



RESULTS

1Q24

MAY 10TH, 2024

CYRELA

PARTICIPANTS

MIGUEL MAIA MICKELBERG

CFO AND INVESTOR RELATIONS OFFICER

IURI CAMPOS

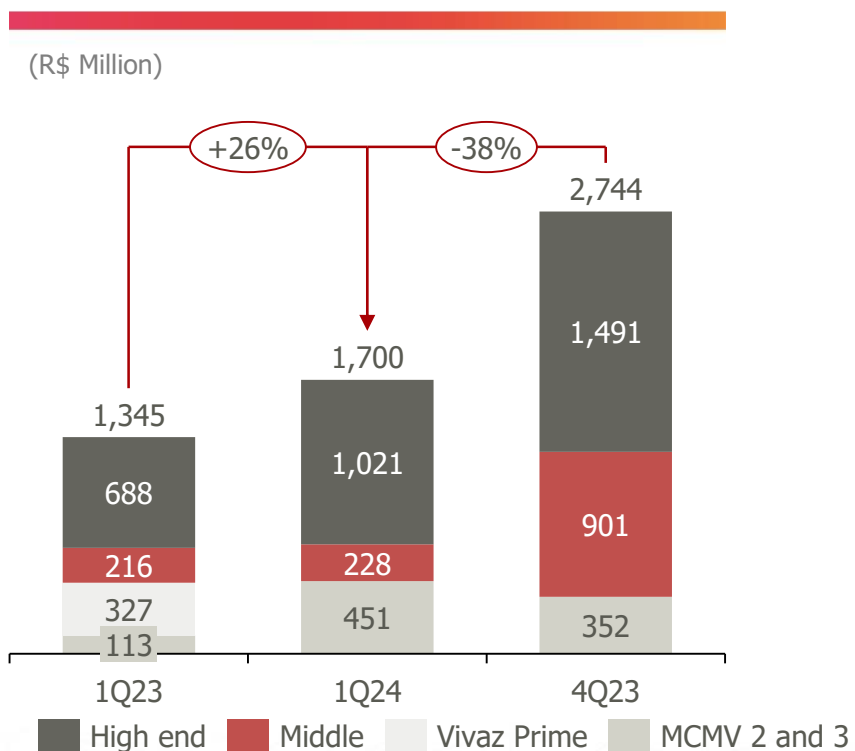
SR. INVESTOR RELATIONS MANAGER

OPERATING FIGURES

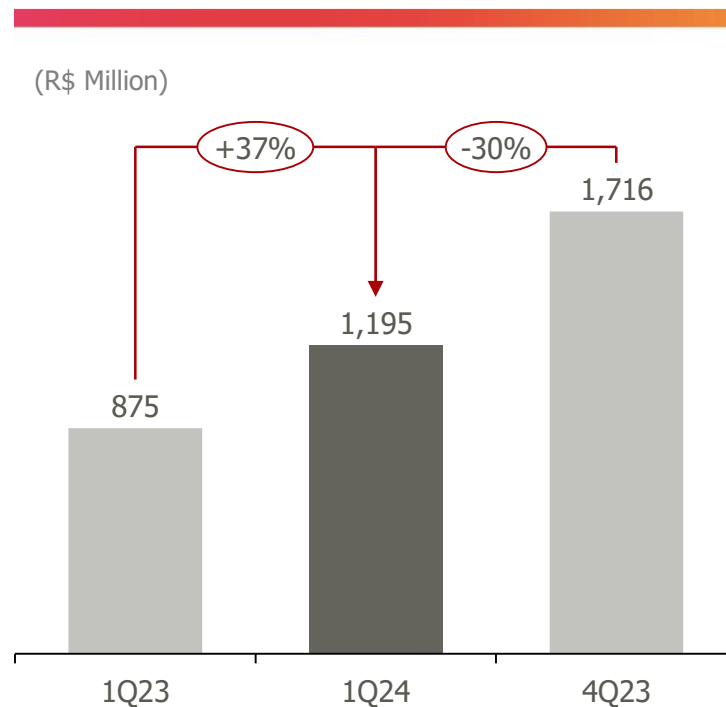
CYRELA'S LAUNCHES

- R\$1,700 million in 1Q24, 26% higher vs 1Q23 and 38% down from 4Q23.
- 9 projects launched in the quarter.

