



CURY
B3 LISTED NM



OPERATIONAL PREVIEW

3Q25 and 9M25

Cury releases **3Q25** Operational Preview results showing **solid operational performance**, with a record **cash generation** of **R\$233 million**

São Paulo, October 9, 2025.

Cury Construtora e Incorporadora S.A. ("Company" or "Cury") (B3: CURY3), one of the leading residential construction companies in Brazil, operating in the metropolitan regions of São Paulo and Rio de Janeiro, announces its preliminary operational results for the third quarter of 2025 (3Q25) and the nine months of 2025 (9M25), compared to the same quarter and period of the previous year (3Q24 and 9M24).

The operational results are preliminary and therefore still subject to changes and adjustments by the Company and independent auditors.



OPERATIONAL PREVIEW

3Q25 and 9M25

3Q25 OPERATIONAL HIGHLIGHTS



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5
ANOS

Launches

R\$2.0 BI



27.3% vs .3Q24

Net Pre-Sales

R\$1.8 BI



27.1% vs .3Q24

Productions

Units Produced

4,908



Landbank

R\$23.3 BI



Cash Generation

R\$233.1 MI



17.8% vs .3Q24



19.6% vs .3Q24



58.6% vs .3Q24

26th consecutive quarter of positive cash generation

In 3Q25, 9 projects were launched, with 6 located in SP and 3 in RJ, totaling a PSV of

