



# 2Q21 Results Webcast

August 6, 2021

This event will start at:  
11:30 am BRT



**Rodrigo Osmo**  
(CEO)



**Renan Sanches**  
(CFO)



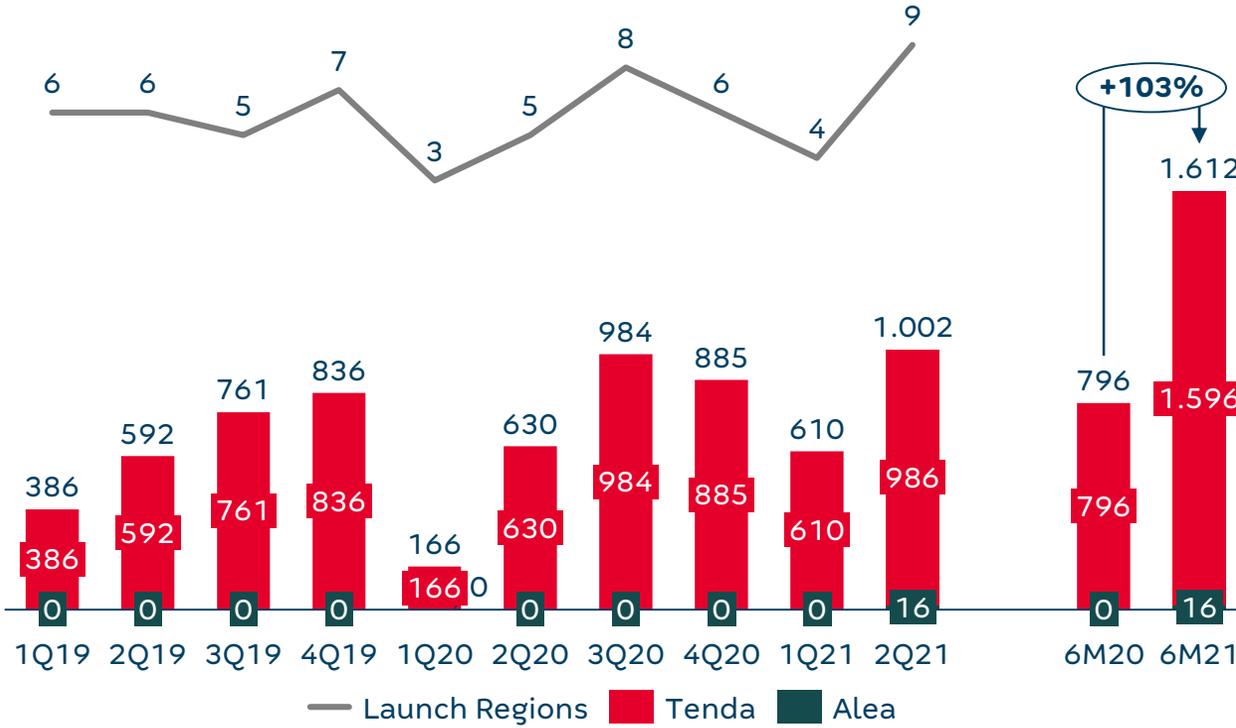
# Results

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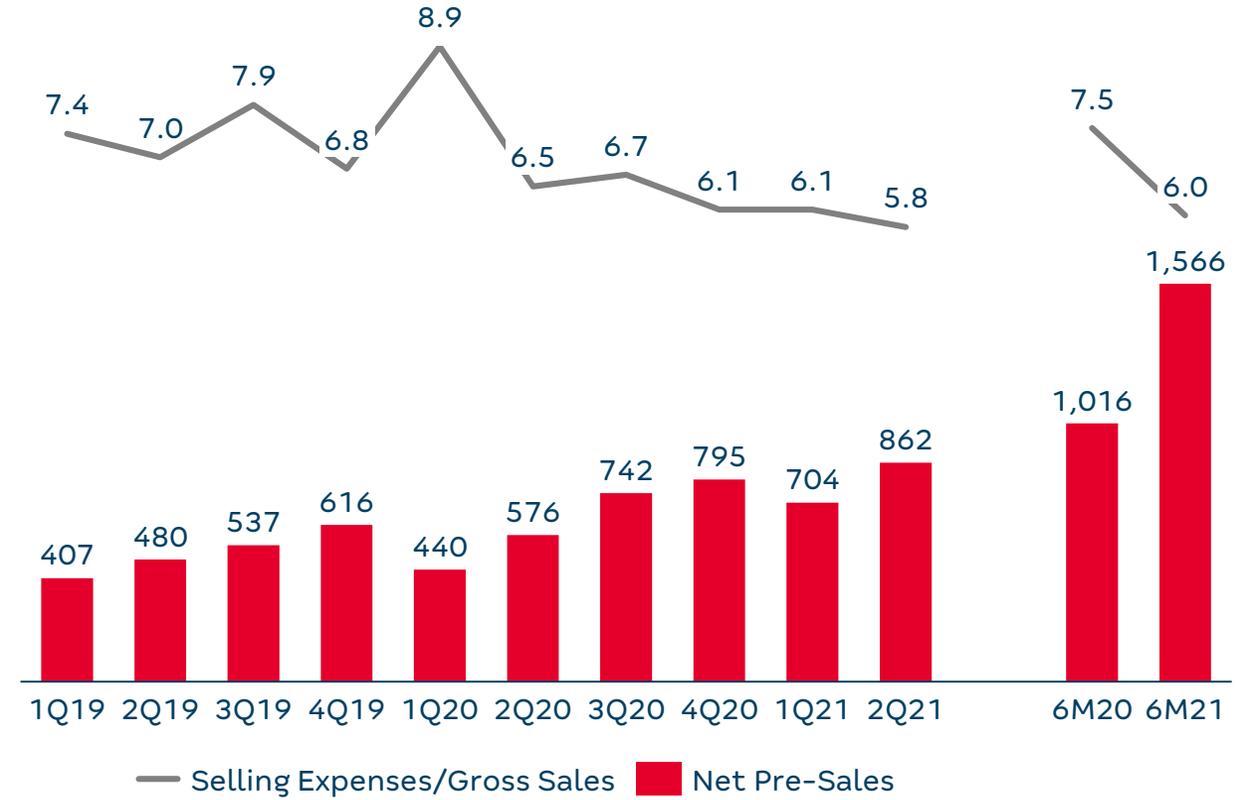
**Solid operating result** maintaining a **better selling expenses/gross sales ratio**, mainly driven by the digital transformation and Tenda's dominance in lower incomes given the lack of competition



