

The image features a high-angle architectural rendering of a modern building's facade. The building has a light-colored, possibly white or light grey, exterior with large glass panels. Several curved balconies with glass railings are visible, showing interior office spaces with desks, chairs, and tables. The background shows a dense urban cityscape with various buildings under a clear sky.

*RESULTS*

*2Q22*

*AUGUST 12, 2022*

CYRELA

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# ***PARTICIPANTS***

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

***MIGUEL MAIA MICKELBERG***  
***CFO AND INVESTOR RELATIONS OFFICER***

# *CYRELA'S HIGHLIGHTS*

- Launches of R\$2,326 million in 2Q22, 21% higher vs 2Q21 and 124% up from 1Q22. In 6M22, PSV launched of R\$3,364 million, 43% up from 6M21.
- Pre-Sales of R\$1,622 million in 2Q22, 4% up from 2Q21 and 24% up from 1Q22. In 6M22, net pre-sales of R\$2,935 million, 13% higher than 6M21.
- Net revenues of R\$1,250 million in 2Q22, 2% higher than the R\$1,232 million in 1Q22 and 6% up from the R\$1,182 million registered in the 2Q21. In 6M22, net revenues were R\$2.482 million, 14% up vs. 6M21.
- Gross margin of 31.3% in 2Q22, 0.2 p.p. up from the margin of 31.1% presented in 1Q22 and 5.3 p.p. down than the 36.6% gross margin of the 2Q21. In 6M22, gross margin achieved the level of 31.2%, 4.4 p.p. lower than 6M21 (35.6%).
- Net Profit of R\$151 million in 2Q22, versus net income of R\$162 million in 1Q22 and R\$267 million net profit in 2Q21. In 6M22, net profit of R\$313 million vs net profit of R\$459 million in 6M21.
- ROE of 12.3% (Net Income LTM / Average Equity LTM, without minorities).
- Net Debt / Total Equity of 5.4% in 2Q22 vs. 4.8% in 1Q21.
- Cash Burn of R\$48 million in 2Q22 vs. Cash consumption of R\$53 million in 1Q22 and R\$87 million cash generation in 2Q21. In 6M22, cash burn of R\$100 million, vs. cash generation of R\$157 million in 6M21.

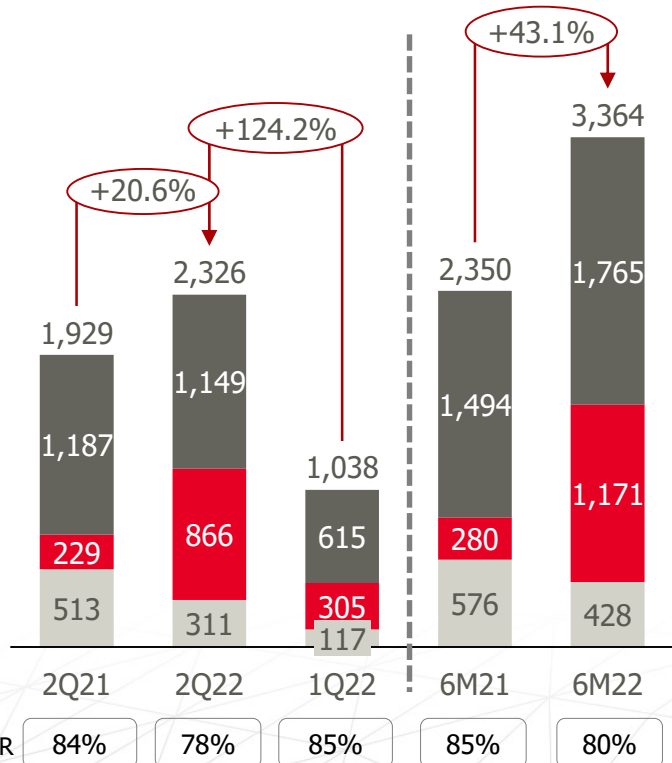
# ***OPERATING FIGURES***

# CYRELA'S LAUNCHES

- R\$2,326 million in 2Q22, 21% higher vs 2Q21 and 124% up from 1Q22.
- 13 projects launched in the quarter.

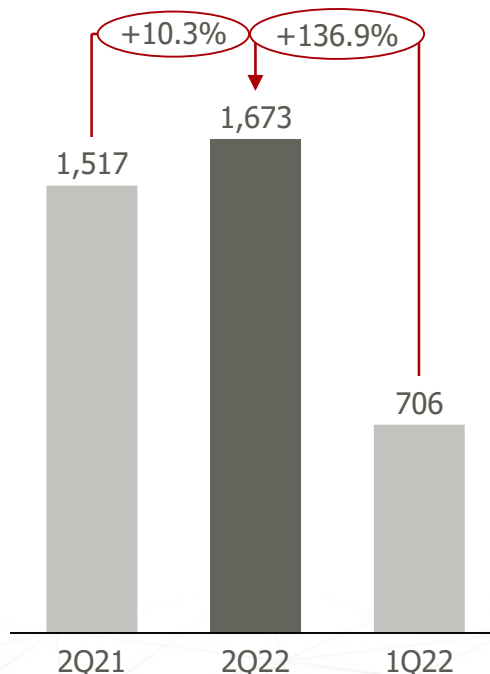
## Launches PSV (100%)

(R\$ million)



