CURY
A CONSTRUTORA DA SUA CASA

4Q21 | FY 2021 EARNINGS RESULTS

MARCH 18th, 2022

Investor Relations
ri@cury.net

4Q21 / FY 2021 EARNINGS RESULTS

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Fabio Elias Cury	Ronaldo Cury	João Mazzuco, CFA
		
CEO	IRO	CFO

Fabio Cury

CEO

Message from Management

Ronaldo Cury

IRO, Institutional Relations and Real Estate Credit Officer

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OPERATING

4Q21

- **LAUNCHES:** R$ 788.1 million
- **NET PRE-SALES:** R$ 611.4 million
- **NET SOS: 38%**
- **OPERATING CASH GENERATION:** R$ 92.7 million

2021

- **LAUNCHES:** R$ 2.8 billion
- **NET PRE-SALES:** R$ 2.6 billion
- **NET SOS:** 72%
- **OPERATING CASH GENERATION:** R$ 237.4 million

FINANCIAL

4Q21

- **NET REVENUES:** R$ 491.2 million
- **GROSS MARGIN : 38%**
- **NET INCOME:** R$ 111.6 million
- **NET MARGIN: 22.7%**

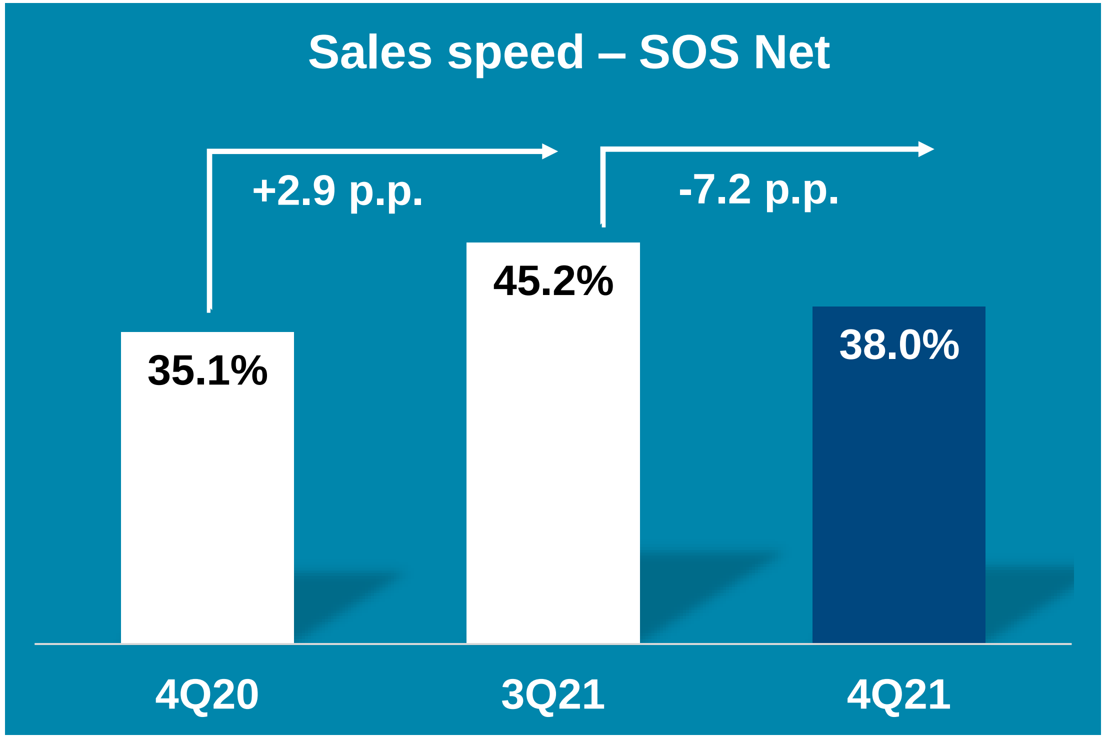
2021

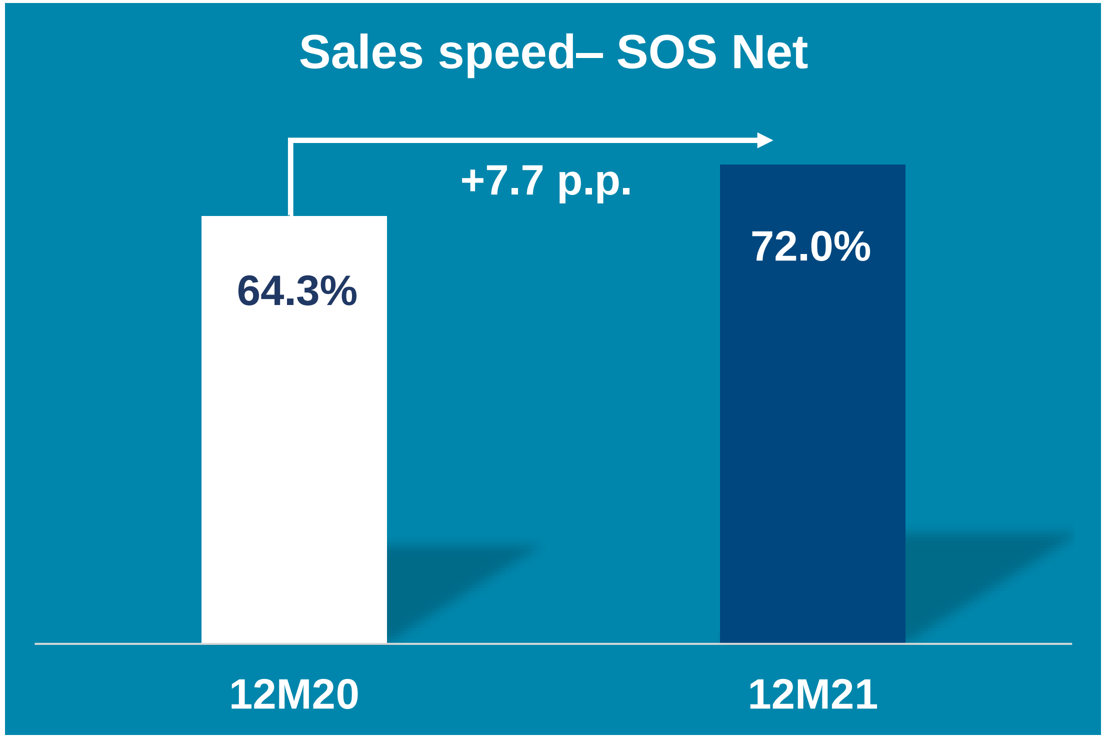
- **NET REVENUES:** R$ 1.7 billion
- **GROSS MARGIN : 37%**
- **NET INCOME:** R$ 315.3 million
- **NET MARGIN: 18.1%**

Launches

7 projects during 4Q21
PSV of R$788.1 million

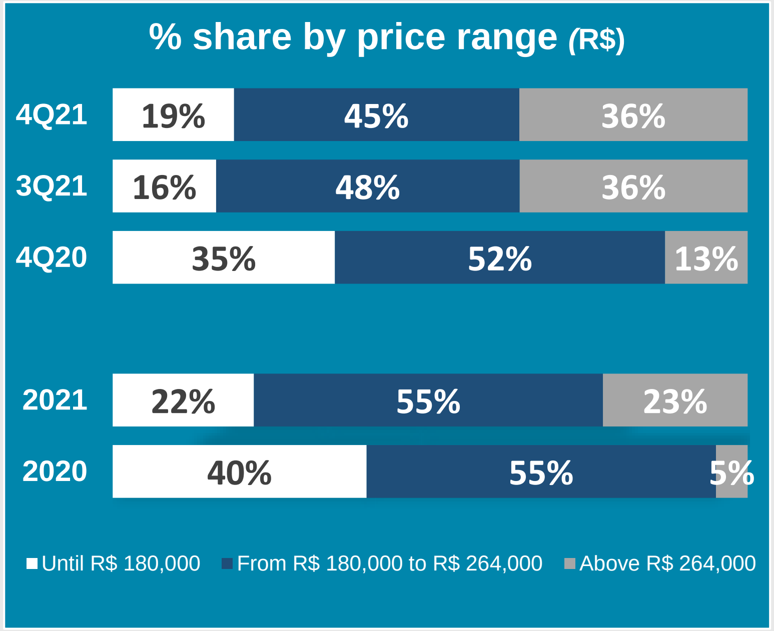
26 projects during 2021
PSV of R$2.8 billion

