

PERFORMANCE PREVIEW 1Q23

CURY HAS INITIATED THE
YEAR WITH NEW
RECORDS, ACHIEVING
LAUNCHES OF R\$1.4
BILLION AND NET SALES
OF R\$1.1 BILLION



São Paulo, April 13, 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 first quarter of 2023 (1Q23), as compared to the same quarter of the previous year (1Q22), and, when applicable, to the fourth quarter of 2022 (4Q22). 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.



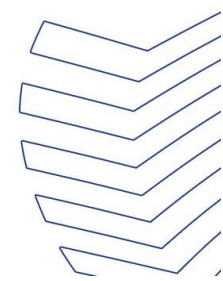
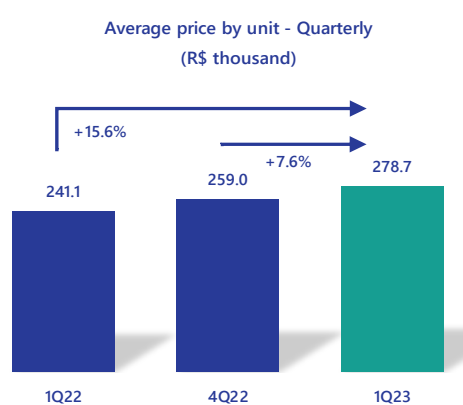
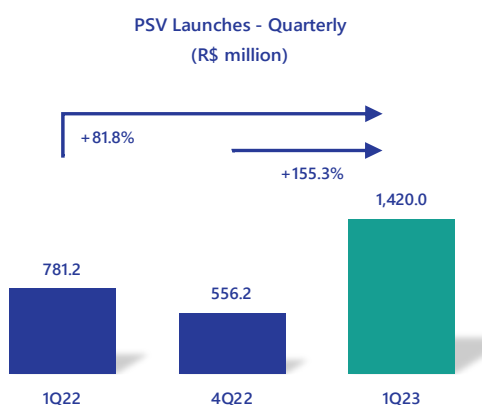
Launches

In 1Q23, 8 projects were launched, 6 of which located in São Paulo and 2 in Rio de Janeiro, adding up to a PSV of R\$1,420.0 million, representing an increase of 81.8% when compared to 4Q22. If we consider 1Q23 LTM (last twelve months), the total amount of launches reached a PSV of R\$ 3.951,6 million, 32.8% higher than the same period of the previous year.

The average price of units launched reached R\$278.7 thousand in 1Q23, corresponding to an increase of 15.6% over the average price of 1Q22, and of 7.6% when compared to 4Q22.

The strong volume of launches in 1Q23 is part of a decision made by Cury that began in 2022 and proved to be successful, which consists of concentrating most launches until the 3rd quarter.

Launches	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
Number of launches	8	5	60.0%	5	60.0%
PSV (R\$ million)	1,420.0	556.2	155.3%	781.2	81.8%
Units launched	5,095	2,147	137.3%	3,240	57.3%
Average price per unit (R\$ '000)	278.7	259.0	7.6%	241.1	15.6%
Average unit per launch	637	429	48.5%	648	-1.7%
Share Cury (PSV)	1,420.0	556.2	155.3%	781.2	81.8%
Share Cury (%)	100.0%	100.0%	0.0 p.p.	100.0%	0.0 p.p.





