

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

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

Individual and Consolidated Interim  
Financial Information for the  
Quarter Ended March 31, 2022 and  
Report on Review of Interim  
Financial Information

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 March 31, 2022, which comprises the balance sheet as at March 31, 2022 and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the three-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 CPC 21 (R1) and 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 Interim Financial Information (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 CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (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 three-month period ended March 31, 2021, 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 Interim Financial Information (ITR) to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

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

The interim financial information for the three-month period ended March 31, 2021 was reviewed by other independent auditors, who issued an unmodified report thereon, dated May 13, 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, May 3, 2022

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

Alexandre Cassini Decourt  
Engagement Partner

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## Company Information / Shareholding Structure

Number of shares (Unit)	Current quarter 03/31/2022
<b>Paid-in capital</b>	
Common shares	764,687,130
Preferred shares	361,358,700
<b>Total</b>	<b>1,126,045,830</b>
<b>Treasury shares</b>	
Common shares	16,700
Preferred shares	0
<b>Total</b>	<b>16,700</b>

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 03/31/2022</b>	<b>Prior Year 12/31/2021</b>
1	Total assets	3,674,285	3,709,676
1.01	Current assets	268,416	307,112
1.01.01	Cash and cash equivalents	218	300
1.01.02	Short-term investments	181,133	210,672
1.01.02.01	Short-term investments measured at fair value	181,133	210,672
1.01.02.01.01	Held-for-trading securities	181,133	210,672
1.01.06	Recoverable taxes	3,897	3,946
1.01.06.01	Recoverable current taxes	3,897	3,946
1.01.08	Other current assets	83,168	92,194
1.01.08.03	Other	83,168	92,194
1.01.08.03.01	Dividends and interest on capital	73,553	82,643
1.01.08.03.04	Other current assets	9,615	9,551
1.02	Noncurrent assets	3,405,869	3,402,564
1.02.01	Long-term assets	4,426	5,450
1.02.01.10	Other noncurrent assets	4,426	5,450
1.02.01.10.03	Escrow deposits and court-blocked bank accounts	1,332	1,325
1.02.01.10.04	Other noncurrent assets	3,094	4,125
1.02.02	Investments	3,400,684	3,396,354
1.02.02.01	Equity interests	3,400,684	3,396,354
1.02.02.01.02	Equity interests in subsidiaries	3,399,387	3,396,057
1.02.02.01.04	Other investments	1,297	297
1.02.03	Property, plant and equipment	7	8
1.02.03.01	Property, plant and equipment in use	7	8
1.02.04	Intangible assets	752	752
1.02.04.01	Intangible assets	752	752
1.02.04.01.02	Other	2	752
1.02.04.01.03	Software	750	0

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 03/31/2022</b>	<b>Prior Year 12/31/2021</b>
2	Total liabilities	3,674,285	3,709,676
2.01	Current liabilities	154,621	164,840
2.01.01	Payroll and related taxes	5,160	6,045
2.01.01.02	Payroll and related taxes	5,160	6,045
2.01.02	Trade payables	239	89
2.01.02.01	Domestic suppliers	239	89
2.01.03	Taxes payable	45	1,810
2.01.03.01	Federal taxes payable	45	967
2.01.03.01.01	Income tax and social contribution payable	0	231
2.01.03.01.03	Other federal taxes payable	45	736
2.01.03.03	Municipal taxes payable	0	843
2.01.04	Borrowings and financing	90,269	85,234
2.01.04.01	Borrowings and financing	90,269	85,234
2.01.04.01.01	In local currency	90,269	85,234
2.01.05	Other payables	58,908	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	58,908	69,794
2.01.05.02.01	Dividends and interest on capital payable	57,191	57,191
2.01.05.02.09	Other payables	1,717	12,603
2.02	Noncurrent liabilities	111,867	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	13,803	17,752
2.02.03.01	Deferred income tax and social contribution	13,803	17,752
2.02.03.01.01	Deferred income tax and social contribution	10,478	15,860
2.02.03.01.02	Taxes on revenue (PIS and COFINS) on deferred revenue	3,325	1,892
2.02.04	Provisions	13,166	12,808
2.02.04.01	Provisions for tax, social security, labor and civil risks	13,166	12,808
2.02.04.01.02	Provisions for social security and labor risks	10,118	9,760
2.02.04.01.05	Other provisions for risks	3,048	3,048
2.03	Equity	3,407,797	3,429,378
2.03.01	Capital	1,069,691	1,069,691
2.03.02	Capital reserves	1,427,051	1,431,299
2.03.02.05	Treasury shares	-7,831	-31
2.03.02.09	Other capital reserves	1,434,882	1,431,330
2.03.04	Earnings reserves	928,388	928,388
2.03.04.01	Legal reserve	100,824	100,824
2.03.04.05	Earnings retention reserve	827,564	827,564
2.03.05	Retained earnings (accumulated losses)	-17,333	0

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

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
3.01	Revenue from sales and/or services	2	624
3.02	Costs of sales and services	-3	-1
3.03	Gross profit	-1	623
3.04	Operating income (expenses)	-2,111	14,680
3.04.02	General and administrative expenses	-1,237	-4,352
3.04.05	Other operating expenses	-357	0
3.04.06	Share of profit (loss) of subsidiaries	-517	19,032
3.05	Profit (loss) before finance income (costs) and taxes	-2,112	15,303
3.06	Finance income (costs)	-20,602	4,322
3.06.01	Finance income	5,243	6,056
3.06.02	Finance costs	-25,845	-1,734
3.07	Profit (loss) before income taxes	-22,714	19,625
3.08	Income tax and social contribution	5,381	0
3.08.02	Deferred	5,381	0
3.09	Profit (loss) from continuing operations	-17,333	19,625
3.11	Profit (loss) for the period	-17,333	19,625
3.99	Earnings per share - (Brazilian reais - R\$/share)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	-0.01482	0.02233
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	-0.01482	0.02233



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

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
4.01	Profit for the period	-17,333	19,625
4.02	Other comprehensive income	0	-135
4.02.01	Fair value adjustment - financial instruments	0	-135
4.03	Comprehensive income for the period	-17,333	19,490

**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 03/31/2022	01/01/2021 to 03/31/2021
6.01	Net cash from operating activities	-16,555	-3,486
6.01.01	Cash provided by operating activities	-2,718	-4,186
6.01.01.01	Profit for the period	-17,333	19,625
6.01.01.04	Share of profit (loss) of subsidiaries	517	-19,032
6.01.01.05	Inflation adjustments, net	19,127	-4,779
6.01.01.06	Provision for tax, labor and civil risks	351	0
6.01.01.09	Depreciation and amortization	1	0
6.01.01.10	Deferred income tax and social contribution	-5,381	0
6.01.02	Variations in assets and liabilities	-13,837	700
6.01.02.01	Taxes	-333	261
6.01.02.02	Trade payables	150	-57
6.01.02.03	Payroll, related taxes and benefits	-885	673
6.01.02.04	Other assets	-64	-177
6.01.02.07	Recoverable taxes and tax credits	49	0
6.01.02.12	Due to related parties	-1,868	0
6.01.02.13	Trade payables	-10,886	0
6.02	Net cash from investing activities	24,273	2,591
6.02.01	Increase in permanent investments, less net cash included in the acquisition	0	-1,100
6.02.03	Short-term investments – Held-for-trading securities	15,478	3,691
6.02.04	Capital increase in subsidiaries	-295	0
6.02.06	Dividends received from subsidiaries	9,090	0
6.03	Net cash from financing activities	-7,800	0
6.03.06	Treasury shares	-7,800	0
6.05	Increase (decrease) in cash and cash equivalents	-82	-895
6.05.01	Opening balance of cash and cash equivalents	300	1,002
6.05.02	Closing balance of cash and cash equivalents	218	107

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2022 to 03/31/2022****(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	-7,800	0	0	0	-7,800
5.04.04	Treasury shares acquired	0	-7,800	0	0	0	-7,800
5.05	Total comprehensive income	0	0	0	-17,333	0	-17,333
5.05.01	Profit for the period	0	0	0	-17,333	0	-17,333
5.06	Internal changes in equity	0	3,552	0	0	0	3,552
5.06.07	Stock option plan of subsidiaries	0	3,552	0	0	0	3,552
5.07	Closing balances	1,069,691	1,427,051	928,388	-17,333	0	3,407,797

**Individual Financial Statements / Statement of Changes in Equity - 01/01/2021 to 03/31/2021****(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	19,625	-135	19,490
5.05.01	Profit for the period	0	0	0	19,625	0	19,625
5.05.02	Other comprehensive income	0	0	0	0	-135	-135
5.05.02.06	Fair value adjustment – financial instruments	0	0	0	0	-135	-135
5.06	Internal changes in equity	0	1,084	0	0	-38	1,046
5.06.04	Share-based compensation reserve	0	1,084	0	0	0	1,084
5.06.05	Variations in interest in investments and noncontrolling interests	0	0	0	0	-38	-38
5.07	Closing balances	741,987	9,342	737,978	19,625	128,304	1,637,236

**Individual 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 03/31/2022	01/01/2021 to 03/31/2021
7.01	Revenue	2	727
7.01.01	Sales of goods, products and services	2	727
7.02	Inputs acquired from third parties	-992	-1,359
7.02.01	Costs of sales and services	-3	0
7.02.02	Materials, electric power, outside services and other supplies	-989	-309
7.02.04	Other	0	-1,050
7.03	Gross value added	-990	-632
7.04	Withholdings	-1	0
7.04.01	Depreciation, amortization and depletion	-1	0
7.05	Net wealth created	-991	-632
7.06	Wealth received in transfer	4,696	25,088
7.06.01	Share of profit (loss) of subsidiaries	-517	19,032
7.06.02	Finance income	5,213	6,056
7.07	Total wealth for distribution	3,705	24,456
7.08	Wealth distributed	3,705	24,456
7.08.01	Personnel	428	2,743
7.08.01.01	Salaries and wages	166	2,298
7.08.01.02	Benefits	229	377
7.08.01.03	Severance pay fund (FGTS)	33	68
7.08.02	Taxes, fees and contributions	-3,765	635
7.08.02.01	Federal	-3,765	599
7.08.02.03	Municipal	0	36
7.08.03	Lenders and lessors	24,375	1,453
7.08.03.01	Interest	5,035	1,453
7.08.03.03	Other	19,340	0
7.08.04	Shareholders	-17,333	19,625
7.08.04.03	Retained earnings (accumulated losses)	-17,333	19,625

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 03/31/2022</b>	<b>Prior Year 12/31/2021</b>
1	Total assets	7,244,232	7,372,804
1.01	Current assets	2,235,803	2,353,500
1.01.01	Cash and cash equivalents	5,645	38,930
1.01.02	Short-term investments	1,880,402	1,965,196
1.01.02.01	Short-term investments measured at fair value through profit or loss	1,880,402	1,965,196
1.01.02.01.01	Held-for-trading securities	1,880,402	1,965,196
1.01.03	Trade receivables	245,472	266,855
1.01.03.01	Trade receivables	146,168	156,458
1.01.03.02	Other receivables	99,304	110,397
1.01.04	Inventories	28,325	26,275
1.01.06	Recoverable taxes	28,436	33,355
1.01.06.01	Recoverable current taxes	28,436	33,355
1.01.07	Prepaid expenses	13,990	8,562
1.01.08	Other current assets	33,533	14,327
1.01.08.03	Other	33,533	14,327
1.01.08.03.01	Other assets	33,339	13,943
1.01.08.03.03	Loans receivable	194	384
1.02	Noncurrent assets	5,008,429	5,019,304
1.02.01	Long-term assets	369,442	373,198
1.02.01.01	Short-term investments measured at fair value through profit or loss	51,181	49,965
1.02.01.01.01	Securities designated at fair value	51,181	49,965
1.02.01.04	Trade receivables	230,676	232,723
1.02.01.04.01	Trade receivables	19,315	19,759
1.02.01.04.02	Other receivables	211,361	212,964
1.02.01.09	Due from related parties	32,759	34,612
1.02.01.09.04	Due from other related parties	32,759	34,612
1.02.01.10	Other noncurrent assets	54,826	55,898
1.02.01.10.03	Escrow deposits and court-blocked bank accounts	51,726	51,485
1.02.01.10.06	Other assets	3,100	4,413
1.02.02	Investments	4,484,221	4,489,458
1.02.02.01	Equity interests	170,541	170,337
1.02.02.01.01	Equity interests in associates	148,027	148,823
1.02.02.01.04	Equity interests in joint ventures	22,514	21,514
1.02.02.02	Investment properties	4,313,680	4,319,121
1.02.03	Property, plant and equipment	46,177	47,477
1.02.03.01	Property, plant and equipment in use	46,177	47,477
1.02.04	Intangible assets	108,589	109,171
1.02.04.01	Intangible assets	108,589	109,171
1.02.04.01.01	Concession agreement	88,169	88,169
1.02.04.01.02	Data processing system	20,420	20,250
1.02.04.01.04	Other	0	752

