

EARNINGS RELEASE PRESENTATION 2Q22

HBR[®]
R E A L T Y



HBRE
B3 LISTED NM

DISCLAIMER

This presentation may contain certain statements that express expectations, beliefs and management forecasts of HBR Realty about future events or results. Such statements are not historical facts, being based on information related to the real estate market, and economic and financial information available so far and on projections related to the market in which HBR Realty is located.

Factors that may affect HBR Realty's operational and economic and financial performance include, but are not limited to: (i) macroeconomic situation (ii) risks associated with real estate activity; (iii) lack of funding to meet our activities and needs; (iv) possible problems of delays and failures in our real estate developments; (v) success of our partnerships; (vi) competitiveness of the real estate sector; (vii) changes in the legislation regulating the sector.

This presentation was based on information and data available on the date it was made and HBR Realty is not obliging to update it based on new information and/or future events.

The information expressed in this report should be evaluated by following the Financial Statements and their respective explanatory notes. Operating data and managerial information, including EBITDA calculation, Adjusted EBITDA, were adjusted to reflect the effects of unconsolidated ventures by the Company, adjusted to the participation in each enterprise. Such information was not reviewed by the independent auditors. All IFRS information was extracted directly from the Company's audited Financial Statements, and followed international financial reporting standards and standards (IFRS).

The Company's strategy is focused on the real estate development of urban properties, organized in 4 main business platforms that house the developed and developing asset classes.

HIGHLIGHTS



Occupancy and Sales ComVem

- ✓ Total Sales: +105% in 2Q22 vs 2Q21
+24% in 2Q22 vs 1Q22
- ✓ 97% growth in net revenue in 2Q22 vs 2Q21 and 6% in 2Q22 vs 1Q22;
- ✓ Increase in Occupancy of 1 p.p. in 2Q22 reaching 87%.



Retail resumption

- ✓ Focusing on new tenants deals for assets that are under development and an intense commercialization agenda of the projects in operation through the openings of brands such as: Croasonho, Armonye, Cream Berry, Outback, among others;
- ✓ We continue to consistently increase occupancy in assets in operation and with an effort to reduce cancellations, as a result, most of our assets have 100% occupancy within the portfolio.



Occupancy and HBR Malls sales

- ✓ Total Sales: +62% in 2Q22 vs 2Q21
+ 25% no 2Q22 vs 1Q22;
- ✓ Stability in occupancy in 2Q22 with 93%;
- ✓ 14 new contracts and 13 new opened stores.



HBR Opportunities

- ✓ The hotels once again presented growth above the expected in their average daily rates, a strong improvement in rooms' occupancy;
- ✓ Self-Storage +Box 23% growth in revenue in 2Q22 vs 2Q21.



New Developments

- ✓ The construction schedule for the Hotel W SP ended the quarter with 49% completed;
- ✓ 3A Pinheiros construction ended the quarter with 21% completed, whose estimated delivery remains scheduled for the first half of 2024.



HBR 3A Pinheiros

OPERATIONAL DATA

2Q22

HBR[®]
REALESTATE



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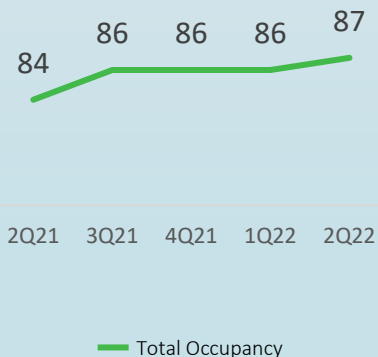
HBR 3A Faria Lima

- ✓ Total of 25 assets in operation with more than 27 thousand GLA and 33 assets under development with more than 86 thousand GLA;
- ✓ New deals, such as Outback, Croasonho, Armony, among others;
- ✓ Focus on the commercial agenda with the maintenance of occupancy through the active commercialization of the projects;
- ✓ The occupancy rate reached 87% in 2Q22.

