



Earnings Presentation

3Q22 Conference Call

November 8th, 2022



3Q22 Highlights

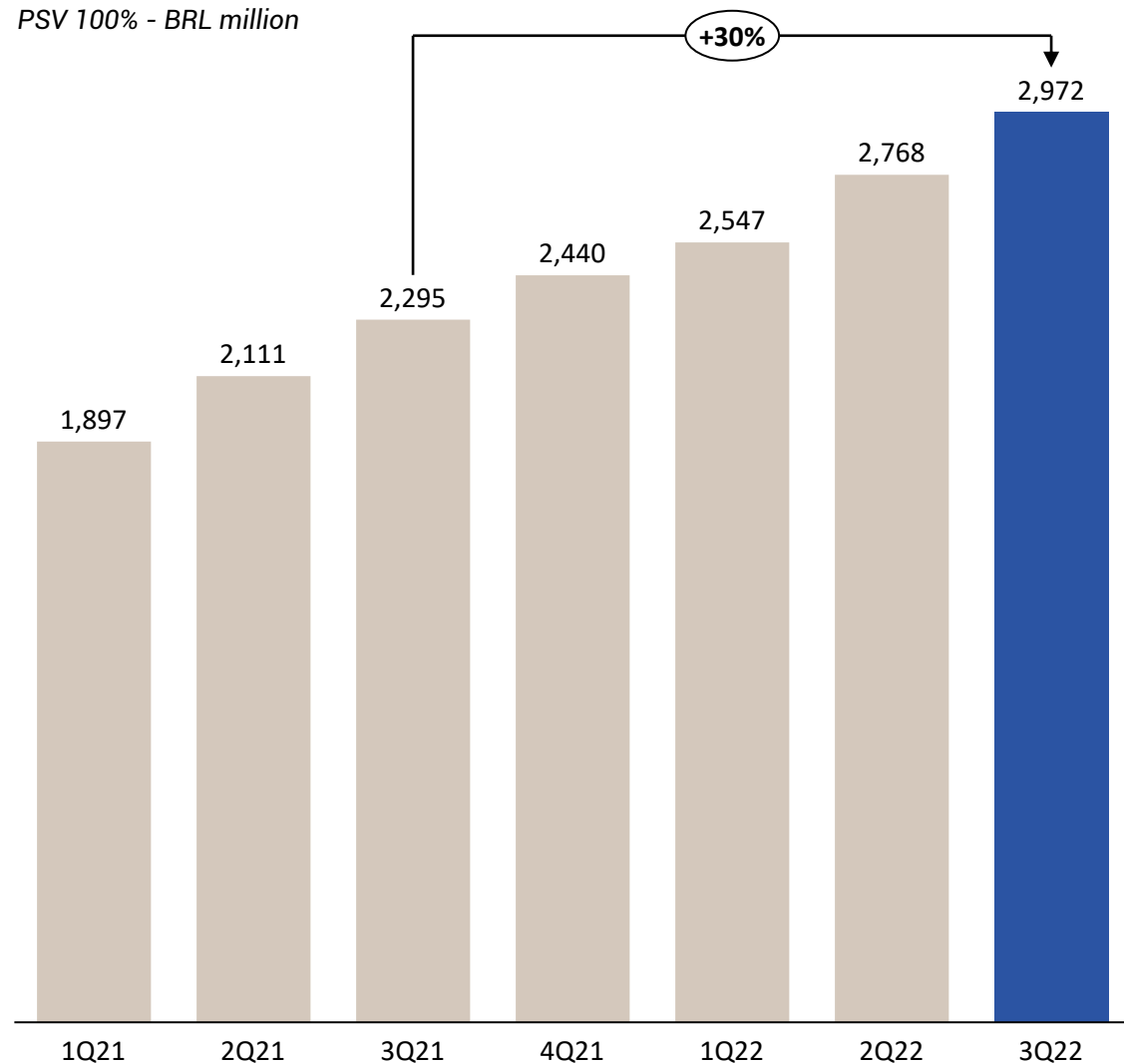
Ricardo Ribeiro

CEO

3Q22 Highlights – Undertaken growth (1/2)

