Earnings Release 2Q26

Tenda

Alea

São Paulo, August 4th, 2026 - Construtora Tenda S.A. ("Company", "Tenda"), a leading Brazilian homebuilder and real estate developer focused on affordable housing, announces today its results for the second quarter of 2026.

EARNINGS RELEASE 2Q26

HIGHLIGHTS

FINANCIAL

- **Historical record in quarterly consolidated Net Revenue** of R$ 1,290.0 million, up 30.1% and 8.9% compared to 2Q25 and 1Q26, respectively;
- **Record consolidated adjusted gross profit** of R$ 481.3 million in 2Q26, up 51.6% and 14.4% compared to 2Q25 and 1Q26, respectively. **Adjusted gross margin in the Tenda segment** reached 40.4%, improvements of 3.9 p.p. and 1.8 p.p. compared to 2Q25 and 1Q26, respectively (ex-Pode Entrar);
- **Consolidated net income** of R$ 179.1 million in 2Q26, of which R$ 161.3 million ex-SWAP, up 109.3% and 6.0% compared to 2Q25 and 1Q26, respectively;
- **Record adjusted EBITDA for the Tenda segment** of R$ 299.8 million in 2Q26, up 57.8% and 5.8% compared to 2Q25 and 1Q26, respectively;
- **Alea cash consumption** (Tenda ownership %) totaled R$ 14.1 million, down 5.4% compared to 1Q26;
- **Return on shareholders' equity (ROE)** LTM of 42.6%;
- **Total cash generation** of R$ 78.3 million, excluding share buybacks;
- **Corporate net debt / Equity ratio** ended 2Q26 at -1.9%.

OPERATIONS

- **Launches** of 17 projects on a consolidated basis, totaling R$ 1,766.4 million in 2Q26, up 59.1% and 20.8% compared to 2Q25 and 1Q26, respectively. **The average price** per unit during the quarter was R$ 248.8 thousand;
- **Average Gross Sales Price** in 2Q26 was R$ 241.8 thousand, up 10.9% and 3.2% compared to 2Q25 and 1Q26, respectively;
- **Consolidated Transferred PSV** totaled R$ 1,124.7 million in 2Q26, up 6.5% and 1.1% compared to 2Q25 and 1Q26, respectively, accounting for a total of 5,734 units transferred during the quarter;
- **Net Pre-Sales** totaled R$ 1,402.3 million, up 17.2% compared to 2Q25. **Net SoS** (Speed of Sales) in 2Q26 was 24.4%. The decrease in SoS relative to the 25%-30% range reflects the price reposition policy adopted in the first half of the year, aimed at mitigating exposure to cost pressures, in addition to the higher volume of launches toward the end of the quarter;
- **LandBank** with R$ 33,767.9 million in PSV in 2Q26, up 29.3% and 16.1% compared to 2Q25 and 1Q26, respectively. Acquisitions during the quarter totaled R$ 6,459.3 million, with land swaps now representing 68.1% of the total landbank.

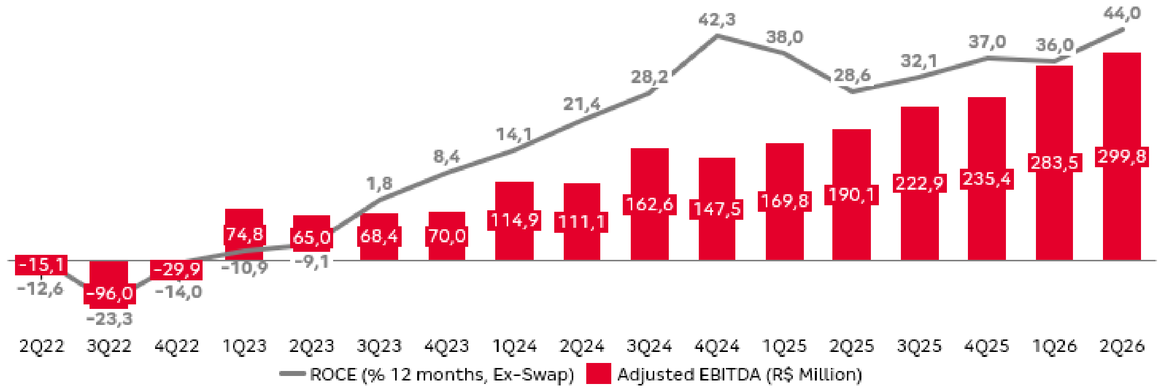
OTHER HIGHLIGHTS

- Tenda enters the 1st preview of Ibovespa for the last four-month period of the year.

MESSAGE FROM THE MANAGEMENT

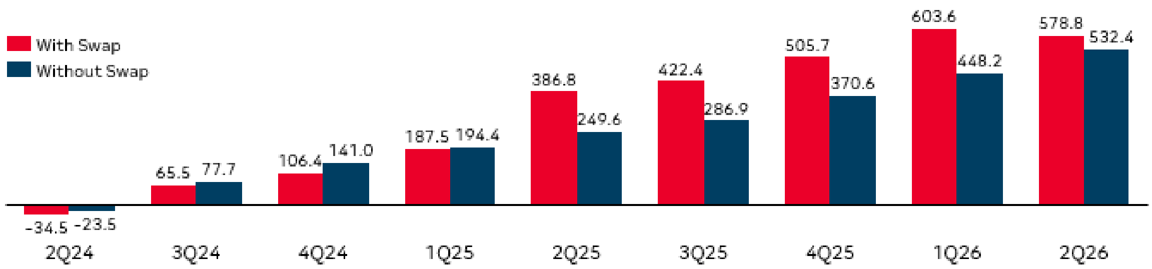
We ended the first half of 2026 with yet another quarter of record results. In 2Q26, consolidated Net Revenue reached R$ 1,290.0 million (+30.1% compared to 2Q25), Adjusted Gross Profit totaled R$ 481.3 million, with Adjusted Gross Margin of 40.4% in the Tenda segment (ex-Pode Entrar), and Adjusted EBITDA for the Tenda brand reached R$ 299.8 million — all record results. Consolidated Net income (ex-SWAP) was R$ 161.3 million, up 109.3% year-over-year, accompanied by an LTM ROE of 42.6%, Total Cash Generation of R$ 78.3 million and a robust capital structure, with Corporate Net Debt/Equity of only 1.9%.

Adjusted EBITDA/ROCE LTM Evolution - Tenda Brand



Our consolidated LTM Net income ex-SWAP continues its growth trajectory, with an increase of R$ 84 million in 2Q26.

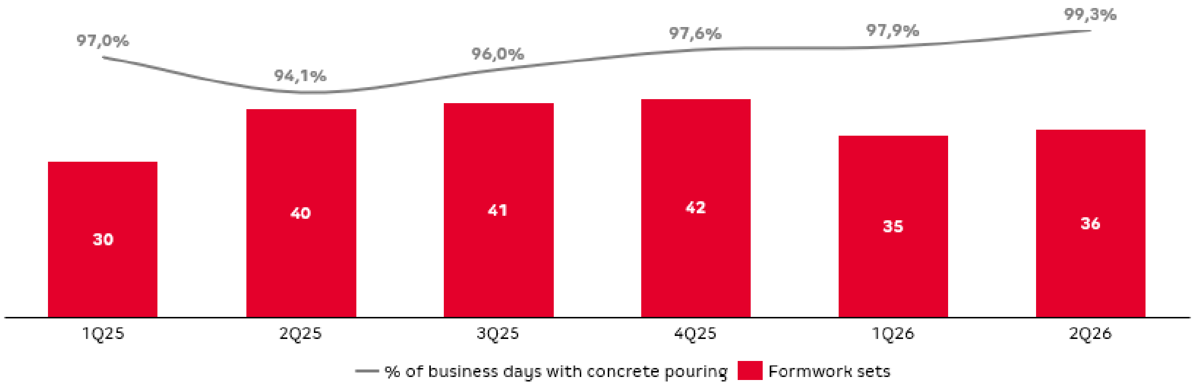
Net Income – Consolidated LTM
(R$ million)



We are pleased with the first half performance. It was robust yet controlled growth: we did not take on additional risks and a significant portion of the expansion came from recently opened, or reopened, markets — Goiânia, João Pessoa and Curitiba.

At the start of 2026, we had two core objectives for the Tenda segment: maximize volume given a strong market, and not derail operations. We have delivered on both so far and remain focused on this path. We launched R$ 3.1 billion under the Tenda brand in 1H26 (+62.3% compared to 1H25) and operations continue to perform well: the percentage of concrete pouring days and construction pace remain at Tenda's best historical levels, even with strong volume growth. Also worth highlighting is the adoption of a more qualified mix, with an increasing number of Bracket 3 projects, in addition to the early completion of all Pode Entrar projects.

Structural Efficiency (%)



On margins, 2Q26 marked new levels: Backlog Margin for the Tenda brand reached 42.3%, the highest percentage ever reported by the Company, and Adjusted Gross Margin reached 40.4% (ex-Pode Entrar). It is important, however, to note that part of this performance stems from cost savings captured during the project delivery phase and should not be extrapolated as a long-term level. We believe margins should settle at a level slightly below the current one.

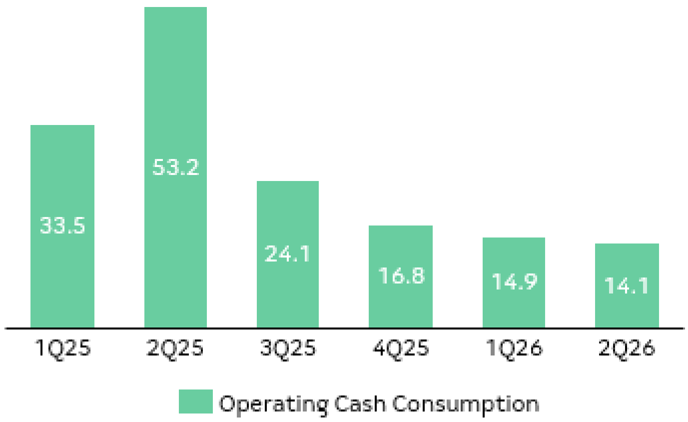
On the commercial front, Net SoS of 24.4% in 2Q26 came in below the 25%-30% range we consider ideal, but it is worth noting this was a deliberate choice: the price repositioning policy adopted in the first half aimed at mitigating exposure to cost pressures observed in March and April, resulting in a 10.9% increase in the average gross sales price compared to 2Q25. Starting in July, with the inflationary risk scenario dissipated, our focus shifts to increasing our SoS back to the range we consider ideal.

The robust results achieved in 1H26, combined with a more benign inflation outlook, give us the comfort to revise our 2026 projections upward. It is this combination of factors that supports the upward revision of our 2026 projections: the Adjusted EBITDA guidance for the Tenda segment moved from R$ 950.0–1,050.0 million to R$ 1,100.0–1,200.0 million; Net pre-sales for the Tenda segment, from R$ 5.0–5.5 billion to R$ 5.5–6.0 billion; and consolidated Net income (ex-SWAP), from R$ 520.0–600.0 million to R$ 600.0–660.0 million.

One area of attention we continue to monitor closely is household delinquency, a relevant topic given the size of our receivables portfolio. From a macro perspective, rising indebtedness among lower-income households, combined with elevated interest rate levels, imply higher delinquency risk, leading us to increase our provision levels. Provisions over Gross Operating Revenue increased from 1.8% in 1H25 to 2.7% in 1H26, a movement already fully reflected in our provisions. We maintain active management of this topic, both from a collection standpoint and through adjustments to our credit policies, and with the price gains already executed, we expect a reduction in post-keys pro-soluto (TCD) throughout the second half, without impacting our margins.

At Alea, the headline for the quarter remains operational stabilization. Operating cash consumption (Tenda's % stake) was R$ 14.1 million in 2Q26 and the full-year consumption points to a figure within the guidance of R$ 60.0 to R$ 80.0 million. We reiterate that Alea's "success" in 2026 will not be accelerated growth, but rather operational stability, building robust unit economics that justify scaling the business. In this regard, business viability continues to evolve: Net SoS reached 36.5% and the average selling price grew 3.0% compared to 1Q26, reflecting strong absorption of the Alea product. The decision not to proceed with the Canoas project follows this same rationale — concentrating all focus on stabilization — and for the second half, we are working toward resuming the Campinas footprint, scaling operations gradually and in a disciplined manner.

Alea Operating Cash Consumption (Tenda's view)
(R$ million)

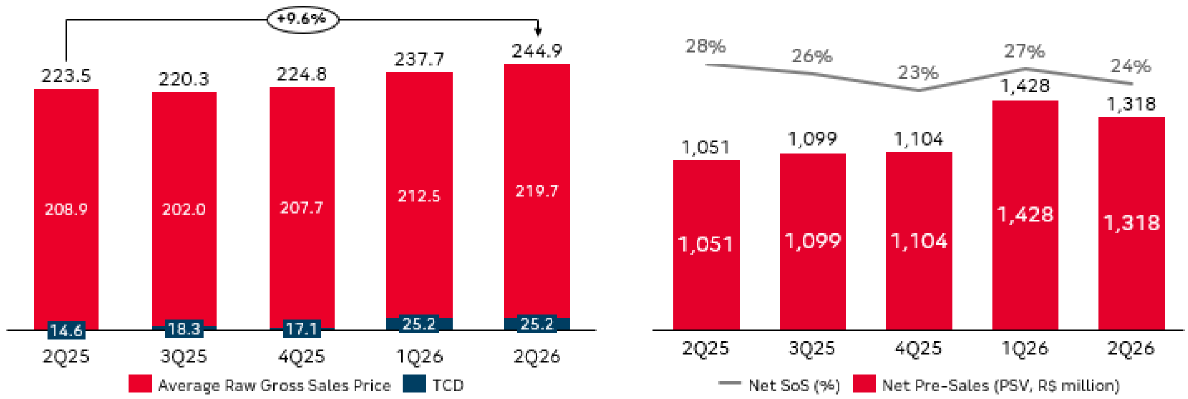


We ended the half confident that Tenda is experiencing its best moment ever, with disciplined growth, stable operations and risk management and control tools that allow us to navigate the macroeconomic environment safely, ensuring sustainable value delivery to our shareholders. We thank all of our stakeholders for their trust and head into the second half of 2026 with great optimism.

INTRODUCTION

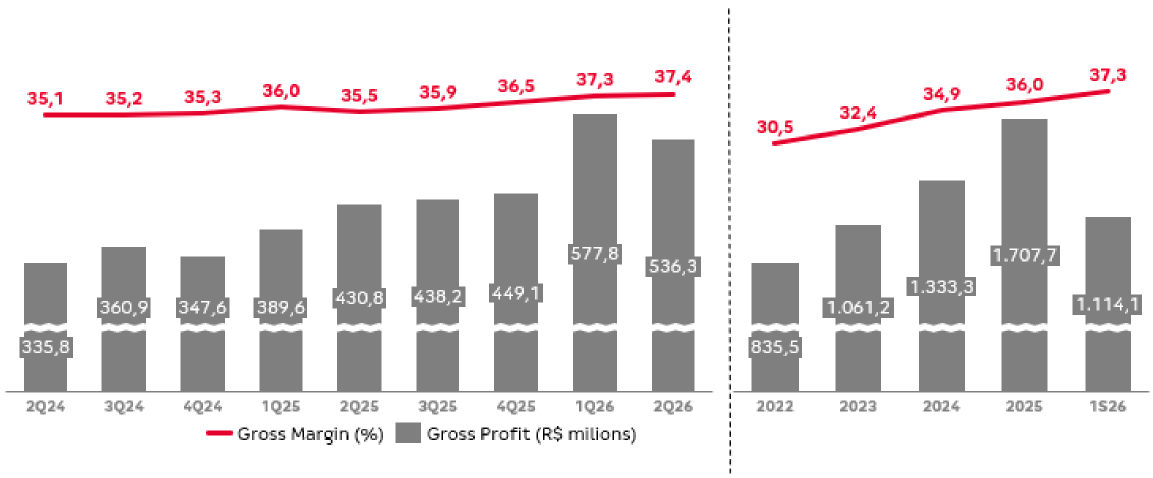
In 2Q26, the Tenda brand posted growth for the third consecutive quarter in the average gross sales price, reaching R$ 244.9 thousand. Net SoS of 23.9% for the Tenda brand, below the 25%-30% range the Company considers healthy, reflects the record launches for the second quarter and the price repositioning policy adopted in the first half of the year, aimed at mitigating exposure to cost pressures observed in March and April.

Evolution of Price x Net Pre-Sales (PSV, R$ million – Tenda brand) **and Net SoS** (%)



The significant recovery of the Tenda segment is evidenced by the expansion of the Gross Margin on New Sales, which increased from 30.5% in 2022 to 37.3% in 1H26, representing a gain of 6.8 p.p. In 2Q26, the gross margin on new sales for the Tenda brand increased 1.9 p.p. compared to 2Q25. It is worth noting that this margin does not include any construction savings or contingency provisions.

