

RESULTADOS

4T 2020

Pedro Daltro
Diretor Presidente

Thiago Muramatsu
Diretor Financeiro/ RI

Filipe Novi David
Gerente RI/ Funding





Esta apresentação inclui ou pode incluir considerações e declarações acerca do futuro que foram baseadas em fatos históricos e refletem as expectativas e objetivos da administração da CCP. Tais considerações envolvem riscos e incertezas e, portanto, não constituem garantia de resultados futuros. Os resultados futuros da CCP podem diferir, de forma relevante, dos resultados apresentados devido a vários fatores importantes, dentre outros: conjuntura econômica, política e de negócios do Brasil (especialmente nos locais onde os empreendimentos da CCP estão localizados); sucesso em implementar a estratégia de negócios e o plano de investimentos da CCP; capacidade de obter equipamentos/fornecedores sem interrupção e a preços razoáveis; concorrência; riscos associados à incorporação imobiliária, construção, locação e venda de imóveis; risco de não receber os resultados das subsidiárias (na qualidade de companhia holding); riscos regulatórios; risco de não desenvolvimento de um mercado ativo e líquido para as ações da CCP; e outros riscos atuais ou iminentes, conhecidos ou não pela CCP.

As informações e dados estatísticos relativos ao mercado de atuação e participação de mercado da CCP, inclusive previsões de mercado, foram obtidos por meio de levantamentos internos, pesquisas de mercado, informações públicas disponíveis, publicações setoriais, consultorias independentes e órgãos governamentais.

A CCP não é responsável por decisões de investimento tomadas com base nas informações contidas nesta apresentação. Esta apresentação não deve, em nenhuma circunstância, ser considerada uma recomendação de compra de ações de emissão da CCP. Ao decidir adquirir ações de emissão da CCP, potenciais investidores deverão realizar sua própria análise e avaliação da condição financeira da CCP, de suas atividades e dos riscos decorrentes do referido investimento.



AVISO GERAL





RECOMPRA DE AÇÕES

5.893.099 de ações adquiridas, mantidas em tesouraria e canceladas posteriormente

DISTRIBUIÇÃO DE DIVIDENDOS

R\$135 milhões equivalente ao montante de R\$0,88441 por ação ordinária

AQUISIÇÃO DO 4º ANDAR FARIA LIMA FINANCIAL CENTER

2.537,9 m² de área BOMA por R\$ 77,1 milhões

LEASING SPREAD POSITIVO EM 2020

Leasing spread de +17,0% nas revisões dos contratos de locação dos Edifícios

EVENTO SUBSEQUENTE

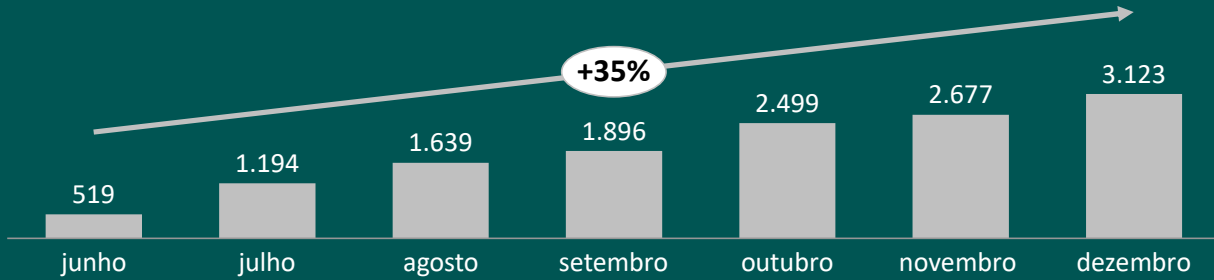
MOU para formação de uma JV com a SPX Gestão de Recursos Ltda.

REALIZAÇÕES



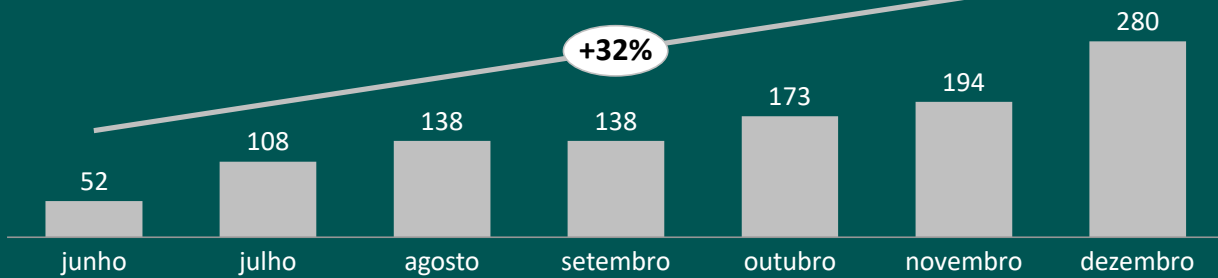
RECUPERAÇÃO DO FLUXO DE PESSOAS (MM)

CAGR MENSAL



RECUPERAÇÃO DAS VENDAS* (R\$ MM)

CAGR MENSAL



* Vendas ex BH

RETOMADA DOS SHOPPINGS





DESTAQUES OPERACIONAIS

4 T 2 0

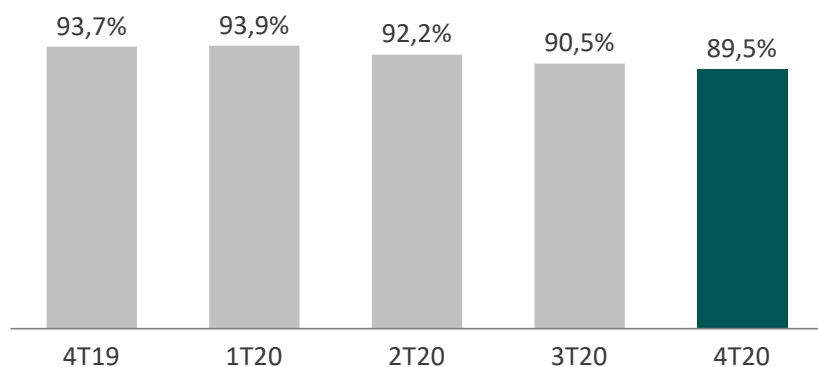


ÍNDICES DE OCUPAÇÃO

4T
20

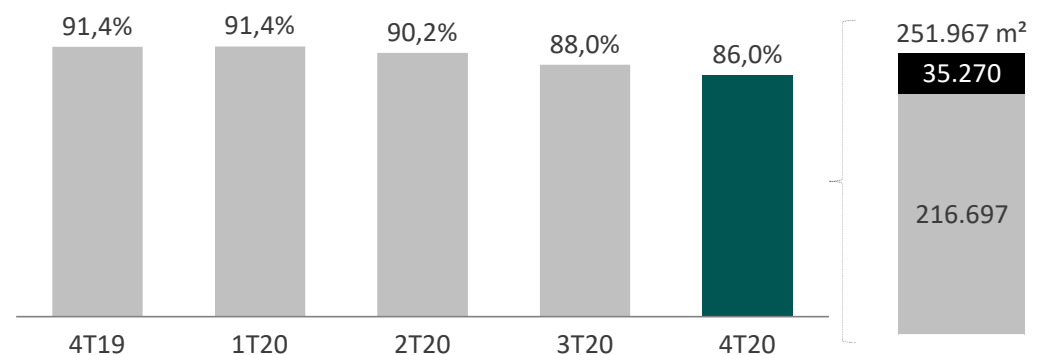
OCUPAÇÃO FINANCEIRA

PORTFÓLIO CCP (%)



