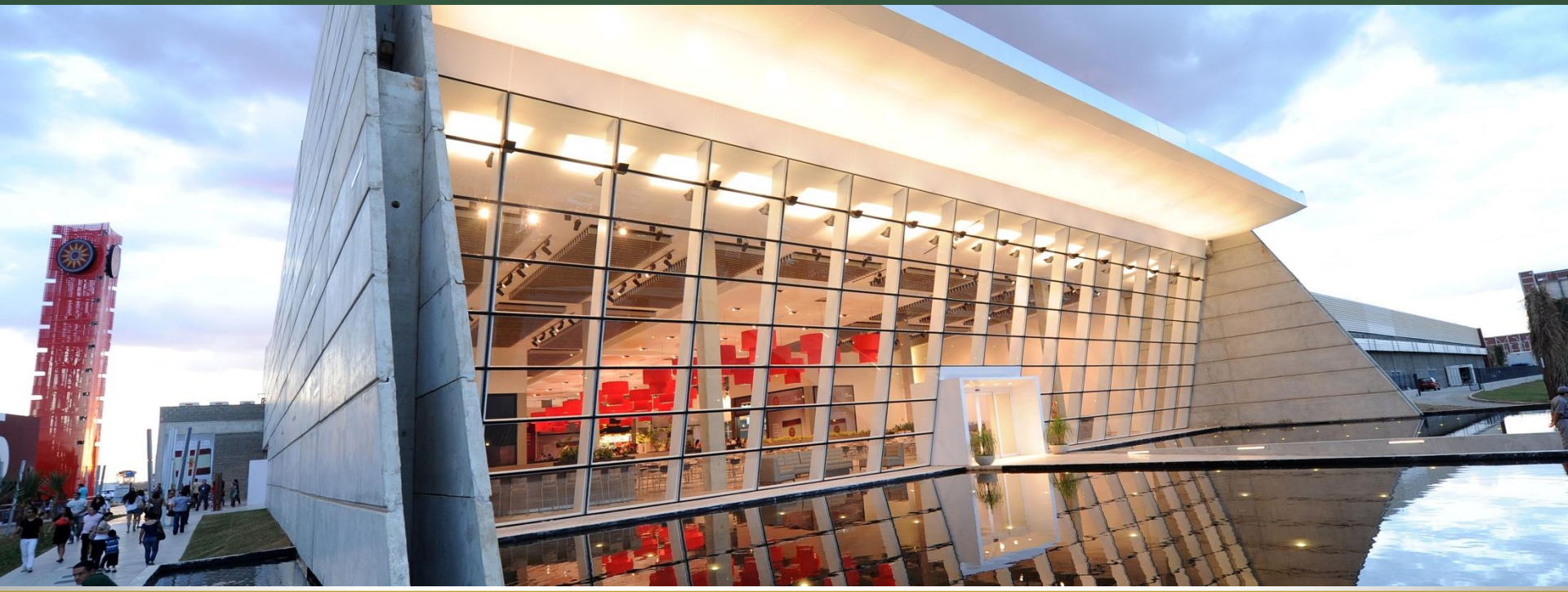
GeneralShopping&Outlets DO BRASIL



Apresentação dos Resultados do 3T18

www.generalshopping.com.br

Aviso importante

Esta apresentação contém declarações e informações prospectivas a respeito da General Shopping e Outlets do Brasil. Estas declarações e informações prospectivas baseiam-se em premissas e expectativas futuras que poderão não se concretizar e não são garantia do desempenho futuro da Companhia. As referidas declarações e informações prospectivas estão e estarão, conforme o caso, sujeitas a riscos, incertezas e outros fatores relativos às operações e aos ambientes de negócios da General Shopping e Outlets do Brasil, em virtude dos quais os resultados reais da Companhia podem diferir de maneira relevante de resultados futuros expressos ou implícitos nas declarações e informações prospectivas constantes do presente material.

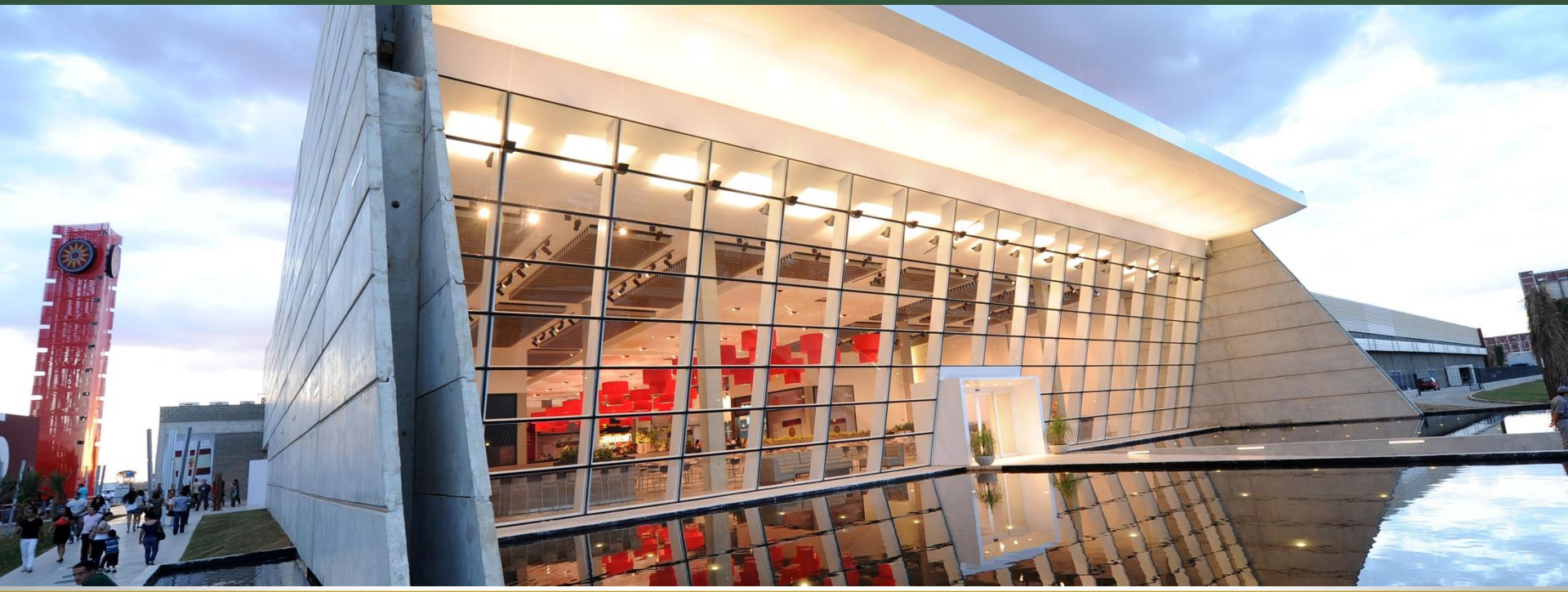
Embora a General Shopping e Outlets do Brasil acredite que as premissas e expectativas utilizadas para a divulgação das declarações e informações prospectivas sejam razoáveis e baseadas em dados atualmente disponíveis à sua administração, a General Shopping e Outlets do Brasil não pode garantir resultados ou acontecimentos futuros. A General Shopping e Outlets do Brasil isenta-se expressamente do dever de atualizar qualquer uma das declarações e informações prospectivas contidas no presente material.

Esta apresentação não constitui oferta, convite ou solicitação de oferta de subscrição ou compra de quaisquer valores mobiliários. Esta apresentação e seu conteúdo não constituem a base de um contrato ou compromisso de qualquer espécie.

Agenda

- Panorama do Setor
- Visão Geral da Companhia
- Desempenho Financeiro

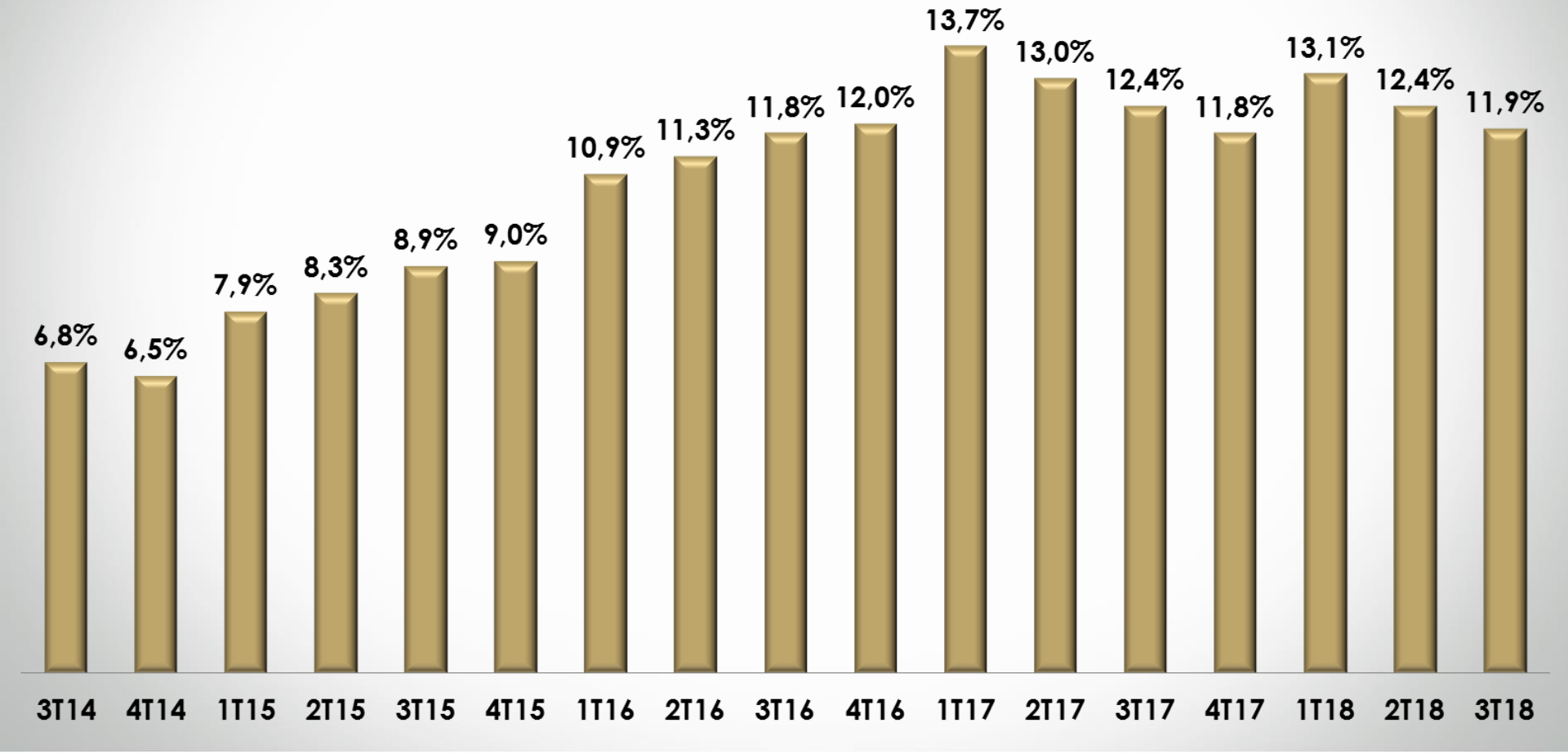
GeneralShopping&Outlets
DO BRASIL



Panorama do Setor

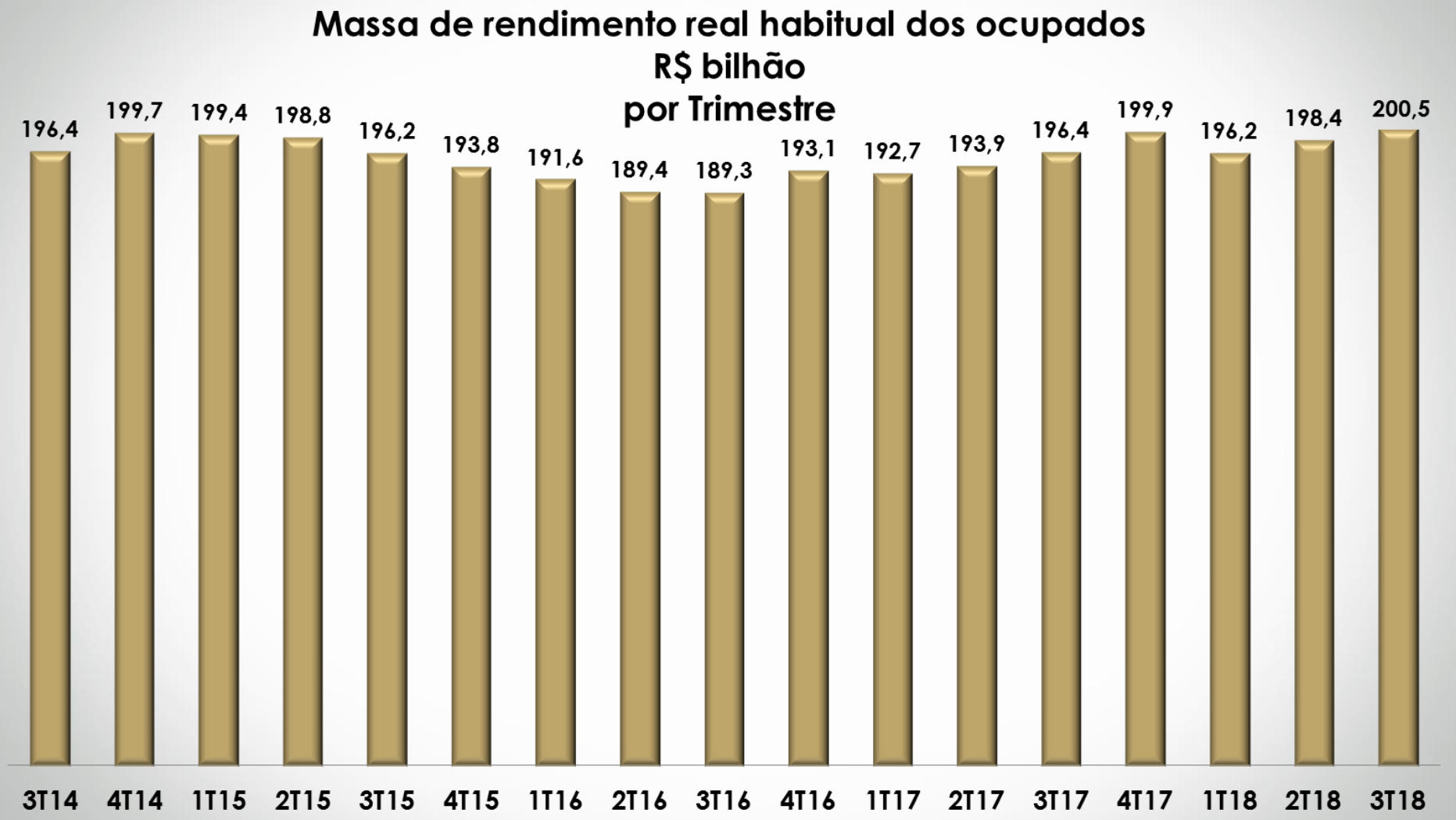
Indicadores Econômicos

Evolução da taxa de desocupação por trimestre



Fonte: PNAD Contínua – IBGE
Elaboração: General Shopping e Outlets do Brasil

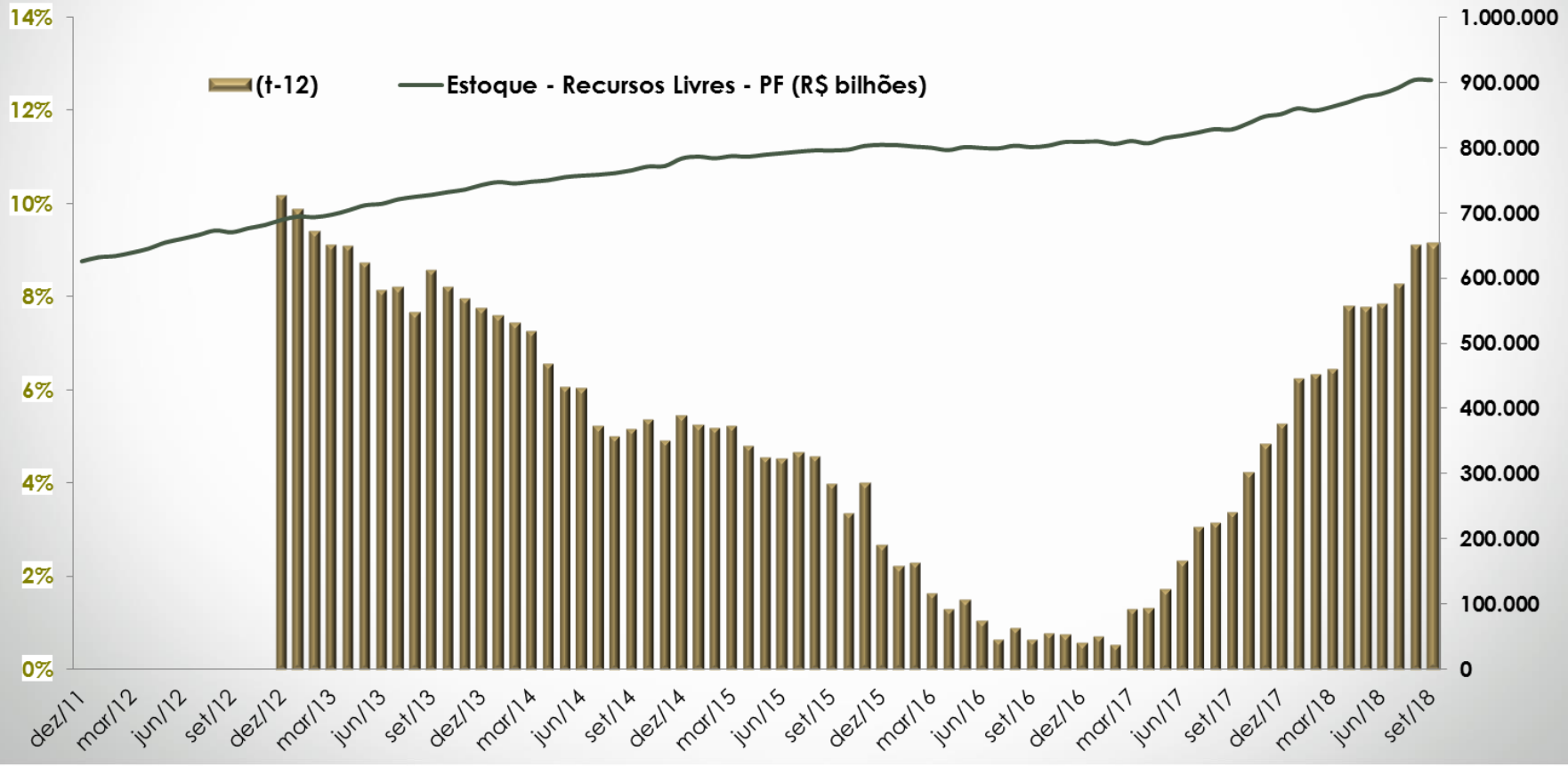
Indicadores Econômicos



Fonte: PNAD Contínua – IBGE - Elaboração: General Shopping e Outlets do Brasil

Performance de Crédito

Volume de crédito destinado às famílias
Estoque



Fonte: Banco Central
Elaboração: General Shopping e Outlets do Brasil

Performance de Crédito

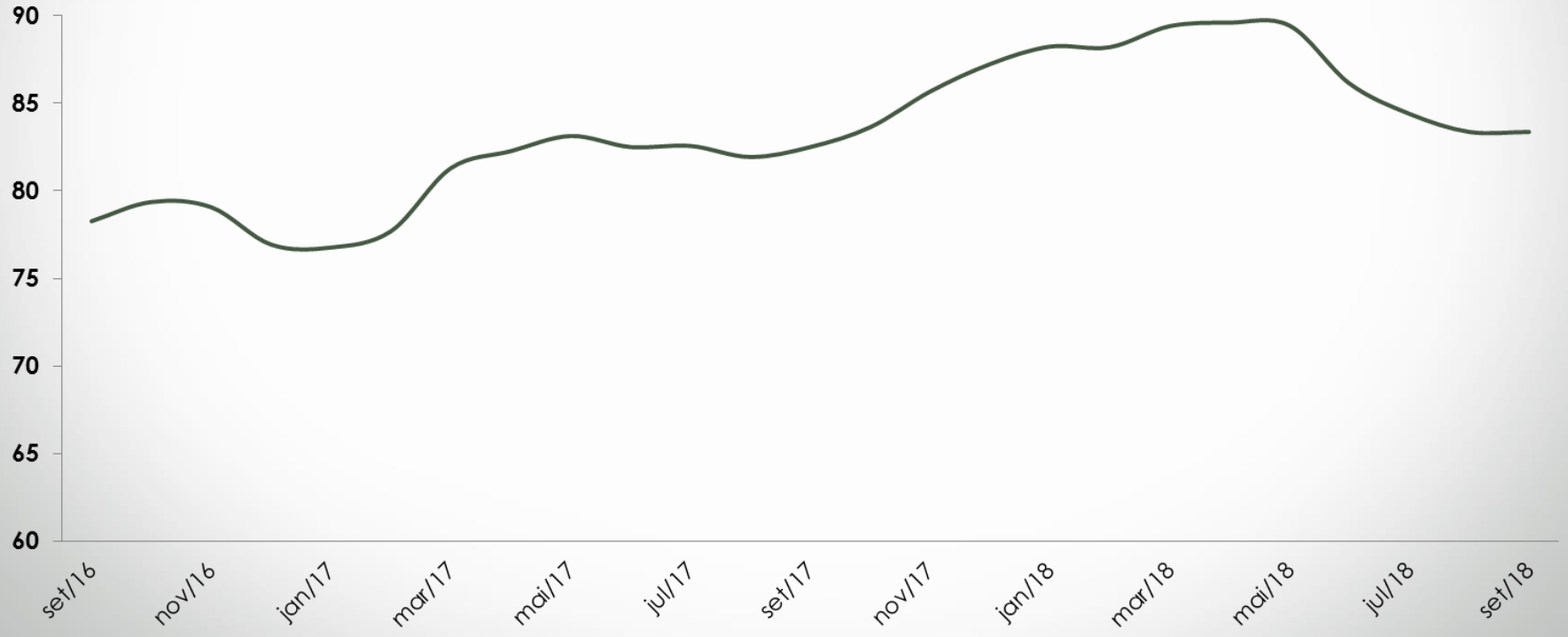


Fonte: Banco Central
Elaboração: General Shopping e Outlets do Brasil

Indicadores Econômicos

Índice de Confiança do Consumidor

média móvel trimestral

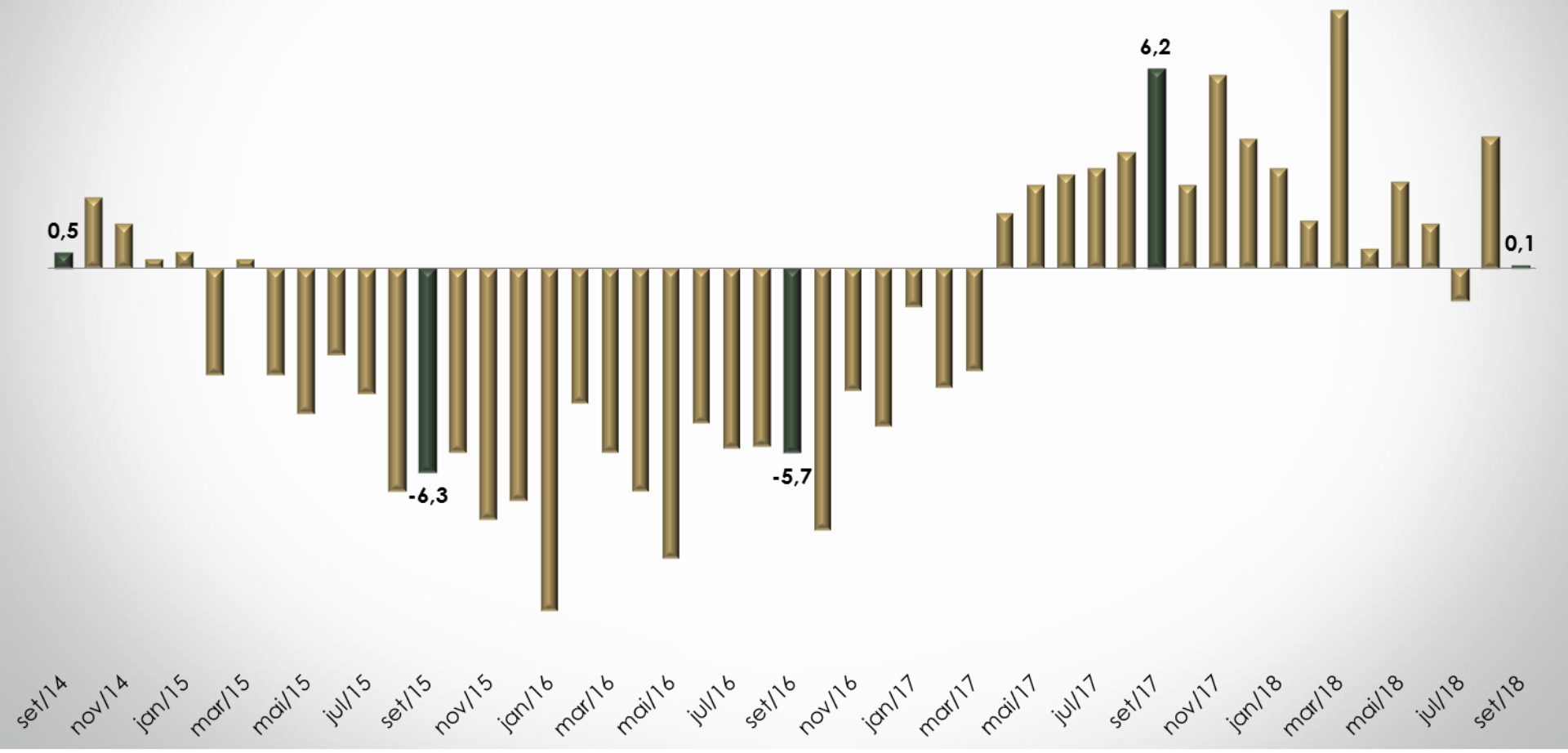


Fonte: Fundação Getúlio Vargas - FGV
Elaboração: General Shopping e Outlets do Brasil

