

*(Convenience Translation into English from the  
Original Previously Issued in Portuguese)*

**Cyrela Brazil Realty S.A.  
Empreendimentos e  
Participações and Subsidiaries**

Individual and Consolidated Interim  
Financial Information for the  
Quarter Ended June 30, 2022 and  
Report on Review of Interim Financial Information

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of  
Cyrela Brazil Realty S.A. Empreendimentos e Participações  
São Paulo - SP

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Cyrela Brazil Realty S.A. ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2022, which comprises the balance sheet as at June 30, 2022, 2022 and the related statements of income and of comprehensive income for the three- and six-month period then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards applicable to real estate development entities in Brazil, registered with the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1), applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

## Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of ITR and presented in accordance with the standards issued by the CVM.

## Emphasis of matter

As described in note 2.1 to the individual and consolidated interim financial information, the individual and consolidated interim financial information, contained in the Interim Financial Information Form (ITR) has been prepared in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to real estate development entities in Brazil, registered with the CVM. Accordingly, the determination of the accounting policy, adopted by the Company for the recognition of revenue from purchase and sale agreements of uncompleted real estate units on aspects related to transfer of control, abide by the Company's Management understanding on the application of CPC 47, aligned with the understanding expressed by the CVM in Circular Letter CVM/SNC/SEP 02/2018. Our conclusion is not qualified in respect of this matter.

## Other matters


### *Statements of value added*

The interim financial information referred to above include the individual and consolidated statements of value added for the six-month period ended June 30, 2022, prepared under the responsibility of the Company's Management and presented as supplemental information for IAS 34 purposes, applicable to real estate development entities in Brazil, registered with the CVM. These statements were subject to the review procedures performed together with the review of the Interim Financial Information (ITR) to reach a conclusion on whether they were reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth by CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 10, 2022

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

  
Tarcisio Luiz dos Santos  
Engagement Partner

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**Company Information / Capital Breakdown**

<b>Number of Shares (thousands)</b>	<b>Current Quarter 06/30/2022</b>
<b>Of Paid-in Capital</b>	
Common Shares	399,743
Preferred Shares	0
<b>Total</b>	<b>399,743</b>
<b>Treasury Shares</b>	
Common Shares	16,918
Preferred Shares	0
<b>Total</b>	<b>16,918</b>

**Individual Financial Statements / Balance Sheet – Assets****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
1	Total assets	10,079,767	9,399,489
1.01	Current assets	1,249,350	1,272,309
1.01.01	Cash and cash equivalents	3,786	22,719
1.01.01.01	Cash and cash equivalents	3,786	22,719
1.01.02	Short-term investments	1,169,336	1,177,927
1.01.02.01	Short-term investments measured at fair value through profit or loss	953,128	944,677
1.01.02.01.03	Securities	953,128	944,677
1.01.02.02	Short-term investments measured at fair value through other comprehensive income	1,418	485
1.01.02.03	Short-term investments measured at amortized cost	214,790	232,765
1.01.03	Trade receivables	1,681	6,278
1.01.03.01	Customers	1,681	6,278
1.01.04	Inventories	22,389	22,980
1.01.04.01	Properties for sale	22,389	22,980
1.01.06	Recoverable taxes	13,902	11
1.01.06.01	Current recoverable taxes	13,902	11
1.01.06.01.02	Taxes and contributions for offset	13,902	11
1.01.07	Prepaid expenses	19,922	14,255
1.01.07.01	Prepaid expenses	19,922	14,255
1.01.08	Other current assets	18,334	28,139
1.01.08.03	Other	18,334	28,139
1.01.08.03.01	Other accounts	13,464	27,844
1.01.08.03.02	Financial instruments and derivatives	4,870	295
1.02	Noncurrent assets	8,830,417	8,127,180
1.02.01	Long-term assets	819,116	794,203
1.02.01.01	Short-term investments measured at fair value through profit or loss	7,667	8,594
1.02.01.01.01	Securities designated at fair value	7,667	8,594
1.02.01.02	Short-term investments measured at fair value through other comprehensive income	24,196	29,838
1.02.01.03	Short-term investments measured at amortized cost	49,553	67,152
1.02.01.04	Trade receivables	6,223	5,750
1.02.01.04.01	Customers	6,223	5,750
1.02.01.05	Inventories	17,840	15,882
1.02.01.05.01	Properties for sale	17,840	15,882
1.02.01.09	Due from related parties	616,522	564,392
1.02.01.09.01	Due from associates	616,522	564,392
1.02.01.10	Other noncurrent assets	97,115	102,595
1.02.01.10.03	Taxes and contributions for offset	81,425	85,052
1.02.01.10.04	Current accounts with venture partners	4,521	6,220
1.02.01.10.05	Other accounts	11,169	11,323
1.02.02	Investments	7,908,950	7,274,923
1.02.02.01	Ownership interests	7,908,950	7,274,923
1.02.02.01.01	Interests in associates	2,262,782	2,070,208
1.02.02.01.02	Interests in subsidiaries	5,646,168	5,204,715
1.02.03	Property and equipment	24,148	28,315

**Individual Financial Statements / Balance Sheet – Assets****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
1.02.03.01	Property and equipment in operation	24,148	28,315
1.02.04	Intangible assets	78,203	29,739
1.02.04.01	Intangible assets	78,203	29,739
1.02.04.01.02	Trademarks and patents	11,966	11,966
1.02.04.01.03	Implementation costs	774	1,674
1.02.04.01.04	Software	520	624
1.02.04.01.05	Surplus	64,943	15,475

**Individual Financial Statements / Balance Sheet – Liabilities****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2	Total liabilities	10,079,767	9,399,489
2.01	Current liabilities	1,270,663	1,078,747
2.01.01	Payroll and payroll taxes	69,744	62,137
2.01.01.01	Payroll	69,744	62,137
2.01.01.01.01	Payroll taxes	69,744	62,137
2.01.02	Suppliers	33,897	41,535
2.01.02.01	Domestic suppliers	33,897	41,535
2.01.02.01.01	Asset suppliers and service providers	33,897	41,535
2.01.03	Taxes payable	1,410	1,503
2.01.03.01	Federal taxes payable	1,410	1,503
2.01.03.01.02	Taxes and contributions payable	1,404	1,503
2.01.03.01.03	Deferred taxes and contributions	6	0
2.01.04	Borrowings and financing	547,252	456,391
2.01.04.01	Borrowings and financing	221,203	257,331
2.01.04.01.01	In local currency	221,203	257,331
2.01.04.02	Debentures	326,049	199,060
2.01.04.02.01	Debentures	12,241	8,567
2.01.04.02.03	Certificates of Real Estate Receivables (CRIs)	292,536	174,375
2.01.04.02.04	Financial instruments and derivatives	21,272	16,118
2.01.05	Other payables	613,249	511,559
2.01.05.01	Due to related parties	113,128	98,193
2.01.05.01.02	Due to subsidiaries	113,128	98,193
2.01.05.02	Other	500,121	413,366
2.01.05.02.01	Dividends and interest on capital payable	217,160	217,160
2.01.05.02.06	Payables for property acquisitions	0	2,516
2.01.05.02.07	Other liabilities	282,961	193,690
2.01.06	Provisions	5,111	5,622
2.01.06.01	Provisions for tax, social security, labor and civil risks	5,111	5,622
2.01.06.01.02	Provisions for social security and labor risks	1,086	1,053
2.01.06.01.04	Provisions for civil risks	1,247	1,350
2.01.06.01.05	Provisions for tax risks	2,778	3,219
2.02	Noncurrent liabilities	2,324,705	2,122,690
2.02.01	Borrowings and financing	2,072,149	1,869,853
2.02.01.01	Borrowings and financing	221,096	263,875
2.02.01.01.01	In local currency	221,096	263,875
2.02.01.02	Debentures	1,851,053	1,605,978
2.02.01.02.01	Debentures	748,539	747,447
2.02.01.02.02	Certificates of Real Estate Receivables (CRIs)	1,102,514	858,531
2.02.03	Deferred taxes	249,129	249,083
2.02.03.01	Deferred income tax and social contribution	249,129	249,083
2.02.03.01.01	Deferred taxes and contributions	249,129	249,083
2.02.04	Provisions	3,427	3,754
2.02.04.01	Provisions for tax, social security, labor and civil risks	3,427	3,754
2.02.04.01.02	Provisions for social security and labor risks	535	517
2.02.04.01.04	Provisions for civil risks	1,524	1,650
2.02.04.01.05	Provisions for tax risks	1,368	1,587



**Individual Financial Statements / Balance Sheet – Liabilities****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2.03	Equity	6,484,399	6,198,052
2.03.01	Paid-in capital	3,395,744	3,395,744
2.03.01.01	Capital	3,395,744	3,395,744
2.03.02	Capital reserves	-72,755	-72,755
2.03.02.04	Stock options granted	31,212	31,212
2.03.02.07	(-) Share issuance costs	-103,967	-103,967
2.03.04	Earnings reserves	2,858,841	2,878,841
2.03.04.01	Legal reserve	445,627	445,627
2.03.04.05	Earnings retention reserve	2,625,438	2,625,438
2.03.04.09	Treasury shares	-212,224	-192,224
2.03.05	Retained earnings/accumulated losses	312,550	0
2.03.08	Other comprehensive income	-9,981	-3,778

**Individual Financial Statements / Income Statement****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accumulated – Current Year 01/01/2022 to 06/30/2022	Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021	Accumulated – Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from sales and/or services	-8,968	5,556	3,175	7,341
3.02	Cost of sales and/or services	8,857	-668	-3,550	-3,080
3.03	Gross profit	-111	4,888	-375	4,261
3.04	Operating expenses/income	187,928	367,739	270,501	463,202
3.04.01	Selling expenses	-2,669	-12,215	-6,042	-12,879
3.04.02	General and administrative expenses	-49,748	-88,017	-45,547	-85,132
3.04.02.01	Management expenses	-48,145	-84,796	-44,005	-82,258
3.04.02.02	Management fees	-1,603	-3,221	-1,542	-2,874
3.04.04	Other operating income	16,215	26,387	3,049	4,756
3.04.04.01	Other gains on investments	16,214	25,857	2,812	4,006
3.04.04.02	Other income	1	530	237	750
3.04.05	Other operating expenses	-14,506	-23,915	-6,072	-19,767
3.04.05.01	Other losses on investments	-11,299	-23,081	-5,646	-18,358
3.04.05.02	Other expenses	-3,207	-834	-426	-1,409
3.04.06	Share of profit (loss) of subsidiaries	238,636	465,499	325,113	576,224
3.05	Profit (loss) before finance income (costs) and taxes	187,817	372,627	270,126	467,463
3.06	Finance income (costs)	-36,926	-60,040	-6,472	-13,154
3.06.01	Finance income	49,847	95,069	29,530	61,803
3.06.01.01	Finance income	49,847	95,069	29,530	61,803
3.06.02	Finance costs	-86,773	-155,109	-36,002	-74,957
3.06.02.01	Finance costs	-86,773	-155,109	-36,002	-74,957
3.07	Profit (loss) before income taxes	150,891	312,587	263,654	454,309
3.08	Income tax and social contribution	-93	-37	3,320	4,950
3.08.02	Deferred	-93	-37	3,320	4,950
3.09	Profit (loss) from continuing operations	150,798	312,550	266,974	459,259
3.11	Profit/loss for the period	150,798	312,550	266,974	459,259
3.99	Earnings per share (R\$/share)				
3.99.01	Basic earnings per share				

**Individual Financial Statements / Income Statement****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2022 to 06/30/2022</b>	<b>Accumulated – Current Year 01/01/2022 to 06/30/2022</b>	<b>Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021</b>	<b>Accumulated – Prior Year 01/01/2021 to 06/30/2021</b>
3.99.01.01	Common shares	0.39575	0.81643	0.69433	1.19442
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.39575	0.81643	0.69433	1.19442

**Individual Financial Statements / Statement of Comprehensive Income****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2022 to 06/30/2022</b>	<b>Accumulated – Current Year 01/01/2022 to 06/30/2022</b>	<b>Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021</b>	<b>Accumulated – Prior Year 01/01/2021 to 06/30/2021</b>
4.01	Profit for the period	150,798	312,550	266,974	459,259
4.02	Other comprehensive income	-3,494	-6,203	-933	-1,778
4.02.01	Adjustments for investment translation	339	339	-606	-660
4.02.02	Adjustment for FVTOCI of short-term investments	-3,833	-6,542	-327	-1,118
4.03	Comprehensive income for the period	147,304	306,347	266,041	457,481

**Individual Financial Statements / Statement of Cash Flows – Indirect Method****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.01	Net cash from operating activities	-154,490	-185,093
6.01.01	Cash generated by operations	-78,690	-108,555
6.01.01.01	Depreciation of property and equipment and intangible assets	4,509	6,352
6.01.01.02	Amortization of asset surplus	60	3,134
6.01.01.03	Share of profit (loss) of subsidiaries	-465,499	-576,224
6.01.01.05	Interest and inflation adjustment on borrowings	134,584	27,899
6.01.01.06	Deferred taxes	15	-58
6.01.01.08	Fair value of investments	1,193	7,047
6.01.01.10	Profit for the period before income tax and social contribution	312,587	454,308
6.01.01.11	Capitalized charges	1,403	223
6.01.01.13	Operating gain (loss) - Swap	8,840	15,309
6.01.01.14	Provisions for credit risk	-505	106
6.01.01.16	Income from securities	-75,039	-44,720
6.01.01.18	Provisions for tax, labor and civil risks	-838	-1,931
6.01.02	Changes in assets and liabilities	31,590	-51,679
6.01.02.02	Decrease (increase) in trade receivables	4,629	6,309
6.01.02.03	Decrease (increase) in properties for sale	-2,770	4,529
6.01.02.04	Decrease (increase) in current accounts with venture partners	1,699	-1,154
6.01.02.05	Decrease (increase) in related parties	-37,195	-46,943
6.01.02.06	Decrease (increase) in taxes and contributions for offset	-10,264	-4,195
6.01.02.07	Decrease (increase) in unrecognized selling expenses	0	-370
6.01.02.08	Decrease (increase) in prepaid expenses	-5,667	-3,490
6.01.02.09	Decrease (increase) in other assets	14,533	-5,661
6.01.02.10	Decrease (increase) in payables for properties	-2,516	-2
6.01.02.12	Decrease (increase) in taxes and contributions payable	-99	249
6.01.02.13	Decrease (increase) in suppliers and service providers	-7,638	-10,409
6.01.02.14	Wages	7,607	13,380
6.01.02.16	Decrease (increase) in other liabilities	69,271	-3,922
6.01.03	Other	-107,390	-24,859
6.01.03.02	Interest paid	-107,390	-24,859
6.02	Net cash from investing activities	-125,252	369,126
6.02.01	Acquisition of property and equipment	662	-1,612
6.02.03	Dividends received	736,308	1,131,307
6.02.04	Investment (increase) decrease	-905,690	-520,978
6.02.05	Acquisition of intangible assets	-49,528	-133
6.02.06	Decrease (increase) in short-term investments	101,257	-253,436
6.02.07	Financial instruments and derivatives	-8,261	13,978
6.03	Net cash from financing activities	260,809	-100,320
6.03.01	New borrowings, financing and CRI	521,989	840,000
6.03.02	Repayment of borrowings, financing and CRI	-261,180	-522,259
6.03.06	Distribution of dividends	0	-418,061
6.05	Increase (decrease) in cash and cash equivalents	-18,933	83,713
6.05.01	Opening balance of cash and cash equivalents	22,719	5,589
6.05.02	Closing balance of cash and cash equivalents	3,786	89,302

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2022 to 03/31/2022****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Earnings reserves	Retained earnings/ accumulated losses	Other comprehensive income	Equity
5.01	Opening balances	3,395,744	-264,979	3,071,065	0	-3,778	6,198,052
5.03	Adjusted opening balances	3,395,744	-264,979	3,071,065	0	-3,778	6,198,052
5.04	Capital transactions with shareholders	0	-20,000	0	0	0	-20,000
5.04.04	Treasury shares acquired	0	-20,000	0	0	0	-20,000
5.05	Total comprehensive income	0	0	0	312,550	-6,203	306,347
5.05.01	Profit for the period	0	0	0	312,550	0	312,550
5.05.02	Other comprehensive income	0	0	0	0	-6,203	-6,203
5.05.02.06	Adjustments for investment translation	0	0	0	0	339	339
5.05.02.07	Adjustment for FVTOCI of short-term investments	0	0	0	0	-6,542	-6,542
5.07	Closing balances	3,395,744	-284,979	3,071,065	312,550	-9,981	6,484,399

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2021 to 03/31/2021****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Earnings reserves	Retained earnings/ accumulated losses	Other comprehensive income	Equity
5.01	Opening balances	3,395,744	-264,979	2,373,869	0	99	5,504,733
5.03	Adjusted opening balances	3,395,744	-264,979	2,373,869	0	99	5,504,733
5.05	Total comprehensive income	0	0	0	459,259	0	459,259
5.05.01	Profit for the period	0	0	0	459,259	0	459,259
5.06	Internal changes in equity	0	0	0	0	-1,778	-1,778
5.06.04	Adjustments for investment translation	0	0	0	0	-660	-660
5.06.05	Adjustment for FVTOCI of short-term investments	0	0	0	0	-1,118	-1,118
5.07	Closing balances	3,395,744	-264,979	2,373,869	459,259	-1,679	5,962,214

**Individual Financial Statements / Statement of Value Added****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated – Current Year 01/01/2022 to 06/30/2022</b>	<b>Accumulated – Prior Year 01/01/2021 to 06/30/2021</b>
7.01	Revenues	7,304	10,333
7.01.01	Sales of goods, products and services	6,775	9,583
7.01.02	Other revenues	529	750
7.02	Inputs purchased from third parties	-51,168	-54,747
7.02.01	Cost of products, goods and services sold	-668	-3,186
7.02.02	Materials, power, outside services and other	-49,666	-50,149
7.02.04	Other	-835	-1,412
7.03	Gross value added	-43,864	-44,414
7.04	Withholdings	-5,240	-9,587
7.04.01	Depreciation, amortization and depletion	-4,176	-4,481
7.04.02	Other	-1,064	-5,106
7.05	Wealth created	-49,104	-54,001
7.06	Wealth received in transfer	563,403	626,811
7.06.01	Share of profit (loss) of subsidiaries	465,499	576,224
7.06.02	Finance income	95,069	61,803
7.06.03	Other	2,835	-11,216
7.07	Total wealth for distribution	514,298	572,810
7.08	Wealth distributed	514,298	572,810
7.08.01	Personnel	45,383	41,408
7.08.01.01	Salaries and wages	25,758	20,258
7.08.01.04	Other	19,625	21,150
7.08.01.04.01	Sales commission	63	0
7.08.01.04.02	Management fees	3,221	2,874
7.08.01.04.03	Profit sharing	16,341	18,276
7.08.02	Taxes, fees and contributions	1,256	-2,814
7.08.02.01	Federal	1,256	-2,814
7.08.03	Lenders and lessors	155,109	74,957
7.08.03.01	Interest	155,109	74,957
7.08.04	Shareholders	312,550	459,259
7.08.04.03	Retained earnings / loss for the period	312,550	459,259



**Consolidated Financial Statements / Balance Sheet – Assets****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
1	Total assets	14,743,262	13,841,170
1.01	Current assets	8,080,344	7,960,916
1.01.01	Cash and cash equivalents	262,973	205,944
1.01.01.01	Cash and cash equivalents	262,973	205,944
1.01.02	Short-term investments	2,134,817	2,298,888
1.01.02.01	Short-term investments measured at fair value through profit or loss	2,133,399	2,065,138
1.01.02.01.03	Securities	2,133,399	2,065,138
1.01.02.02	Short-term investments measured at fair value through other comprehensive income	1,418	485
1.01.02.03	Short-term investments measured at amortized cost	0	233,265
1.01.03	Trade receivables	1,912,589	1,724,412
1.01.03.01	Customers	1,912,589	1,724,412
1.01.04	Inventories	3,495,903	3,498,628
1.01.04.01	Properties for sale	3,495,903	3,498,628
1.01.06	Recoverable taxes	36,880	16,013
1.01.06.01	Current recoverable taxes	36,880	16,013
1.01.06.01.01	Taxes and contributions for offset	36,880	16,013
1.01.07	Prepaid expenses	24,121	22,316
1.01.07.01	Prepaid expenses	24,121	22,316
1.01.08	Other current assets	213,061	194,715
1.01.08.03	Other	213,061	194,715
1.01.08.03.01	Deferred taxes and contributions	2,225	2,221
1.01.08.03.02	Unrecognized selling expenses	59,572	51,600
1.01.08.03.03	Other accounts	146,394	139,843
1.01.08.03.04	Financial instruments and derivatives	4,870	1,051
1.02	Noncurrent assets	6,662,918	5,880,254
1.02.01	Long-term assets	4,174,165	3,650,145
1.02.01.01	Short-term investments measured at fair value through profit or loss	1,092,372	696,971
1.02.01.01.01	Securities designated at fair value	1,092,372	696,971
1.02.01.02	Short-term investments measured at fair value through other comprehensive income	24,196	29,838
1.02.01.03	Short-term investments measured at amortized cost	49,553	67,152
1.02.01.04	Trade receivables	587,395	609,232
1.02.01.04.01	Customers	587,395	609,232
1.02.01.05	Inventories	1,631,587	1,486,656
1.02.01.05.01	Properties for sale	1,631,587	1,486,656
1.02.01.07	Deferred taxes	718	1,177
1.02.01.07.01	Deferred income tax and social contribution	718	1,177
1.02.01.09	Due from related parties	597,994	554,070
1.02.01.09.01	Due from associates	597,994	554,070
1.02.01.10	Other noncurrent assets	190,350	205,049
1.02.01.10.03	Taxes and contributions for offset	122,017	127,732
1.02.01.10.04	Current accounts with venture partners	9,693	10,559
1.02.01.10.05	Other accounts	58,640	66,758
1.02.02	Investments	2,262,782	2,070,208

**Consolidated Financial Statements / Balance Sheet – Assets****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
1.02.02.01	Ownership interests	2,262,782	2,070,208
1.02.02.01.01	Interests in associates	2,262,782	2,070,208
1.02.03	Property and equipment	135,212	124,188
1.02.03.01	Property and equipment in operation	135,212	124,188
1.02.04	Intangible assets	90,759	35,713
1.02.04.01	Intangible assets	90,759	35,713
1.02.04.01.02	Trademarks and patents	11,966	11,966
1.02.04.01.03	Implementation costs	776	1,676
1.02.04.01.04	Software	866	992
1.02.04.01.05	Surplus	77,151	21,079

**Consolidated Financial Statements / Balance Sheet – Liabilities****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2	Total liabilities	14,743,262	13,841,170
2.01	Current liabilities	2,782,240	2,562,219
2.01.01	Payroll and payroll taxes	141,391	108,152
2.01.01.01	Payroll	141,391	108,152
2.01.01.01.01	Payroll taxes	141,391	108,152
2.01.02	Suppliers	256,101	219,163
2.01.02.01	Domestic suppliers	256,101	219,163
2.01.02.01.01	Asset suppliers and service providers	256,101	219,163
2.01.03	Taxes payable	84,161	78,995
2.01.03.01	Federal taxes payable	84,161	78,995
2.01.03.01.02	Taxes and contributions payable	42,569	42,040
2.01.03.01.03	Deferred taxes and contributions	41,592	36,955
2.01.04	Borrowings and financing	868,167	719,738
2.01.04.01	Borrowings and financing	468,061	415,498
2.01.04.01.01	In local currency	468,061	415,498
2.01.04.02	Debentures	400,106	304,240
2.01.04.02.01	Debentures	12,241	15,214
2.01.04.02.03	Certificates of Real Estate Receivables (CRIs)	364,766	272,908
2.01.04.02.04	Financial instruments and derivatives	23,099	16,118
2.01.05	Other payables	1,244,306	1,268,174
2.01.05.01	Due to related parties	110,724	110,251
2.01.05.01.03	Due to controlling shareholders	110,724	110,251
2.01.05.02	Other	1,133,582	1,157,923
2.01.05.02.01	Dividends and interest on capital payable	217,160	217,160
2.01.05.02.04	Current accounts with venture partners	37,956	31,439
2.01.05.02.05	Advance from customers	347,960	314,704
2.01.05.02.06	Payables for property acquisitions	328,648	514,205
2.01.05.02.07	Other liabilities	201,858	80,415
2.01.06	Provisions	188,114	167,997
2.01.06.01	Provisions for tax, social security, labor and civil risks	132,273	118,351
2.01.06.01.02	Provisions for social security and labor risks	63,603	60,613
2.01.06.01.04	Provisions for civil risks	58,976	48,802
2.01.06.01.05	Provisions for tax risks	9,694	8,936
2.01.06.02	Other provisions	55,841	49,646
2.01.06.02.01	Provision for warranties	55,841	49,646
2.02	Noncurrent liabilities	4,886,535	4,477,027
2.02.01	Borrowings and financing	3,174,005	2,921,850
2.02.01.01	Borrowings and financing	1,067,599	971,836
2.02.01.01.01	In local currency	1,067,599	971,836
2.02.01.02	Debentures	2,106,406	1,950,014
2.02.01.02.01	Debentures	748,539	747,447
2.02.01.02.02	Certificates of Real Estate Receivables (CRIs)	1,357,867	1,202,567
2.02.03	Deferred taxes	311,755	309,068
2.02.03.01	Deferred income tax and social contribution	311,755	309,068
2.02.04	Provisions	1,400,775	1,246,109
2.02.04.01	Provisions for tax, social security, labor and civil risks	126,794	106,013

**Consolidated Financial Statements / Balance Sheet – Liabilities****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2.02.04.01.02	Provisions for social security and labor risks	31,327	29,854
2.02.04.01.04	Provisions for civil risks	90,693	71,758
2.02.04.01.05	Provisions for tax risks	4,774	4,401
2.02.04.02	Other provisions	1,273,981	1,140,096
2.02.04.02.01	Provision for warranties	59,683	50,746
2.02.04.02.05	Payables for property acquisitions	408,664	280,339
2.02.04.02.08	Advances from customers	805,634	809,011
2.03	Consolidated equity	7,074,487	6,801,924
2.03.01	Paid-in capital	3,395,744	3,395,744
2.03.01.01	Capital	3,395,744	3,395,744
2.03.02	Capital reserves	-72,755	-72,755
2.03.02.04	Stock options granted	31,212	31,212
2.03.02.07	(-) Share issuance costs	-103,967	-103,967
2.03.04	Earnings reserves	2,858,841	2,878,841
2.03.04.01	Legal reserve	445,627	445,627
2.03.04.05	Earnings retention reserve	2,625,438	2,625,438
2.03.04.09	Treasury shares	-212,224	-192,224
2.03.05	Retained earnings/accumulated losses	312,550	0
2.03.08	Other comprehensive income	-9,981	-3,778
2.03.09	Noncontrolling interests	590,088	603,872

**Consolidated Financial Statements / Income Statement****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accumulated – Current Year 01/01/2022 to 06/30/2022	Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021	Accumulated – Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from sales and/or services	1,250,083	2,481,735	1,182,019	2,185,751
3.02	Cost of sales and/or services	-858,752	-1,706,854	-749,735	-1,406,927
3.03	Gross profit	391,331	774,881	432,284	778,824
3.04	Operating expenses/income	-224,710	-420,521	-130,178	-261,749
3.04.01	Selling expenses	-108,144	-206,098	-75,141	-145,719
3.04.01.01	Selling expenses	-108,144	-206,098	-75,141	-145,719
3.04.02	General and administrative expenses	-142,746	-278,986	-125,166	-244,753
3.04.02.01	Management expenses	-141,143	-275,765	-123,624	-241,879
3.04.02.02	Management fees	-1,603	-3,221	-1,542	-2,874
3.04.04	Other operating income	18,890	32,229	5,674	7,648
3.04.04.01	Other gains on investments	18,578	30,010	4,013	5,027
3.04.04.02	Other income	312	2,219	1,661	2,621
3.04.05	Other operating expenses	-31,434	-66,724	-9,950	-32,347
3.04.05.01	Other losses on investments	-14,114	-26,063	-3,874	-15,608
3.04.05.02	Other operating expenses	-17,320	-40,661	-6,076	-16,739
3.04.06	Share of profit (loss) of subsidiaries	38,724	99,058	74,405	153,422
3.04.06.01	Share of profit (loss) of subsidiaries	38,724	99,058	74,405	153,422
3.05	Profit (loss) before finance income (costs) and taxes	166,621	354,360	302,106	517,075
3.06	Finance income (costs)	25,501	34,834	9,293	20,181
3.06.01	Finance income	130,109	225,984	51,865	105,786
3.06.02	Finance costs	-104,608	-191,150	-42,572	-85,605
3.07	Profit (loss) before income taxes	192,122	389,194	311,399	537,256
3.08	Income tax and social contribution	-30,508	-56,922	-21,047	-38,892
3.08.01	Current	-27,899	-53,075	-24,464	-42,295
3.08.02	Deferred	-2,609	-3,847	3,417	3,403
3.09	Profit (loss) from continuing operations	161,614	332,272	290,352	498,364
3.11	Profit/loss for the period	161,614	332,272	290,352	498,364
3.11.01	Attributable to the Parent's owners	150,798	312,550	266,974	459,259

**Consolidated Financial Statements / Income Statement****(In thousands of Brazilian reais – R\$)**

<b>Account Conta</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2022 to 06/30/2022</b>	<b>Accumulated – Current Year 01/01/2022 to 06/30/2022</b>	<b>Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021</b>	<b>Accumulated – Prior Year 01/01/2021 to 06/30/2021</b>
3.11.02	Attributable to noncontrolling interests	10,817	19,723	23,378	39,285
3.99	Earnings per share (R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.39575	0.81643	0.69433	1.19442
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.39575	0.81643	0.69433	1.19442

**Consolidated Financial Statements / Statement of Comprehensive Income****(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2022 to 06/30/2022</b>	<b>Accumulated – Current Year 01/01/2022 to 06/30/2022</b>	<b>Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021</b>	<b>Accumulated – Prior Year 01/01/2021 to 06/30/2021</b>
4.01	Consolidated profit for the period	161,615	332,273	290,352	498,545
4.02	Other comprehensive income	-3,494	-6,203	-933	-1,778
4.02.01	Adjustments for investment translation	339	339	-606	-660
4.02.02	Adjustment for FVTOCI of short-term investments	-3,833	-6,542	-327	-1,118
4.03	Consolidated comprehensive income for the period	158,121	326,070	289,419	496,767
4.03.01	Attributable to the Parent's owners	147,304	306,347	266,041	457,482
4.03.02	Attributable to noncontrolling interests	10,817	19,723	23,378	39,285

