

**São Paulo, August 14, 2024** – General Shopping e Outlets do Brasil [B3: GSHP3], one of the main Brazilian companies focused on the development and management of shopping centers in their different models, today announces its results for 2Q24. Except where otherwise stated, the following financial and operational information is presented on a consolidated basis and in thousands of Reais.

- Gross Revenue at General Shopping e Outlets do Brasil S/A in the second quarter 2024 - 2Q24 - reached R\$ 48.5 million, an increase of 3.8% relative to Gross Revenue of R\$ 46.7 million in the second quarter of 2023 - 2Q23. In 1H24, Gross Revenue rose 6.3% compared to 1H23, reaching R\$ 95.6 million.
- The Consolidated NOI in 2Q24 reported R\$ 28.3 million, equivalent to a margin of 67.3% and growth of 1.1% in relation to the R\$ 28.0 million posted for 2Q23. In 1H24, Consolidated NOI was R\$ 57.4 million corresponding to a margin of 68.6% and a year-on-year growth of 6.6%.
- Gross Profit in 2Q24 was R\$ 28.1 million, a margin of 66.8% and an increase of 1.2% compared to the R\$ 27.8 million in 2Q23. In 1H24, Gross Profits stood at R\$ 57.0 million, with a margin of 68.2% and an increase of 6.7% relative to 1H23.
- The Company's Adjusted EBITDA in 2Q24 reached R\$ 16.2 million, corresponding to a margin of 38.5% and a decline of 7.4% compared to the R\$ 17.5 million in 2Q23. In 1H24, Adjusted EBITDA was R\$ 31.6 million, a margin of 37.8% and a decrease of 0.9% compared with 1H23.

Consolidated Financial Highlights						
R\$ thousand	2Q23	2Q24	Chg.	1H23	1H24	Chg.
<b>Gross Revenue</b>	<b>46,743</b>	<b>48,525</b>	<b>3.8%</b>	<b>89,957</b>	<b>95,659</b>	<b>6.3%</b>
Rent (Shopping Malls)	18,136	16,644	-8.2%	35,401	33,538	-5.3%
Services	28,607	31,881	11.4%	54,556	62,121	13.9%
<b>NOI - Consolidated</b>	<b>28,003</b>	<b>28,322</b>	<b>1.1%</b>	<b>53,794</b>	<b>57,370</b>	<b>6.6%</b>
<b>Adjusted EBITDA</b>	<b>17,490</b>	<b>16,197</b>	<b>-7.4%</b>	<b>31,916</b>	<b>31,632</b>	<b>-0.9%</b>
<b>Adjusted Net Result</b>	<b>64,232</b>	<b>(239,351)</b>	<b>-</b>	<b>65,545</b>	<b>(324,645)</b>	<b>-</b>
<b>Adjusted FFO</b>	<b>64,784</b>	<b>(238,798)</b>	<b>-</b>	<b>66,578</b>	<b>(323,554)</b>	<b>-</b>
NOI Margin	70.1%	67.3%	-2.8 p.p.	69.7%	68.6%	-1.1 p.p.
Adjusted EBITDA Margin	43.8%	38.5%	-5.3 p.p.	41.3%	37.8%	-3.5 p.p.
Adjusted Net Result Margin	160.7%	-568.5%	-	84.9%	-388.4%	-
Adjusted FFO Margin	162.1%	-567.2%	-	86.3%	-387.1%	-
Gross Revenue per m <sup>2</sup>	544.47	569.59	4.6%	1,047.83	1,135.84	8.4%
NOI per m <sup>2</sup>	326.18	332.45	1.9%	626.60	681.20	8.7%
Adjusted EBITDA per m <sup>2</sup>	203.73	190.12	-6.7%	371.76	375.59	1.0%
Adjusted Net Result per m <sup>2</sup>	748.18	(2,809.51)	-	763.47	(3,854.77)	-
Adjusted FFO per m <sup>2</sup>	754.61	(2,803.02)	-	775.51	(3,841.82)	-
Own GLA - Average in the Period (m <sup>2</sup> )	85,851	85,193	-0.8%	85,851	84,219	-1.9%
Own GLA - End of the Period (m <sup>2</sup> )	85,851	86,276	0.5%	85,851	86,276	0.5%

## INVESTOR RELATIONS

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IR Officer

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**GSHP**  
B3 LISTED

## MANAGEMENT COMMENTS

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The Company's Management is pleased to present the operating and financial results for the second quarter 2024 (2Q24), shown in detail in the respective reports and statements.

The Company posted an increase in Gross Revenue in 2Q24 of 3.8% to R\$ 48.5 million, weighted by both the reduction in Revenues from Rents of 8.2% and the increase in Services Revenues of 11.4% when compared to 2Q23. In the first half of 2024, Gross Revenue reached R\$ 95.6 million, a year-on-year increase of 6.3%.

With regard to Same Areas performance, Same Area Rentals recorded a slight reduction of 0.1% in 2Q24 when compared to the same period in 2023 and an increase in Same Area Sales of 1.0% as compared to the same period in the preceding year.

Occupancy rates recorded a reduction in the quarter at 94.1% in 2Q24 against 94.2% in comparison with 2Q23.

As to Costs of Rentals and Services in 2Q24, there was an increase of 14.8% in relation to 2Q23, totaling R\$ 14.0 million, impacted by higher personnel and occupancy costs. In the first half, costs of Rentals and Services saw an increase over the same period in 2023, reaching R\$ 26.6 million and corresponding to a rise of 11.8% for this period.

The Company registered a NOI of R\$ 28.3 million in 2Q24, an increase of 1.1% in relation to 2Q23, equivalent to a margin of 67.3%. In the first half of the year, NOI was R\$ 57.4 million, a rise of 6.6% in relation to 1H23 and equivalent to a NOI margin of 68.6%.

In terms of General and Administrative Expenses, the Company posted a decrease of 13.1% in 2Q24, compared with the same period in 2023 and a reduction of 8.2% in the first half of 2024 when compared to the same period for 2023.

Adjusted EBITDA for the first half of 2024 was R\$ 31.6 million, a 0.9% reduction in relation to the same period in 2023, corresponding to an adjusted EBITDA margin of 37.8%. In 2Q24, adjusted EBITDA reached R\$ 16.2 million, a 7.4% decline relative to 2Q23 at an adjusted EBITDA margin of 38.5%.

In 2Q24, the Net Financial Result for the Company was impacted mainly by the Dollar x Real exchange variation, registering a positive R\$ 50.4 million in 2Q23 but a negative R\$ 255.7 million in 2Q24.

We wish to thank our employees, tenants, customers and visitors for their invaluable contributions.