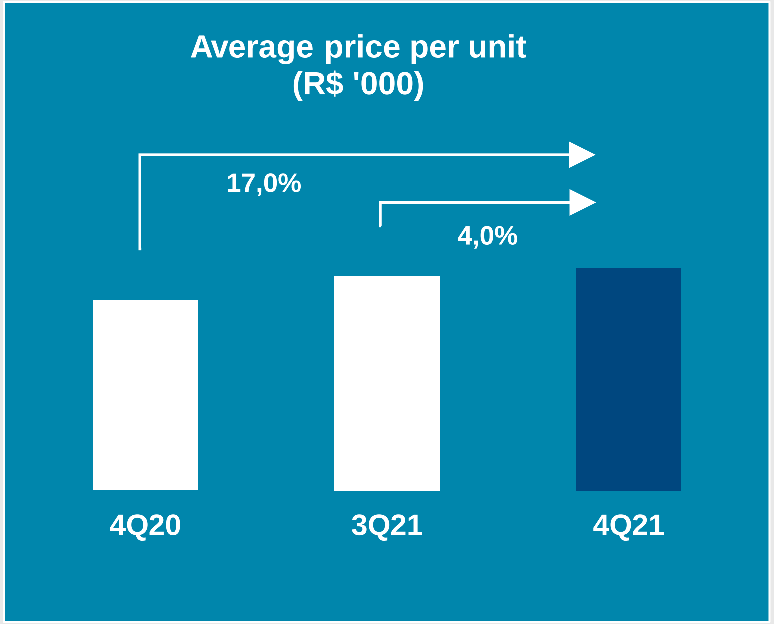

Sales speed – SOS Net
+2.9 p.p.
-7.2 p.p.
35.1%
45.2%
38.0%
4Q20
3Q21
4Q21

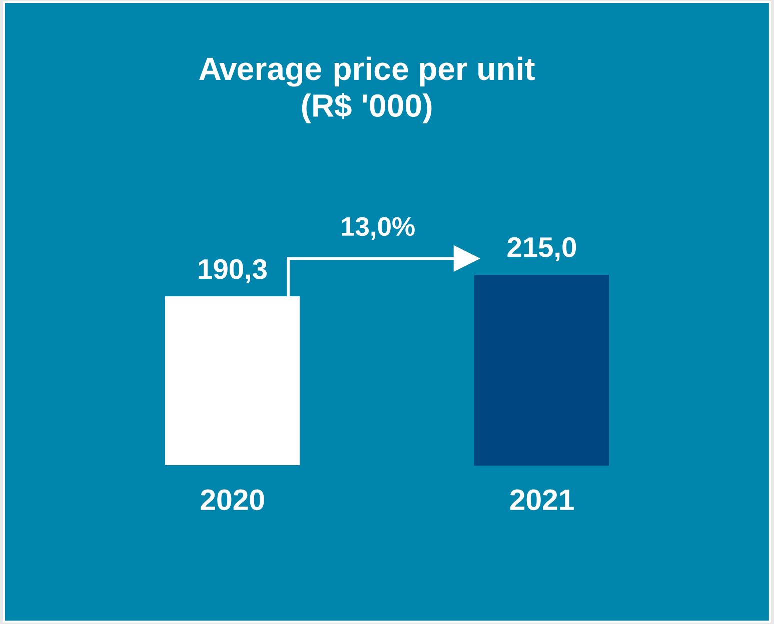

Sales speed– SOS Net
+7.7 p.p.
64.3%
72.0%
12M20
12M21

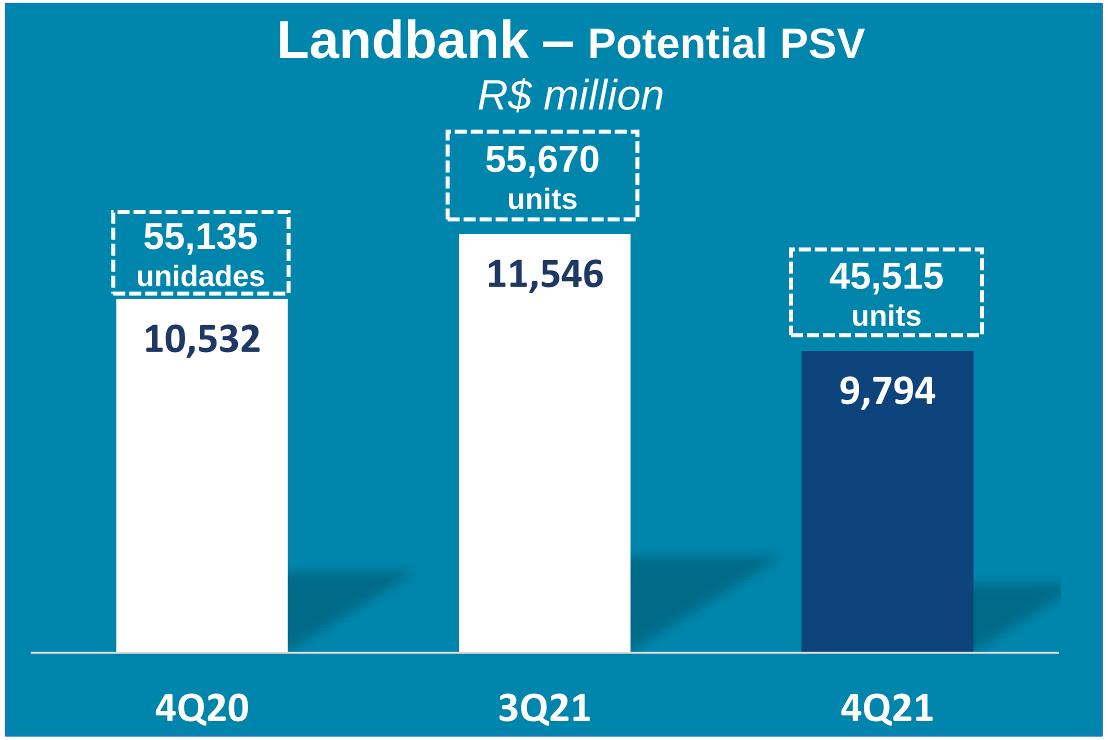
IN 2021, WE WERE RAPIDLY TO CHANGE OUR STRATEGY

