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Company information / Breakdown of capital

Quantity of shares (Units)	Current quarter 06/30/2021
Paid-in capital	
Common	291,875,088
Preferred	0
Total	291,875,088
Treasury	
Common	0
Preferred	0
Total	0

Individual financial statements / Balance**sheet - Assets (In thousands of Reais)**

Code of account	Account description	Current quarter 06/30/2021	Prior year 12/31/2020
1	Total Assets	966,438	859,034
1.01	Current assets	95,975	125,451
1.01.01	Cash and cash equivalents	78,835	49,922
1.01.02	Interest earning bank deposits	369	52,451
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	369	52,451
1.01.02.01.02	Fair value securities	369	52,451
1.01.03	Accounts receivable	10,130	13,409
1.01.03.01	Clients	10,130	13,409
1.01.04	Inventories	4,065	3,440
1.01.07	Prepaid expenses	2,190	4,117
1.01.08	Other Current assets	386	2,112
1.01.08.03	Other	386	2,112
1.01.08.03.01	Other receivables	386	2,112
1.02	Non-current assets	870,463	733,583
1.02.01	Long term assets	42,906	49,933
1.02.01.04	Accounts receivable	34,762	35,076
1.02.01.04.03	Other receivables	34,762	35,076
1.02.01.09	Related party credits	8,144	14,857
1.02.01.09.02	Receivables from subsidiaries	8,144	14,857
1.02.02	Investments	823,174	682,622
1.02.02.01	Equity interest	823,174	682,622
1.02.02.01.01	Interest in associated companies	32,139	26,948
1.02.02.01.02	Interest in subsidiaries	791,035	655,674
1.02.03	Property, plant and equipment	4,383	1,028
1.02.03.01	Construction in progress	4,383	1,028

Individual financial statements/ Balance sheet**- Liabilities (In thousands of Reais)**

Code of account	Account description	Current quarter 06/30/2021	Prior year 12/31/2020
2	Total liabilities	966,438	859,034
2.01	Current liabilities	240,161	150,772
2.01.01	Social and labor obligations	12,505	7,830
2.01.01.02	Labor obligations	12,505	7,830
2.01.02	Suppliers	5,281	6,184
2.01.02.01	Domestic suppliers	5,281	6,184
2.01.03	Tax liabilities	610	806
2.01.03.02	State tax liabilities	382	511
2.01.03.03	Municipal tax liabilities	228	295
2.01.04	Loans and financing	91,343	82,950
2.01.04.01	Loans and financing	91,343	82,950
2.01.04.01.01	In domestic currency	91,343	82,950
2.01.05	Other liabilities	117,193	38,306
2.01.05.02	Other	117,193	38,306
2.01.05.02.01	Dividends and interest on own capital	115,000	38,193
2.01.05.02.04	Other accounts payable	2,193	113
2.01.06	Provisions	13,229	14,696
2.01.06.01	Tax, social security, labor and civil provisions	13,229	14,696
2.01.06.01.02	Social security and labor provisions	4,630	5,147
2.01.06.01.04	Civil provisions	8,599	9,549
2.02	Non-current liabilities	185,024	218,798
2.02.01	Loans and financing	153,375	184,999
2.02.01.01	Loans and financing	153,375	184,999
2.02.01.01.01	In domestic currency	153,375	184,999
2.02.02	Other liabilities	16,206	17,634
2.02.02.01	Liabilities from Related parties	16,206	17,634
2.02.02.01.02	Debits with subsidiaries	16,206	17,634
2.02.04	Provisions	15,443	16,165
2.02.04.01	Tax, social security, labor and civil provisions	11,086	12,638
2.02.04.01.02	Social security and labor provisions	3,880	4,426
2.02.04.01.04	Civil provisions	7,206	8,212
2.02.04.02	Other Provisions	4,357	3,527
2.02.04.02.04	Provision for losses with investments	4,357	3,527
2.03	Shareholders' equity	541,253	489,464
2.03.01	Realized capital	291,054	291,054
2.03.02	Capital reserves	17,598	17,598
2.03.02.01	Goodwill in the issue of shares	17,598	17,598
2.03.04	Profit reserves	232,601	180,812
2.03.04.01	Legal reserve	22,268	22,268
2.03.04.05	Profit retention reserve	210,333	158,544

Individual financial statements / Statement of**income (In thousands of Reais)**

Code of account	Account description	Current quarter 04/01/2021-06/30/2021	Accumulated of the current year 01/01/2021-06/30/2021	Same quarter of the prior year 04/01/2020-06/30/2020	Accumulated of the prior year 01/01/2020-06/30/2020
3.01	Revenue from sales of goods and/or services	11,865	16,447	8,994	19,234
3.02	Cost of goods and/or services sold	-7,059	-13,024	-835	-2,285
3.03	Gross income (loss)	4,806	3,423	8,159	16,949
3.04	Operating expenses/revenue	75,167	127,779	30,238	29,265
3.04.01	Sales expenses	-1,227	-2,021	-686	-2,836
3.04.02	General and administrative expenses	-17,715	-31,223	-4,000	-32,667
3.04.04	Other operating revenues	714	916	2,007	10,236
3.04.05	Other operating expenses	0	0	-5,326	-5,326
3.04.06	Equity in net income of subsidiaries	93,395	160,107	38,243	59,858
3.05	Income (loss) before financial income (loss) and taxes	79,973	131,202	38,397	46,214
3.06	Financial income (loss)	-1,370	-2,606	-1,409	-2,566
3.06.01	Financial revenues	1,245	1,951	942	2,258
3.06.02	Financial expenses	-2,615	-4,557	-2,351	-4,824
3.07	Income (loss) before income tax	78,603	128,596	36,988	43,648
3.08	Income tax and social contribution	0	0	0	-159
3.08.01	Current	0	0	0	-159
3.09	Net income (loss) from continued operations	78,603	128,596	36,988	43,489
3.11	Income/loss for the period	78,603	128,596	36,988	43,489
3.99	Earnings per share - (Reais R\$/ Shares)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.2693	0.44059	0.37679	0.44302

Individual financial statements / Statement of comprehensive income (In thousands of Reais)

Code of account	Account description	Current quarter 04/01/2021-06/30/2021	Accumulated of the current year 01/01/2021-06/30/2021	Same quarter of the prior year 04/01/2020-06/30/2020	Accumulated of the prior year 01/01/2020-06/30/2020
4.01	Net income for the period	78,603	128,596	36,998	43,489
4.03	Comprehensive income for the period	78,603	128,596	36,998	43,489

Individual financial statements / Statement of cash flows (Indirect method) (in thousands of Reais)

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2021–06/30/2021	01/01/2020–06/30/2020
6.01	Net cash from operational activities	102,807	23,483
6.01.01	Cash generated in operations	-26,266	-10,816
6.01.01.01	Income before income tax and social contribution	128,596	43,648
6.01.01.02	Depreciation and amortization (including sales stands)	583	798
6.01.01.03	Equity in net income of subsidiaries	-160,107	-59,858
6.01.01.04	Amortization of transaction cost	358	-767
6.01.01.05	Financial charges of loans and financing	4,304	5,279
6.01.01.13	Other accounts	0	84
6.01.02	Changes in assets and liabilities	133,633	40,014
6.01.02.01	(Increase) decrease in accounts receivable	3,279	3,384
6.01.02.02	(Increase) decrease in properties for sale	-625	-600
6.01.02.03	(Increase) decrease in advances to suppliers	1,927	-1,469
6.01.02.04	(Increase) decrease in other credits	1,726	-2,721
6.01.02.05	Increase (decrease) in suppliers	-903	-324
6.01.02.06	Increase (decrease) in tax liabilities	-196	-203
6.01.02.07	Increase (decrease) in social charges and labor liabilities	4,989	1,566
6.01.02.10	Increase (decrease) in provision for labor, civil and tax risks	-3,019	-172
6.01.02.11	Increase (decrease) in other accounts payable balance	2,080	-770
6.01.02.12	Related party transactions	5,285	41,323
6.01.02.13	Dividends received from subsidiaries	119,090	0
6.01.03	Other	-4,560	-5,715
6.01.03.01	Interest paid	-4,560	-5,556
6.01.03.02	Income tax and social contribution	0	-159
6.02	Net cash used in investment activities	-50,561	-128,062
6.02.01	(Increase) or decrease in securities	52,082	353
6.02.02	(Increase) or decrease in investments	-98,705	-127,774
6.02.03	(Addition) or reduction of property, plant and equipment	-3,938	-641
6.03	Net cash from financing activities	-23,333	65,000
6.03.01	Payment of loans and financing	-23,333	0
6.03.02	Additions of loans and financing	0	65,000
6.05	Increase (decrease) in cash and cash equivalents	28,913	-39,579
6.05.01	Opening balance of cash and cash equivalents	49,922	135,282
6.05.02	Closing balance of cash and cash equivalents	78,835	95,703

Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2021-**06/30/2021 (In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	291,054	17,598	180,812	0	0	489,464
5.03	Adjusted opening balances	291,054	17,598	180,812	0	0	489,464
5.05	Total comprehensive income	0	0	-76,807	128,596	0	51,789
5.05.01	Net income for the period	0	0	0	128,596	0	128,596
5.05.02	Other comprehensive income	0	0	-76,807	0	0	-76,807
5.05.02.06	Additional dividends released	0	0	-76,807	0	0	-76,807
5.07	Closing balances	291,054	17,598	104,005	128,596	0	541,253

Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2020--**06/30/2020 (In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	71,134	18,847	123,634	0	0	213,615
5.03	Adjusted opening balances	71,134	18,847	123,634	0	0	213,615
5.04	Capital transactions with partners	65,713	-1,249	-64,464	0	0	0
5.04.01	Capital increases	65,713	-1,249	-64,464	0	0	0
5.05	Total comprehensive income	0	0	0	43,489	0	43,489
5.05.01	Net income for the period	0	0	0	43,489	0	43,489
5.07	Closing balances	136,847	17,598	59,170	43,489	0	257,104

Individual Financial Statements / Statement of**Added Value - (in thousands of Reais)**

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2021–06/30/2021	01/01/2020–06/30/2020
7.01	Revenues	18,960	31,244
7.01.01	Sale of goods, products and services	18,044	21,008
7.01.02	Other revenues	916	10,236
7.02	Inputs acquired from third parties	-33,650	-31,454
7.02.01	Cost of products, goods and services sold	-13,024	-2,284
7.02.02	Materials, Energy, Outsourced services and other	-20,626	-29,170
7.03	Gross added value	-14,690	-210
7.04	Retentions	-583	-798
7.04.01	Depreciation, amortization and depletion	-583	-798
7.05	Net added value produced	-15,273	-1,008
7.06	Added value received as transfer	162,058	62,115
7.06.01	Equity in net income of subsidiaries	160,107	59,858
7.06.02	Financial revenues	1,951	2,257
7.07	Total added value payable	146,785	61,107
7.08	Distribution of added value	146,785	61,107
7.08.01	Personnel	12,035	10,861
7.08.01.01	Direct remuneration	10,167	9,149
7.08.01.04	Other	1,868	1,712
7.08.01.04.01	Management compensation	1,868	1,712
7.08.02	Taxes, duties and contributions	1,597	1,933
7.08.02.01	Federal	1,597	1,933
7.08.03	Third-party capital remuneration	4,557	4,824
7.08.03.01	Interest	4,557	4,824
7.08.04	Remuneration of own capital	128,596	43,489
7.08.04.03	Retained earnings / Loss for the period	128,596	43,489

Consolidated financial statements / Balance**sheet - Assets (In thousands of Reais)**

Code of account	Account description	Current quarter 06/30/2021	Prior year 12/31/2020
1	Total Assets	2,032,570	1,644,712
1.01	Current assets	1,673,139	1,352,511
1.01.01	Cash and cash equivalents	390,596	291,125
1.01.02	Interest earning bank deposits	101,391	139,773
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	101,391	139,773
1.01.02.01.02	Fair value securities	101,391	139,773
1.01.03	Accounts receivable	835,343	627,243
1.01.03.01	Clients	835,343	627,243
1.01.04	Inventories	320,995	270,277
1.01.07	Prepaid expenses	5,560	7,748
1.01.08	Other Current assets	19,254	16,345
1.01.08.03	Other	19,254	16,345
1.02	Non-current assets	359,431	292,201
1.02.01	Long term assets	303,723	250,584
1.02.01.04	Accounts receivable	213,781	172,079
1.02.01.04.01	Clients	213,781	172,079
1.02.01.05	Inventories	44,683	25,981
1.02.01.09	Related party credits	4,771	12,206
1.02.01.09.04	Other related party credits	4,771	12,206
1.02.01.10	Other non-current assets	40,488	40,318
1.02.01.10.03	Other receivables	40,488	40,318
1.02.02	Investments	32,139	26,948
1.02.02.01	Equity interest	32,139	26,948
1.02.02.01.01	Interest in associated companies	32,139	26,948
1.02.03	Property, plant and equipment	23,569	14,669
1.02.03.01	Construction in progress	23,569	14,669

Consolidated financial statements / Balance**sheet - Liabilities (In thousands of Reais)**

Code of account	Account description	Current quarter 06/30/2021	Prior year 12/31/2020
2	Total liabilities	2,032,570	1,644,712
2.01	Current liabilities	929,085	602,035
2.01.01	Social and labor obligations	18,538	11,444
2.01.01.02	Labor obligations	18,538	11,444
2.01.02	Suppliers	91,549	43,910
2.01.02.01	Domestic suppliers	91,549	43,910
2.01.03	Tax liabilities	22,520	19,290
2.01.03.01	Federal tax liabilities	22,520	19,290
2.01.03.01.02	Federal tax liabilities	8,745	9,201
2.01.03.01.03	Deferred taxes and contributions	13,775	10,089
2.01.04	Loans and financing	116,920	91,704
2.01.04.01	Loans and financing	116,920	91,704
2.01.04.01.01	In domestic currency	116,920	91,704
2.01.05	Other liabilities	666,329	420,991
2.01.05.02	Other	666,329	420,991
2.01.05.02.01	Dividends and interest on own capital	115,000	38,193
2.01.05.02.04	Committed property creditors	180,089	101,121
2.01.05.02.05	Advance from clients	358,402	279,670
2.01.05.02.06	Other accounts payable	12,838	2,007
2.01.06	Provisions	13,229	14,696
2.01.06.01	Tax, social security, labor and civil provisions	13,229	14,696
2.01.06.01.02	Social security and labor provisions	4,630	5,147
2.01.06.01.04	Civil Provisions	8,599	9,549
2.02	Non-current liabilities	412,100	400,290
2.02.01	Loans and financing	153,375	184,999
2.02.01.01	Loans and financing	153,375	184,999
2.02.01.01.01	In domestic currency	153,375	184,999
2.02.02	Other liabilities	218,099	178,293
2.02.02.01	Liabilities from Related parties	742	7,521
2.02.02.01.04	Debts with other related parties	742	7,521
2.02.02.02	Other	217,357	170,772
2.02.02.02.03	Committed property creditors	217,357	170,772
2.02.04	Provisions	40,626	36,998
2.02.04.01	Tax, social security, labor and civil provisions	11,086	12,638
2.02.04.01.02	Social security and labor provisions	3,880	4,426
2.02.04.01.04	Civil Provisions	7,206	8,212
2.02.04.02	Other Provisions	29,540	24,360
2.02.04.02.01	Provision for guarantees	10,377	9,174
2.02.04.02.04	Provision for losses with investments	696	642
2.02.04.02.05	Deferred taxes and contributions	18,467	14,544
2.03	Consolidated shareholders' equity	691,385	642,387
2.03.01	Realized capital	291,054	291,054
2.03.02	Capital reserves	17,598	17,598
2.03.02.01	Goodwill in the issue of shares	17,598	17,598
2.03.04	Profit reserves	232,601	180,812
2.03.04.01	Legal reserve	22,268	22,268

Consolidated financial statements / Balance**sheet - Liabilities (In thousands of Reais)**

Code of account	Account description	Current quarter 06/30/2021	Prior year 12/31/2020
2.03.04.05	Profit retention reserve	210,333	158,544
2.03.09	Interest of non-controlling shareholders	150,132	152,923

Consolidated financial statements / Statement of income (In thousands of Reais)

Code of account	Account description	Current quarter	Accumulated of the current	Same quarter of the prior year	Accumulated of the prior year
		04/01/2021-06/30/2021	01/01/2021-06/30/2021	04/01/2020-06/30/2020	01/01/2020-06/30/2020
3.01	Revenue from sales of goods and/or services	451,337	790,623	246,204	473,525
3.02	Cost of goods and/or services sold	-288,421	-507,365	-159,137	-308,318
3.03	Gross income (loss)	162,916	283,258	87,067	165,207
3.04	Operating expenses/revenue	-72,175	-128,536	-38,291	-91,100
3.04.01	Sales expenses	-38,953	-69,313	-26,343	-49,065
3.04.02	General and administrative expenses	-24,043	-44,658	-14,508	-49,108
3.04.04	Other operating revenues	0	0	9,179	12,901
3.04.05	Other operating expenses	-10,905	-17,429	-6,814	-6,814
3.04.06	Equity in net income of subsidiaries	1,726	2,864	195	986
3.05	Income (loss) before financial income (loss) and taxes	90,741	154,722	48,776	74,107
3.06	Financial income (loss)	-5,376	-10,410	-2,892	-5,067
3.06.01	Financial revenues	3,924	6,146	2,827	5,611
3.06.02	Financial expenses	-9,300	-16,556	-5,719	-10,678
3.07	Income (loss) before income tax	85,365	144,312	45,884	69,040
3.08	Income tax and social contribution	-8,414	-15,293	-4,872	-12,611
3.08.01	Current	-6,221	-11,608	-5,058	-12,131
3.08.02	Deferred	-2,193	-3,685	186	-480
3.09	Net income (loss) from continued operations	76,951	129,019	41,012	56,429
3.11	Income/loss for the period	76,951	129,019	41,012	56,429
3.11.01	Attributed to the Parent company's partners	78,603	128,596	36,988	43,489
3.11.02	Attributed to non-controlling partners	-1,652	423	4,024	12,940
3.99	Earnings per share - (Reais R\$/ Shares)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.2693	0.44059	0.37679	0.44302

Consolidated financial statements / Statement of comprehensive income (In thousands of Reais)

Code of account	Account description	Accumulated of the current year		Accumulated of the prior year	
		04/01/2021-06/30/2021	01/01/2021-06/30/2021	04/01/2020-06/30/2020	01/01/2020-06/30/2020
4.01	Consolidated net income for the period	76,951	129,019	41,012	56,429
4.03	Consolidated comprehensive income for the period	76,951	129,019	41,012	56,429
4.03.01	Attributed to the Parent company's partners	78,603	128,596	36,988	43,489
4.03.02	Attributed to non-controlling partners	-1,652	423	4,024	12,940

Consolidated financial statements / Statement of cash flows, indirect**method (In thousands of reais)**

