








Preview of
Operational Results
1Q23



HIGHLIGHTS

GAFISA HIGHLIGHTS

Preview of Operational Results | 1Q23

 GROSS SALES	R\$302 million, +22.0% y/y
 DISSOLUTIONS	R\$13.3 million, -3.3% y/y
 NET SALES	R\$288.3 million, +23.5% y/y
 SPEED OF SALES (SoS)	11.5% (In PSV)
 DELIVERIES	Stratos Venture, VGV of R\$139 million

FOR IMMEDIATE RELEASE - São Paulo, April 20, 2023 – Gafisa S.A. (B3: GFSA3), one of Brazil's leading high-income developers, announces today its operational results for the first quarter of 2023. We point out that these operational results are preliminary, and are subject to audit review.



Preview of Operational Results | 1Q23

Gafisa reaches R\$302 million sales, hitting first quarter record of the past six years

Gafisa announces to the market the preview¹ of its operational results for the first quarter of 2023.

Gross sales totaled R\$301.5 million, 22% higher than in 1Q22. Year to date, sales came to R\$1.2 billion, a 41% year-on-year growth. This solid operational performance evidences our focus on executing the Company's sales strategy.

Net sales totaled R\$288.3 million in 1Q23, 24% higher than in 1Q22, under the same base of comparison, dissolutions went down 3.3%. Year to date, net sales came to R\$1.0 billion, a 50% year-on-year growth. Results reflect the Company's strategy adherence to the market momentum.

In 1Q23, our upper-medium and high-end projects corresponded to **84%** of net sales and **75%** year to date.

With a positive sales performance, inventory **slowed down 14%** to **R\$2.2 billion** in 1Q23 compared to the same-year ago period. Out of this total, upper-medium and high-end projects corresponded to 81%, and currently, 97% are concentrated in the states of São Paulo and Rio de Janeiro, fine-tuned with our strategic positioning. The **speed of sales (SoS) in 1Q23 stood at 11.5%**.

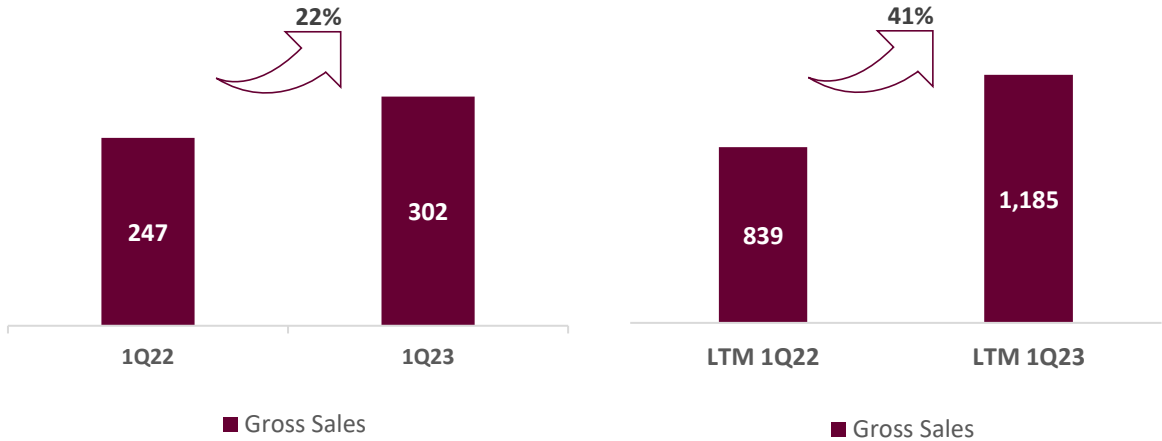
No launch was recorded in the first quarter. Gafisa remains committed to its strategic plan targeting the high-end segment, operating dynamically and selective to build its high value-added project portfolio.

Note 1 – We point out that these operational results are preliminary, and are subject to audit review.