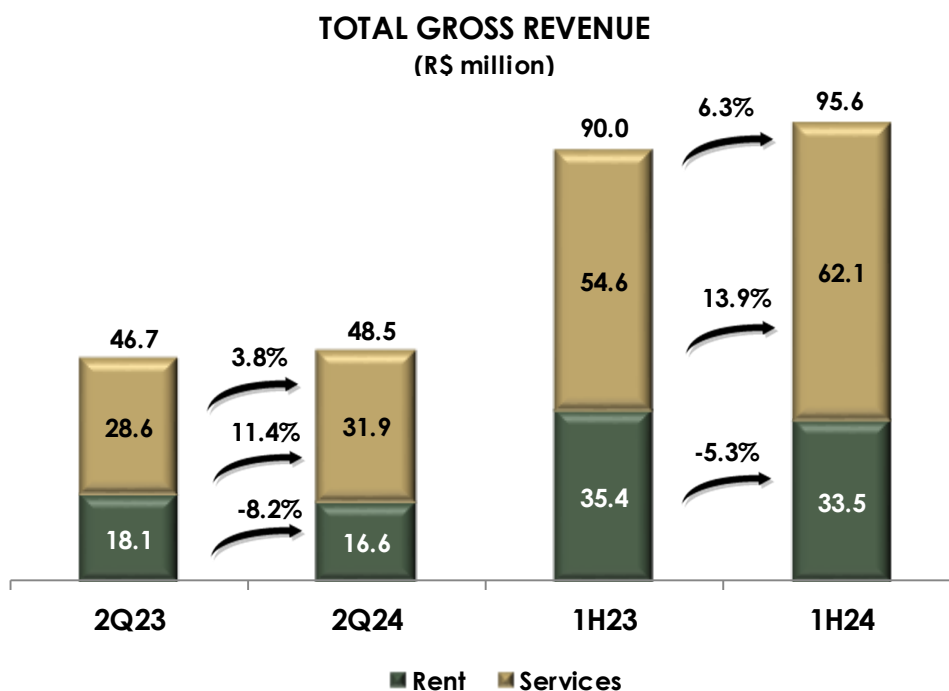
**Marcio Snioka,**  
**Investor Relations Officer**

## GROSS REVENUE

The Company reported total gross revenue in this quarter of R\$ 48.5 million, representing an increase of 3.8% when compared to 2Q23. In 1H24, this same item reached R\$ 95.6 million, growth of 6.3% compared to 1H23.

Gross revenue from rents in 2Q24 amounted to R\$ 16.6 million, equivalent to 34.3% of total gross revenue and a decrease of 8.2% in relation to 2Q23. In 1H24, this same item recorded R\$ 33.5 million and 5.3% less in relation to 1H23, a reflection of the sale of a stake in Parque Shopping Barueri, although partially offset by the opening of Outlet Premium Imigrantes and the expansion at Outlet Premium São Paulo.

Gross revenue from services in 2Q24 amounted to R\$ 31.9 million, representing a year-on-year increase of 11.4% and R\$ 62.1 million in 1H24, a 13.9% rise in relation to 1H23. The key factors driving this improvement were the increase in vehicle flows as well as services consumption of the Company-supplied services and the openings already mentioned.



## RENTAL REVENUE

The Company's rental revenue, totaling R\$ 16.6 million in 2Q24, is divided between minimum rent, rentals as a percentage of sales, key money, merchandising and straight-lining revenue.

## Rental Revenue Breakdown

R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
Minimum Rent	13.9	12.3	-11.6%	28.2	25.3	-10.3%
Percentage on Sales	1.5	2.7	83.2%	2.6	4.1	60.7%
Key Money	0.2	0.2	-17.8%	0.4	0.3	-27.2%
Advertising	1.8	1.9	5.0%	3.4	3.8	11.7%
Straight-lining Revenue	0.7	(0.5)	-	0.8	-	-
<b>Total</b>	<b>18.1</b>	<b>16.6</b>	<b>-8.2%</b>	<b>35.4</b>	<b>33.5</b>	<b>-5.3%</b>

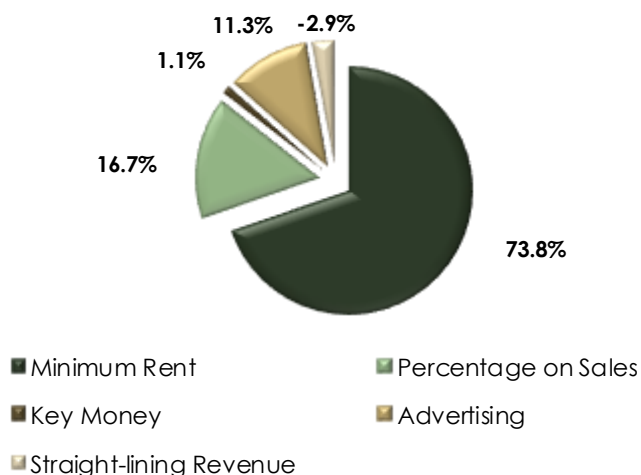
Revenues from minimum rent in 2Q24 reached R\$ 12.3 million, a reduction of R\$ 1.6 million, or 11.6% compared to 2Q23. Comparing 1H24 with 1H23, there was a decrease of R\$ 2.9 million, or 10.3%, due largely to the factors already cited above.

Rentals as a percentage on sales rose R\$ 1.2 million when comparing the two quarters under review. Considering 1H24 in relation to 1H23, there was an increase of 60.7%.

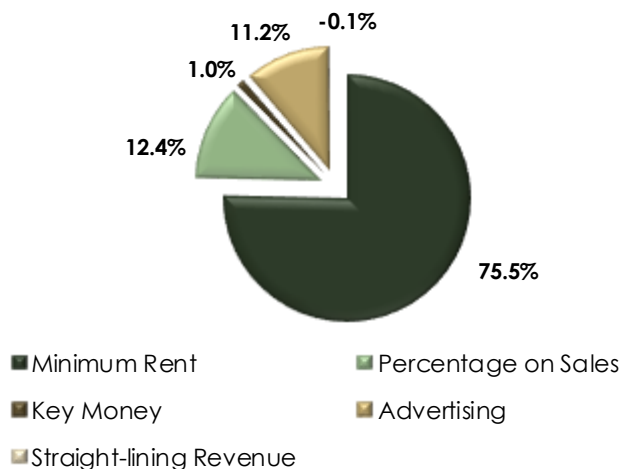
Temporary rents (Merchandising) in 2Q24 totaled R\$ 1.9 million, growth of 5.0% when compared with 2Q23, and R\$ 3.8 million in 1H24, a year-on-year increase of 11.7%.

Revenues from minimum rents were 73.8% of total revenues in 2Q24, while in 2Q23 they represented 76.6%. In 1H24, they accounted for 75.5% of the total compared to 79.7% in 1H23.

## Rental Revenue Breakdown - 2Q24



### Rental Revenue Breakdown - 1H24



### REVENUE FROM SERVICES

In 2Q24, revenues from services were worth a total of R\$ 31.9 million, representing an increase of 11.4% in relation to the same period in 2023. Additionally, in 1H24, these revenues were R\$ 62.1 million, an increase of 13.9% relative to 1H23.