Performance do Varejo

Desempenho do Comércio Varejista

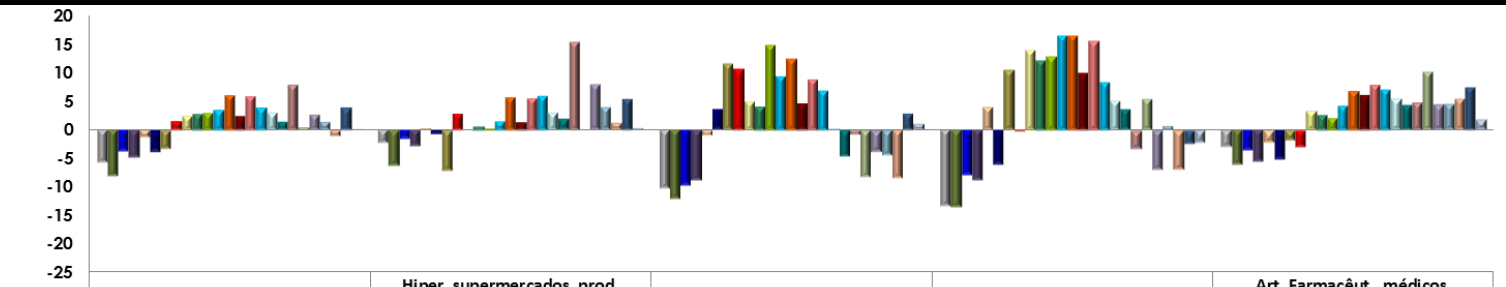
variação frente ao mesmo mês do ano anterior - volume de vendas - %



Fonte: PMC - IBGE
Elaboração: General Shopping e Outlets do Brasil

Performance do Varejo

Desempenho do Setor Varejista: Variação Mensal (vs. mesmo mês do ano anterior) do Volume de Vendas – set/16-set/18

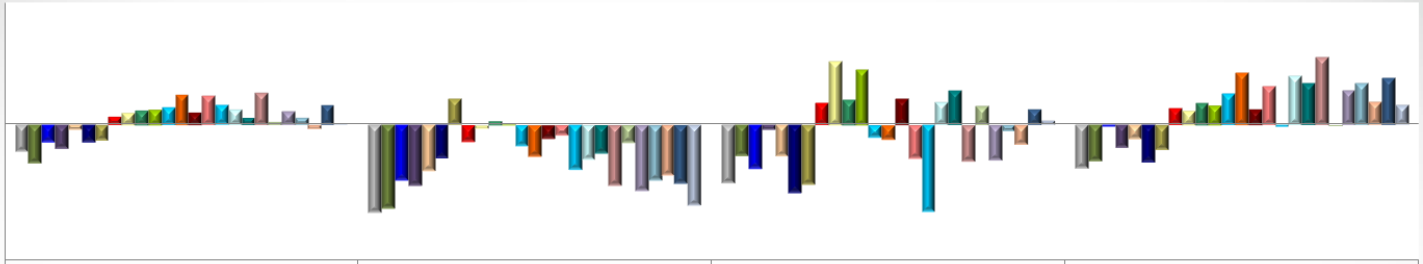


	Varejo - total	Hiper, supermercados, prod. alimentícios	Tecidos, vestuário e calçados	Móveis e eletrodomésticos	Art. Farmacêut., médicos, ortopédicos, de perf. e cosméticos
set/16	-5,7	-2,4	-10,3	-13,4	-3,1
out/16	-8,1	-6,4	-12,2	-13,5	-6,1
nov/16	-3,8	-1,6	-9,8	-7,9	-3,6
dez/16	-4,9	-2,9	-8,8	-8,9	-5,6
jan/17	-1,2	0,3	-0,8	4,0	-2,1
fev/17	-3,7	-0,7	3,6	-6,0	-5,1
mar/17	-3,2	-7,0	11,6	10,5	-1,7
abr/17	1,7	3,0	10,8	-0,1	-2,9
mai/17	2,6	0,0	5,1	14,0	3,5
jun/17	2,9	0,8	4,2	12,2	2,7
jul/17	3,1	0,3	15,0	12,9	2,2
ago/17	3,6	1,7	9,4	16,5	4,3
set/17	6,2	5,8	12,5	16,6	7,0
out/17	2,6	1,5	4,8	10,0	6,2
nov/17	6,0	5,6	8,9	15,6	8,0
dez/17	4,0	6,0	6,9	8,3	7,1
jan/18	3,1	3,1	0,3	5,2	5,4
fev/18	1,5	2,0	-4,6	3,6	4,4
mar/18	8,0	15,4	-0,7	-3,2	5,0
abr/18	0,6	0,1	-8,2	5,5	10,2
mai/18	2,7	8,0	-3,7	-6,8	4,5
jun/18	1,4	4,0	-4,4	0,7	4,6
jul/18	-1,0	1,3	-8,4	-6,9	5,5
ago/18	4,1	5,5	2,9	-2,4	7,4
set/18	0,1	0,4	1,2	-2,2	1,9

Fonte: IBGE
Elaboração: General Shopping e Outlets do Brasil

Performance do Varejo

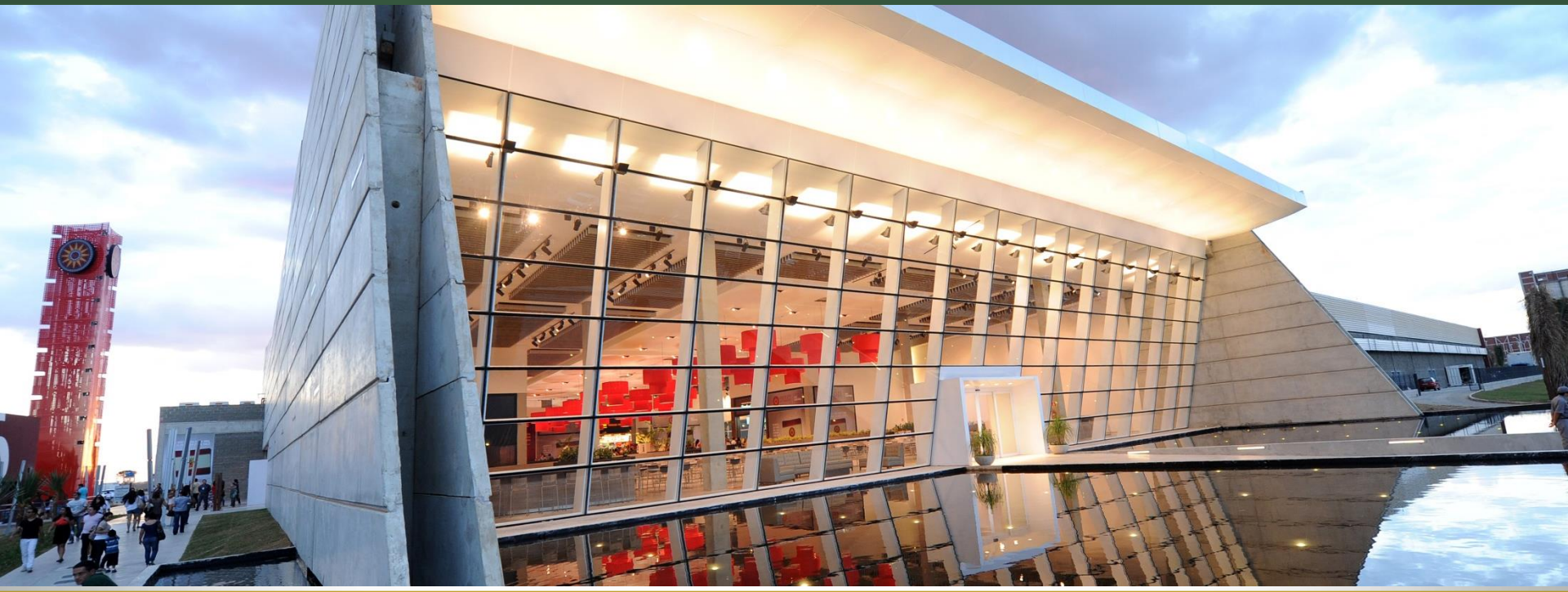
Desempenho do Setor Varejista: Variação Mensal (vs. mesmo mês do ano anterior) do Volume de Vendas – set/16-set/18



	Varejo - total	Livros, jornais, revistas e papelaria	Equip. e mat. Escrit., informática e comunicação	Outros artigos de uso pessoal e doméstico
set/16	-5,7	-18,0	-12,0	-9,0
out/16	-8,1	-17,3	-6,6	-7,6
nov/16	-3,8	-11,4	-9,0	-0,4
dez/16	-4,9	-12,5	-1,2	-4,8
jan/17	-1,2	-9,6	-6,6	-3,1
fev/17	-3,7	-7,0	-14,0	-7,7
mar/17	-3,2	5,3	-12,3	-5,3
abr/17	1,7	-3,4	4,4	3,4
mai/17	2,6	-0,8	12,9	3,0
jun/17	2,9	0,7	5,1	4,4
jul/17	3,1	0,2	11,3	4,1
ago/17	3,6	-4,4	-2,7	6,4
set/17	6,2	-6,5	-3,0	10,7
out/17	2,6	-2,8	5,2	3,2
nov/17	6,0	-2,2	-6,9	7,9
dez/17	4,0	-9,3	-17,9	-0,6
jan/18	3,1	-7,2	4,7	10,0
fev/18	1,5	-5,9	7,1	8,4
mar/18	6,5	-12,6	-7,6	13,8
abr-18	0,6	-3,7	3,7	-0,1
mai-18	2,7	-13,6	-7,4	6,9
jun-18	1,4	-11,5	-1,3	8,5
jul/18	-1,0	-10,4	-4,1	4,6
ago-18	4,1	-12,0	3,1	9,5
set-18	0,1	-16,5	0,8	3,9

Fonte: IBGE
Elaboração: General Shopping e Outlets do Brasil

GeneralShopping&Outlets
DO BRASIL

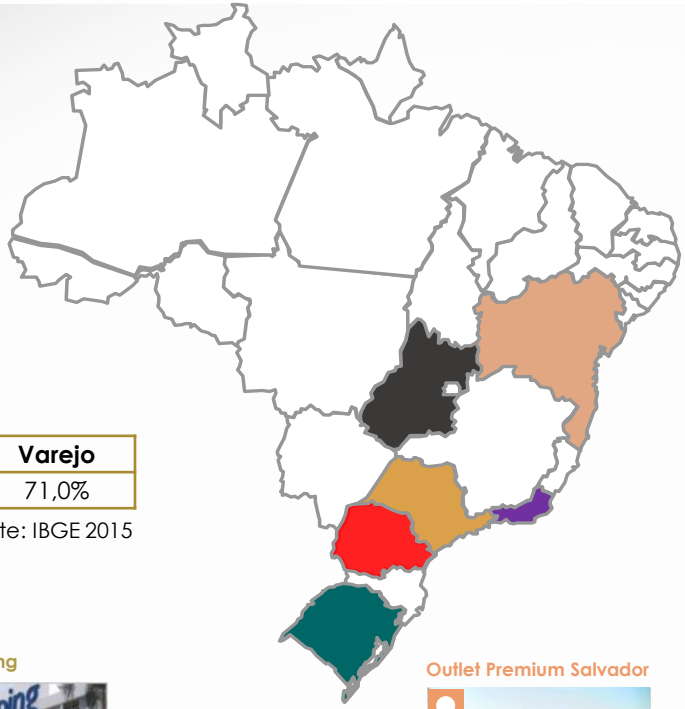


Visão Geral da Companhia

General Shopping e Outlets do Brasil

Shopping Center	Part.	ABL Total (m²)	ABL Própria
Poli Shopping Guarulhos	50,0%	4.527	2.264
Internacional Shopping	9,8%	77.080	7.554
Auto Shopping	100,0%	11.477	11.477
Suzano Shopping	100,0%	19.583	19.583
Cascavel JL Shopping	85,5%	8.877	7.590
Shopping do Vale	84,4%	16.882	14.247
Unimart Shopping Campinas	100,0%	15.819	15.819
Outlet Premium São Paulo	50,0%	22.903	11.452
Parque Shopping Barueri	48,0%	37.420	17.962
Outlet Premium Brasília	50,0%	16.105	8.053
Shopping Bonsucesso	63,5%	24.437	15.517
Outlet Premium Salvador	52,0%	14.964	7.781
Parque Shopping Sulacap	51,0%	28.770	14.673
Parque Shopping Maia	63,5%	31.711	20.136
Outlet Premium Rio de Janeiro	50,0%	20.936	10.468
	52,5%	351.491	184.576

Distribuição Geográfica



Região	PIB	Varejo
Sul e Sudeste	70,8%	71,0%

Fonte: IBGE 2015

Shopping do Vale



ABL total (m²) 16.882

Cascavel JL Shopping



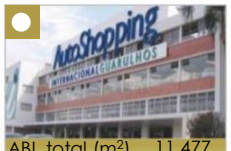
ABL total (m²) 8.877

Poli Shopping Guarulhos



ABL total (m²) 4.527

Auto Shopping



ABL total (m²) 11.477

Outlet Premium Salvador



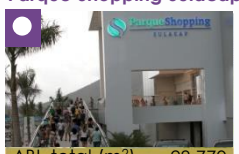
ABL total (m²) 14.964

Outlet Premium São Paulo



ABL total (m²) 22.903

Parque Shopping Sulacap



ABL total (m²) 28.770

Outlet Premium Rio de Janeiro



ABL Total(m²) 20.936

Internacional Shopping Guarulhos



ABL total (m²) 77.080

Suzano Shopping



ABL total (m²) 19.583

Shopping Bonsucesso



ABL total (m²) 24.437

Unimart Shopping Campinas



ABL total (m²) 15.819

Parque Shopping Maia



ABL total (m²) 31.711

Parque Shopping Barueri



ABL total (m²) 37.420

Outlet Premium Brasília



ABL total (m²) 16.105

OFF Outlet Fashion Fortaleza





Tipo: Outlet Center

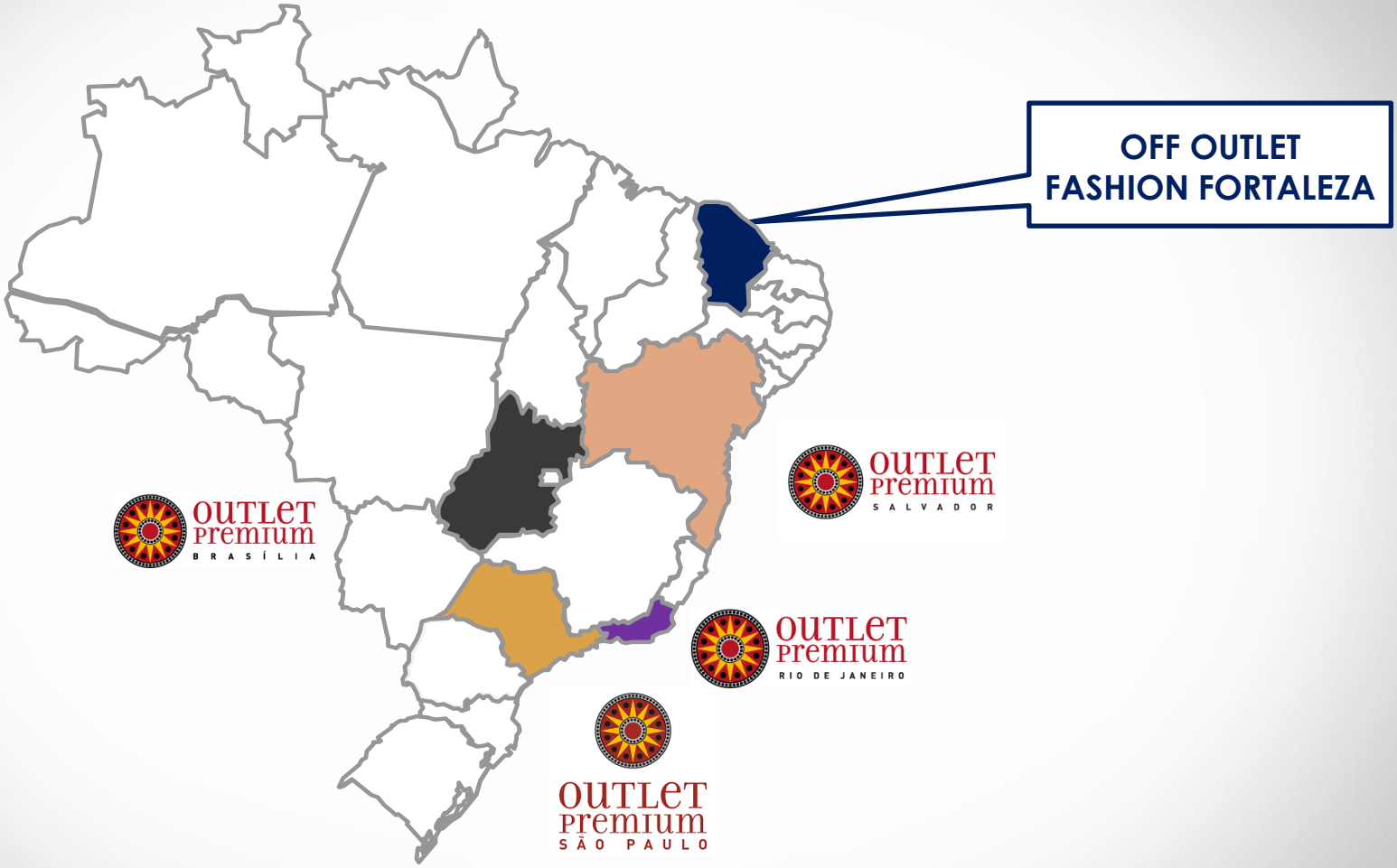
Localização: Rodovia BR 020 - Km 12. Toco – Caucaia/CE

ABL Total: 16.000 m^2

Número de Lojas: mais de 60 operações

Algumas Lojas: Nike, Calvin Klein, Guess, Tommy, Lacoste, Le Lis Blanc, Levi's, Asics, Kipling e New Balance

Operações de Outlet Centers



Serviços Complementares Crescentes

Atlas

Participação		
100%	Energy	Responsável pelo suprimento de energia e locação de equipamento para transmissão e distribuição
100%	Wass	Responsável pelo planejamento do fornecimento de água, tratamento e distribuição
100%	I Park, FIPARK e GSPark	Controla e administra estacionamentos
100%	GSB Adm	Administra as operações de shopping centers
100%	ASG Adm	Administra as operações do Auto Shopping

	Administração	Estacionamento	Água	Energia
Internacional		✓	✓	✓
Auto	✓	✓	✓	✓
Poli Guarulhos	✓	✓	✓	✓
Suzano	✓	✓	✓	✓
Cascavel	✓	✓	✓	✓
Do Vale	✓	✓	✓	✓
Unimart Campinas	✓	✓	✓	✓
Outlet São Paulo	✓	✓	✓	✓
Barueri	✓	✓	✓	✓
Outlet Brasília	✓	✓	✓	✓
Bonsucesso	✓	✓	✓	✓
Outlet Salvador	✓	✓	✓	✓
Sulacap	✓	✓	✓	✓
Maia	✓	✓	✓	✓
Outlet Rio de Janeiro	✓	✓	✓	✓

✓ Serviços prestados para o shopping ✓ Potencial de prestação de serviços/em implantação

Desempenho Acionário

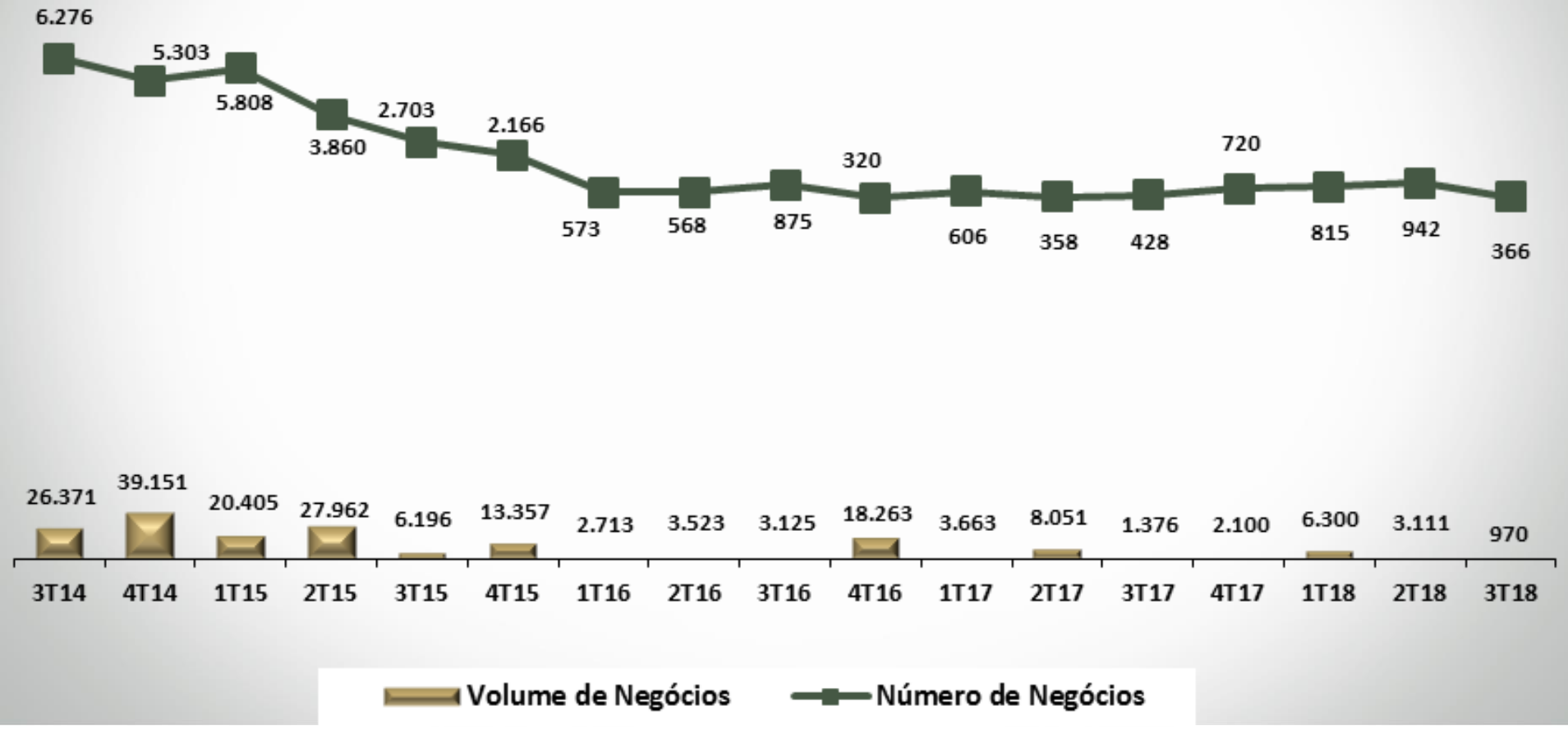
GSHP3	
Preço Final em 30/09/2018	R$ 3,50
Maior Preço em 3T18	R$ 4,25
Menor Preço em 3T18	R$ 3,50
Valorização no 3T18	-9,1%
Valorização em 2018	-38,7%
Valorização do Ibovespa no 3T18	9,0%
Valorização do Ibovespa em 2018	3,8%

