

(Convenience Translation into English from the  
Original Previously Issued in Portuguese)

## **Iguatemi S.A. and Subsidiaries**

Individual and Consolidated  
Financial Information (ITR) for the  
Quarter Ended June 30, 2023 and  
Independent Auditor's Report  
on Special Review

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of  
Iguatemi S.A. and Subsidiaries

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Iguatemi S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2023, which comprises the individual and consolidated balance sheets as at June 30, 2023 and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The Executive Board is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the interim financial information referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

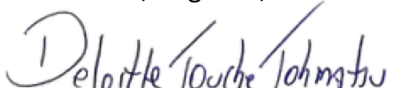
## Other matters

### *Statements of value added*

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2023, prepared under the responsibility of the Company's Executive Board and disclosed as supplemental information for purposes of the international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with such technical pronouncement and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 1, 2023

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

  
Ribas Gomes Simões  
Engagement Partner

## Contents

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### Company Information

Shareholding Structure	1
------------------------	---

### Individual Financial Statements

Balance Sheet – Assets	2
------------------------	---

Balance Sheet – Liabilities	3
-----------------------------	---

Statement of Profit and Loss	4
------------------------------	---

Statement of Comprehensive Income	5
-----------------------------------	---

Statement of Cash Flows (Indirect Method)	6
---	---

#### Statement of Changes in Equity

Statement of Changes in Equity - 01/01/2023 to 06/30/2023	8
---	---

Statement of Changes in Equity - 01/01/2022 to 06/30/2022	9
---	---

Statement of Value Added	10
--------------------------	----

### Consolidated Financial Statements

Balance Sheet – Assets	11
------------------------	----

Balance Sheet – Liabilities	13
-----------------------------	----

Statement of Profit and Loss	15
------------------------------	----

Statement of Comprehensive Income	16
-----------------------------------	----

Statement of Cash Flows (Indirect Method)	17
---	----

#### Statement of Changes in Equity

Statement of Changes in Equity - 01/01/2023 to 06/30/2023	19
---	----

Statement of Changes in Equity - 01/01/2022 to 06/30/2022	20
---	----

Statement of Value Added	21
--------------------------	----

Comment on Performance	22
------------------------	----

Notes to the Interim Financial Information	31
--	----

Comments on the Behavior of Business Projections	58
--	----

### Opinions and Statements

Opinion of the Supervisory Board or Similar Body	59
--	----

Management's Statement on the Interim Financial Information	60
---	----

Management's Statement on the Independent Auditor's Report	61
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**Company Information / Shareholding Structure**

<b>Number of shares (Unit)</b>	<b>Current quarter 06/30/2023</b>
<b>Paid-in capital</b>	
<b>Common shares</b>	797,612,750
<b>Preferred shares</b>	435,494,160
<b>Total</b>	1,233,106,910
<b>Treasury shares</b>	
<b>Common shares</b>	95,434
<b>Preferred shares</b>	157,456
<b>Total</b>	252,890

## Individual Financial Statements / Balance Sheet – Assets (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
1	Total assets	4,867,858	4,148,570
1.01	Current assets	88,675	745,800
1.01.01	Cash and cash equivalents	8,676	8,395
1.01.02	Short-term investments	53,926	729,762
1.01.02.01	Short-term investments measured at fair value through profit or loss	53,926	729,762
1.01.02.01.01	Trading securities	53,926	729,762
1.01.03	Trade receivables	3,866	0
1.01.03.01	Trade receivables	3,862	0
1.01.03.02	Other receivables	4	0
1.01.06	Recoverable taxes	13,839	6,411
1.01.06.01	Recoverable current taxes	13,839	6,411
1.01.07	Prepaid expenses	12	0
1.01.08	Other current assets	8,356	1,232
1.01.08.03	Other	8,356	1,232
1.01.08.03.01	Dividends and interest on capital	0	489
1.01.08.03.04	Other current assets	8,356	743
1.02	Noncurrent assets	4,779,183	3,402,770
1.02.01	Long-term assets	72,985	44,947
1.02.01.04	Trade receivables	12,902	0
1.02.01.04.02	Other receivables	12,902	0
1.02.01.07	Deferred taxes	54,551	40,335
1.02.01.07.01	Deferred income tax and social contribution	54,551	40,335
1.02.01.09	Due from related parties	2,739	1,820
1.02.01.09.04	Due from other related parties	2,739	1,820
1.02.01.10	Other noncurrent assets	2,793	2,792
1.02.01.10.04	Other noncurrent assets	2,793	2,792
1.02.02	Investments	4,705,446	3,357,071
1.02.02.01	Equity interests	3,892,381	3,211,190
1.02.02.01.02	Equity interests in subsidiaries	3,891,084	3,209,893
1.02.02.01.04	Other investments	1,297	1,297
1.02.02.02	Investment properties	813,065	145,881
1.02.04	Intangible assets	752	752
1.02.04.01	Intangible assets	752	752
1.02.04.01.02	Other	752	752

## Individual Financial Statements / Balance Sheet – Liabilities (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
2	Total liabilities	4,867,858	4,148,570
2.01	Current liabilities	85,122	24,051
2.01.01	Payroll and related taxes	606	764
2.01.01.02	Payroll and related taxes	606	764
2.01.02	Trade payables	1,022	486
2.01.02.01	Domestic suppliers	1,022	486
2.01.03	Taxes payable	600	855
2.01.03.01	Federal taxes payable	600	855
2.01.03.01.03	Other federal taxes payable	600	855
2.01.04	Borrowings and financing	22,325	17,611
2.01.04.01	Borrowings and financing	22,325	17,611
2.01.04.01.01	In local currency	22,325	17,611
2.01.05	Other payables	60,569	4,335
2.01.05.02	Other	60,569	4,335
2.01.05.02.01	Dividends and interest on capital payable	55,632	2,357
2.01.05.02.09	Other payables	4,937	1,978
2.02	Noncurrent liabilities	679,306	31,190
2.02.01	Borrowings and financing	662,750	17,449
2.02.01.01	Borrowings and financing	662,750	17,449
2.02.01.01.01	In local currency	662,750	17,449
2.02.03	Deferred taxes	710	518
2.02.03.01	Deferred income tax and social contribution	710	518
2.02.03.01.02	Taxes on revenue (PIS and COFINS) on deferred revenue	710	518
2.02.04	Provisions	15,846	13,223
2.02.04.01	Provisions for tax, social security, labor and civil risks	15,846	13,223
2.02.04.01.02	Provisions for social security and labor risks	12,798	10,175
2.02.04.01.05	Other provisions for risks	3,048	3,048
2.03	Equity	4,103,430	4,093,329
2.03.01	Capital	1,759,393	1,759,393
2.03.02	Capital reserves	1,429,390	1,436,280
2.03.02.05	Treasury shares	-7,287	-11,884
2.03.02.09	Other capital reserves	1,436,677	1,448,164
2.03.04	Earnings reserves	789,453	897,656
2.03.04.01	Legal reserve	101,203	101,203
2.03.04.05	Earnings retention reserve	688,250	796,453
2.03.05	Retained earnings (accumulated losses)	125,194	0

## Individual Financial Statements / Statement of Profit and Loss

(In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter	Accumulated –	Equal Quarter -	Accumulated -
		04/01/2023 to 06/30/2023	Current Year 01/01/2023 to 06/30/2023	Prior Year 04/01/2022 to 06/30/2022	Prior Year 01/01/2022 to 06/30/2022
3.01	Revenue from sales and/or services	21,089	33,265	2	4
3.02	Costs of sales and/or services	-2,745	-3,622	-2	-5
3.03	Gross profit	18,344	29,643	0	-1
3.04	Operating income (expenses)	64,188	105,457	-114,703	-116,814
3.04.02	General and administrative expenses	-4,026	-10,583	40	-1,197
3.04.04	Other operating income	285	388	0	0
3.04.05	Other operating expenses	-1,255	-3,288	1,895	1,538
3.04.06	Share of profit (loss) of subsidiaries	69,184	118,940	-116,638	-117,155
3.05	Profit (loss) before finance income (costs) and taxes	82,532	135,100	-114,703	-116,815
3.06	Finance income (costs)	-13,652	-24,122	-25,449	-46,051
3.06.01	Finance income	168	14,839	-947	772
3.06.02	Finance costs	-13,820	-38,961	-24,502	-46,823
3.07	Profit (loss) before income taxes	68,880	110,978	-140,152	-162,866
3.08	Income tax and social contribution	8498	14,216	6,844	12,225
3.08.01	Current	197	0	0	0
3.08.02	Deferred	8,301	14,216	6,844	12,225
3.09	Profit (loss) from continuing operations	77,378	125,194	-133,308	-150,641
3.11	Profit (loss) for the period	77,378	125,194	-133,308	-150,641
3.99	Earnings per share - (Brazilian reais - R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.06	0.1	-0.11	-0.13
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.06	0.1	-0.11	-0.13



**Individual Financial Statements / Statement of Comprehensive Income**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2023 to 06/30/2023</b>	<b>Accumulated – Current Year 01/01/2023 to 06/30/2023</b>	<b>Equal Quarter - Prior Year 04/01/2022 to 06/30/2022</b>	<b>Accumulated - Prior Year 01/01/2022 to 06/30/2022</b>
4.01	Profit for the period	77,378	125,194	-133,308	-150,641
4.03	Comprehensive income for the period	77,378	125,194	-133,308	-150,641

## Individual Financial Statements / Statement of Cash Flows (Indirect Method) (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Accumulated –	Accumulated –
		Current Year 01/01/2023 to 06/30/2023	Prior Year 01/01/2022 to 06/30/2022
6.01	Net cash from operating activities	-34,672	-20,448
6.01.01	Cash provided by operating activities	10,274	1,296
6.01.01.01	Profit (loss) for the period	125,194	-150,641
6.01.01.02	Charges, finance income and inflation adjustments	11,095	10,898
6.01.01.04	Share of profit (loss) of subsidiaries	-118,940	117,155
6.01.01.08	Depreciation and amortization	4,068	1
6.01.01.10	Provisions for (Reversals) of risks	0	439
6.01.01.12	Fair value adjustment	0	35,669
6.01.01.13	Deferred income tax and social contribution	-14,216	-12,225
6.01.01.14	Provision for tax, labor and civil risks	2,623	0
6.01.01.15	Amortization of borrowing costs	450	0
6.01.02	Variation in assets and liabilities	-28,978	-17,863
6.01.02.02	Taxes	0	-1,587
6.01.02.03	Trade payables	536	164
6.01.02.04	Salaries, related taxes and benefits	0	-941
6.01.02.05	Other assets and liabilities	0	2
6.01.02.07	Due to related parties	0	-1,868
6.01.02.08	Trade payables	2,959	-12,080
6.01.02.09	Recoverable taxes and tax credits	-7,428	-1,553
6.01.02.10	Rents receivable	-16,768	0
6.01.02.11	Due from related parties	-919	0
6.01.02.12	Other assets	-7,125	0
6.01.02.13	Prepaid expenses	-12	0
6.01.02.14	Taxes and contributions payable	-63	0
6.01.02.15	Accrued payroll and related taxes	-158	0
6.01.03	Other	-15,968	-3,881
6.01.03.03	Interest payment	-15,968	-3,881
6.02	Net cash from investing activities	-536,101	62,219
6.02.01	Increase in permanent investments, less net cash included in the acquisition	0	-20
6.02.03	Short-term investments – Held-for-trading securities	0	14,337
6.02.06	Dividends and interest on capital received	0	48,338
6.02.07	Advance for future capital increase	-637,841	-436
6.02.08	Acquisitions of non-current assets	-671,279	0
6.02.09	Dividends received from subsidiaries	98,017	0
6.02.10	Capital increase in subsidiaries	-31,317	0
6.02.11	Capital reduction	16,021	0
6.02.12	Short-term investments held-for-trading	690,298	0
6.03	Net cash from financing activities	571,054	-41,807
6.03.06	Payment of dividends and interest on capital	0	-29,954
6.03.08	Treasury shares	-13,994	-11,853
6.03.09	Repayment of borrowings, financing and debentures	-27,024	0
6.03.10	Dividends paid	-54,928	0
6.03.11	Proceeds from borrowings	667,000	0
6.05	Increase (decrease) in cash and cash equivalents	281	-36

**Individual Financial Statements / Statement of Cash Flows (Indirect Method)**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated – Current Year 01/01/2023 to 06/30/2023</b>	<b>Accumulated – Prior Year 01/01/2022 to 06/30/2022</b>
6.05.01	Opening balance of cash and cash equivalents	8,395	300
6.05.02	Closing balance of cash and cash equivalents	8,676	264

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2023 to 06/30/2023**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Paid-in capital</b>	<b>Capital reserves, granted stock options and treasury shares</b>	<b>Earnings reserves</b>	<b>Retained earnings (accumulated losses)</b>	<b>Other comprehensive income</b>	<b>Equity</b>
5.01	Opening balances	1,759,393	1,436,280	897,656	0	0	4,093,329
5.03	Adjusted opening balances	1,759,393	1,436,280	897,656	0	0	4,093,329
5.04	Capital transactions with shareholders	0	-13,994	-108,203	0	0	-122,197
5.04.04	Treasury shares acquired	0	-13,994	0	0	0	-13,994
5.04.06	Dividends	0	0	-108,203	0	0	-108,203
5.04.08	Treasury shares assigned	0	18,590	0	0	0	18,590
5.04.09	Other	0	-18,590	0	0	0	-18,590
5.05	Total comprehensive income	0	0	0	125,194	0	125,194
5.05.01	Profit for the period	0	0	0	125,194	0	125,194
5.06	Internal changes in equity	0	7,104	0	0	0	7,104
5.06.04	Stock option plan of subsidiaries	0	7,104	0	0	0	7,104
5.07	Closing balances	1,759,393	1,429,390	789,453	125,194	0	4,103,430

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2022 to 06/30/2022**  
**(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, granted stock options and treasury shares	Earnings reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity
5.01	Opening balances	1,069,691	1,431,299	928,388	0	0	3,429,378
5.03	Adjusted opening balances	1,069,691	1,431,299	928,388	0	0	3,429,378
5.04	Capital transactions with shareholders	0	-11,853	-33,232	0	0	-45,085
5.04.04	Treasury shares acquired	0	-11,853	0	0	0	-11,853
5.04.06	Dividends	0	0	-33,232	0	0	-33,232
5.05	Total comprehensive income	0	0	0	-150,641	0	-150,641
5.05.01	Profit for the period	0	0	0	-150,641	0	-150,641
5.06	Internal changes in equity	0	7,104	0	0	0	7,104
5.06.04	Stock option plan of subsidiaries	0	7,104	0	0	0	7,104
5.07	Closing balances	1,069,691	1,426,550	895,156	-150,641	0	3,240,756

