

An architectural rendering of a modern building with curved balconies and a city view. The building features a light-colored facade with large glass panels and curved balconies. The balconies are furnished with modern furniture, including chairs and tables. The building is set against a backdrop of a city skyline with various buildings and a clear sky.

RESULTS

4Q25

MARCH 20TH, 2026

CYRELA

PARTICIPANTS

RAPHAEL HORN

CO-CHIEF EXECUTIVE OFFICER

MIGUEL MAIA MICKELBERG

CHIEF FINANCIAL OFFICER AND INVESTOR RELATIONS OFFICER

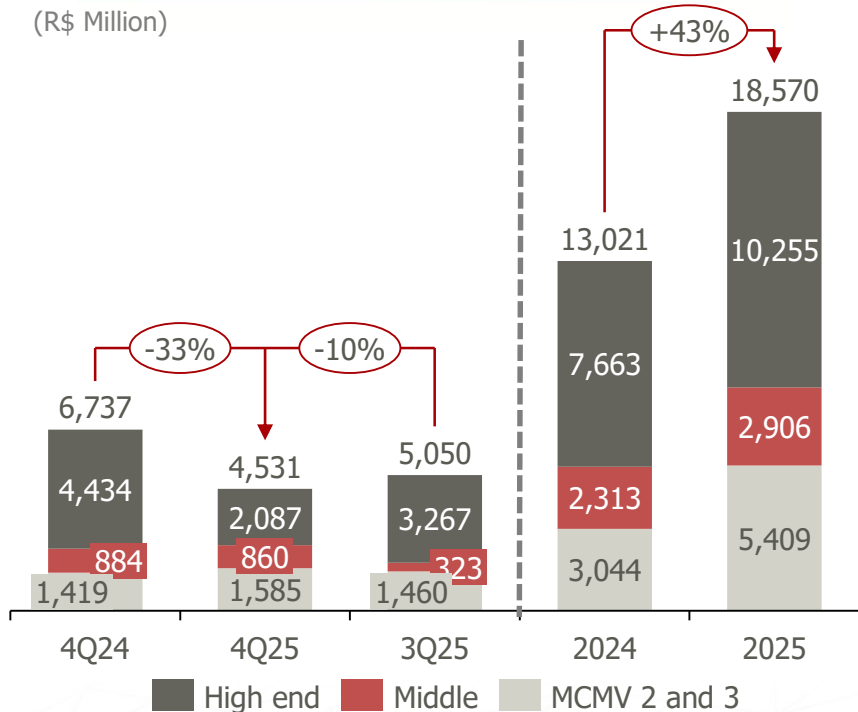
OPERATING FIGURES

CYRELA'S LAUNCHES

- Launches PSV ex-swap and %CBR totaled R\$3,312 million in the quarter and R\$12,971 million in 2025.
- 21 projects launched in the quarter and 74 in the year.

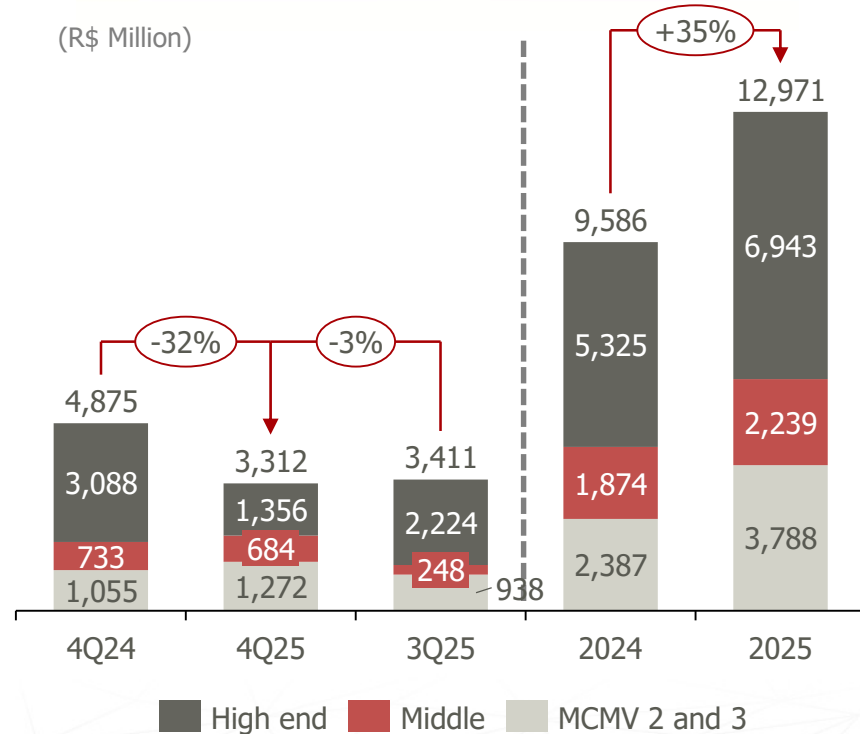
Launches PSV (100%)

(R\$ Million)



Launches PSV Ex-swap (%CBR)

(R\$ Million)