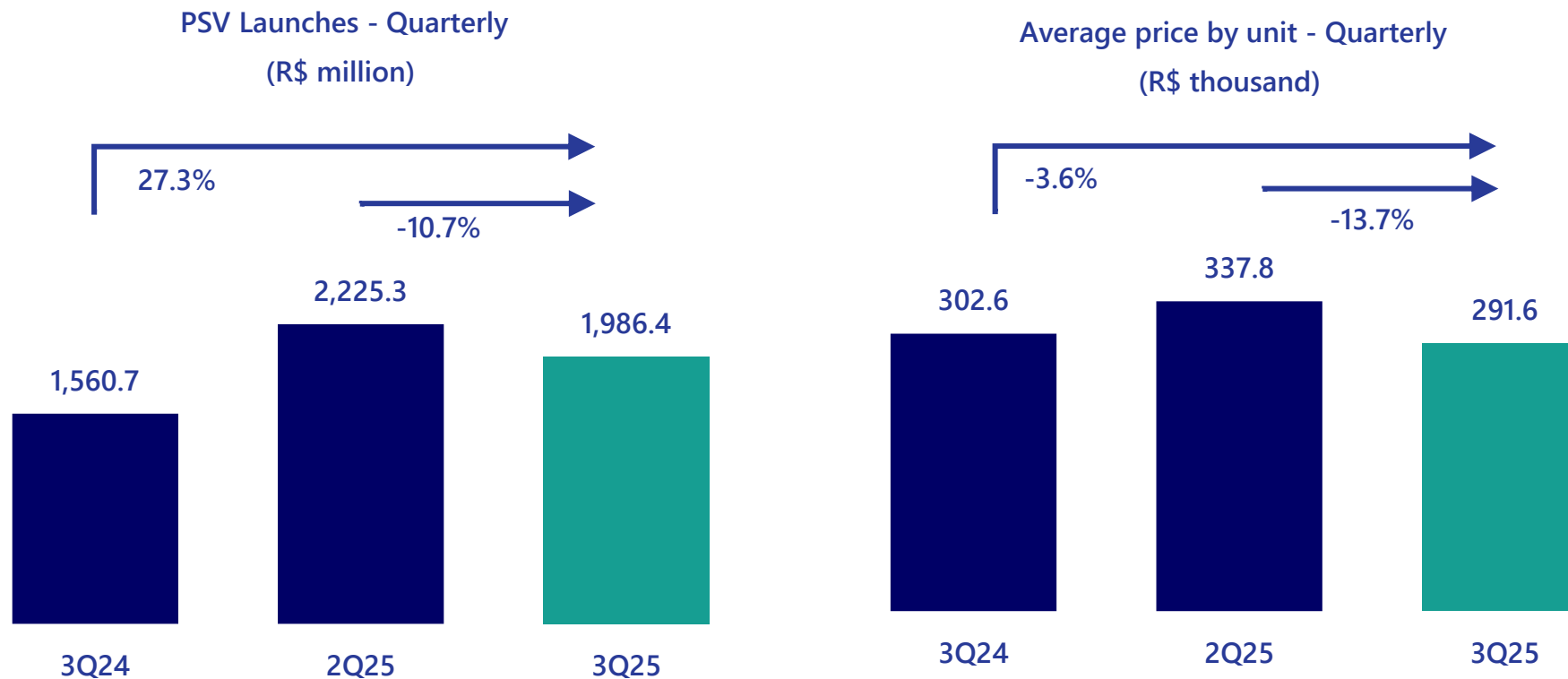
R\$1,986.4 MILLION,

which represents an increase of 27.3% compared to the same period of the previous year.

Launches	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Number of launches	9	9	0.0%	9	0.0%	32	27	18.5%
PSV (R\$ million)	1,986.4	2,225.3	-10.7%	1,560.7*	27.3%	6,995.2	5,179.7*	35.0%
Units launched	6,813	6,588	3.4%	5,157	32.1%	22,533	16,704	34.9%
Average price per unit (R\$ '000)	291.6	337.8	-13.7%	302.6*	-3.6%	310.4	310.1*	0.1%
Average unit per launch	757	732	3.4%	573	32.1%	704	619	13.8%
Share Cury (PSV)	1,733.9	1,960.5	-11.6%	1,503.0*	15.4%	6,360.7	4,679.8*	35.9%
Share Cury (%)	87.3%	88.1%	-0.8 p.p.	96.3%	-9.0 p.p.	90.9%	90.3%	0.6 p.p.

