

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

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

Report on Review of Individual and Consolidated
Interim Financial Information for the Quarter
Ended September 30, 2024

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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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. Empreendimentos e Participações (“Company”), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2024, which comprises the balance sheet as at September 30, 2024 and the related statements of income and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-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 technical pronouncement 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.

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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 technical pronouncement CPC 21 (R1) and international standard 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 includes the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2024, 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, November 11, 2024


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Tarcisio Luiz dos Santos
Engagement Partner

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Company Information / Capital Breakdown

Number of Shares (thousands)	Current Quarter 09/30/2024
Paid-in capital	
Common Shares	399,743
Preferred Shares	0
Total	399,743
Treasury Shares	
Common Shares	24,822
Preferred Shares	0
Total	24,822

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1	Total assets	12,606,349	10,864,456
1.01	Current assets	1,352,008	976,880
1.01.01	Cash and cash equivalents	9,855	23,791
1.01.01.01	Cash and cash equivalents	9,855	23,791
1.01.02	Short-term investments	1,183,722	812,924
1.01.02.01	Short-term investments measured at fair value through profit or loss	627,460	392,812
1.01.02.01.03	Securities	627,460	392,812
1.01.02.02	Short-term investments measured at fair value through other comprehensive income	458,036	246,705
1.01.02.03	Short-term investments measured at amortized cost	98,226	173,407
1.01.03	Trade receivables	7,894	9,925
1.01.03.01	Customers	7,894	9,925
1.01.04	Inventories	19,710	21,272
1.01.04.01	Properties for sale	19,710	21,272
1.01.06	Recoverable taxes	22,532	101
1.01.06.01	Current recoverable taxes	22,532	101
1.01.06.01.02	Taxes and contributions for offset	22,532	101
1.01.07	Prepaid expenses	29,563	22,027
1.01.07.01	Prepaid expenses	29,563	22,027
1.01.08	Other current assets	78,732	86,840
1.01.08.03	Other	78,732	86,840
1.01.08.03.01	Other accounts	45,502	51,969
1.01.08.03.02	Financial instruments and derivatives	33,230	34,871
1.02	Noncurrent assets	11,254,341	9,887,576
1.02.01	Long-term assets	2,202,547	1,231,776
1.02.01.01	Short-term investments measured at fair value through profit or loss	25,754	22,661
1.02.01.01.01	Securities designated at fair value	25,754	22,661
1.02.01.02	Short-term investments measured at fair value through other comprehensive income	1,111,682	348,933
1.02.01.03	Short-term investments measured at amortized cost	34,604	106,957
1.02.01.04	Trade receivables	275	429
1.02.01.04.01	Customers	275	429
1.02.01.05	Inventories	37,266	30,189
1.02.01.05.01	Properties for sale	37,266	30,189
1.02.01.09	Due from related parties	862,523	587,718
1.02.01.09.01	Due from associates	862,523	587,718
1.02.01.10	Other noncurrent assets	130,443	134,889
1.02.01.10.03	Taxes and contributions for offset	112,281	122,084
1.02.01.10.04	Current accounts with venture partners	1,965	4,027
1.02.01.10.05	Other accounts	16,197	8,778
1.02.02	Investments	8,966,024	8,547,952
1.02.02.01	Ownership interests	8,966,024	8,547,952
1.02.02.01.01	Interests in associates	2,897,022	2,439,156
1.02.02.01.02	Interests in subsidiaries	6,069,002	6,108,796

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1.02.03	Property and equipment	16,125	35,790
1.02.03.01	Property and equipment in operation	16,125	35,790
1.02.04	Intangible assets	69,645	72,058
1.02.04.01	Intangible assets	69,645	72,058
1.02.04.01.03	Implementation costs	1,501	1,340
1.02.04.01.04	Software	3,251	3,436
1.02.04.01.05	Surplus	64,893	67,282

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2	Total liabilities	12,606,349	10,864,456
2.01	Current liabilities	1,059,624	1,360,579
2.01.01	Payroll and payroll taxes	117,823	114,220
2.01.01.01	Payroll	117,823	114,220
2.01.01.01.01	Payroll taxes	117,823	114,220
2.01.02	Suppliers	26,750	106,402
2.01.02.01	Domestic suppliers	26,750	106,402
2.01.02.01.01	Asset suppliers and service providers	26,750	106,402
2.01.03	Taxes payable	7,039	3,905
2.01.03.01	Federal taxes payable	7,039	3,905
2.01.03.01.02	Taxes and contributions payable	6,904	3,783
2.01.03.01.03	Deferred taxes and contributions	135	122
2.01.04	Borrowings and financing	357,218	743,471
2.01.04.01	Borrowings and financing	5,657	155,417
2.01.04.01.01	In local currency	5,657	155,417
2.01.04.02	Debentures	351,561	588,054
2.01.04.02.01	Debentures	0	10,764
2.01.04.02.03	Certificates of Real Estate Receivables (CRIs)	351,561	576,560
2.01.04.02.04	Financial instruments and derivatives	0	730
2.01.05	Other payables	544,919	386,798
2.01.05.01	Due to related parties	216,623	92,240
2.01.05.01.02	Due to subsidiaries	216,623	92,240
2.01.05.02	Other	328,296	294,558
2.01.05.02.01	Dividends and interest on capital payable	223,746	223,746
2.01.05.02.06	Payables for property acquisitions	0	25
2.01.05.02.07	Other liabilities	104,550	70,787
2.01.06	Provisions	5,875	5,783
2.01.06.01	Provisions for tax, social security, labor and civil risks	5,875	5,783
2.01.06.01.02	Provisions for social security and labor risks	1,769	1,107
2.01.06.01.04	Provisions for civil risks	1,045	1,780
2.01.06.01.05	Provisions for tax risks	3,061	2,896
2.02	Noncurrent liabilities	2,602,035	1,813,536
2.02.01	Borrowings and financing	2,357,615	1,568,636
2.02.01.01	Borrowings and financing	70,000	75,693
2.02.01.01.01	In local currency	70,000	75,693
2.02.01.02	Debentures	2,287,615	1,492,943
2.02.01.02.01	Debentures	0	749,316
2.02.01.02.02	Certificates of Real Estate Receivables (CRIs)	2,287,615	743,627
2.02.03	Deferred taxes	240,764	240,753
2.02.03.01	Deferred income tax and social contribution	240,764	240,753
2.02.03.01.01	Deferred taxes and contributions	240,764	240,753
2.02.04	Provisions	3,656	4,147
2.02.04.01	Provisions for tax, social security, labor and civil risks	3,656	4,147
2.02.04.01.02	Provisions for social security and labor risks	871	545
2.02.04.01.04	Provisions for civil risks	1,277	2,175

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2.02.04.01.05	Provisions for tax risks	1,508	1,427
2.03	Equity	8,944,691	7,690,341
2.03.01	Paid-in capital	3,685,000	3,395,744
2.03.01.01	Capital	3,685,000	3,395,744
2.03.02	Capital reserves	18,564	-72,755
2.03.02.04	Stock options granted	31,212	31,212
2.03.02.07	(-) Share issuance costs	-12,648	-103,967
2.03.04	Earnings reserves	3,682,661	3,971,917
2.03.04.01	Legal reserve	533,176	533,176
2.03.04.05	Earnings retention reserve	3,458,222	3,747,478
2.03.04.09	Treasury shares	-308,737	-308,737
2.03.05	Retained earnings/accumulated losses	1,152,364	0
2.03.08	Other comprehensive income	406,102	395,435

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
3.01	Revenue from sales and/or services	1,951	5,690	3,328	9,571
3.02	Cost of sales and/or services	-28	-2,236	-1,201	-4,841
3.03	Gross profit	1,923	3,454	2,127	4,730
3.04	Operating expenses/income	478,297	1,178,741	285,631	799,345
3.04.01	Selling expenses	-595	-12,873	-3,486	-16,413
3.04.02	General and administrative expenses	-59,933	-144,822	-70,485	-161,452
3.04.02.01	Management expenses	-58,113	-139,636	-68,659	-155,972
3.04.02.02	Management fees	-1,820	-5,186	-1,826	-5,480
3.04.04	Other operating income	107,040	243,824	31,078	128,056
3.04.04.01	Other gains on investments	106,422	238,376	12,055	108,806
3.04.04.02	Other income	618	5,448	19,023	19,250
3.04.05	Other operating expenses	-42,536	-71,756	-55,283	-91,799
3.04.05.01	Other losses on investments	-28,639	-37,202	-8,949	-26,622
3.04.05.02	Other expenses	-13,897	-34,554	-46,334	-65,177
3.04.06	Share of profit (loss) of subsidiaries	474,321	1,164,368	383,807	940,953
3.05	Profit (loss) before finance income (costs) and taxes	480,221	1,182,196	287,758	804,075
3.06	Finance income (costs)	-2,484	-25,205	-36,544	-110,091
3.06.01	Finance income	83,809	220,371	35,983	146,710
3.06.01.01	Finance income	83,809	220,371	35,983	146,710
3.06.02	Finance costs	-86,293	-245,576	-72,527	-256,801
3.06.02.01	Finance costs	-86,293	-245,576	-72,527	-256,801
3.07	Profit (loss) before income taxes	477,737	1,156,991	251,214	693,984
3.08	Income tax and social contribution	-4,636	-4,627	105	296
3.08.01	Current	-4,610	-4,610	0	0
3.08.02	Deferred	-26	-17	105	296
3.09	Profit (loss) from continuing operations	473,101	1,152,364	251,319	694,280
3.11	Profit/loss for the period	473,101	1,152,364	251,319	694,280

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
3.99	Earnings per share (R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	1.26187	3.07362	0.67033	1.85181
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	1.26187	3.07362	0.67033	1.85181

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
4.01	Profit for the period	473,101	1,152,364	251,319	694,280
4.02	Other comprehensive income	-27,186	10,667	11,057	-23,016
4.02.01	Adjustments for investment translation	-199	-267	-359	-897
4.02.02	Adjustment for FVTOCI of short-term investments	-26,987	10,934	11,416	-22,119
4.03	Comprehensive income for the period	445,915	1,163,031	262,376	671,264

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
6.01	Net cash from operating activities	-304,399	-350,735
6.01.01	Cash generated by operations	63,439	-62,101
6.01.01.01	Depreciation of property and equipment and intangible assets	2,765	6,917
6.01.01.02	Amortization of asset surplus	21,671	27,783
6.01.01.03	Share of profit (loss) of subsidiaries	-1,164,368	-940,953
6.01.01.04	Write-off of property and equipment and intangible assets	18,451	11,966
6.01.01.05	Interest and inflation adjustment on borrowings	189,109	227,693
6.01.01.06	Deferred taxes	7	-126
6.01.01.10	Profit for the period before income tax and social contribution	1,156,991	693,984
6.01.01.15	Fair value of investments	0	1,789
6.01.01.16	Income from securities	-191,671	-105,416
6.01.01.18	Provision for tax, labor and civil risks	11,535	8,833
6.01.01.19	Operating gain (loss) - Swap	14,632	-61
6.01.01.20	Capitalized charges	4,317	5,490
6.01.02	Changes in assets and liabilities	-220,923	-104,825
6.01.02.02	Decrease (increase) in trade receivables	2,185	-3,335
6.01.02.03	Decrease (increase) in properties for sale	-9,832	-11,728
6.01.02.04	Decrease (increase) in current accounts with venture partners	2,062	547
6.01.02.05	Decrease (increase) in related parties	-150,422	80,058
6.01.02.06	Decrease (increase) in taxes and contributions for offset	-12,628	-7,816
6.01.02.08	Decrease (increase) in prepaid expenses	-7,536	8,802
6.01.02.09	Decrease (increase) in other assets	-952	508
6.01.02.10	Decrease (increase) in payables for properties	-25	7
6.01.02.12	Decrease (increase) in taxes and contributions payable	-1,489	1,524
6.01.02.13	Decrease (increase) in suppliers	-79,652	-11,760
6.01.02.14	Payroll	3,603	998
6.01.02.16	Decrease (increase) in other liabilities	33,763	-162,630
6.01.03	Other	-146,915	-183,809
6.01.03.02	Interest paid	-134,980	-183,809
6.01.03.03	Indemnities paid	-11,935	0
6.02	Net cash from investing activities	-58,864	1,174,794
6.02.01	Acquisition of property and equipment	-686	-5,903
6.02.03	Dividends received	902,767	138,037
6.02.04	(Increase) decrease in investments	-54,485	393,645
6.02.05	Acquisition of intangible assets	-20,123	-4,270
6.02.06	Decrease (increase) in short-term investments	-872,616	684,433
6.02.07	Financial instruments and derivatives	-13,721	-31,148
6.03	Net cash from financing activities	349,327	-793,598
6.03.01	New borrowings, financing and CRI	1,836,132	34,007
6.03.02	Repayment of borrowings, financing and CRI	-1,486,805	-624,827
6.03.06	Distribution of dividends	0	-192,126
6.03.11	Treasury shares	0	-10,652
6.05	Increase (decrease) in cash and cash equivalents	-13,936	30,461
6.05.01	Opening balance of cash and cash equivalents	23,791	3,882

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
6.05.02	Closing balance of cash and cash equivalents	9,855	34,343

Individual Financial Statements / Statement of Changes in Equity - 01/01/2024 to 09/30/2024**(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	-72,755	3,971,917	0	395,435	7,690,341
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	3,395,744	-72,755	3,971,917	0	395,435	7,690,341
5.04	Capital transactions with shareholders	289,256	91,319	-289,256	0	0	91,319
5.04.01	Capital increases	289,256	0	-289,256	0	0	0
5.04.08	Capital transactions	0	91,319	0	0	0	91,319
5.05	Total comprehensive income	0	0	0	1,152,364	10,667	1,163,031
5.05.01	Profit for the period	0	0	0	1,152,364	0	1,152,364
5.05.02	Other comprehensive income	0	0	0	0	10,667	10,667
5.05.02.01	Adjustments to financial instruments	0	0	0	0	10,934	10,934
5.05.02.04	Translation adjustments for the period	0	0	0	0	-267	-267
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	3,685,000	18,564	3,682,661	1,152,364	406,102	8,944,691

Individual Financial Statements / Statement of Changes in Equity - 01/01/2023 to 09/30/2023 (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	-72,755	3,389,225	0	409,530	7,121,744
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	3,395,744	-72,755	3,389,225	0	409,530	7,121,744
5.04	Capital transactions with shareholders	0	0	-10,652	0	0	-10,652
5.04.04	Treasury shares acquired	0	0	-10,652	0	0	-10,652
5.05	Total comprehensive income	0	0	0	694,280	-23,016	671,264
5.05.01	Profit for the period	0	0	0	694,280	0	694,280
5.05.02	Other comprehensive income	0	0	0	0	-23,016	-23,016
5.05.02.02	Taxes on adjustments to financial instruments	0	0	0	0	-22,119	-22,119
5.05.02.06	Investment translation adjustments	0	0	0	0	-897	-897
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	3,395,744	-72,755	3,378,573	694,280	386,514	7,782,356

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
7.01	Revenues	12,238	30,398
7.01.01	Sales of goods, products and services	6,790	11,148
7.01.02	Other revenues	5,448	19,250
7.02	Inputs purchased from third parties	-101,482	-160,673
7.02.01	Cost of products, goods and services sold	-2,236	-4,841
7.02.02	Materials, power, outside services and other	-64,692	-90,654
7.02.04	Other	-34,554	-65,178
7.03	Gross value added	-89,244	-130,275
7.04	Withholdings	-24,436	-11,777
7.04.01	Depreciation, amortization and depletion	-2,765	-6,917
7.04.02	Other	-21,671	-4,860
7.04.02.01	Amortization of asset surplus	-21,671	-4,860
7.05	Wealth created	-113,680	-142,052
7.06	Wealth received in transfer	1,585,913	1,174,707
7.06.01	Share of profit (loss) of subsidiaries	1,164,368	940,953
7.06.02	Finance income	220,371	146,710
7.06.03	Other	201,174	87,044
7.06.03.01	Other gains (losses) on investments	201,174	87,044
7.07	Total wealth for distribution	1,472,233	1,032,655
7.08	Wealth distributed	1,472,233	1,032,655
7.08.01	Personnel	68,595	80,293
7.08.01.01	Salaries and wages	49,005	45,125
7.08.01.04	Other	19,590	35,168
7.08.01.04.02	Management fees	5,186	5,480
7.08.01.04.03	Profit sharing	14,404	29,688
7.08.02	Taxes, fees and contributions	5,727	1,281
7.08.02.01	Federal	5,727	1,281
7.08.03	Lenders and lessors	245,547	256,801
7.08.03.01	Interest	245,547	256,801
7.08.04	Shareholders	1,152,364	694,280
7.08.04.03	Retained earnings / loss for the period	1,152,364	694,280

