

Webcast 2Q17

EZTEC

Construindo qualidade de vida

Management Presentation

Presenters

Silvio Ernesto Zarzur
Chief Executive Officer and Development Officer

A. Emílio C. Fugazza
Chief Financial and Investor Relations Officer

Professional Experiences

- Founding partner of EZTEC and Officer since 1980
- Civil engineer graduated from Mackenzie

- Founding partner and CEO of Grupo Analisy's, a company acquired by EZTEC in 2007
- Civil engineer graduated from the Federal University of São Carlos

Disclaimer: This presentation contains forward-looking statements and information related to EZTEC reflecting the current outlook and/or prospects of the Company and its Management concerning its performance, operations and future events. These are merely projections and as such are subject to risks, uncertainties and future events. Investors should be aware that various important factors could lead to results materially different from the plans, objectives, expectations, projections and intentions expressed herein. Under no circumstances are the Company, its subsidiaries, directors, officers, agents or employees responsible for any investment decision taken by third-parties (including investors) based on the information and statements contained herein, or for any resulting, corresponding or specific damages.

1H17 Highlights

Operational:

- **Launches** reached **R$49 million** in 1H17;
- **Contracted Sales** reached **R$49 million** in 1H17;
- **Land Bank** position reached **R$5,4 billion** in 2Q17;
- **Delivery** of 2 of 5 phases of the **CIDADE MAIA** project - **R$427 million of PSV**

Financials:

- **Gross Profit** reached **R$95 million** in 1H17, **Gross Margin** reached **47,0%**;
- **Net Income** reached **R$53 million** in 1H17, **Net Margin** reached **26,4%**;
- **Net Cash** of **R$293 million,** having generated **R$82 million** in 1H17, plus **Performed Receivables** of **R$658 million;**
- Approval at the general meeting on april 28th of distribution of **dividends** amounting to **R$180 million**, representing **R$1.09 per share** and **78% payout**

