

The background of the slide is a photograph of a modern building with curved balconies and glass railings. The building is white and has a clean, minimalist design. The balconies are visible on several floors, and the glass railings reflect the surrounding city. In the background, a dense urban skyline is visible under a clear blue sky. The text "RESULTS" is written in a large, bold, serif font in the top left corner.

***RESULTS***

***2Q21***

*AUGUST 13, 2021*

# ***PARTICIPANTS***

***RAPHAEL HORN***  
***CO-CEO***

***IURI CAMPOS***  
***INVESTOR RELATIONS SR. MANAGER***

# *CYRELA'S HIGHLIGHTS*

- Launches of R\$1,929 million in 2Q21, 659% higher vs 2Q20. In 6M21, PSV launched of R\$2,350 million, 78% up from 6M20.
- Pre-Sales of R\$1,560 million, 205% up from 2Q20. In 6M21, net pre-sales of R\$2,591 million, 91% higher than 6M21.
- Net revenues of R\$1,182 million in 2Q21, 102% higher than the R\$586 million in 2Q20 (Pro forma), and 18% up from the R\$1,004 million registered in the 1Q21. In 6M21, net revenues were R\$2,186 million, 96% up vs. 6M20 (R\$1,115 million – Pro forma).
- Gross margin of 36.6% in 2Q21, 2.0 p.p. up from the margin of 34.5% presented in 1Q21 and 6.4 p.p. higher than the margin presented in 2Q20 (30.2% - Pro forma). In 6M21, gross margin achieved the level of 35.6%, 4.2 p.p. higher than 6M20 (41.4% - Pro forma).
- Net Profit of R\$267 million in 2Q21, versus net income of R\$192 million in 1Q21 and R\$68 million net profit in 2Q20. In 6M21, net profit of R\$459 million vs net profit of R\$96 million in 6M20.
- ROE of 39.3% (Net Income LTM / Average Equity LTM, without minorities).
- Net Debt / Total Equity of 8.9% in 1Q21 vs. 3.8% in 1Q21.
- Cash Generation of R\$87 million in 2Q21 vs. R\$70 million in 1Q21 and R\$61 million cash consumption in 2Q20 (Pro forma).



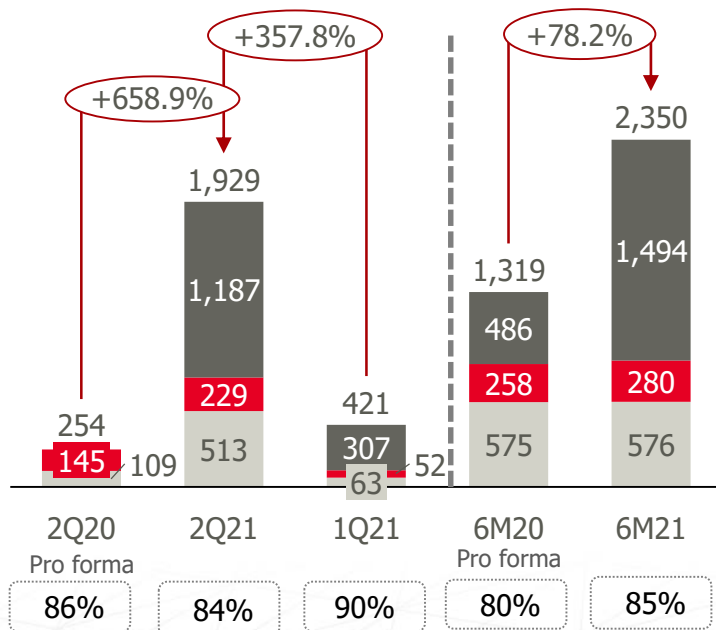
# *OPERATING FIGURES*

# CYRELA'S LAUNCHES

- R\$1,929 million in 2Q21 vs. R\$254 million in 2Q20 and R\$421 million in 1Q21.
- 19 projects launched in the quarter.

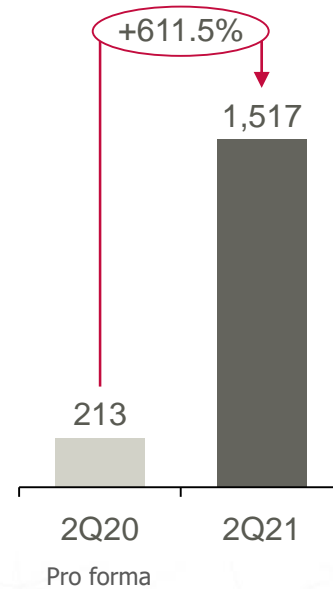
## Launches PSV (100%)

(R\$ million)



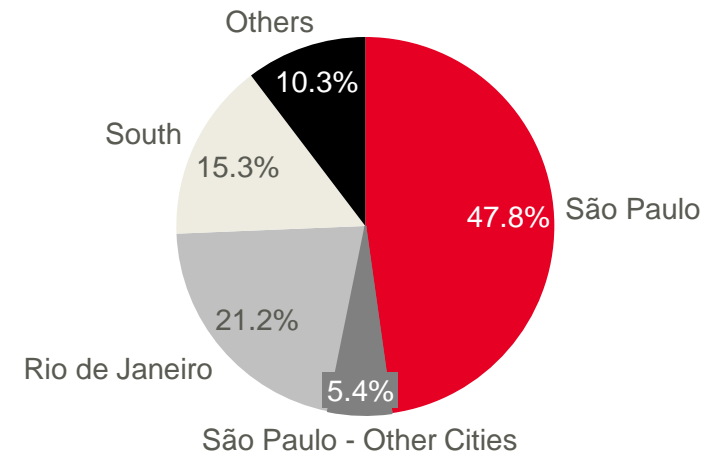
## Ex-swap (%CBR)

