

# Operational Preview

## 4Q22

Tenda launched R\$ 704.2 million, with 25.9% of Net SoS and R\$ 202.2 thousand of average price in the fourth quarter of 2022.



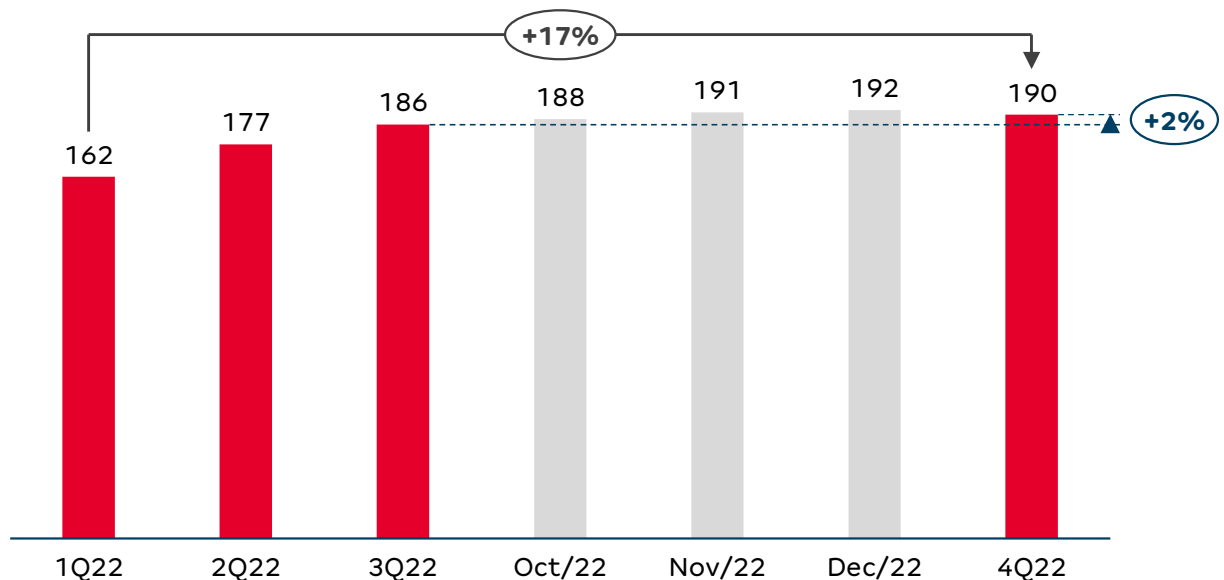
**São Paulo, January 17th, 2023** – Construtora Tenda S.A. (“Company”, “Tenda”), one of the main homebuilders and developers focused on affordable housing in Brazil, today announces a preview of Tenda on-site operational results (launches, gross sales, cancellations, net pre-sales, transferred units, delivered units, construction sites and landbank) for the 4th quarter of 2022. We emphasize that these operating results are preliminary, still subject to audit review.

## HIGHLIGHTS

### OPERATIONS

- **Average gross sales price** of R\$189.8 thousand, (+20.5% YoY e +2.3% QoQ). Keeping the deep adjustment in the pricing strategy, focusing on the recomposition of our margins.

Gross Sales Price Evolution  
(R\$ million)



- **Launch** of 9 projects with PSV of R\$ 704.2 million (-15.8% YoY and +87.2% QoQ), with R\$ 202.2 thousand of average price (+36.7% YoY and -3.8% QoQ). In 2022, the total PSV launched reached R\$ 2.3 billion.
- **Gross SoS** of 29.6% (-7.4p.p. YoY and +5.7p.p. QoQ).
- **Net Pre-Sales** amounted to R\$ 657.0 million (-15.9% YoY and +34.3% QoQ) with solid net SOS of 25.9% (-6.0p.p. YoY and +5.6p.p. QoQ).
- **PSV transferred** totaled R\$ 478.9 million (-19.4% YoY and +12.4% QoQ) in 4Q22.
- **Landbank** totaled R\$ 15 billion (+21.6% YoY and +8.0% QoQ), we acquired R\$ 1 billion with an increase in the percentage of swaps over the previous year, which is 47.6% of the total land bank (+4.3p.p. YoY and +1.6p.p. QoQ).



## OPERACIONAL RESULTS

### LAUNCHES

Tenda launched 9 projects 4Q22 totaling a PSV of R\$ 704.2 million (-15.8% YoY and +87.2% QoQ). In the year 31 projects were launched, totaling a PSV of R\$2.3 billion, with a 32% increase in the average sale price per unit compared to 2021.

