



Parque Industrial Danhos Cuautitlán I

**Supplemental Operating and Financial Data
Third Quarter 2024
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>
Fourth Quarter, 2024	Tentatively, Thursday, February 13th 2025	Phone Number: +1 (877) 550 1707 from within the U.S.
First Quarter, 2025	Tentatively, Thursday, April 24th 2025	+1 (848) 488 9020 from outside the U.S.
Second Quarter, 2025	Tentatively, Thursday, July 24th 2025	Date: Wednesday, October 30th, 2024
Third Quarter, 2025	Tentatively, Thursday, October 23rd 2025	Time: 10:00 am CDMX Time/12:00 pm EDT
		ID: DANHOS

Stock Information

<u>Ticker: DANHOS13</u>	<u>3Q24</u>	<u>2Q24</u>	<u>1Q24</u>	<u>4Q23</u>	<u>3Q23</u>
Closing price (high)	21.37	21.40	21.84	21.30	22.68
Closing price (low)	19.79	19.79	20.17	19.30	19.43
Average closing price	20.50	20.63	20.85	19.87	21.12
Closing price	21.06	19.79	20.28	20.96	19.59
Average daily trading volume (CBFIs)	2,666,502	524,328	657,133	1,257,213	1,368,325
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)	1,582,309,343	1,576,191,952	1,570,385,644	1,564,696,751	1,558,494,005
CBFIs with economic rights	1,582,309,343	1,576,191,952	1,570,385,644	1,564,696,751	1,558,494,005
Market capitalization (millions of pesos)	32,439.78	31,192.84	31,847.42	32,796.04	30,530.90

Analyst Coverage

<u>Company:</u>	<u>Analyst:</u>	<u>email:</u>
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Message from our CEO

"Dear Investors,

One year after announcing Fibra Danhos' entry into the industrial sector, I am pleased to inform you that our Parque Industrial Danhos Cuautitlán I is already a reference point in the CTT logistics corridor, meeting the growing demand that results from Mexico City. We have completed, leased, and delivered Phase 1 of the project, with more than one hundred thousand square meters, featuring state-of-the-art specifications and facilities, along with an excellent location and connectivity to the main roads. We are now working on the construction of Phase 2 as scheduled, which has also been 100% leased and is expected to be delivered during the second quarter of 2025. The industrial sector offers significant growth potential for our portfolio, with attractive risk-adjusted returns. We have identified new opportunities to develop industrial parks, within logistics corridors around the metropolitan area, and we will also explore alternatives in other regions of the country.

Regarding our high-end hotel project, we recently announced, together with our partners and Marriott International, that The Ritz-Carlton, Cancún, Punta Nizuc is returning to this important tourist destination with a top-tier hotel and residential offering. We are working on the construction and promotion of this major development, which is scheduled for delivery in 2027.

Our new projects highlight our development strategy in dynamic sectors of the Mexican economy. We will continue to analyze options and move forward selectively, with the expectation of generating value and growth. Regarding our operating portfolio, we are committed to maintaining the quality standard that distinguishes our properties, and we are currently working on the renovation of several properties, including Parque Tezontle and Parque Esmeralda. Our aim is not only to renew their image and update their design but also to enhance the experience of our tenants and visitors, adapting them to current needs and anticipating the expectations of an increasingly demanding market.

At the end of the third quarter of 2024, our portfolio shows high occupancy levels, reflecting the market's confidence. We posted sound revenues with a 7.7% growth compared to the same period last year, with increases in fixed rent, variable rent, and parking revenue. AFFO for the quarter reached 1,027.2 million pesos, representing an AFFO per CBF1 with economic rights of 0.65 pesos. Our Technical Committee declared a quarterly distribution of 0.45 pesos per CBF1, representing 69.2% payout ratio. Undistributed cash flow has been allocated to our capital expenditures program, while maintaining a conservative financial structure.

I take this opportunity to thank our team of employees, board members, and shareholders for the trust they have placed in us to achieve these results. We remain committed to the sustainable growth of Fibra Danhos."

Salvador Daniel Kabbaz Zaga
CEO, Fibra Danhos



Fibra Danhos' Financial and Operating Evolution Snapshot

The financial information of Fibra Danhos for the three and nine months ended September 30th, 2024, and 2023 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.

Financial Indicators	For the three months ended			For the nine months ended		
	Sept., 30th 2024	Sept., 30th 2023	Change % / Bps	Sept., 30th 2024	Sept., 30th 2023	Change % / Bps
Total Revenue	1,670,386,259	1,551,593,648.65	7.7%	4,851,597,885	4,514,241,686	7.5%
Net Operating Income	1,299,568,669	1,197,474,512	8.5%	3,766,158,401	3,492,084,549	7.8%
EBITDA	1,090,270,755	992,249,808	9.9%	3,139,908,086	2,879,875,520	9.0%
Consolidated Net Income	946,577,074	924,001,638	2.4%	2,639,011,450	2,520,675,390	4.7%
Non-controlling interest in Net Income	61,909,106	24,541,824	152.3%	149,863,430	83,768,019	78.9%
Net Income	884,667,967	899,459,814	-1.6%	2,489,148,020	2,436,907,372	2.1%
FFO	861,047,417	832,292,660	3.5%	2,598,758,383	2,406,752,789	8.0%
FFO AMEFIBRA	983,875,470	952,791,395	3.3%	2,964,441,772	2,863,754,014	3.5%
AFFO	1,027,150,074	972,461,891	5.6%	3,032,213,062	2,871,406,796	5.6%
Distribution to CBFI holders	712,039,204	701,322,302	1.5%	2,127,999,123	2,560,294,233	-16.9%
CBFIs with economic rights (ER)	1,582,309,343	1,558,494,005	1.5%	1,576,295,646	1,552,260,185	1.5%
AFFO per CBFI with economic rights	0.6491	0.6240	4.0%	1.9237	1.8498	4.0%
NOI (exc. TAP) per CBFI with ER	0.7810	0.7311	6.8%	2.2738	2.1303	6.7%
Tenant Admission Payments (Cash) with ER	0.0479	0.0263	81.8%	0.1382	0.0910	51.8%
Distribution per CBFI with economic rights	0.4500	0.4500	0.0%	1.3500	1.6500	-18.2%
Non-distributed AFFO per CBFI with ER	0.1991	0.1740	14.5%	0.5737	0.1998	187.1%
AFFO payout ratio	69.3%	72.1%	-279.6	70.2%	89.2%	-1,902

