

**Construtora Tenda S.A.**

Notes to the individual and consolidated  
Interim financial information  
For the period ended June 30, 2024

(Convenience Translation into English from the original previously Issued in  
Portuguese)

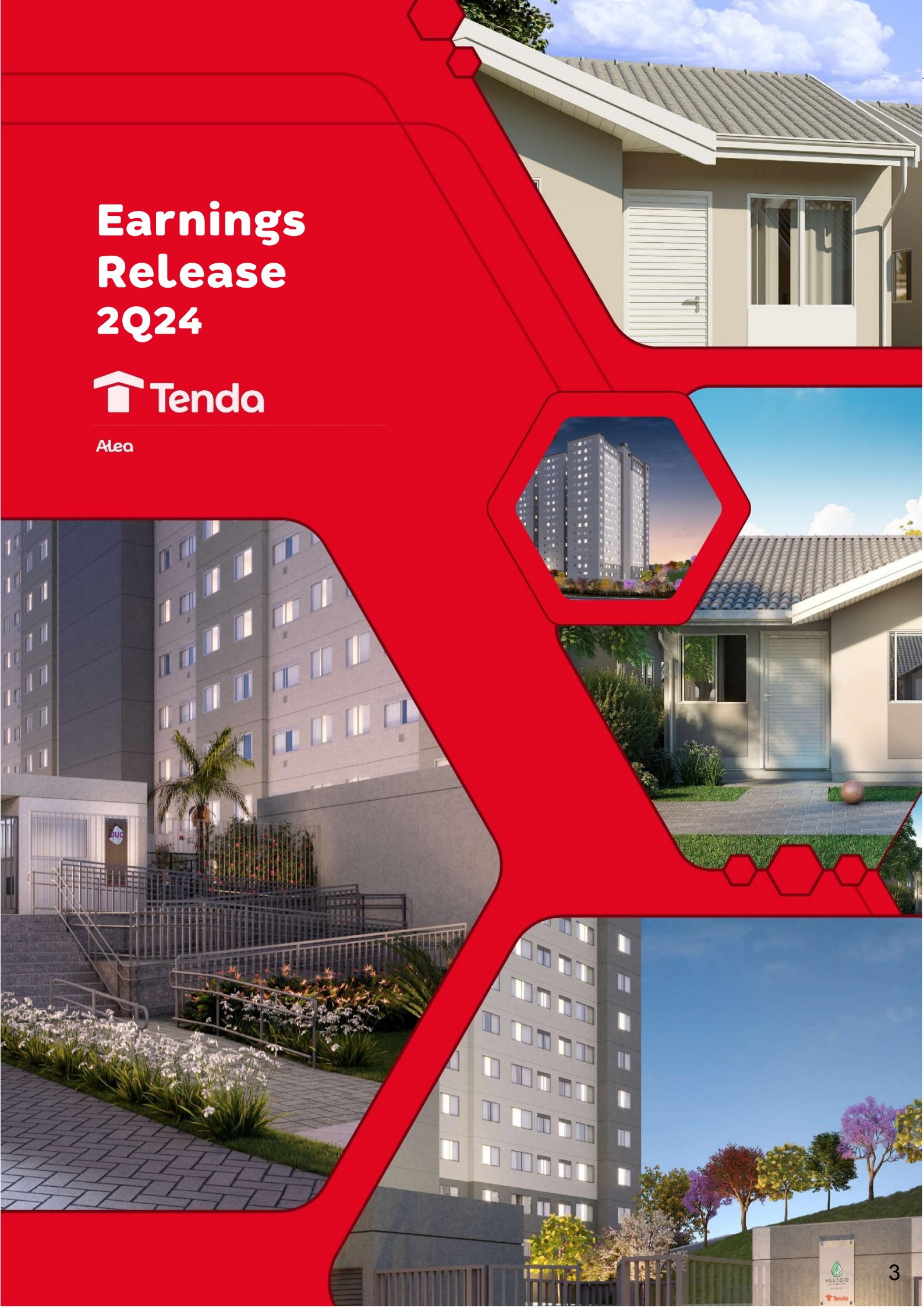
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# Earnings Release 2Q24



Alea





São Paulo, August 7<sup>th</sup>, 2024 - Construtora Tenda S.A. ("Company", "Tenda"), a leading Brazilian homebuilder and real estate developer focused on affordable housing, announces today its results for the first quarter of 2024.

## EARNINGS RELEASE 2Q24

### HIGHLIGHTS

#### FINANCIAL

- **Adjusted Gross Profit** of R\$ 228.9 million in 2Q24 consolidated results, a 14.5% increase compared to 2Q23. **The Adjusted Gross Margin** reached 29.5%, an improvement of 7.1 p.p. compared to 2Q23, and 2.6 p.p. compared to 1Q24;
- **Backlog Margin** reached 35.8% in 2Q24, an increase of 4.4 p.p. compared to 2Q23, and 1.1 p.p. compared to 1Q24;
- **Net Income** of R\$ 4.5 million in 2Q24, with a Net Margin of 0.6% for the period. Excluding the effect of the equity swap, net income would be R\$ 21.8 million in 2Q24;
- **Net Debt** decreased by R\$ 241.9 million in the Quarter compared to the same period last year;
- **Corporate net debt / Equity ratio** closed 2Q24 at 0%, compared to a covenant limit of 50% for the period.
- **Reduction of covenant restrictions:** After two consecutive quarters with corporate net debt / equity below 15%, we are no longer subject to the restrictions imposed by the 2022 covenant renegotiation (guaranteed account, receivables guarantee, and others).

#### OPERATIONS

- **Launch** of 14 projects in the consolidated results, totaling R\$ 940.0 million, a 23.2% increase compared to 1Q24. The average price per unit in the quarter was R\$ 222.4 thousand.
- **Average Gross Sales Price** in 2Q24 was R\$ 212.1 thousand, a 0.5% increase compared to 1Q24, following the margin recovery strategy. Excluding the "The Place Barra Funda" project, launched in partnership with Cury, the price increase compared to the previous quarter would have been 1.7%;
- **Net Pre-Sales** totaled R\$ 1,019.4 million, a 34.4% increase compared to the second quarter of 2023, representing a historical record for the company, marking the first time that net pre-sales exceeded R\$ 1 billion. The **Net SoS** in 2Q24 was 32.4%;
- **LandBank** totaled R\$ 21,362.6 million in 2Q24, a 23.4% increase compared to 2Q23. During the quarter, acquisitions amounted to R\$ 3.2 billion. The percentage of land swaps now represents 67.6% of the total LandBank, an increase of 9.7 p.p. compared to 2Q23.



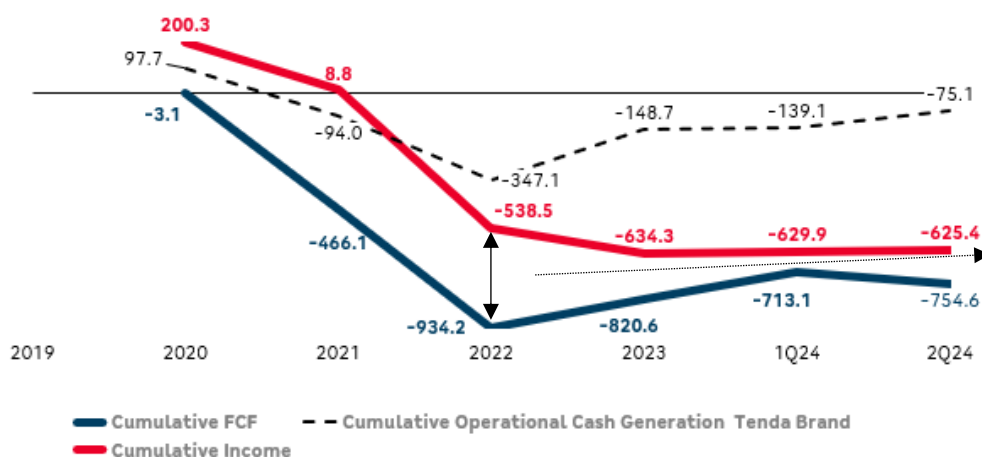


## MESSAGE FROM THE MANAGEMENT

We concluded the second quarter of 2024 with more concrete signs that we are on the path to restoring adequate profitability for our shareholders and other stakeholders: 1) Our Adjusted Gross Margin increased by 2.6 p.p. in the quarter compared to 1Q24; 2) we achieved a historic record in Net Pre-Sales in 2Q24; 3) throughout 2Q24 and July, we prepaid 3 of our most expensive debts, which had a weighted average cost above CDI + 4.0%, and issued a new one at CDI + 1.69%; 4) We generated operational cash flow at the Tenda brand for the 7th consecutive quarter; and 5) Alea sold 4 times more in 2Q24 compared to 2Q23, with a SoS above 30%, reflecting the high acceptance of the Alea and Casapátio projects.

Another important highlight is our recurring net income of R\$ 41.5 million in the Tenda segment in 2Q24 and R\$ 21.9 million in the consolidated results (excluding the effect of the swap). Additionally, we remain committed to optimizing working capital needs by maintaining our discipline of not allocating capital to land before launch, keeping SoS above 25%, and reducing post-handover receivables, which reached 10.7% of the average unit value in 2Q24, compared to 14.1% in 2Q23. This has allowed total cash generation to stay in line with net income since 2023.

**Cumulative FCF x Cumulative Net Income**



Since 2023, we have seen alignment between these two lines, which we expect to continue as we regain profitability and implement various working capital reduction initiatives.

Additionally, regardless of the current interest rate environment, which anticipates a higher Selic rate than we expected at the beginning of the year, we are successfully reducing our debt cost spread, as mentioned earlier. This should aid in better conversion of our operating results into profit and cash, as debt servicing consumed R\$ 194.0 million in 2023 and has already been reduced to an annualized amount of R\$ 148.4 million in 6M24, not yet benefiting from recent movements.

	2019	2020	2021	2022	2023	6M24
<b>Total Operational Cash Flow</b>	<b>21.6</b>	<b>70.0</b>	<b>(265.1)</b>	<b>(297.3)</b>	<b>304.1</b>	<b>193.2</b>
Financial Result ex-Swap	8.8	(23.1)	(60.1)	(146.8)	(194.0)	(74.2)

Regarding Alea, in the second quarter we reported an adjusted gross margin of 9.7% (vs. 6.5% in 1Q24), which is already very close to the average of the guidance expected for the year (9.0% to 11.0%), reflecting the success of this operation, which now operates with an annualized sales level above R\$ 500 million per year.

Regarding the revision of our guidance, we have chosen to wait another quarter, as a key factor in potentially exceeding the established metrics is our launch volume, which fell short of our expectations in the first half of 2024. However, we are committed to overcoming some of the challenges faced, and in the first 38 days of 3Q24, we have already launched R\$ 620.0 million in PSV, which represents 66.0% of the total volume launched in 2Q24. The sectoral and macroeconomic conditions are favorable, there is market demand, program conditions are healthy, and costs are under control. Therefore, our goal is to continue accelerating our operations, as we have already reached a



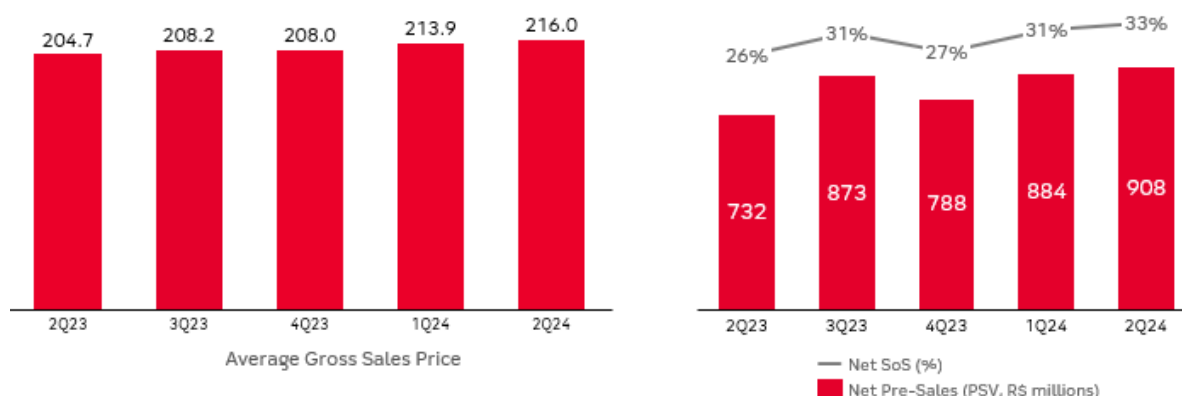


comfortable level of leverage and believe we have the capacity to maintain the improving trend in operational and financial indicators. We thank all our clients, employees, and other stakeholders and remain committed to the continuous improvement of our results.

## INTRODUCTION

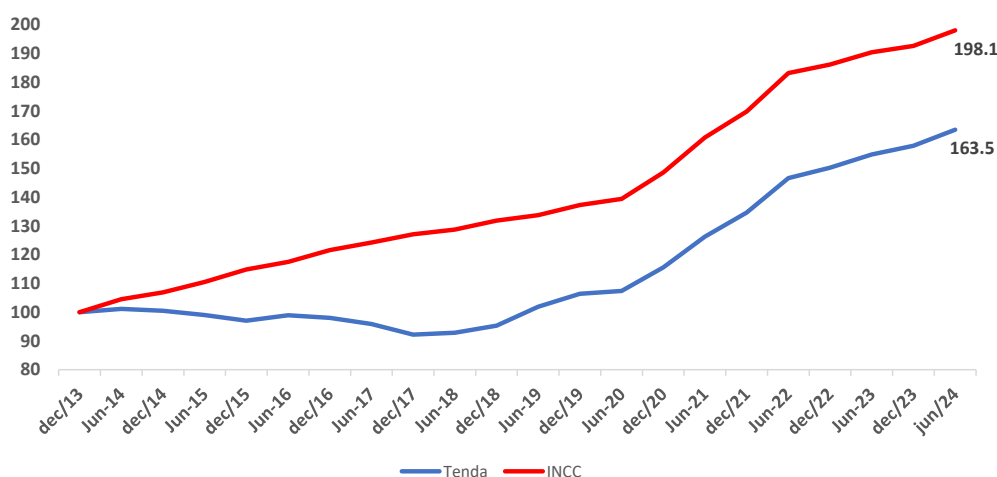
For another quarter, Tenda reports an increase in the average sales price, achieving the company's record for the second consecutive quarter, because of the gradual price evolution strategy aimed at improving project margins. The SoS for the quarter was 32.4%, reflecting a high level of sales in the Tenda and Alea brands.

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



No cost deviations were identified, highlighting the company's return to operational efficiency. Our costs remain in line with the INCC, which was 4.03% over the last twelve months through June 2024, with materials rising by 1.84% during the period and labor by 7.26%. This scenario is favorable for Tenda, which has a construction model that benefits from material inflation being lower than labor inflation.

### Tenda Construction Cost Evolution

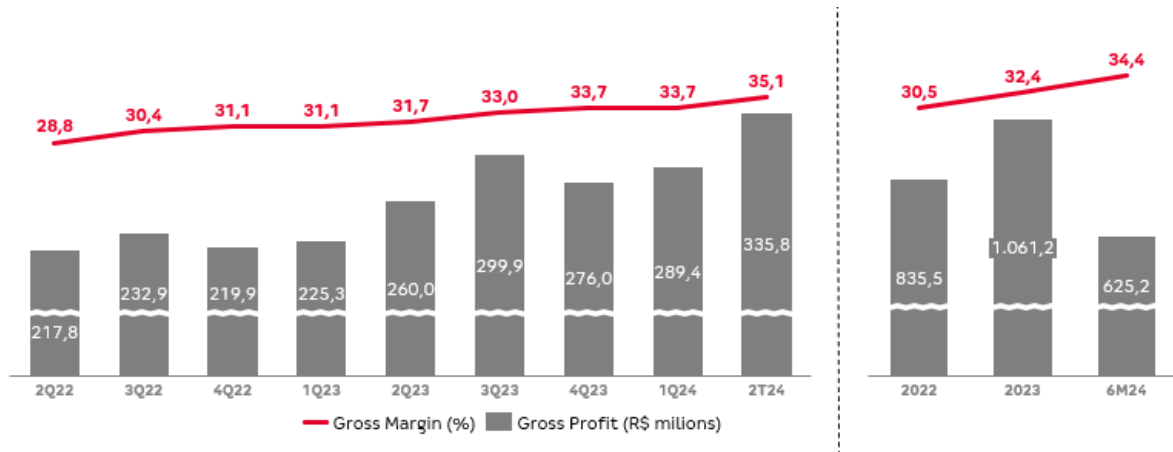


The gross margin on new sales also continued to improve, showing a 1.4 p.p. increase compared to the previous quarter and a 2.4 p.p. increase compared to the same quarter of the previous year. The gross margin on new sales for the quarter is now approaching the level that the company considers as a benchmark.



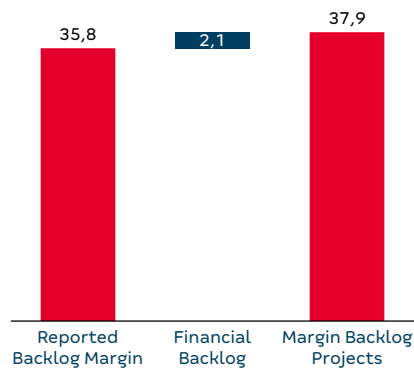


### Evolution of Gross Margin from New Sales (%) and Gross Profit from NewSales (R\$ million)



Regarding the Backlog Margin excluding financials, there was an improvement of 1.1 p.p. in 2Q24 compared to 1Q24, reaching 37.9%, reflecting the ongoing improvement in the company's results.

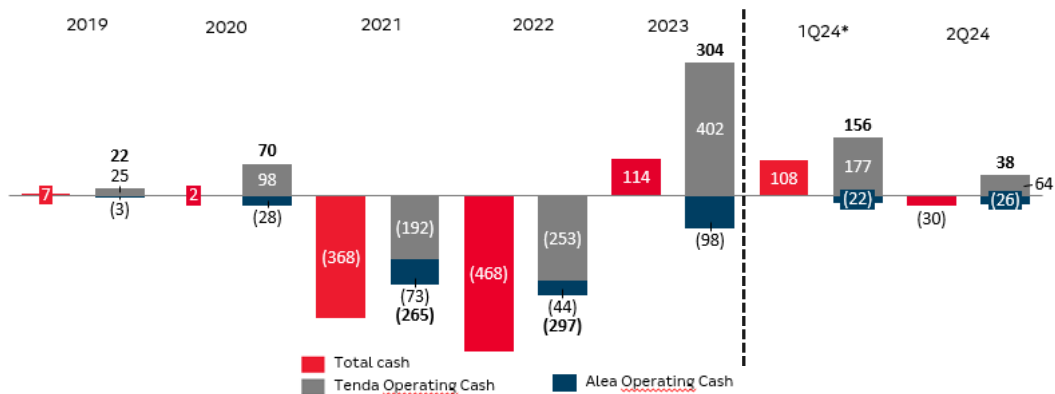
### Backlog Margin 2Q24 (%)



Financeiros REF consists of: Brokerage, Provision for Distrains, Exchanges, and Monetary Adjustment. There are still no recorded values for off-site operations.

Regarding the company's cash flow, a consolidated operational cash generation of R\$ 38.0 million was recorded in the second quarter of 2024, with approximately R\$ 64.0 million generated by the Tenda brand.

### Operating and Total Cash Generation/Consumption (R\$ million)



\* Includes assignment of Pro-Soluto receivables portfolio. Adjusted - Financial Result and Interest





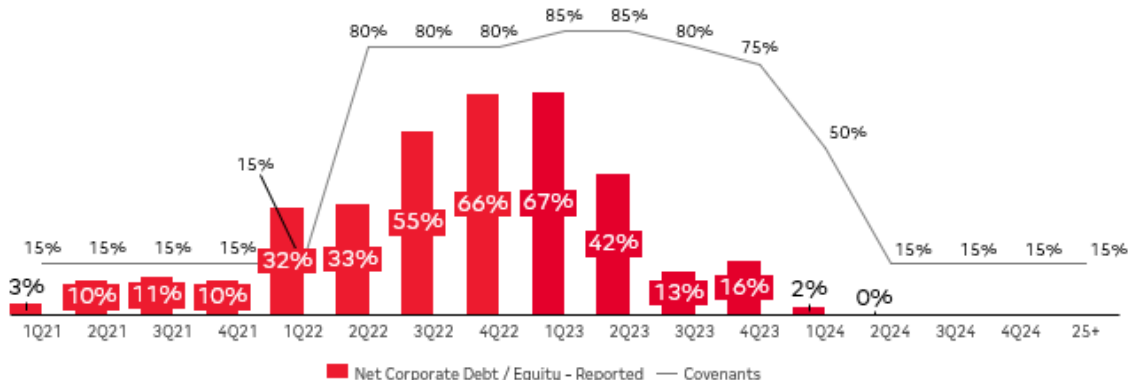
The table below shows the evolution of key indicators for the Tenda brand since 1Q22, highlighting the gross margins for the income statement and new sales, as well as the fact that the company has returned to being a cash-generating entity, producing cash in every quarter since 4Q22.

Tenda	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	2Q24 x 1Q22
Net SoS	26.1%	22.8%	20.3%	25.5%	24.8%	26.2%	30.6%	26.9%	31.2%	32.7%	6.6 p.p.
Average price per unit (R\$ thousand)	162.1	176.6	185.5	189.8	194.7	204.7	208.2	208.0	213.9	216.0	33.3%
Adjusted Gross Margin	19.0%	13.2%	6.7%	12.9%	24.8%	23.5%	24.9%	27.1%	28.5%	31.5%	12.4 p.p.
EBITDA (R\$ million)	0.2	(42.0)	(105.2)	(44.8)	51.1	37.8	38.2	57.2	83.2	93.9	-
Gross Margin New Sales	23.2%	28.8%	30.4%	31.1%	31.1%	31.7%	33.0%	33.7%	33.7%	35.1%	11.9 p.p.
Backlog Margin	23.8%	24.9%	25.7%	25.7%	29.9%	31.4%	33.1%	33.5%	34.7%	35.8%	12.0 p.p.
Operating cash (R\$ million) <sup>1</sup>	(226.4)	(122.9)	(61.6)	18.1	118.3	169.0	32.3	83.7	9.6	64.0	<-100,0%

<sup>1</sup>Includes assignment of Pro-Soluto receivables portfolio.

Thus, leverage, measured by Corporate Net Debt / Equity, closed 2Q24 at 0%, compared to a limit of 50% established for the quarter. For the second consecutive quarter below 15%, the covenant threshold now applies at 15% for part of the company's debt. On the other hand, we are no longer required to meet onerous obligations assumed at the time of the covenant renegotiation: guaranteed account, receivables collateral, and others.

### Net Corporate Debt / Shareholder's Equity (%)



On May 29, S&P Global Ratings upgraded Tenda's issuer and issue credit ratings on the National Scale Brazil from 'brBBB' to 'brA-', with a stable outlook. According to the report published by S&P Global Ratings, the rating upgrade is based on the expectation that the company will continue to show consistent improvement in its operational results and profitability over the coming quarters, with growing operational cash generation.

Recurring net income in the Tenda segment, amounting to R\$ 41.5 million, continued to improve compared to the R\$ 27.7 million recorded in 1Q24.

(R\$ Thousand)	2Q24	Revenues	Cost	Gross Profit	GM %	GM% Adjusted	Expenses	Net Income	NM %
<b>Income Statement</b>		<b>776,906</b>	<b>(565,182)</b>	<b>211,724</b>	<b>27.3%</b>	<b>29.5%</b>	<b>(207,224)</b>	<b>4,500</b>	<b>0.6%</b>
(-) Alea		72,231	(65,825)	6,407	8.9%	9.7%	(26,048)	(19,642)	(27.2%)
<b>Income Statement Tenda</b>		<b>704,675</b>	<b>(499,357)</b>	<b>205,317</b>	<b>29.1%</b>	<b>31.5%</b>	<b>(181,176)</b>	<b>24,142</b>	<b>3.4%</b>
(-) Swap		-	-	-	0.0%	0.0%	17,346	17,346	2.5%
<b>Income Statement Tenda - Recurrent</b>		<b>704,675</b>	<b>(499,357)</b>	<b>205,317</b>	<b>29.1%</b>	<b>31.5%</b>	<b>(163,830)</b>	<b>41,487</b>	<b>5.9%</b>

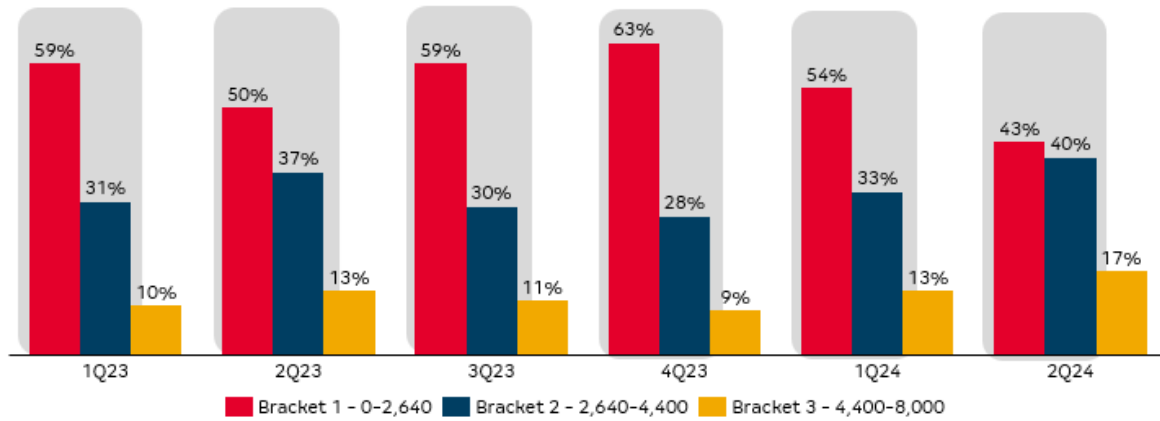
Of the total sales recorded in the quarter, 43% were allocated to the public segment known as Bracket 1, with income of up to R\$ 2,640 per month. The reduction in the percentage of Tier 1 sales has been mainly due to the increase in the average sales price, reflecting the company's effort in its margin recovery strategy.







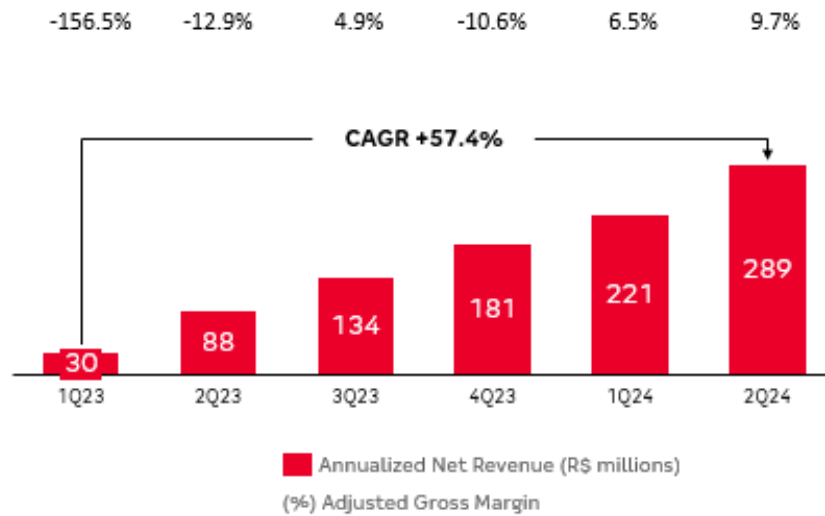
### PSV by income bracket



Regarding Alea, the results for the second quarter reported an adjusted gross margin of 9.7%, maintaining gradual growth quarter over quarter and already reaching the guidance level for 2024. The operation ended June with 11 active construction sites, including 5 Alea and 6 Casapatio.

The Alea operation has been consistently gaining scale and adjusted gross margin, giving us confidence that we will generate quarterly profit at some point starting in 2025.

### Annualized Net Revenue (R\$ millions) vs. Adjusted Gross Margin





## RECENT EVENTS

### Bank Credit Note (CCB)

In July 2024, the company completed the issuance of a Bank Credit Note (CCB) – Loan – Working Capital, issued by Bradesco S.A. The operation totaled R\$ 200,000,000.00 (two hundred million reais), and the issuance was carried out according to the terms established in the contract, with an interest rate of CDI+1.69% per year.

### Redemption of Debentures (TEND17)

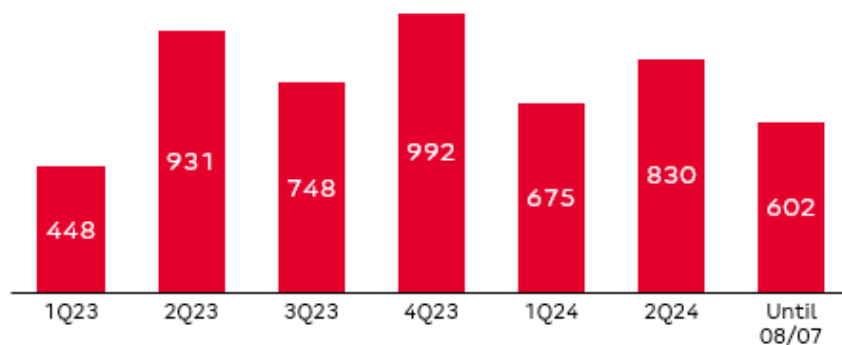
On August 2, 2024, prepayment of R\$ 141,816,965.01 (one hundred forty-one million, eight hundred sixteen thousand, nine hundred sixty-five reais and one cent) was made, covering the total principal and interest related to the "First Amendment to the Private Deed of the 7th (Seventh) Issuance of Simple Debentures, Non-Convertible into Shares, of Unsecured Type, in a Single Series, for Public Distribution, with Restricted Efforts, by Construtora Tenda S.A." ("First Amendment to the Issuance Deed") ("Debenture").

The Debenture was executed between the company and Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A., as the fiduciary agent, on February 25, 2021, with a principal amount of R\$ 200,000,000.00 (two hundred million reais), costing DI+2.25% per year from the date of integration until August 25, 2022, when the rate increased to DI+4.0% per year. The debenture was originally due on February 25, 2026.

### Launches

As of August 7, R\$ 602.0 million of PSV has been launched under the Tenda brand, representing 72.5% of the PSV launched in 2Q24, and R\$ 18.7 million of PSV has been launched under Alea. Thus, in total, R\$ 620.0 million of PSV was launched during this period, which represents 66.0% of the PSV launched in 2Q24.

