



RESULTS

4Q23

MARCH 15TH, 2024

CYRELA

PARTICIPANTS

RAPHAEL HORN
CO-CEO

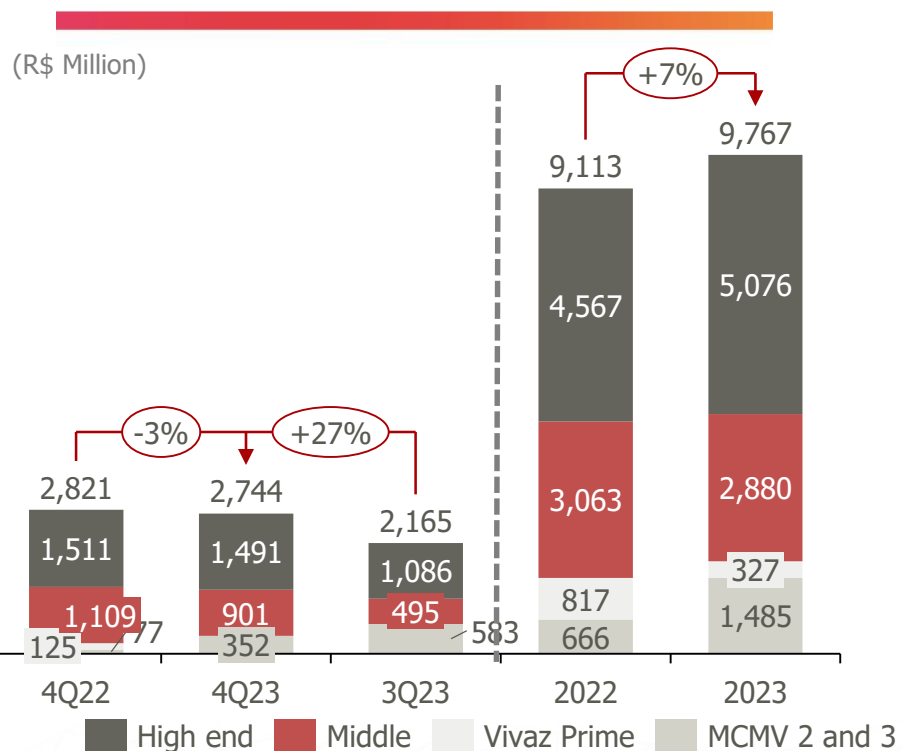
MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

OPERATING FIGURES

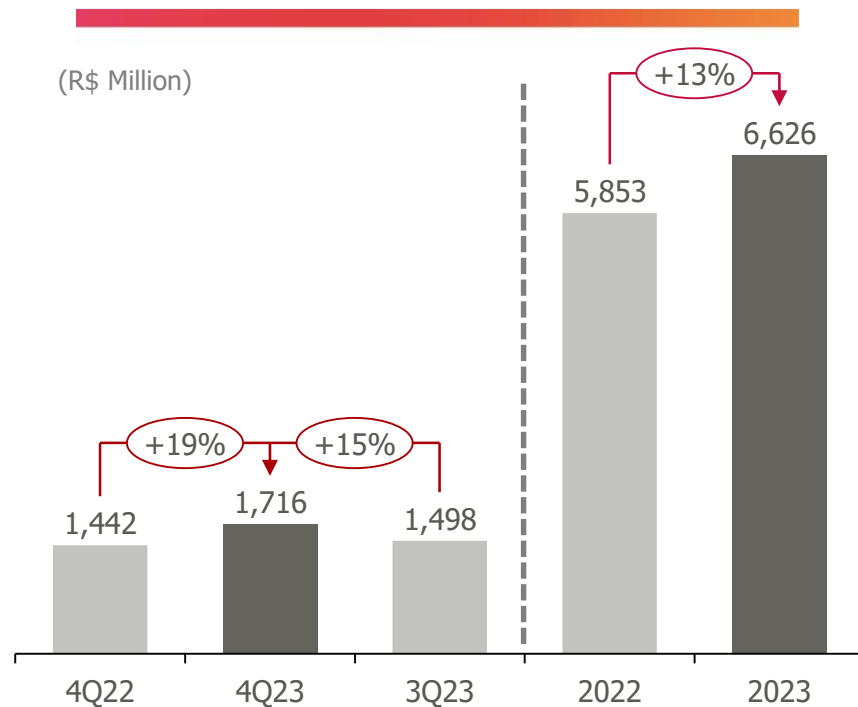
CYRELA'S LAUNCHES

- R\$2,744 million in 4Q23, 3% lower vs 4Q22 and 27% up from 3Q23.
- 13 projects launched in the quarter.