(R\$ million)



## Launches per Region 2021

(100%)



■ High end ■ Middle ■ CVA 2 and 3

% CBR

# LAUNCHES | HIGHLIGHTS



N.A.U.  
Vila Mariana

*Find more about*





# LAUNCHES | HIGHLIGHTS



CYRELA

## On The Sea Arpoador

*Find more about*





# LAUNCHES | HIGHLIGHTS



*Find more about*

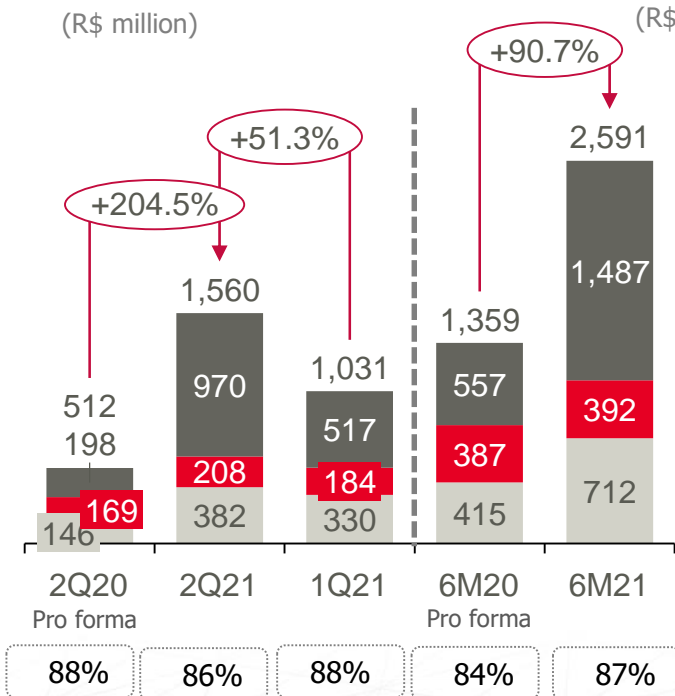




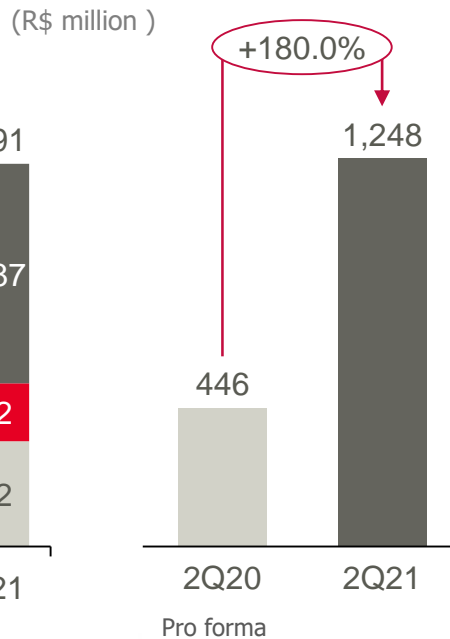
# CYRELA'S PRE-SALES

- %CBR of 86% in the quarter.
- Inventory sales in the quarter represent 50% of total sales.

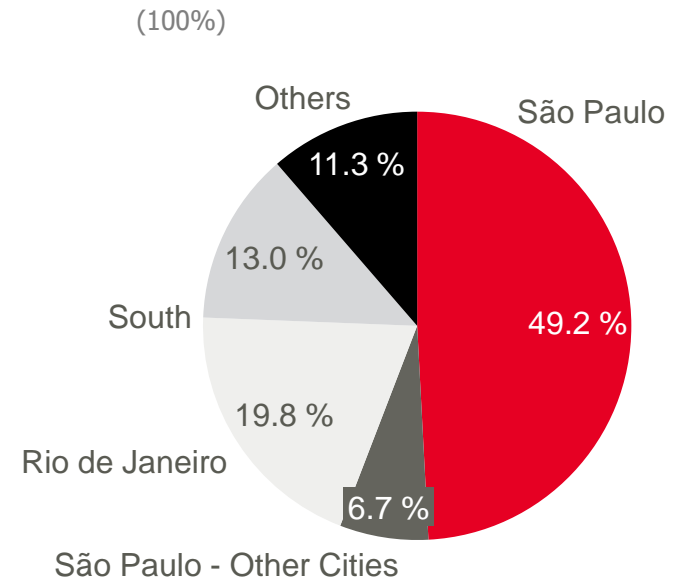
Pre – Sales (100%)



Pre – Sales Ex-Swap (%CBR)



Pre – Sales by Region 2021 (100%)