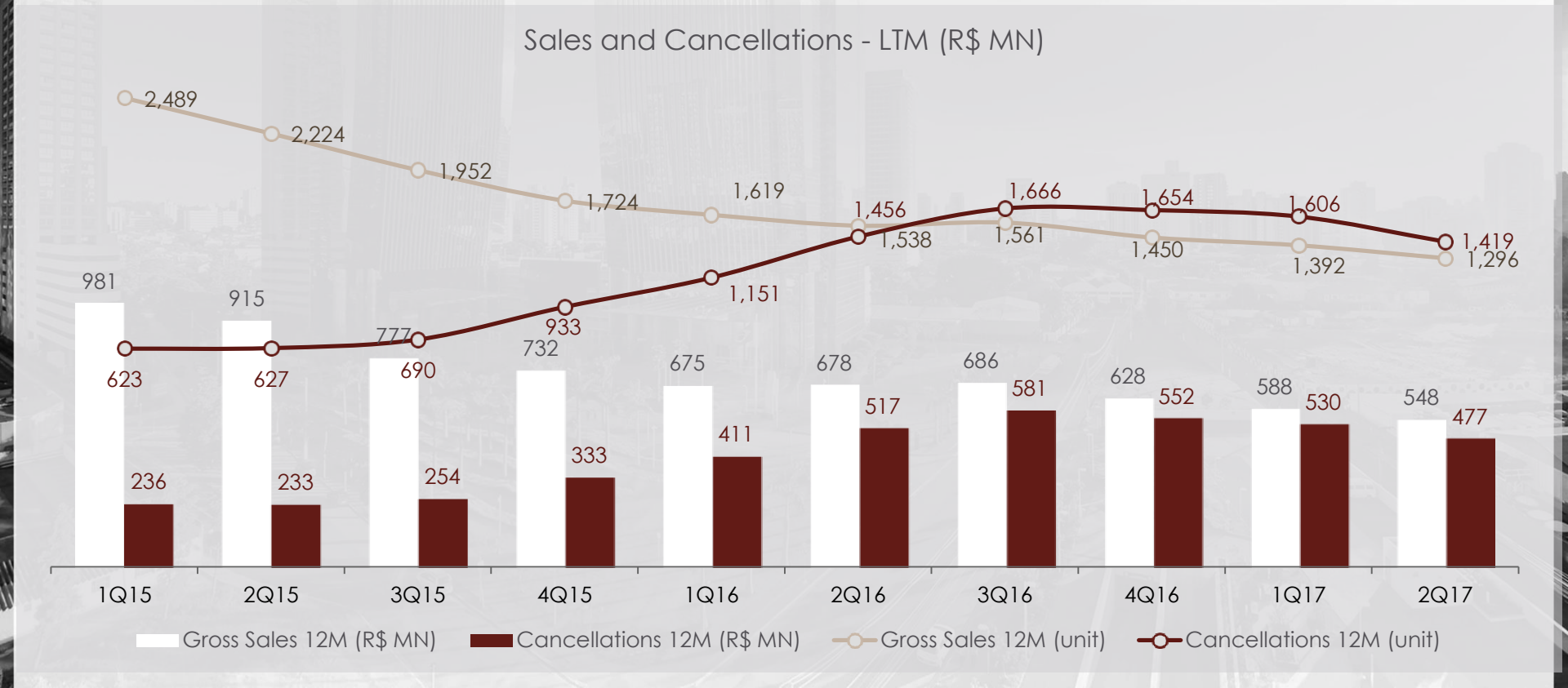
Sales and Cancellations

74%

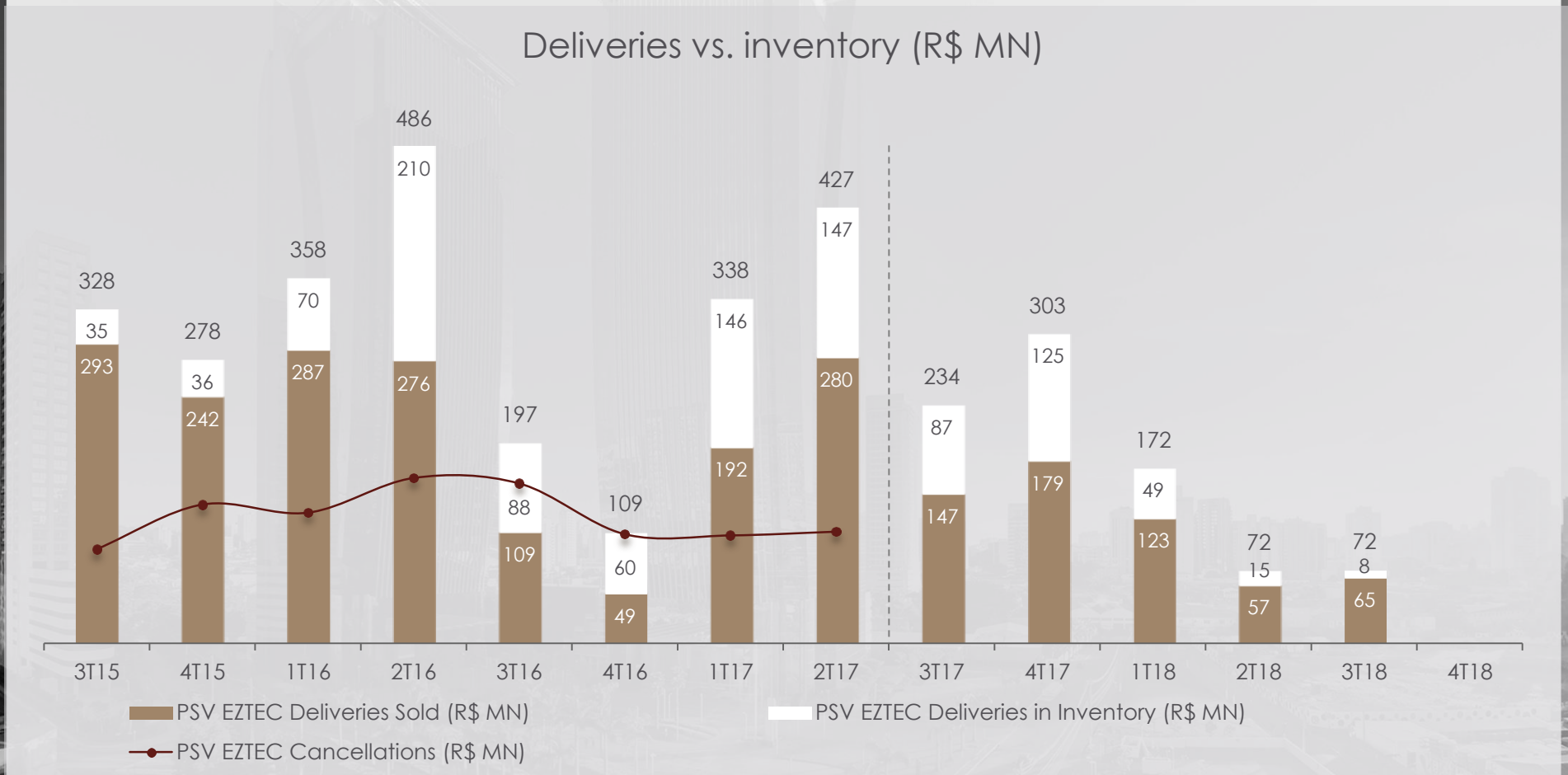
of the gross sales refers to delivered units.

