



CURY
B3 LISTED NM



EARNINGS RELEASE

In 3Q25, Cury reached **net revenue** of **R\$ 1.4 billion**, an **adjusted gross margin** of **40.2%**, and a **net margin** of **20%**. The company also **generated R\$ 233.1 million** in **cash** during the quarter.

3Q25 and 9M25

São Paulo, November 11, 2025.

Cury Construtora e Incorporadora S.A. ("Company" or "Cury") (B3: CURY3), one of Leading residential real-estate developers in Brazil operating in the metropolitan regions of São Paulo and Rio de Janeiro, the company discloses its operational and financial results for the third quarter of 2025 (3Q25) compared to the same quarter of the previous year (3Q24) and the nine months of 2025 (9M25) and to the second quarter of 2025 (2Q25).

Unless otherwise indicated, the financial and operational information is presented in Brazilian Reais (R\$), in accordance with International Financial Reporting Standards (IFRS) and the Brazilian accounting principles applicable to real estate development entities in Brazil.



EARNINGS RELEASE

3Q25 and 9M25

3Q25 HIGHLIGHTS



CURY
B3 LISTED NM

5
ANOS

PSV Launched
R\$ 2.0 BI

↑ 27.3% vs .3Q24

Net Sales
R\$ 1.8 BI

↑ 27.1% vs .3Q24

Productions
Units produced
4,908

↑ 17.8% vs .3Q24

Landbank
R\$ 23.3 BI

↑ 19.6% vs .3Q24

Cash Generation
R\$ 233.1 MI

↑ 58.6% vs .3Q24

26th consecutive quarter of
positive cash generation

**Net
Revenue**
R\$ 1.4 BI

↑ 34.2% vs .3Q24

**Adjusted
Gross Margin**
40.2%

↑ 1.2 p.p. vs .3Q24

**Net
Profit**
R\$ 283.2 MI

↑ 56.8% vs .3Q24

**Net
Margin**
20.0%

↑ 2.9 p.p. vs .3Q24

ROE
70.6%

↑ 6.4 p.p. vs .3Q24

In the third quarter of 2025, we celebrated two major milestones in our journey: **the five-year anniversary of our IPO and our inclusion in the Ibovespa, the main index of B3**. These achievements reflect the market's recognition and reinforce Cury's position as one of the industry leaders, supported by a consistent track record of growth and value creation for our shareholders.

Another significant highlight of the quarter was the delivery of solid results once again, reaffirming the balance between growth, profitability, and operational discipline. We reached **R\$ 2.0 billion in launches, R\$ 1.8 billion in net sales, and R\$ 233 million in cash generation**.

Among our main financial indicators, net revenue **totaled R\$ 1.4 billion, with an adjusted gross margin of 40.2% and a net margin of 20%, resulting in a 70.6% ROE**. This performance enabled the payment of R\$ 200 million in dividends just in this quarter, totaling R\$ 529 million year-to-date,

and reinforces the efficiency of our business model and the strength of Cury's execution.

During the quarter, we launched our first development in the São Cristóvão region of Rio de Janeiro, **Residencial Cartola**, which benefits from the same urban advantages as Porto Maravilha. The project comprises 384 units, a PSV of R\$ 126.1 million, and over 60% of the units already sold. Another highlight was **Astro Santa Marina**, located in the western region of São Paulo, in the Água Branca neighborhood, with a PSV of R\$ 262 million and 994 units, already reaching 85% in sales.

We began the fourth quarter at a strong pace of launches, including **Alto Chácara Antônio**, in São Paulo, with 552 units and a PSV of R\$ 204.4 million, launched in October and already recording more than 60% in sales. This performance highlights the strength of our sales team and our solid presence in strategic regions.

Our current inventory level represents less than six months of sales, reflecting the health and speed of our operations.

In August, we published our **3rd Sustainability Report**, reinforcing our commitment to transparency, governance, and sustainable value creation for all stakeholders. The document expands the scope of indicators and enhances our journey on this front, consolidating important advances across environmental, social, and governance dimensions.

With a track record of consistent results, solid management, and a long-term vision, Cury closes the **first nine months of 2025 with enthusiasm and confidence to continue building, responsibly**, an even more promising future for its customers, employees, and shareholders.

FÁBIO CURY - CEO

// OPERATIONAL AND FINANCIAL PERFORMANCE

Operating (R\$ million)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Launches	9	9	0.0%	9	0.0%	32	27	18.5%
PSV (R\$ million) ¹	1,986.4	2,225.3	-10.7%	1,560.7	27.3%	6,995.2	5,179.7*	35.0%
Units launched	6,813	6,588	3.4%	5,157	32.1%	22,533	16,704	34.9%
Net pre-sales (R\$ million)	1,827.0	2,261.4	-19.2%	1,437.2	27.1%	6,194.0	4,738.5	30.7%
Net SOS ²	40.6%	47.5%	-6.9 p.p.	43.9%	-3.3 p.p.	69.8%	72.0%	-2.2 p.p.
Net SOS LTM (%)	74.0%	74.3%	-0.3 p.p.	75.4%	-1.4 p.p.	74.0%	75.4%	-1.4 p.p.
LandBank (PSV, R\$ million)	23,343.7*	21,114.4	10.6%	19,517.0	19.6%	23,343.7*	19,517.0	19.6%
Cash Generation (R\$ million)	233.1	103.3	125.7%	147.0	58.6%	362.2	316.2	14.5%

*Represented

Financial (R\$ million)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Net Revenues	1,416.9	1,346.6	5.2%	1,055.9	34.2%	3,979.7	2,891.3	37.6%
Gross profit	566.2	532.8	6.3%	409.4	38.3%	1,573.9	1,108.6	42.0%
Gross margin	40.0%	39.6%	0.4 p.p.	38.8%	1.2 p.p.	39.5%	38.3%	1.2 p.p.
Adjusted gross margin ³	40.2%	39.8%	0.4 p.p.	39.0%	1.2 p.p.	39.8%	38.6%	1.2 p.p.
Net income (100%) ⁴	283.2	267.2	6.0%	180.6	56.8%	784.0	509.9	53.7%
Net margin (100%)	20.0%	19.8%	0.2 p.p.	17.1%	2.9 p.p.	19.7%	17.6%	2.1 p.p.
Net income %Cury ⁵	255.3	236.7	7.9%	170.6	49.6%	705.5	484.1	45.7%
Net margin %Cury	18.0%	17.6%	0.4 p.p.	16.2%	1.8 p.p.	17.7%	16.7%	1.0 p.p.
ROE ⁶	70.6%	70.1%	0.5 p.p.	64.2%	6.4 p.p.	70.6%	64.2%	6.4 p.p.

1) Gross Sales Value (PSV) of the launches carried out during the period.

2) Sales Over Supply, an indicator of the percentage sold in relation to the total inventory available during the period

3) Gross Margin Adjusted for Capitalized Interest.

4) IFRS Net Income from 100% of operations, including portions attributable to controlling interests and non-controlling partners in joint ventures..

5) Net Income attributable only to controlling interests (Cury's ownership percentage).

6) ROE (Return on Equity), calculated using Cury's average attributable equity (Controlling Interests) and Net Income attributable to Cury (Controlling Interests) over the last 12 months.



[Click Here](#) to access historical data.