Key Figures from our Balance Sheet	September, 30th 2024	September, 30th 2023	Change % / bps
Cash and cash equivalents ¹	383,851,881	718,042,555	-46.5%
Recoverable prepaid taxes	366,975,947	494,910,672	-25.9%
Investment properties	71,628,852,123	69,725,238,206	2.7%
Total assets	73,387,104,836	71,568,603,149	2.5%
Total debt	8,600,000,000	8,000,000,000	7.5%
Total liabilities	10,677,535,963	9,864,464,071	8.2%
Total stockholders' equity	62,709,568,873	61,704,139,078	1.6%
Loan-to-value (total debt/total assets)	11.7%	11.2%	54

¹ Cash and cash equivalents position as of September 30th, 2024 of \$383.9 million pesos includes \$195.4 million pesos corresponding to the Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.



Fibra Danhos

For the three months ended

Operative Indicators	September, 30th 2024	September, 30th 2023	Change % / bps
Gross Leasable Area (000´ sqm)	1,086.8	982.5	10.6%
Gross Leasable Area Adjusted Fibra Danhos (000´ sqm) ¹	1,042.0	937.8	11.1%
Percentage of Participation in ARB Fibra Danhos (000´ sqm)	95.9%	95.4%	44
Occupancy Rate - Total Properties ¹	89.4%	86.2%	319
Occupancy Rate - Same Properties ¹	88.2%	86.2%	196
Average Monthly Fixed Rent per sqm	\$484.2	\$457.4	5.9%
Occupancy Cost	10.8%	10.6%	23
Renewal Rate	98.6%	97.4%	124
Visitor flow - Total Properties	32,762,967	28,886,489	13.4%
Delinquency Rate	1.78%	2.22%	-44
Rent Loss	0.50%	0.93%	-43
Lease Spread (Operating Portfolio)	4.6%	5.1%	-49
Lease Spread (Retail Portfolio)	7.0%	5.2%	185

¹ Considers 50% of the GLA of Parque Tepeyac.

Fibra Danhos

Distribution	Generated	Payment date	Total Amount Ps.
Net Taxable Income distributed (100%)	3Q2024	November,13th 2024	498,713,176.66
Return of Capital	3Q2024	November,13th 2024	213,326,027.69
Total amount distributed (Taxable income + Return of Capital)			712,039,204.35

Fibra Danhos

Distribution	3Q24
Dividend declaration date	October, 29th 2024
Ex-Dividend Date	November 12 th 2024
Record Date	November 12 th 2024
Dividend payment date	November 13th 2024



Executive Summary

- At the close of the third quarter, total operating income reached 1,670.4 million pesos, while Net Operating Income (NOI) amounted to 1,299.6 million pesos, representing increases of 7.7% and 8.5%, respectively, compared to the same period of the previous year. This growth is primarily due to higher occupancy levels, driven by the stabilization of Parque Tepeyac.
- During the quarter, we generated 1,027.2 million pesos in AFFO, equivalent to 0.65 pesos per CBF1 with economic rights, representing a 5.6% increase compared to the third quarter of 2023. Our Technical Committee determined a distribution of 0.45 pesos per CBF1 with economic rights, with the aim of continuing to develop our projects and maintaining a healthy balance sheet. Leverage as of 3Q24 stood at 11.7%, while keeping all our financial liabilities in pesos, with a weighted average cost of debt of 9.1%.
- Phase I of Parque Industrial Danhos Cuautitlán I was successfully completed and delivered. Phase II construction is making progress and is already fully leased, reflecting the high demand for quality industrial spaces in the region. This phase is expected to be completed by the second quarter of 2025, in line with our strategic growth plan in the industrial sector.
- Our commercial portfolio recorded a solid occupancy rate of 93.5%. Meanwhile, the office portfolio has shown growth, reaching an occupancy rate of 75.0%, representing an increase of approximately 80 basis points compared to 74.2% in the same period last year. Finally, on a same-properties basis, portfolio achieved an occupancy rate of 88.2%, while the Total operating portfolio reached 89.4% considering the incorporation of the first phase of Parque Industrial Danhos Cuautitlán I.
- We have recently announced, in partnership with FibraHotel, and Beyond Ventures, and together with Marriott International, the signing of The Ritz-Carlton Cancún, Punta Nizuc, to be delivered in 2027. Having a great location nearby the airport, the property will include a 131 keys luxury hotel, owned by a joint venture between Fibra Danhos and FibraHotel, and 126 residences developed by Beyond Ventures. The hotel will be operated by Marriott International, designed by the renowned architectural firms Lissoni & Partners and Cherem Arquitectos and will be LEED certified.
- We have reached 64% progress in the installation of photovoltaic systems in nine of our properties, which will allow us to cover up to 20% of the energy demand for these properties with renewable sources. This effort reflects our strong commitment to reducing our carbon footprint and adopting sustainable technologies across our portfolio.

