

FIBRASHOP

CONSOLIDATED RESULTS OF THE THIRD QUARTER 2024



- Consolidated revenues for the quarter were 626.60 million pesos, reflecting a 6% increase compared to the previous quarter and a 12% increase compared to the first quarter of this year. The latter was mainly due to new locations beginning to consolidate their financial information starting in June 2024.
- The consolidated NOI for the quarter was 488.17 million pesos, with a NOI margin of 77.91%, while the NOI margin at the property level, that is, the operational margin of the locations, was 86.96%. The consolidated NOI increased by 7% compared to the previous quarter.
- The consolidated EBITDA for the quarter was 470 million pesos, with a margin on revenues of 75.01%, representing a 7% increase compared to the previous quarter.
- The adjusted net income for the quarter was 152.76 million pesos, representing 0.2398 pesos per CBFi, implying an annual return of 13.70%*. This represents an increase of 15.14% compared to the previous quarter.
- The FFO for the quarter was 159.30 million pesos. The FFO per certificate was 0.2500 pesos, representing an annualized rate of 14.29%*.
- The weighted occupancy rate of the stabilized portfolio closed at 94.90%, including the La Perla Life Center, while the acquisitions made were at 92.50%.
- The Technical Committee decided to declare a dividend of 0.1413 pesos per CBFi, payable no later than November 7th 2024.
- During this period, the 2023 ESG Annual Sustainability Report was issued, highlighting the main achievements and progress toward the established goals.

*Weighted average price per CBFi: 6.9986





Dear Investors

It is my pleasure to share with you the results of this third quarter, in which we reflect consistent growth in our operations and financial results.

During this period, we have seen a successful integration of our new properties, which has strengthened our financial performance and consolidated our market presence. This expansion has not only improved our revenues but also increased operational efficiency, evidenced by the solid NOI margin we have maintained.

Furthermore, with the completion of the payment for the sale of Kukulcán, we successfully concluded our plan to strengthen the balance sheet through two actions: i) company growth and ii) sale of non-strategic assets. Part of the resources obtained were used for the prepayment of bank debt, improving our LTV and debt service indicators.

The 15.14% increase in adjusted net income compared to the previous quarter demonstrates our ability to adapt to a dynamic environment. Our efforts are focused on optimizing the occupancy of our spaces to continue improving our results.

During this period, our consolidated revenues reached 626.60 million pesos, representing a 12% increase compared to the first quarter of this year.

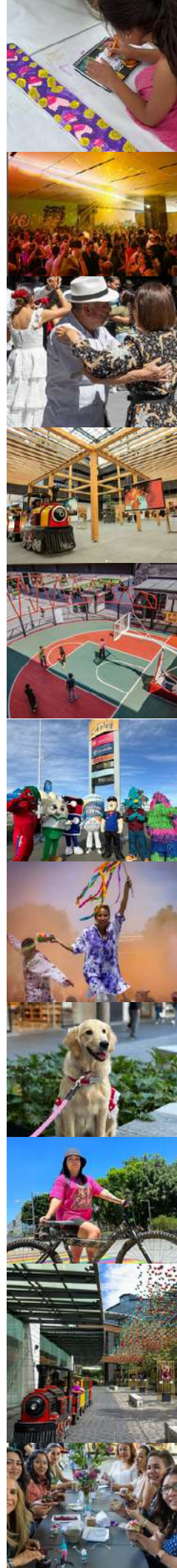
Finally, we have published our 2023 ESG Annual Sustainability Report, providing evidence of our progress and achievements in social and environmental responsibility, among which stand out:

- 25% of the energy we consume comes from renewable sources.
- 13 out of 19 properties have solar panels.
- 57% of our bank debt is green.
- We obtained certification for Puerta La Victoria, achieving 38% of the total certified square meters, considering the new acquisitions.
- 40% of our workforce are women.

I appreciate your continued support and trust. We are dedicated to building a prosperous and sustainable future for all our investors.

Sincerely,

Salvador Cayón Ceballos
Director General



The attached consolidated financial information has been prepared in accordance with International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (“IASB”).



1. RELEVANT EVENTS

STRENGTHENING BALANCE

The plan to strengthen FibraShop's balance sheet was executed through two actions, the progress of which has been reported in previous Quarterly Reports and relevant events:

(A) ASSET RECYCLE

- It was decided to sell two non-strategic assets totaling \$1,000 million pesos–Kukulcán Plaza (850 million pesos) and Urban Center Xalapa (150 million pesos)–with the aim of allocating the resources to:



Pay debt (75%)




Rebuy of CBFIs (10%)

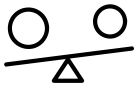


“Centros de Vida” (15%)

- In August 2022, the **sale of Urban Center Xalapa** was completed. With the proceeds, a bilateral loan with Banco Sabadell for **150 million pesos was prepaid**, and the **CBFI buyback was reactivated**.
- From the sale of **Kukulcán**, it was agreed that **600 million pesos** would be allocated to **debt repayment**.
- On March 31, 2023, FibraShop announced the sale of Kukulcán Plaza, where it was agreed that the sale would occur in two payments, one at the end of 2023 and the other during the third quarter of 2024.
- On December 8, 2023, 450 million pesos were received for the sale of this last asset, of which **310 million pesos were allocated to the syndicated credit line**.
- On September 5 of that year, the second payment of 400 million pesos was received, of which **290 million pesos were allocated to the prepayment of the syndicated credit line**.
- With the above, we fulfill and conclude our Asset Recycling phase.**

Sale of assets for 1,000 mdp	Use of resources	Progress	% of progress	
 Xalapa 150 Kukulcán 850	75% debt payment	750 million pesos	100%	✓
	10% CBFIs Rebuy	120 million pesos	120%	✓
	15% Investment in Centros de Vida	262 million pesos	175%	✓

Consider the resources from asset sales + operating cash flow.



STRENGTHENING BALANCE











(B) GROWTH

On the other hand, on January 29 of this year, FibraShop announced that in order to continue improving indicators and increase the return on investment for holders, operations aimed at growth would be undertaken, which included the acquisition of three properties—Sentura Zamora, Sentura Tlalnepantla, and Galerías San Juan del Río—and the partnership of two properties—Via Paraíso and Puerto Paraíso.

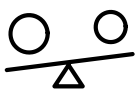
In the Q2 2024 Quarterly Report, the conclusion of this phase was announced.

The new properties have begun consolidating their financial information starting June of this year; however, our auditors are reviewing the accounting records of that transaction. Should there be any changes, the appropriate disclosure will be made.

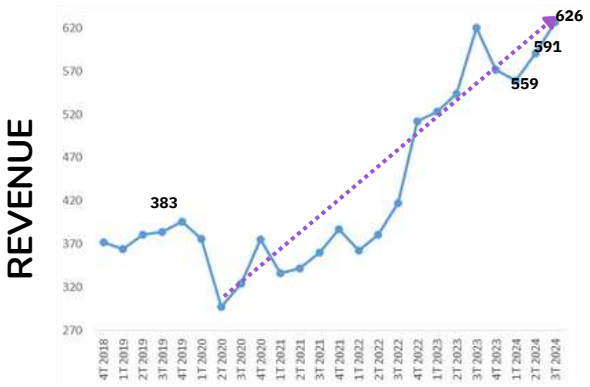
The acquisition of this portfolio has a positive effect on the following aspects:

<p>Optimizing the asset portfolio</p>  <p>FibraShop focuses on consolidating a portfolio more aligned with its long-term profitability and growth objectives.</p>	<p>Reducing leverage</p>  <p>Reducing debt lowers financial costs and improves the ability to finance other projects in line with the Life Centers.</p>	<p>Growth and risk diversification plan</p>  <p>FibraShop not only increases its size and reach but also diversifies and strengthens its presence in different markets, reducing risks by having a larger presence.</p>	<p>Maximizing profitability and commercialization</p>  <p>With the partnership of the properties, economies of scale are leveraged and operational efficiency is improved by increasing potential revenues and optimizing resources.</p>
<p>Increasing value for the holders</p>  <p>FibraShop is creating long-term value for its holders by improving the quality of its assets and diversifying its portfolio, aiming to be attractive to both current and future holders.</p>	<p>Improving financial and operational metrics</p>  <p>FibraShop aims to achieve higher revenues by better positioning itself in the market to increase its value.</p>	<p>Continuity of the business model</p>  <p>The properties added to the portfolio meet the criteria to be transformed into Life Centers, thus continuing with the business model.</p>	<p>Improvement in credit ratings</p>  <p>FibraShop is expected to improve its rating due to enhancements in its financial strength, asset management, risk reduction, and growth prospects.</p>

The following graphs show a comparison of our indicators from pre-pandemic levels to the current ones, considering the gradually positive impact of the balance sheet strengthening strategy compared to Q3 2023.



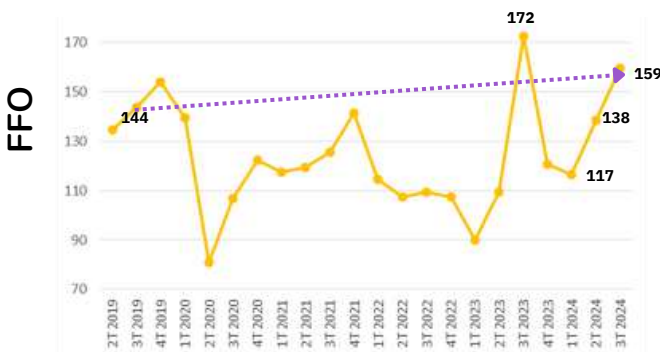
STRENGTHENING BALANCE



Revenues experienced a decline during Q2 2020 and Q1 2021 due to the first and second waves of the pandemic, with a significant improvement noted starting in Q4 2022.

Comparing Q1 2024 with the current period, revenues grew by 12%, which amounts to 67 million pesos. This was mainly due to the new properties beginning to consolidate their financial information starting in June.

Additionally, they showed an increase of 63% compared to the same period in 2019—pre-pandemic.



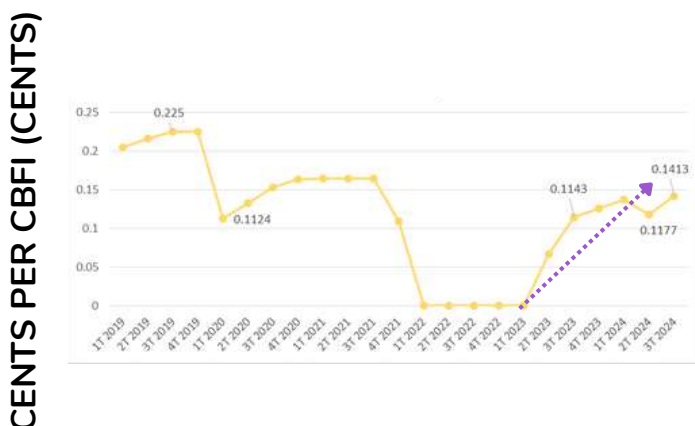
FFO increased by 10% compared to the same period in 2019, surpassing pre-pandemic levels.

