

The background of the slide is a photograph of a modern building with a glass facade and a city skyline in the background. The building has several floors with balconies and large windows. The city skyline includes various skyscrapers and buildings, with a prominent one on the left. The sky is clear and blue.

RESULTS

1Q25

MAY 16TH, 2025

CYRELA

PARTICIPANTS

RAPHAEL HORN
CO-CEO

MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

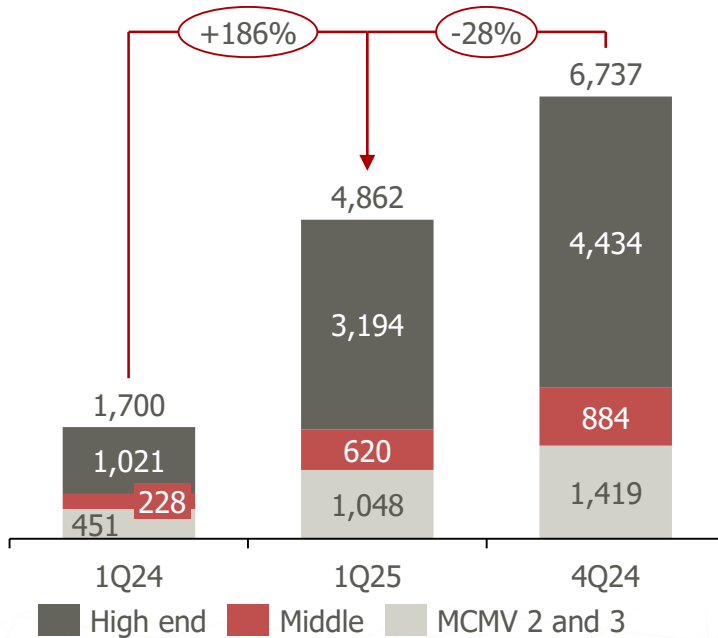
OPERATING FIGURES

CYRELA'S LAUNCHES

- Launches PSV ex-swap and %CBR totaled R\$3,383 million in 1Q25, 183% higher vs 1Q24 and 31% down from 4Q24.
- 18 projects launched in the quarter.

Launches PSV (100%)

(R\$ Million)



%
CBR

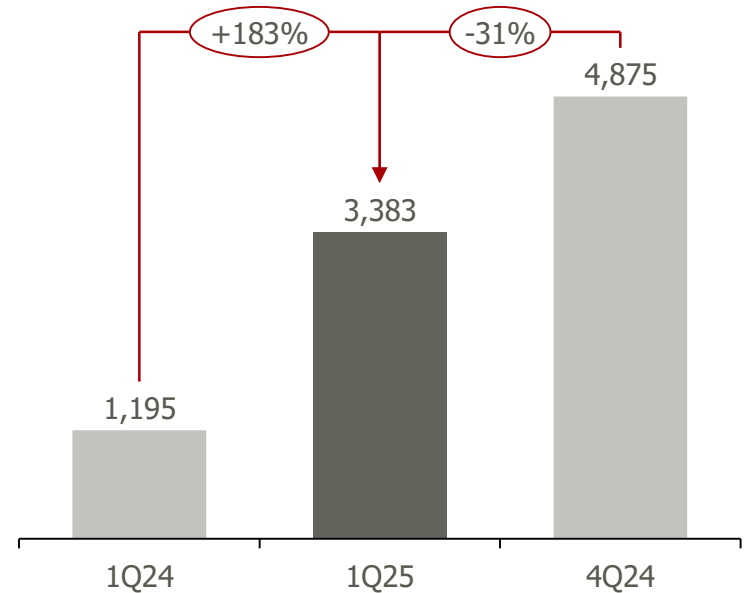
78%

75%

74%

Launches PSV Ex-swap (%CBR)

(R\$ Million)



HIGHLIGHTS

COUPÉ TOWER

- Av. Antonio Evaristo de Moraes Filho - RJ
- PSV: R\$716 million
- # of Units: 170

Access the project website: [Coupé Tower](#)

