



2Q22 OPERATING RESULTS PREVIEW

CURY REPORTS STRONG CASH GENERATION AND THE BEST QUARTER IN THE COMPANY'S HISTORY IN LAUNCHES, SALES AND AVERAGE PRICE OF LAUNCHED UNITS



São Paulo, July 11, 2022 – 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 2022 (2Q22) and the first six months of 2022 (6M22), as compared to the same quarter of the previous year (2Q21), and the first six months of 2021 (6M21) and, when applicable, to the first quarter of 2022 (1Q22). 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.



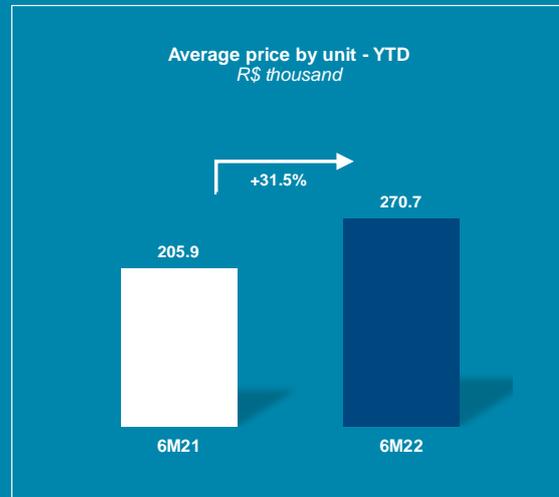
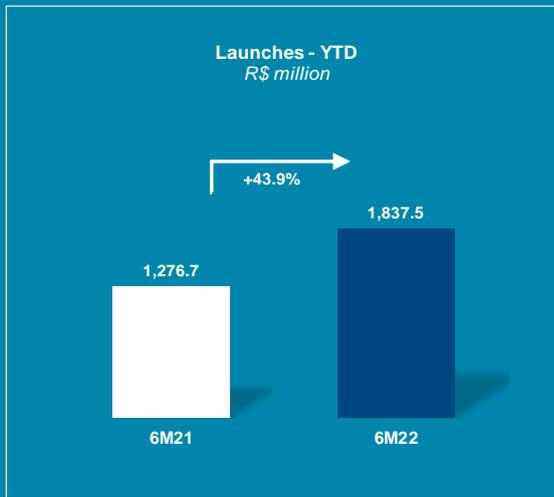
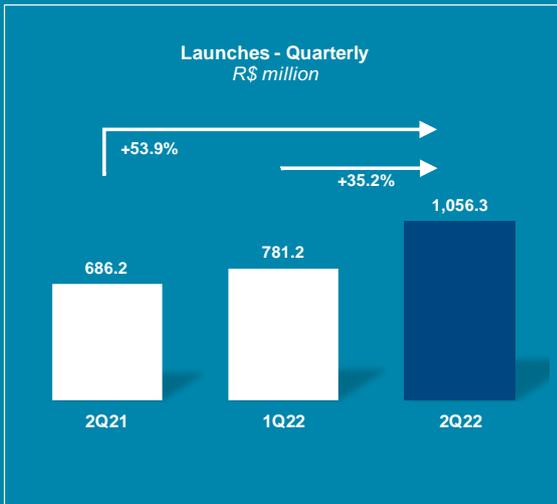
Launches

In 2Q22, 7 projects were launched, 5 of which located in São Paulo and 2 in Rio de Janeiro, adding up to a PSV of R\$ 1,056.3 million, representing a 53.9% growth when compared to the same period in the previous year. During the 6M22, the Company launched 12 projects, 8 of which located in São Paulo and 4 in Rio de Janeiro, reaching an overall PSV of R\$ 1,837.5 million, representing a 43.9% increase compared to the same period of the previous year.

The average price of the units launched came to R\$ 297.7 thousand in 2Q22, corresponding to an increase by 40.8% in relation to the average price in the same quarter of the previous year, and by 23.5% when compared to 1Q22. In the 6M22, there was an increase of 31.5% compared to the same period of the previous year.

