

JHSF

NEGÓCIOS ÚNICOS PARA CLIENTES ESPECIAIS



DIVULGAÇÃO DE RESULTADOS
2T24

A Administração faz declarações sobre eventos futuros que estão sujeitos a riscos e incertezas. Tais declarações têm como base estimativas e suposições da Administração e informações a que a Companhia atualmente tem acesso. Declarações sobre eventos futuros incluem informações sobre suas intenções, estimativas ou expectativas atuais, assim como aquelas dos membros do Conselho de Administração e Diretores da Companhia.

As ressalvas com relação a declarações e informações acerca do futuro também incluem informações sobre resultados operacionais possíveis ou presumidos, bem como declarações que são precedidas, seguidas ou que incluem as palavras "acredita", "poderá", "irá", "continua", "espera", "prevê", "pretende", "planeja", "estima" ou expressões semelhantes.

As declarações e informações sobre o futuro não são garantias de desempenho. Elas envolvem riscos, incertezas e suposições porque se referem a eventos futuros, dependendo, portanto, de circunstâncias que poderão ocorrer ou não.

Os resultados futuros e a criação de valor para os acionistas poderão diferir de maneira significativa daqueles expressos ou estimados pelas declarações com relação ao futuro. Muitos dos fatores que irão determinar estes resultados e valores estão além da capacidade de controle ou previsão da Companhia.

* TO LISTEN TO THE PRESENTATION IN ENGLISH CLICK ON "INTERPRETATION"

DESTAQUES 2T24

variações vs 2T23

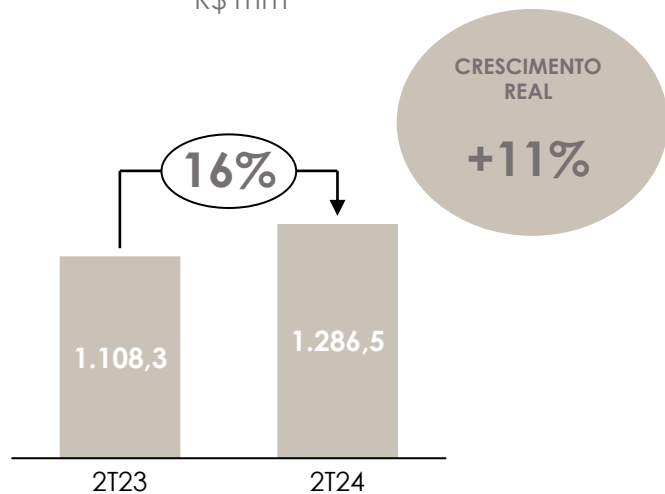


JHSF

- **Evolução de margem** em todos os negócios. Representatividade relevante de **62% do Ebitda Ajustado de Renda Recorrente**.
- **Shoppings:** vendas consolidadas se mantiveram no patamar de dois dígitos (**+16%**). Primeira fase **Usina SP: Casa Fasano**.
- **Hospitalidade e Gastronomia:** destaque para o crescimento do Revpar (**+23%**) e Couvert Médio (**+10%**). Nova abertura no 2S24: **Surf Lodge**.
- **Aeroporto:** evolução das atividades aeroportuárias (**+41%** movimentos e **+75%** litros abastecidos) e realização da terceira edição **do Catarina Aviation Show**.
- **Locação Residencial (JHSF Residences) e Clubes:** comercialização de novas unidades (Fasano Residences e Golf Residences) com crescimento de **191%** de Ebitda Ajustado.
- **JHSF Capital:** captação da primeira tranche do FII em parceria com a **eB Capital (R\$ 157 milhões)**, atingindo **R\$ 1,7 bilhão de AUM total**.
- **Estrutura de Capital:** eficiente reciclagem de capital com venda de participações minoritárias, intensificando o foco nos ativos de alta renda. Emissão bem sucedida CRI (R\$ 700mm), com prazo e taxas em condições inéditas para a Companhia.

VENDAS LOJISTAS

R\$ mm



PERFORMANCE ACIMA DAS EMPRESAS LISTADAS

Vendas ativos de alta renda:

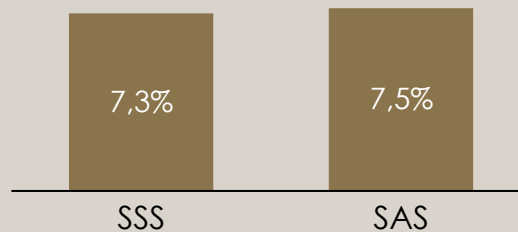
SJA **+35%**, CFO **+28%** e SCJ **+12%**

1ª FASE USINA SP
CASA FASANO

ABERTURA L'AVENUE NO SCJ

INÍCIO DAS OBRAS DO SHOPS
FARIA LIMA

INDICADORES DE VENDA



SSS: vendas mesmas lojas; SAS: vendas mesma área;

INDICADORES DE ALUGUEL

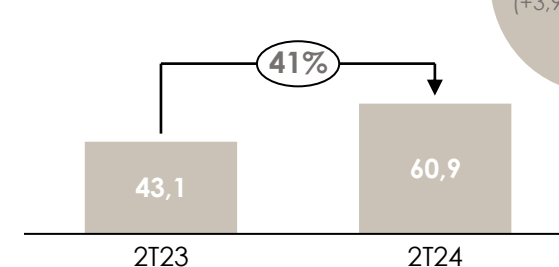


SSR: aluguel mesmas lojas; SAR: aluguel mesma área;

RESULTADO

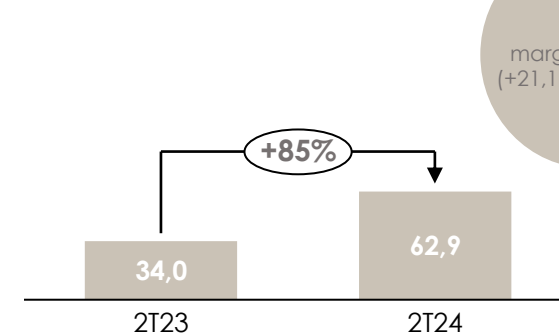
RESULTADO BRUTO

R\$ mm



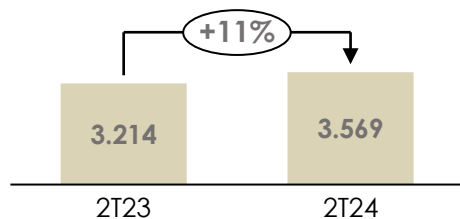
EBITDA AJUSTADO

R\$ mm

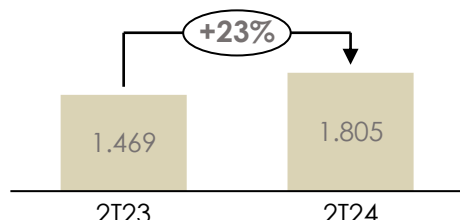


HOSPITALIDADE

DIÁRIA MÉDIA (R\$)



REVPAR (R\$)



TX DE OCC

50,6%

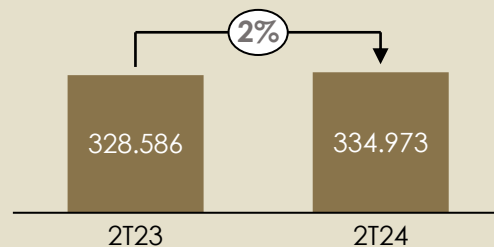
+4,9 p.p vs 2T23

COMING SOON:

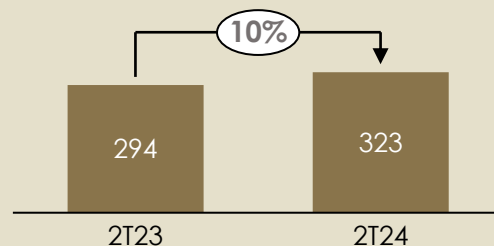
ABERTURA SURF LODGE HOTEL (2S24)

GASTRONOMIA

NÚMERO DE COUVERTS VENDIDOS



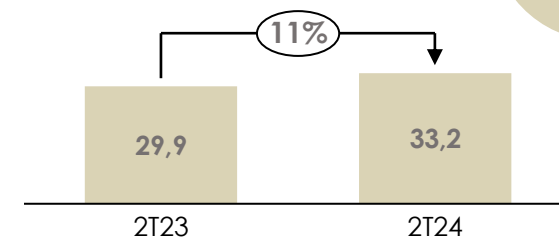
COUVERT MÉDIO (R\$)



RESULTADO

RESULTADO BRUTO

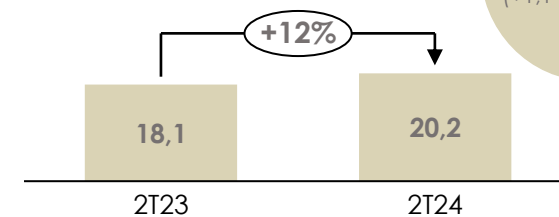
R\$ mm



34%
margem bruta
(+1,5 p.p vs 2T23)

EBITDA AJUSTADO

R\$ mm



20%
margem ebitda
(+1,1 p.p vs 2T23)

MOVIMENTOS

(QTD)

+41%

VS 2T23

LITROS ABASTECIDOS

(mil/litro)

+75%

VS 2T23

**3ª EDIÇÃO CATARINA AVIATION SHOW:
3X MAIOR QUE A 1ª EDIÇÃO
+34% EM MOVIMENTOS VS EDIÇÃO 2023**

**INAUGURAÇÃO DO NOVO TERMINAL
DOMÉSTICO E INTERNACIONAL**

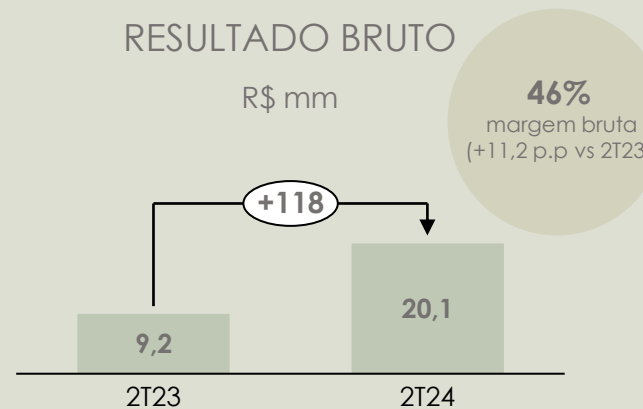
**AUMENTO SIGNIFICATIVO DE SHARE
DOMÉSTICO E INTERNACIONAL**

74,2% DOS VOOS INTERNACIONAS

RESULTADO

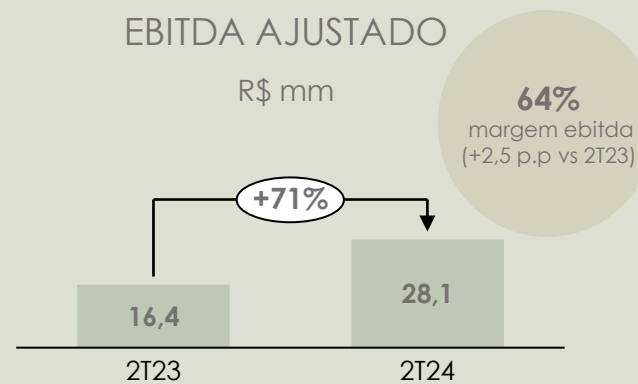
RESULTADO BRUTO

R\$ mm



EBITDA AJUSTADO

R\$ mm



PORTFOLIO JÁ ATINGINDO **64 UNIDADES**
ENTREGA DE NOVAS UNIDADES PARA
LOCAÇÃO
(FASANO RESIDENCES E GOLF RESIDENCES)

NOI ESTABILIZADO R\$ 50 MM

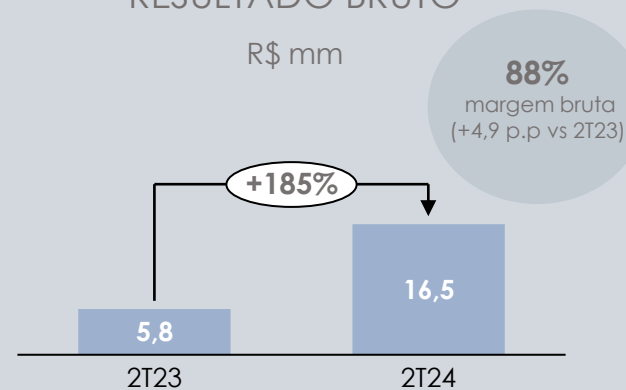
1 ANO DE OPERAÇÃO
BOA VISTA VILLAGE SURF CLUB

SÃO PAULO SURF CLUB EM OBRAS
(PREVISÃO DE ABERTURA NO 2S24)

RESULTADO

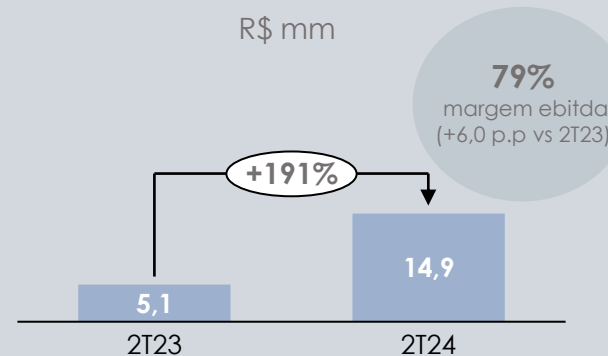
RESULTADO BRUTO

R\$ mm

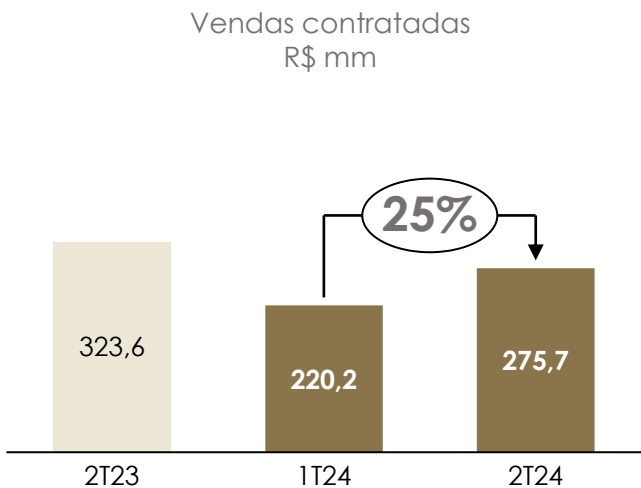


EBITDA AJUSTADO

R\$ mm

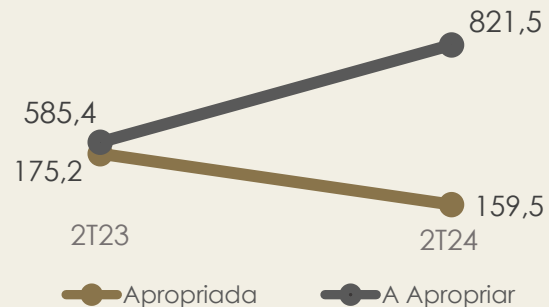


MIX DE PRODUTOS VENDIDOS

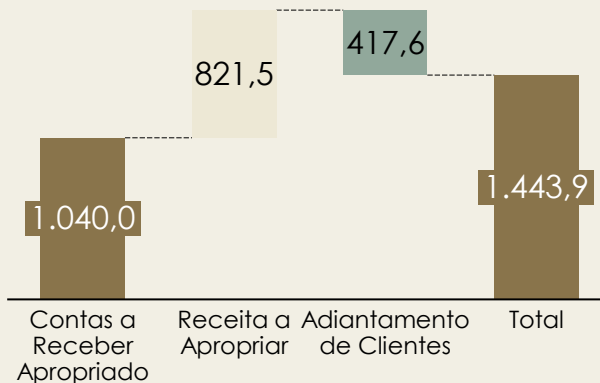


INAUGURAÇÃO NOVO TRECHO MARGINAL PINHEIROS (RESERVA CIDADE JARDIM)