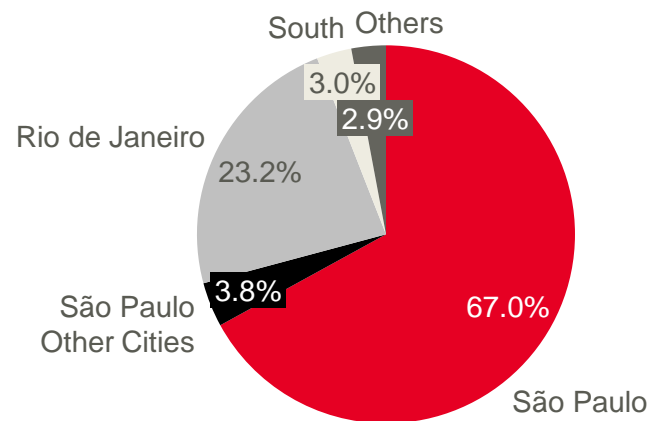
## Ex-swap (%CBR)

(R\$ million)



## Launches per Region 2022

(100%)



# *LAUNCHES | HIGHLIGHTS*

[Find more about](#)

## Casa Ibirapuera Residences

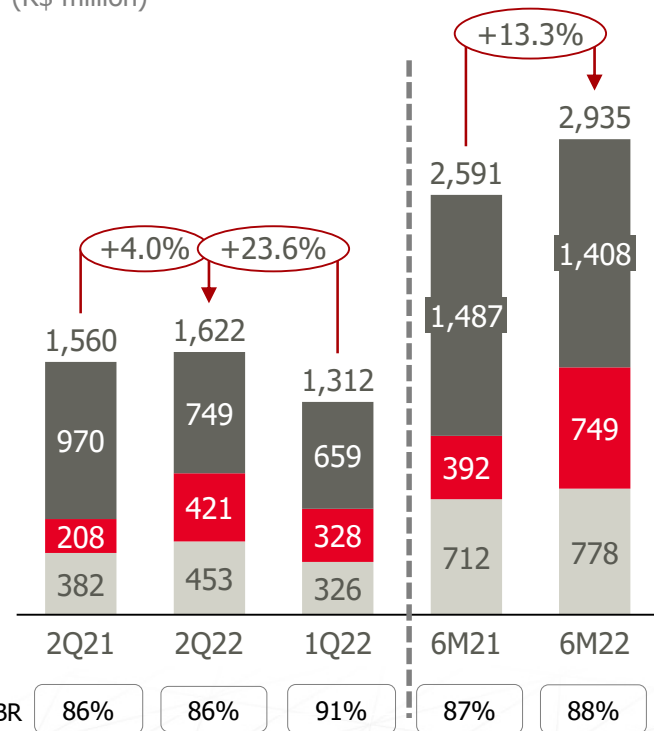


# CYRELA'S PRE-SALES

- %CBR of 86% in the quarter.
- Launches sales in the quarter represent 46% of total sales.

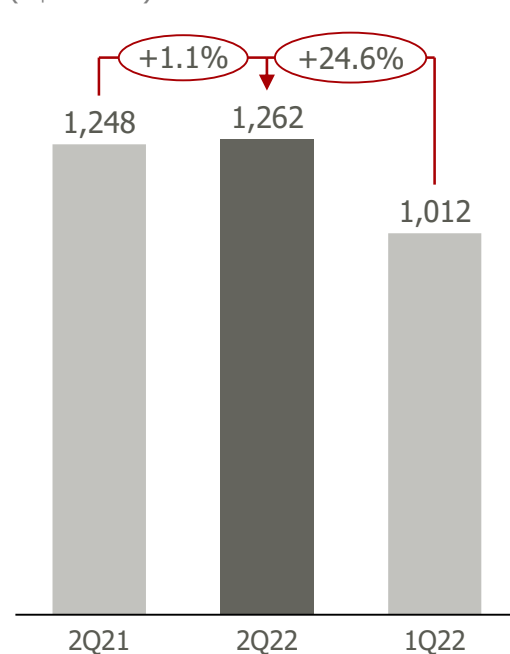
## Pre – Sales (100%)

(R\$ million)



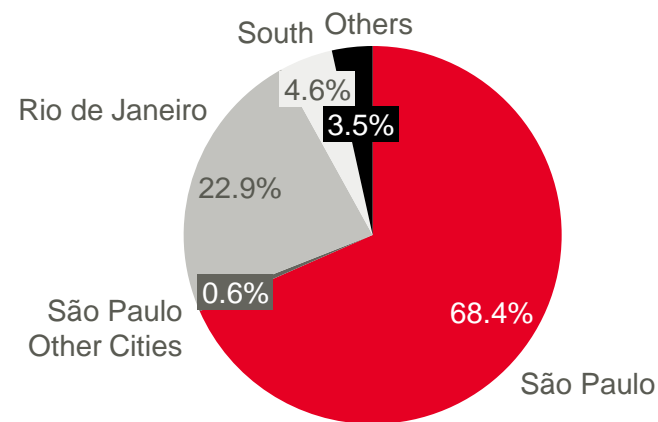
## Pre – Sales Ex-Swap (%CBR)

(R\$ million)



## Pre – Sales by Region 2022 (100%)

(100%)