**Individual Financial Statements / Statement of Value Added  
(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated –	Accumulated –
		Current Year 01/01/2023 to 06/30/2023	Prior Year 01/01/2022 to 06/30/2022
7.01	Revenue	35,409	4
7.01.01	Sales of goods, products and services	36,672	4
7.01.02	Other revenue	-478	0
7.01.04	Allowance for/reversal of doubtful debts	-785	0
7.02	Inputs acquired from third parties	-8,750	-260
7.02.01	Costs of sales and services	-974	-5
7.02.02	Materials, electric power, outside services and other supplies	-7,776	-255
7.03	Gross value added	26,659	-256
7.04	Withholdings	-4,069	-1
7.04.01	Depreciation, amortization and depletion	-4,069	-1
7.05	Net wealth created	22,590	-257
7.06	Wealth received in transfer	133,779	-116,383
7.06.01	Share of profit (loss) of subsidiaries	118,940	-117,155
7.06.02	Finance income	14,839	772
7.07	Total wealth for distribution	156,369	-116,640
7.08	Wealth distributed	156,369	-116,640
7.08.01	Personnel	3,767	1,112
7.08.01.01	Salaries and wages	4,355	624
7.08.01.02	Benefits	-668	428
7.08.01.03	Severance pay fund (FGTS)	80	60
7.08.02	Taxes, fees and contributions	-10,375	-13,381
7.08.02.01	Federal	-10,375	-13,381
7.08.03	Lenders and lessors	37,783	46,270
7.08.03.01	Interest	38,961	11,059
7.08.03.03	Other	-1,178	35,211
7.08.04	Shareholders	125,194	-150,641
7.08.04.03	Retained earnings (accumulated losses)	125,194	-150,641

## Consolidated Financial Statements / Balance Sheet – Assets

(In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
1	Total assets	7,414,405	8,048,137
1.01	Current assets	1,500,898	2,176,945
1.01.01	Cash and cash equivalents	45,319	52,164
1.01.02	Short-term investments	1,108,346	1,777,694
1.01.02.01	Short-term investments measured at fair value through profit or loss	1,108,346	1,777,694
1.01.02.01.01	Trading securities	1,108,346	1,777,694
1.01.03	Trade receivables	247,156	274,192
1.01.03.01	Trade receivables	135,152	173,887
1.01.03.02	Other receivables	112,004	100,305
1.01.04	Inventories	33,312	37,569
1.01.06	Recoverable taxes	41,030	26,472
1.01.06.01	Recoverable current taxes	41,030	26,472
1.01.07	Prepaid expenses	14,307	6,402
1.01.08	Other current assets	11,428	2,452
1.01.08.03	Other	11,428	2,452
1.01.08.03.01	Other assets	0	2,194
1.01.08.03.03	Loans receivable	538	258
1.01.08.03.04	Other current assets	10,890	0
1.02	Noncurrent assets	5,913,507	5,871,192
1.02.01	Long-term assets	362,714	378,156
1.02.01.01	Short-term investments measured at fair value through profit or loss	0	20,878
1.02.01.01.01	Securities designated at fair value	0	20,878
1.02.01.03	Short-term investments measured at amortized cost	58,694	56,080
1.02.01.04	Trade receivables	237,398	237,270
1.02.01.04.01	Trade receivables	18,048	20,175
1.02.01.04.02	Other receivables	219,350	217,095
1.02.01.07	Deferred taxes	1,643	0
1.02.01.07.01	Deferred income tax and social contribution	1,643	0
1.02.01.09	Due from related parties	31,718	39,346
1.02.01.09.04	Due from other related parties	31,718	39,346
1.02.01.10	Other noncurrent assets	33,261	24,582
1.02.01.10.03	Deposits and legal restrictions	29,985	21,778
1.02.01.10.06	Other assets	2,804	2,804
1.02.01.10.10	Loans receivable	472	0
1.02.02	Investments	5,368,973	5,330,332
1.02.02.01	Equity interests	358,508	359,597
1.02.02.01.01	Equity interests in associates	335,994	310,004
1.02.02.01.05	Other investments	22,514	49,593
1.02.02.02	Investment properties	5,010,465	4,970,735
1.02.02.02.02	Investment properties	5,010,465	4,970,735
1.02.03	Property and equipment	60,311	45,318
1.02.03.01	Property and equipment in use	60,311	45,318
1.02.04	Intangible assets	121,509	117,386
1.02.04.01	Intangible assets	121,509	117,386
1.02.04.01.02	Data processing system	32,588	28,465

**Consolidated Financial Statements / Balance Sheet – Assets**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2023</b>	<b>Prior Year 12/31/2022</b>
1.02.04.01.03	Goodwill on acquisition of investments	88,169	88,169
1.02.04.01.04	Other	752	752



## Consolidated Financial Statements / Balance Sheet - Liabilities (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 06/30/2023	Prior Year 12/31/2022
2	Total liabilities	7,414,405	8,048,137
2.01	Current liabilities	465,724	1,707,808
2.01.01	Payroll and related taxes	35,143	52,939
2.01.01.02	Payroll and related taxes	35,143	52,939
2.01.02	Trade payables	21,023	18,101
2.01.02.01	Domestic suppliers	21,023	18,101
2.01.03	Taxes payable	24,066	17,762
2.01.03.01	Federal taxes payable	7,367	8,960
2.01.03.01.03	Other federal taxes payable	7,367	8,960
2.01.03.02	State taxes payable	419	1,557
2.01.03.03	Municipal taxes payable	16,280	7,245
2.01.04	Borrowings and financing	307,707	924,016
2.01.04.01	Borrowings and financing	272,918	585,919
2.01.04.01.01	In local currency	272,918	585,919
2.01.04.02	Debentures	34,789	338,097
2.01.04.02.01	Charges on debentures	-1,463	-2,690
2.01.04.02.02	Debentures	36,252	340,787
2.01.05	Other payables	77,785	694,990
2.01.05.01	Due to related parties	2,115	557
2.01.05.01.04	Due to other related parties	2,115	557
2.01.05.02	Other	75,670	694,433
2.01.05.02.01	Dividends and interest on capital payable	55,632	2,357
2.01.05.02.05	Derivative financial instruments	0	9,618
2.01.05.02.09	Other payables	20,038	682,458
2.02	Noncurrent liabilities	2,828,879	2,232,641
2.02.01	Borrowings and financing	2,780,150	2,176,396
2.02.01.01	Borrowings and financing	1,388,451	785,434
2.02.01.01.01	In local currency	1,388,451	785,434
2.02.01.02	Debentures	1,391,699	1,390,962
2.02.02	Other payables	14,562	8,752
2.02.02.01	Due to related parties	9,336	0
2.02.02.02	Other	5,226	8,752
2.02.02.02.13	Other payables	5,226	8,752
2.02.03	Deferred taxes	16,246	32,150
2.02.03.01	Deferred income tax and social contribution	16,246	32,150
2.02.03.01.01	Deferred income tax and social contribution	0	14,465
2.02.03.01.02	Other taxes on deferred revenue	16,246	17,685
2.02.04	Provisions	17,921	15,343
2.02.04.01	Provisions for tax, social security, labor and civil risks	13,486	10,863
2.02.04.01.02	Provisions for social security and labor risks	13,486	10,863
2.02.04.02	Other provisions	4,435	4,480
2.03	Consolidated equity	4,119,802	4,107,688
2.03.01	Capital	1,759,393	1,759,393
2.03.02	Capital reserves	1,429,390	1,436,280
2.03.02.05	Treasury shares	-7,287	-11,884
2.03.02.09	Other capital reserves	1,436,677	1,448,164

**Consolidated Financial Statements / Balance Sheet – Liabilities**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2023</b>	<b>Prior Year 12/31/2022</b>
2.03.04	Earnings reserves	789,453	897,656
2.03.04.01	Legal reserve	101,203	101,203
2.03.04.05	Earnings retention reserve	688,250	796,453
2.03.05	Retained earnings (accumulated losses)	125,194	0
2.03.09	Noncontrolling interests	16,372	14,359

## Consolidated Financial Statements / Statement of Profit and Loss (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 04/01/2023 to 06/30/2023	Accumulated – Current Year 01/01/2023 to 06/30/2023	Equal Quarter - Prior Year 04/01/2022 to 06/30/2022	Accumulated - Prior Year 01/01/2022 to 06/30/2022
3.01	Revenue from sales and/or services	299,273	566,406	250,589	476,327
3.02	Costs of sales and/or services	-114,841	-218,637	-103,793	-199,516
3.03	Gross profit	184,432	347,769	146,796	276,811
3.04	Operating income (expenses)	-36,416	-69,524	-22,558	-46,447
3.04.02	General and administrative expenses	-36,981	-68,670	-34,228	-61,877
3.04.04	Other operating income	8,053	14,159	6,627	12,008
3.04.05	Other operating expenses	-2,372	-3,282	5,337	4,089
3.04.06	Share of profit (loss) of subsidiaries	-5,116	-11,731	-294	-667
3.05	Profit (loss) before finance income (costs) and taxes	148,016	278,245	124,238	230,364
3.06	Finance income (costs)	-55,474	-126,094	-354,931	-478,795
3.06.01	Finance income	59,749	128,696	20,760	84,304
3.06.02	Finance costs	-115,223	-254,790	-375,691	-563,099
3.07	Profit (loss) before income taxes	92,542	152,151	-230,693	-248,431
3.08	Income tax and social contribution	-13,840	-24,643	98,898	100,281
3.08.01	Current	-19,505	-40,758	-17,490	-36,714
3.08.02	Deferred	5,665	16,115	116,388	136,995
3.09	Profit (loss) from continuing operations	78,702	127,508	-131,795	-148,150
3.11	Consolidated profit (loss) for the period	78,702	127,508	-131,795	-148,150
3.11.01	Attributable to Parent's shareholders	77,378	125,194	-133,306	-150,640
3.11.02	Attributable to noncontrolling shareholders	1,324	2,314	1,511	2,490
3.99	Earnings per share - (Brazilian reais - R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.06	0.1	-0.11	-0.13
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.06	0.1	-0.11	-0.13

**Consolidated Financial Statements / Statement of Comprehensive Income**  
**(In thousands of Brazilian reais – R\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 04/01/2023 to 06/30/2023</b>	<b>Accumulated – Current Year 01/01/2023 to 06/30/2023</b>	<b>Equal Quarter - Prior Year 04/01/2022 to 06/30/2022</b>	<b>Accumulated - Prior Year 01/01/2022 to 06/30/2022</b>
4.01	Consolidated profit for the period	78,702	127,508	-131,795	-148,150
4.03	Consolidated comprehensive income for the period	78,702	127,508	-131,795	-148,150
4.03.01	Attributable to the Company's owners	77,378	125,194	-133,306	-150,640
4.03.02	Attributable to noncontrolling interests	1,324	2,314	1,511	2,490

## Consolidated Financial Statements / Statement of Cash Flows (Indirect Method) (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Accumulated –	Accumulated –
		Current Year 01/01/2023 to 06/30/2023	Prior Year 01/01/2022 to 06/30/2022
6.01	Net cash from operating activities	122,035	209,848
6.01.01	Cash provided by operating activities	397,550	279,062
6.01.01.01	Profit (loss) for the period	127,508	-148,151
6.01.01.02	Charges, finance income and inflation adjustments	120,916	120,760
6.01.01.03	Depreciation and amortization	87,779	77,496
6.01.01.04	Losses on trade receivables	4,171	1,035
6.01.01.05	Provisions for (Reversals of) risks	0	1,080
6.01.01.06	Provision for share-based payment	7,104	0
6.01.01.07	Share of profit (loss) of subsidiaries	11,731	667
6.01.01.09	Provision for bonus program	12,136	0
6.01.01.11	Provision for tax, labor and civil risks	2,578	0
6.01.01.12	Fair value adjustment	10,402	344,700
6.01.01.13	Gain/(loss) on intetest	993	0
6.01.01.17	Allowance for inventory impairment	-977	-278
6.01.01.18	Straight-lining of discounts - COVID-19 period	24,449	14,025
6.01.01.19	Deferred income tax and social contribution	-16,115	-136,995
6.01.01.20	Amortization of borrowing costs	4,875	4,723
6.01.02	Variation in assets and liabilities	-27,109	-9,590
6.01.02.01	Trade receivables	8,505	14,907
6.01.02.02	Inventories	5,234	-6,975
6.01.02.03	Taxes	0	11,372
6.01.02.04	Prepaid expenses	-7,905	-2,887
6.01.02.05	Trade payables	2,922	-2,286
6.01.02.06	Salaries, related taxes and benefits	0	-1,427
6.01.02.08	Other assets and liabilities	0	15,789
6.01.02.10	Loans receivable	-752	219
6.01.02.11	Due from related parties	-392	-5,969
6.01.02.12	Due to related parties	-4,228	-1,384
6.01.02.13	Trade payables	-13,608	-30,949
6.01.02.15	Other assets	-8,207	0
6.01.02.16	Taxes and contributions payable	21,254	0
6.01.02.17	Accrued payroll and related taxes	-29,932	0
6.01.03	Other	-248,406	-59,624
6.01.03.01	Finance charges paid	-217,466	-39,715
6.01.03.02	Income tax and social contribution paid - Company	-30,940	-27,013
6.01.03.03	Dividends and interest on capital received	0	7,104
6.02	Net cash from investing activities	-35,099	66,472
6.02.01	Acquisitions of non-current assets	-802,838	-65,916
6.02.03	Dividends received from subsidiaries	720	820
6.02.05	Short-term investments – Held-for-trading securities	767,320	133,432
6.02.08	Other	-301	-1,864
6.03	Net cash from financing activities	-93,781	-289,409
6.03.02	Payment of principal of borrowings, financing, debentures and issuance costs	-691,859	-247,602
6.03.04	Treasury shares	-13,994	-11,853

**Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)**  
**(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Accumulated – Current Year 01/01/2023 to 06/30/2023	Accumulated – Prior Year 01/01/2022 to 06/30/2022
6.03.06	Payment of dividends and interest on capital	-54,928	-29,954
6.03.10	Borrowings	667,000	0
6.05	Increase (decrease) in cash and cash equivalents	-6,845	-13,089
6.05.01	Opening balance of cash and cash equivalents	52,164	38,930
6.05.02	Closing balance of cash and cash equivalents	45,319	25,841

## Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2023 to 06/30/2023 (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Paid-in capital	Capital reserves, granted stock options and treasury shares	Earnings reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	1,759,393	1,436,280	897,656	0	0	4,093,329	14,359	4,107,688
5.03	Adjusted opening balances	1,759,393	1,436,280	897,656	0	0	4093,329	14,359	4,107,688
5.04	Capital transactions with shareholders	0	-13,994	-108,203	0	0	-122,197	-301	-122,498
5.04.04	Treasury shares acquired	0	-13,994	0	0	0	-13,994	0	-13,994
5.04.06	Dividends	0	0	-108,203	0	0	-108,203	0	-108,203
5.04.08	Treasury shares assigned	0	-18,590	0	0	0	18,590	0	18,590
5.04.09	Other	0	18,590	0	0	0	-18,590	-301	-18,891
5.05	Total comprehensive income	0	0	0	125,194	0	125,194	2,314	127,508
5.05.01	Profit for the period	0	0	0	125,194	0	125,194	2,314	127,508
5.06	Internal changes in equity	0	7,104	0	0	0	7,104	0	7,104
5.06.04	Stock option plan of subsidiaries	0	7,104	0	0	0	7,104	0	7,104
5.07	Closing balances	1,759,393	1,429,390	789,453	125,194	0	4,103,430	16,372	4,119,802

## Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2022 to 06/30/2022

(In thousands of Brazilian reais – R\$)

Account Code	Account Description	Paid-in capital	Capital reserves, granted stock options and treasury shares	Earnings reserves	Retained earnings (accumulated losses)	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	1,069,691	1,431,299	928,388	0	0	3,429,378	11,156	3,440,534
5.03	Adjusted opening balances	1,069,691	1,431,299	928,388	0	0	3,429,378	11,156	3,440,534
5.04	Capital transactions with shareholders	0	-11,853	-33,232	0	0	-45,085	-1,864	-46,949
5.04.04	Treasury shares acquired	0	-11,853	0	0	0	-11,853	0	-11,853
5.04.06	Dividends	0	0	-33,232	0	0	-33,232	0	-33,232
5.04.08	Other	0	0	0	0	0	0	-1,864	-1,864
5.05	Total comprehensive income	0	0	0	-150,641	0	-150,641	2,490	-148,151
5.05.01	Profit for the period	0	0	0	-150,641	0	-150,641	2,490	-148,151
5.06	Internal changes in equity	0	7,104	0	0	0	7,104	0	7,104
5.06.04	Stock option plan of subsidiaries	0	7,104	0	0	0	7,104	0	7,104
5.07	Closing balances	1,069,691	1,426,550	895,156	-150,641	0	3,240,756	11,782	3,252,538



## Consolidated Financial Statements / Statement of Value Added (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Accumulated –	Accumulated –
		Current Year 01/01/2023 to 06/30/2023	Prior Year 01/01/2022 to 06/30/2022
7.01	Revenue	630,220	530,947
7.01.01	Sales of goods, products and services	672,027	574,871
7.01.02	Other revenue	-41,807	-43,924
7.01.02.01	Losses on doubtful debts	-4,171	-1,035
7.01.02.02	Other operating income (expenses), net	-37,636	-42,889
7.02	Inputs acquired from third parties	-116,287	-109,989
7.02.01	Costs of sales and services	-88,316	-84,943
7.02.02	Materials, electric power, outside services and other supplies	-27,971	-25,046
7.03	Gross value added	513,933	420,958
7.04	Withholdings	-87,779	-77,496
7.04.01	Depreciation, amortization and depletion	-87,779	-77,496
7.05	Net wealth created	426,154	343,462
7.06	Wealth received in transfer	116,965	83,637
7.06.01	Share of profit (loss) of subsidiaries	-11,731	-667
7.06.02	Finance income	128,696	84,304
7.07	Total wealth for distribution	543,119	427,099
7.08	Wealth distributed	543,119	427,099
7.08.01	Personnel	81,607	67,954
7.08.01.01	Salaries and wages	49,186	43,198
7.08.01.02	Benefits	27,217	20,718
7.08.01.03	Severance pay fund (FGTS)	5,204	4,038
7.08.02	Taxes, fees and contributions	85,645	-62,479
7.08.02.01	Federal	66,077	-79,016
7.08.02.02	State	11,603	9,492
7.08.02.03	Municipal	7,965	7,045
7.08.03	Lenders and lessors	248,359	569,775
7.08.03.01	Interest	244,388	195,114
7.08.03.02	Rents	336	2,078
7.08.03.03	Other	3,635	372,583
7.08.04	Shareholders	127,508	-148,151
7.08.04.03	Retained earnings (accumulated losses)	125,194	-150,641
7.08.04.04	Noncontrolling interests in retained earnings	2,314	2,490

## OPERATING PERFORMANCE

COMPANY SHOWS POSITIVE EVOLUTION IN THE PERFORMANCE OF THE OPERATING INDICATORS FOR THE QUARTER

Operating Indicators	2Q23	2Q22	Var. %	6M23	6M22	Var. %
Total GLA (sqm)	727,106	709,153	2.5%	727,106	709,153	2.5%
Owned GLA (sqm)	490,213	469,305	4.5%	490,213	469,305	4.5%
Average Owned GLA (sqm)	490,213	469,305	4.5%	490,213	469,305	4.5%
Total GLA, malls (sqm)	673,596	670,143	0.5%	673,596	670,143	0.5%
Owned GLA, malls (sqm)	449,564	436,196	3.1%	449,564	436,196	3.1%
Total number of malls <sup>(1)</sup>	16	16	0.0%	16	16	0.0%
Total sales (R\$ '000)	4,624,551	4,280,443	8.0%	8,528,074	7,579,365	12.5%
Same-Store Sales (SSS)	6.5%	50.1%	-43.6 p.p.	10.2%	58.6%	-48.3 p.p.
Same-area sales (SAS)	8.0%	56.2%	-48.1 p.p.	11.9%	64.7%	-52.9 p.p.
Same-store rents (SSR) <sup>(2)</sup>	10.5%	57.9%	-47.4 p.p.	14.3%	62.9%	-48.6 p.p.
Same-area rents (SAR) <sup>(3)</sup>	9.0%	54.7%	-45.7 p.p.	12.4%	61.5%	-49.2 p.p.
Occupancy cost (% of sales)	11.3%	11.3%	0.0 p.p.	12.1%	12.4%	-0.3 p.p.
Occupancy rate	92.4%	92.6%	-0.2 p.p.	92.6%	92.7%	-0.2 p.p.
Net delinquency rate	0.1%	-2.3%	2.4 p.p.	2.6%	1.5%	1.1 p.p.
Sales/sqm – malls <sup>(4)</sup>	7,345	6,832	7.5%	13,532	12,154	11.3%
Rent/sqm – malls <sup>(4)</sup>	575	538	7.0%	1,128	1,044	8.1%
Rent/sqm <sup>(5)</sup>	504	477	5.7%	987	926	6.6%

(1) Considers Iguatemi Esplanada and Esplanada Shopping as one asset.

(2) Number of the table on accrual basis in the 2Q23 against the 2Q22 on cash basis 10.5%.

(3) Number of the table on accrual basis in the 2Q23 against the 2Q22 on cash basis 9.0%.

(4) Considers sales and revenue from rental of malls and total GLA total – malls (excluding towers, outlets and Power Center Campinas).

(5) Considers total GLA – malls, outlets and towers.

**MINIMUM RENT + OVERAGE + TEMPORARY LEASE (R\$ THOUSAND)**

Portfólio	2Q23	2Q22	Var. %	6M23	6M22	Var. %
Iguatemi São Paulo	82,323	75,157	9.5%	159,149	146,140	8.9%
JK Iguatemi	39,745	36,049	10.3%	77,203	68,189	13.2%
Pátio Higienópolis	32,658	30,097	8.5%	64,813	59,809	8.4%
Market Place	8,480	7,663	10.7%	16,256	15,578	4.4%
Torres Market Place	5,592	5,680	-1.5%	10,952	11,320	-3.2%
Iguatemi Alphaville	10,686	11,015	-3.0%	21,017	20,571	2.2%
Iguatemi Campinas	37,848	36,258	4.4%	74,411	69,957	6.4%
Galleria	8,999	8,516	5.7%	17,786	16,438	8.2%
Torre Sky Galleria	3,434	-	-	5,788	-	-
Iguatemi Esplanada	22,994	21,318	7.9%	46,189	42,288	9.2%
Iguatemi São Carlos	4,144	4,144	0.0%	8,116	8,247	-1.6%
Iguatemi Ribeirão Preto	10,359	9,149	13.2%	20,406	18,143	12.5%
Iguatemi Rio Preto	11,910	11,679	2.0%	23,595	21,624	9.1%
Iguatemi Porto Alegre	45,531	41,862	8.8%	89,791	80,340	11.8%
Torre Iguatemi Porto Alegre	2,810	2,488	12.9%	5,523	5,120	7.9%
Praia de Belas	15,437	15,015	2.8%	30,849	30,951	-0.3%
Iguatemi Brasília	15,456	14,281	8.2%	30,000	27,208	10.3%
I Fashion Outlet Novo Hamburgo	5,235	4,802	9.0%	9,673	8,708	11.1%
I Fashion Outlet Santa Catarina	1,925	2,019	-4.7%	4,240	3,994	6.2%
Power Center Iguatemi Campinas	1,102	1,016	8.4%	2,200	2,002	9.9%
<b>Total</b>	<b>366,668</b>	<b>338,209</b>	<b>8.4%</b>	<b>717,958</b>	<b>656,626</b>	<b>9.3%</b>
Revenue/sqm <sup>(1)</sup>	504	477	5.7%	1,008	926	8.8%

**PARKING**

Portfólio	2Q23	2Q22	Var. %	6M23	6M22	Var. %
Iguatemi São Paulo	10,722	9,453	13.4%	19,936	16,664	19.6%
JK Iguatemi	7,935	6,646	19.4%	14,669	11,416	28.5%
Pátio Higienópolis	5,170	4,020	28.6%	9,863	7,755	27.2%
Market Place	3,906	3,807	2.6%	7,236	7,130	1.5%
Torres Market Place	-	-	-	-	-	-
Iguatemi Alphaville	4,547	4,404	3.3%	8,265	7,865	5.1%
Iguatemi Campinas	10,310	8,360	23.3%	19,019	15,567	22.2%
Galleria	3,048	2,432	25.3%	5,757	4,507	27.7%
Torre Sky Galleria	-	-	-	-	-	-
Iguatemi Esplanada	7,990	7,114	12.3%	14,680	12,959	13.3%
Iguatemi São Carlos	1,025	824	24.4%	1,884	1,465	28.6%
Iguatemi Ribeirão Preto	2,387	1,811	31.8%	4,175	3,343	24.9%
Iguatemi Rio Preto	2,126	1,736	22.5%	3,882	3,162	22.8%
Iguatemi Porto Alegre	8,507	7,651	11.2%	16,018	13,907	15.2%
Torre Iguatemi Porto Alegre	-	-	-	-	-	-
Praia de Belas	4,076	3,537	15.2%	7,830	6,481	20.8%
Iguatemi Brasília	3,346	2,518	32.9%	6,126	4,689	30.6%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	314	361	-12.9%	639	741	-13.8%
<b>Total</b>	<b>75,410</b>	<b>64,674</b>	<b>16.6%</b>	<b>139,978</b>	<b>117,651</b>	<b>19.0%</b>

## CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated Statement of Income - Accounting (R\$ '000)	2Q23	2Q22	Var. %
<b>Gross revenue</b>	<b>349,282</b>	<b>302,438</b>	<b>15.5%</b>
Taxes and discounts	-41,004	-40,020	2.5%
Straight-lining recognition of discounts <sup>(1)</sup>	-9,005	-11,829	-23.9%
<b>Net revenue</b>	<b>299,273</b>	<b>250,589</b>	<b>19.4%</b>
Costs and expenses	-108,340	-99,162	9.3%
Other operating income (expenses)	5,681	11,964	-52.5%
Share of profit (loss) of subsidiaries	-5,116	-294	1640.1%
<b>EBITDA</b>	<b>191,498</b>	<b>163,097</b>	<b>17.4%</b>
<i>EBITDA Margin</i>	<i>63.99%</i>	<i>65.09%</i>	<b>-1.1 p.p.</b>
Depreciation and amortization	-43,482	-38,859	11.9%
<b>EBIT</b>	<b>148,016</b>	<b>124,238</b>	<b>19.1%</b>
<i>EBIT margin</i>	<i>49.46%</i>	<i>49.58%</i>	-0.1 p.p.
Finance income	59,749	20,760	187.8%
Finance costs	-113,081	-117,549	-3.8%
Fair value of capital instruments	-2,142	-258,142	-99.2%
Income tax and social contribution	-13,840	98,898	-114.0%
<b>Profit</b>	<b>78,702</b>	<b>-131,795</b>	<b>-159.7%</b>
<i>Net Margin</i>	<i>26.30%</i>	<i>-52.59%</i>	<b>78.9 p.p.</b>
<b>Attributable to the Company's owners</b>	<b>77,378</b>	<b>-133,306</b>	<b>-158.0%</b>
<b>Attributable to noncontrolling interests</b>	<b>1,324</b>	<b>1,511</b>	<b>-12.4%</b>
<b>FFO</b>	<b>122,184</b>	<b>-92,936</b>	<b>-231.47%</b>
<i>FFO Margin</i>	<i>40.83%</i>	<i>-37.1%</i>	<b>77.9 p.p.</b>

(1) Straight-lining recognition of discounts, net of amortization.

## GROSS REVENUE

Iguatemi's Gross Revenue for the quarter reached R\$349 million, up by 15.5% in relation to the same period in 2022.

Gross Revenue - Accounting (R\$ '000)	2Q23	2Q22	Var. %
Rentals	239,781	208,036	15.3%
Management Fees	19,999	19,130	4.5%
Parking	50,230	43,097	16.6%
Retail transactions	39,262	32,173	22.0%
Other	10	2	400.0%
<b>Total</b>	<b>349,282</b>	<b>302,438</b>	<b>15.5%</b>

Rental Revenue, comprising Minimum Rent, Overage and Temporary Rent, grew by 15.3% over 2022.

