

JHSF

NEGÓCIOS ÚNICOS PARA CLIENTES ESPECIAIS



DIVULGAÇÃO DE RESULTADOS
2024

2024 foi marcado por grandes entregas e marcos importantes para a JHSF

Receita Bruta Consolidada

R\$ 1.753,9 mm

Ebitda Consolidado

R\$ 1.287,3 mm,

crescimento de **+32%**

Lucro Líquido Consolidado

R\$ 861,5 mm,

crescimento de **+73%**

Dividendos pagos aos acionistas

R\$ 250 mm

Vendas brutas da **Incorporação ultrapassam R\$ 1 bi,**
com as **maiores margens do mercado**

Eficientes reciclagens de capital:

R\$ 733 mm, a maior desde 2016

Recorde de operações no mercado de capitais

R\$ 2,2 bi com taxas e prazos inéditos em menos de 8 meses

JHSF3 passa a integrar pela primeira vez o **Índice Carbono Eficiente (ICO2) da B3, e participação Fórum Econômico Mundial, em Davos,** com patrocínio da pioneira **Brazil House.**

Recorde em Renda Recorrente: Receita Bruta ultrapassa o marco de **R\$ 1 bi** e **Ebitda Ajustado R\$ 0,5 bi**

Vendas dos **Shoppings** crescem dois dígitos sendo a **maior performance de venda do mercado**

Indicadores de **Hospitalidade e Gastronomia** crescem dois dígitos

Abertura do **Boa Vista Surf Lodge Hotel**

Robusta evolução **das atividades do Aeroporto,** o consolidando como o **1º em movimentos internacionais**

Receita das **JHSF Residences** mais que dobra e **vendas dos Memberships aumentam**

JHSF Capital atinge **R\$ 2,5 bi** de AUM com um pouco mais de 2 anos de operação

RESULTADO CONSOLIDADO (R\$ mm)



Crescimento do Ebitda Ajustado e Resultado Líquido, com ganhos de margens

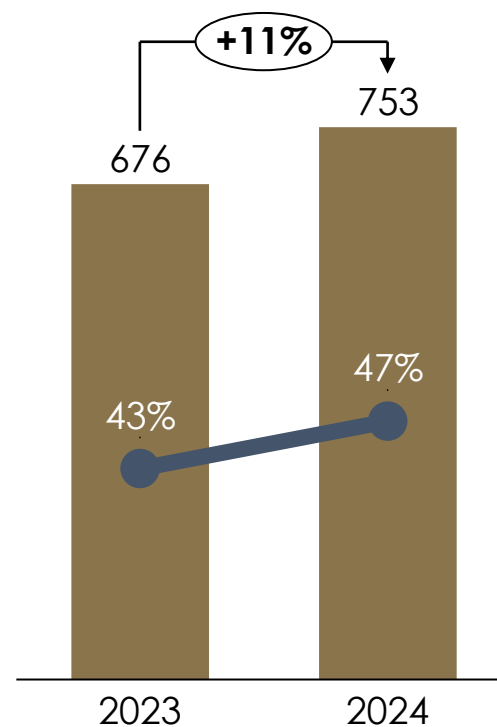
JHSF

EBITDA AJUSTADO

R\$ mm

+21%

vs 4T23



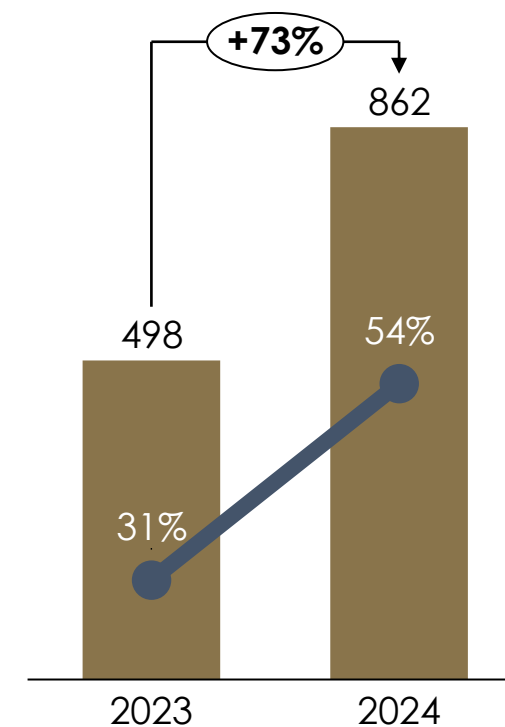
Margem Ebitda Ajustada

RESULTADO LÍQUIDO

R\$ mm

+94%

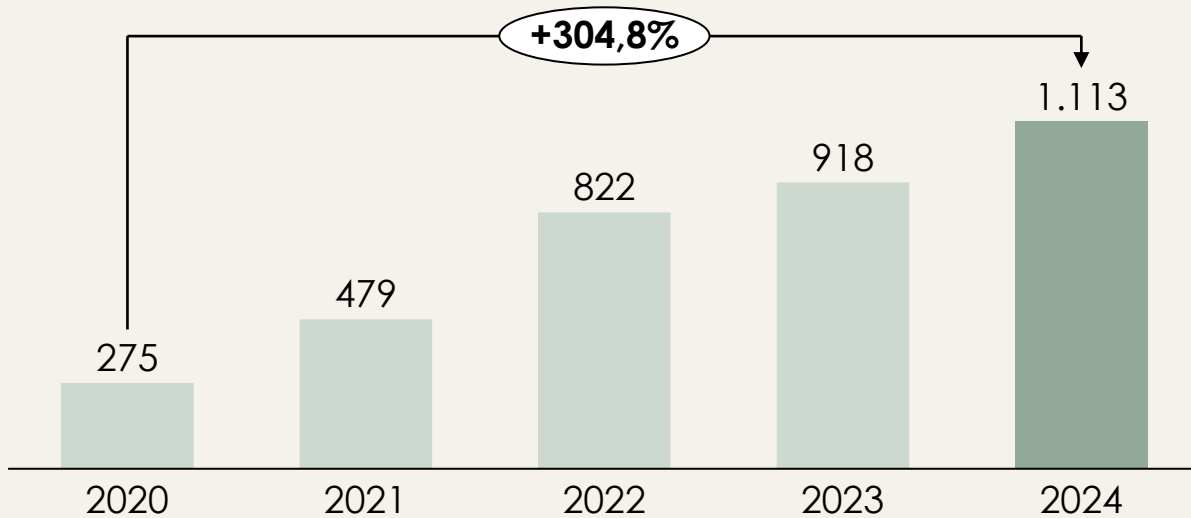
vs 4T23



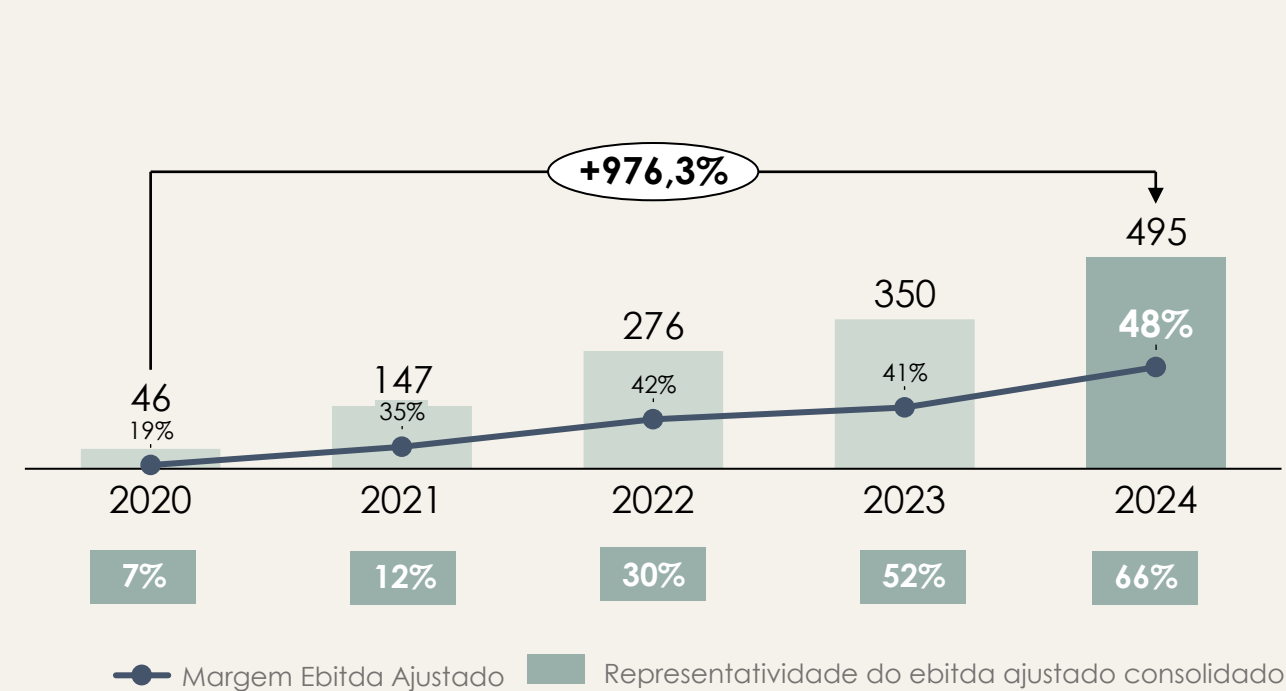
Margem Líquida

Negócios de Renda Recorrente atingem o marco histórico de R\$ 1 bilhão de Receita Bruta e Ebitda Ajustado de R\$ 0,5 bilhão

RECEITA BRUTA¹
(R\$ mm)



EBITDA AJUSTADO¹
(R\$ mm)



Renda Recorrente representa **66%** do Ebitda Ajustado Consolidado de 2024

Margem Ebitda Ajustada inédita, comprovando a alta rentabilidade dos negócios

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

NEGÓCIOS DE RENDA RECORRENTE CONSOLIDADO¹ (R\$ mm)

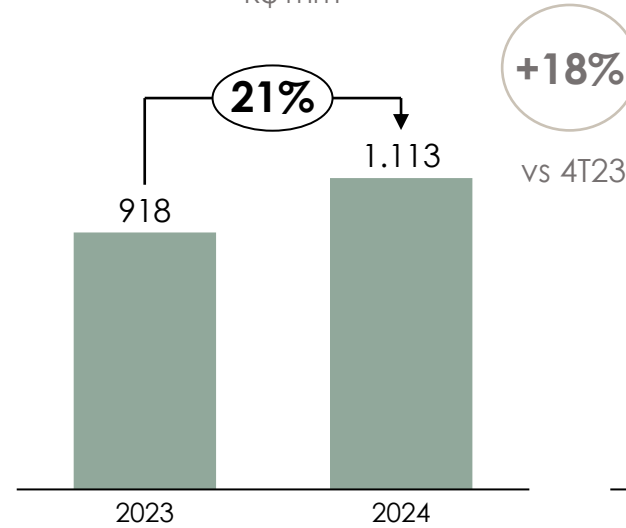
Recorde de Resultados: Negócios de Renda Recorrente **ultrapassam o marco de R\$ 1 bi de Receita Bruta**

Negócios de Renda Recorrente representaram **66%** do Ebitda Ajustado Consolidado de 2024