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2021–06/30/2021	01/01/2020–06/30/2020
6.01	Net cash from operational activities	93,214	71,579
6.01.01	Cash generated in operations	184,962	84,096
6.01.01.01	Income before income tax and social contribution	144,312	69,040
6.01.01.02	Depreciation and amortization (including sales stand)	9,378	6,186
6.01.01.03	Equity in net income of subsidiaries	-2,864	-986
6.01.01.04	Amortization of transaction cost	358	-767
6.01.01.05	Financial charges of loan and financing	4,643	8,434
6.01.01.06	Financial discounts granted	8,532	0
6.01.01.07	Provision for guarantee of construction works	1,203	1,600
6.01.01.08	Provision of taxes for deferred payments	3,924	505
6.01.01.09	Provision for or (reversal of) losses from doubtful accounts	4,754	0
6.01.01.10	Accounting provision or (reversal) for cancellations	2,349	0
6.01.01.11	Adjustment to present value	95	0
6.01.01.12	Provision for labor, civil and tax risks	8,278	0
6.01.01.13	Other accounts	0	84
6.01.02	Changes in assets and liabilities	-73,918	11,305
6.01.02.01	(Increase) decrease in accounts receivable	-269,239	-26,338
6.01.02.02	(Increase) decrease in properties for sale	105,889	8,773
6.01.02.03	(Increase) decrease in advances to suppliers	-721	-203
6.01.02.04	(Increase) decrease in other credits	-170	2,016
6.01.02.05	Increase (decrease) in suppliers	47,639	24,144
6.01.02.06	Increase (decrease) in tax liabilities	625	-1,857
6.01.02.07	Increase (decrease) in social charges and labor liabilities	7,094	4,107
6.01.02.08	Increase (decrease) in advance from clients	78,732	11,128
6.01.02.09	Increase (decrease) in committed property creditors	-35,223	8,333
6.01.02.10	Increase (decrease) in provision for labor, civil and tax risks	-11,297	-172
6.01.02.11	Increase (decrease) in other accounts payable balance	5	-1,527
6.01.02.12	Related party transactions	656	-17,099
6.01.02.13	Dividends received from subsidiaries	2,092	0
6.01.03	Other	-17,830	-23,822
6.01.03.01	Interest paid	-5,141	-11,691
6.01.03.02	Income tax and social contribution	-12,689	-12,131
6.02	Net cash used in investment activities	15,739	-15,308
6.02.01	(Increase) or decrease in securities	38,382	-2,918
6.02.02	(Increase) or decrease in investments	-4,365	-5,373
6.02.03	(Addition) or reduction of property, plant and equipment	-18,278	-7,017
6.03	Net cash from financing activities	-9,482	52,315
6.03.01	Payment of loans and financing	-37,760	-38,228
6.03.02	Additions of loans and financing	31,492	91,082
6.03.03	Transactions with non-controlling shareholders	-3,214	-539
6.05	Increase (decrease) in cash and cash equivalents	99,471	108,586
6.05.01	Opening balance of cash and cash equivalents	291,125	249,496
6.05.02	Closing balance of cash and cash equivalents	390,596	358,082

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2021 - 06/30/2021 (In thousands of reais)

Code of account	Account description	Paid-up capital	Capital options granted and treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	291,054	17,598	180,812	0	0	489,464	152,923	642,387
5.03	Adjusted opening balances	291,054	17,598	180,812	0	0	489,464	152,923	642,387
5.05	Total comprehensive income	0	0	-76,807	128,596	0	51,789	-2,791	48,998
5.05.01	Net income for the period	0	0	0	128,596	0	128,596	423	129,019
5.05.02	Other comprehensive income	0	0	-76,807	0	0	-76,807	-3,214	-80,021
5.05.02.06	Transactions with non-controlling shareholders	0	0	0	0	0	0	-3,214	-3,214
5.05.02.07	Additional dividends released	0	0	-76,807	0	0	-76,807	0	-76,807
5.07	Closing balances	291,054	17,598	104,005	128,596	0	541,253	150,132	691,385

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2020-- 06/30/2020 (In thousands of reais)

Code of account	Account description	Paid-up capital	Capital options granted and treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	71,134	18,847	123,634	0	0	213,615	150,182	363,797
5.03	Adjusted opening balances	71,134	18,847	123,634	0	0	213,615	150,182	363,797
5.04	Capital transactions with partners	65,713	-1,249	-64,464	0	0	0	0	0
5.04.01	Capital increases	65,713	-1,249	-64,464	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	43,489	0	43,489	12,486	55,975
5.05.01	Net income for the period	0	0	0	43,489	0	43,489	12,940	56,429
5.05.02	Other comprehensive income	0	0	0	0	0	0	-454	-454
5.05.02.06	Transactions with non-controlling shareholders	0	0	0	0	0	0	-454	-454
5.07	Closing balances	136,847	17,598	59,170	43,489	0	257,104	162,668	419,772

Consolidated Financial Statements / Statement of**Added Value - (in thousands of reais)**

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2021–06/30/2021	01/01/2020–06/30/2020
7.01	Revenues	809,050	498,453
7.01.01	Sale of goods, products and services	809,050	485,552
7.01.02	Other revenues	0	12,901
7.02	Inputs acquired from third parties	-601,385	-381,175
7.02.01	Cost of products, goods and services sold	-507,365	-308,319
7.02.02	Materials, Energy, Outsourced services and other	-94,020	-72,856
7.03	Gross added value	207,665	117,278
7.04	Retentions	-9,378	-6,186
7.04.01	Depreciation, amortization and depletion	-9,378	-6,186
7.05	Net added value produced	198,287	111,092
7.06	Added value received as transfer	9,010	6,597
7.06.01	Equity in net income of subsidiaries	2,864	986
7.06.02	Financial revenues	6,146	5,611
7.07	Total added value payable	207,297	117,689
7.08	Distribution of added value	207,297	117,689
7.08.01	Personnel	28,001	25,945
7.08.01.01	Direct remuneration	10,175	9,186
7.08.01.04	Other	17,826	16,759
7.08.01.04.01	Commission on sales	15,958	15,047
7.08.01.04.02	Management compensation	1,868	1,712
7.08.02	Taxes, duties and contributions	33,721	24,638
7.08.02.01	Federal	33,721	24,638
7.08.03	Third-party capital remuneration	16,556	10,678
7.08.03.01	Interest	16,556	10,678
7.08.04	Remuneration of own capital	129,019	56,428
7.08.04.03	Retained earnings / Loss for the period	128,596	43,489
7.08.04.04	Interest of non-controlling shareholders in retained earnings	423	12,939



Earnings Results 2Q21





Earnings Results - 2Q21

2Q21 Earnings Call

August 13, 2021 – 10:00 a.m. (Brasilia time)

In Portuguese with simultaneous interpretation into English

+55 (11) 4210-1803

[Link webcast](#)

August 12, 2021

CURY3: R\$8.13

291,875,088 – Common Shares

R\$ 2,372.9 million – Market cap

35.8% – Free-float

Ronaldo Cury de Capua
Investor Relations Officer

Nádia Santos
Investor Relations Manager

ri@cury.net – Phone nº: +55 (11) 3117-1487

São Paulo, August 12, 2021 – Cury Construtora e Incorporadora S.A. (“Company” or “Cury”) (B3: CURY3), one of the leading low-income residential real estate developers in Brazil, hereby announces its earnings results in the **second quarter of 2021 (2Q21)**. The financial and operating information below, except where otherwise indicated, is presented in Brazilian Reals (R\$ or BRL), and follows the International Financial Reporting Standards (IFRS) and the Brazilian accounting principles applicable to real estate developers in Brazil. The comparisons refer to the same periods of 2020 and occasionally to the first quarter of 2021 (1Q21.)

Cury Posts Record-High Results in 2Q21: R\$686 MM in Launches, R\$683 MM in Sales and R\$79 MM in Net Income, with 17.4% Net Margin

2Q21 HIGHLIGHTS

Launches came to R\$686.2 million in 2Q21, 120.3% up on 2Q20, marking our best quarter ever in terms of launches.

Net revenue amounted to R\$451.3 million in 2Q21, up 83.3% from 2Q20, marking our best quarter ever in terms of net revenue.

Net sales totaled R\$682.6 million in 2Q21, up 133.7% year-over-year, with net SOS of 46.8% in 2Q21, up 8.8 pp from 2Q20, and LTM SOS of 72.9%, marking our best quarter ever in terms of SOS.

Gross profit stood at R\$162.9 million in 2Q21, 87.0% up on the year-ago quarter, with adjusted gross margin of 36.1%.

Net income (Cury’s share) came to R\$78.6 million, with 17.4% net margin, up respectively 112.4% and 2.4 pp from 2Q20.

Cash generation amounted to R\$71.6 million in 2Q21, rising 16.8% from 2Q20.



Earnings Results - 2Q21



MESSAGE FROM

2021 has once again proven to be a historic year for us. **Having achieved record-high operating and financial results** for another quarter in 2Q21, we remain confident that the second half of the year will be even better, and we will be able to show another year of great achievements.

Starting with our operational results, during the quarter, we had a strong operating performance, with **all-time highs in launches and sales—R\$686 million and R\$683 million respectively—and SOS of 46.8%**. In the last 12 months, **SOS stood at 73%**, and **launches totaled a PSV of R\$2.3 billion**.

During the quarter, our non-operating figures kept pace with our excellent operating performance, with **net revenue totaling R\$451 million. Net income (Cury's share) totaled R\$79 million. Adjusted gross margin stood at 36.1%, and net margin at 17.4%. It is worth noting cash generation came to R\$72 million**.

We launched seven projects during the quarter, highlighting **Rio Wonder**, in the historic area of Porto Maravilha, in the city of Rio de Janeiro. We are very proud of this beautiful residential project as developing that area was an interrupted dream that has now come true. We are honored to be the **first to undertake a residential project with 1,224 units, 470 of which, of the first phase, have already been 100% sold, and we have good expectations for the launching of the second phase, scheduled for the next weekend, with additional 377 units**. That was a key milestone in an area with great growth potential due to the regeneration of the Rio de Janeiro Port Area, in which major investments such as the Museu do Amanhã [Museum of Tomorrow], Rio Star, AquaRio, besides other infrastructure upgrades that are being made, making this new housing option, close to downtown Rio, one of the most privileged locations in the city.

It is worth noting we have resumed investing in new projects outside the CVA (Casa Verde e Amarela) ranges, bringing this kind of product again to our Company, which will allow us to quickly seize the opportunities offered by this segment. We offer a wide diversity of products to our clients, what made possible to adjust the units' prices and, thus, accommodate the higher construction costs.

Delivering consistent results and counting on a resilient demand, we pursue our growth **strategy built on solid and sustainable foundations, that still pervades all our decisions** and makes us stick to our golden rules, from the strategic purchasing of land to the right choice of products which ensures our clients satisfaction and return to our shareholders.

I would like to thank our team, suppliers, partners and customers profusely for making it possible for us to tell this success story during 2021.

Fábio Cury - CEO



Earnings Results - 2Q21



MAIN INDICATORS

(R\$ million)

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Financial								
Net Revenues	451.3	339.3	33.0%	246.2	83.3%	790.6	473.5	67.0%
Cost of properties sold and services	-288.4	-219.0	31.7%	-159.1	81.3%	-507.4	-308.3	64.6%
Gross profit	162.9	120.3	35.4%	87.1	87.0%	283.3	165.2	71.5%
Gross margin	36.1%	35.5%	0.6 p.p.	35.4%	0.7 p.p.	35.8%	34.9%	0.9 p.p.
Adjusted gross margin ¹	36.1%	35.5%	0.6 p.p.	36.0%	0.1 p.p.	35.9%	35.5%	0.3 p.p.
Adjusted EBITDA²	91.2	64.5	41.4%	50.8	79.5%	155.7	78.1	99.4%
Adjusted EBITDA margin ²	20.2%	19.0%	1.2 p.p.	20.6%	-0.4 p.p.	19.7%	16.5%	3.2 p.p.
Net income (100%)³	77.0	52.1	47.8%	41.0	87.8%	129.0	56.4	128.7%
Net margin (100%)	17.1%	15.3%	1.7 p.p.	16.7%	0.4 p.p.	16.3%	11.9%	4.4 p.p.
Net income %Cury⁴	78.6	50.0	57.2%	37.0	112.4%	128.6	43.5	195.6%
Net Mmargin %Cury	17.4%	14.7%	2.7 p.p.	15.0%	2.4 p.p.	16.3%	9.2%	7.1 p.p.
ROAE⁵	61.6%	53.8%	7.8 p.p.	52.8%	8.8 p.p.	61.6%	52.8%	8.8 p.p.

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Operating								
Launches	7	6	16.7%	4	75.0%	13	6	116.7%
PSV (R\$ '000) ⁶	686.2	590.5	16.2%	311.5	120.3%	1,276.7	469.1	172.1%
Units launched	3,244	2,957	9.7%	1,830	77.3%	6,201	2,733	126.9%
Average price per unit (R\$ '000)	211.5	199.7	5.9%	170.2	24.3%	205.9	171.6	20.0%
Average unit per launch	463	493	-6.1%	458	1.1%	477	456	4.6%
Gross pre-sales (R\$ '000)	736.5	633.5	16.3%	333.8	120.7%	1,370.0	613.1	123.5%
# units sold	3,533	3,096	14.1%	1,830	93.1%	6,629	3,308	100.4%
Average price per unit (R\$ '000)	208.5	204.6	1.9%	182.4	14.3%	206.7	185.3	11.5%
Cancellations (R\$ '000)	53,891	43,145	24.9%	41,688	29.3%	97,036	82,140	18.1%
Net pre-sales (R\$ '000)	682.6	590.4	15.6%	292.1	133.7%	1,273.0	531.0	139.7%
Net SOS ⁷	46.8%	43.5%	3.3 p.p.	38.0%	8.8 p.p.	62.1%	52.7%	9.4 p.p.
LandBank (PSV, R\$ million)	10,430	9,966	4.7%	7,945	31.3%	10,430	7,945	31.3%
Potential # units on landbank	51,950	52,146	-0.4%	44,063	17.9%	51,950	44,063	17.9%

- 1) Gross profit and gross margin adjusted by capitalized interest
- 2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) adjusted by capitalized interest
- 3) Net income in accordance with the IFRS from all operations, considering the share of the controlling shareholders and that of project partners
- 4) Net Income considering only the share of the controlling shareholders (% Cury)
- 5) ROAE (Return on Average Equity), calculated based on Cury's (Controlling Shareholders) share of average equity during the period and Cury's (Controlling Shareholders) share of Net Income
- 6) Potential Sales Value (PSV) of Launches during the period
- 7) Sales Over Supply, sales (in percentage terms) in relation to total inventory during the period



Earnings Results - 2Q21



LAUNCHES



OPERATING PERFORMANCE

We launched seven projects—five of which in São Paulo and two in Rio de Janeiro—with a total PSV of R\$686.2 million in 2Q21. In 1H21, we launched 13 projects, with a total PSV of R\$1.3 billion, 172.1% up from R\$469.1 in 1H20, corresponding to 83% of all launches in FY 2020. In the last twelve months, our PSV came to R\$2.3 billion.

The average price for units launched was R\$212,000 in 2Q21, 24.3% up on the 2Q20 average price. This performance reflects our strategy of targeting the higher ranges of the CVA program, as well as the SBPE [Sistema Brasileiro de Poupança e Empréstimo, or Brazilian Savings and Loans System], the first level of which is higher the CVA ceiling.

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% Y/Y
Launches								
Number of launches	7	6	16.7%	4	75.0%	13	6	116.7%
PSV (R\$ '000)	686.2	590.5	16.2%	311.5	120.3%	1,276.7	469.1	172.1%
Units launched	3,244	2,957	9.7%	1,830	77.3%	6,201	2,733	126.9%
Average price per unit (R\$ '000)	211.5	199.7	5.9%	170.2	24.3%	205.9	171.6	20.0%
Average unit per launch	463	493	-6.1%	458	1.1%	477	456	4.6%
Share Cury (PSV)	650.2	472.5	37.6%	311.5	108.7%	1,122.6	384.0	192.4%
Share Cury (%)	94.8%	80.0%	14.8 p.p.	100.0%	-5.2 p.p.	87.9%	81.9%	6.0 p.p.

HIGHLIGHTS OF LAUNCHES IN 2Q21

RIO WONDER-PRAIA FORMOSA

Launch: Jun/2021
 PSV (R\$ MM): ~R\$124.7
 %Cury: 100%
 Location: Porto Maravilha/Rio de Janeiro - RJ
%Sold: 100%*
 *Sold out on the first sales month.





Earnings Results - 2Q21

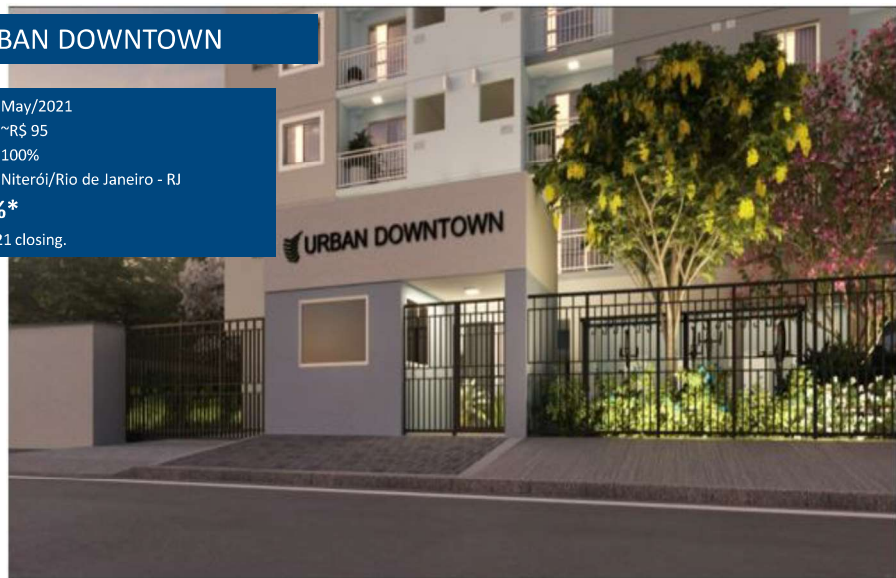
FLOW BARRA FUNDA

Launch: April and May/2021
PSV (R\$ MM): ~R\$163.6
%Cury: 100%
Location: Barra Funda/São Paulo - SP
%Sold: 87%*
* Until 08/09/2021 closing.



URBAN DOWNTOWN

Launch: May/2021
PSV (R\$ MM): ~R\$ 95
%Cury: 100%
Location: Niterói/Rio de Janeiro - RJ
%Sold: 73%*
* Until 08/09/2021 closing.





Earnings Results - 2Q21

SALES



	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% Y/Y
Pre-Sales, %SOS								
Gross pre-sales (R\$ '000)	736.5	633.5	16.3%	333.8	120.7%	1,370.0	613.1	123.5%
# units sold	3,533	3,096	14.1%	1,830	93.1%	6,629	3,308	100.4%
Average price per unit (R\$ '000)	208.5	204.6	1.9%	182.4	14.3%	206.7	185.3	11.5%
Cancellations (R\$ '000)	53,891	43,145	24.9%	41,688	29.3%	97,036	82,140	18.1%
Net pre-sales (R\$ '000)	682.6	590.4	15.6%	292.1	133.7%	1,273.0	531.0	139.7%
% Launches	55.8%	67.2%	-11.4 p.p.	45.6%	10.2 p.p.	61.1%	32.5%	28.6 p.p.
% Inventories	44.2%	32.8%	11.4 p.p.	54.4%	-10.2 p.p.	38.9%	67.5%	-28.6 p.p.
Cancellations / Gross pre-sales	7.3%	6.8%	0.5 p.p.	12.5%	-5.2 p.p.	7.1%	13.4%	-6.3 p.p.
Net SOS (%)	46.8%	43.5%	3.3 p.p.	38.0%	8.8 p.p.	62.1%	52.7%	9.4 p.p.
Net SOS LTM (%)	72.9%	68.9%	4.0 p.p.	70.2%	2.7 p.p.	72.9%	70.2%	2.7 p.p.
Share Cury Net Pre-Sales (R\$ '000 PSV)	618.3	526.1	17.5%	248.2	149.1%	1,144.4	421.9	171.2%
Share Cury Net Pre-Sales (%)	90.6%	89.1%	1.5 p.p.	85.0%	5.6 p.p.	89.9%	79.5%	10.4 p.p.

