

RESULTADOS

4T24

21 DE MARÇO DE 2025



PARTICIPANTES

RAPHAEL HORN

DIRETOR CO-PRESIDENTE

MIGUEL MICKELBERG

DIRETOR FINANCEIRO E DE RELAÇÕES COM INVESTIDORES

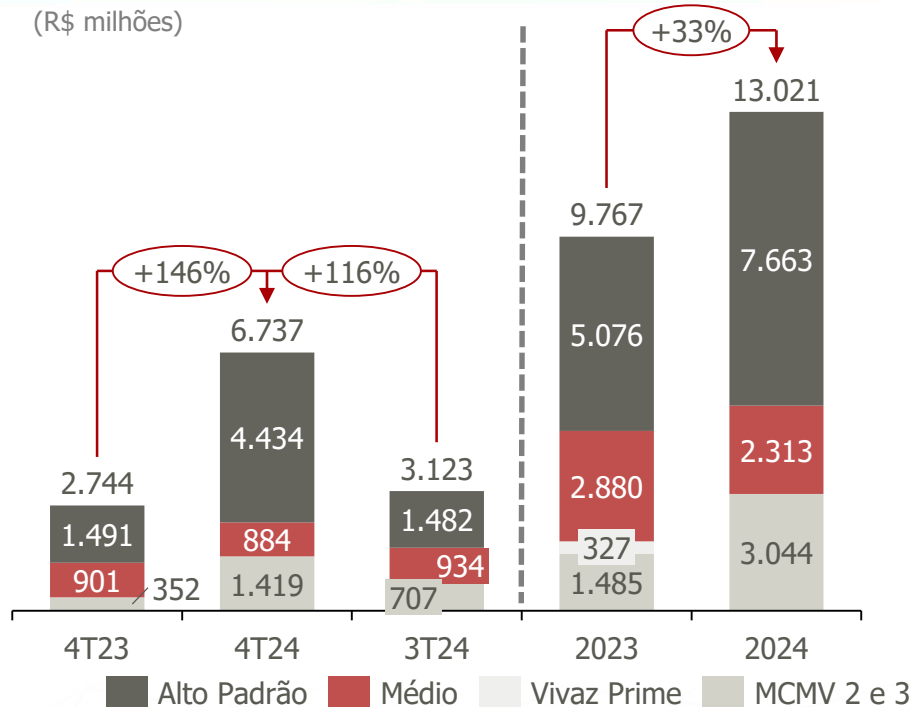
RESULTADO OPERACIONAL

LANÇAMENTOS CYRELA

- Lançamentos ex-permuta e no %CBR de R\$ 4.875 milhões no trimestre e R\$ 9.586 milhões em 2024.
- 21 empreendimentos lançados no trimestre.

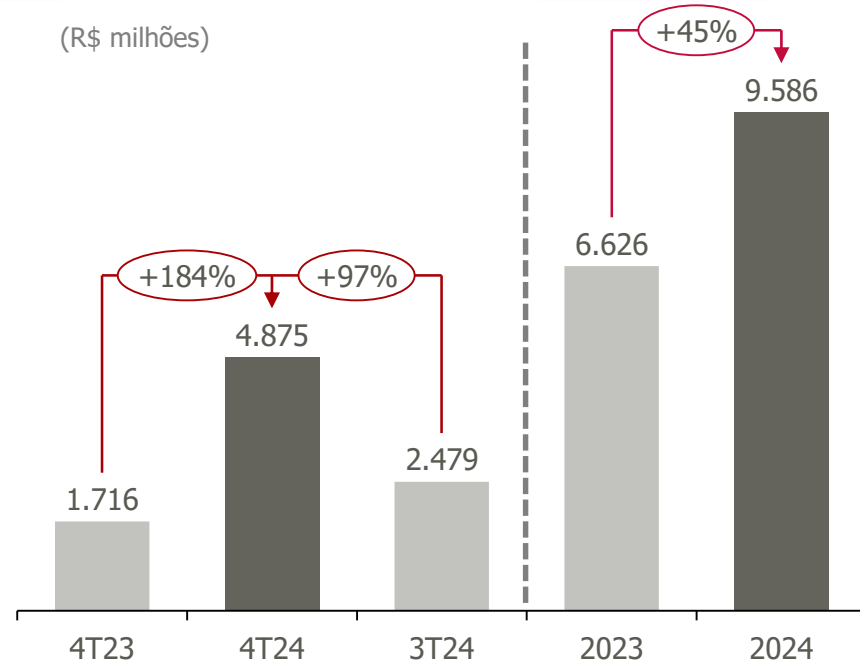
VGV Lançado (100%)

(R\$ milhões)



VGV Ex-Permuta e %CBR

(R\$ milhões)



% CBR

64%

74%

82%

71%

76%

DESTAQUE

VISTA CYRELA – TOWER VENEZIA

Furnished by ARMANI/CASA

- Av. Lopes de Azevedo, 66 – Jardim Guedala
- VGV: R\$ 1.786 milhões
- Unidades: 94

Acesse o site do empreendimento: [Vista Armani](#)

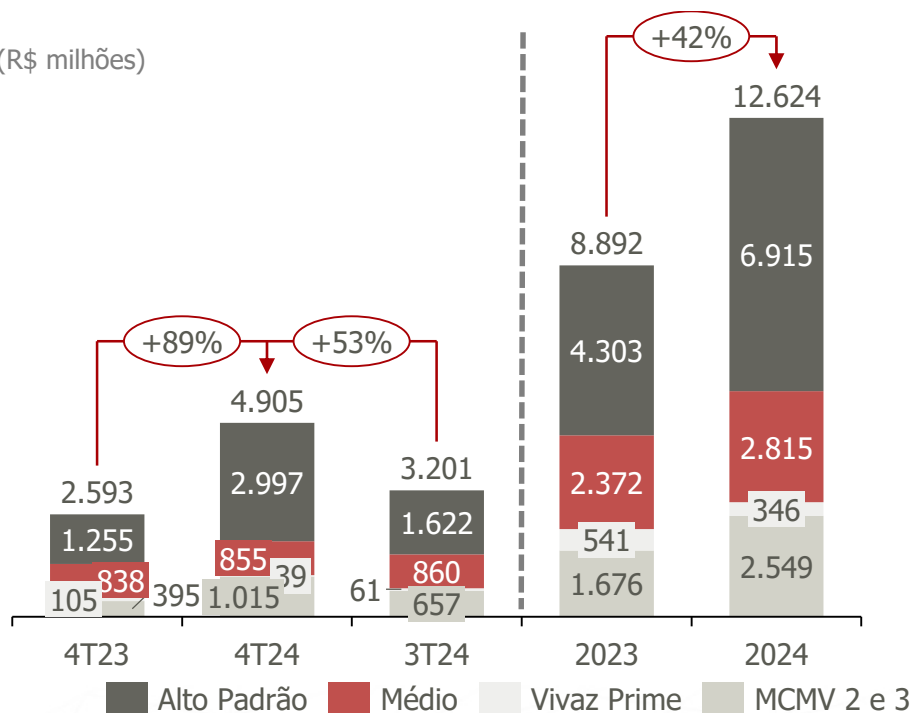


VENDAS CONTRATADAS CYRELA

- Vendas ex-permuta e no %CBR de R\$ 3.530 milhões no trimestre e R\$ 9.277 milhões em 2024.

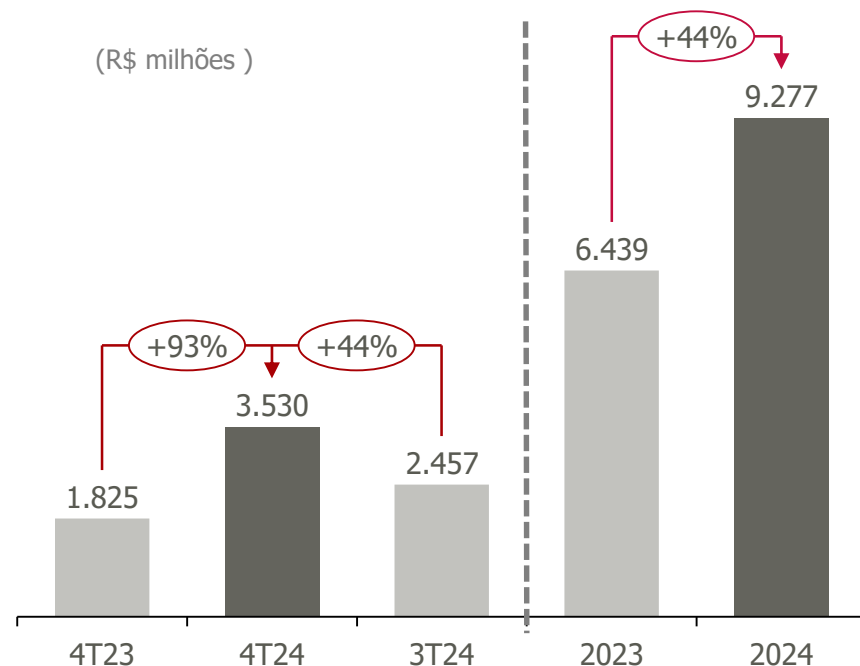
VGW Vendas (100%)

(R\$ milhões)



Vendas Ex-Permuta e %CBR

(R\$ milhões)