Fonte: Bloomberg
Elaboração: General Shopping e Outlets do Brasil

Liquidez

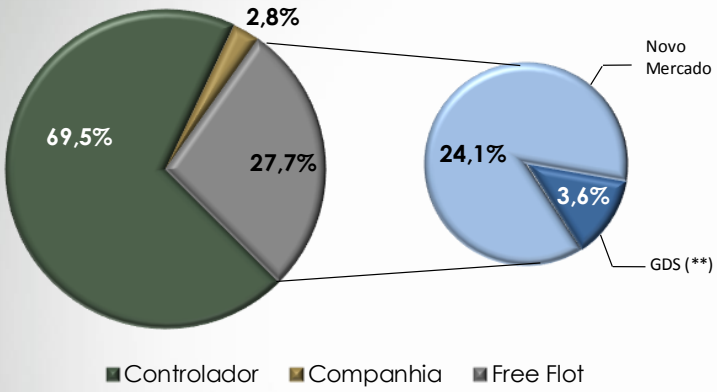
GSHP3

Volume (R$ mil)



Fonte: Bloomberg
Elaboração: General Shopping e Outlets do Brasil

Estrutura Acionária



	Nr. Ações	Tipo de Investidor (*)
Controladores e Administração	48.276.649	69,5%
Companhia	1.923.550	2,8%
Free float	19.235.500	4,6% - Brasileiros 17,9% - Estrangeiros 3,6% - GDS (**) 1,6% - Varejo
Total	69.435.699	-

Listada desde Julho de 2007

Formador de Mercado – Bradesco Corretora

GSHP3 NOVO MERCADO BM&FBOVESPA

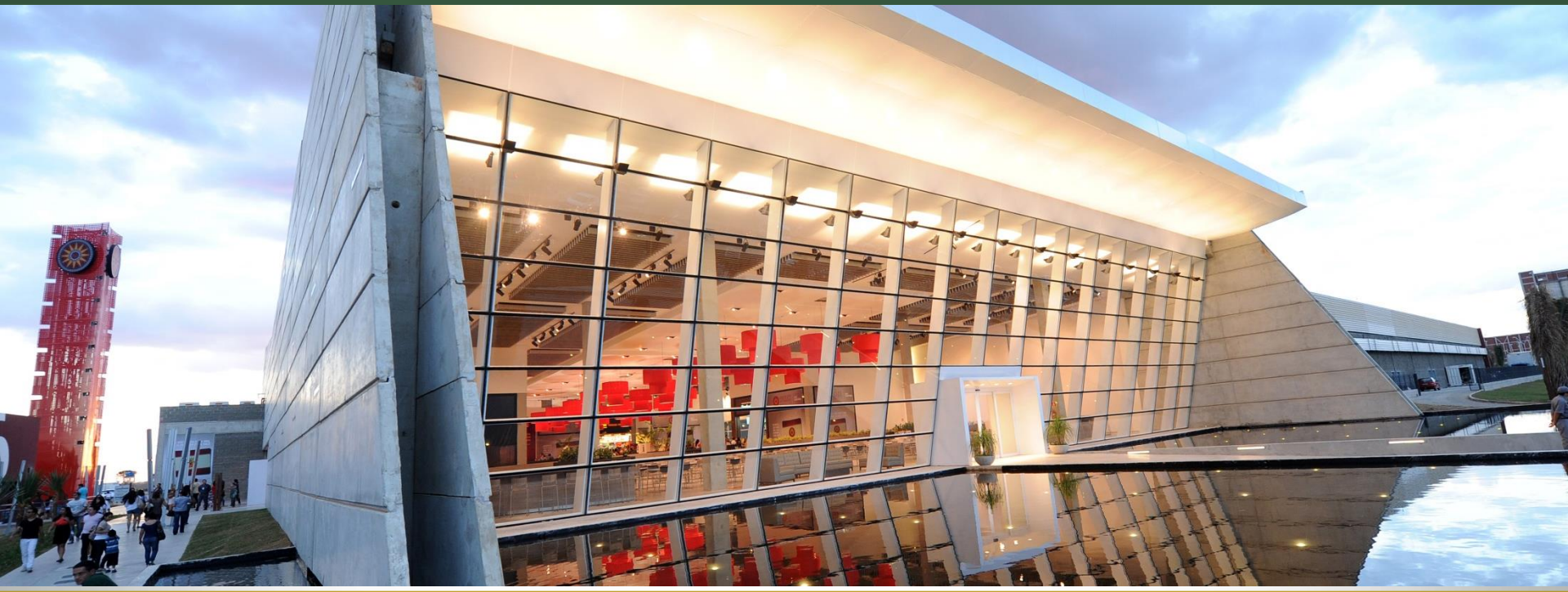
Índice de Ações com Tag Along Diferenciado ITAG

Índice de Ações com Governança Corporativa Diferenciada IGC

abrasca Associação Brasileira das Companhias Abertas

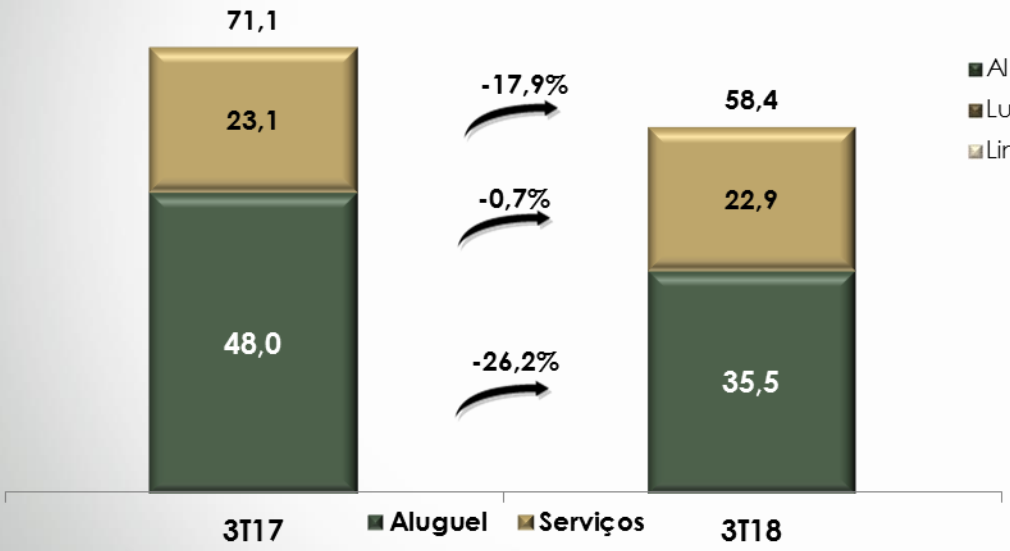
(*) Posição em 05/11/2018
(**) Global Depositary Shares

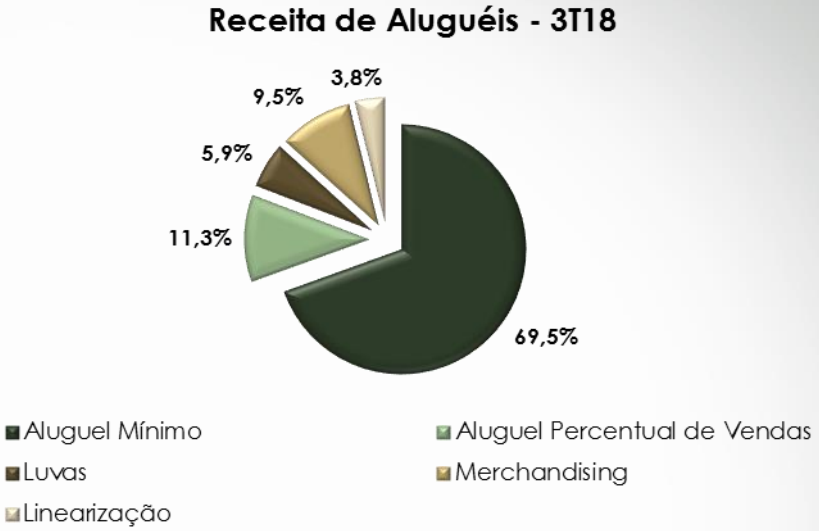
GeneralShopping&Outlets
DO BRASIL

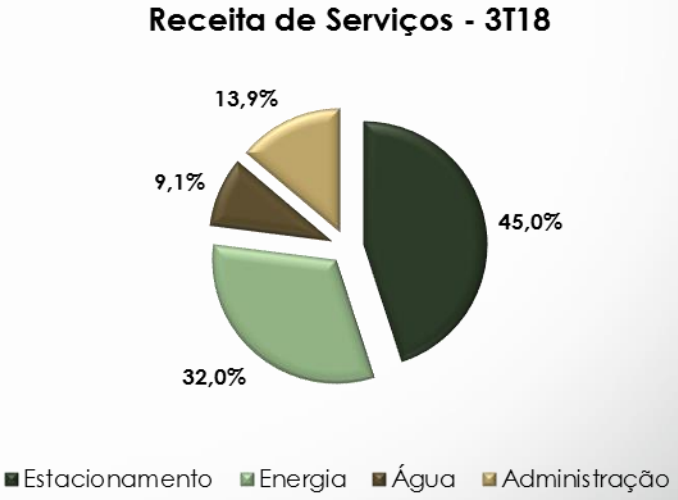


Desempenho Financeiro

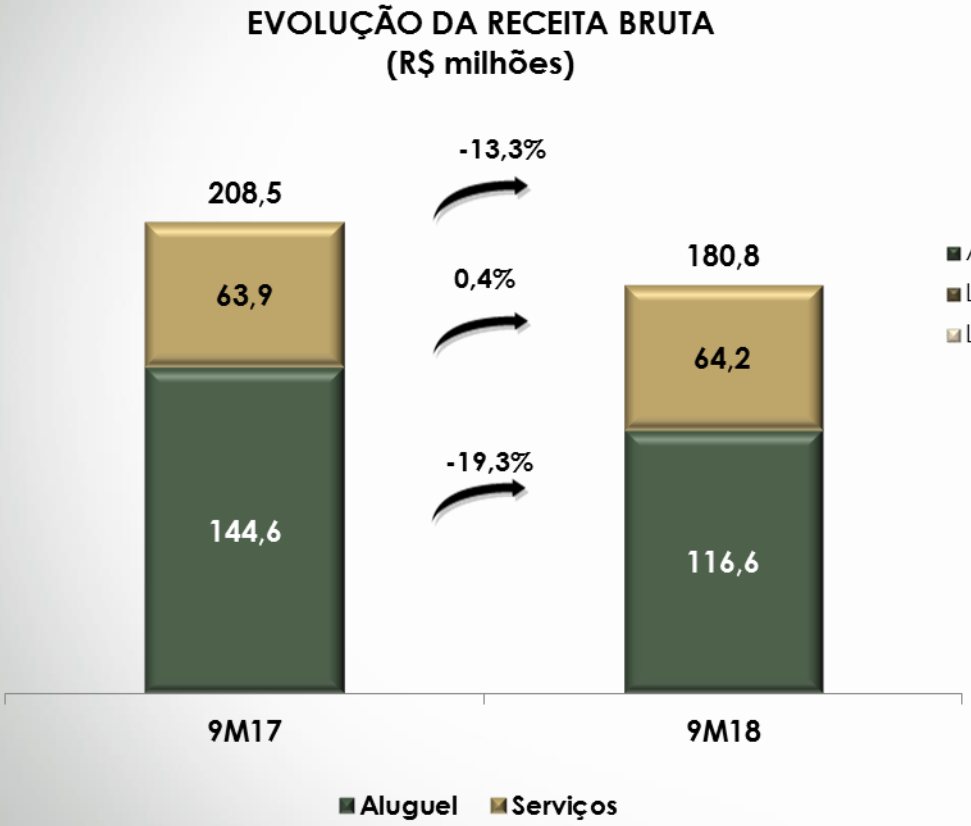
Receita Bruta

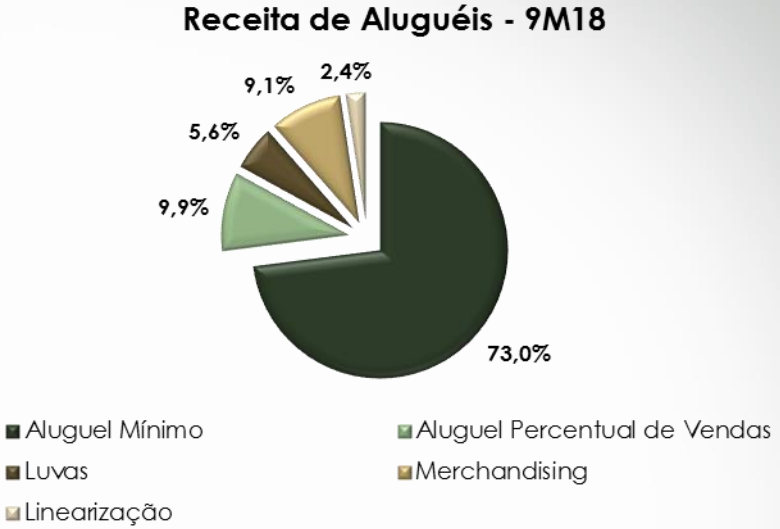


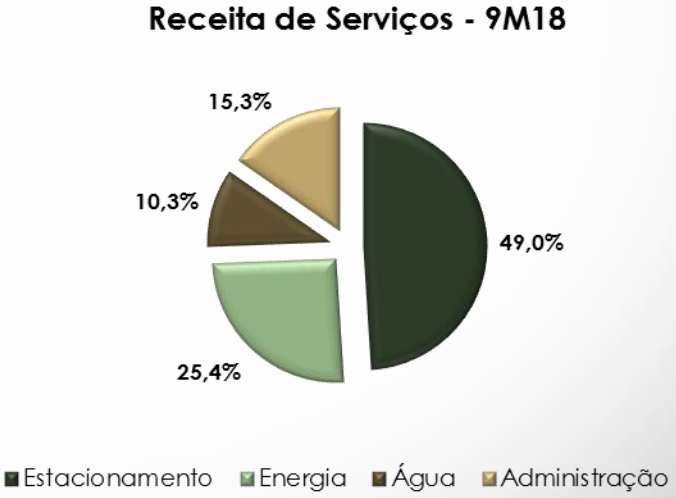




Receita Bruta

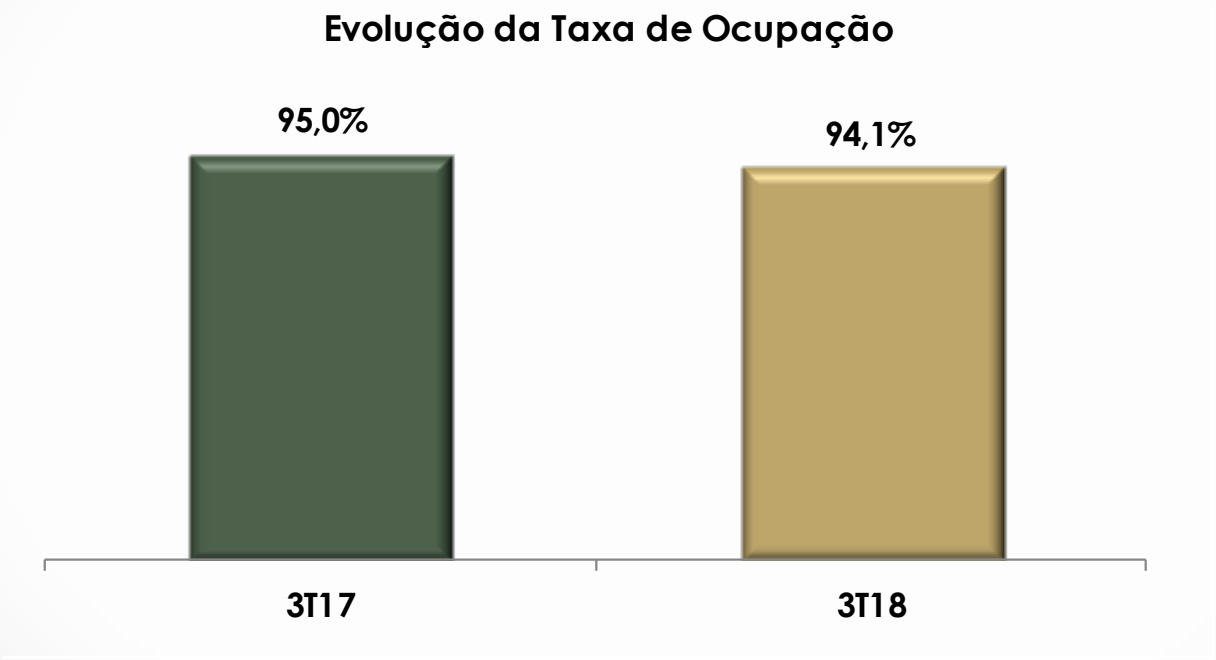






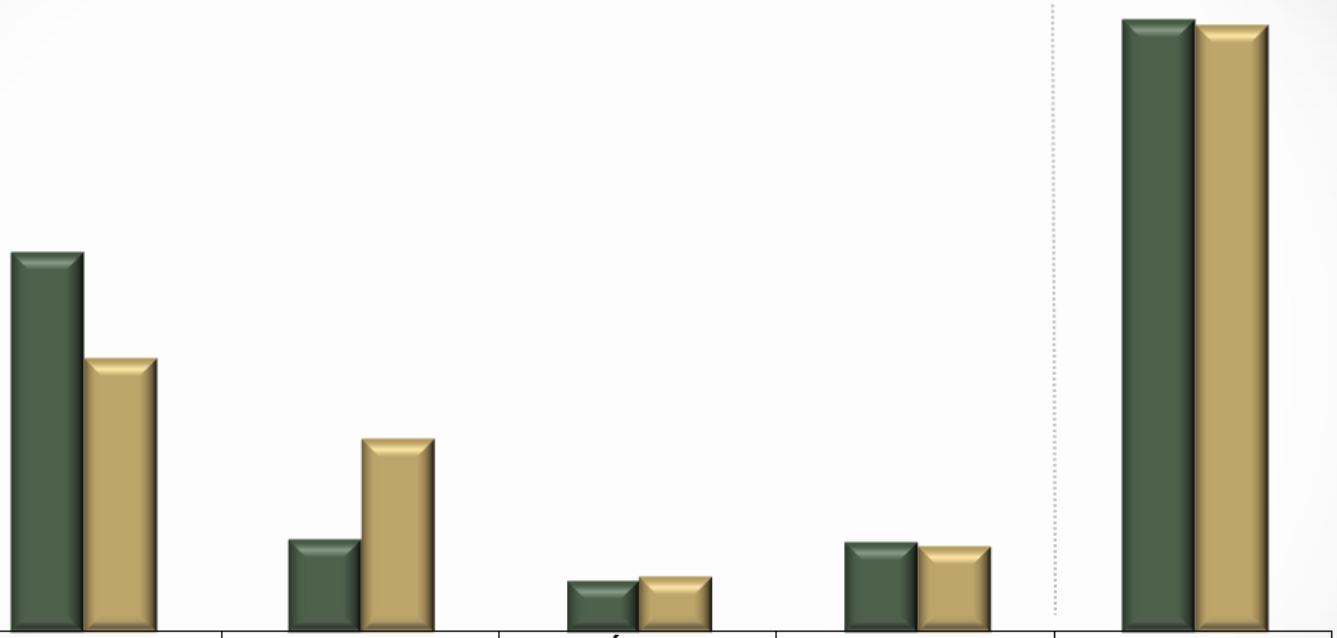
Descrição	3T17	3T18	Var.	9M17	9M18	Var.
Total						
ABL Média (m^2)	244.540	184.576	-24,5%	244.540	201.392	-17,6%
Aluguel (R$/$m^2$)	196,21	191,97	-2,2%	591,02	578,83	-2,1%
Serviços (R$/$m^2$)	94,42	124,20	31,5%	261,44	318,68	21,9%
Total (R$/$m^2$)	**290,63**	**316,17**	**8,8%**	**852,46**	**897,51**	**5,3%**

Taxa de Ocupação



Receita de Serviços – R$ milhões

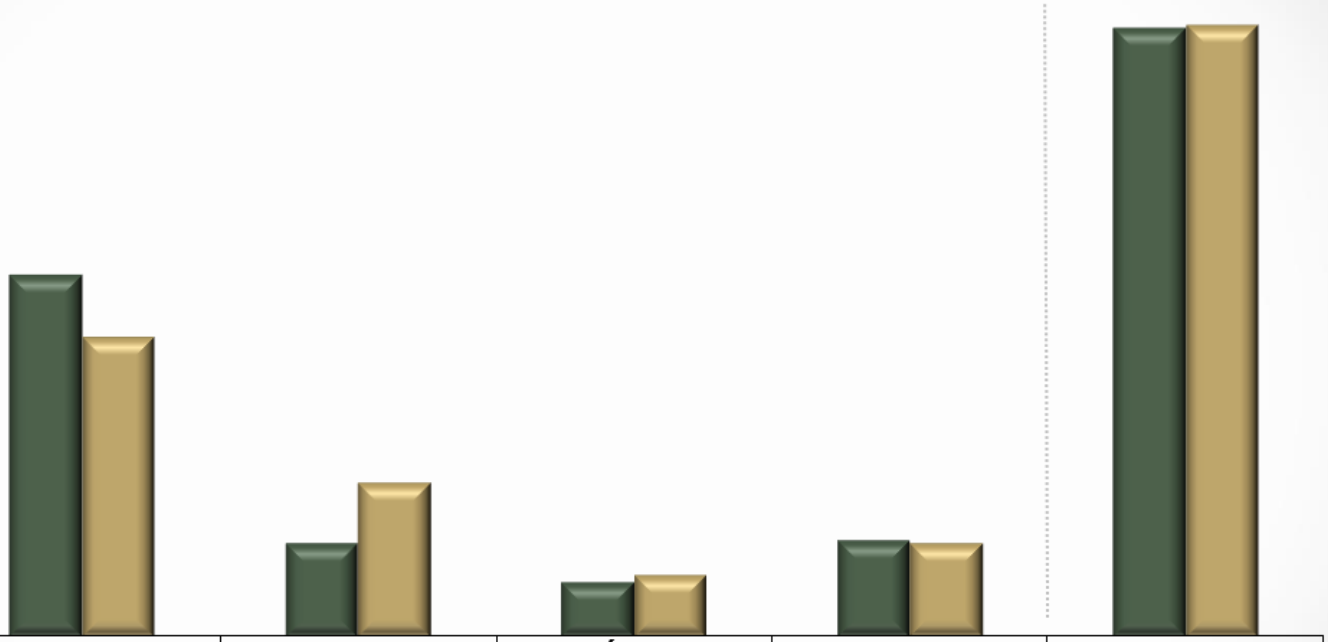
3º Trimestre



	Estacionamento	Energia	Água	Administração	Total
3T17	14,3	3,5	1,9	3,4	23,1
3T18	10,3	7,3	2,1	3,2	22,9