*Represented

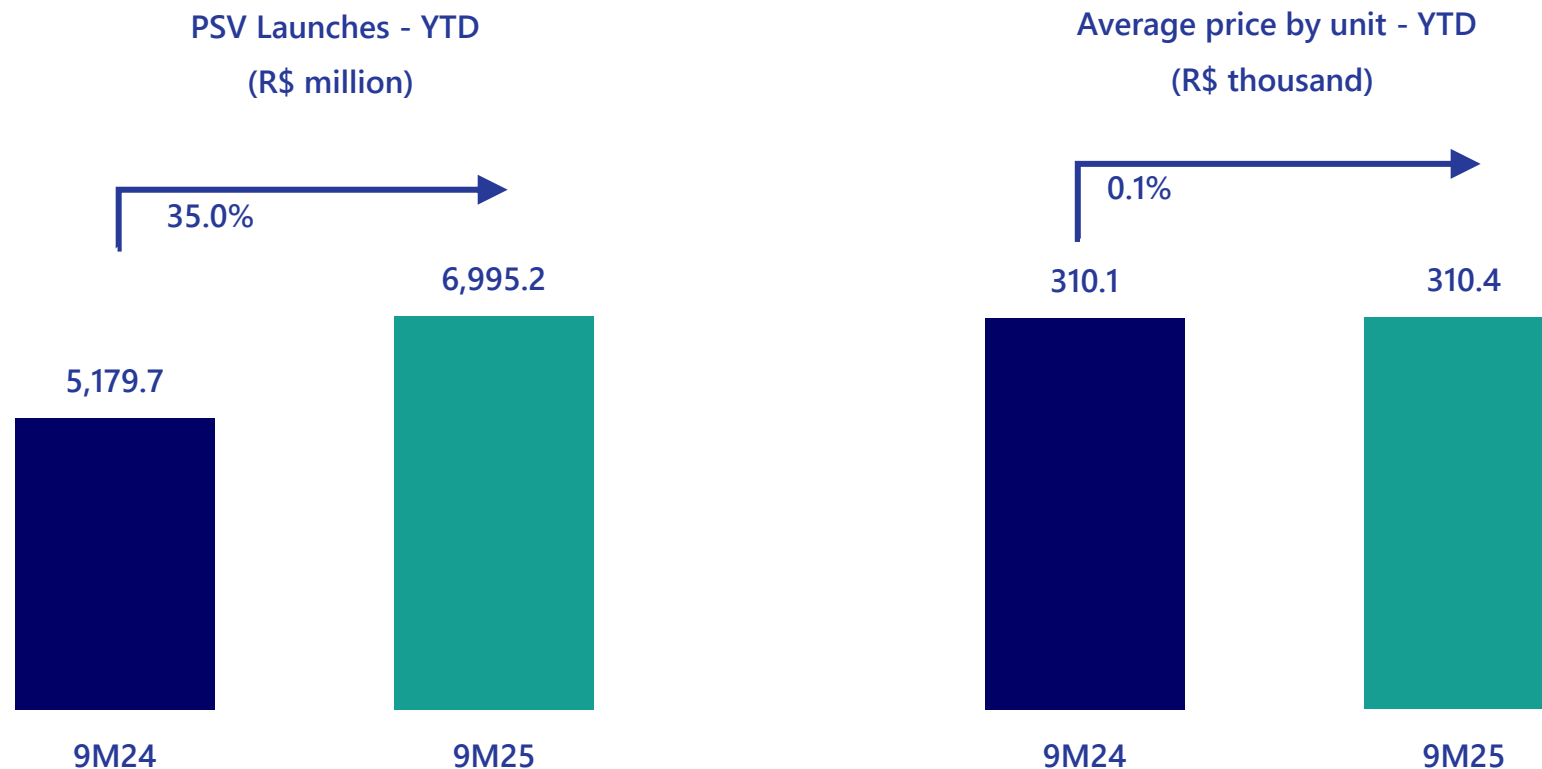
// LAUNCHES



The **reduction in the volume** of launches in 3Q25 reflects the strategy of **concentrating most launches in the first half of the year**

The total PSV of launches reached R\$1,986.4 million, in 3Q25, which represents an increase of 27.3% compared to 3Q24 and decreased 10.7% compared to 2Q25. The average price per unit launched was R\$291.6 thousand, reduction of 3.6% compared to 3Q24 and 13.7% compared to 2Q25, due to the product mix launched during the period.

// LAUNCHES



The total PSV of launches in the first nine months of 2025 reached R\$6,995.2 million, increased of 35.0% compared to the same period of the previous year. The average price per unit launched was R\$310.4 thousand, stable of 0.1% compared to the same period of the previous year.

// NET PRE-SALES

In the 3Q25, net sales totaled **R\$1,827.0 MILLION,**

which corresponds to an increase of 27.1% compared to 3Q24 and a reduction of 19.2% compared to 2Q25.

