JHSF

EARNINGS RELEASE
2Q26

2Q26 marked by the best 2nd quarter and semester in the Company's history

São Paulo Surf Club

Historic result: **the best second quarter and first half in JHSF's history,** highlighting the quality and consistency of our performance

Growth across all verticals, progress in our recurring income businesses, balanced generation of results, and **the most robust capital structure in the Company's history**

Contracted growth agenda, with new assets and operations to be delivered in Brazil and abroad, **reflecting the strategy built over the years**

2Q26 marked by the best 2nd quarter and semester in the Company's history

CONSOLIDATED

Gross Revenue

R$ 985.2 m
+81% vs 2Q25

R$ 1.6 bn
+60% vs 6M25

Gross Profit

R$ 588.0 m
+90% vs 2Q25

R$ 915.3 m
+64% vs 6M25

Adjusted Ebitda

R$ 502.6 m
+103% vs 2Q25

R$ 753.4 m
+69% vs 6M25

Net Profit

R$ 444.4 m
+81% vs 2Q25

R$ 816.1 m
+39% vs 6M25

Net Cash

R$ 1.2 bn

RECURRING INCOME

Gross Revenue

R$ 439.6 m
+30% vs 2Q25

R$ 829.4 m
+24% vs 6M25

Adjusted Ebitda

R$ 197.3 m
+31% vs 2Q25

R$ 373.8 m
+25% vs 6M25

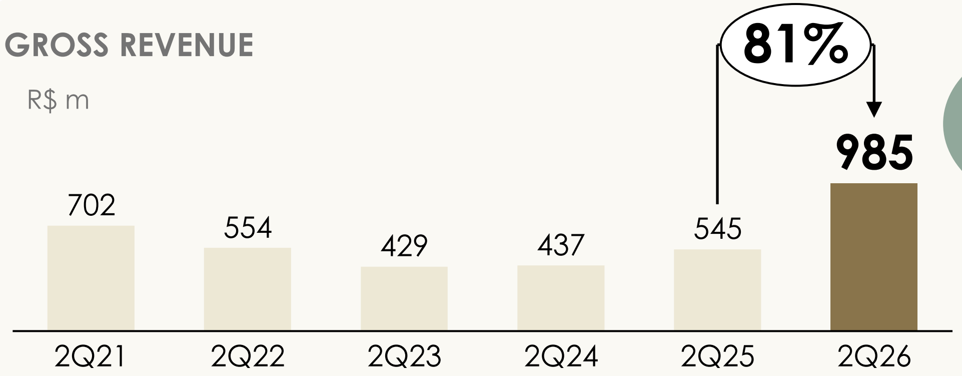
Solid operational and financial indicators