**Launches – TENDA Brand**  
(R\$ millions)





## GUIDANCE

### Projections for the year 2024

For Adjusted Gross Margin, understood as the ratio between the gross result of the fiscal year and the consolidated net revenue of the fiscal year, an oscillation between a minimum of 29.0% and a maximum of 31.0% is estimated for the Tenda segment, and between a minimum of 9.0% and a maximum of 11.0% for the Alea segment.

	<b>Adjusted Gross Margin Limits (%)</b>		
	<b>Minimum</b>	<b>Maximum</b>	<b>Achieved 6M24</b>
<b>Tenda</b>	<b>29.0</b>	<b>31.0</b>	<b>30.0</b>
<b>ALEA</b>	<b>9.0</b>	<b>11.0</b>	<b>8.3</b>

For Net Pre-Sales, defined as the result of subtracting gross sales from the fiscal year and realized cancellations from the fiscal year, adjusted all values to Tenda's equity interest, an oscillation between a minimum of R\$ 3.2 billion and a maximum of R\$ 3.5 billion is estimated, and for Alea an oscillation between a minimum of R\$ 400.0 million and a maximum of R\$ 500.0 million.

	<b>Net Pre-Sales Range (R\$ billions)</b>		
	<b>Minimum</b>	<b>Maximum</b>	<b>Achieved 6M24</b>
<b>Tenda</b>	<b>3.2</b>	<b>3.5</b>	<b>1.8</b>
<b>ALEA</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>

For Adjusted EBITDA, an oscillation between a minimum of R\$ 375.0 million and a maximum of R\$ 425.0 million is estimated for the Tenda segment, and between R\$ -50.0 million and R\$ -30.0 million for the Alea segment.

	<b>Adjusted EBITDA (R\$ millions)</b>		
	<b>Minimum</b>	<b>Maximum</b>	<b>Achieved 6M24</b>
<b>Tenda</b>	<b>375.0</b>	<b>425.0</b>	<b>214.4</b>
<b>ALEA</b>	<b>-50.0</b>	<b>-30.0</b>	<b>-27.2</b>





## OPERATIONAL HIGHLIGHTS

Operational Highlights (R\$ million, PSV)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Launches	830.0	675.4	23.0%	931.4	(10.8%)	1,505.4	1,379.0	9.1%
Net Pre-Sales	907.6	884.1	2.7%	732.2	24.0%	1,791.7	1,332.5	34.4%
Sales over Supply (SoS) (%)	32.7%	31.2%	1.4 p.p.	26.2%	6.4 p.p.	48.9%	39.3%	96.4 p.p.
PSV Transferred	745.5	555.1	34.2%	558.5	33.3%	1,300.6	1,007.0	29.2%
Units Delivered (#)	2,646	4,957	(46.6%)	3,124	(15.3%)	7,603	7,180	5.9%
Landbank	17,150.4	15,740.3	9.0%	14,786.8	16.0%	17,150.4	14,786.8	16.0%
Landbank - Acquisitions / Adjustments	2,240.0	154.5	>100,0%	612.3	>100,0%	2,394.5	1,097.5	>100,0%
<b>Alea</b>								
Launches	110.0	87.7	25.0%	32.3	>100,0%	197.7	75.6	>100,0%
Net Pre-Sales	111.8	80.7	38.3%	26.3	>100,0%	192.5	37.0	>100,0%
Sales over Supply (SoS) (%)	30.7%	23.9%	6.9 p.p.	26.0%	4.7 p.p.	43.3%	33.1%	101.8 p.p.
PSV Transferred	62.0	42.5	44.2%	1.2	>100,0%	104.5	4.9	>100,0%
Units Delivered (#)	218	0	-	75	>100,0%	218	75	>100,0%
Landbank	4,212.3	3,321.0	26.8%	2,521.9	67.0%	4,212.3	2,521.9	67.0%
Landbank - Acquisitions / Adjustments	1,001.2	323.9	>100,0%	888.9	12.6%	1,325.1	1,333.9	-0.7%
<b>Consolidated</b>								
Launches	940.0	763.2	23.2%	963.7	(2.5%)	1,703.1	1,454.6	17.0%
Net Pre-Sales	1,019.4	964.8	5.6%	758.5	34.4%	1,984.2	1,369.5	44.8%
Sales over Supply (SoS) (%)	32.4%	30.4%	2.0 p.p.	26.2%	6.2 p.p.	48.3%	39.1%	92.3 p.p.
PSV Transferred	807.4	597.7	34.9%	559.7	44.1%	1,405.1	1,011.9	38.8%
Units Delivered (#)	2,864	4,957	(42.2%)	3,199	(10.5%)	7,821	7,255	7.8%
Landbank	21,362.6	19,061.4	12.1%	17,308.7	23.4%	21,362.6	17,308.7	23.4%
Landbank - Acquisitions / Adjustments	3,241.2	478.4	>100,0%	1,501.3	>100,0%	3,719.6	2,431.3	53.0%





## FINANCIAL HIGHLIGHTS

Financial Highlights (R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
Adjusted Gross Profit <sup>1</sup>	221.8	196.4	13.3%	161.7	37.0%	418.3	321.5	29.8%
Adjusted Gross Margin <sup>1</sup> (%)	31.5%	28.5%	3.0 p.p.	23.5%	8.0 p.p.	30.0%	24.1%	5.9 p.p.
Adjusted EBITDA <sup>2</sup>	104.7	109.6	-4.5%	60.3	75.0%	214.4	130.3	64.6%
Adjusted EBITDA Margin <sup>2</sup> (%)	14.9%	15.9%	(1.0 p.p.)	8.8%	6.1 p.p.	15.4%	9.8%	5.6 p.p.
Net Income (Loss) <sup>3</sup>	24.1	19.9	20.0%	2.7	>100,0%	43.9	(20.4)	<-100,0%
Net Margin (%)	3.4%	2.9%	0.5 p.p.	0.4%	3.0 p.p.	3.1%	-1.5%	4.7 p.p.
Operating Cash Generation <sup>4</sup>	64.0	9.6	>100,0%	101.9	-37.3%	73.6	82.4	-9.8%
<b>Alea</b>								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
Adjusted EBITDA <sup>2</sup>	(13.5)	(13.7)	-7.1%	(12.6)	0.0%	(27.2)	(32.9)	-18.2%
Net Income (Loss) <sup>3</sup>	(19.6)	(15.4)	33.3%	(13.3)	53.8%	(35.0)	(32.0)	9.4%
Operating Cash Generation <sup>4</sup>	(25.9)	(21.6)	18.2%	(28.1)	-7.1%	(41.9)	(46.0)	-8.7%
<b>Consolidated</b>								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
Adjusted Gross Profit <sup>1</sup>	228.9	200.0	14.5%	158.8	44.0%	428.9	307.0	39.7%
Adjusted Gross Margin <sup>1</sup> (%)	29.5%	26.9%	2.6 p.p.	22.4%	7.1 p.p.	28.2%	22.5%	5.6 p.p.
Adjusted EBITDA <sup>2</sup>	91.2	95.9	-5.2%	47.7	89.6%	187.2	97.3	92.8%
Adjusted EBITDA Margin <sup>2</sup> (%)	11.7%	12.9%	(1.1 p.p.)	6.7%	5.0 p.p.	12.3%	7.1%	5.2 p.p.
Net Income (Loss) <sup>3</sup>	4.5	4.4	25.0%	(10.5)	<-100,0%	8.9	(52.4)	<-100,0%
Net Margin (%)	0.6%	0.6%	(0.0 p.p.)	-1.5%	2.1 p.p.	0.6%	-3.9%	4.4 p.p.
Backlog Revenues	1,868.3	1,720.0	8.6%	1,404.5	33.0%	3,588.2	2,775.2	29.3%
Backlog Results	671.3	596.2	12.6%	441.0	52.2%	1,267.5	850.8	49.0%
Backlog Margin (%)	35.9%	34.7%	1.3 p.p.	31.4%	4.5 p.p.	35.3%	30.7%	4.7 p.p.
Net Debt / (SE + Minority) (%)	44.0%	39.5%	4.6 p.p.	90.2%	(46.1 p.p.)	0.0%	0.0%	0.0 p.p.
Operating Cash Generation <sup>4</sup>	38.2	(12.0)	<-100,0%	73.8	-48.6%	26.2	35.4	-25.7%
ROE <sup>5</sup> (LTM)	(4.4%)	(6.4%)	2.0 p.p.	(48.3%)	43.9 p.p.	0.0%	0.0%	0.0 p.p.
ROCE <sup>6</sup> (LTM)	11.6%	8.3%	3.3 p.p.	(12.6%)	24.2 p.p.	0.0%	0.0%	0.0 p.p.
Earnings per Share <sup>7</sup> (LTM) (R\$/share) (ex-Treasury)	(0.28)	(0.40)	-	(0.49)	-	(0.28)	(0.49)	-

1. Adjusted for capitalized interest.

2. Adjusted for capitalized interest, non-cash stock-based compensation expenses, and minority interests.

3. Adjusted for minority interests.

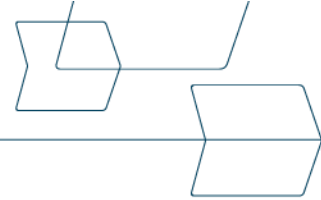
4. Operating Cash Flow is the result of an internal management calculation that does not reflect or compare to the figures present in the Financial Statements.

5. ROE is calculated by the net profit of the last 12 months adjusted for minority interests divided by the average equity. Average refers to the opening and closing positions of the last 12 months.

6. ROCE is calculated by NOPAT, considering receivables assignment interest, for the last 12 months divided by the average employed capital. Average refers to the opening and closing positions of the last 12 months.

7. Earnings per share (ex-Treasury) considers issued shares (adjusted in cases of stock splits) and disregards shares held in Treasury at the end of the period.





## OPERATING RESULTS

### LAUNCHES


Tenda launched 9 projects in 2Q24, totaling PSV of R\$ 830.0 million, a 23.0% increase compared to 1Q24, driven by the rise in the number of units launched and the increase in average price per unit. Compared to the same quarter last year, there was a 10.8% reduction in launches. The total of 1,361 units scheduled for release by the end of June will be launched in July.

Year-to-date, despite a reduction in the number of units launched, there has been a 9.1% increase in PSV in million R\$, attributed to a 9.9% rise in average price.

Regarding Alea, 5 projects were launched in 2Q24, with a PSV of R\$ 110.0 million, an increase of R\$ 77.7 million in PSV compared to 2Q23, due to the rise in the number of units launched and the average price per unit.


Launches	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
<b>Tenda</b>								
Number of projects launched	9	9	0.0%	12	(25.0%)	18	19	(5.3%)
<b>PSV (R\$ million)</b>	<b>830.0</b>	<b>675.4</b>	<b>23.0%</b>	<b>931.4</b>	<b>(10.8%)</b>	<b>1,505.4</b>	<b>1,379.0</b>	<b>9.1%</b>
Number of units launched	3,665	3,073	19.3%	4,466	(17.9%)	6,738	6,797	(0.9%)
Average price per unit (R\$ thousand)	226.5	219.8	2.7%	208.6	8.1%	223.4	202.9	9.9%
Average size of projects launched (in units)	407	341	19.4%	372	9.4%	374	358	4.5%
<b>Alea</b>								
Number of projects launched	5	4	25.0%	4	25.0%	9	7	28.6%
<b>PSV (R\$ million)</b>	<b>110.0</b>	<b>87.7</b>	<b>25.0%</b>	<b>32.3</b>	<b>&gt;100,0%</b>	<b>197.7</b>	<b>75.6</b>	<b>&gt;100,0%</b>
Number of units launched	562	487	15.4%	197	>100,0%	1,049	462	>100,0%
Average price per unit (R\$ thousand)	195.7	180.1	8.9%	163.9	19.5%	188.5	163.6	14.6%
Average size of projects launched (in units)	112	121	(7.4%)	49	>100,0%	117	66	77.3%
<b>Consolidated</b>								
Number of projects launched	14	13	7.7%	16	(12.5%)	27	26	3.8%
<b>PSV (R\$ million)</b>	<b>940.0</b>	<b>763.2</b>	<b>23.2%</b>	<b>963.7</b>	<b>(2.5%)</b>	<b>1,703.1</b>	<b>1,454.6</b>	<b>17.0%</b>
Number of units launched	4,227	3,560	18.7%	4,663	(9.4%)	7,787	7,259	7.3%
Average price per unit (R\$ thousand)	222.4	214.4	3.7%	206.7	7.2%	218.7	200.4	9.5%
Average size of projects launched (in units)	282	274	2.9%	291	(3.1%)	288	279	3.2%

### LAUNCH HIGHLIGHTS




**PARQUE LIMÃO- SP**

- Launch: may/24
- 823 Units launched
- Bracket 2
- PSV – R\$ 204.2 million
- Average price R\$ 248,1 thousand




**JARDINÓPOLIS – SP**

- Launch: jun/24
- 118 Units launched
- Bracket 2
- PSV – R\$ 26.4 million
- Average price R\$ 223.9 thousand



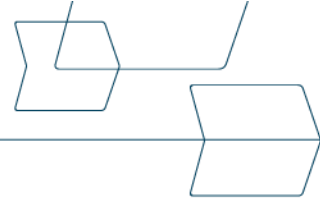
**ENCANTO PIATÃ – BA**

- Launch: jun/24
- 568 Units launched
- Bracket 2
- PSV – R\$ 137.6 million
- Average price R\$ 242.3 thousand



**PENÁPOLIS – SP**

- Launch: jun/24
- 126 Units launched
- Bracket 2
- PSV – R\$ 22.9 million
- Average price R\$ 181.9 thousand



## GROSS SALES

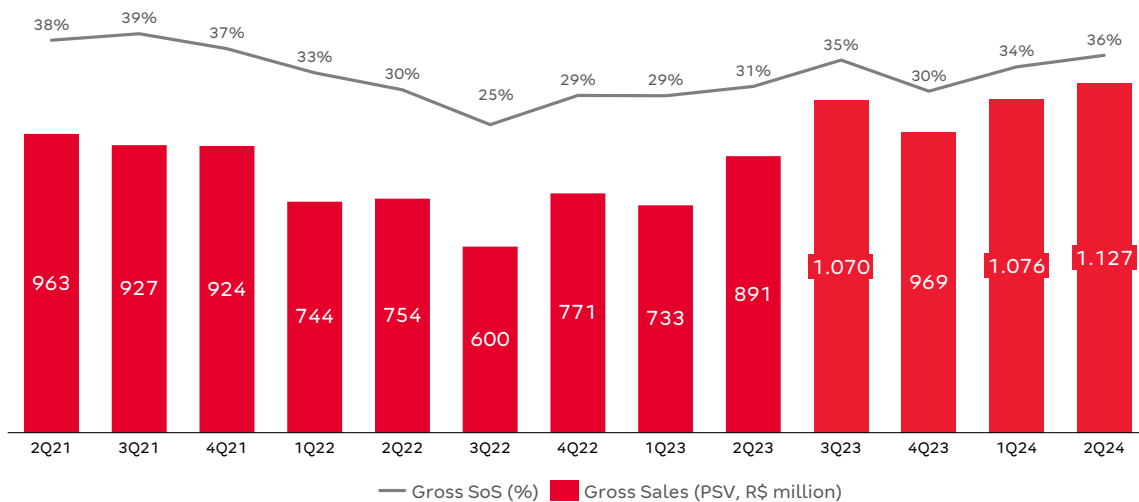
In 2Q24, Tenda's gross sales totaled R\$ 1,001.8 million, a 16.2% increase compared to 2Q23. The average price per unit, at R\$ 216.0 thousand, showed a 0.9% increase compared to 1Q24. Excluding the “DUO BARRA FUNDA” project, in partnership with Cury, the average price increase between quarters would have been 2.2%, reflecting the company's strategy to improve margins.

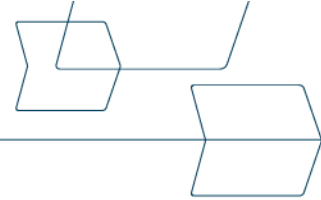
The company benefited from subsidies from certain regional programs. In terms of sales, Casa Paulista checks represented 3.8% in São Paulo, Morar Bem Pernambuco accounted for 15.6% in Pernambuco, and Entrada Moradia Ceará represented 6.4% in Ceará.

In Alea, gross sales for the quarter totaled R\$ 125.0 million, a 20.2% increase over the previous quarter, with an average price per unit of R\$ 184.9 thousand.

Gross Sales	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
<b>Tenda</b>								
PSV (R\$ million)	1,001.8	972.1	3.1%	862.0	16.2%	1,973.9	1,582.9	24.7%
Number of units	4,638	4,544	2.1%	4,212	10.1%	9,182	7,915	16.0%
Average price per unit (R\$ thousand)	216.0	213.9	0.9%	204.7	5.4%	215.0	200.0	7.5%
Gross SoS	36.0%	34.3%	1.7 p.p.	30.9%	5.1 p.p.	36.0%	46.6%	(10.6 p.p.)
<b>Alea</b>								
PSV (R\$ million)	125.0	104.3	20.2%	29.1	>100,0%	229.2	41.2	>100,0%
Number of units	676	560	20.7%	171	>100,0%	1,236	241	>100,0%
Average price per unit (R\$ thousand)	184.9	186.2	(0.5%)	170.4	8.8%	185.5	171.0	8.2%
Gross SoS	34.4%	30.8%	3.6 p.p.	28.9%	5.5 p.p.	51.6%	36.9%	14.7 p.p.
<b>Consolidated</b>								
PSV (R\$ million)	1,126.8	1,076.3	4.7%	891.2	26.5%	2,203.2	1,624.2	35.7%
Number of units	5,314	5,104	4.1%	4,383	21.2%	10,418	8,156	27.7%
Average price per unit (R\$ thousand)	212.1	210.9	0.5%	203.3	4.4%	211.5	199.1	6.0%
Gross SoS	35.8%	34.0%	1.9 p.p.	30.8%	5.0 p.p.	52.8%	46.3%	6.5 p.p.

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





## CANCELLATIONS AND NET PRE-SALES

Net pre-sales for Tenda totaled R\$ 907.6 million in 2Q24, an increase of 24.0% compared to 2Q23, with a Sales Velocity (SoS) of 32.7%, up 6.4 p.p. from the same period last year. Due to delays in some approvals during the quarter, the volume of launches decreased by 18% compared to 2Q23, resulting in a SoS above 30%.

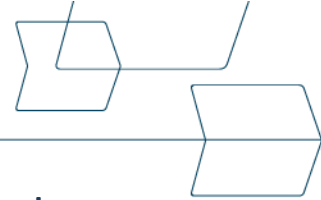
For Alea, net pre-sales amounted to R\$ 111.8 million, a 38.3% increase from 1Q24, with a SoS of 30.7%, up 6.9 p.p. from 1Q24. Regarding cancellations, the quarter saw an amount of R\$ 13.2 million, representing 10.6% of gross sales for the quarter.

(PSV, R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
<b>Tenda</b>								
Gross Sales	1,001.8	972.1	3.1%	862.0	16.2%	1,973.9	1,582.9	24.7%
Cancellations	94.2	88.0	6.8%	129.8	(27.7%)	182.2	250.4	(27.2%)
Net Pre-Sales	907.6	884.1	2.7%	732.2	24.0%	1,791.7	1,332.5	34.4%
% Launches <sup>1</sup>	32.8%	25.2%	7.6 p.p.	33.8%	(1.0 p.p.)	29.1%	21.8%	7.3 p.p.
% Inventory	64.0%	74.8%	(10.8 p.p.)	66.2%	(2.2 p.p.)	69.3%	78.2%	(8.9 p.p.)
Cancellations / Gross Sales	9.7%	9.3%	0.4 p.p.	15.7%	(6.0 p.p.)	9.5%	16.9%	(7.5 p.p.)
Net SoS	32.7%	31.2%	1.4 p.p.	26.2%	6.4 p.p.	48.9%	39.3%	9.6 p.p.
Gross Units Sold	4,638	4,544	2.1%	4,212	10.1%	9,182	7,915	16.0%
Cancelled Units	449	421	6.7%	662	(32.2%)	870	1,340	(35.1%)
Net Units Sold	4,189	4,123	1.6%	3,550	18.0%	8,312	6,575	26.4%
Cancellations / Gross Sales	9.4%	9.1%	0.4 p.p.	15.1%	(5.7 p.p.)	9.2%	15.8%	(6.6 p.p.)
<b>Alea</b>								
Gross Sales	125.0	104.3	20.2%	29.1	>100,0%	229.2	41.2	>100,0%
Cancellations	13.2	23.6	(45.8%)	2.9	>100,0%	36.8	4.2	>100,0%
Net Pre-Sales	111.8	80.7	38.3%	26.3	>100,0%	192.5	37.0	>100,0%
% Launches <sup>1</sup>	24.6%	4.0%	20.6 p.p.	71.1%	(46.5 p.p.)	16.0%	63.3%	(47.3 p.p.)
% Inventory	75.4%	96.0%	(20.6 p.p.)	28.9%	46.5 p.p.	84.0%	36.7%	47.3 p.p.
Cancellations / Gross Sales	9.8%	21.6%	(11.9 p.p.)	9.9%	(0.2 p.p.)	15.1%	10.4%	4.8 p.p.
Net SoS	30.7%	23.9%	6.9 p.p.	26.0%	4.7 p.p.	43.3%	33.1%	10.2 p.p.
Gross Units Sold	676	560	20.7%	171	>100,0%	1,236	241	>100,0%
Cancelled Units	66	121	(45.5%)	17	>100,0%	187	25	>100,0%
Net Units Sold	610	439	39.0%	154	>100,0%	1,049	216	>100,0%
Cancellations / Gross Sales	10.6%	22.6%	(12.0 p.p.)	9.9%	0.7 p.p.	16.0%	10.3%	5.8 p.p.
<b>Consolidated</b>								
Gross Sales	1,126.8	1,076.3	4.7%	891.2	26.5%	2,203.2	1,624.2	35.7%
Cancellations	107.4	111.5	(4.5%)	132.7	(19.5%)	218.9	254.6	(14.1%)
Net Pre-Sales	1,019.4	964.8	5.6%	758.5	34.4%	1,984.2	1,369.5	44.8%
% Launches <sup>1</sup>	31.9%	23.4%	8.5 p.p.	35.1%	(3.2 p.p.)	27.8%	22.9%	4.9 p.p.
% Inventory	65.2%	76.6%	(11.4 p.p.)	64.9%	0.3 p.p.	70.7%	77.1%	(6.3 p.p.)
Cancellations / Gross Sales	9.7%	10.6%	(0.9 p.p.)	15.5%	(5.8 p.p.)	10.1%	16.7%	(6.6 p.p.)
Net SoS	32.4%	30.4%	2.0 p.p.	26.2%	6.2 p.p.	48.3%	39.1%	9.2 p.p.
Gross Units Sold	5,314	5,104	4.1%	4,383	21.2%	10,418	8,156	27.7%
Cancelled Units	515	542	(5.0%)	679	(24.2%)	1,057	1,365	(22.6%)
Net Units Sold	4,799	4,562	5.2%	3,704	29.6%	9,361	6,791	37.8%
Cancellations / Gross Sales	9.5%	10.4%	(0.8 p.p.)	14.9%	(5.4 p.p.)	9.9%	15.7%	(5.7 p.p.)

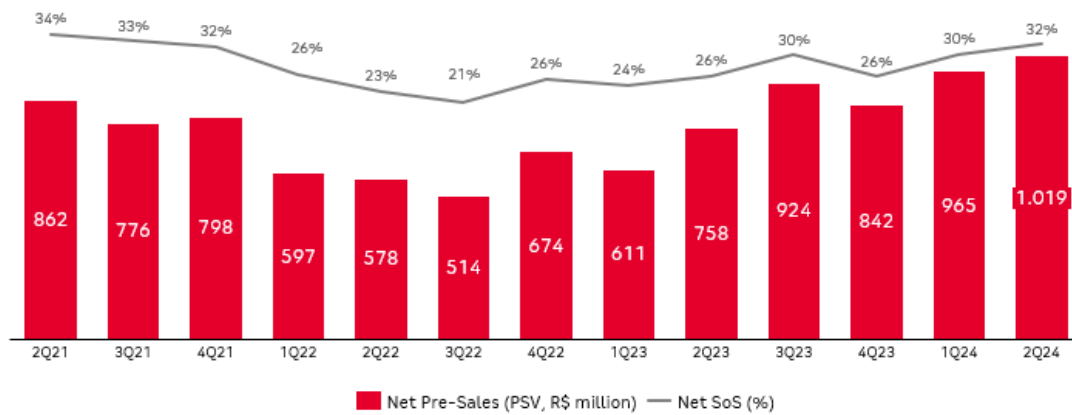
1. Current year Launches







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



## UNITS TRANSFERRED, UNITS DELIVERED AND CONSTRUCTION WORKS UNDERWAY

The PSV transferred by Tenda this quarter totaled R\$ 745.5 million, an increase of 34.2% compared to 1Q24.

In Alea, the PSV transferred amounted to R\$ 62.0 million, a 44.2% increase from 1Q24, with the transfer of 400 units.

Transfers, Deliveries and Construction Sites	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
<b>Tenda</b>								
PSV Transferred (in R\$ million)	745.5	555.1	34.2%	558.5	33.3%	1,300.6	1,007.0	29.2%
Transferred Units	4,303	3,343	28.7%	3,678	17.0%	7,646	6,510	17.5%
Delivered Units	2,646	4,957	(46.6%)	3,124	(15.3%)	7,603	7,180	5.9%
Construction Sites	70	65	7.7%	72	(2.8%)	70	72	(2.8%)
<b>Alea</b>								
PSV Transferred (in R\$ million)	62.0	42.5	44.2%	1.2	>100,0%	104.5	4.9	>100,0%
Transferred Units	400	273	46.5%	9	>100,0%	673	36	>100,0%
Delivered Units	218	0	-	75	>100,0%	218	75	>100,0%
Construction Sites	11	10	10.0%	12	(8.3%)	11	12	(8.3%)
<b>Consolidated</b>								
PSV Transferred (in R\$ million)	807.4	597.7	34.9%	559.7	44.1%	1,405.1	1,011.9	38.8%
Transferred Units	4,703	3,616	30.1%	3,687	27.6%	8,319	6,546	27.1%
Delivered Units	2,864	4,957	(42.2%)	3,199	(10.5%)	7,821	7,255	7.8%
Construction Sites	81	75	8.0%	84	(3.6%)	81	84	(3.6%)

## INVENTORY AT MARKET VALUE

In this quarter, Tenda's market value inventory totaled R\$ 1,872.0 million in PSV, a 9.2% decrease compared to 2Q23. The finished inventory amounted to R\$ 36.2 million, representing 1.70% of the total. The inventory turnover (market value inventory divided by net pre-sales for the last twelve months) in 2Q24 was 6.5 months, compared to an average of 10.0 months in 2Q23 and 7.1 months in 1Q24.

For Alea, the market value inventory in 2Q24 was R\$ 252.1 million in PSV, compared to R\$ 74.7 million in the same period last year. The inventory turnover in 2Q24 was 10.1 months, compared to an average of 17.7 months in 2Q23 and 14.5 months in 1Q24.





Inventory at Market Value	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	2023	2022	YoY (%)
<b>Tenda</b>								
PSV (R\$ million)	1,872.0	1,947.9	-3.9%	2,061.2	-9.2%	1,872.0	2,061.2	-9.2%
Number of Units	8,805	9,219	-4.5%	10,000	-12.0%	8,805	10,000	-12.0%
Average price per unit (R\$ thousand)	212.6	211.3	0.9%	206.1	3.4%	212.6	206.1	3.4%
<b>Alea</b>								
PSV (R\$ million)	252.1	257.6	-2.3%	74.7	>100,0%	252.1	74.7	>100,0%
Number of Units	1,494	1,540	-3.0%	445	>100,0%	1,494	445	>100,0%
Average price per unit (R\$ thousand)	168.7	167.2	1.2%	167.8	0.6%	168.7	167.8	0.6%
<b>Consolidated</b>								
PSV (R\$ million)	2,124.0	2,205.5	-3.7%	2,135.9	-0.6%	2,124.0	2,135.9	-0.6%
Number of Units	10,299	10,759	-4.3%	10,445	-1.4%	10,299	10,445	-1.4%
Average price per unit (R\$ thousand)	206.2	205.0	0.5%	204.5	1.0%	206.2	204.5	1.0%

Status of Construction - PSV (R\$ million)	2Q24	Not Initiated	Up to 30% built	30% to 70% built	More than 70% build	Finished Units
<b>Consolidated</b>	<b>2,124.0</b>	<b>605.9</b>	<b>747.3</b>	<b>625.0</b>	<b>109.6</b>	<b>36.2</b>

## LANDBANK

Tenda concluded 2Q24 with R\$ 17.2 billion in PSV in its LandBank, a 16.0% increase compared to the same period last year. The percentage of purchases made through land swaps reached 57.9%. It is worth noting that even compared to cash transactions, over 90% of these payments are typically linked to obtaining the incorporation registration.

For Alea, the PSV in its LandBank was R\$ 4.2 billion, a 26.8% increase compared to 1Q24, representing 19.7% of the consolidated PSV.