OCUPAÇÃO FÍSICA

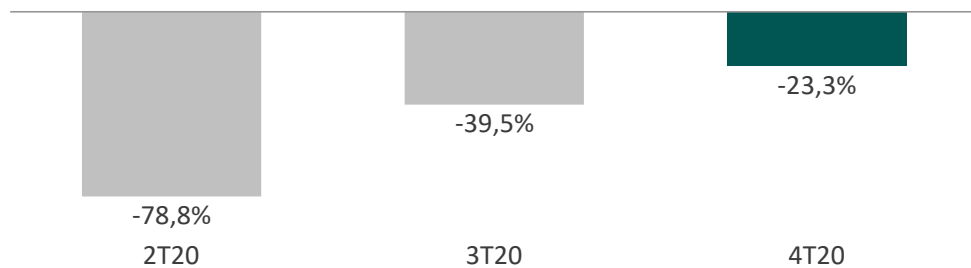
PORTFÓLIO CCP (%)



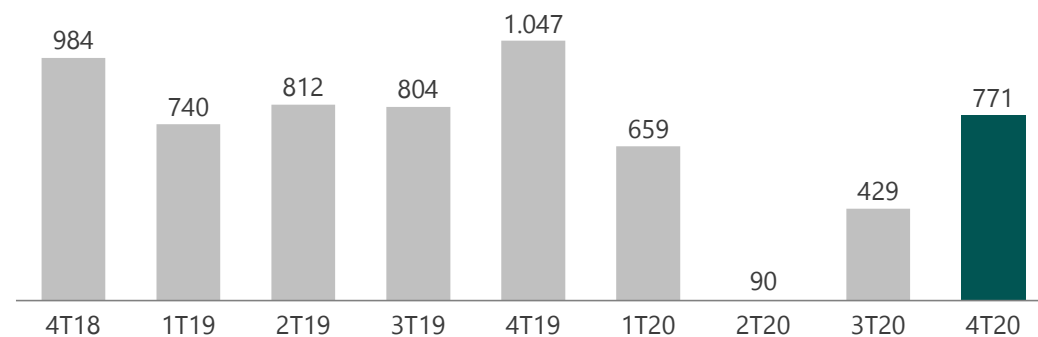
■ Vacância
■ Ocupação



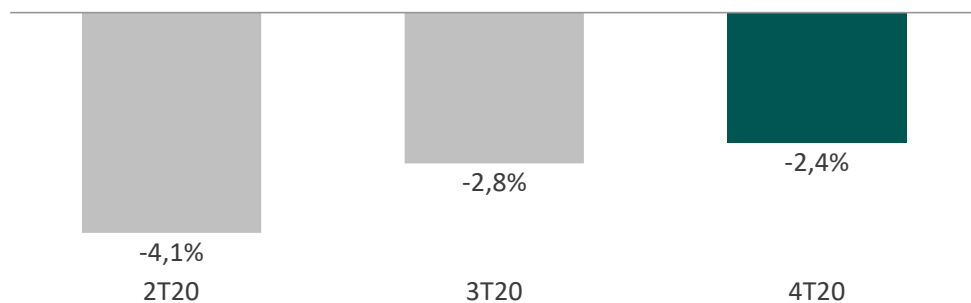
VENDAS NAS MESMAS LOJAS (SSS)



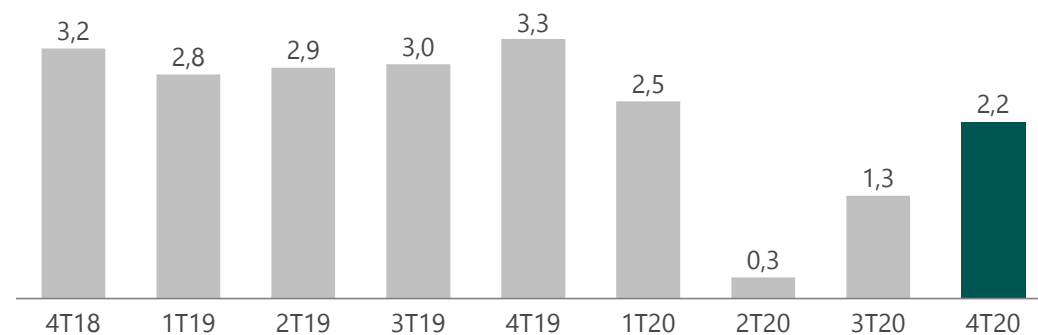
VENDAS (R\$ MM)



ALUGUÉIS NAS MESMAS LOJAS (SSR)



FLUXO NO ESTACIONAMENTO (MM)





DESTAQUES FINANCEIROS

4 T 2 0



RECEITA DE LOCAÇÃO

4T
20

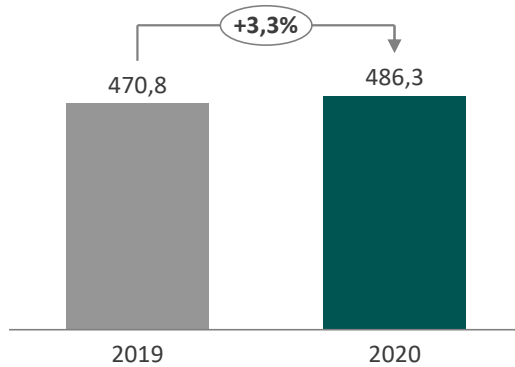
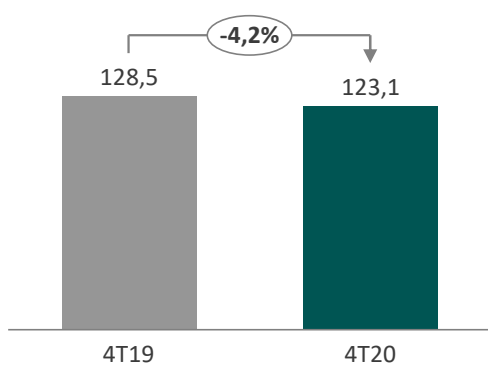
IFRS (R\$ MM)	4T20	4T19	4T20 X 4T19	2020	2019	2020 X 2019
Escritórios	53,6	36,9	45,2%	211,2	144,9	45,7%
Triple A	46,8	30,8	51,8%	179,2	114,5	56,5%
Classe A	6,8	6,1	11,8%	32,0	30,4	5,2%
Shopping Centers	60,2	62,3	-3,4%	211,4	241,2	-12,4%
Receita de Locação	58,9	59,0	-0,1%	203,6	226,4	-10,1%
Cessão de Direito de Uso	1,3	3,3	-61,2%	7,8	14,8	-47,2%
Total	113,8	99,2	14,7%	422,6	386,1	9,4%