Strategic balance in earnings generation across businesses

RECORD CONSOLIDATED RESULT: BEST 2Q AND BEST 1H IN THE COMPANY'S HISTORY

GROSS REVENUE

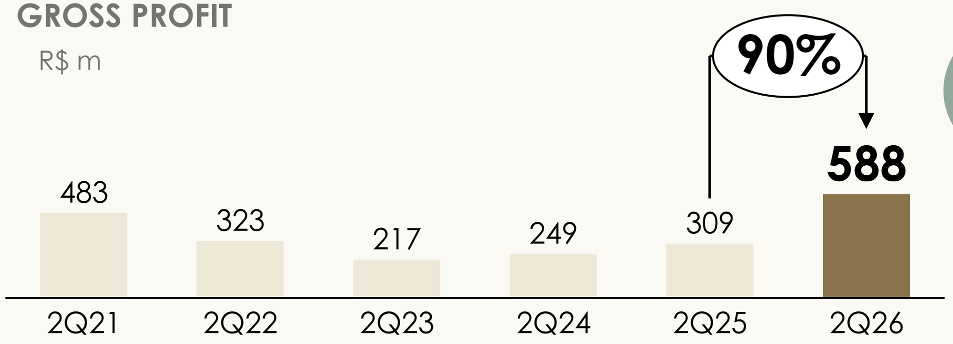
R$ m



R$ 1.6 bn
+60%
vs 6M25

GROSS PROFIT

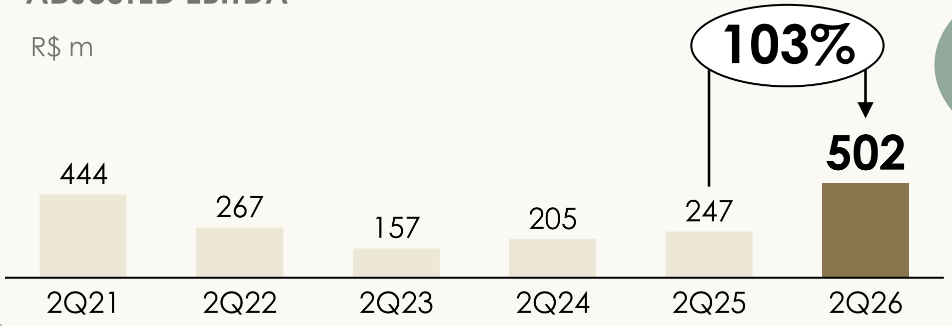
R$ m



R$ 915 m
+64%
vs 6M25

ADJUSTED EBITDA

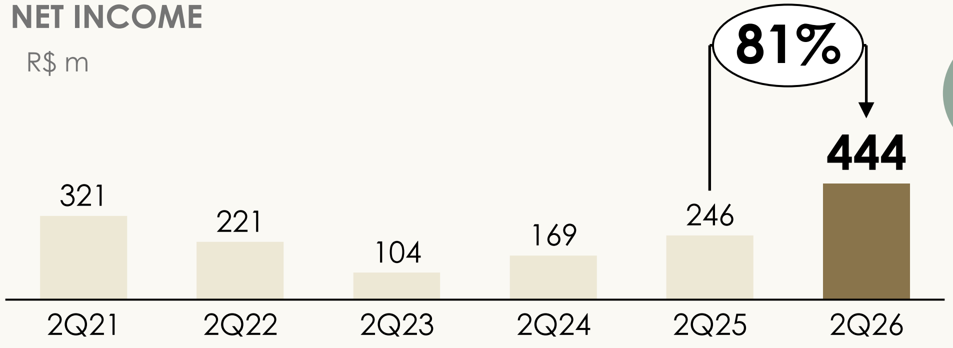
R$ m



R$ 753 m
+69%
vs 6M25

NET INCOME

R$ m

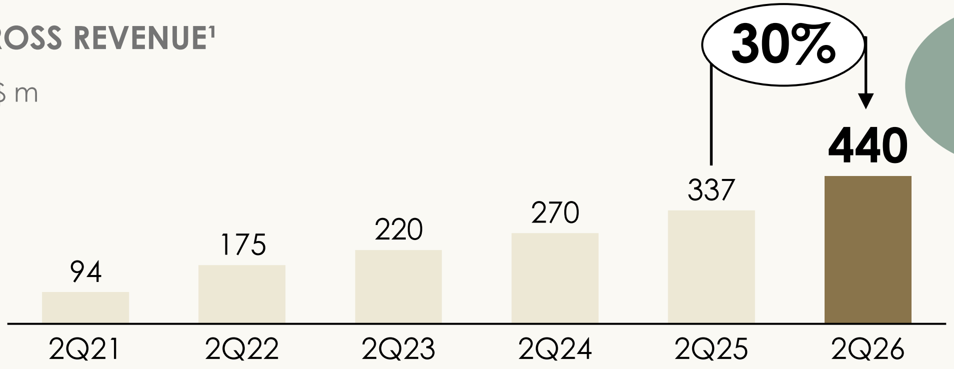


R$ 816 m
+39%
vs 6M25

RECORD INCOME RESULT: BEST 2Q AND BEST 1H IN THE COMPANY'S HISTORY

GROSS REVENUE[1]

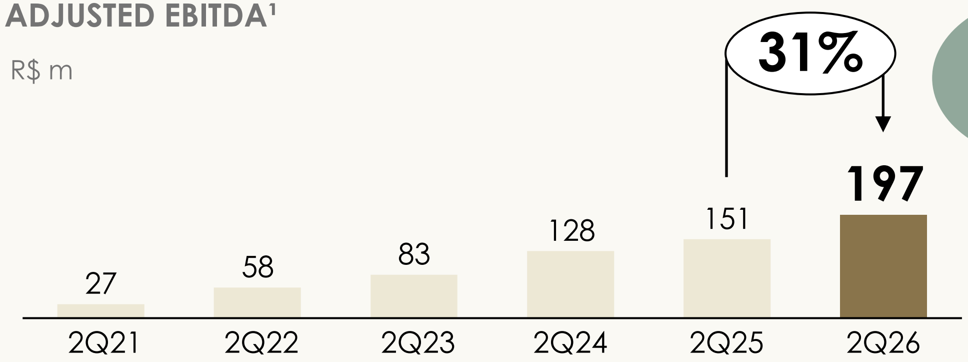
R$ m



R$ 829 m
+24%
vs 6M25

ADJUSTED EBITDA[1]