RECEITA BRUTA E A APROPRIAR R\$ mm

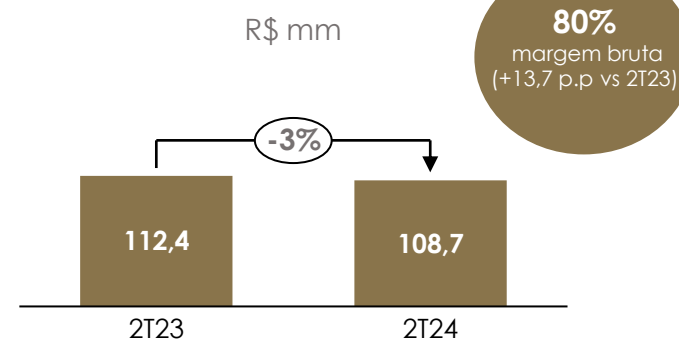


CONTAS A RECEBER TOTAL R\$ mm



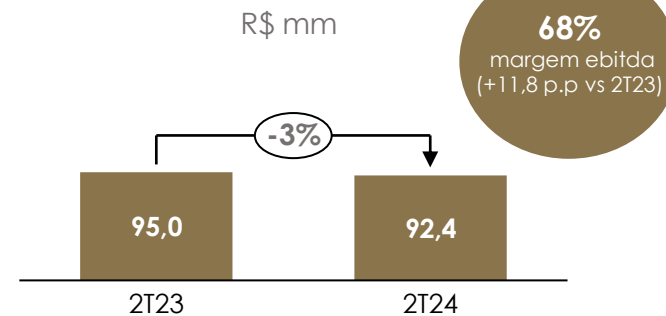
RESULTADO

RESULTADO BRUTO



AUMENTO DA MARGEM COMPROVA ESTRATÉGIA DE PRESERVAÇÃO DO VALOR DO ESTOQUE

EBITDA AJUSTADO



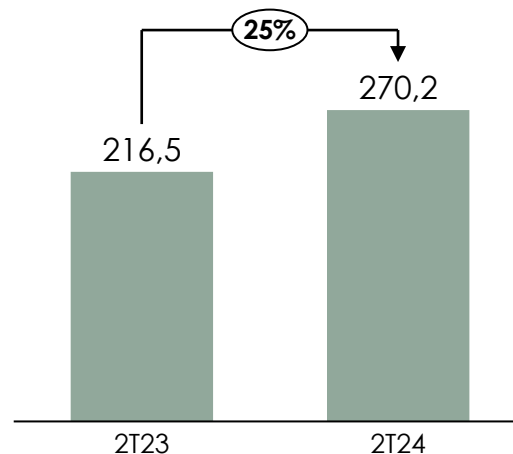
NEGÓCIOS DE RENDA RECORRENTE CONSOLIDADO¹
(R\$ mm)

Crescimento expressivo em todos os indicadores financeiros de **Renda Recorrente**, com **ganhos significativos de margem**

Representatividade relevante de 62% do Ebitda Ajustado dos Negócios de Renda Recorrente, suavizando o impacto da volatilidade dos ciclos econômicos

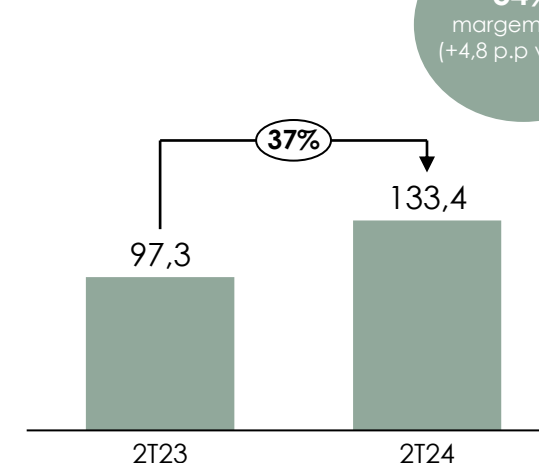
RECEITA BRUTA

R\$ mm



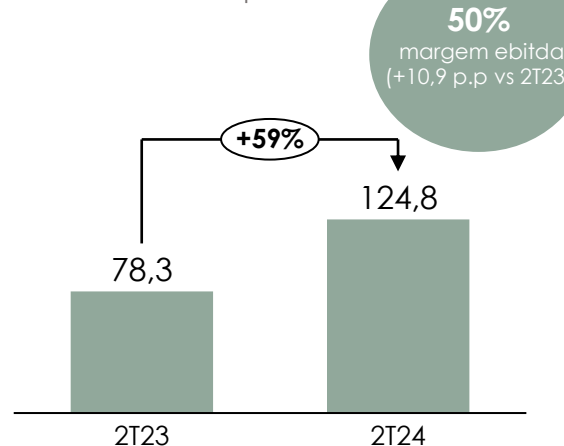
RESULTADO BRUTO

R\$ mm



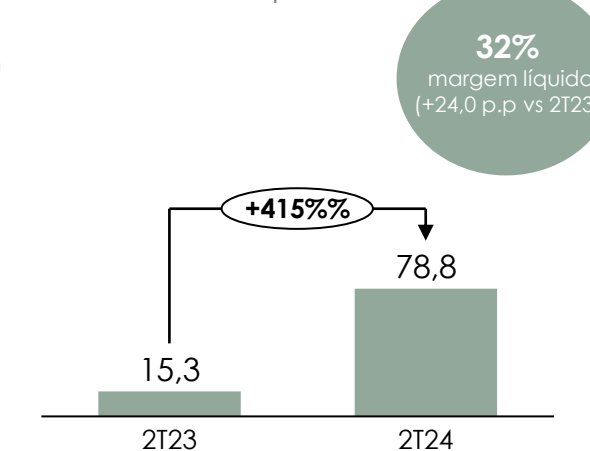
EBITDA AJUSTADO

R\$ mm



RESULTADO LÍQUIDO

R\$ mm



¹Considera todos os negócios com exceção do Varejo, Incorporação e a Holding.

