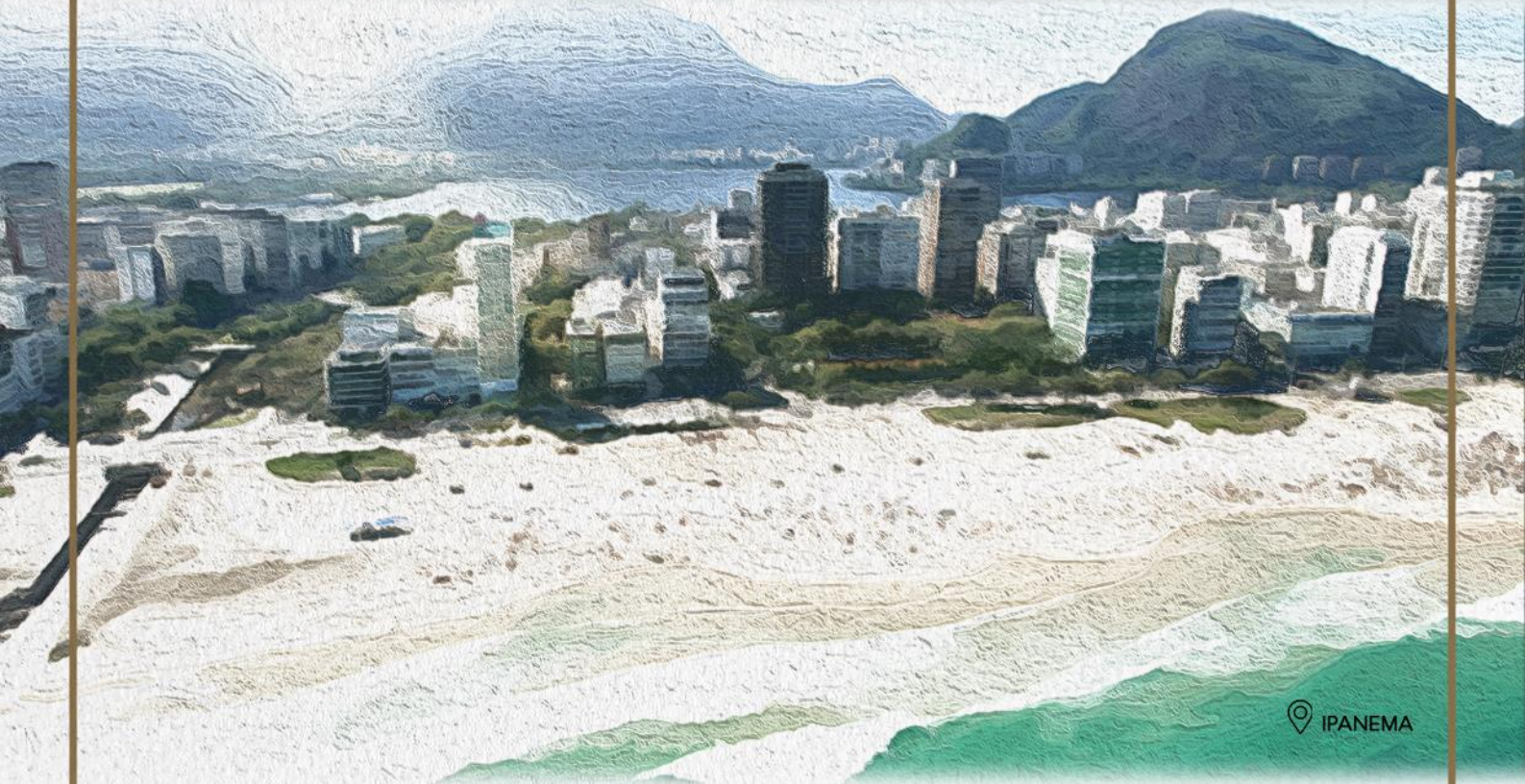


ITAIM BIBI

OSCAR FREIRE



IPANEMA



2Q23 Earnings
Release

Gafisa records strong **gross sales** of **R\$617 million** in **1H23**, the highest sales volume in the last five years.

The focus on reducing the medium inventory and the upcoming launches consolidate the Company's strategy in the high-end segment.

Highlights

GAFISA HIGHLIGHTS

2nd Quarter of 2023

Gross Sales

R\$315 MM
2Q23

+11% 1H23/1H22



Inventory

Reduction of

18% y/y

Speed of Sales (SOS)

20%

1H23

+0.7 p.p. y/y

Net Revenue

R\$577 MM
1H23

+26% 1H23/1H22



Upcoming Launches

The strategy of consolidation in the high-end segment was launched a few years ago through acquisitions in prime areas of the areas of São Paulo and Rio de Janeiro.

In São Paulo, in the Itaim Bibi district, Gafisa acquired **two** corner **lots**, one on **Rua Bandeira Paulista** and another on **Rua Dr. Renato Paes de Barros**.