#### Services Revenue Breakdown

R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
Parking	15.2	17.7	16.2%	28.8	32.6	13.1%
Energy	5.5	6.3	15.0%	10.3	13.0	25.8%
Water	2.1	2.5	15.9%	4.4	5.0	14.9%
Management	5.8	5.4	-6.9%	11.1	11.5	3.5%
<b>Total</b>	<b>28.6</b>	<b>31.9</b>	<b>11.4%</b>	<b>54.6</b>	<b>62.1</b>	<b>13.9%</b>

Parking lot revenues in 2Q24 were R\$ 17.7 million, R\$ 2.5 million higher than 2Q23. In 1H24, revenue from this service was R\$ 32.6 million, 13.1% more than 1H23, due to the factors already mentioned and tariff adjustments.

Revenues from the management of energy supply were R\$ 6.3 million in 2Q24, a growth of R\$ 0.8 million. In 1H24, the Company reported R\$ 13.0 million, an increase of 25.8% compared with 1H23. This result was largely a reflection of the variation in spot purchase costs as well as the factors already highlighted.

Revenues from the management of water supply totaled R\$ 2.5 million in 2Q24, R\$ 0.4 million greater than 2Q23. In 1H24, this revenue totaled R\$ 5.0 million, growth of 14.9% compared with 1H23.

## DEDUCTIONS FROM REVENUE (TAXES, DISCOUNTS AND CANCELLATIONS)

Taxes, discounts and cancellations deductible from gross revenue amounted to R\$ 6.4 million in 2Q24, corresponding to 13.2% of gross revenue, while in 2Q23 these items corresponded to 14.5% of gross revenue. In 1H24, we reported R\$ 12.1 million, or 12.6% of the gross revenue, while in 1H23, the percentage came to 14.2%.

Taxes collected on sales (PIS/COFINS/ISS) were R\$ 4.6 million in 2Q24, representing an increase of R\$ 0.4 million compared to 2Q23. In the 1H24, tax collection amounted to R\$ 9 million, a growth of R\$ 0.9 million in relation to 1H23.

In this quarter, discounts and cancellations were R\$ 1.8 million, a decline of R\$ 0.8 million when compared to 2Q23. In 1H24, we registered R\$ 3.1 million for the same items, a decrease of R\$ 1.6 million in relation to 1H23.

## NET REVENUE FROM RENT AND SERVICES

Net Revenue from rent and services amounted to R\$ 42.1 million in 2Q24, an increase of 5.3% when compared to the same period in 2023. In 1H24, this item totaled R\$ 83.6 million, 8.3% greater than 1H23.

## COSTS OF RENTS AND SERVICES

In 2Q24, the costs of rents and services posted an increase of 14.8% to total R\$ 14.0 million. In the period for year to date, these costs were R\$ 26.6 million, an 11.8% increase comparing 1H24 with 1H23.

Rental and Services Costs						
R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
Personnel	1.2	1.4	20.4%	2.2	2.7	22.4%
Depreciation	0.2	0.2	-8.3%	0.4	0.4	-4.4%
Occupancy	6.8	8.1	18.5%	13.4	15.7	17.6%
Third parties	4.0	4.3	8.0%	7.8	7.8	-0.2%
<b>Total</b>	<b>12.2</b>	<b>14.0</b>	<b>14.8%</b>	<b>23.8</b>	<b>26.6</b>	<b>11.8%</b>

### Personnel Costs

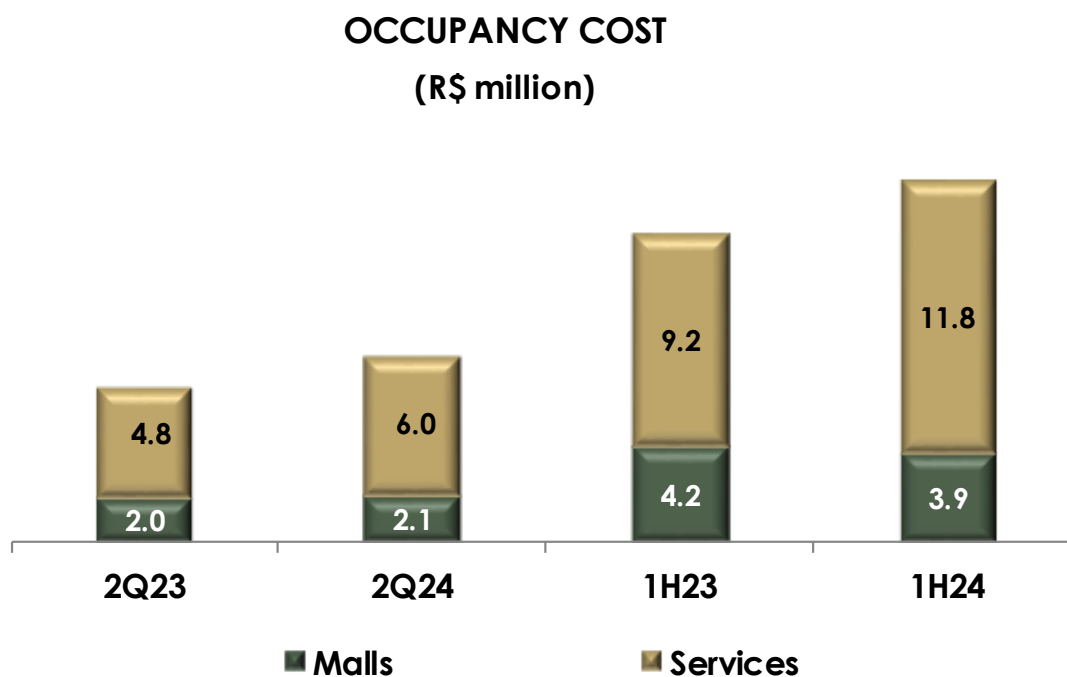
Personnel costs were R\$ 1.4 million in the quarter under review, R\$ 0.2 million higher year-on-year in 2Q23. In 1H24, personnel costs totaled R\$ 2.7 million, an increase of R\$ 0.5 million compared to 1H23.

### Depreciation Costs

In 2Q24, depreciation costs were R\$ 0.2 million and in 1H24, they were R\$ 0.4 million, both at the same level as the 2Q23 and 1H23 periods.

## Occupancy Costs

In this quarter, occupancy costs amounted to R\$ 8.1 million, an increase of 18.5% compared to 2Q23. In 1H24, this same item was R\$ 15.7 million, R\$ 2.3 million or 17.6% greater than 1H23.

