



Danhos Industrial Palomas

**Supplemental Operating and Financial Data  
Fourth Quarter 2025  
Fibra Danhos**



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## Disclaimer

This document may include forward-looking statements that may imply risks and uncertainty. Terms such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", and other similar expressions could be construed as provisions or estimates. Fibra Danhos warns readers that: declarations and estimates mentioned in this document or realized by Fibra Danhos' management are subjected to risks and uncertainties that could change in function of various factors external to Fibra Danhos' control. Future expectations reflect Fibra Danhos' judgment at the date of this document's release. Fibra Danhos reserves the right or obligation to update the information contained in this document or derived from this document. Past or present performance is not an indicator to anticipate future performance.

## Fibra Danhos

We are a Mexican trust constituted, primarily, to develop, own, lease, operate, and acquire iconic and premier-quality real estate assets in Mexico. Our objective is to provide attractive risk-adjusted returns to our CBFi holders, over the long-term, through stable cash distributions and the appreciation of our property values. We plan to maintain and grow a high-quality portfolio of properties. This, through our strong and unparalleled development capabilities and selective acquisitions of premier-quality iconic properties. We consider properties to be iconic if they have, the unique ability, to transform the areas surrounding their location. We consider properties to be premier-quality if they are located in prime locations, were developed with high construction and design standards, feature quality tenants, report high occupancy rates and, in the case of retail properties, attract a high volume of visitors and sales per square meter.

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## Earnings

The quarterly results of the following quarters will be published on the following dates:

<u>Report</u>	<u>Release Date</u>	<u>Investor Conference Call Information</u>
First Quarter, 2026	Tentatively, Thursday, April 23rd 2026	Phone Number: +1 (877) 550 1707 from within the U.S.
Second Quarter, 2026	Tentatively, Tuesday, July 21st 2026	+1 (848) 488 9020 from outside the U.S.
Third Quarter, 2026	Tentatively, Thursday, October 22nd 2026	Date: Tuesday, February 24th, 2026
Fourth Quarter, 2026	Tentatively, Thursday, February 25th 2027	Time: 10:00 am CDMX Time/11:00 am EST
		ID: DANHOS

## Stock Information

<u>Ticker: DANHOS13</u>	<u>4Q25</u>	<u>3Q25</u>	<u>2Q25</u>	<u>1Q25</u>	<u>4Q24</u>
Closing price (high)	30.52	30.07	28.17	22.70	21.97
Closing price (low)	27.41	24.03	22.13	19.76	19.99
Average closing price	28.64	25.86	23.95	21.35	21.03
Closing price	28.06	28.20	24.53	22.36	20.06
Average daily trading volume (CBFIs)	281,664	923,575	877,095	573,944	322,102
Issued CBFIs	1,642,383,510	1,642,383,510	1,642,383,510	1,642,383,510	1,642,383,510
Outstanding CBFIs (BMV)	1,608,825,422	1,604,073,701	1,599,531,439	1,594,422,080	1,588,318,411
CBFIs with economic rights	1,608,825,422	1,604,073,701	1,599,531,439	1,594,422,080	1,588,318,411
Market capitalization (millions of pesos)	45,143.64	45,234.88	39,236.51	35,651.28	31,861.67

## Analyst Coverage

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## Message from our CEO

"Dear Investors,

I am pleased to share the report as of the close of the fourth quarter of 2025, a year in which tangible results from our development strategy have become evident. The contribution of the industrial projects has translated into sustained growth in cash flow generation and has gained greater relevance in the portfolio composition. This year we delivered approximately 160,000 square meters of GLA, bringing the total operating area to 270,000 square meters, with a similar surface currently under development, mostly already pre-leased to first-tier tenants. Likewise, during 2025 we executed lease agreements for approximately 360,000 square meters of industrial buildings, reflecting the strong demand for our developments. The work carried out has allowed us to consolidate our position as a benchmark within the Northern Logistics Corridor of the Mexico City Metropolitan Area, which has become a strategic development hub due to its location, connectivity and infrastructure. Danhos Industrial Palomas and Danhos Industrial EdoM x III continue to progress on budget. Likewise, Parque Oaxaca and The Ritz-Carlton Canc n Punta Nizuc report significant progress, strengthening our presence in strategic real estate sectors.

Our operating retail, office, and industrial portfolio continues to show high occupancy levels, exceeding 91%, and reports solid operating and financial figures, with double digit cumulative revenue growth and healthy operating margin levels. The quarterly report highlights the strength, stability, and operating efficiency achieved throughout 2025. Total revenue and NOI for the quarter amounted to Ps. 2,047 million and Ps. 1,597 million, respectively, representing increases of 6.5% compared to the same period of 2024, while on an annual basis they grew by 11.8% and 12.9%.

AFFO for the quarter reached Ps. 1,285 million, equivalent to Ps. 0.80 per CBFi with economic rights, the highest quarterly level recorded in our history and clear evidence of the profitable growth achieved by our portfolio. The Technical Committee approved a distribution maintained at Ps. 0.45 per CBFi with economic rights, which allowed us to reinvest more than Ps. 1,200 million of free cash flow back into our developments, strengthening our growth platform. On a cumulative basis, AFFO for 2025 totaled Ps. 4,563 million, representing growth of 8.1% compared to the prior year. Our leverage as of year-end 2025 remained at a conservative 13.5%, with a weighted average cost of debt of 8.8%.

I reaffirm our commitment to continue creating sustainable long-term value, maintaining financial discipline and consistency in decision-making based on a long-term value creation strategy. I would also like to thank our employees, board members, investors, and strategic partners for their continued trust and support; the results achieved reflect the dedicated effort of the entire team and the close relationship with those who are part of our Fibra."

**Salvador Daniel Kabbaz Zaga**  
CEO, Fibra Danhos



## Fibra Danhos' Financial and Operating Evolution Snapshot

The financial information of Fibra Danhos for the three and twelve months ended December 31st, 2025, and 2024 is derived from our consolidated financial statements. Our financial statements were prepared in accordance with the International Financial Reporting Standards (or 'IFRS'), issued by the International Accounting Standards Board. The figures are expressed in Mexican pesos, unless otherwise indicated, and may vary due to rounding.

For the three months ended						
Financial Indicators	Dec, 31st 2025	Dec, 31st 2024	Change % / Bps	2025	2024	Change % / Bps
<b>Total Revenue</b>	<b>2,047,283,854</b>	<b>1,923,050,888</b>	6.5%	<b>7,576,427,587</b>	<b>6,774,648,773</b>	11.8%
Net Operating Income	1,597,118,838	1,499,716,126	6.5%	5,947,308,132	5,265,874,527	12.9%
EBITDA	1,348,925,735	1,265,071,831	6.6%	5,024,111,421	4,404,979,918	14.1%
Consolidated Net Income	1,658,712,969	1,804,026,079	(8.1%)	5,374,257,288	4,443,037,529	21.0%
Non-controlling interest in Net Income	89,519,885	91,963,013	(2.7%)	341,162,555	241,826,443	41.1%
Net Income	1,569,193,084	1,712,063,066	(8.3%)	5,033,094,732	4,201,211,086	19.8%
<b>FFO</b>	<b>1,058,866,830</b>	<b>971,669,298</b>	9.0%	<b>3,963,308,151</b>	<b>3,570,427,681</b>	11.0%
<b>FFO AMEFIBRA</b>	<b>1,196,213,370</b>	<b>1,098,720,307</b>	8.9%	<b>4,487,124,999</b>	<b>4,063,211,037</b>	10.4%
<b>AFFO</b>	<b>1,285,398,835</b>	<b>1,188,371,824</b>	<b>8.2%</b>	<b>4,563,780,947</b>	<b>4,220,584,886</b>	<b>8.1%</b>
Distribution to CBFI holders	723,971,440	714,743,285	1.3%	2,883,083,689	2,842,742,408	1.4%
CBFIs with economic rights (ER)	1,608,825,422	1,588,318,411	1.3%	1,601,713,161	1,579,301,338	1.4%
<b>AFFO per CBFI with economic rights</b>	<b>0.7990</b>	<b>0.7482</b>	6.8%	<b>2.8487</b>	<b>2.6719</b>	6.6%
<b>NOI (exc. TAP) per CBFI with ER</b>	<b>0.9490</b>	<b>0.9044</b>	4.9%	<b>3.5363</b>	<b>3.1791</b>	11.2%
Tenant Admission Payments (Cash) with ER	0.0274	0.0589	(53.5%)	0.1433	0.1911	(25.0%)
Distribution per CBFI with economic rights	<b>0.4500</b>	<b>0.4500</b>	0.0%	<b>1.8000</b>	<b>1.8000</b>	0.0%
Non-distributed AFFO per CBFI with ER	0.3490	0.2982	17.0%	1.0487	0.8719	20.3%
AFFO payout ratio	56.3%	60.1%	<b>(382.2)</b>	63.2%	67.4%	<b>(418)</b>

