



Danhos Industrial Palomas Phase I

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



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## Disclaimer

This document may include forward-looking statements that may imply risks and uncertainty. Terms such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", and other similar expressions could be construed as previsions 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.

## Investor Relations Contact Information

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## Earnings

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

### Report

Third Quarter, 2025  
Fourth Quarter, 2025  
First Quarter, 2026  
Second Quarter, 2026

### Release Date

Tentatively, Thursday, October 23rd 2025  
Tentatively, Thursday, February 19th 2026  
Tentatively, Thursday, April 23rd 2026  
Tentatively, Thursday, July 23rd 2026

### Investor Conference Call Information

Phone Number: +1 (877) 550 1707 from within the U.S.  
+1 (848) 488 9020 from outside the U.S.  
Date: Friday, July 25th, 2025  
Time: 10:00 am CDMX Time/12:00 pm EDT  
ID: DANHOS

## Stock Information

<u>Ticker: DANHOS13</u>	<u>2Q25</u>	<u>1Q25</u>	<u>4Q24</u>	<u>3Q24</u>	<u>2Q24</u>
Closing price (high)	28.17	22.70	21.97	21.37	21.40
Closing price (low)	22.13	19.76	19.99	19.79	19.79
Average closing price	23.95	21.35	21.03	20.50	20.63
Closing price	24.53	22.36	20.06	21.06	19.79
Average daily trading volume (CBFIs)	877,095	573,944	322,102	2,666,502	524,328
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)	1,599,531,439	1,594,422,080	1,588,318,411	1,582,309,343	1,576,191,952
CBFIs with economic rights	1,599,531,439	1,594,422,080	1,588,318,411	1,582,309,343	1,576,191,952
Market capitalization (millions of pesos)	39,236.51	35,651.28	31,861.67	33,323.43	31,192.84

## Analyst Coverage

### Company:

Barclays  
Bank of America Merrill Lynch  
BBVA México  
Bradesco BBI  
BTG Pactual  
Goldman Sachs  
J.P. Morgan  
ITAU BBA  
Monex  
Morgan Stanley  
Nau Securities  
Santander  
Signum Research

### Analyst:

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Rodolfo Ramos  
Gordon Lee  
Jorel Guilloty  
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## Message from our CEO

"Dear Investors,

I am pleased to once again share strong results for this second quarter of the year. Our portfolio continues to strengthen its position in the premium segment of the real estate market, with diversification across high value-added sectors. Our entry into the industrial sector has been highly successful, and within just a few quarters, we have positioned ourselves as a relevant player in the most important logistics corridor of the metropolitan area. In addition, we hold strategically located land reserves that allow us to plan for orderly growth. The first two warehouses, totaling 207,000 square meters of gross leasable area and now completed, demonstrate our execution capabilities, set a new quality standard, and position us as a reliable provider of industrial space.

We are continuing with the development of two industrial projects: 1) Danhos Industrial Palomas first phase, which is scheduled for delivery in the fourth quarter of this year. At the same time, we have made significant progress in the execution and commercialization of the second phase. These two buildings in the project comprise a total of approximately 160,000 square meters of leasable space. 2) Danhos Industrial EdoMex III, a large-scale project located in the CTT corridor, comprising nearly 400,000 square meters of leasable space divided into two phases, developed in joint venture with an unrelated third party. In the commercial sector, we continue to consolidate Parque Oaxaca, located in a prime area where we have identified strong demand from tenants and consumers, and we expect to lay the first stone in the fourth quarter of 2025. Finally, in the hotel sector, we are at the beginning of construction of the Cancun project, which will mark the return of the Ritz-Carlton brand to this important tourist destination.

Our retail and office portfolio continues to maintain high occupancy levels, with tenants that are leaders in their respective sectors. To date, we have successfully renewed the most relevant leases set to expire this year, which highlights our ability to retain high-quality tenants and reinforces our focus on maintaining optimal occupancy levels, while we continue working to meet new demand in the best locations across the metropolitan area. We remain at the forefront in terms of property services and technology, which allows us to operate efficiently with stable operating margins. I'm pleased to share that, less than a year after its implementation, our solar panel self-generation project is already resulting in energy savings and contributing to our goal of sustainable operations.

Consolidated revenues and NOI for the quarter reached Ps. 1,874 million and Ps. 1,475 million, respectively, representing increases of 16.3% and 18.5% compared to the same period in 2024. AFFO totaled Ps. 1,117 million, equivalent to Ps. 0.70 per CBFi with economic rights. Our Technical Committee approved a distribution of Ps. 0.45 per CBFi, in line with our strategy of maintaining a prudent financial policy. This approach allows us to continue investing, while maintaining a moderate leverage level of 12.8%.

We maintain an optimistic outlook on creating sustainable value for our investors. Discipline in decision-making, the experience of our team, and the quality of our assets will continue to be key pillars in the successful execution of our growth plan. I am grateful for the continued support and trust of our investors; the progress we have achieved is the result of the team's dedication and commitment, as well as the strong relationship we maintain with our strategic partners."

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

## Fibra Danhos' Financial and Operating Evolution Snapshot

The financial information of Fibra Danhos for the three and six months ended June 30th, 2025, and 2024 is derived from our consolidated financial statements. Our financial statements were prepared in accordance with the International Financial Reporting Standards (or 'IFRS'), issued by the International Accounting Standards Board. The figures are expressed in Mexican pesos, unless otherwise indicated, and may vary due to rounding.