% CBR

74%

76%

69%

76%

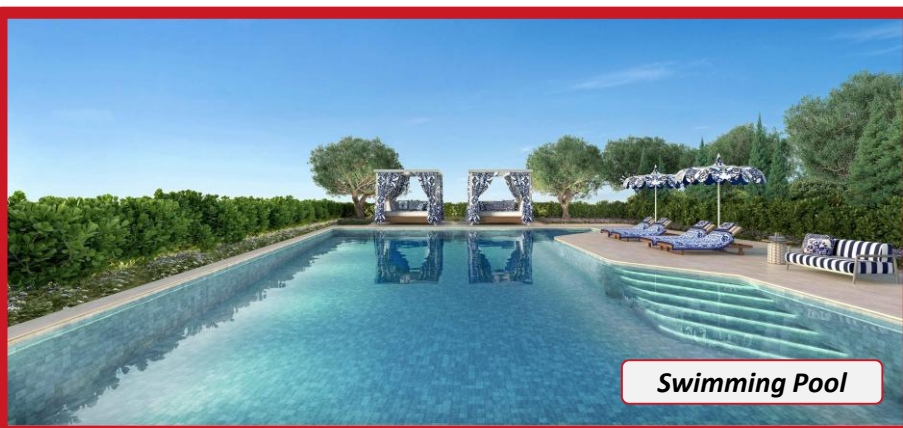
73%

HIGHLIGHTS

CAPRI LIFESTYLE BY DOLCE&GABBANA CASA

- Rua Joaquim Antunes, 372 – Pinheiros
- PSV: R\$680 million
- Units: 74

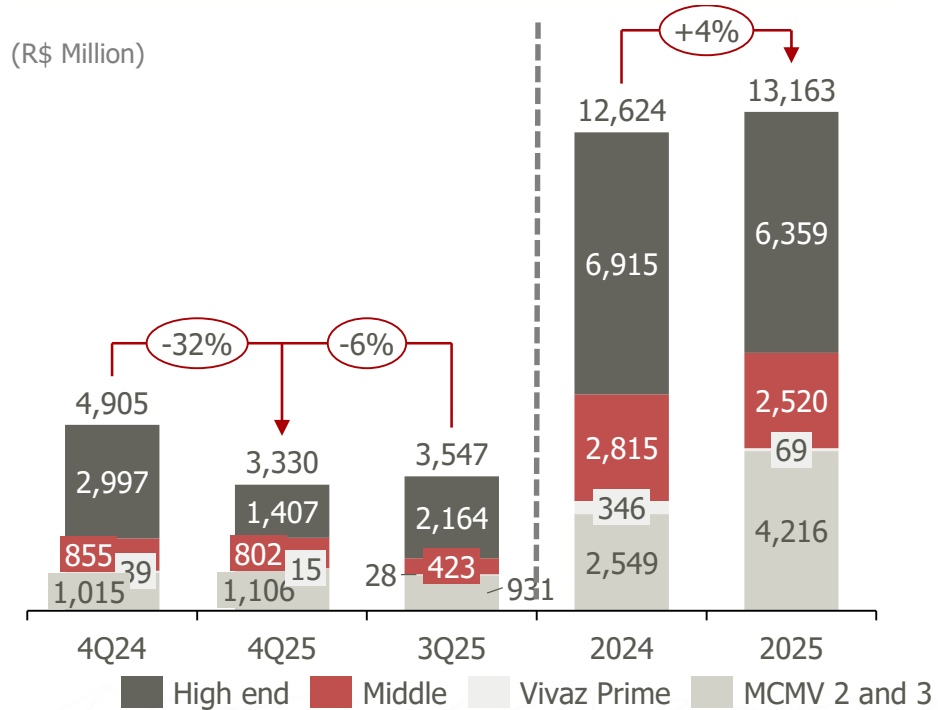
Access the project website :
[Capri Lifestyle By Dolce&Gabbana Casa](#)



CYRELA'S PRE-SALES

- Net pre-sales ex swap and %CBR totaled R\$2,368 million in the quarter and R\$9,179 million in 2025.

Pre – Sales (100%)



