

The background of the slide is a photograph of a modern building with a glass facade and curved balconies. The building is set against a city skyline with various other buildings and a clear sky. The text is overlaid on the left side of the image.

RESULTS

1Q23

MAY 12, 2023

CYRELA

PARTICIPANTS

RAPHAEL HORN
CO-CEO

MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

CYRELA'S HIGHLIGHTS

- Launches of R\$1,345 million in 1Q23, 30% higher vs 1Q22 and 52% down from 4Q22.
- Pre-Sales of R\$1,545 million in 1Q23, 18% up from 1Q22 and 43% down from 4Q22.
- Net revenues of R\$1,283 million in 1Q23, 6% lower than the R\$1,371 million in 4Q22 and 4% up from the R\$1,232 million registered in the 1Q22.
- Gross margin of 30.7% in 1Q23, 0,7 p.p. down from the margin of 31.4% presented in 4Q22 and 0.4 p.p. lower than the 31.1% gross margin of the 1Q22.
- Net Profit of R\$164 million in 1Q23, versus net profit of R\$208 million in 4Q22 and R\$162 million net profit in 1Q22.
- ROE of 12.3% (Net Income LTM / Average Equity LTM, without minorities).
- Net Debt / Total Equity of 6.5% in 1Q23 vs. 7.8% in 4Q22.
- Cash burn of R\$35 million in 1Q23 vs. cash burn of R\$54 million in 4Q22 and R\$53 million cash burn in 1Q22.

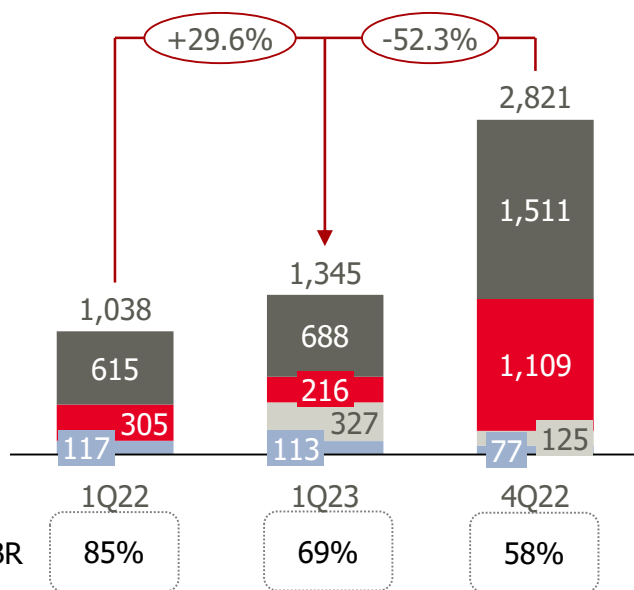
OPERATING FIGURES

CYRELA'S LAUNCHES

- R\$1,345 million in 1Q23, 30% higher vs 1Q22 and 52% down from 4Q22.
- 8 projects launched in the quarter.

Launches PSV (100%)

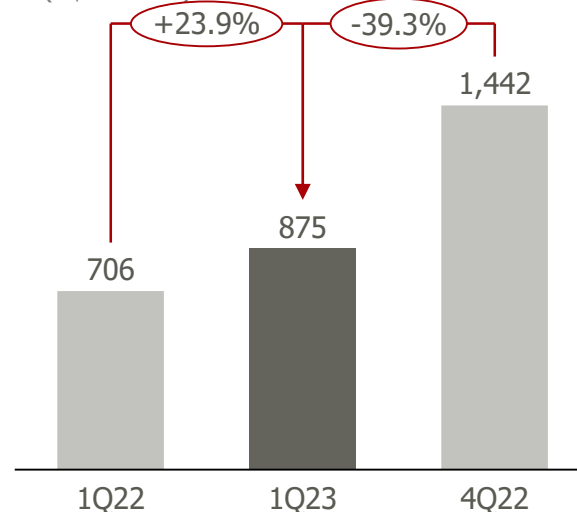
(R\$ milhões)



High end
 Vivaz Prime
 Middle
 MCMV 2 and 3

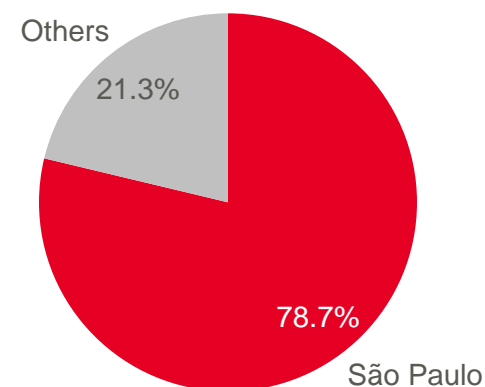
Ex-swap (%CBR)