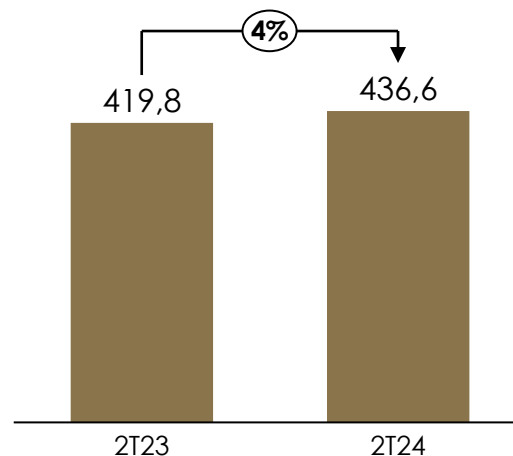
RESULTADO CONSOLIDADO
(R\$ mm)



Crescimento do resultado consolidado,
com ganhos de margem

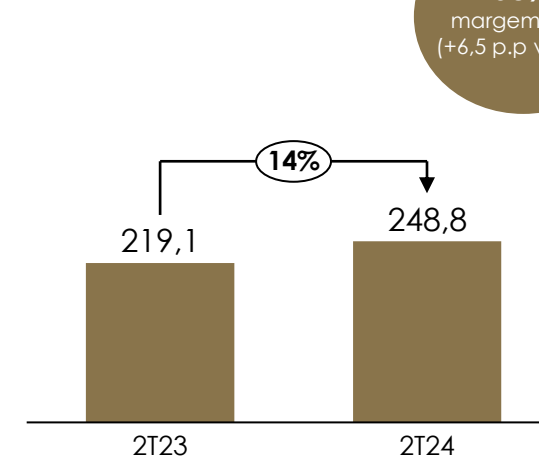
RECEITA BRUTA

R\$ mm



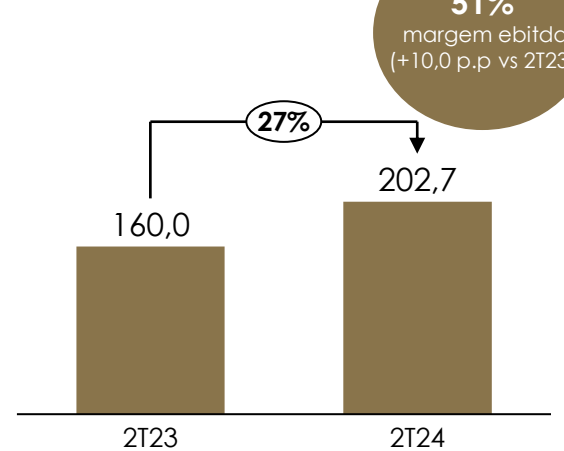
RESULTADO BRUTO

R\$ mm



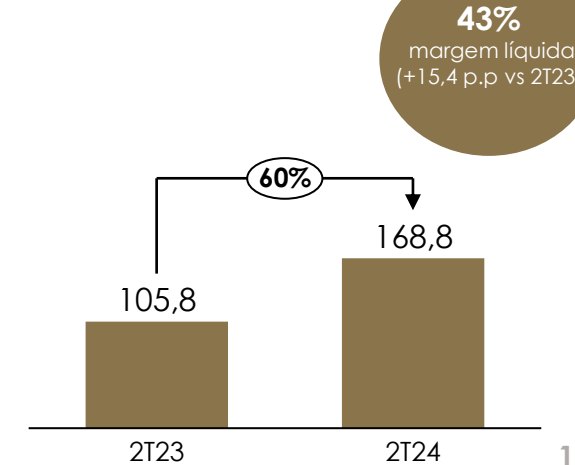
EBITDA AJUSTADO

R\$ mm



RESULTADO LÍQUIDO

R\$ mm



VENDAS PARTICIPAÇÕES MINORITÁRIAS SHOPPINGS

Eficiente **reciclagem de capital** com venda de participações minoritárias, **intensificando o foco nos ativos de alta renda**

Participação após M&A: SBV (1%) e SPN (18%)

VENDA TOTAL DE R\$ 522 mm

EMISSÃO CRI (R\$ 700 mm)

Captação **bem sucedida no mercado de capitais**, em condições inéditas para a Companhia.

**Expressiva demanda:
Mais que o dobro do book**

Taxas altamente atrativas em todas as séries, com maior alocação na série mais longa (10 anos)

Taxa média ponderada de CDI+0,59% a.a.

Aumento do **prazo médio do LM:**
4,6 anos para 5,4 anos

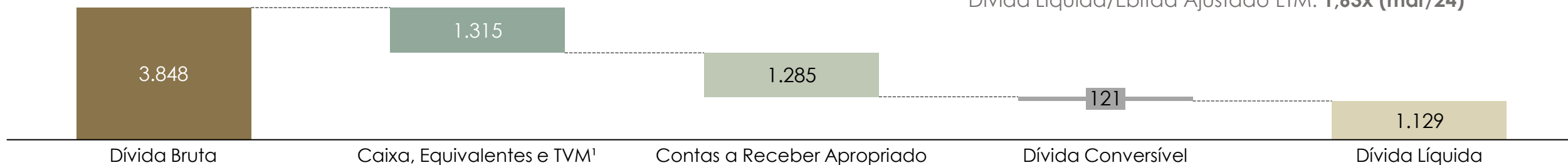
DEMONSTRAÇÃO DÍVIDA LÍQUIDA E ALAVANCAGEM

Data base: 30/06/2024

R\$ mm

Dívida Líquida/Ebitda Ajustado LTM: **1,56x (jun/24)**

Dívida Líquida/Ebitda Ajustado LTM: **1,63x (mar/24)**



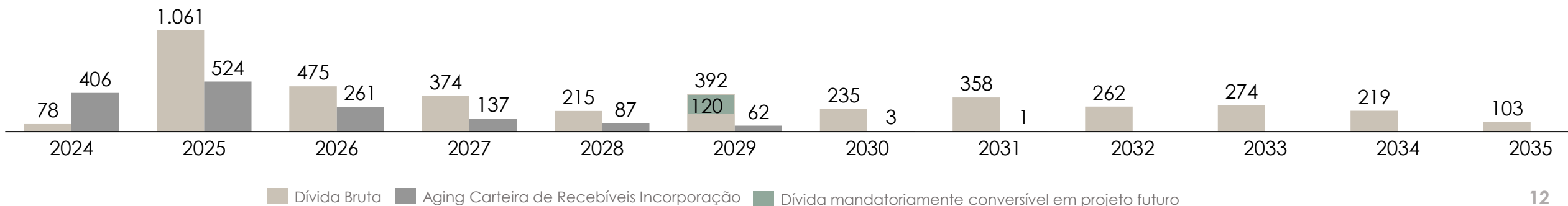
¹Não considera a totalidade dos M&As de Shoppings

CRONOGRAMA GERENCIAL DE AMORTIZAÇÃO DÍVIDA BRUTA

APÓS EMISSÃO CRI (R\$ 700 mm)

R\$ mm

Duration: 5,4 anos



Divulgação pelo 4º ano consecutivo do Relatório de Sustentabilidade



Novo Formato: caderno executivo e diretório de indicadores

Informações mais **detalhadas e de fácil acesso** sobre **a evolução da estratégia da companhia e metas 2025**

Link para acessar: [CADERNO EXECUTIVO](#) E [DIRETÓRIO DE INDICADORES](#)

DESTAQUES 2T24:

CATARINA FASHION OUTLET:

Certificação **LEED na categoria Gold**, sendo o 1º Shopping da América Latina a conquistá-la.

AEROPORTO:

1º lugar no Programa Aeroportos Sustentáveis, promovido pela ANAC, na categoria de aeroportos que comportam até 200 mil passageiros.

Lançamento do **“Catarina Carbon Free”**, que neutralizará 100% do volume de querosene de aviação comercializado no Aeroporto.

GOVERNANÇA:

Participação na CBARI (Comissão Brasileira de Acompanhamento do Relato Integrado) com o objetivo de avançar na divulgação de informações financeiras sobre sustentabilidade.

Q & A

JHSF

RELAÇÃO COM INVESTIDORES

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ri@jhsf.com.br

JHSF

UNIQUE BUSINESS FOR SPECIAL CLIENTS



EARNINGS RELEASE
2Q24

Management makes forward-looking statements concerning future events that are subject to risks and uncertainties. Such statements are based on management's estimates and assumptions and information to which the Company currently has access. Statements about future events include information about their intentions, estimates or current expectations, as well as those of the members of the Board of Directors and Officers of the Company.