Launches PSV (100%)



Launches PSV Ex-swap (%CBR)



%
CBR

69%

78%

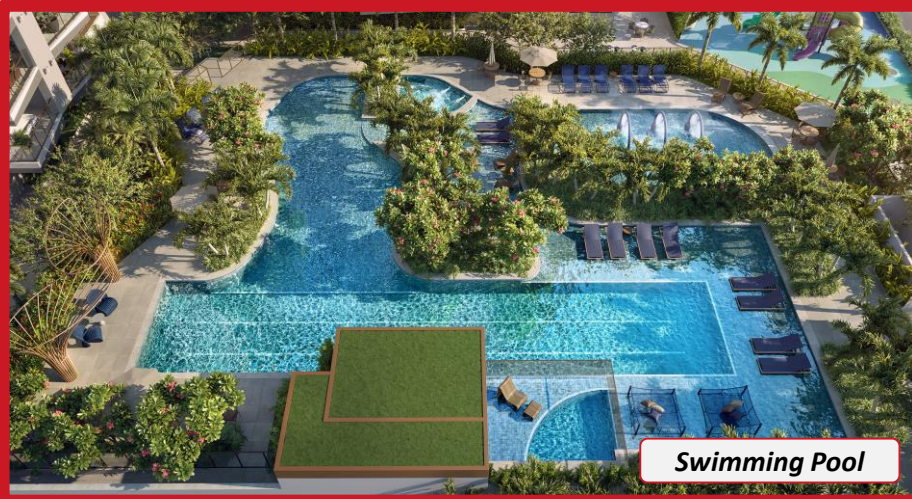
64%

HIGHLIGHTS

LA ISLA RESIDENCE CLUB

- R. Dona Delfina, 71 - Rio de Janeiro - Tijuca – RJ
- PSV: R\$501 million
- Units: 474

Access the project website: [La Isla Residence Club](#)

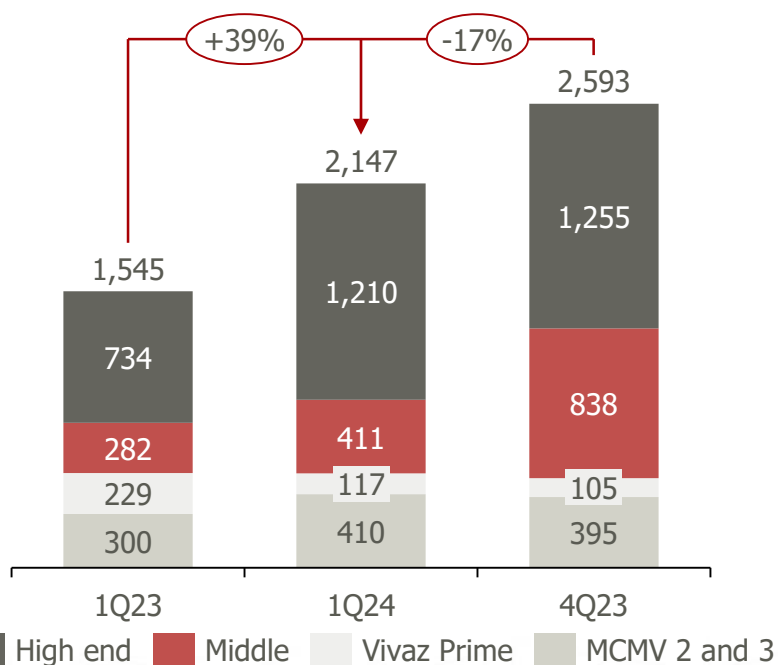


CYRELA'S PRE-SALES

- Net pre-sales totaled R\$2,147 million in 1Q24, 39% up from 1Q23 and 17% lower than 4Q23.
- %CBR of 79% in the quarter.

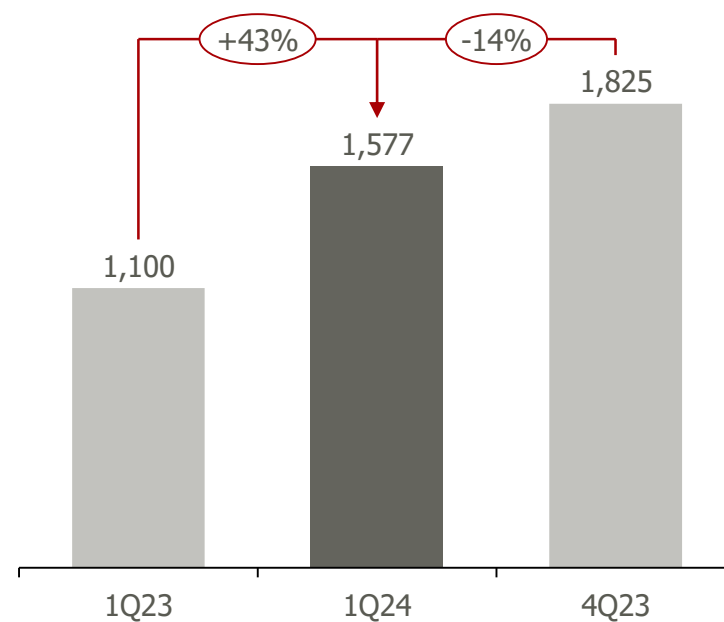
Pre – Sales (100%)

