RESULTADOS 1T25

16 DE MAIO DE 2025

CYRELA

PARTICIPANTES

RAPHAEL HORN
DIRETOR CO-PRESIDENTE

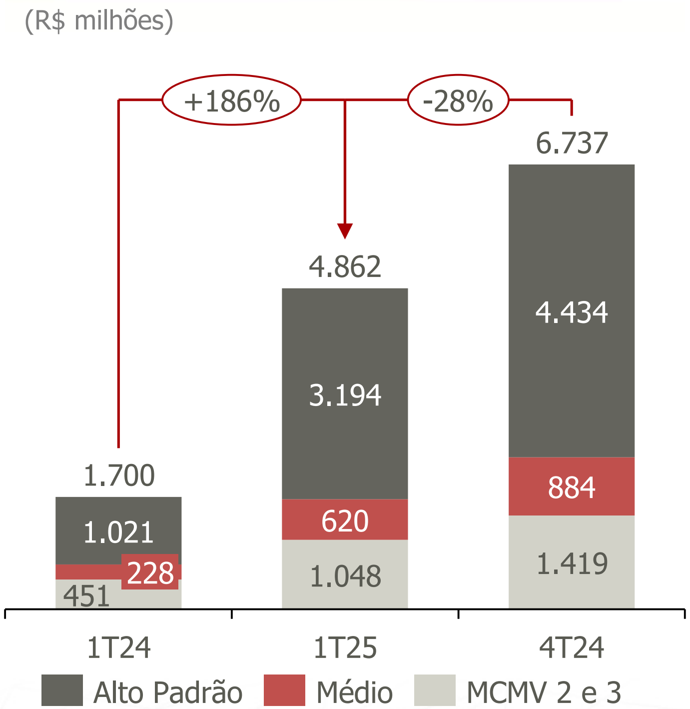
MIGUEL MICKELBERG
DIRETOR FINANCEIRO E DE RELAÇÕES COM INVESTIDORES

RESULTADO OPERACIONAL

LANÇAMENTOS CYRELA

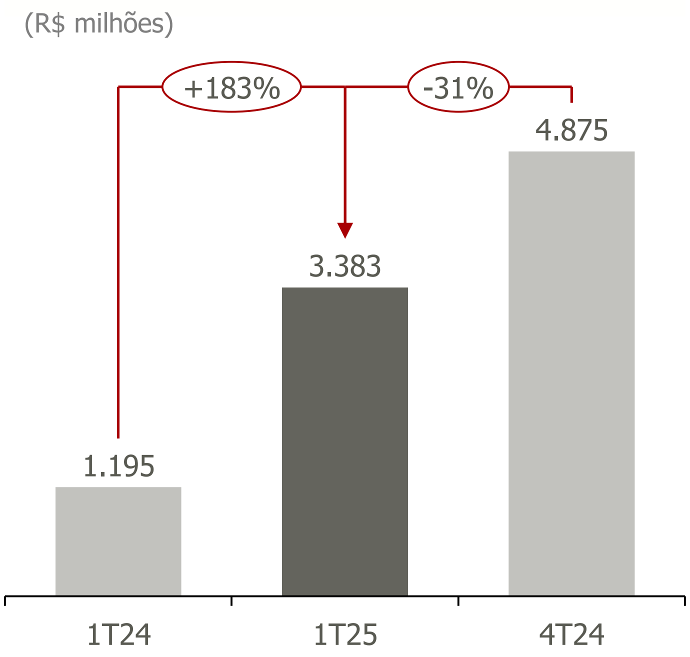
- Lançamentos ex-permuta e no %CBR de R$ 3.383 milhões no trimestre, 183% superior vs. 1T24 e 31% abaixo do 4T24.
- 18 empreendimentos lançados no trimestre.

VGV Lançado (100%)



% CBR	78%	75%	74%

VGV Ex-Permuta e %CBR



DESTAQUE

COUPÉ TOWER

- Av. Antonio Evaristo de Moraes Filho - RJ
- VGV: R$ 716 milhões
- Unidades: 170

Acesse o site do empreendimento: Coupé Tower

Acesso

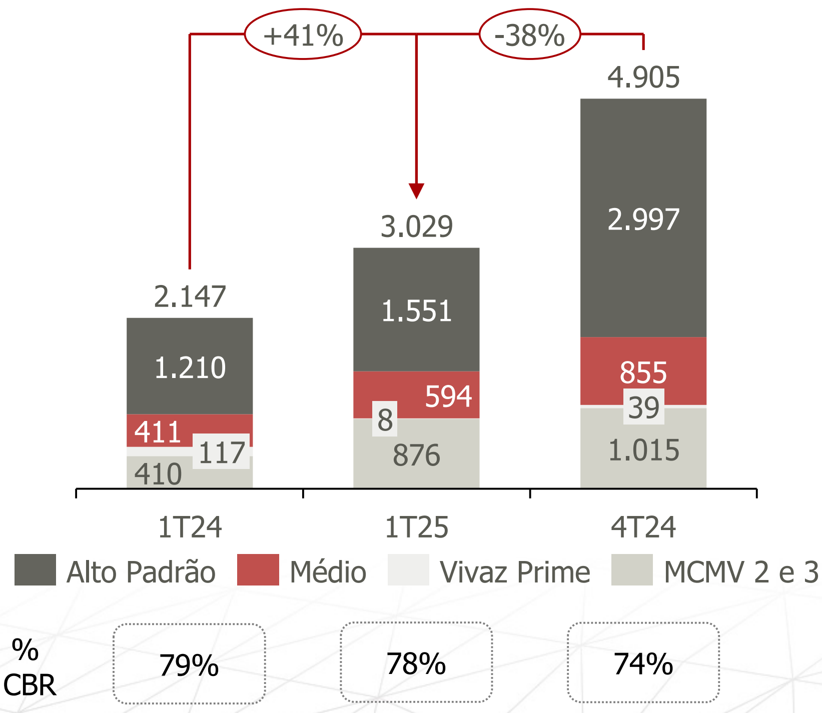
Fachada

VENDAS CONTRATADAS CYRELA

- Vendas ex-permuta e no %CBR de R$ 2.112 milhões no trimestre, 34% superior vs. 1T24 e 40% abaixo do 4T24.

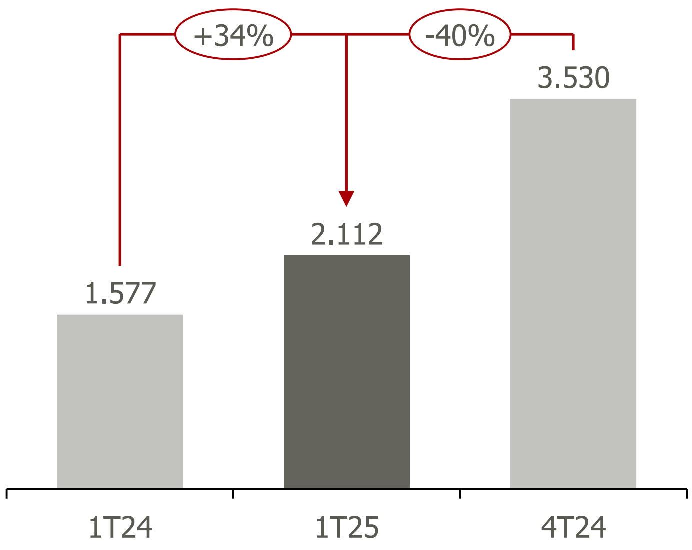
VGV Vendas (100%)

(R$ milhões)



Vendas Ex-Permuta e %CBR

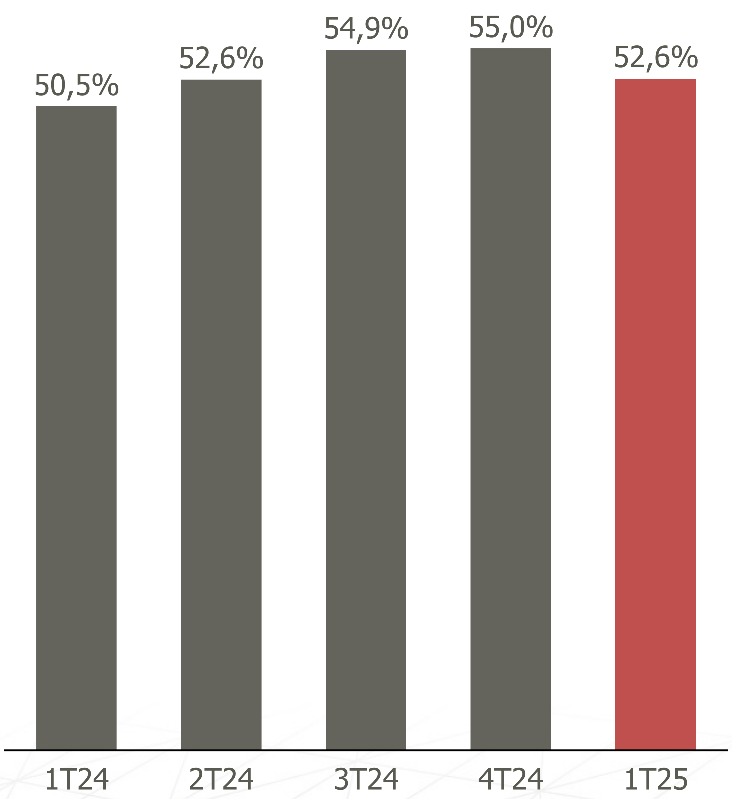
(R$ milhões)