15%

of the gross sales refers to launches.

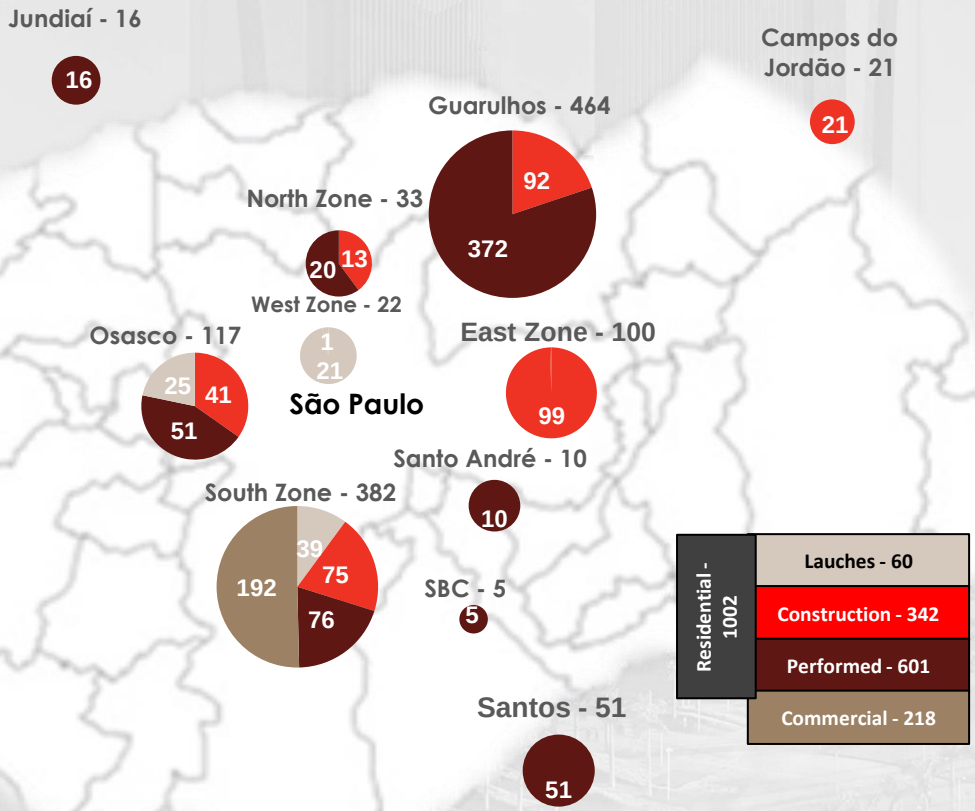


Deliveries vs. Inventory



- Largest amount of cancellations until 2017 due to deliveries of the harvests between 2011 and 2014;
- Largest amount of deliveries ends in 2017;
- Deliveries after 2017 from the harvests after 2015: better profile and prices in new reality.

Inventory



R$-MN (Ex-EZ Towers)

67%

of the inventory refers to **delivered units.**

28%

of the inventory refers to **residencial** segment in the city of **São Paulo.**

66%

Of inventory to be **deliveried** schedule to **2017**.

