



PERFORMANCE PREVIEW

2Q23

CURY PRESENTS A QUARTER
WITH HISTORICAL RECORD OF
NET SALES, TRANSFERS, AND
STRONG CASH GENERATION

São Paulo, July 11, 2023 – Cury Construtora e Incorporadora S.A. ("Company" or "Cury") (B3: CURY3), one of the leading real-estate developers focused on the residential segment in Brazil, operating in the metropolitan regions of São Paulo and Rio de Janeiro, hereby discloses a preview of its operating results for the second quarter of 2023 (2Q23), and the first six months of 2023 (6M23), as compared to the same quarter of the previous year (2Q22), and the first six months of 2022 (6M22), when applicable, to the first quarter of 2023 (1Q23). The operating results presented herein are preliminary data and, therefore, are still subject to reviews and changes to be carried out by both the Company and the independent auditors.



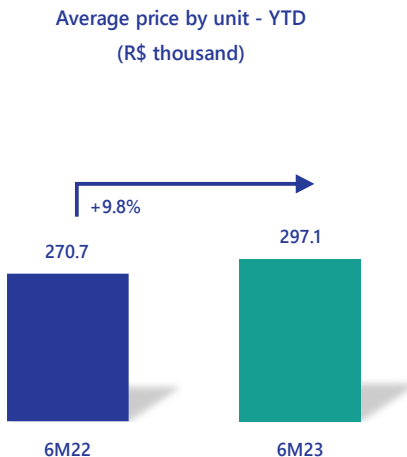
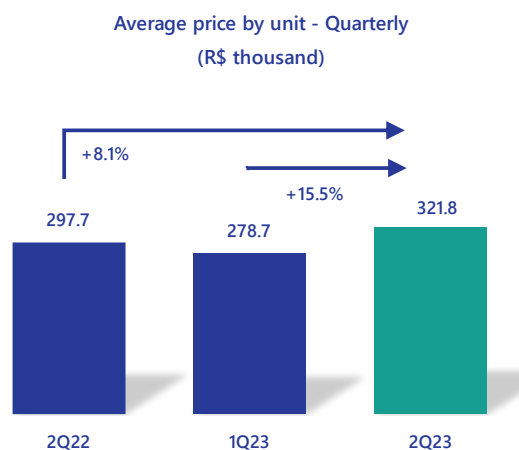
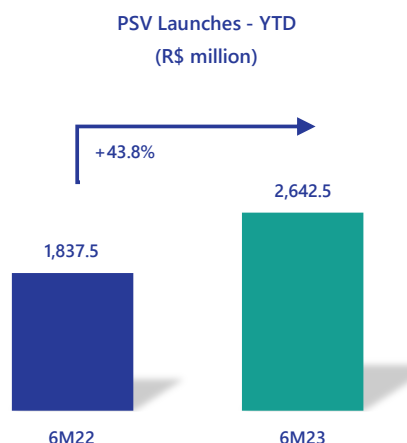
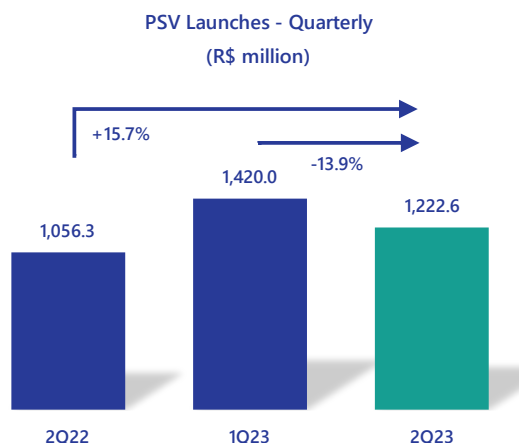
Launches

In 2Q23, 8 projects were launched, 5 of which located in São Paulo and 3 in Rio de Janeiro, adding up to a PSV of R\$1,222.6 million, representing an increase of 15.7% when compared to the same period of the previous year. During 6M23, the Company launched an overall PSV of R\$ 2,642.5 million, representing a 43.8% increase compared to 6M22 .

The average price of units launched reached R\$321.8 thousand in 2Q23, corresponding to an increase of 8.1% in compared to the average price in 2Q22, and by 15.5% when compared to 1Q23. In the 6M23, the average price of units launched reached R\$297.1 thousand, there was an increase of 9.8% compared to the same period of the previous year.