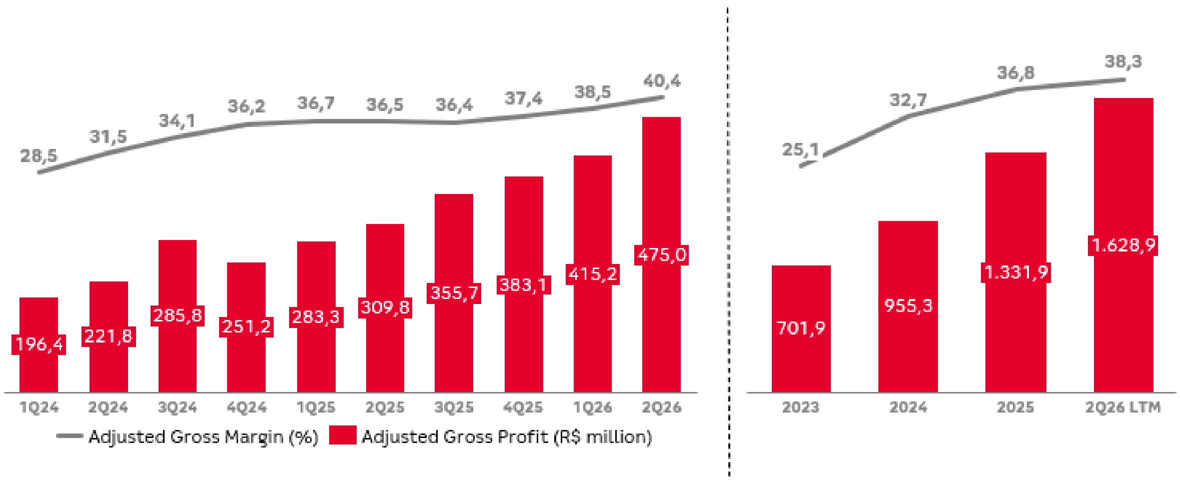
Evolution of Gross Margin from New Sales (%) **and Gross Profit from New Sales** (R$ million)



The information in the charts is Ex-Pode Entrar.

Recurring Adjusted Gross Margin in the Tenda segment increased 11.9 p.p. since 1Q24. In 2Q26, Recurring Adjusted Gross Profit was R$ 475.0 million, up 14.4% compared to 1Q26. Recurring Adjusted Gross Margin in 2Q26 was 40.4%.

Adjusted Gross Margin (%) and Adjusted Gross Profit Evolution
(R$ million)



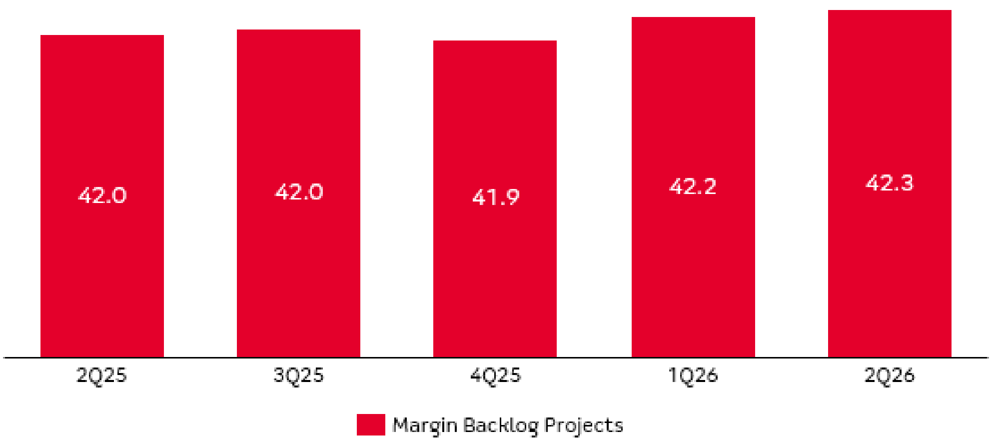
The information in the charts is Ex-Pode Entrar.

Reconciliation of Recurring Gross Margin – 2Q26	Revenue	Cost	Gross Profit	GM	Adjusted Cost	Adjusted Gross Profit	Ajusted GM
Consolidated	**1,290,042**	**(828,864)**	**461,178**	**35.7%**	**(808,757)**	**481,285**	**37.3%**
(-) Alea	(85,099)	85,513	413	2.6%	84,670	(429)	2.6%
Reported Tenda Core	**1,204,943**	**(743,351)**	**461,591**	**38.3%**	**(724,087)**	**480,856**	**39.9%**
(-) Pode Entrar*	(27,850)	21,978	(5,873)	0.4%	21,978	(5,873)	0.4%
Tenda segment ex-Pode Entrar	**1,177,092**	**(721,374)**	**455,719**	**38.7%**	**(702,109)**	**474,983**	**40.4%**

*Project Citta

Another indicator that evidences the quarterly improvement in Tenda brand metrics is the Backlog Margin, which reached 42.3% in 2Q26, the highest percentage ever reported by the Company.

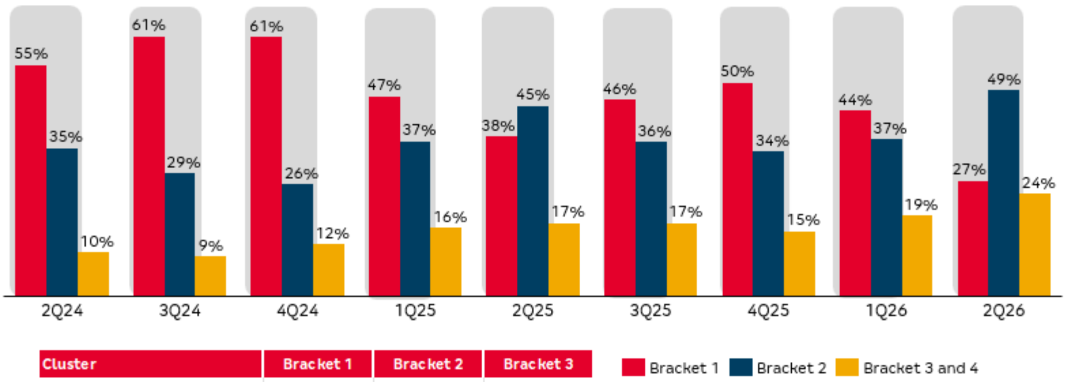
Backlog Margin 2Q26 (%) – Tenda Brand (Ex-Pode Entrar)



Financials in Backlog Margin are composed of: Cancellation Provisions, Land Swaps and Monetary Adjustment.

Of total sales recorded during the quarter, 27% were directed to the Bracket 1 segment, with household income of up to R$ 3,200 per month. Over the long term, we see the Company gaining greater share in Brackets 3 and 4 of the MCMV program, driven by the adoption of various features in our units, such as swimming pools, balconies, gardens, among others.

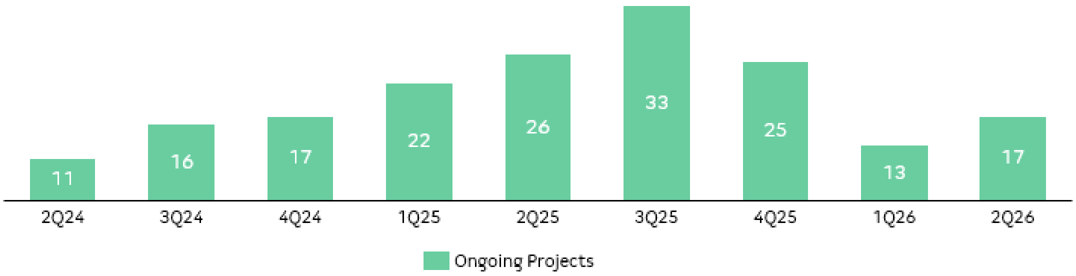
PSV by income bracket – Consolidated



Cluster	Bracket 1	Bracket 2	Bracket 3
Old Scenário	0 - 2850	2850 - 4700	4700 - 8600
New Scenário	0 - 3200	3200 - 5000	5000 - 9600

Regarding Alea's operations, 2Q26 ended with 17 active construction sites, of which 10 are Alea and 7 are Casapatio. Alea's stabilization process involves a temporary operational reduction ("reset phase"), to minimize cash consumption and operational complexity while the necessary adjustments are made.

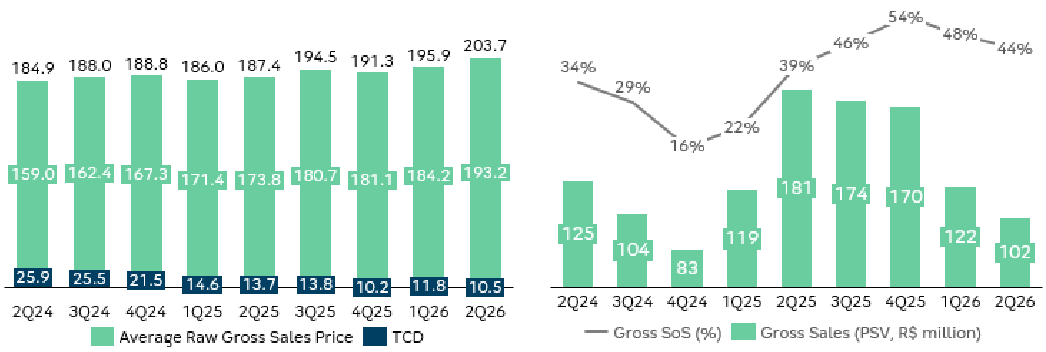
Alea Construction Sites



Regarding Alea's sales, for yet another quarter net pre-sales reflect a healthy level, with a strong Net SoS of 36.5% and a 3.0% increase in the average selling price compared to 1Q26, resulting from strong demand for projects in this segment.

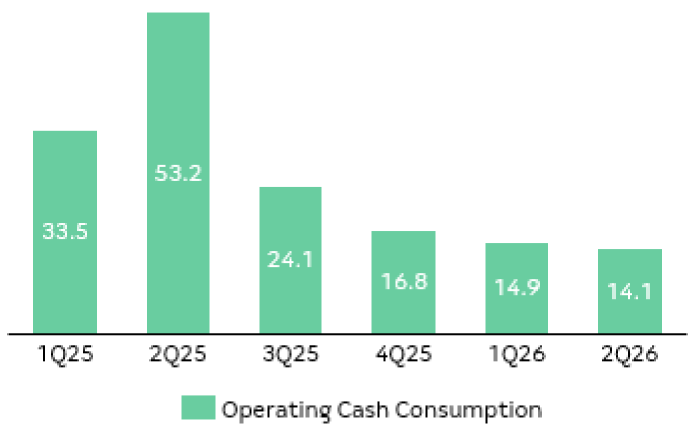
Price vs Net Pre-Sales Evolution (PSV, R$ million – Alea Brand)

and Net SoS (%)



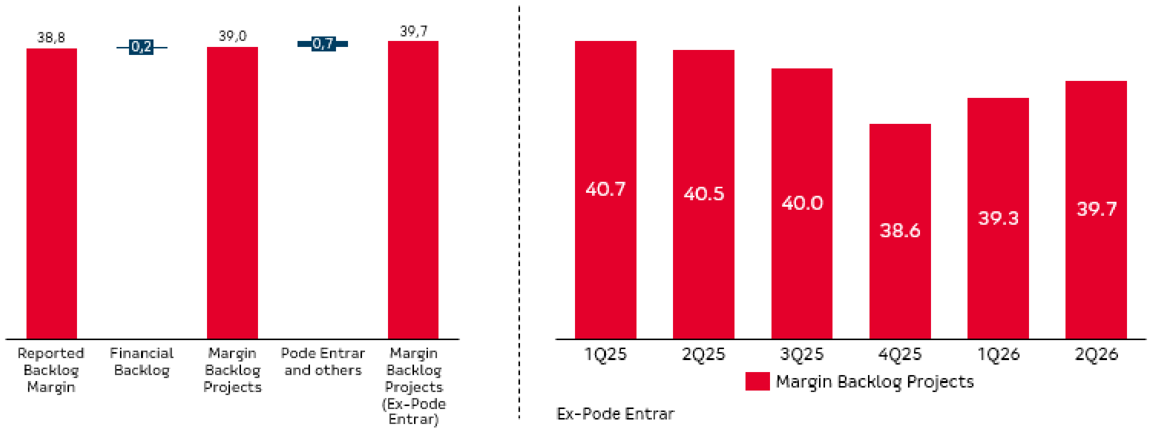
Throughout the year, Alea's operating cash consumption trended downward due to better management of the optimal timing for construction starts. Since 4Q25, Alea has been consuming cash consistent with the lower end of our guidance (R$ 60-80M), giving us comfort that we can operate it with a consumption level that is not material relative to Tenda's size (~1.5% of revenue) while we stabilize its operations.

Alea Operating Cash Consumption (Tenda ownership %)
(R$ million)



On a consolidated basis, Backlog Margin excluding financial items, there was an increase of 0.4 p.p. in 2Q26 compared to 1Q26, reaching 39.7%.

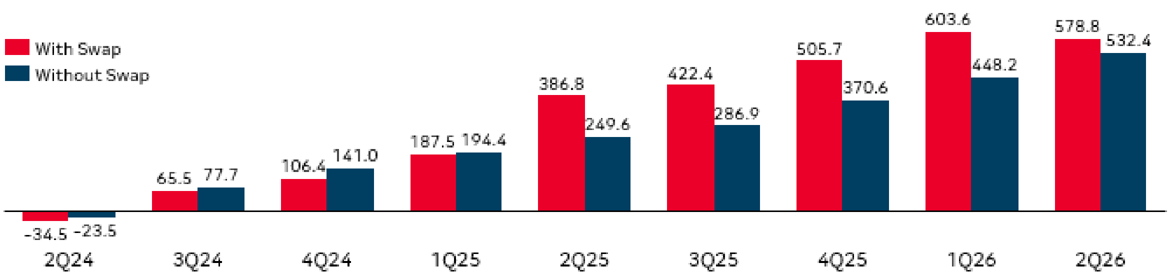
Backlog Margin 2Q26 (%)



Financials in Backlog Margin are composed of: Cancellation Provisions, Land Swaps and Monetary Adjustment.

LTM Net income demonstrates the Company's strong recovery since 2024, moving from a loss to a consolidated Net income of R$ 532.4 million (ex-SWAP), an average increase of R$ 70 million per quarter, of which R$ 84.2 million in 2Q26.

Net Income – Consolidated LTM
(R$ million)



Consolidated Net income in 2Q26 was R$ 179.1 million, representing a net margin of 13.9%. Also worth highlighting, the Tenda segment reported Net income of R$ 206.9 million in 2Q26.

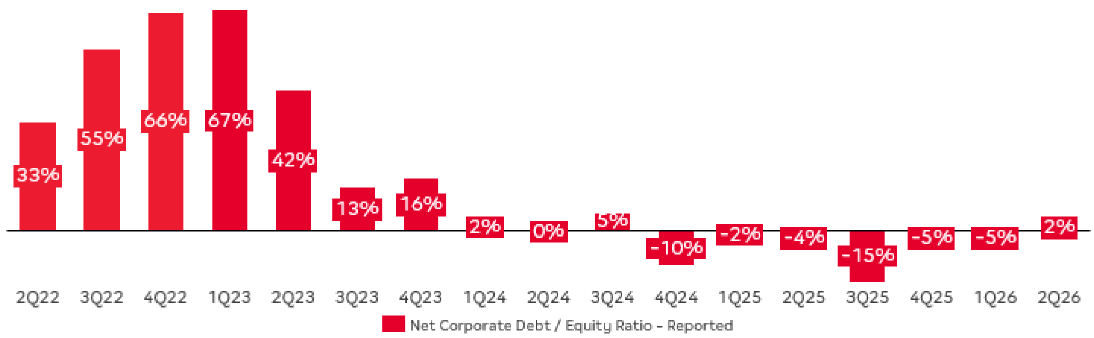
Recurring Net Income Reconciliation – 2Q26	Gross Profit	Expense	Net Income[1]	Net Margin
Consolidated	**461,178**	**(282,097)**	**179,081**	**13.9%**
(-) Alea	413	29,463	29,876	3.5%
Tenda Core Reported	**461,591**	**(252,635)**	**208,957**	**17.3%**
(-) SWAP	0	(17,802)	(17,802)	-1.5%
(-) Expenses with Stock Option Plan[2]	0	15,793	15,793	1.3%
Total Tenda	**461,591**	**(254,643)**	**206,948**	**17.2%**

[1]Net Income ex-Minorities

[2]This effect is excluded as the swapped shares are held to support the Stock Options Program ("SOP").

Leverage, measured by corporate net debt to equity ratio, closed 2Q26 at 1.9%.