<b>Rental Revenue - Accounting (R\$ '000)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>Var. %</b>
Minimum Rent	199,622	175,135	14%
Overage	18,456	17,167	7.5%
Temporary Rents	21,703	15,734	37.9%
<b>Total</b>	<b>239,781</b>	<b>208,036</b>	<b>15.3%</b>

This increase in Rental Revenue, compared to 2022, is mainly explained by:

- Minimum Rent: 14% increase, with the positive effect from the automatic inflation adjustments to lease agreements.
- Overage: 7.5% increase.
- Temporary Rents: 37.9% increase due to the increase in the search for media properties and temporary operations on commercial dates.

Management Fees increased by 4.5% in relation to 2022, in line with the growth in operating revenues of the projects.

Parking Revenue reached R\$50 million, up by 16.6% when compared to 2022. Such growth was due to the adjustment in the parking amounts and increase in the flow due to the resumption of leisure activities.

#### **DEDUCTIONS, TAXES AND CONTRIBUTIONS**

Deductions, Taxes and Contributions totaled R\$50 million (negative).

#### **NET REVENUE**

Net Revenue for the quarter was R\$299 million, up by 19.4% in relation to the same period of 2022.

#### **COSTS AND EXPENSES**

<b>Costs and Expenses - Accounting (R\$ '000)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>Var. %</b>
<b>Rental and Service Costs</b>	<b>-78,348</b>	<b>-71,083</b>	<b>10.2%</b>
Personnel	-11,292	-5,960	89.5%
Outside services	-1,879	-3,347	-43.9%
Promotion fund	-821	-665	23.5%
Parking	-8,502	-11,904	-28.6%
Retail transactions	-41,430	-37,380	10.8%
Other	-14,424	-11,827	22.0%

<b>Costs and Expenses - Accounting (R\$ '000)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>Var. %</b>
<b>Administrative</b>	<b>-29,992</b>	<b>-28,079</b>	<b>6.8%</b>
Personnel	-16,750	-17,058	-1.8%
Share-based compensation	-3,552	-3,552	0.0%
Outside services	-7,294	-4,432	64.6%
Other	-2,396	-3,037	-21.1%
<b>Subtotal</b>	<b>-108,340</b>	<b>-99,162</b>	<b>9.3%</b>
Depreciation and amortization	-43,482	-38,859	11.9%
<b>Total</b>	<b>-151,822</b>	<b>-138,021</b>	<b>10.0%</b>

Line item “Rental and Service Costs” totaled R\$ 78 million in the quarter (less depreciation and amortization), i.e., an increase of 10.2% over the same period of 2022, due to the increase in personnel and retail transactions. Expenses were 6.8% higher than the same period of 2022, primarily due to the increase in third-party services.

#### OTHER OPERATING INCOME (EXPENSES)

<b>Other Operating Income (Expenses) – Accounting (R\$ '000)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>Var. %</b>
Other	5,681	11,964	-52,5%
<b>Other Operating Income (Expenses)</b>	<b>5,681</b>	<b>11,964</b>	<b>-52,5%</b>

Other Operating Income (Expenses) totaled R\$5 million (positive) referring to the allowance for doubtful debts, sundry receivables and fines due to early leave of tenants.

#### FINANCE INCOME (COSTS)

<b>Finance Income (Costs), Net - Accounting (R\$ '000)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>Var. %</b>
Finance income	59,749	20,760	187.8%
Finance costs	-113,081	-117,549	-3.8%
<b>Finance income (costs), net</b>	<b>-53,332</b>	<b>-96,789</b>	<b>-44.9%</b>
Fair value of capital instruments	-2,142	-258,142	-99.2%
<b>Finance income (costs)</b>	<b>-55,474</b>	<b>-354,931</b>	<b>-84.4%</b>

Iguatemi's Finance Income (Costs), net in the quarter was R\$53 million (negative), down by 44.9% when compared to the same period of 2022. The Fair Value of Capital Instrument in the quarter was R\$2 million (negative), down by 99.2% when compared to the previous period.

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

In the quarter, Income Tax and Social Contribution totaled R\$14 million.

## CONSOLIDATED EBITDA

Reconciliation of EBIT (LAJIR) and EBITDA (LAJIDA) – Accounting (R\$ '000)	2Q23	2Q22	Var. %
<b>Profit</b>	<b>78,702</b>	<b>-131,795</b>	<b>-159.7%</b>
(+) Income tax and social contribution	13,840	-98,898	-114.0%
(+) Finance costs	113,081	117,549	-3.8%
(-) Finance income	-59,749	-20,760	187.8%
(-) Fair value of capital instruments	2,142	258,142	-99.2%
<b>EBIT (LAJIR)</b>	<b>148,016</b>	<b>124,238</b>	<b>19.1%</b>
(+) Depreciation and amortization	43,482	38,859	11.9%
<b>EBITDA</b>	<b>191,498</b>	<b>163,097</b>	<b>17.4%</b>
<b>Net revenue</b>	<b>299,273</b>	<b>250,589</b>	<b>19.4%</b>
<b>EBITDA Margin</b>	<b>63.99%</b>	<b>65.09%</b>	<b>-1.1 p.p.</b>

## INDEBTEDNESS

	06/30/2023	12/31/2022	Var. %
<b>Total Debt <sup>(1)</sup></b>	<b>3,087,857</b>	<b>3,100,412</b>	<b>-0.4%</b>
Cash and cash equivalents	1,212,359	1,906,816	-36.4%
<b>Net Debt</b>	<b>1,875,498</b>	<b>1,193,596</b>	<b>57.1%</b>
EBITDA (LTM) <sup>(1)</sup>	727,430	667,899	8.9%
<b>Net Debt/EBITDA</b>	<b>2.58</b>	<b>1.79</b>	<b>44.3%</b>

(1) Considers total cash and cash equivalents and short-term investments.

The Company ended the quarter with a Total Debt of R\$3 billion. Cash and cash equivalents amounted to R\$1.2 billion, a 36.4% decrease, reaching a Net Debt of R\$1.8 billion and a Net Debt/EBITDA multiple of 2.58, a 44.3% increase compared to December 31, 2022.

## CAPITAL MARKETS

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)		IGTI4 (PNs)		IGTI11 (Units)		Equivalent Unit	
	# common shares	# preferred shares	# common shares	# preferred shares	# common shares	# preferred shares	(theoretical)	% Total
Controlling Shareholder	530,132,630	-	4,209,970	8,419,940	79,943,203			26.6%
Float	36,672,626	2,952,546	214,043,727	428,087,454	220,560,715			73.4%
Treasury	16,706	-	78,728	157,456	81,115			0.03%
<b>Total</b>	<b>566,821,962</b>	<b>2,952,546</b>	<b>218,332,425</b>	<b>436,664,850</b>	<b>300,585,033</b>			<b>100.0%</b>

Iguatemi's units ended 2Q23 at R\$22.42. Currently, 14 sell-side analysts have active coverage on Iguatemi shares.

IGTI11 <sup>(1)</sup>

Closing Price (06/30/2023)	R\$22,42
Highest Price in 2Q23	R\$23,08
Lowest Price in 2Q23	R\$18,59
Appreciation in 2Q23	16.23%
Number of Equivalent Units	300,585,033
Market Cap (06/30/2023)	R\$6,739,116,437
Average daily liquidity in 2Q23	R\$78,254,142

Source: Broadcast. Base date: 06/30/2023

## HUMAN RESOURCES

We have an experienced management team and we consistently seek to align the interests of our Management and employees with those of our shareholders through variable compensation mechanisms:

**Iguatemi Bonus Plan:** This program is contingent upon the attainment of short-term budget and operating goals. All our employees are eligible. The amount distributed to each employee is linked to the Company's Key Performance Indicators - KPIs (divided into: i. Ongoing Business profitability and ii. quality and strategic importance of Future Projects/Growth Paths) and to individual KPIs.

**Long-term Incentive Plan – Restricted Shares:** Granting of common shares issued by the Company to eligible employees selected by the Compensation Committee and approved by the Board of Directors, primarily in order to: (a) encourage improvements in the management of the Company and its Subsidiaries, giving the Participants the possibility of being shareholders of the Company, stimulating them in the optimization of all aspects that can value the Company in the long term, besides giving them an entrepreneurial and corporate vision; (b) encourage the attraction and retention of managers, employees and service providers; (c) support the alignment of interests between the Company's executives and shareholders, maximizing the level of commitment of managers and employees to the generation of sustainable results for the Company; and (d) increase the attractiveness of the Company and its Subsidiaries.

We seek to provide an environment that encourages employee engagement with the Company through annual surveys using the GPTW methodology and the formation of Climate Committees composed of active volunteer employees, confirming our understanding of the importance of a physically pleasant and emotionally safe environment for our people. The Saúde Iguatemi program aims to provide ongoing guidance on the integral health of employees by means of diagnostics, customized programs in the pillars of physical, emotional and financial health.

Equally relevant is our dedication to the development of employees and, every year, we invest time and energy in the People Cycle, a practice of individual evaluation, feedback and development plan so that our employees can develop in the organization and occupy new activities and positions in the Company, including in this exercise the mapping of internal successors for the maintenance and expansion of business.



Our Human Resources policies and practices seek to strengthen the engagement of our employees, offering education and development programs, management tools to improve our individual and collective efficiency, opportunities for internal promotion, as well as competitive compensation.

We signed in 2019 the Woman's Empowerment Principle's (WEP's), a project of the UN and the Global Compact. The initiative reinforces the Company's commitment to the defense of gender equality, ensuring equal opportunities for men and women in the workplace.

## **SOCIAL AND ENVIRONMENTAL PROGRAMS**

Committed to the Environmental, Social and Governance (ESG) agenda, Iguatemi S.A. has been keen on developing actions aligned with the social responsibility, environmental and governance pillars through the installation of water flow reducers in faucets and toilets that use less water; these practices are performed at all levels within the Company. For instance, all projects are subject to a Sustainability Policy, which provides guidance towards preserving the environment and making activities increasingly sustainable.

Iguatemi S.A. has also been constantly striving to lessen the environmental impacts of its operations, developing actions that promote the rational use of natural resources and reduce waste generation within the supply chain. The Company's assumptions involve investing in the purchase of certified materials to ensure a better use of resources. The Company seeks to reduce consumption on all fronts, adopting intelligent technology solutions. Our initiative in 2022 includes our first greenhouse gas inventory, which will be used for the strategic purposes to reduce greenhouse gas emissions. The initiatives include:

### **CONSCIOUS WATER CONSUMPTION**

- Rainwater harvesting and water harvesting from artesian wells.
- Installation of Water Treatment Plants and Sewage Treatment Plants.
- Reuse of rainwater or water from Sewage Treatment Plants/Water Treatment Plants.

43% of our water consumption derives from reuse or water harvesting from wells. The annual volume of sewage treatment is similar to the sewage generated by 51 thousand people during 1 month.

### **CONSCIOUS ENERGY CONSUMPTION**

- 100% of the energy consumed by the malls derives from renewable sources;
- Replacement of the lighting system with more efficient technologies, including LED lamps;
- Elevators and escalators with regenerative energy system;
- Automation of electrical and air conditioning systems;
- Replacement with more efficient air conditioning equipment.

**51,864** conventional lamps were replaced with LED lamps, lowering lighting consumption by approximately **63%**.

To optimize eco-efficiency, daily monitoring procedures are performed through integrated software for meter reading purposes, and the appropriate improvement measures are taken towards reducing water and energy consumption.

## **WASTE MANAGEMENT**

Waste management constitutes another relevant front. The Company relies on waste management and selective collection programs to boost the recycling of waste volumes generated by the shopping mall operations and conduct the appropriate waste disposal practices.

79% of the waste volumes generated by shopping malls are intended for composting, recyclables and Fuel Derived from Waste (FDW).

### **CONTINUOUS REDUCTION OF UTILITIES:**

Reduce water harvesting and consumption, with the following actions:

- Increased water harvesting with new wells;
- Expansion of water and sewage treatment;
- Inclusion of the use of reuse water at other locations;

Reduce the energy cost or consumption, with the actions:

- Retrofit high consumption machines that have obsolete technology;
- Automation of systems to improve the Malls' efficiency.
- Development of sustainable projects.

Waste generated at the malls:

- Increase recycling of waste generated by Mall operations;
- Achieve the zero-landfill goal through appropriate waste disposal.

### **INDEPENDENT AUDITING SERVICES – COMPLIANCE WITH CVM INSTRUCTION 381/2003**

The Company and its subsidiaries engaged Deloitte Touche Tohmatsu Auditores Independentes Ltda. to provide auditing services beginning the first quarter of 2022. The Company's policy adopted for the engagement of non-audit services complies with the principles that preserve the external auditor's independence. These internationally-accepted principles are: (a) the auditor must not audit his or her own work; (b) the auditor must not exercise management functions in the client; and (c) the auditor must not serve in a position of being an advocate for his or her client.

Note: Non-financial information, such as GLA, average sales, average rentals, occupancy costs, average prices, average quotations, EBITDA and pro-forma cash flows, has not been reviewed by our independent auditors.

**The Company is subject to arbitration at the Market Arbitration Chamber as set forth in the arbitration clause included in its Bylaws.**

## 1 GENERAL INFORMATION

### a) Business purpose

Iguatemi S.A., the new corporate name adopted by Jereissati Participações S.A. (“Company” and, together with Iguatemi Empresa de Shopping Centers and its subsidiaries, “Group”), is a Brazilian publicly-held company whose shares are traded on B3 S.A. - Brasil, Bolsa, Balcão (“B3”) – under ticker symbols IGTI11 (UNT), IGTI4 (ON) and IGTI3 (ON), engaged in holding interests in other companies and providing economic, financial and tax advisory and consulting services. The Company is a holding company with registered head office at Rua Angelina Maffei Vita, 200 – 9º andar, Jardim Paulistano, in the city of São Paulo, State of São Paulo, Brazil.

The Company is a subsidiary of GJ Investimentos e Participações S.A. (“GJIP”), which, as at June 30, 2023, holds 45.37% (45.37% as at December 31, 2022) of the Company’s total outstanding shares.

Iguatemi Empresa de Shopping Centers S.A. and its subsidiaries (“Iguatemi” or “Iguatemi and its subsidiaries”) are the main asset of the Company. As at June 30, 2023, the Company holds 100% of Iguatemi’s total outstanding voting capital.

### b) Information on investments in Iguatemi Empresa de Shopping Centers S.A.

Iguatemi, with head office at Rua Angelina Maffei Vita, nº 200, in the city of São Paulo – State of São Paulo, is engaged in the commercial exploration and planning of shopping malls, the rendering of services involving the management of regional shopping malls and mixed-use real estate complexes, the purchase and sale of properties, the exploration of short-stay parking lots, intermediation in the lease of promotional spaces, the preparation of studies, projects and planning in promotions and merchandising, the pursuit of other activities that are similar or related to its business purpose and holding interests in other companies as a owner, shareholder or member in any other form permitted by law.

