

Webcast
1Q20



Participants

A. Emílio C. Fugazza

Chief Financial and IR Officer

Hugo Grassi

Investor Relations Coordinator

Résumés

- Founding partner and CEO of Grupo Análisy's, a company acquired by EZTEC in 2007
 - Civil engineer graduated from the Federal University of São Carlos
 - Economist graduated from Bentley University in MA, USA
 - Post-grad in Compliance in IBMEC
 - MBA in Real Estate in IBMEC
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Disclaimer: This presentation contains forward-looking statements and information related to EZTEC reflecting the current outlook and/or prospects of the Company and its Management concerning its performance, operations and future events. These are merely projections and as such are subject to risks, uncertainties and future events. Investors should be aware that various important factors could lead to results materially different from the plans, objectives, expectations, projections and intentions expressed herein. Under no circumstances are the Company, its subsidiaries, directors, officers, agents or employees responsible for any investment decision taken by third-parties (including investors) based on the information and statements contained herein, or for any resulting, corresponding or specific damages.



Operational:

- **Net Sales** of R\$ 455 mn in 1Q20;
- **Launches** of R\$ 564 mn in 1Q20;
- **Landbank** worth R\$ 7.9 bn by the end of 1Q20.



Financial:

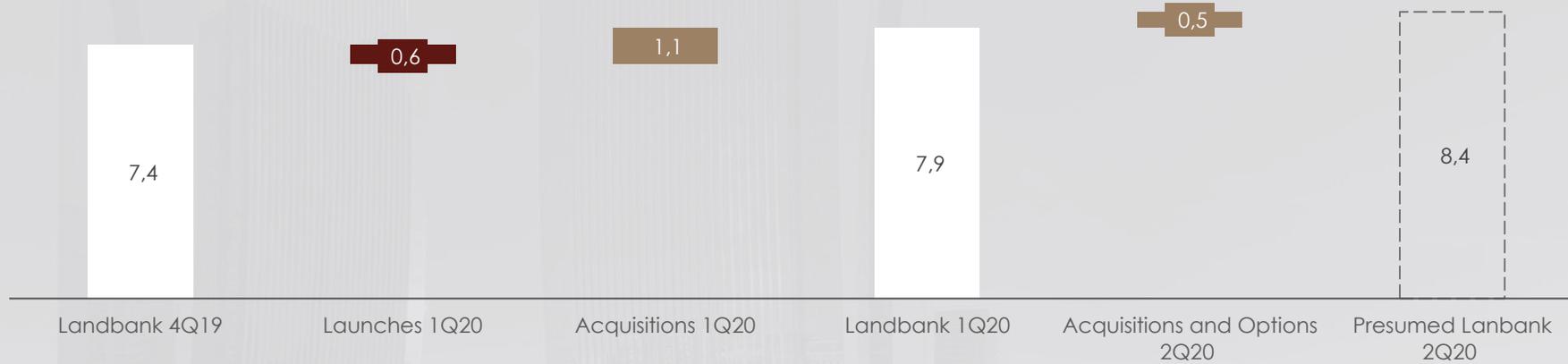
- **Gross Profit** of R\$ 101 mn, with **Gross Margin** of 40.6% in 1Q20;
- **Net Income** of R\$ 78 mn, with **Net Margin** of 31.1% in 1Q20;
- **Net cash** of R\$ 1,267 mn, with cash generation of R\$ 1 MN in 1Q20, besides R\$ 552 MN in **Performed Receivables** by the end of 1Q20;
- **Direct receivables portfolio** of R\$ 512 mn with registered statutory lien agreements yielding IGP-DI + 10% a +12% annually;
- **Share Buyback Program** was approved with a limit of **9,575,565 shares** (10% of the free float) in a period of 90 days



Subsequent events:

