ROSSI



Resultados 4T17 e 2017

27 de março de 2018

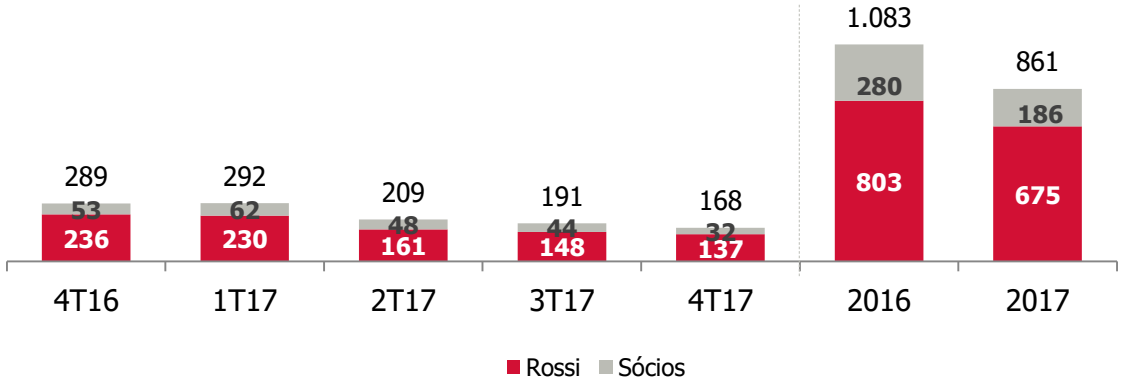
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Resultado Operacional

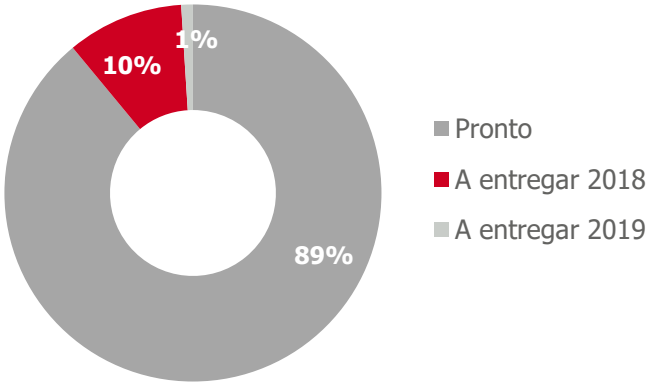


Indicadores Operacionais

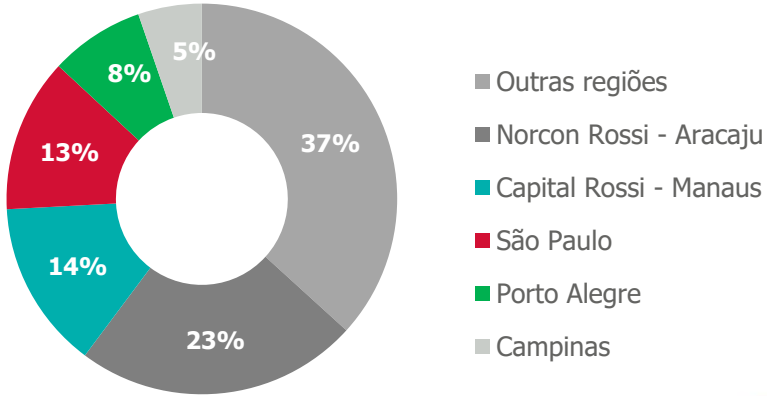
Vendas Brutas | R$ MM



Vendas Brutas 2017 | Estágio da Obra (% Rossi)

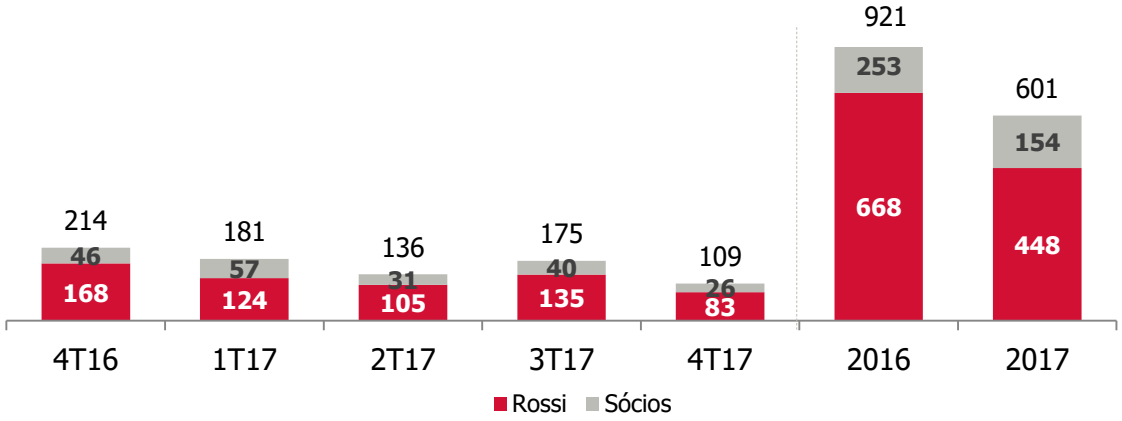


Vendas Brutas 2017 | Região (% Rossi)



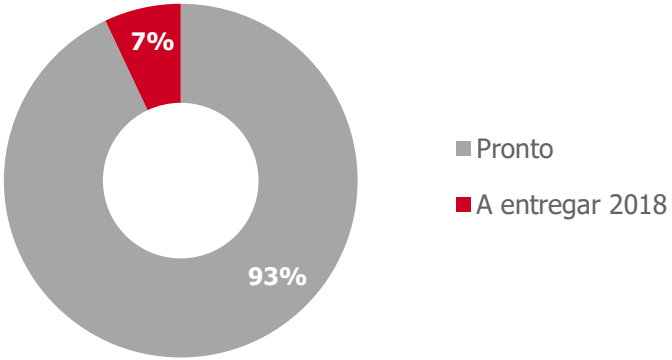
Indicadores Operacionais

Rescisão | R$ MM

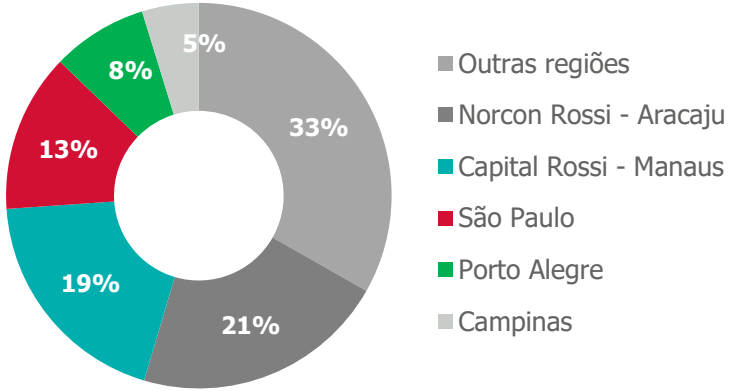


75% **do total de unidades rescindidas em 2017 já foram revendidas.**

Rescisão 2017 | Estágio da Obra (% Rossi)

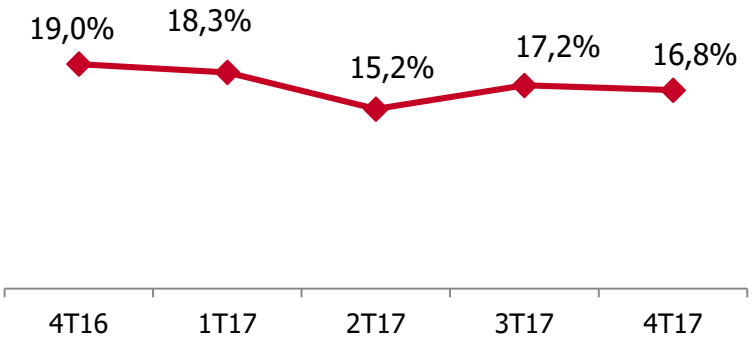


Rescisão 2017 | Região (% Rossi)