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

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 03/31/2022</b>	<b>Prior Year 12/31/2021</b>
2	Total liabilities	7,244,232	7,372,804
2.01	Current liabilities	483,169	507,687
2.01.01	Payroll and related taxes	33,528	41,388
2.01.01.02	Payroll and related taxes	33,528	41,388
2.01.02	Trade payables	16,776	19,597
2.01.02.01	Domestic suppliers	16,776	19,597
2.01.03	Taxes payable	19,669	21,310
2.01.03.01	Federal taxes payable	6,512	13,284
2.01.03.01.01	Income tax and social contribution payable	0	4,670
2.01.03.01.03	Other federal taxes payable	6,512	8,614
2.01.03.02	State taxes payable	953	2,096
2.01.03.03	Municipal taxes payable	12,204	5,930
2.01.04	Borrowings and financing	339,948	321,899
2.01.04.01	Borrowings and financing	313,571	300,205
2.01.04.01.01	In local currency	313,571	300,205
2.01.04.02	Debentures	26,377	21,694
2.01.04.02.01	Charges on debentures	-3,917	-3,917
2.01.04.02.02	Debentures	30,294	25,611
2.01.05	Other payables	73,248	103,493
2.01.05.01	Due to related parties	2,007	2,798
2.01.05.01.04	Due to other related parties	2,007	2,798
2.01.05.02	Other	71,241	100,695
2.01.05.02.01	Dividends and interest on capital payable	57,208	57,208
2.01.05.02.09	Other payables	14,033	43,487
2.02	Noncurrent liabilities	3,342,157	3,424,583
2.02.01	Borrowings and financing	3,040,304	3,102,027
2.02.01.01	Borrowings and financing	1,351,062	1,413,767
2.02.01.01.01	In local currency	1,351,062	1,413,767
2.02.01.02	Debentures	1,689,242	1,688,260
2.02.02	Other payables	9,010	9,708
2.02.02.02	Other	9,010	9,708
2.02.02.02.13	Other payables	9,010	9,708
2.02.03	Deferred taxes	246,970	267,290
2.02.03.01	Deferred income tax and social contribution	246,970	267,290
2.02.03.01.01	Deferred income tax and social contribution	214,577	235,182
2.02.03.01.02	Other taxes on deferred revenue	32,393	32,108
2.02.04	Provisions	45,873	45,558
2.02.04.01	Provisions for tax, social security, labor and civil risks	41,349	40,991
2.02.04.01.02	Provisions for social security and labor risks	10,683	10,325
2.02.04.01.04	Provisions for civil risks	30,666	30,666
2.02.04.02	Other provisions for risks	4,524	4,567
2.03	Consolidated equity	3,418,906	3,440,534
2.03.01	Capital	1,069,691	1,069,691
2.03.02	Capital reserves	1,427,051	1,431,299
2.03.02.05	Treasury shares	-7,831	-31
2.03.02.09	Other capital reserves	1,434,882	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 03/31/2022</b>	<b>Prior Year 12/31/2021</b>
2.03.04	Earnings reserves	928,388	928,388
2.03.04.01	Legal reserve	100,824	100,824
2.03.04.05	Earnings retention reserve	827,564	827,564
2.03.05	Retained earnings (accumulated losses)	-17,333	0
2.03.09	Noncontrolling interests	11,109	11,156



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

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
3.01	Revenue from sales and/or services	225,738	166,913
3.02	Costs of sales and services	-95,723	-77,637
3.03	Gross profit	130,015	89,276
3.04	Operating income (expenses)	-23,889	-31,293
3.04.02	General and administrative expenses	-27,649	-28,565
3.04.04	Other operating income	5,381	7,936
3.04.05	Other operating expenses	-1,248	-12,279
3.04.06	Share of profit (loss) of subsidiaries	-373	1,615
3.05	Profit (loss) before finance income (costs) and taxes	106,126	57,983
3.06	Finance income (costs)	-123,864	-2,548
3.06.01	Finance income	74,219	42,766
3.06.02	Finance costs	-198,083	-45,314
3.07	Profit (loss) before income taxes	-17,738	55,435
3.08	Income tax and social contribution	1,383	-16,490
3.08.01	Current	-19,224	-9,478
3.08.02	Deferred	20,607	-7,012
3.09	Profit (loss) from continuing operations	-16,355	38,945
3.11	Consolidated profit (loss) for the period	-16,355	38,945
3.11.01	Attributable to owners of the Company	-17,333	19,625
3.11.02	Attributable to noncontrolling interests	979	19,320
3.99	Earnings per share - (Brazilian reais - R\$/share)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	-0.01482	0.02233
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	-0.01482	0.02233

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

Account Code	Account Description	Accumulated – Current Year	Accumulated – Prior Year
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
4.01	Consolidated profit for the period	-16,355	38,945
4.02	Other comprehensive income	0	-135
4.02.01	Fair value adjustment - financial instruments	0	-135
4.03	Consolidated comprehensive income for the period	-16,355	38,810
4.03.01	Attributable to owners of the Company	-17,334	19,490
4.03.02	Attributable to noncontrolling interests	979	19,320

**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 03/31/2022	01/01/2021 to 03/31/2021
6.01	Net cash from operating activities	46,574	49,149
6.01.01	Cash provided by operating activities	153,318	77,135
6.01.01.01	Profit for the period	-16,354	55,435
6.01.01.03	Depreciation and amortization	38,636	37,144
6.01.01.04	Losses on trade receivables	2,826	11,907
6.01.01.05	Provisions for (reversals) of lawsuits	315	28
6.01.01.07	Share of profit (loss) of subsidiaries	373	-1,615
6.01.01.08	Gain (loss) on disposal of permanente assets	0	4,506
6.01.01.11	Straight-lining of discounts for the COVID-19 period	570	-33,584
6.01.01.13	Inflation adjustments, net	137,779	3,314
6.01.01.14	Deferred income tax and social contribution	-20,607	0
6.01.01.15	Provision for share-based payment	3,552	0
6.01.01.16	Provision for bônus program	4,986	0
6.01.01.17	Amortization of borrowing costs	2,464	0
6.01.01.18	Allowance for inventory impairment	-1,222	0
6.01.02	Variations in assets and liabilities	-33,804	23,678
6.01.02.01	Rents receivable	7,908	35,482
6.01.02.02	Inventories	-828	-6,624
6.01.02.03	Taxes and contributions payable	16,339	4,482
6.01.02.04	Trade payables	-2,821	-7,233
6.01.02.05	Payroll, related taxes and benefits	-12,846	7,660
6.01.02.06	Other assets and liabilities	-5,512	-10,089
6.01.02.08	Prepaid expenses	-5,428	0
6.01.02.10	Loans receivable	190	0
6.01.02.11	Due from related parties	1,853	0
6.01.02.13	Due to related parties	-791	0
6.01.02.14	Trade payables	-31,868	0
6.01.03	Other	-72,940	-51,664
6.01.03.01	Interest payment	-60,166	-32,711
6.01.03.02	Income tax and social contribution paid	-12,774	-18,953
6.02	Net cash from investing activities	3,613	36,210
6.02.01	Acquisition of property, plant and equipment and intangible assets	-31,313	-38,174
6.02.02	Dividends received from subsidiaries	423	0
6.02.03	Short-term investments – Held-for-trading securities	35,529	74,384
6.02.06	Other	-1,026	0
6.03	Net cash from financing activities	-83,472	-93,490
6.03.01	Repayment of borrowings, financing and debentures	-75,672	-90,821
6.03.04	Related-party transactions	0	-2,787
6.03.06	Treasury shares	-7,800	0
6.03.07	Dividends and interest on capital paid	0	118
6.05	Increase (decrease) in cash and cash equivalents	-33,285	-8,131
6.05.01	Opening balance of cash and cash equivalents	38,930	28,613
6.05.02	Closing balance of cash and cash equivalents	5,645	20,482

**Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2022 to 03/31/2022****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, granted stock options and treasury shares	Account Code	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	-7,800	0	0	0	-7,800	-1,026	-8,826
5.04.04	Treasury shares acquired	0	-7,800	0	0	0	-7,800	0	-7,800
5.04.11	Other	0	0	0	0	0	0	-1,026	-1,026
5.05	Total comprehensive income	0	0	0	-17,333	0	-17,333	979	-16,354
5.05.01	Profit for the period	0	0	0	-17,333	0	-17,333	979	-16,354
5.06	Internal changes in equity	0	3,552	0	0	0	3,552	0	3,552
5.06.07	Subsidiaries' stock option plan	0	3,552	0	0	0	3,552	0	3,552
5.07	Closing balances	1,069,691	1,427,051	928,388	-17,333	0	3,407,797	11,109	3,418,906

**Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2021 to 03/31/2021****(In thousands of Brazilian reais – R\$)**

Account Code	Account Description	Paid-in capital	Capital reserves, granted stock options and treasury shares	Account Code	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	38	38
5.04.01	Capital increases	0	0	0	0	0	0	38	38
5.05	Total comprehensive income	0	0	0	19,625	-135	19,490	19,320	38,810
5.05.01	Profit for the period	0	0	0	19,625	0	19,625	19,320	38,945
5.05.02	Other comprehensive income	0	0	0	0	-135	-135	0	-135
5.05.02.06	Fair value adjustment – financial instruments	0	0	0	0	-135	-135	0	-135
5.06	Internal changes in equity	0	1,084	0	0	-38	1,046	1,028	2,074
5.06.04	Share-based compensation reserve	0	0	0	0	0	0	1,053	1,053
5.06.05	Additional share-based compensation reserve	0	1,084	0	0	0	1,084	0	1,084
5.06.06	Variations in interest in investments and noncontrolling interests	0	0	0	0	-38	-38	0	-38
5.06.07	Other effects/equity variatons in subsidiaries	0	0	0	0	0	0	-25	-25
5.07	Closing balances	741,987	9,342	737,978	19,625	128,304	1,637,236	1,577,700	3,214,936

