

The background of the slide is a photograph of a modern building with a glass facade and white balconies. The building is situated in a city, with other buildings and a clear sky visible in the background. The balconies are visible on the right side of the image, and the glass reflects the surrounding environment.

RESULTS

2Q25

AUGUST 15TH, 2025

PARTICIPANTS

RAPHAEL HORN
CO-CEO

MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

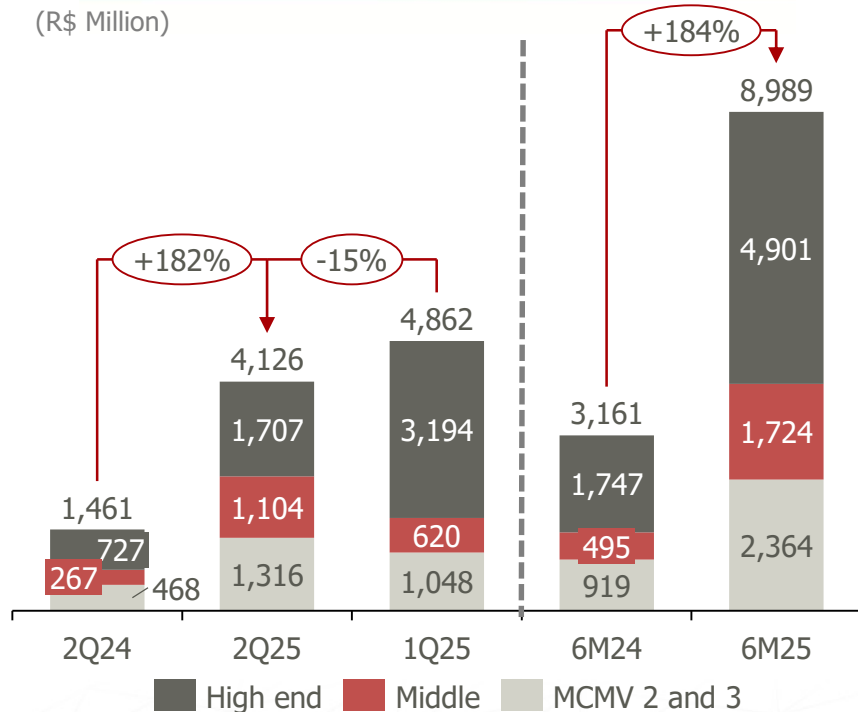
OPERATING FIGURES

CYRELA'S LAUNCHES

- Launches PSV ex-swap and %CBR totaled R\$2,864 million in 2Q25 and R\$6,248 million in 6M25.
- 17 projects launched in the quarter and 35 in 6M25.

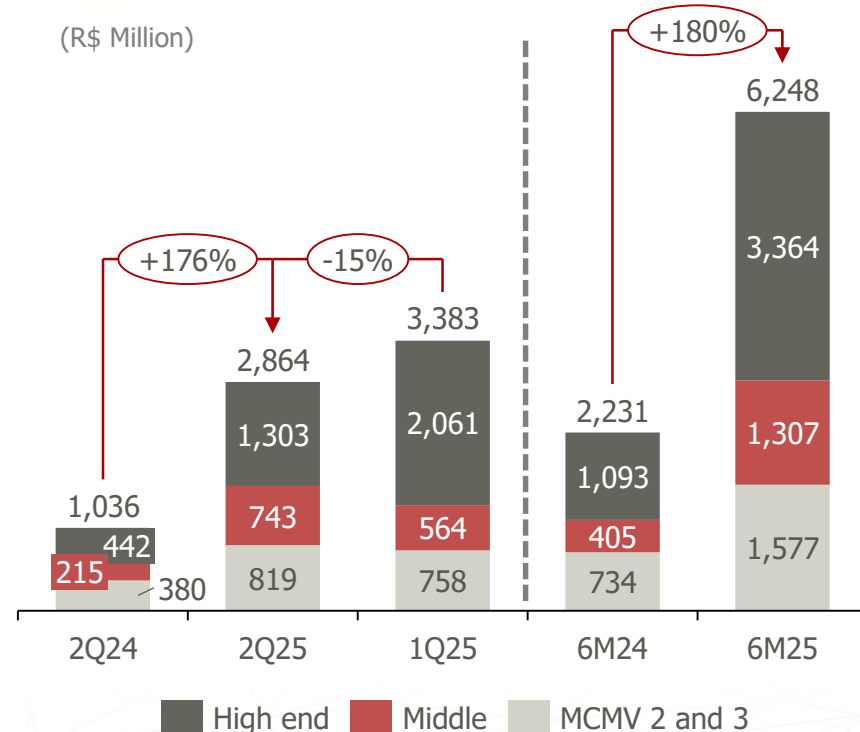
Launches PSV (100%)

(R\$ Million)



Launches PSV Ex-swap (%CBR)

(R\$ Million)