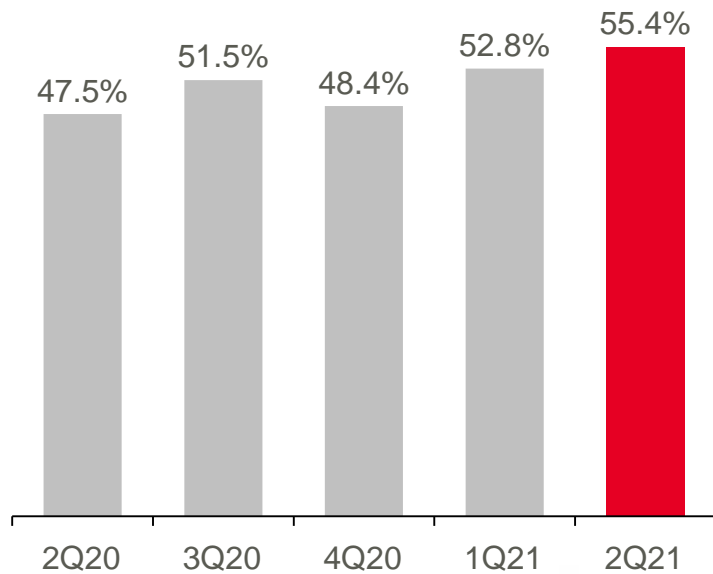


■ High-end ■ Middle ■ CVA 2 and 3

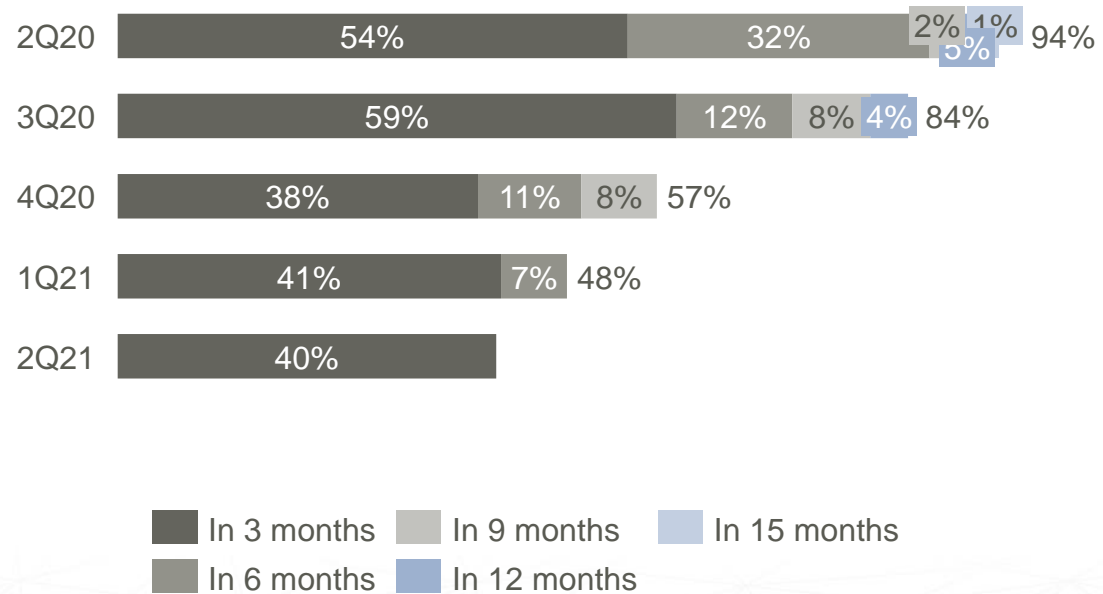
# ***SALES SPEED***

- The SOS<sub>12M</sub> of 2Q21 attained 55.4%.