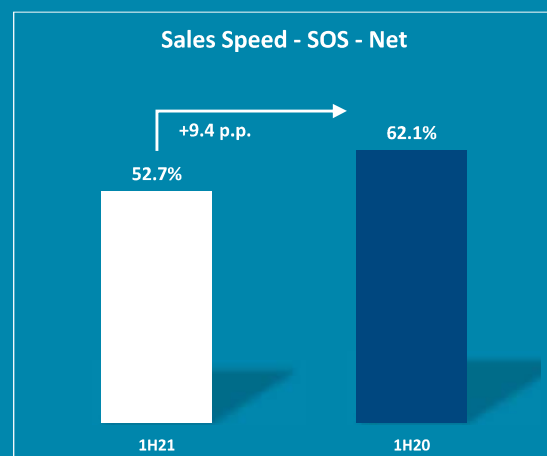
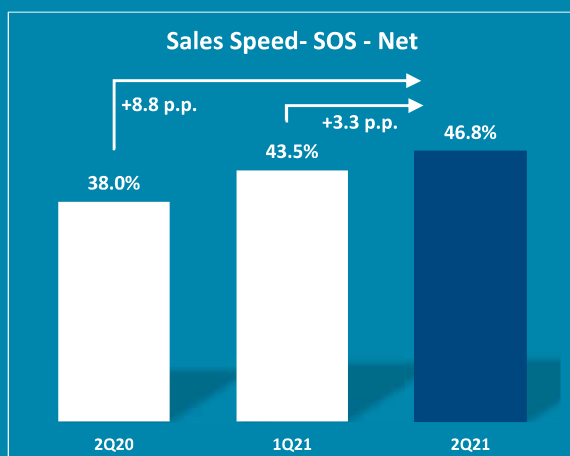
We hit record-high quarterly sales for another consecutive quarter in 2Q21, with a net PSV of R\$682.6 million, up 133.7% from 2Q20 and 15.6% from 1Q21.

In 6M21, our net PSV stood at R\$1.3 billion, up 139.7%.

SALES SPEED — SOS

Sales speed, given by the Sales Over Supply (SOS) indicator, was 72.9% in the last twelve months despite the sharp increase in launches during the period. In 2Q21, SOS stood at 46.8%, up 8.8 p.p. year-over-year. In 6M21, SOS rose by 9.4 p.p. from 6M20 to 62.1%.

Due to our unique sales strategy, our sales speed exceeded the market average once again.



GROSS SALES

We post our gross sales according to the CVA Program, the SBPE and the direct table, which amounted to R\$736.5 million put together.



Earnings Results - 2Q21

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Landbank								
CVA Program	459.5	443.5	3.6%	279.7	64.3%	903.0	505.8	78.5%
% Total	62.4%	70.0%	-7.6 p.p.	83.8%	-21.4 p.p.	66.0%	82.0%	-16.0 p.p.
SBPE [Sistema Brasileiro de Poupança e Empréstimo]	153.0	108.0	41.7%	38.9	293.3%	260.9	70.5	270.1%
% Total	20.8%	17.0%	3.8 p.p.	11.7%	9.1 p.p.	19.0%	11.0%	8.0 p.p.
Direct Table	124.0	82.0	51.2%	15.1	721.2%	206.0	36.8	459.8%
% Total	16.8%	12.9%	3.9 p.p.	4.5%	12.3 p.p.	15.0%	6.0%	9.0 p.p.
Total	736.5	633.5	16.3%	333.7	120.7%	1,370.0	613.1	123.5%

INVENTORIES

At the close of 2Q21, our inventory totaled a PSV of R\$777.4 million, 97.0% of which from units in projects whose construction has yet to start or units under construction, and only 3.0% from finished units.

(R\$ million, except %)	2Q21	1Q21	% Q/Q	2Q20	% Y/Y
Inventories					
Under Construction ('000)	754.1	748.6	0.7%	457.9	64.7%
% Total	97.0%	97.8%	-0.8 p.p.	96.2%	0.8 p.p.
Completed	23.3	17.1	36.3%	18.2	28.0%
% Total	3.0%	2.2%	0.8 p.p.	3.8%	-0.8 p.p.
Total ('000)	777.4	765.7	1.5%	476.1	63.3%
Total (Units)	3,904	3,934	-0.8%	2,563	52.3%

TRANSFERS



	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% Y/Y
Transfer								
PSV transferred (R\$ million)	540.6	296.9	82.1%	220.3	145.4%	837.5	470.9	77.8%
Units transferred	2,819	1,544	82.6%	1,210	133.0%	4,363	2,516	73.4%

We also recorded a rise in Transfers, in terms of both units and transferred PSV. We transferred 2,819 units in 2Q21, up 133.0% from 1,210 in 2Q20 and 82.6% from 1,544 in 1Q21. In 6M21, we transferred 4,363 units, vs. 2,516 in 6M20.

The transferred PSV rose by 145.4% in 2Q21 in relation to 2Q20 and by 77.8% in 6M21.

LANDBANK

At the close of 2Q21, our landbank had a potential PSV of R\$10.4 billion—considering recent launches and land acquisitions—, corresponding to about 52,000 units or 15.2 quarters of launches based on the number of units launched in 2Q21.



Earnings Results - 2Q21

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y
Landbank					
LandBank (PSV, R\$ million)	10,430	9,966	4.7%	7,945	31.3%
# of projects	91	92	-1.1%	81	12.3%
Potential # units on landbank	51,950	52,146	-0.4%	44,063	17.9%
Average price per unit (R\$ '000)	200.8	191.1	5.1%	180.3	11.4%

* Potential PSV/# of Units



ECONOMIC AND FINANCIAL

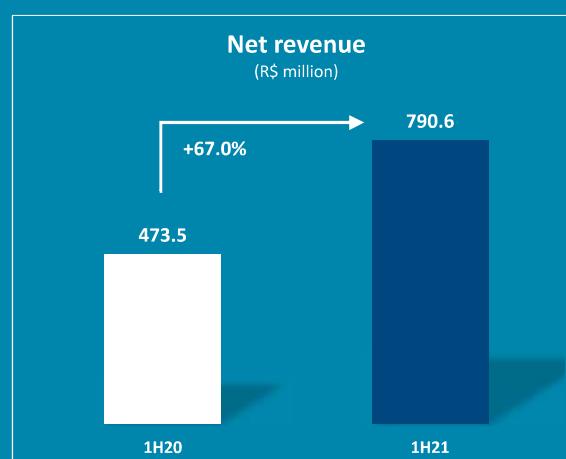
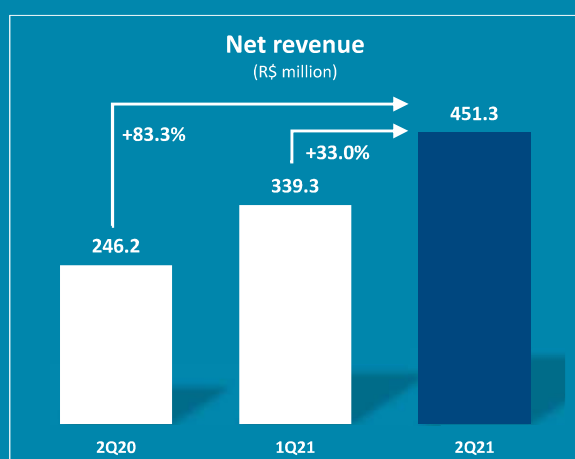
OPERATING REVENUE



NET

Net Operating Revenue kept pace with our strong sales performance, considering both launches and inventory units, and totaled R\$451.3 million in 2Q21, up 33.0% and 83.3% vs. 1Q21 and 2Q20 respectively. In 6M21, it amounted to R\$790.6 million, 67.0% up on 6M20.

(R\$ million, except %)	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% Y/Y
Net Revenues								
Net revenues of units sold and service provided	451.3	339.3	33.0%	246.2	83.3%	790.6	473.5	67.0%
Cost of units sold and service provided	-288.4	-219.0	31.7%	-159.1	81.3%	-507.4	-308.3	64.6%
Gross profit	162.9	120.3	35.4%	87.1	87.0%	283.3	165.2	71.5%
Gross margin	36.1%	35.5%	0.6 p.p.	35.4%	0.7 p.p.	35.8%	34.9%	0.9 p.p.



GROSS PROFIT AND GROSS MARGIN

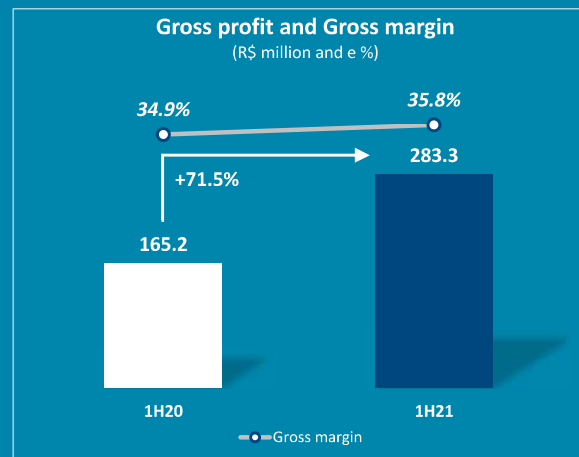
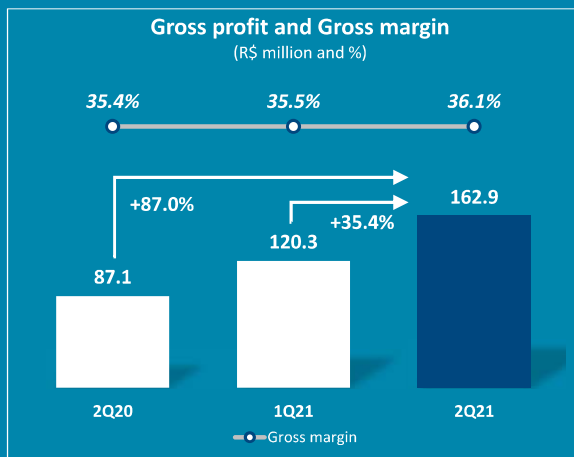
Gross Profit came to **R\$162.9 million** in 2Q21, up 35.4 % and 87.0% on 1Q21 and 2Q20 respectively. **Gross margin** stood at 36.1% in 2Q21, up 0.6 p.p. from 1Q21 and 0.1 p.p. from 2Q20. In 6M21, it totaled R\$283.3 million, up 71.5% year-over-year.



Earnings Results - 2Q21

(R\$ million, except %)

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Gross profit & Gross margin								
Gross profit (a)	162.9	120.3	35.4%	87.1	87.0%	283.3	165.2	71.5%
Gross margin	36.1%	35.5%	0.6 p.p.	35.4%	0.7 p.p.	35.8%	34.9%	0.9 p.p.
Capitalized interest (b)	0.1	0.1	0.0%	1.7	-94.1%	0.3	3.1	-90.3%
Adjusted gross profit (a+b)	163.1	120.5	35.4%	88.8	83.7%	283.5	168.3	68.4%
Adjusted gross margin	36.1%	35.5%	0.6 p.p.	36.0%	0.1 p.p.	35.9%	35.5%	0.3 p.p.



SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Selling Expenses

Selling Expenses totaled **R\$39.0 million** in 2Q21, up 28.3% from R\$30.4 million quarter-over-quarter. Year-over-year, they rose by 48.3%. The ratio of Selling Expenses to net revenue was 8.6% in 2Q21, vs. 8.9% in 1Q21 and 10.7% in 2Q20; in other words, **it fell** by 0.3 p.p. and 2.1 p.p. respectively.

General & Administrative Expenses

General and Administrative Expenses amounted to **R\$24.0 million** in 2Q21, rising by 16.5% against 1Q21 and 65.5% against 2Q20. The ratio of general and administrative expenses to net revenue was 5.3% in 2Q21, **down** from 6.1% in 1Q21 and 5.9% in 2Q20.

Other Operating Revenues and Expenses

Under **Other Operating Revenues and Expenses**, we recorded a **R\$10.9 million** loss in 2Q21, vs. R\$2.4 million income in 2Q20, mainly because we revised up Expected Credit Losses (ECL) to reflect the increase in our portfolio whereas we recorded revenue connected with an ECL reversal last year.



Earnings Results - 2Q21

(R\$ million, except %)

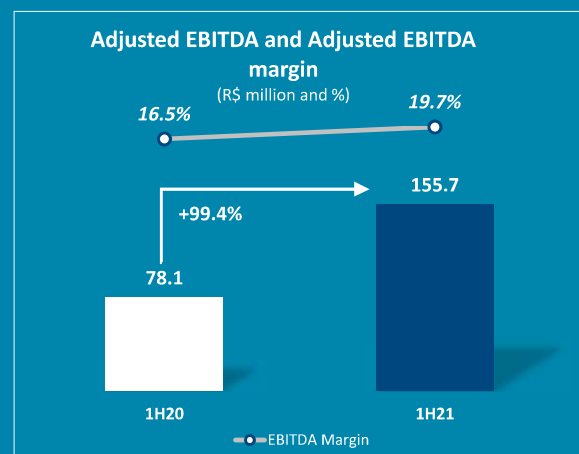
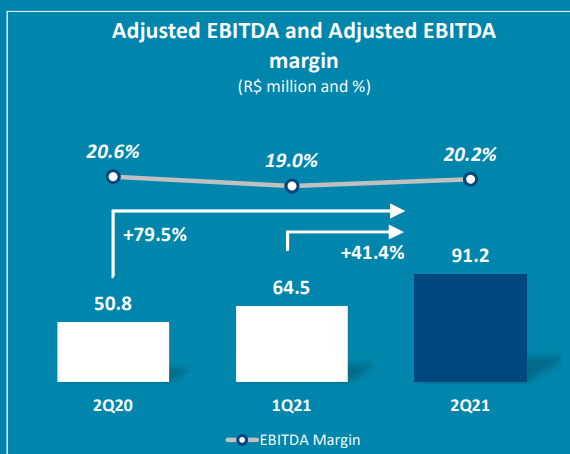
	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% Y/Y
Operating expenses								
Selling expenses	-39.0	-30.4	28.3%	-26.3	48.3%	-69.3	-49.1	41.1%
% Net revenue	8.6%	8.9%	-0.3 p.p.	10.7%	-2.1 p.p.	8.8%	10.4%	-1.6 p.p.
Administrative and general expenses	-24.0	-20.6	16.5%	-14.5	65.5%	-44.7	-49.1	-9.0%
% Net revenue	5.3%	6.1%	-0.8 p.p.	5.9%	-0.6 p.p.	5.6%	10.4%	-4.8 p.p.
Equity in net income of subsidiaries	1.7	1.1	54.5%	0.2	750.0%	2.9	1.0	190.0%
% Net revenue	-0.4%	-0.3%	0.0 p.p.	-0.1%	-0.3 p.p.	-0.4%	-0.2%	-0.2 p.p.
Other operating income/expenses	-10.9	-6.5	67.7%	2.4	NA	-17.4	6.1	NA
% Net revenue	2.4%	1.9%	0.5 p.p.	-1.0%	3.4 p.p.	2.2%	-1.3%	3.5 p.p.
Other operating income	0.0	0.0	NA	9.2	NA	0.0	12.9	NA
% Net revenue	0.0%	0.0%	0.0 p.p.	-3.7%	NA	0.0%	-2.7%	NA
Other operating expenses	-10.9	-6.5	67.7%	-6.8	60.3%	-17.4	-6.8	155.9%
% Net revenue	2.4%	1.9%	0.5 p.p.	2.8%	-0.3 p.p.	2.2%	1.4%	0.8 p.p.
Operating expenses	-72.2	-56.4	28.0%	-38.3	88.5%	-128.5	-91.1	41.1%
% Net revenue	16.0%	16.6%	-0.6 p.p.	15.5%	0.4 p.p.	16.3%	19.2%	-3.0 p.p.

EBITDA AND EBITDA MARGIN

EBITDA shot up by 41.5% vs. 1Q21 and 85.4% vs. 2Q20. In 1H21, it rose by 107.1% year-over-year.

(R\$ million, except %)

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
EBITDA								
Earnings before financial result	90.7	64.0	41.7%	48.8	85.9%	154.7	74.1	108.8%
(+) Depreciation and amortization	0.4	0.3	6.0%	0.3	15.6%	0.7	0.9	-24.9%
EBITDA	91.1	64.3	41.5%	49.1	85.4%	155.4	75.0	107.1%
<i>EBITDA margin</i>	20.2%	19.0%	1.2 p.p.	19.9%	0.2 p.p.	19.7%	15.8%	3.8 p.p.
(+) Charges and financial cost	0.1	0.1	16.4%	1.7	-91.6%	0.3	3.1	-91.3%
Adjusted EBITDA	91.2	64.5	41.4%	50.8	79.5%	155.7	78.1	99.4%
<i>Adjusted EBITDA margin</i>	20.2%	19.0%	1.2 p.p.	20.6%	-0.4 p.p.	19.7%	16.5%	3.2 p.p.