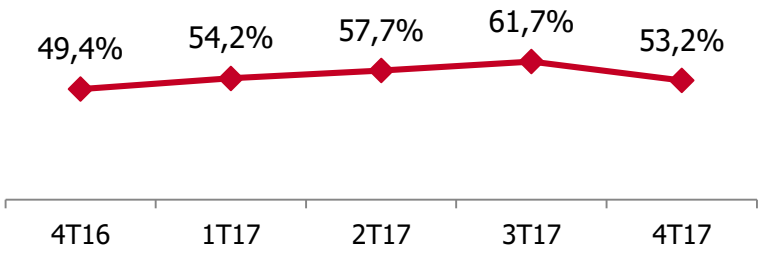


Indicadores Operacionais

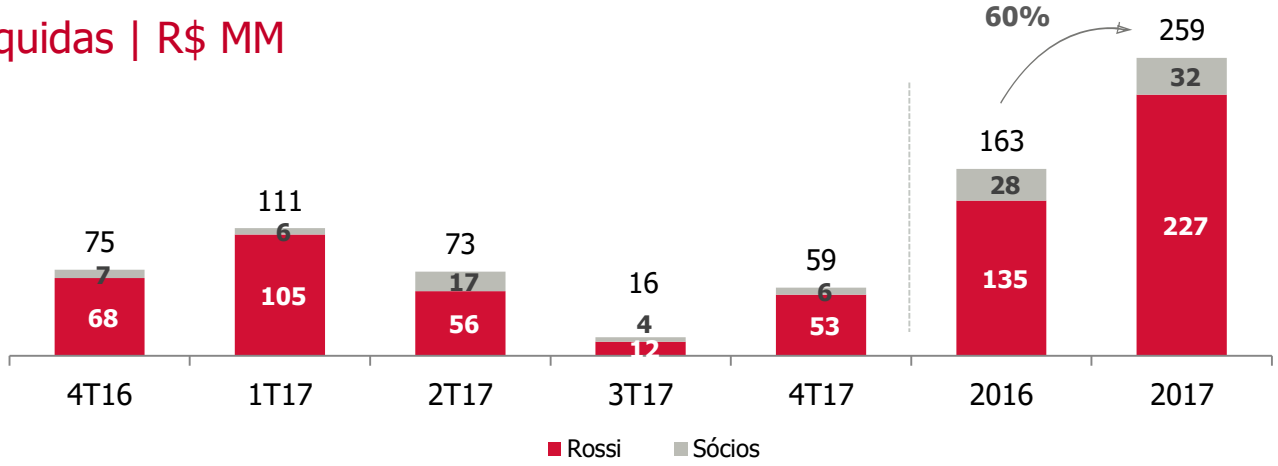
VSO Trimestral (% Rossi)



VSO Acumulada em 12 meses (% Rossi)



Vendas Líquidas | R$ MM

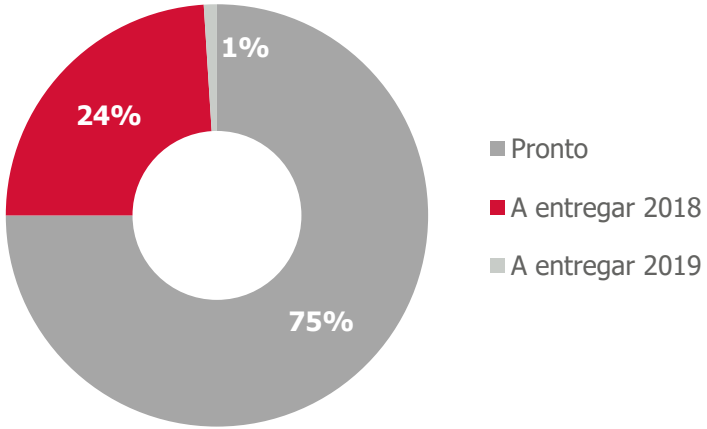


Estoque

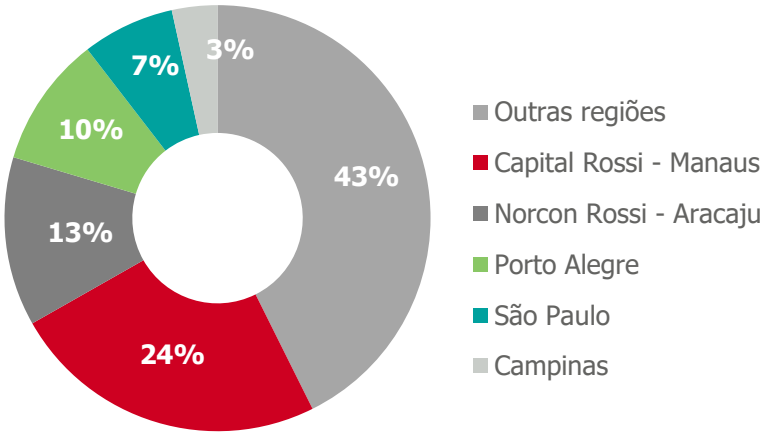
Estoque total R$ 0,9 bilhão (R$ 0,7 bilhão % Rossi)

- Foco nas vendas de unidades prontas;
- Produtos para famílias de classe média.

Estoque 4T17 | Estágio da Obra (% Rossi)



Estoque 4T17 | Região (% Rossi)



Banco de Terrenos

VGV Potencial para Incorporação: R$ 8,1 bi (R$ 6,3 bi % Rossi)

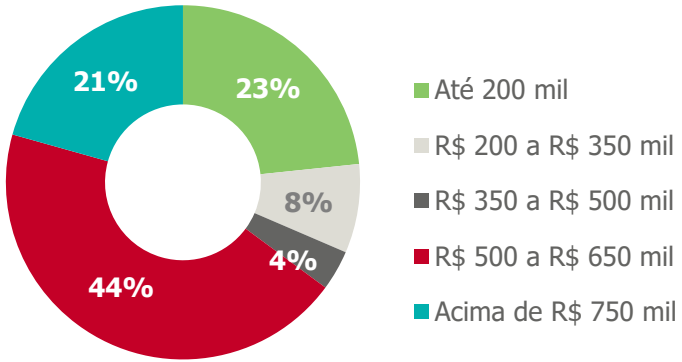
Potencial de lançamentos - Incorporação Residencial:

- **Até 2019**: R$ 1,4 bi (R$ 1,3 bi % Rossi)
- **Após 2019**: R$ 4,2 bi (R$ 2,9 bi % Rossi)
- **Desmobilização**: R$ 2,5 bi (R$ 2,1 bi % Rossi)

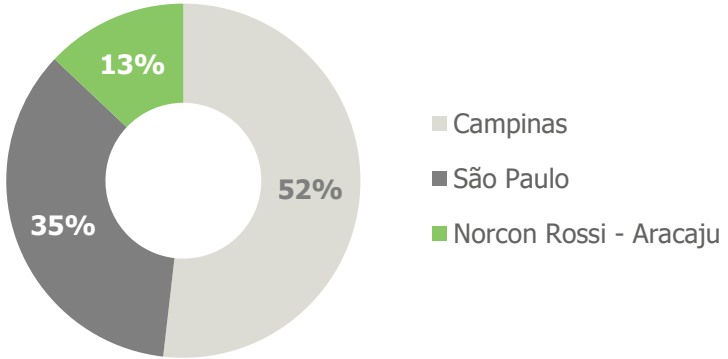
Potencial de lançamentos - Loteamentos: R$ 3,7 bi (R$ 1,6 bi % Rossi)

Aquisição de 4 novos terrenos em 2017, na região de Campinas, para desenvolvimento de 1 loteamento e outros 3 projetos com perfil alinhado ao MCMV.