%
CBR

74%

73%

75%

76%

74%

HIGHLIGHTS

VIVAZ SELECTION LAGUNA

- Rua Laguna, 440 – Chácara Santo Antônio
- PSV: R\$ 205 million
- Units: 736

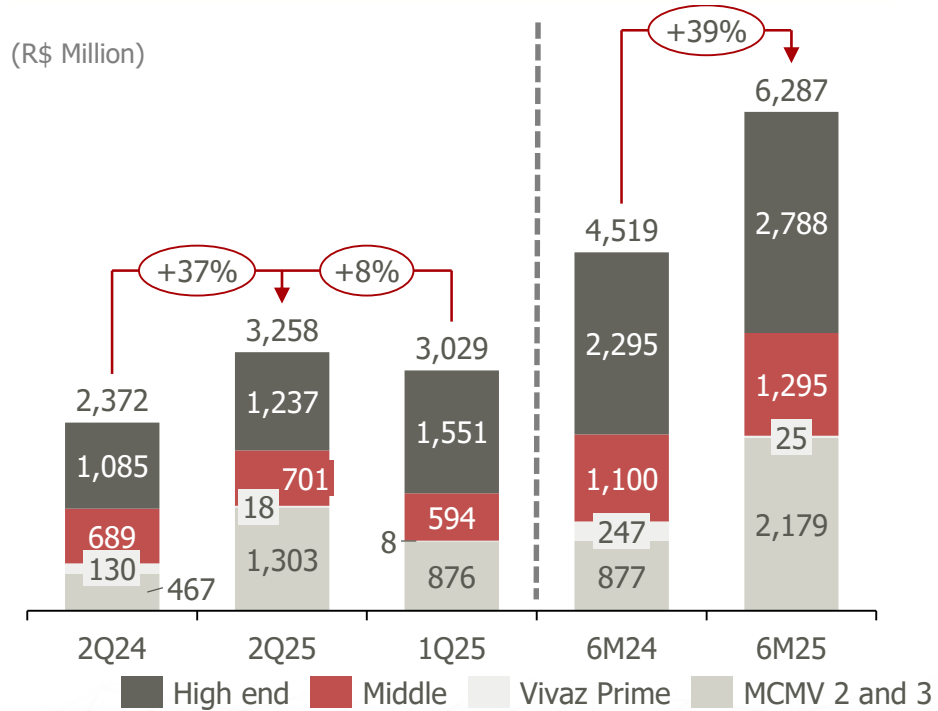
Access the projects website: [Vivaz Selection Laguna](#)



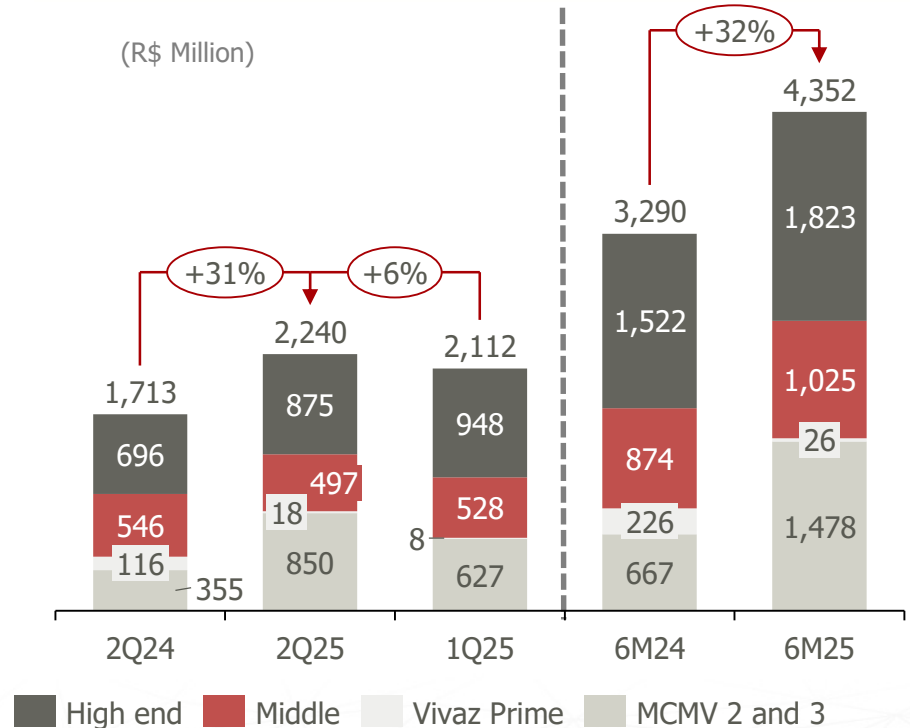
CYRELA'S PRE-SALES

- Net pre-sales ex swap and %CBR totaled R\$2,240 million in 2Q25 and R\$4,352 million in 6M25.

Pre – Sales (100%)



Pre – Sales Ex-Swap (%CBR)