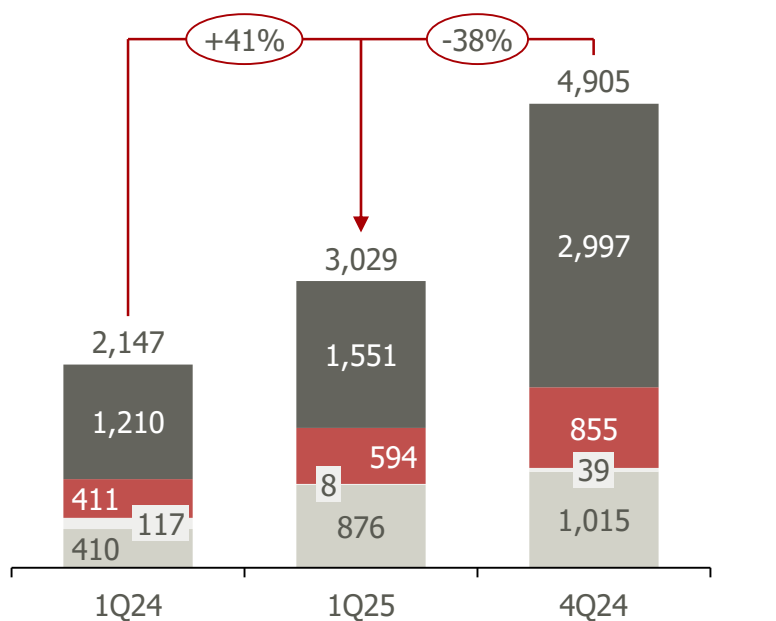


CYRELA'S PRE-SALES

- Net pre-sales ex-swap and %CBR totaled R\$2,112 million in 1Q25, 34% up from 1Q24 and 40% lower than 4Q24.

Pre – Sales (100%)

(R\$ Million)



■ High end ■ Middle ■ Vivaz Prime ■ MCMV 2 and 3

%
CBR

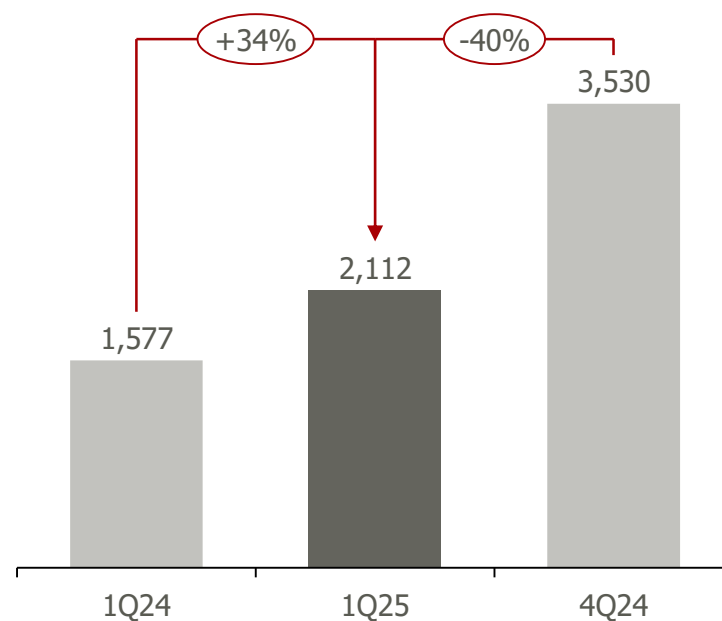
79%

78%

74%

Pre – Sales Ex-Swap (%CBR)

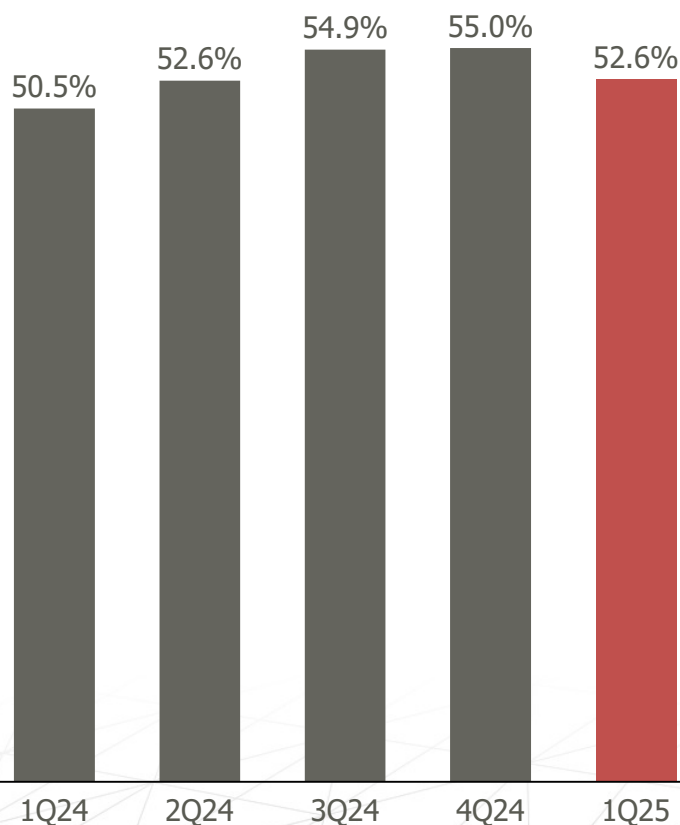
(R\$ Million)