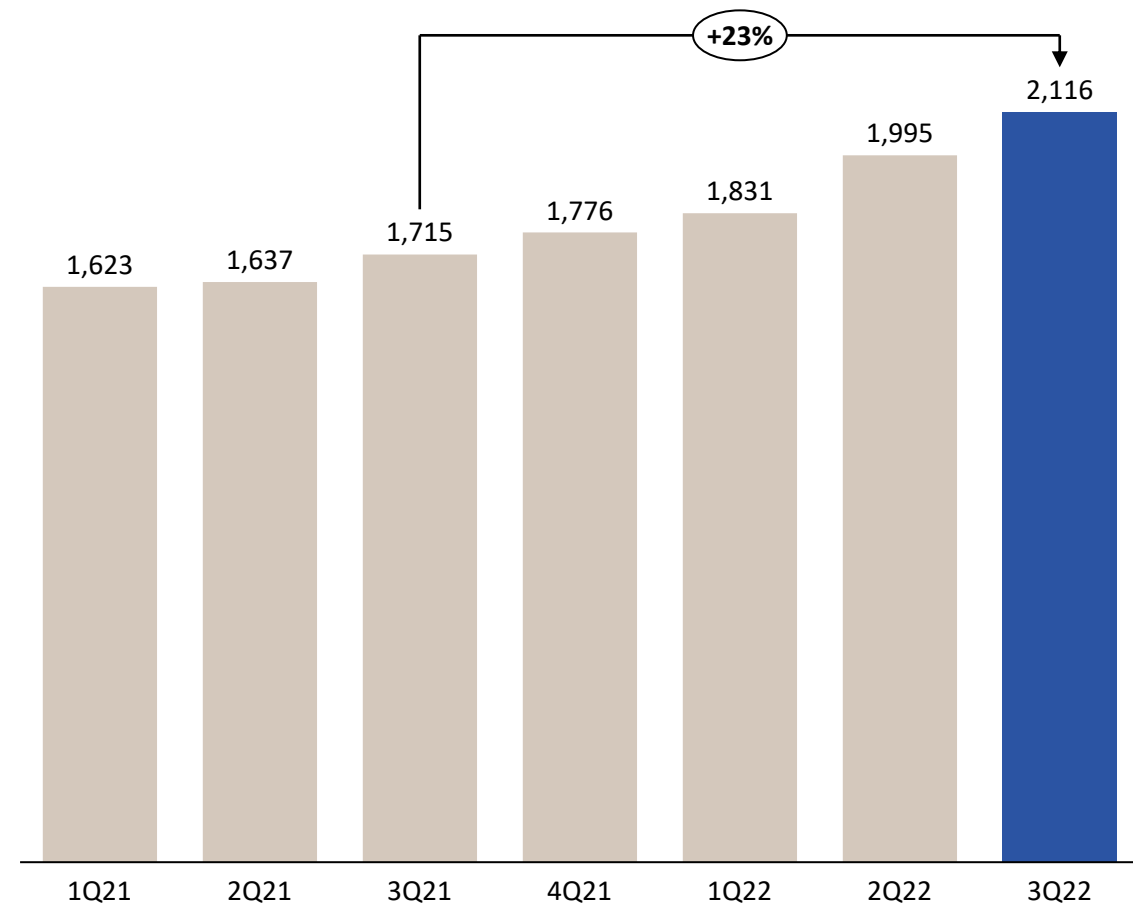
Net Sales Track Record - LTM

PSV 100% - BRL million

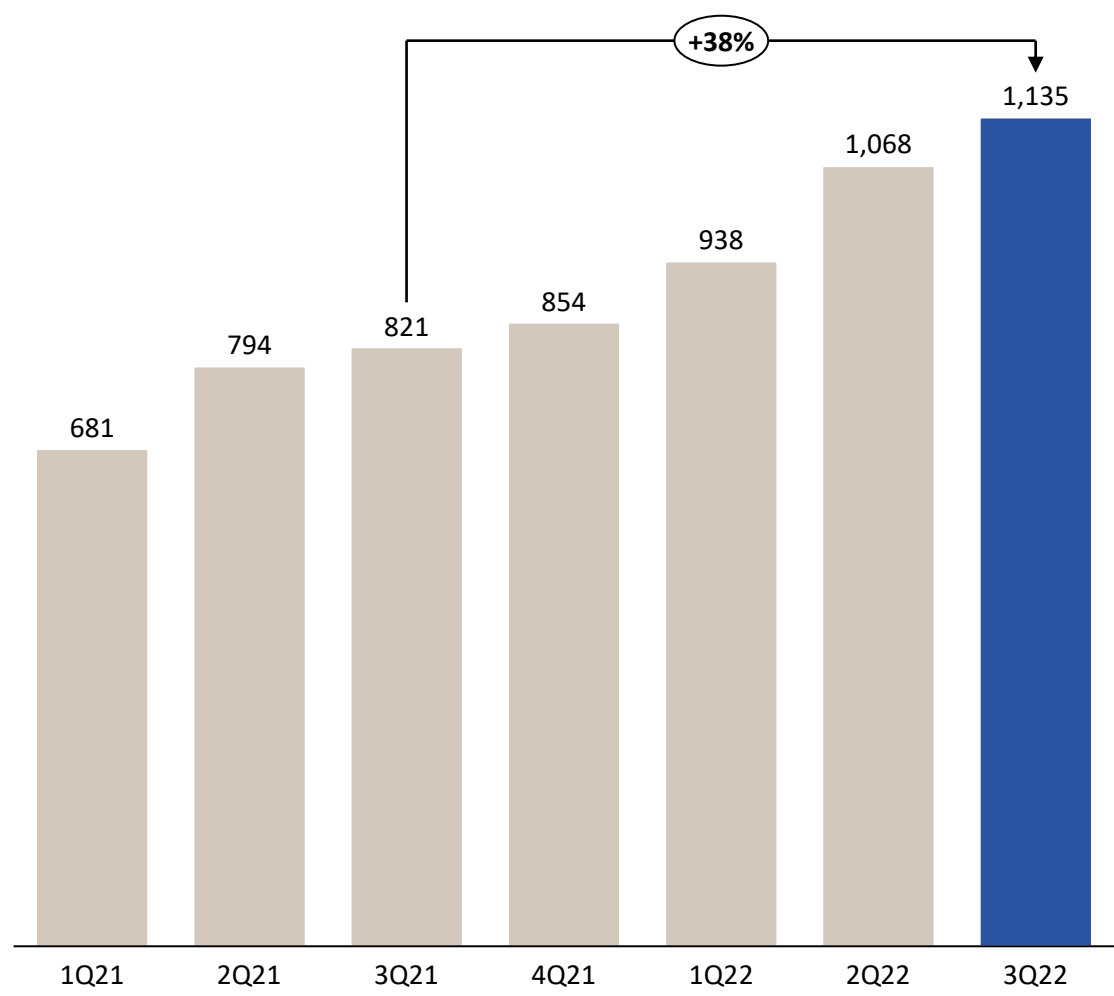


Net Revenue Track Record LTM

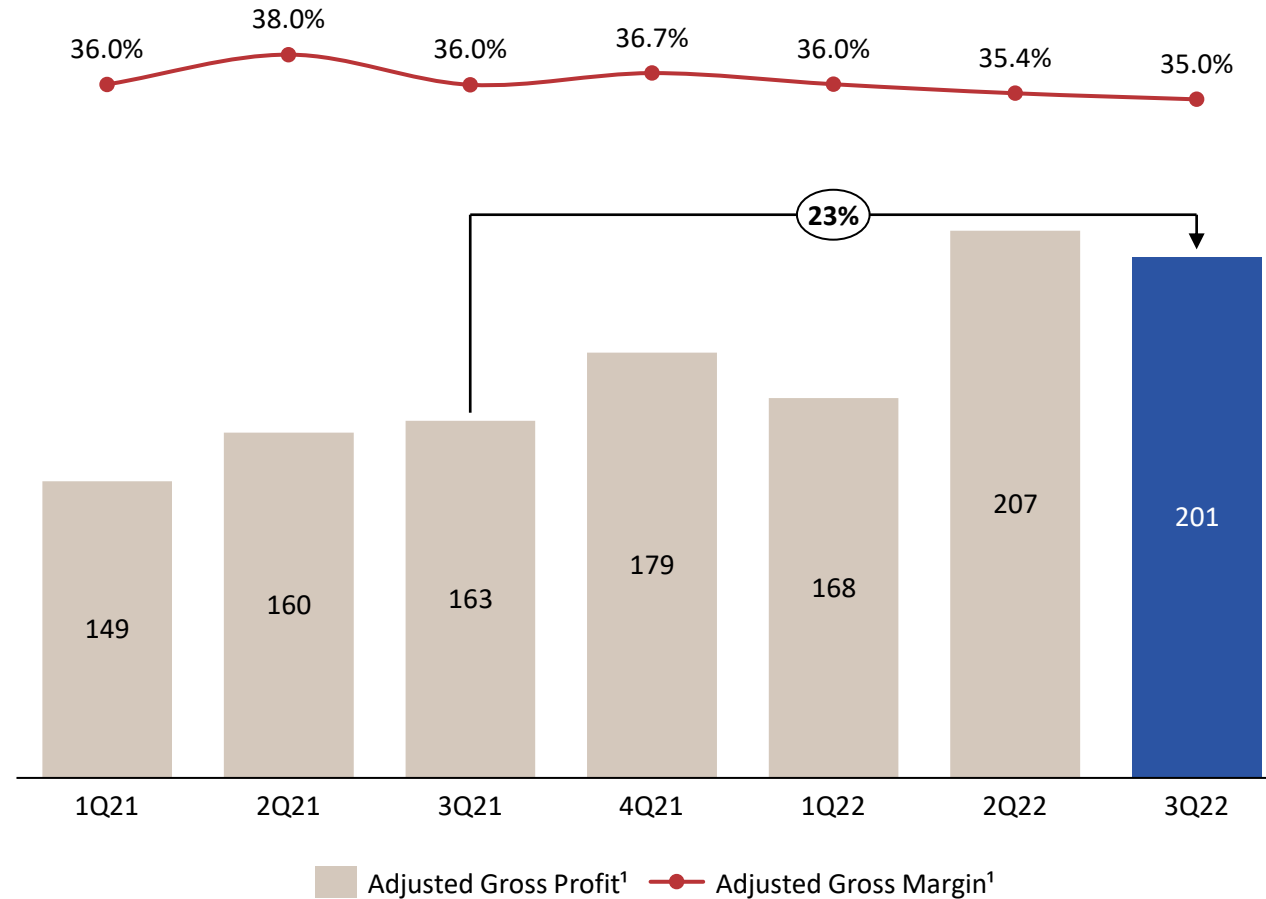
BRL million



Backlog Revenue Track Record
BRL million



Adjusted Gross Profit and Gross Margin¹
BRL million and %

