

RESULTS 1ST QUARTER 2021





DISCLAIMER



This presentation contains forward-looking statements which are subject to risks and uncertainties. These statements are based on expectations and assumptions of our Management and Directors, taking into account information to which the Company currently has access.

Exceptions related to forward-looking statements also include information about potential or expected operating results, as well as statements preceded by, followed by or including the words “believes”, “may”, “will”, “continues”, “expects”, “foresees”, “intends”, “plans”, “estimates” and similar expressions. The forward-looking statements and information are not guarantee of performance. They involve risks, uncertainties and assumptions, as they refer to future events, therefore subject to circumstances which may or may not occur. Future results and value creation for shareholders may significantly differ from those expressed or suggested by the forward-looking statements. Most of the factors that will determine these results and values are beyond our capacity or ability of control or foreseeability.

MAIN HIGHLIGHTS



> **320.4% increasing in sales compared to 1Q20**

R\$ 162.9 mi as of 1Q21 vs R\$ 38.7 mi of 1Q20;

> **R\$ 546.1 mi total PSV pre launches**, ready to be launched;

> **R\$ 172.0 mi total PSV of issues of 2 Habite-se;**

> **Operational transition** of Fashion Mall e Jardim Guadalupe Malls to **Gafisa Propriedades**;

> **Creation of Innovation department:** benefits for clients, digitalization of administrative processes, productivity gains.

> **137.3% increase of Net Revenue**

R\$ 170.1 mi as of 1Q21 vs R\$ 71.7 million of 1Q20

> **89.0% increase of Gross Income**

R\$ 38.7 million as of 1Q21 vs R\$ 20.5 million of 1Q20;

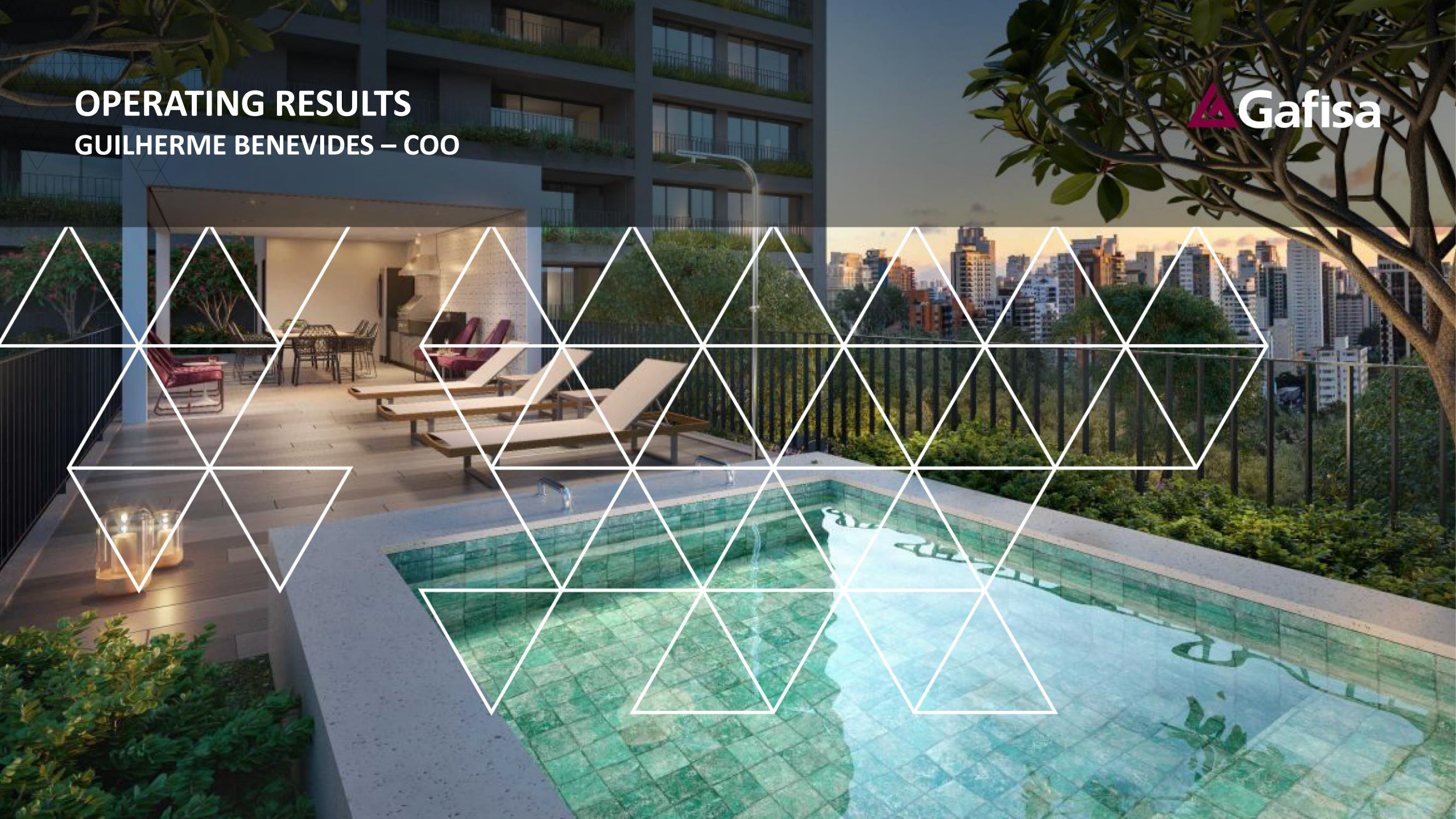
> **Improving REF Margins (Results to be Appropriated) to 38.5%** vs 32.8% of 4Q20;