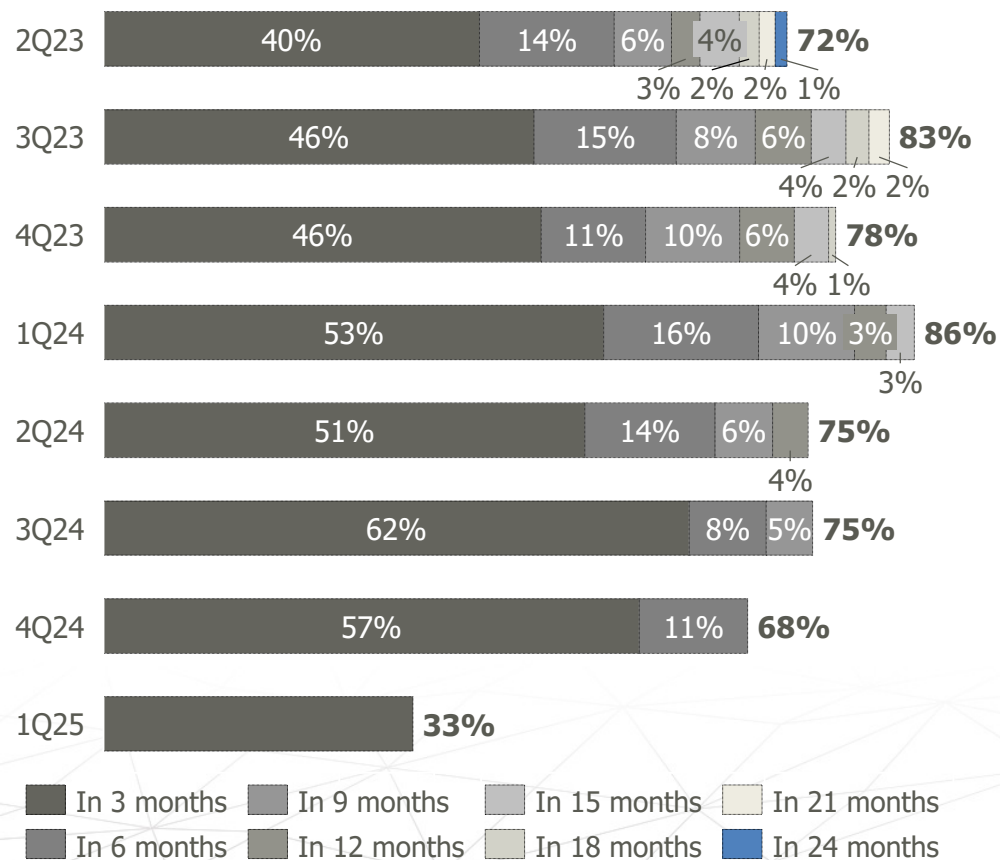
SALES SPEED

- The LTM SOS of 1Q25 reached 52.6%.

Sales Speed (12 month period)