(R\$ milhões)



Launches per Region 2023

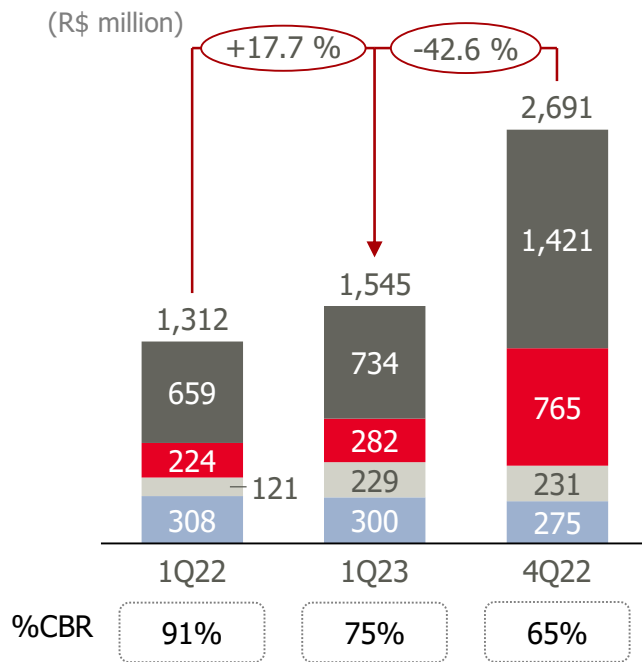
(100%)



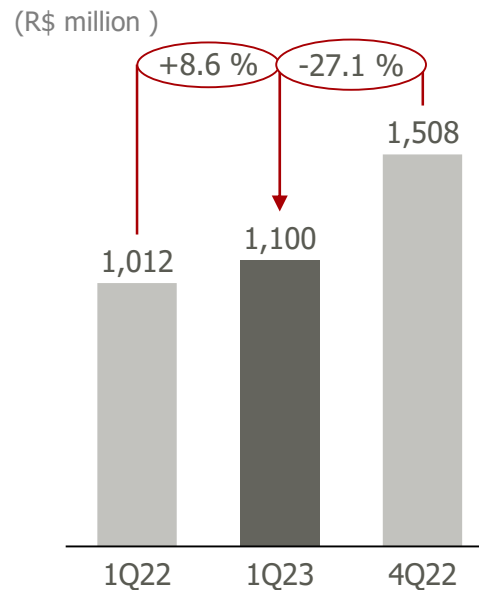
CYRELA'S PRE-SALES

- %CBR of 75% in the quarter.
- Launches sales in the quarter represent 31% of total sales.

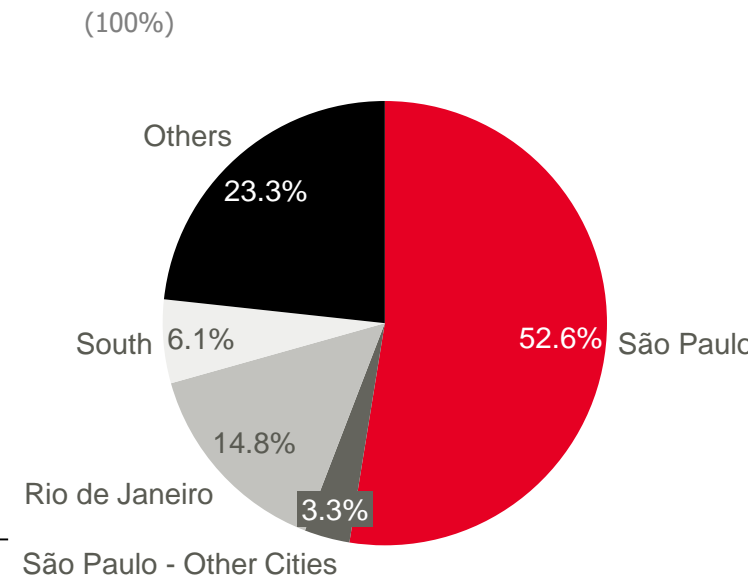
Pre – Sales (100%)



Pre – Sales Ex-Swap (%CBR)