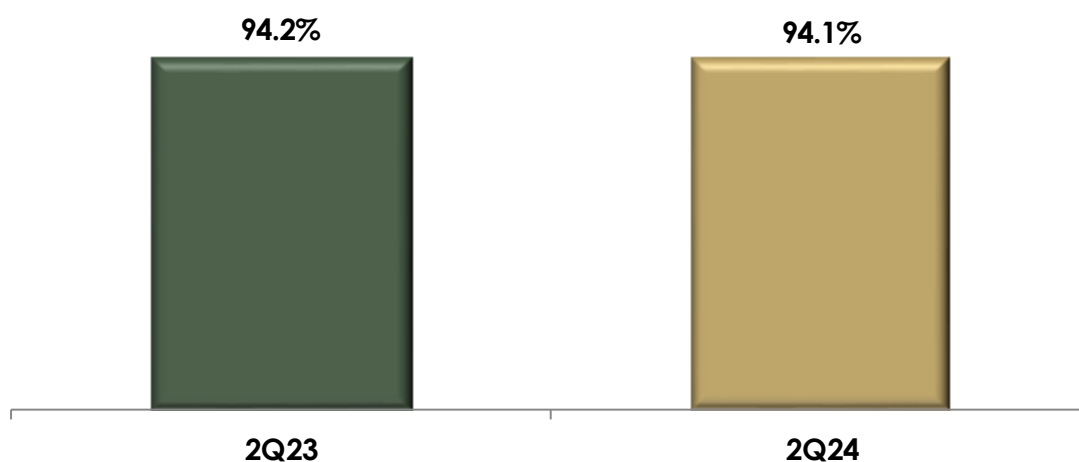


The occupancy costs for the shopping center segment were R\$ 2.1 million in 2Q24, R\$ 0.1 million greater than 2Q23. In 1H24, occupancy costs were R\$ 3.9 million, an increase of R\$ 0.3 million when compared to 1H23.

The occupancy costs of services totaled R\$ 6.0 million in 2Q24, a growth of R\$ 1.2 million in relation to 2Q23. In 1H24, the Company posted these same costs at R\$ 11.8 million, an increase of R\$ 2.6 million in relation to 1H23.



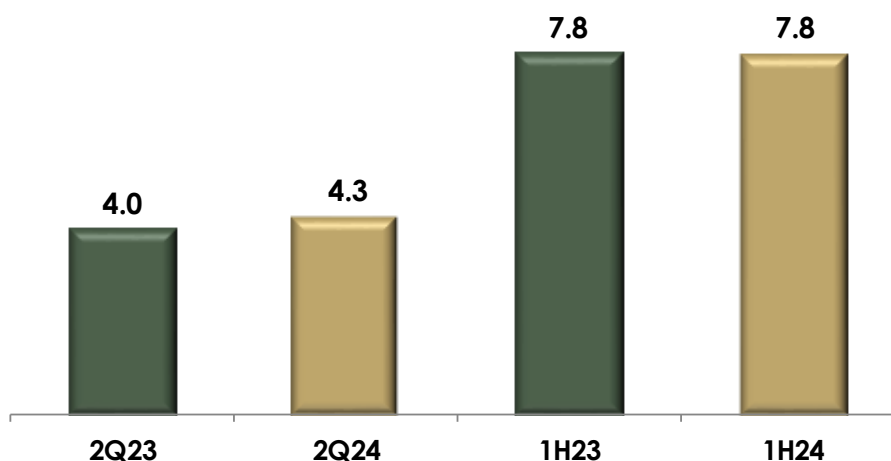
## OCCUPANCY RATE PERFORMANCE



### Third Party Services Costs

Third party services costs in 2Q24, these largely relative to parking lot overheads, were R\$ 4.3 million, or R\$ 0.3 million greater than 2Q23. In 1H24, these costs were R\$ 7.8 million, the same level as 1H23.

## THIRD PARTIES SERVICES COST (R\$ million)



### GROSS PROFIT

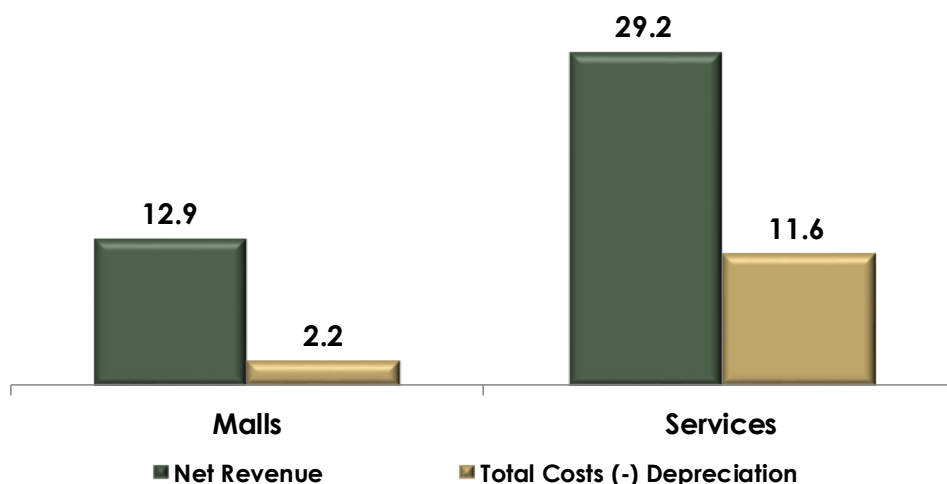
Gross profit in 2Q24 was R\$ 28.1 million, equivalent to a margin of 66.8% and an increase of 1.2% when compared to R\$ 27.8 million in 2Q23. In 1H24, the



Company recorded a Gross Profit of R\$ 57.0 million, corresponding to a margin of 68.2% and an increase of 6.7% in relation to 1H23.

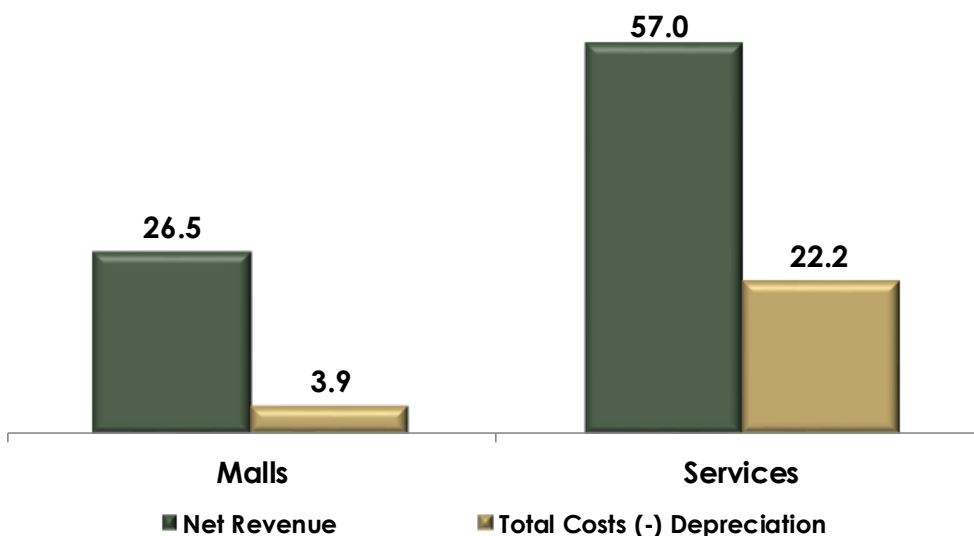
In 2Q24, the consolidated NOI was R\$ 28.3 million. NOI from shopping center operations was R\$ 10.7 million and from services, R\$ 17.6 million.