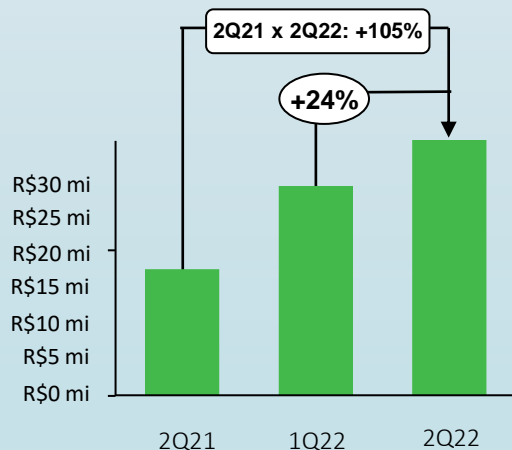


ComVem Bosque Maia

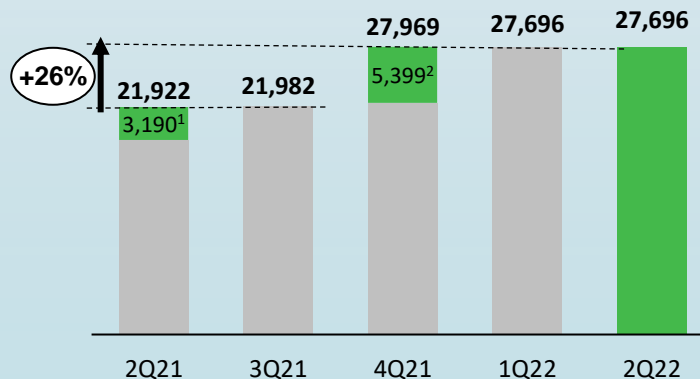
Occupancy %



Total Sales



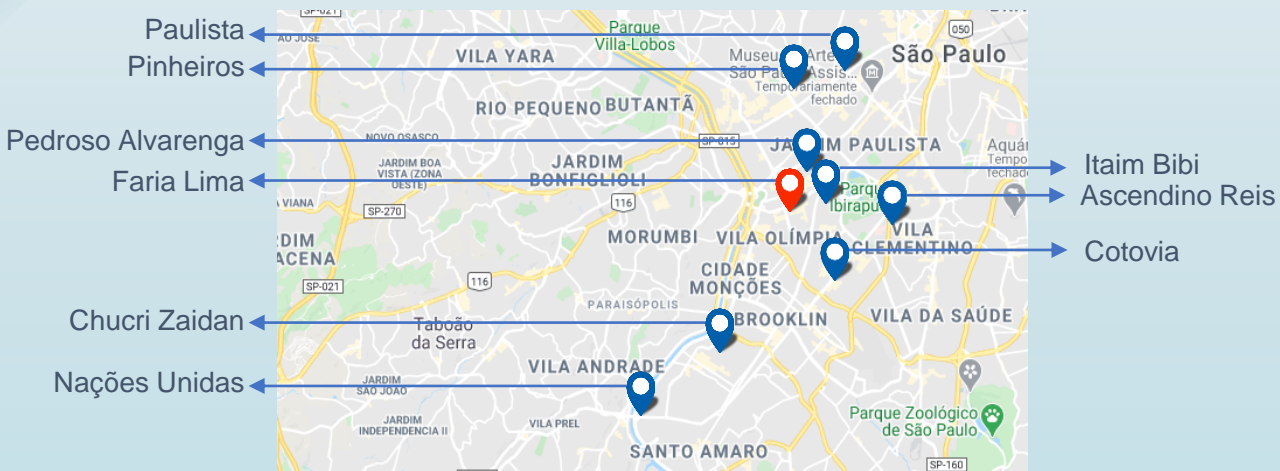
Total GLA in operation - sqm



¹Included ComVem Bosque Maia;

²Included ComVems Santo Amaro, Barra Funda, Santana and Wide.

- ✓ Portfolio remained at 100% occupancy in 2Q22;
- ✓ Growth of +42% in net revenue in 2Q22 x 2Q21 and +1% in 2Q22 x 1Q22;
- ✓ Dynamic agenda under development, highlighting the constructions of 3A Pinheiros (21% completed) in 2Q22, 3A Itaim Bibi scheduled to start in 1S23, 3A Enxovia Chucri Zaidan scheduled to start in 1S23 and 3A Paulista scheduled to start in 2S23 ;
- ✓ With the positive scenario for the corporate office market and the heated market for corporate slabs acquisitions.



- ✓ Total sales evolution of 25% 2Q22 x 1Q22;
- ✓ 14 new contracts and 13 new stores opened;
- ✓ Strong recovery of tenants' outstanding debt balances;
- ✓ Occupancy rate with stability of 93% in 2Q22.