JHSF

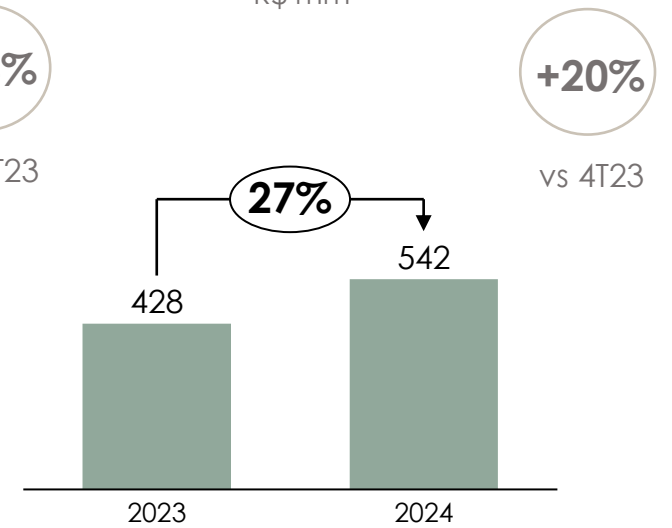
RECEITA BRUTA

R\$ mm



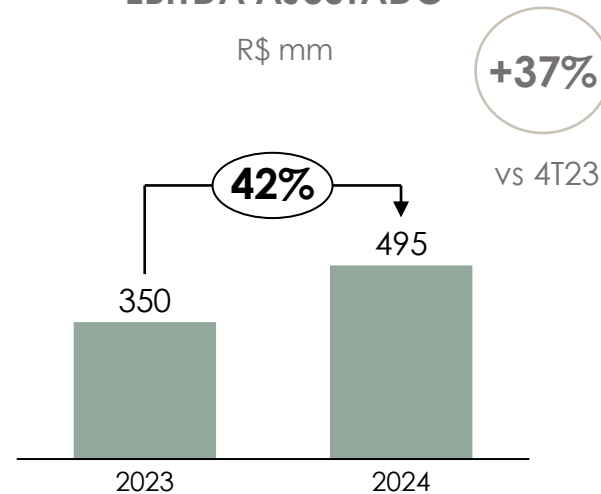
RESULTADO BRUTO

R\$ mm



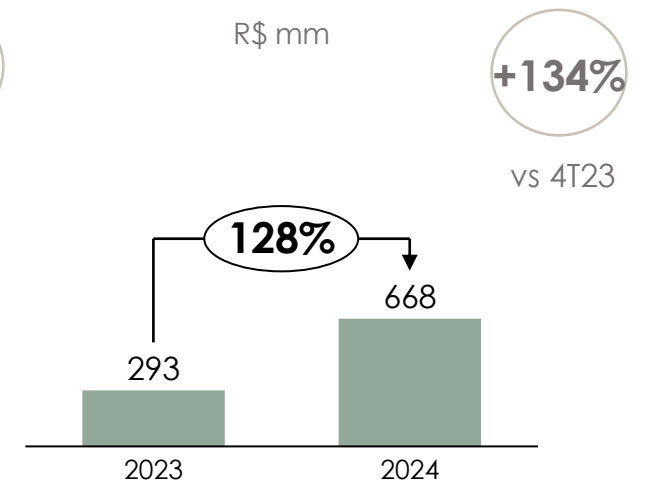
EBITDA AJUSTADO

R\$ mm



RESULTADO LÍQUIDO

R\$ mm



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



AGENDA

WEBCAST
DE RESULTADOS
2024

JHSF

1 Renda Recorrente: marcos, novos projetos e investimentos

2 Desempenho operacional e financeiro dos negócios

3 Estrutura de Capital

4 Q&A

Investimentos robustos em novos projetos, garantindo maior previsibilidade de resultados, **além do fortalecimento do maior ecossistema de alta renda da América Latina**

Concluído em 2024



Usina SP Fase 1 – Casa Fasano
(Inaugurado no 3T24)



Boa Vista Surf Lodge Hotel
(Inaugurado no 4T24)



Novas JHSF Residences
(ao longo de 2024)

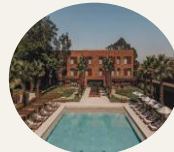


Novos terminais e taxiway
(ao longo de 2024)

Entregas em 2025



Hub de offices e mídia
(inaugurado no 1T25)



Fasano Tennis Club
(obras concluídas em 2024,
inauguração no 1T25)



São Paulo Surf Club



Boa Vista Village Town Center



4 novos hangares

Entregas em 2026+



Shops Faria Lima



Fasano Miami – asset light

Fasano Londres – asset light

Fasano Sardenha – asset light

Fasano Cascais – asset light



Novas JHSF Residences



Grand Lodge Hotel

R\$ 551,3 mm investidos em 2024 em **Renda Recorrente**
em projetos com alto potencial de valorização e retorno



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2024

JHSF

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Shoppings: líder de mercado na performance de vendas e aluguel

Crescimento robusto de **dois dígitos em vendas e nos indicadores de aluguel**, sendo a **maior performance do mercado**, fortalecendo a posição da Companhia no **setor de alta renda**

Novas lojas: No **SCJ**, que conta atualmente com **11 flagships exclusivas internacionais**, houve abertura do **L'Avenue, Van Cleef & Arpels e Andrea Bogosian**.
No **SJA** houve a abertura da **Creed** e a loja exclusiva da **Brunello Cucinelli**.

Para 2025, novas **marcas internacionais exclusivas já contratadas do SCJ**, além de novidades em **gastronomia e novo espaço dedicado para wellness**

Inauguração do **Boa Vista Town Center** no 1S25

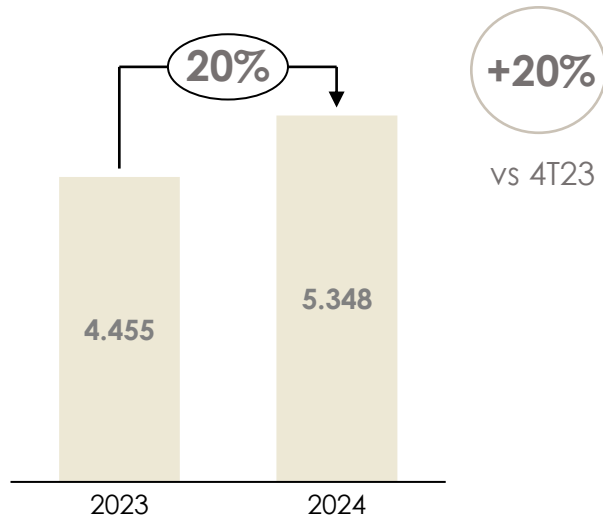
Desenvolvimento do **Shops Faria Lima**

Evolução significativa **em todos os indicadores financeiros**

Conclusão da reciclagem de **ativos não alinhados com a estratégia de alta renda**

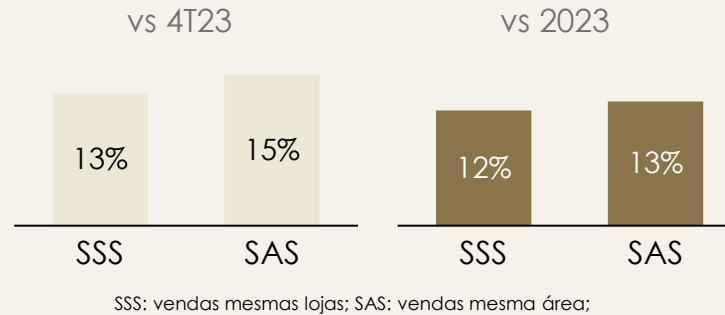
Shoppings: líder de mercado na performance de vendas e aluguel e consolidação no setor de alta renda

VENDAS LOJISTAS R\$ mm

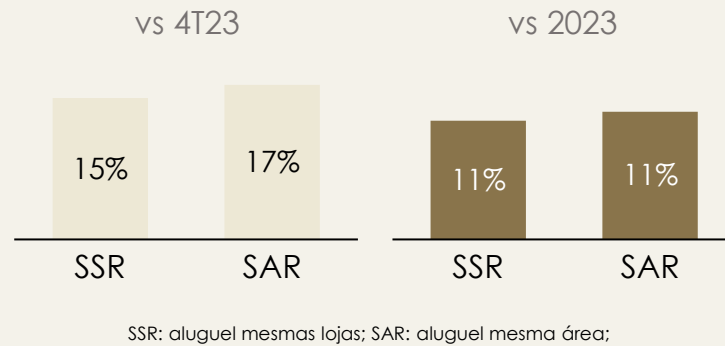


Vendas ativos de alta renda:
SJA **+29%**, CFO **+26%** e SCJ **+21%**

INDICADORES DE VENDA

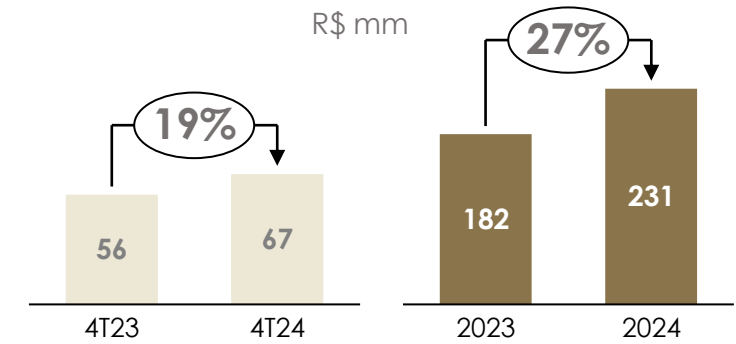


INDICADORES DE ALUGUEL

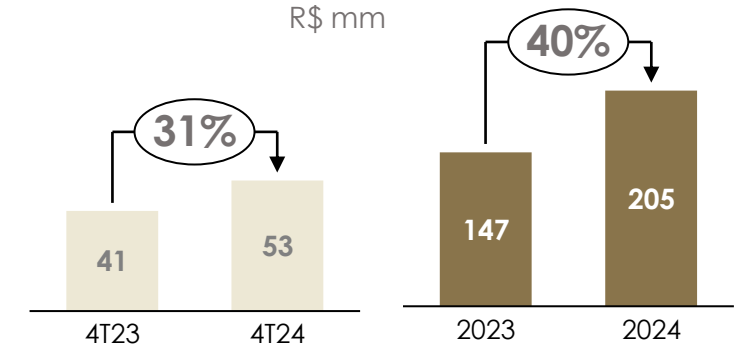


RESULTADO

RESULTADO BRUTO R\$ mm



EBITDA AJUSTADO R\$ mm



Hospitalidade e Gastronomia: evolução nos indicadores e ganho de margem

Indicadores operacionais **cresceram dois dígitos, superando a inflação**

Novos destinos internacionais anunciados: **Fasano Sardenha e Fasano Cascais, fortalecendo a estratégia de expansão internacional**, além dos projetos já em andamento **Fasano Miami e Fasano Londres**

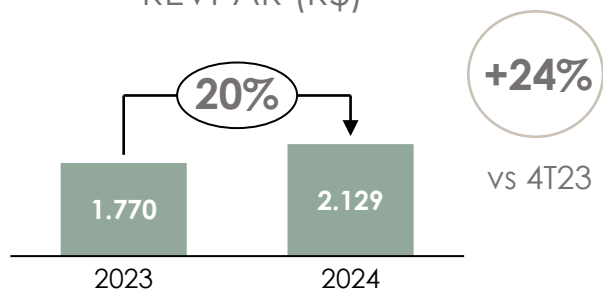
Abertura do **Boa Vista Surf Lodge Hotel, sucesso de ocupação** desde sua inauguração em dez/24

Crescimento nos indicadores financeiros, com melhora de margem EBITDA Ajustada no trimestre e no acumulado do ano

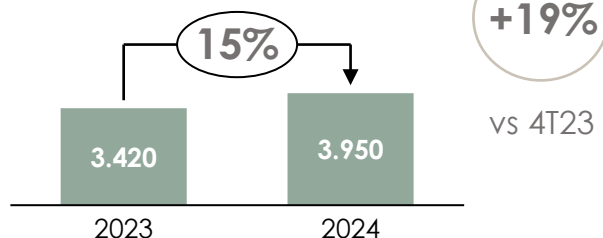
Evolução do Revpar e Couvert Médio em **Hospitalidade & Gastronomia** e ganhos de margens

HOSPITALIDADE

REVPAR (R\$)



DIÁRIA MÉDIA (R\$)



TX DE OCC

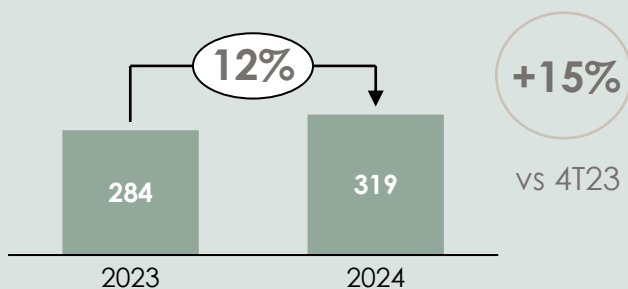


+2,3 p.p vs 4T23

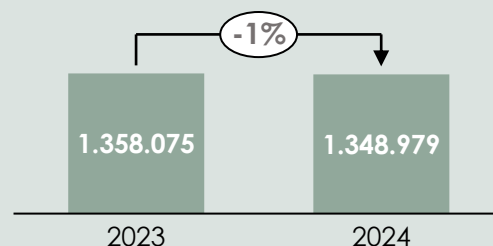
+2,1 p.p vs 2023

GASTRONOMIA

COUVERT MÉDIO (R\$)