Launches PSV (100%)



Launches PSV Ex-swap (%CBR)



% CBR

58%

64%

72%

71%

71%

HIGHLIGHTS

CASA EDEN BY YOO EAST & WEST

- R. Santo Arcádio, 482 - Brooklin-São Paulo - SP
- PSV: R\$ 734 million
- Units: 210

Access the projects website:

Casa Eden by YOO | [East](#)

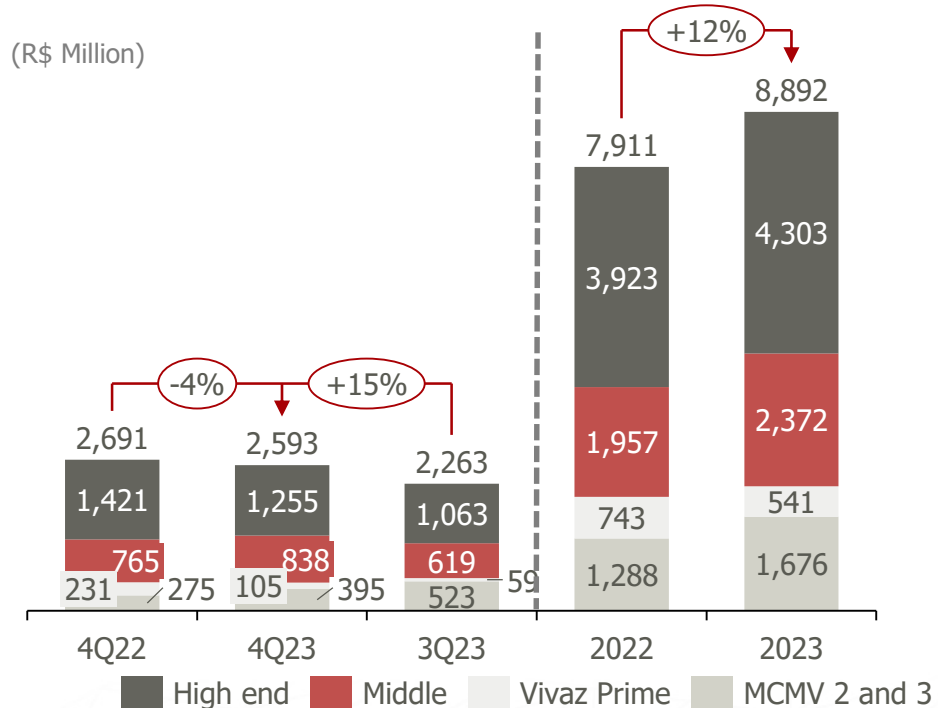
Casa Eden by YOO | [West](#)



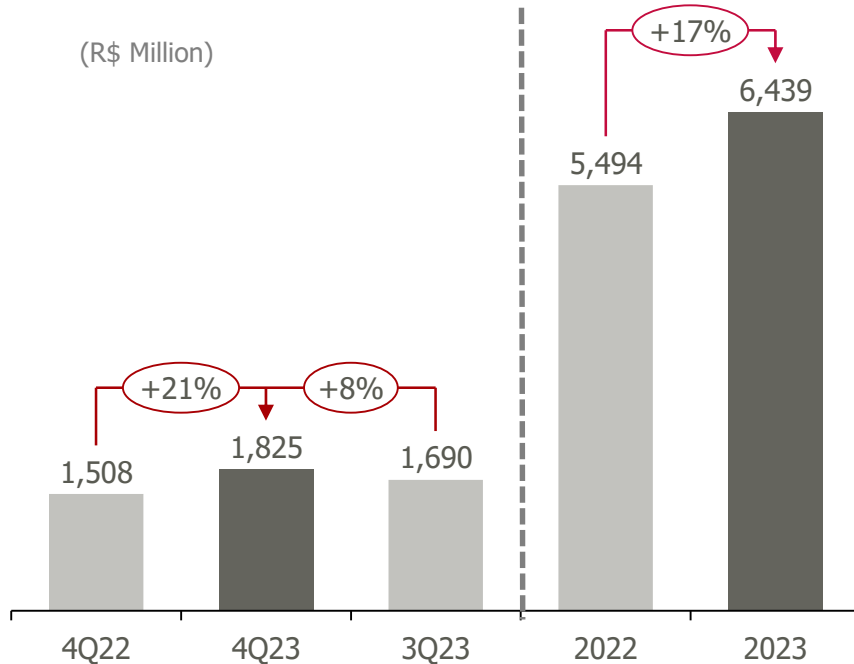
CYRELA'S PRE-SALES

- Net pre-sales totaled R\$2,593 million in 4Q23, 4% down from 4Q22 and 15% higher than 3Q23.
- %CBR of 72% in the quarter.