**Launches (PSV, R\$ million) and Regions (Quantity)**

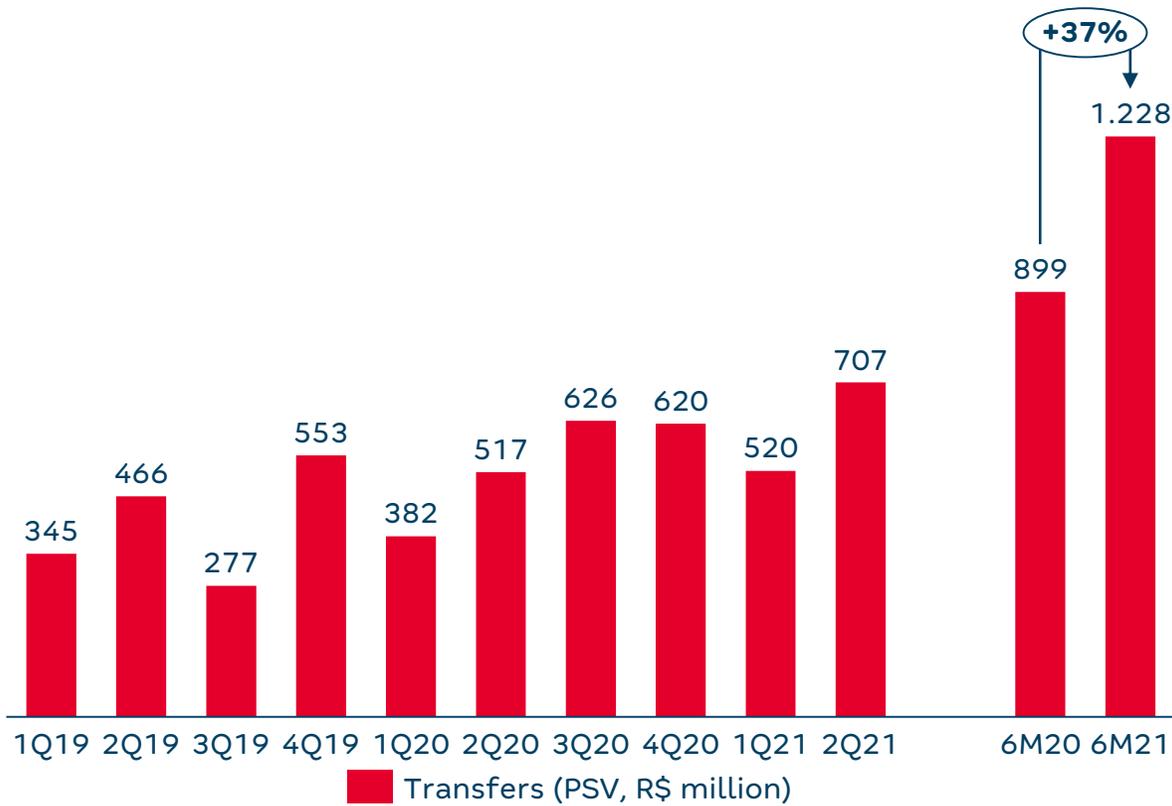


**Net Pre-Sales (PSV, R\$ million) and Selling Expenses/Gross Sales (%)**

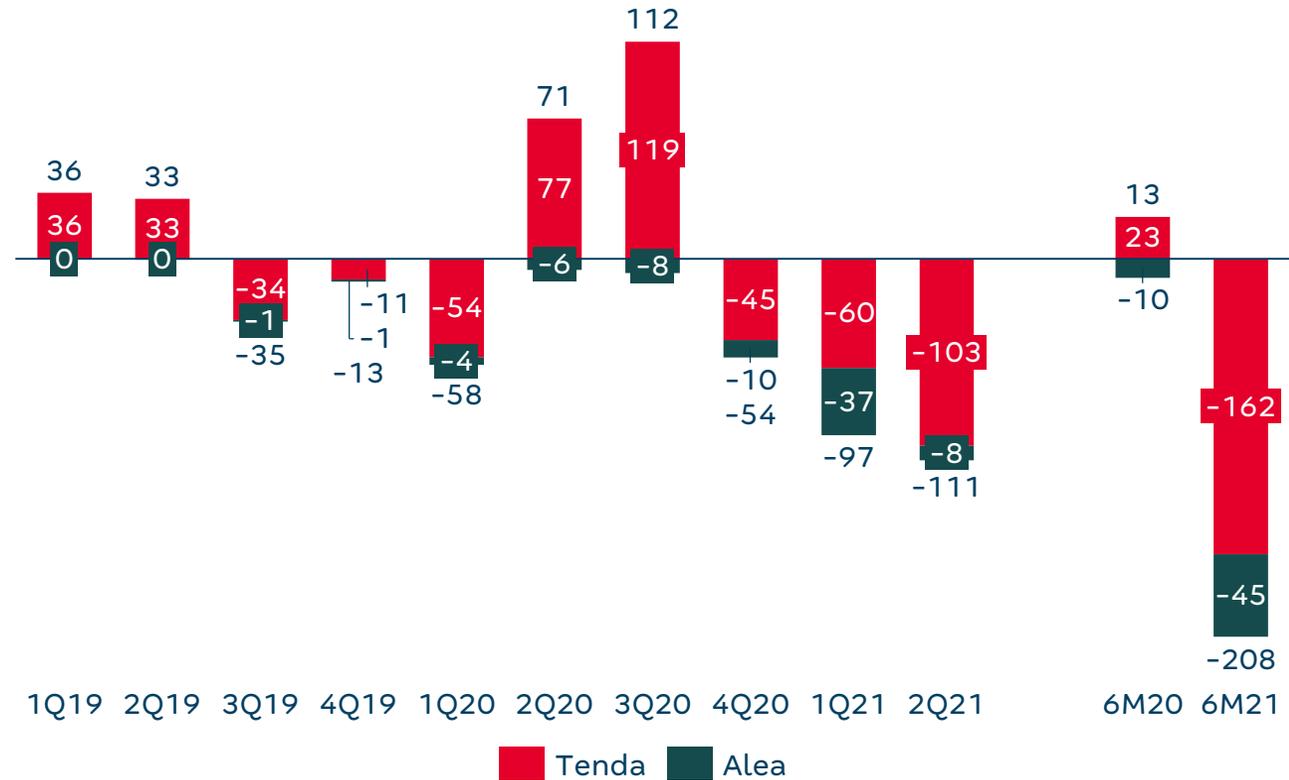




Transfers (PSV, R\$ million)