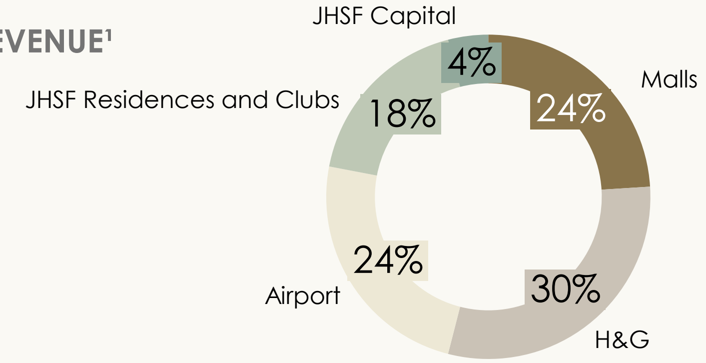
R$ m



R$ 374 m
+25%
vs 6M25

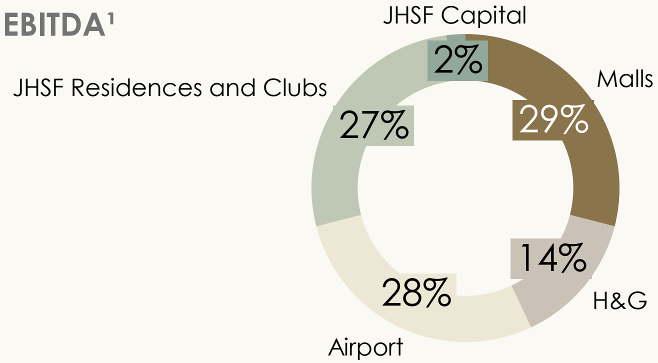
GROSS REVENUE[1]

BUSINESS MIX



ADJUSTED EBITDA[1]

BUSINESS MIX



The complementarity of the JHSF ecosystem balances the generation of results, reduces dependence on any single vertical, and enhances the Company's resilience

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

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

Deliveries in 2026

Embassair – FBO Miami
Acquisition in april

CJ Boa Vista Village
Opened in may

Fasano Yachts
Operations started in june

SCJ Expansion
Dior store delivered in july

New phase Usina SP

4 new hangars + Apron

New JHSF Residences
New units at Boa Vista Village

Fasano Península
(Asset Light)

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

Deliveries in 2027+

CJ Shops Faria Lima

Fasano Hotels
7 internationals e 2 nationals

(Asset Light)

Grand Lodge Hotel

Boa Vista Village Complex

New JHSF Residences

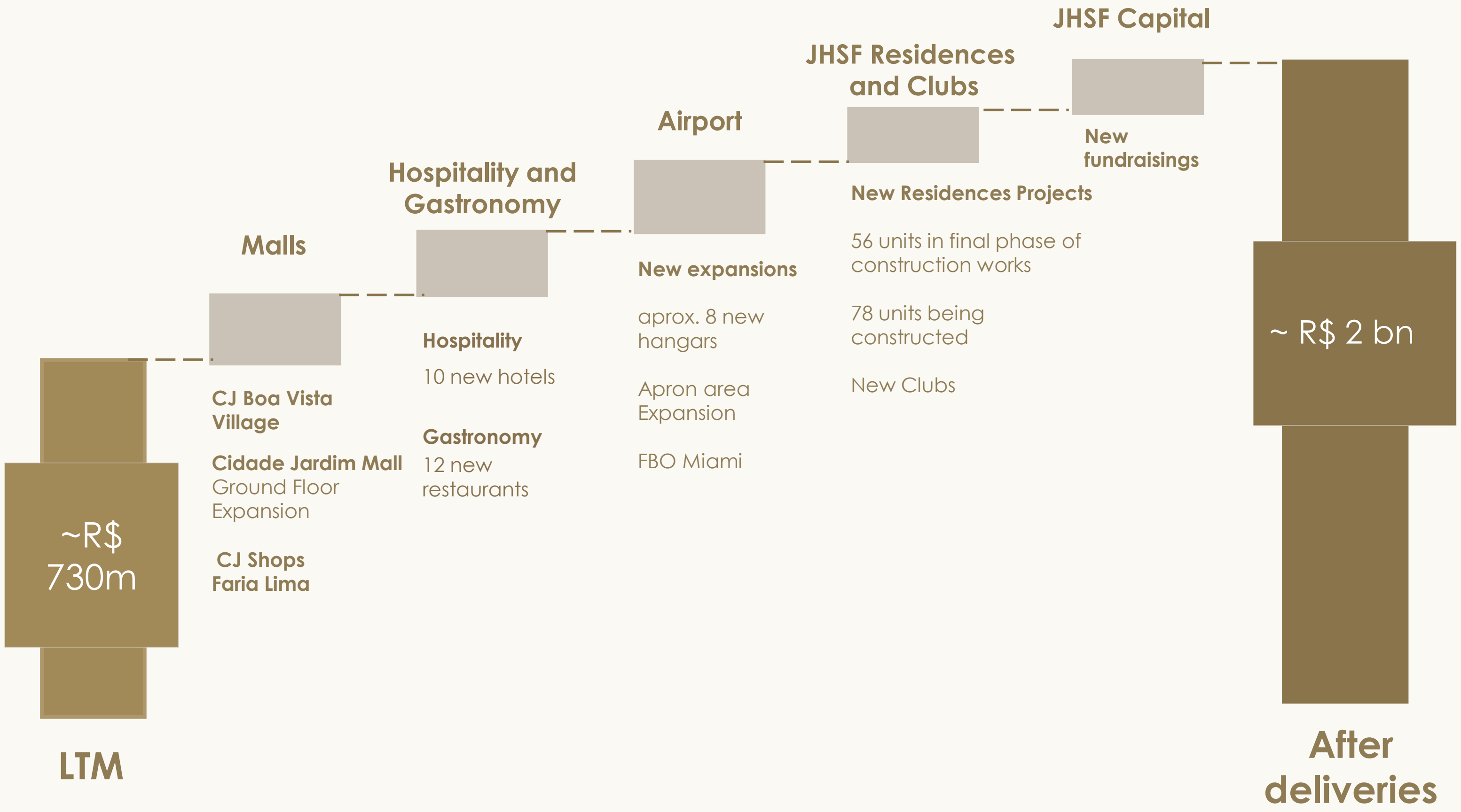
Units at Reserva Cidade Jardim and Boa Vista Estates