## **Sales Speed (12 month period)**



## **Sales by Launch Vintage**

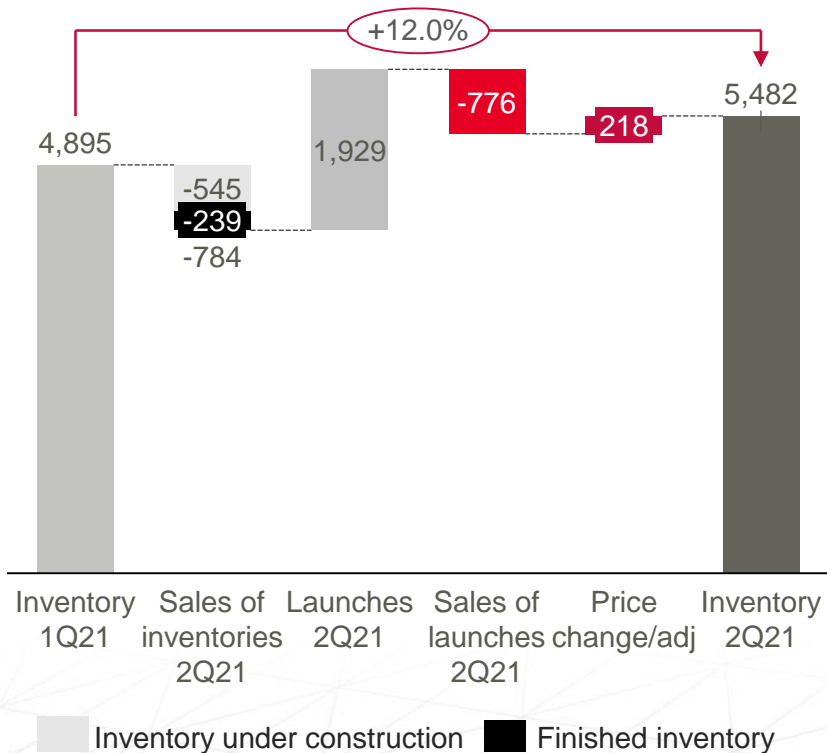




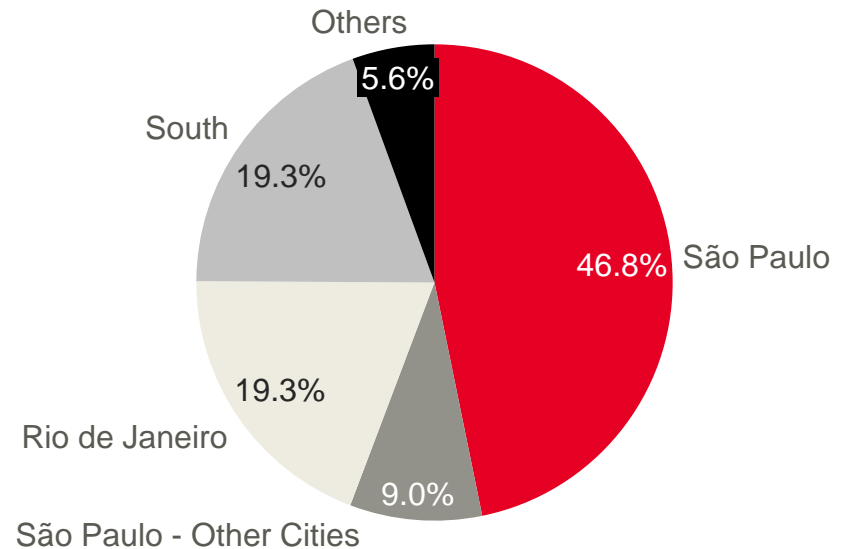
# INVENTORY

- R\$5,482 million in PSV inventory at market value (R\$4,823 million %CBR).