(R\$ Million)



Pre – Sales Ex-Swap (%CBR)

(R\$ Million)



%
CBR

75%

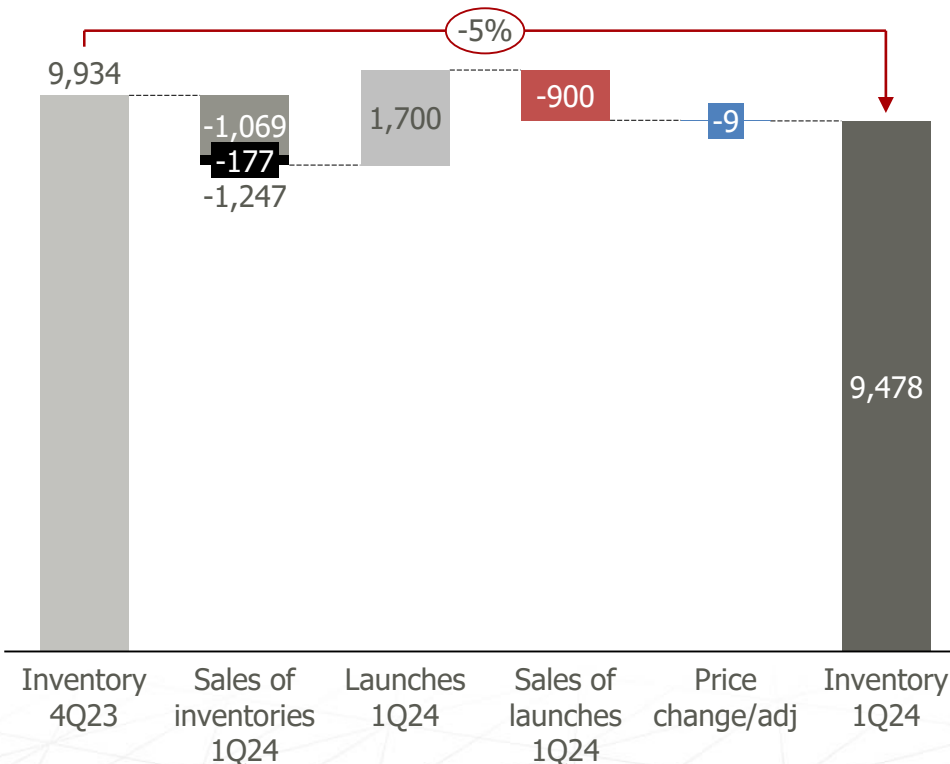
79%

72%

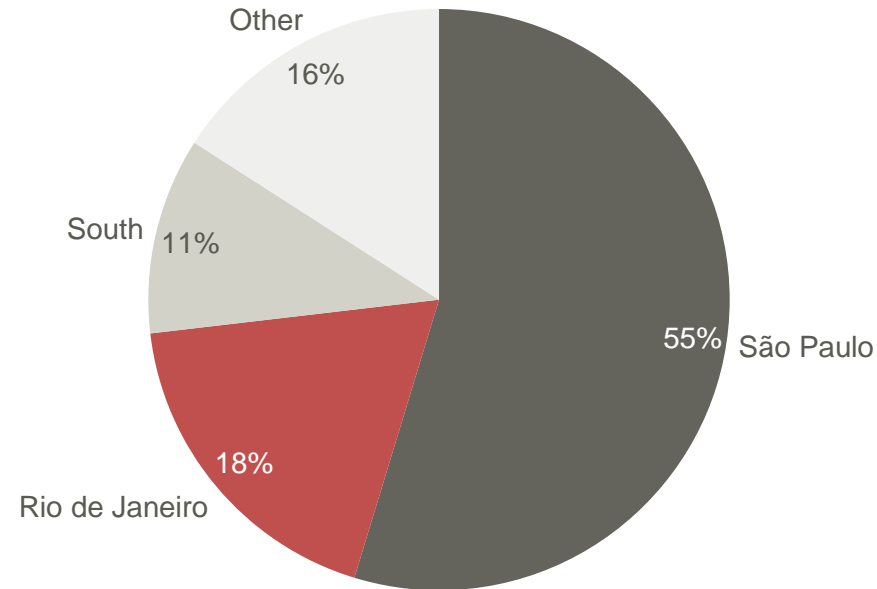
INVENTORY

- R\$9,478 million in PSV inventory at market value (R\$7,095 million %CBR).