Pre – Sales (100%)



Pre – Sales Ex-Swap (%CBR)



% CBR

65%

72%

77%

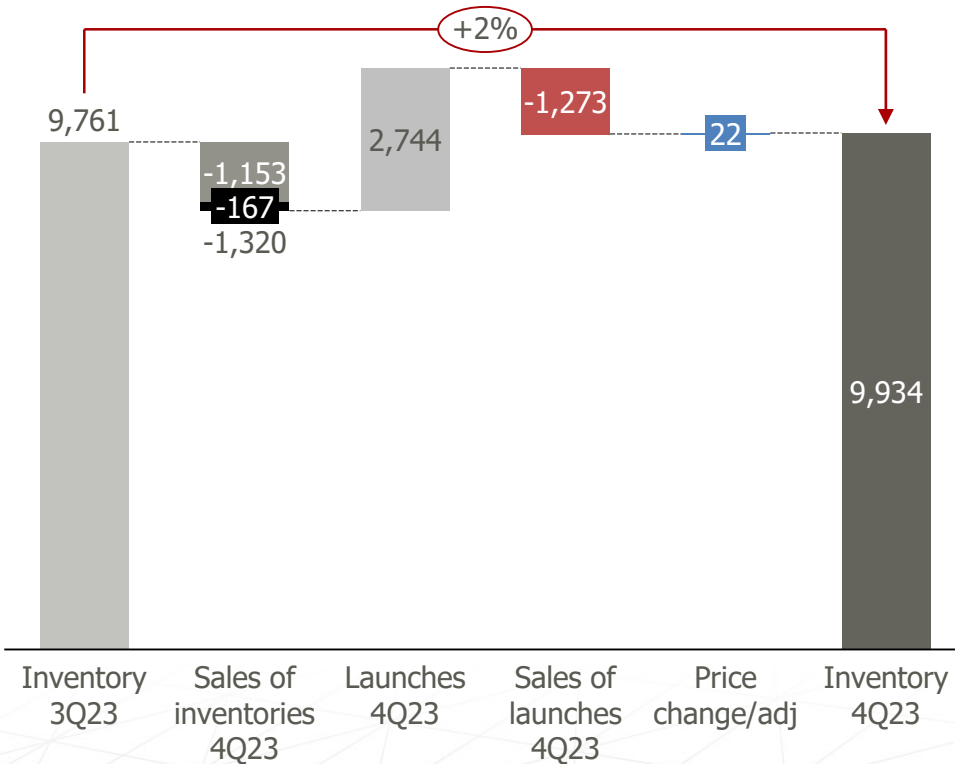
77%

76%

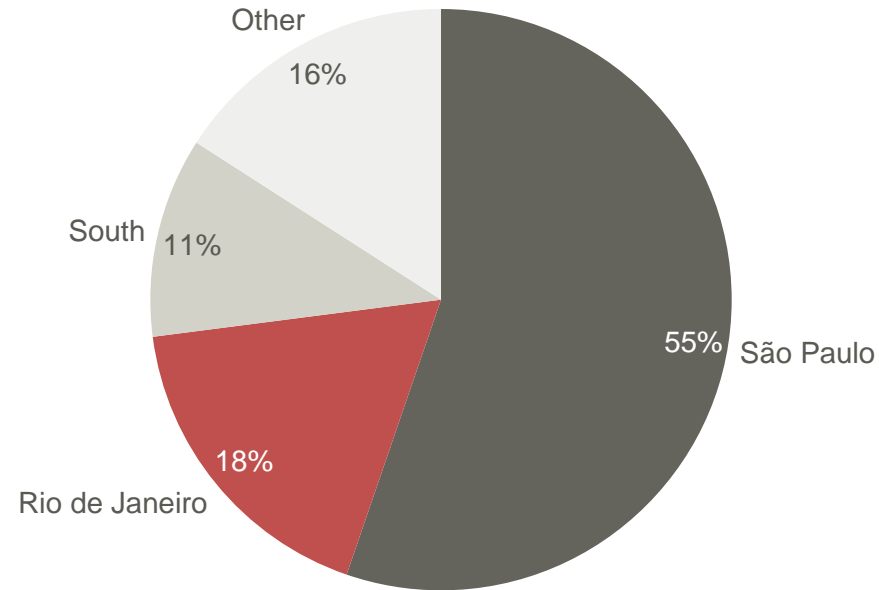
INVENTORY

- R\$9,934 million in PSV inventory at market value (R\$7,505 million %CBR).