The ventures (“shopping centers”) are jointly managed by shareholders and set up as condominium of buildings and consortiums. Their operations are recorded by Iguatemi in its accounting books proportionally to their interests.

Iguatemi and its subsidiaries hold interest in specific real estate projects, mostly shopping malls, located in the Southern, Southeastern and Midwestern Brazil.

Iguatemi’s results of operations are subject to seasonal changes that affect the shopping mall industry. Sales of shopping malls generally increase in seasonal periods, such as the weeks before Easter (April), Mother’s Day (May), Valentine’s Day (which in Brazil occurs in June), Father’s Day (which in Brazil occurs in August), Children’s Day (which in Brazil occurs in October) and Christmas (December). In addition, a large majority of the Iguatemi leaseholders pay rents twice in December under their lease agreements.

Direct and indirect equity interests in shopping malls are described below:

	Equity Interest %			
	06.30.2023			12.31.2022
	Direct	Indirecy	Total	Total
Shopping Center Iguatemi São Paulo (“SCISP”)	-	58.58	58.58	58.58
Shopping Center JK Iguatemi (“JK Iguatemi”)	56.00	44.00	100.00	100.00
Shopping Center Iguatemi Campinas (“SCIC”)	-	70.00	70.00	70.00
Shopping Center Iguatemi Porto Alegre (“SCIPA”)	-	42.58	42.58	42.58
Shopping Center Iguatemi Brasília (“SCIBRA”)	-	64.00	64.00	64.00
Shopping Center Iguatemi Alphaville (“SCIAAlpha”)	-	78.00	78.00	78.00
Market Place Shopping Center (“MPSC”)	-	100.00	100.00	100.00
Praia de Belas Shopping Center (“PBSC”)	-	57.55	57.55	57.55
Shopping Center Galleria (“SCGA”)	-	100.00	100.00	100.00
Esplanada Shopping Center (“SCESP”)	-	53.21	53.21	53.21
Shopping Center Iguatemi Ribeirão Preto (“SCIRP”)	-	88.00	88.00	88.00
Shopping Center Iguatemi São José Rio Preto (“SCIRIOP”)	-	88.00	88.00	88.00
Shopping Center Iguatemi Esplanada (“SCIESP”)	-	65.71	65.71	65.71
Shopping Center Iguatemi São Carlos (“SCISC”)	-	50.00	50.00	50.00
Platinum Outlet Premium Novo Hamburgo (“IFONH”)	-	41.00	41.00	41.00
Ifashion Outlet Santa Catarina (“IFOSC”)	-	54.00	54.00	54.00
Boulevard Campinas	-	77.00	77.00	77.00
Praia de Belas Prime Offices	-	43.78	43.78	43.78
Market Place Tower (“MPT”)	-	100.00	100.00	100.00
Shopping Patio Higienópolis	-	11.54	11.54	11.54

## 2 PRESENTATION AND PREPARATION OF INTERIM FINANCIAL INFORMATION

The significant accounting policies adopted in preparing this individual and consolidated interim financial information, included in the Interim Financial Information Form - ITR (“interim financial information”), are described below. These policies have been consistently applied to all reporting periods, unless otherwise stated.

### 2.1 Basis of preparation and presentation

The individual and consolidated interim financial information has been prepared in accordance with technical pronouncement NBC TG 21/CPC 21 – *Demonstrações Intermediárias* and international accounting standard IAS 34 - Interim Financial Reporting, and is presented in conformity with the standards issued by the Brazilian Securities and Exchange Commission (“CVM”).

The Company asserts that the critical accounting judgments and key estimates and assumptions, as well as the significant accounting policies, adopted in presenting and preparing this interim financial information, are the same as those disclosed in note 2 to the individual and consolidated financial statements for the year ended December 31, 2022.

Therefore, this interim financial information does not comprise all notes and disclosures required by the standards and applicable to the individual and consolidated financial statements and, consequently, the related information should be read together with those individual and consolidated financial statements. Based on Management’s judgments and assumptions concerning the relevance and changes that should be disclosed in notes to the interim financial information, this interim financial information includes selected explanatory notes and does not comprise all notes presented in the annual financial statements, as prescribed by CVM Circular Letter 03/2011.

The interim financial information has been prepared based on the historical cost, unless stated otherwise.

The interim financial information has been prepared in the ordinary course of business, assuming the Company's continuity as a going concern. Management assesses the Company's ability to continue as a going concern when preparing the interim financial information.

The interim financial information is presented in thousands of Brazilian reais (R\$), unless otherwise stated.

The non-financial information included in this interim financial information, such as areas, projections, insurance coverage, among others, has not been reviewed by the independent auditors.

The interim financial information was approved by the Company's Board of Directors and authorized for filing on August 1, 2023.

## 2.2 New and revised standards and interpretations

The following new standards, amendments and interpretations of standards were issued and came into effect since January 1, 2023.

Pronouncement	Description	Application
Amendments to IFRS 17	Insurance contracts	01/01/2023
IFRS 10 - Consolidated Financial Statements and IAS 28 (amendments)	Sale or contribution of assets between an investor and its associate or joint venture	Undetermined
Amendments to IAS 1	Classification of liabilities as current or noncurrent	01/01/2023
Amendments to IAS 8	Definition of accounting estimates	01/01/2023
Amendments to IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	01/01/2023

For the period ended June 30, 2023, Management did not identify any significant impacts arising from the adoption of these new standards, amendments and interpretations of standards.

## 3 CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
(a) Cash and cash equivalents				
Cash and banks	8,676	8,395	45,319	52,164
Total	<u>8,676</u>	<u>8,395</u>	<u>45,319</u>	<u>52,164</u>
(b) Short-term investments				
Domestic investment fund (i)	755	672,568	602,863	1,300,020
Foreign investment fund (ii)	53,171	57,194	72,357	79,687
Short-term investments under repurchase agreements (iii)	-	-	58,694	56,080
Multimarket investment funds	-	-	433,126	418,865
Total	<u>53,926</u>	<u>729,762</u>	<u>1,167,040</u>	<u>1,854,652</u>
Current	62,602	738,157	1,153,665	1,829,858
Noncurrent	-	-	58,694	76,958

- (i) These are represented by non-exclusive fixed-income investment fund, with daily liquidity and accumulated yield of 12.63% up to June 30, 2023 (11.47% - 2022) Management manages the Company's cash through non-exclusive investment funds, expecting to use such resources for the development of the projects foreseen.

- (ii) It refers to the investment in a foreign investment fund, with investments in equity interests and in other investment funds, subject to exchange rate changes. This investment is made within the scope of the Corporate Venture Capital investment program, which aims to support companies with high growth potential at the beginning of their business journey. The investments can be partially or fully made in the short- and medium-term and the Company does not make these investments for the purpose of controlling or having significant influence in the investees.
- (iii) Short-term investments under repurchase agreements are aimed at securing borrowings under Mortgage-backed Securities (CRI), maturing on September 17, 2025.
- (iv) Multimarket investment funds

The investment managed by G5 Partners basically refers to an exclusive multimarket investment fund drawing on a wide and diversified investment strategy that seeks to ensure maximum return to its shareholders.

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Fixed income securities (i)	-	-	346,419	347,787
Variable income securities (ii)	-	-	86,707	71,078
	-	-	433,126	418,865

- (i) Substantially comprises federal government bonds, debentures and receivables, among others. In the year ended June 30, 2023, the average yield was approximately 15.25% (2022: 14.93%).
- (ii) Comprises investments in ownership interests not subject to any exchange rate changes. In the year ended June 30, 2023, the average yield was approximately -1.74% (2022: -8.26%).

#### 4 TRADE RECEIVABLES

	Consolidated	
	06.30.2023	12.31.2022
Rents, co-interests, retail and provision of services	276,067	313,257
Straight-lining, net of amortization (i)	167,401	191,850
Other (ii)	163,953	125,550
	607,421	630,657
Allowance for expected credit losses	(122,867)	(119,195)
	484,554	511,462
Current	247,156	274,192
Noncurrent	237,398	237,270

- (i) The straight-lining is substantially represented by discounts granted during the COVID-19 pandemic, in which Management adopted new discount policies in order to create financial breathing room in the shopkeepers' cash flows. These discounts include full or partial exemptions, always based on each shopkeeper's condition (these conditions reach most shopkeepers in the Company's portfolio, but consider exceptions relating to establishments whose operations were not halted when the shopping malls closed). These discounts were straight-lined and will be amortized over the remaining lease term, as provided for by CPC 06(R2)/IFRS 16.
- (ii) Substantially represented by sales of plots of land for the development of real estate projects by the development buyers. Receipts will occur through transfers of funds related to units sold ("financial barter transaction") and installment payments, as provided for in the agreement. In addition, we highlight that these financial assets are monthly restated based on the INCC/FGV and/or IGP-M/FGV indexes.

The aging list of trade receivables is as follows:

	<u>Consolidated</u>	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Current - 721 to 1440 days	175,546	146,093
Current - 361 to 720 days	61,852	91,177
Current - up to 360 days	233,925	266,818
Up to 30 days past due	5,946	7,883
31 to 60 days past due	4,172	4,004
61 to 90 days past due	3,161	1,111
91 to 120 days past due	1,237	3,498
121 to 360 days past due	25,181	19,770
Over 360 days past due	<u>96,401</u>	<u>90,303</u>
	<u>607,421</u>	<u>630,657</u>

The aging list of trade receivables without any impacts on the straight-lining recognition is as follows:

	<u>Consolidated</u>	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Current - 721 to 1440 days	72,968	46,108
Current - 361 to 720 days	27,660	56,896
Current - up to 360 days	203,294	209,235
Up to 30 days past due	5,946	7,883
31 to 60 days past due	4,172	4,004
61 to 90 days past due	3,161	1,111
91 to 120 days past due	1,237	3,498
121 to 360 days past due	25,181	19,769
Over 360 days past due	<u>96,401</u>	<u>90,303</u>
	<u>440,020</u>	<u>438,807</u>

The Company and its subsidiaries adopted the calculation of expected losses on trade receivables based on an "allowance matrix", taking into account historical default data that already include the effects of COVID-19, and defined a percentage of allowance for each maturity range of the receivables portfolio. The aging list reflects the original date of each security, with no change in the original dates of the securities overdue, which were renegotiated. The balance reported in line item "Trade receivables" was classified into the category of financial assets measured at "amortized cost".

The variations in the allowance for expected credit losses are shown below:

	<u>Consolidated</u>	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Opening balance	(119,195)	(109,786)
Recognition of allowance for expected credit losses	(4,171)	(9,337)
Write-off/reversal of uncollectible receivables	<u>499</u>	<u>(72)</u>
Closing balance	<u>(122,867)</u>	<u>(119,195)</u>

To determine the collectability of trade receivables, the Company and its subsidiaries consider any changes in the customer's creditworthiness from the date the credit was originally granted through the end of the reporting period.

The percentage rates attributable to the allowance for expected credit losses are broken down as follows:

	<u>06.30.2023</u>	<u>12.31.2022</u>
Current	3.70%	3.97%
Up to 30 days past due	28.45%	30.55%
31 to 60 days past due	33.37%	35.83%
61 to 90 days past due	38.55%	41.40%
91 to 120 days past due	43.09%	46.27%
121 to 360 days past due	63.81%	68.52%
Over 360 days past due	100.00%	100.00%

The aging list of amounts included in the allowance for expected credit losses is as follows:

	<u>Consolidated</u>	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Current	(5,562)	(10,454)
Up to 30 days past due	(1,691)	(1,899)
31 to 60 days past due	(1,392)	(1,405)
61 to 90 days past due	(1,219)	(429)
91 to 120 days past due	(533)	(1,561)
121 to 360 days past due	(16,069)	(13,144)
Over 360 days past due	<u>(96,401)</u>	<u>(90,303)</u>
	<u>(122,867)</u>	<u>(119,195)</u>



Leases

The Company leases spaces in its shopping malls, with an effective term between four (4) and five (5) years, with the option of renewal after this period. Exceptionally, they may have contracts with different effective terms and conditions. The amounts are adjusted annually, according to market indexes. The future minimum rent installments to be billed on non-cancelable leases, considering the stores in operation as at June 30, 2023 and December 31, 2022, are as follows (information not reviewed):

	<u>Consolidated</u>	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Up to one year	675,587	700,361
Between two a five years	1,851,442	1,716,817
More than five years	<u>223,248</u>	<u>206,733</u>
	<u>2,750,277</u>	<u>2,623,911</u>

## 5 INFORMATION ON RELATED-PARTY BALANCES AND TRANSACTIONS

In the normal course of business, the Company carries out transactions with related parties at prices, terms, finance charges and other conditions determined by Management.

### Related-party balances and transactions

Related-party balances and transactions as at June 30, 2023 and December 31, 2022 are as follows:

#### a) Balances

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Current assets:				
Dividends receivable:				
EDS66 Participações S.A.	-	489	-	-
Total current assets	-	489	-	-
Noncurrent assets:				
With other related parties:				
Ifashion Outlet Santa Catarina (iii)	-	-	1,046	963
Ifashion Outlet Novo Hamburgo (iii)	-	-	328	302
Shopping Center Galleria (iii)	-	-	5,637	5,409
Shopping Center Iguatemi São Paulo (iii)	-	-	2,147	6,367
Federação das Entidades Assistenciais Campinas (i)	-	-	11,115	15,289
Shopping Center Iguatemi Ribeirão Preto (iii)	-	-	2,929	2,860
Other related parties (ii)	2,739	1,820	8,516	8,156
Total due from related parties	2,739	1,820	31,718	39,346
Total noncurrent assets	2,739	1,820	31,718	39,346
Current liabilities:				
Due to related parties:				
Lease - Shopping Center Iguatemi São Paulo (iv)	-	-	2,115	557
Total due to related parties	-	-	2,115	557
Dividends payable:				
Controlling shareholders:				
Company x shareholders	55,632	2,357	55,632	2,357
Noncontrolling shareholders:				
Total dividends payable	55,632	2,357	55,632	2,357
Total current liabilities	55,632	2,357	57,747	2,914
Noncurrent liabilities:				
Due to related parties:				
With subsidiaries:				
Lease - Shopping Center Iguatemi São Paulo (iv)	-	-	9,336	-
Total due to related parties	-	-	9,336	-
Total noncurrent liabilities	-	-	9,336	-
Total due to related parties	55,632	2,357	67,083	2,914

- (i) Refers to a loan with FEAC - Federação das Entidades Assistenciais de Campinas, which holds a 30% interest in Shopping Center Iguatemi Campinas, for the purpose of financing the expansion of the mall, bearing interest of CDI + 0.8% p.a. and settlement expected for August 31, 2026.
- (ii) Refers substantially to the receivables from various mall condominiums, arising from the processes of refund of several payments, made by the Company.

