



1Q23 Results Webcast

May 4th, 2023

The event will start at:

10:00 am BRT



Rodrigo Osmo
(CEO)



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



Highlights

Luiz Mauricio Garcia
IRO and CFO



- **Pode Entrar Program:**

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

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

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



Operational Highlights

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

Financial Highlights

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



Tenda Launches



MIRANTE PIRITUBA – SP

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

VILLA VENETO – SP

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



Alea Launches



MOCOCA – SP

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

BRODOWSKI FORTALEZA – SP

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

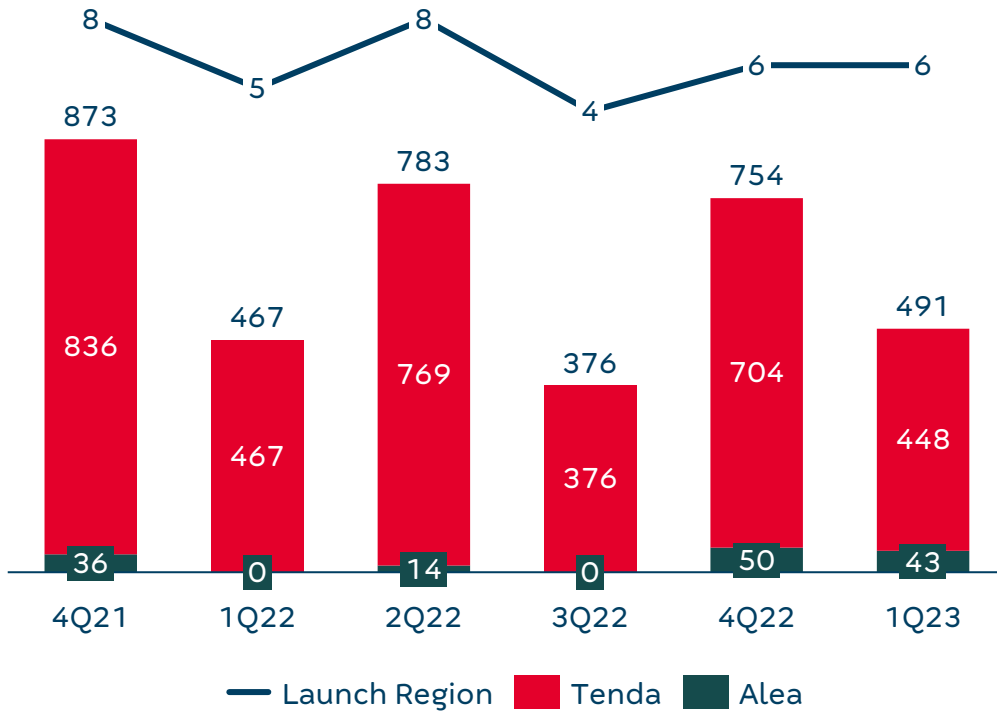




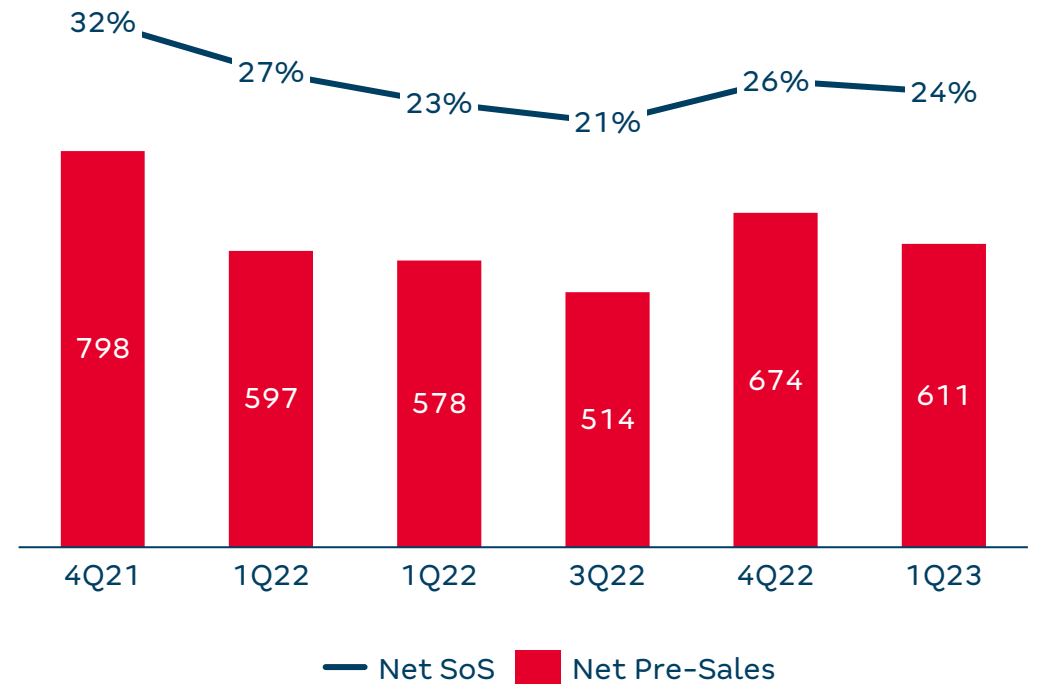
Operational Highlights



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

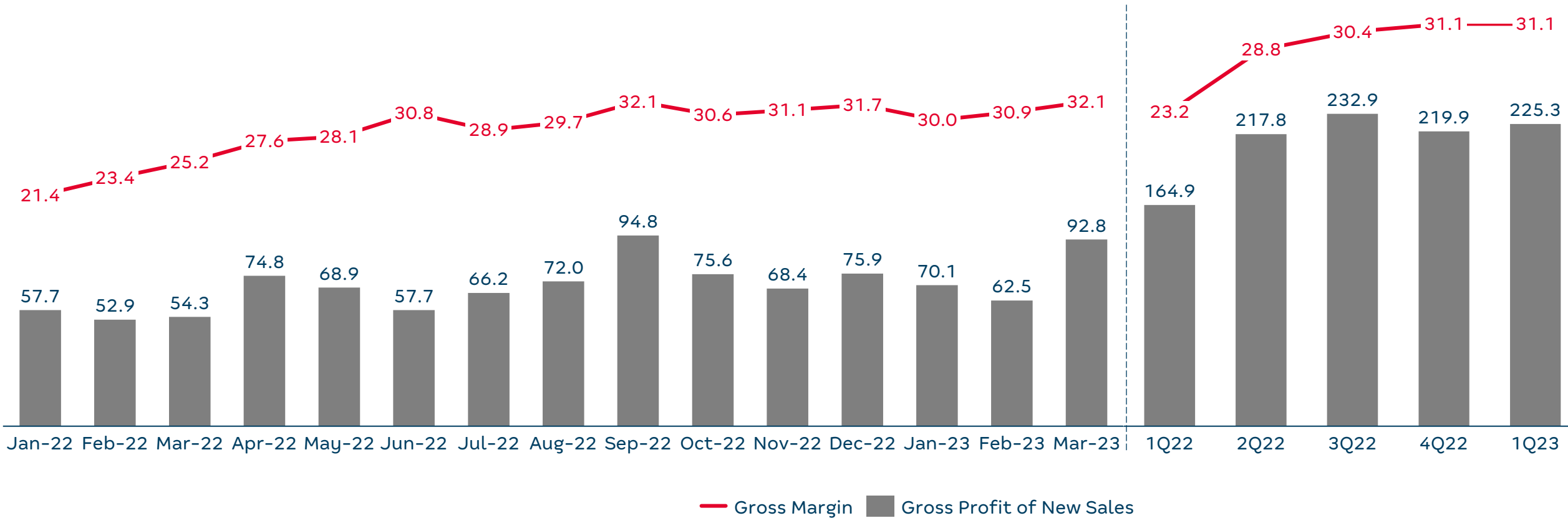


**Net Pre-Sales (PSV, R\$ million)
and Net SoS (%)**



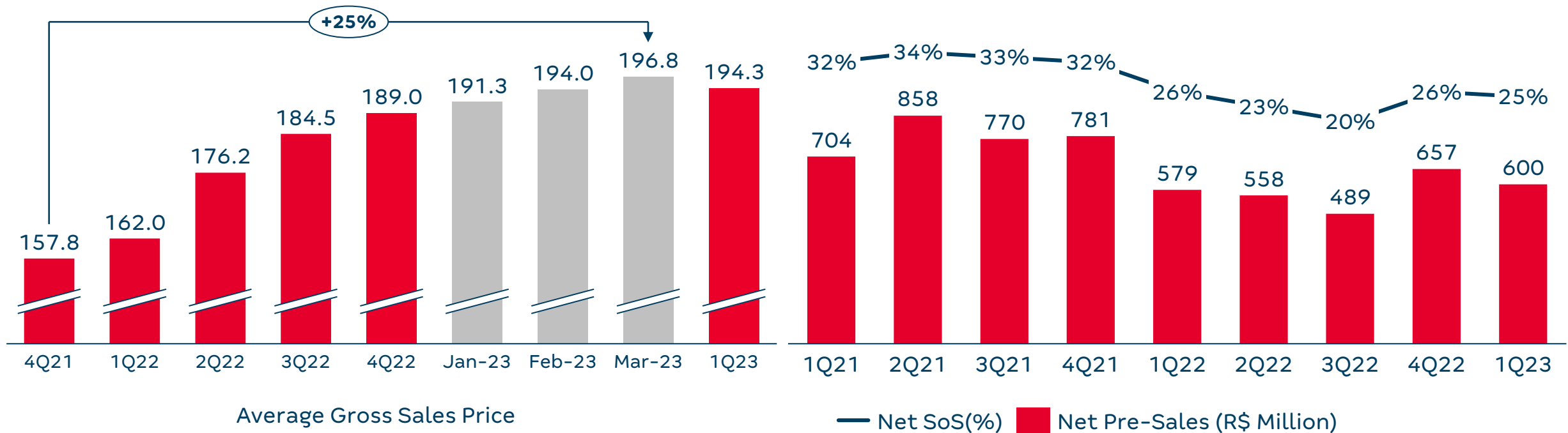


Gross Margin Evolution of New Sales (%) and Gross Profit of New Sales (R\$ million)