Net Corporate Debt / Equity Ratio (%)



On cash, in 2Q26 the Company reported consolidated operating cash generation of R$ 52.5 million, of which R$ 68.9 million from the Tenda brand and consumption of R$ 16.4 million at Alea. It is worth noting that 2Q is typically a weak quarter for cash generation, as it is the quarter in which bonuses are paid. Additionally, we also accelerated the purchase of aluminum formwork to end the 6x1 work schedule, increasing our concrete pouring volume during the week, which also consumed R$ 11 million above what was planned prior to this project. Nonetheless, we still delivered strong cash generation, driven by our operational performance and also by gains from rolling our SWAP.

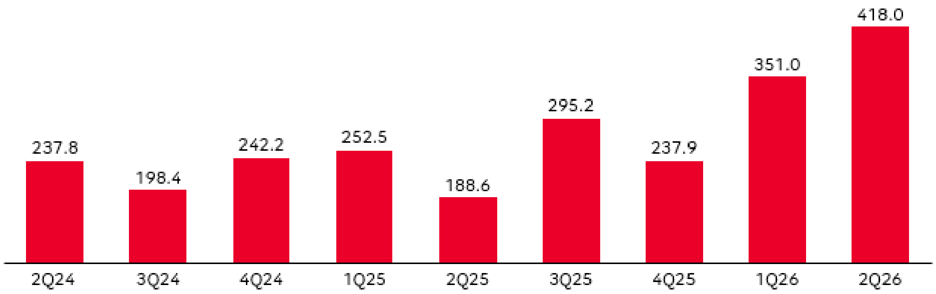
Operational and Total Cash Generation/Consumption
(R$ million)

(R$ million)	2023	2024	2025	1S26	1Q26	2Q26
Gross Debt	**1,180.1**	**1,041.5**	**1,313.0**	**1,168.7**	**1,415.5**	**1,168.7**
(-) Cash and Cash Equivalents and Financial Investments	(718.8)	(849.3)	(1,046.9)	(865.4)	(1,090.6)	(865.4)
Net Debt	**461.3**	**192.2**	**266.0**	**303.2**	**324.9**	**303.2**
Receivables Assignment Balance	**229.4**	**488.0**	**603.4**	**514.7**	**569.4**	**514.7**
Δ Net Debt (+) Receivables Securitization (a)	**109.3**	**10.5**	**(189.3)**	**51.5**	**(24.8)**	**76.3**
Net Financial Result (Income Statement)	(194.0)	(136.2)	(130.7)	(82.3)	(37.2)	(45.1)
Reserve Fund (Receivables Assignment)	(58.2)	(4.9)	(30.1)	18.3	7.3	11.0
Follow-on / Dividends / Share Buyback / Capital Increase[1] (b)	224.3	0.0	(165.6)	(113.3)	(111.3)	(1.9)
SWAP Cash Effect	0.0	25.4	47.4	64.2	4.3	59.8
Operational Cash Flow - Consolidated	**137.1**	**126.2**	**89.6**	**164.6**	**112.2**	**52.5**
Operational Cash Flow - Alea (100%)	(96.2)	(116.0)	(148.4)	(33.8)	(17.4)	(16.4)
Operational Cash Flow - Tenda	233.3	242.2	237.9	198.5	129.5	68.9
Total Cash Generation (a)-(b)	**(115.0)**	**10.5**	**(23.8)**	**164.8**	**86.6**	**78.3**

1. Includes a net capital increase of R$ 75 million in 2025.

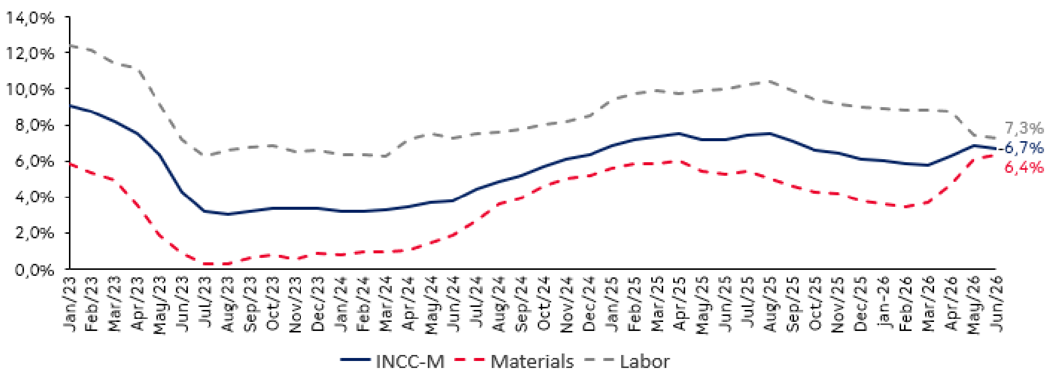
Operational Cash Flow – Tenda LTM

(R$ Million)



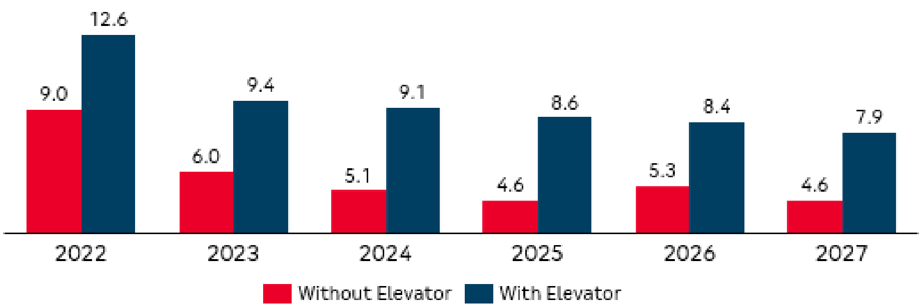
We also continue to benefit from the characteristics of our construction model, with greater standardization, the use of aluminum formwork and verticalization of direct labor. In a sector where labor remains one of the main sources of inflationary pressure, our model, based on an industrial approach and labor verticalization, reduces our relative exposure to workforce shortages and service cost inflation, keeping the Company in a competitive position relative to the sector.

Inflation Evolution in the Last 12 Months (%)



Year	IPCA	INCC-M	INCC - Materials and Equipment	INCC - Labor	Labor Delta
2022	5.8%	9.4%	6.9%	11.8%	4.9%
2023	4.6%	3.3%	-0.4%	6.6%	7.0%
2024	4.8%	6.3%	5.2%	8.2%	3.0%
2025	4.3%	6.1%	3.8%	9.2%	5.4%
Average Inflation	**4.9%**	**6.3%**	**3.9%**	**9.0%**	**5.1%**
Cumulative	**21.0%**	**27.5%**	**16.2%**	**40.9%**	**24.7%**

Post-structure completion timeline by launch cohort (In months)



GUIDANCE (REVISION)

Updated projections for 2026

In addition to the Material Fact disclosed on December 12th, 2025, the projections disclosed on that date have been updated, revising the Company's projections based on Management's updated expectations, as well as internal studies conducted and the economic and financial conditions of the market in which it operates. In this context, the following projections for 2026 were reached:

Regarding **Adjusted EBITDA**, the previous estimate ranged from R$ 950.0 million (minimum) to R$ 1,050.0 million (maximum) for the Tenda segment, and from -R$ 70.0 million (minimum) to -R$ 50.0 million (maximum) for the Alea segment (Tenda's % stake). Following the updated projections, the estimate for the Tenda segment now ranges from a minimum of R$ 1,100.0 million to a maximum of R$ 1,200.0 million, while the Alea segment now ranges from a minimum of -R$ 90.0 million to a maximum of -R$ 70.0 million.

Adjusted EBTIDA Range (R$ millions)

	Previous		Current		
	Minimum	Maximum	Minimum	Maximum	Achieved 6M26
Tenda	950.0	1050.0	1100.0	1200.0	583.4
ALEA*	-70.0	-50.0	-90.0	-70.0	-44.2

*Based on Tenda's stake in Alea (86%).

Regarding **Net Pre-Sales**, defined as gross sales for the period minus cancellations in the same period, with all figures adjusted for Tenda's equity stake, the previous estimate ranged from a minimum of R$ 5,000.0 million to a maximum of R$ 5,500.0 million, and from a minimum of R$ 350.0 million to a maximum of R$ 450.0 million for Alea. Following the updated projections, the current estimate ranges from a minimum of R$ 5,500.0 million to a maximum of R$ 6,000.0 million for the Tenda segment, while the Alea segment remained unchanged for this indicator.

Net Pre-Sales Range (R$ millions)

	Previous		Current		
	Minimum	Maximum	Minimum	Maximum	Achieved 6M26
Tenda	5,000.0	5,500.0	5,500.0	6,000.0	2,746.0
ALEA	350.0	450.0	350.0	450.0	189.3

For **Net Income**, defined as the profit or loss for the period after deducting all operating, financial and tax expenses, the previous estimate ranged from a minimum of R$ 520.0 million to a maximum of R$ 600.0 million on a Consolidated basis. Following the updated projections, the current estimate ranges from a minimum of R$ 600.0 million to a maximum of R$ 660.0 million on a Consolidated basis. The projection excludes the results from SWAP operations.

Net Income Range (R$ millions)*

	Previous		Current		
	Minimum	Maximum	Minimum	Maximum	Achieved 6M26
Consolidated	520.0	600.0	600.0	660.0	313.5

*Excludes the results from SWAP operations.

For **Alea's Operating Cash Flow (Tenda's % stake)**, there was no change in the projections for this indicator.

Operating Cash Flow Range (R$ millions)

	Current		
	Minimum	Maximum	Achieved 6M26
ALEA*	-80.0	-60.0	-29.1

*Based on Tenda's stake in Alea (86%).

OPERATIONAL HIGHLIGHTS

Operational Highlights (R$ million, PSV)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Launches	1,680.9	1,414.5	18.8%	1,088.8	54.4%	3,095.4	1,907.3	62.3%
Net Pre-Sales	1,318.1	1,428.0	(7.7%)	1,051.4	25.4%	2,746.0	2,039.8	34.6%
Sales over Supply (SoS) (%)	23.9%	26.9%	(3.0 p.p.)	27.7%	(3.8 p.p.)	39.5%	42.6%	(3.1 p.p.)
PSV Transferred	1,033.2	1,024.1	0.9%	921.2	12.2%	2,057.3	1,633.5	25.9%
Units Delivered (#)	3,708	4,625	(19.8%)	1,948	90.3%	8,333	8,149	2.3%
LandBank	27,667.9	23,001.8	20.3%	20,483.1	35.1%	27,667.9	20,483.1	35.1%
LandBank - Acquisitions / Adjustments	6,347.1	1,906.9	232.8%	3,295.0	92.6%	8,254.0	4,418.4	86.8%
Alea								
Launches	85.5	47.4	80.5%	21.2	302.9%	132.9	117.2	13.4%
Net Pre-Sales	84.2	105.1	(19.8%)	144.6	(41.8%)	189.3	244.5	-22.6%
Sales over Supply (SoS) (%)	36.5%	41.6%	(5.1 p.p.)	31.3%	5.2 p.p.	56.4%	43.5%	12.8 p.p.
PSV Transferred	91.5	87.9	4.0%	135.1	(32.3%)	179.4	194.4	-7.7%
Units Delivered (#)	322	839	(61.6%)	195	65.1%	1,161	367	216.3%
LandBank	6,100.0	6,073.2	0.4%	5,639.0	8.2%	6,100.0	5,639.0	8.2%
LandBank - Acquisitions / Adjustments	112.3	44.4	152.9%	518.1	(78.3%)	156.7	924.2	-83.0%
Consolidated								
Launches	1,766.4	1,461.8	20.8%	1,110.0	59.1%	3,228.3	2,024.5	59.5%
Net Pre-Sales	1,402.3	1,533.0	(8.5%)	1,196.0	17.2%	2,935.3	2,284.3	28.5%
Sales over Supply (SoS) (%)	24.4%	27.6%	(3.2 p.p.)	28.1%	(3.7 p.p.)	40.3%	42.7%	(2.5 p.p.)
PSV Transferred	1,124.7	1,112.0	1.1%	1,056.2	6.5%	2,236.7	1,827.8	22.4%
Units Delivered (#)	4,030	5,464	(26.2%)	2,143	88.1%	9,494	8,516	11.5%
LandBank	33,767.9	29,075.0	16.1%	26,122.1	29.3%	33,767.9	26,122.1	29.3%
LandBank - Acquisitions / Adjustments	6,459.3	1,951.3	231.0%	3,813.0	69.4%	8,410.7	5,342.5	57.4%

FINANCIAL HIGHLIGHTS

Financial Highlights (R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Net Revenue	1,204.9	1,111.9	8.4%	892.3	35.0%	2,316.9	1,680.3	37.9%
Adjusted Gross Profit[1]	480.9	421.5	14.1%	313.1	53.6%	902.4	598.9	50.7%
Adjusted Gross Margin[1] (%)	39.9%	37.9%	2.0 p.p.	35.1%	4.8 p.p.	38.9%	35.6%	3.3 p.p.
Adjusted Gross Margin[1] (Excluding Pode Entrar + Others) (%)	40.4%	38.5%	1.8 p.p.	36.5%	3.9 p.p.	39.5%	36.6%	2.9 p.p.
Adjusted EBITDA[2]	299.8	283.5	5.8%	190.1	57.8%	583.4	359.8	62.1%
Adjusted EBITDA Margin[2] (%)	24.9%	25.5%	(0.6 p.p.)	21.3%	3.6 p.p.	25.2%	21.4%	3.8 p.p.
Net Income (Loss)[3]	209.0	216.2	(3.4%)	229.9	(9.1%)	425.2	334.8	27.0%
Net Margin (%)	17.3%	19.4%	(2.1 p.p.)	25.8%	(8.4 p.p.)	18.4%	19.9%	(1.6 p.p.)
Operating Cash Generation	68.9	129.5	(46.8%)	2.0	3,395.0%	198.5	18.4	977.7%
ROCE[6] (LTM)	46.4%	44.8%	1.7 p.p.	38.1%	8.3 p.p.	46.4%	38.1%	8.3 p.p.
Alea								
Net Revenue	85.1	72.9	16.7%	99.2	(14.2%)	158.0	176.4	-10.5%
Adjusted Gross Profit[1]	0.4	(0.8)	-	4.4	(90.3%)	(0.4)	9.7	-
Adjusted Gross Margin[1] (%)	0.5%	-1.2%	1.7 p.p.	4.5%	(4.0 p.p.)	-0.3%	5.5%	(5.8 p.p.)
Adjusted EBITDA[2]	(24.6)	(26.8)	(8.1%)	(23.2)	6.3%	(51.4)	(40.1)	28.4%
Adjusted EBITDA Margin[2] (%)	(28.9%)	(36.7%)	7.8 p.p.	(23.3%)	(5.6 p.p.)	(32.5%)	(22.7%)	(9.8 p.p.)
Net Income (Loss)[3]	(29.9)	(32.8)	(8.9%)	(26.0)	14.7%	(62.7)	(45.4)	38.0%
Net Margin (%)	(35.1%)	(45.0%)	9.9 p.p.	(26.2%)	(8.9 p.p.)	(39.7%)	(25.7%)	(13.9 p.p.)
Operating Cash Generation	(16.4)	(17.4)	(5.4%)	(61.8)	(73.4%)	(33.8)	(100.7)	(66.4%)
Consolidated								
Net Revenue	1,290.0	1,184.8	8.9%	991.5	30.1%	2,474.9	1,856.7	33.3%
Adjusted Gross Profit[1]	481.3	420.7	14.4%	317.5	51.6%	902.0	608.6	48.2%
Adjusted Gross Margin[1] (%)	37.3%	35.5%	1.8 p.p.	32.0%	5.3 p.p.	36.4%	32.8%	3.7 p.p.
Adjusted Gross Margin[1] (Excluding Pode Entrar + Others) (%)	37.7%	36.0%	1.7 p.p.	33.2%	4.5 p.p.	36.9%	33.5%	3.3 p.p.
Adjusted EBITDA[2]	275.2	256.7	7.2%	166.9	64.9%	531.9	319.8	66.3%
Adjusted EBITDA Margin[2] (%)	21.3%	21.7%	(0.3 p.p.)	16.8%	4.5 p.p.	21.5%	17.2%	4.3 p.p.
Net Income (Loss)[3]	179.1	183.4	(2.4%)	203.9	(12.2%)	362.5	289.4	25.3%
Net Margin (%)	13.9%	15.5%	(1.6 p.p.)	20.6%	(6.7 p.p.)	14.6%	15.6%	(0.9 p.p.)
Backlog Revenues	3,101.5	3,110.4	(0.3%)	2,780.7	11.5%	3,101.5	2,780.7	11.5%
Backlog Results	1,204.4	1,098.6	9.6%	967.7	24.5%	1,204.4	967.7	24.5%
Adjusted Backlog Margin (%)[4]	39.0%	38.3%	0.7 p.p.	37.7%	1.3 p.p.	39.0%	37.7%	1.3 p.p.
Net Debt / (SE + Minority) (%)	19.8%	23.9%	(4.2 p.p.)	26.3%	(6.6 p.p.)	19.8%	26.3%	(6.6 p.p.)
Operating Cash Generation	52.5	112.2	(53.2%)	(59.8)	(187.7%)	164.6	(82.3)	-300.0%
ROE[5] (LTM)	42.6%	49.4%	(6.9 p.p.)	37.8%	4.8 p.p.	42.6%	37.8%	4.8 p.p.
ROCE[6] (LTM)	38.6%	36.4%	2.2 p.p.	29.4%	9.1 p.p.	38.6%	29.4%	9.1 p.p.
Earnings per Share[7] (LTM) (R$/share) (ex-Treasury)	4.72	4.92	(4.1%)	3.16	49.6%	4.72	3.16	49.6%

1. Adjusted for capitalized interest.
2. Adjusted for capitalized interest, non-cash stock plan expenses, minority interests, and depreciation in COGS.
3. Adjusted for minority interests.
4. Excluding Backlog Financial Items: Comprised of Cancellation Provisions, Land Swaps and Monetary Adjustment.
5. ROE is calculated as net income for the last 12 months adjusted for non-controlling interests, divided by the average equity, based on the opening and closing balances of the last 12 months.
6. ROCE is calculated as NOPAT, including interest from receivables assignment, for the last 12 months, divided by the average capital employed, based on the opening and closing balances of the last 12 months.
7. Earnings per share (ex-Treasury) considers issued shares (adjusted for stock splits, if applicable) and excludes shares held in treasury at the end of the period.