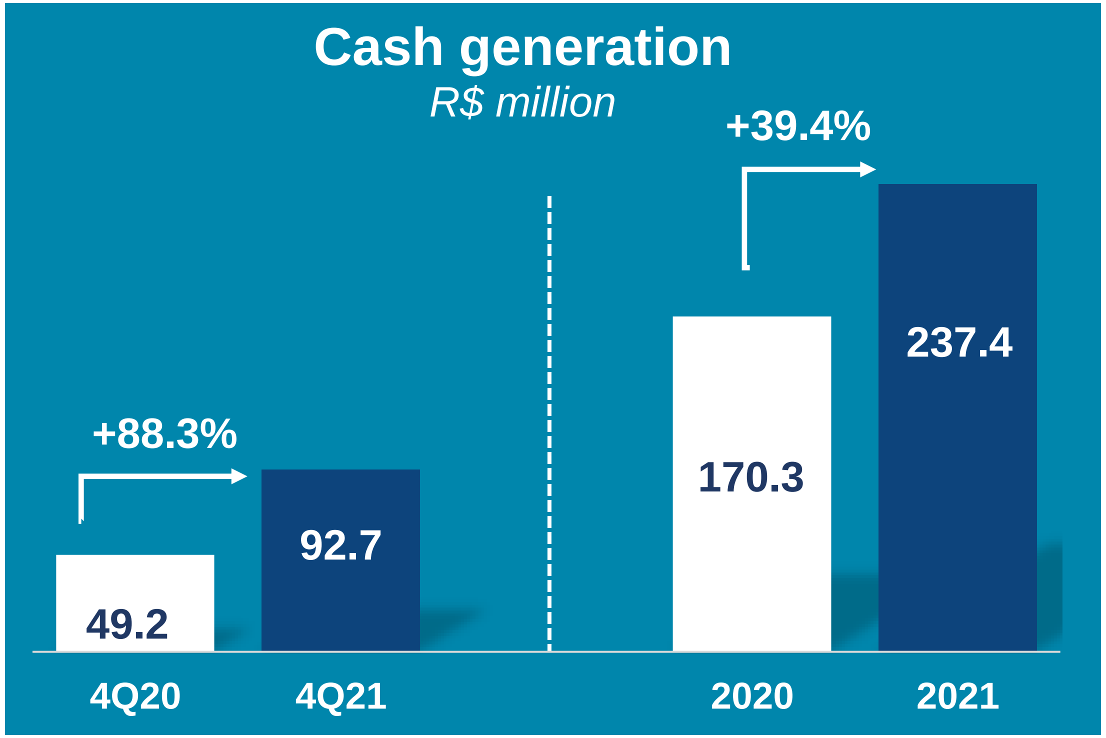
FOCUSING ON THE HIGHER TIERS OF CVA PROGRAM AND PLUS ONE TIER ABOVE THE PROGRAM








Landbank – Potential PSV
R$ million
55,135
unidades
10,532
55,670
units
11,546
45,515
units
9,794
4Q20
3Q21
4Q21


Cash generation
R$ million
+88.3%
49.2
92.7
+39.4%
170.3
237.4
4Q20
4Q21
2020
2021