1. Financial information of Fibra Danhos

1.1 Consolidated statement of financial position

Fibra Danhos		
Mexican Pesos	As of September, 30th 2024	As of September, 30th 2024
Assets		
Current assets		
Cash and cash equivalents ¹	383,851,881	718,042,555
Accounts receivable and other	516,666,286	494,887,784
Accounts receivable from related parties	8,348,432	10,000
Prepaid taxes	366,975,947	494,910,672
Anticipated payments	432,525,874	83,396,963
Total current assets	1,708,368,418.09	1,791,247,973.71
Non-current assets		
Investment properties	71,355,320,626	69,501,425,133
Investments in Joint Ventures	273,531,497	223,813,073
Lease Right of Use	14,559,404	19,625,315
Other assets	5,842,168	574,553
Machinery and equipment	19,155,854	24,860,112
Deferred income tax of subsidiary	10,326,869	7,056,989
Total non-current assets	71,678,736,417	69,777,355,175
Total non-current assets	73,387,104,836	71,568,603,149
Liabilities and stockholders' equity		
Current Liabilities		
Accounts Payable and Accrued Expenses	190,326,071	168,155,762
Rents Collected in Advance	45,266,226	30,032,490
Accounts Payable to Related Parties	216,357,681	209,207,679
Taxes Payable	49,502,964	77,587,702
Tenant Admission Payment, Net	239,031,842	200,257,678
Short-term Financial Liabilities	600,000,000	-
Interest Payable on Financial Liabilities	147,795,841	143,827,785
Short-term Lease Right of Use	1,636,227	11,626,874
Total Current Liabilities	1,489,916,852	840,695,970
Non-current Liabilities		
Tenant Deposits	502,783,606	442,983,203
Tenant Admission Payment, Net	661,808,079	573,437,373
Employee benefits	27,890,794	24,207,593
Long-term Financial Liabilities	7,976,875,978	7,969,720,515
Long-term Lease Right of Use	18,260,654	13,419,417
Total Non-current Liabilities	9,187,619,111	9,023,768,101
Total Liabilities	10,677,535,963	9,864,464,071
Stockholders' Equity		
Contributions from Trustors	39,002,152,605	39,540,986,841
Retained Earnings	21,171,256,483	19,613,334,856
Other Comprehensive Income	(2,663,437)	(2,917,069)
Non-controlling Interest	2,706,913,707	2,720,824,935
CBFIs Buyback Program	(168,090,485)	(168,090,485)
Total Stockholders' Equity	62,709,568,873	61,704,139,078
Total Stockholders' Equity & Liabilities	73,387,104,836	71,568,603,149

¹ Cash and cash equivalents position as of September 30th, 2024 of \$383.9 million pesos includes \$195.4 million pesos corresponding to the Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.



1.2 Consolidated income statement

Fibra Danhos Mexican Pesos	For the three months ended			For the nine months ended		
	Sept., 30th 2024	Sept., 30th 2023	Change %	Sept., 30th 2024	Sept., 30th 2023	Change % /
Base Rent	1,083,855,251	1,014,730,921	6.8%	3,154,050,532	2,997,696,729	5.2%
Overage	105,490,513	87,058,477	21.2%	305,005,416	225,612,146	35.2%
Tenant Admission Payments	63,853,272	58,110,142	9.9%	181,899,510	185,287,451	-1.8%
Parking	132,202,096	128,123,730	3.2%	387,689,203	368,270,219	5.3%
Maintenance, operation, advertising & other	284,985,126	263,570,379	8.1%	822,953,224	737,375,142	11.6%
Total operating revenues	1,670,386,259	1,551,593,649	7.7%	4,851,597,885	4,514,241,686	7.5%
Maintenance, Operation, Advertising, and Other Expenses	270,955,533	263,469,414	2.8%	789,347,834	752,401,617	4.9%
Leasing Administration Fee	33,881,357	29,686,070	14.1%	98,379,706	89,479,140	9.9%
Property Tax	52,429,677	47,910,203	9.4%	157,289,031	141,856,957	10.9%
Insurance	13,551,023	13,053,450	3.8%	40,422,912	38,419,422	5.2%
Advisory Fee	173,551,850	170,240,184	1.9%	516,654,444	504,081,461	2.5%
Administrative Expenses	35,746,064	34,984,520	2.2%	109,595,870	108,127,568	1.4%
Total Operating Expenses	580,115,503	559,343,841	3.7%	1,711,689,798	1,634,366,166	4.7%
Income from Financial Products	11,133,345	15,326,210	-27.4%	41,451,030	38,125,046	8.7%
Interest Expenses	147,882,141	171,523,060	-13.8%	445,774,650	462,003,187	-3.5%
Foreign Exchange Gain – Net	13,741,448	5,017,751	173.9%	44,867,259	(14,404,523)	-411.5%
Fair Value Adjustments of Investment Properties	(20,322,724)	82,930,929	-124.5%	(140,964,119)	79,082,535	-278.2%
Share of Results in Joint Ventures	363,610	-	NA	476,156	-	NA
Consolidated Net Income	946,577,074	924,001,638	2.4%	2,639,011,450	2,520,675,390	4.7%