Disclaimers regarding forward-looking statements and information also include information about possible or assumed operating results, as well as statements that are preceded by, followed by or include the words "believes", "may", "will", "continue", "expects", "anticipates", "intends", "plans", "estimates" or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they relate to future events and are therefore dependent on circumstances that may or may not occur.

Future results and shareholder value creation could differ materially from those expressed or estimated by forward-looking statements. Many of the factors that will determine these results and values are beyond the Company's ability to control or predict.

* TO LISTEN TO THE PRESENTATION IN ENGLISH CLICK ON "INTERPRETATION"

HIGHLIGHTS 2 Q 2 4

variations vs 2 Q 2 3

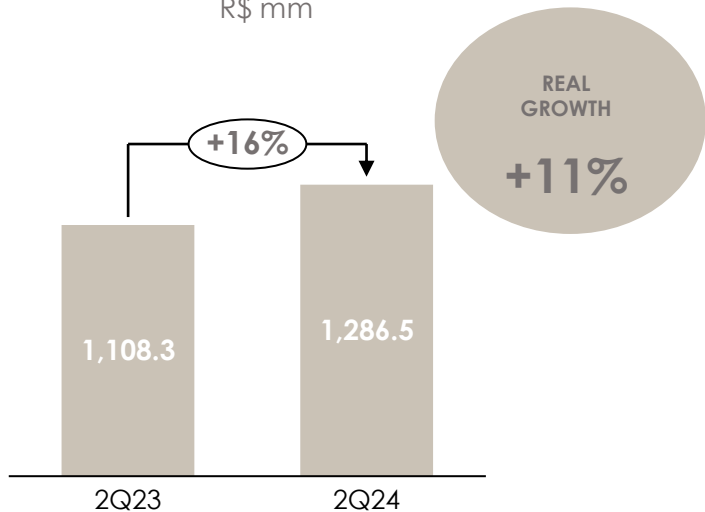


JHSF

- **Margin evolution** in all businesses. Recurring Income relevant representation of **62% in Adjusted EBITDA**.
- **Malls:** consolidated sales remained at double-digit levels (**+16%**). First phase of **Usina SP: Casa Fasano**.
- **Hospitality and Gastronomy:** highlight on the growth of RevPAR (**+23%**) and average couvert (**+10%**). New opening in 2H24: **Surf Lodge**.
- **Airport:** evolution of airport activities (**+41%** in movements and **+75%** in liters filled) and the third edition of the **Catarina Aviation Show**.
- **Rental Houses (JHSF Residences) and Clubs:** commercialization of new units (Fasano Residences and Golf Residences) with a **191%** increase in Adjusted EBITDA.
- **JHSF Capital:** the first tranche of the REIT in partnership with **eB Capital (R\$ 157 million)** was concluded, **reaching a total of R\$ 1.7 billion AUM**.
- **Capital Structure:** Efficient capital recycling with the sale of minority stakes, intensifying the focus on high-end assets. Successful issuance of CRI (R\$ 700 mm), with terms and rates under unprecedented conditions for the Company.

TENAN'T SALES

R\$ mm



ABOVE THE AVERAGE OF LISTED COMPANIES

Sales from high-end malls:

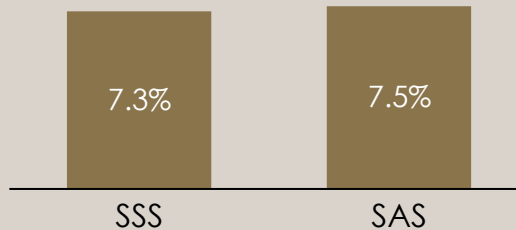
SJA +35%, CFO +28%, and CJM +12%

1st PHASE USINA SP
CASA FASANO

OPPENING OF L'AVENUE AT CJM

BEGINNING OF SHOPS FARIA
LIMA CONSTRUCTION

SALES INDICATORS



SSS: same store sales; SAS: same area sales;

RENT INDICATORS

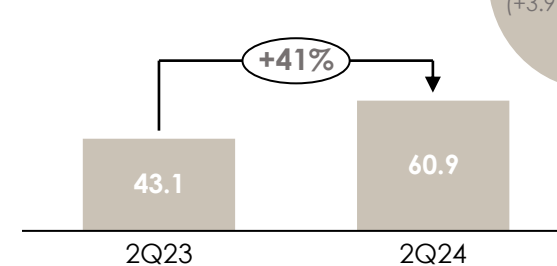


SSR: same stores rent; SAR: same area rent;

RESULT

GROSS REVENUE

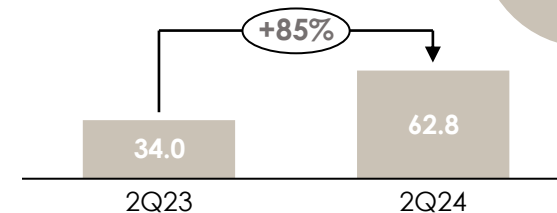
R\$ mm



74%
gross margin
(+3.9 p.p vs 2Q23)

ADJUSTED EBITDA

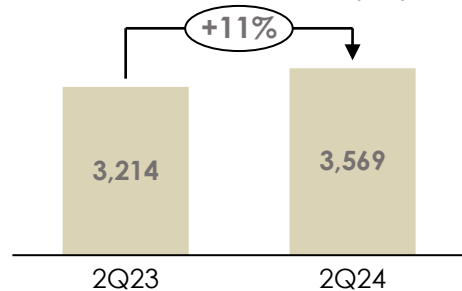
R\$ mm



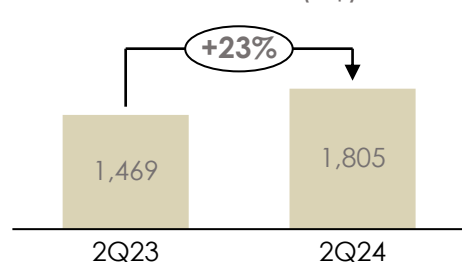
76%
ebitda margin
(+21.1 p.p vs 2Q23)

HOSPITALITY

AVERAGE DAILY (R\$)



REVPAR (R\$)



OCC RATE



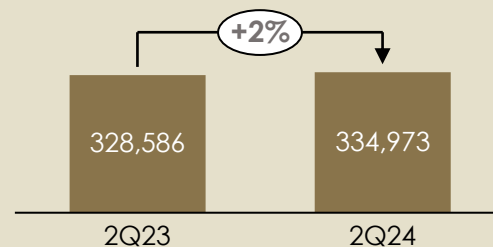
+4.9 p.p vs 2Q23

COMING SOON:

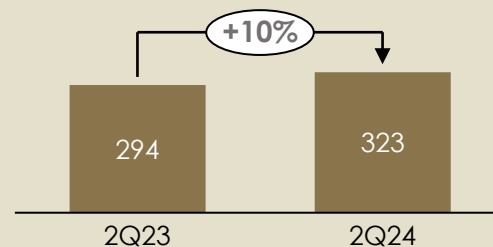
SURF LODGE HOTEL OPENING (2H24)

GASTRONOMY

NUMBERS OF COUVERTS SOLD



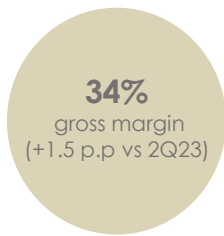
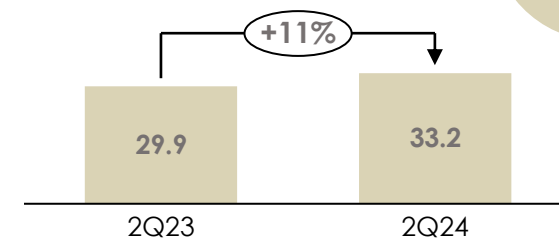
AVERAGE COUVERT (R\$)