Next Launches



Legittimo Vila Romana
(Scipião)
Location : São Paulo/SP
Segment : Residential
Standard : High-End
EZTEC's PSV: R$49,5 MN
Units: 54
% sold: 54%

In Design Tamandaré
(Tamandaré)
Location : São Paulo/SP
Segment : Residential
Standard : Middle High-End
EZTEC's PSV: R$67,8 MN
Units : 114
% sold: 20%



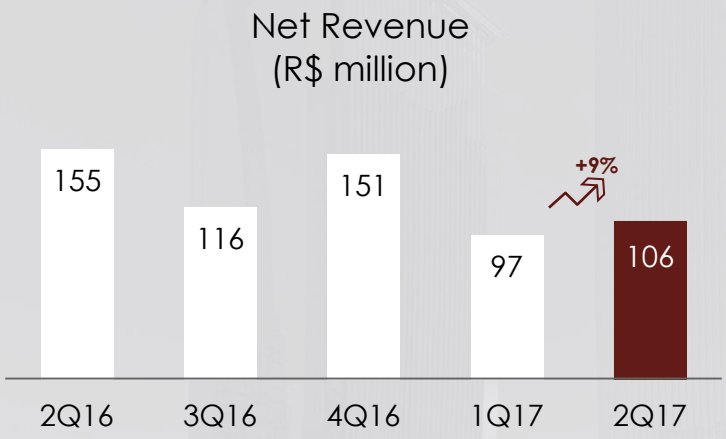


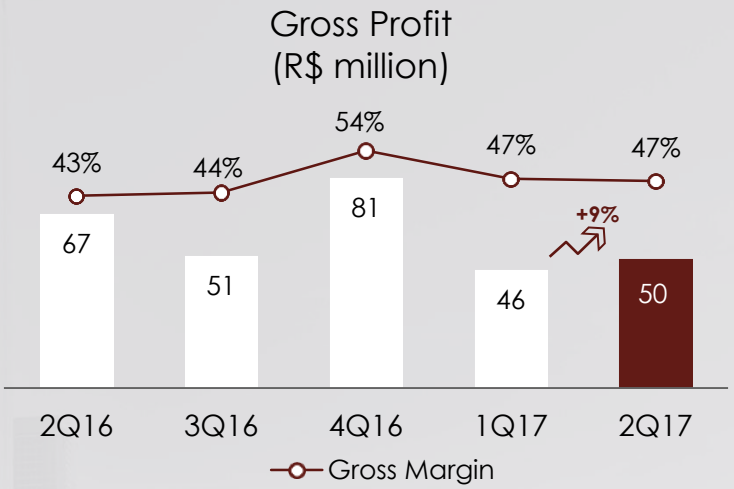
Verace Brooklin
(Joaquim Guarani)
Location : São Paulo/SP
Segment : Residential
Standard : High-End
EZTEC's PSV: R$82 MN
Units: 54

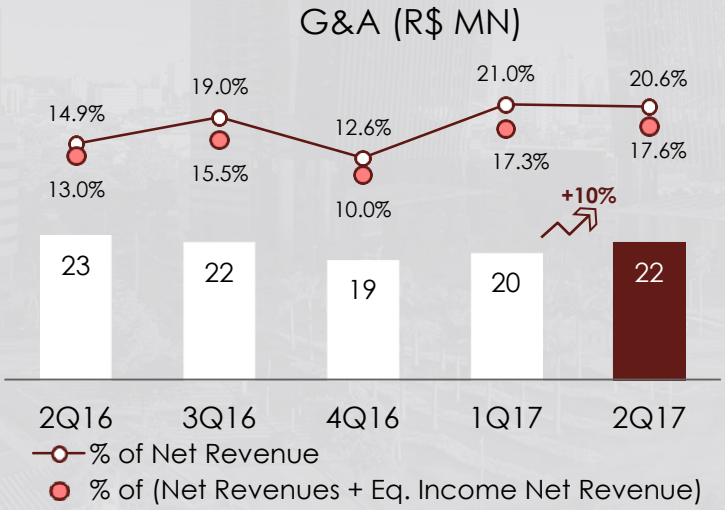
Clima São Francisco
(Corifeu de Azevedo)
Location: São Paulo/SP
Segment: Residential
Standard: Middle High-End
EZTEC's PSV. : R$75 MN
Units: 121