- (iii) The related-party balances between the civil and the commercial condominium refer to reimbursements of expenses not paid by lessees that were paid by the entrepreneurs, as determined by Laws 4591/64 and 8245/91.
- (iv) Amount payable referring to a corporate office lease agreement entered into with Iguatemi São Paulo shopping mall, maturing on December 31, 2026, due to the adoption of IFRS 16/CPC 06 (R2).

b) Transactions

	Consolidated				
	04.01.2023 to		04.01.2022 to		03.31.2022
	06.30.2023	06.30.2023	06.30.2022	06.30.2022	
Cost of services:					
Services provided by subsidiaries to the shopping centers:					
IFCM - Infracommerce CXAAS S/A	-	-	-	(7)	(7)
	-	-	-	(7)	(7)
Services provided:					
GJ Investimentos S.A.	(390)	(780)	(390)	(780)	(390)
Finance income:					
Intragroup loans:					
Federação das Entidades Assistenciais de Campinas (i)	317	692	585	1,101	516
Ifashion Outlet Santa Catarina (iii)	25	49	61	61	-
Ifashion Outlet Novo Hamburgo (iii)	14	26	19	19	-
Shopping Center Galleria (iii)	173	348	145	264	119
Shopping Center Iguatemi São Carlos (iii)	-	-	69	69	-
Shopping Center Iguatemi Ribeirão Preto (iii)	61	126	102	143	41
	590	1,241	981	1,657	676

Management compensation

Management's annual compensation relating to short-term benefits, in the amount of R\$40,089, was approved at the Annual General Meeting held on April 20, 2023.

The amounts relating to key management personnel compensation under the Parent's responsibility are shown below, for the six-month periods ended June 30, 2023 and 2022:

	Parent		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Short-term benefits (i)	9,338	1,266	25,752	14,616
Share-based payment (ii)	-	-	3,584	3,474
	9,338	1,266	29,336	18,090

- (i) These basically refer to Executive Board's fees and profit sharing, including a performance bonus, paid over the period.
- (ii) This refers to the cost of options granted to Management members.

## 6 INVESTMENTS

Breakdown of investments

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Iguatemi Empresa de Shopping Centers S/A	3,684,783	3,042,766	146,197	147,966
FIP -Venture Iguatemi (ii)	186,256	159,033	186,302	158,543
Iguatemi 365 Ltda	16,973	-	-	-
EDSP66 Participações S/A	3,072	8,094	-	-
Equity interests	3.891.084	3.209.893	332.499	306.509
Goodwill on asset surplus (i)	-	-	3,495	3,495
Other investments (iii)	1,297	1,297	22,514	49,593
	3,892,381	3,211,190	358,508	359,597

- (i) Goodwill arising on the acquisition of additional interest in Odivelas Participações S.A, with useful life to be defined after the project completion. As it refers to a noncontrolling interest that does not hold control over the operation, goodwill was not reclassified to investment property.
- (ii) The Company made a long-term investment in a FIP (“Fundo de Investimento em Participações Multiestratégia”) to concentrate the investments made within the scope of the Corporate Venture Capital investment program. This FIP’s main asset is the indirect interest of 7.4% in Infracommerce CXAAS S/A. As prescribed by accounting pronouncement CPC 18, paragraph 18, since it has significant influence, the Company prospectively changed the measurement of the interest held in Infracommerce from fair value through profit or loss to equity method. Iguatemi I365 was transferred to Iguatemi S.A, due to a corporate planning.
- (iii) The amounts of other investments substantially refer to the equity interest in Rojo Entretenimento S.A. “Teatro Santander”. Such interest is equivalent to 5% of the capital of Rojo Entretenimento S.A.

Variations in equity interests

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Opening balance	3,209,893	3,396,057	306,509	145,328
Capital increase	31,317	98,179	-	6,251
Advance for future capital increase	637,841	5,579	-	-
Capital decrease	(16,021)	-	-	-
Acquisition of equity interest	27	161,900	38,441	160,945
Share of profit (loss) of subsidiaries	118,940	(21,176)	(11,731)	(4,400)
Dividends received	(98,017)	(306,043)	(720)	(1,615)
Other	7,104	(124,603)	-	-
Closing balance	3,891,084	3,209,893	332,499	306,509

## Financial information on subsidiaries with non-controlling interests and joint ventures

As at June 30, 2023 and December 31, 2022, Management analyzed the financial information on subsidiaries with non-controlling interests and joint ventures, and concluded that such information is immaterial for reporting purposes. However, the main balances below are disclosed as additional information:

	Assets		Capital		Equity		Profit (loss) for the period	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	06.30.2022
AGSC	145	108	74	74	146	(18)	2,164	2,066
Other	6	6	11,807	11,807	5,980	5,888	92	(76)

## 7 INVESTMENT PROPERTIES

At cost

Description	Average remaining useful life in years	Land	Buildings, facilities and other	Accumulated depreciation	Total
Parent					
06.30.2023	49 to 60 (*)	313,642	503,491	(4,068)	813,065
12.31.2022	50 to 60 (*)	19,285	127,658	(1,062)	145,881
Consolidated before goodwill					
06.30.2023	27 to 60 (*)	748,907	5,531,594	(1,345,958)	4,934,543
12.31.2022	28 to 60 (*)	632,789	5,290,512	(1,277,274)	4,646,027
Reclassified goodwill (**)					
06.30.2023	39 to 60	34,785	58,576	(17,439)	75,922
12.31.2022	40 to 60	147,654	193,867	(16,813)	324,708
Total consolidated 2023		783,692	5,590,170	(1,363,397)	5,010,465
Total consolidated 2022		780,443	5,484,379	(1,294,087)	4,970,735

(\*) The useful lives of items classified as investment properties are assessed annually and reflect the nature of the assets and their use by the Company.

(\*\*) This refers to the asset's surplus value reported as investments in the Parent and, due to its origin, reported as investment properties in Consolidated. The amounts are stated net of amortization.

Income and the substantial costs generated by investment properties are described in notes 17 and 18, respectively.

Variations in investment properties are as follows:

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Opening balance	145,881	-	4,970,735	4,319,121
Additions (i)	671,252	146,943	111,477	810,023
Write-offs	-	-	-	(25,915)
Depreciation	(4,068)	(1,062)	(71,747)	(132,494)
Closing balance	813,065	145,881	5,010,465	4,970,735

- (i) As at December 31, 2022, the amount reported in Consolidated refers mainly to the acquisition of the notional fraction of 36% of Shopping Center Iguatemi JK, through the acquisition, by its subsidiary Mutuall Soluções Financeiras Ltda., of 100% of shares from Adeoti Empreendimentos Imobiliários Ltda. In the Parent, as at March 31, 2023, the Company acquired 36% of Shopping Iguatemi JK from its subsidiary, to centralize the interest of this asset in Iguatemi S.A.

The Company reviewed the fair value of investment properties and maintained it unchanged according to the assumptions adopted as at December 31, 2022, given that no significant changes were identified. Accordingly, the fair value measured as at December 31, 2022 is as follows:

	<u>12.31.2022</u>
	<u>Shopping malls in operation</u>
Fair value	13,752,192
Own gross leasable area (thousand square meter)	490

The Company adopted a methodology for calculating the fair value, considering the discounted cash flows – Nominal model (fair value – level III), which was prepared by internal specialists according to the physical qualifications, assumptions and estimates determined as per real estate market inputs, as well as macroeconomic trends for a ten-year period. The calculations did not include potential expansions, barter of land and unannounced projects (even those contained in the guidance).

Assumptions used in the evaluation:

	<u>12.31.2022</u>
Real average discount rate	8.9% p.a.
Occupancy rate	96.7%
Effective growth rate in perpetuity	2% p.a.
Annual inflation in perpetuity	3.7% p.a.

Based on the fair value of investment properties, Management concluded that there is no indication of impairment.

## 8 BORROWINGS AND FINANCING

	Parent		Consolidated			
	06.30.2023	12.31.2022	06.30.2023	12.31.2022		
Banco Itaú TR + 6.0% to 8.6% p.a.		July 10, 2031	-	-	55,989	58,853
Banco Itaú TR + 6.0% to 8.6% p.a.		December 15, 2030	-	-	102,722	108,482
RB Capital CDI + 0.15% p.a.		September 15, 2025	-	-	95,449	112,467
RB Capital CDI + 1.30% p.a.		December 15, 2034	-	-	93,865	95,125
RB Capital CDI + 1.30% p.a.		March 19, 2035	-	-	97,762	98,349
RB Capital CDI + 0.10% p.a.		July 12, 2023	-	-	11,395	78,976
RB Capital 96% of CDI		September 18, 2024	-	-	288,075	287,673
Apice 97.5% of CDI		June 27, 2023	-	-	-	254,679
Banco Itaú TR + 5.0% to 8.6% p.a.		March 29, 2032	-	-	154,925	162,066
Banco Itaú TR + 5.0% to 8.6% p.a.		March 29, 2032	-	-	76,112	79,623
Banco Safra S.A. CDI + 1.75 p.a.		December 20, 2024	26,436	24,611	26,436	24,611
Banco Itaú S.A. CDI + 1.40 p.a.		December 20, 2024	10,460	10,449	10,460	10,449
Banco Bradesco TR + 9.48% p.a.	(a)	February 06, 2043	648,179	-	648,179	-
			<u>685,075</u>	<u>35,060</u>	<u>1,661,369</u>	<u>1,371,353</u>
Current			22,325	17,611	272,918	585,919
Noncurrent			662,750	17,449	1,388,451	785,434

- (a) In order to increase its interest in Shopping Iguatemi JK, the Parent contracted a financing with Banco Bradesco S.A. on March 06, 2023, in the amount of R\$667,000, subject to TR + 9.48% paid on a monthly basis. The Parent pledged 36% of Shopping Iguatemi JK as collateral. The repayment will occur within 216 months and will begin on March 06, 2025, through the Constant Amortization System (SAC). As at June 30, 2023, the balance is R\$648,179 in the Parent and consolidated. The transaction is not subject to any covenants.

Breakdown of debt by index

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
TR	648,179	-	1,037,927	409,024
CDI	36,896	35,060	623,442	962,329
	<u>685,075</u>	<u>35,060</u>	<u>1,661,369</u>	<u>1,371,353</u>

Debt repayment schedule

The repayment schedule of long-term debts with third parties is as follows:

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
2024 to 2025	46,465	17,449	321,440	337,706
2026 to 2035	616,285	-	1,067,011	447,728
	<u>662,750</u>	<u>17,449</u>	<u>1,388,451</u>	<u>785,434</u>

Variations in borrowings and financing

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2022	12.31.2022
Opening balance	35,060	170,132	1,371,353	1,713,972
Borrowings	667,000	-	667,000	-
Repayment of principal and interest	(42,992)	(156,028)	(481,833)	(529,179)
Accrued interest	25,557	20,956	101,938	181,249
Borrowing costs	450		2,911	5,311
Closing balance	<u>685,075</u>	<u>35,060</u>	<u>1,661,369</u>	<u>1,371,353</u>

The main characteristics of other borrowings and financing, including collaterals and maturity dates, are the same as those described in note 11 to the individual and consolidated financial statements for the year ended December 31, 2022, and remain applicable.

## 9 DEBENTURES

	Consolidated	
	06.30.2022	12.31.2022
Debentures 7th issuance	409,827	409,530
Debentures 9th issuance	-	303,308
Debentures 10th issuance	517,673	517,445
Debentures 11th issuance	498,988	498,776
	<u>1,426,488</u>	<u>1,729,059</u>
Current	34,789	338,097
Noncurrent	1,391,699	1,390,962

The main characteristics concerning the 7th, 9th, 10th and 11th issues of debentures are the same as those described in note 12 to the individual and consolidated financial statements for the year ended December 31, 2022, and remain applicable.

Covenants

All debentures have covenants determining the debt levels and leverage, as follows:

Debentures	Leverage and indebtedness level			
7th issue	Net debt / EBITDA	< 3.50	and	EBITDA-to-net finance cost > 2.00
9th issue	Net debt / EBITDA	< 4.00	and	EBITDA-to-net finance cost > 2.00
10th issue	Net debt / EBITDA	< 4.00	and	EBITDA-to-net finance cost > 2.00
11th issue	Net debt / EBITDA	< 4.00	and	EBITDA-to-net finance cost > 2.00

Compliance with the financial ratios must be achieved on a quarterly basis. The covenants were met as at June 30, 2023 and there are no renegotiation clauses.



Variations in debentures, recorded in current and noncurrent liabilities, are as follows:

	Consolidated	
	06.30.2022	12.31.2022
Opening balance	1,729,059	1,709,954
Repayment of principal and interest	(427,492)	(222,170)
Issuance costs	1,964	3,929
Accrued interest	122,957	237,346
Closing balance	<u>1,426,488</u>	<u>1,729,059</u>

The repayment schedule for the principal amount, classified in noncurrent liabilities, is as follows:

	Consolidated	
	06.30.2022	12.31.2022
2024 7th issuance	395,176	395,176
2025 10th issuance	100,000	100,000
2026 11th issuance	263,870	263,871
2027 10th issuance	400,000	400,000
2028 11th issuance	236,129	236,129
	<u>1,395,175</u>	<u>1,395,176</u>
Unrecognized issuance costs	(3,476)	(4,214)
	<u>1,391,699</u>	<u>1,390,962</u>

## 10 TAXES PAYABLE

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Deferred taxes (i)	710	518	16,246	17,685
PIS, Cofins and Finsocial (taxes on revenue)	600	853	7,367	8,960
Other taxes and contributions (ii)	-	2	16,699	8,802
	<u>1,310</u>	<u>1,373</u>	<u>40,312</u>	<u>35,447</u>
Current	600	855	24,066	17,762
Noncurrent	710	518	16,246	17,685

- (i) Substantially refers to taxes on revenue (Pis and Cofins) on discounts recorded on a straight-line basis, as stated in note 4, item (i).
- (ii) The balance reported as at June 30, 2023 substantially refers to the Urban Property Tax (IPTU), in the amount of R\$R\$13,446 - Consolidated.

