

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

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

Report on Review of Individual and Consolidated  
Interim Financial Information for the  
Quarter Ended June 30, 2022

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 Management and Shareholders of  
Iguatemi S.A. and Subsidiaries

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Iguatemi S.A. and subsidiaries ("Company"), included in the Interim Financial Information Form - ITR, for the quarter ended June 30, 2022, which comprises the balance sheet as at June 30, 2022 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 individual and consolidated 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.

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## 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, 2022, 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 were 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 this DVA was not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the individual and consolidated interim financial information taken as a whole.

### *Financial statements presented for purposes of comparison*

The interim financial information and corresponding figures for the quarter ended June 30, 2021 were reviewed by other independent auditors, who issued an unmodified report thereon, dated August 12, 2021.

Additionally, the financial statements and the corresponding figures for the year ended December 31, 2021, presented for purposes of comparison, were previously audited by other independent auditors, who issued an unqualified report thereon, dated March 15, 2022.

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

São Paulo, August 2, 2022



DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.



Alexandre Cassini Decourt  
Engagement Partner

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## Company Information / Shareholding Structure

<b>Number of shares (Unit)</b>	<b>Current quarter 06/30/2022</b>
<b>Paid-in capital</b>	
Common shares	830,937,870
Preferred shares	339,275,120
<b>Total</b>	<b>1,170,212,990</b>
<b>Treasury shares</b>	
Common shares	641,048
Preferred shares	0
<b>Total</b>	<b>641,048</b>

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
1	Total assets	3,501,952	3,709,676
1.01	Current assets	209,123	307,112
1.01.01	Cash and cash equivalents	264	300
1.01.02	Short-term investments	160,784	210,672
1.01.02.01	Short-term investments measured at fair value though profit or loss	160,784	210,672
1.01.02.01.01	Trading securities	160,784	210,672
1.01.06	Recoverable taxes	4,039	3,946
1.01.06.01	Recoverable current taxes	4,039	3,946
1.01.08	Other current assets	44,036	92,194
1.01.08.03	Other	44,036	92,194
1.01.08.03.01	Dividends and interest on capital	34,305	82,643
1.01.08.03.04	Other current assets	9,731	9,551
1.02	Noncurrent assets	3,292,829	3,402,564
1.02.01	Long-term assets	4,311	5,450
1.02.01.10	Other noncurrent assets	4,311	5,450
1.02.01.10.03	Escrow deposits and court-blocked bank accounts	1,368	1,325
1.02.01.10.04	Other noncurrent assets	2,943	4,125
1.02.02	Investments	3,287,739	3,396,354
1.02.02.01	Equity interests	3,287,739	3,396,354
1.02.02.01.02	Equity interests in subsidiaries	3,286,442	3,396,057
1.02.02.01.04	Other investments	1,297	297
1.02.03	Property, plant and equipment	27	8
1.02.03.01	Property, plant and equipment in use	27	8
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\$)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2	Total liabilities	3,501,952	3,709,676
2.01	Current liabilities	158,871	164,840
2.01.01	Payroll and related taxes	5,104	6,045
2.01.01.02	Payroll and related taxes	5,104	6,045
2.01.02	Trade payables	253	89
2.01.02.01	Domestic suppliers	253	89
2.01.03	Taxes payable	110	1,810
2.01.03.01	Federal taxes payable	110	967
2.01.03.01.01	Income tax and social contribution payable	100	231
2.01.03.01.03	Other federal taxes payable	10	736
2.01.03.03	Municipal taxes payable	0	843
2.01.04	Borrowings and financing	92,412	85,234
2.01.04.01	Borrowings and financing	92,412	85,234
2.01.04.01.01	In local currency	92,412	85,234
2.01.05	Other payables	60,992	71,662
2.01.05.01	Due to related parties	0	1,868
2.01.05.01.02	Due to subsidiaries	0	1,868
2.01.05.02	Other	60,992	69,794
2.01.05.02.01	Dividends and interest on capital payable	60,469	57,191
2.01.05.02.09	Other payables	523	12,603
2.02	Noncurrent liabilities	102,325	115,458
2.02.01	Borrowings and financing	84,898	84,898
2.02.01.01	Borrowings and financing	84,898	84,898
2.02.01.01.01	In local currency	84,898	84,898
2.02.03	Deferred taxes	4,180	17,752
2.02.03.01	Deferred income tax and social contribution	4,180	17,752
2.02.03.01.01	Deferred income tax and social contribution	3,635	15,860
2.02.03.01.02	Taxes on revenue (PIS and COFINS) on deferred revenue	545	1,892
2.02.04	Provisions	13,247	12,808
2.02.04.01	Provisions for tax, social security, labor and civil risks	13,247	12,808
2.02.04.01.02	Provisions for social security and labor risks	10,199	9,760
2.02.04.01.05	Other provisions for risks	3,048	3,048
2.03	Equity	3,240,756	3,429,378
2.03.01	Capital	1,069,691	1,069,691
2.03.02	Capital reserves	1,426,550	1,431,299
2.03.02.05	Treasury shares	-11,884	-31
2.03.02.09	Other capital reserves	1,438,434	1,431,330
2.03.04	Earnings reserves	895,156	928,388
2.03.04.01	Legal reserve	100,824	100,824
2.03.04.05	Earnings retention reserve	794,332	827,564
2.03.05	Retained earnings (accumulated losses)	-150,641	0

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

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accumulated – Current Year 01/01/2022 to 06/30/2022	Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021	Accumulated – Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from sales and/or services	2	4	626	1,250
3.02	Costs of sales and services	-2	-5	-21	-22
3.03	Gross profit	0	-1	605	1,228
3.04	Operating income (expenses)	-114,703	-116,814	135,234	149,914
3.04.02	General and administrative expenses	40	-1,197	-4,241	-8,593
3.04.05	Other operating expenses	1,895	1,538	-207	-207
3.04.06	Share of profit (loss) of subsidiaries	-116,638	-117,155	139,682	158,714
3.05	Profit (loss) before finance income (costs) and taxes	-114,703	-116,815	135,839	151,142
3.06	Finance income (costs)	-25,449	-46,051	72,397	76,718
3.06.01	Finance income	-947	772	73,544	79,600
3.06.02	Finance costs	-24,502	-46,823	-1,147	-2,882
3.07	Profit (loss) before income taxes	-140,152	-162,866	208,236	227,860
3.08	Income tax and social contribution	6,844	12,225	-27,700	-27,700
3.08.02	Deferred	6,844	12,225	-27,700	-27,700
3.09	Profit (loss) from continuing operations	-133,308	-150,641	180,536	200,160
3.11	Profit (loss) for the period	-133,308	-150,641	180,536	200,160
3.99	Earnings per share - (Brazilian reais - R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	-0,11396	-0,12878	0,20541	0,22774
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	-0,11396	-0,12878	0,20541	0,22774



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

Account Code	Account Description	Current Quarter	Accumulated –	Quarter Equal to the	Accumulated – Prior
		04/01/2022 to 06/30/2022	Current Year 01/01/2022 to 06/30/2022	Previous Year 04/01/2021 to 06/30/2021	Year 01/01/2021 to 06/30/2021
4.01	Profit for the period	-133,308	-150,641	180,536	200,160
4.02	Other comprehensive income	0	0	-6,934	-7,069
4.02.06	Fair value adjustment - financial instruments	0	0	-6,934	-7,069
4.03	Comprehensive income for the period	-133,308	-150,641	173,602	193,091

## Individual Financial Statements / Statement of Cash Flows (Indirect

### Method) (In thousands of Brazilian reais – R\$)

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.01	Net cash from operating activities	-20,448	-7,875
6.01.01	Cash provided by operating activities	1,296	-7,502
6.01.01.01	Profit (loss) for the period	-150,641	255,560
6.01.01.02	Charges, finance income and inflation adjustments	10,898	1,380
6.01.01.04	Share of profit (loss) of subsidiaries	117,155	-158,714
6.01.01.08	Depreciation and amortization	1	0
6.01.01.10	Provision for (reversal of) tax, labor and civil risks	439	172
6.01.01.12	Fair value adjustment	35,669	-78,200
6.01.01.13	Deferred income tax and social contribution	-12,225	-27,700
6.01.02	Variations in assets and liabilities	-17,863	1,255
6.01.02.02	Taxes	-1,587	-53
6.01.02.03	Trade payables	164	-46
6.01.02.04	Payroll, related taxes and benefits	-941	1,257
6.01.02.05	Other assets and liabilities	2	97
6.01.02.07	Due to related parties	-1,868	0
6.01.02.08	Trade payables	-12,080	0
6.01.02.09	Recoverable taxes and tax credits	-1,553	0
6.01.03	Other	-3,881	-1,628
6.01.03.03	Interest payment	-3,881	-1,628
6.02	Net cash from investing activities	62,219	12,050
6.02.01	Increase in permanent investments, less net cash included in the acquisition	-20	-2,855
6.02.03	Short-term investments – Held-for-trading securities	14,337	2,215
6.02.06	Dividends and interest on capital received	48,338	12,690
6.02.07	Advance for future capital increase	-436	0
6.03	Net cash from financing activities	-41,807	-4,984
6.03.06	Dividends and interest on capital received paid	-29,954	-4,984
6.03.08	Treasury shares	-11,853	0
6.05	Increase (decrease) in cash and cash equivalents	-36	-809
6.05.01	Opening balance of cash and cash equivalents	300	1,002
6.05.02	Closing balance of cash and cash equivalents	264	193

**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
5.04.05	Treasury shares sold	0	0	-33,232	0	0	0
5.04.06	Dividends	0	0	0	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 Changes in Equity - 01/01/2021 to 06/30/2021 (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	741,987	8,258	737,978	0	128,477	1,616,700
5.03	Adjusted opening balances	741,987	8,258	737,978	0	128,477	1,616,700
5.05	Total comprehensive income	0	0	0	200,160	-7,069	193,091
5.05.01	Profit for the period	0	0	0	200,160	0	200,160
5.05.02	Other comprehensive income	0	0	0	0	-7,069	-7,069
5.05.02.06	Fair value adjustment – financial instruments	0	0	0	0	-7,069	-7,069
5.06	Internal changes in equity	0	-2,427	8,154	0	760	6,487
5.06.04	Reserve for treasury shares	0	0	0	0	2,342	2,342
5.06.05	Share-based compensation reserve	0	-2,427	0	0	0	-2,427
5.06.06	Variations in interest in investments and noncontrolling interests	0	0	0	0	-1,582	-1,582
5.06.16	Special dividend reserve	0	0	8,154	0	0	8,154
5.07	Closing balances	741,987	5,831	746,132	200,160	122,168	1,816,278

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

Account Code	Account Description	Accumulated - Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
7.01	Revenue	4	1,161
7.01.01	Sales of goods, products and services	4	1,457
7.01.02	Other revenue	0	-296
7.01.02.04	Other operating income (expenses), net	0	-296
7.02	Inputs acquired from third parties	-260	-2,688
7.02.01	Costs of sales and services	-5	0
7.02.02	Materials, electric power, outside services and other supplies	-255	-514
7.02.04	Other	0	-2,174
7.03	Gross value added	-256	-1,527
7.04	Withholdings	-1	0
7.04.01	Depreciation, amortization and depletion	-1	0
7.05	Net wealth created	-257	-1,527
7.06	Wealth received in transfer	-116,383	160,114
7.06.01	Share of profit (loss) of subsidiaries	-117,155	158,714
7.06.02	Finance income	772	1,400
7.07	Total wealth for distribution	-116,640	158,587
7.08	Wealth distributed	-116,640	158,587
7.08.01	Personnel	1,112	5,536
7.08.01.01	Salaries and wages	624	4,636
7.08.01.02	Benefits	428	763
7.08.01.03	Severance pay fund (FGTS)	60	137
7.08.02	Taxes, fees and contributions	-13,381	28,434
7.08.02.01	Federal	-13,381	28,361
7.08.02.03	Municipal	0	73
7.08.03	Lenders and lessors	46,270	-75,543
7.08.03.01	Interest	11,059	10,041
7.08.03.03	Other	35,211	-85,584
7.08.04	Shareholders	-150,641	200,160
7.08.04.03	Retained earnings (accumulated losses)	-150,641	200,160

# Consolidated Financial Statements / Balance

## Sheet – Assets

(In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
1	Total assets	6,919,601	7,372,804
1.01	Current assets	1,915,618	2,353,500
1.01.01	Cash and cash equivalents	25,841	38,930
1.01.02	Short-term investments	1,557,895	1,965,196
1.01.02.01	Short-term investments measured at fair value through profit or loss	1,557,895	1,965,196
1.01.02.01.01	Held-for-trading securities	1,557,895	1,965,196
1.01.03	Trade receivables	234,494	266,855
1.01.03.01	Trade receivables	140,870	156,458
1.01.03.02	Other receivables	93,624	110,397
1.01.04	Inventories	33,528	26,275
1.01.06	Recoverable taxes	32,532	33,355
1.01.06.01	Recoverable current taxes	32,532	33,355
1.01.07	Prepaid expenses	11,449	8,562
1.01.08	Other current assets	19,879	14,327
1.01.08.03	Other	19,879	14,327
1.01.08.03.01	Other assets	19,714	13,943
1.01.08.03.03	Loans receivable	165	384
1.02	Noncurrent assets	5,003,983	5,019,304
1.02.01	Long-term assets	369,944	373,198
1.02.01.01	Short-term investments measured at fair value through profit or loss	52,626	49,965
1.02.01.01.01	Securities designated at fair value	52,626	49,965
1.02.01.04	Trade receivables	222,992	232,723
1.02.01.04.01	Trade receivables	21,517	19,759
1.02.01.04.02	Other receivables	201,475	212,964
1.02.01.09	Due from related parties	40,581	34,612
1.02.01.09.04	Due from other related parties	40,581	34,612
1.02.01.10	Other noncurrent assets	53,745	55,898
1.02.01.10.03	Escrow deposits and court-blocked bank accounts	50,790	51,485
1.02.01.10.06	Other assets	2,955	4,413
1.02.02	Investments	4,478,463	4,489,458
1.02.02.01	Equity interests	169,850	170,337
1.02.02.01.01	Equity interests in associates	147,336	148,823
1.02.02.01.04	Equity interests in joint ventures	22,514	21,514
1.02.02.02	Investment properties	4,308,613	4,319,121
1.02.03	Property, plant and equipment	45,467	47,477
1.02.03.01	Property, plant and equipment in use	45,467	47,477
1.02.04	Intangible assets	110,109	109,171
1.02.04.01	Intangible assets	110,109	109,171
1.02.04.01.01	Concession agreement	88,169	88,169
1.02.04.01.02	Data processing system	21,940	20,250
1.02.04.01.04	Other	0	752