The strategic work on the formation of the areas enabled the creation of two “islands” on emblematic streets, near Faria Lima.

In the heart of the Jardins district, on São Paulo’s most iconic street, Gafisa completed a disputed acquisition on the corner of Rua Oscar Freire and Rua da Consolação.

The strategy of combing areas to create a space on one of the world’s most famous fashion streets was planned in detail. The goal is to make the address even more prestigious through a project that incorporates all the elements of luxury, creating a true landmark for the city.

The residential units provide a spectacular frame for panoramic views of Jardim América and Jardim Europa, with the sunset on the horizon.



Upcoming Launches

In order to honor each location, Gafisa is developing surprising and international projects.

The focus on design and architecture values craftsmanship and detail, and the luxury services offered provide an exceptional experience.

In Rio de Janeiro, where we already have four waterfront projects, we made a one-of-a-kind acquisition on **Avenida Vieira Souto**, with a 360-degree panoramic view of the Ipanema and **Leblon** beaches and the **Rodrigo de Freitas** lagoon.

This project will leave a permanent mark on the waterfront, becoming a new reference point in architecture and six-star services.

The challenge of developing a property on a par with the world's most famous beach is great and, precisely for this reason, irresistible. Creating a world benchmark for luxury in Rio, with spacious rooms, all of which with views, is breathtaking. The new project will not be just one more place in Ipanema, it will be an oasis to dive into the soul of Rio de Janeiro.

The combination of prime locations and unique projects gives Gafisa an outstanding position in the high-end segment.



Sheyla Resende
CEO

MESSAGE FROM MANAGEMENT

We closed the second quarter of 2023 focused on operational performance and consolidation of our operations in the high-end segment.

Gross sales reached R\$315 million, up 2% on 2Q22, and R\$617 million in 1H23, up 11% on 1H22, reaching the highest sales volume in the last five years.

Net sales amounted to R\$253 million in 2Q23 and R\$538 million in 1H23, up 4% on 1H22. Speed of sales (SOS) was 11% in the quarter and 20% in the first six months.

Driven by the strong sales performance, inventory decreased 18% compared to the same quarter last year, totaling R\$2 billion.

Net revenue was R\$284 million in the quarter, up 8% compared to 2Q22, and R\$577 million in the semester, up 26% compared to 1H22, consolidating the Company's new size.

The Company's strategy of strengthening its position in the high-end segment encompasses a reduction of the medium inventory, with an impact on the gross margin. In addition, the Company's financial performance was impacted by an increase in financial expenses. With a positive macroeconomic outlook for the sector and for the country, the Company believes it is well positioned and equipped to reach solid financial and operating results.

The upcoming launches are located in prime areas of the cities of São Paulo and Rio de Janeiro. This portfolio represents a turning point for Gafisa and a milestone for the real estate market.

We have strengthened our business model by adopting best ESG practices and encouraging continuous innovation, as summarized in the GRI report disclosed in the quarter.

We thank our investors and employees for their trust, and we remain committed to continue writing a success story together.

Highlights

2nd Quarter of 2023

São Paulo, August 14, 2023 – Gafisa S.A. (B3: GFSA3), one of Brazil's leading high-end real estate developers, announces today its operational and financial results for the second quarter of 2023. Gafisa's operational and financial information, unless otherwise indicated, is stated based on consolidated figures and in thousands of Brazilian Reais (R\$), drawn up according to the accounting practices adopted in Brazil (BR GAAP) and the International Financial Reporting Standards (IFRS) applicable to real estate developers in Brazil, as approved by the Brazilian Accounting Pronouncements Committee (CPC), the Brazilian Securities and Exchange Commission (CVM) and the Brazilian Federal Accounting Council (CFC).

Operational Performance	2Q23	2Q22	Y/Y (%)	1Q23	Q/Q (%)	1S23	1S22	S/S (%)
Gross Sales (thousand)	315,130	308,647	2.1%	301,532	4.5%	616,661	555,850	10.9%
Distractions (thousand)	(61,709)	(24,179)	155.2%	(16,453)	275.0%	(78,162)	(37,919)	106.1%
Contracted Sales (thousand)	253,421	284,467	-10.9%	285,078	-11.1%	538,499	517,931	4.0%
SoS (%)	11.1%	10.3%	0,70 p.p	11.40%	-0,3 p.p	20.2%	19.2%	1,0 p.p
PSV Delivered (thousand)	64,367	346,741	-81.4%	161,000	-60.0%	225,367	346,741	-35.0%
Inventory (thousand)	2,034,918	2,472,549	-17.7%	2,214,869	-8.1%	-	-	-
<i>São Paulo</i>	1,343,427	1,916,317	-29.9%	1,537,777	-12.6%	-	-	-
<i>Rio de Janeiro</i>	630,937	508,352	24.1%	612,211	3.1%	-	-	-
<i>Others</i>	60,554	47,880	26.5%	64,881	-6.7%	-	-	-