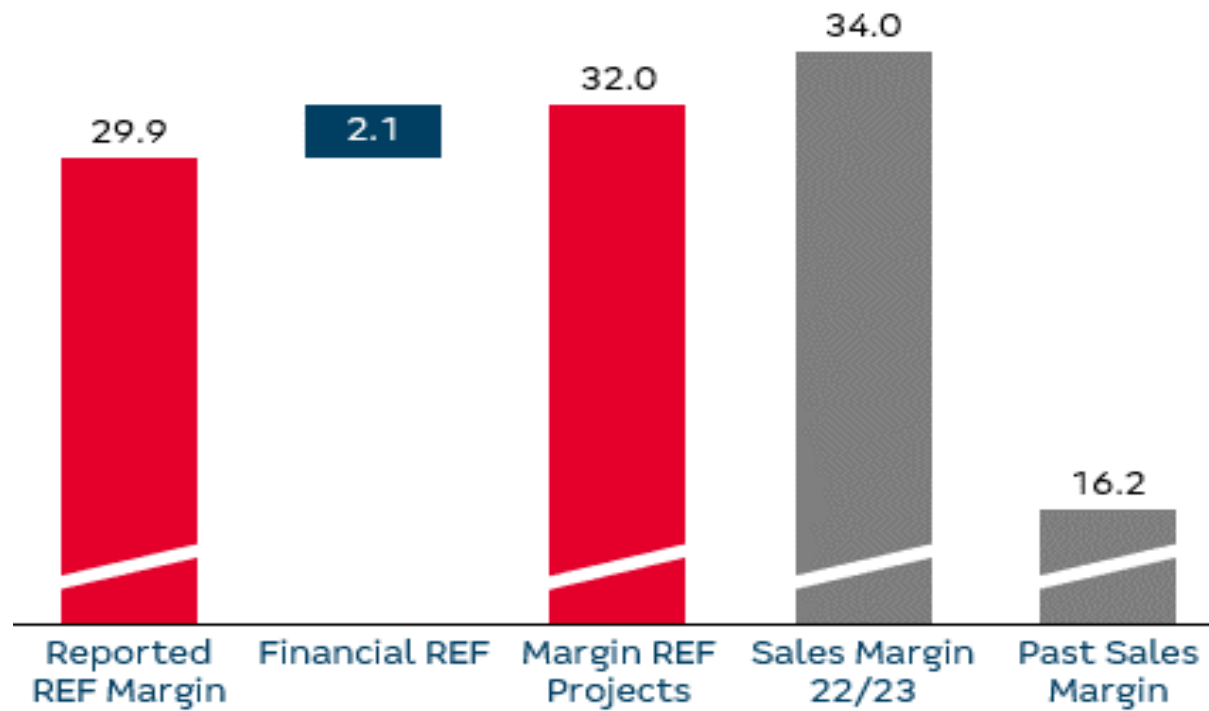


Evolução de Preço (R\$ milhares) x Vendas Líquidas (VGV, R\$ milhões) e VSO Líquida (%)





Backlog Margin 1Q23 (%)