> **Net Income increased by 151.0%**

R\$ 13.0 mi as of 1Q21 vs R\$ 25.5 net loss of 1Q20

OPERATING RESULTS

GUILHERME BENEVIDES – COO



PRE LAUNCHES



Invert

a new concept with residential towers in which green areas, leisure and well-being were privileged, located on Rua Otávio Tarquíneo de Sousa, in one of the most expensive neighborhoods in São Paulo, Campo Belo

Flow

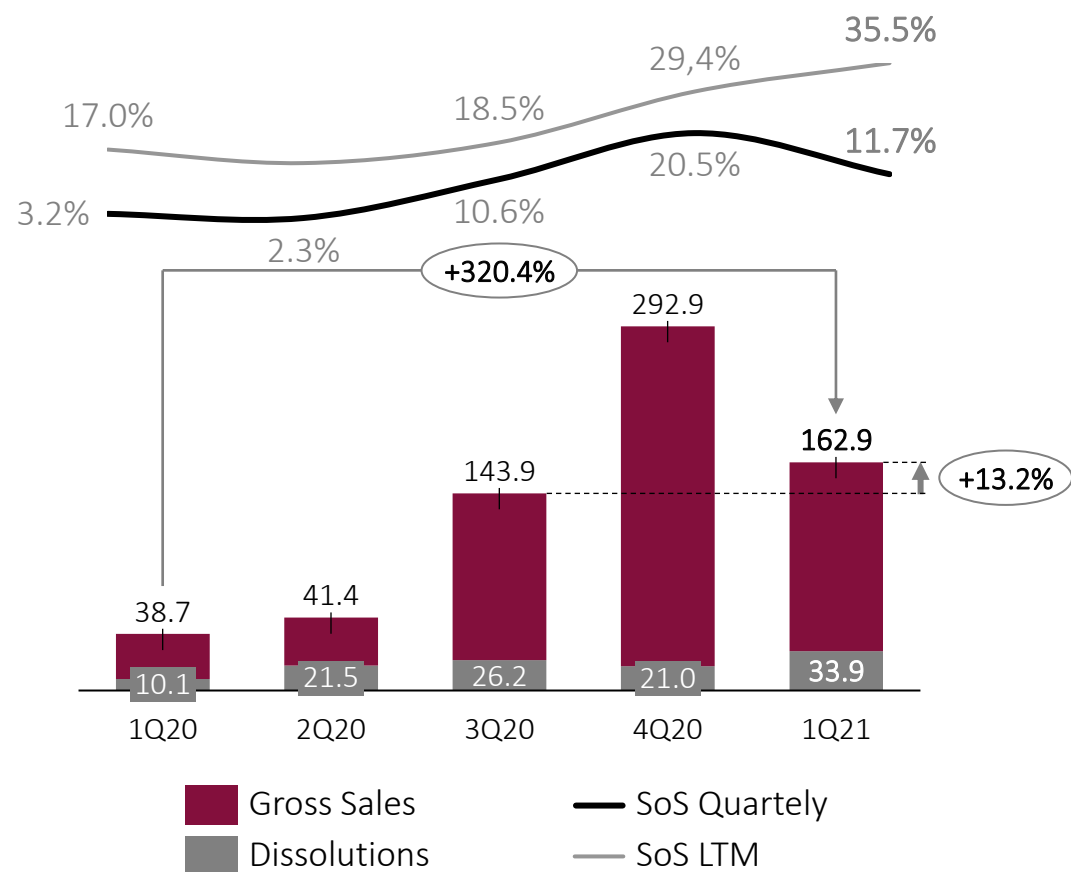
Located on Rua Nestor Pestana, Consolação neighborhood