## 11 PROVISION FOR TAX, LABOR AND CIVIL RISKS

The Company and its subsidiaries are defendants to lawsuits and administrative proceedings involving tax, labor and civil matters. Accordingly, a provision for risks was recognized in amounts considered sufficient to cover any probable future disbursements.

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Noncurrent:				
Labor (i)	12,798	10,175	13,486	10,863
Outros (ii)	3,048	3,048	4,435	4,479
	<u>15,846</u>	<u>13,223</u>	<u>17,921</u>	<u>15,342</u>

- a) The Company and its subsidiaries are defendants to various labor claims filed by former employees. Based on the likelihood of loss assessed by Management and its legal counsel, the Company recognized a provision, as at June 30, 2023, amounting to R\$12,798 (R\$10,175 in 2022) and R\$13,486 in Consolidated (R\$10,863 in 2022).
- b) They substantially refer to the provision for Urban Property Tax (IPTU)-related lawsuits filed by Votorantim and Sorocaba City Governments, which amount to R\$1,210 as at June 30, 2023 (R\$1,196 in 2022).

### Tax, civil and indemnification claims assessed as possible losses

The Company and its subsidiaries are parties to other tax, civil and indemnification claims arising in the normal course of their business and involving a "possible" risk of loss. As at June 30, 2023, the estimated losses on tax lawsuits total R\$82,730 (R\$57,027 in 2022) in Consolidated; civil lawsuits: R\$7,655 (R\$12,341 in 2022) in Consolidated; and indemnification lawsuits: R\$7,294 (R\$5,787 in 2022) in Consolidated. Most civil lawsuits are covered by an insurance policy, as stated in note 16 - item (b).

### Variations in the provision for tax, labor and civil risks

Variations in the provision for tax, labor and civil risks are broken down as follows:

	Parent		Consolidated	
	06.30.2022	12.31.2022	06.30.2022	12.31.2022
Opening balance	13,223	12,808	15,342	45,558
Provisions, net of reversals	<u>2,623</u>	<u>415</u>	<u>2,579</u>	<u>(30,216)</u>
Closing balance	<u>15,846</u>	<u>13,223</u>	<u>17,921</u>	<u>15,342</u>

## 12 FINANCIAL INSTRUMENTS

### 12.1 General considerations and policies

The Company and its subsidiaries enter into transactions involving financial instruments, where applicable, all recorded in balance sheet accounts, which are intended to meet their operating and financial needs. Short-term investments, borrowings and financing and intercompany loans, debentures, among others, are contracted.

These financial instruments are managed based on policies, definition of strategies and establishment of control systems, which are monitored by the Company's Management.

Treasury procedures set by the policy in effect include monthly projection routines and assessment of the consolidated foreign exchange exposure for the Company and its subsidiaries, based on which Management makes its decisions.

## 12.2 Financial instruments by category

The consolidated balances of the Company's financial instruments were classified into the following categories:

	06.30.2023			12.31.2022		
	Fair value through profit or loss	Amortizable Total cost	Total	Fair value through profit or loss	Amortizable Total cost	Total
<b>Assets</b>						
Cash and cash equivalents	45,319	-	45,319	52,164	-	52,164
Short-term investments	1,108,346	58,694	1,167,040	1,798,572	56,080	1,854,652
Trade receivables	-	320,601	320,601	-	385,912	385,912
Other receivables	-	163,953	163,953	-	125,550	125,550
Loans receivable	-	1,010	1,010	-	258	258
Due from other related parties	-	31,718	31,718	-	39,346	39,346
Other current assets	-	10,890	10,890	-	2,194	2,194
Other investments	22,514	-	22,514	49,593	-	49,593
<b>Total</b>	<b>1,176,179</b>	<b>586,866</b>	<b>1,763,045</b>	<b>1,900,329</b>	<b>609,340</b>	<b>2,509,669</b>
<b>Liabilities</b>						
Trade payables	-	21,023	21,023	-	18,101	18,101
Borrowings and financing	-	1,661,369	1,661,369	-	1,371,353	1,371,353
Debentures and charges	-	1,426,488	1,426,488	-	1,729,059	1,729,059
Other payables	-	5,226	5,226	-	691,210	691,210
<b>Total</b>	<b>-</b>	<b>3,114,106</b>	<b>3,114,106</b>	<b>-</b>	<b>3,809,723</b>	<b>3,809,723</b>

The Company and its investees apply the hierarchy rules to measure the fair values of their financial instruments, for financial instruments measured in the balance sheet, which requires the disclosure of fair value measurements at the following hierarchy level:

- Prices quoted (unadjusted) in markets for identical assets and liabilities (Level 1).
- In addition to the quoted prices included in Level 1, market inputs for assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2) are adopted.
- Assumptions for assets and liabilities that are not based on observable market inputs (unobservable inputs) (Level 3).

As at June 30, 2023 and December 31, 2022, the instruments recorded at fair value were classified as follows:

Description	Fair value hierarchy	06.30.2023	12.31.2022
Short-term investments	Level 2	1,108,346	1,798,572
Other investments	Level 3	22,514	49,593

### 12.3 Risk factors

The main source of revenue for the Company and its subsidiaries is the leases from the shopping mall lessees.

According to their nature, financial instruments may involve known or unknown risks, and the potential risk assessment is important, in the best judgment of the Company and its subsidiaries. Thus, there may be risks with or without guarantees depending on circumstantial or legal aspects. The main market risk factors that may affect the business of the Company and its subsidiaries are as follows:

#### a) Credit risk

The Company and its investees have internal controls designed for monitoring the level of default of its clients to control the credit risk underlying the diversified customer portfolio. The assumptions considered by the Company to evaluate the acceptance of potential clients are: the collaterals accepted (property, letter of guarantee, insurance, etc.), the suitability of individuals and legal entities involved in the lease (partners and guarantors) and use of SERASA as a reference for consultation. The allowance for impairment losses is analyzed at each balance sheet date by analyzing the historical data of default and expected loss projections.

The maximum exposure to credit risk at the balance sheet date is the recorded amount of each class of financial assets.

The Company derecognizes its financial assets when there is no reasonable expectation of recovery (write-off). Receivables written off by the Company remain under collection to recover the amount of receivables. If any, recoveries are recognized as credit recovery proceeds in profit or loss for the year.

#### b) Liquidity risk

The cash flow forecast is performed at the Company's operating entities by finance professionals who continuously monitor liquidity to ensure that the Company has sufficient cash to meet its operating needs. This forecast takes into consideration the debt financing plans, compliance with internal balance sheet ratio goals and, if applicable, external regulatory or legal requirements.

#### c) Capital management

The Company's objectives in managing its capital are to safeguard its ability to continue as a going concern in order to provide returns for its shareholders and benefits for other stakeholders, as well as to maintain an optimal capital structure to reduce this cost. The net financial position is equivalent to total cash and cash equivalents, less short- and long-term borrowings, financing and debentures.

	Consolidated	
	<u>06.30.2023</u>	<u>12.31.2022</u>
Cash, cash equivalents and short-term investments	1,212,359	1,906,816
Borrowings, financing and debentures	<u>(3,087,857)</u>	<u>(3,100,412)</u>
Net financial position	<u>(1,875,498)</u>	<u>(1,193,596)</u>
Equity	4,119,802	4,107,688

## d) Price fluctuation risk

Lease agreements, in general, are restated by reference to the annual variation of the IGP-M (General Market Price Index) and IPCA (Extended Consumer Price Index), as set forth in such agreements. Lease levels may vary due to adverse economic conditions and, consequently, the level of revenues may be affected. Management monitors these risks to minimize the impacts on its business.

## e) Interest rate risk

The Company's interest rate risk substantially results from short- and long-term borrowings, financing and debentures, described in the prior notes. These financial instruments are subordinated to interest rates pegged to indexes such as TJLP and CDI, as well as the balance of taxes payable, subject to interest based on the Selic rate and TJLP. The risk inherent in these liabilities arises from the possibility of fluctuations in these rates.

Sensitivity analysis of fluctuations in inflation adjustment indexes

Management considers that the most significant risk of fluctuations in interest rates derives from the liabilities pegged to TR and mainly the CDI. The risk is related to fluctuations in those rates.

As at June 30, 2023, Management estimated the future flow of interest payments on its debts pegged to the CDI and TR, based on the interest rates presented above, assuming that all interest payments would be made on the contractually established maturity dates. The impact of the hypothetical fluctuations in interest rates can be measured by the difference of the future flows under the possible and remote scenarios in relation to the probable scenario, where no increase is estimated. It should be noted that such a sensitivity analysis considers payment flows on future dates. Thus, the total amounts under each scenario are not equivalent to the fair value or the present value of these liabilities. The fair value of these liabilities, when considering the Company's credit risk unchanged, would not be affected by interest rate fluctuations, since the rates applied to cash flows discounted to future value would be the same as those applicable to discounting these cash flows to present value.

In addition, cash equivalents and short-term investments in floating securities that would increase yield accrued under the possible and remote scenarios are held, thus neutralizing part of the impact of interest rate increases on the flow of debt payments.

However, due to the lack of predictability of maturities equivalent to financial liabilities, the impact of the scenarios on these assets was not considered. The balances of cash equivalents and short-term investments are shown in note 3.

The effects of exposure to interest rates, in the sensitivity scenarios estimated by the Company, are shown in the following tables:

**Total interest amounts to be paid in the estimated sensitivity scenarios:**

Transaction	Individual risk	Parent 2023					Consolidated 2023				
		Up to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
<b>Probable scenario</b>											
Debts indexed to the CDI	CDI maintenance	4,972	2,329	-	-	7,301	359,092	292,982	91,656	50,132	793,862
Debts indexed to the TR	TR maintenance	61,648	127,065	122,744	620,106	931,563	93,900	181,936	164,006	652,925	
Total indexed to interest rates		66,620	129,394	122,744	620,106	938,864	452,992	474,918	255,662	703,057	
<b>Possible scenario &gt; 25%</b>											
Debts indexed to the CDI	CDI increase	5,609	2,845	-	-	8,454	433,404	354,784	110,727	60,736	959,651
Debts indexed to the TR	TR increase	61,824	129,053	126,952	694,350	1,012,179	94,171	184,603	169,469	729,587	
Total indexed to interest rates		67,433	131,898	126,952	694,350	1,020,633	527,575	539,387	280,196	790,323	
<b>Remote scenario &gt; 50%</b>											
Debts indexed to the CDI	High CDI increase	6,237	3,359	-	-	9,596	506,421	415,596	129,430	71,061	1,122,508
Debts indexed to the TR	High TR increase	62,001	131,063	131,251	773,924	1,098,239	94,442	187,300	175,048	811,661	
Total indexed to interest rates		68,238	134,422	131,251	773,924	1,107,835	600,863	602,896	304,478	882,722	
<b>Possible scenario &lt; 25%</b>											
Debts indexed to the CDI	CDI decrease	4,324	1,813	-	-	6,137	283,431	230,152	72,201	39,232	625,016
Debts indexed to the TR	TR decrease	61,473	125,101	118,624	550,805	856,003	93,631	179,299	158,658	581,287	
Total indexed to interest rates		65,797	126,914	118,624	550,805	862,140	377,062	409,451	230,859	620,519	
<b>Remote scenario &lt; 50%</b>											
Debts indexed to the CDI	CDI decrease	3,666	1,295	-	-	4,961	206,347	166,239	52,340	28,019	452,945
Debts indexed to the TR	TR decrease	61,298	123,158	114,589	486,092	785,137	89,565	170,450	149,053	511,360	
Total indexed to interest rates		64,964	124,453	114,589	486,092	790,098	295,912	336,689	201,393	539,379	

**Estimated impacts on the Company's debts**

Transaction	Parent 2023					Consolidated 2023					
	Up to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total	
<b>Possible scenario – Probable scenario</b>											
Debts indexed to the CDI	637	516	-	-	1,153	74,312	61,802	19,071	10,604	165,789	
Debts indexed to the TR	176	1,988	4,208	74,244	80,616	271	2,667	5,463	76,662	85,063	
Total impact	813	2,504	4,208	74,244	81,769	74,583	64,469	24,534	87,266	250,852	
<b>Remote scenario – Probable scenario</b>											
Debts indexed to the CDI	1,265	1,030	-	-	2,295	147,329	122,614	37,774	20,929	328,646	
Debts indexed to the TR	353	3,998	8,507	153,818	166,676	542	5,364	11,042	158,736	175,684	
Total impact	1,618	5,028	8,507	153,818	168,971	147,871	127,978	48,816	179,665	504,330	
<b>Possible scenario - Probable scenario</b>											
Debts indexed to the CDI	(648)	(516)	-	-	(1,164)	(75,661)	(62,830)	(19,455)	(10,900)	(168,846)	
Debts indexed to the TR	(175)	(1,964)	(4,120)	(69,301)	(75,560)	(269)	(2,637)	(5,348)	(71,638)	(79,892)	
Total impact	(823)	(2,480)	(4,120)	(69,301)	(76,724)	(75,930)	(65,467)	(24,803)	(82,538)	(248,738)	
<b>Remote scenario – Probable scenario</b>											
Debts indexed to the CDI	(1,306)	(1,034)	-	-	(2,340)	(152,745)	(126,743)	(39,316)	(22,113)	(340,917)	
Debts indexed to the TR	(350)	(3,907)	(8,155)	(134,014)	(146,426)	(4,335)	(11,486)	(14,953)	(141,565)	(172,339)	
Total impact	(1,656)	(4,941)	(8,155)	(134,014)	(148,766)	(157,080)	(138,229)	(54,269)	(163,678)	(513,256)	

## 13 INCOME TAX AND SOCIAL CONTRIBUTION

Income tax and social contribution are calculated based on the prevailing rates, as follows:

Breakdown of income tax and social contribution expenses in the periods

	Parent				Consolidated			
	04.01.2023 to 06.30.2023	06.30.2023	04.01.2022 to 06.30.2022	06.30.2022	04.01.2023 to 06.30.2023	06.30.2023	04.01.2022 to 06.30.2022	06.30.2022
Current income tax and social contribution	197	-	-	-	(19,505)	(40,758)	(17,490)	(36,714)
Deferred income tax and social contribution	8,301	14,216	6,844	12,225	5,665	16,115	116,388	136,995
	<u>8,498</u>	<u>14,216</u>	<u>6,844</u>	<u>12,225</u>	<u>(13,840)</u>	<u>(24,643)</u>	<u>98,898</u>	<u>100,281</u>