Change in Inventory (R\$ Million)



Inventory Breakdown 2023

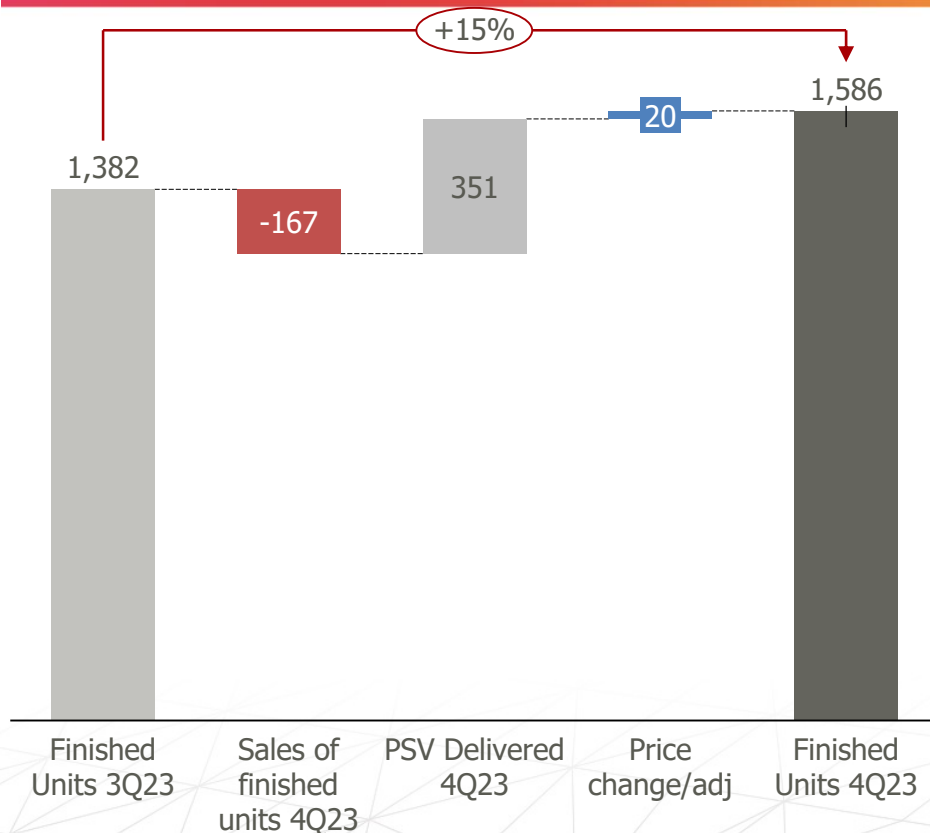


Inventory under construction
 Finished inventory

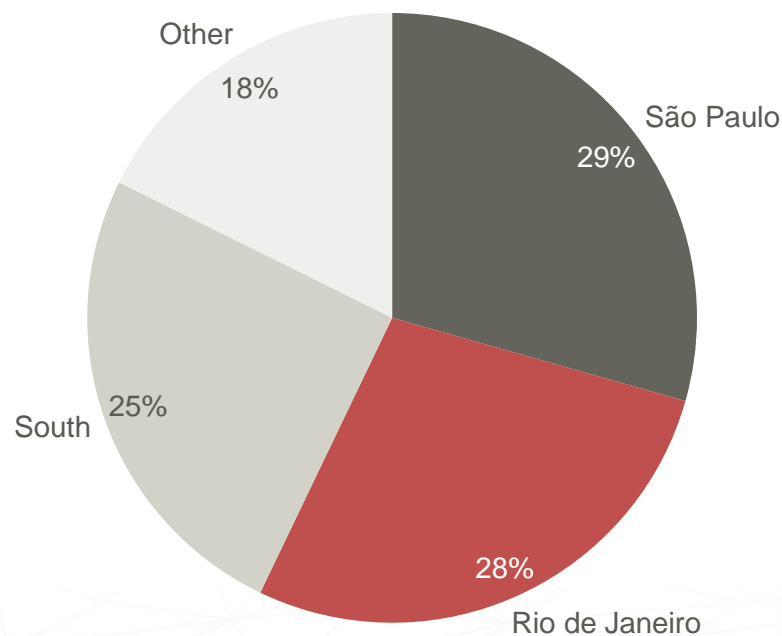
FINISHED INVENTORY

- R\$1,586 million in PSV finished inventory at market value (R\$1,322 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown 2023