% CBR

74%

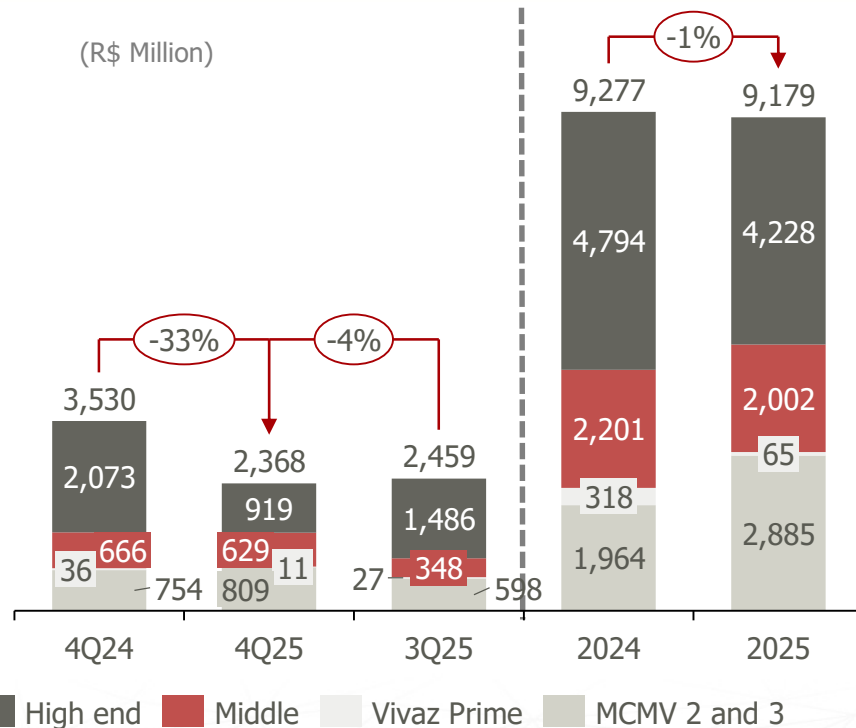
75%

71%

76%

74%

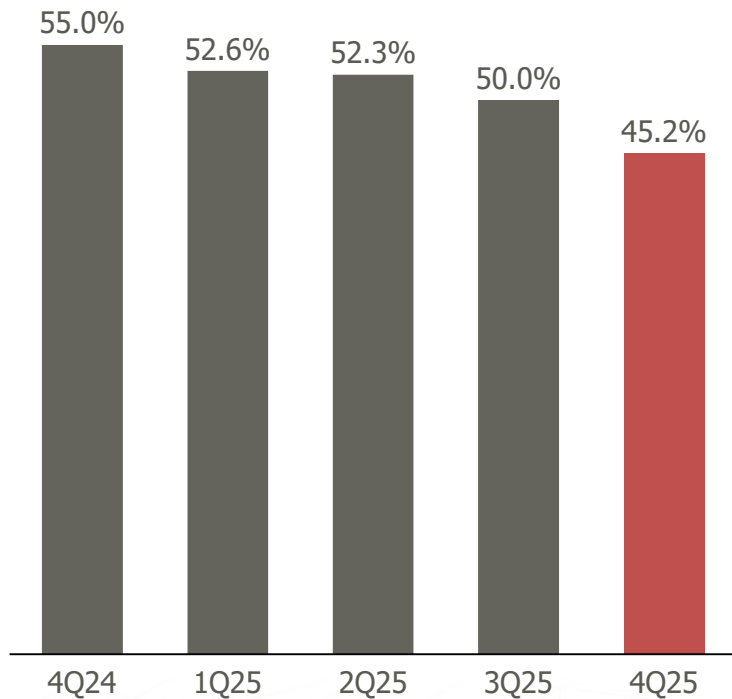
Pre – Sales Ex-Swap (%CBR)



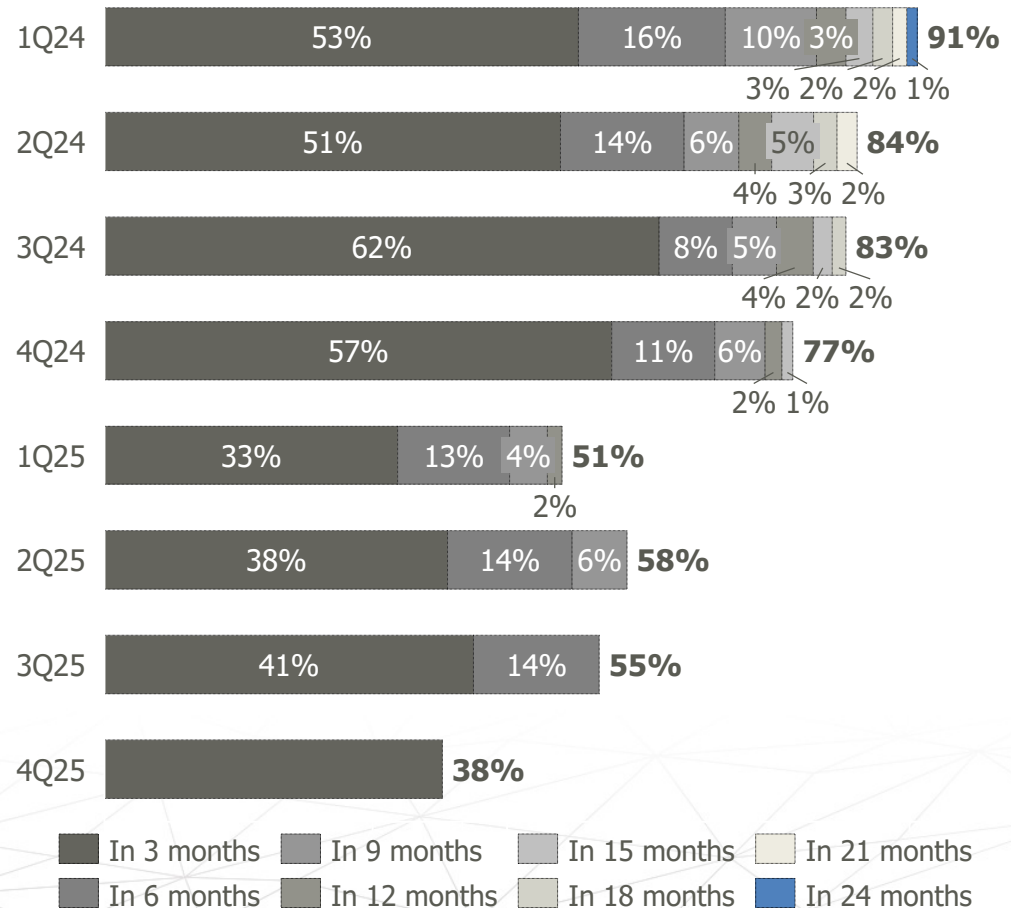
SALES SPEED

- The LTM SOS of the quarter reached 45.2%.

Sales Speed (12 month period)



