



JHSF WEBCAST DE RESULTADOS 2T20



A Administração faz declarações sobre eventos futuros que estão sujeitos a riscos e incertezas. Tais declarações têm como base estimativas e suposições da Administração e informações a que a Companhia atualmente tem acesso. Declarações sobre eventos futuros incluem informações sobre suas intenções, estimativas ou expectativas atuais, assim como aquelas dos membros do Conselho de Administração e Diretores da Companhia.

As ressalvas com relação a declarações e informações acerca do futuro também incluem informações sobre resultados operacionais possíveis ou presumidos, bem como declarações que são precedidas, seguidas ou que incluem as palavras

"acredita", "poderá", "irá", "continua", "espera", "prevê", "pretende", "planeja", "estima" ou expressões semelhantes.

As declarações e informações sobre o futuro não são garantias de desempenho. Elas envolvem riscos, incertezas e suposições porque se referem a eventos futuros, dependendo, portanto, de circunstâncias que poderão ocorrer ou não.

Os resultados futuros e a criação de valor para os acionistas poderão diferir de maneira significativa daqueles expressos ou estimados pelas declarações com relação ao futuro. Muitos dos fatores que irão determinar estes resultados e valores estão além da capacidade de controle ou previsão da Companhia.



DESTAQUES DO TRIMESTRE

- ✓ Receita Bruta Consolidada **cresceu 70,3% x 2T19;**
- ✓ EBITDA Ajustado Consolidado **cresceu 236,3% x 2T19;**
- ✓ Lucro Líquido Consolidado **cresceu 5.028,1% x 2T19;**
- ✓ **Crescimento** das vendas em Incorporações **de 465,4% e de 778,4% no EBITDA Ajustado;**
- ✓ **Renda Recorrente com EBITDA Ajustado e Geração Operacional de Caixa positivo**, apesar dos impactos gerados pela COVID-19;
- ✓ **Superação do *Breakeven* nas atividades do Aeroporto;**
- ✓ **5º app lançado** - CJ Food, fortalecendo a nossa estratégia digital.



INTENSIFICAÇÃO ESTRATÉGIA DIGITAL JHSF

JHSF

- ✓ **LANÇAMENTO** do aplicativo **CJ Food**
- ✓ **CJ FASHION:** Vendas **+271,5%** e Pedidos **+176,1%**
- ✓ **CJ CONCIERGE:** Vendas **+332,5%**
- ✓ **JHSF REAL ESTATE SALES:** Usuários **+682,6%**
- ✓ **DELIVERY FASANO:** Pedidos **+963,6%**
- ✓ **JHSF Labs** com robusto *pipeline*
- ✓ Comunicação **Multiplataformas** e via **Mídia Social**



INCORPORAÇÃO

- ✓ Ritmo **comercial aquecido**: **+465,4% em Vendas**
- ✓ Vendas via **Canal Digital**



RENDA RECORRENTE

- ✓ **Retomada operações** em Junho;
- ✓ **Sem Linearização** dos efeitos COVID-19;
- ✓ Obras de expansão Cidade Jardim Shops, Shopping Cidade Jardim e Catarina Fashion Outlet;
- ✓ Novos projetos: Faria Lima Shops, Real Parque e Boa Vista Village Mall



Cidade Jardim Shops

HOSPITALIDADE E GASTRONOMIA

- ✓ Restaurantes operando via **Delivery**;
- ✓ **Retomada Hotéis** um ritmo saudável, com os Hotéis de lazer acima do esperado



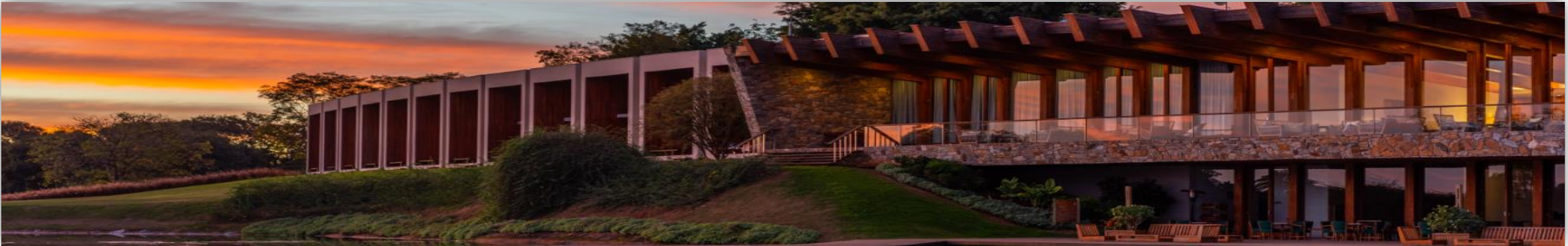
AEROPORTO EXECUTIVO

- ✓ Operação 24x7, com **capacidade de hangaragem tomada**;
- ✓ Início das obras de **expansão** (construção de 3 novos hangares)