% CBR

72%

74%

79%

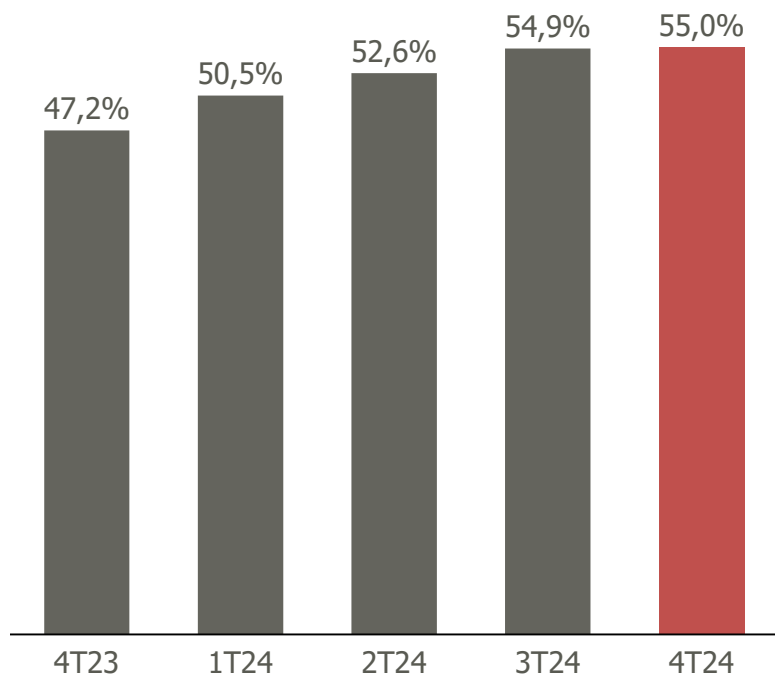
76%

76%

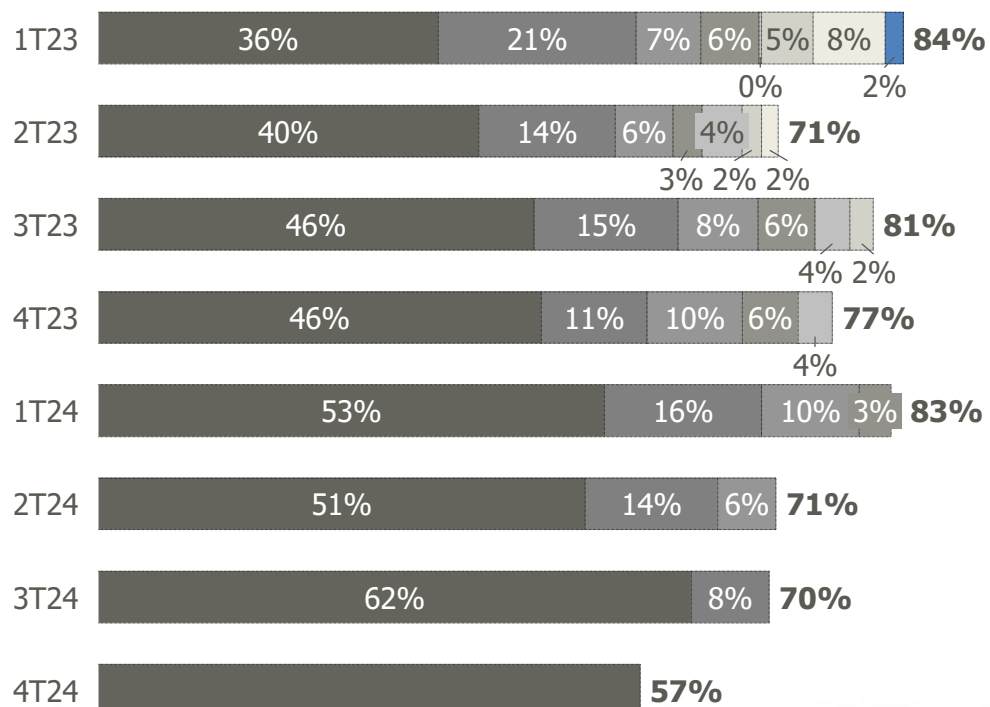
VELOCIDADE DE VENDAS

- O VSO (UDM) do trimestre foi de 55,0%.

Velocidade de Vendas (12 meses)



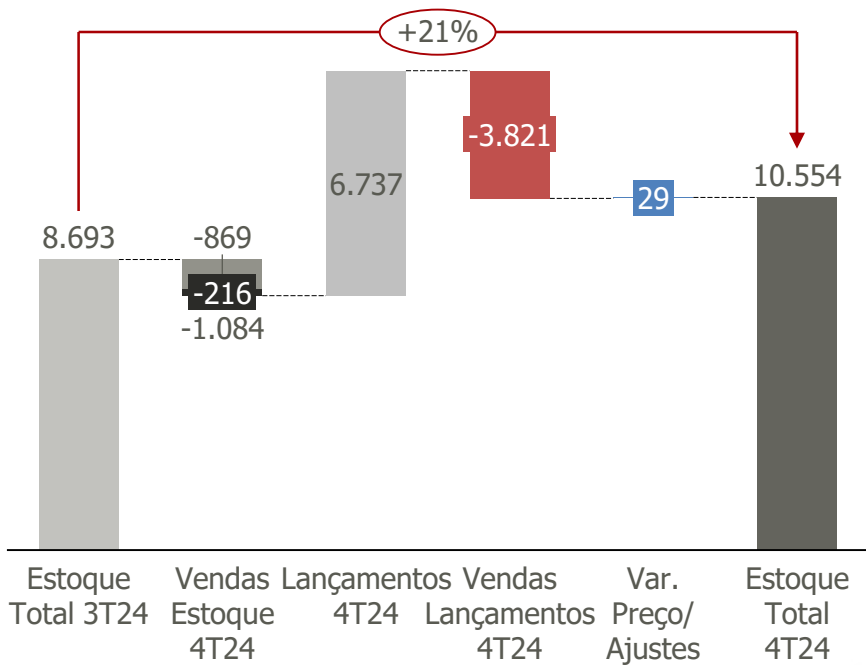
Vendas Por Safra de Lançamentos



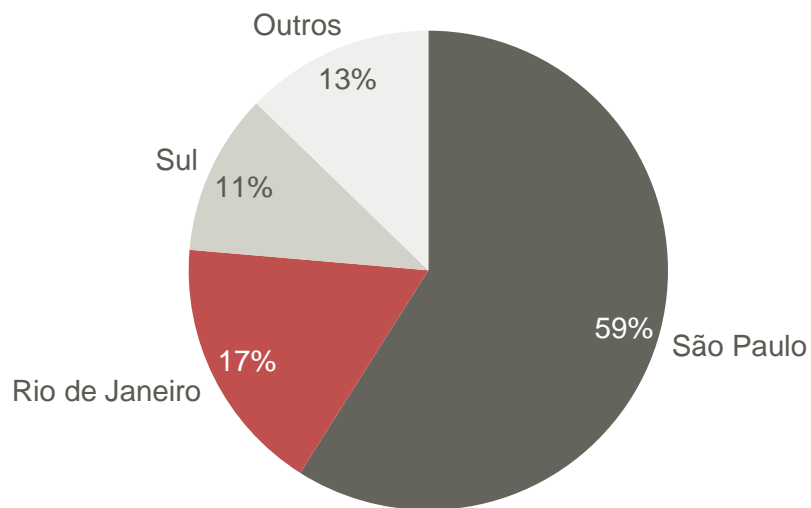
ESTOQUES

- R\$ 10.554 milhões de estoque a valor de mercado (R\$ 8.021 milhões %CBR).

Variação do Estoque (R\$ milhões)



Breakdown do Estoque Total 4T24



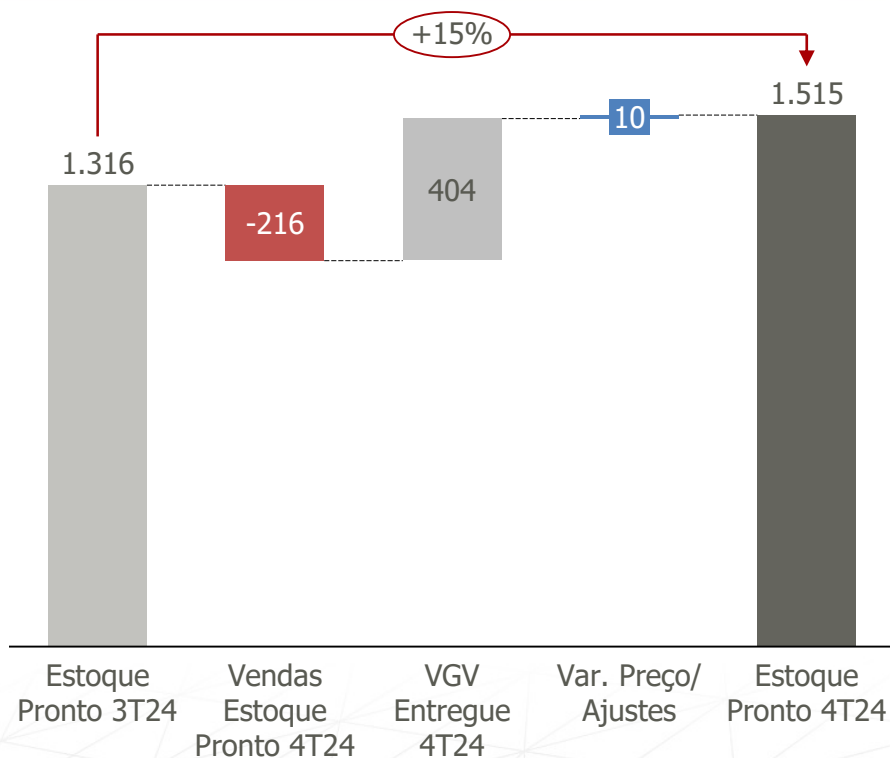
■ Estoque em Construção

■ Estoque Pronto

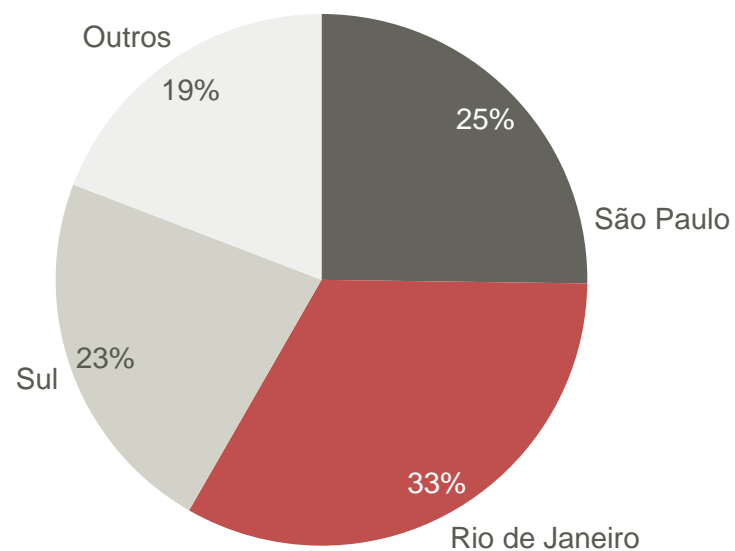
ESTOQUE PRONTO

- R\$ 1.515 milhões de estoque pronto a valor de mercado (R\$ 1.290 milhões %CBR).