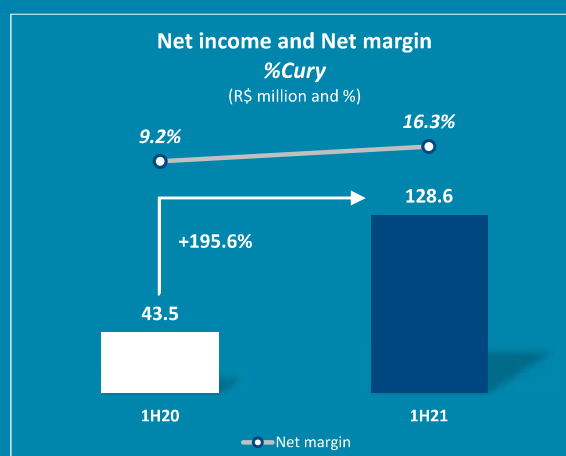
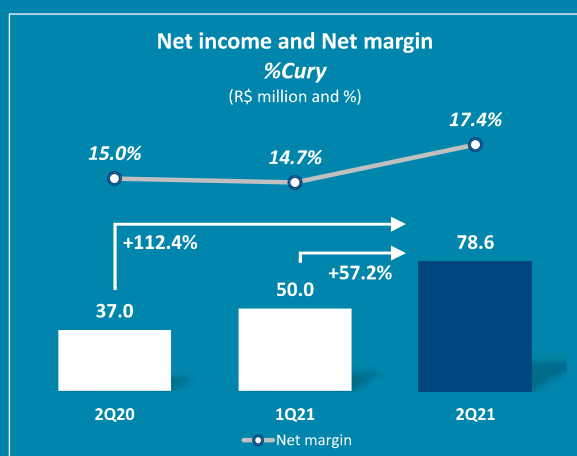
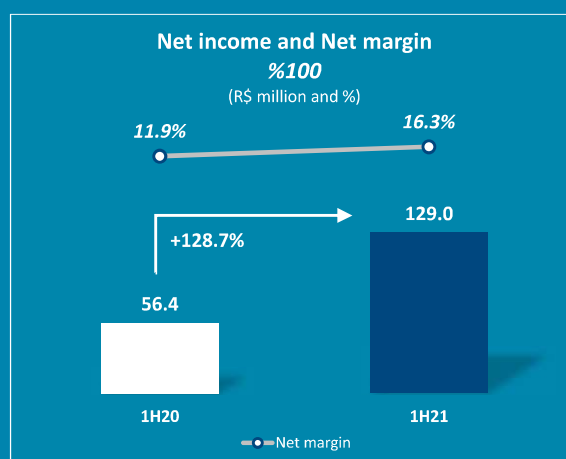
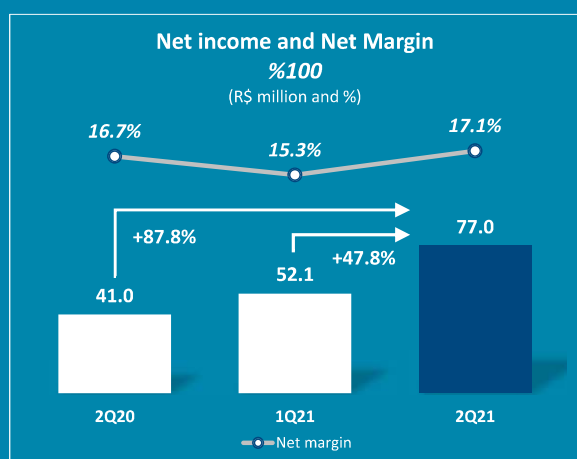
Earnings Results - 2Q21

In 2Q21, we recorded a net financial loss of **R\$5.4 million** against R\$5.0 million in 1Q21 and R\$2.9 million in 2Q20 since both financial income and financial expenses rose.

(R\$ million, except %)	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Financial income (expenses)								
Financial expenses	-9.3	-7.3	27.4%	-5.7	63.2%	-16.6	-10.7	55.1%
Financial income	3.9	2.2	77.3%	2.8	39.3%	6.1	5.6	8.9%
Total Financial income (expenses)	-5.4	-5.0	8.0%	-2.9	86.2%	-10.4	-5.1	103.9%

NET INCOME AND NET MARGIN

Net Income from operations (100%) amounted to **R\$77.0 million** in 2Q21, up 47.8% vs. 1Q21 and 87.8% vs. 2Q20. Cury's share of **Net Income** stood at **R\$78.6 million**, 57.2% and 112.5% up on 1Q21 and 2Q20 respectively. Net margin considering Cury's Share of Net Income was 17.4%, up 2.7 p.p. vs. 1Q21 and up 2.4 p.p. from 15.0% in 2Q20.





Earnings Results - 2Q21



BALANCE SHEET ANALYSIS

**CASH,
CASH**

EQUIVALENTS AND MARKETABLE SECURITIES

Cash and cash equivalents, including marketable securities, stood at R\$492.0 million at the close of 2Q21, up 14.2% from 12/31/2020.

(R\$ Million)	06-30-2021	12-31-2020	% Q/Q
Cash and cash equivalents			
Cash and cash equivalents	492.0	430.9	14.2%

ACCOUNTS RECEIVABLE

The rise in both revenue and transferred pre-sales led to an increase in **Accounts Receivable**, which amounted to R\$1,049.1 million on 06/30/2021, up 31.3% from the close of FY 2020.

(R\$ million)	06-30-2021	12-31-2020	% Q/Q
Accounts receivable			
Accounts receivable	1,049.1	799.3	31.3%

DEBT

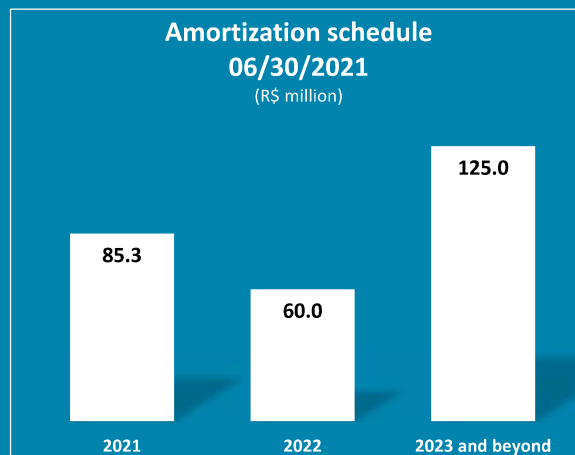
With gross debt totaling R\$270.3 million and cash and cash equivalents totaling R\$492.0 million, net cash stood at R\$221.7 million on 06/30/2021, vs. R\$154.2 million at the close of 2020.

At the close of the quarter, long-term debt accounted for 56.7% of our gross debt, maturing from 2023 onwards.

(R\$ million)	06-30-2021	12-31-2020	% Q/Q
Debt			
Short-term	116.9	91.7	27.5%
Long-term	153.4	185.0	-17.1%
Gross debt	270.3	276.7	-2.3%
Cash and cash equivalents	492.0	430.9	14.2%
Debt/net cash	-221.7	-154.2	43.8%



Earnings Results - 2Q21



UNEARNED REVENUE

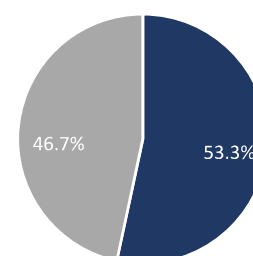
(R\$ Million)	06-30-2021	12-31-2020	% Q/Q
Result to be appropriated			
Revenues to be appropriated	1,172.3	972.6	20.5%
(-) Projected cost of pre-sold units	735.8	608.6	20.9%
(=) result from pre-sales of real estate units to be appropriated	436.5	364.1	19.9%
Gross Margin of the Result to be Appropriated	37.2%	37.4%	-0.2 p.p.

CURY'S PORTFOLIO

We show below the management control of our portfolio, including non-bank receivables, that is, only those under the Company's management, broken down as follows: (i) For Full Payment, the portion not coverable by the banks financing the housing units and; (ii) Direct Sales, those without a financial agent, in which payment is made directly to Cury. Completed Direct Sale units involve a secured fiduciary sale, providing an additional guarantee for the Company. Cury's Portfolio has remained at healthy levels over the periods. Direct Sales increased more significantly, by 17.8% quarter-over-quarter and 74.3% year-over-year; as a result, Direct Sales and Full Payment account respectively for 53.3% and 46.7% of our portfolio.

(R\$ Million)	1Q21	4Q20	% Q/Q	1Q20	% Q/Q
Cury's Portfolio					
Portfolio total	616.8	528.1	16.8%	386.6	59.6%
Units completed	181.5	184.0	-1.4%	153.8	18.0%
Units in constructions	435.3	344.1	26.5%	232.8	87.0%
Full Payment (Pro Soluto)	287.8	248.8	15.7%	197.8	45.5%
Units completed	91.4	90.2	1.3%	70.1	30.5%
Units in constructions	196.3	158.6	23.8%	127.8	53.7%
Direct salet	329.1	279.3	17.8%	188.8	74.3%
Units completed	90.1	93.8	-3.9%	83.8	7.5%
Units in constructions	239.0	185.5	28.8%	105.0	127.6%

Receivable Portfolio



■ Direct sales ■ Full payment (Pro Soluto)



Earnings Results - 2Q21

We recorded Operating Cash Generation of R\$71.7 million in 2Q21, up 16.8% from R\$61.3 million in 2Q20.

(R\$ million)	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Cash generation								
Cash generation	71.6	8.4	752.4%	61.3	16.8%	80.0	65.2	22.7%

RETURN ON AVERAGE EQUITY (ROAE)

Our ROAE continues to stand out among those in our industry, reflecting a cash-generating operation combined with our dividend policy.

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y
ROAE (LTM)					
ROAE	61.6%	53.8%	7.8 p.p.	52.8%	8.8 p.p.



ABOUT CURY

Cury Construtora e Incorporadora S.A. is one of the leading low-income residential real estate developers in Brazil. The Company operates in the states of São Paulo and Rio de Janeiro, and its strategic mainstay is the pursuit of maximum efficiency from capital employment. Cury purchases land through swaps and installment-based long-term financing, coupled with a high volume of transfers in the first post-launch months, alongside with high construction efficiency.

CURY
B3 LISTED NM

IBRA B3 · ICON B3 · IGC B3 · IGCT B3
IMOB B3 · IGC-NM B3 · ITAG B3



Earnings Results - 2Q21

ATTACHMENT I – BALANCE SHEET

Asset	Note	Consolidated		Liabilities and equity	Note	Consolidated	
		6/30/2021	12/31/2020			6/30/2021	12/31/2020
Current assets				Current liabilities			
Cash and cash equivalents	3	390,596	291,125	Suppliers	12	91,549	43,910
Securities	4	101,391	139,773	Loans and financing	11	116,920	91,704
Accounts receivable	5	835,343	627,243	Labor obligations		18,538	11,444
Real estate properties for sale	6	320,995	270,277	Taxes payable		8,745	9,201
Advances to suppliers		5,560	7,748	Committed property creditors	13	180,089	101,121
Other receivables	8	19,254	16,345	Advances from customers	14	358,402	279,670
				Deferred taxes and contributions	16	13,775	10,089
				Dividends payable	15	115,000	38,193
				Provision for labor, civil and tax risks		13,229	14,696
				Other accounts payable		12,838	2,007
Total current assets		1,673,139	1,352,511	Total current liabilities		929,085	602,035
Non-current assets				Non-current liabilities			
Long-term receivables				Loans and financing	11	153,375	184,999
Accounts receivable	5	213,781	172,079	Provision for guarantee of construction works		10,377	9,174
Real estate properties for sale	6	44,683	25,981	Committed property creditors	13	217,357	170,772
Amounts receivable between related parties	7	4,771	12,206	Provision for labor, civil and tax risks	18	11,086	12,638
Other receivables	8	40,488	40,318	Provision for investment losses	9	696	642
				Deferred taxes and contributions	16	18,467	14,544
				Amounts payable between related parties	7	742	7,521
Total long-term receivables		303,723	250,584	Total non-current liabilities		412,100	400,290
Investments	9	32,139	26,948	Equity			
Property and equipment	10	23,569	14,669	Share Capital	15	291,054	291,054
				Capital reserve	15	17,598	17,598
				Legal reserve	15	22,268	22,268
				Profit reserve		210,333	158,544
Total non-current assets		359,431	292,201	Subtotal equity		541,253	489,464
				Non-controlling interest		150,132	152,923
Total Assets		2,032,570	1,644,712	Total equity		691,385	642,387
				Total liabilities and equity		2,032,570	1,644,712

Notes to the financial statements

ATTACHMENT II – INCOME STATEMENT

	2Q21	1Q21	% Q/Q	2Q20	% Y/Y	1H21	1H20	% YTD/YTD
Income Statement (R\$ Million)								
Net revenues	451.3	339.3	33.0%	246.2	83.3%	790.6	473.5	67.0%
Cost of properties sold	-280.8	-212.4	32.2%	-149.9	87.3%	-493.2	-289.4	70.4%
Cost of services rendered	-7.6	-6.6	15.2%	-9.3	-18.3%	-14.2	-19.0	-25.3%
Total cost	-288.4	-219.0	31.7%	-159.1	81.3%	-507.4	-308.3	64.6%
Gross profit (loss)	162.9	120.3	35.4%	87.1	87.0%	283.3	165.2	71.5%
<i>Gross margin</i>	<i>36.1%</i>	<i>35.5%</i>	<i>0.6 p.p.</i>	<i>35.4%</i>	<i>0.7 p.p.</i>	<i>35.8%</i>	<i>34.9%</i>	<i>0.9 p.p.</i>
<i>Adjusted gross margin</i>	<i>36.1%</i>	<i>35.5%</i>	<i>0.6 p.p.</i>	<i>36.0%</i>	<i>0.1 p.p.</i>	<i>35.9%</i>	<i>35.5%</i>	<i>0.3 p.p.</i>
Operating income (expenses)								
Selling expenses	-39.0	-30.4	28.3%	-26.3	48.3%	-69.3	-49.1	41.1%
Administrative and general expenses	-24.0	-20.6	16.5%	-14.5	65.5%	-44.7	-49.1	-9.0%
Equity in net income of subsidiaries	1.7	1.1	54.5%	0.2	750.0%	2.9	1.0	190.0%
Other operating income	0.0	0.0	NA	9.2	NA	0.0	12.9	NA
Other operating expenses	-10.9	-6.5	67.7%	-6.8	60.3%	-17.4	-6.8	155.9%
Total operating income (expenses)	-72.2	-56.4	28.0%	-38.3	88.5%	-128.5	-91.1	41.1%
Income (expenses) before Financial income (expenses)	90.7	64.0	41.7%	48.8	85.9%	154.7	74.1	108.8%
Financial income (expenses)								
Financial expenses	-9.3	-7.3	27.4%	-5.7	63.2%	-16.6	-10.7	55.1%
Financial income	3.9	2.2	77.3%	2.8	39.3%	6.1	5.6	8.9%
Total Financial income (expenses)	-5.4	-5.0	8.0%	-2.9	86.2%	-10.4	-5.1	103.9%
Earnings (loss) before taxes	85.4	58.9	45.0%	45.9	86.1%	144.3	69.0	109.1%
Income tax and social contribution								
Current	-6.2	-5.4	14.8%	-5.1	21.6%	-11.6	-12.1	-4.1%
Deferred	-2.2	-1.5	46.7%	0.2	NA	-3.7	-0.5	640.0%
Total income tax and social contribution	-8.4	-6.9	21.7%	-4.9	71.4%	-15.3	-12.6	21.4%
Net income	77.0	52.1	47.8%	41.0	87.8%	129.0	56.4	128.7%
<i>Net margin</i>	<i>17.1%</i>	<i>15.3%</i>	<i>1.7 p.p.</i>	<i>16.7%</i>	<i>0.4 p.p.</i>	<i>16.3%</i>	<i>11.9%</i>	<i>4.4 p.p.</i>
Net income % Cury	78.6	50.0	57.2%	37.0	112.4%	128.6	43.5	195.6%
<i>Net margin % Cury</i>	<i>17.4%</i>	<i>14.7%</i>	<i>2.7 p.p.</i>	<i>15.0%</i>	<i>2.4 p.p.</i>	<i>16.3%</i>	<i>9.2%</i>	<i>7.1 p.p.</i>

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Individual and consolidated interim financial information June 30, 2021

(A free translation of the original report in Portuguese as published in Brazil containing quarterly information prepared in accordance with accounting practices adopted in Brazil and IFRS) applicable to the Brazilian Real Estate development entities and registered with the Brazilian Securities and Exchange Commission (CVM)

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



1 Operations

Cury Construtora e Incorporadora S.A. (the "Company"), established on June 15, 2007, is a publicly-held corporation with head office at Rua Funchal, 411 – 13° andar, in the city of São Paulo, São Paulo State.

On September 21, 2020, the Company's shares started to be traded in the special segment of B3 S.A. – Brasil Bolsa Balcão – Novo Mercado – under ticker symbol CURY3.

The Company, its subsidiaries and associated companies are engaged in the development and commercialization of real estate projects aimed at the low income segment and provision of services related to construction, supervision, studies and projects, in addition to the performance of any civil engineering works. The Company operates mainly in the Southeast region of Brazil, specifically in São Paulo and Rio de Janeiro.

Real estate ventures are developed through its subsidiaries and associated companies, which are companies established for the specific purpose of building and incorporating real estate projects ("SPES").

Impacts and effects of COVID 19 pandemic on business and Interim financial information

In line with efforts and adaptations that have been promoted by government agencies, autarchies and private companies due to the exponential dissemination of "COVID-19" and considering SNC/SEP Circular Letter 02/2020 (the "Letter") of the Brazilian Securities and Exchange Commission ("CVM"), which provides guidance to publicly-held companies regarding ensuring publicity and transparency of the pandemic's possible impacts, we comment on main initiatives, adverse effects and uncertainties that have affected (or still affect) the Company's business and their impacts on interim financial information:

a) Segment of real estate development and security protocols

Segment of real estate development focused on low-income population has been very resilient since the beginning of this crisis due to the rapid adoption of strict protocols to ensure its employees' safety and continuity of its operations.

The Company has been able to maintain evolution of its construction work as planned and, from an accounting point of view, this allows for the continuous recognition of revenue from properties sold as construction work progresses and maintenance of associative credit funds release, thus preserving cash generation;

b) Preservation and cash generation

Cash preservation was a key precept for the planning of activities after pandemic consequences started.

The Company started 2021 with cash balance and cash equivalents considered comfortable to face unexpected events that could impact its immediate liquidity. The consolidated operating cash flow as of June 30, 2021 totals R\$ 93,214 (R\$ 71,579 as of June 30, 2020) and the sum of the balances of cash and cash equivalents and consolidated securities as of June 30, 2021 totaled R\$ 491,987 (R\$ 430,898 as of December 31, 2020);

c) Increase in sales in pandemic and social isolation period

During the period of pandemic and social isolation that covered the year 2020 and the 1st semester of 2021, sales are higher when compared to the same periods of 2019 and 2020, one of the factors responsible for the growth of the accounting revenue recorded in the company's results.

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



d) Impacts on this interim financial information

In the assessment of the Company's management, the main risks that could affect (or have affected) its financial results are as follows:

- Profitability from interest earning bank deposits (Notes 3 and 4): depending on its interest earning bank deposits' risk level, the Company may be subject to its liquid assets losing market value. The Company adopts a very conservative stance in relation to its interest earning bank deposits and, accordingly, considers this risk to be extremely low;
- Accounts receivable (note 5): The Company may be subject to possible increase in default of its clients. The Company is carrying out a rigorous monitoring of its portfolio and made a provision for cancellation in the amount of R\$ 22,716; and
- Properties for sale (Note 6): depending on impact on the country's economic activity in general, the Company may be subject to losses in its properties for sale realizable value. Judging by effects observed in the company's activity level, the Company considers this event as of low risk, since it analyzed its inventories' recoverability and did not identify any adjustment to be accounted for.

Impacts from COVID-19 pandemic are continuous and, accordingly, the Company's management will continue to monitor evolution of current pandemic effects on its revenues, assets, results, business, and prospects, including any possible change in its ability to continue operating its businesses, and reinforces that it does not expect significant impacts on its interim financial information, neither on its operating activities.

2 Presentation of interim financial information and significant accounting practices adopted

2.1 Statement of conformity

The company's interim financial information comprises the following:

- a) The individual interim information of the parent company that was prepared in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and in a manner consistent with the rules issued by the Securities and Exchange Commission, applicable to the preparation of the Quarterly Information (ITR), and are identified as "Parent Company"; and
- b) The consolidated interim information that was prepared in accordance with accounting practices adopted in Brazil, pursuant to Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 1 - Presentation of Financial Statements issued by the IASB ("IFRS"), applicable to the preparation of the Quarterly Information - ITR, and are identified as "Consolidated".

The aspects related to transfer of control in the sale of real estate units follow the understanding of the company's management, aligned with that expressed by the Brazilian Securities and Exchange Commission (CVM) in CVM/SNC/SEP Circular Letter 02/18 on the application of the Technical Pronouncement NBC TG 47 (IFRS 15).