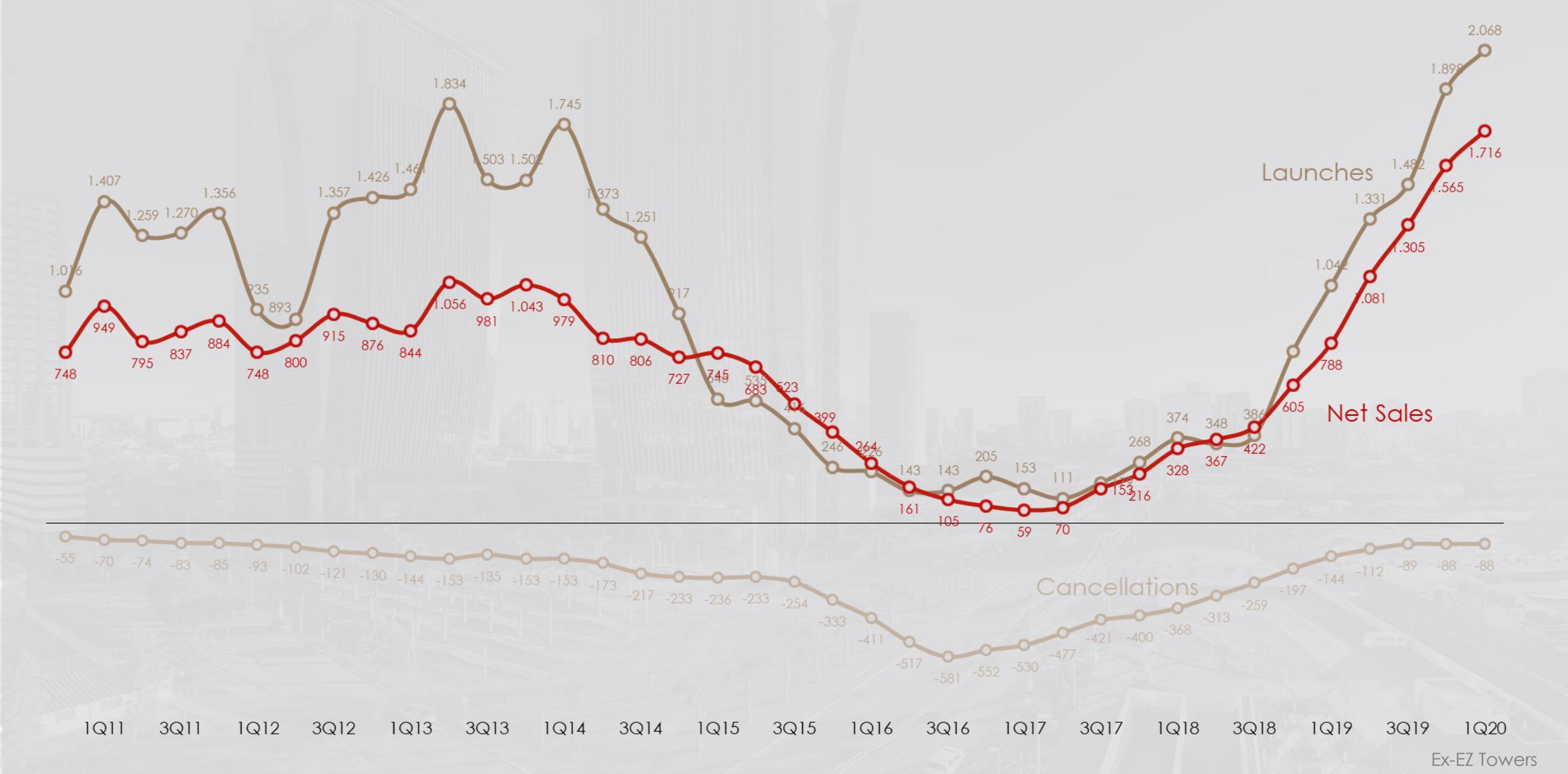
- **Silvio Ernesto Zarzur** accumulates the Vice President, Development and New Business Officer positions
- **Flávio Ernesto Zarzur** e **Marcelo Ernesto Zarzur** resign their spots on the Board of Directors for the arrival of Mr. **Luiz Pretti** (ex-Cargill's CEO and and Chairman of Votorantim Cimentos Board of Directors) as an independent board member.
- The Shareholders' Meeting held on 28/04/2020 approved the distribution of R\$ 66,757,018.19 in dividends, representing R\$ 0.294083781/share.