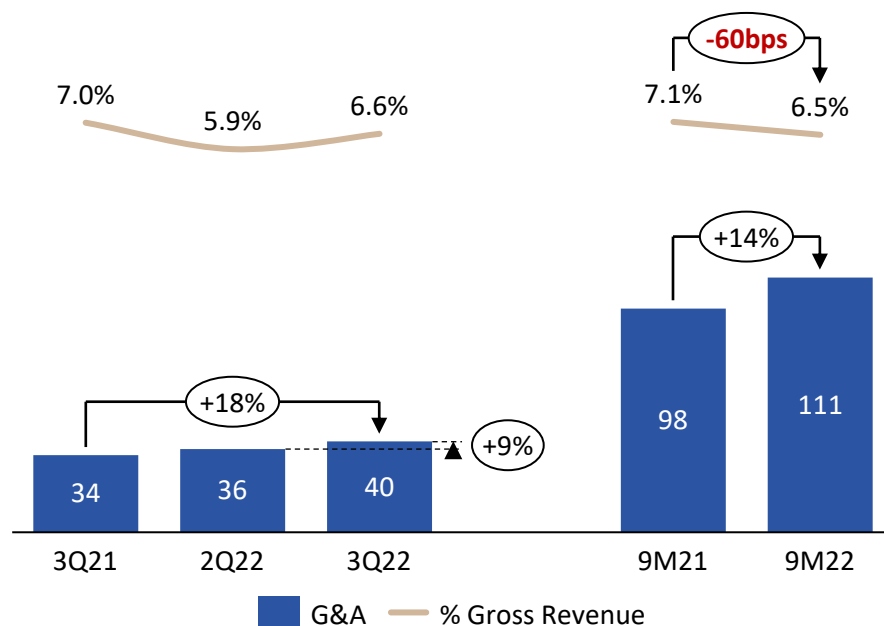


1 - Adjustment excluding capitalized interest for financing of production

3Q22 Highlights – Expenses dilution

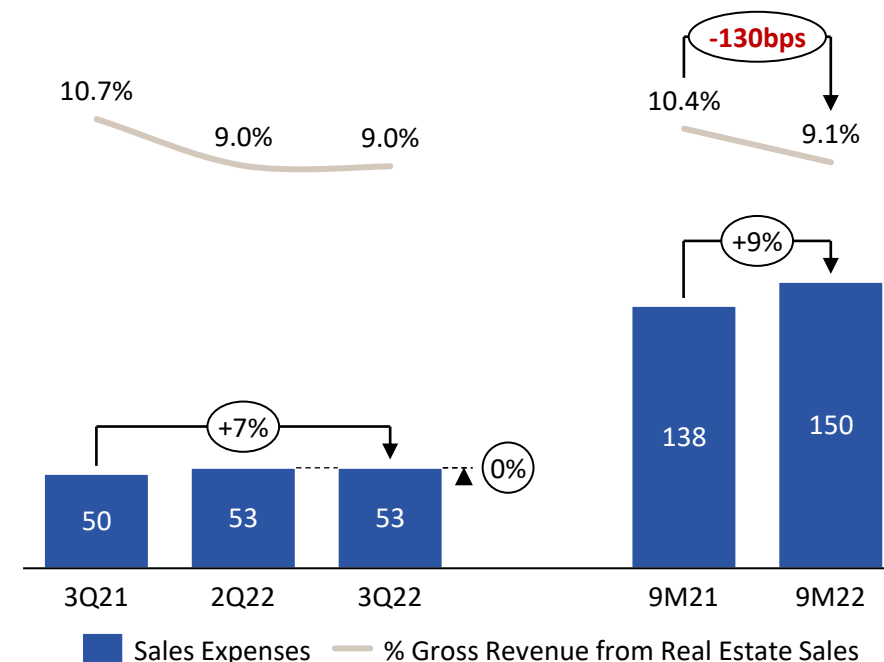
G&A Expenses

BRL million and %



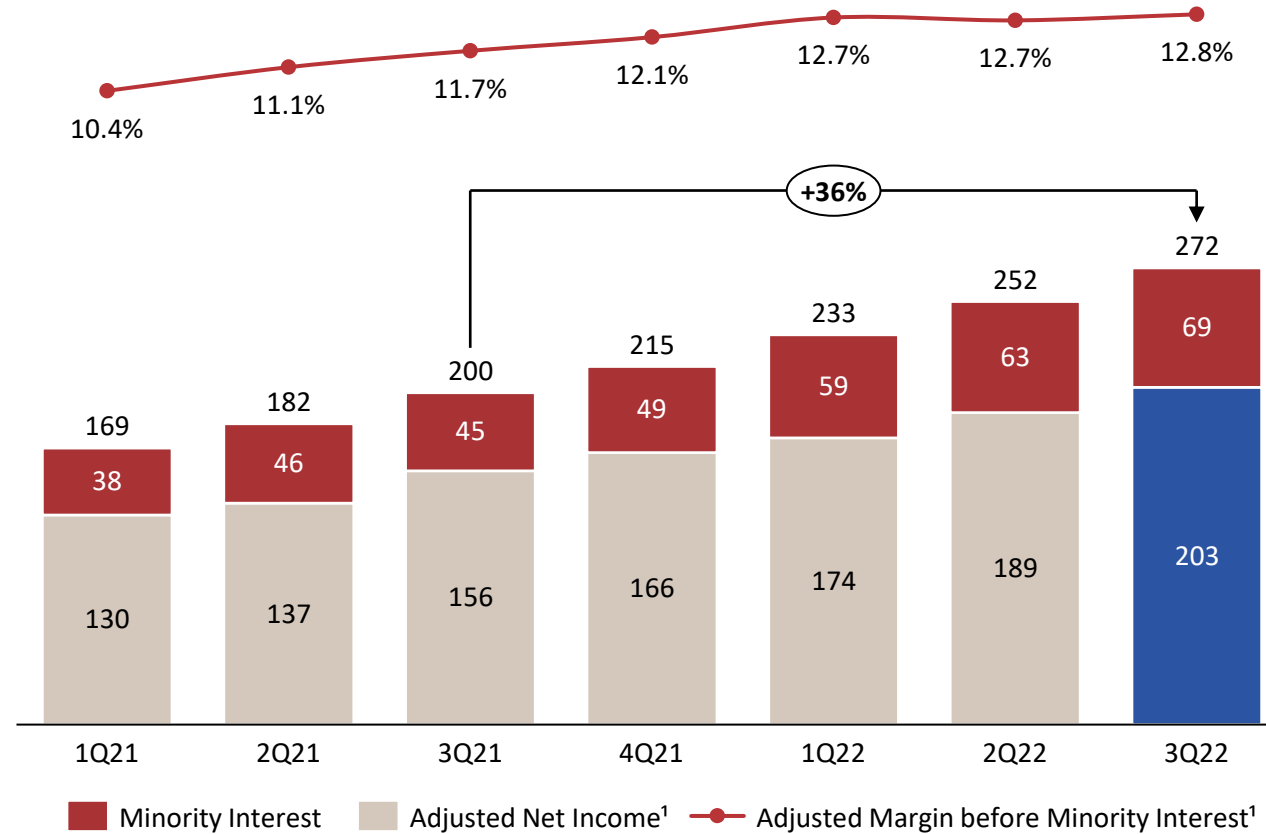
Sales Expenses

BRL million and %



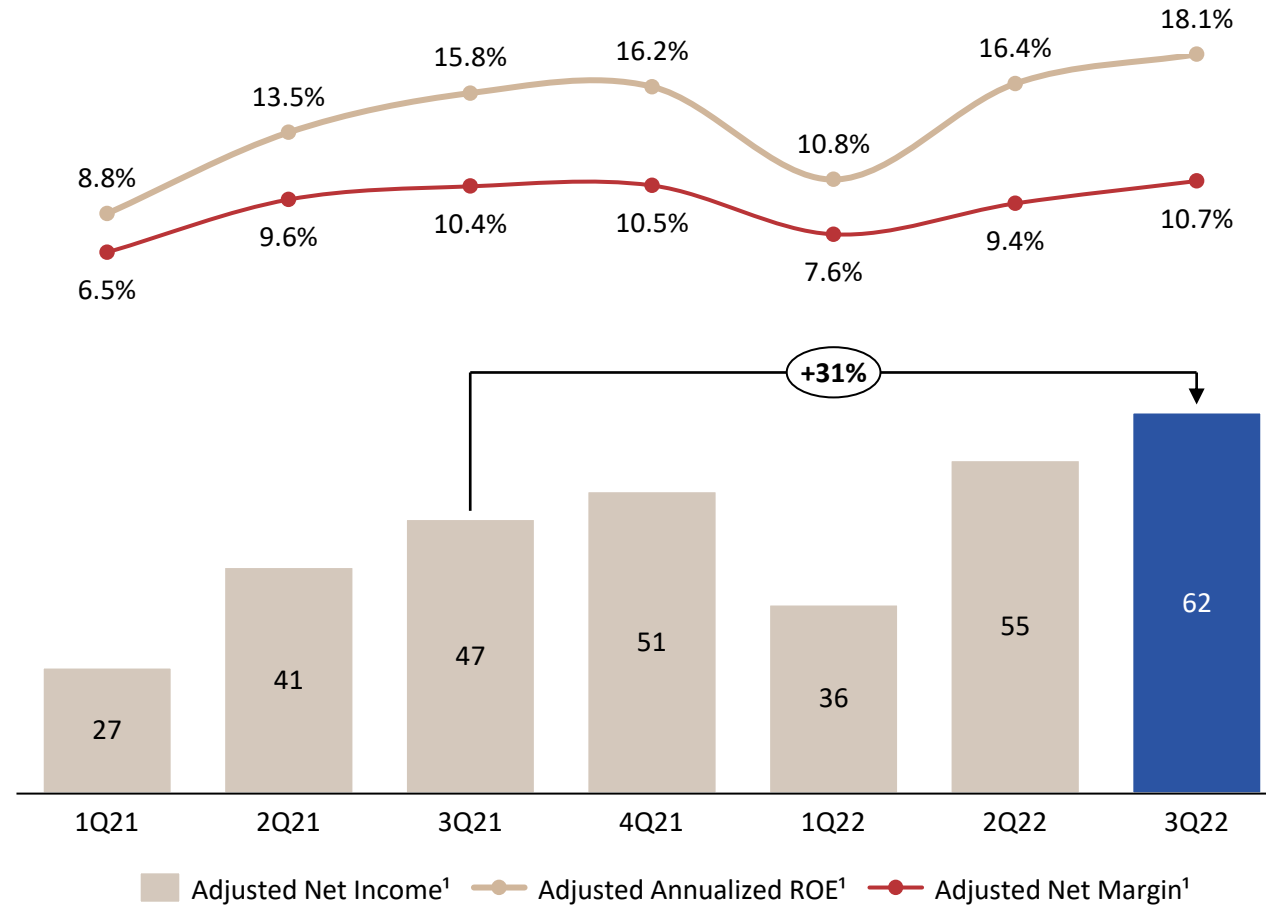
- G&A reached BRL 40 million in 3Q22, with the representativeness over Gross Revenue diluting 40 bps when compared to 3Q21.
- Considering 9M22, G&A dilution came in at 60 bps in relation to 9M21.
- In 3Q22, there was a 170 bps dilution of Sales Expenses over Gross Revenue from Real Estate Sales versus 3Q21.
- In 9M22, the dilution reached 130 bps versus 9M21.

Adjusted Net Income¹ before Minority Interest Track Record - LTM
BRL million and %



1 - Adjustment excluding expenses with sale of receivables and swap results.

Adjusted Annualized ROE¹
BRL million and %



1 - Adjustment excluding expenses with sale of receivables and swap results.