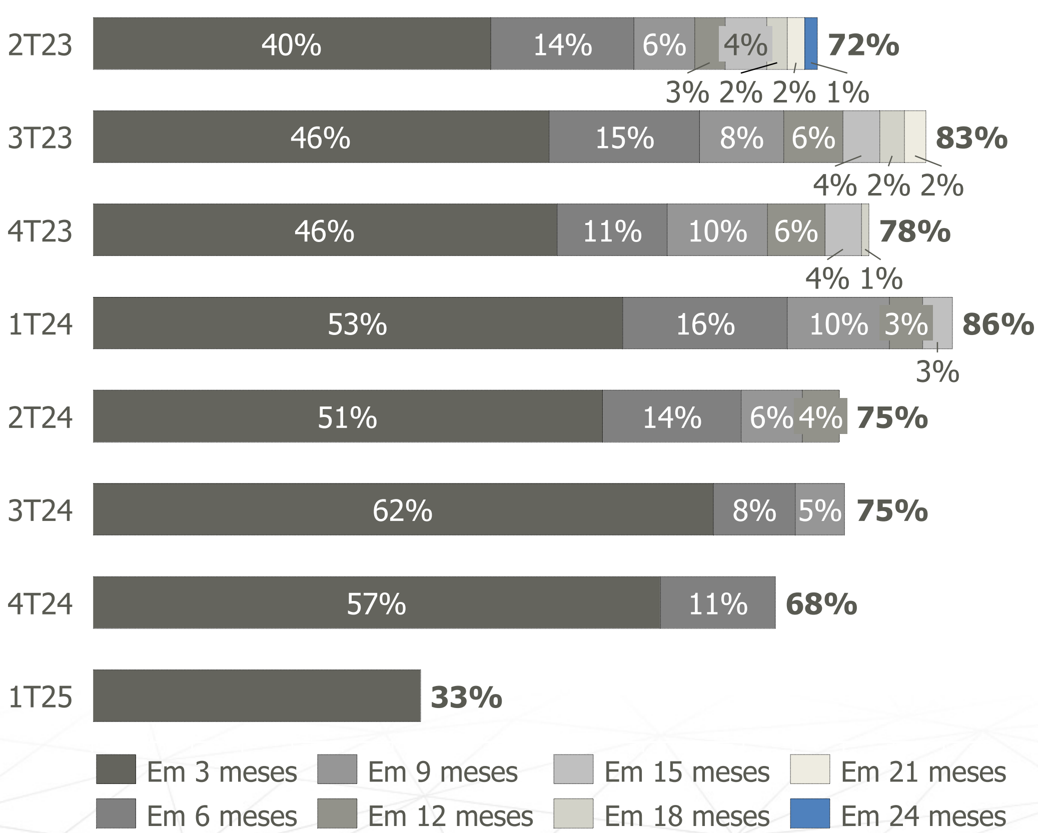
VELOCIDADE DE VENDAS

- O VSO (UDM) do trimestre foi de 52,6%.

Velocidade de Vendas (12 meses)



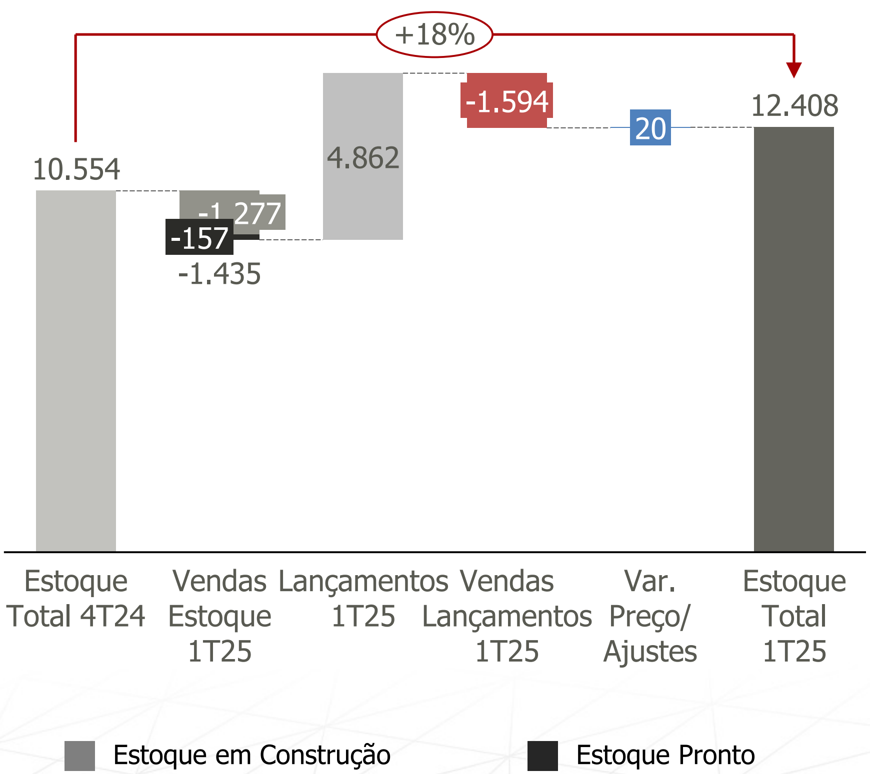
Vendas Por Safra de Lançamentos



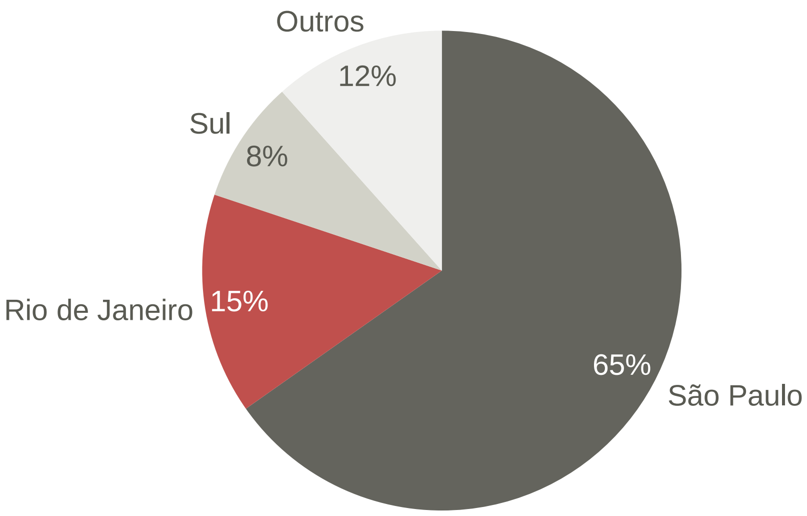
ESTOQUES

- R$ 12.408 milhões de estoque a valor de mercado (R$ 9.320 milhões %CBR).

Variação do Estoque (R$ milhões)



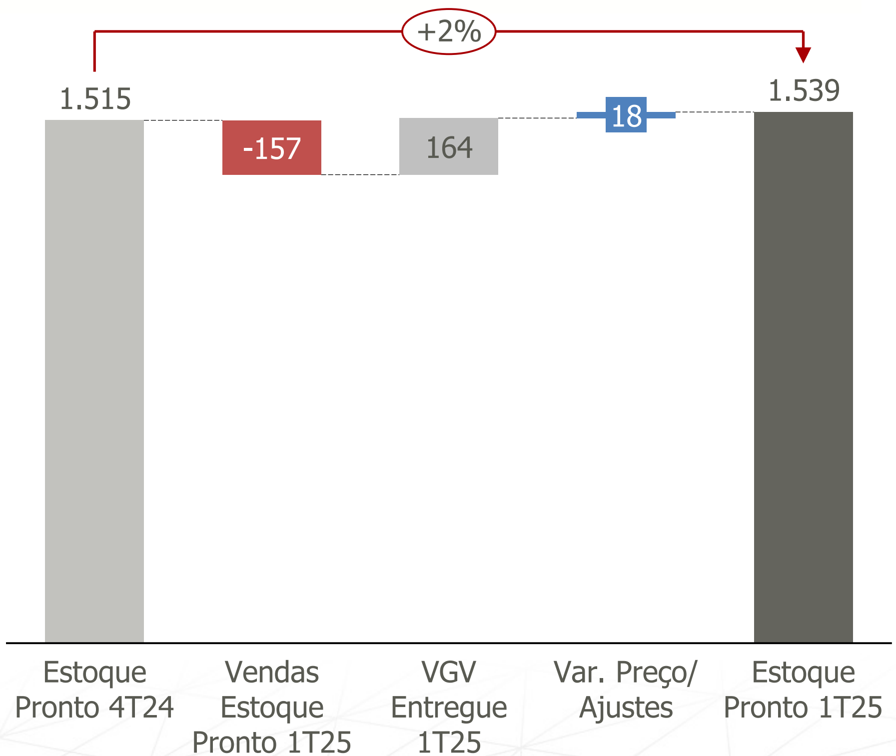
Breakdown do Estoque Total



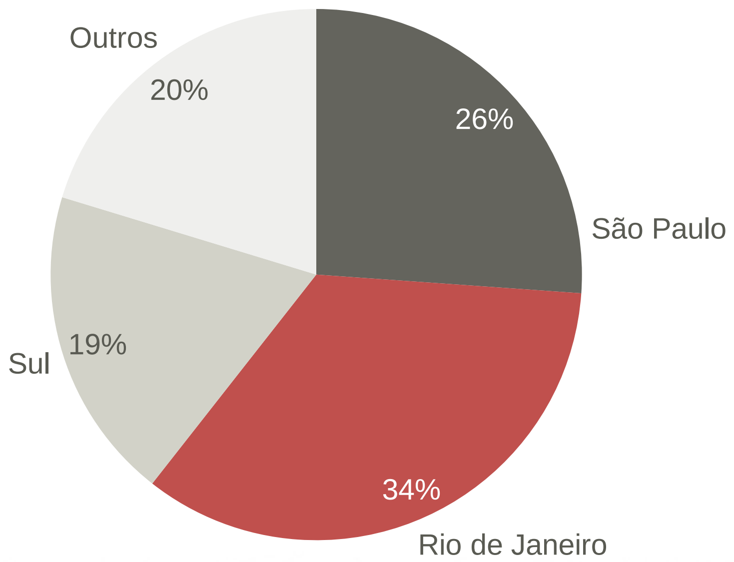
ESTOQUE PRONTO

- R$ 1.539 milhões de estoque pronto a valor de mercado (R$ 1.318 milhões %CBR).

