

Operational Preview 3Q24



Alea





São Paulo, October 9th, 2024 – Construtora Tenda S.A, (“Company”, “Tenda”), one of the main homebuilders and developers focused on affordable housing in Brazil, today announces a preview of operational results (launches, gross sales, cancellations, net pre-sales, transferred units, delivered units, construction sites and landbank) for the third quarter of 2024. We emphasize that these operating results are preliminary, still subject to audit review.

HIGHLIGHTS TENDA

- In September, Tenda signed two contracts under the **"Pode Entrar" Housing Program ("Pode Entrar")**: (i) Città Vila Prudente, totaling 1,984 units and a PSV of R\$ 396.3 million, and (ii) Guarapiranga (50% participation), with a total of 655 units and a PSV of R\$ 135.5 million (based on the Company's share). The down payment, representing 15% of the total PSV of the projects, is scheduled for November 2024;
- **Launch** of 17 developments in 3Q24, totaling R\$ 2,038.1 million in PSV (a record in the company's history), with R\$ 531.8 million related to the two "Pode Entrar" projects. The average price per unit in the quarter was R\$ 215.3 thousand, and excluding the "Pode Entrar" projects, it was R\$ 220.0 thousand;
- **Net Pre-Sales** amounted to R\$ 1,465.7 million (a record in the company's history), an increase of 61.5% compared to the second quarter of 2024, with a net SoS of 37.8%. Excluding the "Pode Entrar" projects, the net SoS in 3Q24 was 27.9%;
- **The average gross sales price** in 3Q24 was R\$ 209.7 thousand per unit, and R\$ 214.2 thousand excluding the "Pode Entrar" projects.

HIGHLIGHTS ALEA

- **Launch** of 4 developments in 3Q24, totaling R\$ 112.0 million in PSV, with an **average price** of R\$ 196.5 thousand per unit;
- **Net Pre-Sales** amounted to R\$ 88.9 million, a 74.5% increase compared to 3Q23, with a net SoS of 24.7%;
- **The average gross sales price** in 3Q24 was R\$ 188.0 thousand, a 6.2% increase compared to 3Q23;
- **The PSV of Alea's LandBank** reached R\$ 4.5 billion, a 6.6% increase compared to 2Q24, representing 21.8% of the consolidated PSV.

HIGHLIGHTS CONSOLIDATED

- **Historical record of launches**, totaling R\$ 2,150.1 million, 87.1% above the previous record of R\$ 1,149.2 million in 4Q23.
- **Historical record of net Pre-Sales** for the Tenda group, reaching R\$ 1,554.6 million, 52.5% above the previous record of R\$ 1,019.4 million in 2Q24.

OPERACIONAL RESULTS

LAUNCHES

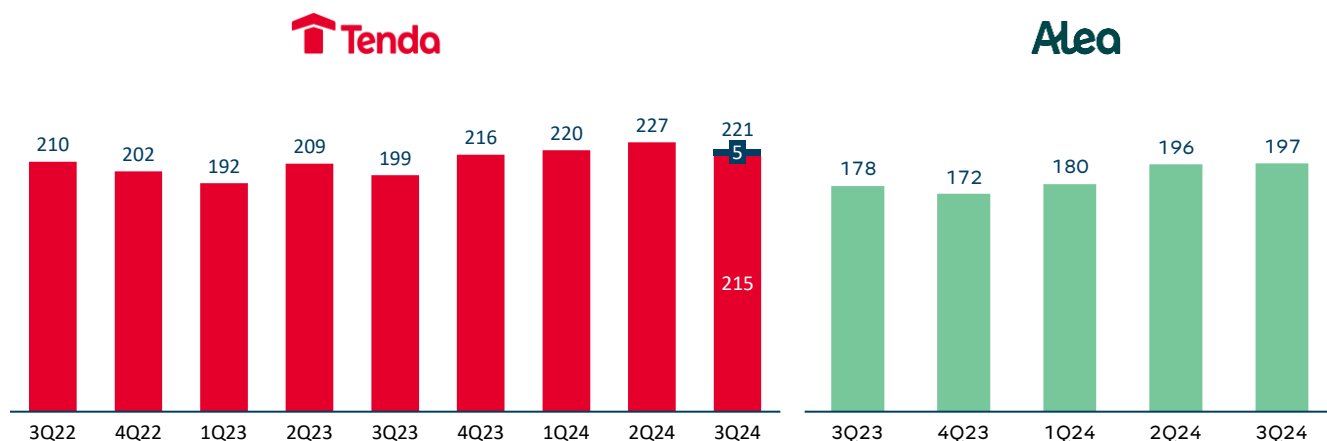
Tenda launched 17 developments in 3Q24, totaling a PSV of R\$ 2,038.1 million, a historic record, with R\$ 531.8 million related to the two "Pode Entrar" projects. The average launch price per unit was R\$ 215.3 thousand, a reduction of 4.9% compared to 2Q24, mainly justified by launches in the quarter in areas with lower average prices, such as Ceará and Pernambuco, for example. Excluding the "Pode Entrar" projects, the average launch price per unit was R\$ 220.6 thousand.