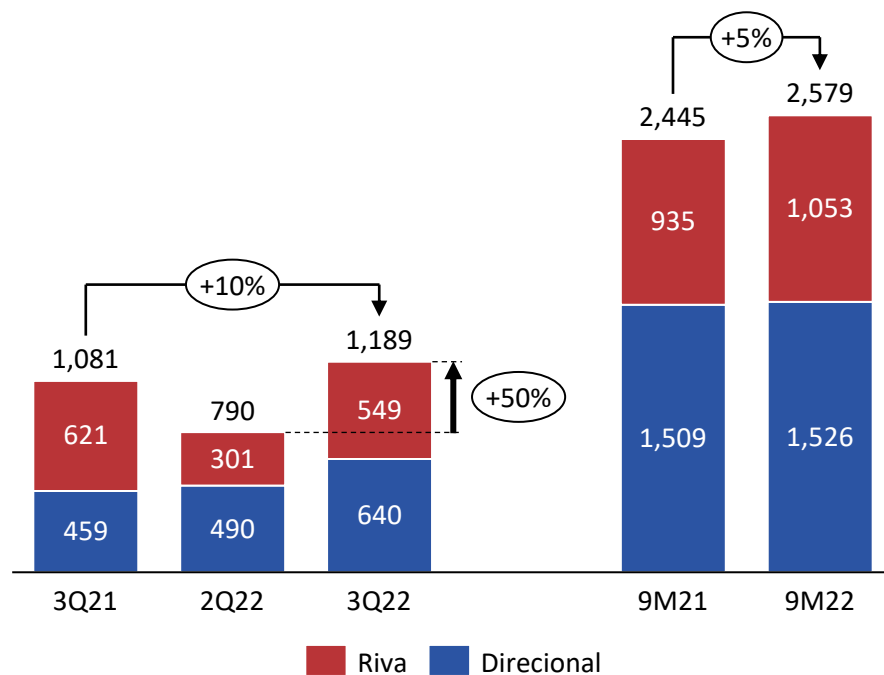
Operating Highlights

Paulo Sousa

IR Officer

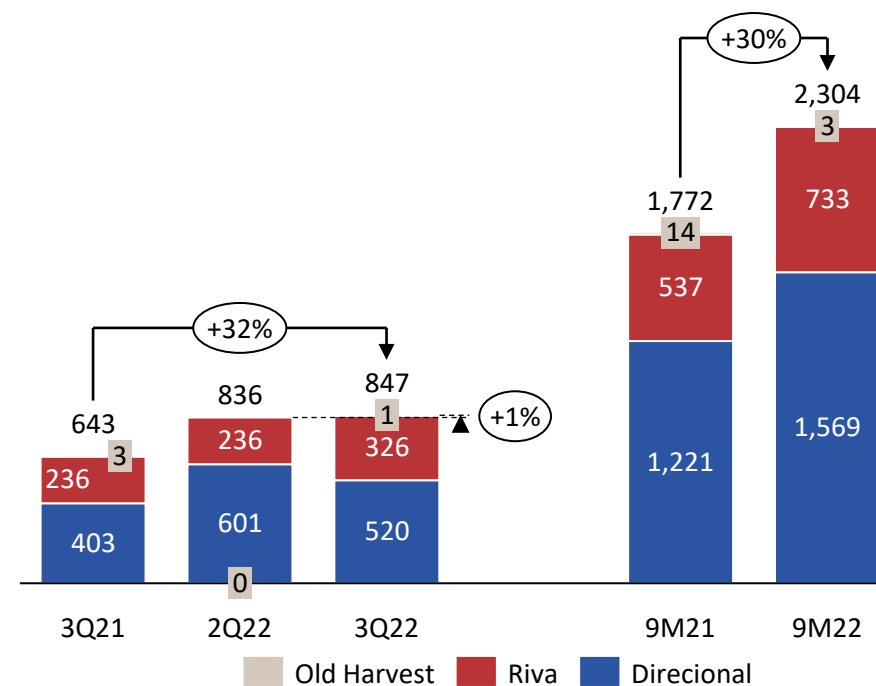
Launches

PSV 100% - BRL million

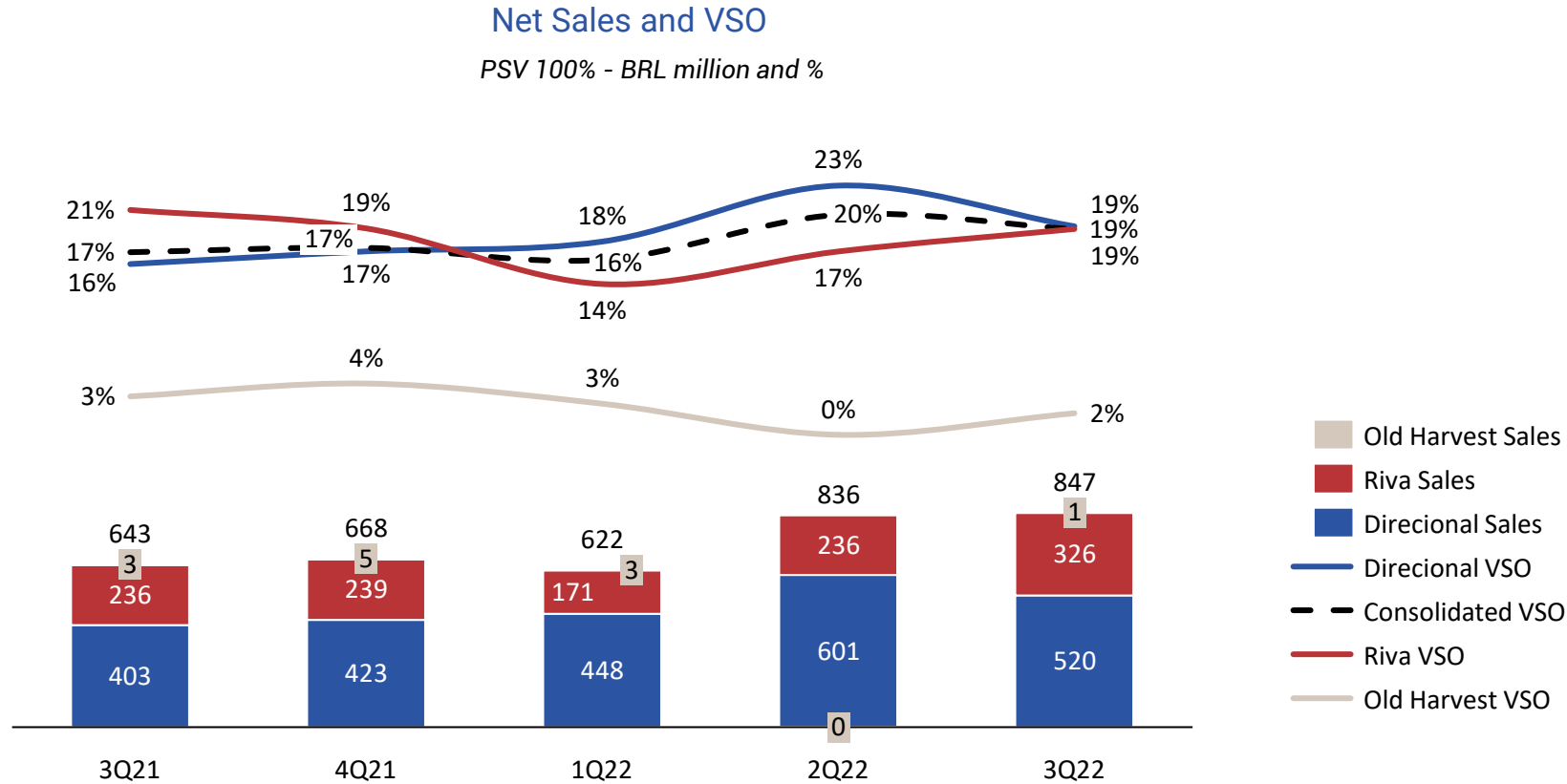


Net Sales

PSV 100% - BRL million



- Record-breaking Launches in 3Q22: BRL 1.2 billion, growing 50% versus 2Q22 and 10% over 3Q21.
- In 9M22, launched PSV reached BRL 2.6 billion (59% from Direcional projects and 41% from Riva products).
- Best quarter in Net Sales in Company's history: BRL 847 million, a 32% growth over 3Q21.
- Net Sales totaled BRL 2.3 billion in 9M22, a 30% growth versus 9M21.