During this period, the acquisitions consolidated their financial information, reflected in a 35% increase in FFO compared to Q1 2024 and a 15% increase compared to the previous quarter, considering that by Q2 2024, the financial information of the acquisitions was only consolidated starting in June.



In order to continue with the La Perla project, there was an increase of 4.7 percentage points (pp) in leverage levels in 2021; however, as part of the balance sheet strengthening strategy, 600 million pesos from the sale of non-strategic assets were allocated to debt prepayment in December 2023 and September 2024, contributing to a decrease of 3.61 pp in the indicator.

Meanwhile, the debt service ratio increased from 1.5 to 1.52 compared to the same period last year.



The distribution of dividends has been improving. From Q1 2022 to Q1 2023, the Technical Committee of FibraShop determined, in line with the company's needs, not to distribute dividends, as cash flows were affected by the pandemic.

Starting from Q2 2023, the price per CBFI has shown an upward trend.

As a result of the contributions, the CBFIs in circulation increased by 45%, and in turn, the distribution of cents per CBFI rose by 0.0236 cents compared to the previous quarter, which is an increase of 20%.



REFINANCING LA PERLA



We continue to seek improvements in the conditions of our loans. In the coming days, we will announce the refinancing of the La Perla loan, with a significant improvement in financial cost, which reflects the strengthening of FibraShop's financial situation.



DIVIDEND DISTRIBUTION

The Technical Committee, in its session on October 21 of this year, agreed to declare a dividend of 90 million pesos, with a value of 0.1413 pesos per CBFi.

	3Q 2024	2Q 2024	1Q 2024	Variation 3Q24 VS 2Q24
Certificates with economic rights	637,115,444	637,115,444	437,500,058	0%
Dividend yield	90,000,000	75,000,000	60,000,000	20%
Pesos per CBFi	0.1413	0.1177	0.1371	20%
Final price of the quarter	\$7.80	\$6.14	\$6.22	27.04%
Annualized yield	7.25%	7.67%	8.82%	-42 PB



Progress in the ESG project



2023 ESG ANNUAL REPORT

The last September 17th, the 4th edition of the 2023 ESG Annual Report was issued, verified by an independent third party, highlighting the following achievements:



Environmental:

- We increased the recycling rate by 29%.
- We calculated our Scope 3 for the first time.
- 57% of our bank debt is green.
- We obtained EDGE certification for Puerta la Victoria.
- 25% of the energy we consume comes from renewable sources.
- 13 of our properties have solar panels.
- We assessed the financial impact on our properties due to climate risk.

Corporate Governance:

- 30% of our Technical Committee is composed of women.

Social:

- 40% of our workforce are women.

Additionally, information is provided on next steps and progress on each of the goals set in the Work Plan.

For more information, please consult the following link:

https://fibrashop.mx/wp-content/uploads/2024/09/IA_FIBRASHOP_2023_1309-1.pdf

GREEN DEBT

The credit that will refinance La Perla will be green. With this,

82% of our bank debt is green.

ESG QUESTIONNAIRES

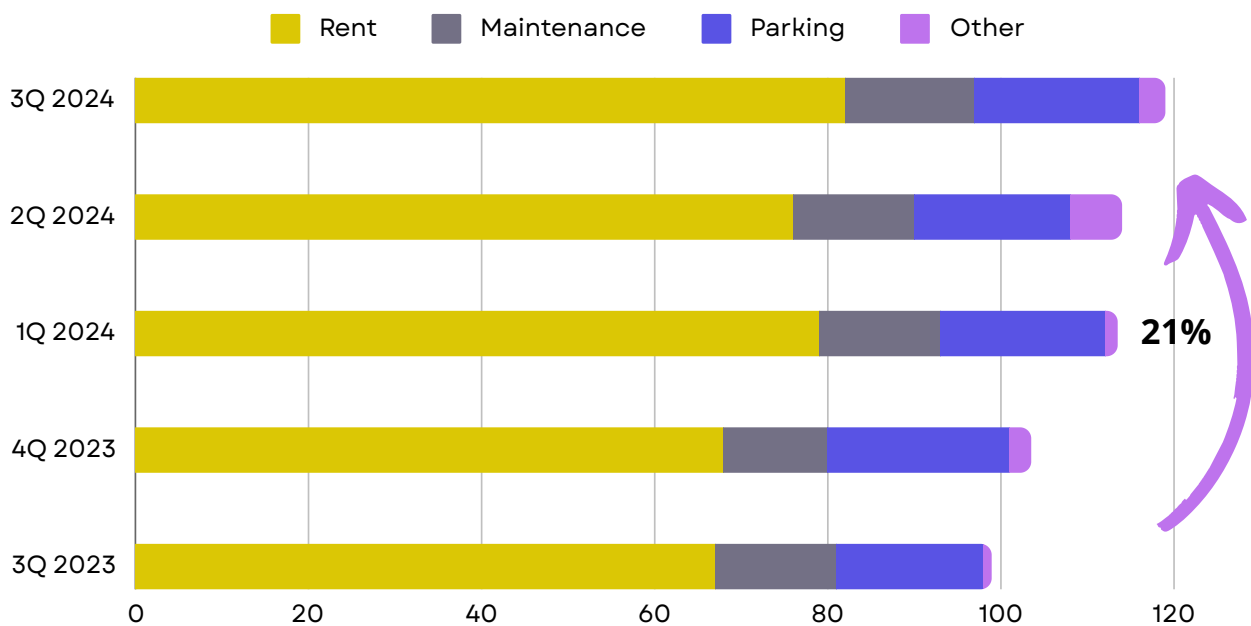
During this year, in line with our commitment to transparency, the S&P CSA questionnaire was sent, and the results are expected by the end of this year, along with the questionnaires from AMAFORE and Afore XXI Banorte

2. CENTRO DE VIDA LA PERLA

The following are the results of La Perla:

	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Rental Income	82,443	76,434	78,851	68,489	66,798	67,742
Maintenance	14,871	14,316	13,753	12,380	13,759	12,776
Parking	18,541	18,373	19,096	21,072	16,939	13,026
Other Operating Income	3,306	6,211	1,403	2,538	1,017	809
Total Income	119,161	115,334	113,103	104,478	98,513	94,353
Operating Expenses	24,474	22,393	24,659	20,615	20,878	18,988
Operating Profit	94,687	92,941	88,444	83,863	77,635	75,365
Net Financial Cost	(57,439)	(59,155)	(59,544)	(60,758)	(62,884)	(62,388)
Result for the Period	37,248	33,786	28,900	23,105	14,751	12,977

At the end of the quarter, the occupancy of the Life Center is 88%.



3. PRINCIPALES MÉTRICAS FINANCIERAS OPERATIVAS



	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	%Δ 3Q2024 vs 2Q2024	%Δ 3Q2024 vs 3Q2023
Total Income	626.60	591.28	559.47	571.55	620.63	5.97%	0.96%
Total Expenses	162.20	156.57	149.81	150.51	137.32	5.16%	-6.68%
Depreciation and Amortization	5.60	4.95	4.59	4.41	4.57	3.60%	18.12%
Operating Profit	464.40	434.71	409.66	421.04	483.32	13.18%	22.43%
NOI	488.17	457.04	430.41	441.83	504.26	6.83%	-3.91%
EBITDA	470.00	439.66	414.25	425.45	487.89	6.81%	-3.19%
Operating Margin	74.11%	73.52%	73.22%	73.67%	77.87%	6.90%	-3.67%
NOI Margin	77.91%	77.30%	76.93%	77.30%	81.25%	0.81%	-4.83%
EBITDA Margin	75.01%	74.36%	74.04%	74.44%	78.61%	0.79%	-4.11%
Adjusted Net Income	152.76	132.67	110.85	115.11	167.50	0.87%	-4.58%
Income for the Period per CBFi	0.2398	0.2082	0.2534	0.2631	0.3829	15.14%	-8.80%
CBFis with Economic Rights	637.12	637.12	437.50	437.50	437.51	15.14%	-37.38%
Total Assets	29,708	29,971	27,441	26,292	26,729	0.00%	45.62%
Cost-bearing Liabilities	12,231	12,523	11,863	11,773	11,995	-0.88%	11.14%
Equity	16,679	16,455	14,818	13,901	13,941	-2.33%	1.96%
LTV	41.17%	41.78%	43.23%	44.78%	44.88%	1.36%	19.65%
P/E Ratio*	9.37	6.22	6.00	6.33	6.49	-1.47%	-8.26%
EV/EBITDA**	9.35	8.42	8.25	8.10	8.20	50.63%	44.50%
Implied CAP Rate***	11.89%	12.23%	12.05%	12.39%	13.78%	11.10%	13.98%
Market Capitalization	4,793	3,273	2,984	2,927	3,036	-2.81%	-13.71%
AMEFIBRA FFO	159.30	138.55	116.52	120.62	172.36	14.98%	-7.57%

*P/E Ratio - calculated as the average closing price divided by the income for the period of the last 12 months, divided by the weighted CBFis for the period.

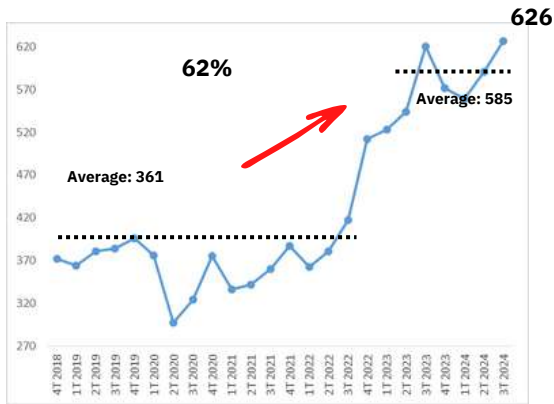
**EV/EBITDA - calculated as the market capitalization plus cost-bearing liabilities minus cash and cash equivalents, divided by EBITDA for the last twelve months.

***Implied CAP Rate - calculated as the annualized NOI for the period (i.e., multiplied by four) divided by the capitalization value (calculated as the weighted average of CBFis in circulation for the quarter multiplied by the average price for the quarter) plus net debt at the end of the quarter.