Landbank Evolution (R\$ bn)

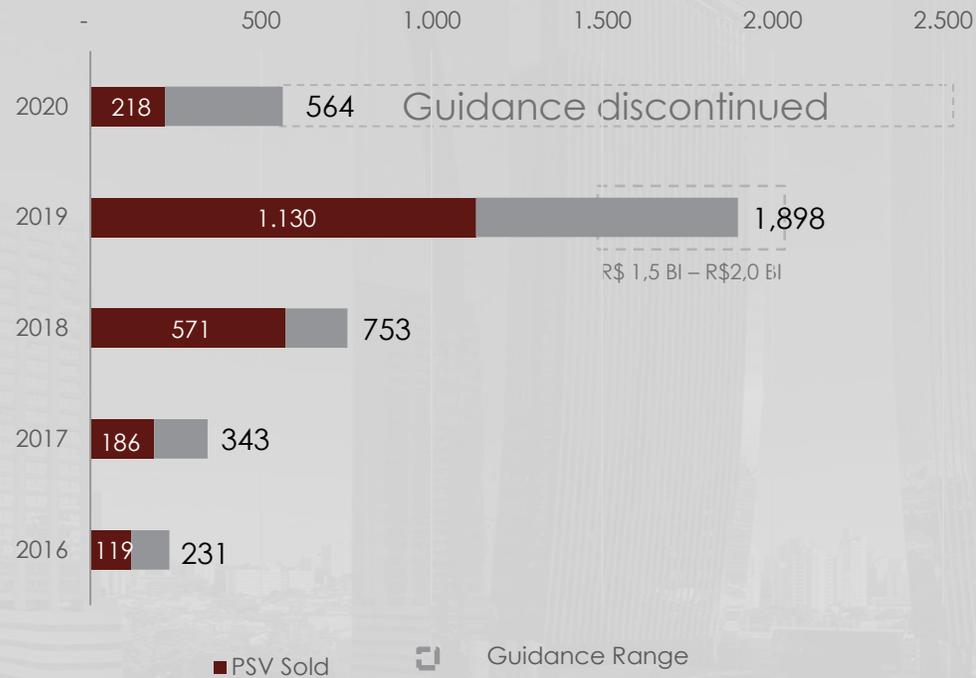


| | Commercial | High | Mid-High | Smart Living | Middle | Economic | |
|--------------|------------|------------|-----------|--------------|------------|------------|--------------|
| SPMR | | | | | 203 | 535 | 737 (9%) |
| Shore | | | | | | | 0 (%) |
| East Zone | | | 130 | | 549 | 448 | 1127 (14%) |
| West Zone | 107 | | 580 | | 661 | | 1348 (17%) |
| South Zone | 1.677 | 1.089 | 105 | 577 | 371 | 792 | 4610 (58%) |
| North Zone | | | | | | 106 | 106 (1%) |
| Downtown | | | | | | | 0 (%) |
| Total | 1784 (23%) | 1089 (14%) | 815 (10%) | 577 (7%) | 1783 (22%) | 1880 (24%) | 7.928 |

Operational Track Record (12M)



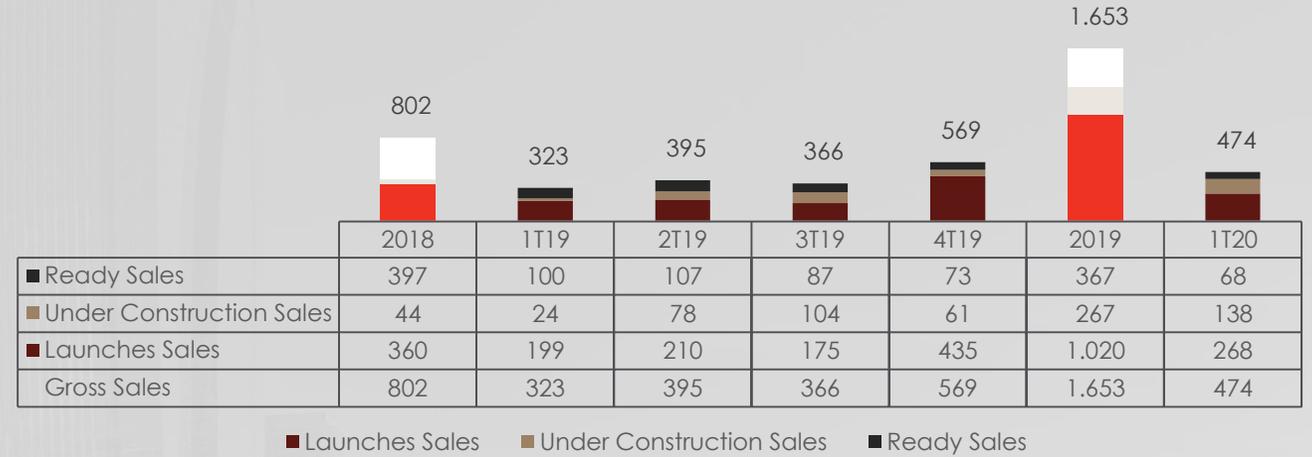
Launches, Sales and Guidance (PSV in R\$ mn)