Shopping Patteo Olinda

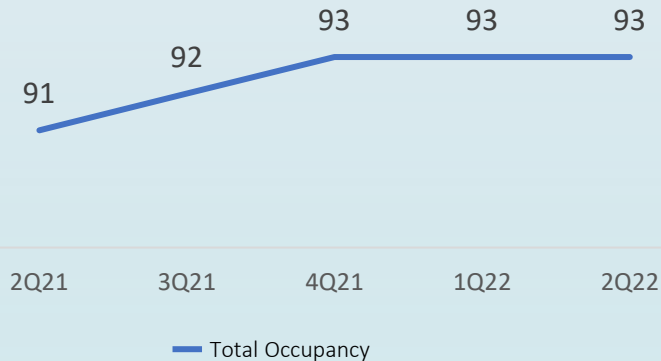


Mogi Shopping

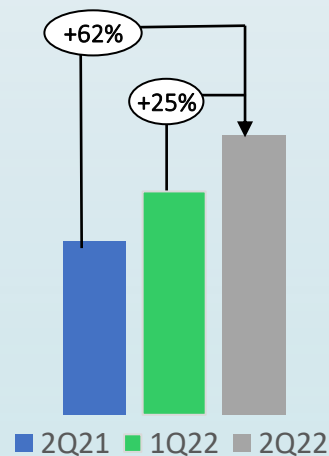


Suzano Shopping

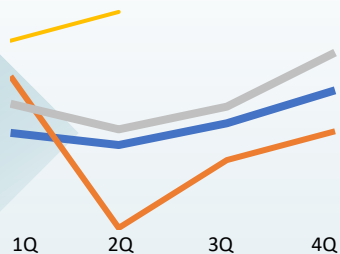
Occupancy %



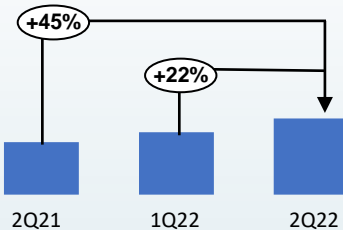
Consolidated Total Sales



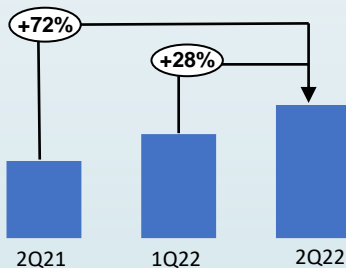
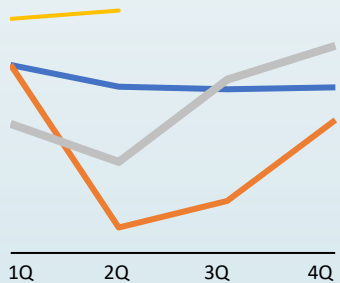
Malls Distributions



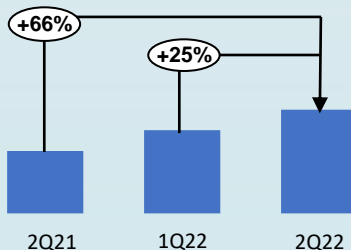
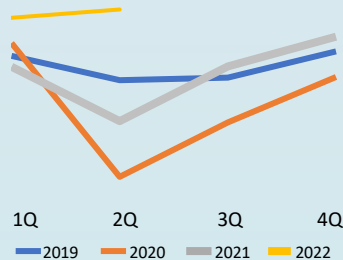
Total Sales



Shopping Patteo Olinda



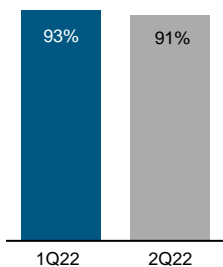
Mogi Shopping



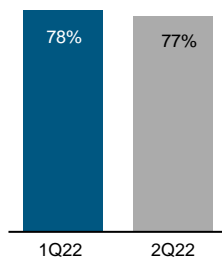
Suzano Shopping

- ✓ Occupancy reached 91% in 2Q22, with emphasis on the Hilton Garden Inn Hotel, which presented an excellent performance, reaching the quarter with an average occupancy of 86%;
- ✓ Self storage +Box, with significant improvements in rental values;
- ✓ Progress in the construction of W São Paulo, reaching 49% of execution.