Presentation of parent company and consolidated Statements of Added Value is required by the Brazilian corporate law and Brazilian accounting practices applicable to publicly-held companies and has been prepared in accordance with CVM Resolution 557, of November 12, 2008, which approved accounting pronouncement NBC TG09 – Statement of Added Value. The IFRS standards applicable to Real Estate Development Entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"), do not require the presentation of this statement. Thus, this statement is presented as supplementary information, without prejudice to the set of interim financial information under IFRS standards applicable to Real Estate Development Entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM").

The Company's Management declares and confirms that all relevant information contained in the individual and consolidated interim financial information is being disclosed and corresponds to the information used by the Company's Management in its management.

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Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



2.2 Basis of preparation

Management carried out an assessment of the Company's ability to continue its activities, identified no problems, and prepared this financial information considering the normal course of business.

The individual and consolidated interim financial information was prepared based on historical cost as the value basis, except for certain financial instruments measured at their fair values and some assets and liabilities at present value. Accounting estimates and Company's Management's judgments are also used, in addition to aspects related to transfer of control in the sale of real estate units follow the understanding of the company's management, aligned with that expressed by the Brazilian Securities and Exchange Commission (CVM) in CVM/SNC/SEP Circular Letter 02/18 on the application of the Technical Pronouncement NBC TG 47 (IFRS 15).

The individual and consolidated interim financial information is presented in thousands of Reais (R\$) - rounded to the nearest thousand, which is the Company's functional currency.

The Company develops its projects based on Special Purpose Entities (SPE) corporate structures, with segregation of assets related to these projects through these structures.

The information regarding the bases for preparation and presentation of the interim information, the summary of the significant accounting practices, and the use of estimates and judgments have not changed in relation to those disclosed in Note 2 to the Annual Financial Statements for the year ended December 31, 2020, published on March 16, 2021. This information is available on the following websites: www.cvm.gov.br and www.cury.net/ri.

2.3 Consolidation basis and investments in subsidiaries

The consolidated interim financial information and the principles of consolidation comprise the interim financial information of the Company and its subsidiaries, which are mentioned in note 9.

The Company controls an entity when it is exposed to, or has a right over the variable returns arising from its involvement with the entity and has the ability to affect those returns exerting its power over the entity. The interim financial information of subsidiaries is included in the consolidated interim financial information as of the date the Company obtains control, ending on the date when the control ceases to exist.

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



The consolidated interim financial information, financial information of subsidiaries is recognized under the equity method.

Consolidated intercompany current accounts, revenues, expenses, assets and liabilities, as well as investments, and non-controlling interest is recorded separately are eliminated from consolidated interim financial information. The Company chose to measure non-controlling interests at their proportion interest in identifiable net assets of the acquiree on the acquisition date. Changes to the Subsidiary's interest in a subsidiary that do not result in loss of control are accounted for as transactions from shareholders' equity.

The accounting practices are consistently applied in all the Company's companies. In investees not controlled by the Company, recognition is carried out at the equity method.

When the entity loses control over a subsidiary, the Management derecognizes the assets and liabilities and any non-controlling interests and other items recorded in the equity related to this subsidiary. Any gain or loss resulting from loss of control is recognized in income. If the Company holds any in interest in former subsidiary, this interest is measured at fair value on the date control is lost.

The Company and its subsidiaries are basically focused on a single business segment - real estate development. All internal reports provided to the chief operating decision makers, represented by management, are geared towards the real estate development segment.

2.4 New, reviewed and issued standards

Standards and interpretations listed below have been changed and updated:

- a. Effective in 2022:
 - CPC 50: IFRS 17 - Insurance Contracts (CPC 50 not issued)

The Company's Management is monitoring adjustments and new standards and interpretations issued and, in its assessment, it does not expect significant impacts on its individual and consolidated interim financial information.

3 Cash and cash equivalents

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Cash	-	-	19	19
Bank checking account	323	172	11,131	7,790
Interest earning bank deposits	78,512	49,750	379,446	283,316
	<u>78,835</u>	<u>49,922</u>	<u>390,596</u>	<u>291,125</u>

Interest earning bank deposits refer substantially to Bank Deposit Certificates (CDB's) and fixed income funds' quotas, with average profitability of 2.03% p.a. in 2021 (1.88% per annum in 2020), with immediate liquidity and maturity in up to 90 days, with repurchase agreement.

Notes to the financial statements



Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

4 Securities

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Bank deposit certificates (i)	369	52,451	2,310	52,747
Blocked amounts (ii)	-	-	99,081	87,026
Current	369	52,451	101,391	139,773

- (i) They refer substantially to Bank Deposit Certificates – CDB's with average return of 2.03% in 2021 (1.88% in 2020), non-immediate liquidity with minimum grace period of 90 days, and expected settlement in a period of 12 months;
- (ii) Refer to bank balances deposited in an investment account by Caixa Econômica Federal (CEF), but with blocked amounts on behalf of the Company. Release is carried out concomitantly with regularization and release of purchase and sale contracts for real estate units transferred to the financial institution.

5 Accounts receivable

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Units completed	-	-	286,879	270,372
Units in construction	-	-	758,744	509,485
Securities receivable (i)	7,986	5,713	74,972	74,479
Trade notes receivable	2,144	7,696	2,144	7,696
Total receivables	10,130	13,409	1,122,739	862,032
(-) Provision for expected losses (ii)	-	-	(49,250)	(44,389)
(-) Provision for cancellations (iii)	-	-	(22,716)	(16,767)
(-) Adjustment to present value	-	-	(1,649)	(1,554)
Total provisions	-	-	(73,615)	(62,710)
Total accounts receivable	10,130	13,409	1,049,124	799,322
Current	10,130	13,409	835,343	627,243
Non-current	-	-	213,781	172,079

- (i) Refer to: (a) Parent company: trade notes receivable deriving from management fees and services rendered by the Parent Company in the amount of R\$ 7,986 in 2021 (R\$ 5,713 in 2020); (b) Consolidated: R\$ 51,062 in 2021 and 2020 receivable from Multiplan due to sale of land to be carried out according to Shopping Mall operation financial flow and R\$ 15,924 in 2021 referring to refunds of fees from customer financing (R\$ 17,704 in 2020);
- (ii) Refers to accounting provision for expected loss on doubtful accounts - "PECLD", in accordance with CPC 48 (IFRS 9); and
- (iii) Refers to accounting provision for cancellation of contracts for sale of real estate units calculated in line with CVM Letter 02/2018, which considers predictive adjustments to revenue recognition when uncertainties in realization of credits and compliance with contract clauses are identified. In view of increase in sales directly financed by the Company, as well as increase in term of transfer to financial agent (CEF), Management revised its policy for effecting cancellations and made an accounting provision for cancellations by its clients.

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Amounts related to accounts receivable from properties are adjusted in accordance with contract clauses. (a) Until delivery of the real estate units sold, based on the national civil construction index (INCC); and (b) after delivery of the real estate units sold, based on the changes in the general market price index (IGP-M), with interest of 12% p.a. (amortized based on installment system contained in "Price" table).

The adjustment to present value is calculated on balances of accounts receivable from unfinished units considering the estimated period until the delivery of the keys, using the average rate of funding practiced by the Company, without inflation, for the financing obtained. The average rate used in the year ended June 30, 2021 is 1.78% p.a. (1.78% p.a. in 2020).

Provision for expected credit losses on doubtful accounts

Changes in the provision for expected losses on doubtful accounts are as follows:

Description	Consolidated	
	06/30/2021	12/31/2020
Opening balance	(44,389)	(53,416)
(+) Additions in the year	(7,119)	(5,868)
(-) Write-offs and reversals in the year	2,258	14,895
Closing balance	(49,250)	(44,389)

Schedule of the portfolio of receivables for real estate development

Portfolio of receivables from development of real estate is presented based on contract schedule of receipts, considering balances of accounts receivable allocated according to work progress:

In thousands of reais	Consolidated	
	Gross balance at 06/30/2021	Gross balance at 12/31/2020
Falling due (in days):		
01-360	727,644	516,948
361-720	73,144	55,466
>721	140,637	116,613
Total falling due	941,425	689,027
Overdue (days):		
01-30	16,691	37,375
31-90	29,998	30,148
>90	134,625	105,482
Total overdue	181,314	173,005
Total accounts receivable	1,122,739	862,032

6 Real estate properties for sale

These are mainly represented by land available for development, construction and formation costs of real estate units' formation cost available for sales:

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Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Land (a)	-	-	158,439	112,089
Property under construction (b)	-	-	137,529	125,951
Properties concluded	-	-	10,702	7,508
Advance for purchase of land	4,065	3,440	44,683	40,092
Provision for cancellations (c)	-	-	14,325	10,618
	4,065	3,440	365,678	296,258
Current	4,065	3,440	320,995	270,277
Non-current		-	44,683	25,981

- a) The classification of land for future developments between current and non-current assets is made based on the expectation of the period for launching of the real estate developments, periodically reviewed by Management;
- b) Financing interest is capitalized and recorded together with other construction costs of works in progress and allocated to income (loss) in proportion to units sold; and
- c) Refers to the provision for cancellations in compliance with CVM Official Letter 02/2018, which considers adjustments that are predictive of revenue recognition and consequently, at the cost of sold unit when uncertainties are detected. Due to increase in direct sales between promising buyer and the Company, as well as increase in term of transfer to financial agent (CEF), the Company revised its cancellation policy and made an accounting provision for cancellations by its clients.

7 Amounts receivable and payable between related parties

Related-party balances basically refer to current account operations and loans with business partners.

The balances in the parent company's interim financial information are presented as follows:

Parent company	Assets		Liabilities	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
API 35 Planej e Desenv Empreend Imob	-	-	4,037	4,037
Cury Empreend.Imob. Ltda.	-	7,512	-	-
Cury Participações Societárias	191	763	-	-
Dalaveca Incorporadora Ltda.	59	-	-	-
Ipanema Investimentos Imobiliarios Ltda	2,690	2,623	-	-
Império Ocidente Incorporadora Ltda	41	-	-	-
João Fortes Engenharia S/A - MNR6	-	-	2,645	2,645
Lamballe Incorporadora Ltda	-	-	6,000	6,000
MNR6 Incorporadora Ltda.	-	-	3,408	4,810
Piedade Empreendimento Imobiliário Ltda	252	252	-	-
Saint Simon Incorporadora Ltda	4,911	3,705	-	-
Other	-	2	116	142
Total	8,144	14,857	16,206	17,634

Loan transactions carried out with business partners and presented in this consolidated interim financial information are supported by contracts entered into by the parties involved and subject to adjustments linked to CDI, as well as realization of amounts in accordance with jointly developed projects' cash generation.

The balances of these transactions in the consolidated interim financial information are presented as follows:

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

Consolidated	Assets		Liabilities	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Breof Empreend Residenciais II Ltda	-	-	-	7,034
Cury Empreend Imobiliários	-	7,512	-	-
João Fortes Engenharia S.A.	1,818	1,818	-	-
Tecnisa S.A.	2,690	2,623	-	-
Other associated companies	263	253	742	487
Total non-current assets	4,771	12,206	742	7,521

Remunerations of administrators and board members

Total remuneration of administrators and board members as of June 30, 2021 was R\$ 6,101, which includes fixed and variable remuneration (as of June 30, 2020, total remuneration was R\$ 6,423, which includes the fixed and variable remuneration of administrators and board members).

The Company does not have a stock option plan or post-employment benefits.

8 Other receivables

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Receivables from third parties	266	1,831	788	2,353
Recoverable taxes	31,450	31,865	35,750	35,795
Sales commissions	-	-	18,237	13,387
Advances to employees	121	281	229	605
Judicial deposits	3,311	3,211	4,738	4,523
	35,148	37,188	59,742	56,663
Current	386	2,112	19,254	16,345
Non-current	34,762	35,076	40,488	40,318

9 Investments and provision for losses on investments

Balances of investments are comprised by subsidiaries, associated companies and jointly-controlled subsidiaries, and they have the same corporate purpose as the Company and are located in Brazil:

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Investments in associated companies and subsidiaries	823,174	682,622	32,139	26,948
Provision for losses with investments	(4,357)	(3,527)	(696)	(642)
Total investments, net of losses	818,817	679,095	31,443	26,306

The main information on the ownership interest and breakdown of investments at the parent company are summarized below:

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Parent company	Interest		Shareholders' equity		Income/loss for the year		Investments		Equity in net income of subsidiaries	
	June 2021	Dec 2020	June 2021	Dec 2020	June 2021	June 2020	June 2021	Dec 2020	June 2021	June 2020
Investees										
Acrópole Incorporadora Ltda.	99.90%	99.90%	631	389	242	57	630	388	242	57
API SPE 35 Plan.Des.Emp.Imob.Ltda	99.99%	99.99%	7,534	7,497	36	(10)	7,533	7,496	36	(10)
Autêntico Vila Carrão Emp.Imob.Ltda.	99.99%	99.99%	20	26	(6)	(1)	20	26	(6)	(1)
BNI Cury Guarapiranga Des.Imob.Ltda	50.00%	50.00%	1,498	1,659	(161)	90	749	830	(81)	45
Capri Incorporadora Ltda.	99.99%	99.99%	2,240	2,501	(555)	111	2,240	2,500	(555)	111
Carcavelos Empreend. Imob. Ltda.	4.00%	4.00%	9,650	9,616	13	(0)	386	385	1	-
CBR046 Empreendimentos Imobi. Ltd	41.50%	41.50%	13,908	6,839	2,748	1,703	5,772	2,838	1,140	707
CCISA01 Incorporadora Ltda.	99.90%	99.90%	598	577	21	1	598	577	21	1
CCISA02 Incorporadora Ltda.	99.90%	99.90%	14,566	15,961	(396)	(1)	14,551	15,945	(395)	(1)
CCISA03 Incorporadora Ltda.	50.00%	50.00%	47,341	47,963	4,378	6,103	23,671	23,981	2,189	3,051
CCISA04 Incorporadora Ltda.	99.90%	99.90%	19,374	19,883	990	2,835	19,354	19,863	989	2,832
CCISA05 Incorporadora Ltda.	50.00%	50.00%	79,425	80,616	8,809	12,004	39,712	40,308	4,404	6,002
CCISA06 Consultoria Imobiliária Ltda.	99.90%	99.90%	409	(55)	464	(2,447)	409	(55)	464	(2,445)
CCISA06 Engenharia Ltda.	99.90%	99.90%	410	510	(100)	(3,044)	410	509	(100)	(3,041)
CCISA07 Incorporadora Ltda.	50.00%	50.00%	478	456	11	(139)	239	228	6	(70)
CCISA08 Consultoria Imobiliária Ltda.	99.90%	99.90%	2,427	2,524	(226)	151	2,425	2,522	(226)	151
CCISA08 Consultoria Imobiliária Ltda.	99.90%	99.90%	(530)	(693)	(591)	(2,549)	(529)	(692)	(591)	(2,546)
CCISA09 Incorporadora Ltda.	99.90%	99.90%	1,355	1,322	(461)	(177)	1,354	1,321	(461)	(177)
CCISA10 Incorporadora Ltda.	99.90%	99.90%	1,115	959	(63)	(478)	1,114	958	(63)	(478)
CCISA100 Incorporadora Ltda.	100.00%	100.00%	39	1	(2)	-	39	1	(2)	-
CCISA101 Incorporadora Ltda.	100.00%	100.00%	1	1	(2)	-	1	1	(2)	-
CCISA102 Incorporadora Ltda.	100.00%		29	-	(17)	-	29	-	(17)	-
CCISA103 Incorporadora Ltda.	100.00%		9	-	(4)	-	9	-	(4)	-
CCISA104 Incorporadora Ltda.	100.00%		-	-	(7)	-	-	-	(7)	-
CCISA105 Incorporadora Ltda.	100.00%		-	-	(4)	-	-	-	(4)	-
CCISA106 Incorporadora Ltda.	100.00%		18	-	(4)	-	17	-	(4)	-
CCISA107 Incorporadora Ltda.	100.00%		96	-	(8)	-	96	-	(8)	-
CCISA108 Incorporadora Ltda.	100.00%		40	-	(7)	-	40	-	(7)	-
CCISA109 Incorporadora Ltda.	100.00%		9	-	(4)	-	9	-	(4)	-
CCISA11 Incorporadora Ltda.	99.90%	99.90%	3,989	4,090	(102)	(193)	3,985	4,086	(102)	(192)
CCISA110 Incorporadora Ltda.	100.00%		-	-	(4)	-	-	-	(4)	-
CCISA111 Incorporadora Ltda.	100.00%		-	-	(4)	-	-	-	(4)	-
CCISA112 Incorporadora Ltda.	100.00%		2	-	(2)	-	2	-	(2)	-
CCISA113 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA114 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA115 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA116 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA117 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA118 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA119 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA12 Incorporadora Ltda.	99.90%	99.90%	5,277	5,218	56	3,666	5,272	5,212	56	3,662
CCISA120 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA121 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA122 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA123 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA124 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA125 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA126 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA127 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA128 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA129 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA13 Incorporadora Ltda.	99.90%	99.90%	2,829	3,037	(208)	(1,048)	2,826	3,034	(208)	(1,047)
CCISA130 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA131 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA132 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA133 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA134 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA135 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA136 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA137 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-