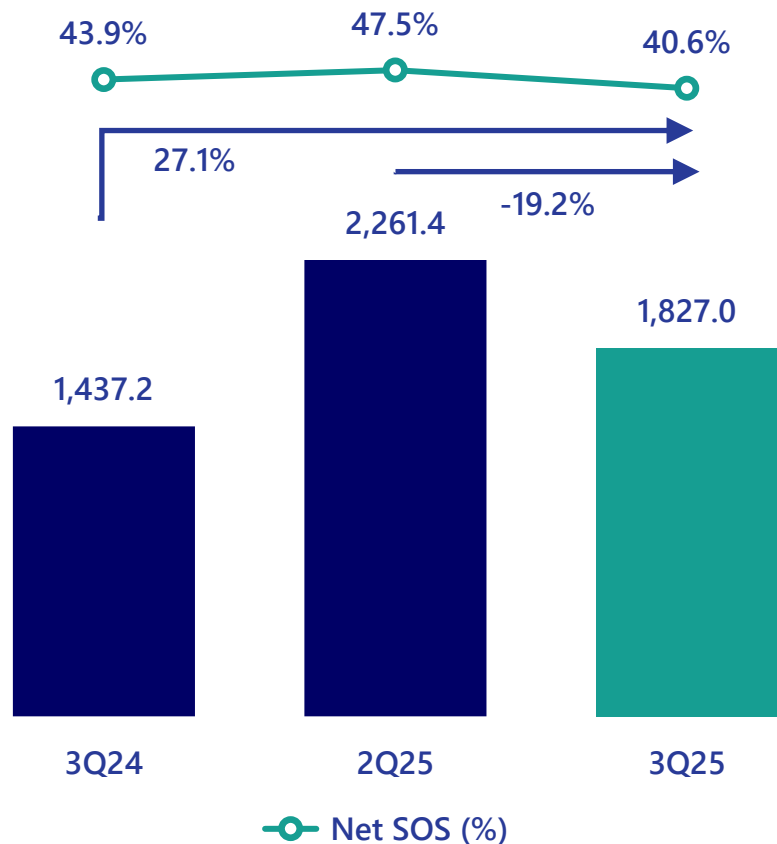
Pre-sales, %SOS	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Gross pre-sales (R\$ million PSV)	2,051.9	2,498.0	-17.9%	1,590.2	29.0%	6,775.3	5,196.0	30.4%
# units sold	6,847	8,067	-15.1%	5,191	31.9%	22,087	17,327	27.5%
Average price per unit (R\$ '000)	299.7	309.7	-3.2%	306.3	-2.2%	306.8	299.9	2.3%
Gross SOS (%)	43.4%	50.0%	-6.6 p.p.	46.4%	-3.0 p.p.	71.7%	73.9%	-2.2 p.p.
Cancellations (R\$ million)	224.8	236.6	-5.0%	153.1	46.8%	581.3	457.4	27.1%
Net pre-sales (R\$ million PSV)	1,827.0	2,261.4	-19.2%	1,437.2	27.1%	6,194.0	4,738.5	30.7%
% Launches	56.2%	55.0%	1.2 p.p.	50.1%	6.1 p.p.	61.4%	58.9%	2.5 p.p.
% Inventories	43.8%	45.0%	-1.2 p.p.	49.9%	-6.1 p.p.	38.6%	41.1%	-2.5 p.p.
Cancellations / Gross pre-sales	11.0%	9.5%	1.5 p.p.	9.6%	1.4 p.p.	8.6%	8.8%	-0.2 p.p.
Net SOS (%)	40.6%	47.5%	-6.9 p.p.	43.9%	-3.3 p.p.	69.8%	72.0%	-2.2 p.p.
Net SOS LTM (%)	74.0%	74.3%	-0.3 p.p.	75.4%	-1.4 p.p.	74.0%	75.4%	-1.4 p.p.
Share Cury Net Pre-Sales (R\$ million PSV)	1,630.2	2,007.2	-18.8%	1,359.6	19.9%	5,556.7	4,322.2	28.6%
Share Cury Net Pre-Sales (%)	89.2%	88.8%	0.4 p.p.	94.6%	-5.4 p.p.	89.7%	91.2%	-1.5 p.p.

The average selling price recorded in 3Q25 was R\$299.7 thousand, representing a drop of 3.2% compared to 2Q25 and a reduction of 2.2% compared to 3Q24.