Variação do Estoque Pronto (R$ milhões)



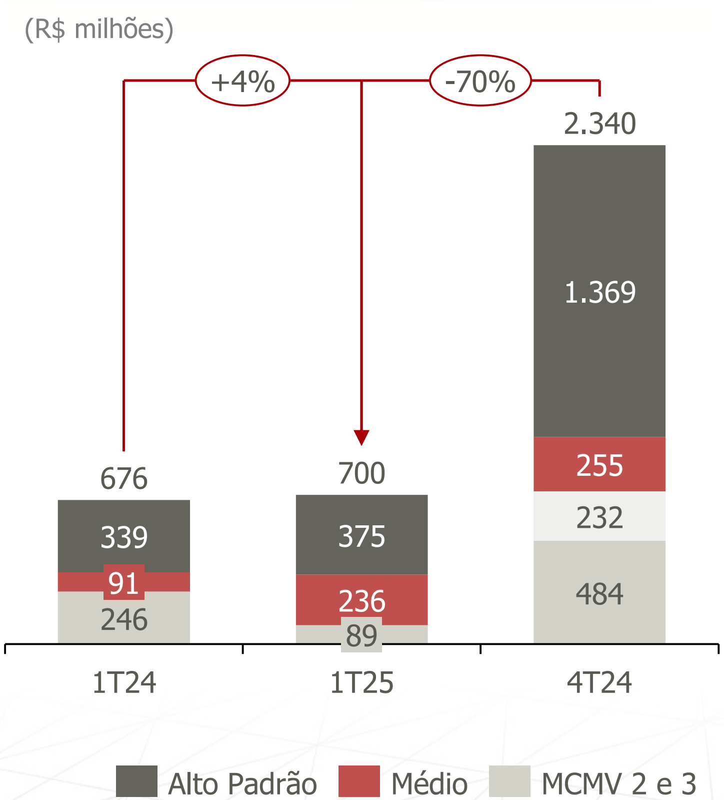
Breakdown do Estoque Pronto



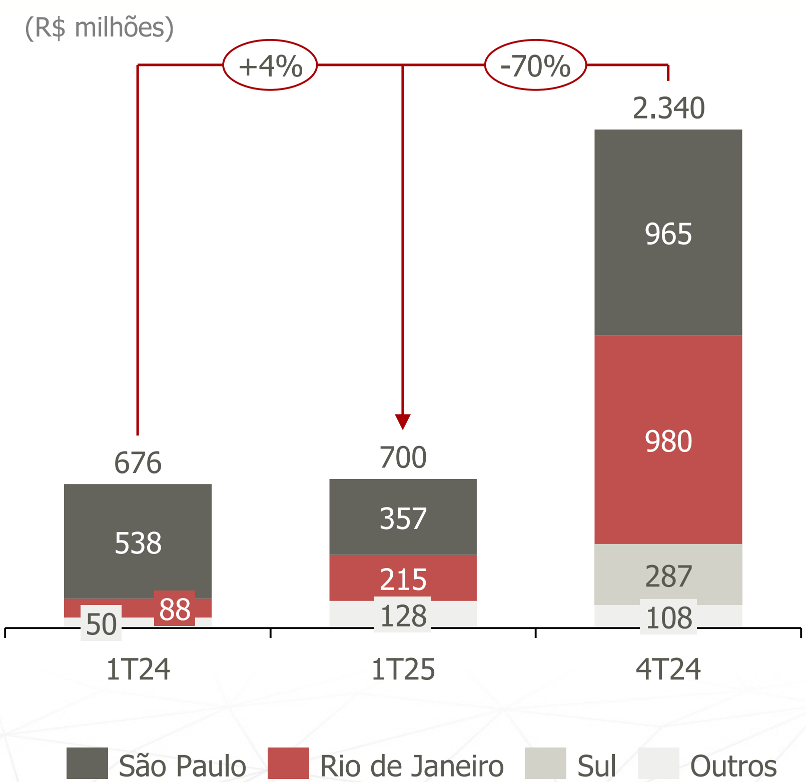
ENTREGAS CYRELA

- 6 projetos entregues no 1T25, correspondentes a um VGV de lançamento de R$ 700 milhões.

VGV Entregue (100%) por Segmento



VGV Entregue (100%) por Região



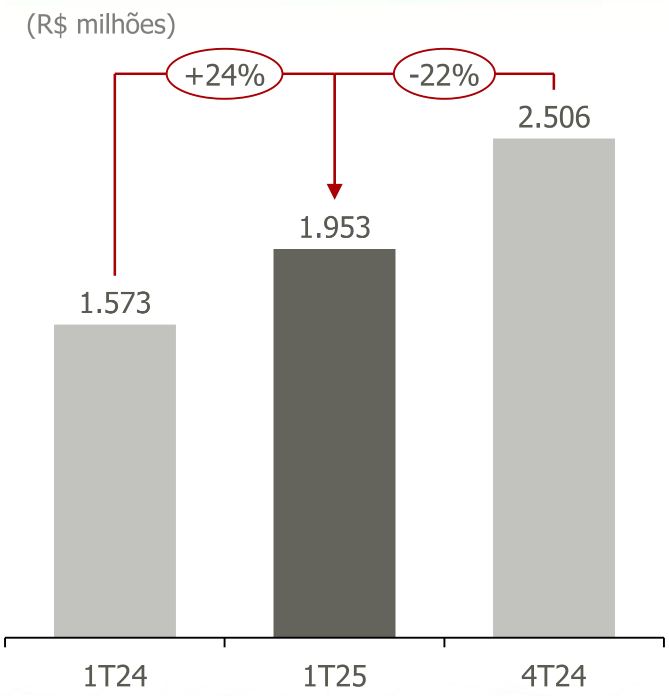
RESULTADO FINANCEIRO

CYRELA

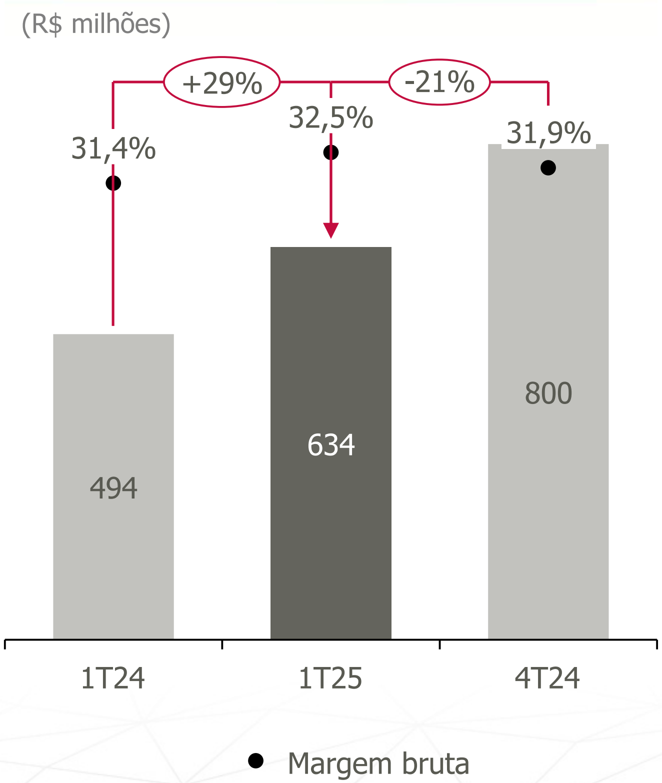
RESULTADOS FINANCEIROS

- Receita líquida de R$ 1.953 milhões no 1T25.
- Margem bruta de 32,5% no trimestre.

Receita Líquida



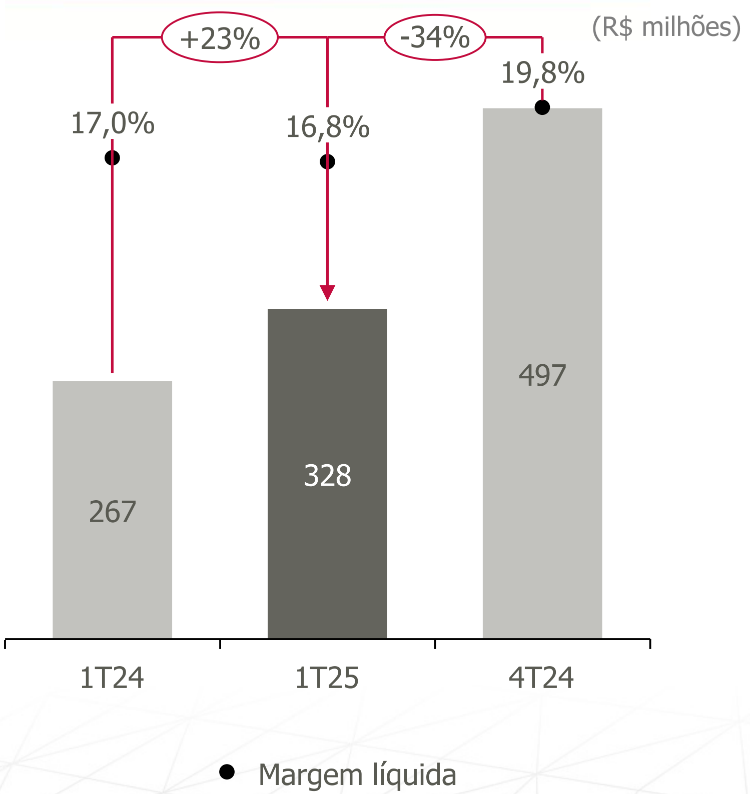
Lucro Bruto e Margem Bruta



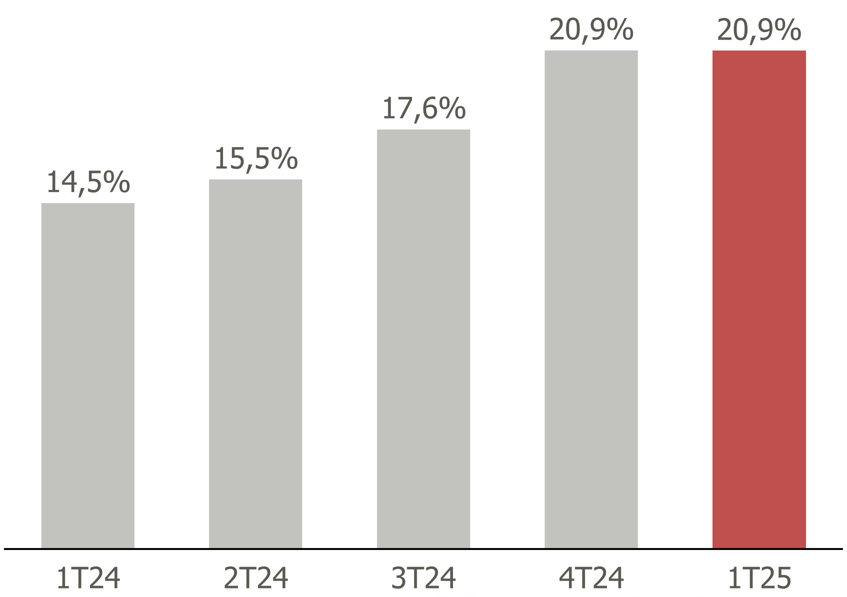
LUCRO LÍQUIDO E RENTABILIDADE

- O Return on Equity (medido como Lucro Líquido dos últimos 12 meses sobre PL médio ex Minoritários e AVJORA CashMe) atingiu um valor de 20,9%.

