



RESULTS

1Q22

MAY 16, 2022

CYRELA

PARTICIPANTS

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CO-CEO

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CYRELA'S HIGHLIGHTS

- Launches of R\$1,038 million in 1Q22, 146% higher vs 1Q21 and 59% down from 4Q21.
- Pre-Sales of R\$1,312 million in 1Q22, 27% up from 1Q21 and 16% down from 4Q21.
- Net revenues of R\$1,232 million in 1Q22, 23% higher than the R\$1,004 million in 1Q21 and 7% down from the R\$1,317 million registered in the 4Q21.
- Gross margin of 31.1% in 1Q22, 2.3 p.p. down from the margin of 33.4% presented in 4Q21 and 3.4 p.p. down than the 34.5% gross margin of the 1Q21.
- Net Profit of R\$162 million in 1Q22, versus net income of R\$218 million in 4Q21 and R\$192 million net profit in 1Q21.
- ROE of 14.7% (Net Income LTM / Average Equity LTM, without minorities).
- Net Debt / Total Equity of 4.8% in 1Q22 vs. 4.1% in 4Q21.
- Cash Burn of R\$53 million in 1Q22 vs. Cash Generation R\$100 million in 4Q21 and R\$70 million cash generation in 1Q21.

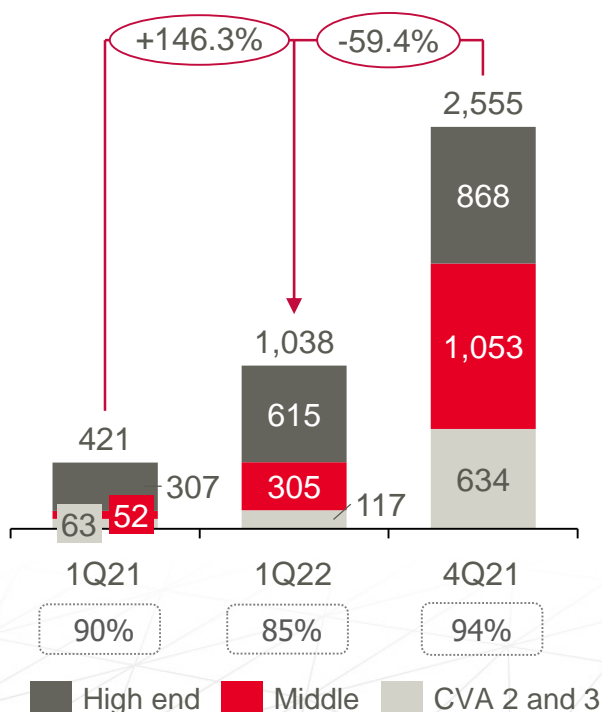
OPERATING FIGURES

CYRELA'S LAUNCHES

- R\$1,038 million in 1Q22 vs. R\$421 million in 1Q21 and R\$2,555 million in 4Q21.
- 6 projects launched in the quarter.

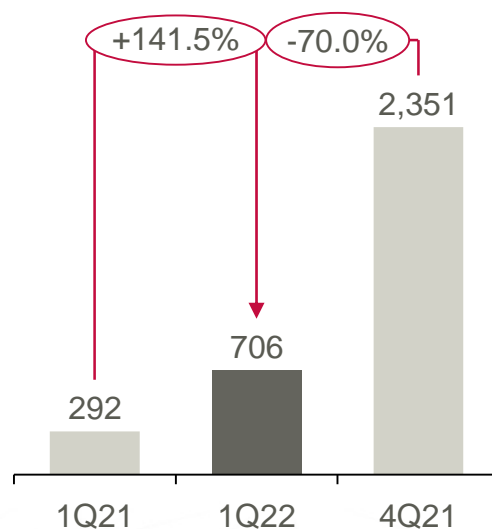
Launches PSV (100%)

(R\$ million)



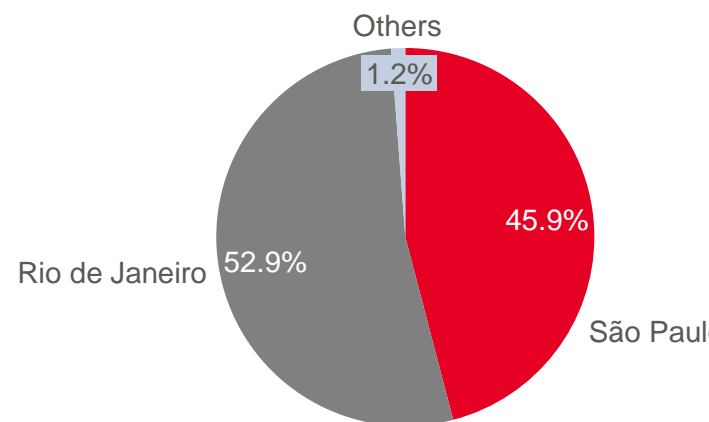
Ex-swap (%CBR)