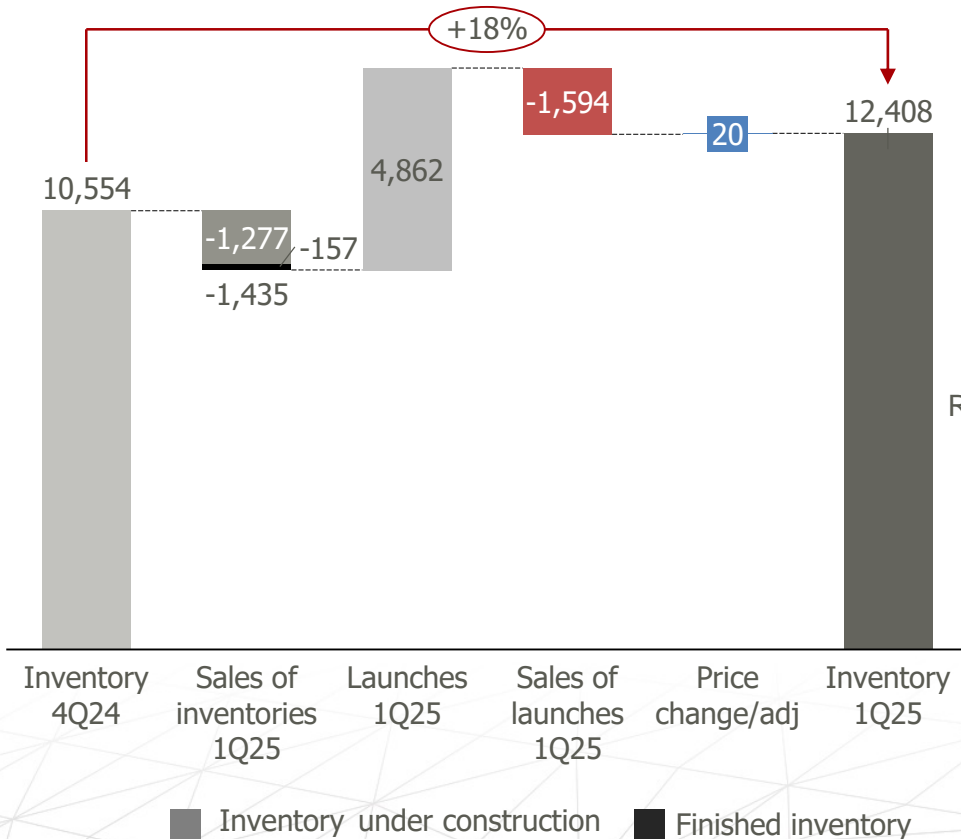
Sales by Launch Vintage



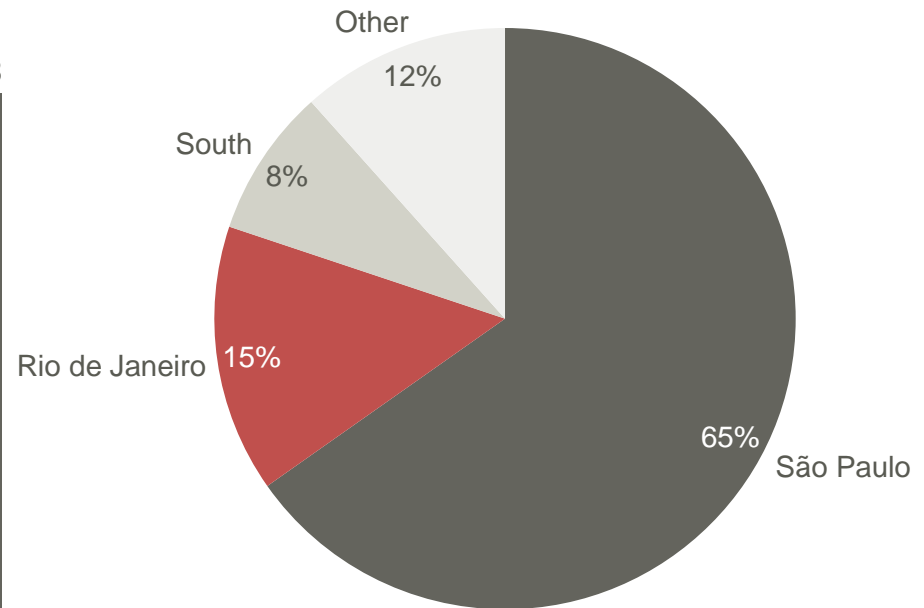
INVENTORY

- R\$12,408 million in PSV inventory at market value (R\$9,320 million %CBR).

Change in Inventory (R\$ Million)