Financial Indicators	For the three months ended			For the six months ended		
	June, 30th 2025	June, 30th 2024	Change % / Bps	June, 30th 2025	June, 30th 2024	Change % / Bps
<b>Total Revenue</b>	<b>1,873,622,351</b>	<b>1,611,671,382</b>	<b>16.3%</b>	<b>3,629,530,892</b>	<b>3,181,211,626</b>	<b>14.1%</b>
Net Operating Income	1,474,964,178	1,245,063,029	18.5%	2,858,009,371	2,466,589,732	15.9%
EBITDA	1,245,104,132	1,032,145,484	20.6%	2,407,221,478	2,049,637,331	17.4%
Consolidated Net Income	1,045,886,330	837,537,344	24.9%	2,233,029,544	1,692,434,376	31.9%
Non-controlling interest in Net Income	83,994,731	38,216,658	119.8%	174,163,347	87,954,324	98.0%
Net Income	961,891,599	799,320,687	20.3%	2,058,866,196	1,604,480,053	28.3%
<b>FFO</b>	<b>985,595,744</b>	<b>897,617,425</b>	<b>9.8%</b>	<b>1,894,220,111</b>	<b>1,737,936,059</b>	<b>9.0%</b>
<b>FFO AMEFIBRA</b>	<b>1,114,471,320</b>	<b>1,019,498,129</b>	<b>9.3%</b>	<b>2,150,544,433</b>	<b>1,979,449,634</b>	<b>8.6%</b>
<b>AFFO</b>	<b>1,116,851,999</b>	<b>1,068,098,928</b>	<b>4.6%</b>	<b>2,178,758,106</b>	<b>2,005,288,080</b>	<b>8.7%</b>
Distribution to CBFI holders	719,789,148	709,286,378	1.5%	1,437,279,084	1,415,959,918	1.5%
CBFIs with economic rights (ER)	1,599,531,439	1,576,191,952	1.5%	1,596,976,760	1,573,288,798	1.5%
<b>AFFO per CBFI with economic rights</b>	<b>0.6982</b>	<b>0.6776</b>	<b>3.0%</b>	<b>1.3643</b>	<b>1.2746</b>	<b>7.0%</b>
NOI (exc. TAP) per CBFI with ER	0.8772	0.7544	16.3%	1.7024	1.4928	14.0%
Tenant Admission Payments (Cash) with ER	0.0451	0.0570	(20.8%)	0.0941	0.0903	4.1%
<b>Distribution per CBFI with economic rights</b>	<b>0.4500</b>	<b>0.4500</b>	<b>0.0%</b>	<b>0.9000</b>	<b>0.9000</b>	<b>0.0%</b>
Non-distributed AFFO per CBFI with ER	0.2482	0.2276	9.0%	0.4643	0.3746	24.0%
AFFO payout ratio	64.4%	66.4%	(196)	66.0%	70.6%	(464)

Key Figures from our Balance Sheet	June, 30th 2025	June, 30th 2024	Change % / Bps
Cash and cash equivalents <sup>1</sup>	392,960,076	667,127,092	(41.1%)
Recoverable prepaid taxes	148,431,603	414,313,246	(64.2%)
Investment properties	75,260,762,909	71,182,767,613	5.7%
<b>Total assets</b>	<b>76,814,246,987</b>	<b>73,217,580,352</b>	<b>4.9%</b>
Total debt	9,850,000,000	8,470,000,000	16.3%
<b>Total liabilities</b>	<b>12,136,627,223</b>	<b>10,762,885,425</b>	<b>12.8%</b>
<b>Total stockholders' equity</b>	<b>64,677,619,764</b>	<b>62,454,694,927</b>	<b>3.6%</b>
<b>Loan-to-value (total debt/total assets)</b>	<b>12.8%</b>	<b>11.6%</b>	<b>125</b>

<sup>1</sup> Cash and cash equivalents position as of June 30th, 2025 of \$393.0 million pesos includes \$123.0 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	June, 30th 2025	June, 30th 2024	Change % / bps
Gross Leasable Area (000' sqm)	1,191.3	983.2	21.2%
Gross Leasable Area Adjusted Fibra Danhos (000' sqm) <sup>1</sup>	1,146.6	938.5	22.2%
Percentage of Participation in ARB Fibra Danhos (000' sqm)	96.2%	95.4%	80
Occupancy Rate - Total Properties <sup>1</sup>	90.7%	87.1%	359
Occupancy Rate - Same Properties <sup>1</sup>	88.6%	87.1%	152
Average Monthly Fixed Rent per sqm	499.1	475.5	5.0%
Occupancy Cost	11.0%	10.8%	15
Renewal Rate	98.1%	98.3%	(20)
Visitor flow - Total Properties	32,723,561	33,447,377	(2.2%)
Delinquency Rate	0.96%	1.56%	(60)
Rent Loss	0.29%	0.63%	(34)
Lease Spread (Operating Portfolio)	1.6%	5.7%	(407)
Lease Spread (Retail Portfolio)	4.2%	5.0%	(84)

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

## Fibra Danhos

Distribution	Generated	Payment date	Total Amount Ps.
Net Taxable Income distributed (100%)	2Q2025	August, 13th 2025	433,859,448.63
Return of Capital	2Q2025	August, 13th 2025	285,929,698.92
<b>Total amount distributed (Taxable income + Return of Capital)</b>			<b>719,789,147.55</b>

## Fibra Danhos

Distribution	2Q25
Dividend declaration date	July, 24th 2025
Ex-Dividend Date	August 12 <sup>th</sup> 2025
Record Date	August 12 <sup>th</sup> 2025
Dividend payment date	August 13 <sup>th</sup> 2025





## Executive Summary

- At the end of the second quarter, total revenues and NOI reached 1,873.6 and 1,475.0 million pesos, respectively, representing year-over-year increases of 16.3% and 18.5%. This solid performance reflects the contribution of revenues from the operation of Building 1 of Parque Industrial Danhos Cuautitlán I, the gradual stabilization of Parque Tepeyac, and higher parking fees across our properties.
- During the quarter, AFFO amounted to 1,116.9 million pesos, representing an increase of 4.6% compared to the same period of the previous year, equivalent to 0.70 pesos per CBFi with economic rights. In line with the approval of our Technical Committee, a distribution of 0.45 pesos per CBFi was maintained, consisting of 100% of the taxable income generated during the period, equivalent to 0.271 pesos, and a capital reimbursement for the difference, equivalent to 0.179 pesos.
- At the end of the second quarter of 2025, our leverage level stood at 12.8%, in line with a prudent financial policy that considers the retention of cash flow to advance our development portfolio in an orderly manner. All of our debt is denominated in pesos, with 81.2% at a fixed rate. The weighted average cost of debt stands at 9.1%, with only around 5% corresponding to short-term debt.
- Our Technical Committee has decided to act with caution given the current situation affecting our Common Representative, both in our debt issuances (CEBURES) and in our Real Estate Trust Certificates (CBFIs). The authority to appoint and/or replace the Common Representative lies with the holders through an Extraordinary Holders' Meeting. Should a change be deemed necessary, we will promptly initiate the corresponding steps and ensure compliance with all applicable procedures.
- As a result of the reopening of Liverpool and the refurbishment carried out at Parque Tezontle, we observed a significant increase in both vehicular and pedestrian traffic during the second quarter. This positive trend reflects stronger commercial activity and acceptance among visitors. We are confident that this momentum will continue and consolidate over the coming quarters.
- As part of our sustainability strategy, we have installed solar panels across nine of our properties. Less than a year after the launch of this project, we have achieved significant reductions in energy consumption compared to the same period last year, and in related operating costs.
- During the quarter, we successfully completed the second phase of Parque Industrial Danhos Cuautitlán I. At Danhos Industrial Palomas, we continue with the construction of the BTS building corresponding to Phase 1, which is progressing according to schedule, with delivery estimated for the fourth quarter of this year. Meanwhile, the development of Parque Industrial Danhos EdoMéx III is advancing as planned, with earthworks already underway.
- We began construction of The Ritz-Carlton, Cancún project, while the new retail development in Ciudad Oaxaca continues to consolidate and is progressing without setbacks.

