

**Domo Business – São Bernardo do Campo/SP**



**May, 16<sup>th</sup>  
2022**

**1Q22  
Results**

## ❖ Executive Summary

## ❖ Financial and Operational Results

Sales Performance

Inventory

SG&A

Debts not subjected to the Reorganization Plan

Debts subjected to the Reorganization Plan

Income Statement



**Corcovado**  
Rio de Janeiro/RJ

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# **Executive Summary**

## 1Q22 Highlights



**Net profit amounted to R\$46 million in 1Q22.**

**Since the beginning of the Company's Reorganization Plan, debts amortization totaled R\$709 million**

**G&A was reduced by 47% QoQ.**

**SG&A was reduced by 10% QoQ.**

**The cost to be incurred was reduced by R\$32 million QoQ.**

**The PSV transferred increased by 13% QoQ.**

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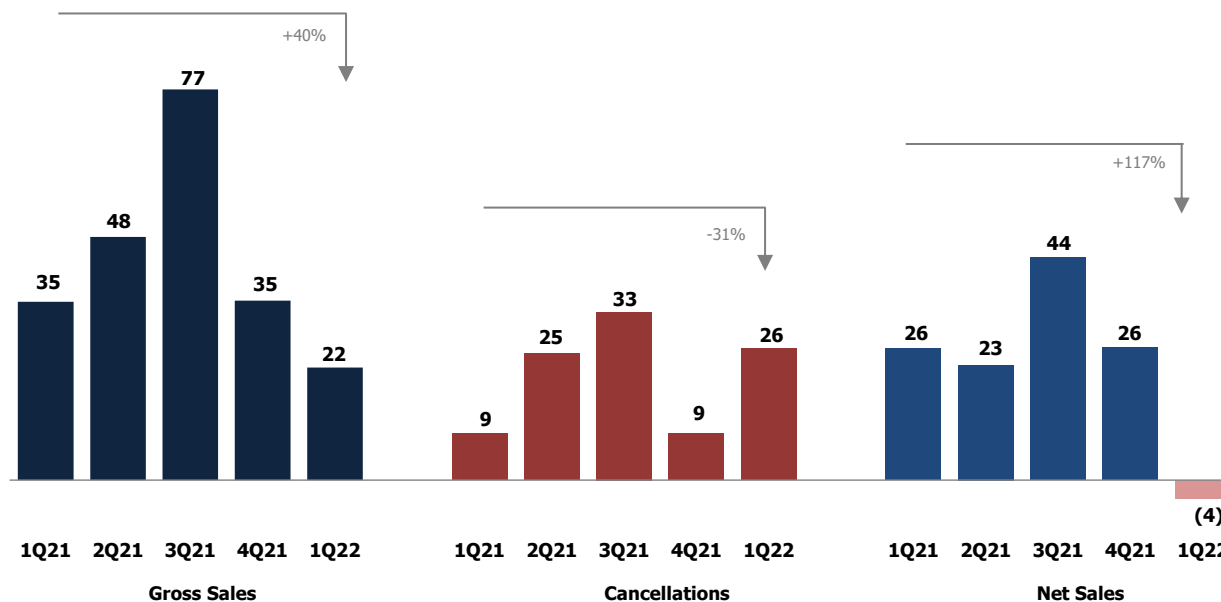
**Corcovado**  
Rio de Janeiro/RJ

# Financial and Operational Results

## Sales Performance



### Gross Sales, Cancellations and Net Sales - R\$ million



- ❖ In 1Q22 gross sales totaled R\$22 million, 37% lower than in 1Q21. We have intensified our process of reassessing the commercial strategy, in order to maintain the level of commercialization foreseen in our Strategic Planning, and we continue to constantly monitor changes in the scenario.
- ❖ During 1Q22 cancellations amounted to R\$26 million. We've accelerated the cancellation of units free of encumbrance to reinforce the immediate cash inflow at resale.
- ❖ Net sales were R\$4 million negative in 1Q22.