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1	Total assets	19,574,005	17,371,200
1.01	Current assets	11,094,503	9,768,408
1.01.01	Cash and cash equivalents	542,674	241,792
1.01.01.01	Cash and cash equivalents	542,674	241,792
1.01.02	Short-term investments	2,499,176	2,461,965
1.01.02.01	Short-term investments measured at fair value through profit or loss	1,638,885	1,477,411
1.01.02.01.03	Securities	1,638,885	1,477,411
1.01.02.02	Short-term investments measured at fair value through other comprehensive income	733,479	780,628
1.01.02.03	Short-term investments measured at amortized cost	126,812	203,926
1.01.03	Trade receivables	3,351,383	2,857,730
1.01.03.01	Customers	3,351,383	2,857,730
1.01.04	Inventories	4,148,898	3,701,083
1.01.04.01	Properties for sale	4,148,898	3,701,083
1.01.06	Recoverable taxes	50,131	10,041
1.01.06.01	Current recoverable taxes	50,131	10,041
1.01.06.01.01	Taxes and contributions for offset	50,131	10,041
1.01.07	Prepaid expenses	51,793	30,526
1.01.07.01	Prepaid expenses	51,793	30,526
1.01.08	Other current assets	450,448	465,271
1.01.08.03	Other	450,448	465,271
1.01.08.03.01	Deferred taxes and contributions	2,366	3,843
1.01.08.03.02	Unrecognized selling expenses	116,796	107,062
1.01.08.03.03	Other accounts	298,056	319,495
1.01.08.03.04	Financial instruments and derivatives	33,230	34,871
1.02	Noncurrent assets	8,479,502	7,602,792
1.02.01	Long-term assets	5,281,857	4,829,468
1.02.01.01	Short-term investments measured at fair value through profit or loss	25,754	22,661
1.02.01.01.01	Securities designated at fair value	25,754	22,661
1.02.01.02	Short-term investments measured at fair value through other comprehensive income	2,004,015	1,758,383
1.02.01.03	Short-term investments measured at amortized cost	35,104	117,805
1.02.01.04	Trade receivables	963,383	596,982
1.02.01.04.01	Customers	963,383	596,982
1.02.01.05	Inventories	1,440,965	1,655,422
1.02.01.05.01	Properties for sale	1,440,965	1,655,422
1.02.01.07	Deferred taxes	1,938	2,976
1.02.01.07.01	Deferred income tax and social contribution	1,938	2,976
1.02.01.09	Due from related parties	240,092	436,490
1.02.01.09.01	Due from associates	240,092	436,490
1.02.01.10	Other noncurrent assets	570,606	238,749
1.02.01.10.03	Taxes for offset	151,973	177,819
1.02.01.10.04	Current accounts with venture partners	23,786	9,297
1.02.01.10.05	Other accounts	394,847	51,633

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
1.02.02	Investments	2,897,022	2,439,156
1.02.02.01	Ownership interests	2,897,022	2,439,156
1.02.02.01.01	Interests in associates	2,897,022	2,439,156
1.02.03	Property and equipment	128,888	146,438
1.02.03.01	Property and equipment in operation	128,888	146,438
1.02.04	Intangible assets	171,735	187,730
1.02.04.01	Intangible assets	171,735	187,730
1.02.04.01.03	Implementation costs	1,501	1,339
1.02.04.01.04	Software	4,517	4,537
1.02.04.01.05	Surplus	165,717	181,854

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2	Total liabilities	19,574,005	17,371,200
2.01	Current liabilities	3,213,708	3,454,384
2.01.01	Payroll and payroll taxes	219,203	183,437
2.01.01.01	Payroll	219,203	183,437
2.01.01.01.01	Payroll taxes	219,203	183,437
2.01.02	Suppliers	261,293	319,474
2.01.02.01	Domestic suppliers	261,293	319,474
2.01.02.01.01	Asset suppliers and service providers	261,293	319,474
2.01.03	Taxes payable	138,484	113,251
2.01.03.01	Federal taxes payable	138,484	113,251
2.01.03.01.02	Taxes and contributions payable	63,994	50,559
2.01.03.01.03	Deferred taxes and contributions	74,490	62,692
2.01.04	Borrowings and financing	871,359	1,406,200
2.01.04.01	Borrowings and financing	322,623	476,949
2.01.04.01.01	In local currency	322,623	476,949
2.01.04.02	Debentures	548,736	929,251
2.01.04.02.01	Debentures	66,667	16,515
2.01.04.02.03	Certificates of Real Estate Receivables (CRIs)	482,069	912,006
2.01.04.02.04	Financial instruments and derivatives	0	730
2.01.05	Other payables	1,526,810	1,256,616
2.01.05.01	Due to related parties	82,798	55,947
2.01.05.01.03	Due to controlling shareholders	82,798	55,947
2.01.05.02	Other	1,444,012	1,200,669
2.01.05.02.01	Dividends and interest on capital payable	223,746	223,746
2.01.05.02.04	Current accounts with venture partners	66,567	49,495
2.01.05.02.05	Advances from customers	201,930	292,533
2.01.05.02.06	Payables for property acquisitions	610,569	367,344
2.01.05.02.07	Other liabilities	341,200	267,551
2.01.06	Provisions	196,559	175,406
2.01.06.01	Provisions for tax, social security, labor and civil risks	126,349	117,347
2.01.06.01.02	Provisions for social security and labor risks	54,249	53,838
2.01.06.01.04	Provisions for civil risks	67,864	54,878
2.01.06.01.05	Provisions for tax risks	4,236	8,631
2.01.06.02	Other provisions	70,210	58,059
2.01.06.02.01	Provisions for warranties	70,210	58,059
2.02	Noncurrent liabilities	6,508,831	5,416,990
2.02.01	Borrowings and financing	4,594,966	3,752,068
2.02.01.01	Borrowings and financing	1,681,301	1,517,949
2.02.01.01.01	In local currency	1,681,301	1,517,949
2.02.01.02	Debentures	2,913,665	2,234,119
2.02.01.02.01	Debentures	132,698	949,316
2.02.01.02.02	Certificates of Real Estate Receivables (CRIs)	2,780,967	1,284,803
2.02.02	Other payables	572	0
2.02.02.02	Other	572	0
2.02.02.02.03	Asset suppliers and service providers	572	0

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

Account Code	Account Description	Current Quarter 09/30/2024	Prior Year 12/31/2023
2.02.03	Deferred taxes	354,351	332,738
2.02.03.01	Deferred income tax and social contribution	354,351	332,738
2.02.04	Provisions	1,558,942	1,332,184
2.02.04.01	Provisions for tax, social security, labor and civil risks	111,751	97,841
2.02.04.01.01	Provisions for tax risks	2,086	4,251
2.02.04.01.02	Provisions for social security and labor risks	26,720	26,517
2.02.04.01.04	Provisions for civil risks	82,945	67,073
2.02.04.02	Other provisions	1,447,191	1,234,343
2.02.04.02.01	Provisions for warranties	111,868	88,768
2.02.04.02.05	Payables for property acquisitions	641,043	486,836
2.02.04.02.08	Advances from customers	694,280	658,739
2.03	Consolidated equity	9,851,466	8,499,826
2.03.01	Paid-in capital	3,685,000	3,395,744
2.03.01.01	Capital	3,685,000	3,395,744
2.03.02	Capital reserves	18,564	-72,755
2.03.02.04	Stock options granted	31,212	31,212
2.03.02.07	(-) Share issuance costs	-12,648	-103,967
2.03.04	Earnings reserves	3,682,661	3,971,917
2.03.04.01	Legal reserve	533,176	533,176
2.03.04.05	Earnings retention reserve	3,458,222	3,747,478
2.03.04.09	Treasury shares	-308,737	-308,737
2.03.05	Retained earnings/accumulated losses	1,152,364	0
2.03.08	Other comprehensive income	406,102	395,435
2.03.09	Noncontrolling interests	906,775	809,485

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
3.01	Revenue from sales and/or services	2,029,651	5,459,419	1,625,987	4,542,468
3.02	Cost of sales and/or services	-1,353,486	-3,679,705	-1,080,523	-3,075,449
3.03	Gross profit	676,165	1,779,714	545,464	1,467,019
3.04	Operating expenses/income	-122,667	-412,958	-227,899	-653,338
3.04.01	Selling expenses	-170,109	-471,701	-155,053	-452,539
3.04.01.01	Selling expenses	-170,109	-471,701	-155,053	-452,539
3.04.02	General and administrative expenses	-125,048	-341,948	-150,553	-382,925
3.04.02.01	General and administrative expenses	-123,228	-336,762	-148,727	-377,445
3.04.02.02	Management fees	-1,820	-5,186	-1,826	-5,480
3.04.04	Other operating income	111,059	252,289	26,088	124,470
3.04.04.01	Other gains on investments	107,377	241,622	6,867	103,726
3.04.04.02	Other income	3,682	10,667	19,221	20,744
3.04.05	Other operating expenses	-74,483	-204,870	-37,811	-111,933
3.04.05.01	Other investment losses	-35,308	-68,170	-12,229	-42,174
3.04.05.02	Other operating expenses	-39,175	-136,700	-25,582	-69,759
3.04.06	Share of profit (loss) of subsidiaries	135,914	353,272	89,430	169,589
3.04.06.01	Share of profit (loss) of subsidiaries	135,914	353,272	89,430	169,589
3.05	Profit (loss) before finance income (costs) and taxes	553,498	1,366,756	317,565	813,681
3.06	Finance income (costs)	39,210	97,040	28,081	102,851
3.06.01	Finance income	169,528	509,295	156,108	524,960
3.06.02	Finance costs	-130,318	-412,255	-128,027	-422,109
3.07	Profit (loss) before income taxes	592,708	1,463,796	345,646	916,532
3.08	Income tax and social contribution	-51,696	-130,038	-41,008	-112,809
3.08.01	Current	-44,362	-112,763	-35,936	-105,868
3.08.02	Deferred	-7,334	-17,275	-5,072	-6,941
3.09	Profit (loss) from continuing operations	541,012	1,333,758	304,638	803,723
3.11	Consolidated profit/loss for the period	541,012	1,333,758	304,638	803,723

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
3.11.01	Attributable to owners of the Company	473,101	1,152,364	251,319	694,280
3.11.02	Attributable to noncontrolling shareholders	-67,911	-181,394	-53,319	-109,443
3.99	Earnings per share (R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	1.26187	3.07362	0.67033	1.85181
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	1.26187	3.07362	0.67033	1.85181

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

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accumulated – Current Year 01/01/2024 to 09/30/2024	Equal Quarter - Prior year 07/01/2023 to 09/30/2023	Accumulated – Prior Year 01/01/2023 to 09/30/2023
4.01	Consolidated profit for the period	541,012	1,333,758	304,638	803,723
4.02	Other comprehensive income	-27,186	10,667	11,057	-23,016
4.02.01	Adjustments for investment translation	-199	-267	-359	-897
4.02.02	Adjustment for FVTOCI of short-term investments	-26,987	10,934	11,416	-22,119
4.03	Consolidated comprehensive income for the period	513,826	1,344,425	315,695	780,707
4.03.01	Attributable to owners of the Company	445,915	1,163,031	262,376	671,264
4.03.02	Attributable to noncontrolling shareholders	67,911	181,394	53,319	109,443

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
6.01	Net cash from operating activities	-11,415	-246,962
6.01.01	Cash generated by operations	1,554,862	1,025,285
6.01.01.01	Depreciation of property and equipment and intangible assets	45,054	46,327
6.01.01.02	Amortization of asset surplus	34,948	41,330
6.01.01.03	Share of profit (loss) of subsidiaries	-353,272	-169,589
6.01.01.04	Write-off of property and equipment and intangible assets	63,109	50,596
6.01.01.05	Interest and inflation adjustment on borrowings	410,646	377,165
6.01.01.06	Deferred taxes	18,651	6,359
6.01.01.09	Adjustment to present value	40,605	8,004
6.01.01.10	Profit for the period before income tax and social contribution	1,463,796	916,532
6.01.01.12	Provision for warranty	75,330	54,416
6.01.01.14	Provisions for credit risk	45,912	-8,846
6.01.01.15	Fair value of investments	0	1,789
6.01.01.16	Income from securities	-505,802	-446,722
6.01.01.18	Provisions for tax, labor and civil risks	103,082	62,928
6.01.01.19	Operating gain (loss) - Swap	14,632	-61
6.01.01.20	Capitalized charges	98,171	85,057
6.01.02	Changes in assets and liabilities	-1,050,618	-849,403
6.01.02.02	Decrease (increase) in trade receivables	-946,571	-489,044
6.01.02.03	Decrease (increase) in properties for sale	-331,529	53,260
6.01.02.04	Decrease (increase) in current accounts with venture partners	2,583	-987
6.01.02.05	Decrease (increase) in related parties	223,249	-16,239
6.01.02.06	Decrease (increase) in taxes and contributions for offset	-14,244	-6,620
6.01.02.07	Decrease (increase) in unrecognized selling expenses	-9,734	-18,061
6.01.02.08	Decrease (increase) in prepaid expenses	-21,267	8,531
6.01.02.09	Decrease (increase) in other assets	-321,775	-24,619
6.01.02.10	Decrease (increase) in payables for properties	397,432	28,139
6.01.02.12	Decrease (increase) in taxes and contributions payable	10,647	-8,288
6.01.02.13	Decrease (increase) in suppliers and service providers	-57,609	-54,293
6.01.02.14	Payroll	35,766	14,005
6.01.02.15	Decrease (increase) in advances from customers	-55,062	-41,526
6.01.02.16	Decrease (increase) in other liabilities	77,575	-256,901
6.01.02.18	Decrease (increase) in provision for property maintenance	-40,079	-36,760
6.01.03	Other	-515,659	-422,844
6.01.03.01	Taxes and contributions paid	-109,975	-101,898
6.01.03.02	Interest paid	-325,514	-320,946
6.01.03.03	Indemnities paid	-80,170	0
6.02	Net cash from investing activities	176,672	494,915
6.02.01	Acquisition of property and equipment	-89,011	-97,703
6.02.03	Dividends received	144,797	143,824
6.02.04	(Increase) decrease in investments	-158,339	-97,973
6.02.05	Acquisition of intangible assets	-20,555	-34,708
6.02.06	Decrease (increase) in short-term investments	313,501	614,168

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
6.02.07	Financial instruments and derivatives	-13,721	-32,693
6.03	Net cash from financing activities	135,625	-120,343
6.03.01	New borrowings and financing	3,070,547	1,751,947
6.03.02	Repayment of borrowings, financing and CRI	-2,850,818	-1,740,070
6.03.06	Distribution of dividends	0	-192,126
6.03.10	Increase (decrease) in noncontrolling interests	-5,689	139,096
6.03.11	Treasury shares	0	-10,652
6.03.12	Distribution of dividends to noncontrolling shareholders	-78,415	-68,538
6.05	Increase (decrease) in cash and cash equivalents	300,882	127,610
6.05.01	Opening balance of cash and cash equivalents	241,792	129,013
6.05.02	Closing balance of cash and cash equivalents	542,674	256,623

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2024 to 09/30/2024**(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	-72,755	3,971,917	0	395,435	7,690,341	809,485	8,499,826
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	3,395,744	-72,755	3,971,917	0	395,435	7,690,341	809,485	8,499,826
5.04	Capital transactions with shareholders	289,256	91,319	-289,256	0	0	91,319	-5,689	85,630
5.04.01	Capital increases	289,256	0	-289,256	0	0	0	0	0
5.04.08	Capital transactions	0	91,319	0	0	0	91,319	0	91,319
5.04.09	Other changes	0	0	0	0	0	0	-5,689	-5,689
5.05	Total comprehensive income	0	0	0	1,152,364	10,667	1,163,031	181,394	1,344,425
5.05.01	Profit for the period	0	0	0	1,152,364	0	1,152,364	181,394	1,333,758
5.05.02	Other comprehensive income	0	0	0	0	10,667	10,667	0	10,667
5.05.02.01	Adjustments to financial instruments	0	0	0	0	10,934	10,934	0	10,934
5.05.02.04	Translation adjustments for the period	0	0	0	0	-267	-267	0	-267
5.06	Internal changes in equity	0	0	0	0	0	0	-78,415	-78,415
5.06.04	Interim dividends	0	0	0	0	0	0	-78,415	-78,415
5.07	Closing balances	3,685,000	18,564	3,682,661	1,152,364	406,102	8,944,691	906,775	9,851,466

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2023 to 09/30/2023**(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	-72,755	3,389,225	0	409,530	7,121,744	577,587	7,699,331
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	3,395,744	-72,755	3,389,225	0	409,530	7,121,744	577,587	7,699,331
5.04	Capital transactions with shareholders	0	0	-10,652	0	0	-10,652	139,096	128,444
5.04.04	Treasury shares acquired	0	0	-10,652	0	0	-10,652	0	-10,652
5.04.08	Other changes	0	0	0	0	0	0	139,096	139,096
5.05	Total comprehensive income	0	0	0	694,280	-23,016	671,264	109,443	780,707
5.05.01	Profit for the period	0	0	0	694,280	0	694,280	109,443	803,723
5.05.02	Other comprehensive income	0	0	0	0	-22,119	-22,119	0	-22,119
5.05.02.01	Adjustments to financial instruments	0	0	0	0	-22,119	-22,119	0	-22,119
5.05.03	Reclassifications to profit or loss	0	0	0	0	-897	-897	0	-897
5.06	Internal changes in equity	0	0	0	0	0	0	-68,538	-68,538
5.06.05	Interim dividends	0	0	0	0	0	0	-68,538	-68,538
5.07	Closing balances	3,395,744	-72,755	3,378,573	694,280	386,514	7,782,356	757,588	8,539,944

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

Account Code	Account Description	Accumulated – Current Year 01/01/2024 to 09/30/2024	Accumulated – Prior Year 01/01/2023 to 09/30/2023
7.01	Revenues	5,621,337	4,689,456
7.01.01	Sales of goods, products and services	5,610,670	4,668,753
7.01.02	Other revenues	10,667	20,703
7.02	Inputs purchased from third parties	-4,256,963	-3,617,419
7.02.01	Cost of products, goods and services sold	-3,679,705	-3,075,448
7.02.02	Materials, power, outside services and other	-440,558	-468,430
7.02.04	Other	-136,700	-73,541
7.03	Gross value added	1,364,374	1,072,037
7.04	Withholdings	-80,002	-87,657
7.04.01	Depreciation, amortization and depletion	-45,054	-46,327
7.04.02	Other	-34,948	-41,330
7.04.02.01	Amortization of asset surplus	-34,948	-41,330
7.05	Wealth created	1,284,372	984,380
7.06	Wealth received in transfer	1,036,019	774,509
7.06.01	Share of profit (loss) of subsidiaries	353,272	169,589
7.06.02	Finance income	509,295	524,960
7.06.03	Other	173,452	79,960
7.06.03.01	Other gains (losses) on investments	173,452	79,960
7.07	Total wealth for distribution	2,320,391	1,758,889
7.08	Wealth distributed	2,320,391	1,758,889
7.08.01	Personnel	293,119	293,963
7.08.01.01	Salaries and wages	171,312	164,541
7.08.01.04	Other	121,807	129,422
7.08.01.04.01	Sales commission	61,835	67,849
7.08.01.04.02	Management fees	5,186	5,480
7.08.01.04.03	Profit sharing	54,786	56,093
7.08.02	Taxes, fees and contributions	281,289	239,094
7.08.02.01	Federal	281,289	239,094
7.08.03	Lenders and lessors	412,225	422,109
7.08.03.01	Interest	412,225	422,109
7.08.04	Shareholders	1,333,758	803,723
7.08.04.03	Retained earnings / loss for the period	1,152,364	694,280
7.08.04.04	Noncontrolling interests in retained earnings	181,394	109,443

Comment on Performance

CYRELA

Message from the Management – 3Q24 | 2024

MESSAGE FROM THE MANAGEMENT

In the third quarter, we continue to observe a dichotomy in the local scenario. On the one hand, activity continues to surprise positively, which can be substantiated from the frequent upward revisions of GDP growth expectations. On the other hand, the Central Bank of Brazil started a new cycle of interest rate hikes in the country in September and there was a deterioration in the outlook for inflation and future interest rates during the quarter. In this context, the sector continues on a positive path. According to SECOVI-SP data, throughout 2024 there was growth in sales, an increase in sales speed and a reduction in inventory levels.