Change in Inventory (R\$ Million)



Inventory Breakdown 1Q24

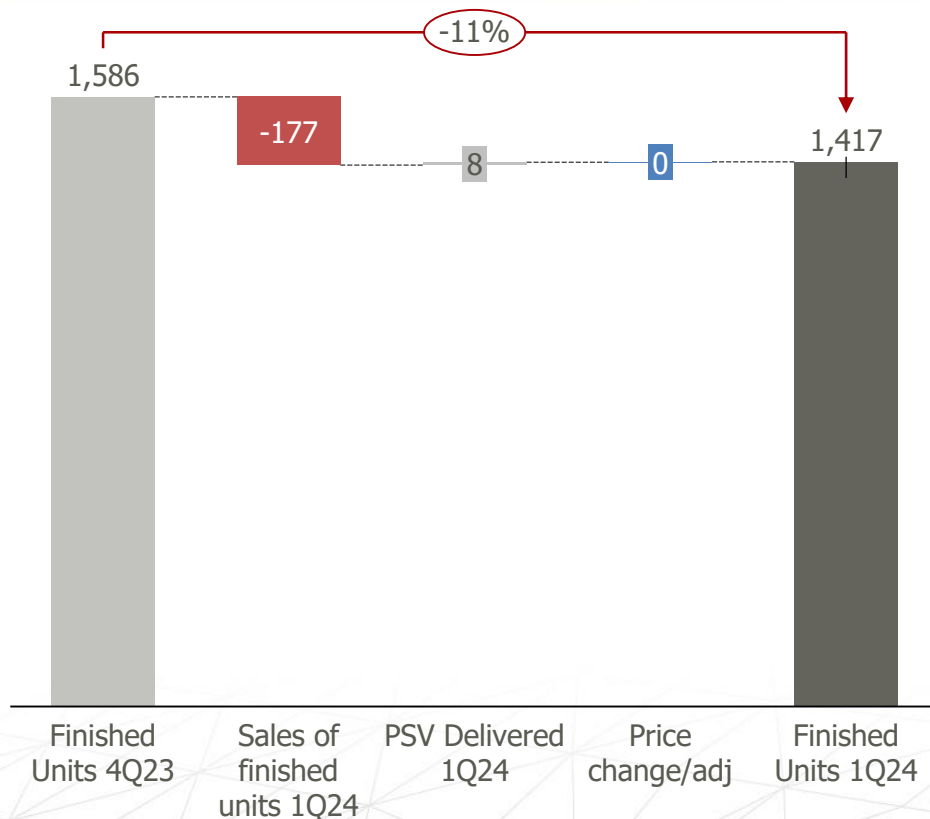


■ Inventory under construction ■ Finished inventory

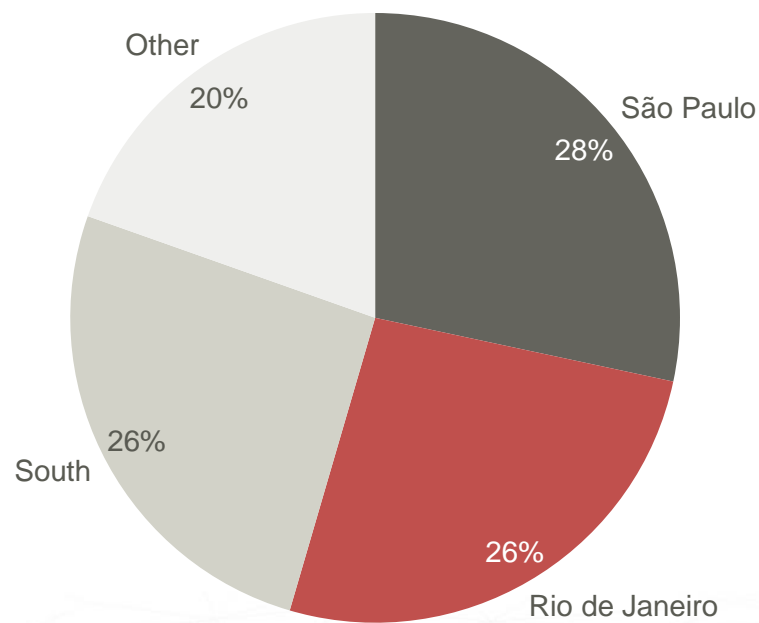
FINISHED INVENTORY

- R\$1,417 million in PSV finished inventory at market value (R\$1,171 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown 1Q24