Reconciliation of income tax and social contribution expenses in the periods

	Parent				Consolidated			
	04.01.2023 to 06.30.2023	06.30.2023	04.01.2022 to 06.30.2022	06.30.2022	04.01.2023 to 06.30.2023	06.30.2023	04.01.2022 to 06.30.2022	06.30.2022
Profit (loss) before income tax and social contribution	68,880	110,978	(140,152)	(162,866)	92,542	152,151	(230,693)	(248,431)
Statutory tax rate	34%	34%	34%	34%	34%	34%	34%	34%
Income tax and social contribution expenses at statutory rate	<u>(23,419)</u>	<u>(37,733)</u>	<u>47,652</u>	<u>55,374</u>	<u>(31,464)</u>	<u>(51,731)</u>	<u>78,436</u>	<u>84,467</u>
Tax effects on:								
Share of profit (loss) of subsidiaries	23,522	40,440	(39,657)	(39,833)	(1,740)	(3,989)	(100)	(227)
Difference in the tax basis for companies taxed under the deemed income regime	-	-	-	-	9,308	18,905	13,533	19,738
Deferred income tax and social contribution from prior years	-	-	-	-	-	-	-	-
Permanent deductions (additions) and other	8,395	11,509	(1,151)	(3,316)	10,056	12,172	7,029	(3,697)
Income tax and social contribution expenses at effective rate	<u>8,498</u>	<u>14,216</u>	<u>6,844</u>	<u>12,225</u>	<u>(13,840)</u>	<u>(24,643)</u>	<u>98,898</u>	<u>100,281</u>

The net balance of deferred income tax and social contribution as at June 30, 2023 and December 31, 2022 is as follows:

	Parent		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Tax loss carryforwards	54,092	45,000	315,019	285,886
Swap transaction	-	-	-	3,270
Other temporary additions	1,242	-	26,652	41,604
Fair value adjustment	3,935	-	15,327	-
Deferred taxes - assets	<u>59,269</u>	<u>45,000</u>	<u>356,998</u>	<u>330,760</u>
Temporary differences (tax depreciation)	(4,718)	(132)	(282,950)	(262,063)
Straight-lining of discounts - COVID 19	-	(239)	(72,405)	(77,147)
Fair value adjustment	-	(4,294)	-	(6,015)
Deferred taxes - liabilities	<u>(4,718)</u>	<u>(4,665)</u>	<u>(355,355)</u>	<u>(345,225)</u>
Deferred taxes, net	<u>54,551</u>	<u>40,335</u>	<u>1,643</u>	<u>(14,465)</u>

## Realization schedule of deferred income tax and social contribution as at June 30, 2023:

Year	Parent		Consolidated	
	%	Amount	%	Amount
2023	0%	-	2%	7,140
2024	0%	-	6%	21,420
2025	0%	-	11%	39,270
2026	1%	593	17%	60,690
2027	3%	1,778	26%	92,819
2028	7%	4,149	37%	132,089
2029	11%	6,520	48%	171,359
2030	18%	10,668	64%	228,479
2031	26%	15,410	81%	289,168
2032	36%	21,337	85%	303,448
2033	47%	27,856	88%	314,158
2034	60%	35,561	91%	324,868
2035	74%	43,859	95%	339,148
2036	95%	56,306	99%	353,428
2037	100%	59,269	100%	356,998

## 14 EQUITY - PARENT

## a) Capital

As at June 30, 2023, the Company's paid-in capital amounted to R\$1,819,552 (R\$1,819,552 as at December 31, 2022), represented by 797,612,750 registered common shares and 435,494,160 registered preferred shares, with no par value.

After these transactions, the Company's paid-in capital is R\$1,759,393 (R\$1,759,393 as at December 31, 2022), due to the recognition of share issuance costs in the amount of R\$60,159 as a reduction of equity.

## b) Authorized capital

The Company is authorized to increase its capital up to the limit of 150,000,000 common shares, regardless of any amendment to the bylaws, upon resolution of the Board of Directors, which will establish the share issue conditions, price and payment conditions.

## c) Capital reserves

Other capital reserves

The Company recognized a reserve for the share-based compensation plan totaling R\$2,077 (R\$13,563 as at December 31, 2022). As at June 30, 2023, 645,135 shares were exercised, in the total amount of R\$18,590.



Treasury shares

As at June 30, 2023, the Company's treasury shares amounted to R\$7,287 (R\$11,884 in 2022), comprising 95,434 common shares and 157,456 preferred shares, to sponsor the share-based compensation plan.

## d) Earnings reserves

Legal reserve

The legal reserve is recognized by allocating 5% of profit for the year, limited to 20% of capital, pursuant to the bylaws.

Earnings retention reserve

The earnings retention reserve, which corresponds to the remaining earnings after the allocation to the legal reserve and the proposed payment of dividends, is primarily intended to meet the investment plans comprising the Company's and its subsidiaries' working capital budgets.

Special dividend reserve

The special dividend reserve may be set up, as provided for by Law 6404/76 in its article 202. This reserve allows the Company to assess the best financial moment for the settlement of these dividends.

## e) Dividends

Dividend policy

The mandatory dividend is equivalent to a certain percentage of the Company's net income, adjusted according to the Brazilian Corporate Law. Under the terms of the Articles of Incorporation currently in force, at least 25% of net income accrued in the previous year should be distributed as a mandatory dividend. For the Brazilian Corporate Law purposes, net income is defined as the income for any given year which remains after the deduction of the amounts related to income tax and social contribution, net of any prior-year accumulated losses, and any amounts used to pay officers' and employees' profit sharing.

On February 28, 2023, the Board of Directors approved the payment of dividends in the amount of R\$110,000. This amount will be settled in four equal and consecutive installments, the first and second of which were settled on March 15, and June 15, 2023; the other installments will be settled in September and December 2023.

## 15 BASIC AND DILUTED EARNINGS (LOSS) PER SHARE

	<u>Parent and Consolidated</u>	
	<u>06.30.2023</u>	<u>06.30.2022</u>
Basic earnings (loss) per share from operations (in R\$)	0.10	(0.13)
Diluted earnings (loss) per share from operations (in R\$)	0.10	(0.13)

Profit and the weighted average number of shares used to calculate basic and diluted earnings (loss) per share are as follows:

	<u>Parent and Consolidated</u>	
	<u>06.30.2023</u>	<u>06.30.2022</u>
Profit (loss) for the year attributable to the owners of the Company	125,194	(150,641)
Weighted average number of shares for calculating earnings (loss) per share	1,232,854,020	1,169,709,742

## 16 INSURANCE

As at June 30, 2023, the Company and its ventures had the following main insurance policies taken out from third parties:

### a) Named peril insurance

The Company contracted an operational risk insurance, which covers the usual risks that may impact its activities, with Tóquio Marine Seguradora S.A. (61%), Axa Seguros S.A. (19%) and Sampo Seguros S.A. (20%). This policy establishes a maximum indemnity limit of R\$1,162,472,641.28 for property damages and loss of profits. Shopping Pátio Higienópolis also contracted operational risk insurance with Tóquio Marine Seguradora S.A. (70%), Axa Seguros S.A. (15%) and Sampo Seguros S.A. (15%), whose policy establishes a maximum indemnity limit of R\$745,089,703.79 for property damages and loss of profits. The insured period is up to April 28, 2024.

### b) General civil liability insurance

The Company and Shopping Pátio Higienópolis have general liability insurance covering the usual risks applicable to their activities contracted with Sampo Seguros S.A. (100%). Such policies refer to the amounts for which the Company may become liable in a final and unappealable court decision or in a settlement reached by the insurer with regard to the compensation for involuntary damages, bodily injuries and/or property damages caused to third parties. The insured period is up to April 28, 2024.

The insured amount contracted by the Company will have the maximum indemnity amount of R\$13,5 million, primarily covering: (a) shopping centers and condominium; (b) commercial and/or industrial establishments: for the premises of the holding companies; (c) lodging establishments, restaurants, bars, nightclubs and similar establishments; (d) civil liability of the employers; (e) civil works of construction and/or renovation of real estate with additional coverage for: error of design, crusade and property damages/bodily injuries to the owner of the work; (f) civil liability for all coverages.

The insured amount contracted by Shopping Pátio Higienópolis will have the maximum indemnity amount of R\$30 million, primarily covering: (a) shopping centers and condominium; (b) commercial and/or industrial establishments: for the premises of the holding companies; (c) lodging establishments, restaurants, bars, nightclubs and similar establishments; (d) civil liability of the employers; (e) civil works of construction and/or renovation of real estate with additional coverage for: error of design, crusade and property damages/bodily injuries to the owner of the work; (f) civil liability of garage owner: fire/theft/flooding of vehicles to places that do not have Valet system and fire/theft/collision for places that have Valet system; and (g) pain and suffering for all coverages.

## 17 NET REVENUE FROM RENTALS AND SERVICES

Net revenue from rentals and services is represented by:

	Consolidated			
	04.01.2023 to 06.30.2023	06.30.2023	04.01.2022 to 06.30.2022	06.30.2022
Rents	239,781	470,418	208,036	403,687
Parking	50,230	92,714	43,097	78,072
Service rendering	19,999	39,395	19,130	34,984
Retail transactions (i)	39,262	69,283	32,173	57,994
Other	10	217	2	134
Gross revenue from leases and services	<u>349,282</u>	<u>672,027</u>	<u>302,438</u>	<u>574,871</u>
Taxes and deductions	<u>(50,009)</u>	<u>(105,621)</u>	<u>(51,849)</u>	<u>(98,544)</u>
Net revenue from rentals and services (ii)	<u>299,273</u>	<u>566,406</u>	<u>250,589</u>	<u>476,327</u>

- (i) Refers to revenue from the sale of goods involving irectail and e-commerce transactions
- (ii) The net revenue from rentals and services was impacted by the straight-lining of discounts, according to note 4, item (i).

## 18 COST OF SERVICES AND EXPENSES BY NATURE

The Company elected to present the income statement by function. As required by the IFRS, detailed costs of services rendered and administrative expenses by nature are as follows:

	04.01.2023 to 06.30.2023			04.01.2022 to 06.30.2022				
	Total	Cost of services	Administrative expenses	Total	Total	Cost of services	Administrative expenses	Total
Depreciation and amortization	(43,482)	(73,835)	(13,944)	(87,779)	(38,860)	(65,201)	(12,295)	(77,496)
Personnel	(28,042)	(21,175)	(30,642)	(51,817)	(23,018)	(13,357)	(27,101)	(40,458)
Share-based compensation	(3,552)	-	(7,104)	(7,104)	(3,552)	-	(7,104)	(7,104)
Third-party services	(9,173)	(3,233)	(10,851)	(14,084)	(7,779)	(4,833)	(9,267)	(14,100)
Promotion fund	(821)	(1,630)	-	(1,630)	(665)	(1,299)	-	(1,299)
Parking	(8,502)	(19,373)	-	(19,373)	(11,904)	(22,226)	-	(22,226)
Retail transactions (i)	(41,430)	(71,195)	-	(71,195)	(37,380)	(68,891)	-	(68,891)
Other	(16,820)	(28,196)	(6,129)	(34,325)	(14,863)	(23,709)	(6,110)	(29,819)
	<u>(151,822)</u>	<u>(218,637)</u>	<u>(68,670)</u>	<u>(287,307)</u>	<u>(138,021)</u>	<u>(199,516)</u>	<u>(61,877)</u>	<u>(261,393)</u>

- a) Refer to expenses on irectail and e-commerce transactions.



## 22 EMPLOYEE BENEFITS

### a) Supplementary private pension plan

Currently, the Group maintains a supplementary private pension plan (defined contribution) at Itaú Vida e Previdência S.A. This plan is optional for employees and the Company contributes 100% of the monthly amount contributed by employees. The Company does not have any obligation or right related to any surplus or deficit arising from the plan.

### b) Iguatemi Bonus Plan

The Group grants eligible employees a bonus plan linked to the attainment of budget and operational goals, whose amounts are recognized on accrual basis in the Company's profit or loss and payments were annually made in March.

### c) Share-based compensation plan

On April 19, 2018, a long-term incentive plan was approved. The main characteristics concerning such plan are the same as those described in note 27 to the individual and consolidated financial statements for the year ended December 31, 2022, and remain applicable.

## 23 EVENTS AFTER THE REPORTING PERIOD

The meeting of the Board of Directors held on August 1, 2023 approved the Company's share buyback plan, in the amount of up to R\$136,700, approximately 2.9% of the outstanding UNITS, within up to 18 months.

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## **Comments on the Behavior of Business Projections**

As at June 30, 2023, we revisited our projections disclosed in the 2022 financial statements and reiterated the projections therein (for further details see Comments on Performance hereof).

## Opinions and Statements/Report of the Supervisory Board or Equivalent Body

The Supervisory Body of Iguatemi S.A, in conformity with the duties set forth in the Company's Bylaws, as well as in items II and VII of article 163 of Law 6404/76, has examined the following (i) Management Report, Balance Sheet and Statements of Profit and Loss, of Changes in Equity, of Cash Flows, of Value Added, the Notes to the Interim Financial Information and, based on the Independent Auditor's Report, issued by DELOITTE TOUCHE TOHMATSU Auditores Independentes it believes that the documentation mentioned above fairly reflects the Company's financial condition and position as at June 30, 2023.

São Paulo, August 01, 2023.

Jorge Moyses Dib Filho  
Supervisory Board  
Member

Nestor Guimarães Neto  
Supervisory Board  
Member

Leonardo Leirinha Souza Campos  
Supervisory Board Member

## **Opinions and Statements / Management's Statement on the Financial Statements**

Ms. Cristina Anne Betts, as the Company's CEO, and Mr. Guido Barbosa de Oliveira, the Chief Financial and Investor Relations Officer declare that, in conformity with item VI, article 25 of CVM Instruction 480, of December 7, 2009, they have reviewed, discussed and agreed with the Company's Interim Financial Information for the period ended June 30, 2023.

São Paulo, August 1, 2023.

Cristina Anne Betts  
Chief Executive Officer

Guido Barbosa de Oliveira  
Chief Financial and Investor Relations Officer



## **Opinions and Statements / Management's Statement on the Independent Auditor's Report**

Ms. Cristina Anne Betts, as the Company's CEO, and Mr. Guido Barbosa de Oliveira, the Chief Financial and Investor Relations Officer declare that, in conformity with item V, article 25 of CVM Instruction 480, of December 7, 2009, they have reviewed, discussed and agreed with the independent auditor's report on the Interim Financial Information for the period ended June 30, 2023.

São Paulo, August 1, 2023.

Cristina Anne Betts  
Chief Executive Officer

Guido Barbosa de Oliveira  
Chief Financial and Investor Relations Officer