

Operational Preview 2Q23



Alea





São Paulo, July 12th, 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 operational results (launches, gross sales, cancellations, net pre-sales, transferred units, delivered units, construction sites and landbank) for the first quarter of 2023, We emphasize that these operating results are preliminary, still subject to audit review,

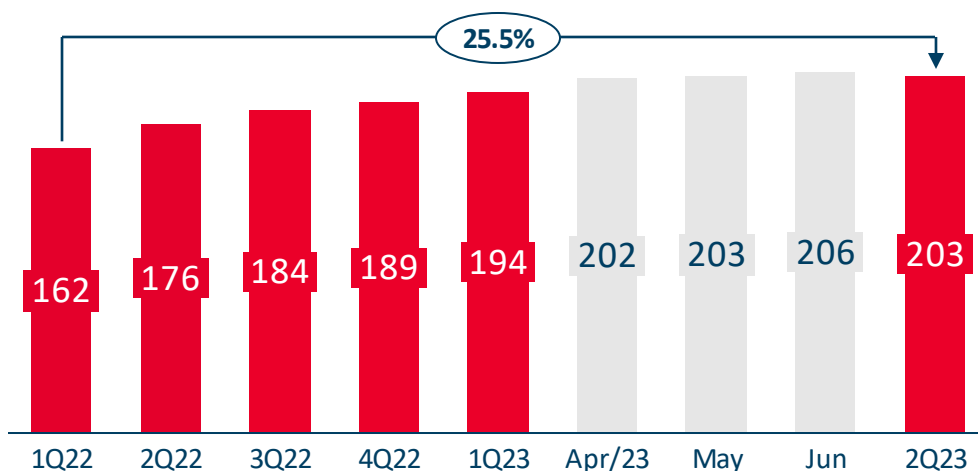
HIGHLIGHTS TENDA

- **Launch** of 12 projects, totaling R\$ 931.4 million of PSV, with an average price of R\$ 208.6 thousand per unit;
- **Average gross sales price** in the quarter was R\$ 204.7 thousand, an increase of 15.9% compared to 2Q22, following the margin recovery strategy;
- **Net sales** of R\$ 732.2 million, an increase of 31.1% compared to the second quarter of 2022, with Net SoSof 26.2%;
- **Landbank** with R\$ 14.8 billion in PSV, an increase of 14.3% compared to the same period of the previous year;
- The percentage of **barter purchases** reached 48.1%.

HIGHLIGHTS ALEA

- **Launch of 4 projects**, totaling R\$ 32.3 million in PSV;
- **PSV in Alea's landbank** of R\$ 2.5 billion, an increase of 295.2% compared to 2Q22, a total of 15% of consolidated PSV.

Gross Sales Price Evolution – Consolidated (R\$ million)