Lucro Líquido e Margem Líquida



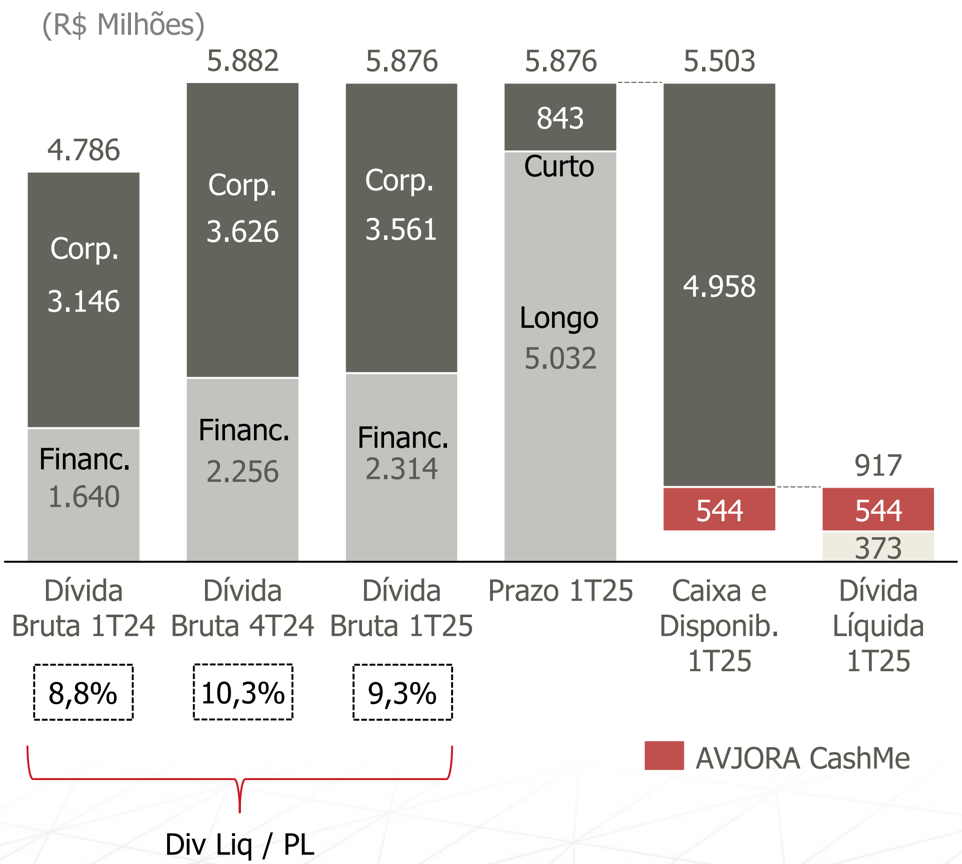
ROE LTM



LIQUIDEZ E ENDIVIDAMENTO

- A alavancagem (Dívida Líquida / Patrimônio Líquido) foi de 9,3%.

Endividamento



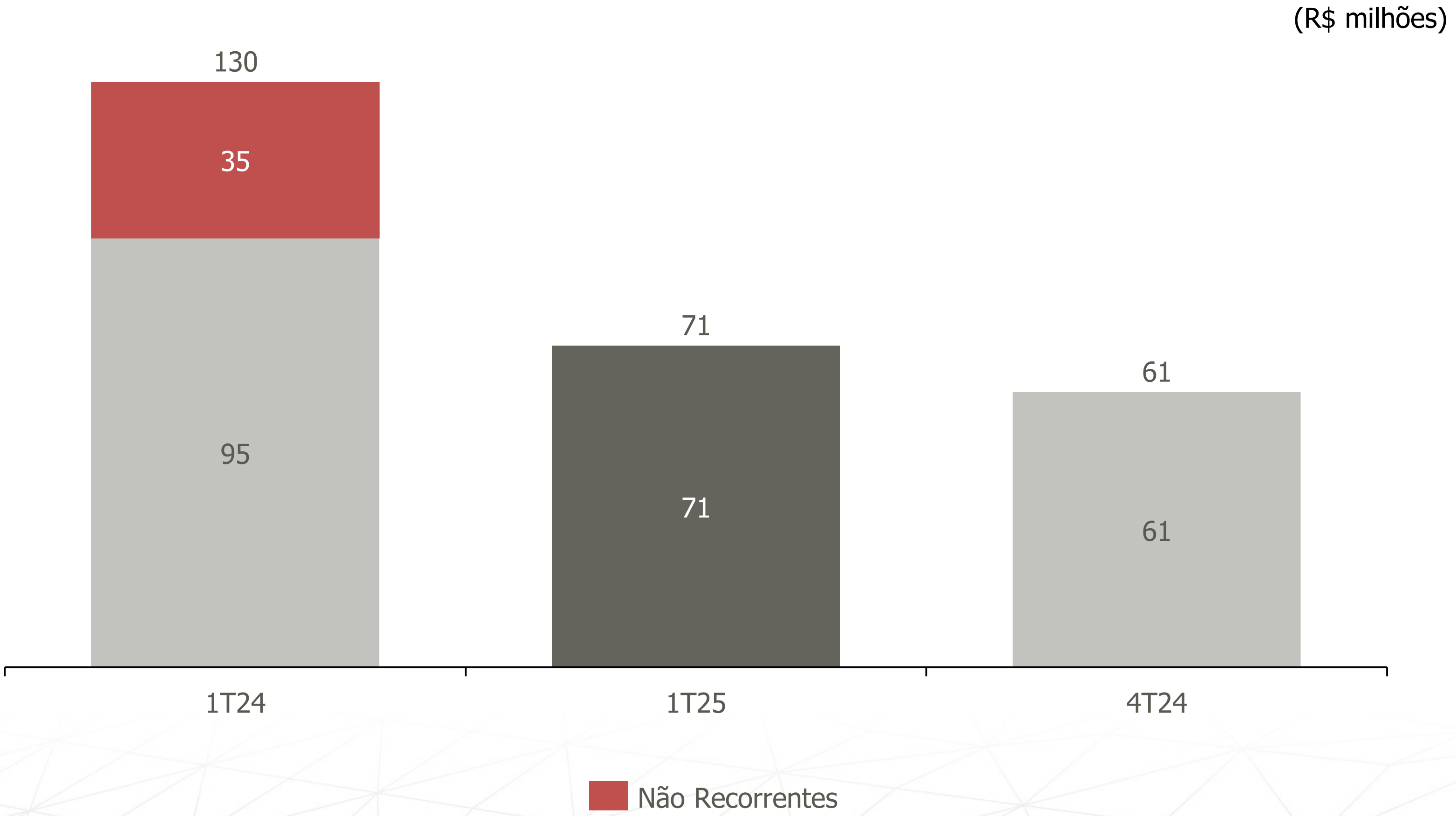
Indicadores	Dívida Total	Dívida Corporativa
Dívida Líquida/ Patrimônio Líq.	9,3%	
Prazo Médio	3,1 anos	3,4 anos
Curto Prazo	14%	15%
Longo Prazo	86%	85%

Custo Médio de Financiamentos		Custo Médio de Dívida Corp.*	
Poupança + 2,74%	72,5%	99,0% do CDI	63,8%
TR + 8,88%	27,5%	CDI + 0,62%	36,2%
TOTAL	**100,0%**	**TOTAL**	**100,0%**
Taxa Mínima	TR + 7,99%		
Taxa Máxima	TR + 10,10%		

* Exclui dívidas da CashMe (R$ 1.993 MM)

GERAÇÃO DE CAIXA*

- Geração de caixa de R$ 71 milhões no trimestre.



*Ex dividendos e recompras

CONTATE RI

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São Paulo - SP – Brasil
CEP 01311-200

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ri@cyrela.com.br

Este comunicado contém considerações futuras referentes às perspectivas do negócio, estimativas de resultados operacionais e financeiros, e às perspectivas de crescimento da Cyrela Brazil Realty. Estas são apenas projeções e, como tal, baseiam-se exclusivamente nas expectativas da administração da Cyrela Brazil Realty em relação ao futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia. Tais considerações futuras dependem, substancialmente, de mudanças nas condições de mercado, regras governamentais, pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela Cyrela Brazil Realty e estão, portanto, sujeitas a mudança sem aviso prévio.