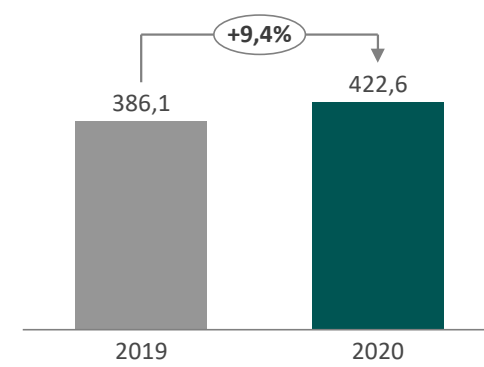
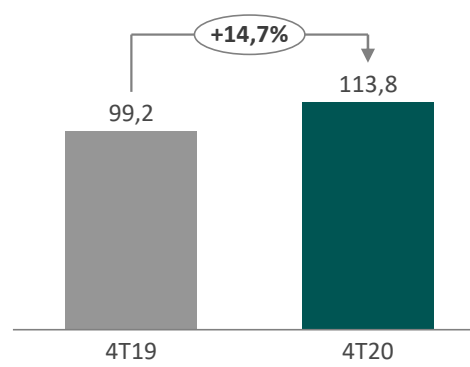
RESULTADOS IFRS (R\$ MM)

4T
20

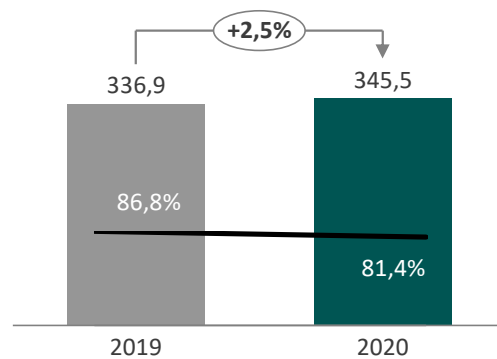
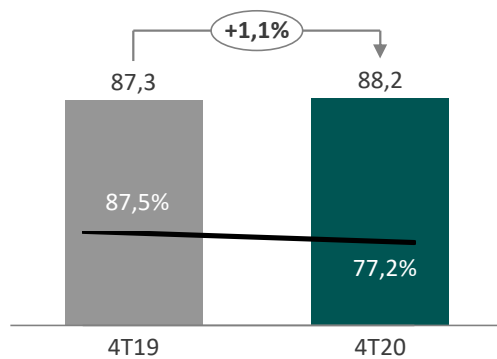
RECEITA LÍQUIDA



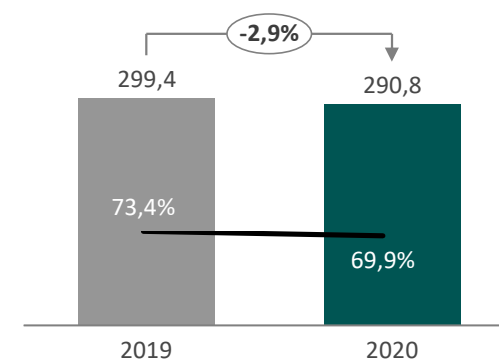
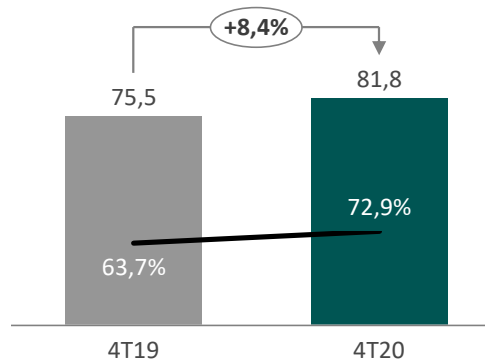
RECEITA DE LOCAÇÃO



NOI



EBITDA AJUSTADO



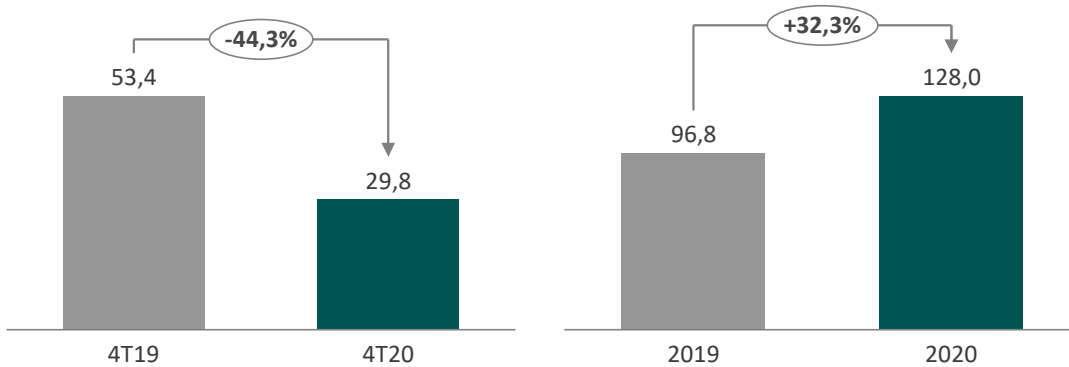
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— Margem NOI