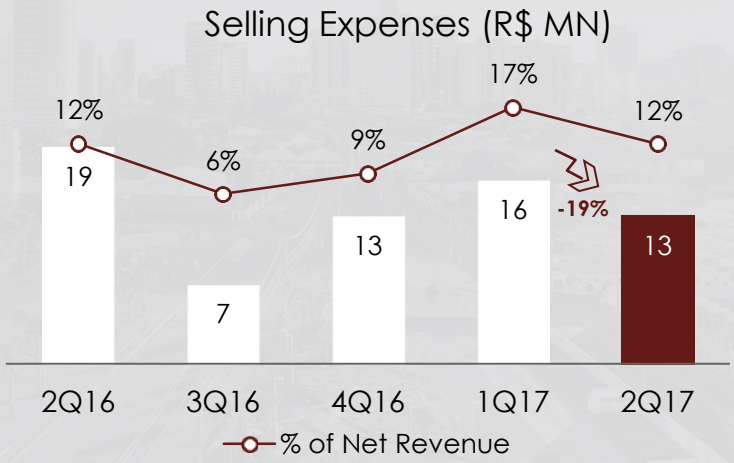


Financial Performance I



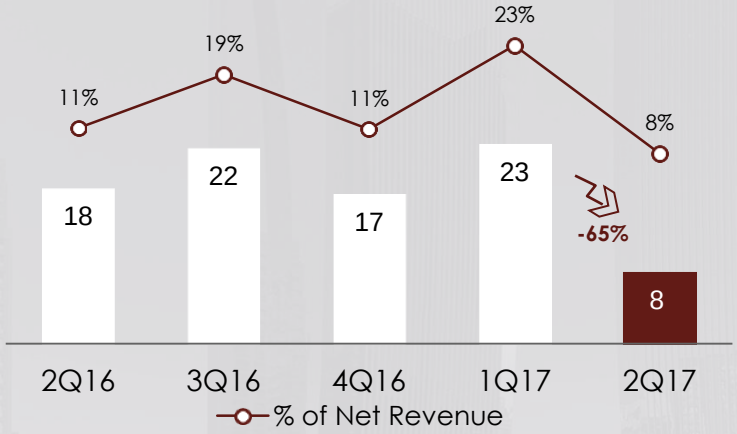




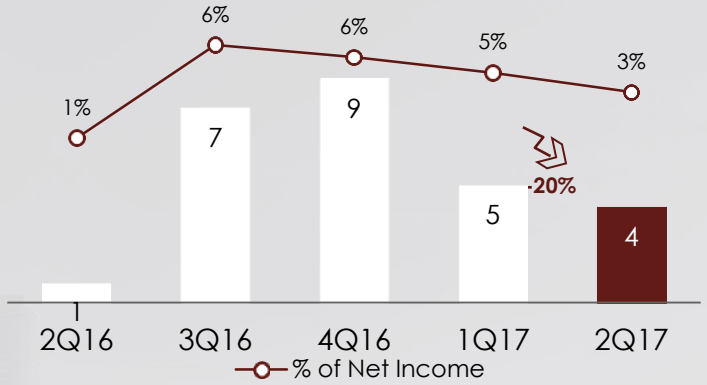


Financial Performance II

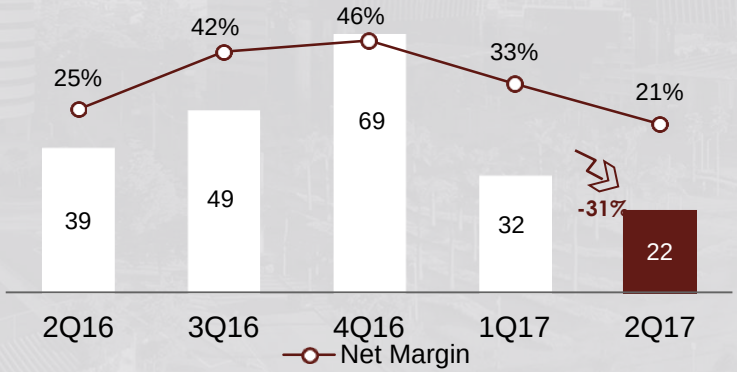
Financial Result (R$ MN)



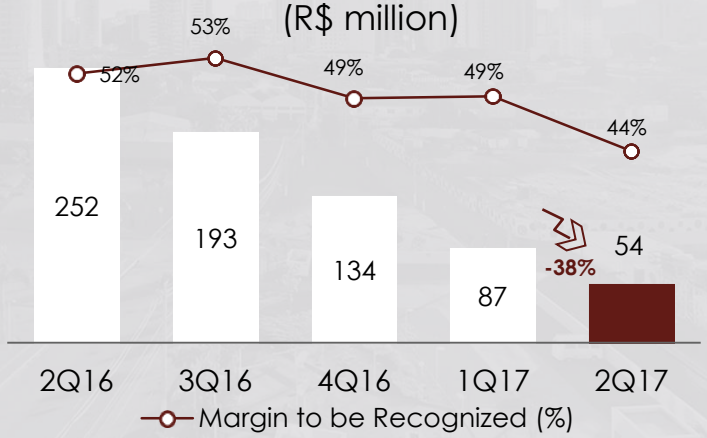
Equity Income (R$ MN)