Lançamentos até 2019 | Segmento Renda (% Rossi)



Lançamentos até 2019 | Região (% Rossi)



2

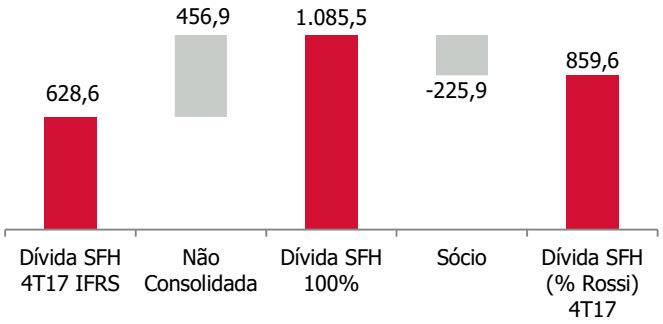
Resultado Financeiro



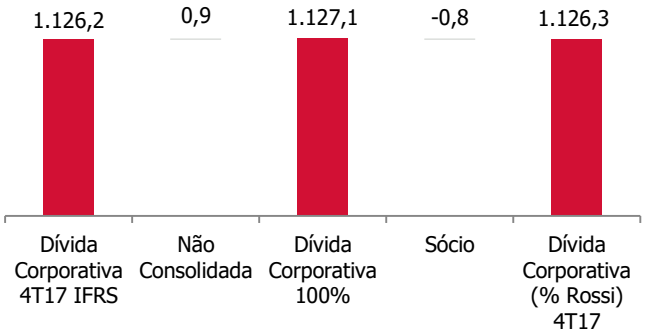
Disponibilidade e Endividamento

Reconciliação da Posição de Endividamento Bruto e Disponibilidades

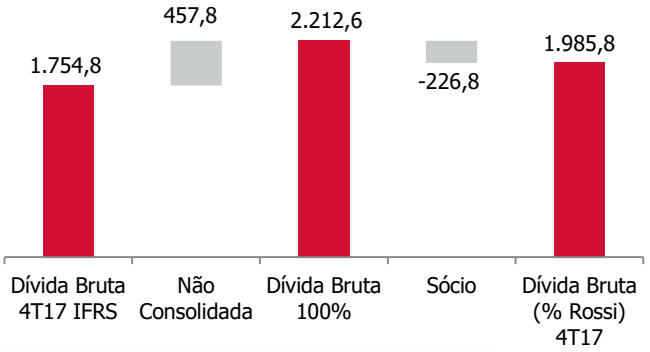
Endividamento SFH – R$ MM



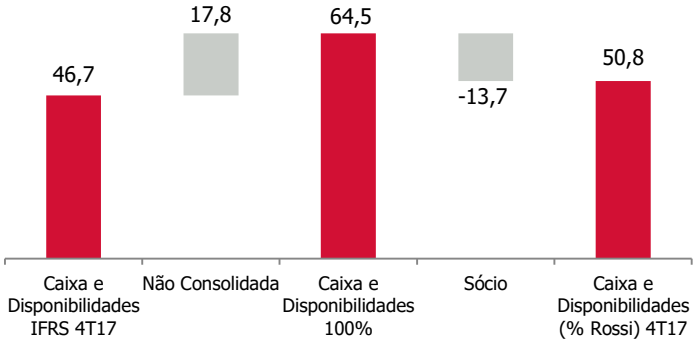
Endividamento Corporativo – R$ MM



Endividamento Total – R$ MM

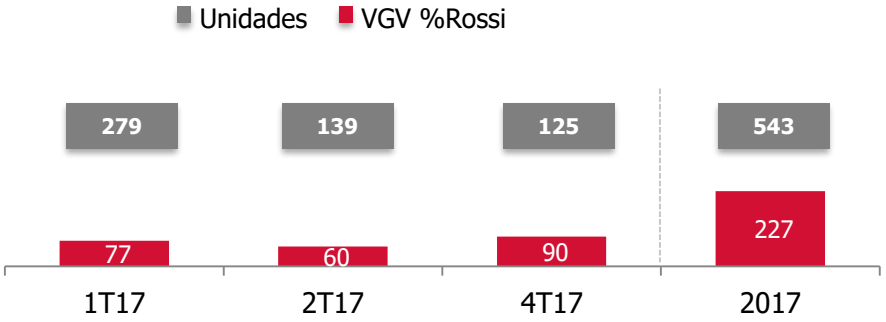


Caixa e Disponibilidades – R$ MM

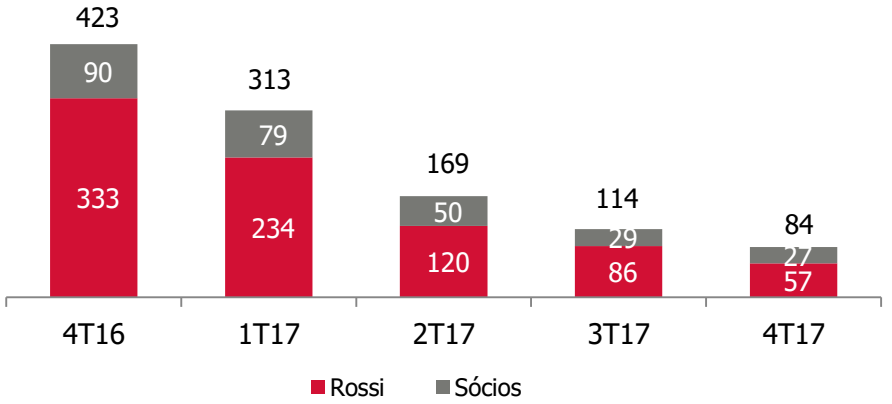


Drivers do Fluxo de Caixa

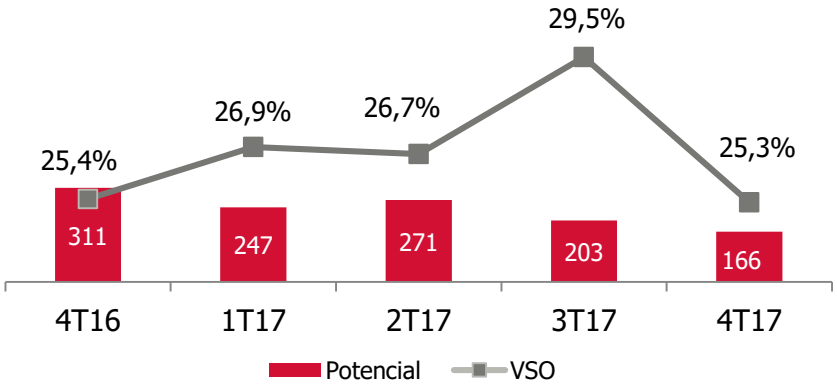
Obras entregues | % Rossi e Unidades



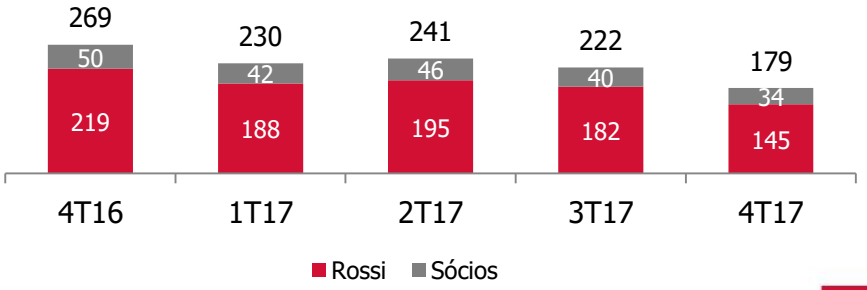
Custos a Incorrer | R$ MM



Velocidade do Repasse | VSO