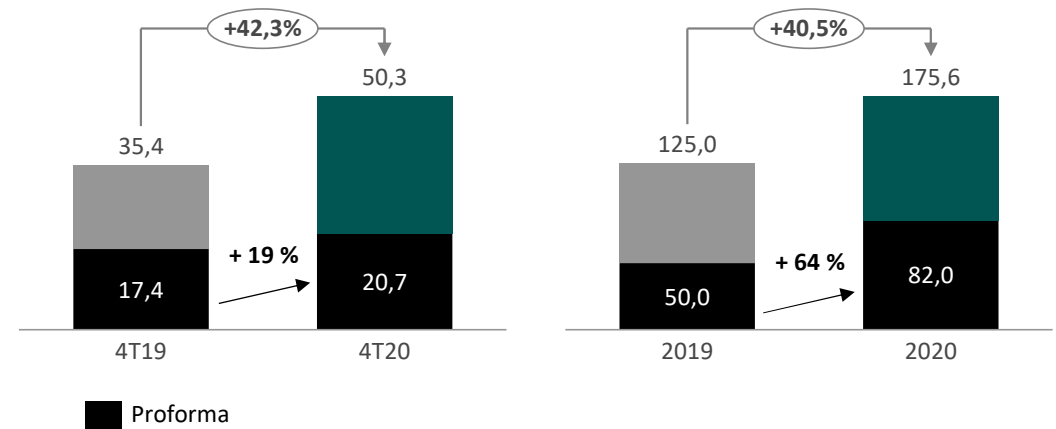
— Margem EBITDA Ajustado



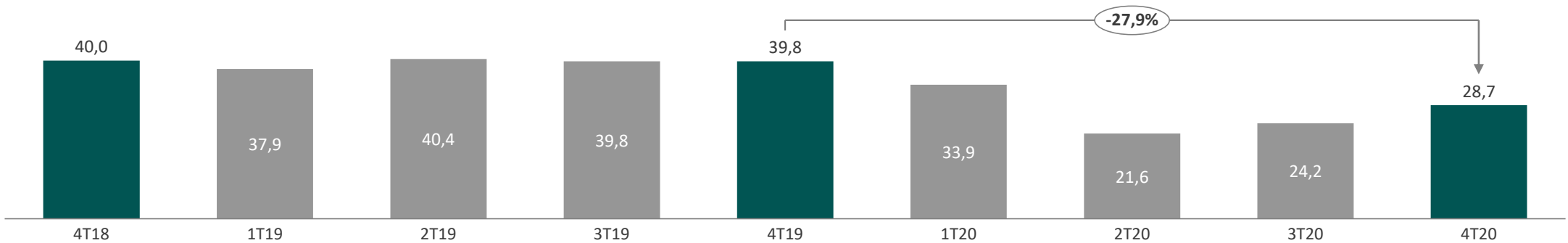
LUCRO LÍQUIDO DO PERÍODO



FFO AJUSTADO



DESPESAS FINANCEIRAS

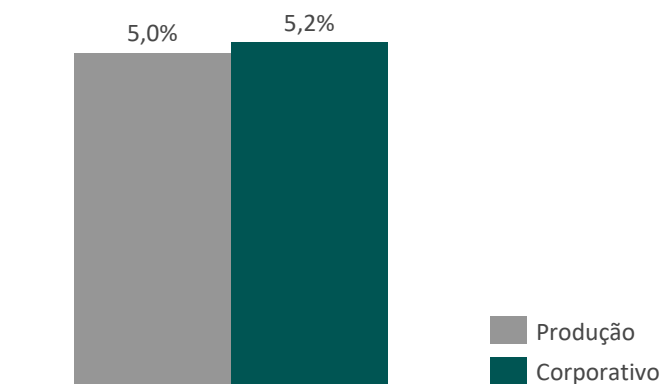


ENDIVIDAMENTO

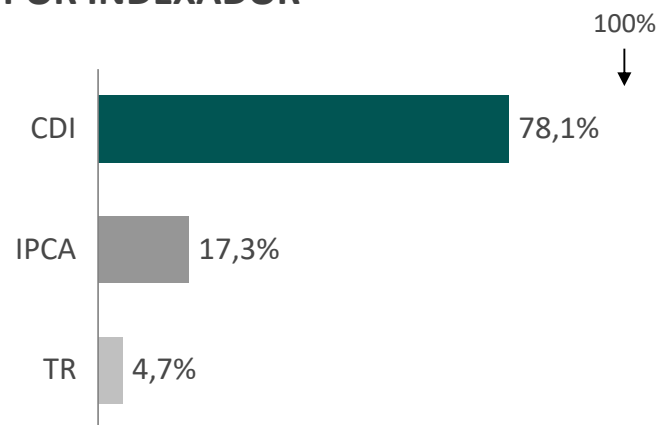
4T
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DÍVIDA LÍQUIDA – IFRS (R\$ mil)	4T20	3T20	4T19
Caixa e Equivalentes	416.217	619.044	899.209
Dívida Líquida Total	1.470.567	1.277.516	1.105.548
Dívida Líquida Total/ EBITDA UDM	4,70x	3,76x	3,50x
Dívida Líquida Total/ EBITDA Ajustado UDM	4,46x	3,39x	2,79x

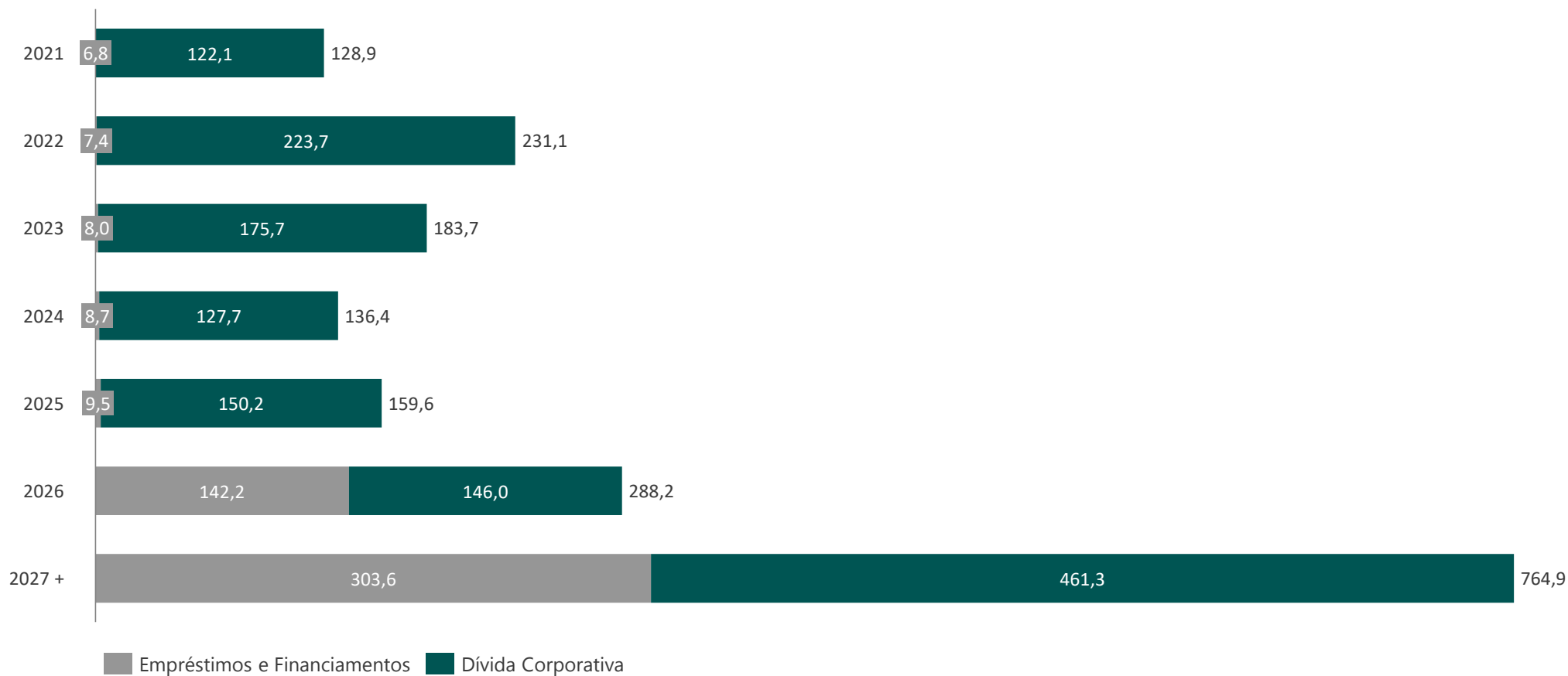
POR CUSTO



POR INDEXADOR





CRONOGRAMA DE AMORTIZAÇÕES (R\$ MM)









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Analista RI/ Funding

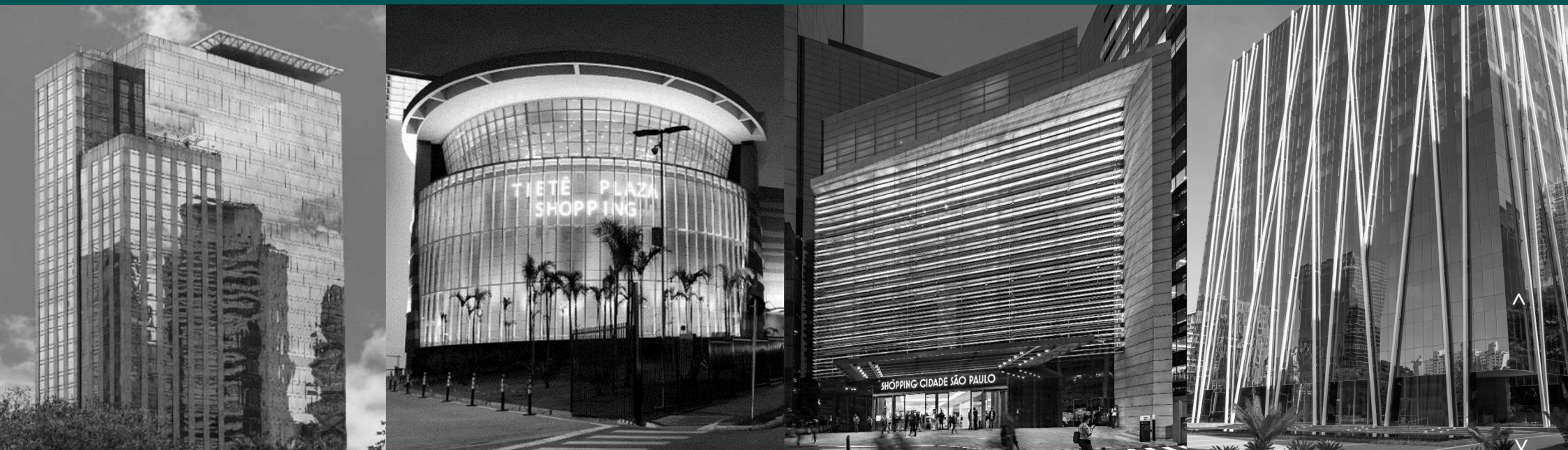
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Cyrela Commercial Properties S.A. Empreendimentos e Participações