Key Figures from our Balance Sheet	December, 31st 2025	December, 31st 2024	Change % / Bps
Cash and cash equivalents <sup>1</sup>	491,808,673	490,688,777	0.2%
Recoverable prepaid taxes	106,840,772	291,261,042	-63.3%
Investment properties	78,571,942,050	73,574,641,815	6.8%
<b>Total assets</b>	<b>80,148,261,966</b>	<b>75,628,326,859</b>	<b>6.0%</b>
Total debt	10,850,000,000	9,350,000,000	16.0%
<b>Total liabilities</b>	<b>13,489,802,902</b>	<b>11,797,768,927</b>	<b>14.3%</b>
<b>Total stockholders' equity</b>	<b>66,658,459,064</b>	<b>63,830,557,932</b>	<b>4.4%</b>
<b>Loan-to-value (total debt/total assets)</b>	<b>13.5%</b>	<b>12.4%</b>	<b>117</b>

<sup>1</sup> Cash and cash equivalents position as of December 31, 2025, amounted to Ps. 491.8 million, including Ps. 50.5 million corresponding to Fideicomiso Invex 3382 (Parque Tepeyac) and Ps. 2.8 million from Fideicomiso 8929/2025 (Parque Oaxaca), both of which are consolidated in Fibra Danhos' financial information.



## Fibra Danhos

For the three months ended

Operative Indicators	December, 31st 2025	December, 31st 2024	Change % / bps
Gross Leasable Area (000´ sqm)	1,246.2	1,086.8	14.7%
Gross Leasable Area Adjusted Fibra Danhos (000´ sqm) <sup>1</sup>	1,201.4	1,042.1	15.3%
Percentage of Participation in ARB Fibra Danhos (000´ sqm)	96.4%	95.9%	53
Occupancy Rate - Total Properties <sup>1</sup>	91.7%	89.5%	223
Occupancy Rate - Same Properties <sup>1</sup>	89.2%	88.1%	110
Average Monthly Fixed Rent per sqm	504.4	495.8	1.7%
Occupancy Cost	9.2%	9.3%	(5.9)
Renewal Rate	98.7%	98.8%	(12)
Visitor flow - Total Properties	33,041,064	34,467,191	(4.1%)
Delinquency Rate	0.66%	1.31%	(65)
Rent Loss	0.21%	0.37%	(16)
Lease Spread (Operating Portfolio)	3.9%	5.4%	(154)
Lease Spread (Retail Portfolio)	6.5%	5.9%	55

<sup>1</sup> Considers 50% of the GLA of Parque Tepeyac.

## Fibra Danhos

Distribution	Generated	Payment date	Total Amount Ps.
Net Taxable Income distributed (100%)	4Q2025	March,13th 2026	477,449,530.67
Return of Capital	4Q2025	March,13th 2026	246,521,909.23
<b>Total amount distributed (Taxable income + Return of Capital)</b>			<b>723,971,439.90</b>

## Fibra Danhos

Distribution	4Q25
Dividend declaration date	February, 23 <sup>rd</sup> 2026
Ex-distribution date	March 12 <sup>th</sup> 2026
Record Date	March 12 <sup>th</sup> 2026
<b>Dividend payment date</b>	<b>March 13<sup>th</sup> 2026</b>



## Executive Summary

- During the fourth quarter, total revenues and NOI reached 2,047.3 million pesos and 1,597.1 million pesos, respectively, recording increases of 6.5% compared to the same period of the prior year. During 2025, both metrics grew 11.8% and 12.9% compared to 2024. These results were mainly driven by the contribution of the industrial projects, particularly Parque Industrial Danhos Cuautitlán I, whose Building 1 generated cash flow throughout the year, while Building 2 and Parque Industrial Danhos Palomas Building 1 began contributing toward the end of fiscal year 2025.
- At quarter-end, total operating expenses and maintenance, operation and advertising expenses increased by 6.1% and 5.6% compared to the same period of the prior year, maintaining adequate control of operating costs. In 2025, total operating expenses reached 2,552.3 million pesos and maintenance, operation and advertising expenses totaled 1,182.4 million pesos, reflecting annual increases of 7.7% and 6.7%, respectively.
- During the quarter, AFFO reached 1,285.4 million pesos, equivalent to 0.80 pesos per CBFI with economic rights. A distribution of 0.45 pesos per CBFI was maintained. The leverage level stood at 13.5%. All debt is denominated in pesos and 74% is at fixed rate, with a weighted average cost of 8.8%.
- Our retail portfolio continues to show solid performance, maintaining occupancy levels of 94.2%. Meanwhile, the office segment has begun to reflect a recovery trend in demand, reaching 76.9% occupancy. Likewise, the industrial portfolio remains at 100% occupancy, reflecting strong demand in this segment.
- During 2025, interest expense increased as a result of two main factors: the rise in indebtedness associated with the financing of new developments, and the commencement of operations of projects that were previously under construction, whose borrowing costs had been capitalized in accordance with IFRS. Upon completion of these projects, the related interest began to be recognized directly in the income statement.
- During the year, foreign exchange effects were observed following an approximately 13% appreciation of the peso against the U.S. dollar. Given that a significant proportion of the office portfolio's lease agreements, particularly at Torre Virreyes, are denominated in dollars, the appreciation had an impact on the results of the office segment.
- During 2025, additional debt of Ps. 1,500 million was obtained to finance approximately 50% of the investment in projects under development, while the remaining portion was funded through the reinvestment of cash flow generated by operations, maintaining a prudent capital structure and conservative leverage levels.
- For the second consecutive year, Fibra Danhos was recognized as a member of the S&P Global Sustainability Yearbook, a distinction based on the Corporate Sustainability Assessment evaluating the ESG performance of more than 9,200 companies worldwide. Only 848 were selected globally, 17 in Mexico and 4 within our sector, reaffirming the strength of our sustainability strategy and the quality of our corporate governance practices.
- We continue advancing in the execution of our development strategy. The Build-to-Suit project at Danhos Industrial Palomas of approximately 110,000 m<sup>2</sup> is currently under construction, as well as an additional building in the same park of around 65,000 m<sup>2</sup>. Likewise, we continue developing the first two buildings of Danhos Industrial EdoMéx III, in co-investment with an unrelated third party, totaling approximately 210,000 m<sup>2</sup>. We also began construction of Parque Oaxaca and the The Ritz-Carlton, Cancún, Punta Nizuc project, which will mark the brand's return to the destination and reaffirms our commitment to developing iconic, premier-quality assets.