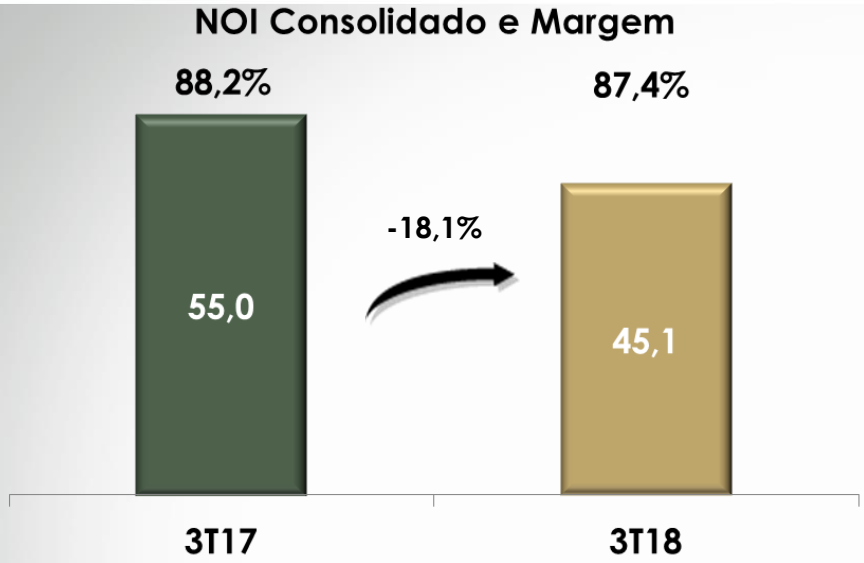
Receita de Serviços – R$ milhões

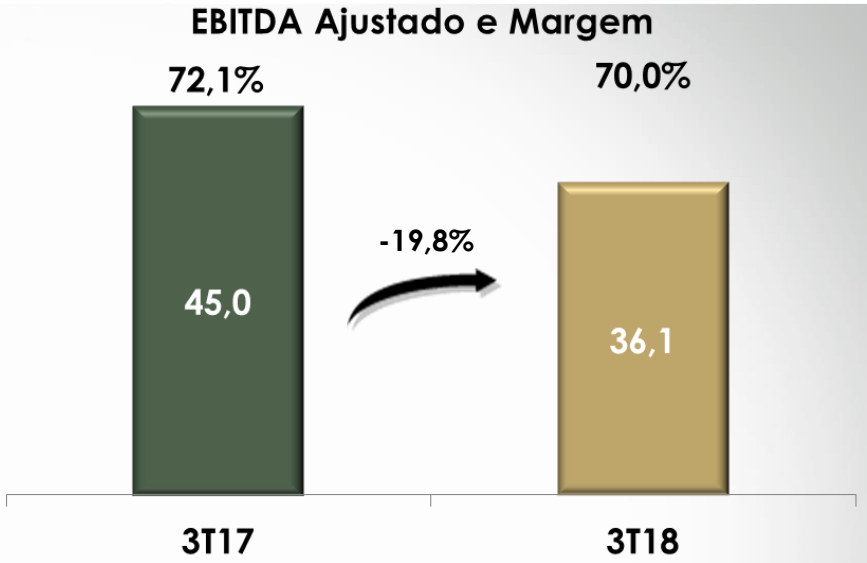
9 Meses

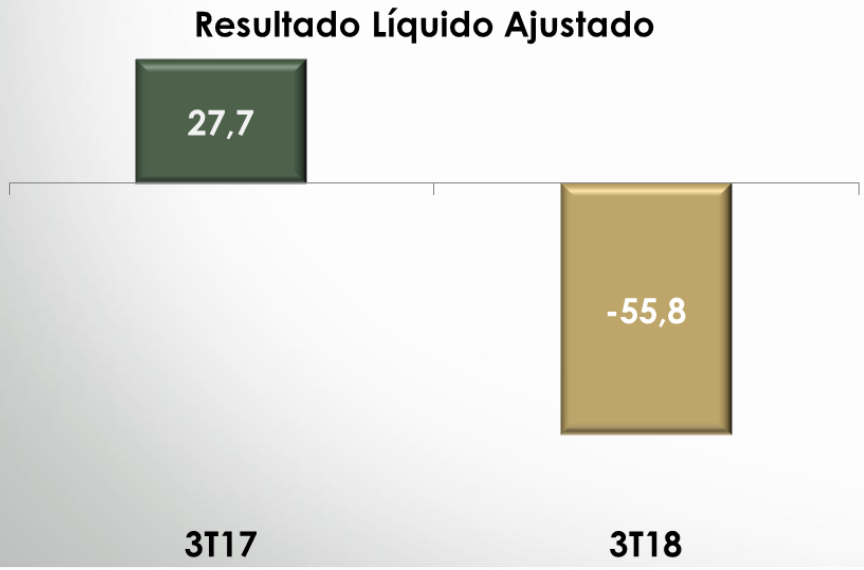


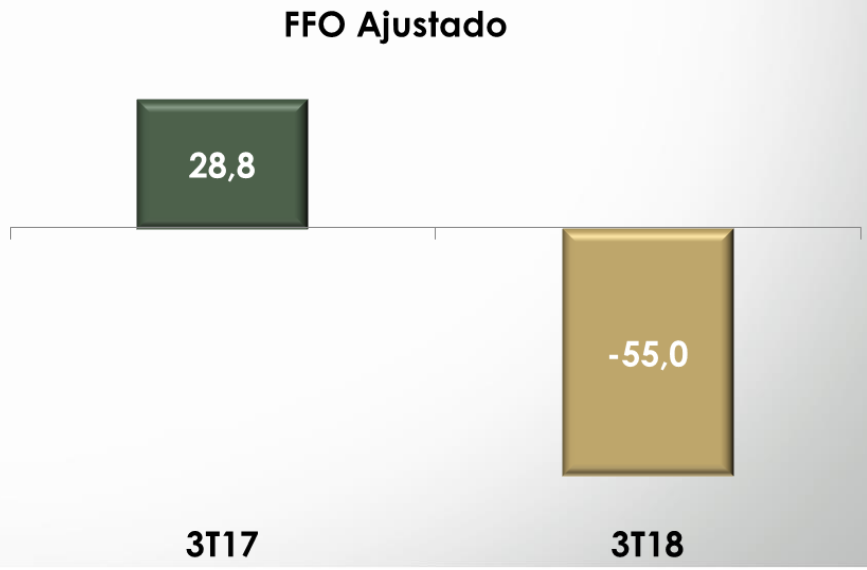
	Estacionamento	Energia	Água	Administração	Total
9M17	38,1	9,8	5,8	10,2	63,9
9M18	31,5	16,3	6,6	9,8	64,2

Indicadores Financeiros – R$ milhões

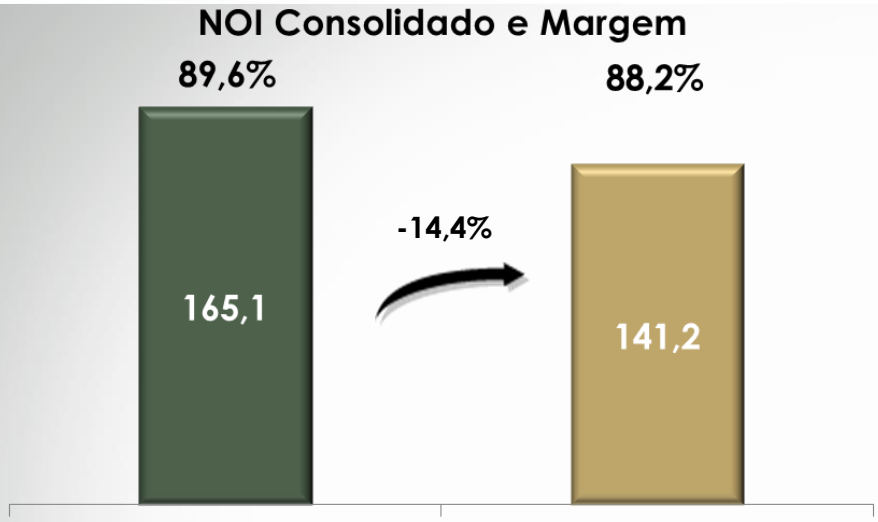


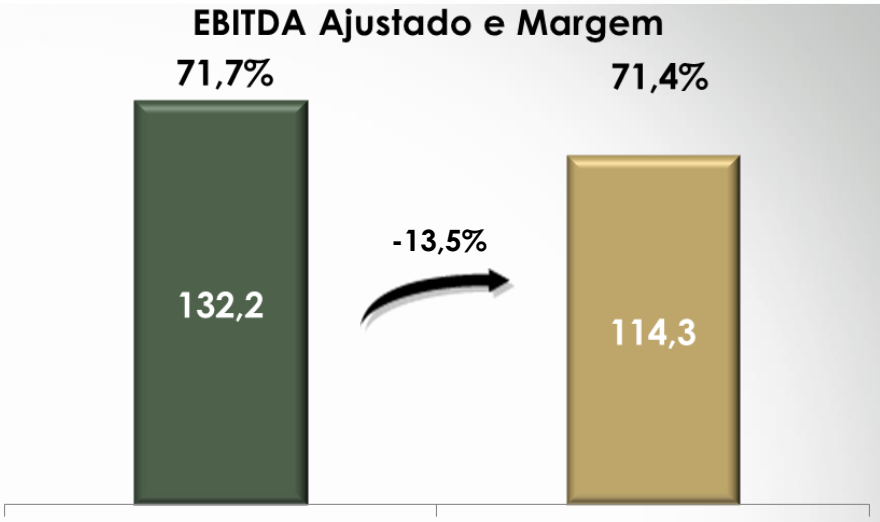




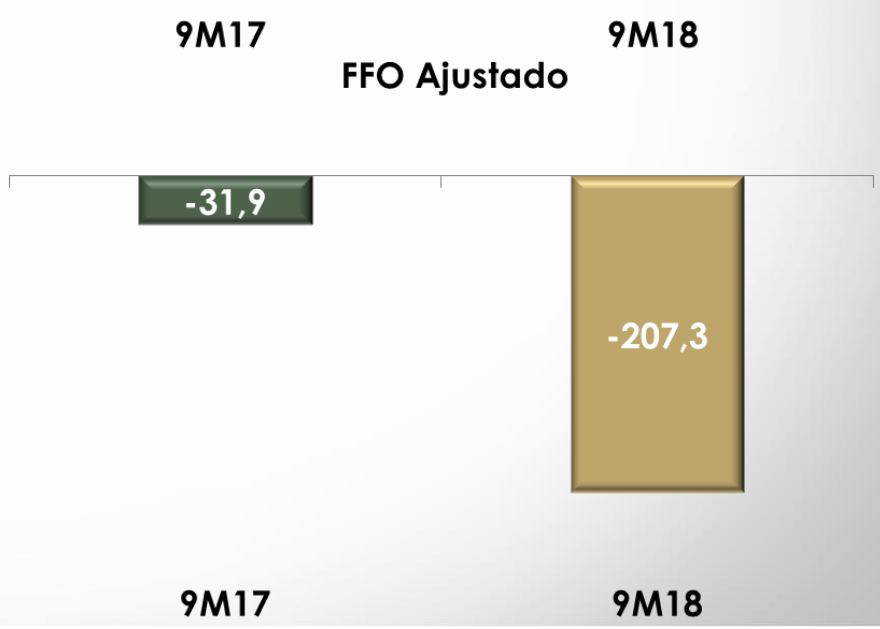


Indicadores Financeiros – R$ milhões

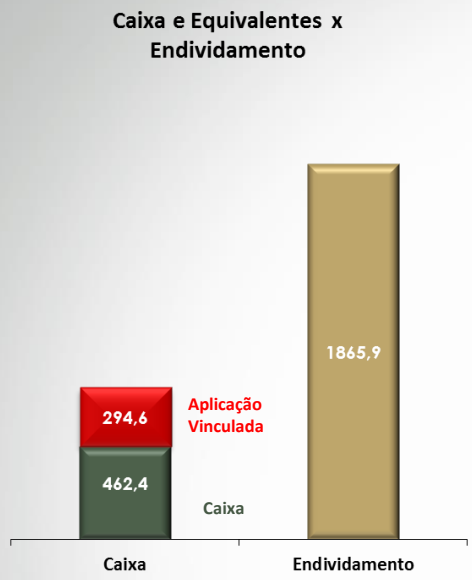


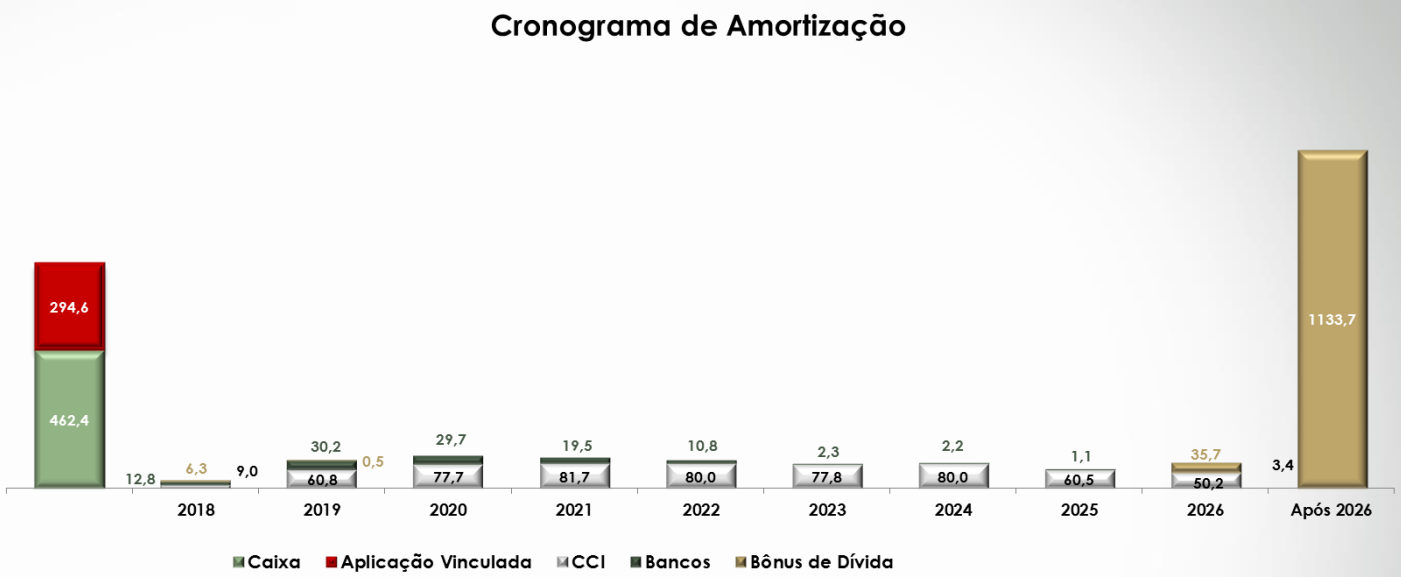


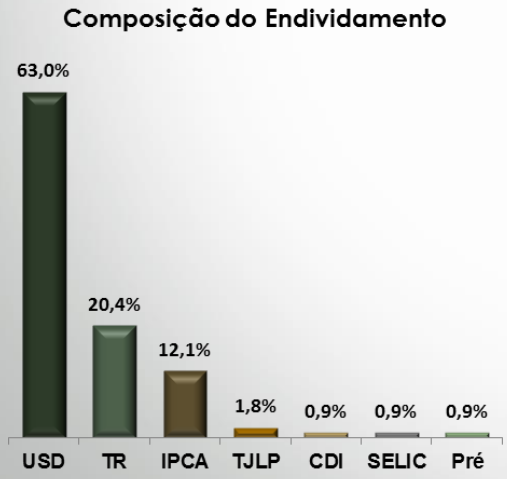




Caixa e Equivalentes X Endividamento - R$ milhões





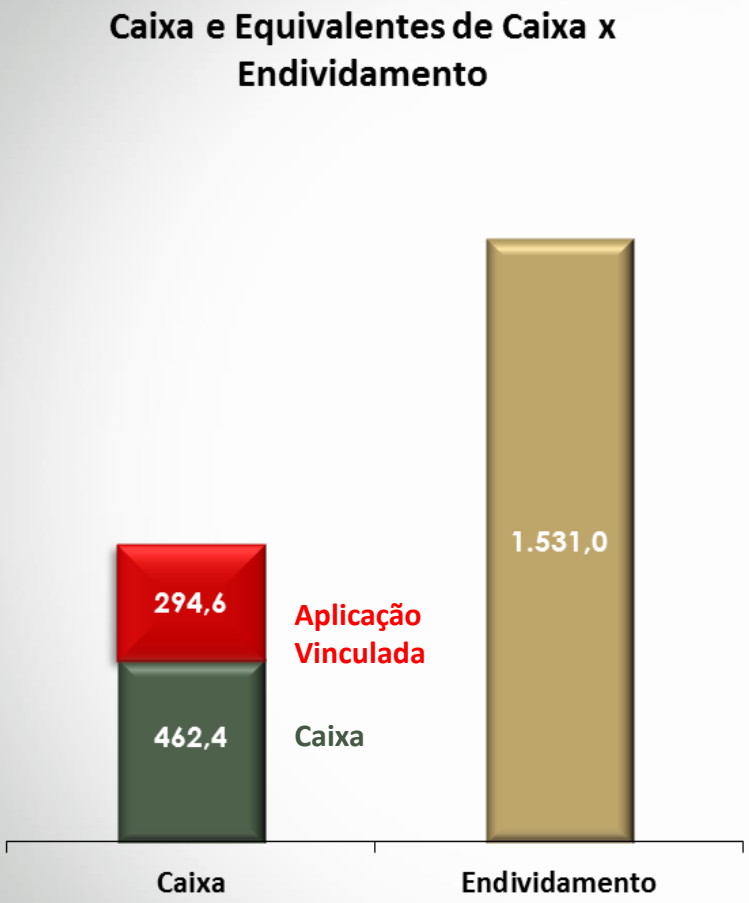


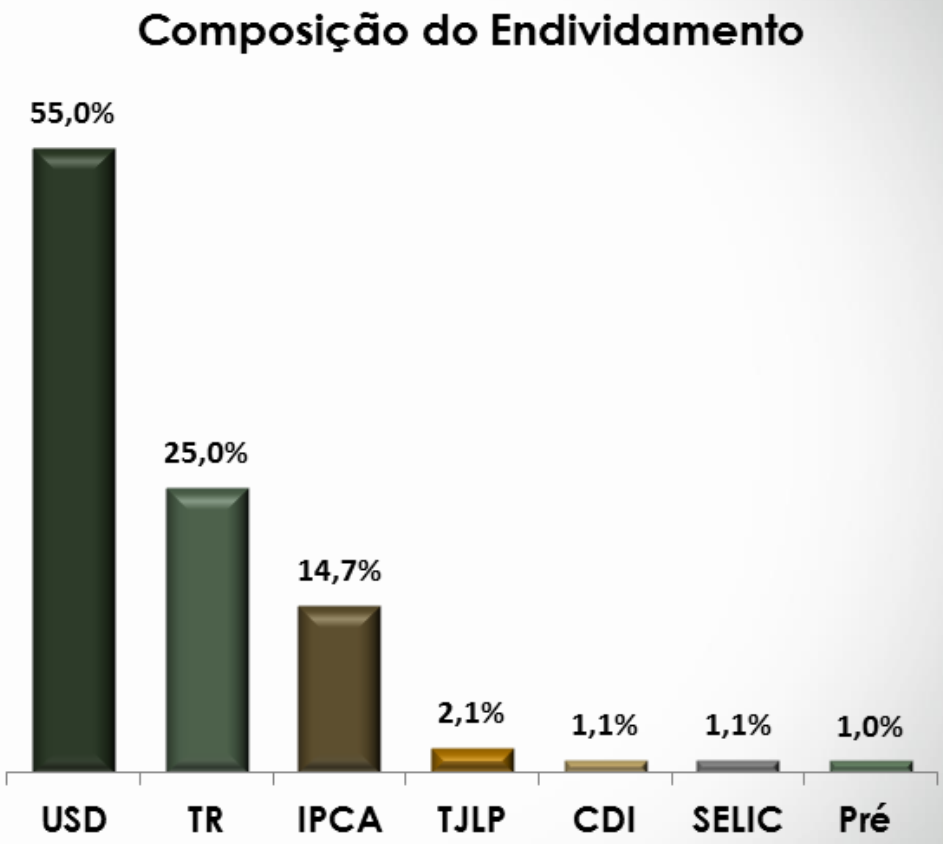
Cronograma de Amortização

	2018	2019	2020	2021	2022	2023	2024	2025	2026	Após 2026	Total	%
CCI	9,0	60,8	77,7	81,7	80,0	77,8	80,0	60,5	50,2	3,4	581,1	31,1%
Bancos	12,8	30,2	29,7	19,5	10,8	2,3	2,2	1,1	-	-	108,6	5,8%
Bônus de Dívida	6,3	0,5	-	-	-	-	-	-	35,7	1.133,7	1.176,2	63,1%
Total	**28,1**	**91,5**	**107,4**	**101,2**	**90,8**	**80,1**	**82,2**	**61,6**	**85,9**	**1.137,1**	**1.865,9**	**100,0%**

Caixa e Equivalentes X Endividamento - R$ milhões

Segundo critério das Agências de Rating*





* Considerado 50% do saldo do Bônus Perpétuo Subordinado como Equity, no valor de R$ 334,9 milhões.

Propriedade de Investimentos - R$ milhões

Propriedade de Investimentos



(1) A partir de 31 de dezembro de 2014 a Companhia alterou sua política contábil de avaliação das propriedades para investimentos e passou a avaliar as propriedades para investimentos ao valor justo.

(2) Valor total das propriedades de investimentos considerando valores e terrenos e obras em andamento dos shoppings em construção.