New hangars + Apron

New *clubs*

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[1]



Medium-term horizon

Recurring Income Adjusted EBITDA **~ R$ 2 bn**

+

Paid potential landbank to be developed, on balance sheet, of approx. ***R$28 bn***

+

Positive net cash: **R$ 1.2 bn**

Upside potential:
Average cash-generation multiples of Properties companies

Brazil ~15x

High-end international ~20x

POTENTIAL MKT CAP
R$ 30 ~ R$ 40 bn

[1]Excludes the appreciation of investment properties (PPIs), which has no cash effect

CJ Boa Vista Village | Porto Feliz -SP

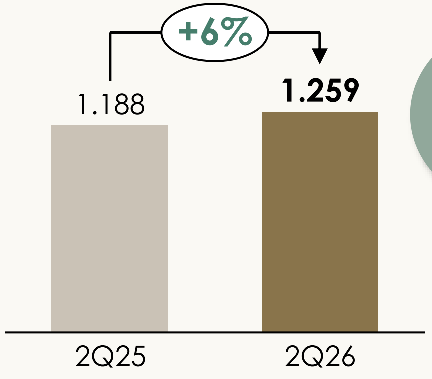
Malls

Leader in occupancy and quarterly indicators **above market average,** demonstrating the resilience and high performance of our assets

OPERATIONAL

R$ mm

TENANT SALES (CONSOLIDATED)



R$ 2,284 bn
+7%
vs 6M25

BEST INDICATORS IN THE SECTOR

SSR +11% vs 2Q25
Real growth **+6%**

SSR
+11%
vs 6M25

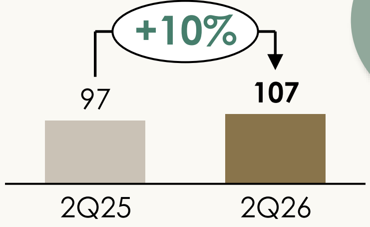
SSS +6% vs 2Q25
Same Store Sales

OCCUPANCY RATE
Highlight for SCJ at 100%

RESULTS

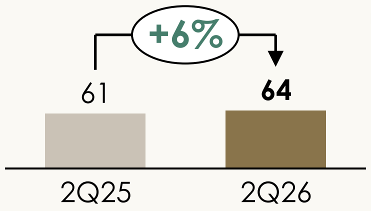
R$ mm

GROSS REVENUE



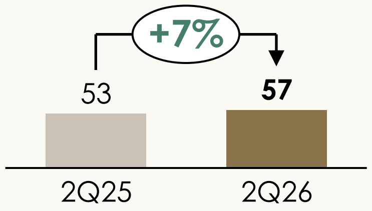
R$ 213 m
+9%
vs 6M25

GROSS PROFIT



R$ 129 m
+5%
vs 6M25

ADJUSTED EBITDA



R$ 116 m
+14%
vs 6M25

CJ Boa Vista Village | Porto Feliz -SP

OPENING OF THE OPEN-AIR MALL AND THE NEW DIOR STORE AT CIDADE JARDIM MALL

OPENING OF CJ BOA VISTA VILLAGE

Located in **Boa Vista Village**, **CJ Boa Vista Village** opened in May. With approximately **15,000 sqm of GLA**, it brings together new-to-market brands, gastronomy, leisure and services, including renowned national and international brands.

OPENING OF THE DIOR STORE

In July, the opening of **the largest Dior store in Latin America** at Cidade Jardim Mall, bringing together women's and men's lines, home décor, fine jewelry and fine perfumery.

