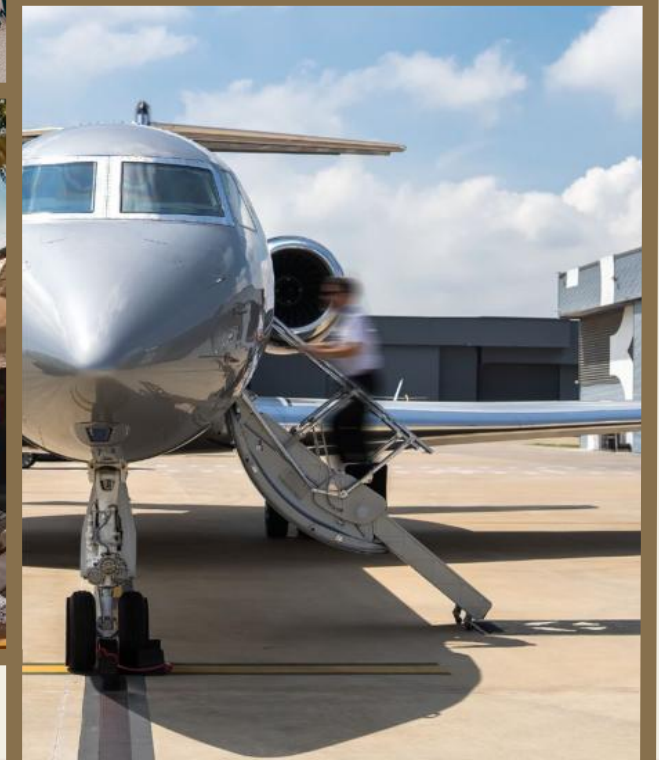


EARNINGS
RELEASE
1Q26

JHSF



1Q26 marked by consistent progress in the expansion of **recurring income businesses**

Best start of the year (first quarter) in the Company's history

Solid performance reflected in operational and financial indicators, highlighting the resilience of the high-end segment

Execution of the strategic plan, with progress in recurring income projects under development

Hotel Fasano Boa Vista

1Q26 marked by consistent progress in the expansion of **recurring income businesses**

Variations vs. 1T25

CONSOLIDATED

Gross Revenue

R\$ 589.5 mm

+34%

Adjusted Ebitda

R\$ 250.6 mm

+27%

Net Profit

R\$ 371.6 mm

+9%

Net Cash

R\$ 1.8 bn

RECURRING INCOME

Gross Revenue

R\$ 389.8 mm

+17%

Gross Profit

R\$ 205.7 mm

+18%

Net Profit

R\$ 176.6 mm

+20%

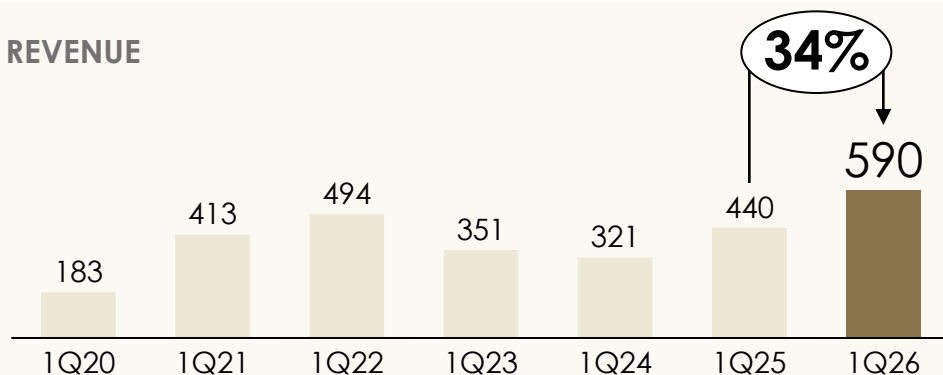
Growth across all indicators
(operational and financial)

