p.)
Consolidated								
Number of Projects	457	422	8.3%	393	16.3%	457	393	16.3%
PSV (in R\$ million)	21,362.6	19,061.4	12.1%	17,308.7	23.4%	21,362.6	17,308.7	23.4%
Acquisitions / Adjustments (in R\$ million)	3,241.2	478.4	>100,0%	1,501.3	>100,0%	3,719.6	2,431.3	53.0%
Number of Units	110,259	100,181	10.1%	96,641	14.1%	110,259	96,641	14.1%
Average price per unit (in R\$ thousands)	193.7	190.3	2.1%	179.1	8.4%	193.7	179.1	8.4%
% Swap Total	67.6%	62.3%	5.3 p.p.	57.9%	9.7 p.p.	67.6%	57.9%	9.7 p.p.
% Swap Units	8.6%	8.6%	(0.0 p.p.)	8.5%	0.1 p.p.	8.6%	8.5%	0.1 p.p.
% Swap Financial	59.0%	53.7%	5.3 p.p.	49.4%	9.6 p.p.	59.0%	49.4%	9.6 p.p.

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





FINANCIAL RESULTS

NET OPERATING REVENUE

The Net Operating Revenue for 2Q24 totaled R\$ 776.9 million, a 4.3% increase compared to 1Q24, primarily due to a 43.9% reduction in the Provision for Estimated Losses on Doubtful Accounts (PDD). Compared to 2Q23, there was a 9.4% increase, driven by a 26.4% rise in the number of units sold and a 7.5% increase in the average price per unit.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Consolidated								
Gross Operating Revenues	826.0	801.2	3.1%	739.2	11.8%	1,627.2	1,378.9	18.0%
Provision for estimated losses on doubtful accounts	(23.3)	(41.3)	-43.9%	(18.5)	27.8%	(64.6)	(33.9)	91.2%
Provision for cancellations	(3.7)	(0.5)	>100,0%	(0.4)	-	(4.2)	34.6	<-100,0%
Taxes on sales of properties and services	(14.1)	(8.6)	55.6%	(16.2)	-12.5%	(22.7)	(27.7)	-17.9%
Net Operating Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
PDD / Gross Operating Revenue	-2.8%	-5.2%	2.3 p.p.	-2.5%	(0.3 p.p.)	-4.0%	-2.5%	(1.5 p.p.)

GROSS PROFIT

The adjusted gross profit for the quarter totaled R\$ 228.9 million on a consolidated basis, representing increases of 44.0% and 14.5% compared to 2Q23 and 1Q24, respectively. The adjusted gross margin reached 29.5%, reflecting increases of 7.1 percentage points and 2.6 percentage points compared to 2Q23 and 1Q24, respectively.

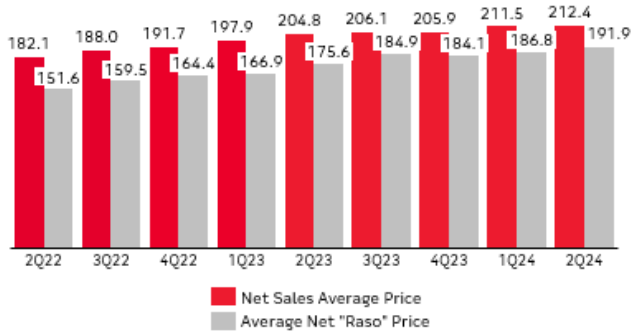
(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
Gross Profit	205.3	179.6	13.9%	140.7	45.4%	385.0	285.1	35.1%
Gross Margin	29.1%	26.0%	3.1 p.p.	20.4%	8.7 p.p.	27.6%	21.4%	6.2 p.p.
(-) Financial Costs	16.5	16.8	0.0%	21.0	-19.0%	33.3	36.4	-8.3%
(-) SFH	6.9	8.1	-12.5%	7.8	-12.5%	15.0	15.0	0.0%
(-) Others	9.6	8.7	11.1%	13.2	-23.1%	18.3	21.4	-14.3%
Adjusted Gross Profit¹	221.8	196.4	13.3%	161.7	37.0%	418.3	321.5	29.8%
Adjusted Gross Margin	31.5%	28.5%	3.0 p.p.	23.5%	8.0 p.p.	30.0%	24.1%	5.9 p.p.
Alea								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
Gross Profit	6.4	3.1	100.0%	(2.9)	<-100,0%	9.5	(14.8)	<-100,0%
Gross Margin	8.9%	5.7%	3.2 p.p.	(13.5%)	22.3 p.p.	7.5%	(50.2%)	57.7 p.p.
(-) Financial Costs	0.6	0.5	-	0.1	-	1.1	0.2	-
(-) SFH	0.5	0.4	-	0.1	-	0.9	0.1	-
(-) Others	0.1	0.0	-	0.1	-	0.1	0.1	-
Adjusted Gross Profit¹	7.0	3.6	75.0%	(2.8)	<-100,0%	10.6	(14.5)	<-100,0%
Adjusted Gross Margin	9.7%	6.5%	3.2 p.p.	(12.9%)	22.7 p.p.	8.3%	(49.4%)	57.8 p.p.
Consolidated								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
Gross Profit	211.7	182.8	15.8%	137.7	53.6%	394.5	270.4	45.9%
Gross Margin	27.3%	24.5%	2.7 p.p.	19.4%	7.9 p.p.	25.9%	19.9%	6.1 p.p.
(-) Financial Costs	17.1	17.3	0.0%	21.1	-19.0%	34.4	36.6	-8.1%
(-) SFH	7.5	8.5	-22.2%	7.8	-12.5%	16.0	15.1	6.7%
(-) Others	9.7	8.7	11.1%	13.2	-23.1%	18.4	21.5	-18.2%
Adjusted Gross Profit¹	228.9	200.0	14.5%	158.8	44.0%	428.9	307.0	39.7%
Adjusted Gross Margin	29.5%	26.9%	2.6 p.p.	22.4%	7.1 p.p.	28.2%	22.5%	5.6 p.p.

¹Adjusted for capitalized interest.



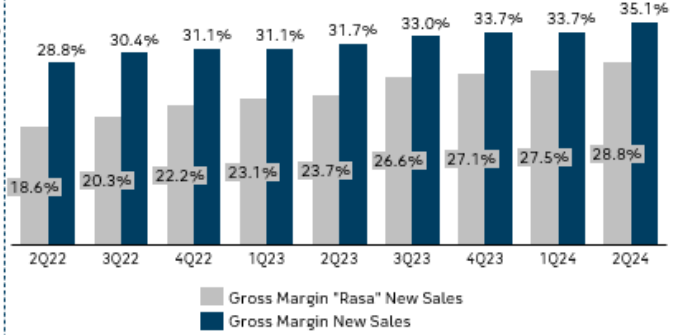
In 2Q24, the achieved Gross Margin "Rasa" was 28.8%, compared to 27.5% in 1Q24.