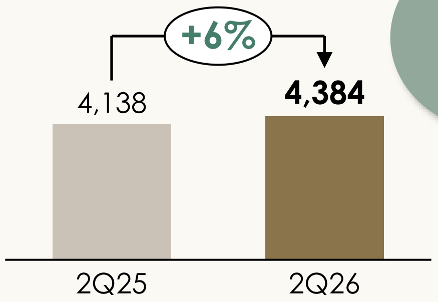
Fasano Fifth Avenue | NY - EUA

Hospitality & Gastronomy

New international hotel announced in the quarter, strategically located in **Punta del Este**

OPERATIONAL

AVERAGE DAILY RATE (R$)



R$ 4,730
+6%
vs 6M25

OCCUPANCY RATE
49%
+0,6 p.p. vs 2Q25

RevPar (R$)
2,133
+7% vs 2Q25

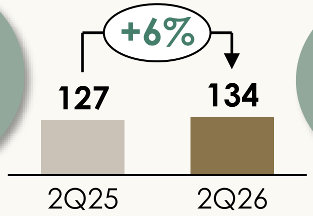
Average Couvert (R$)
352.4
+ 8% vs 1Q25
+1% vs 2Q25

RESULTS

R$ mm

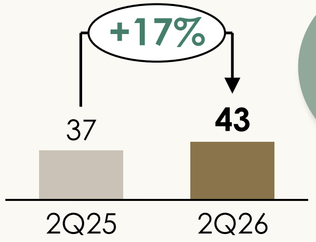
Revenue with Fees
+18%
vs 2Q25

GROSS REVENUE



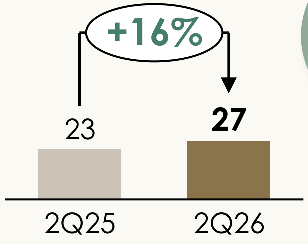
R$ 250 m
+4%
vs 6M25

GROSS PROFIT



R$ 76 m
+8%
vs 6M25

ADJUSTED EBITDA



R$ 45 m
+3%
vs 6M25

Awards: La Liste – Top 1000 Hotels 2026, Travel + Leisure World's Best Awards 2026, and **CNT Triple Crown, Condé Nast Traveler.**

Business Airport

Acquisition of the Embassair FBO, an already operational asset located at **Opa-Locka Executive Airport** in Miami, Florida's leading executive airport

OPERATIONAL

Transient clientes
+32%
vs 1Q26

MOVEMENTS (QTY)

+2%

2Q25	2Q26
7,024	7,186

13,273
+9%
vs 6M25

FUEL VOLUME (THOUSAND LITERS)

+2%

2Q25	2Q26
5,664	5,770

10,968
+10%
vs 6M25

International Litters
+6%
vs 1Q26

Average of **80 daily flights**

Current capacity
100% occupied

RESULTS

R$ mm

GROSS REVENUE

+54%

2Q25	2Q26
70	**107**

R$ 185 m
+42%
vs 6M25

GROSS PROFIT

+10%

2Q25	2Q26
33	**37**

R$ 65 m
+10%
vs 6M25

ADJUSTED EBITDA

+26%

2Q25	2Q26
45	**56**

R$ 94 m
+21%
vs 6M25

5th edition of the Catarina Aviation Show, with more than **6,000 guests** and **94 exhibiting** brands showcasing aircraft, helicopters, boats and automobiles.


FBO Opa-Locka | Miami - USA

JHSF Residences | Boa Vista Village - Porto Feliz - SP

JHSF *Residences and Clubs*

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

OPERATIONAL

JHSF Residences

Occupancy rate close to **100%**

In operation

72 units

Under development

54 units in final construction phase, to be delivered in 2026

2 units (School and Clinic)

78 future units

Clubs

3 in operation

+ New Clubs under development[1]

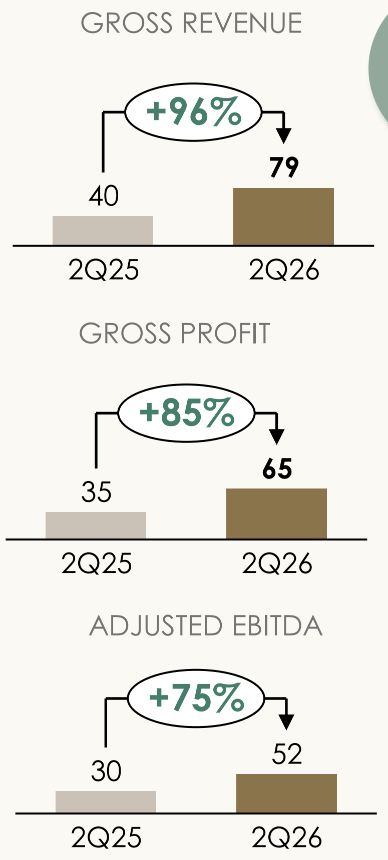
Residences Portfolio + *Clubs*

In operation + units in final phase + school and clinic
140,000 sqm
total area

After delivery of future units
506,000 sqm
total area

RESULTS

R$ mm



R$ 158 m
+65%
vs 6M25

R$ 135 m
+62%
vs 6M25

R$ 111 m
+46%
vs 6M25

[1]As of the present date, the new club projects are under development, with no public information available.