## 1. Financial information of Fibra Danhos

### 1.1 Consolidated statement of financial position

Fibra Danhos		
Mexican Pesos	As of December, 31st 2025	As of December, 31st 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents <sup>1</sup>	491,808,673	490,688,777
Accounts receivable and other	514,661,699	687,360,365
Accounts receivable from related parties	11,589,246	10,153,725
Prepaid taxes	106,840,772	291,261,042
Anticipated payments	208,457,760	330,003,182
<b>Total current assets</b>	<b>1,333,358,150</b>	<b>1,809,467,090</b>
<b>Non-current assets</b>		
Investment properties	77,291,560,793	73,227,266,875
Investments in Joint Ventures	1,280,381,258	347,374,940
Long-term accounts receivable	178,647,319	190,798,049
Lease Right of Use	8,397,773	13,535,878
Other assets	25,027,291	5,842,168
Machinery and equipment	10,595,134	17,443,710
Deferred income tax of subsidiary	20,294,248	16,598,148
<b>Total non-current assets</b>	<b>78,814,903,816</b>	<b>73,818,859,768</b>
<b>Total assets</b>	<b>80,148,261,966</b>	<b>75,628,326,859</b>
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	319,210,041	506,582,819
Rents Collected in Advance	59,381,904	73,297,186
Accounts Payable to Related Parties	245,674,915	226,828,886
Taxes Payable	74,651,444	114,110,269
Tenant Admission Payment, Net	241,505,507	249,815,802
Short-term Financial Liabilities	3,800,000,000	1,350,000,000
Interest Payable on Financial Liabilities	110,846,465	102,756,258
Short-term Lease Right of Use	9,447,581	7,189,216
<b>Total Current Liabilities</b>	<b>4,860,717,857</b>	<b>2,630,580,434</b>
<b>Non-current Liabilities</b>		
Tenant Deposits	534,550,991	510,418,420
Tenant Admission Payment, Net	522,643,394	631,283,745
Employee benefits	43,538,772	35,407,828
Long-term Financial Liabilities	7,035,820,306	7,978,664,844
Long-term Lease Right of Use	8,465,766	-
Long-term creditors	2,262,948	11,413,657
Long-term Accounts payable to related parties	481,802,868	-
<b>Total Non-current Liabilities</b>	<b>8,629,085,045</b>	<b>9,167,188,493</b>
<b>Total Liabilities</b>	<b>13,489,802,902</b>	<b>11,797,768,927</b>
<b>Stockholders' Equity</b>		
Contributions from Trustors	38,205,403,697	38,910,317,321
Retained Earnings	25,756,876,757	22,384,606,374
Other Comprehensive Income	7,439,184	9,526,912
CBFIs Buyback Program	(168,090,485)	(168,090,485)
Non-controlling Interest	2,856,829,912	2,694,197,810
<b>Total Stockholders' Equity</b>	<b>66,658,459,064</b>	<b>63,830,557,932</b>
<b>Total Stockholders' Equity &amp; Liabilities</b>	<b>80,148,261,966</b>	<b>75,628,326,859</b>

<sup>1</sup> Cash and cash equivalents position as of December 31, 2025, amounted to Ps. 491.8 million, including Ps. 50.5 million corresponding to Fideicomiso Invex 3382 (Parque Tepeyac) and Ps. 2.8 million from Fideicomiso 8929/2025 (Parque Oaxaca), both of which are consolidated in Fibra Danhos' financial information.



## 1.2 Consolidated income statement

Fibra Danhos		For the three months ended				
Pesos	As of Dec, 31st 2025	As of Dec, 31st 2024	Var. %	2025	2024	Var. %
<b>Base Rent</b>	1,262,404,023	1,214,758,015	3.9%	4,882,342,482	4,368,808,547	11.8%
Overage	175,592,174	182,144,681	-3.6%	506,322,667	487,150,097	3.9%
Tenant Admission Payments	70,402,069	63,195,472	11.4%	283,155,619	245,094,981	15.5%
Parking	185,100,736	148,208,121	24.9%	661,607,632	535,897,323	23.5%
Maintenance, operation, advertising & other	353,784,852	314,744,600	12.4%	1,242,999,186	1,137,697,825	9.3%
<b>Total operating revenues</b>	<b>2,047,283,854</b>	<b>1,923,050,888</b>	<b>6.5%</b>	<b>7,576,427,587</b>	<b>6,774,648,773</b>	<b>11.8%</b>
Maintenance, Operation, Advertising, and Other Expenses	336,205,289	318,360,275	5.6%	1,182,453,303	1,107,708,110	6.7%
Leasing Administration Fee	39,017,876	36,433,333	7.1%	147,605,637	134,813,039	9.5%
Property Tax	57,285,170	52,429,677	9.3%	228,822,633	209,718,708	9.1%
Insurance	17,656,681	16,111,477	9.6%	70,237,880	56,534,390	24.2%
Advisory Fee	194,213,985	179,584,643	8.1%	740,511,572	696,239,087	6.4%
Administrative Expenses	53,979,118	55,059,653	(2.0%)	182,685,139	164,655,522	10.9%
<b>Total Operating Expenses</b>	<b>698,358,119</b>	<b>657,979,057</b>	<b>6.1%</b>	<b>2,552,316,165</b>	<b>2,369,668,855</b>	<b>7.7%</b>
Income from Financial Products	19,145,263	19,760,463	-3.1%	65,085,037	61,211,493	6.3%
Interest Expenses	234,785,451	184,344,009	27.4%	835,104,380	630,118,660	32.5%
Foreign Exchange Gain – Net	(2,705,234)	7,350,473	NA	(22,243,906)	52,217,732	(142.6%)
Subsidiary income taxes	5,457,949	1,013,862	438.3%	5,457,949	1,013,862	438.3%
Fair Value Adjustments of Investment Properties	532,761,395	697,992,650	(23.7%)	1,148,383,624	557,028,530	106.2%
Share of Results in Joint Ventures	(829,210)	791,466	(204.8%)	516,559	1,267,622	(59.2%)
<b>Consolidated Net Income</b>	<b>1,658,712,969</b>	<b>1,804,026,079</b>	<b>(8.1%)</b>	<b>5,374,257,288</b>	<b>4,443,037,529</b>	<b>21.0%</b>

## 1.3 Consolidated cash flow statements

Fibra Danhos		For the three months ended				
Pesos	As of Dec, 31st 2025	As of Dec, 31st 2024	Var. %	2025	2024	Var. %
<b>Consolidated Net Income</b>	<b>1,658,712,969</b>	<b>1,804,026,079</b>	<b>(8.1%)</b>	<b>5,374,257,288</b>	<b>4,443,037,529</b>	<b>21.0%</b>
Adjustments to Income	59,262,486	(339,374,327)	(117.5%)	376,150,065	729,701,227	(48.5%)
Changes in Working Capital	(71,218,070)	164,462,860	(143.3%)	413,354,119	92,545,388	346.7%
<b>Cash Flow from Operating Activities</b>	<b>1,646,757,385</b>	<b>1,629,114,612</b>	<b>1.1%</b>	<b>6,163,761,472</b>	<b>5,265,284,144</b>	<b>17.1%</b>
Investment Properties	(957,414,569)	(1,147,684,979)	(16.6%)	(2,824,056,242)	(2,779,003,018)	1.6%
Acquisition of Machinery and Equipment	-	-	-	28,200	(2,093,133)	(101.3%)
Other Assets	-	-	-	(9,122,137)	-	-
Payment for Investment in Joint Venture	(466,691,700)	(74,634,909)	525.3%	(933,522,877)	(129,621,024)	620.2%
Interest Received	19,145,263	19,760,463	-3.1%	65,085,037	61,211,493	6.3%
<b>Cash Flow from Investing Activities</b>	<b>(1,404,961,005)</b>	<b>(1,202,559,426)</b>	<b>16.8%</b>	<b>(3,701,588,020)</b>	<b>(2,849,505,681)</b>	<b>29.9%</b>
Right-of-use lease	(1,281,349)	(1,661,200)	(22.9%)	(7,212,986)	(6,381,153)	13.0%
Interest paid on financial liabilities and capitalized interest	(283,520,692)	(250,951,444)	13.0%	(900,201,124)	(999,764,659)	(10.0%)
Capital Reimbursement	(317,723,042)	(213,326,028)	48.9%	(1,213,031,185)	(979,456,359)	23.8%
Dividend Distribution	(404,107,512)	(498,713,177)	(19.0%)	(1,660,824,349)	(1,852,656,302)	(10.4%)
Loans obtained by third parties	700,000,000	750,000,000	(6.7%)	1,500,000,000	1,500,000,000	0.0%
Debt repayments	-	-	-	-	(150,000,000)	(100.0%)
Contributions in non-controlling Interest in Oaxaca	160,349,329	-	-	194,592,577	-	100.0%
Contributions in non-controlling Interest in Tepeyac	-	202,494,401	(100.0%)	-	202,494,401	(100.0%)
Decrease in non-controlling Interest in Tepeyac	(83,327,208)	(307,173,310)	(72.9%)	(373,123,030)	(529,814,818)	(29.6%)
Interest paid on finance leases	(151,992)	(387,532)	(60.8%)	(1,253,458)	(1,721,978)	(27.2%)
<b>Cash Flow from Financing Activities</b>	<b>(229,762,466)</b>	<b>(319,718,290)</b>	<b>(28.1%)</b>	<b>(2,461,053,556)</b>	<b>(2,817,300,867)</b>	<b>(12.6%)</b>
<b>(Decrease) Increase in Cash during the Period</b>	<b>12,033,914</b>	<b>106,836,896</b>	<b>(88.7%)</b>	<b>1,119,896</b>	<b>(401,522,404)</b>	<b>NA</b>
Cash at the Beginning of the Period	479,774,759	383,851,880	25.0%	490,688,777	892,211,181	(45.0%)
<b>Cash at the End of the Period</b>	<b>491,808,673</b>	<b>490,688,777</b>	<b>0.2%</b>	<b>491,808,673</b>	<b>490,688,777</b>	<b>0.2%</b>



## 2. Cash Distribution for the fourth quarter of 2025 and CBFi Conciliation

Our Technical Committee authorized a distribution of Ps. 0.45 per CBFi with economic rights, totaling Ps. 724.0 million. Taxable income for the fourth quarter amounted to Ps. 477.5 million, while capital reimbursement totaled Ps. 246.5 million.