## NOI - 2Q24 (R\$ million)



In 1H24, consolidated NOI was R\$ 57.4 million, NOI from shopping center operations representing R\$ 22.6 million and the remaining R\$ 34.8 million generated from services.

## NOI - 1H24 (R\$ million)



## GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses in 2Q24 totaled R\$ 13.7 million, representing a year-on-year reduction of 13.1%. In 1H24, these same expenses were R\$ 30.2 million, 8.2% less than in 1H23.

General and Administrative Expenses						
R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
Publicity and Advertising	(0.4)	(0.4)	-16.4%	(0.8)	(1.0)	24.4%
Provision for Doubtful Accounts	-	-	-	-	(0.2)	-
Personnel	(4.5)	(4.2)	-6.2%	(9.0)	(8.5)	-5.2%
Third Parties	(3.6)	(3.3)	-8.8%	(7.1)	(7.1)	0.4%
Commercialization Expenses	(0.7)	(1.0)	49.7%	(1.4)	(1.9)	40.0%
Non-recurring Expenses	(2.9)	(1.1)	-61.9%	(7.8)	(3.1)	-60.5%
Other Expenses	(3.7)	(3.7)	2.1%	(6.8)	(8.4)	21.9%
<b>Total</b>	<b>(15.8)</b>	<b>(13.7)</b>	<b>-13.1%</b>	<b>(32.9)</b>	<b>(30.2)</b>	<b>-8.2%</b>

In this quarter, the Company reported a decrease of R\$ 2.1 million in administrative expenses which can be explained by a reduction in (i) personnel expenses (ii) third party expenses, (iii) non-recurring expenses, (iv) publicity and advertising, partially offset by higher (v) commercialization expenses and (vi) other expenses.

## OTHER OPERATIONAL REVENUES AND (EXPENSES)

Other operating revenues/expenses are mainly reflected in the recovery of costs and expenses and expenses paid by the Company for account of condominiums and other recoveries in general. In 2Q24, other operational revenues and (expenses) were R\$ 0.1 million compared with R\$ 2.0 million in 2Q23. In 1H24, this amount was a negative R\$ 11.6 million and in 2H23, a positive R\$ 2.5 million.

Other Operating Revenues and Expenses						
R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
Recovery (other)	2.0	0.1	-95.4%	2.5	(11.6)	-
<b>Total</b>	<b>2.0</b>	<b>0.1</b>	<b>-95.4%</b>	<b>2.5</b>	<b>(11.6)</b>	<b>-</b>

## NET FINANCIAL RESULT

The net financial result in 2Q24 was a negative R\$ 255.7 million and in 2Q23, the result was a positive R\$ 50.4 million. Worthy of note is that there is no cash effect from the foreign exchange translation effect on the principal amount of perpetual debt. In 1H24, the Company registered a negative R\$ 355.6 million when compared to the positive R\$ 39.0 million in 1H23.

Interest overheads on greenfield projects are being capitalized while work is in progress and then amortized once the commercial developments begin operations.

<b>Net Financial Result</b>						
<b>R\$ million</b>	<b>2Q23</b>	<b>2Q24</b>	<b>Chg.</b>	<b>1H23</b>	<b>1H24</b>	<b>Chg.</b>
<b>Revenues</b>	<b>138.9</b>	<b>12.4</b>	<b>-91.0%</b>	<b>244.0</b>	<b>18.1</b>	<b>-92.6%</b>
Interest on financial investments	1.8	2.0	11.5%	4.4	3.7	-16.3%
Exchange Variation - Asset	127.5	0.3	-99.7%	214.6	0.3	-99.8%
Monetary Variation - Asset	3.3	-	-	3.3	-	-
Derivative Operational Gain	0.7	7.6	-	12.0	8.9	-25.9%
Other	5.6	2.5	-55.4%	9.7	5.2	-46.3%
<b>Expenses</b>	<b>(88.5)</b>	<b>(268.1)</b>	<b>203.0%</b>	<b>(205.0)</b>	<b>(373.7)</b>	<b>82.3%</b>
Interest on loans, financing and CCLs	(5.4)	(7.4)	39.4%	(10.3)	(12.3)	19.7%
Perpetual Bonds Debt	(33.6)	(37.6)	11.7%	(68.4)	(71.0)	3.7%
Derivative Operational Loss	(8.5)	(0.1)	-98.7%	(40.4)	(0.2)	-99.4%
Exchange Variation - Liability	(34.0)	(210.7)	519.0%	(72.6)	(268.0)	269.3%
Monetary Variation - Liability	-	(0.6)	-	-	(1.9)	-
Fine on Overdue Taxes	(5.8)	(8.9)	54.2%	(8.6)	(15.3)	77.0%
Other	(1.2)	(2.8)	140.6%	(4.7)	(5.0)	6.6%
<b>Total</b>	<b>50.4</b>	<b>(255.7)</b>	<b>-</b>	<b>39.0</b>	<b>(355.6)</b>	<b>-</b>

## FINANCIAL INSTRUMENTS

Risk Management Policy involves the use of financial derivatives or financial investments in US Dollars to protect the Company against variations that may affect liquidity. The Board of Directors is responsible for monitoring the policy and making eventual alterations.

Speculative transactions are not permitted under the policy and any instrument employed must be used to mitigate risks. All operations are controlled through daily marking-to-market and the use of risk limits, information on which is provided to the Company's Financial Department by an outside consultancy.

No derivative of the Company is classified as a hedge instrument under the Brazilian Accounting Pronouncements Committee's (CPC 48) definition and therefore is not booked to the accounts in line with Hedge Accounting practices.

## EXCHANGE RISK

The Company's current strategy is to hold at least one year's interest payments on the bonds protected against currency risk. To this end, hedging may be undertaken through operations, including derivative instruments, either in Brazil or abroad, to comply with criteria of cost and profitability.

General Shopping manages and monitors its derivatives position daily, adjusting it in accordance with the best hedging strategy at below market costs.

The Company uses non-deliverable forwards (NDF) with first class institutions to protect interest payments on its currency-denominated obligations.

As of June 30, 2024, the Company's hedge position was:

Types of Hedge Instruments	
Derivative Instrument - Exchange NDF	TOTAL
Initial price - R\$/US\$*	5.6472
Notional value in US\$ thousands	15,000
Fair value in R\$ thousands	(108)

Total Hedge Instruments	TOTAL
Notional value in US\$ thousands	15,000
Fair value in R\$ thousands	(108)

(\*) The price reflects the derivative's entry price.