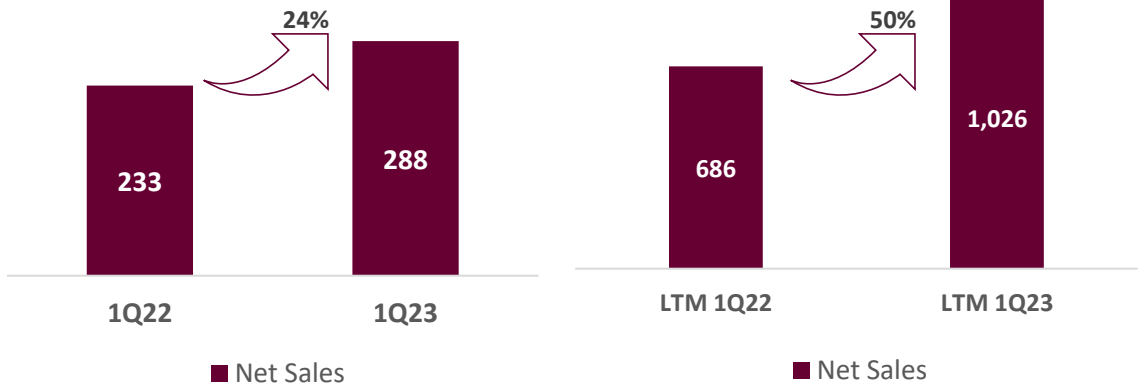


Sales

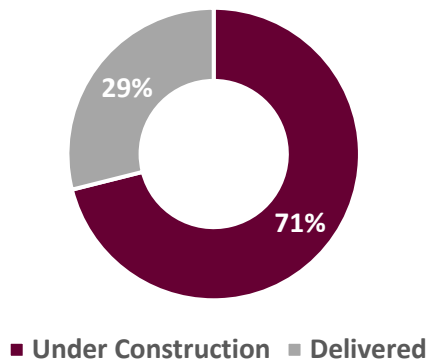
Gross Sales (R\$ million)



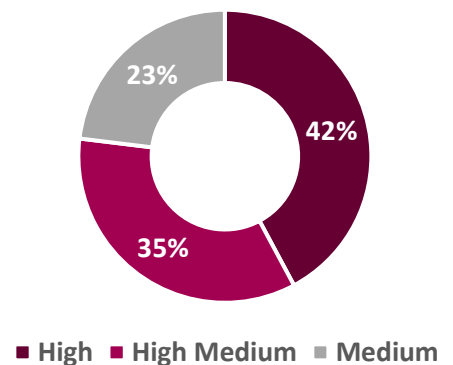
Net Sales (R\$ million)



Net sales by stage of construction (%)

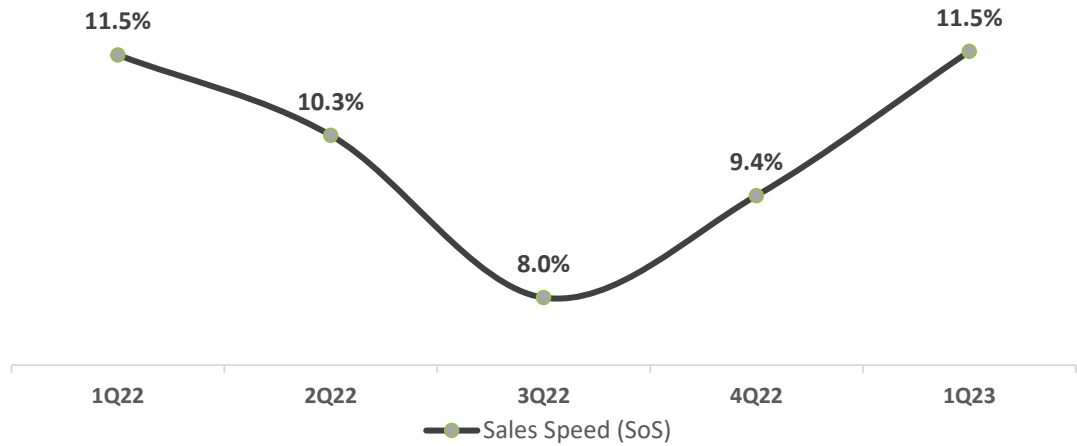


Net Sales per segment (%)





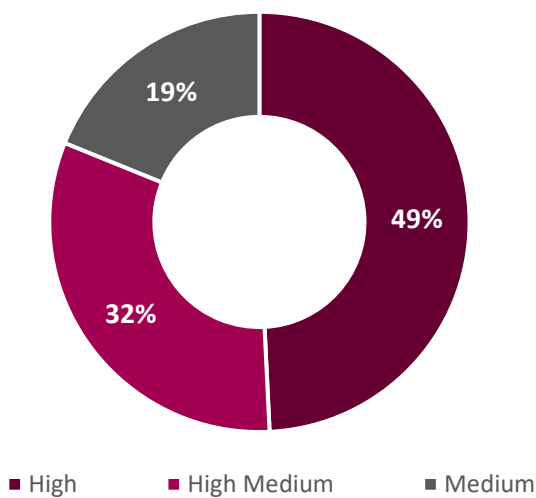
SoS



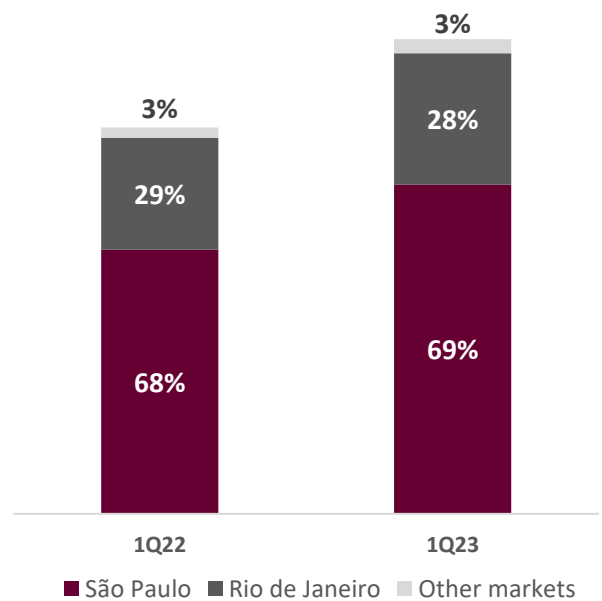
Inventory

The 1Q23 inventory recorded **R\$2.2 billion**. Currently, **97%** of Gafisa's **inventory** is concentrated in the states of **São Paulo and Rio de Janeiro**. **81%** of **inventory** is concentrated in the **high-end and upper-medium segments**, while **19%** of **projects** are under phase of **launch**, **50%** under construction and **31%** were concluded.