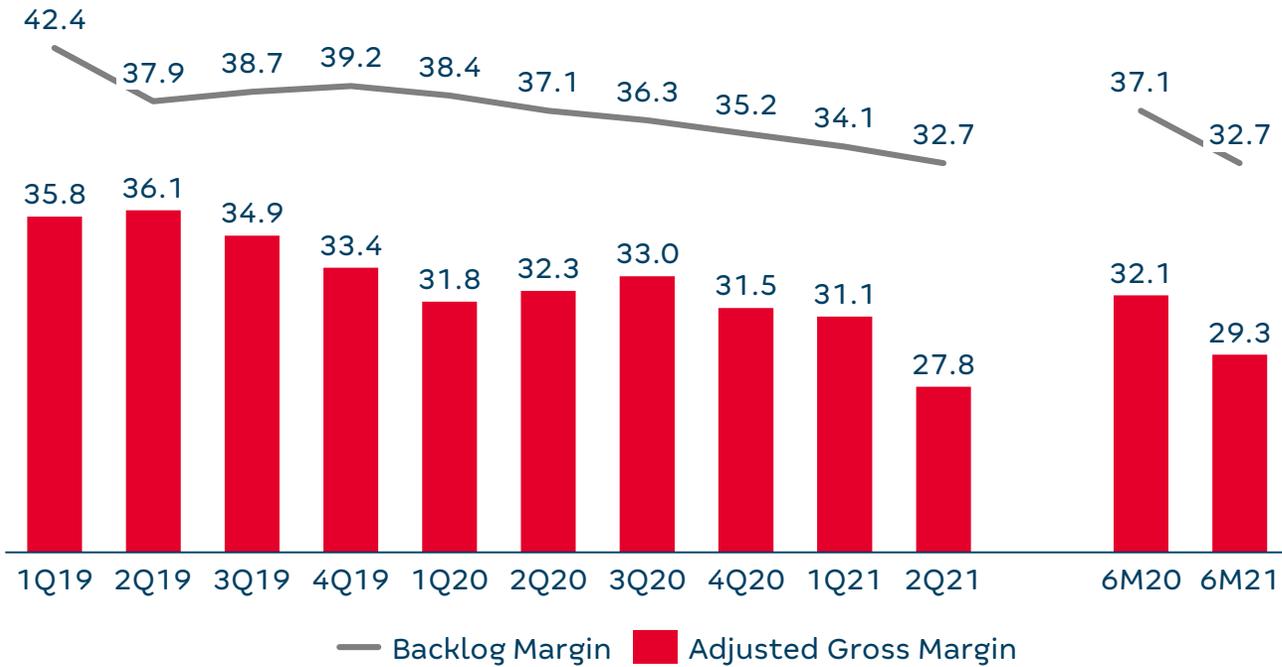
Operating Cash Flow (PSV, R\$ million)



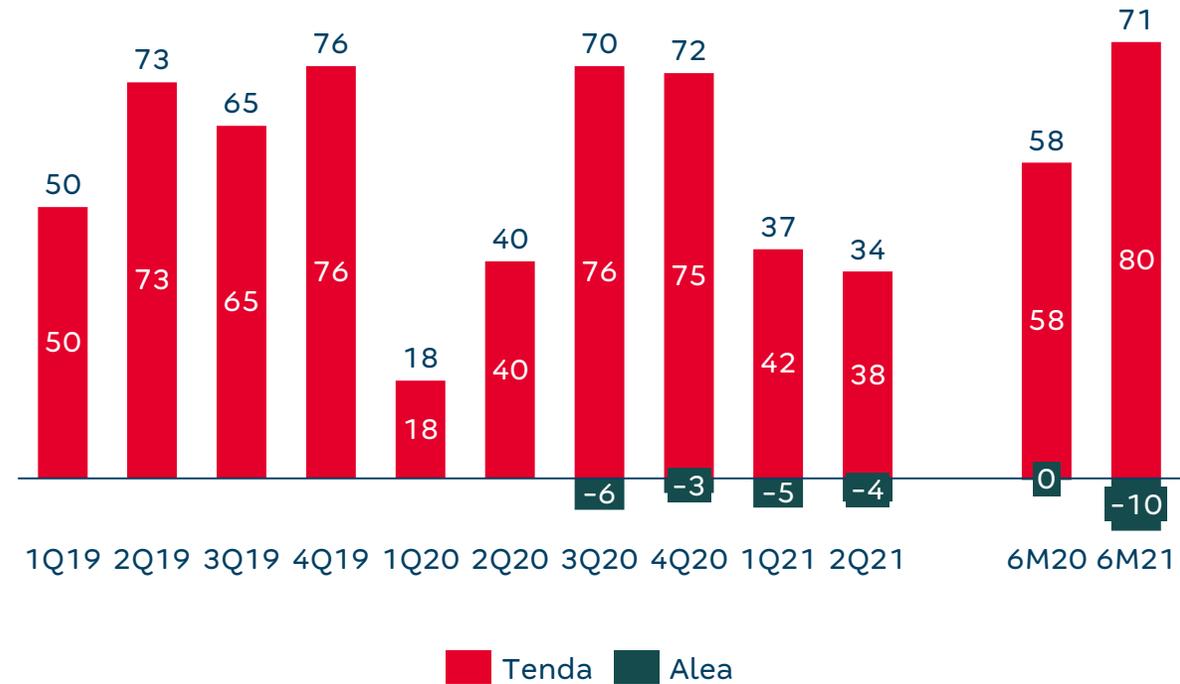
**Higher-than-expected raw material pressure** strongly impacted the second quarter's adjusted gross margin. Expectation of increases in construction raw material prices in the coming months maintains the short-term margin instability