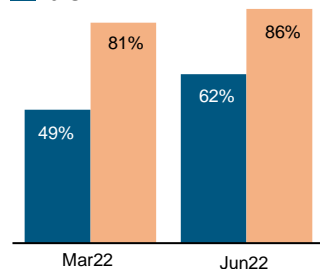
Consolidated
Occupancy



Self Storage
+Box

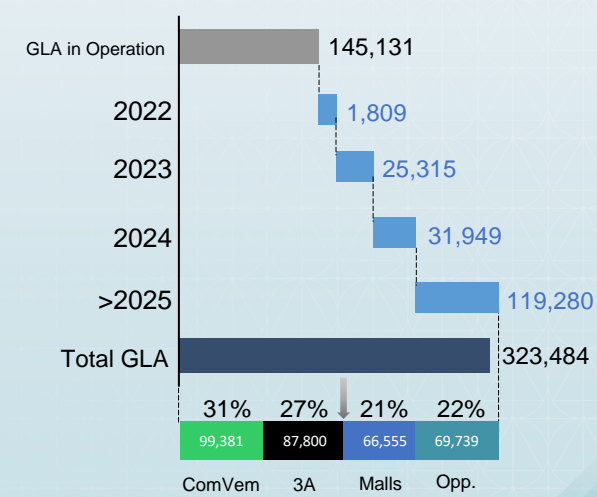
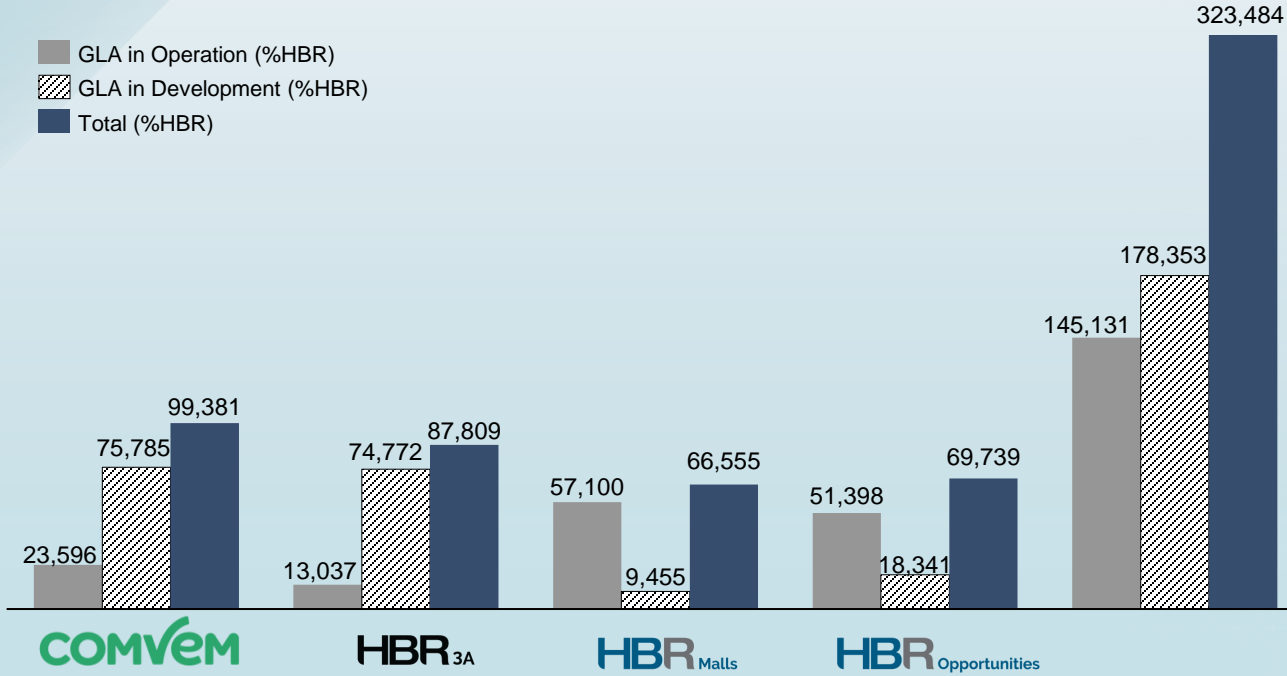


Hilton
Ibis
Hotels



Current Portfolio and New Business

GLA in Operation (%HBR)
 GLA in Development (%HBR)
 Total (%HBR)