(R\$ million)



Launches per Region 2022

(100%)



LAUNCHES | HIGHLIGHTS

Wave by Yoo

[Find more about](#)

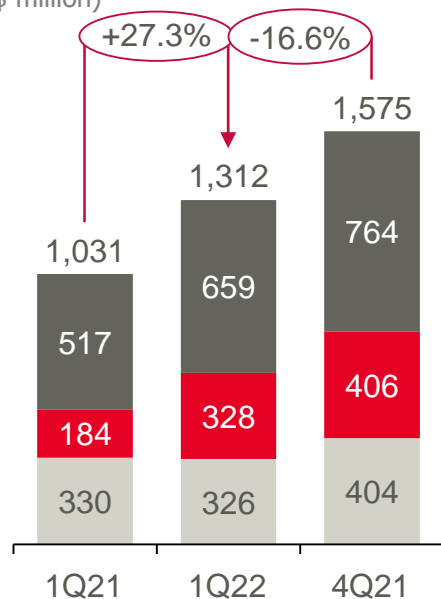


CYRELA'S PRE-SALES

- %CBR of 91% in the quarter.
- Launches sales in the quarter represent 40% of total sales.

Pre – Sales (100%)

(R\$ million)



% CBR

88%

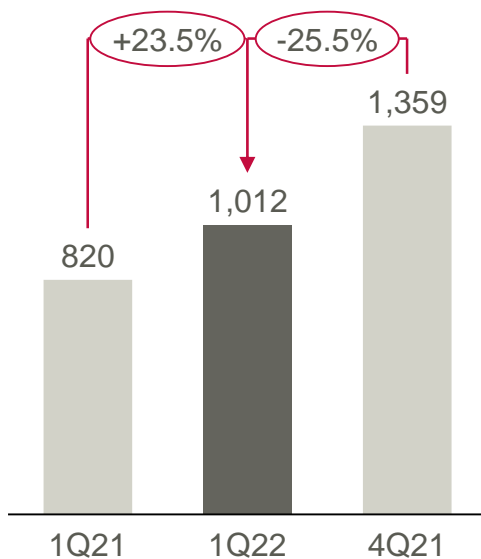
91%

90%

■ High-end ■ Middle ■ CVA 2 and 3

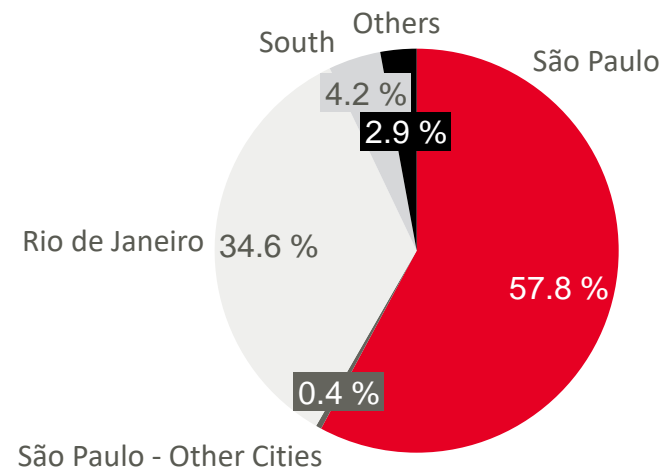
Pre – Sales Ex-Swap (%CBR)

(R\$ million)



Pre – Sales by Region 2022 (100%)

(100%)