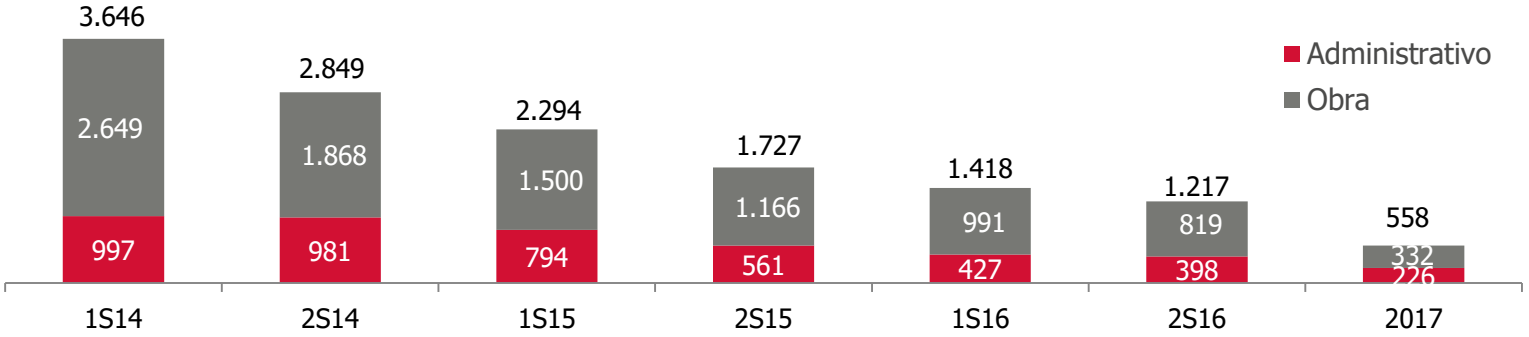
Entrada de Caixa | R$ MM



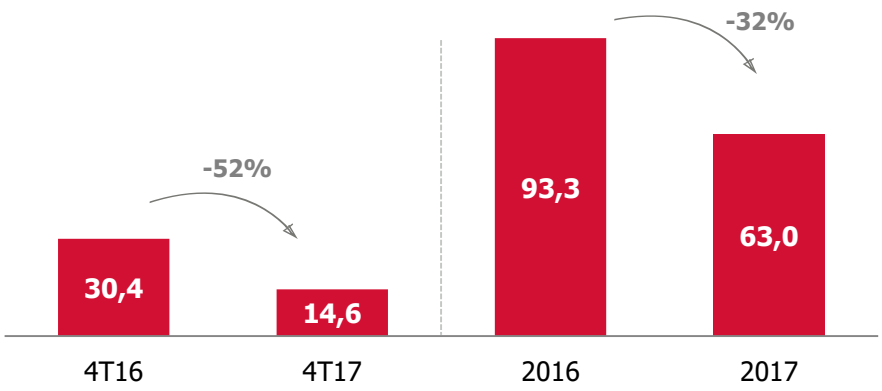
Despesas Administrativas e Comerciais

Movimentação do quadro de colaboradores

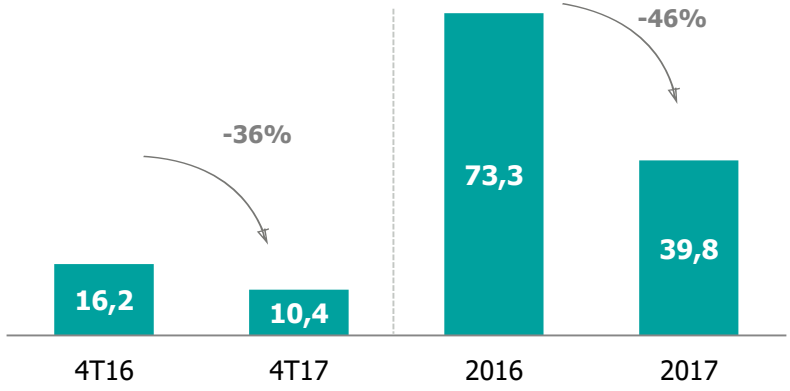
- **Redução de 77% no quadro de colaboradores do administrativo desde o 2º Semestre de 2014.**



Despesas Administrativas (IFRS) - R$ MM

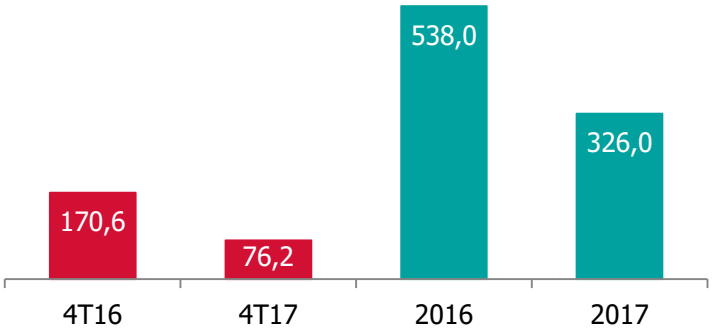


Despesas Comerciais (IFRS) - R$ MM

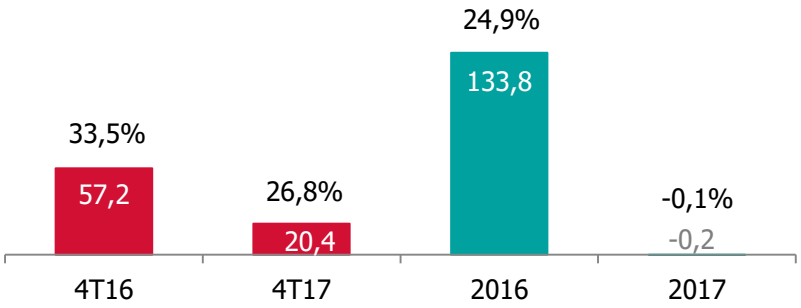


Destaques Financeiros

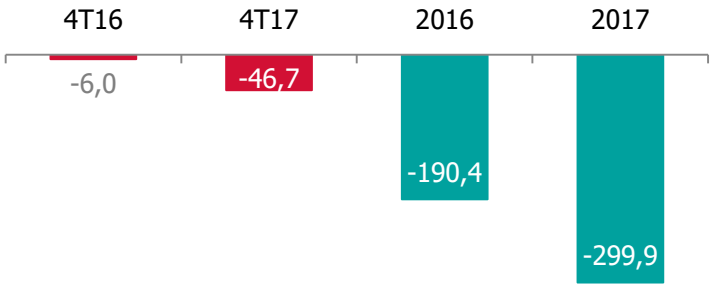
Receita Líquida | R$ MM



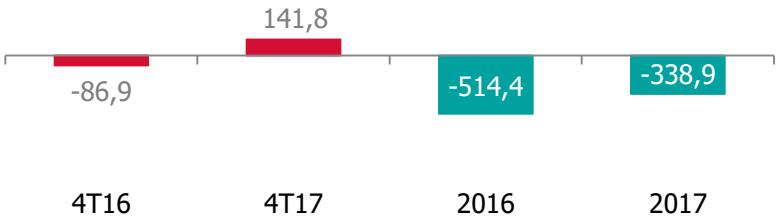
Lucro Bruto | R$ MM e Mg. Bruta % - Ex juros[2]



EBITDA Ajustado[1] | R$ MM



Lucro (Prejuízo) Líquido | R$ MM



[1] Ebitda ajustado pelas despesas que não representam desembolso efetivo de caixa