COMVEM

HBR_{3A}

HBR_{Malls}

HBR_{Opportunities}

FINANCIAL DATA

2Q22

HELBOR WIDE SÃO PAULO

HOME | MALL | HELBOR WIDE | CINE | HOTEL

CONSTRUÇÃO
MPD

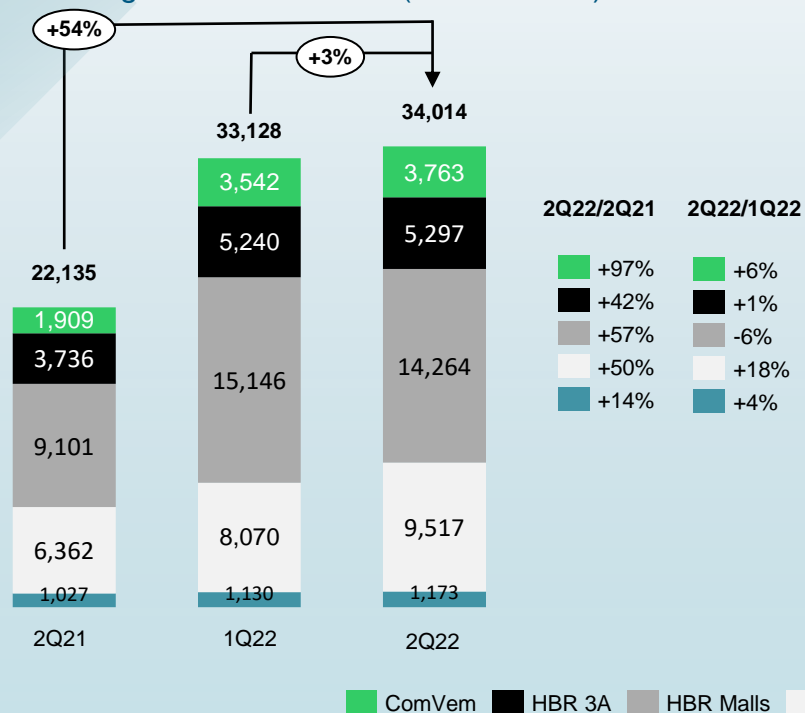
REALIZAÇÃO
Helbor
#sinta.com

MALL
ComVem

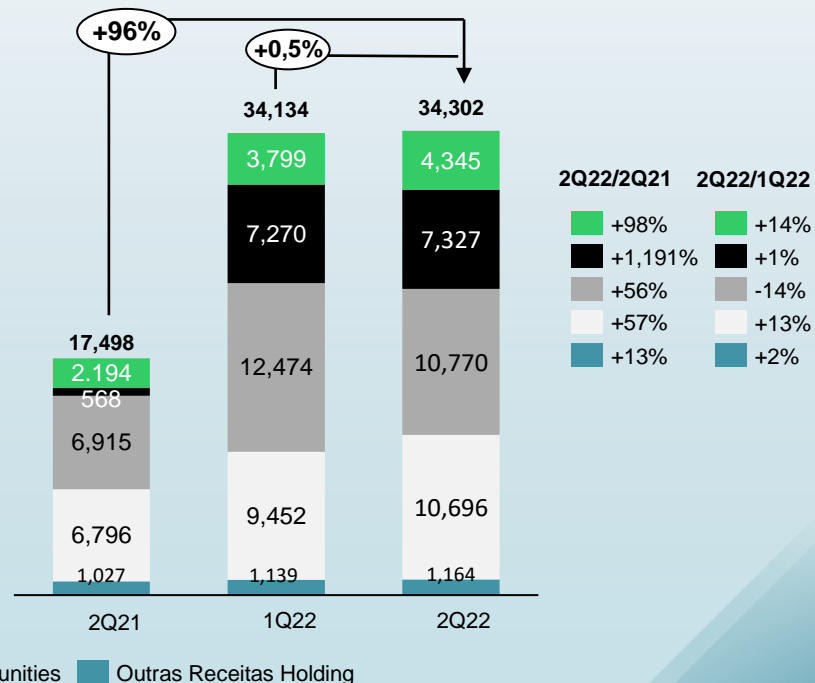
(11) 3674-5500

Financial Data

Managerial Net Revenue (R\$ thousand)