OPERATIONAL **PERFORMANCE**



NOVA NORTE RESIDENCIAL | RAIZES

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

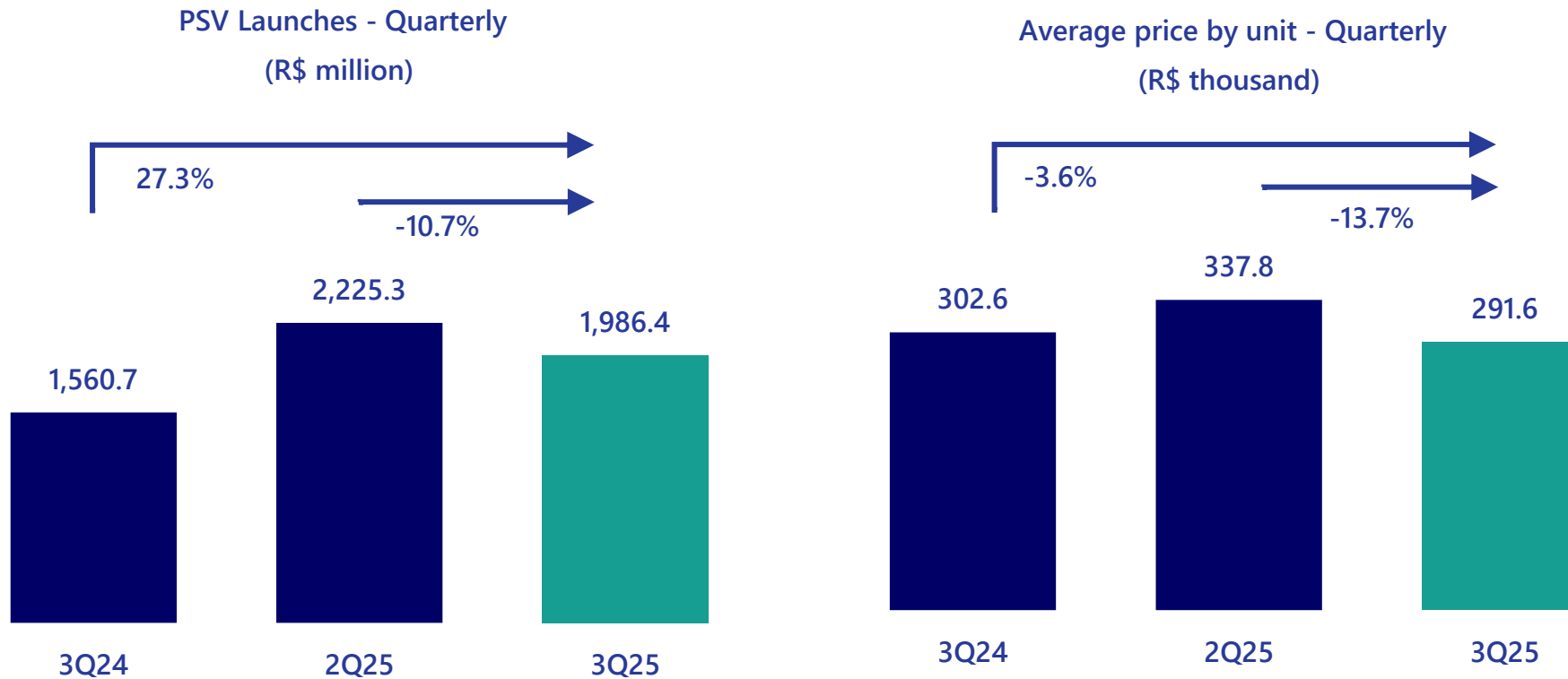
R\$1,986.4 MILLION,

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

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

*Represented

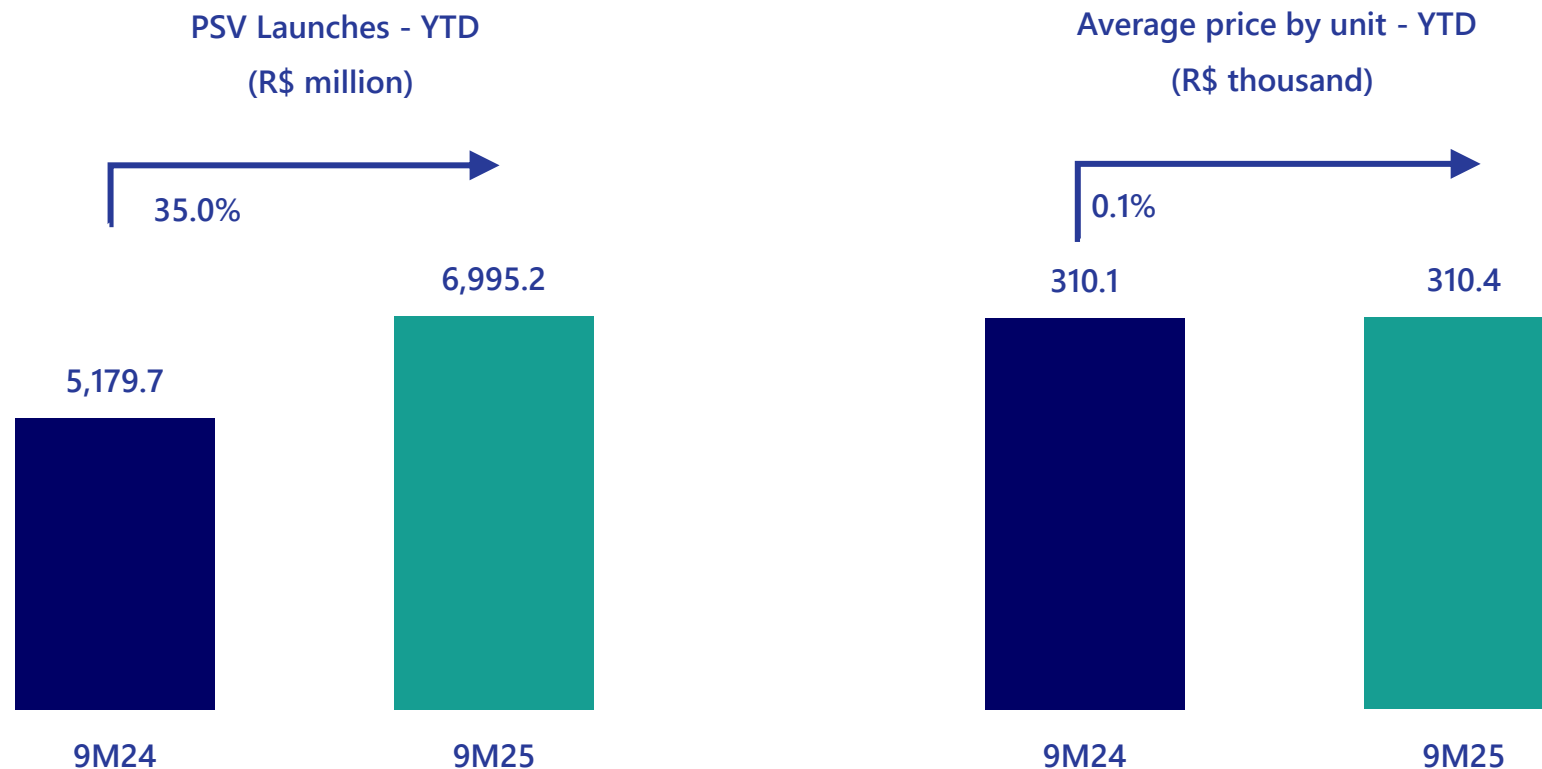
// LAUNCHES



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

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

// LAUNCHES



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

// HIGHLIGHTS

% sold until 11/10/2025

São Paulo

Astro Santa Marina



Set/2025

PSV R\$262 million

West Zone

85% sold

Singular Butantã



Jul/2025

PSV R\$245 million

West Zone

81% sold

Rio de Janeiro

Residencial Cartola



Aug/2025

PSV R\$126 million

São Cristóvão

69% sold

// NET PRE-SALES

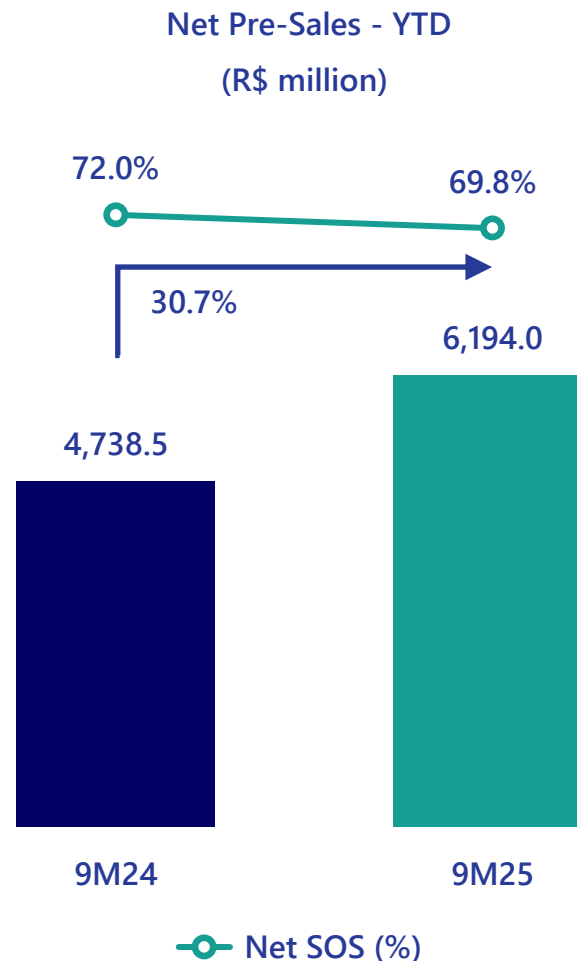
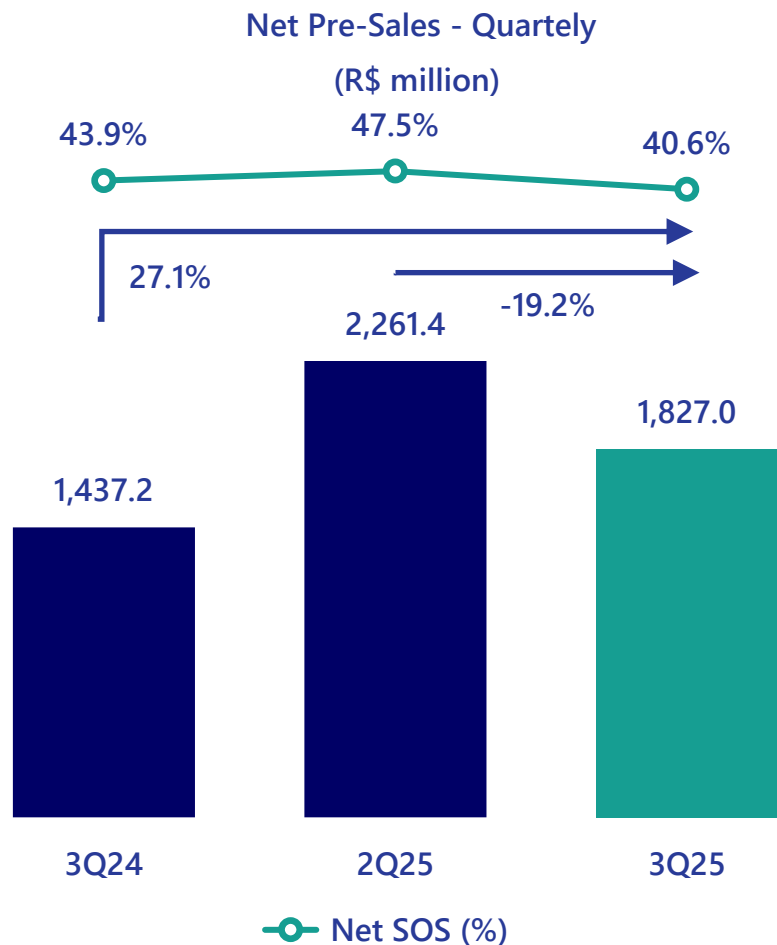
In the 3Q25, net sales totaled **R\$1,827.0 MILLION,**

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

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