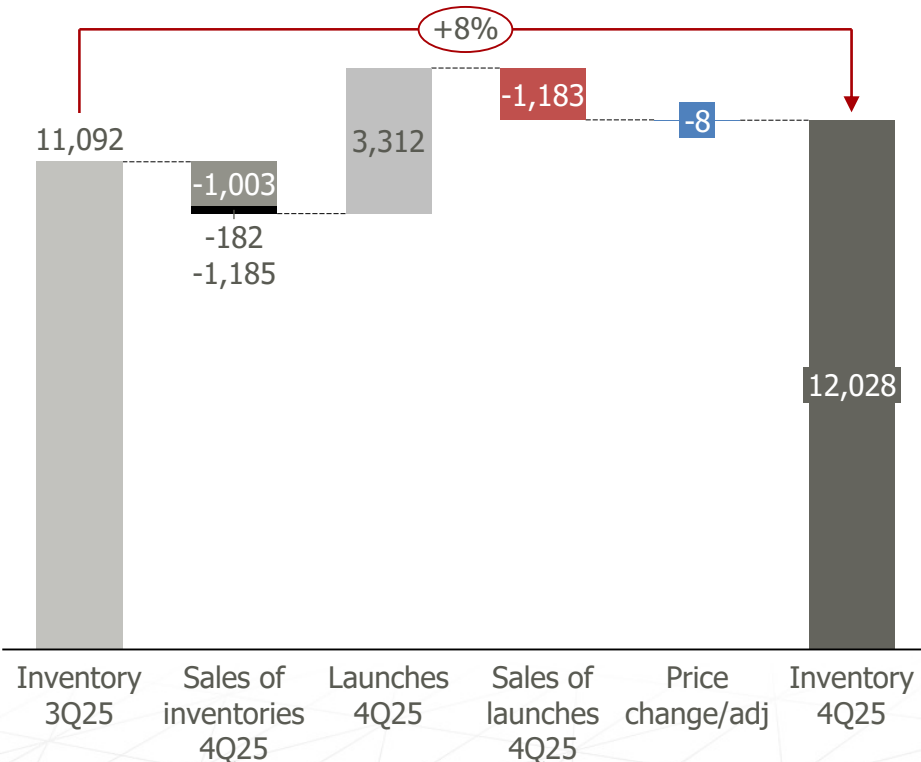
Sales by Launch Vintage



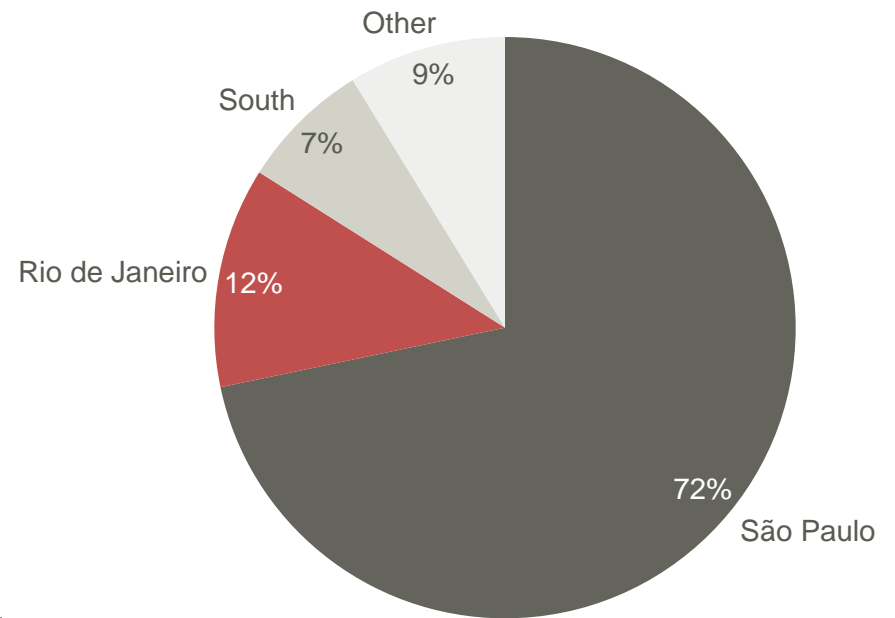
INVENTORY

- R\$16,255 million in PSV inventory at market value (R\$12,028 million %CBR).

Change in Inventory (R\$ Million)