Given this scenario, we were able to achieve a sound operational performance. We launched a Potential Sales Value (PSV) of R\$2.5 billion in the period, and reached R\$4.7 billion launched in the year. Our sales achieved R\$2.5 billion in the quarter and R\$5.8 billion in 2024, up by 25% compared to the same period in 2023. The performance of launches stood out in the quarter, with 62% of the volume sold in late September. Accordingly, Cyrela's consolidated Speed of Sales reached 55%. Note that, despite the launched volume growth, the Company's total inventories did not increase.

The results of operations reflected a great financial performance. Net revenue reached the R\$2.0 billion mark in the quarter. Our gross margin remained at similar levels to those of recent quarters, reaching 33.3%. Despite the growth in operations and figures, expenses remained controlled and within the planned outlook, generating profit of R\$473 million, with a net margin of 23.3% and adjusted ROE of 17.6%, which led us to surpass the level of R\$1.0 billion in profit in the third quarter of the year. Moreover, the Company generated cash over the period, reducing its net debt-to-equity ratio to 7%.

Comment on Performance

CYRELA

Message from the Management – 3Q24 | 2024

We have been monitoring changes in the local and global scenarios and remain confident in our team's ability to launch differentiated projects for our clients and achieve good operational and financial results, always aiming to maximize return to our shareholders.

Comment on Performance**CYRELA**

Message from the Management – 3Q24 | 2024

ARBITRATION CHAMBER

The Company is subject to the Market Arbitration Chamber, in accordance with the Arbitration Clause included in its 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 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(In thousands of Brazilian reais – R\$, unless otherwise stated)

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.

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 Securities and 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.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

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, 2023, published on March 14, 2024 on the Folha de São Paulo newspaper, and made available at the following websites: publicidadelegal.folha.uol.com.br, www.cvm.gov.br, www.bmfbovespa.com.br and ri.cyrela.com.br.

As at September 30, 2024, the fair value estimate assumption corresponds to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. The amounts that would be paid by third parties based on assumptions used upon the transfer of credits through investment fund units or based on the rates used for the transfer of similar credit rights close to the reporting period are estimated specifically on the fair value of the credit rights. As the nature of the credit rights allows prepayment by creditors, we added the prepayment assumption to the fair value estimate, based on the historical behavior and market data.

ii) Basis of preparation

The individual and consolidated 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 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).

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

The financial information has been prepared on the assumption that activities will continue 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 financial information includes the financial information of Cyrela 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' 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.

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**2.2.1. New and revised accounting standards already issued and not yet applied**

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

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Pronouncement	Description	Applicable to annual periods
FRS 10 - Consolidated Financial Statements and IAS 28 (Amendments)	Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture	Indeterminate
Amendments to IAS 1	Classification of Liabilities as Current or Non-current	01/01/2024
Amendments to IAS 1	Non-current Liabilities with Covenants	01/01/2024
Amendments to IAS 7	Supplier Finance Arrangements	01/01/2024
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback	01/01/2024

The Company did not identify 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

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Cash and banks	9,771	2,841	123,534	186,835
Bank Deposit Certificate and	84	20,950	419,140	54,957
	9,855	23,791	542,674	241,792

(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 at any time. Yield average interest of 102.26% (102.40% as at December 31, 2023) of the Interbank Deposit (CDI) rate.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

4. SECURITIES

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Short-term investments (i)	54,844	88,579	83,929	129,946
Exclusive investment funds (ii)	442,096	256,733	1,364,007	1,341,283
Government bonds - NTNB	12,890	18,262	12,890	18,262
Financial bills (iii)	54,196	167,117	54,196	167,117
Sundry investment funds (iv)	211,119	158,740	300,633	158,789
Securitizable bonds (v)	1,378	35,112	197,511	524,917
Adjustment for FVTOCI - Securitizable bonds (vi)	-	-	20,800	93,278
Securitized bonds (vii)	1,307,635	453,654	2,132,193	1,617,127
Adjustment for FVTOCI - Securitized bonds (viii)	267,002	107,445	393,288	304,262
Other	4,602	5,833	4,602	5,833
	2,355,762	1,291,475	4,564,049	4,360,814
Current	1,183,722	812,924	2,499,176	2,461,965
Noncurrent	1,172,040	478,551	2,064,873	1,898,849

- (i) Short-term investments yielding interest at the average rate of 101.48% of the CDI as at September 30, 2024 (102.40% as at December 31, 2023) without immediate liquidity, of which R\$83,929 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.
- (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 105.76% 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) Financial bills yielding interest at the average rate of 104.92% of the CDI rate, of which R\$54,196 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.
- (iv) The Company invests in open-ended and equity investment funds, and the funds are comprised of fixed-income and variable-income securities and yield average interest of 103.83% of the CDI rate.
- (v) These are represented by CCIs and CCBs acquired by subsidiary CashMe and which must be assigned in the future in CRI transactions. These securities yield average interest of 17.52% p.a. + inflation as at September 30, 2024 and 18.19% p.a. + inflation as at December 31, 2023, of which R\$2,450 in the short term and R\$195,060 in the long term. The outstanding balance from such line item is measured at amortized cost.

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
(In thousands of Brazilian reais – R\$, unless otherwise stated)

- (vi) Pursuant to CPC 48/IFRS 9, financial assets with hybrid characteristics, that is, which objective is met both by the receipt of contractual flows and sale, must be measured at FVTOCI. The difference between FVTOCI and the amortized cost of the securities in item (v) is shown in this line item.
- (vii) Balance of securities assigned in CRI transactions of the Parent and its subsidiary CashMe. The balance of senior units of the respective transactions is recorded in liabilities in "Real Estate Receivables Certificates (CRI)" and described in note 12 a), yielding average interest of 16.52% p.a. + inflation as at September 30, 2024 (15.92% p.a. + inflation as at December 31, 2023), of which R\$316,942 in short term and R\$1,815,251 in long term.
- (viii) Pursuant to CPC 48/IFRS 9, financial assets with hybrid characteristics, that is, which objective is met both by the receipt of contractual flows and sale, must be measured at FVTOCI. The difference between FVTOCI and the amortized cost of the securities in item (vii) is shown in this line item.

The breakdown of the exclusive investment fund, proportionally to the units held by the Company, is as follows:

	Consolidated	
	09/2024	2023
Federal government bonds (i)	493,980	290,827
Financial bills (ii)	348,832	709,269
Investment fund and units (iii)	9,583	24,004
CDB/RDB (iv)	153,513	202,532
Repurchase transactions (Over) (v)	325,276	59,556
Debentures (vi)	32,823	55,095
	1,364,007	1,341,283

- (i) Federal government bonds (LFT) yielding average interest of 100% of SELIC.
- (ii) Financial bills yielding average interest of 109.91% of the CDI.
- (iii) Investment funds yielding average interest of 115.96% of the CDI.
- (iv) CDB/RDB yielding average interest of 103.16% of the CDI.
- (v) Over at the average rate of 100.00% of the CDI.
- (vi) Debentures at the average rate of 113.55% of the CDI.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

5. TRADE RECEIVABLES

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Completed real estate projects	8,187	10,172	931,511	1,146,874
Revenue recognized	-	-	11,491,748	8,662,121
Installments received	-	-	(7,514,523)	(5,828,015)
Adjustment to present value (APV)	-	-	(144,467)	(102,291)
Projects under construction	-	-	3,832,758	2,731,815
Sales receivables recognized	8,187	10,172	4,764,269	3,878,689
Provision for credit risk (i)	(20)	(20)	(54,992)	(55,794)
Allowance for contract termination (ii)	-	-	(418,175)	(373,228)
Provision of services	2	202	23,664	5,045
Total trade receivables	8,169	10,354	4,314,766	3,454,712
Current	7,894	9,925	3,351,383	2,857,730
Noncurrent	275	429	963,383	596,982

(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:

	Consolidated	
	09/2024	2023
Opening balance	55,794	52,327
Additions	17,403	35,616
Write-offs	(2,752)	(5,404)
Reversals	(15,453)	(26,745)
Closing balance	54,992	55,794

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
(In thousands of Brazilian reais – R\$, unless otherwise stated)

The variations in the allowance for contract termination are as follows:

	Consolidated	
	09/2024	2023
Opening balance	373,228	343,423
Additions	243,811	370,185
Reversals	(198,864)	(340,380)
Closing balance	418,175	373,228

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). The customer financing installments under the associative category, within “Minha Casa Minha Vida” plan, are not subject to inflation adjustments.

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 September 30, 2024 was 6.66% per year (5.97% in September 2023). The present value adjustment accounted for in profit or loss, in line item “Net revenue”, totaled R\$40,605 in the period ended September 30, 2024 (R\$8,004 as at September 30, 2023).

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, not yet reflected in the interim financial information, are shown below as additional information:

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
(In thousands of Brazilian reais – R\$, unless otherwise stated)

Real estate development and resale:	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Total current assets	7,912	9,743	3,687,766	3,218,499
Total noncurrent assets	275	429	1,076,505	660,189
	8,187	10,172	4,764,271	3,878,688
Provision for credit risk (i)	(20)	(20)	(54,992)	(55,794)
Allowance for contract termination (ii)	-	-	(418,176)	(373,228)
Unrecognized sales	-	-	7,789,363	6,633,654
Portion classified in advances from customers	-	-	(91,715)	(154,563)
	8,167	10,152	11,988,751	9,928,757
Current	7,892	9,723	4,647,276	4,238,975
Noncurrent	275	429	7,341,475	5,689,782

- (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 12th 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:

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
(In thousands of Brazilian reais – R\$, unless otherwise stated)

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
12 months	7,892	9,725	4,647,276	4,238,975
24 months	76	113	3,446,072	2,411,491
36 months	72	96	2,343,618	2,325,379
48 months	54	81	1,486,044	797,121
Over 48 months	73	137	65,741	155,791
Total	8,167	10,152	11,988,751	9,928,757

As at September 30, 2024, the amount of installments past due for more than 90 days in our consolidated receivables portfolio was R\$136,846 (R\$141,355 as at December 31, 2023).

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	
	09/2024	2023	09/2024	2023
Properties under construction	-	-	1,833,234	1,834,961
Completed properties	10,405	11,966	648,297	772,612
Land for future developments (a)	46,571	39,495	2,544,857	2,301,868
Advance for land acquisition	-	-	172,194	92,935
Charges capitalized in inventories (b)/(b.1)	-	-	118,583	113,981
Allowance for contract termination (c)			272,698	240,148
	56,976	51,461	5,589,863	5,356,505
Current	19,710	21,272	4,148,898	3,701,083
Noncurrent	37,266	30,189	1,440,965	1,655,422

- (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.

Notes

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

- (b) The balances of capitalized charges in consolidated represented R\$47,593 relating to the National Housing System (SFH) charges and R\$70,990 relating to other debt charges, in the total amount of R\$118,583 as at September 30, 2024 (SFH charges of R\$40,700, other debt charges of R\$73,280, in the total amount of R\$113,981 as at December 31, 2023).
- (b.1) Capitalized charges recognized in the consolidated statement of income, in line item “Cost of sales”, amounted to R\$89,039 relating to the National Housing System (SFH) charges and R\$9,132 relating to other debt charges, in the total amount of R\$98,171 as at September 30, 2024 (SFH charges of R\$78,060 and other debt charges of R\$6,997, in the total amount of R\$85,057 as at September 30, 2023), 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.

7. INVESTMENTS

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

	Direct interest (%)		Equity		Profit (loss) for the period		Investment		Share of profit (loss) of subsidiaries	
	09/2024	2023	09/2024	2023	09/2024	09/2023	09/2024	2023	09/2024	09/2023
Aurea Extrema Empreendimentos Imobiliários	54.04	50.00	203,296	163,150	11,017	(35)	109,867	81,575	5,954	(18)
Canoa Quebrada Empreendimentos Imobiliários Ltda	100.00	100.00	182,153	172,980	26,703	20,127	182,153	172,980	26,703	20,127
Cashme Soluções Financeiras S.A	100.00	100.00	364,279	1,002,200	24,124	60,507	364,279	1,002,200	24,124	60,507
Cbr 024 Empreendimentos Imobiliários Ltda (i)	100.00	77.62	267,564	222,167	(1,314)	(4,012)	267,564	172,446	(1,314)	(3,114)
Cbr 030 Empreendimentos Imobiliários Ltda (i)	100.00	77.62	242,609	196,993	(1,225)	(3,959)	242,609	152,906	(1,225)	(3,073)
Cbr122 Empreendimentos Imobiliários S.A	50.00	50.00	253,852	191,325	89,954	27,725	126,926	95,663	44,977	13,862
Cury Construtora E Incorporadora S/A (i)	18.66	21.92	1,083,916	865,120	484,060	321,271	202,207	189,633	90,302	70,422
Cyrela Aconegua Empreendimentos Imobiliários Ltda (i)	100.00	35.80	105,151	106,102	(3,385)	(1,922)	105,151	37,982	(3,385)	(688)
Cyrela Belgrado Empreendimentos Imobiliários Ltda	100.00	100.00	88,605	84,581	26,275	19,033	88,605	84,581	26,275	19,033
Cyrela Bentevi Empreendimentos Imobiliária Ltda	100.00	100.00	98,808	68,214	30,595	12,086	98,808	68,214	30,595	12,086
Cyrela Cristal Empreendimentos Imobiliários Ltda	100.00	100.00	104,285	94,849	20,425	23,073	104,285	94,849	20,425	23,073
Cyrela Maguari Empreendimentos Imobiliários Ltda	100.00	100.00	152,847	144,573	(1,479)	(2,324)	152,847	144,573	(1,479)	(2,324)
Cyrela Monza Empreendimentos Imobiliários Ltda	100.00	100.00	156,146	153,236	(1,322)	2,198	156,146	153,236	(1,322)	2,198
Cyrela Recife Empreendimentos Imobiliários Ltda	100.00	100.00	130,174	178,221	10,870	8,449	130,174	178,221	10,870	8,449
Cyrela Rjz Construtora E Empreendimentos Imobiliários Ltda	100.00	100.00	106,104	84,616	(40,662)	(34,723)	106,104	84,616	(40,662)	(34,723)
Ebm Incorporacoes S.A.	50.00	50.00	259,956	172,048	48,364	20,245	129,978	86,024	24,182	10,123
Goldsstein Cyrela Empreendimentos Imobiliários Ltda	100.00	100.00	556,937	503,520	54,554	43,853	556,937	503,520	54,554	43,853
Lavvi Empreendimentos Imobiliários S.A	24.53	24.53	1,441,379	1,272,989	222,564	143,308	528,327	487,027	54,586	35,148
Lyon Empreendimentos Imobiliários Ltda	100.00	100.00	144,363	204,213	19,246	(5,352)	144,363	204,213	19,246	(4,950)
Pionner-4 Empreendimentos Imobiliários Ltda	100.00	100.00	95,029	98,980	26,924	16,448	95,029	98,980	26,924	16,448
Plano & Plano Desenvolvimento Imobiliários S.A	34.52	34.52	841,409	617,149	256,210	185,472	822,721	745,310	88,440	64,022
Snowbird Master Fundo De Investimento Imobiliários	20.00	20.00	614,680	471,374	13,821	(5,153)	122,936	94,275	2,764	(1,031)
Other Spes (iii)			5,517,850	4,722,670	764,605	713,172	4,114,872	3,600,845	663,781	591,940
Subtotal							8,952,888	8,533,869	1,165,315	941,370
Interest capitalization (ii)							13,136	14,083	(947)	(417)
Total							8,966,024	8,547,952	1,164,368	940,953

- (i) Change due to the increase (decrease) in equity interests.
- (ii) 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.
- (iii) Investees whose individual balance of investment accounts for less than 1% of the Parent's total investment balance.