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



Note: Does not include the Vênnetto development.

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



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

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling expenses

In 2Q24, the selling expenses for the Tenda brand totaled R\$60.4 million, representing 6.7% of net pre-sales, remaining stable compared to the previous quarter.

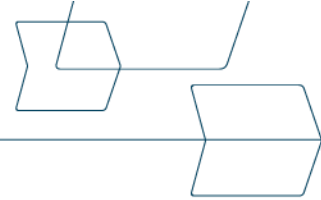
General and administrative expenses (G&A)

In this quarter, general and administrative expenses (G&A) for the Tenda brand totaled R\$53.0 million, a 23.3% increase compared to 1Q24. This increase was due to filling out the staff during the quarter and recognizing the 2024 Stock Options plan provision, which was retroactive to 1Q24. G&A represented 7.5% of net revenue.

For Alea, general and administrative expenses (G&A) totaled R\$15.8 million, a 33.3% increase compared to 1Q24, mainly due to the 2024 Stock Options program.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Selling Expenses	(60.4)	(56.3)	7.1%	(53.8)	11.1%	(116.8)	(99.2)	18.2%
General & Admin Expenses	(53.0)	(42.7)	23.3%	(39.1)	35.9%	(95.7)	(70.1)	37.1%
Total SG&A Expenses	(113.4)	(99.0)	14.1%	(92.8)	21.5%	(212.5)	(169.3)	25.4%
Selling Expenses / Net Pre-Sales	6.7%	6.4%	0.3 p.p.	7.3%	(0.7 p.p.)	6.5%	7.4%	(0.9 p.p.)
G&A Expenses / Launches	6.4%	6.3%	0.1 p.p.	4.2%	2.2 p.p.	6.4%	5.1%	1.3 p.p.
G&A Expenses / Net Operating Revenue	7.5%	6.2%	1.3 p.p.	5.7%	1.9 p.p.	6.9%	5.3%	1.6 p.p.
Alea								
Selling Expenses	(8.3)	(7.5)	14.3%	(3.4)	>100,0%	(15.7)	(5.7)	>100,0%
General & Admin Expenses	(15.8)	(11.7)	33.3%	(6.4)	>100,0%	(27.5)	(12.7)	>100,0%
Total SG&A Expenses	(24.1)	(19.2)	26.3%	(9.8)	>100,0%	(43.2)	(18.4)	>100,0%
Selling Expenses / Net Pre-Sales	7.4%	9.3%	(1.9 p.p.)	12.9%	(5.5 p.p.)	8.2%	15.4%	(7.3 p.p.)
G&A Expenses / Launches	14.4%	13.3%	1.1 p.p.	19.8%	(5.4 p.p.)	13.9%	16.8%	(2.9 p.p.)
G&A Expenses / Net Operating Revenue	21.9%	21.2%	0.7 p.p.	29.1%	(7.2 p.p.)	21.6%	43.3%	(21.7 p.p.)
Consolidated								
Selling Expenses	(68.7)	(63.8)	7.8%	(57.1)	21.1%	(132.5)	(104.9)	25.7%
General & Admin Expenses	(68.8)	(54.4)	27.8%	(45.4)	53.3%	(123.2)	(82.9)	48.2%
Total SG&A Expenses	(137.5)	(118.2)	16.9%	(102.6)	34.0%	(255.7)	(187.7)	36.2%
Selling Expenses / Net Pre-Sales	6.7%	6.6%	0.1 p.p.	7.5%	(0.8 p.p.)	6.7%	7.7%	(1.0 p.p.)
G&A Expenses / Launches	7.3%	7.1%	0.2 p.p.	4.7%	2.6 p.p.	7.2%	5.7%	1.5 p.p.
G&A Expenses / Net Operating Revenue	8.9%	7.3%	1.6 p.p.	6.4%	2.5 p.p.	8.1%	6.1%	2.0 p.p.





OTHER OPERATING REVENUES AND EXPENSES

In this quarter, other operating expenses totaled R\$13.2 million on a consolidated basis, an increase compared to the R\$12.5 million reported in the same quarter of the previous year, but showing a 25.0% improvement compared to expenses related to legal claims. The positive value in 1Q24 was due to the reversal of a provision related to a judicial process in which the Company was discussing the limitation of social security contribution collection to the System S ("Teto de Terceiros").

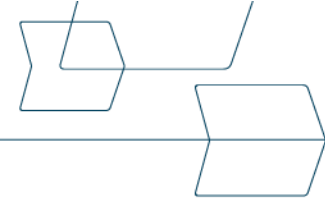
(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Consolidated								
Other Operating Revenues and Expenses	(13.2)	10.1	<-100,0%	(12.5)	0.0%	(3.1)	(29.3)	-89.7%
Litigation Expenses	(12.3)	13.1	<-100,0%	(16.1)	-25.0%	0.7	(30.2)	<-100,0%
Others	(0.8)	(3.0)	-66.7%	3.6	<-100,0%	(3.8)	0.9	<-100,0%
Equity Income	3.9	(0.1)	-	1.2	>100,0%	3.8	1.5	>100,0%