1.3 Consolidated cash flow statements

Mexican Pesos	For the three months ended			For the nine months ended		
	Sept., 30th 2024	Sept., 30th 2023	Change %	Sept., 30th 2024	Sept., 30th 2023	Change %
Consolidated Net Income	946,577,074	924,001,638	2.4%	2,639,011,450	2,520,675,390	4.7%
Adjustments to Income	332,700,860	254,018,154	31.0%	1,069,075,554	865,495,547	23.5%
Changes in Working Capital	(45,668,735)	31,071,339	-247.0%	82,312,680	(84,375,270)	-197.6%
Cash Flow from Operating Activities	1,233,609,198	1,209,091,130	2.0%	3,790,399,684	3,301,795,668	14.8%
Investment Properties	(407,212,037)	(137,116,631)	197.0%	(1,631,318,038)	(630,386,533)	158.8%
Acquisition of Machinery and Equipment	-	-	NA	(2,093,133)	45,223,107	-104.6%
Payment for Investment in Joint Venture	202,382	(377,571,416)	-100.1%	(54,986,115)	(1,012,087,175)	-94.6%
Interest Received	11,133,345	15,326,210	-27.4%	41,451,030	38,125,046	8.7%
Cash Flow from Investing Activities	(395,876,311)	(499,361,837)	-20.7%	(1,646,946,256)	(1,559,125,556)	5.6%
Advisory Fee Payment	(51,659,548)	-	NA	(154,230,152)	-	NA
Lease Right of Use	(1,604,361)	(1,421,514)	12.9%	(4,719,952)	(4,182,026)	12.9%
Interest Paid on Finance Lease	(413,772)	(512,973)	-19.3%	(1,334,446)	(1,621,436)	-17.7%
Capital Reimbursement	(286,097,426)	(567,302,537)	-49.6%	(766,130,331)	(1,317,071,386)	-41.8%
Dividend Distribution	(423,188,953)	(364,437,327)	16.1%	(1,353,943,125)	(1,495,787,114)	-9.5%
Debt Issuance	280,000,000	3,020,000,000	-90.7%	750,000,000	5,015,000,000	-85.0%
Debt Repayment	(150,000,000)	(2,375,000,000)	-93.7%	(150,000,000)	(3,075,000,000)	-95.1%
Capital Contributions to Tepeyac	(92,494,401)	13,838,701	-768.4%	(202,494,401)	186,529,573	-208.6%
Decrease in Non-controlling Interest in Tepeyac	(10,461,294)	(10,384,597)	0.7%	(20,147,107)	(63,526,150)	-68.3%
Interest Paid on Financial Liabilities	(385,088,345)	(256,646,595)	50.0%	(748,813,215)	(550,703,024)	36.0%
Expenses Paid for Debt Issuance	-	(9,931,362)	-100.0%	-	(9,931,362)	-100.0%
Cash Flow from Financing Activities	(1,121,008,099)	(551,798,204)	103.2%	(2,651,812,729)	(1,316,292,925)	101.5%
(Decrease) Increase in Cash during the Period	(283,275,212)	157,931,090	-279.4%	(508,359,301)	426,377,186	-219.2%
Cash at the Beginning of the Period	667,127,092	560,111,463	19.1%	892,211,181	291,665,368	205.9%
Cash at the End of the Period	383,851,880	718,042,553	-46.5%	383,851,880	718,042,555	-46.5%



2. Cash Distribution for the third quarter of 2024 and CBFi Conciliation

The fiscal result for the third quarter reached 498.71 million pesos, with distributable capital of 213.33 million pesos. Our Technical Committee authorized a distribution of 0.45 pesos per CBFi with economic rights, totaling 712.04 million pesos.

Per CBFi with economic rights		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	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	-1.8%
	Distribution	0.44	0.48	0.52	0.56	0.58	0.61	0.00	0.40	0.58	0.60	0.45	-25.0%
2Q	AFFO	0.47	0.58	0.62	0.61	0.66	0.70	0.39	0.53	0.65	0.62	0.68	9.7%
	Distribution	0.44	0.49	0.53	0.57	0.60	0.61	0.00	0.50	0.60	0.60	0.45	-25.0%
3Q	AFFO	0.59	0.52	0.64	0.66	0.67	0.70	0.47	0.59	0.64	0.62	0.65	4.0%
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52	0.60	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		
	Distribution	0.45	0.51	0.54	0.58	0.61	0.63	0.60	0.58	0.62	0.45		
Total	AFFO	2.00	2.16	2.48	2.52	2.53	2.76	2.07	2.20	2.52	2.55	1.93	
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00	2.40	2.10	1.35	

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

CBFIs Conciliation	September, 30th 2024	June, 30th 2024	Change
CBFIs Issued	1,642,383,510	1,642,383,510	-
CBFIs with economic rights	1,582,309,343	1,576,191,952	6,117,391
Initial Operating Portfolio CBFIs	604,372,398	604,372,398	-
Initial Public Offering CBFIs (excluding over-allotment option)	200,000,000	200,000,000	-
Executed over-allotment 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	-
CBFIs to be used as payment for plots of land for Parque Puebla	14,712,490	14,712,490	-
CBFIs used as payment for advisory fee	210,025,833	203,908,442	6,117,391
Vía Vallejo CBFIs with economic rights	43,847,482	43,847,482	-
CBFi Repurchase Program	(8,478,976)	(8,478,976)	-
CBFIs in Treasury	60,074,167	66,191,558	(6,117,391)
Issued and undelivered CBFIs to be used as future fee payments	50,074,167	56,191,558	(6,117,391)
Undelivered issued CBFIs for future payments	10,000,000	10,000,000	-