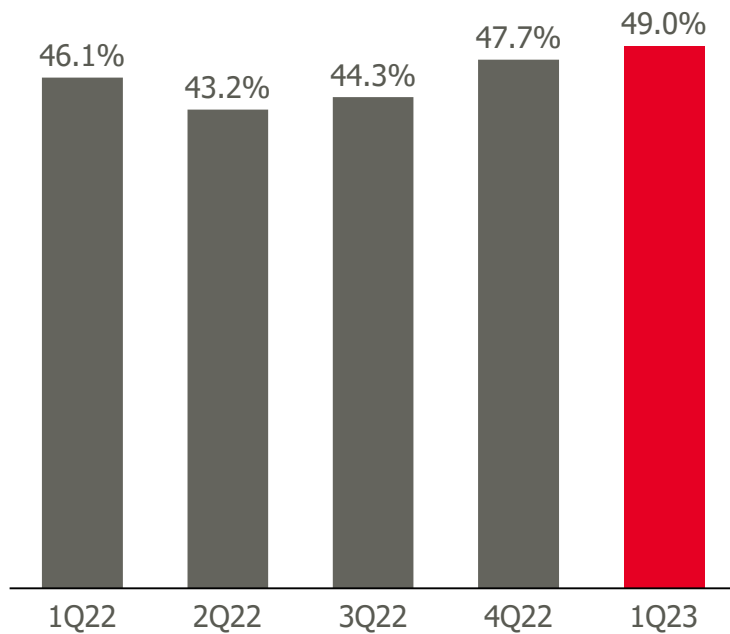
Pre – Sales by Region 2023 (100%)



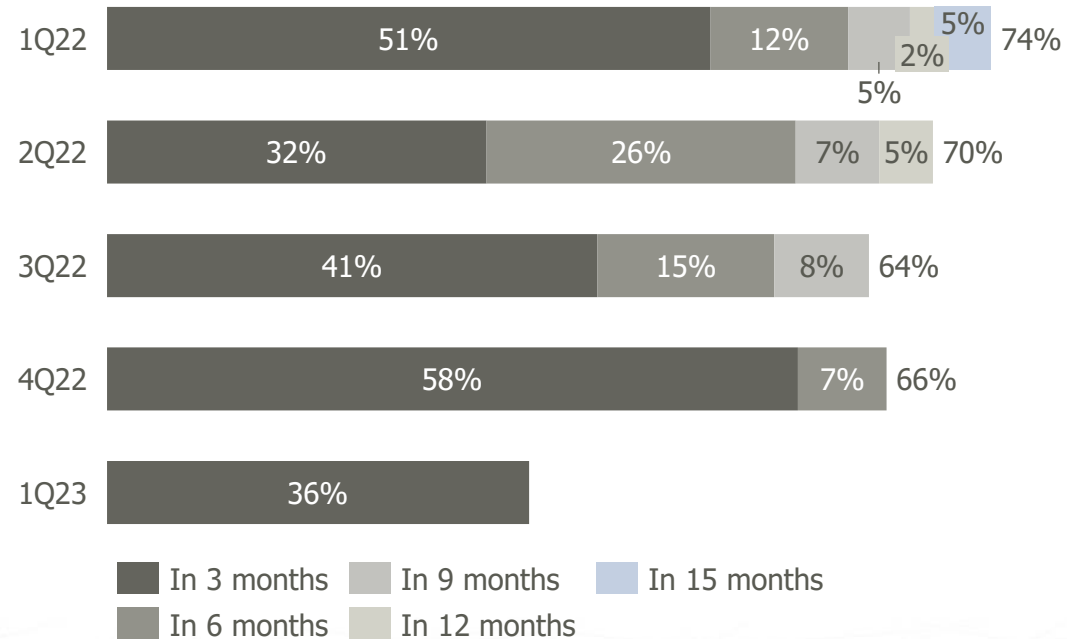
SALES SPEED

- The LTM SOS of 1Q23 reached 49.0%.

Sales Speed (12 month period)