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

Account Code	Account Description	Current Quarter 06/30/2022	Prior Year 12/31/2021
2	Total liabilities	6,919,601	7,372,804
2.01	Current liabilities	1,063,647	507,687
2.01.01	Payroll and related taxes	39,961	41,388
2.01.01.02	Payroll and related taxes	39,961	41,388
2.01.02	Trade payables	17,311	19,597
2.01.02.01	Domestic suppliers	17,311	19,597
2.01.03	Taxes payable	17,638	21,310
2.01.03.01	Federal taxes payable	6,205	13,284
2.01.03.01.01	Income tax and social contribution payable	100	4,670
2.01.03.01.03	Other federal taxes payable	6,105	8,614
2.01.03.02	State taxes payable	1,213	2,096
2.01.03.03	Municipal taxes payable	10,220	5,930
2.01.04	Borrowings and financing	904,604	321,899
2.01.04.01	Borrowings and financing	571,034	300,205
2.01.04.01.01	In local currency	571,034	300,205
2.01.04.02	Debentures	333,570	21,694
2.01.04.02.01	Charges on debentures	-3,917	-3,917
2.01.04.02.02	Debentures	337,487	25,611
2.01.05	Other payables	84,133	103,493
2.01.05.01	Due to related parties	1,414	2,798
2.01.05.01.04	Due to other related parties	1,414	2,798
2.01.05.02	Other	82,719	100,695
2.01.05.02.01	Dividends and interest on capital payable	60,486	57,208
2.01.05.02.09	Other payables	22,233	43,487
2.02	Noncurrent liabilities	2,603,416	3,424,583
2.02.01	Borrowings and financing	2,430,980	3,102,027
2.02.01.01	Borrowings and financing	1,040,755	1,413,767
2.02.01.01.01	In local currency	1,040,755	1,413,767
2.02.01.02	Debentures	1,390,225	1,688,260
2.02.02	Other payables	8,990	9,708
2.02.02.02	Other	8,990	9,708
2.02.02.02.13	Other payables	8,990	9,708
2.02.03	Deferred taxes	117,503	267,290
2.02.03.01	Deferred income tax and social contribution	117,503	267,290
2.02.03.01.01	Deferred income tax and social contribution	98,186	235,182
2.02.03.01.02	Other taxes on deferred revenue	19,317	32,108
2.02.04	Provisions	45,943	45,558
2.02.04.01	Provisions for tax, social security, labor and civil risks	41,431	40,991
2.02.04.01.02	Provisions for social security and labor risks	10,765	10,325
2.02.04.01.04	Provisions for civil risks	30,666	30,666
2.02.04.02	Other provisions for risks	4,512	4,567
2.03	Consolidated equity	3,252,538	3,440,534
2.03.01	Capital	1,069,691	1,069,691
2.03.02	Capital reserves	1,426,550	1,431,299
2.03.02.05	Treasury shares	-11,884	-31
2.03.02.09	Other capital reserves	1,438,434	1,431,330

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Prior Year 12/31/2021</b>
2.03.04	Earnings reserves	895,156	928,388
2.03.04.01	Legal reserve	100,824	100,824
2.03.04.05	Earnings retention reserve	794,332	827,564
2.03.05	Retained earnings (accumulated losses)	-150,641	0
2.03.09	Noncontrolling interests	11,782	11,156



## Consolidated Financial Statements / Statement of Profit and Loss

(In thousands of Brazilian reais – R\$)

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accumulated – Current Year 01/01/2022 to 06/30/2022	Quarter Equal to the Previous Year 04/01/2021 to 06/30/2021	Accumulated – Prior Year 01/01/2021 to 06/30/2021
3.01	Revenue from sales and/or services	250,589	476,327	168,668	335,581
3.02	Costs of sales and services	-103,793	-199,516	-86,104	-163,741
3.03	Gross profit	146,796	276,811	82,564	171,840
3.04	Operating income (expenses)	-22,558	-46,447	-19,256	-50,549
3.04.02	General and administrative expenses	-34,228	-61,877	-32,184	-60,749
3.04.04	Other operating income	6,627	12,008	20,844	28,780
3.04.05	Other operating expenses	5,337	4,089	-8,267	-20,546
3.04.06	Share of profit (loss) of subsidiaries	-294	-667	351	1,966
3.05	Profit (loss) before finance income (costs) and taxes	124,238	230,364	63,308	121,291
3.06	Finance income (costs)	-354,931	-478,795	439,243	436,694
3.06.01	Finance income	20,760	84,304	490,593	527,301
3.06.02	Finance costs	-375,691	-563,099	-51,350	-90,607
3.07	Profit (loss) before income taxes	-230,693	-248,431	502,551	557,985
3.08	Income tax and social contribution	98,898	100,281	-184,163	-200,653
3.08.01	Current	-17,490	-36,714	-11,051	-20,529
3.08.02	Deferred	116,388	136,995	-173,112	-180,124
3.09	Profit (loss) from continuing operations	-131,795	-148,150	318,388	357,332
3.11	Consolidated profit (loss) for the period	-131,795	-148,150	318,388	357,332
3.11.01	Attributable to owners of the Company	-133,306	-150,640	180,536	200,160
3.11.02	Attributable to noncontrolling interests	1,511	2,490	137,852	157,172
3.99	Earnings per share - (Brazilian reais - R\$/share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	-0,11396	-0,12878	0,20541	0,22774
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	-0,11396	-0,12878	0,20541	0,22774

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

Account Code	Account Description	Current Quarter	Accumulated – Current Year	Quarter Equal to the	Accumulated – Prior
		04/01/2022 to 06/30/2022	01/01/2022 to 06/30/2022	Previous Year 04/01/2021 to 06/30/2021	Year 01/01/2021 to 06/30/2021
4.01	Consolidated profit for the period	-131,795	-148,150	318,388	357,332
4.02	Other comprehensive income	0	0	-6,934	-7,069
4.02.06	Fair value adjustment - financial instruments	0	0	-6,934	-7,069
4.03	Consolidated comprehensive income for the period	-131,795	-148,150	311,454	350,263
4.03.01	Attributable to owners of the Company	-133,306	-150,640	173,602	193,091
4.03.02	Attributable to noncontrolling interests	1,511	2,490	137,852	157,172

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

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.01	Net cash from operating activities	209,848	48,971
6.01.01	Cash provided by operating activities	279,062	156,943
6.01.01.01	Profit (loss) for the period	-148,151	731,097
6.01.01.02	Charges, finance income and inflation adjustments	120,760	5,606
6.01.01.03	Depreciation and amortization	77,496	75,872
6.01.01.04	Losses on trade receivables	1,035	19,438
6.01.01.05	Provisions for (reversals) of lawsuits	1,080	244
6.01.01.06	Adjustment to escrow deposits	0	-35
6.01.01.07	Share of profit (loss) of subsidiaries	667	-1,966
6.01.01.12	Fair value adjustment	344,700	-472,930
6.01.01.16	Gain (loss) on disposal of permanent assets	0	9,195
6.01.01.17	Allowance for inventory impairment	-278	0
6.01.01.18	Straight-lining of discounts for the COVID-19 period	14,025	-36,466
6.01.01.19	Deferred income tax and social contribution	-136,995	-173,112
6.01.01.20	Amortization of borrowing costs	4,723	0
6.01.02	Variations in assets and liabilities	-9,590	-18,367
6.01.02.01	Trade receivables	14,907	-9,617
6.01.02.02	Estoques	-6,975	-11,468
6.01.02.03	Inventories	11,372	13,224
6.01.02.04	Prepaid expenses	-2,887	0
6.01.02.05	Trade payables	-2,286	-8,297
6.01.02.06	Payroll, related taxes and benefits	-1,427	17,569
6.01.02.08	Other assets and liabilities	15,789	-19,778
6.01.02.10	Loans receivable	219	0
6.01.02.11	Due from related parties	-5,969	0
6.01.02.12	Due to related parties	-1,384	0
6.01.02.13	Trade payables	-30,949	0
6.01.03	Other	-59,624	-89,605
6.01.03.01	Finance charges paid	-39,715	-65,113
6.01.03.02	Income tax and social contribution paid - Company	-27,013	-25,067
6.01.03.03	Dividends and interest on capital received	7,104	575
6.02	Net cash from investing activities	66,472	273,954
6.02.01	Acquisitions of noncurrent assets	-65,916	-72,301
6.02.03	Dividends received from subsidiaries	820	0
6.02.05	Short-term investments – Held-for-trading securities	133,432	346,255
6.02.08	Other	-1,864	0
6.03	Net cash from financing activities	-289,409	-317,611
6.03.02	Repayment of borrowings, financing, debentures, derivatives and leases	-247,602	-301,644
6.03.03	Purchase of shares from subsidiaries and share buyback	0	-4,438
6.03.04	Treasury shares	-11,853	0
6.03.05	Related-party transactions	0	5,684
6.03.06	Dividends and interest on capital paid	-29,954	-17,213
6.05	Increase (decrease) in cash and cash equivalents	-13,089	5,314
6.05.01	Opening balance of cash and cash equivalents	38,930	28,613

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

Account Code	Account Description	Current Year	Accumulated –	Accumulated – Prior Year
			01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
6.05.02	Closing balance of cash and cash equivalents		25,841	33,927

**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 or 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	Subsidiaries' stock option plan	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 Changes in Equity - 01/01/2021 to 06/30/2021 (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 or accumulated losses	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
5.01	Opening balances	741,987	8,258	737,978	0	128,477	1,616,700	1,557,314	3,174,014
5.03	Adjusted opening balances	741,987	8,258	737,978	0	128,477	1,616,700	1,557,314	3,174,014
5.04	Capital transactions with shareholders	0	0	0	0	0	0	-3,061	-3,061
5.04.01	Capital increases	0	0	0	0	0	0	99	99
5.04.04	Treasury shares acquired	0	0	0	0	0	0	-2,189	-2,189
5.04.06	Dividends	0	0	0	0	0	0	-971	-971
5.05	Total comprehensive income	0	0	0	200,160	-7,069	193,091	157,172	350,263
5.05.01	Profit for the period	0	0	0	200,160	0	200,160	157,172	357,332
5.05.02	Other comprehensive income	0	0	0	0	-7,069	-7,069	0	-7,069
5.05.02.06	Fair value adjustment – financial instruments	0	0	0	0	-7,069	-7,069	0	-7,069
5.06	Internal changes in equity	0	-2,427	8,154	0	760	6,487	2,676	9,163
5.06.05	Reserve for treasury shares	0	0	0	0	2,342	2,342	0	2,342
5.06.06	Share-based compensation reserve	0	0	0	0	0	0	2,108	2,108
5.06.07	Additional share-based compensation reserve	0	-2,427	0	0	0	-2,427	0	-2,427
5.06.09	Other effects/changes in equity variations in subsidiaries	0	0	0	0	0	0	107	107
5.06.11	Variations in interest in investments and noncontrolling interests	0	0	0	0	-1,582	-1,582	461	-1,121
5.06.12	Special dividend reserve	0	0	8,154	0	0	8,154	0	8,154
5.07	Closing balances	741,987	5,831	746,132	200,160	122,168	1,816,278	1,714,101	3,530,379