Go Inn

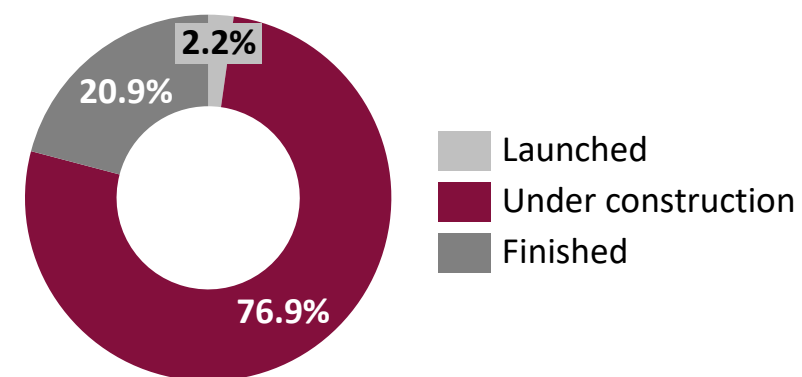
Hotel located on Rua Aurora, República neighborhood



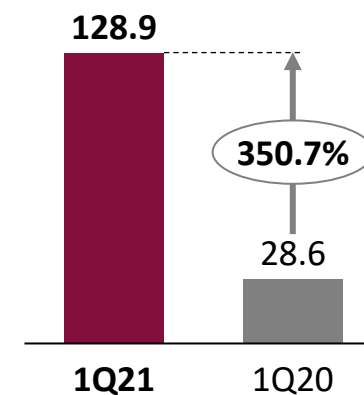
Gross Sales, Dissolutions and SoS (R\$ mi)



Net Sales Breakdown 1Q21 (%)



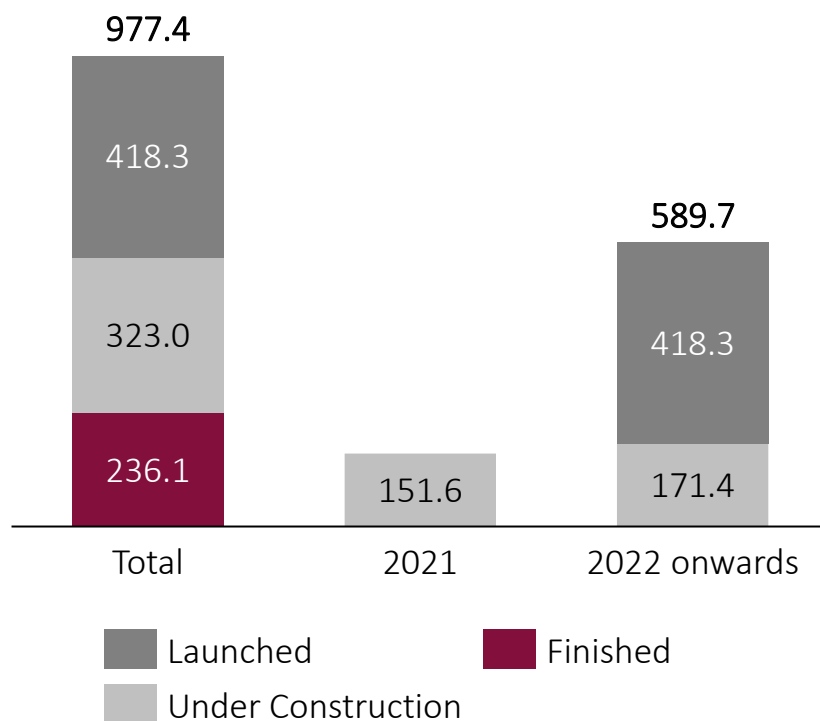
Net Contracted Sales (R\$ mi)