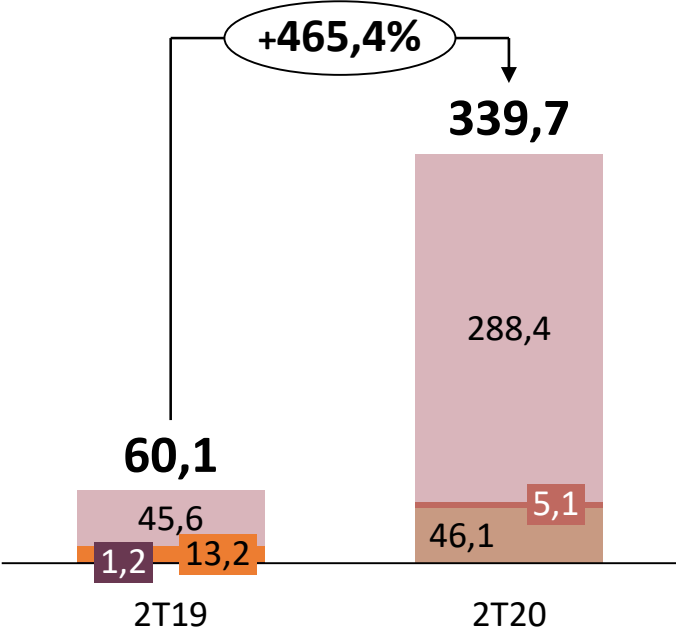


Foto da expansão

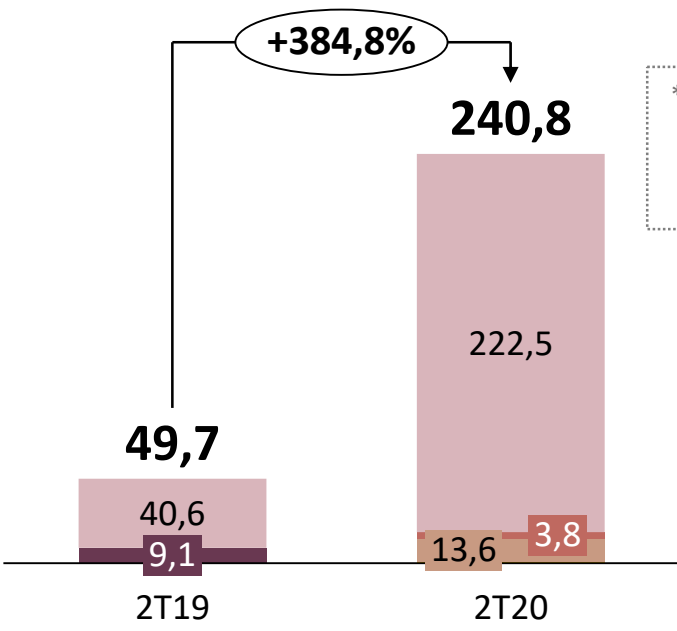




VENDAS CONTRATADAS

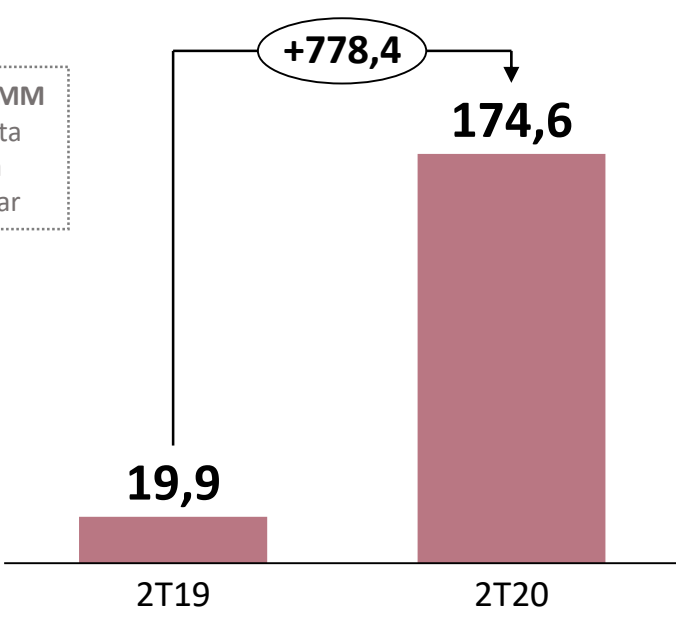


RECEITA BRUTA*



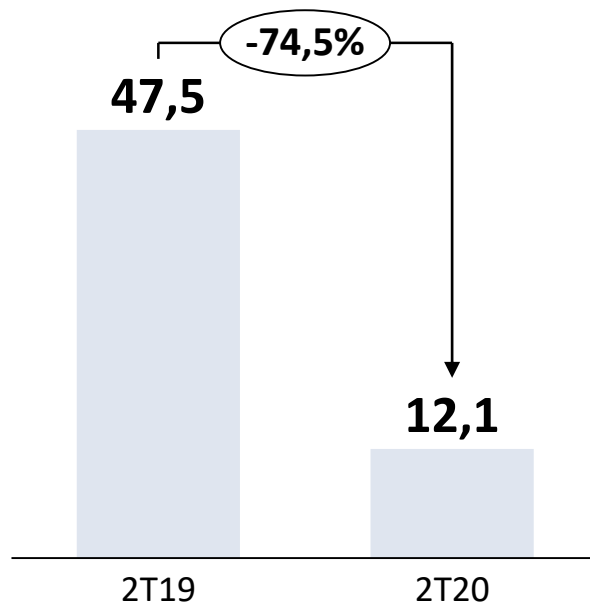
*R\$167,3 MM de Receita Bruta a Performar

EBITDA AJUSTADO

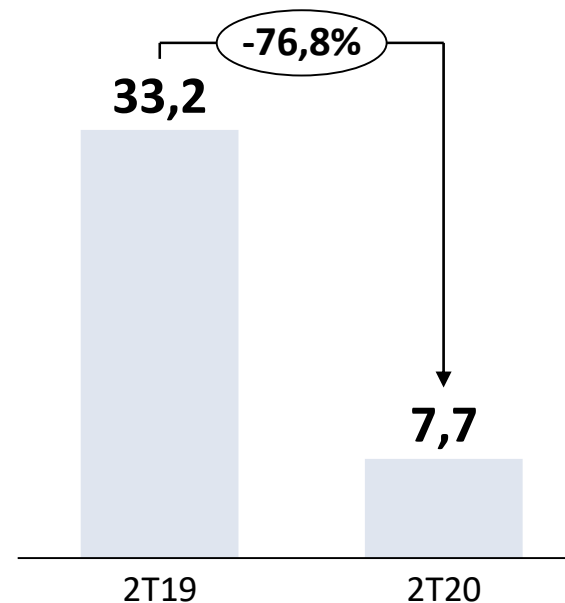


No 2T20, a Companhia não contabilizou nenhum efeito de linearização de descontos

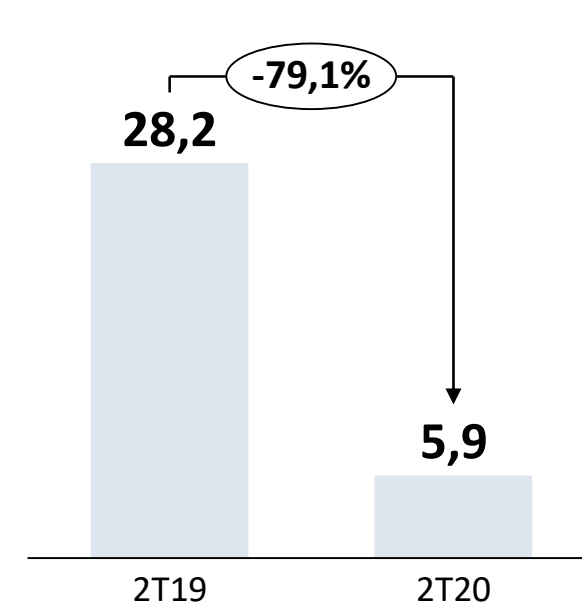
RECEITA LÍQUIDA



LUCRO BRUTO



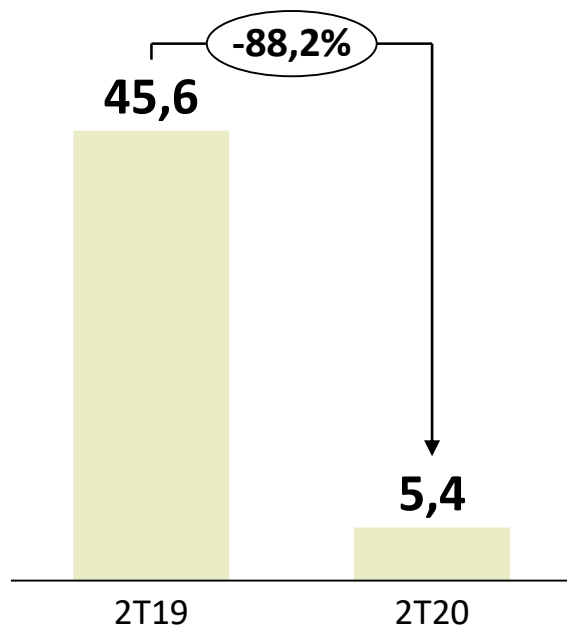
EBITDA AJUSTADO



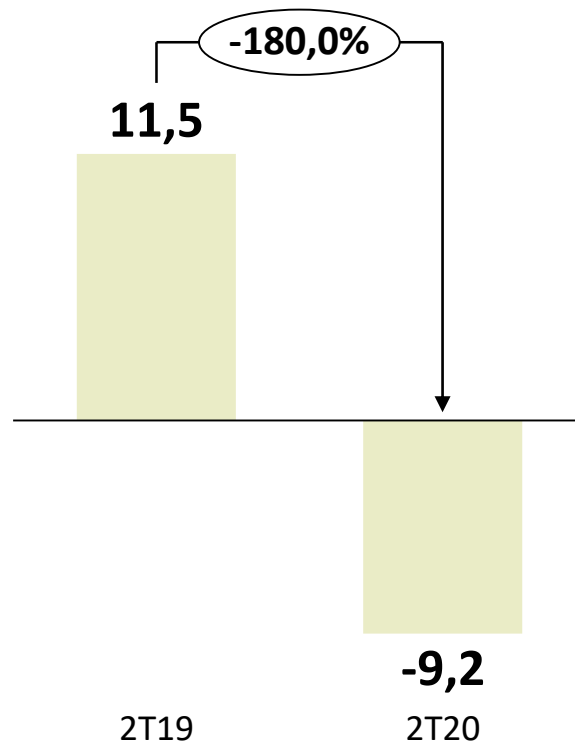
Ebitda Ajustado e Geração de Caixa Positivos, apesar dos impactos causados pelo COVID-19