IFRS Net Revenue (R\$ thousand)

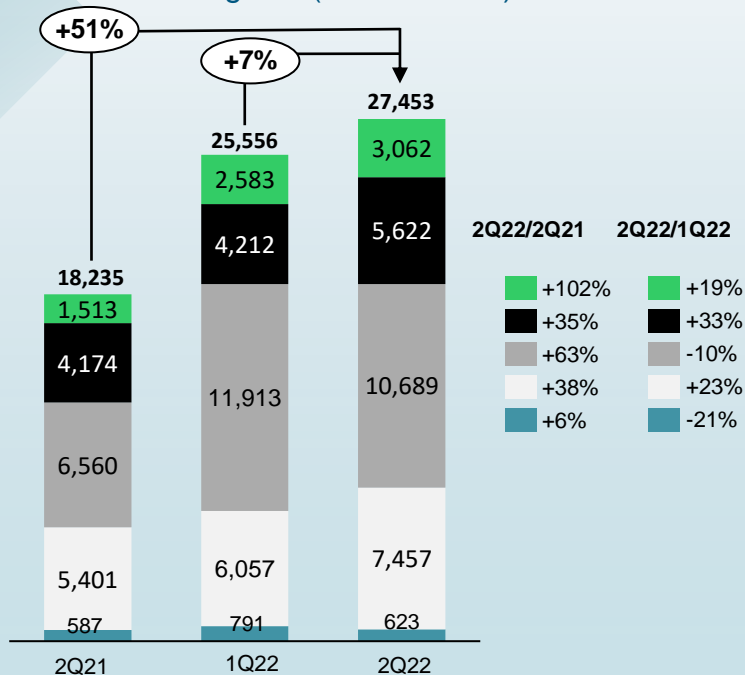


■ ComVem
 ■ HBR 3A
 ■ HBR Malls
 ■ HBR Opportunities
 ■ Outras Receitas Holding

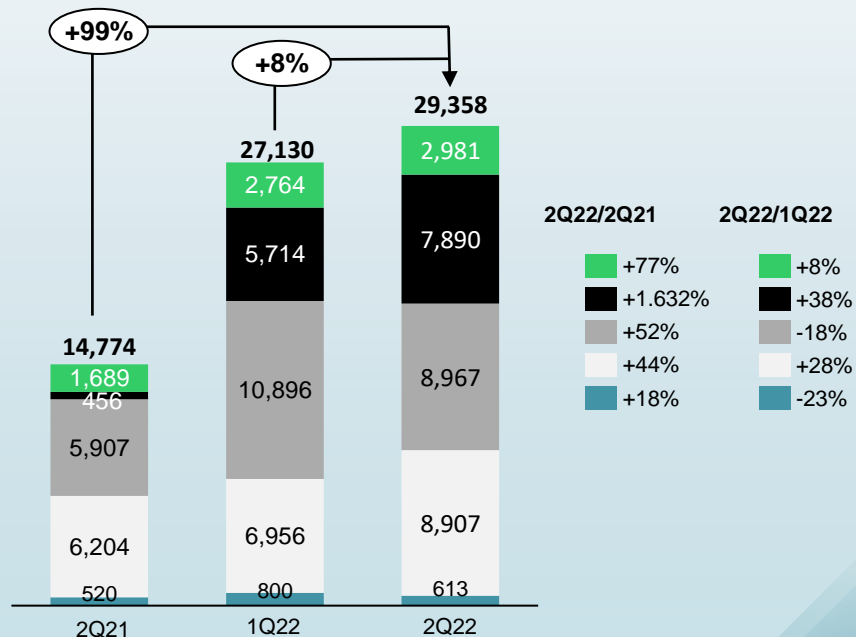
Companies with consolidation by equity pick-up: HBR 9 and CM Investimentos Imobiliários Ltda. (Patteo Olinda Shopping Mall); HBR 21 Real Estate Investments SPE Ltda. (Multi-property); HBR 50 Investimentos Imobiliários Ltda (3A Paulista); Hesa 96 - Investimentos Imobiliários Ltda (3A Chucri Zaidan); Hesa 159 - Investimentos Imobiliários Ltda (3A Semp Toshiba); Mogi Shopping Parking.