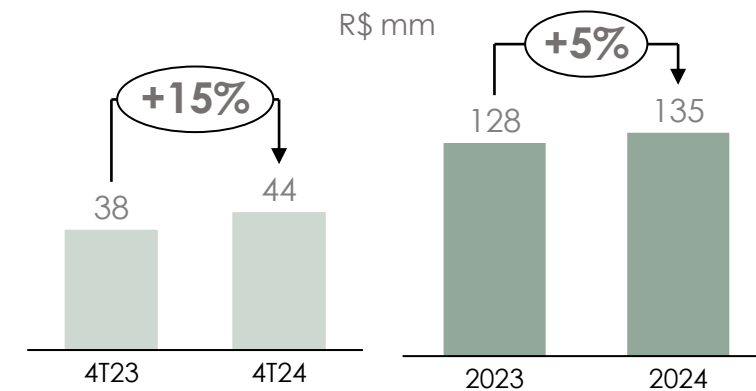


NÚMERO DE COUVERTS VENDIDOS

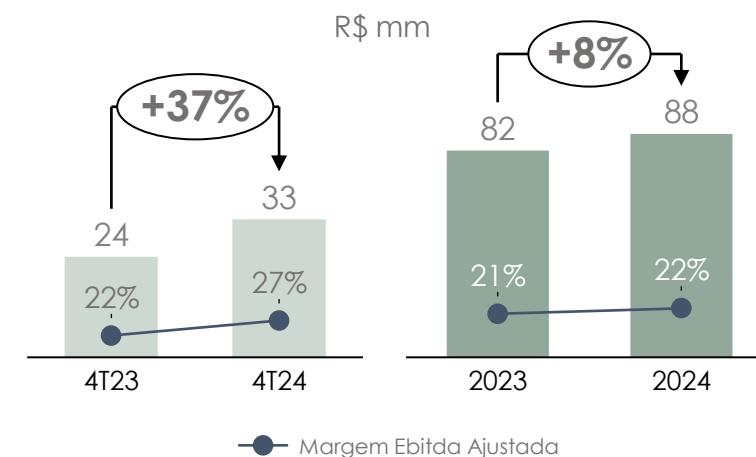


RESULTADO

RESULTADO BRUTO



EBITDA AJUSTADO



Aeroporto: demanda superior a capacidade atual e Ebitda Ajustado supera o marco inédito de R\$ 100 mm

Demanda muito superior a capacidade atual, **destravando a construção de 4 novos hangares com alto ROIC e rápido payback**

Com 5 anos de operação, se consolidou como o **1º maior em movimentos internacionais e 2º maior em movimentos nacionais**

Projeto Carbon Free (compensação 100% do QAV abastecido no Aeroporto)

Prêmio de 1º Lugar Aeroportos Sustentáveis ANAC (categoria até 200 mil pax)

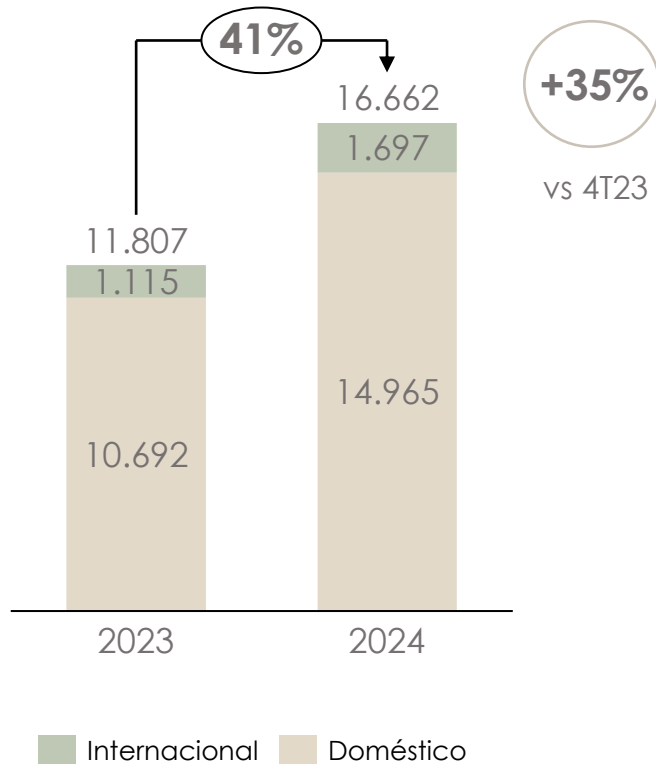
Certificação IS-BAH (padrão internacional de segurança e eficiência na aviação executiva)

Membro da ACI-LAC (conselho Internacional de Aeroportos para América Latina e Caribe)

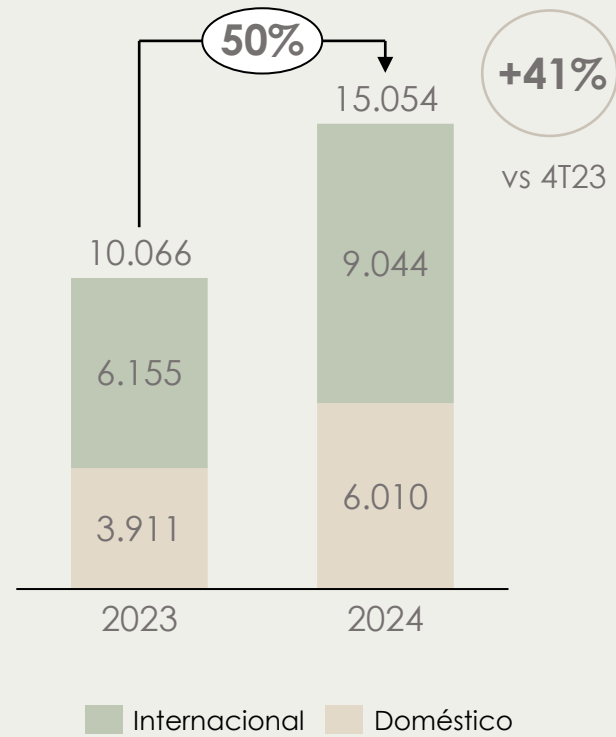
Recorde de resultados, com ganhos significativos de margem

Contínua evolução do **Aeroporto**, com demanda superior a capacidade atual e **Ebitda Ajustado supera o marco histórico de R\$ 100 mm**

MOVIMENTOS
(QTD)

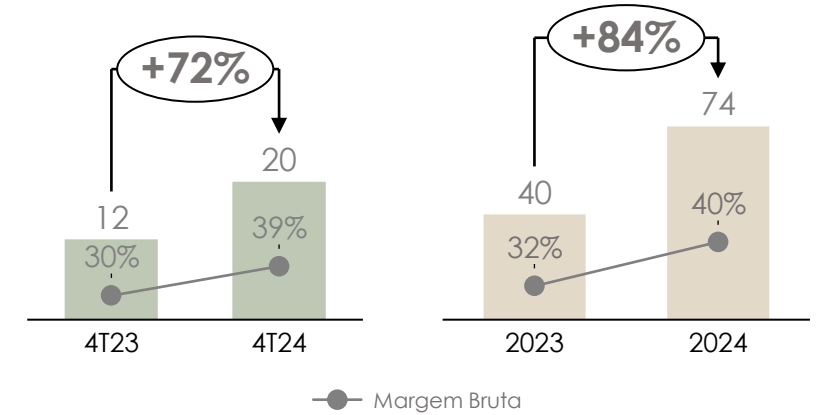


LITROS ABASTECIDOS
(mil/litro)

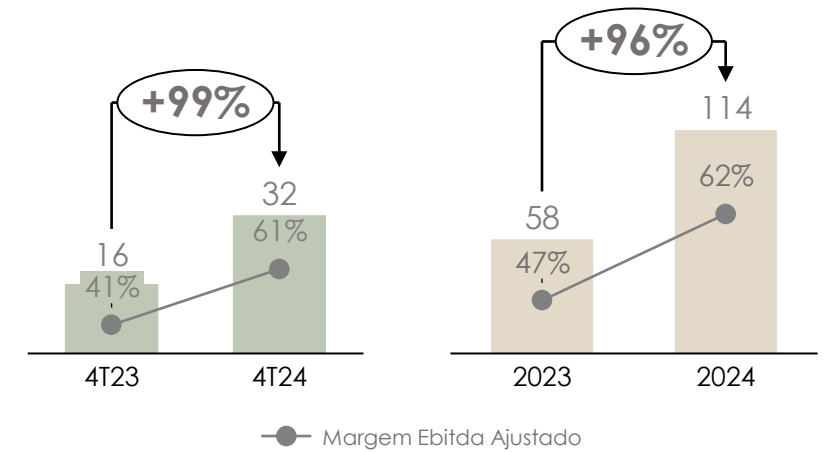


RESULTADO

RESULTADO BRUTO (R\$ mm)



EBITDA AJUSTADO (R\$ mm)



JHSF Residences e Clubs: receita de locação residencial dobra em 2024 e conclusão das obras do Fasano Tennis Club

Portfólio total distribuído em 113.205 m², entre unidades de locação e clubes

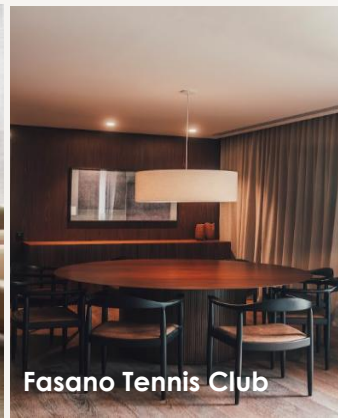
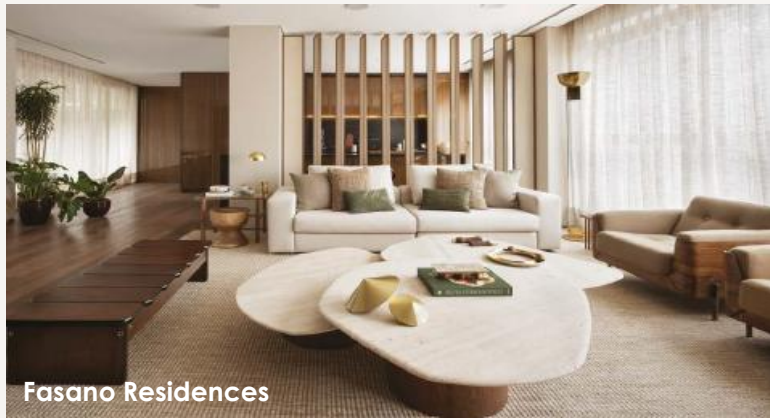
Em 2024 **o número de unidades locadas dobrou**, assim como a **receita proveniente das locações, além do aumento do R\$/m²**

Aumento das **vendas dos memberships** dado o sucesso do **BVV Surf Club** e o avanço das obras do **SPSC** com abertura em 2025

Conclusão das obras do **Fasano Tennis Club com abertura no 1S25**

Evolução significativa em todos os indicadores financeiros

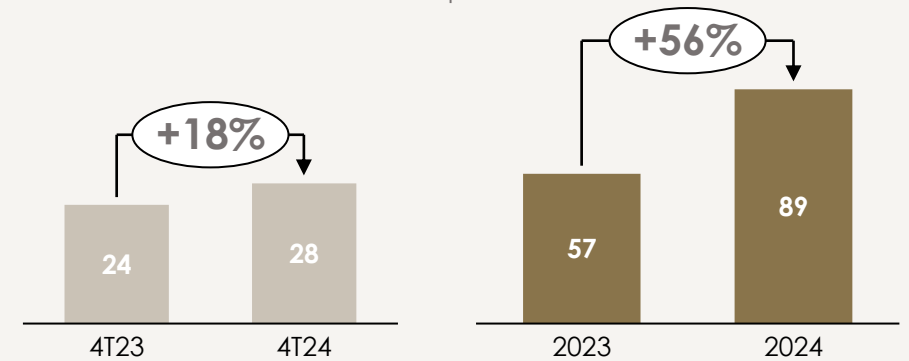
JHSF Residences dobrou a receita de locação residencial em 2024 e houve a conclusão das obras do Fasano Tennis Club