Boa Vista Estates– Porto Feliz SP

JHSF *Capital*

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

R$ 12.1 billion
AuM

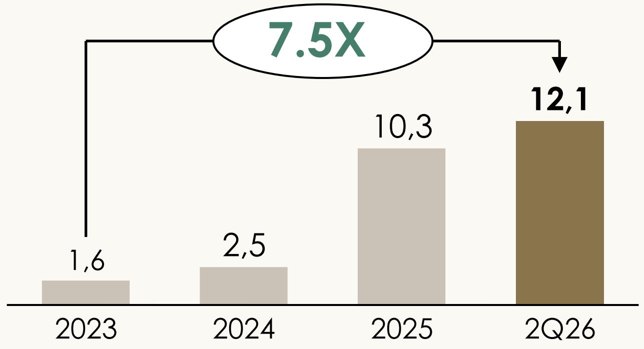
21 funds under management
+9 funds vs 2Q25

11 M&A *advisory*

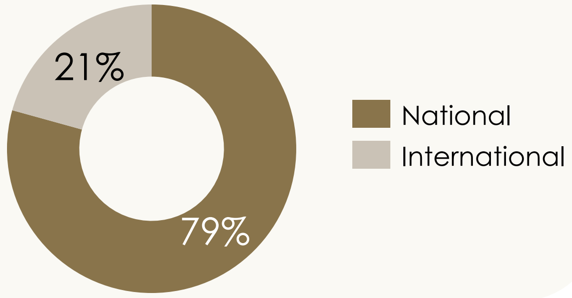
R$400 million raised through the public offering of quotas of **(JCSC11)**, a fund dedicated to the acquisition of an equity interest in Cidade Jardim Mall (July/26).

R$ bn

AuM GROWTH



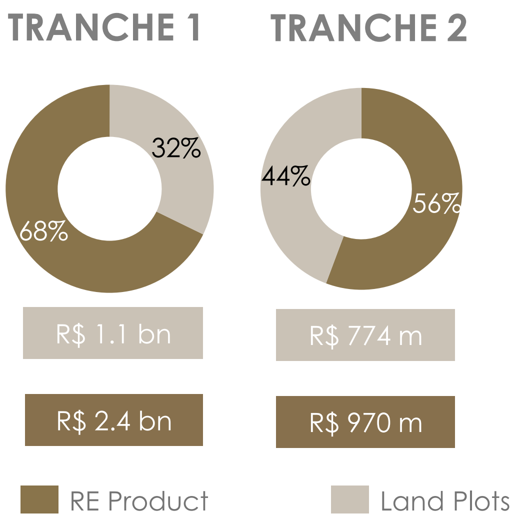
FUNDS COMPOSITION



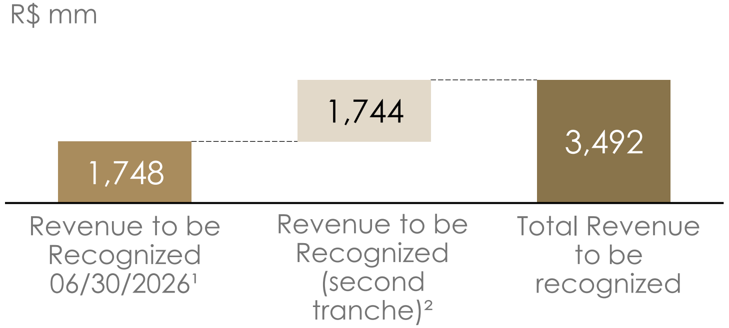
Fazenda Santa Helena | Bragança Paulista – SP