The strong volume of launches in 6M23 is part of a decision by Cury initiated in 2022 that has proven to be successful, which consists of concentrating the majority of the launches until the 3rd quarter.

Launches	2Q23	1Q23	% Q/Q	2Q22	% Y/Y	6M23	6M22	% Y/Y
Number of launches	8	8	0.0%	7	14.3%	16	12	33.3%
PSV (R\$ million)	1,222.6	1,420.0	-13.9%	1,056.3	15.7%	2,642.5	1,837.5	43.8%
Units launched	3,799	5,095	-25.4%	3,548	7.1%	8,894	6,788	31.0%
Average price per unit (R\$ '000)	321.8	278.7	15.5%	297.7	8.1%	297.1	270.7	9.8%
Average unit per launch	475	637	-25.4%	507	-6.3%	556	566	-1.8%
Share Cury (PSV)	1,138.0	1,420.0	-19.9%	1,056.3	7.7%	2,557.9	1,837.5	39.2%
Share Cury (%)	93.1%	100.0%	-6.9 p.p.	100.0%	-6.9 p.p.	96.8%	100.0%	-3.2 p.p.



Net Pre-Sales

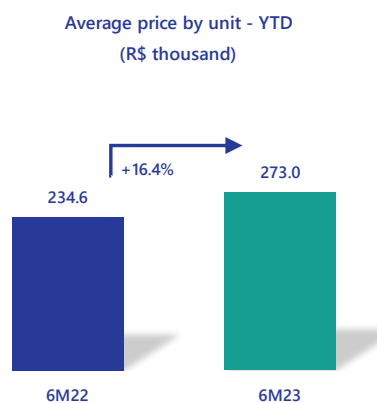
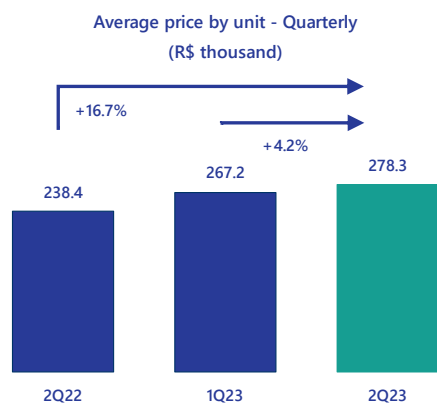
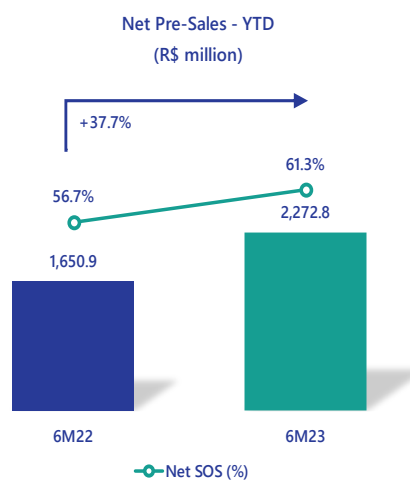
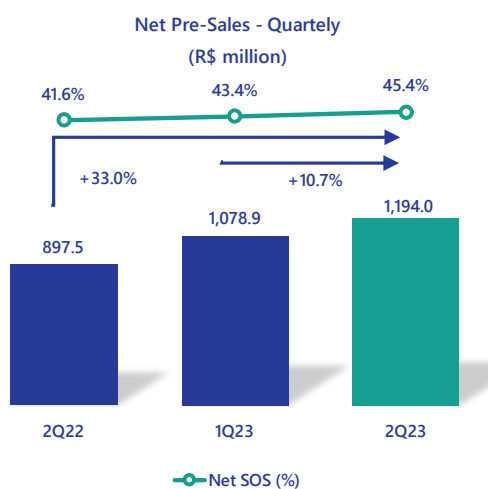
In 2Q23, the Net PSV sold reached new high of R\$1,194.0 million, an amount that represents an increase of 10.7% in comparison with the previous quarter, and a growth of 33.0% compared to the same period of the previous year. Based on the accumulated period in the first six months of the year, PSV sold came to R\$2,272.8 million in 6M23, showing a 37.7% growth compared to the same period of the previous year.