## 1. Financial information of Fibra Danhos

### 1.1 Consolidated statement of financial position

Fibra Danhos			
Mexican Pesos		As of June, 30th 2025	As of June, 30th 2024
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents <sup>1</sup>		392,960,076	667,127,092
Accounts receivable and other		433,693,705	537,101,140
Accounts receivable from related parties		3,606,807	47,436
Prepaid taxes		148,431,603	414,313,246
Anticipated payments		328,973,021	363,272,295
<b>Total current assets</b>		<b>1,307,665,212</b>	<b>1,981,861,208</b>
<b>Non-current assets</b>			
Investment properties		74,780,260,357	70,908,670,124
Investments in Joint Ventures		480,502,552	274,097,489
Long-term accounts receivable		184,919,002	-
Lease Right of Use		10,827,881	15,901,163
Other assets		19,454,413	5,842,168
Machinery and equipment		14,019,422	20,881,331
Deferred income tax of subsidiary		16,598,148	10,326,869
<b>Total non-current assets</b>		<b>75,506,581,775</b>	<b>71,235,719,143</b>
<b>Total non-current assets</b>		<b>76,814,246,987</b>	<b>73,217,580,352</b>
<b>Liabilities and stockholders' equity</b>			
<b>Current Liabilities</b>			
Accounts Payable and Accrued Expenses		462,282,457	295,297,378
Rents Collected in Advance		34,697,415	37,754,529
Accounts Payable to Related Parties		255,634,484	213,258,518
Taxes Payable		44,371,792	37,070,970
Tenant Admission Payment, Net		261,068,245	244,993,328
Short-term Financial Liabilities		500,000,000	470,000,000
Interest Payable on Financial Liabilities		104,520,532	329,969,929
Short-term Lease Right of Use		3,072,208	3,240,588
<b>Total Current Liabilities</b>		<b>1,665,647,133</b>	<b>1,631,585,238</b>
<b>Non-current Liabilities</b>			
Tenant Deposits		515,140,316	472,949,187
Tenant Admission Payment, Net		577,316,341	637,022,825
Employee benefits		34,867,201	27,980,409
Long-term Financial Liabilities		9,332,242,575	7,975,087,112
Long-term Lease Right of Use		11,413,657	18,260,653
<b>Total Non-current Liabilities</b>		<b>10,470,980,090</b>	<b>9,131,300,186</b>
<b>Total Liabilities</b>		<b>12,136,627,223</b>	<b>10,762,885,425</b>
<b>Stockholders' Equity</b>			
Contributions from Trustors		38,552,745,485	39,167,711,085
Retained Earnings		23,620,615,182	20,709,777,468
Other Comprehensive Income		9,526,912	(2,663,437)
CBFIs Buyback Program		(168,090,485)	(168,090,485)
Non-controlling Interest		2,662,822,670	2,747,960,295
<b>Total Stockholders' Equity</b>		<b>64,677,619,764</b>	<b>62,454,694,927</b>
<b>Total Stockholders' Equity &amp; Liabilities</b>		<b>76,814,246,987</b>	<b>73,217,580,352</b>

<sup>1</sup> Cash and cash equivalents position as of June 30th, 2025 of \$393.0 million pesos includes \$123.0 million pesos corresponding to the Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.



## 1.2 Consolidated income statement

Fibra Danhos Pesos	For the three months ended			For the six months ended		
	As of June, 30th 2025	As of June, 30th 2024	Var. %	As of June, 30th 2025	As of June, 30th 2024	Var. %
<b>Base Rent</b>	1,209,685,625	1,032,638,374	17.1%	2,393,621,655	2,070,195,281	15.6%
Overage	117,453,053	111,983,987	4.9%	212,544,945	199,514,903	6.5%
Tenant Admission Payments	71,795,451	56,062,391	28.1%	139,342,590	118,046,238	18.0%
Parking	171,320,213	131,990,644	29.8%	306,017,890	255,487,106	19.8%
Maintenance, operation, advertising & other	303,368,009	278,995,987	8.7%	578,003,812	537,968,099	7.4%
<b>Total operating revenues</b>	<b>1,873,622,351</b>	<b>1,611,671,382</b>	<b>16.3%</b>	<b>3,629,530,892</b>	<b>3,181,211,626</b>	<b>14.1%</b>
Maintenance, Operation, Advertising, and Other Expenses	284,601,665	267,448,955	6.4%	549,545,459	518,392,301	6.0%
Leasing Administration Fee	36,211,584	32,735,994	10.6%	72,687,777	64,498,349	12.7%
Property Tax	56,985,273	50,796,211	12.2%	114,214,191	104,859,354	8.9%
Insurance	20,859,651	15,627,192	33.5%	35,074,094	26,871,889	30.5%
Advisory Fee	182,173,681	172,198,494	5.8%	362,309,035	343,102,595	5.6%
Administrative Expenses	47,686,365	40,719,052	17.1%	88,478,858	73,849,806	19.8%
<b>Total Operating Expenses</b>	<b>628,518,220</b>	<b>579,525,898</b>	<b>8.5%</b>	<b>1,222,309,415</b>	<b>1,131,574,295</b>	<b>8.0%</b>
Income from Financial Products	13,852,627	11,758,574	17.8%	32,580,837	30,317,685	7.5%
Interest Expenses	195,665,458	140,708,878	39.1%	377,437,997	297,892,509	26.7%
Foreign Exchange Gain – Net	(12,462,981)	34,297,024	(136.3%)	(15,907,045)	31,125,810	(151.1%)
Fair Value Adjustments of Investment Properties	(4,249,125)	(100,052,230)	(95.8%)	187,526,118	(120,641,396)	(255.4%)
Share of Results in Joint Ventures	692,865	(97,370)	(811.6%)	953,848	112,546	747.5%
<b>Consolidated Net Income</b>	<b>1,045,886,330</b>	<b>837,537,344</b>	<b>24.9%</b>	<b>2,233,029,544</b>	<b>1,692,434,376</b>	<b>31.9%</b>