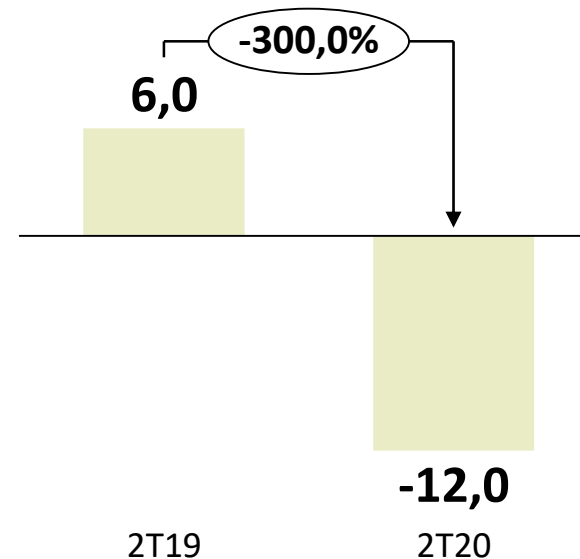
RECEITA LÍQUIDA



LUCRO BRUTO



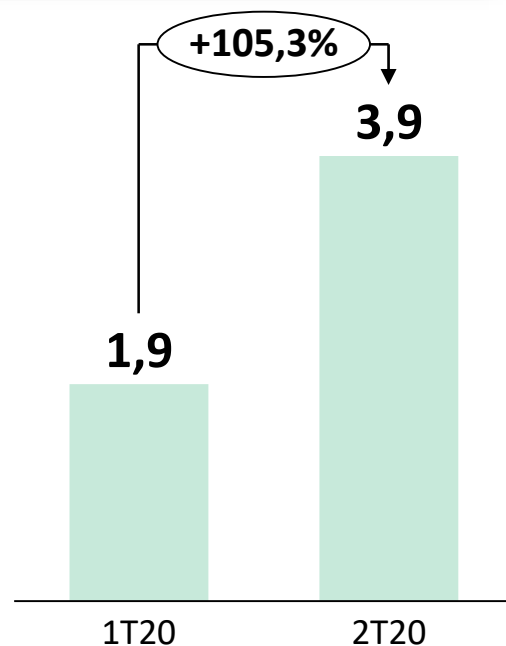
EBITDA AJUSTADO



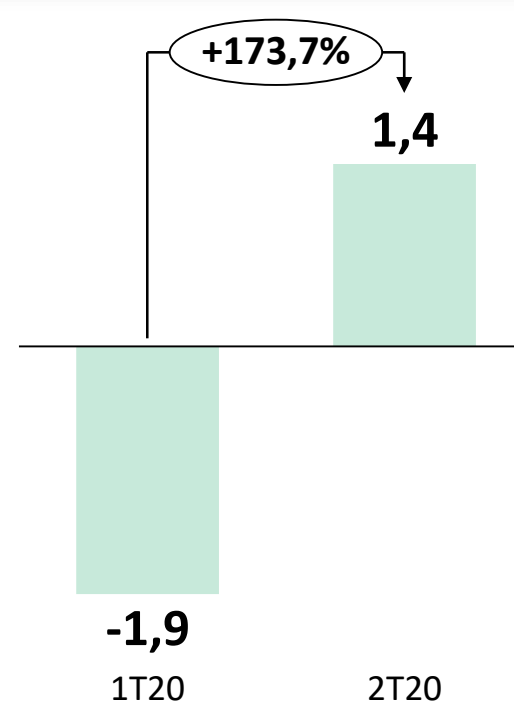
No 2T20, o número de pedidos delivery aumentaram **963,6%**, comparado ao 1T20



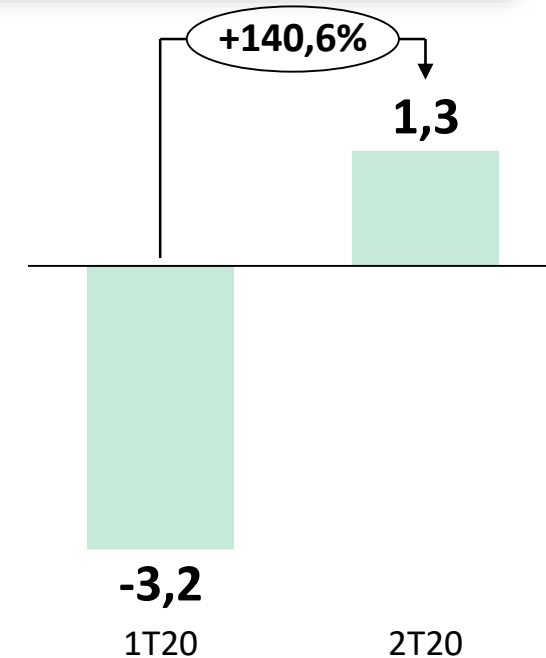
RECEITA LÍQUIDA



LUCRO BRUTO



EBITDA AJUSTADO

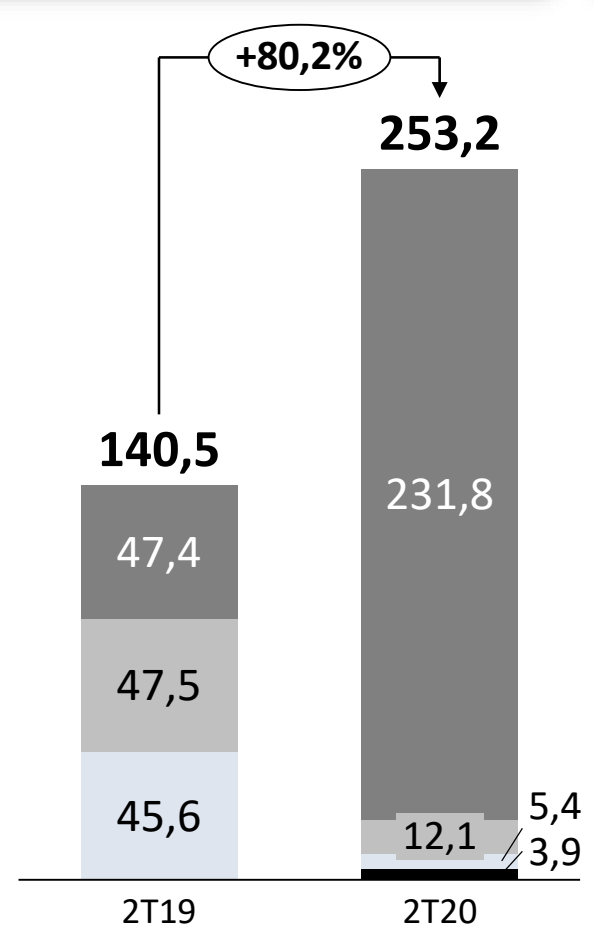


+31,1% de pousos e decolagens no 2T20, comparado ao 1T20

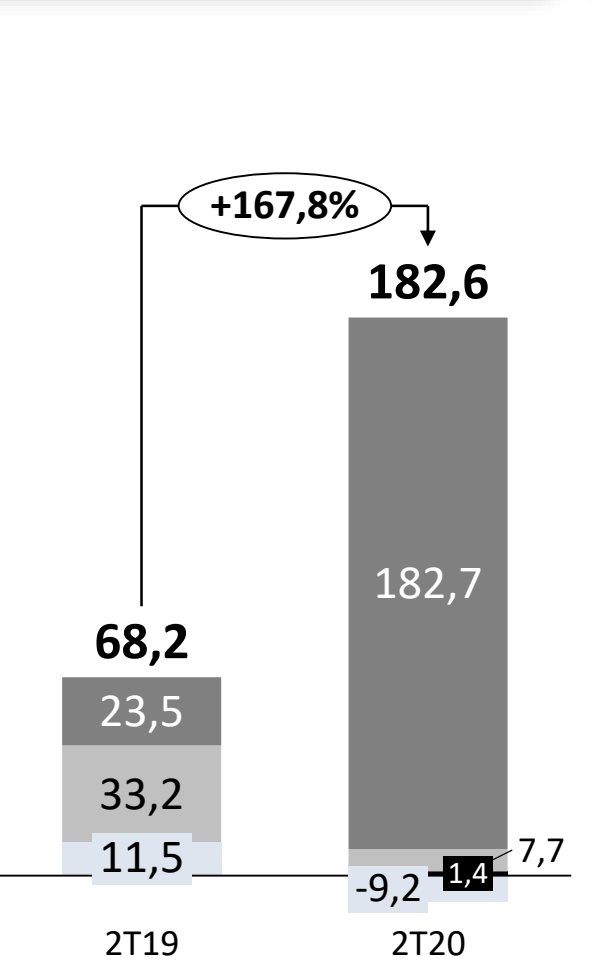
+117,4% litros abastecidos no 2T20, comparado ao 1T20