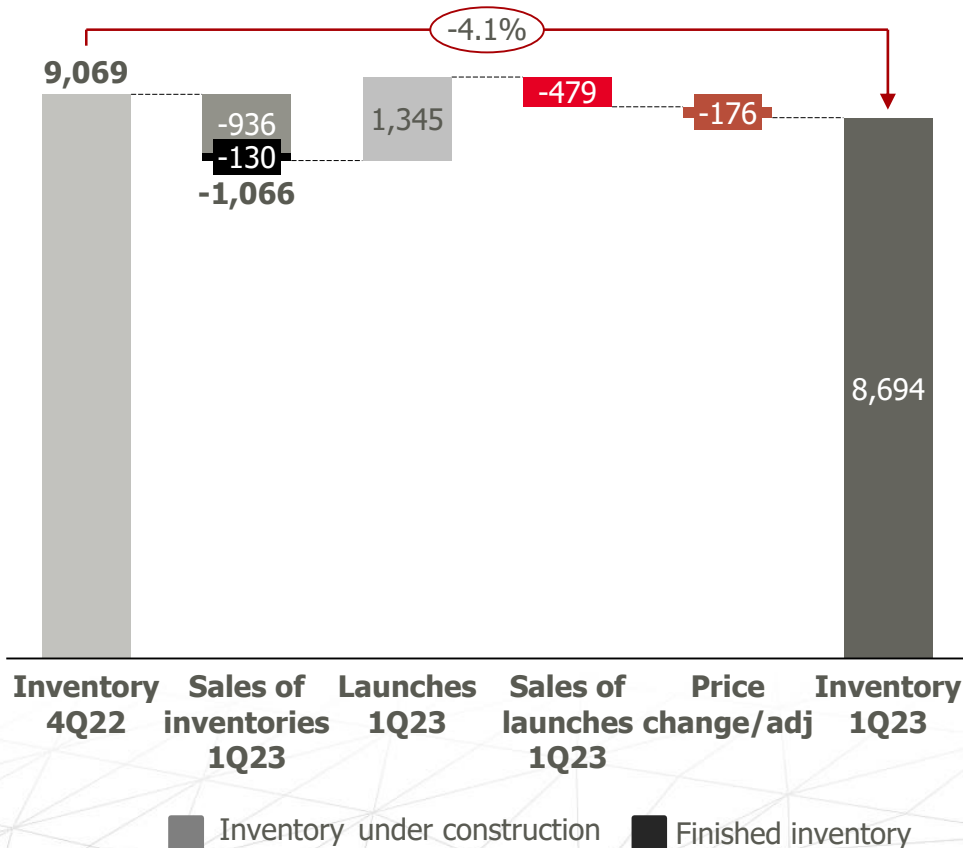
Sales by Launch Vintage



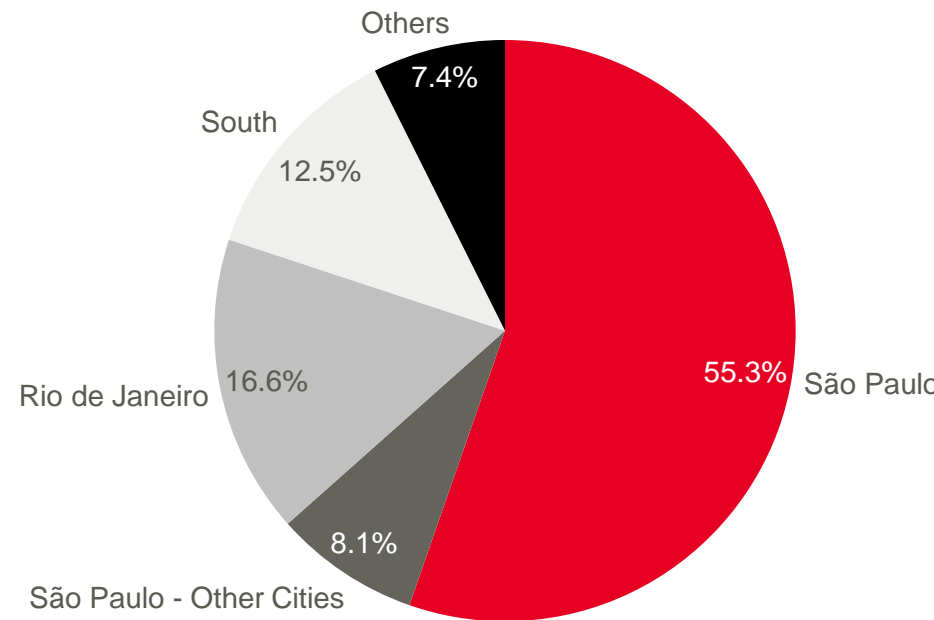
INVENTORY

- R\$8,694 million in PSV inventory at market value (R\$6,949 million %CBR).

Change in Inventory (R\$ million)