Variação do Estoque Pronto (R\$ milhões)



Breakdown do Estoque Pronto 4T24

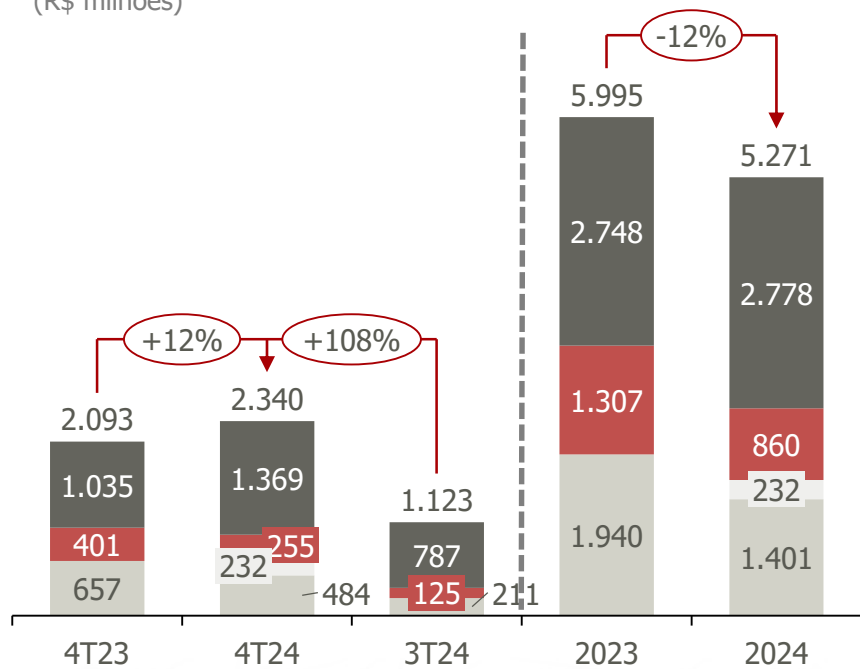


ENTREGAS CYRELA

- 16 projetos entregues no 4T24, correspondentes a um VGV de lançamento de R\$ 2.340 milhões.
- No acumulado do ano, 41 empreendimentos entregues, com VGV de lançamento de R\$ 5.271 milhões.

VGV Entregue (100%) por Segmento

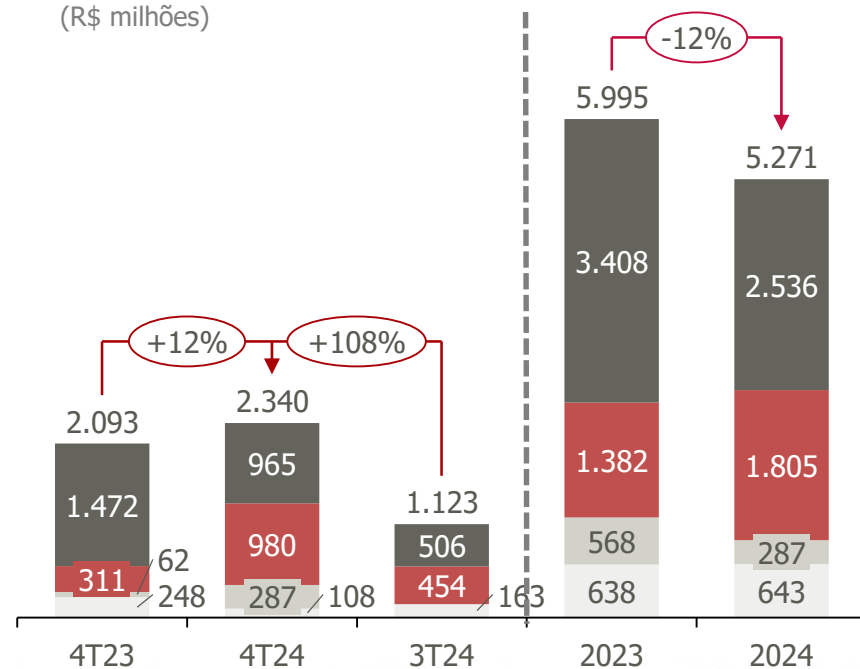
(R\$ milhões)



Alto Padrão Médio MCMV 2 e 3

VGV Entregue (100%) por Região

(R\$ milhões)



São Paulo Rio de Janeiro Sul Outros

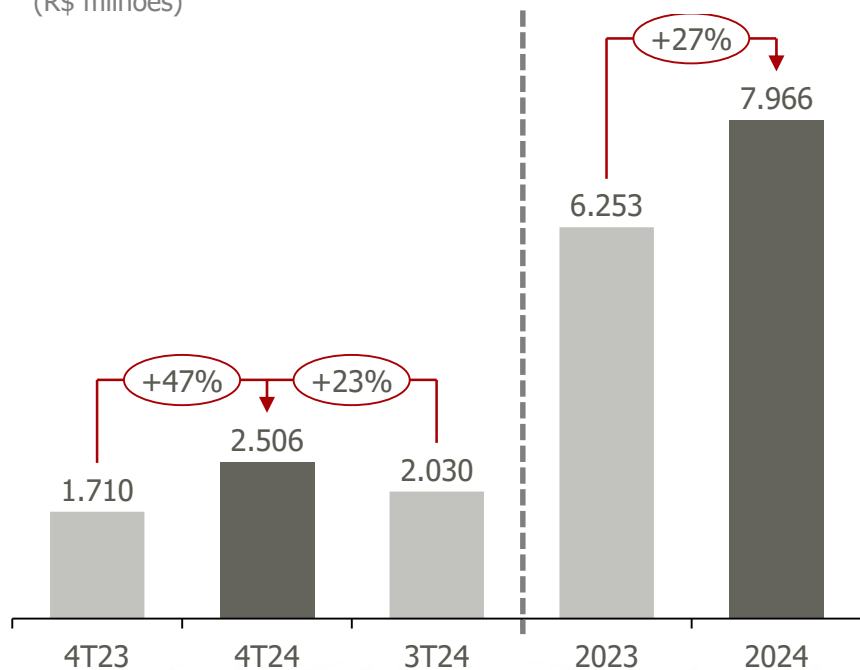
RESULTADO FINANCEIRO

RESULTADOS FINANCEIROS

- Receita líquida de R\$ 2.506 milhões no 4T24 e R\$ 7.966 milhões no acumulado do ano.
- Margem bruta de 31,9% no trimestre e 32,4% no ano.

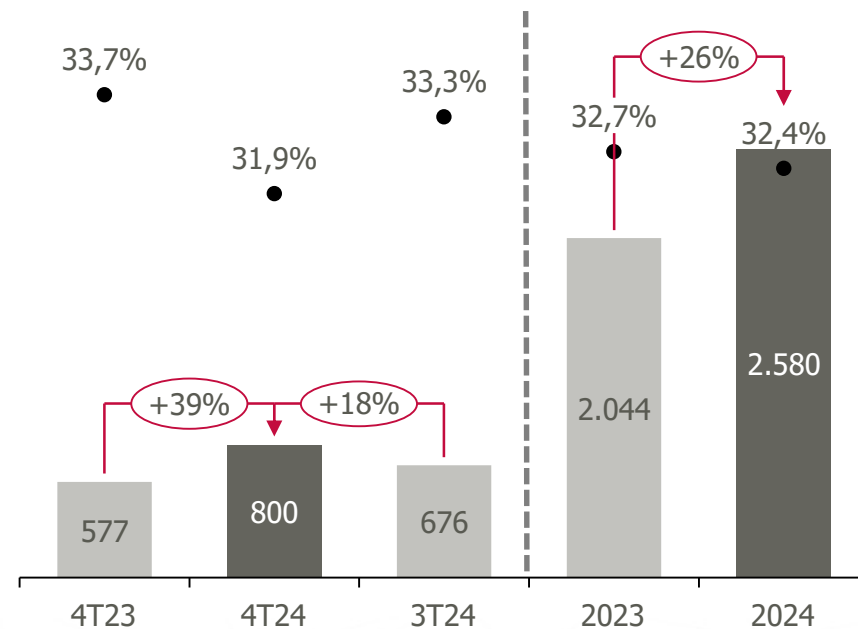
Receita Líquida

(R\$ milhões)



Lucro Bruto e Margem Bruta

(R\$ milhões)