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

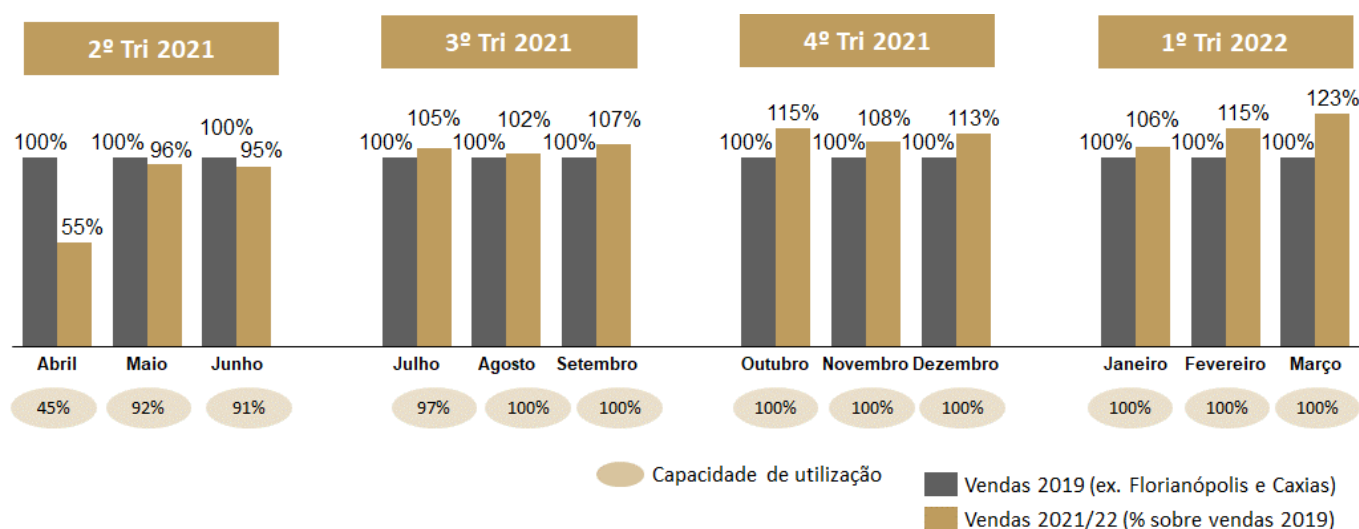
Account Code	Account Description	Accumulated - Current Year	Accumulated – Prior Year
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
7.01	Revenue	249,053	170,351
7.01.01	Sales of goods, products and services	272,433	193,468
7.01.02	Other revenues	-20,554	-23,117
7.01.02.01	Losses on trade receivables	0	-11,907
7.01.02.02	Other operating income (expenses), net	-20,554	-11,210
7.01.04	Allowance for/Reversal of doubtful debts	-2,826	0
7.02	Inputs acquired from third parties	-50,306	-40,016
7.02.01	Costs of sales and services	-39,340	-31,326
7.02.02	Materials, electric power, outside services and other supplies	-10,966	-7,640
7.02.04	Other	0	-1,050
7.03	Gross value added	198,747	130,335
7.04	Withholdings	-38,635	-37,144
7.04.01	Depreciation, amortization and depletion	-38,635	-37,144
7.05	Net wealth created	160,112	93,191
7.06	Wealth received in transfer	73,816	44,385
7.06.01	Share of profit (loss) of subsidiaries	-373	1,615
7.06.02	Finance income	74,189	42,766
7.06.03	Other	0	4
7.06.03.01	Income from dividends	0	4
7.07	Total wealth for distribution	233,928	137,576
7.08	Wealth distributed	233,928	137,576
7.08.01	Personnel	31,192	24,055
7.08.01.01	Salaries and wages	20,500	15,681
7.08.01.02	Benefits	8,793	7,000
7.08.01.03	Severance pay fund (FGTS)	1,899	1,374
7.08.02	Taxes, fees and contributions	23,076	31,488
7.08.02.01	Federal	15,676	28,024
7.08.02.02	State	4,094	1,480
7.08.02.03	Municipal	3,306	1,984
7.08.03	Lenders and lessors	196,014	43,088
7.08.03.01	Interest	90,006	32,585
7.08.03.02	Rents	1,133	489
7.08.03.03	Other	104,875	10,014
7.08.04	Shareholders	-16,354	38,945
7.08.04.03	Retained earnings (accumulated losses)	-17,333	19,625
7.08.04.04	Noncontrolling interests in retained earnings	979	19,320

## Comment on Performance

### A MESSAGE FROM MANAGEMENT

#### Operation and Sales Status

We began the year posting a strong growth in total sales composing our portfolio, with a sound sales rebound in the first quarter of 2022 over the same period in 2019. As already reported in the 4Q21 earnings release, total sales increased by 6% and 15% in January and February 2022, respectively, when compared to the same period in 2019, despite the impact of omicron variant infections in the first months. In March, when the use of masks became no longer mandatory, we posted a growth of 23.3%, reaching a total growth of 14.8% in the first quarter of 2022, over the same period in 2019, with total sales at R\$3.3 billion in the quarter, i.e., a record for this period. It is worth stressing that, although sales figures have been exceeding 2019's amounts for several months, the occupancy rate and flow of vehicles remain lower, on average, in relation to 2019.



Same-Store Sales (SSS) grew by 14.6% over the same period in 2019. For March 2022, such sales reached 23% in relation to the same period in 2019, with the Fashion, Footwear, Leather Goods and Miscellaneous, Health & Beauty, and Jewelry segments posting the best performance in the first quarter (growth of 31.6% and 20.5%, respectively, over the 1Q19).

#### Rentals

In light of the continuously improving performance of sales composing our portfolio, in the first quarter, we significantly withdrew the discounts granted to our tenants during the prior year, directly affecting **the growth in same-store rents (SSR) that reached 48.7% for the quarter** against the 1Q19. Note that, despite the increased collection levels, our occupancy rate improved by 0.7 p.p. over the 4Q21, our default rates remained at slightly higher amounts when compared to the history from the first quarters and our occupancy cost rose only 1.2 p.p. over the 1Q19. These results are even more relevant when considering that first-quarter figures are historically the lowest and that omicron variant infections did not affect the opening hours of our shopping malls, despite the significantly lower flow in the first weeks of the year.

## Comment on Performance

### Sales

Historically, our industry is exposed to seasonal trends in the first months of the year; tenants tend to stay at their points of sale at yearend, the strongest trading period, and end up handing over their operations at the beginning of the following year, which increases vacancy rates in the first quarter.0} However, there were more new store openings than closings in the last quarter, which improved our occupancy rate by 0.7p.p. when compared to 4Q21 closing figures.

### Restructuring

In the last quarter, there were some developments referring to the restructuring process approved in late 2021: (i) aiming to foster the liquidity of our Unit (IGTI11), the 2<sup>nd</sup> window for the conversion of IGTI3 shares into IGTI11 shares ended on January 31, while both windows gave rise to the conversion of approximately 4.4% of the Company's capital; (ii) we appointed new members of Iguatemi S.A.'s Board of Directors; and (iii) disclosed the internal charter and the members from the audit, related parties, finance and capital allocation committees.0}

### Employees

At the beginning of the year, we received the Top Employer certification, an international certification of human resources processes, based on the best market practices. Last year, around 1,857 companies operating in 123 countries were evaluated and, out of this total amount, only 49 companies received such certification.

For the second year in a row, we were GPTW-certified under the category "Best Workplaces in Retail". GPTW is a global reference in employee engagement and we are very proud of this recognition. It is worth highlighting that 92% of our employees are proud to work at Iguatemi.

Also in the first quarter, we were awarded the Human Rights and Diversity Seal by the São Paulo State Government, in the "Adhesion" category. Created in 2007, the seal certifies companies that develop or are committed to developing good inclusion practices, with significant actions, an action plan and diversity valuation. This has been another important acknowledgment that validates our affirmative initiatives towards prioritizing the search for diversity in the attraction and development of talents.

As regards qualification training, leadership members were provided with training sessions on how to identify talents and competencies, training focused on excellence in our leadership, as well as on matters such as Employer Brand and UAU Customer Service.

Bearing in mind the financial health of our people, we launched "Crédito Iguatemi" as an option of credit facilities with lower interest rates for our employees. Accordingly, we seek to help our people achieve more balance in different aspects of their health, which has been considerably valuable for all individuals involved, an agenda that has become very necessary and strategic at this time.

Focused on fostering our ESG practices and entering into new commitments, we carried out an in-depth analysis with our Senior Management and mapped the level of awareness of our organization. This is another step in our evolutionary journey towards increasingly being a greater-purpose, stakeholder-oriented company, with a conscious culture and leadership.

### Iguatemi Digital

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



## Comment on Performance

### Iguatemi 365

Iguatemi 365 posted a sound expansion in the first quarter of 2022, when we focused on the four movements below: 0}

- (i) In Selection, through the development of non-fashion categories (such as home, decor and beauty) and the entry of new brands throughout 2021 and the first quarter of 2022, we increased the number of available SKUs by 48% in the 1Q22 against 1Q21. When only segregating the SKUs from non-fashion categories, the number of available SKUs grew by 69% in 1Q22, compared to 1Q21.
- (ii) Growth in sales to cities without the presence of Iguatemi shopping malls. The GMV for these regions accounted for 49% of total GMV in 1Q22, against 38% in 1Q21.
- (iii) In omnichannel expansion, besides opening our Pop Up store at Shopping Iguatemi SP in December 2021, we carried out joint and integrated commercial actions with the Group's Shopping Malls during 2021 Christmas season, which positively affected sales for January 2022, and we continued to develop the Private Client Relationship Structure. Sales from Offline operations (considering the sales at the store located at Condomínio Quinta Baroneza, assisted sales at 365 Pop Up and direct sales to Private Clients) accounted for 18% of the total GMV in the first quarter of 2022.
- (iv) In the first quarter, seeking to offer a greater experience for our users/customers, we revitalized the website layout, which improved our conversion rate, we automated the contact channel available on our website and reduced our delivery term by 22% over 1Q21. Therefore, our NPS indicator increased by 7 p.p., when comparing March 2022 to March 2021.

As a result of those actions, we closed the 1Q22 with traffic up by 27% over 1Q21, with a significant increase in the organic traffic growth for the period and a conversion rate exceeding the rate recorded in 1Q21.

### Iguatemi One

Following a major campaign with numerous new customers, Iguatemi One proposed, during the last quarter, to retain and qualify its customer base through unique actions. Partnerships with tenants and external partners, as well as unique experiences inside and outside the shopping mall premises. Tickets for Chicago Musical at Teatro Santander, Iguatemi 365 benefits, orchestra tickets, among others. This reflects the program evolution beyond the shopping experience and begins to show the program's potential in other regions where Iguatemi shopping malls are located, expanding borders beyond São Paulo.

We strengthened the connection with our customers, because the better we know them, the more capable we will be of offering what is relevant to them. Content, news and connection between the physical and digital environments.

For the coming months, we expect to substantially reinforce such program through another promotion (Mother's Day), beginning in late April, to celebrate such a remarkable date. We plan on bringing new features, with a more dynamic environment in the app, taking another step towards the new concept of relationship between Iguatemi and its customers.

### **Sustainable Iguatemi**

Committed to the Environmental, Social and Governance (ESG) agenda, Iguatemi S.A. has been keen on developing actions aligned with the social responsibility, environmental and governance pillars through 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.

## Comment on Performance

Iguatemi S.A. has also been constantly striving to lessen the environmental impacts of its operations, developing actions that promote the rational use of natural resources and reduce waste generation within the supply chain. The Company's assumptions involve investing in the purchase of certified materials to ensure a better use of resources. The Company seeks to reduce consumption on all fronts, adopting intelligent technology solutions. The initiatives include:

### CONSCIOUS WATER CONSUMPTION

- Rainwater harvesting and water harvesting from artesian wells;
- 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.

### 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.

Over the last 12 months, 51,864 conventional lamps were replaced with LED lamps, lowering lighting consumption by approximately 63%.

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

### WASTE MANAGEMENT

Waste management constitutes another relevant front. The Company relies on waste management and selective collection programs to boost the recycling of waste volumes generated by the shopping mall operations and conduct the appropriate waste disposal practices. 0}

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

### CONTINUOUS REDUCTION OF UTILITIES:

Reduce water harvesting and consumption by:

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

Reduce energy costs and consumption by:

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

## Comment on Performance

- 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.0}

## 1Q22 RESULTS

The Company's operating and financial results for 1Q22, 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 14.8% compared to 1Q19. Same-Area Sales (SAS) and Same-Store Sales (SSS) grew by 14.8% and 14.6%, respectively, in 1Q22 over 1Q19. Same-Area Rents (SAR) and Same-Store Rents (SSR) increased by 34.8% and 48.7%, respectively, compared to 1Q19.** It is worth noting that the rental indicators are net of discounts and provisions on rents and, therefore, reflect the Company's decision to grant temporary discounts on the contractual transfer of IGP-M interest rate.