The average sales price recorded in 2Q23 was R\$278.3 thousand, a growth of 4.2% when compared to 1Q23, and 16.7% higher than 2Q22. In 6M23 there was an increase of 16.4% in comparison to the same period of the previous year.

NOTICE TO THE MARKET PERFORMANCE PREVIEW 2Q23

In 2Q23, the net quarterly SOS was 45.4%, compared to 43.4% in 1Q23 and 41.6% in 2Q22. The last twelve months SOS was 73.1%, 1.1 p.p. higher than the 72.0% reported in 1Q23 and 3.0 p.p. above 2Q22.

Pre-sales, %SOS	2Q23	1Q23	% Q/Q	2Q22	% Y/Y	6M23	6M22	% Y/Y
Gross pre-sales (R\$ million PSV)	1,342.3	1,164.0	15.3%	987.4	35.9%	2,506.3	1,800.2	39.2%
# units sold	4,823	4,357	10.7%	4,142	16.4%	9,180	7,672	19.7%
Average price per unit (R\$ '000)	278.3	267.2	4.2%	238.4	16.7%	273.0	234.6	16.4%
Gross SOS (%)	48.3%	45.3%	3.0 p.p.	44.0%	4.3 p.p.	63.6%	58.9%	4.7 p.p.
Cancellations (R\$ million)	148.3	85.1	74.3%	89.9	65.0%	233.5	149.3	56.4%
Net pre-sales (R\$ million PSV)	1,194.0	1,078.9	10.7%	897.5	33.0%	2,272.8	1,650.9	37.7%
% Launches	40.5%	73.3%	-32.8 p.p.	45.7%	-5.2 p.p.	56.1%	52.6%	3.5 p.p.
% Inventories	59.5%	26.7%	32.8 p.p.	54.3%	5.2 p.p.	43.9%	47.4%	-3.5 p.p.
Cancellations / Gross pre-sales	11.0%	7.3%	3.7 p.p.	9.1%	1.9 p.p.	9.3%	8.3%	1.0 p.p.
Net SOS (%)	45.4%	43.4%	2.0 p.p.	41.6%	3.8 p.p.	61.3%	56.7%	4.6 p.p.
Net SOS LTM (%)	73.1%	72.0%	1.1 p.p.	70.1%	3.0 p.p.	73.1%	70.1%	3.0 p.p.
Share Cury Net Pre-Sales (R\$ million PSV)	1,132.9	1,061.2	6.8%	844.8	34.1%	2,194.1	1,551.8	41.4%
Share Cury Net Pre-Sales (%)	94.9%	98.4%	-3.5 p.p.	94.1%	0.8 p.p.	96.5%	94.0%	2.5 p.p.





Transfer

The PSV transferred increased 112.3% compared to 1Q23 and 68.7% compared to the same period last year. The units transferred went from 3,085 in 2Q22 to 4,611 in 2Q23, an increase of 49.5% year-over-year, and 88.1% compared to the immediately previous quarter.

Considering the performance for the first six months of the year, there was a 43.4% rise, and the units transferred went from 5,560 in 6M22 to 7,062 in 6M23.

Transfer	2Q23	1Q23	% Q/Q	2Q22	% Y/Y	6M23	6M22	% Y/Y
PSV transferred (R\$ million)	1,228.9	578.9	112.3%	728.5	68.7%	1,807.8	1,260.8	43.4%
Units transferred	4,611	2,451	88.1%	3,085	49.5%	7,062	5,560	27.0%



Production

In 2Q23, 3,090 units were produced, representing a remarkable growth of 18.3% over the same period of the previous year. When compared to 1Q23, there was an increase of 25.7%. As result, the Company produced 5,548 units in 6M23 with an increase of 1,021 units compared to 6M22, which amounts a growth of 22.6%.

The Company completed 2,832 units in 2Q23, more than the 2,563 completed during 1Q23, and more than the 980 completed in 2Q22.

Production	2Q23	1Q23	% Q/Q	2Q22	% Y/Y	6M23	6M22	% Y/Y
Units Constructed	3,090	2,458	25.7%	2,613	18.3%	5,548	4,527	22.6%
Units Completed	2,832	2,563	10.5%	980	189.0%	5,395	2,932	84.0%
Construction Sites	52	46	13.0%	40	30.0%	42	39	7.7%



Inventory

Cury ended 2Q23 with an inventory amounting to R\$ 1,436.3 million. Of this total, 98.3% refers to units launched or units under construction, and only 1.7% refers to completed units.