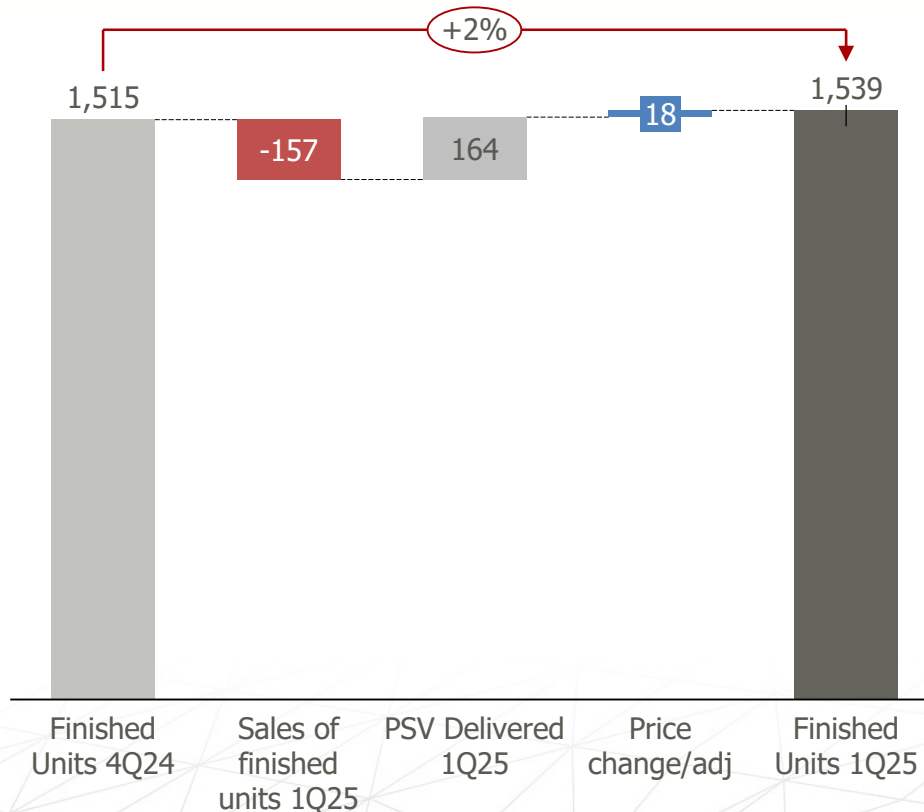
Inventory Breakdown



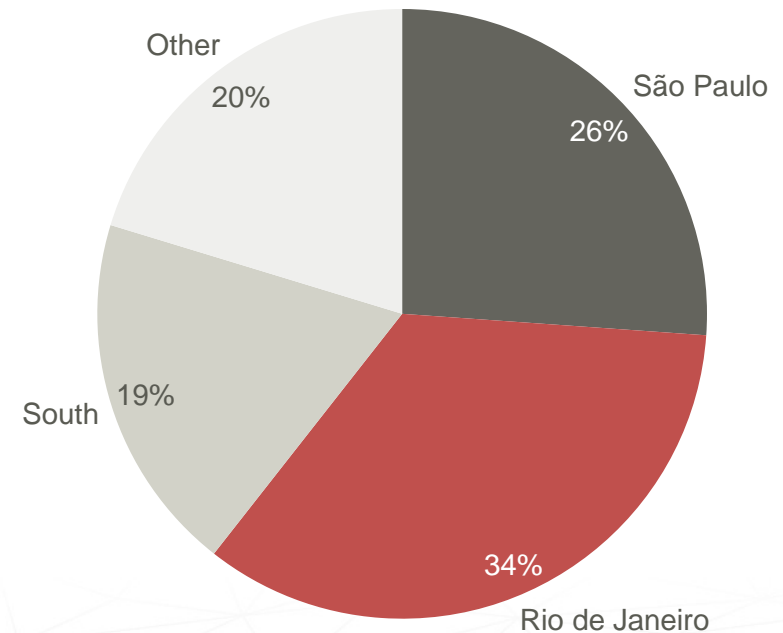
FINISHED INVENTORY

- R\$1,539 million in PSV finished inventory at market value (R\$1,318 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown

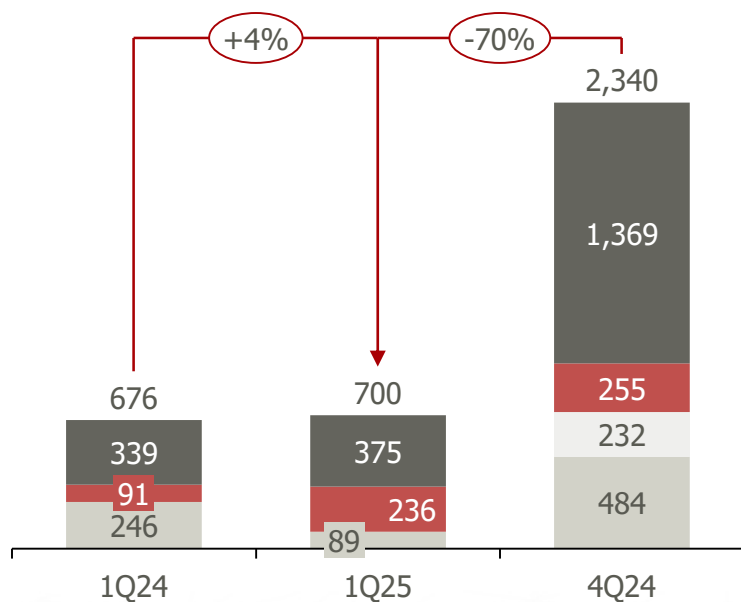


DELIVERED UNITS

- 6 projects delivered in 1Q25, totaling PSV of R\$700 million on the dates of their respective launches.

Delivered PSV – by Segment (100%)

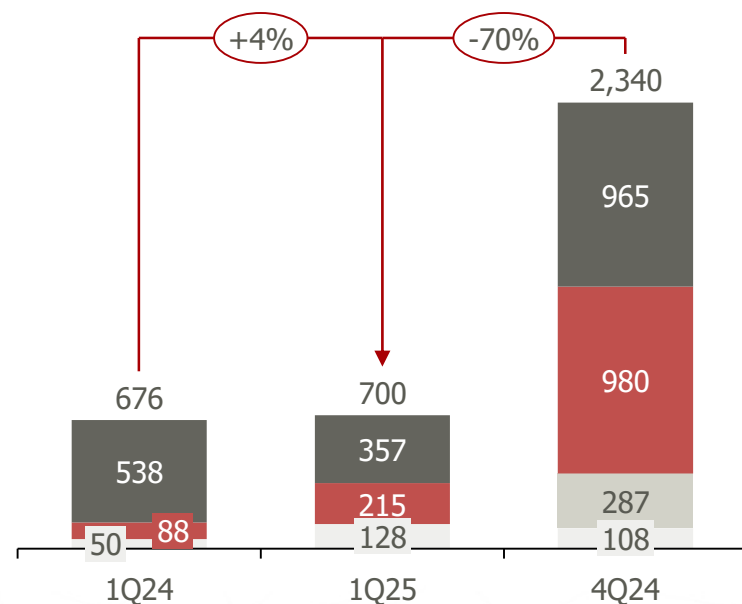
(R\$ Million)