- In 3Q22, the VSO index reached 19% in the consolidated perspective.
- In the segment breakdown, both Direcional's and Riva's VSO also reached 19% in the period



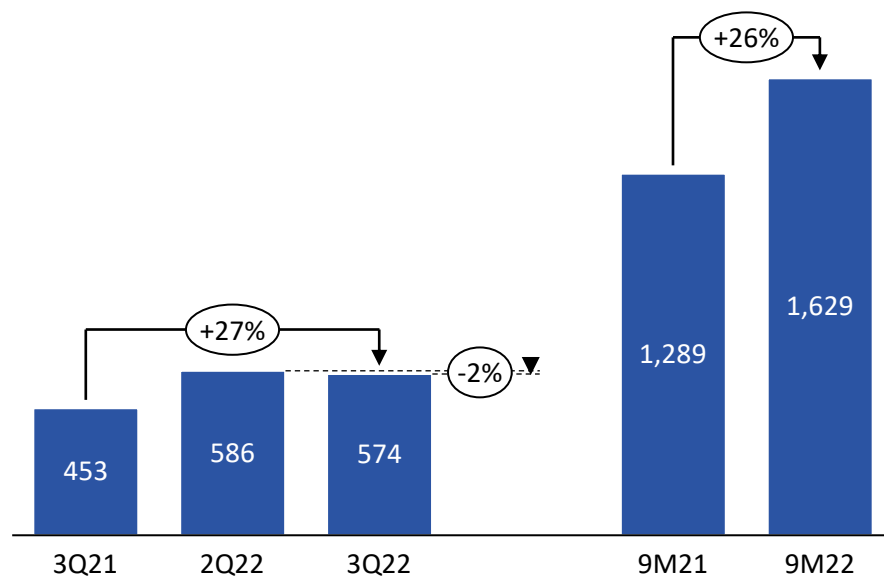
Financial Highlights

Henrique Paim

CFO

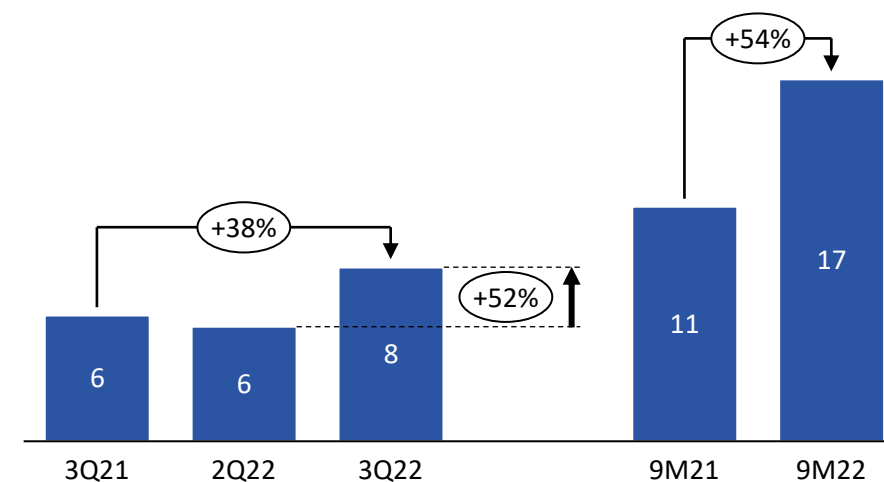
Net Revenue

BRL million



Equity Income

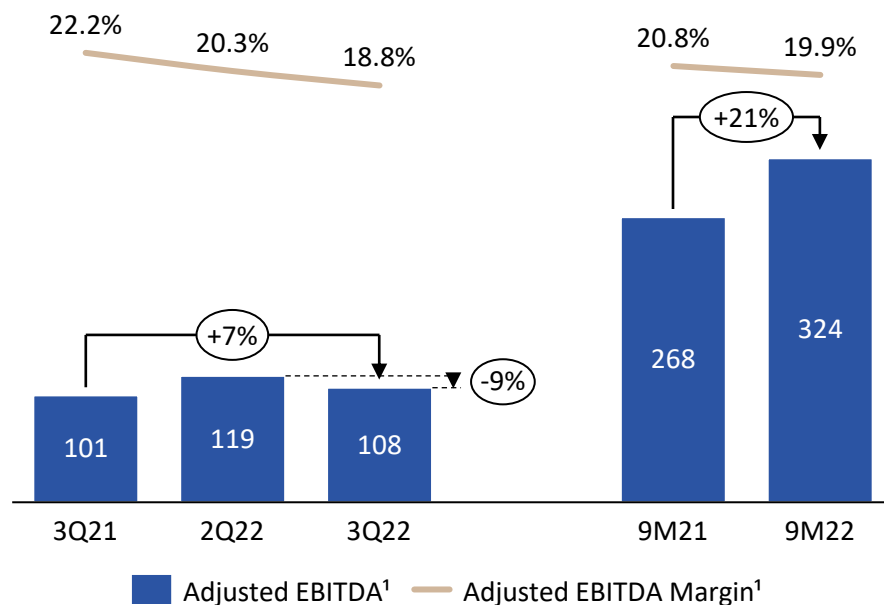
BRL million



- Net Revenue of BRL 574 million in 3Q22, in line with 2Q22 and 27% above 3Q21.
- In 9M22, Net Revenue reached BRL 1.6 billion, up by 26% when compared to 9M21.
- In 3Q22, Equity Income grew 52% over 2Q22, reaching BRL 8 million.