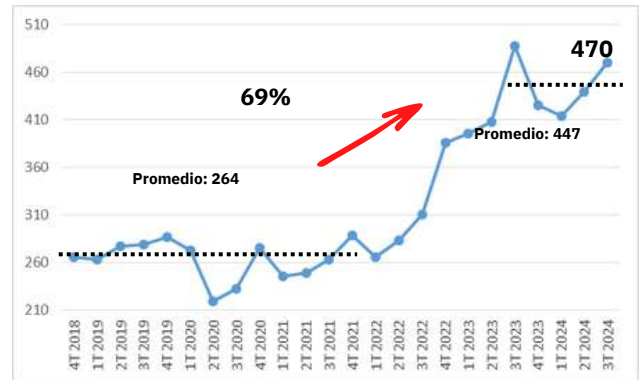
KEY FINANCIAL METRICS



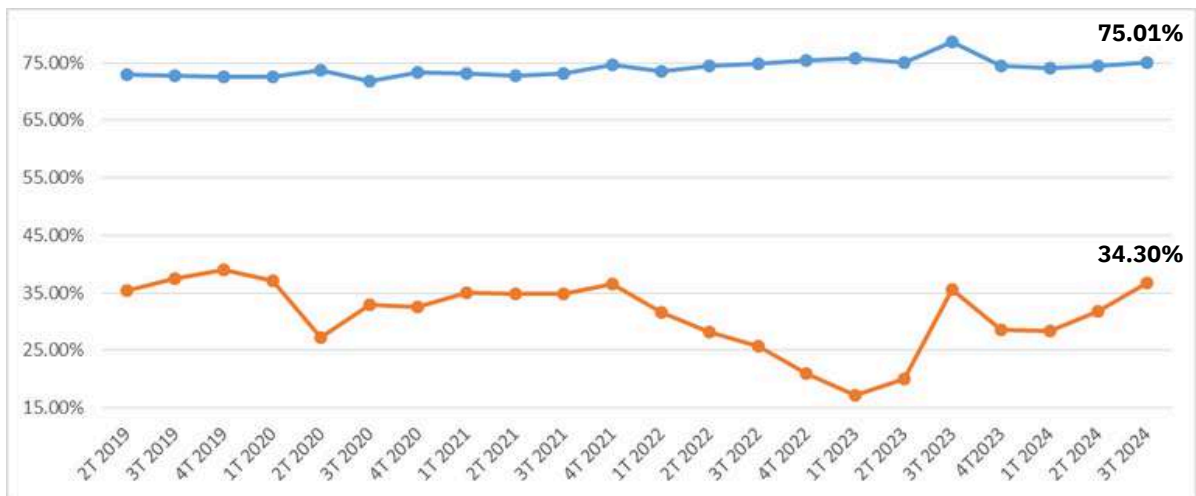
REVENUE



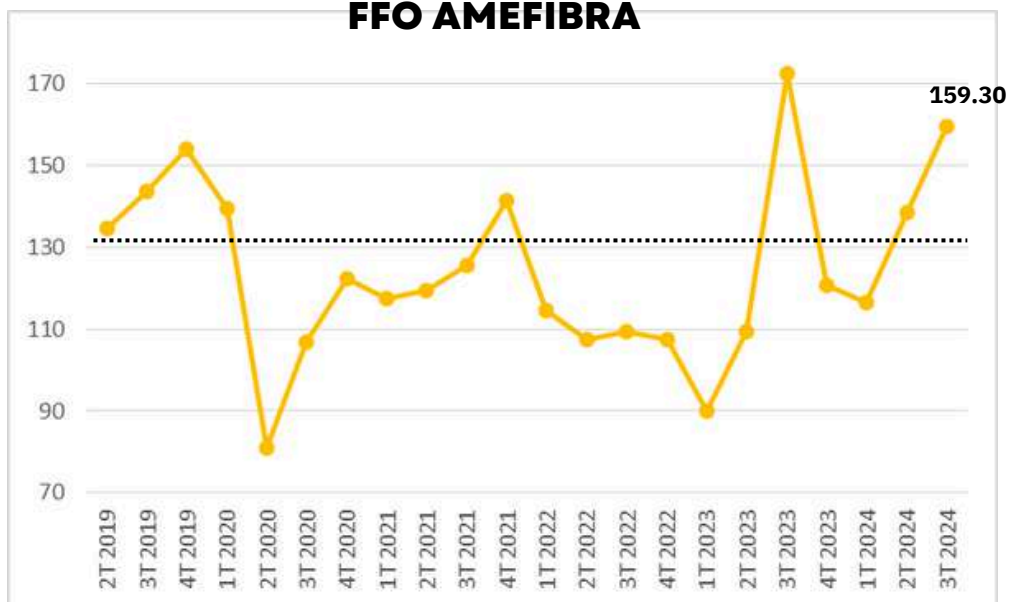
EBITDA



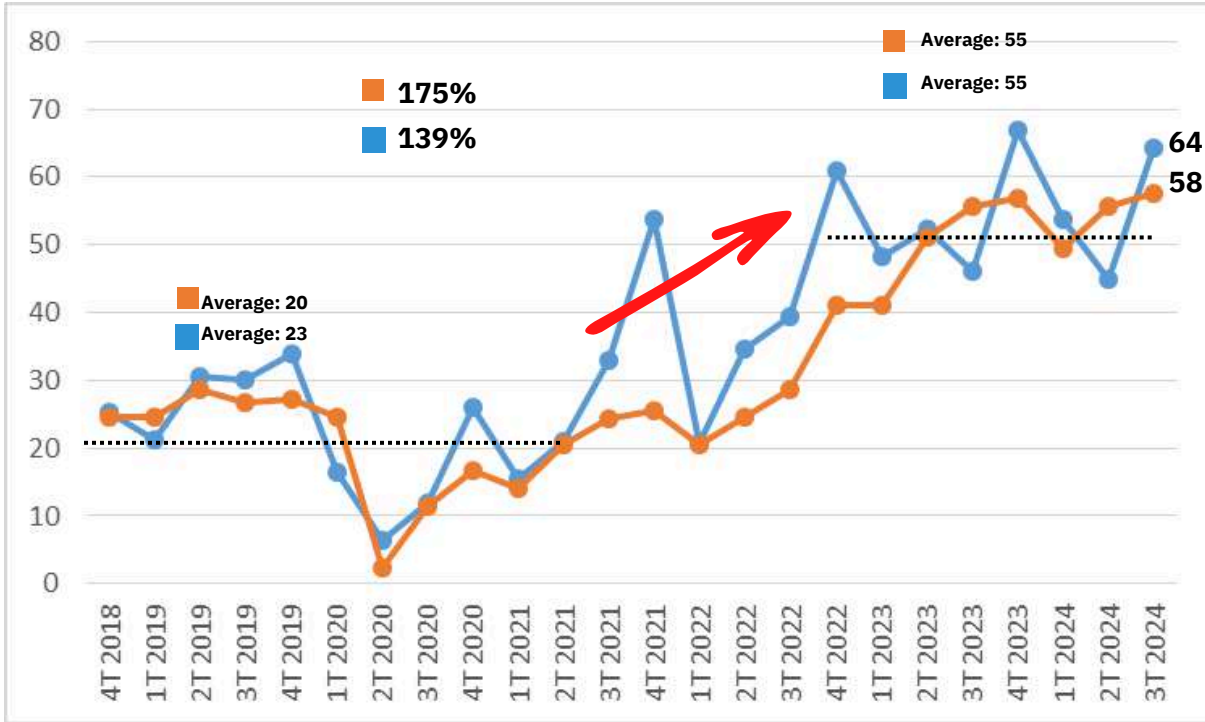
EBITDA MARGIN FFO



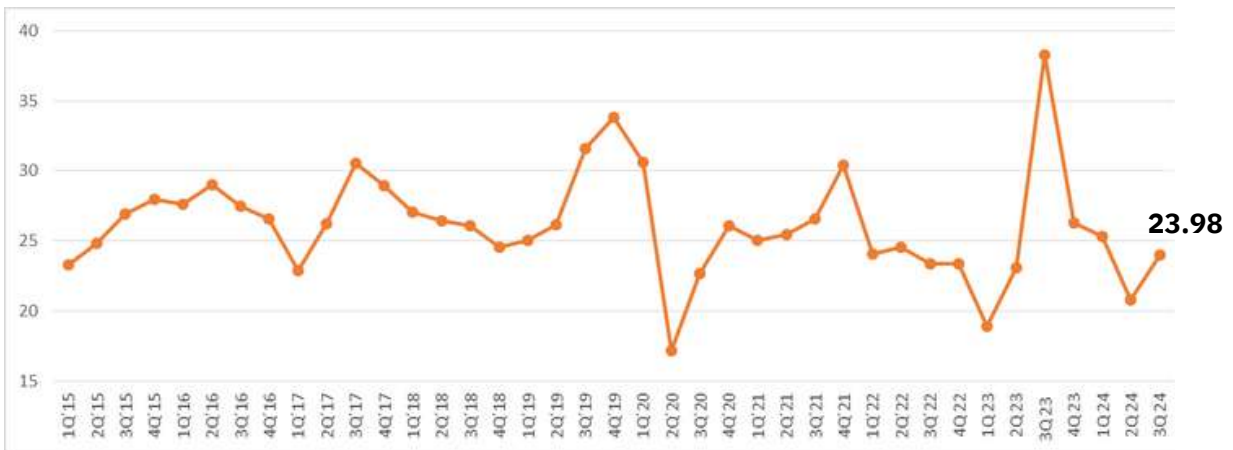
FFO AMEFIBRA



VARIABLE RENTS PARKING



ADJUSTED QUARTERLY NET INCOME PER CBF1



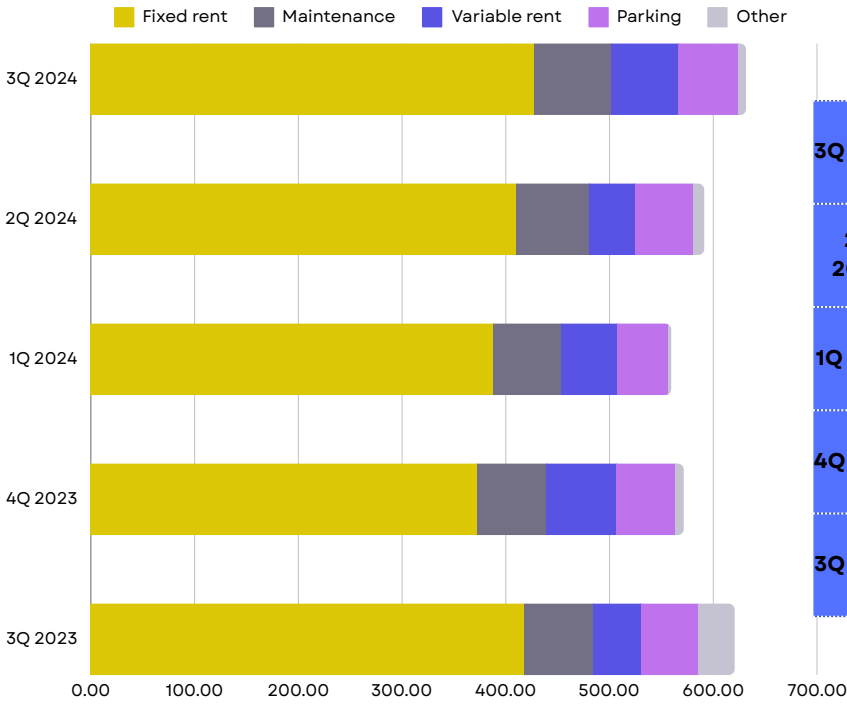
FFO CONCILIATION



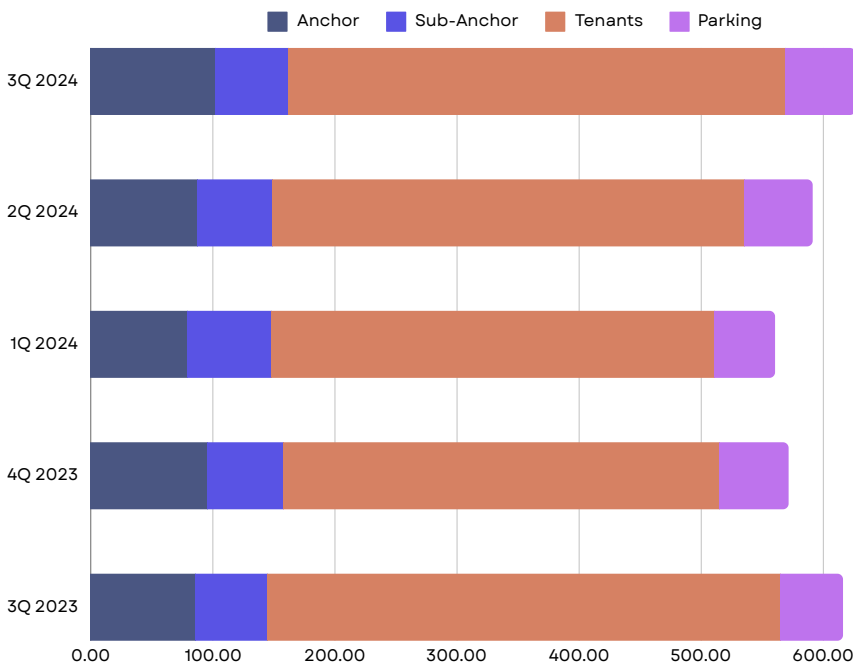
	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023
Total Income	626.60	591.28	559.47	571.55	620.63
Total Expenses	162.20	156.57	149.81	150.51	137.32
Operating Profit	464.40	434.71	409.66	421.04	483.32
Comprehensive Financing Result	(304.02)	(295.85)	(290.28)	(298.25)	(304.86)
Debt Valuation in UDIs	(42.75)	(4.14)	(48.52)	(39.49)	(37.68)
Revaluation of Investment Properties	139.99	300			467.35
Loss on Sale of Property				(33.08)	
INCOME FOR THE PERIOD	257.62	434.72	70.86	50.22	608.13
(-) Non-controlling Interest	7.62	6.19	8.53	7.68	28.03
Part of the Income/(Loss) from Comprehensive Income of the Parent Company IFRS for the Period	250.00	428.53	62.33	42.54	580.10
(Unrealized) Gain or Loss from Changes in Fair Value of Investment Properties	(139.99)	(300)			(451.10)
(Realized) Gains or Losses Resulting from the Sale of Real Estate Assets, including Losses or Gains from Discontinuing Operations				33.08	
Depreciation of Equipment	5.60	4.95	4.31	4.41	4.57
Marketing Commissions	0.35	0.34	0.46	0.50	0.50
(Unrealized) Gains or Losses on the Value of Monetary Assets and Liabilities (including the effect of UDIs where applicable)	42.75	4.14	48.52	39.49	37.68
Costs of Internal Equipment Exclusively Dedicated to Internal Brokerage Services, Leasing, or Construction Services	0.60	0.60	0.90	0.60	0.60
FFO AMEFIBRA	159.30	138.55	116.52	120.62	172.36

*In accordance with the provisions established by Amefibra.

4. REVENUE COMPOSITION



	Fixed rent	Maintenance	Variable rent	Parking	Others	Total
3Q 2024	422.24	74.81	64.21	57.68	7.67	626.60
2Q 2024	409.89	70.50	44.98	55.65	10.26	591.28
1Q 2024	388.49	65.15	53.82	49.57	2.44	559.47
4Q 2023	372.42	66.92	66.98	56.79	8.44	571.56
3Q 2023	417.88	66.50	46.21	55.60	34.44	620.63



	Anchor	Sub-Anchor	Tenants	Parking	Total
3Q 2024	101.85	60.50	406.57	57.68	626.60
2Q 2024	87.36	61.35	386.92	55.65	591.28
1Q 2024	79.36	68.64	362.90	49.57	559.47
4Q 2023	95.51	62.23	357.03	56.79	571.56
3Q 2023	85.43	59.60	420.00	55.60	620.63

5. CALCULATION OF THE OPERATING MARGIN OF THE PROPERTIES



The operating margin of the plazas includes the income generated by each property and the expenses directly related to their maintenance; the net result is determined by adding the landlord's expenses:

	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023
Total Income	626.60	591.28	559.47	571.55	620.63
Operating Expenses of the properties	81.72	82.95	82.34	74.71	91.67
Operating Profit of the properties	544.88	508.32	477.13	496.83	528.97
Operating Margin of the properties	86.96%	85.97%	85.28%	86.93%	85.23%
Landlord Expenses (insurance, property tax, appraisals, labor liabilities)	18.84	17.80	17.08	20.64	17.90
Net Operating Profit of the properties	526.04	490.53	460.05	476.20	511.06
Operating Margin of the properties	83.95%	82.96%	82.23%	83.32%	82.34%

6. CURRENT DEBT


Liabilities	Amount (million pesos)	Currency	Rate	Property
FSHOP 17-2	1,600	pesos	9.13%	
FSHOP 19 U	2,963*	UDIS	5.80%	
Market debt	4,563	37%		
Revolving Syndicate 2023	2,400	pesos	TIIE + 2.45%	Cibeles Los Atrios
Syndicate 2022	1,850	pesos	TIIE + 2.45%	Tapachula, Las Misiones y Cedros ****
NAFIN	400	pesos	TIIE + 2.35%	City Center Esmeralda
SCOTIABANK	220	pesos	TIIE + 2.50%	La Luciérnaga
BanBajío**	200	pesos	TIIE + 2.50%	Galerías Mall Sonora
BanBajío	771	pesos	TIIE + 2.50%	Galerías Mall Sonora
SINDICADO (La Perla)***	1,828	pesos	TIIE + 2.70%	La Perla
Bank debt	7,668	63%		
Total debt	12,231	100%		

*359,243,000 UDIs issued, valued at a price of 8.247167 pesos as of September 30, 2024.






** It is a bridge loan that currently has a TIIE of 2.5% and will decrease to 2% once formalized.

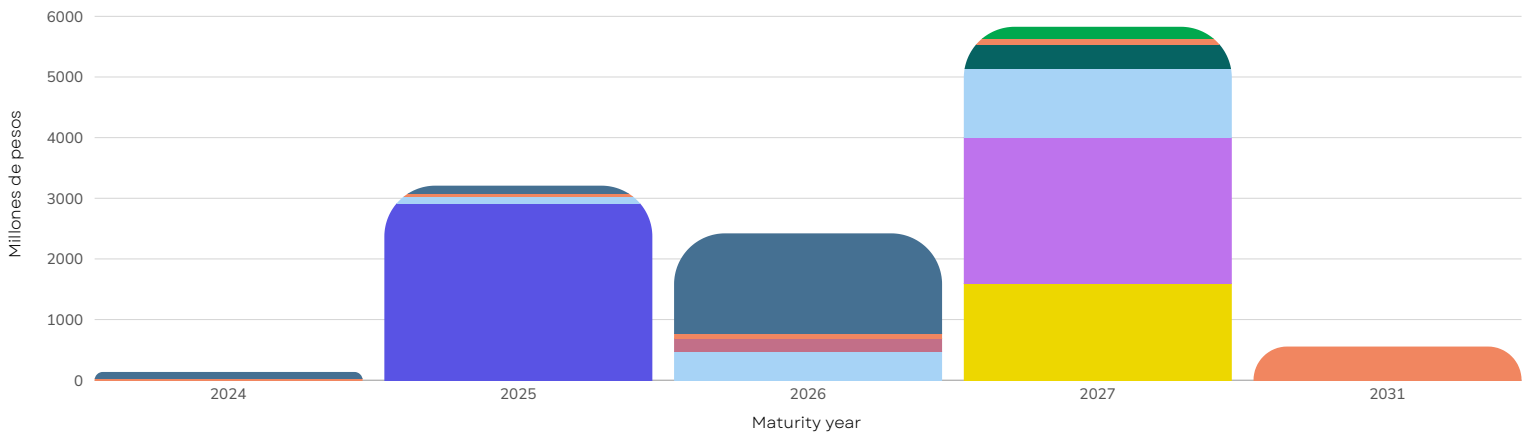
*** Interest rate hedges have been contracted for this financing.

****As a result of the debt prepayments, Texcoco is in the process of being released.

	Revolving syndicate. 2023 (2,400 mdp)	Syndicate 2022 (2,140 mdp)	Syndicate La Perla
 <p>BANKS PARTICIPANTS</p>	<ul style="list-style-type: none"> • BBVA (Lider) • Intercom • Sabadell • Ve por Mas • NAFIN • Bancoppel 	<ul style="list-style-type: none"> • BBVA (Lider) • Bancomext • Bancoppel • Monex 	<ul style="list-style-type: none"> • SABADELL (Lider) • Santander • Scotiabank • BBVA

We started in 2013 with two banks, and today we have the trust of 11 banking institutions.

	  	 						 	
	Sindicado revolvente	NAFIN	SCOTIABANK	Bajo	Bajo	FSHOP 19U	Syndicate (La Perla)	FSHOP 17-2	Syndicate
MXN	2,400	400 Mn	220 Mn	785	200	2,963	1,828	1,600 Mn	1,850 Mn
Type	Line of credit	Line of credit	Line of credit	Line of credit	Line of credit	Bond	Line of credit	Bond	Line of credit
Period	4 años	4 años	3 años	8 años	3 años	6 años	7 años	10 años	5 años
Expiration	Junio 2027	Julio 2027	Nov 2026	Oct 2031	Junio 2027	Julio 2025	Agosto 2026	Julio 2027	May 2027
Guarantee	Mortgage	Mortgage	Mortgage	Mortgage	Mortgage	Unsecured	Mortgage	Unsecured	Mortgage



We are currently in the process of refinancing the La Perla loan. In the coming weeks, we will announce the outcome of the transaction.