OPERATING RESULTS

LAUNCHES

Tenda launched 14 projects in 2Q26, totaling a record second-quarter PSV of R$ 1,680.9 million, up 54.4% and 18.8% compared to 2Q25 and 1Q26, respectively. Record average launch price per unit was R$ 250.3 thousand, up 15.3% and 7.7% compared to 2Q25 and 1Q26, respectively. The increase in the average launch price is primarily driven by a better mix, distributed across Brackets 1, 2 and 3, with qualified locations enabled by the attribute adoption strategy.

Regarding Alea, 3 projects were launched in 2Q26, with PSV of R$ 85.5 million and an average launch price per unit of R$ 222.7 thousand.

Launches	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Number of projects launched	14	13	7.7%	9	55.6%	27	19	42.1%
PSV (R$ million)	**1,680.9**	**1,414.5**	**18.8%**	**1,088.8**	**54.4%**	**3,095.4**	**1,907.3**	**62.3%**
Number of units launched	6,715	6,083	10.4%	5,016	33.9%	12,798	8,649	48.0%
Average price per unit (R$ thousand)	250.3	232.5	7.7%	217.1	15.3%	241.9	220.5	9.7%
Average size of projects launched (in units)	480	468	2.5%	557	(13.9%)	474	455	4.1%
Alea								
Number of projects launched	3	2	50.0%	1	200.0%	5	4	25.0%
PSV (R$ million)	**85.5**	**47.4**	**80.5%**	**21.2**	**302.9%**	**132.9**	**117.2**	**13.4%**
Number of units launched	384	261	47.1%	112	242.9%	645.0	521.0	23.8%
Average price per unit (R$ thousand)	222.7	181.5	22.7%	189.5	17.5%	206.0	225.0	(8.4%)
Average size of projects launched (in units)	128	131	(1.9%)	112	14.3%	129	130	(1.0%)
Consolidated								
Number of projects launched	17	15	13.3%	10	70.0%	32	23	39.1%
PSV (R$ million)	**1,766.4**	**1,461.8**	**20.8%**	**1,110.0**	**59.1%**	**3,228.3**	**2,024.5**	**59.5%**
Number of units launched	7,099	6,344	11.9%	5,128	38.4%	13,443	9,170	46.6%
Average price per unit (R$ thousand)	248.8	230.4	8.0%	216.5	15.0%	240.1	220.8	8.8%
Average size of projects launched (in units)	418	423	(1.3%)	513	(18.6%)	420	399	5.4%

LAUNCH HIGHLIGHTS

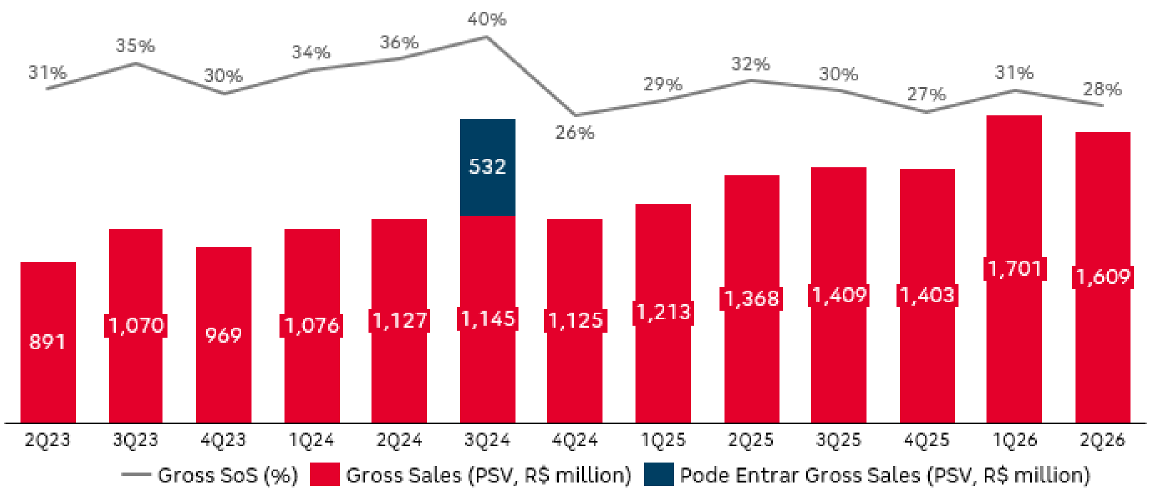
GROSS SALES

Gross sales in 2Q26 for the Tenda segment totaled a record second-quarter of R$ 1,507.0 million, up 27.0% compared to 2Q25. The average selling price per unit during the quarter was R$ 244.9 thousand (record), up 9.6% and 3.1% compared to 2Q25 and 1Q26, respectively.

At Alea, gross sales during the quarter totaled R$ 102.4 million. The average selling price per unit was R$ 203.7 thousand, up 8.7% and 2.7% compared to 2Q25 and 1Q26, respectively.

Gross Sales	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
PSV (R$ million)	**1,507.0**	**1,579.4**	**(4.6%)**	**1,186.9**	**27.0%**	**3,086.4**	**2,281.1**	**35.3%**
Number of units	6,154	6,647	(7.4%)	5,310	15.9%	12,801	10,255	24.8%
Average price per unit (R$ thousand)	244.9	237.6	3.1%	223.5	9.6%	241.1	222.4	8.4%
Gross SoS	**27.3%**	**29.7%**	**(2.4 p.p.)**	**31.3%**	**(4.0 p.p.)**	**44.4%**	**47.7%**	**(3.3 p.p.)**
Alea								
PSV (R$ million)	**102.4**	**121.6**	**(15.8%)**	**180.7**	**(43.3%)**	**224.0**	**299.9**	**(25.3%)**
Number of units	503	613	(17.9%)	964	(47.8%)	1,116	1,605	(30.5%)
Average price per unit (R$ thousand)	203.7	198.4	2.7%	187.4	8.7%	200.8	186.9	7.4%
Gross SoS	**44.4%**	**48.2%**	**(3.8 p.p.)**	**39.1%**	**5.3 p.p.**	**66.7%**	**53.4%**	**13.3 p.p.**
Consolidated								
PSV (R$ million)	**1,609.5**	**1,701.0**	**(5.4%)**	**1,367.5**	**17.7%**	**3,310.5**	**2,581.0**	**28.3%**
Number of units	6,657	7,260	(8.3%)	6,274	6.1%	13,917	11,860	17.3%
Average price per unit (R$ thousand)	241.8	234.3	3.2%	218.0	10.9%	237.9	217.6	9.3%
Gross SoS	**28.0%**	**30.6%**	**(2.6 p.p.)**	**32.1%**	**(4.1 p.p.)**	**45.4%**	**48.3%**	**(2.9 p.p.)**

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



CANCELLATIONS AND NET PRE-SALES

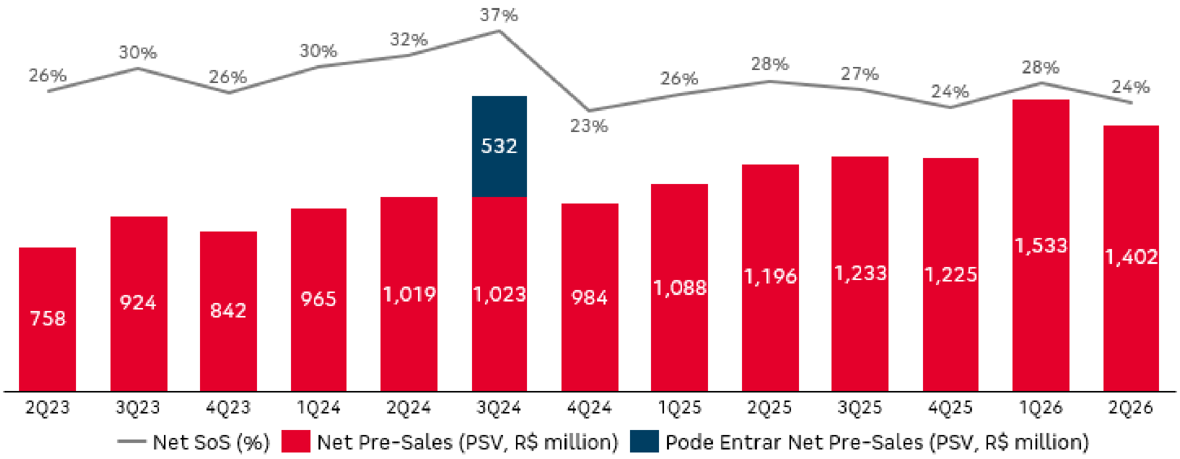
Net pre-sales for the Tenda segment ended 2Q26 at a record second-quarter of R$ 1,318.1 million, up 25.4% compared to 2Q25, with a Net SoS of 23.9%. The decrease in SoS relative to the 25%-30% range the Company considers ideal reflects the price repositioning policy adopted in the first half of the year, aimed at mitigating exposure to cost pressures observed in March and April, in addition to the high volume of launches toward the end of the quarter. Starting in July, our focus shifts back to increasing SoS, as the inflationary risk scenario has dissipated.

At Alea, net pre-sales were R$ 84.2 million, with Net SoS of 36.5%, and cancellations of R$ 18.2 million.

Cancellations in the Tenda segment ended 2Q26 at R$ 189.0 million, up 24.8% and 39.5% compared to 1Q26 and 2Q25, respectively, primarily driven by the proactive cancellation of sales from a recently launched project whose permit is under discussion due to environmental issues, despite the Company having fulfilled all legal requirements. We expect this project to resume recognizing sales as soon as this situation is resolved. However, to avoid any impact to the Company, we chose not to proceed with sales or the execution of this development at this time, until everything is resolved.

(PSV, R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Gross Sales	**1,507.0**	**1,579.4**	**(4.6%)**	**1,186.9**	**27.0%**	**3,086.4**	**2,281.1**	**35.3%**
Cancellations	**189.0**	**151.4**	**24.8%**	**135.5**	**39.5%**	**340.4**	**241.3**	**41.1%**
Net Pre-Sales	**1,318.1**	**1,428.0**	**(7.7%)**	**1,051.4**	**25.4%**	**2,746.0**	**2,039.8**	**34.6%**
% Launches	7.7%	8.5%	(0.8 p.p.)	12.1%	(4.5 p.p.)	8.1%	12.6%	(4.5 p.p.)
% Inventory	92.3%	91.5%	0.8 p.p.	87.9%	4.5 p.p.	91.9%	87.4%	4.5 p.p.
Cancellations / Gross Sales	**13.2%**	**10.5%**	**2.7 p.p.**	**11.6%**	**1.6 p.p.**	**11.8%**	**10.8%**	**1.0 p.p.**
Net SoS	**23.9%**	**26.9%**	**(3.0 p.p.)**	**27.7%**	**(3.8 p.p.)**	**39.5%**	**42.6%**	**(3.1 p.p.)**
Gross Units Sold	6,154	6,647	(7.4%)	5,310	15.9%	12,801	10,255	24.8%
Cancelled Units	811	695	16.7%	615	31.9%	1,506	1,108	35.9%
Net Units Sold	5,343	5,952	(10.2%)	4,695	13.8%	11,295	9,147	23.5%
Cancellations / Gross Sales	**12.5%**	**9.6%**	**3.0 p.p.**	**11.4%**	**1.1 p.p.**	**11.0%**	**10.6%**	**0.4 p.p.**
Alea								
Gross Sales	**102.4**	**121.6**	**(15.8%)**	**180.7**	**(43.3%)**	**224.0**	**299.9**	**(25.3%)**
Cancellations	**18.2**	**16.5**	**10.1%**	**36.1**	**(49.5%)**	**34.8**	**55.4**	**(37.2%)**
Net Pre-Sales	**84.2**	**105.1**	**(19.8%)**	**144.6**	**(41.8%)**	**189.3**	**244.5**	**(22.6%)**
% Launches	41.6%	26.8%	14.9 p.p.	3.1%	38.6 p.p.	33.4%	3.6%	29.8 p.p.
% Inventory	58.4%	73.2%	(14.9 p.p.)	96.9%	(38.6 p.p.)	66.6%	96.4%	(29.8 p.p.)
Cancellations / Gross Sales	**18.7%**	**14.4%**	**4.3 p.p.**	**19.8%**	**(1.1 p.p.)**	**16.3%**	**18.4%**	**(2.1 p.p.)**
Net SoS	**36.5%**	**41.6%**	**(5.1 p.p.)**	**31.3%**	**5.2 p.p.**	**56.4%**	**43.5%**	**12.8 p.p.**
Gross Units Sold	503	613	(17.9%)	964	(47.8%)	1,116	1,605	(30.5%)
Cancelled Units	94	88	6.8%	191	(50.8%)	182	295	(38.3%)
Net Units Sold	409	525	(22.1%)	773	(47.1%)	934	1,310	(28.7%)
Cancellations / Gross Sales	**17.8%**	**13.6%**	**4.2 p.p.**	**20.0%**	**(2.2 p.p.)**	**15.5%**	**18.5%**	**(3.0 p.p.)**
Consolidated								
Gross Sales	**1,609.5**	**1,701.0**	**(5.4%)**	**1,367.5**	**17.7%**	**3,310.5**	**2,581.0**	**28.3%**
Cancellations	**207.2**	**168.0**	**23.3%**	**171.6**	**20.8%**	**375.2**	**296.7**	**26.5%**
Net Pre-Sales	**1,402.3**	**1,533.0**	**(8.5%)**	**1,196.0**	**17.2%**	**2,935.3**	**2,284.3**	**28.5%**
% Launches	9.7%	9.7%	(0.0 p.p.)	11.0%	(1.3 p.p.)	9.7%	11.6%	(1.9 p.p.)
% Inventory	90.3%	90.3%	0.0 p.p.	89.0%	1.3 p.p.	90.3%	88.4%	1.9 p.p.
Cancellations / Gross Sales	**13.6%**	**10.8%**	**2.8 p.p.**	**12.8%**	**0.7 p.p.**	**12.1%**	**11.8%**	**0.3 p.p.**
Net SoS	**24.4%**	**27.6%**	**(3.2 p.p.)**	**28.1%**	**(3.7 p.p.)**	**40.3%**	**42.7%**	**(2.5 p.p.)**
Gross Units Sold	6,657	7,260	(8.3%)	6,274	6.1%	13,917	11,860	17.3%
Cancelled Units	905	783	15.6%	806	12.3%	1,688	1,403	20.3%
Net Units Sold	5,752	6,477	(11.2%)	5,468	5.2%	12,229	10,457	16.9%
Cancellations / Gross Sales	**12.9%**	**9.9%**	**3.0 p.p.**	**12.5%**	**0.3 p.p.**	**11.3%**	**11.5%**	**(0.2 p.p.)**

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



UNITS TRANSFERRED, UNITS DELIVERED AND CONSTRUCTION WORKS UNDERWAY

Tenda's Transferred PSV during the quarter totaled R$ 1,033.2 million, up 12.2% and 0.9% compared to 2Q25 and 1Q26, respectively.

At Alea, Transferred PSV was R$ 91.5 million, up 4.0% compared to the prior quarter, with a total of 520 units transferred in 2Q26.