Launches	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
Number of Launches	9	5	80.0% ↑	17	(47.1%) ↓	31	58	(46.6%) ↓
<b>PSV (R\$ million)</b>	<b>704.2</b>	<b>376.2</b>	<b>87.2% ↑</b>	<b>836.2</b>	<b>(15.8%) ↓</b>	<b>2,316.7</b>	<b>3,066.0</b>	<b>(24.4%) ↓</b>
Number of units	3,483	1,790	94.6% ↑	5,656	(38.4%) ↓	11,747	20,519	(42.8%) ↓
Average price per unit (R\$ thousand)	202.2	210.2	(3.8%) ↓	147.9	36.7% ↑	197.2	149.4	32.0% ↑
Average size of launches (in units)	387	358	8.1% ↑	333	16.3% ↑	379	354	7.1% ↑

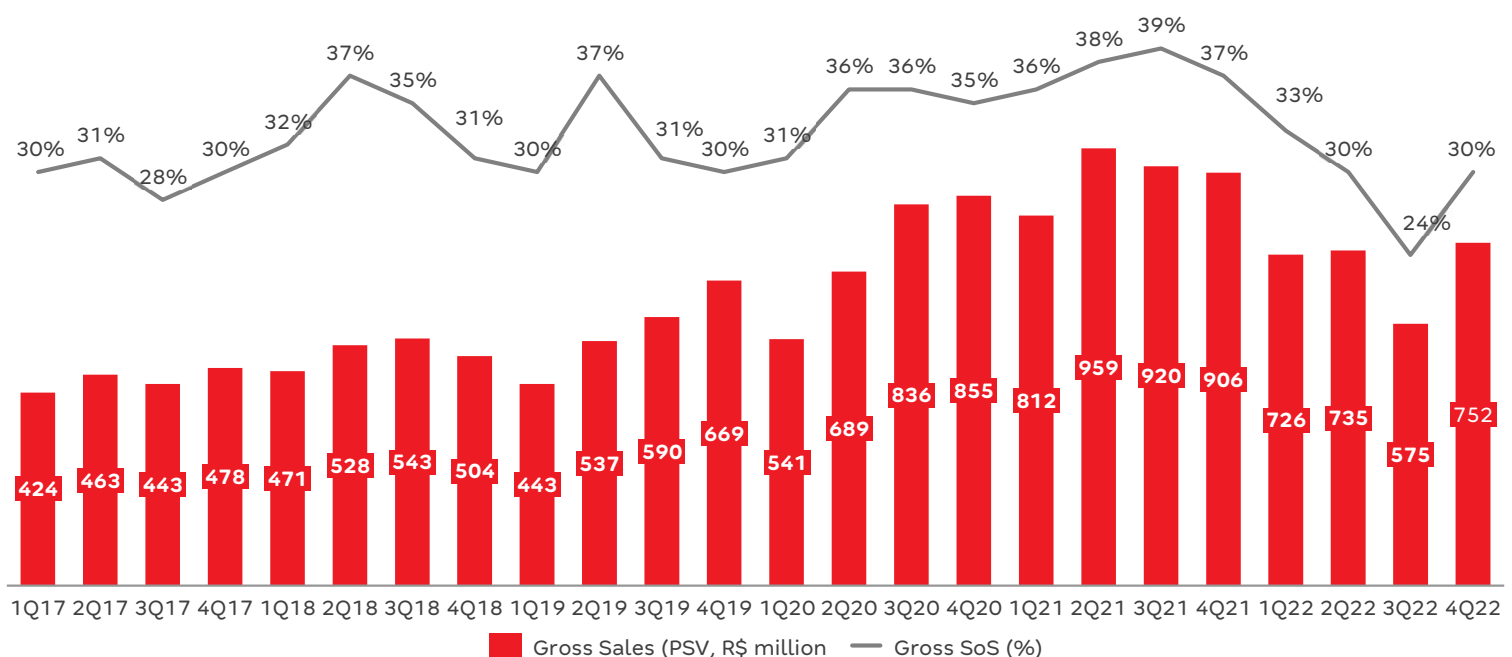
### GROSS SALES

In the 4Q22 gross sales totaled R\$ 752.3 million (-17.0% YoY and +30.8% QoQ) with a speed over gross supply ("Gross SoS") of 29.6% (-7.4p.p. YoY and +5.7p.p. QoQ). In the year 2022 gross sales totaled R\$2.7 billion.

The average price per unit increased +20.5% YoY and +2.3% QoQ.