At the same time, we are working on refinancing the maturity of the FShop 19 U bond through two parallel strategies:

- a) Issuance of a bond in the markets.
- b) Bank credit line.

7. COVENANTS

In relation to the debt issuances, FSHOP17-2 and FSHOP19U, FibraShop is required to remain within the following parameters:

Covenants	Limit	Current	Cumple
Limits on unpaid debt	No greater than: 50%	41.17%	✓
Limits on guaranteed debt	No greater than: 40%	25.81%	✓
Debt Service	No less than: 1.5	1.52	✓
Limit on financing	No greater than: 50%	41.17%	✓
Unencumbered assets to unsecured debt	No less than: 150%	260.90%	✓

- The calculation of the debt service covenant is determined using the interest actually paid, without taking into account the commissions from financing that have already been paid off early.
- The calculation of the covenant for unencumbered assets against unsecured debt considers the total assets that are pledged as collateral, covering the entirety of the credit lines.

8. Debt-to-equity ratio and debt service coverage ratio



In compliance with the regulations issued by the National Banking and Securities Commission (CNBV), FibraShop must inform the market of its Debt Level and the value of its Debt Service Index.

As of the end of the third quarter, FibraShop's Debt Level was 41.17%. The limit is 50%.

SDCR CALCULATION

$$ICD_t = \frac{AL_0 + \sum_{t=1}^4 IVA_t + \sum_{t=1}^4 UO_t + LR_0}{\sum_{t=1}^4 I_t + \sum_{t=1}^4 P_t + \sum_{t=1}^4 K_t + \sum_{t=1}^4 D_t}$$

AL ₀	Liquid Assets	601.63
IVAt	VAT receivable	353.30
UOt	Estimated Operating Income	1,857.59
LRO	Revolving Lines of Credit not Used	
I _t	Estimated Interest Payments	1,296.97
P _t	Scheduled Capital Payments*	239.887
K _t	Estimated Recurring Capital Expenses	
D _t	Estimated Non-Discretionary Development Expenses	
ICDt	Debt Service Coverage Index	1.83

9. CBFi PERFORMANCE IN THE MEXICAN STOCK MARKET



Taken from the performance of FibraShop's CBFi in the market and the Company's financial results, the "Implicit CAP" calculation at which the CBFi are trading in the market is presented below:

Market indicators	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023
Closing price at the end of the period	7.80	6.14	6.22	6.13	6.21
Average price during the quarter	7.00	6.17	6.24	6.13	6.14
Average number of certificates	684,862,926	530,470,067	477,883,423	477,891,170	488,901,208
Average Market Cap (MDP)	4,793	3,274	2,984	2,927	3,000
Average daily volume	44,130	293,515	45,021	14,541	207,962
Average daily amount traded (MDP)	0.31	1.81	0.28	0.09	1.28
NOI (MDP)	488.17	457.04	430.41	441.83	504.26
NOI per certificate	0.71	0.86	0.90	0.92	1.03
Income per certificate	0.2398	0.2082	0.2534	0.2631	0.3829
Dividend yield at average price during the quarter	13.70%	13.50%	16.23%	17.18%	24.96%
Dividend yield at IPO price	5.48%	4.76%	5.79%	6.01%	8.75%
Investment properties (MDP)	27,228	27,003	25,061	24,083	24,533
Number of properties	19	19	17	18	18

Calculation of the implied CAP

CAP Rate	3Q 2024	3Q 2023
Average Price of Period	7.00	6.21
Average CBFi	684,862,926	488,901,208
	Million pesos	
Market CaPitalization	4,793.08	3,036.08
Cost-bearing debt	12,230.86	11,995.39
Cash and Equivalents	601.63	394.17
Enterprise Value	16,422.31	14,637.30
Annualized Quarterly Net Operating Income	1,952.69	2,017.04
Implicit Capitalization Rate	11.89%	13.78%
Δ% 3Q 2024 VS 3Q 2023		-1.89%

10. SHAREHOLDERS DISTRIBUTION

For this quarter, the certificates with economic rights total 637,115,444.

	CBFI's
Macro Title December 31, 2022	712,118,812
(-) Treasury certificates	214,317,331
(=) Certificates in circulation	497,801,481
(-) Redeemed repurchased CBFIs	19,908,295
(-) CBFIs repurchased in the process of cancellation	9,763
(+) CBFIs issued for acquisitions	199,615,386
(=) Certificates in circulation BMV	677,498,809
(-) CBFIs without economic rights	40,383,365
(=) CBFIs with economic rights	637,115,444

11. SHAREHOLDERS DISTRIBUTION

1. Distribution of current fiscal year results

Concept	Generated	Pay Date	Total Amount (PS\$)	#CFBIS	Ps\$/CBFI
Fiscal Result Distributed in Cash	-		-	-	-
Fiscal Result Distributed in Real Estate Securities Certificates	-		-	-	-
Total Distributed Fiscal Result (subject to withholding tax as applicable)	-		-	-	-
Capital Refund	90,000,000	No longer than November 7th	90,000,000	637,115,444	0.1413
Total Distributed Amount (Fiscal Result + Capital Refund)	90,000,000	No longer than November 7th	90,000,000	637,115,444	0.1413

2. Undistributed Fiscal Result from Previous Years

Concept	Generated	Pay Date	Total Amount	Amount per CBFI
Income Tax (ISR) paid by the FIBRA for Fiscal Result exceeding the distributed amount*	N/A	N/A	N/A	N/A
Undistributed Fiscal Result from previous years, which is distributed in this one**	N/A	N/A	N/A	N/A

*The income tax corresponding to the fiscal result greater than the amount distributed until March 15 of the following year (undistributed fiscal result) must be paid within 15 days following that date. The tax paid will be creditable for the holders of CBFIs when the fiscal result is distributed, provided it is taxable for them, and there will be no withholding if the fiscal result is distributed to them.

**There is no obligation to distribute the amount of the undistributed fiscal result.

3. Sale of real estate before the expiration of the 4-year period

Concept	Total Amount	Amount per CBFI
Income Tax (ISR) paid by the FIBRA on the profit from the sale of real estate*	N/A	N/A
Profit on the sale of real estate before 4 years**	N/A	N/A

*The income tax on the gain from the sale of the property(ies) must be paid within 15 days following the date of the transfer. The tax paid will be creditable for the holders of CBFIs when the gain is distributed, provided it is taxable for them, and there will be no withholding if the gain is distributed to them.

**There is no obligation to distribute the gain.

12. PORTFOLIO



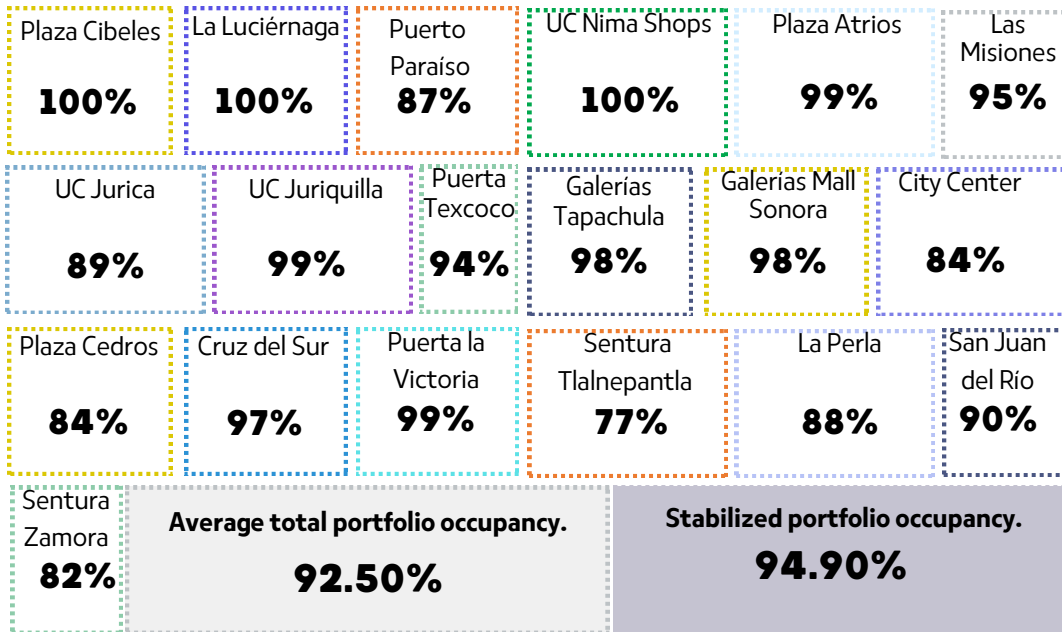
PROPERTIES	ACQ. DATE	GLA FSHOP (m2)	GLA Tentants (m2)	GLA Total Managed (m2)	Value of acquisition (mdp)	Current value (mpd)	Location
1.Plaza Cibeles	jul-13	79,857		79,857	1,291	2,940	Irapuato, Gto.
2.La Luciérnaga	jul-13	20,069	9,000	29,069	297	470	San Miguel de Allende, Gto.
3.Puerto Paraíso	jul-13	33,498	4,902	38,400	842	2,100	Los Cabos, BCS
4.UC Jurica	jul-13	11,717	2,700	14,417	295	264	Santiago de Querétaro, Qro.
5.UC Juriquilla	jul-13	9,644		9,644	319	350	Santiago de Querétaro, Qro.
6.Puerta Texcoco	feb-14	62,976		62,976	939	1,540	Texcoco, Edo Mex.
7.UC Nima Shops	jul-14	3,865		3,865	116	230	Puerto Vallarta, Jal.
8.Los Atrios	ago-14	51,159		51,159	384	1,200	Cuatla, Mor.
9.Galerías Tapachula	ago-14	32,223		32,223	532	952	Tapachula, Chis.
10.Galerías Mall Sonora	ago-14	60,429		60,429	649	2,170	Hermosillo, Son.
11.Las Misiones	oct-14	37,811	18,607	56,418	843	1,800	Cd. Juárez , Chih.
12.City Center Bosque Esmeralda	may-15	28,538		28,538	431	655	Atizapán de Zaragoza, Edo. Mex
13.Plaza Cedros	ago-15	20,266		20,266	387	246	Jiutepec, Mor.
14.Cruz del Sur	oct-15	12,317	32,432	44,749	542	535	Cuatlancingo, Pue.
15.Puerta La Victoria	oct-17	59,699		59,699	2,857	2,530	Santiago de Querétaro, Qro.
16.Sentura Tlalnepantla	sep-17	33,060		33,060	1,032	1,150	Tlalnepantla, Edo. Mex.
17.La Perla	mar-22	87,751	26,974	114,725	5,243	6,200	Zapopan, Jal.
18. Sentura Zamora	jun-24	17,213	11,306	28,519	500	500	Zamora, Michoacán
19. Vía Paraíso	jul-24	19,300		19,300	660	660	Los Cabos, BCS
20. San Juan del Rio	jul-24	20,810	8,951	29,671	520**	650	San Juan del Río, Qro
Total Portfolio and Coinvestments		702,202	114,872	817,074	18,679	27,142	