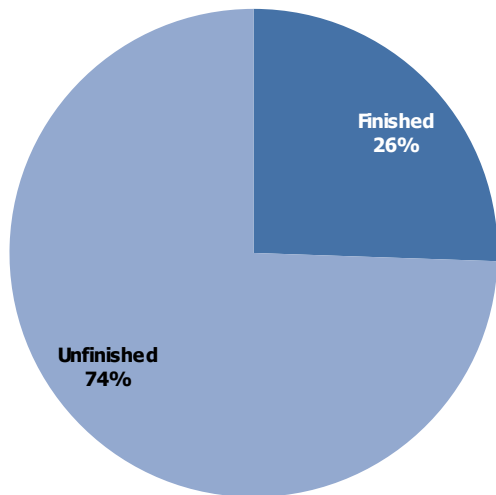


# Financial and Operational Results

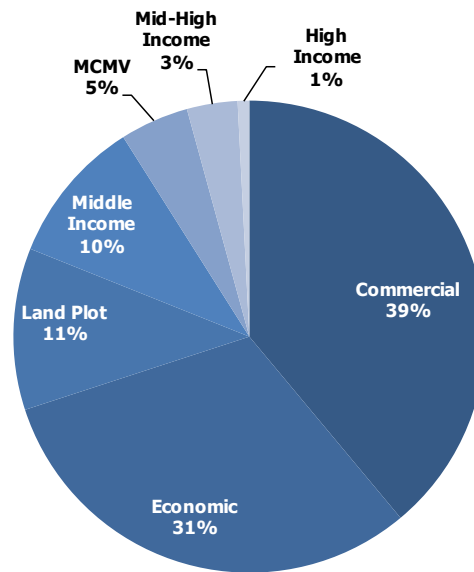
## Inventory



Inventory by status of conclusion – % of PSV



Finished inventory by product – % of PSV



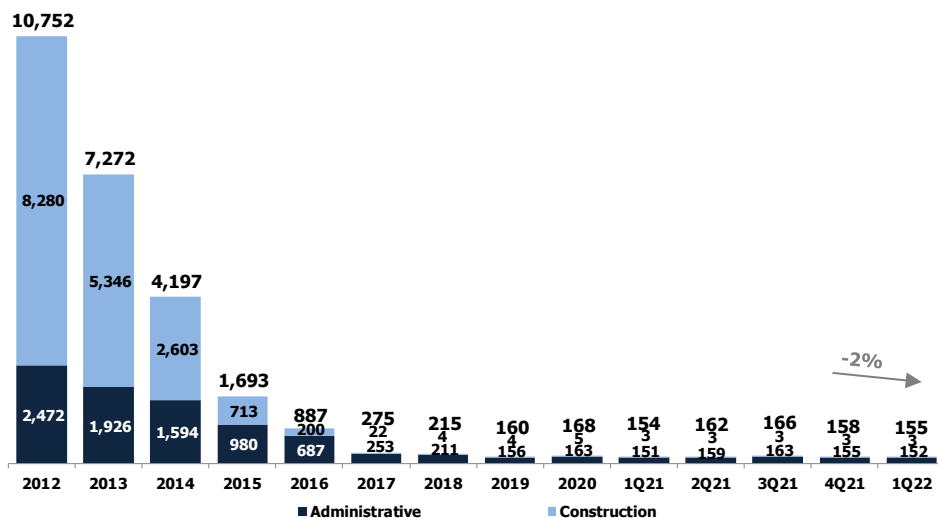
- ❖ The Company's total inventory at market value at the end of 1Q22 was R\$1,295 million. Of this total, 26% of the inventory (R\$335 million) is already concluded.
- ❖ Characteristics of the finished inventory:
  - 80% is located in São Paulo and Rio de Janeiro;
  - 99% is concentrated in projects with sales above 60%;
  - 45% is concentrated in residential products (excluding MCMV, land division and commercial).