CONSOLIDATED RESULTS: CONSISTENT GROWTH, THE HIGHEST EVER RECORDED FOR A FIRST QUARTER ACROSS KEY LINE ITEMS

Fazenda Santa Helena

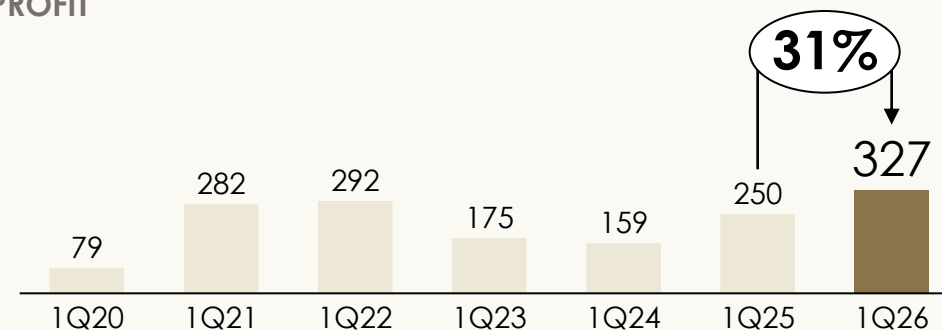
GROSS REVENUE

R\$ mm



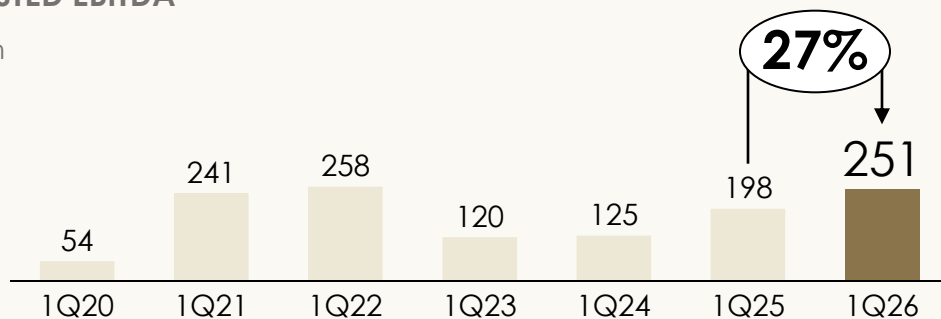
GROSS PROFIT

R\$ mm



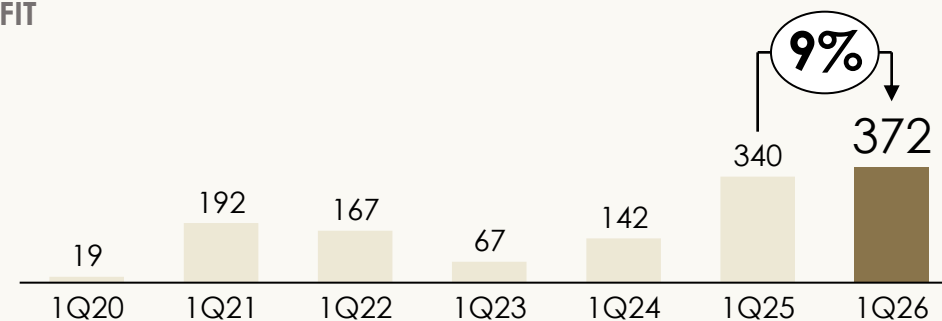
ADJUSTED EBITDA

R\$ mm



NET PROFIT

R\$ mm

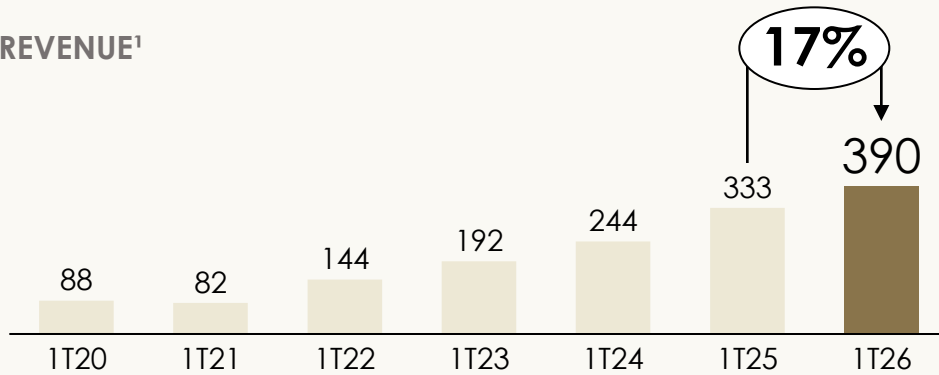


RECURRING INCOME: HIGHEST RESULT EVER RECORDED FOR A FIRST QUARTER

Fazenda Santa Helena

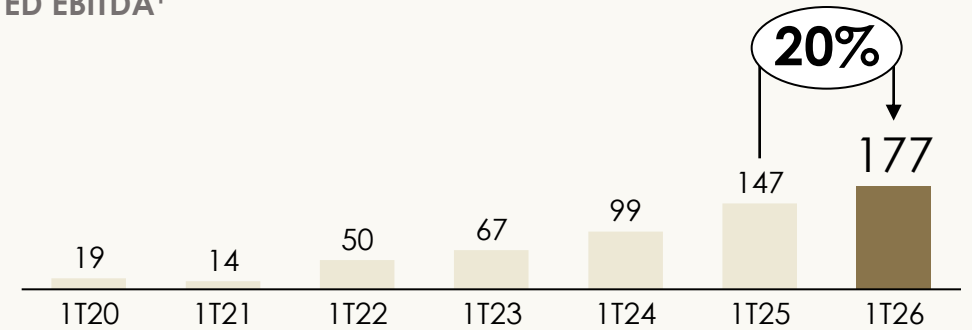
GROSS REVENUE¹

R\$ mm



ADJUSTED EBITDA¹

R\$ mm



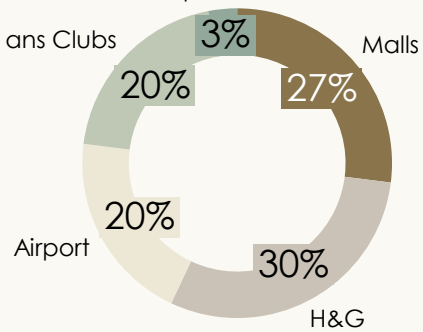
GROSS REVENUE¹

JHSF Residences ans Clubs

JHSF Capital

Malls

BUSINESS MIX



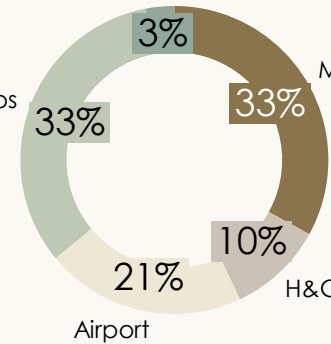
ADJUSTED EBITDA¹

BUSINESS MIX

JHSF Capital

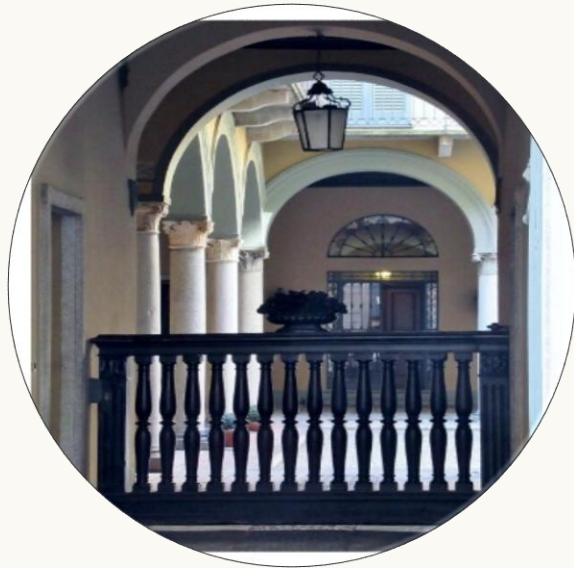
JHSF Residences ans Clubs

Malls



Includes all businesses, excluding Retail, Real Estate Development and the Holding.