João Mazzuco, CFA

CFO

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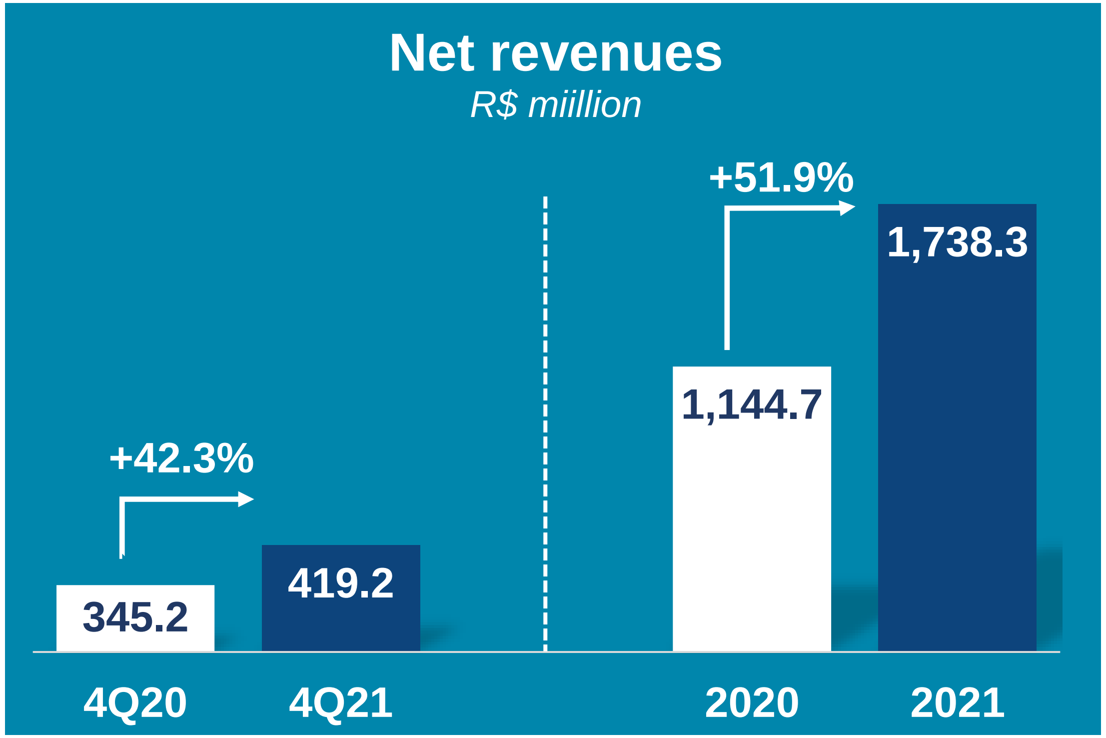
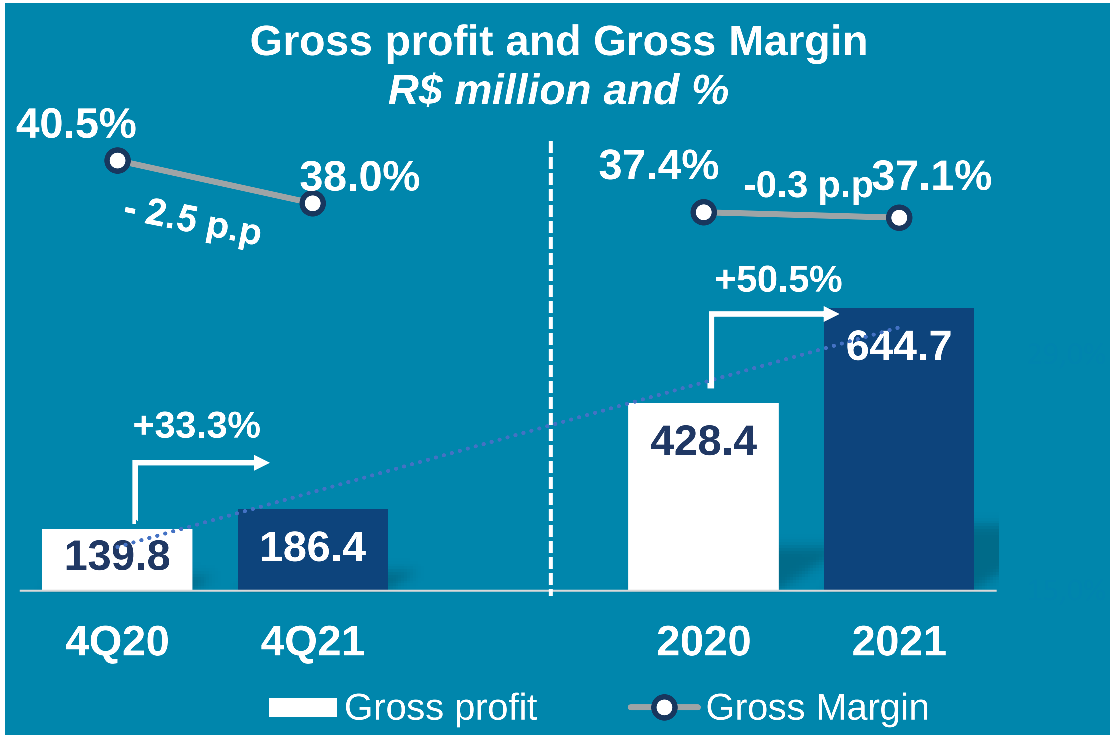
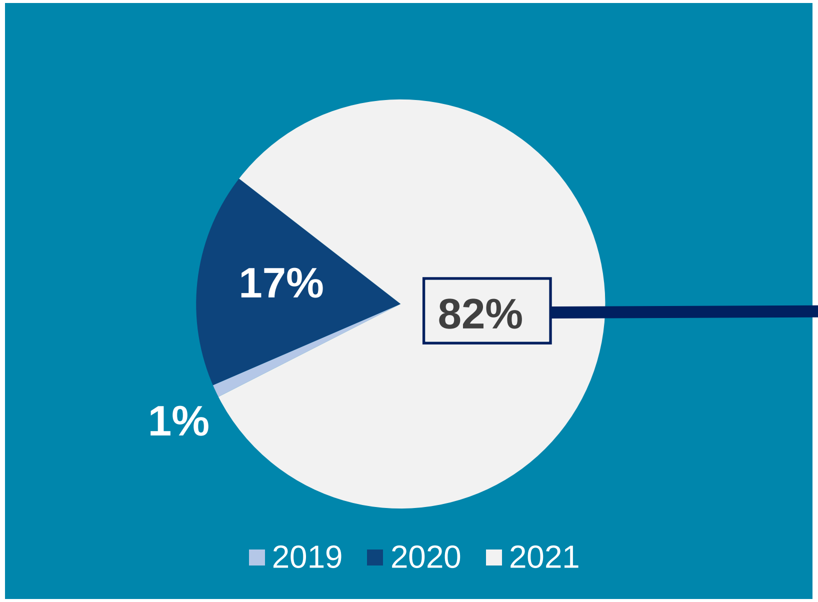