Margin (%)



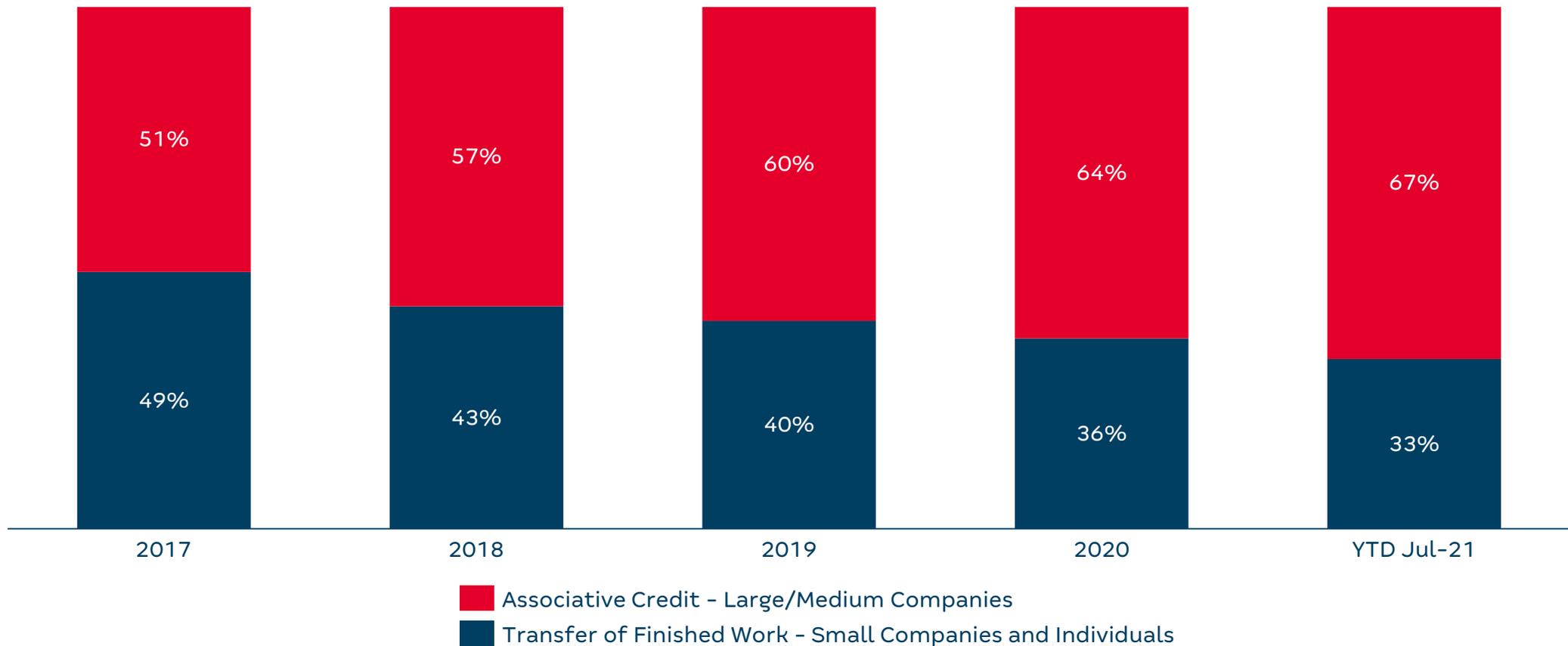
Net Income (R\$ million)



Housing programs show increasing concentration in more structured companies over the years. This behavior shows that operational efficiency is an increasingly relevant entry barrier for the segment