RESULTS 1Q25

MAY 16TH, 2025

CYRELA

PARTICIPANTS

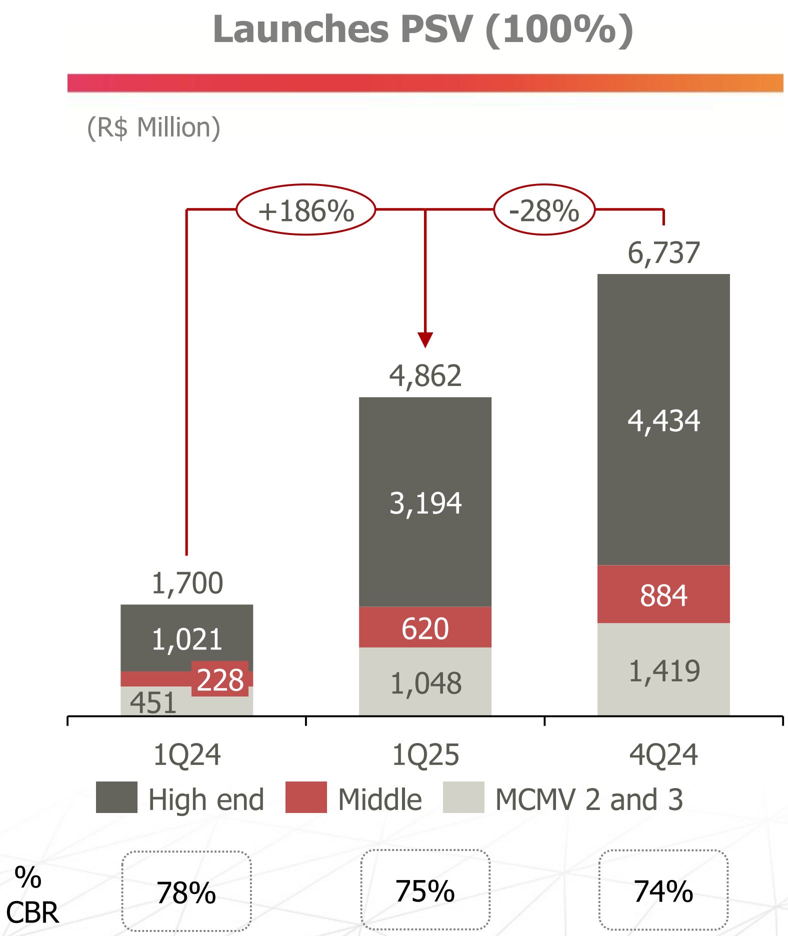
RAPHAEL HORN
CO-CEO

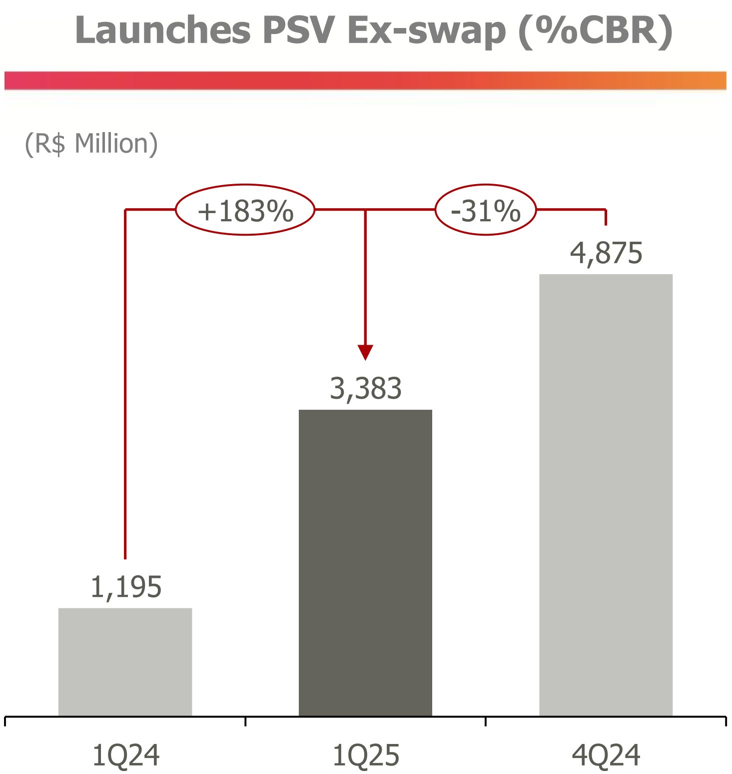
MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

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.



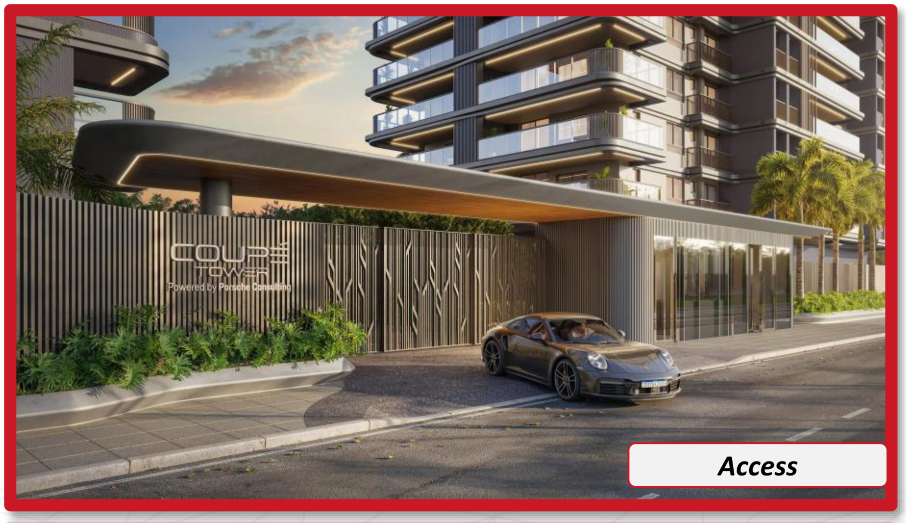


HIGHLIGHTS

COUPÉ TOWER

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

Access the project website: Coupé Tower



Access

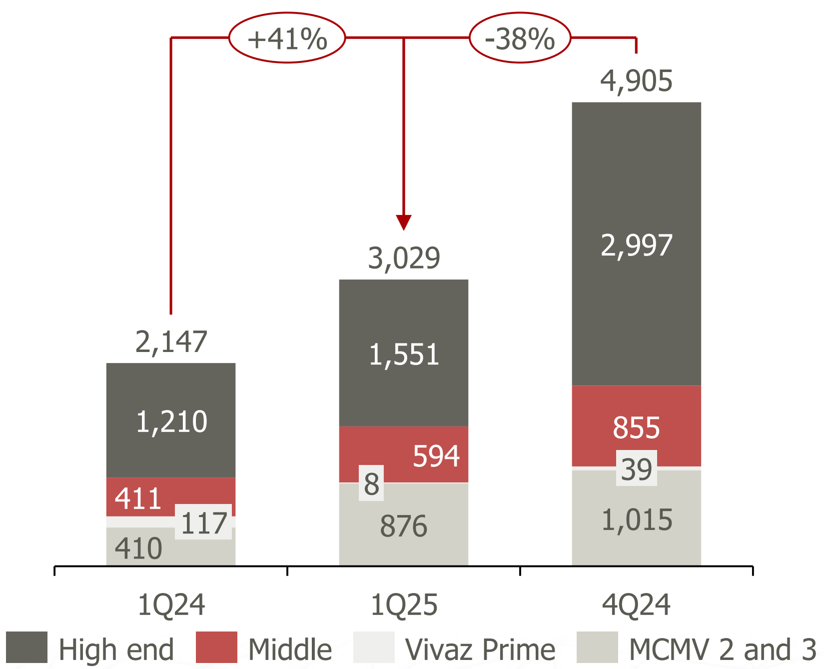
Project's Façade

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%)

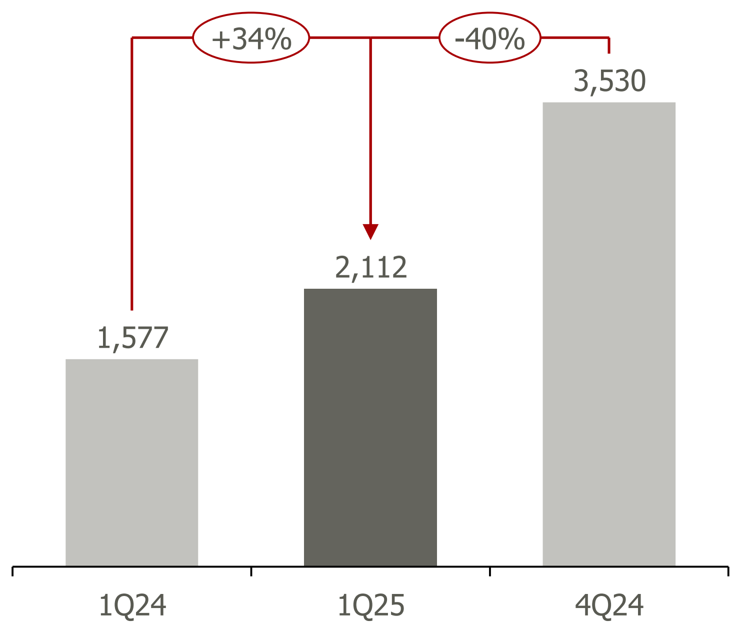
(R$ Million)



% CBR	1Q24	1Q25	4Q24
	79%	78%	74%

Pre – Sales Ex-Swap (%CBR)

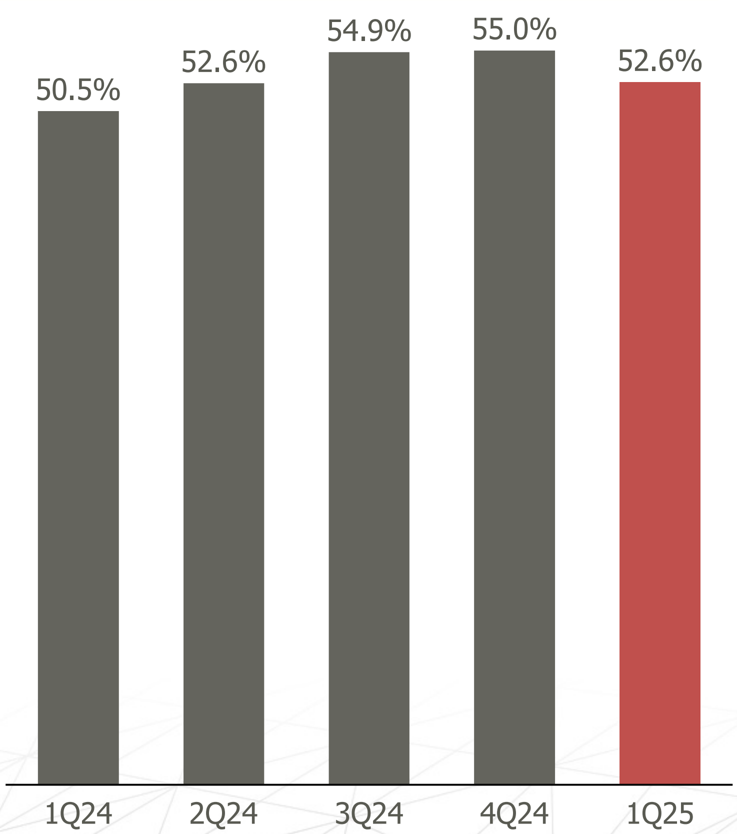
(R$ Million)