Inventory Breakdown

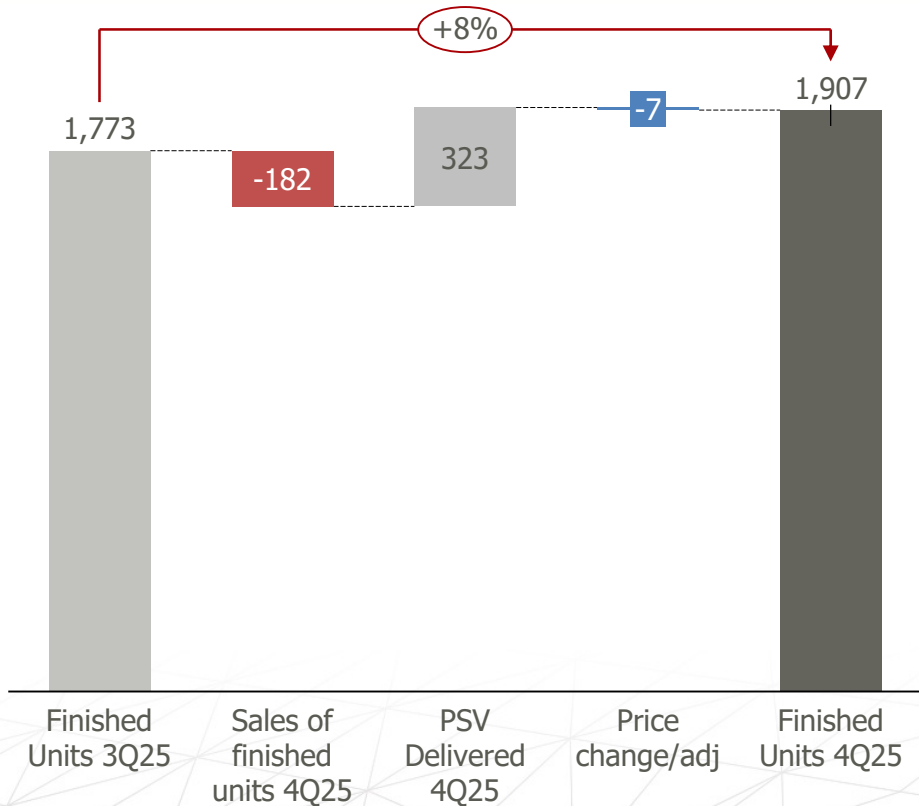


Inventory under construction
 Finished inventory

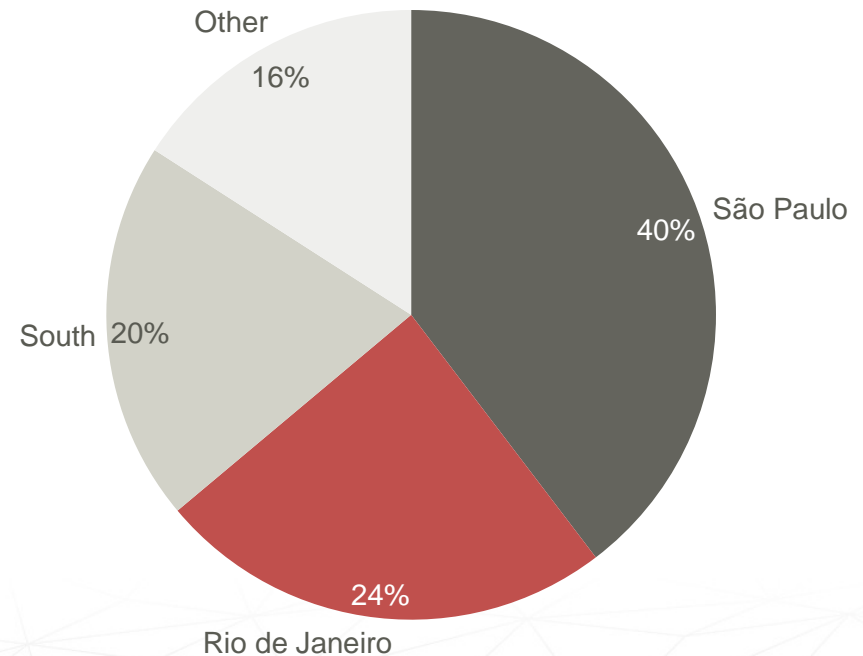
FINISHED INVENTORY

- R\$2,243 million in PSV finished inventory at market value (R\$1,907 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown

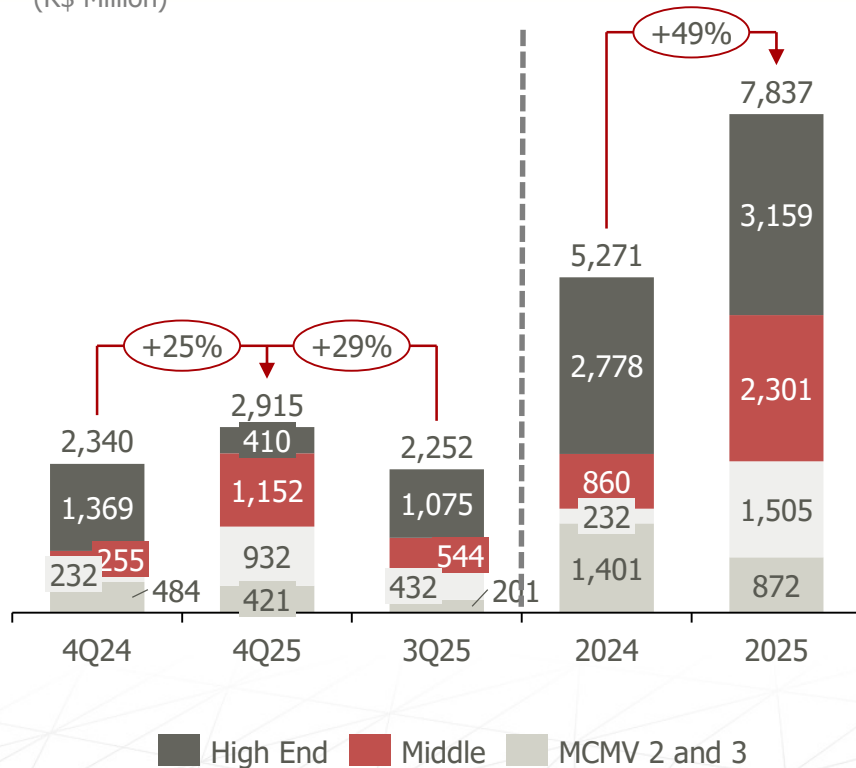


DELIVERED UNITS

- 20 projects delivered in 4Q25, totaling PSV of R\$2,915 million on the dates of their respective launches.
- In 2025, 52 projects delivered, totaling PSV of R\$7,837 million on the dates of their respective launches.