ADJUSTED EBITDA

In 2Q24, Tenda's adjusted EBITDA totaled R\$104.7 million, a 75.0% improvement compared to 2Q23. The adjusted EBITDA margin of 14.9% in 2Q24 represents a 6.1 percentage point increase compared to 2Q23.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Net Income	24.1	19.9	20.0%	2.7	>100,0%	43.9	(20.4)	<-100,0%
(+) Financial result	54.5	53.4	3.8%	15.8	>100,0%	107.9	69.6	54.3%
(+) Income taxes and social contribution	5.3	0.5	>100,0%	10.5	-54.5%	5.9	21.7	-72.7%
(+) Depreciation and amortization	10.0	9.4	11.1%	8.7	11.1%	19.4	18.1	5.6%
EBITDA	93.9	83.2	13.3%	37.8	>100,0%	177.1	89.0	98.9%
(+) Capitalized interests	16.5	16.8	0.0%	21.0	-19.0%	33.3	36.4	-8.3%
(+) Expenses with Stock Option Plan	5.2	2.3	>100,0%	2.8	66.7%	7.4	5.9	16.7%
(+) Minority Shareholders	(10.9)	7.4	<-100,0%	(1.3)	>100,0%	(3.5)	(1.0)	>100,0%
Adjusted EBITDA¹	104.7	109.6	-4.5%	60.3	75.0%	214.4	130.3	64.6%
EBITDA Margin	13.3%	12.1%	1.3 p.p.	5.5%	7.8 p.p.	12.7%	6.7%	6.0 p.p.
Adjusted EBITDA Margin¹	14.9%	15.9%	(1.0 p.p.)	8.8%	6.1 p.p.	15.4%	9.8%	5.6 p.p.
Alea								
Net Income	(19.6)	(15.4)	33.3%	(13.3)	53.8%	(35.0)	(32.0)	9.4%
(+) Financial result	0.2	0.2	-	(0.2)	-	0.4	(0.2)	-
(+) Income taxes and social contribution	0.0	0.0	-	0.0	-	0.0	0.0	-
(+) Depreciation and amortization	(0.1)	0.9	-100.0%	0.8	-100.0%	0.8	1.2	0.0%
EBITDA	(19.5)	(14.3)	35.7%	(12.7)	46.2%	(33.8)	(31.1)	9.7%
(+) Capitalized interests	0.6	0.5	-	0.1	-	1.1	0.2	-
(+) Expenses with Stock Option Plan	3.7	1.9	100.0%	0.0	-	5.5	0.0	-
(+) Minority Shareholders	1.7	(1.7)	<-100,0%	0.0	-	0.0	(2.1)	-100.0%
Adjusted EBITDA¹	(13.5)	(13.7)	-7.1%	(12.6)	0.0%	(27.2)	(32.9)	-18.2%
EBITDA Margin	(27.0%)	(26.0%)	(1.0 p.p.)	(58.0%)	31.0 p.p.	(26.5%)	(105.7%)	79.2 p.p.
Adjusted EBITDA Margin¹	(18.7%)	(24.9%)	6.2 p.p.	(57.5%)	38.8 p.p.	(21.3%)	(112.1%)	90.7 p.p.
Consolidated								
Net Income	4.5	4.4	25.0%	(10.5)	<-100,0%	8.9	(52.4)	<-100,0%
(+) Financial result	54.7	53.6	1.9%	15.6	>100,0%	108.3	69.4	56.5%
(+) Income taxes and social contribution	5.3	0.5	>100,0%	10.5	-54.5%	5.9	21.7	-72.7%
(+) Depreciation and amortization	9.9	10.3	0.0%	9.5	0.0%	20.2	19.3	5.3%
EBITDA	74.5	68.8	7.2%	25.1	>100,0%	143.3	57.9	>100,0%
(+) Capitalized interests	17.1	17.3	0.0%	21.1	-19.0%	34.4	36.6	-8.1%
(+) Expenses with Stock Option Plan	8.8	4.1	>100,0%	2.8	>100,0%	13.0	5.9	>100,0%
(+) Minority Shareholders	(9.2)	5.7	<-100,0%	(1.3)	>100,0%	(3.5)	(3.1)	33.3%
Adjusted EBITDA¹	91.2	95.9	-5.2%	47.7	89.6%	187.2	97.3	92.8%
EBITDA Margin	9.6%	9.2%	0.3 p.p.	3.5%	6.0 p.p.	9.4%	4.3%	5.2 p.p.
Adjusted EBITDA Margin¹	11.7%	12.9%	(1.1 p.p.)	6.7%	5.0 p.p.	12.3%	7.1%	5.2 p.p.

¹ Adjusted for capitalized interest, non-cash stock-based compensation expenses, and minority interests.



FINANCIAL RESULT

The company ended 2Q24 with a negative financial result of R\$54.7 million, consistent with 1Q24. This outcome was mainly due to improvements in the financial expense line related to the portfolio assignment, attributed to the portfolio sale completed in the first quarter of 2024. However, there was a worsening in the financial income line, as the returns on the CEF blocked balance showed erratic performance throughout the year, which is expected to improve with the change in the CEF's transfer payment rules for registration.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Consolidated								
Financial Income	13.3	19.4	-31.6%	12.0	8.3%	32.6	24.4	37.5%
Financial investments yield	13.3	19.4	-31.6%	11.5	8.3%	32.6	23.5	43.5%
Other financial income	0.0	0.0	-	0.5	-	0.0	0.9	-100.0%
Financial Expenses	(68.0)	(73.0)	-6.8%	(27.6)	>100,0%	(141.0)	(93.8)	50.0%
Financial expense - Debt	(28.6)	(28.4)	3.6%	(41.3)	-29.3%	(56.9)	(91.3)	-37.4%
Financial expense - Portfolio assignment	(13.4)	(18.4)	-27.8%	(8.7)	44.4%	(31.8)	(18.8)	68.4%
SWAP	(17.3)	(16.8)	0.0%	38.7	<-100,0%	(34.1)	40.1	<-100,0%
Other financial expenses	(8.7)	(9.4)	0.0%	(16.4)	-43.8%	(18.1)	(23.8)	-25.0%
Financial Results	(54.7)	(53.6)	1.9%	(15.6)	>100,0%	(108.3)	(69.4)	56.5%

NET INCOME

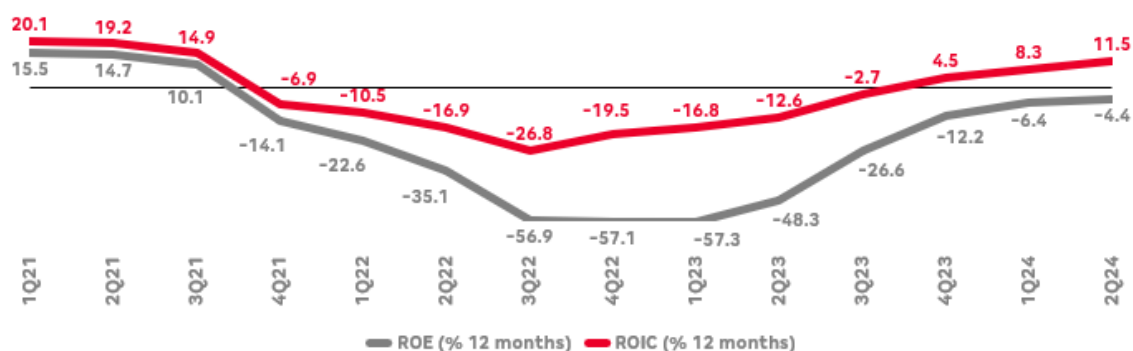
In 2Q24, Tenda reported a profit of R\$24.1 million, an increase of 20.0% compared to the profit of R\$19.9 million in 1Q24 and a turnaround from the loss of R\$2.7 million in 2Q23. The net margin for the quarter was 3.4%, up from 2.9% in 1Q24.

