

PERFORMANCE PREVIEW

1Q24



OPERATIONAL RECORDS START THE YEAR WITH LAUNCHES
OF R\$1.9 BILLION, NET SALES OF R\$1.6 BILLION, AND A
LANDBANK OF R\$15.6 BILLION

NOTICE TO THE MARKET PERFORMANCE PREVIEW 1Q24

São Paulo, April 10th, 2024 – Cury Construtora e Incorporadora S.A. ("Company" or "Cury") (B3: CURY3), one of the leading real-estate developers focused on the residential segment in Brazil, operating in the metropolitan regions of São Paulo and Rio de Janeiro, hereby discloses a preview of its operating results for the first quarter of 2024 (1Q24), as compared to the same quarter of the previous year (1Q23), and, when applicable, to the fourth quarter of 2023 (4Q23). The operating results presented herein are preliminary data and, therefore, are still subject to reviews and changes to be carried out by both the Company and the independent auditors.



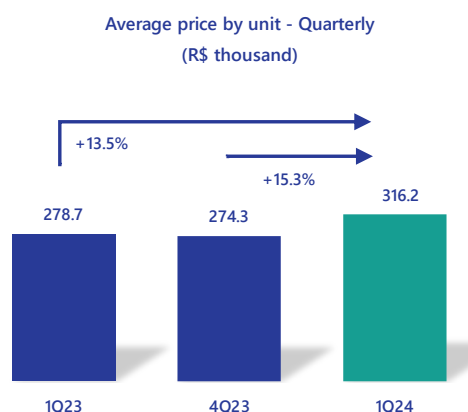
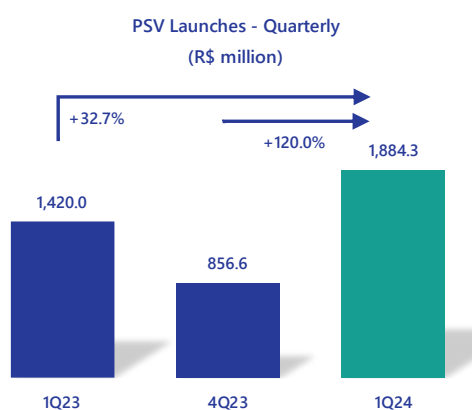
Launches

In 1Q24, 10 projects were launched, 5 of which located in São Paulo and 5 in Rio de Janeiro, adding up to a PSV of R\$1,884.3 million, representing an increase of 32.7% when compared to the same period of the previous year. If we consider 1Q24 LTM (last twelve months), the total amount of launches reached a PSV of R\$4,905.2 million, 24.1% higher than the same period of the previous year.

The average price of units launched reached R\$316.2 thousand in 1Q24, corresponding to an increase of 13.5% when compared to the average price in 1Q23, and up by 15.3% when compared to 4Q23.

The strong volume of launches in 1Q24 is part of a decision made by Cury that began in 2022 and proved to be successful, which consists of concentrating most launches until the 3rd quarter.

Launches	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
Number of launches	10	6	66.7%	8	25.0%
PSV (R\$ million)	1,884.3	856.6	120.0%	1,420.0	32.7%
Units launched	5,959	3,123	90.8%	5,095	17.0%
Average price per unit (R\$ '000)	316.2	274.3	15.3%	278.7	13.5%
Average unit per launch	596	521	14.4%	637	-6.4%
Share Cury (PSV)	1,499.9	856.6	75.1%	1,420.0	5.6%
Share Cury (%)	79.6%	100.0%	-20.4 p.p.	100.0%	-20.4 p.p.