International expansion advances with new strategic assets in **Milan, Punta del Este and Miami**



JHSF HOTEL FASANO MILANO
(Hotel, restaurant and private club))
Asset light

1Q26



JHSF Fasano Peninsula Complex – Punta del Este
(High-end mixed-use complex featuring CJ Punta del Este Mall, Fasano Peninsula Hotel, a casino, and residential units)
Asset light

2Q26



FBO Embassair Miami
(Opa-Locka Executive Airport)

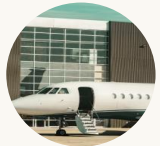
2Q26

Ongoing investments in new projects, **strengthening the largest high-end ecosystem in Latin America**

Deliveries in 2026



CJ Boa Vista Village



3 new hangars + apron



CJM expansion



Usina SP new phase



New JHSF Residences



**Fasano Sardegna Hotel
(soft opening)**

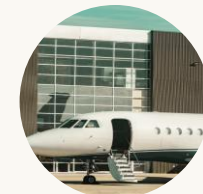
Deliveries in 2027+



CJ Faria Lima

FASANO

+10 Fasano hotels, 7 international e 3 national



New hangars + apron



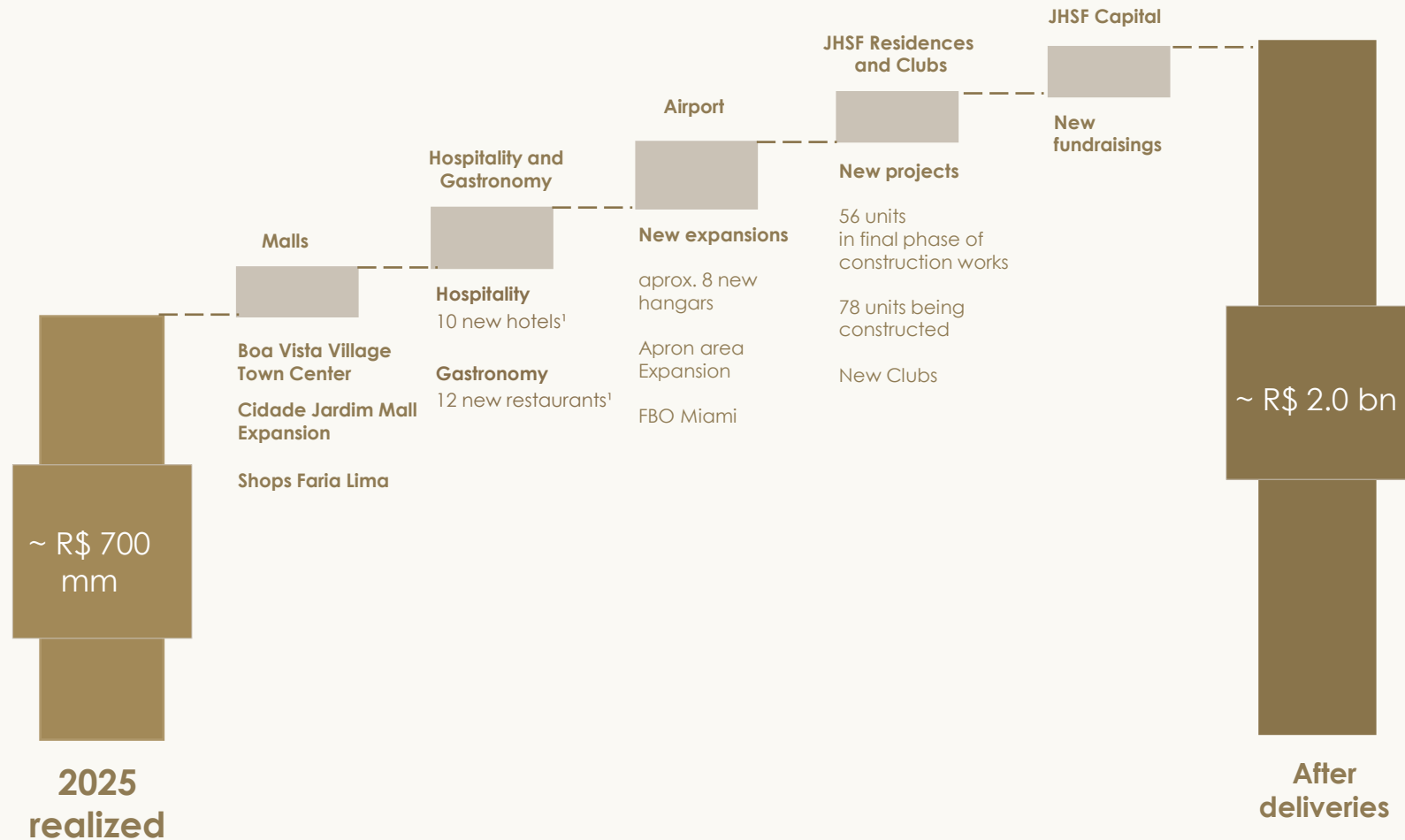
Grand Lodge Hotel



New JHSF Residences

Growth driven by already contracted projects, providing a more accurate **view of JHSF's intrinsic value and earnings generation potential**

Evolution of Recurring Income Adjusted EBITDA



Medium-term horizon

Recurring Income Adjusted EBITDA > R\$ 2bn



Already paid landbank with PSV potential of **R\$ 30 bn on the balance sheet**



Positive net cash: ~ R\$ 1.8 bn



Upside potential:
Average cash-generation multiples of Properties companies

Brazil ~15x

High-end international peers ~20x



POTENTIAL MARKET CAPITALIZATION
R\$ 30 bn ~ R\$ 40 bn

¹National and international expansion



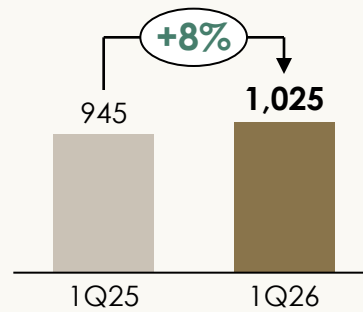
Malls

Leader in occupancy and host the highest concentration of flagships in Latin America

OPERATIONAL

R\$ mm

TENANT SALES (CONSOLIDATED)



RENTS GROW ABOVE INFLATION (SSR)