OPERACIONAL RESULTS

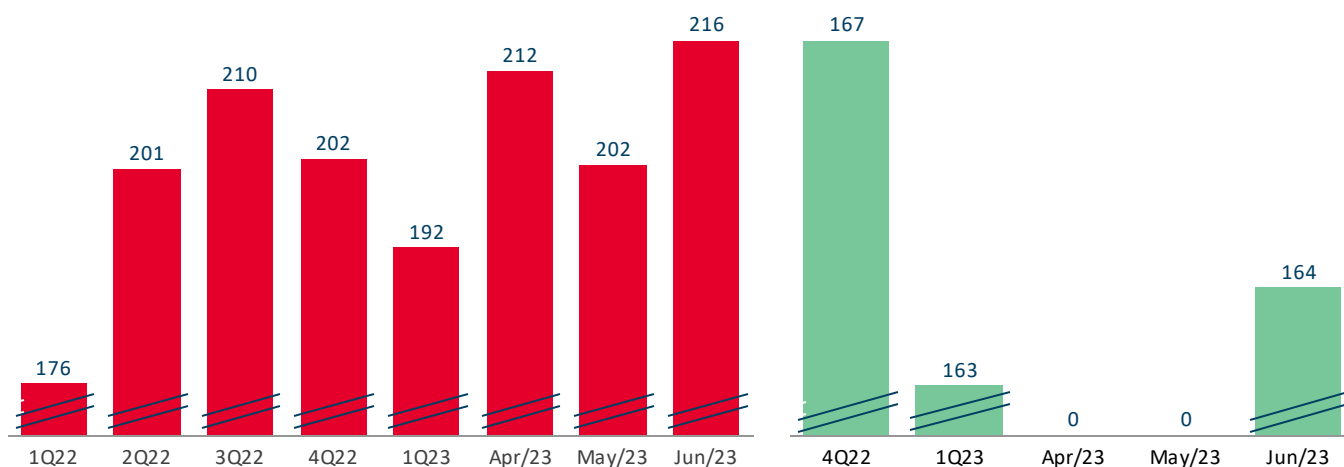
LAUNCHES

Tenda launched 12 projects in 2Q23, totaling a PSV of R\$ 931.4 million. The increase of 21.1% compared to the same quarter of the previous year is justified by the increase in the number of units and the higher average price per unit that meets the company's strategy of higher pricing.

Regarding Alea, 4 projects were launched in the quarter, with a PSV of R\$ 32.3 million, which represented an increase of 139.5% compared to 2Q22.

Launches	2Q23	1Q23	QoQ (%)	2Q22	YoY (%)	2H22	1H22	YoY (%)
Tenda								
Number of Launches	12	7	71.4% ↑	10	20.0% ↑	19	18	5.6% ↑
PSV (R\$ million)	931.4	447.6	108.1% ↑	769.1	21.1% ↑	1,379.0	1,236.3	11.5% ↑
Number of units	4,466	2,331	91.6% ↑	3,824	16.8% ↑	6,797	6,474	5.0% ↑
Average price per unit (R\$ thousand)	208.6	192.0	8.6% ↑	201.1	3.7% ↑	202.9	191.0	6.2% ↑
Average size of launches (in units)	372	333	11.8% ↑	382	(2.7%) ↓	358	360	(0.5%) ↓
Alea								
Number of Launches	4	3	33.3% ↑	1	300.0% ↑	7	1	600.0% ↑
PSV (R\$ million)	32.3	43.3	(25.5%) ↓	13.5	139.5% ↑	75.6	13.5	460.9% ↑
Number of units	197	265	(25.7%) ↓	104	89.4% ↑	462	104	344.2% ↑
Average price per unit (R\$ thousand)	163.9	163.4	0.3% ↑	129.6	26.5% ↑	163.6	129.6	26.3% ↑
Average size of launches (in units)	49	88	(44.2%) ↓	104	(52.6%) ↓	66	104	(36.5%) ↓
Consolidated								
Number of Launches	16	10	60.0% ↑	11	45.5% ↑	26	19	36.8% ↑
PSV (R\$ million)	963.7	490.9	96.3% ↑	782.6	23.1% ↑	1,454.6	1,249.8	16.4% ↑
Number of units	4,663	2,596	79.6% ↑	3,928	18.7% ↑	7,259	6,578	10.4% ↑
Average price per unit (R\$ thousand)	206.7	189.1	9.3% ↑	199.2	3.7% ↑	200.4	190.0	5.5% ↑

Launch Price Evolution (R\$ million)