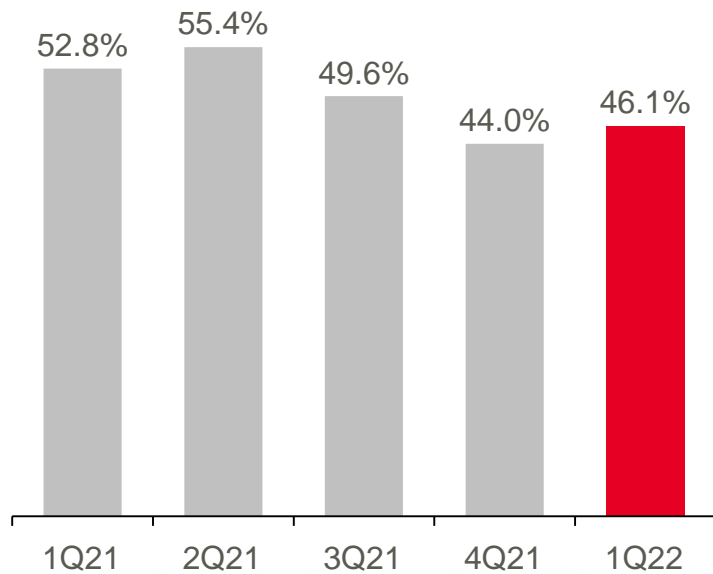


São Paulo - Other Cities

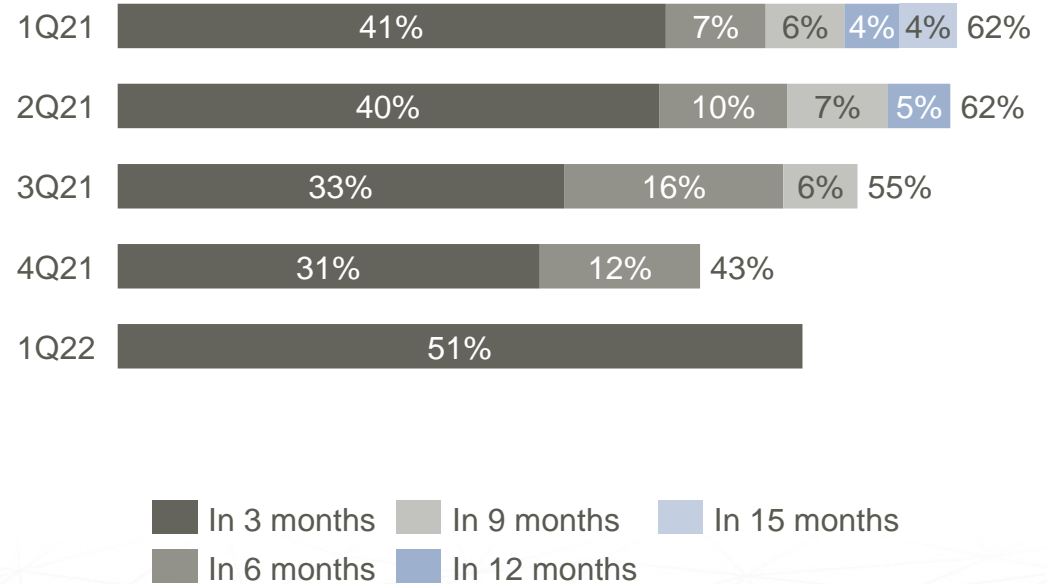
SALES SPEED

- The SOS_{12M} of 1Q22 attained 46.1%.

Sales Speed (12 month period)



