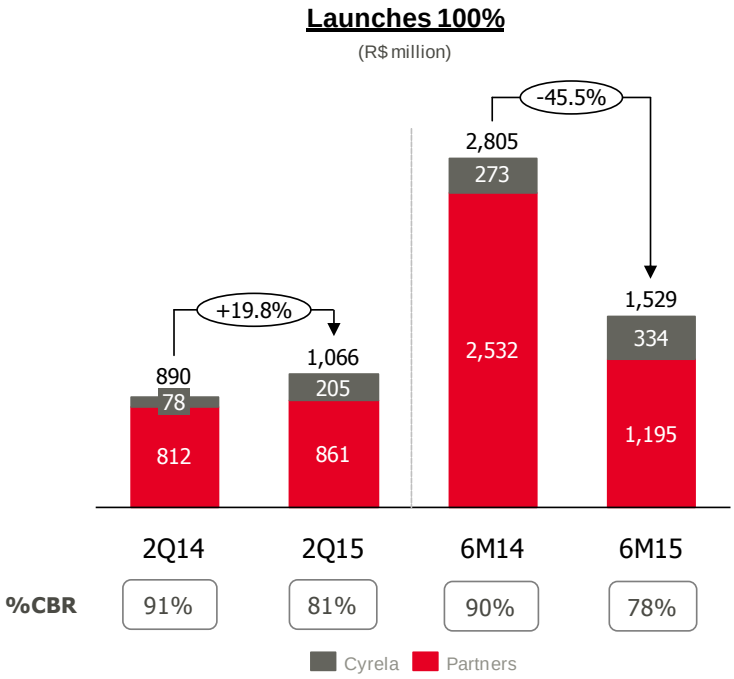
CYRELA SELLS R$ 814 MM IN THE QUARTER AND LAUNCHES R$ 1.1 BI

São Paulo, July 15, 2015 - Cyrela Brazil Realty S.A. Empreendimentos e Participações (Bovespa: CYRE3, OTCQX: CYRBY), informs the preview of the operating results for the second quarter of 2015 and for the first semester of 2015 (2Q15 and 6M15) versus the same period of 2014 (2Q14 and 6M14), which are subject to review by auditors.

LAUNCHES



Cyrela ended the second quarter of 2015 with a volume of launches that reached R$ 1,066 million, 20% higher vs. 2Q14 (R$ 890 million). Swaps accounted for R$ 36 million in the launches of the quarter vs. R$ 107 million in the same period of 2014. In 6M15, the volume launched accounted for R$ 1,529 million, a decrease of 45% vs. R$ 2,805 million in

6M14. In 6M15, Swaps accounted for R$ 45 million in the launches of the quarter vs. R$ 673 million in 6M14.

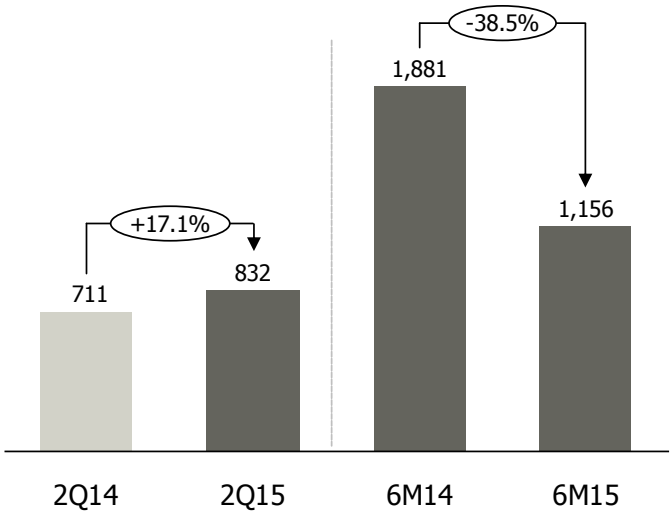
In 6M15, there were no launches of "Minha Casa, Minha Vida - Faixa 1" ("MCMV Faixa 1") projects as well as in 6M14.

Cyrela's stake in the launches of the period attained 81%, inferior to the one presented in 2Q14 (91%). In 6M14, Cyrela's stake was of 78% vs. 90% in 6M14.

Based only in the company's stake (%CBR) and excluding MCMV Faixa 1 and swaps, the volume launched totaled R$ 832 million in the quarter, 17% superior vs. same period of last year (R$ 711 million in 2Q14). In 6M15, the volume launched totaled R$ 1,156 million vs. R$ 1,881 million in 6M14.