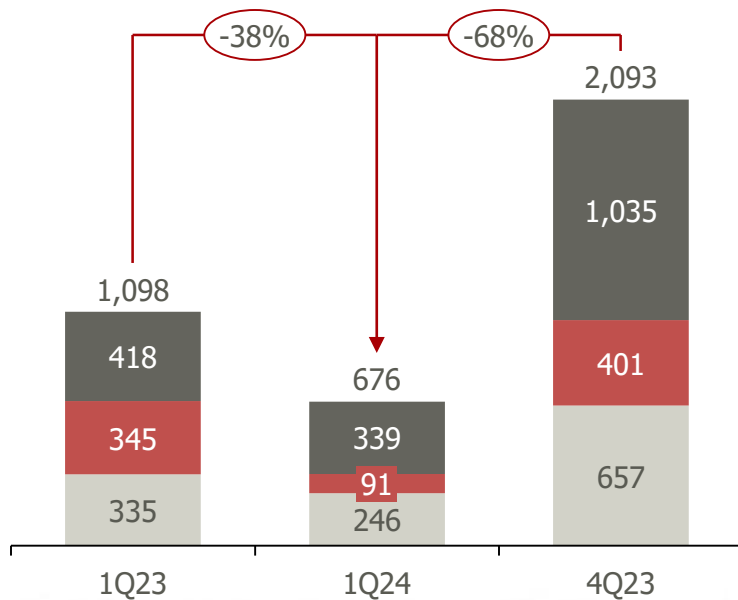


DELIVERED UNITS

- 6 projects delivered in 1Q24, totaling PSV of R\$676 million on the dates of their respective launches.

Delivered PSV – by Segment (100%)

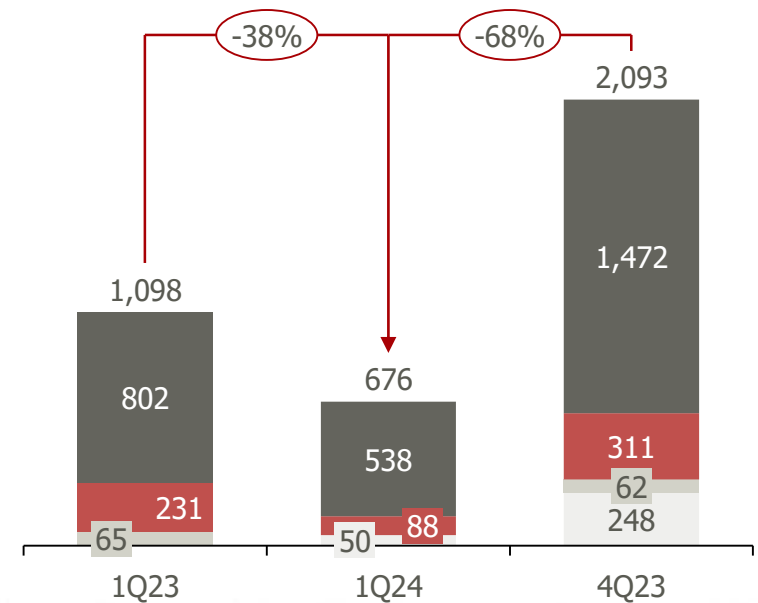
(R\$ Million)



■ High End ■ Middle ■ MCMV 2 and 3

Delivered PSV – by Region (100%)

(R\$ Million)