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

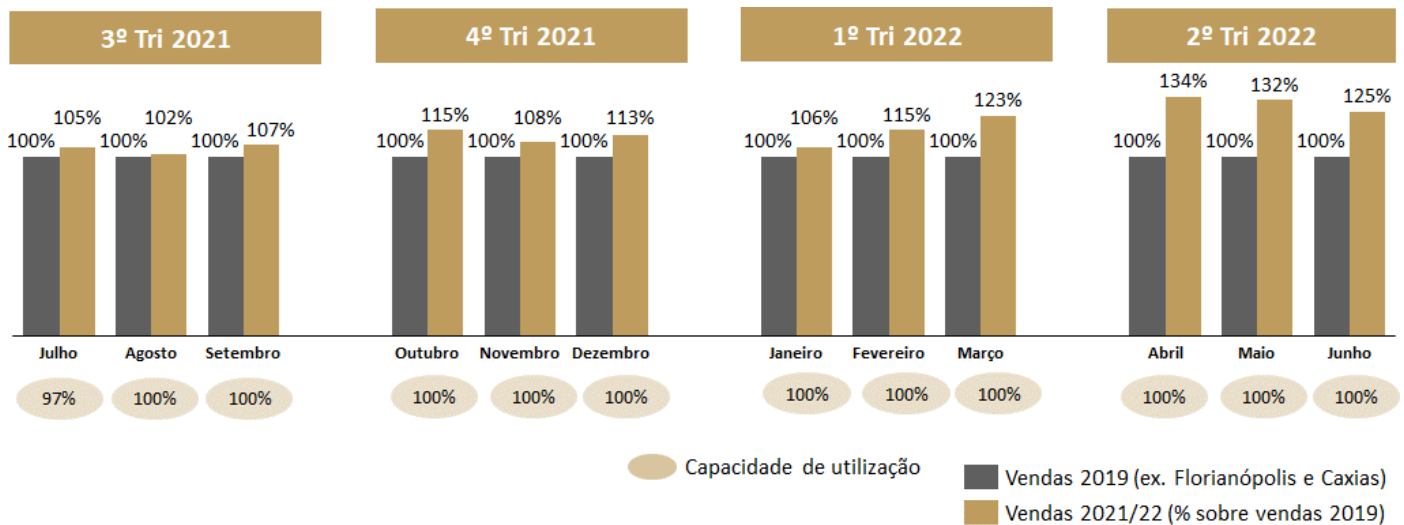
Account Code	Account Description	Accumulated - Current Year	Accumulated – Prior Year
		01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
7.01	Revenue	530,947	370,673
7.01.01	Sales of goods, products and services	574,871	419,428
7.01.02	Other revenues	-43,924	-48,755
7.01.02.01	Losses on trade receivables	-1,035	-19,438
7.01.02.02	Other operating income (expenses), net	-42,889	-29,317
7.02	Inputs acquired from third parties	-109,989	-96,228
7.02.01	Costs of sales and services	-84,943	-72,969
7.02.02	Materials, electric power, outside services and other supplies	-25,046	-21,085
7.02.04	Other	0	-2,174
7.03	Gross value added	420,958	274,445
7.04	Withholdings	-77,496	-75,872
7.04.01	Depreciation, amortization and depletion	-77,496	-75,872
7.05	Net wealth created	343,462	198,573
7.06	Wealth received in transfer	83,637	56,337
7.06.01	Share of profit (loss) of subsidiaries	-667	1,966
7.06.02	Finance income	84,304	54,371
7.07	Total wealth for distribution	427,099	254,910
7.08	Wealth distributed	427,099	254,910
7.08.01	Personnel	67,954	50,674
7.08.01.01	Salaries and wages	43,198	34,312
7.08.01.02	Benefits	20,718	13,468
7.08.01.03	Severance pay fund (FGTS)	4,038	2,894
7.08.02	Taxes, fees and contributions	-62,479	248,215
7.08.02.01	Federal	-79,016	238,922
7.08.02.02	State	9,492	5,147
7.08.02.03	Municipal	7,045	4,146
7.08.03	Lenders and lessors	569,775	-401,311
7.08.03.01	Interest	195,114	75,479
7.08.03.02	Rents	2,078	1,013
7.08.03.03	Other	372,583	-477,803
7.08.04	Shareholders	-148,151	357,332
7.08.04.03	Retained earnings (accumulated losses)	-150,641	200,160
7.08.04.04	Noncontrolling interests in retained earnings	2,490	157,172

## Comment on Performance

### A MESSAGE FROM MANAGEMENT

#### Operation and Sales Status

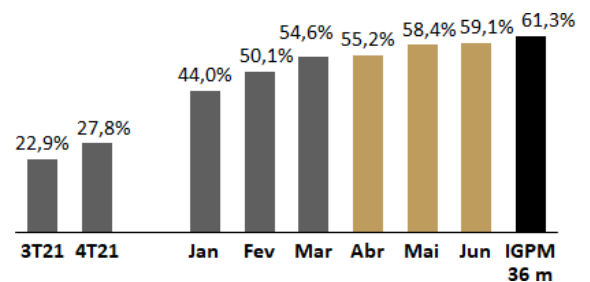
In the second quarter of 2022, we were able to post growth in terms on several Company's indicators and our portfolio, In terms of sales, our shopping malls continued to grow when compared to 2019, with excellent performance on Mother's Day and Valentine's Day, which contributed to the strong growth of 30,2% against the 2Q19 (excluding the shopping malls sold in 2019), reaching the record amount for the second quarter of R\$4,3 billion of total sales, Part of this growth was due to end of the mandatory use of face masks, resulting in a higher flow of visitors,



Same store sales (SSS) posted a very positive performance, reaching 31% growth when compared to the same period of 2019, the highlight in the quarter being the Fashion, Footwear, Leather Goods segment with a 51,2% growth and the Miscellaneous, Health & Beauty, and Jewelry with a 31,4% growth against the 2Q19, These two categories have constantly shown better performance in the quarters,

#### Rental

In the second quarter, the increase in sales and common area maintenance cost savings continued to allow the cancelation of discounts, causing our same-store rent (SSR) to reach 56,2% growth against the 2Q19, **When observing July only, we posted a SSR growth of 59,1% when compared to the same period of 2019, and 9 of the 16 shopping malls posted growth above 60%,** During the last quarters we have been able to consistently improve our SSR, even further nearing the benchmark rate, i.e, the IGPM, Even with such growth, the occupancy cost and net default rates remain healthy, below the same period in 2019,



**Default reached a negative amount of 2,3%, 2,9 p.p, below the same period in 2019 and the occupancy cost dropped 0,4 p.p, when compared to 2T19,** These results show the capacity of shopping malls of not only charging the current rent amounts but also recovering past rent amounts (either due to default or court-collected rents),





## Comment on Performance

### Sales

In the past quarters, we continued to show strong sales demand, in a trend where several storeowners look for quality spaces in resilient and consolidated assets, resulting in better productivity for the stores,

### Iguatemi Digital

In the second quarter of 2022, we continued to make progress in important topics of Iguatemi's digital strategy:

#### Iguatemi 365

The second quarter of 2022 marked one more period of growth of Iguatemi 365, We maintained the focus on four strategic fronts, such as increase of qualified selection, higher presence in regions not covered by the network of shopping malls of Iguatemi Group, expansion of omnichannel and improvement of the experience of users/customers,

#### Iguatemi One

In the last quarter, Iguatemi One allowed one more memorable promotion for Mother's Day, Under a "buy and get" system, customers were able to get purses made by the women at NGO Orientavida, The NGO's mission is to qualify women living under vulnerability condition, at the region of Potim, São Paulo's countryside, in handmade activities, so that they can generate income for their families and become independent, When participating in the promotion, the customer participated in the relationship program, had access to the benefits and also contributed to the social cause, After the promotion, our customer base grew more than 10%, reaching a significant number of customers,

We have major news in the next months with an innovative campaign and a system that is even more amicable to the user, automating functions and giving quicker answers to the customer, Also, we are launching new actions in all participating shopping malls, with more benefits from the storeowners and also theater and movie, strengthening our concept of awesome experiences and connecting our physical spaces to the digital world,

### Iguatemi Eventos

With the resumption of leisure activities and in order to bring memorable experiences to our customers, we increased the event portfolio for the second quarter, with the return of traditional events of the Iguatemi brand,

#### Sustainable Iguatemi

**Committed to the Environmental, Social and Governance (ESG) agenda, Iguatemi has been keen on developing actions aligned with the social responsibility, environmental and governance pillars through various practices 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 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, The initiatives include: (i) conscious water consumption, (ii) conscious energy consumption and (iii) waste management,

#### **(i) Conscious water consumption:**

- Rainwater harvesting and water harvesting from artesian wells;



## Comment on Performance

- Installation of flow reducers in faucets and toilets that use less water;
- Installation of Water Treatment Plants and Sewage Treatment Plants;
- Reuse of rainwater or water from Sewage Treatment Plants/Water Treatment Plants,

**In summary, 21,3% of our water consumption derives from reuse or water harvesting from wells, Note that the annual volume of sewage treatment is similar to the sewage generated by 47 thousand people,**

### (ii) Conscious energy consumption:

- 100% of the energy consumed by shopping malls derives from renewable sources;
- Replacement of the illumination 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,

**In general, 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,

### (iii) 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,

**Currently, 51% of waste volumes generated by shopping malls are intended for composting, recyclables and Fuel Derived from Waste (FDW),**

## 2Q22 RESULTS

The Company's operating and financial results for 2Q22, as observed over the last two quarters, exceed the pre-pandemic 2019's figures, **Total sales reached R\$3,3 billion in our portfolio, up by 30,2% compared to 2Q19** (excluding shopping malls sold in 2019), **Same-Area Sales (SAS) grew by 30,2%, and Same-Store Sales (SSS) was 31% in 2Q22 over 2Q19, Same-Area Rents (SAR) increased by 42,1%, and Same-Store Rents (SSR) increased 56,2%, compared to 2Q19,**

Regarding the performance of **Malls at 100%**, we had a **24,6% increase in Gross Rent Revenue** for the quarter compared to 2Q21 (Minimum Rent + Overage + Temporary Rent), **reaching R\$338,2 million, and a growth of 37,9% in 2022, when compared to 2019, Parking Revenue at 100% totaled R\$64,7 million in 2Q22 (+12,5% over 1Q19),** Part of this result is due to the adjustment to parking amounts and also due to the resumption of leisure activities, which posted a strong recovery with the end of the mandatory use of face masks,

### Results

Considering only the result of malls, outlets and commercial buildings, the Company reached in the 2Q22 **Gross Revenue of R\$302,4 million, a 34,1% growth compared to 2Q21**, positively impacted by the rental line of rent, with a 24,4% growth compared to the 2Q21, In 2Q22, the Company substantially reduced the level of temporary discounts on the rent's automatic adjustment for inflation that were being partially granted over the past quarters, As a result, Net Revenue **significantly grew by 48,8% to R\$168,4 million** in the quarter, when compared to the same period in 2021,

Rental and service costs increased by 32,1% over 2Q21, This growth was driven by the higher parking costs and promotion funds, Expenses increased by 46,9% over 2Q21, reaching R\$30 million in 2Q22, primarily due to the increase in share-based compensation and expenses on outside services, **EBITDA reached R\$48,,8 million in the quarter, down by 21,1% against 1221, with an EBITDA margin of 19,5%, Compared to the same period in 2021, we posted a drop by 17,2 p.p, in EBITDA margin,**

#### **Indebtedness**

**The Company's Total Debt ended the quarter at R\$1,7 billion,** up by 23% over December 31, 2021, Cash Position reached R\$1,6 billion, down by 20,3% over December 31, 2021, leading to a **Net Debt of R\$1,7 billion** and a **Net Debt/EBITDA ratio of 2,71x,**

Iguatemi continues with its optimistic view for the economic recovery after the pandemic in this year, with a robust and high-quality portfolio that places the Company in a privileged position to benefit from such growth, Moreover, we will continue investing to update our mix of stores and in the surroundings of our shopping malls, always seeking to increase the Company's profitability, All of those factors coupled with our digital strategy for Iguatemi customers will enhance the customer journey and experience with our Shopping Malls and Iguatemi brand,

**Cristina  
Betts CEO of  
Iguatemi S,A**

## Comment on Performance

### MAIN INDICATORS

The financial information reported below is based on the consolidated financial statements and stated in thousands of Brazilian reais (R\$), pursuant to the Brazilian Corporate Law and the International Financial Reporting Standards (IFRSs), through technical pronouncements (CPCs) issued and approved by the Brazilian Securities and Exchange Commission (CVM), and was prepared so as to reflect the Company's interest in all Shopping Centers and Towers comprising its portfolio, including the consolidation of the indirect interest of 6,58% in Shopping Iguatemi Porto Alegre and adjacent tower (Iguatemi Business) beginning January 1, 2020,

Financial indicators	2Q22	2Q21	Var, %	06M22	06M21	Var, %
Gross Revenue (R\$ '000)	302,438	225,959	33,8%	574,871	419,728	37,1%
Net Revenue (R\$ '000)	250,589	168,668	48,6%	476,327	335,581	41,9%
EBITDA (R\$ '000)	163,097	102,036	59,8%	307,859	197,163	56,1%
EBITDA Margin	65,09%	60,50%	4,6 p.p.	64,63%	58,75%	5,9 p.p.
Profit (R\$ '000)	-131,795	318,388	-141,4%	-148,150	357,332	-141,5%
Net Margin	-52,59%	188,77%	-241,4 p.p.	-31,10%	106,48%	-137,6 p.p.
FFO (R\$ '000)	-92,936	357,116	-126,02%	-70,655	433,204	-116,31%
FFO Margin	-37,09%	211,73%	-248,8 p.p.	-14,83%	129,09%	-143,9 p.p.

Operating Indicators	2Q22	2Q21	Var, %	2Q22	2Q19	Var, %
Total GLA (sqm)	709,153	708,486	0,1%	709,153	758,336	-6,5%
Owned GLA (sqm)	469,305	468,859	0,1%	469,305	459,101	2,2%
Average Owned GLA (sqm)	469,305	468,859	0,1%	469,305	459,101	2,2%
Total GLA, malls (sqm)	670,143	669,690	0,1%	670,143	719,465	-6,9%
Owned GLA, malls (sqm)	436,196	435,858	0,1%	436,196	426,808	2,2%
Total number of malls <sup>(1)</sup>	16	16	0,0%	16	18	-11,1%
Total sales (R\$ '000)	4,280,443	2,742,934	56,1%	4,280,443	3,508,229	22,0%
Same-Store Sales (SSS)	50,1%	223,0%	-172,9 p.p.	31,0%	6,9%	24,1 p.p.
Same-area sales (SAS)	56,2%	354,4%	-298,2 p.p.	30,2%	7,2%	23,0 p.p.
Same-store rents (SSR)	57,9%	410,9%	-353,0 p.p.	56,2%	10,0%	46,2 p.p.
Same-area rents (SAR)	54,7%	367,6%	-312,9 p.p.	42,1%	7,4%	34,7 p.p.
Occupancy cost (% of sales)	11,3%	12,8%	-1,5 p.p.	11,3%	11,7%	-0,4 p.p.
Occupancy rate	92,6%	90,1%	2,5 p.p.	92,6%	92,1%	0,5 p.p.
Net delinquency rate	-2,3%	-4,0%	1,7 p.p.	-2,3%	0,6%	-2,9 p.p.