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Parent company Investees	Interest		Shareholders' equity		Income/loss for the year		Investments		Equity in net income of subsidiaries	
	June 2021	Dec 2020	June 2021	Dec 2020	June 2021	June 2020	June 2021	Dec 2020	June 2021	June 2020
	1									
CCISA138 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA139 Incorporadora Ltda.	100.00%		-	-	(2)	-	-	-	(2)	-
CCISA14 Incorporadora Ltda.	99.90%	99.90%	6,134	5,388	746	3,604	6,128	5,383	745	3,601
CCISA140 Incorporadora Ltda.	100.00%		-	-	(2)	-	-	-	(2)	-
CCISA141 Incorporadora Ltda.	100.00%		-	-	(2)	-	-	-	(2)	-
CCISA142 Incorporadora Ltda.	100.00%		1	-	(2)	-	1	-	(2)	-
CCISA15 Incorporadora Ltda.	99.90%	99.90%	1,764	1,764	-	(5,149)	1,763	1,763	-	(5,144)
CCISA15 Instaladora Ltda.	99.90%	99.90%	1,623	1,627	(3)	(2,876)	1,622	1,625	(3)	(2,873)
CCISA16 Incorporadora Ltda.	99.90%	99.90%	1,626	1,559	21	(169)	1,624	1,558	21	(168)
CCISA17 Incorporadora Ltda.	99.90%	99.90%	5,443	5,470	(32)	(286)	5,437	5,464	(31)	(286)
CCISA18 Incorporadora Ltda.	99.90%	99.90%	1	1	(1)	(2)	1	1	(1)	(2)
CCISA19 Incorporadora Ltda.	99.90%	99.90%	(6)	(6)	-	-	(6)	(6)	-	-
CCISA20 Incorporadora Ltda.	99.90%	99.90%	32,213	34,804	8,923	7,444	32,181	34,769	8,914	7,437
CCISA21 Incorporadora Ltda.	99.90%	99.90%	4,927	4,928	(0)	(92)	4,922	4,923	-	(92)
CCISA22 Incorporadora Ltda.	99.90%	99.90%	11,679	11,184	486	3,154	11,667	11,173	486	3,151
CCISA23 Incorporadora Ltda.	99.90%	99.90%	1,877	1,941	(349)	125	1,875	1,939	(349)	125
CCISA24 Incorporadora Ltda.	100.00%	99.90%	21,449	8,504	5,409	(58)	21,449	8,495	5,409	(58)
CCISA25 Incorporadora Ltda.	99.90%	99.90%	9,377	12,914	(671)	3,981	9,368	12,901	(671)	3,977
CCISA26 Incorporadora Ltda.	99.90%	99.90%	1,263	1,184	79	(134)	1,262	1,183	79	(134)
CCISA27 Incorporadora Ltda.	99.90%	99.90%	8,043	11,019	(3,011)	4,365	8,035	11,008	(3,008)	4,361
CCISA28 Incorporadora Ltda.	99.90%	99.90%	145	136	-	(101)	144	136	-	(101)
CCISA29 Incorporadora Ltda.	99.90%	99.90%	-	1	(6)	(12)	0	1	(6)	(12)
CCISA30 Incorporadora Ltda.	99.90%	99.90%	7,792	12,939	1,853	11,879	7,784	12,926	1,852	11,867
CCISA31 Incorporadora Ltda.	50.00%	50.00%	8,868	9,496	(629)	(3,234)	4,434	4,748	(315)	(1,617)
CCISA32 Incorporadora Ltda.	99.90%	99.90%	2,621	2,710	(139)	(3,261)	2,618	2,708	(139)	(3,258)
CCISA33 Incorporadora Ltda.	99.90%	99.90%	385	385	(1)	(2)	385	384	(1)	(2)
CCISA34 Incorporadora Ltda.	99.90%	99.90%	42	42	(2)	(8)	42	42	(2)	(8)
CCISA35 Incorporadora Ltda.	99.90%	99.90%	17	17	(1)	(3)	17	17	(1)	(3)
CCISA36 Incorporadora Ltda.	99.90%	99.90%	20	21	-	(2)	20	21	-	(2)
CCISA37 Incorporadora Ltda.	99.90%	99.90%	20	19	(1)	(1)	20	19	(1)	(1)
CCISA38 Incorporadora Ltda.	100.00%	99.90%	7,843	8,000	(194)	666	7,843	7,992	(194)	666
CCISA39 Incorporadora Ltda.	99.90%	99.90%	709	707	(1)	-	708	706	(1)	-
CCISA40 Incorporadora Ltda.	99.90%	99.90%	83	82	(2)	(2)	83	82	(2)	(2)
CCISA41 Incorporadora Ltda.	99.90%	99.90%	-	-	(1)	(2)	1	-	(1)	(2)
CCISA42 Incorporadora Ltda.	99.90%	99.90%	231	313	(989)	(601)	231	313	(988)	(600)
CCISA43 Incorporadora Ltda.	99.90%	99.90%	-	1	(1)	(1)	0	1	(1)	(1)
CCISA44 Incorporadora Ltda.	99.90%	99.90%	24	24	(1)	-	24	24	(1)	-
CCISA45 Incorporadora Ltda.	99.90%	99.90%	9,802	11,519	8,232	8,010	9,792	11,508	8,224	8,002
CCISA46 Incorporadora Ltda.	99.90%	99.90%	7,725	6,860	4,865	11,350	7,717	6,853	4,860	11,338
CCISA47 Incorporadora Ltda.	99.90%	99.90%	207	208	-	(1,574)	207	207	-	(1,572)
CCISA47 Incorporadora Ltda.	99.90%	99.90%	94	94	-	(795)	94	94	-	(795)
CCISA48 Incorporadora Ltda.	100.00%	99.90%	17,752	4,206	10,605	(4)	17,752	4,201	10,605	(4)
CCISA49 Incorporadora Ltda.	99.90%	99.90%	72	52	(2)	(0)	72	52	(2)	-
CCISA50 Incorporadora Ltda.	100.00%	99.90%	25,604	17,534	9,770	31	25,604	17,517	9,770	31
CCISA51 Incorporadora Ltda.	100.00%	99.90%	18,681	19,815	9,660	1,951	18,681	19,795	9,660	1,949
CCISA52 Incorporadora Ltda.	99.90%	99.90%	-	-	(3)	(4)	1	-	(3)	(4)
CCISA54 Incorporadora Ltda.	100.00%	99.90%	37,133	23,381	13,752	3,232	37,133	23,358	13,752	3,229
CCISA55 Incorporadora Ltda.	99.90%	99.90%	10,238	18,745	3,493	3,349	10,228	18,727	3,489	3,345
CCISA56 Incorporadora Ltda.	99.90%	99.90%	-	1	(2)	-	-	1	(2)	-
CCISA57 Incorporadora Ltda.	99.90%	99.90%	20,389	2	5,720	(1)	20,368	2	5,714	(1)
CCISA58 Incorporadora Ltda.	99.90%	99.90%	259	56	(1)	(2)	258	56	(1)	(2)
CCISA59 Incorporadora Ltda.	99.90%	99.90%	19,574	15,279	11,795	(83)	19,554	15,264	11,783	(83)
CCISA60 Incorporadora Ltda.	99.90%	99.90%	2,298	4,612	5,569	3,675	2,296	4,607	5,564	3,671
CCISA61 Incorporadora Ltda.	99.90%	99.90%	632	391	(14)	(15)	631	391	(14)	(15)
CCISA62 Incorporadora Ltda.	100.00%	99.90%	28,094	30,584	21,536	(97)	28,094	30,554	21,536	(97)
CCISA63 Incorporadora Ltda.	99.90%	99.90%	5,967	4,884	1,083	3,532	5,961	4,879	1,082	3,528
CCISA64 Incorporadora Ltda.	99.90%	99.90%	1,486	605	(358)	(6)	1,484	604	(358)	(6)
CCISA65 Incorporadora Ltda.	99.90%	99.90%	17	18	(1)	(0)	17	18	(1)	-
CCISA66 Incorporadora Ltda.	100.00%	99.90%	21,898	17,448	(46)	(5)	21,898	17,431	(46)	(5)
CCISA67 Incorporadora Ltda.	100.00%	99.90%	12,370	5,289	6,135	(3)	12,370	5,284	6,135	(3)

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

Parent company	Interest		Shareholders' equity		Income/loss for the year		Investments		Equity in net income of subsidiaries	
	June 2021	Dec 2020	June 2021	Dec 2020	June 2021	June 2020	June 2021	Dec 2020	June 2021	June 2020
CCISA68 Incorporadora Ltda.	100.00%	99.90%	6,125	2,352	2,377	(1)	6,125	2,349	2,377	(1)
CCISA69 Incorporadora Ltda.	100.00%	99.90%	5,641	2,493	(5)	-	5,641	2,491	(5)	-
CCISA70 Incorporadora Ltda.	100.00%	99.90%	18,810	8,970	3,662	(21)	18,810	8,961	3,662	(21)
CCISA71 Incorporadora Ltda.	100.00%	99.90%	22,555	13,952	8,603	(22)	22,555	13,938	8,603	(22)
CCISA72 Incorporadora Ltda.	99.90%	99.90%	1,763	157	(3)	(9)	1,761	157	(3)	(9)
CCISA73 Incorporadora Ltda.	99.90%	99.90%	3,002	3,002	(2)	-	2,999	2,999	(2)	-
CCISA74 Incorporadora Ltda.	99.90%	99.90%	3,502	673	(621)	(1)	3,499	673	(620)	(1)
CCISA75 Incorporadora Ltda.	99.90%	99.90%	10,926	345	4,614	-	10,915	345	4,609	-
CCISA76 Incorporadora Ltda.	100.00%	99.90%	17,031	5,491	5,499	-	17,031	5,486	5,499	-
CCISA77 Incorporadora Ltda.	99.90%	99.90%	2,448	1,905	(2)	(1)	2,445	1,903	(2)	(1)
CCISA78 Incorporadora Ltda.	100.00%	99.90%	12,547	2,159	6,459	(15)	12,547	2,157	6,459	(15)
CCISA79 Incorporadora Ltda.	100.00%	99.90%	7,141	3,543	(60)	(8)	7,141	3,540	(60)	(8)
CCISA80 Incorporadora Ltda.	50.00%	50.00%	197	(0)	(23)	-	98	-	(12)	-
CCISA81 Incorporadora Ltda.	99.90%	99.90%	32	32	(2)	-	32	32	(2)	-
CCISA82 Incorporadora Ltda.	99.90%	99.90%	1	0	(21)	-	1	0	(21)	-
CCISA83 Incorporadora Ltda.	99.90%	99.90%	22,569	302	9,045	-	22,546	302	9,036	-
CCISA84 Incorporadora Ltda.	99.90%	99.90%	1	0	(2)	-	1	-	(2)	-
CCISA85 Incorporadora Ltda.	99.90%	99.90%	32	32	(12)	-	32	32	(12)	-
CCISA86 Incorporadora Ltda.	99.90%	99.90%	566	387	(2)	-	565	387	(2)	-
CCISA87 Incorporadora Ltda.	99.90%	99.90%	350	82	(8)	-	349	82	(8)	-
CCISA88 Incorporadora Ltda.	99.90%	99.90%	690	21	(9)	-	689	21	(9)	-
CCISA89 Incorporadora Ltda.	99.90%	99.90%	1,550	128	(7)	-	1,549	128	(7)	-
CCISA90 Incorporadora Ltda.	99.90%	99.90%	4,356	4,106	(28)	-	4,351	4,102	(28)	-
CCISA91 Incorporadora Ltda.	99.90%	99.90%	133	34	(2)	-	133	34	(2)	-
CCISA92 Incorporadora Ltda.	100.00%	-	79	-	(4)	-	79	-	(4)	-
CCISA93 Incorporadora Ltda.	100.00%	-	33	-	(4)	-	33	-	(4)	-
CCISA94 Incorporadora Ltda.	100.00%	-	-	-	(3)	-	-	-	(3)	-
CCISA95 Incorporadora Ltda.	100.00%	-	25	-	(12)	-	25	-	(12)	-
CCISA96 Incorporadora Ltda.	100.00%	-	251	-	(4)	-	251	-	(4)	-
CCISA97 Incorporadora Ltda.	100.00%	100.00%	1	1	(2)	-	1	1	(2)	-
CCISA98 Incorporadora Ltda.	100.00%	100.00%	167	1	(10)	-	167	1	(10)	-
CCISA99 Incorporadora Ltda.	100.00%	100.00%	94	1	(16)	-	94	1	(16)	-
Chillan Investimentos Imobiliários Ltda	50.00%	50.00%	16,768	16,558	394	(732)	8,384	8,279	197	(366)
Cury Participações Societárias Ltda	99.90%	99.90%	570	(7)	(5)	(1,243)	570	(7)	(5)	(1,242)
Dalaveca Incorporadora Ltda.	50.00%	50.00%	3,472	4,155	(712)	(447)	1,736	2,078	(356)	(223)
Emmerin Incorporadora Ltda.	99.90%	99.90%	25,166	27,836	324	(3,484)	25,140	27,808	324	(3,480)
Forest Ville Incorporadora Ltda.	99.90%	99.90%	186	287	(545)	(648)	186	287	(545)	(647)
Gran Via Incorporadora Ltda.	99.90%	99.90%	5	24	(20)	19	5	24	(20)	19
Horto do Sol Incorporadora Ltda.	99.90%	99.90%	396	196	200	(7)	395	195	200	(7)
Império da França Incorporadora Ltda.	99.90%	99.90%	101	92	9	1	101	92	9	1
Império do Ocidente Incorporadora Ltda.	50.00%	50.00%	4,061	4,204	(143)	(241)	2,030	2,102	(71)	(120)
Império Romano Incorporadora Ltda.	99.90%	99.90%	261	549	(720)	(512)	260	549	(719)	(511)
BRO 2020 Participações S.A.	2.30%	-	-	-	-	-	2,500	-	-	-
Ipanema Investimento Imobiliários Ltd	50.00%	50.00%	(1,392)	(1,284)	(108)	(220)	(696)	(642)	(54)	(110)
Jaguariúna Empreend. Imob. Ltda.	99.99%	99.99%	7,488	8,147	(1,100)	(450)	7,488	8,146	(1,100)	(450)
Joaquina Ramalho Empr. Imob. Ltda	80.00%	80.00%	9,544	12,651	(726)	6,536	7,635	10,121	(581)	5,229
Lamballe Incorporadora Ltda.	60.00%	60.00%	20,943	20,297	647	(970)	12,566	12,178	388	(582)
Living Botucatu Empreend. Imob. Ltda	50.00%	50.00%	51,579	62,472	(4,893)	3,737	25,789	31,236	(2,447)	1,868
Living Talara Empreend. Imob. Ltda.	60.00%	60.00%	8,468	8,285	183	(655)	5,081	4,971	110	(393)
Luar do Paraíso Incorporadora Ltda.	99.90%	99.90%	6,078	5,883	195	(333)	6,072	5,877	195	(333)
Madagascar Incorporadora SPE Ltda.	99.90%	99.90%	112	115	(63)	(1,204)	112	115	(63)	(1,203)
Manilha Incorporadora Ltda.	99.90%	99.90%	153	60	(12)	2	153	60	(12)	2
Mérito Empreend. Imobi. SPE Ltda.	99.99%	99.99%	18	14	1	(5)	18	14	1	(5)
Mnr 6 Empreendimentos Imob. S.A.	70.00%	70.00%	17,432	18,078	(646)	(1,340)	12,202	12,655	(452)	(938)
Monterey Incorporadora SPE Ltda.	99.90%	99.90%	5,700	4,977	(107)	(36)	5,694	4,972	(107)	(36)
Moron Investimento Imobiliários Ltda.	50.00%	50.00%	27	93	(207)	(668)	13	47	(104)	(334)
Nova Delhi Incorporadora SPE Ltda.	99.99%	99.99%	(597)	(505)	(98)	(241)	(597)	(505)	(98)	(241)
Parada do Sol Incorporadora Ltda.	60.00%	60.00%	333	377	(44)	(45)	200	226	(26)	(27)
Piedade Empreendimento Imob. Ltda	50.00%	50.00%	30,168	30,799	3,369	2,179	15,084	15,400	1,684	1,089
Plaza del Arte Incorporadora Ltda.	99.90%	99.90%	(243)	104	(870)	(252)	(243)	104	(869)	(252)
Porto Esperança Incorp. Ltda.	99.90%	99.90%	154	142	(36)	(21)	154	142	(36)	(21)
Provincia Incorporadora Ltda.	99.90%	99.90%	594	500	(251)	(335)	593	499	(251)	(336)
R023 Ourives Emp. e Part. Ltda.	50.00%	50.00%	27,236	26,840	396	1,622	13,618	13,420	198	811
R033 Vila Ema 3000 Emp.ePart.Ltda.	50.00%	50.00%	12,410	17,029	(4,619)	6,762	6,205	8,514	(2,309)	3,381
Saint Simon Incorporadora Ltda.	50.00%	50.00%	(4,574)	(3,242)	(1,332)	(678)	(2,287)	(1,621)	(666)	(339)
SCP CCISA19 Incorporadora Ltda.	80.00%	80.00%	10,532	11,261	(729)	813	8,427	9,009	(583)	650
Vicente Lima Cleto Incorp. Ltda.	100.00%	100.00%	1,975	1,810	(1,230)	(1,112)	1,976	1,810	(1,230)	(835)
Vienna Incorporadora Ltda.	99.99%	99.99%	-	-	(54)	(2)	-	-	(54)	(2)
Villarreal Incorporadora Ltda.	50.00%	50.00%	9,818	9,709	(10)	(28)	4,910	4,856	(6)	(15)
TOTAL			998,867	868,333	163,874	74,077	818,817	679,095	160,107	59,858

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The main information on the ownership interest and breakdown of investments in the consolidated are summarized below:

Consolidated Unconsolidated investees	Interest		Shareholders' equity		Income/loss for the year		Investments		Equity in net income of subsidiaries	
	June 2021	Dec 2020	June 2021	Dec 2020	June 2021	June 2020	June 2021	Dec 2020	June 2021	Jun 2020
Carcavelos Empreend. Imob.Ltda.	4.0%	4.0%	9,650	9,616	13	-	386	385	1	-
CBR046 Empreendimentos Imob. Ltda	41.5%	41.5%	13,908	6,839	2,748	1,703	5,772	2,838	1,140	707
Chillan Investimentos Imobiliários Ltda.	50.0%	50.0%	16,768	16,558	394	(733)	8,384	8,279	197	(366)
Ipanema Investimento Imobiliários Ltda.	50.0%	50.0%	(1,392)	(1,284)	(108)	(220)	(696)	(642)	(54)	(110)
Moron Investimento Imobiliários Ltda.	50.0%	50.0%	27	93	(207)	(668)	13	47	(104)	(334)
BRO 2020 Participações S.A.	2.30%	-	-	-	-	-	2,500	-	-	-
Piedade Empreendimento Imob. Ltda	50.0%	50.0%	30,168	30,799	3,369	2,179	15,084	15,400	1,684	1,089
Total			69,128	62,622	6,207	2,261	31,443	26,306	2,864	986

Changes in investments as of June 30, 2021 and December 31, 2020 are summarized as follows:

	Parent company	Consolidated
Balance at December 31, 2019	375,699	16,517
Contributions and/or reductions	127,753	(1,041)
Transfers of related parties	149,368	14,145
Investees' profit sharing	(164,133)	(5,675)
Equity in income of subsidiaries and associated companies	190,408	2,360
Balance at December 31, 2020	679,095	26,306
Contributions and/or reductions	98,705	4,365
Investees' profit sharing	(119,090)	(2,092)
Equity in income of subsidiaries and associated companies	160,107	2,864
Balance at June 30, 2021	818,817	31,443

10 Property, plant and equipment

Changes in property, plant and equipment as of December 31, 2020 are as follows:

	Annual rate %	Parent company			
		Balance at 12/31/2019	Additions	Depreciation	Balance at 12/31/2020
Furniture and fixtures	10	72	10	(80)	2
Facilities	10	50	-	(50)	-
Computers and peripherals	20	127	333	(340)	120
Machinery and equipment	10	336	487	(464)	359
Leasehold improvements	20	11	-	(9)	2
Right-of-use of property		333	-	(299)	34
Molds	10	585	-	(74)	511
		1,514	830	(1,316)	1,028

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

	Annual rate %	Consolidated			
		Balance at 12/31/2019	Additions	Depreciation	Balance at 12/31/2020
Furniture and fixtures	10	77	12	(81)	8
Facilities	10	50	-	(50)	-
Computers and peripherals	20	126	333	(340)	119
Sales stands	(i)	9,193	16,867	(13,047)	13,013
Machinery and equipment	10	1,067	487	(663)	891
Leasehold improvements	20	9	-	(9)	-
Right-of-use of property		913	-	(805)	108
Molds	10	604	-	(74)	530
		12,039	17,699	(15,069)	14,669

Changes in property, plant and equipment as of June 30, 2021 are as follows:

	Annual rate %	Parent company			
		Balance at 12/31/2020	Additions	Depreciation	Balance at 06/30/2020
Furniture and fixtures	10	2	115	(5)	112
Computers and peripherals	20	120	150	(15)	255
Machinery and equipment	10	359	-	(18)	341
Leasehold improvements	20	2	-	-	2
Usage rights	33	34	3,673	(519)	3,188
Molds	10	511	-	(26)	485
		1,028	3,938	(583)	4,383

	Annual rate %	Consolidated			
		Balance at 12/31/2020	Additions	Depreciation	Balance at 06/30/2020
Furniture and fixtures	10	8	115	(7)	116
Computers and peripherals	20	119	150	(15)	254
Sales stands	(i)	13,013	14,378	(8,688)	18,703
Machinery and equipment	10	891	-	(68)	823
Usage rights		108	3,635	(555)	3,188
Molds	10	530	-	(45)	485
		14,669	18,278	(9,378)	23,569

- (i) Expenditures with construction of sales stands are classified as property, plant, and equipment when they are used for more than 12 months and depreciated according to their useful lives, which are 24 months, average.