RESULT

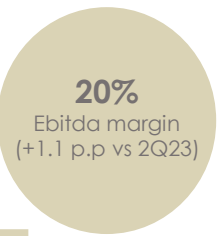
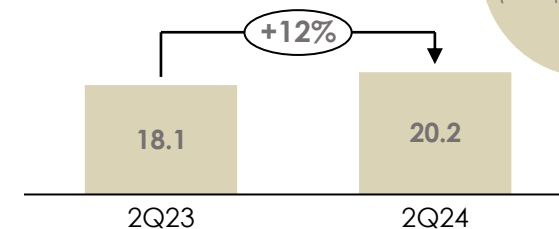
GROSS REVENUE

R\$ mm



ADJUSTED EBITDA

R\$ mm



MOVEMENTS
(QTY)

+41%
VS 2Q23

LITERS FILLED
(thousand/liters)

+75%
VS 2Q23

**3rd CATARINA AVIATION SHOW EDITION:
3X BIGGER THAN THE FIRST EDITION
+34% IN MOVEMENTS VS 2023 EDITION**

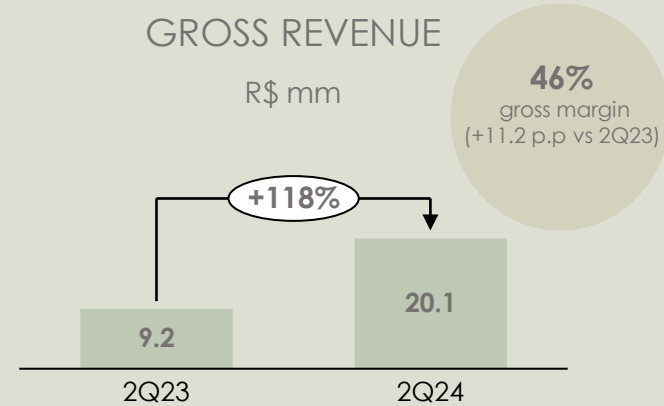
**INAUGURATION OF THE NEW DOMESTIC
AND INTERNATIONAL TERMINAL**

**SIGNIFICANT INCREASE IN DOMESTIC AND
INTERNATIONAL MARKET SHARE**

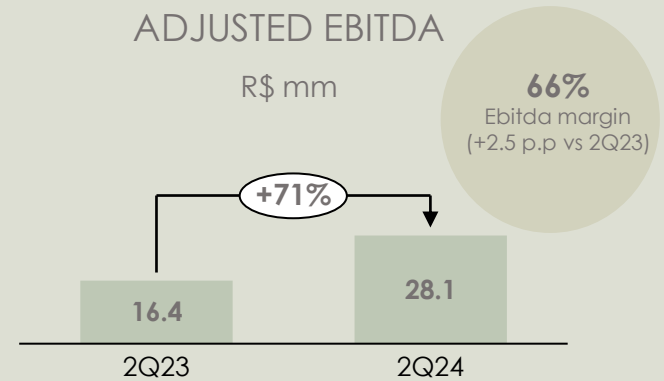
74.2% OF INTERNATIONAL FLIGHTS

RESULT

GROSS REVENUE
R\$ mm



ADJUSTED EBITDA
R\$ mm



PORTFOLIO ALREADY REACHING **64 UNITS**

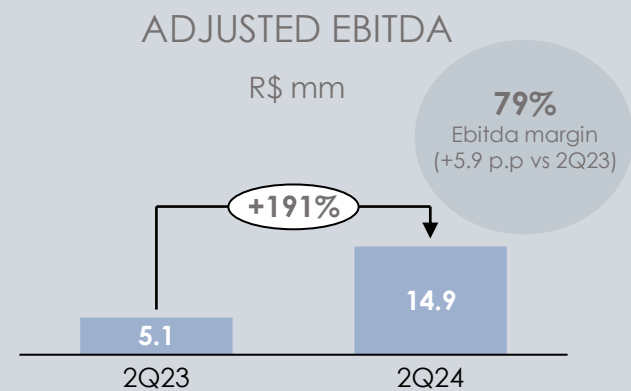
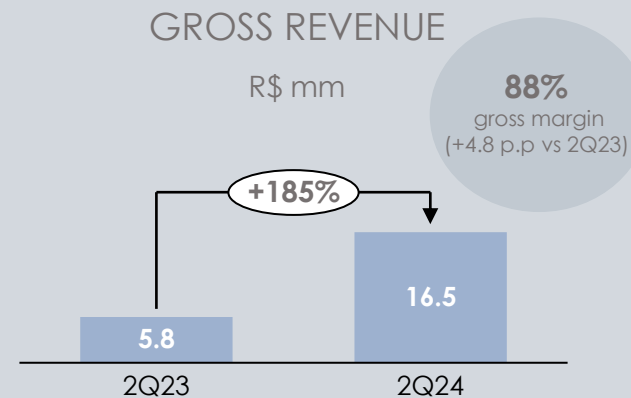
NEW REALTAL UNITS DELIVER
(FASANO RESIDENCES AND GOLF RESIDENCES)

ESTABILIZED NOI OF R\$ 50 MM

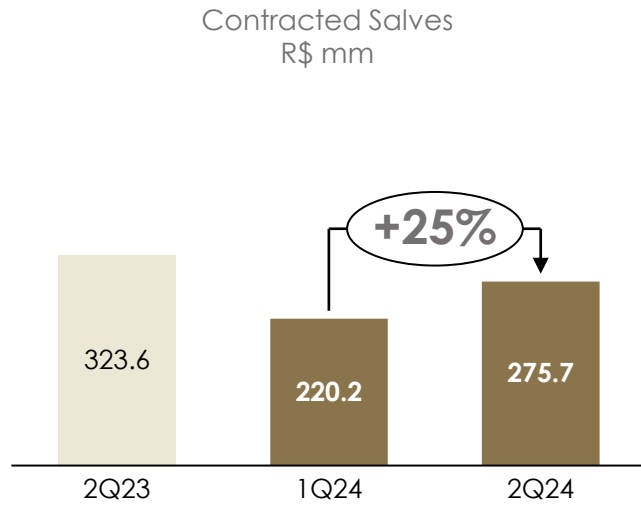
1 YEAR OF OPERATIONAL
BOA VISTA VILLAGE SURF CLUB

CONTINUITY OF
SÃO PAULO SURF CLUB
(OPENING EXPECTATION IN 2S24)