Gross Sales	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
<b>PSV (R\$ million)</b>	<b>752.3</b>	<b>575.1</b>	<b>30.8% ↑</b>	<b>906.3</b>	<b>(17.0%) ↓</b>	<b>2,788.0</b>	<b>3,597.2</b>	<b>(22.5%) ↓</b>
Number of units	3,964	3,100	27.9% ↑	5,756	(31.1%) ↓	15,703	23,908	(34.3%) ↓
Average price per unit (R\$ thousand)	189.8	185.5	2.3% ↑	157.4	20.5% ↑	177.5	150.5	18.0% ↑
<b>Gross SoS</b>	<b>29.6%</b>	<b>23.9%</b>	<b>5.7 p.p. ↑</b>	<b>37.0%</b>	<b>(7.4 p.p.) ↓</b>	<b>66.9%</b>	<b>75.3%</b>	<b>(8.4 p.p.) ↓</b>

**Gross Sales (PSV, R\$ million) and Gross SoS (%) On-site**





## CANCELLATIONS AND NET PRE-SALES

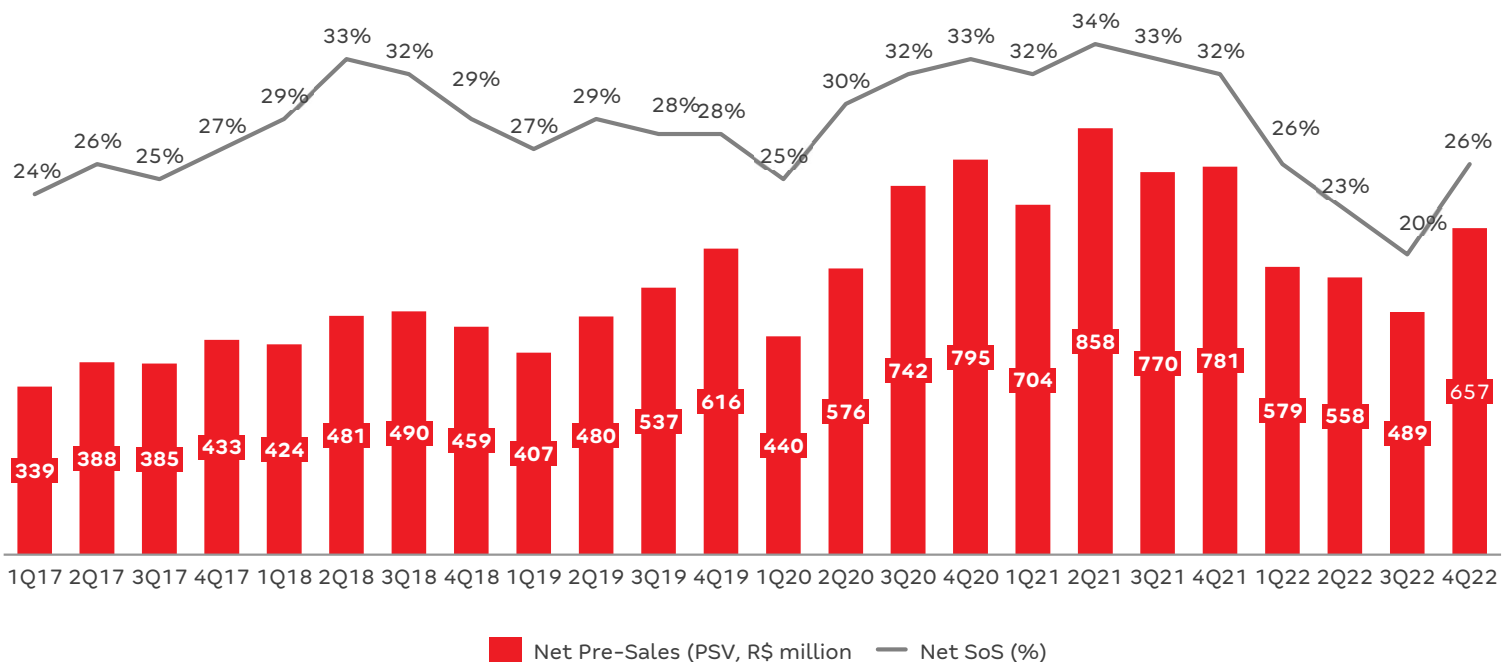
Net sales ended 4Q22 at R\$ 657.0 million (-15.9% YoY and +34.3% QoQ) with speed over net supply ("Net SoS") of 25.9% (-6.0p.p. YoY and +5.6p.p. QoQ).

Cancellations over gross sales ended the quarter at 12.7%, showing a reduction of -1.1p.p. in the annual comparison and of -2.2p.p. in the quarterly comparison.