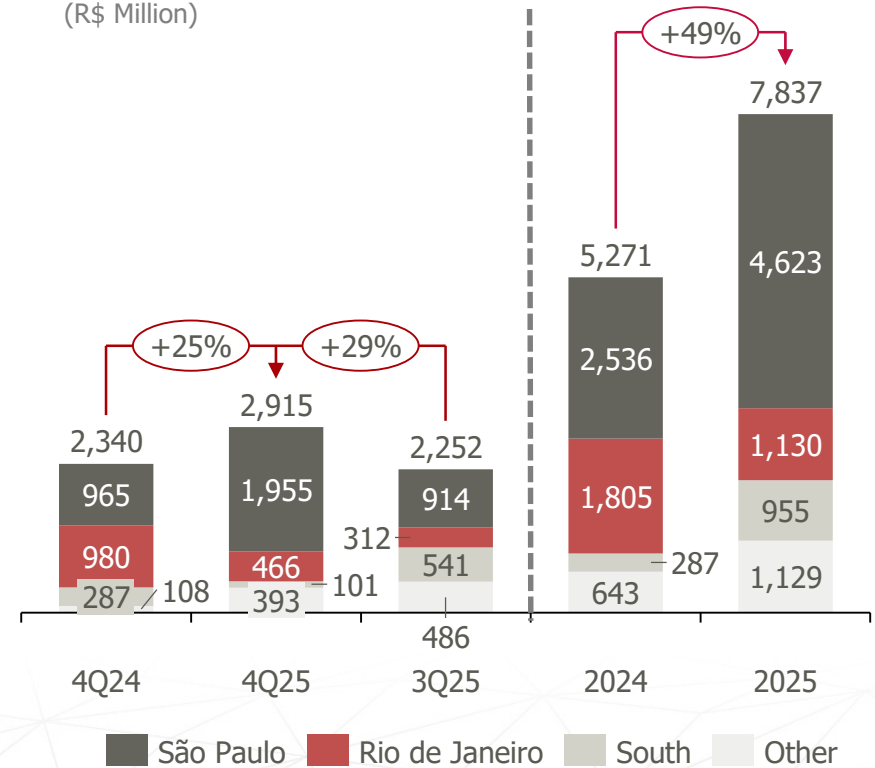
Delivered PSV – by Segment (100%)

(R\$ Million)



Delivered PSV – by Region (100%)

(R\$ Million)



FINANCIAL RESULTS

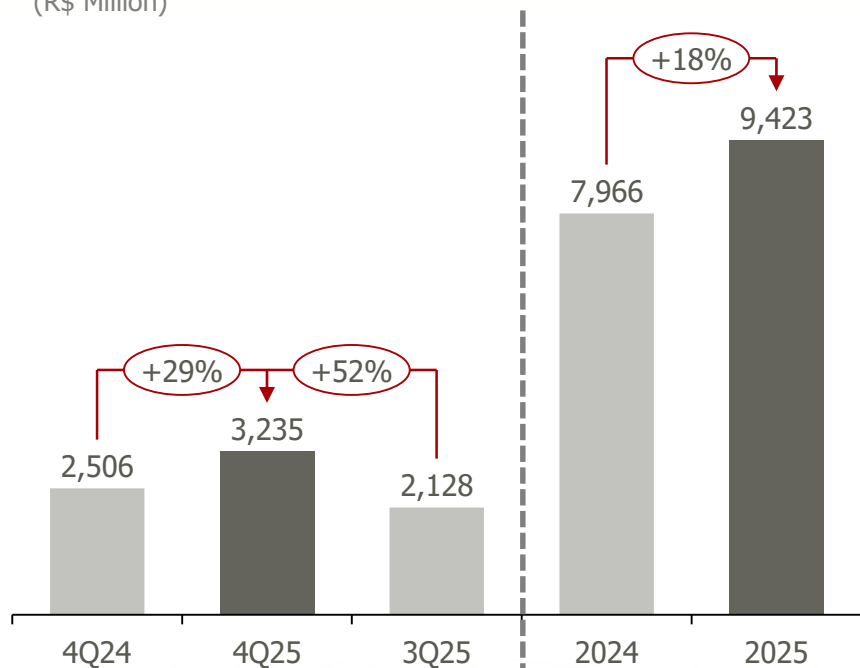
CYRELA

FINANCIAL RESULTS

- Net revenues of R\$3,235 million in the quarter and R\$9,423 million in 2025.
- Gross margin of 32.3% in the quarter and 32.6% in the year.

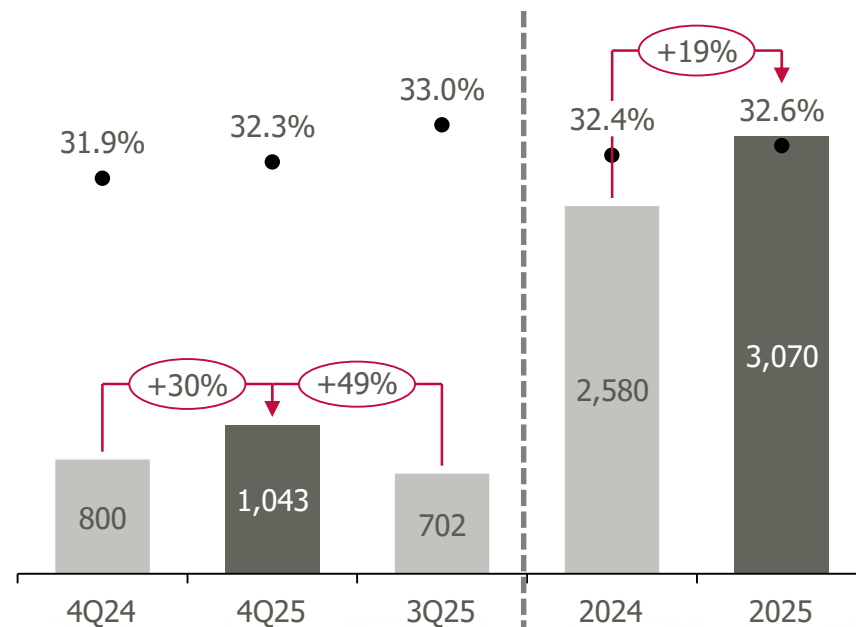
Net Revenues

(R\$ Million)



Gross Profit and Gross Margin

(R\$ Million)