Net Pre-Sales

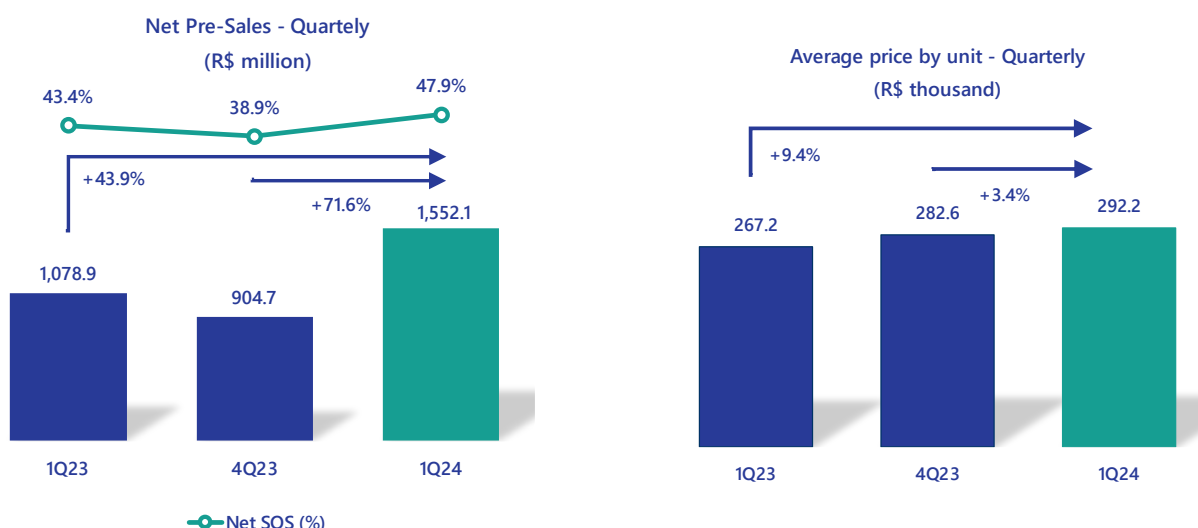
In 1Q24, the Net PSV sold reached R\$1,552.1 million, an amount that represents a growth of 43.9% in comparison with the same period of the previous year, and an increase of 71.6% compared to the previous quarter. If we consider 1Q24 LTM (last twelve months), the total amount of net pre-sales reached a PSV of R\$4,623.4 million, 27.9% higher than the same period of the previous year.

The average sales price recorded in 1Q24 was R\$292.2 thousand, being 9.4% higher than 1Q23 and a growth of 3.4% compared to 4Q23.

In 1Q24, the net quarterly SOS was 47.9%, compared to 43.4% in 1Q23 and 38.9% in 4Q23. The last twelve months SOS was 73.2%, higher than the 72.0% reported in 1Q23 and a 1.3 p.p. decrease compared to 4Q23.

Pre-sales, %SOS	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
Gross pre-sales (R\$ million PSV)	1,679.5	1,025.1	63.8%	1,164.0	44.3%
# units sold	5,747	3,627	58.5%	4,357	31.9%
Average price per unit (R\$ '000)	292.2	282.6	3.4%	267.2	9.4%
Gross SOS (%)	49.8%	41.9%	7.9 p.p.	45.3%	4.5 p.p.
Cancellations (R\$ million)	127.4	120.5	5.7%	85.1	49.7%
Net pre-sales (R\$ million PSV)	1,552.1	904.7	71.6%	1,078.9	43.9%
% Launches	67.8%	57.9%	9.9 p.p.	73.3%	-5.5 p.p.
% Inventories	32.2%	42.1%	-9.9 p.p.	26.7%	5.5 p.p.
Cancellations / Gross pre-sales	7.6%	11.8%	-4.2 p.p.	7.3%	0.3 p.p.
Net SOS (%)	47.9%	38.9%	9.0 p.p.	43.4%	4.5 p.p.
Net SOS LTM (%)	73.2%	74.5%	-1.3 p.p.	72.0%	1.2 p.p.
Share Cury Net Pre-Sales (R\$ million PSV)	1,327.3	850.3	56.1%	1,061.2	25.1%
Share Cury Net Pre-Sales (%)	85.5%	94.0%	-8.5 p.p.	98.4%	-12.9 p.p.

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Transfers

The PSV transferred increased 53.1% compared to 1Q23 and had an increase of 3.4% compared to 4Q23. The units transferred went from 2,451 in 1Q23 to 3,157 in 1Q24, an increase of 28.8% year-over-year, and an increase of 4.6% compared to the immediately previous quarter.