**Consolidated Financial Statements / Statement of Cash Flows – Indirect Method****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.01	Net cash from operating activities	-95,340	-1,314
6.01.01	Cash generated by operations	409,100	563,245
6.01.01.01	Depreciation of property and equipment and intangible assets	17,723	21,318
6.01.01.02	Amortization of asset surplus	60	76
6.01.01.03	Share of profit (loss) of subsidiaries	-99,058	-153,422
6.01.01.04	Derecognition of property and equipment and intangible assets	-3,323	-4,750
6.01.01.05	Interest and inflation adjustment on borrowings	174,282	44,590
6.01.01.06	Deferred taxes	3,932	1,702
6.01.01.08	Fair value of investments	1,193	7,047
6.01.01.09	Adjustment to present value	14,236	16,834
6.01.01.10	Profit for the period before income tax and social contribution	389,194	537,437
6.01.01.11	Capitalized charges	35,778	19,387
6.01.01.12	Provision for warranties	33,877	32,852
6.01.01.13	Operating gain (loss) - Swap	8,840	16,896
6.01.01.16	Income from securities	-216,406	-77,615
6.01.01.18	Provision for legal proceedings	34,703	11,422
6.01.01.20	Provision for credit risk	14,069	89,471
6.01.02	Changes in assets and liabilities	-306,180	-486,623
6.01.02.02	Decrease (increase) in trade receivables	-194,645	-204,151
6.01.02.03	Decrease (increase) in properties for sale	-177,984	-380,602
6.01.02.04	Decrease (increase) in current accounts with venture partners	7,383	-14,628
6.01.02.05	Decrease (increase) in related parties	-43,451	-32,477
6.01.02.06	Decrease (increase) in taxes and contributions for offset	-15,152	547
6.01.02.07	Decrease (increase) in unrecognized selling expenses	-7,972	-4,781
6.01.02.08	Decrease (increase) in prepaid expenses	-1,805	-737
6.01.02.09	Decrease (increase) in other assets	1,566	-35,130
6.01.02.10	Decrease (increase) in payables for properties	-57,232	36,099
6.01.02.12	Decrease (increase) in taxes and contributions payable	357	7,560
6.01.02.13	Decrease (increase) in suppliers and service providers	36,938	45,382
6.01.02.14	Wages	33,239	29,500
6.01.02.15	Advances from customers	29,879	79,439
6.01.02.16	Decrease (increase) in other liabilities	101,444	273
6.01.02.18	Other	-18,745	-12,917
6.01.03	Taxes and contribution paid	-198,260	-77,936
6.01.03.01	Interest paid	-52,903	-44,457
6.01.03.02	Net cash from investing activities	-145,357	-33,479
6.02	Acquisition of property and equipment	-178,802	-123,890
6.02.01	Dividends received	-24,391	-22,715
6.02.03	Recebimento de dividendos	366,808	98,839
6.02.04	Investment (increase) decrease	-461,178	-2,606
6.02.05	Acquisition of intangible assets	-56,139	-201
6.02.06	Decrease (increase) in short-term investments	1,776	-211,185
6.02.07	Financial instruments and derivatives	-5,678	13,978
6.03	Net cash from financing activities	331,171	217,134
6.03.01	New borrowings and financing	1,025,409	1,202,728



**Consolidated Financial Statements / Statement of Cash Flows – Indirect Method****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.03.02	Repayment of borrowings, financing and CRI	-660,731	-567,175
6.03.06	Distribution of dividends	0	-418,062
6.03.09	Distribution of dividends to noncontrolling shareholders	0	-14,337
6.03.10	Increase (decrease) in noncontrolling shareholders	-33,507	13,980
6.05	Increase (decrease) in cash and cash equivalents	57,029	91,930
6.05.01	Opening balance of cash and cash equivalents	205,944	200,083
6.05.02	Closing balance of cash and cash equivalents	262,973	292,013

**Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2022 to 03/31/2022****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Earnings reserves	Retained earnings/ accumulated losses	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	3,395,744	-264,979	3,071,065	0	-3,778	6,198,052	603,872	6,801,924
5.03	Adjusted opening balances	3,395,744	-264,979	3,071,065	0	-3,778	6,198,052	603,872	6,801,924
5.04	Capital transactions with shareholders	0	-20,000	0	0	0	-20,000	-33,507	-53,507
5.04.04	Treasury shares acquired	0	-20,000	0	0	0	-20,000	0	-20,000
5.04.09	Other changes	0	0	0	0	0	0	-33,507	-33,507
5.05	Total comprehensive income	0	0	0	312,550	-6,203	306,347	19,723	326,070
5.05.01	Profit for the period	0	0	0	312,550	0	312,550	19,723	332,273
5.05.02	Other comprehensive income	0	0	0	0	-6,203	-6,203	0	-6,203
5.05.02.06	Adjustments for investment translation	0	0	0	0	339	339	0	339
5.05.02.07	Adjustment for FVTOCI of short-term investments	0	0	0	0	-6,542	-6,542	0	-6,542
5.07	Closing balances	3,395,744	-284,979	3,071,065	312,550	-9,981	6,484,399	590,088	7,074,487

**Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2021 to 03/31/2021****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, options granted and treasury shares	Earnings reserves	Retained earnings/ accumulated losses	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	3,395,744	-264,979	2,373,869	0	99	5,504,733	291,895	5,796,628
5.03	Adjusted opening balances	3,395,744	-264,979	2,373,869	0	99	5,504,733	291,895	5,796,628
5.04	Capital transactions with shareholders	0	0	0	0	0	0	-357	-357
5.04.06	Dividends	0	0	0	0	0	0	-14,337	-14,337
5.04.09	Other changes	0	0	0	0	0	0	13,980	13,980
5.05	Total comprehensive income	0	0	0	459,259	0	459,259	39,285	498,544
5.05.01	Profit for the period	0	0	0	459,259	0	459,259	39,285	498,544
5.06	Internal changes in equity	0	0	0	0	-1,778	-1,778	0	-1,778
5.06.04	Adjustments for investment translation	0	0	0	0	-660	-660	0	-660
5.06.05	Adjustment for FVTOCI of short-term investments	0	0	0	0	-1,118	-1,118	0	-1,118
5.07	Closing balances	3,395,744	-264,979	2,373,869	459,259	-1,679	5,962,214	330,823	6,293,037

**Consolidated Statement of Value Added****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
7.01	Revenues	2,545,410	2,336,280
7.01.01	Sales of goods, products and services	2,543,191	2,333,659
7.01.02	Other revenues	2,219	2,621
7.02	Inputs purchased from third parties	-2,010,122	-1,759,121
7.02.01	Cost of products, goods and services sold	-1,706,872	-1,496,375
7.02.02	Materials, power, outside services and other	-262,589	-246,010
7.02.04	Other	-40,661	-16,736
7.03	Gross value added	535,288	577,159
7.04	Withholdings	-33,382	-5,117
7.04.01	Depreciation, amortization and depletion	-31,640	-2,489
7.04.02	Other	-1,742	-2,628
7.04.02.01	Amortization of surplus	-1,742	-2,628
7.05	Wealth created	501,906	572,042
7.06	Wealth received in transfer	329,049	248,882
7.06.01	Share of profit (loss) of subsidiaries	99,058	153,422
7.06.02	Finance income	225,984	105,786
7.06.03	Other	4,007	-10,326
7.06.03.01	Other gain on investments	4,007	-10,326
7.07	Total wealth for distribution	830,955	820,924
7.08	Wealth distributed	830,955	820,924
7.08.01	Personnel	189,153	139,445
7.08.01.01	Salaries and wages	119,674	81,350
7.08.01.04	Other	69,479	58,095
7.08.01.04.01	Sales commissions	28,993	23,899
7.08.01.04.02	Management fees	3,221	2,874
7.08.01.04.03	Profit sharing	37,265	31,322
7.08.02	Taxes, fees and contributions	118,379	97,330
7.08.02.01	Federal	118,379	97,330
7.08.03	Lenders and lessors	191,150	85,605
7.08.03.01	Interest	191,150	85,605
7.08.04	Shareholders	332,273	498,544
7.08.04.03	Retained earnings / loss for the period	312,550	459,259
7.08.04.04	Noncontrolling interests in retained earnings	19,723	39,285

**Comments on Performance**

# CYRELA

Message from the Management – 2Q22 | 2022

**MESSAGE FROM THE MANAGEMENT**

The second quarter of 2022 continued to be challenging for Cyrela and the real estate market, mainly as a result of the inflation of costs that is still very high and the high interest rate. Even in this scenario, Cyrela posted good operating and financial results in the quarter, due to the assertiveness of its differentiated strategy in each launch.

13 real estate projects were launched in the quarter, with potential VGV of R\$2.3 billion. Accordingly, the Company ends the first half of 2022 with R\$3.4 billion of launches, 43% above the same period in the prior year. Sales grew 13% when compared to the first half of 2021, totaling R\$2.9 billion in the first six months of the year, even in this difficult environment.

Given the operating performance shown, Cyrela posted net revenue of R\$1.3 billion in the quarter and gross margin of 31.3%, above the margin in the first quarter, figures that confirm the Company's good performance even during challenging periods. Profit reported was R\$151 million, in line with the Company's expectations for the quarter.

Cyrela is organized and relies on a very skilled team to face difficult periods like this, as already happened before in the market. Finally, we reiterate that we are cautious in a scenario where there are still many uncertainties, but we are paying attention to the opportunities in the market.

**Comments on Performance**

# CYRELA

Message from the Management – 2Q22 | 2022

**ARBITRATION CHAMBER**

The Company is subject to the Market Arbitration Chamber, in accordance with the Arbitration Clause included in the Company's Bylaws.

**RELATIONSHIP WITH INDEPENDENT AUDITORS**

Pursuant to CVM Instruction 381/03, we inform hereby that Deloitte Touche Tohmatsu Auditores Independentes ("Deloitte") was engaged to provide the following services: audit of the financial statements in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards ("IFRS"); and review of the interim financial information in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). The Company did not engage independent auditors to provide services other than the audit of our financial statements.

The engagement of independent auditors is based on principles that safeguard the auditor independence, which consist of: (a) the auditor should not audit his/her own work; (b) the auditor should not function as management of the audit client; and (c) the auditor should not provide any services that can be considered prohibited by prevailing standards. In addition, Management obtained from the independent auditor a statement that the special services provided do not impair his/her professional independence.

The information in the performance report that is not clearly identified as copy of the information disclosed in the financial statements was not audited or reviewed by the independent auditors.

**Notes**

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES  
NOTES TO THE INTERIM FINANCIAL INFORMATION  
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**1. GENERAL INFORMATION**

Cyrela Brazil Realty S.A. Empreendimentos e Participações (“Company”) is a publicly-held corporation headquartered in the City of São Paulo, State of São Paulo, with shares traded at B3 S.A. – Brasil Bolsa Balcão - Novo Mercado – under ticker symbol CYRE3.

The Company’s registered office is located at Rua do Rocio, 109 - 2º andar, Sala 01, in the City of São Paulo, State of São Paulo.

The Company is engaged mainly in the development and construction of residential properties, individually or together with other entities. The subsidiaries, joint ventures, and associates share the corporate, managerial and operating costs and structures of the Company or of a business partner, as the case may be, with the Parent.

On March 11, 2020, the World Health Organization (WHO) declared the Coronavirus (COVID19) outbreak as a pandemic. Since then, the Company needed to adapt itself as the sanitation and economic condition progressed. During this period, we underwent many scenario changes and always determined as a priority the health and safety of all of our stakeholders, adopting several measures and following all recommended protocols.

More recently, with the progress of the vaccination program, the sanitation condition improved considerably, which resulted in the growth of mobility and lifting of restrictions throughout the country. This also gave rise to a more accelerated recovery of our operations, particularly sales stands. Nevertheless, we are following and will continue to follow all protocols and continues to adopt the home office regime for most of our office employees.

During this entire period, we did not identify any significant impact on our receivables portfolio. We continue to constantly monitor our cash flows by developing conservative scenarios aiming at the maintenance of the Company’s cash flow at healthy levels. Based on these projections, Cyrela does not expect cash pressures for the next 12 months.

**Notes**

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**2. PRESENTATION OF FINANCIAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1. Basis of presentation and preparation of the individual and consolidated financial information****i) Statement of compliance**

The individual and consolidated interim financial information has been prepared and is presented in accordance with accounting practices adopted in Brazil (NBC TG21) and International Financial Reporting Standards (“IFRS”), and the consolidated interim financial information has been prepared and is presented in accordance with international standards and IAS 34 – Interim Financial Reporting, applicable to real estate development entities in Brazil, registered with the Brazilian and Securities Exchange Commission (“CVM”). The aspects related to transfer of control on the sale of real estate units abide by Management’s understanding in line with that expressed by the CVM in Circular Letter/CVM/SNC/SEP 02/2018 on the application of NBC TG 47 (IFRS 15).

Management asserts that all relevant information of the financial information is being disclosed and corresponds to the information used by it in managing the Company.

The presentation of the individual and consolidated Statement of Value Added (DVA) is required by the Brazilian Corporate Law and accounting practices adopted in Brazil applicable to publicly-held companies and has been prepared in accordance with CVM Resolution 557, of November 12, 2008, which approved accounting pronouncement NBC TG09 – Statement of Value Added. The IFRS standards applicable to real estate development entities in Brazil, registered with the CVM, do not require the presentation of the DVA. Consequently, this statement is presented as supplemental information, without prejudice to the set of financial statements in accordance with the IFRS, applicable to real estate development entities in Brazil, registered with the CVM.

The information related to the basis of preparation and presentation of interim financial information, the summary of significant accounting policies and the use of estimates and judgments has not changed in relation to that disclosed in note 2 to the annual financial statements for the year ended December 31, 2021, published on March 18, 2022 on the Folha de São Paulo newspaper, and made available at the following websites: [publicidadelegal.folha.uol.com.br](http://publicidadelegal.folha.uol.com.br), [www.cvm.gov.br](http://www.cvm.gov.br), [www.bmfbovespa.com.br](http://www.bmfbovespa.com.br) and [ri.cyrela.com.br](http://ri.cyrela.com.br).



**Notes**

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES  
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**ii) Basis of preparation**

The individual and consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments measured at their fair values, as described in the summary of significant accounting policies herein.

The Company's individual interim financial information is in accordance with accounting practices adopted in Brazil and is not considered in conformity with International Financial Reporting Standards (IFRS), as they consider the capitalization of interest on the qualifying assets of the investees in the Parent's interim financial information.

The consolidated interim financial information is in accordance with accounting practices adopted in Brazil and the International Financial Reporting Standards ("IFRSs"), applicable to real estate development entities in Brazil, registered with the CVM. The aspects related to transfer of control on the sale of real estate units abide by Management's understanding in line with that expressed by the CVM in Circular Letter/CVM/SNC/SEP 02/2018 on the application of NBC TG 47 (IFRS 15).

The interim financial information has been prepared in the ordinary course of business. Management has assessed the Company's capacity to continue as a going concern and did not identify any doubt as to its going concern capacity.

**iii) Basis of consolidation**

The Company's consolidated interim financial information includes the interim financial information of the Company and its direct and indirect subsidiaries. The Company has the control over an entity when it is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through the power exercised over the entity. The existence and the effects of potential voting rights, currently exercisable or convertible, are taken into consideration when determining whether the Company controls or not another entity.

Subsidiaries are fully consolidated from the date control is transferred and cease to be consolidated when control is no longer exercised. The accounting practices have been consistently applied in significant transactions in all subsidiaries included in the consolidated financial information and the fiscal year of these entities coincides with that of the Company.

When necessary, adjustments are made to the subsidiaries' interim financial information to bring their accounting policies in line with the Company's accounting policies.

All intragroup transactions, balances, income and expenses are fully eliminated in consolidation.

**Notes**

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iv) Segment reporting

Operating segment information is presented in a manner consistent with the internal report provided to key operating decision makers, represented by the Company's Management, who are responsible for allocating resources, assessing the performance of the operating segments and making strategic decisions.

## 2.2. New and revised standards and interpretations issued but not yet adopted

Even though early adoption is permitted, the Company and its subsidiaries did not adopt the new IFRSs listed below:

<b>Pronouncement</b>	<b>Description</b>	<b>Applicable to annual periods beginning on or after</b>
Amendments to IFRS 17	Insurance Contracts	01/01/2023
IFRS 10 - Consolidated Financial Statements and IAS 28 (amendments)	Sale or Contribution of Assets Between Investor and its Associate or Joint Venture	Indeterminate
Amendments to IAS 1	Classification of Liabilities as Current or Non-current	01/01/2023
Amendments to IAS 8	Definitions of Accounting Estimates	01/01/2023
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	01/01/2023

The Company does not expect any material impact on the Group's interim financial information, either due to new or revised standards in the first-time adoption period.

## 3. CASH AND CASH EQUIVALENTS

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
Cash and banks	3,720	1,971	233,651	155,570
Bank Deposit Certificate and repurchase transactions				
(i)	66	20,748	29,322	50,374
	<b>3,786</b>	<b>22,719</b>	<b>262,973</b>	<b>205,944</b>

- (i) Short-term investments that are readily convertible into a known cash amount and that are not subject to a significant risk of change in value, and the Company has the right to redeem them immediately, yield average interest of 98.47% of the Interbank Deposit (CDI) rate.

**Notes**

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**4. SECURITIES**

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
Short-term investments (i)	91,122	88,195	131,655	142,857
Exclusive investment funds (ii)	809,276	766,441	1,553,015	1,564,220
Government bonds – NTNB (iii)	3,257	12,850	3,257	12,850
Financial bills (iv)	195,577	229,195	195,577	229,195
Sundry investment funds (v)	142,835	171,816	207,824	220,695
Other real estate receivables (vi)	8,684	15,014	1,209,609	923,032
	<b>1,250,751</b>	<b>1,283,511</b>	<b>3,300,937</b>	<b>3,092,849</b>
<b>Current</b>	<b>1,169,336</b>	<b>1,177,927</b>	<b>2,134,817</b>	<b>2,298,888</b>
<b>Noncurrent</b>	<b>81,415</b>	<b>105,584</b>	<b>1,166,120</b>	<b>793,961</b>

- (i) Short-term investments yielding interest at the average rate of 99.12% of the CDI without immediate liquidity, of which R\$91,122 measured at amortized cost and R\$40,532 measured at fair value, in line with CPC 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.
- (ii) The Company invests in the exclusive investment funds managed by Banco Safra S.A and Caixa Econômica Federal. The financial institution is responsible for the custody of the assets comprising the fund portfolio and financial settlement of its operations. The investment funds are comprised of fixed-income securities and yield interest at the average rate of 111.93% of the CDI rate, of which the total amount is measured at fair value, in line with CPC 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.
- (iii) Investment in national treasury notes, indexed to inflation + average interest of 3.57% p.a., of which the total amount is measured at FVTOCI, in line with CPC 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.
- (iv) Financial bills yielding interest at the average rate of 122.42% of the CDI rate, of which R\$22,356 measured at FVTOCI and R\$173,220 measured at amortized cost, in line with CPC 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.
- (v) The Company invests in open-ended and equity investment funds, managed by Credit Suisse Hedging-Griffo Corretora de Valores S.A, Santander Brasil S.A, Banco Bradesco S.A, Banco BNY Mellon Banco S.A, BB Corporate, Safra S.A. and Mar Asset, respectively. The financial institution is responsible for the custody of the assets comprising the fund portfolio and financial settlement of its operations. The funds are comprised of fixed- and variable-income securities and yield average interest of 314.19% of the CDI. Also, the Company invests in mutual and real estate investment funds, managed by BTG Pactual S.A., Terra Investimentos Distribuidora de Títulos e Valores Mobiliários Ltda., BRL Trust DTVM S.A and Itaú Corretora de Valores S/A., of which the total amount is measured at fair value, in line with CPC 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.
- (vi) These are mainly represented by real estate receivables certificates and yield interest at the average rate of 13.39% p.a. + inflation, of which the total amount is measured at fair value, in line with 48/IFRS 9, which considers both the Company's business model and the contractual cash flow characteristics of the financial asset for such classification.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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The breakdown of the exclusive investment fund, proportionally to the units held by the Company, is as follows:

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
Federal government bonds (i)	495,523	303,835
Financial bills (ii)	638,327	485,357
Investment fund and units (iii)	31,427	32,316
CDB/RDB (iv)	146,077	188,804
Repurchase transactions (v)	89,507	417,750
Debentures (vi)	152,156	136,158
	<b>1,553,015</b>	<b>1,564,220</b>

- (i) Federal government bonds (LFT) yielding average interest of 100% of SELIC.
- (ii) Financial bills yielding average interest of 107.40% of the CDI.
- (iii) Investment funds yielding average interest of 112.93% of the CDI.
- (iv) CDB/RDB yielding average interest of 106.06% of the CDI.
- (v) Over at the average rate of 100.00% of the CDI.
- (vi) Debentures at the average rate of 111.61% of the CDI.

**Notes**

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**5. TRADE RECEIVABLES**

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
<b>Completed real estate projects</b>	<b>7,907</b>	<b>12,537</b>	<b>765,407</b>	<b>906,394</b>
Projects under construction				
Revenue recognized	-	-	7,783,789	6,787,414
Installments received	-	-	(5,619,598)	(4,935,937)
	-	-	2,164,191	1,851,477
Adjustment to present value (APV)			(63,544)	(49,226)
	-	-	2,100,647	1,802,251
<b>Sales receivables recognized</b>	<b>7,907</b>	<b>12,537</b>	<b>2,866,054</b>	<b>2,708,645</b>
Provision for credit risk (i)	(20)	(525)	(60,225)	(58,862)
Allowance for contract termination (ii)	-	-	(319,626)	(320,660)
Provision of services	17	16	13,781	4,521
<b>Total trade receivables</b>	<b>7,904</b>	<b>12,028</b>	<b>2,499,984</b>	<b>2,333,644</b>
<b>Current</b>	<b>1,681</b>	<b>6,278</b>	<b>1,912,589</b>	<b>1,724,412</b>
<b>Noncurrent</b>	<b>6,223</b>	<b>5,750</b>	<b>587,395</b>	<b>609,232</b>

(i) Refers to the provision for credit risk arising from the adoption of CPC 48/IFRS 9, which includes the allowance for expected loss.

(ii) Refers to the allowance for contract termination in line with CVM Official Letter 02/2018, which considers projected adjustments to revenue recognition.

The variations in the provision for credit risk are as follows:

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
<b>Opening balance</b>	<b>58,862</b>	<b>22,876</b>
Additions	20,528	58,486
Write-offs	(857)	(5,630)
Reversals	(18,308)	(16,870)
<b>Closing balance</b>	<b>60,225</b>	<b>58,862</b>

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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The variations in the allowance for contract termination are as follows:

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
<b>Opening balance</b>	<b>320,660</b>	<b>281,042</b>
Additions	192,599	203,836
Reversals	(193,633)	(164,218)
<b>Closing balance</b>	<b>319,626</b>	<b>320,660</b>

The balance of receivables from the sale of properties under construction is adjusted based on the National Construction Cost Index (INCC) until the real estate units are delivered. After delivery of the units, the receivables yield interest of 12% per year plus inflation adjustment based on the General Market Price Index (IGP-M), and for agreements entered into as from the third quarter of 2019 the adjustment index is the Amplified Consumer Price Index (IPCA). Balance of customer financing installments under the associative category, within the “Casa Verde e Amarela” program, are not subject to inflation adjustment.

The present value adjustment is calculated on the balances of receivables from uncompleted units, considering the estimated term until delivery of the units, using the highest rate between the average yield rate of government securities (NTN-B) and the average borrowing rate adopted by the Company, without inflation, for the financing obtained. The average rate used for the period ended June 30, 2022 was 6.24% per year (5.00% in June 2021). The present value adjustment accounted for in profit or loss, in line item “Net revenue”, totaled R\$14,236 in the period ended June 30, 2022 (R\$16,834 as at June 30, 2021).

The balance of receivables from properties sold but not yet completed is not fully reflected in the consolidated financial information since recording them is limited to the portion of revenue recorded under the percentage-of-completion method, net of the installments already received.

The full balances, considering the total unrecognized sales not yet reflected in the interim financial information, are shown below as additional information:

**Notes**

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	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
<b>Real estate development and resale:</b>				
Total current assets	1,684	6,787	2,237,405	2,045,461
Total noncurrent assets	6,223	5,750	628,648	663,184
	<u>7,907</u>	<u>12,537</u>	<u>2,866,053</u>	<u>2,708,645</u>
Provision for credit risk (i)	(20)	(525)	(60,225)	(58,862)
Allowance for contract termination (ii)	-	-	(319,626)	(320,660)
Total unrecognized sales	-	-	4,661,255	4,353,239
Portion classified in advances from customers	-	-	(54,660)	(78,574)
	<u>7,887</u>	<u>12,012</u>	<u>7,092,797</u>	<u>6,603,788</u>
<b>Current</b>	<b>1,664</b>	<b>6,262</b>	<b>2,963,876</b>	<b>2,702,438</b>
<b>Noncurrent</b>	<b>6,223</b>	<b>5,750</b>	<b>4,128,921</b>	<b>3,901,350</b>

(i) Refers to the provision for credit risk arising from the adoption of CPC 48/IFRS 9, which includes the allowance for expected loss.

(ii) Refers to the allowance for contract termination in line with CVM Official Letter 02/2018, which considers projected adjustments to revenue recognition. This allowance refers to the portion already recognized of the receivables portfolio only.

The classification in noncurrent assets is determined by the amounts that are expected to be received, according to the contractual flow, maturing as from the 12<sup>th</sup> month after the date of this quarterly information.

Aging list of the portfolio of receivables from real estate development and resale

The portfolio below is based on expected collections, taking into account recognized and unrecognized revenue, as follows:

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
12 months	1,664	6,262	2,963,876	2,702,438
24 months	2,397	1,013	1,789,435	1,898,312
36 months	1,171	897	1,911,930	1,556,329
48 months	1,115	809	371,755	381,490
Over 48 months	1,540	3,031	55,801	65,219
<b>Total</b>	<u>7,887</u>	<u>12,012</u>	<u>7,092,797</u>	<u>6,603,788</u>

As at June 30, 2022, the amount of installments past due for more than 360 days in our consolidated receivables portfolio was R\$70,353 (R\$69,090 as at December 31, 2021).

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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**6. PROPERTIES FOR SALE**

Refers to the costs of real estate units available for sale (both completed and under construction), land for future developments and advances for land acquisition, as follows:

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
Properties under construction	-	-	1,509,658	1,275,915
Completed properties	22,389	22,980	589,764	540,124
Land for future developments (a)	17,840	15,882	2,637,381	2,759,500
Advance for land acquisition	-	-	75,898	103,576
Charges capitalized in inventories (b)	-	-	89,204	83,935
Allowance for contract termination (c)	-	-	225,585	222,234
	<b>40,229</b>	<b>38,862</b>	<b>5,127,490</b>	<b>4,985,284</b>
<b>Current</b>	<b>22,389</b>	<b>22,980</b>	<b>3,495,903</b>	<b>3,498,628</b>
<b>Noncurrent</b>	<b>17,840</b>	<b>15,882</b>	<b>1,631,587</b>	<b>1,486,656</b>

- (a) The classification of land for future developments into current and noncurrent assets is made based on the expected period for the launching of real estate projects, which is periodically reviewed by Management. Properties under construction and completed units are classified in current assets taking into account their availability for sale.
- (b) The balance of capitalized charges in consolidated represented R\$22,980 relating to the National Housing System (SFH) charges and R\$66,224 relating to other debt charges, in the total amount of R\$89,204 as at June 31, 2022 (SFH charges of R\$18,802, other debt charges of R\$65,133, in the total amount of R\$83,935 as at December 31, 2021).
- (b.1) Capitalized charges recognized in the consolidated statement of income, in line item “Cost of sales”, amounted to R\$31,297 relating to the National Housing System (SFH) charges and R\$4,481 relating to other debt charges, in the total amount of R\$35,778 as at June 30, 2022 (SFH charges of R\$12,578 and other debt charges of R\$6,809, in the total amount of R\$19,387 as at June 30, 2021), recognized in profit or loss pursuant to OCPC 01 (R1).
- (c) Related to the costs of properties which have corresponding allowance for contract termination. The effect of the allowance is in line with CVM Instruction 02/2018, which considers projected adjustments to revenue recognition.



Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
(In thousands of Brazilian reais – R\$, unless otherwise stated)

7. INVESTMENTS

a) The main information on direct equity interests held is summarized below:

	Direct		Equity		Profit (loss) for the period		Investment		Share of profit (loss) of subsidiaries		
	06/2022	2021	06/2022	2021	06/2022	06/2021	06/2022	2021	06/2022	06/2021	
Allerie Participações Ltda.	100.00	100.00	20,067	15,437	(3,601)	(1,095)	20,067	15,437	(3,601)	(1,095)	
Aurea Extrema Empreendimentos Imobiliari	50.00	50.00	50,959	-	(177)	-	25,480	-	(88)	-	
Camargo Correa Cyrela Empreendimentos Imobiliários Spe Ltda	50.00	50.00	24,085	23,836	(1)	96	12,043	11,918	-	48	
Canoa Quebrada Empreendimentos Imobiliários Ltda	100.00	100.00	84,678	69,936	10,243	13,556	84,678	69,936	10,243	13,556	
Canapa Empreendimentos Imobiliários S/A	60.00	60.00	28,950	28,495	256	1,197	17,370	17,217	153	718	
Carlos Petri Empreendimentos Imobiliários Ltda	75.00	75.00	20,729	24,492	5,237	6,029	15,547	18,369	3,928	4,522	
Cashme Soluções Financeiras S.A	100.00	100.00	986,678	581,652	(9,975)	(12,570)	986,678	581,652	(9,975)	(12,570)	
Chr 008 Empreendimentos Imobiliários Ltda	100.00	100.00	15,586	14,987	501	-	15,586	14,987	501	-	
Chr 011 Empreendimentos Imobiliários Ltda	32.50	32.50	124,731	78,166	64,664	44,459	40,538	25,404	21,016	14,449	
Chr 024 Empreendimentos Imobiliários Ltda	(i)	66.64	61.70	210,876	205,326	(2,425)	140,528	126,686	(1,616)	(1,593)	
Chr 029 Empreendimentos Imobiliários Ltda	100.00	100.00	29,120	24,420	(14)	-	29,120	24,420	(14)	-	
Chr 030 Empreendimentos Imobiliários Ltda	(i)	66.64	61.70	183,320	178,027	(2,894)	(2,743)	122,164	109,843	(1,928)	(1,543)
Chr 033 Empreendimentos Imobiliários Ltda	100.00	100.00	22,932	35,701	47	(1)	22,932	35,701	47	(1)	
Chr 046 Empreendimentos Imobiliários Ltda	100.00	100.00	10,289	9,999	12,567	831	2,720	10,002	2,444	1,591	
Chr 051 Empreendimentos Imobiliários Ltda	50.00	50.00	140,513	117,508	32,005	33,854	70,257	58,754	16,003	16,927	
Chr 052 Empreendimentos Imobiliários Ltda	60.00	60.00	28,314	37,709	2,407	5,880	16,988	22,625	1,444	3,528	
Chr 053 Empreendimentos Imobiliários Ltda	100.00	100.00	17,152	6,329	7,849	8,316	17,152	6,329	7,849	8,316	
Chr 054 Empreendimentos Imobiliários Ltda	100.00	100.00	12,948	12,343	5,413	1,393	23,948	12,396	5,413	1,393	
Chr 056 Empreendimentos Imobiliários Ltda	100.00	100.00	14,165	12,780	4,057	(50)	14,165	12,780	4,057	(50)	
Chr 057 Empreendimentos Imobiliários Ltda	100.00	100.00	16,977	16,397	3,849	18,317	16,977	16,397	3,849	18,317	
Chr 059 Empreendimentos Imobiliários Ltda	100.00	100.00	20,684	10,620	5,859	(1,196)	20,684	10,620	5,859	(1,196)	
Chr 064 Empreendimentos Imobiliários Ltda	100.00	100.00	10,289	7,202	4,468	3,582	10,289	7,202	4,468	3,582	
Chr 068 Empreendimentos Imobiliários Ltda	100.00	100.00	16,183	7,348	5,449	2,045	16,183	7,348	5,449	2,045	
Chr 069 Empreendimentos Imobiliários Ltda	99.99	99.99	17,938	1,192	(5)	-	17,937	1,192	(5)	-	
Chr 079 Empreendimentos Imobiliários Ltda	100.00	100.00	13,977	5,541	824	(170)	13,977	5,541	824	(170)	
Chr 081 Empreendimentos Imobiliários Ltda	91.90	91.90	51,121	72,378	2,162	(351)	46,980	66,516	1,987	(323)	
Chr 083 Empreendimentos Imobiliários Ltda	99.99	99.99	12,567	831	(4)	-	12,566	831	(4)	-	
Chr 085 Empreendimentos Imobiliários Ltda	85.00	85.00	45,297	44,968	329	(622)	38,503	38,223	279	(529)	
Chr 092 Empreendimentos Imobiliários	100.00	99.99	41,756	36,486	(1,107)	-	41,756	36,486	(1,107)	-	
Chr 097 Empreendimentos Imobiliários	89.46	89.46	22,234	22,544	10,237	(1)	19,891	20,168	9,158	(1)	
Chr 098 Empreendimentos Imobiliários	100.00	99.99	22,229	20,862	(1)	-	22,229	20,862	(1)	-	
Chr 102 Empreendimentos Imobiliários Ltda	100.00	100.00	12,357	1,093	(498)	1	12,357	1,093	(498)	1	
Chr 123 Empreendimentos Imobiliários S.A	100.00	100.00	22,354	26,154	1,588	(1,793)	22,354	26,154	1,588	(1,793)	
Chr Magik 03 Lz Empreendimentos Imobiliários	75.00	75.00	17,694	10,036	4,179	2,344	13,271	7,527	3,134	1,758	
Chr Magik Lz 01 Empreendimentos Imobiliários	75.00	75.00	10,390	9,963	2,587	430	10,390	9,963	2,587	430	
Chr Magik Lz 04 Empreendimentos Imobiliários Ltda	75.00	75.00	16,831	11,215	4,066	1,908	12,623	8,411	3,049	1,431	
Chr Magik Lz 05 Empreendimentos Imobiliários Ltda	75.00	75.00	10,677	6,712	195	(232)	8,007	5,034	146	(174)	
Chr Magik Lz 07 Empreendimentos Imobiliários Ltda	75.00	75.00	33,244	26,643	1,100	24,933	19,983	19,983	825	1	
Chr Magik Lz 08 Empreendimentos Imobiliários	75.00	75.00	15,597	14,602	8,124	(1)	19,198	11,019	6,093	(1)	
Chr Magik Lz 10 Empreendimentos Imobiliários	75.00	75.00	23,395	21,174	(9)	(1)	17,546	15,881	(7)	(1)	
Chr Magik Lz 15 Empreendimentos Imobiliários	75.00	75.00	14,896	3,354	1	(1)	11,172	2,516	1	-	
Chr Magik Lz 17 Empreendimentos Imobiliários	75.00	75.00	33,751	5,005	-	-	25,313	3,754	-	-	
Chr103 Empreendimentos Imobiliários Ltda	(i)	55.00	100.00	38,558	76	-	21,372	44	76	24	
Chr120 Empreendimentos Imobiliários Ltda	100.00	100.00	20,862	20,782	(265)	-	20,862	20,782	(186)	-	
Chr122 Empreendimentos Imobiliários S.A	100.00	100.00	46,500	40,228	175	-	46,500	40,228	175	-	
Cotia Empreendimentos Imobiliários Ltda	100.00	100.00	18,729	11,795	8,728	11,474	18,729	11,474	8,728	11,474	
Cury Construtora E Incorporadora S/A	(i)	31.18	30.97	684,427	662,289	148,227	128,595	202,181	205,095	46,217	39,823
Cyma Desenvolvimento Imobiliário S/A	100.00	100.00	59,625	59,625	(11,195)	(1,050)	59,625	59,625	(11,195)	(1,050)	
Cyrela Aconagua Empreendimentos Imobiliários Ltda	100.00	100.00	13,182	12,839	-	-	13,182	12,839	-	-	
Cyrela Belgrado Empreendimentos Imobiliários Ltda	100.00	100.00	77,145	77,507	17,131	(31)	77,145	77,507	17,131	(31)	
Cyrela Benetti Empreendimentos Imobiliários Ltda	100.00	100.00	13,183	13,183	1	1	41,303	41,303	1	1	
Cyrela Boracéia Empreendimentos Imobiliários Ltda	100.00	100.00	45,154	16,354	45,154	(76)	45,154	16,354	45,154	(76)	
Cyrela Brazil Realty Rjz Empreendimentos Imobiliária Ltda	100.00	100.00	56,035	56,325	(284)	(313)	56,035	56,325	(284)	(313)	
Cyrela Casilha Empreendimentos Imobiliários Ltda	100.00	100.00	13,611	3,158	(37)	-	13,611	3,158	(37)	-	
Cyrela Cristal Empreendimentos Imobiliários Ltda	95.13	95.13	39,283	63,279	4,147	(13,50)	37,465	60,198	3,945	(1,285)	
Cyrela Curço Empreendimentos Imobiliários Ltda	100.00	100.00	11,102	3,582	1,141	(79)	11,102	3,582	1,141	(79)	
Cyrela Df 01 Empreendimentos Imobiliários Ltda	100.00	100.00	33,306	33,367	(93)	139	33,306	33,367	(93)	139	
Cyrela Esmeralda Empreendimentos Imobiliários Ltda	100.00	100.00	49,344	48,330	23,420	147	48,330	48,330	23,420	147	
Cyrela Europa Empreendimentos Imobiliários Ltda	100.00	100.00	12,411	11,286	4,684	2,320	12,411	11,286	4,684	2,320	
Cyrela Extrema Empreendimentos Imobiliários Ltda	100.00	100.00	26,196	25,392	(294)	(102)	26,196	25,392	(294)	(102)	
Cyrela Genova Empreendimentos Imobiliários Ltda	100.00	100.00	27,550	1,539	(12)	(180)	27,550	1,539	(12)	(180)	
Cyrela Grenwood De Investimento Imobiliária Ltda	75.00	75.00	86,736	122,253	20,461	41,423	65,052	91,690	15,346	31,067	
Cyrela Holanda Empreendimentos Imobiliários Ltda	100.00	100.00	18,049	8,600	2,346	1,361	18,049	8,600	2,346	1,361	
Cyrela Indeco Empreendimentos Imobiliários Ltda	100.00	100.00	10,223	10,242	277	(2,154)	10,242	10,242	277	(1,551)	
Cyrela Jamaica Empreendimentos Imobiliários Ltda	100.00	100.00	12,851	5,039	1,781	940	12,851	5,039	1,781	940	
Cyrela Magik Monaco Empreendimentos Imobiliários Ltda	80.00	80.00	12,768	10,270	2,498	(684)	10,214	8,216	1,998	(547)	
Cyrela Magikz Campinas 01 Empreendimentos Imobiliários Ltda	80.00	80.00	38,532	75,792	(10,510)	15,845	30,825	60,633	(8,408)	12,676	
Cyrela Magikz Naza Empreendimentos Imobiliários Ltda	75.00	75.00	32,226	35,209	7,517	7,369	24,545	26,407	5,638	5,526	
Cyrela Maguari Empreendimentos Imobiliários Ltda	(i)	84.92	100.00	100,187	87,568	1,586	60	85,079	87,568	1,347	660
Cyrela Mexico Empreendimentos Imobiliários Ltda	100.00	100.00	14,982	17,049	(2)	-	14,982	17,049	(2)	-	
Cyrela Monza Empreendimentos Imobiliários Ltda	100.00	100.00	150,934	150,573	(2,001)	897	150,934	150,573	(2,001)	897	
Cyrela Normandia Empreendimentos Imobiliários Ltda	100.00	100.00	31,068	51,814	11,303	8,133	31,068	51,814	11,303	8,133	
Cyrela Pacifico Empreendimentos Imobiliários S/A	80.00	80.00	29,398	29,396	2	4	23,518	23,517	2	3	
Cyrela Parana Empreendimentos Imobiliários Ltda	100.00	100.00	12,328	13,088	1,004	-	12,328	13,088	1,004	-	
Cyrela Paris Empreendimentos Imobiliários Ltda	100.00	100.00	65,866	74,514	50	(982)	65,866	74,514	50	(982)	
Cyrela Piracema Empreendimentos Imobiliários Ltda	100.00	100.00	36,272	34,998	(85)	(7)	36,272	34,998	(85)	(7)	
Cyrela Polinesia Empreendimentos Imobiliários Ltda	100.00	100.00	30,036	18,767	7,222	30,036	18,767	7,222	30,036	18,767	
Cyrela Pompeia Empreendimentos Imobiliários Ltda	100.00	100.00	12,159	11,690	3,649	4,828	12,159	11,690	3,649	4,828	
Cyrela Portugal Empreendimentos Imobiliários Ltda	100.00	100.00	56,048	53,604	22,808	56,048	82,952	53,604	22,808	82,952	
Cyrela Puglia Empreendimentos Imobiliários Ltda	90.48	90.48	36,945	48,949	1,989	(110)	33,430	44,292	1,800	(110)	
Cyrela Recife Empreendimentos Imobiliários Ltda	100.00	100.00	201,609	228,123	18,149	2,976	201,609	228,123	18,149	2,976	
Cyrela Rjz Construtora E Empreendimentos Imobiliários Ltda	100.00	100.00	80,210	78,709	(18,348)	80,210	78,709	(18,348)	(15,694)	(15,694)	
Cyrela Rjz Gontijo Empreendimentos Imobiliária Ltda	75.00	75.00	37,844	41,163	(8,224)	28,383	30,872	30,872	(8,224)	(2,206)	
Cyrela Roraima Empreendimentos Imobiliários Ltda	100.00	100.00	11,552	3,353	(769)	(731)	11,552	3,353	(769)	(731)	
Cyrela Sonnet De Investimentos Imobiliários Ltda	83.00	83.00	24,235	33,584	4,849	-	20,115	27,875	4,024	-	
Cyrela Suecia Empreendimentos Imobiliários Ltda	50.00	50.00	19,892	27,044	(7,151)	(1,511)	9,946	13,522	(3,576)	(7,555)	
Cyrela Trentino Empreendimentos Imobiliários Ltda	100.00	100.00	25,512	6,616	13,117	10,302	25,512	6,616	13,117	10,302</	

Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
(In thousands of Brazilian reais – R\$, unless otherwise stated)

	Direct		Equity		Profit (loss) for the period		Investment		Share of profit (loss) of subsidiaries		
	06/2022	2021	06/2022	2021	06/2022	06/2021	06/2022	2021	06/2022	06/2021	
	Flamingo Investimento Imobiliária Ltda	100.00	100.00	10,471	15,606	2,641	2,239	10,471	15,606	2,641	2,239
Garibaldi Empreendimentos Imobiliários Ltda	100.00	100.00	22,156	32,712	(321)	-	22,156	32,712	(321)	-	
Garum Empreendimentos Imobiliários Ltda	100.00	100.00	15,217	11,133	(193)	-	15,217	11,133	(193)	-	
Goldstein Cyrela Empreendimentos Imobiliários Ltda	100.00	100.00	565,471	596,320	22,091	51,019	565,471	596,320	22,091	51,019	
Grç 03 Incorporações E Participações Ltda	100.00	100.00	17,453	17,186	622	1,164	17,453	17,186	622	1,164	
Himalaia Empreendimentos Imobiliários Ltda	100.00	100.00	11,709	12,685	5,953	8,867	11,709	12,685	5,953	8,867	
Iracema Incorporadora Ltda	50.00	50.00	79,114	65,760	6,854	4,988	39,857	32,880	3,427	2,494	
Jacira Reis Empreendimentos Imobiliários Ltda	50.00	50.00	11,577	11,936	1,469	2,128	5,788	5,968	734	1,064	
Khubi Participações S.A	3.22	3.22	32,926	32,981	(55)	-	1,060	1,062	(2)	-	
Laplace Investimentos Imobiliários Spe Ltda	70.00	70.00	25,525	24,983	842	6,224	17,868	17,488	379	4,357	
Lavvi Empreendimentos Imobiliários S.A	(i)	24.53	23.28	1,171,897	1,178,133	54,801	109,148	465,216	454,992	13,441	24,376
Lavvi Madri Empreendimentos Imobiliários Ltda	20.00	20.00	54,253	50,696	7,557	7,894	10,139	10,139	1,511	1,579	
Lb 2017 Empreendimentos E Participações Imobiliárias S.A	100.00	100.00	33,221	38,402	659	9,009	33,221	38,402	659	9,009	
Living 007 Empreendimentos Imobiliários Ltda	100.00	100.00	14,575	6,984	2,008	1,697	14,575	6,984	2,008	1,697	
Living 011 Empreendimentos Imobiliários Ltda	100.00	100.00	28,294	12,615	5,071	2,287	28,294	12,615	5,071	2,287	
Living Abate Empreendimentos Imobiliários Ltda	100.00	100.00	12,960	10,871	(395)	-	12,960	10,871	(395)	-	
Living Amoreira Empreendimentos Imobiliários Ltda	100.00	100.00	48,486	39,024	17,574	-	48,486	39,024	17,574	-	
Living Apiari Empreendimentos Imobiliários Ltda	100.00	100.00	13,210	21,854	484	-	13,210	21,854	484	-	
Living Araraquara Empreendimentos Imobiliários Ltda	100.00	100.00	13,320	18,329	4,938	3,911	33,320	18,329	4,938	3,911	
Living Bataias Empreendimentos Imobiliários Ltda	100.00	100.00	16,621	14,706	4,584	-	16,621	14,706	4,584	-	
Living Botucatu Empreendimentos Imobiliários Ltda	50.00	50.00	27,330	35,685	(8,355)	(4,893)	13,665	17,843	(4,177)	(2,447)	
Living Cacoal Empreendimentos Imobiliários Ltda	100.00	100.00	37,850	31,567	9,663	2,839	37,850	31,567	9,663	2,839	
Living Cerejeira Empreendimentos Imobiliários Ltda	70.00	70.00	33,009	58,746	7,263	15,669	23,106	41,122	5,084	10,968	
Living Emp. Imob. Ltda	100.00	100.00	30,449	33,425	(75)	-	65,502	30,449	(75)	65,502	
Living Indiana Empreendimentos Imobiliários Ltda	100.00	100.00	12,055	9,266	4,871	-	12,055	9,266	4,871	-	
Living Ipe Empreendimentos Imobiliários Ltda	100.00	100.00	17,946	11,772	2,921	-	17,946	11,772	2,921	-	
Living Jacaranda Empreendimentos Imobiliários Ltda	100.00	100.00	19,144	11,973	7,628	-	19,144	11,973	7,628	-	
Living Loetoe Empreendimentos Imobiliários Ltda	100.00	100.00	30,730	43,568	1,886	5,654	30,730	43,568	1,886	5,654	
Living Panama Empreendimentos Imobiliários Ltda	100.00	100.00	10,887	38,531	775	-	10,887	38,531	775	-	
Living Provance Empreendimentos Imobiliários Ltda	100.00	100.00	59,276	44,111	5,734	-	59,276	44,111	5,734	-	
Living Salinas Empreendimentos Imobiliários Ltda	100.00	100.00	31,101	28,944	8,125	6,047	31,101	28,944	8,125	6,047	
Living Tallinn Empreendimentos Imobiliários Ltda	100.00	100.00	23,449	24,274	3,589	6,719	23,449	24,274	3,589	6,719	
Living Tupiza Empreendimentos Imobiliários Ltda	100.00	100.00	12,107	12,601	2,204	-	12,107	12,601	2,204	-	
Luanda Empreendimentos Imobiliários Ltda	100.00	100.00	73,375	64,190	6,452	1,518	73,375	64,190	6,452	1,518	
Lyon Empreendimentos Imobiliários Ltda	100.00	100.00	136,777	144,443	1,173	(199)	136,777	144,443	1,173	(199)	
M Paris Spe 01 Empreendimentos Imob	(ii)	20.00	41,977	15,977	(15)	-	41,977	15,977	(3)	-	
Maha Emp. Imob. Ltda	60.00	60.00	56,925	46,796	10,129	(19)	34,155	28,078	6,077	(13)	
Mac Empreendimentos Imobiliários Ltda	50.00	50.00	14,785	15,003	(218)	(7,393)	7,393	7,502	(109)	(876)	
Olamp Empreendimentos Imobiliários Ltda	75.00	75.00	20,582	11,551	9	15,437	8,663	1	7	(36)	
Pioneer-4 Empreendimentos Imobiliários Ltda	100.00	100.00	24,593	23,639	5,733	(38)	24,593	23,639	5,733	(36)	
Plano & Plano Construções E Participações Ltda	82.48	82.48	85,165	108,308	(4,689)	4,788	70,247	89,336	(3,868)	3,949	
Plano & Plano Desenvolvimento Imobiliários S.A	(i)	34.52	33.89	348,630	349,322	41,360	67,602	675,051	685,365	14,277	22,650
Plano Amoreira Empreendimentos Imobiliários Spe Ltda	60.00	60.00	23,825	24,378	(552)	(1,905)	14,295	14,627	(331)	(1,143)	
Pre 74 Empreendimentos Imobiliários Spe Ltda	(i)	54.17	54.00	11,564	11,323	241	610	6,265	6,115	130	299
Queiroz Galvão Mac Cyrela Veneza Empreendimentos Imobiliários S.A	15.00	15.00	14,652	13,098	1,554	(882)	2,198	1,965	233	(132)	
Ravenna Empreendimentos Imobiliários Ltda	100.00	100.00	98,578	73,125	17,190	10,429	98,578	73,125	17,190	10,429	
Reserva Casa Grande Empreendimentos Imobiliários Ltda	50.00	50.00	30,709	42,965	4,704	5,405	15,355	21,483	2,352	2,703	
Sep Vereadas Burtis Fase II	6.00	6.00	21,977	21,224	791	109	1,319	1,273	47	7	
Scler Consultoria Imobiliária E Representações Ltda	100.00	100.00	22,519	35,577	(20,378)	(9,081)	22,519	35,577	(20,378)	(9,081)	
Sig 10 Empreendimentos	50.00	50.00	70,492	67,247	3,296	4,681	35,246	33,624	1,648	2,341	
Sk Realty Empreendimentos Imobiliários Ltda	50.00	50.00	154,323	206,051	(11,018)	9,034	77,162	103,025	(5,509)	4,517	
Snowbird Master Fundo De Investimento Imobiliários	20.00	20.00	263,974	249,632	(2,364)	(827)	52,795	49,926	(473)	(165)	
Spe 131 Brasil Incorporação Ltda	50.00	50.00	22,187	15,603	1,814	(467)	11,094	7,802	907	(234)	
Spe Barbacena Empreendimentos Imobiliários S/A	50.00	50.00	16,955	16,739	(64)	50	8,478	8,369	(32)	25	
Spe Brasil Incorporação 83 Ltda	50.00	50.00	37,507	40,704	(3,197)	(211)	18,753	20,352	(1,599)	(105)	
Spe Cll Cv Incorporações Ltda	50.00	50.00	16,411	16,302	109	(146)	8,206	8,151	55	(73)	
Spe Fatávilva Incorporação 3 Ltda	50.00	50.00	10,981	6,333	2,042	425	5,491	3,167	1,021	212	
Tamoios Empreendimentos Imobiliários Spe Ltda	60.00	60.00	30,382	29,666	716	239	18,229	17,800	430	144	
Tarjab-Ares Empreendimentos Imobiliários Spe Ltda	(ii)	35.70	-	38,668	-	6,788	-	13,805	-	2,423	-
Toulon Empreendimentos Imobiliários Spe Ltda	100.00	100.00	16,802	16,802	(6)	-	16,802	16,802	(6)	-	
Vinson Empreendimentos Imobiliários Ltda	49.02	49.02	80,935	69,818	11,117	12,478	39,674	34,225	5,450	6,117	
Vivaz Vendas - Consultoria Imobiliária Ltda	100.00	100.00	15,730	24,258	(22,803)	(22,132)	15,730	24,258	(22,803)	(22,132)	
Other SPEs with equity of up to 10MM			325,154	532,349	27,649	93,246	432,786	547,404	751	(243,459)	
<b>Subtotal</b>							<b>7,894,154</b>	<b>7,259,371</b>	<b>466,255</b>	<b>255,373</b>	
Interest capitalization (iii)							<b>14,796</b>	<b>15,552</b>	<b>(756)</b>	<b>(4,261)</b>	
<b>Total</b>							<b>7,908,950</b>	<b>7,274,923</b>	<b>465,499</b>	<b>251,112</b>	

(i) Change due to the increase (decrease) in equity interests.

(ii) Refers to the establishment/inclusion of new company

(iii) The Parent's investments include capitalized interest on borrowings, financing and debentures that are directly related to the real estate projects of its investees. In consolidated, these amounts are capitalized in inventories, as shown in note 6.

(iv) On April 8, 2022, the Company entered into the investment agreement with Pátria Real Estate II Multiestratégia - Fundo de Investimento em Participações, for acquisition of land through the purchase of shares.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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(In thousands of Brazilian reais – R\$, unless otherwise stated)

The variations in the Company's investments are as follows:

	<b>Parent</b>	<b>Consolidated</b>
<b>Balance as at December 31, 2020</b>	<b>6,959,722</b>	<b>2,066,024</b>
Capital subscription / (decrease)	1,203,307	(74,064)
Fair value (i)	(22,253)	(22,253)
Dividends	(1,991,671)	(196,667)
Share of profit (loss) of subsidiaries	1,132,129	297,167
Interest capitalization	(6,311)	-
<b>Balance as at December 31, 2021</b>	<b>7,274,923</b>	<b>2,070,208</b>
Capital subscription / (decrease)	906,872	461,517
Fair value (i)	(1,193)	(1,193)
Dividends	(736,308)	(366,808)
Share of profit (loss) of subsidiaries	465,499	99,058
Interest capitalization	(843)	-
<b>Balance as at June 30, 2022</b>	<b>7,908,950</b>	<b>2,262,782</b>

- (i) Pursuant to the preliminary PPA, the Company recorded R\$14 million as fair value and R\$756 million as goodwill, after the initial public offerings (IPO). As at June 30, 2022, the amount is represented by R\$555 million (R\$555 million as at December 31, 2021) relating to Plano & Plano Desenvolvimento Imobiliários S/A and R\$179 million (R\$179 million as at December 31, 2021) relating to Lavvi Empreendimentos imobiliários S/A. As at June 30, 2022, the Company handled R\$1,193 million of the total fair value in amortization and impairment test (R\$7,047 million as at June 30, 2021). The impairment test was conducted using the value in use of each one of the investments (Lavvi and Plano "Plano), including goodwill, which are considered separately as two cash-generating units. The main assumptions used were the estimated revenue with future entries, which are mainly based on the historical amounts recorded by the companies, and the discount rates based on usual market estimates. Variations of approximately 5% in these assumptions do not significantly change the conclusions reached on the recoverable amount of these cash-generating units. The Company estimated the flows for the next five years and the amount that would be obtained at the end of this period, without growth projection for future years.

## Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
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**(In thousands of Brazilian reais – R\$, unless otherwise stated)**

b) The total balances of the balance sheet and income statement accounts of the consolidated companies, joint ventures or associates, both direct and indirect, considered in the consolidated interim financial information as at June 30, 2022 and December 31, 2021, are as follows:

	Equity interest - %		06/2022				2021		06/2021		
	06/2022	2021	Assets	Liabilities	Equity	Profit (loss) for the period	Assets	Liabilities	Equity	Profit (loss) for the period	
Allerlic Participações Ltda	100.00	100.00	21,773	1,707	20,067	(3,601)	16,240	803	15,437	(1,095)	
Aurea Extrema Empreendimentos Imobiliari	50.00	55,239	4,280	50,959	1,777	-	-	-	25,038	-	
Bello Villarrino Empreendimentos Imobiliários Ltda	50.00	50.00	19,923	1,482	18,440	1,218	26,866	1,829	25,038	2,663	
Camargo Correa Cyrela Empreendimentos Imobiliários Spc Ltda	50.00	50.00	24,280	1,195	24,085	(1)	23,840	4	23,836	96	
Campos Sales Empreendimentos Imobiliários Ltda	285.00	285.00	15,727	3,948	11,779	278	15,369	3,855	11,514	(281)	
Canoa Quebrada Empreendimentos Imobiliários Ltda	100.00	100.00	260,874	176,196	84,678	10,243	211,048	141,112	69,936	13,556	
Carapa Empreendimentos Imobiliários S/A	120.00	120.00	29,993	1,043	28,950	256	30,251	1,556	28,695	1,197	
Carlos Petti Empreendimentos Imobiliários Ltda	150.00	150.00	46,569	25,840	20,729	5,237	36,066	11,575	24,492	6,029	
Casaviva Itheus Empreendimentos Imobiliários Ltda - Sp	(i)	21.80	21,141	150,054	61,387	17,452	95,811	53,903	41,907	7,121	
Cashme Soluções Financeiras S.A	100.00	100.00	1,345,082	358,405	986,678	(9,975)	1,037,535	455,883	581,652	(12,570)	
Cbr 008 Empreendimentos Imobiliários Ltda	100.00	100.00	18,050	2,465	15,586	501	18,792	3,805	14,987	2,347	
Cbr 011 Empreendimentos Imobiliários Ltda	32.50	32.50	142,775	18,044	124,731	64,664	96,201	18,035	78,166	44,459	
Cbr 024 Empreendimentos Imobiliários Ltda	(i)	66.64	61,700	269,625	58,749	210,876	(2,425)	268,437	63,112	205,326	(2,832)
Cbr 029 Empreendimentos Imobiliários Ltda	100.00	100.00	34,723	5,604	29,120	(14)	29,331	4,911	24,420	(0)	
Cbr 030 Empreendimentos Imobiliários Ltda	(i)	128.34	123,400	245,562	62,242	183,230	(2,894)	244,730	66,703	178,027	(2,743)
Cbr 033 Empreendimentos Imobiliários Ltda	100.00	100.00	59,297	36,365	22,932	47	54,754	19,053	35,701	(1,196)	
Cbr 036 Empreendimentos Imobiliários Ltda	(i)	-	20.00	34,352	13,748	20,604	(248)	34,202	13,666	20,536	-
Cbr 046 Empreendimentos Imobiliários Ltda	(i)	71.44	71,325	66,676	35,198	31,478	4,177	53,503	36,405	17,098	2,720
Cbr 051 Empreendimentos Imobiliários Ltda	50.00	50.00	225,811	85,298	140,513	32,005	203,235	85,727	117,508	33,854	
Cbr 052 Empreendimentos Imobiliários Ltda	(i)	71.24	70,33	33,821	5,507	28,314	2,407	47,130	9,421	37,709	5,880
Cbr 053 Empreendimentos Imobiliários Ltda	100.00	100.00	40,551	23,298	17,253	7,849	43,193	36,864	6,329	4,816	
Cbr 054 Empreendimentos Imobiliários Ltda	100.00	100.00	31,975	8,027	23,948	5,413	27,671	15,275	12,396	1,393	
Cbr 056 Empreendimentos Imobiliários Ltda	100.00	100.00	28,944	14,780	14,165	4,057	30,589	17,809	12,780	(50)	
Cbr 057 Empreendimentos Imobiliários Ltda	100.00	100.00	34,135	17,158	16,977	3,849	33,990	17,593	16,397	18,317	
Cbr 059 Empreendimentos Imobiliários Ltda	100.00	100.00	26,050	5,266	20,784	5,859	24,984	4,464	10,220	(1,166)	
Cbr 064 Empreendimentos Imobiliários Ltda	100.00	100.00	14,896	4,607	10,289	4,468	13,272	6,070	7,202	3,382	
Cbr 068 Empreendimentos Imobiliários Ltda	100.00	100.00	41,191	25,008	16,183	5,449	35,245	27,897	7,348	2,045	
Cbr 069 Empreendimentos Imobiliários Ltda	100.00	100.00	28,496	10,557	17,938	(5)	1,217	25	1,192	(0)	
Cbr 073 Empreendimentos Imobiliários Ltda	100.00	100.00	74,638	28,604	46,034	1,588	73,046	44,368	28,678	1,196	
Cbr 079 Empreendimentos Imobiliários Ltda	100.00	100.00	23,583	9,606	13,977	824	13,174	7,632	5,541	(170)	
Cbr 081 Empreendimentos Imobiliários Ltda	100.00	100.00	61,134	10,014	51,120	2,162	80,900	8,522	72,378	(351)	
Cbr 083 Empreendimentos Imobiliários Ltda	100.00	100.00	16,836	4,269	12,567	(4)	928	97	831	(0)	
Cbr 085 Empreendimentos Imobiliários Ltda	85.00	85.00	62,694	17,397	45,297	329	63,600	44,968	18,632	(62)	
Cbr 092 Empreendimentos Imobiliários Ltda	100.00	100.00	76,298	34,512	41,786	(1,107)	58,640	22,154	36,486	(0)	
Cbr 097 Empreendimentos Imobiliários Ltda	100.00	100.00	29,628	7,394	22,234	10,237	31,682	9,138	22,544	(1)	
Cbr 098 Empreendimentos Imobiliários Ltda	100.00	100.00	24,103	1,873	22,230	(1)	22,472	1,610	20,862	(0)	
Cbr 102 Empreendimentos Imobiliários Ltda	100.00	100.00	13,136	780	12,357	(498)	1,117	24	1,093	1	
Cbr 123 Empreendimentos Imobiliários S.A	100.00	100.00	33,539	11,185	22,354	1,578	37,529	26,154	11,375	(1,793)	
Cbr Magik 03 Lz Empreendimentos Imobiliários	75.00	75.00	28,469	10,774	17,694	4,179	22,989	12,954	10,036	2,344	
Cbr Magik Lz 01 Empreendimentos Imobiliários	75.00	75.00	14,938	4,548	10,390	2,587	13,642	3,679	9,963	430	
Cbr Magik Lz 04 Empreendimentos Imobiliários Ltda	75.00	75.00	42,135	25,304	16,831	4,066	37,559	26,344	11,215	1,908	
Cbr Magik Lz 05 Empreendimentos Imobiliários Ltda	75.00	75.00	68,700	38,023	30,677	195	64,838	58,126	6,712	(232)	
Cbr Magik Lz 07 Empreendimentos Imobiliários Ltda	75.00	75.00	34,568	1,325	33,244	1,100	42,919	16,275	26,643	1	
Cbr Magik Lz 08 Empreendimentos Imobiliários	75.00	75.00	67,437	41,840	25,597	8,124	41,567	26,875	14,692	(1)	
Cbr Magik Lz 10 Empreendimentos Imobiliários	75.00	75.00	40,483	17,088	23,395	(9)	38,141	16,967	21,174	(1)	
Cbr Magik Lz 15 Empreendimentos Imobiliários	75.00	75.00	25,376	10,481	14,896	1	3,487	132	3,354	(1)	
Cbr Magik Lz 17 Empreendimentos Imobiliários	75.00	75.00	50,972	17,222	33,750	(0)	5,155	150	5,005	(0)	
Cbr103 Empreendimentos Imobiliários Ltda	(i)	55.00	54,387	15,529	38,858	44	82	6	76	(0)	
Cbr120 Empreendimentos Imobiliários Ltda	100.00	70.00	46,319	13,622	32,696	(265)	33,551	12,769	20,782	(0)	
Cbr122 Empreendimentos Imobiliários S.A	100.00	100.00	46,642	1,142	46,500	175	40,235	6	40,228	(0)	
Ccisa 03 Incorporadora Ltda	(i)	15.59	15,48	72,915	15,718	57,198	12,783	65,722	21,040	44,682	
Ccisa 04 Incorporadora Ltda	(i)	31.15	30,94	14,003	440	13,563	(1,905)	16,108	639	15,468	
Ccisa 05 Incorporadora Ltda	(i)	15.59	15,48	87,740	6,356	81,384	93	101,213	8,922	92,291	
Ccisa 71 Incorporadora Ltda	(i)	31.18	30,97	60,465	38,385	22,081	6,130	71,638	48,688	8,603	
Ccisa112 Incorporadora Ltda	(i)	31.18	30,97	111,898	82,121	29,777	23,937	32,560	26,077	6,483	
Ccisa162 Incorporadora Ltda (Coj) / Lund	(i)	-	-	36,920	453	36,466	(645)	-	-	-	
Ccisa20 Incorporadora Ltda	(i)	31.15	30,94	29,513	7,547	21,966	(1,061)	31,680	8,666	23,014	
Ccisa24 Incorporadora Ltda	(i)	31.18	30,36	25,193	5,592	19,602	4,782	32,738	15,894	15,409	
Ccisa48 Incorporadora Ltda	(i)	31.18	30,97	193,287	142,732	50,555	23,254	124,537	100,231	24,306	
Ccisa50 Incorporadora Ltda	(i)	31.18	30,97	17,730	2,201	15,529	1,334	17,306	14,793	9,770	
Ccisa54 Incorporadora Ltda	(i)	31.18	30,97	45,146	14,005	31,141	14,432	56,747	28,575	28,173	
Ccisa57 Incorporadora Ltda	(i)	31.15	30,94	50,571	507	50,064	10,775	37,721	3,538	34,183	
Ccisa59 Incorporadora Ltda	(i)	31.15	30,94	38,396	25,767	12,629	4,975	46,266	34,613	11,653	
Ccisa61 Incorporadora Ltda	(i)	31.15	30,94	45,760	33,868	11,892	3,061	14,683	10,993	3,690	
Ccisa62 Incorporadora Ltda	(i)	31.18	30,97	158,623	126,747	31,875	20,677	140,585	121,387	19,199	
Ccisa64 Incorporadora Ltda	(i)	31.18	30,97	58,183	31,487	26,696	6,409	21,350	12,034	9,315	
Ccisa66 Incorporadora Ltda	(i)	31.18	30,97	296,343	239,355	56,988	16,740	109,545	71,122	38,422	
Ccisa67 Incorporadora Ltda	(i)	31.18	30,97	109,339	80,617	28,721	8,513	62,353	45,022	17,329	
Ccisa68 Incorporadora Ltda	(i)	31.18	30,97	60,334	43,832	16,502	6,266	44,794	34,558	10,236	
Ccisa69 Incorporadora Ltda	(i)	31.18	30,97	113,905	91,140	22,765	10,607	39,857	29,167	10,690	
Ccisa70 Incorporadora Ltda	(i)	31.18	30,97	22,659	6,807	15,851	40,341	19,891	20,451	3,662	
Ccisa74 Incorporadora Ltda	(i)	31.15	30,94	35,305	21,138	14,167	554	21,015	13,531	7,483	
Ccisa75 Incorporadora Ltda	(i)	31.18	30,97	58,413	33,784	24,629	3,699	62,254	39,861	22,394	
Ccisa76 Incorporadora Ltda	(i)	31.18	30,97	78,085	53,210	24,875	14,301	79,235	60,251	19,074	
Ccisa77 Incorporadora Ltda	(i)	31.18	30,97	87,798	59,569	28,230	6,235	44,516	24,149	20,368	
Ccisa78 Incorporadora Ltda	(i)	31.18	30,97	38,066	27,504	10,562	3,117	39,864	31,489	8,374	
Ccisa79 Incorporadora Ltda	(i)	31.18	30,97	141,203	116,429	24,774	14,221	118,580	103,177	15,402	
Ccisa83 Incorporadora Ltda	(i)	31.18	30,97	198,014	169,558	28,456	9,580	169,344	136,771	32,873	
Ccisa89 Incorporadora Ltda	(i)	31.18	30,97	63,965	46,042	17,923	6,579	38,215	27,402	10,813	

Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
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**(In thousands of Brazilian reais – R\$, unless otherwise stated)**

	Equity interest - %		06/2022				2021			
	06/2022	2021	Assets	Liabilities	Equity	Profit (loss) for the period	Assets	Liabilities	Equity	Profit (loss) for the period
Chillan Investimentos Imobiliários Ltda	(i)	13,59	17.107	7.865	16.242	(865)	18.157	8.335	17.822	914
Cotia Empreendimentos Imobiliários Ltda		100,00	56.339	37.610	18.729	8.728	42.415	30.619	11.795	11.474
Cury Construtora E Incorporadora S/A	(i)	31,18	1.377.229	728.802	648.427	148.227	1.230.056	638.957	591.098	128.595
Cyrena 03 Empreendimentos Imobiliários Ltda	(i)	-	56.593	20.562	36.030	(377)	50.796	20.481	30.315	-
Cyrena 10 Emp Imob Ltd		75,00	55.916	34.929	20.987	(11)	20.188	5.526	14.662	-
Cyrena Desenvolvimento Imobiliário S/A		75,00	41.172	7.129	34.043	5.096	37.502	8.545	28.957	7.414
Cyrela Aconagua Empreendimentos Imobiliários Ltda		100,00	63.959	14.115	49.844	(11.195)	62.260	2.635	59.625	(1.050)
Cyrela Asteca Empreendimentos Imobiliários Ltda		100,00	13.244	3,26	13.182	(0)	12.873	34	12.839	(0)
Cyrela Belgrado Empreendimentos Imobiliários Ltda		100,00	80.381	3.216	77.145	17.131	94.013	16.506	77.507	(31)
Cyrela Benevi Empreendimentos Imobiliários Ltda		100,00	41.637	3,34	41.303	(2)	40.981	12	40.969	1
Cyrela Boracéia Empreendimentos Imobiliários Ltda		100,00	126.363	81.209	45.154	45.154	139.737	123.383	16.354	(76)
Cyrela Brazil Realty Rjz Empreendimentos Imobiliária Ltda		100,00	56.685	650	56.035	(284)	57.070	745	56.325	(313)
Cyrela Castilha Empreendimentos Imobiliários Ltda		100,00	43.306	29.695	13.611	(37)	3.184	26	3.158	(0)
Cyrela Cep Canela Empreendimentos Imobiliários Ltda		100,00	52.494	4	32.490	0	32.281	21	32.260	(1)
Cyrela Cristal Empreendimentos Imobiliários Ltda		100,00	48.254	8.871	39.383	4.147	71.901	8.622	63.279	(1.350)
Cyrela Cuzco Empreendimentos Imobiliários Ltda		100,00	31.684	20.582	11.102	1.141	25.484	21.903	3.582	(79)
Cyrela DF 01 Empreendimentos Imobiliários Ltda		100,00	33.695	389	33.306	(93)	33.679	312	33.367	139
Cyrela Esmeralda Empreendimentos Imobiliários Ltda		100,00	79.745	30.399	49.344	23.420	90.488	42.158	48.330	147
Cyrela Europa Empreendimentos Imobiliários Ltda		100,00	90.480	78.669	12.411	4.684	89.142	77.856	11.286	2.320
Cyrela Extrema Empreendimentos Imobiliários Ltda		100,00	27.025	829	26.196	(294)	26.621	1.229	25.392	(102)
Cyrela Genova Empreendimentos Imobiliários Ltda		100,00	88.500	60.951	27.550	(12)	1.541	2	1.539	(2)
Cyrela Greenwood De Investimento Imobiliária Ltda		95,75	173.301	86.565	86.736	20.461	166.166	43.913	122.253	41.423
Cyrela Holanda Empreendimentos Imobiliários Ltda		100,00	33.513	15.464	18.049	(236)	38.303	19.704	18.600	1.361
Cyrela Indico Empreendimentos Imobiliários Ltda		100,00	10.524	1	10.523	277	10.319	77	10.242	(2.154)
Cyrela Jamaica Empreendimentos Imobiliários Ltda		100,00	17.911	5.061	12.851	1.781	14.389	9.350	5.039	940
Cyrela Magik Monaco Empreendimentos Imobiliários Ltda		80,00	16.560	3.792	12.768	2.498	14.226	3.556	10.270	(684)
Cyrela Magikiz Campinas 01 Empreendimentos Imobiliários Ltda		80,00	148.902	114.571	38.532	(10.510)	154.778	78.986	75.792	15.845
Cyrela Magikiz Naza Empreendimentos Imobiliários Ltda		225,00	75.018	42.292	32.726	7.517	61.908	26.699	35.209	7.369
Cyrela Maguari Empreendimentos Imobiliários Ltda		100,00	120.588	20.401	100.187	1.586	108.462	20.894	87.568	(660)
Cyrela Mexico Empreendimentos Imobiliários Ltda		100,00	23.417	8.435	14.982	(2)	25.402	8.353	17.049	(242)
Cyrela Monza Empreendimentos Imobiliários Ltda		100,00	106.550	15.917	150.934	(2.001)	165.516	14.943	150.573	897
Cyrela Normandia Empreendimentos Imobiliários Ltda		100,00	67.266	36.199	31.068	11.303	48.066	16.251	31.814	8.133
Cyrela Pacifico Empreendimentos Imobiliários S/A		80,00	29.399	1	29.398	2	29.397	1	29.396	4
Cyrela Parana Empreendimentos Imobiliários Ltda		100,00	15.483	3.156	12.328	1.004	15.839	2.751	13.088	(13.822)
Cyrela Paris Empreendimentos Imobiliários Ltda		100,00	80.606	65.846	65.866	50	34.470	9.955	74.514	(982)
Cyrela Piracema Empreendimentos Imobiliários Ltda		100,00	44.066	7.794	36.272	(85)	42.648	7.651	34.998	(7)
Cyrela Polinesia Empreendimentos Imobiliários Ltda		100,00	40.784	10.748	30.036	7.222	28.681	9.914	18.767	2.651
Cyrela Pompeia Empreendimentos Imobiliários Ltda		100,00	15.076	2.917	12.159	3.649	14.822	3.132	11.690	4.828
Cyrela Portugal Empreendimentos Imobiliários Ltda		100,00	60.586	4.538	56.048	22.808	57.911	4.307	53.604	8.252
Cyrela Puglia Empreendimentos Imobiliários Ltda		100,00	45.229	8.284	36.945	1.989	54.300	5.350	48.949	(110)
Cyrela Recife Empreendimentos Imobiliários Ltda		100,00	271.133	69.525	201.609	18.149	283.600	15.937	228.123	2.976
Cyrela Rjz Construtora E Empreendimentos Imobiliários Ltda		100,00	89.673	9.463	80.210	(18.348)	86.522	7.813	78.709	(18.646)
Cyrela Rjz Jcgentio Empreendimentos Imobiliária Ltda		100,00	102.689	64.845	37.844	1.057	102.949	61.785	41.163	(8.824)
Cyrela Rosaina Empreendimentos Imobiliários Ltda		100,00	17.519	5.967	11.552	(769)	9.461	6.108	5.353	(731)
Cyrela Somerset De Investimentos Imobiliários Ltda		83,00	24.354	119	24.235	4.849	33.631	47	33.584	10.261
Cyrela Suecia Empreendimentos Imobiliários Ltda		91,24	213.731	193.838	19.892	(7.151)	214.157	187.113	27.044	(1.511)
Cyrela Sul 001 Empreendimentos Imobiliários Spe Ltda		92,50	18.126	2.179	15.946	1.180	22.426	2.476	19.950	4.398
Cyrela Sul 004 Empreendimentos Imobiliários Spe Ltda		92,50	33.259	3.881	29.378	(19.11)	48.947	10.316	38.631	3.701
Cyrela Sul 007 Empreendimentos Imobiliários Spe Ltda		80,00	41.799	21.266	20.533	3.087	34.035	1.805	22.419	413
Cyrela Sul 008 Empreendimentos Imobiliários Spe Ltda		90,00	24.305	532	23.772	1.065	34.433	678	33.755	(379)
Cyrela Sul 009 Empreendimentos Imobiliários Ltda		80,00	66.521	37.591	28.930	9.060	54.711	24.718	29.993	7.184
Cyrela Sul 010 Empreendimentos Imobiliários Ltda		78,00	95.614	13.185	82.429	6.980	107.741	14.858	92.883	(84)
Cyrela Sul 011 Empreendimentos Imobiliários Ltda		90,00	16.590	572	16.018	304	19.096	936	18.160	2.742
Cyrela Sul 012 Empreendimentos Imobiliários Ltda		80,00	38.626	17.998	20.628	2.343	34.509	11.769	22.740	5.963
Cyrela Sul 013 Empreendimentos Imobiliários Ltda		92,50	12.063	1.641	10.422	1.499	15.196	1.401	13.795	7.926
Cyrela Sul 014 Empreendimentos Imobiliários Spe Ltda		90,00	32.166	8.958	23.208	(1.490)	33.497	9.099	24.398	(855)
Cyrela Sul 016 Empreendimentos Imobiliários Ltda		90,00	77.874	39.154	38.720	1.429	58.663	31.009	27.654	9.194
Cyrela Sul 017 Empreendimentos Imobiliários Ltda		80,00	24.486	13.449	11.036	1.376	23.883	13.856	10.027	3.393
Cyrela Sul 018 Empreendimentos Imobiliários Ltda		80,00	37.348	17.736	19.612	3.559	31.822	11.217	20.605	6.312
Cyrela Sul 019 Empreendimentos Imobiliários Spe Ltda		80,00	32.061	21.508	10.552	598	29.219	15.747	13.472	1.686
Cyrela Sul 020 Empreendimentos Imobiliários Ltda		80,00	13.665	1.268	12.397	947	9.220	1.650	7.570	45
Cyrela Sul 022 Empreendimentos Imobiliários Spe Ltda		68,00	33.809	10.268	23.541	2.777	33.953	1.189	32.764	9.450
Cyrela Sul 023 Empreendimentos Imobiliários Spe Ltda		70,80	36.980	18.456	18.523	1.462	22.900	10.738	12.161	(33)
Cyrela Sul 029 Empreendimentos Imobiliários Ltda		68,00	19.245	3.382	15.863	(1.563)	21.232	3.805	17.426	11.385
Cyrela Trenino Empreendimentos Imobiliários Ltda		100,00	31.705	6.193	25.512	13.117	11.644	5.029	6.616	10.302
Cyrela Vermont De Investimento Imobiliária Ltda		97,90	16.005	127	15.878	(1)	16.005	137	15.868	(0)
Diogo De Faria Empreendimentos Imobiliários Ltda		150,00	189.621	96.740	92.881	(452)	152.896	65.774	87.122	286
Ebn Incorporacoes S.A.	(i)	50,00	93.313	32.453	60.860	(7.766)	-	-	-	-
Emovel Servicos De Informacoes S/A	(i)	30,00	12.187	1.648	10.539	2.338	-	-	-	-
Emu Investimentos Imobiliários E Participações S.A.	(ii)	100,00	38.688	2.789	35.899	(324)	-	-	-	-
Emmerin Incorporações Ltda	(i)	31,15	23.021	1.358	21.662	(777)	23.787	1.347	22.440	324
Emporio Jardim Shoppings Centers S.A.		80,00	18.790	3.245	15.545	1.661	16.776	2.892	13.884	1.580
Empreend Sao Joao Empreendimentos Imobiliários Spe Ltda		85,00	13.608	20	13.587	(7)	13.575	15.575	15.575	(70)
Flamingo Investimento Imobiliária Ltda		100,00	49.653	39.182	10.471	2.641	54.610	39.004	15.606	2.239
Garibaldi Empreendimentos Imobiliários Ltda		100,00	26.987	4.831	22.156	(321)	37.009	4.297	32.712	(75)
Garum Empreendimentos Imobiliários Ltda		100,00	15.873	655	15.217	(193)	11.211	77	11.133	(0)
Golszein Cyrela Empreendimentos Imobiliários Ltda		100,00	608.236	42.854	565.471	22.091	636.012	39.692	596.320	51.019
Gre 03 Incorporações E Participações Ltda		200,00	23.884	6.431	17.453	622	28.339	11.173	17.166	1.164
Himalaya Empreendimentos Imobiliários Ltda		100,00	25.535	13.825	11.709	5.953	29.700	17.015	12.685	8.867
Iracema Incorporadora Ltda		100,00	84.080	4.966	79.114	6.854	73.387	7.627	65.760	4.988
Jacira Reis Empreendimentos Imobiliários Ltda		50,00	15.594	4.018	11.577	1.469	15.706	3.770	11.936	2.128
Jardim Leao Empreendimentos Imobiliários Ltda		100,00	47.954	8.348	39.586	2.137	40.582	5.903	34.679	1.531
Jardim Loureiro Da Silva Empreendimentos Imobiliários Ltda		130,00	36.831	4.225	32.605	(533)	36.883	3.745	33.138	459
Klubi Participações S.A		3,22	33.038	112	32.926	(55)	33.064	83	32.981	-
Lamballe Incorporadora Ltda	(i)	58,71	58.58	22.297	519	(91)	22.463	594	21.869	647
Laplace Investimentos Imobiliários Spe Ltda		70,00	35.631	10.105	25.525	542	32.804	7.821	24.983	6.224

Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
**(In thousands of Brazilian reais – R\$, unless otherwise stated)**

	Equity interest - %		06/2022				2021				
	06/2022	2021	Assets	Liabilities	Equity	Profit (loss) for the period	Assets	Liabilities	Equity	Profit (loss) for the period	
Lavvi Carão Empreendimentos Imobiliários Ltda	(i)	26.66	24.27	21,835	4,085	17,750	29,259	11,041	12,548	38,493	25,012
Lavvi Copenhage Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	89,093	4,371	84,722	(1,916)	85,085	7,327	77,758	(10)
Lavvi Dubai Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	209,583	34,311	175,272	(243)	176,719	12,359	164,360	(4)
Lavvi Empreendimentos Imobiliários S.A	(i)	28.36	25.82	1,187,498	15,600	1,171,897	54,801	1,234,672	56,539	1,178,133	109,148
Lavvi Lisboa Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	174,280	113,656	60,624	8,787	185,897	106,860	79,837	59,435
Lavvi Madri Empreendimentos Imobiliários Ltda	(i)	42.69	40.66	71,056	16,803	54,253	7,557	73,126	22,430	50,696	7,894
Lavvi Miami Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	80,750	56,767	23,983	4,831	90,898	53,947	36,951	(1,886)
Lavvi Milao Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	79,462	48,451	31,012	(135)	77,065	45,919	31,147	(3,478)
Lavvi Moscou Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	87,719	23,611	64,109	17,498	42,303	80	42,223	(13)
Lavvi Noruega Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	55,624	5,204	50,420	(76)	52,821	5,069	47,752	
Lavvi Nova Iorque Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	65,868	20,006	45,862	1,461	61,538	17,371	44,167	(1,174)
Lavvi Orlando Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	84,275	31,033	53,242	1,366	44,230	1,904	42,326	(23)
Lavvi Portugal Empreendimentos Imobiliários Ltda	(i)	28.36	25.82	117,377	91,509	25,869	(4)	108,896	93,299	15,597	(10)
Lavvi Roma Empreendimentos Imobiliários Ltda	(i)	28.36	20.66	41,978	13	41,947	(3,480)	38,276	4,949	33,327	(28)
Lb 2017 Empreendimentos E Participações Imobiliárias S.A	(i)	100.00	100.00	46,686	13,465	33,221	659	70,323	31,921	38,402	9,009
Living 007 Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	16,534	1,959	14,575	2,008	16,018	6,984	1,697	
Living 011 Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	60,411	32,117	28,294	5,071	49,381	36,767	12,615	2,287
Living Abateo Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	19,914	6,954	12,960	18,319	7,448	10,871	1,173	
Living Amoreira Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	130,667	82,181	48,486	17,574	88,617	49,593	39,024	6,305
Living Apatí Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	19,215	6,005	13,210	484	26,627	4,773	21,854	13,358
Living Araquara Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	53,191	19,871	33,320	4,938	45,178	26,850	18,329	3,911
Living Baratas Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	45,691	27,071	18,620	4,584	32,471	17,765	14,706	977
Living Botucatu Empreendimentos Imobiliários Ltda	(i)	65.59	65.48	10,037	10,037	77,330	(8,555)	49,840	14,155	35,685	(4,893)
Living Brotas Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	37,436	1,059	36,377	(278)	37,708	1,053	36,656	(23)
Living Cacoal Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	92,973	55,123	37,850	9,663	90,170	58,603	31,567	2,839
Living Cerejeira Empreendimentos Imobiliários Ltda	(i)	140.00	140.00	70,415	37,406	33,009	7,263	73,069	14,322	58,746	15,669
Living Emp. Imob. Ltda	(i)	100.00	100.00	48,712	18,765	30,449	(1,880)	56,369	22,944	33,425	6,584
Living Indiana Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	19,857	7,802	12,055	4,871	12,183	2,917	9,266	(776)
Living Ipe Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	55,241	37,295	17,946	2,921	49,944	38,172	11,772	4,099
Living Jacaranda Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	50,269	31,125	19,144	7,628	35,157	23,185	11,973	6,509
Living Loreto Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	38,925	8,195	30,730	1,886	71,097	28,430	43,668	5,654
Living Panama Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	37,080	26,194	10,887	775	69,050	30,520	38,531	2,093
Living Provance Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	67,252	7,976	59,276	5,734	56,217	12,106	44,111	7,049
Living Salinas Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	44,708	13,607	31,101	8,125	43,888	14,944	28,944	6,047
Living Sul Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	45,805	14,089	31,716	1,359	47,166	4,622	38,544	(1,384)
Living Tallinn Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	50,213	26,473	23,740	3,589	44,694	20,420	24,274	6,719
Living Tupiza Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	13,248	1,141	12,107	2,204	13,484	883	12,601	751
Locadora De Imóveis Inacio Vasconcelos Ltda.	(i)	1.78	1.78	22,879	60	22,819	959	23,851	2,381	21,470	542
Luaiza Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	90,760	17,375	73,385	6,814	82,814	64,190	18,624	1,518
Lyon Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	148,013	11,236	136,777	1,173	146,463	2,020	144,443	(199)
M Patri Spe 01 Empreendimentos Imob	(i)	20.00	-	42,076	100	41,977	(15)	-	-	-	-
Maba Emp.Imob. Ltda	(i)	60.00	60.00	63,982	7,057	56,925	10,129	55,042	8,246	46,796	(19)
Mac Empreendimentos Imobiliários Ltda	(i)	50.00	50.00	23,109	8,324	14,785	(218)	24,956	9,292	15,003	(1,752)
Mas Dadas Empreendimentos Imobiliários Ltda	(i)	40.16	40.16	18,877	4,854	13,923	2	18,716	4,796	13,921	(37)
Melnick Even Apts Empreendimento Imobili	(i)	-	11.52	50,791	36,969	13,822	2,191	45,320	35,969	9,351	-
Mnr Empreendimentos Imobiliários S/A	(i)	21.83	21.68	14,921	449	14,472	(1,803)	16,739	518	16,221	(646)
Nova Carlos Gomes Empreendimentos Imobiliários Spe S/A	(i)	180.00	180.00	46,144	16,052	30,092	2,063	61,873	33,844	28,029	4,006
Olamp Empreendimentos Imobiliários Ltda	(i)	75.00	75.00	20,748	165	20,583	1	21,580	30	11,551	9
Piedade Spe Empreendimentos Imobiliários Ltda	(i)	15.59	15.48	41,137	22,877	18,261	(3,287)	48,510	26,962	21,548	3,369
Pioneer-4 Empreendimentos Imobiliários Ltda	(i)	200.00	200.00	31,610	7,017	24,593	5,733	31,522	7,883	23,639	(36)
Plano & Plano Construções E Participações Ltda	(i)	34.52	33.50	11,913	26,748	85,165	(4,689)	149,774	41,466	108,308	4,788
Plano & Plano Desenvolvimento Imobiliários S.A	(i)	34.52	33.50	1,201,000	83,270	348,630	41,260	1,109,761	792,532	317,229	67,602
Plano Amazonas Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	118,252	70,925	47,327	1,289	122,702	76,664	46,039	4,550
Plano Amoreira Empreendimentos Imobiliários Spe Ltda	(i)	92.99	92.99	25,542	1,716	23,826	(552)	26,044	1,666	24,378	(1,905)
Plano Angelim Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	41,034	2,567	38,467	(38)	41,417	2,912	38,505	675
Plano Araguaia Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	13,015	4,112	8,903	(574)	14,660	1,750	12,910	6,745
Plano Cabevea Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	37,168	865	36,303	694	42,954	7,344	35,609	13,904
Plano Cambui Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	96,026	36,103	59,923	1,829	86,739	28,646	58,093	11,060
Plano Carvalho Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	92,592	48,743	43,849	10,376	82,832	33,474	12,065	
Plano Coqueiro Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	19,079	4,501	14,578	79	19,124	4,575	14,549	(283)
Plano Curitiba Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	132,370	58,563	73,807	17,926	121,571	65,691	55,881	17,508
Plano Iguaçu Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	52,649	42,502	10,147	906	47,205	37,963	9,241	(1,844)
Plano Jacaranda Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	66,441	820	65,621	(386)	72,217	6,209	66,008	12,440
Plano Limeira Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	73,696	41,264	32,432	6,445	62,966	36,979	25,986	2,054
Plano Madeira Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	41,185	3,551	40,634	2	44,160	2,750	41,410	(137)
Plano Magnolia Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	77,590	634	76,956	328	77,641	1,014	76,628	2,748
Plano Nilo Empreendimentos Imobiliários	(i)	34.52	33.50	18,026	458	17,568	(691)	18,820	562	18,258	4,934
Plano Nilo Empreendimentos Imobiliários	(i)	34.52	33.50	29,918	8,544	21,374	5,528	41,840	25,994	15,846	7,168
Plano Paraíba Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	10,609	267	10,342	(153)	10,698	203	10,494	539
Plano Peroba Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	46,293	241	46,052	(39)	46,329	238	46,091	(716)
Plano Pinheiro Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	21,929	1,008	20,921	(23)	22,000	1,057	20,944	28
Plano Solimões Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	26,735	397	26,338	(119)	26,889	432	26,457	(75)
Plano Tiete Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	12,565	413	12,152	472	16,825	5,145	11,679	6,262
Plano Tigre Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	42,555	23,348	19,207	7,985	48,691	37,669	11,022	3,372
Plano Tocantins Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	49,761	55,646	14,114	4,575	63,061	53,522	9,539	433
Plano Videira Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	48,685	17,033	31,652	4,969	47,637	20,954	26,683	(633)
Plano Xingu Empreendimentos Imobiliários Ltda	(i)	34.52	33.50	32,504	1,118	31,386	(2,049)	35,638	2,203	33,435	6,238
Pre 74 Empreendimentos Imobiliários Spe Ltda	(i)	54.17	54.17	20,622	21,886	11,564	241	29,857	18,533	11,323	610
Queiroz Galvao Mac Cyrela Veneza Empreendimentos Imobiliários S/A	(i)	30.00	30.00	46,955	32,303	14,652	1,554	45,221	32,123	13,098	(882)
R023 Ouveires Empreendimentos Participações Ltda	(i)	15.59	15.48	109,765	79,910	29,855	6,746	86,435	61,346	25,089	396
Ravena Empreendimentos Imobiliários Ltda	(i)	100.00	100.00	110,910	12,352	98,578	17,190	81,362	8,437	73,125	10,429
Receva Casa Grande Empreendimentos Imobiliários Ltda	(i)	50.00	50.00	22,657	1,948	20,709	4,704	45,874	2,909	42,965	5,405
Sep Green	(i)	90.35	91.53	82,119	640	81,479	3,206				

## Notes

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## c) Foreign investments:

The interim financial information of joint venture Cyrsa S.A. (headquartered in Argentina), which functional currency is the Argentinean peso, was translated into Brazilian reais using the exchange rate prevailing on June 30, 2022 of R\$0.0418 (R\$0.0568 on December 31, 2021). The effects arising from the translation of the balance sheet into the Company's presentation currency are reflected in "Other comprehensive income", in equity, represented by R\$338 as at June 30, 2022 (R\$(453) as at December 31, 2021).