[2] Margem bruta ajustada: exclui os encargos financeiros

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CFO e DRI

Equipe RI
Vitor Alvarez
Paula Oliveira

ROSSI

ROSSI



4Q17 and 2017 Results

March 27, 2018

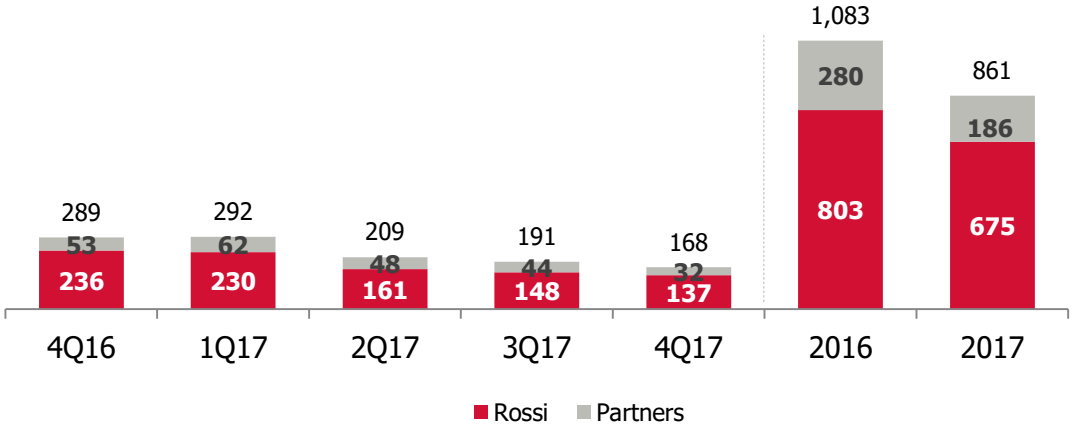
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Operating Results

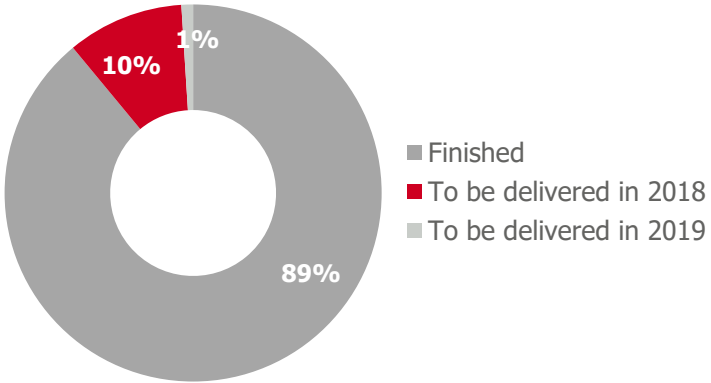


Operating Indicators

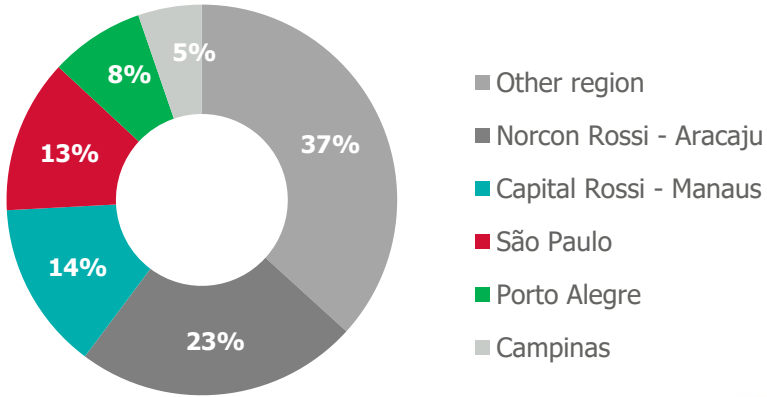
Gross Sales | R$ MM



Gross Sales 2017 | Construction Stage (% Rossi)

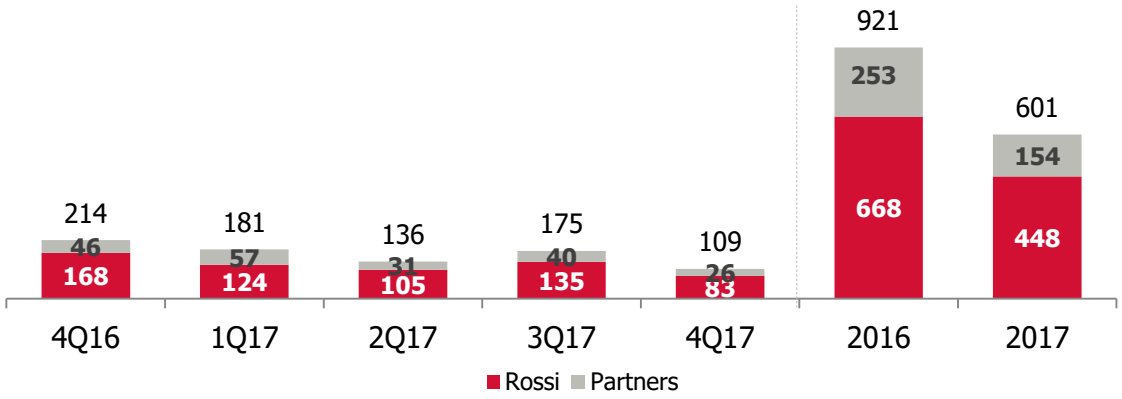


Gross Sales 2017 | Region (% Rossi)



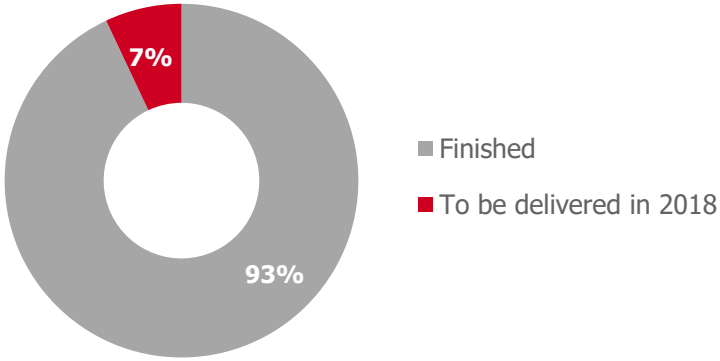
Operating Indicators

Cancellation | R$ MM

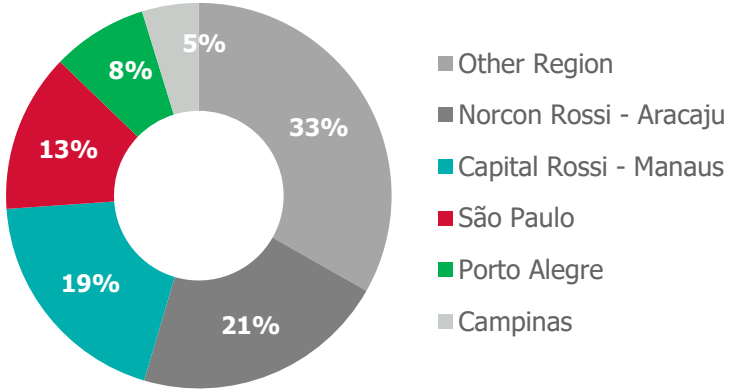


75% of cancelled units in 2017 were already resold.