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CEP: 04538-132 - São Paulo/SP - Brasil





EARNINGS RELEASE

4Q 2020

Pedro Daltro
CEO

Thiago Muramatsu
Chief Financial/ IR Officer

Filipe Novi David
IR/Funding Manager





This Presentation includes forward-looking statements, which are based upon historical data and reflect expectations and objectives of the Management. Such statements involve risks and uncertainties and, therefore, are not guarantees of future performance. CCP's future results may differ substantially from the results presented herein due to various important factors, among others: general economic, political and business conditions in Brazil (especially in the areas in which CCP operates); success in the implementation of the Company's business strategies and investment plans; capacity in obtaining equipment/suppliers without interruption and at predictable prices; competition; risks associated to real estate development, construction, leasing and sales; risk of non-achievement of results from CCP's holding company and subsidiaries; regulatory risks; risk of non-development of an active and liquid market for CCP's shares; and other current or imminent risks, either already known or not, by CCP's Management.

The information and statistical data related to the industry overview and market share of CCP, including market forecast, were obtained through internal investigations, market researches, available public information, publications of the industry, independent consults and governmental bodies and agencies.

CCP is under no circumstances responsible for investment decisions made based on the information contained in this Presentation (material or speech) or any other support materials handed out or shown during the Presentation. This Presentation shall not be considered a recommendation of purchase of the Company's shares. When deciding to acquire shares issued by CCP, potential investors may undertake their own search efforts and analysis of the operational and financial conditions of CCP, and of the risks involved in such decision.



DISCLAIMER





SHARES BUYBACK PROGRAM

5,893,099 shares acquired, held in treasury and then cancelled

DISTRIBUTION OF DIVIDENDS

R\$135 million equivalent to R\$0.88441 per share

ACQUISITION OF 4th FLOOR OF FARIA LIMA FINANCIAL CENTER

2,537.9 sqm of BOMA area for the global price of BRL 77.1 millions

POSITIVE LEASING SPREAD IN 2020

The reviews of lease agreements for offices had a leasing spread of +17.0%

SUBSEQUENT EVENT

MoU to create a JV with SPX Gestão de Recursos Ltda

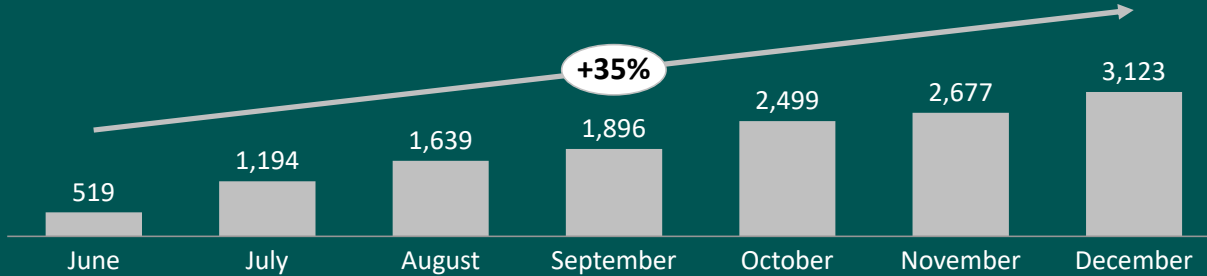


ACHIEVEMENTS



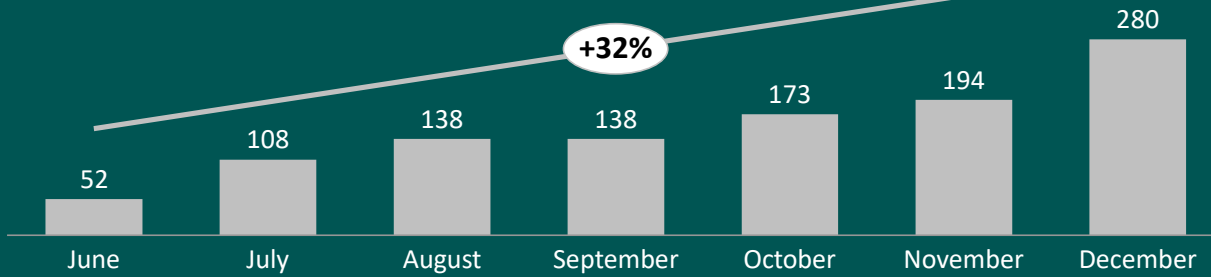
RECOVERY IN THE FLOW OF PEOPLE (MM)

MONTHLY CAGR



RECOVERY OF SALES* (R\$ MM)