Regarding the performance of **Malls at 100%**, we had a **29.7% increase in Gross Rent Revenue** for the quarter (Minimum Rent + Overage + Temporary Rent), **reaching R\$318.4 million, and a growth of 37.3% in 2022, when compared to 2019. Parking Revenue at 100% totaled R\$52.9 million in 1Q22 (-7% over 1Q19).** This line remains impacted primarily by the lower flow against 2019 and frequency of entertainment activities, which, despite the significant performance at yearend, were conducted at a slow pace at the beginning of the year due to the omicron variant infections.

The Company recorded a **Gross Revenue of R\$275.4 million in 1Q22, up by 39.9% over 1Q21**, positively impacted by the rental line, which grew 29.7% over 1Q21. In 1Q22, 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 and, therefore, **Net Revenue significantly grew by 34.3% to R\$228.4 million in the quarter, when compared to the same period in 2021.**

Rental and service costs increased by 34.1% over 1Q21. This growth was driven by the higher Iguatemi 365 and retail business (i-Retail) costs, parking costs and personnel expenses. Expenses dropped by 1.9% over 1Q21, reaching R\$21.5 million in 1Q22, primarily due to the decrease in personnel expenses and other expenses. **EBITDA reached R\$147.8 million in the quarter, up by 53.7% against 1Q21, with an EBITDA margin of 64.7%.**

## Indebtedness

The **Company's Total Debt ended the quarter at R\$3,380 billion**, down by 1.3% over 4Q21. Cash Position reached R\$1,937 billion, down by 5.7% over 4Q21, leading to a **Net Debt of R\$1,443 billion** and a **Net Debt/EBITDA ratio of 2.76x**, down by 0.15 over 4Q21.

Iguatemi reinforces its optimistic view and is ready to benefit from the economic recovery after the pandemic, 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 that offers a 24/7 platform to 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 - Accounting	1Q22	1Q21	Var. %
Gross Revenue (R\$ '000)	272,433	193,366	40.9%
Net Revenue (R\$ '000)	225,738	166,913	35.2%
EBITDA (R\$ '000)	144,761	95,127	52.2%
EBITDA Margin	64.1%	56.9%	7.1 p.p.
Profit (R\$ '000)	-16,355	38,945	-142%
Net Margin	-7.2%	23.3%	-30.6 p.p.
FFO (R\$ '000)	22,280	76,089	-70.7%
FFO Margin	9.9%	45.6%	-35.7 p.p.

Operating Indicators	1Q22	1Q21	Var. %
Total GLA (sqm) <sup>0</sup>	709,449	711,192	-0.2%
Owned GLA (sqm)	469,494	471,003	-0.3%
Average Owned GLA (sqm)	469,494	471,003	-0.3%
Total GLA, malls (sqm)	670,439	672,212	-0.3%
Owned GLA, malls (sqm)	436,384	437,923	-0.4%
Total number of malls <sup>(1)</sup>	16	16	0.0%
Total sales (R\$ '000)	3,341,466	1,885,292	77.2%
Same-store sales (SSS)	70.7%	-25.6%	96.3 p.p.
Same-area sales (SAS)	77.2%	-28.4%	105.6 p.p.
Same-store rents (SSR) <sup>(2)</sup>	69.9%	-4.2%	74.1 p.p.
Same-area rents (SAR) <sup>(3)</sup>	72.2%	-12.8%	85.0 p.p.
Occupancy cost (% of sales)	13.8%	16.8%	-3.0 p.p.
Occupancy rate	92.7%	90.3%	2.4 p.p.
Net delinquency rate	5.3%	11.3%	-6.0 p.p.

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

(2) Table number in the competency view.

(3) Table number in the competency view.

## Comment on Performance

### IGUATEMI PORTFOLIO

Portfolio	City	Total GCA (sqm) <sup>(1)</sup>	Total GLA (sqm)	Iguatemi Interest	Iguatemi GLA (sqm)
Iguatemi São Paulo	São Paulo	49,283	49,283	58.58%	28,870
JK Iguatemi	São Paulo	34,087	34,087	64.00%	21,815
Pátio Higienópolis	São Paulo	33,494	33,494	11.54%	3,865
Market Place	São Paulo	26,690	26,690	100.00%	26,690
Iguatemi Alphaville	Barueri	30,924	30,924	78.00%	24,121
Iguatemi Campinas	Campinas	77,557	73,388	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	22,344	22,344	50.00%	11,172
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>465,763</b>	<b>458,716</b>	<b>69.91%</b>	<b>320,668</b>
Iguatemi Porto Alegre <sup>(4)</sup>	Porto Alegre	68,243	64,795	42.58%	27,590
Praia de Belas	Porto Alegre	47,801	44,852	57.55%	25,812
<b>South Subtotal</b>		<b>116,045</b>	<b>109,648</b>	<b>48.70%</b>	<b>53,402</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>683,883</b>	<b>670,439</b>	<b>65.09%</b>	<b>436,384</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>722,893</b>	<b>709,449</b>	<b>66.18%</b>	<b>469,494</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>

Portfolio	1Q22	1Q21	Var. %
Iguatemi São Paulo	70,983	55,497	27.9%
JK Iguatemi	32,140	20,735	55.0%
Pátio Higienópolis	29,711	24,976	19.0%
Market Place	7,914	6,201	27.6%
Torres Market Place	5,640	5,945	-5.1%
Iguatemi Alphaville	9,556	8,127	17.6%
Iguatemi Campinas	33,699	25,927	30.0%
Galleria	7,922	5,761	37.5%
Iguatemi Esplanada <sup>(2)</sup>	20,970	16,320	28.5%
Iguatemi São Carlos	4,102	3,031	35.4%
Iguatemi Ribeirão Preto	8,994	6,407	40.4%
Iguatemi Rio Preto	9,945	7,544	31.8%
Iguatemi Porto Alegre	38,479	29,325	31.2%
Torre Iguatemi Porto Alegre	2,632	2,420	8.8%
Praia de Belas	15,936	12,210	30.5%
Iguatemi Brasília	12,927	10,210	26.6%
I Fashion Outlet Novo Hamburgo	3,906	2,731	43.0%
I Fashion Outlet Santa Catarina	1,975	1,307	51.1%
Power Center Iguatemi Campinas	986	776	26.9%
<b>Total</b>	<b>318,417</b>	<b>245,452</b>	<b>29.7%</b>

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

Portfolio	1Q22	1Q21	Var. %
Iguatemi São Paulo	7,211	3,600	100.3%
JK Iguatemi	4,770	2,021	136.1%
Pátio Higienópolis	3,735	2,411	54.9%
Market Place	3,323	1,974	68.3%
Torres Market Place	-	-	-
Iguatemi Alphaville	3,461	1,617	114.1%
Iguatemi Campinas	7,207	3,118	131.2%
Galleria	2,075	1,146	81.1%
Iguatemi Esplanada <sup>(2)</sup>	5,845	2,710	115.7%
Iguatemi São Carlos	641	255	151.5%
Iguatemi Ribeirão Preto	1,532	-	-
Iguatemi Rio Preto	1,426	-	-
Iguatemi Porto Alegre	6,256	3,479	79.8%
Torre Iguatemi Porto Alegre	-	-	-
Praia de Belas	2,944	1,510	95.0%
Iguatemi Brasília	2,171	1,098	97.8%
I Fashion Outlet Novo Hamburgo	-	-	-
I Fashion Outlet Santa Catarina	-	-	-
Power Center Iguatemi Campinas	381	170	124.2%
<b>Total</b>	<b>52,977</b>	<b>25,106</b>	<b>111.0%</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\$3.3 billion** in the quarter. The segments with the best sales performance in the quarter were Fashion, Footwear, Leather Goods and Miscellaneous, Health & Beauty, and Jewelry, posting a growth of 31.6% for the quarter.

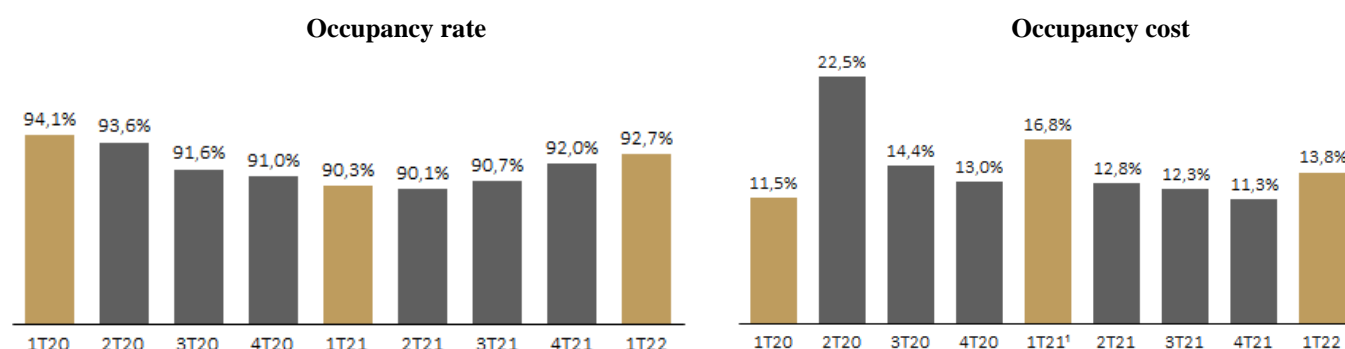
Same-Store Sales (SSS)	% GLA	1Q22 x 1Q21		
		Anchors	Other stores	TOTAL
Food & Beverage	13.3%	66.4%	89.9%	88.0%
Fashion, Footwear, Leather Goods	32.0%	115.9%	92.7%	96.4%
Household Goods, Bookstores, Stationery, Tech	12.4%	42.7%	44.5%	44.1%
Miscellaneous, Health & Beauty, Jewelry	17.1%	73.3%	50.1%	52.0%
Services, Entertainment, Others	25.2%	29.2%	55.0%	36.0%
<b>TOTAL</b>	<b>100.0%</b>	<b>64.5%</b>	<b>72.3%</b>	<b>70.8%</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.

Rental Revenue for assets at 100% reached R\$318.4 million in 1Q22, while Parking Revenue reached R\$52.9 million in the quarter.

### OCCUPANCY RATE AND COST

The portfolio's average occupancy rate was 92.7% in the quarter. The average occupancy cost was 13.8% in the quarter.



### DELINQUENCY

We ended 1Q22 with net delinquency at 5.3%, a quite healthy figure considering the seasonality underlying trade receivables due to the effects of rentals paid twice and the withdrawal of temporary discounts related to the automatic inflation adjustments.

## Comment on Performance

### CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

<b>Consolidated Income Statement - Accounting (R\$ '000)</b>	<b>1Q22</b>	<b>1Q21</b>	<b>Var. %</b>
<b>Gross revenue</b>	<b>272,433</b>	<b>193,366</b>	<b>40.9%</b>
Taxes and discounts	-46,125	-60,037	-23.2%
Straight-lining recognition of discounts <sup>(1)</sup>	-570	33,584	-101.7%
<b>Net revenue</b>	<b>225,738</b>	<b>166,913</b>	<b>35.2%</b>
Costs and expenses	-84,737	-69,058	22.7%
Other operating income (expenses)	4,133	-4,343	-195.2%
Share of profit (loss) of subsidiaries	-373	1,615	-123.1%
<b>EBITDA</b>	<b>144,761</b>	<b>95,127</b>	<b>52.2%</b>
<i>EBITDA Margin</i>	<i>64.1%</i>	<i>56.9%</i>	<i>7.1 p.p.</i>
Depreciation and amortization	-38,635	-37,144	4.0%
<b>EBIT</b>	<b>106,126</b>	<b>57,983</b>	<b>83%</b>
<i>EBIT margin</i>	<i>47%</i>	<i>34.7%</i>	<i>12.3 p.p.</i>
Finance income (costs)	-123,864	-2,548	4761.2%
Income tax and social contribution	1,383	-16,490	-108.4%
<b>Profit</b>	<b>-16,355</b>	<b>38,945</b>	<b>-142%</b>
<i>Net Margin</i>	<i>-7.3%</i>	<i>23.3%</i>	<i>-30.6 p.p.</i>
Attributable to the Company's owners	-17,334	19,625	-188.3%
Attributable to noncontrolling interests	979	19,320	-94.9%
<b>FFO</b>	<b>22,280</b>	<b>76,089</b>	<b>-70.7%</b>
<i>FFO Margin</i>	<i>9.9%</i>	<i>45.6%</i>	<i>-35.7 p.p.</i>

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

### STRAIGHT-LINING

As previously mentioned, Iguatemi adopted different discount policies during the period in which operations were restricted due to the pandemic, which, added to the other commercial discounts granted, will be straight-lined and amortized over the remaining term of each contract. Likewise, sales of co-participation, which until then were recorded as revenue in a single installment, began to be straight-lined and amortized over a period of 60 months, thus fully applying the provisions set out in CPC 06 (R2)/IFRS 16 – Leases on Iguatemi's financial statements.