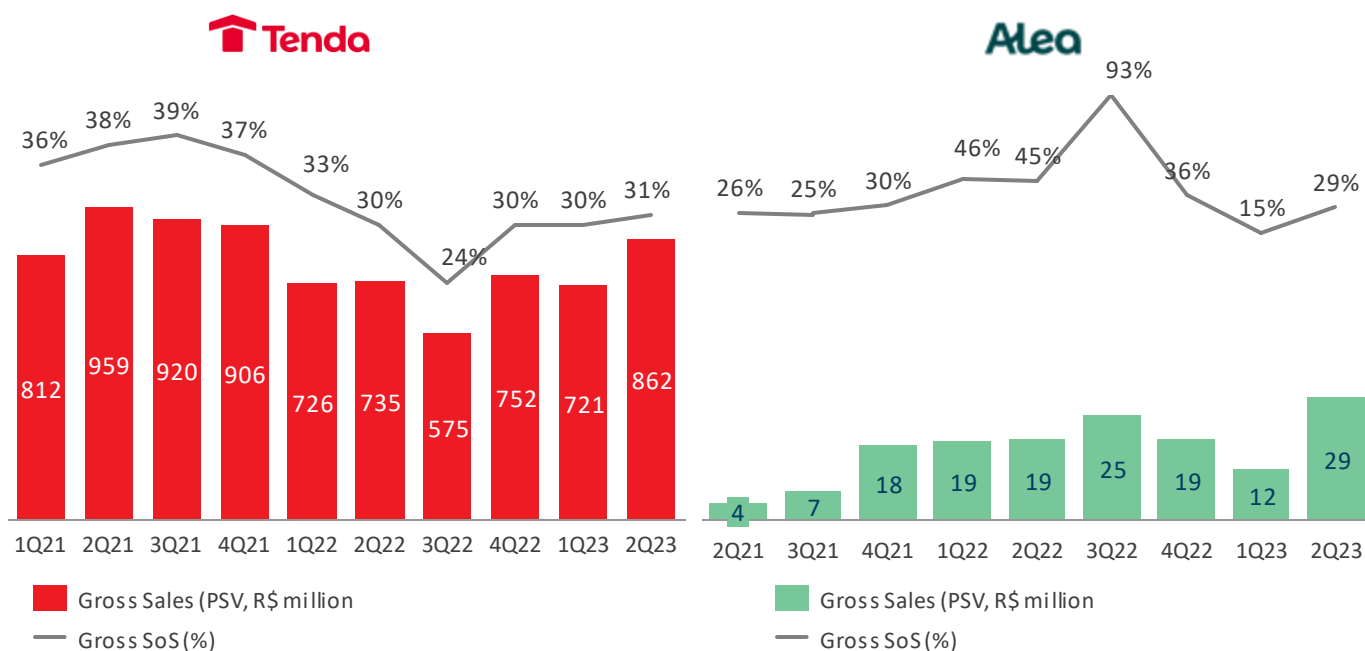
GROSS SALES

In 2Q23, Tenda's gross sales totaled R\$ 862.0 million, an increase of 17.3% over the R\$ 735.1 million reported in 2Q22. The average price per unit showed an increase of 15.9% compared to 2Q22.

At Alea, gross sales for the quarter totaled R\$ 29.1 million, 52.3% higher than the same period last year, with an average price per unit of R\$ 170.4 thousand.

Gross Sales	2Q23	1Q23	QoQ (%)	2Q22	YoY (%)	2H22	1H22	YoY (%)
Tenda								
PSV (R\$ million)	862.0	720.9	19.6% ↑	735.1	17.3% ↑	1,582.9	1,460.6	8.4% ↑
Number of units	4,212	3,703	13.7% ↑	4,162	1.2% ↑	7,915	8,639	(8.4%) ↓
Average price per unit (R\$ thousand)	204.7	194.7	5.1% ↑	176.6	15.9% ↑	200.0	169.1	18.3% ↑
Gross SoS	30.9%	29.8%	1.1 p.p. ↑	30.0%	0.9 p.p. ↑	46.6%	48.2%	(1.6 p.p.) ↓
Alea								
PSV (R\$ million)	29.1	12.1	141.1% ↑	19.1	52.3% ↑	41.2	38.0	8.6% ↑
Number of units	171	70	144.3% ↑	119	43.7% ↑	241	236	2.1% ↑
Average price per unit (R\$ thousand)	170.4	172.6	(1.3%) ↓	160.8	6.0% ↑	171.0	160.8	6.4% ↑
Gross SoS	28.9%	14.9%	14.0 p.p. ↑	44.5%	(15.6 p.p.) ↓	36.9%	61.4%	(24.5 p.p.) ↓
Consolidated								
PSV (R\$ million)	891.2	733.0	21.6% ↑	754.2	18.2% ↑	1,624.2	1,498.6	8.4% ↑
Number of units	4,383	3,773	16.2% ↑	4,281	2.4% ↑	8,156	8,875	(8.1%) ↓
Average price per unit (R\$ thousand)	203.3	194.3	4.7% ↑	176.2	15.4% ↑	199.1	168.9	17.9% ↑
Gross SoS	30.8%	29.3%	1.5 p.p. ↑	30.2%	0.6 p.p. ↑	46.3%	48.5%	(2.2 p.p.) ↓