Price increases remain as the major hedge against rising construction input costs to preserve the margins of its products. The Company continues to target most of its launchings at the higher brackets of the "Casa Verde and Amarela" Program, including those outside of the program.

Launches	2Q22	1Q22	% Q/Q	2Q21	% Y/Y	6M22	6M21	% YTD/YTD
Number of launches	7	5	40.0%	7	0.0%	12	13	-7.7%
PSV (R\$ '000)	1,056.3	781.2	35.2%	686.2	53.9%	1,837.5	1,276.7	43.9%
Units launched	3,548	3,240	9.5%	3,244	9.4%	6,788	6,201	9.5%
Average price per unit (R\$ '000)	297.7	241.1	23.5%	211.5	40.8%	270.7	205.9	31.5%
Average unit per launch	507	648	-21.8%	463	9.5%	566	477	18.6%
Share Cury (PSV)	1,056.3	781.2	35.2%	650.2	62.5%	1,837.5	1,122.6	63.7%
Share Cury (%)	100.0%	100.0%	0.0 p.p.	94.8%	5.2 p.p.	100.0%	87.9%	12.1 p.p.



Net Pre-Sales

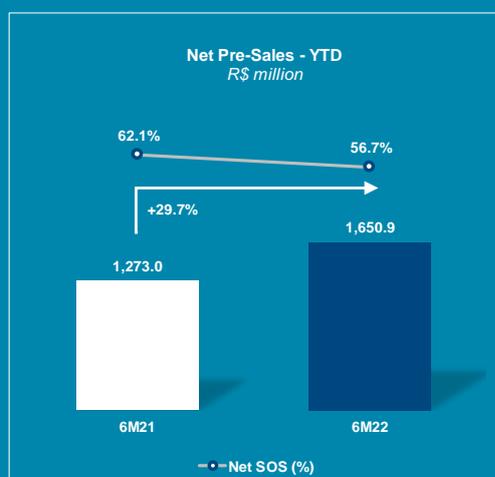
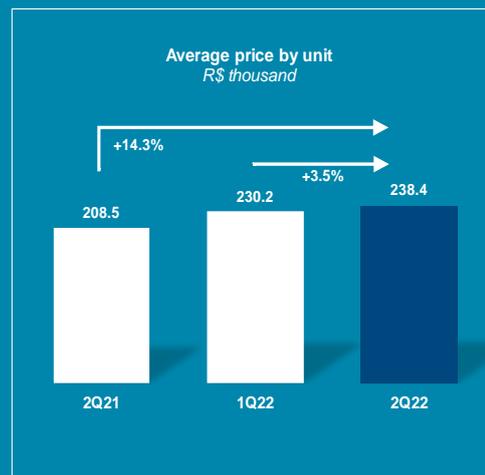
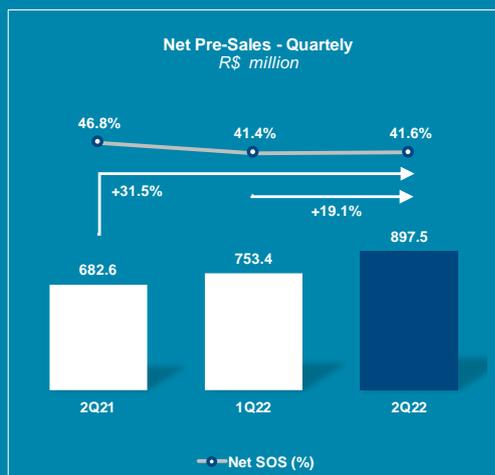
In 2Q22, the Net PSV sold came to R\$ 897.5 million, setting a new historical record. This amount represents a 19.1% growth in comparison with the previous quarter, and 31.5% in relation to the same period of the previous year.

Based on the accumulated period in the first six months of the year, PSV sold came to R\$ 1,650.9 million in 6M22, showing a 29.7% growth compared to the same period of the previous year.