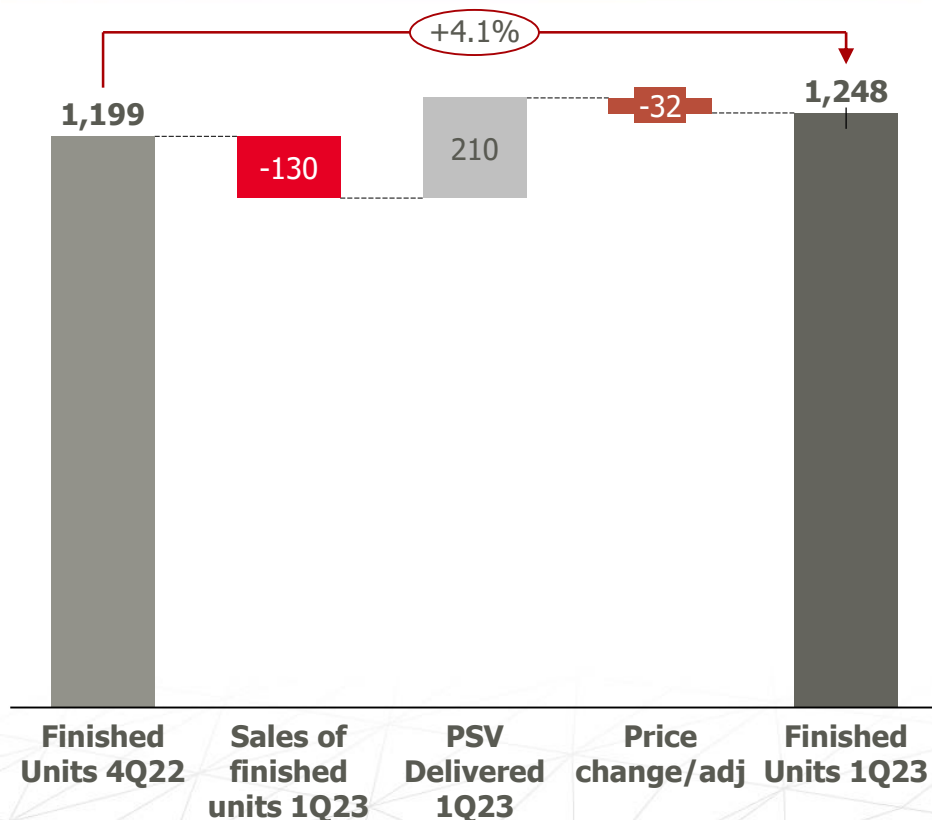
Inventory Breakdown 2023



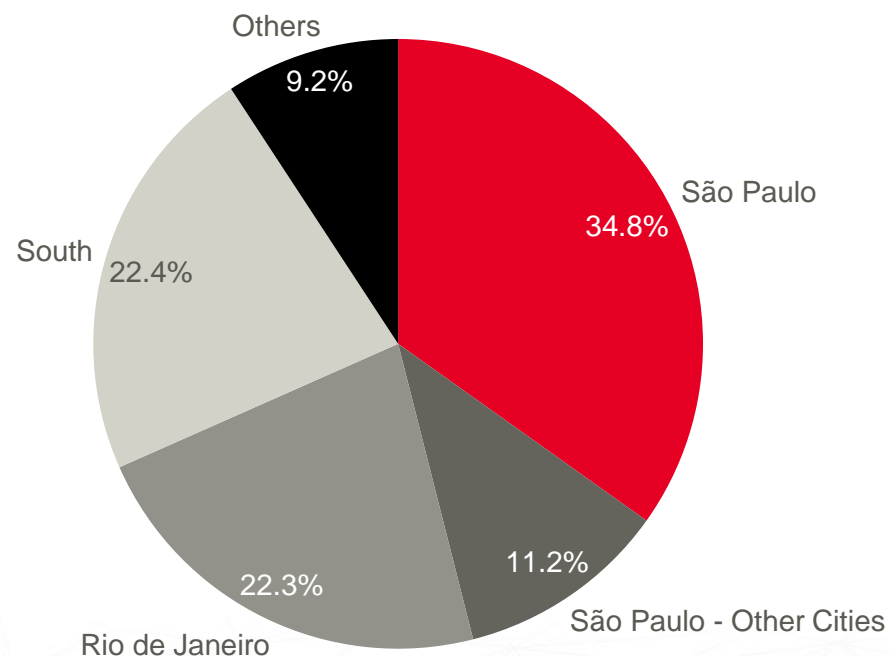
FINISHED INVENTORY

- R\$1,248 million in PSV finished inventory at market value (R\$1.029 million %CBR).

Change in Finished Inventory (R\$ million)