3. Earnings

Fibra Danhos Mexican Pesos	For the three months ended			For the nine months ended		
	Sept., 30th 2024	Sept., 30th 2023	Change %	Sept., 30th 2024	Sept., 30th 2023	Change %
Base Rent	1,083,855,251	1,014,730,921	6.8%	3,154,050,532	2,997,696,729	5.2%
Overage	105,490,513	87,058,477	21.2%	305,005,416	225,612,146	35.2%
Tenant Admission Payments	63,853,272	58,110,142	9.9%	181,899,510	185,287,451	-1.8%
Parking	132,202,096	128,123,730	3.2%	387,689,203	368,270,219	5.3%
Maintenance, operation, advertising and other	284,985,126	263,570,379	8.1%	822,953,224	737,375,142	11.6%
Total operating revenues	1,670,386,259	1,551,593,649	7.7%	4,851,597,885	4,514,241,686	7.5%
Maintenance, operation, advertising and other expenses	270,955,533	263,469,414	2.8%	789,347,834	752,401,617	4.9%
Leasing Administration Fee	33,881,357	29,686,070	14.1%	98,379,706	89,479,140	9.9%
Property tax	52,429,677	47,910,203	9.4%	157,289,031	141,856,957	10.9%
Insurance	13,551,023	13,053,450	3.8%	40,422,912	38,419,422	5.2%
Total operating expenses	370,817,590	354,119,137	4.7%	1,085,439,484	1,022,157,137	6.2%
Net Operating Income (inc. TAP)	1,299,568,669	1,197,474,512	8.5%	3,766,158,401	3,492,084,549	7.8%
NOI margin (inc. TAP)	77.8%	77.2%	62	77.6%	77.4%	27
Net Operating Income (exc. TAP)	1,235,715,397	1,139,364,368	8.5%	3,584,258,891	3,306,797,098	8.4%
NOI margin (exc. TAP)	76.9%	76.3%	62.9	76.8%	76.4%	37
Advisory Fee	173,551,850	170,240,184	1.9%	516,654,444	504,081,461	2.5%
Administration Expenses	35,746,064	34,984,520	2.2%	109,595,870	108,127,568	1.4%
EBITDA (inc. TAP)	1,090,270,755	992,249,808	9.9%	3,139,908,086	2,879,875,520	9.0%
EBITDA margin (inc. TAP)	65.3%	64.0%	132	64.7%	63.8%	92
EBITDA (exc. TAP)	1,026,417,484	934,139,665	9.9%	2,958,008,577	2,694,588,069	9.8%
EBITDA margin (exc. TAP)	63.9%	62.5%	134	63.3%	62.2%	110
Interest income	11,133,345	15,326,210	-27.4%	41,451,030	38,125,046	8.7%
Interest expense	147,882,141	171,523,060	-13.8%	445,774,650	462,003,187	-3.5%
Exchange rate gain - net	13,741,448	5,017,751	173.9%	44,867,259	(14,404,523)	-411.5%
Adjustments to fair value of Investment Properties - net	(20,322,724)	82,930,929	-124.5%	(140,964,119)	79,082,535	-278.2%
Participation in results in joint ventures	363,610	-	NA	476,156	-	NA
Net Consolidated Income	946,577,074	924,001,638	2.4%	2,639,011,450	2,520,675,390	4.7%
Foreign Exchange Gain - Net	44,528,335	(4,346,531)	-1124.5%	47,942,067	(24,278,476)	-297.5%
Fair Value Adjustment of Properties - Net	(20,322,724)	82,930,929	-124.5%	(140,964,119)	79,082,535	-278.2%
Bad debt estimate	(948,671)	(11,417,243)	-91.7%	(17,064,468)	(24,649,476)	-30.8%
Non-controlling Interest	61,909,106	24,541,824	152.3%	149,863,430	83,768,019	78.9%
Participation in results in joint ventures	(363,610)	-	NA	(476,156)	-	NA
FFO	861,047,417	832,292,660	3.5%	2,598,758,383	2,406,752,789	8.0%
Capital Expenditures						
Net Tenant Admission Payments	11,891,286	(17,062,732)	-169.7%	35,940,588	(43,963,585)	-181.8%
Net Prepaid Rents	7,045,343	1,855,394	279.7%	13,785,916	(6,491,884)	-312.4%
Net Straight-line Rent	(9,344,187)	(8,522,204)	9.6%	(8,878,425)	(13,392,627)	-33.7%
Net Accrued Property Taxes and Insurance	1,399,442	15,695,083	-91.1%	(56,731,410)	(49,189,530)	15.3%
Asset Cost Recovery	-	-	NA	-	47,602,388	-100.0%
Net Advisory and Leasing Admin. Fee	155,110,773	148,203,690	4.7%	449,338,009	530,089,246	-15.2%
AFFO	1,027,150,074	972,461,891	5.6%	3,032,213,062	2,871,406,796	5.6%



Net Operating Income (Excluding TAPs)

Property	3Q24	3Q23	Var %	9M24	9M23	Var %
Parque Alameda	10,103,452	10,243,364	-1.4%	31,259,832	29,623,284	5.5%
Parque Delta	154,056,474	151,731,645	1.5%	453,264,511	441,379,522	2.7%
Parque Duraznos*	16,255,739	19,365,135	-16.1%	55,543,085	54,665,175	1.6%
Parque Esmeralda	43,820,195	41,893,205	4.6%	131,454,789	125,671,522	4.6%
Parque Lindavista	95,803,277	95,539,080	0.3%	291,525,299	286,631,986	1.7%
Reforma 222 (retail)	44,302,305	37,838,232	17.1%	125,760,160	99,849,542	25.9%
Reforma 222 (office)	16,153,884	13,676,717	18.1%	44,471,106	44,011,959	1.0%
Parque Tezontle	110,600,183	111,567,538	-0.9%	330,855,284	330,333,999	0.2%
Toreo Hotel	17,984,927	17,324,477	3.8%	53,749,024	51,401,191	4.6%
Urbitec	2,309,078	3,896,868	-40.7%	11,094,797	11,584,285	-4.2%
Parque Vía Vallejo**	61,695,761	73,553,597	-16.1%	177,348,680	206,382,408	-14.1%
Torre Virreyes	155,282,584	141,803,543	9.5%	439,023,929	437,429,849	0.4%
Toreo Centro (retail)	117,077,642	110,222,675	6.2%	336,903,289	314,441,880	7.1%
Parque Las Antenas	109,124,339	100,812,342	8.2%	313,332,934	284,533,402	10.1%
Parque Puebla	56,069,652	49,698,530	12.8%	152,631,752	136,397,510	11.9%
Puebla Hotel	7,380,591	7,057,561	4.6%	23,139,628	21,043,288	10.0%
Toreo Office Tower A***	25,469,977	28,228,827	-9.8%	79,770,628	81,713,812	-2.4%
Toreo Office Tower B & C	69,830,122	63,487,885	10.0%	201,937,190	184,814,902	9.3%
Parque Virreyes	7,685,444	7,532,576	2.0%	23,220,625	23,174,184	0.2%
Same Properties	1,121,005,625	1,085,473,798	3.3%	3,276,286,541	3,165,083,702	3.5%
Parque Tepeyac	115,193,532	54,703,446	110.6%	310,154,123	144,209,846	115.1%
Parque Industrial Danhos Cuautitlán I (Phase I)	(172,433)	-	NA	(172,433)	-	NA
Total Properties	1,236,026,723	1,140,177,245	8.4%	3,586,268,231	3,309,293,548	8.4%

*At the close of the third quarter of 2024, the NOI of Parque Duraznos showed a 16.1% decrease compared to the same period of the previous year, primarily due to the cancellation of invoices related to a lease termination agreement with a tenant. **Similarly, the decrease at Vía Vallejo is attributed to the fact that the income corresponding to a tenant's annual variable rent was recorded in 3Q2023. ***Lastly, Toreo Office Torre A experienced a 9.8% decrease, mainly because extraordinary income from a tenant's early lease termination was received in 3Q2023.