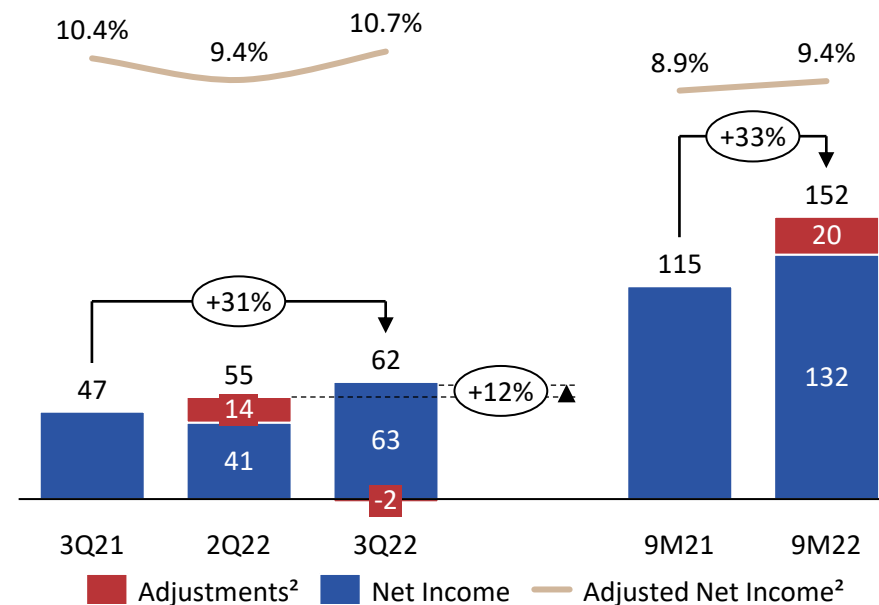
Adjusted EBITDA¹

BRL million and %



Adjusted Net Income and Net Margin²

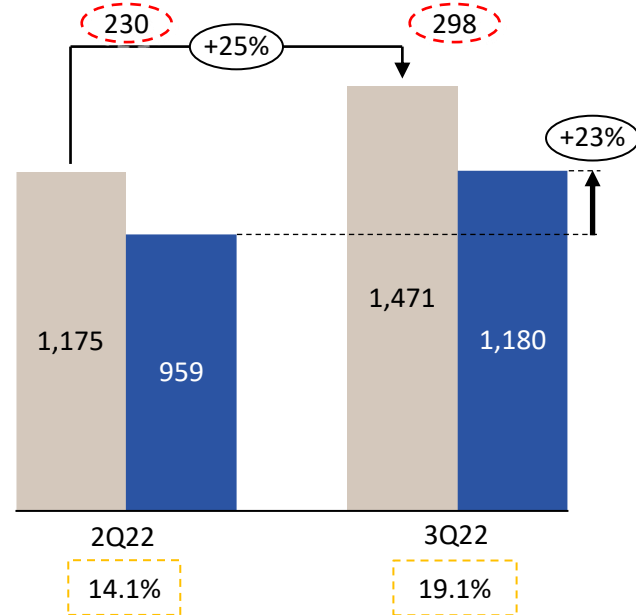
BRL million and %



- Adjusted EBITDA¹ of BRL 108 million in 3Q22 (+7% over 3Q21) and BRL 324 million in 9M22 (+21% versus 9M21).
- Adjusted Net Income² came in at BRL 62 million in 3Q22, with Adjusted Net Margin² of 10.7% (+130 bps over 2Q22).
- In 9M22, Adjusted Net Income² reached BRL 152 million (+33% versus 9M21), with Adjusted Net Margin² of 9.4%.

Capital Structure

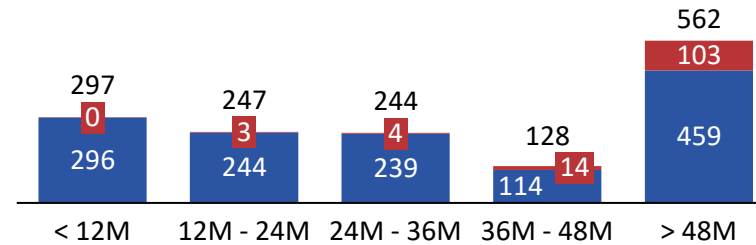
BRL million and %



■ Gross Debt adjusted by Swap Adjusted Net Debt¹
■ Cash and Equivalents Adjusted Net Debt/Equity

Debt Amortization Schedule

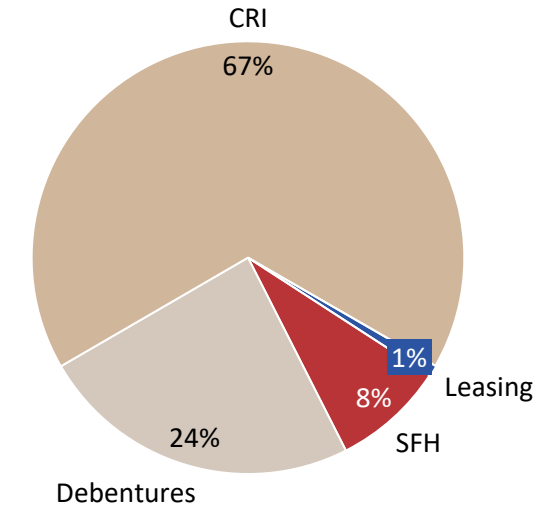
BRL million



■ SFH ■ Corporate

Loans and Financing

% of Debt



- Leverage ratio (Adjusted Net Debt¹/Equity) of 19.1% at the end of 3Q22.
- After another successful CRI issuance, the weighted average maturity of debt reached 49 months at the end of 3Q22.
- Cash position capable of covering the next 4 years of total gross debt.

1 - Adjusted by the balance of interest swap operation agreements

This presentation contains certain forward-looking statements concerning the business prospects, projections of operating and financial results and growth potential of the Company, which are based on management's current expectations and estimates of the future performance of the Company. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Expectations and estimates that are based on the future prospects of the Company are highly dependent upon market behavior, Brazil's political and economic situation, existing and future regulations of the industry and international markets and, therefore, are subject to changes outside the Company's and management's control. The Company undertakes no obligation to update any information contained herein or to revise any forward-looking statement as a result of new information, future events or other information.

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Índice do Setor Industrial **INDX**

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Índice de Ações com Tag Along Diferenciado **ITAG**

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