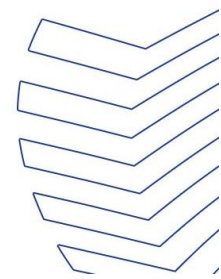
Net Pre-Sales

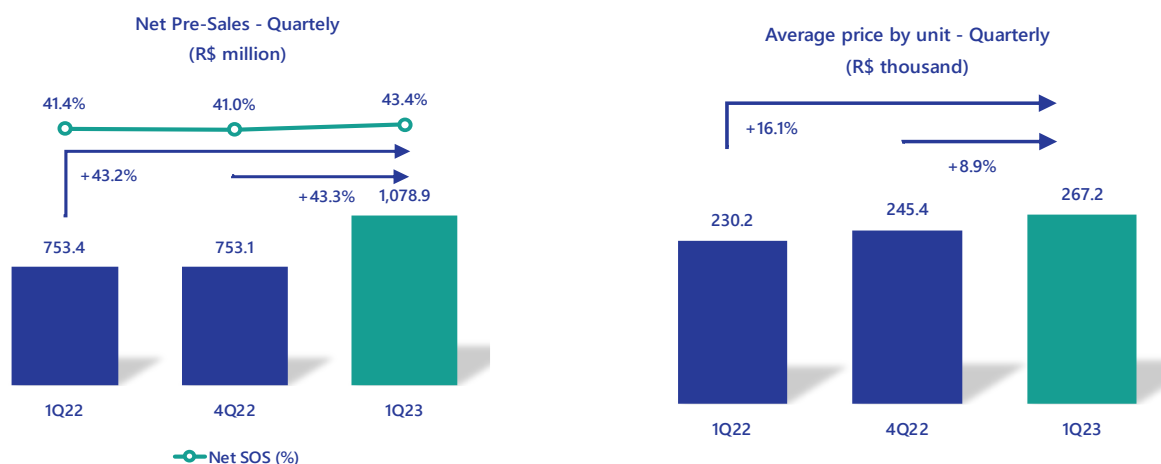
In 1Q23, Net PSV sold reached R\$1,078.9 million, an amount that represents an increase of 43.3% in comparison with 4Q22, and a growth of 43.2% compared to the same period of the previous year. If we consider 1Q23 LTM (last twelve months), the total amount of net pre-sales reached a PSV of R\$ 3.615,3 million, 32.4% higher than the same period of the previous year.

The average sales price recorded in 1Q23 was R\$267.2 thousand, a growth of 8.9% when compared to 4Q22, and 16.1% higher than 1Q22.

In 1Q23, net quarterly SOS was 43.4%, compared to 41.0% in 4Q22 and 41.4% in 1Q22. The last twelve months SOS was 72.0%, 3.3 p.p. lower than the 75.3% reported in 4Q22 and 0.1 p.p. higher than 1Q22.

Pre-sales, %SOS	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
Gross pre-sales (R\$ million PSV)	1,164.0	835.5	39.3%	812.7	43.2%
# units sold	4,357	3,405	28.0%	3,530	23.4%
Average price per unit (R\$ '000)	267.2	245.4	8.9%	230.2	16.1%
Gross SOS (%)	45.3%	43.6%	1.7 p.p.	43.2%	2.1 p.p.
Cancellations (R\$ million)	85.1	82.4	3.3%	59.4	43.3%
Net pre-sales (R\$ million PSV)	1,078.9	753.1	43.3%	753.4	43.2%
% Launches	73.3%	36.9%	36.4 p.p.	60.9%	12.4 p.p.
% Inventories	26.7%	63.1%	-36.4 p.p.	39.1%	-12.4 p.p.
Cancellations / Gross pre-sales	7.3%	9.9%	-2.6 p.p.	7.3%	0.0 p.p.
Net SOS (%)	43.4%	41.0%	2.4 p.p.	41.4%	2.0 p.p.
Net SOS LTM (%)	72.0%	75.3%	-3.3 p.p.	71.9%	0.1 p.p.
Share Cury Net Pre-Sales (R\$ million PSV)	1,061.2	719.7	47.5%	707.0	50.1%
Share Cury Net Pre-Sales (%)	98.4%	95.6%	2.8 p.p.	93.8%	4.6 p.p.





Transfer

The PSV transferred decreased 12.6% compared to 4Q22 and increased 8.7% compared to the same period last year. The units transferred went from 2,475 in 1Q22 to 2,451 in 1Q23, a decrease of 1.0% year-over-year, and drop of 10.4% compared to the immediately previous quarter.