Transfers, Deliveries and Construction Sites	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
PSV Transferred (in R$ million)	**1,033.2**	**1,024.1**	**0.9%**	**921.2**	**12.2%**	**2,057.3**	**1,633.5**	**25.9%**
Transferred Units	5,214	5,436	(4.1%)	4,978	4.7%	10,650	8,995	18.4%
Delivered Units	**3,708**	**4,625**	**(19.8%)**	**1,948**	**90.3%**	**8,333**	**8,149**	**2.3%**
Construction Sites	**72**	**71**	**1.4%**	**75**	**(4.0%)**	**72**	**75**	**(4.0%)**
Alea								
PSV Transferred (in R$ million)	**91.5**	**87.9**	**4.0%**	**135.1**	**(32.3%)**	**179.4**	**194.4**	**(7.7%)**
Transferred Units	520	522	(0.4%)	870	(40.2%)	1,042	1,249	(16.6%)
Delivered Units	**322**	**839**	**(61.6%)**	**195**	65.1%	**1,161**	**367**	**216.3%**
Construction Sites	**17**	**13**	**30.8%**	**26**	**(34.6%)**	**17**	**26**	**(34.6%)**
Verticalized Projects	12	9	33.3%	0	-	12	0	-
Non-Verticalized Projects	5	4	25.0%	26	(80.8%)	5	26	(80.8%)
Consolidated								
PSV Transferred (in R$ million)	**1,124.7**	**1,112.0**	**1.1%**	**1,056.2**	**6.5%**	**2,236.7**	**1,827.8**	**22.4%**
Transferred Units	5,734	5,958	(3.8%)	5,848	(1.9%)	11,692	10,244	14.1%
Delivered Units	**4,030**	**5,464**	**(26.2%)**	**2,143**	**88.1%**	**9,494**	**8,516**	**11.5%**
Construction Sites	**89**	**84**	**6.0%**	**101**	**(11.9%)**	**89**	**101**	**(11.9%)**

INVENTORY AT MARKET VALUE

In 2Q26, Tenda's inventory at market value totaled R$ 4,206.6 million in PSV, up 53.3% and 8.3% compared to 2Q25 and 1Q26, respectively. Finished inventory accounted for R$ 27.6 million, representing 0.6% of the total. Inventory turnover (inventory at market value divided by net pre-sales over the last twelve months) in 2Q26 reached 10.2 months (driven by the higher volume of launches toward the end of the quarter) compared to an average of 7.4 months in 2Q25 and 10.0 months in 1Q26.

At Alea, inventory at market value in 2Q26 was R$ 146.5 million in PSV compared to R$ 147.3 million in the prior quarter. Inventory turnover in 2Q26 reached 4.0 months compared to an average of 9.7 months in 2Q25 and 3.5 months in 1Q26.

Inventory at Market Value	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
PSV (R$ million)	**4,206.6**	**3,883.0**	**8.3%**	**2,744.3**	**53.3%**	**4,206.6**	**2,744.3**	**53.3%**
Number of Units	17,511	16,199	8.1%	12,564	39.4%	17,511	12,564	39.4%
Average price per unit (R$ thousand)	240.2	239.7	0.2%	218.4	10.0%	240.2	218.4	10.0%
Alea								
PSV (R$ million)	**146.5**	**147.3**	**(0.5%)**	**317.2**	**(53.8%)**	**146.5**	**317.2**	**(53.8%)**
Number of Units	915	940	(2.7%)	1,776	(48.5%)	915	1,776	(48.5%)
Average price per unit (R$ thousand)	160.2	156.7	2.2%	178.6	(10.3%)	160.2	178.6	(10.3%)
Consolidated								
PSV (R$ million)	**4,353.1**	**4,030.3**	**8.0%**	**3,061.4**	**42.2%**	**4,353.1**	**3,061.4**	**42.2%**
Number of Units	18,426	17,139	7.5%	14,340	28.5%	18,426	14,340	28.5%
Average price per unit (R$ thousand)	236.2	235.2	0.5%	213.5	10.7%	236.2	213.5	10.7%

Status of Construction - PSV (R$ million)	2Q26	Not Initiated (0% to 15%)	15% to 30% built	30% to 70% built	More than 70% build	Finished Units
Consolidated	**4,353.1**	**1,910.6**	**1,586.2**	**699.9**	**128.9**	**27.6**
Accounting Inventory[1]	**2,840.0**					

1. Considers projects with POC between 0%and 100%

LANDBANK

The Company maintained a significant pace of land acquisitions, ending 2Q26 with a record R$ 27.7 billion in PSV in its landbank, up 35.1% and 20.3% compared to 2Q25 and 1Q26, respectively. The percentage of purchases through land swaps reached 59.3%. It is worth noting that even for land acquired with cash, over 90% of the payment is tied to obtaining the development registration.

Our landbank increased R$ 6.5 billion during the quarter, 39% of which was concentrated in the Northeast markets, reinforcing Tenda's growth in this region. The increase in landbank acquisition volume is primarily driven by a better mix, distributed across Brackets 1, 2 and 3, with qualified locations enabled by the attribute adoption strategy.

Regarding Alea, PSV in its landbank was R$ 6.1 billion, up 8.2% and 0.4% compared to 2Q25 and 1Q26, respectively, representing 18.1% of consolidated PSV.

LandBank	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Number of Projects	739	603	22.6%	526	40.5%	739	526	40.5%
PSV (in R$ million)	**27,667.9**	**23,001.8**	**20.3%**	**20,483.1**	**35.1%**	**27,667.9**	**20,483.1**	**35.1%**
Acquisitions / Adjustments (in R$ million)	6,347.1	1,906.9	232.8%	3,295.0	92.6%	8,254.0	4,418.4	86.8%
Number of Units	120,491	104,607	15.2%	97,598	23.5%	120,491	97,598	23.5%
Average price per unit (in R$ thousands)	229.6	219.9	4.4%	209.9	9.4%	229.6	209.9	9.4%
% Swap Total	59.3%	60.6%	(1.3 p.p.)	62.6%	(3.3 p.p.)	59.3%	62.6%	(3.3 p.p.)
% Swap Units	7.6%	9.0%	(1.5 p.p.)	11.6%	(4.0 p.p.)	7.6%	11.6%	(4.0 p.p.)
% Swap Financial	51.7%	51.5%	0.2 p.p.	51.0%	0.7 p.p.	51.7%	51.0%	0.7 p.p.
Alea								
Number of Projects	185	183	1.1%	182	1.6%	185	182	1.6%
PSV (in R$ million)	**6,100.0**	**6,073.2**	**0.4%**	**5,639.0**	**8.2%**	**6,100.0**	**5,639.0**	**8.2%**
Acquisitions / Adjustments (in R$ million)	112.3	44.4	1.5 p.p.	518.1	(78.3%)	156.7	924.2	(83.0%)
Number of Units	31,898	31,811	0.3%	29,878	6.8%	31,898	29,878	6.8%
Average price per unit (in R$ thousands)	191.2	190.9	0.2%	188.7	1.3%	191.2	188.7	1.3%
% Swap Total	97.7%	98.0%	(0.3 p.p.)	97.7%	0.0 p.p.	97.7%	97.7%	0.0 p.p.
% Swap Units	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	-
% Swap Financial	97.7%	98.0%	(0.3 p.p.)	97.7%	0.0 p.p.	97.7%	97.7%	0.0 p.p.
Consolidated								
Number of Projects	924	786	17.6%	708	30.5%	924	708	30.5%
PSV (in R$ million)	**33,767.9**	**29,075.0**	**16.1%**	**26,122.1**	**29.3%**	**33,767.9**	**26,122.1**	**29.3%**
Acquisitions / Adjustments (in R$ million)	6,459.3	1,951.3	231.0%	3,813.0	69.4%	8,410.7	5,342.5	57.4%
Number of Units	152,389	136,418	11.7%	127,476	19.5%	152,389	127,476	19.5%
Average price per unit (in R$ thousands)	221.6	213.1	4.0%	204.9	8.1%	221.6	204.9	8.1%
% Swap Total	68.1%	71.2%	(3.1 p.p.)	72.7%	(4.6 p.p.)	68.1%	72.7%	(4.6 p.p.)
% Swap Units	5.9%	6.5%	(0.6 p.p.)	8.3%	(2.4 p.p.)	5.9%	8.3%	(2.4 p.p.)
% Swap Financial	62.2%	64.7%	(2.5 p.p.)	64.4%	(2.2 p.p.)	62.2%	64.4%	(2.2 p.p.)

1. Tenda holds 100% equity interest in its LandBank

FINANCIAL RESULTS

NET OPERATING REVENUE

Record consolidated quarterly Net Revenue of R$ 1,290.0 million, up 30.1% and 8.9% compared to 2Q25 and 1Q26, respectively. Year-to-date, Net Operating Revenue totaled R$ 2,474.9 million, up 33.3% compared to the same period of the prior year.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Consolidated								
Gross Operating Revenues	1,346.3	1,240.9	8.5%	1,031.9	30.5%	2,587.2	1,946.8	32.9%
Provision for estimated losses on doubtful accounts	(36.6)	(33.9)	8.1%	(11.9)	207.4%	(70.4)	(35.4)	99.2%
Provision for cancellations	6.9	6.9	0.5%	1.9	255.9%	13.8	0.6	2,389.9%
Others	(11.5)	(13.2)	(12.7%)	(16.2)	(28.9%)	(24.7)	(28.6)	(13.5%)
Taxes on sales of properties and services	(15.0)	(15.9)	(5.7%)	(14.3)	5.5%	(31.0)	(26.7)	16.2%
Net Operating Revenue	**1,290.0**	**1,184.8**	**8.9%**	**991.5**	**30.1%**	**2,474.9**	**1,856.7**	**33.3%**
PDD / Gross Operating Revenue	-2.7%	-2.7%	0.0 p.p.	-1.2%	(1.6 p.p.)	-2.7%	-1.8%	(0.9 p.p.)

GROSS PROFIT

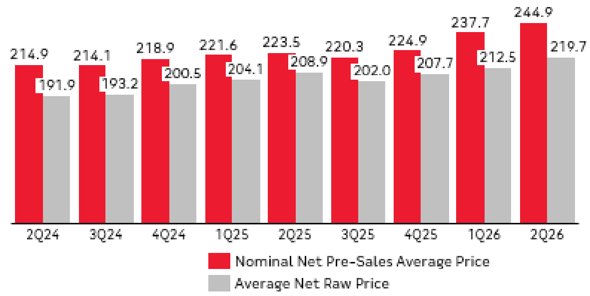
Adjusted gross profit for the quarter totaled R$ 481.3 million on a consolidated basis, up 51.6% and 14.4% compared to 2Q25 and 1Q26, respectively. Adjusted gross margin reached 37.3%, improvements of 5.3 p.p. and 1.8 p.p. compared to 2Q25 and 1Q26, respectively. Excluding Pode Entrar figures, adjusted gross profit for the quarter totaled R$ 475.4 million on a consolidated basis, with an adjusted gross margin of 37.7%.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Net Revenue	1,204.9	1,111.9	8.4%	892.3	35.0%	2,316.9	1,680.3	37.9%
Net Revenue (Excluding Pode Entrar + Others)	1,177.1	1,078.2	9.2%	848.8	38.7%	2,255.3	1,621.3	39.1%
Gross Profit	**461.6**	**402.4**	**14.7%**	**292.3**	**57.9%**	**864.0**	**559.7**	**54.4%**
Gross Margin	38.3%	36.2%	2.1 p.p.	32.8%	5.6 p.p.	37.3%	33.3%	4.0 p.p.
(-) Financial Costs	19.3	19.1	0.7%	20.8	(7.4%)	38.4	39.2	(2.1%)
(-) SFH	9.1	6.8	33.5%	5.7	60.9%	16.0	15.3	4.2%
(-) Others	10.1	12.3	(17.6%)	15.1	(33.0%)	22.4	23.9	(6.1%)
Adjusted Gross Profit[1]	**480.9**	**421.5**	**14.1%**	**313.1**	**53.6%**	**902.4**	**598.9**	**50.7%**
Adjusted Gross Margin	39.9%	37.9%	2.0 p.p.	35.1%	4.8 p.p.	38.9%	35.6%	3.3 p.p.
Adjusted Gross Profit[1] (Excluding Pode Entrar + Others)	**475.0**	**415.2**	**14.4%**	**309.8**	**53.3%**	**890.2**	**593.2**	**50.1%**
Adjusted Gross Margin (%) (Excluding Pode Entrar + Others)	40.4%	38.5%	1.8 p.p.	36.5%	3.9 p.p.	39.5%	36.6%	2.9 p.p.
Alea								
Net Revenue	85.1	72.9	16.7%	99.2	(14.2%)	158.0	176.4	(10.5%)
Gross Profit	**(0.4)**	**(2.8)**	**(85.4%)**	**2.8**	**-**	**(3.2)**	**6.6**	**-**
Gross Margin	(0.5%)	(3.9%)	3.4 p.p.	2.8%	(3.3 p.p.)	(2.1%)	3.8%	(5.8 p.p.)
(-) Financial Costs	0.8	2.0	(11,405.0%)	1.6	-	2.8	3.0	(7.2%)
(-) SFH	(0.4)	1.3	-	0.8	(155.6%)	0.8	1.4	(40.1%)
(-) Others	1.3	0.7	5,443.0%	0.9	48.1%	2.0	1.6	20.8%
Adjusted Gross Profit[1]	**0.4**	**(0.8)**	**-**	**4.4**	**(90.3%)**	**(0.4)**	**9.7**	**-**
Adjusted Gross Margin	0.5%	(1.2%)	1.7 p.p.	4.5%	(4.0 p.p.)	(0.3%)	5.5%	(5.8 p.p.)
Consolidated								
Net Revenue	1,290.0	1,184.8	8.9%	991.5	30.1%	2,474.9	1,856.7	33.3%
Net Revenue (Excluding Pode Entrar + Others)	1,262.2	1,151.1	9.7%	948.0	33.1%	2,413.3	1,797.8	34.2%
Gross Profit	**461.2**	**399.6**	**15.4%**	**295.1**	**56.3%**	**860.7**	**566.3**	**52.0%**
Gross Margin	35.7%	33.7%	2.0 p.p.	29.8%	6.0 p.p.	34.8%	30.5%	4.3 p.p.
(-) Financial Costs	20.1	21.1	(4.8%)	22.4	(10.3%)	41.2	42.3	(2.4%)
(-) SFH	8.7	8.1	7.5%	6.4	35.4%	16.8	16.7	0.5%
(-) Others	11.4	13.0	(12.4%)	16.0	(28.7%)	24.4	25.5	(4.4%)
Adjusted Gross Profit[1]	**481.3**	**420.7**	**14.4%**	**317.5**	**51.6%**	**902.0**	**608.6**	**48.2%**
Adjusted Gross Margin	37.3%	35.5%	1.8 p.p.	32.0%	5.3 p.p.	36.4%	32.8%	3.7 p.p.
Adjusted Gross Profit[1] (Excluding Pode Entrar + Others)	**475.4**	**414.3**	**14.7%**	**314.3**	**51.3%**	**889.7**	**602.9**	**47.6%**
Adjusted Gross Margin (%) (Excluding Pode Entrar + Others)	37.7%	36.0%	1.7 p.p.	33.2%	4.5 p.p.	36.9%	33.5%	3.3 p.p.

1.Adjusted for capitalized interest.

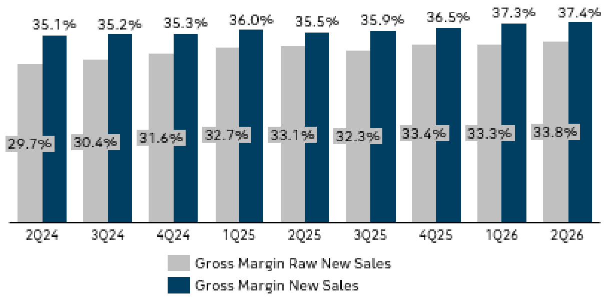
In 2Q26, the New Sales Gross Margin for the Tenda brand was 37.4%, compared to 37.3% in 1Q26.

Evolution of Net Pre-Sales Price vs Raw Net Pre-Sales Price
(R$ Thousands)



Note: The Average Net Gross Price does not include the projects Vênetto, Tolstoi, Città, and Guarapiranga.

Evolution of Raw Gross Margin of New Sales vs Gross Margin of New Sales
(%)



Note: The difference between Raw Gross Margin and Gross Margin is that in Raw Margin the TCD is subtracted from the nominal price

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling expenses

In 2Q26, selling expenses for the Tenda brand totaled R$ 87.1 million, representing 6.6% of net pre-sales, in line with 2Q25.