Financial Performance	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)	1S23	1S22	S/S(%)
Net Revenue	284,232	292,506	-2.8%	263,272	8.0%	576,738	458,570	25.8%
Gross Profit	18,653	30,058	-37.9%	43,211	-56.8%	48,711	103,807	-53.1%
Gross Margin	6.6%	10.3%	-371 bps	16.4%	-985 bps	8.4%	22.6%	-1420 bps
<i>Adjusted Gross Margin</i>	21.9%	27.1%	-519 bps	26.4%	-449 bps	24.6%	28.5%	-390 bps
<i>Net Profit</i>	(90,963)	(34,022)	167.4%	(30,241)	200.8%	(124,985)	(30,126)	314.9%
Revenues to Appropriate	645,283	663,770	-2.8%	410,845	57.1%	645,283	410,845	57.1%
<i>Margin to appropriate</i>	25.7%	32.6%	-695 bps	31.8%	-611 bps	25.7%	31.8%	-611 bps
Net Debt	1,240,470	1,144,843	8.4%	1,008,852	23.0%	1,240,470	1,008,852	33.1%
Cash and Cash Equivalents	422,475	500,076	-15.5%	530,117	-20.3%	422,475	530,117	38.0%
Shareholders' Equity + Minorities	1,777,375	1,783,263	-0.3%	1,786,964	-0.5%	1,777,375	1,786,964	0.5%
(Net Debt)/(Equity + Minorit.)	69.8%	64.2%	559 bps	56.5%	1334 bps	69.8%	56.5%	1910 bps



Operational Performance

1H23 vs. 1H22 Highlights

+11%

GROSS SALES

-18%

INVENTORY

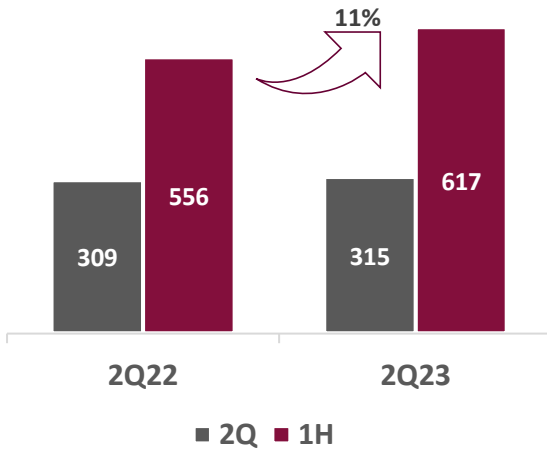
+4%

NET SALES

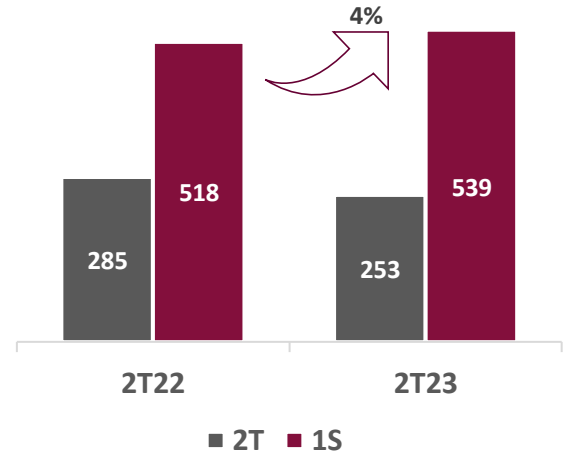


Sales

Gross Sales (R\$ million)

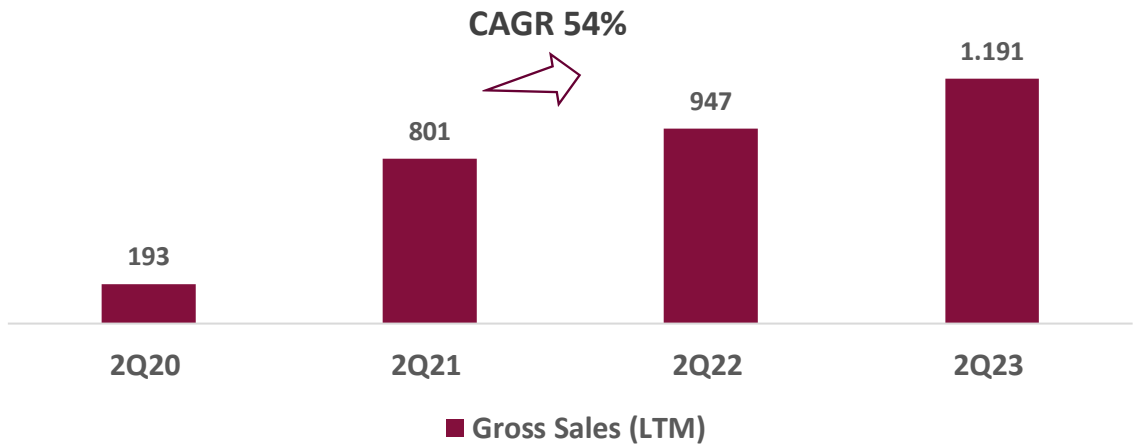


Net Sales (R\$ million)