LandBank	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	A/A (%)
<b>Tenda</b>								
Number of Projects	407	377	8.0%	359	13.4%	407	359	13.4%
PSV (in R\$ million)	17,150.4	15,740.3	9.0%	14,786.8	16.0%	17,150.4	14,786.8	16.0%
Acquisitions / Adjustments (in R\$ million)	2,240.0	154.5	>100,0%	612.3	>100,0%	2,394.5	1,097.5	>100,0%
Number of Units	87,117	81,720	6.6%	82,368	5.8%	87,117	82,368	5.8%
Average price per unit (in R\$ thousands)	196.9	192.6	2.1%	179.5	9.4%	196.9	179.5	9.4%
% Swap Total	57.9%	51.8%	6.1 p.p.	48.1%	9.8 p.p.	57.9%	48.1%	9.8 p.p.
% Swap Units	11.4%	11.2%	0.2 p.p.	10.6%	0.8 p.p.	11.4%	10.6%	0.8 p.p.
% Swap Financial	46.5%	40.5%	5.9 p.p.	37.6%	8.9 p.p.	46.5%	37.6%	8.9 p.p.
<b>Alea</b>								
Number of Projects	50	45	11.1%	34	47.1%	50	34	47.1%
PSV (in R\$ million)	4,212.3	3,321.0	26.8%	2,521.9	67.0%	4,212.3	2,521.9	67.0%
Acquisitions / Adjustments (in R\$ million)	1,001.2	323.9	>100,0%	888.9	12.6%	1,325.1	1,333.9	(0.7%)
Number of Units	23,142	18,461	25.4%	14,273	62.1%	23,142	14,273	62.1%
Average price per unit (in R\$ thousands)	182.0	179.9	1.1%	176.7	2.8%	182.0	176.7	2.8%
% Swap Total	96.7%	96.7%	(0.1 p.p.)	96.8%	(0.1 p.p.)	96.7%	96.8%	(0.1 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	96.7%	96.7%	(0.1 p.p.)	96.8%	(0.1 p.p.)	96.7%	96.8%	(0.1 p.p.)
<b>Consolidated</b>								
Number of Projects	457	422	8.3%	393	16.3%	457	393	16.3%
PSV (in R\$ million)	21,362.6	19,061.4	12.1%	17,308.7	23.4%	21,362.6	17,308.7	23.4%
Acquisitions / Adjustments (in R\$ million)	3,241.2	478.4	>100,0%	1,501.3	>100,0%	3,719.6	2,431.3	53.0%
Number of Units	110,259	100,181	10.1%	96,641	14.1%	110,259	96,641	14.1%
Average price per unit (in R\$ thousands)	193.7	190.3	2.1%	179.1	8.4%	193.7	179.1	8.4%
% Swap Total	67.6%	62.3%	5.3 p.p.	57.9%	9.7 p.p.	67.6%	57.9%	9.7 p.p.
% Swap Units	8.6%	8.6%	(0.0 p.p.)	8.5%	0.1 p.p.	8.6%	8.5%	0.1 p.p.
% Swap Financial	59.0%	53.7%	5.3 p.p.	49.4%	9.6 p.p.	59.0%	49.4%	9.6 p.p.

1. Tenda holds a 100% ownership stake in its landbank.





## FINANCIAL RESULTS

### NET OPERATING REVENUE

The Net Operating Revenue for 2Q24 totaled R\$ 776.9 million, a 4.3% increase compared to 1Q24, primarily due to a 43.9% reduction in the Provision for Estimated Losses on Doubtful Accounts (PDD). Compared to 2Q23, there was a 9.4% increase, driven by a 26.4% rise in the number of units sold and a 7.5% increase in the average price per unit.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Consolidated</b>								
Gross Operating Revenues	826.0	801.2	3.1%	739.2	11.8%	1,627.2	1,378.9	18.0%
Provision for estimated losses on doubtful accounts	(23.3)	(41.3)	-43.9%	(18.5)	27.8%	(64.6)	(33.9)	91.2%
Provision for cancellations	(3.7)	(0.5)	>100,0%	(0.4)	-	(4.2)	34.6	<-100,0%
Taxes on sales of properties and services	(14.1)	(8.6)	55.6%	(16.2)	-12.5%	(22.7)	(27.7)	-17.9%
<b>Net Operating Revenue</b>	<b>776.9</b>	<b>744.9</b>	<b>4.3%</b>	<b>710.5</b>	<b>9.4%</b>	<b>1,521.8</b>	<b>1,361.9</b>	<b>11.7%</b>
PDD / Gross Operating Revenue	-2.8%	-5.2%	2.3 p.p.	-2.5%	(0.3 p.p.)	-4.0%	-2.5%	(1.5 p.p.)

### GROSS PROFIT

The adjusted gross profit for the quarter totaled R\$ 228.9 million on a consolidated basis, representing increases of 44.0% and 14.5% compared to 2Q23 and 1Q24, respectively. The adjusted gross margin reached 29.5%, reflecting increases of 7.1 percentage points and 2.6 percentage points compared to 2Q23 and 1Q24, respectively.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
<b>Gross Profit</b>	<b>205.3</b>	<b>179.6</b>	<b>13.9%</b>	<b>140.7</b>	<b>45.4%</b>	<b>385.0</b>	<b>285.1</b>	<b>35.1%</b>
Gross Margin	29.1%	26.0%	3.1 p.p.	20.4%	8.7 p.p.	27.6%	21.4%	6.2 p.p.
(-) Financial Costs	16.5	16.8	0.0%	21.0	-19.0%	33.3	36.4	-8.3%
(-) SFH	6.9	8.1	-12.5%	7.8	-12.5%	15.0	15.0	0.0%
(-) Others	9.6	8.7	11.1%	13.2	-23.1%	18.3	21.4	-14.3%
<b>Adjusted Gross Profit<sup>1</sup></b>	<b>221.8</b>	<b>196.4</b>	<b>13.3%</b>	<b>161.7</b>	<b>37.0%</b>	<b>418.3</b>	<b>321.5</b>	<b>29.8%</b>
Adjusted Gross Margin	31.5%	28.5%	3.0 p.p.	23.5%	8.0 p.p.	30.0%	24.1%	5.9 p.p.
<b>Alea</b>								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
<b>Gross Profit</b>	<b>6.4</b>	<b>3.1</b>	<b>100.0%</b>	<b>(2.9)</b>	<b>&lt;-100,0%</b>	<b>9.5</b>	<b>(14.8)</b>	<b>&lt;-100,0%</b>
Gross Margin	8.9%	5.7%	3.2 p.p.	(13.5%)	22.3 p.p.	7.5%	(50.2%)	57.7 p.p.
(-) Financial Costs	0.6	0.5	-	0.1	-	1.1	0.2	-
(-) SFH	0.5	0.4	-	0.1	-	0.9	0.1	-
(-) Others	0.1	0.0	-	0.1	-	0.1	0.1	-
<b>Adjusted Gross Profit<sup>1</sup></b>	<b>7.0</b>	<b>3.6</b>	<b>75.0%</b>	<b>(2.8)</b>	<b>&lt;-100,0%</b>	<b>10.6</b>	<b>(14.5)</b>	<b>&lt;-100,0%</b>
Adjusted Gross Margin	9.7%	6.5%	3.2 p.p.	(12.9%)	22.7 p.p.	8.3%	(49.4%)	57.8 p.p.
<b>Consolidated</b>								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
<b>Gross Profit</b>	<b>211.7</b>	<b>182.8</b>	<b>15.8%</b>	<b>137.7</b>	<b>53.6%</b>	<b>394.5</b>	<b>270.4</b>	<b>45.9%</b>
Gross Margin	27.3%	24.5%	2.7 p.p.	19.4%	7.9 p.p.	25.9%	19.9%	6.1 p.p.
(-) Financial Costs	17.1	17.3	0.0%	21.1	-19.0%	34.4	36.6	-8.1%
(-) SFH	7.5	8.5	-22.2%	7.8	-12.5%	16.0	15.1	6.7%
(-) Others	9.7	8.7	11.1%	13.2	-23.1%	18.4	21.5	-18.2%
<b>Adjusted Gross Profit<sup>1</sup></b>	<b>228.9</b>	<b>200.0</b>	<b>14.5%</b>	<b>158.8</b>	<b>44.0%</b>	<b>428.9</b>	<b>307.0</b>	<b>39.7%</b>
Adjusted Gross Margin	29.5%	26.9%	2.6 p.p.	22.4%	7.1 p.p.	28.2%	22.5%	5.6 p.p.

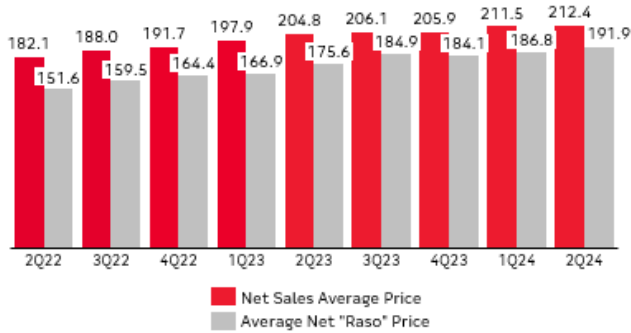
<sup>1</sup>Adjusted for capitalized interest.





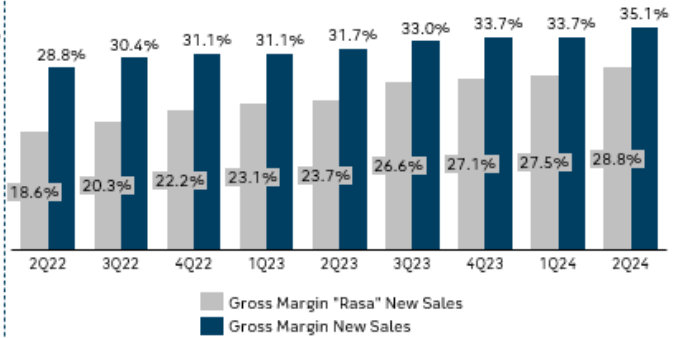
In 2Q24, the achieved Gross Margin "Rasa" was 28.8%, compared to 27.5% in 1Q24.

**Evolution of Net Sales Price vs Net Sales Price "Rasa"**  
(R\$ Thousands)



Note: Does not include the Vênnetto development.

**Evolution of Gross Margin "Rasa" of New Sales vs Gross Margin of New Sales (%)**



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

## SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

### Selling expenses

In 2Q24, the selling expenses for the Tenda brand totaled R\$60.4 million, representing 6.7% of net pre-sales, remaining stable compared to the previous quarter.

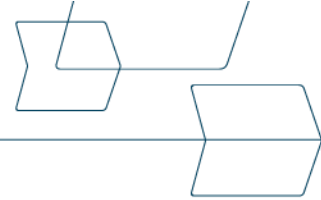
### General and administrative expenses (G&A)

In this quarter, general and administrative expenses (G&A) for the Tenda brand totaled R\$53.0 million, a 23.3% increase compared to 1Q24. This increase was due to filling out the staff during the quarter and recognizing the 2024 Stock Options plan provision, which was retroactive to 1Q24. G&A represented 7.5% of net revenue.

For Alea, general and administrative expenses (G&A) totaled R\$15.8 million, a 33.3% increase compared to 1Q24, mainly due to the 2024 Stock Options program.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Selling Expenses	(60.4)	(56.3)	7.1%	(53.8)	11.1%	(116.8)	(99.2)	18.2%
General & Admin Expenses	(53.0)	(42.7)	23.3%	(39.1)	35.9%	(95.7)	(70.1)	37.1%
<b>Total SG&amp;A Expenses</b>	<b>(113.4)</b>	<b>(99.0)</b>	<b>14.1%</b>	<b>(92.8)</b>	<b>21.5%</b>	<b>(212.5)</b>	<b>(169.3)</b>	<b>25.4%</b>
<b>Selling Expenses / Net Pre-Sales</b>	<b>6.7%</b>	<b>6.4%</b>	<b>0.3 p.p.</b>	<b>7.3%</b>	<b>(0.7 p.p.)</b>	<b>6.5%</b>	<b>7.4%</b>	<b>(0.9 p.p.)</b>
<b>G&amp;A Expenses / Launches</b>	<b>6.4%</b>	<b>6.3%</b>	<b>0.1 p.p.</b>	<b>4.2%</b>	<b>2.2 p.p.</b>	<b>6.4%</b>	<b>5.1%</b>	<b>1.3 p.p.</b>
<b>G&amp;A Expenses / Net Operating Revenue</b>	<b>7.5%</b>	<b>6.2%</b>	<b>1.3 p.p.</b>	<b>5.7%</b>	<b>1.9 p.p.</b>	<b>6.9%</b>	<b>5.3%</b>	<b>1.6 p.p.</b>
<b>Alea</b>								
Selling Expenses	(8.3)	(7.5)	14.3%	(3.4)	>100,0%	(15.7)	(5.7)	>100,0%
General & Admin Expenses	(15.8)	(11.7)	33.3%	(6.4)	>100,0%	(27.5)	(12.7)	>100,0%
<b>Total SG&amp;A Expenses</b>	<b>(24.1)</b>	<b>(19.2)</b>	<b>26.3%</b>	<b>(9.8)</b>	<b>&gt;100,0%</b>	<b>(43.2)</b>	<b>(18.4)</b>	<b>&gt;100,0%</b>
<b>Selling Expenses / Net Pre-Sales</b>	<b>7.4%</b>	<b>9.3%</b>	<b>(1.9 p.p.)</b>	<b>12.9%</b>	<b>(5.5 p.p.)</b>	<b>8.2%</b>	<b>15.4%</b>	<b>(7.3 p.p.)</b>
<b>G&amp;A Expenses / Launches</b>	<b>14.4%</b>	<b>13.3%</b>	<b>1.1 p.p.</b>	<b>19.8%</b>	<b>(5.4 p.p.)</b>	<b>13.9%</b>	<b>16.8%</b>	<b>(2.9 p.p.)</b>
<b>G&amp;A Expenses / Net Operating Revenue</b>	<b>21.9%</b>	<b>21.2%</b>	<b>0.7 p.p.</b>	<b>29.1%</b>	<b>(7.2 p.p.)</b>	<b>21.6%</b>	<b>43.3%</b>	<b>(21.7 p.p.)</b>
<b>Consolidated</b>								
Selling Expenses	(68.7)	(63.8)	7.8%	(57.1)	21.1%	(132.5)	(104.9)	25.7%
General & Admin Expenses	(68.8)	(54.4)	27.8%	(45.4)	53.3%	(123.2)	(82.9)	48.2%
<b>Total SG&amp;A Expenses</b>	<b>(137.5)</b>	<b>(118.2)</b>	<b>16.9%</b>	<b>(102.6)</b>	<b>34.0%</b>	<b>(255.7)</b>	<b>(187.7)</b>	<b>36.2%</b>
<b>Selling Expenses / Net Pre-Sales</b>	<b>6.7%</b>	<b>6.6%</b>	<b>0.1 p.p.</b>	<b>7.5%</b>	<b>(0.8 p.p.)</b>	<b>6.7%</b>	<b>7.7%</b>	<b>(1.0 p.p.)</b>
<b>G&amp;A Expenses / Launches</b>	<b>7.3%</b>	<b>7.1%</b>	<b>0.2 p.p.</b>	<b>4.7%</b>	<b>2.6 p.p.</b>	<b>7.2%</b>	<b>5.7%</b>	<b>1.5 p.p.</b>
<b>G&amp;A Expenses / Net Operating Revenue</b>	<b>8.9%</b>	<b>7.3%</b>	<b>1.6 p.p.</b>	<b>6.4%</b>	<b>2.5 p.p.</b>	<b>8.1%</b>	<b>6.1%</b>	<b>2.0 p.p.</b>





## OTHER OPERATING REVENUES AND EXPENSES

In this quarter, other operating expenses totaled R\$13.2 million on a consolidated basis, an increase compared to the R\$12.5 million reported in the same quarter of the previous year, but showing a 25.0% improvement compared to expenses related to legal claims. The positive value in 1Q24 was due to the reversal of a provision related to a judicial process in which the Company was discussing the limitation of social security contribution collection to the System S ("Teto de Terceiros").

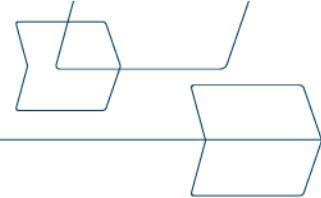
(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Consolidated</b>								
<b>Other Operating Revenues and Expenses</b>	<b>(13.2)</b>	<b>10.1</b>	<b>&lt;-100,0%</b>	<b>(12.5)</b>	<b>0.0%</b>	<b>(3.1)</b>	<b>(29.3)</b>	<b>-89.7%</b>
Litigation Expenses	(12.3)	13.1	<-100,0%	(16.1)	-25.0%	0.7	(30.2)	<-100,0%
Others	(0.8)	(3.0)	-66.7%	3.6	<-100,0%	(3.8)	0.9	<-100,0%
<b>Equity Income</b>	<b>3.9</b>	<b>(0.1)</b>	<b>-</b>	<b>1.2</b>	<b>&gt;100,0%</b>	<b>3.8</b>	<b>1.5</b>	<b>&gt;100,0%</b>

## ADJUSTED EBITDA

In 2Q24, Tenda's adjusted EBITDA totaled R\$104.7 million, a 75.0% improvement compared to 2Q23. The adjusted EBITDA margin of 14.9% in 2Q24 represents a 6.1 percentage point increase compared to 2Q23.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
<b>Net Income</b>	<b>24.1</b>	<b>19.9</b>	<b>20.0%</b>	<b>2.7</b>	<b>&gt;100,0%</b>	<b>43.9</b>	<b>(20.4)</b>	<b>&lt;-100,0%</b>
(+) Financial result	54.5	53.4	3.8%	15.8	>100,0%	107.9	69.6	54.3%
(+) Income taxes and social contribution	5.3	0.5	>100,0%	10.5	-54.5%	5.9	21.7	-72.7%
(+) Depreciation and amortization	10.0	9.4	11.1%	8.7	11.1%	19.4	18.1	5.6%
<b>EBITDA</b>	<b>93.9</b>	<b>83.2</b>	<b>13.3%</b>	<b>37.8</b>	<b>&gt;100,0%</b>	<b>177.1</b>	<b>89.0</b>	<b>98.9%</b>
(+) Capitalized interests	16.5	16.8	0.0%	21.0	-19.0%	33.3	36.4	-8.3%
(+) Expenses with Stock Option Plan	5.2	2.3	>100,0%	2.8	66.7%	7.4	5.9	16.7%
(+) Minority Shareholders	(10.9)	7.4	<-100,0%	(1.3)	>100,0%	(3.5)	(1.0)	>100,0%
<b>Adjusted EBITDA<sup>1</sup></b>	<b>104.7</b>	<b>109.6</b>	<b>-4.5%</b>	<b>60.3</b>	<b>75.0%</b>	<b>214.4</b>	<b>130.3</b>	<b>64.6%</b>
<b>EBITDA Margin</b>	<b>13.3%</b>	<b>12.1%</b>	<b>1.3 p.p.</b>	<b>5.5%</b>	<b>7.8 p.p.</b>	<b>12.7%</b>	<b>6.7%</b>	<b>6.0 p.p.</b>
<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>14.9%</b>	<b>15.9%</b>	<b>(1.0 p.p.)</b>	<b>8.8%</b>	<b>6.1 p.p.</b>	<b>15.4%</b>	<b>9.8%</b>	<b>5.6 p.p.</b>
<b>Alea</b>								
<b>Net Income</b>	<b>(19.6)</b>	<b>(15.4)</b>	<b>33.3%</b>	<b>(13.3)</b>	<b>53.8%</b>	<b>(35.0)</b>	<b>(32.0)</b>	<b>9.4%</b>
(+) Financial result	0.2	0.2	-	(0.2)	-	0.4	(0.2)	-
(+) Income taxes and social contribution	0.0	0.0	-	0.0	-	0.0	0.0	-
(+) Depreciation and amortization	(0.1)	0.9	-100.0%	0.8	-100.0%	0.8	1.2	0.0%
<b>EBITDA</b>	<b>(19.5)</b>	<b>(14.3)</b>	<b>35.7%</b>	<b>(12.7)</b>	<b>46.2%</b>	<b>(33.8)</b>	<b>(31.1)</b>	<b>9.7%</b>
(+) Capitalized interests	0.6	0.5	-	0.1	-	1.1	0.2	-
(+) Expenses with Stock Option Plan	3.7	1.9	100.0%	0.0	-	5.5	0.0	-
(+) Minority Shareholders	1.7	(1.7)	<-100,0%	0.0	-	0.0	(2.1)	-100.0%
<b>Adjusted EBITDA<sup>1</sup></b>	<b>(13.5)</b>	<b>(13.7)</b>	<b>-7.1%</b>	<b>(12.6)</b>	<b>0.0%</b>	<b>(27.2)</b>	<b>(32.9)</b>	<b>-18.2%</b>
<b>EBITDA Margin</b>	<b>(27.0%)</b>	<b>(26.0%)</b>	<b>(1.0 p.p.)</b>	<b>(58.0%)</b>	<b>31.0 p.p.</b>	<b>(26.5%)</b>	<b>(105.7%)</b>	<b>79.2 p.p.</b>
<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>(18.7%)</b>	<b>(24.9%)</b>	<b>6.2 p.p.</b>	<b>(57.5%)</b>	<b>38.8 p.p.</b>	<b>(21.3%)</b>	<b>(112.1%)</b>	<b>90.7 p.p.</b>
<b>Consolidated</b>								
<b>Net Income</b>	<b>4.5</b>	<b>4.4</b>	<b>25.0%</b>	<b>(10.5)</b>	<b>&lt;-100,0%</b>	<b>8.9</b>	<b>(52.4)</b>	<b>&lt;-100,0%</b>
(+) Financial result	54.7	53.6	1.9%	15.6	>100,0%	108.3	69.4	56.5%
(+) Income taxes and social contribution	5.3	0.5	>100,0%	10.5	-54.5%	5.9	21.7	-72.7%
(+) Depreciation and amortization	9.9	10.3	0.0%	9.5	0.0%	20.2	19.3	5.3%
<b>EBITDA</b>	<b>74.5</b>	<b>68.8</b>	<b>7.2%</b>	<b>25.1</b>	<b>&gt;100,0%</b>	<b>143.3</b>	<b>57.9</b>	<b>&gt;100,0%</b>
(+) Capitalized interests	17.1	17.3	0.0%	21.1	-19.0%	34.4	36.6	-8.1%
(+) Expenses with Stock Option Plan	8.8	4.1	>100,0%	2.8	>100,0%	13.0	5.9	>100,0%
(+) Minority Shareholders	(9.2)	5.7	<-100,0%	(1.3)	>100,0%	(3.5)	(3.1)	33.3%
<b>Adjusted EBITDA<sup>1</sup></b>	<b>91.2</b>	<b>95.9</b>	<b>-5.2%</b>	<b>47.7</b>	<b>89.6%</b>	<b>187.2</b>	<b>97.3</b>	<b>92.8%</b>
<b>EBITDA Margin</b>	<b>9.6%</b>	<b>9.2%</b>	<b>0.3 p.p.</b>	<b>3.5%</b>	<b>6.0 p.p.</b>	<b>9.4%</b>	<b>4.3%</b>	<b>5.2 p.p.</b>
<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>11.7%</b>	<b>12.9%</b>	<b>(1.1 p.p.)</b>	<b>6.7%</b>	<b>5.0 p.p.</b>	<b>12.3%</b>	<b>7.1%</b>	<b>5.2 p.p.</b>

<sup>1</sup> Adjusted for capitalized interest, non-cash stock-based compensation expenses, and minority interests.



## FINANCIAL RESULT

The company ended 2Q24 with a negative financial result of R\$54.7 million, consistent with 1Q24. This outcome was mainly due to improvements in the financial expense line related to the portfolio assignment, attributed to the portfolio sale completed in the first quarter of 2024. However, there was a worsening in the financial income line, as the returns on the CEF blocked balance showed erratic performance throughout the year, which is expected to improve with the change in the CEF's transfer payment rules for registration.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Consolidated</b>								
<b>Financial Income</b>	<b>13.3</b>	<b>19.4</b>	-31.6%	<b>12.0</b>	8.3%	<b>32.6</b>	<b>24.4</b>	37.5%
Financial investments yield	13.3	19.4	-31.6%	11.5	8.3%	32.6	23.5	43.5%
Other financial income	0.0	0.0	-	0.5	-	0.0	0.9	-100.0%
<b>Financial Expenses</b>	<b>(68.0)</b>	<b>(73.0)</b>	-6.8%	<b>(27.6)</b>	>100,0%	<b>(141.0)</b>	<b>(93.8)</b>	50.0%
Financial expense - Debt	(28.6)	(28.4)	3.6%	(41.3)	-29.3%	(56.9)	(91.3)	-37.4%
Financial expense - Portfolio assignment	(13.4)	(18.4)	-27.8%	(8.7)	44.4%	(31.8)	(18.8)	68.4%
SWAP	(17.3)	(16.8)	0.0%	38.7	<-100,0%	(34.1)	40.1	<-100,0%
Other financial expenses	(8.7)	(9.4)	0.0%	(16.4)	-43.8%	(18.1)	(23.8)	-25.0%
<b>Financial Results</b>	<b>(54.7)</b>	<b>(53.6)</b>	1.9%	<b>(15.6)</b>	>100,0%	<b>(108.3)</b>	<b>(69.4)</b>	56.5%

## NET INCOME

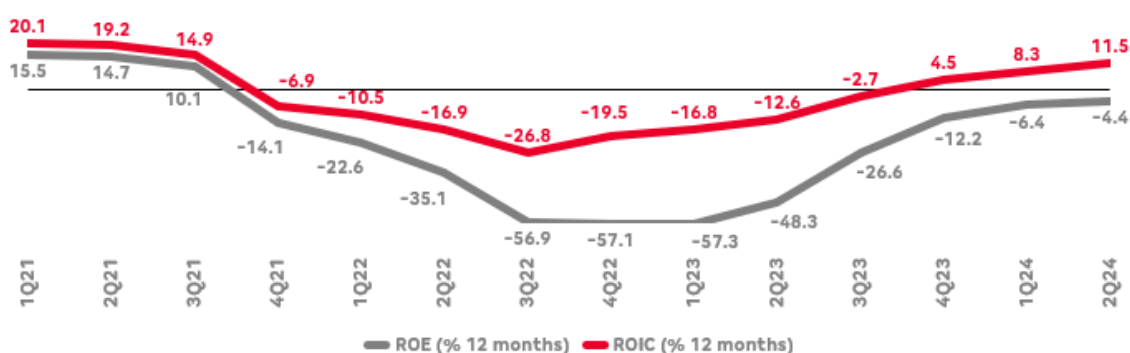
In 2Q24, Tenda reported a profit of R\$24.1 million, an increase of 20.0% compared to the profit of R\$19.9 million in 1Q24 and a turnaround from the loss of R\$2.7 million in 2Q23. The net margin for the quarter was 3.4%, up from 2.9% in 1Q24.

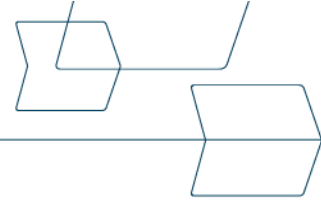
On a consolidated basis, the company generated a net profit of R\$4.5 million for the quarter, marking the second consecutive quarter of positive results. The net margin for the period was 0.6%.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Net Income after Income Tax and Social Contribution	13.0	27.2	-51.9%	1.4	>100,0%	40.2	(21.4)	<-100,0%
(-) Minority shareholders	10.9	(7.4)	<-100,0%	1.3	>100,0%	3.5	1.0	>100,0%
<b>Net profit</b>	<b>24.1</b>	<b>19.9</b>	<b>20.0%</b>	<b>2.7</b>	<b>&gt;100,0%</b>	<b>43.9</b>	<b>(20.4)</b>	<b>&lt;-100,0%</b>
Net Margin	3.4%	2.9%	0.5 p.p.	0.4%	3.0 p.p.	3.1%	(1.5%)	4.7 p.p.
<b>Alea</b>								
Net Income after Income Tax and Social Contribution	(17.9)	(17.1)	5.9%	(13.3)	38.5%	(35.0)	(34.1)	2.9%
(-) Minority shareholders	(1.7)	1.7	<-100,0%	0.0	-	0.0	2.1	-100.0%
<b>Net profit</b>	<b>(19.6)</b>	<b>(15.4)</b>	<b>33.3%</b>	<b>(13.3)</b>	<b>53.8%</b>	<b>(35.0)</b>	<b>(32.0)</b>	<b>9.4%</b>
Net Margin	(27.1%)	(28.0%)	0.9 p.p.	(60.6%)	33.5 p.p.	(27.5%)	(109.0%)	81.5 p.p.
<b>Consolidated</b>								
Net Income after Income Tax and Social Contribution	(4.9)	10.1	<-100,0%	(11.9)	-58.3%	5.2	(55.6)	<-100,0%
(-) Minority shareholders	9.2	(5.7)	<-100,0%	1.3	>100,0%	3.5	3.1	33.3%
<b>Net profit</b>	<b>4.5</b>	<b>4.4</b>	<b>25.0%</b>	<b>(10.5)</b>	<b>&lt;-100,0%</b>	<b>8.9</b>	<b>(52.4)</b>	<b>&lt;-100,0%</b>
Net Margin	0.6%	0.6%	(0.0 p.p.)	(1.5%)	2.1 p.p.	0.6%	(3.9%)	4.4 p.p.
Earnings per Share <sup>1</sup> (12 months) (R\$/share)	0.04	0.04	-	(0.10)	13.8 p.p.	0.04	(0.10)	-

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

## ROE (%. last 12 months) and ROIC (%. last 12 months) – Consolidated





## BACKLOG RESULTS

At the end of 2Q24, the company recorded R\$671.3 million in deferred revenue and a Backlog Margin of 35.9%, an increase of 4.5 percentage points compared to the same period last year. This improvement reflects the completion of most of the projects launched in 2020 and 2021, which had lower margins.

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
<b>Tenda</b>					
Backlog Revenues	1,868.3	1,720.0	8.6%	1,404.5	33.0%
Backlog Costs (of Units Sold)	(1,197.0)	(1,123.7)	6.5%	(963.4)	24.3%
<b>Backlog Results<sup>1</sup></b>	<b>671.3</b>	<b>596.2</b>	<b>12.6%</b>	<b>441.0</b>	<b>52.2%</b>
Backlog Margin	35.9%	34.7%	1.3 p.p.	31.4%	4.5 p.p.

1. Includes ventures subject to suspensive clause restrictions.

Values for off-site operation are not yet included.

## CASH AND SHORT-TERM INVESTMENTS

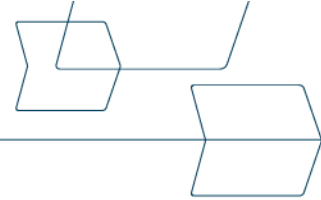
(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
<b>Consolidated</b>					
Cash & Cash Equivalents	80.9	77.5	5.2%	62.8	28.6%
Short-term Investments	641.0	669.9	-4.3%	670.7	-4.5%
<b>Total Cash Position</b>	<b>721.9</b>	<b>747.4</b>	<b>-3.3%</b>	<b>733.5</b>	<b>-1.6%</b>

## ACCOUNTS RECEIVABLE

The Company totaled R\$ 1,871.1 million in managed accounts receivable at the end of Jun/24, a growth of 7.8% compared to mar/24, resulting in 159 days of accounts receivable, an increase of 4.6% compared to mar/24.