**The amount of 520 million pesos corresponds to the proportional share acquired.

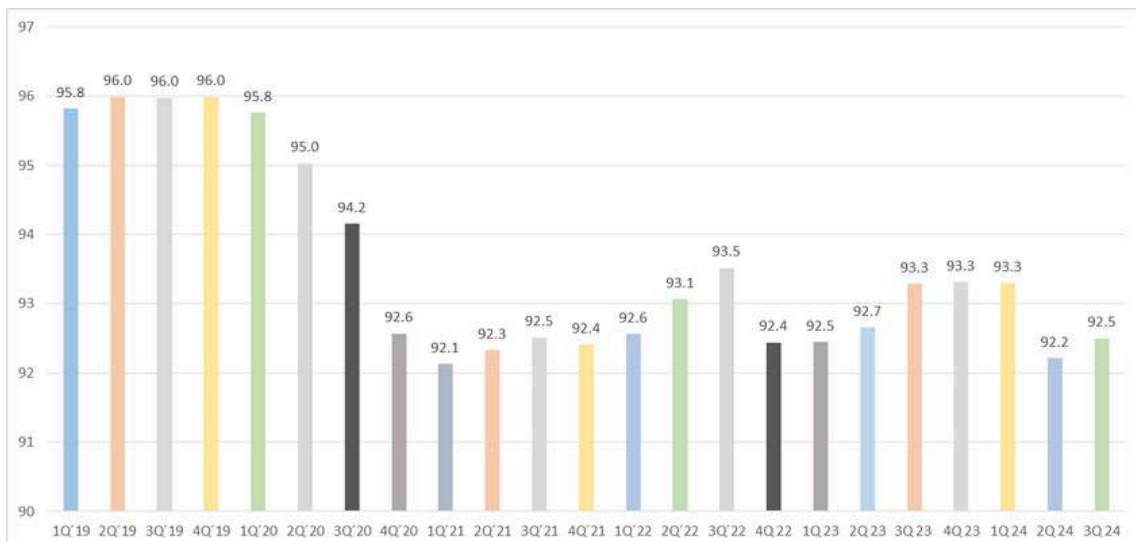
13. OCCUPANCY



During this quarter, the average occupancy of the total portfolio was 92.50%. The occupancy of the stabilized portfolio was 94.90%; that is, it does not include La Perla or the new acquisitions.



Historical average portfolio occupancy



14. CONTRACTS SPECIFICS



FibraShop aims to achieve good portfolio diversification based on sectors (by revenue and by square meters) to manage the risk of dependence on a particular sector that may be more exposed to changes in economic cycles.

The main sources of revenue by business sector are:

- Fashion and footwear
- Food
- Entertainment

Representing 53.9%.

It is important to note that no single sector accounts for more than 23% of total revenue. This translates to a good diversification of income by economic activity and an adequate balance in the portfolio by type of sector.

Leasable Are by Type of Business

Sector	%
Clothes and Shoes	17.9%
Department Store	18.9%
Entertainment	15.7%
Supermarket	14.2%
Food	10.6%
Home and Decoration	7.3%
Sports	5.8%
Financial Services	2.4%
Services	2.2%
Health and Beauty	1.7%
Others	1.7%
Office Suppliers	1.0%
Vehicles	0.6%
Total	100.0%

Revenues by Type of Business

Sector	%
Clothes and Shoes	22.1%
Food	17.4%
Entertainment	14.4%
Home and Decoration	11.6%
Sports	6.5%
Department Store	6.1%
Supermarket	4.9%
Financial Services	4.6%
Services	4.0%
Health and Beauty	3.7%
Others	3.2%
Vehicles	0.8%
Office Suppliers	0.7%
Total	100.0%

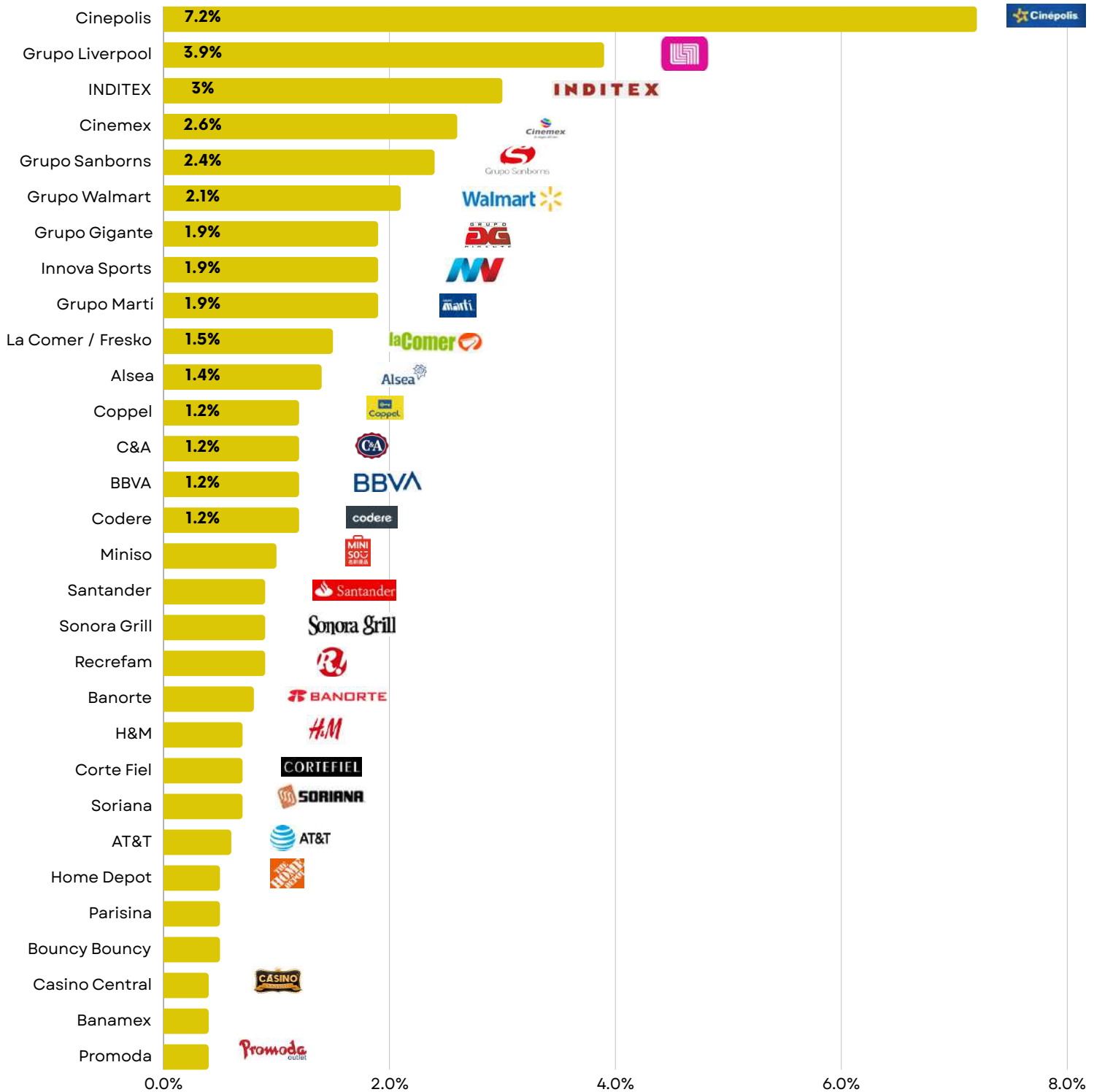
Currently, the top 30 tenants (classified by business and/or economic group) represent approximately 65% of the gross leasable area and 44% of total revenue as of September 30, 2024, as shown in the following table:

TOP 30 BY LEASABLE AREA



It is important to note that within the top 30 tenants, all are recognized corporations, both national and international. Notably, no tenant represents more than 10% of operating revenue (excluding parking).

TOP 30 BY TOTAL REVENUE



EXPIRATION OF LEASE AGREEMENTS



In no year do contract expirations concentrate more than 25% of the leasable area of the shopping center portfolio. The weighted average remaining term of the contracts, based on leasable area, is approximately 5 years.

As of the end of the quarter, FibraShop has a total of 2,044 signed contracts with tenants, of which 2% correspond to Anchors, 3% to Sub-Anchors, and 95% to retail spaces, fast food, common areas, kiosks, and others.

Property	2025	2026	2027	2028	2029+	Total of contracts
Plaza Cibeles	16%	12%	8%	1%	64%	230
La Luciérnaga	7%	34%	14%	7%	38%	86
Puerto Paraiso	26%	48%	14%	5%	7%	154
UC Jurica	17%	27%	19%	18%	19%	36
UC Juriquilla	6%	24%	51%	13%	8%	40
Puerta Texcoco	9%	6%	40%	42%	3%	110
UC Nima Shops	30%	23%	16%	0%	31%	27
Los Atrios	36%	3%	51%	1%	8%	117
Galerías Mall Sonora	44%	33%	10%	7%	6%	181
Galerías Tapachula	13%	8%	2%	49%	28%	120
Las Misiones	43%	21%	5%	7%	24%	167
City Center Bosque Esmeralda	60%	10%	2%	8%	20%	70
Plaza Cedros	2%	10%	79%	0%	9%	28
Cruz del Sur	42%	14%	8%	7%	30%	119
Puerta La Victoria	9%	11%	47%	11%	23%	139
Sentura Tlalnepantla	6%	2%	21%	44%	27%	44
La Perla	17%	27%	19%	1%	35%	218
Sentura Zamora	14%	24%	8%	23%	32%	56
Vía Paraíso	3%	11%	2%	5%	80%	21
San Juan del Río	26%	15%	34%	24%	1%	81
Total General	23%	17%	23%	13%	25%	2,044

15. ADDITIONAL INFORMATION

According to the Single Circular for Issuers (CUE), based on Article 33, Section II - Quarterly Information, financial and accounting information containing updates to the annual information is sent to the Mexican Stock Exchange in the corresponding electronic formats, and it can be consulted at www.bmv.com.mx.

16. ADDITIONAL EVENTS

There are no subsequent events that need to be disclosed.

ANALYST COVERAGE

As of today, FibraShop is aware that the following institutions and analysts have issued opinions and/or analyses regarding the issuer's performance. This does not exclude the possibility that other institutions and/or analysts may issue opinions about FibraShop.