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

## Comment on Performance

### IGUATEMI PORTFOLIO

Portfolio	City	Total GCA (sqm)(1)	Total GLA (sqm)	Iguatemi Interest	Iguatemi GLA (sqm)
Iguatemi São Paulo	São Paulo	49,275	49,275	58,58%	28,865
JK Iguatemi	São Paulo	33,719	33,719	64,00%	21,580
Pátio Higienópolis	São Paulo	33,507	33,507	11,54%	3,867
Market Place	São Paulo	26,690	26,690	100,00%	26,690
Iguatemi Alphaville	Barueri	30,985	30,985	78,00%	24,168
Iguatemi Campinas	Campinas	77,558	73,389	70,00%	51,372
Galleria	Campinas	33,141	33,141	100,00%	33,141
Iguatemi Esplanada <sup>(2)</sup>	Sorocaba	64,807	64,807	60,93%	39,490
Iguatemi Esplanada - proprietary area <sup>(3)</sup>	Sorocaba	6,556	3,678	100,00%	3,678
Iguatemi São Carlos	São Carlos	22,341	22,341	50,00%	11,171
Iguatemi Ribeirão Preto	Ribeirão Preto	43,330	43,330	88,00%	38,131
Iguatemi Rio Preto	São José do Rio Preto	43,550	43,550	88,00%	38,324
<b>Southeast Subtotal</b>		<b>465,460</b>	<b>458,413</b>	<b>69,91%</b>	<b>320,477</b>
Iguatemi Porto Alegre <sup>(4)</sup>	Porto Alegre	68,250	64,802	42,58%	27,592
Praia de Belas	Porto Alegre	47,801	44,852	57,55%	25,812
<b>South Subtotal</b>		<b>116,051</b>	<b>109,654</b>	<b>48,70%</b>	<b>53,405</b>
Iguatemi Brasília	Brasília	34,657	34,657	64,00%	22,181
<b>DF Subtotal</b>		<b>34,657</b>	<b>34,657</b>	<b>64,00%</b>	<b>22,181</b>
I Fashion Outlet Novo Hamburgo	Novo Hamburgo	20,048	20,048	41,00%	8,220
I Fashion Outlet Santa Catarina	Tijucas	19,836	19,836	54,00%	10,712
Power Center Iguatemi Campinas <sup>(5)</sup>	Campinas	27,534	27,534	77,00%	21,201
<b>Outlet and Power Center Subtotal</b>		<b>67,419</b>	<b>67,419</b>	<b>59,53%</b>	<b>40,133</b>
<b>Mall Subtotal</b>		<b>683,587</b>	<b>670,143</b>	<b>65,09%</b>	<b>436,196</b>
Market Place Torre I	São Paulo	15,345	15,345	100,00%	15,345
Market Place Torre II	São Paulo	13,389	13,389	100,00%	13,389
Torre Iguatemi Porto Alegre <sup>(4)</sup>	Porto Alegre	10,276	10,276	42,58%	4,376
<b>Towers Subtotal</b>		<b>39,010</b>	<b>39,010</b>	<b>84,87%</b>	<b>33,110</b>
<b>Total</b>		<b>722,597</b>	<b>709,153</b>	<b>66,18%</b>	<b>469,305</b>

(1) Gross Commercial Area (GCA) includes, in some projects, proprietary areas that do not belong to Iguatemi,

(2) Considers the Iguatemi Esplanada complex, including Esplanada Shopping and Iguatemi Esplanada,

(3) Area owned by Iguatemi in Esplanada, held through a subsidiary,

(4) Considers the indirect interest of 6,58% held through Maiojama Participações,

(5) Power Center located next to Shopping Iguatemi Campinas,

## Comment on Performance

### OPERATING PERFORMANCE (at 100% of the mall) – MINIMUM RENT + OVERAGE + TEMP, RENT (R\$ '000) <sup>(1)</sup>

Portfólio	2Q22	2Q21	Var, %	2Q22	2Q19	Var, %
Iguatemi São Paulo	75,157	62,110	21,0%	75,157	50,578	48,6%
JK Iguatemi	36,049	25,088	43,7%	36,049	22,148	62,8%
Pátio Higienópolis	30,097	25,605	17,5%	30,097	24,993	20,4%
Market Place	7,663	6,219	23,2%	7,663	6,808	12,6%
Torres Market Place	5,680	6,585	-13,8%	5,680	4,152	36,8%
Iguatemi Alphaville	11,015	8,472	30,0%	11,015	7,929	38,9%
Iguatemi Campinas	36,258	28,009	29,5%	36,258	28,435	27,5%
Galleria	8,516	6,134	38,8%	8,516	5,227	62,9%
Iguatemi Esplanada <sup>(2)</sup>	21,318	17,479	22,0%	21,318	16,493	29,3%
Iguatemi São Carlos	4,144	3,308	25,3%	4,144	3,155	31,4%
Iguatemi Ribeirão Preto	9,149	6,594	38,7%	9,149	6,242	46,6%
Iguatemi Rio Preto	11,679	9,566	22,1%	11,679	7,642	52,8%
Iguatemi Porto Alegre	41,862	32,365	29,3%	41,862	30,851	35,7%
Torre Iguatemi Porto Alegre	2,488	2,430	2,4%	2,488	1,891	31,6%
Praia de Belas	15,015	13,637	10,1%	15,015	13,026	15,3%
Iguatemi Brasília	14,281	12,001	19,0%	14,281	10,391	37,4%
I Fashion Outlet Novo Hamburgo	4,802	3,594	33,6%	4,802	2,999	60,1%
I Fashion Outlet Santa Catarina	2,019	1,499	34,7%	2,019	1,519	32,9%
Power Center Iguatemi Campinas	1,016	706	43,9%	1,016	758	34,1%
<b>Total</b>	<b>338,209</b>	<b>271,403</b>	<b>24,6%</b>	<b>338,209</b>	<b>245,236</b>	<b>37,9%</b>

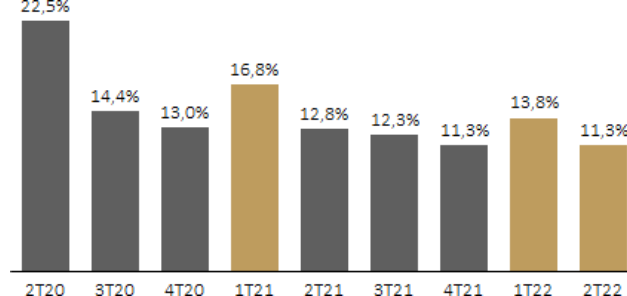
### OPERATING PERFORMANCE (at 100% of the mall) – PARKING (R\$ '000)

Portfólio	2Q22	2Q21	Var, %	2T22	2T19	Var, %
Iguatemi São Paulo	9,453	4,925	91,9%	9,453	7,657	23,5%
JK Iguatemi	6,646	2,677	148,2%	6,646	6,011	10,6%
Pátio Higienópolis	4,020	931	331,7%	4,020	3,184	26,3%
Market Place	3,807	1,884	102,0%	3,807	5,167	-26,3%
Torres Market Place	-	-	-	-	-	-
Iguatemi Alphaville	4,404	2,140	105,8%	4,404	4,085	7,8%
Iguatemi Campinas	8,360	3,858	116,7%	8,360	8,248	1,4%
Galleria	2,432	1,255	93,8%	2,432	2,365	2,8%
Iguatemi Esplanada <sup>(2)</sup>	7,114	3,567	99,4%	7,114	5,120	38,9%
Iguatemi São Carlos	824	452	82,3%	824	902	-8,6%
Iguatemi Ribeirão Preto	1,811	-	-	1,811	-	-
Iguatemi Rio Preto	1,736	-	-	1,736	-	-
Iguatemi Porto Alegre	7,651	5,199	47,2%	7,651	6,991	9,4%
Torre Iguatemi Porto Alegre	-	-	-	-	-	-
Praia de Belas	3,537	2,131	65,9%	3,537	4,898	-27,8%
Iguatemi Brasília	2,518	1,553	62,1%	2,518	2,595	-3,0%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	361	237	52,2%	361	283	27,5%
<b>Total</b>	<b>64,674</b>	<b>30,811</b>	<b>109,9%</b>	<b>64,674</b>	<b>57,505</b>	<b>12,5%</b>

(1) The figures reported do not include the straight-lining effect,

(2) Considers the Complex composed of Iguatemi Esplanada and Esplanada Shopping,

## Comment on Performance



## SALES AND RENTALS

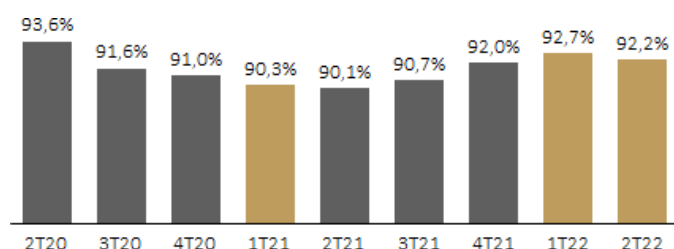
**Total Sales reached R\$4,3 billion** in the quarter, 30,2% above the 2Q19 (excluding the malls sold in 2019), In the performance per segment, Fashion, Footwear, Leather Goods posted a growth in the quarter of 51,2% and Miscellaneous, Health & Beauty, and Jewelry posted a growth of 31,4%, against 2Q19,

Same-Store Sales (SSS)	% GLA	2Q22 x 2Q21			2Q22 x 2Q19		
		Anchors	Other stores	TOTAL	Anchors	Other stores	TOTAL
Food & Beverage	13,5%	41,3%	82,7%	79,2%	21,8%	21,3%	21,4%
Fashion, Footwear, Leather Goods	32,0%	63,4%	55,1%	56,7%	57,3%	49,4%	51,2%
Household Goods, Bookstores, Stationery, Tech	12,2%	7,6%	23,2%	20,5%	-11,9%	-1,5%	-3,2%
Miscellaneous, Health & Beauty, Jewelry	16,8%	46,8%	36,7%	37,5%	8,0%	33,5%	31,4%
Services, Entertainment, Others	25,6%	38,6%	63,9%	45,5%	8,1%	-9,6%	1,5%
<b>TOTAL</b>	<b>100,0%</b>	<b>47,9%</b>	<b>50,6%</b>	<b>50,1%</b>	<b>29,2%</b>	<b>31,5%</b>	<b>31,0%</b>

Considering anchor stores as those with GLA equal to or greater than 1,000 sqm and other stores as those with GLA shorter than 1,000 sqm,

Compared to 2019, same-area sales (SAS) grew by 30,2% in the quarter, while same-store sales (SSS) were 31%, Same-area rents (SAR) grew by 42,1% and same-store rents (SSR) grew by 56,2%,

Rental Revenue for assets at 100% reached R\$338,2 million in 2Q22 (up 37,9% when compared to 2T19), while Parking Revenue, for the first time since the beginning of the pandemic, exceeds the figures for 2019 and reached R\$64,7 million in the quarter (+12,5% when compared to 2Q19),



## OCCUPANCY RATE AND COST

The portfolio's average occupancy rate was 92,6% in the quarter, 0,5 percentage point below 2Q19, The average occupancy cost was 11,3% in the quarter,

Occupancy rate

Occupancy cost

## DELINQUENCY

We ended 2Q22 with delinquency of -2,3%, an excellent number considering the continuity of withdrawal of discounts, showing that the Company has been able to recover rents not paid over the last years,



## Comment on Performance

### CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated Income Statements (R\$ '000)	2Q22	2Q21	Var, %	6M22	6M21	Var, %
<b>Gross revenue</b>	<b>302,438</b>	<b>225,959</b>	<b>33,8%</b>	<b>574,871</b>	<b>419,428</b>	<b>37,1%</b>
Taxes and discounts	-40,020	-61,484	-34,9%	-112,569	-47,381	137,6%
Straight-lining recognition of discounts <sup>(1)</sup>	-11,829	4,193	-382,1%	14,025	-36,466	-138,5%
<b>Net revenue</b>	<b>250,589</b>	<b>168,668</b>	<b>48,6%</b>	<b>476,327</b>	<b>335,581</b>	<b>41,9%</b>
Costs and expenses	-99,162	-79,560	24,6%	-183,898	-148,618	23,7%
Other operating income (expenses)	11,964	12,577	-4,9%	16,097	8,234	95,5%
Share of profit (loss) of subsidiaries	-294	351	-183,8%	-667	1,966	-133,9%
<b>EBITDA</b>	<b>163,097</b>	<b>102,036</b>	<b>59,8%</b>	<b>307,859</b>	<b>197,163</b>	<b>56,1%</b>
<i>EBITDA Margin</i>	65,09%	60,50%	4,6 p.p.	64,63%	58,75%	5,9 p.p.
Depreciation and amortization	-38,859	-38,728	0,3%	-77,495	-75,872	2,1%
<b>EBIT</b>	<b>124,238</b>	<b>63,308</b>	<b>96,2%</b>	<b>230,364</b>	<b>121,291</b>	<b>89,9%</b>
<i>EBIT margin</i>	49,58%	37,53%	12,0 p.p.	48,36%	36,14%	12,2 p.p.
Finance income	20,760	22,619	-8,2%	84,304	54,371	55,1%
Finance costs	-117,549	-51,350	128,9%	-218,399	-90,607	141,0%
Fair value of capital instruments	-258,142	467,974	-155,2%	-344,700	472,930	-172,9%
Income tax and social contribution	98,898	-184,163	-153,7%	100,281	-200,653	-150,0%
<b>Profit (loss)</b>	<b>-131,795</b>	<b>318,388</b>	<b>-141,4%</b>	<b>-148,150</b>	<b>357,332</b>	<b>-141,5%</b>
<i>Net Margin</i>	-52,59%	188,77%	-241,4 p.p.	-31,10%	106,48%	-137,6 p.p.