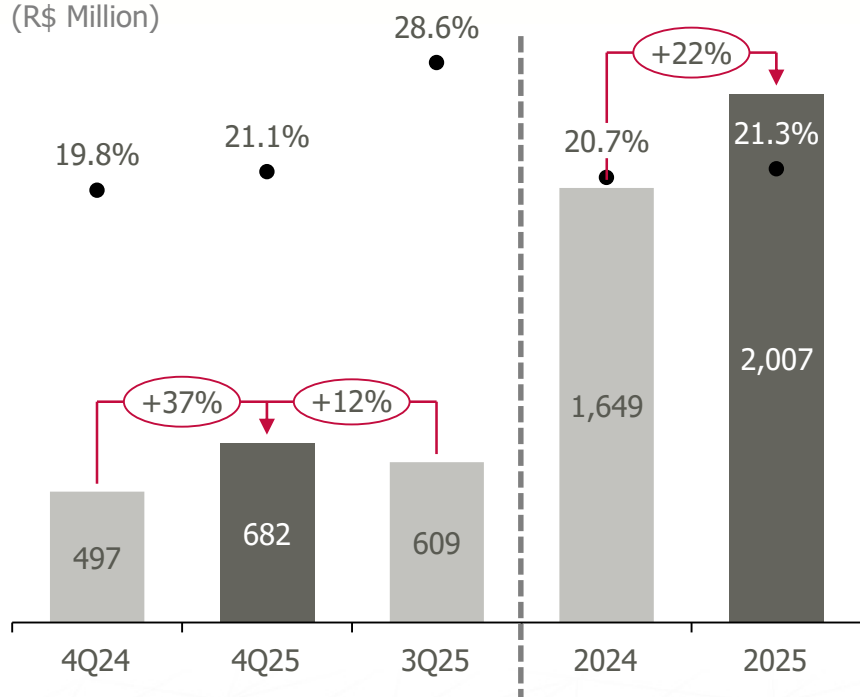
● Gross Margin

NET INCOME AND PROFITABILITY

- The Return on Equity (Net Income LTM / average Equity ex-minorities and FVTOCI CashMe LTM) attained 22.3%.

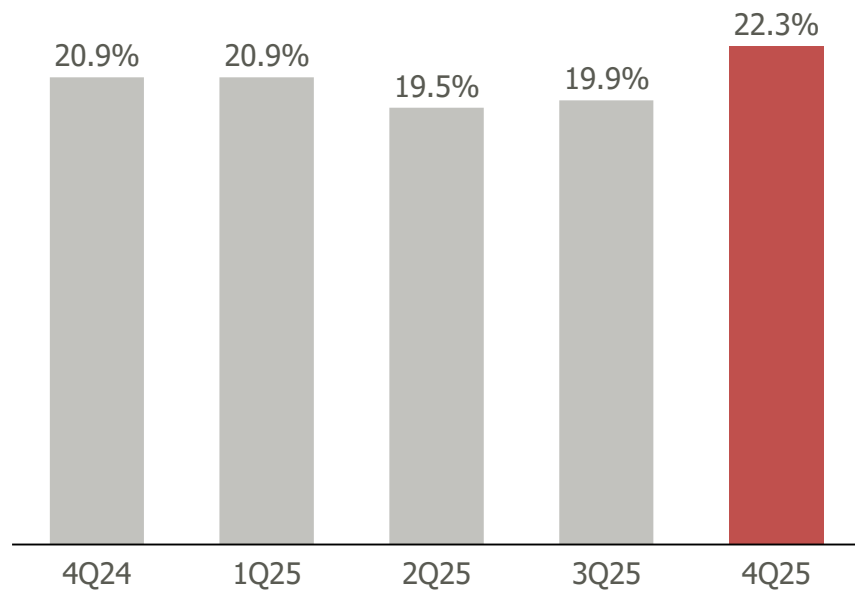
Net Income and Net Margin

(R\$ Million)



● Net Margin

ROE LTM

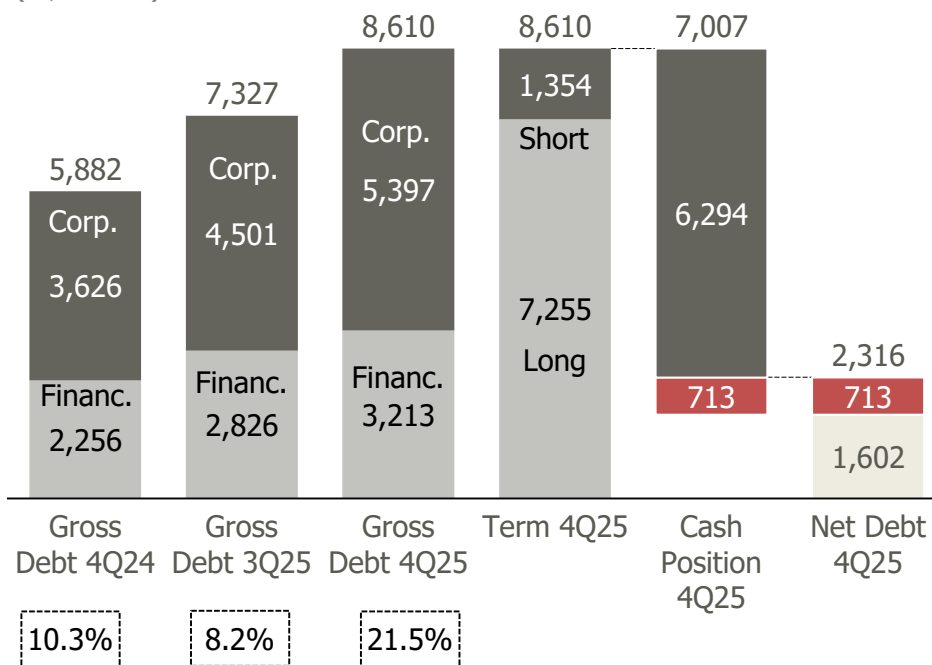


LIQUIDITY AND DEBT

- Adj. Net Debt / Adj. Total Equity attained 21.5%.