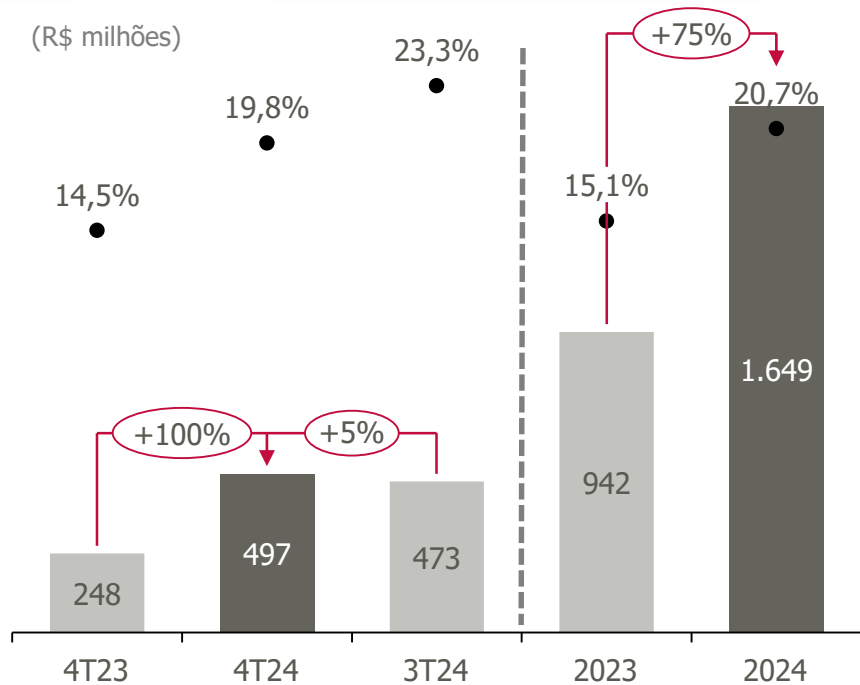


● Margem bruta

LUCRO LÍQUIDO E RENTABILIDADE

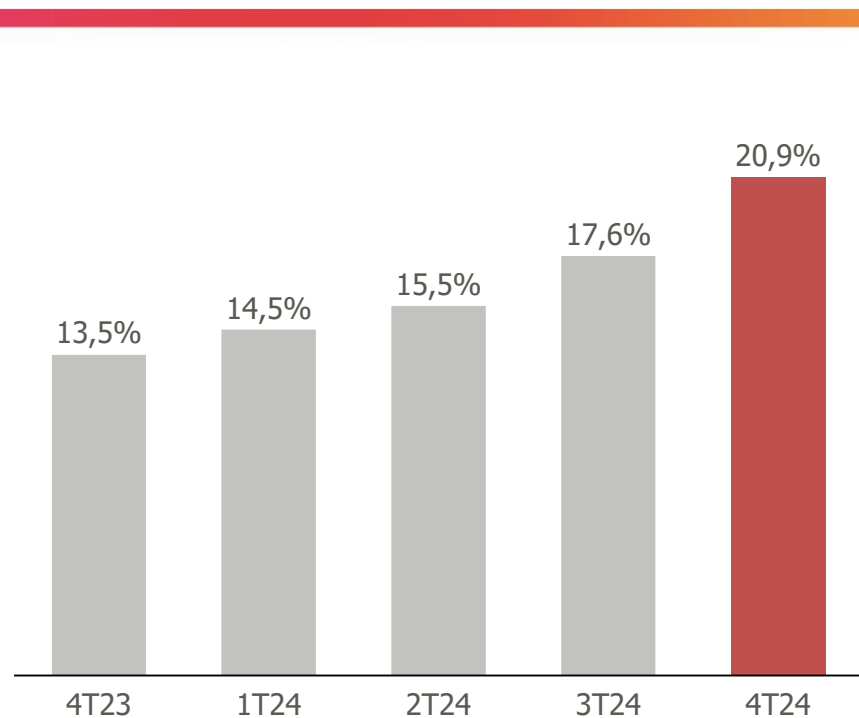
- O Return on Equity (medido como Lucro Líquido dos últimos 12 meses sobre PL médio ex Minoritários e AVJORA CashMe) atingiu um valor de 20,9%.

Lucro Líquido e Margem Líquida



● Margem Líquida

ROE LTM

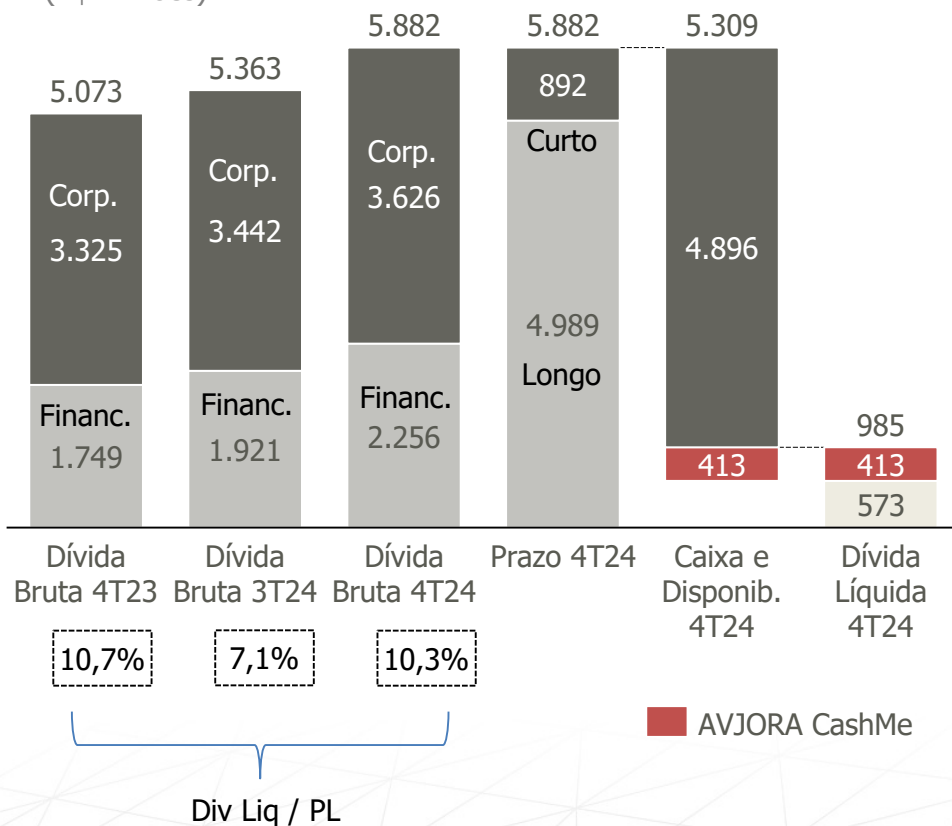


LIQUIDEZ E ENDIVIDAMENTO

- A alavancagem (Dívida Líquida / Patrimônio Líquido) foi de 10,3%.

Endividamento

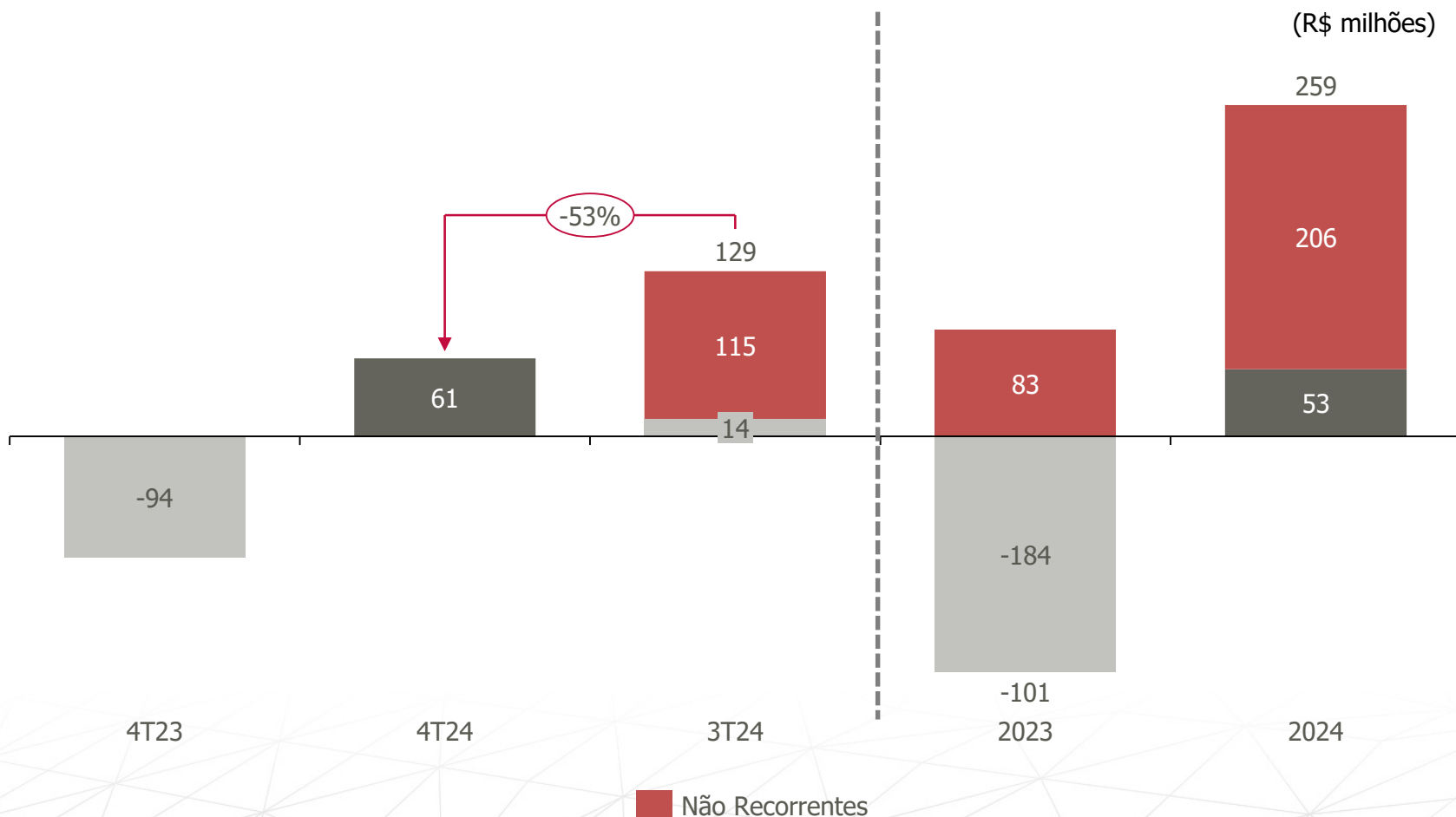
(R\$ Milhões)



| Indicadores | Dívida Total | Dívida Corporativa |
|------------------------------------|---------------|---|
| Dívida Líquida/ Patrimônio Líq. | | 10,3% |
| Prazo Médio | 3,1 anos | 3,5 anos |
| Curto Prazo | 15% | 14% |
| Longo Prazo | 85% | 86% |
| Custo Médio de Financiamentos | | Custo Médio de Dívida Corp.* |
| Poupança + 2,73% | 73,2% | 99,0% do CDI 63,7% |
| TR + 9,02% | 26,8% | CDI + 0,62% 36,3% |
| TOTAL | 100,0% | TOTAL 100,0% |
| Taxa Mínima | TR + 7,99% | * Exclui dívidas da CashMe (R\$ 2.057 MM) |
| Taxa Máxima | TR + 10,10% | |

GERAÇÃO DE CAIXA*

- Geração de caixa de R\$ 61 milhões no trimestre.