RESULTADO

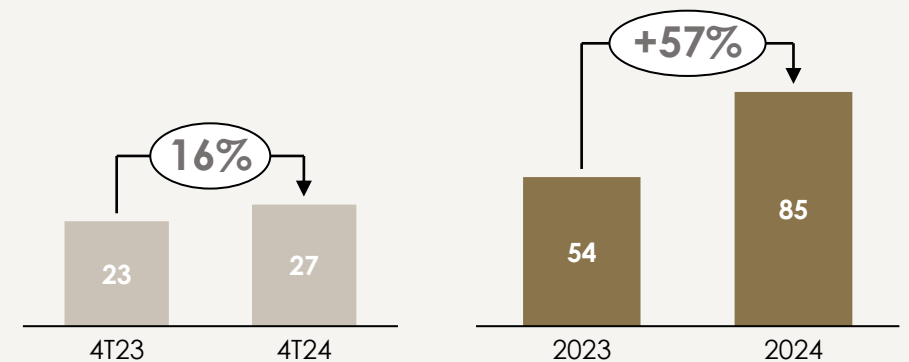
RESULTADO BRUTO

R\$ mm



EBITDA AJUSTADO

R\$ mm



JHSF CAPITAL: Crescimento acelerado de AuM com um pouco mais de 2 anos de operação

R\$ 2,5 bilhões em AuM

10 Fundos sob gestão

7 M&A advisory

Robusto pipeline:

Captações Brasil e no exterior

**Assertividade na estratégia de captações,
assessorando a JHSF em seu projeto de expansão**

JHSF
CAPITAL

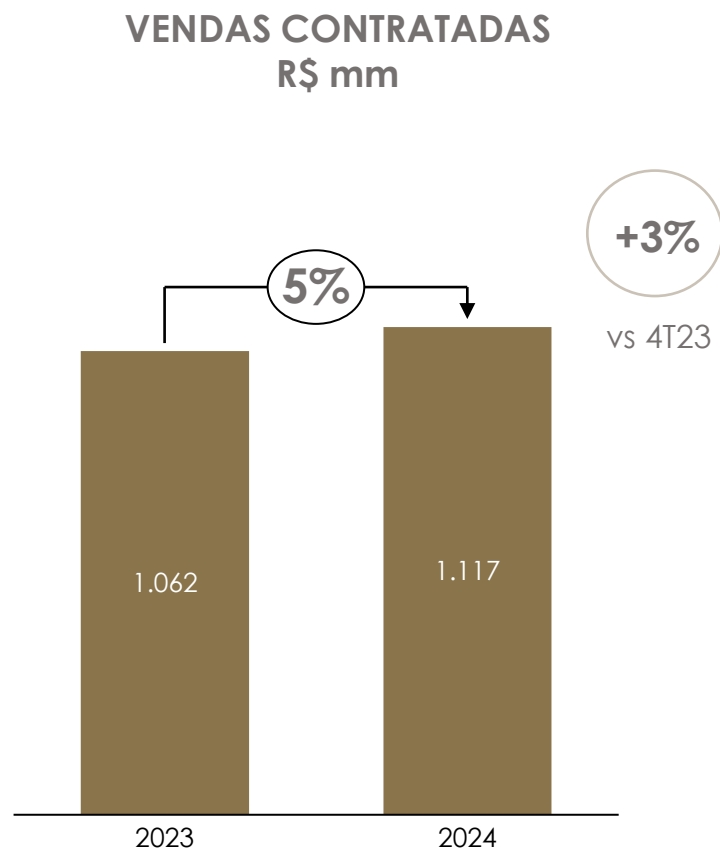
Incorporação: vendas brutas contratadas atingiram R\$ 1,1 bilhão em 2024

Vendas brutas contratadas atingiram R\$ 1,1 bilhão em 2024

Projetos únicos e exclusivos, lançados seletivamente em *landbank* próprio
com as maiores margens do mercado

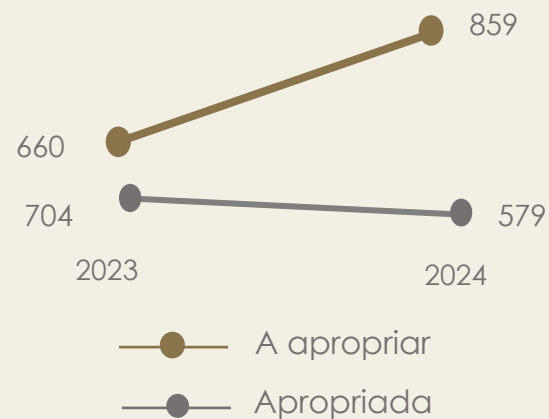
Início das obras do **Reserva Cidade Jardim**

Incorporação: Vendas brutas contratadas atingiram R\$ 1,1 bilhão em 2024 com a maiores margens do mercado

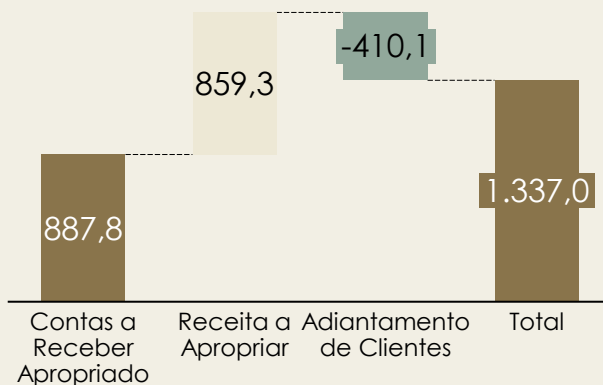


INÍCIO DAS OBRAS
RESERVA CIDADE JARDIM

RECEITA BRUTA E A APROPRIAR R\$ mm

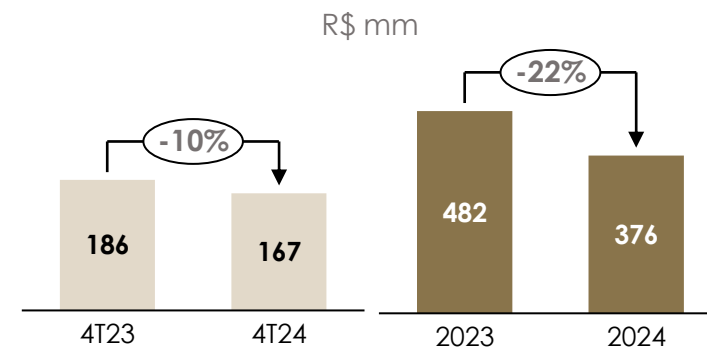


CONTAS A RECEBER TOTAL R\$ mm



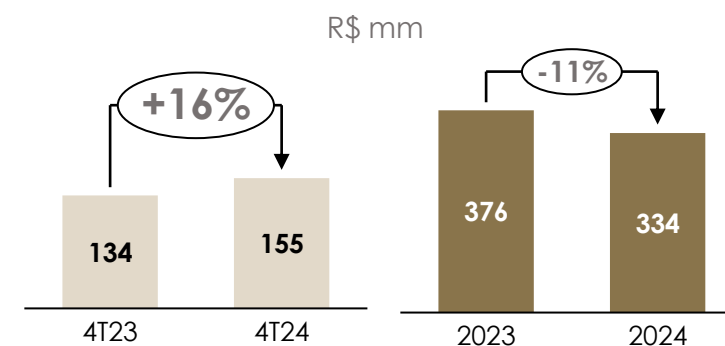
RESULTADO

RESULTADO BRUTO



MAIOR MARGEM BRUTA DO MERCADO (67% em 2024)

EBITDA AJUSTADO



MAIOR MARGEM EBITDA AJUSTADO DO MERCADO
(60% em 2024)



AGENDA

WEBCAST
DE RESULTADOS
2024

JHSF

1 Renda Recorrente: novos projetos e investimentos

2 Desempenho operacional e financeiro dos negócios

3 **Estrutura de Capital**

4 Q&A

Estrutura de Capital: emissões no mercado de capitais bem-sucedidas e em condições sem precedentes, além da **maior reciclagem de ativos** realizada desde 2016

VENDAS DE PARTICIPAÇÕES MINORITÁRIAS

Eficiente **reciclagem de capital** com vendas de participações minoritárias de shoppings, **intensificando o foco e investimentos nos ativos de alta renda**

Conclusão da reciclagem de ativos não alinhados com a **estratégia de alta renda**

VENDA TOTAL DE R\$ 733 mm
(Considerando a venda do SPN anunciada no 1T25)

CAPTAÇÕES INÉDITAS NO MERCADO DE CAPITAIS

Captações **bem sucedidas no mercado de capitais**, em condições inéditas para a Companhia

CRI R\$ 700 mm

taxa média ponderada
CDI + 0,59% a.a
Série mais longa
(10 anos)

CRI R\$ 600 mm

taxa média ponderada
CDI + 0,60% a.a
Série mais longa
(15 anos)

CRI R\$ 938 mm

taxa média ponderada
102,93% do CDI
Série mais longa
(7 anos)

Recorde de acesso ao mercado de capitais em dívidas estruturadas:

R\$ 2,2 bilhões em menos 8 meses

Aumento do **prazo médio**:
5,0 anos para 6,1 anos

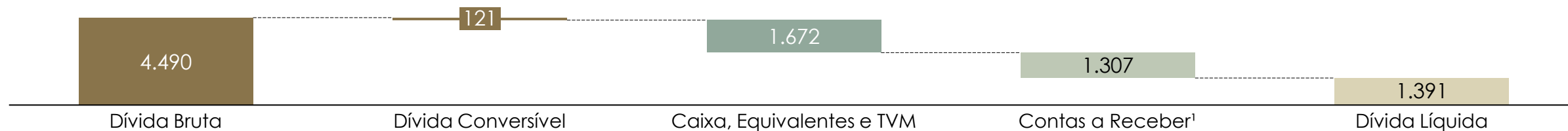
Endividamento e cronograma de amortização

DEMONSTRAÇÃO DÍVIDA LÍQUIDA E ALAVANCAGEM

Data base: 31/12/2024

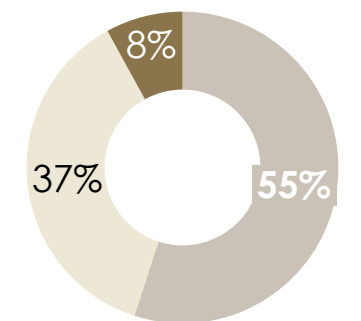
R\$ mm

Dívida Líquida/Ebitda Ajustado LTM: **1,80x**
 Dívida Líquida/Patrimônio Líquido: **0,34x**



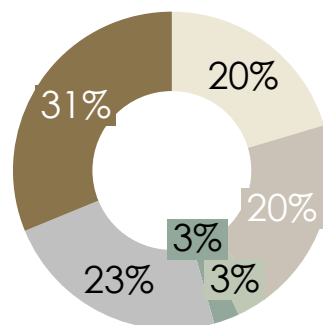
¹Inclui contas a receber apropriado e de contrato futuro. Não inclui contas a receber a apropriar de R\$ 349,3 milhões (líquido de adiantamento de clientes).

INDEXADORES DÍVIDA



CDI IPCA Outros

ABERTURA ENTRE NEGÓCIOS



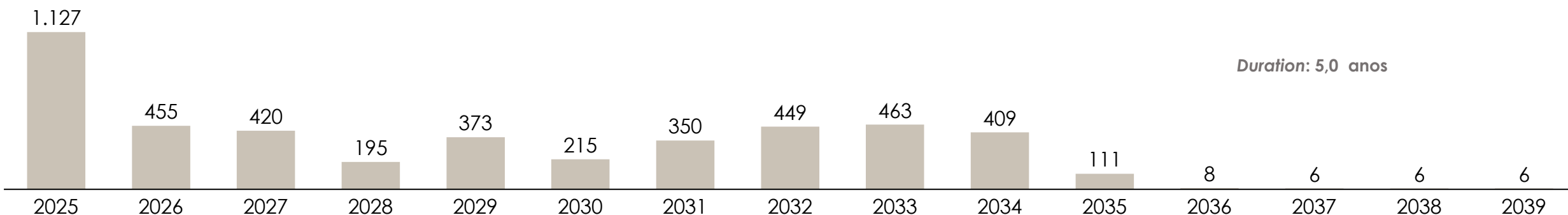
Shoppings H&G
 Incorporação Locação Residencial e Clubes
 Aeroporto Holding

ABERTURA DÍVIDA

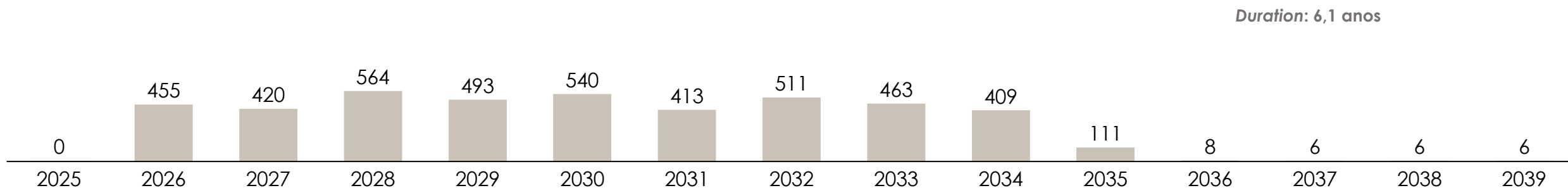
MERCADO DE CAPITAIS (CRI E DEB) **84%**
CAPITAL DE GIRO (BANCOS) **16%**

Alongamento de perfil da dívida e redução do seu custo por meio de emissões bem-sucedidas no mercado de capitais

CRONOGRAMA EM 31/12/2024



CRONOGRAMA APÓS CAPTAÇÃO NOVO CRI (R\$ 938 MM) E QUITAÇÕES





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3 Estrutura de Capital

4 Q&A

JHSF

Q&A

Para fazer perguntas, por gentileza, clique em **Raise Hand**.