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
<b>Consolidated</b>					
<90 days	44.0	40.4	10.0%	27.7	57.1%
>91 days and < 180 days	16.9	23.0	-26.1%	24.2	-29.2%
>180 days	128.9	127.3	1.6%	95.7	34.4%
<b>Subtotal - Overdue</b>	<b>189.9</b>	<b>190.7</b>	<b>-0.5%</b>	<b>147.6</b>	<b>28.4%</b>
1 year	821.5	763.2	7.6%	753.7	8.9%
2 years	482.6	435.4	11.0%	294.7	63.7%
3 years	159.2	139.7	13.6%	99.8	59.0%
4 years	70.4	66.5	6.1%	56.9	22.8%
5 years and >5 years	147.6	140.1	5.7%	127.1	16.5%
<b>Subtotal - Due</b>	<b>1,681.3</b>	<b>1,545.0</b>	<b>8.8%</b>	<b>1,332.3</b>	<b>26.2%</b>
<b>Total - Accounts Receivable</b>	<b>1,871.1</b>	<b>1,735.7</b>	<b>7.8%</b>	<b>1,479.9</b>	<b>26.4%</b>
(-) Adjustment to present value	(102.3)	(87.3)	17.2%	(84.4)	21.4%
(-) Provision for doubtful accounts	(425.4)	(394.1)	7.9%	(296.2)	43.6%
(-) Provision for cancellation	(12.2)	(8.5)	50.0%	(6.7)	71.4%
<b>Accounts Receivable</b>	<b>1,331.2</b>	<b>1,245.8</b>	<b>6.8%</b>	<b>1,092.5</b>	<b>21.8%</b>
Accounts Receivable Days	159	152	4.6%	155	2.6%

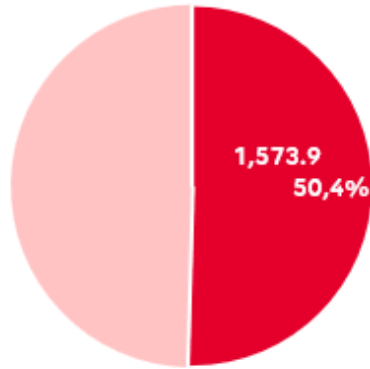
1. Matured and to be matured.



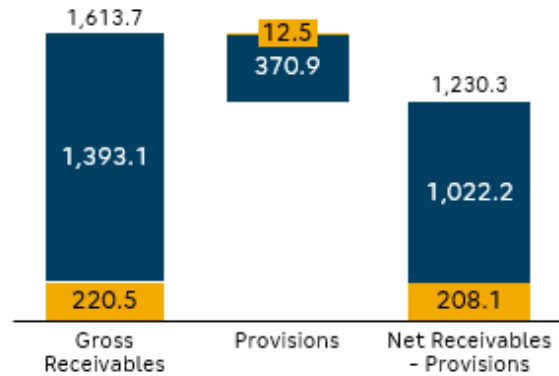
## TENDA'S RECEIVABLES

At the end of the second quarter of 2024, Tenda's managed receivables portfolio (on and off-balance sheet), net of provisions, totaled R\$1,230.3 million. This represents a 1.6% increase compared to 1Q24 and a 17.6% increase compared to 2Q23.

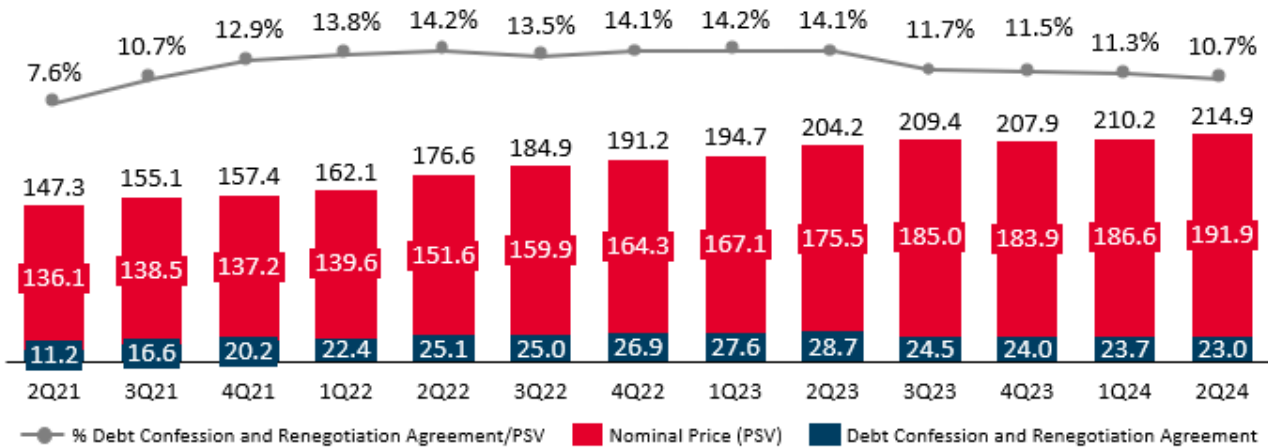
**Receivables + Backlog Revenue**  
2Q24 R\$ million  
**Total: 3,199.5 million**



**Tenda's Receivable<sup>1</sup>**  
2Q24 R\$ million



### Evolution % Debt Confession and Renegotiation Agreement / PSV in Brazil



Accounts Receivable Tenda <sup>1</sup> (R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
<b>Gross Receivables</b>	<b>1,613.7</b>	<b>1,573.9</b>	<b>2.5%</b>	<b>1,312.9</b>	<b>22.9%</b>
Installments Before Delivery	220.5	229.4	-3.5%	198.6	11.1%
Installments After Delivery	1,393.1	1,344.5	3.6%	1,114.3	25.0%
<b>Net Receivables (Gross Receivables - Allowances)</b>	<b>1,230.3</b>	<b>1,210.7</b>	<b>1.6%</b>	<b>1,046.1</b>	<b>17.6%</b>
Installments Before Delivery	208.1	217.2	-4.1%	190.4	9.5%
Installments After Delivery	1,022.2	993.5	2.8%	855.7	19.4%





Receivables Tenda <sup>1</sup> (aging, after delivery)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
<b>Net Receivables Tenda (R\$ million)</b>	<b>1,022.2</b>	<b>993.5</b>	<b>2.8%</b>	<b>855.7</b>	<b>19.4%</b>
Not Delivered <sup>2</sup>	493.2	480.2	2.7%	473.2	4.2%
Delivered	341.4	292.3	16.8%	243.7	39.8%
Delivered - <90d Overdue	138.3	157.5	-12.1%	108.0	27.8%
Delivered - >90d and <360d Overdue	53.5	62.0	-12.9%	34.7	54.3%
Delivered - >360d Overdue	(4.2)	1.5	<-100,0%	(3.8)	0.0%
<b>% of Allowances over Total Receivables Tenda</b>	<b>26.6%</b>	<b>26.1%</b>	<b>0.5 p.p.</b>	<b>23.2%</b>	<b>3.4 p.p.</b>
Not Delivered <sup>2</sup>	14.4%	15.2%	(0.8 p.p.)	12.0%	2.4 p.p.
Delivered - Current	3.0%	2.6%	0.3 p.p.	1.9%	1.1 p.p.
Delivered - <90d Overdue	15.4%	13.9%	1.5 p.p.	10.8%	4.7 p.p.
Delivered - >90d and <360d Overdue	56.1%	51.4%	4.8 p.p.	49.7%	6.4 p.p.
Delivered - >360d Overdue	102.3%	99.1%	3.2 p.p.	102.8%	(0.5 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 2024 with a total debt of R\$1,105.7 million, a duration of 20.0 months, and a nominal average cost of 11.77% per year.

In June 2024, the CRI Valora was settled with a rate of IPCA + 8.50%, and the SFH<sup>1</sup> was settled with a rate of 127% CDI.

Debt Maturity Schedule (R\$ million)	2Q24	Bank Debt	Corporate Debt	Project Finance (SFH)
<b>Consolidated</b>				
2024	197.6	20.1	46.8	130.7
2025	373.5	0.0	182.1	191.4
2026	360.4	0.0	296.8	63.6
2027	107.8	0.0	107.8	0.0
2028 onwards	66.4	0.0	66.4	0.0
<b>Total Debt</b>	<b>1,105.7</b>	<b>20.1</b>	<b>699.8</b>	<b>385.8</b>
Duration (in months)	20.0	0.0	0.0	0.0

Debt Breakdown (R\$ million)	Maturity	Charges (APY)	Balance Due March 24	Balance Due December 23
<b>Consolidated</b>				
<b>Total Debt</b>			<b>1,105.7</b>	<b>1,101.2</b>
Bank Debt	Up to 12/2025	CDI + 2,65%	20.1	55.4
<b>Corporate Debt</b>			<b>699.8</b>	<b>712.5</b>
DEB TEND17	Up to 02/2026	CDI + 4,00%	139.5	134.7
DEB TEND19	Up to 09/2026	CDI + 3,60%	155.4	150.1
DEB TEND20	Up to 10/2027	CDI + 2,75%	160.8	155.4
CRI (8th Issuance) (TEND18)	Up to 04/2028	IPCA + 6,86%	244.2	243.7
CRI Valora	Up to 07/2027	IPCA + 8,50%	0.0	28.7
<b>SFH</b>			<b>385.8</b>	<b>333.2</b>
SFH <sup>1</sup>	Up to 03/2026	127% CDI	0.0	4.5
SFH <sup>3</sup>	Up to 01/2025	TR+11,76	38.3	36.6
SFH <sup>4</sup>	Up to 12/2026	TR+8,30	347.5	292.0

NOTE: In January, the SFH<sup>2</sup> debt was liquidated, which had a higher cost.

Weighted Average Cost of Debt (R\$ million)	Balance Due June 24	Balance Due/Total Debt	Average Cost (APY)
<b>Consolidated</b>			
CDI	475.8	43.0%	3.36%
TR	385.8	34.9%	8.64%
IPCA	244.2	22.1%	6.86%
<b>Total</b>	<b>1,105.7</b>	<b>100.0%</b>	<b>11.77%</b>



## NET DEBT

The ratio of corporate net debt to equity ratio ("PL") ended the quarter at 0%. The ratio of net debt to equity ended the quarter at 44.0%, a reduction of 46.1 percentage points compared to June 2023 and an increase of 4.6 percentage points compared to March 2024.

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
<b>Consolidated</b>					
<b>Gross Debt</b>	<b>1,105.7</b>	<b>1,101.2</b>	<b>0.5%</b>	<b>1,359.2</b>	<b>-18.6%</b>
(-) Cash and cash equivalents and financial investments	(721.9)	(747.4)	-3.3%	(733.5)	-1.6%
<b>Net Debt</b>	<b>383.8</b>	<b>353.8</b>	<b>8.5%</b>	<b>625.6</b>	<b>-38.7%</b>
Shareholders' Equity + Minority Shareholders (SE+MS)	871.4	896.1	-2.8%	693.9	25.5%
Net Debt / Equity (SE+MS)	44.0%	39.5%	4.6 p.p.	90.2%	(46.1 p.p.)
Corporate Net Debt / Shareholders' Equity	(0.2%)	2.4%	(2.6 p.p.)	42.4%	(42.6 p.p.)
Adjusted EBITDA (Last 12 months)	285.3	241.8	17.8%	(78.8)	<-100,0%

## CASH GENERATION AND CAPITAL DISTRIBUTION

During the quarter, the Company generated an operational cash flow of R\$ 38.2 million. Tenda generated R\$ 64.0 million, while Alea consumed R\$ 25.9 million. The total cash consumption was R\$ 30.0 million in 2Q24.

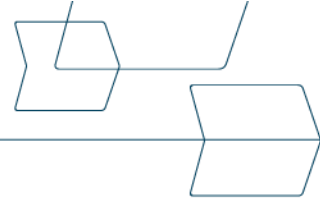
(R\$ million, last 12 months)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)
<b>Consolidated</b>					
Stock buyback	0.0	0.0	-	0.0	-
Dividends paid	0.0	0.0	-	0.0	-
<b>Capital Distribution</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>-</b>

(R\$ milhões)	June 24	March 23	QoQ (%)	June 23	YoY (%)
<b>Consolidated</b>					
Change in Available Cash	(25.5)	28.6	<-100,0%	129.9	<-100,0%
(-) Change in Gross Debt	4.5	(78.9)	<-100,0%	0.7	>100,0%
(-) Capital Distribution	0.0	0.0	-	0.0	-
<b>Cash Generation<sup>1</sup></b>	<b>(30.0)</b>	<b>107.5</b>	<b>&lt;-100,0%</b>	<b>129.1</b>	<b>&lt;-100,0%</b>
<b>Operational Cash Generation<sup>2</sup></b>	<b>38.2</b>	<b>(12.0)</b>	<b>&lt;-100,0%</b>	<b>73.8</b>	<b>(48.6%)</b>
Tenda	64.0	9.6	>100,0%	101.9	(37.3%)
Alea	(25.9)	(21.6)	18.2%	(28.1)	(7.1%)
<b>Follow-on</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>-</b>

<sup>1</sup> Cash Generation is obtained through the difference between the variation in Available Cash and the variation in Gross Debt, adjusted for share buybacks and/or offerings and Paid Dividends.

<sup>2</sup> Operating Cash Flow is the result of an internal management calculation that does not reflect or compare to the figures present in the financial statements.





## ESG

The company, based on the material topics proposed by SASB (Sustainability Accounting Standards Board) and S&P SAM CSA (Corporate Sustainability Assessment) for the sector, in addition to other material aspects associated with Tenda's performance in the affordable housing segment. Tenda's main ESG impact elements can be grouped into three pillars:

### Social inclusion

**Products available to low-income families through projects that contribute to enhanced well-being, sanitation, and infrastructure of communities.**

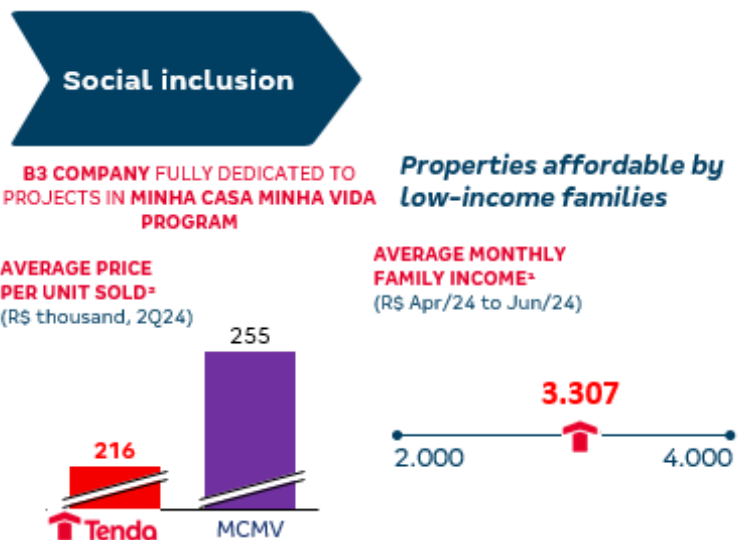
At Tenda, a company listed on B3 that is fully dedicated to producing affordable residential units, all projects fall under the Minha Casa Minha Vida (MCMV) program. The company offers apartments at prices lower than the average charged by major competitors, making homeownership accessible to families who often have never had this option before. In the last twelve months, Tenda reached families with an average monthly income of R\$ 3,096, with approximately 43% of these within the MCMV Group 1 (household income of up to R\$ 2,640).

Average Sales Price (R\$ thousand)	2Q24	1Q24	T/T (%)	2Q23	A/A (%)
Tenda (R\$ / unit)	216.0	213.9	1.0%	204.7	5.5%
MCMV <sup>1</sup> (R\$ / unit)	255.5	255.0	0.2%	241.8	5.7%
<b>% Average Sales Price (Tenda / MCMV)</b>	<b>84.6%</b>	<b>83.9%</b>	<b>0.7 p.p.</b>	<b>84.6%</b>	<b>(0.1 p.p.)</b>

<sup>1</sup> Average price between MRV (only MRV), Direcional (only Direcional), Plano&Plano and Cury

Here is the list of social projects the company has been engaged in:

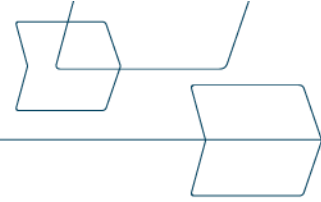
- Offering affordable housing with the lowest market cost, positively and directly impacting the lives of the most vulnerable population;
- Refugee hiring project, with over 130 refugees in our workforce;
- Over 70% of in-house workforce, reducing risks and increasing stability;
- School factory, providing initial training for employees;
- Corporate education platform, offering training for employees.



<sup>2</sup> based on gross sales between Apr/24 and Jun/24.

<sup>3</sup> Average price between MRV (only MRV), Direcional (only Direcional), Plano&Plano and Cury.





## The certification "Selo Casa Azul + Caixa Projetar - PORTAL DO MORUMBI"

We certify that the project of the Vista Portal do Morumbi development, by Constructora Tenda S.A., located in the municipality of São Paulo - SP, with 221 residential units, has achieved the CRISTAL/BRONZE level classification and recognition in the Pra Elas category of the Blue House Seal + CAIXA.

The company also holds the following certifications/associations:

- NDT Certification ("Nível de Desempenho Técnico"), from Caixa Econômica Federal, aimed at construction companies and developers to identify qualified customers;
- Women's Movement 360;
- Business Forum with Refugees;
- Business Coalition for Racial and Gender Equity;
- IDiversa B3;
- Business Forum for LGBTI+ Rights;
- Commitment to have 10% of construction workers composed of refugees by the end of 2025 (Global Forum on Refugees - UNHCR/UN).

## Respect for customers and employees

### **Quality products, delivered on-schedule and made safely by directly hired professionals and with growth opportunities**

All projects launched since 2013, the year that marks the beginning of the current business model, were delivered within the contractual term, one of the main commitments assumed by Management with its customers. The Company has turned its efforts towards customer satisfaction and, in 2020, the Net Promoting Score (NPS), one of the main global satisfaction metrics, became part of the goals of its main officers.

At Tenda, nearly all employees involved in the construction of the buildings are employed directly by the Company, and not outsourced, as is usually the practice in the sector. In addition to enabling the implementation of the industrial approach to construction, which is Tenda's main competitive edge, the initiative brings more security and stability to employees. Tenda adopts strict occupational health and safety practices, continuously monitoring risks and indicators.

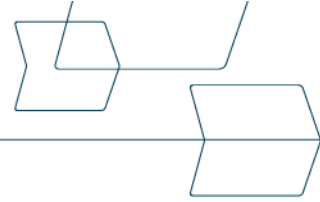
Since 2023, the Company has been included in B3's IDiversa portfolio, the first diversity index in Latin America focused on gender and race pillars.

Indicators	2Q24	1Q24	T/T (%)	2Q23	A/A (%)
<b>On-time Deliveries (%)<sup>1</sup></b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0 p.p.</b>	<b>100.0%</b>	<b>0.0 p.p.</b>
Number of Direct Employees <sup>2</sup>	4,070	4,012	1.4%	4,063	0.2%
Number of Indirect Employees	1,446	1,366	5.9%	1,627	(11.1%)
Total Employees	5,516	5,378	2.6%	5,690	(3.1%)
<b>% Direct Employees / Total</b>	<b>73.8%</b>	<b>74.6%</b>	<b>(0.8 p.p.)</b>	<b>71.4%</b>	<b>2.4 p.p.</b>

<sup>1</sup> Projects launched since 2013. the starting point of the current business model

<sup>2</sup> Employees directly hired by the Company





**Respect for clients and employees**

*Most employees directed hired*

*Clients receive the housing units within schedule*

**5,516**  
EMPLOYEES

**100%**

OF PROJECTS LAUNCHED AFTER 2013 WERE DELIVERED WITHIN SCHEDULE

... of which **74%**

ARE DIRECTLY HIRED BY TENDA

Own employees in ~ 100% of the tower's activities



**SAFE ENVIRONMENT:  
INDUSTRIAL RISK MONITORING STANDARDS**

### Commitment to Ethics and Governance

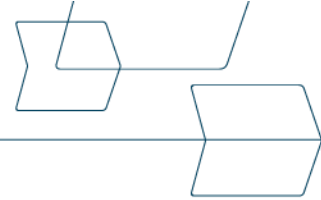
*A rigorous and responsible action in all stages of project feasibility, with management aligned to the best corporate practices*

Ethical behavior is part of Tenda's culture and is at the heart of the Company's decisions, from the prospecting and legalization processes for future projects to the best practices towards employees and suppliers. The company has an Ethics Committee coordinated by the CEO, codes of ethics and conduct targeted to employees and suppliers, and independent reporting channels.

As a Novo Mercado company, the highest level of Corporate Governance on B3, Tenda complies with 90% of the best practices established by IBGC in Brazilian Code of Governance. All board members are independent, and all directors are statutory.

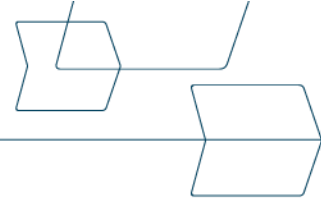
For more information on ESG matters, please contact Tenda's IR team at [ri@tenda.com](mailto:ri@tenda.com)





## INCOME STATEMENT

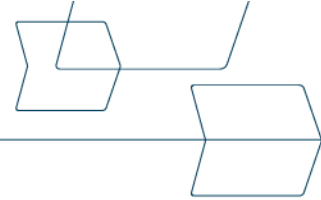
(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Tenda</b>								
Net Revenue	704.7	689.7	2.2%	688.5	2.3%	1,394.4	1,332.5	4.7%
Operating Costs	(499.4)	(510.1)	-2.2%	(547.8)	-8.9%	(1,009.4)	(1,047.4)	-3.6%
<b>Gross Profit</b>	<b>205.3</b>	<b>179.6</b>	<b>13.9%</b>	<b>140.7</b>	<b>45.4%</b>	<b>385.0</b>	<b>285.1</b>	<b>35.1%</b>
Gross Margin	29.1%	26.0%	3.1 p.p.	20.4%	8.7 p.p.	27.6%	21.4%	6.2 p.p.
Operating Expenses	(132.4)	(99.4)	33.3%	(112.9)	16.8%	(231.7)	(215.3)	7.9%
Selling Expenses	(60.4)	(56.3)	7.1%	(53.8)	11.1%	(116.8)	(99.2)	18.2%
G&A Expenses	(53.0)	(42.7)	23.3%	(39.1)	35.9%	(95.7)	(70.1)	37.1%
Other Operating Revenue/Expenses	(13.1)	10.1	<-100,0%	(12.5)	0.0%	(3.0)	(29.3)	-89.7%
Depreciation and Amortization	(10.0)	(9.4)	11.1%	(8.7)	11.1%	(19.4)	(18.1)	5.6%
Equity Income	3.9	(0.1)	-	1.2	>100,0%	3.8	1.5	>100,0%
<b>Operational Result</b>	<b>72.9</b>	<b>81.2</b>	<b>-9.9%</b>	<b>27.8</b>	<b>&gt;100,0%</b>	<b>154.0</b>	<b>69.9</b>	<b>&gt;100,0%</b>
Financial Income	13.2	19.2	-31.6%	11.8	8.3%	32.4	24.0	33.3%
Financial Expenses	(67.7)	(72.6)	-6.8%	(27.6)	>100,0%	(140.3)	(93.6)	48.9%
<b>Net Income Before Taxes on Income</b>	<b>18.3</b>	<b>27.8</b>	<b>-35.7%</b>	<b>11.9</b>	<b>50.0%</b>	<b>46.1</b>	<b>0.3</b>	<b>-</b>
Deferred Income Taxes	(0.0)	8.2	-100.0%	1.2	-100.0%	8.2	(0.1)	-
Current Income Taxes	(5.3)	(8.7)	-44.4%	(11.7)	-58.3%	(14.0)	(21.5)	-36.4%
<b>Net Income After Taxes on Income</b>	<b>13.0</b>	<b>27.2</b>	<b>-51.9%</b>	<b>1.4</b>	<b>&gt;100,0%</b>	<b>40.2</b>	<b>(21.4)</b>	<b>&lt;-100,0%</b>
(-) Minority Shareholders	10.9	(7.4)	<-100,0%	1.3	>100,0%	3.5	1.0	>100,0%
<b>Net Income</b>	<b>24.1</b>	<b>19.9</b>	<b>20.0%</b>	<b>2.7</b>	<b>&gt;100,0%</b>	<b>43.9</b>	<b>(20.4)</b>	<b>&lt;-100,0%</b>
<b>Alea</b>								
Net Revenue	72.2	55.1	30.9%	21.9	>100,0%	127.4	29.4	>100,0%
Operating Costs	(65.8)	(52.0)	26.9%	(24.9)	>100,0%	(117.8)	(44.1)	>100,0%
<b>Gross Profit</b>	<b>6.4</b>	<b>3.1</b>	<b>100.0%</b>	<b>(2.9)</b>	<b>&lt;-100,0%</b>	<b>9.5</b>	<b>(14.8)</b>	<b>&lt;-100,0%</b>
Gross Margin	8.9%	5.7%	3.2 p.p.	-13.5%	22.3 p.p.	7.5%	-50.2%	57.7 p.p.
Operating Expenses	(24.2)	(19.2)	26.3%	(10.5)	>100,0%	(43.3)	(19.6)	>100,0%
Selling Expenses	(8.3)	(7.5)	14.3%	(3.4)	>100,0%	(15.7)	(5.7)	>100,0%
G&A Expenses	(15.8)	(11.7)	33.3%	(6.4)	>100,0%	(27.5)	(12.7)	>100,0%
Other Operating Revenue/Expenses	(0.1)	(0.0)	-	0.0	-	(0.1)	0.0	-
Depreciation and Amortization	0.1	(0.9)	-100.0%	(0.8)	-100.0%	(0.8)	(1.2)	0.0%
Equity Income	0.0	0.0	-	0.0	-	0.0	0.0	-
<b>Operational Result</b>	<b>(17.7)</b>	<b>(16.9)</b>	<b>5.9%</b>	<b>(13.5)</b>	<b>38.5%</b>	<b>(34.6)</b>	<b>(34.4)</b>	<b>2.9%</b>
Financial Income	0.1	0.2	-	0.2	-	0.3	0.4	-
Financial Expenses	(0.3)	(0.4)	-	(0.0)	-	(0.7)	(0.1)	-
<b>Net Income Before Taxes on Income</b>	<b>(17.9)</b>	<b>(17.1)</b>	<b>5.9%</b>	<b>(13.3)</b>	<b>38.5%</b>	<b>(35.0)</b>	<b>(34.1)</b>	<b>2.9%</b>
Deferred Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
Current Income Taxes	0.0	0.0	-	0.0	-	0.0	0.0	-
<b>Net Income After Taxes on Income</b>	<b>(17.9)</b>	<b>(17.1)</b>	<b>5.9%</b>	<b>(13.3)</b>	<b>38.5%</b>	<b>(35.0)</b>	<b>(34.1)</b>	<b>2.9%</b>
(-) Minority Shareholders	(1.7)	1.7	<-100,0%	0.0	-	0.0	2.1	-100.0%
<b>Net Income</b>	<b>(19.6)</b>	<b>(15.4)</b>	<b>33.3%</b>	<b>(13.3)</b>	<b>53.8%</b>	<b>(35.0)</b>	<b>(32.0)</b>	<b>9.4%</b>
<b>Consolidated</b>								
Net Revenue	776.9	744.9	4.3%	710.5	9.4%	1,521.8	1,361.9	11.7%
Operating Costs	(565.2)	(562.1)	0.5%	(572.7)	-1.4%	(1,127.3)	(1,091.5)	3.2%
<b>Gross Profit</b>	<b>211.7</b>	<b>182.8</b>	<b>15.8%</b>	<b>137.7</b>	<b>53.6%</b>	<b>394.5</b>	<b>270.4</b>	<b>45.9%</b>
Gross Margin	27.3%	24.5%	2.7 p.p.	19.4%	7.9 p.p.	25.9%	19.9%	6.1 p.p.
Operating Expenses	(156.5)	(118.5)	31.9%	(123.5)	27.6%	(275.1)	(234.9)	17.0%
Selling Expenses	(68.7)	(63.8)	7.8%	(57.1)	21.1%	(132.5)	(104.9)	25.7%
G&A Expenses	(68.8)	(54.4)	27.8%	(45.4)	53.3%	(123.2)	(82.9)	48.2%
Other Operating Revenue/Expenses	(13.2)	10.1	<-100,0%	(12.5)	0.0%	(3.1)	(29.3)	-89.7%
Depreciation and Amortization	(9.9)	(10.3)	0.0%	(9.5)	0.0%	(20.2)	(19.3)	5.3%
Equity Income	3.9	(0.1)	-	1.2	>100,0%	3.8	1.5	>100,0%
<b>Operational Result</b>	<b>55.2</b>	<b>64.2</b>	<b>-14.1%</b>	<b>14.3</b>	<b>&gt;100,0%</b>	<b>119.4</b>	<b>35.5</b>	<b>&gt;100,0%</b>
Financial Income	13.3	19.4	-31.6%	12.0	8.3%	32.6	24.4	37.5%
Financial Expenses	(68.0)	(73.0)	-6.8%	(27.6)	>100,0%	(141.0)	(93.8)	50.0%
<b>Net Income Before Taxes on Income</b>	<b>0.5</b>	<b>10.6</b>	<b>-100.0%</b>	<b>(1.3)</b>	<b>-100.0%</b>	<b>11.1</b>	<b>(33.9)</b>	<b>&lt;-100,0%</b>
Deferred Income Taxes	(0.0)	8.2	-100.0%	1.2	-100.0%	8.2	(0.1)	-
Current Income Taxes	(5.3)	(8.7)	-44.4%	(11.7)	-58.3%	(14.0)	(21.5)	-36.4%
<b>Net Income After Taxes on Income</b>	<b>(4.9)</b>	<b>10.1</b>	<b>&lt;-100,0%</b>	<b>(11.9)</b>	<b>-58.3%</b>	<b>5.2</b>	<b>(55.6)</b>	<b>&lt;-100,0%</b>
(-) Minority Shareholders	9.2	(5.7)	<-100,0%	1.3	>100,0%	3.5	3.1	33.3%
<b>Net Income</b>	<b>4.5</b>	<b>4.4</b>	<b>25.0%</b>	<b>(10.5)</b>	<b>&lt;-100,0%</b>	<b>8.9</b>	<b>(52.4)</b>	<b>&lt;-100,0%</b>