Debt Overview

(R\$ Million)



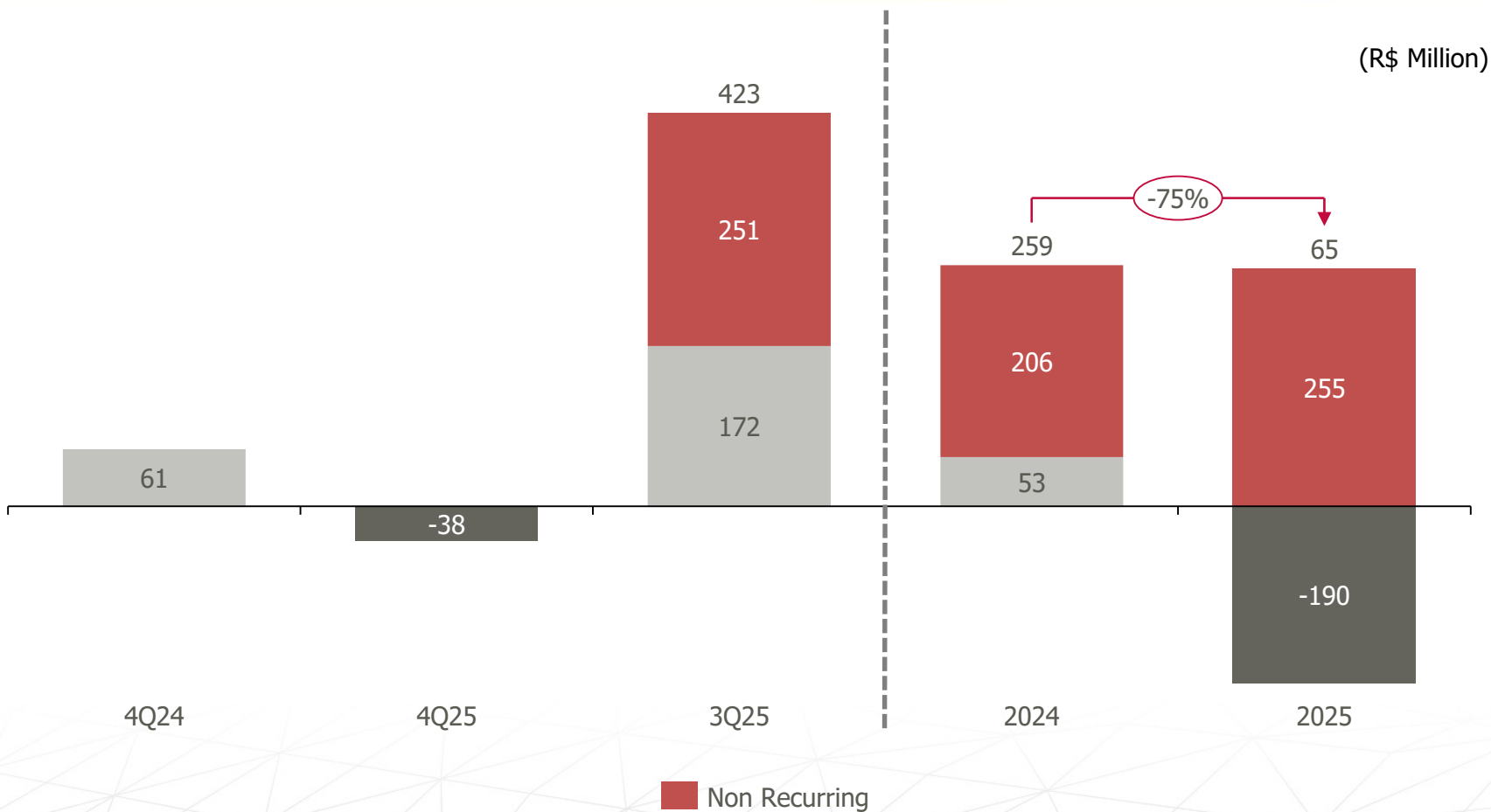
FVTOCI CashMe

Net Debt / Equity

Indicators	Total Debt	Corporate Debt	
Net Debt / Equity		21.5%	
Av. Weighted Term*	3.4 y	4.5 y	
Short Term	16%	18%	
Long Term	84%	82%	
Average Cost of Financing		Average Cost of Corporate Debt*	
Savings Acc. + 2.74%	66.8%	97.9% of CDI	70.9%
TR + 8.95%	33.2%	CDI + 0.26%	29.1%
TOTAL	100.0%	TOTAL	100.0%
Minimum Rate	TR + 8.30%	* Excludes debt from CashMe (R\$2,817 MM)	
Maximum Rate	TR + 12.50%		

CASH GENERATION*

- Cash burn of R\$38 million in the quarter.



*Ex dividend payment and buyback program.

CONTACT IR

Cyrela Brazil Realty S.A. Empreendimentos e Participações

Avenida Paulista, 1,063, 10th Floor

São Paulo - SP – Brasil

Zip Code 01311-200

Investor Relations

ri@cyrela.com.br

<https://ri.cyrela.com.br/en/>



Statements contained in this press release may contain information which is forward-looking and reflects management's current view and estimates of future economic circumstances, industry conditions, company performance and the financial results of Cyrela Brazil Realty. These are just projections and, as such, exclusively based on management's expectations of Cyrela Brazil Realty regarding future business and continuous access to capital to finance the Company's business plan. Such future considerations rely substantially on changes in market conditions, government rules, competitor's pressure, segment performance and the Brazilian economy, among other factors, in addition to the risks presented on the released documents filed by Cyrela Brazil Realty, and therefore can be modified without prior notice.