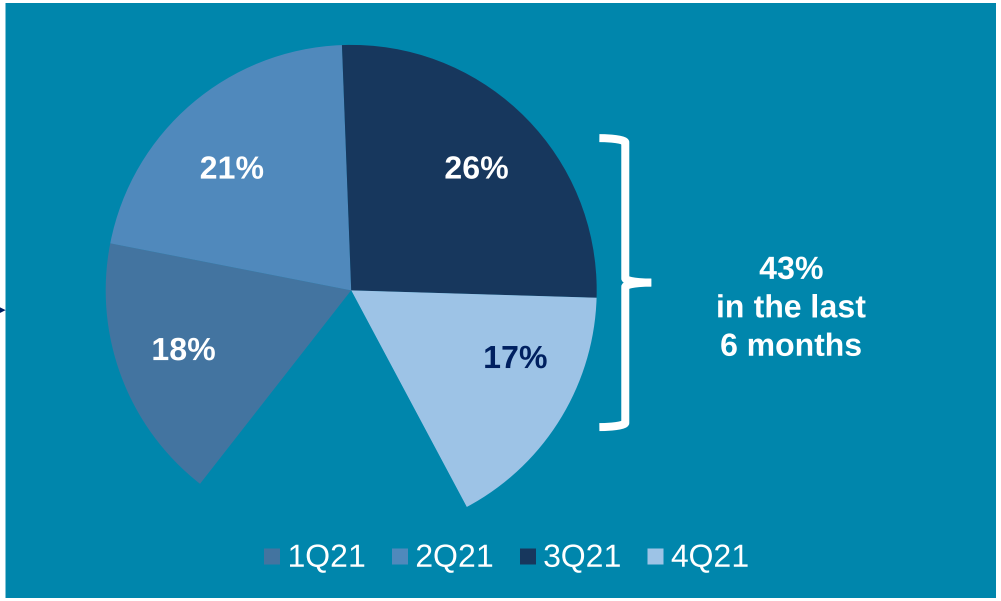
GROSS MARGIN
of the **RESULTS**
to be
APPROPRIATED
4Q21