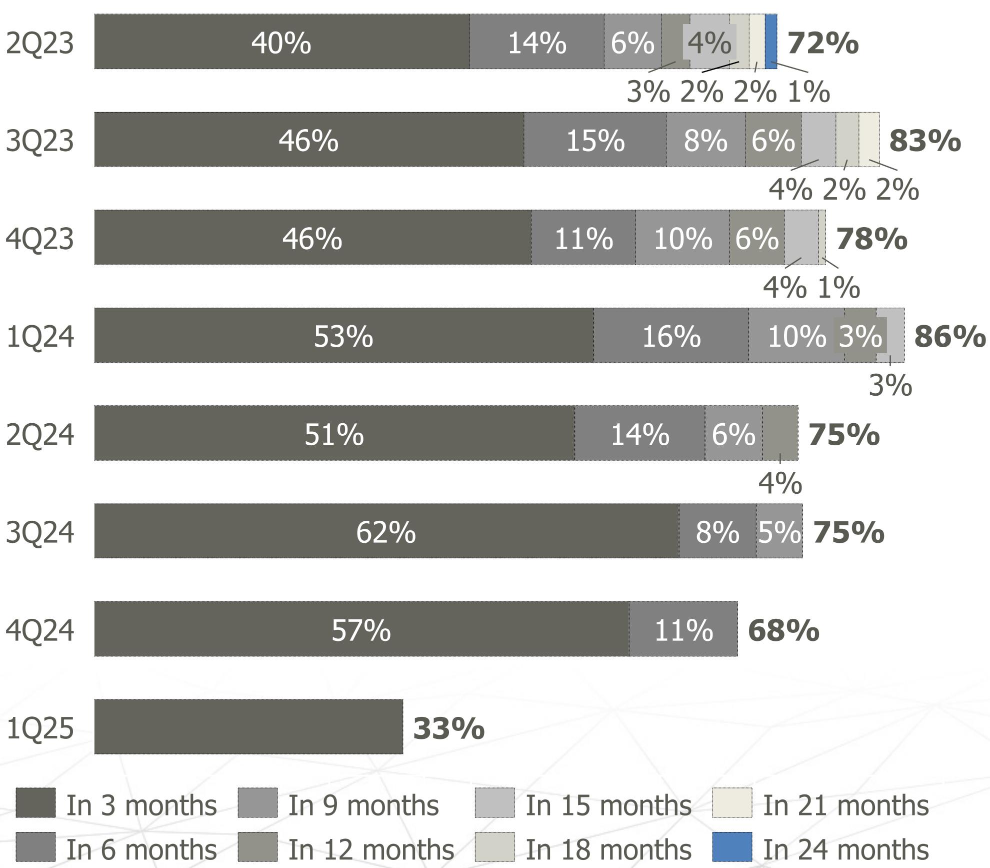
SALES SPEED

- The LTM SOS of 1Q25 reached 52.6%.

Sales Speed (12 month period)



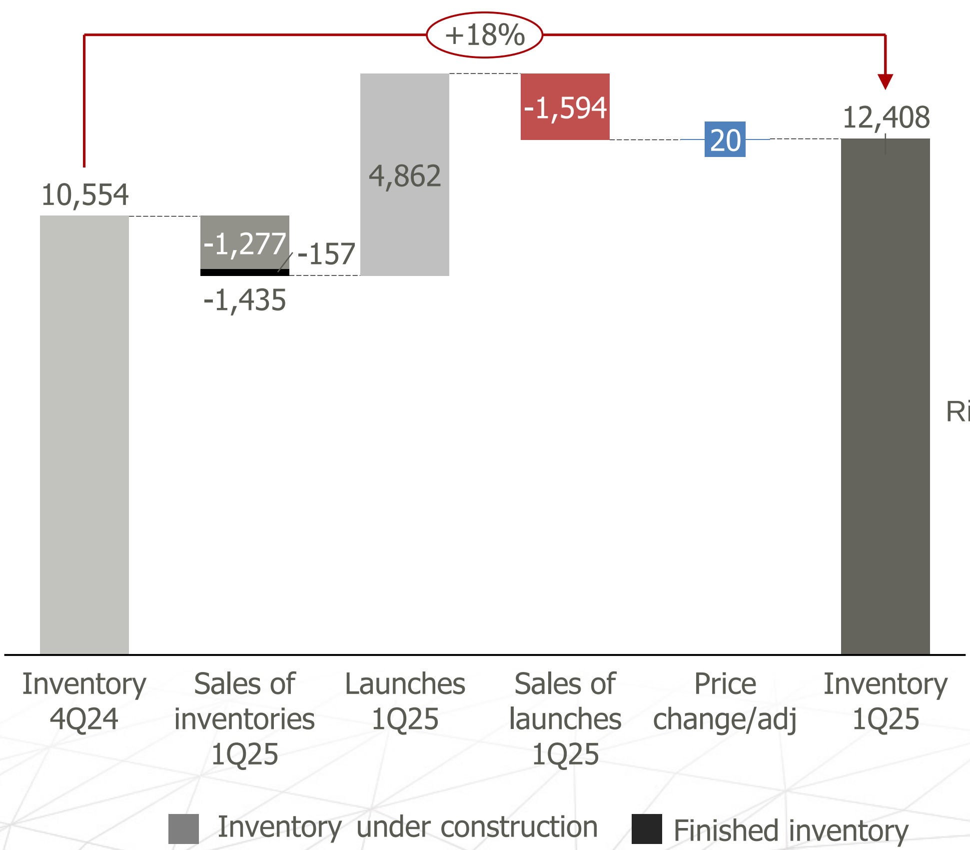
Sales by Launch Vintage



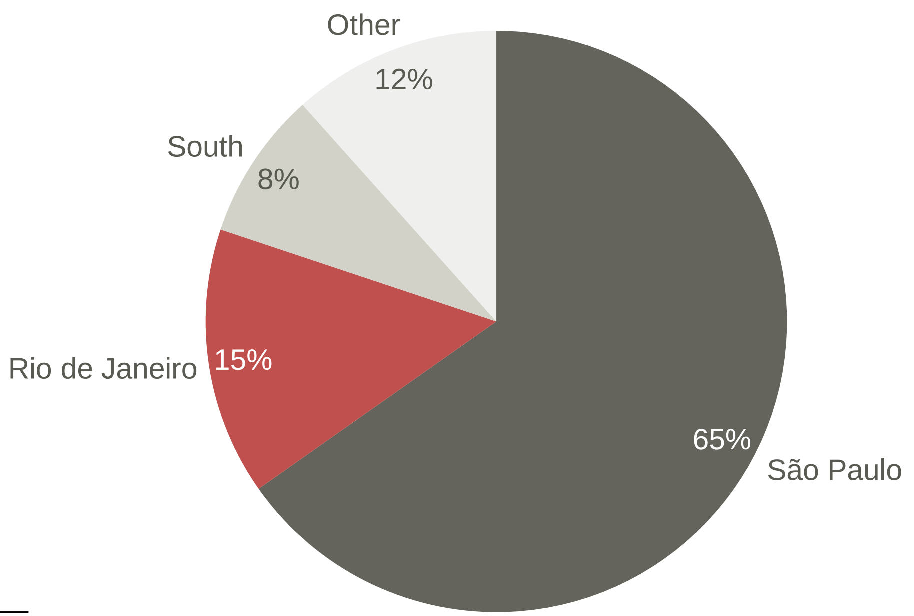
INVENTORY

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

Change in Inventory (R$ Million)