General and administrative expenses (G&A)

In the second quarter, general and administrative expenses (G&A) for the Tenda brand totaled R$ 91.3 million, up 41.8% and 30.5% compared to 2Q25 and 1Q26, respectively, primarily driven by higher 2025 bonus expenses relative to what was provisioned, resulting from better target achievement (R$ 10.7 million), which is therefore a non-recurring impact. We also adjusted the 2026 bonus provision, aligning it with the Company's current performance level (R$ 3 million in the quarter), which is a recurring impact assuming current performance is maintained. We also had headcount increases, driven by the Company's growth. Another transitional effect, which should remain until mid-2027, is the fact that the Company has two CEOs (co-CEOs). As a result, G&A represented 7.6% of quarterly Net Revenue.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Selling Expenses	(87.1)	(79.4)	9.8%	(69.0)	26.3%	(166.5)	(128.0)	30.0%
General & Admin Expenses	(91.3)	(70.0)	30.5%	(64.4)	41.8%	(161.2)	(115.3)	39.9%
Total SG&A Expenses	**(178.4)**	**(149.3)**	**19.5%**	**(133.4)**	**33.8%**	**(327.7)**	**(243.3)**	**34.7%**
Selling Expenses / Net Pre-Sales	**6.6%**	**5.6%**	**1.1 p.p.**	**6.6%**	**0.1 p.p.**	**6.1%**	**6.3%**	**(0.2 p.p.)**
G&A Expenses / Launches	**5.4%**	**4.9%**	**0.5 p.p.**	**5.9%**	**(0.5 p.p.)**	**5.2%**	**6.0%**	**(0.8 p.p.)**
G&A Expenses / Net Operating Revenue	**7.6%**	**6.3%**	**1.3 p.p.**	**7.2%**	**0.4 p.p.**	**7.0%**	**6.9%**	**0.1 p.p.**
Alea								
Selling Expenses	(10.9)	(9.8)	10.9%	(13.0)	-16.2%	(20.7)	(21.8)	-4.9%
General & Admin Expenses	(14.4)	(17.0)	(15.1%)	(18.4)	-21.3%	(31.5)	(33.8)	-6.9%
Total SG&A Expenses	**(25.3)**	**(26.8)**	**(5.6%)**	**(31.4)**	**-19.2%**	**(52.2)**	**(55.6)**	**-6.1%**
Selling Expenses / Net Pre-Sales	**12.9%**	**9.3%**	**3.6 p.p.**	**9.0%**	**3.9 p.p.**	**10.9%**	**8.9%**	**2.0 p.p.**
G&A Expenses / Launches	**16.9%**	**35.9%**	**(19.0 p.p.)**	**86.5%**	**(69.6 p.p.)**	**23.7%**	**28.8%**	**(5.2 p.p.)**
G&A Expenses / Net Operating Revenue	**17.0%**	**23.3%**	**(6.4 p.p.)**	**18.5%**	**(1.5 p.p.)**	**19.9%**	**19.1%**	**0.8 p.p.**
Consolidated								
Selling Expenses	(98.0)	(89.2)	9.9%	(82.0)	19.5%	(187.2)	(149.8)	24.9%
General & Admin Expenses	(105.7)	(87.0)	21.5%	(82.7)	27.8%	(192.7)	(149.1)	29.3%
Total SG&A Expenses	**(203.7)**	**(176.2)**	**15.6%**	**(164.7)**	**23.7%**	**(379.9)**	**(298.9)**	**27.1%**
Net Pre-Sales	**1,402.3**	**1,533.0**	**-8.5%**	**1,196.0**	**17.2%**	**2,935.3**	**2,284.3**	**28.5%**
Launches	1,766.4	1,461.8	20.8%	1,110.0	59.1%	3,228.3	2,024.5	59.5%
Net Operating Revenue	1,290.0	1,184.8	8.9%	991.5	30.1%	2,474.9	1,856.7	33.3%
Selling Expenses / Net Pre-Sales	**7.0%**	**5.8%**	**1.2 p.p.**	**6.9%**	**0.1 p.p.**	**6.4%**	**6.6%**	**(0.2 p.p.)**
G&A Expenses / Launches	**6.0%**	**6.0%**	**0.0 p.p.**	**7.5%**	**(1.5 p.p.)**	**6.0%**	**7.4%**	**(1.4 p.p.)**
G&A Expenses / Net Operating Revenue	**8.2%**	**7.3%**	**0.8 p.p.**	**8.3%**	**(0.2 p.p.)**	**7.8%**	**8.0%**	**(0.2 p.p.)**

OTHER OPERATING REVENUES AND EXPENSES

In 2Q26, other operating expenses totaled R$ 30.7 million on a consolidated basis, a significant deterioration compared to prior quarters, driven by the seasonality of legal proceedings, which saw a higher volume of activity / rulings in more material cases during the quarter.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Consolidated								
Other Operating Revenues and Expenses	**(30.7)**	**(15.3)**	**100.5%**	**(5.1)**	**498.1%**	**(46.0)**	**(26.5)**	**73.7%**
Litigation Expenses	(22.0)	(10.4)	110.9%	(5.8)	277.7%	(32.4)	(19.9)	62.8%
Others	(8.7)	(4.9)	78.4%	0.7	(1,355.8%)	(13.6)	(6.6)	106.7%
Equity Income	**5.2**	**4.5**	**13.7%**	**3.6**	**41.2%**	**9.7**	**8.6**	**13.1%**

ADJUSTED EBITDA

In 2Q26, EBITDA for the Tenda brand totaled a quarterly record of R$ 259.9 million. Regarding Adjusted EBITDA for the Tenda brand during the quarter, it reached R$ 299.8 million, up 57.8% and 5.8% compared to 2Q25 and 1Q26, respectively, with an Adjusted EBITDA Margin of 24.9%, an improvement of 3.6 p.p. compared to 2Q25.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Net Income	**209.0**	**216.2**	**(3.4%)**	**229.9**	**(9.1%)**	**425.2**	**334.8**	**27.0%**
(+) Financial result	21.5	1.3	1,496.1%	(94.7)	-	22.8	(74.0)	-
(+) Income taxes and social contribution	16.4	15.3	7.7%	11.1	48.7%	31.7	17.4	81.8%
(+) Depreciation and amortization	13.0	10.5	23.8%	10.9	20.0%	23.6	20.6	14.3%
EBITDA	**259.9**	**243.3**	**6.8%**	**157.1**	**65.4%**	**503.2**	**298.8**	**68.4%**
(+) Capitalized interests	19.3	19.1	0.7%	20.8	(7.4%)	38.4	39.2	(2.1%)
(+) Expenses with Stock Option Plan	14.0	15.7	(10.8%)	5.6	149.7%	29.7	9.2	224.8%
(+) Minority Shareholders	0.0	(0.0)	-	(0.2)	-	(0.0)	(0.2)	-
(+) Depreciation of COGS	6.7	5.3	24.8%	6.7	(1.2%)	12.0	12.9	-6.7%
Adjusted EBITDA[1]	**299.8**	**283.5**	**5.8%**	**190.1**	**57.8%**	**583.4**	**359.8**	**62.1%**
EBITDA Margin	**21.6%**	**21.9%**	**(0.3 p.p.)**	**17.6%**	**4.0 p.p.**	**21.7%**	**17.8%**	**3.9 p.p.**
Adjusted EBITDA Margin[1]	**24.9%**	**25.5%**	**(0.6 p.p.)**	**21.3%**	**3.6 p.p.**	**25.2%**	**21.4%**	**3.8 p.p.**
Alea								
Net Income	**(29.9)**	**(32.8)**	**(8.9%)**	**(26.0)**	**14.7%**	**(62.7)**	**(45.4)**	**38.0%**
(+) Financial result	5.8	4.7	24.4%	1.2	366.0%	10.5	2.1	407.5%
(+) Income taxes and social contribution	0.4	1.3	(66.5%)	0.0	-	1.7	0.0	-
(+) Depreciation and amortization	0.6	1.5	(62.1%)	1.1	(46.8%)	2.0	1.6	24.6%
EBITDA	**(23.1)**	**(25.4)**	**(9.0%)**	**(23.7)**	**(2.8%)**	**(48.4)**	**(41.7)**	**16.2%**
(+) Capitalized interests	0.8	2.0	(57.5%)	1.6	(47.8%)	2.8	3.0	-7.2%
(+) Expenses with Stock Option Plan	1.8	1.4	26.1%	2.7	(33.8%)	3.2	5.0	(35.6%)
(+) Minority Shareholders	(4.9)	(5.3)	(8.9%)	(4.2)	14.7%	(10.2)	(7.4)	38.0%
(+) Depreciation of COGS	0.7	0.5	35.3%	0.5	35.3%	1.2	1.0	17.6%
Adjusted EBITDA[1]	**(24.6)**	**(26.8)**	**(8.1%)**	**(23.2)**	**6.3%**	**(51.4)**	**(40.1)**	**28.4%**
EBITDA Margin	**(27.1%)**	**(34.8%)**	**7.7 p.p.**	**(23.9%)**	**(3.2 p.p.)**	**(30.7%)**	**(23.6%)**	**(7.0 p.p.)**
Adjusted EBITDA Margin[1]	**(28.9%)**	**(36.7%)**	**7.8 p.p.**	**(23.3%)**	**(5.6 p.p.)**	**(32.5%)**	**(22.7%)**	**(9.8 p.p.)**
Consolidated								
Net Income	**179.1**	**183.4**	**(2.4%)**	**203.9**	**(12.2%)**	**362.5**	**289.4**	**25.3%**
(+) Financial result	27.3	6.0	353.5%	(93.5)	-	33.3	(72.0)	-
(+) Income taxes and social contribution	16.9	16.5	2.0%	11.1	52.5%	33.4	17.4	91.6%
(+) Depreciation and amortization	13.6	12.0	13.2%	11.9	14.1%	25.6	22.3	15.1%
EBITDA	**236.8**	**218.0**	**8.6%**	**133.4**	**77.6%**	**454.8**	**257.1**	**76.9%**
(+) Capitalized interests	20.1	21.1	(4.8%)	22.4	(10.3%)	41.2	42.3	-2.4%
(+) Expenses with Stock Option Plan	15.8	17.1	(7.8%)	8.3	90.3%	32.9	14.1	133.3%
(+) Minority Shareholders	(4.9)	(5.3)	(9.1%)	(4.4)	9.5%	(10.2)	(7.6)	35.0%
(+) Depreciation of COGS	7.4	5.9	25.8%	7.3	1.4%	13.2	13.9	-4.9%
Adjusted EBITDA[1]	**275.2**	**256.7**	**7.2%**	**166.9**	**64.9%**	**531.9**	**319.8**	**66.3%**
EBITDA Margin	**18.4%**	**18.4%**	**(0.0 p.p.)**	**13.5%**	**4.9 p.p.**	**18.4%**	**13.8%**	**4.5 p.p.**
Adjusted EBITDA Margin[1]	**21.3%**	**21.7%**	**(0.3 p.p.)**	**16.8%**	**4.5 p.p.**	**21.5%**	**17.2%**	**4.3 p.p.**

1. Adjusted for capitalized interest, non-cash stock option expenses, minority interests, and depreciation in COGS.

FINANCIAL RESULT

The Company ended 2Q26 with a negative financial result of R$ 27.3 million. Excluding the SWAP line, the financial result was negative R$ 45.1 million, a deterioration of 21.0% and 35.2% compared to 1Q26 and 2Q25, respectively.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Consolidated								
Financial Income	**52.7**	**67.0**	**(21.4%)**	**142.9**	**(63.1%)**	**119.7**	**167.9**	**(28.7%)**
Financial investments yield	34.9	35.8	(2.5%)	16.1	116.2%	70.7	30.2	133.8%
SWAP	17.8	31.2	(43.0%)	126.8	(86.0%)	49.0	137.7	(64.4%)
Other financial income	0.0	0.0	-	0.0	-	0.0	0.0	#DIV/0!
Financial Expenses	**(80.0)**	**(73.0)**	**9.5%**	**(49.5)**	**61.7%**	**(153.0)**	**(96.0)**	**59.4%**
Financial expense - Debt	(36.8)	(35.1)	4.9%	(21.2)	73.6%	(71.9)	(43.1)	66.6%
Financial expense - Portfolio assignment	(23.3)	(22.9)	1.5%	(18.7)	24.5%	(46.2)	(37.1)	24.7%
SWAP	0.0	0.0	-	0.0	-	0.0	0.0	-
Other financial expenses	(19.9)	(15.0)	32.3%	(9.6)	107.7%	(34.9)	(15.8)	121.3%
Financial Result	**(27.3)**	**(6.0)**	**353.5%**	**93.5**	**-**	**(33.3)**	**72.0**	**-**
Financial Result (ex-Swap)	**(45.1)**	**(37.2)**	**21.0%**	**(33.3)**	**35.2%**	**(82.3)**	**(65.7)**	**25.2%**

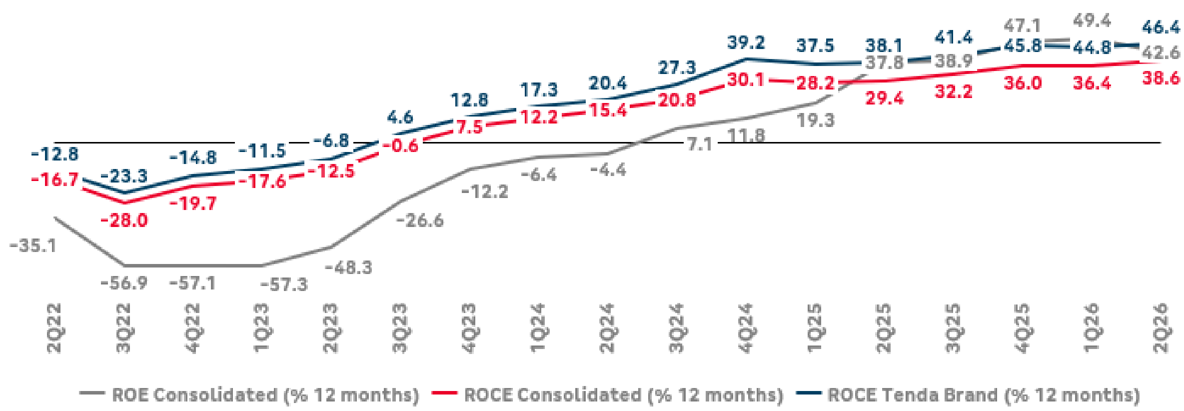
NET INCOME

On a consolidated basis, Net income in 2Q26 totaled R$ 179.1 million, with a Net Margin of 13.9% for the quarter. Excluding SWAP, Net income in 2Q26 totaled a record R$ 161.3 million, up 109.3% and 6.0% compared to 2Q25 and 1Q26, respectively.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Consolidated								
Net Income after Income Tax and Social Contribution	174.2	178.1	(2.2%)	199.4	(12.6%)	352.3	281.8	25.0%
(-) Minority shareholders	4.9	5.3	(9.1%)	4.4	9.5%	10.2	7.6	35.0%
Net Income	**179.1**	**183.4**	**(2.4%)**	**203.9**	**(12.2%)**	**362.5**	**289.4**	**25.3%**
Net Margin	13.9%	15.5%	(1.6 p.p.)	20.6%	(6.7 p.p.)	14.6%	15.6%	(0.9 p.p.)
Net Income (ex Swap)	**161.3**	**152.2**	**6.0%**	**77.1**	**109.3%**	**313.5**	**151.7**	**106.7%**
Net Margin (ex Swap)	12.5%	12.8%	(0.4 p.p.)	7.8%	4.7 p.p.	12.7%	8.2%	4.5 p.p.
Earnings per Share[1] (R$/share)	1.46	1.50	(2.4%)	1.66	(12.2%)	2.96	2.36	25.3%

1 Earnings per share considers all issued shares (adjusted in cases of stock splits).

ROE (%, last 12 months) and ROCE (%, last 12 months)



BACKLOG RESULTS

2Q26 ended with R$ 1,204.4 million in backlog results, with an adjusted Backlog Margin of 39.0%, improvements of 1.3 p.p. and 0.7 p.p. compared to 2Q25 and 1Q26, respectively. Adjusted Backlog Margin excluding Pode Entrar was 39.7% for the quarter.

(R$ million)	June 26	March 26	QoQ (%)	June 25	YoY (%)
Consolidado					
Backlog Revenues	3,101.5	3,110.4	(0.3%)	2,780.7	11.5%
Backlog Costs (of Units Sold)	(1,897.1)	(2,011.8)	(5.7%)	(1,813.0)	4.6%
Backlog Results	**1,204.4**	**1,098.6**	**9.6%**	**967.7**	**24.5%**
Backlog Margin	**38.8%**	**35.3%**	**3.5 p.p.**	**34.8%**	**4.0 p.p.**
Adjusted Backlog Margin[1]	**39.0%**	**38.3%**	**0.7 p.p.**	**37.7%**	**1.3 p.p.**
Adjusted Backlog Margin (Excluding Pode Entrar)	**39.7%**	**39.3%**	**0.4 p.p.**	**40.5%**	**(0.9 p.p.)**
Tenda Adjusted Backlog Margin (Excluding Pode Entrar)	42.3%	42.2%	0.1 p.p.	42.0%	0.3 p.p.
Alea Adjusted Backlog Margin	17.6%	15.4%	2.2 p.p.	25.1%	(7.5 p.p.)