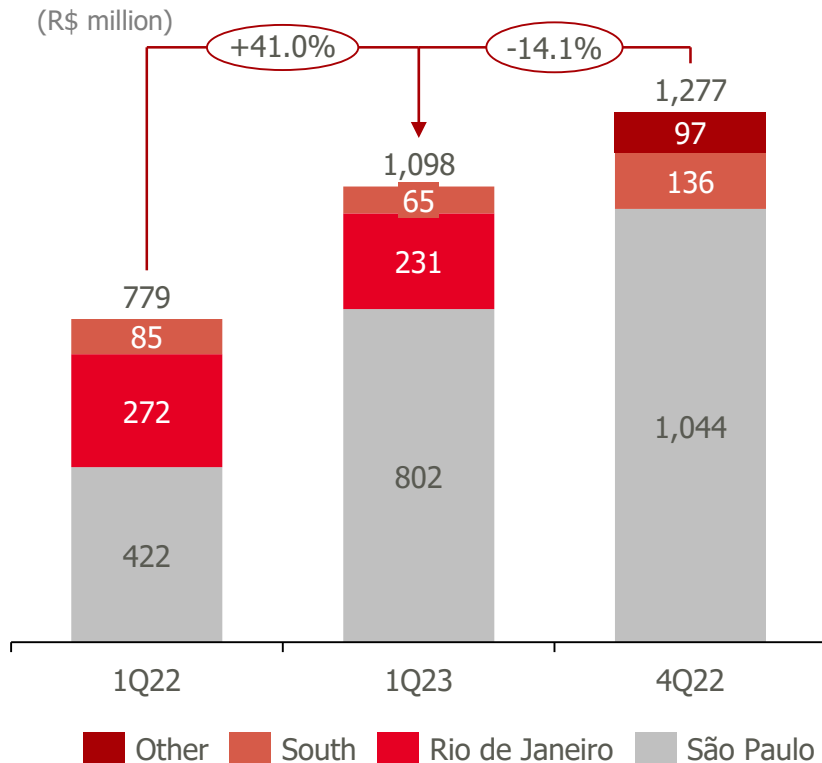


Finished Inventory Breakdown 2023

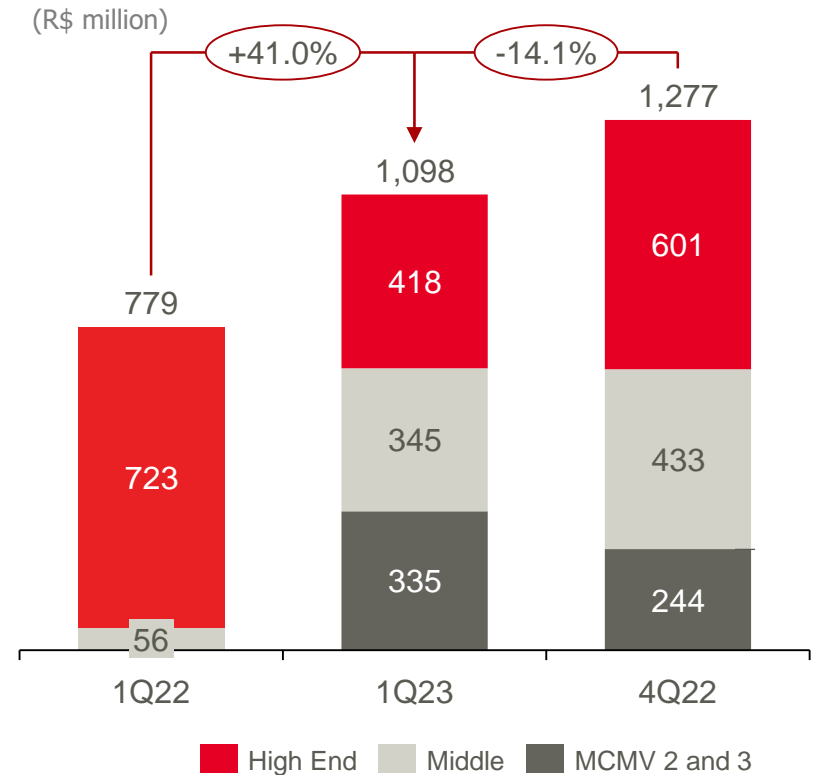


DELIVERED UNITS

Delivered PSV – by Region (100%)



Delivered PSV – by Segment (100%)



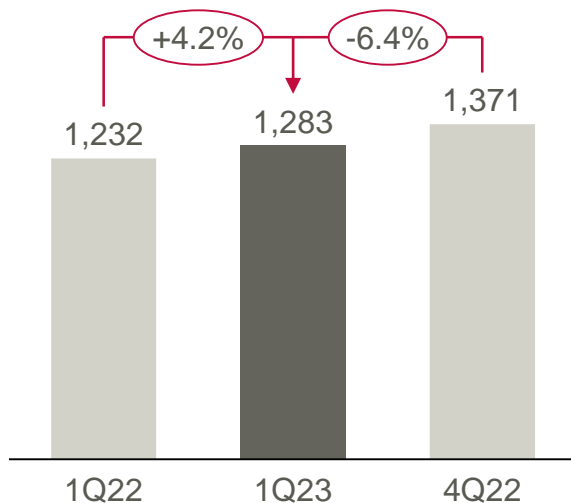
- 2,714 units delivered in 1Q23 in 10 projects, totaling PSV of R\$1,098 million on the dates of their respective launches.