RELAÇÕES COM INVESTIDORES

Marcio Snioka

Diretor de RI

Rodrigo Lepski Lopes

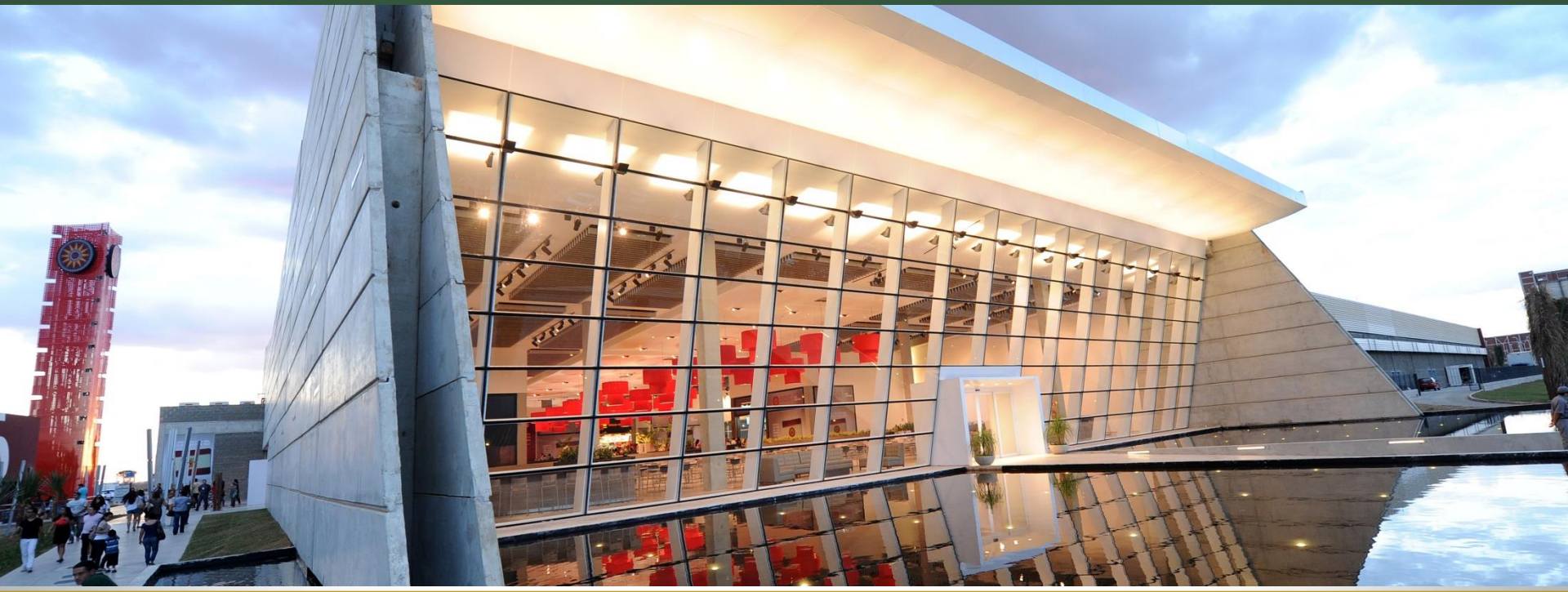
Gerente de RI

11 3159-5100

dri@generalshopping.com.br

www.generalshopping.com.br

GeneralShopping&Outlets DO BRASIL



Earnings Results 3Q18

www.generalshopping.com.br

Disclaimer

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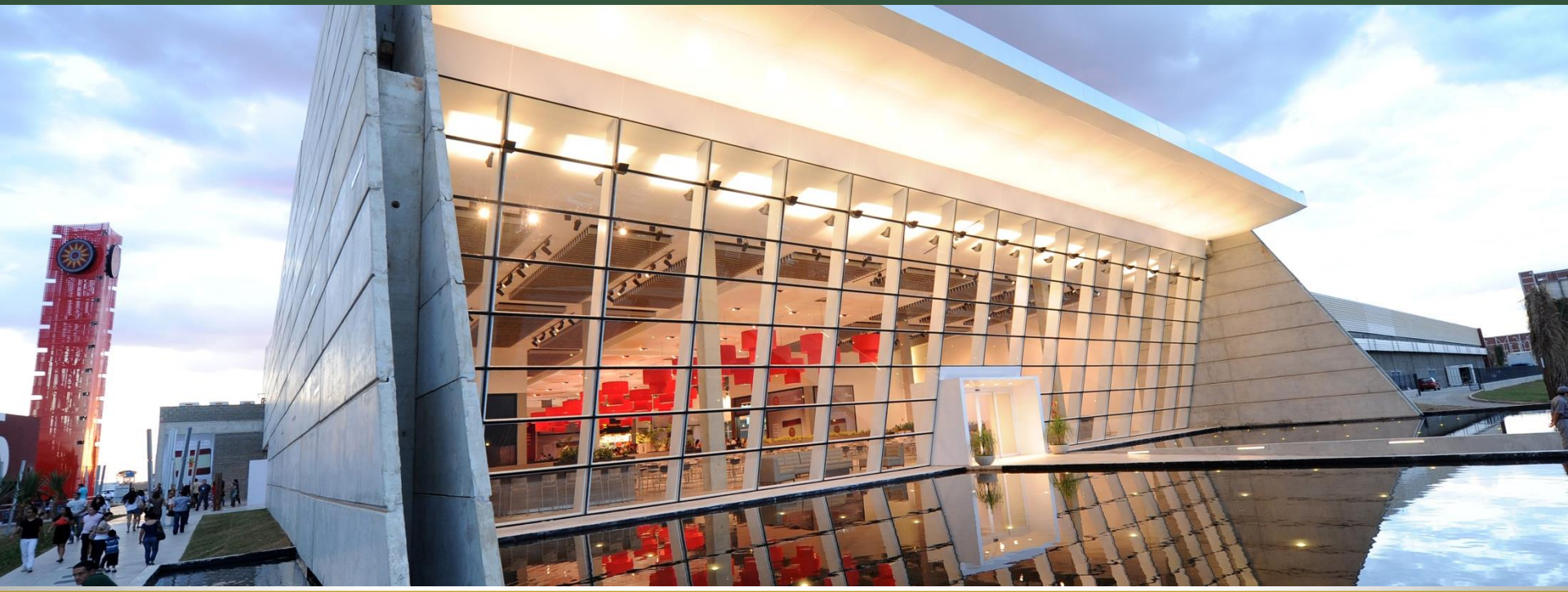
Agenda

Sector Overview

Company Overview

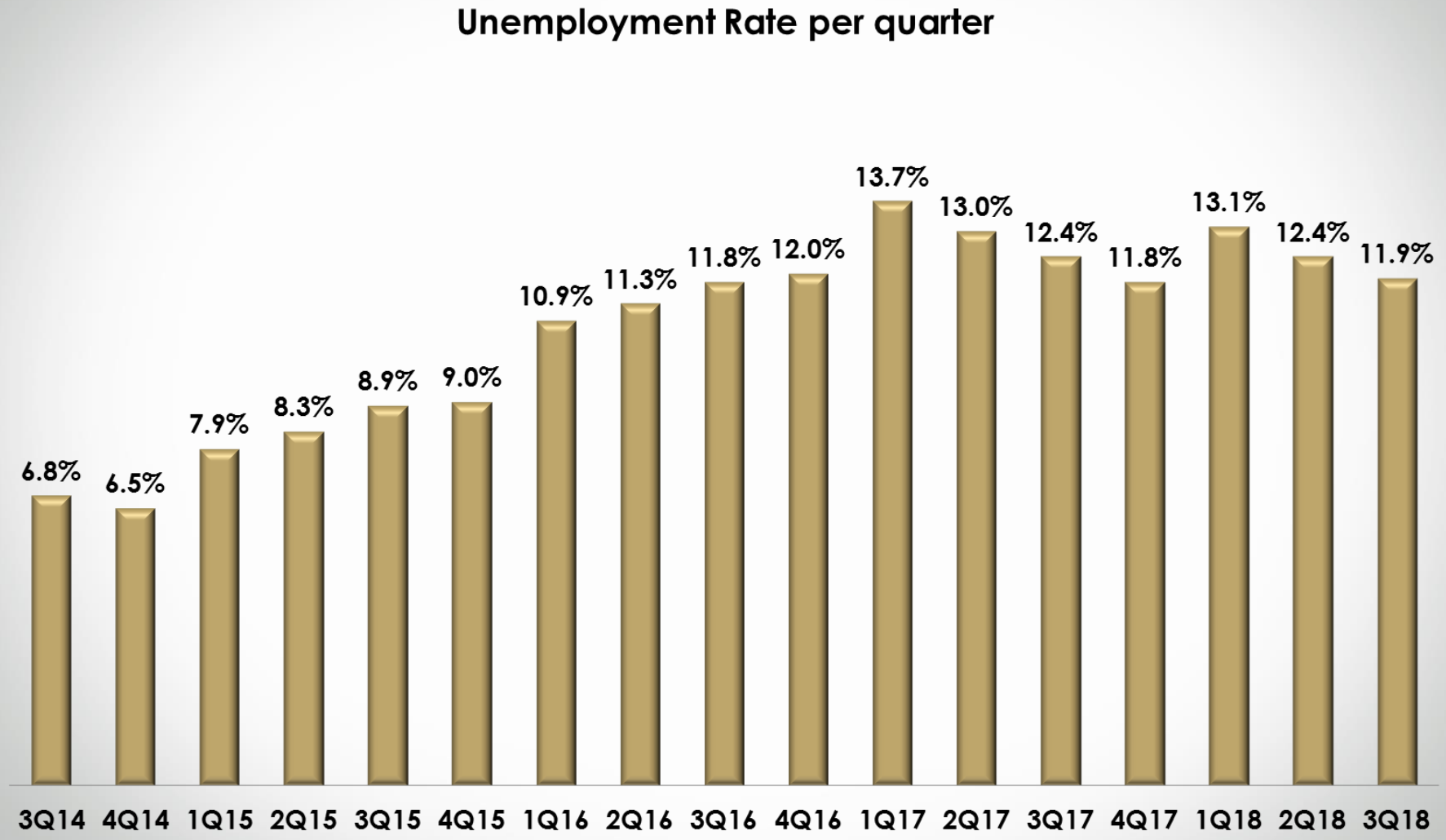
Financial Performance

GeneralShopping&Outlets
DO BRASIL



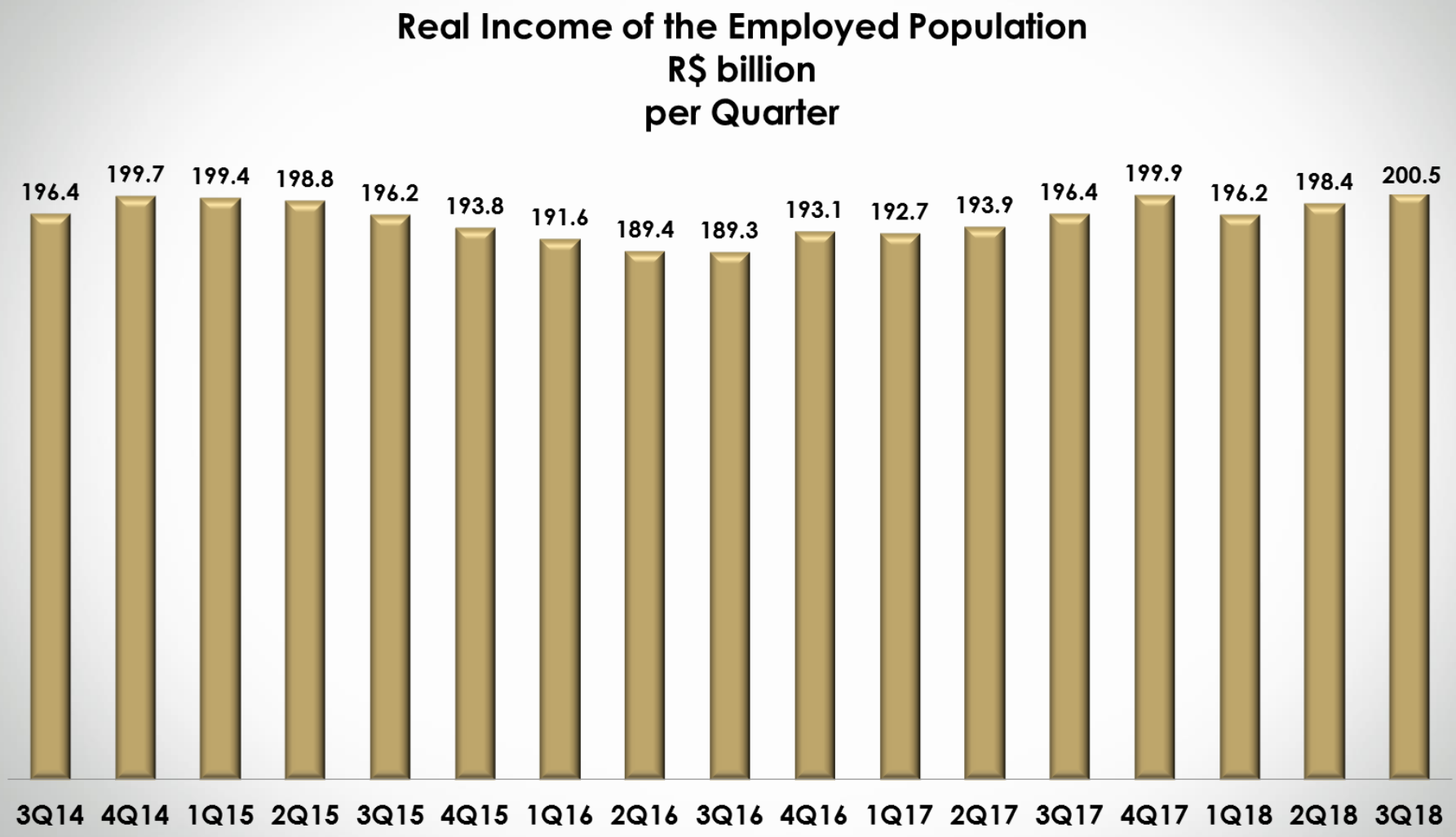
Sector Overview

Economic Indicators



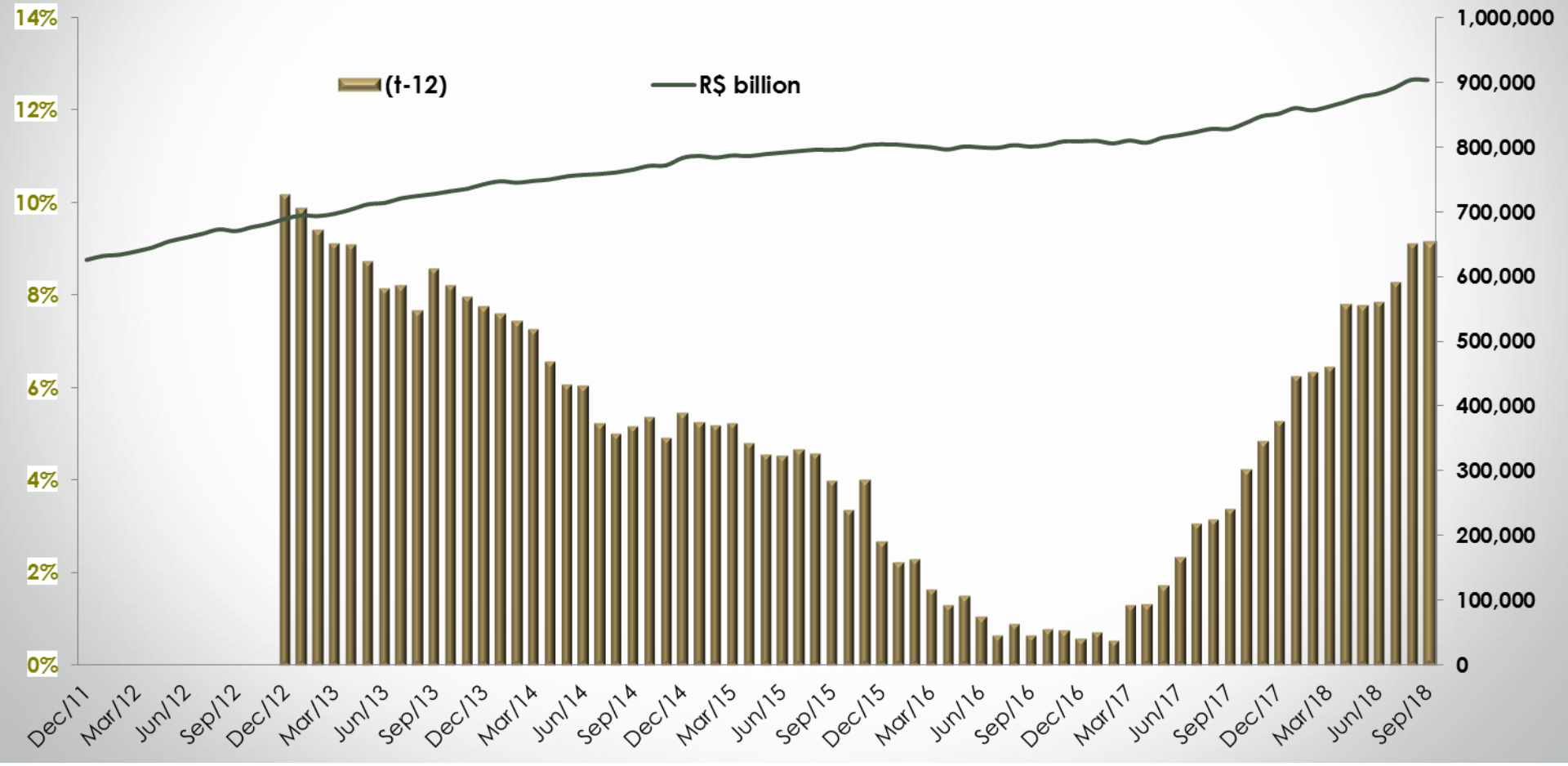
Source: PNAD Contínua-IBGE
Table prepared by General Shopping e Outlets do Brasil

Economic Indicators



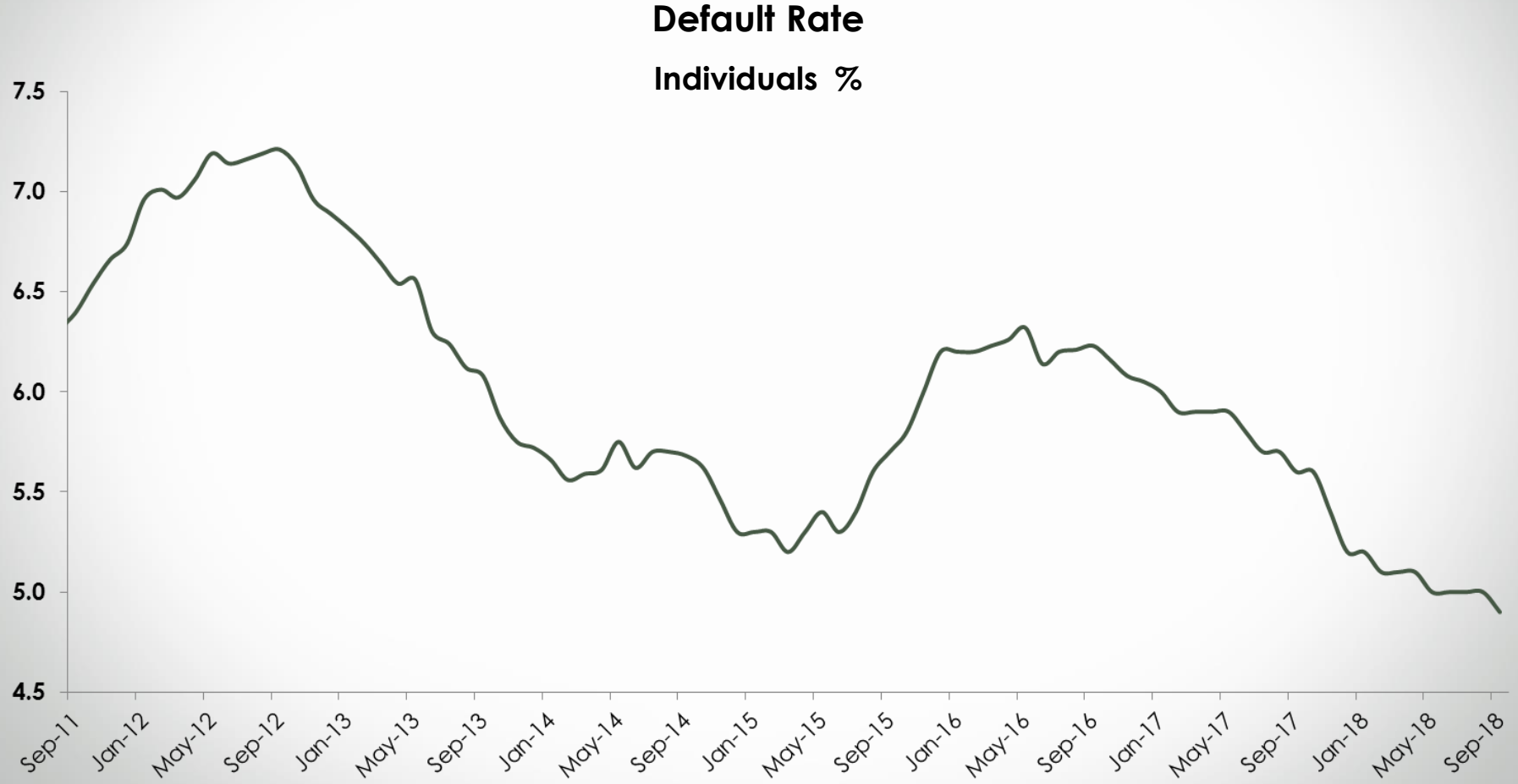
Source: PNAD Contínua-IBGE
Table prepared by General Shopping e Outlets do Brasil

Credit Performance



Source: Central Bank
Table prepared by General Shopping e Outlets do Brasil

Credit Performance

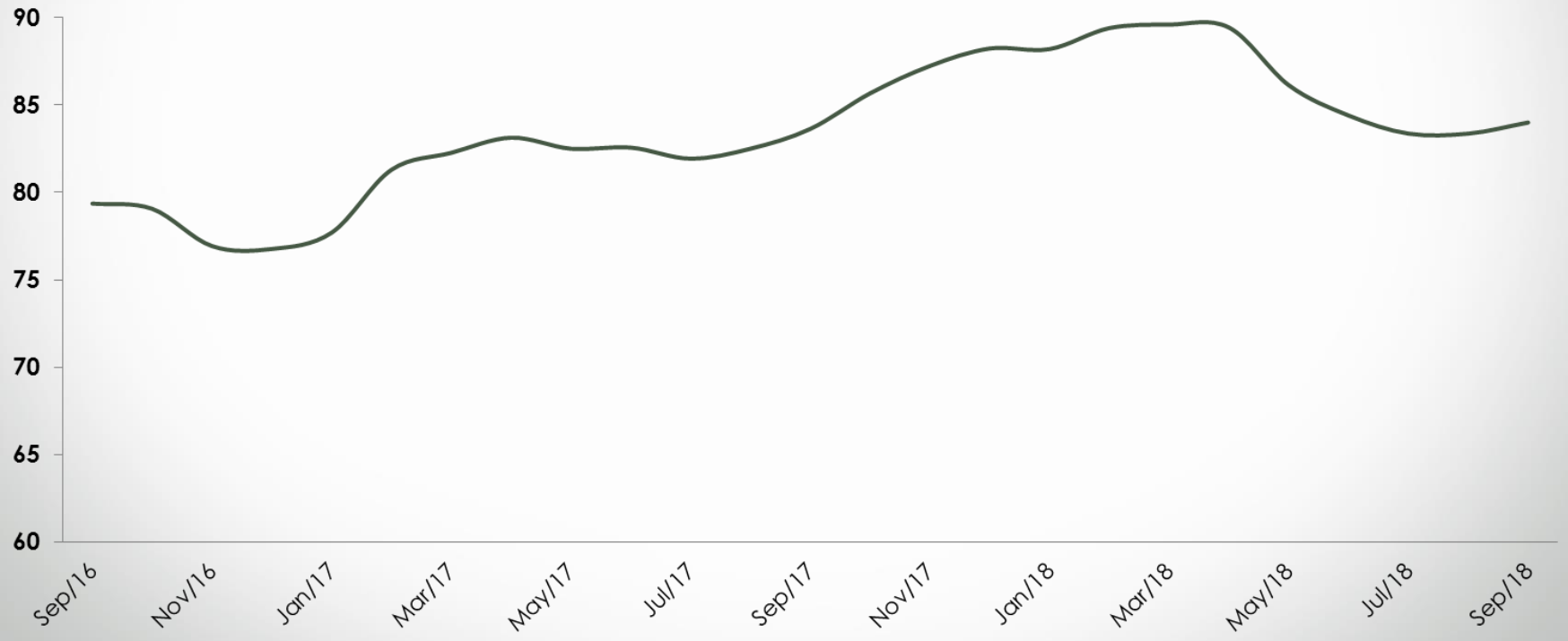


Source: Central Bank
Table prepared by General Shopping e Outlets do Brasil

Economic Indicators

Consumer Confidence Index

Index - Quarterly Moving Average

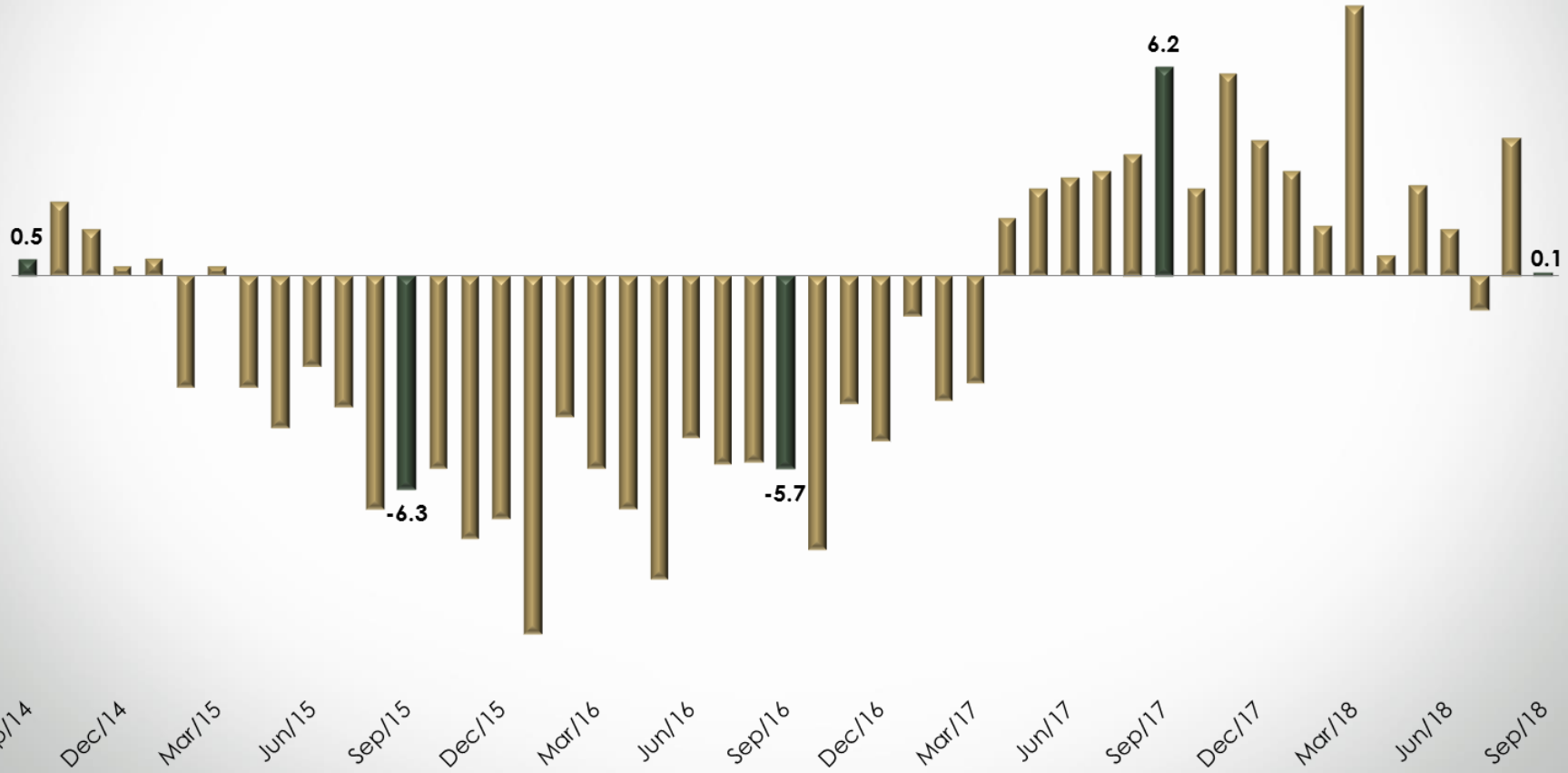


Source: Fundação Getulio Vargas - FGV
Table prepared by General Shopping e Outlets do Brasil