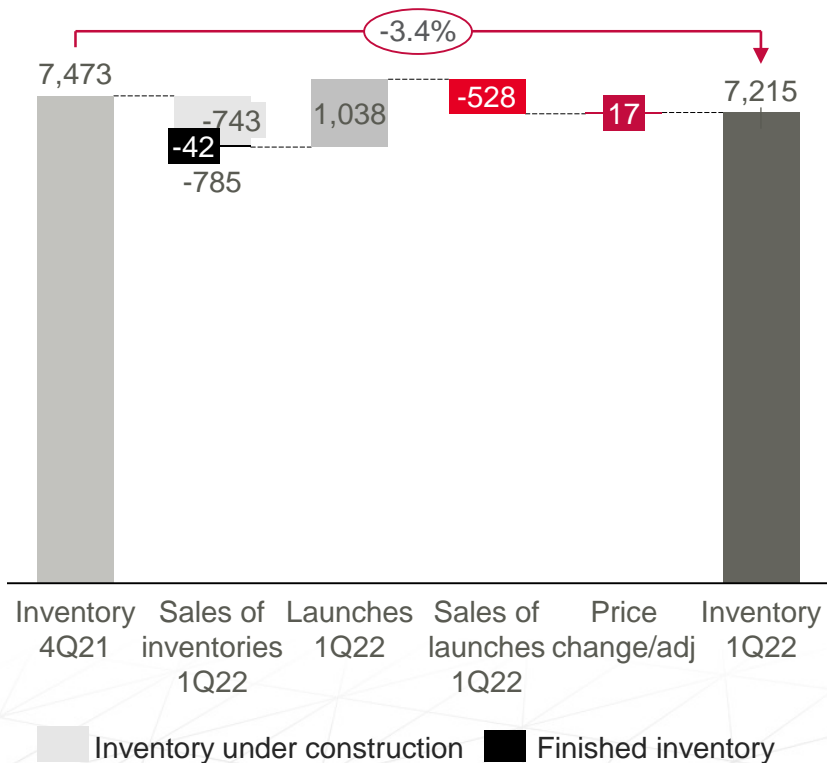
Sales by Launch Vintage



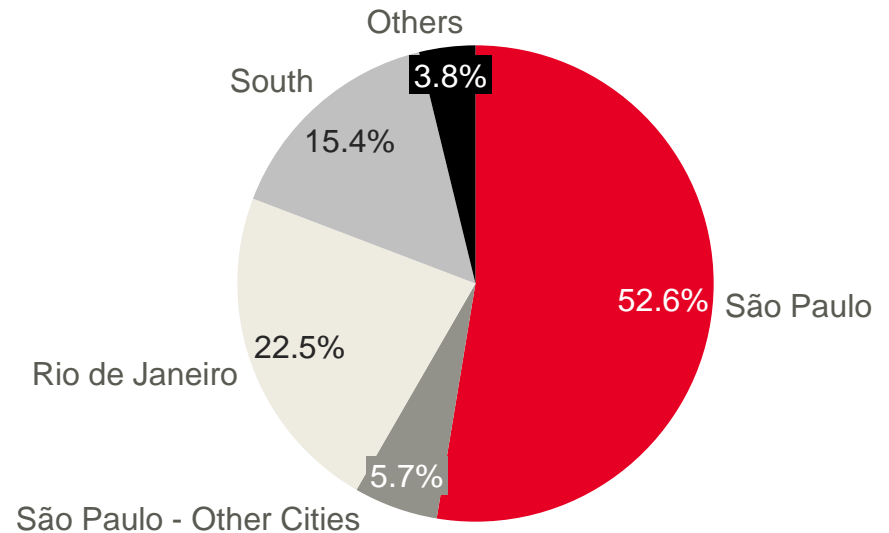
INVENTORY

- R\$7,215 million in PSV inventory at market value (R\$6,375 million %CBR).

Change in Inventory (R\$ million)