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
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The variations in the Company's investments are as follows:

	<u>Parent</u>	<u>Consolidated</u>
Balance as at December 31, 2022	8,216,267	2,245,704
Capital subscription / (decrease)	(724,211)	180,549
Fair value (i)	(1,789)	(1,789)
Dividends	(235,289)	(247,367)
Share of profit (loss) of subsidiaries	1,293,531	262,059
Interest capitalization	(557)	-
Balance as at December 31, 2023	8,547,952	2,439,156
Capital subscription / (decrease)	157,418	249,391
Dividends	(902,767)	(144,797)
Share of profit (loss) of subsidiaries	1,164,368	353,272
Interest capitalization	(947)	-
Balance as at September 30, 2024	8,966,024	2,897,022

- (i) Due to the initial public offerings (IPOs) and loss of control, the Company recorded R\$14 million as fair value and R\$756 million as goodwill. As at September 30, 2024, the amount is represented by R\$532 million (R\$532 million as at December 31, 2023) relating to Plano & Plano Desenvolvimento Imobiliários S/A and R\$175 million (R\$176 million as at December 31, 2023) relating to Lavvi Empreendimentos imobiliários S/A. As at September 30, 2024, the fair value is fully amortized (R\$1.79 million as at December 31, 2023). The impairment test was conducted in 2024 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.

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 September 30, 2024 and December 31, 2023, are as follows:

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

b) 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 September 30, 2024 of R\$0.0056 (R\$0.0060 on December 31, 2023). 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\$267 as at September 30, 2024 (R\$1,600 as at December 31, 2023).

c) Breakdown of investments presented in the consolidated:

	Equity interest (%)		Equity		Profit (loss) for the period		Investment		Share of profit (loss) of subsidiaries	
	09/2024	2023	09/2024	2023	09/2024	09/2023	09/2024	2023	09/2024	09/2023
	Aurea Extrema Empreendimentos Imobiliari (i)	54.04	50.00	203,296	163,150	11,017	(35)	109,867	81,575	5,954
Chr 011 Empreendimentos Imobiliários Ltda	32.50	32.50	93,509	98,009	942	3,341	30,391	31,853	306	1,086
Cury Construtora E Incorporadora S/A (i)	18.66	21.92	1,083,916	865,120	484,060	321,271	202,207	189,633	90,302	70,422
Ebm Incorporacoes S.A.	50.00	50.00	259,956	172,048	48,364	20,245	129,978	86,024	24,182	10,123
Iracema Incorporadora Ltda	50.00	50.00	59,748	65,932	2,315	15,276	29,874	32,966	1,158	7,638
Lavvi Empreendimentos Imobiliários S.A	28.36	28.36	1,441,379	1,272,989	222,564	143,308	612,371	564,621	63,112	40,637
Lavvi Monaco Empreendimentos Imobiliários Ltda	40.00	40.00	177,848	87,498	(15,092)	(598)	71,139	-	(6,037)	-
M Patri Spe 01 Empreendimentos Imob	63.18	63.18	205,449	82,815	(2,826)	(410)	129,804	52,323	(1,786)	(93)
Marquise - Mandara By Yoo Empreendimentos Imobiliários Spe Ltda	33.00	33.00	173,635	120,608	53,026	26,956	57,299	39,801	17,499	8,896
Plano & Plano Desenvolvimento Imobiliários S.A	34.52	34.52	841,409	617,149	256,210	185,472	822,721	745,310	88,440	64,022
Sk Realty Empreendimentos Imobiliários Ltda	50.00	50.00	165,157	129,475	(4,148)	(26,555)	82,578	64,737	(2,074)	(13,277)
Snowbird Master Fundo De Investimento Imobiliários	20.00	20.00	614,680	471,374	13,821	(5,153)	122,936	94,275	2,764	(1,031)
Vinson Empreendimentos Imobiliários Ltda	49.02	49.02	71,098	88,472	27,627	14,901	34,852	43,369	13,543	7,304
Other Spes (ii)			6,497,731	5,250,710	1,457,750	951,440	461,005	412,669	55,910	(26,120)
							2,897,022	2,439,156	353,272	169,589

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

(ii) Investees whose individual balance of investment accounts for less than 1% of the total consolidated investment balance.

d) Investment recorded at fair value

As at September 30, 2024, the investment of SYN PROP E TECH S.A totaled R\$13,946 (R\$8,687 as at December 31, 2023), considering 1,813,472 shares held by the Company measured at a market value per share of R\$7.69. The variations in profit, without considering the distribution of dividends in the year, were recognized in line item "Other" in investments, at the approximate amount of R\$490. As at September 30, 2024, the investment of Tecnisa S/A totaled R\$1,321 (R\$2,958 as at December 31, 2023), considering 702,820 shares held by the Company measured at a market value per share of R\$1.88 according to the amount traded on Bovespa on September 30, 2024. The variations in net loss were recognized in line item "Other" in investments, at the approximate amount of R\$56.

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
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8. PROPERTY AND EQUIPMENT

The variations are as follows:

		Parent									
Depreciation rate		Balance as at 12.31.2022	Additions	Depreciation	Balance as at 12.31.2023	Additions	Depreciation	Write-offs	Balance as at 09.30.2024	Cost	Depreciation
Machinery and equipment	10% p.a.	806	23	(87)	742	496	(69)	-	1,169	2,748	(1,579)
Furniture and fixtures	10% p.a.	223	361	(35)	549	50	(47)	-	552	6,561	(6,009)
Computers	20% p.a.	3,071	939	(1,061)	2,949	-	(841)	-	2,108	17,192	(15,084)
Facilities	10% p.a.	-	-	-	-	-	-	-	-	374	(374)
Vehicles	20% p.a.	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	(i)	34	6,167	(752)	5,449	140	(943)	-	4,646	35,667	(31,021)
Right of use	(iii)	23,455	9,201	(6,555)	26,101	-	-	(18,451)	7,650	18,720	(11,070)
Total		27,589	16,691	(8,490)	35,790	686	(1,900)	(18,451)	16,125	81,262	(65,137)

		Consolidated										
Depreciation rate		Balance as at 12.31.2022	Additions	Depreciation	Write-offs	Balance as at 12.31.2023	Additions	Depreciation	Write-offs	Balance as at 12.31.2024	Cost	Depreciation
Machinery and equipment	10% p.a.	1,173	92	(125)	(19)	1,121	1,344	(105)	-	2,360	6,343	(3,983)
Furniture and fixtures	10% p.a.	1,937	710	(235)	(283)	2,129	279	(242)	-	2,166	13,795	(11,629)
Computers	20% p.a.	6,694	3,007	(3,347)	(234)	6,120	41	(1,701)	-	4,460	31,645	(27,185)
Facilities	10% p.a.	5	-	-	2	7	-	-	-	7	1,070	(1,065)
Vehicles	20% p.a.	-	-	-	-	-	189	-	-	189	227	(38)
Leasehold improvements	(i)	4,798	6,364	(2,100)	(134)	8,928	167	(1,896)	-	7,199	55,414	(48,215)
Right of use	(iii)	34,407	20,424	(10,871)	(4,174)	39,786	15	(315)	(29,176)	10,310	24,193	(13,883)
Sales Stand	(ii)	80,343	94,080	(43,444)	(42,632)	88,347	86,976	(39,664)	(33,462)	102,197	278,357	(176,160)
Total		129,357	124,677	(60,122)	(47,474)	146,438	89,011	(43,923)	(62,638)	128,888	411,044	(282,156)

- (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. Depreciation occurs based on the term of lease contracts.

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
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As at September 30, 2024 and December 31, 2023, no assets subject to the need to recognize an allowance for impairment were identified.

9. INTANGIBLE ASSETS

The variations are as follows:

	Parent								Cost	Depreciation
	Balance as at 12.31.2022	Additions	Amortization	Write-offs	Balance as at 12.31.2023	Additions	Amortization	Balance as at 09.30.2024		
Amortization rate										
Trademarks, patents and rights	11,966	-	-	(11,966)	-	-	-	-	-	-
Implementation costs 14% p.a.	82	1,370	(112)	-	1,340	282	(121)	1,501	74,516	(73,015)
Software license 20% p.a.	428	3,838	(830)	-	3,436	559	(744)	3,251	30,674	(27,423)
Subtotal	12,476	5,208	(942)	(11,966)	4,776	841	(865)	4,752	105,190	(100,438)
Surplus	96,003	-	(5,799)	-	67,282	19,282	(21,671)	64,893	264,840	(199,947)
Total	108,479	5,208	(6,741)	(11,966)	72,058	20,123	(22,536)	69,645	370,030	(300,385)

	Consolidated									Cost	Depreciation
	Balance as at 12.31.2022	Additions	Amortization	Write-offs	Balance as at 12.31.2023	Additions	Amortization	Change of criterion (f)	Balance as at 09.30.2024		
Amortization rate											
Trademarks, patents and rights	11,966	-	-	(11,966)	-	-	-	-	-	-	-
Implementation costs 14% p.a.	84	7,120	(5,863)	(5,749)	1,339	282	(120)	-	1,501	91,445	(89,944)
Software license 20% p.a.	861	5,017	(1,103)	(377)	4,537	991	(1,011)	-	4,517	45,230	(40,713)
Subtotal	12,911	12,137	(6,966)	(18,092)	5,876	1,273	(1,131)	-	6,018	136,675	(130,657)
Surplus	202,080	3,635	(23,861)	-	181,854	19,282	(34,948)	(471)	165,717	375,362	(209,645)
Total	214,991	15,772	(30,827)	(18,092)	187,730	20,555	(36,079)	(471)	171,735	512,037	(340,302)

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 at the end of each reporting period.

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

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

	Parent				09/2024
	2023	Transfer	Addition	Amortization	
Spe Barbacena Empreendimentos Imobiliários S/A	51	-	-	-	51
Cyma Desenvolvimento Imobiliario S/A	1,606	-	-	-	1,606
Bro 2020 Participações S.A	2,432	-	-	-	2,432
Maba Empreendimentos Imob LTDA	2,438	-	-	(1,527)	911
Embu Investimento Imobiliarios Participações Sa	10,642	-	-	-	10,642
Cbr 036 Empreendimentos Imobiliários Ltda	-	-	14,657	-	14,657
Ccisa177 Incorporadora Ltda	-	-	4,625	-	4,625
EBM Incorporacoes S.A.	50,113	-	-	(20,144)	29,969
Total	67,282	-	19,282	(21,671)	64,893

	Consolidated				09/2024
	2023	Transfer	Addition	Amortization	
Cyma Desenvolvimento Imobiliario S/A	1,606	-	-	-	1,606
Spe Barbacena Empreendimentos Imobiliários S/A	51	-	-	-	51
Bro 2020 Participações S.A	2,432	-	-	-	2,432
Gruvi Tecnologias S.A.	1,615	-	-	-	1,615
Charlie Tecnologia E Acomodaco	2,595	-	-	-	2,595
Prs Xxi Incorporadora Ltda	2,438	-	-	(1,527)	911
Cyma 10 Empreendimentos imobiliarios	953	-	-	-	953
João Wallig Emp Imob	2,877	-	-	(995)	1,882
Eemovel Servicos De Informaçao	6,604	-	-	-	6,604
Embu Investimento Imobiliarios Participações Sa	10,642	-	-	-	10,642
M Patri Spe 01 Empreendimentos Imobiliarios Ltda(ii)	25,492	-	-	-	25,492
Roque Petroni Do Brasil Projetos Imobiliarios Ltda (iii)	73,371	-	-	(12,282)	61,089
EBM Incorporacoes S.A.	50,113	-	-	(20,144)	29,969
Companhia Hipotecária Piratini -Chp	594	-	-	-	594
Spe Botinha II Empreendimentos Imobiliarios	471	(471)	-	-	-
Cbr 036 Empreendimentos Imobiliários Ltda	-	-	14,657	-	14,657
Ccisa177 Incorporadora Ltda	-	-	4,625	-	4,625
Total	181,854	(471)	19,282	(34,948)	165,717

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

10. BORROWINGS AND FINANCING

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Borrowings - principal	70,000	150,000	70,000	232,614
Borrowings – interest payable	5,657	4,975	5,657	6,771
Financing - principal	-	75,693	1,921,176	1,748,685
Financing – interest payable	-	442	7,091	6,828
Total	75,657	231,110	2,003,924	1,994,898
Current	5,657	155,417	322,623	476,949
Noncurrent	70,000	75,693	1,681,301	1,517,949

As at September 30, 2024, financing amounting to R\$1,921,176 (R\$1,748,685 as at December 31, 2023) consist of mortgage loan agreements, partially subject to interest ranging from 7.75% p.a. (plus TR) and savings + 5.00% p.a. (plus TR). 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.

Issuance	09/2024	2023	Rate
Dec-13	-	82,614	TJLP + 3.78%
Jul-20	-	100,000	CDI + 1.75%
Mar-21	-	50,000	CDI + 1.75%
Jun-24	70,000	-	CDI + 3.50%
Total	70,000	232,614	

In the period ended September 30, 2024, interest on mortgage loan agreements, eligible for capitalization in inventories, net of income from short-term investments, totaled R\$36,670 (R\$37,259 as at December 31, 2023).

Notes

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

The balances are broken down as follows:

Year	Parent		Consolidated	
	09/2024	2023	09/2024	2023
12 months	5,657	155,417	322,623	476,949
24 months	-	11,645	750,114	737,167
36 months	-	64,048	530,535	574,013
48 months	-	-	245,672	132,933
60 months	-	-	84,980	73,836
> 60 months	70,000	-	70,000	-
Total	75,657	231,110	2,003,924	1,994,898

The variations in the balances are as follows:

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Opening balance	231,110	451,210	1,994,898	1,835,136
Additions	90,167	44,648	1,322,455	1,415,239
Principal repayment	(246,125)	(267,094)	(1,328,896)	(1,141,257)
Interest payment	(13,315)	(37,381)	(130,424)	(167,821)
Interest and charges	13,820	39,727	141,965	191,885
Change of criterion (i)/(ii)	-	-	3,926	(138,284)
Closing balance	75,657	231,110	2,003,924	1,994,898

(i) Refers to the change of the investees' control.

(ii) As at March 31, 2023, subsidiaries were deconsolidated due to the loss of control of SKR.

Notes

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Covenants

Some abovementioned borrowings agreements contain financial and non-financial restrictive covenants which, if not met, give rise to the accelerated maturity of the debts.

The financial restrictive covenants provide for maximum debt and leverage ratios as well as a minimum debt service coverage ratio for current installments, which must be met on a quarterly basis. The required ratios are as follows:

	<u>Ratio required by the agreement</u>
Net debt (plus properties payable, less SFH debt) / equity	Equal to or lower than 0.8
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

In addition to the abovementioned main restrictive covenants, some agreements provide for certain obligations to deliver financial information, prior approval in case of transfer of shareholding control or corporate restructurings, among others.

As at September 30, 2024 and December 31, 2023, all covenants were met.

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11. DEBENTURES (PARENT AND CONSOLIDATED)

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

Characteristics	CYREA4	CashMe
Series Issued	First	First and Second
Type of Issuance	Simple	Simple
Nature of Issuance	Public	Public
Issuance Date	05/17/21	09/28/22
Maturity Date	05/17/26	09/28/27
Type of Debentures	Unsecured	Unsecured
Compensation Condition	CDI + 1.69%	CDI + 1.25% / CDI + 1.75%
Par Value (unit)	1,000	1,000
Securities Issued (unit)	750,000	300,000
Outstanding Securities (unit)	0	300,000
Securities Redeemed (unit)	750,000	0
Interest Payment Method	Semiannual	Bullet / Semiannual
Repayment Installments	2	1 / 3

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Debentures Payable	-	750,000	200,000	950,000
Interest on Debentures Payable	-	11,295	-	17,840
Expenditures	-	(1,215)	(635)	(2,009)
Total	-	760,080	199,365	965,831
Current	-	10,764	66,667	16,515
Noncurrent	-	749,316	132,698	949,316

Notes

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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.

The balances are broken down as follows:

Term	Parent		Consolidated	
	09/2024	2023	09/2024	2023
12 months	-	10,764	66,667	16,515
24 months	-	374,472	66,453	441,131
36 months	-	374,844	66,245	441,514
48 months	-	-	-	66,671
Total	-	760,080	199,365	965,831

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

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Opening balance	760,080	761,746	965,831	1,070,246
Additions	-	-	-	-
Principal repayment	(750,000)	-	(750,000)	(100,000)
Interest payment	(45,897)	(110,413)	(71,201)	(153,871)
Interest and charges	35,817	108,747	54,735	149,456
Closing balance	-	760,080	199,365	965,831

b) Covenants

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.