Notes to the financial statements



Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

11 Loans and financing

Financial institution	Rating	Rates	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Banco Alfa S.A (b)	Working capital operation - CCI	CDI 106.0%	74,117	73,861	74,117	73,861
Banco Inter (c)	Debentures	CDI 102.4%	125,777	125,469	125,777	125,469
Unearned financial expenses	CRI	-	(2,070)	(2,428)	(2,070)	(2,428)
Banco Itaú S.A. (d)	Bank Credit Bill	CDI + 3.1% p.a.	46,894	71,047	46,894	71,047
CEF (a)	Associative credit	5.4–8.3% p.a.	-	-	25,577	8,754
Total			244,718	267,949	270,295	276,703
Current			91,343	82,950	116,920	91,704
Non-current			153,375	184,999	153,375	184,999

a) Sistema Financeiro de Habitação - SFH (Housing Financial System) and Associative Credit

Financing bears interest from 5.4% to 8.3% p.a., indexed at Reference Rate (TR) and CDI, to be paid in installments maturing up to 2023. This financing is guaranteed by mortgages and other covenants of respective properties and collateralized by partner Cyrela Brazil Realty. There are no financial covenants;

b) Assignment of Real Estate Credit "CCI"

Throughout 2018, the Company carried out a Real Estate Credit Assignment transaction with Brazil Realty Companhia Securitizadora de Créditos Imobiliários through a public offering of registered and book entry CRIs in the amount of R\$ 110,000. The assignment is backed by CCB – Bank Credit Bills with Banco Alfa S.A.;

Covenant

Said CCI agreement has covenants providing for the maximum levels of indebtedness and leverage of the guarantor – Cyrela Brazil Realty S.A. Empreendimentos Imobiliários. Below, we demonstrate the required indices:

- the ratio between the sum of the net debt and property payable and the shareholders' equity shall always be equal to or less than 0.80; and
- the ratio between the total sum of receivables and properties for sale and the sum of net debt, property payable and unappropriated costs and expenses must always be equal to or greater than 1.5 or less than 0.

As of June 30, 2021 and December 31, 2020, the Company complies with the covenants related to the operations.

c) Assignment of Real Estate Credit – Debenture

In 2019, the Company carried out a Real Estate Credit Assignment transaction with RB Capital Companhia De Securitização through a public offering of registered and book entry CRIs in the amount of R\$ 125,000, of which R\$ 100,000 was paid-up in 2019 and R\$ 25,000 in 2020. Assignment is backed by a Debenture issued by the Company in the same year with private placement.

Covenant

Said CCI agreement has covenants providing for the maximum levels of indebtedness and leverage of the guarantor – Cyrela Brazil Realty S.A. Empreendimentos Imobiliários. Below, we demonstrate the required indices:

- the ratio between the sum of the net debt and property payable and the shareholders' equity shall always be equal to or less than 0.80, and
- the ratio between the total sum of receivables and properties for sale and the sum of net debt, property payable and unappropriated costs and expenses must always be equal to or greater than 1.5 or less than 0.

Notes to the financial statements**Cury Construtora e Incorporadora S.A.**

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As of June 30, 2021 and December 31, 2020, the Company complies with the covenants related to the operations.

d) Bank Credit Bills

In June and September 2020, the Company issued Bank Credit Bills in the amount of R\$ 40,000 and R\$ 30,000, respectively, with remuneration of 100% of CDI and 3.10% of interest p.a. Maturities are semiannual starting from May 2021 and do not have quantitative covenants.

Changes in loans and financing are as follows:

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Opening balance	267,949	210,647	276,703	286,966
Funding	-	95,000	31,492	124,874
Accrued interest	4,304	8,491	4,643	12,649
Unearned financial expenses	358	13	358	13
Payment of principal	(23,333)	(36,667)	(37,760)	(127,503)
Interest payment	(4,560)	(9,535)	(5,141)	(20,296)
Closing balance	244,718	267,949	270,295	276,703

Maturity schedule for loans and financing of the parent company and consolidated is as follows:

By year of maturity	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
2021	59,718	82,950	85,295	91,704
2022	60,000	59,999	60,000	59,999
>2023	125,000	125,000	125,000	125,000
	244,718	267,949	270,295	276,703

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Cury Construtora e Incorporadora S.A.

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



12 Suppliers

These represent amounts payable to suppliers of materials and services and are presented as follows:

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Suppliers	4,547	4,767	80,162	31,729
Suppliers' contract retentions (i)	734	1,417	11,387	12,181
	5,281	6,184	91,549	43,910

(i) Refer to amounts withheld from service providers, in accordance with contract clauses, which will be settled upon completion of the services rendered and works completed.

13 Committed property creditors

These are contractual commitments assumed by subsidiaries (SPE's) upon acquisition of land that is the object of real estate development, with majority of contracts adjusted at INCC:

"SPE" company	Land name	Consolidated	
		06/30/2021	12/31/2020
CCISA20 Incorporadora Ltda.	Residencial Completo Pque Brito I e II	6,406	9,654
CCISA24 Incorporadora Ltda.	Dez Bonsucesso	3,151	3,670
CCISA30 Incorporadora Ltda.	Dez Gamelinha I & II	7,203	10,505
CCISA38 Incorporadora Ltda.	Residencial Dez Portal	1,389	1,633
CCISA45 Incorporadora Ltda.	Resid. Dez Vila das Belezas I, II & III	21,706	22,683
CCISA48 Incorporadora Ltda.	Miguel Yunes	39,444	38,644
CCISA50 Incorporadora Ltda.	Dez Parque das Bandeiras	-	1,406
CCISA51 Incorporadora Ltda.	Completo Bonsucesso	5,568	6,491
CCISA54 Incorporadora Ltda.	Dez São Miguel/Dez Nordestina	2,888	9,141
CCISA55 Incorporadora Ltda.	Único Penha	6,863	8,778
CCISA57 Incorporadora Ltda.	CasaViva Pirituba	12,295	-
CCISA59 Incorporadora Ltda.	Dez Ipiranga I e II	18,667	23,781
CCISA60 Incorporadora Ltda.	Urban Mooca I e II	16,492	20,062
CCISA62 Incorporadora Ltda.	Residencial Urban Barra Funda I e II	60,515	36,769
CCISA63 Incorporadora Ltda.	Dez Parque do Carmo	462	2,512
CCISA66 Incorporadora Ltda.	Ambev	3,140	6,050
CCISA67 Incorporadora Ltda.	Orla Recreio Grumari	21,229	18,829
CCISA68 Incorporadora Ltda.	Único Jacu Pessego	13,255	-
CCISA70 Incorporadora Ltda.	Único Nova Iguaçu	5,684	6,486
CCISA71 Incorporadora Ltda.	Dez Tatuapé	14,385	14,292
CCISA74 Incorporadora Ltda.	Gilberto Targon	7,301	-
CCISA75 Incorporadora Ltda.	Urban Downtown	8,440	-
CCISA76 Incorporadora Ltda.	Dez Canindé	20,092	20,108
CCISA78 Incorporadora Ltda.	Alto São Cristovão	11,239	-
CCISA79 Incorporadora Ltda.	Sabará	14,896	-
CCISA83 Incorporadora Ltda.	Porto Maravilha	40,573	-
Living Botucatu	Residencial Mérito Zona Norte	8,790	10,399
R023 Ourives Emp. e Part.	Dez Cursino e Dez Ourives	25,373	-
Total		397,446	271,893
Current		180,089	101,121
Non-current		217,357	170,772

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Cury Construtora e Incorporadora S.A.

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Maturity schedule

By maturity period	Consolidated	
	06/30/2021	12/31/2020
Falling due (months):		
up to 12	180,089	101,121
13-24	137,271	54,467
: >24	80,086	116,305
	397,446	271,893

14 Advance from clients

	Consolidated	
	06/30/2021	12/31/2020
Due to receipt of real estate sale	358,402	279,670
Total	358,402	279,670

Refers to receipts from clients and corresponding revenue from property sold has not yet been recognized in the Company's income (loss) at work evolution criteria (POC).

15 Shareholders' equity

a. Capital

Up to the Offer, the Company's capital was R\$ 136,847, fully subscribed and represented by 273,693,270 (two hundred and seventy-three million, six hundred and ninety-three thousand, two hundred and seventy) common, nominative, registered shares with no par value.

Under the terms of its Bylaws, the Company is authorized to increase its capital and issue new shares by resolution of Board of Directors and regardless of statutory reform, up to the limit of R\$ 300,000,000.00.

On September 17, 2020, the Board of Directors decided to issue 18,181,818 (eighteen million, one hundred and eighty-one thousand, eight hundred and eighteen) new common shares, with the Company's capital of 273,693,270 (two hundred and seventy-three million, six hundred and ninety-three thousand, two hundred and seventy) common shares going to 291,875,088 (two hundred and ninety-one million, eight hundred and seventy-five thousand, eighty-eight) common, nominative, registered shares with no par value. On that date, the Company's capital increased by R\$ 170,000, because of the "IPO" Public Offering of Shares.

As of June 30, 2021, the Company's paid-up capital totals R\$ 291,054 (R\$ 291,054 as of December 31, 2020) and is represented by 291,875,088 common shares:

SHAREHOLDERS	06/30/2021	
	NUMBER OF SHARES	%
Controlling shareholders	127,362,510	43.64%
Executive Board	60,026,124	20.56%
Outstanding shares	104,486,454	35.80%
Total	291,875,088	100.00%

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Due to the issue of securities in September 2020, the Company incurred costs for this transaction, related to: i. commissions from structuring financial institutions; ii. Lawyers; iii. external auditors; iv. registration fees and others. These expenses totaled R\$ 15,793 and were accounted for as a reduction to raised funds.

b. Capital reserve

It refers to amounts paid-up by Cyrela Brazil Realty on July 2, 2007, in the amount of R\$ 10,734. During 2019, increase in this reserve occurred due to the entry of new shareholders, and excess amount paid by them for preferred shares was recorded in this reserve. On January 31, 2020, these preferred shares were converted into common shares. The balance at June 30, 2021 is R\$ 17,598 (R\$ 17,598 as of December 31, 2020).

c. Allocation of income (loss) for the years

Net income for the year, after offsets and deductions set forth in law and adequate statutory provision (when applicable) is allocated as follows:

- 5% for legal reserve, until reaches 20% of paid-up capital or 30% of total reserves;
- 25% of balance, after allocation to legal reserve, shall be allocated to pay minimum mandatory dividend to all shareholders;
- amount eventually proposed by the management bodies for the formation of a reserve for contingencies, as provided for in Article 195 of the Brazilian Corporate Law; and
- a portion of or all the remaining balance may, at the proposal of the management bodies, be retained for the execution of a previously approved capital budget, pursuant to Article 196 of the Corporate Law

d. Distribution and proposal of dividends

In 2020, the amount of R\$ 38,193 presented in dividends payable refers to mandatory minimum recognized as described in note 15 item "c".

At the Annual Shareholders' Meeting held on April 23, 2021, the distribution of R\$ 76,807 was approved, referring to dividends complementary to mandatory dividends, totaling R\$ 115,000, arising from the Company's net income for the year ended December 31, 2020 and are paid in a single installment on July 30, 2021, as disclosed in the Notice to the Shareholders on July 23, 2021.

e. Basic and diluted earnings per share

In compliance with Technical Pronouncement CPC 41 (IAS 33) - Earnings per share, the Company presents the following information on earnings per share.

Basic earnings per share are calculated by dividing net income for the period by the weighted average number of common shares available:

Basic and diluted (i)	06/30/2021	06/30/2020
Net income for the period	128,596	43,489
(x) weighted average of number of common shares for basic earnings per share	291,875,088	98,165,000
Basic and diluted earnings per share (expressed in Reais)	0.4406	0.4430

- (i) According to CPC 41, calculation of diluted earnings per share does not suppose conversion, exercise or other issuance of potential common shares that would have an anti-diluting effect on earnings per share, therefore, as of June 30, 2021 and 2020 there is no difference between basic earnings and diluted earnings per share.

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Cury Construtora e Incorporadora S.A.



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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

16 Deferred taxes and contributions

Deferred income tax, social contribution, PIS and COFINS are recorded in order to reflect the tax effects arising from temporary differences between the tax base, which determines the taxation as receipt (Normative Instruction of the Federal Revenue Service 84/79) and the actual appropriation of real property tax.

Liabilities	Consolidated	
	06/30/2021	12/31/2020
Companies taxed by the presumed profit:	15,476	11,824
Income tax and social contribution - PIS and COFINS	16,766	12,809
	32,242	24,633
Current	13,775	10,089
Non-current	18,467	14,544

The amounts of income tax and social contribution shown in net income exhibit the following reconciliation in their amounts at the nominal rate:

Reconciliation of provisions for income tax and social contribution

	Parent company			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
(=) Income before income tax and social contribution	78,603	128,596	36,988	43,648
Adjustments to reflect effective rate				
(-) Equity in net income of subsidiaries	93,395	160,107	38,243	59,858
(=) Negative calculation basis	(14,792)	(31,511)	(1,255)	(16,210)
(x) IRPJ - 25% and CSLL - 9%	34%	34%	34%	34%
(=) Tax credits not formed	5,029	10,714	427	5,511
(=) Income tax and social contribution – current	-	-	-	(159)
(=) Deferred income tax and social contribution	-	-	-	-
Total	-	-	-	(159)

	Consolidated			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
(=) Income before income tax and social contribution	85,365	144,312	45,884	69,040
Adjustments to reflect effective rate				
(-) Equity in net income of subsidiaries	1,726	2,864	195	986
(=) Calculation basis	83,639	141,448	45,689	68,054
(x) IRPJ 25% and CSLL 9%	34%	34%	34%	34%
(=) Nominal charges	(28,437)	(48,092)	(15,534)	(23,138)
(+) Tax credits not formed	5,029	10,714	427	5,511
(+) Effect of taxes paid on the presumed profit or on the appropriation of assets (RET)	14,994	22,085	10,235	5,016
Total	(8,414)	(15,293)	(4,872)	(12,611)
(=) Income tax and social contribution – current	(6,221)	(11,608)	(5,058)	(12,131)
(=) Deferred income tax and social contribution	(2,193)	(3,685)	186	(480)
Total expense	(8,414)	(15,293)	(4,872)	(12,611)
Effective rate %	10.06%	10.81%	10.66%	18.53%

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(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

17 Works in progress

The income (loss) from real estate transactions is recorded based on the incurred cost. Therefore, the balance of accounts receivable from the units sold and not yet finished are reflected in part in the Company's interim financial information, as the respective book entries reflect recognized revenues net of the installments received.

Revenues to be recognized resulting from real estate units sold in projects under construction (not concluded) and the respective cost commitments to be incurred in relation to the units sold are not recorded in the interim financial information.

Result from sales of unappropriated properties not recognized in this interim financial information:	Consolidated	
	06/30/2021	12/31/2020
Unearned sales revenue	1,172,291	778,550
(-) Sold units' budgeted costs (i)	(735,781)	(475,106)
(=) Unearned income from property sale	436,510	303,444

(i) It does not contemplate taxes on sales and financial charges to be capitalized, cancellation and accounting provisions.

18 Provision for labor, civil and tax risks

Based on individual analysis of labor, civil and tax lawsuits, and supported by the opinion of the Company's lawyers, lawsuits with probable losses are not stated below:

Description	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Civil	8,549	9,574	8,549	9,574
Labor	15,766	17,760	15,766	17,760
Closing balance	24,315	27,334	24,315	27,334
Current	13,229	14,696	13,229	14,696
Non-current	11,086	12,638	11,086	12,638

Changes in provisions for contingencies are as follows:

Description	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Opening balance	27,334	28,811	27,334	28,811
(+) Additions	-	7,990	8,278	7,990
(-) Write-offs and payments	(3,019)	(9,467)	(11,297)	(9,467)
Closing balance	24,315	7,334	24,315	27,334

The Company also declares that it has civil, labor and tax lawsuits with possible losses in the amount of R\$ 113,792 as of June 30, 2021 (R\$ 108,308 as of December 31, 2020).

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19 Net revenue from properties sold and services rendered

The Company has no revenue from other countries.

	Parent company			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Revenue from rendering of services	12,905	18,044	9,600	21,008
Sales taxes (i)	(1,040)	(1,597)	(606)	(1,774)
	11,865	16,447	8,994	19,234
	Consolidated			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Revenue from sale of property	467,360	815,916	263,860	498,103
Revenue from rendering of services	1,364	2,478	679	1,519
Accounting provision for cancellations	(4,492)	(6,056)	(11,578)	(11,578)
Returns on sales	(2,158)	(3,288)	(507)	(2,492)
Sales taxes (i)	(10,737)	(18,427)	(6,250)	(12,027)
	451,337	790,623	246,204	473,525

(i) Refer to taxes PIS, COFINS and Service Tax - ISS.