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



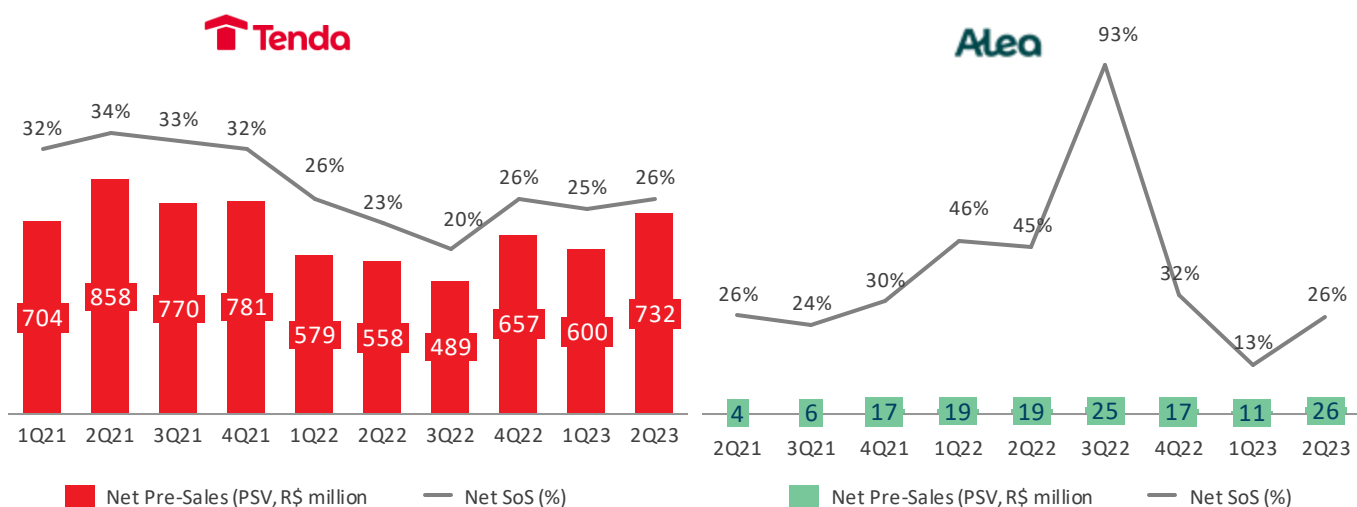
CANCELLATIONS AND NET PRE-SALES

Tenda's net sales closed 2Q23 at R\$ 732.2 million, an increase of 31.1% compared to 2Q22, with a velocity over net supply ("Net VSO") of 26.2%, 3.4 p.p. higher than the same period of the previous year.

At Alea, net sales amounted to R\$ 26.3 million, with Net VSO of 26.0%, an increase of 18.5 p.p. compared to the second quarter of 2022.