1. Excluding Backlog Financial Items: Until 1Q26, comprised of Brokerage, Cancellation Provisions, Land Swaps and Monetary Adjustment. Starting in 2Q26, following the methodology change, Brokerage is no longer considered.

CASH AND SHORT-TERM INVESTMENTS

(R$ million)	June 26	March 26	QoQ (%)	June 25	YoY (%)
Consolidated					
Cash & Cash Equivalents	68.2	88.9	(23.3%)	139.3	(51.0%)
Short-term Investments	797.2	1,001.7	(20.4%)	621.9	28.2%
Total Cash Position	**865.4**	**1,090.6**	**(20.6%)**	**761.2**	**13.7%**

ACCOUNTS RECEIVABLE

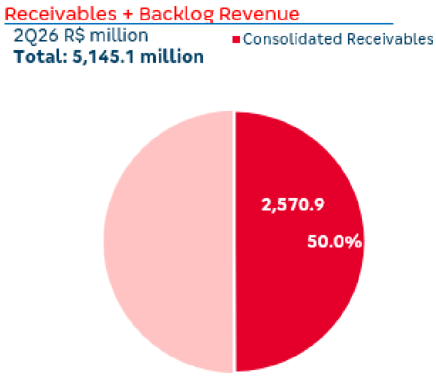
The Company totaled R$ 2,962.9 million in managed accounts receivable at the end of Jun/26, up 4.6% compared to Mar/26, accounting for 156 days of accounts receivable, a reduction of 2.5% compared to Mar/26.

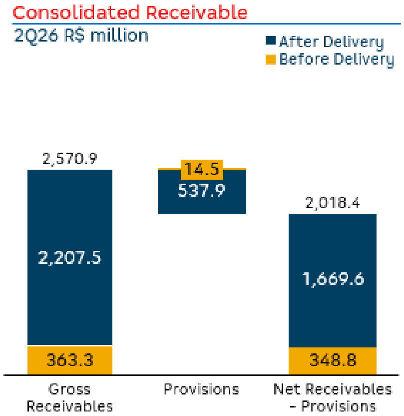
(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)
Consolidated					
<90 days	101.6	54.5	86.3%	77.0	31.9%
>91 days and < 180 days	26.6	46.3	(42.5%)	42.6	(37.5%)
>180 days	228.1	181.0	26.0%	161.3	41.4%
Subtotal - Overdue	**356.3**	**281.9**	**26.4%**	**281.0**	**26.8%**
1 year	1,256.0	1,277.1	(1.7%)	1,019.6	23.2%
2 years	799.8	702.2	13.9%	694.6	15.1%
3 years	217.5	252.5	(13.9%)	181.2	20.1%
4 years	110.3	107.8	2.3%	82.0	34.5%
5 years and >5 years	223.0	210.7	5.8%	157.2	41.9%
Subtotal - Due	**2,606.5**	**2,550.2**	**2.2%**	**2,134.5**	**22.1%**
Total - Accounts Receivable	**2,962.9**	**2,832.1**	**4.6%**	**2,415.5**	**22.7%**
(-) Adjustment to present value	(187.9)	(177.2)	6.0%	(153.2)	22.7%
(-) Provision for doubtful accounts	(714.7)	(666.6)	7.2%	(536.6)	33.2%
(-) Provision for cancellation	(16.7)	(23.7)	(29.2%)	(36.0)	(53.5%)
Accounts Receivable	**2,043.6**	**1,964.7**	**4.0%**	**1,689.7**	**20.9%**
Accounts Receivable Days	156	160	(2.5%)	170	(8.6%)

1. Matured and to be matured.

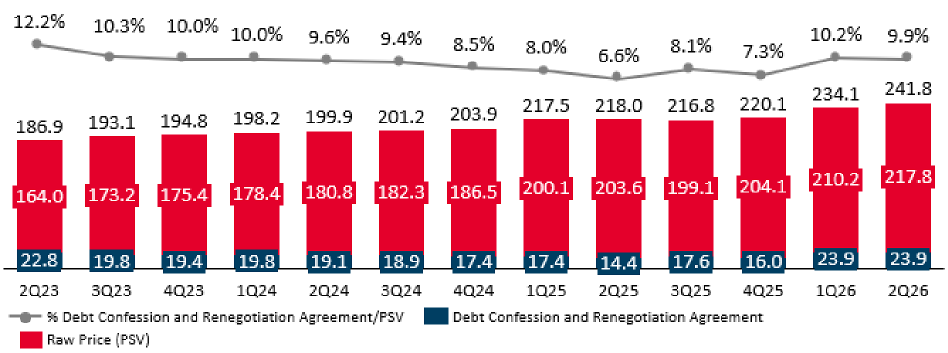
CONSOLIDATED RECEIVABLES

The consolidated managed receivables portfolio (on and off balance) net of provisions ended the second quarter of 2026 at R$ 2,018.4 million, up 6.6% compared to 1Q26 and 21.8% compared to 2Q25. Post-keys pro-soluto (TCD) reached 9.9% of the average unit value. Given the more sensitive macro environment regarding delinquency, our objective has shifted to reducing post-keys pro-soluto (TCD), which we will continue to pursue throughout the year, without impacting the Company's profitability.





Evolution % TCD / PSV in Brazil



Receivables Financed by the Company (R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)
Gross Receivables	**2,570.9**	**2,418.9**	**6.3%**	**2,102.1**	**22.3%**
Installments Before Delivery	363.3	342.6	6.0%	307.6	18.1%
Installments After Delivery	2,207.5	2,076.3	6.3%	1,794.5	23.0%
Net Receivables (Gross Receivables - Allowances)	**2,018.4**	**1,892.6**	**6.6%**	**1,657.4**	**21.8%**
Installments Before Delivery	348.8	327.5	6.5%	295.4	18.1%
Installments After Delivery	1,669.6	1,565.2	6.7%	1,362.1	22.6%

Receivables Financed by the Company[1] (by aging, post-handover)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)
Net Receivables Tenda (R$ million)	**1,669.6**	**1,565.2**	**6.7%**	**1,362.1**	**22.6%**
Not Delivered[2]	640.6	585.0	9.5%	572.7	11.9%
Delivered	638.1	608.3	4.9%	492.7	29.5%
Delivered - <90d Overdue	313.1	306.1	2.3%	236.4	32.4%
Delivered - >90d and <360d Overdue	117.6	100.8	16.7%	80.5	46.2%
Delivered - >360d Overdue	(39.8)	(35.0)	13.8%	(20.3)	96.4%
% of Allowances over Total Receivables Tenda	**24.4%**	**24.6%**	**(0.3 p.p.)**	**24.1%**	**0.3 p.p.**
Not Delivered[2]	6.6%	6.6%	0.0 p.p.	9.2%	(2.5 p.p.)
Delivered - Current	1.9%	1.9%	0.0 p.p.	2.1%	(0.2 p.p.)
Delivered - <90d Overdue	12.0%	12.1%	(0.1 p.p.)	16.2%	(4.2 p.p.)
Delivered - >90d and <360d Overdue	45.6%	51.5%	(5.9 p.p.)	46.5%	(0.9 p.p.)
Delivered - >360d Overdue	113.3%	112.8%	0.6 p.p.	108.9%	4.4 p.p.

1. Receivables, on and off balance sheet, installment payments directly with the Company, as bank financing does not cover 100% of the property value.

2. Undelivered ventures have pre-key and post-key financing flows. The provision coverage ratio only relates to post-key flows.

INDEBTEDNESS

The Company ended the second quarter of 2026 with total debt of R$1,168.7 million, an average duration of 28.3 months, and a nominal average cost of 14.26% p.a.

Debt Maturity Schedule (R$ million)	2Q26	Corporate Debt	Project Finance (SFH)
Consolidated			
2026	195.7	127.1	68.6
2027	369.2	234.9	134.3
2028	261.4	190.8	70.7
2029	34.2	34.2	0.0
Ater 2029	308.1	308.1	0.0
Total Debt	**1,168.7**	**895.1**	**273.6**
Duration (in months)	**28.3**		

Debt Breakdown (R$ million)	Maturity	Charges (APY)	Balance Due June 26	Balance Due March 26
Consolidated				
Total Debt			**1,168.7**	**1,415.4**
Corporate Debt			**895.1**	**1,027.8**
10th Issuance (TEND20)	Up to 10/2027	CDI + 2,75%	64.8	91.8
CRI 338 – 11th Issuance (TEND21)	Up to 11/2028	CDI + 1,5%	164.9	171.2
CRI 378 – 8th Issuance (TEND18)	Up to 04/2028	IPCA + 6,94%	180.4	270.9
CRI 65 – 12th Issuance (TEND22)	Up to 05/2029	CDI + 2,75%	182.9	187.2
CRI 513 - (13th Issuance)	Up to 10/2032	CDI + 1,04%	302.1	306.6
SFH			**273.6**	**387.7**
SFH	Up to 01/2028	TR+8,30	258.8	257.5
SFH	Up to 06/2028	TR+14,83	14.8	130.2

Weighted Average Cost of Debt (R$ million)	Balance Due June 26	Balance Due/Total Debt	Average Cost (APY)	Average Cost
Consolidated				
CDI	714.7	61.2%	16.35%	1.58%
TR	273.6	23.4%	10.51%	8.49%
IPCA	180.4	15.4%	11.66%	6.94%
Total	**1,168.7**	**100%**	**14.26%**	

NET DEBT

The corporate net debt to equity ratio ended the quarter at 1.9%. Total net debt to equity ended the quarter at 19.8%, reductions of 6.6 p.p. and 4.2 p.p. compared to Jun/25 and Mar/26, respectively.

(R$ million)	June 26	March 26	QoQ (%)	June 25	YoY (%)
Consolidated					
Gross Debt	**1,168.7**	**1,415.5**	**(17.4%)**	**1,077.0**	**8.5%**
(-) Cash and cash equivalents and financial investments	(865.4)	(1,090.6)	(20.6%)	(761.2)	13.7%
Net Debt	**303.2**	**324.9**	**(6.7%)**	**315.8**	**(4.0%)**
Shareholders' Equity + Minority Shareholders (SE+MS)	1,534.6	1,358.4	13.0%	1,199.3	28.0%
Net Debt / Equity (SE+MS)	19.8%	23.9%	(4.2 p.p.)	26.3%	(6.6 p.p.)
Corporate Net Debt to Equity Ratio	1.9%	(4.6%)	6.6 p.p.	(4.1%)	6.0 p.p.
Adjusted EBITDA (Last 12 months)	898.2	789.9	13.7%	601.3	49.4%

1. Adjusted for capitalized interest, share-based compensation expenses (non-cash), minority interests, and depreciation in COGS.

CASH GENERATION AND CAPITAL DISTRIBUTION

During the quarter, the Company totaled operating cash generation of R$ 52.5 million, with generation of R$ 68.9 million from the Tenda brand and consumption of R$ 16.4 million at Alea.

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)
Consolidated					
Stock buyback	1.9	11.3	(82.9%)	115.5	(98.3%)
Capital Increase	0.0	0.0	-	0.0	-
Dividends paid	0.0	100.0	-	0.0	-
Capital Distribution	**1.9**	**111.3**	**(98.3%)**	**115.5**	**(98.3%)**

(R$ milhões)	June 26	March 26	QoQ (%)	June 25	YoY (%)
Consolidated					
Gross Debt	**1,168.7**	**1,415.5**	**(17.4%)**	**1,077.0**	**8.5%**
(-) Cash and cash equivalents and Financial Investments	865.4	1,090.6	(20.6%)	761.2	13.7%
Net Debt	**303.2**	**324.9**	**(6.7%)**	**315.8**	**(4.0%)**
Receivables Assignment Balance	**514.7**	**569.4**	**(9.6%)**	**581.7**	**(11.5%)**
Δ Net Debt (+) Receivables Securitization (a)	**76.3**	**(24.8)**	(408.2%)	**(179.8)**	**(142.4%)**
Net Financial Result (Income Statement)	(45.1)	(37.2)	21.0%	(33.3)	35.2%
Reserve Fund (Receivables Assignment)	11.0	7.3	-	(8.2)	-
Follow-on / Dividends / Share Buyback / Capital Increase[1] (b)	(1.9)	(111.3)	(98.3%)	(115.5)	-
SWAP Cash Effect	59.8	4.3	1,281.0%	37.0	-
Operational Cash Flow - Consolidated	**52.5**	**112.2**	**(53.2%)**	**(59.8)**	**-**
Operational Cash Flow - Alea	(16.4)	(17.4)	(5.4%)	(61.8)	(73.4%)
Operational Cash Flow - Tenda	68.9	129.5	(46.8%)	2.0	3,395.0%
Total Cash Generation (a)-(b)	**78.3**	**86.6**	**(9.6%)**	**(64.4)**	**(221.6%)**

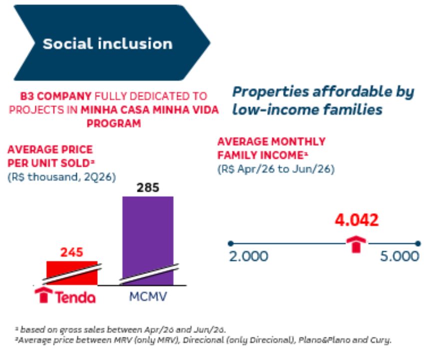
1. Includes a net capital increase of R$ 33 million in 1Q25 and R$ 42 million in 3Q25.

GENERAL INFORMATION

At Tenda, a B3-listed company fully dedicated to the production of affordable residential units, all projects fall under the Minha Casa Minha Vida Program ("MCMV"). The Company offers apartments priced below the average of major competitors, providing access to homeownership for families who, in most cases, have never had this opportunity.

Average Sales Price (R$ thousand)	2Q26	1Q26	T/T (%)	2Q25	A/A (%)
Tenda (R$ / unit)	244.9	237.6	3.1%	223.5	9.6%
MCMV [1] (R$ / unit)	284.6	283.4	0.4%	281.4	1.1%
% Average Sales Price (Tenda / MCMV)	**86.0%**	**83.9%**	**2.2 p.p.**	**79.4%**	**6.6 p.p.**

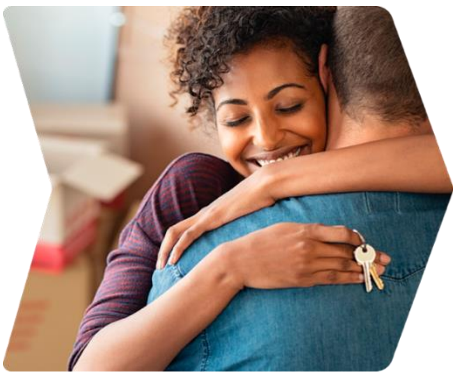
¹ Average price between MRV (only MRV). Direcional (only Direcional). and Plano&Plano and Cury



Almost all employees involved in project construction are directly hired by the Company, rather than outsourced, as is common in the sector. This model enables the implementation of the industrial approach used at Tenda, one of its key competitive advantages, in addition to providing greater safety, stability and development opportunities for employees. Complementing this strategy, the Company adopts occupational health and safety practices, continuously monitoring risks and indicators to promote increasingly safer work environments.

Indicators	2Q26	1Q26	T/T (%)	2Q25	A/A (%)
Number of Direct Employees[1]	5,960	5,589	6.6%	5,329	11.8%
Number of Indirect Employees	1,814	1,693	7.1%	1,642	10.5%
Total Employees	7,774	7,282	6.8%	6,971	11.5%
% Direct Employees / Total	**76.7%**	**76.8%**	**(0.1 p.p.)**	**76.4%**	**0.2 p.p.**

¹ Employees directly hired by the Company



For more information on the Company's sustainability initiatives, please refer to Tenda's first Sustainability Report, for fiscal year 2024, published in September 2025. The document is available on the Investor Relations website (Report Link).