RESULTADO CONSOLIDADO 2T20 | em R\$ milhões

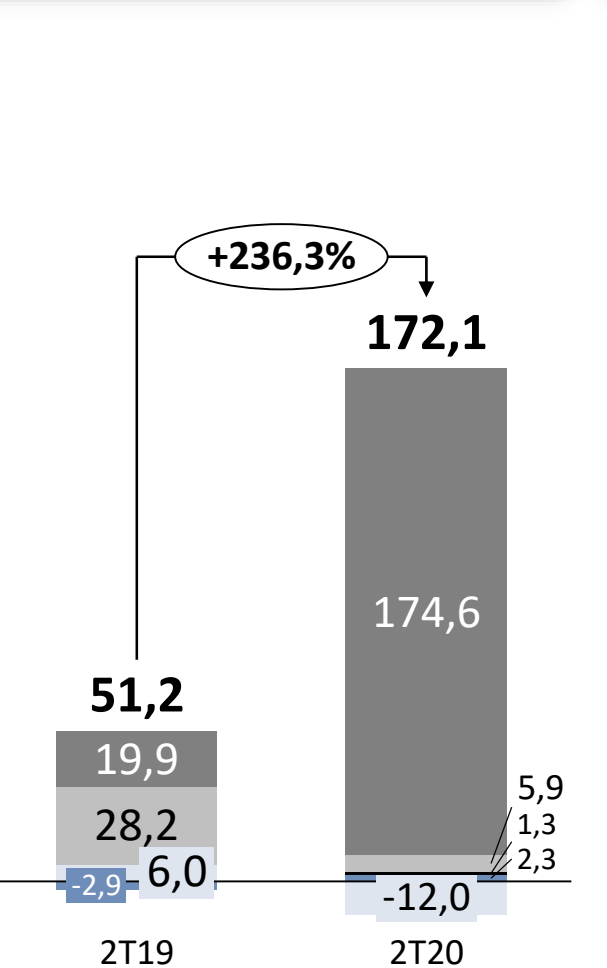
RECEITA LÍQUIDA



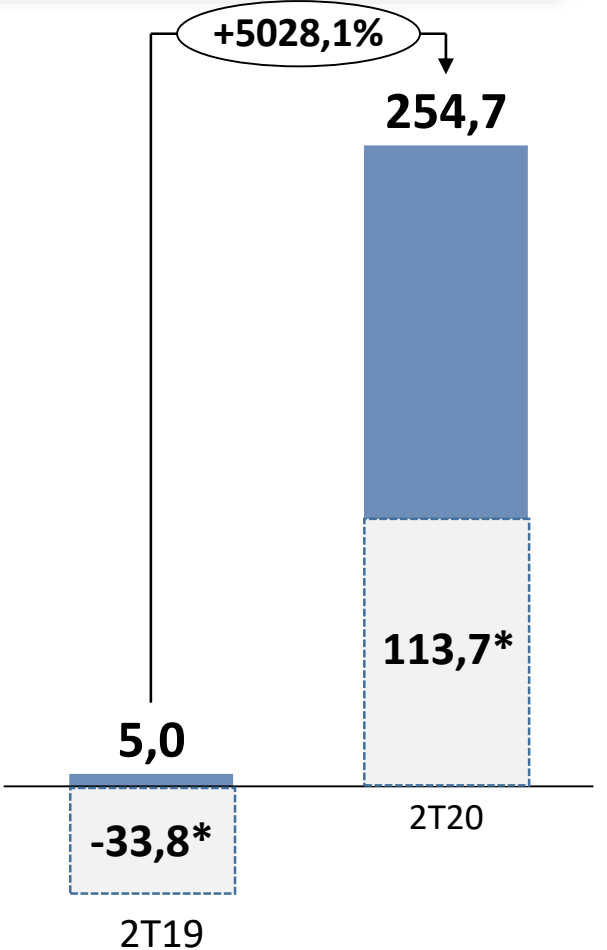
LUCRO BRUTO



EBITDA AJUSTADO



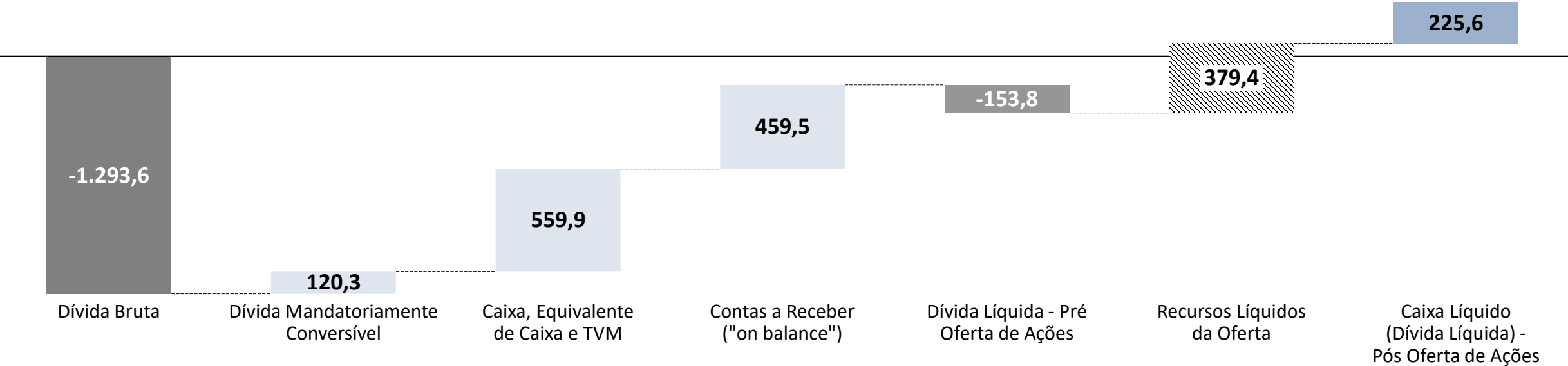
LUCRO LÍQUIDO



Incorporação Renda Recorrente H&G Aeroporto Holding

*Lucro sem impacto das PPIs/IR Diferido

DISPONIBILIDADE DE CAIXA E ENDIVIDAMENTO (R\$ MILHÕES)