Fixed Rent + Overage

Property	3Q24	3Q23	Var %	9M24	9M23	Var %
Parque Alameda	13,230,969	12,327,362	7.3%	38,624,139	35,213,525	9.7%
Parque Delta	125,411,932	127,130,774	-1.4%	371,273,968	367,238,891	1.1%
Parque Duraznos	16,962,690	17,087,995	-0.7%	55,551,289	51,452,906	8.0%
Parque Esmeralda	46,665,274	44,587,118	4.7%	139,995,823	133,761,354	4.7%
Parque Lindavista	80,883,097	78,119,255	3.5%	243,182,806	234,626,781	3.6%
Reforma 222 (retail)	40,934,405	36,275,014	12.8%	119,178,368	99,825,193	19.4%
Reforma 222 (office)	18,870,305	16,556,575	14.0%	52,569,962	51,687,637	1.7%
Parque Tezontle	104,080,344	100,701,442	3.4%	307,461,649	300,148,368	2.4%
Toreo Hotel	18,184,936	17,446,355	4.2%	54,554,808	52,339,065	4.2%
Urbitec	4,475,944	5,070,486	-11.7%	14,893,858	15,132,238	-1.6%
Parque Vía Vallejo	70,460,615	77,803,052	-9.4%	212,154,721	223,558,505	-5.1%
Torre Virreyes	158,211,153	142,422,974	11.1%	437,525,864	442,005,531	-1.0%
Toreo Centro (retail)	105,103,930	100,395,541	4.7%	310,440,027	293,958,216	5.6%
Parque Las Antenas	104,818,759	97,574,227	7.4%	306,382,437	282,951,210	8.3%
Parque Puebla	55,379,404	51,906,678	6.7%	158,221,210	146,495,496	8.0%
Puebla Hotel	7,277,608	6,953,512	4.7%	21,832,823	20,860,536	4.7%
Toreo Office Tower A	29,077,430	30,138,143	-3.5%	89,496,313	91,416,895	-2.1%
Toreo Office Tower B & C	73,271,387	66,608,370	10.0%	208,846,931	196,228,000	6.4%
Parque Virreyes	9,235,851	9,082,574	1.7%	26,830,751	26,953,111	-0.5%
Same Properties	1,082,536,035	1,038,187,447	4.3%	3,169,017,748	3,065,853,459	3.4%
Parque Tepeyac	106,809,730	63,563,435	68.0%	290,038,200	157,416,900	84.2%
Total Properties	1,189,345,765	1,101,750,882	8.0%	3,459,055,948	3,223,270,359	7.3%



3.2 Debt

Our leverage level is 11.7% (total debt/total assets). Our Long-Term 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 achieve savings on the financial margin. The first is a long-term, revolving, and committed credit line for up to 3,000 million pesos. The second is a short-term credit line for 1,595 million 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 Facility: 600,000,000.00 (six hundred million 00/100 Mexican pesos) with a floating rate of TIIE + 0.70%.

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	1.75	3,000,000,000
Cebures	Local (DANHOS 17)	MXN	Fixed	8.54%	10-jul. -17	28-jun-27	2.75	2,500,000,000
Cebures	Local (DANHOS 23L)	MXN	Fixed	10.67%	18-aug. 23	09-aug-30	5.88	2,500,000,000
S.T Credit Facility	BBVA México	MXN	Floating	TIIE + 0.70%	13-sept-24	15-oct-24	0.04	600,000,000
Average				9.12%		Average	3.12	8,600,000,000

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

Covenants as of September 30th, 2024	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	11.7%	50%	OK
Leverage level	1.17x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	5.24x	1.5x min	OK
Unencumbered assets to unsecured debt	834%	150%	OK

3.3 Leverage and Debt Service Coverage Index (CNBV)

Leverage as of September 30th 2024:

Leverage	(million pesos)
Publicly traded debt + financing	8,600
Total Assets	73,387
Loan to Value (total debt/total assets)	11.7%

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	(Thousand pesos)
Cash and cash equivalents (exc. restricted cash)	As of September 30th, 2024	383,852
Recoverable VAT	Σ next 4 quarters	43,221
Estimated operating profit after payment of distributions	Σ next 4 quarters	3,400,000
Revolving credit lines, irrevocable and not willing	As of September 30th, 2024	3,995,000
Subtotal 1		7,822,073
Amortization of interest derived from financing	Σ next 4 quarters	784,240
Amortization of financing principal	Σ next 4 quarters	600,000
Recurring capital expenditures	Σ next 4 quarters	30,000
Non-discretionary development expenses	Σ next 4 quarters	1,200,000
Subtotal 2		2,614,240
Debt service coverage ratio (subtotal 1 / subtotal 2)		2.99

4. Operating Indicators

4.1 Tenant Diversification

The following table shows the distribution of GLA by type of business of our retail tenants as of September 30th 2024:

Type of Business	As of September 30th 2024,
Clothing and Footwear	31%
Entertainment	20%
Department Stores	15%
Food	12%
Services	9%
Health and Beauty	4%
Home and Decoration	2%
Specialty	2%
Accessories, Jewelry and Optics	2%
Electronics and Communications	1%
Total	100%

As of September 30th, 2024, the ten largest tenants in terms of Fixed Rent represented approximately 24.5% of our Fixed Rent and about 39.4% of the GLA of our Current Operating Portfolio. No individual tenant accounted for more than 4.3% of the Fixed Rent or more than 6.1% of the GLA attributable to our Current Operating Portfolio.