+12% vs 1Q25

EVOLUÇÃO NO CUSTO DE OCUPAÇÃO
10%

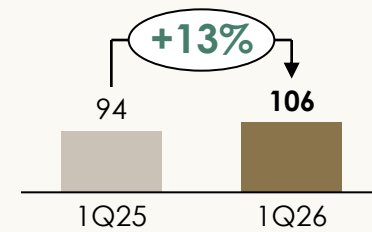
OCCUPANCY RATE 99%

CJM highlights with 100% occupancy

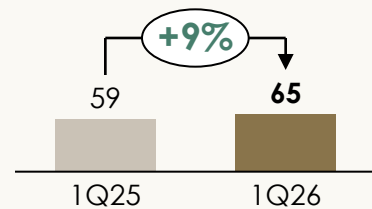
RESULTS¹

R\$ mm

GROSS REVENUE

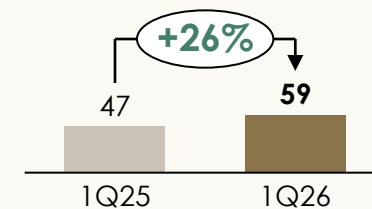


GROSS PROFIT



vs 4T24

ADJUSTED EBITDA



vs 4T24

¹2025 adjusted for comparison purposes with 2026, considering the sale of stakes in SBV and SPN.



ARRIVAL OF NEW INTERNATIONAL AND EXCLUSIVE BRANDS AT CJM, INCLUDING LORO PIANA



ALAÏA

JAMES PERSE



Exclusive flagship
in Latin America
(~300 sqm)

Exclusive flagship
in Latin America
(~200 sqm)

Exclusive flagship
in Latin America
(~350 sqm)

Exclusive store in
Latin America
(~100 sqm)

Exclusive services
flagship
(~1,200 sqm)

One of the largest
in the world

EXPANSION OF INTERNATIONAL BRAND FLAGSHIPS IN THE CJM EXPANSION

Dior

TIFFANY & Co.



PRADA

Flagship
~ 1,000 sqm

Flagship
~ 480 sqm

Flagship
~ 900 sqm

Flagship
~ 780 sqm

NEW GASTRONOMY OPERATIONS



NEW CJ FASHION (Department Store)

**CJM WILL EXPAND BY 3,5 THOUSAND SQM OF GLA,
REACHING A TOTAL GLA OF 52 THOUSAND SQM**

OPENING OF **CJ BOA VISTA VILLAGE** BY THE END OF MAY



INTERNATIONAL HIGH-END BRANDS CHOOSE THE JHSF ECOSYSTEM FOR EXCLUSIVE ACTIVATIONS

EXCLUSIVE EVENT WITH TIFFANY & CO.

Tiffany & Co. and Cidade Jardim Mall hosted an exclusive event combining jewelry, gastronomy and lifestyle at the Boa Vista Surf Lodge Hotel.



CHANEL AT BOA VISTA VILLAGE

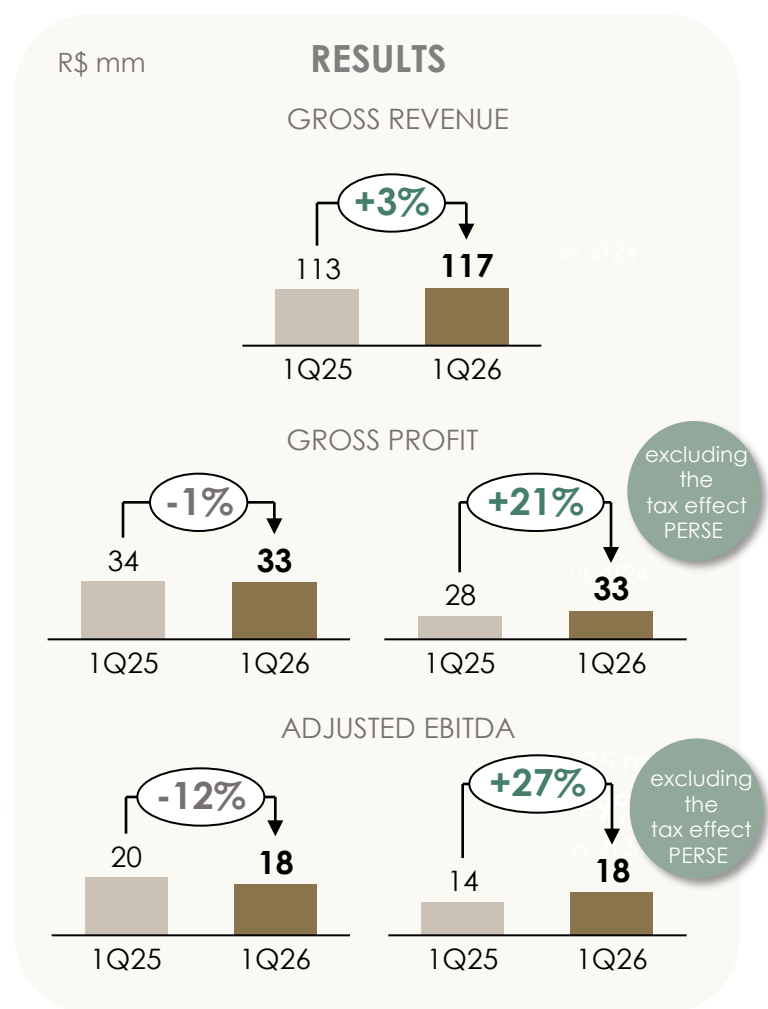
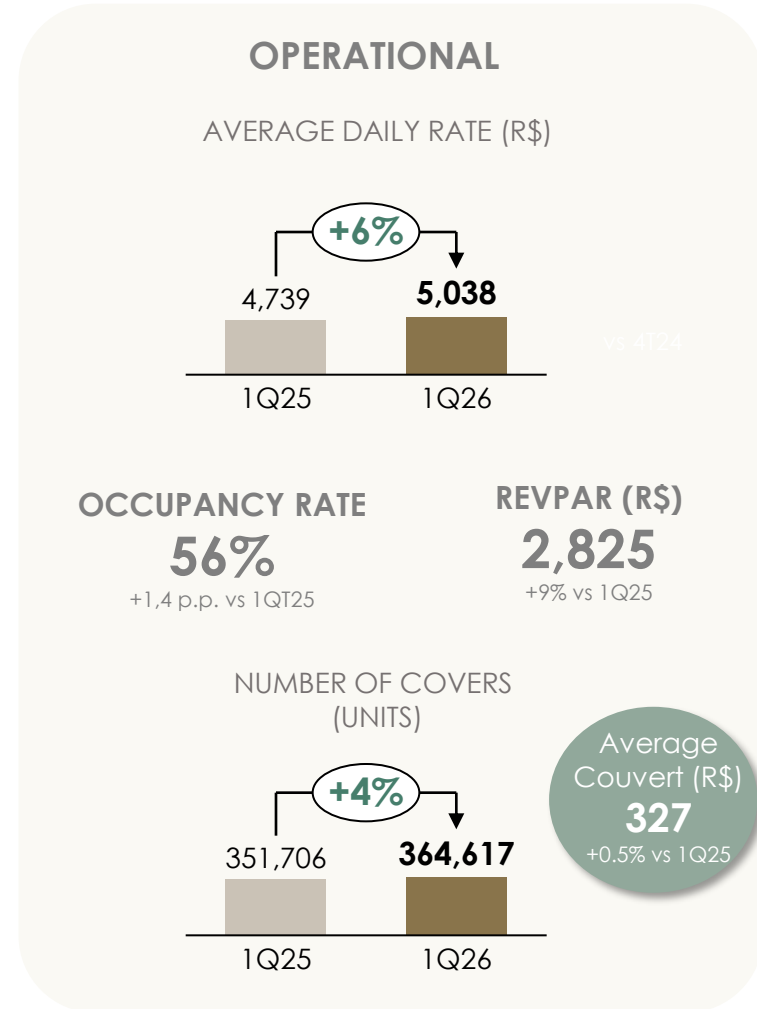
CHANEL selected the **Boa Vista Surf Lodge Hotel** for an exclusive activation in Brazil, reinforcing the ecosystem and anticipating **the brand's largest flagship in Latin America.**