*Ex dividendos e recompras

CONTATE RI

Cyrela Brazil Realty S.A. Empreendimentos e Participações

Avenida Paulista, 1.063 - 10º andar

São Paulo - SP – Brasil

CEP 01311-200

Relações com Investidores

ri@cyrela.com.br



Índice Imobiliário **IMOB**

Índice de Ações com Tag Along Diferenciado **ITAG**

Índice Brasil **IBRX**

Índice de Ações com Governança Corporativa Diferenciada **IGC**

Índice de Consumo **ICON**

Índice De Dividendos **IDIV**

Índice Small Cap **SMLL**

Índice do Setor Industrial **INDX**

Índice Brasil Ampla BM&FBOVESPA **IBRA**

Índice de Governança Corporativa Trade **IGCT**

Índice Valor Bovespa **IVBX 2**

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

4Q24

MARCH 21ST, 2025

CYRELA

PARTICIPANTS

RAPHAEL HORN
CO-CEO

MIGUEL MAIA MICKELBERG
CFO AND INVESTOR RELATIONS OFFICER

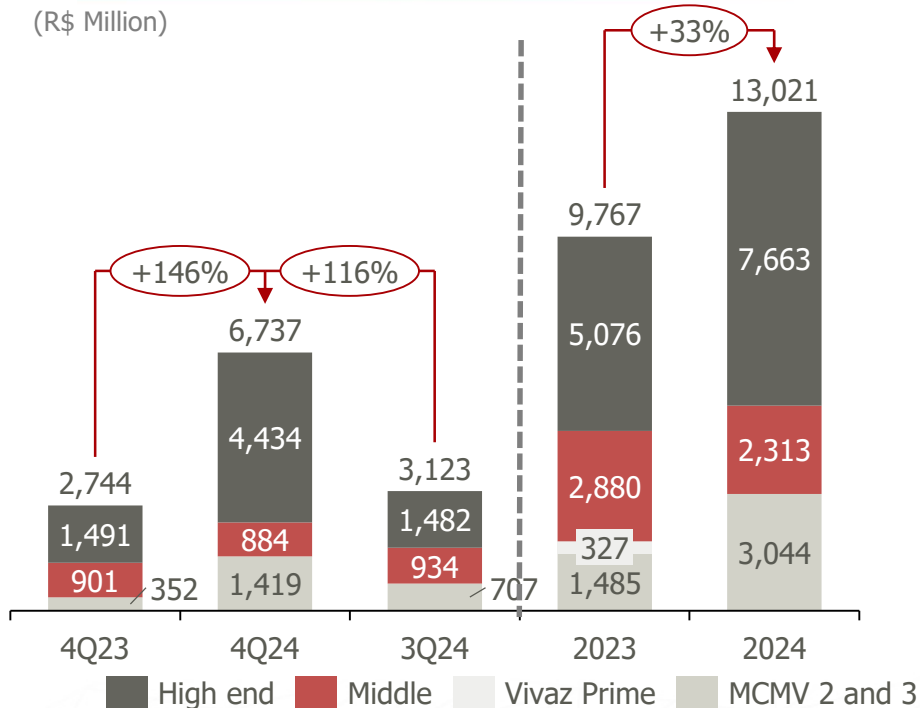
OPERATING FIGURES

CYRELA'S LAUNCHES

- Launches PSV ex-swap and %CBR totaled R\$4,875 million in 4Q24 and R\$9,586 million in 2024.
- 21 projects launched in the quarter.

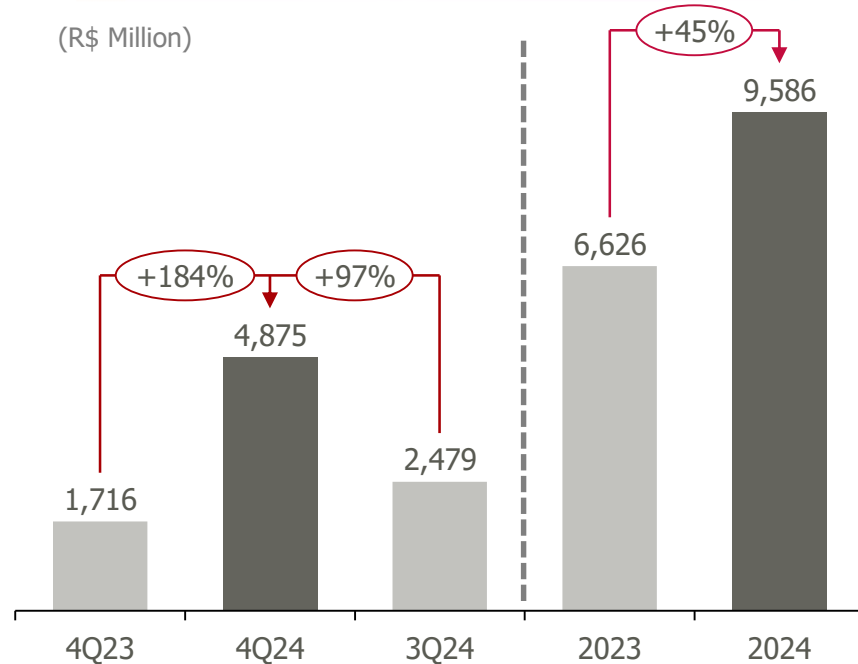
Launches PSV (100%)

(R\$ Million)



Launches PSV Ex-swap (%CBR)

(R\$ Million)



% CBR

64%

74%

82%

71%

76%

HIGHLIGHTS

VISTA CYRELA – TOWER VENEZIA Furnished by ARMANI / CASA

- Av. Lopes de Azevedo, 66 – Jardim Guedala
- PSV: R\$ 1,786 million
- Units: 94

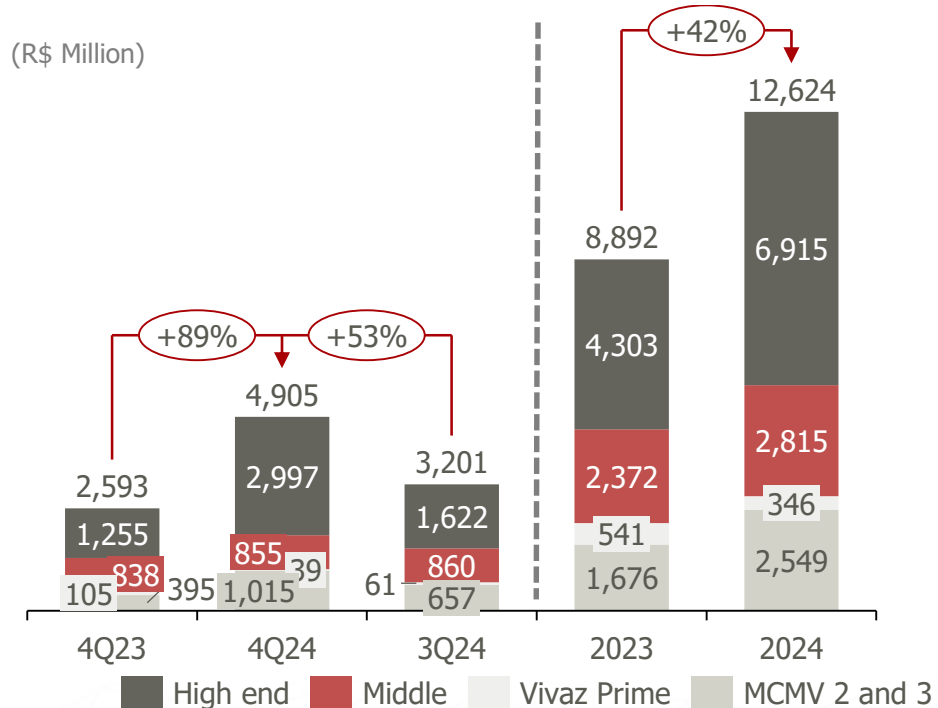
Access the projects website: [Vista Armani](#)



CYRELA'S PRE-SALES

- Net pre-sales ex swap and %CBR totaled R\$3,530 million in 4Q24 and R\$9,277 million in 2024.

Pre – Sales (100%)



% CBR

72%

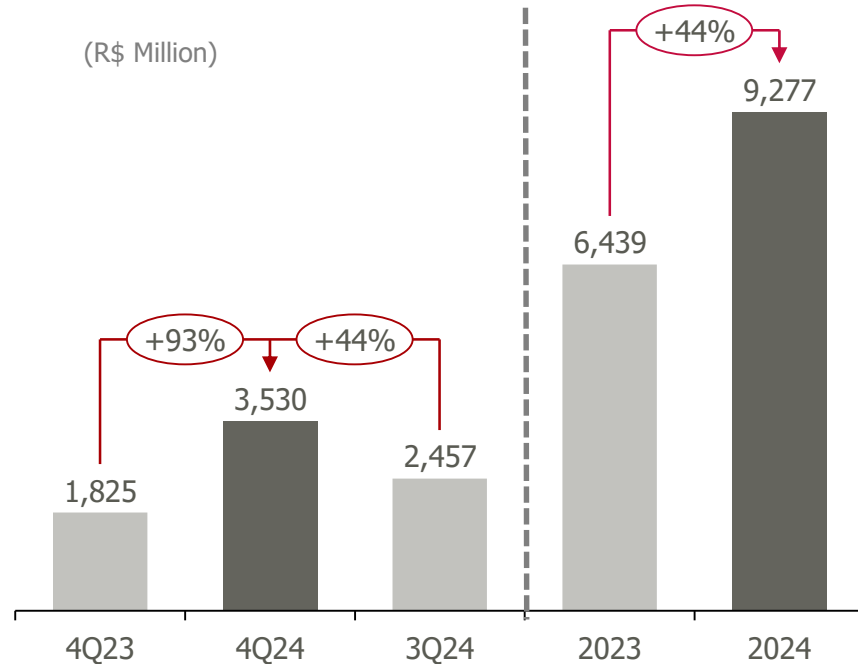
74%

79%

76%

76%

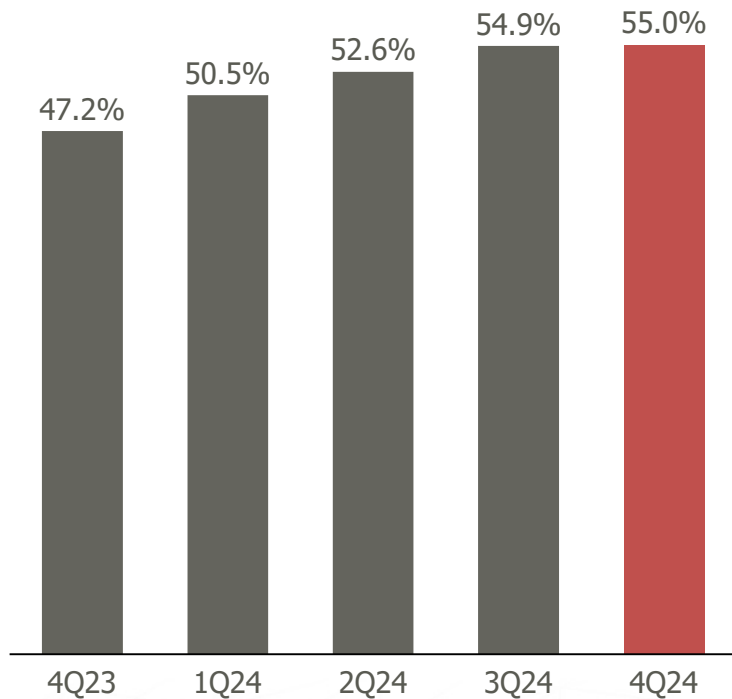
Pre – Sales Ex-Swap (%CBR)