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

// NET PRE-SALES

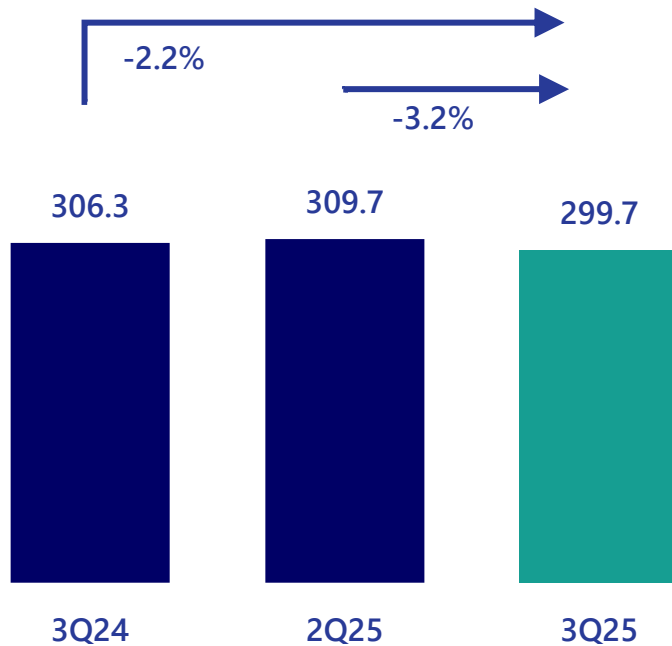


In 3Q25, the net VSO was 40.6%, reduction of 6.9 p.p. compared to 47.5% in 2Q25, and a reduction of 3.3 p.p. compared to 43.9% in 3Q24.

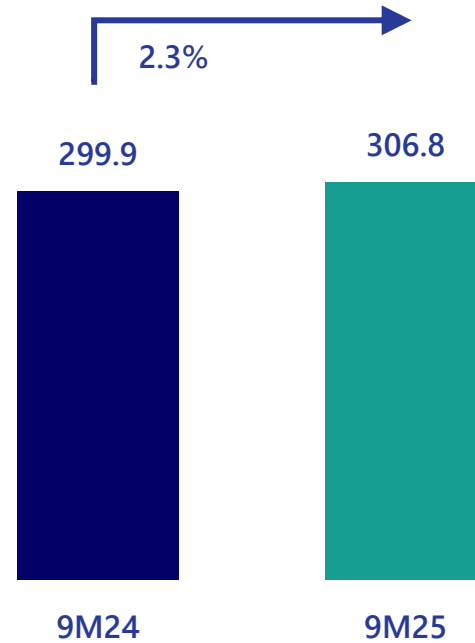
In the nine months of 2025, the net VSO was 69.8%, reduction of 2.2 p.p. compared to 72.0% in the same period of the previous year.

// NET PRE-SALES

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



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



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

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

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

*Represented

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

INCREASE OF 26.5%

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



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

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

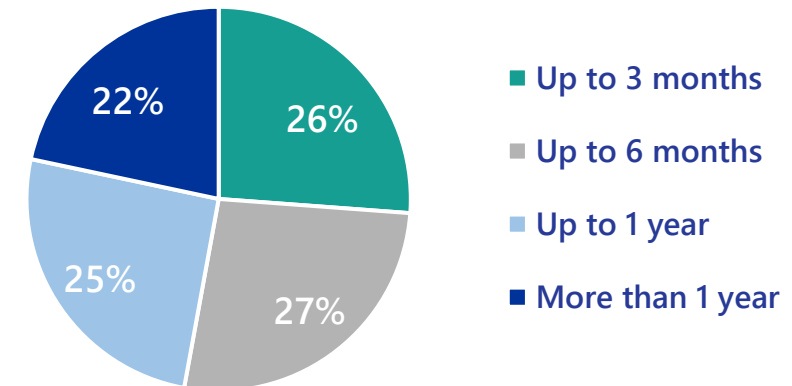
The Company produced 12,317 units in 9M25, growth of 1,523 units compared to 9M24, which represents an increase of 14.1%.