Per CBFi with economic rights		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change %
1Q	AFFO	0.49	0.51	0.56	0.59	0.60	0.60	0.65	0.42	0.57	0.61	0.60	0.67	11.7%
	Distribution	0.44	0.48	0.52	0.56	0.58	0.61	0.00	0.40	0.58	0.60	0.45	0.45	0.0%
2Q	AFFO	0.47	0.58	0.62	0.61	0.66	0.70	0.39	0.53	0.65	0.62	0.68	0.70	2.9%
	Distribution	0.44	0.49	0.53	0.57	0.60	0.61	0.00	0.50	0.60	0.60	0.45	0.45	0.0%
3Q	AFFO	0.59	0.52	0.64	0.66	0.67	0.70	0.47	0.59	0.64	0.62	0.65	0.69	6.2%
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52	0.60	0.45	0.45	0.45	0.0%
4Q	AFFO	0.46	0.55	0.66	0.66	0.75	0.75	0.56	0.67	0.66	0.70	0.75	0.80	6.7%
	Distribution	0.45	0.51	0.54	0.58	0.61	0.63	0.60	0.58	0.62	0.45	0.45	0.45	0.0%
Total	AFFO	2.00	2.16	2.48	2.52	2.68	2.75	2.07	2.20	2.52	2.55	2.67	2.85	6.7%
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00	2.40	2.10	1.80	1.80	0.0%

The following table shows an itemization of the CBFIs with Economic Rights and Undelivered issued CBFIs in treasury:

CBFi Conciliation	December, 31st 2025	September, 30th 2025	Change
<b>CBFi Issued</b>	<b>1,642,383,510</b>	<b>1,642,383,510</b>	
<b>CBFi with economic rights</b>	<b>1,608,825,422</b>	<b>1,604,073,701</b>	4,751,721
Initial Operating Portfolio CBFIs	604,372,398	604,372,398	
Initial Public Offering CBFIs (excluding overallocation option)	200,000,000	200,000,000	
Executed overallocation option CBFIs	9,802,520	9,802,520	
Toreo CBFIs with economic rights	280,522,499	280,522,499	
Virreyes CBFIs with economic rights	227,505,097	227,505,097	
CBFi to be used as payment for plots of land for Parque Puebla	14,712,490	14,712,490	
CBFi used as payment for advisory fee	236,541,912	231,790,191	4,751,721
Vía Vallejo CBFIs with economic rights	43,847,482	43,847,482	
CBFi Repurchase Program	-8,478,976	-8,478,976	
<b>CBFi in Treasury</b>	<b>33,558,088</b>	<b>38,309,809</b>	(4,751,721)
Issued and undelivered CBFIs to be used as future fee payments	23,558,088	28,309,809	(4,751,721)
Undelivered issued CBFIs for future payments	10,000,000	10,000,000	



### 3. Earnings

<b>Fibra Danhos</b>		<b>For the three months ended</b>				
<b>Pesos</b>	<b>Dec, 31st 2025</b>	<b>Dec, 31st 2024</b>	<b>Var. %</b>	<b>2025</b>	<b>2024</b>	<b>Var. %</b>
<b>Base Rent</b>	1,262,404,023	1,214,758,015	3.9%	4,882,342,482	4,368,808,547	11.8%
Overage	175,592,174	182,144,681	-3.6%	506,322,667	487,150,097	3.9%
Tenant Admission Payments	70,402,069	63,195,472	11.4%	283,155,619	245,094,981	15.5%
Parking	185,100,736	148,208,121	24.9%	661,607,632	535,897,323	23.5%
Maintenance, operation, advertising and other	353,784,852	314,744,600	12.4%	1,242,999,186	1,137,697,825	9.3%
<b>Total operating revenues</b>	<b>2,047,283,854</b>	<b>1,923,050,888</b>	<b>6.5%</b>	<b>7,576,427,587</b>	<b>6,774,648,773</b>	<b>11.8%</b>
Maintenance, operation, advertising and other expense	336,205,289	318,360,275	5.6%	1,182,453,303	1,107,708,110	6.7%
Leasing Administration Fee	39,017,876	36,433,333	7.1%	147,605,637	134,813,039	9.5%
Property tax	57,285,170	52,429,677	9.3%	228,822,633	209,718,708	9.1%
Insurance	17,656,681	16,111,477	9.6%	70,237,880	56,534,390	24.2%
<b>Total operating expenses</b>	<b>450,165,016</b>	<b>423,334,762</b>	<b>6.3%</b>	<b>1,629,119,454</b>	<b>1,508,774,246</b>	<b>8.0%</b>
<b>Net Operating Income (inc. TAP)</b>	<b>1,597,118,838</b>	<b>1,499,716,126</b>	<b>6.5%</b>	<b>5,947,308,132</b>	<b>5,265,874,527</b>	<b>12.9%</b>
<b>NOI margin (inc. TAP)</b>	<b>78.0%</b>	<b>78.0%</b>	<b>2</b>	<b>78.5%</b>	<b>77.7%</b>	<b>77</b>
<b>Net Operating Income (exc. TAP)</b>	<b>1,526,716,768</b>	<b>1,436,520,654</b>	<b>6.3%</b>	<b>5,664,152,513</b>	<b>5,020,779,546</b>	<b>12.8%</b>
<b>NOI margin (exc. TAP)</b>	<b>77.2%</b>	<b>77.2%</b>	<b>(1.0)</b>	<b>77.7%</b>	<b>76.9%</b>	<b>77</b>
Advisory Fee	194,213,985	179,584,643	8.1%	740,511,572	696,239,087	6.4%
Administration Expenses	53,979,118	55,059,653	(2.0%)	182,685,139	164,655,522	10.9%
<b>EBITDA (inc. TAP)</b>	<b>1,348,925,735</b>	<b>1,265,071,831</b>	<b>6.6%</b>	<b>5,024,111,421</b>	<b>4,404,979,918</b>	<b>14.1%</b>
<b>EBITDA margin (inc. TAP)</b>	<b>65.9%</b>	<b>65.8%</b>	<b>10</b>	<b>66.3%</b>	<b>65.0%</b>	<b>129</b>
<b>EBITDA (exc. TAP)</b>	<b>1,278,523,666</b>	<b>1,201,876,360</b>	<b>6.4%</b>	<b>4,740,955,802</b>	<b>4,159,884,937</b>	<b>14.0%</b>
<b>EBITDA margin (exc. TAP)</b>	<b>64.7%</b>	<b>64.6%</b>	<b>5.2</b>	<b>65.0%</b>	<b>63.7%</b>	<b>129.6</b>
Interest income	19,145,263	19,760,463	(3.1%)	65,085,037	61,211,493	6.3%
Interest expense	234,785,451	184,344,009	27.4%	835,104,380	630,118,660	32.5%
Exchange rate gain - net	(2,705,234)	7,350,473	136.8%	(22,243,906)	52,217,732	(142.6%)
Subsidiary income taxes	5,457,949	1,013,862	438.3%	5,457,949	1,013,862	438.3%
Adjustments to fair value of Investment Properties - net	532,761,395	697,992,650	(23.7%)	1,148,383,624	557,028,530	106.2%
Participation in results in joint ventures	(829,210)	791,466	(204.8%)	516,559	1,267,622	(59.2%)
<b>Net Consolidated Income</b>	<b>1,658,712,969</b>	<b>1,804,026,079</b>	<b>-8.1%</b>	<b>5,374,257,288</b>	<b>4,443,037,529</b>	<b>21.0%</b>
Foreign Exchange Gain - Net	(23,461,754)	49,590,132	(147.3%)	(65,720,605)	97,532,200	(167.4%)
Fair Value Adjustment of Properties - Net	532,761,395	697,992,650	(23.7%)	1,148,383,624	557,028,530	106.2%
Bad debt estimate	197,404	(7,980,480)	(102.5%)	(12,359,879)	(25,044,948)	(50.6%)
Non-controlling Interest	89,519,885	91,963,013	(2.7%)	341,162,555	241,826,443	41.1%
Participation in results in joint ventures	829,210	(791,466)	(204.8%)	(516,559)	(1,267,622)	(59.2%)
<b>FFO</b>	<b>1,058,866,830</b>	<b>971,669,298</b>	<b>9.0%</b>	<b>3,963,308,151</b>	<b>3,570,427,681</b>	<b>11.0%</b>
Capital Expenditures						
Net Tenant Admission Payments	(26,291,285)	30,373,873	(186.6%)	(53,806,279)	66,314,461	(181.1%)
Net Prepaid Rents	20,080,974	29,503,624	(31.9%)	(18,907,022)	43,289,540	(143.7%)
Net Straight-line Rent	589,403	(60,502,378)	(101.0%)	(29,005,335)	(69,380,803)	(58.2%)
Net Accrued Property Taxes and Insurance	37,360,513	57,219,607	(34.7%)	49,502,580	488,196	10,039.9%
Net Advisory and Leasing Admin. Fee	194,792,400	160,107,801	21.7%	652,688,852	609,445,810	7.1%
<b>AFFO</b>	<b>1,285,398,835</b>	<b>1,188,371,824</b>	<b>8.2%</b>	<b>4,563,780,947</b>	<b>4,220,584,886</b>	<b>8.1%</b>