Cancellation 2017 | Construction Stage (% Rossi)

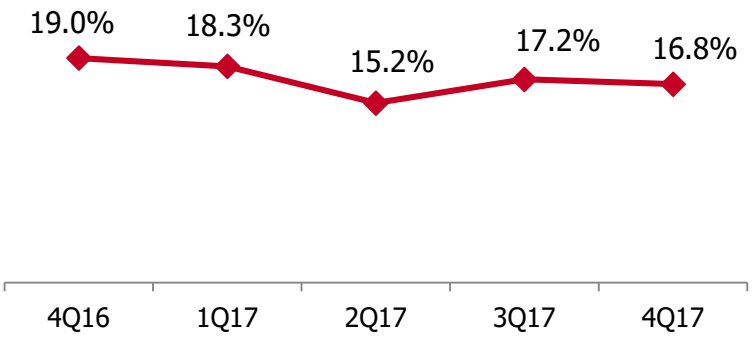


Cancellation 2017 | Region (% Rossi)

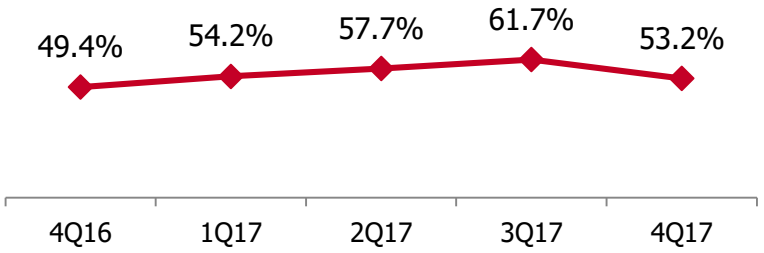


Operating Indicators

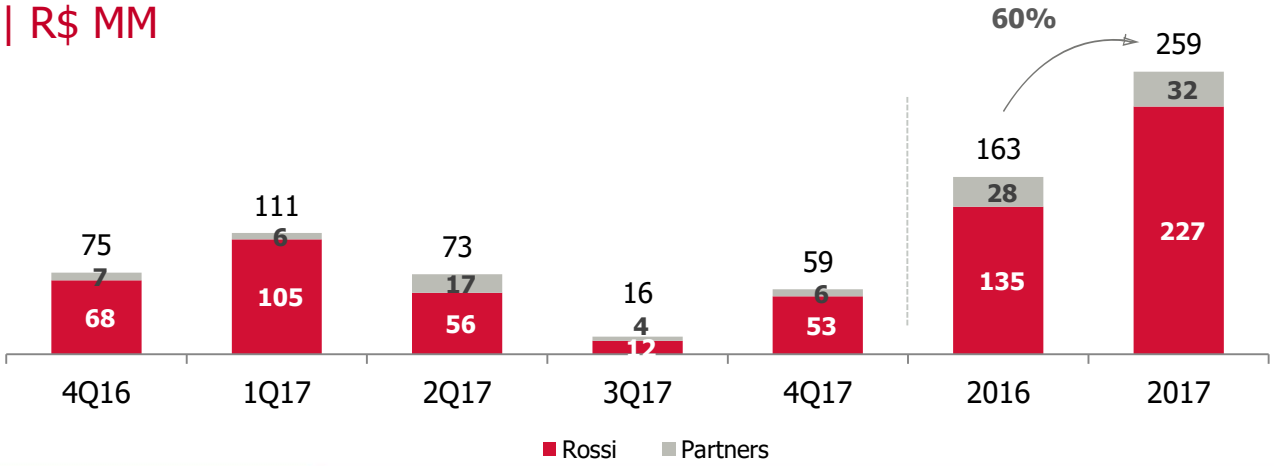
Quarterly SoS (% Rossi)



LTM SoS (% Rossi)



Net Sales | R$ MM

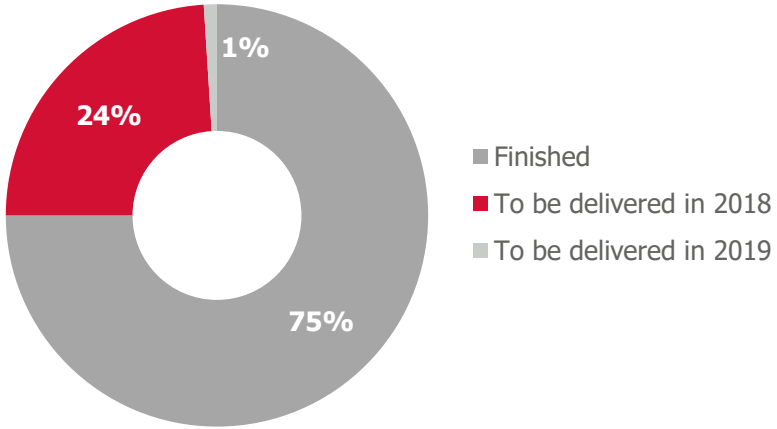


Inventory

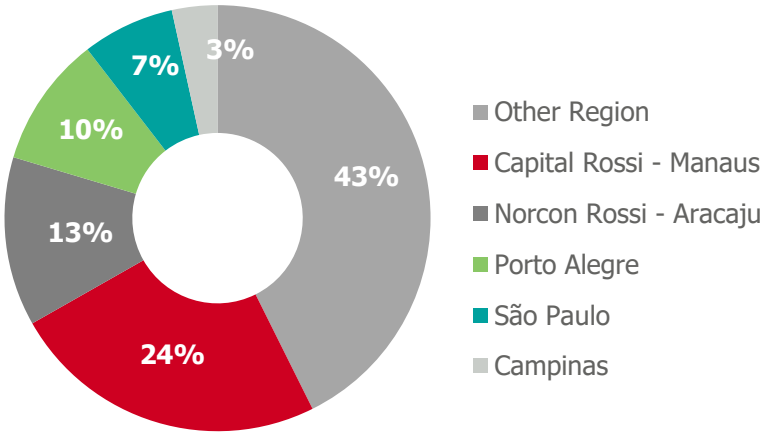
Total PSV R$ 0.9 billion (R$ 0.7 billion Rossi's share)

- Focused in the sale of finished units;
- Products for middle class families.

Inventory 4Q17 | Construction Stage (% Rossi)



Inventory 4Q17 | Region (% Rossi)



Land Bank

Residential Potential PSV: R$ 8.1 bi (R$ 6.3 bi Rossi's share)

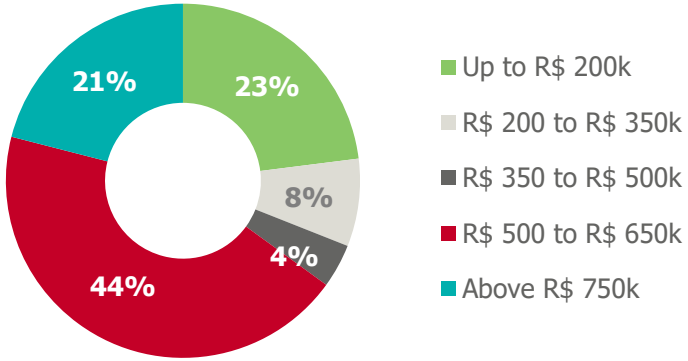
Potential PSV - Residential:

- **Until 2019**: R$ 1.4 bi (R$ 1.3 bi Rossi's share)
- **After 2019**: R$ 4.2 bi (R$ 2.9 bi % Rossi's share)
- **Descomissioning**: R$ 2.5 bi (R$ 2.1 bi % Rossi's share)

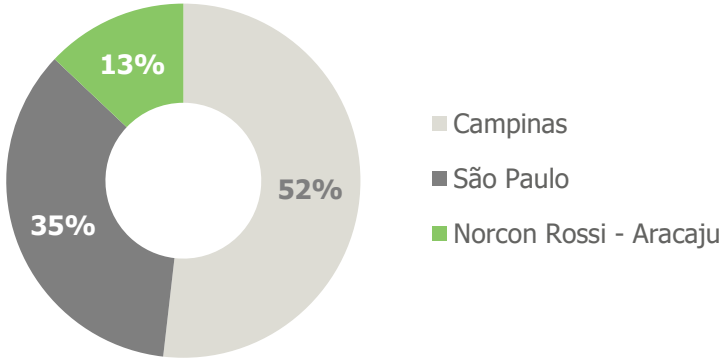
Potential PSV - Allotments: R$ 3.7 bi (R$ 1.6 bi Rossi's share)