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

Regarding Alea, 4 developments were launched in 3Q24, with a PSV of R\$ 112.0 million, an increase of 1.8% compared to 2Q24.

Launches	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
Number of projects launched	17	9	88.9%	9	88.9%	35	28	25.0%
PSV (R\$ million)	2,038.1	830.0	>100.0%	748.0	>100.0%	3,543.6	2,127.0	66.6%
Number of units launched	9,468	3,665	>100,0%	3,761	>100,0%	16,206	10,558	53.5%
Average price per unit (R\$ thousand)	215.3	226.5	(4.9%)	198.9	8.0%	218.7	201.5	9.0%
Average size of projects launched (in units)	451	407	10.8%	418	7.9%	463	377	22.8%
Alea								
Number of projects launched	4	5	(20.0%)	9	(55.6%)	13	16	(18.8%)
PSV (R\$ million)	112.0	110.0	1.8%	132.6	(15.8%)	309.7	208.2	49.0%
Number of units launched	570	562	1.4%	743	(23.3%)	1,619	1,205	34.4%
Average price per unit (R\$ thousand)	196.5	195.7	0.0%	178.4	10.1%	191.3	172.8	10.4%
Average size of projects launched (in units)	143	112	27.7%	83	72.3%	125	75	66.7%
Consolidated								
Number of projects launched	21	14	50.0%	18	16.7%	48	44	9.1%
PSV (R\$ million)	2,150.1	940.0	>100.0%	880.6	>100.0%	3,853.2	2,335.2	65.0%
Number of units launched	10,038	4,227	>100,0%	4,504	>100,0%	17,825	11,763	51.5%
Average price per unit (R\$ thousand)	214.2	222.4	(3.6%)	195.5	9.2%	216.2	198.5	8.5%
Average size of projects launched (in units)	402	282	42.6%	250	60.8%	371	267	39.0%

Launch Price Evolution (R\$ million)



Delta between the average launch price with and without the "Pode Entrar" Housing Program.