Inventories (R\$ million, except % and units)	2Q23	1Q23	% Q/Q	2Q22	% Y/Y
Under Construction	1,411.8	1,379.9	2.3%	1,232.7	14.5%
% Total	98.3%	98.1%	0.2 p.p.	98.0%	0.3 p.p.
Completed	24.5	27.0	-9.3%	25.7	-4.7%
% Total	1.7%	1.9%	-0.2 p.p.	2.0%	-0.3 p.p.
Total	1,436.3	1,406.9	2.1%	1,258.4	14.1%
Total (Units)	4,485	4,859	-7.7%	4,393	2.1%



Landbank

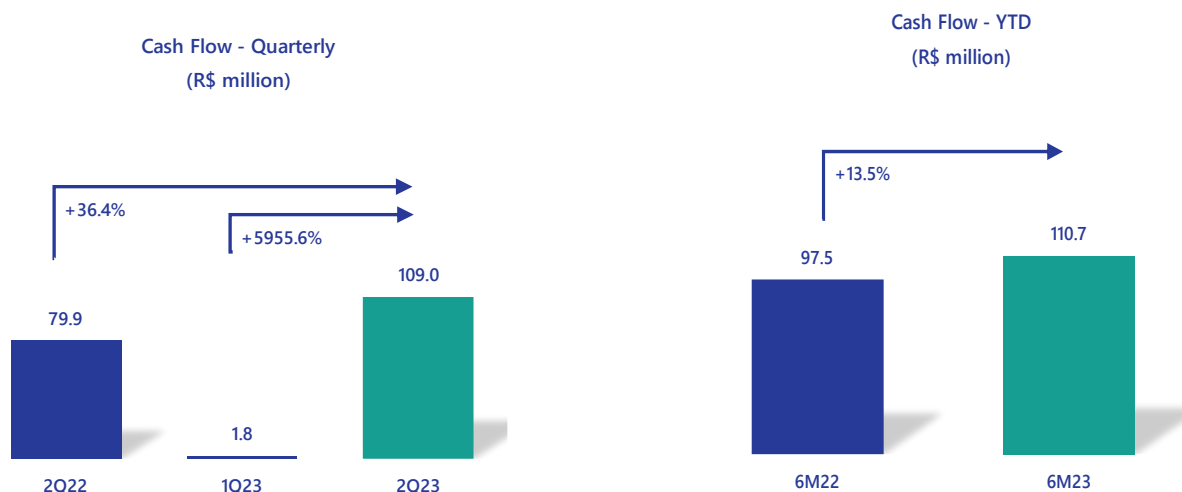
Considering the recent movement of launches and land acquisitions, the Company closed 2Q23 with a landbank worth R\$10,182.6 million in potential PSV, which represents a total of 40,027 thousand units. Currently, our landbank has a value of R\$7,441.1 million in São Paulo and R\$2,741.5 million in Rio de Janeiro.

Landbank	2Q23	1Q23	% Q/Q	2Q22	% Y/Y
LandBank (PSV, R\$ million)	10,182.6	9,905.5	2.8%	9,647.2	5.5%
# of projects	61	63	-3.2%	70	-12.9%
Potential # units on landbank	40,027	38,561	3.8%	41,575	-3.7%
Average price per unit (R\$ '000)	254.4	256.9	-1.0%	232.0	9.7%



Cash Flow

In 2Q23, the Company reported a positive operating Cash Flow Generation of R\$109.0 million. This amount is 36.4% greater than the positive balance of R\$ 79.9 million recorded in 2Q22. In the first six months of the year, the Company recorded an operating cash flow of R\$ 110.7 million, up 13.5% from the R\$ 97.5 million generated in 6M22.



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Ronaldo Cury de Capua

Diretor de Relações com Investidores

Nádia Santos

Gerente de Relações com Investidores

Alice Vasconcelos

Analista de Relações com Investidores Sr.

Héricles Camargo

Analista de Relações com Investidores Jr.

Lorena Calixto Araujo

Estagiária de Relações com Investidores

ri@cury.net

CURY

B3 LISTED NM

ICON B3
IGCT B3

IMOB B3
IGCX B3

IBRA B3
IGNM B3

SMLL B3
ITAG B3