%
CBR

74%

73%

78%

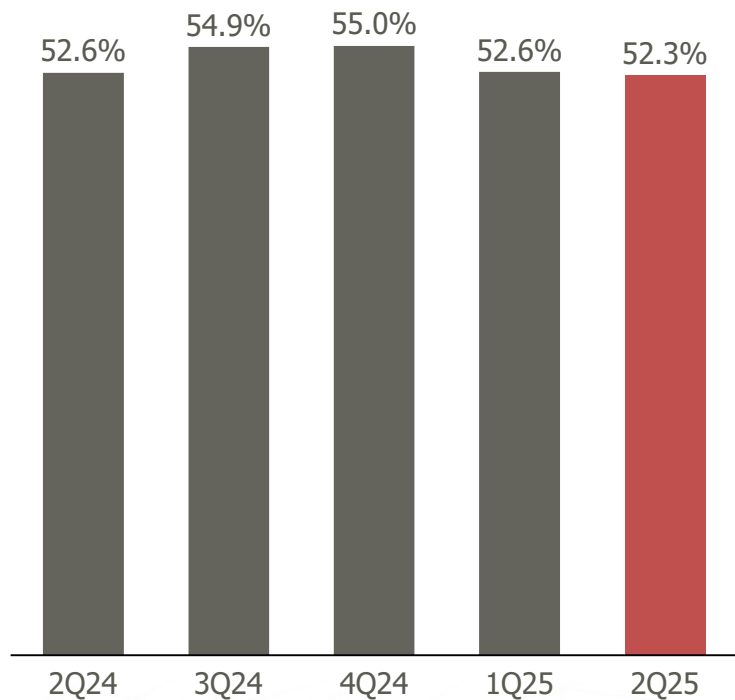
77%

75%

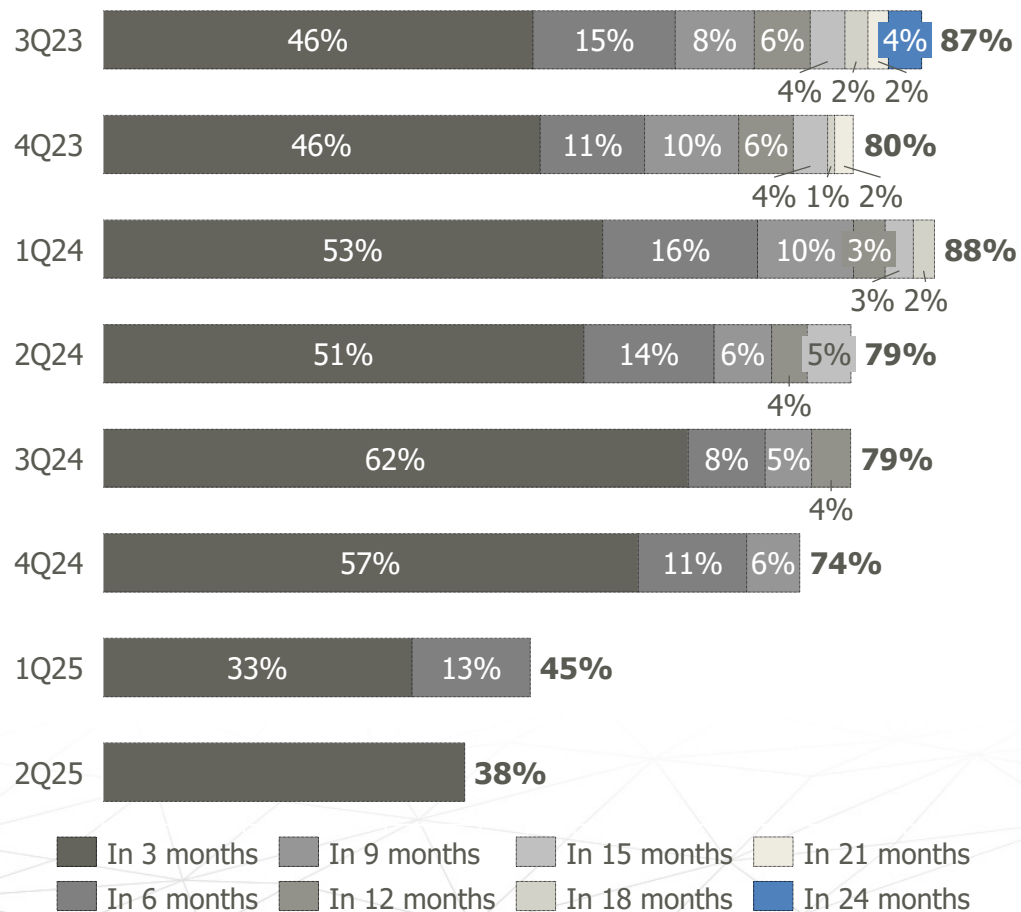
SALES SPEED

- The LTM SOS of the quarter reached 52.3%.

Sales Speed (12 month period)