(PSV, R\$ million)	2Q23	1Q23	QoQ (%)	2Q22	YoY (%)	2H22	1H22	YoY (%)
Tenda								
Gross Sales	862.0	720.9	19.6% ↑	735.1	17.3% ↑	1,582.9	1,460.6	8.4% ↑
Cancellations	129.8	120.6	7.6% ↑	176.6	(26.5%) ↓	250.4	323.6	(22.6%) ↓
Net Pre-Sales	732.2	600.3	22.0% ↑	558.4	31.1% ↑	1,332.5	1,137.0	17.2% ↑
% Launches ¹	33.8%	7.1%	26.7 p.p. ↑	27.8%	6.0 p.p. ↑	21.8%	16.7%	5.1 p.p. ↑
% Inventory	66.2%	92.9%	(26.7 p.p.) ↓	72.2%	(6.0 p.p.) ↓	78.2%	83.3%	(5.1 p.p.) ↓
Cancellations / Gross Sales	15.1%	16.7%	(1.6 p.p.) ↓	24.0%	(8.9 p.p.) ↓	15.8%	22.2%	(6.4 p.p.) ↓
Net SoS	26.2%	24.8%	1.4 p.p. ↑	22.8%	3.4 p.p. ↑	39.3%	37.5%	1.8 p.p. ↑
Gross Units Sold	4,212	3,703	13.7% ↑	4,162	1.2% ↑	7,915	8,639	(8.4%) ↓
Cancelled Units	662	678	(2.4%) ↓	1,110	(40.4%) ↓	1,340	2,061	(35.0%) ↓
Net Units Sold	3,550	3,025	17.4% ↑	3,052	16.3% ↑	6,575	6,578	(0.0%) ↓
Cancellations / Gross Sales	15.7%	18.3%	(2.6 p.p.) ↓	26.7%	(11.0 p.p.) ↓	16.9%	23.9%	(7.0 p.p.) ↓
Alea								
Gross Sales	29.1	12.1	141.1% ↑	19.1	52.3% ↑	41.2	38.0	8.6% ↑
Cancellations	2.9	1.4	112.3% ↑	0.0	0.0% ↑	4.2	0.0	0.0% ↑
Net Pre-Sales	26.3	10.7	144.8% ↑	19.1	37.3% ↑	37.0	38.0	(2.5%) ↓
% Launches ¹	71.1%	44.2%	26.9 p.p. ↑	22.4%	48.7 p.p. ↑	63.3%	11.3%	52.0 p.p. ↑
% Inventory	28.9%	55.8%	(26.9 p.p.) ↓	77.6%	(48.7 p.p.) ↓	36.7%	88.7%	(52.0 p.p.) ↓
Cancellations / Gross Sales	9.9%	11.2%	(1.3 p.p.) ↓	0.0%	9.9 p.p. ↑	10.3%	0.0%	10.3 p.p. ↑
Net SoS	26.0%	13.3%	12.7 p.p. ↑	44.5%	(18.5 p.p.) ↓	33.1%	61.4%	(28.3 p.p.) ↓
Gross Units Sold	171	70	144.3% ↑	119	43.7% ↑	241	236	2.1% ↑
Cancelled Units	17	8	112.5% ↑	0	0.0% ↑	25	0	0.0% ↑
Net Units Sold	154	62	148.4% ↑	119	29.4% ↑	216	236	(8.5%) ↓
Cancellations / Gross Sales	9.9%	11.4%	(1.5 p.p.) ↓	0.0%	9.9 p.p. ↑	10.4%	0.0%	10.4 p.p. ↑
Consolidated								
Gross Sales	891.2	733.0	21.6% ↑	754.2	18.2% ↑	1,624.2	1,498.6	8.4% ↑
Cancellations	132.7	121.9	8.8% ↑	176.6	(24.9%) ↓	254.6	323.6	(21.3%) ↓
Net Pre-Sales	758.5	611.1	24.1% ↑	577.6	31.3% ↑	1,369.5	1,175.0	16.6% ↑
% Launches ¹	35.1%	7.8%	27.3 p.p. ↑	27.6%	7.5 p.p. ↑	23.6%	17.1%	6.5 p.p. ↑
% Inventory	64.9%	92.2%	(27.3 p.p.) ↓	72.4%	(7.5 p.p.) ↓	76.4%	82.9%	(6.5 p.p.) ↓
Cancellations / Gross Sales	14.9%	16.6%	(1.7 p.p.) ↓	23.4%	(8.5 p.p.) ↓	15.7%	21.6%	(5.9 p.p.) ↓
Net SoS	26.2%	24.4%	1.8 p.p. ↑	23.2%	3.0 p.p. ↑	39.1%	38.0%	1.1 p.p. ↑
Gross Units Sold	4,383	3,773	16.2% ↑	4,281	2.4% ↑	8,156	8,875	(8.1%) ↓
Cancelled Units	679	686	(1.0%) ↓	1,110	(38.8%) ↓	1,365	2,061	(33.8%) ↓
Net Units Sold	3,704	3,087	20.0% ↑	3,171	16.8% ↑	6,791	6,814	(0.3%) ↓
Cancellations / Gross Sales	15.5%	18.2%	(2.7 p.p.) ↓	25.9%	(10.4 p.p.) ↓	16.7%	23.2%	(6.5 p.p.) ↓