## 1.3 Consolidated cash flow statements

Fibra Danhos Pesos	For the three months ended			For the six months ended		
	As of June, 30th 2025	As of June, 30th 2024	Var. %	As of June, 30th 2025	As of June, 30th 2024	Var. %
Consolidated Net Income	1,045,886,330	837,537,344	24.9%	2,233,029,544	1,692,434,376	31.9%
Adjustments to Income	427,880,671	454,202,540	-5.8%	402,580,727	736,374,695	(45.3%)
Changes in Working Capital	(51,507,016)	(15,808,281)	225.8%	242,664,444	25,410,811	855.0%
<b>Cash Flow from Operating Activities</b>	<b>1,422,259,985</b>	<b>1,275,931,604</b>	<b>11.5%</b>	<b>2,878,274,715</b>	<b>2,454,219,882</b>	<b>17.3%</b>
Investment Properties	(735,111,571)	(816,964,390)	-10.0%	(1,295,313,016)	(1,224,106,001)	5.8%
Acquisition of Machinery and Equipment	28,200	(337,533)	-108.4%	28,200	(2,093,133)	(101.3%)
Payment for Investment in Joint Venture	(59,080,882)	(55,328,404)	6.8%	(134,081,460)	(55,188,496)	143.0%
Interest Received	13,852,627	11,758,574	17.8%	32,580,837	30,317,685	7.5%
<b>Cash Flow from Investing Activities</b>	<b>(780,311,627)</b>	<b>(860,871,753)</b>	<b>-9.4%</b>	<b>(1,396,785,439)</b>	<b>(1,251,069,945)</b>	<b>11.6%</b>
Lease Right of Use	(2,372,374)	(1,573,115)	50.8%	(4,117,008)	(3,115,592)	32.1%
Interest Paid on Finance Lease	(440,867)	(445,018)	-0.9%	(806,164)	(920,674)	(12.4%)
Capital Reimbursement	(334,132,911)	(245,163,110)	36.3%	(609,375,832)	(480,032,905)	26.9%
Loans obtained by third parties	500,000,000	470,000,000	6.4%	500,000,000	470,000,000	6.4%
Dividend Distribution	(383,357,025)	(461,510,430)	-16.9%	(822,857,389)	(930,754,173)	(11.6%)
Decrease in Non-controlling Interest in Tepeyac	(92,243,076)	(4,851,109)	1801.5%	(205,538,488)	(119,685,812)	71.7%
Interest Paid on Financial Liabilities	(265,269,002)	(1,388,758)	19001.2%	(436,523,098)	(363,724,870)	20.0%
<b>Cash Flow from Financing Activities</b>	<b>(577,815,255)</b>	<b>(244,931,540)</b>	<b>135.9%</b>	<b>(1,579,217,978)</b>	<b>(1,428,234,025)</b>	<b>10.6%</b>
<b>(Decrease) Increase in Cash during the Period</b>	<b>64,133,103</b>	<b>170,128,311</b>	<b>-62.3%</b>	<b>(97,728,703)</b>	<b>(225,084,089)</b>	<b>(56.6%)</b>
Cash at the Beginning of the Period	328,826,970	496,998,782	-33.8%	490,688,777	892,211,181	(45.0%)
<b>Cash at the End of the Period</b>	<b>392,960,074</b>	<b>667,127,092</b>	<b>-41.1%</b>	<b>392,960,074</b>	<b>667,127,092</b>	<b>(41.1%)</b>

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

The fiscal result for the second quarter reached 433.9 million pesos, with distributable capital of 285.9 million pesos. Our Technical Committee authorized a distribution of 0.45 pesos per CBFi with economic rights, totaling 719.8 million pesos.

Per CBFi with economic rights		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change %
1Q	AFFO	0.49	0.51	0.56	0.59	0.60	0.60	0.65	0.42	0.57	0.61	0.60	0.67	11.6%
	Distribution	0.44	0.48	0.52	0.56	0.58	0.61	0.00	0.40	0.58	0.60	0.45	0.45	0.0%
2Q	AFFO	0.47	0.58	0.62	0.61	0.66	0.70	0.39	0.53	0.65	0.62	0.68	0.70	3.0%
	Distribution	0.44	0.49	0.53	0.57	0.60	0.61	0.00	0.50	0.60	0.60	0.45	0.45	0.0%
3Q	AFFO	0.59	0.52	0.64	0.66	0.67	0.70	0.47	0.59	0.64	0.62	0.65		
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52	0.60	0.45	0.45		
4Q	AFFO	0.46	0.55	0.66	0.66	0.75	0.75	0.56	0.67	0.66	0.70	0.75		
	Distribution	0.45	0.51	0.54	0.58	0.61	0.63	0.60	0.58	0.62	0.45	0.45		
Total	AFFO	2.00	2.16	2.48	2.52	2.68	2.75	2.07	2.20	2.52	2.55	2.67	1.37	
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00	2.40	2.10	1.80	0.90	

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

CBFIs Conciliation	June, 30th 2025	March, 31st 2025	Change
<b>CBFIs Issued</b>	<b>1,642,383,510</b>	<b>1,642,383,510</b>	
<b>CBFIs with economic rights</b>	<b>1,599,531,439</b>	<b>1,594,422,080</b>	5,109,359
Initial Operating Portfolio CBFIs	604,372,398	604,372,398	
Initial Public Offering CBFIs (excluding overallocation option)	200,000,000	200,000,000	
Executed overallocation option CBFIs	9,802,520	9,802,520	
Toreo CBFIs with economic rights	280,522,499	280,522,499	
Virreyes CBFIs with economic rights	227,505,097	227,505,097	
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	227,247,929	222,138,570	5,109,359
Vía Vallejo CBFIs with economic rights	43,847,482	43,847,482	
CBFI Repurchase Program	-8,478,976	-8,478,976	
<b>CBFIs in Treasury</b>	<b>42,852,071</b>	<b>47,961,430</b>	(5,109,359)
Issued and undelivered CBFIs to be used as future fee payments	32,852,071	37,961,430	(5,109,359)
Undelivered issued CBFIs for future payments	10,000,000	10,000,000	