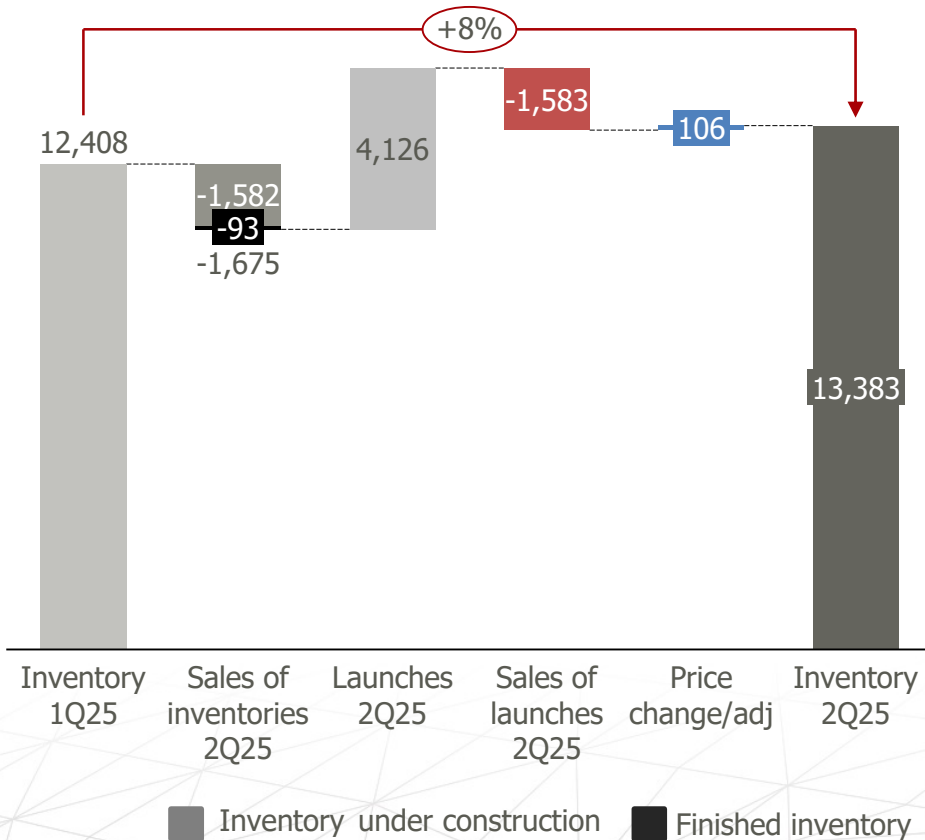
Sales by Launch Vintage



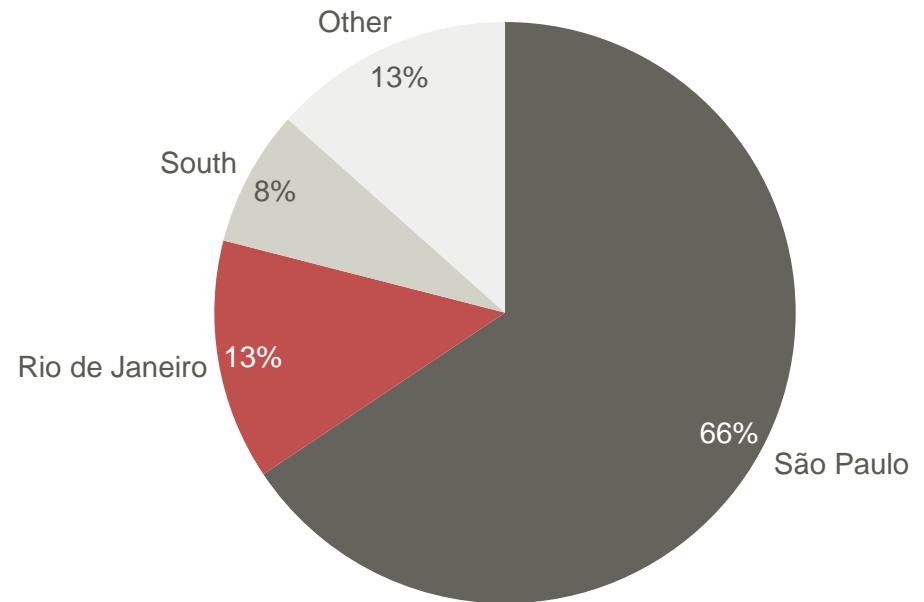
INVENTORY

- R\$13,383 million in PSV inventory at market value (R\$10,018 million %CBR).

Change in Inventory (R\$ Million)