JHSF

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CEO

BRENO PEREZ VICENTE
CFO

MARA BOAVENTURA DIAS
DRI

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JHSF

UNIQUE BUSINESS FOR SPECIAL CLIENTS



EARNINGS RELEASE
2024

2024

 was marked by significant deliveries and important milestones for **JHSF**

Consolidated Gross Revenue

R\$ 1,753.9 mm

Consolidated Ebitda

R\$ 1,287.3 mm,

growth of **+32%**

Consolidated Net Profit

R\$ 861.5 mm,

growth of **+73%**

Dividends paid to shareholders

R\$ 250 mm

Gross sales from the **Real Estate Development exceeded R\$ 1 billion**, with the **highest margins in the market**

Efficient capital recycling:

R\$ 733 million, the highest since 2016.

Record capital markets transactions

R\$ 2.2 billion with **unprecedented rates and terms in less than 8 months.**

JHSF3 is included for the first time in the **B3 Efficient Carbon Index (ICO2)** and **participated in the World Economic Forum in Davos**, with sponsorship from the pioneering **Brazil House**

Record in Recurring Income: Gross Revenue exceeds the **R\$ 1 billion** mark and **Adjusted Ebitda** reaches **R\$ 0.5 billion**

Mall sales grow by double digits, achieving the **highest sales performance in the market**

Hospitality and Gastronomy indicators **grow by double digits**
Opening of the Boa Vista Surf Lodge Hotel

Robust growth in **Airport activities**, consolidating it as the **leading airport in international movements**

Revenue from **JHSF Residences more than doubles**, and **Membership sales increase**

JHSF Capital reaches **R\$ 2.5 billion** in AUM with just over 2 years of operation

CONSOLIDATED RESULTS (R\$ mm)



Growth in Adjusted EBITDA and Net Income, with margin gains

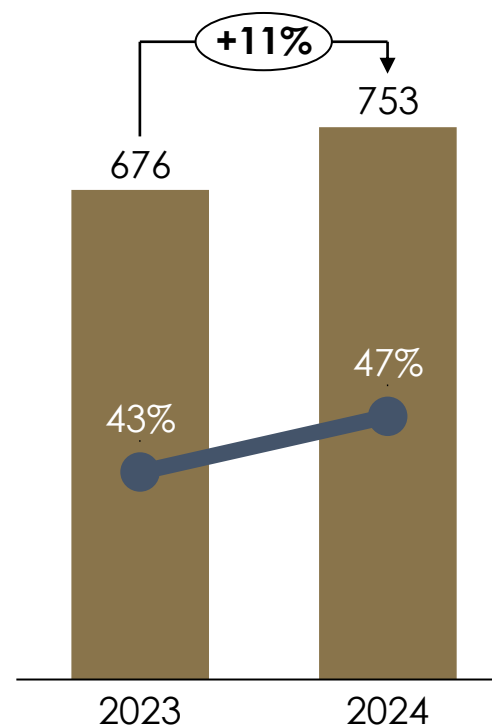
JHSF

ADJUSTED EBITDA

R\$ mm

+21%

vs 4Q23



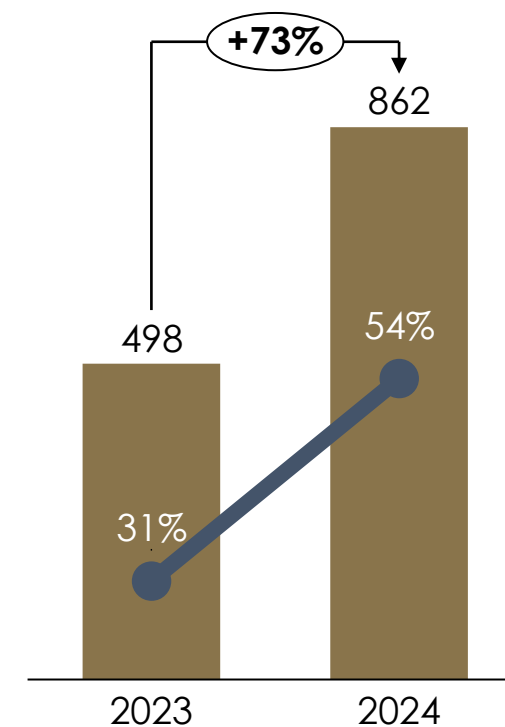
Adjusted Ebitda Margin

NET PROFIT

R\$ mm

+94%

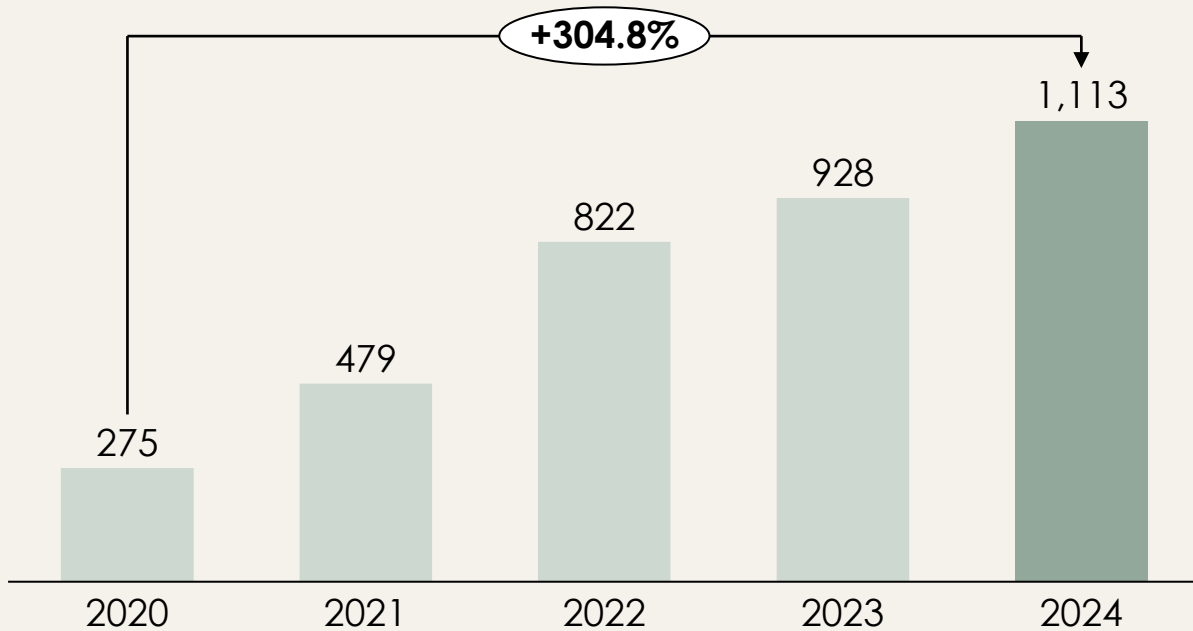
vs 4Q23



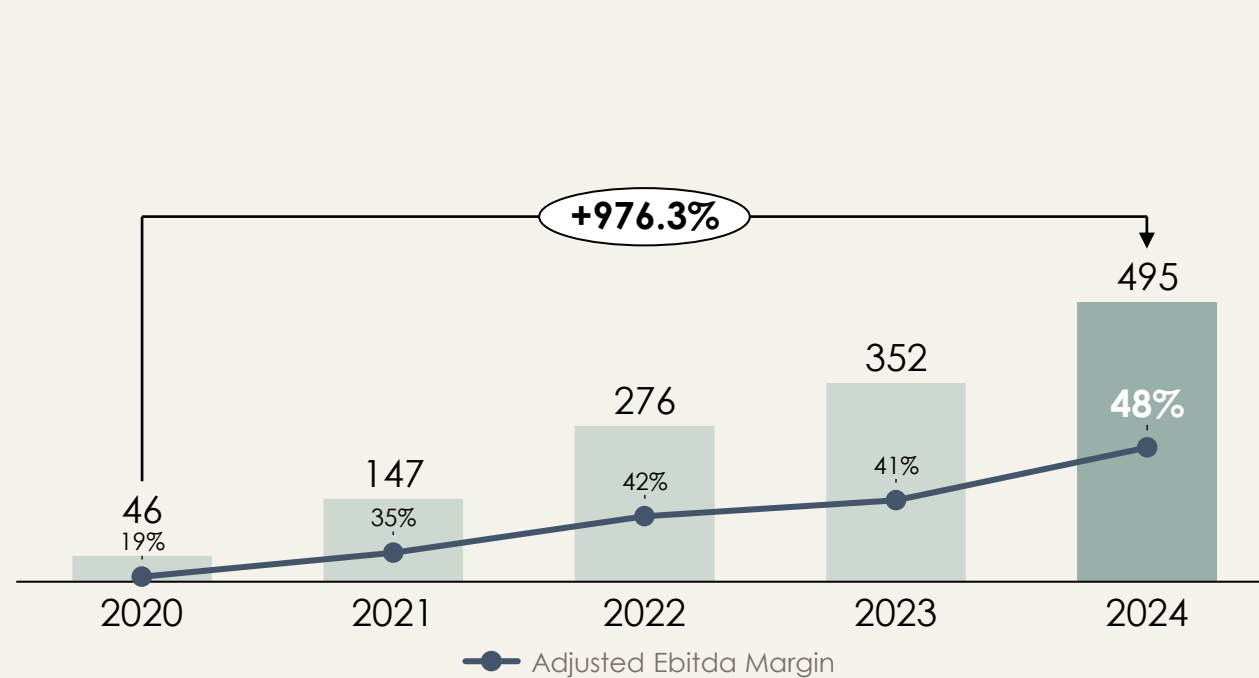
Net Margin

Recurring Income businesses reach the historical milestone of R\$ 1 billion in Gross Revenue and R\$ 0.5 billion in Adjusted Ebitda

GROSS REVENUE¹
(R\$ mm)



ADJUSTED EBITDA¹
(R\$ mm)



Adjusted EBITDA Margin, demonstrating the high profitability of the business

¹ Includes all businesses except Retail, Real Estate Development, and the Holding

CONSOLIDATED RECURRING INCOME BUSINESS¹ (R\$ mm)

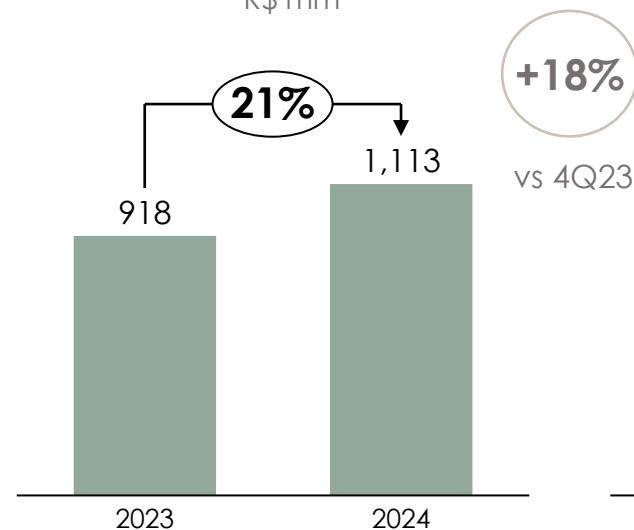
Record Results: Recurring Revenue
businesses **surpass the**
R\$ 1 billion mark in Gross Revenue