# Financial and Operational Results

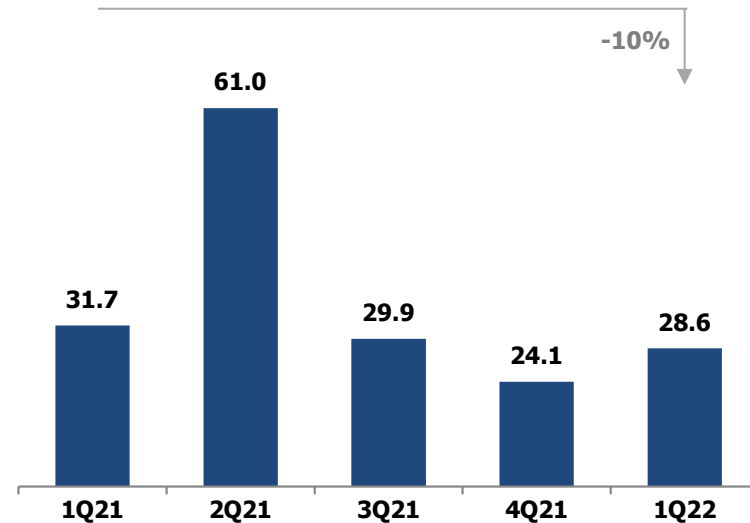
## Selling, General & Administrative Expenses



Headcount



SG&A



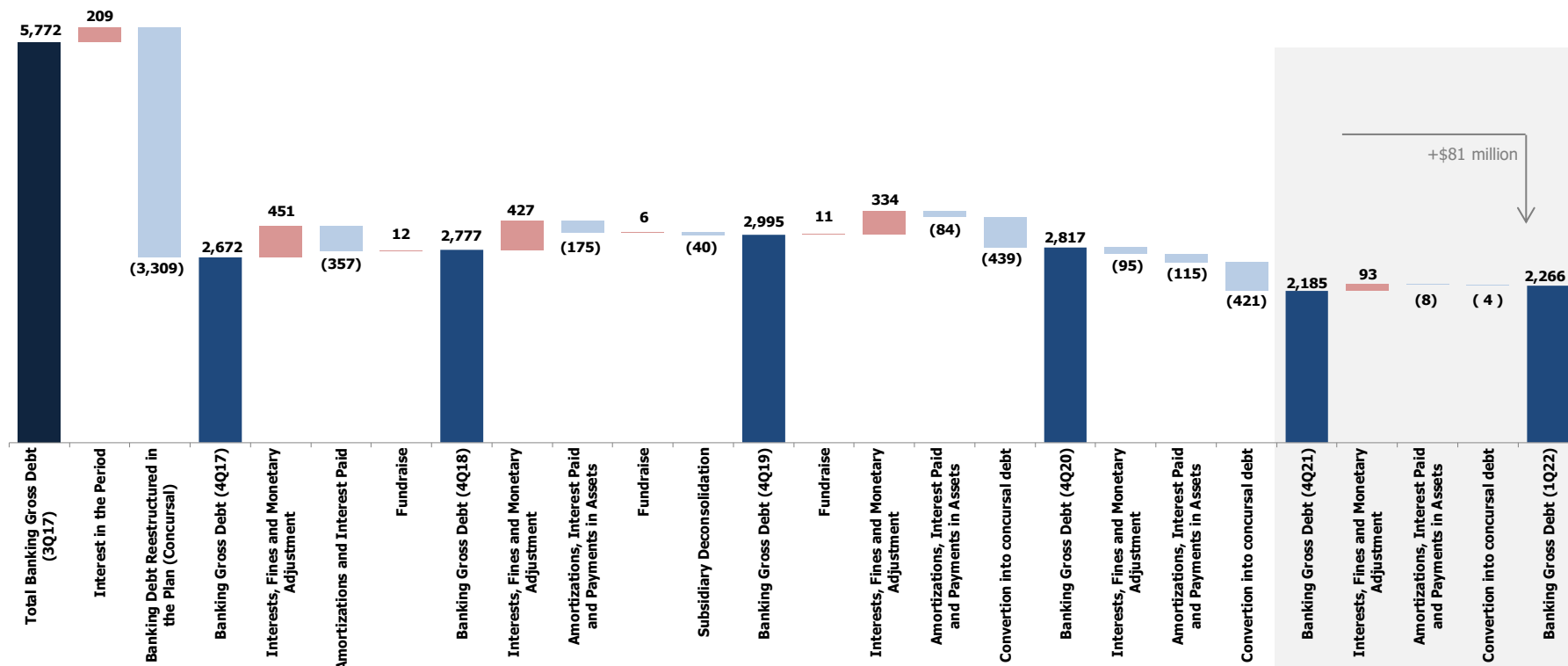
- ❖ In the QoQ SG&A expenses were reduced by 47%, mainly due to the lower volume of legal and financial consulting expenses.
- ❖ Commercial expenses in the quarter-on-quarter comparison increased by 148%, due to the higher volume of expenses with ready units in stock.
- ❖ G&A expenses added to commercial expenses (SG&A) were reduced by 10% in the QoQ.
- ❖ We ended 1Q22 with a total of 155 employees.