INCOME STATEMENT

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Tenda								
Net Revenue	1,204.9	1,111.9	8.4%	892.3	35.0%	2,316.9	1,680.3	37.9%
Operating Costs	(743.4)	(709.5)	4.8%	(600.0)	23.9%	(1,452.9)	(1,120.6)	29.7%
Gross Profit	**461.6**	**402.4**	**14.7%**	**292.3**	**57.9%**	**864.0**	**559.7**	**54.4%**
Gross Margin	38.3%	36.2%	2.1 p.p.	32.8%	5.6 p.p.	37.3%	33.3%	4.0 p.p.
Operating Expenses	(215.3)	(171.0)	25.9%	(147.3)	46.1%	(386.4)	(283.3)	36.4%
Selling Expenses	(87.1)	(79.4)	9.8%	(69.0)	26.3%	(166.5)	(128.0)	30.0%
G&A Expenses	(91.3)	(70.0)	30.5%	(64.4)	41.8%	(161.2)	(115.3)	39.9%
Other Operating Revenue/Expenses	(29.7)	(15.9)	86.8%	(5.0)	496.4%	(45.6)	(26.3)	73.2%
Depreciation and Amortization	(13.0)	(10.5)	23.8%	(10.9)	20.0%	(23.6)	(20.6)	14.3%
Equity Income	5.2	4.5	13.7%	3.6	41.2%	9.7	8.6	13.1%
Operational Result	**246.8**	**232.8**	**6.0%**	**146.0**	**69.0%**	**479.7**	**278.0**	**72.5%**
Financial Income	52.1	66.6	(21.7%)	142.7	(63.5%)	118.7	167.4	(29.1%)
Financial Expenses	(73.6)	(67.9)	8.3%	(48.0)	53.3%	(141.6)	(93.4)	51.6%
Net Income Before Taxes on Income	**225.4**	**231.5**	**(2.6%)**	**240.7**	**(6.4%)**	**456.9**	**352.0**	**29.8%**
Deferred Income Taxes	(1.5)	(3.7)	(59.2%)	(2.7)	-	(5.2)	(1.9)	168.9%
Current Income Taxes	(14.9)	(11.6)	28.8%	(8.3)	79.2%	(26.5)	(15.5)	71.1%
Net Income After Taxes on Income	**209.0**	**216.2**	**(3.4%)**	**229.7**	**(9.0%)**	**425.2**	**334.6**	**27.1%**
(-) Minority Shareholders	(0.0)	0.0	-	0.2	-	0.0	0.2	-
Net Income	**209.0**	**216.2**	**(3.4%)**	**229.9**	**(9.1%)**	**425.2**	**334.8**	**27.0%**
Alea								
Net Revenue	85.1	72.9	16.7%	99.2	(14.2%)	158.0	176.4	(10.5%)
Operating Costs	(85.5)	(75.7)	12.9%	(96.4)	(11.3%)	(161.2)	(169.8)	(5.0%)
Gross Profit	**(0.4)**	**(2.8)**	**(85.4%)**	**2.8**	**-**	**(3.2)**	**6.6**	**-**
Gross Margin	(0.5%)	-3.9%	(87.5%)	2.8%	-	(2.1%)	3.8%	-
Operating Expenses	(27.5)	(27.9)	(1.2%)	(30.8)	(10.6%)	(55.4)	(55.7)	(0.6%)
Selling Expenses	(10.9)	(9.8)	10.9%	(13.0)	(16.2%)	(20.7)	(21.8)	(4.9%)
G&A Expenses	(14.4)	(17.0)	(15.1%)	(18.4)	(21.3%)	(31.5)	(33.8)	(6.9%)
Other Operating Revenue/Expenses	(1.0)	0.6	(271.0%)	(0.2)	555.9%	(0.4)	(0.2)	142.7%
Depreciation and Amortization	(0.6)	(1.5)	(62.1%)	(1.1)	(46.8%)	(2.0)	(1.6)	24.6%
Equity Income	0.0	0.0	-	0.0	-	0.0	0.0	-
Operational Result	**(28.5)**	**(32.2)**	**(11.4%)**	**(29.0)**	**(1.8%)**	**(60.7)**	**(50.7)**	**19.6%**
Financial Income	0.5	0.4	30.0%	0.2	156.8%	1.0	0.5	77.3%
Financial Expenses	(6.3)	(5.1)	24.8%	(1.5)	335.7%	(11.4)	(2.6)	338.9%
Net Income Before Taxes on Income	**(34.3)**	**(36.9)**	**(6.9%)**	**(30.3)**	**13.3%**	**(71.2)**	**(52.8)**	**34.8%**
Deferred Income Taxes	(0.7)	(0.6)	10.1%	0.0	-	(1.3)	0.0	-
Current Income Taxes	0.2	(0.7)	-	0.0	-	(0.4)	0.0	-
Net Income After Taxes on Income	**(34.7)**	**(38.1)**	**(8.9%)**	**(30.3)**	**14.7%**	**(72.9)**	**(52.8)**	**38.0%**
(-) Minority Shareholders [1]	4.9	5.3	(8.9%)	4.2	14.7%	10.2	7.4	38.0%
Net Income	**(29.9)**	**(32.8)**	**(8.9%)**	**(26.0)**	**14.7%**	**(62.7)**	**(45.4)**	**38.0%**
Consolidated								
Net Revenue	1,290.0	1,184.8	8.9%	991.5	30.1%	2,474.9	1,856.7	33.3%
Operating Costs	(828.9)	(785.3)	5.6%	(696.4)	19.0%	(1,614.1)	(1,290.4)	25.1%
Gross Profit	**461.2**	**399.6**	**15.4%**	**295.1**	**56.3%**	**860.7**	**566.3**	**52.0%**
Gross Margin	35.7%	33.7%	2.0 p.p.	29.8%	6.0 p.p.	34.8%	30.5%	4.3 p.p.
Operating Expenses	(242.8)	(198.9)	22.1%	(178.1)	36.3%	(441.8)	(339.0)	30.3%
Selling Expenses	(98.0)	(89.2)	9.9%	(82.0)	19.5%	(187.2)	(149.8)	24.9%
G&A Expenses	(105.7)	(87.0)	21.5%	(82.7)	27.8%	(192.7)	(149.1)	29.3%
Other Operating Revenue/Expenses	(30.7)	(15.3)	100.5%	(5.1)	498.1%	(46.0)	(26.5)	73.7%
Depreciation and Amortization	(13.6)	(12.0)	13.2%	(11.9)	14.1%	(25.6)	(22.3)	15.1%
Equity Income	5.2	4.5	13.7%	3.6	41.2%	9.7	8.6	13.1%
Operational Result	**218.3**	**200.6**	**8.8%**	**117.0**	**86.6%**	**419.0**	**227.3**	**84.4%**
Financial Income	52.7	67.0	(21.4%)	142.9	(63.1%)	119.7	167.9	(28.7%)
Financial Expenses	(80.0)	(73.0)	9.5%	(49.5)	61.7%	(153.0)	(96.0)	59.4%
Net Income Before Taxes on Income	**191.1**	**194.6**	**(1.8%)**	**210.5**	**(9.2%)**	**385.7**	**299.2**	**28.9%**
Deferred Income Taxes	(2.2)	(4.3)	(49.4%)	(2.7)	(20.6%)	(6.4)	(1.9)	234.7%
Current Income Taxes	(14.7)	(12.3)	19.8%	(8.3)	76.4%	(27.0)	(15.5)	73.9%
Net Income After Taxes on Income	**174.2**	**178.1**	**(2.2%)**	**199.4**	**(12.6%)**	**352.3**	**281.8**	**25.0%**
(-) Minority Shareholders	4.9	5.3	(9.1%)	4.4	9.5%	10.2	7.6	35.0%
Net Income	**179.1**	**183.4**	**(2.4%)**	**203.9**	**(12.2%)**	**362.5**	**289.4**	**25.3%**
Net Income (Ex-Swap)	**161.3**	**152.2**	**6.0%**	**77.1**	**109.3%**	**313.5**	**151.7**	**106.7%**

1- Managerial Minority Interest

BALANCE SHEET

(R$ million)	June 26	March 26	QoQ (%)	June 25	YoY (%)
Consolidated					
Current Assets	**3,981.0**	**4,122.0**	**(3.4%)**	**3,647.4**	**9.1%**
Cash and cash equivalents	68.2	88.9	(23.3%)	139.3	(51.0%)
Short term investments	797.2	1,001.7	(20.4%)	621.9	28.2%
Receivables from clients	1,188.4	1,159.1	2.5%	980.7	21.2%
Properties for sale	1,502.7	1,313.8	14.4%	1,342.3	12.0%
Other accounts receivable	424.4	558.6	(24.0%)	563.2	(24.6%)
Non-Current Assets	**2,712.5**	**2,616.5**	**3.7%**	**1,869.8**	**45.1%**
Receivables from clients	855.2	805.6	6.2%	709.0	20.6%
Properties for sale	1,797.4	1,743.3	3.1%	1,096.7	63.9%
Other	60.0	67.6	(11.2%)	64.1	(6.3%)
Intangible, Property and Equipment	**336.7**	**299.3**	**12.5%**	**249.9**	**34.7%**
Investments	**65.2**	**58.6**	**11.4%**	**83.6**	**(21.9%)**
Total Assets	**7,095.5**	**7,096.4**	**(0.0%)**	**5,850.6**	**21.3%**
Current Liabilities	**2,027.4**	**2,065.2**	**(1.8%)**	**1,798.0**	**12.8%**
Loans and financing	137.3	191.3	(28.2%)	208.6	(34.2%)
Debentures	270.9	245.9	10.2%	173.0	56.6%
Land obligations and customers' advances	718.8	635.2	13.2%	486.6	47.7%
Material and service suppliers	435.7	391.5	11.3%	333.7	30.6%
Credit assignment	105.4	117.7	(10.5%)	112.1	(6.0%)
Dividends Payable	0.2	0.4	(44.3%)	21.0	(98.8%)
Taxes and contributions	38.5	34.9	10.6%	38.4	0.3%
Other	320.5	448.2	(28.5%)	424.7	(24.5%)
Non-current liabilities	**3,533.5**	**3,672.8**	**(3.8%)**	**2,853.2**	**23.8%**
Loans and financing	136.3	196.4	(30.6%)	155.9	(12.5%)
Debentures	624.2	781.9	(20.2%)	539.6	15.7%
Land obligations and customers' advances	2,127.4	2,003.1	6.2%	1,470.3	44.7%
Credit assignment	409.3	451.7	(9.4%)	469.7	(12.8%)
Deferred taxes	22.0	19.9	10.8%	14.5	52.4%
Provision for contingencies	103.5	94.2	9.8%	91.8	12.7%
Other	110.8	125.7	(11.9%)	111.5	(0.7%)
Shareholders' Equity	**1,534.6**	**1,358.4**	**13.0%**	**1,199.3**	**28.0%**
Shareholders' Equity	1,539.0	1,357.9	13.3%	1,179.7	30.5%
Minority Shareholders	(4.4)	0.5	(982.1%)	19.7	(122.3%)
Total Liabilities and Shareholders' Equity	**7,095.5**	**7,096.4**	**(0.0%)**	**5,850.6**	**21.3%**

CASH FLOW STATEMENT

(R$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
Consolidated								
Cash from (used in) operating activities	**23.9**	**132.1**	**(81.9%)**	**144.3**	**(83.4%)**	**156.0**	**57.8**	**170.1%**
Net Income (loss) before taxes	191.1	194.6	(1.8%)	210.5	(9.2%)	385.7	299.2	28.9%
Depreciation and amortization	21.0	17.9	17.3%	19.2	9.3%	38.8	36.2	7.4%
Provision (reversal) for doubtful accounts and cancellations	41.4	48.3	(14.1%)	28.1	47.4%	89.7	64.5	39.2%
Present value adjustment	1.8	2.4	(23.7%)	3.3	(45.3%)	4.2	1.8	129.5%
Impairment	1.3	(1.3)	-	0.0	-	0.0	0.0	-
Equity income	(5.2)	(4.5)	13.7%	(3.7)	41.1%	(9.7)	(8.6)	13.0%
Provision for contingencies	13.5	1.0	1,231.7%	(3.9)	-	14.6	1.3	1,014.8%
Unrealized interest and charges, net	22.6	(8.4)	-	83.7	(73.0%)	14.2	83.7	(83.0%)
Warranty provision	(0.3)	(2.6)	(87.3%)	2.4	-	(3.0)	4.2	-
Profit sharing provision	23.0	14.3	61.0%	15.6	47.7%	37.3	27.8	34.1%
Stock option plan expenses	(3.8)	6.1	-	8.2	-	2.3	14.1	(83.9%)
Result in the purchase and sale of participation	(1.2)	0.3	-	0.0	-	(0.9)	0.0	-
Other provisions	0.0	0.0	-	0.6	-	0.0	0.8	-
Derivative Financial Instruments (Fair Value Variation)	(18.0)	(31.0)	(42.0%)	(126.0)	(85.7%)	(49.1)	(137.7)	(64.4%)
Provision (reversal) of deferred PIS/COFINS	(1.0)	11.3	-	(14.4)	(92.9%)	10.2	(14.2)	-
Clients	(123.9)	(182.4)	(32.1%)	(147.3)	(15.9%)	(306.3)	(312.4)	(2.0%)
Properties for sale	(257.1)	(225.7)	13.9%	(188.5)	36.4%	(482.8)	(257.7)	87.4%
Reserve funds from receivables assignment operations	(18.1)	(22.2)	(18.7%)	(8.3)	118.2%	(40.3)	(14.6)	175.6%
Other accounts receivable	12.7	34.6	(63.4%)	(32.7)	-	47.3	(59.7)	-
Suppliers	27.1	50.1	(45.9%)	33.1	(18.1%)	77.2	89.4	(13.7%)
Supply Chain Financing (agreement)	17.1	(1.5)	-	12.7	34.7%	15.6	16.1	(2.7%)
Taxes and contributions	(9.5)	(40.2)	(76.4%)	(19.8)	(51.9%)	(49.7)	(31.7)	57.0%
Salaries, payroll charges and bonus provision	(74.0)	33.0	-	(26.3)	181.9%	(41.0)	(23.4)	75.5%
Obligations for purchase of real properties	221.6	262.7	(15.6%)	163.0	35.9%	484.3	203.6	137.9%
Assignment of Credits	(54.7)	(34.1)	60.6%	131.6	(141.6%)	(88.7)	93.8	-
Other accounts payable	(1.7)	13.7	-	5.6	-	12.0	(10.8)	-
Current account operations	(1.4)	(11.2)	(87.9%)	(0.8)	67.0%	(12.5)	(4.6)	171.4%
Dividends Received	0.0	7.5	-	0.0	-	7.5	0.0	-
Taxes paid	(0.5)	(0.4)	12.8%	(1.8)	(72.3%)	(0.9)	(3.4)	(72.5%)
Cash from (used in) investment activities	**173.0**	**4.9**	**3,464.3%**	**(172.7)**	**(200.2%)**	**177.8**	**123.4**	**44.1%**
Additions to property, plant and equipment and intangible assets	(58.4)	(38.3)	52.3%	5.8	-	(96.7)	0.0	-
Investments in marketable securities, net	228.7	43.2	429.8%	(170.7)	-	271.9	112.7	141.3%
Gain on Sale of Equity Interest	0.0	0.0	-	0.0	-	0.0	40.2	-
Investments increase	2.6	0.0	-	(54.0)	-	2.6	(75.8)	-
Cash from (used in) financing activities	**(217.6)**	**(78.1)**	**178.5%**	**36.9**	**(689.9%)**	**(295.8)**	**(194.2)**	**52.3%**
Share buyback	(1.9)	(11.3)	(82.9%)	0.0	-	(13.3)	0.0	-
Share buyback for SOP exercise	8.3	(19.8)	-	(113.0)	-	(11.5)	(113.0)	(89.8%)
Cancellation of Shares	0.0	0.0	-	0.0	-	0.0	(6.0)	-
Dividends paid	(0.2)	(99.8)	(99.8%)	0.0	-	(100.0)	0.0	-
Derivative financial instruments (Investment/Redemption)	73.5	5.1	1,350.7%	(46.3)	-	78.6	(45.1)	-
Loans and financing increase	182.4	286.2	(36.3%)	442.2	(58.7%)	468.6	590.1	(20.6%)
Amortization of loans and financing	(476.8)	(227.5)	109.5%	(243.4)	95.8%	(704.3)	(615.4)	14.4%
Lease payment	(2.7)	(5.8)	(53.6%)	(2.5)	5.8%	(8.4)	(4.8)	77.7%
Intercompany Loan Agreements with Related Parties	(0.2)	(5.2)	(95.7%)	0.0	-	(5.4)	0.0	-
Net increase (decrease) in cash and cash equivalents	**(20.7)**	**58.8**	**-**	**63.1**	**-**	**38.1**	**46.6**	**(18.4%)**
At the beginning of the period	**88.9**	**30.2**	**194.8%**	**76.3**	**16.6%**	**30.2**	**92.7**	**(67.5%)**
At the end of the period	**68.2**	**88.9**	**(23.3%)**	**139.3**	**(51.0%)**	**68.2**	**139.3**	**(51.0%)**

INVESTOR RELATIONS

Luiz Mauricio Garcia
CFO and Investor Relations Officer

Marilia Nonato de Oliveira Leite
Investor Relations Manager

Leonardo Dias Wanderley
Investor Relations Coordinator

Felipe Chiavegato Stella
Investor Relations Analyst

Investor Relations
Phone: +55 (11) 3111-9909
E-mail: ri@tenda.com
Website: ri.tenda.com

MEDIA RELATIONS

FSB Comunicação

Lane Vilas Boas
Phone: +55 (11) 99488-5861
E-mail: lane.vilasboas@fsb.com.br

ABOUT TENDA

Tenda (B3: TEND3), one of the leading 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 in the country, with projects aimed within brackets 1, 2 and 3 of program Minha Casa Minha Vida (MCVM).

Tenda