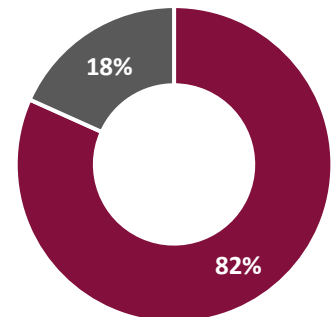
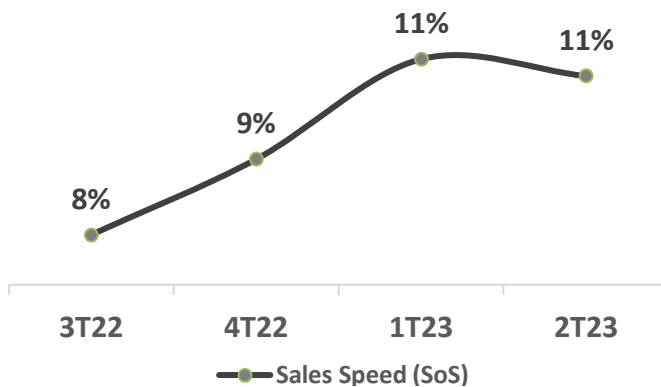


Solid sales performance in the last 12 months¹

(R\$ million)



SoS and Breakdown of Net Sales



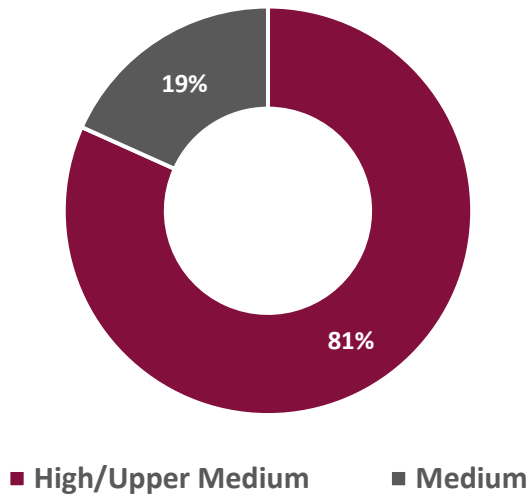
■ High/Upper Medium ■ Medium

Note 1: Last Twelve Months

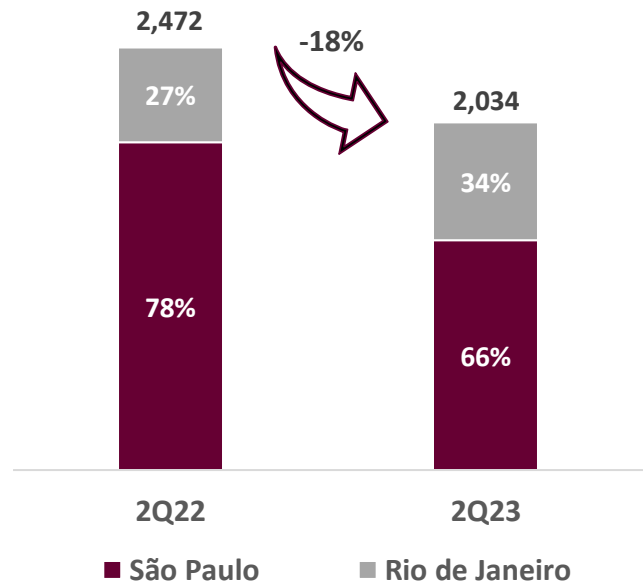


Inventory

Inventory by Segment



Inventory by Region



Deliveries

In the second quarter of 2023, we completed the delivery of Parque Ecoville - Barigui, described below:

	Project completion: 2Q23	
	Units: 80	
	PSV: R\$64 million	
	Location: Curitiba	



Financial Performance

1H23 vs. 1H22 Highlights

+26%

NET REVENUE

+40%

RECEIVABLES

+57%

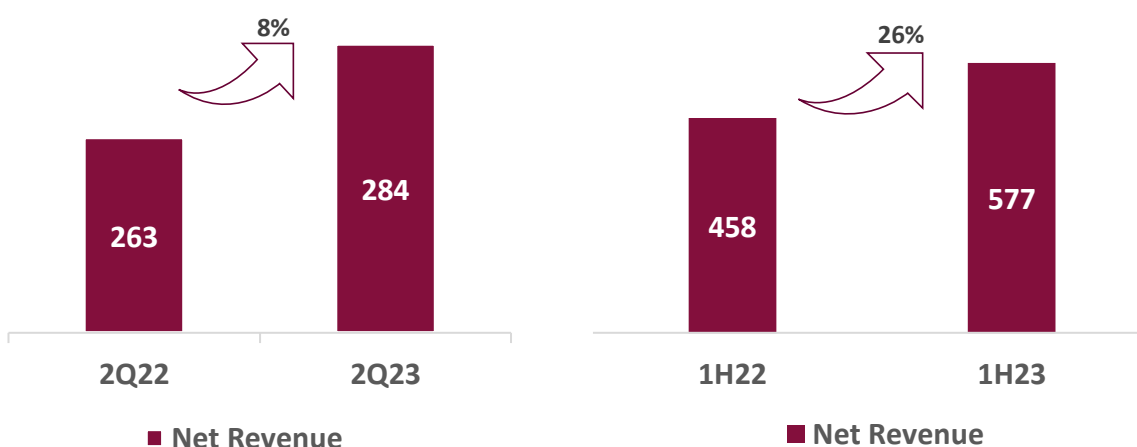
BACKLOG RESULTS



Financial Performance

Revenue

Net Revenue Evolution (R\$ million)



Gross Profit and Gross Margin

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Net Revenue	284,232	292,506	-2.8%	263,272	8.0%
Gross Profit	18,653	30,058	-37.9%	43,211	-56.8%
Gross Margin	6.6%	10.3%	-374 bps	16.4%	-985 bps
(-) Financial Costs	(43,692)	(49,277)	-11.3%	(27,114)	61.1%
Adjusted Gross Profit	62,345	79,335	-21.4%	70,325	-11.3%
Adjusted Gross Margin	21.9%	27.1%	-519 bps	26.7%	-478 bps

Expenses

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Selling Expenses	(12,374)	(9,921)	57.8%	(7,840)	57.8%
General and Administrative Expenses	(29,428)	(33,590)	-13.0%	(33,806)	-13.0%
SGA	(41,802)	(43,511)	-3.9%	(41,646)	0.4%
SGA / Net Revenue	14.7%	14.9%	-17 bps	15.8%	-111 bps



Financial Performance

Net Result

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Net Revenue	284,232	292,506	-2.8%	263,272	8.0%
Gross Profit	18,653	30,058	-37.9%	43,211	-56.8%
Gross Margin	6.6%	10.3%	-371 bps	16.4%	-985 bps
(-) Financial Cost	(43,692)	(49,277)	-11.3%	(27,114)	61.1%
Recurrent Adjusted Gross Profit*	62,345	79,335	-21.4%	70,325	-11.3%
Recurrent Adjusted Gross Margin*	21.9%	27.1%	-519 bps	26.7%	-478 bps
Adjusted EBITDA	30,860	36,839	-16.2%	27,571	11.9%
Adjusted EBITDA Margin	10.9%	12.6%	-174 bps	10.5%	38 bps
Net Results	(90,963)	(34,022)	-167.4%	(30,241)	200.8%
(-) Expense w/ Judicial Demands	(24,066)	(22,476)	7.1%	(5,514)	336.5%
Net Result Adjusted Net Result	(66,897)	(11,546)	479.4%	(24,727)	170.5%

* Recurrent

EBITDA and Adjusted EBITDA

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Adjusted net income	(90,965)	(34,022)	167.4%	30,241	200.8%
(+) Financial Result	44,271	(26,416)	-267.6%	8,904	397.2%
(+) INCOME TAX / CSLL	2,126	19,582	-89.1%	9,799	-78.3%
(+) Depreciation and Amortization	7,676	6,245	22.9%	7,057	8.8%
EBITDA	(36,892)	(34,611)	6.6%	21,887	-268.6%
(+) Capitalization of interest	43,692	49,277	-11.3%	26,368	65.7%
(+) Stock option plan expenses	-	(301)	-97.2%	159	-105.3%
(+) Minority Participation	-	(2)	-100.0%	11	-100.0%
(+) Expenses with legal claims	24,066	22,476	7.1%	5,514	336.5%
Adjusted EBITDA¹	30,860	(36,839)	-183.8%	27,571	11.9%



Financial Performance

Backlog Revenue and Results

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Revenues to Appropriate	645,283	663,770	-2.8%	410,845	57.1%
Cost of Units Sold to be Appropriated	(479,622)	(447,224)	7.2%	(280,264)	71.1%
Result to Appropriate	165,661	216,546	-23.5%	130,581	26.9%
Margin to Appropriate	25.7%	32.6%	-695 bps	31.8%	-611 bps

Note: Backlog results net of PIS/Cofins – 3.65%, excluding the impact of PVA method, pursuant to Law no. 11,638.