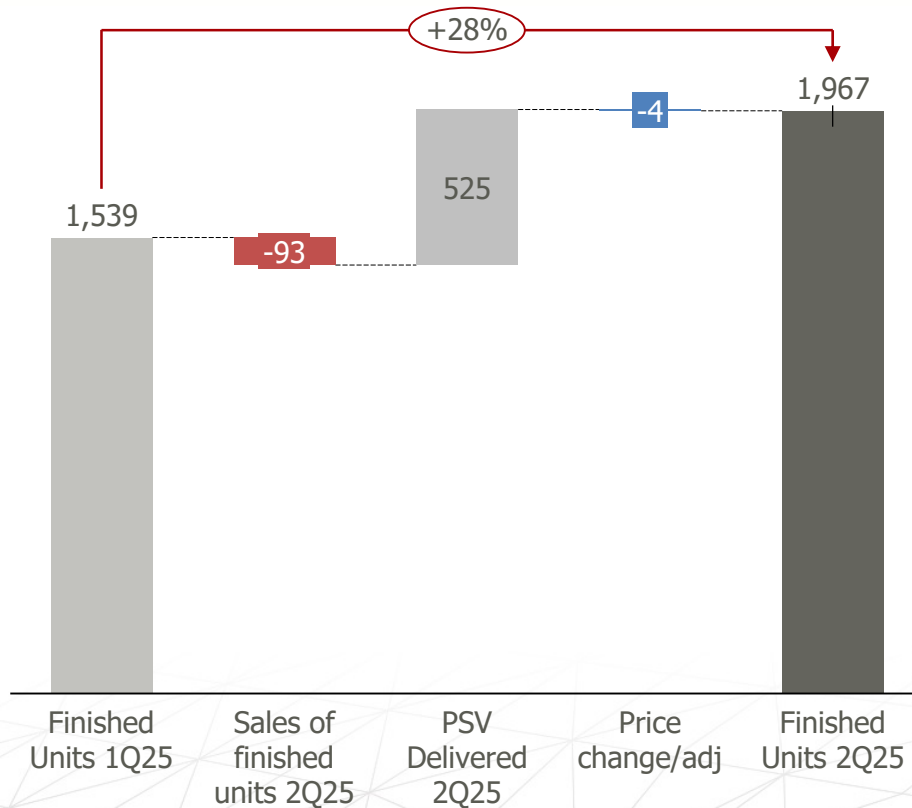
Inventory Breakdown



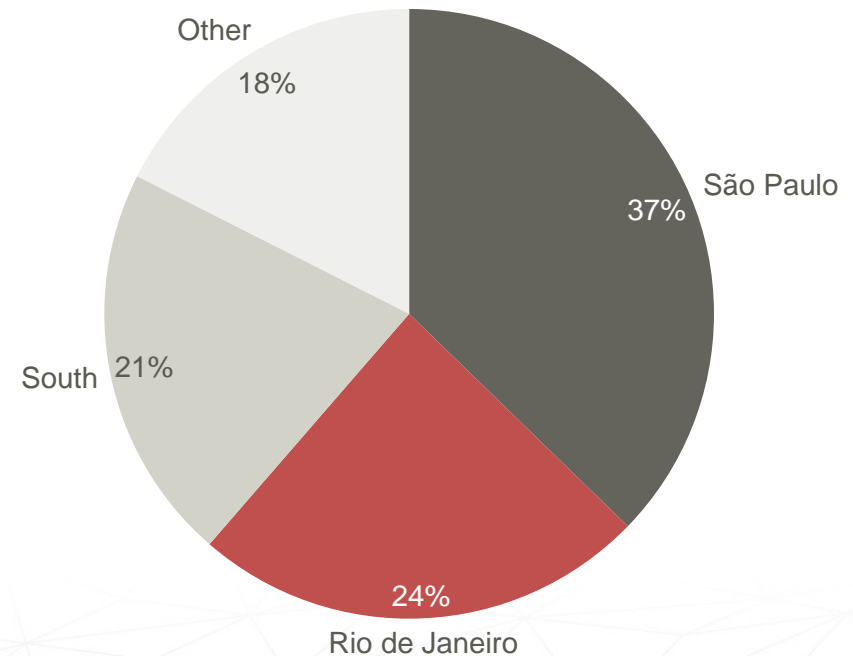
FINISHED INVENTORY

- R\$1,967 million in PSV finished inventory at market value (R\$1,682 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown

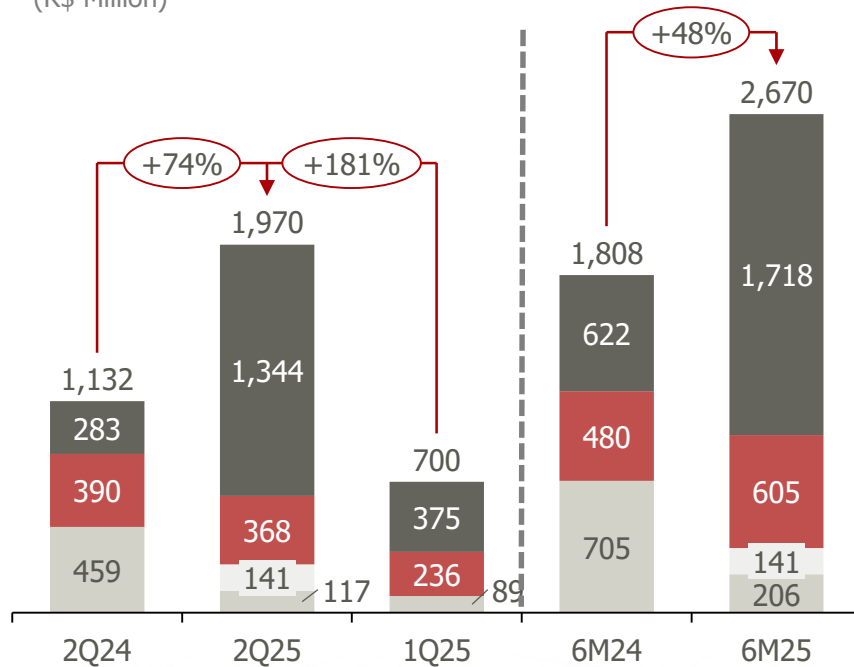


DELIVERED UNITS

- 11 projects delivered in 2Q25, totaling PSV of R\$1,970 million on the dates of their respective launches.
- In 6M25, 17 projects delivered, totaling PSV of R\$2,670 million on the dates of their respective launches.

Delivered PSV – by Segment (100%)