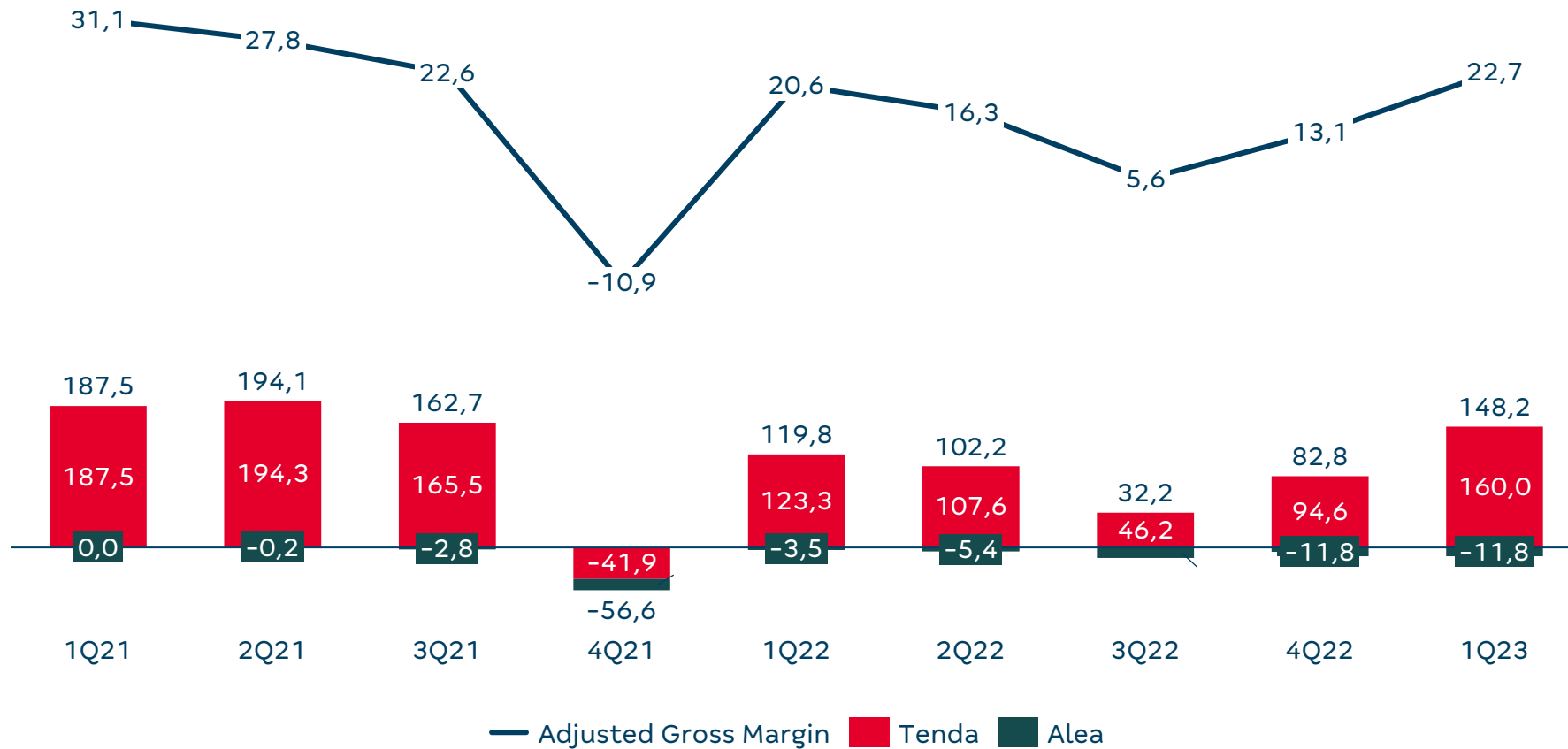




Financials Highlights

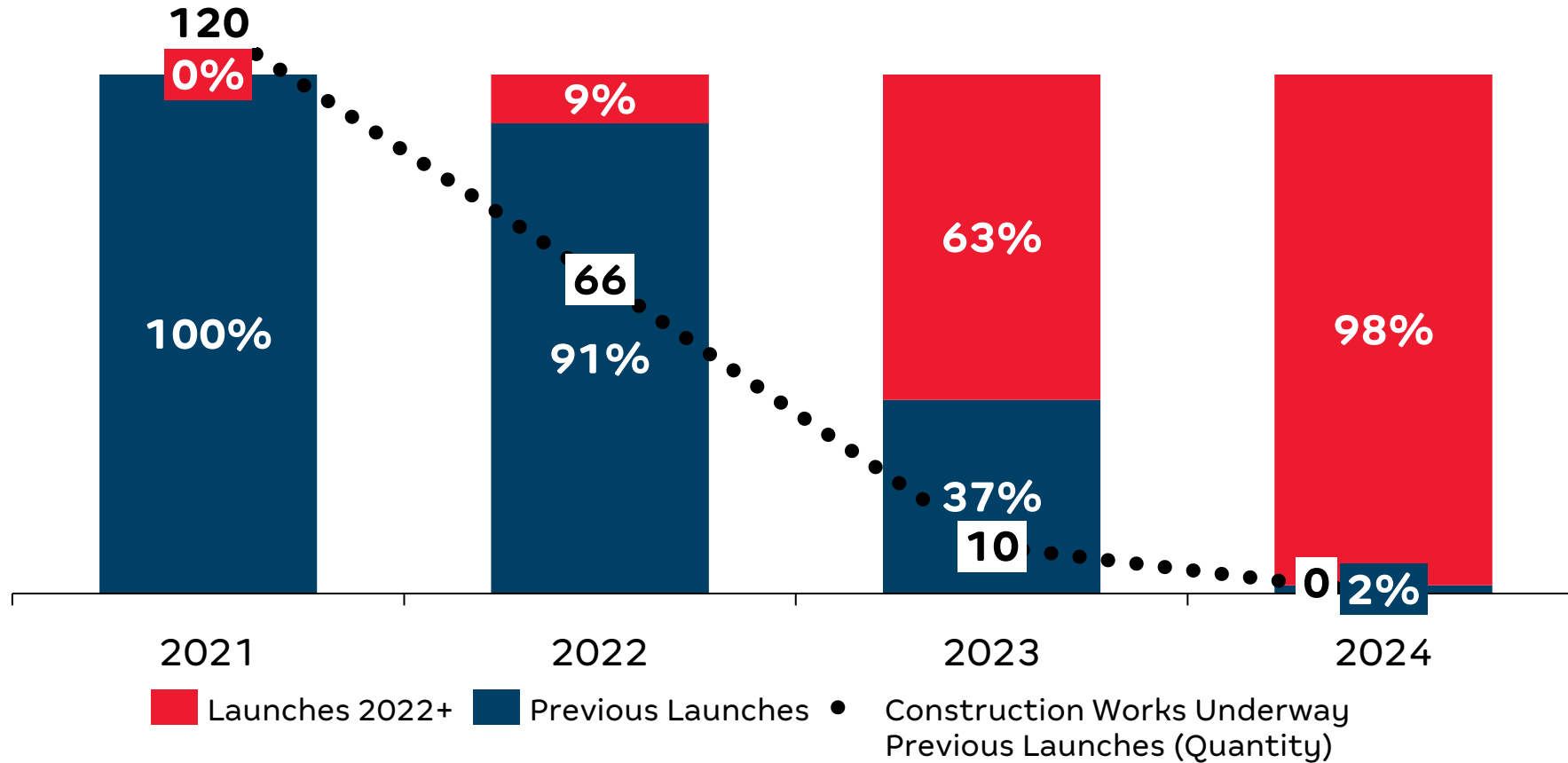


Adjusted Gross Profit and Adjusted Gross Margin (R\$ million) , %