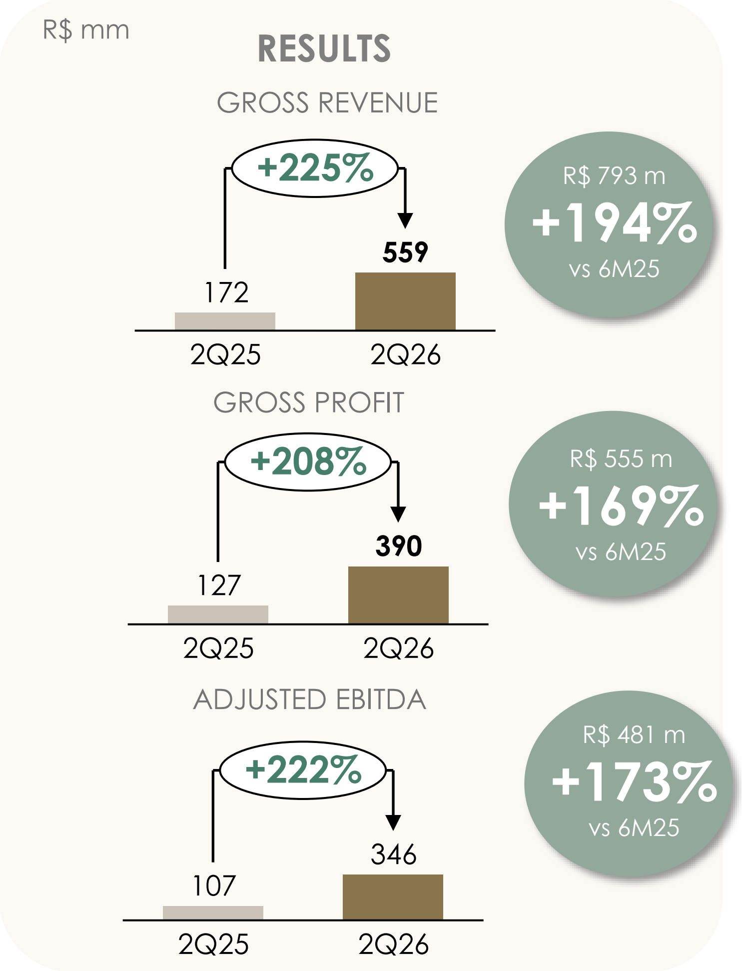
Real Estate Development

Quarter positively impacted by the recognition of part of the 1st tranche (Boa Vista Estates)



REVENUE TO BE RECOGNIZED

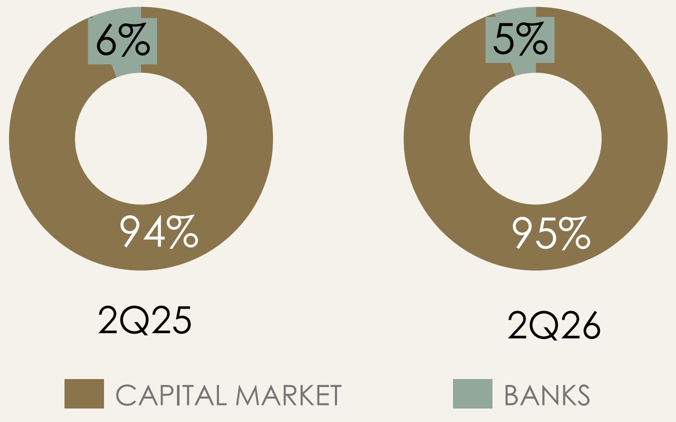




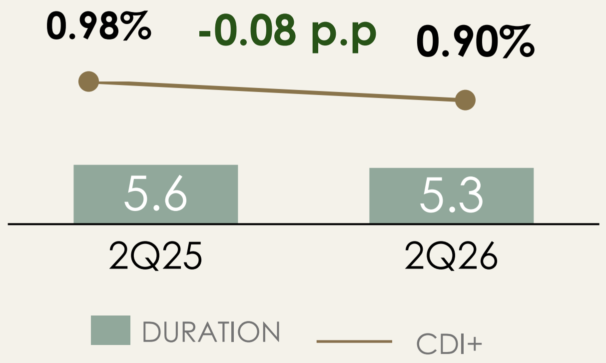
[1]According to NE 28;
[2]According to NE 1.1.2;

Stronger and more efficient capital structure,
maintaining the lowest average debt spread in the Company's history