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



UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

The PSV transferred from Tenda in this quarter totaled R\$ 558.5 million, an increase of 26.7% compared to the second quarter of 2022.

At Alea, the PSV transferred was R\$ 1.2 million, with the transfer of 9 units.

Transfers, Deliveries and Construction Sites	2Q23	1Q23	QoQ (%)	2Q22	YoY (%)	2H22	1H22	YoY (%)
Tenda								
PSV Transferred (in R\$ million)	558.5	448.4	24.5% ↑	440.8	26.7% ↑	1,007.0	984.7	2.3% ↑
Transferred Units	3,678	2,832	29.9% ↑	3,305	11.3% ↑	6,510	7,367	(11.6%) ↓
Delivered Units	3,124	4,056	(23.0%) ↓	4,964	(37.1%) ↓	7,180	8,308	(13.6%) ↓
Construction Sites	72	73	(1.4%) ↓	76	(5.3%) ↓	72	76	(5.3%) ↓
Alea								
PSV Transferred (in R\$ million)	1.2	3.7	(68.0%) ↓	26.8	(95.5%) ↓	4.9	30.3	(83.7%) ↓
Transferred Units	9	27	(66.7%) ↓	196	(95.4%) ↓	36	216	(83.3%) ↓
Delivered Units	75	0	0.0% ↑	49	53.1% ↑	75	99	(24.2%) ↓
Construction Sites	12	9	33.3% ↑	4	200.0% ↑	12	4	200.0% ↑
Consolidated								
PSV Transferred (in R\$ million)	559.7	452.2	23.8% ↑	467.6	19.7% ↑	1,011.9	1,015.0	(0.3%) ↓
Transferred Units	3,687	2,859	29.0% ↑	3,501	5.3% ↑	6,546	7,583	(13.7%) ↓
Delivered Units	3,199	4,056	(21.1%) ↓	5,013	(36.2%) ↓	7,255	8,407	(13.7%) ↓
Construction Sites	84	82	2.4% ↑	80	5.0% ↑	84	80	5.0% ↑

LANDBANK

Tenda ended 2Q23 with R\$ 14.8 billion in PSV in its land bank, an increase of 14.3% over the same period of the previous year. The percentage of purchases in exchange reached 48.1%, following the growth trend.

Regarding Alea, the PSV in its land bank was R\$ 2.5 billion, an increase of 295.2% compared to the same period last year, which represents a total of 14.6% of the consolidated PSV.