FINANCIAL RESULTS

FINANCIAL RESULTS

Net Revenues

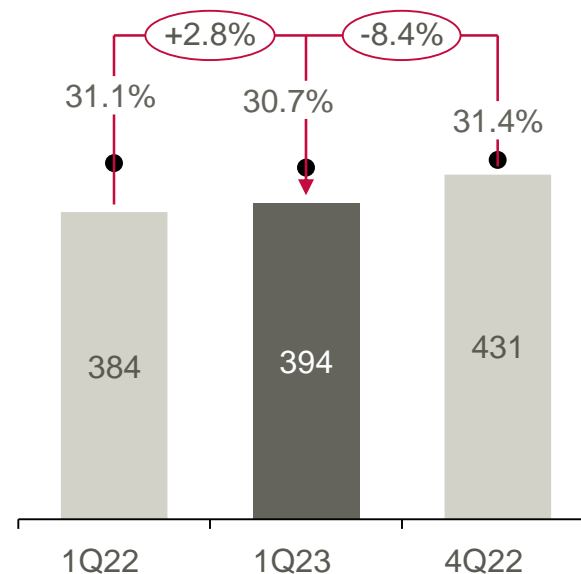
(R\$ million)



Gross Profit and Gross Margin

(R\$ million)

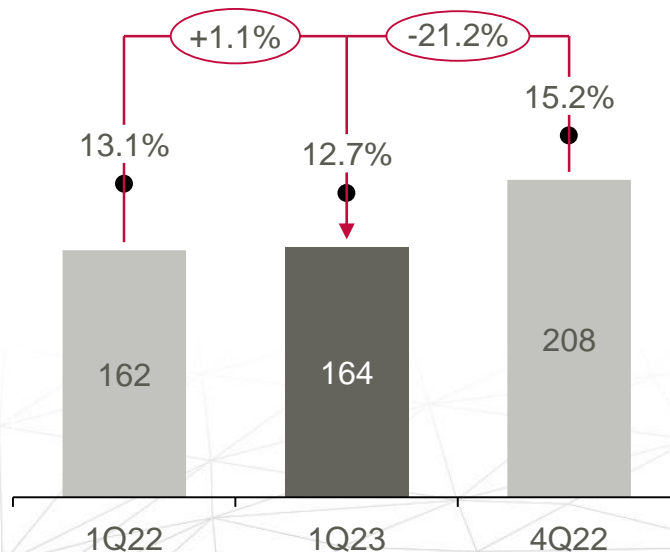
● Margin



Net Income and Net Margin

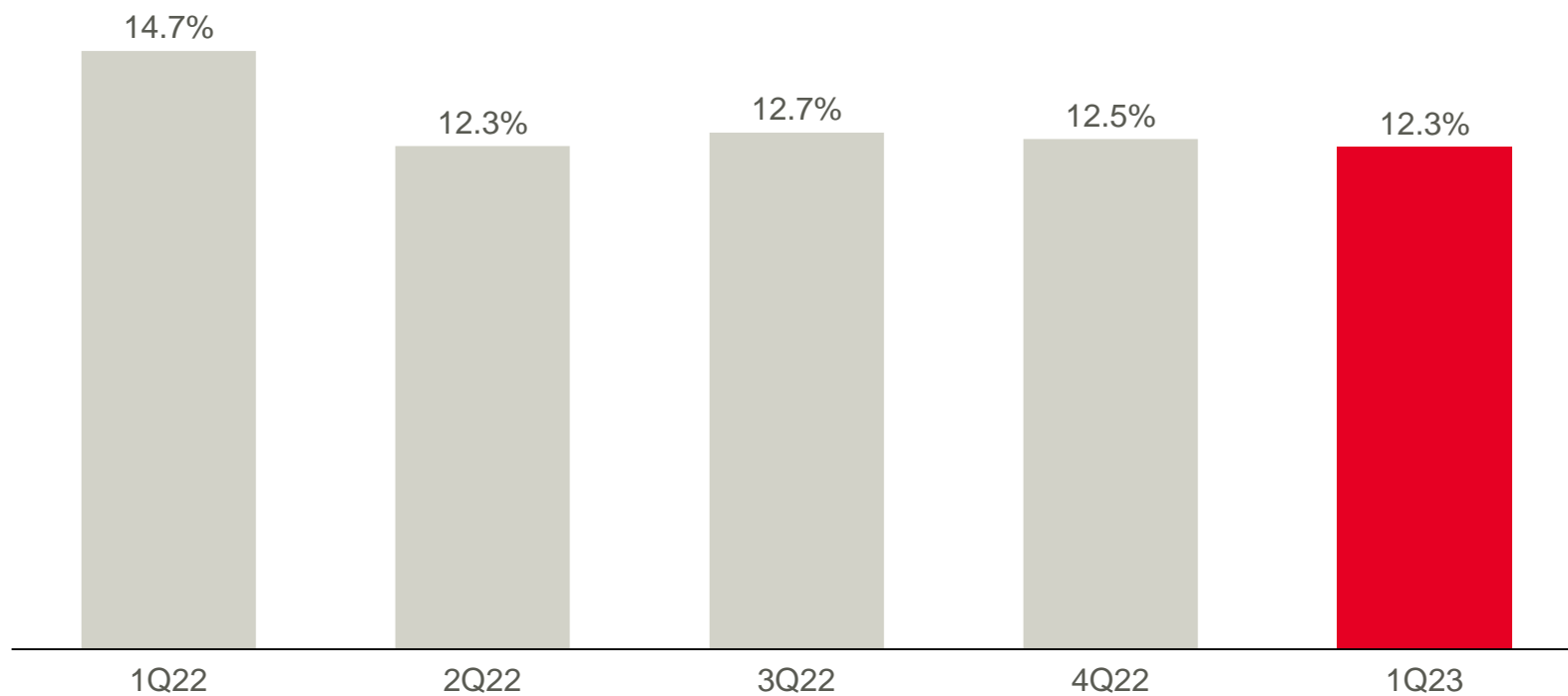
(R\$ million)