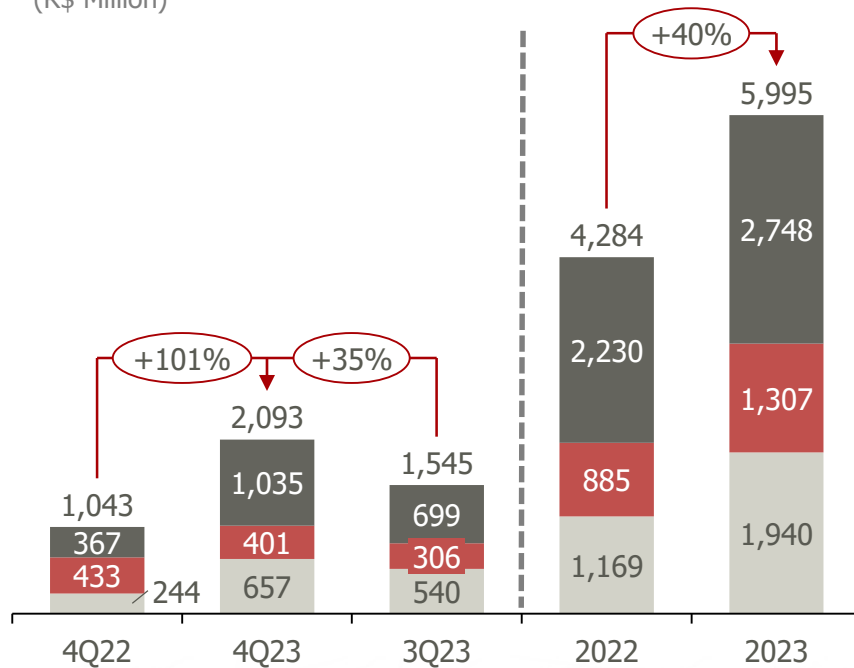


DELIVERED UNITS

- 18 projects delivered in 4Q23, totaling PSV of R\$2,093 million on the dates of their respective launches.
- In the year, 58 projects delivered, totaling PSV of R\$5,995 million on the dates of their respective launches.

Delivered PSV – by Segment (100%)

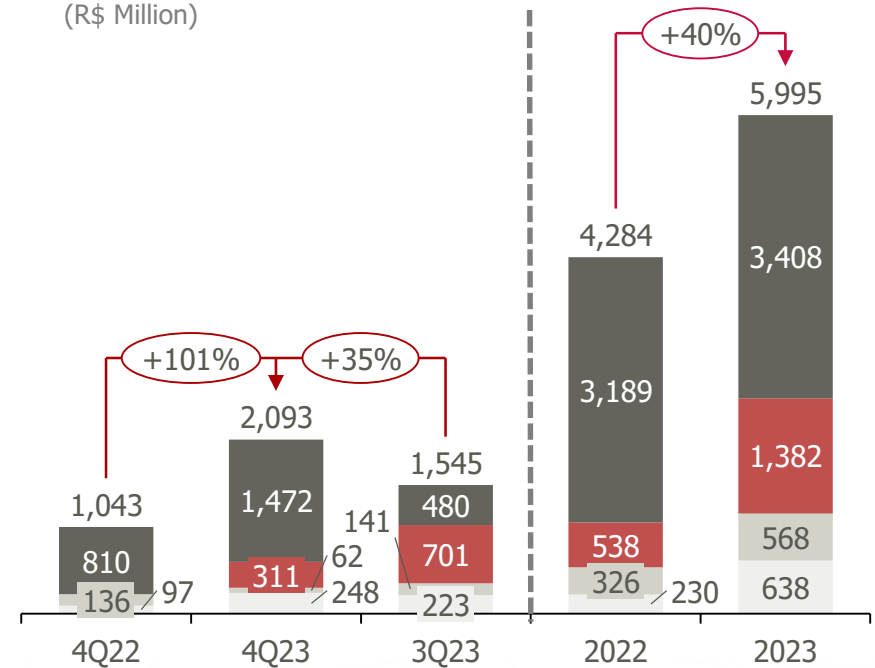
(R\$ Million)



■ High End ■ Middle ■ MCMV 2 and 3

Delivered PSV – by Region (100%)

(R\$ Million)



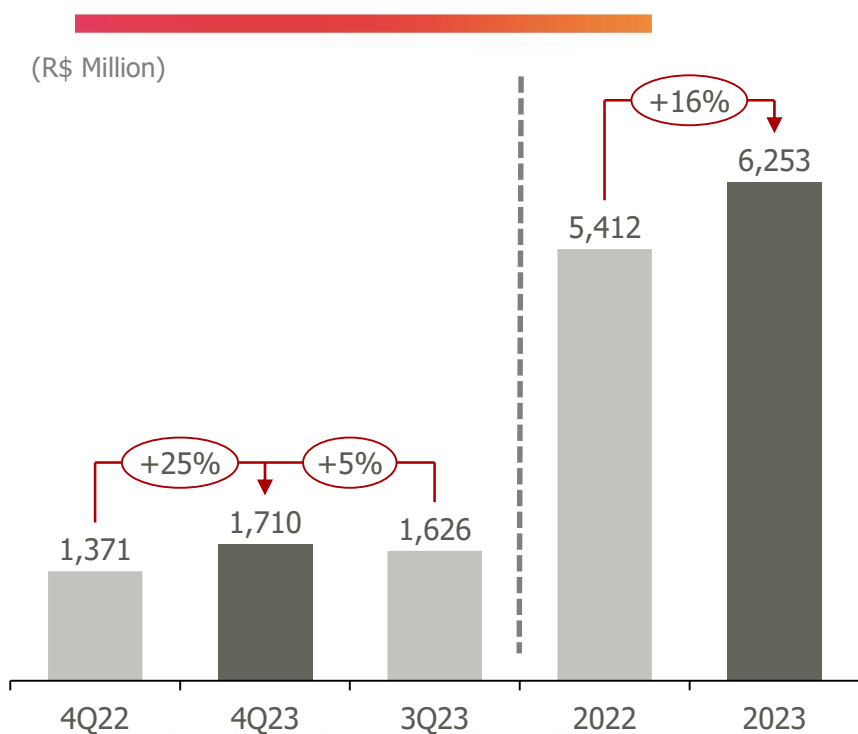
■ São Paulo ■ Rio de Janeiro ■ South ■ Other