## Comment on Performance

### GROSS REVENUE

Iguatemi's Gross Revenue for 1Q22 reached R\$272.4 million, up by 40.9% in relation to the same period in 2021.

Gross Revenue - Accounting (R\$ '000)	1Q22	1Q21	Var. %
Rentals	195,651	155,778	25.6%
Management Fees	14,291	9,607	48.8%
Parking	34,975	15,832	120.9%
Retail transactions	25,821	9,095	183.9%
Other	1,695	3,054	-44.5%
<b>Total</b>	<b>272,433</b>	<b>193,366</b>	<b>40.9%</b>

Rental Revenue, comprising Minimum Rent, Overage and Temporary Rent, grew by 25.6% over the 1Q21, accounting for 72% of the Company's Gross Revenue.

Rental Revenue - Accounting (R\$ '000)	1Q22	1Q21	Var. %
Minimum Rent	171,796	141,873	21.1%
Overage	8,471	5,787	46.4%
Temporary Rents	15,384	8,118	89.5%
<b>Total</b>	<b>195,651</b>	<b>155,778</b>	<b>25.6%</b>

This increase in Rental Revenue, compared to 1Q21, is mainly explained by:

- Minimum Rent: 21.1% increase, with the positive effect from the automatic inflation adjustments to lease agreements.
- Overage: 46.4% increase due to sales growth in Miscellaneous, Health & Beauty, Jewelry and Fashion, Footwear and Leather Goods categories.
- Temporary Rents: 89.5% increase, showing not only the resumption of flows, but also the positive expectations of operators about the sector.

Management Fees increased by 48.8% in relation to 1Q21, in line with the growth in operating revenues of the projects.

Parking Revenue reached R\$34.9 million, up by 120.9% when compared to 1Q21. Such growth derives from the fact that shopping malls remained closed during part of the first quarter of 2021.

Retail Transactions increased by 183.9% over 1Q21, mainly due to the entry of new I-retail stores last year and Iguatemi 365's growth.

### DEDUCTIONS, TAXES AND CONTRIBUTIONS

Deductions, Taxes and Contributions totaled R\$46.7 million (negative).

## Comment on Performance

### NET REVENUE

Net Revenue for 1Q22 reached R\$225.7 million, up by 35.2% over 1Q21.

### COSTS AND EXPENSES

Costs and Expenses - Accounting (R\$ '000)	1Q22	1Q21	Var. %
<b>Rental and Service Costs</b>	<b>-63,232</b>	<b>-47,140</b>	<b>34.1%</b>
Personnel	-7,397	-5,373	37.7%
Outside services	-1,486	-1,317	12.8%
Promotion fund	-634	-494	28.3%
Parking	-10,322	-8,841	16.8%
Retail transactions	-31,511	-16,915	86.3%
Other	-11,882	-14,200	-16.3%
<b>Expenses</b>	<b>-21,505</b>	<b>-21,918</b>	<b>-1.9%</b>
Personnel	-10,043	-11,004	-8.7%
Share-based compensation	-3,552	-2,137	66.2%
Outside services	-4,835	-3,920	23.3%
Other	-3,075	-4,857	-36.7%
<b>Subtotal</b>	<b>-84,737</b>	<b>-69,058</b>	<b>22.7%</b>
Depreciation and amortization	-38,635	-37,144	4.0%
<b>Total</b>	<b>-123,372</b>	<b>-106,202</b>	<b>16.2%</b>

Line item "Rental and Service Costs" totaled R\$63.2 million in 1Q22 (less depreciation and amortization), i.e., an increase of 34.1% over 1Q21, due to the higher personnel expenses, expenses on vacant areas and parking costs.

Expenses were 1.9% lower than 1Q21's figures, primarily due to the decrease in personnel expenses and other expenses.0}

### OTHER OPERATING INCOME (EXPENSES)

Other Operating Income (Expenses) - Accounting (R\$ '000)	1Q22	1Q21	Var. %
Other	4,133	-4,343	-195.2%
<b>Other Operating Income (Expenses)</b>	<b>4,133</b>	<b>-4,343</b>	<b>-195.2%</b>

Other Operating Income (Expenses) totaled R\$4.1 million (negative) referring to the allowance for doubtful debts, revenue from the resale of points and fines due to early leave of tenants.

### DEPRECIATION AND AMORTIZATION

The Depreciation and Amortization line item increased by 4.0% in the quarter, compared to the same period in 2021, to R\$38.6 million.

## Comment on Performance

### FINANCE INCOME (COSTS)

Finance Income (Costs), Net - Accounting (R\$ '000)	1Q22	1Q21	Var. %
Finance income	74,219	42,766	73.5%
Finance costs	-198,083	-45,314	337.1%
<b>Finance income (costs), net</b>	<b>-123,864</b>	<b>-2,548</b>	<b>4,761.2%</b>

In 1Q22, Iguatemi's Finance Income (Costs), Net totaled R\$123.9 million (negative), 4,761.2% higher than 1Q21's figures. Such negative results mostly derive from the mark-to-market adjustments to investments in Infracommerce, which depreciated in the first quarter. Moreover, the transactions involving a repurchase of shares through SWAP led to positive results in the quarter.

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

In 1Q22, Income Tax and Social Contribution totaled R\$4 million (negative) due to the tax deferral arising from the straight-lining and write-off of deferred taxes related to the partial losses on Infracommerce's investment.

### PROFIT AND FFO

Loss for the quarter totaled R\$16 million, down by 146.5% over 1Q21, with a net margin of -7.1%. FFO reached R\$22.6 million, down by 68.4% when compared to the same period in 2021, with a FFO margin of 10%.

### CONSOLIDATED EBITDA

Reconciliation of EBIT (LAJIR) and EBITDA (LAJIDA) – Accounting (R\$ '000)	1Q22	1Q21	Var. %
<b>Profit</b>	<b>-16,355</b>	<b>38,945</b>	<b>-142%</b>
(+) Income tax and social contribution	-1,383	16,490	<b>-108.4%</b>
(+) Finance costs	198,083	45,314	<b>337.1%</b>
(-) Finance income	-74,219	-42,766	<b>73.5%</b>
<b>EBIT (LAJIR)</b>	<b>106,126</b>	<b>57,983</b>	<b>83%</b>
(+) Depreciation and amortization	38,635	37,144	4.0%
<b>EBITDA</b>	<b>144,761</b>	<b>95,127</b>	<b>52.2%</b>
<b>Net revenue</b>	<b>225,738</b>	<b>166,913</b>	<b>35.2%</b>
<b>EBITDA Margin</b>	<b>64.1%</b>	<b>56.9%</b>	<b>7.1 p.p.</b>

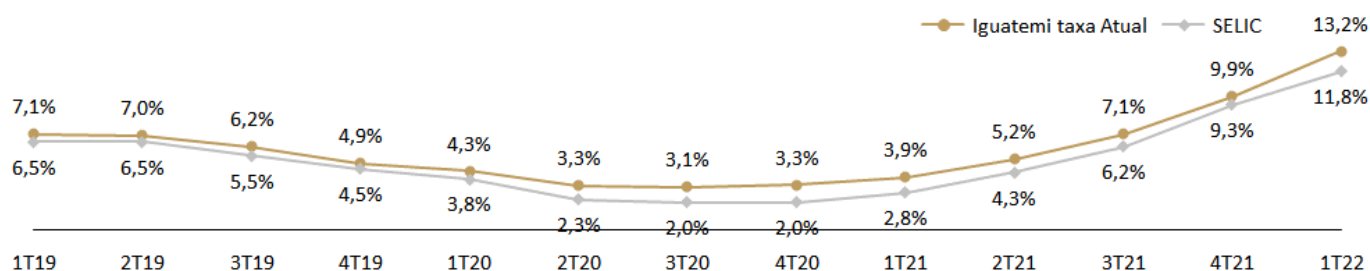
EBITDA reached R\$144.7 million in the quarter, up by 52.2% against 1Q21, with an EBITDA margin of 64.1%. The EBITDA margin drop partially arises from the growth in retail transactions and Iguatemi 365 operations that have lower margins.

## Comment on Performance

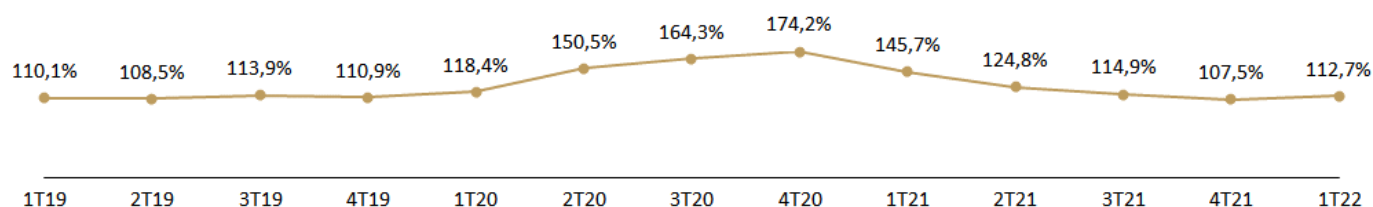
### INDEBTEDNESS

From an IESC standpoint, Iguatemi ended the quarter with a total debt of R\$3,380 million, with average duration of 3.3 years and average cost of 112.7% of CDI. The Cash Position reached R\$1,937 billion, down by 5.7% over 4Q21, leading to a Net Debt of R\$1,443 million and a Net Debt/EBITDA ratio of 2.76x, down by 0.15 over 4Q21.