Receivables (R\$ thousand)

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Receivables from Incorp. - To Appropriate	645,283	663,770	-2.8%	410,845	57.1%
Receivables PoC - PL (Balance Sheet) (1)	729,542	714,668	2.1%	559,685	30.3%
Receivables from PoC - LT (Balance Sheet) (2)	103,960	86,889	19.6%	86,670	19.9%
Total	1,478,785	1,465,327	0.9%	1,057,200	39.9%

Note: Note: PoC – Percentage of Conclusion Method | Development receivables – it accounts for receivables not yet recognized under the PoC method, and BRGAAP | PoC receivables– it accounts for receivables already recognized under the PoC method and BRGAAP.

Receivables Schedule (R\$ thousand)

	Total	2023	2024	2025	2026	2027 onward
Receivables to Appropriate	645,284	187,306	259,593	157,488	39,990	907
Receivables PoC	833,502	723,320	55,830	30,264	16,489	7,599
Total	1,478,786	910,626	315,423	187,752	56,479	8,506





Financial Performance

Cash Generation

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Cash and cash equivalents ¹	422,475	500,076	-15.5%	873,537	-51.6%
Change in Cash and Cash Equivalents (1)	(77,601)	(32,054)	142.1%	(135,890)	-42.9%
Total Debt	1,662,945	1,644,919	1.1%	1,538,969	8.1%
Change in Total Debt (2)	18,027	(81,973)	-122.0%	150,604	-88.0%
Capital Increase (3)	85,064	44,079	93.0%	-	-
Cash Generation in the Period (1) - (2) - (3)	(180,692)	5,840	-3193.9%	(286,494)	-36.9%

¹ Cash and cash equivalents + securities.

Cash and Debt

	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
Housing Finance System - SFH	348,820	336,694	3.6%	281,228	24.0%
Real Estate Financial System - SFI	45,331	44,134	2.7%	50,732	-10.6%
Debentures ¹	177,754	124,072	-80.1%	1,684	-
CCB and CRI	988,244	920,227	6.9%	958,367	78.1%
Project Debt Subtotal (A)	1,560,149	1,425,127	-1.8%	1,292,011	58.0%
Debentures	33,405	41,127	0.0%	17,380	0.0%
Other Operations	69,391	204,882	-66.1%	33,303	108.4%
Subtotal of Working Capital Debts (B)	102,796	246,009	-61.3%	50,683	88.0%
Total Debt (A)+(B) = (C)	1,662,945	1,644,919	1.1%	1,538,969	46.8%
Cash and Cash Equivalents (D)	422,475	500,076	-15.5%	530,117	-20.3%
Net Debt (C)-(D) = (E)	1,240,470	1,144,843	8.4%	1,008,852	105.8%
Shareholders' Equity + Minorities (F)	1,777,375	1,783,263	-0.4%	1,786,964	-0.6%
(Net Debt)/(Equity) (E)/(F) = (G)	69.8%	64.2%	562 bps	56.5%	3610 bps

1. Excluding from the calculation of debt the balance of the 17th issue debentures, since this debt is treated as an equity instrument, as it is convertible into shares, without cash disbursement for settlement.



Financial Performance

Debt Nature and Maturity

	Total	Até Dez/23	Até Dez/24	Até Dez/25	Até Jan/26	Após Jan/27
Sistema Financeiro de Habitação - SFH	348,820	310,825	23,361	14,634	-	-
Sistema Financeiro Imobiliário - SFI	45,331	3,626	7,253	34,452	-	-
Debêntures	177,754	124,072	1,399	1,684	2,084	48,515
CCB e CRI	988,244	114,580	231,149	569,479	1,381	71,656
Subtotal de Dívidas de Projetos (A)	1,560,149	553,104	263,162	620,249	3,464	120,170
Debêntures	33,405	4,340	1,228	2,456	25,381	-
Outras Operações	69,391	69,391	-	-	-	-
Subtotal de Dívidas de Capital de Giro (B)	102,796	73,731	1,228	2,456	25,381	-
Dívida Total (A)+(B)+(C) = (D)	1,662,945	626,834	264,390	622,705	28,845	120,170
% Vencimento Total por Período	100.0%	37.7%	15.9%	37.4%	1.7%	7.2%
Vencimento de Dívida de Projeto como % da Dívida Total (A)/(D)	93.8%	88.2%	99.5%	99.6%	12.0%	100.0%