On a consolidated basis, the company generated a net profit of R\$4.5 million for the quarter, marking the second consecutive quarter of positive results. The net margin for the period was 0.6%.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Net Income after Income Tax and Social Contribution	13.0	27.2	-51.9%	1.4	>100,0%	40.2	(21.4)	<-100,0%
(-) Minority shareholders	10.9	(7.4)	<-100,0%	1.3	>100,0%	3.5	1.0	>100,0%
Net profit	24.1	19.9	20.0%	2.7	>100,0%	43.9	(20.4)	<-100,0%
Net Margin	3.4%	2.9%	0.5 p.p.	0.4%	3.0 p.p.	3.1%	(1.5%)	4.7 p.p.
Alea								
Net Income after Income Tax and Social Contribution	(17.9)	(17.1)	5.9%	(13.3)	38.5%	(35.0)	(34.1)	2.9%
(-) Minority shareholders	(1.7)	1.7	<-100,0%	0.0	-	0.0	2.1	-100.0%
Net profit	(19.6)	(15.4)	33.3%	(13.3)	53.8%	(35.0)	(32.0)	9.4%
Net Margin	(27.1%)	(28.0%)	0.9 p.p.	(60.6%)	33.5 p.p.	(27.5%)	(109.0%)	81.5 p.p.
Consolidated								
Net Income after Income Tax and Social Contribution	(4.9)	10.1	<-100,0%	(11.9)	-58.3%	5.2	(55.6)	<-100,0%
(-) Minority shareholders	9.2	(5.7)	<-100,0%	1.3	>100,0%	3.5	3.1	33.3%
Net profit	4.5	4.4	25.0%	(10.5)	<-100,0%	8.9	(52.4)	<-100,0%
Net Margin	0.6%	0.6%	(0.0 p.p.)	(1.5%)	2.1 p.p.	0.6%	(3.9%)	4.4 p.p.
Earnings per Share ¹ (12 months) (R\$/share)	0.04	0.04	-	(0.10)	13.8 p.p.	0.04	(0.10)	-

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

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





BACKLOG RESULTS

At the end of 2Q24, the company recorded R\$671.3 million in deferred revenue and a Backlog Margin of 35.9%, an increase of 4.5 percentage points compared to the same period last year. This improvement reflects the completion of most of the projects launched in 2020 and 2021, which had lower margins.

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
Tenda					
Backlog Revenues	1,868.3	1,720.0	8.6%	1,404.5	33.0%
Backlog Costs (of Units Sold)	(1,197.0)	(1,123.7)	6.5%	(963.4)	24.3%
Backlog Results¹	671.3	596.2	12.6%	441.0	52.2%
Backlog Margin	35.9%	34.7%	1.3 p.p.	31.4%	4.5 p.p.

1. Includes ventures subject to suspensive clause restrictions.

Values for off-site operation are not yet included.

CASH AND SHORT-TERM INVESTMENTS

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
Consolidated					
Cash & Cash Equivalents	80.9	77.5	5.2%	62.8	28.6%
Short-term Investments	641.0	669.9	-4.3%	670.7	-4.5%
Total Cash Position	721.9	747.4	-3.3%	733.5	-1.6%

ACCOUNTS RECEIVABLE

The Company totaled R\$ 1,871.1 million in managed accounts receivable at the end of Jun/24, a growth of 7.8% compared to mar/24, resulting in 159 days of accounts receivable, an increase of 4.6% compared to mar/24.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
Consolidated					
<90 days	44.0	40.4	10.0%	27.7	57.1%
>91 days and < 180 days	16.9	23.0	-26.1%	24.2	-29.2%
>180 days	128.9	127.3	1.6%	95.7	34.4%
Subtotal - Overdue	189.9	190.7	-0.5%	147.6	28.4%
1 year	821.5	763.2	7.6%	753.7	8.9%
2 years	482.6	435.4	11.0%	294.7	63.7%
3 years	159.2	139.7	13.6%	99.8	59.0%
4 years	70.4	66.5	6.1%	56.9	22.8%
5 years and >5 years	147.6	140.1	5.7%	127.1	16.5%
Subtotal - Due	1,681.3	1,545.0	8.8%	1,332.3	26.2%
Total - Accounts Receivable	1,871.1	1,735.7	7.8%	1,479.9	26.4%
(-) Adjustment to present value	(102.3)	(87.3)	17.2%	(84.4)	21.4%
(-) Provision for doubtful accounts	(425.4)	(394.1)	7.9%	(296.2)	43.6%
(-) Provision for cancellation	(12.2)	(8.5)	50.0%	(6.7)	71.4%
Accounts Receivable	1,331.2	1,245.8	6.8%	1,092.5	21.8%
Accounts Receivable Days	159	152	4.6%	155	2.6%

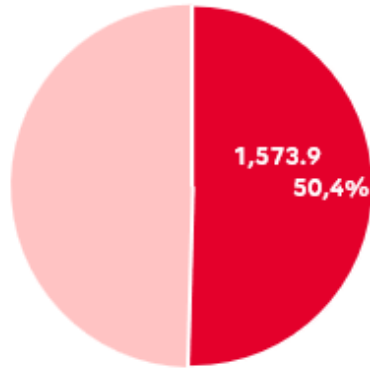
1. Matured and to be matured.



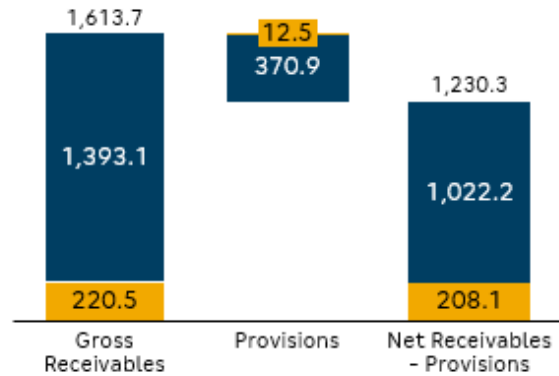
TENDA'S RECEIVABLES

At the end of the second quarter of 2024, Tenda's managed receivables portfolio (on and off-balance sheet), net of provisions, totaled R\$1,230.3 million. This represents a 1.6% increase compared to 1Q24 and a 17.6% increase compared to 2Q23.

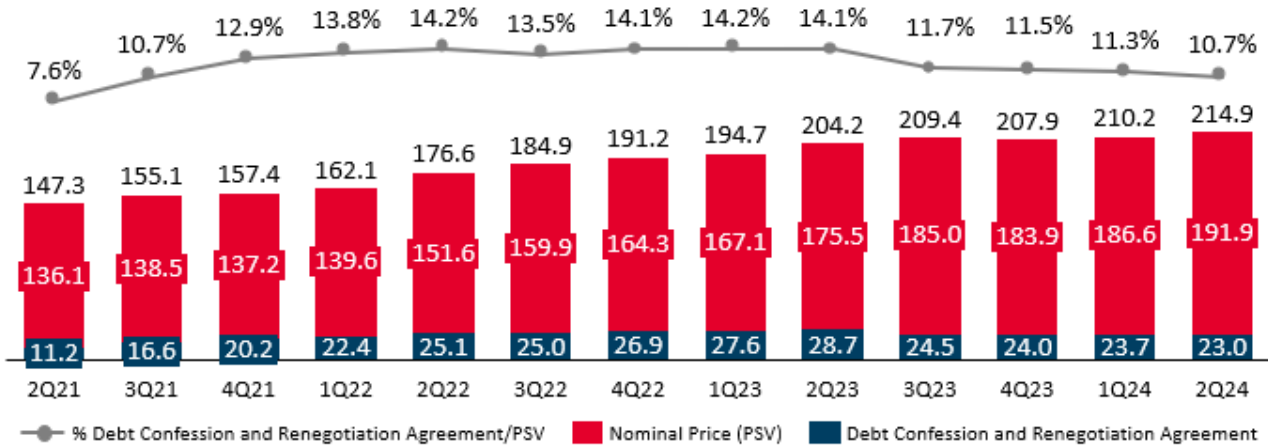
Receivables + Backlog Revenue
2Q24 R\$ million
Total: 3,199.5 million