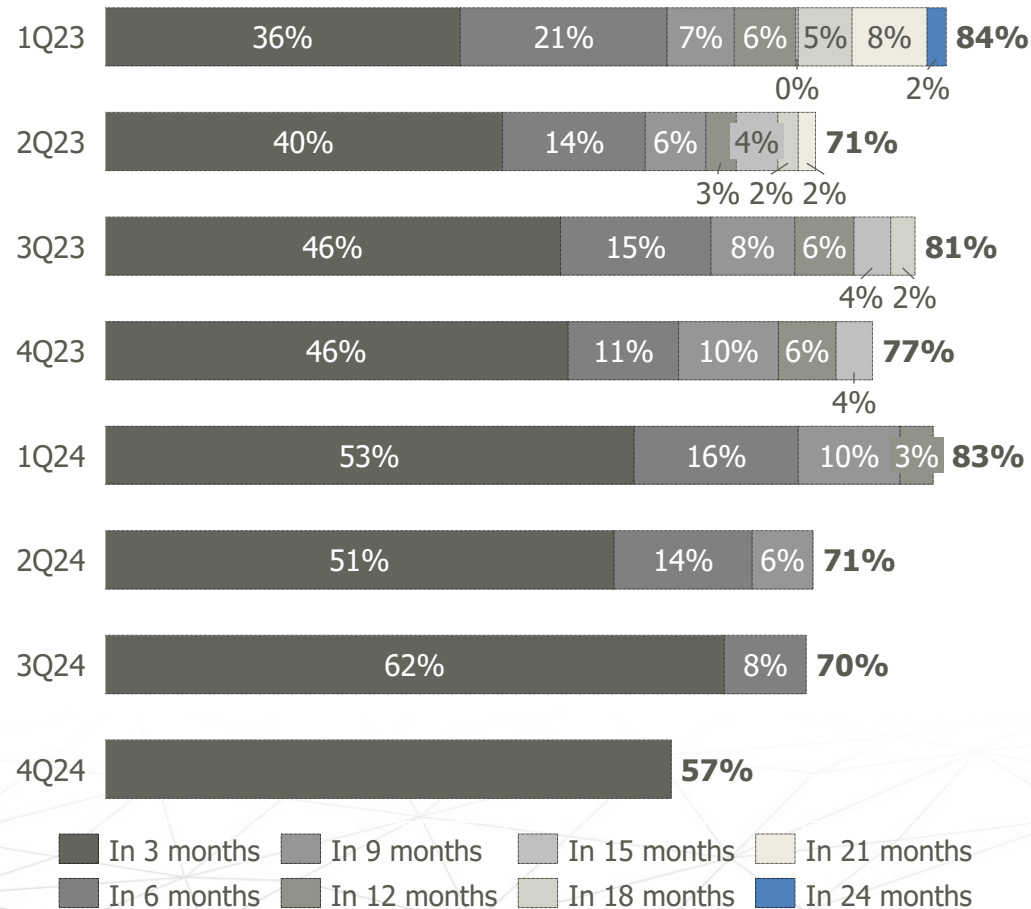
SALES SPEED

- The LTM SOS of the quarter reached 55.0%.

Sales Speed (12 month period)



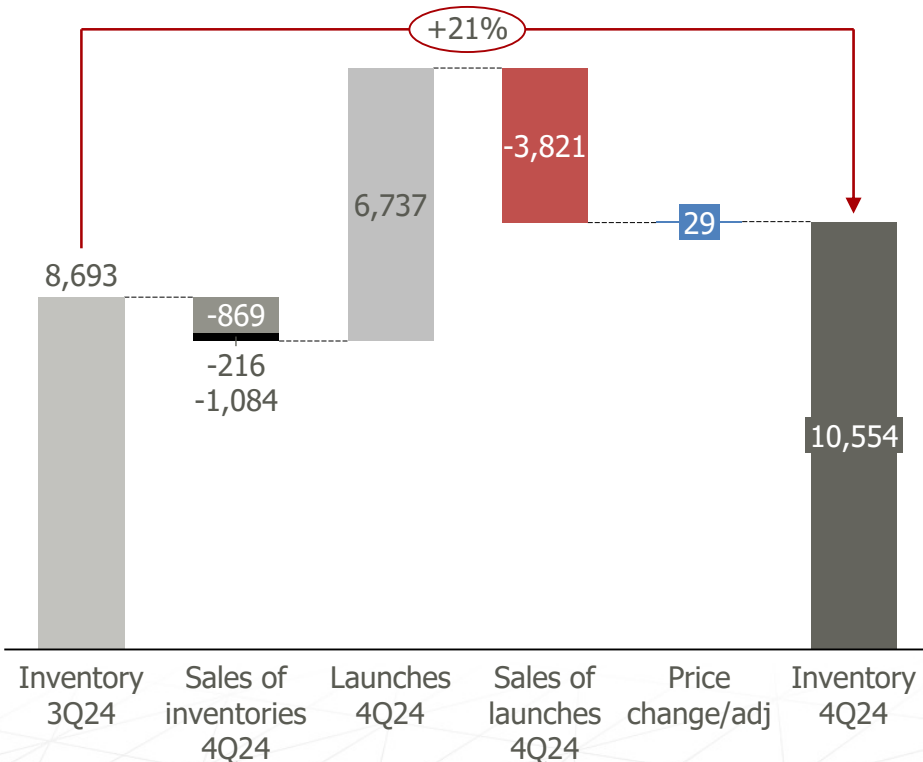
Sales by Launch Vintage



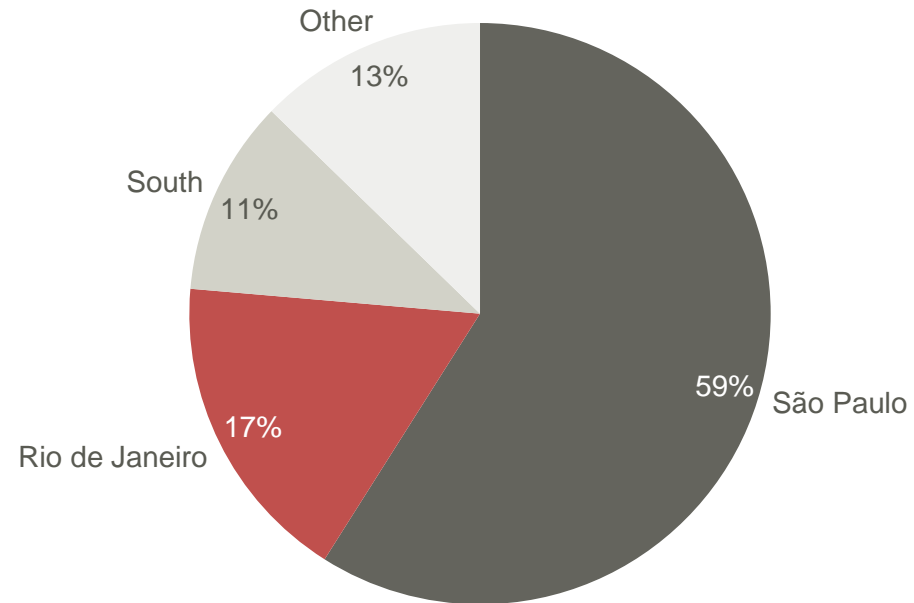
INVENTORY

- R\$10,554 million in PSV inventory at market value (R\$8,021 million %CBR).

Change in Inventory (R\$ Million)



Inventory Breakdown 4Q24

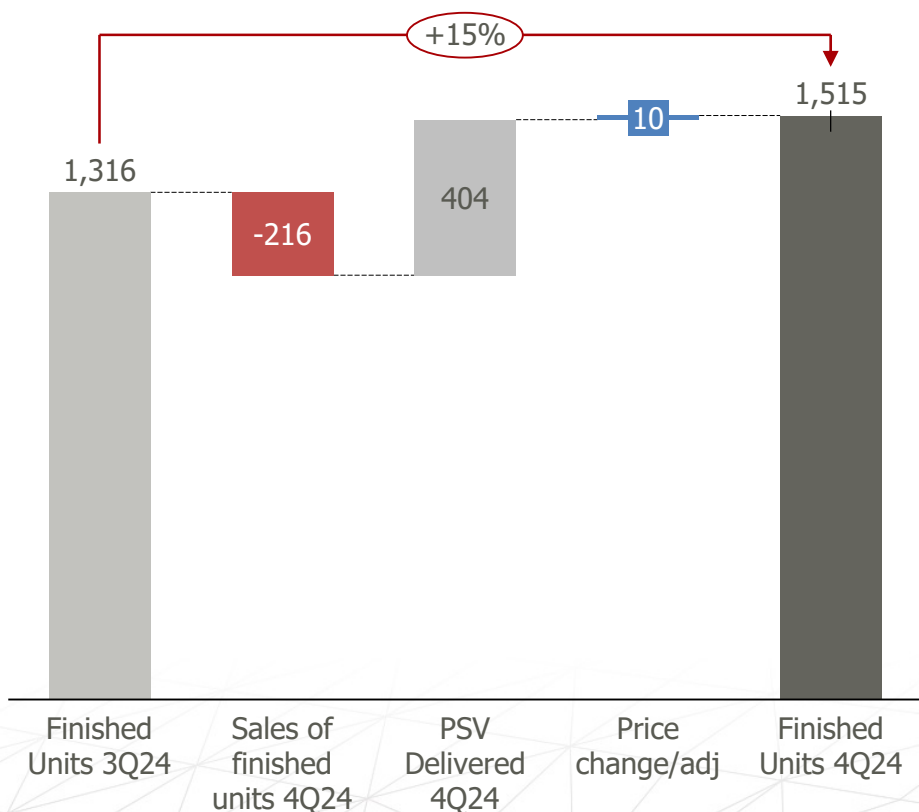


Inventory under construction
 Finished inventory

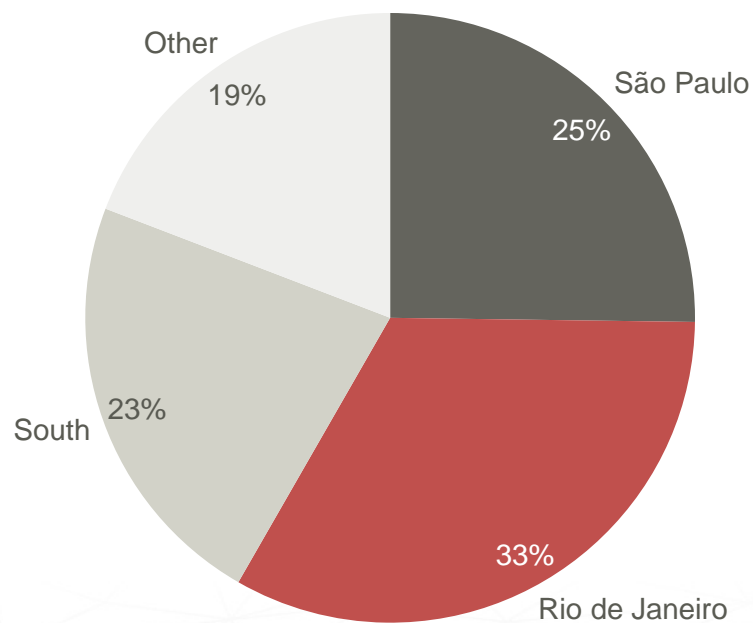
FINISHED INVENTORY

- R\$1,515 million in PSV finished inventory at market value (R\$1,290 million %CBR).