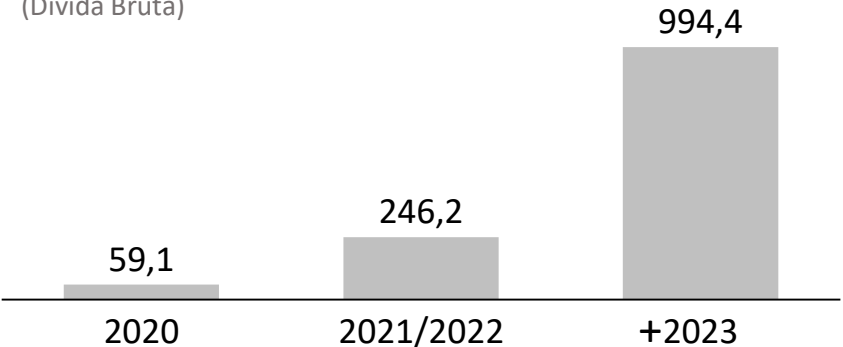


Aumento de 3,8% no Prazo Médio da Dívida

Queda de 40,1% no Custo Médio da Dívida

CRONOGRAMA DE AMORTIZAÇÃO

(Dívida Bruta)





A JHSF mapeou oportunidades claras de crescimento para se consolidar ainda mais como uma empresa líder no segmento de altíssima renda





¹Não inclui terreno recém adquirido no Complexo Boa Vista

Fluxo de Caixa Operacional


 Crescimento impulsionado pelas vendas de incorporação e VGV


 Crescimento impulsionado pela ABL dos shoppings e presença digital


 Crescimento orgânico


 Ramp-up e novos hangares para aumento da capacidade

Fluxo de Caixa de Investimentos


 Financiado principalmente pelo cliente durante a construção Neutral

 Alocação de capital suportada por uma estratégia bem-sucedida de reciclagem de ativos

 Operação *Asset light*, com pouco ou nenhum impacto

 Investimento marginal e vendas minoritárias

Fluxo de Caixa de Financiamento

 Estratégia de rolagem da dívida

Negócios com forte geração de caixa e estáveis

+

Investimentos relativamente baixos

+

Estratégia de taxas de juros baixa e rolagem de dívida

Posição de caixa estável com forte capacidade de distribuição de dividendos





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JHSF

RELAÇÕES COM INVESTIDORES



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JHSF 2Q20 EARNINGS RELEASE WEBCAST



Management makes forward-looking statements concerning future events that are subject to risks and uncertainties. These statements are based on its beliefs and assumptions and on information currently available to the Company.

Forward-looking statements include statements regarding JHSF's intention, estimates or current expectations or those of its Board of Directors or Executive Officers. Forward-looking statements also include information concerning the Company's possible or presumed future operating results, as well as statements preceded by, followed by, or including the words "believes", "may", "will", "continues", "expects", "envisages", "intends", "plans", "estimates" or similar expressions.

Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur.

JHSF's future results and shareholder value creation may differ materially from those expressed in or suggested by these forward-looking statements. Many of the factors that will determine these results and values are beyond the Company's ability to control or predict.



2Q20 HIGHLIGHTS

- ✓ Consolidated Gross Revenue grew 70.3% x 2Q19;
- ✓ Consolidated Adjusted EBITDA increased 236.3% x 2Q19;
- ✓ Consolidated Net Income increased 5,028.1% x 2Q19;
- ✓ Real Estate Developments Sales grew 465.4% and 778.4% in Adjusted EBITDA;
- ✓ Recurring Income with Adjusted EBITDA and Operating Cash Generation positive, despite the impacts generated by COVID-19;
- ✓ Overcoming Breakeven in Airport activities;
- ✓ 5th app launched - CJ Food, strengthening our digital strategy;



ACCELERATION OF JHSF DIGITAL STRATEGY

JHSF

- ✓ **LAUNCH** of **CJ Food** application
- ✓ **CJ FASHION**: Sales **+271,5%** and Orders **+176,1%**
- ✓ **CJ CONCIERGE**: Sales **+332,5%**
- ✓ **JHSF REAL ESTATE SALES**: Users **+682,6%**
- ✓ **DELIVERY FASANO**: Orders **+963,6%**
- ✓ **JHSF Labs** with robust pipeline
- ✓ **Multiplatform** and **Social Media Communication**



2Q20 OPERATIONAL CONTEXT

Between segments

JHSF

REAL ESTATE DEVELOPMENT

- ✓ Heated commercial pace: + **465.4% in Sales**
- ✓ Sales via Digital Channel



RECURRING INCOME

- ✓ Operations **resumed in June**;
- ✓ **Without linearization of COVID-19 effects**;
- ✓ **Expansion works** Cidade Jardim Shops, Shopping Cidade Jardim and Catarina Fashion Outlet;
- ✓ New projects: Faria Lima Shops, Real Parque Mall and Boa Vista Village Mall



HOSPITALITY AND GASTRONOMY

- ✓ Restaurants **operating via Delivery**;
- ✓ Resumption of Hotels at a healthy pace, **with Leisure Hotels above expectations**



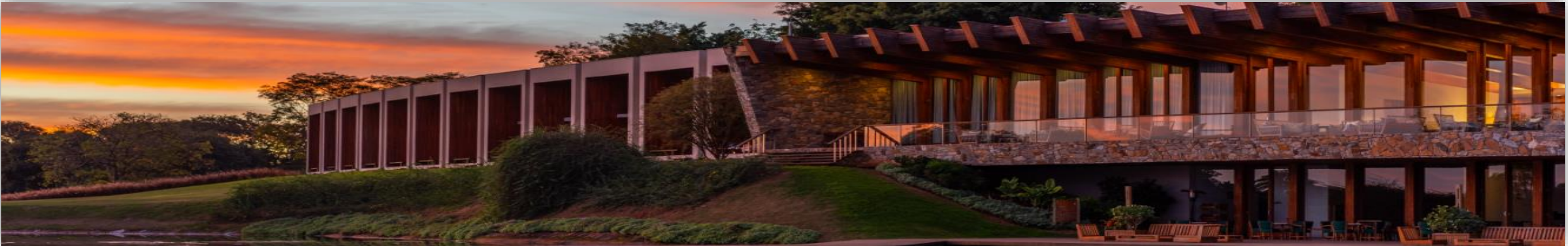
EXECUTIVE AIRPORT

- ✓ **24x7 operation**, with hangar capacity taken;
- ✓ **Expansion works start** (construction of 3 new hangars)