Tenda's Receivable¹
2Q24 R\$ million



Evolution % Debt Confession and Renegotiation Agreement / PSV in Brazil



Accounts Receivable Tenda ¹ (R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
Gross Receivables	1,613.7	1,573.9	2.5%	1,312.9	22.9%
Installments Before Delivery	220.5	229.4	-3.5%	198.6	11.1%
Installments After Delivery	1,393.1	1,344.5	3.6%	1,114.3	25.0%
Net Receivables (Gross Receivables - Allowances)	1,230.3	1,210.7	1.6%	1,046.1	17.6%
Installments Before Delivery	208.1	217.2	-4.1%	190.4	9.5%
Installments After Delivery	1,022.2	993.5	2.8%	855.7	19.4%



Receivables Tenda ¹ (aging. after delivery)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
Net Receivables Tenda (R\$ million)	1,022.2	993.5	2.8%	855.7	19.4%
Not Delivered ²	493.2	480.2	2.7%	473.2	4.2%
Delivered	341.4	292.3	16.8%	243.7	39.8%
Delivered - <90d Overdue	138.3	157.5	-12.1%	108.0	27.8%
Delivered - >90d and <360d Overdue	53.5	62.0	-12.9%	34.7	54.3%
Delivered - >360d Overdue	(4.2)	1.5	<-100,0%	(3.8)	0.0%
% of Allowances over Total Receivables Tenda	26.6%	26.1%	0.5 p.p.	23.2%	3.4 p.p.
Not Delivered ²	14.4%	15.2%	(0.8 p.p.)	12.0%	2.4 p.p.
Delivered - Current	3.0%	2.6%	0.3 p.p.	1.9%	1.1 p.p.
Delivered - <90d Overdue	15.4%	13.9%	1.5 p.p.	10.8%	4.7 p.p.
Delivered - >90d and <360d Overdue	56.1%	51.4%	4.8 p.p.	49.7%	6.4 p.p.
Delivered - >360d Overdue	102.3%	99.1%	3.2 p.p.	102.8%	(0.5 p.p.)

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

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

INDEBTEDNESS

The company ended the second quarter of 2024 with a total debt of R\$1,105.7 million, a duration of 20.0 months, and a nominal average cost of 11.77% per year.

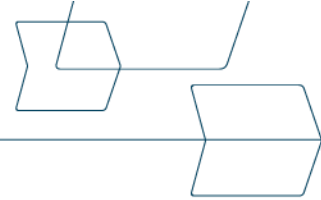
In June 2024, the CRI Valora was settled with a rate of IPCA + 8.50%, and the SFH¹ was settled with a rate of 127% CDI.

Debt Maturity Schedule (R\$ million)	2Q24	Bank Debt	Corporate Debt	Project Finance (SFH)
Consolidated				
2024	197.6	20.1	46.8	130.7
2025	373.5	0.0	182.1	191.4
2026	360.4	0.0	296.8	63.6
2027	107.8	0.0	107.8	0.0
2028 onwards	66.4	0.0	66.4	0.0
Total Debt	1,105.7	20.1	699.8	385.8
Duration (in months)	20.0	0.0	0.0	0.0

Debt Breakdown (R\$ million)	Maturity	Charges (APY)	Balance Due March 24	Balance Due December 23
Consolidated				
Total Debt			1,105.7	1,101.2
Bank Debt	Up to 12/2025	CDI + 2,65%	20.1	55.4
Corporate Debt			699.8	712.5
DEB TEND17	Up to 02/2026	CDI + 4,00%	139.5	134.7
DEB TEND19	Up to 09/2026	CDI + 3,60%	155.4	150.1
DEB TEND20	Up to 10/2027	CDI + 2,75%	160.8	155.4
CRI (8th Issuance) (TEND18)	Up to 04/2028	IPCA + 6,86%	244.2	243.7
CRI Valora	Up to 07/2027	IPCA + 8,50%	0.0	28.7
SFH			385.8	333.2
SFH ¹	Up to 03/2026	127% CDI	0.0	4.5
SFH ³	Up to 01/2025	TR+11,76	38.3	36.6
SFH ⁴	Up to 12/2026	TR+8,30	347.5	292.0

NOTE: In January, the SFH² debt was liquidated, which had a higher cost.

Weighted Average Cost of Debt (R\$ million)	Balance Due June 24	Balance Due/Total Debt	Average Cost (APY)
Consolidated			
CDI	475.8	43.0%	3.36%
TR	385.8	34.9%	8.64%
IPCA	244.2	22.1%	6.86%
Total	1,105.7	100.0%	11.77%



NET DEBT

The ratio of corporate net debt to equity ratio ("PL") ended the quarter at 0%. The ratio of net debt to equity ended the quarter at 44.0%, a reduction of 46.1 percentage points compared to June 2023 and an increase of 4.6 percentage points compared to March 2024.

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
Consolidated					
Gross Debt	1,105.7	1,101.2	0.5%	1,359.2	-18.6%
(-) Cash and cash equivalents and financial investments	(721.9)	(747.4)	-3.3%	(733.5)	-1.6%
Net Debt	383.8	353.8	8.5%	625.6	-38.7%
Shareholders' Equity + Minority Shareholders (SE+MS)	871.4	896.1	-2.8%	693.9	25.5%
Net Debt / Equity (SE+MS)	44.0%	39.5%	4.6 p.p.	90.2%	(46.1 p.p.)
Corporate Net Debt / Shareholders' Equity	(0.2%)	2.4%	(2.6 p.p.)	42.4%	(42.6 p.p.)
Adjusted EBITDA (Last 12 months)	285.3	241.8	17.8%	(78.8)	<-100,0%

CASH GENERATION AND CAPITAL DISTRIBUTION

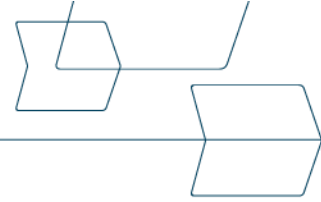
During the quarter, the Company generated an operational cash flow of R\$ 38.2 million. Tenda generated R\$ 64.0 million, while Alea consumed R\$ 25.9 million. The total cash consumption was R\$ 30.0 million in 2Q24.