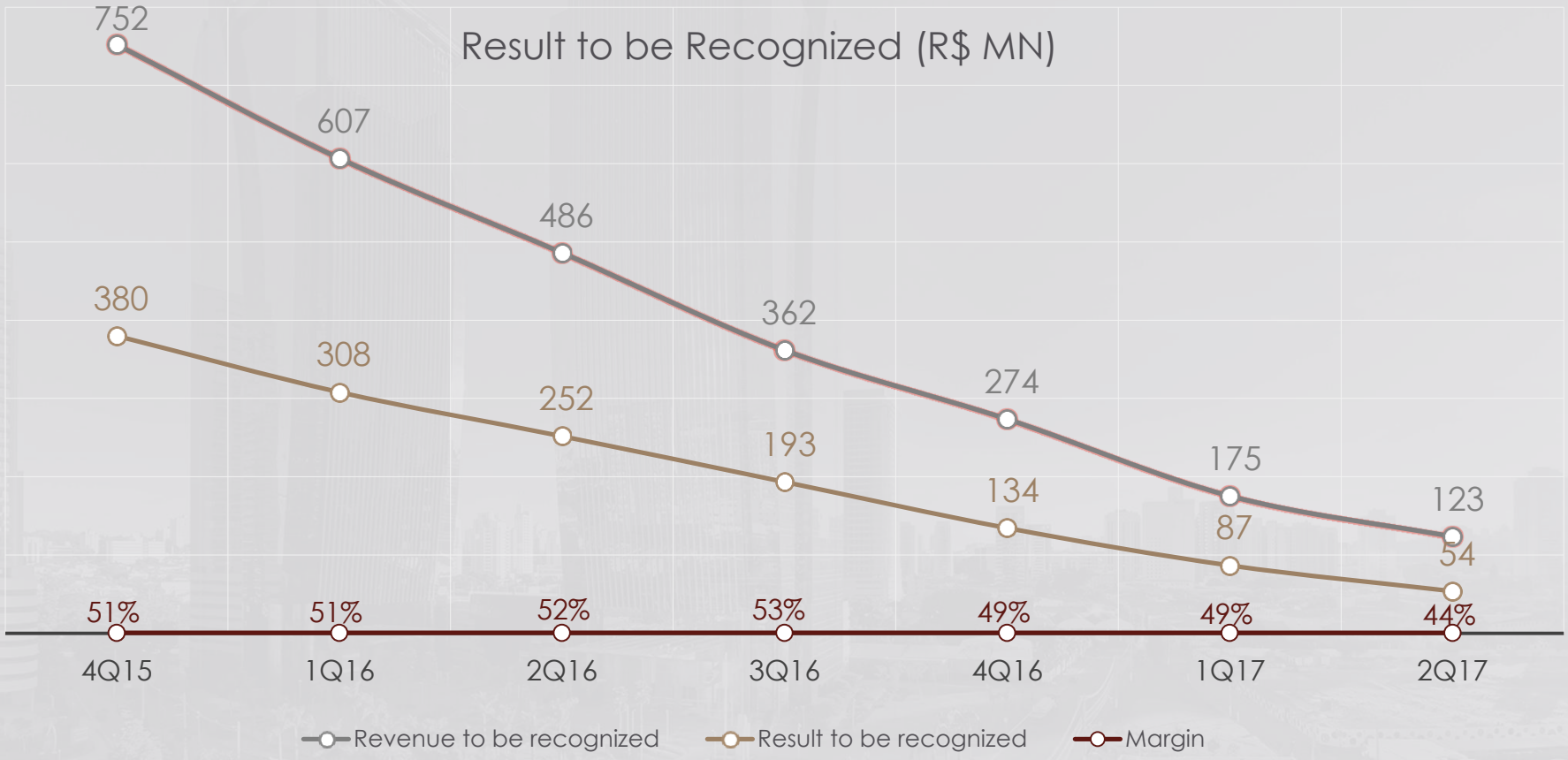
Net Income (R$ million)



Results to be Recognized (R$ million)