20 Costs of properties sold, services rendered and expenses per nature

06/30/2021 06/30/2021 06/30/2020 06/30/2020

	Parent company			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Cost of services rendered	(7,059)	(13,024)	(835)	(2,285)
Commercial expenses	(1,227)	(2,021)	(686)	(2,836)
Depreciation and amortization	(305)	(583)	(251)	(798)
Personnel and charges	(6,315)	(12,035)	(1,075)	(10,861)
Outsourced services	(9,310)	(14,982)	(1,707)	(10,733)
Utilities and services	(195)	(460)	(214)	(438)
Other general expenses	(1,590)	(3,163)	(753)	(9,837)
	(26,001)	(46,268)	(5,521)	(37,788)
Total by nature				
Cost of services rendered	(7,059)	(13,024)	(835)	(2,285)
Commercial expenses	(1,227)	(2,021)	(686)	(2,836)
General and administrative expenses	(17,715)	(31,223)	(4,000)	(32,667)

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	Consolidated			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Construction cost	(283,327)	(496,621)	(148,184)	(286,308)
Charges on financing	(142)	(264)	(1,686)	(3,051)
Provision for cancellations	2,687	3,707	-	-
Cost of services rendered	(7,639)	(14,187)	(9,267)	(18,959)
Commercial expenses	(38,953)	(69,313)	(27,019)	(49,065)
Depreciation and amortization	(355)	(690)	(307)	(929)
Personnel and charges	(6,317)	(12,043)	(4,824)	(10,898)
Outsourced services	(11,672)	(19,076)	(6,423)	(13,981)
Utilities and services	(272)	(587)	(254)	(572)
Other general expenses	(5,427)	(12,262)	(2,024)	(22,728)
	(351,417)	(621,336)	(199,988)	(406,491)
Total by nature				
Cost of properties sold	(280,782)	(493,178)	(149,870)	(289,359)
Cost of services rendered	(7,639)	(14,187)	(9,267)	(18,959)
Commercial expenses	(38,953)	(69,313)	(26,343)	(49,065)
General and administrative expenses	(24,043)	(44,658)	(14,508)	(49,108)

21 Net financial income (loss)

	Parent company			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Financial expenses				
Interest	(2,421)	(4,320)	(2,038)	(4,570)
Bank expenses	(11)	(21)	(4)	(19)
Other financial expenses	(183)	(216)	(309)	(235)
	(2,615)	(4,557)	(2,351)	(4,824)
Financial revenues				
Revenues from interest earning bank deposits	736	1,166	776	1,920
Other financial revenues	509	785	166	338
	1,245	1,951	942	2,258
Net financial income (loss)	(1,370)	(2,606)	(1,409)	(2,566)

	Consolidated			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Financial expenses				
Interest	(2,507)	(4,489)	(2,197)	(4,653)
Bank expenses	(238)	(462)	(210)	(460)
Other financial expenses	(2,141)	(3,073)	(201)	(258)
Discounts granted	(4,414)	(8,532)	(3,111)	(5,307)
	(9,300)	(16,556)	(5,719)	(10,678)
Financial revenues				
Revenues from interest earning bank deposits	2,685	4,199	2,248	4,444
Other financial revenues	1,239	1,947	579	1,167
	3,924	6,146	2,827	5,611
Net financial income (loss)	(5,376)	(10,410)	(2,892)	(5,067)

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22 Other operating revenues and expenses

	Parent company			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Other operating revenues				
Reimbursement of operating expenses	-	-	-	8,229
Other operating revenues	714	916	2,007	2,007
	714	916	2,007	10,236
Other operating expenses				
Expense and provision for lawsuits	-	-	(5,171)	(5,171)
Other operating expenses	-	-	(155)	(155)
	-	-	(5,326)	(5,326)
Other net operating income	-	-	(3,319)	4,910
	Consolidated			
	04/01/2021– 06/30/2021	01/01/2021– 06/30/2021	04/01/2020– 06/30/2020	01/01/2020– 06/30/2020
Other operating revenues				
Reimbursement of operating expenses	-	-	-	8,229
Reversal for "PECLD" (estimated losses on doubtful accounts)	-	-	7,169	2,662
Other operating revenues	-	-	2,010	2,010
	-	-	9,179	12,901
Other operating expenses				
Provision for expected losses - "PECLD"	(2,532)	(4,754)	-	-
Expense and provision for lawsuits	(5,550)	(8,278)	(5,172)	(5,172)
Other operating expenses	(2,823)	(4,397)	(1,642)	(1,642)
	(10,905)	(17,429)	(6,814)	(6,814)
Other net operating income	(10,905)	(17,429)	2,365	6,087

23 Financial instruments

a. Financial instruments' analysis

The Company and its subsidiaries are party to transactions involving financial instruments, all recorded in asset and liability accounts for the purpose of financing its activities or investing its available funds. The management of these risks is performed through the definition of conservative strategies aiming at liquidity, profitability and safety. The control policy consists of permanent follow-up of the rates engaged versus those in force in the market. No transactions involving financial instruments are performed with a speculative purpose. Financial instruments are recognized only as from the date the Company becomes a party to contractual provisions. When recognized, they are initially recorded at its fair value plus any transaction costs directly attributed to its acquisition or issue (when applicable). They are then measured at the end of each reporting period, in accordance with the standards established for each type of classification of financial assets and liabilities. The Company restricts the exposure to credit risks associated with banks and cash and cash equivalents investing its assets in prime line financial institutions. Credit risks in accounts receivable are managed by specific credit analysis standards and setting of limits of exposure by the client.

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



Financial instruments are recorded in asset and liability accounts and refer to interest earning bank deposits, loans and financing, debentures, whose estimated market values are substantially similar to their book values. In addition, trade accounts receivable when related to completed and in progress construction works may be traded in securitization and/or assignment transactions.

Risk management

The Company and its subsidiaries assessed their financial assets and liabilities in relation to market values, based on information available and appropriate assessment methodologies. Nevertheless, the interpretation of market data and the selection of valuation methods require considerable judgment and estimates in order to calculate the best estimate of their realizable value. As such, the estimates presented do not necessarily reflect the current market values. The use of different market estimates and/or methodologies may have a material impact on estimated realizable values.

No transactions involving financial instruments are performed with a speculative purpose or any transaction with derivatives.

Market risk

Market risk is linked to fluctuations in fair value of a financial instrument's future cash flows in active market. Financial instruments affected by market risk include securities, accounts receivable, accounts payable and loans payable.

Interest rate risk: the Company and its subsidiaries' income (loss) is subject to changes in interest rates levied on interest earning bank deposits, securities and loans, mainly by CDI in trade accounts receivable that are remunerated at INCC-M and IGPM according to contract model.

Credit realization risk

The credit risk basically derives from default of sales agreements of real estate units, which are managed according to specific credit analyses and setting of limits of exposure by the client. There is no concentration of credit risk.

Possible losses' effective risk amount is shown in caption "Provision for expected losses on doubtful accounts" (see Note 5).

Liquidity risk

The liquidity risk consists of the eventuality of the Company and its subsidiaries not having sufficient funds to honor their commitments on account of the different settlement terms of their rights and obligations. Control of the liquidity and cash flow of the Company and its subsidiaries is monitored daily in order to guarantee that operating cash generation and the previous obtainment of funding, when necessary, are sufficient for the maintenance of its schedule of commitments.

The net debt (or funds available) of the Company is as follows:

Description	06/30/2021	
	Parent company	Consolidated
Total debt from loans and financing	244,718	270,295
(-) Cash and cash equivalents	78,835	390,596
(-) Securities	369	101,391
(=) Net debt or (available funds)	165,514	(221,692)

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



Maturities of accounts receivable financial instruments, loans and financing, committed properties' creditors are as follows:

	Consolidated			Balance
	Accounts receivable	Loans and financing	Committed property creditors	
	ASSETS	LIABILITIES	LIABILITIES	
2021	908,958	(85,295)	(180,089)	643,574
2022	73,144	(60,000)	(137,271)	(124,127)
>2023	140,637	(125,000)	(80,086)	(64,449)
	1,122,739	(270,295)	(397,446)	454,998

b. Market value of financial instruments

Cash and cash equivalents (cash, banks and interest earning bank deposits and securities), balance of accounts receivable and current liabilities are financial instruments matching accounting balances and will be maintained up to maturity, according to Management's intention. The balance of accounts receivable is restated according to contractual indexes used in the market.

The financial instruments held by the Company as of June 30, 2021 and December 31, 2020 are presented below, as well as their classification:

	Parent company		Consolidated		Category/measurement of financial instrument
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	
Financial assets					
Cash and cash equivalents	78,835	49,922	390,596	291,125	Fair value through profit or loss
Securities	369	52,451	101,391	139,773	Fair value through profit or loss
Accounts receivable	10,130	13,409	1,049,124	799,322	Amortized cost
Amounts receivable between related parties	8,144	14,857	4,771	12,206	Amortized cost
Financial liabilities					
Loans and financing	244,718	267,949	270,295	276,703	Amortized cost
Suppliers	5,281	6,184	91,549	43,910	Amortized cost
Committed property creditors	-	-	397,446	271,893	Amortized cost
Amounts payable between related parties	16,206	17,634	742	7,521	Amortized cost

c. Sensitivity analysis of financial assets and liabilities

The Management performed a sensitivity analysis on the financial instruments exposed to changes in interest rates and financial ratios. The sensitivity analysis was performed considering the exposure to changes in the indexes of financial assets and liabilities, taking into consideration the net exposure of these financial instruments as of June 30, 2021, as if these balances had been outstanding throughout the year.

The Company defined three scenarios (probable, possible and remote) to be simulated for sensitivity analysis of financial assets and liabilities

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)



In probable scenario, accumulated rates published in the last 12 months and available in the market (including B3) and, in possible and remote scenarios, deterioration of 25% and 50% in variables, respectively, were defined by Management.

Used calculation basis is the amount presented in Notes to cash and cash equivalents, securities, accounts receivable, loans and financing, creditors for committed properties and advance from clients:

Notes to the financial statements



Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)

	Note	Parent company				Consolidated					
		Position 06/30/2021	Risk factor	Scenario I - Probable	Scenario II - Possible	Scenario III - Remote	Position as of 06/30/2021	Risk factor	Scenario I - Probable	Scenario II - Possible	Scenario III - Remote
06/30/2021 Financial instruments											
Cash and cash equivalents											
Bank Deposit Certificates - "CDBs"	3	78,512	CDI	2.28%	1.71%	1.14%	379,446	CDI	2.28%	1.71%	1.14%
				1,787	1,340	894			8,638	6,479	4,319
Securities											
Blocked amounts	4	-	Savings	4.55%	3.41%	2.28%	75,791	Savings	4.55%	3.41%	2.28%
Bank Deposit Certificates - "CDBs"	4	369	CDI	2.28%	1.71%	1.14%	2,310	CDI	2.28%	1.71%	1.14%
				8	6	4			53	39	26
Trade accounts receivable											
Units in construction	5	-	INCC	17.35%	13.01%	8.67%	758,744	INCC	17.35%	13.01%	8.67%
Units completed	5	-	IGP-M	35.77%	26.83%	17.89%	286,879	IGP-M	35.77%	26.83%	17.89%
Financing for construction (Associative Credits)	11	-	Ref. rate	0.00%	0.00%	0.00%	25,577	Ref. rate	0.00%	0.00%	0.00%
Working capital transactions (CRI's and Debentures)	11	244,718	CDI	2.28%	2.85%	3.41%	244,718	CDI	2.28%	2.85%	3.41%
				(5,571)	(6,964)	(8,357)			(5,571)	(6,964)	(8,357)
Committed property creditors	13	-	INCC	17.35%	21.69%	26.02%	397,446	INCC	17.35%	21.69%	26.02%
Advance from clients	15	-	INCC	17.35%	21.69%	26.02%	358,402	INCC	17.35%	21.69%	26.02%
				-	-	-			(62,176)	(77,719)	(93,263)
Projected net income (loss)				(3,775)	(5,617)	(7,459)			109,687	13,918	(81,852)

Notes to the financial statements



Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)

Due to the nature, complexity and isolation of a single variable, estimates with rates sensitivity may not accurately represent these transactions' net financial income in analyzed scenarios.

24 Insurance

The Company's Management adopts an insurance policy that considers, mainly, risk concentration and its relevance regarding amounts considered sufficient, taking into consideration the nature of its activity and the guidance of its insurance advisors.

Amounts of coverage are:

- Indemnity related to office against fire, explosion, civil liability, electronic equipment, theft and other risks, in the amount of R\$ 17,678 and
- Indemnity related to projects against fire and explosion, in the amount of R\$ 2,934,064.

25 Subsequent events – raising of new funds and settlement of corporate debts

a. Fundraising – Simple Debentures

On July 27, 2021, the Company's Management communicated to the market the payment under the 2nd issue of simple debentures, not convertible into shares, unsecured, in a single series, for public distribution with restricted efforts, under the firm guarantee regime, of Cury Construtora e Incorporadora S.A.

Two hundred thousand (200,000) debentures were issued, with a unit face value of R\$ 1,000, totaling R\$ 200,000,000 on the issue date, with maturity term of 60 months from the date of issue, therefore maturing on July 12, 2026 and bearing remunerative interest equivalent to 100% of the accumulated variation in the average Interbank Deposit (DI) daily of one day, plus a rate of 1.85% per annum.

These funds raised are being allocated to the Company's working capital.

b. Settlement of corporate debt – Itaú Bank Credit Bills

On the same date, July 27, 2021, the Company settled its existing corporate debts with the financial institution Banco Itaú, referring to Bank Credit Bills in the original amounts of R\$ 40,000,000 and R\$ 30,000,000, whose remuneration was 100% of the CDI, plus interest of 3.10% per annum. The total amount paid on that date was R\$ 47,383,000.

26 Approval of interim financial information

Disclosure of individual and consolidated interim financial information for the year ended June 30, 2021 was authorized by the Board of Directors on August 10, 2021, in accordance with item VI of Article 25 of CVM Instruction 480/09.0.

The Company's Executive Board declared that it discussed, reviewed and agreed with the Company's individual and consolidated financial information and with conclusion expressed in the independent auditors' report for the period ended June 30, 2021.

* * *

Fábio Cury
President

João Carlos Mazzuco
Financial Director

Marcos Rosa Júnior
Accountant responsible

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



KPMG Auditores Independentes

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Report on the review of quarterly information – ITR

To the Shareholders and Management of

Cury Construtora e Incorporadora S.A.

São Paulo (SP)

Introduction

We have reviewed the interim, individual and consolidated financial information of Cury Construtora e Incorporadora S.A. ("Company"), contained in the Quarterly Information – ITR Form for the quarter ended June 30, 2021, which comprise the balance sheet as of June 30, 2021 and related statements of income and comprehensive income for the three and six-months period then ended, changes in shareholders' equity and of cash flows for the six-months period then ended, including the explanatory notes.

Company's Management is responsible for the preparation of the interim financial information in accordance with CPC 21(R1) and IAS 34 - Interim Financial Reporting, applicable to Real Estate Development entities in Brazil, registered with the Brazilian Securities and Exchange Commission ("CVM"), as well as for the presentation of this information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and international review standards for interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists in asking questions, chiefly to the persons in charge of financial and accounting affairs, and in applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim information

Based on our review, we are not aware of any facts that would lead us to believe that the individual interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) applicable to the preparation of Quarterly Information - ITR, and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM) and applicable to the preparation of Quarterly Information (ITR) and presented consistently with standards issued by the Brazilian Securities and Exchange Commission (CVM).

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Conclusion on the consolidated interim information

Based on our review, we are not aware of any facts that would lead us to believe that the consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information - ITR, and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM) and applicable to the preparation of Quarterly Information (ITR) and presented consistently with standards issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis

As described in Note 2.1, the Parent Company interim financial information, contained in the Quarterly Information Report (ITR), was prepared in accordance with the Accounting Pronouncements Committee (CPC) 21 (R1), applicable to the real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission (CVM), and moreover the consolidated interim financial information was prepared in accordance with the CPC 21 (R1) and the International Accounting Standards (IAS) 34, applicable to the real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission (CVM). Thus, the determination of the accounting policy adopted by the Entity for the recognition of revenue in contracts for the purchase and sale of unfinished estate units on the aspects related to the transfer of control follows the understanding of Company's management on the application of CPC 47 - Revenue from Contract with Customer (IFRS 15), pursuant to that expressed by Brazilian Exchange and Securities Commission in CVM/SNC/SEP Circular Letter 02/2018. Our conclusion is not qualified in this respect.

Other matters – Statements of added value

The aforementioned quarterly information includes the individual and consolidated statements of added value for the six-month period ended June 30, 2021, prepared under responsibility of Company's Management, and presented as supplementary information for IAS 34 purposes applicable to Real Estate Development Entities in Brazil registered at Brazilian Securities and Exchange Commission (CVM). These statements have been subject to review procedures performed in conjunction with the review of the quarterly information, in order to determine whether they are reconciled with the interim financial information and book records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement NBC TG 09 – Statement of Added Value. Based on our review, we are not aware of any facts that may lead us to believe that these statements have not been prepared, in all material respects, in accordance with the criteria set forth in this Technical Pronouncement and consistently with respect to the individual and consolidated interim financial information taken as a whole.

São Paulo, August 10, 2021

KPMG Auditores Independentes
CRC 2SP014428/O-6

Original report in Portuguese signed by
Eduardo Tomazelli Remedi
Accountant CRC 1SP-259915/O-0

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Opinions and Statements / Tax Council opinion or equivalent body

OPINION OF THE TAX COUNCIL ON THE COMPANY'S FINANCIAL INFORMATION FOR THE SECOND QUARTER OF YEAR 2021

The Tax Council of CURY CONSTRUTORA E INCORPORADORA S/A ("Company"), exercising the powers provided for in Article 163 of Law 6404/76, at a meeting held on this date, after examining the Company's financial information for the second quarter of the year 2021, concludes, based on the examinations carried out and considering the respective notes, the special review report of the independent auditor and the opinion of the Company's Non-Statutory Internal Audit Committee, unanimously, that the aforementioned documents adequately reflect the financial position of the Company and which are in a position to be presented to the Board of Directors.

São Paulo/SP, August 10, 2021.

Members of the Tax Council

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Opinions and Statements / Summarized Report from Audit Committee (statutory, provided for in specific CVM regulation)

Not applicable

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Opinions and Declarations / Opinion or Summary Report, if any, from the Audit Committee (statutory or otherwise)

OPINION OF THE NON-STATUTORY INTERNAL AUDIT COMMITTEE ON THE COMPANY'S FINANCIAL INFORMATION FOR THE SECOND QUARTER OF THE YEAR 2021

Internal Non-Statutory Audit Committee members approved the following opinion to be submitted to the Board of Directors:

"The Non-Statutory Audit Committee, within its regulatory powers, at a meeting held at 9:00 am on August 10, 2021 in the Company's headquarters, reviewed the Company's financial information for the second quarter of 2021, accompanied by the respective notes and the independent auditor's special review report.

Based on review carried out, on clarifications provided by Management and considering KPMG Auditores Independentes' unqualified review opinion, Non-Statutory Internal Audit Committee concluded that aforementioned financial information are adequately presented in all relevant respects and recommend forwarding them to the Board of Directors for deliberation".

São Paulo/SP, August 10, 2021.

Member of the Audit Committee

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Opinions and Statements / Statement of the Executive Officers on the Financial Statements

DECLARATION FOR THE PURPOSE OF ARTICLE 25, §1, item VI, OF CVM INSTRUCTION 480/09

We hereby declare, in the capacity of officers of Cury Construtora e Incorporadora S.A., a corporation headquartered in the city of São Paulo, São Paulo State, at Rua Funchal, nº 411, 13º andar, CEP 04551-060, Vila Olímpia, enrolled with CNJP (EIN)/ME under No. 08.797.760/0001-83 (the “Company”), pursuant to the terms of item V, paragraph 1 of Article 25 of CVM Instruction 480, of December 7, 2009, that we have reviewed and agreed with the Company’s interim financial information for the period ended June 30, 2021.

São Paulo, August 10, 2021.
Executive Board

Notes to the financial statements

Cury Construtora e Incorporadora S.A.

Notes to the individual and consolidated interim financial information for the year ended June 30, 2021 (Amounts expressed in thousands of reais – R\$, unless otherwise indicated)



Opinions and Statements / Statement of the Executive Officers on Independent Auditor's Report

DECLARATION FOR THE PURPOSE OF ARTICLE 25, §1, item VI, OF CVM INSTRUCTION 480/09

We hereby declare, in the capacity of officers of Cury Construtora e Incorporadora S.A., a corporation headquartered in the city of São Paulo, São Paulo State, at Rua Funchal, nº 411, 13º andar, CEP 04551-060, Vila Olímpia, enrolled with CNJP (EIN)/ME under No. 08.797.760/0001-83 (the "Company"), pursuant to the terms of item V, paragraph 1 of Article 25 of CVM Instruction 480, of December 7, 2009, that we have reviewed and agreed with the special review report without qualifications from the Company's independent auditors (KPMG Auditores Independentes) referring to the Company's financial information for the period ended June 30, 2021.

São Paulo, August 10, 2021.

Executive Board