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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.

The private deed of debenture issuance has financial and non-financial covenants that, if not met, give rise to the accelerated maturity of the debt. The financial restrictive covenants provide for maximum debt and leverage ratios as well as a minimum debt service coverage ratio for current installments, which must be met on a quarterly basis. The required ratios are as follows:

	<u>Ratio required by the agreement</u>
Net debt (plus properties payable, less SFH debt) / equity	Equal to or lower than 0.8
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

In addition to the abovementioned main restrictive covenants, some agreements provide for certain obligations to deliver financial information, prior approval in case of transfer of shareholding control or corporate restructurings, among others.

These covenants were fully met as at September 30, 2024 and December 31, 2023.

Risk rating: On November 22, 2023, the rating awarded by S&P Global Ratings to the 1st Series of the Company's 14th Issuance of Debentures was brAAA (national scale), Stable prospect, 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 rating is available at: <https://webapp.oliveiratrust.com.br/home>.

In May 2024, the full optional early redemption of the 1st Series of the Company's 14th Issuance of Debentures occurred.

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12. CERTIFICATE OF REAL ESTATE RECEIVABLES (CRI) (PARENT AND CONSOLIDATED)**a) Gaia Securitizadora S/A (“Gaia”)**

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 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 were 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; and 37,056 units of Subordinated CRIs (141st series), with par value of R\$1, 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	140 th series from the 4 th issuance	141 st series from the 4 th issuance
Issuance date	09/30/2020	09/30/2020
Par value on the issuance date	1,000.01	1,000.01
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. 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: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$. 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,</p> <p>in compliance with iCVM 476. Such issuance is consistent with the following laws: Brazilian Corporate Law or Law 6404; Law 8981; Law 9307; Law 9514; Law 10931; Law 12846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.</p>	

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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 9.514/97, with the appointment of VÓRTX DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA. ("Vortex") 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 were 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.

Characteristics	167 th series from the 4 th issuance	168 th series from the 4 th 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	<p style="text-align: center;">GAIA Securitizadora's 4th issuance, 167 and 168 series CRIs.</p> <p>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: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$. 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 6404; Law 8981; Law 9307; Law 9514; Law 10931; Law 12846, and, if applicable, the U.S. Foreign Corrupt Practice Act of 1977 and the UK Bribery Act 2000.</p>	

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

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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 were 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.

Characteristics	180 th series from the 4 th issuance	181 st series from the 4 th issuance	182 nd series from the 4 th issuance
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%
Retraction		None.	
Covenants	GAIA Securitizadora's 4 th 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: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$. 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.		

b) 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.

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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). 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 and 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 and 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 Deed Instrument for the Issuance of Full CCIs. 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. (currently Vortex) 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 and 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 were accepted for trading in CETIP 21 system of CETIP S.A. - Balcão Organizado de Ativos e Derivativos and in Sistema Bovespafix da B3 S.A. - Brasil Bolsa Balcão - Novo Mercado, respectively.

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

Notes

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Characteristics	211 th series from the 1 st issuance	212 th series from the 1 st issuance (R)	283 rd and 285 th series from the 1 st issuance	362 nd and 363 rd series from the 1 st issuance	489 th , 490 th and 491 st series from the 1 st issuance (R) (R)
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 on (i) June 15, 2027 for the 489 th and 490 th series, and (ii) June 15, 2028 and June 15, 2029 for the 491 st series.
Par value on the issuance date	1.00	1.00	1.00	1.00	1.00
Number of certificates issued	100,000.00	601,809.00	100,000.00	40,000.00	489 th : 121,300, 490 th : 259,200, 491 st : 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 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.	The Backing Debtentures will have their Par Value or Balance of Par Value, as applicable, adjusted for inflation as of the first date of payment of the Debtentures up to the maturity date of the Debtentures, 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 Debtentures will not have their Par Value adjusted for inflation. The interest to which the CRI Holders will be entitled corresponds to a surcharge of 7% per year, based on 252 DI, calculated exponentially and cumulatively on a pro rata basis per elapsed DI, levied on the Par Value or Balance of Par Value, as applicable, from the first date of payment of the Debtenture or the immediately previous Interest Remuneration Payment Date, as applicable, until the actual payment date, on a compounded basis.	There will be no inflation adjustment on the 489 th Series Debtentures; 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 490 th and 491 st 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 Debtentures up to the maturity date of the Debtentures, 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) 5.9068% per year for the 490 th series and (ii) 6.1200% per year for the 491 st series, 252 Business Days basis, calculated exponentially and cumulatively on a pro rata basis per elapsed business days, levied on the Adjusted Par Value.
Retraction	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.

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- (i) Risk rating: on May 20, 2024, the rating awarded by S&P Global Ratings to the 212th Series of Opea's 1st Issuance of 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: <https://opeacapital.com/emissoes/19G000001>.
- (ii) Risk rating: on May 20, 2024, 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://opeacapital.com/emissoes/22D1289009>, <https://opeacapital.com/emissoes/22D1289010> and <https://opeacapital.com/emissoes/22D1289011>;
- (iii) Risk rating: on May 6, 2024, the rating awarded by Moody's Local was AAA.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://www.moodylocal.com/country/br/ratings/strfin>.

c) 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.

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 Província'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 were 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 (45th 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.

On March 3, 2023, Província issued the 1st, 2nd and 3rd Series from the 30th issuance of Real Estate Receivables Certificates.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

Província's 30th issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Província, comprising 474 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 H.COMMCOR 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 Província'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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 340,095 units of Senior CRIs (1st series), with par value of R\$1, totaling R\$253,347; 23,844 units of Mezzanine Subordinated CRIs (2nd series), with par value of R\$1, totaling R\$23,844, fully acquired by the Company and 20,865 units of Junior Subordinated CRIs (3rd series), with par value of R\$1, totaling R\$20,865, 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.

On June 30, 2023, Província issued the 1st, 2nd and 3rd Series from the 31st issuance of Real Estate Receivables Certificates.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

Província's 31st issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Província, comprising 294 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 H.COMMCOR 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 Província'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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 147,772 units of Senior CRIs (1st series), with par value of R\$1, totaling R\$148,772; 8,751 units of Mezzanine Subordinated CRIs (2nd series), with par value of R\$1, totaling R\$8,751 and 17,503 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling R\$17,503, 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.

On October 9, 2023, Província issued the 1st, 2nd and 3rd Series from the 39th issuance of Real Estate Receivables Certificates.

Província's 39th issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Província, comprising 488 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 H.COMMCOR 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 Província'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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 250,000 units of Senior CRIs (1st series), with par value of R\$1, totaling R\$250,000; 103,106 units of Mezzanine Subordinated CRIs (2nd series), with par value of R\$1, totaling R\$103,106 and 39,235 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling R\$39,235, 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

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

Subordinated CRIs. Accordingly, Subordinated CRIs cannot be redeemed by the Issuer before the full redemption of Senior CRIs.

On January 15, 2024, Província issued the 1st, 2nd and 3rd Series from the 40th issuance of Real Estate Receivables Certificates.

Província's 40th issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Província, comprising 132 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 H.COMMCOR 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 Província'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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of up to 148,500 units of Senior CRIs (1st series), with par value of R\$1, totaling up to R\$148,500; up to 8,500 units of Mezzanine Subordinated CRIs (2nd series), with par value of R\$1, totaling R\$8,500 and up to 8,500 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling up to R\$8,500, 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.

On April 15, 2024, Província issued the 1st, 2nd and 3rd series from the 57th issuance of Real Estate Receivables Certificates (CRIs).

The 1st, 2nd and 3rd series CRIs from the 57th issuance are backed by real estate receivables derived from debentures issued by the Company. All real estate receivables are represented by three Real Estate Credit Notes (CCI) that were acquired by Província in compliance with Law 10.931/04 ("Província's Real Estate Receivables") under a Private Deed Instrument for the Issuance of Full CCIs. Província established the Trust Regime on Província's Real Estate Receivables, as set forth in the Securitization Instrument, under article 9 of Law 9.514/97, with the appointment of Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A. as trustee of the 1st, 2nd and 3rd series of Província's 57th Issuance. Província'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 were accepted for trading in CETIP 21 system of CETIP S.A. - Balcão Organizado de Ativos e Derivativos and in Sistema Bovespafix of B3 S.A. - Brasil Bolsa Balcão - Novo Mercado, respectively.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

On April 25, 2024, Província issued the 1st, 2nd and 3rd series from the 48th issuance of Real Estate Receivables Certificates (CRIs).

Província's 48th issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Província, comprising 535 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 H.COMMCOR 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 Província'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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with firm guarantee, of up to 86,959 units of DI Senior CRIs (1st series), with par value of R\$1, totaling up to R\$86,959; up to 202,905 units of IPCA Senior CRIs (2nd series), with par value of R\$1, totaling R\$202,905 and up to 51,152 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling up to R\$51,152, 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 30th series from the 1st, 2nd and 3rd Issuance, the 45th and 46th series from the 3rd Issuance, 1st, 2nd and 3rd series from the 31st Issuance, 1st, 2nd and 3rd series from the 39th Issuance, 1st, 2nd and 3rd series from the 40th Issuance, 1st, 2nd and 3rd series from the 48th Issuance, 1st, 2nd and 3rd series from the 57th Issuance of Província are:

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
 (In thousands of Brazilian reais – R\$, unless otherwise stated)

Characteristics	4 th series from the 3 rd Issuance	4 th series from the 3 rd Issuance	1 st , 2 nd and 3 rd series from the 3 rd Issuance	1 st , 2 nd and 3 rd series from the 3 rd Issuance	1 st , 2 nd and 3 rd series from the 3 rd Issuance	1 st , 2 nd and 3 rd series from the 4 th Issuance	1 st , 2 nd and 3 rd series from the 4 th Issuance	1 st , 2 nd and 3 rd series from the 5 th Issuance	
Issuance date	09/01/2021	09/01/2021	05/20/2021	06/29/2021	10/29/2021	01/15/2024	01/15/2024	04/15/2024	
Repayment date	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	
Par value on the issuance date	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
Interest	IPCA + 5.50%	IPCA + 7.00%	IPCA + 8.00% / IPCA + 8.50% / IPCA + 9.00%	IPCA + 9.00% / IPCA + 9.50% / IPCA + 11.00%	IPCA + 6.00% / IPCA + 8.00% / IPCA + 11.00%	IPCA + 7.00% / IPCA + 8.00% / IPCA + 11.00%	IPCA + 7.00% / IPCA + 7.50% / IPCA + 9.00%	IPCA + 7.00% / IPCA + 7.50% / IPCA + 9.00%	
Retentions	None	None	None	None	None	None	None	None	
Covenants	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	3 rd Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	4 th Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	4 th Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)	5 th Issuance of CRI of Cia. Previdencia de Segurificacao, Series 1, 2 and 3. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 4); Subordinated Series (No. 4); Subordinated Series (No. 3); Subordinated Series (No. 2); Subordinated Series (No. 1); Mezzanine Subordinated Series (No. 2); Junior Subordinated Series (No. 3)

d) True Securitizadora S.A (“True”)

On August 30, 2022, True issued the 1st, 2nd, 3rd and 4th series from the 24th issuance of Real Estate Receivables Certificates.

True’s 24th issuance, 1st, 2nd, 3rd and 4th series CRIs are backed by a receivables portfolio acquired by True, comprising 988 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 (“Real Estate Receivables”). True 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 Simplific Pavarini DTVM Ltda. 0} (currently Vortex) as trustee. The Real Estate Receivables and the Collateral under the Trust Relationship will be stated separately in True’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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering, with restricted efforts, of 88,612 units of Senior CRIs (1st series), with par value of R\$1; 142,715 units of Senior CRIs (2nd series), with par value of R\$1; 113,788 units of Mezzanine CRIs (3rd series), with par value of R\$1; and 38,596 units of Subordinated CRIs (4th series), with par value of R\$1, totaling R\$38,596 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 1st, 2nd, 3rd and 4th series from the 24th Issuance of True are:

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Characteristics	1st series from the 24th issuance	2nd series from the 24th issuance	3rd series from the 24th issuance	4th series from the 24th issuance
Issuance date	08/30/2022	08/30/2022	08/30/2022	08/30/2022
Repayment date	Monthly	Monthly	Monthly	Monthly
Par value on the issuance date	1.00	1.00	1.00	1.00
Interest	CDI+1.375%	IPCA+7.1439%	IPCA+7.8049%	IPCA + 8.15%
Retrocession	None	None	None	None
Covenants	<p>True Securitizadora S.A.'s 24th issuance, 1st, 2nd, 3rd and 4th series CRIs.</p> <p>The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 1 and 2), Mezzanine Series (No. 3) and Subordinated Series (No. 4)</p> <p>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.</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. 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: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$.</p> <p>This issuance is conducted pursuant to the following CVM instructions (iCVM): CVM Instruction 414; CVM Instruction 476; CVM Instruction 539; CVM Instruction 583</p> <p>The issuance process was conducted through public issuance with restricted distribution efforts, in compliance with iCVM 476.</p> <p>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>			

On April 3, 2023, True issued the 1st, 2nd and 3rd series from the 155th issuance of Real Estate Receivables Certificates (CRIs).

True's 155th issuance, 1st, 2nd and 3rd CRIs are backed by a receivables portfolio acquired by True, 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 True'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 were accepted for trading in CETIP 21 system of B3.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

The CRIs were placed in the market through a public offering, with restricted efforts, of 40,721 units of CDI Senior CRIs (1st series), with par value of R\$1; 132,343 units of IPCA Senior CRIs (2nd series), with par value of R\$1; and 30,540 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling R\$30,540 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 1st, 2nd and 3rd Series from True's 155th Issuance are:

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Characteristics	1st series from the 155th issuance	2nd series from the 155th issuance	3rd series from the 155th issuance
Issuance date	04/03/2023	04/03/2023	04/03/2023
Repayment date	Monthly	Monthly	Monthly
Par value on the issuance date	1.00	1.00	1.00
Interest	CDI+1.95%	IPCA+7.8529%	IPCA + 8.90%
Retrocession	None	None	None
Covenants	<p>True Securitizadora S.A.'s 155th issuance, 1st, 2nd and 3rd series CRIs. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 1 and 2) and Subordinated Series (No. 3) 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.</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. 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.</p> <p>This issuance complies with Law 14.430, of August 3, 2022 ("Law 14.430"), as in force, and Resolution nº 60, of the Brazilian Securities and Exchange Commission ("CVM"), of December 23, 2021, as in force ("CVM Resolution 60").</p> <p>The issuance process was carried out through public distribution, pursuant to articles 25 and 26, item VIII of CVM Resolution 160, of June 13, 2022 ("CVM Resolution 160").</p> <p>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>		

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

e) Vert Companhia Securitizadora (“Vert”)

On June 14, 2023, Vert issued the 1st, 2nd, 3rd and 4th series from the 113th issuance of Real Estate Receivables Certificates.

Vert’s 113th issuance, 1st, 2nd, 3rd and 4th series CRIs are backed by a receivables portfolio acquired by Vert, comprising 392 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 (“Real Estate Receivables”). Vert 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 H.COMMCOR 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 Vert’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 were accepted for trading in CETIP 21 system of B3.

The CRIs were placed in the market through a public offering of 40,000 units of Senior CRIs (1st series), with par value of R\$1; 44,814 units of Senior CRIs (2nd series), with par value of R\$1; 5,301 units of Mezzanine CRIs (3rd series), with par value of R\$1; and 15,903 units of Subordinated CRIs (4th series), with par value of R\$1, totaling R\$15,903 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****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Characteristics	1 st series from the 113 th issuance	2 nd series from the 113 th issuance	3 rd series from the 113 th issuance	4 th series from the 113 th issuance
Issuance date	06/14/2023	06/14/2023	06/14/2023	06/14/2023
Repayment date	Monthly	Monthly	Monthly	Monthly
Par value on the issuance date	1.00	1.00	1.00	1.00
Interest	CDI+3.00%	CDI+3.00%	CDI+4.00%	CDI+5.00%
Retrocession	None	None	None	None
Covenants	<p>Vert Companhia Securitizadora's 113th issuance, 1st, 2nd, 3rd and 4th series CRIs.</p> <p>The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 1 and 2), Mezzanine Series (No. 3) and Subordinated Series (No. 4).</p> <p>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.</p> <p>The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Mezzanine and 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 non-Senior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$.</p> <p>This issuance complies with Law 14.430, of August 3, 2022 ("Law 14.430"), as in force, and Resolution n° 60, of the Brazilian Securities and Exchange Commission ("CVM"), of December 23, 2021, as in force ("CVM Resolution 60").</p> <p>The issuance process was carried out through public distribution, pursuant to articles 25 and 26, item VIII of CVM Resolution 160, of June 13, 2022 ("CVM Resolution 160").</p> <p>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>			

On September 15, 2024, Vert issued the 1st, 2nd and 3rd series from the 139th issuance of Real Estate Receivables Certificates.

Vert's 139th issuance, 1st, 2nd and 3rd series CRIs are backed by a receivables portfolio acquired by Vert, comprising 602 Real Estate Receivables Note (CCI) in conformity with Law 10.931/04 ("Real Estate Receivables"). Vert 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 H.COMMCOR 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 Vert'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 were accepted for trading in CETIP 21 system of B3.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

The CRIs were placed in the market through a public offering of 300,000 units of Senior CRIs (1st series), with par value of R\$1; 60,000 units of Mezzanine CRIs (2nd series), with par value of R\$1; and 40,000 units of Subordinated CRIs (3rd series), with par value of R\$1, totaling R\$40,000 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. Subordinated CRIs can only be fully redeemed upon the full redemption of Senior CRIs and Mezzanine CRIs.