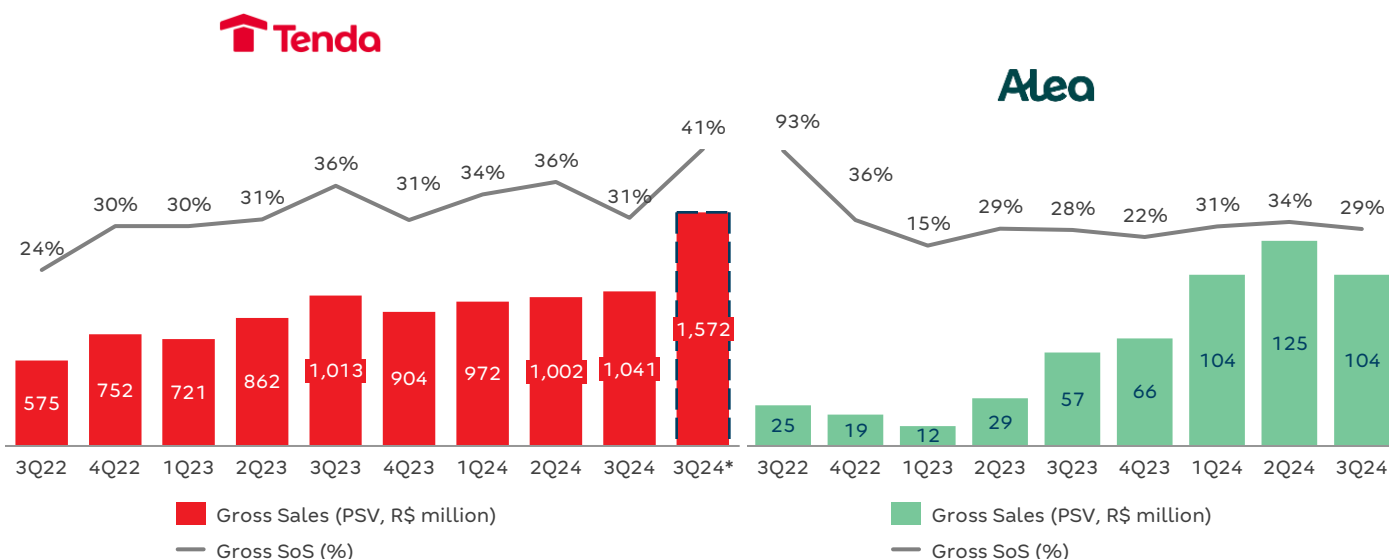
GROSS SALES

In 3Q24, Tenda's gross sales totaled a historic record of R\$ 1,572.4 million, an increase of 56.9% compared to 2Q24, with an average price per unit of R\$ 209.7 thousand. Excluding the "Pode Entrar" projects, gross sales amounted to R\$ 1,040.6 million, with an average price per unit of R\$ 214.2 thousand.

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

Gross Sales	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
PSV (R\$ million)	1,572.4	1,001.8	56.9%	1,013.0	55.2%	3,546.3	2,596.0	36.6%
Number of units	7,498	4,638	61.7%	4,865	54.1%	16,680	12,780	30.5%
Average price per unit (R\$ thousand)	209.7	216.0	(2.8%)	208.2	1.0%	212.6	203.1	4.9%
Gross SoS	40.5%	36.0%	4.5 p.p.	35.6%	4.9 p.p.	40.5%	62.1%	(21.6 p.p.)
Alea								
PSV (R\$ million)	104.3	125.0	(16.8%)	57.1	82.5%	333.6	98.3	>100,0%
Number of units	555	676	(17.9%)	323	71.8%	1,791	564	>100,0%
Average price per unit (R\$ thousand)	188.0	184.9	1.6%	176.6	6.2%	186.2	174.2	6.9%
Gross SoS	28.5%	34.4%	(5.9 p.p.)	27.8%	0.7 p.p.	59.7%	40.6%	19.1 p.p.
Consolidated								
PSV (R\$ million)	1,676.7	1,126.8	48.8%	1,070.1	56.7%	3,879.9	2,694.3	44.0%
Number of units	8,053	5,314	51.5%	5,188	55.2%	18,471	13,344	38.4%
Average price per unit (R\$ thousand)	208.2	212.1	(1.9%)	206.3	1.0%	210.1	201.9	4.0%
Gross SoS	39.5%	35.8%	3.7 p.p.	35.0%	4.5 p.p.	58.7%	60.9%	(2.2 p.p.)

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



3Q24* - Includes the developments from the "Pode Entrar" Housing Program.

CANCELLATIONS AND NET PRE-SALES

Tenda's net sales reached R\$ 1,465.7 million at the end of 3Q24, marking a historic record, with a 61.5% increase compared to 2Q24, and a net SoS of 37.8%, 5.1 percentage points higher than the previous quarter. Excluding the "Pode Entrar" projects, net sales amounted to R\$ 933.9 million with a net SoS of 27.9%.

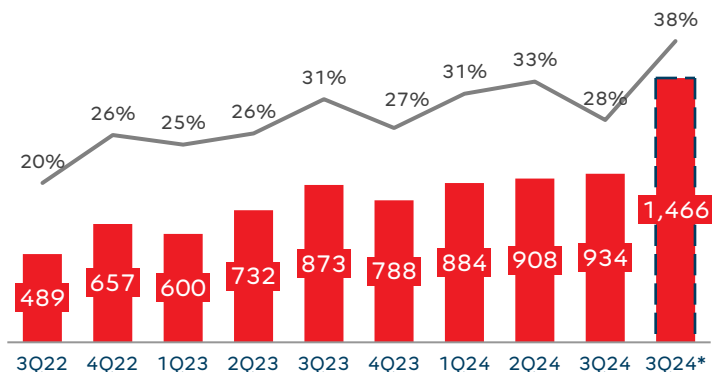
In Alea, net sales were R\$ 88.9 million, an increase of 74.5% compared to 3Q23, with a net SoS of 24.7%, a decrease of 0.6 percentage points compared to 3Q23. Regarding the cancellation line, the quarter saw an amount of R\$ 15.4 million, representing 14.8% of the gross sales for the quarter.

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



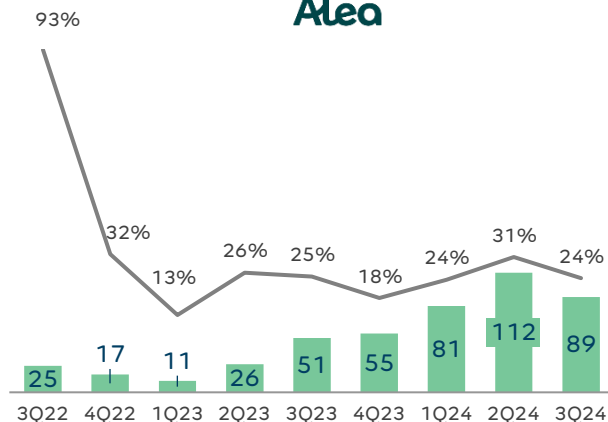
Net Pre-Sales (PSV, R\$ million) and Net SoS (%)

Tenda



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

Alea



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

3Q24* - Includes the developments from the "Pode Entrar" Housing Program.

UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

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

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

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

LANDBANK

Tenda ended 3Q24 with R\$ 16.1 billion in PSV in its LandBank, a decrease of 6.1% compared to the previous quarter, attributed to the high number of launches in the quarter and the signing of the two "Pode Entrar" projects. The percentage of purchases in exchange reached 56.1%. It is worth noting that even the percentage compared to cash has, on average, more than 90% of its payment linked to the acquisition of the incorporation registration.

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

LandBank	3Q24	2Q24	QoQ (%)	3Q23	YoY (%)	9M24	9M23	A/A (%)
Tenda								
Number of Projects	393	407	(3.4%)	360	9.2%	393	360	9.2%
PSV (in R\$ million)	16,110.2	17,150.4	(6.1%)	15,019.7	7.3%	16,110.2	15,019.7	7.3%
Acquisitions / Adjustments (in R\$ million)	997.9	2,240.0	(55.4%)	981.0	1.7%	3,392.5	2,078.4	63.2%
Number of Units	80,186	87,117	(8.0%)	81,614	(1.7%)	80,186	81,614	(1.7%)
Average price per unit (in R\$ thousands)	200.9	196.9	2.0%	184.0	9.2%	200.9	184.0	9.2%
% Swap Total	56.1%	57.9%	(1.8 p.p.)	48.8%	7.3 p.p.	56.1%	48.8%	7.3 p.p.
% Swap Units	10.8%	11.4%	(0.6 p.p.)	11.0%	(0.1 p.p.)	10.8%	11.0%	(0.1 p.p.)
% Swap Financial	45.2%	46.5%	(1.2 p.p.)	37.8%	7.4 p.p.	45.2%	37.8%	7.4 p.p.
Alea								
Number of Projects	148	50	>100,0%	43	>100,0%	148	43	>100,0%
PSV (in R\$ million)	4,488.5	4,212.3	6.6%	2,929.7	53.2%	4,488.5	2,929.7	53.2%
Acquisitions / Adjustments (in R\$ million)	388.2	1,001.2	(61.2%)	540.3	(28.1%)	1,713.3	1,874.2	(8.6%)
Number of Units	24,452	23,142	5.7%	16,533	47.9%	24,452	16,533	47.9%
Average price per unit (in R\$ thousands)	183.6	182.0	1.1%	177.2	4.0%	183.6	177.2	4.0%
% Swap Total	96.8%	96.7%	0.1 p.p.	97.2%	(0.4 p.p.)	96.8%	97.2%	(0.4 p.p.)
% Swap Units	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	0.0 p.p.
% Swap Financial	96.8%	96.7%	0.1 p.p.	97.2%	(0.4 p.p.)	96.8%	97.2%	(0.4 p.p.)
Consolidated								
Number of Projects	541	457	18.4%	403	34.2%	541	403	34.2%
PSV (in R\$ million)	20,598.7	21,362.6	(3.6%)	17,949.4	14.8%	20,598.7	17,949.4	14.8%
Acquisitions / Adjustments (in R\$ million)	1,386.2	3,241.2	(57.2%)	1,521.3	(8.9%)	5,105.8	3,952.6	29.2%
Number of Units	104,638	110,259	(5.1%)	98,147	6.6%	104,638	98,147	6.6%
Average price per unit (in R\$ thousands)	196.9	193.7	1.5%	182.9	7.7%	196.9	182.9	7.7%
% Swap Total	66.7%	67.6%	(0.8 p.p.)	59.7%	7.0 p.p.	66.7%	59.7%	7.0 p.p.
% Swap Units	8.0%	8.6%	(0.6 p.p.)	8.5%	(0.5 p.p.)	8.0%	8.5%	(0.5 p.p.)
% Swap Financial	58.7%	59.0%	(0.3 p.p.)	51.2%	7.5 p.p.	58.7%	51.2%	7.5 p.p.

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ABOUT TENDA

Tenda (B3: TEND3) is one of Brazil's leading construction companies and is listed on the Novo Mercado, B3's highest level of corporate governance. Focused on low-income housing, it operates in nine metropolitan regions of the country with developments aimed at bracket 1 of the Minha Casa Minha Vida ("MCMV") program,