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

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

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

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



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



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

R\$23,343.7 MILLION IN POTENTIAL PSV,

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

Landbank	3Q25	2Q25	% Q/Q	3Q24	% Y/Y
LandBank (PSV, R\$ million)	23,343.7*	21,114.4	10.6%	19,517.0	19.6%
# of projects	82	75	9.3%	71	15.5%
Potential # units on landbank	79,193	72,928	8.6%	67,118	18.0%
Average price per unit (R\$ '000)	294.8	289.5	1.8%	290.8	1.4%

Currently, Cury's landbank consists of R\$18,047.2 million located in São Paulo and *R\$5,296.5 million in Rio de Janeiro.

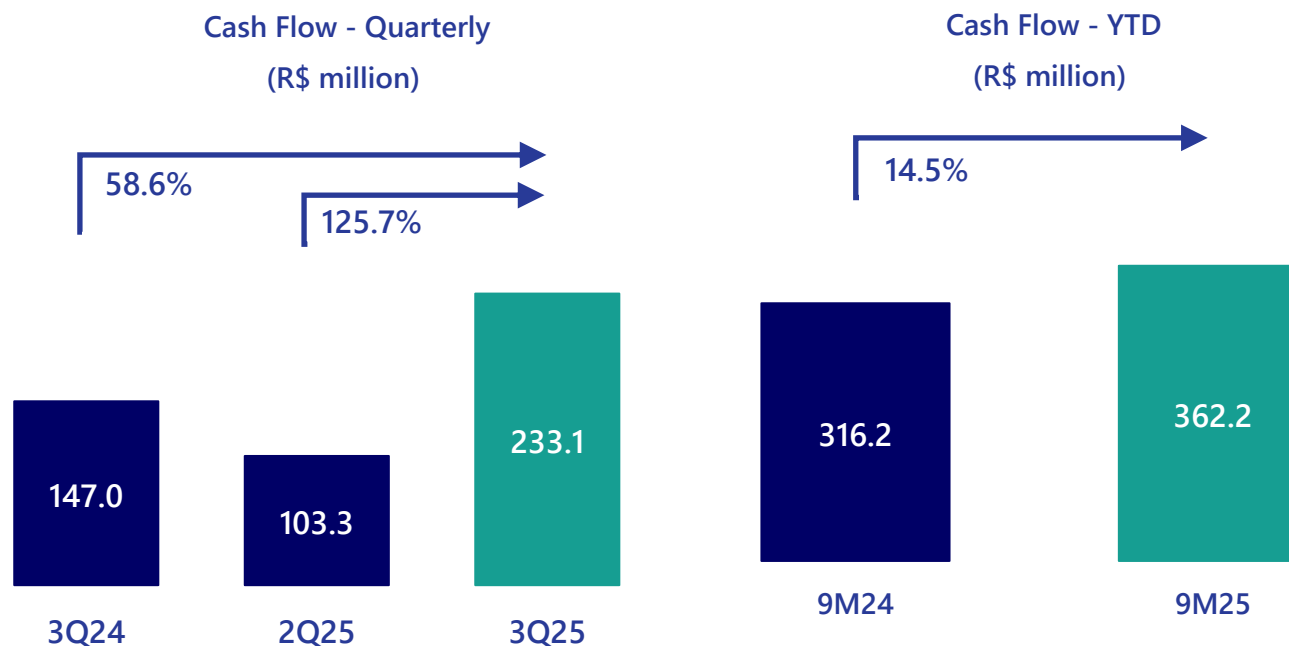
*Represented

// CASH FLOW



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

R\$233.1 MILLION



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

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

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

FINANCIAL PERFORMANCE



RESIDENCIAL PIXINGUINHA COND. CARINHOSO

//REVENUE



Net Revenue totaled in the quarter

R\$1,416.9 MI

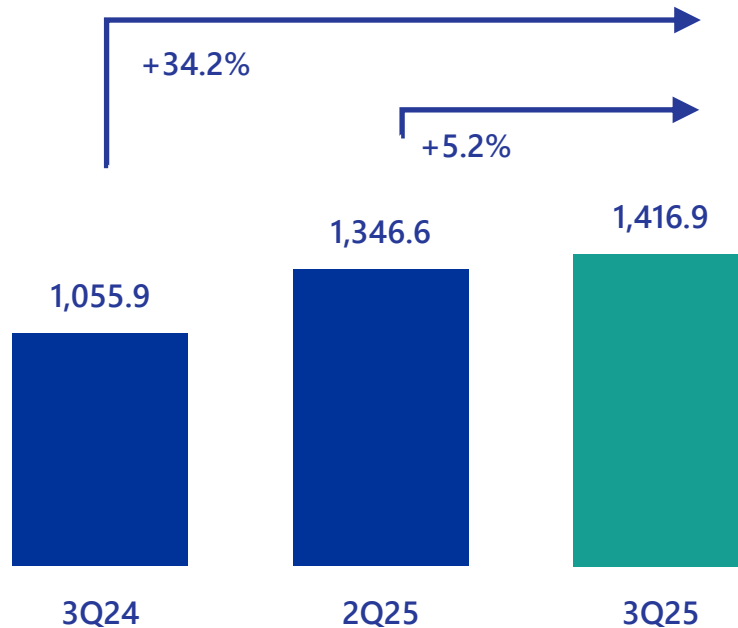
growth of 34.2% vs.3Q24

In the nine months of 2025

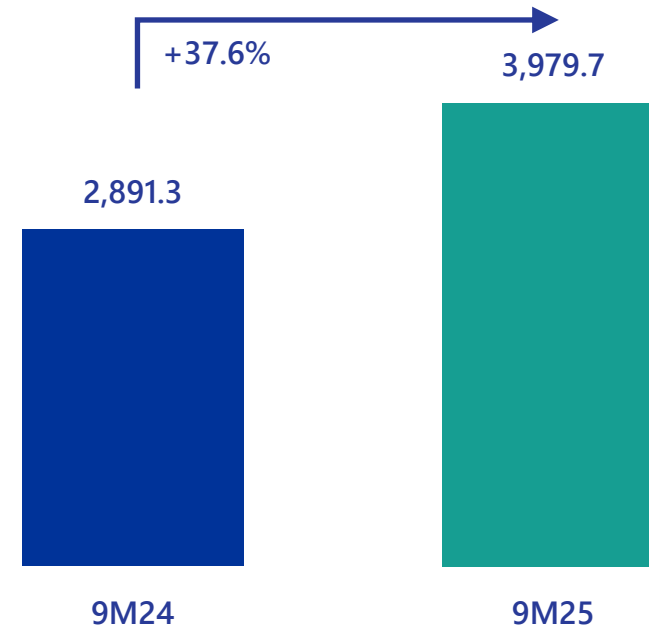
R\$3,979.7 MI

increase in 37.6% vs.9M24

Net revenue
(R\$ million) - Quarterly



Net revenue
(R\$ million)- YTD



// GROSS PROFIT

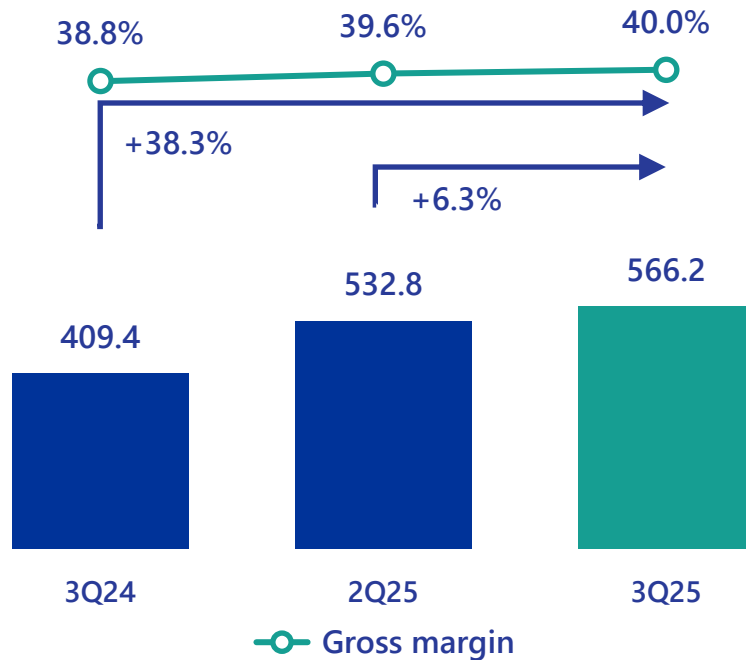


Gross profit totaled in the quarter

R\$566.2 MI

growth of 38.3% vs.3Q24

Gross profit and Gross margin
(R\$ million and %) - Quarterly

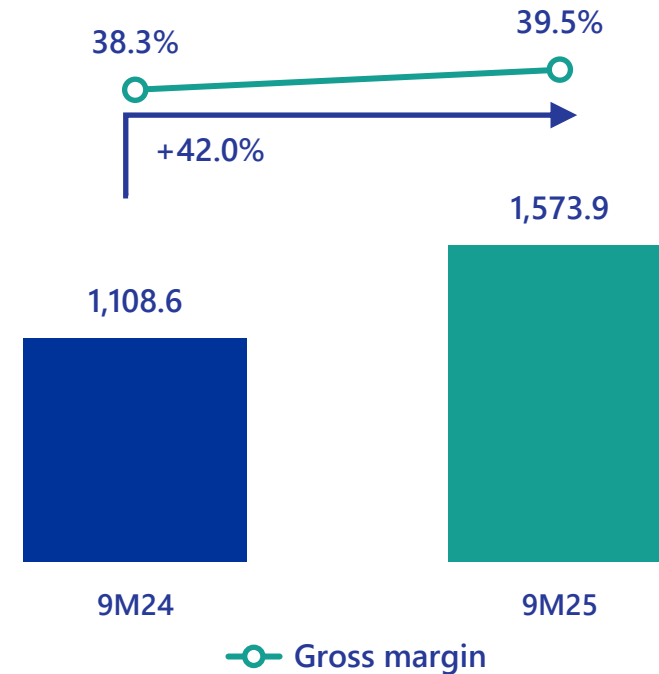


In the nine months of 2025

R\$1,573.9 MI

increase in 42.0% vs.9M24

Gross profit and Gross margin
(R\$ million and %)- YTD



// ADJUSTED GROSS PROFIT

Gross Margin in

40.0%

1.2 p.p. vs. 3Q24

Adjusted Gross Profit in

R\$569.3 MI

38.4% vs. 3Q24

Adjusted Gross Margin in 3Q25

40.2%

1.2 p.p. vs. 3Q24

Gross profit & Gross margin (R\$ million, except %)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Gross profit (a)	566.2	532.8	6.3%	409.4	38.3%	1,573.9	1,108.6	42.0%
Gross margin	40.0%	39.6%	0.4 p.p.	38.8%	1.2 p.p.	39.5%	38.3%	1.2 p.p.