### 3. Earnings

Fibra Danhos						
	For the three months ended			For the six months ended		
Pesos	June, 30th 2025	June, 30th 2024	Var. %	June, 30th 2025	June, 30th 2024	Var. %
<b>Base Rent</b>	1,209,685,625	1,032,638,374	17.1%	2,393,621,655	2,070,195,281	15.6%
Overage	117,453,053	111,983,987	4.9%	212,544,945	199,514,903	6.5%
Tenant Admission Payments	71,795,451	56,062,391	28.1%	139,342,590	118,046,238	18.0%
Parking	171,320,213	131,990,644	29.8%	306,017,890	255,487,106	19.8%
Maintenance, operation, advertising and other	303,368,009	278,995,987	8.7%	578,003,812	537,968,099	7.4%
<b>Total operating revenues</b>	<b>1,873,622,351</b>	<b>1,611,671,382</b>	<b>16.3%</b>	<b>3,629,530,892</b>	<b>3,181,211,626</b>	<b>14.1%</b>
Maintenance, operation, advertising and other expense	284,601,665	267,448,955	6.4%	549,545,459	518,392,301	6.0%
Leasing Administration Fee	36,211,584	32,735,994	10.6%	72,687,777	64,498,349	12.7%
Property tax	56,985,273	50,796,211	12.2%	114,214,191	104,859,354	8.9%
Insurance	20,859,651	15,627,192	33.5%	35,074,094	26,871,889	30.5%
<b>Total operating expenses</b>	<b>398,658,174</b>	<b>366,608,352</b>	<b>8.7%</b>	<b>771,521,521</b>	<b>714,621,894</b>	<b>8.0%</b>
<b>Net Operating Income (inc. TAP)</b>	<b>1,474,964,178</b>	<b>1,245,063,029</b>	<b>18.5%</b>	<b>2,858,009,371</b>	<b>2,466,589,732</b>	<b>15.9%</b>
<b>NOI margin (inc. TAP)</b>	<b>78.7%</b>	<b>77.3%</b>	<b>147.0</b>	<b>78.7%</b>	<b>77.5%</b>	<b>121</b>
<b>Net Operating Income (exc. TAP)</b>	<b>1,403,168,727</b>	<b>1,189,000,638</b>	<b>18.0%</b>	<b>2,718,666,781</b>	<b>2,348,543,494</b>	<b>15.8%</b>
<b>NOI margin (exc. TAP)</b>	<b>77.9%</b>	<b>76.4%</b>	<b>144.2</b>	<b>77.9%</b>	<b>76.7%</b>	<b>122</b>
Advisory Fee	182,173,681	172,198,494	5.8%	362,309,035	343,102,595	5.6%
Administration Expenses	47,686,365	40,719,052	17.1%	88,478,858	73,849,806	19.8%
<b>EBITDA (inc. TAP)</b>	<b>1,245,104,132</b>	<b>1,032,145,484</b>	<b>20.6%</b>	<b>2,407,221,478</b>	<b>2,049,637,331</b>	<b>17.4%</b>
<b>EBITDA margin (inc. TAP)</b>	<b>66.5%</b>	<b>64.0%</b>	<b>241.2</b>	<b>66.3%</b>	<b>64.4%</b>	<b>189</b>
<b>EBITDA (exc. TAP)</b>	<b>1,173,308,681</b>	<b>976,083,093</b>	<b>20.2%</b>	<b>2,267,878,888</b>	<b>1,931,591,093</b>	<b>17.4%</b>
<b>EBITDA margin (exc. TAP)</b>	<b>65.1%</b>	<b>62.7%</b>	<b>237.2</b>	<b>65.0%</b>	<b>63.1%</b>	<b>192</b>
Interest income	13,852,627	11,758,574	17.8%	32,580,837	30,317,685	7.5%
Interest expense	195,665,458	140,708,878	39.1%	377,437,997	297,892,509	26.7%
Exchange rate gain - net	(12,462,981)	34,297,024	(136.3%)	(15,907,045)	31,125,810	(151.1%)
Adjustments to fair value of Investment Properties - net	(4,249,125)	(100,052,230)	(95.8%)	187,526,118	(120,641,396)	(255.4%)
Participation in results in joint ventures	692,865	(97,370)	(811.6%)	953,848	112,546	747.5%
<b>Net Consolidated Income</b>	<b>1,045,886,330</b>	<b>837,537,344</b>	<b>24.9%</b>	<b>2,233,029,544</b>	<b>1,692,434,376</b>	<b>31.9%</b>
Foreign Exchange Gain - Net	(20,498,482)	10,937,077	(287.4%)	(17,622,073)	3,413,732	(616.2%)
Fair Value Adjustment of Properties - Net	(4,249,125)	(100,052,230)	(95.8%)	187,526,118	(120,641,396)	(255.4%)
Bad debt estimate	1,736,326	(9,084,216)	(119.1%)	(4,304,112)	(16,115,797)	(73.3%)
Non-controlling Interest	83,994,731	38,216,658	119.8%	174,163,347	87,954,324	98.0%
Participation in results in joint ventures	(692,865)	97,370	(811.6%)	(953,848)	(112,546)	747.5%
<b>FFO</b>	<b>985,595,744</b>	<b>897,617,425</b>	<b>9.8%</b>	<b>1,894,220,111</b>	<b>1,737,936,059</b>	<b>9.0%</b>
Capital Expenditures						
Net Tenant Admission Payments	404,065	33,774,594	(98.8%)	10,858,409	24,049,302	(54.8%)
Net Prepaid Rents	(23,412,707)	12,466,463	(287.8%)	(39,464,532)	6,740,573	(685.5%)
Net Straight-line Rent	(4,306,829)	(2,682,274)	60.6%	(3,236,636)	465,763	(794.9%)
Net Accrued Property Taxes and Insurance	(5,670,617)	(25,637,284)	(77.9%)	23,446,710	(58,130,852)	(140.3%)
Net Advisory and Leasing Admin. Fee	164,242,344	152,560,005	7.7%	292,934,045	294,227,236	(0.4%)
<b>AFFO</b>	<b>1,116,851,999</b>	<b>1,068,098,928</b>	<b>4.6%</b>	<b>2,178,758,106</b>	<b>2,005,288,080</b>	<b>8.7%</b>

