

# Fibra Danhos

Investor Relations Presentation

4Q 2024



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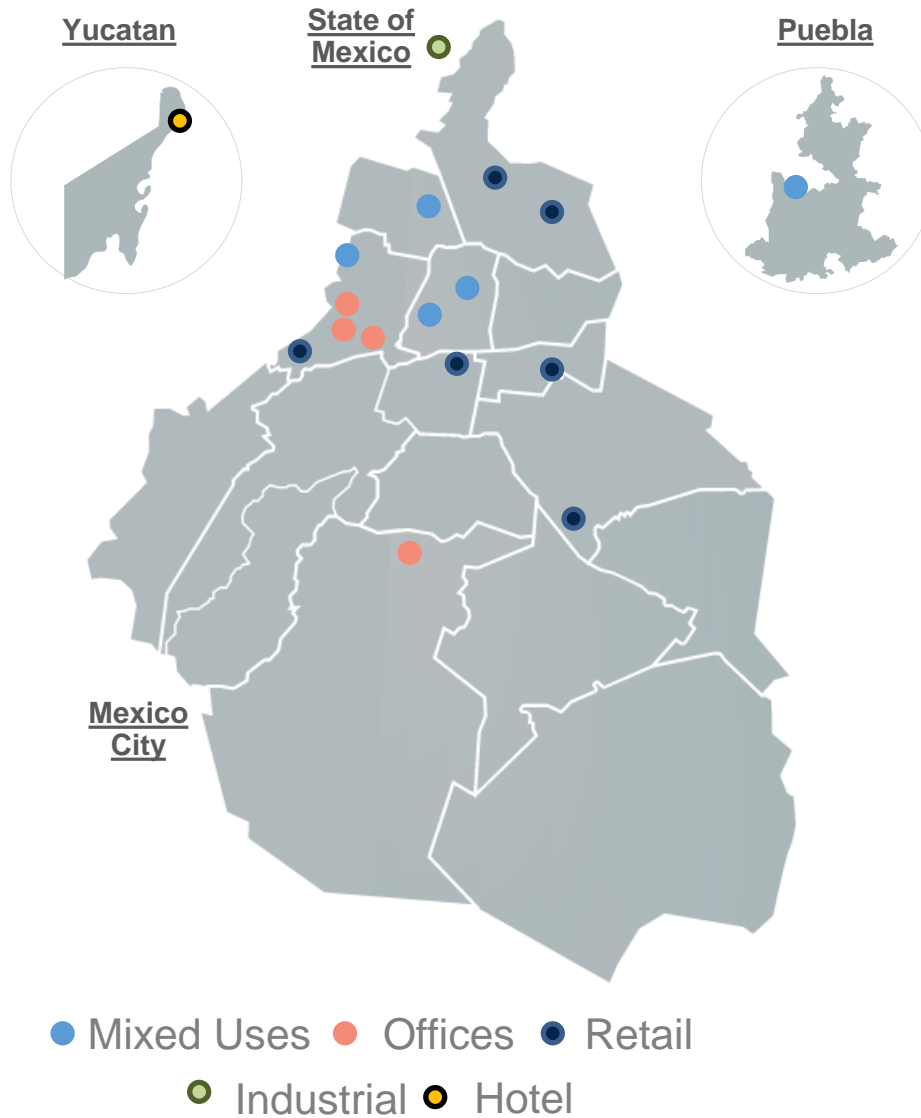
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# Why Fibra Danhos?

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- **Proven track record on Real Estate development**, with sustained growth and profitability.
- **Strong balance sheet**: sound financial structure with low leverage (12.4% LTV).
- **Premier-quality assets** across retail, office, industrial, and leisure sectors, emphasizing quality over quantity through selective development in desirable locations.
- **High exposure to a growing middle class and domestic consumption.**
- **Highest alignment of incentives.** Our Control Trust holds ~45% of the Outstanding CBFIs.
- **Investment Properties represent ~98% of Total Assets.**
- **Stable cashflow generation** with constant distributions of up to 9.0% dividend yield\*.
- **Portfolio resiliency**, constant affluence and NOI margin.
- **Efficient operation through a strict expense control.**
- **Robust corporate governance**, in line with best corporate practices.