Revenue Composition DRE





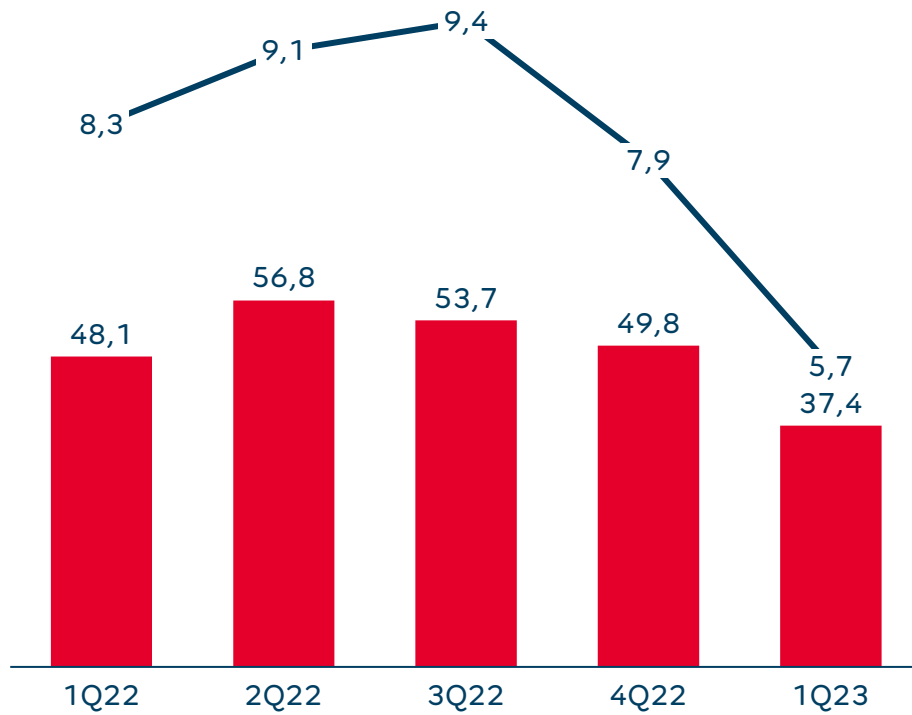
Margin by launch season

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

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