Institution	Name	E-Mail	Contact
BBVA	Francisco Chávez	f.chavez@bbva.com	52(55)56219703
BBVA	Mauricio Hernández Prida	mauricio.hernandez.1@bbva.com	52(55)56219369
BTG Pactual	Álvaro García	alvaro.garcia@btgpactual.com	1(646)9242475
BTG Pactual	Gordon Lee	gordon.lee@btgpactual.com	52(55)36922200
Signum Research	Armando Rodríguez	armando.rodriguez@signumresearch.com	52(55)62370861

INVESTOR RELATIONS CONTACT





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CFO

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Controller & IRO

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ESG & Investor Relations

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QUARTERLY CONFERENCE CALL

FibraShop invites you to participate in a conference call to discuss the results of the third quarter of 2024 and provide a business update.

Date: Thursday, October 24, 2024.

Time: 11:00 AM Mexico City.

Participants:

Salvador Cayón Ceballos

Gabriel Ramírez Fernández

Irvin García Millán

Mary Carmen Hernández Gómez

Phone Number (U.S.): +1-888-506-0062

Phone Number (Mexico): +1-973-528-0011

Access Code: 640567

Recording of the Conference Call:

Phone Number (U.S.): +1-877-481-4010

Phone Number (Mexico): +1-919-882-2331

Access Code: 51460

Expiration date of the recording: 07/11/2024

ABOUT FIBRASHOP

FibraShop (BMV: FSHOP 13) is a unique real estate investment option in Mexico, derived from its specialization, highly experienced human capital in the commercial real estate sector, and its solid operational and corporate governance structure, all of which ensure transparency, efficiency, and secure, profitable growth.

FibraShop is a trust for infrastructure and real estate primarily established to acquire, own, manage, and develop real estate properties in the shopping center sector in Mexico. FibraShop is managed by industry specialists with extensive experience and is externally advised by FibraShop Portafolios Inmobiliarios, S.C.

Our goal is to provide attractive returns to our CBFi investors through stable distributions and capital appreciation.

STATEMENTS ABOUT FUTURE EVENTS

This communication may include forward-looking statements. Such statements are not based on historical facts but rather on the current outlook of management. Readers are cautioned that these statements or estimates involve risks and uncertainties that may change based on various factors beyond the company's control.

FINANCIAL INFORMATION

CI Banco, S.A., Institución de Banca Múltiple
Trust Number F/00854 and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the period ended at September 30th, 2024 and 2023
(Figures in thousands of Mexican Pesos)
(Unaudited)

	3Q 2024	3Q 2023	sep-24	sep-23
Rental revenues	544,126	521,605	1,546,198	1,429,430
Other operating income	82,475	99,030	231,150	252,590
Total Income	626,601	620,635	1,777,348	1,682,020
Operating expenses:				
Operating expenses	134,326	112,746	389,538	329,752
Insurance	4,101	3,628	12,180	10,753
Advisory fees	21,868	19,319	61,187	55,717
Other professional fees	1,908	1,624	5,676	5,166
Total operating expenses	162,203	137,317	468,581	401,388
Operating profit	464,398	483,318	1,308,767	1,280,632
Financing cost:				
Finance income	22,394	7,177	50,800	31,851
Finance expenses	326,414	312,034	940,946	921,515
Financing cost, net	(304,020)	(304,857)	(890,146)	(889,664)
Fair value adjustment to investment properties	139,990	467,354	439,990	467,354
Debt valuation to Investment Units (UDIs)	(42,747)	(37,683)	(95,403)	(80,779)
Net consolidated profit	257,621	608,132	763,208	777,543
Consolidated net result attributable to:				
Controlling interests	250,000	580,102	740,854	726,405
Non-controlling interests	7,621	28,030	22,354	51,138
Net profit for the period	257,621	608,132	763,208	777,543

FINANCIAL INFORMATION

CI Banco, S.A., Institución de Banca Múltiple
Trust Number F/00854 and Subsidiaries
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of September 30th, 2024 and December 31st, 2023
(Figures in thousands of Mexican Pesos)
(Unaudited)

	Unaudited	Audited
	30/09/2024	31/12/2023
ASSETS		
<i>Current assets</i>		
Cash, cash equivalents and restricted cash	601,633	426,804
Accounts receivable	401,705	405,218
Recoverable taxes	358,758	219,767
Prepaid expenses	40,624	27,759
Other Current assets	440,703	558,929
Total current assets	<u>1,843,423</u>	<u>1,638,477</u>
<i>Non Current assets</i>		
Investment properties and equipment	27,516,213	25,562,966
Work in process and other assets	319,839	45,161
Other long term assets	16,369	22,723
Investment in associates	9,137	9,137
Hedge derivative financial instruments	2,755	16,683
Total non current assets	<u>27,864,313</u>	<u>25,656,670</u>
TOTAL ASSETS	<u>29,707,736</u>	<u>27,295,147</u>
Liabilities and net assets		
<i>Short- term liabilities</i>		
Suppliers	48,454	65,591
Related parties	25,902	23,170
Creditors	498,187	437,259
Tenants prepayments	11,895	10,768
Short term stock markets	2,958,900	-
Short term bank loans	240,395	2,243,210
Total short-term liabilities	<u>3,783,733</u>	<u>2,779,998</u>
<i>Long- term liabilities</i>		
Tenants deposits	209,570	200,690
Employee benefits	16,683	14,148
Deferred taxes	51,227	51,227
Long term bank loans	7,370,915	4,992,162
Long term debt in stock markets	1,596,244	4,454,880
Total long-term liabilities	<u>9,244,639</u>	<u>9,713,107</u>
TOTAL LIABILITIES	<u>13,028,372</u>	<u>12,493,105</u>
NET ASSETS		
Net contributions	5,996,761	4,889,261
Retained earnings	8,809,957	7,370,088
Net profit for the period	740,854	1,467,923
Total Controlling interest	<u>15,547,572</u>	<u>13,727,272</u>
Non- controlling interest	1,131,792	1,074,770
Total Equity	<u>16,679,364</u>	<u>14,802,042</u>
TOTAL LIABILITIES AND NET ASSETS	<u>29,707,736</u>	<u>27,295,147</u>

FINANCIAL INFORMATION

CI Banco, S.A., Institución de Banca Múltiple
Trust Number F/00854 and Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
For the period ended at September 30th, 2024 and December 31st, 2023
(Figures in thousands of Mexican Pesos)
(Unaudited)

	Net Contributions	Retained earnings	Non- controlling interest	Total
Total net assets as of January 1, 2023	5,048,391	7,364,904	915,561	13,328,856
Distributions to Trustors / Beneficiaries	(80,000)			(80,000)
Repurchase fund	(79,130)			(79,130)
Net profit in the period		1,467,923	340,322	1,808,245
Other comprehensive earnings (losses)		14,146	1,065	15,211
Actuarial gain (losses)		(1,491)		(1,491)
Total controlling interest	4,889,261	8,845,482	1,256,948	14,991,691
Recognition of non-controlling interest			(189,649)	(189,649)
Total net assets as of December 31, 2023	4,889,261	8,845,482	1,067,299	14,802,042
Distributions to Trustors / Beneficiaries	(190,000)			(190,000)
Contribution to assets	1,297,500			1,297,500
Net profit in the period		740,854	22,354	763,208
Other comprehensive earnings (losses)		(35,525)	(975)	(36,500)
Total controlling interest	1,107,500	705,329	21,379	1,834,208
Recognition of non-controlling interest			43,114	43,114
Total net assets as of September 30, 2024	5,996,761	9,550,811	1,131,792	16,679,364

FINANCIAL INFORMATION

**CI Banco, S.A., Institución de Banca Múltiple
Trust Number F/00854 and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOW
For the period ended at September 30th, 2024 and 2023
(Figures in thousands of Mexican Pesos)
(Unaudited)**

	sep-24	sep-23
Operating activities:		
Net profit for the period	763,208	777,543
Adjustments to non-cash items:		
Finance income	(19,433)	(30,471)
Employee benefits	2,535	2,139
Depreciation and amortization	16,402	13,890
Amortization cost financing	21,764	21,444
Straight line revenue recognition	(7,000)	3,619
Fair value adjustment to investment properties	(439,990)	(467,354)
Debt valuation to Investment Units (UDIs)	95,403	80,779
Finance expenses	917,326	889,087
	<u>1,350,215</u>	<u>1,290,676</u>
Accounts receivable	3,513	8,824
Related parties	2,732	3,211
Recoverable taxes and other current assets	(14,787)	120,349
Prepaid expenses	(14,130)	(18,520)
Suppliers	(17,137)	26,161
Other accounts payable	73,881	59,884
Advance payment from clients	1,127	(3,093)
Tenants deposits	8,880	2,833
	<u>1,394,294</u>	<u>1,249,627</u>
Net cash flow provided by operating activities	1,394,294	1,249,627
Investment Activities:		
Finance Income	19,433	30,471
Acquisition of properties, investments in work in progress and fixed assets	(490,607)	(286,954)
	<u>(471,174)</u>	<u>(256,483)</u>
Net cash flow used in investing activities:	(471,174)	(256,483)
Financing Activities:		
Interest paid	(917,326)	(889,087)
Repurchase fund	-	(79,070)
Bank loans received	995,696	2,720,000
Bank loans payments	(633,199)	(2,686,234)
FSHOP 19 payment	-	(130,051)
Fee for debt restructuring	(3,462)	(32,405)
Distributions to Trustors / Beneficiaries	(190,000)	(30,000)
	<u>(748,291)</u>	<u>(1,126,847)</u>
Net cash flow used in financing activities:	(748,291)	(1,126,847)
Net increase (decrease) in cash and cash equivalents	174,829	(133,703)
Cash and cash equivalents at the beginning of the period	426,804	527,872
Cash and cash equivalents at the end of the period	601,633	394,169

CI Banco, S.A., Multiple Banking Institution
Irrevocable Trust Number F/00854 and Subsidiaries
Notes to the condensed consolidated interim financial statements
For the period from January 1 to September 30, 2024
(Not audited, figures in thousands of pesos)

1. General Information

FibraShop (“FSHOP”) is a Real Estate Investment Trust established through the Trust Agreement F/00854 dated June 21, 2013, entered into by Fibra Shop Portafolios Inmobiliarios, S.C. (Settlor), The Bank of New York Mellon, S.A. IBM (Now CI Banco, S.A. IBM) (Trustee), and Deutsche Bank México, S.A. IBM (Common Representative), as recorded in public deed number 39,222 granted before Lic. José Luis Villavicencio Castañeda, Notary Public number 218 of the Federal District. Its main activity is to acquire properties intended for leasing and the development of commercial real estate, located at Juan Salvador Agraz No. 65, Floor 21, Santa Fe, Cuajimalpa de Morelos, Mexico City.