## BALANCE SHEET

(R\$ million)	June 24	March 23	QoQ (%)	June 23	YoY (%)
<b>Consolidated</b>					
<b>Current Assets</b>	<b>2,539.7</b>	<b>2,643.2</b>	<b>(3.9%)</b>	<b>2,223.9</b>	<b>14.2%</b>
Cash and cash equivalents	80.9	77.5	5.2%	62.8	28.6%
Short term investments	641.0	669.9	(4.3%)	670.7	(4.5%)
Receivables from clients	556.4	546.6	1.6%	582.8	(4.6%)
Properties for sale	998.2	1,053.1	(5.2%)	675.2	47.9%
Other accounts receivable	263.3	296.0	(11.1%)	232.4	13.4%
<b>Non-Current Assets</b>	<b>1,879.2</b>	<b>1,662.0</b>	<b>13.1%</b>	<b>1,810.3</b>	<b>3.8%</b>
Receivables from clients	763.4	699.2	9.2%	509.7	49.6%
Properties for sale	1,055.5	902.2	17.0%	1,240.4	(14.9%)
Other	60.4	60.6	(1.6%)	60.2	0.0%
<b>Intangible, Property and Equipment</b>	<b>221.3</b>	<b>212.0</b>	<b>4.2%</b>	<b>226.0</b>	<b>(2.2%)</b>
<b>Investments</b>	<b>59.1</b>	<b>40.2</b>	<b>47.5%</b>	<b>46.2</b>	<b>28.3%</b>
<b>Total Assets</b>	<b>4,699.4</b>	<b>4,557.3</b>	<b>3.1%</b>	<b>4,306.5</b>	<b>9.1%</b>
<b>Current Liabilities</b>	<b>1,606.6</b>	<b>1,456.1</b>	<b>10.4%</b>	<b>1,597.5</b>	<b>0.6%</b>
Loans and financing	249.8	237.6	5.0%	308.6	(19.1%)
Debentures	133.7	105.6	26.4%	262.0	(48.9%)
Land obligations and customers' advances	618.7	576.2	7.5%	581.0	6.5%
Material and service suppliers	182.6	140.8	29.8%	119.9	52.5%
Taxes and contributions	36.6	46.1	(19.6%)	31.7	15.6%
Credit assignment	48.8	53.6	(9.3%)	28.0	75.0%
Other	336.4	296.3	13.5%	266.4	26.3%
<b>Non-current liabilities</b>	<b>2,221.3</b>	<b>2,205.0</b>	<b>0.7%</b>	<b>2,015.1</b>	<b>10.2%</b>
Loans and financing	156.1	151.0	3.3%	137.8	13.0%
Debentures	566.1	606.9	(6.8%)	650.7	(13.1%)
Land obligations and customers' advances	962.6	898.7	7.1%	818.2	17.7%
Deferred taxes	10.0	10.5	(9.1%)	16.8	(41.2%)
Provision for contingencies	82.2	81.2	1.2%	63.2	30.2%
Other creditors	0.0	0.0	-	0.0	-
Credit assignment	303.2	326.9	(7.3%)	246.7	22.7%
Other	141.1	129.7	8.5%	81.7	72.0%
<b>Shareholders' Equity</b>	<b>871.4</b>	<b>896.1</b>	<b>(2.8%)</b>	<b>693.9</b>	<b>25.5%</b>
Shareholders' Equity	869.4	863.5	0.6%	687.8	26.3%
Minority Shareholders	2.1	32.6	(93.9%)	6.0	(66.7%)
<b>Total Liabilities and Shareholders' Equity</b>	<b>4,699.4</b>	<b>4,557.3</b>	<b>3.1%</b>	<b>4,306.5</b>	<b>9.1%</b>





## CASH FLOW STATEMENT

(R\$ million)	2Q24	1Q24	QoQ (%)	2Q23	YoY (%)	6M24	6M23	YoY (%)
<b>Consolidated</b>								
<b>Cash from (used in) operating activities</b>	<b>41.2</b>	<b>264.7</b>	<b>(84.5%)</b>	<b>(69.4)</b>	<b>&lt;-100,0%</b>	<b>305.9</b>	<b>(70.4)</b>	<b>&lt;-100,0%</b>
Net Income (loss) before taxes	0.7	10.6	(90.9%)	(1.3)	<-100,0%	11.3	(33.9)	<-100,0%
Depreciation and amortization	16.9	15.9	6.3%	14.7	13.3%	32.8	30.1	10.0%
Provision (reversal) for doubtful accounts and cancellations	32.0	47.2	(31.9%)	(13.3)	<-100,0%	79.2	(10.7)	<-100,0%
Present value adjustment	(15.9)	4.1	<-100,0%	15.5	<-100,0%	(11.8)	28.7	<-100,0%
Impairment	0.0	(1.9)	(100.0%)	(13.3)	(100.0%)	(1.9)	(33.9)	(94.1%)
Equity income	(3.9)	0.1	-	(1.2)	>100,0%	(3.8)	(1.5)	>100,0%
Provision for contingencies	1.5	(24.5)	<-100,0%	6.3	(83.3%)	(23.0)	15.1	<-100,0%
Unrealized interest and charges, net	38.4	139.7	(72.9%)	(85.9)	<-100,0%	178.1	10.5	>100,0%
Warranty provision	2.2	2.0	0.0%	0.0	-	4.2	2.0	100.0%
Profit sharing provision	12.2	9.6	20.0%	8.9	33.3%	21.8	8.1	>100,0%
Stock option plan expenses	9.7	4.1	>100,0%	2.8	>100,0%	13.9	5.9	>100,0%
Result in the purchase and sale of participation	(2.5)	0.0	-	0.0	-	(2.5)	0.0	-
Other provisions	(0.3)	(0.5)	-	(0.1)	-	(0.8)	0.3	-
Derivative Financial Instruments	17.3	16.8	0.0%	(12.3)	<-100,0%	34.1	(17.2)	<-100,0%
Deferred income tax and social contribution	8.1	0.4	-	3.3	>100,0%	8.6	(4.8)	<-100,0%
Clients	(124.0)	(74.4)	67.6%	(12.5)	>100,0%	(198.4)	(85.9)	>100,0%
Properties for sale	(118.1)	44.8	<-100,0%	36.6	<-100,0%	(73.3)	(48.6)	49.0%
Other accounts receivable	13.4	8.1	62.5%	(39.5)	<-100,0%	21.4	(57.7)	<-100,0%
Suppliers	41.9	(13.2)	<-100,0%	(18.4)	<-100,0%	28.6	(16.3)	<-100,0%
Taxes and contributions	(16.7)	6.0	<-100,0%	(2.8)	>100,0%	(10.7)	8.0	<-100,0%
Salaries, payroll charges and bonus provision	(0.0)	(30.9)	(100.0%)	(41.2)	(100.0%)	(30.9)	(20.1)	55.0%
Obligations for purchase of real properties	160.2	(63.4)	<-100,0%	55.0	>100,0%	96.8	(24.4)	<-100,0%
Assignment of Credits	(28.5)	151.1	<-100,0%	0.0	-	122.6	150.3	0.0%
Other accounts payable	12.4	(20.6)	<-100,0%	26.4	(53.8%)	(8.2)	43.3	<-100,0%
Current account operations	17.0	7.4	>100,0%	1.9	>100,0%	24.4	2.3	>100,0%
Taxes paid	0.5	(7.1)	(100.0%)	1.0	(100.0%)	(6.7)	(20.3)	(65.0%)
<b>Cash from (used in) investment activities</b>	<b>2.7</b>	<b>(123.5)</b>	<b>&lt;-100,0%</b>	<b>(13.9)</b>	<b>&lt;-100,0%</b>	<b>(120.7)</b>	<b>(16.6)</b>	<b>&gt;100,0%</b>
Purchase of property and equipment	(26.2)	(15.7)	62.5%	(6.2)	>100,0%	(41.9)	(25.7)	61.5%
Investments in marketable securities, net	28.9	(107.8)	<-100,0%	4.8	>100,0%	(78.9)	21.9	<-100,0%
Investments increase	0.0	0.0	-	(12.5)	(100.0%)	0.0	(12.8)	(100.0%)
<b>Cash from (used in) financing activities</b>	<b>(34.6)</b>	<b>(115.9)</b>	<b>(69.8%)</b>	<b>54.9</b>	<b>&lt;-100,0%</b>	<b>(150.4)</b>	<b>43.1</b>	<b>&lt;-100,0%</b>
Sales of Stock	0.0	0.0	-	0.0	-	0.0	0.0	-
Capital Reserve	0.0	0.0	-	0.8	(100.0%)	0.0	0.8	(100.0%)
Capital Increase	0.0	0.0	-	0.0	-	0.0	0.0	-
Loans and financing increase	204.5	226.0	(9.3%)	304.3	(32.6%)	430.6	657.6	(34.5%)
Amortization of loans and financing	(236.6)	(339.6)	(30.3%)	(248.0)	(4.4%)	(576.2)	(623.9)	(7.7%)
Loans and financing increase	(2.4)	(2.3)	0.0%	(2.0)	0.0%	(4.8)	8.8	<-100,0%
Loan operations	0.0	0.0	-	(0.1)	-	0.0	(0.2)	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3.4</b>	<b>25.4</b>	<b>(88.0%)</b>	<b>(5.4)</b>	<b>&lt;-100,0%</b>	<b>28.9</b>	<b>(20.9)</b>	<b>&lt;-100,0%</b>
<b>At the beginning of the period</b>	<b>77.5</b>	<b>52.1</b>	<b>48.1%</b>	<b>68.1</b>	<b>13.2%</b>	<b>77.5</b>	<b>68.1</b>	<b>13.2%</b>
<b>At the end of the period</b>	<b>80.9</b>	<b>77.5</b>	<b>5.2%</b>	<b>62.8</b>	<b>28.6%</b>	<b>80.9</b>	<b>62.8</b>	<b>28.6%</b>





## INVESTOR RELATIONS

### **Luiz Mauricio Garcia**

CFO and Investor Relations Officer

### **Leonardo Dias Wanderley**

Investor Relations Coordinator

### **Felipe Chiavegato Stella**

Investor Relations Intern

### **Investor Relations**

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## MEDIA RELATIONS

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## 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 bracket 1 and 2 of program Minha Casa Minha Vida (MCVM).

	Note	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>ASSETS</b>					
<b>CURRENT</b>					
Cash and cash equivalents	10	17,734	27,914	80,906	52,056
Marketable securities	10	281,829	295,837	640,998	666,760
Receivables from development and services provided	4	131,797	87,284	556,375	544,588
Derivative financial instruments	11	80,944	111,662	80,944	111,662
Inventories	5	212,678	243,258	998,173	933,722
Receivables from related parties	6	115,855	70,342	5,044	13,734
Escrow deposits	16	18,158	20,472	19,413	21,412
Other assets		57,889	69,067	157,865	187,064
<b>total current assets</b>		<b>916,884</b>	<b>925,836</b>	<b>2,539,718</b>	<b>2,530,998</b>
<b>NON-CURRENT</b>					
Receivables from development and services provided	4	93,930	100,909	763,378	678,686
Inventories	5	180,408	184,778	1,055,471	1,010,255
Receivables from related parties	6	27,802	27,802	30,266	30,266
Escrow deposits	16	29,694	29,685	30,134	30,124
Investments in equity investments	9	1,381,020	1,281,897	59,137	52,588
Property, plant and equipment	7	91,636	98,967	169,451	177,337
Intangible	8	35,140	31,364	51,803	34,891
<b>Total non-current assets</b>		<b>1,839,630</b>	<b>1,755,402</b>	<b>2,159,640</b>	<b>2,014,147</b>
<b>TOTAL ASSETS</b>		<b>2,756,514</b>	<b>2,681,238</b>	<b>4,699,358</b>	<b>4,545,145</b>

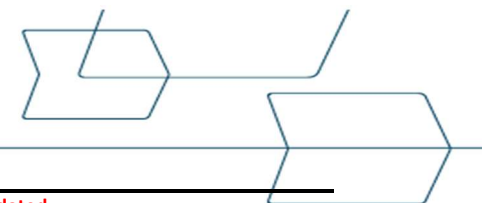
The notes are an integral part of these interim financial statements.

	Note	Individual		Consolidated	
LIABILITIES AND SHAREHOLDER'S EQUITY		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>CURRENT</b>					
Borrowings and financings	10	108,276	114,886	249,780	231,765
Debentures	10	133,728	147,262	133,728	153,750
Derivative financial instruments	11	68,263	64,875	68,263	64,875
Lease liability	12	5,480	5,726	6,918	7,120
Payables for materials and services	13	57,509	76,925	182,613	153,995
Taxes and contributions		8,207	3,885	36,554	47,954
Payroll, related taxes and profit sharing		16,384	18,953	96,683	92,795
Payables for purchase of properties and advances from customer	14	103,019	136,746	618,741	584,091
Provisions and terminations payable		3,712	3,850	8,714	9,227
Related party payables	6	381,913	235,760	47,229	31,559
Allowance for impairment loss on investments	9	11,942	10,279	7,080	6,789
Assignment of receivables	4,a	6,791	4,448	48,805	43,388
Other accounts payable		12,637	14,657	56,090	63,581
Provisions for legal claims	16	38,322	47,918	45,420	53,622
<b>Total current liabilities</b>		<b>956,183</b>	<b>886,170</b>	<b>1,606,618</b>	<b>1,544,511</b>
<b>NON-CURRENT</b>					
Borrowings and financings	10	62,715	62,879	156,073	151,532
Debentures	10	566,109	605,338	566,109	643,048
Lease liability	12	23,666	25,287	33,227	35,578
Liabilities from the purchase of properties and customer advances	14	154,284	133,338	962,639	900,525
Provisions for legal claims	16	69,325	86,687	82,162	97,001
Deferred taxes	15	74	169	9,961	17,850
Assignment of receivables	4,a	47,228	18,979	303,206	185,999
Other accounts payable		7,565	2,867	107,917	104,664
<b>Total non-current liabilities</b>		<b>930,966</b>	<b>935,544</b>	<b>2,221,294</b>	<b>2,136,197</b>
<b>SHAREHOLDER'S EQUITY</b>					
Share capital	17.	900,670	900,670	900,670	900,670
Capital reserve and stock option reserve		3,173	2,265	3,173	2,265
Earnings reserve		(34,478)	(43,411)	(34,478)	(43,411)
Equity attributable to the Company's owners		869,365	859,524	869,365	859,524
Non-controlling interests		-	-	2,081	4,913
<b>Total shareholder's equity</b>		<b>869,365</b>	<b>859,524</b>	<b>871,446</b>	<b>864,437</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>		<b>2,756,514</b>	<b>2,681,238</b>	<b>4,699,358</b>	<b>4,545,145</b>

The notes are an integral part of these interim financial statements.

	Note	Individual				Consolidated			
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
NET REVENUE	20	215,750	387,398	104,570	152,080	776,906	1,521,758	710,452	1,361,895
COSTS	21	(156,421)	(283,520)	(72,090)	(113,410)	(565,182)	(1,127,276)	(572,716)	(1,091,521)
GROSS PROFIT (LOSS)		59,329	103,878	32,480	38,670	211,724	394,482	137,736	270,374
<b>(EXPENSES) INCOME</b>									
Selling expenses	21	(22,701)	(42,258)	(13,270)	(24,720)	(68,676)	(132,485)	(57,139)	(104,879)
General and administrative expenses	21	(21,328)	(34,325)	(13,532)	(24,149)	(68,833)	(123,231)	(45,446)	(82,861)
Share of profit (loss) of equity-accounted investees	9	55,107	81,558	982	43,529	3,898	3,805	1,155	1,458
Investments									
Other revenues (expenses), net	21	(22,523)	(17,547)	(18,724)	(41,915)	(22,918)	(23,156)	(22,028)	(48,600)
PROFIT (LOSS) BEFORE NET FINANCE INCOME		47,884	91,306	(12,064)	(8,585)	55,195	119,415	14,278	35,492
NET FINANCE INCOME (EXPENSES)		(43,381)	(82,447)	1,537	(43,802)	(54,540)	(108,139)	(15,622)	(69,358)
Finance income	22	4,758	13,948	4,280	9,364	13,469	32,823	11,990	24,400
Finance expenses	22	(48,139)	(96,395)	(2,743)	(53,166)	(68,009)	(140,962)	(27,612)	(93,758)
PROFIT (LOSS) BEFORE INCOME AND SOCIAL CONTRIBUTION TAX		4,503	8,859	(10,527)	(52,387)	655	11,276	(1,344)	(33,866)
INCOME AND SOCIAL CONTRIBUTION TAXES		(2)	74	(10,527)	(52,387)	(5,336)	(5,850)	(10,524)	(21,687)
Current income and social contribution taxes	14	(9)	(21)	(33)	(94)	(5,327)	(14,037)	(11,699)	(21,547)
Deferred income and social contribution taxes	14	7	95	25	44	(9)	8,187	1,175	(140)
PROFIT (LOSS) FOR THE YEAR		4,501	8,933	(10,535)	(52,437)	(4,681)	5,426	(11,868)	(55,553)
<b>PROFIT (LOSS) ATTRIBUTABLE FOR THE YEAR TO:</b>									
Attributable to shareholders of the parent company		4,501	8,933	(10,535)	(52,437)	4,501	8,933	(10,535)	(52,437)
Attributable to non-controlling shareholders		-	-	-	-	(9,182)	(3,507)	(1,333)	(3,116)
<b>EARNINGS (LOSS) PER SHARE ATTRIBUTABLE TO</b>									
Basic income (loss) per lot of a thousand shares - in reais	18	-	-	(0.0987)	(0.5127)	-	0.0726	(0.0987)	(0.5127)
Diluted profit (loss) per lot of a thousand shares - in reais	18	-	-	(0.0935)	(0.4853)	-	0.0694	(0.0935)	(0.4853)

The notes are an integral part of these interim financial statements.



	Individual				Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
NET PROFIT (LOSS) OF THE PERIOD	4,501	8,933	(10,535)	(52,437)	(4,681)	5,426	(11,868)	(55,553)
TOTAL COMPREHENSIVE RESULT FOR THE PERIOD	4,501	8,933	(10,535)	(52,437)	(4,681)	5,426	(11,868)	(55,553)
COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Company	4,501	8,933	(10,535)	(52,437)	4,501	8,933	(10,535)	(52,437)
Non-controlling interests	-	-	-	-	(9,182)	(3,507)	(1,333)	(3,116)
	4,501	8,933	(10,535)	(52,437)	(4,681)	5,426	(11,868)	(55,553)

The notes are an integral part of these interim financial statements.

	Note	Share capital	Reservation Of Capital	Treasury share reserve	Accumulated losses	Total Individual	Non-controlling interests	Total shareholder's equity
BALANCES AS OF DECEMBER 31, 2022		1,095,511	9,441	(62,829)	(329,849)	712,274	5,338	717,612
Recognized stock options granted		-	4,986	-	-	4,986	841	5,827
Capital increase		-	-	-	-	-	2,974	2,974
Stock option exercise	17.3	-	(2,643)	2,643	-	-	-	-
Sell Treasury Shares		-	-	60,186	(37,188)	22,998	-	22,998
Period loss		-	-	-	(52,437)	(52,437)	(3,116)	(55,553)
BALANCES AS OF JUNE 30, 2023		1,095,511	11,784	-	(419,474)	687,820	6,037	693,858
BALANCES AS OF DECEMBER 31, 2023		900,670	2,265	-	(43,411)	859,524	4,913	864,437
Recognized stock options granted		-	908	-	-	908	675	1,583
Stock option exercise		-	-	-	-	-	-	-
Profit/loss for the period		-	-	-	8,933	8,933	(3,507)	5,426
BALANCES AS OF JUNE 30, 2024		900,670	3,173	-	(34,478)	869,365	2,081	871,446

The notes are an integral part of these interim financial statements.

	Note	Individual		Consolidated	
		06/30/2024	06/30/2023	06/30/2024	06/30/2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
PROFIT (LOSS) BEFORE INCOME AND SOCIAL CONTRIBUTION TAXES		8,859	(52,387)	11,276	(33,866)
<b>Adjustments in:</b>					
Depreciation and amortization	7 and 8	24,157	24,661	32,837	30,137
Estimated allowance for (reversal of) doubtful debts and contract terminations (net of termination costs)	4 and 5	14,128	921	79,184	(10,692)
Adjustment to present value	4	(3,474)	3,021	(11,810)	28,741
Impairment loss on non-financial assets	5	(1,480)	(17,101)	(1,852)	(33,907)
Share of profit (loss) of equity-accounted investees	9	(81,558)	(43,529)	(3,805)	(1,457)
Provision for legal disputes and commitments	16	(26,957)	12,831	(23,041)	15,122
Unrealized interest and finance charges, net		93,177	(94)	178,077	10,533
Provision (reversal) for warranties		1,762	89	4,208	2,043
Provision for profit sharing	22	3,031	3,133	21,809	8,067
Share option plan expenses		5,800	2,707	13,879	5,935
Gain (loss) on purchase/sale of interest		(3,401)	(2,248)	(2,453)	-
Other provisions		(14)	(14)	(806)	337
Derivative financial instruments		34,106	(17,153)	34,106	(17,153)
Deferred taxes		5,589	3,221	8,563	(4,839)
<b>(Increase) Decrease in operating assets</b>					
Receivables from development and services provided		(56,474)	(46,046)	(198,414)	(85,861)
Properties and land for sale		44,715	(43,170)	(73,254)	(48,582)
Other receivables		5,106	75,130	21,414	(57,723)
<b>Increase (Decrease) in operating liabilities</b>					
Payables for materials and services		(19,416)	9,319	28,618	(16,280)
Acquisition of Control		7,082	(728)	(16,576)	7,980
Taxes and contributions		(10,492)	(5,422)	(30,892)	(20,124)
Payroll, social charges and profit sharing		(12,781)	5,861	96,764	125,911
Payables for purchase of properties and advances from customers		30,592	-	122,625	-
Assignment of receivables		801	(947)	(8,152)	43,268
Other accounts payable		100,640	277,303	24,360	2,252
Related party transactions		-	126	(6,677)	(20,273)
<b>Net cash (used in) from operating activities</b>		<b>163,498</b>	<b>189,484</b>	<b>299,988</b>	<b>(70,431)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Decrease/(Increase) in capital in investees		(12,501)	(42,532)	-	(12,794)
Acquisition of property, plant and equipment and intangible assets		(20,604)	(7,148)	(41,865)	(25,726)
(Investment)/Redemption of securities		(21,062)	(30,678)	(78,854)	21,912
<b>Net cash from (used in) investing activities</b>		<b>(54,167)</b>	<b>(80,358)</b>	<b>(120,719)</b>	<b>(16,608)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Reservation of Capital		-	-	-	841
Payment of lease liabilities		(3,709)	(3,333)	(4,750)	8,752
Borrowings, financing and debentures		134,461	71,468	430,556	657,647
Repayment of borrowings, financing and debentures – principal		(205,916)	(132,063)	(521,263)	(530,444)
Repayment of borrowings, financing and debentures – interest		(44,347)	(72,532)	(54,962)	(93,477)
Sale of Treasury Shares		-	22,998	-	22,998
Loan operations with related parties		-	(195)	-	(194)
<b>Net cash (used in) from financing activities</b>		<b>(119,511)</b>	<b>(113,657)</b>	<b>(150,419)</b>	<b>66,123</b>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(10,180)	(4,531)	28,850	(20,916)
<b>CASH BALANCE AND CASH EQUIVALENTS</b>					
At the beginning of year		27,914	32,080	52,056	83,692
At the end of year		17,734	27,549	80,906	62,776
<b>(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(10,180)</b>	<b>(4,531)</b>	<b>28,850</b>	<b>(20,916)</b>

The notes are an integral part of these interim financial statements.

	Note	Individual		Consolidated	
		06/30/2024	06/30/2023	06/30/2024	06/30/2023
<b>INCOME</b>					
Real estate development and sale		416,136	153,740	1,627,193	1,378,874
Estimated allowance for (reversal of) doubtful debts and contract terminations		(13,934)	80	(82,750)	10,692
		402,202	153,820	1,544,443	1,389,566
<b>INPUT ACQUIRED FROM THIRD PARTIES</b>					
Operating costs - real estate merger and sale		(266,894)	(102,267)	(1,081,273)	(1,045,169)
Materials, energy, third-party services and others		(66,105)	(53,642)	(128,439)	(97,725)
		(332,999)	(155,909)	(1,209,712)	(1,142,894)
<b>GROSS VALUE ADDED</b>					
		69,203	(2,089)	334,731	246,672
<b>RETENTIONS</b>					
Depreciation and amortization	7 and 8	(24,157)	(24,660)	(31,794)	(29,033)
<b>NET VALUE ADDED GENERATED BY COMPANY</b>					
		45,046	(26,749)	302,937	217,639
<b>VALUE ADDED RECEIVED BY TRANSFER</b>					
Share of profit of equity-accounted investees	9	81,558	43,529	3,805	1,458
Finance income		14,407	9,608	33,737	24,954
		95,965	53,137	37,542	26,412
<b>TOTAL VALUE ADDED TO BE DISTRIBUTED</b>					
		141,011	26,388	340,479	244,051
<b>DISTRIBUTION OF VALUE ADDED</b>					
Personnel and charges		10,507	18,195	116,731	104,644
Direct compensation		10,089	16,353	96,936	83,429
Benefits		280	1,008	13,653	14,381
Payroll taxes		138	834	6,142	6,834
<b>TAXES FEES AND CONTRIBUTIONS</b>					
		15,327	3,342	42,954	64,587
Federal		15,303	3,342	42,953	64,548
Municipal		24	-	1	39
<b>RETURN ON DEBT CAPITAL</b>					
		106,244	57,289	175,369	130,373
Interest and rents		106,244	57,289	175,369	130,373
<b>RETURN ON SHAREHOLDER'S EQUITY CAPITAL</b>					
		8,933	(52,438)	5,425	(55,553)
Profits (Loss) for the period		8,933	(52,438)	8,933	(52,438)
Profit (loss) absorbed attributable to non-controlling interests		-	-	(3,508)	(3,115)

The notes are an integral part of these interim financial statements.



## 1. OPERATIONS

The operations of Construtora Tenda S.A. ("Company" or "Tenda") and its investees ("Group") comprise: construction work; the merger of property; the purchase and sale of properties; providing construction management services; intermediating the sale of consortium shares; and participation in other companies. Subsidiaries significantly share the Company's managerial, operating structures and corporate costs. The SPEs (Special Purpose Company) operate exclusively in the real estate industry and are linked to specific projects.

The Company is a public corporation located at Rua Boa Vista, 280, in the city of São Paulo, state of São Paulo, and registered with the São Paulo Stock Exchange – B3 under the trading code "TEND3".

## 2. PRESENTATION OF INTERMEDIATE FINANCIAL INFORMATION AND DECLARATION OF CONFORMITY

### 2.1 Statement of compliance

The Company's interim financial information comprises:

- a) The individual interim information of the controlling company that was prepared in accordance with Technical Pronouncement CPC 21 (R1) – Intermediate Statement and in a manner consistent with the rules issued by the Securities and Exchange Commission ("CVM"), applicable to the preparation of Quarterly Information (ITR) and are identified as "Individual".

The Company's individual interim financial statements are in accordance with accounting policies applicable to real estate development entities in Brazil registered with CVM (Brazilian Securities and Exchange Commission) and are not considered in accordance with *International Financial Reporting Standards - IFRS*, given that the Company's policy considers the capitalization of interest on the investees' qualifying assets and the share of profit (loss) of equity-accounted investees even when they have negative equity, leading to the accrued provision for investments in unsecured liabilities in the Company's financial statements.

- b) The consolidated interim information that was prepared in accordance with the accounting practices adopted in Brazil, in accordance with the Technical Pronouncement CPC 21 (R1) – Intermediate Statement and the international standard IAS 34 – "Interim Financial Reporting" issued by the IASB, applicable to the preparation of the Quarterly Information – ITR to real estate development entities in Brazil, registered with the CVM and are identified as "Consolidated".

### 2.2 Preparation basis

The interim financial statements have been prepared over the normal course of business considering historical cost as basis for present value, liabilities and assets at present value or realizable value.

All significant information characteristic of interim financial information, and only that information, is being shown and is that used by Management to run the Company.

During the preparation of the interim financial statements management evaluates the Company's ability to continue as a going concern.

Information relating to the basis for preparing and presenting this financial information interventions are consistent with the practices and policies described in explanatory note nº 2 of the annual financial projections for the year ending December 31, 2023, issued on March 14, 2024 and should be read together.

### 2.3 Consolidation basis and investments in subsidiaries

The Company's consolidated interim financial statements include the individual financial statements of Individual, of its direct and indirect subsidiaries. The Company controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to interfere with these returns due to its power over the entity. The existence and effects of potential voting rights, which are currently exercisable or convertible, are taken into consideration when assessing whether the Company controls another entity. The financial statements of subsidiaries are fully included in the consolidated financial statements from the date that control ceases.

Accounting policies have been applied consistently to all subsidiaries included in the interim financial statements. (Note 9).

## 2.4 Statements of value added (“SVA”)

The purpose of this statement is to show the wealth created by the Company and its distribution during a certain period. It is presented by the Company, as required by Brazilian corporate law, as part of its interim financial statements and as supplementary information to the interim financial statements, because this statement is not expected or mandatory in accordance with IFRS. The statement of value added has been prepared based on information obtained from accounting records to prepare the financial statements and in accordance with the provisions of CPC 09 - Statement of Value Added.

## 3. NEW STANDARDS, AMENDMENTS TO AND INTERPRETATIONS OF ISSUED STANDARDS

### a. New standards, amendments to and interpretations already adopted in the current period:

The Company and its subsidiaries have assessed and adopted the standards below for the current period. However, there has been no significant impact on the individual company and consolidated financial statements.

IAS 1 / CPC 26 (R1)	Classification of non-current liabilities, in which the company has to have the right to avoid settlement for at least twelve months from the reporting date.	From 1 January 2024
IAS 7 / CPC 26 e IFRS 7 / CPC 40	Merger of the requirements for disclosing financing agreements with suppliers.	from 1 January 2024
IFRS 16 / CPC 06 (R2)	Non-current liabilities with agreements and classification of liabilities as current or non-current.	from 1 January 2024

### b. New standards, amendments to and interpretations not yet adopted in the current period:

The Company and its subsidiaries have assessed and adopted the standards below for the current period. However, there has been no significant impact on the individual company and consolidated financial statements.