## INCOME TAX AND SOCIAL CONTRIBUTION (CURRENT AND DEFERRED)

The value of income tax and social contribution reported in 2Q24 was R\$ 0.3 million and in 2Q23 it was a negative R\$ 4.1 million. In 1H24, income tax and social contribution was a negative R\$ 4.7 million, a decrease of R\$ 2.3 million compared with 1H23.

## ADJUSTED NET RESULT

In 2Q24, the Company recorded a negative net adjusted result of R\$ 239.4 million compared with a positive net adjusted result of R\$ 64.2 million in 2Q23. In 1H24, there was a negative net adjusted result of R\$ 324.6 million compared to the positive net adjusted result of R\$ 65.5 million in 1H23.

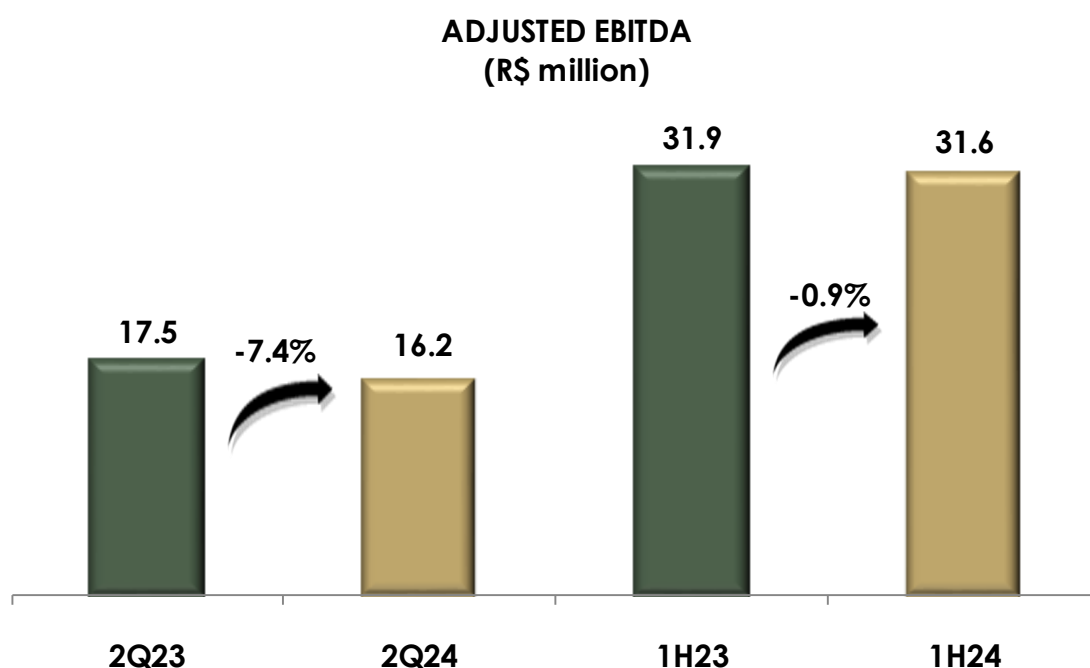
Adjusted Net Result Reconciliation						
R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
<b>Net Result</b>	<b>60.3</b>	<b>(240.8)</b>	-	<b>55.0</b>	<b>(345.1)</b>	-
(+) Non-Recurring	2.9	1.1	-61.9%	7.8	15.3	95.0%
(+) IRPJ/CSLL (Non-Recurring)	1.0	0.3	-61.9%	2.7	5.2	-0.9%
<b>Adjusted Net Result</b>	<b>64.2</b>	<b>(239.4)</b>	-	<b>65.5</b>	<b>(324.6)</b>	-
<b>Adjusted Net Result Margin</b>	<b>160.7%</b>	<b>-568.5%</b>	-	<b>84.9%</b>	<b>-388.4%</b>	-

## ADJUSTED EBITDA

The Adjusted EBITDA in 2Q24 was R\$ 16.2 million, corresponding to a margin of 38.5% and a decrease of 7.4% compared with the same quarter in 2023. In 1H24 this amount was R\$ 31.6 million, equivalent to a margin of 37.8%, and a decrease of 0.9% compared with 1H23.

Adjusted EBITDA Reconciliation						
R\$ million	2Q23	2Q24	Chg.	1H23	1H24	Chg.
<b>Net Result</b>	<b>60.3</b>	<b>(240.8)</b>	-	<b>55.0</b>	<b>(345.1)</b>	-
(+) Income Tax and Social Contribution	4.1	(0.3)	-	7.1	4.7	-32.1%
(+) Net Financial Result	(50.4)	255.7	-	(39.0)	355.6	-
(+) Depreciation and Amortization	0.6	0.5	0.2%	1.0	1.1	5.6%
<b>EBITDA*</b>	<b>14.6</b>	<b>15.1</b>	<b>3.6%</b>	<b>24.1</b>	<b>16.3</b>	<b>-32.1%</b>
(+) Non-Recurring	2.9	1.1	-61.9%	7.8	15.3	95.0%
<b>Adjusted EBITDA</b>	<b>17.5</b>	<b>16.2</b>	<b>-7.4%</b>	<b>31.9</b>	<b>31.6</b>	<b>-0.9%</b>
<b>Adjusted EBITDA Margin</b>	<b>43.8%</b>	<b>38.5%</b>	<b>-5.3 p.p.</b>	<b>41.3%</b>	<b>37.8%</b>	<b>-3.5 p.p.</b>

\* Resolution CVM 156/22

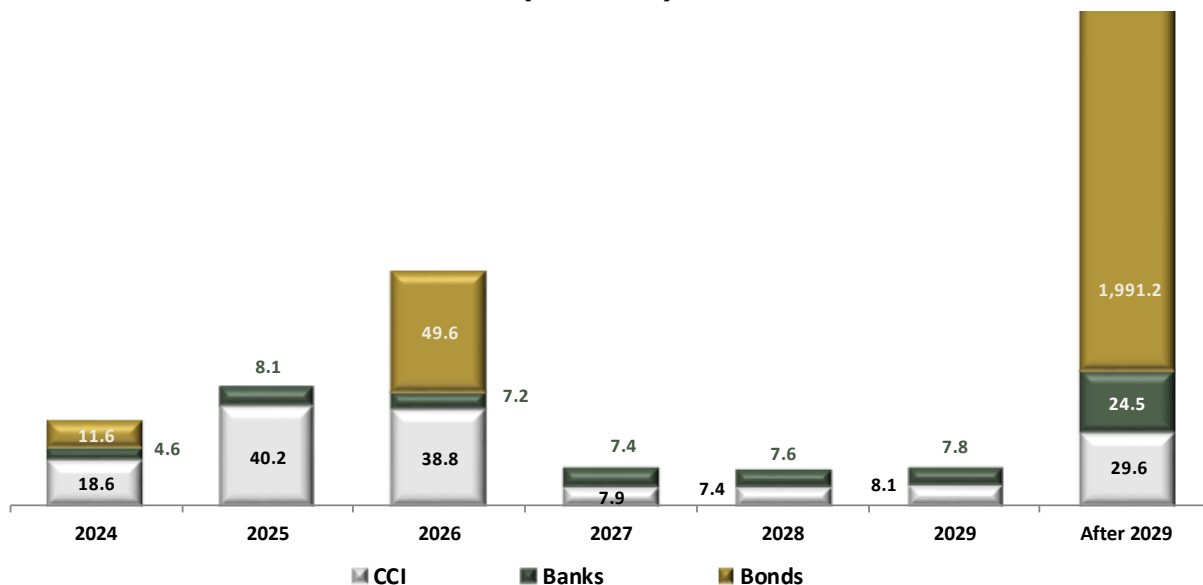


## CAPITAL STRUCTURE

The Company's gross debt on June 30, 2024, totaled R\$ 2,270.2 million while as of March 31, 2024, gross debt stood at R\$ 2,049.2 million.