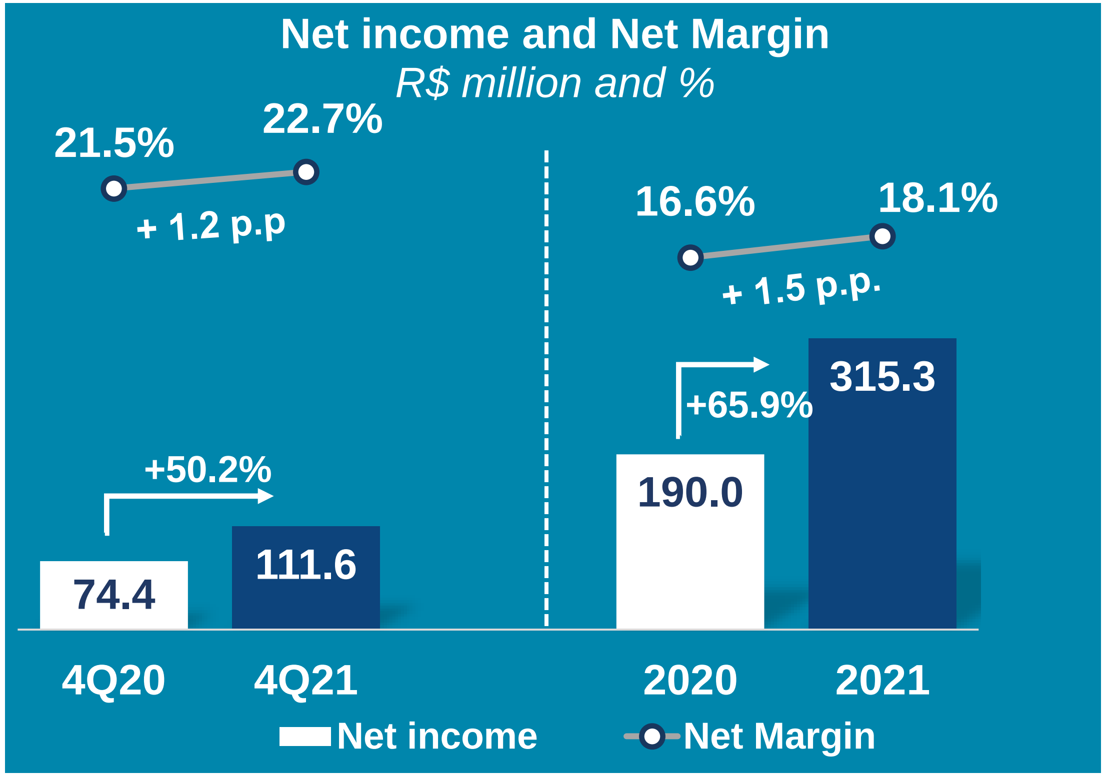
39.1%

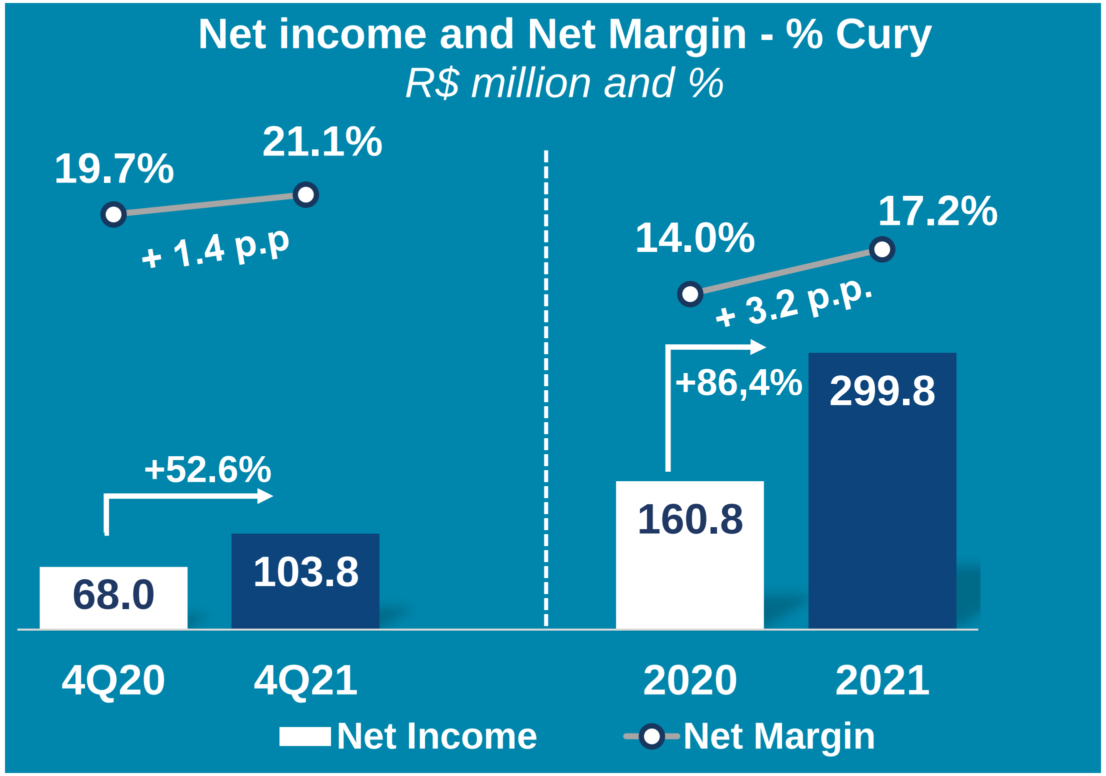
GROSS MARGIN-REF breakdown
(% by launch year)



GROSS MARGIN-REF breakdown
82% 2021
(% by launch quarter)