## d) Breakdown of investments presented in the consolidated:

	Equity interest - %		Equity		Profit (loss) for the period		Investment		Share of profit (loss) of subsidiaries		
	06/2022	2021	06/2022	2021	06/2022	06/2021	06/2022	2021	06/2022	06/2021	
Aurea Extrema Empreendimentos Imobiliari	50.00	-	50,959	-	(177)	-	25,480	-	(88)	-	
Bello Villarrinho Empreendimentos Imobiliários Ltda	50.00	50.00	18,440	25,038	1,218	2,663	9,220	12,519	609	1,331	
Camargo Correa Cyrela Empreendimentos Imobiliários Spe Ltda	50.00	50.00	24,085	23,836	(1)	96	12,043	11,918	(0)	48	
Carapa Empreendimentos Imobiliários S/A	60.00	60.00	28,950	28,695	256	1,197	17,370	17,217	153	718	
Cbr 011 Empreendimentos Imobiliários Ltda	32.50	32.50	123,731	78,166	64,664	44,459	40,538	25,804	21,016	14,449	
Cbr 046 Empreendimentos Imobiliários Ltda	58.50	58.50	31,478	117,098	4,177	2,720	18,415	10,002	2,444	1,591	
Cbr 051 Empreendimentos Imobiliários Ltda	50.00	50.00	140,513	117,508	32,005	33,854	70,257	58,754	16,003	16,927	
Cury Construtora E Incorporadora S/A	(i)	31.18	30,97	648,427	591,098	148,227	128,595	202,181	183,047	46,217	39,823
Emovel Servicos De Informacoes S/A		40.00	-	10,559	-	2,338	-	4,216	-	935	-
Iracema Incorporadora Ltda		50.00	50.00	79,114	65,760	6,854	4,988	39,557	32,880	3,427	2,494
Jacira Reis Empreendimentos Imobiliários Ltda		50.00	50.00	11,577	11,936	1,469	2,128	5,788	5,968	734	1,064
Jardim Loureiro Da Silva Empreendimentos Imobiliários Ltda		65.00	65.00	32,605	33,138	(533)	459	21,194	21,540	(346)	298
Klubi Participações S.A	(ii)	3.22	3.22	32,926	32,981	(55)	-	1,060	1,062	(2)	-
Lamballe Incorporadora Ltda		40.00	40.00	21,778	21,869	(91)	647	8,711	8,748	(37)	259
Lavvi Empreendimentos Imobiliários S.A	(i)	28.36	27.03	1,171,897	1,178,133	54,801	109,148	538,937	526,837	15,540	28,183
Lavvi Madri Empreendimentos Imobiliários Ltda		20.00	20.00	54,253	50,696	7,557	7,894	10,851	10,139	1,511	1,579
Living Botucatu Empreendimentos Imobiliários Ltda		50.00	50.00	27,330	35,685	(8,355)	(4,893)	13,665	17,943	(4,177)	(2,447)
Living Cerejeira Empreendimentos Imobiliários Ltda		70.00	70.00	33,009	58,746	7,263	15,669	23,106	41,122	5,084	10,968
Locadora De Inoveis Inacio Vasconcelos Ltda.		1.92	1.92	22,818	21,470	959	542	438	412	18	10
Mac Empreendimentos Imobiliários Ltda		50.00	50.00	14,785	15,003	(218)	(1,752)	7,393	7,502	(109)	(876)
Mãos Dadas Empreendimentos Imobiliários Ltda		40.16	40.16	13,923	13,921	2	(37)	5,591	5,590	1	(15)
Plano & Plano Desenvolvimento Imobiliários S.A	(i)	34.52	33.89	348,650	317,259	41,360	67,002	675,051	662,235	14,277	22,650
Pre 74 Empreendimentos Imobiliários Spe Ltda		54.17	54.00	11,564	11,323	241	610	6,265	6,115	130	299
Queiroz Galvao Mac Cyrela Veneza Empreendimentos Imobiliários S/A		15.00	15.00	14,652	13,098	1,554	(882)	2,198	1,965	233	(132)
Reserva Casa Grande Empreendimentos Imobiliários Ltda		50.00	50.00	30,709	42,965	4,704	5,405	15,355	21,483	2,352	2,703
Sep Vereas Bunitis Fase I		6.00	6.00	21,977	21,224	791	109	1,319	1,273	47	7
Sig 10 Empreendimentos		50.00	50.00	70,492	67,247	3,296	4,681	35,246	33,624	1,648	2,341
Snowbird Master Fundo De Investimento Imobiliários		20.00	20.00	263,974	249,632	(2,364)	(827)	52,795	49,926	(473)	(165)
Snowbird Paralel Fundo De Investimento Imobiliários	(ii)	20.00	20.00	222,005	188,164	(1,176)	(1,197)	44,401	37,633	(235)	(239)
Spe 131 Brasil Incorporação Ltda		50.00	50.00	22,187	15,603	1,814	(467)	11,094	7,802	907	(234)
Spe Barbacena Empreendimentos Imobiliários S/A		50.00	50.00	16,955	16,739	(64)	50	8,478	8,369	(32)	25
Spe Brasil Incorporação 83 Ltda		50.00	50.00	37,507	40,704	(3,197)	(211)	18,753	20,352	(1,599)	(105)
Spe Chl Cv Incorporações Ltda		50.00	50.00	16,411	16,302	109	(146)	8,206	8,151	55	(73)
Spe Fátalville Incorporação 3 Ltda	(i)	50.00	50.00	10,981	6,333	2,042	425	5,491	3,167	1,021	212
Tamosos Empreendimentos Imobiliários Spe Ltda		60.00	60.00	30,382	29,666	716	239	18,229	17,800	430	144
Villa Real Incorporações Ltda		50.00	50.00	10,083	9,968	(3)	(10)	5,042	4,984	(2)	(5)
Vinson Empreendimentos Imobiliários Ltda		49.02	49.02	80,935	69,818	11,117	12,478	39,674	34,225	5,450	6,117
Other SPÉs up to 10MMM			185,338	221,639	(9,491)	(9,313)	239,178	152,602	(34,085)	(70,932)	
							<b>2,262,782</b>	<b>2,070,208</b>	<b>99,058</b>	<b>79,017</b>	

(i) Change due to the increase (decrease) in equity interests.

(ii) Refers to the establishment/inclusion of new company

**Notes**

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e) Investment recorded at fair value

As at June 30, 2022, the investment of SYN PROP E TECH S.A totaled R\$7,435 (R\$13,057 as at December 31, 2021), considering 1,813,472 shares held by the Company measured at a market value per share of R\$4.10. The variations in net loss, without considering the distribution of dividends in the year, were recognized in line item “Other” in investments, at the approximate amount of R\$(5,622). As at June 30, 2022, the investment of Tecnisa S/A totaled R\$1,823 (R\$3,677 as at December 31, 2021), considering 1,018,480 shares held by the Company measured at a market value per share of R\$1.79 according to the amount traded on Bovespa on June 30, 2022. The variations in net loss were recognized in line item “Other” in investments, at the approximate amount of R\$(1,854).

**8. PROPERTY AND EQUIPMENT**

The variations are as follows:

Cost:	Parent							Total
	Machinery and equipment	Furniture and fixtures	Computers	Facilities	Vehicles	Leasehold improvements (i)	Right of use (iii)	
Balance as at 12.31.2020	1,406	5,925	13,103	374	-	30,832	13,599	65,239
Additions	45	24	2,912	-	-	-	24,015	26,996
Write-offs	-	-	-	-	-	-	-	-
Balance as at 12.31.2021	1,451	5,949	16,015	374	-	30,832	37,614	92,235
Additions	776	-	34	-	-	(1,472)	-	(662)
Write-offs	-	-	-	-	-	-	-	-
Balance as at 06.30.2022	2,227	5,949	16,049	374	-	29,360	37,614	91,573

Depreciation:	Parent							Total
	10% p.a. - Machinery and equipment	10% p.a. - Furniture and fixtures	20% p.a. - Computers	10% p.a. - Facilities	20% p.a. - Vehicles	Leasehold improvements (i)	Right of use (iii)	
Balance as at 12.31.2020	-1,317	-5,827	-11,507	-374	-	-26,437	-9,435	-54,897
Depreciation	-25	-95	-672	-	-	-2,473	-5,758	-9,023
Write-offs	-	-	-	-	-	-	-	-
Balance as at 12.31.2021	-1,342	-5,922	-12,179	-374	-	-28,91	-15,193	-63,92
Depreciation	-37	-2	-499	-	-	67	-3,034	-3,505
Write-offs	-	-	-	-	-	-	-	-
Balance as at 06.30.2022	-1,379	-5,924	-12,678	-374	-	-28,843	-18,227	-67,425
Residual balance as at 31.12.2020	89	98	1,596	-	-	4,395	4,164	10,343
Residual balance as at 31.12.2021	109	27	3,836	-	-	1,922	22,241	28,316
Residual balance as at 30.06.2022	848	25	3,371	-	-	517	19,387	24,148



**Notes**

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Cost:	Consolidated								Total
	Machinery and equipment	Furniture and fixtures	Computers	Facilities	Vehicles	Leasehold improvements (i)	Right of use (iii)	Sales stand (ii)	
Balance as at 12.31.2020	5,145	11,701	20,782	1,085	38	46,950	22,410	167,679	275,790
Additions	198	796	6,821	-	-	1,450	32,029	88,045	129,339
Write-offs	-	-	-	-	-	-	-	(60,967)	(60,967)
Change of criterion (iv)	-	-	-	-	-	-	-	-	-
Balance as at 12.31.2021	5,343	12,497	27,603	1,085	38	48,400	54,439	194,757	344,162
Additions	812	296	190	-	-	2,012	2,343	42,584	48,237
Write-offs	-	-	-	-	-	-	-	(23,846)	(23,846)
Balance as at 06.30.2022	6,155	12,793	27,793	1,085	38	50,412	56,782	213,495	368,553

Depreciation:	Consolidated								Total
	10% p.a. - Machinery and equipment	10% p.a. - Furniture and fixtures	20% p.a. - Computers	10% p.a. - Facilities	20% p.a. - Vehicles	Leasehold improvements (i)	Right of use (iii)	Sales stand (ii)	
Balance as at 12.31.2020	(4,879)	(11,104)	(17,465)	(1,074)	(38)	(40,155)	(13,192)	(114,449)	(202,356)
Depreciation	(57)	(172)	(2,968)	(4)	-	(4,004)	(8,829)	(20,491)	(36,525)
Write-offs	-	-	-	-	-	-	-	18,907	18,907
Balance as at 12.31.2021	(4,936)	(11,276)	(20,433)	(1,078)	(38)	(44,159)	(22,021)	(116,033)	(219,974)
Depreciation	(53)	(95)	(923)	(1)	-	(478)	(4,911)	(10,229)	(16,690)
Write-offs	-	-	-	-	-	-	-	3,323	3,323
Balance as at 06.30.2022	(4,989)	(11,371)	(21,356)	(1,079)	(38)	(44,637)	(26,932)	(122,939)	(233,341)
Residual balance as at 12.31.2020	266	597	3,317	11	-	6,795	9,218	53,230	73,434
Residual balance as at 12.31.2021	407	1,221	7,170	7	-	4,241	32,418	78,724	124,188
Residual balance as at 06.30.2022	1,166	1,422	6,437	6	-	5,775	29,850	90,556	135,212

- (i) Costs are charged to profit or loss over the property lease periods, which range from three to five years.  
(ii) Depreciation is based on the useful life of the assets of 24 months on average, used during the real estate project sales period, and it is allocated to profit or loss, in line item "Selling expenses". When the sales stand is built in the land, the demobilization occurs within a shorter period to begin the construction works.  
(iii) Addition relating to the adoption of IFRS 16 – Leases, where the Company is the lessee of some assets.  
(iv) Refers to the change of the investees' control

As at June 30, 2022 and December 31, 2021, no assets subject to the need to recognize an allowance for impairment were identified.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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**9. INTANGIBLE ASSETS**

The variations are as follows:

Cost:	Parent					
	Trademarks, patents and rights	Implementation costs	Software license	Subtotal	Surplus	Total
<b>Balance as at 12.31.2020</b>	<b>11,966</b>	<b>72,860</b>	<b>26,148</b>	<b>110,974</b>	<b>166,592</b>	<b>277,566</b>
Additions	-	4	129	133	11,197	11,330
Write-offs	-	-	-	-	(8,951)	(8,951)
<b>Balance as at 12.31.2021</b>	<b>11,966</b>	<b>72,864</b>	<b>26,277</b>	<b>111,107</b>	<b>168,838</b>	<b>279,945</b>
Additions	-	-	-	-	49,528	49,528
Write-offs	-	-	-	-	-	-
<b>Balance as at 06.30.2022</b>	<b>11,966</b>	<b>72,864</b>	<b>26,277</b>	<b>111,107</b>	<b>218,366</b>	<b>329,473</b>
Amortization:	Parent					
	Trademarks, patents and rights	14% p.a. - Implementation costs	20% p.a. - Software license	Subtotal	Surplus	Total
<b>Balance as at 12.31.2020</b>	-	(68,426)	(24,973)	(93,399)	(147,927)	(241,326)
Amortization	-	(2,764)	(680)	(3,444)	(5,436)	(8,880)
<b>Balance as at 12.31.2021</b>	-	(71,190)	(25,653)	(96,843)	(153,363)	(250,206)
Amortization	-	(900)	(104)	(1,004)	(60)	(1,064)
<b>Balance as at 06.30.2022</b>	-	(72,090)	(25,757)	(97,847)	(153,423)	(251,270)
<b>Residual balance as at 12.31.2020</b>	<b>11,966</b>	<b>4,434</b>	<b>1,175</b>	<b>17,576</b>	<b>18,666</b>	<b>36,242</b>
<b>Residual balance as at 12.31.2021</b>	<b>11,966</b>	<b>1,674</b>	<b>624</b>	<b>14,264</b>	<b>15,475</b>	<b>29,739</b>
<b>Residual balance as at 06.30.2022</b>	<b>11,966</b>	<b>774</b>	<b>520</b>	<b>13,260</b>	<b>64,943</b>	<b>78,203</b>

**Notes**

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Cost:	Consolidated					
	Trademarks, patents and rights	Implementation costs	Software license	Subtotal	Surplus	Total
<b>Balance as at 12.31.2020</b>	<b>11,966</b>	<b>89,788</b>	<b>39,227</b>	<b>140,981</b>	<b>133,960</b>	<b>274,941</b>
Additions	-	4	240	244	19,408	19,652
Write-offs	-	-	-	-	(1,252)	(1,252)
<b>Balance as at 12.31.2021</b>	<b>11,966</b>	<b>89,792</b>	<b>39,467</b>	<b>141,225</b>	<b>152,116</b>	<b>293,341</b>
Additions	-	-	7	7	56,132	56,139
<b>Balance as at 06.30.2022</b>	<b>11,966</b>	<b>89,792</b>	<b>39,474</b>	<b>141,232</b>	<b>208,248</b>	<b>349,480</b>
Amortization:	Consolidated					
	Trademarks, patents and rights	14% p.a. - Implementation costs	20% p.a. - Software license	Subtotal	Surplus	Total
<b>Balance as at 12.31.2020</b>	-	(85,353)	(37,738)	(123,091)	(130,888)	(253,979)
Amortization	-	(2,763)	(737)	(3,500)	(149)	(3,649)
<b>Balance as at 12.31.2021</b>	-	(88,116)	(38,475)	(126,591)	(131,037)	(257,628)
Amortization	-	(900)	(133)	(1,033)	(60)	(1,093)
<b>Balance as at 06.30.2022</b>	-	(89,016)	(38,608)	(127,624)	(131,097)	(258,721)
<b>Residual balance as at 12.31.2020</b>	<b>11,966</b>	<b>4,435</b>	<b>1,489</b>	<b>17,890</b>	<b>3,072</b>	<b>20,962</b>
<b>Residual balance as at 12.31.2021</b>	<b>11,966</b>	<b>1,676</b>	<b>992</b>	<b>14,634</b>	<b>21,079</b>	<b>35,713</b>
<b>Residual balance as at 06.30.2022</b>	<b>11,966</b>	<b>776</b>	<b>866</b>	<b>13,608</b>	<b>77,151</b>	<b>90,759</b>

The useful lives of the asset surplus balances are defined according to the real estate construction and are recorded as properties for sale in the consolidated financial information; in the Parent, these balances are recorded in intangible assets.

For other intangible assets, Management periodically reviews the useful lives of the Company's intangible assets.

**Notes**

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Breakdown of surplus of assets with finite useful lives is as follows:

	<b>Parent</b>			
	<b>2021</b>	<b>Surplus</b>	<b>Amortization</b>	<b>06/2022</b>
<b>Surplus at the Company</b>				
Spe Barbacena Empreendimentos Imobiliários S/A	143	-	(59)	84
Cyma Desenvolvimento Imobiliario S/A	1,606	-	-	1,606
Lb 2017 Empreendimentos E Participações Imobiliárias S/A (i)	3,782	-	-	3,782
Bro 2020 Participações S.A	2,432	-	-	2,432
Prs Xxi Incorporadora Ltda	7,512	-	-	7,512
Embu Investimento Imobiliarios Participações Sa	-	26,605	-	26,605
M Patri Spe 01 Empreendimentos Imobiliarios Ltda	-	22,922	-	22,922
<b>Total</b>	<b>15,475</b>	<b>49,527</b>	<b>(59)</b>	<b>64,943</b>

- (i) Investees' surplus, in the consolidated, is reclassified to inventories Write-off of the balance in the quarter due to the sale of interest in investees.

	<b>Consolidated</b>			
	<b>2021</b>	<b>Surplus</b>	<b>Amortization</b>	<b>06/2022</b>
<b>Surplus at the Company</b>				
Cyma Desenvolvimento Imobiliario S/A	1,606	-	-	1,606
Living Sul Empreendimentos imobiliarios Ltda	1,174	-	-	1,174
Spe Barbacena Empreendimentos Imobiliários S/A	143	-	(59)	84
Bro 2020 Participações S.A	2,432	-	-	2,432
Gruvi Tecnologias S.A.	1,615	-	-	1,615
Charlie Tecnologia E Acomodaco	2,067	-	-	2,067
Prs Xxi Incorporadora Ltda	7,512	-	-	7,512
Cyma 10 Empreendimentos imobiliarios	953	-	-	953
Edi Anita Lorenzoni Maraschin Karwo	3,577	-	-	3,577
Eemovel Servicos De Informação	-	6,604	-	6,604
Embu Investimento Imobiliarios Participações Sa	-	26,605	-	26,605
M Patri Spe 01 Empreendimentos Imobiliarios Ltda	-	22,922	-	22,922
<b>Total</b>	<b>21,079</b>	<b>56,131</b>	<b>(59)</b>	<b>77,151</b>

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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**10. BORROWINGS AND FINANCING**

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
Borrowings - principal	376,451	499,032	586,554	705,128
Borrowings – interest payable	8,653	7,600	14,517	10,079
Borrowings – transaction costs	(54)	(212)	(54)	(212)
Financing - principal	56,930	14,709	931,511	670,206
Financing – interest payable	319	77	3,132	2,133
<b>Total</b>	<b>442,299</b>	<b>521,206</b>	<b>1,535,660</b>	<b>1,387,334</b>
<b>Current</b>	<b>221,203</b>	<b>257,331</b>	<b>468,061</b>	<b>415,498</b>
<b>Noncurrent</b>	<b>221,096</b>	<b>263,875</b>	<b>1,067,599</b>	<b>971,836</b>

As at June 30, 2022, financing amounting to R\$931,511 (R\$670,206 as at December 31, 2021) consist of mortgage loan agreements, partially subject to interest ranging from 5.90% p.a. (plus TR) and 126% of the CDI. They provide for accelerated maturity in case of failure to perform obligations assumed thereunder, including, but not limited to, the use of the funds for the purpose established in the agreement, registration of the real estate mortgage, and meeting the construction schedule. Financing agreements are collateralized by 120% to 130% of receivables, mortgage of land, future units and also the Company's collateral signature.

Borrowings in local currency are represented by:

Issuance	06/2022	2021	Rate
Dec-13	114,647	123,650	TJLP + 3.78%
Jun-18	50,000	100,000	110% of CDI
Aug-18	6,452	29,033	104% of CDI
Sep-18	-	50,000	110% of CDI
Jul-20	100,000	100,000	CDI + 1.75%
Jul-20	170,000	170,000	CDI + 2.50%
Nov-20	50,000	50,000	CDI + 2.10%
Mar-21	50,000	50,000	CDI + 1.75%
May-21	30,455	32,445	CDI + 1.83%
Jun-22	15,000	-	
<b>Total</b>	<b>586,554</b>	<b>705,128</b>	

**Notes**

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In the period ended June 30, 2022, interest on mortgage loan agreements, eligible for capitalization in inventories, net of income from short-term investments, totaled R\$21,087 (R\$40,309 as at December 31, 2021).

Balances are broken down as follows:

Year	Parent		Consolidated	
	06/2022	2021	06/2022	2021
12 months	221,203	257,331	468,061	415,498
24 months	164,167	99,166	726,941	525,580
36 months	5,427	154,902	219,696	321,718
48 months	17,107	9,807	94,937	107,389
60 months	34,395	-	26,025	14,057
> 60 months	-	-	-	3,092
<b>Total</b>	<b>442,299</b>	<b>521,206</b>	<b>1,535,660</b>	<b>1,387,334</b>

The variations in the balances are as follows:

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
<b>Opening balance</b>	<b>521,206</b>	<b>918,775</b>	<b>1,387,334</b>	<b>1,208,622</b>
Additions	41,989	64,700	545,409	757,773
Principal repayment	(122,581)	(463,381)	(403,398)	(598,115)
Interest payment	(27,111)	(29,578)	(65,078)	(60,872)
Interest and charges	28,796	30,690	71,393	79,926
<b>Total</b>	<b>442,299</b>	<b>521,206</b>	<b>1,535,660</b>	<b>1,387,334</b>

### Restrictive covenants

Some abovementioned borrowings agreements contain restrictive covenants providing for maximum debt and leverage ratios as well as a minimum debt service coverage ratio for current installments, which must met on a quarterly basis. The required ratios are as follows:

	Ratio required by the agreement
Net debt (plus properties payables, less SFH debt)/equity	Equal to or lower than 0.7
Receivables (plus properties for sale) / net debt (plus properties payable and unrecognized costs and expenses)	Equal to or greater than 1.5 or lower than 0

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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As at June 31, 2022 and December 31, 2021, all covenants were met.

**11. DEBENTURES (PARENT AND CONSOLIDATED)**

a) The summary of the characteristics and balances of the debentures is as follows:

	<b>CYMA 01</b>	<b>CYREA4</b>
Series Issued	First	First
Type of Issuance	Simple	Simple
Nature of Issuance	Private	Public
Issuance Date	10/31/2017	05/17/2021
Maturity Date	10/31/2022	05/17/2026
Type of Debentures	Unsecured	Unsecured
Compensation Condition	0.3% of the net sales revenue of independent units of real estate project Klabin Cyma	CDI + 1.69%
Par Value (unit)	500	1.000
Securities Issued (unit)	8	750.000
Outstanding Securities (unit)	8	750.000
Securities Redeemed (unit)	-	-
Interest Payment Method	6 months after maturity	Semiannual
Repayment Installments	1	2

	<b>Parent</b>	
	<b>06/2022</b>	<b>2021</b>
	<b>CYREA4</b>	<b>CYREA4</b>
Debentures Payable	750,000	750,000
Interest on Debentures Payable	12,762	9,333
Expenditures	(1,982)	(3,319)
<b>Total</b>	<b>760,780</b>	<b>756,014</b>
<b>Current</b>	<b>12,241</b>	<b>8,567</b>
<b>Noncurrent</b>	<b>748,539</b>	<b>747,447</b>

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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	<b>Consolidated</b>			
	<b>06/2022</b>		<b>2021</b>	
	<b>CYMA 01</b>	<b>CYREA4</b>	<b>CYMA 01</b>	<b>CYREA4</b>
Debentures Payable	-	750,000	4,000	750,000
Interest on Debentures Payable	-	12,762	2,647	9,333
Expenditures	-	(1,982)	-	(3,319)
<b>Total</b>	<b>-</b>	<b>760,780</b>	<b>6,647</b>	<b>756,014</b>
<b>Current</b>	<b>-</b>	<b>12,241</b>	<b>6,647</b>	<b>8,567</b>
<b>Noncurrent</b>	<b>-</b>	<b>748,539</b>	<b>-</b>	<b>747,447</b>

Debentures may be early redeemed at the Company's discretion. The Company may also acquire debentures outstanding in the market, as permitted by the prevailing legislation.

Balances are broken down as follows:

<b>Term</b>	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
	12 months	12,241	8,567	12,241
24 months	(523)	(772)	(523)	(772)
36 months	374,479	(775)	374,479	(775)
48 months	374,583	374,228	374,583	374,228
60 months	-	374,766	-	374,766
<b>Total</b>	<b>760,780</b>	<b>756,014</b>	<b>760,780</b>	<b>762,661</b>

The variations in the balances of “Debentures” were as follows:

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
<b>Opening balance</b>	<b>756,014</b>	-	<b>762,661</b>	<b>5,886</b>
Additions	-	750,000	-	750,000
Principal repayment	-	-	(4,000)	-
Interest payment	(43,474)	(24,995)	(43,474)	(24,995)
Interest and charges	48,240	31,009	45,593	31,770
<b>Total</b>	<b>760,780</b>	<b>756,014</b>	<b>760,780</b>	<b>762,661</b>



**Notes**

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## b) Covenants

The private deed of CYMA 01 debenture issuance has clauses that provide for the accelerated maturity in case of the Issuer's bankruptcy or court-ordered reorganization. These covenants were fully met in the year ended June 30, 2022 and December 31, 2021.

On May 17, 2021, the Company concluded the 14th issuance of CYREA4 simple, nonconvertible, unsecured and registered debentures, in a single series, for public distribution with restricted placement efforts, in the total amount of R\$750,000. The debentures will have a definite maturity of 5 (five) years from the issuance date, thus maturing on May 17, 2026, and its amortization in 2 (two) consecutive annual installments, as of the 4th (fourth) year (including) as of the issuance date, the first payment being due on May 17, 2025, and the other installment on the maturity date of the debentures. The debentures will be entitled to compensatory interest corresponding to the accumulated variation of 100% of the average daily rates of the DI - One-day Interbank Deposits, "over extra-group", expressed as a percentage per year - base 252 business days, calculated and published daily by B3, plus a spread corresponding to 1.69% to the base year 252 business days, paid semiannually, in November and May of each year, with the first payment due on November 17, 2021 and the last payment on the due date.

## Covenants

The private deed of debenture issuance has covenants that provide for maximum debt and leverage ratios as well as minimum debt service coverage ratio for current installments and costs to be incurred. The required ratios are as follows:

	Ratio required by the agreement
Net debt (plus properties payables, less SFH debt) / Equity	Equal to or lower than 0.7
Receivables (plus properties for sale ) / net debt (plus properties payable and unrecognized costs and expenses)	Equal to or greater than 1.5 or lower than 0

**Notes**

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These covenants were fully met in the year ended June 30, 2022 and December 31, 2021.

Risk rating: On November 17, 2021, the rating awarded by S&P Global Rating to the 1st Series of the Company's 14th Issuance of Debentures was brAAA (national scale), through a report containing the issuance's risk rating. The Company monitors the rating reports (risk assessment) of the securitization transactions on a periodic basis.

**12. CERTIFICATE OF REAL ESTATE RECEIVABLES (CRI)**  
**(PARENT AND CONSOLIDATED)**

**a) Brazil Realty Companhia Securitizadora de Créditos Imobiliários S/A (“Securitizadora”)**

On December 14, 2011, Securitizadora conducted its 1st series of the 1st issuance of CRI transactions, as approved at the Board of Directors' meeting held on February 23, 2011. On May 9, 2018, Securitizadora conducted the 8th issuance of CRIs, as approved by the Board of Directors' meeting held on May 8, 2018.

The 1st series, 1st issuance CRIs were placed in the market through a public offering of 900 registered, book-entry CRIs with the par value of R\$300, totaling R\$270,000 and the 8th issuance with 390,000 registered, book-entry CRIs with the par value of R\$1, totaling R\$390,000. As set forth in the Real Estate Receivables Securitization Instruments, the 1st issuance CRIs are collateralized by the conditional assignment of:

- Receivables from sales of real estate units held by the respective assignors (the Company's investees) and the Company, rights and amounts deposited by acquirers of real estate units, by the assignors or by the Parent in bank accounts specifically designated for receiving such amounts, under the related assignment contract.

The 1st issuance CRIs are backed by real estate receivables arising from CCBs issued by the Company and the 8th issuance CRIs are backed by real estate receivables arising from Debentures issued by the Company. Securitizadora established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9514/97, with the appointment of Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in the subsidiary's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of CETIP S.A. - Balcão Organizado de Ativos e Derivativos and, in Bovespafix System of B3 S.A. - Brasil Bolsa Balcão - Novo Mercado, respectively.

**Notes**

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The main characteristics of the 1st and 8th issuances are:

<b>Characteristics</b>	<b>1<sup>st</sup> series from the 1st issuance (i)</b>	<b>1st series from the 8th issuance (i / ii)</b>
Issuance Date	06/14/2011	05/09/2018
Repayment date	Semiannual interest and principal on June 1, 2023.	June 9, 2020, June 9, 2021 and June 9, 2022.
Par value on the issuance date	300	1
Number of certificates issued	900	390,000
Interest	There will be no inflation adjustment; interest will be payable on the par value as from the issuance date, corresponding to 107% of the DI rate, calculated and disclosed by CETIP.	Compensatory interest corresponding to 102% of the DI rate calculated and disclosed by CETIP
Retrocession	None	None
Covenants	The minimum coverage ratio is calculated by dividing: (a) the balance of restricted accounts multiplied by the weighting factor of 1.1, plus an amount equivalent to the outstanding balance of real estate receivables multiplied by a weighting factor equivalent to 1, and (b) the outstanding balance of the collateralized payables on the calculation date. The result of such division will be equal or higher than 110%.	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer ("Financial Ratios"): (i) the ratio between (A) the sum of Net Debt and Properties Payable; and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0

The minimum coverage ratio is calculated by dividing:

- (i) Default on receivables linked to the issue of CRI has no impact on the transaction since the receivables are only guarantee of future payments.
- (ii) Risk rating: on July 30, 2021, the Company obtained, through rating agency Moody's Investors Service, a report containing the risk rating of the 1st series, 8th issuance CRI of Securitizadora of AA+.br (national scale). The Company monitors the rating reports (risk assessment) of the securitization transactions on a periodic basis.