Landbank	2Q23	1Q23	QoQ (%)	2Q22	YoY (%)	2H22	1H22	YoY (%)
Tenda								
Number of projects	359	359	0.0% ↑	306	17.3% ↑	359	306	17.3% ↑
PSV (R\$ million)	14,786.8	15,105.8	(2.1%) ↓	12,931.8	14.3% ↑	14,786.8	12,931.8	14.3% ↑
Acquisitions / Adjustments (R\$ million)	612.3	485.1	26.2% ↑	795.6	(23.0%) ↓	1,097.5	1,775.8	(38.2%) ↓
Number of units	82,368	85,135	(3.3%) ↓	80,092	2.8% ↑	82,368	80,092	2.8% ↑
Average price per unit (R\$ thousands)	179.5	177.4	1.2% ↑	161.5	11.2% ↑	179.5	161.5	11.2% ↑
% Swap Total	48.1%	47.8%	0.3 p.p. ↑	48.0%	0.1 p.p. ↑	48.1%	48.0%	0.1 p.p. ↑
% Swap Units	10.6%	10.9%	(0.3 p.p.) ↓	10.3%	0.3 p.p. ↑	10.6%	10.3%	0.3 p.p. ↑
% Swap Financial	37.6%	36.9%	0.7 p.p. ↑	37.7%	(0.1 p.p.) ↓	37.6%	37.7%	(0.1 p.p.) ↓
Alea								
Number of projects	34	21	61.9% ↑	7	385.7% ↑	34	7	385.7% ↑
PSV (R\$ million)	2,521.9	1,665.3	51.4% ↑	638.1	295.2% ↑	2,521.9	638.1	295.2% ↑
Acquisitions / Adjustments (R\$ million)	888.9	445.0	99.8% ↑	152.6	482.5% ↑	1,333.9	651.6	104.7% ↑
Number of units	14,273	9,486	50.5% ↑	4,486	218.2% ↑	14,273	4,486	218.2% ↑
Average price per unit (R\$ thousands)	176.7	175.6	0.6% ↑	142.3	24.2% ↑	176.7	142.3	24.2% ↑
% Swap Total	96.8%	98.9%	(2.1 p.p.) ↓	95.5%	1.3 p.p. ↑	96.8%	95.5%	1.3 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%	98.9%	(2.1 p.p.) ↓	95.5%	1.3 p.p. ↑	96.8%	95.5%	1.3 p.p. ↑
Consolidated								
Number of projects	393	380	3.4% ↑	313	25.6% ↑	393	313	25.6% ↑
PSV (R\$ million)	17,308.7	16,771.1	3.2% ↑	13,570.0	27.6% ↑	17,308.7	13,570.0	27.6% ↑
Acquisitions / Adjustments (R\$ million)	1,501.3	930.1	61.4% ↑	948.3	58.3% ↑	2,431.3	2,427.4	0.2% ↑
Number of units	96,641	94,621	2.1% ↑	84,578	14.3% ↑	96,641	84,578	14.3% ↑
Average price per unit (R\$ thousands)	179.1	177.2	1.0% ↑	160.4	11.6% ↑	179.1	160.4	11.6% ↑
% Swap Total	57.9%	55.0%	2.9 p.p. ↑	50.4%	7.5 p.p. ↑	57.9%	50.4%	7.5 p.p. ↑
% Swap Units	8.5%	9.3%	(0.8 p.p.) ↓	9.8%	(1.3 p.p.) ↓	8.5%	9.8%	(1.3 p.p.) ↓
% Swap Financial	49.4%	45.7%	3.7 p.p. ↑	40.7%	8.7 p.p. ↑	49.4%	40.7%	8.7 p.p. ↑

1, Tenda owns 100% of the equity of its Landbank

INVESTOR RELATIONS

Luiz Mauricio de Garcia

CFO and Investor Relations Officer

Leonardo Dias Wanderley

Investor Relations Coordinator

Franssuenia Andrade

Investor Relations Analyst

Investor Relations

Phone: +55 (11) 3111-9909

E-mail: ri@tenda.com

Website: [ri,tenda.com](http://ri.tenda.com)

MEDIA RELATIONS

FSB Comunicação

Paula Alface Dubois

Phone: +55 (11) 3165-9596

E-mail: paula.alface@fsb.com.br

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 group 2 of the Minha Casa Minha Vida ("MCMV") program,