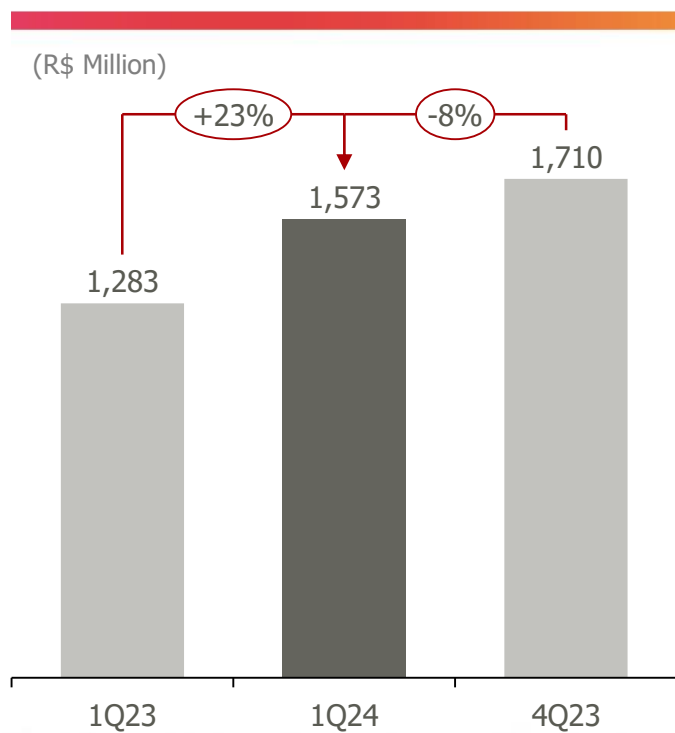
■ São Paulo ■ Rio de Janeiro ■ South ■ Other

FINANCIAL RESULTS

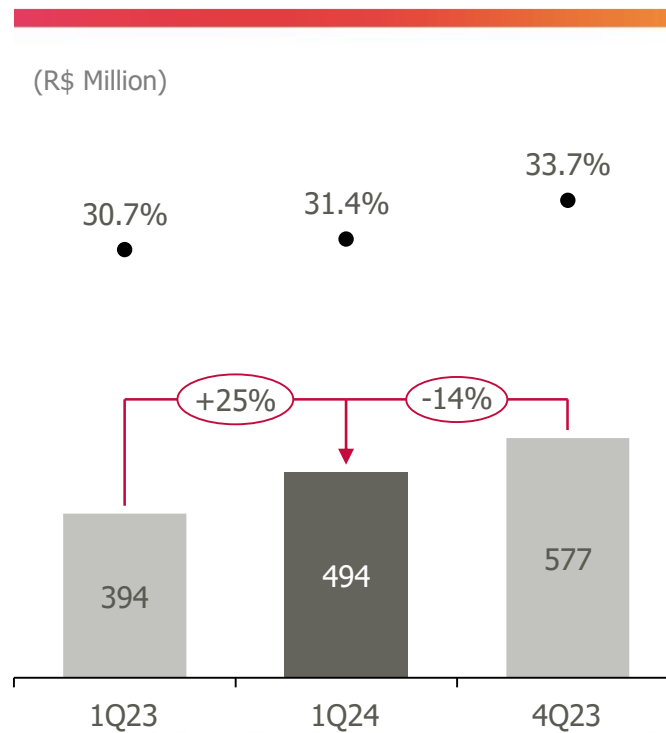
FINANCIAL RESULTS

- Net revenues of R\$1,573 million in 1Q24.
- Gross margin of 31.4% in the quarter.