### Net Operating Income (Excluding TAPs)

Property	4Q25	4Q24	Var %	2025	2024	Var %
Parque Alameda	10,020,785	11,741,500	(14.7%)	45,335,853	43,001,332	5.4%
Parque Delta	184,073,822	182,514,022	0.9%	654,287,151	635,778,533	2.9%
Parque Duraznos	20,415,645	21,750,631	(6.1%)	78,736,555	77,293,716	1.9%
Parque Esmeralda	36,756,062	43,809,783	(16.1%)	164,879,340	175,264,572	(5.9%)
Parque Lindavista	108,321,902	108,151,443	0.2%	418,389,289	399,676,743	4.7%
Reforma 222 (Retail)	47,043,283	43,984,664	7.0%	181,347,745	169,744,824	6.8%
Reforma 222 (Office)	17,921,024	16,236,723	10.4%	71,481,116	60,707,829	17.7%
Parque Tezontle	151,501,716	135,461,143	11.8%	528,452,218	466,316,427	13.3%
Toreo Hotel	19,771,648	19,428,648	1.8%	75,405,236	73,177,672	3.0%
Urbitec	1,692,321	1,666,061	(1.6%)	7,720,063	12,760,857	(39.5%)
Parque Vía Vallejo	76,445,741	63,430,579	20.5%	280,771,816	240,779,259	16.6%
Torre Virreyes	173,095,076	195,100,752	(11.3%)	677,765,731	634,124,681	6.9%
Toreo Centro Retail	128,485,528	121,766,809	5.5%	490,331,945	458,670,098	6.9%
Parque Las Antenas	133,927,826	119,769,586	11.8%	487,624,747	433,102,519	12.6%
Parque Puebla	66,271,733	61,320,931	8.1%	247,158,771	213,952,683	15.5%
Puebla Hotel	7,772,651	7,457,049	4.2%	30,746,663	30,596,677	0.5%
Toreo Offices	101,853,849	98,750,339	3.1%	414,863,846	380,458,156	9.0%
Parque Virreyes	9,623,448	7,771,836	23.8%	36,246,533	30,992,461	17.0%
Parque Tepeyac	108,216,288	107,793,940	0.4%	464,861,441	417,948,063	11.2%
<b>Total Properties</b>	<b>1,403,210,349</b>	<b>1,367,906,438</b>	<b>2.6%</b>	<b>5,356,406,059</b>	<b>4,954,347,103</b>	<b>8.1%</b>

### Fixed Rent + Overage

Property	4Q25	4Q24	Var %	2025	2024	Var %
Parque Alameda	13,911,701	14,267,291	(2.5%)	57,524,647	52,891,430	8.8%
Parque Delta	153,853,985	159,493,063	(3.5%)	548,033,965	530,767,031	3.3%
Parque Duraznos	20,544,207	17,733,650	15.8%	76,329,919	73,284,939	4.2%
Parque Esmeralda	39,478,664	46,665,274	(15.4%)	176,219,276	186,661,098	(5.6%)
Parque Lindavista	89,876,173	89,666,005	0.2%	344,668,433	332,848,811	3.6%
Reforma 222 (Retail)	45,484,846	44,364,690	2.5%	169,646,508	163,543,058	3.7%
Reforma 222 (Office)	20,521,384	19,988,659	2.7%	82,184,006	72,558,621	13.3%
Parque Tezontle	131,825,614	127,011,785	3.8%	467,830,559	434,473,434	7.7%
Toreo Hotel	19,910,128	19,844,026	0.3%	76,560,778	74,398,834	2.9%
Urbitec	3,771,749	4,071,204	(7.4%)	15,257,170	18,965,062	(19.6%)
Parque Vía Vallejo	80,813,346	78,969,002	2.3%	304,312,577	291,123,723	4.5%
Torre Virreyes	166,971,876	187,090,966	(10.8%)	679,670,315	624,616,830	8.8%
Toreo Centro Retail	118,433,102	115,562,458	2.5%	446,920,118	426,002,485	4.9%
Parque Las Antenas	122,008,310	118,881,762	2.6%	451,877,679	425,264,199	6.3%
Parque Puebla	65,085,150	61,742,743	5.4%	243,928,172	219,963,952	10.9%
Puebla Hotel	7,584,165	7,277,608	4.2%	30,336,660	29,110,430	4.2%
Toreo Offices	107,432,561	106,254,169	1.1%	428,427,972	404,597,413	5.9%
Parque Virreyes	11,389,749	9,534,692	19.5%	41,695,726	36,365,443	14.7%
Parque Tepeyac	102,496,185	99,152,546	3.4%	443,090,834	389,190,746	13.8%
<b>Total Properties</b>	<b>1,321,392,893</b>	<b>1,327,571,591</b>	<b>(0.5%)</b>	<b>5,084,515,315</b>	<b>4,786,627,539</b>	<b>6.2%</b>



### 3.2 Debt

Our leverage level stands at 13.5% (total debt/total assets). Our debt maturities are scheduled for June 2026 (DANHOS16), June 2027 (DANHOS17), and August 2030 (DANHOS23L). Additionally, we have two credit lines with BBVA México, both certified as green, which allows us to obtain savings on the financial margin. The first is a long-term, revolving, and secured credit line for up to 3.5 billion pesos. The second is a short-term credit line for 1.595 billion pesos.

1. DANHOS16: 3,000,000,000 (three billion 00/100 Mexican pesos) with a fixed nominal rate issued for a 10-year period with a 7.80% coupon rate (Mexican 10-year bond yield + 185 basis points).
2. DANHOS17: 2,500,000,000 (two billion five hundred million 00/100 Mexican pesos) with a fixed nominal rate issued for a 10-year period with an 8.54% coupon rate (Mexican 10-year bond yield + 169 basis points).
3. DANHOS23L: 2,500,000,000.00 (two thousand five hundred million 00/100 Mexican pesos) with a fixed nominal rate issued for a 7-year period with an 10.67% coupon rate (Interpolated Mexican bond 2029-2031+145 basis points).
4. BBVA México Short-Term Credit: MXN 800,000,000.00 (Eight hundred million 00/100 Mexican pesos) at a rate of TIEF+ 0.70%.
5. BBVA México Long-Term Credit Line: MXN: 2,050,000,000.00 (Two billion fifty million 00/100 Mexican pesos) at a rate of TIE28d+1.10%.