**b) Gaia Securitizadora S/A ("Gaia")**

Gaia's 4th issuance, 102nd and 103rd series CRIs are backed by a receivables portfolio acquired by Gaia, which in turn issued 256 Real Estate Receivables Certificate (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs will be placed in the market through a public offering of 792 registered, book-entry Senior CRIs (102nd series) with the par value of R\$100, totaling R\$79,210 and 210 registered, book-entry Subordinated CRIs (103rd series), with the par value of R\$100, totaling R\$21,056 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

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Gaia’s 4th issuance, 109th and 110th series CRIs are backed by a receivables portfolio acquired by Gaia, which in turn issued 147 Real Estate Receivables Certificate (CCI) in conformity with Law 10.931/04 (“Real Estate Receivables”). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia’s equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs will be placed in the market through a public offering with restricted efforts of 802 registered, book-entry Senior CRIs (109th series) with the par value of R\$126, totaling R\$101,234 and 213 registered, book-entry Subordinated CRIs (110th series), with the par value of R\$126, totaling R\$26,910 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

The main characteristics of the 102nd, 103rd, 109th and 110th issuances are:

Characteristics	102nd series from the 4th issuance	103rd series from the 4th issuance	109th series from the 4th issuance	110th series from the 4th issuance
Issuance Date	07/06/2017	07/06/2017	06/20/2018	06/20/2018
Repayment date	Monthly as per Appendix II to the Securitization Instrument		Monthly as per Appendix II to the Securitization Instrument	
Par value on the issuance date	100,013.04	100,266.24	126,227.55	126,340.07
Interest	Compensatory interest equivalent to 100% of the DI rate, plus a spread of 1.2% p.a.	Compensatory interest equivalent to 100% of the DI rate, plus a spread of 5% p.a.	Compensatory interest equivalent to 100% of the DI rate, plus a spread of 1.2% p.a.	Compensatory interest equivalent to 100% of the DI rate, plus a spread of 5% p.a.
Retraction	None		None	
Covenants	Payment of Senior CRIs: Any proceeds from payments and prepayments of Total Real Estate Receivables will be entirely used according to the Cascade of Payments to ensure the exclusive payment of Senior CRIs (“Payment of Senior CRIs”), whenever, on a monthly basis, the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period exceeds or is equal to eighty percent (80%) (“Senior CRI Payment Event”). Payment of Subordinated CRIs: According to the Cascade of Payments, the proceeds from payments and prepayments of Total Real Estate Receivables due to the Subordinated CRIs will be retained in the Centralizing Account in the event it is identified that, on a monthly basis, the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period is lower than eighty percent (80%) and greater than or equal to seventy-seven and fifty hundredths percent (77.50%), during the respective month, as observed by the Issuer (“Subordinated CRI Payment Event”). As prescribed in item 8.5. above, the funds retained in the Centralizing Account will be allocated to the payment of Subordinated CRIs (“Payment of Subordinated CRIs”) whenever: (i) the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period is lower than seventy-seven and fifty hundredths percent (77.50%), during the respective month, as observed by the Issuer; and (ii) the following equation is fulfilled, on the payment dates provided in the Current Table: $VPL \text{ Senior CRI} / VPL \text{ Total CRI} \leq 80\%$		Payment of Senior CRIs: Any proceeds from payments and prepayments of Total Real Estate Receivables and Cyrela CCI Issued Real Estate Receivables will be entirely used according to the Cascade of Payments to ensure the exclusive payment of Senior CRIs (“Payment of Senior CRIs”), whenever, on a monthly basis, the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period exceeds or is equal to eighty percent (80%) (“Senior CRI Payment Event”). Payment of Subordinated CRIs: According to the Cascade of Payments, the proceeds from payments and prepayments of Total Real Estate Receivables and Cyrela CCI Issued Real Estate Receivables due to the Subordinated CRIs will be retained in the Centralizing Account in the event it is identified that, on a monthly basis, the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period is lower than eighty percent (80%) and greater than or equal to seventy-seven and fifty hundredths percent (77.50%), during the respective month, as observed by the Issuance (“Subordinated CRI Payment Event”). The funds retained in the Centralizing Account will be allocated to the payment of Subordinated CRIs (“Payment of Subordinated CRIs”) whenever: (i) the ratio between (i) the amount of payment due to the Senior CRIs in the period and (ii) the aggregate of total amounts received in the period is lower than seventy-seven and fifty hundredths percent (77.50%), during the respective month, as observed by the Issuer; and (ii) the following equation is fulfilled, on the payment dates provided in the Current Table: $\text{Balance Senior CRI} / VPL \text{ Total CRI} \leq 80\%$	

Gaia’s 4th issuance, 131st to 134th series CRIs are backed by a receivables portfolio acquired by Gaia, which in turn issued 160 Real Estate Receivables Certificate (CCI) in conformity with Law 10.931/04 (“Real Estate Receivables”). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia’s equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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The CRIs were placed in the market through a public offering, with restricted efforts, of 74,072 units of registered, book-entry Senior CRIs (131st series), with the par value of R\$1, totaling R\$74,072; 10,581 units of registered, book-entry Mezzanine 1 CRIs (132nd series), with par value of R\$1, totaling R\$10,852; 3,174 units of registered, book-entry Mezzanine 2 CRIs (133rd series), with par value of R\$1, totaling R\$3,174; and 17,088 units of registered, book-entry Subordinated CRIs (134th series), with par value of R\$1, totaling R\$17,989 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

Characteristics	131st series from the 4th issuance	132nd series from the 4th issuance	133rd series from the 4th issuance	134th series from the 4th issuance
Issuance Date	12/13/2019	12/13/2019	12/13/2019	12/13/2019
Repayment date	Monthly			
Interest	Compensatory interest equivalent to 100% of the CDI rate, plus a spread of 1%	Compensatory interest equivalent to 100% of the CDI rate, plus a spread of 3.4%	Compensatory interest equivalent to 100% of the CDI rate, plus a spread of 6%	Compensatory interest equivalent to 100% of the CDI rate, plus a spread of 7%
Retrocession	None			
Covenants	<p>GAIA Securitizadora's fourth issuance of CRIs corresponding to Series 131, 132, 133 and 134. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 131), Mezzanine 1 Series (No. 132), Mezzanine 2 Series (No. 133), Subordinated Series (No. 134), whereas all interest payments to the CRI holders will only be made upon payment of the relevant separate equity costs incurred in respect of the issuance. The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Subordinated Series will also feature a nonconsecutive/monthly performance bonus. As prescribed in item 7.2. of the Securitization Instrument, the funds retained in the Centralizing Account will be allocated to the payment of Junior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table: (Balance Senior CRI, Mezzanine 1 CRI and Mezzanine 2 CRI / VPL CRITotal) ≤ Seniority Index. This issuance is conducted pursuant to the following CVM instructions (iCVM): CVM Instruction 414; CVM Instruction 476; CVM Instruction 539; CVM Instruction 583. The issuance process was conducted through public issuance with restricted distribution efforts, in compliance with iCVM 476. Such issuance is consistent with the following laws: Brazilian Corporate Law or Law 6.404; Law 8.981; Law 9.307; Law 9.514; Law 10.931; Law 12.846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.</p>			

Gaia's 4th issuance, 140th and 141st series CRIs are backed by a receivables portfolio acquired by Gaia, comprising 80 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 86,465 units of Senior CRIs (140th series), with par value of R\$1,000.01; and 37,056 units of Subordinated CRIs (141st series), with par value of R\$1,000.01, which were fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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Characteristics	140th series from the 4th issuance	141st series from the 4th issuance
Issuance Date	09/30/2020	09/30/2020
Par value on the issuance date	1000.01	1000.01
Repayment date	Monthly	
Interest	IPCA + 5%	IPCA + 7.5%
Retrocession	None	
Covenants	<p>GAIA Securitizadora's 4th issuance, 140 and 141 series CRIs. All interest payments to the CRI holders will only be made upon payment of the relevant separate equity costs incurred in respect of the issuance. The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Subordinated Series will also feature a nonconsecutive/monthly performance bonus.</p> <p>As prescribed in item 7.2. of the Securitization Instrument, the funds retained in the Centralizing Account will be allocated to the payment of Junior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table: <math>(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}</math>. This issuance is conducted pursuant to the following CVM instructions (iCVM): CVM Instruction 414; CVM Instruction 476; CVM Instruction 539; CVM Instruction 583. The issuance process was conducted through public issuance with restricted distribution efforts, in compliance with iCVM 476. Such issuance is consistent with the following laws: Brazilian Corporate Law or Law 6.404; Law 8.981; Law 9.307; Law 9.514; Law 10.931; Law 12.846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.</p>	

Gaia's 4th issuance, 145th and 146th series CRIs are backed by a receivables portfolio acquired by Gaia, comprising 74 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9514/97, with the appointment of Simplific Pavarini DTVM Ltda. as the trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 33,674 units of Senior CRIs (145th series), with par value of R\$1; and 14,431 units of Subordinated CRIs (146th series), with par value of R\$1, totaling R\$14,431 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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Characteristics	145th series from the 4th issuance	146th series from the 4th issuance
Issuance Date	10/16/2020	10/16/2020
Par value on the issuance date	1.00	1.00
Repayment date	Monthly	
Interest	CDI + 3.75%	CDI + 5%
Retrocession	None	
Covenants	<p style="text-align: center;">GAIA Securitizadora's 4th issuance, 145 and 146 series CRIs.</p> <p>The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Subordinated Series will also feature a nonconsecutive/monthly performance bonus.</p> <p>As prescribed in clause 7.2. of the Securitization Instrument, the funds retained in the Centralizing Account will be allocated to the payment of the regular cascade of payments, including the payments of Bonuses referring to Junior CRIs, whenever the following triggers do not materialize:</p> <p style="margin-left: 40px;">I) Quarterly moving average of receivables past due for 90 days, or more, lower than 10% of the outstanding balance of real estate receivables.</p> <p style="margin-left: 40px;">II) LTV weighted average lower than 70%</p> <p style="margin-left: 40px;">III) Senior CRI Balance Lower than 5% of the Senior CRI amount on the Issuance Date</p> <p style="margin-left: 40px;">IV) (coverage ratio x 70%) / divided by the Senior CRI balance</p>	

Gaia's 4th issuance, 167th and 168th series CRIs are backed by a receivables portfolio acquired by Gaia, comprising 188 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9514/97, with the appointment of VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA as trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 142,875 units of Senior CRIs (167th series), with par value of R\$1; and 47,625 units of Subordinated CRIs (168th series), with par value of R\$1, totaling R\$47,625 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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Characteristics	167th series from the 4th issuance	168th series from the 4th issuance
Issuance Date	12/15/2020	12/15/2020
Par value on the issuance date	1.00	1.00
Repayment date	Monthly	
Interest	IPCA + 5%	IPCA + 8%
Retrocession	None	

## Covenants

GAIA Securitizadora's 4th issuance, 167 and 168 series CRIs. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 167), Subordinated Series (No. 168). All interest payments to the CRI holders will only be made upon payment of the relevant separate equity costs incurred in respect of the issuance. The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Subordinated Series will also feature a nonconsecutive/monthly performance bonus. As prescribed in item 7.2. of the Securitization Instrument, the funds retained in the Centralizing Account will be allocated to the payment of Junior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table:  $(\text{Balance Senior CRI/ VPL CRITotal}) \leq \text{Seniority Index}$ . This issuance is conducted pursuant to the following CVM instructions (iCVM): CVM Instruction 414; CVM Instruction 476; CVM Instruction 539; CVM Instruction 583. The issuance process was conducted through public issuance with restricted distribution efforts, in compliance with iCVM 476. Such issuance is consistent with the following laws: Brazilian Corporate Law or Law 6.404; Law 8.981; Law 9.307; Law 9.514; Law 10.931; Law 12.846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.

Gaia's 4th issuance, 180th, 181st and 182nd series CRIs are backed by a receivables portfolio acquired by Gaia, comprising 241 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Gaia established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA as trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia's equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 105,313 units of Senior CRIs (180th and 181st series), with par value of R\$1; and 35,104 units of Subordinated CRIs (182nd series), with par value of R\$1, totaling R\$35,104 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.



**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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<b>Characteristics</b>	<b>180th series from the 4th issuance</b>	<b>181st series from the 4th issuance</b>	<b>182nd series from the 4th issuance</b>
Issuance Date	04/23/2021	04/23/2021	04/23/2021
Par value on the issuance date	1.00	1.00	1.00
Repayment date	Monthly		
Interest	CDI + 3%	IPCA + 5.5%	IPCA + 8.5%
Retrocession	None		

GAIA Securitizadora's 4th issuance, 180, 181 and 182 series CRIs.

The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 180 and 181), Subordinated Series (No. 182). All interest payments to the CRI holders will only be made upon payment of the relevant separate equity costs incurred in respect of the issuance. The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Subordinated Series will also feature a nonconsecutive/monthly performance bonus. As prescribed in item 7.2. of the Securitization Instrument, the funds retained in the Centralizing Account will be allocated to the payment of Junior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table: (Balance Senior CRI/ VPL CRITotal) ≤ Seniority Index. This issuance is conducted pursuant to the following CVM instructions (iCVM): CVM Instruction 414; CVM Instruction 476; CVM Instruction 539; CVM Instruction 583. The issuance process was conducted through public issuance with restricted distribution efforts, in compliance with iCVM 476. Such issuance is consistent with the following laws: Brazilian Corporate Law or Law 6.404; Law 8.981; Law 9.307; Law 9.514; Law 10.931; Law 12.846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.

## Covenants

c) Opea Securitizadora S.A. (formerly RB Capital Companhia de Securitização S/A) - ("Opea")

On April 5, 2019, Opea issued the 211th series from the first issuance of Real Estate Receivables Certificates (CRIs).

The CRIs were placed in the market through a public offering, in conformity with CVM Instruction 476 (restricted efforts), of 100,000 registered, book-entry CRIs, with par value of R\$1, totaling R\$100,000.

On July 15, 2019, Opea issued the 212th series from the first issuance of Real Estate Receivables Certificates (CRIs).

The CRIs were placed in the market through a public offering, in conformity with CVM Instruction 400, of 601,809 registered, book-entry CRIs, with par value of R\$1, totaling R\$601,809.

On July 23, 2020, Opea issued the 283rd and 285th series from the first issuance of Real Estate Receivables Certificates (CRIs).

The CRIs were placed in the market through a public offering, in conformity with CVM Instruction 476 (restricted efforts), of 100,000 registered, book-entry CRIs, with par value of R\$1, totaling R\$100,000.

On June 2, 2021, Opea issued the 362nd and 363rd series from the first issuance of Real Estate Receivables Certificates (CRIs).

Notes

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
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The CRIs were placed in the market through a public offering, in conformity with CVM Instruction 476 (restricted efforts), of 40,000 registered, book-entry CRIs, with par value of R\$1, totaling R\$40,000.

On April 24, 2022, Opea issued the 489th, 490th e 491st series from the first issuance of Real Estate Receivables Certificates (CRIs).

The CRIs were placed in the market through a public offering, in conformity with CVM Instruction 400, of 480,000 registered, book-entry CRIs, with par value of R\$1, totaling R\$480,000.

The 211th, 212th, 283rd, 285th, 362nd, 363rd, 489th, 490th e 491st series CRIs from the first issuance conducted by Opea are backed by real estate receivables derived from debentures issued by the Company. All real estate receivables are represented by Real Estate Credit Notes (CCI) that were acquired by Opea in compliance with Law 10.931/04 (“Opea’s Real Estate Receivables”) under a private agreement for the assignment of real estate receivables. Opea established the Trust Regime on Opea’s Real Estate Receivables, under the Securitization Instrument, pursuant to article 9 of Law 9.514/97, with the appointment of Simplific Pavarini DTVM Ltda as trustee for the 211th and 212th series from the first issuance conducted by RB Capital, as well as Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários as the trustee for the 283rd, 285th, 362nd, 363rd, 489th, 490th e 491st series from Opea’s first issuance. The Opea’s Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in the subsidiary’s equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of CETIP S.A. - Balcão Organizado de Ativos e Derivativos and, in Bovespafix System of B3 S.A. - Brasil Bolsa Balcão - Novo Mercado, respectively.

The main characteristics of the of the 211th, 212th, 283rd, 285th, 362nd, 363rd, 489th, 490th e 491st series from the 1st Issuance of Opea are:

Characteristics	211 <sup>th</sup> series from the 1 <sup>st</sup> issuance	212 <sup>th</sup> series from the 1 <sup>st</sup> issuance (i)	283rd and 285th series from the 1 <sup>st</sup> issuance	362nd and 363rd series from the 1 <sup>st</sup> issuance	489th, 490th and 491st series from the 1 <sup>st</sup> issuance (ii) (iii)
Issuance Date	04/05/2019	07/15/2019	07/23/2020	06/02/2021	04/24/2022
Repayment date	Quarterly interest and principal on April 9, 2023, October 9, 2023 and April 9, 2024	Semiannual interest and principal on January 15, 2023, July 15, 2023, January 15, 2024 and July 15, 2024	Monthly interest and repayment and 87.3% of principal on April 15, 2025	Monthly interest and repayment between September 10, 2021 and June 10, 2024	Semiannual interest and principal repayment on (i) June 15, 2027 for the 489th and 490th series, and (ii) January 15, 2028 and June 15, 2029 for the 491st series
Par value on the issuance date	100,000	601,809	100,000	40,000	489: 121,300; 490: 255,200; 491: 99,500
Number of certificates issued	100,000	601,809	100,000	40,000	489: 121,300; 490: 255,200; 491: 99,500
Interest	There will be no inflation adjustment; interest will be payable on the par value as from the issuance date, corresponding to 100% of the DI rate, calculated and disclosed by CETIP.	There will be an inflation adjustment; interest will be payable on the par value as from the issuance date, corresponding to 100% of the DI rate, calculated and disclosed by CETIP.	The Backing Debentures will have their Par Value or Balance of Par Value, as applicable, adjusted for inflation as of the first date of payment of the Debentures, by the accumulated variation of IPCA, calculated exponentially and cumulatively on a pro rata basis by Business Days. Notwithstanding the inflation adjustment, the interest to which the CRI Holders will be entitled corresponds to a surcharge of 3.91% per year, based on 252 business days, calculated exponentially and cumulatively on a pro rata basis per elapsed business days, levied on the Adjusted Par Value.	The Backing Debentures will not have their Par Value or Balance of Par Value, as applicable, adjusted for inflation. The interest to which the CRI Holders will be entitled corresponds to a surcharge of 7% per year, based on 252 DIU, calculated exponentially and cumulatively on a pro rata basis per elapsed DIU, levied on the Par Value or Balance of Par Value, as applicable, from the first date of payment of the Debenture or the immediately previous interest remittance Payment Date, as applicable, until the actual payment date, on a compounded basis.	There will be no inflation adjustment; interest will be payable on the par value as from the issuance date, corresponding to 100% of the DI rate, calculated and disclosed by CETIP, exponentially increased by surtax of 0.40% per year, 252 Business Days basis. The Backing Debentures of the 490 <sup>th</sup> and 491 <sup>st</sup> series will have their Par Value or Balance of Par Value, as applicable, adjusted for inflation as of the first date of payment of the Debentures up to the maturity date of the Debentures, by the accumulated variation of IPCA, calculated exponentially and cumulatively on a pro rata basis by Business Days. Notwithstanding the inflation adjustment, the interest to which the CRI Holders will be entitled corresponds to a surcharge of (i) 3.9008% per year for the 490th series and (ii) 3.2809% per year for the 491st series, 252 Business Days basis, calculated exponentially and cumulatively on a pro rata basis per elapsed business days, levied on the Adjusted Par Value.
Restraintment	None	None	None	None	None
Covenants	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer (“Financial Ratios”): (i) the ratio between (A) the sum of Net Debt and Properties Payable and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer (“Financial Ratios”): (i) the ratio between (A) the sum of Net Debt and Properties Payable; and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer (“Financial Ratios”): (i) the ratio between (A) the sum of Net Debt and Properties Payable; and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer (“Financial Ratios”): (i) the ratio between (A) the sum of Net Debt and Properties Payable; and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0	The failure to meet any of the financial ratios listed below, to be calculated on a quarterly basis by the Issuer based on its audited consolidated financial statements, for the end of March, June, September and December of each year, and verified by Securitizadora up to five days after the receipt of the calculation sent by the Issuer (“Financial Ratios”): (i) the ratio between (A) the sum of Net Debt and Properties Payable; and (B) Equity; must be equal to or lower than 0.80; and (ii) the ratio between (A) the sum of Total Receivables and Properties for Sale; and (B) the sum of Net Debt, Properties Payable and Unrecognized Costs and Expenses; must be equal to or higher than 1.5 or lower than 0

- (i) Risk rating: on February 23, 2022, the rating awarded by S&P Global Rating to the 212th Series of the Company’s 1st Issuance of Opea’s CRIs was brAAA (national scale), through a report containing the issuance’s risk rating. The Company monitors the rating reports (risk assessment) of the securitization transactions on a periodic basis. The report is available at: <http://opeacapital.com/emissoes/0:10240/19G0000001> .

**Notes**

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- (ii) Risk rating: (i) on June 7, 2022, the rating awarded by S&P Global Ratings was brAAA (national scale) to the 489th, 490th and 491st Series of Opea's 1st Issuance of CRIs, through a report containing the issuance's risk rating. The Company monitors the rating reports (risk assessment) of the securitization transactions on a periodic basis. The report is available at: <https://opecapital.com/emissoes/22D1289009>, <https://opecapital.com/emissoes/22D1289010> e <https://opecapital.com/emissoes/22D1289011>;
- (iii) On June 17, 2022, the rating awarded by S&P Global Ratings was AA+.br (national scale) to the 489th, 490th and 491st Series of Opea's 1st Issuance of CRIs, through a report containing the issuance's risk rating. The Company monitors the rating reports (risk assessment) of the securitization transactions on a periodic basis. The report is available at: <https://opecapital.com/emissoes/22D1289009>, <https://opecapital.com/emissoes/22D1289010> e <https://opecapital.com/emissoes/22D1289011>.

d) Companhia Província de Securitização S/A (“Província”)

On September 1, 2021, Província issued the 45th and 46th series from the third issuance of Real Estate Receivables Certificates (CRIs).

Província’s 3rd issuance, 45th and 46th series CRIs are backed by a receivables portfolio acquired by Província, comprising 268 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 (“Real Estate Receivables”). Província established the Trust Regime on Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA as trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in Gaia’s equity and will be treated as a separate equity, intended specifically for the payment of CRIs and other obligations related to the Trust Relationship, under the terms of article 11 of Law 9514/97. The CRIs will be accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 101,937 units of Senior CRIs (45<sup>th</sup> series), with par value of R\$1; and 25,484 units of Subordinated CRIs (46th series), with par value of R\$1, totaling R\$25,484 fully acquired by the Company. Senior CRIs have preemptive right in the receipt of compensatory interest, principal and late payment charges possibly incurred, in relation to Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

e) Balances, maturities and changes of the CRIs

Breakdown of the consolidated balance in liabilities disclosed in the interim financial information:

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Issuance	Parent					
	06/2022			2021		
	Balance	Interest payable	Total	Balance	Interest payable	Total
1 <sup>st</sup> series of the 1st issuance - code 12E0019753	43,200	469	43,669	43,200	353	43,553
Less: CRI issuance costs	(48)	-	(48)	(73)	-	(73)
1st series of the 8th issuance - code 18E0907339	-	-	-	130,001	771	130,772
Less: CRI issuance costs	-	-	-	(755)	-	(755)
109th series of the 4th issuance - code 18F0924515	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
131st, 132nd and 133rd series of the 4th issuance - code 19K1139473, 19K1139655 and 19K1139656	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
140th series of the 4th issuance - code 20H0794682	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
211th series of the 1st issuance - code 19D0618118	100,000	2,741	102,741	100,000	1,708	101,708
Less: CRI issuance costs	(544)	-	(544)	(673)	-	(673)
212th series of the 1st issuance - code 19G0000001	601,809	29,862	631,671	601,809	16,937	618,746
Less: CRI issuance costs	(4,577)	-	(4,577)	(5,610)	-	(5,610)
283 <sup>rd</sup> and 285th series of the 1st issuance - code 20G0855350 and 20G0855277	96,448	16,842	113,290	97,983	10,557	108,540
Less: CRI issuance costs	-	-	-	-	-	-
145h series of the 4h issuance - code 20J0647410	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
167h series of the 4h issuance - code 20L0610016	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
180th and 181st series of the 4th issuance- code 21D0733766 and 20D0733780	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	0	0	-
362nd and 363 <sup>rd</sup> series of the 1st issuance- codes 21F0001460 and 21F0001459	29,857	120	29,977	36,708	167	36,875
Less: CRI issuance costs	(141)	-	(141)	(177)	-	(177)
45th series of the 3rd issuance Provincia Sec Code 21I0016224	-	-	-	-	-	-
Less: CRI issuance costs	-	-	-	-	-	-
489th, 490th and 491st series of the 1st issuance Opea Sec Code 22D1289009, 22D1289010 and 22D1289011	480,000	588	480,588	-	-	-
Less: CRI issuance costs	(1,576)	-	(1,576)	-	-	-
	<b>1,344,428</b>	<b>50,622</b>	<b>1,395,050</b>	<b>1,002,413</b>	<b>30,493</b>	<b>1,032,906</b>
<b>Current</b>	<b>241,914</b>	<b>50,622</b>	<b>292,536</b>	<b>143,882</b>	<b>30,493</b>	<b>174,375</b>
<b>Noncurrent</b>	<b>1,102,514</b>	<b>-</b>	<b>1,102,514</b>	<b>858,531</b>	<b>-</b>	<b>858,531</b>

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Issuance	Consolidated					
	06/2022			2021		
	Balance	Interest payable	Total	Balance	Interest payable	Total
1st series of the 1st issuance - code 12E0019753	43,200	469	43,669	43,200	353	43,553
Less:						
CRI issuance costs	(48)	-	(48)	(73)	-	(73)
1st series of the 8th issuance - code 18E0907339	-	-	-	130,001	771	130,772
Less:						
CRI issuance costs	-	-	-	(755)	-	(755)
109th series of the 4th issuance - code 18F0924515	10,580	44	10,624	21,942	78	22,020
Less:						
CRI issuance costs	-	-	-	-	-	-
131st, 132nd and 133rd series of the 4th issuance - code 19K1139473, 19K1139655 and 19K1139656	43,406	300	43,706	49,808	262	50,070
Less:						
CRI issuance costs	-	-	-	-	-	-
140th series of the 4th issuance - code 20H0794682	52,481	107	52,588	60,954	120	61,074
Less:						
CRI issuance costs	-	-	-	-	-	-
211th series of the 1st issuance - code 19D0618118	100,000	2,741	102,741	100,000	1,708	101,708
Less:						
CRI issuance costs	(544)	-	(544)	(673)	-	(673)
212th series of the 1st issuance - code 19G0000001	601,809	29,862	631,671	601,809	16,937	618,746
Less:						
CRI issuance costs	(4,577)	-	(4,577)	(5,610)	-	(5,610)
283rd and 285th series of the 1st issuance - Code 20G0855350 and 20G0855277	96,448	16,842	113,290	97,983	10,557	108,540
Less:						
CRI issuance costs	-	-	-	-	-	-
145th series of the 4th issuance - code 20J0647410	9,527	65	9,592	16,240	105	16,345
Less:						
CRI issuance costs	-	-	-	-	-	-
167th series of the 4th issuance - code 20L0610016	34,359	70	34,429	87,354	184	87,538
Less:						
CRI issuance costs	-	-	-	-	-	-
180th and 181st series of the 4th issuance - Code 21D0733766 and 21D0733780	82,232	303	82,535	100,205	368	100,573
Less:						
CRI issuance costs	-	-	-	-	-	-
362nd and 363rd series of the 1st issuance - codes 21F0001460 and 21F0001459	29,857	120	29,977	36,708	167	36,875
Less:						
CRI issuance costs	(141)	-	(141)	(177)	-	(177)
45th series of the 3rd issuance Provincia Sec Code 21I0016224	93,969	140	94,109	104,783	166	104,949
Less:						
CRI issuance costs	-	-	-	-	-	-
489th, 490th and 491st series of the 1st issuance Opea Sec Code 22D1289009, 22D1289010 and 22D1289011	480,000	588	480,588	-	-	-
Less:						
CRI issuance costs	(1,576)	-	(1,576)	-	-	-
	<b>1,670,982</b>	<b>51,651</b>	<b>1,722,633</b>	<b>1,443,699</b>	<b>31,776</b>	<b>1,475,475</b>
<b>Current</b>	<b>313,115</b>	<b>51,651</b>	<b>364,766</b>	<b>241,132</b>	<b>31,776</b>	<b>272,908</b>
<b>Noncurrent</b>	<b>1,357,867</b>	<b>-</b>	<b>1,357,867</b>	<b>1,202,567</b>	<b>-</b>	<b>1,202,567</b>

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The balances are broken down as follows:

<b>Year</b>	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
12 months	292,536	174,375	364,766	272,908
24 months	430,895	463,800	475,899	520,380
36 months	192,434	381,218	231,403	432,619
48 months	(228)	13,513	31,407	55,426
60 months	380,276	-	409,844	37,066
> 60 months	99,137	-	209,314	157,076
<b>Total</b>	<b>1,395,050</b>	<b>1,032,906</b>	<b>1,722,633</b>	<b>1,475,475</b>

The table below shows the variations in the balances:

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
<b>Opening balance</b>	<b>1,032,906</b>	<b>1,336,974</b>	<b>1,475,475</b>	<b>1,488,497</b>
Additions	480,000	40,000	480,000	250,232
Principal repayment	(138,599)	(209,635)	(253,333)	(293,434)
Interest payment	(36,805)	(30,495)	(36,805)	(30,495)
Interest and charges	57,548	58,266	57,296	60,675
Transfer of assets (i)	-	(162,204)	-	-
<b>Total</b>	<b>1,395,050</b>	<b>1,032,906</b>	<b>1,722,633</b>	<b>1,475,475</b>

(i) Transfer of invested units, with no effect on the consolidated

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**13. DUE FROM/TO RELATED PARTIES**

## a) Intragroup loans for construction financing

Intragroup loans do not have determinate maturity date and are not subject to finance charges, except for agreements entered into with joint ventures, when indicated.

The balances in the interim financial information, Parent and consolidated, are as follows:

	Parent				Consolidated			
	Due from related parties		Due to related parties		Due from related parties		Due to related parties	
	06/2022	2021	06/2022	2021	06/2022	2021	06/2022	2021
Alleric Participacoes Ltda	-	-	-	-	5,235	2,933	202	277
Angra Dos Reis Empreendimentos Imobiliários Ltda	5,276	5,442	8,850	8,850	-	-	1,074	1,074
Arizona Investimento Imobiliária Ltda	-	-	6,671	7,771	-	-	6,671	7,771
Brz Empreendimentos E Construcoes S	16,257	-	-	-	16,257	-	-	-
Cashme Soluções Financeiras S.A	146	145	-	-	20,980	34,129	-	311
Cbr 031 Empreendimentos Imobiliários Ltda	1,043	5,082	-	-	-	-	-	-
Cbr 033 Empreendimentos Imobiliários Ltda	4,533	2	-	-	31	-	-	-
Cbr 040 Empreendimentos Imobiliários Ltda	1,189	11,745	-	-	16	1	-	-
Cbr 075 Emp Imobiliarios Ltda	3,986	108	1,891	-	-	-	-	-
Cbr 096 Empreendimentos Imobiliario	-	-	-	-	4,767	2,418	-	-
Cbr 123 Empreend. Imob. Ltda	9,672	9,672	-	-	-	-	170	170
Cbr122 Empreendimentos Imobiliários Ltda	137	-	-	-	45,412	40,138	-	-
Corcovado Emp. Imob. Part.Ltda	-	-	16,797	16,797	-	-	16,797	16,797
Cury Construtora E Incorporadora S/A	49,093	24,520	-	-	49,093	24,520	-	-
Cybra De Investimento Imobiliária Ltda	42	118	-	-	5,690	5,386	-	-
Cyma Desenvolvimento Imobiliário S/A	765	758	-	-	1,144	9,698	6,081	6,079
Cyrela Investimentos E Participações Ltda	1	3	-	-	388	388	2,282	4,084
Cyrela Manaus Empreendimentos Imobiliários Ltda	4,627	4,628	-	-	1,514	1,511	-	-
Cyrela Montblanc Empreendimentos Imobiliários S.A	-	1	4,259	-	106	2,077	2,288	-
Cyrela Piracema Empreendimentos Imobiliários Ltda	4,669	4,672	537	537	5	5	-	-
Cyrela Recife Empreendimentos Imobiliários Ltda	25,300	21,472	-	-	1	1	-	-
Cyrela Rjz Construtora E Empreendimentos Imobiliários Ltda	202	205	133	128	71,742	68,102	99	99
Goldstein Cyrela Empreendimentos Imobiliários S/A	161	212	-	-	50,484	51,972	5,170	5,620
Himalaia Empreendimentos Imobiliários Ltda	4,408	67	-	154	22	-	51	43
Jacira Reis Empreendimentos Imobiliários Ltda	-	-	5,351	6,233	-	-	5,351	6,233
Joe Horn	1,480	9,541	-	-	1,480	9,541	-	-
Lavvi Empreendimentos Imobiliários Ltda	-	10,217	-	-	-	10,217	-	-
Little Hat Participações Ltda	3,542	3,359	2,858	5,023	3,542	3,359	2,858	5,023
Living Cabreua Empreendimentos Imobiliários Ltda	5,554	4	-	2,813	2	-	-	-
Living Empreendimentos Imobiliários S/A	2,824	1,260	4,570	5,231	2,075	7,426	8,397	14,888
Living Indiana Empreendimentos Imobiliários Ltda	4,017	800	-	-	769	769	-	-
Living Ipe Empreendimentos Imobiliários Ltda	2,534	338	3,688	-	68	68	-	-
Living Loreto Empreendimentos Imobiliários Ltda	30	16,362	-	-	1	-	-	-
Living Panama Empreendimentos Imobiliários Ltda	17,046	20,641	-	-	284	284	48	48
Living Provanca Empreendimentos Imobiliários Ltda	804	995	7,896	-	911	911	-	-
Mac Empreendimentos Imobiliários Ltda	3,407	3,832	100	100	3,407	3,832	100	100
Magik Lz Empreend Imob Ltda	6,264	5,855	-	-	6,264	5,855	-	-
Marquise 25 Empreendimentos Imobili	8,052	-	-	-	8,052	-	-	-
Oaxaca Incorporadora Ltda	160	666	-	4,259	10	10	-	4,259
Patriani Empreendimentos Imobiliari	19,267	-	-	-	19,267	-	-	-
Peru Empreendimentos Imobiliários Ltda	3,271	8,961	-	-	1	1	-	-
Plano & Plano Desenvolvimento Imobiliários Ltda	-	10,874	156	-	-	10,874	156	-
Pre 55 Empreendimentos Imobiliarios	4,500	-	-	-	4,500	-	-	-
Pre 74 Emp Imob Spe Ltda	5,350	-	-	-	5,350	-	-	-
Precon Engenharia S.A	132,109	132,109	-	-	132,109	132,109	-	-
Rcc Empreendimentos E Participaco	7,129	6,464	-	-	7,129	6,464	-	-
Sabia Salvador Alende Empreendimento	-	-	3,652	3,652	-	-	3,652	3,652
Seller Consultoria Imobiliária E Representações Ltda	699	919	2	2	20,727	21,487	-	-
Sig Empreendimentos Imobiliários Lt	2,907	2,692	2,912	5,165	2,907	2,692	2,912	5,165
Sk Realty Empreendimentos Imobiliários Ltda	-	-	-	-	19,795	20,089	7,044	2,954
Spe Barbacena Empreendimentos Imobiliários S/A	131	4,381	140	-	131	4,381	140	-
Tarjab Incorporadora Ltda	12,500	-	10,413	-	12,500	-	10,413	-
Vinson Empreendimentos Imobiliários Ltda	14,361	14,361	-	-	14,361	14,361	-	-
Vix One Empreendimentos Imobiliários Spe Ltda	157,144	148,394	-	-	2,246	-	364	364
Other 709 SPE' s with balances of up to R\$3.5MM	69,933	72,513	32,254	31,479	57,221	53,815	28,405	25,240
	<b>616,522</b>	<b>564,392</b>	<b>113,128</b>	<b>98,193</b>	<b>597,994</b>	<b>554,070</b>	<b>110,724</b>	<b>110,251</b>

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As at June 30, 2022, the Company has loans receivable with investee Precon Engenharia S/A, totaling R\$132,109. These proceeds will be used to finance Cyrela's real estate development projects implemented together with Precon and are subject to inflation adjustment based on the CDI rate fluctuation.