Retail Performance

Sales Volume - Monthly change (%)

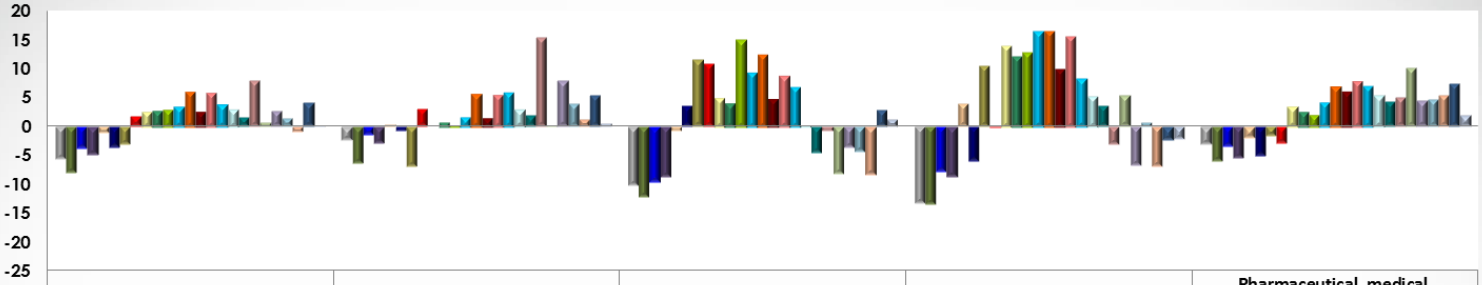
As compared with same year-ago period



Source: PMC-IBGE
Table prepared by General Shopping e Outlets do Brasil

Retail Growth

Retail Industry: Monthly Change (vs Same Year-Ago Period) of Sales Volume (Sep/16 – Sep/18)

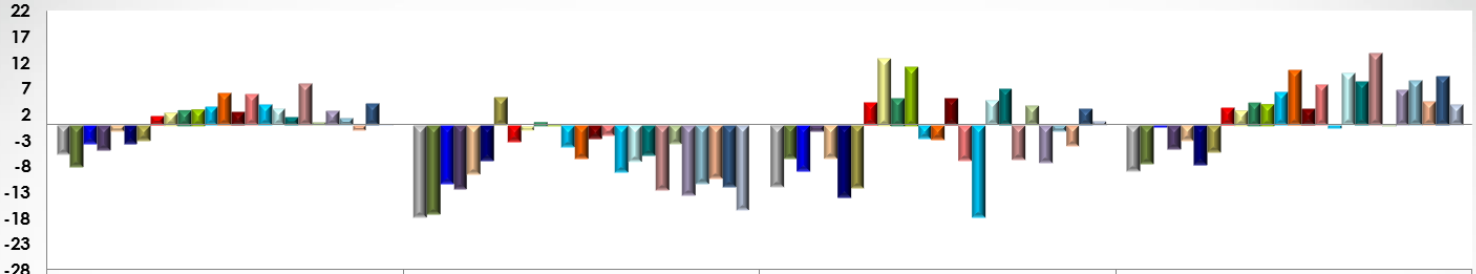


	Total - Retail	Supermarkets and hypermarkets	Fabrics, clothing and footwear	Furniture and white/durable goods	Pharmaceutical, medical, orthopedic and cosmetics
Sep-16	-5.7	-2.4	-10.3	-13.4	-3.1
Oct-16	-8.1	-6.4	-12.2	-13.5	-6.1
Nov-16	-3.8	-1.6	-9.8	-7.9	-3.6
Dec-16	-4.9	-2.9	-8.8	-8.9	-5.6
Jan-17	-1.2	0.3	-0.8	4	-2.1
Feb-17	-3.7	-0.7	3.6	-6	-5.1
Mar-17	-3.2	-7	11.6	10.5	-1.7
Apr-17	1.7	3	10.8	-0.1	-2.9
May-17	2.6	0	5.1	14	3.5
Jun-17	2.9	0.8	4.2	12.2	2.7
Jul-17	3.1	0.3	15	12.9	2.2
Aug-17	3.6	1.7	9.4	16.5	4.3
Sep-17	6.2	5.8	12.5	16.6	7
Oct-17	2.6	1.5	4.8	10	6.2
Nov-17	6	5.6	8.9	15.6	8
Dec-17	4	6	6.9	8.3	7.1
Jan-18	3.1	3.1	0.3	5.2	5.4
Feb-18	1.5	2	-4.6	3.6	4.4
Mar-18	8	15.4	-0.7	-3.2	5
Apr-18	0.6	0.1	-8.2	5.5	10.2
May-18	2.7	8	-3.7	-6.8	4.5
Jun-18	1.4	4	-4.4	0.7	4.6
Jul-18	-1	1.3	-8.4	-6.9	5.5
Aug-18	4.1	5.5	2.9	-2.4	7.4
Sep-18	0.1	0.4	1.2	-2.2	1.9

Source: Brazilian Institute of Geography and Statistics (IBGE)
Table prepared by General Shopping e Outlets do Brasil

Retail Growth

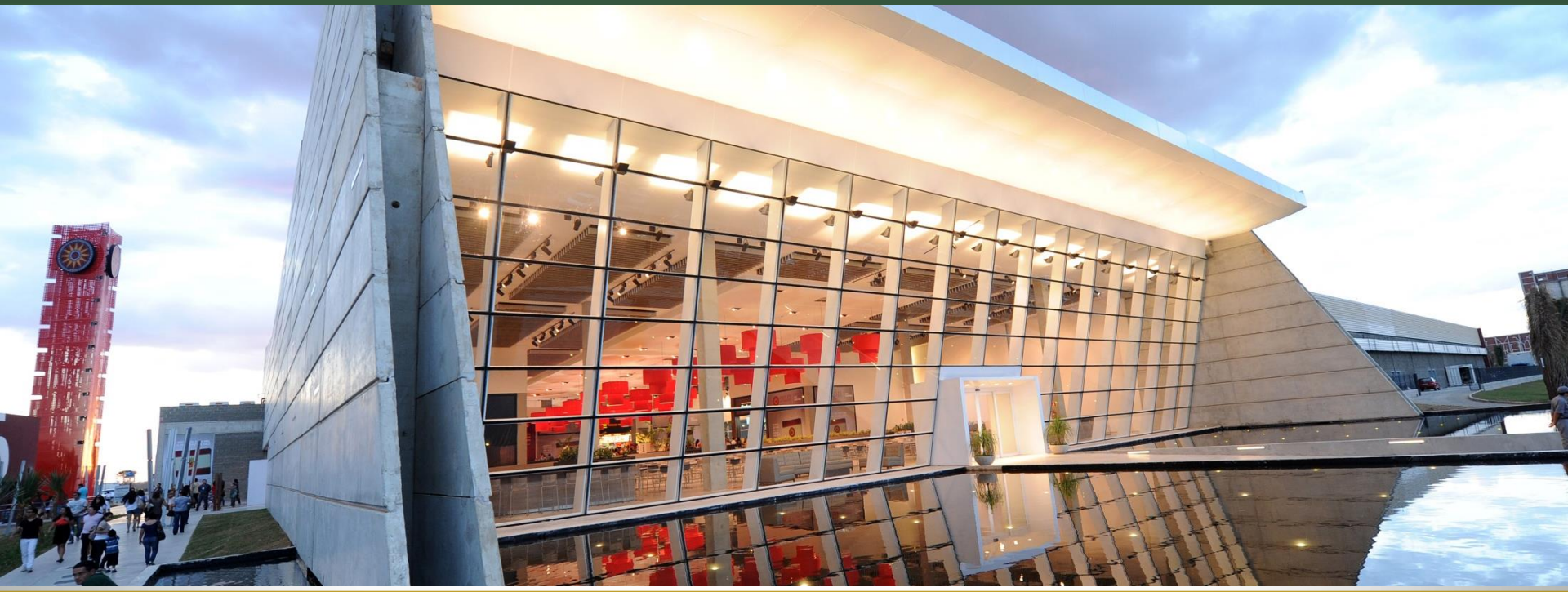
Retail Industry: Monthly Change (vs Same Year-Ago Period) of Sales Volume (Sep/16 – Sep/18)



	Total - Retail	Books, newspapers, magazines and stationery	Office supplies and equipment, personal computer and telecom	Other personal and domestic products
Sep-16	-5.7	-18	-12	-9
Oct-16	-8.1	-17.3	-6.6	-7.6
Nov-16	-3.8	-11.4	-9	-0.4
Dec-16	-4.9	-12.5	-1.2	-4.8
Jan-17	-1.2	-9.6	-6.6	-3.1
Feb-17	-3.7	-7	-14	-7.7
Mar-17	-3.2	5.3	-12.3	-5.3
Apr-17	1.7	-3.4	4.4	3.4
May-17	2.6	-0.8	12.9	3
Jun-17	2.9	0.7	5.1	4.4
Jul-17	3.1	0.2	11.3	4.1
Aug-17	3.6	-4.4	-2.7	6.4
Sep-17	6.2	-6.5	-3	10.7
Oct-17	2.6	-2.8	5.2	3.2
Nov-17	6	-2.2	-6.9	7.9
Dec-17	4	-9.3	-17.9	-0.6
Jan-18	3.1	-7.2	4.7	10
Feb-18	1.5	-5.9	7.1	8.4
Mar-18	8	-12.7	-6.7	13.9
Apr-18	0.6	-3.7	3.7	-0.1
May-18	2.7	-13.6	-7.4	6.9
Jun-18	1.4	-11.5	-1.4	8.7
Jul-18	-1	-10.4	-4.1	4.6
Aug-18	4.1	-12	3.1	9.5
Sep-18	0.1	-16.5	0.8	3.9

Source: Brazilian Institute of Geography and Statistics (IBGE)
Table prepared by General Shopping e Outlets do Brasil

General Shopping&Outlets
DO BRASIL

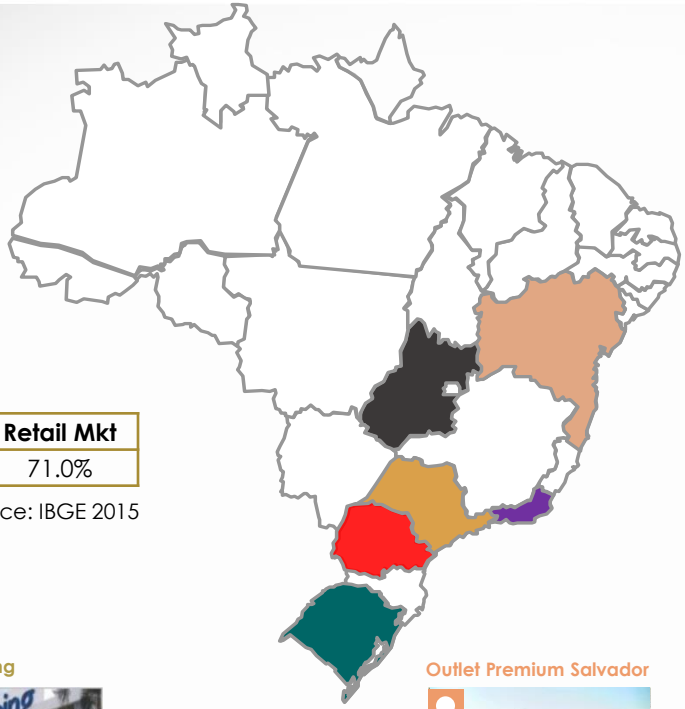


Company Overview

General Shopping e Outlets do Brasil

Shopping Center	Interest	Total GLA (m²)	Own GLA (m²)
Poli Shopping Guarulhos	50.0%	4,527	2,264
Internacional Shopping	9.8%	77,080	7,554
Auto Shopping	100.0%	11,477	11,477
Suzano Shopping	100.0%	19,583	19,583
Cascavel JL Shopping	85.5%	8,877	7,590
Shopping do Vale	84.4%	16,882	14,247
Unimart Shopping Campinas	100.0%	15,819	15,819
Outlet Premium São Paulo	50.0%	22,903	11,452
Parque Shopping Barueri	48.0%	37,420	17,962
Outlet Premium Brasília	50.0%	16,105	8,053
Shopping Bonsucesso	63.5%	24,437	15,517
Outlet Premium Salvador	52.0%	14,964	7,781
Parque Shopping Sulacap	51.0%	28,770	14,673
Parque Shopping Maia	63.5%	31,711	20,136
Outlet Premium Rio de Janeiro	50.0%	20,936	10,468
	52.5%	351,491	184,576

Geographic Distribution



Region	GDP	Retail Mkt
South + Southeast	70.8%	71.0%

Source: IBGE 2015

Shopping do Vale



Total GLA (m²) 16,882

Cascavel JL Shopping



Total GLA (m²) 8,877

Poli Shopping Guarulhos



Total GLA (m²) 4,527

Auto Shopping



Total GLA (m²) 11,477

Outlet Premium Salvador



Total GLA (m²) 14,964

Outlet Premium São Paulo



Total GLA (m²) 22,903

Parque Shopping Sulacap



Total GLA (m²) 28,770

Outlet Premium Rio de Janeiro



Total GLA (m²) 20,936

Internacional Shopping Guarulhos



Total GLA (m²) 77,080

Suzano Shopping



Total GLA (m²) 19,583

Shopping Bonsucesso



Total GLA (m²) 24,437

Unimart Shopping Campinas



Total GLA (m²) 15,819

Parque Shopping Maia



Total GLA (m²) 31,711

Parque Shopping Barueri



Total GLA (m²) 37,420

Outlet Premium Brasília



Total GLA (m²) 16,105

OFF Outlet Fashion Fortaleza





Type: Outlet Center

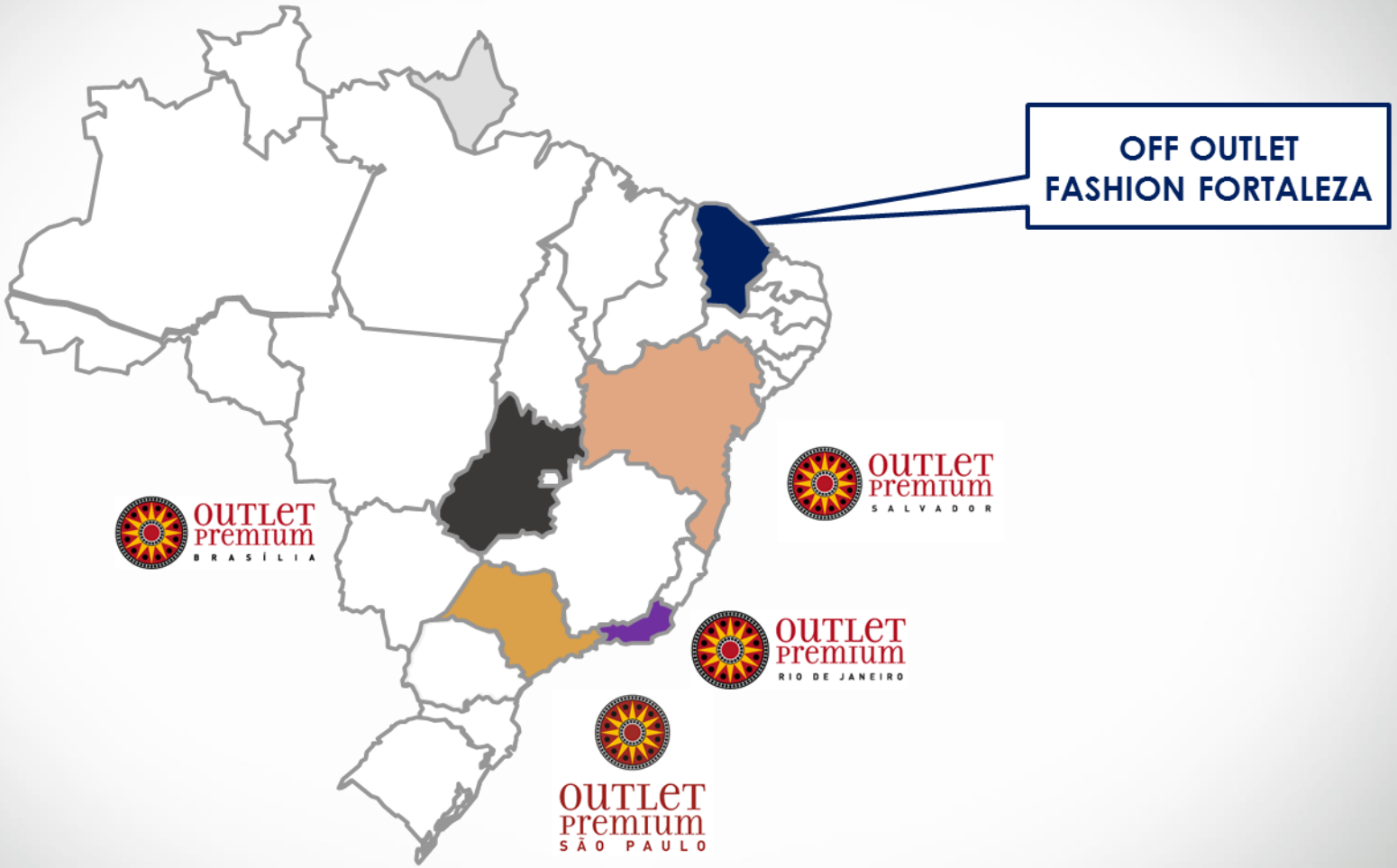
Location: BR 020 Highway - Km 12. Toco – Caucaia/Ceará state

Total GLA: 16.000 m^2

Number of stores: more than 60 operations

Some Stores: Nike, Calvin Klein, Guess, Tommy, Lacoste, Le Lis Blanc, Levi's, Asics, Kipling and New Balance

Outlet Centers Operations



Increasing Complementary Services Activities

Atlas

Stake Held		
100%	Energy	▸ Responsible for planning the energy supply and leasing of the equipment for its transmission and distribution
100%	Wass	▸ Engaged in water supply planning and its treatment and distribution
100%	I Park, FIPARK and GSPark	▸ Controls and manages parking lots
100%	GSB Adm	▸ Manages operations of shopping centers
100%	ASG Adm	▸ Manages the operations of Auto Shopping

	Management	Parking	Water	Energy
Internacional		✓	✓	✓
Auto	✓	✓	✓	✓
Poli Guarulhos	✓	✓	✓	✓
Suzano	✓	✓	✓	✓
Cascavel	✓	✓	✓	✓
Do Vale	✓	✓	✓	✓
Unimart Campinas	✓	✓	✓	✓
Outlet São Paulo	✓	✓	✓	✓
Barueri	✓	✓	✓	✓
Outlet Brasília	✓	✓	✓	✓
Bonsucesso	✓	✓	✓	✓
Outlet Salvador	✓	✓	✓	✓
Sulacap	✓	✓	✓	✓
Maia	✓	✓	✓	✓
Outlet Rio de Janeiro	✓	✓	✓	✓

✓ Services currently provided to the mall ✓ Potential services / currently being implemented

Stock Performance

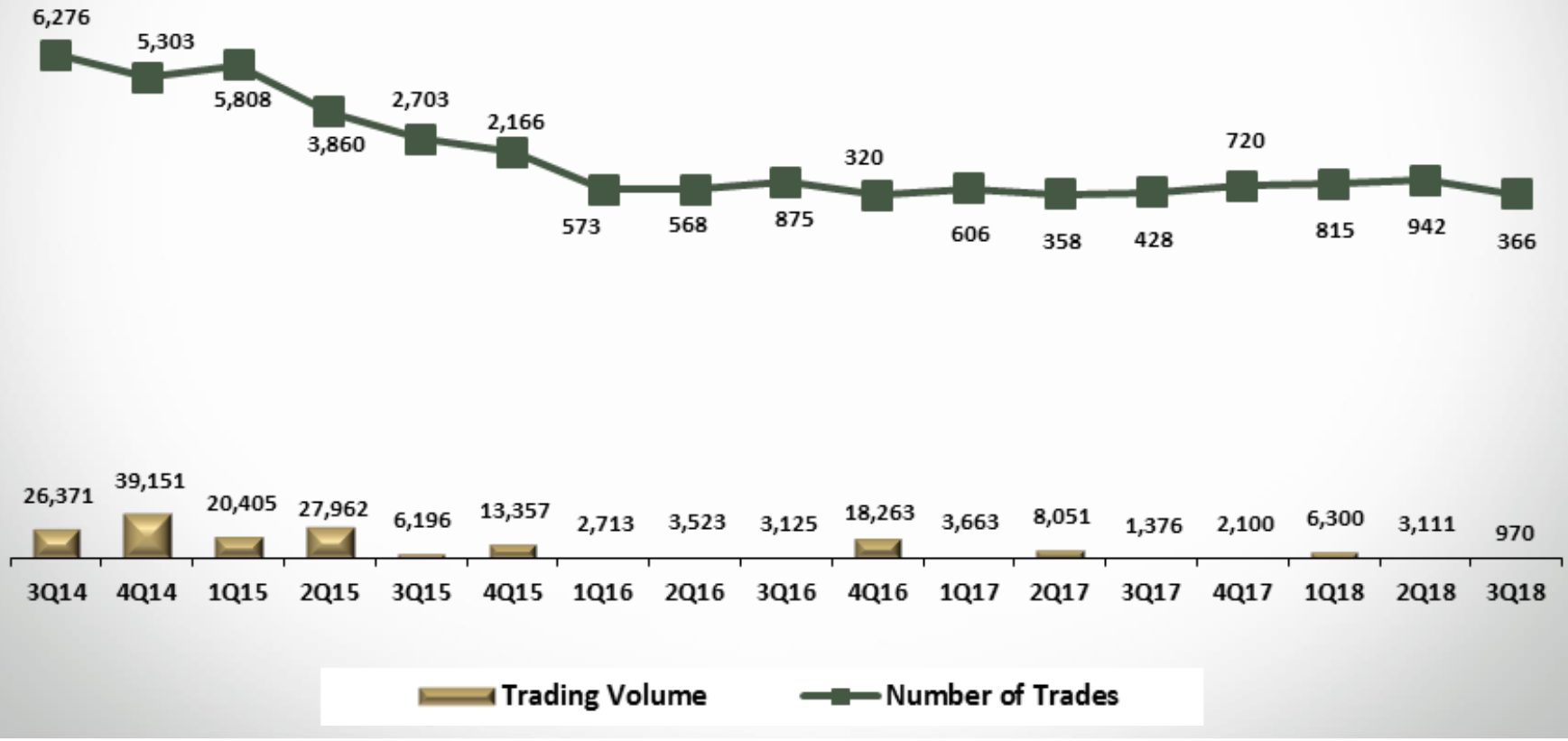
GSHP3	
Closing Price (09/30/2018)	R$ 3,50
Higher price in 3Q18	R$ 4,25
Lower price in 3Q18	R$ 3,50
Appreciation in 3Q18	-9.1%
Appreciation in 2018	-38.7%
Ibovespa Appreciation in 3Q18	9.0%
Ibovespa Appreciation in 2018	3.8%