Launches ex-swaps and "Faixa 1" %CBR

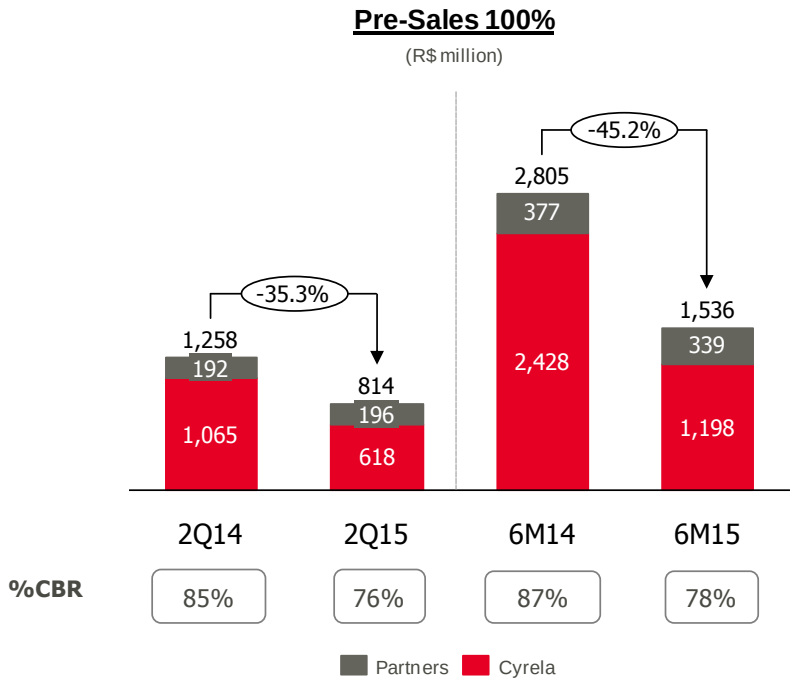
(R$ million and %CBR)



In the quarter, São Paulo, Rio de Janeiro and south represented 96% of total PSV launched, in line with the company's strategy to prioritize key markets.

PRE-SALES

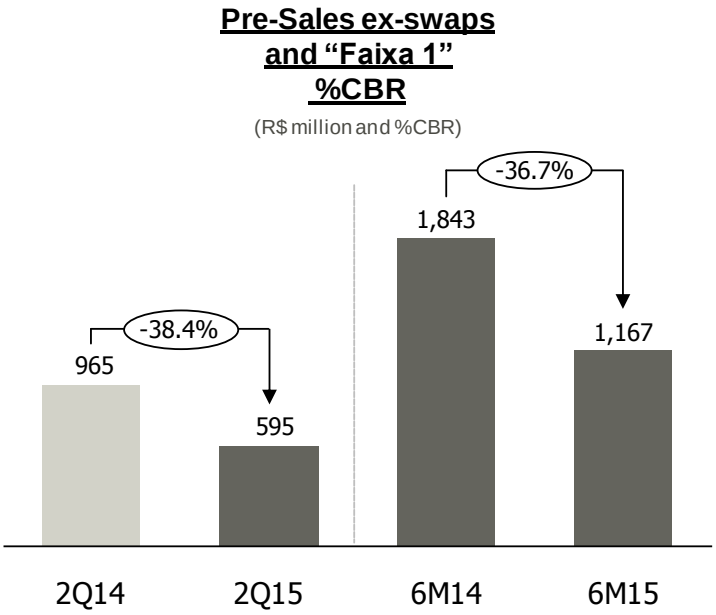
Pre-sales volume totaled R$ 814 million in the quarter, 35% inferior to the R$ 1,258 million presented in 2Q14. In the year, pre-sales reached an amount of R$ 1,536 million vs. R$ 2,805 million in 6M14.



In 2Q15, 47% of total net pre-sales was products launched in the same quarter.

Cyrela's stake in pre-sales attained 76% in the quarter, inferior to the 85% presented in 2Q14. In 6M15, Cyrela's stake was of 78% vs. 87% in 6M14.

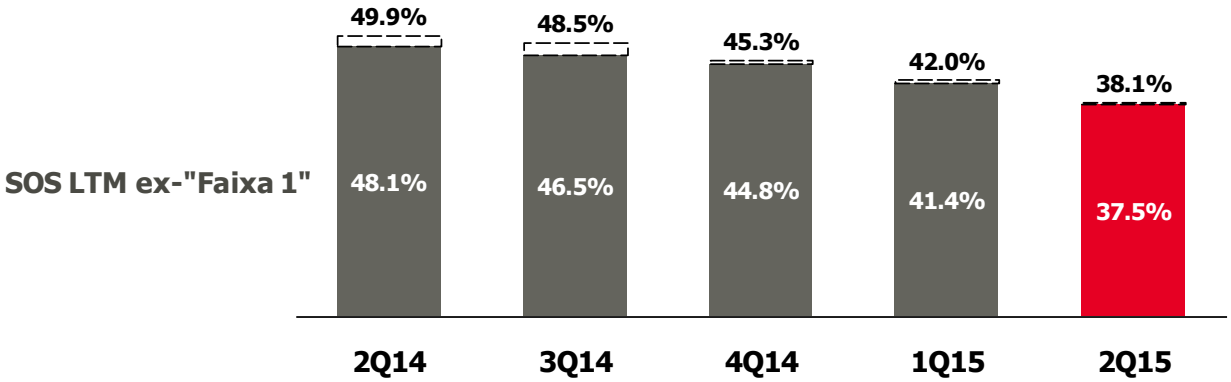
Based only in the company's stake (%CBR) and excluding MCMV Faixa 1 and swaps, sales volume reached R$ 595 million in the quarter, 38% inferior vs. same period of last year (R$ 965 million in 2Q14). In 6M15, pre-sales totaled R$ 1,167 million, 37% inferior vs. the same period of last year (R$ 1,843 million in 6M14).



SALES SPEED

The performance reported above resulted in a sales' speed LTM (Sales over Supply) of 38.1%, below to the one presented in the same quarter of 2014 (49.9%).

Excluding pre-sales and launches of MCMV Faixa 1, sales' speed LTM reached 37.5% vs. 48.1% in 2Q14



About Cyrela Brazil Realty: Cyrela Brazil Realty S.A. Empreendimentos e Participações is one of the best residential real estate developers in Brazil. Cyrela is listed on Bovespa's Novo Mercado under the ticker CYRE3.

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