The average sales price recorded in 2Q22 was R\$ 238.4 thousand, a growth of 3.5% when compared to 1Q22, and 14.3% higher when compared to 2Q21. In 6M22 there was an increase of 13.5% in relation to the same period of the previous year.

In 2Q22, the quarterly net SOS stood at 41.6%, versus 46.8% in 2Q21 and 41.4% in 1Q22 and in the last twelve months the SOS was 70.1%, 1.8 p.p. below the 71.9% reported in 1Q22 and 2.8 p.p. lower than the 2Q21 SOS.

Pre-Sales, %SOS	2Q22	1Q22	% Q/Q	2Q21	% Y/Y	6M22	6M21	% YTD/YTD
Gross pre-sales (R\$ '000)	987.4	812.7	21.5%	736.5	34.1%	1,800.2	1,370.0	31.4%
# units sold	4,142	3,530	17.3%	3,533	17.2%	7,672	6,629	15.7%
Average price per unit (R\$ '000)	238.4	230.2	3.5%	208.5	14.3%	234.6	206.7	13.5%
Gross SOS (%)	44.0%	43.2%	0.8 p.p.	48.6%	-4.6 p.p.	58.9%	63.8%	-4.9 p.p.
Cancellations (R\$ '000)	89.9	59.4	51.5%	53.9	66.9%	149.3	97.0	53.9%
Net pre-sales (R\$ '000)	897.5	753.4	19.1%	682.6	31.5%	1,650.9	1,273.0	29.7%
% Launches	45.7%	60.9%	-15.2 p.p.	55.8%	-10.1 p.p.	52.6%	61.1%	-8.5 p.p.
% Inventories	54.3%	39.1%	15.2 p.p.	44.2%	10.1 p.p.	47.4%	38.9%	8.5 p.p.
Cancellations / Gross pre-sales	9.1%	7.3%	1.8 p.p.	7.3%	1.8 p.p.	8.3%	7.1%	1.2 p.p.
Net SOS (%)	41.6%	41.4%	0.2 p.p.	46.8%	-5.2 p.p.	56.7%	62.1%	-5.4 p.p.
Net SOS LTM (%)	70.1%	71.9%	-1.8 p.p.	72.9%	-2.8 p.p.	70.1%	72.9%	-2.8 p.p.
Share Cury Net Pre-Sales (R\$ '000 PSV)	844.8	707.0	19.5%	618.3	36.6%	1,551.8	1,144.4	35.6%
Share Cury Net Pre-Sales (%)	94.1%	93.8%	0.3 p.p.	90.6%	3.5 p.p.	94.0%	89.9%	4.1 p.p.



Transfers

The Company showed a substantial increase in the Transfer levels, both in terms of units and in the amount of PSV transferred, setting a new historical record. In 2Q22, PSV transferred showed increases of 36.8% quarter-over-quarter, and 34.8% year-over-year. The number of units transferred moved up from 2,819 in 2Q21 to 3,085 in 2Q22, up by 9.4% year-over-year, and by 24.6% quarter-over-quarter.

Considering the performance for the first six months of the year, there was a 50.6% rise, and the units transferred went from 4,363 in 6M21 to 5,560 in 6M22.

Transfer	2Q22	1Q22	% Q/Q	2Q21	% Y/Y	6M22	6M21	% YTD/YTD
PSV transferred (R\$ million)	728.5	532.3	36.8%	540.6	34.8%	1,260.8	837.5	50.6%
Units transferred	3,085	2,475	24.6%	2,819	9.4%	5,560	4,363	27.4%



Production

In 2Q22, 2,613 units were produced, representing a remarkable growth of 42.6% over the same period of the previous year. When compared to 1Q22, there was an increase of 36.5%. As a result, the Company produced 4,527 units in 6M22 with, an increase of 1,330 units compared to 6M21, which amounts a growth of 41.6%.

The Company registered 980 units completed in 2Q22, below the 1,952 units completed at the end of 1Q22, and higher than the 773 units completed in 2Q21.