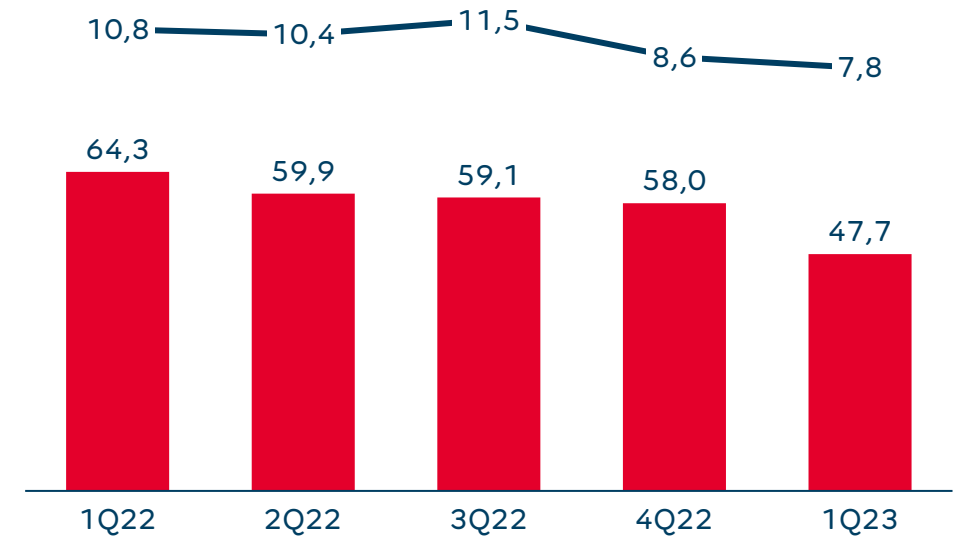


G&A Expenses (R\$ million)



— G&A / Net revenue (%)
■ G&A

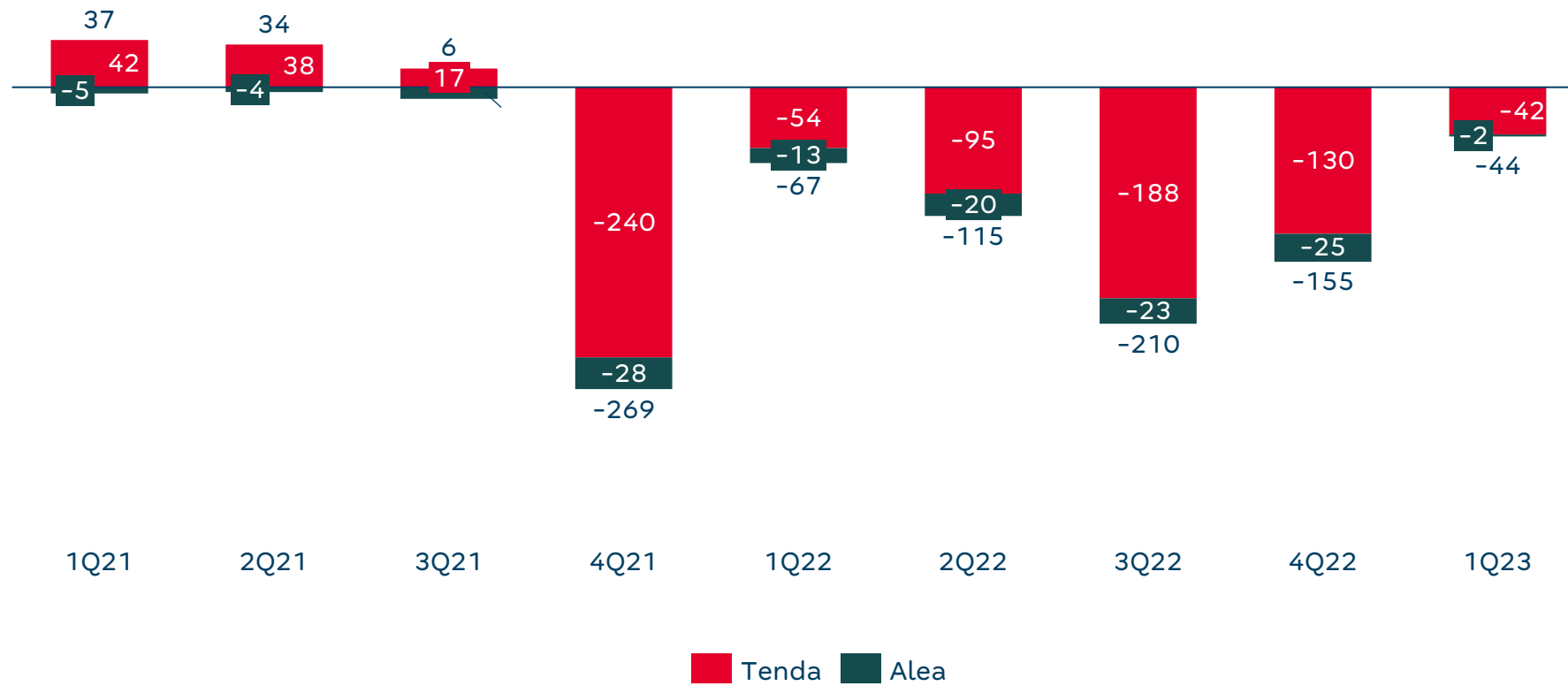
S&M Expenses (R\$ million)