# Financial and Operational Results

## Debts not subjected to the Reorganization Plan

### Debt not subjected to the Reorganization Plan Variation – R\$ milhões

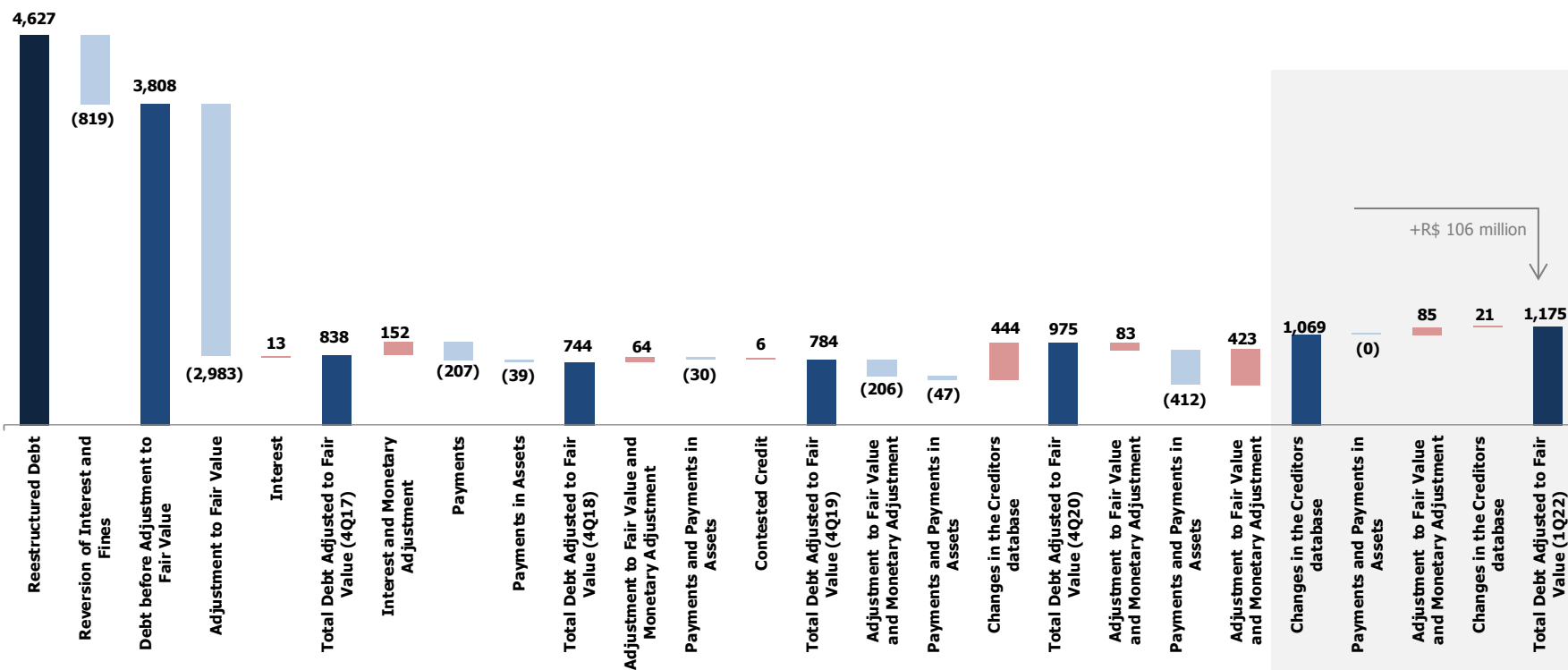


- ❖ In 1Q22 gross debt increased by R\$81 million mainly due to the interest accrued in the period.
- ❖ Cash and Cash equivalents were flat when compared to 4Q21, thus, net debt increased by R\$81 million (4%) during the quarter.

# Court-supervised Reorganization (CSR)

## Debt Subjected to the Reorganization Plan (Concursal)

### Debt Subjected to the Reorganization Plan Variation – R\$ million



- During 1Q22 the concursal debt increased by R\$106 million (10%), mainly due to the interest accrued in the period and the adjustment to fair value on concursal debts.
- Considering the Capital Increase, the payments to creditors of classes I, II and, IV and the payments in assets, the Company already amortized R\$709 million in debts subjected to the Recovery Plan.

# Financial and Operational Results

## Income Statement

INCOME STATEMENTS (R\$ '000) - IFRS	QUARTER		
	1Q22	1Q21	(%) Var.
<b>Operating Gross Revenue</b>			
Real Estate Sales	12,110	90,453	-87%
Other Operating Revenues	1,277	4,278	-70%
(-) Revenues Deduction	(5,571)	(1,840)	n.m.