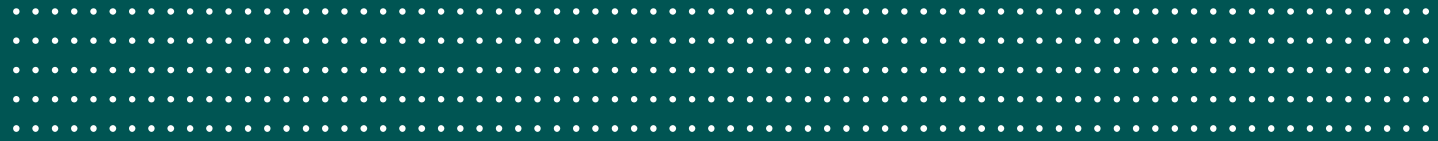
MONTHLY CAGR



* ex BH



REOPENING SHOPPING MALLS





OPERATIONAL HIGHLIGHTS

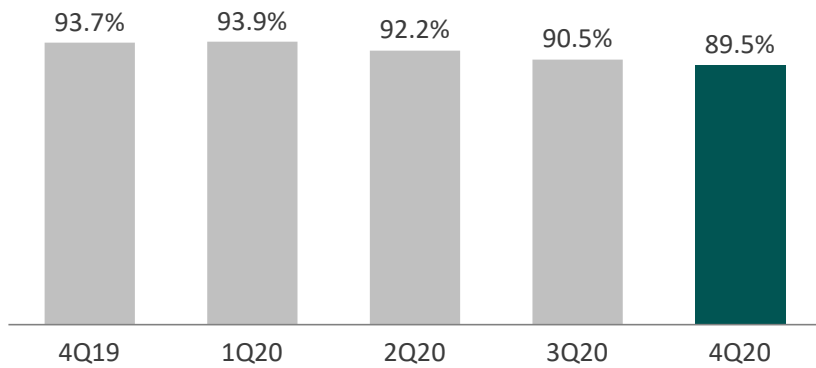


OCCUPANCY ANALYSIS

4Q
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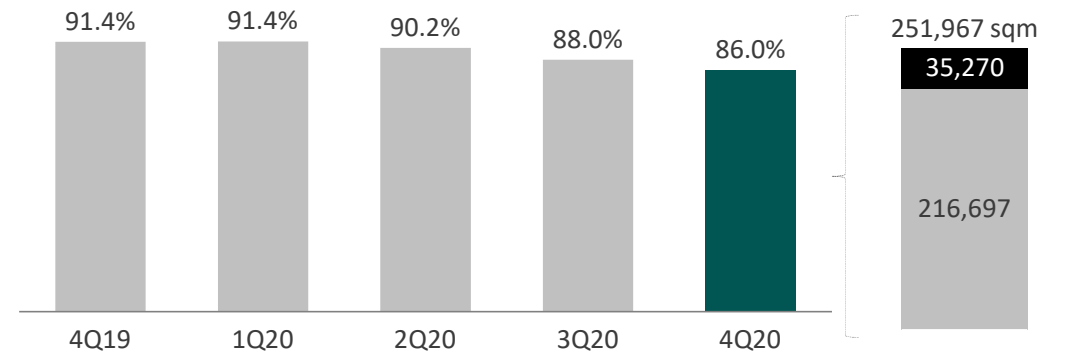
FINANCIAL OCCUPANCY

PORTFOLIO CCP (%)



PHYSICAL OCCUPANCY

PORTFOLIO CCP (%)



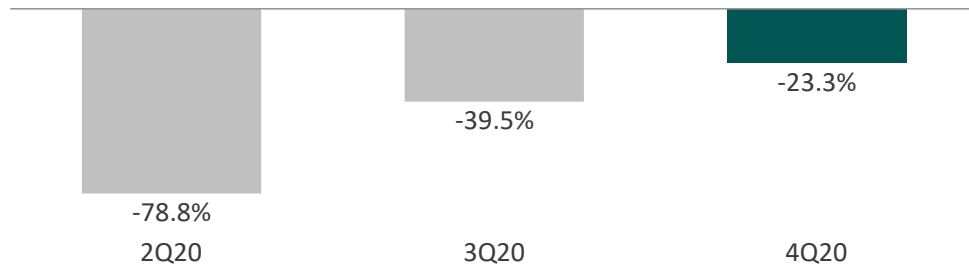
■ Vacancy
■ Occupancy



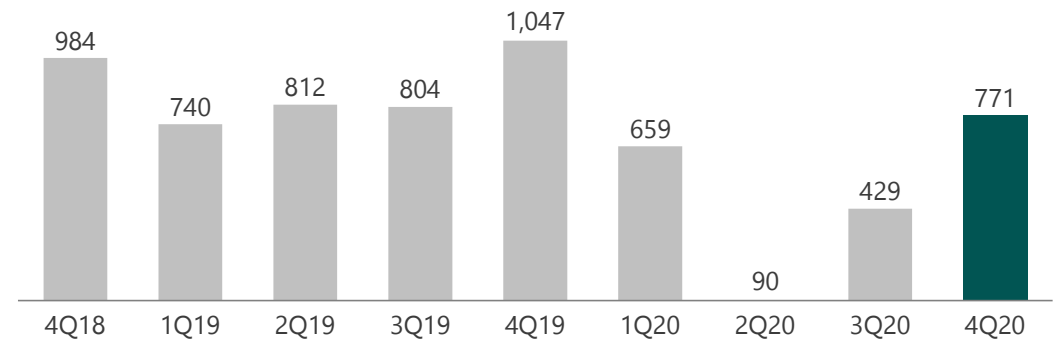
SHOPPING MALLS

4Q
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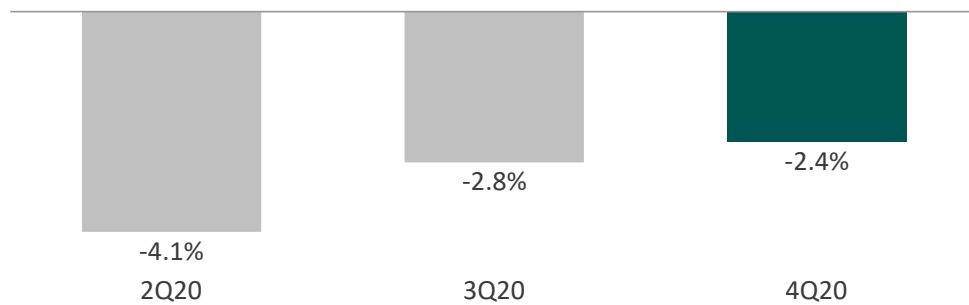
SAME STORE SALE (SSS)



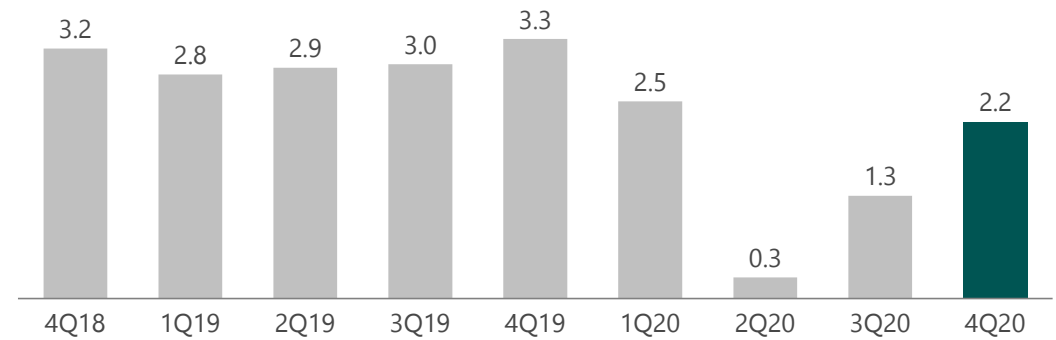
SALES (R\$ MM)



SAME STORE RENT (SSR)



PARKING FLOW (MM)





FINANCIAL HIGHLIGHTS

4 Q 2 0



LEASING REVENUES

4Q
20

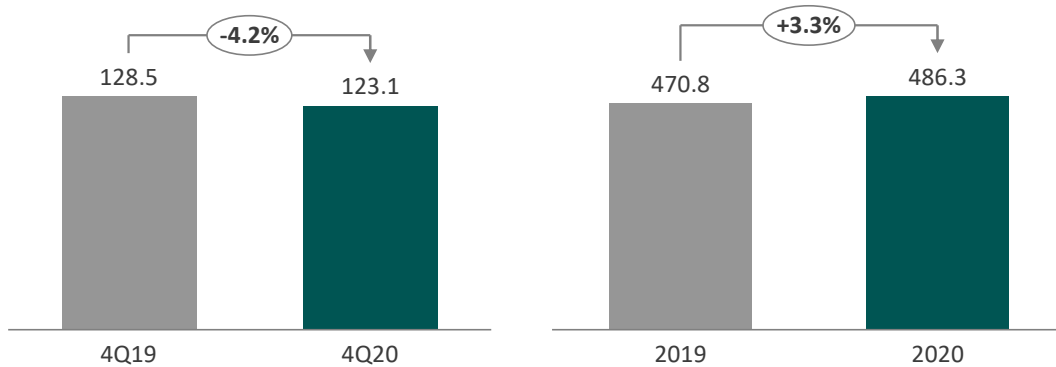
IFRS R\$ '000	4Q20	4Q19	4Q20 X 4Q19	2020	2019	2020 X 2019
Offices	53.6	36.9	45.2%	211.2	144.9	45.7%
Triple A	46.8	30.8	51.8%	179.2	114.5	56.5%
Class A	6.8	6.1	11.8%	32.0	30.4	5.2%
Shopping Malls	60.2	62.3	-3.4%	211.4	241.2	-12.4%
Leasing Revenues	58.9	59.0	-0.1%	203.6	226.4	-10.1%
Payment for Usage Rights	1.3	3.3	-61.2%	7.8	14.8	-47.2%
Total	113.8	99.2	14.7%	422.6	386.1	9.4%