(R\$ million, last 12 months)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
Consolidated					
Stock buyback	0.0	0.0	-	0.0	-
Dividends paid	0.0	0.0	-	0.0	-
Capital Distribution	0.0	0.0	-	0.0	-

(R\$ milhões)	June 24	March 23	QoQ (%)	June 23	YoY (%)
Consolidated					
Change in Available Cash	(25.5)	28.6	<-100,0%	129.9	<-100,0%
(-) Change in Gross Debt	4.5	(78.9)	<-100,0%	0.7	>100,0%
(-) Capital Distribution	0.0	0.0	-	0.0	-
Cash Generation¹	(30.0)	107.5	<-100,0%	129.1	<-100,0%
Operational Cash Generation²	38.2	(12.0)	<-100,0%	73.8	(48.6%)
Tenda	64.0	9.6	>100,0%	101.9	(37.3%)
Alea	(25.9)	(21.6)	18.2%	(28.1)	(7.1%)
Follow-on	0.0	0.0	-	0.0	-

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

² Operating Cash Flow is the result of an internal management calculation that does not reflect or compare to the figures present in the financial statements.



ESG

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

Social inclusion

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

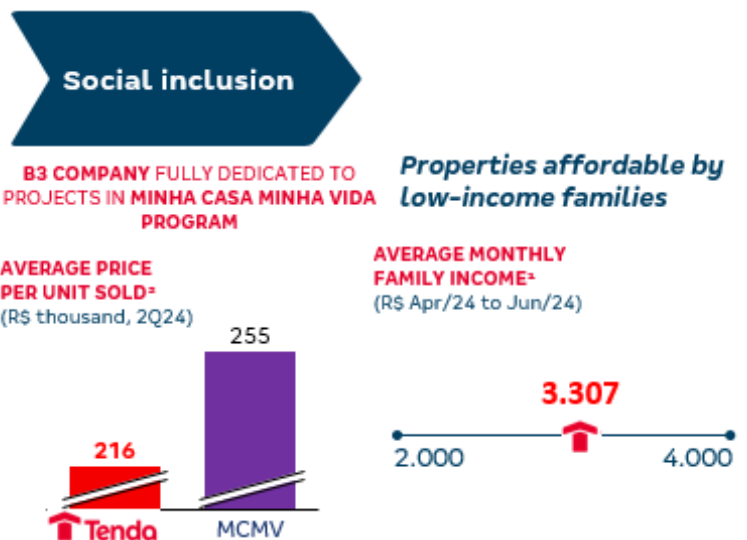
At Tenda, a company listed on B3 that is fully dedicated to producing affordable residential units, all projects fall under the Minha Casa Minha Vida (MCMV) program. The company offers apartments at prices lower than the average charged by major competitors, making homeownership accessible to families who often have never had this option before. In the last twelve months, Tenda reached families with an average monthly income of R\$ 3,096, with approximately 43% of these within the MCMV Group 1 (household income of up to R\$ 2,640).

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

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

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

- Offering affordable housing with the lowest market cost, positively and directly impacting the lives of the most vulnerable population;
- Refugee hiring project, with over 130 refugees in our workforce;
- Over 70% of in-house workforce, reducing risks and increasing stability;
- School factory, providing initial training for employees;
- Corporate education platform, offering training for employees.



² based on gross sales between Apr/24 and Jun/24.

³ Average price between MRV (only MRV), Direcional (only Direcional), Plano&Plano and Cury.



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

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

The company also holds the following certifications/associations:

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

Respect for customers and employees

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

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

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

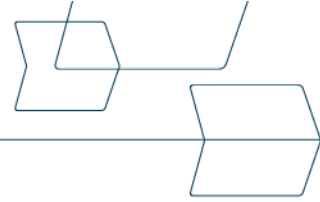
Since 2023, the Company has been included in B3's IDiversa portfolio, the first diversity index in Latin America focused on gender and race pillars.

Indicators	2Q24	1Q24	T/T (%)	2Q23	A/A (%)
On-time Deliveries (%)¹	100.0%	100.0%	0.0 p.p.	100.0%	0.0 p.p.
Number of Direct Employees ²	4,070	4,012	1.4%	4,063	0.2%
Number of Indirect Employees	1,446	1,366	5.9%	1,627	(11.1%)
Total Employees	5,516	5,378	2.6%	5,690	(3.1%)
% Direct Employees / Total	73.8%	74.6%	(0.8 p.p.)	71.4%	2.4 p.p.

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

Most employees directed hired

5,516 EMPLOYEES

74% ARE DIRECTLY HIRED BY TENDA

100% OF PROJECTS LAUNCHED AFTER 2013 WERE DELIVERED WITHIN SCHEDULE

100% Clients receive the housing units within schedule

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

SAFE ENVIRONMENT: INDUSTRIAL RISK MONITORING STANDARDS



Commitment to Ethics and Governance

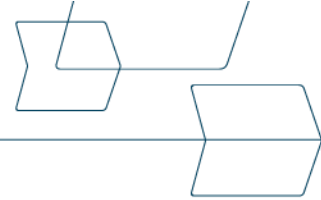
A rigorous and responsible action in all stages of project feasibility, with management aligned to the best corporate practices

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

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

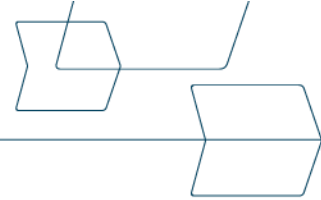
For more information on ESG matters, please contact Tenda's IR team at ri@tenda.com