<b>Operating Net Revenue</b>	<b>7,816</b>	<b>92,891</b>	<b>-92%</b>
Cost of Sold Units	(7,955)	(73,873)	-89%
Interest Expenses	129	(6,666)	n.m.
<b>Cost of sold properties</b>	<b>(7,826)</b>	<b>(80,539)</b>	<b>-90%</b>
<b>Gross Income (loss)</b>	<b>(10)</b>	<b>12,352</b>	<b>n.m.</b>
<b>Gross margin</b>	<b>n.a.</b>	<b>13.3%</b>	<b>n.m.</b>
<b>Adjusted gross margin <sup>(1)</sup></b>	<b>n.a.</b>	<b>20.5%</b>	<b>n.m.</b>
<b>Operating Revenues (expenses):</b>			
Equity Income	186	58	n.m.
General and Administrative	(13,751)	(25,666)	-46%
Commercial	(14,897)	(6,037)	n.m.
Taxes	(1,546)	(642)	n.m.
Depreciation & Amortization	(204)	(147)	39%
Other	(78,216)	(74,145)	5%
Financial Result	(173,269)	(125,604)	38%
<b>Total operating revenues (expenses)</b>	<b>(281,697)</b>	<b>(232,183)</b>	<b>21%</b>
<b>Income before taxes</b>	<b>(281,707)</b>	<b>(219,831)</b>	<b>28%</b>
Income Taxes and Social Contribution	326,619	(1,092)	n.m.
<b>Income before minority stake</b>	<b>44,912</b>	<b>(220,923)</b>	<b>n.m.</b>
Minority interest	1,472	638	n.m.
<b>Net Income (loss)</b>	<b>46,384</b>	<b>(220,285)</b>	<b>n.m.</b>
<b>Net margin</b>	<b>593.4%</b>	<b>-237.1%</b>	<b>830.6 pp</b>

(1) Adjusted by interest expenses in cost of sold units and recognition of goodwill

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