## Change in Inventory (R\$ million)



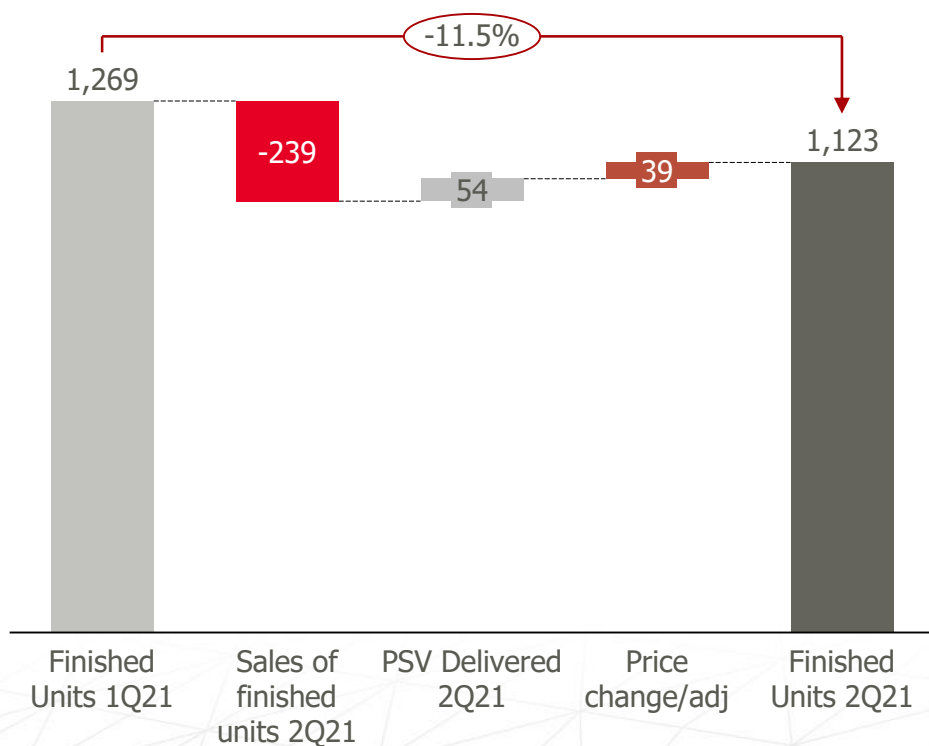
## Inventory Breakdown 2Q21



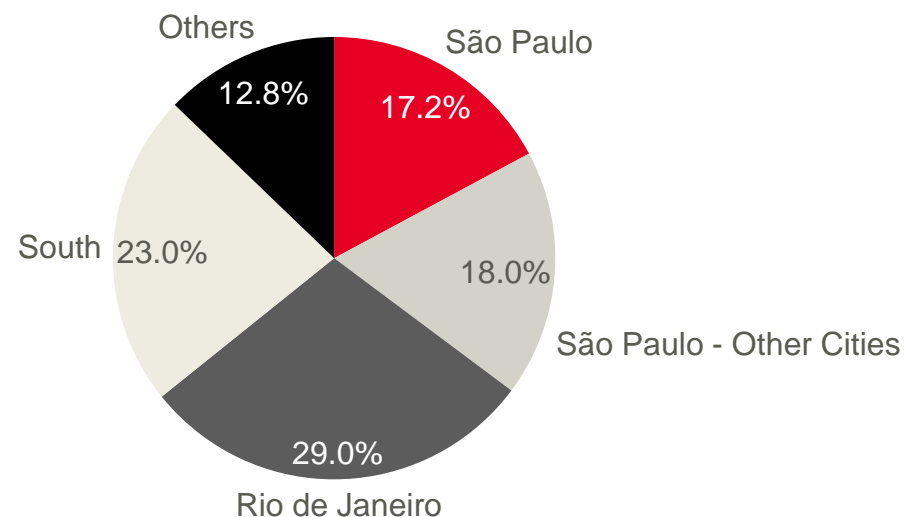
# FINISHED UNITS

- R\$1,123 million in PSV finished inventory at market value (R\$936 million %CBR).

## Change in Finished Inventory (R\$ million)



## Finished Inventory Breakdown 2Q21

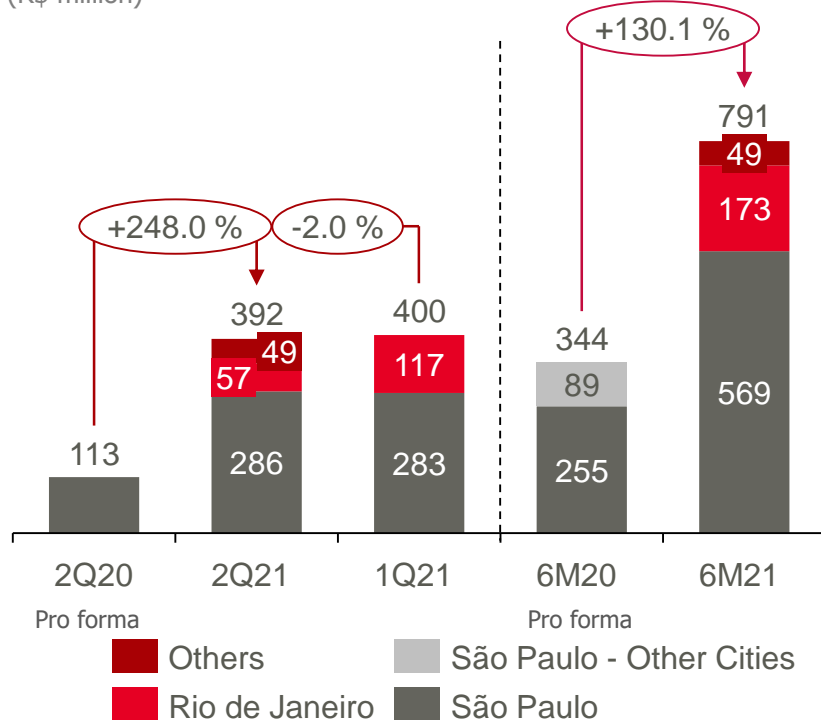




# DELIVERED UNITS

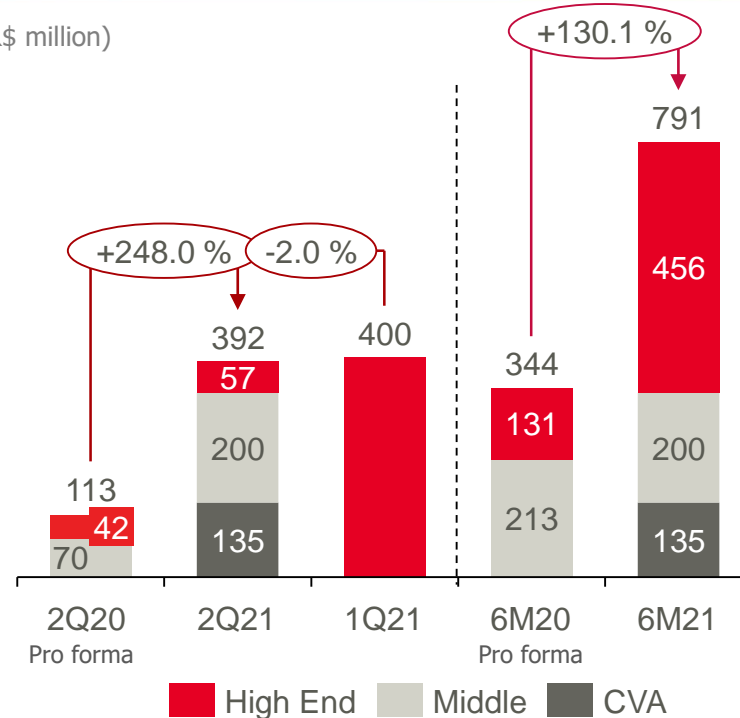
## Delivered PSV – by Region (100%)

(R\$ million)



## Delivered PSV – by Segment (100%)

(R\$ million)



- 1,317 units delivered in 2Q21 in 6 projects, totaling PSV of R\$392 million on the dates of their respective launches.
- 1,725 units delivered in 6M21 in 9 projects, totaling PSV of R\$791 million on the dates of their respective launches.