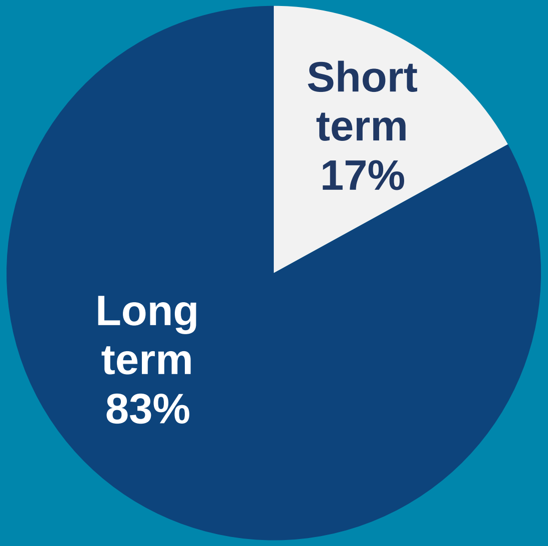

Net income and Net Margin
R$ million and %
21.5%
22.7%
+ 1.2 p.p
16.6%
18.1%
+ 1.5 p.p.
+50.2%
+65.9%
74.4
111.6
190.0
315.3
4Q20
4Q21
2020
2021
Net income
Net Margin

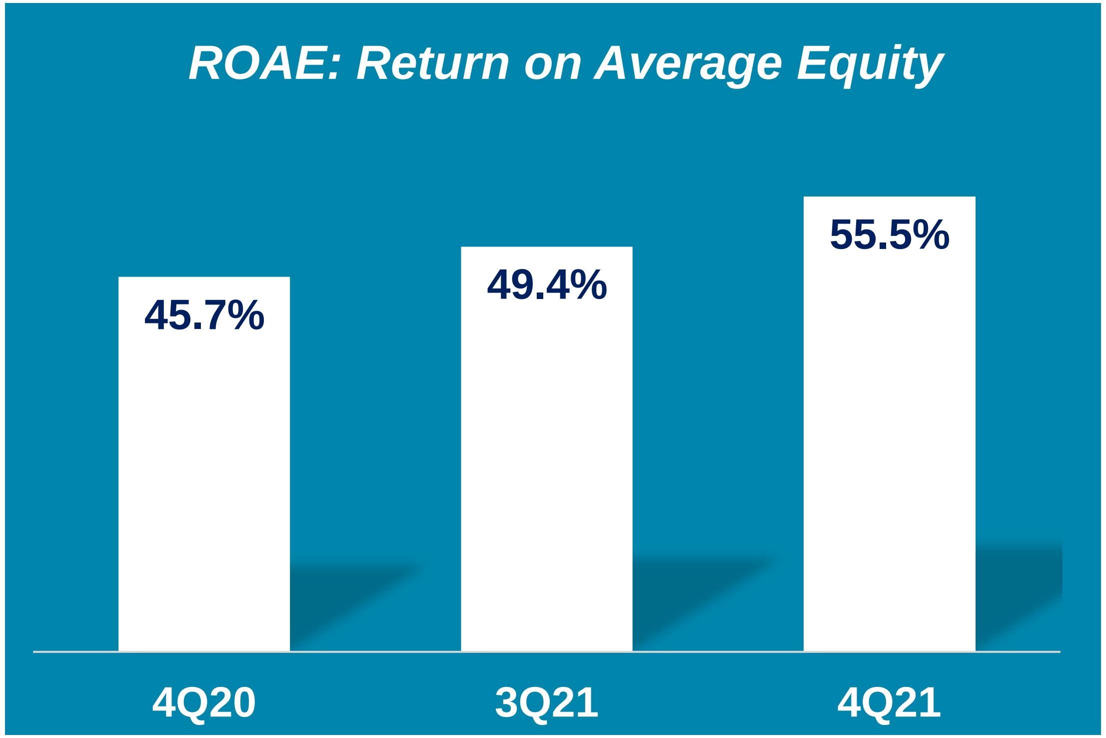

Net income and Net Margin - % Cury
R$ million and %
19.7%
21.1%
+ 1.4 p.p
14.0%
17.2%
+ 3.2 p.p.
+52.6%
+86,4%
68.0
103.8
160.8
299.8
4Q20
4Q21
2020
2021
Net Income
Net Margin

Amortization Schedule 12/31/2021

(R$ million)

Debt profile 12/31/2021





Asset Light

+

Cash Generation

+

Dividend Payout

2021

- We have exceeded the historical record of operational and financial;
- Performance in the highest group of the PCVA and a group above;
- We have surpassed several internal goals;
- Maintaining margins while maintaining conservatism and cost discipline in our site construction;
- Land in central areas allowing adjustments in unit prices.

NEXT QUARTERS

- Planning for growing results in 2022;
- We maintain a conservative approach concerning the feasibility of our projects;
- We believe in a resilient demand;
- We keep confident in our business model
- We will continue to work in the highest groups of the PCVA

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Investor Relations

IR Officer: Ronaldo Cury
IR Manager: Nádia Santos
IR Analyst: Bruna Cassajús
IR Intern: Bruna Alves

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