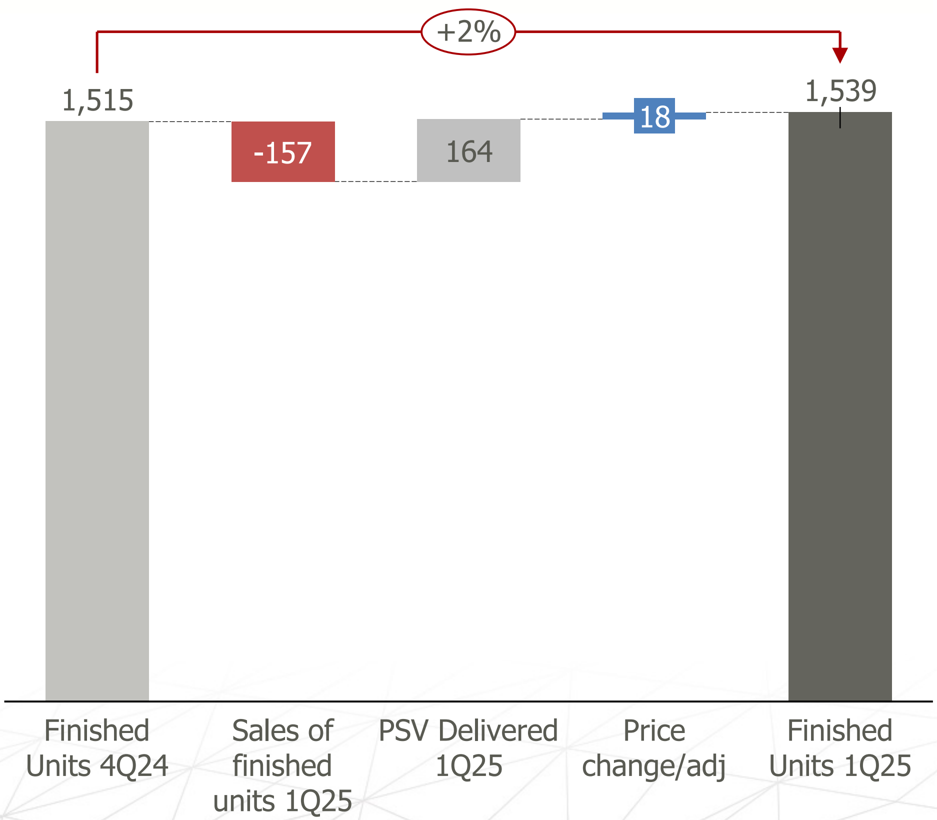
Inventory Breakdown



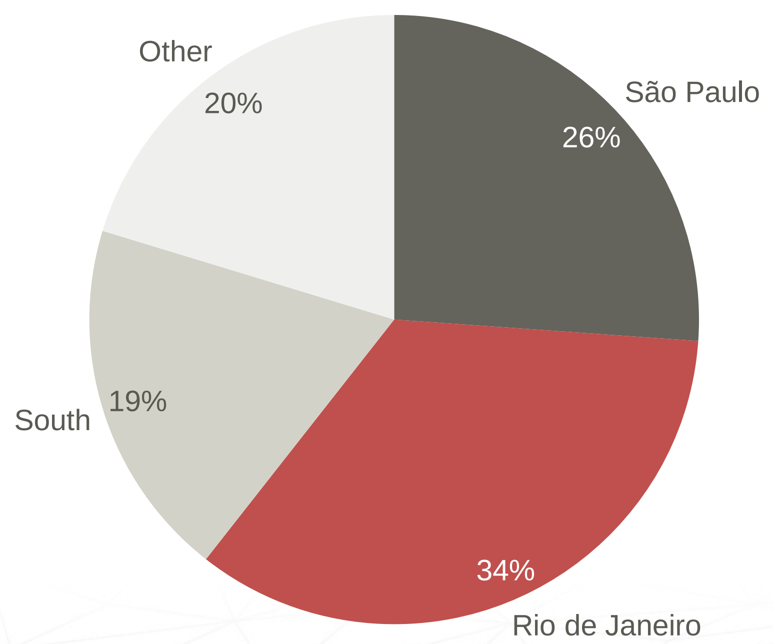
FINISHED INVENTORY

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

Change in Finished Inventory (R$ Million)



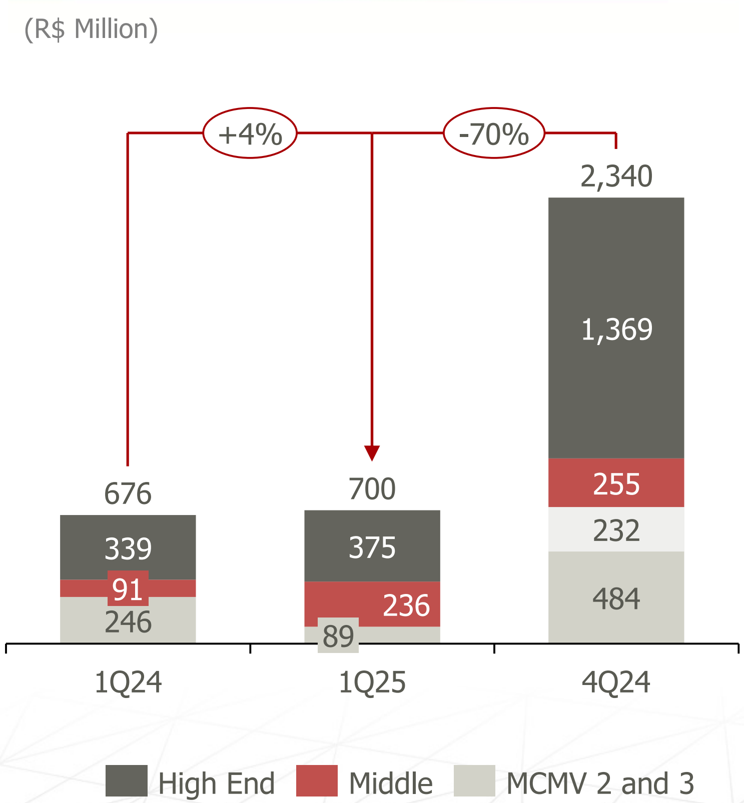
Finished Inventory Breakdown



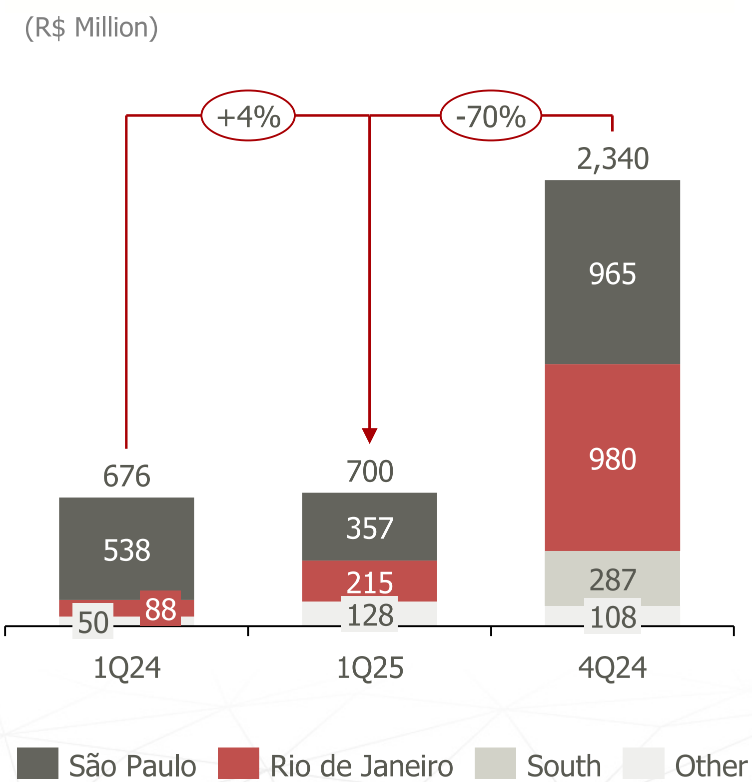
DELIVERED UNITS

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

Delivered PSV – by Segment (100%)



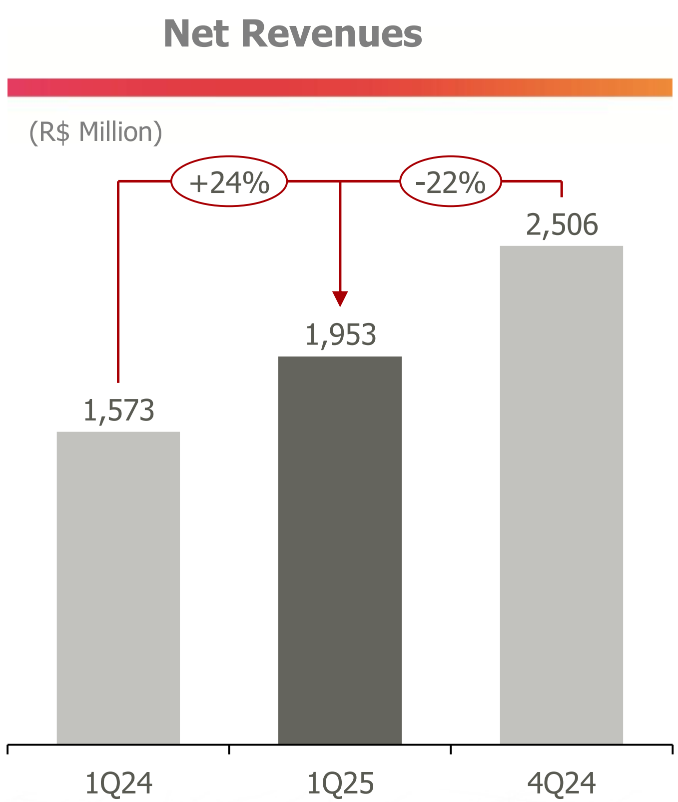
Delivered PSV – by Region (100%)