### Application of FGTS Resources<sup>1</sup> (%)

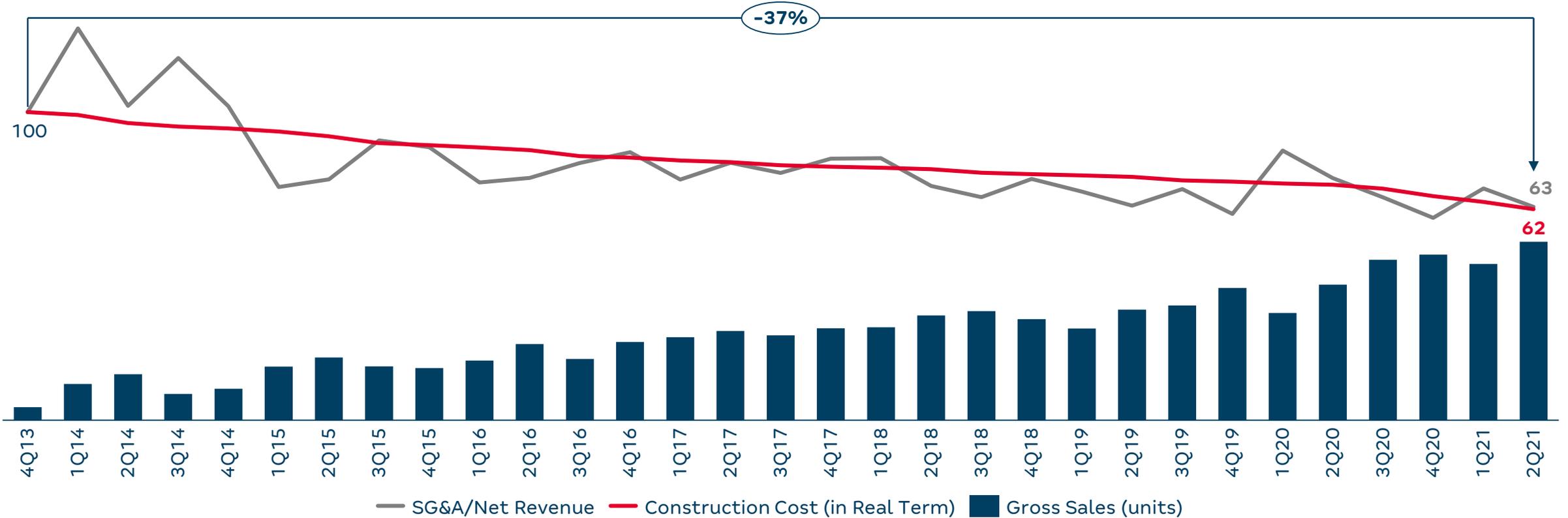


1) FGTS data: Loan Amount Ratio (R\$) among the Production Support and Individual Letter of Credit programs

Leadership has allowed Tenda to **gain