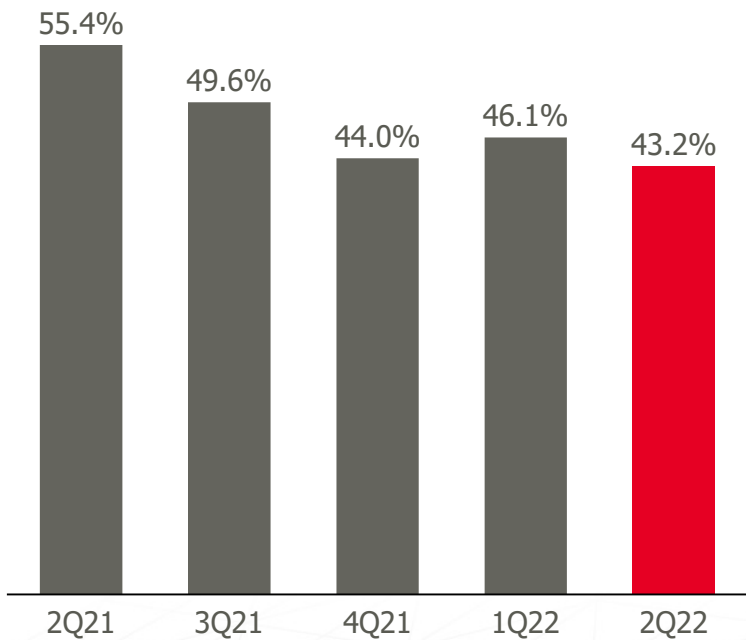


■ High end ■ Middle ■ CVA 2 and 3

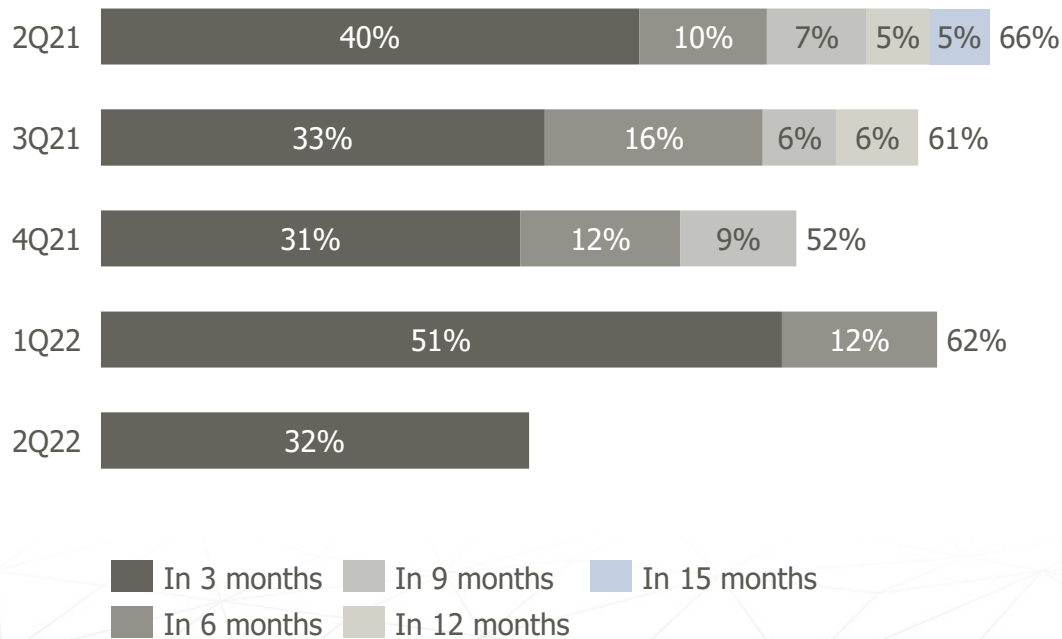
# SALES SPEED

- The  $SOS_{12M}$  of 2Q22 attained 43.2%.