1Q20 Launches:

- Air Brooklin
- Fit Casa High do Ipiranga
- Z Ibirapuera

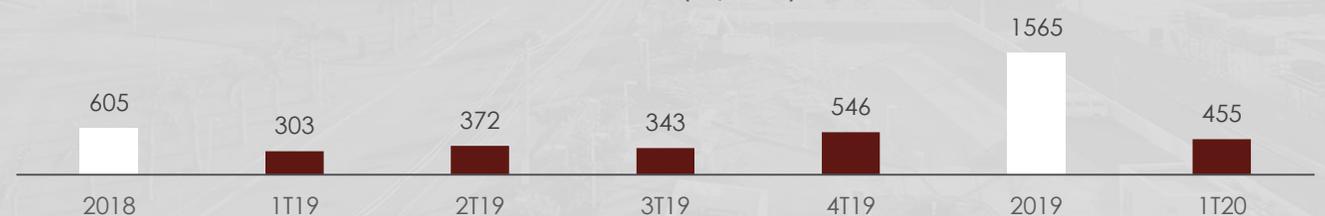
Gross Sales (R\$ mn)



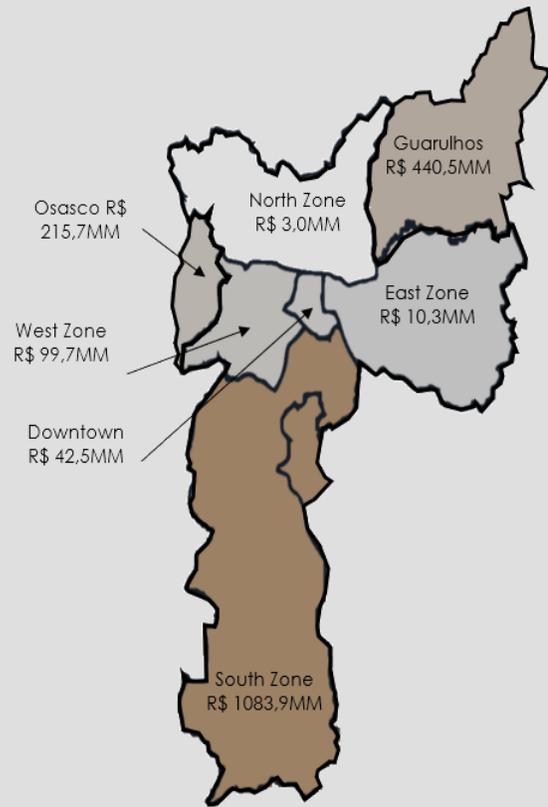
Cancellations (R\$ mn)



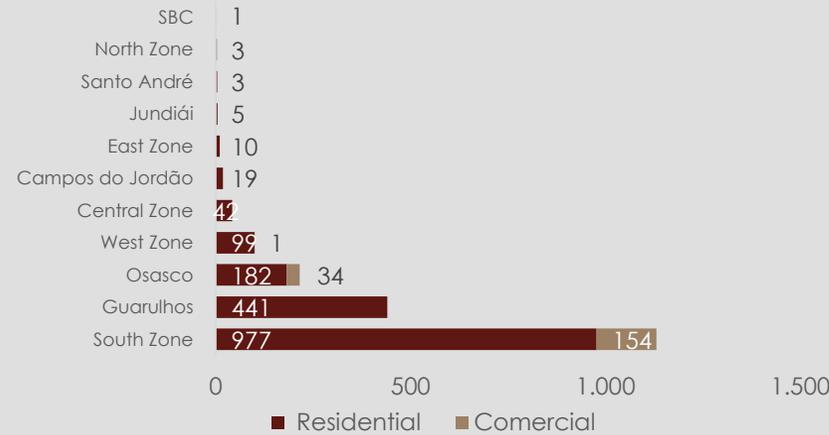
Net Sales (R\$ mn)