Recurring Revenue businesses accounted for **66%**
of the consolidated Adjusted EBITDA in 2024,

JHSF

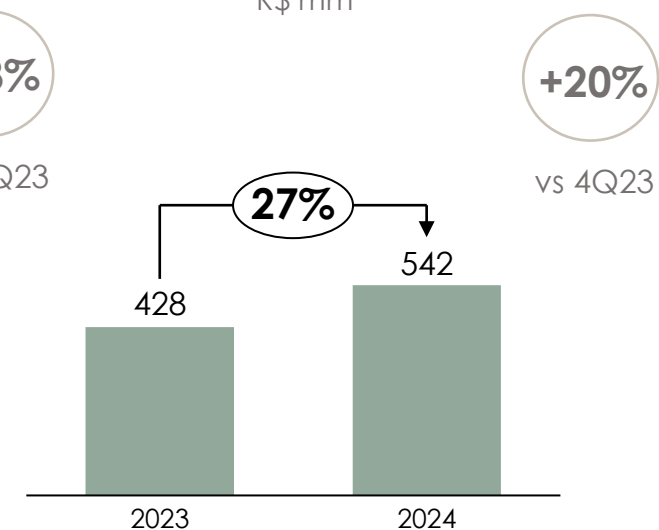
GROSS REVENUE

R\$ mm



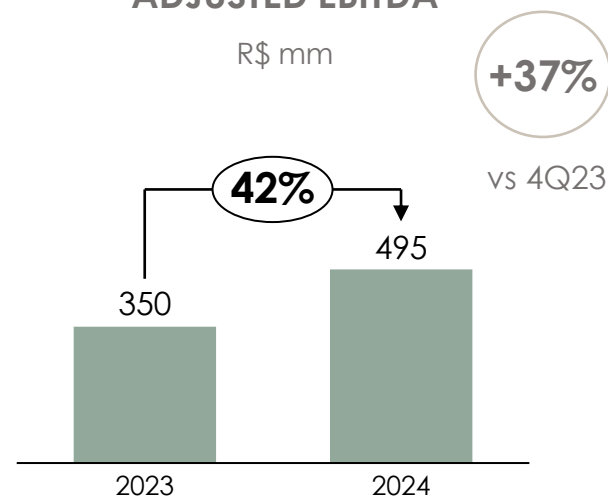
GROSS PROFIT

R\$ mm



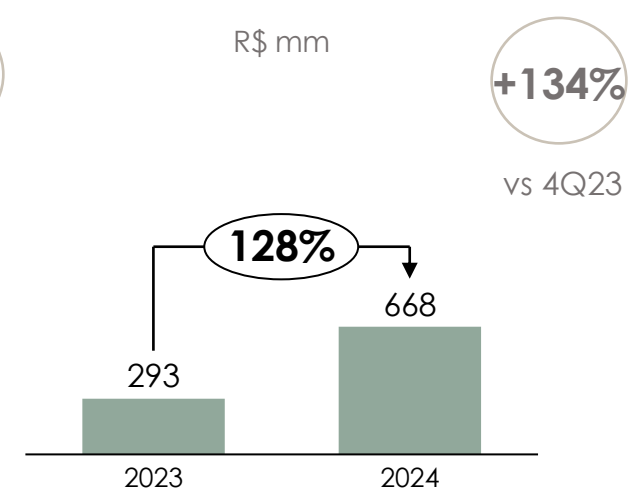
ADJUSTED EBITDA

R\$ mm



NET PROFIT

R\$ mm



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



A G E N D A

R E S U L T S
W E B C A S T
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JHSF

1

Recurring Income: milestones, new projects and investments

2

Segments operational and financial performance

3

Capital Structure

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Q&A

Robust investments in new projects, ensuring greater predictability of results, **in addition to the creation of the largest Recurring Income ecosystem in Latin America**

Completed in 2024



Casa Fasano - Usina SP
(Inaugurated in 3Q24)



Boa Vista Surf Lodge Hotel
(Inaugurated in 4Q24)



New JHSF Residences
(throughout 2024)



New terminals and taxiway
(throughout 2024)

Deliveries in 2025



Hub de offices e mídia
(Inaugurated in 1Q25)



Fasano Tennis Club
(works completed in 2024,
opening in 1Q25)



São Paulo Surf Club



Boa Vista Village Town Center



4 new hangars

Deliveries in 2026+



Shops Faria Lima



Fasano Miami – asset light

Fasano Londres – asset light

Fasano Sardinia – asset light

Fasano Cascais – asset light



New JHSF Residences



Grand Lodge Hotel

R\$ 551.3 million invested in 2024 in Recurring Income projects with high potential for appreciation and return



A G E N D A

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W E B C A S T
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JHSF

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Malls: Market leader in sales and rental performance

Robust **two-digit growth in sales and rental indicators**, representing the **highest market performance**, strengthening the Company's position in the **high-end sector**

New Stores: At the **CJM**, which currently hosts **10 exclusive international flagships**, the openings of **L'Avenue, Van Cleef & Arpels**, and **Andrea Bogosian** took place.
At the **SJA**, **Creed** and the **Brunello Cucinelli** flagship were opened.

For 2025, new **exclusive international brands have already been contracted for the CJM**, in addition to new offerings in gastronomy and a new space dedicated to wellness

Opening of **Boa Vista Town Center** in 1H25

Construction of Shops Faria Lima

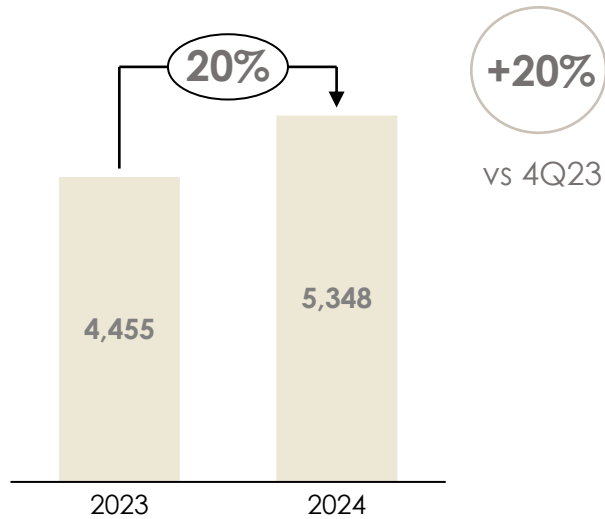
Significant evolution in **all financial indicators**

Completion of the recycling of **assets not aligned with the high-end strategy**

Malls: Market leader in sales and rental performance

TENANT' SALES

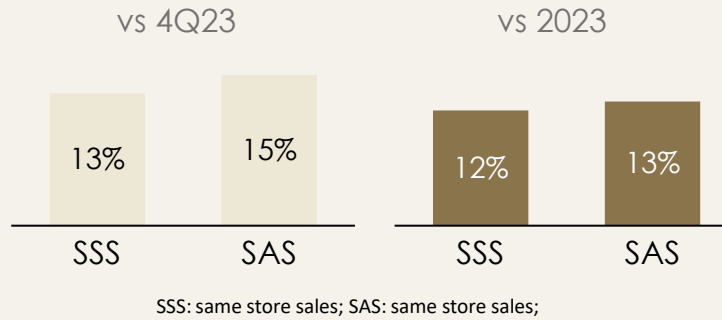
R\$ mm



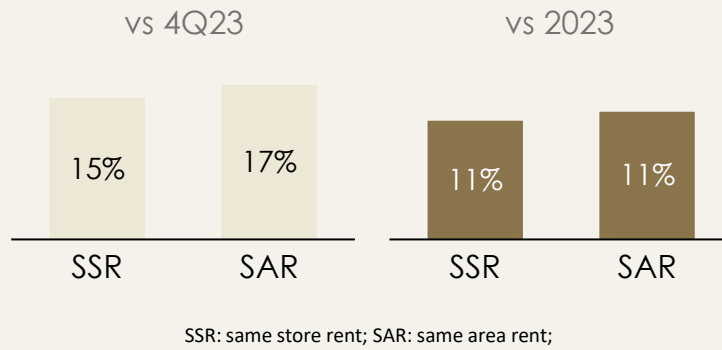
Sales from high-end assets:

SJA **+29%**, CFO **+26%** and SCJ **+21%**

SALES INDICATORS



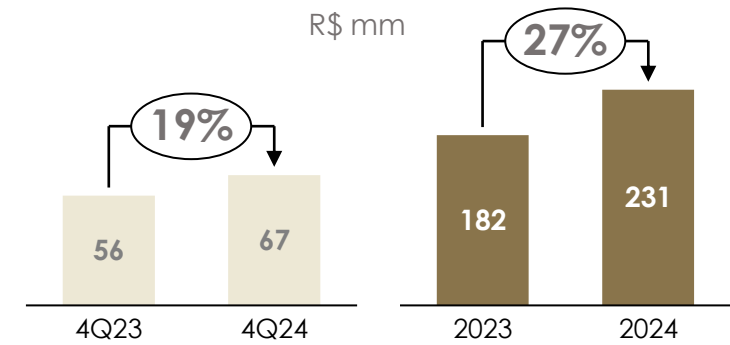
RENT INDICATORS



RESULTS

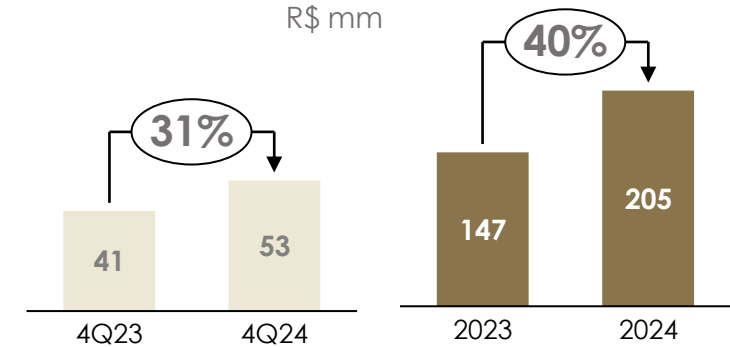
GROSS PROFIT

R\$ mm



ADJUSTED EBITDA

R\$ mm



Hospitality and Gastronomy: improvement in indicators and margin gains

Operational indicators **grew by double digits, surpassing inflation**

New international destinations announced: **Fasano Sardinia and Fasano Cascais, strengthening the international expansion strategy**

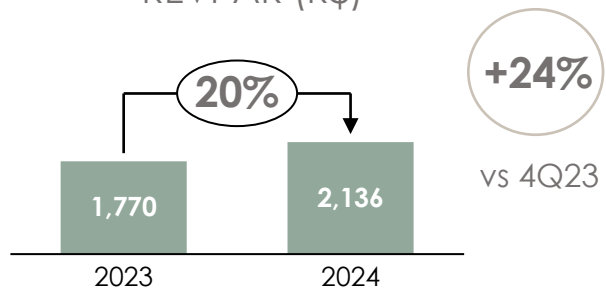
Opening of the **Boa Vista Surf Lodge Hotel, occupancy success** since its inauguration in Dec/24

Growth in all financial indicators with adjusted EBITDA margin gains in the quarter, driven by efficient expense management

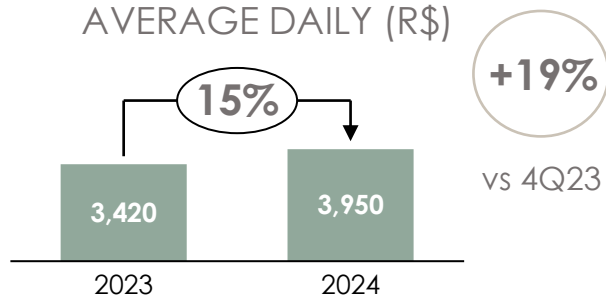
Evolution of RevPAR and Average Cover in **Hospitality & Gastronomy**, with margin gains

HOSPITALITY

REVPAR (R\$)



AVERAGE DAILY (R\$)