**Net Operating Income (Excluding TAPs)**

Property	1Q25	1Q24	Var %
Parque Alameda	11,670,062	10,873,624	7.3%
Parque Delta	160,062,262	156,873,845	2.0%
Parque Duraznos	19,251,626	17,487,234	10.1%
Parque Esmeralda	45,678,552	44,167,251	3.4%
Parque Lindavista	104,745,597	100,098,949	4.6%
Reforma 222 (Retail)	46,069,666	38,975,193	18.2%
Reforma 222 (Office)	17,229,385	14,174,412	21.6%
Parque Tezontle	125,722,092	111,671,614	12.6%
Toreo Hotel	18,449,503	17,741,027	4.0%
Urbitec	1,219,922	3,940,419	(69.0%)
Parque Vía Vallejo	76,176,602	55,600,655	37.0%
Torre Virreyes	175,861,180	141,303,914	24.5%
Toreo Centro Retail	121,470,666	116,828,929	4.0%
Parque Las Antenas	121,373,344	108,935,675	11.4%
Parque Puebla	59,350,907	48,277,270	22.9%
Puebla Hotel	7,705,608	8,482,201	(9.2%)
Toreo Offices	108,543,705	94,200,836	15.2%
Parque Virreyes	9,096,615	7,824,155	16.3%
Parque Tepeyac	113,889,406	93,206,089	22.2%
<b>Total Properties</b>	<b>1,343,566,701</b>	<b>1,190,663,289</b>	<b>12.8%</b>

**Fixed Rent + Overage**

Property	1Q25	1Q24	Var %
Parque Alameda	14,191,800	12,750,906	11.3%
Parque Delta	132,819,157	125,943,504	5.5%
Parque Duraznos	19,199,978	19,605,211	-2.1%
Parque Esmeralda	48,630,974	46,665,274	4.2%
Parque Lindavista	85,143,494	82,145,468	3.6%
Reforma 222 (Retail)	41,715,952	39,057,462	6.8%
Reforma 222 (Office)	20,602,597	17,211,587	19.7%
Parque Tezontle	112,830,954	100,810,082	11.9%
Toreo Hotel	18,883,550	18,184,936	3.8%
Urbitec	3,466,625	5,271,700	-34.2%
Parque Vía Vallejo	78,270,384	71,637,454	9.3%
Torre Virreyes	178,456,298	134,062,180	33.1%
Toreo Centro Retail	110,601,267	105,029,419	5.3%
Parque Las Antenas	112,616,519	106,087,007	6.2%
Parque Puebla	60,926,285	52,641,942	15.7%
Puebla Hotel	7,584,165	7,277,608	4.2%
Toreo Offices	107,465,246	99,806,305	7.7%
Parque Virreyes	10,039,596	8,841,006	13.6%
Parque Tepeyac	108,209,416	91,593,308	18.1%
<b>Total Properties</b>	<b>1,271,654,255</b>	<b>1,144,622,360</b>	<b>11.1%</b>

### 3.2 Debt

Our leverage level stands at 12.8% (total debt/total assets). Our debt maturities are scheduled for June 2026 (DANHOS16), June 2027 (DANHOS17), and August 2030 (DANHOS23L). Additionally, we have two credit lines with BBVA México, both certified as green, which allows us to obtain savings on the financial margin. The first is a long-term, revolving, and secured credit line for up to 3.5 billion pesos. The second is a short-term credit line for 1.595 billion pesos.

1. DANHOS16: 3,000,000,000 (three billion 00/100 Mexican pesos) with a fixed nominal rate issued for a 10-year period with a 7.80% coupon rate (Mexican 10-year bond yield + 185 basis points).
2. DANHOS17: 2,500,000,000 (two billion five hundred million 00/100 Mexican pesos) with a fixed nominal rate issued for a 10-year period with an 8.54% coupon rate (Mexican 10-year bond yield + 169 basis points).
3. DANHOS23L: 2,500,000,000.00 (two thousand five hundred million 00/100 Mexican pesos) with a fixed nominal rate issued for a 7-year period with an 10.67% coupon rate (Interpolated Mexican bond 2029-2031+145 basis points).
4. BBVA México Long-Term Credit Line: MXN1,350,000,000.00 (One billion three hundred fifty million 00/100 Mexican pesos) at a rate of TIIEF28d Comp+1.34%.
5. BBVA México Short-Term Credit: MXN 500,000,000.00 (Five hundred million 00/100 Mexican pesos) at a rate of TIIEF 28d Comp + 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	1.00	3,000,000,000
Cebures	Local (DANHOS 17)	MXN	Fixed	8.54%	10-jul. -17	28-jun-27	2.00	2,500,000,000
Cebures	Local (DANHOS 23L)	MXN	Fixed	10.67%	18-aug. 23	09-aug-30	5.13	2,500,000,000
L.T Credit Facility	BBVA México	MXN	Floating	TIIEF 28d Comp+1.34%	26-may-25	07-apr-29	3.78	1,350,000,000
S.T Credit Facility	BBVA México	MXN	Floating	TIIEF 28d Comp+0.70%	10-jul-25	11-aug-25	0.09	500,000,000
<b>Average</b>				<b>9.1%</b>		<b>Average</b>	<b>2.63</b>	<b>9,850,000,000</b>

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

Covenants as of June 30th, 2025	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	12.8%	50%	OK
Leverage level	1.19x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	4.98x	1.5x min	OK
Unencumbered assets to unsecured debt	763%	150%	OK

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

Leverage as of June 30th 2025:

Leverage	(million pesos)
Publicly traded debt + financing	9,850
Total Assets	76,814
Loan to Value (total debt/total assets)	<b>12.8%</b>

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

#### Debt coverage service index ("ICDt") (in thousands):

	Period	
Cash and cash equivalents (exc. restricted cash)	As of June 30th, 2025	392,960,076
Recoverable VAT	Σ next 4 quarters	33,447,068
Estimated operating profit after payment of distributions	Σ next 4 quarters	4,070,582,263
Revolving credit lines, irrevocable and not willing	As of June 30th, 2025	2,745,000,000
<b>Subtotal 1</b>		<b>7,241,989,406</b>
Amortization of interest derived from financing	Σ next 4 quarters	896,317,825
Amortization of financing principal	Σ next 4 quarters	500,000,000
Recurring capital expenditures	Σ next 4 quarters	30,000,000
Non-discretionary development expenses	Σ next 4 quarters	1,900,000,000
<b>Subtotal 2</b>		<b>3,326,317,825</b>
<b>Debt service coverage ratio (subtotal 1 / subtotal 2)</b>		<b>2.18</b>

## 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 June 30th 2025:

Type of Business	As of June 30th 2025,
Clothing and Footwear	31.4%
Entertainment	20.1%
Department Stores	15.1%
Food	12.3%
Services	9.3%
Health and Beauty	4.4%
Home and Decoration	1.9%
Specialty	2.5%
Accessories, Jewelry and Optics	1.6%
Electronics and Communications	1.4%
<b>Total</b>	<b>100%</b>

As of June 30th, 2025, the ten largest tenants in terms of Fixed Rent represented approximately 23.7% of our Fixed Rent and about 35.6% of the GLA of our Current Operating Portfolio. No individual tenant accounted for more than 4.1% of the Fixed Rent or more than 5.5% of the GLA attributable to our Current Operating Portfolio.