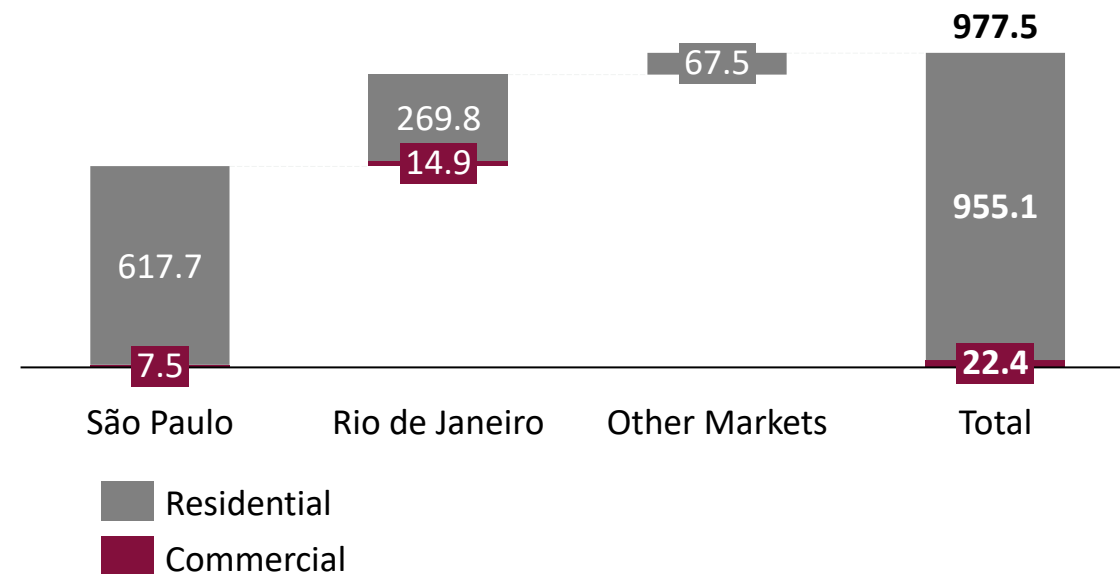
INVENTORY



Inventory by Year of Completion (R\$ mi)



Inventory Segmentation by Region (R\$ mi)



Innovation Strategies:

- ✓ Relationship with 170 *construtech* and *proptechs* startups;
- ✓ Customer experience monitoring;
- ✓ Digitalization for administrative processes aiming at productivity gains;
- ✓ Intrapreneurship channel “Inova Gafisa”

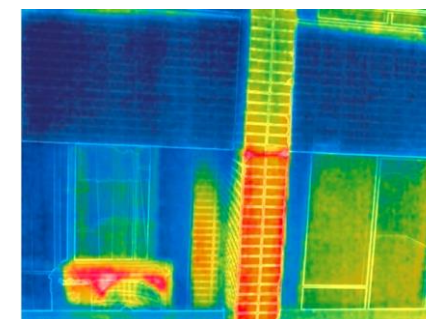
DIGITALIZATION OF PROCESSES TO SIMPLIFY CUSTOMER JOURNEY



VIRTUAL VISITING EXPERIENCE USING AUGMENTED REALITY



DIGITALIZATION IN WORKING SITES: THERMOGRAPHIC INSPECTION OF FACADES MADE BY DRONES



GAFISA PROPIEDADES



> 4Q20

Commercial inventory transferred from Gafisa S.A. to Gafisa Propriedades

> JAN/21

Acquisition of Fasano Itaim, São Paulo Signature for Fashion Mall and Jardim Guadalupe Shopping (RJ) acquisitions