— S&M / Net Sales (%)
■ S&M

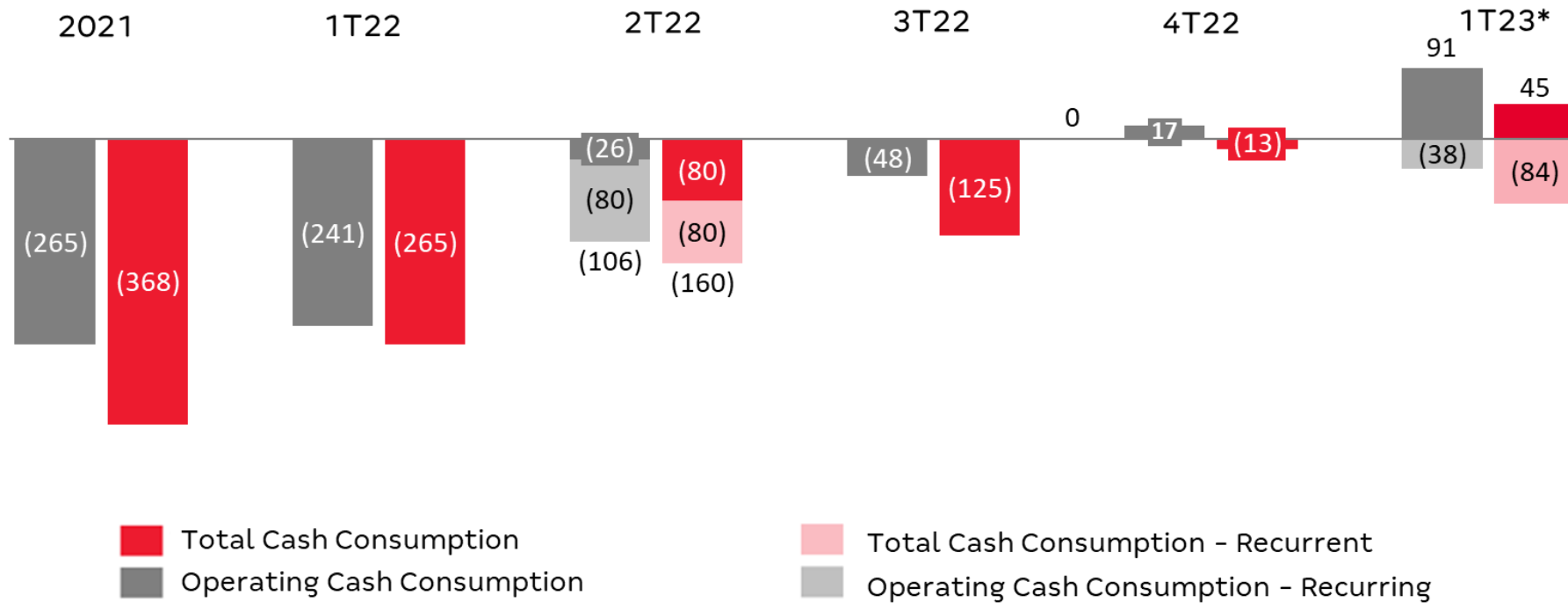


Net Profit (R\$ million)





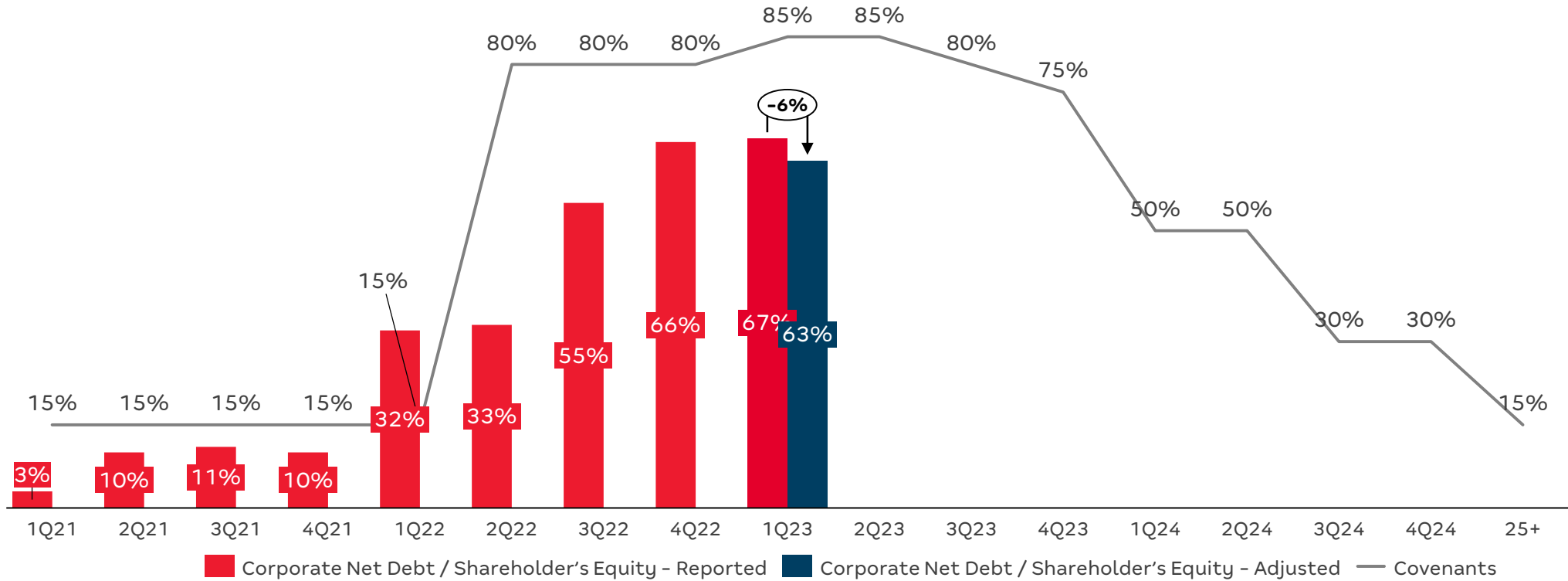
Operational and Total Cash Consumption (R\$ million)