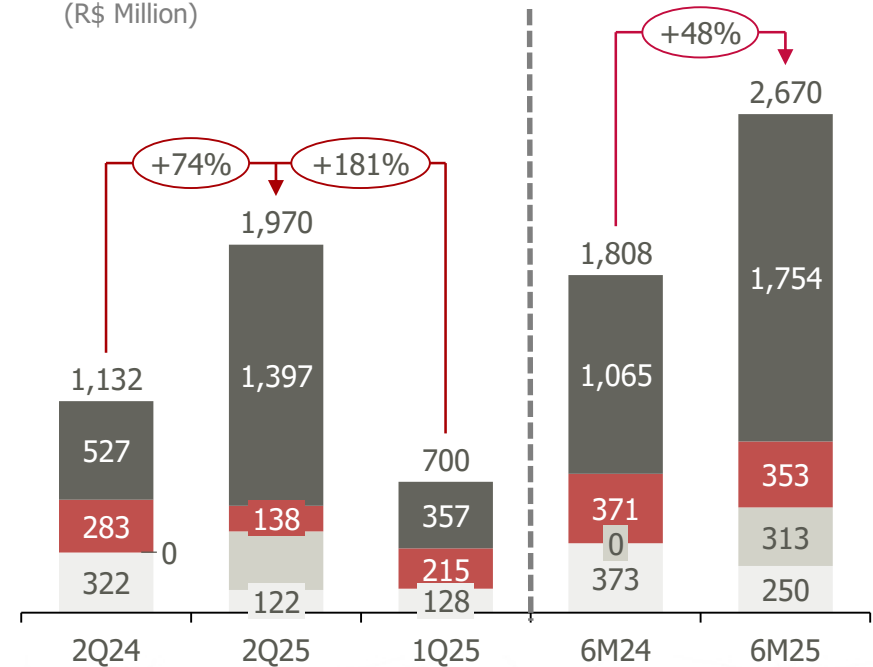
(R\$ Million)



High End Middle MCMV 2 and 3

Delivered PSV – by Region (100%)

(R\$ Million)



São Paulo Rio de Janeiro South Other

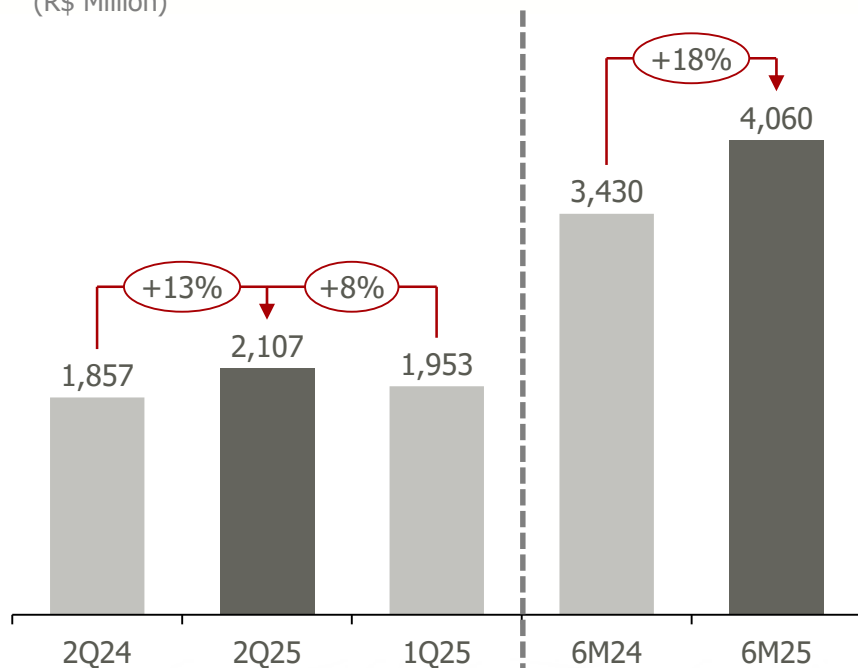
FINANCIAL RESULTS

FINANCIAL RESULTS

- Net revenues of R\$2,107 million in 2Q25 and R\$4,060 million in 6M25.
- Gross margin of 32.7% in the quarter and 32.6% in the year.

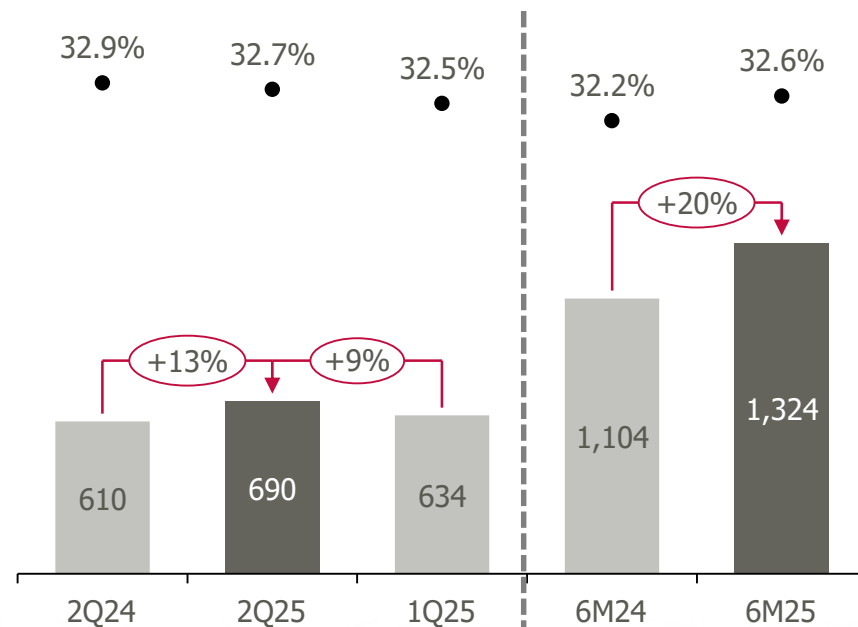
Net Revenues

(R\$ Million)



Gross Profit and Gross Margin

(R\$ Million)