Production	2Q22	1Q22	% Q/Q	2Q21	% Y/Y	6M22	6M21	% YTD/YTD
Units Constructed	2,613	1,914	36.5%	1,832	42.6%	4,527	3,197	41.6%
Units Completed	980	1,952	-49.8%	773	26.8%	2,932	1,173	150.0%
Construction Sites	40	39	2.6%	31	29.0%	39	29	34.5%



Inventory

Cury closed 2Q22 with an inventory amounting to R\$ 1,258.4 million. From this total, 98.0% accounted for units launched or units under construction, and only 2.0% referred to completed units.

Inventories (R\$ million, except % and units)	2Q22	1Q22	% Q/Q	2Q21	% Y/Y
Under Construction	1,232.7	1,046.3	17.8%	754.1	63.5%
% Total	98.0%	98.0%	0.0 p.p.	97.0%	1.0 p.p.
Completed	25.7	21.1	21.8%	23.3	10.3%
% Total	2.0%	2.0%	0.0 p.p.	3.0%	-1.0 p.p.
Total	1,258.4	1,067.5	17.9%	777.4	61.9%
Total (Units)	4,393	4,579	-4.1%	3,904	12.5%



Landbank

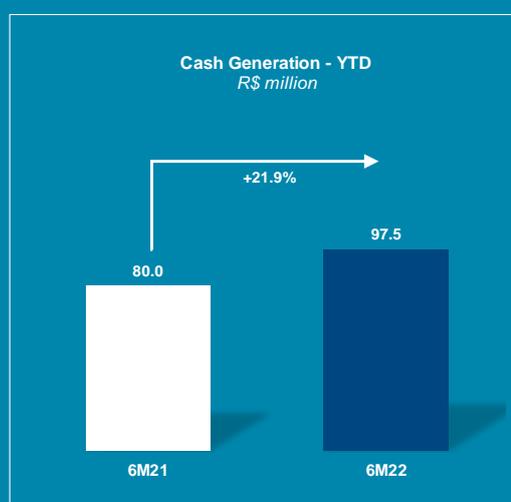
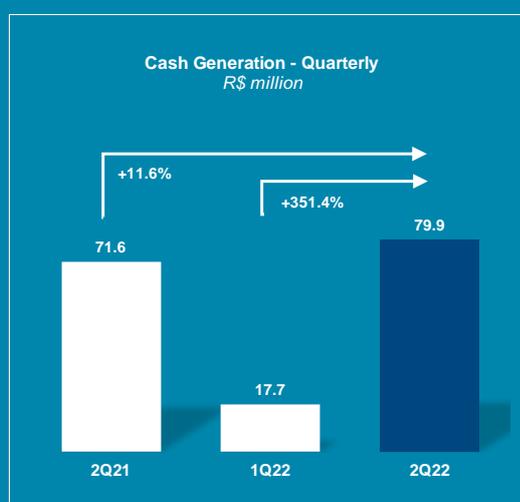
Considering the recent movement of launches and land acquisitions, the Company closed 2Q22 with a landbank worth R\$ 9,647.2 million in potential PSV, which represents a total of 41.6 thousand units. At present, the landbank consists of R\$ 7,097.5 million in São Paulo and R\$ 2,549.7 million in Rio de Janeiro.

Landbank	2Q22	1Q22	% Q/Q	2Q21	% Y/Y
LandBank (PSV, R\$ million)	9,647.2	9,952.7	-3.1%	10,430.0	-7.5%
# of projects	70	78	-10.3%	91	-23.1%
Potential # units on landbank	41,575	44,639	-6.9%	51,950	-20.0%
Average price per unit (R\$ '000)	232.0	223.0	4.0%	200.8	15.5%



Cash Flow

For 2Q22, the Company reported a positive operating Cash Flow Generation in the amount of R\$ 79.9 million. This amount is 11.6% greater than the positive balance of R\$ 71.6 million recorded in 2Q21. In the first six months of the year, the Company recorded an operating cash flow of R\$ 97.5 million, up 21.9% from the R\$ 80.0 million generated in 6M21.





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