Debt	Institution / Issuance	Currency	Rate Type	Interest Rate/Spread	Issuance/ Disposition	Maturity	Tenor (years)	Balance
Cebures	Local (DANHOS 16)	MXN	Fixed	7.80%	11-jul-16	29-jun-26	0.49	3,000,000,000
Cebures	Local (DANHOS 17)	MXN	Fixed	8.54%	10-jul -17	28-jun-27	1.49	2,500,000,000
Cebures	Local (DANHOS 23L)	MXN	Fixed	10.67%	18-aug 23	09-aug-30	4.62	2,500,000,000
S.T Credit Facility	BBVA México	MXN	Floating	TIEF +0.70%	12-jan-26	09-feb-26	0.08	800,000,000
L.T Credit Facility	BBVA México	MXN	Floating	TIE 28d +1.10%	26-may-25	07-apr-29	3.28	2,050,000,000
<b>Average</b>				<b>8.8%</b>		<b>Average</b>	<b>2.17</b>	<b>10,850,000,000</b>

The following table shows information regarding compliance with the financial debt covenants:

Covenants as of December 31st, 2025	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	13.5%	50%	OK
Leverage level	1.20x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	5.39x	1.5x min	OK
Unencumbered assets to unsecured debt	717%	150%	OK

### 3.3 Leverage and Debt Service Coverage Index (CNBV)

#### Leverage as of December 31st 2025:

Leverage	(million pesos)
Publicly traded debt + financing	10,850
Total Assets	80,148
Loan to Value (total debt/total assets)	<b>13.5%</b>

Where: Financing is the Aggregate amount corresponding to any credit facility, loan or financing pursuant to which the issuer has the obligation to pay, with charge to its equity, principal and, if applicable, any financial accessories related to the resources received. Publicly traded debt: Value of the outstanding bonds ("Certificados Bursátiles") issued by the issuer, with charge to its equity. Total assets: Sum of all asset items that are part of the issuer's state of financial position prepared under International Financial Reporting Standards ("IFRS")



#### Debt coverage service index (“ICDt”) (in thousands):

	Period	
Cash and cash equivalents (exc. restricted cash)	As of December 31st, 2025	491,808,673
Recoverable VAT	Σ next 4 quarters	33,447,068
Estimated operating profit after payment of distributions	Σ next 4 quarters	4,542,471,732
Revolving credit lines, irrevocable and not undrawn	As of December 31st, 2025	1,745,000,000
<b>Subtotal 1</b>		<b>6,812,727,473</b>
Amortization of interest derived from financing	Σ next 4 quarters	953,928,350
Amortization of financing principal	Σ next 4 quarters	800,000,000
Recurring capital expenditures	Σ next 4 quarters	30,000,000
Non-discretionary development expenses	Σ next 4 quarters	1,900,000,000
<b>Subtotal 2</b>		<b>3,683,928,350</b>
<b>Debt service coverage ratio (subtotal 1 / subtotal 2)</b>		<b>1.85</b>

#### 4. Operating Indicators (Figures excluding the industrial portfolio)

##### 4.1 Tenant Diversification

The following table shows the distribution of GLA by type of business of our retail tenants as of December 31st 2025:

Type of Business	As of December 31st 2025,
Clothing and Footwear	31.4%
Entertainment	18.9%
Department Stores	15.5%
Food	12.2%
Services	9.7%
Health and Beauty	4.7%
Home and Decoration	2.1%
Specialty	2.5%
Accessories, Jewelry and Optics	1.6%
Electronics and Communications	1.5%
<b>Total</b>	<b>100%</b>

As of December 31st, 2025, the ten largest tenants in terms of Fixed Rent represented approximately 22.4% of our Fixed Rent and about 33.1% of the GLA of our Current Operating Portfolio. No individual tenant accounted for more than 4.3% of the Fixed Rent or more than 5.3% of the GLA attributable to our Current Operating Portfolio.



Top Tenants	Occupied GLA (sqm)	Percentage of Total Occupied GLA	Monthly Base Rent	Percentage of total monthly base rent
Department store, retail & clothing	58,219	5.3%	12,517,702	3.0%
Retail clothing	46,703	4.2%	9,070,520	2.2%
Entertainment	45,289	4.1%	3,575,723	0.9%
Department stores, telecommunications, financial services and specialty retail	40,035	3.6%	11,015,627	2.6%
Lodging	37,408	3.4%	11,204,590	2.7%
Office	34,826	3.2%	14,374,466	3.5%
Entertainment	22,975	2.1%	548,698	0.1%
Retail clothing	34,592	3.1%	17,773,874	4.3%
Entertainment	21,572	2.0%	5,864,583	1.4%
Entertainment	22,417	2.0%	7,303,012	1.8%
<b>Total</b>	<b>364,036</b>	<b>33.1%</b>	<b>93,248,794</b>	<b>22.4%</b>

#### 4.2. Lease Expirations, Leasing Activity and Lease Spread in our Current Operating Portfolio

The following table includes information regarding the expiration of the lease contracts of our Portfolio in Current Operation as of December 31st, 2025:

Lease expiration year <sup>(1)</sup>	Number of Expiring Leases	Square Meters of Expiring Leases <sup>(2)</sup>	Percentage of Property Leased Square Meters	Annualized Base Rent of Expiring Leases <sup>(4)</sup>	% of Property Annualized Base Rent of Expiring	Annualized Monthly Base Rent (Ps./sqm)
2026	721	224,195	26.7%	1,291,704,892	28.8%	480
2027	500	141,751	16.9%	905,259,930	20.2%	532
2028	375	149,062	17.7%	711,900,345	15.9%	398
2029	163	90,112	10.7%	429,792,443	9.6%	397
2030	128	72,686	8.7%	463,955,097	10.4%	532
Later	65	155,342	18.5%	650,137,541	14.5%	349
Undefined <sup>(3)</sup>	15	6,928	0.8%	28,164,685	0.6%	339
<b>Total <sup>(5)</sup></b>	<b>1,967</b>	<b>840,075</b>	<b>100%</b>	<b>4,480,914,932</b>	<b>100%</b>	<b>444</b>

(1) contracts begin when the leasable area is given to the tenant, which might be different from the date the lease contract is signed; this might result in an effective date of the lease termination and that disclosed in the contract.

(2) Refers to the leased area.

(3) Lease contracts that are generating rent even though the ending date shown in it, is prior to December 31st 2025.

(4) Annualized rent means the contractual Base Rent as of December 31st, 2025 times 12.

(5) It considers all of Parque Tepeyac Contracts.

As of December 31st, 2025, the weighted average GLA of the remaining term of the lease agreements for the properties in our Current Operating Portfolio is approximately 4.5 years. The weighted average remaining term of the lease agreements for retail properties is 2.7 years, while for office and industrial properties it is 4.3 and 9.1 years, respectively.



Lease expiration year <sup>(1)</sup>	Number of Expiring Leases	Square Meters of Expiring Leases <sup>(2)</sup>	Percentage of Property Leased Square Meters	Annualized Base Rent of Expiring Leases <sup>(4)</sup>	% of Property Annualized Base Rent of Expiring	Annualized Monthly Base Rent (Ps./sqm)
2026	699	182,069	28.5%	\$1,064,447,229	34.0%	\$487
2027	482	116,276	18.2%	\$704,477,061	22.5%	\$505
2028	355	125,664	19.7%	\$566,636,239	18.1%	\$376
2029	153	78,971	12.4%	\$345,529,863	11.0%	\$365
2030	101	37,009	5.8%	\$179,520,561	5.7%	\$404
Later	53	93,321	14.6%	\$255,417,863	8.2%	\$228
Undefined <sup>(3)</sup>	13	5,511	0.9%	\$12,867,491	0.4%	\$195
<b>Retail <sup>(5)</sup></b>	<b>1856</b>	<b>638,822</b>	<b>100%</b>	<b>\$3,128,896,308</b>	<b>100%</b>	<b>\$408</b>
2026	22	42,126	20.9%	\$227,257,663	16.8%	\$450
2027	18	25,475	12.7%	\$200,782,868	14.9%	\$657
2028	20	23,398	11.6%	\$145,264,106	10.7%	\$517
2029	10	11,141	5.5%	\$84,262,580	6.2%	\$630
2030	27	35,677	17.7%	\$284,434,535	21.0%	\$664
Later	12	62,020	30.8%	\$394,719,678	29.2%	\$530
Undefined	2	1,418	0.7%	\$15,297,193	1.1%	\$899
<b>Offices</b>	<b>111</b>	<b>201,253</b>	<b>100%</b>	<b>1,352,018,624</b>	<b>100%</b>	<b>\$560</b>

(1) contracts begin when the leasable area is given to the tenant, which might be different from the date the lease contract is signed; this might result in an effective date of the lease termination and that disclosed in the contract.