Income Statement

Consolidated Income Statement

DRE	2T23	1T23	T/T (%)	2T22	A/A (%)	1S23	1S22	S/S (%)
(R\$ '000)								
Receita Líquida	284.232	292.506	-2,8%	263.272	8,0%	576.738	458.570	25,8%
Custos Operacionais	(265.579)	(262.448)	1,2%	(220.061)	20,7%	(528.027)	(354.763)	48,8%
Resultado Bruto	18.653	30.058	-37,9%	43.211	-56,8%	48.711	103.807	-53,1%
Margem Bruta	6,6%	10,3%	-0,4 bps	16,4%	-0,6 bps	8,4%	22,6%	-0,6 bps
Despesas Operacionais	(63.219)	(70.916)	-10,9%	(54.739)	15,5%	(134.135)	(105.703)	26,9%
Despesas com Vendas	(12.374)	(9.921)	24,7%	(7.840)	57,8%	(22.295)	(25.151)	-11,4%
Desp. Gerais e Administrativas	(29.428)	(33.590)	-12,4%	(33.806)	-13,0%	(63.018)	(52.582)	19,8%
Outras Desp. e Rec. Operacionais	(12.286)	(26.509)	-53,7%	(3.300)	272,3%	(38.795)	(10.214)	279,8%
Depreciação e Amortização	(7.676)	(6.245)	22,9%	(7.057)	8,8%	(13.921)	(15.842)	-12,1%
Equivalência Patrimonial	(1.455)	5.349	-127,2%	(2.736)	-46,8%	3.894	(1.914)	-303,4%
Resultado Operacional	(44.566)	(40.858)	9,1%	(11.528)	286,6%	(85.424)	(1.896)	4405,5%
Receita Financeira	(8.738)	67.036	-113,0%	9.155	-195,4%	58.298	29.603	96,9%
Despesa Financeira	(35.533)	(40.620)	-12,5%	(18.059)	96,8%	(76.153)	(38.757)	96,5%
Res. Líq. Antes de IR & CSLL	(88.837)	(14.442)	515,1%	(20.432)	334,8%	(103.279)	(11.050)	834,7%
IR & CSLL	(5.575)	(5.920)	-5,8%	(5.147)	8,3%	(11.495)	(9.610)	19,6%
IR & CSLL Diferidos	3.449	(13.662)	-125,2%	(4.652)	-174,1%	(10.213)	(9.452)	8,1%
Res. Líquido Após IR & CSLL	(90.963)	(34.024)	167,3%	(30.230)	200,9%	(124.987)	(30.112)	315,1%
Resultado Líquido das Op. Cont.	(90.963)	(34.024)	167,3%	(30.230)	200,9%	(124.985)	(30.112)	315,1%
Participações Minoritárias	-	(2)	-100,0%	11	-100,0%	(2)	14	-114,3%
Resultado Líquido	(90.963)	(34.022)	167,4%	(30.241)	200,8%	(124.987)	(30.126)	314,9%
Margem Líquida	-32,0%	-11,6%	175,1%	-11,5%	178,6%	-21,7%	-6,6%	229,9%



Balance Sheet

Consolidated Balance Sheet

Balance Sheet	2Q23	1Q23	Q/Q (%)	2Q22	Y/Y (%)
(R\$ '000)					
Current Assets					
Cash and Cash Equivalents	11,042	15,090	-26.8%	98,045	-88.7%
Securities	317,589	409,968	-22.5%	432,072	-26.5%
Trade Receivables	729,542	714,668	2.1%	559,685	30.3%
Properties to be Sold	2,503,777	2,345,436	6.8%	1,947,494	28.6%
Other Accounts Receivable	302,417	286,721	5.5%	269,671	12.1%
Prepaid Expenses and Other	5,324	1,782	198.8%	1,900	180.2%
Land Held for Sale	7,052	7,052	0.0%	66,400	-89.4%
Sub Total	3,876,743	3,780,717	2.5%	3,375,267	14.9%
Non-Current Assets					
Securities	93,844	75,018	25.1%	343,420	-72.7%
Trade Receivables	103,960	86,889	19.6%	86,670	19.9%
Properties to be Sold	385,887	383,797	0.5%	612,367	-37.0%
Others	340,122	356,746	-4.7%	167,906	102.6%
Sub Total	923,813	902,450	2.4%	1,210,363	-23.7%
Intangibles and Fixed Assets	212,934	213,628	-0.3%	201,262	5.8%
Investments	451,890	475,717	-5.0%	388,912	16.2%
Total Assets	5,465,380	5,372,512	1.7%	5,175,804	5.6%
Current Liabilities					
Loans and Financing	543,998	479,064	13.6%	405,060	0.0%
Debentures	134,213	213,593	-37.2%	116,815	-66.9%
Liabilities with Land, Advances from Customers incorporation	225,604	339,896	-33.6%	335,790	0.0%
Suppliers and Materials	48,210	41,717	15.6%	77,720	0.0%
Labor Obligations	12,620	7,771	62.4%	24,235	-83.8%
Taxes and Contributions	64,372	69,175	-6.9%	82,320	-21.8%
Provision for Contingencies	131,304	100,528	30.6%	100,126	31.1%
Others	510,788	549,598	-7.1%	370,520	37.9%
Sub Total	1,671,109	1,801,342	-7.2%	1,512,586	10.5%
Non-Current Liabilities					
Loans and Financing	907,790	866,595	4.8%	571,821	0.0%
Debentures	370,486	350,335	5.8%	692,652	-35.2%
Liabilities with Land, Advances from Customers incorporation	298,080	136,777	117.9%	143,772	107.3%
Deferred Taxes	101,862	106,345	-4.2%	96,402	5.7%
Provision for Contingencies	109,613	139,141	-21.2%	149,320	-26.6%
Others	228,181	187,635	21.6%	213,444	6.9%
Liabilities with Related Parties	882	1,079	-18.3%	8,843	-90.0%
Sub Total	2,016,894	1,787,907	12.8%	1,876,254	7.5%
Shareholders' Equity					
Shareholders' Equity	1,776,574	1,782,467	-0.3%	1,786,156	-0.5%
Minority Interest	801	796	0.6%	808	-0.9%
Sub Total	1,777,375	1,783,263	-0.3%	1,786,964	-0.5%
Total Liabilities and Equity	5,465,380	5,372,512	1.7%	5,175,804	5.6%