OCC RATE

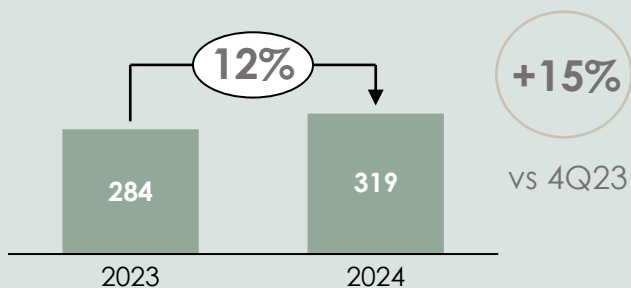


+2,3 p.p vs 2023

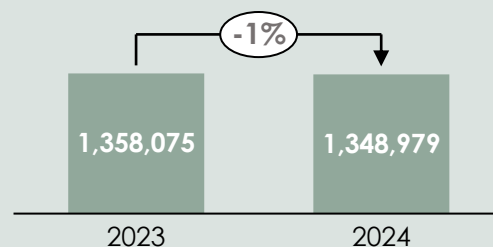
+2,1 p.p vs 2023

GASTRONOMY

AVERAGE COUVERT (R\$)

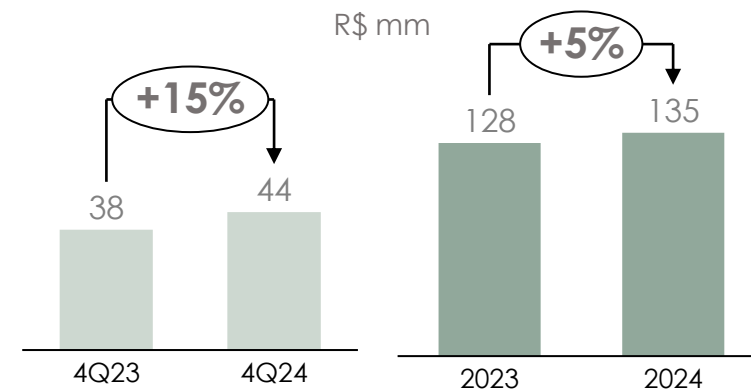


NUMBER OF COUVERTS SOLD

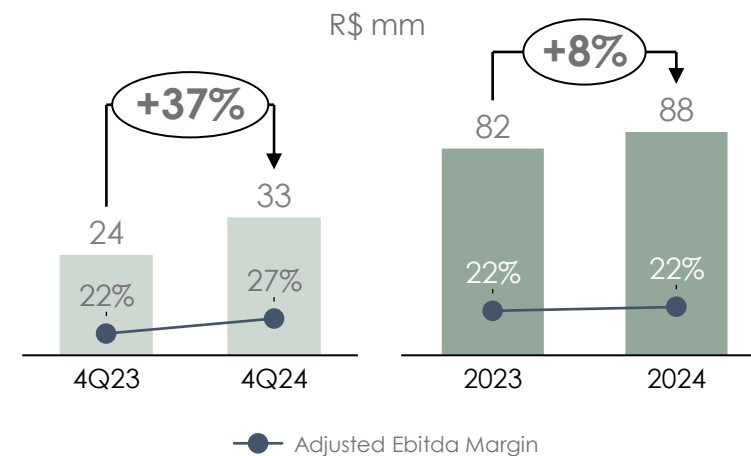


RESULTS

GROSS PROFIT



ADJUSTED EBITDA



Airport: demand exceeds current capacity, and Adjusted EBITDA surpasses the unprecedented R\$ 100 million mark.

Demand significantly exceeds current capacity, **unlocking the construction of 4 new hangars with high ROIC and rapid payback**

With 5 years of operation, it has established **first as the largest in international movements and the second largest in national movements**

Carbon Free Project (100% compensation of the aviation fuel supplied at the Airport)

1st Place Award - Sustainable Airports ANAC (category up to 200,000 passengers)

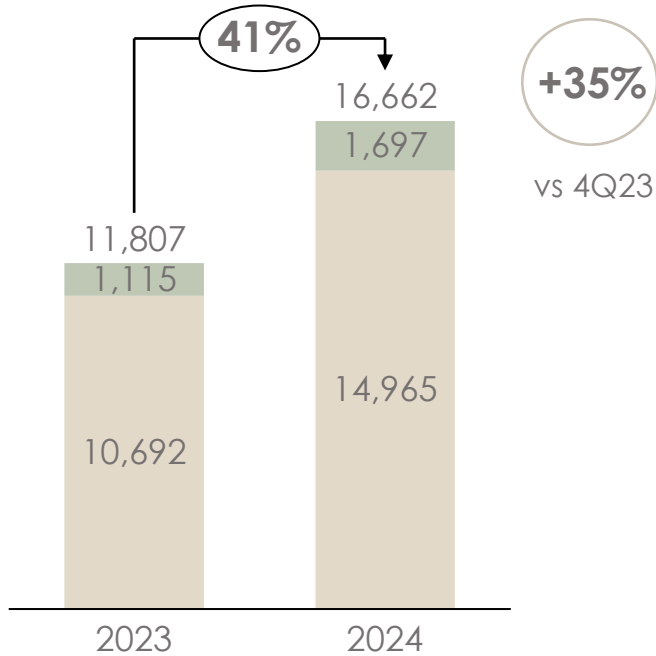
IS-BAH Certification (international standard for safety and efficiency in executive aviation)

Member of ACI-LAC (International Airports Council for Latin America and the Caribbean)

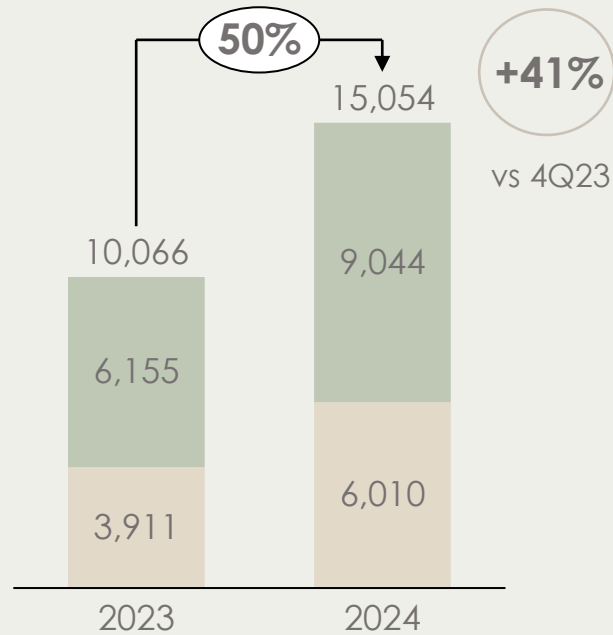
Record results, with significant margin gains

Continued evolution of the **Airport**, with demand exceeding current capacity, and **Adjusted Ebitda** surpassing the historic R\$ 100 million mark

MOVIMENTS
(QTY)

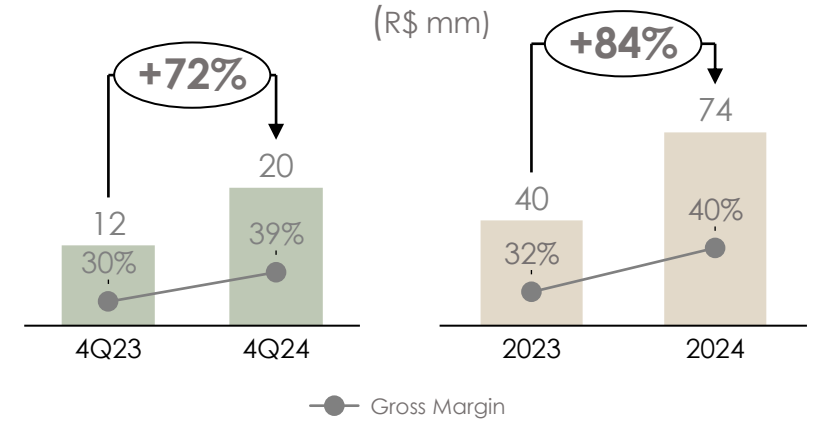


LITERS FILLED
(thousand/liters)

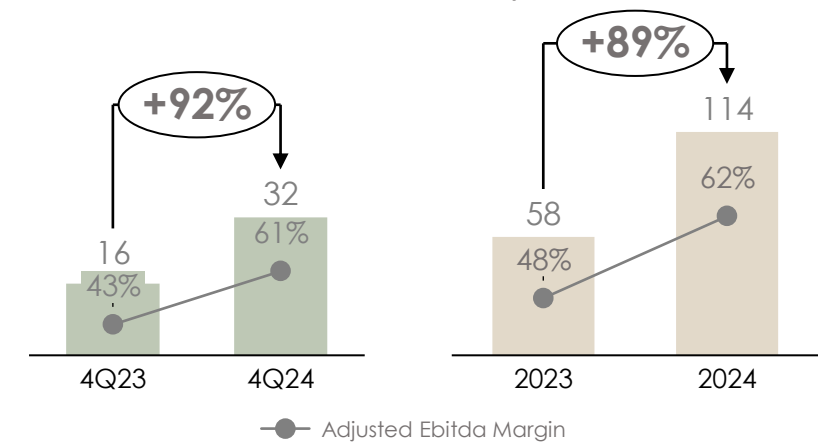


RESULTS

GROSS PROFIT



ADJUSTED EBITDA (R\$ mm)



JHSF Residences and Clubs: Residential rental revenue doubles in 2024, and construction of the Fasano Tennis Club is completed.

Total portfolio distributed across 113,205 sqm, including rental units and clubs

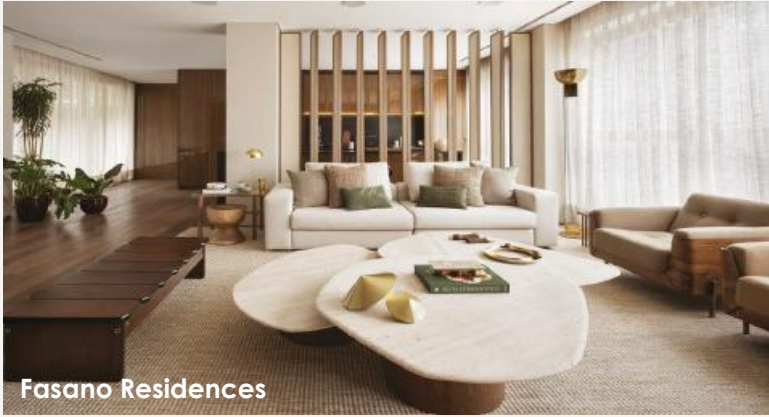
In 2024, **the number of leased units doubled**, as did the **revenue from leases**, along with the increase in R\$/sqm

Increase in **membership sales** due to the success of **BVV Surf Club** and progress in the construction of **SPSC**, with opening scheduled for 2025

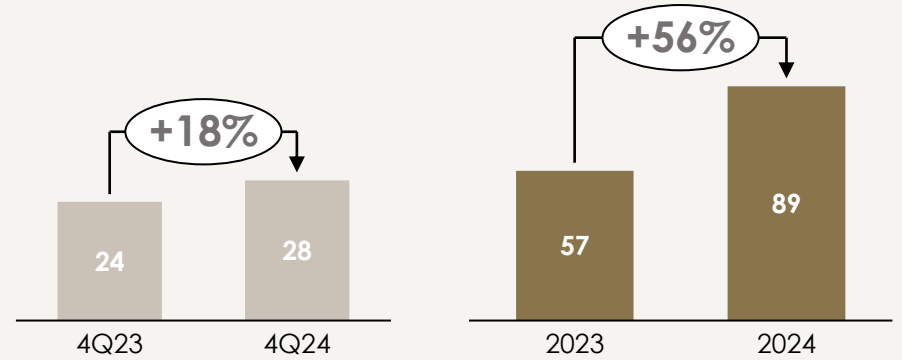
Completion of the **Fasano Tennis Club** construction **with opening in 1H25**

Significant growth in all financial indicators

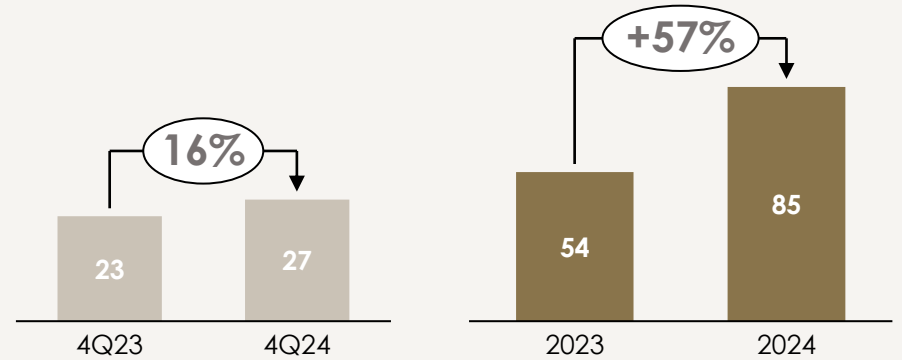
JHSF Residences doubled residential rental revenue in 2024, and the construction of the **Fasano Tennis Club** was completed