FINANCIAL RESULTS

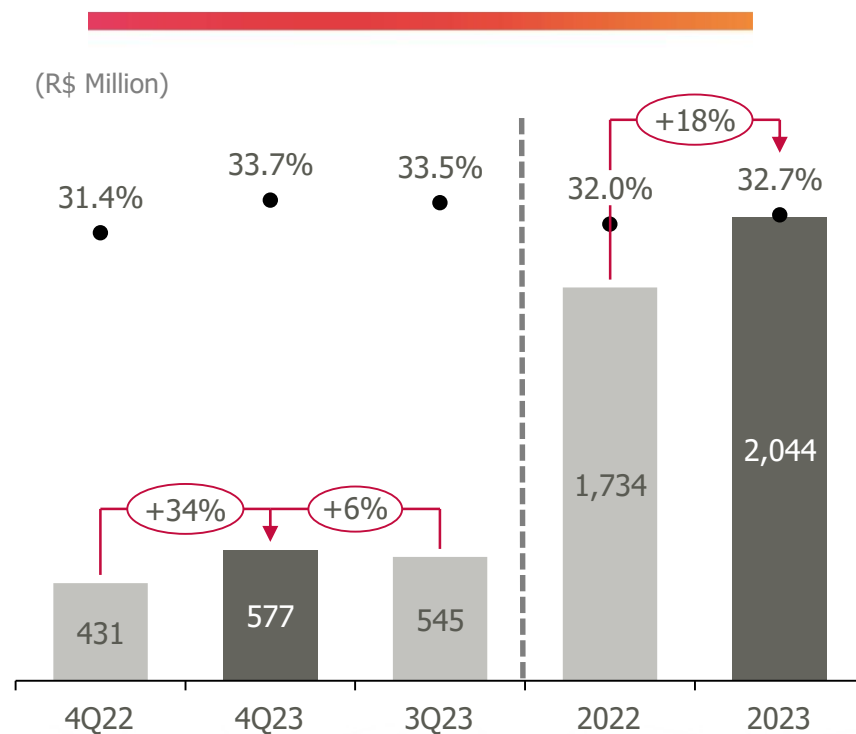
FINANCIAL RESULTS

- Net revenues of R\$1,710 million in 4Q23 and R\$6,253 million in 2023.
- Gross margin of 33.7% in the quarter and 32.7% in the year.