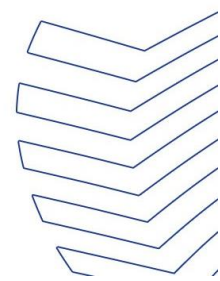
Transfer	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
PSV transferred (R\$ million)	578.9	662.0	-12.6%	532.3	8.7%
Units transferred	2,451	2,737	-10.4%	2,475	-1.0%



Production

In 1Q23, 2,458 units were produced, representing a remarkable growth of 28.4% over the same period of the previous year. When compared to 4Q22, there was a decrease of 2.5%. The Company completed 2,563 units in 1Q23, more than the 2,144 units completed during 4Q22, and more than the 1,952 units completed in 1Q22.

Production	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
Units Constructed	2,458	2,520	-2.5%	1,914	28.4%
Units Completed	2,563	2,144	19.5%	1,952	31.3%
Construction Sites	46	46	0.0%	39	17.9%





Inventory

Cury ended 1Q23 with an inventory amounting to R\$ 1,406.9 million. Of this total, 98.1% refers to units launched or units under construction, and only 1.9% refers to completed units.

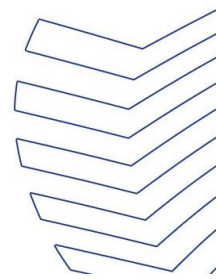
Inventories (R\$ million, except % and units)	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
Under Construction	1,379.9	1,056.2	30.6%	1,046.3	31.9%
% Total	98.1%	97.6%	0.5 p.p.	98.0%	0.1 p.p.
Completed	27.0	25.5	5.9%	21.1	28.0%
% Total	1.9%	2.4%	-0.5 p.p.	2.0%	-0.1 p.p.
Total	1,406.9	1,081.8	30.1%	1,067.5	31.8%
Total (Units)	4,859	3,781	28.5%	4,579	6.1%



Landbank

Considering the recent movement of launches and land acquisitions, the Company closed 1Q23 with a landbank worth R\$9,905.5 million in potential PSV, which represents a total of 38.6 thousand units. Currently, Cury's landbank is divided into R\$7,109.0 million in São Paulo and R\$2,796.5 million in Rio de Janeiro.

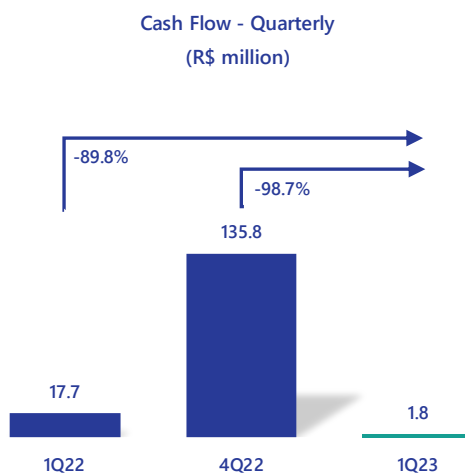
Landbank	1Q23	4Q22	% Q/Q	1Q22	% Y/Y
LandBank (PSV, R\$ million)	9,905.5	10,138.4	-2.3%	9,952.7	-0.5%
# of projects	63	67	-6.0%	78	-19.2%
Potential # units on landbank	38,561	40,689	-5.2%	44,639	-13.6%
Average price per unit (R\$ '000)	256.9	249.2	3.1%	223.0	15.2%



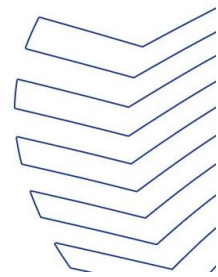


Cash Flow

In 1Q23, the Company reported a positive operating Cash Flow Generation of R\$1.8 million. This amount is 89.8% lower than the positive balance of R\$17.7 million recorded in 1Q22.



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