Change in Finished Inventory (R\$ Million)



Finished Inventory Breakdown 4Q24

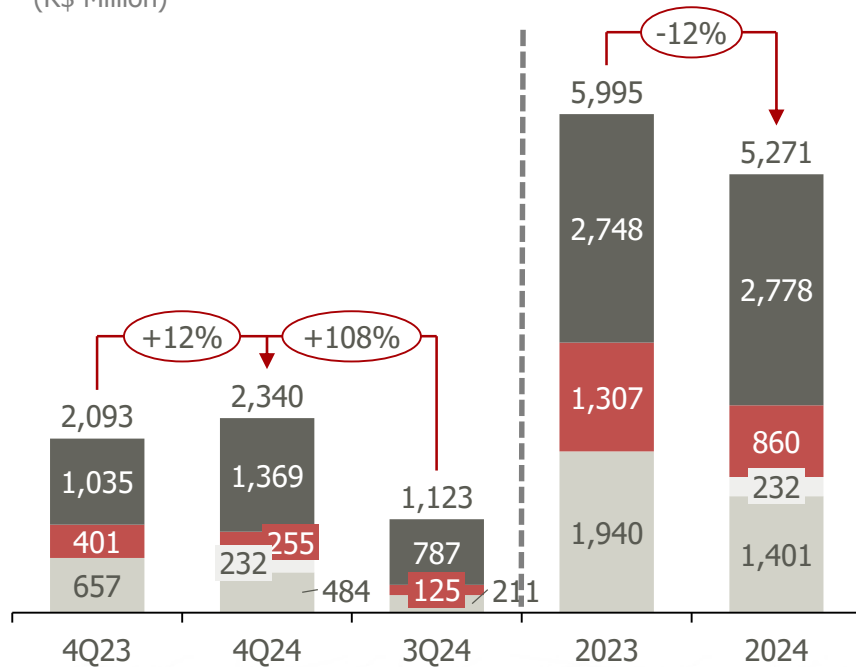


DELIVERED UNITS

- 16 projects delivered in 4Q24, totaling PSV of R\$2,340 million on the dates of their respective launches.
- In 2024, 41 projects delivered, totaling PSV of R\$5,271 million on the dates of their respective launches.

Delivered PSV – by Segment (100%)

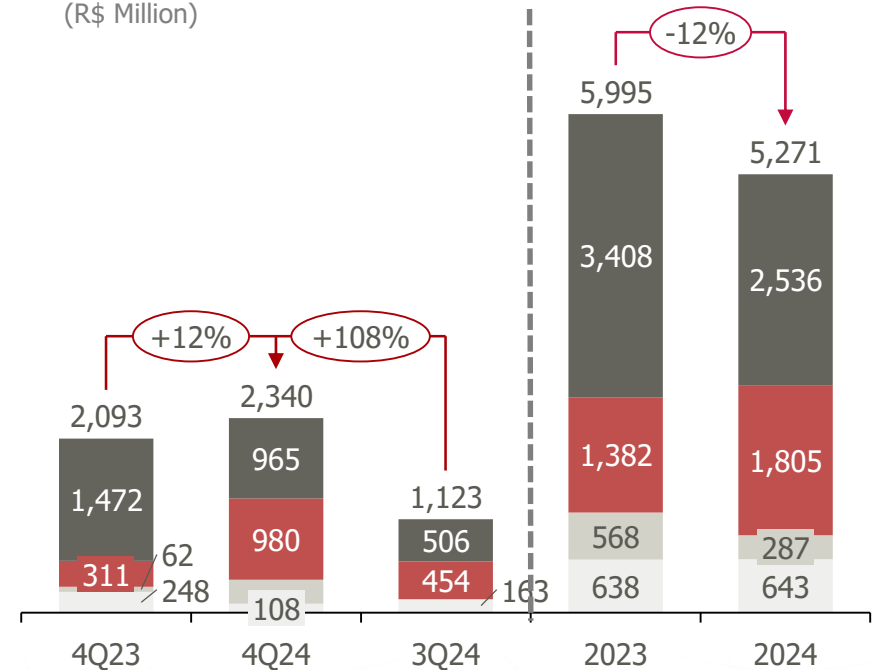
(R\$ Million)



High End Middle MCMV 2 and 3

Delivered PSV – by Region (100%)

(R\$ Million)



São Paulo Rio de Janeiro South Other

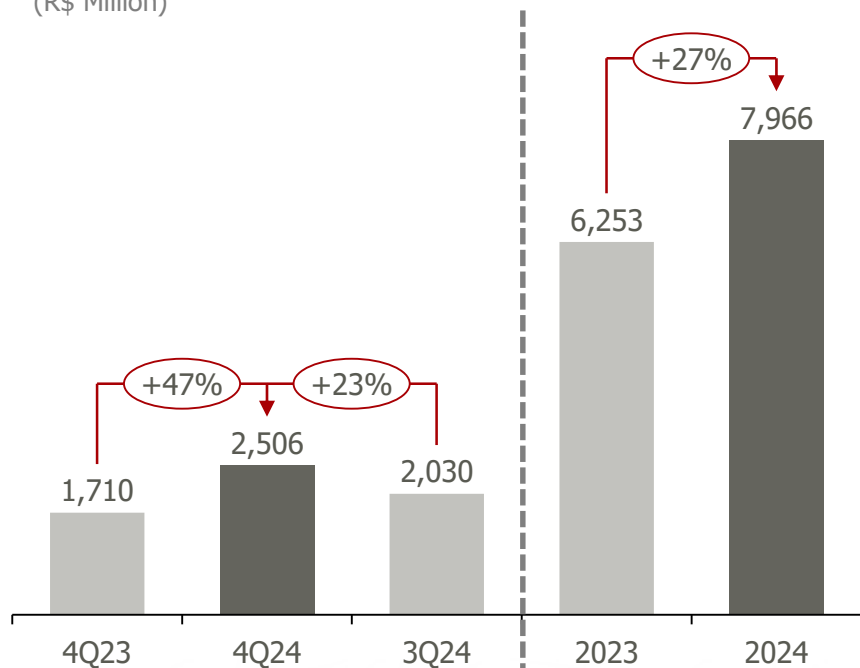
FINANCIAL RESULTS

FINANCIAL RESULTS

- Net revenues of R\$2,506 million in 4Q24 and R\$7,966 million in 2024.
- Gross margin of 31.9% in the quarter and 32.4% in the year.

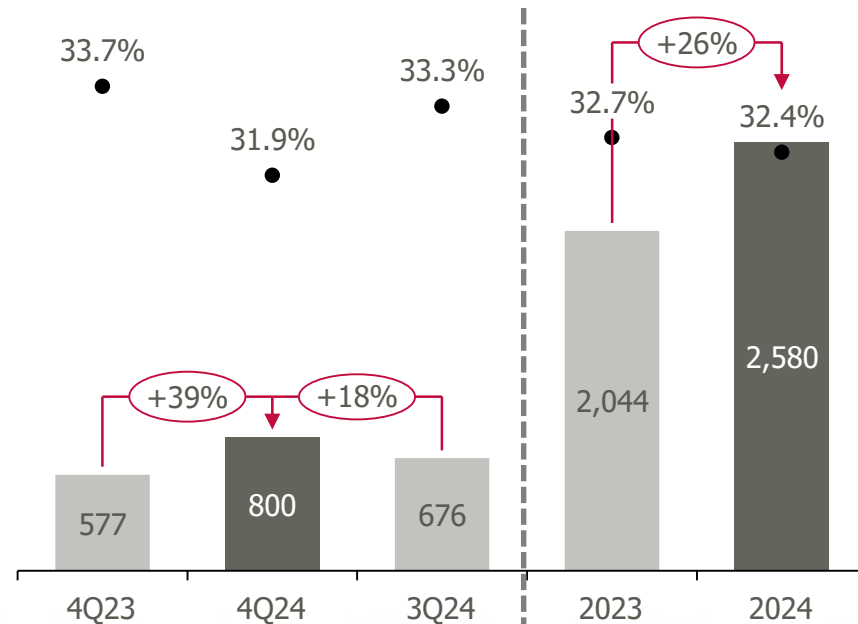
Net Revenues

(R\$ Million)



Gross Profit and Gross Margin

(R\$ Million)