> MAR/21

Acquisition of Cidade Matarazzo' private suites (1st stage)

> MAY/21

Advance in 2nd and 3rd stages of acquisitions
Cidade Matarazzo' suites, total of 10.000 sq meters.

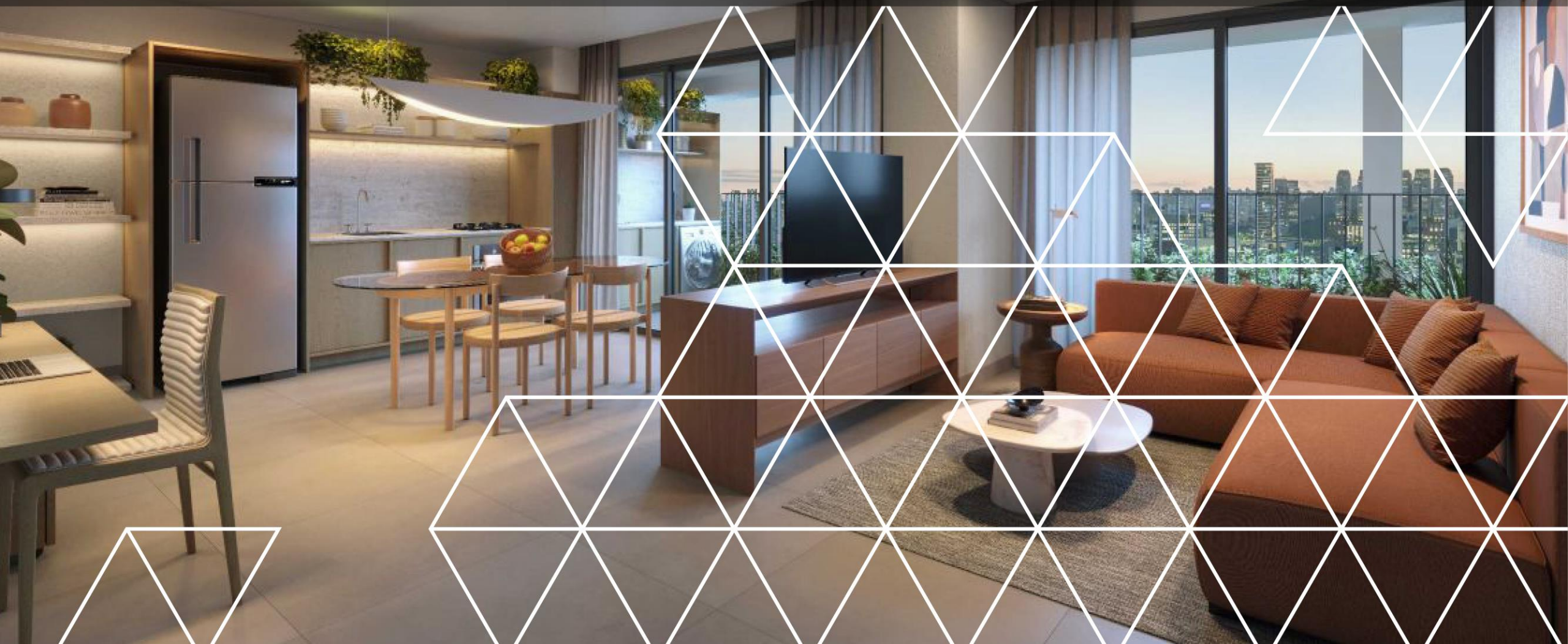
> 26% working progress for Fasano Itaim

> Operational transition for Fashion Mall and Jardim Guadalupe to Gafisa Propriedades concluded in April