Net Revenues



Gross Profit and Gross Margin

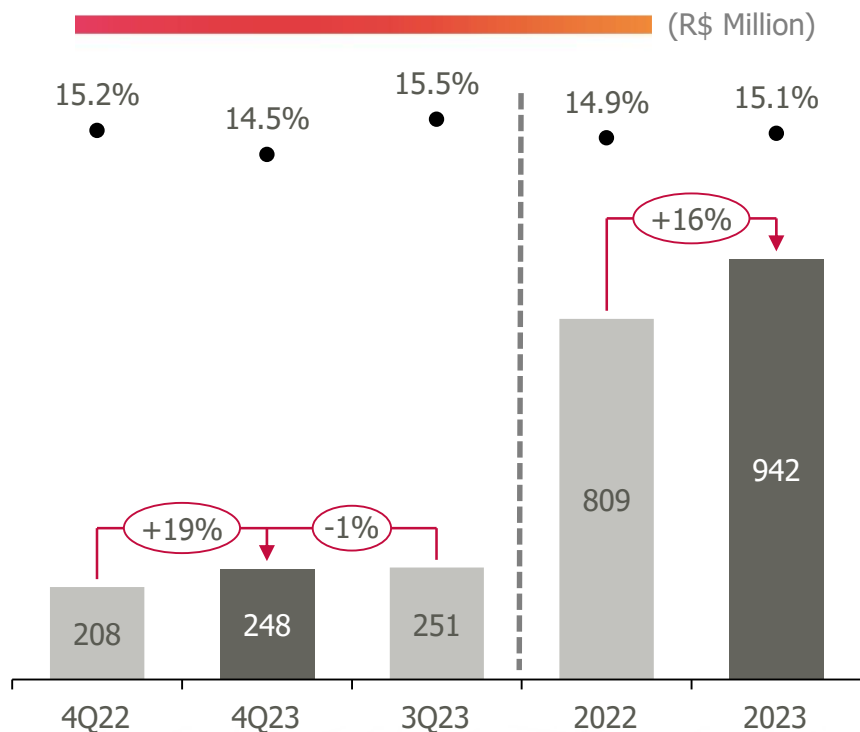


● Gross Margin

NET INCOME AND PROFITABILITY

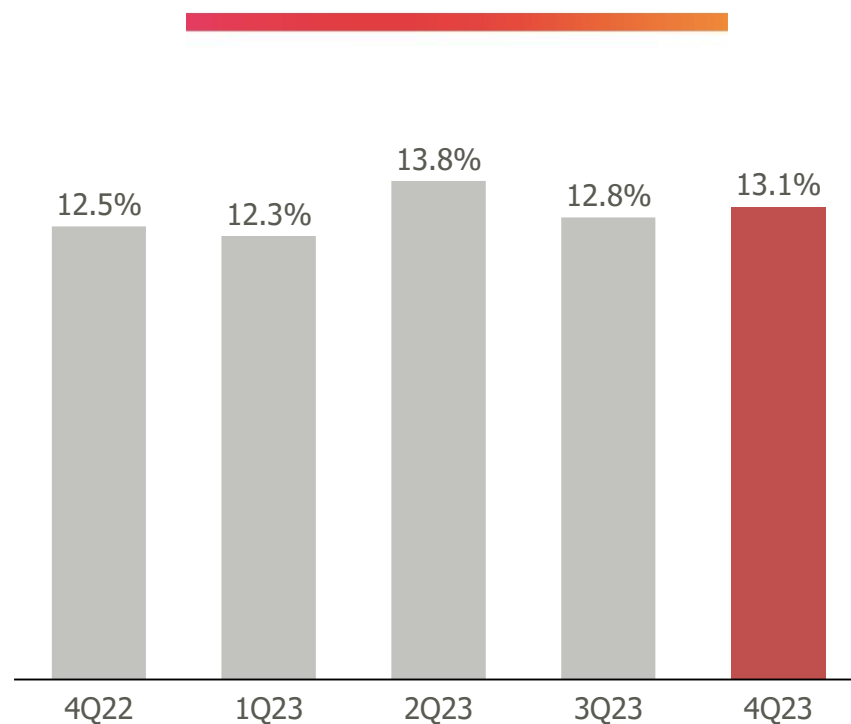
- The Return on Equity (Net Income LTM / average Equity ex-minorities and FVTOCI CashMe LTM) attained 13.1%.

Net Income and Net Margin



● Net Margin

ROE LTM

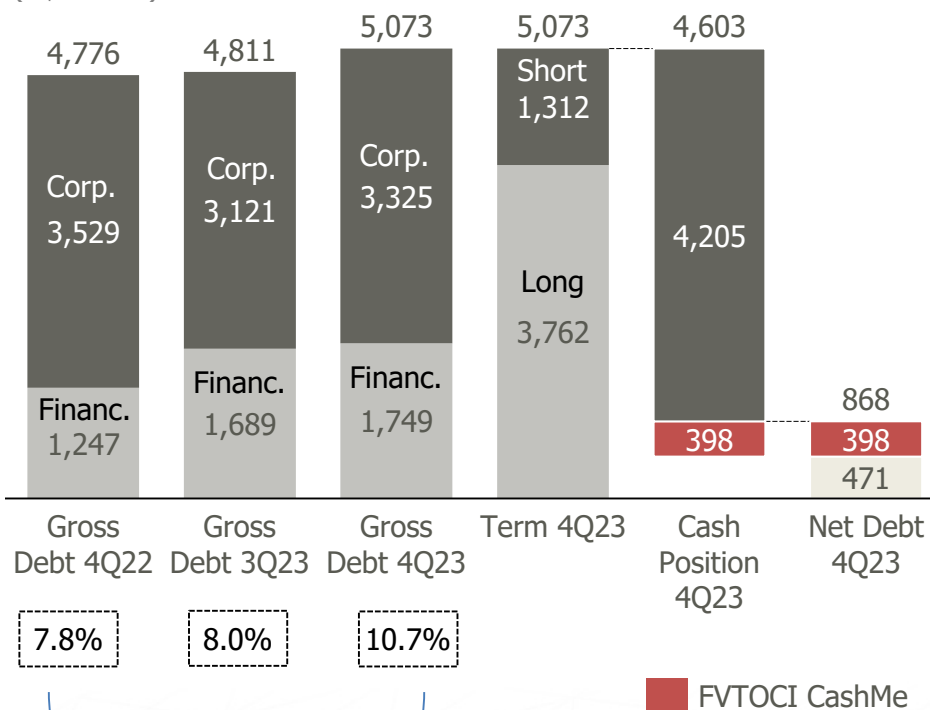


LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 10.7%.