DANHOS FIBRA

Top Tenants	Occupied GLA (sqm)	Percentage of Total Occupied GLA	Monthly Base Rent	Percentage of total monthly base rent
Department store, retail & clothing	59,786	6.1%	12,153,723	3.1%
Retail clothing	49,780	5.1%	12,976,423	3.3%
Entertainment	45,289	4.7%	3,375,752	0.9%
Department stores, telecommunications, financial services and specialty retail	40,115	4.1%	10,024,731	2.6%
Lodging	37,408	3.8%	10,770,948	2.8%
Office	35,501	3.6%	15,960,091	4.1%
Entertainment	34,948	3.6%	333,972	0.1%
Retail clothing	34,694	3.6%	16,749,685	4.3%
Entertainment	23,738	2.4%	6,126,428	1.6%
Entertainment	22,417	2.3%	7,011,894	1.8%
Total	383,677	39.4%	95,483,649	24.5%

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 September 30th, 2024:

Lease expiration year ⁽¹⁾	Number of Expiring Leases	Square Meters of Expiring Leases ⁽²⁾	Percentage of Property Leased Square Meters	Annualized Base Rent of Expiring Leases ⁽²⁾	% of Property Annualized Base Rent of Expiring	Annualized Monthly Base Rent (Ps./sqm)
2024	304	59,295	7%	351,967,527	8%	495
2025	438	166,975	19%	1,099,780,071	25%	549
2026	460	188,283	22%	999,680,243	22%	442
2027	357	139,397	16%	844,246,721	19%	505
2028	161	119,104	14%	446,090,579	10%	312
Posterior	195	195,453	22%	729,932,608	16%	311
Indefinido ⁽³⁾	6	1,347	0%	5,814,153	0%	360
Total ⁽⁵⁾	1,921	869,855	89%	4,477,511,903	96%	429

(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 event though the ending date shown in it, is prior to September 30th 2024.

(4) Annualized rent means the contractual Base Rent as of September 30th, 2024 times 12.

(5) It considers all of Parque Tepeyac Contracts.

As of September 30, 2024, the weighted average GLA of the remaining term of the lease agreements for the properties in our Current Operating Portfolio is approximately 3.7 years. The weighted average remaining term of the lease agreements for retail properties is 3.3 years, while for office and industrial properties it is 2.5 and 9.8 years, respectively.



Expiration Year ⁽¹⁾	Number of Expiring Contracts	sqm from Expiring contracts ⁽²⁾	% sqm from Expiring contracts	Expiring annualized rent ⁽⁴⁾	% of Fixed rent from expiring contracts	Expiration Year ⁽¹⁾
2024	295	54,671	8%	325,164,784	10%	496
2025	400	86,154	13%	536,522,790	17%	519
2026	440	147,361	22%	772,467,744	25%	437
2027	342	112,239	17%	604,284,516	19%	449
2028	150	102,552	15%	350,608,158	11%	285
Later	183	169,623	25%	524,645,163	17%	258
Undefined	6	1,347	0%	5,814,153	0%	360
Retail	1816	673,946	100%	3,119,507,309	100%	386
2024	9	4,624	2%	26,802,742	2%	483
2025	38	80,821	41%	563,257,281	41%	581
2026	20	40,923	21%	227,212,500	17%	463
2027	15	27,158	14%	239,962,205	18%	736
2028	11	16,553	8%	95,482,421	7%	481
Later	12	25,830	13%	205,287,445	15%	662
Undefined	0	-	0%	-	0%	0
Offices	105	195,909	100%	1,358,004,594	100%	578

The Lease Spread in 3Q24 was 4.6% for the properties in our Current Operating Portfolio and 7.0% for the retail properties and the retail components of mixed-use properties in our Current Operating Portfolio.

Lease Spread	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Operating Portfolio	1.3%	-0.7%	-0.9%	2.2%	0.6%	-1.4%	3.0%	2.4%	1.8%	3.0%	7.5%	3.6%	7.1%	6.2%	5.1%	6.5%	6.4%	5.7%	4.6%
Retail properties and mixed-use retail	2.0%	2.2%	2.0%	3.5%	0.6%	-0.5%	3.7%	2.7%	2.0%	5.3%	5.1%	5.6%	6.8%	7.2%	5.2%	6.7%	7.0%	5.0%	7.0%

The Lease Spread of the Current Operating Portfolio in 3Q24 was calculated over 25,156 sqm. The Lease Spread of the retail properties in 3Q24 was calculated over 19,007 sqm.

5. ESG Strategy

Executive Summary ESG

Fibra Danhos' Sustainability Strategy remains a cornerstone of our business model, which is why promoting communication and transparency regarding our environmental, social, and corporate governance performance for all our stakeholders is also one of our top commitments. Therefore, each quarter, we communicate the relevant actions taken during the period that are aligned with our sustainability goals and objectives, with the aim of solidifying our position as a benchmark in the real estate sector.

Integrated Annual Report

Last August, for the second consecutive year, our 2023 [Integrated Annual Report](#) was recognized at the [Vision Awards](#) as one of the 100 best reports globally and one of the 20 best in Mexico. This recognition highlights our commitment to transparency and continuous improvement in communicating our ESG performance, reaffirming our dedication to providing high-quality reports that clearly and accurately reflect our actions and results in these key areas.

Indices and Ratings

During this quarter, we responded to various Sustainability questionnaires, such as CDP, GRESB, and AMAFORE, with the objective of providing our investors with a transparent and detailed view of our ESG performance. This exercise reinforces our commitment to transparency and continuous improvement in the sustainable management of our assets. The results of CDP and GRESB will be published on the corresponding platforms during the last quarter of 2024, allowing our investors to accurately assess our progress and contributions in these key areas.