● Margin



PROFITABILITY

ROE LTM



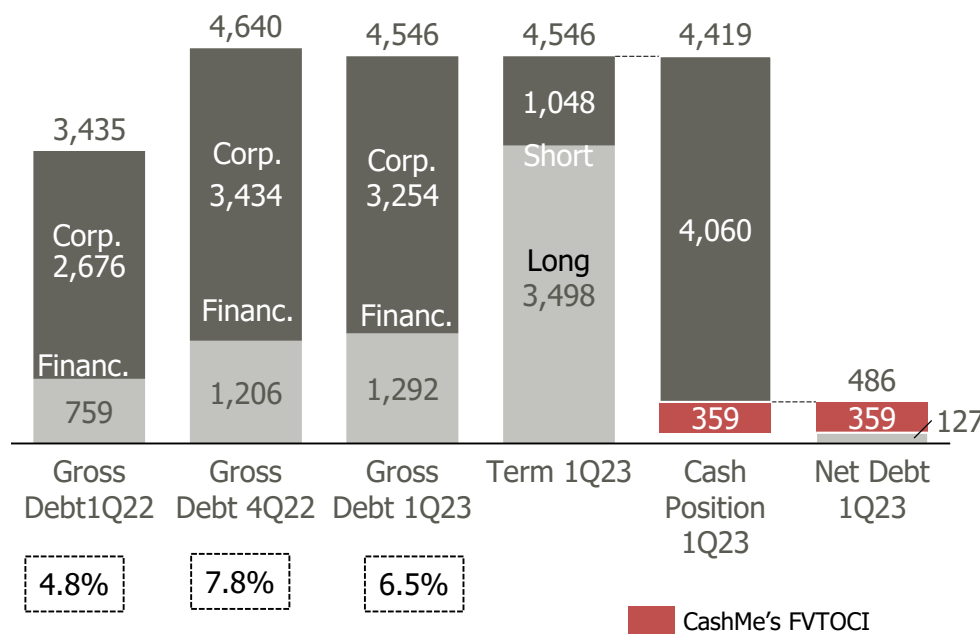
- The Return on Equity (Net Income LTM / Equity average LTM ex-minorities) attained 12.3%.

LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 6.5%.

Debt Overview

(R\$ Million)



Indicators	Total Debt	Corporate Debt	
Net Debt / Equity		6.5%	
Average Term	3.0 anos	3.3 anos	
Short Term	23%	21%	
Long Term	77%	79%	
Average Cost of Financing		Average Cost of Corporate Debt*	
Savings Acc. + 2.95%	63.4%	TJLP + 3.78%	4.5%
TR + 8.79%	36.6%	100% do CDI	26.5%
TOTAL	100.0%	CDI + 1.33%	68.4%
Minimum Rate	TR + 7.99%	Fixed (7,0%)	0.9%
Maximum Rate	Savings ACC + 5.0%	TOTAL	100.0%

* Excludes debt from CashMe (R\$1,008 MM)

Net Debt / Equity

CASH GENERATION*

(R\$ Million)



- Cash burn of R\$35 million in 1Q23

*Ex dividend payment and buyback program.

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