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

### GROSS REVENUE

Iguatemi's Gross Revenue for 2Q22 reached R\$302,4 million, up by 34,1% in relation to the same period of 2Q21,

Gross Revenue (R\$ '000)	2Q22	2Q21	Var, %	6M22	6M21	Var, %
Rentals	208,036	167,207	24,4%	403,687	322,985	25,0%
Management Fees	19,130	15,864	20,6%	34,984	28,446	23,0%
Parking	43,097	20,031	115,2%	78,072	35,863	117,7%
Retail transactions	32,173	21,648	48,6%	57,994	30,743	88,6%
Other	2	1,209	-99,8%	134	1,391	-90,4%
<b>Total</b>	<b>302,438</b>	<b>225,959</b>	<b>33,8%</b>	<b>574,871</b>	<b>419,428</b>	<b>37,1%</b>

Rental Revenue, comprising Minimum Rent, Overage and Temporary Rent, grew by 24,4% over the 2Q21,

Rental Revenue - (R\$ '000)	2Q22	2Q21	Var, %	6M22	6M21	Var, %
Minimum Rent	175,135	146,730	19,4%	347,004	286,986	20,9%
Overage	17,167	12,893	33,1%	25,638	19,647	30,5%
Temporary Rents	15,734	7,584	107,5%	31,045	16,352	89,9%
<b>Total</b>	<b>208,036</b>	<b>167,207</b>	<b>24,4%</b>	<b>403,687</b>	<b>322,985</b>	<b>25,0%</b>



## Comment on Performance

This increase in Rental Revenue, compared to 2Q21, is mainly explained by:

- Minimum Rent: 19,4% increase, with the positive effect from the automatic inflation adjustments to lease agreements,
- Overage: 33,1% increase due to sales growth in Miscellaneous, Health & Beauty, Jewelry and Fashion, Footwear and Leather Goods categories,
- Temporary Rents: 107,5% increase with increase in the search for media properties and temporary operations on commercial dates,

Management Fees increased by 20,6% in relation to 2Q21, in line with the growth in operating revenues of the projects,

Parking Revenue reached R\$43,1 million, up by 115,2% when compared to 2Q21, Such growth was due to the adjustment in the parking amounts and increase in the flow due to the resumption of leisure activities,

Line Other dropped by 99,8% when compared to 2Q21, mainly due to the realtor lines,

### DEDUCTIONS, TAXES AND CONTRIBUTIONS

Deductions, Taxes and Contributions totaled R\$40 million (negative),

### NET REVENUE

Net Revenue for 2Q22 reached R\$250,6 million, up by 48,6% over 2Q21,

### COSTS AND EXPENSES

Costs and Expenses - (R\$ '000)	2Q22	2Q21	Var, %	6M22	6M21	Var, %
<b>Rental and Service Costs</b>	<b>-71,083</b>	<b>-53,819</b>	<b>32,1%</b>	<b>-134,315</b>	<b>-100,959</b>	<b>33,0%</b>
Personnel	-5,960	-5,834	2,2%	-13,357	-11,207	19,2%
Outside services	-3,347	-2,641	26,7%	-4,833	-3,958	22,1%
Promotion fund	-665	-401	65,8%	-1,299	-895	45,1%
Parking	-11,904	-6,175	92,8%	-22,226	-15,016	48,0%
Retail transactions	-37,380	-24,446	52,9%	-68,891	-41,361	66,6%
Other	-11,827	-14,322	-17,4%	-23,709	-28,522	-16,9%
<b>Expenses</b>	<b>-28,079</b>	<b>-25,741</b>	<b>9,1%</b>	<b>-49,583</b>	<b>-47,659</b>	<b>4,0%</b>
Personnel	-17,058	-17,840	-4,4%	-27,101	-28,844	-6,0%
Share-based compensation	-3,552	-2,137	66,2%	-7,104	-4,274	66,2%
Outside services	-4,432	-3,762	17,8%	-9,267	-7,682	20,6%
Other	-3,037	-2,002	51,7%	-6,111	-6,859	-10,9%
<b>Subtotal</b>	<b>-99,162</b>	<b>-79,560</b>	<b>24,6%</b>	<b>-183,898</b>	<b>-148,618</b>	<b>23,7%</b>
Depreciation and amortization	-38,859	-38,728	0,3%	-77,495	-75,872	2,1%
<b>Total</b>	<b>-138,021</b>	<b>-118,288</b>	<b>16,7%</b>	<b>-261,393</b>	<b>-224,490</b>	<b>16,4%</b>

Line item "Rental and Service Costs" totaled R\$71,1 million in 2Q22 (less depreciation and amortization), i.e., an increase of 32,1% over 2Q21, due to the higher retail transactions and parking costs,

Expenses were 9,1% higher than 2Q21's figures, primarily due to the higher share-based compensation costs and outside service expenses,

## Comentário do Desempenho



### OTHER OPERATING INCOME (EXPENSES)

Other Operating Income (Expenses) - (R\$ '000)	2Q22	2Q21	Var, %	06M22	06M21	Var, %
Real estate development	0	0	0,0%	0	0	0,0%
Other	11,964	12,577	-4,9%	16,097	8,234	95,5%
<b>Other Operating Income (Expenses)</b>	<b>11,964</b>	<b>12,577</b>	<b>-4,9%</b>	<b>16,097</b>	<b>8,234</b>	<b>95,5%</b>

Other Operating Income (Expenses) totaled R\$12 million (positive) referring to the allowance for doubtful debts, sundry receivables and fines due to early leave of tenants,

### FINANCE INCOME (COSTS)

Finance Income (Costs) (R\$ '000)	2Q22	2Q21	Var, %	06M22	06M21	Var, %
Finance income	20,760	22,619	-8,2%	84,304	54,371	55,1%
Finance costs	-117,549	-51,350	128,9%	-218,399	-90,607	141,0%
<b>Finance income and costs, net</b>	<b>-96,789</b>	<b>-28,731</b>	<b>236,9%</b>	<b>-134,095</b>	<b>-36,236</b>	<b>270,1%</b>
Fair value of capital instruments	-258,142	467,974	-155,2%	-344,700	472,930	-172,9%
<b>Finance income (costs)</b>	<b>-354,931</b>	<b>439,243</b>	<b>-180,8%</b>	<b>-478,795</b>	<b>436,694</b>	<b>-209,6%</b>

In 2Q22, Finance Income (Costs), net was R\$96,8 million (negative), up by 236,9% when compared to 2Q21, In 2Q22, the Fair Value of Capital Instrument was R\$258,1 million (negative), down by 155,2% when compared to the previous period,

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

In 2Q22, Income Tax and Social Contribution totaled R\$99 million, due to the tax impacts on profit for the quarter arising from the Infracommerce's investment,

### CONSOLIDATED EBITDA

Reconciliation of EBIT (LAJIR) and EBITDA (LAJIDA) – Consolidated (R\$ '000)	2Q22	2Q21	Var, %	06M22	06M21	Var, %
<b>Profit</b>	<b>-131,795</b>	<b>318,388</b>	<b>-141,4%</b>	<b>-148,150</b>	<b>357,332</b>	<b>-141,5%</b>
(+) Income tax and social contribution	-98,898	184,163	-153,7%	-100,281	200,653	-150,0%
(+) Finance costs	117,549	51,350	128,9%	218,399	90,607	141,0%
(-) Finance income	-20,760	-22,619	-8,2%	-84,304	-54,371	55,1%
(-) Fair value of capital instrument	258,142	467,974	155,2%	344,700	-472,930	-172,9%
<b>EBIT (LAJIR)</b>	<b>124,238</b>	<b>63,308</b>	<b>96,2%</b>	<b>230,364</b>	<b>121,291</b>	<b>89,9%</b>
(+) Depreciation and amortization	38,859	38,728	0,3%	77,495	75,872	2,1%
<b>EBITDA</b>	<b>163,097</b>	<b>102,036</b>	<b>59,8%</b>	<b>307,859</b>	<b>197,163</b>	<b>56,1%</b>
<b>Net revenue</b>	<b>250,589</b>	<b>168,668</b>	<b>48,6%,</b>	<b>476,327</b>	<b>335,581</b>	<b>41,9%</b>
<b>EBITDA Margin</b>	<b>65,09%</b>	<b>60,50%</b>	<b>4,6 p.p</b>	<b>64,63%</b>	<b>58,75%</b>	<b>5,9 p.p,</b>

## Comentário do Desempenho

EBITDA reached R\$163,1 million in the quarter, up by 59,8% against 2Q21, with an EBITDA margin of 65,1%,

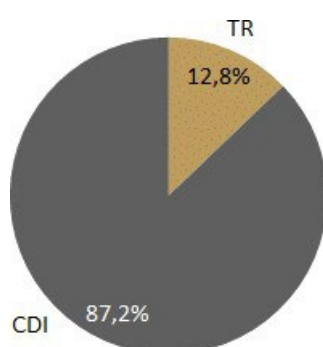
### INDEBTEDNESS

Consolidated Figures (R\$ '000)	IGTI		
	06/30/22	12/31/2021	Var, %
<b>Total Debt</b>	<b>3,335,584</b>	<b>3,423,926</b>	-2,6%
Cash and cash equivalents <sup>(1)</sup>	1,636,362	<b>2,054,091</b>	-20,3%
<b>Net Debt</b>	<b>1,699,222</b>	<b>1,369,835</b>	24,0%
EBITDA (LTM) <sup>(2)</sup>	627,486	<b>496,770</b>	26,3%
<b>Net Debt/EBITDA</b>	<b>2,71x</b>	<b>2,76x</b>	-1,8%

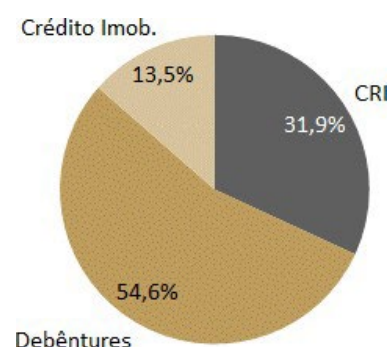
(1) Consider total cash and equivalents and short-term investments,

(2) Operating income (loss) for the past twelve months,

Debt Profile by Index



Debt Profile by Category



Total Debt by Index and Term (R\$ '000)	06/30/2022	%	12/31/2021	%
TR	427,558	12,8%	441,426	12,9%
CDI	2,908,026	87,2%	2,982,500	87,1%
Short term	904,604	27,1%	321,899	9,4%
Long term	2,430,980	72,9%	3,102,027	90,6%

## Comentário do Desempenho

### CAPITAL MARKETS

Iguatemi's shares are listed on B3, under ticker symbols IGTI11 and IGTI3, and are part of the Ibovespa and IBx-100 indexes. Our major shareholders and the Company's free float as at June 30, 2022 are described in the following table:

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)	IGTI11 (UNITs)		Equivalent Unit	
	# common shares	# common shares	# preferred shares	(theoretical)	% Total
Controlling Shareholder	530,820,930	566,770	1,133,540	76,398,331	28,9%
Free Float	49,028,034	180,079,968	360,159,936	187,083,973	70,8%
Treasury shares	16,706	624,342	1,248,684	626,729	0,2%
<b>Total</b>	<b>579,865,670</b>	<b>181,271,080</b>	<b>362,542,160</b>	<b>264,109,033</b>	<b>100,0%</b>

Iguatemi's units ended 2Q22 at R\$17,99. Currently, 13 sell-side analysts have active coverage on Iguatemi shares,

IGTI11 <sup>(1)</sup>	
Closing Price (06/30/2022)	R\$17,99
Highest Price in 2Q22	R\$21,50
Lowest Price in 2Q22	R\$17,68
Appreciation in 2Q22	-0,44%
Number of Equivalent Units	264,109,033
Market Cap (06/30/2022)	R\$4,751,321,504
Average daily liquidity in 2Q22	R\$57,238,631

(1) Source: Broadcast, reporting date: 06/30/2022,

### 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,

## Comentário do Desempenho

Based on the best market practices and results of a structured diagnostic work, carried out drawing on the support of external consultants in all HR sub-processes and in the CMMI methodology (Capability Maturity Model Integration), the Compensation and Attraction policies were updated. We launched and supported an integrated HCM (Human Capital Management) SuccessFactor for personnel management extensively used in the exercise of human resources processes on a daily basis, to which managers have access in order to facilitate the management of information, the approval levels and transparency for employees who also have access to relevant information, such as:

- complete organizational structure;
- descriptions of all positions;
- positions available for internal registration or nominations;
- platform with available courses;
- self-service in relation to updating your own profile, requesting vacation and consulting payment statements,

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,

As at June 30, 2022, Iguatemi had **582** employees, versus 435 employees as at June 30, 2021 (+33,8%). Most of these new employees were hired for Iguatemi 365 teams and also for I-Retail stores,

### SOCIAL AND ENVIRONMENTAL PROGRAMS

For more than 10 years, Iguatemi – always concerned with social and environmental aspects – has been implementing sustainable actions to save water and reduce energy consumption. Highlights are:

#### Reduce water harvest and consumption:

- Increasing the water harvesting volumes through new wells;
- Expanding water and sewage treatments;
- Including the use of reuse water at other points,

#### Reduce energy cost or consumption:

- Retrofitting high consumption machines that have obsolete technologies;
- Automating systems to enhance the efficiency of shopping malls;

## Comentário do Desempenho



- Developing sustainable projects,

### **Waste generated at the shopping malls:**

- Increasing the recycling of waste generated by the shopping mall operations;
- Achieving the zero-landfill goal through appropriate waste disposal practices,

### **Other initiatives**

We develop our logistics processes (for example, recycling or selective collection) always taking the environment into account,

Currently, four malls have an advanced composting system: Iguatemi Porto Alegre, Iguatemi Campinas and Iguatemi Esplanada, In each mall a different model was adopted and studies are being conducted to define the best model to be adopted in the Group's other assets, Moreover, all malls have separate collection and recycling systems (in different models),

In addition, we practice social actions, supporting cooperatives, which help needy communities with the work of separations of wastes and re-use of raw materials,

### **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,**

## Notas Explicativas

### Notes to the interim financial information

*(Amounts in thousands of Brazilian reais - R\$, unless otherwise stated)*

#### 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) and IGTI3 (ON), primarily 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, 2022, holds 43,35% 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, 2022, 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 an 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,