Source: Bloomberg
Table prepared by General Shopping e Outlets do Brasil

Liquidity

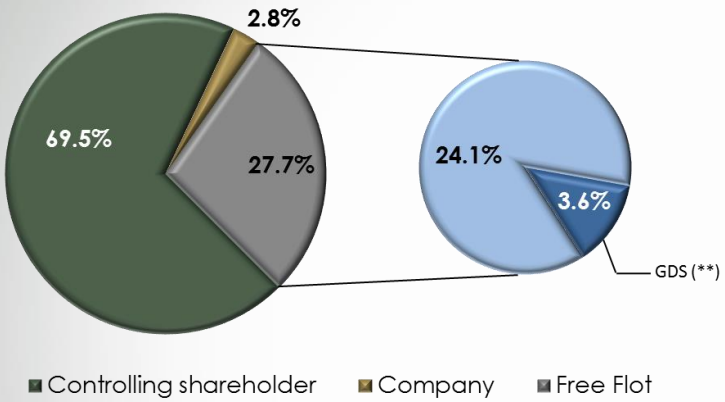
GSHP3

Volume (R$ thousand)



Source: Bloomberg
Graph prepared by General Shopping e Outlets do Brasil

Shareholders



	Nr. Shares	Type of investor(*)
Controlling shareholders and Management	48,276,649	69.5%
Company	1,923,550	2.8%
Free float	19,235,500	4.6% - Brazilian 17.9% - Foreign 3.6% - GDS (**) 1.6% - Individual
Total	69,435,699	-

Listed since July 2007

Market Maker – Bradesco Corretora

GSHP3 NOVO MERCADO BM&FBOVESPA

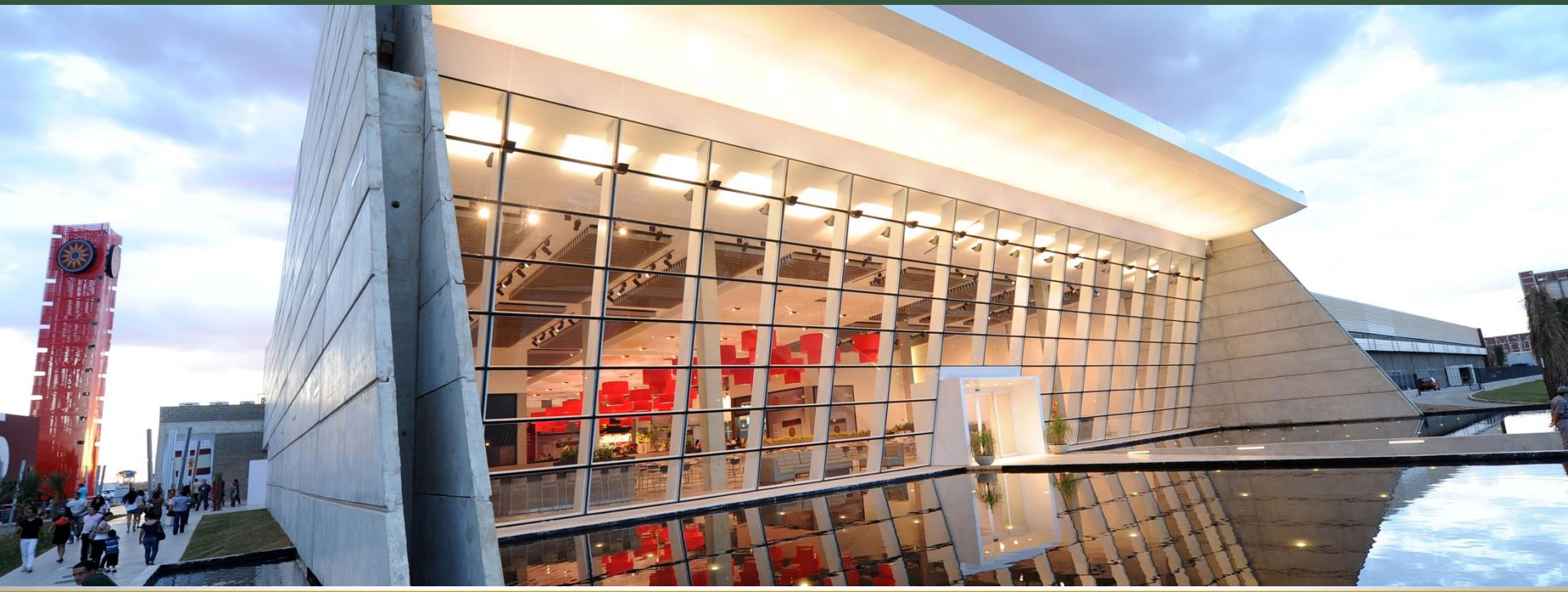
Índice de Ações com Tag Along Diferenciado ITAG

Índice de Ações com Governança Corporativa Diferenciada IGC

abrasca Associação Brasileira das Companhias Abertas

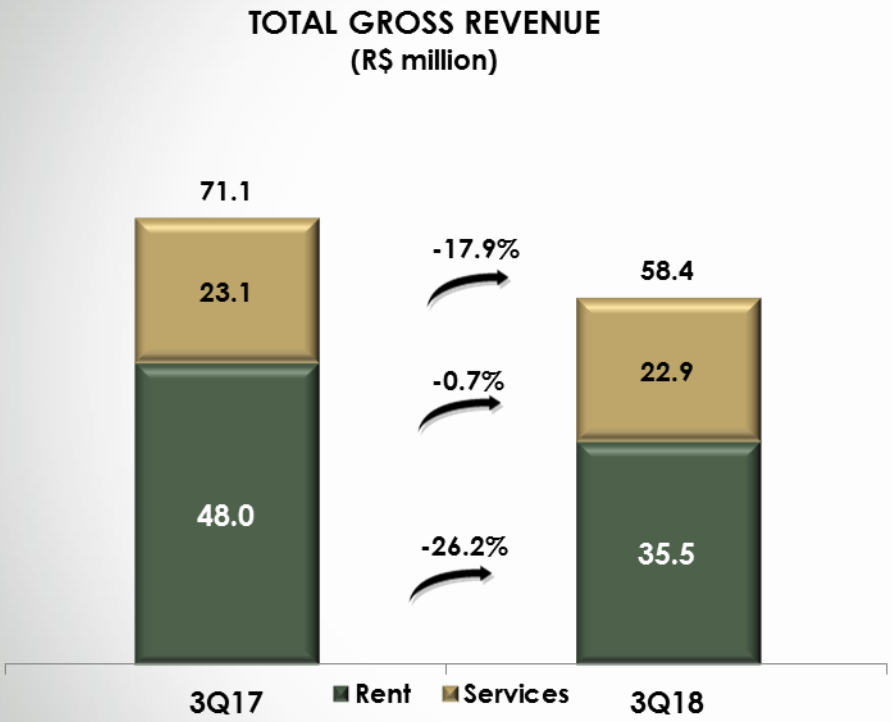
(*) Position as of November 5, 2018
(**) Global Depositary Shares

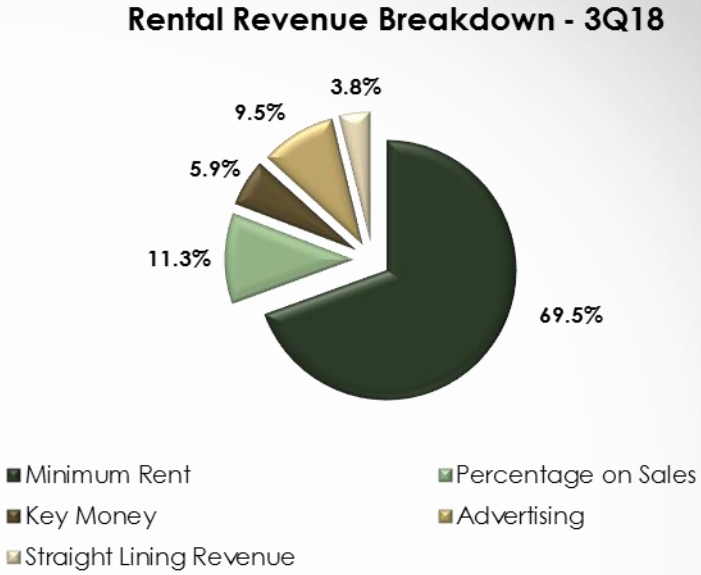
GeneralShopping&Outlets
DO BRASIL

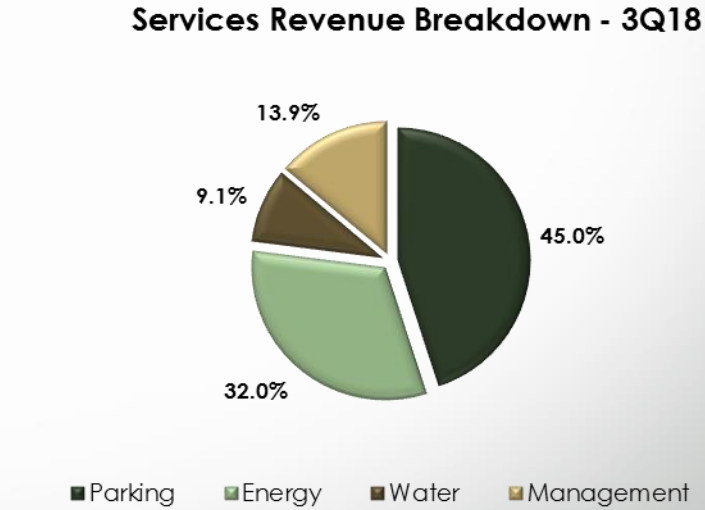


Financial Performance

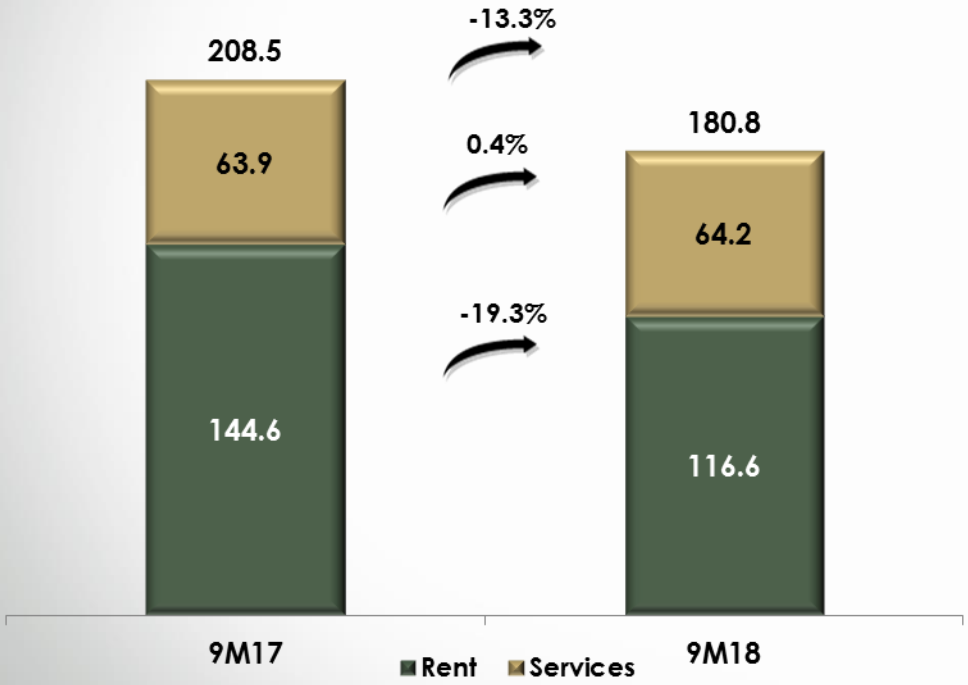
Gross Revenue

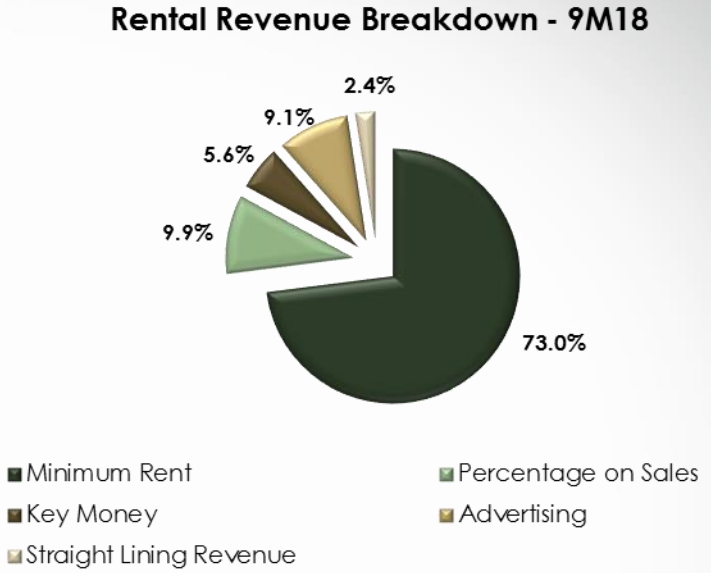


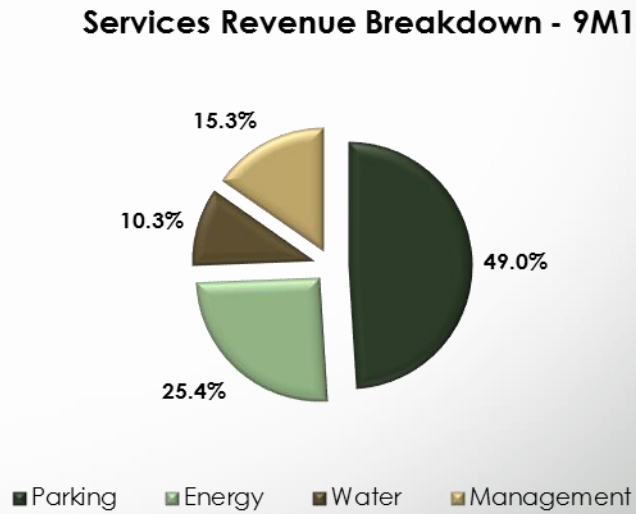




Gross Revenue

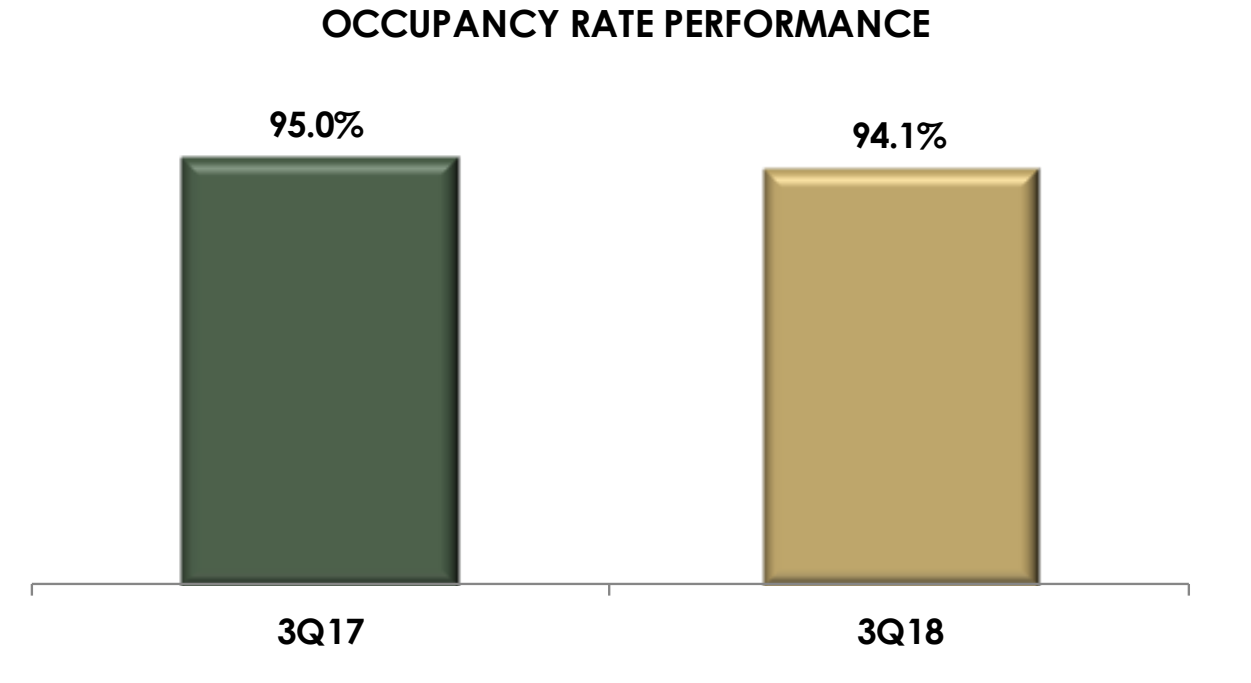






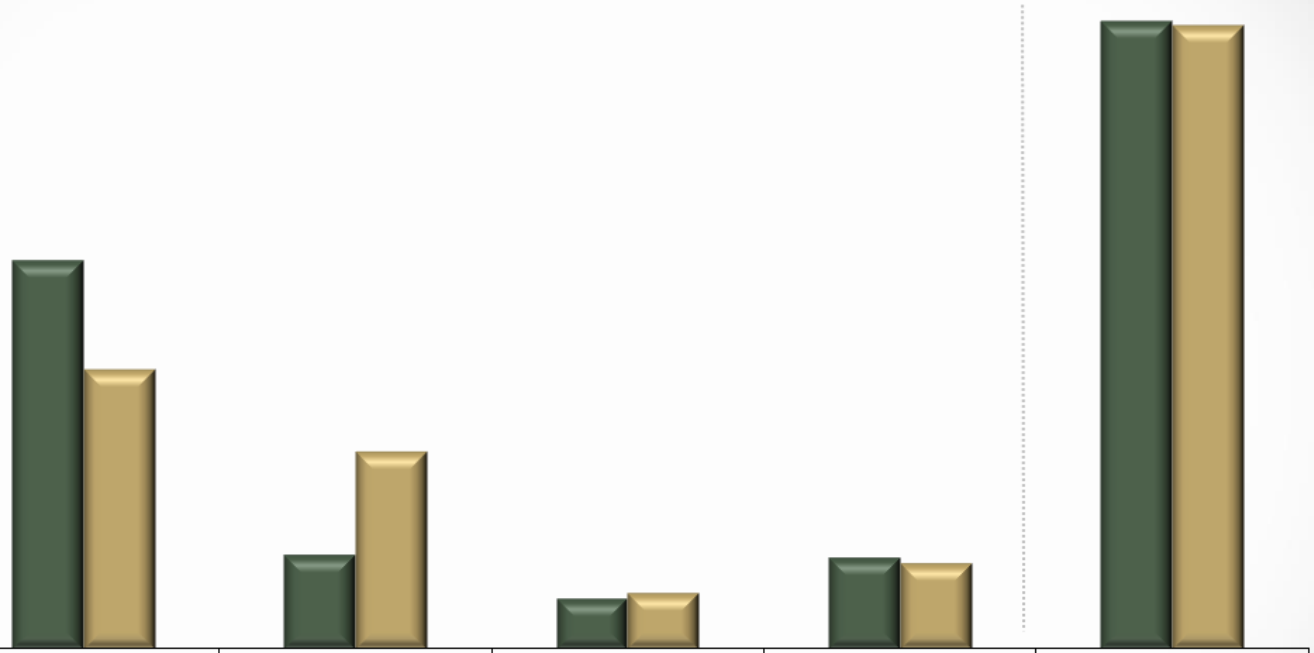
Description	3Q17	3Q18	Chg %	9M17	9M18	Chg %
Total						
Average GLA (m^2)	244,540	184,576	-24.5%	244,540	201,392	-17.6%
Rent (R$/$m^2$)	196.21	191.97	-2.2%	591.02	578.83	-2.1%
Services (R$/$m^2$)	94.42	124.20	31.5%	261.44	318.68	21.9%
Total (R$/$m^2$)	**290.63**	**316.17**	**8.8%**	**852.46**	**897.51**	**5.3%**

Occupancy Rate



Services Revenue – R$ million

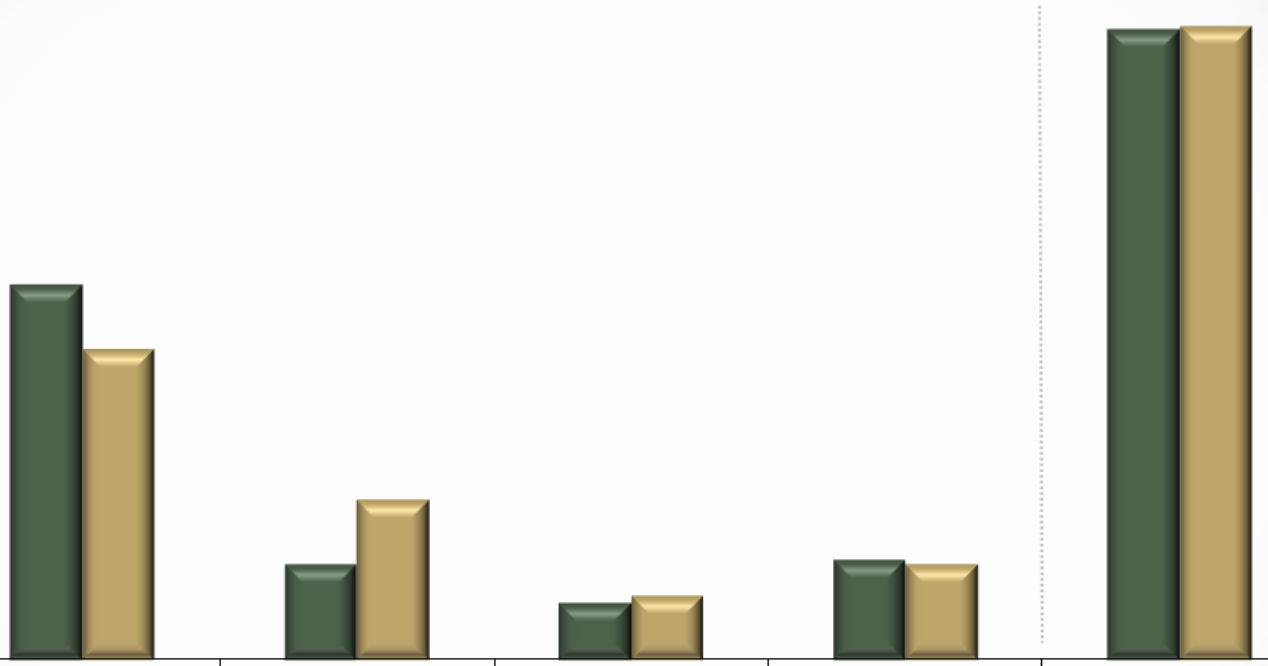
3rd Quarter



	Parking	Energy	Water	Management	Total
3Q17	14.3	3.5	1.9	3.4	23.1
3Q18	10.3	7.3	2.1	3.2	22.9