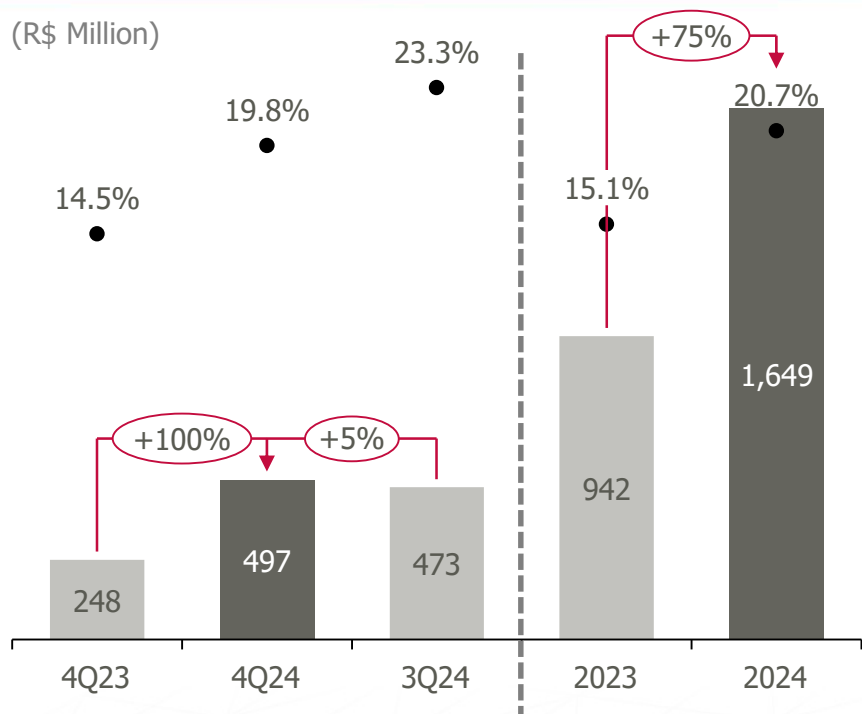
● Gross Margin

NET INCOME AND PROFITABILITY

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

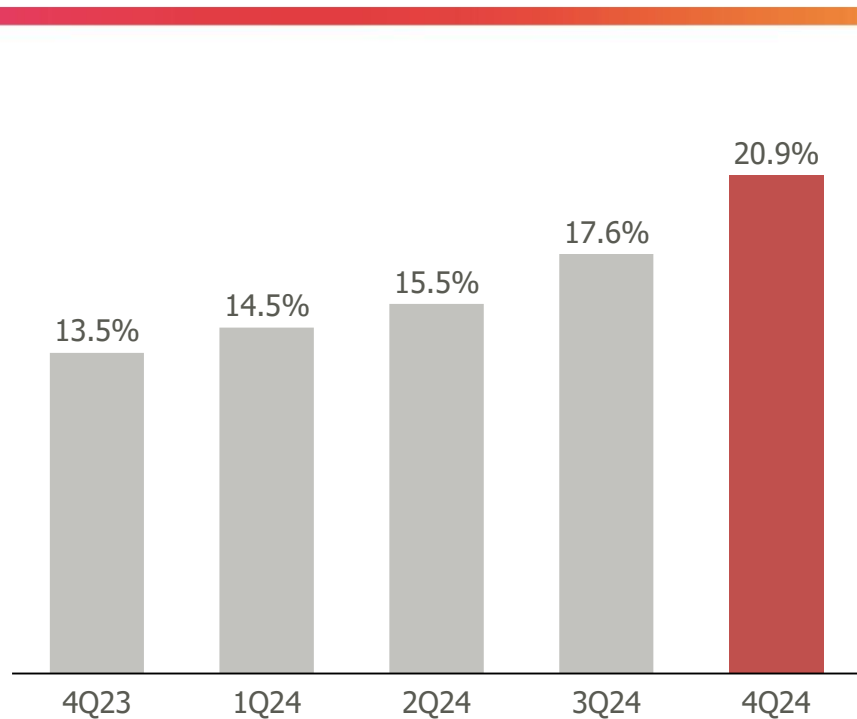
Net Income and Net Margin

(R\$ Million)



● Net Margin

ROE LTM

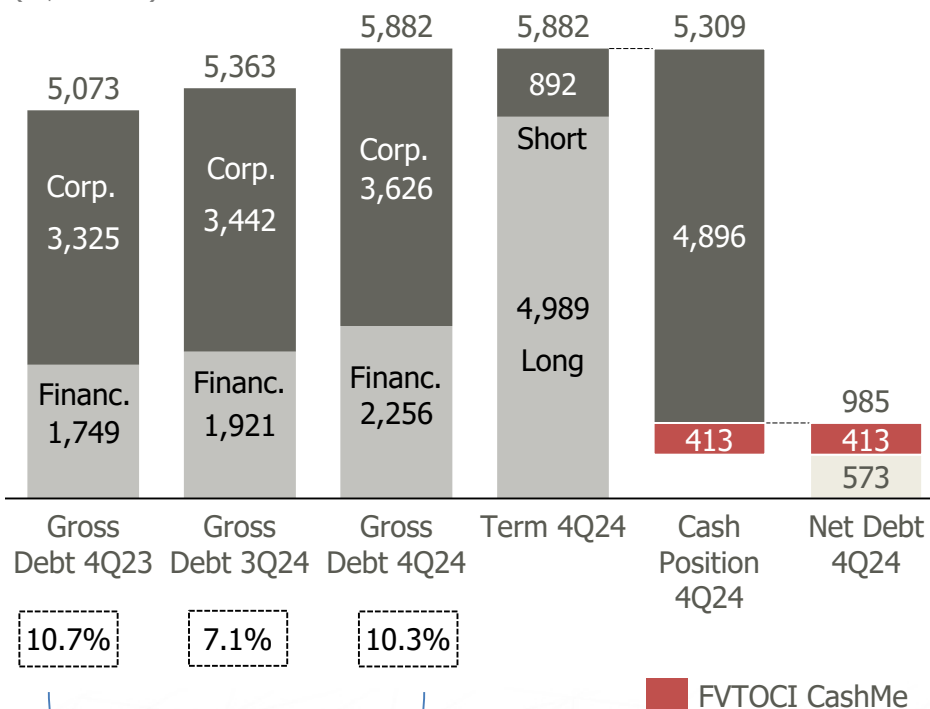


LIQUIDITY AND DEBT

- Net Debt / Total Equity attained 10.3%.

Debt Overview

(R\$ Million)

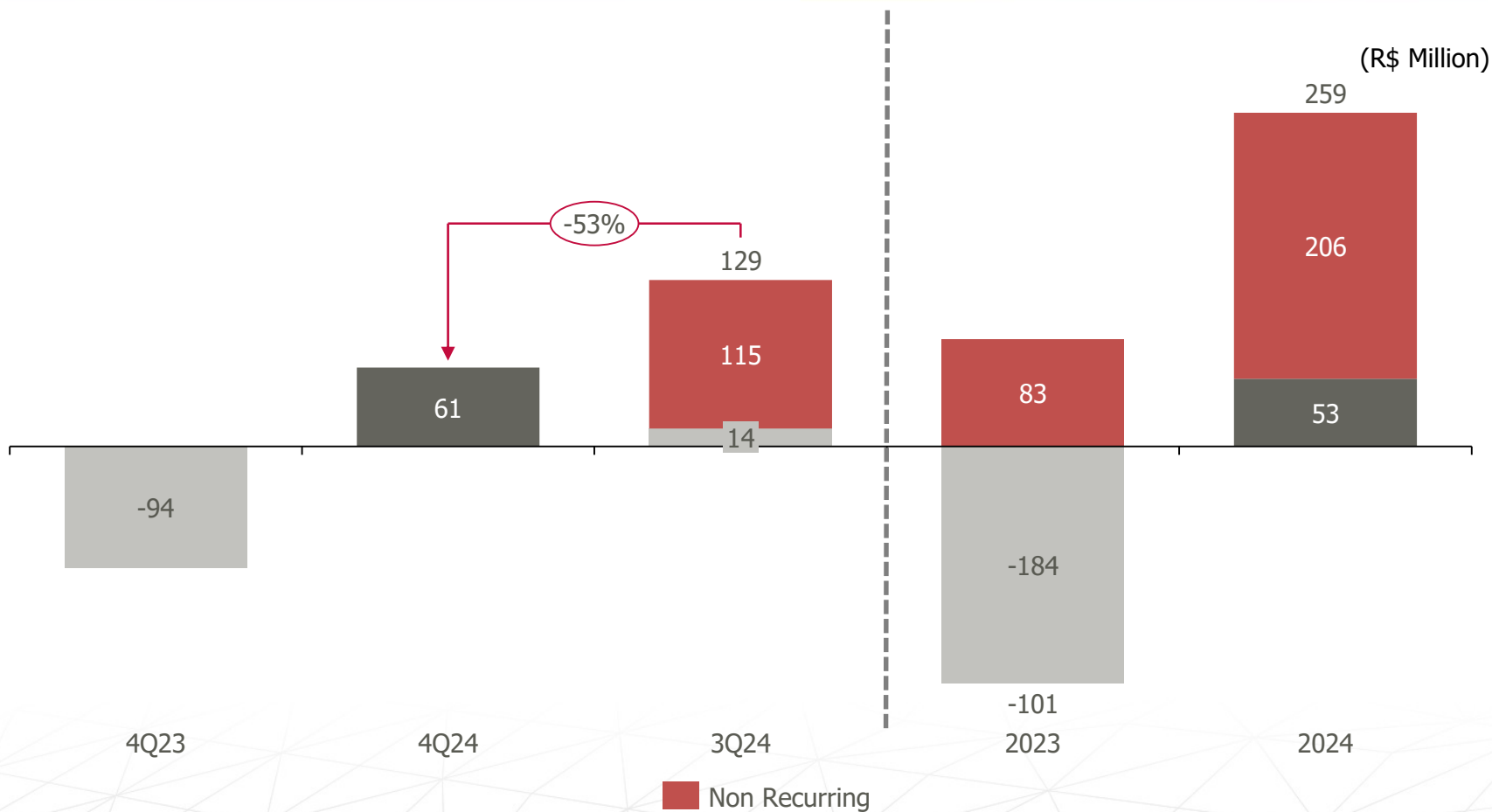


Net Debt / Equity

| Indicators | Total Debt | Corporate Debt | |
|---------------------------|---------------|---|---------------|
| Net Debt / Equity | | 10.3% | |
| Average Term | 3.1 y | 3.5 y | |
| Short Term | 15% | 14% | |
| Long Term | 85% | 86% | |
| Average Cost of Financing | | Average Cost of Corporate Debt* | |
| Savings Acc. + 2.73% | 73.2% | 99,0% of CDI | 63.7% |
| TR + 9.02% | 26.8% | CDI + 0.62% | 36.3% |
| TOTAL | 100.0% | TOTAL | 100.0% |
| Minimum Rate | TR + 7.99% | * Excludes debt from CashMe (R\$2,057 MM) | |
| Maximum Rate | TR + 10.10% | | |

CASH GENERATION*

- Cash generation of R\$61 million in the quarter.



*Ex dividend payment and buyback program.

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