## Sales Speed (12 month period)



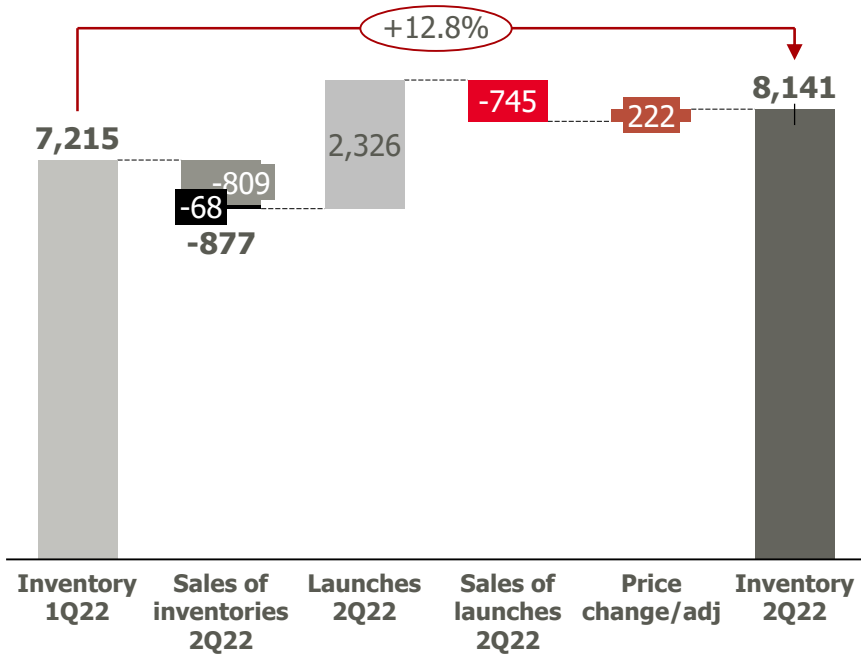
## Sales by Launch Vintage



# INVENTORY

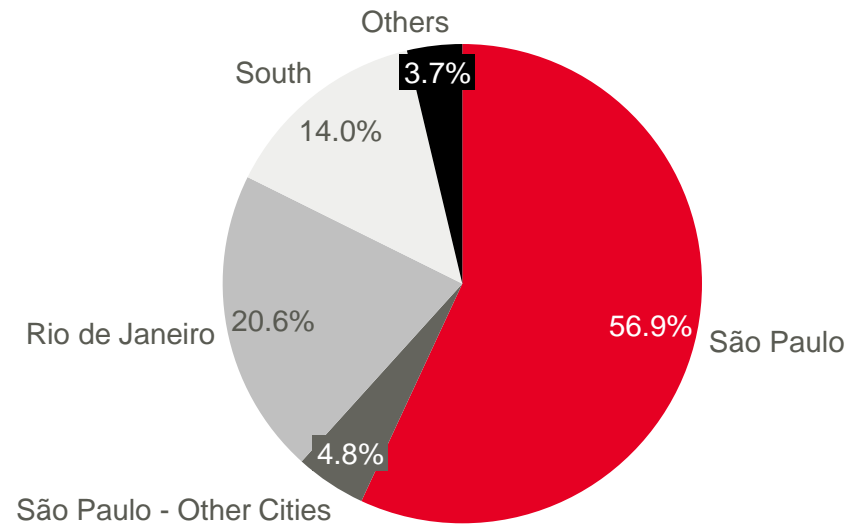
- R\$8,141 million in PSV inventory at market value (R\$7,010 million %CBR).

## Change in Inventory (R\$ million)



Inventory under construction
  Finished inventory

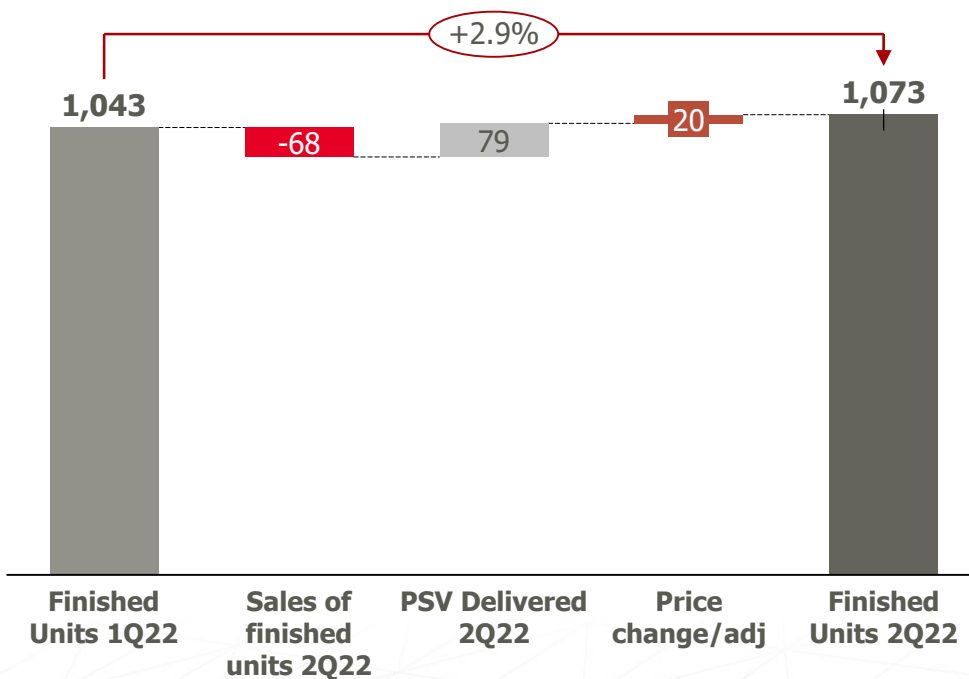
## Inventory Breakdown 2Q22



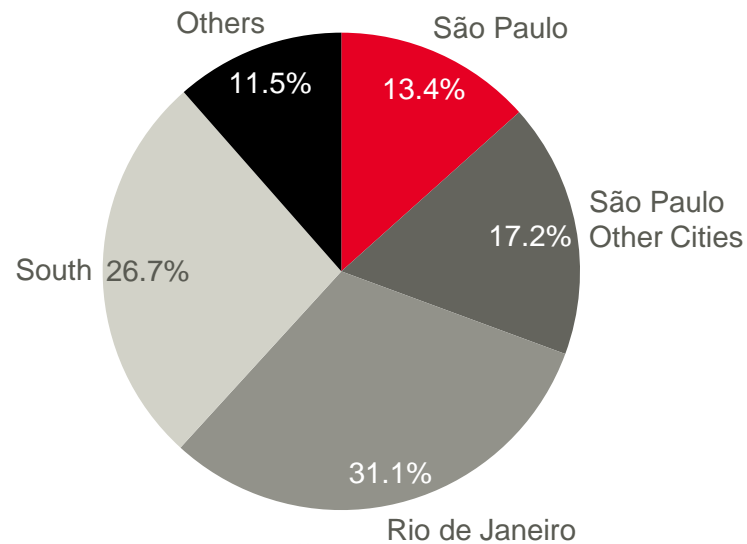
# FINISHED UNITS

- R\$1,073 million in PSV finished inventory at market value (R\$928 million %CBR).