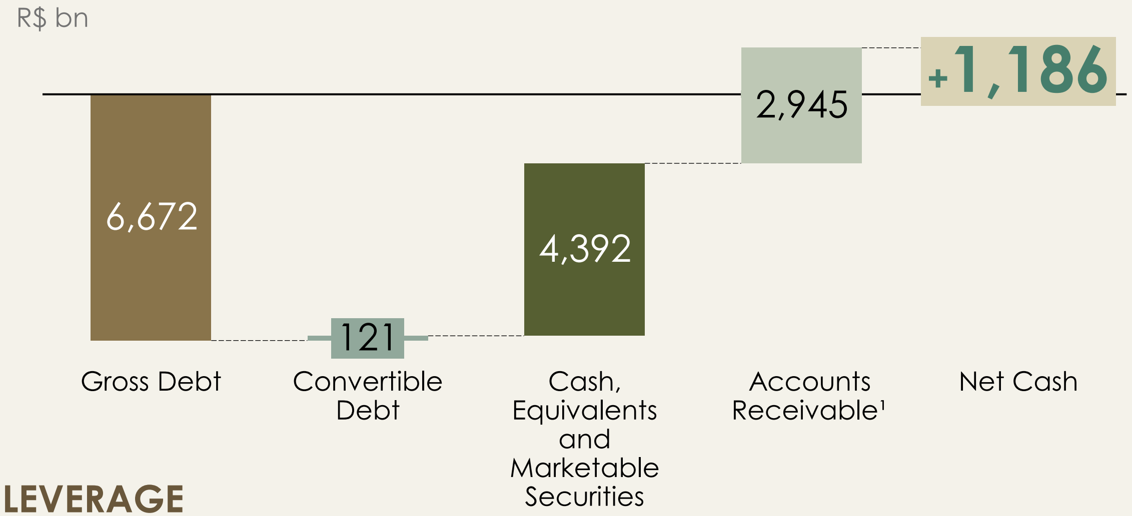
GROSS DEBT COMPOSITION



DURATION AND AVERAGE COST



NET DEBT COMPOSITION



LEVERAGE

Net Cash/Adjusted Ebitda LTM: **-0.55x**

BALANCE SHEET

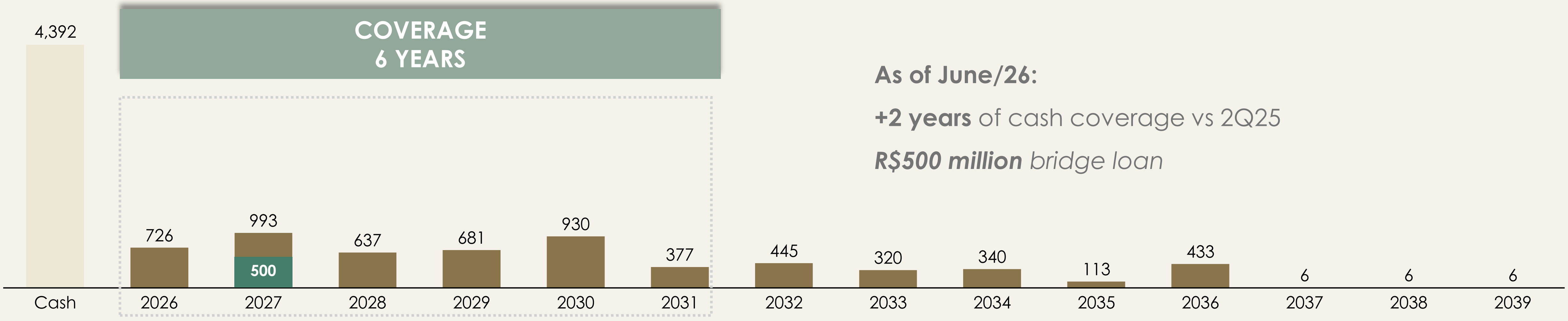
Total Assets: **R$ 19.1 bn**
Equity: **R$ 7.9 bn**

[1]Considers the second tranche of the Real Estate Development inventory sale (as per Note 1.1.2 of the 2Q26 ITR) and receivables related to the reserve fund of the JHSF Capital Desenvolvimento Imobiliário FII.

Stronger and more efficient *capital structure through* ***liability management***

DEBT MATURITY SCHEDULE
(R$ m)

Jun/26



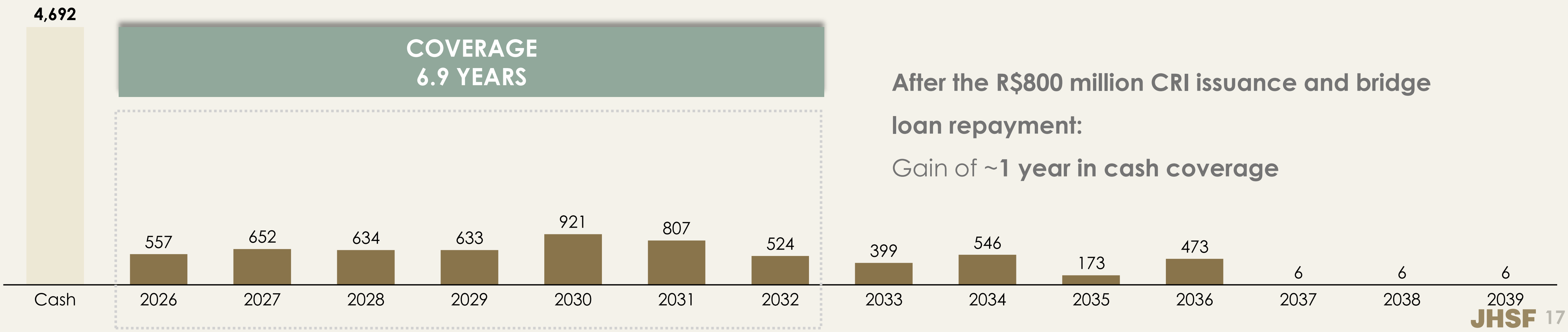
As of June/26:

+2 years of cash coverage vs 2Q25

R$500 million *bridge loan*

Bridge loan

After CRI Issuance[1]



After the R$800 million CRI issuance and bridge loan repayment:

Gain of ~**1 year in cash coverage**

[1]Considers the simulation of the following distribution: 55% in the 1st series, 35% in the 2nd series, and 10% in the 3rd series.

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Solid operational and financial indicators, demonstrating the resilience of the high-end segment

JHSF

Q&A
2Q26

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