// NET PRE-SALES

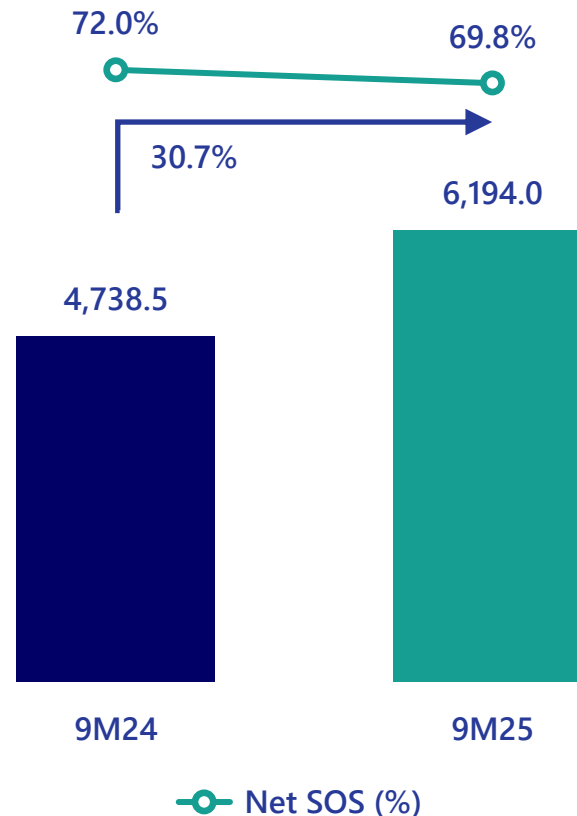
Net Pre-Sales - Quartely

(R\$ million)



Net Pre-Sales - YTD

(R\$ million)

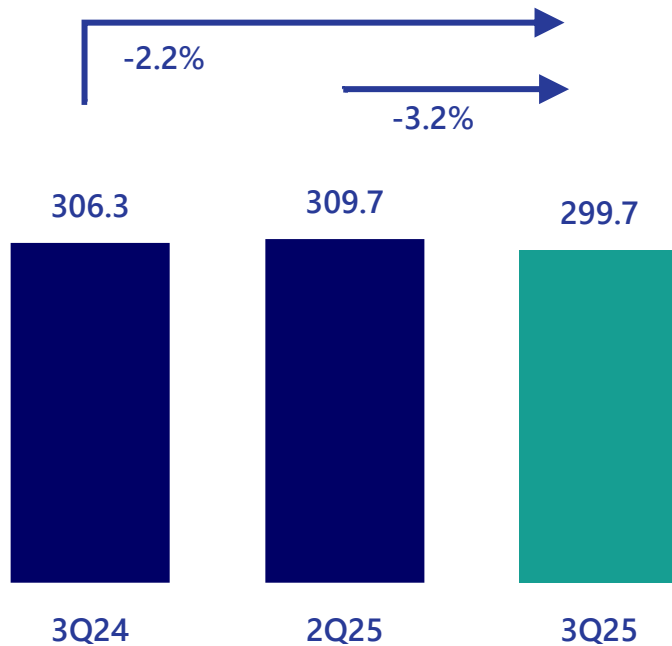


In 3Q25, the net VSO was 40.6%, reduction of 6.9 p.p. compared to 47.5% in 2Q25, and a reduction of 3.3 p.p. compared to 43.9% in 3Q24.

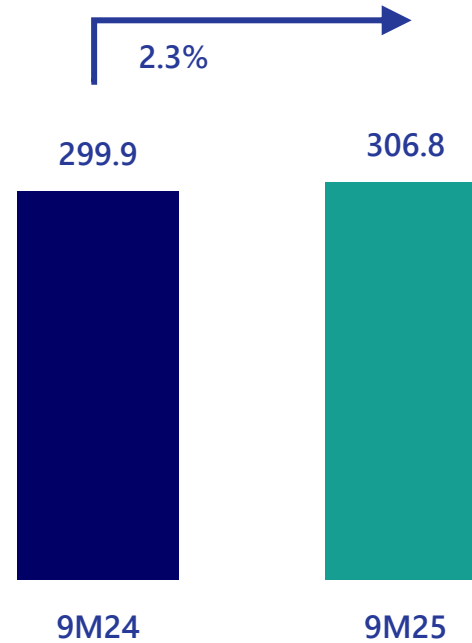
In the nine months of 2025, the net VSO was 69.8%, reduction of 2.2 p.p. compared to 72.0% in the same period of the previous year.