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



## Finished Inventory Breakdown 2Q22



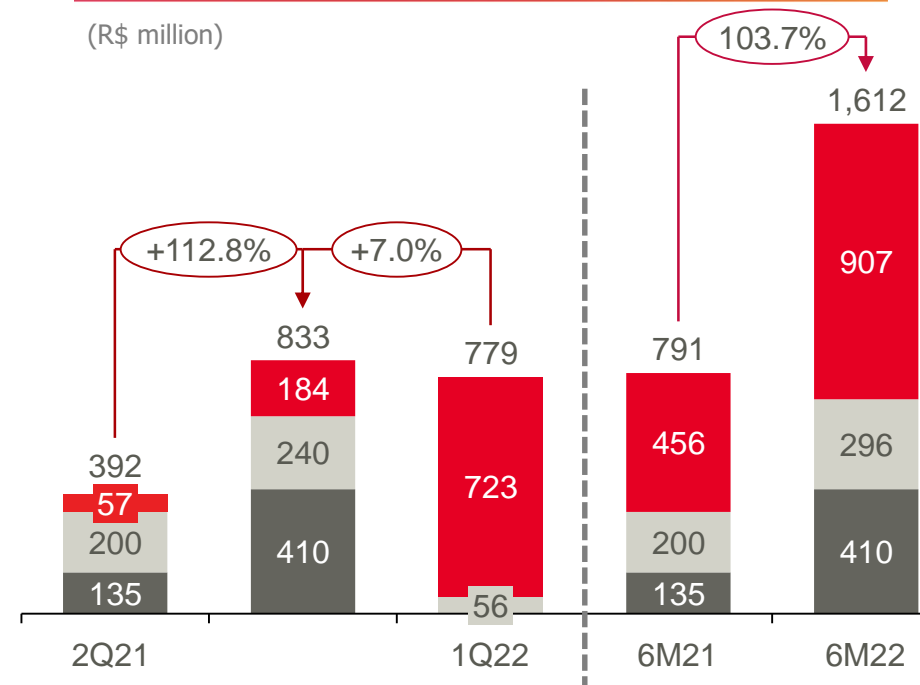
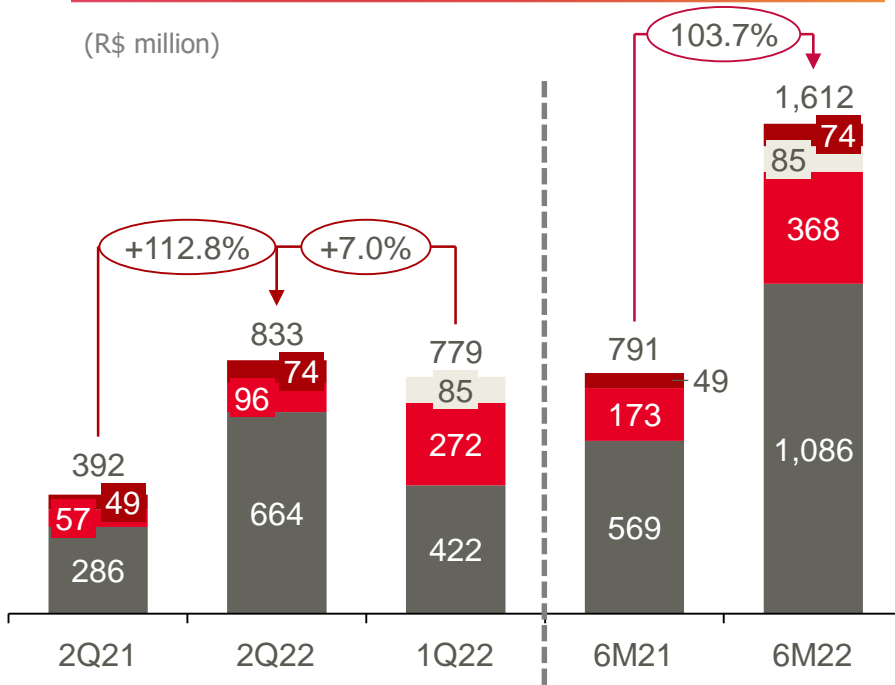
# DELIVERED UNITS

## Delivered PSV – by Region (100%)

## Delivered PSV – by Segment (100%)

(R\$ million)

(R\$ million)