Top Tenants	Occupied GLA (sqm)	Percentage of Total Occupied GLA	Monthly Base Rent	Percentage of total monthly base rent
Department store, retail & clothing	59,786	5.5%	12,698,862	3.0%
Retail clothing	49,831	4.6%	13,615,972	3.2%
Entertainment	45,289	4.2%	3,489,334	0.8%
Department stores, telecommunications, financial services and specialty retail	40,115	3.7%	10,811,755	2.6%
Lodging	37,408	3.5%	11,106,005	2.6%
Office	35,501	3.3%	16,633,747	4.0%
Entertainment	34,948	3.2%	349,650	0.1%
Retail clothing	34,886	3.2%	17,333,046	4.1%
Entertainment	23,745	2.2%	6,419,791	1.5%
Entertainment	22,417	2.1%	7,303,012	1.7%
<b>Total</b>	<b>383,926</b>	<b>35.6%</b>	<b>99,761,173</b>	<b>23.7%</b>

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

The following table includes information regarding the expiration of the lease contracts of our Portfolio in Current Operation as of June 30th, 2025:

Lease expiration year <sup>(1)</sup>	Number of Expiring Leases	Square Meters of Expiring Leases <sup>(2)</sup>	Percentage of Property Leased Square Meters	Annualized Base Rent of Expiring Leases <sup>(2)</sup>	% of Property Annualized Base Rent of Expiring	Annualized Monthly Base Rent (Ps./sqm)
2025	428	93,129	8.6%	583,648,297	11.5%	522
2026	472	188,853	17.4%	1,023,405,549	20.1%	452
2027	491	152,916	14.1%	974,491,041	19.2%	531
2028	247	136,836	12.6%	588,664,585	11.6%	358
2029	166	91,777	8.5%	437,000,213	8.6%	397
Later	138	414,391	38.3%	1,454,680,070	28.6%	293
Undefined <sup>(3)</sup>	10	4,373	0.4%	18,336,274	0.4%	349
<b>Total <sup>(5)</sup></b>	<b>1,952</b>	<b>1,082,276</b>	<b>100%</b>	<b>5,080,226,028</b>	<b>100%</b>	<b>391</b>

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

(2) Refers to the leased area.

(3) Lease contracts that are generating rent event though the ending date shown in it, is prior to June 30th 2025.

(4) Annualized rent means the contractual Base Rent as of June 3th, 2025 times 12.

(5) It considers all of Parque Tepeyac Contracts.

As of June 30th, 2025, 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 3.0 years, while for office and industrial properties it is 4.8 and 9.6 years, respectively.





Expiration Year <sup>(1)</sup>	Number of Expiring Contracts	sqm from Expiring contracts <sup>(2)</sup>	% sqm from Expiring contracts	Expiring annualized rent <sup>(4)</sup>	% of Fixed rent from expiring contracts	Expiration Year <sup>(1)</sup>
2025	421	83,789	12.4%	516,019,400	15.8%	513
2026	451	148,188	21.9%	797,726,655	24.5%	449
2027	473	127,572	18.9%	758,412,335	23.3%	495
2028	229	115,781	17.1%	455,619,561	14.0%	328
2029	156	80,911	12.0%	351,548,736	10.8%	362
Later	105	117,092	17.3%	369,115,093	11.3%	263
Undefined	8	3,107	0.5%	7,273,158	0.2%	195
<b>Retail</b>	<b>1843</b>	<b>676,441</b>	<b>100%</b>	<b>3,255,714,938</b>	<b>100%</b>	<b>401</b>
2025	7	9,340	4.7%	\$67,628,897	4.8%	\$603
2026	21	40,665	20.5%	\$225,678,894	16.0%	\$462
2027	18	25,344	12.8%	\$216,078,706	15.3%	\$710
2028	18	21,055	10.6%	\$133,045,024	9.4%	\$527
2029	10	10,866	5.5%	\$85,451,477	6.1%	\$655
Later	31	89,817	45.3%	\$669,704,621	47.5%	\$621
Undefined	2	1,266	0.6%	\$11,063,116	0.8%	\$728
<b>Offices</b>	<b>107</b>	<b>198,353</b>	<b>100%</b>	<b>1,408,650,734</b>	<b>100%</b>	<b>592</b>

The lease spread in 2Q25 was 1.6% for the properties in our Current Operating Portfolio and 4.2% for the retail properties and the retail components of the mixed-use properties within our Current Operating Portfolio. The lease spread for the Current Operating Portfolio in 2Q25 was calculated based on 60,254 m<sup>2</sup> and includes the 10-year lease renewal of 34,151 m<sup>2</sup> of Parque Esmeralda. The lease spread for the Retail Properties in 2Q25 was calculated based on 15,136 m<sup>2</sup>.

Lease Spread	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Operating Portfolio	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%	5.4%	7.3%	1.6%
Retail properties and mixed-use retail	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%	5.9%	10.2%	4.2%

## 5. ESG Strategy

### Executive ESG Summary

At Fibra Danhos, sustainability is an integral part of our operations and the way we create value. We firmly believe that responsible management of environmental, social, and corporate governance (ESG) matters is essential for long-term development. That is why we maintain open and transparent communication with our stakeholders and share the most relevant updates on our ESG initiatives on a quarterly basis, in line with our strategic objectives. Our purpose is to continue strengthening our performance and to contribute positively to the environment in which we operate.

### Participation in ESG Indices

As of the date of this report, we have disclosed our sustainability performance to various ESG indices, including the S&P Global CSA, the United Nations Global Compact Communication on Progress, GRESB, and MSCI. Through these efforts, we reaffirm our commitment to transparency, measure our progress against international standards, identify areas for improvement, and strengthen our stakeholders' confidence in Fibra Danhos' ESG management.