(2) Refers to the leased area.

(3) Lease contracts that are generating rent even though the ending date shown in it, is prior to December 31st 2025.

(4) Annualized rent means the contractual Base Rent as of December 31st, 2025 times 12.

(5) It considers all of Parque Tepeyac Contracts.

The lease spread in 4Q25 was 3.9% for the properties in our Current Operating Portfolio and 6.5% for the retail properties and the retail components of the mixed-use properties within our Current Operating Portfolio. The lease spread for the Current Operating Portfolio in 4Q25 was calculated based on 24,449m<sup>2</sup>. The lease spread for the Retail Properties in 4Q25 was calculated based on 21,076m<sup>2</sup>.

Lease Spread	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
Operating Portfolio	7.1%	6.2%	5.1%	6.5%	6.4%	5.7%	4.6%	5.4%	7.3%	1.6%	6.9%	3.9%
Retail properties and mixed-use retail	6.8%	7.2%	5.2%	6.7%	7.0%	5.0%	7.0%	5.9%	10.2%	4.2%	7.3%	6.5%



## 5. ESG Strategy

### Executive ESG Summary

Fibra Danhos' Sustainability strategy continues to be a fundamental pillar of our business model. In this regard, promoting transparent communication of our environmental, social, and corporate governance performance to all our stakeholders is an essential part of our commitments. Therefore, each quarter we report the relevant actions carried out during the period, aligned with our sustainability goals, with the objective of consolidating our position as a benchmark in the real estate sector.

### Fibra Danhos' rating in ESG performance indices

The evaluation of our climate strategy and water security by CDP resulted in ratings of B and B-, respectively, keeping us within the performance levels recognized in the real estate sector. This latter result represents a one-level improvement in the recognition of our water management and confirms progress in the identification, management, and disclosure of risks and opportunities associated with climate change and the responsible use of water in our operations. Likewise, in the GRESB assessment specific to the real estate sector we achieved a score of 73 points, exceeding the 68 points obtained the previous year. These advances are also reflected in the fact that, for the second consecutive year, Fibra Danhos was included in the S&P Global Sustainability Yearbook, a recognition granted to a select group of companies worldwide for their ESG performance.

### Double materiality analysis

The update of our double materiality analysis was initiated with the purpose of incorporating new sustainability trends and requirements into our strategy, as well as adjusting and prioritizing relevant topics based on its results, strengthening decision-making and the management of ESG risks and opportunities.

### Energy and emissions

We submitted our Science Based Target for validation, with the objective of ensuring that our emission reduction targets are aligned with the scientific pathway required to limit global temperature increase. We expect to obtain the corresponding validation during the first quarter of 2026, which will strengthen the credibility of our long-term climate strategy.

### Community engagement

In coordination with the Torre Virreyes ESG Committee, we organized a toy drive aimed at supporting children from communities in Veracruz affected by the rains and floods that occurred last October, as part of our social engagement actions with vulnerable communities.





## 6. Portfolio, Growth Plan, and Properties Under Renovation

### 6.1 Portfolio

Fibra Danhos' Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
<b>Current Operating Portfolio</b>						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,825	1.3%	98.7%	302
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	73,156	6.1%	98.1%	2,880
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,130	1.4%	97.3%	898
4. Parque Las Antenas	2018	Iztapalapa, CDMX	110,085	9.2%	94.1%	4,281
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,632	3.5%	99.1%	2,316
6.1 Reforma 222 (Retail)	2007	Cuauhtémoc, CDMX	24,174	2.0%	99.5%	1,585
7.1 Parque Puebla	2017	Puebla, Puebla	71,457	5.9%	77.1%	3,222
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	0.8%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,324	5.7%	99.1%	3,151
9.1 Toreo Parque Central (Retail)	2014	Naucalpan, State of Mexico	92,578	7.7%	97.8%	3,406
9.2 Toreo (Hotel)	2016	Naucalpan, State of Mexico	17,297	1.4%	100.0%	400
10. Vía Vallejo	2016	Azcapotzalco, CDMX	84,301	7.0%	89.2%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,766	3.7%	96.0%	1,780
<b>Subtotal Retail</b>			<b>670,322</b>	<b>55.8%</b>	<b>94.2%</b>	<b>28,790</b>
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,327	1.7%	62.5%	288
9.3 Toreo Offices	2016/2017	Naucalpan, State of Mexico	127,518	10.6%	62.5%	2,629
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	2.8%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,786	5.7%	100.0%	2,285
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.1%	50.4%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.6%	88.3%	251
<b>Subtotal Office</b>			<b>271,443</b>	<b>22.6%</b>	<b>76.9%</b>	<b>7,405</b>
<i>Industrial</i>						
16 Parque Industrial Danhos Cuautitlán I	2024/2025	Cuautitlán, State of Mexico	207,482	17.3%	100.0%	0
18.1 Parque Industrial Danhos Palomas (building I)	2025	Cuautitlán, State of Mexico	52,182	4.3%	100.0%	0
<b>Subtotal Industrial</b>			<b>259,664</b>	<b>21.6%</b>	<b>100.0%</b>	<b>0</b>
<b>Total Operating Portfolio</b>			<b>1,201,429</b>	<b>81.1%</b>	<b>91.5%</b>	<b>36,195</b>
<i>Development Portfolio</i>						
17. The Ritz-Carlton, Cancún, Punta Nizuc **	2028e	Cancún, Quintana Roo	NA	0.0%	NA	NA
18.2 Danhos Industrial Palomas (Building 3)	2026e	Cuautitlán, State of Mexico	109,905	7.2%	100.0%	0
18.3 Danhos Industrial Palomas (Building 2)	2026e	Cuautitlán, State of Mexico	65,224	4.1%	NA	0
19. Parque Oaxaca ***	2027e	Oaxaca, Oaxaca	TBD	0.0%	NA	NA
20.1 Danhos Industrial Edomex 3 (Building 1) *	2026e	Estado de México	52,436	3.5%	NA	NA
20.2 Danhos Industrial Edomex 3 (Building 2) *	2026e	Estado de México	52,401	3.5%	NA	NA
<b>Development Portfolio</b>			<b>279,965</b>	<b>18.9%</b>	<b>NA</b>	<b>NA</b>
<i>Subtotal/ Weighted Average Retail</i>			670,322	45.2%	94.2%	28,790
<i>Subtotal/ Weighted Average Office</i>			271,443	18.3%	76.9%	7,405
<i>Subtotal/ Weighted Average Industrial</i>			259,664	17.5%	100.0%	NA
<i>Subtotal/ Weighted Average Development</i>			279,965	18.9%	NA	NA
<b>Total Operating and Development Portfolio</b>			<b>1,481,394</b>	<b>100.0%</b>	<b>91.5%</b>	<b>36,195</b>

\* Fibra Danhos is entitled to 50% of the ARB \*\* The property will feature 131 keys. \*\*\* Fibra Danhos is entitled to 76% of the GLA

### Expected Evolution of GLA (Operation vs. Development)

Fibra Danhos	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	4Q25
Operating Portfolio	45%	49%	60%	79%	88%	96%	96%	96%	96%	100%	100%	87%	81%
Development Portfolio	0%	28%	28%	21%	12%	4%	4%	4%	4%	0%	0%	13%	19%*
<b>Total</b>	<b>100%</b>												

\* It does not include The Ritz-Carlton, Cancún, Punta Nizuc, nor Parque Oaxaca

## 6.2 Growth Plan

### Danhos Industrial Palomas (building 2) - Opening Date: Fourth Quarter 2026

Building 2 of Danhos Industrial Palomas has begun its development process under a speculative scheme, with an estimated completion date toward the end of 2026. Upon delivery of this building, the second phase of the Danhos Industrial Palomas project will be completed, consolidating Fibra Danhos' presence in the industrial segment within the logistics corridor.

#### Parque Industrial Danhos Palomas Building 2

	Contribution to the project	Work Progress
<b>Total</b>	<b>100.0%</b>	<b>41.00%</b>
Excavation and Foundation	20.0%	19.0%
Civil Works	50.0%	20.0%
Installation and Equipment	22.0%	2.2%
Finishes and Facades	8.0%	0.0%



### Danhos Industrial Palomas (building 3) - Opening Date: Fourth Quarter 2026

Building 3 of Danhos Industrial Palomas represents a significant step forward in consolidating our logistics strategy within the CTT corridor. It is a 110,000 m<sup>2</sup> Build-to-Suit project for a domestic client, to be developed in three phases; the first, consisting of 65,000 m<sup>2</sup>, is currently under construction and is expected to be delivered in December 2026.