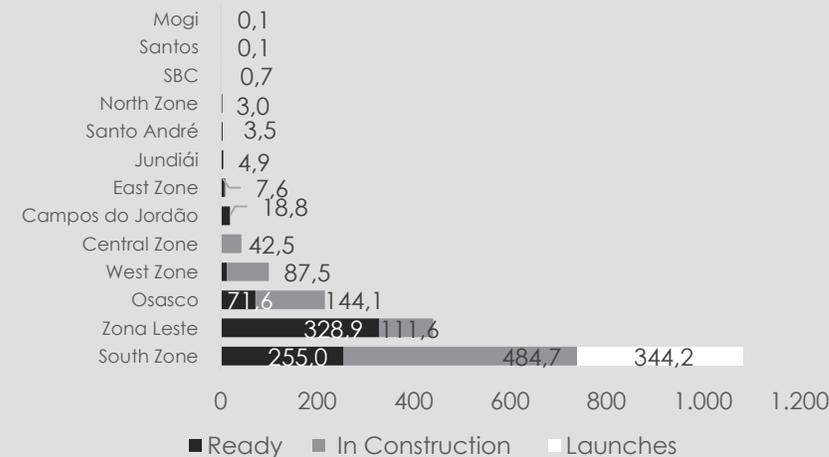
R\$ 1, 924 mn in 1Q20
(R\$ MN per project status)



Inventory by segment



Inventory by location



27%

of the inventory are **residential ready units**

50%

of inventory represents units in the **city of São Paulo** city that are either **launches or in construction.**

| | |
|---------------------|---------------------|
| Residential - 1.735 | Launches - 344 |
| | In controction- 873 |
| | Ready - 518 |
| | Commercial - 188 |

*R\$ 153 mn of the South Zone ready inventory is commercial



**Fit Casa Alto do Ipiranga
(Ipiranga)**

Location: São Paulo/SP
Segment: Residential
Standard: Economic
EZTEC's PSV: R\$ 80,9 MN
Units sold: 92/370
% Sqm. sold: 25%



**Air Brooklin
(Brooklin)**

Location: São Paulo/SP
Segment: Residential
Standard: Smart Living
EZTEC's PSV: R\$ 364,6 MN
Units sold: 398/663
% Sqm. sold: 56%



**Z Ibirapuera
(Moema)**

Location: São Paulo/SP
Segment: Residential
Standard: Smart Living
EZTEC's PSV: R\$ 118,6MN
Units sold: : 18/172
% Sqm. sold: 9%



Fit Casa Estação José Bonifácio (Jardim Bonifácio)

Location: São Paulo/SP
Segment: Residential
Standard: Economic
EZTEC's PSV: R\$ 138,0 MN
Units sold: 855
Landbank: Nagib Farah Maluf



Armando Ferrentini (Aclimação)

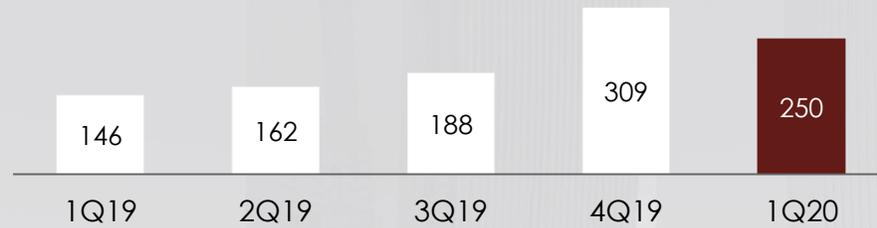
Location: São Paulo/SP
Segment: Residential
Standard : High –end and Smart Living
EZTEC's PSV: R 111,0 MN
High-end units: 104
Smart Living units: 232
Landbank: Armando Ferrentini



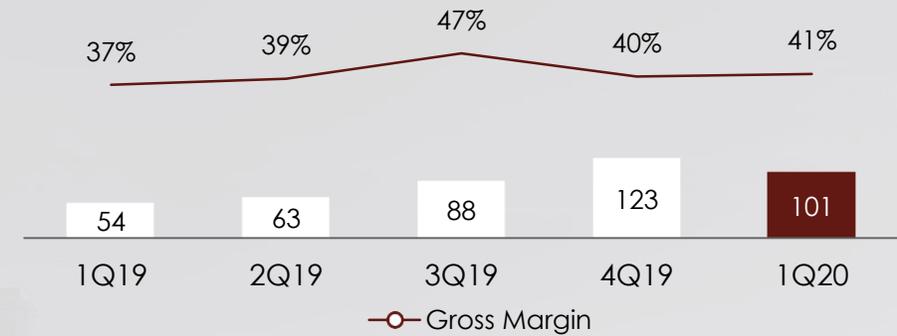
República do Líbano (Moema)