scale** that translated into **lower SG&A and construction costs**. Maintaining this trajectory will help stabilize margins



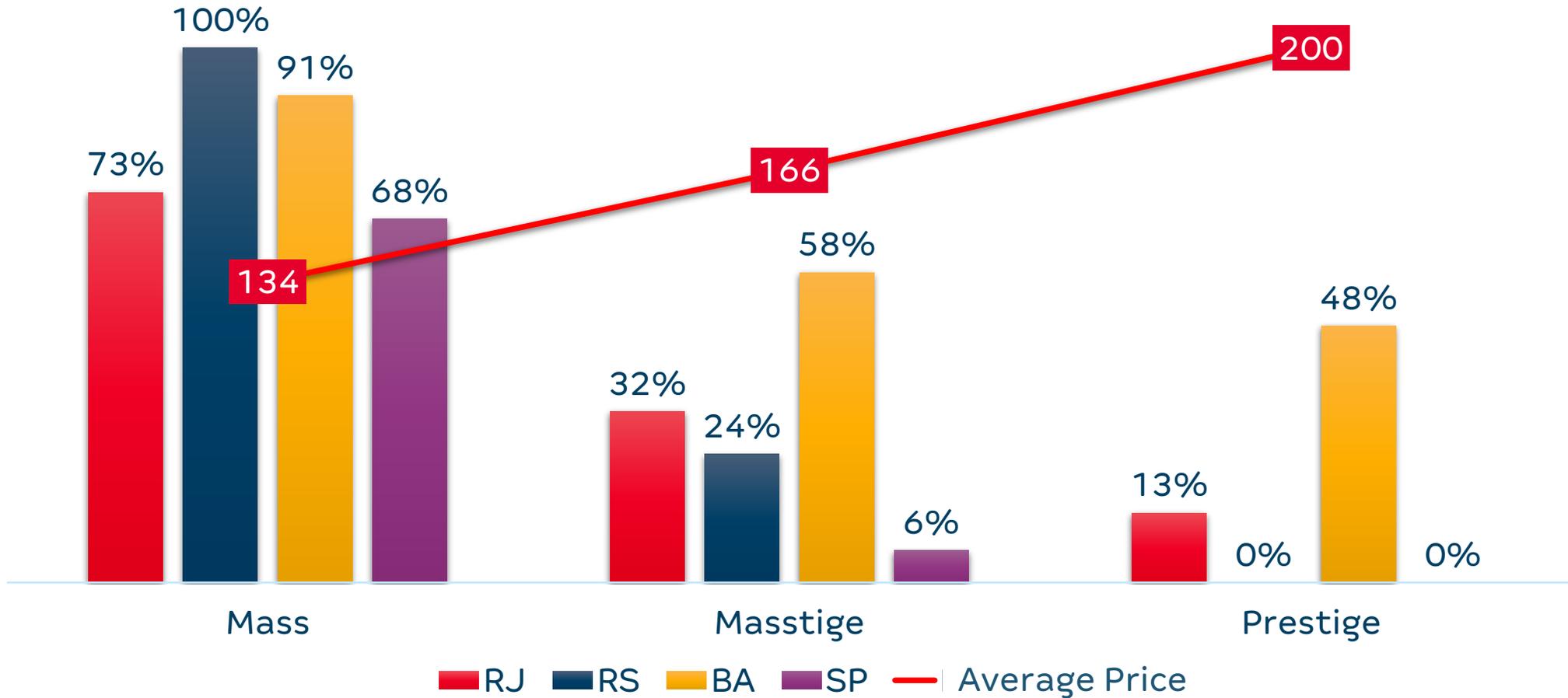
**Construction Cost and SG&A/Revenue (Base 100)**  
**Gross Sales (unit)**