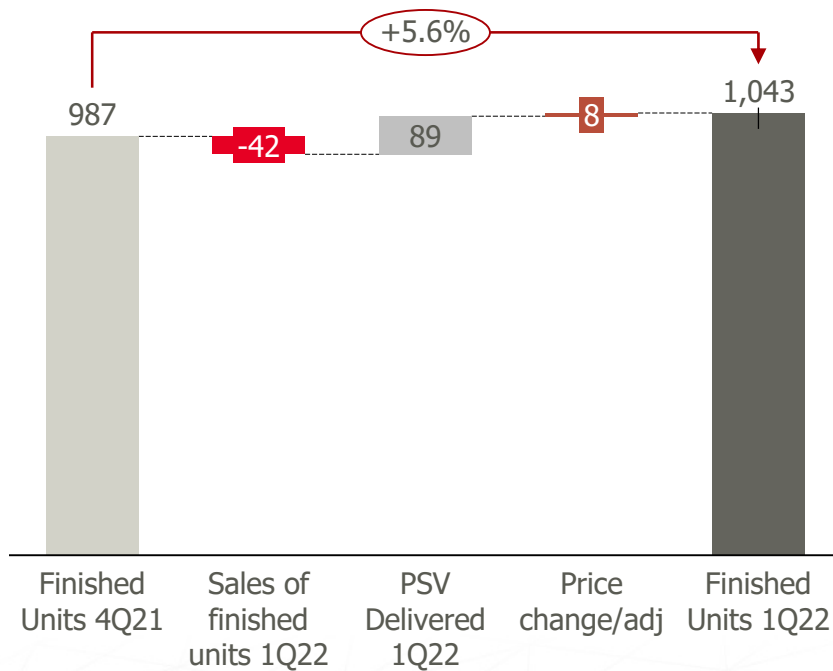
Inventory Breakdown 1Q22



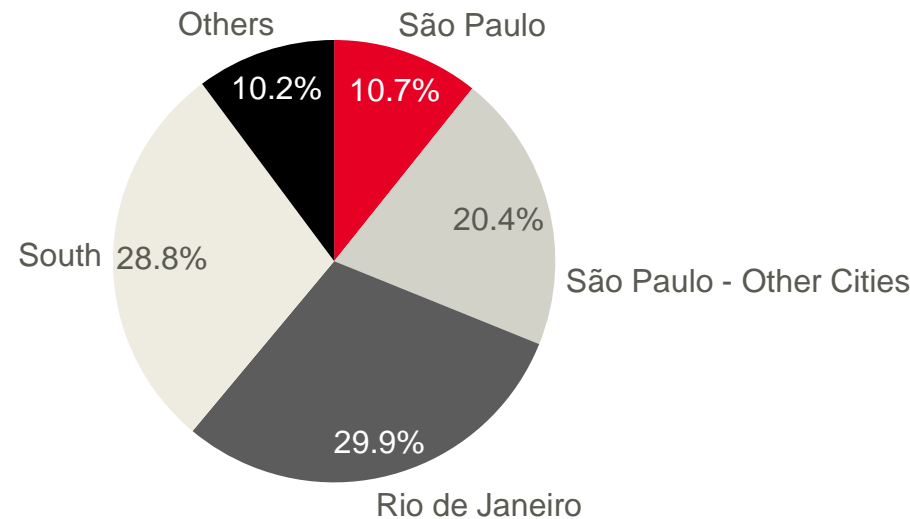
FINISHED UNITS

- R\$1,043 million in PSV finished inventory at market value (R\$898 million %CBR).

Change in Finished Inventory (R\$ million)



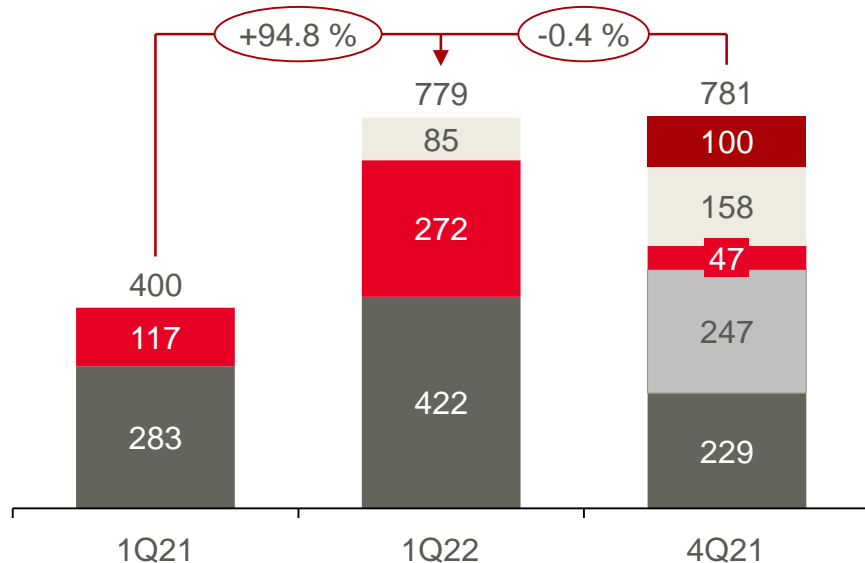
Finished Inventory Breakdown 1Q22



DELIVERED UNITS

Delivered PSV – by Region (100%)

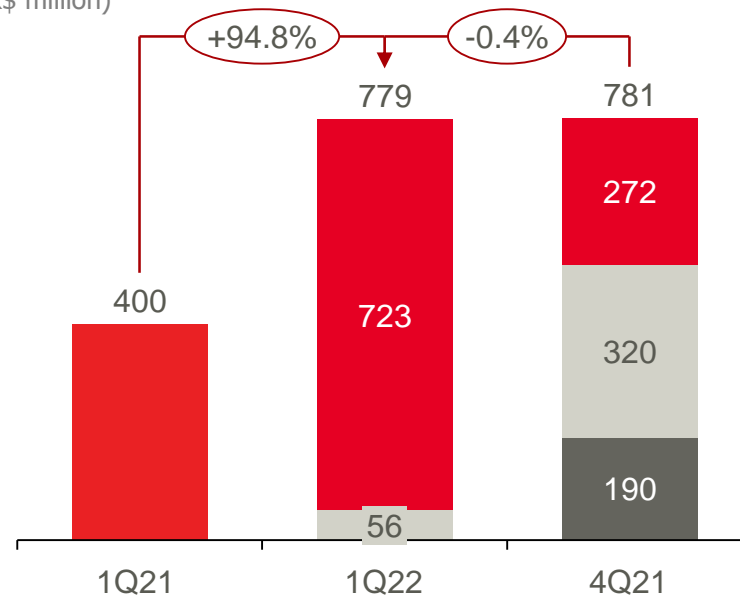
(R\$ million)



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

Delivered PSV – by Segment (100%)

(R\$ million)