Location: São Paulo/SP
Segment: Residential
Standard : High-end and Smart Living
EZTEC's PSV: R\$ 186,0 MN
High-end units: 60
Smart Living units: 60
Landbank: Rep. do Líbano

Net Revenue (R\$ million)



Gross Profit (R\$ million)

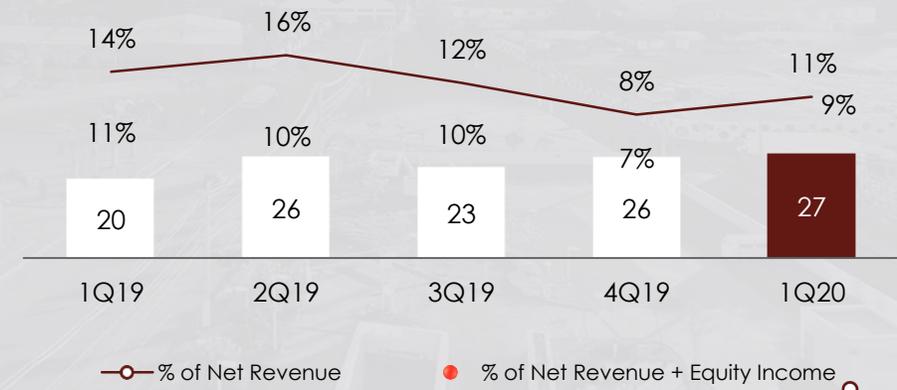


Selling Expenses (R\$ MN)



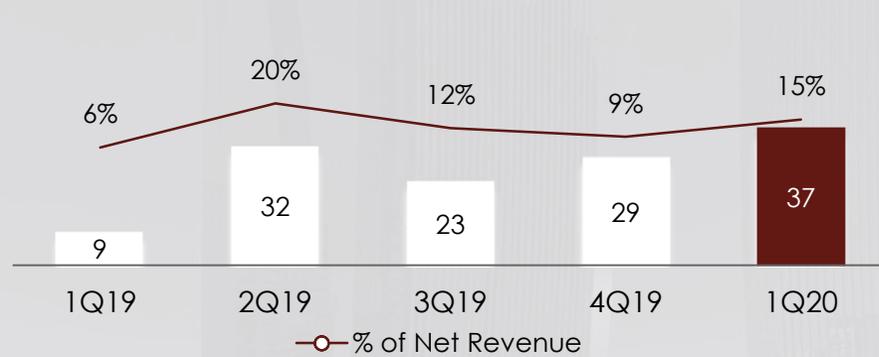
Ready Inventory / Comission / Others
 Publicity / Stand
 Publicity and Stand over Gross Sales

G&A (R\$ MN)