Transfers	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
PSV transferred (R\$ million)	886.5	857.1	3.4%	578.9	53.1%
Units transferred	3,157	3,017	4.6%	2,451	28.8%



Production

In 1Q24, 2,932 units were produced, representing a growth of 19.3% over the same period of the previous year. When compared to 4Q23, there was an increase of 4.1%.

The Company completed 790 units in 1Q24, less than the 2,563 completed during 1Q23, and less than the 3,398 completed in 4Q23.

Production	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
Units Constructed	2,932	2,817	4.1%	2,458	19.3%
Units Completed	790	3,398	-76.8%	2,563	-69.2%
Construction Sites	59	57	3.5%	46	28.3%



Inventory

Cury ended 1Q24 with an inventory amounting to R\$1,689.7 million. Of this total, 98.5% refers to units launched or units under construction, and only 1.5% refers to completed units.

Inventories (R\$ million, except % and units)	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
Under Construction	1,663.9	1,397.0	19.1%	1,379.9	20.6%
% Total	98.5%	98.1%	0.4 p.p.	98.1%	0.4 p.p.
Completed	25.8	26.8	-3.7%	27.0	-4.4%
% Total	1.5%	1.9%	-0.4 p.p.	1.9%	-0.4 p.p.
Total	1,689.7	1,423.8	18.7%	1,406.9	20.1%
Total (Units)	5,320	4,991	6.6%	4,859	9.5%



Landbank

Considering the recent movement of launches and land acquisitions, the Company closed 1Q24 achieving an all-time high landbank worth R\$15,637.4 million in potential PSV, having a growth of 57.9% compared to the landbank of 1Q23 and an increase of 7.8% compared to 4Q23, which represents a total of 52,402 units. Currently, our landbank has a value of R\$ 9,579.5 million in São Paulo and R\$ 6,057.8 million in Rio de Janeiro.

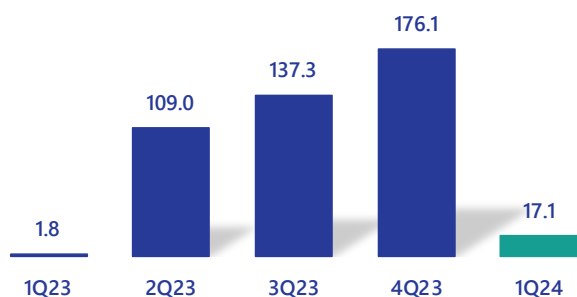
Landbank	1Q24	4Q23	% Q/Q	1Q23	% Y/Y
LandBank (PSV, R\$ million)	15,637.4	14,508.0	7.8%	9,905.5	57.9%
# of projects	80	76	5.3%	63	27.0%
Potential # units on landbank	52,402	50,731	3.3%	38,561	35.9%
Average price per unit (R\$ '000)	298.4	286.0	4.3%	256.9	16.2%



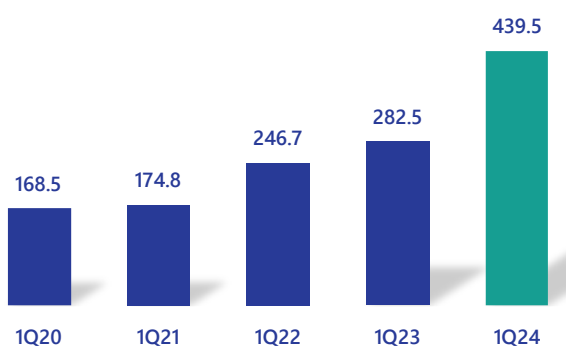
Cash Flow

The Company presents its 20th consecutive quarter with positive operating Cash Flow Generation of R\$ 17.1 million. This amount is 850.0% greater than the positive balance of R\$1.8 million recorded in 1Q23. Considering the LTM (Last Twelve Months) as of 1Q24, the total Cash Flow Generation was R\$439.5 million, which is 55.6% higher than the same period of the previous year.

Cash Flow - Quarterly
(R\$ milhões)



Cash Flow- LTM *
(R\$ million)



*LTM: Last Twelve Months



[Click here to access our interactive spreadsheet](#)





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