Cash Flow

Cash Flow

Cash Flow (R\$ '000)	2T23	1T23	T/T (%)	2T22	A/A (%)
Net Income (Loss) before Taxes	(88,838)	(14,442)	515.1%	(20,433)	334.8%
Depreciation and Amortization	7,676	6,245	22.9%	7,057	8.8%
Impairment	(3,237)	(10,559)	-69.3%	(33,404)	-90.3%
Option plan expenses	8	301	-97.3%	158	-94.9%
Unearned interest and fees, net	30,647	97,294	-68.5%	45,794	-33.1%
Equity in Earnings (Loss)	1,455	(5,349)	-127.2%	2,736	-46.8%
Provision for guarantees	2,018	(8,680)	-123.2%	(183)	-1202.7%
Provision for contingencies	24,066	22,476	7.1%	5,514	336.5%
Provision for profit distribution	-	-	-	(3,338)	-100.0%
Provision (reversal) for doubtful debts	(12,737)	1,772	-818.8%	1,076	-1283.7%
Provision for fines for delays in construction	(3,973)	(1,125)	253.2%	1,742	-328.1%
Clients	(163,450)	(55,449)	194.8%	(88,542)	84.6%
Properties for sale	(157,194)	198,440	-179.2%	(255,821)	-38.6%
Other receivables	36,532	(225,973)	-116.2%	(50,404)	-172.5%
Deferred sales expenses and Prepaid expenses	790	74	967.6%	26	2938.5%
Obligations for acquisition of real estate	47,011	(105,608)	-144.5%	70,574	-33.4%
Taxes and contributions	(4,803)	(4,072)	18.0%	4,058	-218.4%
Suppliers	6,112	35,217	-82.6%	24,469	-75.0%
Payroll, charges and provision for bonuses	4,847	33	14587.9%	3,829	26.6%
Other accounts payable	(56,442)	6,875	-921.0%	204,185	-127.6%
Transactions with related parties	29,630	22,065	34.3%	(81,793)	-136.2%
Taxes Paid	(5,626)	(5,869)	-4.1%	(14,599)	-61.5%
Cash Used in Operating Activities	(305,508)	(46,334)	559.4%	(177,299)	72.3%
Acquisition of property and equipment	(11,314)	(2,455)	360.9%	(5,485)	106.3%
Redemption of securities, collateral and loans	503,233	388,471	29.5%	397,005	26.8%
Investment of securities and restricted credits	(290,459)	(337,122)	-13.8%	(292,778)	-0.8%
Cash Used in Investing Activities	201,460	48,894	312.0%	98,742	104.0%
Increase in loans and financing	348,271	(79,715)	-536.9%	126,459	175.4%
Repayment of loans and financing	(332,018)	25,161	-1419.6%	(21,585)	1438.2%
Loan transactions	(1,317)	-	-	9,858	-113.4%
Capital increase	85,064	44,079	93.0%	-	-
Cash generated from financing activities	100,000	(10,475)	-1054.7%	114,732	-12.8%
Net increase (decrease) in cash and cash equivalents	(4,048)	(7,915)	-48.9%	36,175	-111.2%
At beginning of period	15,090	23,005	-34.4%	61,870	-75.6%
At end of period	11,042	15,090	-26.8%	98,044	-88.7%
Net increase (decrease) in Cash and Cash Equivalents	(4,048)	(7,915)	-48.9%	36,175	-111.2%



VIDEO CONFERENCE
2Q23
AUGUST 15, 2023

IN PORTUGUESE

2:00 p.m. Brasília time

[click here](#)

IN ENGLISH

1:00 p.m. New York time
(simultaneous interpretation)

[click here](#)

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