Considering Company's cash position (cash and cash equivalents and other financial investments) as at June 30, 2024 of R\$ 108.7 million, total net debt was R\$ 2,161.5 million. In 1Q24, the Company's net debt was R\$ 1,946.7 million.

## AMORTIZATION SCHEDULE (R\$ million)



R\$ million												
Financial Institution	Maturity	Index	Interest	06/30/24	2024	2025	2026	2027	2028	2029	After 2029	
BNB	Jun-25	-	3.53%	2.3	1.1	1.2	-	-	-	-	-	-
CCI - ITAÚ	Jan-27	TR	10.00%	28.5	5.0	10.7	11.8	1.0	-	-	-	-
CCI - ITAÚ	Sep-26	TR	9.70%	55.2	10.8	23.7	20.7	-	-	-	-	-
CCI - ITAÚ	Dec-32	IPCA	8.34%	28.7	1.2	2.5	2.7	3.0	3.2	3.4	12.7	
CCI - ITAÚ	Dec-32	IPCA	8.35%	38.2	1.6	3.3	3.6	3.9	4.2	4.7	16.9	
DEBENTURES	Dec-32	TR	9.70%	64.9	3.5	6.9	7.2	7.4	7.6	7.8	24.5	
BONDS	Aug-26	USD	10%/12%	51.5	1.9	-	49.6	-	-	-	-	-
PERPETUAL BONDS 2010/2011 (*)	-	USD	10.00%	552.1	9.7	-	-	-	-	-	542.4	
PERPETUAL BONDS 2012 (*)	-	USD	13.17%	1,448.8	-	-	-	-	-	-	1,448.8	
<b>Total Debt</b>				<b>2,270.2</b>	<b>34.8</b>	<b>48.3</b>	<b>95.6</b>	<b>15.3</b>	<b>15.0</b>	<b>15.9</b>	<b>2,045.3</b>	

\*Perpetual note with a call option

According to the criterion of the rating agencies monitoring the Company (Fitch and Moody's), 50% of the Perpetual Debt Subordinated Note issue is considered as capital.

## CONSOLIDATED INCOME STATEMENT

R\$ thousand	2Q23	2Q24	Chg.	1H23	1H24	Chg.
<b>Gross Operating Revenue</b>	<b>46,743</b>	<b>48,525</b>	<b>3.8%</b>	<b>89,957</b>	<b>95,659</b>	<b>6.3%</b>
Revenue from Rents	18,136	16,644	-8.2%	35,401	33,538	-5.3%
Revenue from Services	28,607	31,881	11.4%	54,556	62,121	13.9%
<b>Revenue Deductions</b>	<b>(6,780)</b>	<b>(6,426)</b>	<b>-5.2%</b>	<b>(12,769)</b>	<b>(12,068)</b>	<b>-5.5%</b>
Pis / Cofins	(3,073)	(3,329)	8.3%	(5,910)	(6,473)	9.5%
ISS	(1,143)	(1,276)	11.6%	(2,179)	(2,479)	13.8%
Discounts	(2,564)	(1,821)	-29.0%	(4,680)	(3,116)	-33.4%
<b>Net Operating Revenue</b>	<b>39,963</b>	<b>42,099</b>	<b>5.3%</b>	<b>77,188</b>	<b>83,591</b>	<b>8.3%</b>
<b>Rents and Services Costs</b>	<b>(12,164)</b>	<b>(13,964)</b>	<b>14.8%</b>	<b>(23,778)</b>	<b>(26,588)</b>	<b>11.8%</b>
Personnel	(1,152)	(1,387)	20.4%	(2,231)	(2,730)	22.4%
Depreciation	(204)	(187)	-8.3%	(384)	(367)	-4.4%
Occupancy	(6,822)	(8,086)	18.5%	(13,339)	(15,686)	17.6%
Third Parties	(3,986)	(4,304)	8.0%	(7,824)	(7,805)	-0.2%
<b>Gross Profit</b>	<b>27,799</b>	<b>28,135</b>	<b>1.2%</b>	<b>53,410</b>	<b>57,003</b>	<b>6.7%</b>
<b>Operating Expenses</b>	<b>(13,796)</b>	<b>(13,608)</b>	<b>-1.4%</b>	<b>(30,372)</b>	<b>(41,756)</b>	<b>37.5%</b>
General and Administrative	(15,769)	(13,698)	-13.1%	(32,906)	(30,219)	-8.2%
Other Operating Revenues and Expenses	1,973	90	-95.4%	2,534	(11,537)	-
<b>Income Before Financial Result</b>	<b>14,003</b>	<b>14,527</b>	<b>3.7%</b>	<b>23,038</b>	<b>15,247</b>	<b>-33.8%</b>
Financial Results	50,381	(255,713)	-	38,971	(355,648)	-
<b>Result Before Income Tax and Social Contribution</b>	<b>64,384</b>	<b>(241,186)</b>	<b>-</b>	<b>62,009</b>	<b>(340,401)</b>	<b>-</b>
Income Tax and Social Contribution	(4,085)	338	-	(6,976)	(4,738)	-32.1%
<b>Net Result in the period</b>	<b>60,299</b>	<b>(240,848)</b>	<b>-</b>	<b>55,033</b>	<b>(345,139)</b>	<b>-</b>



## CONSOLIDATED BALANCE SHEET

ASSETS R\$ thousand	06/30/2024	12/31/2023
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	108,154	92,525
Accounts Receivable	30,624	34,523
Recoverable Taxes	12,135	10,780
Investment Properties	0	132,194
Accounts receivable - property sale	68,102	52,952
Other Receivables	34,871	30,769
<b>Total Current Assets</b>	<b>253,886</b>	<b>353,743</b>
<b>NON-CURRENT ASSETS</b>		
Financial Application	506	484
Accounts Receivable	285	319
Third parties loans receivable	5,312	4,324
Related Parties	63,613	58,122
Deposits and Guarantees	10,422	10,418
Other Accounts Receivable	20,093	20,481
Investment Property	1,067,794	1,026,678
Property, Plant and Equipment	28,809	27,783
Intangible	27,712	24,785
<b>Total Non-Current Assets</b>	<b>1,224,546</b>	<b>1,173,394</b>
<b>Total Assets</b>	<b>1,478,432</b>	<b>1,527,137</b>