Characteristics	1 st series from the 139 th issuance	2 nd series from the 139 th issuance	3 rd series from the 139 th issuance
Issuance date	09/15/2024	09/15/2024	09/15/2024
Repayment date	Monthly	Monthly	Monthly
Par value on the issuance date	1.00	1.00	1.00
Interest	IPCA + 7.4632%	IPCA + 9.75%	IPCA + 11.0%
Retrocession	None	None	None
Covenants	<p>Vert Companhia Securitizadora's 139th issuance, 1st, 2nd and 3rd series CRIs. The payment order must be consistent with the seniority level of each series, as follows: Senior Series (No. 1), Mezzanine Series (No. 2) and Subordinated Series (No. 3).</p> <p>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.</p> <p>The Subordinated Series payments will only be made upon payment for the series with the highest seniority level; the Mezzanine and 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 non-Senior CRIs whenever the following equation is fulfilled, on the payment dates provided in the Current Table: $(\text{Balance Senior CRI} / \text{VPL CRITotal}) \leq \text{Seniority Index}$.</p> <p>This issuance complies with Law 14.430, of August 3, 2022 ("Law 14.430"), as in force, and Resolution nº 60, of the Brazilian Securities and Exchange Commission ("CVM"), of December 23, 2021, as in force ("CVM Resolution 60").</p> <p>The issuance process was carried out through public distribution, pursuant to articles 25 and 26, item VIII of CVM Resolution 160, of June 13, 2022 ("CVM Resolution 160").</p> <p>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>		

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
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f) Balances, maturities and changes of the CRIs

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

Issuance	Parent					
	09/2024			2023		
	Balance	Interest payable	Total	Balance	Interest payable	Total
211 th series of the 1 st issuance - code 19D0618118	-	-	-	33,333	888	34,221
(-) CRI issuance costs	-	-	-	(150)	-	(150)
212 th series of the 1 st issuance - code 19G0000001	-	-	-	300,904	17,014	317,918
(-) CRI issuance costs	-	-	-	(1,442)	-	(1,442)
283 rd and 285 th series of the 1 st issuance - codes 20G0855350 and 20G0855277	89,541	25,276	114,817	91,843	21,646	113,489
(-) CRI issuance costs	-	-	-	-	-	-
362 nd and 363 rd series of the 1 st issuance - codes 21F0001460 and 21F0001459	-	-	-	7,847	32	7,879
(-) CRI issuance costs	-	-	-	(32)	-	(32)
489 th , 490 th and 491 st series of the 1 st issuance Opea Sec codes 22D1289009, 22D1289010 and 22D1289011	480,000	47,451	527,451	480,000	24,081	504,081
(-) CRI issuance costs	(9,264)	-	(9,264)	(10,757)	-	(10,757)
1 st , 2 nd and 3 rd series of the 39 th issuance Província Sec 23J1255114, 23J1263506 and 23J1261488	258,447	789	259,236	353,930	1,050	354,980
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 40 th issuance Província Sec 24A1781654 and 24A1785576	88,279	244	88,523	-	-	-
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 48 th issuance Província Sec 24D3204079 and 24D3204401	273,526	894	274,420	-	-	-
(-) CRI issuance costs	-	-	-	-	-	-
1 st , 2 nd and 3 rd series of the 57 th issuance Província Sec codes 24D2765586, 24D2765619 and 24D2765715	1,000,000	41,330	1,041,330	-	-	-
(-) CRI issuance costs	(17,337)	-	(17,337)	-	-	-
1 st and 2 nd series of the 139 th issuance Vert Sec 24I2428437 and 24I2429043	360,000	-	360,000	-	-	-
CRI issuance costs	-	-	-	-	-	-
	2,523,192	115,984	2,639,176	1,255,476	64,711	1,320,187
Current	235,577	115,984	351,561	511,849	64,711	576,560
Noncurrent	2,287,615	-	2,287,615	743,627	-	743,627

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES

NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Issuance	Consolidated					
	09/2024			2023		
	Balance	Interest payable	Total	Balance	Interest payable	Total
211 th series of the 1 st issuance - code 19D0618118	-	-	-	33,334	888	34,222
(-) CRI issuance costs	-	-	-	(150)	-	(150)
212 th series of the 1 st issuance - code 19G0000001	-	-	-	300,905	17,013	317,918
(-) CRI issuance costs	-	-	-	(1,442)	-	(1,442)
283 rd and 285 th series of the 1 st issuance - codes 20G0855350 and 20G0855277	89,541	25,276	114,817	91,843	21,646	113,489
(-) CRI issuance costs	-	-	-	-	-	-
167 th series of the 4 th issuance - code 20L0610016	-	-	-	1,443	5	1,448
(-) CRI issuance costs	-	-	-	-	-	-
180 th and 181 st series of the 4 th issuance - codes 21D0733766 and 21D0733780	-	-	-	18,119	61	18,180
(-) CRI issuance costs	-	-	-	-	-	-
362 nd and 363 rd series of the 1 st issuance - codes 21F0001460 and 21F0001459	-	-	-	7,847	32	7,879
(-) CRI issuance costs	-	-	-	(32)	-	(32)
45 th series of the 3 rd issuance Provincia Sec code 21I0016224	-	-	-	48,586	77	48,663
(-) CRI issuance costs	-	-	-	-	-	-
489 th , 490 th and 491 st series of the 1 st issuance Opea Sec codes 22D1289009, 22D1289010 and 22D1289011	480,000	47,451	527,451	480,000	24,081	504,081
(-) CRI issuance costs	(9,264)	-	(9,264)	(10,757)	-	(10,757)
1 st , 2 nd and 3 rd series of the 24 th issuance True Sec 22H1664933, 22H1666875 and 22H1697882	200,730	650	201,380	242,758	732	243,490
(-) CRI issuance costs	-	-	-	-	-	-
1 st series of the 30 th issuance Provincia Sec code 23C0248214	151,898	466	152,364	206,595	570	207,165
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 155 th issuance True Sec 23D0888625 and 23D0888626	99,105	298	99,403	141,217	419	141,636
(-) CRI issuance costs	-	-	-	-	-	-
1 st , 2 nd and 3 rd series from the 113 th issuance Vert Sec 23F1354282, 23F1354284 and 23F1354447	61,114	317	61,431	80,787	407	81,194
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 31 st issuance Provincia Sec 23F2408637 and 23F2409130	109,057	225	109,282	134,523	322	134,845
(-) CRI issuance costs	-	-	-	-	-	-
1 st , 2 nd and 3 rd series of the 39 th issuance Provincia Sec 23J1255114, 23J1263506 and 23J1261488	258,447	789	259,236	353,930	1,050	354,980
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 40 th issuance Provincia Sec 24A1781654 and 24A1785576	88,279	244	88,523	-	-	-
(-) CRI issuance costs	-	-	-	-	-	-
1 st and 2 nd series of the 48 th issuance Provincia Sec 24D3204079 and 24D3204401	273,526	894	274,420	-	-	-
(-) CRI issuance costs	-	-	-	-	-	-
1 st , 2 nd and 3 rd series of the 57 th issuance Provincia Sec codes 24D2765586, 24D2765619 and 24D2765715	1,000,000	41,330	1,041,330	-	-	-
(-) CRI issuance costs	(17,337)	-	(17,337)	-	-	-
1 st and 2 nd series of the 139 th issuance Vert Sec 24I2428437 and 24I2429043	360,000	-	360,000	-	-	-
CRI issuance costs	-	-	-	-	-	-
	3,145,096	117,940	3,263,036	2,129,506	67,303	2,196,809
Current	364,129	117,940	482,069	844,703	67,303	912,006
Noncurrent	2,780,967	-	2,780,967	1,284,803	-	1,284,803

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
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The balances are broken down as follows:

Year	Parent		Consolidated	
	09/2024	2023	09/2024	2023
12 months	351,561	576,560	482,069	912,006
24 months	370,049	197,362	498,421	279,895
36 months	778,717	62,270	892,480	159,419
48 months	336,241	378,490	408,157	487,450
60 months	191,097	47,746	265,340	206,635
> 60 months	611,511	57,759	716,569	151,404
Total	2,639,176	1,320,187	3,263,036	2,196,809

The table below shows the variations in the balances:

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Opening balance	1,320,187	1,385,668	2,196,809	1,949,485
Additions	1,745,965	353,929	1,748,092	1,024,350
Principal repayment	(490,680)	(429,394)	(771,922)	(787,566)
Interest payment	(75,768)	(126,776)	(123,889)	(126,777)
Interest and charges	139,472	136,760	213,946	137,317
Closing balance	2,639,176	1,320,187	3,263,036	2,196,809

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
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Restrictive covenants

Some abovementioned CRIs contain financial and non-financial restrictive covenants which, if not met, give rise to the accelerated maturity of the debts.

The financial restrictive covenants provide for maximum debt and leverage ratios as well as a minimum debt service coverage ratio for current installments, which must be met on a quarterly basis. The required ratios are as follows:

	Ratio required by the agreement
Net debt (plus properties payable, less SFH debt)/equity	Equal to or lower than 0.8
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

In addition to the abovementioned main restrictive covenants, some agreements provide for certain obligations to deliver financial information, prior approval in case of transfer of shareholding control or corporate restructurings, among others.

As at September 30, 2024 and December 31, 2023, all covenants were met.

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
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13. DUE FROM/TO RELATED PARTIES

a) Intragroup loans for construction financing

The balances in the 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	
	09/2024	2023	09/2024	2023	09/2024	2023	09/2024	2023
Alleric Participacoes Ltda	64	486	-	-	6,772	12,175	42	86
Cashme Soluções Financeiras S.A	375,605	5,042	-	-	10,612	21,250	12	-
Cbr 017 Empreendimentos Imobiliários Ltda	11,568	10,884	-	-	-	-	-	-
Cbr 049 Empreendimentos Imobiliários Ltda	5,806	17	-	-	1	1	-	-
Cbr 056 Empreendimentos Imobiliários Ltda	9,306	6,376	-	-	-	18	-	-
Cbr 058 Empreendimentos Imobiliários Ltda	27,405	26,917	-	-	2	40	-	-
Cbr 060 Empreendimentos Imobiliários Ltda	8,621	36	-	-	1	17	-	-
Cbr 076 Empreendimentos Imobiliários Ltda	27,667	25,101	-	-	4	-	-	-
CBR 095 EMPREENDIMENTOS IMOBILIARIO	9,922	3,085	-	-	9,922	3,085	-	-
CBR 096 EMPREENDIMENTOS IMOBILIARIO	277	247	-	-	3,979	3,979	-	-
Cbr 125 Empreendimentos Imobiliários Ltda	46,538	222	-	-	-	-	-	-
Cbr 174 Empreendimentos Imobiliário	5,514	-	-	-	-	-	-	-
Cbr Magik Lz 07 Empreendimentos Imobiliários Ltda	4,417	43	-	-	-	-	1,457	-
Cbr105 Empreendimentos Imobiliários Ltda	17,871	1,538	-	-	-	-	-	-
Cbr142 Emp.Imob Ltda	13,194	11,330	-	-	-	-	-	-
Cury Construtora E Incorporadora S/A	-	25,984	4,661	-	-	25,984	4,661	-
Cyma Desenvolvimento Imobiliário S/A	4	61	-	-	2,831	2,082	7,558	7,484
Cyrela Bentevi Empreendimentos Imobiliária Ltda	8,383	61,259	-	-	1	1	-	-
Cyrela Camelia Empreendimentos Imob	7,302	52	-	-	-	-	-	-
Cyrela Cristal Empreendimentos Imobiliários Ltda	146	164	96,125	1	19	36	-	-
Cyrela Indonesia Empreendimentos Imobiliários Ltda	5,127	82	-	1	22	22	-	-
Cyrela Lotus Empreendimentos Imobil	5,103	1	-	-	-	-	-	-
Cyrela Normandia Empreendimentos Imobiliários Ltda	100	10,890	-	-	10	17	-	-
Cyrela Polinesia Empreendimentos Imobiliários Ltda	313	9,862	-	2	10	69	13	18
Cyrela Portugal Empreendimentos Imobiliários Ltda	16	15	4,044	4,044	-	-	-	-
Cyrela Rjz Construtora E Empreendimentos Imobiliários Ltda	1,383	845	29	128	349	89,012	-	99
Cyrela Trentino Empreendimentos Imobiliários Ltda	263	4,888	-	1,148	10	16	-	-
Farrroupilha Empreendimentos Imobiliários Ltda	151	9,515	-	683	-	17	3	-
Flamingo Investimento Imobiliária Ltda	5	6	33,563	29,462	-	-	-	-
Goldstein Cyrela Empreendimentos Imobiliários Ltda	16,214	70,017	-	-	27,034	44,329	121	121
Laplace Investimentos Imobiliários Spe Ltda	5,616	5,660	-	-	-	-	2,400	2,400
Lavvi Empreendimentos Imobiliários S.A	5,853	500	-	-	5,853	500	-	-
Lavvi Monaco Empreendimentos Imobiliários Ltda	4,748	-	-	-	4,748	-	-	-
Living 008 Empreendimentos Imobiliários Ltda	23,344	198	-	1	-	17	-	-
Living Amoreira Empreendimentos Imobiliários Ltda	2,905	11,531	55	55	-	16	-	-
Living Araraquara Empreendimentos Imobiliários Ltda	2,909	10,365	823	823	21	42	-	-
Living Cacaoal Empreendimentos Imobiliários Ltda	3,647	709	-	-	24	56	-	-
Living Emp. Imob. Ltda	3	-	-	-	5,631	2,861	-	760
Living Salazares Empreendimentos Imobiliários Ltda	73	6,191	-	-	1	32	-	-
Mac Empreendimentos Imobiliários Ltda	4,567	1,907	-	100	4,567	1,907	-	100
Madinina Empreendimentos Imobiliários Ltda	7,328	3,506	-	-	-	16	-	-
Magik Lz Empreend Imob Ltda	8,729	7,902	-	-	8,729	7,902	-	-
Piemonte Empreendimentos Imobiliários Ltda	3,623	3,067	-	-	3,623	3,067	-	-
Plano & Plano Desenvolvimento Imobiliários S.A	-	21,862	-	-	-	21,862	-	-
Plano Eucalipto Empreendimentos Imobiliários Ltda	-	-	-	-	-	-	-	4,637
Pre 42 Empreendimentos Imobiliários Spe	3,891	-	-	-	-	-	-	-
Pre 45 Empreendimentos Imobiliários Spe	-	7,105	-	-	-	7,105	-	-
Pre 55 Empreendimentos Imobiliários Spe	-	3,700	-	-	-	3,700	-	-
Pre 60 Empreendimentos Imobiliários Spe	-	3,920	-	-	-	3,920	-	-
Pre 75 Empreendimentos Imobiliários Spe	-	17,120	-	-	-	17,120	-	-
Precon Engenharia S.A	74,114	74,114	-	-	74,114	74,114	-	-
Ravenna Empreendimentos Imobiliários Ltda	78	10,929	-	3	21	21	-	-
SABIA SALVADOR ALENDE EMPREENDIMENT	-	-	-	3,652	-	-	-	3,652
Seller Consultoria Imobiliária E Representações Ltda	4,199	2,575	2	25	16,773	22,373	-	-
Sig 10 Empreendimentos	3,276	-	-	6,123	3,276	-	-	6,123
Snowbird Master Fundo De Investimento Imobiliários	-	-	47,461	-	-	-	47,461	-
Other 703 SPE's with balances of up to R\$3.5MM	95,335	109,892	29,860	45,989	51,132	67,709	19,070	30,467
	862,523	587,718	216,623	92,240	240,092	436,490	82,798	55,947

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

As at September 30, 2024, the Company has loans receivable with the investee Precon Engenharia S/A, totaling R\$132,109, but which due to uncertainties regarding the collection of such amount, the Company posted loss in the period of R\$57,995, in line item “Other investment gains (losses)”, remaining the amount of R\$74,114, and representing mainly the collaterals to which the Company is entitled. 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 September 30, 2024, the amount of R\$90,443 (R\$83,751 as at December 31, 2023) of Cyrela Rjz Construtora e Empreendimento Imobiliários Ltda was payable in full and is subject to collection. Also, due to the change in the relationship between the companies involved, the balance was no longer a related-party balance and was reclassified to “other receivables”.

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 2024, was set at the Annual Shareholders’ Meeting held on April 25, 2024 in the amount of up to R\$37,181 (for 2023, the overall compensation was set at up to R\$33,099) - excluding charges. Overall compensation is comprised of fixed and variable compensation and the latter is paid in the following year. As at September 30, 2024, the total incurred for 2024 was R\$9,834 (the total incurred for 2023 was R\$8,478 as at September 30, 2023) - excluding charges.