As at June 30, 2022, the balance of R\$69,489 (R\$65,928 at December 31, 2021) of Cyrela Rjz Construtora e Empreendimento Imobiliários Ltda. corresponds to advances granted to the company that sold the land, as set forth in the underlying agreement. Advances are subject to the Interbank Deposit (CDI) rate. Interest is payable monthly and the principal will be received through receivables corresponding to its interest in the venture.

**b) Transactions**

Transactions with related parties refer mainly to technical services involving responsibility for projects and control of all contractors who provide knowledge for construction business, applied to the development of the Company and its investees.

These transactions are classified as costs incurred in units under construction and allocated to profit or loss according to the project units' sale stage.

**c) Management compensation****i) Overall compensation**

The Company's overall compensation for 2022, was set at the Annual Shareholders' Meeting held on April 22, 2022 in the amount of up to R\$31,305 (for 2021, the overall compensation was set at up to R\$23,909- excluding INSS). Overall compensation is comprised of fixed and variable compensation and the latter is paid in the following year. As at June 30, 2022, the total incurred for 2022 was R\$4,648 (the total incurred for 2021 was R\$4,355 as at June 30, 2021) - excluding INSS.



**Notes**

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## ii) Fixed compensation

Fixed compensation is recognized in the Company's profit or loss in line item 'Management compensation', broken down as follows:

	Parent		Consolidated		Total members	
	06/2022	06/2021	06/2022	06/2021	06/2022	06/2021
Board	1,284	1,156	1,284	1,156	8	8
Supervisory Council	61	73	61	73	3	3
Audit, Risk and Finance Committee (CARF)	45	-	45	-	1	-
Executive Board	1,295	1,166	1,295	1,166	6	6
Payroll taxes	537	479	537	479	-	-
	<b>3,221</b>	<b>2,874</b>	<b>3,221</b>	<b>2,874</b>	<b>18</b>	<b>17</b>
Board benefits	644	613	644	613		
Executive Board benefits	1,320	1,347	1,320	1,347		
	<b>1,963</b>	<b>1,960</b>	<b>1,963</b>	<b>1,960</b>		
<b>Total</b>	<b>5,185</b>	<b>4,834</b>	<b>5,185</b>	<b>4,834</b>		
Board - higher	174	186	174	186		
Board - lower	138	46	138	46		
Executive Board - higher	240	240	240	240		
Executive Board - lower	192	128	192	128		
Supervisory Council - higher	20	24	20	24		
Supervisory Council - lower	20	24	20	24		
Audit, Risk and Finance Committee (CARF) - higher	45	-	45	-		
Audit, Risk and Finance Committee (CARF) - lower	45	-	45	-		

## iii) Variable compensation

Pursuant to Article 41, 1, of the Company's Bylaws, the profit allocation and sharing to managers and employees can only occur in fiscal years in which the shareholders are assured of the payment of minimum mandatory dividends, as provided for by Article 38, IV, of the Bylaws.

The Company does not have stock option plans in effect for new grants or grants in the vesting period. The losses/gains in 2020 are recorded in a specific line item of "General and administrative expenses".

The Company did not pay any amounts in the period, relating to: (1) post-employment benefits (pension, other retirement benefits, post-employment life insurance and post-employment health care plan); (2) long-term benefits (leave of absence for length of service and long-term disability benefits); and (3) severance benefits.

**Notes**

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**14. CURRENT ACCOUNTS WITH VENTURE PARTNERS**

The balances in net assets and liabilities are as follows:

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
Abc Realty De Investimento Imobiliária Ltda	-	-	2,480	2,137
Cbr 014 Empreendimentos Imobiliários Ltda	-	-	(118)	-
Consórcio de Urbanização Jundiá	4,521	6,220	4,521	6,220
Cyrela Begonia Empreendimentos Imobiliária Ltda	-	-	(186)	(637)
Cyrela Brazil Realty Rjz Empreendimentos Imobiliária Ltda	-	-	145	-
Cyrela Comercial Imobiliária Ltda	-	-	(275)	-
Cyrela Europa Empreendimentos Imobiliários Ltda	-	-	(6,010)	(5,668)
Cyrela Imobiliária Ltda	-	-	(280)	(249)
Cyrela Investimentos E Participações Ltda	-	-	281	-
Cyrela Jasmim Ltda	-	-	1,125	1,065
Cyrela Roraima Empreendimentos Imobiliários Ltda	-	-	(2,775)	(2,632)
Cyrela Suecia Empreendimentos Imobiliários Ltda	-	-	(5,898)	(7,686)
Living Indiana Empreendimentos Imobiliários Ltda	-	-	(707)	(707)
Plano Aroeira Empreendimentos Imobiliários Ltda	-	-	1,100	1,100
Plano Pitangueiras Empreendimentos Imobiliários Ltda	-	-	(19,530)	(11,941)
SCP Green	-	-	(225)	-
Vero Santa Isabel Empreendimentos Imobiliários SPE Ltda	-	-	(1,849)	(1,862)
Other 10 SPEs with balances of up to R\$100	-	-	(62)	(20)
	<b>4,521</b>	<b>6,220</b>	<b>(28,263)</b>	<b>(20,880)</b>
<b>Noncurrent assets</b>	<b>4,521</b>	<b>6,220</b>	<b>9,693</b>	<b>10,559</b>
<b>Current liabilities</b>	<b>-</b>	<b>-</b>	<b>(37,956)</b>	<b>(31,439)</b>

**15. CONSTRUCTION IN PROGRESS**

As a result of the procedure prescribed by CVM Instruction 561/08, as amended by CVM Instruction 624/10, sales revenue and corresponding budgeted costs related to units sold and whose costs have not yet been incurred, are not recorded in the interim financial information of the Company and its subsidiaries.

The main balances to be reflected as costs are incurred can be shown as follows:

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a) Contracted real estate transactions to be allocated from accumulated construction in progress

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
(+) Total sales revenue	16,578,547	14,290,955
(-) Total revenue recognized	<u>(11,917,292)</u>	<u>(9,937,715)</u>
<b>(=) Unrecognized sales revenue</b>	<b><u>4,661,255</u></b>	<b><u>4,353,240</u></b>
(+) Total cost of properties sold	10,061,932	8,521,570
(-) Total recognized cost	<u>(7,067,102)</u>	<u>(5,778,497)</u>
<b>(=) Unrecognized cost</b>	<b><u>2,994,830</u></b>	<b><u>2,743,073</u></b>
<b>Unrecognized profit</b>	<b><u>1,666,425</u></b>	<b><u>1,610,167</u></b>

b) Commitments on budgeted costs not yet incurred on units sold:

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
<b>Amounts not stated in the interim financial information</b>		
12 months	1,598,883	1,345,093
Over 12 months	<u>1,395,947</u>	<u>1,397,980</u>
	<b><u>2,994,830</u></b>	<b><u>2,743,073</u></b>

**Notes**

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**16. ADVANCES FROM CUSTOMERS**

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
<b>Receivables for property sales</b>		
Amounts received for project sales:		
Other prepayments	126,923	101,885
	<b>126,923</b>	<b>101,885</b>
Units sold in completed projects		
Recognized revenue	(4,133,503)	(3,143,005)
Received revenue	4,188,164	3,221,579
	<b>181,584</b>	<b>180,459</b>
<b>Amounts received for physical barterers</b>		
Barterers with land	972,010	943,256
<b>Total advances from customers</b>	<b>1,153,594</b>	<b>1,123,715</b>
<b>Current</b>	<b>347,960</b>	<b>314,704</b>
<b>Noncurrent</b>	<b>805,634</b>	<b>809,011</b>

**17. PROVISION FOR PROPERTY MAINTENANCE**

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
Provision for construction warranty (i)	109,001	93,680
Other provisions	10,777	10,801
Allowance for contract termination	(4,254)	(4,089)
<b>Total</b>	<b>115,524</b>	<b>100,392</b>
<b>Current</b>	<b>55,841</b>	<b>49,646</b>
<b>Noncurrent</b>	<b>59,683</b>	<b>50,746</b>

The Company and its subsidiaries provide warranties to their customers on the sale of their properties. Such warranties have specific features, according to certain items, and are offered for varying periods that range up to five years after the construction work has been completed and are partially shared with the suppliers of goods and services.

**Notes**

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**18. PAYABLES FOR PROPERTY ACQUISITION**

Refers to land acquired, aiming at launching new developments, individually or in association with third parties, with the following aging list:

Year	Parent		Consolidated	
	06/2022	2021	06/2022	2021
24 months	-	-	990	29,026
36 months	-	-	73,349	74,981
48 months	-	-	158,006	134,109
Over 48 months	-	-	176,319	42,223
<b>Noncurrent</b>	-	-	<b>408,664</b>	<b>280,339</b>
<b>Current</b>	-	<b>2,516</b>	<b>328,648</b>	<b>514,205</b>
<b>Total</b>	-	<b>2,516</b>	<b>737,312</b>	<b>794,544</b>

Payables are substantially adjusted for inflation based on the fluctuation of the National Civil Construction Index (INCC), the General Market Price Index (IGP-M), or the variance of the SELIC rate.

Interest and inflation adjustments eligible for capitalization to inventories, referring to the balance payable for land, totaled R\$5,571 in the period ended June 30, 2022 (reversal of R\$4,044 as at June 30, 2021).

**19. PROVISIONS FOR TAX, LABOR AND CIVIL RISKS**

The provisions for probable loss risks are summarized below:

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
Civil lawsuits	2,772	3,000	149,669	120,561
Tax lawsuits	4,145	4,805	14,469	13,338
Labor lawsuits	1,621	1,571	94,929	90,465
<b>Total</b>	<b>8,538</b>	<b>9,376</b>	<b>259,067</b>	<b>224,364</b>
<b>Current</b>	<b>5,111</b>	<b>5,622</b>	<b>132,273</b>	<b>118,351</b>
<b>Noncurrent</b>	<b>3,427</b>	<b>3,754</b>	<b>126,794</b>	<b>106,013</b>

**Notes**

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The total amount involving lawsuits classified as possible loss in the Parent and Consolidated is broken down as follows:

	<b>Parent</b>	
	<b>06/2022</b>	<b>2021</b>
Civil	2,016	2,003
Tax	35,759	34,845
Labor	5	5
	<b>37,780</b>	<b>36,853</b>

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
Civil	24,856	37,224
Tax	92,525	85,139
Labor	6,109	10,716
	<b>123,491</b>	<b>133,079</b>

The main lawsuits classified as possible losses are described below:

- The Company and its investees are parties to tax administrative proceedings resulting from Federal Revenue Service decisions that did not approve the offset of tax credits against taxes payable. The amounts of these credits arise mostly from the utilization of the balance of withholding income taxes calculated in the annual income tax returns. These proceedings are at administrative defense stage, but have not yet been analyzed by the tax authority. At June 30, 2022, these lawsuits amount to R\$16,097 (R\$15,434 as at December 31, 2021).

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The variations in the balances of the provisions for risks are as follows:

	<b>Parent</b>			
	<b>Civil</b>	<b>Tax</b>	<b>Labor</b>	<b>Total</b>
<b>Balance as at 12.31.2020</b>	<b>4,828</b>	<b>3,990</b>	<b>1,781</b>	<b>10,599</b>
Additions	-	1,391	737	2,128
Payment	(6,739)	-	(1,401)	(8,140)
Reversal	(5,827)	(197)	(1,397)	(7,421)
Adjustments	10,738	(379)	1,851	12,210
<b>Balance as at 12.31.2021</b>	<b>3,000</b>	<b>4,805</b>	<b>1,571</b>	<b>9,376</b>
Additions	-	326	16	342
Payment	(142)	-	(566)	(708)
Reversal	(253)	(1,166)	-	(1,419)
Adjustments	167	180	600	947
<b>Balance as at 06.30.2022</b>	<b>2,772</b>	<b>4,145</b>	<b>1,621</b>	<b>8,538</b>
	<b>Consolidated</b>			
	<b>Civil</b>	<b>Tax</b>	<b>Labor</b>	<b>Total</b>
<b>Balance as at 12.31.2020</b>	<b>94,002</b>	<b>7,619</b>	<b>87,103</b>	<b>188,724</b>
Additions (i)	20,755	8,693	14,261	43,709
Payment	(50,449)	-	(23,511)	(73,960)
Reversals (ii)	(10,990)	(3,377)	(1,294)	(15,661)
Adjustments	67,243	403	13,906	81,552
<b>Balance as at 12.31.2021</b>	<b>120,561</b>	<b>13,338</b>	<b>90,465</b>	<b>224,364</b>
Additions	21,119	1,930	3,978	27,027
Payment	(9,960)	-	(12,486)	(22,446)
Reversal	(3,309)	(2,062)	-	(5,371)
Adjustments	21,258	1,263	12,972	35,493
<b>Balance as at 06.30.2022</b>	<b>149,669</b>	<b>14,469</b>	<b>94,929</b>	<b>259,067</b>

(i) Includes the reclassification of R\$6,088, referring to the change of the investees' control.

(ii) Includes the reclassification of R\$1,083, referring to the change of the investees' control.

**Notes**

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The breakdown into current and noncurrent is as follows:

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
<b>Current</b>				
Civil	1,247	1,350	58,976	48,802
Tax	2,778	3,219	9,694	8,936
Labor	1,086	1,053	63,603	60,613
	<b>5,111</b>	<b>5,622</b>	<b>132,273</b>	<b>118,351</b>
<b>Noncurrent</b>				
Civil	1,524	1,650	90,693	71,758
Tax	1,368	1,587	4,774	4,401
Labor	535	517	31,327	29,854
	<b>3,427</b>	<b>3,754</b>	<b>126,794</b>	<b>106,013</b>
<b>Total</b>	<b>8,538</b>	<b>9,376</b>	<b>259,067</b>	<b>224,364</b>

## 20. DEFERRED TAXES AND CONTRIBUTIONS

### a) Breakdown of deferred income tax, social contribution, PIS, and COFINS

Deferred taxes are recorded to reflect tax effects arising from temporary differences between the tax base, which basically determines the time of collection, based on receivables from sales of properties (SRF Regulatory Instruction 84/79) and effective allocation of revenue from real estate development in accordance with CFC Resolution 1266/09 and CVM Resolution 561/08, as amended by CVM Instruction 624/10 (OCPC 01(R1)).



**Notes**

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The table below shows the balances of deferred taxes and contributions:

	<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>
<b>In assets</b>		
IRPJ	926	1,070
CSLL	485	560
<b>Subtotal</b>	<b>1,411</b>	<b>1,630</b>
PIS	272	314
COFINS	1,260	1,454
<b>Subtotal</b>	<b>1,532</b>	<b>1,768</b>
<b>Total</b>	<b>2,943</b>	<b>3,398</b>
<b>Current</b>	<b>2,225</b>	<b>2,221</b>
<b>Noncurrent</b>	<b>718</b>	<b>1,177</b>

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
<b>In liabilities</b>				
IRPJ	182,945	182,919	219,864	217,467
CSLL	65,860	65,851	85,146	83,902
Allowance for contract termination	-	-	(6,116)	(6,017)
<b>Subtotal</b>	<b>248,805</b>	<b>248,770</b>	<b>298,894</b>	<b>295,352</b>
PIS	59	55	10,866	10,174
COFINS	271	258	50,212	47,016
Allowance for contract termination	-	-	(6,625)	(6,519)
<b>Subtotal</b>	<b>330</b>	<b>313</b>	<b>54,453</b>	<b>50,671</b>
<b>Total</b>	<b>249,135</b>	<b>249,083</b>	<b>353,347</b>	<b>346,023</b>
<b>Current</b>	<b>6</b>	<b>-</b>	<b>41,592</b>	<b>36,955</b>
<b>Noncurrent</b>	<b>249,129</b>	<b>249,083</b>	<b>311,755</b>	<b>309,068</b>

Payment terms of such taxes are equivalent to those of installments received from sales and disposal of equity interests.

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Due to the tax credits and obligations referred to above, the Company accounted for the corresponding tax effects (deferred income tax and social contribution), as follows:

	Parent		Consolidated	
	06/2022	2021	06/2022	2021
<b>In current and noncurrent assets</b>				
Difference of profit on real estate activities - deemed income	-	-	37	33
Difference of profit on real estate activities - RET	-	-	1,374	1,597
	-	-	1,411	1,630
<b>In current and noncurrent liabilities</b>				
Difference of profit on real estate activities - taxable income	(769)	(733)	(1,500)	(1,394)
Difference of profit on real estate activities - deemed income	-	-	(3,459)	(3,341)
Difference of profit on real estate activities - RET	-	-	(45,898)	(42,580)
Difference of profit on non-operating activity – taxable income (IPO)	(248,036)	(248,037)	(248,037)	(248,037)
	(248,805)	(248,770)	(298,894)	(295,352)

b) Tax bases of the tax differences of future earnings

As at June 30, 2022, the Company has deferred tax assets that have not been recognized totaling R\$3,108,846 on a consolidated basis (R\$2,806,522 as at December 31, 2021) because it is less than probable that future taxable profits will be available for the Group to utilize their benefits.

c) PIS and COFINS balance

Deferred PIS and COFINS calculated on the difference between revenue taxed on a cash basis and the revenue recognized on an accrual basis are recorded in line item “Deferred taxes and contributions”, in current and noncurrent liabilities, based on expected settlement:

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	Parent		Consolidated	
	06/2022	2021	06/2022	2021
Current	-	-	1,452	2,164
Deferred payment	330	313	61,078	57,190
Allowance for contract termination	-	-	(6,626)	(6,519)
	<b>330</b>	<b>313</b>	<b>55,905</b>	<b>52,835</b>

## d) Income tax and social contribution expenses for the year

The table below shows the reconciliation of income tax and social contribution expenses for the periods ended June 30, 2022 and 2021:

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Profit before income tax and social contribution	150,891	312,587	266,752	457,406	192,123	389,194	314,494	540,534
(x) Statutory tax rate:	-34%	-34%	-34%	-34%	-34%	-34%	-34%	-34%
(=) Expected IRPJ and CSLL credit (expense)	(51,303)	(106,280)	(90,696)	(155,518)	(65,322)	(132,326)	(106,928)	(183,782)
(+/-) Effect of the statutory rate on:								
Share of profit (loss) of subsidiaries	388,365	158,269	110,675	196,053	78,544	33,680	25,434	52,300
Permanent additions and deductions and other	(342,497)	(90,993)	(87,062)	(20,041)	(22,267)	(33,743)	(123,581)	(95,769)
Unrecognized tax credits	5,342	38,967	70,403	(15,543)	(21,463)	75,467	184,029	188,359
(=) Income tax and social contribution expense	(93)	(37)	3,320	4,950	(30,508)	(56,922)	(21,046)	(38,892)
Deferred taxes	(93)	(37)	3,320	4,950	(2,609)	(3,847)	3,417	3,403
Current taxes	-	-	-	-	(27,899)	(53,075)	(24,463)	(42,295)
Effective rate	(93)	(37)	3,320	4,950	(30,508)	(56,922)	(21,046)	(38,892)
					15%	14%	8%	8%

(i) Refers to unrecorded income tax and social contribution loss carryforwards

**21. EQUITY**

## a) Capital

As at June 30, 2022, capital totals R\$3,395,744 (R\$3,395,744 as at December 31, 2021), represented by 399,742,799 registered common shares.

The Company's Board of Directors is authorized to increase the capital, regardless of shareholders' meetings or amendments to the bylaws, up to the limit of 750,000,000 registered common shares, to be distributed in the country and/or abroad, publicly or privately.

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**b) Treasury shares**

The Company may, as decided by the Boards of Directors, buy back own shares to be held in treasury and subsequently cancelled or sold.

- (i) The number of outstanding common shares issued by the Company is 271,054,280 common shares, according to the statement issued by the depositary bank as at June 30, 2022 (274,085,646 as at December 31, 2021).
- (ii) The number of common shares issued by the Company and held in treasury is 16,917,795 and its average acquisition amount is R\$12.54 as at June 30, 2022 (15,238,895 and average acquisition amount of R\$12.61 as at December 31, 2021).

**c) Other reserves**

Represented by expenses incurred on the issuance of shares and movements in capital transactions. The capital reserves are explained mainly by the acquisition of noncontrolling interests in companies that were already consolidated in the Company's interim financial information.

**d) Earnings reserve (expansion)**

The remaining balance of profit for the year ended December 31, 2021, after recognition of legal reserve and proposed dividends, in the amount of R\$651,479, was transferred to line item “Expansion reserve”, pursuant to Article 40 of the Bylaws, and the expansion reserve will be used for investment in the Company, to finance its activities, in accordance with the business growth plan projected by Management for the next years.

**e) Other changes**

The balance in this line item consists primarily of the variations of increases and/or decreases in noncontrolling interests.

**22. MANAGEMENT AND EMPLOYEE BENEFITS**

Management and employee benefits are all offered as compensation paid, payable, or provided by the Company, or on behalf of the Company, in exchange for services that are rendered to the Company.

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## a) Post-employment benefits

The Company and its subsidiaries do not offer pension plans to their employees; however, they make monthly contributions based on payroll to official pension and social security funds, which are charged to expenses on the accrual basis.

## b) Profit sharing plan

The Company and the other group companies have an employee profit-sharing plan in accordance with the collective bargaining agreement entered into with the Union of the São Paulo Construction Workers. As at June 30, 2022, accrued profit sharing totaled R\$37,265 (R\$31,322 as at June 30, 2021), recognized in “General and administrative expenses”, and as “Payroll, related taxes, and profit sharing” in liabilities, based on the indicators and benchmarks defined in the agreement and projected earnings.

**23. FINANCIAL INSTRUMENTS**

## a) Summary of the main financial instruments

The Company and its subsidiaries conduct transactions involving financial instruments, all recorded in balance sheet accounts, which are intended to meet their needs and reduce their exposure to credit, currency and exchange and interest rate risks. These risks are managed by defining strategies, establishing control systems and determining position limits. The Company does not enter into transactions involving financial instruments for speculative purposes.

	Parent		Consolidated		Classification
	06/2022	2021	06/2022	2021	
<b>FINANCIAL ASSETS</b>	<b>1,883,484</b>	<b>1,888,870</b>	<b>6,671,581</b>	<b>6,197,066</b>	
Cash and cash equivalents	3,786	22,719	262,973	205,944	Fair value through profit or loss
Securities (i)	960,796	953,270	3,010,981	2,762,108	Fair value through profit or loss
Securities	264,342	299,917	264,343	300,417	Amortized cost
Securities	25,613	30,324	25,613	30,324	Fair value through other comprehensive income
Trade receivables	7,904	12,028	2,499,984	2,333,644	Amortized cost
Due from related parties	616,522	564,392	597,994	554,070	Amortized cost
Current accounts with venture partners	4,521	6,220	9,693	10,559	Amortized cost
<b>FINANCIAL LIABILITIES</b>	<b>2,790,654</b>	<b>2,452,370</b>	<b>5,206,666</b>	<b>4,780,867</b>	
Borrowings and financing	442,299	521,206	1,535,660	1,387,334	Amortized cost
Debentures	760,780	756,014	760,780	762,661	Amortized cost
Real Estate Certificates (CRIs)	1,395,050	1,032,906	1,722,633	1,475,475	Amortized cost
Payables for acquisition of real estate	-	2,516	737,312	794,544	Amortized cost
Asset suppliers and service providers	33,897	41,535	256,101	219,163	Amortized cost
Due to related parties	158,628	98,193	156,224	110,251	Amortized cost
Current accounts with venture partners	-	-	37,956	31,439	Amortized cost

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The Company has financial instruments that are measured at fair value; as a result, the Company applies the fair value hierarchy rule set in CPC 46, which requires the Company to make an assessment of the fair value hierarchy to classify its financial assets and financial liabilities in the following three levels:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities, which may be accessed by the entity on the measurement date.
- (ii) Level 2: inputs that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices), except quoted prices included in Level 1.
- (iii) Level 3: level 3 inputs are observed for an asset or liability.

b) Sensitivity analysis for financial assets and financial liabilities

Financial assets

Based on the probable scenario for the 12-month accumulated CDI, scenarios with stress of 25% and 50% were defined. The probable rate for accumulated CDI for the next 12 months of 13.83% p.a. was defined based on one-year fixed x DI benchmark swap rates disclosed by BM&FBOVESPA and alternative scenarios considering the CDI of 10,37% p.a. and 6.91% p.a. For each scenario, we calculated the "gross finance income", not taking into consideration the levy of taxes on the income from short-term investments. The Company calculated the sensitivity of securities to the scenarios for average monthly yields, based on the balance at June 30, 2022. For those cases where the risk factor is the US dollar fluctuation, based on the scenario for the coming 12 months, of R\$5.25, the Company defined 25% and 50% stress scenarios, using the US dollar at R\$3.94 and R\$2.63, respectively.

Based on the probable scenario for the 12-month accumulated IPCA, scenarios with stress of 25% and 50% were defined for securities. The Company set the probable rate for the accumulated IPCA at 5.56% per year for the coming twelve months based on the report released by Santander, and taking into account alternative scenarios for the IPCA of 4.17% per year and 2.78% per year.

Based on the probable scenario for the accumulated IGPM for the coming twelve months, the Company set scenarios with stresses of 25% and 50%. The Company set the probable rate for the accumulated IGP-M at 4.49% per year for the coming twelve months based on the report released by Santander, and taking into account alternative scenarios for the IGP-M of 3.37% per year and 2.25% per year. The performed portfolios have contractual interest of 12% per year.

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Based on the probable scenario for the accumulated INCC for the coming twelve months, the Company set scenarios with stresses of 25% and 50% for the nonperforming portfolio of accounts receivable. The Company set the probable rate for the accumulated INCC at 6.09% per year for the coming twelve months based on the report released by Santander, and taking into account alternative scenarios for the INCC of 4.57% per year and 3.04% per year.

These rates used for market projections were obtained from an external source.

<b>Financial transactions</b>	<b>Position as at 06/2022</b>	<b>Risk factor</b>	<b>Scenario I Probable</b>	<b>Scenario II</b>	<b>Scenario III</b>
Exclusive investment funds Projected income	1,553,015	CDI	13.99% 217,259	10.49% 162,945	6.99% 108,630
Sundry investment funds Projected income	207,824	CDI	25.74% 53,490	19.30% 40,117	12.87% 26,745
Bank certificates of deposit Projected income	160,977	CDI	10.37% 16,696	7.78% 12,522	5.19% 8,348
Government bonds - NTN B Projected income	3,257	IPCA	5.56% 181	4.17% 136	2.78% 91
Financial Bills Projected income	195,577	CDI	15.51% 30,329	11.63% 22,747	7.75% 15,165
Other Projected income	1,209,609	IGPM	4.49% 54,311	3.37% 40,734	2.25% 27,156
	<b>3,330,259</b>		<b>372,266</b>	<b>279,201</b>	<b>186,135</b>

<b>Trade receivables</b>	<b>Position as at 06/2022</b>	<b>Risk factor</b>	<b>Scenario I Probable</b>	<b>Scenario II</b>	<b>Scenario III</b>
Performed portfolio (i) Projected income	765,407	IGPM	4.49% 34,391	3.37% 25,794	2.25% 17,196
Nonperforming portfolio (i) Projected income	2,100,647	INCC	6.09% 127,889	4.57% 95,917	3.04% 63,945
	<b>2,866,054</b>		<b>162,280</b>	<b>121,711</b>	<b>81,141</b>

(i) Balance before the provision for credits risks and services rendered

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Financial liabilities

The Company's securities (debentures and CRIs), totaling R\$2,483,413, gross of issuance costs, yield interest that may range from 100% of the CDI to the IPCA + 6,128% p.a. In order to determine the debt sensibility subject to CDI and IPCA rate, the interest rate risk to which the Company had a liability position as at June 30, 2022, three different scenarios were defined. The probable CDI and IPCA rates accumulated for the next 12 months are 13.83% p.a. and 5.56% p.a., respectively, based on one-year fixed x DI benchmark swap rates disclosed by B3 and the report released by Santander for the IPCA projection, equivalent to the possible scenarios listed below. Based on the probable CDI rate, stress scenarios were defined at the average rate of 17.28% p.a. and 20.74% p.a. for the next 12 months. Based on the probable IPCA rate, stress scenarios were defined at the average rate of 6.95% p.a. and 8.34% p.a. for the next 12 months. The sensitivity of the finance costs to the scenarios for the CDI and IPCA rate variance was determined based on the balances as at June 30, 2022, gross of issuance costs, as highlighted below:



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<b>Financial transactions</b>	<b>Position as at 06/2022</b>	<b>Risk factor</b>	<b>Scenario I Probable</b>	<b>Scenario II</b>	<b>Scenario III</b>
14th issuance of debentures Projected expense	762,762	CDI	14.64% 111,668	18.30% 139,585	21.96% 167,503
CRI – 1st issuance (Securitizadora) Projected expense	43,669	CDI	13.68% 5,974	17.10% 7,467	20.52% 8,961
CRI – 4th issuance – 109th series (Gaia) Projected expense	10,624	CDI	15.19% 1,614	18.99% 2,017	22.79% 2,421
CRI – 4th issuance – 131st, 132nd and 133rd series (Gaia) Projected expense	43,706	CDI	20.65% 9,025	25.81% 11,282	30.98% 13,538
CRI – 4th issuance - 140th series (Gaia) Projected expense	52,587	IPCA	10.84% 5,700	13.55% 7,126	16.26% 8,551
CRI – 1st issuance – 211th series (RB) Projected expense	102,741	CDI	13.83% 14,209	17.29% 17,761	20.75% 21,314
CRI – 1st issuance – 212th series (RB) Projected expense	631,671	CDI	13.83% 87,360	17.29% 109,200	20.75% 131,040
CRI – 1st issuance – 283rd and 285th series (RB) Projected expense	113,290	IPCA	9.69% 10,978	12.11% 13,722	14.54% 16,467
CRI – 4th issuance - 145th series (Gaia) Projected expense	9,591	CDI	18.09% 1,735	22.61% 2,169	27.14% 2,603
CRI – 4th issuance - 167th series (Gaia) Projected expense	34,430	IPCA	10.84% 3,732	13.55% 4,665	16.26% 5,598
CRI – 4th issuance – 180th and 181st series (Gaia) Projected expense	82,536	CDI	17.24% 14,229	21.55% 17,786	25.86% 21,343
CRI – 4th issuance – 362nd and 363rd series (RB) Projected expense	29,977	Fixed	7.00% 2,098	7.00% 2,098	7.00% 2,098
CRI – 3rd issuance – 45th series (Província) Projected expense	94,109	IPCA	11.37% 10,700	14.21% 13,375	17.06% 16,050
CRI – 1st issuance – 489th series (Opea) Projected expense	121,546	CDI	17.24% 20,954	21.55% 26,193	25.86% 31,432
CRI – 1st issuance – 490th series (Opea) Projected expense	259,448	IPCA	11.80% 30,615	14.75% 38,269	17.70% 45,922
CRI – 1st issuance – 491st series (Opea) Projected expense	99,594	IPCA	12.03% 11,981	15.04% 14,976	18.05% 17,972
	<b>2,492,281</b>		<b>342,572</b>	<b>427,691</b>	<b>512,813</b>

The debt assumed with the National Bank for Economic and Social Development (“BNDES”) yield annual interest of 3.78%, plus TJLP. In order to verify the sensitivity of the debt pegged to the TJLP, interest rate risk factors to which the Company was exposed at June 30, 2022, three different scenarios were determined, using the TJLP of 5.75% per year for a probable scenario.