IAS 21 / CPC 02	Lack of convertibility.	from 1 January 2025
IFRS 18	Disclosure of the financial performance of companies, such as: Three categories defined for revenues and expenses – operating, investments and financing – and new defined subtotals, including operating profit; Disclosure of information about the company's specific indicators related to the statement of Statements of income, called performance measures defined by management; Improved guidelines about the organization of information and whether information should be provided in the primary financial statements or in notes; Increased transparency in operating expenses; and Specific requirements about how companies, such as banks and insurance companies, classify revenues and expenses into the operating category	from 1 January 2027

## 4. RECEIVABLES FROM DEVELOPMENT AND SERVICES PROVIDED

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Clients from real estate development and sales	323,576	254,778	1,845,606	1,633,343
(-) Estimated allowance for doubtful debts	(95,244)	(80,956)	(425,410)	(346,896)
(-) Allowance for contract terminations	(1,930)	(2,284)	(12,192)	(7,956)
(-) Present value adjustment	(12,456)	(7,450)	(102,315)	(83,129)
Receivables from land sales and other receivables	11,781	24,105	14,064	27,912
	225,727	188,193	1,319,753	1,223,274

Current	131,797	87,284	556,375	544,588
Non-current	93,930	100,909	763,378	678,686

The current and non-current installments are due in the following periods:

Maturity	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Due				
Up to 90 days	2,772	6,108	43,512	66,292
Up to 91 to 180 days	2,249	1,159	16,748	19,259
Over 180 days (a)	43,297	44,635	127,498	112,216
Subtotal – Past due	48,318	51,902	187,758	197,767
Current				
1 year	177,581	118,175	812,145	709,256
2 years	75,345	72,147	482,558	407,235
3 years	12,179	17,706	159,210	139,232
4 years	6,387	5,294	70,437	66,226
5 years and thereafter	15,547	13,659	147,562	141,540
Subtotal - current	287,039	226,981	1,671,912	1,463,489
(-) Present value adjustment (b)	(12,456)	(7,450)	(102,315)	(83,129)
(-) Estimated allowance for doubtful debts	(95,244)	(80,956)	(425,410)	(346,896)
(-) Allowance for contract terminations	(1,930)	(2,284)	(12,192)	(7,956)
	225,727	188,193	1,319,753	1,223,274

(a) Of the amount overdue for more than 180 days, amounts from customers who are in progress with the transfer process with financial institutions total R\$37,916 in the parent company and R\$111,656 in the consolidated (R\$34,096 in the parent company and R\$99,592 in the consolidated in December 31, 2023).

(b) The discount rate applied by the Company and its subsidiaries was 6.46% p.y. (average funding rate less IPCA) for the year ended June 30, 2024 (5.22% p.y. in December 2023).

During the years ended June 30, 2024 and 2023, changes in the estimated impairment and termination losses are summarized below:

	Individual			
	Trade receivables - Allowance for doubtful debts	Trade receivables - Allowance for contract terminations	Inventories (Note 5)	Net balance
Balance as of December 31, 2022	(68,480)	(3,108)	2,175	(69,413)
Additions	(15,180)	(1,005)	546	(15,639)
Reversals	2,704	1,829	(1,372)	3,161
Balance as of June 30, 2023	(80,956)	(2,284)	1,349	(81,891)
Balance as of December 31, 2023	(80,956)	(2,284)	1,349	(81,891)
Additions	(15,726)	(1,026)	638	(16,114)
Reversals	1,438	1,380	(833)	1,986
Balance as of June 30, 2024	(95,244)	(1,930)	1,154	(96,019)

	Consolidated			
	Trade receivables - Allowance for doubtful debts	Trade receivables - Allowance for contract terminations	Inventories (Note 5)	Net balance
Balance as of December 31, 2022	(272,365)	(41,260)	30,943	(282,682)
Additions	(89,942)	(4,247)	3,169	(91,021)
Reversals	15,411	37,551	(28,257)	24,705
Balance as of June 30, 2023	(346,896)	(7,956)	5,855	(348,998)
Balance as of December 31, 2023	(346,896)	(7,956)	5,855	(348,998)
Additions	(83,601)	(6,729)	5,230	(85,100)
Reversals	5,087	2,493	(1,665)	5,916
Balance as of June 30, 2024	(425,410)	(12,192)	9,420	(428,182)

a) CREDIT ASSIGNMENT

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024
Service function retained	Yes	Yes	Yes
Volume of retained credits	319,556	281,756	286,550
Operation fee	CDI + 5.50% IPCA + 12.01%	CDI + 5.00% IPCA + 11.60%	CDI + 3.50% IPCA + 7.90%
Offer value	160,000	140,093	173,260
(-)Reserve fund and expenses	(26,630)	(30,143)	(200)
(-)Operation expenses	(901)	(3,887)	(5,315)
(-)Other Expenses/Discount	(3,634)	-	-
(=)Net amount received	128,835	106,063	167,745

**Individual**

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024	Total
<b>Balance in 06/30/2024</b>	<b>9,695</b>	<b>9,500</b>	<b>34,824</b>	<b>54,019</b>
Current	1,037	2,051	3,703	6,791
Non-current	8,658	7,449	31,121	47,228

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024	Total
<b>Balance in 12/31/2023</b>	<b>11,258</b>	<b>12,169</b>	-	<b>23,427</b>
Current	1,378	3,070	-	4,448
Non-current	9,880	9,099	-	18,979

**Consolidated**

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024	Total
<b>Balance in 06/30/2024</b>	<b>96,766</b>	<b>92,795</b>	<b>162,450</b>	<b>352,011</b>
Current	11,548	20,135	17,123	48,805
Non-current	85,218	72,660	145,328	303,206

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024	Total
<b>Balance in 12/31/2023</b>	<b>111,941</b>	<b>117,446</b>	-	<b>229,387</b>
Current	14,693	28,695	-	43,388
Non-current	97,248	88,751	-	185,999

**Individual**

Operation	1st Operation 03/31/2023	1st Operation 06/30/2023	2nd Operation 03/31/2024	Total
Maturity				
2024	316	810	1,397	2,522
2025	1,443	2,483	4,611	8,537
2026	1,443	2,483	4,611	8,537
2027	1,443	2,483	4,611	8,537
2028 onwards	5,050	1,241	19,593	25,886
	9,695	9,500	34,823	54,019

<b>Consolidated</b>				
<b>Operation</b>	<b>1st Operation 03/31/2023</b>	<b>1st Operation 06/30/2023</b>	<b>2nd Operation 03/31/2024</b>	<b>Total</b>
Maturity				
2024	4,446	8,025	6,357	18,829
2025	14,203	24,220	21,530	59,953
2026	14,203	24,220	21,530	59,953
2027	14,203	24,220	21,530	59,953
2028 onwards	49,711	12,110	91,503	153,323
	<b>96,766</b>	<b>92,795</b>	<b>162,450</b>	<b>352,011</b>

## 5. INVENTORIES

	<b>Individual</b>		<b>Consolidated</b>	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Raw material	4,292	2,483	23,786	22,759
Land	328,124	346,652	2,041,238	1,905,696
Land held for sale	10,265	11,675	13,853	15,629
Properties under construction	111,036	136,799	352,180	414,708
Cost of properties in the recognition of the allowance for contract terminations - note 4	1,154	1,349	9,420	5,855
Completed units	5,754	6,578	21,653	20,664
(-) Present value adjustment in land purchases	(66,289)	(74,769)	(406,757)	(437,753)
(-) Impairment of properties for sale	(1,250)	(1,250)	(1,690)	(1,690)
(-) Impairment of land	-	(1,480)	(39)	(1,892)
	<b>393,086</b>	<b>428,036</b>	<b>2,053,644</b>	<b>1,943,977</b>
Current	212,678	243,258	998,173	933,722
Non-current	180,408	184,778	1,055,471	1,010,255

(a) The discount rate applied by the Company and its subsidiaries consider the indexes of their related contracts (IPCA, IGPM, INPC and fixed).

The balance of finance charges capitalized as of June 30, 2024 was R\$17,961 (R\$19,945 as of June 30, 2023) Individual and R\$89,470 (R\$110,647 as of June 30, 2023) Consolidated. The amount recognized in profit or loss as of June 30, 2024 was R\$9,847 (R\$4,122 as of June 30, 2023) Individual and R\$34,407 (R\$36,615 as of June 30, 2023) Consolidated.

The segregation of land between short and long term is set according to the expected launch date for each project.

## 6. RELATED PARTIES

### 6.1 Related party balances

Balances held with related parties consist of checking account transactions and loans with business partners, as described below:

	<b>Individual</b>		<b>Consolidated</b>	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Assets				
Subsidiaries				
Current account related parties	115,451	70,164	4,640	13,556
Total subsidiaries	115,451	70,164	4,640	13,556
Joint venture				
Current account related parties	404	178	404	178
Related party loan receivable (notes 6.3)	27,802	27,802	30,266	30,266
Total	28,206	27,980	30,670	30,444
Total assets	143,657	98,144	35,310	44,000
Current	115,855	70,342	5,044	13,734
Non-current	27,802	27,802	30,266	30,266

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Liabilities				
Subsidiaries				
Current account related parties	349,272	204,701	14,588	500
Related party loan payable (notes 6.4)	11,063	10,655	11,063	10,655
Total subsidiaries	360,336	215,356	25,651	11,155
Joint venture	21,578	20,404	21,578	20,404
Total	21,578	20,404	21,578	20,404
Total liabilities	381,914	235,760	47,229	31,559
Current	381,914	235,760	47,229	31,559
Non-current	-	-	-	-

## 6.2 Other related parties

### a) Group Investor: Polo Multisetorial fundo de investimento em direitos creditórios não padronizados

In 2023, the Company purchased a plot of land in the region of Salvador (Bahia), in the total amount of R\$32,411, which will be fully settled in a financial exchange.

Land acquired is at the Company's landbank and does not affect Statements of income for the period ended June 30, 2024.

## 6.3 Related party loans receivable

The breakdown, nature and conditions of the Company's balances of loans receivable and payable are as follows. Related party loans mature according to the duration of the related projects.

	Individual		Consolidated		Nature	Interest rate
	06/30/2024	12/31/2023	06/30/2024	12/31/2023		
Controlled						
Citta Ville SPE Empr. Imob. Ltda.	-	-	2,464	2,464	Construction	100% of the CDI
Related party loans receivable	-	-	2,464	2,464		
FIT Campolim SPE Empr. Imob. Ltda. (a)	19,062	19,062	19,062	19,062	Construction	100% of the CDI
Acedio SPE Empr. Imobiliários Ltda. (a)	8,740	8,740	8,740	8,740	Construction	100% of the CDI
Related party loans receivable - "Joint venture" (note 6.1)	27,802	27,802	27,802	27,802		
	27,802	27,802	30,266	30,266		

- (a) Receivables from the SPEs that are adjusted for inflation through August 2014 (date of the last arbitration claim) on finance charges agreed under the terms of the contracts. These amounts are being discussed in arbitration at the Arbitration and Mediation Center of the Brazil Chamber of Commerce - Canada ("CAM/CCBC"). The loan taken out from Fit 09 SPE Empr. Imob. Ltda. eliminated for consolidation financial reporting purposes, and changes in shown balances are due to the new amounts to ensure the companies' operations.

## 6.4 Related party loans payable

	Individual		Consolidated		Nature	Interest rate
	06/30/2024	12/31/2023	06/30/2024	12/31/2023		
Fit Jardim Botânico	3,375	3,375	3,375	3,375	Construction	100% of the CDI
Grand Park - Parque dos Pássaros	2,480	2,480	2,480	2,480	Construction	100% of the CDI
The Place Barra Funda	5,208	4,800	5,208	4,800	Construction	100% do CDI+4.35% p.y
Bribe them	11,063	10,655	11,063	10,655		

## 6.5 Securities, sureties and guarantees

The Group's financial transactions are secured by sureties and guarantees in proportion to the Company's interest in the share capital of these companies, in the amount of R\$482,458 as of June 30, 2024 (R\$503,243 as of December 31, 2023).

## 7. PROPERTY, PLANT AND EQUIPMENT

Description	Depreciation rate % per year	Individual					
		12/31/2022	Additions	Low	12/31/2023	Additions	06/30/2024
<b>Cost</b>							
Hardware		35,009	129	(4,637)	30,501	603	31,104
Improvements in third-party properties and facilities		22,171	1,152	(1,340)	21,983	1,031	23,014
Furniture and fixtures		5,199	245	(114)	5,330	117	5,447
Machinery and equipment		9,589	41	(2,798)	6,832	31	6,863
Shapes		121,505	5,279	-	126,784	2,722	129,506
Finance lease right-of-use assets		48,855	-	-	48,855	1,247	50,102
		<b>242,328</b>	<b>6,846</b>	<b>(8,889)</b>	<b>240,285</b>	<b>5,751</b>	<b>246,036</b>
<b>Accumulated depreciation</b>							
Hardware	20%	(29,441)	(3,700)	4,637	(28,504)	(1,260)	(29,764)
Improvements in third-party properties and facilities	14%	(13,525)	(2,222)	1,340	(14,407)	(1,265)	(15,672)
Furniture and fixtures	10%	(3,712)	(349)	114	(3,947)	(190)	(4,137)
Machinery and equipment	10%	(3,561)	(388)	(2,798)	(3,919)	(358)	(4,277)
Shapes	11%	(57,843)	(14,145)	-	(71,988)	(6,778)	(78,766)
Finance lease right-of-use assets	14%	(12,165)	(6,388)	-	(18,553)	(3,231)	(21,784)
		<b>(120,247)</b>	<b>(27,192)</b>	<b>3,293</b>	<b>(141,318)</b>	<b>(13,082)</b>	<b>(154,400)</b>
		<b>122,081</b>	<b>(20,346)</b>	<b>(5,596)</b>	<b>98,967</b>	<b>(7,331)</b>	<b>91,636</b>

<b>Consolidated</b>							
Description	Depreciation rate % per year	12/31/2022	Additions	Low	12/31/2023	Additions	06/30/2024
<b>Cost</b>							
Hardware		35,378	190	(4,637)	30,931	620	31,551
Improvements in third-party properties and facilities		29,296	1,269	(1,340)	29,225	1,105	30,330
Furniture and fixtures		7,042	471	(114)	7,399	499	7,898
Machinery and equipment		45,549	1,547	(30)	47,066	2,585	49,651
Shapes		158,491	11,232		169,723	5,805	175,528
Finance lease right-of-use assets		48,855	12,781	-	61,636	1,247	62,883
		<b>324,611</b>	<b>27,490</b>	<b>(6,121)</b>	<b>345,980</b>	<b>11,861</b>	<b>357,841</b>
<b>Accumulated depreciation</b>							
Hardware	20%	(29,560)	(3,816)	4,637	(28,739)	(1,318)	(30,057)
Improvements in third-party properties and facilities	14%	(14,921)	(2,985)	1,340	(16,566)	(1,654)	(18,220)
Furniture and fixtures	10%	(4,116)	(549)	114	(4,551)	(333)	(4,884)
Machinery and equipment	10%	(7,365)	(2,876)	30	(10,211)	(1,652)	(11,863)
Shapes	11%	(68,606)	(20,043)	-	(88,649)	(10,735)	(99,384)
Finance lease right-of-use assets	14%	(12,165)	(7,762)	-	(19,927)	(4,055)	(23,983)
		<b>(136,733)</b>	<b>(38,031)</b>	<b>6,121</b>	<b>(168,643)</b>	<b>(19,747)</b>	<b>(188,390)</b>
		<b>187,878</b>	<b>(10,541)</b>	<b>-</b>	<b>177,337</b>	<b>(7,886)</b>	<b>169,451</b>

Residual values, useful lives and depreciation methods were reviewed at the end of 2022 and 2023, and there were no changes. Assets are subject to periodical impairment testing. Assets are periodically tested for impairment.

## 8. INTANGIBLE

<b>Individual</b>									
Description	% of amortization rate p.y	12/31/2022	Additions	Low	Amortization	12/31/2023	Additions	Amortization	06/30/2024
<b>Cost</b>									
Software – Cost		92,566	11,500	(1,537)	-	102,529	14,851	-	117,380
Software – Amortization		(50,622)	-	1,537	(22,080)	(71,165)	-	(11,075)	(82,240)
		<b>41,944</b>	<b>11,500</b>	<b>-</b>	<b>(22,080)</b>	<b>31,364</b>	<b>14,851</b>	<b>(11,075)</b>	<b>35,140</b>
<b>Consolidated</b>									
Description	% of amortization rate p.y	12/31/2022	Additions	Low	Amortization	12/31/2023	Additions	Amortization	06/30/2024
<b>Cost</b>									
Software – Cost		93,453	16,006	(1,537)	-	107,922	30,002	-	137,924
Software – Amortization		(50,877)	-	1,537	(23,691)	(73,031)	-	(13,090)	(86,121)
		<b>42,576</b>	<b>16,006</b>	<b>-</b>	<b>(23,691)</b>	<b>34,891</b>	<b>30,002</b>	<b>(13,090)</b>	<b>51,803</b>



**9. INVESTMENTS IN EQUITY INVESTMENT**

**Breakdown and movements in investments and shareholders' deficit as of June 30, 2024**

Individual	Current assets	Non-current asset	Current liabilities	Non-Current Liabilities	Equity and advance for future increase in capital	Net Revenue	Profit (loss) for example	Percentage of part.	Beginning Balance 01/01/2024	Increase/Decrease Capital	Settlement of Investment	Red gain. Part/Current.	equity-accounted investees Investments	Balance of Investment	Liabilities to Discovered
Alea S/A. (a)	225,837	423,667	271,023	380,220	(1,739)	123,896	(34,988)	90%	27,254	-	-	2,306	(31,126)	-	(1,566)
FIT SPE 02 EMP. IMOB.	17,985	2,049	490	-	19,544	(25)	(19)	100%	19,561	-	-	-	(15)	19,546	-
VIVA BARRA FUNDA SPE EMP	13,646	4,544	3,228	1,972	12,989	3,539	(83)	100%	13,124	-	-	-	(83)	13,041	-
TENDA 46 SPE EMP IMOB LTD	37,743	2,988	8,651	3,022	29,058	(453)	(386)	100%	29,480	-	-	-	(386)	29,094	-
TENDA NEG. IMOB. S/A	1,760,215	1,248,277	817,594	968,739	1,222,158	975,722	110,014	100%	1,113,111	-	-	(723)	109,782	1,222,170	-
Others	37,543	33,602	14,352	9,012	47,779	82	(789)	-	21,451	12,501	-	(635)	(141)	36,472	(3,296)
Capitalized Interest	-	-	-	-	-	-	-	-	1,838	-	-	-	(278)	1,560	-
<b>Total Controller</b>	<b>2,092,969</b>	<b>1,715,127</b>	<b>1,115,338</b>	<b>1,362,965</b>	<b>1,329,789</b>	<b>1,102,761</b>	<b>73,749</b>		<b>1,225,819</b>	<b>12,501</b>	<b>-</b>	<b>948</b>	<b>77,753</b>	<b>1,321,883</b>	<b>(4,862)</b>
<b>Joint control</b>															
FIT CAMPOLIM SPE EMP IMOB LTD	(107)	9,442	238	19,062	(9,965)	-	-	55%	(5,481)	-	-	-	-	-	(5,481)
FIT 13 SPE EMP IMOB LTD	9,901	11,343	27	-	21,217	-	27	50%	10,591	-	-	-	14	10,605	-
CCISA160 INCORPORADORA LTDA - SP	59,516	1,517	5,834	2,506	52,693	56,252	13,410	35%	11,372	-	-	2,377	4,693	18,442	-
CIPESA PROJETO 02 EMP IMOB LTD	9,597	8,100	18	1	17,678	-	(6)	50%	8,843	-	-	-	(3)	8,840	-
Others	36,164	4,714	12,423	12,093	16,362	40	(245)	-	20,474	-	-	76	(899)	21,250	(1,599)
<b>Consolidated</b>	<b>115,071</b>	<b>35,116</b>	<b>18,540</b>	<b>33,662</b>	<b>97,985</b>	<b>56,292</b>	<b>13,186</b>		<b>45,799</b>	<b>-</b>	<b>-</b>	<b>2,453</b>	<b>3,805</b>	<b>59,137</b>	<b>(7,080)</b>
<b>Total Controller</b>	<b>2,208,040</b>	<b>1,750,243</b>	<b>1,133,878</b>	<b>1,396,627</b>	<b>1,427,774</b>	<b>1,159,053</b>	<b>86,935</b>		<b>1,271,618</b>	<b>12,501</b>	<b>-</b>	<b>3,401</b>	<b>81,558</b>	<b>1,381,020</b>	<b>(11,942)</b>

**Breakdown and movements in investments and shareholders' deficit as of December 31, 2023**

Individual	Current assets	Non-current asset	Current liabilities	Non-Current Liabilities	Equity and advance for future increase in capital	Net Revenue	Profit (loss) for example	Percentage of part.	Beginning Balance 01/01/2023	Increase/Decrease Capital	Settlement of Investment	Red gain. part./Current.	Equity - accounted investees Investments	Balance of Investment	Liabilities to Discovered
Alea S/A. (a)	229,826	232,377	128,858	303,049	30,295	105,217	(70,146)	90%	32,750	52,723	-	4,808	(63,131)	27,160	-
FIT SPE 02 EMP. IMOB.	17,174	2,638	249	-	19,563	(393)	(448)	100%	20,011	-	-	-	(448)	19,563	-
VIVA BARRA FUNDA SPE EMP	19,080	1,096	4,887	2,217	13,072	26,337	3,774	100%	9,298	-	-	-	3,774	13,072	-
TENDA 46 SPE EMP IMOB LTD	37,713	3,805	10,708	1,366	29,444	(553)	(2,130)	100%	31,575	-	-	-	(2,130)	29,445	-
TENDA NEG. IMOB. S/A	1,703,466	1,217,170	884,914	922,610	1,113,111	2,247,964	157,900	100%	1,355,562	(400,000)	-	197	157,900	1,113,659	-
Others	24,653	7,755	8,762	91	23,555	2,270	(1,718)	-	23,080	-	(26)	-	(1,962)	24,389	(3,297)
Capitalized Interest	-	-	-	-	-	-	-	-	2,599	-	-	-	(761)	1,838	-
<b>Total Controller</b>	<b>2,031,912</b>	<b>1,464,841</b>	<b>1,038,378</b>	<b>1,229,333</b>	<b>1,229,040</b>	<b>2,380,842</b>	<b>87,232</b>		<b>1,474,875</b>	<b>(347,277)</b>	<b>(26)</b>	<b>5,005</b>	<b>93,242</b>	<b>1,229,116</b>	<b>(3,297)</b>
<b>Joint Control</b>															
FIT CAMPOLIM SPE EMP. IMOB. LTDA	29	9,263	233	19,024	(9,965)	-	1,937	55%	(6,546)	-	-	-	1,065	-	(5,481)
FIT 13 SPE EMP. IMOB. LTDA	9,865	11,345	20	-	21,190	-	192	50%	10,499	-	-	-	92	10,591	-
CIPESA PROJETO 02 EMP. IMOB. SPE LTDA	9,616	8,100	30	1	17,685	(330)	(115)	50%	8,662	238	-	-	(57)	8,843	-
CCISA160 INC. LTDA - SP	32,594	533	636	-	32,491	-	(38)	35%	-	11,372	-	-	-	11,372	-
Others	36,369	4,607	10,782	12,070	18,124	(4,410)	(2,792)	-	12,380	10,138	-	-	(2,045)	21,975	(1,501)
<b>Consolidated</b>	<b>88,473</b>	<b>33,848</b>	<b>11,701</b>	<b>31,095</b>	<b>79,525</b>	<b>(4,740)</b>	<b>(816)</b>		<b>24,995</b>	<b>21,748</b>	<b>-</b>	<b>-</b>	<b>(945)</b>	<b>52,781</b>	<b>(6,982)</b>
<b>Total Controller</b>	<b>2,120,385</b>	<b>1,498,689</b>	<b>1,050,079</b>	<b>1,260,428</b>	<b>1,308,565</b>	<b>2,376,102</b>	<b>86,416</b>		<b>1,499,870</b>	<b>(325,529)</b>	<b>(26)</b>	<b>5,005</b>	<b>92,297</b>	<b>1,281,897</b>	<b>(10,279)</b>

a)The non-controlling shareholder has a liquidity option to control its interest depending on the metrics of future profit which, as estimated by Management, would not have an impact on the financial statements.

## 10. BORROWINGS AND FINANCINGS, DEBENTURES, CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES

### a) Net debt and management of share capital

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Borrowings and financings (c)	170,991	177,765	405,853	383,297
Debentures (c)	699,837	752,600	699,837	796,798
<b>Total debts</b>	<b>870,828</b>	<b>930,365</b>	<b>1,105,690</b>	<b>1,180,095</b>
(-) Cash and cash equivalents and securities	299,563	323,751	721,903	718,816
<b>Net debt</b>	<b>571,265</b>	<b>606,614</b>	<b>383,785</b>	<b>461,279</b>
Shareholder's equity	869,365	859,524	871,446	864,437
<b>Shareholder's equity and net debt</b>	<b>1,440,630</b>	<b>1,466,138</b>	<b>1,255,231</b>	<b>1,325,716</b>

### b) Cash and cash equivalents and marketable securities

Cash and cash equivalents comprise cash amounts, checking account deposits, financial investments without significant risk and readily convertible into cash, indexed to the CDI rate. They bear annual interest ranging from 70% to 102% and in June 2024 (70%-106% p.a. in December 2023).

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash and banks	7,433	5,306	66,655	29,447
Bank deposit certificates	10,301	22,608	14,251	22,609
<b>Cash and cash equivalents (note 20.b.(I))</b>	<b>17,734</b>	<b>27,914</b>	<b>80,906</b>	<b>52,056</b>

Securities basically consist of bank deposit certificates that bear annual interest at the rate of 70%-102% of the interbank deposit certificate rate (CDI) in June 2024 (70%-106% p.y. of the interbank deposit certificate rate in December 2023), National Treasury Bills, private securities and restricted investments (on-lendings of association receivables that are being released from Caixa Econômica Federal).

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Investment funds	33	34	148	34
Exclusive funds (note 20 b.(I))	23,991	36,201	38,694	83,522
Bank deposit certificates	159,397	207,249	407,106	354,489
Restricted financial investments	98,408	52,353	195,050	228,715
<b>Total marketable securities (note 20.b.I)</b>	<b>281,829</b>	<b>295,837</b>	<b>640,998</b>	<b>666,760</b>

### c) Borrowings and financings and debentures

Type of transaction	Maturity	Annual interest rate	Individual		Consolidated	
			06/30/2024	12/31/2023	06/30/2024	12/31/2023
Housing Financial System - SFH	04/2021 and 12/2028	TR + 7.80% p.y. until 11.76% p.y.	150,901	117,413	385,762	312,807
	01/2022 and 12/2028	127% until 129% CDI	-	-	-	10,138
Bank Letter of Credit - CCB	Until 03/2024	CDI + 2.20% p.y.	-	4,174	-	4,174
	Until 12/2024	CDI + 2.02% p.y.	20,089	40,178	20,091	40,178
	Until 12/2025	CDI + 4.50% p.y.	-	16,000	-	16,000
Debentures (i) and Others	Until 04/2028	CDI + 2.75% until 4.00% p.y. and IPCA+ 6.86% until 8.50% p.y.	707,649	761,604	707,649	806,946
Transaction costs			(7,812)	(9,004)	(7,812)	(10,148)
<b>Total</b>			<b>870,827</b>	<b>930,365</b>	<b>1,105,689</b>	<b>1,180,095</b>
<b>Current</b>			<b>242,004</b>	<b>262,148</b>	<b>383,508</b>	<b>385,515</b>
<b>Non-current</b>			<b>628,823</b>	<b>668,217</b>	<b>722,181</b>	<b>794,580</b>

Current and non-current installments mature as follows:

Maturity	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
2024	114,595	262,148	197,626	385,515
2025	262,852	236,332	373,481	327,726
2026	319,189	257,695	360,390	279,987
2027	107,797	107,796	107,797	120,472
2028 onwards	66,395	66,394	66,395	66,395
	870,827	930,365	1,105,689	1,180,095

(i) Summary of debentures issued:

Emission	Date	Value	Main Payment	Interest Payment	Repayment of Principal	Payment Interest	Covenants (as of June 30 2024)
7ª Emission	09/10/2018	200,000	133,340	6,547	33.30% 02/2025 33.40% 02/2026 33.30% 04/2026	Semiannual	Calculation: (0.23%) (a)
8ª Emission (CRI)	04/20/2021	200,000	200,000	47,690	33.30% 04/2027 33.40% 04/2028	Semiannual	Calculation: (0.23%) (a)
9ª Emission	09/08/2021	150,000	150,000	5,931	50% 15/09/2025 50% 15/09/2026	Semiannual	Calculation: (0.23%) (a)
10ª Emission	10/17/2023	150,000	150,000	14,141	14.29% 10/2024 14.29% 04/2025 14.29% 10/2025 14.29% 04/2026 14.29% 10/2026 14.29% 04/2027 14.29% 10/2027	Semiannual	Calculation: (195.54%)(b)
		<b>700,000</b>	<b>633,340</b>	<b>74,309</b>			

Covenants – Breakdown of financial ratios	Required Index
(a) (Total Debt - National Housing System - Cash, Cash Equivalents and Securities) / shareholder's equity	Lower than or equal to 15%
(b) (Total Debt - National Housing System - Cash, Cash Equivalents and Securities – Financing Balances real estate loans passed on and not released by CEF, due to construction work measurements) / shareholder's equity	Lower than or equal to 15%

(a) The Company approved new terms and conditions (as set forth by the annual meetings of the holders of the emissions above) to approve new terms and conditions that consist of lessening certain obligations and granting additional guarantees. The Company was granted a waiver for the period ended September 30, 2022 to December 31, 2024 for non-compliance with the Financial Index, provided that it has complied with new maximum percentages established for each period. For the period ended June 30, 2024 the percentage of Financial Ratio to be complied with should be lower than or equal to 50% (previously it was 15%).

According to the approvals made by the holders of market debts, the Company assumed the obligation of:

- (i) Not distribute dividends, payments of interest on equity capital or any other payments to its shareholders, except for the payment of minimum non-discretionary dividends;
- (ii) Not create any burden or charges, or enter into any agreement or take any other measure that may put liens on the shares issued by Alea S.A.
- (iii) Project launches may not exceed 15,000 "Tenda" units during the periods from April 1, 2022 to April 30, September 2023;
- (iv) Pledge guarantees, which may consist of SPEs shares (based on their book values) and receivables (according to their face value), corresponding to percentages of the sum of principal and interest on debts;
- (v) Put up a restricted account as collateral mentioned in item (iv), above, to be completed, as from October 2022, with certain proportions of falling due installments of emissions within the six months prior to each emission payment.

Except for the obligation referred to in item (iii) above, obligations are applicable and guarantees will be in effect until the Financial Ratio is lower than or equal to 15% for two consecutive quarters. The Company complies with item (iv) presenting receivables (according to face value) corresponding to 30% of the sum of the debt balance, as required under the new terms.

The following decisions were also made:

- (i) the Company's single payment to the holders of the 4th, 5th, 6th and 7th issues of an annual premium of 1.75% calculated on the Unit Nominal Value or Unit Nominal Value balance on a pro rata temporis basis from July 1, 2022 until the date of payment of each issue immediately after the shareholders' meeting date;
- (ii) the increase in the yield spread applied to the 4th, 5th, 6th and 7th emissions by 1.75% per year as from the date of payment of the remuneration of each issue immediately after the meeting date;
- (iii) the Company's payment of a premium to the holders of the 9th Issue, equivalent to 1.75% per year, calculated on the Unit Nominal Value or unit nominal value balance on a pro rata temporis basis, from July 1, 2022 to December 31, 2024, due on the dates of payment of the 9th Issue that occurs in this period;
- (iv) the Company's payment of a premium to the holders of the 8th Issue, equivalent to 1.50% per year, calculated on the Unit Nominal Value or unit nominal value balance, on a pro rata temporis basis as from July 1, 2022, due at each date of payment of the remuneration of the 8th Issue.