FINANCIAL RESULTS

IAN ANDRADE – CFO AND IRO

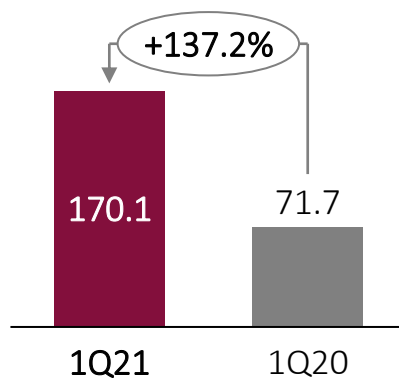


INCOME STATEMENT

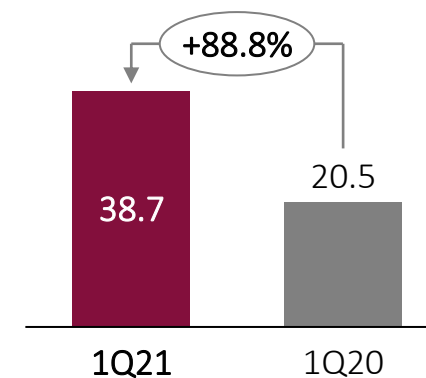
RELEVANT INCREASE OF NET REVENUE AND GROSS PROFIT
PROGRESS IN OPERATIONS REFLECTS ON FINANCE RESULTS



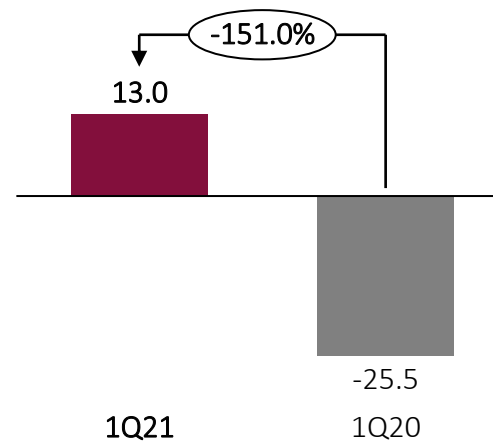
Net Revenue (R\$ mi)



Gross Income (R\$ mi)



Net Income (R\$ mi)



MARGINS: %REF AT 38,5%

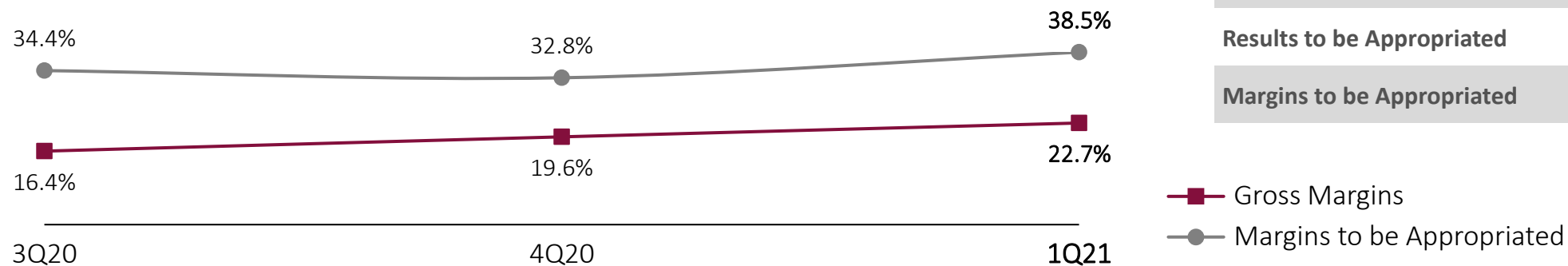


(R\$ mil)	1Q21	4Q20	Q/Q(%)
Net Revenue	170,132	579,910	(70.7%)
Gross Income	38,680	113,633	(66.0%)
<i>Gross Margin</i>	22.7%	19.6%	31 bps
(-) Financial Costs	(7,419)	(54,412)	(86.4%)
Adjusted Gross Income	46,099	168,045	(72.6%)
<i>Adjusted Gross Margin</i>	27.1%	29.0%	-19 bps