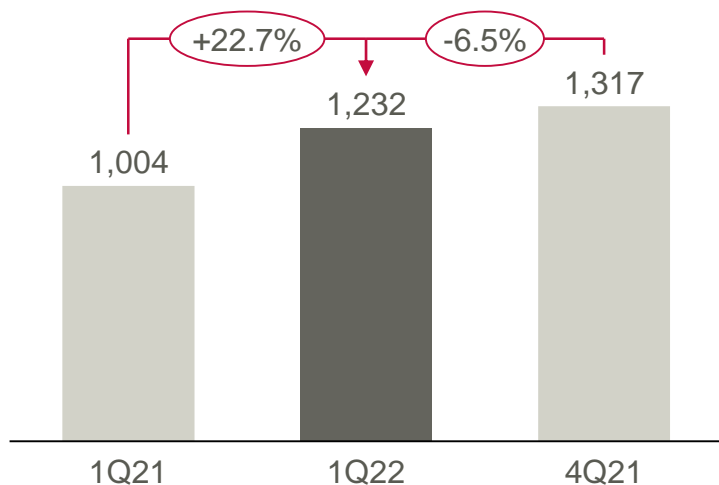
High End Middle CVA

- 902 units delivered in 1Q22 in 7 projects, totaling PSV of R\$779 million on the dates of their respective launches.