FibraShop, as a Real Estate Investment Trust (“FIBRA”), qualifies to be treated as a transparent entity in Mexico for the purposes of the Income Tax Law. Therefore, all income from the operations of the Trust is attributed to the holders of its Real Estate Trust Certificates (“CBFIs”), and the Trust is not subject to Income Tax in Mexico. To maintain its FIBRA status, the Ministry of Finance and Public Credit (“SHCP”) established in Articles 187 and 188 of the Income Tax Law (“LISR”) effective as of December 31, 2015, that the Trust must distribute at least 95% of its net fiscal result annually to the holders of its CBFIs. The CBFIs are listed on the Mexican Stock Exchange under the ticker symbol FSHOP13, which were publicly offered on July 24, 2013, with a placement price of 17.50 pesos per CBFI.

2. BASES OF PREPARATION

(a) Statement of Compliance

These consolidated financial statements have been prepared in accordance with the requirements of the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (IASB). These consolidated financial statements pertain to FibraShop and its controlled entities, hereafter referred to as FSHOP.

FSHOP has chosen to present a single consolidated statement of comprehensive income and presents its expenses by nature.

The cash flows from operating activities are reported using the indirect method. Rental income from properties, along with deposits received and paid, will be treated as cash flows from operating activities. Acquisitions of investment properties are disclosed as cash flows from investing activities, as they more accurately reflect FSHOP's business activities.

The management of FSHOP believes that all necessary ordinary and recurring adjustments for the proper presentation of the condensed consolidated interim financial statements have been included.

These condensed consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The explanatory notes are included to disclose significant events and transactions to understand FSHOP's performance. The quarterly condensed consolidated statements presented do not contain all the information and disclosures required in the annual consolidated financial statements.

On October 21, 2024, the Technical Committee of FSHOP approved the presentation of these condensed consolidated financial statements for the third quarter of 2024.

(b) Criteria and estimates

The preparation of the condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the application of accounting policies, the reported amounts of assets and liabilities, revenues, and expenses. The estimates and criteria are continually evaluated and are based on management's experience and judgment, as well as other factors, including reasonable expectations about future events. Management believes that the estimates used in the preparation of the condensed consolidated interim financial statements are reasonable. Actual results may differ from these estimates, and therefore, based on existing knowledge, it is possible that results within the next financial year may differ from our assumptions and estimates, which could lead to adjustments to previously reported amounts of assets and liabilities.

In preparing the condensed consolidated interim financial statements, management adopted the accounting policies described in these notes, which will be applied consistently going forward, unless there are significant changes in economic conditions or FSHOP's activities that justify a change in any of them. The notes to the consolidated financial statements outline areas that involve a greater degree of judgment or complexity, or areas where assumptions are significant to the consolidated financial reporting, such as the estimation of the fair value of investment properties, the estimation of doubtful accounts, among others.

(c) Comparative Information

IAS 34 requires statements of comprehensive income, changes in equity, and cash flows for the comparative interim periods (for the period and cumulative) of the previous financial year.

(d) Seasonality of Operations

There are seasonal fluctuations in the operations of FibraShop due to the characteristics of the properties and lease contracts during periods such as summer vacations and the holiday season, primarily.

3. Summary of Significant Accounting Policies

The main accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those used in the preparation of the consolidated financial statements for the period July - September 2024.

Consolidation Bases

The consolidated financial statements of FSHOP incorporate the assets and liabilities of the entities controlled by FSHOP as of the third quarter of 2024. The effects of balances and transactions within the group are eliminated, and all unrealized income and expenses arising from transactions within the group are eliminated when preparing the consolidated financial statements. Controlled entities are those over whose key financial and operational policies FSHOP has the power to govern. When control of an entity is obtained during the year, its results are included in the consolidated statement of comprehensive income from the date control commenced. When control of an entity ceases during the year, results are included for the part of the year during which control existed.

Financial Information by Segments

Operating segments are identified based on internal reports about the components of the Group that are reviewed by senior management and have been identified as the primary decision-makers for allocating resources to segments and evaluating their performance.

Commercial properties where most of the tenants are focused on fashion, clothing, and accessories will be referred to as Fashion Malls. Properties where tenants are more focused on providing services and have a self-service store will be referred to as Power Centers. Finally, smaller properties focused on services will be referred to as Community Centers.

the information on investment assets and segments is based on financial data derived from the application of the main accounting policies.

REVENUE RECOGNITION

Sales revenues are quantified at fair value of the consideration received or to be received. Sales revenues are recognized for each main source of sales revenue as follows:

Lease Revenue

Revenue from leasing investment properties is recognized as sales revenue in the financial statements in accordance with the lease contracts with tenants and on a straight-line basis over the term of each lease.

Incentives may be offered to tenants to enter into non-cancelable operating lease contracts. These incentives can take various forms, including rent-free periods, stepped rents, and variable rents, among others.

Maintenance Revenue

Revenue from maintenance of investment properties primarily derives from the maintenance costs of commercial properties that are charged to tenants for the proper functioning and upkeep of the shopping centers.

Other Revenue

Other revenue includes payments received in connection with the termination of lease contracts, as well as any other extraordinary income that may arise in the course of FSHOP's operations.

Equity Method Investments

International Accounting Standard 28 ("IAS 28") Investments in Associates and Joint Ventures establishes the basis for accounting for investments in associates and the requirements for applying the equity method when accounting for investments in associates and joint ventures.

The standard applies to all entities that are investors with joint control of an investee or have significant influence.

1. CASH AND CASH EQUIVALENTS

	Sep 2024	Dic 2023
Cash and Banks	156,698	66,075
Debt service reserve fund	258,321	227,733
Investments in Securities	186,615	132,996
Total cash and cash equivalents	601,633	426,804

2. ACCOUNTS RECEIVABLE

	Sep 2024	Dic 2023
Clients	430,528	441,744
Minus estimated doubtful accounts	(28,823)	(36,526)
Total Accounts Receivable	401,705	405,218

3. ADDED VALUE TAX RECEIVABLE AND OTHER ACCOUNTS RECEIVABLE

	Sep 2024	Dic 2023
IVA receivable	353,299	214,309
Other taxes receivable	5,459	5,458
Total taxes receivable	358,758	219,767
Other accounts receivable*	440,703	558,929

*The renegotiation of the settlement amount for the property Puerta la Victoria resulted in a balance in favor of FibraShop of 292.70 million pesos in November 2020. On July 9, 2021, a notice of summons for a lawsuit filed against FibraShop by the seller of the "Puerta La Victoria" shopping center was received. In this lawsuit, they primarily express their disagreement regarding the price adjustment that should have been made at the end of 2020. The dispute with the seller is still ongoing, and any relevant information will be disclosed when it becomes available.

4. INVESTMENT PROPERTIES

As of September 30, 2024, FSHOP's investment property portfolio (considering only the GLA owned by FSHOP) consists of 19 properties.

	Sep 2024	Dic 2023
Investment properties	27,413,472	25,463,014
furniture and equipment - nets	102,741	145,113
Total	27,516,213	25,608,127

5. INTEREST RATE SWAP

Interest rate swaps meet the criteria to be accounted for as hedges and cover a bank loan of 1,827,625 thousand pesos, thus they have been classified as cash flow hedges. The loans and the interest rate swaps have the same critical terms.

The fair value of these instruments as of September 30, 2024, has been recognized within other comprehensive income as unrealized gain on interest rate swaps.

Financial Institution	Expiration Date	Fair Value as of September 2024	Fair Value as of December, 2023
BBVA	11/11/2024	850	5,160
Banco Sabadell	11/11/2024	1.084	6,560
Santander	08/11/2024	520	3,305
Scotiabank	17/11/2024	301	1,657
		2,755	16,683

6. OPERATIONS AND RELATIONSHIP BALANCE

	Sep 2024	Sep 2023
Consulting Services by Fibra Shop Portafolios Inmobiliarios, S.C	21,868	19,319

The balances with related parties as of September 30, 2024, and December 31, 2023, are integrated as follows:

	Sep 2024	Dic 2023
Accounts payable by Fibra Shop Portafolios Inmobiliarios, S.C.	25,902	23,170

7. ACCUMULATED LIABILITIES

	Sep 2024	2023
Accrued Interest Payable	80,003	70,534
Other Accrued Liabilities	243,454	191,995
Transfer of Ownership Tax	174,730	174,730
Total Accrued Liabilities	498,187	437,259

8. CONTRIBUTED CAPITAL

The CBFIs issued by FSHOP grant their holders the right to a share of the benefits, proceeds, and, if applicable, the residual value of FSHOP's assets or rights, as well as the proceeds from the sale of assets or rights of the trust's assets, according to the terms established in the Trust Agreement. As of September 30, 2024, the capital consists of 677,498,809 CBFIs in circulation.

9. FINANCIAL INFORMATION BY SEGMENTS

The following presents the financial information by segments for the third quarter of 2024.

CONCEPT	Total income	Total Expenses	Investment of assets (thousand of pesos)	GLA	Average income per square meter
Fashion Mall	435,470	61,104	18,955,568	415,282	350
Power Center	172,091	35,483	7,428,510	302,065	190
Community Center	19,040	3,978	844,000	26,303	241
Totales	626,601	100,565	27,228,078	743,649	781

10. INCOME PER CBFI

The following presents the accounting profit per fiduciary stock certificate FSHOP corresponding to the most recent reported periods:

CONCEPT	DISTRIBUTION				
	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023
CBFIs with economic rights	637,115,444	637,115,444	437,500,058	437,500,058	437,509,821
Comprehensive income for the period (thousands)	152.76	132.66	110.85	115.11	167.50
Income per CBFI (pesos)	0.2398	0.2082	0.2534	0.2631	0.3829

11. DISTRIBUTIONS PAID OR DECLARED

The Technical Committee of FSHOP has determined the payment of quarterly distributions to the holders of CBFIs. During the reported period, a distribution was made totaling 75,000 thousand pesos (0.1177 per CBFI), corresponding to the unaudited comprehensive income for the second quarter of 2024.

12. CAPITAL AND FINANCIAL RISK MANAGEMENT

The objectives and policies for managing the financial risks of the Group are established by its Technical Committee, in accordance with its bylaws.

13. COMMITMENTS AND CONTINGENT LIABILITIES

As of the balance sheet date, there are no additional commitments or contingent liabilities to disclose.

14. RELATED PARTY INFORMATION

The following details the most important related parties to FSHOP:

Grupo Cayón and Grupo FREL were the assignors of FibraShop's initial investment portfolio, forming the Control Trust. These Groups will continue to contribute their expertise in the sector to generate new investment opportunities for FibraShop. Through the mentioned Control Trust agreement, FibraShop has the right of first refusal for the acquisition of properties developed by the two groups, transactions that must be approved by the Technical Committee with the favorable vote of the majority of Independent Directors. Additionally, this Control Trust includes a non-competition clause.

15. SUBSEQUENT EVENTS

There are no subsequent events to disclose as of the report date.