Breaking the CVA market into 3 price segments in our main regions, **our absolute leadership in the low-income markets (Mass) is evident.** This dominance reinforces the company's ability to continue dictating prices, aiming at rebalancing margins given the new cost levels



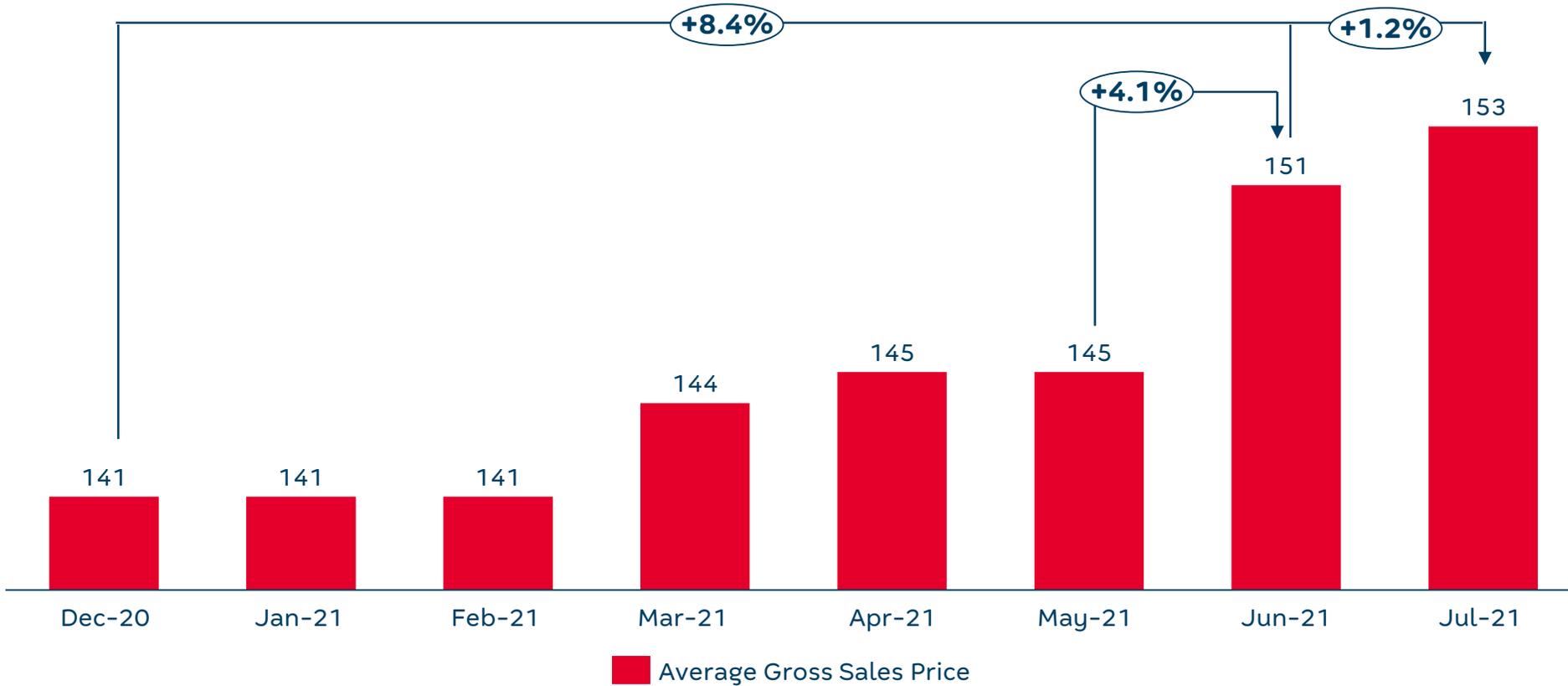
## Market Share in metropolitan regions by price segment