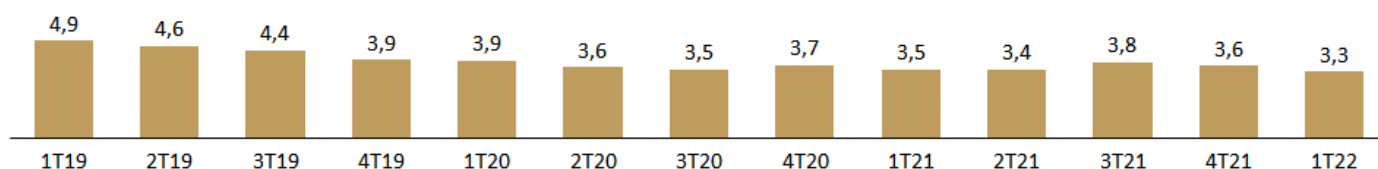
#### Debt Cost



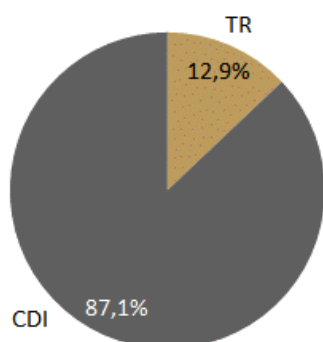
#### Debt Cost (% CDI)



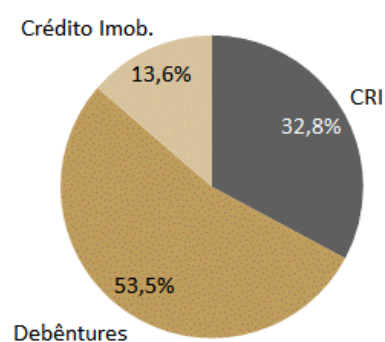
#### Debt Term (years)



#### Debt Profile by Index



#### Debt Profile by Category

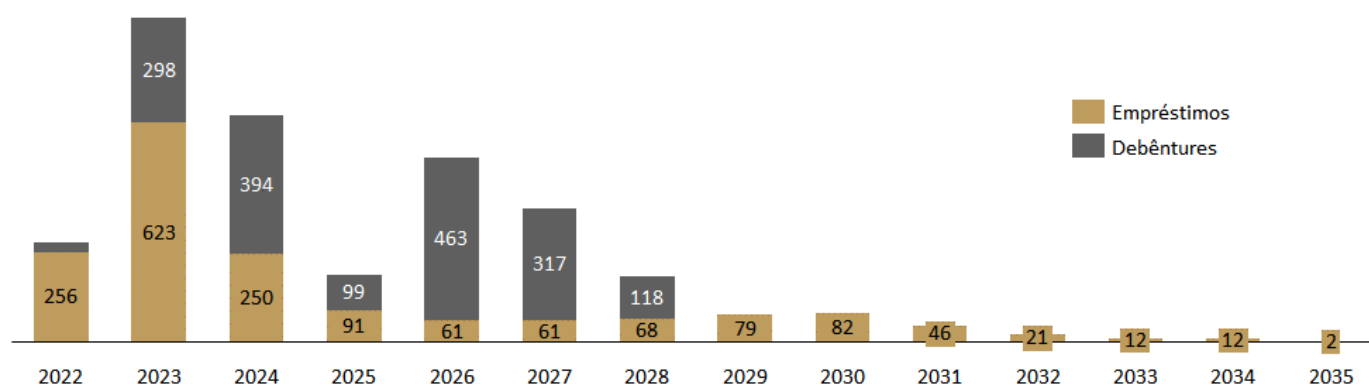


## Comment on Performance

Consolidated Figures (R\$ '000)	IGTI		
	03/31/22	12/31/21	Var. %
<b>Total Debt</b>	<b>3,380,252</b>	<b>3,423,926</b>	<b>-1.3%</b>
Cash and cash equivalents	1,937,228	2,054,091	-5.7%
<b>Net Debt</b>	<b>1,443,024</b>	<b>1,369,835</b>	<b>5.3%</b>
EBITDA (LTM) <sup>(1)</sup>	522,277	470,632	11.0%
<b>Net Debt/EBITDA</b>	<b>2.76x</b>	<b>2.91x</b>	<b>-0.15</b>
<b>Debt Cost (% CDI)</b>	<b>112.7%</b>	<b>111.8%</b>	<b>0.9 p.p.</b>
<b>Debt Term (years)</b>	<b>3.3</b>	<b>3.5</b>	<b>-0.2</b>

Total Debt by Index and Term (R\$ '000)	03/31/2022	%	12/31/2021	%
TR	437,344	12.9%	441,426	12.9%
CDI	2,942,908	87.1%	2,982,501	87.1%
Short term	339,948	10.1%	321,899	9.4%
Long term	3,040,304	89.9%	3,102,027	90.6%

### DEBT REPAYMENT SCHEDULE (R\$ '000)



### 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 March 31, 2022 are described in the following table:

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)	IGTI11 (UNITs)		theoretical)	% Total
	# common shares	# common shares	# preferred shares		
Controlling Shareholder	530,132,630			75,733,233	28.7%
Free Float	49,733,034	180,853,438	361,706,876	187,958,157	71.2%
Treasury shares	6	417,642	835,284	417,643	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 1Q22 at R\$20.45. Currently, 13 sell-side analysts have active coverage on Iguatemi shares.

## Comment on Performance

IGTI11 <sup>(1)</sup>	
Closing Price (03/31/2022)	R\$20.45
Highest Price in 1Q22	R\$21.47
Lowest Price in 1Q22	R\$15.03
Appreciation in 1Q22	13.17%
Number of Equivalent Units0}	264,109,033
Market Cap (03/31/2022)	R\$5,401,029,725
Average daily liquidity in 1Q22	R\$47,046,134

(1) Source: Broadcast, reporting date: 03/31/2022.

## 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.

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 in 2019. 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

## Comment on Performance

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 December 31, 2021, Iguatemi had **493 employees**, versus 372 employees as at December 31, 2020 (+32.5%). 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:

### Actions to reduce energy consumption

- Migration to the “Mercado Livre” (currently all our malls are in “Mercado Livre”);
- Continuous replacement of lamps and equipment by new more efficient technologies (Chillers, LED, among others);
- Automation of systems to improve the efficiency of malls (illumination, air conditioning, among others).

### Actions to save water and increase self-sufficiency

- Artesian wells;
- Water and sewage treatment stations;
- Installation of water saving equipment (aerators, toilet bowls, water-saving valves, among others).

### 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.

## **Comment on Performance**

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

### **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.**



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

## 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 March 31, 2022, holds 45.30% 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 March 31, 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.

	Interest %			
	03.31.2022		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.

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 May 3, 2022.

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

In the period ended March 31, 2022, no new and revised standards and interpretations were issued.

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

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
(a) Cash and cash equivalents				
Cash and banks	218	300	5,645	38,930
Total	<u>218</u>	<u>300</u>	<u>5,645</u>	<u>38,930</u>
(b) Short-term investments				
Investment fund on-shore (i)	98,138	112,068	1,512,472	1,524,174
Investment fund off-shore (ii)	82,995	98,604	367,930	441,022
Repurchase agreements (iii)	-	-	51,181	49,965
Total	<u>181,133</u>	<u>210,672</u>	<u>1,931,583</u>	<u>2,015,161</u>
Current	181,351	210,972	1,886,047	2,004,126
Noncurrent	-	-	51,181	49,965

- (i) These are represented by non-exclusive fixed-income investment funds, with daily liquidity and accumulated yield of 5.16% up to March 31, 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 March 31, 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	
	03.31.2022	12.31.2021
Rents and resale of points of sale receivable	277,812	286,003
Straight-lining, net of amortization (i)	237,171	237,741
Others (ii)	73,494	85,620
	<u>588,477</u>	<u>609,364</u>
Allowance for expected credit losses	<u>(112,329)</u>	<u>(109,786)</u>
	<u>476,148</u>	<u>499,578</u>
Current	245,472	266,855
Noncurrent	230,676	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 March 2022 amounted to R\$119,547 (R\$114,722 up to December 2021) in Parent and R\$363,361 (R\$343,436 up to December 2021) in Consolidated.
- (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	
	03.31.2022	12.31.2021
Falling due from 721 to 1440 days	147,219	147,972
Falling due from 361 to 720 days	83,457	84,751
Falling due up to 360 days	211,132	263,731
Overdue up to 30 days	16,186	7,617
Overdue from 31 to 60 days	15,214	5,085
Overdue from 61 to 90 days	13,041	1,947
Overdue from 91 to 120 days	4,904	4,039
Overdue from 121 to 360 days	23,016	25,448
Overdue over 360 days	74,308	68,774
	<u>588,477</u>	<u>609,364</u>

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

	Consolidated	
	03.31.2022	12.31.2021
Falling due from 721 to 1440 days	32,439	32,917
Falling due from 361 to 720 days	30,483	31,648
Falling due up to 360 days	141,715	194,148
Overdue up to 30 days	16,186	7,617
Overdue from 31 to 60 days	15,214	5,085
Overdue from 61 to 90 days	13,041	1,947
Overdue from 91 to 120 days	4,904	4,039
Overdue from 121 to 360 days	23,016	25,448
Overdue over 360 days	74,308	68,774
	<u>351,306</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”.

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

	Consolidated	
	03.31.2022	12.31.2021
Opening balance	(109,786)	(81,716)
Recognition of the allowance for expected credit losses	(2,826)	(29,480)
Write-off/reversal of uncollectible receivables	283	1,410
Closing balance	<u>(112,329)</u>	<u>(109,786)</u>

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

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

	%	
	03.31.2022	12.31.2021
Current	3,81%	4,01%
Overdue up to 30 days	29,31%	30,86%
Overdue from 31 to 60 days	34,38%	36,19%
Overdue from 61 to 90 days	39,73%	41,82%
Overdue from 91 to 120 days	44,41%	46,74%
Overdue from 121 to 360 days	65,75%	69,22%
Overdue over 360 days	100,00%	100,00%

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

	Consolidated	
	03.31.2022	12.31.2021
Current	(5,078)	(16,519)
Overdue up to 30 days	(4,803)	(2,337)
Overdue from 31 to 60 days	(5,309)	(1,840)
Overdue from 61 to 90 days	(5,259)	(814)
Overdue from 91 to 120 days	(2,211)	(1,888)
Overdue from 121 to 360 days	(15,361)	(17,614)
Overdue over 360 days	(74,308)	(68,774)
	<u>(112,329)</u>	<u>(109,786)</u>

#### Leases

The Company leases spaces in its shopping malls, with an effective term between four (4) and five (5) years, with the option of renewal after this period. Exceptionally, they may have contracts with different effective terms and conditions. The amounts are adjusted annually, according to market indexes. The future minimum rent installments to be billed on non-cancelable leases, considering the stores in operation as at March 31, 2022 and December 31, 2021, are as follows:

	Consolidated	
	03.31.2022	12.31.2021
Up to one year	610,066	604,686
From two to five years	1,549,864	1,468,088
Over 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 March 31, 2022 and December 31, 2021 are as follows:

**a. Balances**

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Current assets:				
Dividends receivable:				
Iguatemi Empresa de Shopping Centers S.A.	73,080	82,170	-	-
EDS66 Participações S.A.	473	473	-	-
Total current assets	<u>73,553</u>	<u>82,643</u>	<u>-</u>	<u>-</u>
Noncurrent assets:				
Due from related parties:				
Due from other related parties:				
Shopping Center Galleria (iv)	-	-	5,018	4,828
Shopping Center Iguatemi São Paulo (iii)	-	-	4,093	4,093
Praia de Belas Shopping Center (iii)	-	-	321	321
Federação das Entidades Assistenciais Campinas (i) (CDI + 1% p.a.)	-	-	20,555	22,399
Shopping Center Iguatemi Ribeirão Preto (vi) (CDI + 4% p.a.)	-	-	1,248	1,652
Other related parties (ii)	-	-	1,524	1,319
Total receivables from related parties	-	-	32,759	34,612
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>32,759</u>	<u>34,612</u>
Current liabilities:				
Payables to related parties:				
Arrendamento Shopping Center Iguatemi São Paulo (v)	-	-	2,007	2,798
Other related parties (ii)	-	1,868	-	-
Total payables to related parties	-	1,868	2,007	2,798
Dividends payable:				
Controlling shareholders:				
Company x shareholders	57,191	57,191	57,191	57,191
Minorities:				
Noncontrolling interests	-	-	17	17
Total dividends payable (note 14 e)	57,191	57,191	57,208	57,208
Total current liabilities	<u>57,191</u>	<u>59,059</u>	<u>59,215</u>	<u>60,006</u>

- (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 April 30, 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) Related parties between the civil and the commercial condominium of Galleria Shopping Mall, which will be settled according to the insurer's indemnity.
- (v) 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).
- (vi) This refers to a loan between the civil condominium and the commercial condominium of Shopping Center Iguatemi Ribeirão Preto, yielding interest equivalent to 4% of the CDI p.a., with repayment scheduled for August 31, 2023.