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Based on the probable scenario, stress scenarios of 25% and 50% were defined for the next 12 months, and the annual rate applied to these borrowings was recalculated.

The Company has borrowings denominated in local currency, part of which bear interest rates ranging from 104% to 110% of the CDI and another portion bears interest rates ranging from CDI + 1.75% and CDI + 2.50%. In order to determine the debt sensibility subject to CDI and IPCA rate, the interest rate risk to which the Company had a liability position as at June 30, 2022, three different scenarios were defined. The probable rate for the accumulated CDI for the next twelve months was set as 13.83% per year, based on the benchmark rates for one-year fixed rate vs. DI swaps released by B3. Based on the probable rate for the CDI, stress scenarios were defined at the average rate of 17.28% p.a. and 20.74% p.a. for the next 12 months. The sensitivity of the finance costs to the scenarios for the CDI rate variance was determined based on the balances as at June 30, 2022, which is gross of issuance costs, which are equivalent to the listed possible scenarios.

The Company has financing for construction denominated in local currency, part of which bear interest rates ranging from 5.9% to 9.30% per year, plus TR, and another portion bears interest rate of 126% of CDI per year and another portion bears saving interest rate + 2.80%. In order to check the sensitivity of the TR, CDI and Selic (savings) pegged debt, an interest rate risk factor to which the Company was exposed as at June 30, 2022, the Company defined three different scenarios, using a TR of 1.93% per year and the accumulated CDI for the coming twelve months of 13.83% per year and the Selic of 14.00% per year, based on the TR vs. fixed rate swap and one-year fixed rate vs. DI swap benchmark rates released by B3, based on the report released by Santander for the Selic projection. Based on the probable TR, CDI and Selic rates, the Company defined 25% and 50% stress scenarios for the coming twelve months and the annual rate applied to these financing facilities was recalculated, as well as the sensitivity of the finance costs to the scenarios for the TR, CDI and Selic rate variance, based on the balances as at June 30, 2022, which are equivalent to the listed possible scenarios.

The table below shows the analyses of the debt to BNDES, domestic borrowings and financing.

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<b>Financial transactions</b>	<b>Position as at 06/2022</b>	<b>Risk factor</b>	<b>Scenario I Probable</b>	<b>Scenario II</b>	<b>Scenario III</b>
BNDES	114,648	TJLP	9.74%	11.23%	12.73%
Projected expense			11,167	12,875	14,595
Domestic borrowing	58,102	CDI %	15.21%	19.03%	22.88%
Projected expense			8,835	11,059	13,292
Domestic borrowing	428,322	CDI +	16.25%	19.78%	23.31%
Projected expense			69,602	84,722	99,842
Construction financing	504,061	TR	10.86%	11.38%	11.91%
Projected expense			54,736	57,382	60,027
Construction financing	19,881	CDI %	17.72%	165.05%	172.87%
Projected expense			3,523	32,813	34,368
Construction financing	410,700	Savings+	11.25%	11.77%	12.30%
Projected expense			46,204	48,339	50,516
	<b>1,535,714</b>		<b>194,067</b>	<b>247,190</b>	<b>272,640</b>

## c) Derivative transaction

Under CVM Resolution 550, of October 17, 2008, publicly-held companies are required to disclose in a separate note information on all derivative financial instruments. Derivatives are used by the Company to manage market risks related to interest rates, mainly fixed CCB borrowings.

## (i) Cash flow swap

This type of swap provides for the payment of the interest difference over the term of the contract at periodic intervals (constant flow).

The Company conducts the swap transactions below, in which it has the long position in fixed rates and fund units and a short position consisting of the CDI percentages, with the repayment of principal on contractual debt maturities.

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Financial transactions	Original amount	Contracting	Maturity	Long position (Cyrela)	Short position (BTG Pactual)	06/2022	2021
Cash flow swap linked to borrowing	164,013	Dec/17	Feb/22	8.30% p.a.	88.70% of CDI	-	1
Cash flow swap linked to borrowing	93,500	Dec/17	Jul/22	8.25% p.a.	79.30% of CDI	(8)	77
Cash flow swap linked to borrowing	16,100	Feb/19	Sep/23	8.26% p.a.	105.56% of CDI	(2,082)	(3,622)
Cash flow swap linked to borrowing	100,000	Mar/20	Apr/24	6.20% p.a.	79.00% of CDI	(4,607)	(2,817)
Cash flow swap linked to borrowing	199,928	Mar/20	Apr/24	6.20% p.a.	93.00% of CDI	(12,801)	(9,468)
						<u>(19,498)</u>	<u>15,829</u>
Financial transactions	Original amount	Contracting	Maturity	Long position (Cyrela)	Short position (Plural)	06/2022	2021
Cash flow swap linked to intragroup loan	2,446	Mar/2021	Feb/36	100% FIDC units	100% DI + 3% p.a.	-	(211)
						<u>-</u>	<u>211</u>
Financial transactions	Original amount in RS thousand	Contracting	Maturity	Long position (Cyrela)	Short position (Santander)	06/2022	2021
Cash flow swap linked to borrowing	105,081	Jun/21	Apr/25	IPCA +3.91%	100% CDI + 1.15%	4,870	217
						<u>4,870</u>	<u>217</u>
Financial transactions	Original amount in RS thousand	Contracting	Maturity	Long position (Cyrela)	Short position (Santander)	06/2022	2021
Cash flow swap linked to borrowing	99,500	Jun/2022	Jun/29	IPCA +6,128%	100% CDI + 0.79%	(1,632)	-
						<u>(1,632)</u>	<u>-</u>
Financial transactions	Original amount in RS thousand	Contracting	Maturity	Long position (Cyrela)	Short position (Banco do Brasil)	06/2022	2021
Cash flow swap linked to borrowing	259,200	Jun/2022	Jun/27	IPCA +5.9068%	100% CDI + 0.47%	(143)	-
						<u>(143)</u>	<u>-</u>
Financial transactions	Original amount in RS thousand	Contracting	Maturity	Long position (Cyrela)	Short position (Bocom)	06/2022	2021
Cash flow swap linked to borrowing	30,000	May/21	Nov/23	100% exchange rate difference + 2.41%	100% CDI + 1.41%	(1,826)	756
						<u>(1,826)</u>	<u>756</u>

d) Considerations on capital risks and management

The main market risks to which the Company and its subsidiaries are exposed in conducting their business are:

(i) Market risk

Market risk is related to fluctuations in the fair value of the future cash flows of a financial instrument in an active market. Market prices are mainly affected by the changes in interest rates (inflation) and the fluctuation of the foreign currencies. The financial instruments affected by market risks include securities, trade receivables, trade payables, borrowings, available-for-sale instruments, and derivatives.

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- Interest rate risk: the profit or loss of the Company and its subsidiaries is subject to changes in interest rates on short-term investments, securities, and debt and trade receivables.
- Contract termination risk: The Company efficiently adopts its credit analysis policies in order to ensure the receipt of credits upon work completion and final transfer to the bank. Notwithstanding, there are customers who come to the Company seeking to withdraw from their respective promissory agreements.
- Currency risk: the Company enters into transactions denominated in foreign currencies that are exposed to market risks deriving from changes in the quotations of the related foreign currencies. Any fluctuation of the exchange rate may increase or decrease such balances. As at June 31, 2022 and December 31, 2021, the Company had no foreign-currency denominated borrowings. As at June 30, 2022, foreign-currency denominated securities totaled R\$6,860 (R\$8,231 at December 31, 2021), and this exposure was hedged by future receivables, in US dollars, from real estate projects already delivered in Argentina.
- COVID-19 Risk: On March 11, 2020, the World Health Organization (WHO) declared the coronavirus (COVID-19) a pandemic. Since then, the virus has been spreading rapidly around the world. The Company is closely monitoring all developments and taking mitigating measures to ensure the safety of all its stakeholders.

(ii) Credit risk

Credit risk is the risk of a business counterparty not complying with an obligation set forth in a financial instrument or and real estate purchase agreements, which would cause the Company to incur a financial loss. The Company is exposed to credit risk in its operating activities.

The Company's credit risk on operating activities is managed based on specific customer acceptance standards, credit analysis and definition of exposure limits by customer, which are periodically reviewed.

Additionally, Management periodically determines if there is objective evidence that indicate that the economic benefits associated with the revenue recognized may not flow to the entity. For example: (i) delays in the payment of installments; and (ii) unfavorable local or national economic conditions, among others. If such evidence exists, the respective allowance for doubtful debts is recognized. The amount to be recognized in this allowance takes into consideration that the property will be recovered by the Company, possible amounts can be retained from the payment of indemnities to the committed buyers, etc.

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**(iii) Liquidity risk**

The liquidity risk consists of the possibility of the Company and its subsidiaries not having sufficient funds to meet their commitments, due to the different currencies and settlement terms of their rights and obligations.

The Company's and its subsidiaries' cash flows and liquidity control are monitored on a daily basis by the Company's management to ensure that the operating cash generation and early funding, when necessary, are sufficient to maintain their payment schedule, thus not posing liquidity risks for the Company and its subsidiaries.

The Company's net debt can be presented as follows

	<b>Parent</b>		<b>Consolidated</b>	
	<b>06/2022</b>	<b>2021</b>	<b>06/2022</b>	<b>2021</b>
( + ) Inflation adjusted debt (principal): (i)	2,534,695	2,273,443	3,945,933	3,580,324
( - ) Cash and cash equivalents, short-term investments and securities:	(1,254,537)	(1,306,230)	(3,563,911)	(3,298,792)
	<b>1,280,158</b>	<b>967,212</b>	<b>382,022</b>	<b>281,532</b>

- (i) (i) Comprised of borrowings and financing, debentures, and CRIs, gross of issuance costs and excluding interest accrued up to June 30, 2022.

**(iv) Capital management**

The Company's capital management aims to ensure that an appropriate credit rating is maintained by financial institutions and an optimum capital ratio, so as to support the Company's business and maximize shareholder value.

The Company controls its capital structure by making adjustments and conforming to the current economic conditions. In order to keep this structure adjusted, the Company may pay dividends, capital return to shareholders, raise new borrowings, and issue debentures.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
(In thousands of Brazilian reais – R\$, unless otherwise stated)

**24. GROSS PROFIT (LOSS)**

The table below shows the breakdown of net revenue and revenue-related costs, presented in the income statement:

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
<b>Gross revenue</b>								
Real estate development and resale	(10,967)	1,689	(296)	1,944	1,219,902	2,490,240	1,193,319	2,251,137
Land subdivision	435	201	734	1,199	10,977	17,438	15,809	36,611
Allowance for contract termination	-	-	-	-	30,436	(12,707)	(12,203)	(57,364)
Allowance for contract termination - Allowance for doubtful debts	305	505	(51)	(106)	(6,907)	(1,362)	(7,752)	(32,107)
Services rendered and other revenue	1,848	4,380	3,267	6,440	29,683	49,583	24,781	45,911
	<u>(8,379)</u>	<u>6,775</u>	<u>3,655</u>	<u>9,477</u>	<u>1,284,091</u>	<u>2,543,192</u>	<u>1,213,954</u>	<u>2,244,188</u>
Deductions from gross revenue	(589)	(1,219)	(480)	(2,136)	(34,008)	(61,457)	(31,935)	(58,437)
<b>Net revenue</b>	<u>(8,968)</u>	<u>5,556</u>	<u>3,175</u>	<u>7,341</u>	<u>1,250,083</u>	<u>2,481,735</u>	<u>1,182,019</u>	<u>2,185,751</u>
<b>Cost of sales and services</b>								
Properties sold	8,857	(685)	683	1,151	(815,979)	(1,668,812)	(729,733)	(1,398,596)
Land subdivision	-	17	(4,233)	(4,232)	(3,365)	(4,934)	(9,928)	(18,419)
Allowance for contract termination	-	-	-	-	(16,232)	6,871	5,283	37,415
Services rendered	-	-	-	-	(23,176)	(39,979)	(15,357)	(27,327)
	<u>8,857</u>	<u>(668)</u>	<u>(3,550)</u>	<u>(3,080)</u>	<u>(858,752)</u>	<u>(1,706,854)</u>	<u>(749,735)</u>	<u>(1,406,927)</u>
	<u>(111)</u>	<u>4,888</u>	<u>(376)</u>	<u>4,261</u>	<u>391,331</u>	<u>774,881</u>	<u>432,285</u>	<u>778,824</u>

**25. SELLING EXPENSES**

The main expenses incurred in the years are as follows:

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Sales stands	-	-	-	-	(30,617)	(59,406)	(21,490)	(43,853)
Advertising and publicity (media)	-	(6,506)	257	(5,728)	(20,101)	(37,851)	(10,362)	(21,161)
Professional services	(2,577)	(5,538)	(6,196)	(6,903)	(36,540)	(64,313)	(27,912)	(49,846)
Finished inventory maintenance	(79)	(158)	(77)	(220)	(8,085)	(14,370)	(6,205)	(13,678)
Other selling expenses (i)	(13)	(13)	(26)	(28)	(12,801)	(30,158)	(9,172)	(17,181)
	<u>(2,669)</u>	<u>(12,215)</u>	<u>(6,042)</u>	<u>(12,879)</u>	<u>(108,144)</u>	<u>(206,098)</u>	<u>(75,141)</u>	<u>(145,719)</u>

- (i) Refers to expenses allocated to sales commissions, wages, and other expenses of the Group's sales companies.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
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**26. GENERAL AND ADMINISTRATIVE EXPENSES**

The main expenses incurred in the years are as follows:

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
Payroll and related taxes	(13,723)	(25,825)	(10,639)	(20,464)	(54,331) #	(105,316) #	(38,241)	(70,885)
Employee and management profit sharing	(15,557)	(16,341)	(17,616)	(18,276)	(18,280) #	(37,265) #	(18,322)	(31,322)
Outside services	(12,031)	(28,609)	(9,119)	(26,058)	(41,113) #	(81,234) #	(35,055)	(70,637)
Rentals, utilities, and travel	(3,699)	(7,781)	(2,815)	(5,107)	(6,364) #	(12,714) #	(3,339)	(7,840)
Compensation for sundry risks (i)	(318)	(708)	(247)	(5,183)	(13,212) #	(22,446) #	(16,461)	(37,459)
Other administrative expenses	(2,817)	(5,532)	(3,569)	(7,170)	(7,842) #	(16,790) #	(12,205)	(23,736)
	<b>(48,145)</b>	<b>(84,796)</b>	<b>(44,005)</b>	<b>(82,258)</b>	<b>(141,142)</b>	<b>(275,765)</b>	<b>(123,624)</b>	<b>(241,879)</b>

(i) As per note 19.



**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021**  
(In thousands of Brazilian reais – R\$, unless otherwise stated)

**27. FINANCE INCOME (COSTS)**

The main costs incurred and income earned in the years are as follows:

	Parent				Consolidated			
	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2021 to 06/30/2021
<b>Finance costs:</b>								
Financial Housing System (SFH) interest	(1,368)	(1,731)	(5)	(33)	(22,771)	(41,886)	(4,468)	(7,702)
Interest on local and foreign loans	(72,211)	(131,801)	(21,803)	(36,538)	(72,329)	(134,999)	(23,720)	(40,106)
Capitalization of interest	1,368	1,731	5	33	16,218	29,507	2,840	5,506
Inflation adjustments	(253)	(1,714)	(614)	(739)	(5,247)	(7,616)	(712)	(839)
Banking expenses	(471)	(1,070)	(278)	(1,151)	(4,920)	(12,059)	(1,607)	(3,837)
Discounts granted	-	-	-	-	-	(13)	(2)	(5)
Other finance costs	(2,850)	(4,464)	(6,884)	(7,948)	(4,571)	(8,024)	(6,894)	(8,454)
Operating losses - Swap	(10,988)	(16,060)	(6,422)	(28,581)	(10,988)	(16,060)	(8,009)	(30,168)
	<b>(86,773)</b>	<b>(155,109)</b>	<b>(36,002)</b>	<b>(74,957)</b>	<b>(104,608)</b>	<b>(191,150)</b>	<b>(42,572)</b>	<b>(85,605)</b>
<b>Finance income:</b>								
Income from short-term investments	36,506	75,039	20,950	44,720	109,326	216,406	37,064	77,615
Inflation adjustment gains	680	763	-	571	6,919	15,731	3,302	4,634
Discounts obtained	-	5	-	-	52	97	55	86
Sundry interest receivable	6,199	11,662	4,211	6,340	5,323	14,061	7,214	13,521
Allowance for doubtful debts - Financial assets	-	275	-	-	738	(26,381)	-	-
Other finance income	4,700	4,712	4	5	8,657	9,185	464	1,196
Operating gains - Swap	4,200	7,220	5,816	13,272	4,200	7,220	5,817	13,271
PIS/COFINS on finance income	(2,438)	(4,607)	(1,451)	(3,104)	(5,106)	(10,335)	(2,051)	(4,537)
	<b>49,847</b>	<b>95,069</b>	<b>29,530</b>	<b>61,803</b>	<b>130,109</b>	<b>225,984</b>	<b>51,865</b>	<b>105,786</b>
<b>Finance income (costs)</b>	<b>(36,926)</b>	<b>(60,040)</b>	<b>(6,471)</b>	<b>(13,154)</b>	<b>25,501</b>	<b>34,834</b>	<b>9,293</b>	<b>20,181</b>

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
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**28. EARNINGS PER SHARE**

Basic and diluted earnings per share are as follows:

	<b>Parent</b>	
	<b>06/2022</b>	<b>06/2021</b>
<b>Diluted earnings per share:</b>		
Profit for the year	312,550	459,259
Total number of (-) treasury shares (in thousands)	382,825	384,504
<b>Basic earnings per share - in R\$</b>	<u>0.81643</u>	<u>1.19442</u>
<b>Diluted earnings per share:</b>		
Profit for the period	312,550	459,259
Weighted average number of outstanding shares (in thousands)	382,825	384,504
Effect of stock options granted (shares in thousands)	-	-
<b>Weighted average number of shares outstanding - diluted</b>	<u>382,825</u>	<u>384,504</u>
<b>Diluted earnings per share – in R\$</b>	<u>0.81643</u>	<u>1.19442</u>

**29. SEGMENT REPORTING**

## a) Criteria for identification of operating segments

The Company segmented its operating structure taking into consideration the way Management manages the business. Operating segments in the interim financial information are as follows:

- (i) Real estate development activities.
- (ii) Service provisions.

The real estate development segment contemplates the sale and resale of properties and also the land subdivision activity, as follows:

- (i) Cyrela: includes real estate projects classified by the Launch Committee as “high end” and “luxury”, both of the Parent and joint ventures.
- (ii) Living: includes real estate projects classified by the Launch Committee as Living, both of the Parent and joint ventures.

**Notes**

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**NOTES TO THE INTERIM FINANCIAL INFORMATION**  
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(iii) CVA: includes real estate projects classified by the Launch Committee as “Casa Verde e Amarela”, both of the Parent and joint ventures.

Information on the land subdivision and service rendering activities is being presented in this note under “Other”.

b) Consolidated financial statements of the operating segments

	Consolidated as at 06/2022					
	Cyrela	Living	CVA	Other	Corporate	Total
Net revenue	1,309,918	554,154	595,421	22,242	-	2,481,735
Cost of sales and services	(874,251)	(393,159)	(424,034)	(15,410)	-	(1,706,854)
<b>Gross profit</b>	<b>435,667</b>	<b>160,995</b>	<b>171,387</b>	<b>6,832</b>	<b>-</b>	<b>774,881</b>
Operating income (expenses)	(138,244)	(39,340)	(53,707)	(29,915)	(159,315)	(420,521)
<b>Operating profit (loss) before finance income (costs)</b>	<b>297,423</b>	<b>121,655</b>	<b>117,680</b>	<b>(23,083)</b>	<b>(159,315)</b>	<b>354,360</b>
<b>Total assets</b>	<b>5,245,311</b>	<b>2,334,859</b>	<b>1,218,258</b>	<b>72,346</b>	<b>5,872,488</b>	<b>14,743,262</b>
<b>Total liabilities</b>	<b>2,234,550</b>	<b>1,094,985</b>	<b>471,210</b>	<b>232,070</b>	<b>3,635,960</b>	<b>7,668,775</b>
<b>Equity</b>	<b>3,010,761</b>	<b>1,239,874</b>	<b>747,048</b>	<b>(159,724)</b>	<b>2,236,528</b>	<b>7,074,487</b>

	Consolidated as at 06/2021					
	Cyrela	Living	CVA	Other	Corporate	Total
Net revenue	1,181,441	569,201	390,152	44,957	-	2,185,751
Cost of sales and services	(751,017)	(355,844)	(273,412)	(26,655)	-	(1,406,927)
<b>Gross profit</b>	<b>430,424</b>	<b>213,357</b>	<b>116,740</b>	<b>18,302</b>	<b>-</b>	<b>778,823</b>
Operating expenses	(116,207)	(36,076)	(35,095)	(30,860)	(43,330)	(261,568)
<b>Operating profit (loss) before finance income (costs)</b>	<b>314,218</b>	<b>177,281</b>	<b>81,645</b>	<b>(12,558)</b>	<b>(43,330)</b>	<b>517,256</b>
<b>Total assets</b>	<b>4,704,113</b>	<b>1,794,764</b>	<b>815,729</b>	<b>79,767</b>	<b>4,982,686</b>	<b>12,377,059</b>
<b>Total liabilities</b>	<b>1,748,172</b>	<b>728,796</b>	<b>287,012</b>	<b>211,829</b>	<b>3,105,115</b>	<b>6,080,924</b>
<b>Equity</b>	<b>2,955,940</b>	<b>1,065,968</b>	<b>528,717</b>	<b>(132,062)</b>	<b>1,877,571</b>	<b>6,296,135</b>

The balance in the “Corporate” column refers basically to corporate unit expenses not apportioned among the other segments.

c) Information on major clients

The Company and its investees do not have customers that account for significant market share (above 10%) in their projects affecting operating income or expenses.

**Notes**

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES  
NOTES TO THE INTERIM FINANCIAL INFORMATION  
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**30. INSURANCE**

The Company and its investees have insurance coverage considered sufficient by Management to cover probable losses on their assets and/or liabilities, as follows:

- a) Engineering risk:
  - (i) Basic – R\$5,333: accidents (sudden and unpredictable causes) in the construction site, such as: natural damage or acts of God, windstorms, storms, lightning, flood, earthquakes etc., losses resulting from construction work, use of defective or improper materials, construction faults and, structure collapse.
  - (ii) Projects - R\$5,333: covers indirect damages caused by possible design flaws.
  - (iii) Other - R\$11,091: refers to nonrecurring expenses, removal of debris, riots, strikes, joint construction liability, etc.
  - (iv) Sales stand: fire - R\$39, theft - R\$1, and other risks - R\$8.
  - (v) Contractual guarantees: R\$5,112
  - (vi) Physical damages to mortgaged properties: R\$133
  - (vii) Construction risks: Civil liability: R\$527
  - (viii) D&O Civil Liability - R\$105.

**31. EVENTS AFTER THE REPORTING PERIOD**

In July 2022, Cyrela repurchased a total of 3,854,400 shares, at the amount of R\$46,655, totaling 5,533,300 shares, at the amount of R\$66,663, since the launching of its Share Repurchase Program in June 2022.

**Notes**

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES  
NOTES TO THE INTERIM FINANCIAL INFORMATION  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022 AND 2021  
(In thousands of Brazilian reais – R\$, unless otherwise stated)

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**32. APPROVAL OF THE FINANCIAL INFORMATION**

The Company's individual and consolidated financial information was approved by the Board of Directors at the meeting held on August 10, 2022.

Under CVM Instruction 480/09, the Company's Executive Board declared that it has discussed, reviewed and agreed with the Company's individual and consolidated financial information and the conclusions included in the independent auditor's report for the six-month period ended June 30, 2022.

**Other Information Considered Relevant by the Company**

<b>CYRELA BRAZIL REALTY S.A.EMPREENDEMENTOS E PARTICIPAÇÕES</b>				
<b>Position at 06/30/2022</b>				
<b>Shareholders</b>	<b>Number of Common Shares (in Units)</b>	<b>%</b>	<b>Total Number of Shares (in Units)</b>	<b>%</b>
Controlling shareholder	81,163,578	20.3%	81,163,578	20.3%
Erirenor Sociedad Anonima (1)	21,900,008	5.5%	21,900,008	5.5%
EH Capital Management (2)	7,502,400	1.9%	7,502,400	1.9%
Susette Horn (3)	2	0.0%	2	0.0%
Dynamo Adm. de Recursos	32,250,542	8.1%	32,250,542	8.1%
Treasury shares	16,917,795	4.2%	16,917,795	4.2%
Other	240,008,474	60.0%	240,008,474	60.0%
<b>Total</b>	<b>399,742,799</b>	<b>100.0%</b>	<b>399,742,799</b>	<b>100.0%</b>

(1) Holding company incorporated pursuant to the Law of Uruguay, in which Elie Horn holds a 100.0% interest.

(2) Holding company incorporated pursuant to the Law of the British Virgin Islands, in which Elie Horn holds a 100.0% interest.

(3) Person related to Elie Horn

## Other Information Considered Relevant by the Company

<b>CONSOLIDATED SHAREHOLDING POSITION OF CONTROLLING SHAREHOLDERS, MANAGEMENT AND OUTSTANDING SHARES</b>				
<b>Position at 06/30/2022</b>				
<b>Shareholders</b>	<b>Number of Common Shares (in Units)</b>	<b>%</b>	<b>Total Number of Shares (in Units)</b>	<b>%</b>
<b>Controlling shareholder</b>	110,565,986	27.7%	110,565,986	27.7%
<b>Management</b>				
Board of Directors	1,019,122	0.3%	1,019,122	0.3%
Executive Board	185,615	0.0%	185,615	0.0%
<b>Supervisory Council</b>	1	0.0%	1	0.0%
<b>Treasury shares</b>	16,917,795	4.2%	16,917,795	4.2%
<b>Other shareholders</b>	271,054,280	67.8%	271,054,280	67.8%
<b>Total</b>	<b>399,742,799</b>	<b>100.0%</b>	<b>399,742,799</b>	<b>100.0%</b>
<b>Outstanding Shares</b>	271,054,280	67.8%	271,054,280	67.8%

In accordance with the Bylaws, chapter X, article 51, the Company, its shareholders, managers and the Fiscal Council members undertake to resolve by means of arbitration every and all dispute or controversy which may arise among them, especially related to or derived from enforcement, validity, effectiveness, construal, violation and their effects of provisions contained in these Bylaws, in the possible shareholders' agreements filed at the Company's headquarters, in Law no, 6,404/76, in the rules issued by the Brazilian Monetary Council (CMN), by the Brazilian Central Bank and by the Brazilian Securities and Exchange Commission (CVM), as well as other rules applicable to the capital markets operation in general and those included in the "Novo Mercado" Listing Regulation, in the "Novo Mercado" Listing Agreement and in the Arbitration Regulation of the Market Arbitration Panel, in conformity with the Market Arbitration Panel Regulation established by B3.

## Opinions and Statements / Management's Statement on the Financial Statements

STATEMENT FOR PURPOSES OF ARTICLE 25, §1, item VI, OF CVM INSTRUCTION 480/09

We declare hereby, in the capacity of Management of Cyrela Brazil Realty S.A. Empreendimentos e Participações, a publicly-held company headquartered in the City of São Paulo, State of São Paulo, Rua do Rócio, nº 109, 2º andar, sala 1, parte, CEP 04552-000, Vila Olímpia, enrolled with CNPJ/MF under No. 73.178.600/0001-18 ("Company"), pursuant to item VI, paragraph 1, article 25 of CVM Instruction 480 of December 7, 2009, that we have reviewed, discussed and approved the Company's financial statements for the year ended June 30, 2022.

São Paulo, August 10, 2022.

The Executive Board



## **Opinions and Statements / Management's Statement on the Independent Auditor's Report**

STATEMENT FOR PURPOSES OF ARTICLE 25, §1, item V, OF CVM INSTRUCTION 480/09

We declare hereby, in the capacity of Management of Cyrela Brazil Realty S.A. Empreendimentos e Participações, a publicly-held company headquartered in the City of São Paulo, State of São Paulo, Rua do Rócio, nº 109, 2º andar, sala 1, parte, CEP 04552-000, Vila Olímpia, enrolled with CNPJ/MF under No. 73.178.600/0001-18 ("Company"), pursuant to item V, paragraph 1, article 25 of CVM Instruction 480 of December 7, 2009, that we have reviewed, discussed and approved the opinions contained in the Company's independent auditor's report (Deloitte Touche Tohmatsu Auditores Independentes Ltda) on the Company's financial statements for the year ended June 30, 2022.

São Paulo, August 10, 2022.

The Executive Board