The Company defaults on financial covenants and changes in loans and financing are presented as follows:

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Opening balance</b>	930,365	1,068,483	1,180,095	1,474,172
Funding	134,461	302,473	430,556	877,918
Accrued interest	55,680	145,129	68,927	184,672
Financial Expenses to be appropriated	585	2,519	2,337	3,823
Principal payment	(205,916)	(445,312)	(521,263)	(1,184,918)
Interest payment	(44,347)	(142,927)	(54,962)	(175,572)
<b>Closing balance</b>	<b>870,827</b>	<b>930,365</b>	<b>1,105,689</b>	<b>1,180,095</b>

## 11. DERIVATIVE FINANCIAL INSTRUMENTS

The Company determines the fair value of derivative contracts, which may differ from the amounts realized if bank spreads and market factors are settled earlier at the moment of the price quotation. The amounts presented by the Company are based on an estimate using market factors and use data provided by third parties, measured internally and checked against calculations made by external advisory companies and counterparties.

Fair value is not the obligation to make immediate disbursements or receive cash, given that this effect will only occur on the dates of check contracts or on the maturity dates of each transaction, when Statements of income is reported as the case may be, and market conditions are reported on those dates.

A summary of the procedure followed to obtain fair values is summarized for each of the instruments:

Swap TRS	Hiring	Winning	Rates	Fair Value		Fair value through profit or loss	
				06/30/2024	12/31/2023	06/30/2024	06/30/2023
TRS swap contract assets	12/26/2022	11/01/2024	TEND3	80,944	111,662	(30,718)	7,105
TRS swap liabilities	12/26/2022	11/01/2024	CDI 1.95% and 1.90%	68,263	64,875	3,388	(18,635)
Liquid position				12,681	46,787	(34,106)	25,740

## 12. LEASE LIABILITY

Right-of-use leases comprise rents for shops and the Company's head office.

	Individual			
	Within 5 years	From 5 to 10	Over 10	Total
Contracts				
Opening balance 12/31/2022	4,821	29,413	7,889	42,123
AVP 12/31/2022 (a)	(296)	(3,510)	(1,384)	(5,190)
Payments	(1,808)	(4,538)	(902)	(7,248)
Accrued interest	165	907	256	1,328

Final Balance 12/31/2023	2,882	22,272	5,859	31,013
Current	532	4,114	1,080	5,726
Non-current	2,350	18,158	4,779	25,287
	Within 5 years	From 5 to 10	Over 10	Total
Contracts				
Opening balance 12/31/2023	3,015	24,875	6,985	34,875
AVP 12/31/2023 (a)	(136)	(2,600)	(1,126)	(3,862)
Payments	(989)	(2,269)	(451)	(3,709)
Accrued interest	1,319	403	120	1,842
Final Balance 06/30/2024	3,209	20,409	5,528	29,146
Current	604	3,837	1,039	5,480
Non-current	2,605	16,572	4,489	23,666
Average terms to be incurred in months	(41)	(80)	(114)	(76)
Monthly average amount	93	283	57	433

**Consolidated**

	Within 5 years	From 5 to 10	Over 10	Total
Contracts				
Opening balance 12/31/2022	4,821	29,413	7,889	42,123
AVP 12/31/2022 (a)	(296)	(3,510)	(1,382)	(5,188)
Payments	-	12,781	-	12,781
Accrued interest	(1,808)	(6,276)	(901)	(8,986)
Final Balance 12/31/2023	165	1,547	256	1,968
Current	2,882	33,955	5,862	42,698
Non-current	532	6,270	1,082	7,120
Contracts	2,350	27,685	4,780	35,578
	Within 5 years	From 5 to 10	Over 10	Total
Contracts				
Opening balance 12/31/2023	3,018	39,296	6,988	49,302
AVP 12/31/2023 (a)	(136)	(5,342)	(1,126)	(6,603)
Payments	(989)	(3,310)	(451)	(4,750)
Accrued interest	1,319	760	118	2,196
Final Balance 06/30/2024	3,212	31,404	5,529	40,145
Current	554	5,411	953	6,918
Non-current	2,658	25,993	4,576	33,227
Average terms to be incurred in months	(41)	(127)	(114)	(107)
Monthly average amount	93	283	57	433

(a) The discount rate practiced by the Company and its controlling companies considers the indexes of the respective contracts, which are 0.29% p.y. at 0.57% p.y. (0.29% p.y. at 0.57% p.y. in December 2023).

### 13. SUPPLIERS

	<b>Individual</b>		<b>Consolidated</b>	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Suppliers and Reverse factoring</b>				
Suppliers	46,189	64,650	145,449	120,230
Reverse factoring	11,320	12,275	37,164	33,765
	57,509	76,925	182,613	153,995

The Company enters into an agreement whereby its suppliers Polimix, Gerdau and Realmix may chose to receive the earlier payment of their invoice from affiliated financial institutions. As of June 30 the institutions affiliated with the

company are Banco Bradesco, Banco do Brasil and Banco Itaú. The two companies have a total limit of R\$118,000. (R\$43,000 in December 2023)

Pursuant to this agreement, the Financial Institution agrees to pay the amounts to a trade payable party to the invoices due by the Company and receives settlement from the Company at a later date, within 100, 150 and 180 days at most. The main purpose of this agreement is to facilitate payment processing and allow these suppliers to anticipate their receivables due by the Company to the financial institution before their maturity date.

The Company does not derecognized the liabilities to which the agreement applies because the obligation is not written off and because its original liability is not substantially modified.

From the Company's perspective, the agreement does not significantly extend payment terms beyond the normal terms agreed with other unauthorized/agreed suppliers. These transactions bear annual rates ranging from 1.09% to 1.30%, and are discounted directly from suppliers, and do not have an impact on the Company's results.

Therefore, the Company discloses the amounts accounted for by trade payables in accounts payable, because the nature and function of the liability remain the same as those of other accounts payable over the average term of these transactions.

#### 14. LIABILITIES FROM THE PURCHASE OF PROPERTIES AND CUSTOMER ADVANCES

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Liabilities from the purchase of properties	238,624	248,117	1,475,206	1,374,021
Customer advances	2,938	2,128	17,395	13,603
Physical exchange - land	15,741	19,838	88,779	96,992
	<u>257,303</u>	<u>270,083</u>	<u>1,581,380</u>	<u>1,484,616</u>
Current	103,019	136,746	618,741	584,091
Non-current	154,284	133,336	962,639	900,525

Current and non-current installments mature as follows:

Maturity	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
2024	72,508	136,746	355,772	584,091
2025	57,882	48,757	464,451	371,786
2026	48,990	46,087	295,211	242,723
2027	48,410	38,493	217,228	286,016
2028 onwards	29,513	-	248,718	-
	<u>257,303</u>	<u>270,083</u>	<u>1,581,380</u>	<u>1,484,616</u>

**15. INCOME AND SOCIAL CONTRIBUTION TAXES**
**a) Current income and social contribution taxes**

	<b>Individual</b>		<b>Consolidated</b>	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Profit (loss) before corporate income and social contribution taxes	8,859	(52,388)	11,276	(33,867)
	34%	34%	34%	34%
Estimated impact of corporate income and social contribution taxes	3,012	17,812	3,834	11,515
<b>Companies taxed under the taxable profit regime</b>				
Exclusions	(6,278)	(9,689)	(31,587)	(35,656)
Addition (deduction) RET/Deemed Effect	855	(814)	(127,266)	(113,861)
Add-back (deduction) of share of profit (loss) of equity-accounted investees	(82,425)	(37,289)	(3,805)	(1,458)
Tax basis	(78,990)	(100,180)	(151,383)	(184,842)
<b>Companies taxed under the deemed profit system</b>				
Tax basis	-	-	1,528	2,739
Average rates applied	-	-	6.73%	6.73%
Current tax expense	-	-	(103)	(185)
Deferred tax expenses	-	-	(0)	1
<b>Companies taxed under the RET 4</b>				
Tax basis	(990)	2,604	464,043	1,119,913
Applicable rates	1.92%	1.92%	1.92%	1.92%
Current tax expense	(19)	(94)	(12,185)	(21,362)
Deferred tax expenses	38	44	3,275	(140)
<b>Companies taxed under the RET 1</b>				
Tax basis	(11,702)	-	(672,836)	-
Applicable rates	0.47%	0.47%	0.47%	0.47%
Current tax expense	(2)	-	(1,750)	-
Deferred tax expenses	57	-	4,912	-
Income and social contribution tax expenses for the year	74	(50)	(5,850)	(21,687)
<b>Effective rate</b>	0.08%	-0.05%	-1.63%	2.31%

**b) Breakdown of the balances of deferred income and social contribution taxes**

As of June 30, 2024 and 2023, deferred income and social contribution taxes could be broken down as follows:

Description	<b>Individual</b>		<b>Consolidated</b>	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Current</b>				
Deferred income and social contribution taxes	74	169	9,961	17,850
<b>Total</b>	74	169	9,961	17,850

The Company has unrecognized income and social contribution tax losses to offset against 30% of annual tax profits with no statute of limitations period in the following amounts:

Description	<b>Individual</b>					
	06/30/2024			12/31/2023		
	Income tax	Contribution social	Total	Income tax	Contribution social	Total
Balance of income social contribution tax losses	1,822,709	1,822,709		1,744,929	1,744,929	
Tax credit (25%,9%)	455,677	164,044	619,721	436,232	157,044	593,276
Unrecognized tax credit on losses Tax	455,677	164,044	619,721	436,232	157,044	593,276
<b>Consolidated</b>						
	06/30/2024			12/31/2023		

Description	Contribution			Contribution		
	Income tax	social	Total	Income tax	social	Total
Balance of income social contribution tax losses	2,294,518	2,294,518		2,140,953	2,140,953	
Tax credit (25%,9%)	573,629	206,507	780,136	535,238	192,686	727,924
Unrecognized tax credit on losses Tax	573,629	206,507	780,136	535,238	192,686	727,924

The balance of losses and social contribution taxes was not recognized because the Company and its subsidiaries do not have expected taxable profit (taxable profit), and the largest concentration of projects is under the special ret regime.

## 16. PROVISIONS FOR LEGAL CLAIMS

### 16.1 Provisions for legal disputes

During the years ended June 30, 2024 and June 30, 2023, changes in the provision for legal disputes are summarized below:

	Consolidated			
	Civil cases (a)	Labor Processes	Others	Total
Balance as of December 31, 2022	86,152	16,693	19,020	121,864
Additions (Nota 21)	29,311	3,902	2,806	36,019
Write-offs (Nota 21)	(16,567)	(4,221)	(110)	(20,898)
Balance as of December 31, 2023	98,896	16,374	21,716	136,985
Current	53,295	8,824	11,703	73,822
Non-current	45,601	7,550	10,013	63,163
Balance as of December 31, 2023	107,671	18,127	24,824	150,622
Additions (Nota 21)	22,414	6,206	638	29,258
Write-offs (Nota 21)	(26,935)	(3,021)	(22,342)	(52,298)
Balance as of June 30, 2024	103,150	21,312	3,120	127,582
Current	36,722	7,588	1,110	45,420
Non-current	66,428	13,724	2,010	82,162
<b>Individual</b>	<b>89,761</b>	<b>14,831</b>	<b>3,054</b>	<b>107,646</b>

(a) Processes mostly attributable to constructive defects, delays in construction work and financial issues.

### 16.2 Escrow deposits

As of June 30, 2024 and 2023, the Company and its subsidiaries kept the following deposits in court:

	Consolidated	
	06/30/2024	12/31/2023
Civil lawsuits	12,932	14,923
Environmental lawsuits	97	89
Tax lawsuits	35,217	34,921
Labor lawsuits	1,301	1,603
	49,547	51,536
Current	19,413	21,412
Non-current	30,134	30,124
<b>Individual</b>	<b>47,852</b>	<b>50,157</b>

### 16.3. Lawsuits whose unfavorable outcome is possible



As of June 30, 2024, the Company and its subsidiaries are aware of other civil, labor, tax and environmental proceedings and risks. According to the history of probable proceedings and a specific analysis of the main cases, the amount of lawsuits whose unfavorable outcome is estimated as possible was R\$192,053 (R\$191,308 as of December 31, 2023), based on the historical average follow-up on proceedings adjusted for current estimates, for which management understands that recognizing an allowance for losses is not necessary. Changes in the period are due to a review of the amounts involved, as shown below:

	<b>Consolidated</b>	
	06/30/2024	12/31/2023
Civil proceedings (a)	161,122	163,288
Tax proceedings	2,838	1,887
Labor proceedings	20,423	20,543
Environmental processes	7,670	5,590
	<b>192,053</b>	<b>191,308</b>

(a) Attributed in large part to construction defects, delay in works and financial matters.

## 17. SHAREHOLDER'S EQUITY

### 17.1 Share capital

As of June 30, 2024, the Company's subscribed and paid-in share capital was R\$910,728, consists of 123,094,246 registered, ordinary shares with no par value (as of December 31, 2023 was R\$910,728, and consisted of 123,094,246 ordinary shares with no par value).

	<b>06/30/2024</b>
Subscribed capital	910,728
(-) Share issue expenses	(10,058)
Share capital as of March 31	900,670

### 17.2 Share option plan

#### a) Share option programmes

The Company has five ordinary share option programs, launched since 2014, which follow the rules set forth on the Company's Share Option Plan.

The options granted grant to the Holders (managers and employees appointed by management and approved by the Board of Directors) the right to acquire ordinary shares in the Company's Share capital, after periods ranging from three to ten years at the Company's board of directors (essential for the exercise of this option), and expire after ten years from the grant date.

The fair value of options is established on the grant date, and it is recognized as expense in profit or loss (with an offsetting entry to equity) during the grace period of the program, as services are rendered by employees and managers.

Changes in outstanding options in the periods ended June 30, 2024 and 2023, which include their related weighted average prices for the period, are as follows:

	<b>06/30/2024</b>		<b>06/30/2023</b>	
	Number of options	Weighted-average exercise price (reais)	Number of options	Weighted-average exercise price (reais)
Option in circulation at the beginning of the period	5,670,497	3,27	5,739,198	3,27
Options exercised	-	5,48	-	5,48
Options outstanding at the end of the period	5,670,497	3,27	5,739,198	3,27

The fair value of options granted in 2014-2017 was estimated according to the Black & Scholes option valuation model, and was considered on the following assumptions:

Grant Date	Price of the exercise	Average Weighted	Expected volatility (%) (*)	Expected life span of options (years)	Risk-free interest rate (%) (**)
08/11/2014	6.63	6.52	31.02%	-	11.66% to 11.81%
11/12/2014	6.63	6.55	31.30%	-	12.77% to 12.84%
05/09/2016	6.86	6.83	26.70%	-	12.67% to 12.77%
04/10/2017	8.13	8.13	24.65%	0.30 years	9.69% to 10.07%
10/02/2017	7.37	7.37	24.84%	-	9.52% to 9.88%
10/02/2017	12.13	12.13	24.84%	-	9.71% to 10.11%

(\*) Volatility was based on historical observation of the BM&FBOVESPA Imobiliário Index (IMOBX).

(\*\*) The market risk-free interest rate for the term of the option at the time of granting.

Options in circulation			Exercisable options	
Number of options	Weighted-average remaining contractual life (years)	Weighted-average exercise price (reais)	Number of options	Weighted-average exercise price (reais)
5,670,497	-0.08	3.27	5,642,687	2.57

### b) Restricted share purchase option plan

On August 8, 2018, at a special meeting shareholders approved a plan for restricted purchasing options whose purpose is to: i) encourage the expansion, success and implementation of the corporate guidelines of the Company and of the companies under its control; ii) aligning the beneficiaries' interests with those of shareholders; and iii) encourage the permanence of managers and employees in the Company or in the companies under their control.

The restricted shares granted to the Plan grant holders (managers, board members and employees appointed by the Board of Directors and approved by the Board of Directors) the right to ordinary shares in share capital after a period of two to three years. For managers and employees the quantities granted will depend on the goals set by the Board and may range from 0% to 150%.

The Plan lasts 10 years and will be divided into programs, limited to the maximum options that lead to a dilution of up to 5% of the Company's share capital.

### Programmes

	Grant Date	Granted quantities
Programmes 2021	05/12/2021	886,039
Programmes 2022	05/16/2022	1,464,284
Programmes 2023	01/31/2023	5,315,868
Programmes 2024	01/31/2024	1,070,726

The fair value of options is set on the grant date, and it is recognized as expense in profit or loss (with an offsetting entry to Shareholder's equity or liabilities) during the program's grace period, as services are rendered by employees, board members and managers.

	06/30/2024	06/30/2023
	Number of options	Number of options
Outstanding option at 1 January	6,723,994	3,218,301
Options exercised	197,808	-
Canceled options	1,070,726	-
Outstanding options as of June 30	7,992,528	3,218,301

The fair value of restricted shares was estimated according to the Monte Carlo options valuation model, which can change according to the goals reached, and was considered on the following assumptions:

Program	Grant Date	Expected volatility (%) (*)	Risk-free interest rate (%) (**)	Options in circulation	
				Number of options	Weighted average of Contractual life Remaining (months)
2021	05/12/2021	43.27%	7.51%	485,305	05 Months
2022	05/16/2022	43.04%	12.46%	922,821	13 Months
2023	01/31/2023	77.47%	12.75%	3,950,000	43 Months
2023	01/31/2023	77.47%	12.75%	237,769	19 Months
2023	01/31/2023	77.47%	12.75%	1,128,099	19 Months
2024	01/31/2024	70.71%	9.79%	600,000	55 Months
2024	01/31/2024	70.71%	9.79%	138,280	31 Months
2024	01/31/2024	70.71%	9.79%	332,446	31 Months

(\*) Volatility has been determined according to the Company's historical share price.

(\*\*)The market risk-free interest rate for the term of the option at the time of granting.

Total expenses recognized in the period ended June 30, 2024 totaled R\$3,710 as compensation expense (R\$2,641 as of June 30, 2023) and R\$1,182 in labor amounts (R\$66 as of June 30, 2023) of 2023) in the Individual department and R\$5,031 in compensation expenses (R\$4,126 as of June 30, 2023) and R\$2,144 in labor amounts (R\$145 as of June 30, 2023) in Consolidated.

#### Option plan for the purchase of restricted shares - Alea S.A.

In October 2021, Alea S.A.'s restricted purchasing options plan was approved to: i) encourage the expansion, success and implementation of the social guidelines of the Company and of the companies under its control; ii) aligning the beneficiaries' interests with those of shareholders; and iii) encourage the permanence of managers and employees in the Company or in the companies under their control.

The restricted shares granted to the Plan grant holders (managers and employees appointed by the board of directors and approved by the Board of Directors) the right to ordinary shares in Alea's share capital, after a period from 4 to 5 years.

If the IPO of Alea occurs, it will be Alea's responsibility to settle the obligation to deliver the Target Quantity by delivering only Alea shares.

The final number of shares, whether Tenda shares or Alea shares, to which the beneficiary is entitled, will be defined only upon settlement and will be calculated according to the assumptions established in the program and Alea's valuation on the base date, which can reach up to 4%.

Total expenses recognized in the period ended June 30, 2024 totaled R\$4,321 in compensation expenses (R\$1,261 as of June 30, 2023) and R\$1,206 in labor amounts (R\$396 as of June 30, 2023)

### 17.3 Treasury share reserve

As of June 30, 2024 the Company did not hold any shares at the treasury.

Changes in the Treasury Share Reserve (in quantity):

Description	Drives
2018 Share Repurchase Program	7,555
2020 share repurchase program (a)	3,637
Cancellation 12/6/2018	(2,000)
Unfolding (03/26/2019)	4,513
Sale(b)	(7,549)
Stock Option Exercise	(6,156)
<b>Total in quantity</b>	<b>-</b>

(a) In December 2020, the Company's Board of Directors approved a Program for repurchasing ordinary shares issued by the Company to remain at the treasury and/or cancellation and/or comply with the "Company's Share Option Plan", limited to ten million four hundred and thirty-four thousand four hundred and twenty-four (10,434,424) of the Company's common shares. Valid until December 18, 2021.

(b) In December 2022, the Company's Board of Directors approved the sale of four million five hundred thousand (4,500,000) ordinary shares of the Company, which were at the treasury and received R\$20,700.

In May 2023, the Company's Board of Directors approved the sale of three million forty-nine thousand four hundred and eighty-three (3,049,483) ordinary shares of the Company, which were at the treasury, and received R\$22,998.

### 18. INSURANCE

The Company and its subsidiaries have engineering risk insurance, barter sales guarantees, termination warranties and civil liability for personal damages caused to third parties and material damages to tangible assets, as well as for fire, lightning strike, electrical damages, natural phenomena and gas explosion. Below is a table showing the responsibilities covered by insurance and the related amounts as of June 30, 2024:

Type of insurance (in effect)	Coverage - R\$ thousand
Engineering risks and guarantee of completion of works (Valid 10/2016 to 05/2031)	7,288,611
Civil liability (Directors and Officers - D&O) – (*)	50,000
Type of insurance (future terms)	
Engineering risks and guarantee that construction work will be completed (effective from January 2023 to March 2032)	533,463

(\*) The officers' civil liability policy is in effect for the period from February 25, 2024 renewed to February 25, 2025 by the Company

### 19. EARNING PER SHARE

The table below shows the calculation of basic and diluted earnings (loss) per share.

	Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Basic numerator</b>				
Un distributed profit (loss)	4,501	8,933	(52,438)	(52,438)
Un distributed profit (loss), available to the holders of common shares	4,501	8,933	(52,438)	(52,438)
<b>Basic denominator (in thousands of shares)</b>				
Weighted-average number of shares (excluding treasury shares)	123,094	123,094	102,272	102,272
<b>Basic earnings per share in real</b>	<b>0.0366</b>	<b>0.0726</b>	<b>(0.5127)</b>	<b>(0.5127)</b>
<b>Diluted numerator</b>				
Un distributed profit (loss)	4,501	8,933	(52,438)	(52,438)
Un distributed profit (loss), available to the holders of common shares	4,501	8,933	(52,438)	(52,438)
<b>Diluted denominator (in thousands of shares)</b>				
Weighted average number of shares (excluding Treasury share reserve)	123,094	123,094	102,272	102,272
Stock Options	5,670	5,670	5,780	5,780
<b>Basic and diluted earnings (loss) per share in Reais</b>	<b>0.0349</b>	<b>0.0694</b>	<b>(0.4853)</b>	<b>(0.4853)</b>

## 20. FINANCIAL INSTRUMENTS

The Company and its subsidiaries carry out financial instrument transactions. The management of these instruments is carried out by means of operating strategies and internal controls aiming at liquidity, profitability and safety. The purchase of financial instruments for hedging purposes is made according to a periodical analysis of the exposure to the risk that Management intends to cover (exchange rate risk, interest rate risk, etc.) which is submitted to the competent management bodies for approval and subsequent implementation of the strategy devised by the Company. Control policy consists of a permanent follow-up on agreed conditions against the ones prevailing in the market.

The Company and its subsidiaries do not invest in derivatives or any other risk assets, except interest rate derivatives, for speculation purposes. Results from these transactions are in line with the policies and strategies defined by the Company's Management. The operations of the Company and its subsidiaries are subject to the risk factors described below:

### (a) Considerations about risks

#### (i) Credit risk

The Company and its subsidiaries restrict exposure to credit risks associated with cash and cash equivalents by making investments in financial institutions and paying interest in short-term securities.

The Company restricts its exposure to credit risks from accounts receivable by making sales to a large portfolio of clients and analyzing their credit standing continuously. Moreover, there are no history of losses due to the existence of a security interest represented by the real estate unit, of the recovery of its products in the case of default during the construction period. As of June 30, 2024 and June 30, 2023 there was no concentration of significant credit risk associated with clients.

#### (ii) Interest rate risk

Interest rate risk arises from the possibility of the Company and its subsidiaries reporting gains or losses on fluctuations in interest rates on their financial assets and liabilities. The Company and its subsidiaries, aiming at mitigating this type of risk, seek to diversify their funding in terms of fixed or variable rates. Interest rates on loans and financing are mentioned in note 10 (c). Interest rates on financial investments are mentioned in note 10 (b). The National Construction Index (INCC), the General Market Price Index (IGP-M) and the Extended Consumer Price Index (IPCA) are used for merger receivables.

#### (iii) Liquidity risk

Liquidity risk is the risk that the Company and its subsidiaries will not have sufficient funds to meet their commitments according to the settlement terms of their receivables and payables.

In order to mitigate liquidity risks and optimize the weighted average cost of capital, the Company and its subsidiaries permanently monitor indebtedness levels and compliance with the covenants set forth on loan and financing agreements and debentures to ensure that cash flows from operating activities and early funding, when necessary, they are sufficient to meet its schedule of commitments and do not pose liquidity risks to the Company and its subsidiaries (note 10).

The maturities of financial instruments consisting of loans, financing, trade payables and debentures are as follows:

Individual	06/30/2024			12/31/2023		
	Loans/Debentures (note 10)	Trade payables	Comp. purchase of properties and management of customer	Loans/Debentures (note 10)	Trade payables	Comp. purchase of properties and management of customer
Within 1 year	114,594	57,509	56,767	262,145	76,925	136,746
Within 1 to 3 years	559,603	-	106,873	494,029	-	94,844
Within 4 to 5 years	196,630	-	77,923	174,193	-	38,493
More than 5 years	-	-	-	-	-	-
<b>Total</b>	<b>870,827</b>	<b>57,509</b>	<b>241,563</b>	<b>930,365</b>	<b>76,925</b>	<b>270,083</b>

Consolidated	06/30/2024			12/31/2023		
	Loans/Debentures (note 10)	Trade payables	Comp. purchase of properties and management of	Loans/Debentures (note 10)	Trade payables	Comp. purchase of properties and management of
Within 1 year	197,627	182,613	322,541	385,513	153,995	584,091
Within 1 to 3 years	670,231	-	752,864	607,715	-	614,509
Within 4 to 5 years	237,831	-	417,196	186,867	-	286,016
More than 5 years	-	-	-	-	-	-
<b>Total</b>	<b>1,105,689</b>	<b>182,613</b>	<b>1,492,601</b>	<b>1,180,095</b>	<b>153,995</b>	<b>1,484,616</b>

#### (iv) Fair value hierarchy

The Company uses the following hierarchy to determine and disclose the fair values of financial instruments according to the valuation technique:

Level one: quoted prices (unadjetted) in active markets for identical assets or liabilities;

Level two: inputs other than quoted prices included in Level 1 that are observable for the asset or liability. either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level three: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Below is the fair value hierarchy level for financial instruments measured at fair value through Statements of income presented as of June 30, 2024 and December 31, 2023:

	Individual		Consolidated	
	Level 1	Fair value hierarchy Level 1	Level 1	Level 1
As of June 30, 2024				
Financial assets				
Securities	23,991	257,838	38,694	602,303
Derivative financial instruments	-	12,682	-	12,682

	Individual		Consolidated	
	Level 1	Fair value hierarchy Level 1	Level 1	Level 1
As of December 31, 2023				
Financial assets				
Securities	36,201	295,837	75,075	666,760
Derivative financial instruments	-	46,787	-	46,787

During the years ended June 30, 2024 and December 31, 2023. there were no transfers between Level 1 and Level 2 fair value measurements or transfers between Level 3 and Level 2 fair value measurements.

#### (b) Fair value of financial instruments

##### (i) Calculation of fair values

The following estimated fair values have been determined using available market information and appropriate valuation methodologies. However, considerable judgment is required to interpret market information and estimate fair value. Accordingly, the estimates presented here do not necessarily indicate the amounts that the Company could realize in the current market. The use of different market assumptions and/or methods of estimates may have a significant effect on estimated fair values.

The following methods and assumptions were used to estimate the fair value for each class of financial instruments for which the estimate of amounts is feasible:

- Cash and cash equivalents, securities, mergers and services receivables, other receivables, suppliers of materials and services and other current liabilities approximate their fair values recognized in the financial statements.
- The fair values of bank loans and other financial debts are estimated by discounting the future cash flows using benchmark interest rates available for debt or similar and remaining terms.

The main book values of financial assets and liabilities as of June 30, 2024 and December 31, 2023. which are classified into Level 1 and Level 2 in the fair value hierarchy and or amortized cost. are shown below:

		<b>Individual</b>			
		06/30/2024		12/31/2023	
	Categories	Quotable value	fair value	Quotable value	fair value
<b>Financial assets</b>					
Cash and cash equivalents (note 10)		17,734	17,734	27,914	27,914
Cash and banks (a)	Amortized Cost	7,433	7,433	5,306	5,306
Bank deposit certificates (a)	Fair value through profit or loss*	10,301	10,301	22,608	22,608
Securities and restricted investments (note 10)		281,829	281,829	295,837	295,837
Bank deposit certificates (a)	Amortized Cost	159,397	159,397	207,249	207,249
LFT e LTN (a)	Fair value through profit or loss*	23,991	23,991	36,201	36,201
Repurchase and reverse repurchase agreements (a)	Amortized Cost				
Restricted financial investments (a)	Fair value through profit or loss*	98,408	98,408	52,353	52,353
Investment funds	Fair value through profit or loss*	33	33	34	34
Trade receivables (note 4) (a)	Amortized Cost	225,727	225,727	188,193	188,193
Derivative financial instruments	Fair value through profit or loss*	80,944	80,944	111,662	111,662
Related party loans receivable (note 6.3) (a)	Amortized Cost	27,802	27,802	27,802	27,802
<b>Financial liabilities</b>					
Loans and financing (note 10) (a)	Amortized Cost	170,991	170,991	177,765	177,765
Debentures (note 10)	Amortized Cost	699,837	699,837	752,600	752,600
Suppliers of materials and services (a)	Amortized Cost	57,509	57,509	76,925	76,925
Liabilities from the purchase of properties and advances client (a)	Amortized Cost	241,563	241,563	250,245	250,245
Derivative financial instruments	Fair value through profit or loss*	68,263	68,263	64,875	64,875
Related party loans payable (note 6.4)	Amortized Cost	11,063	11,063	10,665	10,665
Assignment of receivables (Note 4.a)	Amortized Cost	54,019	54,019	23,427	23,427

		<b>Consolidated</b>			
		06/30/2024		12/31/2023	
	Categories	Quotable value	fair value	Quotable value	fair value
<b>Financial assets</b>					
Cash and cash equivalents (note 10)		80,906	69,428	64,660	64,660
Cash and banks (a)	Amortized Cost	66,655	55,177	42,051	42,051
Bank deposit certificates (a)	Fair value through profit or loss*	14,251	14,251	22,609	22,609
Securities and restricted investments (note 10)		640,998	640,998	666,760	666,760
Bank deposit certificates (a)	Amortized Cost	407,106	407,106	354,489	354,489
LFT e LTN (a)	Fair value through profit or loss*	38,694	38,694	75,075	75,075
Private Degrees (a)	Fair value through profit or loss*	-	-	8,447	8,447
Restricted financial investments (a)	Fair value through profit or loss*	195,050	195,050	228,715	228,715
Investment funds (a)	Fair value through profit or loss*	148	148	34	34
Trade receivables (note 4) (a)	Amortized Cost	1,319,753	1,319,753	590,549	590,549
Derivative financial instruments	Fair value through profit or loss*	80,944	80,944	111,662	111,662
Related party loans receivable (note 6.3) (a)	Amortized Cost	30,266	30,266	30,266	30,266
<b>Financial liabilities</b>					
Loans and financing (note 10) (a)	Amortized Cost	405,853	405,853	383,297	383,297
Debentures (note 10)	Amortized Cost	699,837	699,837	796,798	796,798
Suppliers of materials and services (a)	Amortized Cost	182,613	182,613	153,995	153,995
Liabilities from the purchase of properties and advances client (a)	Amortized Cost	1,492,601	1,492,601	1,387,624	1,387,624
Derivative financial instruments	Fair value through profit or loss*	68,263	68,263	64,875	64,875
Related party loans payable (note 6.4)	Amortized Cost	11,063	11,063	10,655	10,655
Assignment of receivables (note 4.a)	Amortized Cost	352,011	352,011	229,387	229,387

\* \* Classification at fair value through profit or loss subsequent to initial recognition.  
The fair value is approximate to cost.