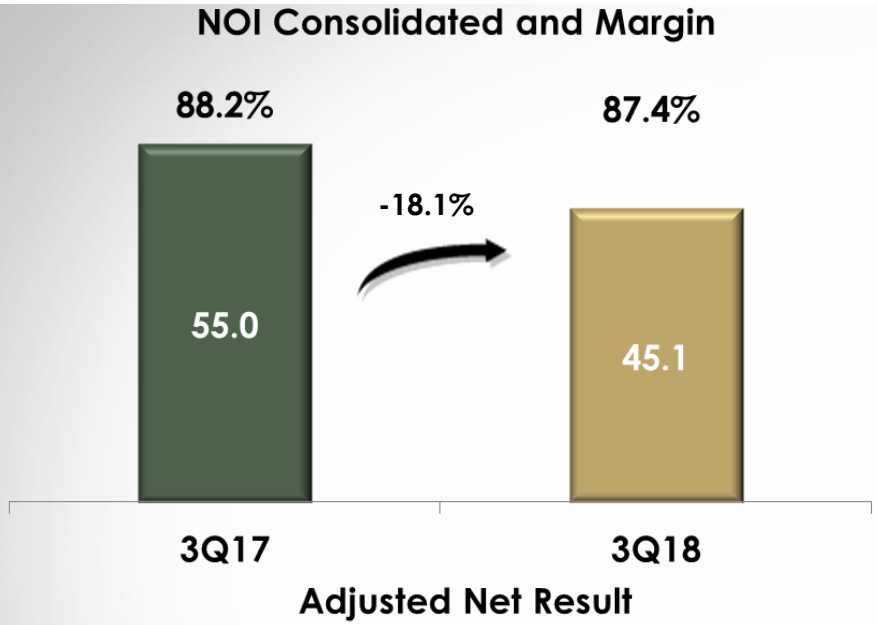
Services Revenue – R$ million

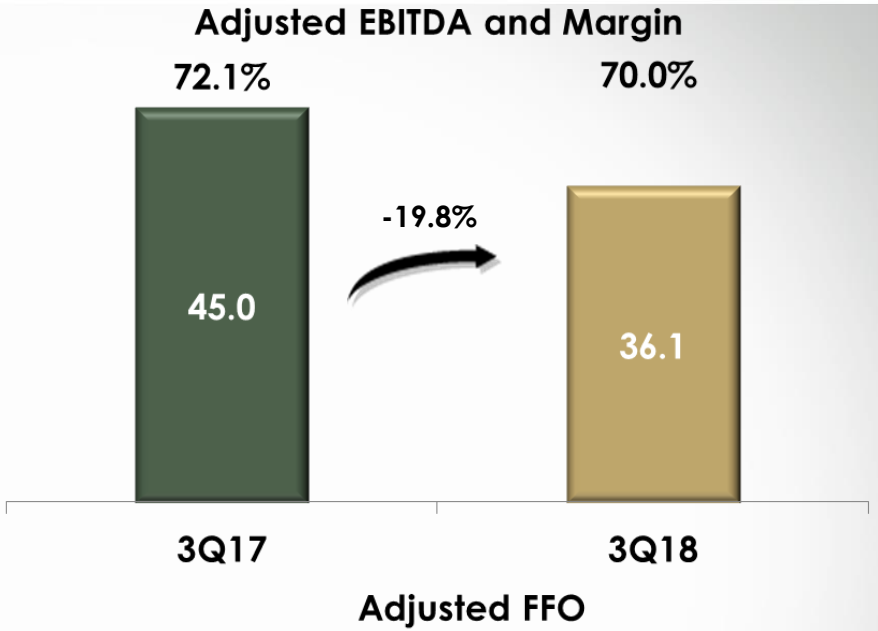
9 Months

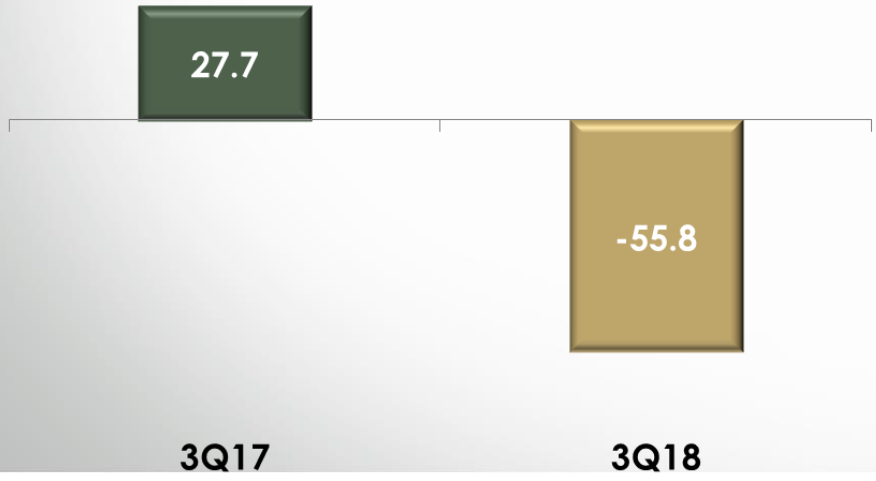


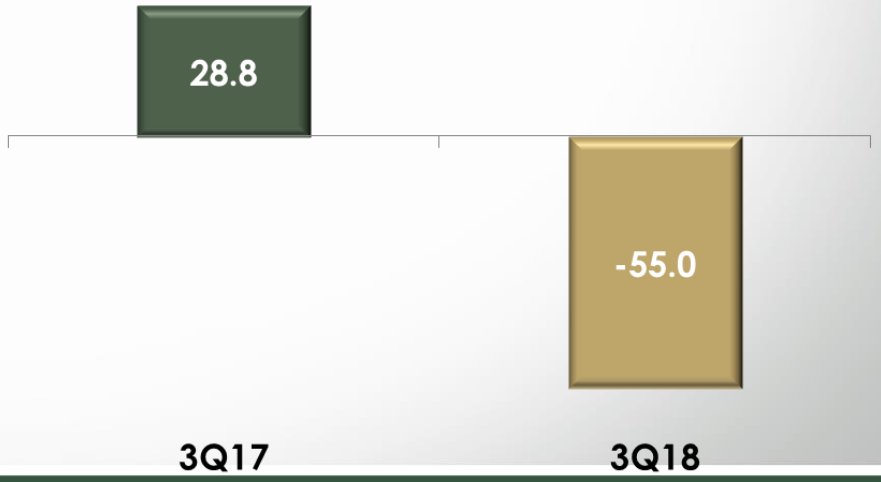
	Parking	Energy	Water	Management	Total
9M17	38.1	9.8	5.8	10.2	63.9
9M18	31.5	16.3	6.6	9.8	64.2

Performance Indicators – R$ million

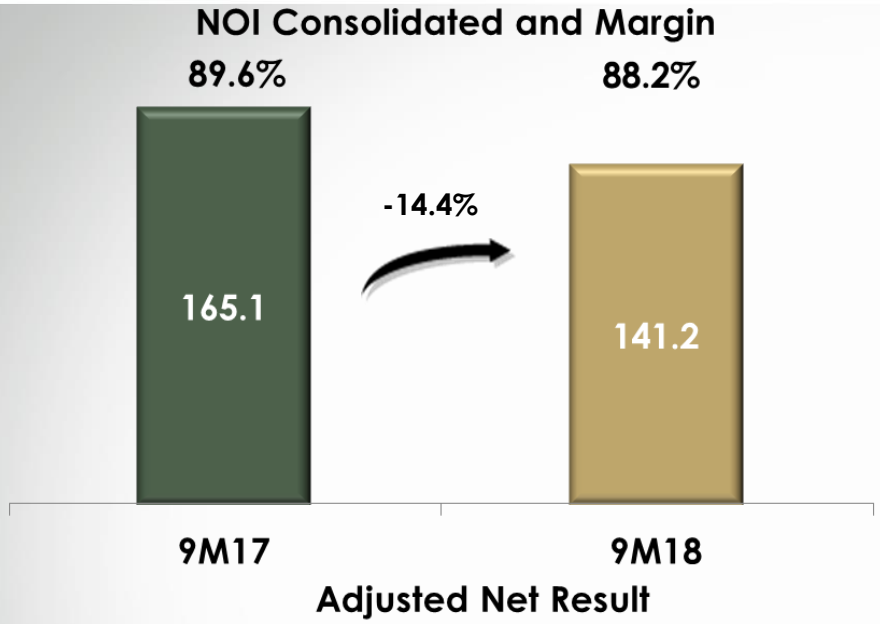


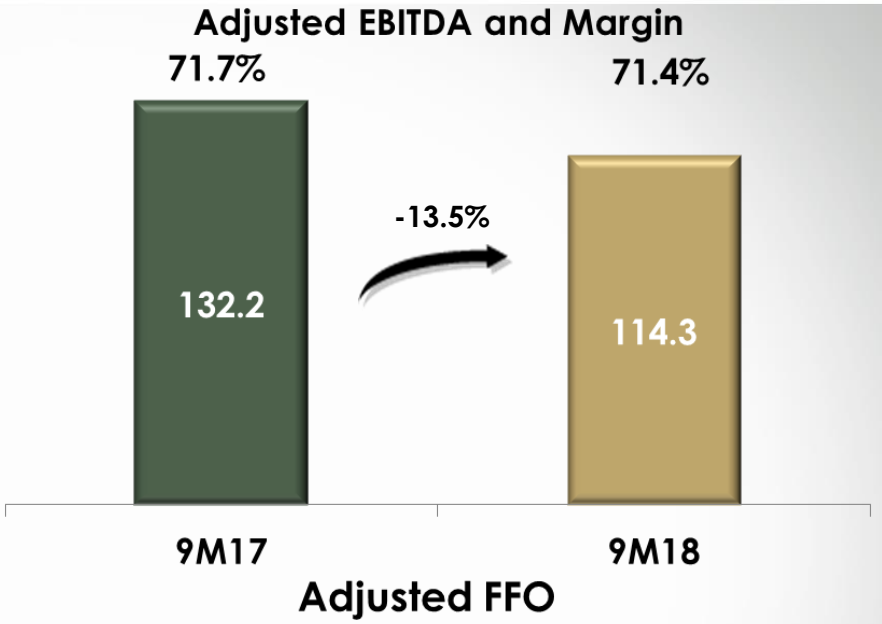


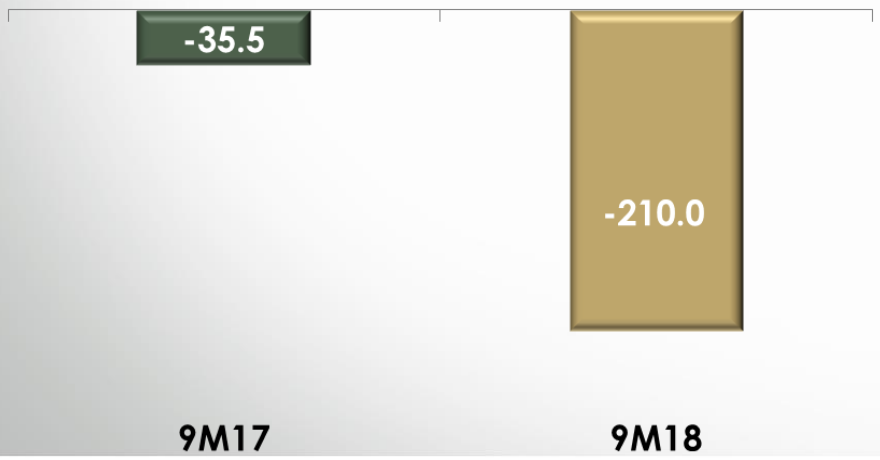


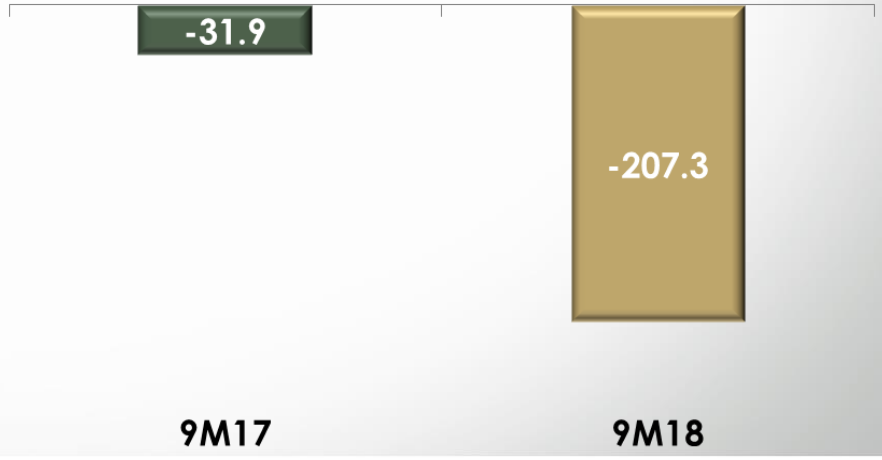


Performance Indicators – R$ million

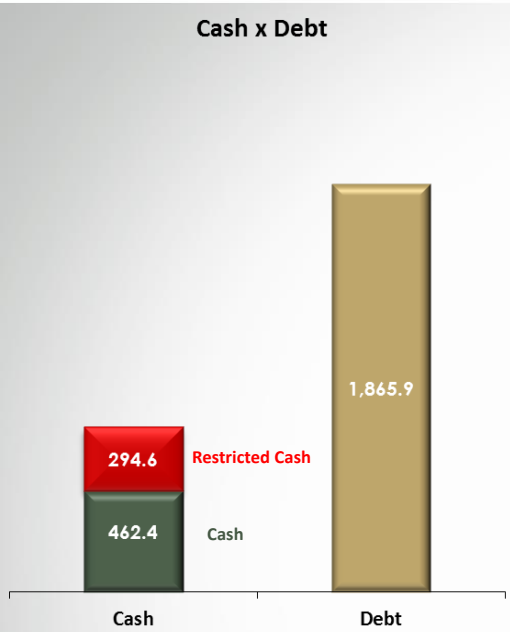


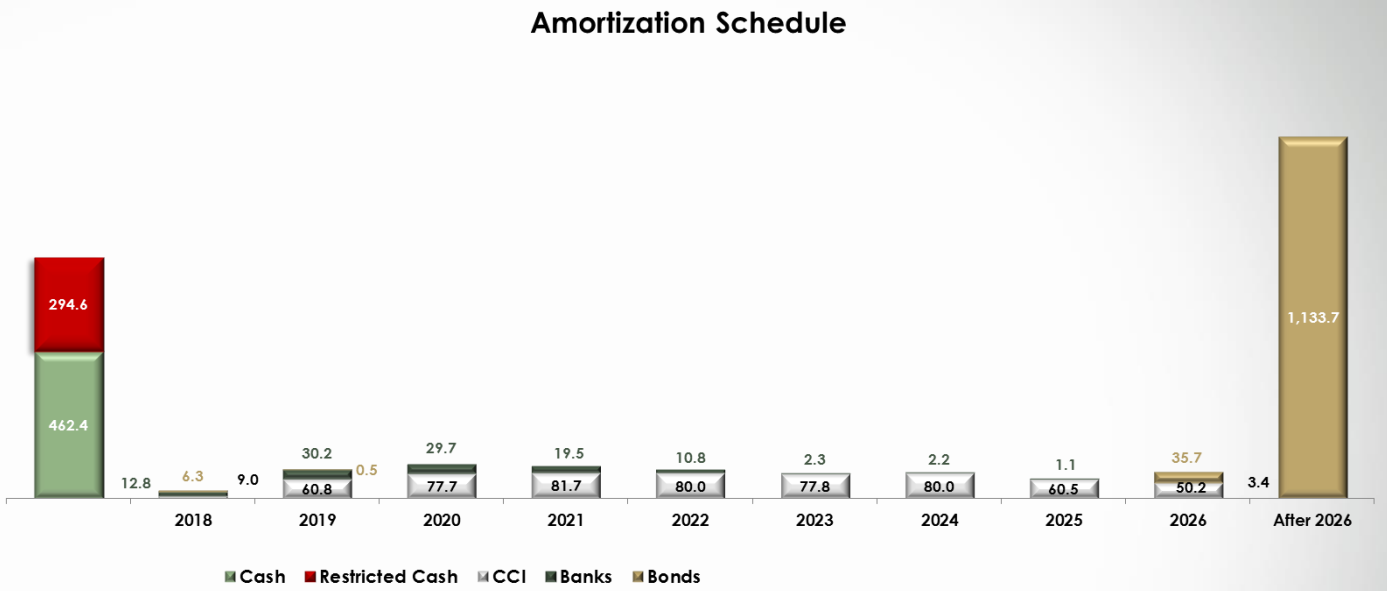


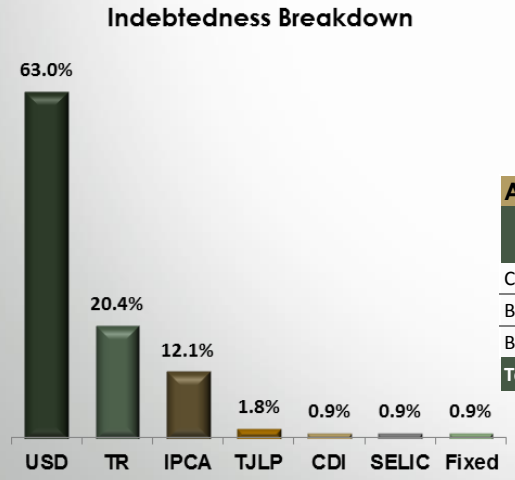




Cash and Cash Equivalents X Debt (R$ million)





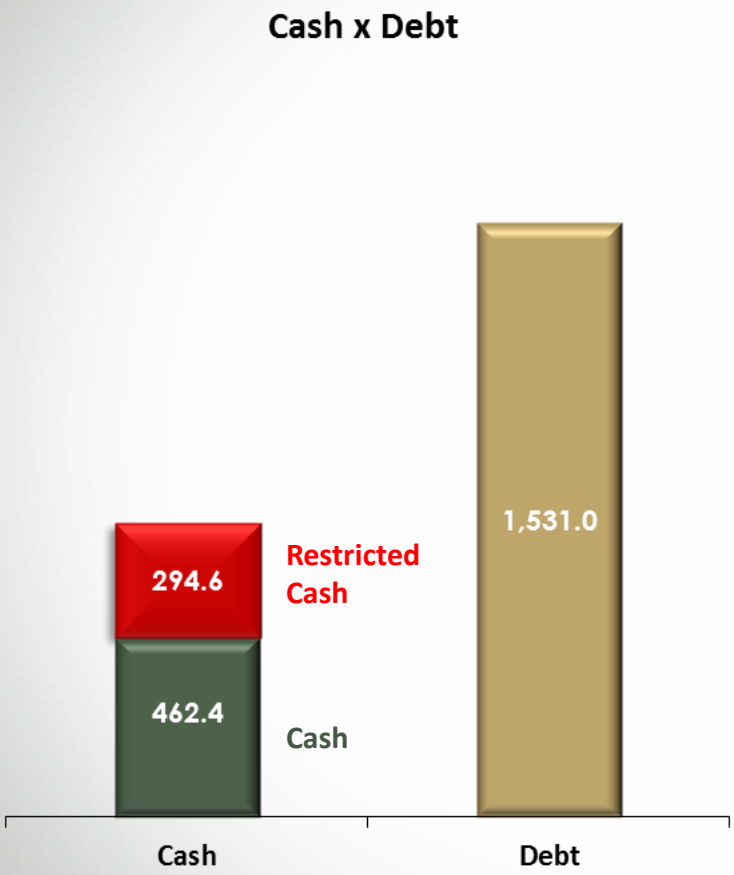


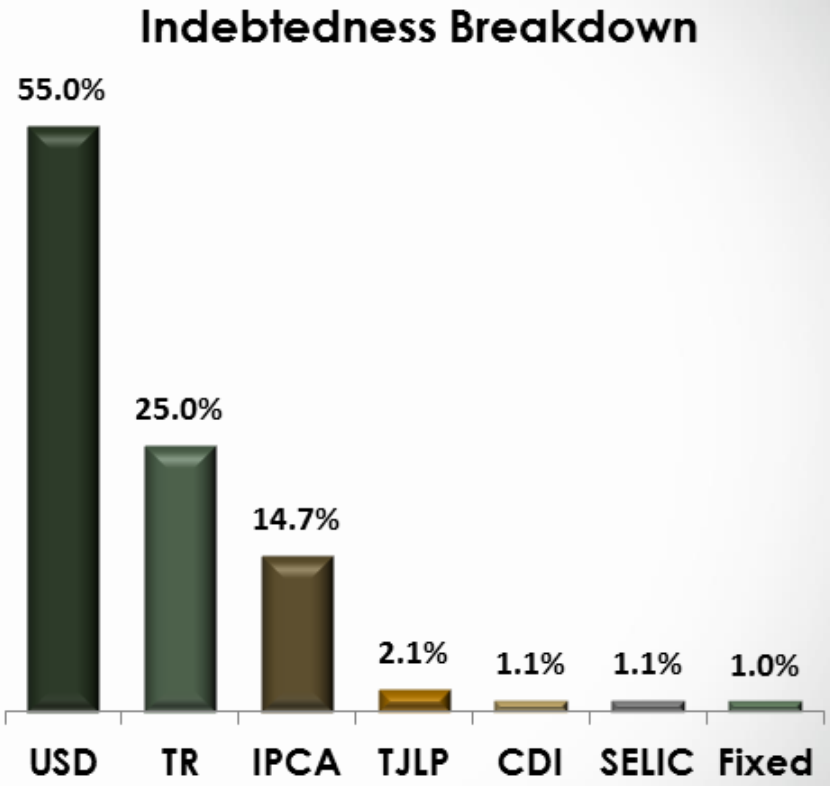
Amortization Schedule

	2018	2019	2020	2021	2022	2023	2024	2025	2026	After 2026	Total	%
CCI	9.0	60.8	77.7	81.7	80.0	77.8	80.0	60.5	50.2	3.4	581.1	31.1%
Banks	12.8	30.2	29.7	19.5	10.8	2.3	2.2	1.1	-	-	108.6	5.8%
Bonds	6.3	0.5	-	-	-	-	-	-	35.7	1,133.7	1,176.2	63.1%
Total	**28.1**	**91.5**	**107.4**	**101.2**	**90.8**	**80.1**	**82.2**	**61.6**	**85.9**	**1,137.1**	**1,865.9**	**100.0%**

Cash and Cash Equivalents X Debt (R$ million)

According to Rating Agencies' Criteria*

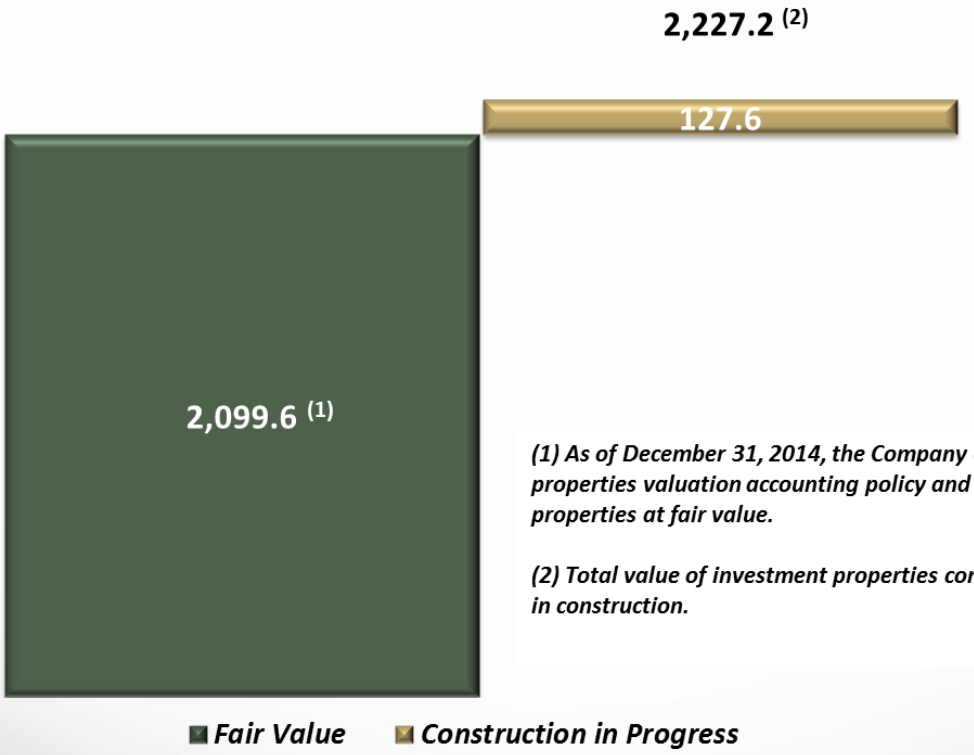




*Considering 50% of the Subordinated Perpetual Bonds' balance as Equity, amounting to R$ 334.9 million.

Investment Properties- R$ million

Investment Properties



(1) As of December 31, 2014, the Company changed its investment properties valuation accounting policy and started to evaluate investment properties at fair value.

(2) Total value of investment properties considering lands and malls in construction.

Contact

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Rodrigo Lepski Lopes

IR Manager

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