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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		Members (Number)	
	09/2024	09/2023	09/2024	09/2023	09/2024	09/2023
Board	2,040	2,349	2,040	2,349	9	9
Supervisory Council	109	109	109	109	3	3
Audit, Risk and Finance Committee (CARF)	153	76	153	76	2	1
Executive Board	2,033	2,033	2,033	2,033	6	6
Payroll taxes	851	913	851	913	-	-
Total compensation	5,186	5,480	5,186	5,480	20	19
Board benefits	1,811	1,286	1,811	1,286		
Executive Board benefits	3,689	2,626	3,689	2,626		
Total benefits	5,500	3,912	5,500	3,912		
Total Compensation + Benefits	10,686	9,392	10,686	9,392		
Board - higher	318	351	318	351		
Board - lower	92	207	92	207		
Executive Board - higher	378	378	378	378		
Executive Board - lower	290	290	290	290		
Supervisory Council - higher	36	36	36	36		
Supervisory Council - lower	36	36	36	36		
Audit, Risk and Finance Committee (CARF) - higher	77	76	77	76		
Audit, Risk and Finance Committee (CARF) - lower	77	76	77	76		

iii) Variable compensation

Pursuant to Article 42, paragraph 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 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:

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Abc Realty De Investimento Imobiliária Ltda	-	-	2,377	2,477
Consórcio de Urbanização Jundiai	1,965	4,027	1,965	4,027
Cyrela Begonia Empreendimentos Imobiliária Ltda	-	-	(48)	(54)
Cyrela Brazil Realty Rjz Empreendimentos Imobiliária Ltda	-	-	156	491
Cyrela Europa Empreendimentos Imobiliários Ltda	-	-	(5,344)	(6,182)
Cyrela Imobiliária Ltda	-	-	(418)	(366)
Cyrela Jasmim Ltda	-	-	1,127	1,033
Cyrela Roraima Empreendimentos Imobiliários Ltda	-	-	(3,976)	(2,980)
Living Indiana Empreendimentos Imobiliários Ltda	-	-	(707)	(707)
Plano Aroeira Empreendimentos Imobiliários Ltda	-	-	1,100	1,100
Plano Pitangueiras Empreendimentos Imobiliários Ltda	-	-	(37,363)	(37,289)
Vero Santa Isabel Empreendimentos Imobiliários SPE Ltda	-	-	(1,819)	(1,819)
Other SPEs with balances of up to R\$100	-	-	169	71
	1,965	4,027	(42,781)	(40,198)
Noncurrent assets	1,965	4,027	23,786	9,297
Current liabilities	-	-	(66,567)	(49,495)

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.

Notes

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

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

	Consolidated	
	09/2024	2023
(+) Total sales revenue	26,482,184	24,934,380
(-) Total revenue recognized	(18,692,821)	(18,300,726)
(=) Unrecognized sales revenue	7,789,363	6,633,654
(+) Total cost of properties sold	16,587,123	15,542,049
(-) Total recognized cost	(11,631,442)	(11,291,280)
(=) Unrecognized cost	4,955,681	4,250,769
Unrecognized profit	2,833,682	2,382,885

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

	Consolidated	
	09/2024	2023
Amounts not stated in the financial information		
12 months	2,819,977	2,208,066
Over 12 meses	2,135,704	2,042,703
	4,955,681	4,250,769

Notes

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16. ADVANCES FROM CUSTOMERS

	Consolidated	
	09/2024	2023
Receivables for property sales		
Amounts received for project sales:		
Other prepayments	39,538	56,030
	39,538	56,030
Units sold in completed projects		
Recognized revenue	(7,201,073)	(9,638,605)
Received revenue	7,292,788	9,793,168
	91,715	154,563
Amounts received for physical barterers		
Barterers with land	764,957	740,679
Total advances from customers	896,210	951,272
Current	201,930	292,533
Noncurrent	694,280	658,739

17. PROVISION FOR PROPERTY MAINTENANCE

	Consolidated	
	09/2024	2023
Provision for construction warranty (i)	174,736	138,629
Other provisions	7,342	12,827
Allowance for contract termination	-	(4,629)
Total	182,078	146,827
Current	70,210	58,059
Noncurrent	111,868	88,768

- (i) 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**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

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18. PAYABLES FOR ACQUISITION OF REAL ESTATE

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

Year	Parent		Consolidated	
	09/2024	2023	09/2024	2023
24 months	-	-	62,651	450,103
36 months	-	-	230,106	12,246
48 months	-	-	187,107	8,236
60 months	-	-	149,147	6,637
Over 60 months	-	-	12,032	9,614
Noncurrent	-	-	641,043	486,836
Current	-	25	610,569	367,344
Total	-	25	1,251,612	854,180

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\$19,605 in the period ended September 30, 2024 (reversal of R\$9,837 as at September 30, 2023).

19. PROVISIONS FOR TAX, LABOR AND CIVIL RISKS

The provisions for probable loss risks are summarized below:

Notes

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	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Civil lawsuits	2,321	3,957	150,809	121,952
Tax lawsuits	4,568	4,322	6,323	12,884
Labor lawsuits	2,642	1,651	80,968	80,352
Total	9,531	9,930	238,100	215,188
Current	5,875	5,783	126,349	117,347
Noncurrent	3,656	4,147	111,751	97,841

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

	Parent	
	09/2024	2023
Civil	53	51
Tax	33,130	25,198
Labor	757	683
	33,940	25,932
	Consolidated	
	09/2024	2023
Civil	24,155	26,972
Tax	100,157	102,115
Labor	8,067	9,817
	132,379	138,904

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. As at September 30, 2024, these lawsuits amount to R\$16,233 (R\$17,376 as at December 31, 2023).

Notes

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

	Parent			Total
	Civil	Tax	Labor	
Balance as at 12.31.2022	2,804	4,274	1,523	8,601
Additions	2,202	247	1,153	3,602
Payment	(4,944)	-	(2,610)	(7,554)
Reversal	(749)	(447)	-	(1,196)
Adjustments	4,644	248	1,586	6,478
Balance as at 12.31.2023	3,957	4,322	1,652	9,931
Additions	1,285	599	2,092	3,976
Payment	(8,035)	-	(3,900)	(11,935)
Reversal	-	(453)	(53)	(506)
Adjustments	5,114	100	2,851	8,065
Balance as at 09.30.2024	2,321	4,568	2,642	9,531

	Consolidated			Total
	Civil	Tax	Labor	
Balance as at 12.31.2022	136,508	14,423	86,581	237,512
Additions (i)	55,016	3,970	51,475	110,461
Payment	(77,431)	-	(25,789)	(103,220)
Reversal (ii)	(8,545)	(6,733)	(37,775)	(53,053)
Adjustments	16,404	1,224	5,860	23,488
Balance as at 12.31.2023	121,952	12,884	80,352	215,188
Additions	72,054	2,103	27,568	101,725
Payment	(65,330)	-	(14,840)	(80,170)
Reversal	-	(9,109)	(17,814)	(26,923)
Adjustments	22,133	445	5,702	28,280
Balance as at 09.30.2024	150,809	6,323	80,968	238,100

(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	
	09/2024	2023	09/2024	2023
Civil	1,045	1,780	67,864	54,878
Tax	3,061	2,896	4,236	8,631
Labor	1,769	1,107	54,249	53,838
Current	5,875	5,783	126,349	117,347
Civil	1,277	2,175	82,945	67,073
Tax	1,508	1,427	2,086	4,251
Labor	871	545	26,720	26,517
Noncurrent	3,656	4,147	111,751	97,841
Total	9,531	9,930	238,100	215,188

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:

	Consolidated	
	09/2024	2023
In assets		
IRPJ	1,355	2,147
CSLL	710	1,125
Subtotal	2,065	3,272
PIS	398	631
COFINS	1,841	2,916
Subtotal	2,239	3,547
Total	4,304	6,819
Current	2,366	3,843
Noncurrent	1,938	2,976

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
In liabilities				
IRPJ	177,024	177,012	238,785	227,690
CSLL	63,729	63,724	96,086	90,275
Allowance for contract termination	-	-	(7,993)	(7,130)
Subtotal	240,753	240,736	326,878	310,835
PIS	26	25	19,365	16,110
COFINS	120	114	91,257	76,210
Allowance for contract termination	-	-	(8,659)	(7,725)
Subtotal	146	139	101,963	84,595
Total	240,899	240,875	428,841	395,430
Current	135	122	74,490	62,692
Noncurrent	240,764	240,753	354,351	332,738

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

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	
	09/2024	2023	09/2024	2023
In current and noncurrent assets				
Difference of profit on real estate activities - deemed income	-	-	26	21
Difference of profit on real estate activities - RET	-	-	2,039	3,251
	-	-	2,065	3,272
In current and noncurrent liabilities				
Difference of profit on real estate activities - taxable income	(342)	(325)	(758)	(770)
Difference of profit on real estate activities - deemed income	-	-	(5,371)	(5,545)
Difference of profit on real estate activities - RET	-	-	(80,338)	(64,109)
Difference of profit on non-operating activity – taxable income (IPO)	(240,411)	(240,411)	(240,411)	(240,411)
	(240,753)	(240,736)	(326,878)	(310,835)

Notes

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b) Tax bases of the tax differences of future earnings

As at September 30, 2024, the Company has deferred tax assets that have not been recognized totaling R\$186,687 on a consolidated basis (R\$3,441,048 as at December 31, 2023) 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:

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
Current	-	-	2,731	3,748
Deferred payment	146	139	110,623	92,320
Allowance for contract termination	-	-	(8,660)	(7,725)
	146	139	104,694	88,343

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 years ended September 30, 2024 and 2023:

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	Parent				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Profit before income tax and social contribution	477,737	1,156,991	251,215	693,984	592,708	1,463,796	345,646	916,532
(x) Statutory tax rate:	-34%	-34%	-34%	-34%	-34%	-34%	-34%	-34%
(=) Expected IRPJ and CSLL credit (expense)	(162,431)	(393,377)	(85,413)	(235,955)	(201,521)	(497,691)	(117,520)	(311,621)
(+/-) Effect of the statutory rate on:								
Share of profit (loss) of subsidiaries	161,269	395,885	130,494	319,924	46,211	120,112	30,406	57,660
Permanent additions and deductions, RET and other	(24,411)	(68,710)	(51,442)	(49,656)	92,983	187,822	33,603	38,179
Unrecognized tax credits (i)	20,937	61,575	6,466	(34,017)	10,631	59,719	12,503	102,973
(=) Income tax and social contribution expense	(4,636)	(4,627)	105	296	(51,696)	(130,038)	(41,008)	(112,809)
Deferred taxes	(26)	(17)	105	296	(7,334)	(17,275)	(5,072)	(6,941)
Current taxes	(4,610)	(4,610)	-	-	(44,362)	(112,763)	(35,936)	(105,868)
	(4,636)	(4,627)	105	296	(51,696)	(130,038)	(41,008)	(112,809)
Effective rate					7%	8%	10%	12%

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

21. EQUITY**a) Capital**

As at September 30, 2024, subscribed and paid-in capital totals R\$3,685,000 (R\$3,395,744 as at December 31, 2023), represented by 399,742,799 registered common shares.

On April 19, 2024, Cyrela's Board of Directors approved the Company's capital increase, in the amount of R\$289,256 million, without the issuance of shares, upon capitalization of a portion of Cyrela's expansion reserve, which capital increased from R\$3,395,744 to R\$3,685,000.

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.

b) Treasury shares

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

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- (i) The number of outstanding common shares issued by the Company is 264,710,609 common shares, according to the statement issued by the depositary bank as at September 30, 2024 (264,710,609 as at December 31, 2023).
- (ii) The number of common shares issued by the Company and held in treasury is 24,822,195 and its average acquisition amount is R\$12.44 as at September 30, 2024 (24,822,195 and average acquisition amount of R\$12.44 as at December 31, 2023).

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) Dividends

On April 25, 2024, at the Company's Annual Shareholders' Meeting, Cyrela's shareholders approved the distribution of a minimum mandatory dividend totaling R\$223,746 million, equivalent to R\$0.60 per share (not including treasury shares), which will be made available by December 31, 2024 to the holders of Company shares, starting April 25, 2024.

e) Earnings reserve (expansion)

The remaining balance of profit for the year ended December 31, 2023, after recognition of legal reserve and proposed dividends, in the amount of R\$671,239, was transferred to line item "Earnings reserve", and pursuant to Article 39 of the Bylaws, part or all of the remaining balance allocated in this line item can, as proposed by Management, be retained for purposes of previously approved capital budget, as set forth in art. 196 of Law 6.404.

f) Other changes

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

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

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.

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 September 30, 2024, accrued profit sharing totaled R\$52,500 (R\$70,249 as at December 31, 2023), 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.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

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	Parent		Consolidated		Classification
	09/2024	2023	09/2024	2023	
FINANCIAL ASSETS	3,238,274	1,917,365	9,685,367	8,503,105	
Cash and cash equivalents (i)	9,855	23,791	542,674	241,792	Fair value through profit or loss
Securities (i)	653,214	415,473	1,664,639	1,500,072	Fair value through profit or loss
Securities	132,830	280,365	161,916	321,731	Amortized cost
Securities	1,569,719	595,638	2,737,494	2,539,011	Fair value through other comprehensive income
Trade receivables	8,169	10,354	4,314,766	3,454,712	Amortized cost
Due from related parties	862,523	587,718	240,092	436,490	Amortized cost
Current accounts with venture partners	1,965	4,027	23,786	9,297	Amortized cost
FINANCIAL LIABILITIES	2,958,206	2,510,044	7,129,167	6,436,634	
Borrowings and financing	75,657	231,110	2,003,924	1,994,898	Amortized cost
Debentures	-	760,080	199,365	965,831	Amortized cost
Real Estate Certificates (CRIs)	2,639,176	1,320,187	3,263,036	2,196,809	Amortized cost
Payables for acquisition of real estate	-	25	1,251,612	854,180	Amortized cost
Asset suppliers and service providers	26,750	106,402	261,865	319,474	Amortized cost
Due to related parties	216,623	92,240	82,798	55,947	Amortized cost
Current accounts with venture partners	-	-	66,567	49,495	Amortized cost

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 or indirectly, 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 12.33% 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 9.25% p.a. and 6.17% 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 sensitivity of securities to the scenarios for average monthly yields was calculated based on the balance as at September 30, 2024. For those cases where the risk factor is the US dollar fluctuation, based on the scenario for the coming 12 months, of R\$5.48, the Company defined 25% and 50% stress scenarios, using the US dollar at R\$4.11 and R\$2.74, respectively.

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

For those cases where the risk factor is the US dollar fluctuation, based on the scenario for the coming 12 months, of R\$5.48, the Company defined 25% and 50% stress scenarios, using the US dollar at R\$4.11 and R\$2.74, 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 3.70% per year for the coming twelve months based on the report released by Santander, and taking into account alternative scenarios for the IPCA of 2.78% per year and 1.85% per year.

Based on the probable scenario for the accumulated IGP-M for the coming twelve months, the Company set scenarios with stresses of 25% and 50% for the performed portfolio of trade receivables. The Company set the probable rate for the accumulated IGP-M at 4.71% 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 3.53% per year and 2.36% per year. The performed portfolios have contractual interest of 12% per year.

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 4.33% per year for the coming twelve months based on the report released by Santander, and taking into account alternative scenarios for the INCC of 3.25% per year and 2.17% per year.