## Notas Explicativas

	Equity interest - %			
	06.30.2022		12.31.2021	
	Direct	Indirect	Total	Total
Shopping Center Iguatemi São Paulo ("SCISP")	46,21	12,37	58,58	58,58
Shopping Center JK Iguatemi ("JK Iguatemi")	-	64,00	64,00	64,00
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

### c) Covid-19 pandemic:

In December 2019, a new agent called the new Coronavirus ("Covid-19") was reported in China. In light of the exponential growth in Covid-19 contamination cases in several countries worldwide, the World Health Organization (WHO) classified Covid-19 as a pandemic and a Public Health Emergency of International Concern,

The Company has been monitoring the possible impacts that might materially affect its operations,

### d) Income tax reform

On May 26, 2021, the Executive Branch presented to the National Congress Bill No, 2337, of 2021, which amends the legislation on Corporate Income Tax (IRPJ) and Social Contribution (CSLL). In this context, the Company is monitoring, assessing and studying all the effects on its operations and tax burden, should Bill No, 2337 of 2021 be approved by the National Congress and sanctioned by the Executive Branch. The Company has been closely monitoring any developments and assessing the potential effects of such reform,

## 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 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, 2021,



## Notas Explicativas

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 2, 2022,

### **2.2 New and revised standards and interpretations**

In the period ended June 30, 2022, no new and revised standards and interpretations were issued,

### **2.3 Reclassification for better presentation**

The Company adjusted the accounting practices in conformity with its main subsidiary and decided to reclassify, for purposes of better presentation, the balances in the statement of profit and loss, statement of cash flows and statement of value added for the period ended June 30, 2021,

## Notas Explicativas

The reclassifications were carried out and their effects are shown below:

Statements of profit and loss	Parent						Consolidated					
	Balance as at	Adjustment	Balance as at	Balance as at	Adjustment	Balance as at	Adjustment	Balance as at	Balance as at	Adjustment	Balance as at	
	06,30,2021		06,30,2021 after the adjustment	04,01,2021 to 06,30,2021		06,30,2021 after adjustment		06,30,2021 after adjustment	04,01,2021 to 06,30,2021		04,01,2021 to 06,30,2021 after adjustment	
Finance income	86,984	(7,384)	79,600	83,580	(10,036)	73,544	573,920	(46,619)	527,301	533,806	(43,213)	490,593
Finance costs	(10,266)	7,384	(2,882)	(11,183)	10,036	(1,147)	(137,226)	46,619	(90,607)	(94,563)	43,213	(51,350)
<b>Finance income (costs)</b>	<b>76,718</b>	<b>-</b>	<b>76,718</b>	<b>72,397</b>	<b>-</b>	<b>72,397</b>	<b>436,694</b>	<b>-</b>	<b>436,694</b>	<b>439,243</b>	<b>-</b>	<b>439,243</b>

Statements of cash flows - Indirect method	Parent			Consolidated		
	Balance as at 06,30,2021	Adjustment	Balance as at 06,30,2021 after adjustment	Balance as at 06,30,2021	Adjustment	Balance as at 06,30,2021 after adjustment
Cash flows from operating activities						
Profit (loss) before income tax and social contribution and noncontrolling shareholders	227,860	(227,860)	-	557,985	(557,985)	-
Profit for the period	-	255,560	255,560	-	731,097	731,097
Inflation adjustment of escrow deposit	(35)	35	-	(35)	35	-
Share of profit (loss) of subsidiaries	(158,714)	-	(158,714)	(1,966)	-	(1,966)
Inflation adjustments, net	(76,812)	78,192	1,380	(455,182)	460,788	5,606
Provision for tax, labor and civil risks	207	(35)	172	244	(35)	209
Deferred income tax and social contribution	-	(27,700)	(27,700)	-	(173,112)	(173,112)
Loss on fair value measurement	-	-	-	(10,990)	10,990	-
Other income, net of expenses	(8)	8	-	(1,152)	1,152	-
Adjustment to fair value	-	(78,200)	(78,200)	-	(472,930)	(472,930)
Other	-	-	-	68,039	-	68,039
<b>Net cash from operating activities</b>	<b>(7,502)</b>	<b>-</b>	<b>(7,502)</b>	<b>156,943</b>	<b>-</b>	<b>156,943</b>

	Parent			Consolidated		
	Balance as at 06,30,2021	Adjustment	Balance as at 06,30,2021 after adjustment	Balance as at 06,30,2021	Adjustment	Balance as at 06,30,2021 after adjustment
1. Gross value added	(1,527)	-	(1,527)	274,445	-	274,445
2. Wealth created	(1,527)	-	(1,527)	198,573	-	198,573
3. Wealth received in transfer	245,698	(85,584)	160,114	575,886	(519,549)	56,337
Finance income	86,984	(85,584)	1,400	573,920	(519,549)	54,371
4. Distribution of wealth	244,171	(85,584)	158,587	774,459	(519,549)	254,910
5. Lenders and lessors	10,041	(85,584)	(75,543)	118,238	(519,549)	(401,311)
Other	-	(85,584)	(85,584)	41,746	(519,549)	(477,803)
6. Shareholders	200,160	-	200,160	357,332	-	357,332

## Notas Explicativas

### 3 Cash, cash equivalents and short-term investments

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
(a) Cash and cash equivalents				
Cash and banks	264	300	25,841	38,930
Total	264	300	25,841	38,930
(b) Short-term investments				
Domestic investment fund (i)	99,483	112,068	1,446,289	1,524,174
Foreign investment fund (ii)	61,301	98,604	111,606	441,022
Short-term investments under repurchase agreements (iii)	-	-	52,626	49,965
Total	160,784	210,672	1,610,521	2,015,161
Current	161,048	210,972	1,583,736	2,004,126
Noncurrent	-	-	52,626	49,965

- (i) These are represented by non-exclusive fixed-income investment funds, with daily liquidity and accumulated yield of 5,40% up to June 30, 2022 (5,12% - 2021) 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 long-term foreign investment fund, with investments in equity interests and in other investment funds, as a result of the Corporate Venture Capital investment program, which aims to support companies with high growth potential at the beginning of their business journey, As at June 30, 2022, the fund's main investment is the indirect interest of 11,21% in Infracommerce CXAAS S/A,
- (iii) Short-term investments under repurchase agreements are aimed at securing borrowings under Mortgage-backed Securities (CRI), maturing on June 19, 2023 and September 17, 2025,

### 4 Trade receivables

	Consolidated	
	06.30.2022	12.31.2021
Rents and resale of points of sale receivable	272,740	286,003
Straight-lining, net of amortization (i)	223,716	237,741
Other (ii)	71,383	85,620
	567,839	609,364
Allowance for expected credit losses	(110,353)	(109,786)
	457,486	499,578
Current	234,494	266,855
Noncurrent	222,992	232,723

- (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's 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 recorded on a straight-line basis and will be amortized over the remaining lease term, as provided for by CPC 06(R2)/IFRS16, Total discounts granted up to June 2022 amounted to R\$374,586 (R\$343,436 up to December 2021) in Consolidated,

## Notas Explicativas

- (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, On an annual basis, the Company subsequently remeasures these financial assets at fair value, which is supported by the feasibility studies of the projects launched or to be launched in their respective regions, 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:

	Consolidated	
	06,30,2022	12,31,2021
Current - 721 to 1440 days	151,206	147,972
Current - 361 to 720 days	71,786	84,751
Current - up to 360 days	222,357	263,731
Up to 30 days past due	7,589	7,617
31 to 60 days past due	4,108	5,085
61 to 90 days past due	4,786	1,947
91 to 120 days past due	1,113	4,039
121 to 360 days past due	27,557	25,448
Over 360 days past due	77,337	68,774
	<u>567,839</u>	<u>609,364</u>

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

	Consolidated	
	06,30,2022	12,31,2021
Current - 721 to 1440 days	33,368	32,917
Current - 361 to 720 days	31,385	31,648
Current - up to 360 days	156,880	194,148
Up to 30 days past due	7,590	7,617
31 to 60 days past due	4,108	5,085
61 to 90 days past due	4,786	1,947
91 to 120 days past due	1,113	4,039
121 to 360 days past due	27,557	25,448
Over 360 days past due	77,336	68,774
	<u>344,123</u>	<u>371,623</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”,

## Notas Explicativas

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

	Consolidated	
	06.30.2022	12.31.2021
Opening balance	(109,786)	(81,716)
Recognition of allowance for expected credit losses	(1,035)	(29,480)
Write-off/reversal of uncollectible receivables	468	1,410
Closing balance	(110,353)	(109,786)

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:

	Consolidated	
	06.30.2022	12.31.2021
Current	4,21%	4,01%
Up to 30 days past due	32,40%	30,86%
31 to 60 days past due	38,00%	36,19%
61 to 90 days past due	43,91%	41,82%
91 to 120 days past due	49,08%	46,74%
121 to 360 days past due	72,68%	69,22%
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:

	Consolidated	
	06.30.2022	12.31.2021
Current	(6,335)	(16,519)
Up to 30 days past due	(2,445)	(2,337)
31 to 60 days past due	(1,561)	(1,840)
61 to 90 days past due	(2,102)	(814)
91 to 120 days past due	(546)	(1,888)
121 to 360 days past due	(20,027)	(17,614)
Over 360 days past due	(77,337)	(68,774)
	(110,353)	(109,786)

## Notas Explicativas

### 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, 2022 and December 31, 2021, are as follows:

	Consolidated	
	06.30.2022	12.31.2021
Up to one year	610,066	604,686
Between two and five years	1,549,864	1,468,088
More than five years	171,061	162,475
	<u>2,330,991</u>	<u>2,235,249</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, 2022 and December 31, 2021 are as follows:

## Notas Explicativas

### a, Balances=

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
<u>Current assets</u>				
Dividends receivable:				
Iguatemi Empresa de Shopping Centers S.A,	33,832	82,170	-	-
EDS66 Participações S.A,	473	473	-	-
Total current assets	34,305	82,643	-	-
<u>Noncurrent assets:</u>				
With other related parties:				
Ifashion Outlet Santa Catarina (iii)	-	-	886	-
Shopping Platinum Outlet (iii)	-	-	278	-
Shopping Center Galleria (iii)	-	-	5,143	4,828
Shopping Center Iguatemi São Paulo (iii)	-	-	6,494	4,093
Praia de Belas Shopping Center (iii)	-	-	193	321
Federação das Entidades Assistenciais Campinas (i)	-	-	18,860	22,399
Shopping Center Iguatemi Brasília (iii)	-	-	669	-
Shopping Center Iguatemi São Carlos (iii)	-	-	999	-
Shopping Center Iguatemi Ribeirão Preto (iii)	-	-	2,607	1,652
Other related parties (ii)	-	-	4,452	1,319
Total due from related parties	-	-	40,581	34,612
Total noncurrent assets	-	-	40,581	34,612
<u>Current liabilities:</u>				
Due to related parties:				
Arrendamento Shopping Center Iguatemi São Paulo (iv)	-	-	1,414	2,798
Other related parties (ii)	-	1,868	-	-
Total due to related parties	-	1,868	1,414	2,798
Dividends payable:				
Controlling shareholders:				
Company x shareholders	60,469	57,191	60,469	57,191
Noncontrolling interests:				
Noncontrolling shareholders	-	-	17	17
Total dividends payable (note 14 e)	60,469	57,191	60,486	57,208
Total current liabilities	60,469	59,059	61,900	60,006

- (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 equivalent to 0,8% of the CDI rate p.a, and settlement scheduled for August 31, 2023,
- (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, 2022, due to the adoption of IFRS 16/CPC 06 (R2),

## Notas Explicativas

### Transactions

	Consolidated			
	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021
Finance income:				
Iguatemi Empresa de Shopping Centers S,A,	-	-	(728)	4,159
Intragroup loans:				
Federação das Entidades Assistenciais de Campinas	585	1,101	209	351
IFASHION Outlet Santa Catarina	61	61	-	-
Shopping Platinum Outlet	19	19	-	-
Shopping Center Galleria	145	264	58	58
Shopping Center Iguatemi São Carlos	69	69	-	-
Shopping Center Iguatemi Ribeirão Preto	102	143	43	
	<u>981</u>	<u>1,657</u>	<u>310</u>	<u>468</u>

### Management compensation

Management's annual compensation relating to short-term benefits, in the amount of R\$31,061, was approved at the Annual General Meeting held on April 29, 2022,

The amounts relating to key management personnel compensation under the Parent's responsibility are shown below, for the six-month periods ended June 30, 2022 and 2021:

	Parent		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Short-term benefits (i)	1,266	2,773	14,616	12,766
Share-based payment (ii)	-	-	3,474	2,426
	<u>1,266</u>	<u>2,773</u>	<u>18,090</u>	<u>15,192</u>

- (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,



## Notas Explicativas

### 6 Investments

#### Breakdown of investments

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Goodwill on asset surplus	-	-	3,495	3,495
Equity interests	3,286,442	3,396,057	143,841	145,328
Other investments	1,297	297	22,514	21,514
	<u>3,287,739</u>	<u>3,396,354</u>	<u>169,850</u>	<u>170,337</u>

#### **Variations in equity interests**

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Opening balance	3,396,057	1,593,531	145,328	143,074
Capital increase	-	3,995	-	638
Advance for future capital increase	436	1,855	-	-
Parent's additional capital increase (ii)	-	357,529	-	-
Gain on acquisition of equity interest (i)	-	1,294,283	-	-
Share of profit (loss) of subsidiaries	(117,155)	226,008	(667)	2,829
Dividends received	-	(83,363)	(820)	(1,213)
Other	7,104	2,219	-	-
Closing balance	<u>3,286,442</u>	<u>3,396,057</u>	<u>143,841</u>	<u>145,328</u>