Capitalized interest (b)	3.1	3.5	-11.4%	2.0	55.0%	8.2	6.0	36.7%
Adjusted gross profit (a+b)	569.3	536.3	6.2%	411.4	38.4%	1,582.1	1,114.6	41.9%
Adjusted gross margin	40.2%	39.8%	0.4 p.p.	39.0%	1.2 p.p.	39.8%	38.6%	1.2 p.p.

//EXPENSES AND FINANCIAL RESULTS

Operating expenses (R\$ million, except %)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Selling expenses	-134.8	-124.7	8.1%	-113.9	18.3%	-365.8	-287.9	27.1%
% Net revenue	9.5%	9.3%	0.2 p.p.	10.8%	-1.3 p.p.	9.2%	10.0%	-0.8 p.p.
Administrative and general expenses	-66.0	-64.4	2.5%	-68.0	-2.9%	-180.8	-171.5	5.4%
% Net revenue	4.7%	4.8%	-0.1 p.p.	6.4%	-1.7 p.p.	4.5%	5.9%	-1.4 p.p.
Equity in net income of subsidiaries	2.5	1.1	127.3%	3.4	-26.5%	4.3	7.5	-42.7%
% Net revenue	-0.2%	-0.1%	-0.1 p.p.	-0.3%	0.1 p.p.	-0.1%	-0.3%	0.2 p.p.
Other operating income/expenses	-39.2	-30.5	28.5%	-19.7	99.0%	-109.4	-64.3	70.1%
% Net revenue	2.8%	2.3%	0.5 p.p.	1.9%	0.9 p.p.	2.7%	2.2%	0.5 p.p.
Operating expenses	-237.5	-218.5	8.7%	-198.2	19.8%	-651.7	-516.2	26.2%
% Net revenue	16.8%	16.2%	0.6 p.p.	18.8%	-2.0 p.p.	16.4%	17.9%	-1.5 p.p.

In 3Q25, the net financial result was a financial expense of R\$ 8.7 million, compared to a financial expense of R\$ 7.6 million in 3Q24 and a financial expense of R\$ 15.6 million in 2Q25.

Financial income (expenses) (R\$ million, except %)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Financial expenses	-56.1	-50.8	10.4%	-39.7	41.3%	-158.2	-95.6	65.5%
Financial income	47.4	35.2	34.7%	32.1	47.7%	119.3	77.3	54.3%
Total Financial income (expenses)	-8.7	-15.6	-44.2%	-7.6	14.5%	-38.9	-18.3	112.6%



The Company's EBITDA in 3Q25 reached

R\$337.2 MI

4.4% above in 2Q25 and 53.7% above compared to 3Q24.

EBITDA (R\$ million, except %)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Earnings before financial result	328.7	314.2	4.6%	211.2	55.6%	922.1	592.3	55.7%
(+) Depreciation and amortization	8.5	8.8	-3.4%	8.2	3.7%	25.8	22.3	15.7%
EBITDA	337.2	323.0	4.4%	219.4	53.7%	947.9	614.6	54.2%
EBITDA margin	23.8%	24.0%	-0.2 p.p.	20.8%	3.0 p.p.	23.8%	21.3%	2.5 p.p.
(+) Charges and financial cost	3.1	3.5	-11.4%	2.0	55.0%	8.2	6.0	36.7%
Adjusted EBITDA	340.3	326.5	4.2%	221.4	53.7%	956.1	620.6	54.1%
Adjusted EBITDA margin	24.0%	24.2%	-0.2 p.p.	21.0%	3.0 p.p.	24.0%	21.5%	2.5 p.p.

The Ebitda Margin was **23.8%**

Representing a growth of 3.0 p.p. compared to 3Q24.