■ High End ■ Middle ■ MCMV 2 and 3

Delivered PSV – by Region (100%)

(R\$ Million)



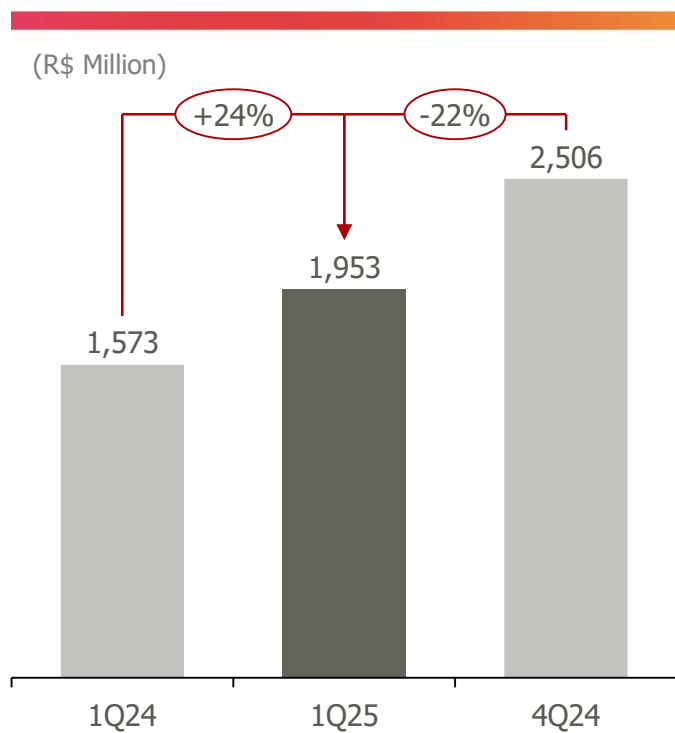
■ São Paulo ■ Rio de Janeiro ■ South ■ Other

FINANCIAL RESULTS

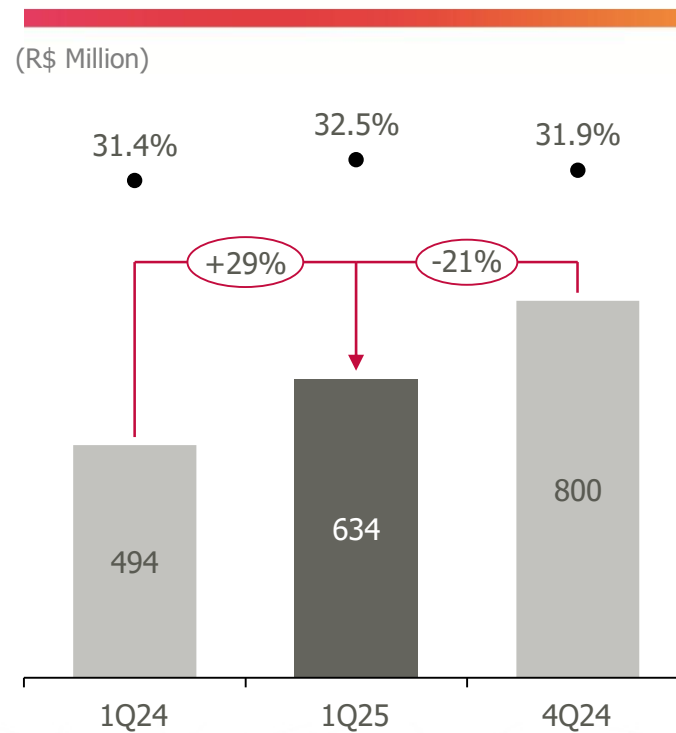
FINANCIAL RESULTS

- Net revenues of R\$1,953 million in 1Q25.
- Gross margin of 32.5% in the quarter.