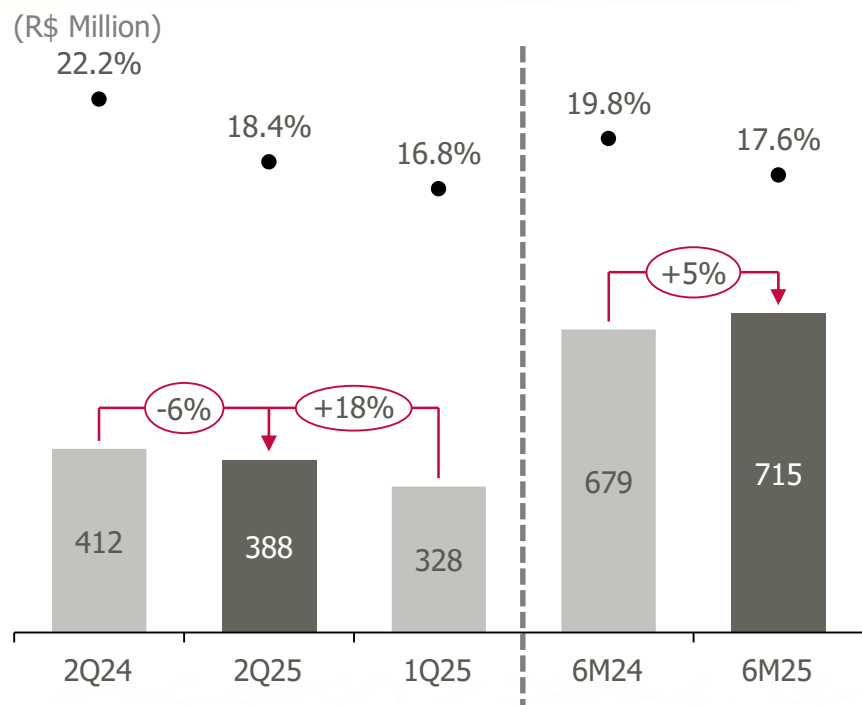


● Gross Margin

NET INCOME AND PROFITABILITY

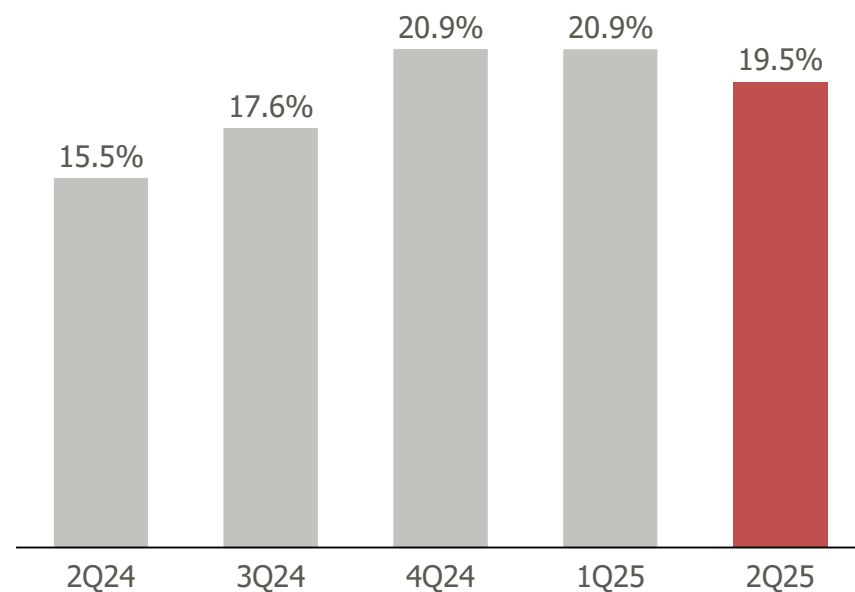
- The Return on Equity (Net Income LTM / average Equity ex-minorities and FVTOCI CashMe LTM) attained 19.5%.

Net Income and Net Margin



● Net Margin

ROE LTM

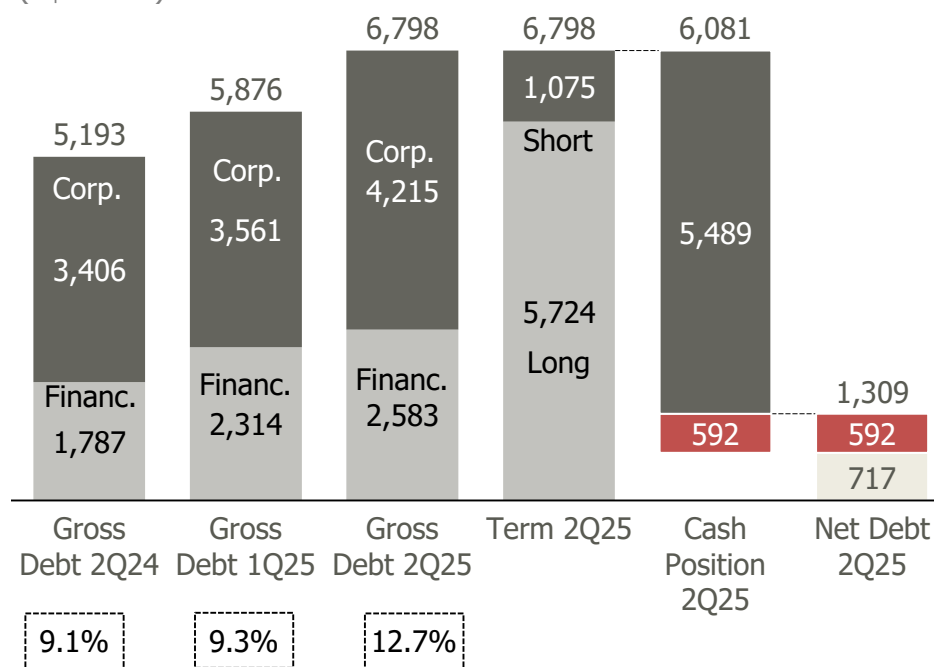


LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 12.7%.