INCOME STATEMENT

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Tenda								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
Operating Costs	(499.4)	(510.1)	-2.2%	(547.8)	-8.9%	(1,009.4)	(1,047.4)	-3.6%
Gross Profit	205.3	179.6	13.9%	140.7	45.4%	385.0	285.1	35.1%
Gross Margin	29.1%	26.0%	3.1 p.p.	20.4%	8.7 p.p.	27.6%	21.4%	6.2 p.p.
Operating Expenses	(132.4)	(99.4)	33.3%	(112.9)	16.8%	(231.7)	(215.3)	7.9%
Selling Expenses	(60.4)	(56.3)	7.1%	(53.8)	11.1%	(116.8)	(99.2)	18.2%
G&A Expenses	(53.0)	(42.7)	23.3%	(39.1)	35.9%	(95.7)	(70.1)	37.1%
Other Operating Revenue/Expenses	(13.1)	10.1	<-100,0%	(12.5)	0.0%	(3.0)	(29.3)	-89.7%
Depreciation and Amortization	(10.0)	(9.4)	11.1%	(8.7)	11.1%	(19.4)	(18.1)	5.6%
Equity Income	3.9	(0.1)	-	1.2	>100,0%	3.8	1.5	>100,0%
Operational Result	72.9	81.2	-9.9%	27.8	>100,0%	154.0	69.9	>100,0%
Financial Income	13.2	19.2	-31.6%	11.8	8.3%	32.4	24.0	33.3%
Financial Expenses	(67.7)	(72.6)	-6.8%	(27.6)	>100,0%	(140.3)	(93.6)	48.9%
Net Income Before Taxes on Income	18.3	27.8	-35.7%	11.9	50.0%	46.1	0.3	-
Deferred Income Taxes	(0.0)	8.2	-100.0%	1.2	-100.0%	8.2	(0.1)	-
Current Income Taxes	(5.3)	(8.7)	-44.4%	(11.7)	-58.3%	(14.0)	(21.5)	-36.4%
Net Income After Taxes on Income	13.0	27.2	-51.9%	1.4	>100,0%	40.2	(21.4)	<-100,0%
(-) Minority Shareholders	10.9	(7.4)	<-100,0%	1.3	>100,0%	3.5	1.0	>100,0%
Net Income	24.1	19.9	20.0%	2.7	>100,0%	43.9	(20.4)	<-100,0%
Alea								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
Operating Costs	(65.8)	(52.0)	26.9%	(24.9)	>100,0%	(117.8)	(44.1)	>100,0%
Gross Profit	6.4	3.1	100.0%	(2.9)	<-100,0%	9.5	(14.8)	<-100,0%
Gross Margin	8.9%	5.7%	3.2 p.p.	-13.5%	22.3 p.p.	7.5%	-50.2%	57.7 p.p.
Operating Expenses	(24.2)	(19.2)	26.3%	(10.5)	>100,0%	(43.3)	(19.6)	>100,0%
Selling Expenses	(8.3)	(7.5)	14.3%	(3.4)	>100,0%	(15.7)	(5.7)	>100,0%
G&A Expenses	(15.8)	(11.7)	33.3%	(6.4)	>100,0%	(27.5)	(12.7)	>100,0%
Other Operating Revenue/Expenses	(0.1)	(0.0)	-	0.0	-	(0.1)	0.0	-
Depreciation and Amortization	0.1	(0.9)	-100.0%	(0.8)	-100.0%	(0.8)	(1.2)	0.0%
Equity Income	0.0	0.0	-	0.0	-	0.0	0.0	-
Operational Result	(17.7)	(16.9)	5.9%	(13.5)	38.5%	(34.6)	(34.4)	2.9%
Financial Income	0.1	0.2	-	0.2	-	0.3	0.4	-
Financial Expenses	(0.3)	(0.4)	-	(0.0)	-	(0.7)	(0.1)	-
Net Income Before Taxes on Income	(17.9)	(17.1)	5.9%	(13.3)	38.5%	(35.0)	(34.1)	2.9%
Deferred Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
Current Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
Net Income After Taxes on Income	(17.9)	(17.1)	5.9%	(13.3)	38.5%	(35.0)	(34.1)	2.9%
(-) Minority Shareholders	(1.7)	1.7	<-100,0%	0.0	-	0.0	2.1	-100.0%
Net Income	(19.6)	(15.4)	33.3%	(13.3)	53.8%	(35.0)	(32.0)	9.4%
Consolidated								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
Operating Costs	(565.2)	(562.1)	0.5%	(572.7)	-1.4%	(1,127.3)	(1,091.5)	3.2%
Gross Profit	211.7	182.8	15.8%	137.7	53.6%	394.5	270.4	45.9%
Gross Margin	27.3%	24.5%	2.7 p.p.	19.4%	7.9 p.p.	25.9%	19.9%	6.1 p.p.
Operating Expenses	(156.5)	(118.5)	31.9%	(123.5)	27.6%	(275.1)	(234.9)	17.0%
Selling Expenses	(68.7)	(63.8)	7.8%	(57.1)	21.1%	(132.5)	(104.9)	25.7%
G&A Expenses	(68.8)	(54.4)	27.8%	(45.4)	53.3%	(123.2)	(82.9)	48.2%
Other Operating Revenue/Expenses	(13.2)	10.1	<-100,0%	(12.5)	0.0%	(3.1)	(29.3)	-89.7%
Depreciation and Amortization	(9.9)	(10.3)	0.0%	(9.5)	0.0%	(20.2)	(19.3)	5.3%
Equity Income	3.9	(0.1)	-	1.2	>100,0%	3.8	1.5	>100,0%
Operational Result	55.2	64.2	-14.1%	14.3	>100,0%	119.4	35.5	>100,0%
Financial Income	13.3	19.4	-31.6%	12.0	8.3%	32.6	24.4	37.5%
Financial Expenses	(68.0)	(73.0)	-6.8%	(27.6)	>100,0%	(141.0)	(93.8)	50.0%
Net Income Before Taxes on Income	0.5	10.6	-100.0%	(1.3)	-100.0%	11.1	(33.9)	<-100,0%
Deferred Income Taxes	(0.0)	8.2	-100.0%	1.2	-100.0%	8.2	(0.1)	-
Current Income Taxes	(5.3)	(8.7)	-44.4%	(11.7)	-58.3%	(14.0)	(21.5)	-36.4%
Net Income After Taxes on Income	(4.9)	10.1	<-100,0%	(11.9)	-58.3%	5.2	(55.6)	<-100,0%
(-) Minority Shareholders	9.2	(5.7)	<-100,0%	1.3	>100,0%	3.5	3.1	33.3%
Net Income	4.5	4.4	25.0%	(10.5)	<-100,0%	8.9	(52.4)	<-100,0%



BALANCE SHEET

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
Consolidated					
Current Assets	2,539.7	2,643.2	(3.9%)	2,223.9	14.2%
Cash and cash equivalents	80.9	77.5	5.2%	62.8	28.6%
Short term investments	641.0	669.9	(4.3%)	670.7	(4.5%)
Receivables from clients	556.4	546.6	1.6%	582.8	(4.6%)
Properties for sale	998.2	1,053.1	(5.2%)	675.2	47.9%
Other accounts receivable	263.3	296.0	(11.1%)	232.4	13.4%
Non-Current Assets	1,879.2	1,662.0	13.1%	1,810.3	3.8%
Receivables from clients	763.4	699.2	9.2%	509.7	49.6%
Properties for sale	1,055.5	902.2	17.0%	1,240.4	(14.9%)
Other	60.4	60.6	(1.6%)	60.2	0.0%
Intangible, Property and Equipment	221.3	212.0	4.2%	226.0	(2.2%)
Investments	59.1	40.2	47.5%	46.2	28.3%
Total Assets	4,699.4	4,557.3	3.1%	4,306.5	9.1%
Current Liabilities	1,606.6	1,456.1	10.4%	1,597.5	0.6%
Loans and financing	249.8	237.6	5.0%	308.6	(19.1%)
Debentures	133.7	105.6	26.4%	262.0	(48.9%)
Land obligations and customers' advances	618.7	576.2	7.5%	581.0	6.5%
Material and service suppliers	182.6	140.8	29.8%	119.9	52.5%
Taxes and contributions	36.6	46.1	(19.6%)	31.7	15.6%
Credit assignment	48.8	53.6	(9.3%)	28.0	75.0%
Other	336.4	296.3	13.5%	266.4	26.3%
Non-current liabilities	2,221.3	2,205.0	0.7%	2,015.1	10.2%
Loans and financing	156.1	151.0	3.3%	137.8	13.0%
Debentures	566.1	606.9	(6.8%)	650.7	(13.1%)
Land obligations and customers' advances	962.6	898.7	7.1%	818.2	17.7%
Deferred taxes	10.0	10.5	(9.1%)	16.8	(41.2%)
Provision for contingencies	82.2	81.2	1.2%	63.2	30.2%
Other creditors	0.0	0.0	-	0.0	-
Credit assignment	303.2	326.9	(7.3%)	246.7	22.7%
Other	141.1	129.7	8.5%	81.7	72.0%
Shareholders' Equity	871.4	896.1	(2.8%)	693.9	25.5%
Shareholders' Equity	869.4	863.5	0.6%	687.8	26.3%
Minority Shareholders	2.1	32.6	(93.9%)	6.0	(66.7%)
Total Liabilities and Shareholders' Equity	4,699.4	4,557.3	3.1%	4,306.5	9.1%