Acquisition of 4 new lots in the region of Campinas to develop of 1 allotment and 3 other projects under the MCMV program

Launches until 2019 | Segment (% Rossi)



Launches until 2018 | Region (% Rossi)



2

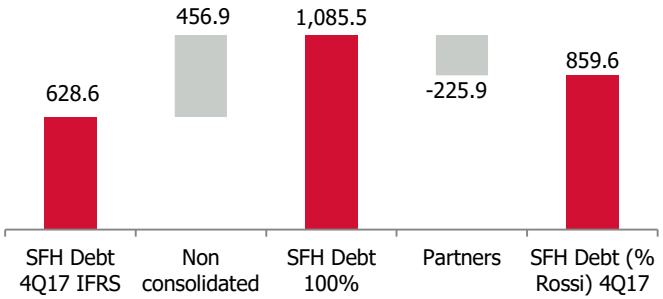
Financial Result



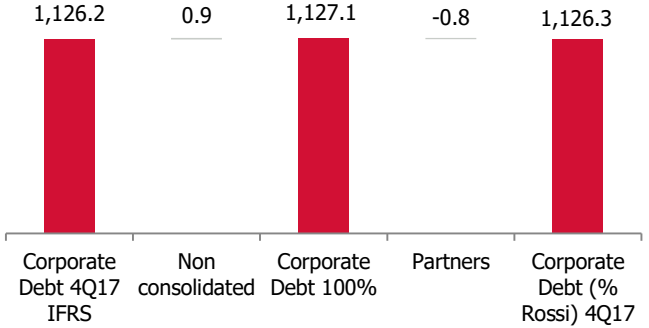
Cash and Debt

Reconciliation of gross debt and cash and cash equivalents

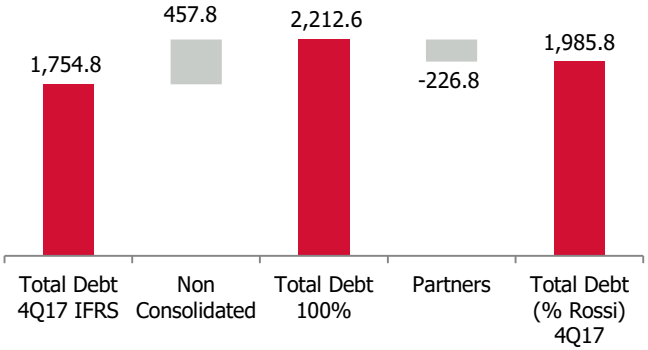
SFH Reconciliation – R$ MM



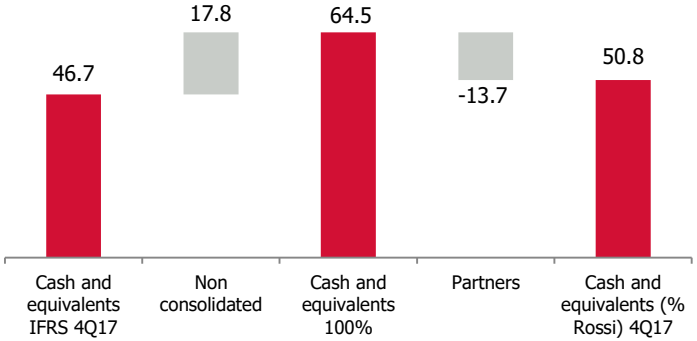
Corporate Debt Reconciliation – R$ MM



Total Debt – R$ MM

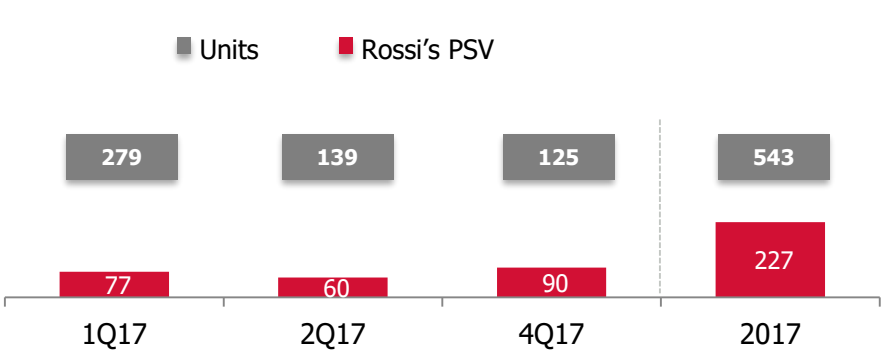


Cash and Cash Equivalents – R$ MM

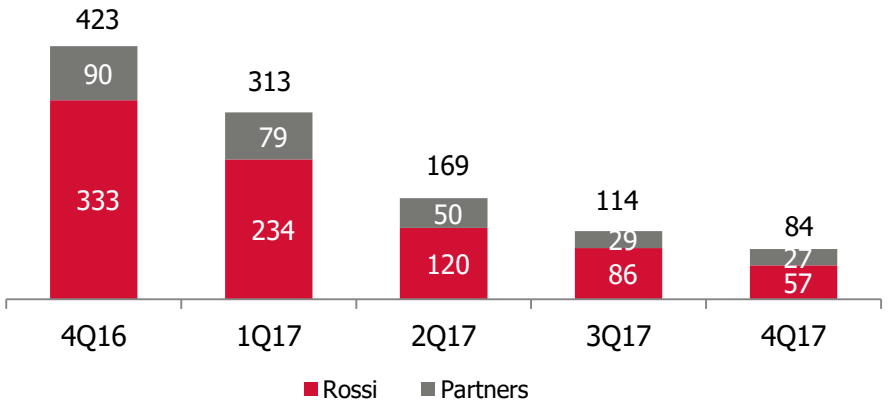


Cash Flow Drivers

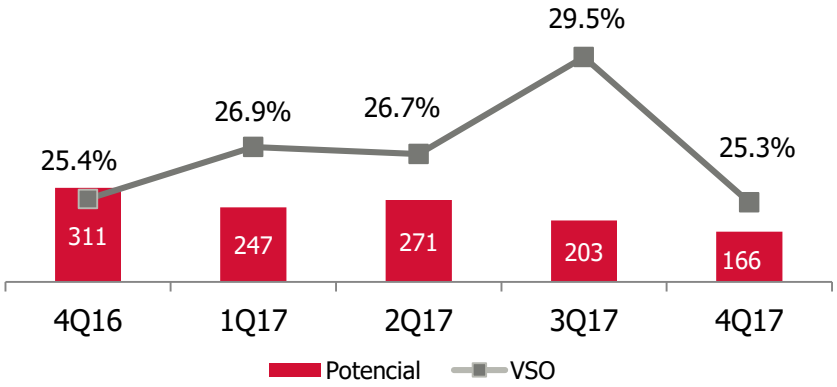
Deliveries | PSV Rossi and Units



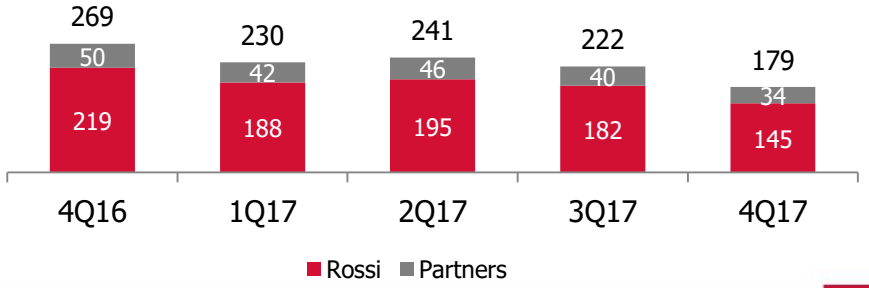
Costs to be Incurred | R$ MM