Energy and Emissions

We have achieved 64% progress in the installation of photovoltaic systems that will enable the supply of renewable energy to our properties, further consolidating our commitment to sustainability and reducing our carbon footprint. The installation process is projected to be completed during the last quarter of 2024, allowing us to operate with greater energy autonomy and meet the objectives of our environmental responsibility plan.





6. Portfolio, Growth Plan, and Properties Under Renovation

6.1 Portfolio

Fibra Danhos' Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
Current Operating Portfolio						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,825	1.4%	98.7%	308
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	70,704	6.2%	99.3%	2,999
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,160	1.5%	99.2%	921
4. Parque Las Antenas	2018	Iztapalapa, CDMX	109,904	9.6%	92.2%	4,351
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,591	3.6%	99.1%	2,254
6.1 Reforma 222 (Retail)	2007	Cuauhtémoc, CDMX	24,322	2.1%	99.0%	1,438
7.1 Parque Puebla	2017	Puebla, Puebla	71,303	6.2%	74.0%	3,404
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	0.8%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,321	6.0%	98.0%	3,045
9.1 Toreo Parque Central (Retail)	2014	Naucalpan, Estado de México	92,575	8.1%	97.7%	3,400
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.5%	100.0%	400
10. Vía Vallejo	2016	Azcapotzalco, CDMX	84,301	7.4%	90.2%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,760	3.9%	93.7%	2,000
Subtotal Retail			667,658	58.2%	93.5%	29,089
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,327	1.8%	58.5%	288
9.3 Toreo (Towers B y C)	2016	Naucalpan, Estado de México	68,682	6.0%	86.2%	1,314
9.4 Toreo (Tower A)	2017	Naucalpan, Estado de México	58,560	5.1%	35.2%	1,315
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	3.0%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,771	6.0%	99.4%	2,251
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.1%	26.2%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.7%	74.4%	251
Subtotal Office			271,153	23.7%	75.0%	7,371
<i>Industrial</i>						
16.1 Parque Industrial Danhos Cuautitlán I (Phase I)	2024	Cuautitlán, Estado de México	103,190	9.0%	100.0%	NA
Subtotal Industrial			103,190	9.0%	100.0%	NA
Total Operating Portfolio			1,042,001	90.9%	89.4%	36,460
Development Portfolio						
<i>Industrial</i>						
16.2. Parque Industrial Danhos Cuautitlán I (Nave II)	2025e	Cuautitlán, Estado de México	104,290	9.1%	NA	0
17. The Ritz-Carlton, Cancún, Punta Nizuc**	2027e	Cancún, Quintana Roo	NA	NA	NA	NA
Development Portfolio			104,290	9.1%	NA	NA
<i>Subtotal/ Weighted Average Retail</i>			667,658	58.2%	93.5%	29,089
<i>Subtotal/ Weighted Average Office</i>			271,153	23.7%	75.0%	7,371
<i>Subtotal/ Weighted Average Industrial</i>			207,480	18.1%	49.7%	NA
Total Operating and Development Portfolio			1,146,291	100.0%	81.2%	36,460

* Fibra Danhos is entitled to 50% of the ARB

** The property will feature 131 keys.

Expected Evolution of GLA (Operation vs. Development)

Fibra Danhos	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024e
Operating Portfolio	45%	49%	60%	79%	88%	96%	96%	96%	96%	100%	100%	91%
Development Portfolio	0%	28%	28%	21%	12%	4%	4%	4%	4%	0%	0%	9%*
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

* It does not include The Ritz-Carlton, Cancún, Punta Nizuc.

Parque Industrial Danhos Cuautitlán I (Phase I) - Completed and delivered in September 2024

Fibra Danhos completed the development of the first phase of its industrial project, Parque Industrial Danhos Cuautitlán I, on time and within schedule, delivering it in September 2024. It currently has a grace period that will end in December 2024. Strategically located in the CTT corridor, the project focuses on meeting the growing demand for logistics services in this region. It has a Gross Leasable Area of 103,190 m² and meets the highest sustainability standards, and is in process of obtaining LEED certification.



6.2 Growth Plan

Parque Industrial Danhos Cuautitlán I (Phase II) - Opening Date: Second Quarter 2025

We have begun the excavation and foundation phase of the second phase of Parque Industrial Danhos Cuautitlán I, and we have already signed a lease agreement. This new phase will feature approximately 104,000 m² of Gross Leasable Area, and like the first phase, it will focus on meeting the growing demand for logistics services, reaffirming our commitment to the strategic and selective development of industrial spaces.

Parque Industrial Danhos Cuautitlán I Phase II

Work Progress	Contribution to the Project	As of Sept. 30th,
Work Progress	100.0%	4.5%
Excavation and Foundation	20.0%	15.0%
Civil Works	50.0%	3.0%
Installations and Equipment	22.0%	5.0%
Finishes and Facades	8.0%	0.0%



The Ritz-Carlton, Cancún, Punta Nizuc - Estimated Opening Date: 2027

Fibra Danhos, in partnership with Marriott International, FibraHotel, 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 Fibra Danhos and FibraHotel, 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.



6.3 Properties Under Renovation

Parque Tezontle – Estimated Completion Date: Fourth Quarter of 2024

In line with our strategy to keep our properties in optimal condition and as market benchmarks, Parque Tezontle, after 17 years of operation, is undergoing an ambitious renovation process. This investment aims not only to refresh its image but also to improve its commercial design by incorporating a direct entrance to the plaza, with the goal of offering an attractive experience for its visitors. Additionally, an anchor store is undergoing a full renovation, which will further enhance its appeal. This project is expected to be completed in the fourth quarter of 2024.



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. (Parque Tepeyac).

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 (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 CBFIs 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.