Expansion Photo

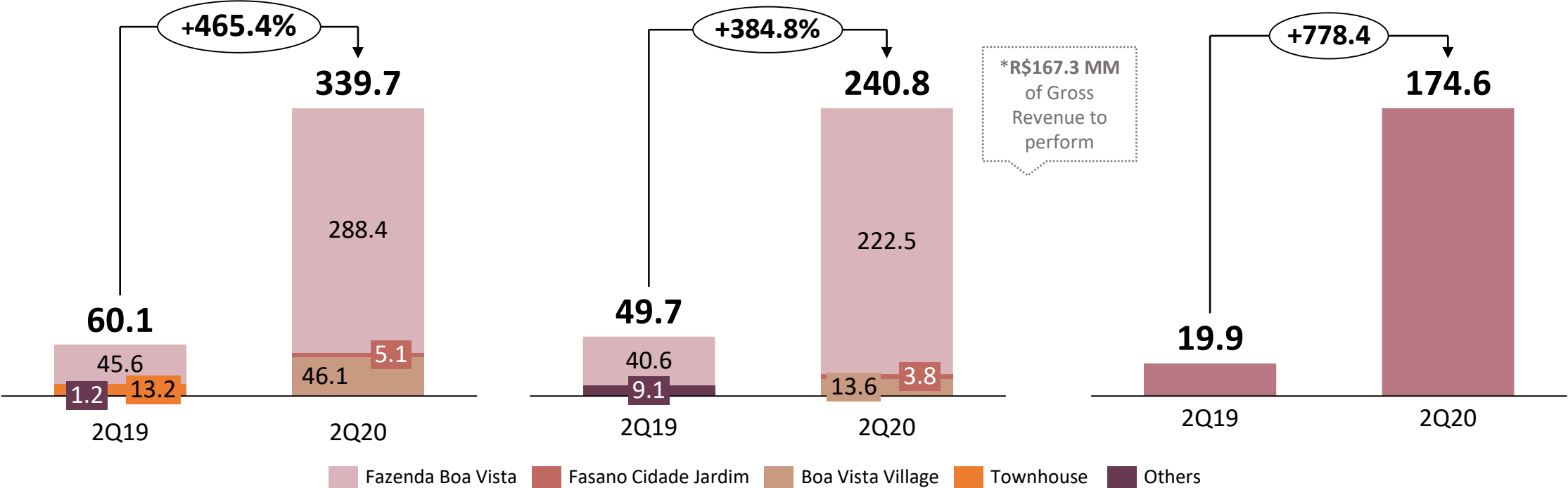




CONTRACTED SALES

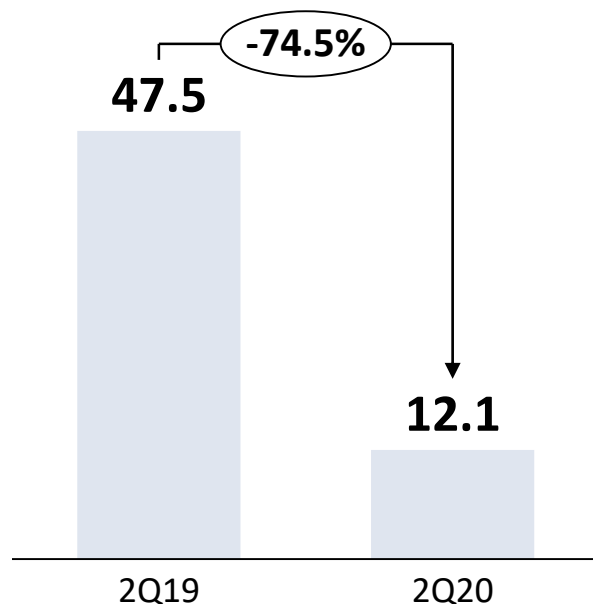
GROSS REVENUE*

ADJUSTED EBITDA

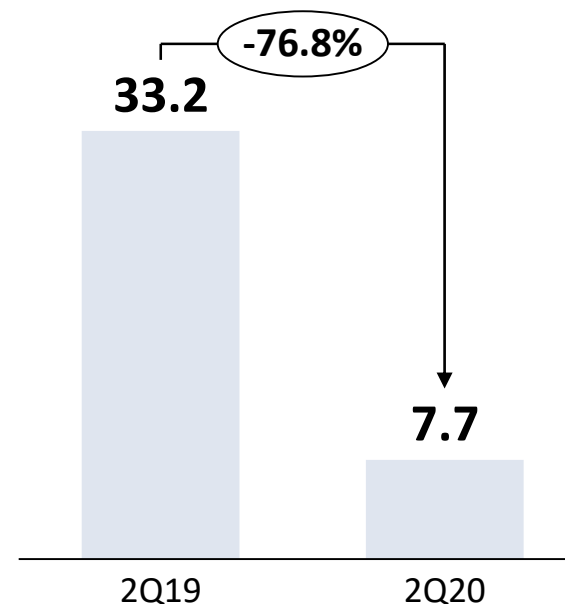


In **2Q20**, the Company did not account any **discount linearization effect**

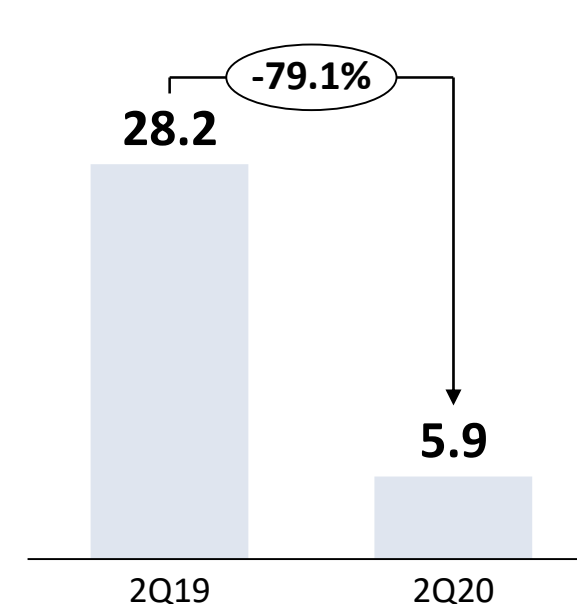
NET REVENUE



GROSS PROFIT



ADJUSTED EBITDA



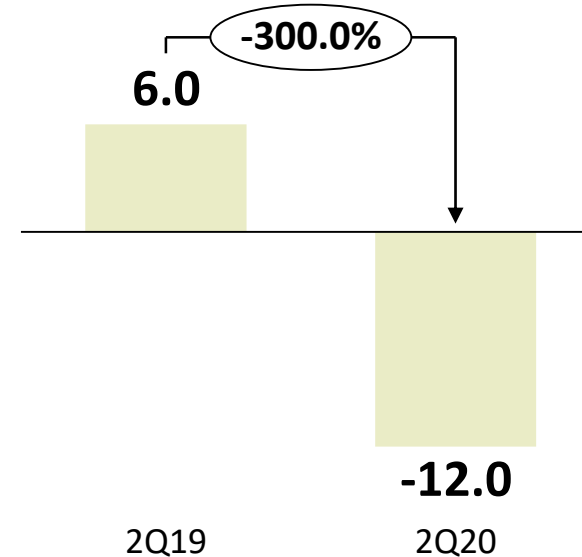
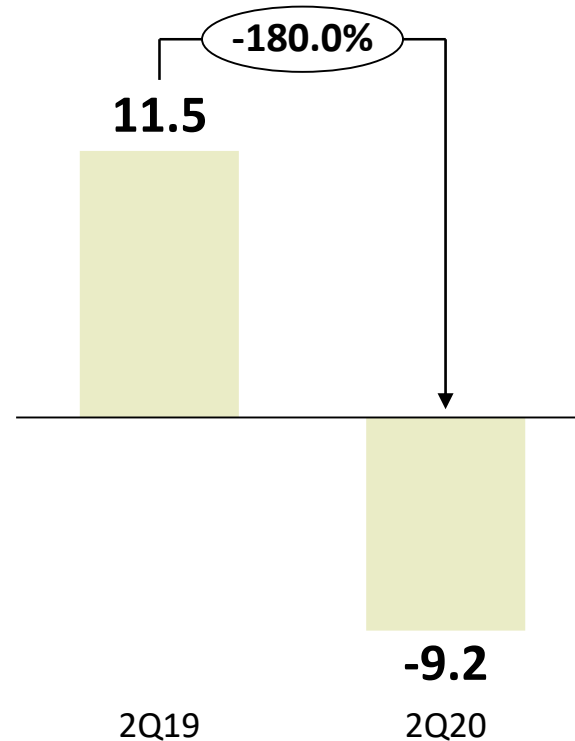
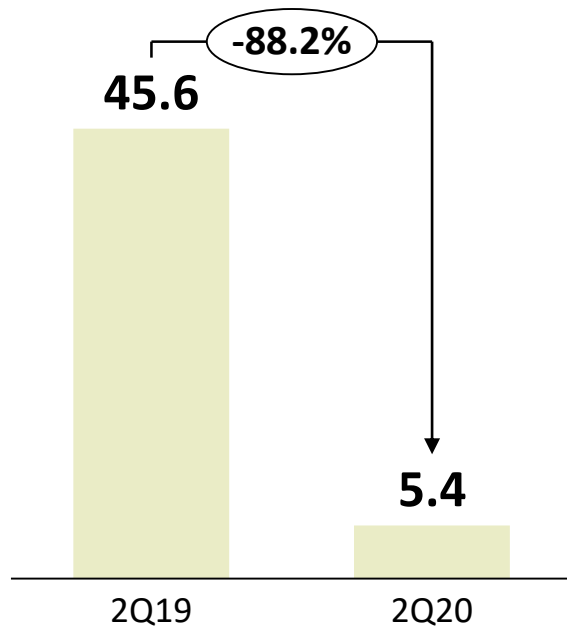
Adjusted EBITDA and Positive Cash Generation,
despite the impacts caused by COVID-19