- (i). Gain referring to the merger of 100% of the shares held by subsidiary Iguatemi Empresa de Shopping Centers S.A., in connection with the corporate restructuring process, which had no impact on the Company's cash,
- (ii). Capital increase arising from the merger of all shares held by subsidiary Iguatemi Empresa de Shopping Centers S.A., without any impact on the Company's cash,

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

As at June 30, 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, as additional information, significant balances of assets, liabilities and profit or loss for the years are as follows:

	Assets		Capital C		Equity		Profit (loss) for the period	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021	06.30.2022	12.31.2021	06.30.2022	30.06.2021
AGSC	211	747	74	74	76	287	2,066	1,732
JKES	4,668	3,279	1	1	3,160	2,025	6,285	375
Other	5,777	5,846	11,807	11,807	5,755	5,831	(76)	(40)

## Notas Explicativas

### 7 Investment properties

#### At cost

Description	Average remaining useful life in years	Land	Buildings, facilities and other	Accumulated depreciation	Total
Consolidated before goodwill					
06,30,2022	28 to 60 (*)	454,550	4,986,781	(1,209,890)	4,231,441
12,31,2021	29 to 60 (*)	454,550	4,929,883	(1,143,113)	4,241,320
Reclassified goodwill (**)					
06,30,2022	39 to 60	34,785	58,576	(16,189)	77,172
12,31,2021	40 to 60	34,785	58,576	(15,560)	77,801
Total consolidated 2022		489,335	5,045,357	(1,226,079)	4,308,613
Total consolidated 2021		489,335	4,988,459	(1,158,673)	4,319,121

(\*) The useful lives of items classified as investment properties were defined based on studies prepared by real estate advisors, and are timely reviewed by Management, particularly in cases of significant changes in malls that may change said useful lives, For the period ended June 30, 2022, Management did not identify any significant changes,

(\*\*) This refers to the asset's surplus value, 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:

	Consolidated	
	06.30.2022	12.31.2021
Opening balance	4,319,121	4,328,984
Additions	55,112	128,789
Write-offs	-	(10,386)
Transfer	-	2,417
Depreciation	(65,620)	(130,683)
Closing balance	<u>4,308,613</u>	<u>4,319,121</u>

The Company reviewed the fair value of investment properties and maintained it unchanged according to the assumptions adopted as at December 31, 2021, given that no significant changes were identified, Accordingly, the fair value measured as at December 31, 2021 is as follows:

## Notas Explicativas

	<u>12.31.2021</u>
	<u>Shopping malls in operation</u>
Fair value	14,033,843
Own gross leasable area (thousand square meter)	486

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>12.31.2021</u>
Real average discount rate	7,3% p.a,
Occupancy rate	94,9%
Effective growth rate in perpetuity	2% p.a,
Annual inflation in perpetuity	3,9% 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	
			06.30.2022	12.31.2021	06.30.2022	12.31.2021
Banco Itaú TR + 6,0% to 8,6% p.a,	July 10, 2031		-		61,632	64,679
Banco Itaú TR + 6,0% to 8,6% p.a,	December 15, 2030		-		114,077	120,156
RB Capital CDI + 0,15% p.a,	September 17, 2025		-		124,922	154,371
RB Capital CDI + 1,30% p.a,	December 15, 2034		-		96,267	97,242
RB Capital CDI + 1,30% p.a,	March 19, 2035		-		98,922	99,421
RB Capital CDI + 0,10% p.a,	June 19, 2023		-		146,532	215,871
RB Capital 96% of CDI	September 18, 2024		-		286,184	282,195
Apice 97,5% of CDI	June 27, 2023		-		254,094	253,314
Banco Itaú TR + 5,0% to 8,6% p.a,	March 29, 2032		-		168,878	172,037
Banco Itaú TR + 5,0% to 8,6% p.a,	March 29, 2032		-		82,971	84,554
Banco Alpha S.A, CDI + 2,9 p.a,	October 02, 2023	51,975		51,292	51,975	51,292
Banco Safra S.A, CDI + 1,75 p.a,	December 20, 2024	39,214		36,885	39,214	36,885
Banco Itaú S.A, CDI + 1,40 p.a,	December 20, 2024	15,671		15,657	15,671	15,657
Promissory note CDI+1,50% p.a,	October 17, 2022	70,450		66,298	70,450	66,298
			177,310	170,132	1,611,789	1,713,972
Current			92,412	85,234	571,034	300,205
Noncurrent			84,898	84,898	1,040,755	1,413,767

## Notas Explicativas

### Breakdown of debt by index

	Parent		Consolidated	
	<u>12.31.2021</u>	<u>12.31.2021</u>	<u>06.30.2022</u>	<u>12.31.2021</u>
TR	-	-	427,558	441,426
CDI	<u>177,310</u>	<u>170,132</u>	<u>1,184,231</u>	<u>1,272,546</u>
	<u>177,310</u>	<u>170,132</u>	<u>1,611,789</u>	<u>1,713,972</u>

### Debt repayment schedule

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

	Parent		Consolidated	
	<u>06.30.2022</u>	<u>12.31.2021</u>	<u>06.30.2022</u>	<u>12.31.2021</u>
2023 to 2024	84,898	67,449	506,620	859,879
2025 to 2035	-	17,449	534,135	553,888
	<u>84,898</u>	<u>84,898</u>	<u>1,040,755</u>	<u>1,413,767</u>

### Variations in borrowings and financing

	Parent		Consolidated	
	<u>06.30.2022</u>	<u>12.31.2021</u>	<u>06.30.2022</u>	<u>12.31.2021</u>
Opening balance	170,132	120,455	1,713,972	2,303,837
Borrowings	-	65,000	-	65,000
Repayment of principal and interest	(3,881)	(24,514)	(191,326)	(764,828)
Accrued interest	11,059	9,191	86,385	104,064
Borrowing costs	-	-	2,758	5,899
Closing balance	<u>177,310</u>	<u>170,132</u>	<u>1,611,789</u>	<u>1,713,972</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, 2021, and remain applicable, }

## Notas Explicativas

### 9 Debentures

	Consolidated	
	06.30.2022	12.31.2021
Debentures 7 <sup>th</sup> issue	407,769	402,212
Debentures 9 <sup>th</sup> issue	301,519	299,551
Debentures 10 <sup>th</sup> issue	515,977	509,955
Debentures 11 <sup>th</sup> issue	498,530	498,236
	<u>1,723,795</u>	<u>1,709,954</u>
Current	333,570	21,694
Noncurrent	1,390,225	1,688,260

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, 2021, and remain applicable,

#### Covenants

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

Debentures	Leverage and indebtedness level		
7 <sup>th</sup> issue	Net debt / EBITDA	< 3,50	and EBITDA-to-net finance cost > 2,00
9 <sup>th</sup> issue	Net debt / EBITDA	< 4,00	and EBITDA-to-net finance cost > 2,00
10 <sup>th</sup> issue	Net debt / EBITDA	< 4,00	and EBITDA-to-net finance cost > 2,00
11 <sup>th</sup> 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, 2022 and there are no renegotiation clauses,

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

	Consolidated	
	06.30.2022	12.31.2021
Opening balance	1,709,954	1,271,148
Borrowings	-	500,000
Repayment of principal and interest	(95,991)	(158,837)
Issuance costs	1,965	3,686
Accrued interest	<u>107,867</u>	<u>93,957</u>
Closing balance	<u><u>1,723,795</u></u>	<u><u>1,709,954</u></u>

## Notas Explicativas

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

	Consolidated	
	06.30.2022	12.31.2021
2023 9 <sup>th</sup> issue	-	300,000
2024 7 <sup>th</sup> issue	395,176	395,176
2025 10 <sup>th</sup> issue	100,000	100,000
2026 11 <sup>th</sup> issue	263,871	263,871
2027 10 <sup>th</sup> issue	400,000	400,000
2028 11 <sup>th</sup> issue	236,129	236,129
	1,395,176	1,695,176
Unrecognized issuance costs	(4,951)	(6,916)
	1,390,225	1,688,260

## 10 Taxes payable

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Income tax and social contribution payable	100	231	100	7,619
Deferred taxes (i)	545	1,892	19,317	30,318
PIS, COFINS and Finsocial (taxes on revenue)	8	735	6,409	8,286
Other taxes and contributions (ii)	2	844	11,129	7,195
	655	3,702	36,955	53,418
Current	110	1,810	17,638	21,310
Noncurrent	545	1,892	19,317	32,108

- (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, 2022 substantially refers to the Urban Property Tax (IPTU), in the amount of R\$7,970 - 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,

## Notas Explicativas

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Noncurrent:				
Corella (i)	-	-	37,614	37,614
Labor	10,199	9,760	10,765	10,304
Other (ii)	3,048	3,048	4,534	4,610
	13,247	12,808	52,913	52,528
Asset recognized arising from the possibility of repurchase of interest in Corella (i)	-	-	(6,970)	(6,970)
	13,247	12,808	45,943	45,558

### *Civil and tax*

- (i) The Company is a defendant in an ordinary action that claims the enforcement of a clause whereby the plaintiff's ownership interest in Shopping Center Boulevard Iguatemi, equivalent to 3,58% of the project, could be repurchased. The Company has classified the likelihood of loss as probable and, based on the litigation progress and its outside legal counsel's opinion, as at June 30, 2022, the provision totaled R\$37,614 (R\$37,614 in 2021). The proceeding is pending higher court judgment,
- (ii) They substantially refer to the provision for Urban Property Tax (IPTU)-related lawsuits filed by Votorantim and Sorocaba City Governments, which amount to R\$1,196 as at June 30, 2022 (R\$1,555 in 2021),

### *Labor*

The Company and its subsidiaries are defendants to various labor claims filed by former employees. Based on the likelihood of loss assessed by Management, the Company recognized a provision, as at June 30, 2022, amounting to R\$10,199 (R\$9,760 in 2021) and R\$10,765 in Consolidated (R\$10,304 in 2021),

### *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, 2022, the estimated losses on tax lawsuits total R\$76,183 (R\$47,581 in 2021) in Consolidated; civil lawsuits: R\$127,741 (R\$99,617 in 2021) in Consolidated; and indemnification lawsuits: R\$8,251 (R\$5,632 in 2021) in Consolidated,

## Notas Explicativas

### *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	12.31.2021	06.30.2022	12.31.2021
Opening balance	12,808	8,433	45,558	33,838
Provisions, net of reversals	439	4,375	385	11,720
Closing balance	13,247	12,808	45,943	45,558

## 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:

	06.30.2022			12.31.2021		
	Fair value through profit or loss	Amortizable cost	Total	Fair value through profit or loss	Amor cost tizable	Total
<b>Assets</b>						
Cash and cash equivalents	-	25,841	25,841	-	38,930	38,930
Short-term investments	1,557,895	52,626	1,610,521	1,965,196	49,965	2,015,161
Trade receivables	-	386,103	386,103	-	413,958	413,958
Other receivables	-	71,383	71,383	-	85,620	85,620
Loans receivable	-	165	165	-	384	384
Due from other related parties	-	40,581	40,581	-	34,612	34,612
Other investments	22,514	-	22,514	21,514	-	21,514
<b>Total</b>	<b>1,580,409</b>	<b>576,699</b>	<b>2,157,108</b>	<b>1,986,710</b>	<b>623,469</b>	<b>2,610,179</b>
<b>Liabilities</b>						
Trade payables	-	17,311	17,311	-	19,597	19,597
Borrowings and financing	-	1,611,789	1,611,789	-	1,713,972	1,713,972
Debentures and charges	-	1,723,795	1,723,795	-	1,709,954	1,709,954
Mandatory minimum dividend payable	-	60,486	60,486	-	57,208	57,208
Other liabilities	-	8,990	8,990	-	53,195	53,195
<b>Total</b>	<b>-</b>	<b>3,422,371</b>	<b>3,422,371</b>	<b>-</b>	<b>3,553,926</b>	<b>3,553,926</b>



## Notas Explicativas

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:

- (i) Prices quoted (unadjusted) in markets for identical assets and liabilities (Level 1),
- (ii) 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),
- (iii) Assumptions for assets and liabilities that are not based on observable market inputs (unobservable inputs) (Level 3),

As at June 30, 2022 and December 31, 2021, the instruments recorded at fair value were classified as follows:

Description	Fair value hierarchy	06.30.2022	12.31.2021
Short-term investments	Level 2	1,557,895	1,965,196
Other investments	Level 3	22,514	21,514

### 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 period,

## Notas Explicativas

### 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	
	06.30.2022	12.31.2021
Cash, cash equivalents and short-term investments	1,636,362	2,054,091
Borrowings, financing and debentures	<u>(3,335,584)</u>	<u>(3,423,926)</u>
Net financial position	<u>(1,699,222)</u>	<u>(1,369,835)</u>
Equity	3,252,538	3,440,534

### 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,

In the period ended June 30, 2022, Management estimated scenarios of fluctuations in the DI and TR rates, For the probable scenario, rates prevailing at the end of the reporting period were used, These rates were stressed by 25% and 50%, used as a basis for possible and remote scenarios, respectively,