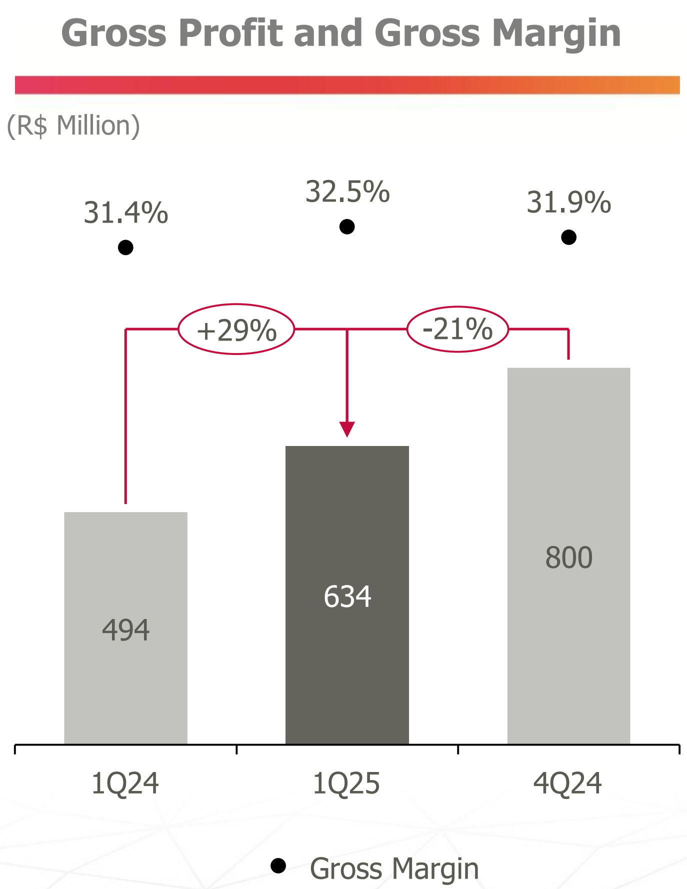


FINANCIAL RESULTS

FINANCIAL RESULTS

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

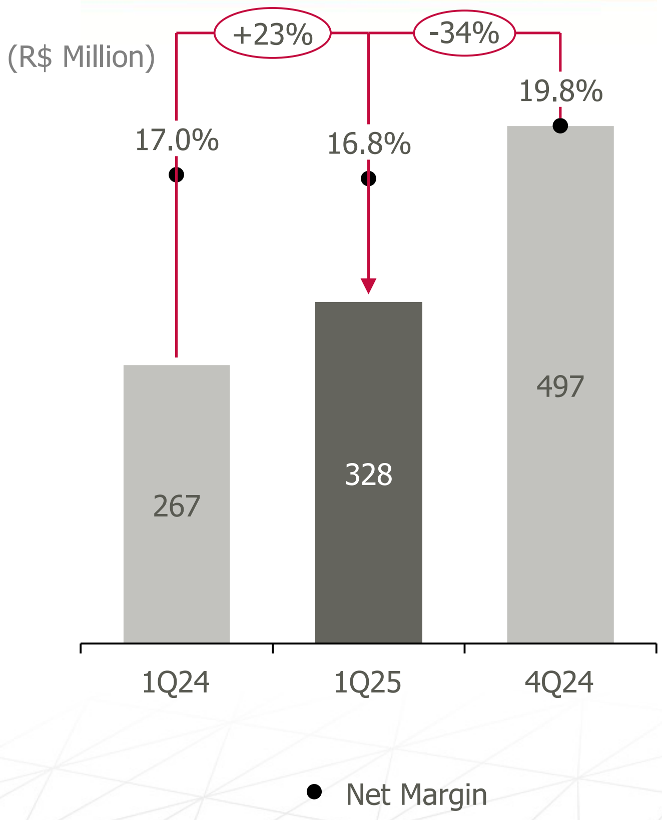




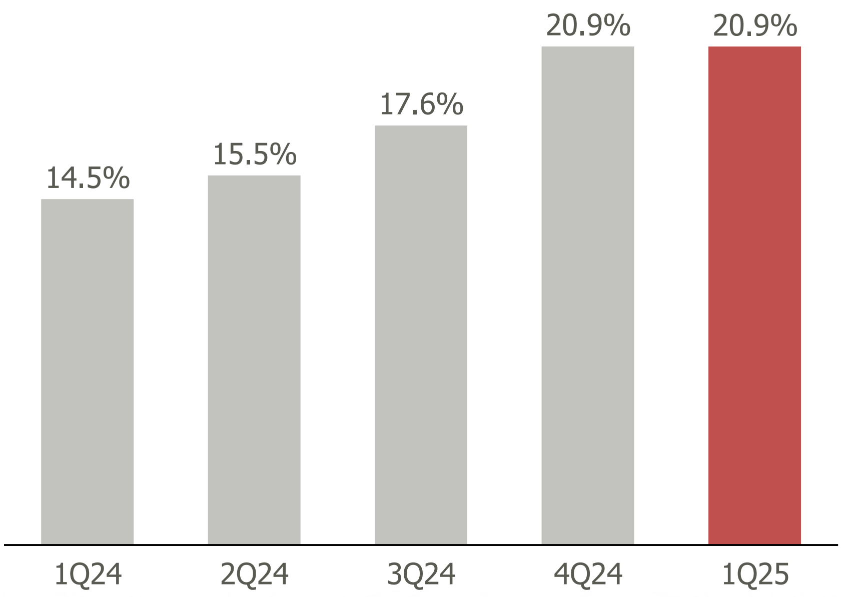
NET INCOME AND PROFITABILITY

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

Net Income and Net Margin



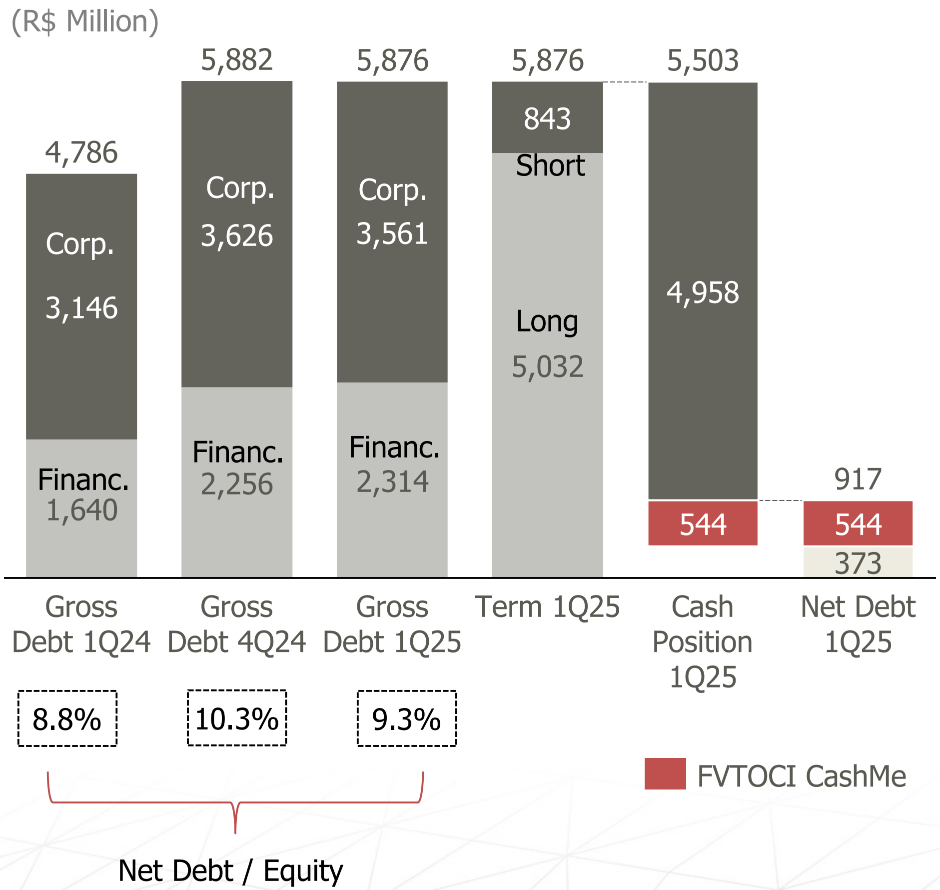
ROE LTM



LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 9.3%.

Debt Overview



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	
Savings Acc. + 2.74%	72.5%
TR + 8.88%	27.5%
TOTAL	**100.0%**
Minimum Rate	TR + 7.99%
Maximum Rate	TR + 10.10%

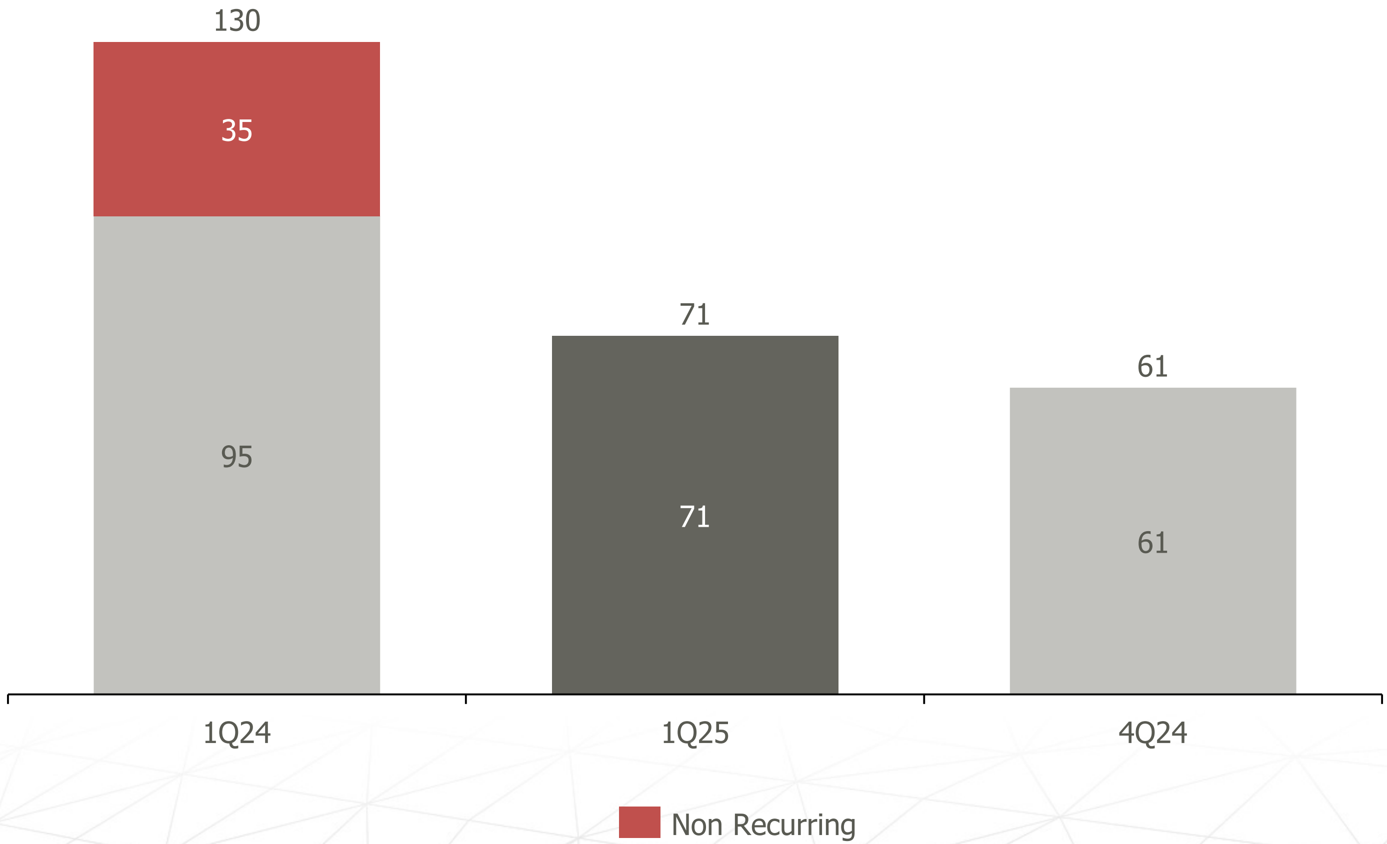
Avarege Cost of Corporate Debt*	
99,0% of CDI	63.8%
CDI + 0.62%	36.2%
TOTAL	**100.0%**

* Excludes debt from CashMe (R$1,993 MM)

CASH GENERATION*

(R$ Million)

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



*Ex dividend payment and buyback program.

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