# Premier Quality & Iconic Properties



**16**

Operating Properties

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**3**

Properties in Development

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**3**

Markets (MCMA, Puebla, Yucatan)

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**1,042,075 \***

Square Meters of GLA

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**89.3%**

Portfolio Occupancy

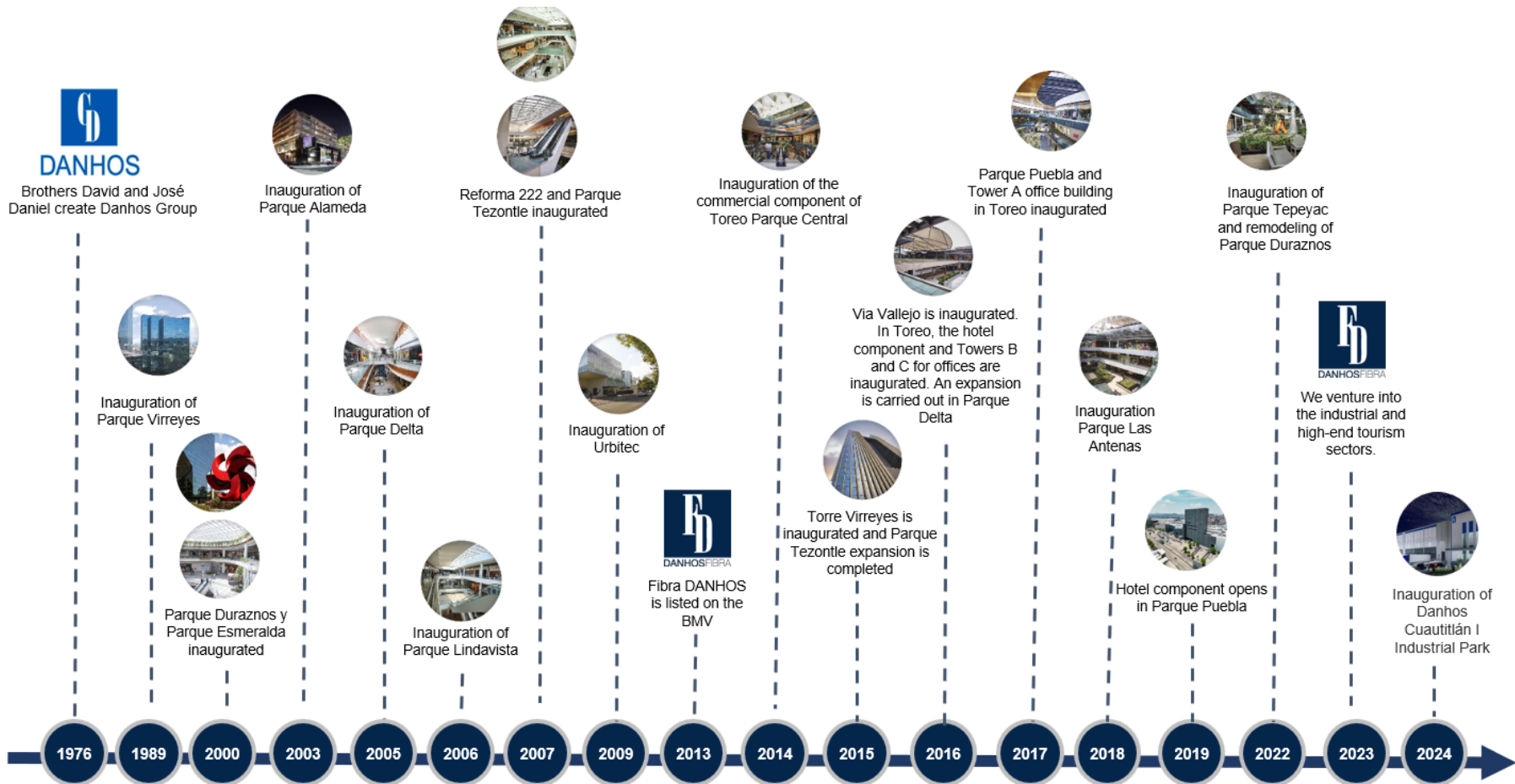
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**13.7%**