Hospitality & Gastronomy

Two new international hotels announced, with strategic locations in **Milan and Punta del Este**.





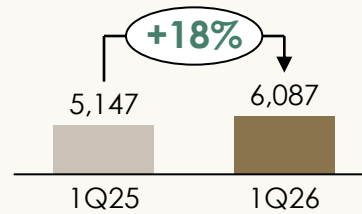
Airport

In just 5 years, the largest airport FBO in the world in executive aviation, with the highest number of based aircraft

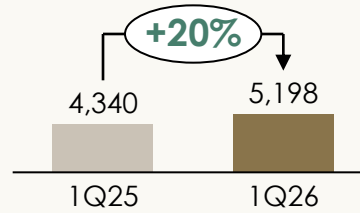
Average of **68** flights per day in 1Q26

OPERATIONAL

MOVEMENTS (QTY)



FUEL VOLUME (THOUSAND LITERS)



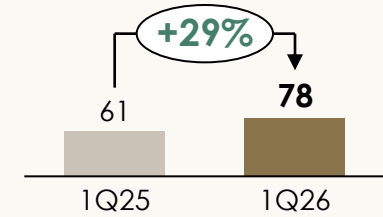
+170
based aircrafts

100% occupancy capacity

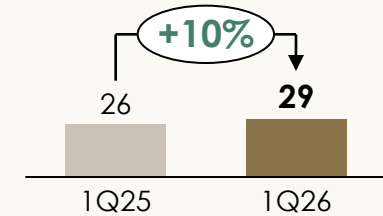
RESULTS

R\$ mm

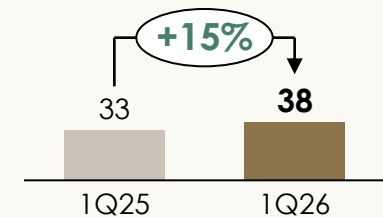
GROSS REVENUE



GROSS PROFIT



ADJUSTED EBITDA



Acquisition of Embassair FBO, an already operational infrastructure asset located at

Opa-locka Executive Airport in Miami, the main executive airport in Florida



JHSF Residences and Clubs

Rental units with **high occupancy** and **growth in membership sales**

OPERATIONAL

JHSF Residences

Occupancy rate close to **100%**

72 units

56 units under development

Clubs

3 Clubs in operation

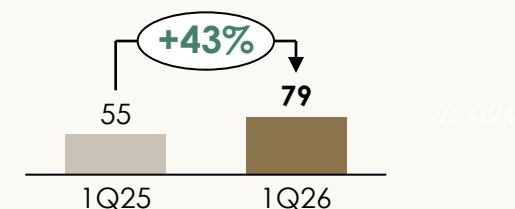
Portfolio distributed across rental units
and clubs:

140,000 sqm
total area

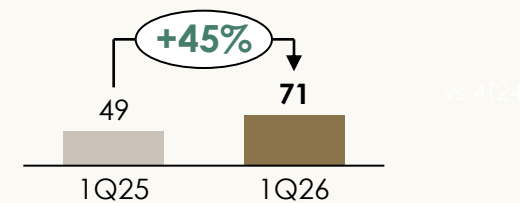
RESULTS

R\$ mm

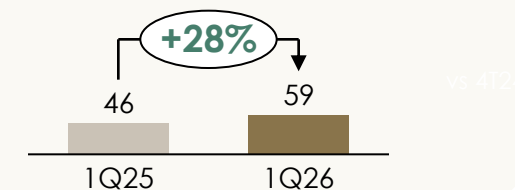
GROSS REVENUE



GROSS PROFIT



ADJUSTED EBITDA





JHSF Capital

Strong execution of the fundraising strategy, supporting JHSF's international expansion