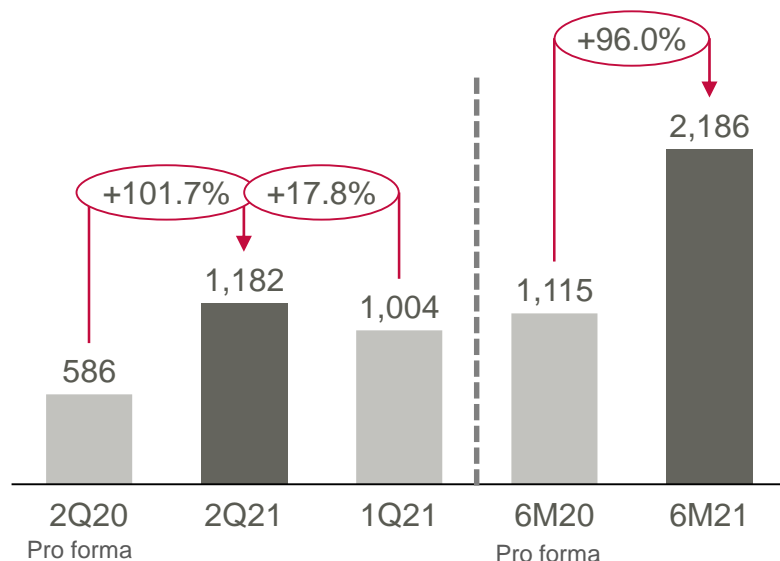
# ***FINANCIAL RESULTS***



# FINANCIAL RESULTS

(R\$ million)

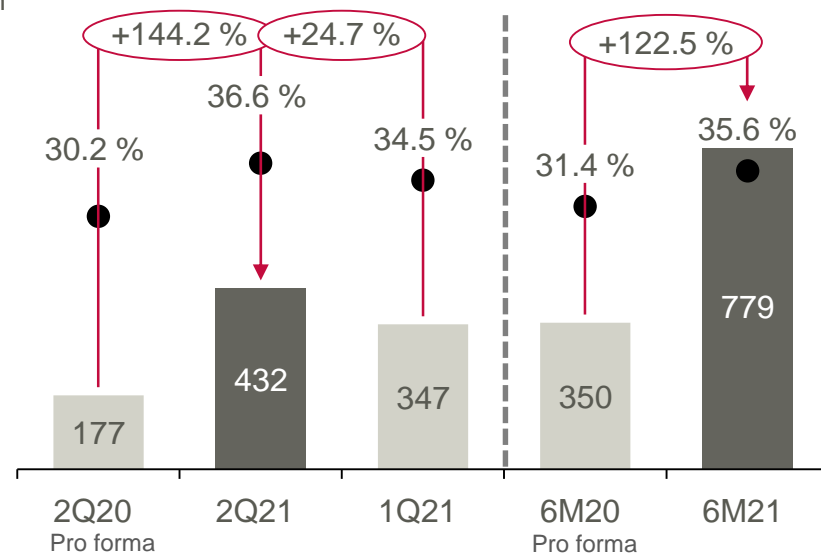
## Net Revenues



(R\$ million)