Others South Rio de Janeiro São Paulo - Other Cities São Paulo

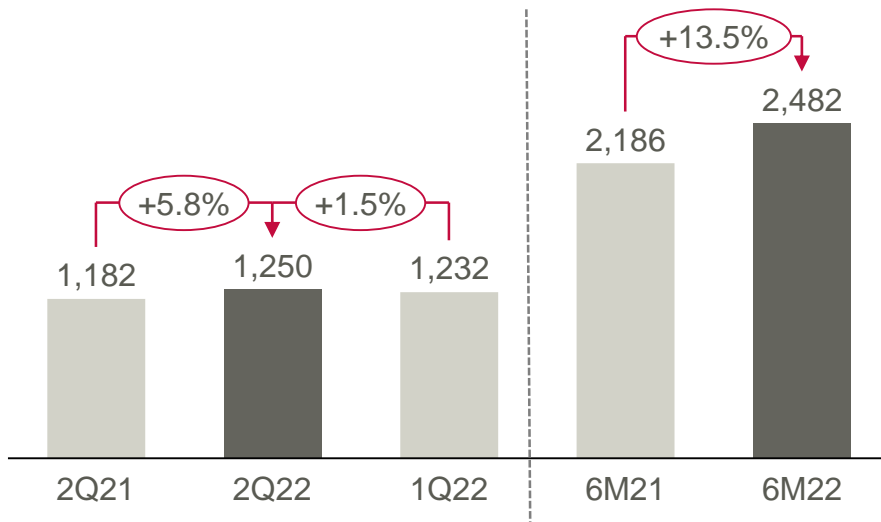
High End Middle CVA

- 2,744 units delivered in 2Q22 in 12 projects, totaling PSV of R\$833 million on the dates of their respective launches.
- 3,646 units delivered in 6M22 in 19 projects, totaling PSV of R\$1,612 million on the dates of their respective launches.

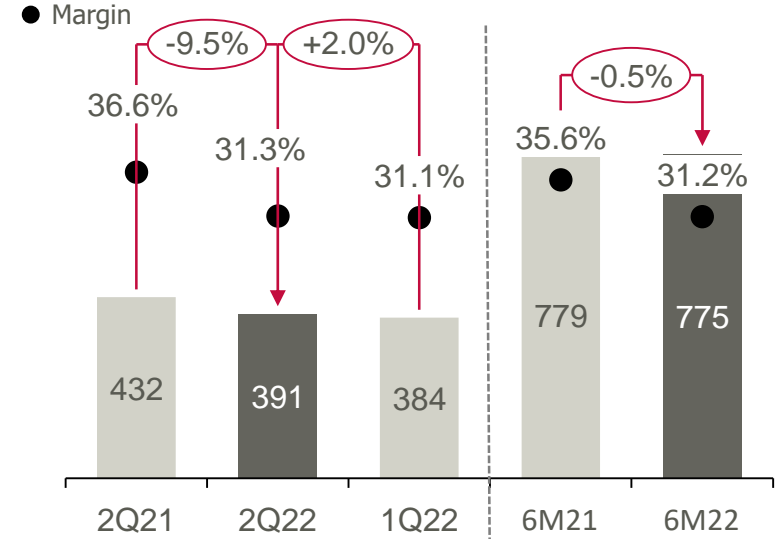
# ***FINANCIAL RESULTS***

# FINANCIAL RESULTS

(R\$ million) **Net Revenues**



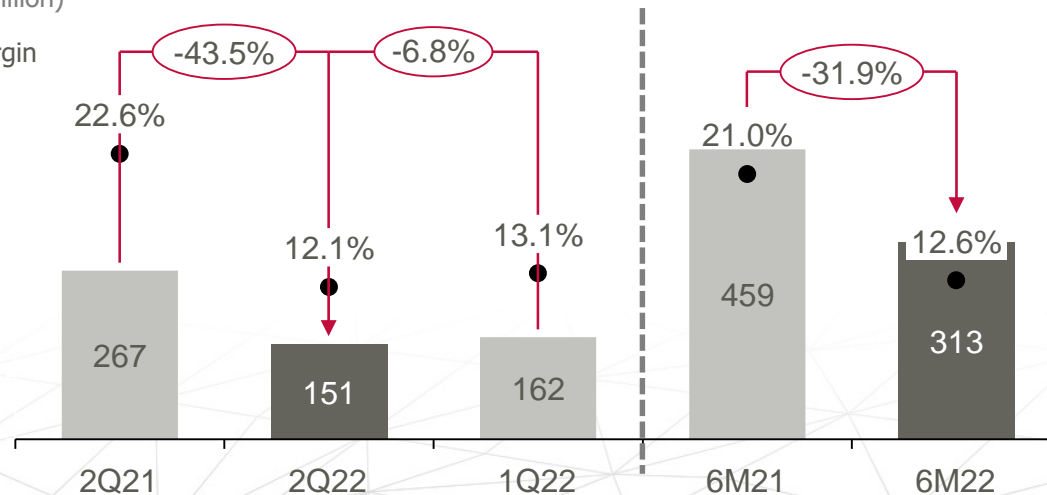
(R\$ million) **Gross Profit and Gross Margin**



**Net Income and Net Margin**

(R\$ million)