Financial Data

NOI Managerial (R\$ thousand)



NOI IFRS (R\$ thousand)

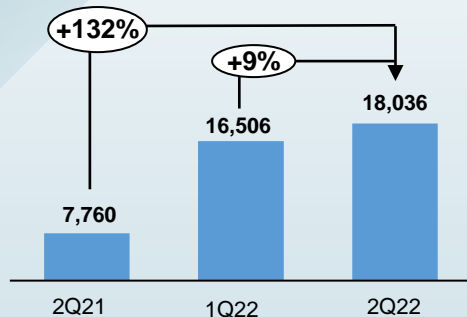


■ ComVem
 ■ HBR 3A
 ■ HBR Malls
 ■ HBR Opportunities
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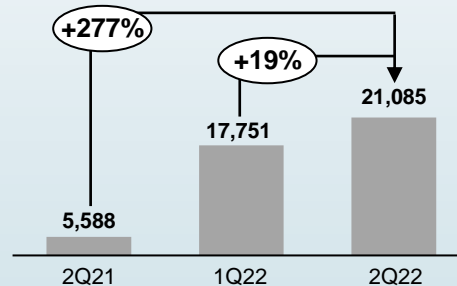
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Financial Data

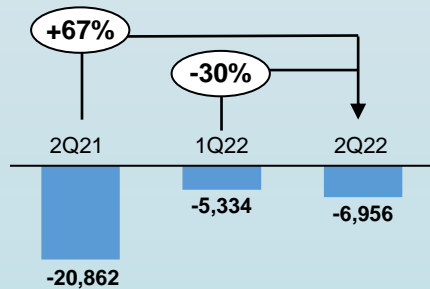
Managerial Adjusted EBITDA (R\$ thousand)



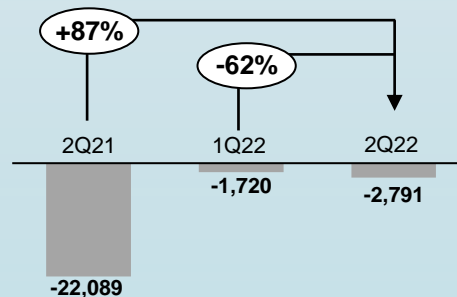
IFRS Adjusted EBITDA (R\$ thousand)



Managerial Adjusted FFO (R\$ thousand)



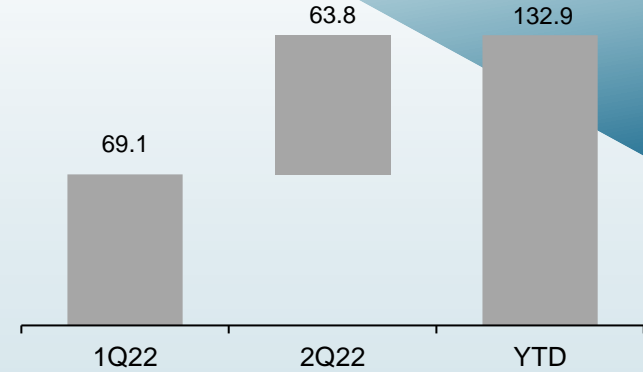
IFRS Adjusted FFO (R\$ thousand)



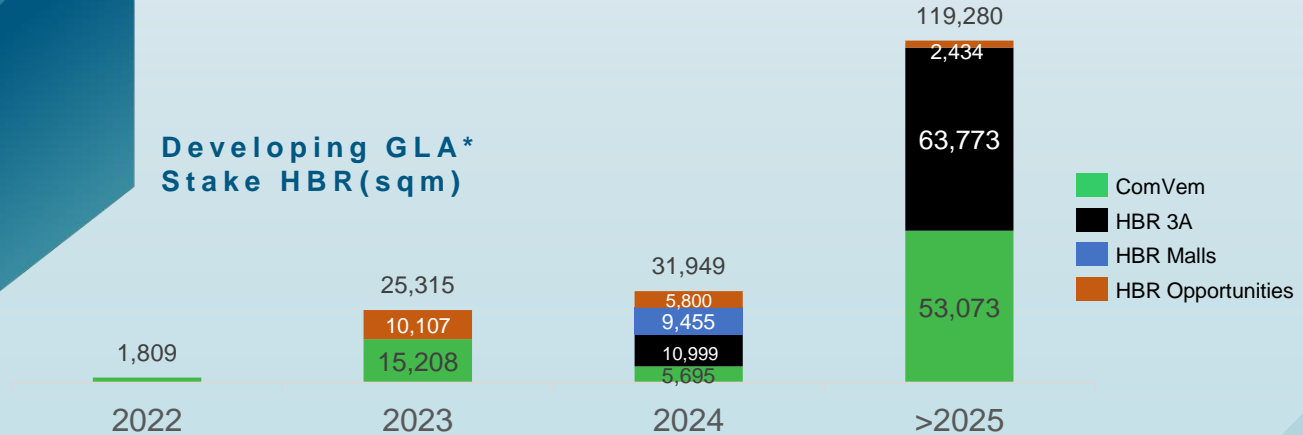
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CAPEX