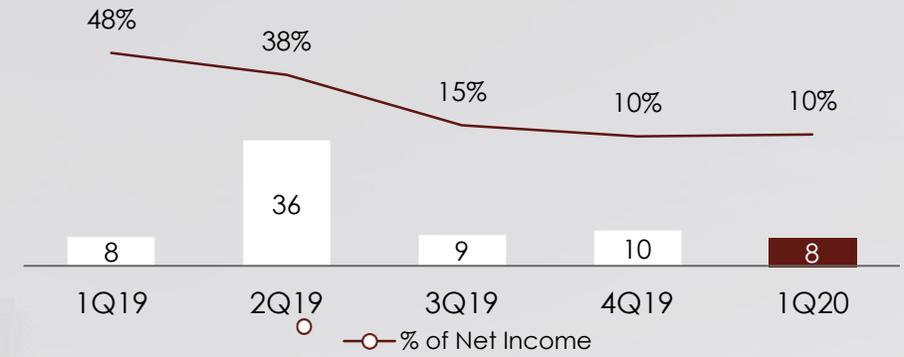


% of Net Revenue
 % of Net Revenue + Equity Income

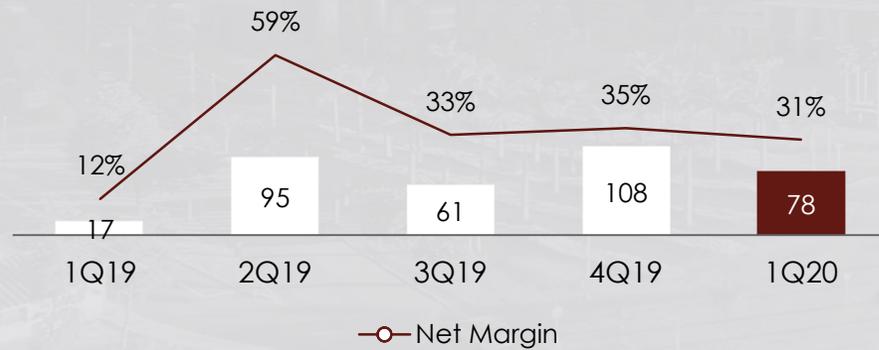
Financial Result (R\$ MN)



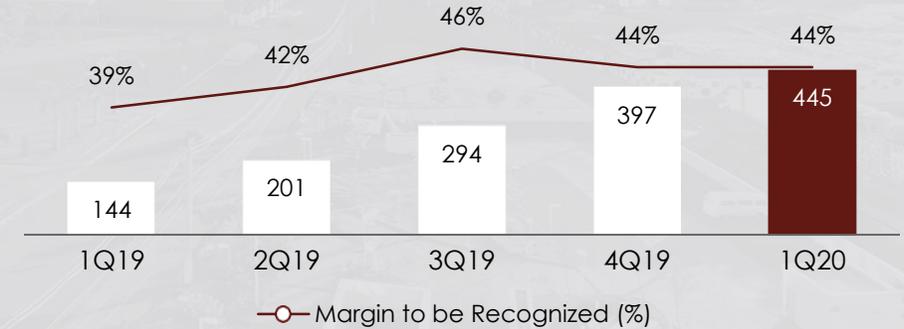
Equity Income (R\$ MN)



Net Income (R\$ MN)

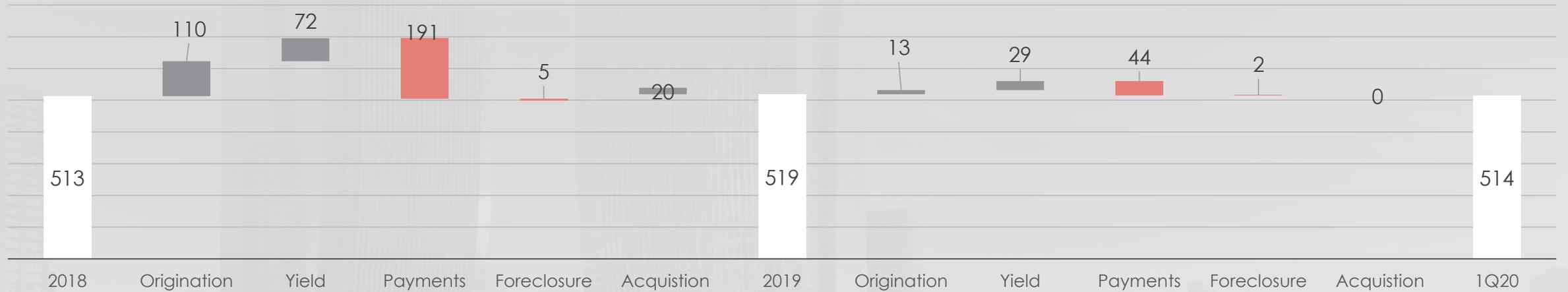


Results to be Recognized (R\$ MN)