(PSV, R\$ million)	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
Gross Sales	752.3	575.1	30.8% ↑	906.3	(17.0%) ↓	2,788.0	3,597.2	(22.5%) ↓
Cancellations	95.3	85.8	11.1% ↑	125.3	(24.0%) ↓	504.6	484.1	4.2% ↑
Net Pre-Sales	657.0	489.3	34.3% ↑	780.9	(15.9%) ↓	2,283.3	3,113.1	(26.7%) ↓
% Launches <sup>1</sup>	63.0%	34.9%	28.1 p.p. ↑	76.7%	(13.7 p.p.) ↓	33.9%	53.9%	(20.0p.p.) ↓
% Inventory	37.0%	65.1%	(28.1 p.p.) ↓	23.3%	13.7 p.p. ↑	66.1%	46.1%	20.0p.p. ↑
Cancellations / Gross Sales	12.7%	14.9%	(2.2 p.p.) ↓	13.8%	(1.1 p.p.) ↓	18.1%	13.5%	4.6 p.p. ↑
Net SoS	25.9%	20.3%	5.6 p.p. ↑	31.9%	(6.0 p.p.) ↓	54.8%	65.1%	(10.3p.p.) ↓

(in units)	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
Gross Units Sold	3,964	3,100	27.9% ↑	5,756	(31.1%) ↓	15,703	23,908	(34.3%) ↓
Cancelled Units	553	517	7.0% ↑	851	(35.0%) ↓	3,131	3,349	(6.5%) ↓
Net Units Sold	3,411	2,583	32.1% ↑	4,905	(30.5%) ↓	12,572	20,559	(38.8%) ↓
Cancellations / Gross Sales	14.0%	16.7%	(2.7 p.p.) ↓	14.8%	(0.8 p.p.) ↓	19.9%	14.0%	5.9 p.p. ↑

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



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





## UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

PSV transferred in this quarter totaled R\$ 478.9 million (-19.4% YoY and -12.4% QoQ).

4,655 units were delivered (+54.1% YoY and +91.2% QoQ) and we ended the quarter with 74 construction sites in progress (-16.9% YoY and -5.1% QoQ).

Transfers, Deliveries and Construction Sites	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
<b>PSV Transferred (in R\$ million)</b>	<b>478.9</b>	<b>546.4</b>	<b>(12.4%) ↓</b>	<b>594.1</b>	<b>(19.4%) ↓</b>	<b>2,010.1</b>	<b>2,546.6</b>	<b>(21.1%) ↓</b>
Transferred Units	3,268	3,802	(14.0%) ↓	4,809	(32.0%) ↓	14,437	20,624	(30.0%) ↓
<b>Delivered Units</b>	<b>4,655</b>	<b>2,435</b>	<b>91.2% ↑</b>	<b>3,020</b>	<b>54.1% ↑</b>	<b>15,398</b>	<b>14,879</b>	<b>3.5% ↑</b>
<b>Construction Sites</b>	<b>74</b>	<b>78</b>	<b>(5.1%) ↓</b>	<b>89</b>	<b>(16.9%) ↓</b>	<b>74</b>	<b>89</b>	<b>(16.9%) ↓</b>

## LANDBANK

The Company ended 4Q22 with R\$ 15 billion in PSV (+21.6% YoY and +8.0% QoQ) in its landbank. We acquired R\$ 1 billion, the percentage of barter purchases continues to increase year-over-year and reached 47.6% (+4.3p.p. YoY and -1.6p.p. QoQ) this quarter.

Landbank	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)	2022	2021	YoY (%)
<b>Tenda</b>								
Number of projects	366	326	12.3% ↑	309	18.4% ↑	366	309	18.4% ↑
PSV (R\$ million)	15,068.3	13,946.4	8.0% ↑	12,392.3	21.6% ↑	15,068.3	12,392.3	21.6% ↑
Acquisitions / Adjustments (R\$ million)	1,826.1	1,390.8	31.3% ↑	970.4	88.2% ↑	4,992.7	4,440.6	12.4% ↑
Number of units	85,732	83,755	2.4% ↑	78,483	9.2% ↑	85,732	78,483	9.2% ↑
Average price per unit (R\$ thousands)	175.8	166.5	5.6% ↑	157.9	11.3% ↑	175.8	157.9	11.3% ↑
% Swap Total	47.6%	46.0%	1.6 p.p. ↑	43.3%	4.3 p.p. ↑	47.6%	43.3%	4.3 p.p. ↑
% Swap Units	10.6%	9.4%	1.2 p.p. ↑	8.6%	2.0 p.p. ↑	10.6%	8.6%	2.0 p.p. ↑
% Swap Financial	37.0%	36.5%	0.5 p.p. ↑	34.7%	2.3 p.p. ↑	37.0%	34.7%	2.3 p.p. ↑

1. Tenda holds 100% of equity interest of its Land Bank.



## INVESTOR RELATIONS

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## ABOUT TENDA

Tenda (B3: TEND3), one of the main 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 of Brazil, with projects aimed within the bracket 2 of "Programa Casa Verde e Amarela" (PCVA) federal government housing program.