RESULT

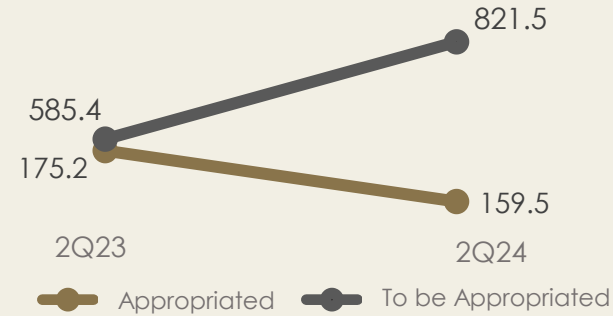


MIX OF PRODUCTS SOLD

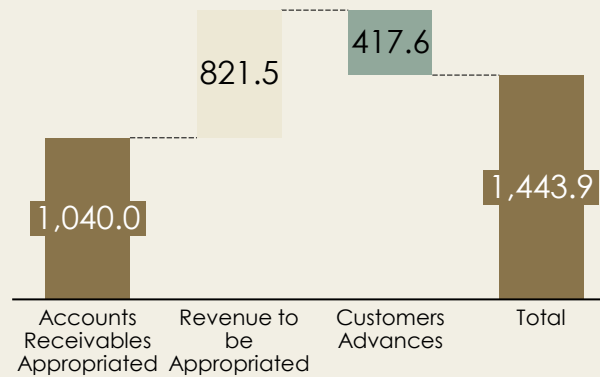


NEW SECTION OF MARGINAL PINHEIROS (RESERVA CIDADE JARDIM) INAUGURATION

GROSS REVENUE AND REVENUE TO BE APPROPRIATED
R\$ mm

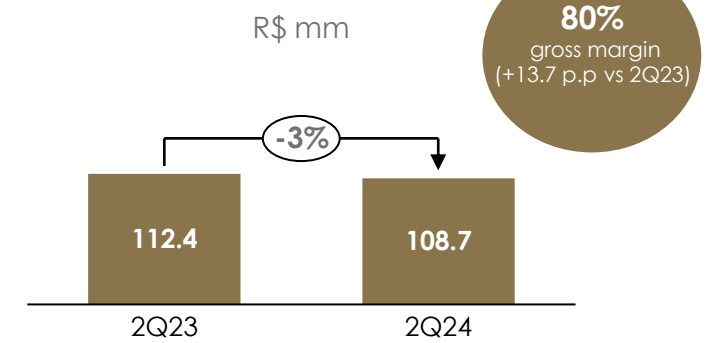


TOTAL ACCOUNTS RECEIVABLES
R\$ mm



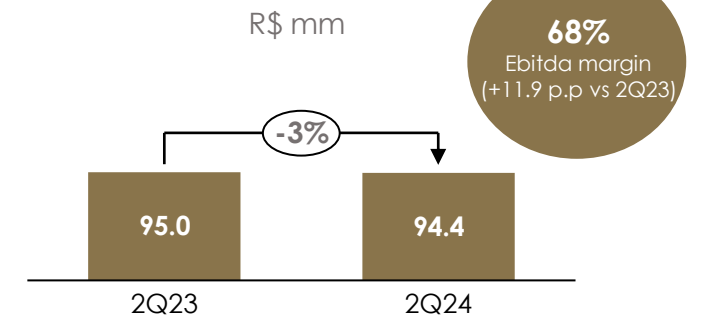
RESULT

GROSS REVENUE



INCREASE IN MARGIN PROVES THE STRATEGY OF PRESERVING INVENTORY VALUE

ADJUSTED EBITDA



RECURRING INCOME SEGMENT CONSOLIDATED¹ (R\$ mm)

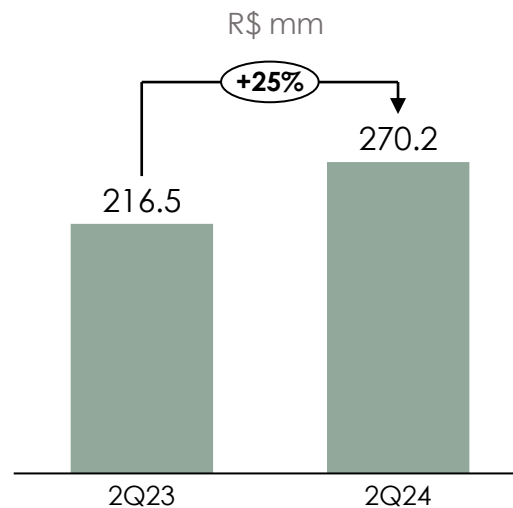
Significant growth in all financial indicators of
Recurring Income, with substantial margin gains

Relevant representation of 62% of Adjusted EBITDA
from Recurring Income Businesses, smoothing the
impact of economic cycles volatility

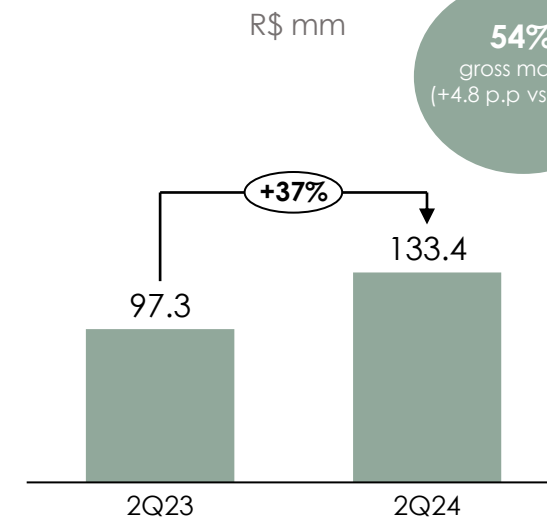
JHSF

JHSF

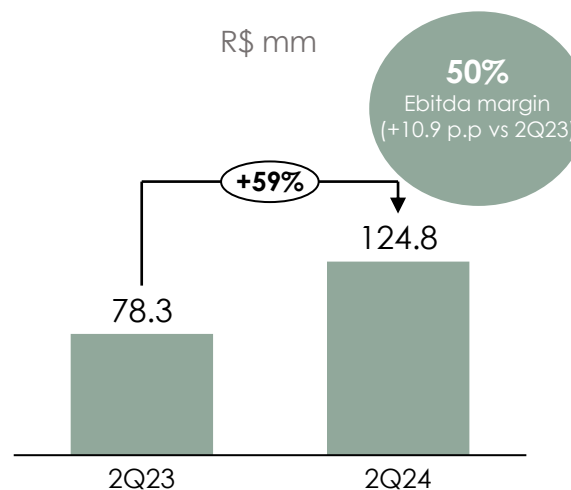
GROSS REVENUE



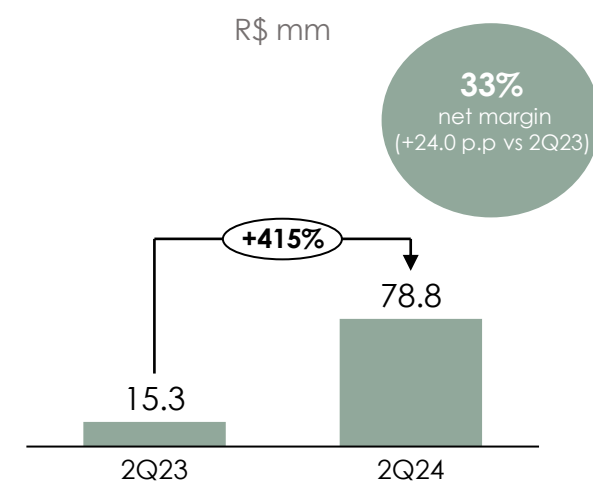
GROSS PROFIT



ADJUSTED EBITDA



NET PROFIT



¹Considers all business except for Retail, RE Development and Holding.