#### Parque Industrial Danhos Palomas Building 3

	Contribution to the project	Work Progress
<b>Total</b>	<b>100.0%</b>	<b>13.8%</b>
Excavation and Foundation	20.0%	13.8%
Civil Works	50.0%	0.0%
Installation and Equipment	22.0%	0.0%
Finishes and Facades	8.0%	0.0%





**Danhos Industrial EdoMex III (buildings 1 & 2) - Opening Date: Fourth Quarter 2026**

At Danhos Industrial EdoMex III, our new industrial development, the lease agreements for the first two buildings, totaling approximately 210,000 m<sup>2</sup>, were executed, and their construction has already begun, representing a relevant milestone within our logistics platform. The project, developed in a 50% co-investment with an unrelated third party, strengthens our presence in this segment and contemplates the delivery of both buildings during the fourth quarter of 2026.

**Danhos Industrial EdoMex III  
Buildings 1&2**

	Contribution to the project	Work Progress
<b>Total</b>	<b>100.0%</b>	<b>10.5%</b>
Excavation and Foundation	20.0%	8.6%
Civil Works	50.0%	1.7%
Installation and Equipment	22.0%	0.2%
Finishes and Facades	8.0%	0.0%



**The Ritz-Carlton, Cancún, Punta Nizuc - Estimated Opening Date: 2028**

Fibra Danhos, in partnership with Marriott International, FibrHotel, and Beyond Ventures, announced the signing of The Ritz-Carlton Cancún, Punta Nizuc brand for the development project in the Yucatán Peninsula. The property, located in Punta Nizuc in Cancún's hotel zone, will feature a luxury hotel with 131 keys, owned by a trust between Fibr Danhos and FibrHotel, and 126 residences in partnership with Beyond Ventures. The hotel, expected to begin operations in 2027, will have LEED certification and will be operated by Marriott International. The project's design will be led by the renowned architectural firms Lissoni & Partners and Cherem Arquitectos.



**Investment in Joint Ventures**

	As of December 31st 2025
The Ritz-Carlton, Cancún, Punta Nizuc	556,778,770

**Parque Oaxaca**

We continue to make progress in the development of a new shopping center in a strategic location in Ciudad Oaxaca, derived from the previously signed investment agreement. The project represents a significant opportunity, as there is currently no comparable commercial offering in the area, and we have identified a high level of interest from potential tenants. The groundbreaking and start of development are expected to take place in the fourth quarter of 2025.



## 7. Glossary

**Adjusted Funds From Operations (AFFO):** Result of adjusting FFO by adding or subtracting, as applicable, the following items: (i) subtracting capital expenditures to maintain and improve the quality of assets; (ii) net Tenant Admission Payments, which are composed of Tenant Admission Payments collected in the current period that are unearned and Tenant Admission Payments collected in prior periods accrued in the current period; (iii) net rents collected in advance, which are composed of rents collected in advance in the current period that are unearned and rents collected in advance in prior periods that are accrued in the current period; (iv) net Leasing and net Advisory Fees accrued, which are composed of Leasing and Advisory Fees accrued in advance, Leasing and Advisory Fees accrued in the current period that remain unpaid and Leasing and Advisory Fees from previous periods; (v) adjusting for the straight-line effect (effect of recognizing the amounts of Base Rent, proportionately in straight line throughout the term of lease agreements, no matter the payment method agreed upon with the tenant); (vi) net Property Tax and Insurance expenses, which are composed of un-accrued Property Tax and Insurance expenses from the current period and Property Tax and Insurance expenses that correspond to previous periods. AFFO is a measure of the capacity to generate cash flows.

**Base rent:** Minimum fixed rent payable by tenants as determined in the lease agreement.

**Delinquency Rate:** Rental payment delayed beyond 60 days. When it is presented as a percentage, Delinquency Rate is rental payment delayed beyond 60 days as a percentage of annualized Base Rent of the respective period.

**Current Development Portfolio:** Means the properties and components of properties that are currently under development and/or conclusive phase.

**Current Operating Portfolio:** Means, collectively, the properties that are part of the Initial Operating Portfolio, the retail component of Toreo Parque Central and Torre Virreyes. (Parque Alameda, Parque Delta, Parque Duraznos, Parque Esmeralda, Parque Las Antenas, Parque Lindavista, Reforma 222, Parque Puebla, Hotel Puebla, Parque Tezontle, retail component of Toreo Parque Central, office towers A, B & C of Toreo Parque Central, the hotel in Toreo Parque Central, Parque Industrial Danhos Cuautitlán I, Parque Industrial Danhos Palomas (Phase I), Parque Vía Vallejo, Urbitec and Parque Virreyes.)

**EBITDA:** Earnings before interests, taxes, depreciation and amortization. In the case of pro forma financial information of the 9 properties in our Operating Portfolio, the Advisory Fee is subtracted from revenues to calculate EBITDA. In the case of financial information of Fibra Danhos, the Advisory Fee and professional fees to fourth parties, if any, are subtracted from revenues to calculate EBITDA. In any case, EBITDA is calculated before any adjustments relating to changes in the market value of assets reflected in results.

**Issued CBFIs:** Total stocks issued by the company, including stocks held on treasury as reserves.

**Outstanding CBFIs (BMV):** Stocks that are currently held or being traded by an investor or company insider.

**Economic Rights:** Rights of CBFI holders to receive cash distributions, pursuant to the legal documents of Fibra Danhos' IPO.

**Market Cap. Calculation:** (Outstanding CBFIs) \* (Closing Price)

**Funds From Operations (FFO):** As applicable, the result of adding to or subtracting from Net Income adjustments relating to negative or positive changes, respectively, in the market value of assets reflected in results and the non-controlling interest.

**Initial Development Portfolio:** Means the two properties that were contributed to the Trust for its IPO. (Toreo Parque Central and Torre Virreyes)

**Initial Operating Portfolio:** Means the nine properties that were contributed to the Trust for its IPO. (Parque Alameda, Parque Delta, Parque Duraznos, Parque Esmeralda, Parque Lindavista, Reforma 222, Parque Tezontle, Urbitec and Parque Virreyes.)

**Lease Spread:** Compares in a given period of time the price per sqm of Fixed Rent of the renewed and new lease agreements with respect to the price per sqm of the expired and terminated lease agreements in the same period of time

**Net Income:** Result of (i) subtracting from operating revenues (Base Rent, Overage Rent, Tenant Admission Payments, parking revenues, and maintenance, operation, advertising and other revenues) operation and maintenance expenses; property taxes; insurance; Advisory Fee; Leasing Administration Fee; professional fees to fourth parties; net financial revenues/expenses; taxes attributable to the Management Subsidiary; and (ii) adding or subtracting, as applicable, any adjustments relating to changes in the market value of assets reflected in results.



**Net Operating Income:** Calculated by subtracting operating expenses of the properties (excluding net financial revenues/expenses and the Advisory Fee) from operating revenues of the properties.

**Occupancy Cost:** In the case of those retail tenants who are the most significant in terms of GLA and Fixed Rent, cost incurred associated to occupying a premise, which consists of Base Rent, Overage Rent and common area maintenance and advertising fees, expressed as a percentage of the corresponding Tenant Sales.

**Overage Rent:** The difference paid as rent (when positive), between Base Rent and the rent consisting of a percentage of Tenant Sales, as determined in the lease agreements of retail spaces.

**Renewal Rate:** Result of dividing the gross leasable area of premises that were renewed, by the total gross leasable area of the portfolio.

**Rent loss:** Rental payment delayed beyond 180 days. When it is presented as a percentage, Rental Loss is rental payment delayed beyond 180 days as a percentage of annualized Base Rent of the respective period.

**Tenant Admission Payments:** A one-time non-reimbursable payment made to us by some entering tenants in our retail properties and in the retail components of our mixed-use properties. Tenant Admission Payments are usually received at the time of leasing new space or when an expiring lease agreement is not renewed and the corresponding premise is leased to a new entering tenant.

**Tenant Sales:** Sales generated in the leased premises in a given period for those retail tenants who are the most significant in terms of GLA and Fixed Rent and have a contractual obligation to report sales under their lease agreements.