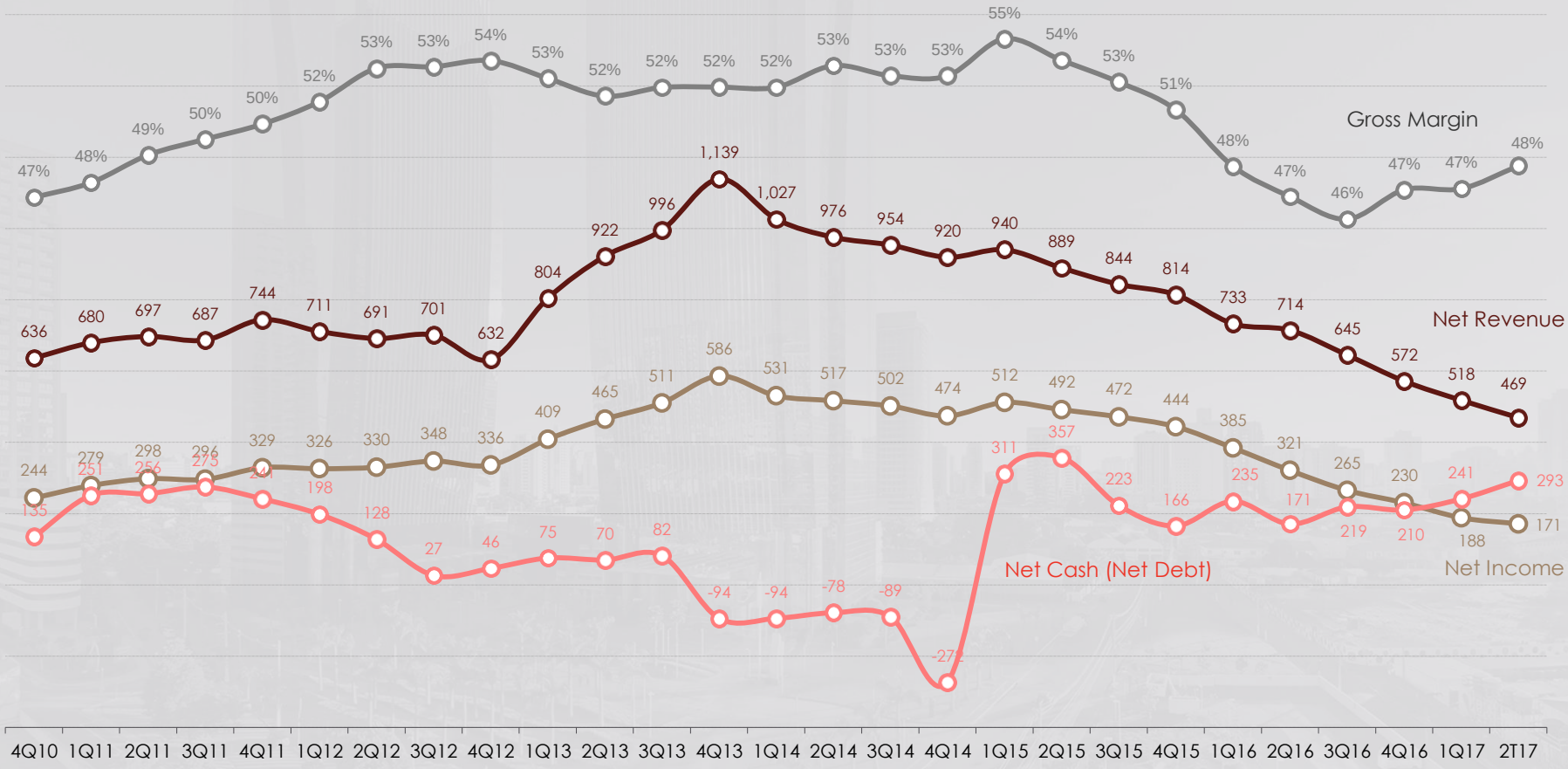


Result to be recognized



- Result to be recognized in downward trend;
- Margins more impacted by ready inventory sales and new launches.