## (ii) Risk of acceleration of debt

As of June 30, 2024 and 2023, the Company had loan, financing and debentures in force, with financial restrictive clauses (“covenants”), related to interest rates debt. These restrictive financial clauses are being complied with by the Company and are not restrict its ability to conduct its business normally (Note 10).

## (c) Share capital management

The purpose of the Company's capital management is to ensure that the Company has a credit rating with institutions to support its businesses and maximize value for shareholders.

The Company controls its capital structure by making adjustments and adapting it to current economic conditions. In order to keep this structure adjusted. the Company may pay dividends. return capital to shareholders. raise new loans and issue debentures.

The Company includes in its net debt structure loans and financing less cash and cash equivalents. securities and restricted financial investments. Note 10 (a).

## (d) Sensitivity analysis

The sensitivity analysis of financial instruments for the period ended June 30, 2024 describes the risks that may generate material fluctuations in the Company's results in order to report 10%, 25% and 50% of appreciation/depreciation in the risk variable considered.

As of June 30, 2024. the Company had the following financial instruments:

- Financial investments. loans and financing indexed to the CDI;
- Loans and financing pegged to the benchmark rate (TR);
- Trade and other receivables. loans and financing. indexed to the National Construction Index and General Market Price Index (INCC and IGP-M).

In order to conduct a sensitivity analysis of the years ended March 31, 2024. the Company considered the interest rate on investments. loans and accounts receivable. certificate of interbank deposit (CDI) at 10.40%. benchmark rate of 0.84%. National Construction Index (INCC) at 3.76%. General Market Price Index (IGP-M) of 4.49%.

The scenarios considered by the team were the following:

Scenario I - Probable: appreciation/depreciation of 10% of the risk variables used for pricing.

Scenario II - Possible: appreciation/depreciation of 25% of the risk variables used for pricing.

Scenario III - Remote: appreciation/depreciation of 50% of risk variables used for pricing.

As of June 30, 2024:

		Cenário Consolidated					
		III	II	I	I	II	III
Operation	Risk	Increase 50%	Increase 25%	Increase 10%	Decrease 10%	Decrease 25%	Decrease 50%
Securities	Increase/decrease in CDI	30,539	15,270	6,108	(6,108)	(15,270)	(30,539)
Debentures	Increase/decrease in CDI	(32,963)	(16,482)	(6,593)	6,593	16,482	32,963
CCB	Increase/decrease in CDI	(946)	(473)	(189)	189	473	946
Swap IPCA X CDI	Increase/decrease in CDI	597	299	119	(119)	(299)	(597)
Loan payable	Increase/decrease in CDI	(521)	(261)	(104)	104	261	521
Loan receivable	Increase/decrease in CDI	1,426	713	285	(285)	(713)	(1,426)
Net effect of changes in the CDI rate		(1,868)	(934)	(374)	374	934	1,868

Loans and financing



Housing Financial System	Increase/Decrease in TR	(1,613)	(806)	(323)	323	806	1,613
Accounts receivable from incorporation	Increase/Decrease in INCC	20,671	10,335	4,134	(4,134)	(10,335)	(20,671)
Accounts receivable from incorporation	Increase/Decrease in IGP-M	2,977	1,488	595	(595)	(1,488)	(2,977)

As of December 31, 2023:

		Cenário Consolidated					
		III	II	I	I	II	III
Operation	Risk	Increase 50%	Increase 25%	Increase 10%	Decrease 10%	Decrease 25%	Decrease 50%
Securities	Increase/decrease in CDI	34,786	17,393	6,957	(6,957)	(17,393)	(34,786)
Debentures	Increase/decrease in CDI	(41,956)	(20,978)	(8,391)	8,391	20,978	41,956
CCB	Increase/decrease in CDI	(3,149)	(1,574)	(630)	630	1,574	3,149
Swap IPCA X CDI	Increase/decrease in CDI	2,441	1,220	488	(488)	(1,220)	(2,441)
Related party loan payable	Increase/decrease in CDI	556	278	111	(111)	(278)	(556)
Related party loan receivable	Increase/decrease in CDI	1,579	790	316	(316)	(790)	(1,579)
Net effect of changes in the CDI rate		(5,743)	(2,871)	(1,149)	1,149	2,871	5,743
Loans and financing							
Housing Financial System	Increase/Decrease in TR	(2,605)	(1,303)	(521)	521	1,303	2,605
Accounts receivable from incorporation	Increase/Decrease in INCC	16,958	8,479	3,392	(3,392)	(8,479)	(16,958)
Accounts receivable from incorporation	Increase/Decrease in IGP-M	3,331	1,666	666	(666)	(1,666)	(3,331)

## 21. NET REVENUE

		Individual			
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Gross revenue</b>					
Property development and sale, barter, and provision for construction services		231,559	416,136	107,993	153,740
Reversal (recognition) of allowance for doubtful debts (note 4)		(6,251)	(8,375)	(323)	(843)
Reversal (Constitution) provision on awarded portion		(3,284)	(5,913)	(332)	(445)
Reversal (recognition) of allowance for contract terminations (note 4)		537	354	(80)	1,368
Taxes on the sales of properties and services		(6,811)	(14,804)	(2,688)	(1,740)
Net revenue		215,750	387,398	104,570	152,080
<b>Consolidated</b>					
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Gross revenue</b>					
Property development and sale, barter, and provision for construction services		825,999	1,627,193	739,209	1,378,875
Reversal (recognition) of allowance for doubtful debts (note 4)		(23,324)	(64,593)	(18,475)	(33,947)
Reversal (Constitution) provision on awarded portion		(7,998)	(13,921)	6,345	10,077
Reversal (recognition) of allowance for contract terminations (note 4)		(3,710)	(4,236)	(408)	34,561
Taxes on the sales of properties and services		(14,061)	(22,685)	(16,219)	(27,671)
Net revenue		776,906	1,521,758	710,452	1,361,895

## 22. COSTS AND EXPENSES BY NATURE

Represented by:

	<b>Individual</b>			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Cost of real estate development and sale:</b>				
Construction cost	(103,593)	(179,811)	(52,140)	(85,253)
Land costs	(36,739)	(73,882)	(10,750)	(12,373)
Development cost	(6,125)	(12,037)	(2,566)	(4,477)
Capitalized finance charges	(5,909)	(9,847)	(2,514)	(4,122)
Maintenance/warranties	(4,354)	(8,138)	(3,968)	(6,184)
Cost of properties on allowance for contract terminations (note 5)	299	195	(152)	(1,001)
	<b>(156,421)</b>	<b>(283,520)</b>	<b>(72,090)</b>	<b>(113,410)</b>
<b>Selling expenses:</b>				
Product marketing expenses	(11,250)	(21,429)	(8,279)	(11,961)
Realtor and sales commissions	(10,846)	(19,736)	(4,504)	(11,982)
Cost of sales	(2,870)	(4,668)	(2,421)	(4,538)
On-lending costs	(641)	(1,177)	(798)	(1,425)
Brokerage	(7,337)	(13,891)	(1,286)	(6,019)
Client management expenses (CRM)	(302)	(595)	(124)	(246)
Other selling expenses	(301)	(498)	(362)	(531)
	<b>(22,701)</b>	<b>(42,258)</b>	<b>(13,270)</b>	<b>(24,720)</b>
<b>General and administrative expenses:</b>				
Expenses on payroll and related taxes	(9,344)	(17,445)	(6,756)	(12,419)
Employee benefit expenses	(1,073)	(1,550)	(675)	(1,227)
Travel and utilities expenses	(397)	(701)	(263)	(479)
Expenses on services provided	(845)	(2,294)	(936)	(1,684)
Rental and condominium area maintenance fees expenses	(452)	(948)	(258)	(611)
IT expenses	(1,450)	(2,719)	(916)	(1,490)
Stock option plan costs (note 16.2)	(3,195)	(4,892)	(1,202)	(2,707)
Expenses on accrued profit sharing (note 23.2)	(4,170)	(3,031)	(2,275)	(3,133)
Other general and administrative expenses	(402)	(745)	(251)	(399)
	<b>(21,328)</b>	<b>(34,325)</b>	<b>(13,532)</b>	<b>(24,149)</b>
<b>Other income/(expenses), net:</b>				
Depreciation and amortization	(8,766)	(17,379)	(8,442)	(17,640)
Expenses on the settlement of lawsuits	(10,794)	(22,198)	(9,775)	(15,029)
Provisions/Reversals of lawsuits (note 15.1)	(225)	26,957	(5,708)	(12,832)
Other income/(expenses)	(2,738)	(4,927)	5,201	3,586
	<b>(22,523)</b>	<b>(17,547)</b>	<b>(18,724)</b>	<b>(41,915)</b>
	<b>Consolidated</b>			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Cost of real estate development and sale:</b>				
Construction cost	(394,843)	(801,686)	(410,589)	(839,170)
Land costs	(108,526)	(208,438)	(79,079)	(113,511)
Development cost	(35,576)	(67,538)	(31,837)	(63,338)
Capitalized finance charges	(17,133)	(34,407)	(21,077)	(36,615)
Maintenance/warranties	(6,044)	(11,642)	(6,883)	(12,499)
Cost of properties on allowance for contract terminations (note 5)	(3,060)	(3,565)	(23,260)	(26,388)
	<b>(565,182)</b>	<b>(1,127,276)</b>	<b>(572,725)</b>	<b>(1,091,521)</b>
<b>Selling expenses:</b>				
Product marketing expenses	(33,969)	(67,181)	(35,395)	(50,748)
Realtor and sales commissions	(32,872)	(61,877)	(19,659)	(50,836)
Cost of sales	(8,768)	(14,634)	(10,427)	(19,252)
On-lending costs	(1,941)	(3,692)	(3,435)	(6,048)
Brokerage	(22,162)	(43,551)	(5,797)	(25,536)
Client management expenses (CRM)	(909)	(1,866)	(533)	(1,044)
Other selling expenses	(927)	(1,561)	(1,552)	(2,251)
	<b>(68,676)</b>	<b>(132,485)</b>	<b>(57,139)</b>	<b>(104,879)</b>

	<b>Consolidated</b>			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>General and administrative expenses:</b>				
Expenses on payroll and related taxes	(31,980)	(58,441)	(22,641)	(46,713)
Employee benefit expenses	(3,633)	(5,192)	(2,267)	(4,614)
Travel and utilities expenses	(1,358)	(2,350)	(884)	(1,803)
Expenses on services provided	(2,953)	(7,685)	(3,153)	(6,332)
Rental and condominium area maintenance fees expenses	(1,558)	(3,177)	(798)	(2,300)
IT expenses	(4,966)	(9,110)	(3,164)	(5,603)
Stock option plan costs (note 17.2)	(8,826)	(12,971)	(2,824)	(5,935)
Expenses on accrued profit sharing (note 24.b)	(12,182)	(21,809)	(8,850)	(8,067)
Other general and administrative expenses	(1,377)	(2,496)	(865)	(1,494)
	<b>(68,833)</b>	<b>(123,231)</b>	<b>(45,446)</b>	<b>(82,861)</b>
<b>Other income/(expenses), net:</b>				
Depreciation and amortization	(9,897)	(20,197)	(9,510)	(19,295)
Expenses on the settlement of lawsuits	(10,859)	(22,307)	(9,786)	(15,065)
Provisions/Reversals of lawsuits (note 16)	(1,485)	23,041	(6,293)	(15,122)
Other income/(expenses)	(677)	(3,693)	3,563	884
	<b>(22,918)</b>	<b>(23,156)</b>	<b>(22,026)</b>	<b>(48,598)</b>

### 23. NET FINANCE INCOME (COSTS)

	<b>Individual</b>			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Finance income (net of PIS/COFINS)</b>				
Yield on financial investments	4,758	13,948	4,393	9,619
Other finance income	-	-	(113)	(255)
Total finance income (net of PIS/COFINS)	<b>4,758</b>	<b>13,948</b>	<b>4,280</b>	<b>9,364</b>
<b>Finance costs</b>				
Interest on funding, net of capitalization	(47,473)	(93,486)	(2,241)	(50,920)
Other finance costs	(666)	(2,909)	(502)	(2,246)
Total finance costs	<b>(48,139)</b>	<b>(96,395)</b>	<b>(2,743)</b>	<b>(53,166)</b>
Net finance income (costs)	<b>(43,381)</b>	<b>(82,447)</b>	<b>1,537</b>	<b>(43,802)</b>

	<b>Consolidated</b>			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
<b>Finance income (net of PIS/COFINS)</b>				
Yield on financial investments	13,469	32,823	11,506	23,463
Other finance income	-	-	484	937
Total finance income (net of PIS/COFINS)	<b>13,469</b>	<b>32,823</b>	<b>11,990</b>	<b>24,400</b>
<b>Finance costs</b>				
Interest on funding, net of capitalization	(67,157)	(132,951)	(24,881)	(83,635)
Other finance costs	(852)	(8,012)	(2,731)	(10,123)
Total finance costs	<b>(68,009)</b>	<b>(140,962)</b>	<b>(27,612)</b>	<b>(93,758)</b>
Net finance income (costs)	<b>(54,540)</b>	<b>(108,139)</b>	<b>(15,622)</b>	<b>(69,358)</b>

## 24. TRANSACTIONS WITH MANAGEMENT AND EMPLOYEES

### a. Management compensation

Management's global compensation for 2024 was set at the limit of up to R\$37,494 as fixed and variable compensation, as approved by the Annual Shareholders' Meeting held on April 24, 2024.

In the years ended June 30, 2024 and 2023, the amounts recorded as "General and administrative expenses" consisting of management compensation are shown below:

<b>Management Remuneration</b>			
	<b>Individual</b>		
	<b>Board of Directors</b>	<b>Executive Management</b>	<b>Total</b>
<b>Year ended June 30, 2024</b>			
Number of members	6	13	19
<b>Fixed compensation for the period</b>	<b>1,530</b>	<b>6,794</b>	<b>8,325</b>
Salaries/management fees	1,275	5,117	6,392
Direct and indirect benefits	-	674	674
Other (INSS - Social Contribution)	255	1,003	1,258
Monthly compensation amount	255	1,127	1,382
<b>Variable compensation for the period</b>	<b>330</b>	<b>6,882</b>	<b>7,212</b>
Profit sharing (note 24.2)	-	4,807	4,807
Share-based compensation	330	2,075	2,405
<b>Total compensation for the year</b>	<b>1,860</b>	<b>13,676</b>	<b>15,537</b>
<b>Year ended June 30, 2023</b>			
	<b>Board of Directors</b>	<b>Executive Management</b>	<b>Total</b>
Number of members	7	11	18
<b>Fixed compensation for the period</b>	<b>1,566</b>	<b>5,645</b>	<b>7,211</b>
Salaries/management fees	1,305	4,106	5,411
Direct and indirect benefits	-	717	717
Other (INSS - Social Contribution)	261	822	1,081
Monthly compensation amount	261	941	1,202
<b>Variable compensation for the period</b>	<b>206</b>	<b>6,723</b>	<b>6,930</b>
Profit sharing (note 24.2)	-	3,909	3,909
Share-based compensation	206	2,815	3,021
<b>Total compensation for the year</b>	<b>1,772</b>	<b>12,368</b>	<b>14,140</b>
<b>Consolidated</b>			
	<b>Board of Directors</b>	<b>Executive Management</b>	<b>Total</b>
<b>Year ended June 30, 2024</b>			
Number of members	6	18	24
<b>Fixed compensation for the period</b>	<b>1,530</b>	<b>9,061</b>	<b>10,592</b>
Salaries/management fees	1,275	6,812	8,087
Direct and indirect benefits	0	907	907
Other (INSS - Social Contribution)	255	1,342	1,597
Monthly compensation amount	255	1,510	1,765
<b>Variable compensation for the period</b>	<b>330</b>	<b>10,420</b>	<b>10,750</b>
Profit sharing (note 24.2)	-	5,861	5,861
Share-based compensation	330	4,559	4,889
<b>Total compensation for the year</b>	<b>1,860</b>	<b>19,481</b>	<b>21,342</b>
<b>Year ended June 30, 2023</b>			
	<b>Board of Directors</b>	<b>Executive Management</b>	<b>Total</b>
Number of members	7	11	18
<b>Fixed compensation for the period</b>	<b>1,566</b>	<b>5,644</b>	<b>7,211</b>
Salaries/management fees	1,305	4,106	5,411
Direct and indirect benefits	-	717	717
Other (INSS - Social Contribution)	261	821	1,083
Monthly compensation amount	261	941	1,202
<b>Variable compensation for the period</b>	<b>206</b>	<b>5,306</b>	<b>5,512</b>
Profit sharing (note 24.2)	-	2,491	2,491
Share-based compensation	206	2,815	3,021
<b>Total compensation for the year</b>	<b>1,772</b>	<b>10,950</b>	<b>12,723</b>

**b. Profit sharing**

	Individual		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Executive Management	1,361	2,491	3,580	2,491
Other employees	1,670	642	18,229	5,576
Note 22	3,031	3,133	21,809	8,067

**25. SEGMENT REPORTING**

For management purposes, the Company recognizes two segments, described below, which are responsible for their revenues and expenses. Segmentation is required given that the margins, the stage of business and the constructive methodology are different between each of them.

On-site: Model in which the Company has operated since 2013 characterized by the construction on the construction site of real estate units using the aluminum-shaped concrete building wall in metropolitan regions with a minimum production demand of 1.000 units/year.

Off-site: Model characterized by the development of real estate units produced in a factory and mounted on the construction site. This model does not require a minimum local demand, opening the possibility of the Company exploring smaller markets operating in small and medium-sized cities of the country.

	06/30/2024			06/30/2023		
	On-site	Off-site	Consolidated	On-site	Off-site	Consolidated
<b>ASSETS</b>						
Cash and cash equivalents, securities	689,501	32,403	721,904	735,679	(2,167)	733,512
Receivables from development and services provided	1,219,353	100,400	1,319,753	1,083,086	9,438	1,092,524
Inventories	1,666,257	387,387	2,053,644	1,763,760	151,831	1,915,591
Investments	59,137	-	59,137	46,218	-	46,218
Other assets	415,605	129,314	544,919	466,650	52,031	518,681
<b>Total assets</b>	<b>4,049,853</b>	<b>649,504</b>	<b>4,699,357</b>	<b>4,095,393</b>	<b>211,133</b>	<b>4,306,526</b>
<b>SHAREHOLDER'S EQUITY AND LIABILITIES</b>						
Borrowings, debentures and financing	1,082,973	22,716	1,105,689	1,607,017	1,252	1,608,269
Payables for purchase of properties and advances from customer	1,182,678	398,673	1,581,380	1,257,615	141,514	1,399,129
Other liabilities	911,016	229,854	1,140,841	553,072	52,200	605,272
<b>Total liabilities</b>	<b>3,176,667</b>	<b>651,243</b>	<b>3,827,910</b>	<b>3,417,704</b>	<b>194,966</b>	<b>3,612,670</b>
Shareholder's Equity	873,186	(1,739)	871,447	677,689	16,167	693,856
<b>Total liabilities and Shareholder's Equity</b>	<b>4,049,853</b>	<b>649,504</b>	<b>4,699,357</b>	<b>4,095,393</b>	<b>211,133</b>	<b>4,306,526</b>

	06/30/2024			06/30/2023		
	On-site	Off-site	Consolidated	On-site	Off-site	Consolidated
<b>Net revenue</b>	<b>1,395,332</b>	<b>126,426</b>	<b>1,521,758</b>	<b>1,354,419</b>	<b>7,476</b>	<b>1,361,895</b>
<b>Costs</b>	<b>(1,010,381)</b>	<b>(116,895)</b>	<b>(1,127,276)</b>	<b>(1,072,244)</b>	<b>(19,277)</b>	<b>(1,091,521)</b>
<b>Gross Profit</b>	<b>384,951</b>	<b>9,531</b>	<b>394,482</b>	<b>282,175</b>	<b>(11,801)</b>	<b>270,374</b>
<b>Operating revenues/expenses</b>	<b>(230,933)</b>	<b>(44,135)</b>	<b>(275,068)</b>	<b>(222,676)</b>	<b>(9,091)</b>	<b>(231,767)</b>
Selling expenses, general and administrative expenses	(212,468)	(43,248)	(255,716)	(179,087)	(8,654)	(187,741)
Other revenues (expenses), net, Share of profit (loss) of equity-accounted investees	921	(75)	846	(24,734)	4	(24,730)
Investments						
Depreciation and amortization	(19,386)	(812)	(20,198)	(18,855)	(441)	(19,296)
<b>Profit (loss) before net finance income</b>	<b>154,018</b>	<b>(34,604)</b>	<b>119,414</b>	<b>59,499</b>	<b>(20,892)</b>	<b>38,607</b>
Net finance income (expenses)	(107,754)	(385)	(108,139)	(69,399)	41	(69,358)
<b>Profit (loss) before income and social contribution</b>	<b>46,264</b>	<b>(34,989)</b>	<b>11,275</b>	<b>(9,900)</b>	<b>(20,851)</b>	<b>(30,751)</b>
Income and social contribution taxes	(5,850)	-	(5,850)	(21,687)	-	(21,687)
<b>Profit/(Loss) for the year</b>	<b>40,414</b>	<b>(34,989)</b>	<b>5,425</b>	<b>(31,587)</b>	<b>(20,851)</b>	<b>(52,438)</b>
Attributable to non-controlling shareholders	(20)	(3,499)	(3,519)	(3,115)	(3,413)	(6,528)
Attributable to shareholders of the parent company	40,434	(31,490)	8,944	(34,702)	(24,264)	(58,966)

## 26. PROJECTS UNDER CONSTRUCTION - INFORMATION AND COMMITMENTS

The construction projects are presented on June 30, 2024:

	<b>Consolidated</b>
	Under construction
	06/30/2024
(i) Revenue from unearned sales of units sold	
(a) - Revenue from contracted sales	7,611,119
(b) - Net appropriate sales revenue	5,746,925
1i) Unearned sales revenue a) (a-b)	1,864,194
(ii) Revenue indemnity for terminations	22
(iii) Revenue from sales to be recognized for non-qualifying contracts for revenue recognition (b)	6,339
(iv) Provision for terminations (liabilities)	
Adjustment in appropriate revenues	5,491
(-) Adjustment in trade receivables	(5,382)
(-) Revenue indemnity for terminations	(22)
	87
(v) Budgeted cost to be recognized for units sold	
(a) - Budgeted cost of units (without finance charges)	4,592,528
Net incurred cost	
(b) - (-) Construction costs incurred	(3,401,324)
Recognized finance charges	(87,431)
(c) - terminations - construction costs	5,774
Termination benefits - finance charges	42
	(3,482,939)
2i) Budgeted cost to be recognized in profit or loss (without finance charges) (a+b+c)	1,196,978
Unre recognized profit (loss) (1i-2i)	667,216
(vi) Budgeted cost to be recognized in inventory	
(a) - Budgeted cost of units (without finance charges)	1,092,594
(-) Net incurred cost	
(b) - Construction costs incurred	(345,501)
Recognized finance charges	(9,054)
	(354,555)
<b>Budgeted cost to be recognized in inventories (without finance charges) (a+b)</b>	<b>747,093</b>

a) Revenues from unappropriated units are measured at the contractual par value plus contractual adjustments less terminations. not considering the effects of applicable taxes and discounted to present value.

b) Revenues from unearned contracts that may not be qualifying for revenue recognition are earned by customers who do not have a guarantee or prospect that will honor the value of purchased property.

Recognized revenues and incurred costs are recognized in profit or loss and advances received under "Obligations for the purchase of properties and customer advances".

As of June 30, 2024, the percentage of consolidated assets in the financial statements for the enterprise entered into the asset segregation framework was 67.59%.

## 27. TRANSACTIONS THAT DO NOT AFFECT CASH AND CASH EQUIVALENTS AND THE RECONCILIATION OF FINANCING ACTIVITIES.

### a) Non-cash transactions:

We did not carry out investment and financing transactions that did not involve cash and cash equivalents (Company and Consolidated).

## 28. SUBSEQUENT EVENTS

### Bank Letter of Credit (CCB)

In July 2024 the Company completed the issue of a bank letter of credit - working capital loan issued by Bradesco S.A. The transaction totaled R\$200,000. The transaction was issued in accordance with the conditions set forth by the agreement, which lasts for 180 days and has an annual CDI (interbank deposit certificate) rate + 1.6906%. The net amount received by the company is R\$199,995 in cash. The funds obtained from this issue will be used for the merger, construction and expenses related to them, and/or for infrastructure and sanitation construction works related to programs or projects that have homeowner's purposes.

### Settlement of debentures

In August 2024, the Company made the total prepayment of the principal and interest due by the Issuer under the 7th (7th) issue of simple, non-convertible debentures of the kind secured in a single series by the Issuer, formalized through the "Private Indemnity For Public Issue of Simple, Non-Convertible Debentures, of the kind guaranteed by security interest, of the 7th (Seventh) Issue of Construtora Tenda S.A.", entered into between the Company and the Trustee, Oliveira Trust DTVM S.A. as trustee, on February 25, 2021.

Settlement was made in accordance with the terms set forth on the issuance agreement, with the repayment of the principal of R\$133,340, plus interest accrued up to the settlement date, in the amount of R\$8,477.

## 29. APPROVAL OF INTERMEDIATE FINANCIAL INFORMATION

Management said that it has discussed, reviewed and agreed with the individual company and consolidated interim financial statements and with the conclusions expressed in the independent auditors' report for the period ended June 30, 2024.

On August 7, 2024, the Company's Board of Directors approved the Company and Consolidated financial statements of the Company, as recommended by the Audit Committee and the Statutory Audit Committee and authorized their disclosure.

\* \* \*

### Rodrigo Osmo

Chief Executive Officer

### Luiz Maurício de Garcia Paula

Chief Financial and Investor Relations Officer

### Tatiane Silva Alves

Technical Responsible Accountant CRC 1SP307.485/O-3





KPMG Auditores Independentes Ltda  
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**Report on the review of Interim Financial information - ITR**

To the Board of directors and Management of  
**Construtora Tenda S.A**  
São Paulo – SP

**Introduction**

We have reviewed the individual interim financial information and consolidated interim financial information of Construtora Tenda S.A. ("Company"), included in the Interim Financial Information Form for the quarter ended June 30, 2024, which comprise the Statements of financial position as of June 30, 2024, and the statements of profit or loss, comprehensive income (loss), for the periods of three and six months then ended, changes in equity and of cash flows for the six - month period then ended, including the notes to the interim financial information.

Management is responsible for the preparation and presentation of this individual interim financial information in accordance with CPC 21 (R1) applicable to real estate development entities in Brazil and registered with the Brazilian Securities and Exchange Commission ("CVM") and of the consolidated interim financial information in accordance with CPC 21 (R1) and International Standard IAS 34 – Interim Financial Reporting. issued by the International Accounting Standards Board – (IASB), applicable to real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission (CVM), as well as to the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of review**

We conducted our review in accordance with Brazilian and international review standards on interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the individual company quarterly financial information**

Based on our review, nothing has come to our attention that causes us to believe that the Individual's interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1), applicable to real estate development entities in Brazil and registered with the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of interim financial information and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.



### **Conclusion on the consolidated quarterly financial information**

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned consolidated interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to real estate development entities registered with the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of interim financial information and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

### **Emphasis**

As described in notes 2.1, the individual interim financial information included in the Interim Financial Information Form – ITR has been prepared in accordance with CPC 21 and the consolidated interim financial information included in the Interim Financial Information Form in accordance with CPC 21 and IAS 34, applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission (CVM). Therefore, the accounting policy adopted by the entity for recognizing revenue on unlaced real estate unit sales agreements about the transfer of control follows management's understanding about the application of CPC 47 – Revenue from Contracts with Customers (IFRS 15), in line with that expressed by CVM in Official Letter 02/2018 issued by CVM (Brazilian Securities and Exchange Commission). Our conclusion is not qualified on this matter.

### **Other issues - Statements of value added**

The interim financial information referred to above include the individual and consolidated interim financial information of value added for the of six month period ended June 30, 2024, prepared under the responsibility of the Company's management and presented as supplementary information for the purposes of IAS 34 applicable to the real estate development entities in Brazil registered with the Brazilian Securities and Exchange Commission ("CVM"). These statements have been submitted to review procedures performed together with the review of the interim financial information to conclude whether they are reconciled to the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set on NBC Technical Pronouncement TG 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these interim financial information have not been prepared, in all material respects, according to the criteria set on this Technical Pronouncement and in a manner consistent with the individual and consolidated interim financial information taken as a whole.

São Paulo August 7, 2024

KPMG Auditores Independentes Ltda.  
CRC 2SP-027685/O-0 F SP

*Original report in Portuguese signed by*

Mark Suda Yamashita  
CRC 1SP-271754/O-9