**Transactions**

	Parent		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Finance income:				
Iguatemi Empresa de Shopping Centers S.A.	-	(390)	-	(390)
Intercompany loans:				
Federação das Entidades Assistenciais de Campinas (i)	-	-	516	142
Shopping Center Iguatemi Ribeirão Preto (ii)	-	-	41	16
	-	-	557	158

**Management compensation**

The compensation paid to the officers responsible for planning, steering and controlling the Company's operations, which include the Board of Directors' members and statutory officers, is as follows: The compensation for FY2021 was approved at the Annual Shareholders' Meeting held on April 27, 2021.

	Parent		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Short-term benefits (i)	496	809	10.214	5.251
Share-based payment (ii)	-	-	1.737	1.213
	496	809	11.951	6.464

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

**6 Investments****Breakdown of investments**

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Goodwill from asset appreciation	-	-	3,495	3,495
Equity interests	3,399,387	3,396,057	144,532	145,328
Other investments	1,297	297	22,514	21,514
	3,400,684	3,396,354	170,541	170,337

## Variations in equity interests

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Opening balance	3,396,057	1,593,531	145,328	143,074
Capital increase	-	3,995	-	638
Advances for future capital increase	295	1,855	-	-
Capital increase in the parent (ii)	-	357,529	-	-
Gain on the acquisition of equity interests (i)	-	1,294,283	-	-
Share of profit (loss) of subsidiaries	(517)	226,008	(373)	2,829
Dividends received	-	(83,363)	(423)	(1,213)
Other	3,552	2,219	-	-
Closing balance	<u>3,399,387</u>	<u>3,396,057</u>	<u>144,532</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 March 31, 2022, Management analyzed the financial information on subsidiaries with non-controlling interests and joint ventures, and concluded that such information is immaterial for reporting purposes. However, as additional information, significant balances of assets, liabilities and profit or loss for the years are as follows:

	Assets		Capital		Equity		Profit (loss) for the period	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021	03.31.2022	12.31.2021	03.31.2022	03.31.2021
AGSC	460	747	74	74	131	287	1,021	862
JKES	2,820	3,279	1	1	1,696	2,025	2,531	(1,322)
Other	5,792	5,846	11,807	11,807	5,778	5,831	(53)	(21)

## 7 Investment properties

### At cost

Description	Remaining average useful life in years	Land	Buildings, facilities and other	Accumulated depreciation	Total
Consolidated before goodwill					
03.31.2022	28 to 60 (*)	454,550	4,958,129	(1,176,483)	4,236,196
12.31.2021	29 to 60 (*)	454,550	4,929,883	(1,143,113)	4,241,320
Goodwill reclassified (**)					
03.31.2022	39 a 60	34,785	58,576	(15,877)	77,484
12.31.2021	40 a 60	34,785	58,576	(15,560)	77,801
Total consolidated in 2022		<u>489,335</u>	<u>5,016,705</u>	<u>(1,192,360)</u>	<u>4,313,680</u>
Total consolidated in 2021		<u>489,335</u>	<u>4,988,459</u>	<u>(1,158,673)</u>	<u>4,319,121</u>

- (\*) 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 March 31, 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	
	03.31.2022	12.31.2021
Opening balance	4,319,121	4,328,984
Additions	27,572	128,789
Write-offs	-	(10,386)
Transfer	-	2,417
Depreciation	(33,013)	(130,683)
Closing balance	<u>4,313,680</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:

	12.31.2021	12.31.2020
	Shopping malls in operation	Shopping malls in operation
Fair value	14,033,843	14,612,279
Gross leasable area (thousand m2)	486	488

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>	<u>12.31.2020</u>
Average actual discount rate	7.3% p.a.	6.5% p.a.
Occupancy rate	94.9%	94.2%
Actual growth rate in perpetuity	2% p.a.	2% p.a.
Annual inflation in perpetuity	3.9% p.a.	3.7% p.a.

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

## 8 Borrowings and financing

		Parent		Consolidated	
		<u>03.31.2022</u>	<u>12.31.2021</u>	<u>03.31.2022</u>	<u>12.31.2021</u>
Banco Itaú TR + 6.0% to 8.6% p.a.	July 10, 2031	-	-	63,097	64,679
Banco Itaú TR + 6.0% to 8.6% p.a.	December 15, 2030	-	-	117,011	120,156
RB Capital CDI + 0.15% p.a.	September 17, 2025	-	-	136,901	154,371
RB Capital CDI + 1.30% p.a.	December 15, 2034	-	-	96,810	97,242
RB Capital CDI + 1.30% p.a.	March 19, 2035	-	-	99,217	99,421
RB Capital CDI - 0.10% p.a.	June 19, 2023	-	-	181,504	215,871
RB Capital 96% of CDI	September 18, 2024	-	-	278,070	282,195
Apice 97.5% of CDI	June 27, 2023	-	-	259,619	253,314
Banco Itaú TR + 5.0% to 8.6% p.a.	March 29, 2032	-	-	172,476	172,037
Banco Itaú TR + 5.0% to 8.6% p.a.	March 29, 2032	-	-	84,761	84,554
Banco Alpha S.A. CDI + 2.9% p.a.	October 2, 2023	52,914	51,292	52,914	51,292
Banco Safra S.A. CDI + 1.75% p.a.	December 20, 2024	37,942	36,885	37,942	36,885
Banco Itaú S.A. CDI + 1.40% p.a.	December 20, 2024	16,110	15,657	16,110	15,657
Promissory notes - CDI+1.50% p.a.	October 17, 2022	68,201	66,298	68,201	66,298
		<u>175,167</u>	<u>170,132</u>	<u>1,664,633</u>	<u>1,713,972</u>
Current		90,269	85,234	313,571	300,205
Noncurrent		84,898	84,898	1,351,062	1,413,767

### Breakdown of debt by index

	Parent		Consolidated	
	<u>03.31.2022</u>	<u>12.31.2021</u>	<u>03.31.2022</u>	<u>12.31.2021</u>
TR	-	-	437,345	441,426
CDI	<u>175,167</u>	<u>170,132</u>	<u>1,227,288</u>	<u>1,272,546</u>
	<u>175,167</u>	<u>170,132</u>	<u>1,664,633</u>	<u>1,713,972</u>

**Debt repayment schedule**

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

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
2023 to 2024	84,898	67,449	815,841	859,879
2025 to 2035	-	17,449	535,221	553,888
	<u>84,898</u>	<u>84,898</u>	<u>1,351,062</u>	<u>1,413,767</u>

**Variations in borrowings and financing**

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Opening balance	170,132	120,455	1,713,972	2,303,837
Borrowings	-	65,000	-	65,000
Payments of principal and interest	-	(24,514)	(90,834)	(764,828)
Accrued interest	5,035	9,191	40,013	104,064
Borrowing costs	-	-	1,482	5,899
Closing balance	<u>175,167</u>	<u>170,132</u>	<u>1,664,633</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.

**9 Debentures**

	Consolidated	
	03.31.2022	12.31.2021
Debentures 7th issue	395,096	402,212
Debentures 9th issue	309,794	299,551
Debentures 10th issue	498,275	509,955
Debentures 11th issue	512,454	498,236
	<u>1,715,619</u>	<u>1,709,954</u>
Current	26,377	21,694
Noncurrent	1,689,242	1,688,260

The main characteristics concerning the 7<sup>th</sup>, 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> 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	Indebtedness and leverage level		
7th issue	Net Debt / EBITDA	< 3.50	and EBITDA/Net Finance Costs > 2.00
9th issue	Net Debt / EBITDA	< 4.00	and EBITDA/Net Finance Costs > 2.00
10th issue	Net Debt / EBITDA	< 4.00	and EBITDA/Net Finance Costs > 2.00
11th issue	Net Debt / EBITDA	< 4.00	and EBITDA/Net Finance Costs > 2.00

Compliance with the financial ratios must be achieved on a quarterly basis. The covenants were met as at March 31, 2021 and there are no renegotiation clauses.

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

	Consolidated	
	03.31.2022	12.31.2021
Opening balance	1,709,954	1,271,148
Borrowings	-	500,000
Payments of principal and interest	(45,004)	(158,837)
Issue costs	982	3,686
Accrued interest	49,687	93,957
Closing balance	<u>1,715,619</u>	<u>1,709,954</u>

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

	Consolidated	
	03.31.2022	12.31.2021
2023 9th issue	300,000	300,000
2024 7th issue	395,176	395,176
2025 10th issue	100,000	100,000
2026 11th issue	263,871	263,871
2027 10th issue	400,000	400,000
2028 11th issue	236,129	236,129
	<u>1,695,176</u>	<u>1,695,176</u>
Unrecognized issuance costs	(5,934)	(6,916)
	<u>1,689,242</u>	<u>1,688,260</u>

## 10 Taxes payable

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Income tax and social contribution payable	-	231	-	7,619
Deferred taxes (i)	3,325	1,892	32,393	30,318
PIS, Cofins and Social Security Funding Tax - Finsocial	45	735	7,069	8,286
Other taxes and contributions (ii)	-	844	12,600	7,195
	<u>3,370</u>	<u>3,702</u>	<u>52,062</u>	<u>53,418</u>
Current	45	1,810	19,669	21,310
Noncurrent	3,325	1,892	32,393	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 (ii).
- (ii). The balance reported as at March 31, 2022 substantially refers to the Urban Property Tax (IPTU), in the amount of R\$10,402 - Consolidated.

## 11 Provision for tax, labor and civil risks

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

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Noncurrent:				
Corella (i)	-	-	37,614	37,614
Labor	10,118	9,760	10,683	10,304
Other (ii)	3,048	3,048	4,546	4,610
	<u>13,166</u>	<u>12,808</u>	<u>52,843</u>	<u>52,528</u>
Assets recorded due to the possibility of repurchasing the equity interest in Corella (i)	-	-	(6,970)	(6,970)
	<u>13,166</u>	<u>12,808</u>	<u>45,873</u>	<u>45,558</u>

### *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 March 31, 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 March 31, 2022 (R\$1,196 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 March 31, 2022, amounting to R\$10,118 (R\$9,760 in 2021) and R\$10,683 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 March 31, 2022, the estimated losses on tax lawsuits total R\$67,106 (R\$47,581 in 2021) in Consolidated; civil lawsuits: R\$117,087 (R\$99,617 in 2021) in Consolidated; and indemnification lawsuits: R\$6,499 (R\$5,632 in 2021) in Consolidated.

***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	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Opening balance	12,808	8,433	45,558	33,838
Provisions net of reversals	358	4,375	315	11,720
Closing balance	13,166	12,808	45,873	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.0}

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:

	03.31.2022			12.31.2021		
	Fair value through profit or loss	Amortizable cost	Total	Fair value through profit or loss	Amortizable cost	Total
<b>Assets</b>						
Cash and cash equivalents	5,645	-	5,645	38,930	-	38,930
Short-term investments	1,880,402	51,181	1,931,583	1,965,196	49,965	2,015,161
Trade receivables	-	402,654	402,654	-	413,958	413,958
Other receivables	-	73,494	73,494	-	85,620	85,620
Loans receivable	-	194	194	-	384	384
Receivables from other related parties	-	32,759	32,759	-	34,612	34,612
Other investments	22,514	-	22,514	21,514	-	21,514
<b>Total</b>	<b>1,908,561</b>	<b>560,282</b>	<b>2,468,843</b>	<b>2,025,640</b>	<b>584,539</b>	<b>2,610,179</b>
<b>Liabilities</b>						
Trade payables	-	16,776	16,776	-	19,597	19,597
Borrowings and financing	-	1,664,633	1,664,633	-	1,713,972	1,713,972
Debentures and charges	-	1,715,619	1,715,619	-	1,709,954	1,709,954
Mandatory minimum dividend payable	-	57,208	57,208	-	57,208	57,208
Other liabilities	-	23,043	23,043	-	53,195	53,195
<b>Total</b>	<b>-</b>	<b>3,477,279</b>	<b>3,477,279</b>	<b>-</b>	<b>3,553,926</b>	<b>3,553,926</b>

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

- (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 March 31, 2022 and December 31, 2021, the instruments recorded at fair value were classified as follows:

Description	Fair value hierarchy	03.31.2022	12.31.2021
Short-term investments	2nd Level	1,880,402	1,965,196
Other investments	3rd Level	22,514	21,514
		<u>1,902,916</u>	<u>1,986,710</u>

### 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.

#### *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	
	03.31.2022	12.31.2021
Cash, cash equivalents and short-term investments	1,937,228	2,054,091
Borrowings, financing and debentures	(3,380,252)	(3,423,926)
Net financial position	(1,443,024)	(1,369,835)
Equity	3,418,906	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. The Company and its investees do not have any derivative contracts, except for the swap disclosed below to hedge against this risk, as they understand that this risk is mitigated by the existence of assets pegged to the CDI.