Investments made during 2Q22 reached R\$63.8 million, of which R\$56.3 million in improvements and constructions for the development of properties and R\$7.5 million in acquisitions and/or capital contribution of SPEs and properties.



Developing GLA* Stake HBR (sqm)

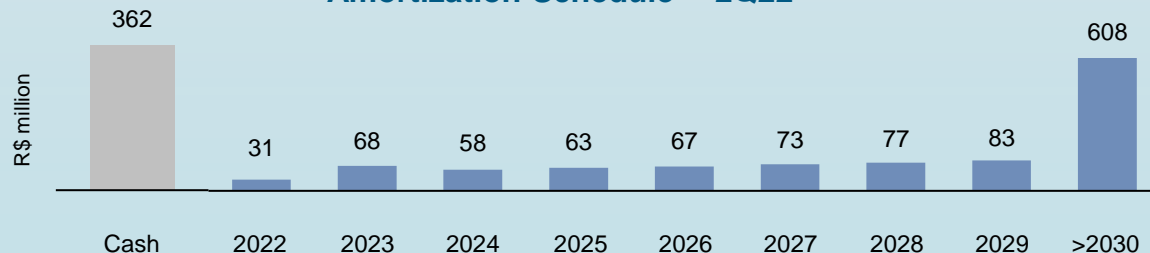


*Delivery forecast

Managerial Indebtedness

R\$ thousand	2Q22	1Q22	VAR %	Average Term	Maturity	Average Rate (p.a.)
In Operation	1,012,706	1,006,747	1%			
Real Estate Financing	510,441	511,071	0%	12.8 Years	Jun33 to Sep38	TR+ 8.7% - 11.8% and Savings + 4.5%
Debentures/CRI	499,551	492,574	1%	12.4 Years	Jul34 to Jun36	IPCA+ 5% - 6%
Working Capital	2,714	3,102	-13%	1.9 Years	Mar24	CDI + 1.9%
Under Construction	80,961	73,289	10%			
Real Estate Financing	80,961	73,289	10%	13.4 Years	Jan36	Savings + 4,65% a 4,9
Corporate	34,117	44,047	-23%			
Working Capital	34,117	44,047	-23%	1 Years	Nov22 to Jun23	CDI + 2.98% - 3.95%
Gross Debt	1,127,784	1,124,083	0%	8.3 Years		
(+) Cash and Cash Equivalents	362,190	403,556	-10%			
(=) Net Debt	765,594	720,527	6%			
Properties for Investment (PPI)	2,642,709	2,619,677	1%			
Net Debt / PPI	29.0%	27.5%	1.5 p.p.			

Amortization Schedule* - 2Q22



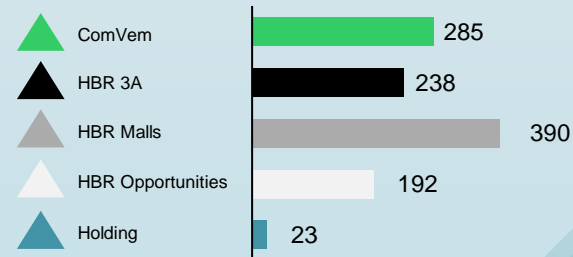
*The amortization schedule considers the maturities of loans, financing and debentures of the HBR stake in each of the companies..

Leverage

Solid cash and indebtedness condition for the implementation of the growth plan in the coming years.

HBR has accessed competitive financing conditions to support new developments, with credit lines between 12 and 15 years, and mostly indexed to savings deposits interests + fixed-rate, a more efficient modality for the investment cycle.

Gross Debt R\$ million (Stake HBR)



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ComVem Patteo Urupema