### 2024 Integrated Annual Report

As we do every year, we have published our Integrated Annual Report, which outlines the progress and achievements made in environmental, social, and governance (ESG) matters. This report reflects our commitment to sustainability, long-term value creation, and the responsible management of our impacts. It highlights the year's key milestones, the main challenges we faced, and the strategies we are implementing to continue enhancing our performance. The report is available on our website and has been verified by an independent third party, which supports the reliability of the information it contains.

### Diversity and Inclusion

As part of our commitment to diversity and inclusion, Torre Virreyes was lit up with the colors of the LGBTQ+ flag on Friday, June 27; Saturday, June 28; and Sunday, June 29. This initiative was led by the Tower's Diversity and Inclusion Committee as part of a series of activities aimed at raising visibility and supporting the LGBTQ+ community. Highlights included the talk *"Voices of Courage: A Conversation with Morgana Love"*, as well as inclusive yoga and meditation sessions. These activities reflect the joint effort with our tenants to promote an environment where diversity, respect, and openness are fundamental pillars of a plural and inclusive corporate culture.



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

### 6.1 Portfolio

Fibra Danhos' Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
<b>Current Operating Portfolio</b>						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,825	1.4%	98.4%	302
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	70,710	6.2%	99.4%	2,880
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,130	1.5%	97.8%	898
4. Parque Las Antenas	2018	Iztapalapa, CDMX	110,124	9.6%	92.1%	4,281
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,642	3.6%	98.6%	2,316
6.1 Reforma 222 (Retail)	2007	Cuauhtémoc, CDMX	24,179	2.1%	98.5%	1,585
7.1 Parque Puebla	2017	Puebla, Puebla	71,455	6.2%	75.9%	3,222
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	0.8%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,327	6.0%	99.3%	3,151
9.1 Toreo Parque Central (Retail)	2014	Naucalpan, Estado de México	92,575	8.1%	97.9%	3,406
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%	88.6%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,760	3.9%	95.8%	1,780
<b>Subtotal Retail</b>			<b>667,921</b>	<b>58.3%</b>	<b>93.7%</b>	<b>28,790</b>
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,327	1.8%	60.3%	288
9.3 Toreo Offices	2016/2017	Naucalpan, State of Mexico	127,243	11.1%	63.3%	2,629
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	3.0%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,786	6.0%	100.0%	2,285
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.1%	24.8%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.7%	88.3%	251
<b>Subtotal Office</b>			<b>271,168</b>	<b>23.7%</b>	<b>75.9%</b>	<b>7,405</b>
<i>Industrial</i>						
16 Parque Industrial Danhos Cuautitlán I (Phase I)	2024/2025	Cuautitlán, State of Mexico	207,482	18.1%	100.0%	0
<b>Subtotal Industrial</b>			<b>207,482</b>	<b>18.1%</b>	<b>100.0%</b>	<b>0</b>
<b>Total Operating Portfolio</b>			<b>1,146,571</b>	<b>100.0%</b>	<b>90.7%</b>	<b>36,195</b>
17. The Ritz-Carlton, Cancún, Punta Nizuc**	2027e	Cancún, Quintana Roo	NA	NA	NA	NA
18. Parque Industrial Danhos Palomas	2025e	Cuautitlán, State of Mexico	52,461	4.6%	NA	0
19. Parque Oaxaca	2027e	Oaxaca, Oaxaca	TBD	NA	NA	NA
<b>Development Portfolio</b>			<b>52,461</b>	<b>4.6%</b>	<b>NA</b>	<b>NA</b>
<i>Subtotal/ Weighted Average Retail</i>			667,921	58.3%	93.7%	28,790
<i>Subtotal/ Weighted Average Office</i>			271,168	23.7%	75.9%	7,405
<i>Subtotal/ Weighted Average Industrial</i>			207,482	18.1%	100.0%	NA
<b>Total Operating and Development Portfolio</b>			<b>1,146,571</b>	<b>100.0%</b>	<b>90.7%</b>	<b>36,195</b>

\* 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	2024	2Q25
Operating Portfolio	45%	49%	60%	79%	88%	96%	96%	96%	96%	100%	100%	87%	95%
Development Portfolio	0%	28%	28%	21%	12%	4%	4%	4%	4%	0%	0%	13%	5%*
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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

## 6.2 Growth Plan

### Parque Industrial Danhos Palomas (Phase I) - Opening Date: Fourth Quarter 2025

We have acquired a plot of approximately 474,000 m<sup>2</sup> in Cuautitlán, State of Mexico— a strategic location with privileged access to the main logistics routes of the CTT corridor. As part of our growth strategy in the industrial sector, we are currently developing, in its first phase, a 52,461 m<sup>2</sup> AAA-spec Build-to-Suit facility designed to house the distribution center (CEDIS) of a leading self-service retail chain. This project is already leased and will begin generating rental income in the fourth quarter of 2025, further strengthening our presence in the logistics sector.

#### Parque Industrial Danhos Palomas Phase I

	Contribution to the project	Work Progress
<b>Total</b>	<b>100.0%</b>	<b>63.3%</b>
Excavation and Foundation	20.0%	100.0%
Civil Works	50.0%	70.0%
Installation and Equipment	22.0%	30.5%
Finishes and Facades	8.0%	20.0%



### Danhos Industrial EdoMex III

As part of our industrial development plan, we are making progress on Danhos Industrial EdoMEX III, our new project strategically located in the CTT corridor—one of the most important logistics regions in the country. This location offers privileged access to key infrastructure, specialized services, and a solid base of skilled labor. The project is being developed through a joint venture with an unrelated third party and involves the construction of an industrial facility with approximately 400,000 m<sup>2</sup> of gross leasable area, divided into two phases: a first stage of around 250,000 m<sup>2</sup> and a second stage with the remaining 150,000 m<sup>2</sup>.



### **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.

#### **Investment in Joint Ventures**

	1Q25	As of June 30th 2025
The Ritz-Carlton, Cancún, Punta Nizuc	422,114,534	456,965,552



### **Parque Oaxaca**

We continue to make progress on the development of a new shopping center in a strategic location in Oaxaca City, stemming from the previously signed investment agreement. The project represents a significant opportunity, as there is currently no comparable retail offering in the area, and we have identified a high level of interest from potential tenants.

## 7. Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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