R\$ 11.2 bn
AUM

19 funds under management
+9 funds vs 1Q25

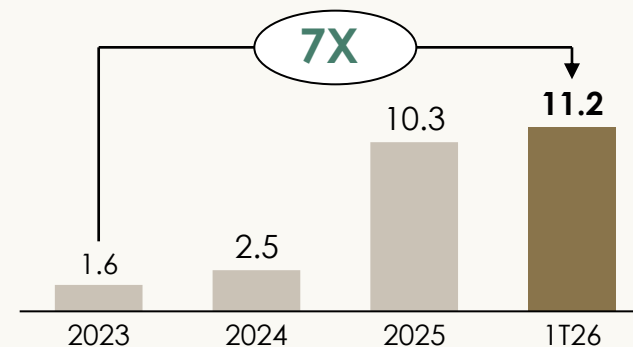
9 M&A advisory

Robust pipeline:
Fundraising in Brazil and abroad

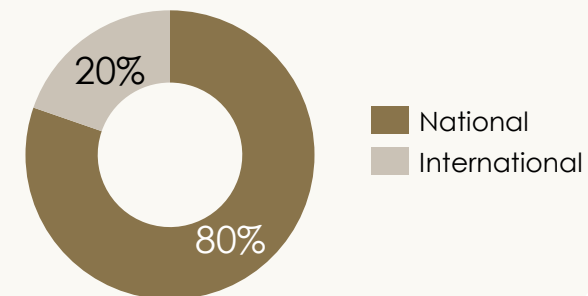
Top 10 among the largest
alternative investment managers in
Brazil