Revenue and Results to be Appropriated – REF

(R\$ mil)	1Q21	4Q20
Revenues to be Appropriated	299,698	333,688
Results to be Appropriated	115,283	109,377
Margins to be Appropriated	38.5%	32.8%

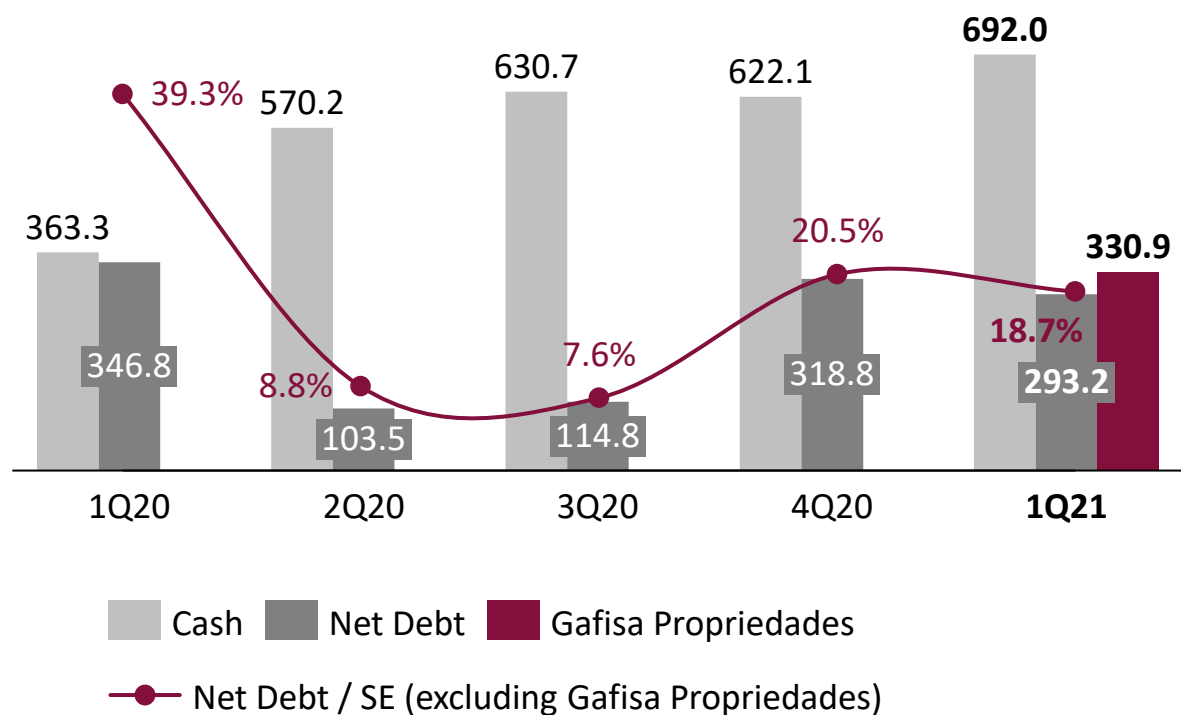
Evolution Gross Margin/Margin to be Appropriated (%)



MAINTANCE OF SOLIDITY IN BALANCE SHEET



Net Debt Evolution (R\$ mi)



	4Q20	1Q21	%Proj/Corp.
Total Projects's Debts	879.1	929.7	70.6%
Total Working Capital Debts	61.8	55.5	4.2%
Gafisa Propriedades total debt	-	330.0	25.1%
Total Debt	941.0	1,316.1	100.0%

	4Q20	1Q21
Receivables Backlog	346.3	311.0
Receivables PoC – ST (Balance Sheet)	487.1	557.1
Receivables PoC – LT (Balance Sheet)	217.2	214.1
Total	1,050.6	1,082.2

Q&A SESSION



INVESTOR RELATIONS

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