## LIABILITIES AND SHAREHOLDERS' EQUITY

<b>CURRENT LIABILITIES</b>		
Suppliers	9,561	16,973
Loans and Financing	20,816	19,404
Payroll and Related Charges	3,419	2,356
Taxes and Contributions	110,054	90,221
Taxes to be paid in Installments	24,824	24,126
Real Estate Credit Notes - CCI	38,025	35,872
Related Parties	46,689	39,923
Cession revenues to be recognized	3,481	3,833
Other Accounts Payables	3,992	4,809
<b>TOTAL CURRENT LIABILITIES</b>	<b>260,861</b>	<b>237,517</b>
<b>NON-CURRENT LIABILITIES</b>		
Loans and financing	2,098,760	1,798,652
Cession revenues to be recognized	3,919	5,511
Taxes to be paid in Installments	38,348	46,738
Deferred Taxes and Social Contribution	21,943	21,943
Provision for Labor and Civil Risks	4,613	4,305
Real Estate Credit Notes - CCI	112,561	129,891
Accounts Payable - land purchase	557	557
Other Payables	657	671
<b>Total Non-Current Liabilities</b>	<b>2,281,358</b>	<b>2,008,268</b>
<b>Shareholders Equity</b>	<b>-1,063,787</b>	<b>-718,648</b>
<b>Total Liabilities and Shareholders Equity</b>	<b>1,478,432</b>	<b>1,527,137</b>

CONSOLIDATED CASH FLOW		
R\$ thousand	06/30/2024	06/30/2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit (Loss) in the period</b>	<b>-345,139</b>	<b>55,033</b>
<b>Adjustments for reconciling the profit (loss) in the period with net cash generated/ (applied) by operating activities</b>		
Depreciation and Amortization	1,091	997
Provision for doubtful accounts	-82	-2,354
Constitution (reversal) of provision for civil and labor risks	308	-81
Income taxes and Social Contribution	4,738	6,976
Financial charges on loans, financing, CCI and perpetual bonds	83,965	77,559
Financial charges on taxes paid in installments	6,267	4,315
Exchange Variation	261,857	-138,477
<b>(Increase) Decrease in Operating Assets</b>		
Accounts Receivable	4,015	4,205
Recoverable Taxes	-1,355	1,612
Other Accounts Receivable	-18,864	-364
Deposits and Guarantees	-4	12
<b>Increase (Decrease) in Operating Liabilities</b>		
Suppliers	-7,412	2,870
Taxes, Charges and Contributions	15,095	-2,027
Salaries and Social Charges	1,063	432
Cession Revenue to be recognized	-1,944	-2,456
Accounts payable - land purchase	0	-1,590
Other Accounts Payables	-832	578
<b>Net Cash Applied in / (Generated from) Operating Activities</b>	<b>2,767</b>	<b>7,240</b>
Payment of Interest	-38,559	-35,557
<b>Cash (Applied in) / Generated from Operating Activities</b>	<b>-35,792</b>	<b>-28,317</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Asset write off	1	230
Asset write off from investment properties destined to sale	91,079	-37,478
Financial Call/ (Application) and Restricted Cash	-22	-24
Related Parties	-6,479	-8,810
Acquisition of fixed and intangible assets	-5,045	-4,334
<b>Net Cash (Applied in) / Generated from Investment Activities</b>	<b>79,534</b>	<b>-50,416</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of Loans, Financing and CCI	0	80,000
Costs on issuance of Loans, Financing and CCI and Perpetual Bonds	0	-4,103
Amortization of principal of loans, financing and CCI	-23,789	-15,794
New taxes installments	60	1,549
Payment of principal on installment of taxes	-12,973	-2,998
Related Parties	6,766	-2,299
Raising costs amortization	1,823	1,646
<b>Net Cash Applied in / (Generated from) Financing Activities</b>	<b>-28,113</b>	<b>58,001</b>
<b>NET (REDUCTION) / INCREASE OF CASH AND CASH EQUIVALENTS</b>	<b>15,629</b>	<b>-20,732</b>
<b>Cash and Cash Equivalents</b>		
Beginning period	92,525	127,042
Closing period	108,154	106,310

Note: the operating and financial indicators have not been audited by our external auditors.

## GLOSSARY

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<b>Adjusted EBITDA</b>	Gross profit less operating expenses, plus depreciation and amortization together with non-recurring expenses.
<b>Adjusted EBITDA per m<sup>2</sup></b>	Adjusted EBITDA divided by average own GLA in the period.
<b>Adjusted FFO</b>	Funds From Operations: Adjusted Net Profit + Depreciation + Amortization.
<b>Adjusted net result</b>	Net Results plus non-recurring expenses.
<b>Adjusted net result per m<sup>2</sup></b>	Adjusted Net Results divided by average own GLA in the period.
<b>Advertising</b>	Rental of marketing space for the promotion of products and services.
<b>Anchor Stores</b>	Large and well-known stores that carry special marketing and structural features, representing an attraction to consumers, ensuring a permanent flow and uniform consumer traffic in all areas of shopping centers.
<b>CPC 06</b>	Statement issued by the Brazilian Committee on Accounting Pronouncements which refers to straight-lining revenue.
<b>CPC 28</b>	Statement issued by the Brazilian Committee on Accounting Pronouncements whose purpose is to prescribe the accounting treatment of investment properties and respective disclosure requirements.
<b>CPC 38</b>	Statement issued by the Brazilian Committee on Accounting Pronouncements which refers to recognition and measurement of financial instruments.
<b>FFO per m<sup>2</sup></b>	FFO divided by average own GLA in the period.
<b>FII GSOB</b>	General Shopping e Outlets do Brasil Fundo de Investimento Imobiliário.
<b>Gross Revenue per m<sup>2</sup></b>	Gross Revenue divided by average own GLA in the period.
<b>Malls</b>	Common areas of shopping centers (corridors) for the leasing of stands, kiosks and similar.
<b>Minimum Rent</b>	Base rent as defined under the rental contract.
<b>NOI</b>	Net Operating Income: Net Revenue less cost of rents and services, plus depreciation and amortization.
<b>NOI per m<sup>2</sup></b>	NOI divided by average own GLA in the period.
<b>Occupancy Rate</b>	Rented GLA at the shopping center.
<b>Own GLA</b>	Gross leasable area weighted by the Company's interest in the shopping centers.
<b>Percentage of Sales Rent</b>	Difference between minimum rent and the rent from sales percentage.
<b>Satellite Stores</b>	Small and specialized stores intended for general commerce.
<b>Total GLA</b>	Gross leasable area is the sum total of all the areas available for leasing in the shopping centers except for kiosks and third-party areas.
<b>Vacancy Rate</b>	Unrented GLA at the shopping center.