CONSOLIDATED RESULT (R\$ mm)



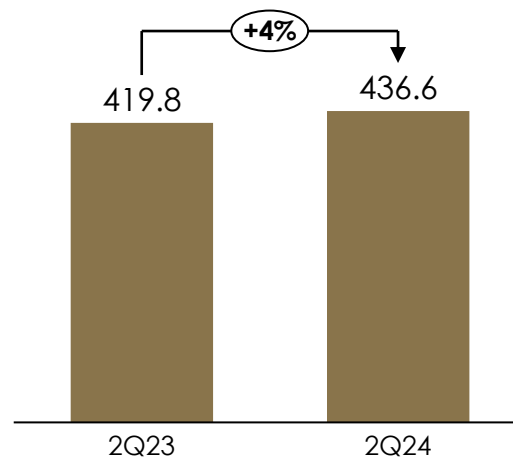
Growth in consolidated results, with margin gains

JHSF

JHSF

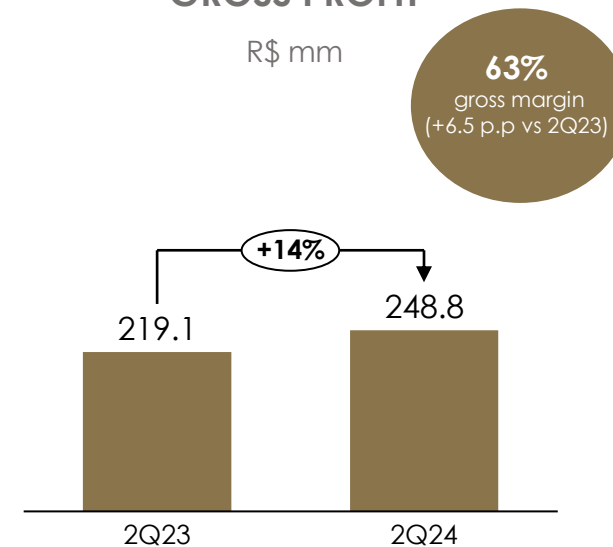
GROSS REVENUE

R\$ mm



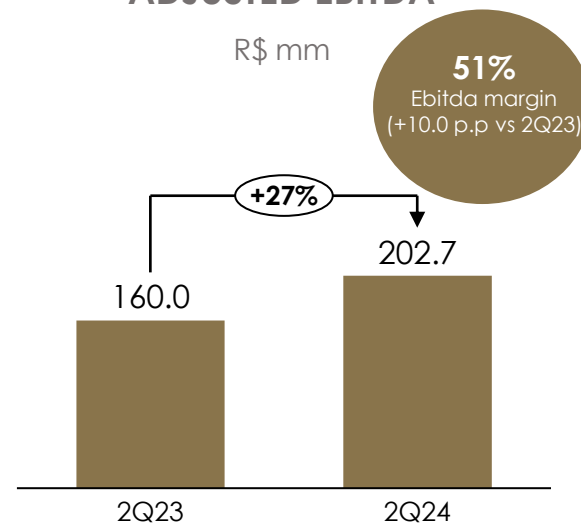
GROSS PROFIT

R\$ mm



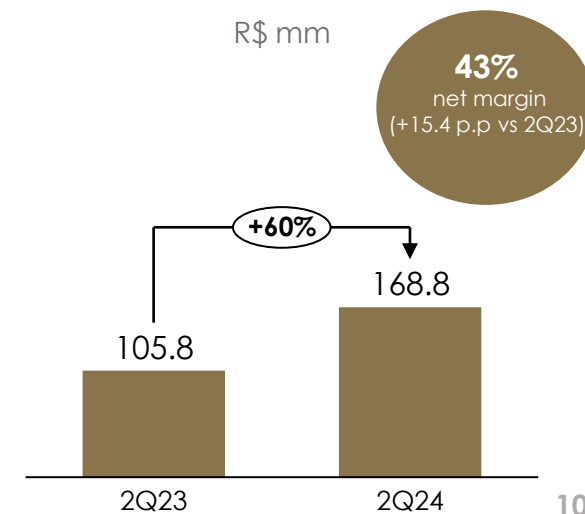
ADJUSTED EBITDA

R\$ mm



NET PROFIT

R\$ mm



MALLS MINORITY STAKE SALES

Efficient **capital recycling** through the sale of minority stakes, **intensifying the focus on high-end assets.**

Post M&A stakes: BVM (1%) and PNM (18%)

TOTAL SALE R\$ 522 mm

CRI ISSUANCE (R\$ 700 mm)

Successful **capital market emission** under unprecedented conditions for the Company

**Significant demand:
More than twice the book**

Highly attractive rates across all series, with the highest allocation on the longest series (10 years)

Average rate of CDI+0.59% per year

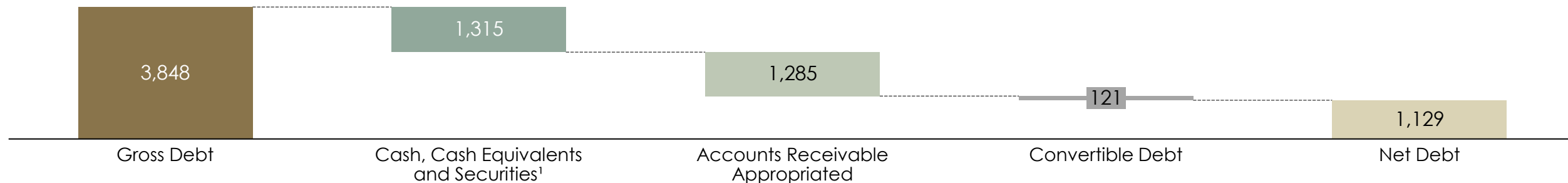
Increase in **average maturity:
4.6 years to 5.4 years**

NET DEBT AND LEVERAGE STATEMENT

Base date: 06/30/2024

R\$ mm

Net Debt/ Adjusted Ebitda LTM: **1.56x (Jun/24)**
 Net Debt/ Adjusted Ebitda LTM: **1.63x (Mar/24)**



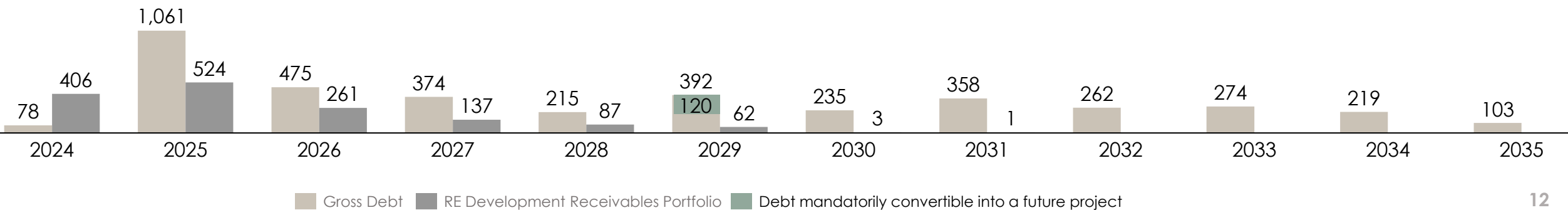
¹Does not consider the totaling of malls M&A

GROSS DEBT MANAGERIAL AMORTIZATION SCHEDULE

AFTER CRI ISSUANCE (R\$ 700 mm)

R\$ mm

Duration: 5,4 years



Disclosure of the Sustainability Report for the 4th consecutive year



New Format: Executive Summary and Indicator Directory

More **detailed and easily accessible information** about the **company's strategy evolution and 2025 targets**

Link to access: [EXECUTIVE BOOK](#) and [DIRETÓRIO DE INDICADORES*](#)

*Portuguese only

2Q24 HIGHLIGHTS:

CATARINA FASHION OUTLET:

LEED certification in the **Gold category**, being the first mall in Latin America to achieve it.

AIRPORT:

1st place in the Sustainable Airports Program, promoted by ANAC, in the category of airports handling up to 200,000 passengers.

Launch of **"Catarina Carbon Free"**, which will neutralize 100% of the volume of aviation kerosene sold at the airport.

GOVERNANCE:

Participation in CBARI (Brazilian Commission for Monitoring Integrated Reporting) with the aim of advancing the disclosure of financial information on sustainability.

Q & A

JHSF

INVESTORS RELATIONS

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