RESULTS
GROSS PROFIT
R\$ mm



ADJUSTED EBITDA
R\$ mm



JHSF CAPITAL: Accelerated AuM growth with just over 2 years of operation

R\$ 2,5 billion in AuM

10 Structured funds

7 M&A advisory

Robust pipeline:

Brazil and international raisings

Assertiveness in the raising strategy, advising JHSF in its expansion project

JHSF
CAPITAL

Real Estate Development: contracted gross sales reached R\$ 1.1 billion in 2024

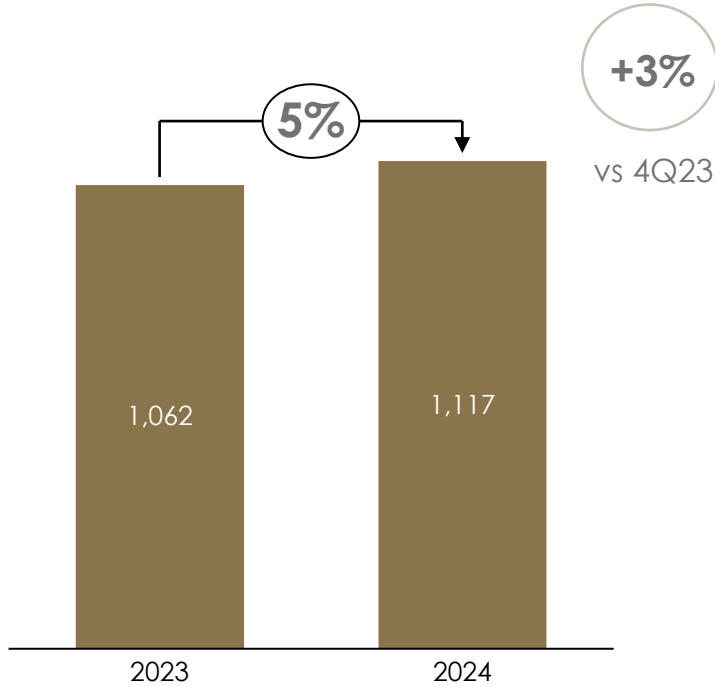
Contracted gross sales reached R\$ 1.1 billion in 2024

Unique and exclusive projects, selectively launched on own landbank, with the highest margins in the market

Start of construction of **Reserva Cidade Jardim**

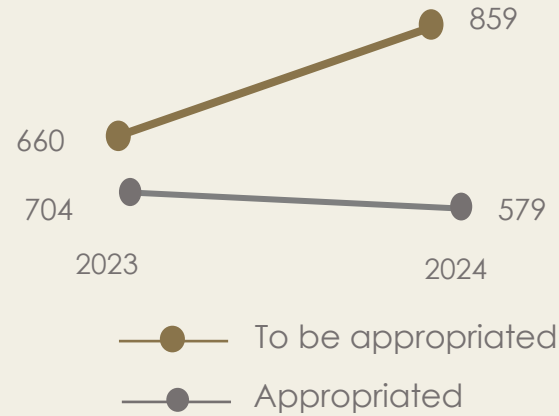
Gross contracted sales reached R\$ 1.1 billion in 2024 with the highest margins in the market

CONTRACTED SALES R\$ mm

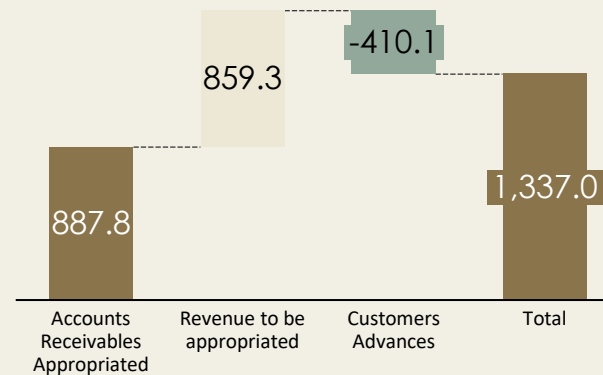


START OF CONSTRUCTION
RESERVA CIDADE JARDIM

GROSS REVENUE AND TO BE APPROPRIATED R\$ mm

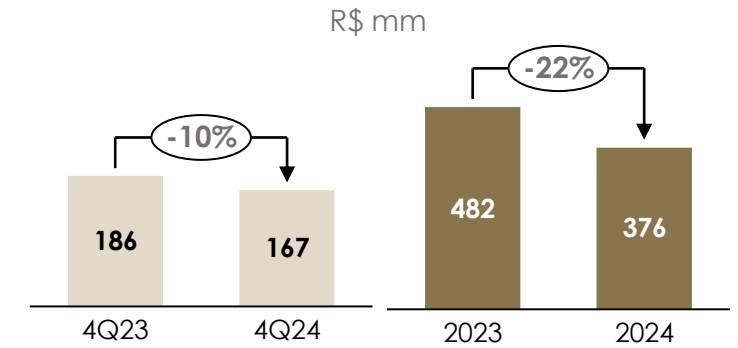


TOTAL ACCOUNTS RECEIVABLES R\$ mm



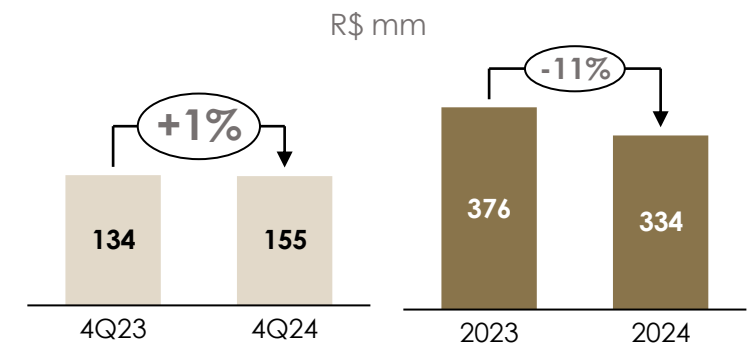
RESULTS

GROSS PROFIT



HIGHEST GROSS MARGIN IN THE MARKET (67% in 2024)

ADJUSTED EBITDA



HIGHEST ADJUSTED EBITDA MARGIN IN THE MARKET
(60% IN 2024)



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JHSF

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Capital Structure: successful capital markets issuances under unprecedented conditions, along with the largest asset recycling since 2016

SALE OF MINORITY STAKES

Efficient **capital recycling** through the sale of minority stakes in malls, **intensifying focus and investments in high-end assets**

Completion of the recycling of assets not aligned with the **high-end strategy**

TOTAL SALE OF R\$ 733 million
(Considering the sale of SPN announced in 1Q25)

UNPRECEDENTED CAPITAL MARKETS FUNDRAISINGS

Successful capital markets fundraisings, under unprecedented conditions for the Company

CRI R\$ 700 mm	CRI R\$ 600 mm	CRI R\$ 938 mm
Weighted average rate: CDI + 0,59% p.a Longest series (10 years)	Weighted average rate: CDI + 0,60% p.a Longest series (15 years)	Weighted average rate: 102,93% do CDI Longest series (7 years)

Record access to the capital markets in structured debt:

R\$ 2.2 billion in less than 8 months

Increase in the **average term**:
5.0 years to 6.1 years

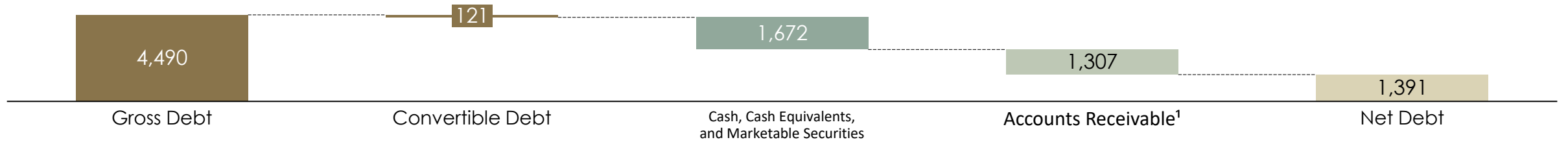
Indebtedness and amortization schedule

DEMONSTRATION OF NET DEBT AND LEVERAGE

Base date: 12/31/2024

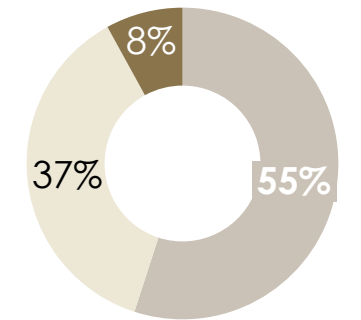
R\$ mm

Net Debt/Adjusted EBITDA LTM: **1.80x**
Net Debt/Equity Ratio: **0.34x**



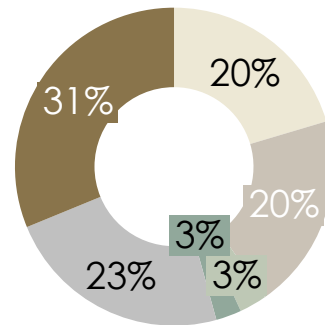
¹Includes accounts receivable appropriated and from future contracts. Does not include accounts receivable to be appropriated of R\$ 349.3 million (net of customer advances)

DEBT INDEXERS



CDI IPCA Others

BUSINESS SEGMENTATION



Malls Holding
Real Estate Development
Airport
H&G
Residential Rental and Club

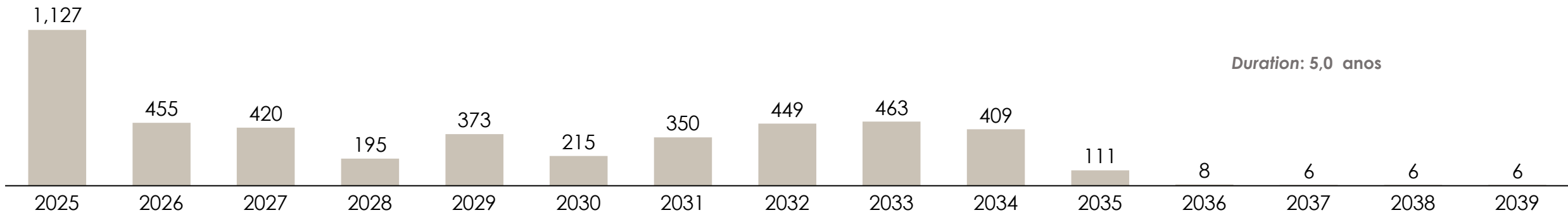
DEBT BREAKDOWN

CAPITAL MARKETS
(CRI E DEB) **84%**

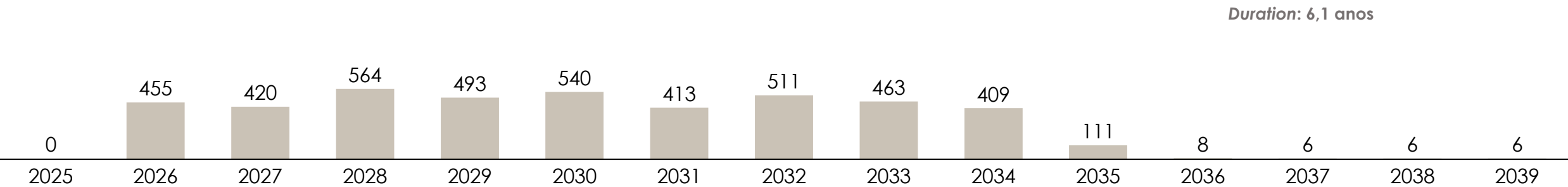
WORKING CAPITAL
(BANCOS) **16%**

Debt profile extension and cost reduction through successful capital markets issuances.

Base date: 12/31/2024



TIMELINE AFTER THE NEW CRI FUNDRAISING (R\$ 938 MILLION) AND DEBT REPAYMENTS





AGENDA

RESULTS
WEBCAST
2024

JHSF

1 Recurring Income: new projects and investments

2 Segments operational and financial performance

3 Capital Structure

4 Q&A

JHSF

Q&A

To ask questions, please click on ***Raise Hand***

JHSF

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