Transfer Speed | SoS



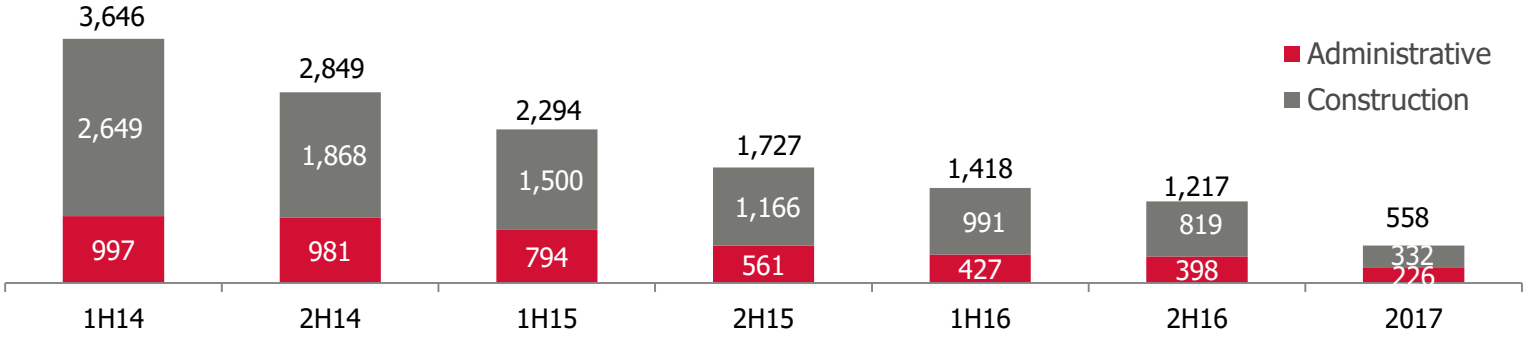
Cash Inflow | R$ MM



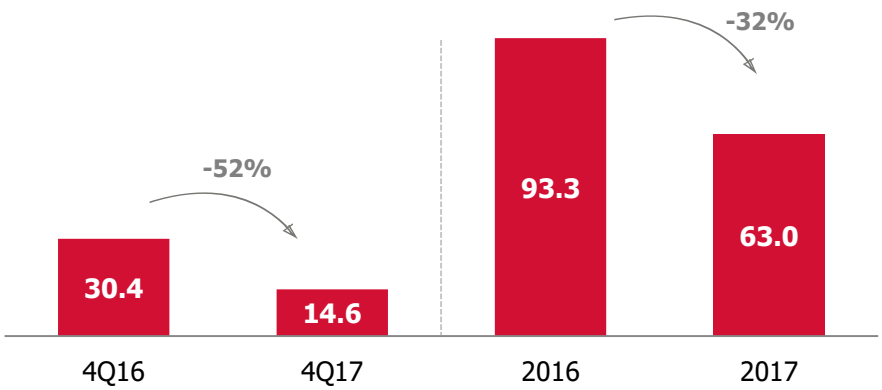
SG&A

Changes in workforce

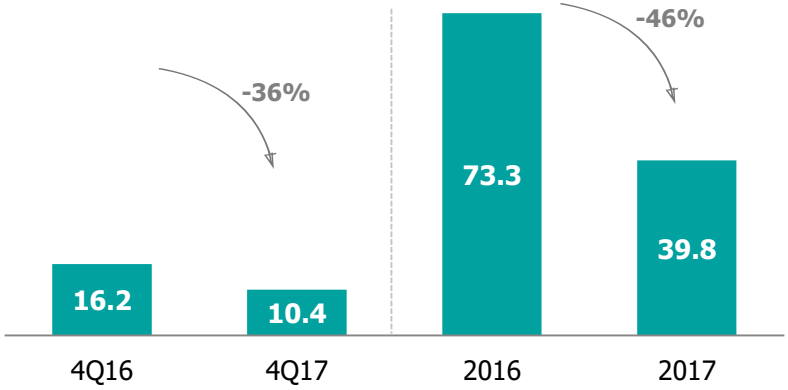
77% drop in administrative workforce since the second half of 2014.



G&A (IFRS) - R$ MM

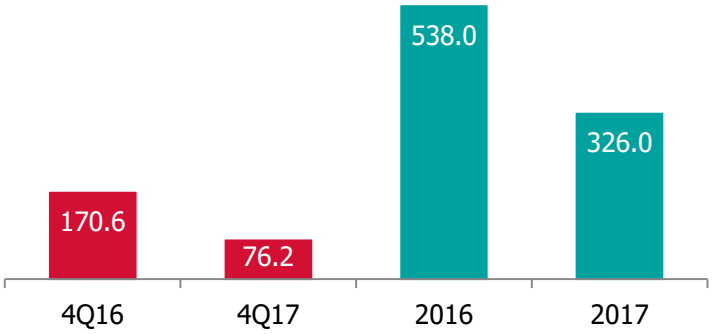


Selling (IFRS) - R$ MM

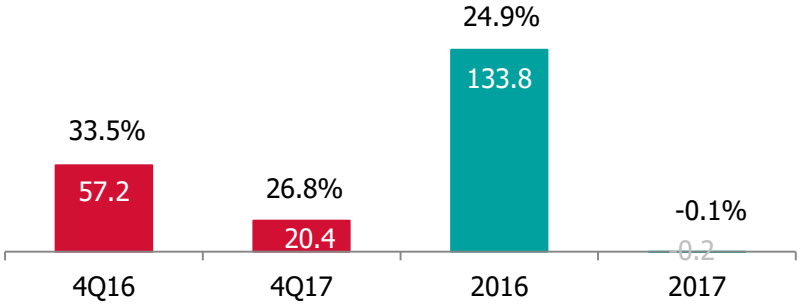


Financial Highlights

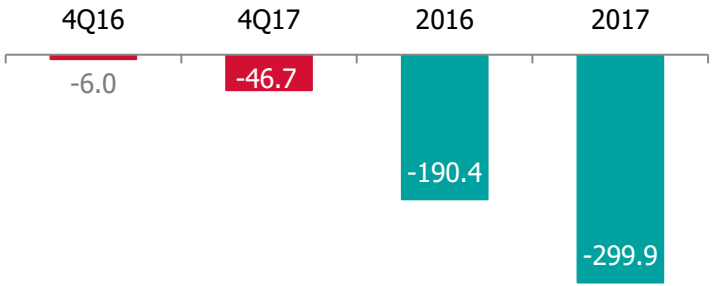
Net Revenue | R$ MM



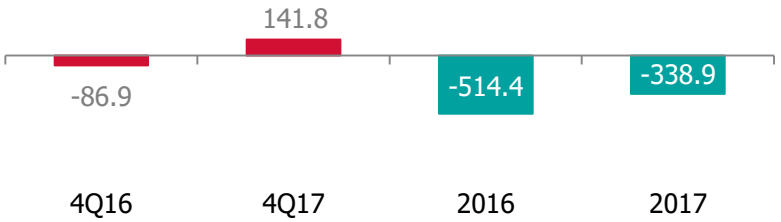
Gross Income | R$ MM and Gross Margin %[2] Ex interest



Adjusted EBITDA[1] | R$ MM



Net Income (Loss) | R$ MM



[1] Adjusted Ebitda to expenses that do not represent a cash outflow

[2] Gross Margin excluding interest allocated to cost

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