// NET INCOME & 100% MARGIN



Cury reported 100% Activity
Net income of

R\$283.2 MI

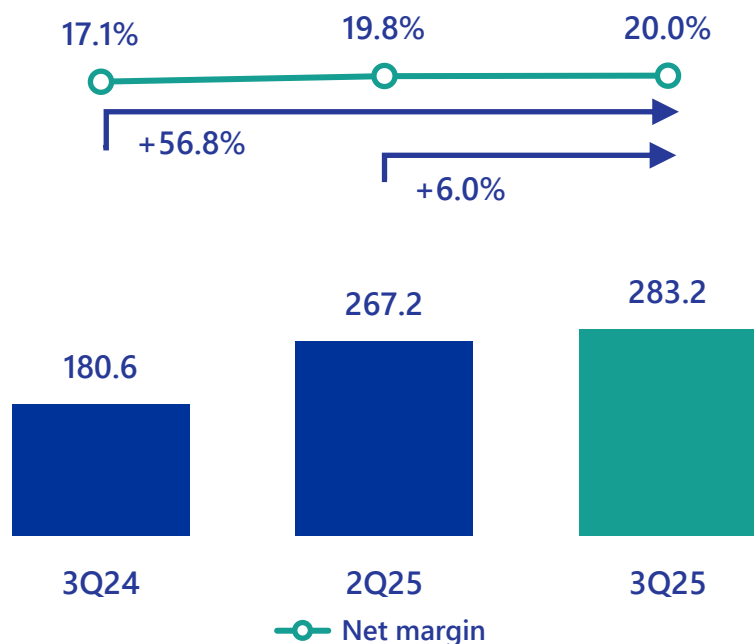
The **100% operational net margin** reached **20.0%**

In the 9M25, Cury's **100%
Activity Net Income** was

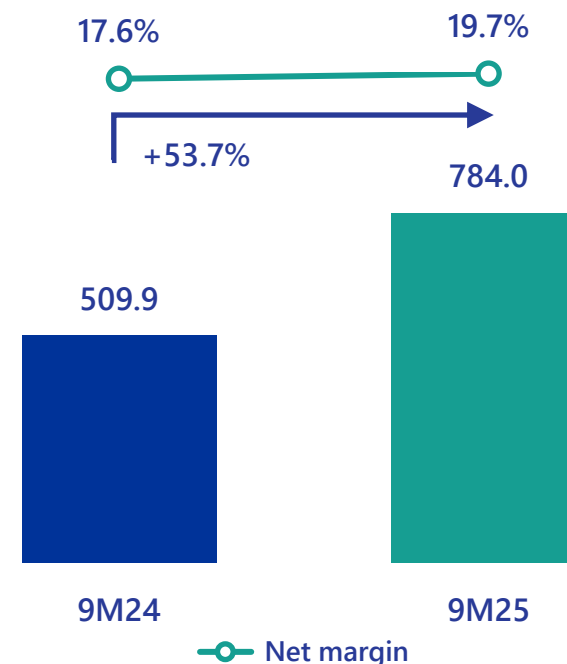
R\$784.0 MI

The **100% operational net margin** reached **19.7%**

Net income and Net Margin %100
(R\$ million and %) - Quarterly



Net income and Net Margin %100
(R\$ million and %) - YTD





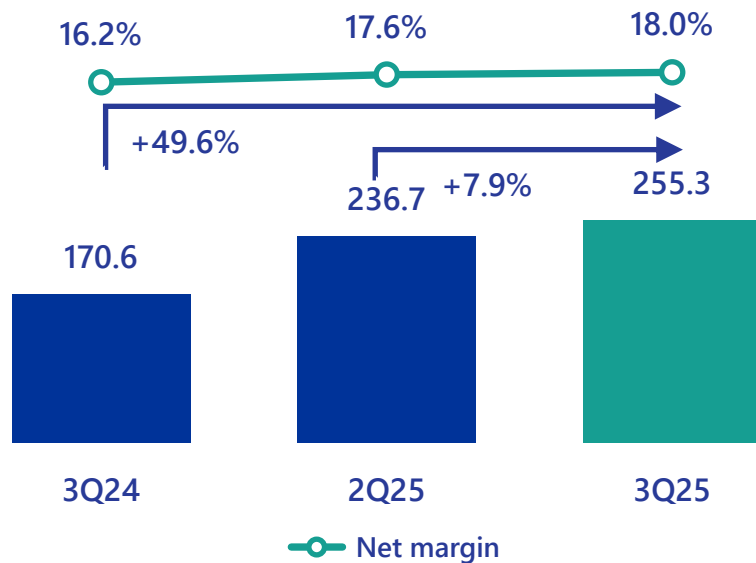
Cury's Attributable **Net Income** was **R\$255.3 MI**

In 9M25 it was **R\$705.5 MI**

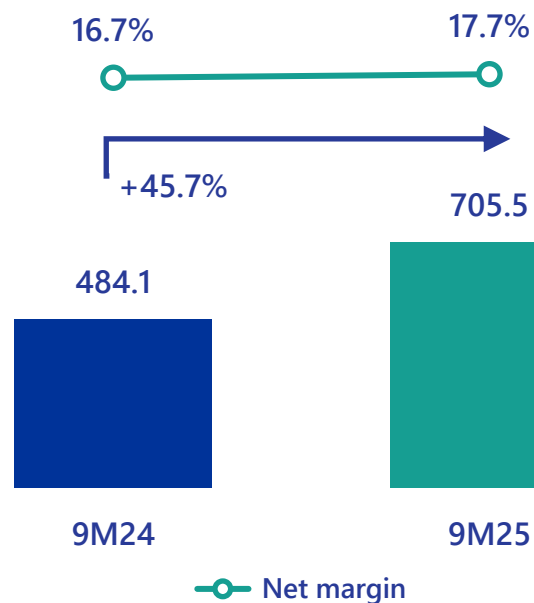
Considering Cury's Attributable **net income %Cury**, the net margin stood at **18.0%**

with **% net income %Cury** of **17.7%**

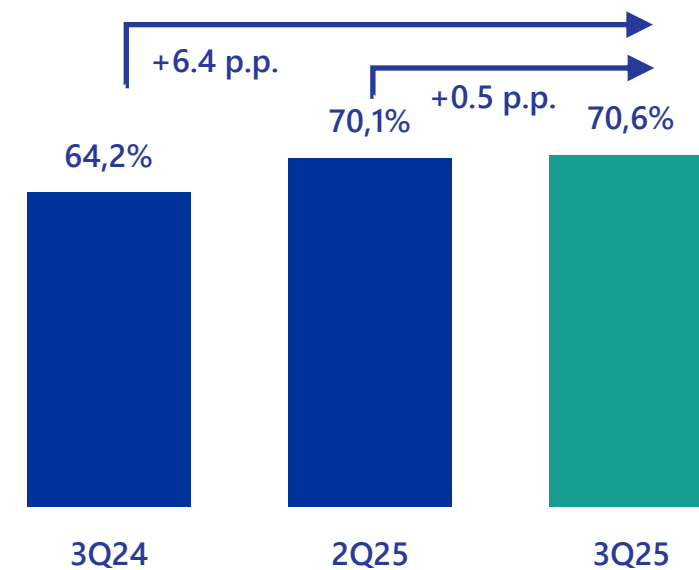
Net income and Net Margin %Cury
(R\$ million and %)