**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 March 31, 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.

As at March 31, 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	Over 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total
Probable scenario											
Debts in CDI	CDI maintenance	21,210	14,166	-	-	35,376	431,890	431,749	185,517	80,865	1,130,021
Debts in TR	TR maintenance	-	-	-	-	-	36,119	63,166	50,618	62,185	212,088
Total related to interest rates		21,210	14,166	-	-	35,376	468,009	494,915	236,135	143,050	1,342,109
Possible scenario > 25%											
Debts in CDI	Increase in CDI	24,028	17,063	-	-	41,091	520,807	524,887	223,533	97,737	1,366,964
Debts in TR	Increase in TR	-	-	-	-	-	36,218	63,990	52,199	67,082	219,489
Total related to interest rates		24,028	17,063	-	-	41,091	557,025	588,877	275,732	164,819	1,586,453
Remote scenario > 50%											
Debts in CDI	High increase in CDI	26,815	19,937	-	-	46,752	608,427	616,769	260,980	114,249	1,600,425
Debts in TR	High increase in TR	-	-	-	-	-	36,319	64,825	53,820	72,200	227,164
Total related to interest rates		26,815	19,937	-	-	46,752	644,746	681,594	314,800	186,449	1,827,589
Possible scenario < 25%											
Debts in CDI	Decrease in CDI	18,360	11,245	-	-	29,605	341,624	337,305	146,909	63,618	889,456
Debts in TR	Decrease in TR	-	-	-	-	-	36,019	62,352	49,076	57,499	204,946
Total related to interest rates		18,360	11,245	-	-	29,605	377,643	399,657	195,985	121,117	1,094,402
Remote scenario < 50%											
Debts in CDI	Decrease in CDI	15,476	8,299	-	-	23,775	249,948	241,497	107,683	45,974	645,102
Debts in TR	Decrease in TR	-	-	-	-	-	27,658	47,649	37,240	43,083	155,630
Total related to interest rates		15,476	8,299	-	-	23,775	277,606	289,146	144,923	89,057	800,732

*Estimated impacts on the Company's debts*

Transaction	Parent 2022					Consolidated 2022				
	Up to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total	Up to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total
Possible Scenario - Probable Scenario										
Debts in CDI	2,818	2,897	-	-	5,715	88,917	93,138	38,016	16,872	236,943
Debts in TR	-	-	-	-	-	99	824	1,581	4,897	7,401
Total impact	2,818	2,897	-	-	5,715	89,016	93,962	39,597	21,769	244,344
Remote Scenario - Probable Scenario										
Debts in CDI	5,605	5,771	-	-	11,376	176,537	185,020	75,463	33,384	470,404
Debts in TR	-	-	-	-	-	200	1,659	3,202	10,015	15,076
Total impact	5,605	5,771	-	-	11,376	176,737	186,679	78,665	43,399	485,480
Possible Scenario - Probable Scenario										
Debts in CDI	(2,850)	(2,921)	-	-	(5,771)	(90,266)	(94,444)	(38,608)	(17,247)	(240,565)
Debts in TR	-	-	-	-	-	(100)	(814)	(1,542)	(4,686)	(7,142)
Total impact	(2,850)	(2,921)	-	-	(5,771)	(90,366)	(95,258)	(40,150)	(21,933)	(247,707)
Remote Scenario - Probable Scenario										
Debts in CDI	(5,734)	(5,867)	-	-	(11,601)	(181,942)	(190,252)	(77,834)	(34,891)	(484,919)
Debts in TIR	-	-	-	-	-	(8,461)	(15,517)	(13,378)	(19,102)	(56,458)
Total impact	(5,734)	(5,867)	-	-	(11,601)	(190,403)	(205,769)	(91,212)	(53,993)	(541,377)

### 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	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Income tax and social contribution - current	-	-	(19,224)	(9,478)
Income tax and social contribution - deferred	5,381	-	20,607	(7,012)
	<u>5,381</u>	<u>-</u>	<u>1,383</u>	<u>(16,490)</u>

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

	Parent		Consolidated	
	03.31.2021	03.31.2021	03.31.2022	03.31.2021
Profit (loss) before income tax and social contribution	(22,714)	-	(17,738)	56,330
Statutory tax rate	34%	-	34%	34%
Income tax and social contribution expenses at the statutory rate	<u>7,723</u>	<u>-</u>	<u>6,031</u>	<u>(19,152)</u>
Tax effects on:				
Share of profit (loss) of subsidiaries	(176)	-	962	549
Tax base difference for entities subject to the deemed income taxation regime	-	-	6,205	4,268
Permanent deductions (additions) and other	<u>(2,166)</u>	<u>-</u>	<u>(11,815)</u>	<u>(2,155)</u>
Income tax and social contribution expenses at the effective rate	<u>5,381</u>	<u>-</u>	<u>1,383</u>	<u>(16,490)</u>

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

	Parent		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Tax loss carryforwards	-	-	154,867	141,385
Other temporary additions	-	-	14,631	14,631
<b>Deferred taxes - assets</b>	<u>-</u>	<u>-</u>	<u>169,498</u>	<u>156,016</u>
Temporary differences (tax depreciation)	-	-	(202,129)	(206,641)
Straight-lining of discounts - COVID 19	-	-	(93,581)	(95,480)
Fair value adjustment (i)	<u>(10,478)</u>	<u>(15,860)</u>	<u>(88,365)</u>	<u>(89,077)</u>
<b>Deferred taxes - liabilities</b>	<u>(10,478)</u>	<u>(15,860)</u>	<u>(384,075)</u>	<u>(391,198)</u>
<b>Net deferred taxes</b>	<u>(10,478)</u>	<u>(15,860)</u>	<u>(214,577)</u>	<u>(235,182)</u>

- (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 March 31, 2022, the Company's paid-in capital amounted to R\$1,099,516 (R\$1,099,516 as at December 31, 2021). On October 1, 2021, the Extraordinary General Meeting approved a capital increase amounting to R\$357,529, 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\$16,496 (R\$12,944 as at December 31, 2021).

#### *Treasury shares*

As at March 31, 2022, the Company's treasury shares amounted to R\$7,831 (R\$31 in 2021), comprising 434,348 common shares (16,700 in 2021).

### 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	
	03.31.2022	03.31.2021
Basic earnings (loss) per share from operations (in R\$)	(0.01482)	0.02233
Diluted earnings (loss) per share from operations (in R\$)	(0.01482)	0.02233

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

	Parent and Consolidated	
	03.31.2022	03.31.2021
Profit (loss) for the period attributable to the Company's owners	(17,333)	19,625
Weighted average number of shares used to calculate earnings (loss) per share	1,169,734,497	878,890,000

**16 Insurance**

As at March 31, 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 Sompó 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.

**17 Net revenue from rentals and services**

Net revenue from rentals and services is represented by:

	Consolidated	
	03.31.2022	03.31.2021
Rents	195,651	155,778
Parking lots	34,975	15,832
Services rendered	15,854	12,479
Retail transactions (i)	25,821	9,095
Other	132	182
Gross revenue from rentals and services	272,433	193,366
Taxes and deductions	(46,695)	(26,453)
Net revenue from rentals and services (ii)	225,738	166,913

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

### Parent

	03.31.2022			03.31.2021		
	Cost of services	Administrative expenses	Total	Cost of services	Administrative expenses	Total
Depreciation and amortization	-	(1)	(1)	-	-	-
Personnel	-	(718)	(718)	-	(2,993)	(2,993)
Share-based compensation	-	-	-	-	-	-
Outside services	(3)	(214)	(217)	(1)	(99)	(100)
Other	-	(304)	(304)	-	(1,260)	(1,260)
	<u>(3)</u>	<u>(1,237)</u>	<u>(1,240)</u>	<u>(1)</u>	<u>(4,352)</u>	<u>(4,353)</u>

### Consolidated

	03.31.2022			03.31.2021		
	Cost of services	Administrative expenses	Total	Cost of services	Administrative expenses	Total
Depreciation and amortization	(32,491)	(6,145)	(38,636)	(30,497)	(6,647)	(37,144)
Personnel	(7,397)	(10,043)	(17,440)	(5,373)	(11,004)	(16,377)
Share-based compensation	-	(3,552)	(3,552)	-	(2,137)	(2,137)
Outside services	(1,486)	(4,835)	(6,321)	(1,317)	(3,920)	(5,237)
Promotion fund	(634)	-	(634)	(494)	-	(494)
Parking	(10,322)	-	(10,322)	(8,841)	-	(8,841)
Retail transactions (i)	(31,511)	-	(31,511)	(16,915)	-	(16,915)
Other	(11,882)	(3,074)	(14,956)	(14,200)	(4,857)	(19,057)
	<u>(95,723)</u>	<u>(27,649)</u>	<u>(123,372)</u>	<u>(77,637)</u>	<u>(28,565)</u>	<u>(106,202)</u>

(i). Refer to expenses on retail and e-commerce transactions.

## 19 Finance income (costs)

	Parent		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Finance income:				
Interest income	11	3	3,164	490
Inflation and exchange gains	7	4,753	135	12,178
Income from short-term investments (i)	118	1,300	23,195	15,624
Gain on swap transactions (ii)	-	-	21,555	12,545
Gain on fair value measurement (iii)	5,107	-	24,954	-
Other finance income	-	-	1,216	1,929
	<u>5,243</u>	<u>6,056</u>	<u>74,219</u>	<u>42,766</u>

	Parent		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Finance costs:				
Interest on borrowings and financing	(5,035)	(1,214)	(41,495)	(20,544)
Inflation and exchange losses	(14,600)	(3)	(63,853)	(30)
Charges on debentures	-	-	(50,669)	(13,631)
Taxes and fees	(1,442)	(480)	(3,768)	(2,926)
Loss on fair value measurement (iii)	(4,686)	-	(32,345)	-
Other finance costs	(82)	(37)	(5,953)	(8,183)
	<u>(25,845)</u>	<u>(1,734)</u>	<u>(198,083)</u>	<u>(45,314)</u>
Finance income (costs)	<u>(20,602)</u>	<u>4,322</u>	<u>(123,864)</u>	<u>(2,548)</u>

- (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). Substantially refers to mark-to-market adjustments to investments in a foreign investment fund, as stated in note 3, 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 March 31, 2022, the Company's contributions totaled R\$64 (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 March 31, 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.

**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**

At the Annual Shareholders' Meeting held on April 29, 2022, the Company approved the payment of dividends amounting to R\$90,000. This amount will be settled in three equal, consecutive installments, with the first one falling due on May 10, 2022, the second one on August 10, 2022 and the third installment maturing on November 10, 2022.

**Comments on the Behavior of Business Projections**

As at March 31, 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 Income, 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 March 31, 2022.

São Paulo, May 03, 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**

Mrs. 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 March 31, 2022.

São Paulo, May 03, 2022. Cristina

Anne Betts  
CEO

Guido Barbosa de Oliveira  
Chief Financial and Investor Relations Officer

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

Mrs. 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 March 31, 2022.

São Paulo, May 03, 2022. Cristina

Anne Betts  
CEO

Guido Barbosa de Oliveira  
Chief Financial and Investor Relations Officer