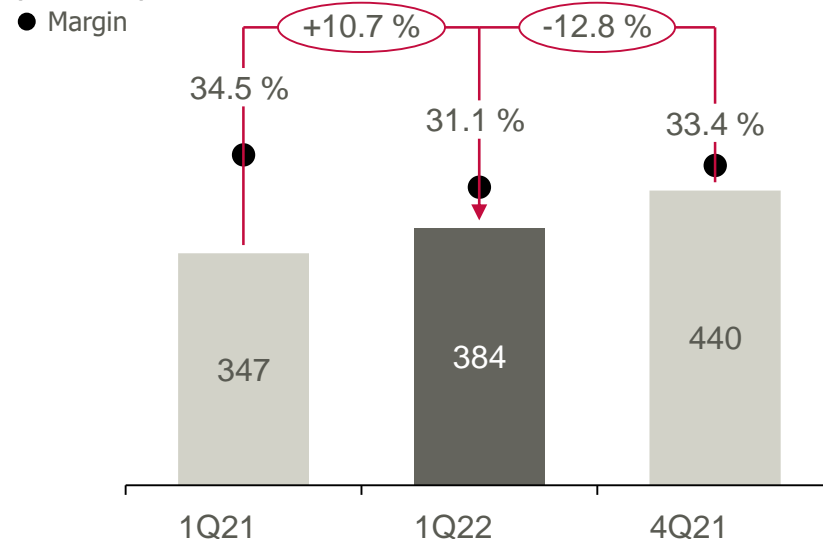
FINANCIAL RESULTS

FINANCIAL RESULTS

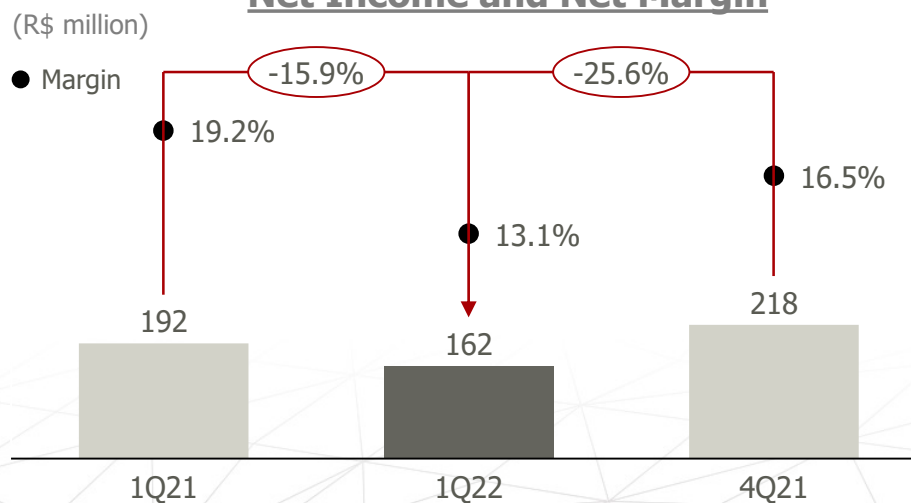
(R\$ million) Net Revenues



(R\$ million) Gross Profit and Gross Margin

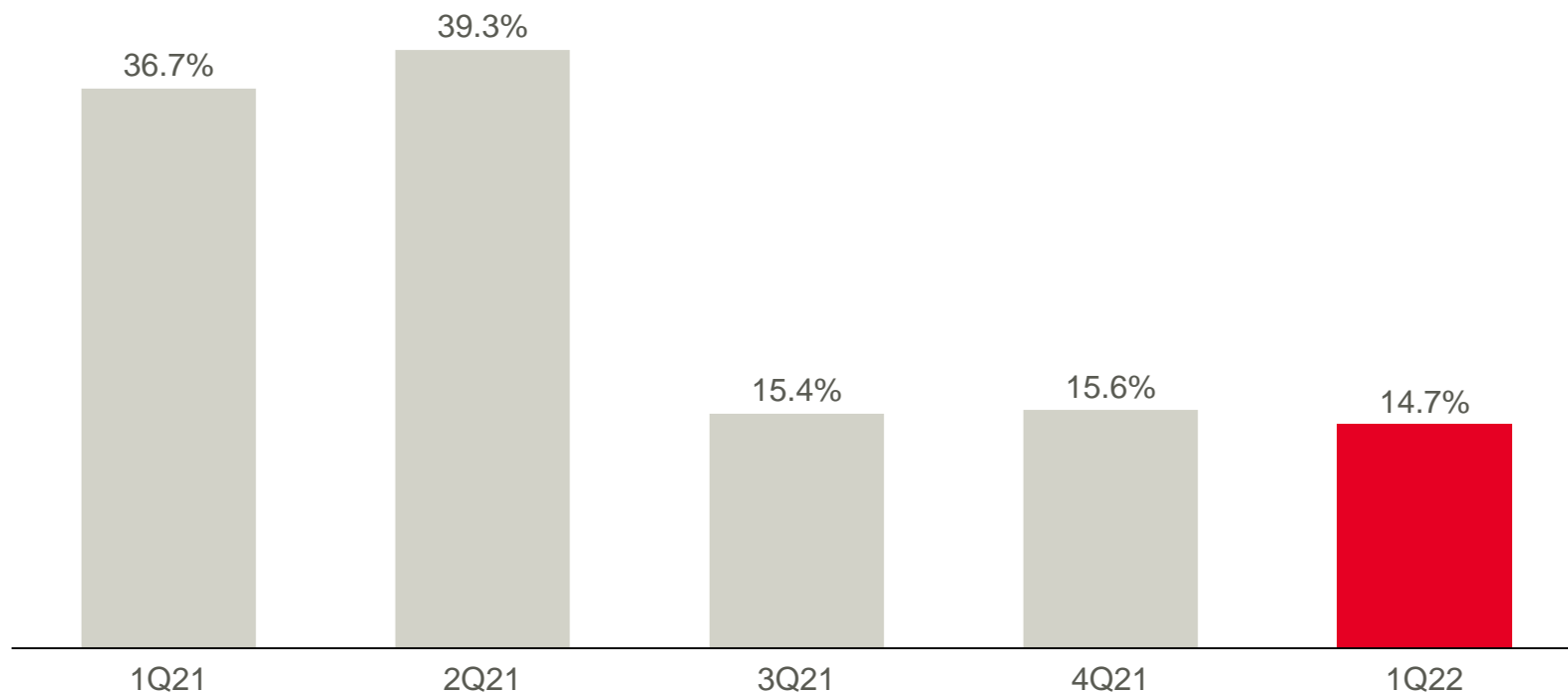


Net Income and Net Margin



PROFITABILITY

ROE LTM



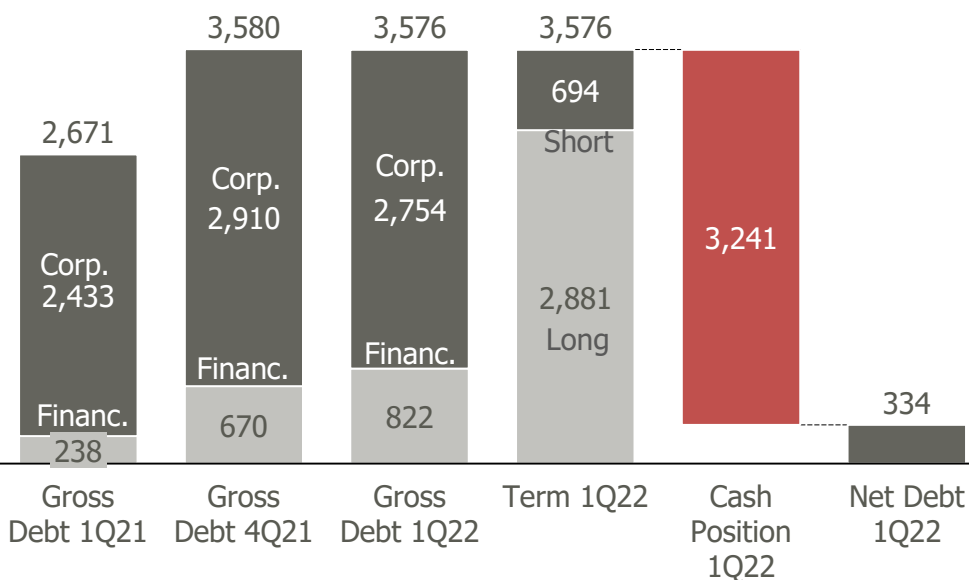
- The Return on Equity (Net Income LTM / Equity average LTM ex-minorities) attained 14.7%.

LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 4.8%.

Debt Overview

(R\$ Million)



3.8% 4.1% 4.8%

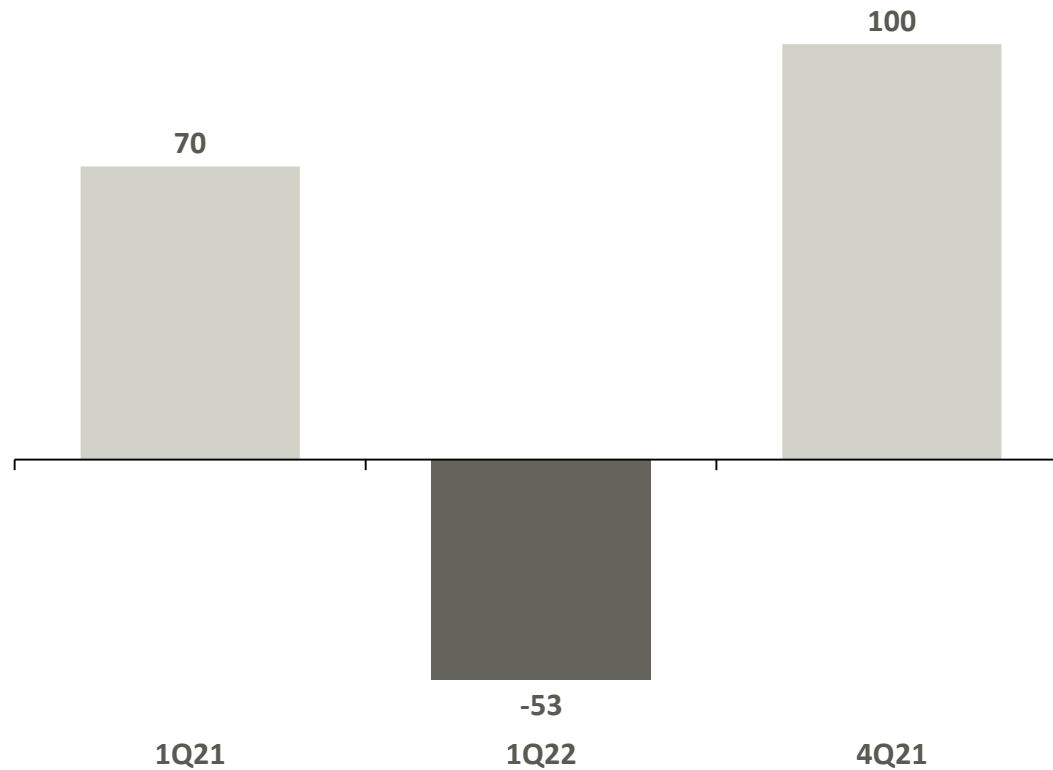
Net Debt /
Equity

| Indicators | Total Debt | | Corporate Debt | |
|---------------------------|-------------|---------------------------------|----------------|--|
| Net Debt / Equity | | | 4.8% | |
| Average Term | 2.8 years | | 3.0 years | |
| Short Term | 19% | | 22% | |
| Long Term | 81% | | 78% | |
| Average Cost of Financing | | Avarege Cost of Corporate Debt* | | |
| 126% of CDI | 3.7% | TJLP + 3.78% | 4.9% | |
| Savings Acc. + 2.8% | 37.2% | 102% do CDI | 39.3% | |
| TR + 8.7% | 59.1% | CDI + 1.84% | 49.9% | |
| TOTAL | 100.0% | Fixed (7.0%) | 4.5% | |
| Minimum Rate | TR + 5.9% | IPCA + 3,91% | 1.4% | |
| Maximum Rate | 126% of CDI | TOTAL | 100.0% | |

* Excludes debt from CashMe + CYMA (R\$415 MM)

CASH GENERATION*

(R\$ million)



- Cash burn of R\$53 million in 1Q22.

*Ex dividend payment and buyback program.

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