Net Revenues



Gross Profit and Gross Margin

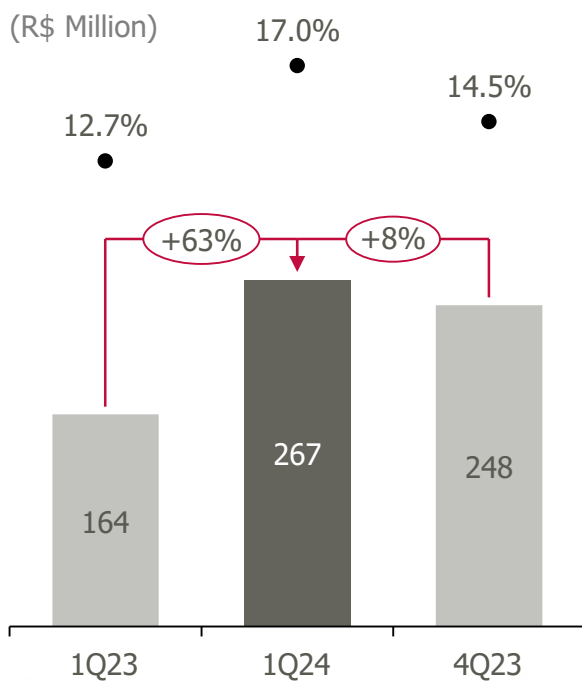


• Gross Margin

NET INCOME AND PROFITABILITY

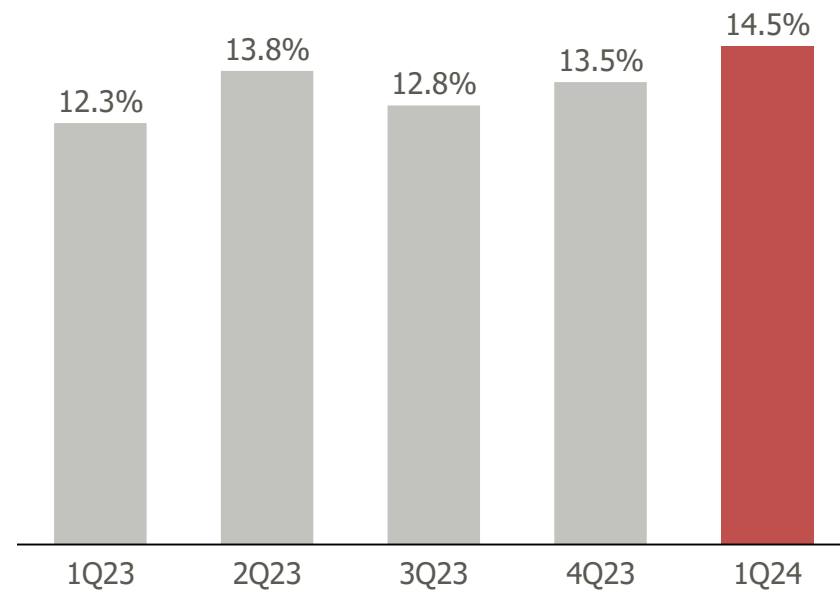
- The Return on Equity (Net Income LTM / average Equity ex-minorities and FVTOCI CashMe LTM) attained 14.5%.

Net Income and Net Margin



● Net Margin

ROE LTM

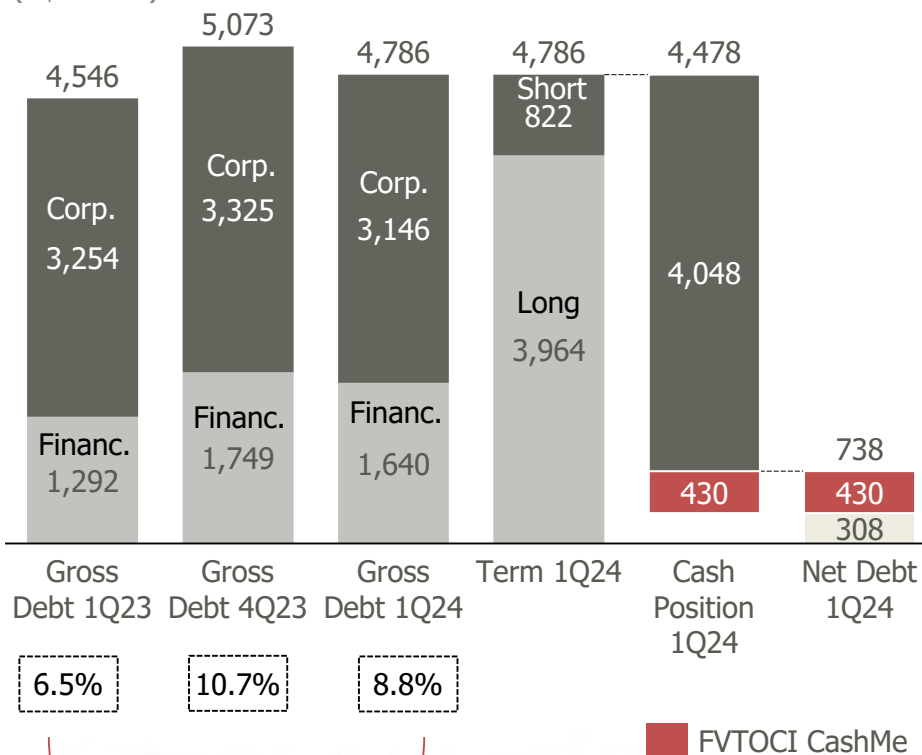


LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 8.8%.