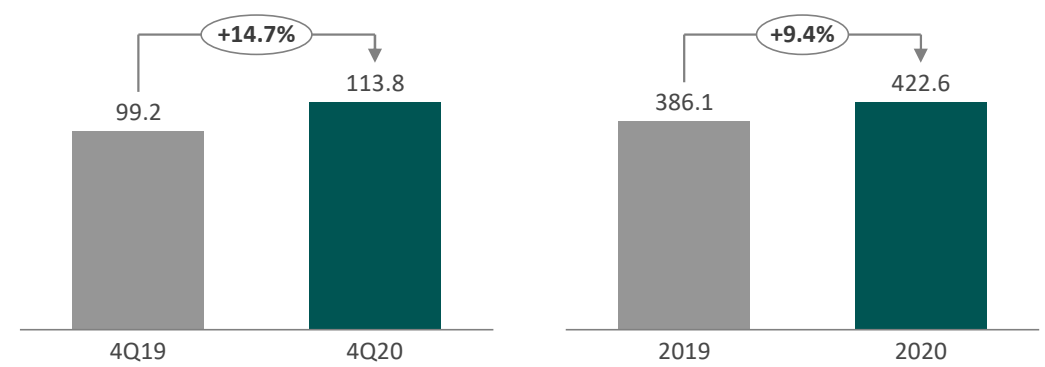
RESULTS *IFRS (R\$ '000)*

4Q
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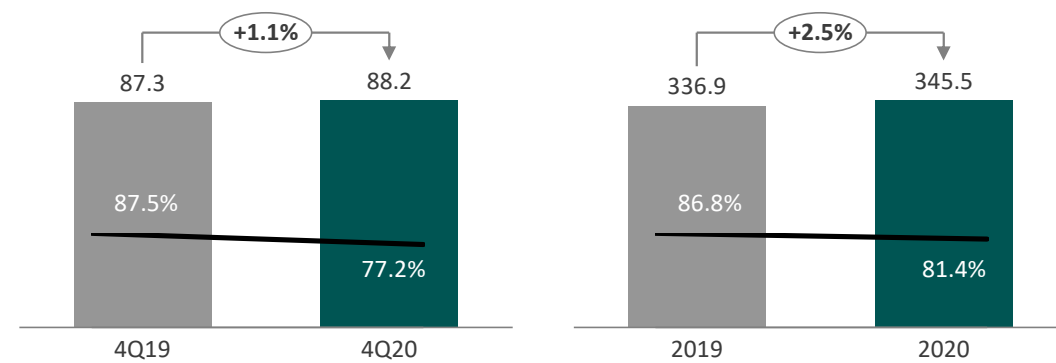
NET REVENUE



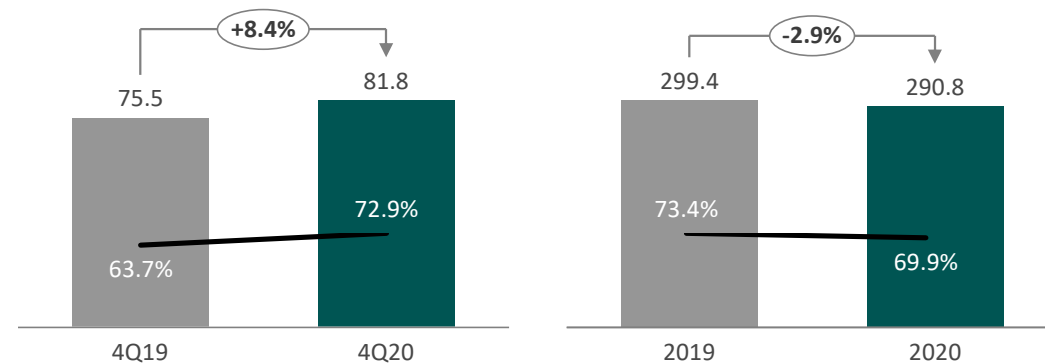
LEASING REVENUE



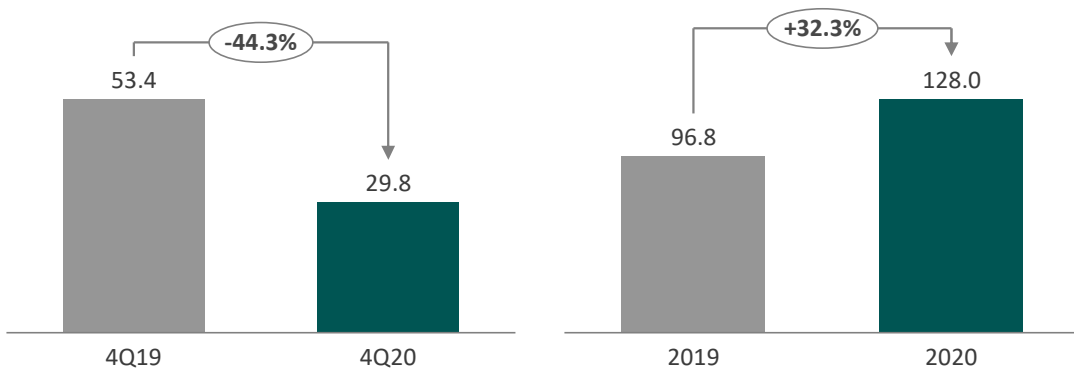
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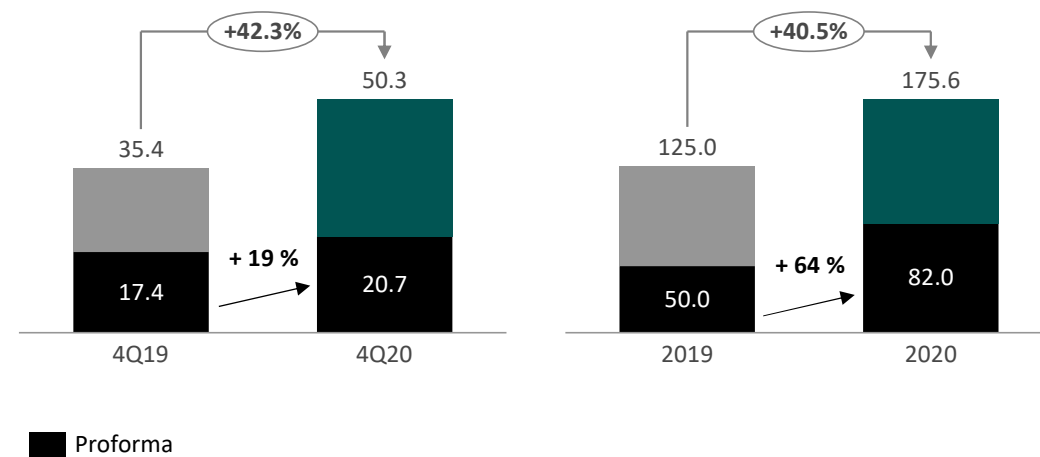
ADJUSTED EBITDA