Inventory by Segment



Inventory by Region





Deliveries

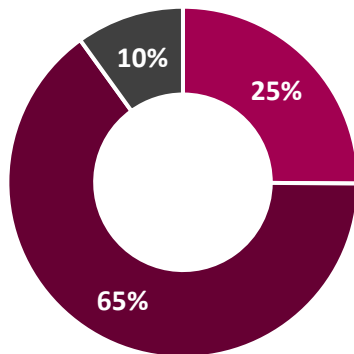
In the 1st quarter of 2023 we completed the delivery of the Stratos development, described as shown in the table below:

Delivered buildings	1Q23
Project Conclusion	1Q23
Quarter of delivery	1Q23
Month of delivery	January, 2023
Units	24
PSV (R\$m)	139
Site Location	SP - Capital

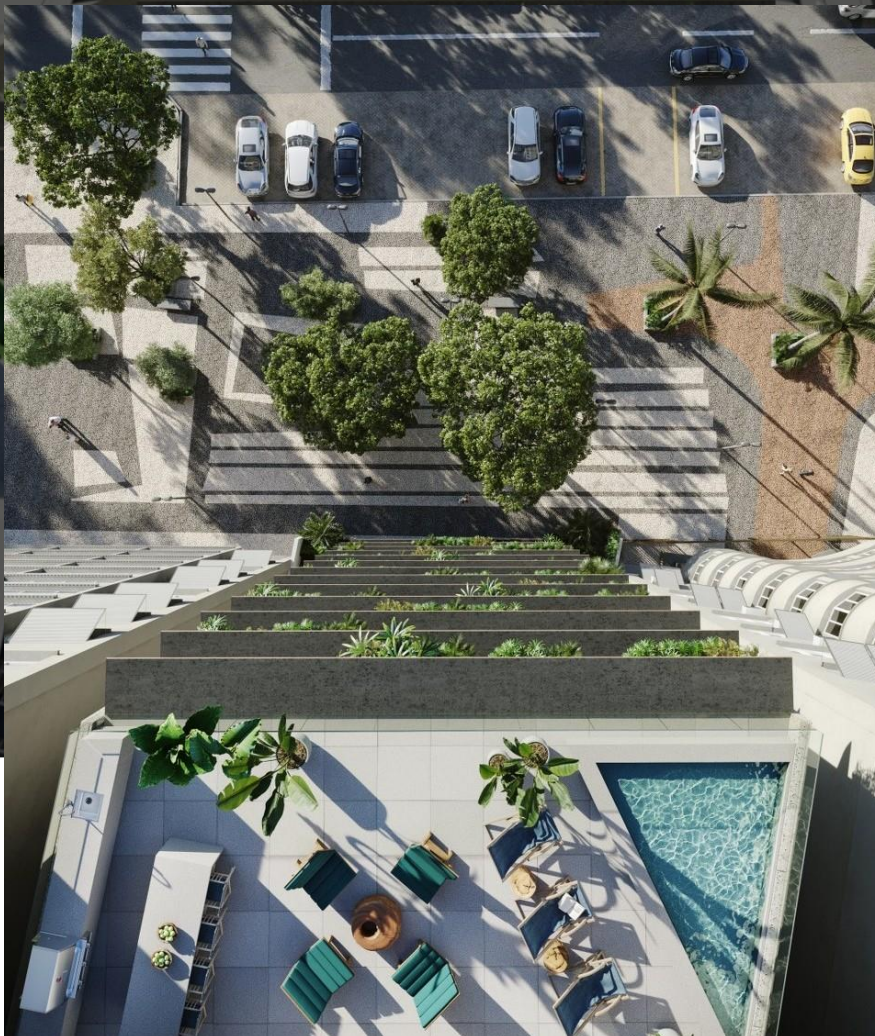


Landbank

Gafisa’s total landbank is currently estimated at **R\$12 billion** of Potential Sales Value (PSV). Most of landbank is located in premium areas of the states of Rio de Janeiro and São Paulo. Recently, the Company broadened its landbank, acquiring new properties in premium areas, including the districts of Itaim-Bibi and Jardins in the city of São Paulo, besides Vieira Souto avenue in the district of Ipanema, Rio de Janeiro. Combined with a new business pipeline, this potential landbank ensures Gafisa’s strategy sustainability for future high-end projects.



■ São Paulo ■ Rio de Janeiro ■ Other markets



1Q23 EARNINGS RELEASE MAY 15, 2023

IN PORTUGUESE AND
ENGLISH
After closing

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