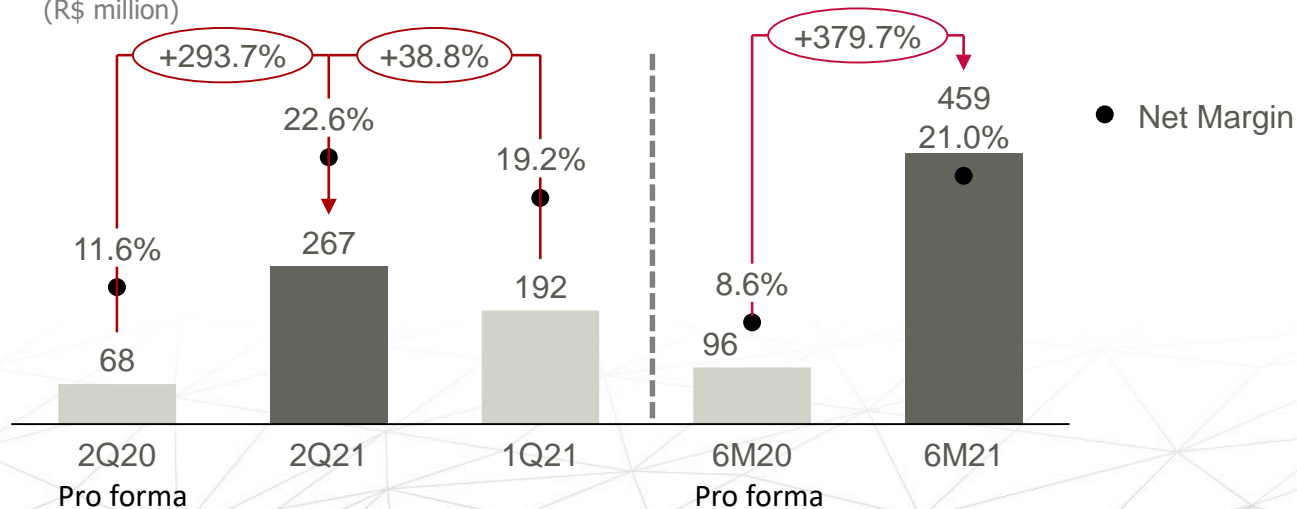
● Margin

## Gross Profit and Gross Margin



## Net Income and Net Margin

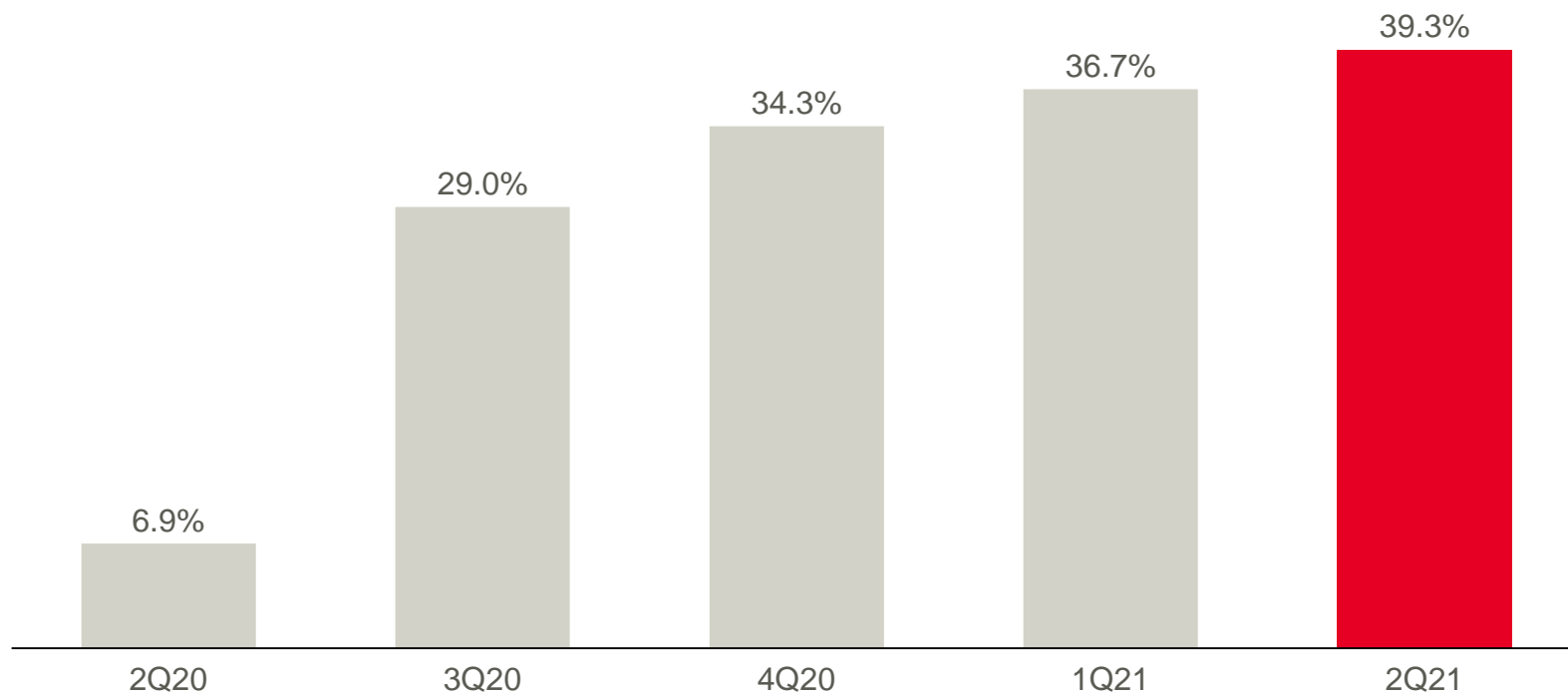
(R\$ million)



# *PROFITABILITY*

## ROE LTM

---



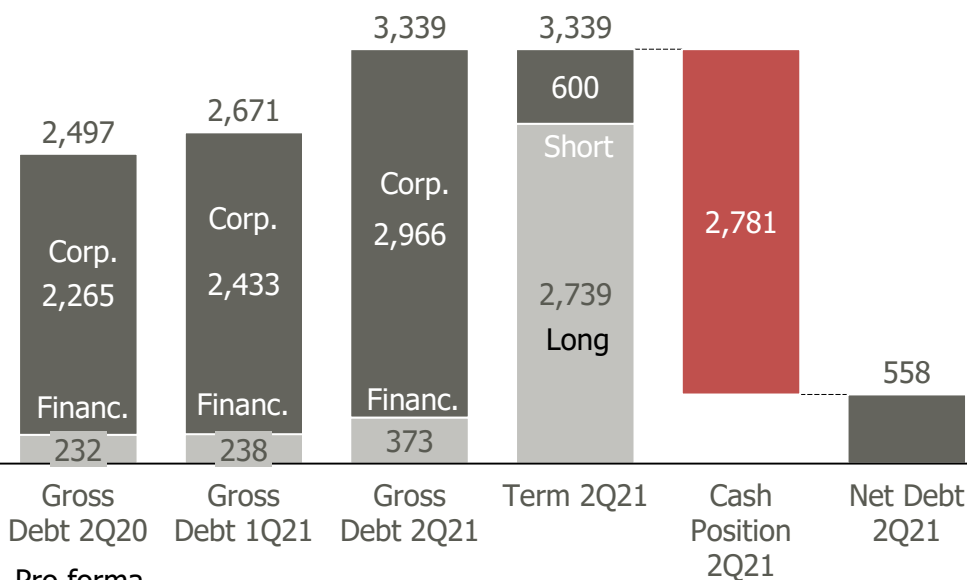
- The Return on Equity (Net Income LTM / Equity average LTM ex-minorities) attained 39.3%.

# LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 8.9%.

## Debt Overview

(R\$ Million)



Pro forma

15.9%

3.8%

8.9%

Net Debt /  
Equity

R\$185 MM Without Financing

| Indicators        | Total Debt | Corporate Debt |  |
|-------------------|------------|----------------|--|
| Net Debt / Equity | 8.9%       |                |  |
| Average Term      | 3.0 years  | 3.0 years      |  |
| Short Term        | 18%        | 19%            |  |
| Long Term         | 82%        | 81%            |  |

| Average Cost of Financing |             | Average Cost of Corporate Debt* |        |
|---------------------------|-------------|---------------------------------|--------|
| 126% of CDI               | 6.4%        | TJLP + 3.78%                    | 2.9%   |
| Savings Acc. + 2.8%       | 28.9%       | 103% do CDI                     | 46.0%  |
| TR + 5.6%                 | 64.7%       | CDI + 1.84%                     | 45.5%  |
| TOTAL                     | 100.0%      | Fixed (7.0%)                    | 1.6%   |
| Minimum Rate              | 126% do CDI | IPCA + 3,91%                    | 3.9%   |
| Maximum Rate              | TR + 6.0%   | TOTAL                           | 100.0% |

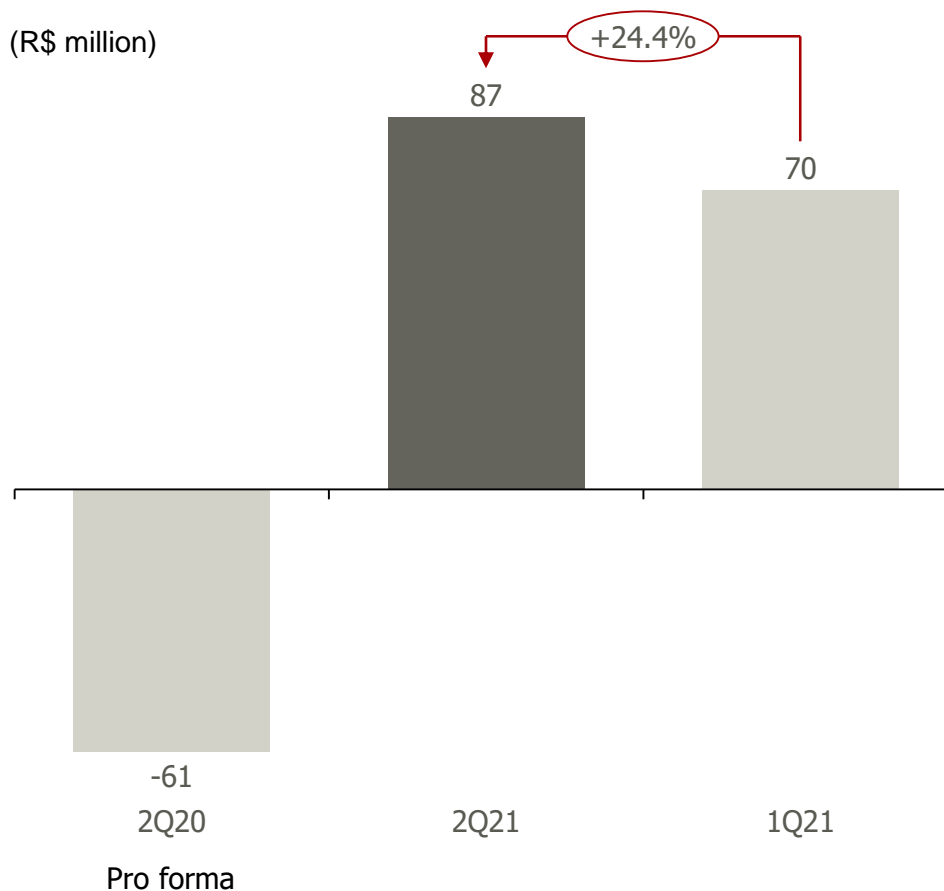
\* Excludes debt from CashMe + CYMA (R\$424 MM)



# CASH GENERATION\*

(R\$ million)

(R\$ million)



- Cash generation of R\$87 million in 1Q21.

\*Ex dividend payment and buyback program.

# CONTACT IR

## Cyrela Brazil Realty S.A. Empreendimentos e Participações

Av. Brigadeiro Faria Lima, 3.600, 12th Floor

São Paulo - SP – Brasil

CEP 04548-142

## Investor Relations

[ri@cyrela.com.br](mailto:ri@cyrela.com.br)

[www.cyrela.com.br/ir](http://www.cyrela.com.br/ir)



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.