// NET PRE-SALES

Average price by unit - Quarterly
(R\$ thousand)



Average price by unit - YTD
(R\$ thousand)



In 3Q25, **93.1% of sales**
had a unit selling
price of up to
R\$500,000.

The PSV transferred in 3Q25 totaled R\$1,487.2 million, representing a reduction of 30.8% compared to 2Q25 and an increase of 3.5% compared to 3Q24. The number of units transferred was 5,101 a growth of 28.7% compared to 2Q25 and an increase of 7.3% compared to 3Q24.

Transfers	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
PSV transferred (R\$ million)	1,487.2	2,149.3	-30.8%	1,437.6	3.5%	4,759.4	3,762.3*	26.5%
Units transferred	5,101	7,155	-28.7%	4,756	7.3%	16,039	12,959*	23.8%

*Represented

Considering the performance of in the nine-month period of 2025, the PSV transferred totaled

INCREASE OF 26.5%

compared to the period of 9M24, while the number of units transferred increased from 12,959 in 9M24 to 16,039 in 9M25.



In 3Q25, there were produced
4,908 units,

which represents an increase of 17.8% compared to the same period of the previous year.

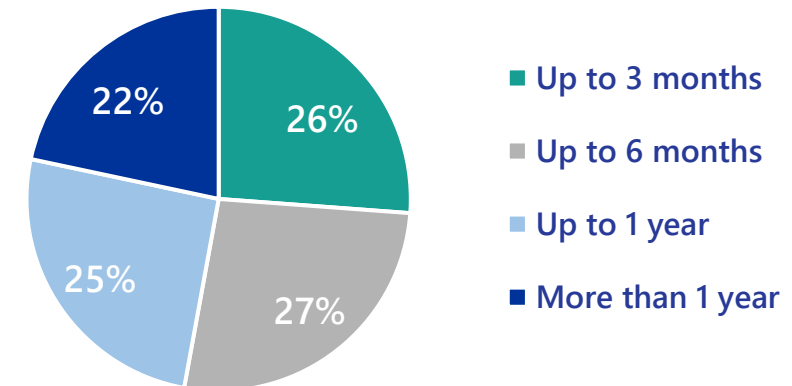
The Company produced 12,317 units in 9M25, growth of 1,523 units compared to 9M24, which represents an increase of 14.1%.

Production	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Units Constructed	4,908	4,046	21.3%	4,168	17.8%	12,317	10,794	14.1%
Units Completed	6,262	1,613	288.2%	2,644	136.8%	10,095	4,977	102.8%
Construction Sites	82	81	1.2%	68	20.6%	79	68	16.2%

Cury ended 3Q25 with an inventory of **R\$2,678.2 million.**

Inventories (R\$ million, except % and units)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y
Under Construction	2,625.4	2,464.3	6.5%	1,817.0	44.5%
% Total	98.0%	98.7%	-0.7 p.p.	98.7%	-0.7 p.p.
Completed	52.8	33.4	58.1%	23.2	127.6%
% Total	2.0%	1.3%	0.7 p.p.	1.3%	0.7 p.p.
Total	2,678.2	2,497.7	7.2%	1,840.2	45.5%
Total (Units)	7,548	6,852	10.2%	5,609	34.6%

Aging of Inventories 3Q25
(Based in the launches dates)



Of this total, 98.0% refer to units launched or under construction, and only 2.0% to completed units.



Considering the recent launches as well as the acquisitions made, the company ended 3Q25 with a landbank of

R\$23,344.2 MILLION IN POTENTIAL PSV,

an increase of 19.6% compared to the landbank in the end of 3Q24 and growth of 10.6% compared to 2Q25, which represents a total of 79,193 units.