Debt Overview

(R\$ Million)



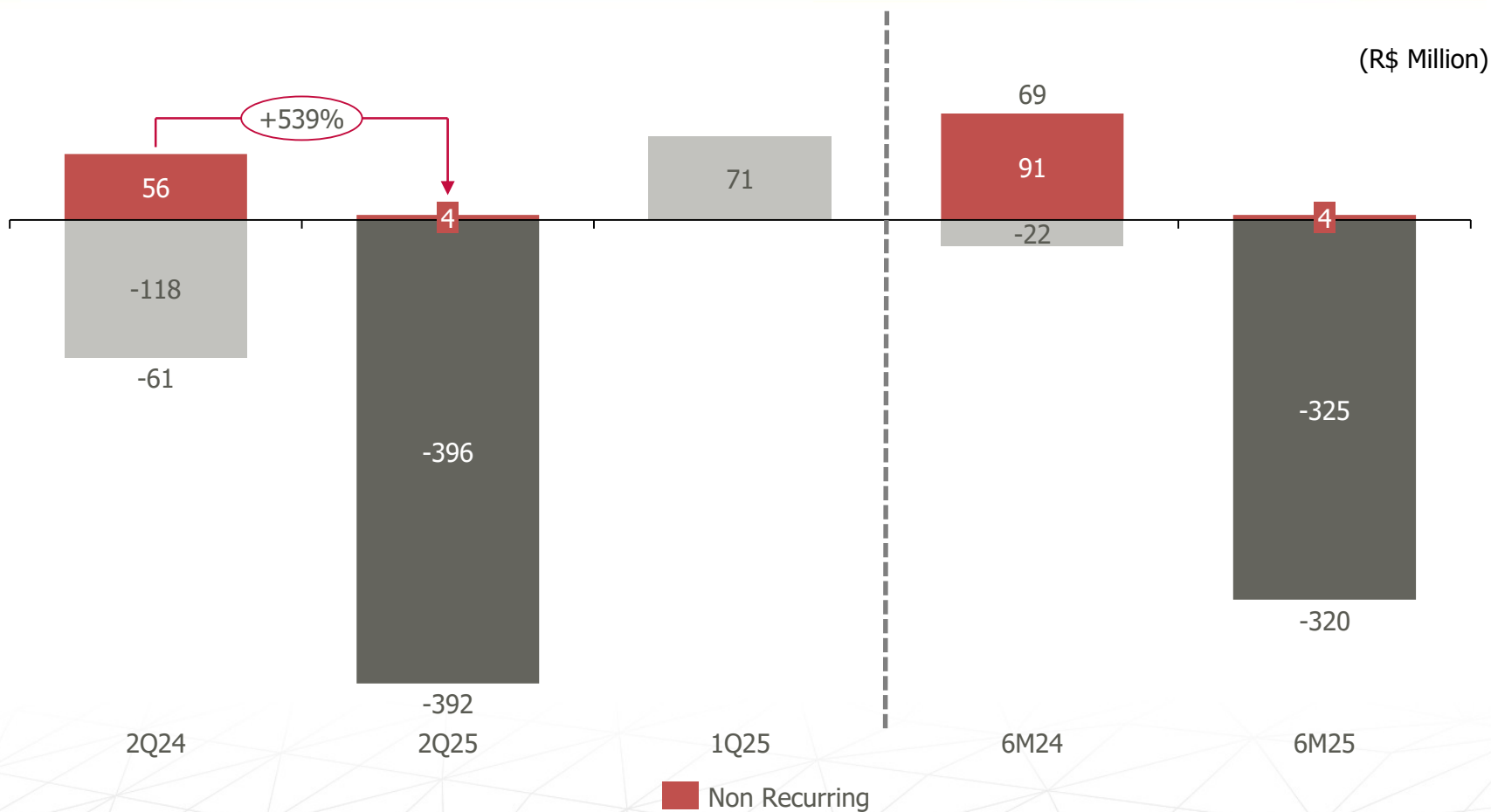
FVTOCI CashMe

Net Debt / Equity

Indicators	Total Debt	Corporate Debt
Net Debt / Equity	12.7%	
Average Term	3.1 y	3.5 y
Short Term	16%	15%
Long Term	84%	85%
Average Cost of Financing		Average Cost of Corporate Debt*
Savings Acc. + 2.74%	73.5%	98,2% of CDI
TR + 8.97%	26.5%	CDI + 0.52%
TOTAL	100.0%	TOTAL 100.0%
Minimum Rate	TR + 8.30%	* Excludes debt from CashMe (R\$2,235 MM)
Maximum Rate	TR + 10.10%	

CASH GENERATION*

- Cash consumption of R\$392 million in the quarter.



*Ex dividend payment and buyback program.

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