NET REVENUE

GROSS PROFIT

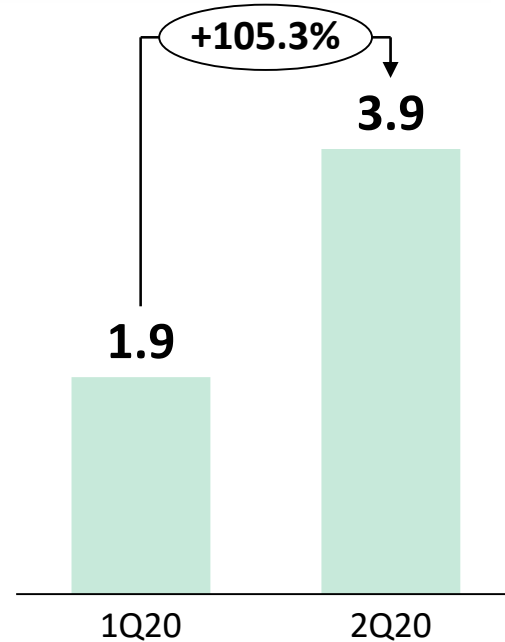
ADJUSTED EBITDA



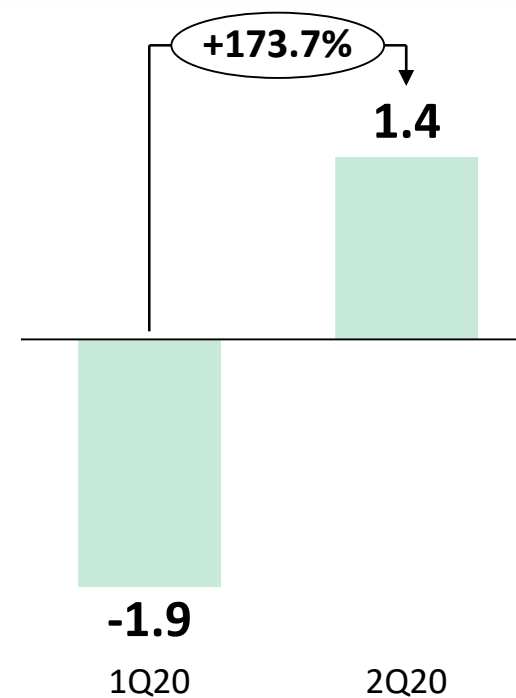
In 2Q20, the number of delivery orders increased **963.6%**, compared to 1Q20



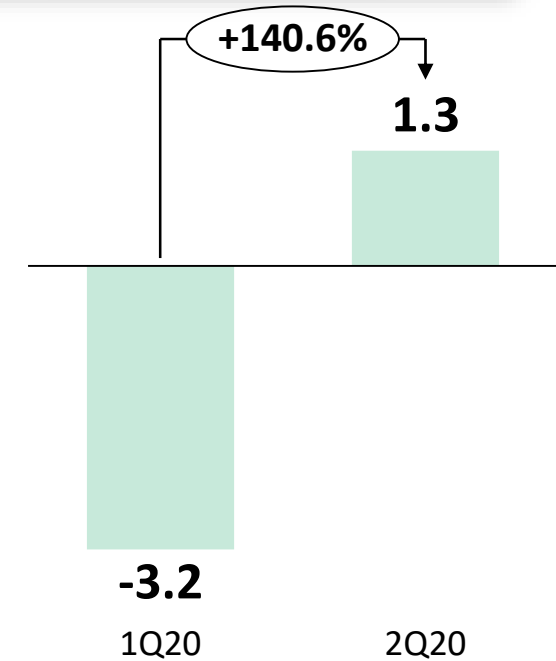
NET REVENUE



GROSS PROFIT



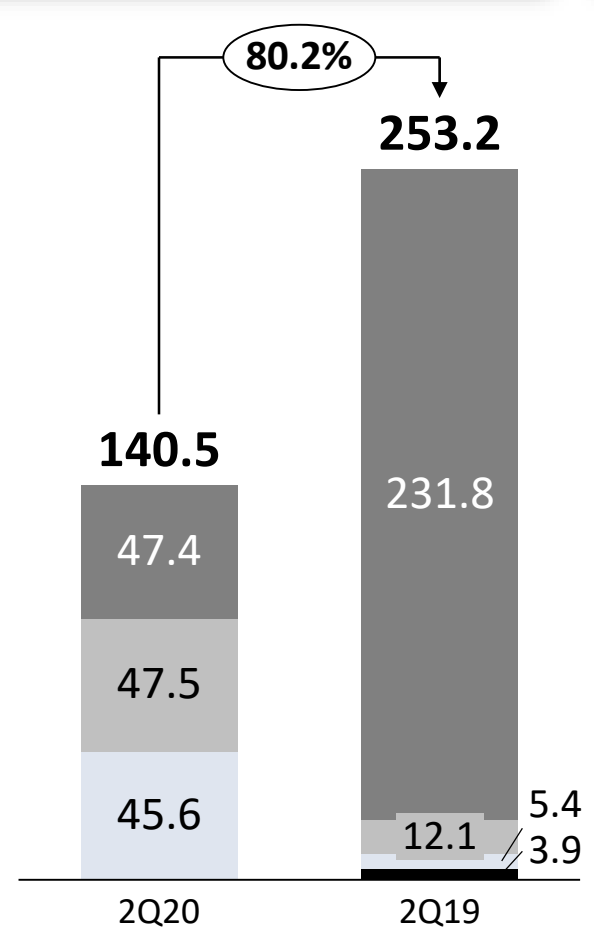
ADJUSTED EBITDA



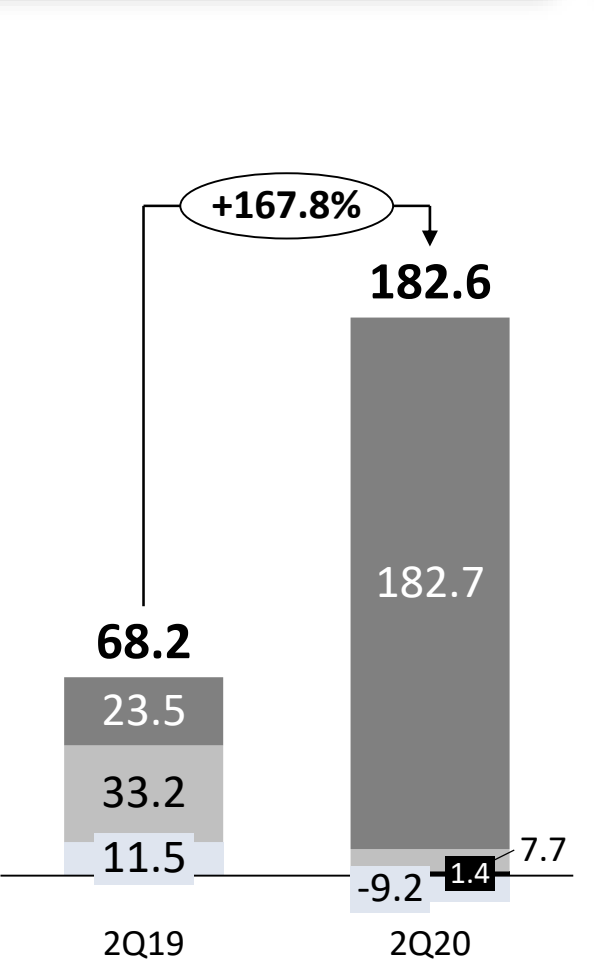
+31.1% of landings and takeoffs in 2Q20, compared to 1Q20