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



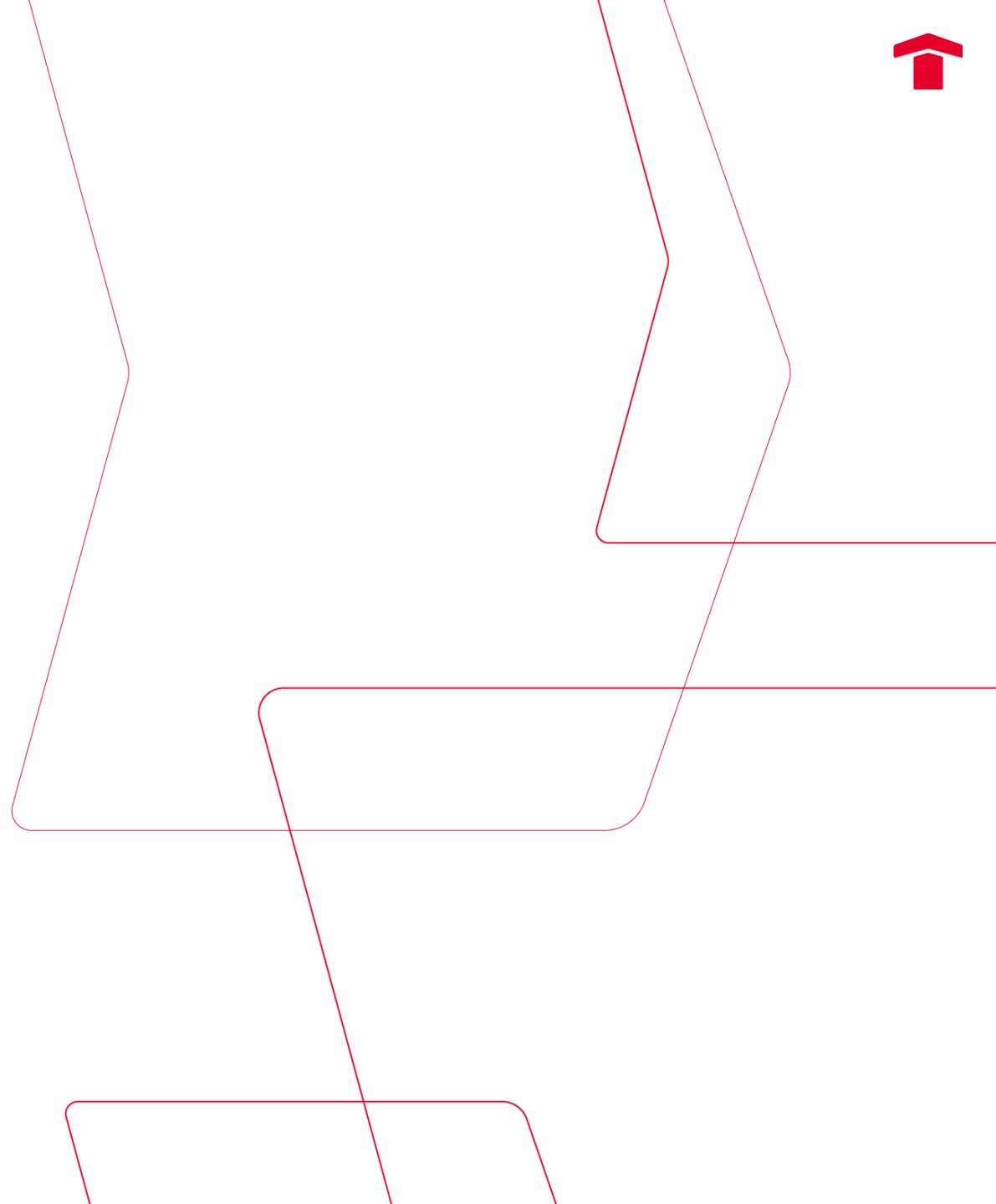
Corporate Net Debt / Shareholder's Equity (%)





Q&A

1Q23 Results
Webcast





Participants (2)

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

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

Unmute Me