Accumulated Results – 12 months



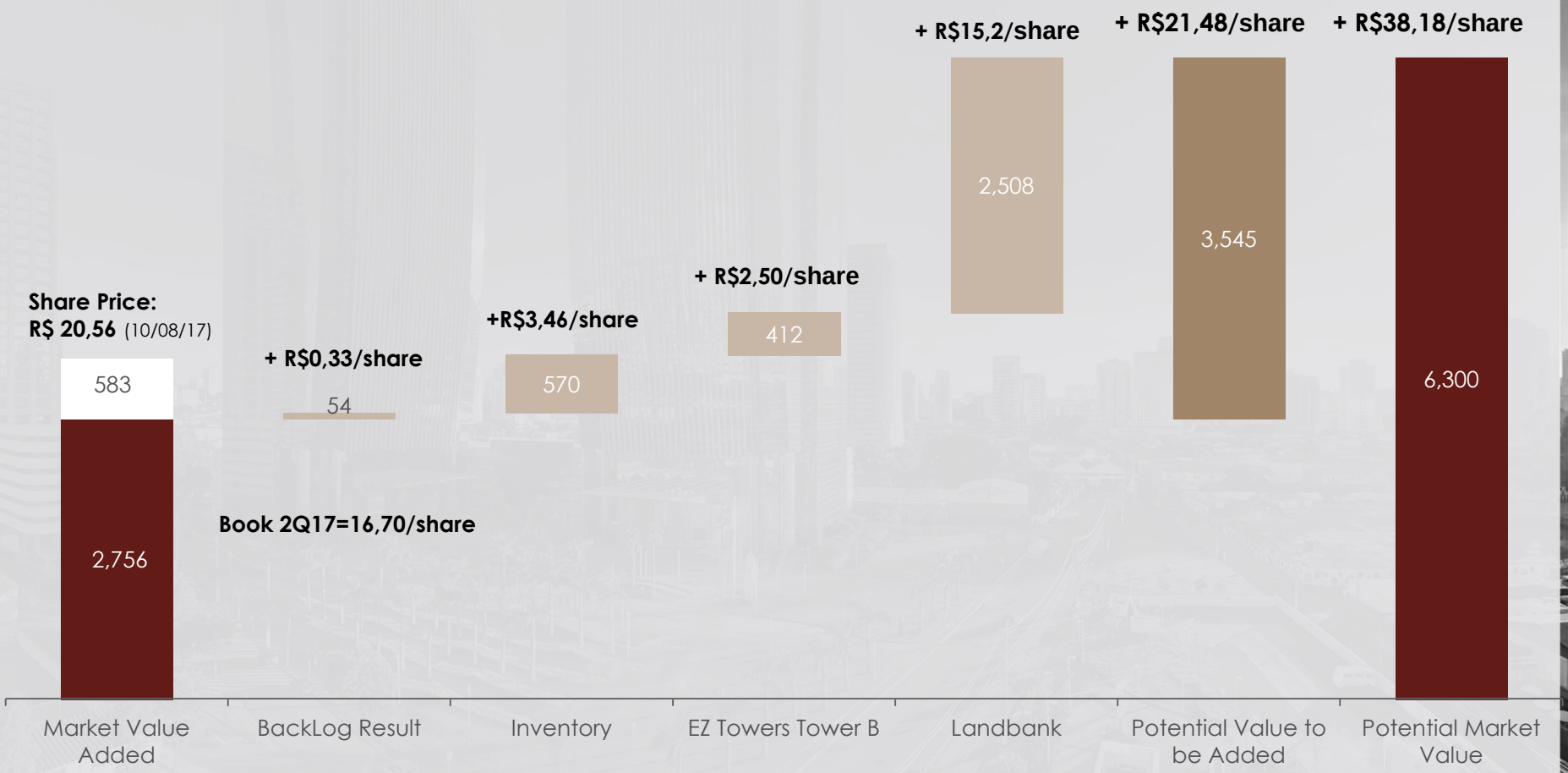
Potential Cash Generation



** Potential Result is not considered guidance*

Potential Value for EZTEC

Value Added by Market (R$ MN) x Assets´ Potential Additional Result



** Potential Result is not considered guidance*

Contact IR



A. Emílio C. Fugazza
CFO and IR Officer

Augusto T. Yokoyama
Controllership and IR manager

Hugo G. Soares
IR Analyst

+55 11 5056 8313
ri@eztec.com.br
www.eztec.com.br/ir

EZTEC3 NOVO MERCADO BM&FBOVESPA

Índice Brasil 100 IBRX 100 · Índice Brasil Amplo BM&FBOVESPA IBRA · Índice Small Cap SMLL

Índice de Ações com Tag Along Diferenciado ITAG · Índice de Ações com Governança Corporativa Diferenciada IGC · Índice de Governança Corporativa Trade IGCT

Índice do Setor Industrial INDX · Índice Imobiliário IMOB · Índice Dividendos BM&FBOVESPA IDIV