Landbank	3Q25	2Q25	% Q/Q	3Q24	% Y/Y
LandBank (PSV, R\$ million)	23,344.2	21,114.4	10.6%	19,517.0	19.6%
# of projects	82	75	9.3%	71	15.5%
Potential # units on landbank	79,193	72,928	8.6%	67,118	18.0%
Average price per unit (R\$ '000)	294.8	289.5	1.8%	290.8	1.4%

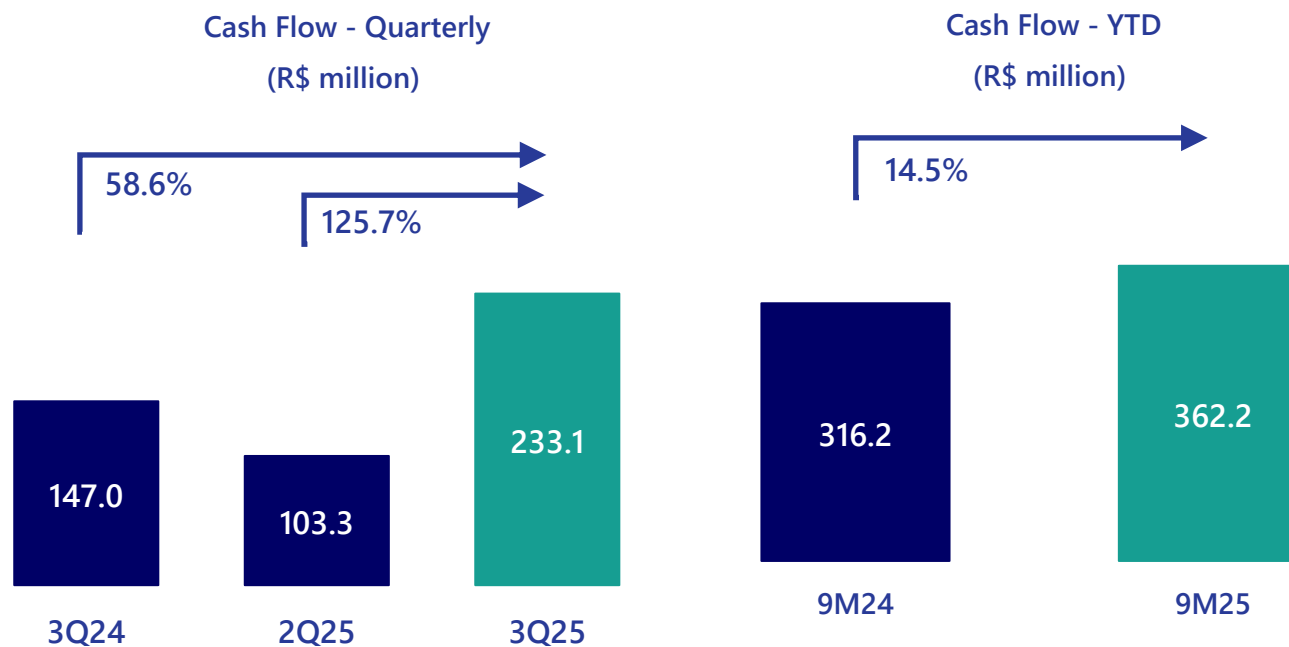
Currently, Cury's landbank consists of R\$18,047.2 million located in São Paulo and R\$5,297.0 million in Rio de Janeiro.

// CASH FLOW



On 3Q25, the company presented Positive operational cash generation in the amount of

R\$233.1 MILLION



This is the **26th** consecutive quarter of positive cash generation.

Cury ended the **3Q25** with a balance to receive from transfers already made in the amount of **R\$204.9** million. Had it not been for the rule change by Caixa Econômica Federal, where it no longer deposits the funds to the developer at the time of the transfer, but instead deposits them only after the contract is registered in the notary's office, these values would have already been accounted for as cash generation.

Cury will continue improving internal processes to try to reduce deadlines and impacts.



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