Net income and Net Margin %Cury
(R\$ million and %) - YTD



ROE



ANALYSIS **BALANCE SHEET**



ASTRO SANTA MARINA

R\$1,773.2 MI

in Cash and Cash Equivalents, growth of 25.2% vs. 12/31/2024

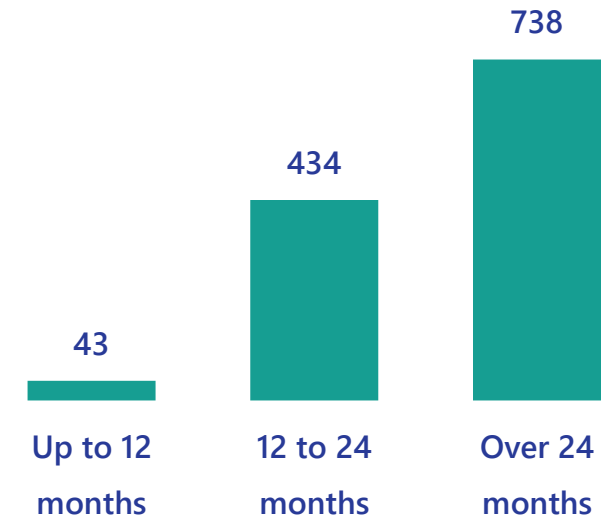
R\$1,323.0 MI

in Gross Debt, growth of 34.1% vs. 12/31/2024

R\$450.2

in Net Cash, compared to R\$429.8 million no 12/31/2024

Debt Profile (R\$ million)	09/30/2025	12/31/2024	Var %
Short-term	150.7	208.9	-27.9%
Long-term	1,172.3	777.5	50.8%
Gross debt	1,323.0	986.4	34.1%
Cash and cash equivalents	1,773.2	1,416.2	25.2%
Debt/(net cash)	-450.2	-429.8	4.7%

Corporate Debt Maturity Schedule
in 09/30/2025 (R\$ million)

The Company's gross debt as of 09/30/2025 has 88.6% of maturities in the long term, extending until 2035 and positive net cash of R\$450.2 million.

// UNEARNED REVENUE (REF)

The result of unearned real estate sales, not recognized in the quarterly financial statements, came to

R\$3,346.0

increase 38.6% compared to 12/31/2024

Result to be appropriated (R\$ million)	09/30/2025	12/31/2024	Var %
Revenues to be appropriated	7,701.1	5,565.3	38.4%
(-) Projected cost of pre-sold units	-4,355.1	-3,150.4	38.2%
(=) result from pre-sales of real estate units to be appropriated	3,346.0	2,414.9	38.6%
Gross Margin of the Result to be Appropriated	43.4%	43.4%	0.0 p.p.

The Gross Margin of the Result to be appropriated was **43.4%**

stable compared to 12/31/2024

// RECEIVABLES PORTFOLIO & ACCOUNTS RECEIVABLE

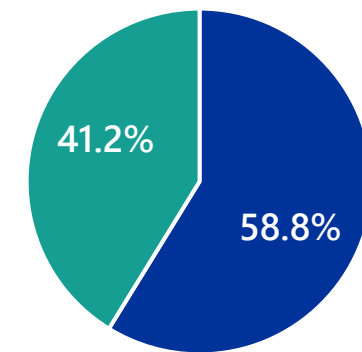
The receivables portfolio grew 9.7% during the quarter.

Cury's Portfolio (R\$ million)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y
Total Portfolio	3,236.4	2,951.5	9.7%	1,967.6	64.5%
Units completed	309.5	241.2	28.3%	228.2	35.6%
%Total	9.6%	8.2%	1.4 p.p.	11.6%	-2.0 p.p.
Units in constructions	2,926.9	2,710.3	8.0%	1,739.4	68.3%
%Total	90.4%	91.8%	-1.4 p.p.	88.4%	2.0 p.p.
Full Payment (Pro Soluta)	1,333.9	1,219.3	9.4%	849.2	57.1%
%Total	41.2%	41.3%	-0.1 p.p.	43.2%	-2.0 p.p.
Units completed	212.4	171.0	24.2%	152.1	39.6%
%Total	6.6%	5.8%	0.8 p.p.	7.7%	-1.1 p.p.
Units in constructions	1,121.5	1,048.3	7.0%	697.1	60.9%
%Total	34.7%	35.5%	-0.8 p.p.	35.4%	-0.7 p.p.
Direct sales	1,902.5	1,732.2	9.8%	1,118.4	70.1%
%Total	58.8%	58.7%	0.1 p.p.	56.8%	2.0 p.p.
Units completed	97.1	70.2	38.3%	76.1	27.6%
%Total	3.0%	2.4%	0.6 p.p.	3.9%	-0.9 p.p.
Units in constructions	1,805.4	1,662.0	8.6%	1,042.3	73.2%
%Total	55.8%	56.3%	-0.5 p.p.	53.0%	2.8 p.p.

Accounts receivable (R\$ million)	09/30/2025	12/31/2024	Var %
Accounts receivable	2,198.8	1,437.2	53.0%

The table below shows the management control of our portfolio. It relates to non-bank receivables, that is, only those under the Company's management, as the following breakdown: (i) For Full Payment (Pro-Soluta), the portion of the housing units that cannot be funded by financial institutions and; (ii) Direct Sales, which are those made without the intermediation of a financial agent, in which the payment is made directly to Cury. Completed Direct Sales units involve a Fiduciary Title, which provides the Company with an additional guarantee of receipt.

Receivable Portfolio



- Direct sales
- Full payment (Pro Soluta)

// ATTACHMENT I - BALANCE SHEET

Asset	Consolidated	
	09/30/2025	12/31/2024
Current assets		
Cash and cash equivalents	1,287,134	975,224
Fair Value Securities	486,069	441,012
Accounts receivable	475,943	345,783
Properties for sale	960,833	808,203
Advances to suppliers	9,581	17,033
Other receivables	187,277	138,882
Total current assets	3,406,837	2,726,137
Non-current assets		
Long-term receivables		
Accounts receivable	1,722,835	1,091,454
Real estate properties for sale	356,022	384,925
Amounts receivable between related parties	12,336	19,811
Other receivables	52,251	33,123
Total long-term receivables	2,143,444	1,529,313
Investments	41,203	42,244
Property and equipment	40,513	41,601
Total non-current assets	2,225,160	1,613,158
Total Assets	5,631,997	4,339,295

Liabilities and equity	Consolidated	
	09/30/2025	12/31/2024
Current liabilities		
Suppliers	283,823	187,317
Loans and financing	150,698	208,869
Labor obligations	56,389	32,592
Taxes payable	39,048	27,898
Committed property creditors	675,251	521,618
Advances from customers	273,630	184,216
Deferred taxes and contributions	9,258	7,330
Dividends payable	200,000	54,338
Provision for labor, civil and tax risks	13,826	13,493
Other accounts payable	4,186	12,294
Total current liabilities	1,706,109	1,249,965
Non-current liabilities		
Loans and financing	1,172,288	777,513
Provision for guarantee of construction works	82,797	60,743
Committed property creditors	910,977	843,900
Provision for labor, civil and tax risks	24,107	13,769
Provision for investment losses	835	756
Deferred taxes and contributions	72,346	50,677
Other accounts payable	20,409	32,433
Total non-current liabilities	2,283,759	1,779,791
Equity		
Stock Capital	491,054	491,054
Treasury shares	-	(12,210)
Capital reserve	64,680	17,598
Legal reserve	93,860	93,860
Profit reserve	735,627	505,168
Subtotal equity	1,385,221	1,095,470
Non-controlling interest	256,908	214,069
Total equity	1,642,129	1,309,539
Total liabilities and equity	5,631,997	4,339,295