CASH FLOW STATEMENT

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
Consolidated								
Cash from (used in) operating activities	41.2	264.7	(84.5%)	(69.4)	<-100,0%	305.9	(70.4)	<-100,0%
Net Income (loss) before taxes	0.7	10.6	(90.9%)	(1.3)	<-100,0%	11.3	(33.9)	<-100,0%
Depreciation and amortization	16.9	15.9	6.3%	14.7	13.3%	32.8	30.1	10.0%
Provision (reversal) for doubtful accounts and cancellations	32.0	47.2	(31.9%)	(13.3)	<-100,0%	79.2	(10.7)	<-100,0%
Present value adjustment	(15.9)	4.1	<-100,0%	15.5	<-100,0%	(11.8)	28.7	<-100,0%
Impairment	0.0	(1.9)	(100.0%)	(13.3)	(100.0%)	(1.9)	(33.9)	(94.1%)
Equity income	(3.9)	0.1	-	(1.2)	>100,0%	(3.8)	(1.5)	>100,0%
Provision for contingencies	1.5	(24.5)	<-100,0%	6.3	(83.3%)	(23.0)	15.1	<-100,0%
Unrealized interest and charges, net	38.4	139.7	(72.9%)	(85.9)	<-100,0%	178.1	10.5	>100,0%
Warranty provision	2.2	2.0	0.0%	0.0	-	4.2	2.0	100.0%
Profit sharing provision	12.2	9.6	20.0%	8.9	33.3%	21.8	8.1	>100,0%
Stock option plan expenses	9.7	4.1	>100,0%	2.8	>100,0%	13.9	5.9	>100,0%
Result in the purchase and sale of participation	(2.5)	0.0	-	0.0	-	(2.5)	0.0	-
Other provisions	(0.3)	(0.5)	-	(0.1)	-	(0.8)	0.3	-
Derivative Financial Instruments	17.3	16.8	0.0%	(12.3)	<-100,0%	34.1	(17.2)	<-100,0%
Deferred income tax and social contribution	8.1	0.4	-	3.3	>100,0%	8.6	(4.8)	<-100,0%
Clients	(124.0)	(74.4)	67.6%	(12.5)	>100,0%	(198.4)	(85.9)	>100,0%
Properties for sale	(118.1)	44.8	<-100,0%	36.6	<-100,0%	(73.3)	(48.6)	49.0%
Other accounts receivable	13.4	8.1	62.5%	(39.5)	<-100,0%	21.4	(57.7)	<-100,0%
Suppliers	41.9	(13.2)	<-100,0%	(18.4)	<-100,0%	28.6	(16.3)	<-100,0%
Taxes and contributions	(16.7)	6.0	<-100,0%	(2.8)	>100,0%	(10.7)	8.0	<-100,0%
Salaries, payroll charges and bonus provision	(0.0)	(30.9)	(100.0%)	(41.2)	(100.0%)	(30.9)	(20.1)	55.0%
Obligations for purchase of real properties	160.2	(63.4)	<-100,0%	55.0	>100,0%	96.8	(24.4)	<-100,0%
Assignment of Credits	(28.5)	151.1	<-100,0%	0.0	-	122.6	150.3	0.0%
Other accounts payable	12.4	(20.6)	<-100,0%	26.4	(53.8%)	(8.2)	43.3	<-100,0%
Current account operations	17.0	7.4	>100,0%	1.9	>100,0%	24.4	2.3	>100,0%
Taxes paid	0.5	(7.1)	(100.0%)	1.0	(100.0%)	(6.7)	(20.3)	(65.0%)
Cash from (used in) investment activities	2.7	(123.5)	<-100,0%	(13.9)	<-100,0%	(120.7)	(16.6)	>100,0%
Purchase of property and equipment	(26.2)	(15.7)	62.5%	(6.2)	>100,0%	(41.9)	(25.7)	61.5%
Investments in marketable securities, net	28.9	(107.8)	<-100,0%	4.8	>100,0%	(78.9)	21.9	<-100,0%
Investments increase	0.0	0.0	-	(12.5)	(100.0%)	0.0	(12.8)	(100.0%)
Cash from (used in) financing activities	(34.6)	(115.9)	(69.8%)	54.9	<-100,0%	(150.4)	43.1	<-100,0%
Sales of Stock	0.0	0.0	-	0.0	-	0.0	0.0	-
Capital Reserve	0.0	0.0	-	0.8	(100.0%)	0.0	0.8	(100.0%)
Capital Increase	0.0	0.0	-	0.0	-	0.0	0.0	-
Loans and financing increase	204.5	226.0	(9.3%)	304.3	(32.6%)	430.6	657.6	(34.5%)
Amortization of loans and financing	(236.6)	(339.6)	(30.3%)	(248.0)	(4.4%)	(576.2)	(623.9)	(7.7%)
Loans and financing increase	(2.4)	(2.3)	0.0%	(2.0)	0.0%	(4.8)	8.8	<-100,0%
Loan operations	0.0	0.0	-	(0.1)	-	0.0	(0.2)	-
Net increase (decrease) in cash and cash equivalents	3.4	25.4	(88.0%)	(5.4)	<-100,0%	28.9	(20.9)	<-100,0%
At the beginning of the period	77.5	52.1	48.1%	68.1	13.2%	77.5	68.1	13.2%
At the end of the period	80.9	77.5	5.2%	62.8	28.6%	80.9	62.8	28.6%

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ABOUT TENDA

Tenda (B3: TEND3), one of the leading homebuilders in Brazil, is listed under Novo Mercado, B3's highest corporate governance level. With a focus on affordable housing, it concentrates its activities in nine metropolitan areas in the country, with projects aimed within bracket 1 and 2 of program Minha Casa Minha Vida (MCVM).