Absolute leadership in the segment has also allowed for recent **price increases without losing sales speed**, increasing confidence in the stabilization of returns after the period of high-cost inflation



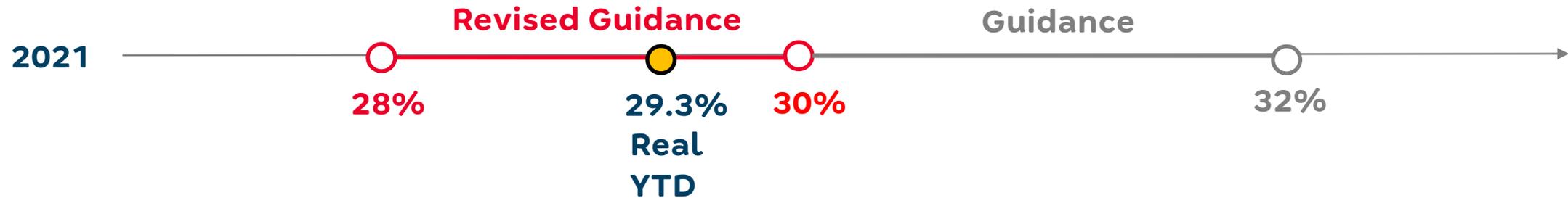
Average Gross Sales Price 2021 (R\$ thousand)



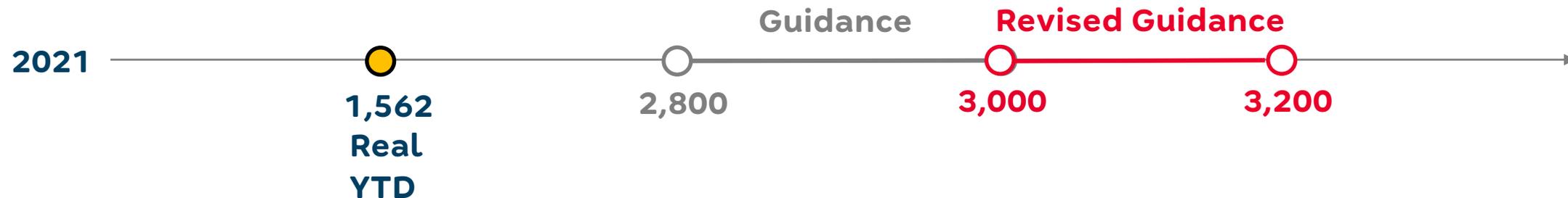
At this time of transition of margin recovery, we are **revising the 2021 guidance** for adjusted gross margin and net sales, delivering higher than planned sales speed and lower margins



## Adjusted Gross Margin (%)



## Net Sales (R\$ million)





# Latest News

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**André Massote**

Minas Gerais Director

The **new Director André Massote** arrives to lead this project.

With **more than 12 years of experience in the sector and in the Minas market and having served in recent years as CEO of Precon Engenharia** (precast concrete company that became the largest developer in the metropolitan region of Belo Horizonte), the executive also brings a **technical knowledge of the precast industry**, which can bring future synergies in alignment with Tenda's off-site strategy, increasing our constructive industrialization.





## Alea

This quarter we officially disclosed the off-site brand called **Alea**. This name alludes to the concept of boulevards and azaleas that connect to a central square, creating a sense of belonging among gated community residents;



We **approved two projects** and **launched two other projects** in the associative credit model (transfer to the plant);



The factory's assembly process **is being developed as planned** and completion is expected for 4Q21.



# Q&A

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