// ATTACHMENT II- STATEMENT OF INCOME

Income Statement (R\$ Million)	3Q25	2Q25	% Q/Q	3Q24	% Y/Y	9M25	9M24	% Y/Y
Net revenues	1,416.9	1,346.6	5.2%	1,055.9	34.2%	3,979.7	2,891.3	37.6%
Total cost	-850.7	-813.8	4.5%	-646.4	31.6%	-2,405.8	-1,782.8	34.9%
Gross profit	566.2	532.8	6.3%	409.4	38.3%	1,573.9	1,108.6	42.0%
Gross margin	40.0%	39.6%	0.4 p.p.	38.8%	1.2 p.p.	39.5%	38.3%	1.2 p.p.
Adjusted gross margin	40.2%	39.8%	0.4 p.p.	39.0%	1.2 p.p.	39.8%	38.6%	1.2 p.p.
Operating income (expenses)								
Selling expenses	-134.8	-124.7	8.1%	-113.9	18.3%	-365.8	-287.9	27.1%
Administrative and general expenses	-66.0	-64.4	2.5%	-68.0	-2.9%	-180.8	-171.5	5.4%
Equity in net income of subsidiaries	2.5	1.1	127.3%	3.4	-26.5%	4.3	7.5	-42.7%
Other operating income (expenses)	-39.2	-30.5	28.5%	-19.7	99.0%	-109.4	-64.3	70.1%
Total operating income (expenses)	-237.5	-218.5	8.7%	-198.2	19.8%	-651.7	-516.2	26.2%
Income before Financial income (expenses)	328.7	314.2	4.6%	211.2	55.6%	922.1	592.3	55.7%
Financial income (expenses)								
Financial expenses	-56.1	-50.8	10.4%	-39.7	41.3%	-158.2	-95.6	65.5%
Financial income	47.4	35.2	34.7%	32.1	47.7%	119.3	77.3	54.3%
Total Financial income (expenses)	-8.7	-15.6	-44.2%	-7.6	14.5%	-38.9	-18.3	112.6%
Earnings before taxes	320.0	298.6	7.2%	203.6	57.2%	883.2	574.0	53.9%
Income tax and social contribution								
Current	-37.0	-28.5	29.8%	-21.4	72.9%	-87.9	-58.6	50.0%
Deferred	0.3	-2.9	n.a.	-1.6	n.a.	-11.3	-5.5	105.5%
Total income tax and social contribution	-36.8	-31.4	17.2%	-23.0	60.0%	-99.2	-64.1	54.8%
Net income	283.2	267.2	6.0%	180.6	56.8%	784.0	509.9	53.7%
Net margin	20.0%	19.8%	0.2 p.p.	17.1%	2.9 p.p.	19.7%	17.6%	2.1 p.p.
Net lincome % Cury	255.3	236.7	7.9%	170.6	49.6%	705.5	484.1	45.7%
Net margin % Cury	18.0%	17.6%	0.4 p.p.	16.2%	1.8 p.p.	17.7%	16.7%	1.0 p.p.
Earnings per share basic and diluted	0.8745	0.8111	7.8%	0.5884	48.6%	2.4170	1.6698	44.7%

This report contains calculations that may not demonstrate an accurate sum due to rounding adjustments.



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Investor**



[Click here](#) to access
historial data.



CURY
B3 LISTED NM

5
ANOS

IBOV B3

SMLL B3

IBrX100 B3

ICON B3

IGCT B3

IDIV B3

IMOB B3

IGC B3

INDX B3

IBrA B3

IGC-NM B3

ITAG B3

3Q25 Earnings Conference Call

November 12, 2025 - 10h00 AM (Brasília Time)

Portuguese - with simultaneous English



CURY
B3 LISTED NM

5
ANOS



For 62 years, we have evolved, invested in quality and innovation, and grown to become one of Brazil's leading construction companies.

Cury, where tradition and stability meet the dynamism of a company in constant evolution.

Today, this Evolution is reflected in our new brand identify - because true progress means continuous improvement.

LandBank: Land held in inventory with the estimate of future Potential Sales Value (PSV). It is the Company's landbank and includes all acquired but not yet launched land.

Cash and Equivalents: Comprised of the balance of cash and cash equivalents and financial investments (Fair Value Securities).

Associative Credit: Exclusively granted by public banks, it is a form of financing for the construction sector since the construction phase. During the construction period of the property, the customer pays only the interest on the disbursement to the developer and the full payment (pro-soluto), and only after the completion of the construction the amortization of the financing is initiated.

Net Cash/Net Debt: (Gross Debt + Passive Derivative Financing Instruments) - (Total Cash + Active Derivative Financing Instruments). When the result of this operation is positive, it is called Net Debt, and if it is negative, it is called Net Cash.

Cancellation: Annulment of a previously agreed upon contract between the parties. In the case of Cury, cancellations occur only when the customer has not yet transferred to Caixa Econômica Federal or when the customer cancels during the direct sale process.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization. It is a widely used indicator to evaluate publicly traded companies, as it represents the company's operational cash generation, that is, how much the company generates in resources only in its operational activities, without considering the financial, tax, and depreciation effects.

Launch: Occurs when the project is available for sale.

Earnings per share: Net profit for the period divided by the number of shares (on the last day of the quarter) issued.

Earnings per share: Net profit for the period divided by the number of shares (on the last day of the quarter) issued.

Adjusted Gross Margin: Adjusted gross margin excludes capitalized interest used as financing for each period's project. As Cury has a very high sales speeds, not all our projects require financing from Caixa Econômica Federal.

Minha Casa Minha Vida: Minha Casa Minha Vida: The “Minha Casa Minha Vida” program, known as MCMV, is the national housing program of the Federal Government, which aims to reduce the Housing Deficit. To be eligible for special conditions and subsidies, the program sets a ceiling on the unit value (currently at R\$500,000) and on the monthly family income, which ranges from R\$2,640 to R\$12,000. Percentage of Completion ("PoC"): Incurred cost divided by the total cost of the project. Revenue is recognized up to the limit of the "incurred cost / total cost" ratio.

Percentage of Completion ("PoC"): Incurred cost divided by the total cost of the project. Revenue is recognized up to the limit of the "incurred cost / total cost" ratio.

Swap: An alternative for purchasing land that consists of paying the landowner with units (in the case of physical swap) or with the cash flow from unit sales (in the case of financial swap).

Transfer: The real estate transfer is the portion of the property value that will be financed by the bank for the client. In the case of Cury, the transfer is always done through Caixa Econômica Federal using Associative Credit, which provides financing from the beginning of construction.

Unearned Revenue (REF): This refers to the portion of revenue, cost, and margin of units sold that was not recognized in the income statement because it awaits the progress of the construction. Due to the "PoC" accounting method, the result of the units sold is recognized as the financial progress of the construction evolves. Therefore, it is the result that will be recognized as the incurred cost evolves.

ROE: Return On Equity. ROE is defined as the quotient of the net income attributable to controlling shareholders and the average value of the equity attributable to controlling shareholders.

SBPE: Brazilian Savings and Loan System - a bank financing that sources funds from savings. In the case of Cury, units financed under this modality are 100% operated by Caixa Econômica Federal, which uses Associative Credit and therefore offers financing from the construction phase.

PSV: Potential Sales Value, which is the amount in BRL that can be obtained by selling each real estate unit.

PSV Launched: Potential Sales Value of units launched in a certain period.

PSV Transferred: Potential Sales Value transferred to Caixa.

SoS: Sale over Supplies (SoS) is an indicator used in the real estate market that shows the total number of properties sold in relation to the total available for sale.

RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Resolution No. 162/22, we inform that the independent auditors Ernst & Young Auditores Independentes (“EY”) provided, during the period ended September 30, 2025, consulting and diagnostic services related to IFRS S1 and S2 and to compliance with ESG standards (Sustainability Report and GHG Inventory), in addition to services related to the independent audit of our quarterly financial information.

The engagement of independent auditors is based on principles that safeguard the auditor’s independence, which consist of: (a) the auditor must not audit their own work; (b) must not perform management functions; and (c) must not provide any services that may be considered prohibited under current regulations.

Information contained in the performance report that is not clearly identified as a copy of the information included in the individual and consolidated financial statements has not been subject to audit or review by the auditors.