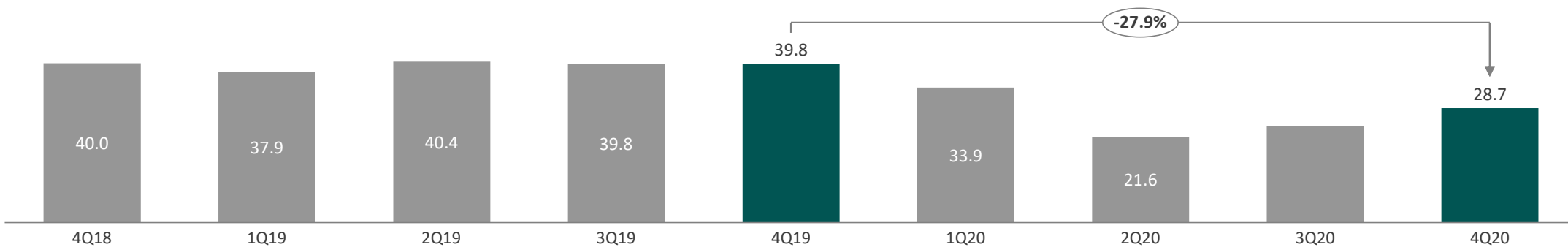
NET PROFIT



ADJUSTED FFO



FINANCIAL EXPENSES

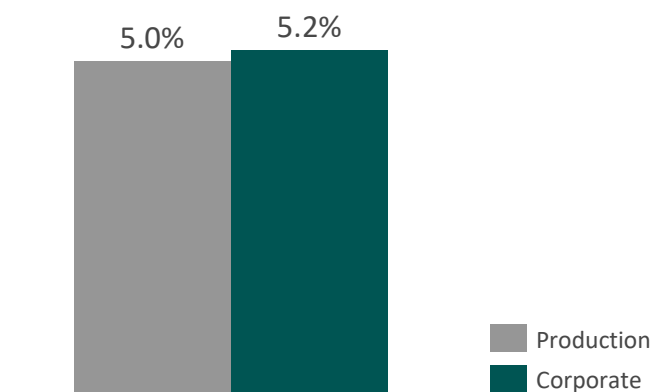


DEBT ANALYSIS

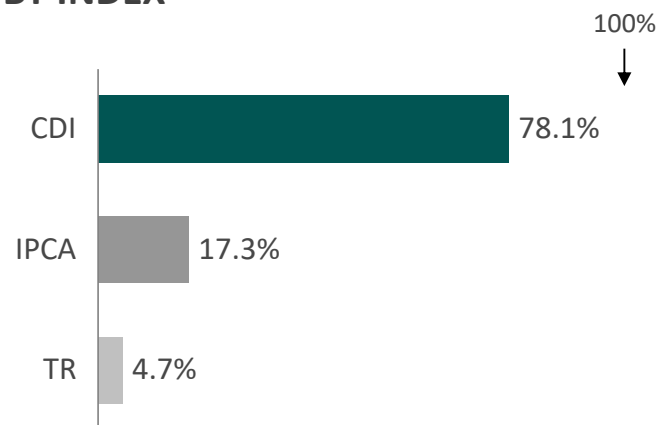
4Q
20

NET DEBT– IFRS (R\$ '000)	4Q20	3Q20	4Q19
Cash and Equivalents	416,217	619,044	899,209
Total Net Debt	1,470,567	1,277,516	1,105,548
Total Net Debt/ EBITDA LTM	4.70x	3.76x	3.50x
Total Net Debt/ ADJUSTED EBITDA LTM	4.46x	3.39x	2.79x

BY COST



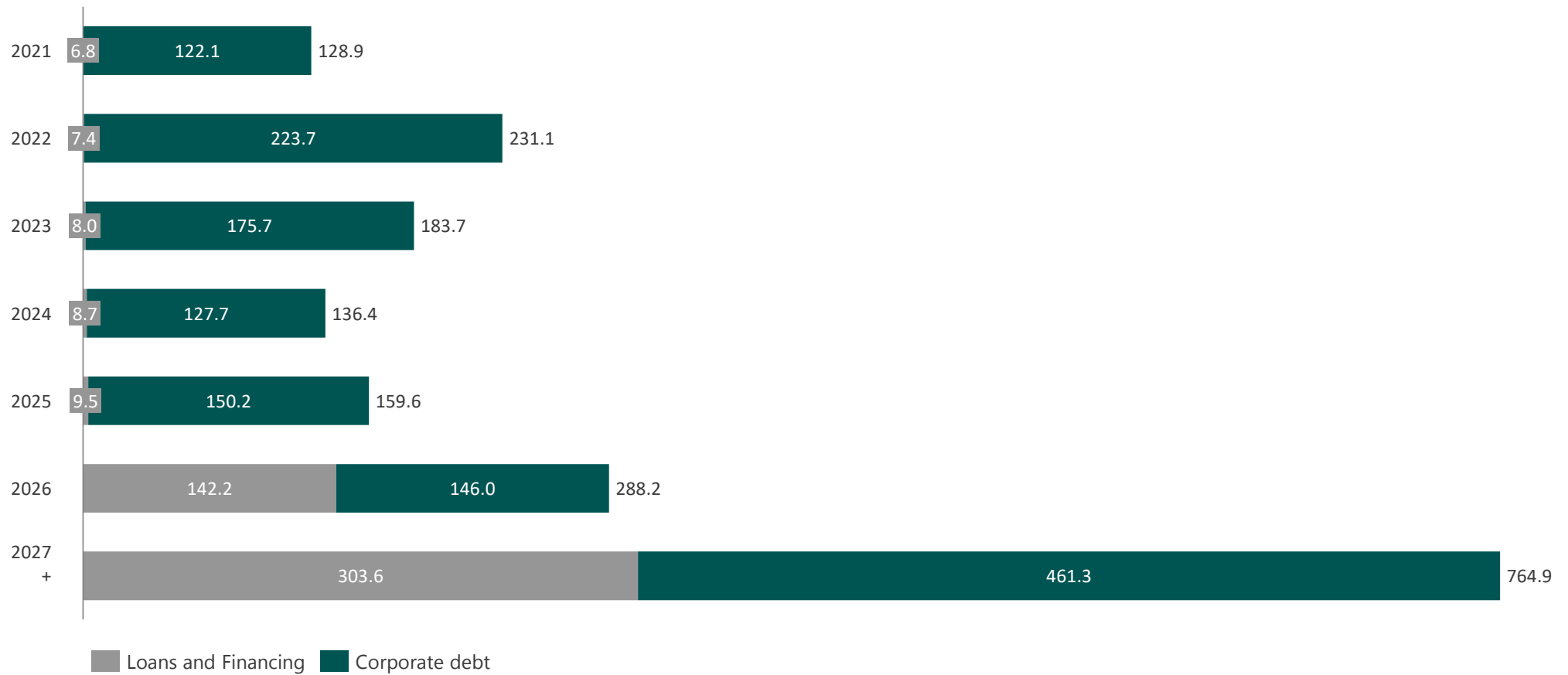
BY INDEX



DEBT ANALYSIS



4Q
20

AMORTIZATION SCHEDULE (R\$ '000)








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