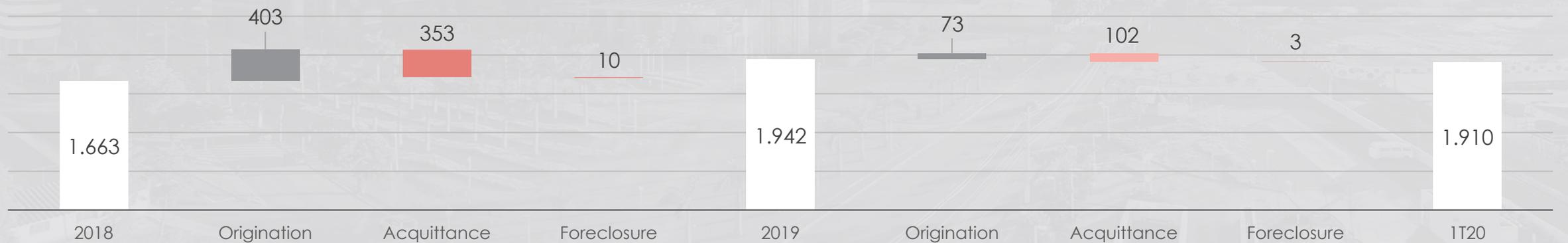


Portfolio Direct Receivables Evolution

Direct Receivables Portfolio Evolution (R\$MN)

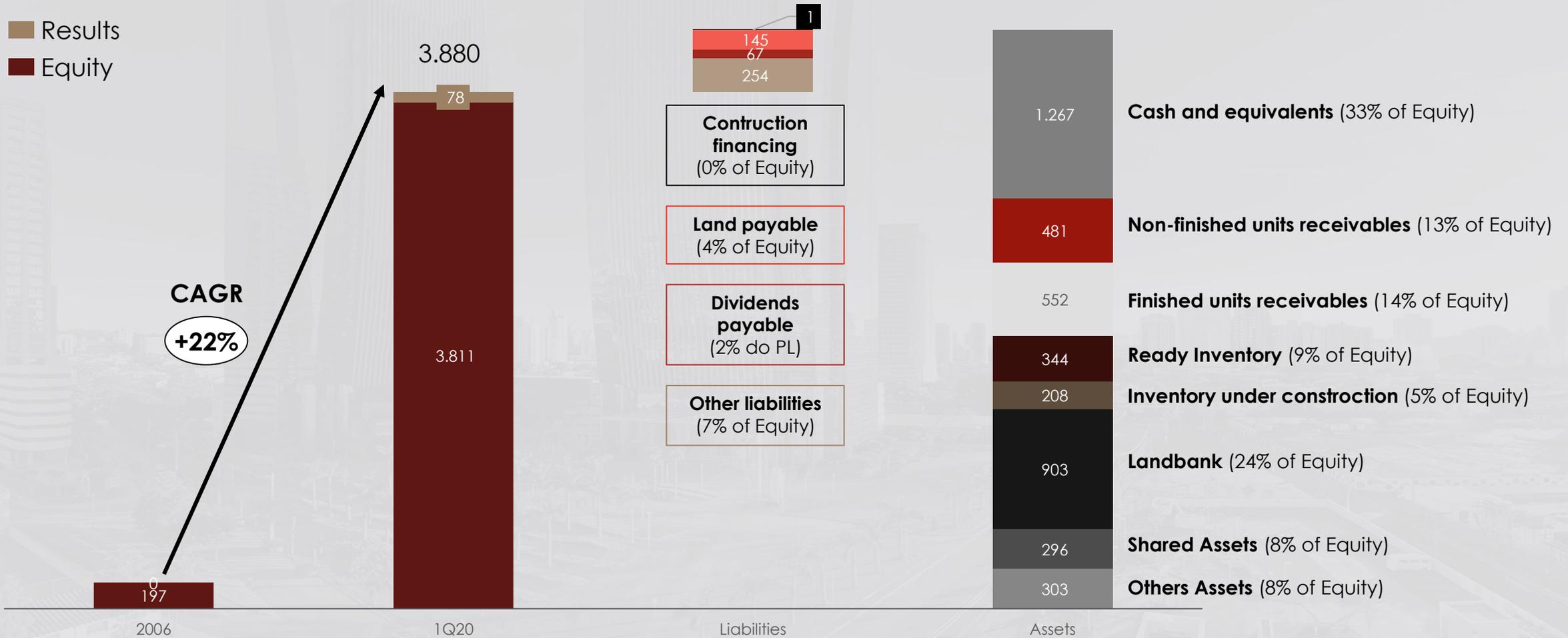


Direct Receivables Portfolio Evolution (Units)



Net Equity evolution since IPO (R\$ MN)

■ Results
■ Equity



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Índice de Ações com Governança Corporativa Diferenciada **IGC**

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