## Notas Explicativas

As at June 30, 2022, 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 possible 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 2022					Consolidated 2022				
		Up to 1 year	1 to 3 years	3 to 5 years	Higher than 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	Higher than 5 years	Total
Probable scenario	CDI										
Debts indexed to the CDI	maintenance	23,124	10,999	-	-	34,123	474,327	425,872	184,651	76,650	1,161,500
Debts indexed to the TR	TR maintenance	-	-	-	-	-	36,174	67,808	61,105	93,189	258,276
Total index to interest rates		23,124	10,999	-	-	34,123	510,501	493,680	245,756	169,839	1,419,776
Possible scenario > 25% debts indexed to the CDI	CDI increase	25,885	13,324	-	-	39,209	570,668	517,967	222,919	92,818	1,404,372
Debts indexed to the TR	TR increase	-	-	-	-	-	36,508	70,425	66,503	110,921	284,357
Total index to interest rates		25,885	13,324	-	-	39,209	607,176	588,392	289,422	203,739	1,688,729
Remote scenario > 50% debts indexed to the CDI	High CDI increase	28,601	15,634	-	-	44,235	665,379	608,671	260,551	108,603	1,643,204
Debts indexed to the TR	High TR increase	-	-	-	-	-	36,845	73,140	72,292	130,944	313,221
Total index to interest rates		28,601	15,634	-	-	44,235	702,224	681,811	332,843	239,547	1,956,425
Possible scenario < 25% debts indexed to the CDI	CDI decrease	20,315	8,657	-	-	28,972	376,291	332,335	145,720	60,078	914,424
Debts indexed to the TR	TR decrease	-	-	-	-	-	35,844	65,286	56,071	77,482	234,683
Total index to interest rates		20,315	8,657	-	-	28,972	412,135	397,621	201,791	137,560	1,149,107
Remote scenario < 50% debts indexed to the CDI	CDI decrease	17,456	6,299	-	-	23,755	276,469	237,281	106,090	43,080	662,920
Debts indexed to the TR	TR decrease	-	-	-	-	-	31,296	55,697	46,028	58,683	191,704
Total index to interest rates		17,456	6,299	-	-	23,755	307,765	292,978	152,118	101,763	854,624

## Notas Explicativas

### Estimated impacts on the Company's debts

Transaction	Parent					Consolidated				
	2022					2022				
	Up to 1 year	1 to 3 years	3 to 5 years	Higher than 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	Higher than 5 years	Total
Debits indexed to the CDI	2,761	2,325	-	-	5,086	96,341	92,095	38,268	16,168	242,872
Debits indexed to the TR	-	-	-	-	-	334	2,617	5,398	17,732	26,081
Total impact	2,761	2,325	-	-	5,086	96,675	94,712	43,666	33,900	268,953
Remote scenario – Probable scenario Debits indexed to the CDI	5,477	4,635	-	-	10,112	191,052	182,799	75,900	31,953	481,704
Debits indexed to the TR	-	-	-	-	-	671	5,332	11,187	37,755	54,945
Total impact	5,477	4,635	-	-	10,112	191,723	188,131	87,087	69,708	536,649
Transaction										
Possible scenario – Probable scenario Debits indexed to the CDI	(2,809)	(2,342)	-	-(5,151)	-	(98,036)	(93,537)	(38,931)	(16,572)	(247,076)
Debits indexed to the TR	-	-	-	-	-	(330)	(2,522)	(5,034)	(15,707)	(23,593)
Total impact	(2,809)	(2,342)	-	(5,151)	-	(98,366)	(96,059)	(43,965)	(32,279)	(270,669)
Remote scenario – Probable scenario Debits indexed to the CDI	(5,668)	(4,700)	-	-	(10,368)	(197,858)	(188,591)	(78,561)	(33,570)	(498,580)
Debits indexed to the TR	-	-	-	-	-	(4,878)	(12,111)	(15,077)	(34,506)	(66,572)
Total impact	(5,668)	(4,700)	-	-	(10,368)	(202,736)	(200,702)	(93,638)	(68,076)	(565,152)

## 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			
	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021
Current income tax and social contribution	-	-	-	-	(17,490)	(36,714)	(11,051)	(20,529)
Deferred income tax and social contribution	6,844	12,225	(27,700)	(27,700)	116,388	136,995	(173,112)	(180,124)
	6,844	12,225	(27,700)	(27,700)	98,898	100,281	(184,163)	(200,653)

### Reconciliation of income tax and social contribution expenses in the periods

	Parent				Consolidated			
	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021
Profit (loss) before income tax and social contribution	(140,152)	(162,866)	208,236	227,860	(230,693)	(248,431)	502,551	557,985
Statutory tax rate	34%	34%	34%	34%	34%	34%	34%	34%
Income tax and social contribution expenses at statutory rate	47,652	55,374	(70,800)	(77,472)	78,436	84,467	(170,867)	(189,715)
Tax effects on:								
Share of profit (loss) of subsidiaries	(39,657)	(39,833)	47,492	53,963	(100)	(227)	119	668
Difference is tax base of companies taxed based on deemed income	-	-	-	-	13,533	19,738	3,101	7,369
Permanent deductions (additions) and other	(1,151)	(3,316)	(4,392)	(4,191)	7,029	(3,697)	(16,516)	(18,975)
Income tax and social contribution expenses at effective rate	6,844	12,225	(27,700)	(27,700)	98,898	100,281	(184,163)	(200,653)

The net balance of deferred income tax and social contribution as at June 30, 2022 and December 31, 2021 is as follows:

## Notas Explicativas

	Parent		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Tax loss carryforwards	-	-	180,267	141,385
Other temporary additions	-	-	34,890	14,631
Deferred taxes - assets	-	-	215,157	156,016
Temporary differences (tax depreciation)	-	-	(199,833)	(206,641)
Straight-lining of discounts - COVID 19	-	-	(90,084)	(95,480)
Adjustment to fair value (i)	(3,635)	(15,860)	(23,426)	(89,077)
Deferred taxes - liabilities	(3,635)	(15,860)	(313,343)	(391,198)
Deferred taxes, net	(3,635)	(15,860)	(98,186)	(235,182)

- (i) This substantially refers to income tax and social contribution on adjustments to investments in a foreign investment fund, as stated in note 3, item (ii),

## 14 Equity - Parent

### a. Capital

As at June 30, 2022, the Company's paid-in capital amounted to R\$1,099,516 (R\$1,099,516 as at December 31, 2021), represented by 830,937,870 registered common shares and 339,275,120 registered preferred shares, with no par value. The Company's capital is R\$1,069,691 (R\$1,069,691 as at December 31, 2021), due to expenses on the merger of shares recorded in the amount of R\$29,825 as a reduction of equity in 2021,

### 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

#### *Goodwill on share issue*

Iguatemi allocated R\$393,111 and R\$58,971, arising from proceeds from the IPO, to the capital reserve, according to the minutes of Board of Directors' meetings held on February 9 and March 1, 2007, respectively, totaling R\$452,082,

#### *Other capital reserves*

The Company recognized a reserve for the share-based compensation plan totaling R\$20,048 (R\$12,944 as at December 31, 2021),

#### *Treasury shares*

As at June 30, 2022, the Company's treasury shares amounted to R\$11,884 (R\$31 in 2021), comprising 641,048 common shares (16,700 in 2021),

## Notas Explicativas

### d. Earnings reserves

#### *Legal reserve*

A 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 retained earnings 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 provision 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,

## 15 Basic and diluted earnings (loss) per share

	Parent and Consolidated	
	06.30.2022	30.06.2021
Basic earnings (loss) per share from operations (in R\$)	(0,12878)	0,22774
Diluted earnings (loss) per share from operations (in R\$)	(0,12878)	0,22774

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

	Parent and Consolidated	
	06.30.2022	30.06.2021
Profit (loss) for the period attributable to the owners of the Company	(150,641)	200,160
Weighted average number of shares for calculating earnings (loss) per share	1,169,709,742	878,890,000

## Notas Explicativas

### 16 Insurance

As at June 30, 2022, 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 Sampo Seguros S.A, (100%), This policy establishes a maximum indemnity limit of R\$1,016,815 for property damages and loss of profits, Shopping Pátio Higienópolis also contracted insurance with Sampo Seguros S.A, (100%), whose policy establishes a maximum indemnity limit of R\$658,922 for property damages and loss of profits,

The insured period is up to March 28, 2023,

#### 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 March 28, 2023,

The insured amount contracted by the Company will have the maximum indemnity amount of R\$13,500, 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 employees; (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,

The insured amount contracted by Shopping Pátio Higienópolis will have the maximum indemnity amount of R\$30,000, 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 employees; (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,

## Notas Explicativas

### 17 Net revenue from rentals and services

Net revenue from rentals and services is represented by:

	Consolidated			
	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021
Rents	208,036	403,687	167,207	322,985
Parking	43,097	78,072	20,031	35,863
Service rendering	19,130	34,984	15,864	28,446
Retail transactions (i)	32,173	57,994	21,648	30,743
Other	2	134	1,209	1,391
Gross revenue from leases and services	<u>302,438</u>	<u>574,871</u>	<u>225,959</u>	<u>419,428</u>
Taxes and deductions	<u>(51,849)</u>	<u>(98,544)</u>	<u>(57,291)</u>	<u>(83,847)</u>
Net revenue from rentals and services (ii)	<u>250,589</u>	<u>476,327</u>	<u>168,668</u>	<u>335,581</u>

(i). Refers to revenue from the sale of goods involving etail 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:

#### Consolidated

	04.01.2022 to 06.30.2022				01.04.2021 à 30.06.2021			
	Total	Custo dos serviços	Despesas administrativas	Total	Total	Custo dos serviços	Despesas administrativa	Total
Depreciation and amortization	(38,860)	(65,201)	(12,295)	(77,496)	(38,728)	(62,782)	(13,090)	(75,872)
Personnel	(23,018)	(13,357)	(27,101)	(40,458)	(23,674)	(11,207)	(28,844)	(40,051)
Share-based compensation	(3,552)	-	(7,104)	(7,104)	(2,137)	-	(4,274)	(4,274)
Outside services	(7,779)	(4,833)	(9,267)	(14,100)	(6,403)	(3,958)	(7,682)	(11,640)
Promotion fund	(665)	(1,299)	-	(1,299)	(401)	(895)	-	(895)
Parking	(11,904)	(22,226)	-	(22,226)	(6,175)	(15,016)	-	(15,016)
Retail transactions (i)	(37,380)	(68,891)	-	(68,891)	(24,446)	(41,361)	-	(41,361)
Other	(14,863)	(23,709)	(6,110)	(29,819)	(16,324)	(28,522)	(6,859)	(35,381)
	<u>(138,021)</u>	<u>(199,516)</u>	<u>(61,877)</u>	<u>(261,393)</u>	<u>(118,288)</u>	<u>(163,741)</u>	<u>(60,749)</u>	<u>(224,490)</u>

(i) Refer to expenses on etail and e-commerce transactions,

### 19 Finance income (costs)

	04.01.2022 to 06.30.2022	30.06.2022	01.04.2021 à 30.06.2021	Consolidated 06.30.2021
Finance income:				
Interest receivable	928	4,092	973	1,460
Inflation adjustment and exchange gains	235	339	90	117
Income from short-term investments (i)	35,988	73,492	11,922	27,803
Gains on swap transactions (ii)	(17,674)	3,881	8,780	21,325
Other finance income	1,283	2,500	854	3,666
	<u>20,760</u>	<u>84,304</u>	<u>22,619</u>	<u>54,371</u>



## Notas Explicativas

	Consolidated			
	04.01.2022 to 06.30.2022	06.30.2022	04.01.2021 to 06.30.2021	06.30.2021
Finance costs:				
Interest on borrowings and financing	(48,824)	(89,143)	(29,525)	(44,550)
Inflation adjustment and exchange losses	-	(93)	27	-
Debentures interest	(59,163)	(109,832)	(13,850)	(27,481)
Losses on swap transactions (ii)	-	(7,266)	(6,292)	(10,254)
Taxes and fees	(2,734)	(5,507)	154	(2,565)
Other finance costs	(2,555)	(6,558)	(1,864)	(5,757)
	(117,549)	(218,399)	(51,350)	(90,607)
Fair value of capital instruments (iii)	258,142	(344,700)	467,974	472,930
	(354,931)	(478,795)	439,243	436,694

(i) Substantially refers to the adjustments made to short-term investments, as stated in note 3, items (i) and (iii), (ii), Substantially refers to gains on the return equity swap, as approved by the Board of Directors at the meeting held on November 5, 2020,

(iii), Refers to adjustment to a short-term investment at fair value, which variation is not characterized as finance income or finance cost, pursuant to note 03, item (ii),

## 20 Other operating income (expenses)

Other operating income refers basically to revenues from the resale of spaces, store transfer fees, fines for termination of contracts with storekeepers and sale of other assets, while other operating expenses refer mainly to the allowance for doubtful debts,

## 21 Segment reporting

The information presented to the chief decision-maker to allocate resources and evaluate the performance of the Company and its subsidiaries includes the Shopping Center segment, whose statement of profit and loss is the lowest level for the purpose of analyzing the Group's performance,

## 22 Employee benefits

### a. Supplementary private pension plan

The Company 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,

As at June 30, 2022, the Company's contributions totaled R\$160 (R\$182 as at December 31, 2021),

### b. Iguatemi Bonus Plan

The Company grants eligible employees a bonus plan linked to the attainment of budget and operational goals,

As at June 30, 2022, the amount paid to eligible employees was approximately R\$732, In 2021, no payment was made given the lack of goals attained due to the pandemic,

## Notas Explicativas

### 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 25 to the individual and consolidated financial statements for the year ended December 31, 2021, and remain applicable.

## 23 Events after the reporting period

On July 9, 2022, the Company signed a private instrument of extinguishment transaction of lawsuits with Fuscaldo Participações Ltda, which results in an agreement for the settlement of the lawsuit to which it is a defendant in an ordinary action for the application of the interest repurchase clause held by plaintiff in Shopping Center Boulevard Iguatemi, equivalent to 3,58% of this project. This settlement will be approximately R\$59,820, and there is a provision of R\$37,614, as mentioned in note 11, item (i). The settlement of this lawsuit will result in a negative impact of R\$22,206 in finance income (cost), net for the next quarters.

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

As at June 30, 2022, we revisited our projections disclosed in the 2021 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, 2022,

São Paulo, August 02, 2022,

Jorge Moyses Dib Filho  
Supervisory Board Member

Maria Salete Garcia Pinheiro  
Supervisory Board Member

Francisco Asclépio Barroso Aguiar  
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, 2022,

São Paulo, August 2, 2022,

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, 2022,

São Paulo, August 2, 2022,

Cristina Anne Betts  
Chief Executive Officer

Guido Barbosa de Oliveira  
Chief Financial and Investor Relations Officer