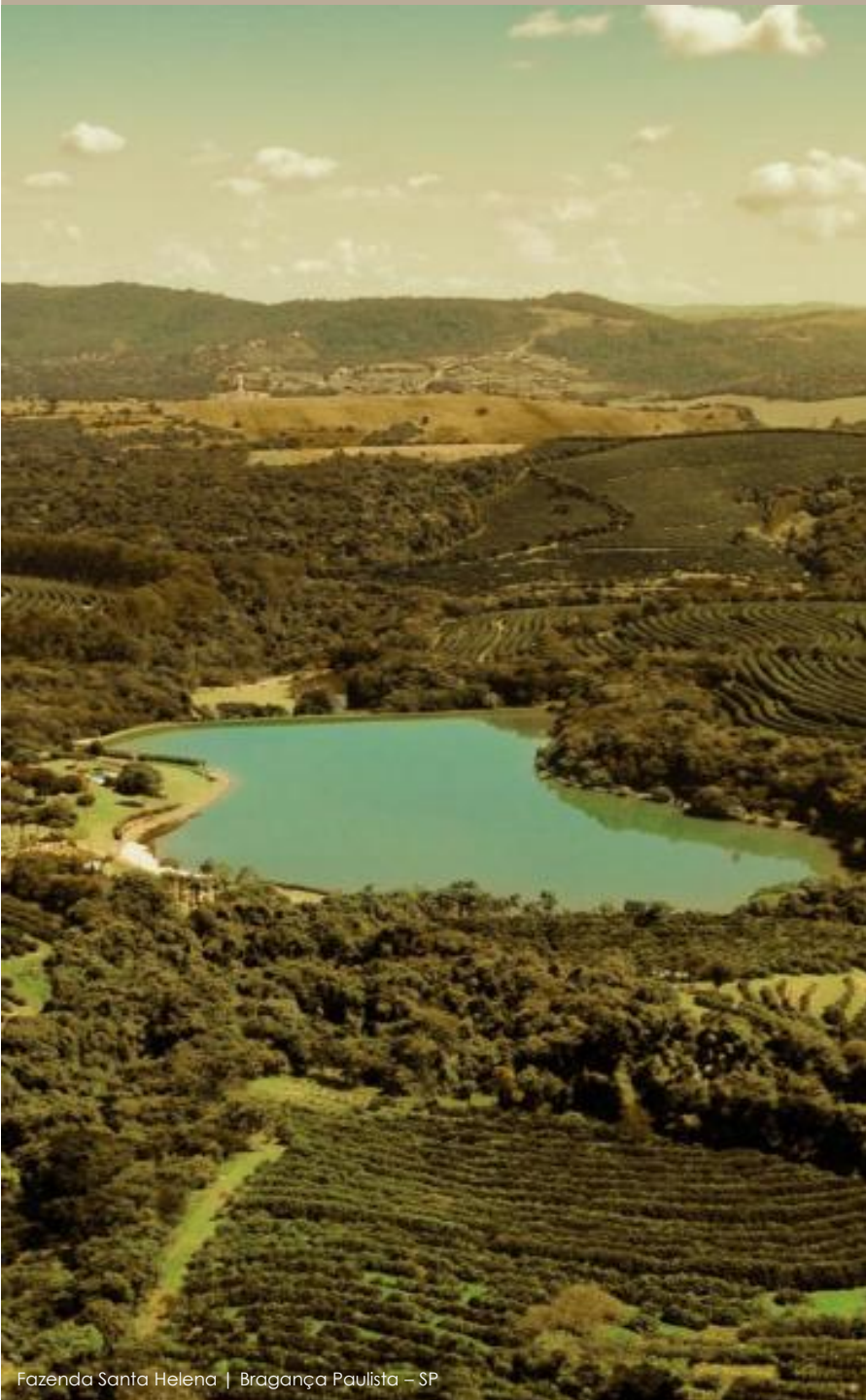
R\$ bn

AUM GROWTH



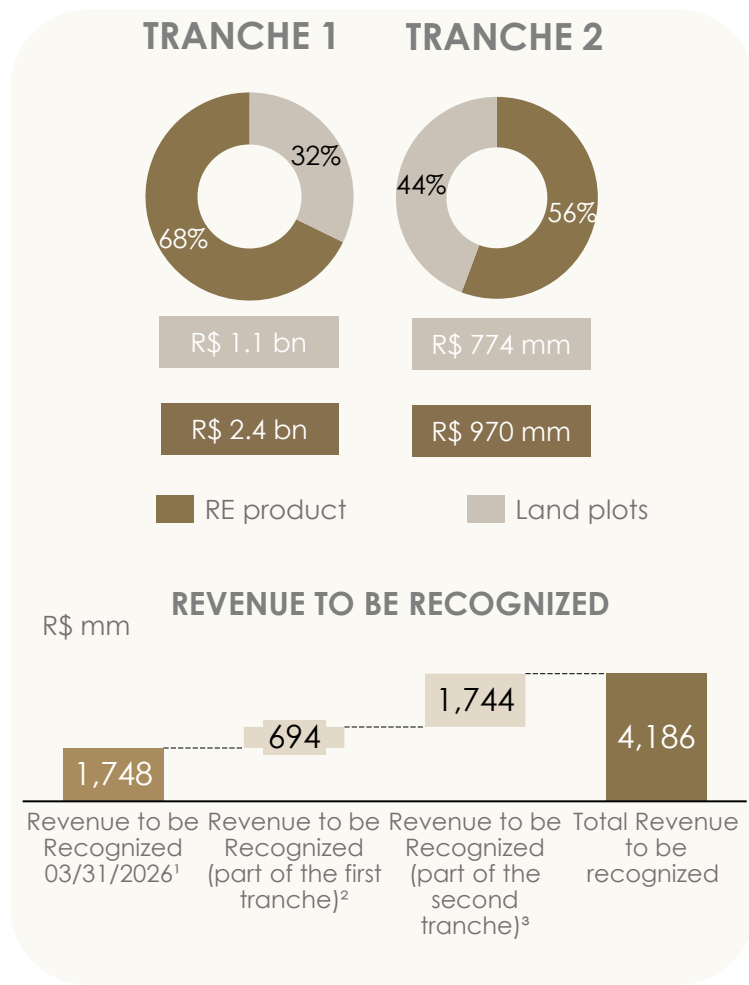
FUNDS COMPOSITION



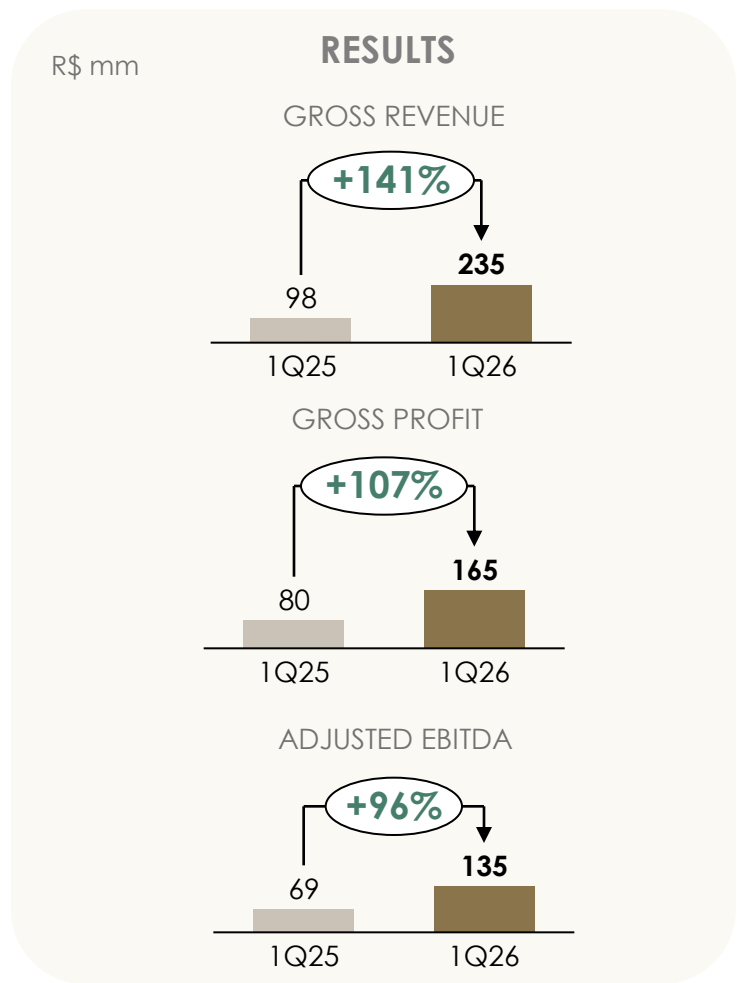


Real Estate Development

Significant landbank of approximately R\$ 30 billion in PSV for the development of unique projects

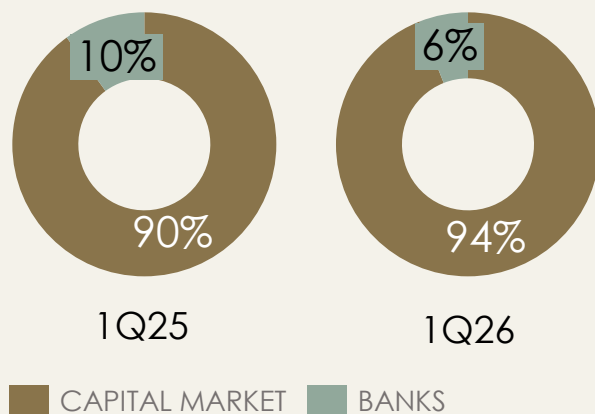


¹According to Note 28;
²According to Note 1.1.2;
³According to Note 1.1.2.

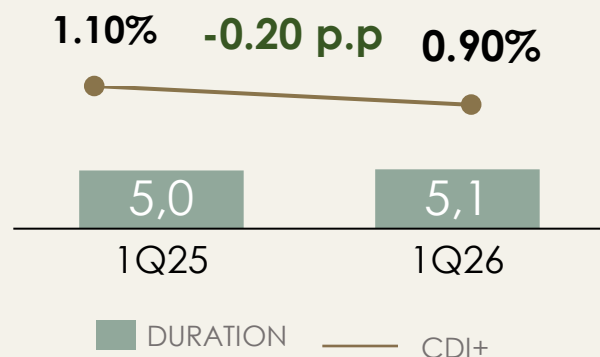


Stronger and more efficient capital structure,
with the lowest cost of debt and the strongest cash coverage in the Company's history