+ 117.4% liters supplied in 2Q20, compared to 1Q20

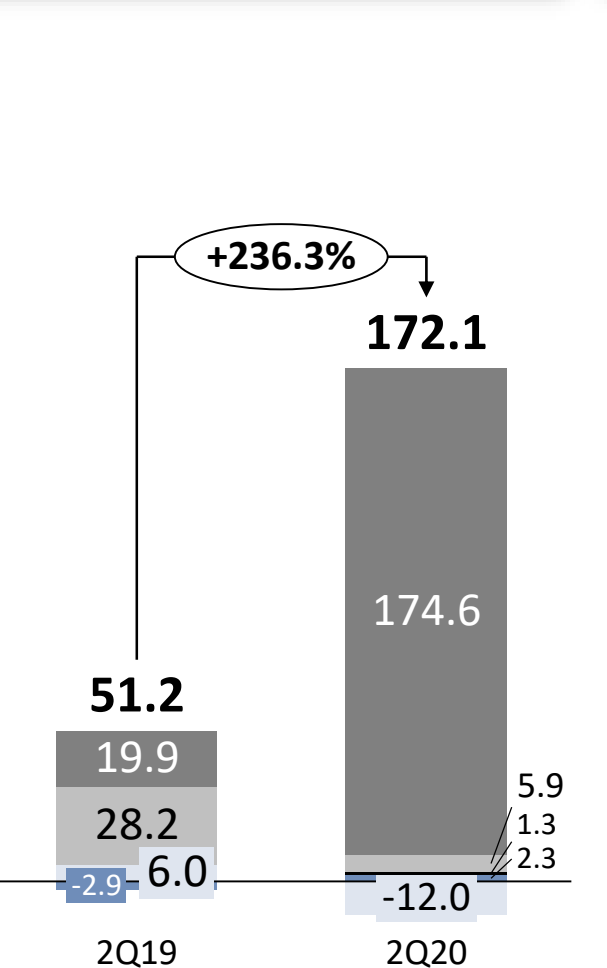
NET REVENUE



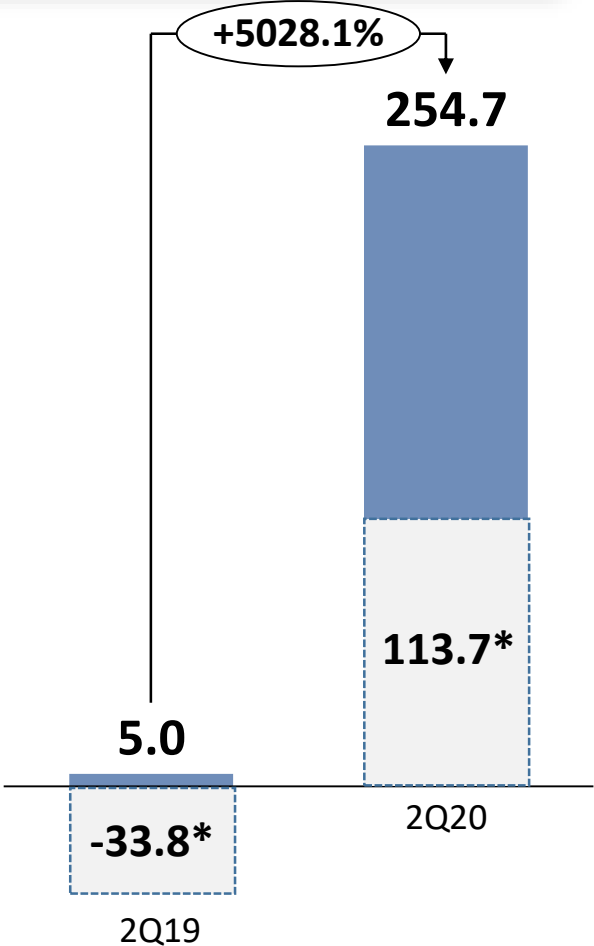
GROSS PROFIT



ADJUSTED EBITDA

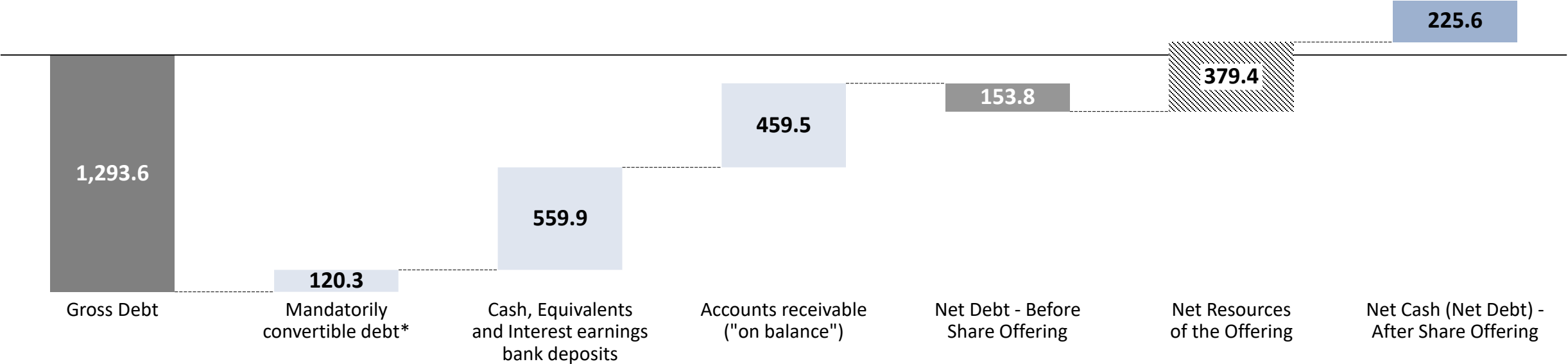


NET PROFIT



*Net Profit without impact from PPIs / Deferred Income Tax

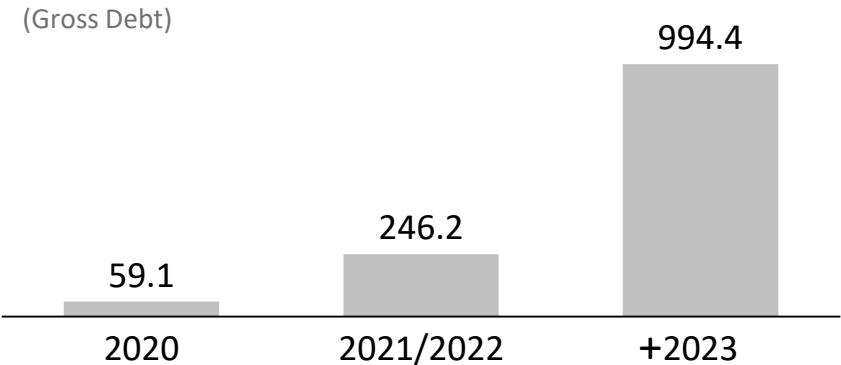
CASH AND EQUIVALENTS AND INDEBTEDNESS (R\$' MILLION)



3.8% increase in Average Debt Term

40.1% drop in Average Cost of Debt

AMORTIZATION SCHEDULE



BUSINESS STRATEGY


JHSF

JHSF's has mapped clear growth opportunities to further consolidate itself as a leading player in the high-end segment





¹ Does Not include the land acquired recently

Cash flow from operations





Growth driven by volume of real estate and PSV







Growth driven by malls GLA and digital presence






Organic growth






Ramp-up and new hangars to increase capacity




Cash flow from investments





Mostly financed by customer during construction

Neutral





Capital allocation supported by successful asset recycling strategy






Asset light operation, with little to no impact






Marginal investment and minority sale



Cash flow from financing



Debt roll forward strategy


Businesses with strong and stable cash generation

+

Relatively low investments required

+

Low interest rates and debt roll forward strategy



Stable cash position with strong capacity for dividend distribution

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