Debt Overview

(R\$ Million)



Net Debt / Equity

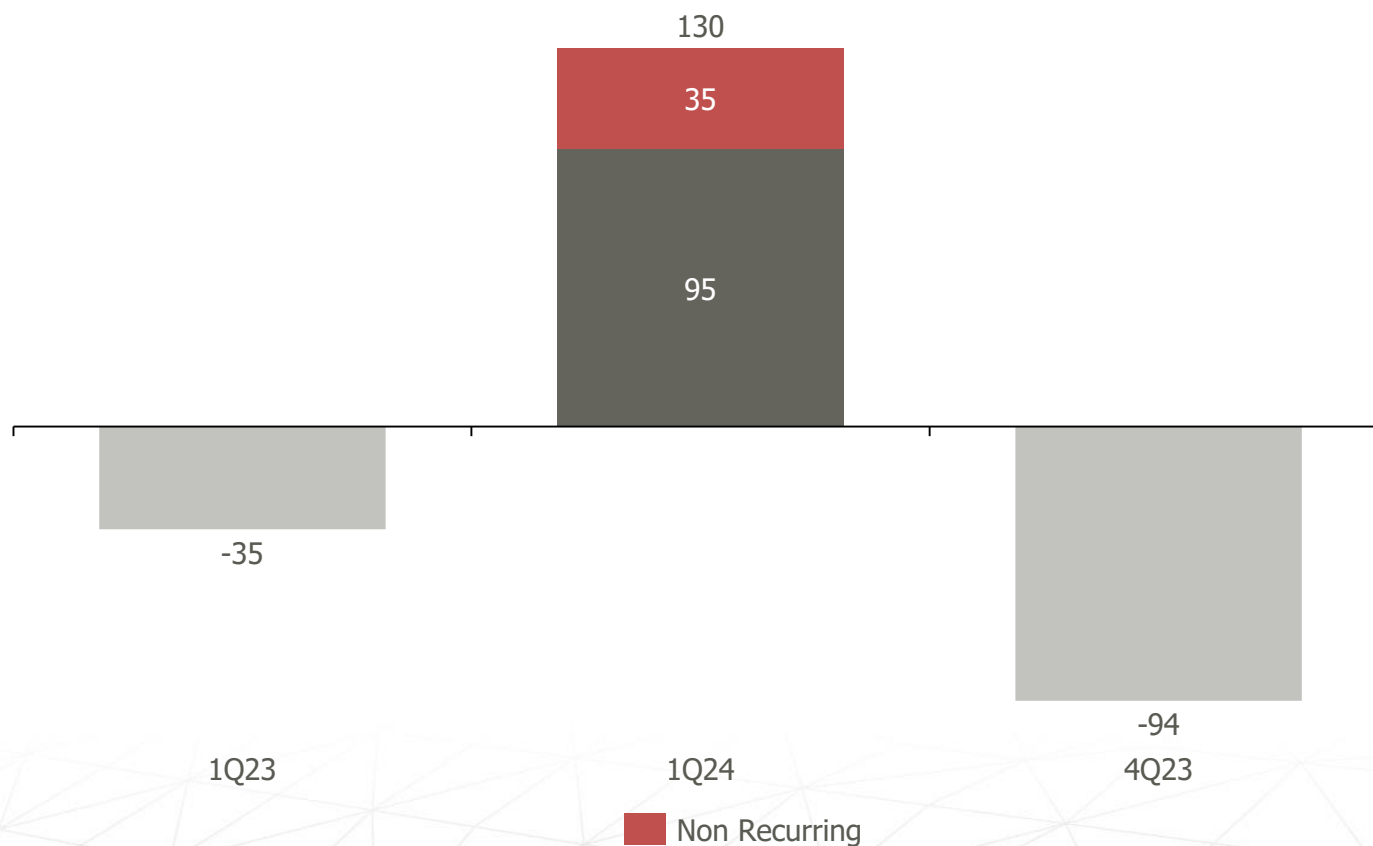
Indicators	Total Debt	Corporate Debt	
Net Debt / Equity		8.8%	
Average Term	2.8 y	3.0 y	
Short Term	17%	20%	
Long Term	83%	80%	
Average Cost of Financing		Average Cost of Corporate Debt*	
Savings Acc. + 2.82%	74.0%	TJLP + 3.78%	4.4%
TR + 9.06%	26.0%	100% of CDI	10.6%
TOTAL	100.0%	CDI + 1.28%	84.5%
Minimum Rate	TR + 7.99%	Fixed (7.0%)	0.5%
Maximum Rate	Savings ACC + 5.0%	TOTAL	100.0%

* Excludes debt from CashMe (R\$1,410 MM)

CASH GENERATION*

(R\$ Million)

- Cash generation of R\$130 million in the quarter.



*Ex dividend payment and buyback program.

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