Debt Overview

(R\$ Million)



FVTOCI CashMe

Net Debt / Equity

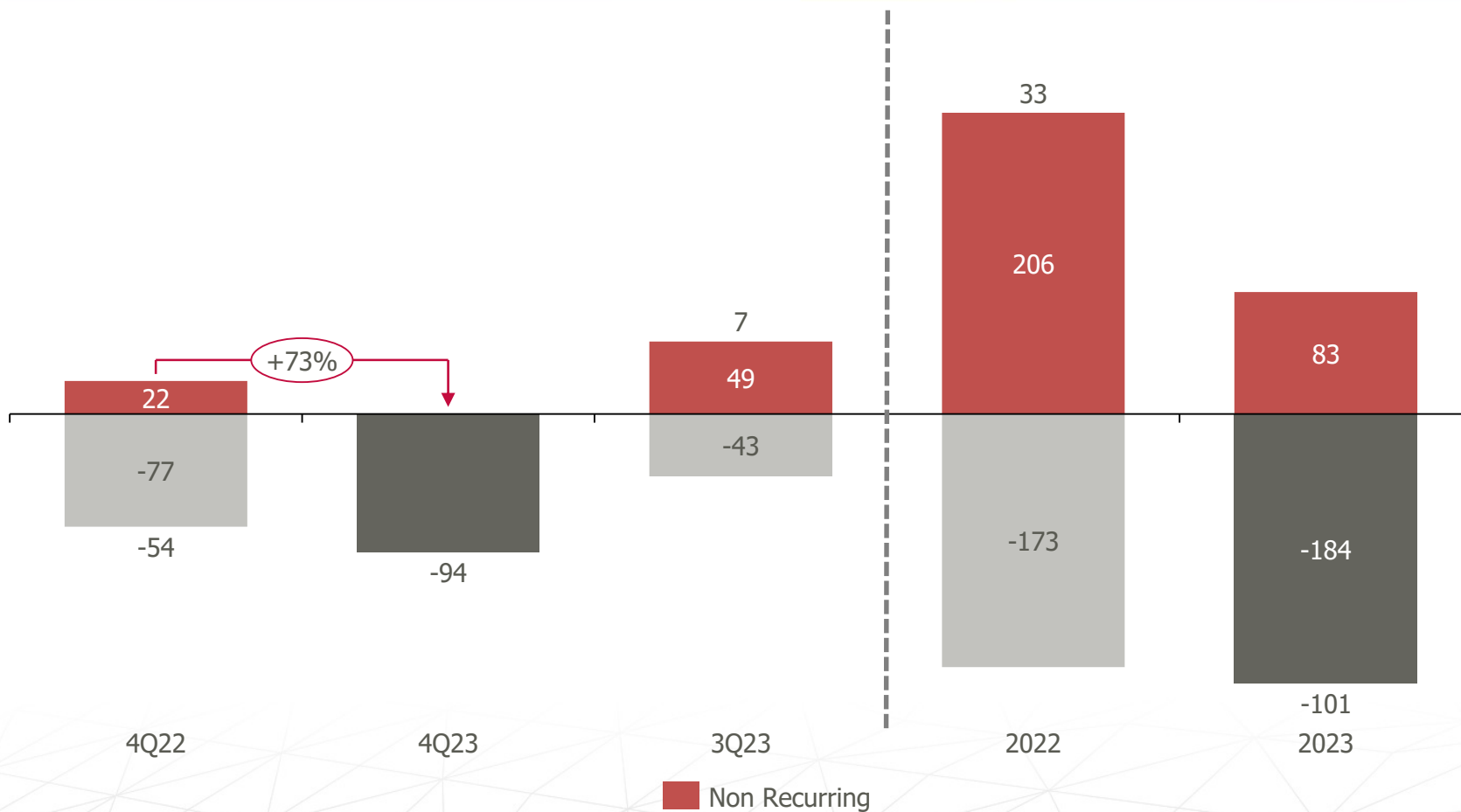
| Indicators | Total Debt | Corporate Debt | |
|---------------------------|--------------------|---------------------------------|---------------|
| Net Debt / Equity | | 10.7% | |
| Average Term | 2.5 y | 2.6 y | |
| Short Term | 26% | 31% | |
| Long Term | 74% | 69% | |
| Average Cost of Financing | | Average Cost of Corporate Debt* | |
| Savings Acc. + 2.81% | 74.0% | TJLP + 3.78% | 4.4% |
| TR + 9.04% | 26.0% | 100% of CDI | 17.6% |
| TOTAL | 100.0% | CDI + 1.28% | 77.6% |
| Minimum Rate | TR + 7.99% | Fixed (7.0%) | 0.4% |
| Maximum Rate | Savings ACC + 5.0% | TOTAL | 100.0% |

* Excludes debt from CashMe (R\$1,428 MM)

CASH GENERATION*

(R\$ Million)

- Cash burn of R\$94 million in the quarter.



*Ex dividend payment and buyback program.

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