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

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Financial transactions	Position as at 09/2024	Risk factor	Scenario I Probable	Scenario II	Scenario III
Exclusive investment funds	1,364,007	CDI	13.04%	9.78%	6.52%
Projected income			177,869	133,402	88,935
Sundry investment funds	300,633	CDI	12.81%	9.60%	6.40%
Projected income			38,499	28,874	19,249
Bank certificates of deposit	503,070	CDI	12.51%	9.38%	6.26%
Projected income			62,947	47,210	31,473
Government bonds - NTN-B	12,890	IPCA	3.70%	2.78%	1.85%
Projected income			477	358	238
Financial Bills	54,196	CDI	12.94%	9.70%	6.47%
Projected income			7,011	5,258	3,506
Securitizable bonds	197,510	IPCA	3.70%	2.78%	1.85%
Projected income			7,308	5,481	3,654
FVTOCI - Securitizable bonds	20,799	IPCA	3.70%	2.78%	1.85%
Projected income			770	577	385
Securitized bonds	2,132,193	IPCA	3.70%	2.78%	1.85%
Projected income			78,895	59,171	39,448
FVTOCI – Securitized bonds	393,287	IPCA	3.70%	2.78%	1.85%
Projected income			14,552	10,914	7,276
Other	4,604	IGPM	4.71%	3.53%	2.36%
Projected income			217	163	108
	4,983,189		388,545	291,408	194,272

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Trade receivables	Position as at 09/2024	Risk factor	Scenario I Probable	Scenario II	Scenario III
Performed portfolio	931,511	IGPM	4.71%	3.53%	2.36%
Projected income			43,883	32,912	21,942
Nonperforming portfolio (i)	3,832,760	INCC	4.33%	3.25%	2.17%
Projected income			165,986	124,490	82,993
	4,764,271		209,869	157,402	104,935

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

Financial liabilities

The Company's securities (debentures and CRIs), totaling R\$3,489,637, gross of issuance costs, yield interest that may range from IPCA + 3.00% to IPCA+9.37% or 98% of CDI to CDI+3.0% 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 September 30, 2024, three different scenarios were defined. The probable CDI and IPCA rates accumulated for the next 12 months are 12.33% p.a. and 3.70% 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 15.41% p.a. and 18.50% p.a. for the next 12 months. Based on the probable IPCA rate, stress scenarios were defined at the average rate of 4.63% p.a. and 5.55% 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 September 30, 2024, gross of issuance costs, as highlighted below:

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

Financial transactions	Position as at 09/2024	Risk factor	Scenario I Probable	Scenario II	Scenario III
CRI – 1 st issuance - 283 rd and 285 th series (Opea) Projected expense	114,816	IPCA	7.75% 8,898	9.69% 11,123	11.63% 13,347
CRI - 1 st issuance – 489 th series (Opea) Projected expense	125,184	CDI	12.78% 15,998	15.98% 19,998	19.17% 23,998
CRI – 1 st issuance – 490 th series (Opea) Projected expense	290,630	IPCA	9.83% 28,569	12.29% 35,711	14.75% 42,853
CRI – 1 st issuance – 491 st series (Opea) Projected expense	111,636	IPCA	10.05% 11,219	12.56% 14,024	15.08% 16,829
CRI – 57 th issuance – 1 st series (Província Sec) Projected expense	659,771	CDI	12.08% 79,700	15.10% 99,625	18.12% 119,550
CRI – 57 th issuance – 2 nd series (Província Sec) Projected expense	69,269	CDI	12.21% 8,457	15.26% 10,572	18.32% 12,686
CRI – 57 th issuance – 3 rd series (Província Sec) Projected expense	312,293	CDI	12.45% 38,881	15.56% 48,601	18.68% 58,321
CRI – 24 th issuance – 1 st , 2 nd and 3 rd series (True) Projected expense	201,381	IPCA	11.79% 23,743	14.74% 29,678	17.69% 35,614
30 th issuance – 1 st series (Província) Projected expense	152,364	IPCA	12.00% 18,284	15.00% 22,855	18.00% 27,425
CRI – 155 th issuance – 1 st and 2 nd series (True) Projected expense	99,403	IPCA	11.84% 11,769	14.80% 14,712	17.76% 17,654
1 st issuance of CashMe debentures Projected expense	200,000	CDI	14.30% 28,600	17.88% 35,750	21.45% 42,900
CRI – 113 th issuance – 1 st , 2 nd and 3 rd series (Vert Sec) Projected expense	61,430	CDI	15.70% 9,645	19.63% 12,056	23.55% 14,467
CRI – 31 st issuance – 1 st and 2 nd series (Província Sec) Projected expense	109,282	IPCA	6.81% 7,442	8.51% 9,303	10.22% 11,163
CRI – 39 th issuance – 1 st , 2 nd and 3 rd series (Província Sec) Projected expense	259,236	IPCA	11.22% 29,086	14.03% 36,358	16.83% 43,629
CRI – 40 th issuance – 1 st and 2 nd series (Província Sec) Projected expense	88,522	IPCA	10.96% 9,702	13.70% 12,128	16.44% 14,553
CRI – 48 th issuance – 1 st and 2 nd series (Província Sec) Projected expense	274,420	IPCA	10.96% 30,076	13.70% 37,596	16.44% 45,115
CRI – 139 th issuance – 1 st and 2 nd series (Província Sec) Projected expense	360,000	IPCA	13.42% 48,312	16.78% 60,390	20.13% 72,468
	3,489,637		408,381	510,480	612,572

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

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The local currency-denominated borrowings yield interest rate of CDI + 3.50%. In order to determine the sensibility of local currency-denominated borrowings, the interest rate risk to which the Company had a liability position as at September 30, 2024, three different scenarios were defined. The probable CDI rates accumulated for the next 12 months are 12.33% p.a., based on one-year fixed x DI benchmark swap rates disclosed by B3, equivalent to the possible scenarios listed below. Based on the probable CDI rate, stress scenarios were defined at the average rate of 15.41% p.a. and 18.50% p.a. for the next 12 months.

The Company has financing for construction denominated in local currency, part of which bear interest rates ranging from 7.99% to 10.1% per year, plus TR, and another portion bears interest rates of Savings + 2.20% per year and savings + 5.00% per year. 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 September 30, 2024, the Company defined three different scenarios, using a TR of 1.70% per year and the accumulated CDI for the coming twelve months of 12.33% per year and the Selic of 11.50% 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 September 30, 2024, which are equivalent to the listed possible scenarios.

The table below shows the analyses of the debt assumed through domestic borrowings and financing.

Financial transactions	Position as at 09/2024	Risk factor	Scenario I Probable	Scenario II	Scenario III
Domestic borrowings	75,657	CDI +	16.26%	19.45%	22.65%
Projected expense			12,302	14,715	17,136
Construction financing	531,736	TR	10.89%	11.36%	11.82%
Projected expense			57,926	60,390	62,854
Construction financing	1,389,440	Savings +	10.92%	11.38%	11.85%
Projected expense			151,727	158,118	164,649
	1,996,833		221,955	233,223	244,639

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

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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 a short position consisting of the CDI percentages, with the repayment of principal on contractual debt maturities.

Financial transactions	Original amount	Contracting	Maturity	Long position (Cyrela)	Short position (BTG Pactual)	09/2024	2023
Cash flow swap linked to borrowing	100,000	Mar/20	April/24	6.20% p.a.	79.00% of CDI	-	(187)
Cash flow swap linked to borrowing	199,928	Mar/20	April/24	6.20% p.a.	93.00% of CDI	-	(543)
						-	(730)

Financial transactions	Original amount	Contracting	Maturity	Long position (Cyrela)	Short position (Santander)	09/2024	2023
Cash flow swap linked to borrowing	105,081	Jun/21	April/25	IPCA + 3.91%	100% CDI + 1.15%	18,808	13,851
Cash flow swap linked to borrowing	99,500	Jun/22	Jun/29	IPCA + 6.128%	100% CDI + 0.79%	2,584	5,659
						21,392	19,510

Financial transactions	Original amount	Contracting	Maturity	Long position (Cyrela)	Short position (Banco do Brasil)	09/2024	2023
Cash flow swap linked to borrowing	259,200	Jun/22	Jun/27	IPCA + 5.9068%	100% CDI + 0.47%	11,838	15,361
						11,838	15,361

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:

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(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.

- 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 December 31, 2019 and 2018, the Company had no foreign currency-denominated borrowings. As at September 30, 2024, foreign currency-denominated securities totaled R\$4,604 and R\$6,871 as at December 31, 2023, and this exposure was hedged by future receivables, in US dollars, from real estate projects already delivered in Argentina.

(ii) Credit risk

Credit risk is the risk of a business counterparty not complying with an obligation set forth in a financial instrument and real estate purchase and sale 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.

Notes

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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 there is such evidence, the related allowance for expected credit losses 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.

(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:

	Parent		Consolidated	
	09/2024	2023	09/2024	2023
(+) Inflation adjusted debt - principal (i)	2,619,793	2,243,551	5,362,873	5,073,187
(-) Cash and cash equivalents and short-term investments and securities:	(2,365,618)	(1,315,266)	(5,106,724)	(4,602,606)
	254,175	928,285	256,149	470,581

(i) Comprised of borrowings and financing, debentures, and CRIs, gross of issuance costs.

(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.

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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.

24. GROSS PROFIT (LOSS)

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

	Parent		Consolidated	
	09/2024	09/2023	09/2024	09/2023
Gross revenue				
Real estate development and resale	97	1,549	5,585,280	4,598,860
Land subdivision	848	(1,539)	2,631	2,811
Allowance for contract termination	-	-	(45,676)	12,432
Allowance for contract termination - Allowance for doubtful debts	-	-	(236)	(3,586)
Services rendered and other revenue	5,845	11,138	68,671	58,236
	6,790	11,148	5,610,670	4,668,753
Deductions from gross revenue	(1,100)	(1,577)	(151,251)	(126,285)
Net revenue	5,690	9,571	5,459,419	4,542,468
Cost of sales and services				
Properties sold	(2,123)	(4,911)	(3,680,152)	(3,045,353)
Land subdivision	(109)	70	(480)	(843)
Allowance for contract termination	-	-	29,360	(8,169)
Services rendered	(4)	-	(28,433)	(21,084)
	(2,236)	(4,841)	(3,679,705)	(3,075,449)
Gross profit	3,454	4,730	1,779,714	1,467,019

Notes

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25. SELLING EXPENSES

The main expenses incurred in the years are as follows:

	Parent				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Sales stands	-	-	-	-	(44,866)	(119,464)	(30,161)	(113,697)
Advertising and publicity (media)	1,443	(9,524)	(1,978)	(10,653)	(31,274)	(79,601)	(26,049)	(66,531)
Professional services	(2,018)	(3,296)	(1,499)	(5,712)	(38,315)	(113,254)	(46,382)	(125,577)
Finished inventory maintenance	(19)	(48)	(9)	(47)	(9,756)	(31,822)	(9,486)	(29,047)
CashMe (i)	-	-	-	-	(17,302)	(54,383)	(19,164)	(54,396)
Other commercial expenses	(1)	(5)	-	(1)	(28,596)	(73,177)	(23,811)	(63,291)
Selling expenses	(595)	(12,873)	(3,486)	(16,413)	(170,109)	(471,701)	(155,053)	(452,539)

(i) Consists of commissions on intermediation, third-party services and payroll of the commercial team of CashMe.

26. GENERAL AND ADMINISTRATIVE EXPENSES

The main expenses incurred in the years are as follows:

	Parent				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Payroll and related taxes	(16,453)	(49,381)	(15,399)	(45,998)	(48,574)	(137,307)	(45,319)	(130,709)
Employee and management profit sharing	(16,370)	(15,237)	(15,959)	(27,401)	(18,394)	(53,881)	(18,436)	(53,806)
Outside services	(17,930)	(55,355)	(24,606)	(55,833)	(42,996)	(111,414)	(37,395)	(90,717)
Rentals, utilities, and travel	(3,378)	(9,020)	(5,655)	(13,728)	(5,097)	(14,273)	(7,653)	(19,378)
Compensation for sundry risks (i)	-	-	(3,692)	(4,951)	-	-	(34,397)	(66,358)
Other administrative expenses	(3,981)	(10,642)	(3,348)	(8,061)	(8,167)	(19,887)	(5,527)	(16,478)
General and administrative expenses	(58,112)	(139,635)	(68,659)	(155,972)	(123,228)	(336,762)	(148,727)	(377,446)

Notes

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27. FINANCE INCOME (COSTS)

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

	Parent				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Finance costs								
Financial Housing System (SFH) interest	-	(2,864)	(2,567)	(6,585)	(46,021)	(127,387)	(41,368)	(113,866)
Interest on local and foreign loans	(79,855)	(206,079)	(60,078)	(214,984)	(106,248)	(298,136)	(98,665)	(329,600)
Capitalization of interest	-	2,864	1,885	5,902	33,742	82,728	31,929	89,868
Inflation adjustment losses	(242)	(247)	(9)	(612)	(432)	(889)	(317)	(1,707)
Banking expenses	(172)	(1,411)	(395)	(1,781)	(1,771)	(6,404)	(2,358)	(9,510)
Discounts granted	(30)	(30)	-	-	(30)	(30)	-	(1)
Other finance costs	(2,095)	(5,460)	(2,109)	(8,133)	(5,659)	(29,788)	(7,994)	(26,685)
Operating losses - Swap	(3,899)	(32,349)	(9,254)	(30,608)	(3,899)	(32,349)	(9,254)	(30,608)
	(86,293)	(245,576)	(72,527)	(256,801)	(130,318)	(412,255)	(128,027)	(422,109)
Finance income								
Income from short-term investments	73,403	186,573	32,866	105,416	156,743	469,056	148,544	446,722
Inflation adjustment gains	427	2,061	488	745	3,070	10,899	4,105	9,998
Discounts obtained	2	84	-	-	68	258	77	231
Sundry interest receivable	7,632	19,072	5,983	15,176	8,219	20,636	10,119	25,431
ECL - Financial assets	781	(1,703)	-	-	1,304	(5,765)	(3,644)	19,823
Other finance income	1,032	2,158	481	1,343	2,280	8,372	2,367	6,004
Operating gains - Swap	2,383	17,717	(1,964)	30,669	2,383	17,717	(1,964)	30,669
PIS/COFINS on finance income	(1,851)	(5,591)	(1,871)	(6,639)	(4,539)	(11,878)	(3,496)	(13,918)
	83,809	220,371	35,983	146,710	169,528	509,295	156,108	524,960
Finance income (costs)	(2,484)	(25,205)	(36,544)	(110,091)	39,210	97,040	28,081	102,851

Notes

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28. EARNINGS PER SHARE

Basic and diluted earnings per share are as follows:

	09/2024	09/2023
Diluted earnings per share		
Profit for the year	1,152,364	694,280
Total number of (-) treasury shares (in thousands)	374,921	374,921
Basic earnings per share - in R\$	3.07362	1.85181
Diluted earnings per share		
Profit for the period	1,152,364	694,280
Weighted average number of outstanding shares (in thousands)	374,921	374,921
Effect of stock options granted (shares in thousands)	-	-
Weighted average number of shares outstanding - diluted	374,921	374,921
Diluted earnings per share – in R\$	3.07362	1.85181

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:

Notes**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES****NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023**

(In thousands of Brazilian reais – R\$, unless otherwise stated)

- (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.
- (iii) MCMV: real estate projects defined by the Launch Committee as “Minha Casa, Minha Vida”, 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 - 09/2024					Total
	Cyrela	Living + Vivaz Prime	MCMV	Other	Corporate	
Net operating income	2,928,614	1,866,366	665,101	(662)	-	5,459,419
Cost of sales and services	(1,931,822)	(1,266,923)	(485,396)	4,436	-	(3,679,705)
Gross operating profit	996,792	599,443	179,705	3,774	-	1,779,714
Operating income (expenses)	(256,618)	(118,480)	(107,093)	(33,476)	102,709	(412,958)
Operating profit (loss) before finance income (costs)	740,174	480,963	72,612	(29,702)	102,709	1,366,756
Total assets	7,528,922	3,187,668	1,138,692	80,864	7,637,859	19,574,005
Total liabilities	2,791,137	1,305,862	467,569	126,263	5,031,708	9,722,539
Equity	4,737,785	1,881,806	671,123	(45,399)	2,606,151	9,851,466
	Consolidated - 09/2023					
	Cyrela	Living + Vivaz Prime	MCMV	Other	Corporate	Total
Net operating income	2,252,920	1,381,116	894,865	13,567	-	4,542,468
Cost of sales and services	(1,497,671)	(964,256)	(634,398)	20,876	-	(3,075,449)
Gross operating profit	755,249	416,860	260,467	34,443	-	1,467,019
Operating income (expenses)	(231,447)	(124,909)	(103,832)	(45,728)	(147,423)	(653,339)
Operating profit (loss) before finance income (costs)	523,802	291,951	156,635	(11,285)	(147,423)	813,681
Total assets	6,637,804	2,903,034	958,432	89,002	6,434,977	17,023,249
Total liabilities	2,961,955	1,267,133	340,961	127,867	3,785,389	8,483,305
Equity	3,675,849	1,635,901	617,471	(38,865)	2,649,588	8,539,944

Notes

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD
ENDED SEPTEMBER 30, 2024 AND 2023
(In thousands of Brazilian reais – R\$, unless otherwise stated)

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 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 AND 2023****(In thousands of Brazilian reais – R\$, unless otherwise stated)**

30. INSURANCE

The Company and its subsidiaries have insurance coverage to cover probable losses on their assets and/or liabilities, as follows:

a) Engineering risk:

- (i) Basic – R\$9,886: 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\$9,886: covers indirect damages caused by possible design flaws.
- (iii) Other - R\$18,186: refers to nonrecurring expenses, removal of debris, riots, strikes, joint construction liability, etc.

b) Sales stand: fire - R\$39, theft - R\$1, and other risks - R\$8.

c) Contractual guarantees: R\$1,577

d) Physical damages to mortgaged properties: R\$291

e) Construction risks: civil liability: R\$586

f) D&O Civil Liability: R\$109

31. 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 November 11, 2024.

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 nine-month period ended September 30, 2024.

Other Information Considered Relevant by the Company

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES				
Position at 09/30/2024				
Shareholders	Number of Common Shares (in Units)	%	Total Number of Shares (in Units)	%
Controlling shareholder	79,733,578	19.9%	79,733,578	19.9%
Eirenor 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%
Treasury shares	24,822,195	6.2%	24,822,195	6.2%
Other	265,784,616	66.5%	265,784,616	66.5%
Total	399,742,799	100.0%	399,742,799	100.0%

(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

CONSOLIDATED OWNERSHIP INTEREST OF CONTROLLING SHAREHOLDERS, MANAGEMENT MEMBERS AND OUTSTANDING SHARES				
Position at 09/30/2024				
Shareholders	Number of Common Shares (in Units)	%	Total Number of Shares (in Units)	%
Controlling shareholder	109,135,988	27.3%	109,135,988	27.3%
Management				
Board of Directors	875,000	0.2%	875,000	0.2%
Executive Board	199,006	0.0%	199,006	0.0%
Supervisory Council	1	0.0%	1	0.0%
Treasury shares	24,822,195	6.2%	24,822,195	6.2%
Other shareholders	264,710,609	66.2%	264,710,609	66.2%
Total	399,742,799	100.0%	399,742,799	100.0%
Outstanding Shares	264,710,609	66.2%	264,710,609	66.2%

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

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 September 30, 2024.

São Paulo, November 11, 2024.

The Executive Board.

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

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 September 30, 2024.

São Paulo, November 11, 2024.

The Executive Board.