Net Revenues



Gross Profit and Gross Margin

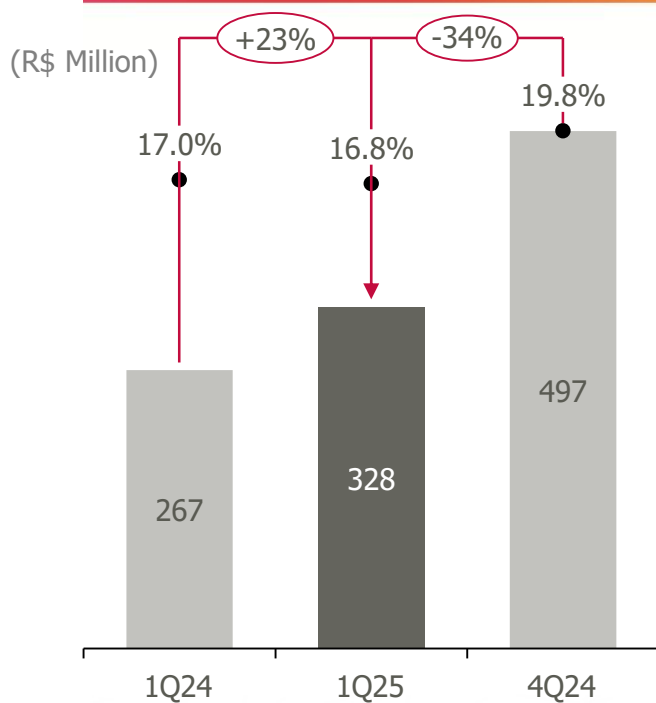


● Gross Margin

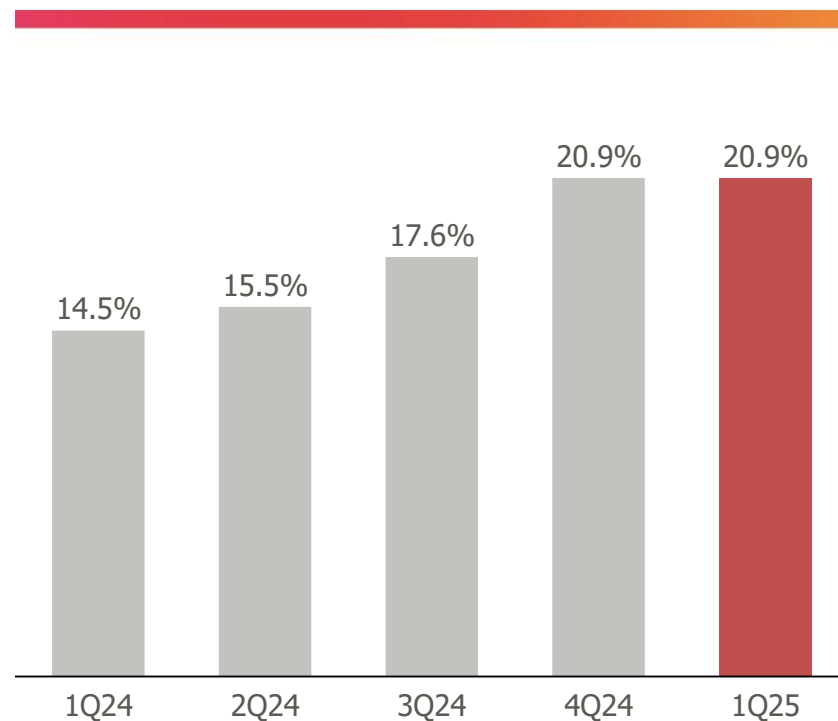
NET INCOME AND PROFITABILITY

- The Return on Equity (Net Income LTM / average Equity ex-minorities and FVTOCI CashMe LTM) attained 20.9%.

Net Income and Net Margin



ROE LTM

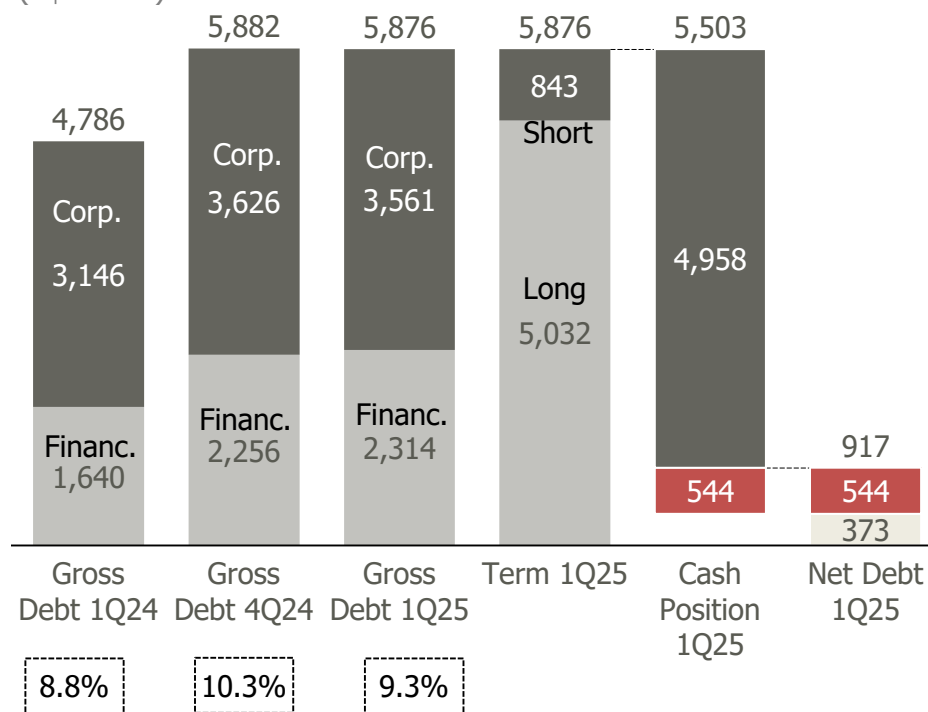


LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 9.3%.