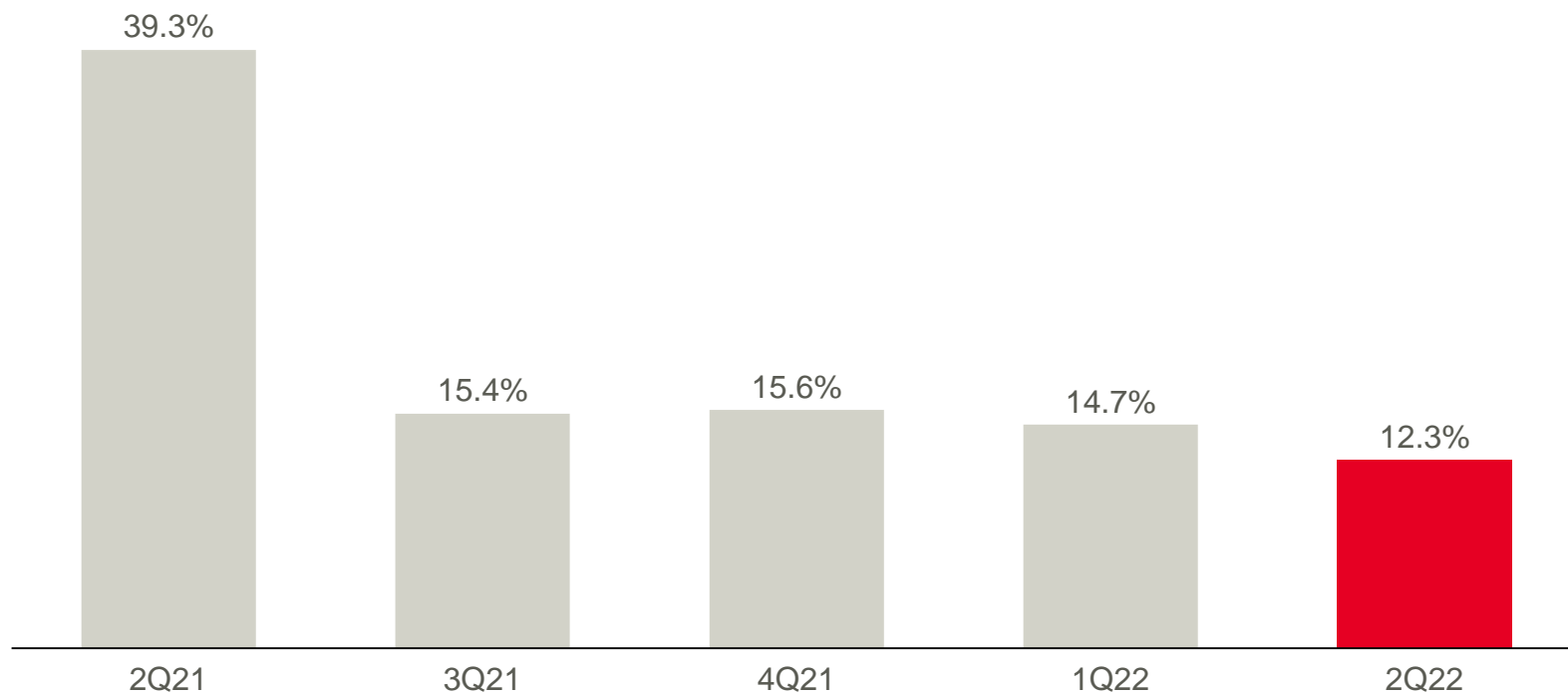
● Margin



# *PROFITABILITY*

## ROE LTM

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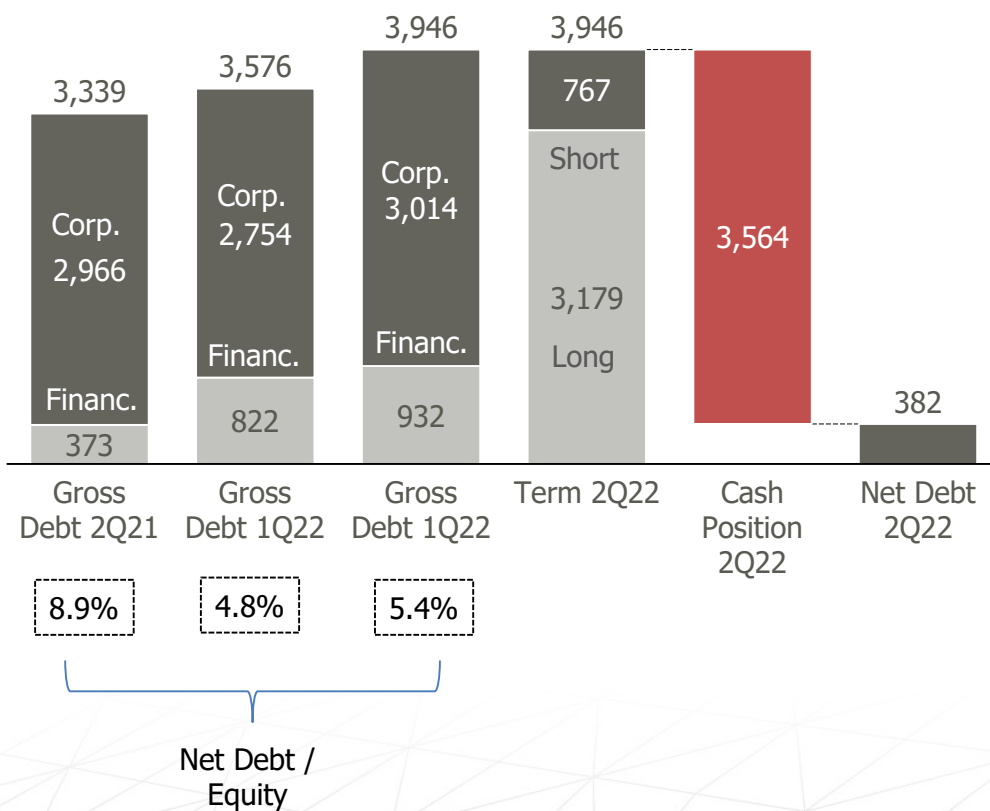
- The Return on Equity (Net Income LTM / Equity average LTM ex-minorities) attained 12.3%.

# LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 5.4%.

## Debt Overview

(R\$ Million)

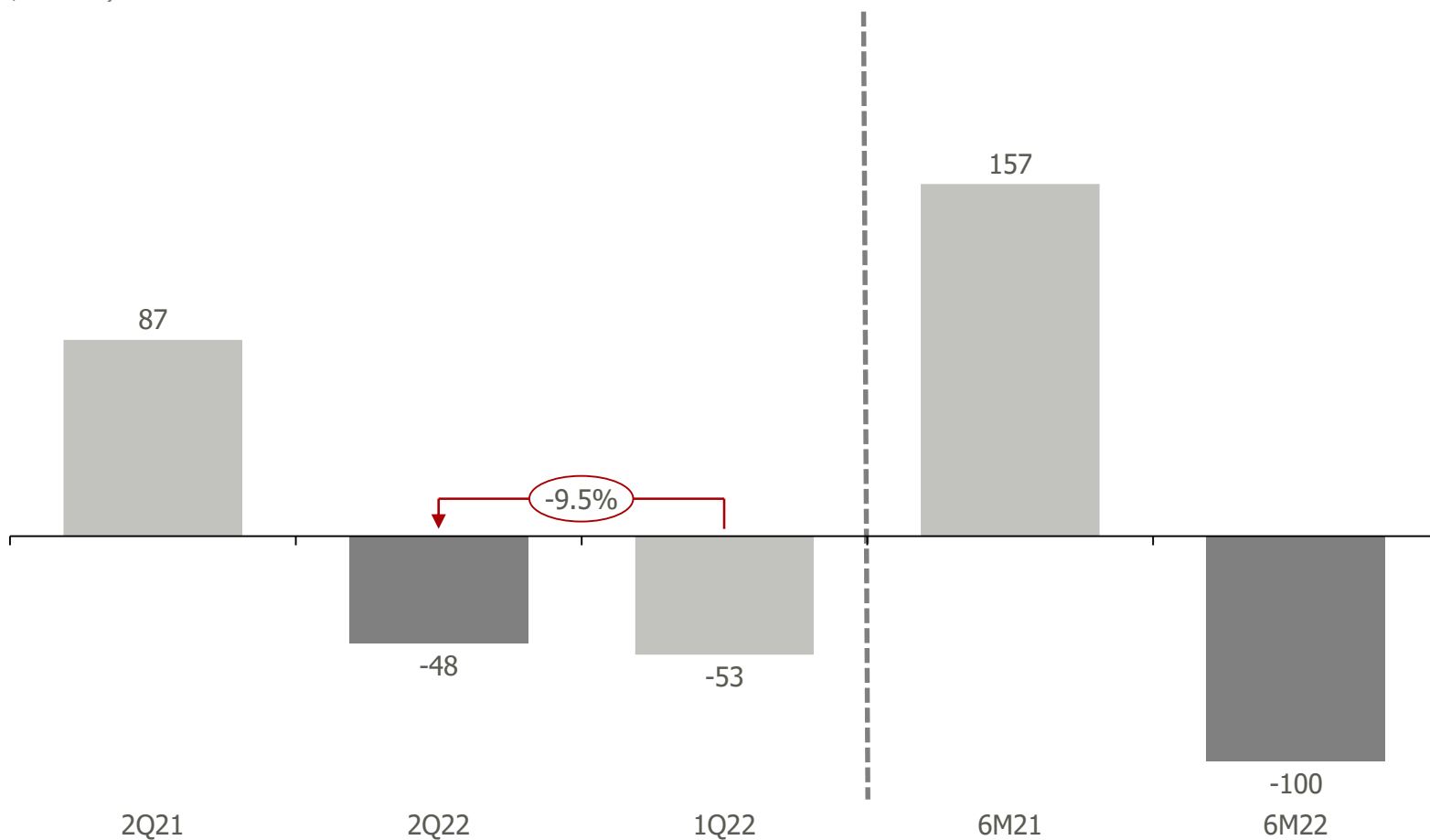


Indicators	Total Debt	Corporate Debt	
Net Debt / Equity		5.4%	
Average Term	2.8 years	3.0 years	
Short Term	19%	20%	
Long Term	81%	80%	
Average Cost of Financing		Average Cost of Corporate Debt*	
126% of CDI	2.1%	TJLP + 3.78%	4.3%
Savings Acc. + 2.8%	43.9%	101% do CDI	29.8%
TR + 8.8%	53.9%	CDI + 1.71%	47.9%
<b>TOTAL</b>	<b>100.0%</b>	IPCA + 5,53%	16,9%
Minimum Rate	TR + 5.9%	Fixed (7,0%)	1.1%
Maximum Rate	126% of CDI	<b>TOTAL</b>	<b>100.0%</b>

\* Excludes debt from CashMe (R\$327 MM)

# CASH GENERATION\*

(R\$ million)



- Cash burn of R\$48 million in 2Q22 and R\$100 million in 6M22.

\*Ex dividend payment and buyback program.

# CONTACT IR

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