GROSS DEBT COMPOSITION

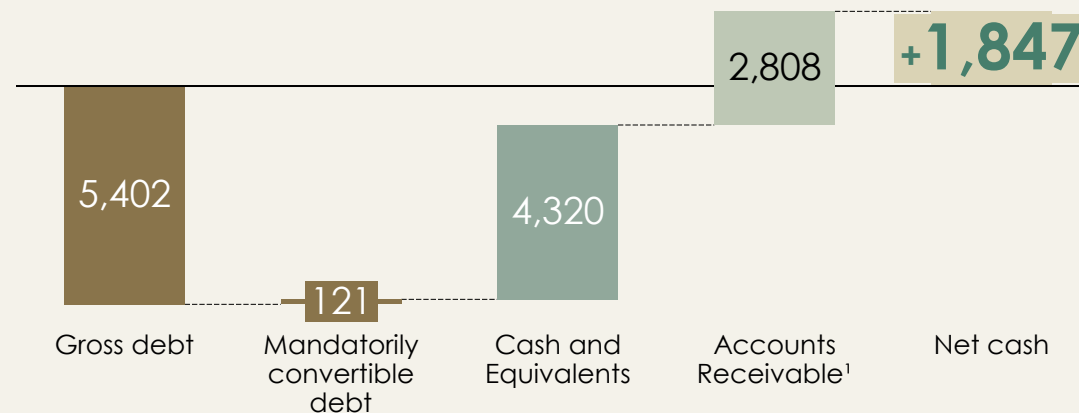


DURATION E AVERAGE COST

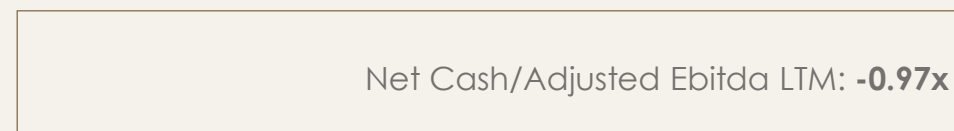


NET DEBT COMPOSITION

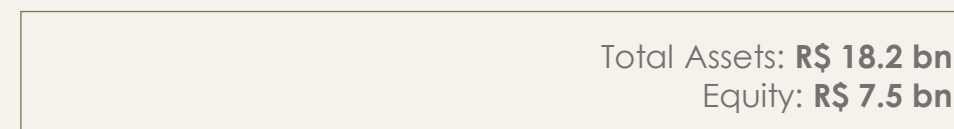
R\$ bn



LEVARAGE



BALANCE SHEET



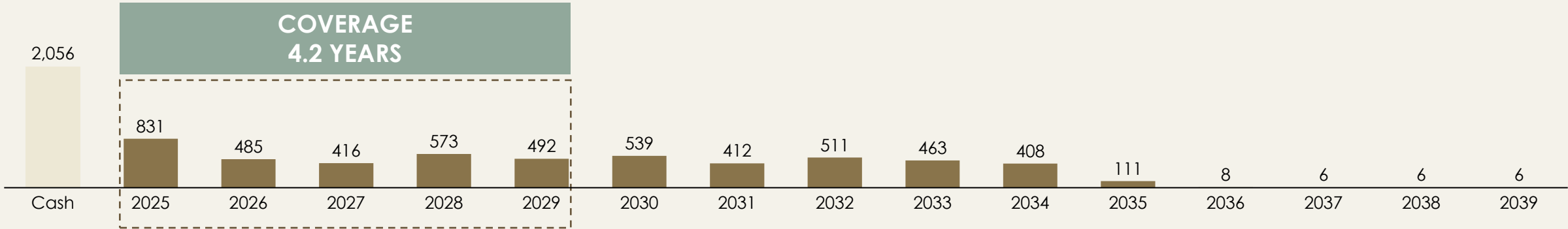
¹Includes the second tranche of the sale of RE Development inventory (as per Note 1.1.2 to the 1Q26 Financial Statements).

Stronger and more efficient capital structure
with the lowest cost of debt and the highest cash coverage in the Company's history

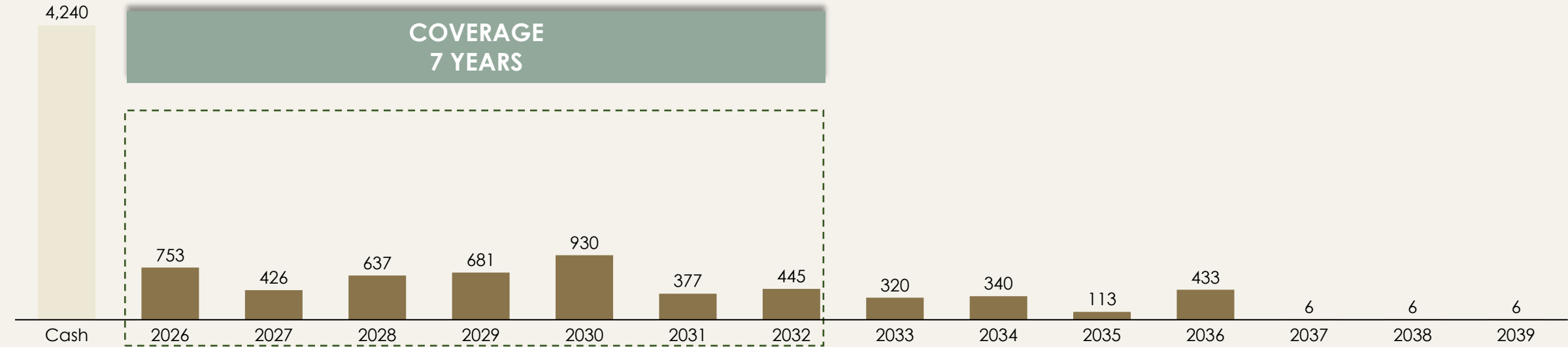
Mar/25

DEBT MATURITY SCHEDULE

(R\$ m)



Mar/26



1Q26 marked by the consistent progress in the expansion of **recurring income businesses**

CONSOLIDATED

Gross Revenue
R\$ 589.5 mm
+34% growth

Gross Profit
R\$ 327.3 mm
+31% growth

Adjusted Ebitda
R\$ 250.6 mm
+27% growth

Net Profit
R\$ 371.6 mm
+9% growth

Net Cash Position of
R\$ 1.8 bn

Variation vs. 1Q25

RECURRING INCOME

Gross Revenue
R\$ 389.8 mm
+17% growth

Adjusted Ebitda
R\$ 176.6 mm
+27% growth

Malls

Sales
+8%

SSR
+12%

Hospitality & Gastronomy

Average Daily Rate
+6%

Average Cover
+4%

Airport

Movements
+18%

Litters Filled
+20%

JHSF Residences

Adjusted Ebitda
28%

JHSF Capital
AUM R\$ 11.2 bn
In 3 years of operation

JHSF

Q&A
1Q26

AUGUSTO MARTINS
CEO

BRENO PEREZ VICENTE
CFO

MARA BOAVENTURA DIAS
RI

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