Debt Overview

(R\$ Million)



FVTOCI CashMe

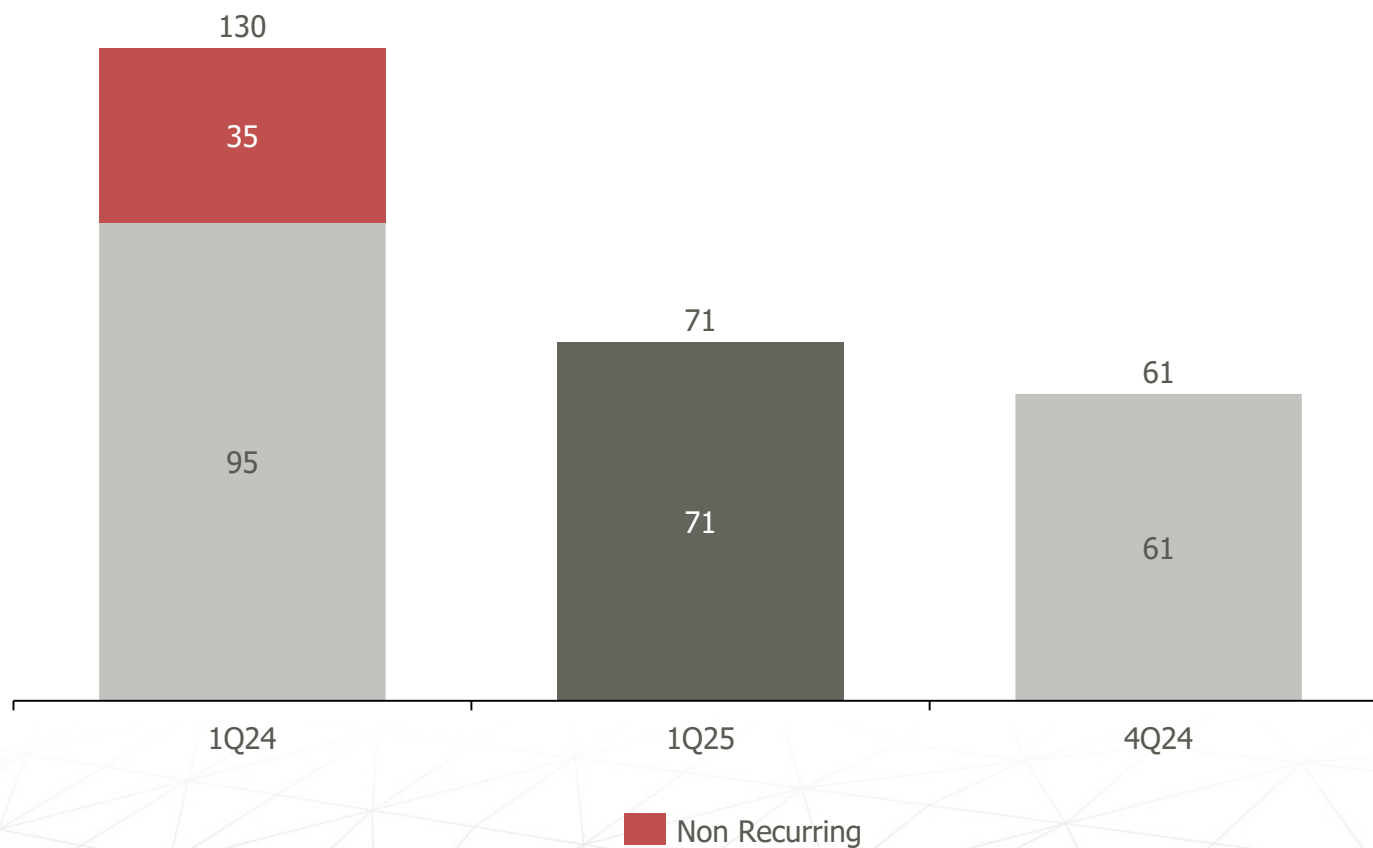
Net Debt / Equity

Indicators	Total Debt	Corporate Debt
Net Debt / Equity	9.3%	
Average Term	3.1 y	3.4 y
Short Term	14%	15%
Long Term	86%	85%
Average Cost of Financing		Average Cost of Corporate Debt*
Savings Acc. + 2.74%	72.5%	99,0% of CDI 63.8%
TR + 8.88%	27.5%	CDI + 0.62% 36.2%
TOTAL	100.0%	TOTAL 100.0%
Minimum Rate	TR + 7.99%	* Excludes debt from CashMe (R\$1,993 MM)
Maximum Rate	TR + 10.10%	

CASH GENERATION*

(R\$ Million)

- Cash generation of R\$71 million in the quarter.



*Ex dividend payment and buyback program.

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