CAGR since IPO

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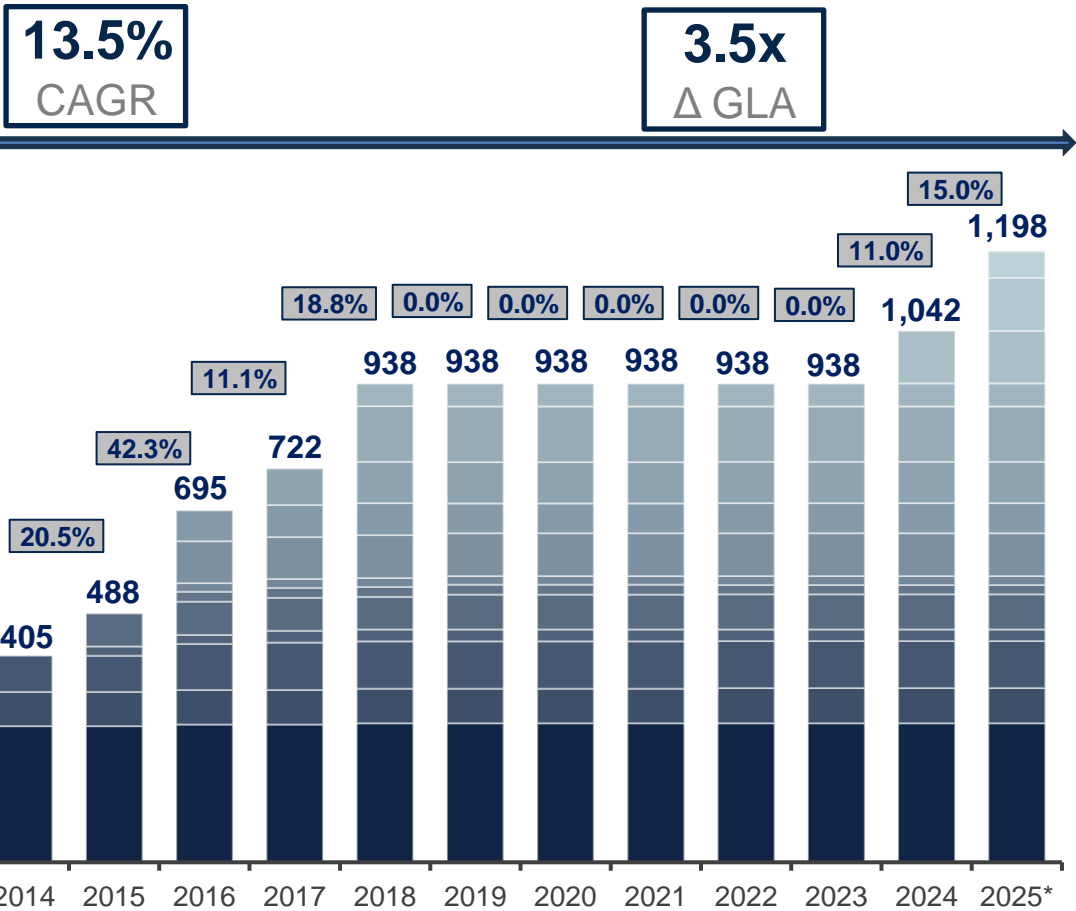
# Fibra Danhos' Milestones



# Evolution of our Portfolio

Increase in GLA throughout the years

- We have **almost quadrupled the GLA since our Initial Operating Portfolio.**
- We are cautiously analyzing possible investment opportunities, **timing is key.**



- Parque Industrial Palomas
- Parque Industrial Cuautitlán (phase II)
- Parque Industrial Cuautitlán (phase I)
- Parque Tepeyac
- Las Antenas Phase 1
- Puebla Phase 1
- Toreo Office A
- Vía Vallejo (Phase 1)
- Toreo Hotel
- Exp. Tezontle
- Toreo Office B&C
- Exp. Delta
- Toreo Retail
- Torre Virreyes
- Initial Operating Portfolio

\* Expected GLA for end 2025.

Since 2013 Fibra Danhos has raised +5.2 billion pesos in equity and +8 billion pesos in debt.

# Fibra Danhos' Financial & Operating Snapshot

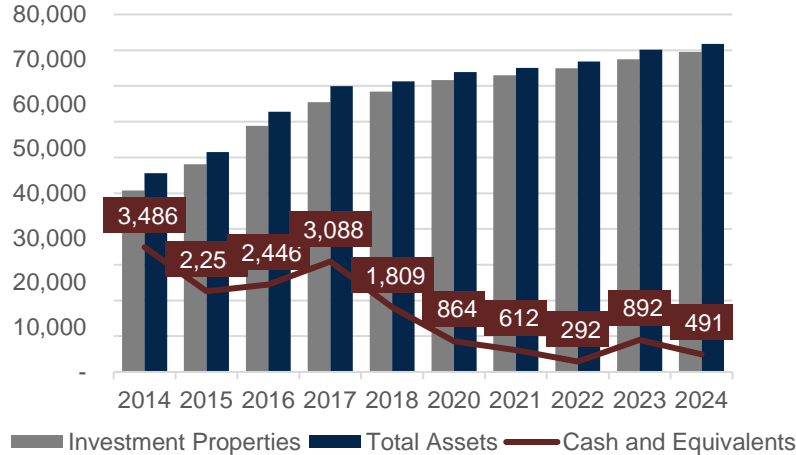
Financial Indicators	For the three months ended					
	4Q24	4Q23	Change % / Pbs	2024	2023	Δ YoY
Total Revenue	1,923,050,888	1,674,747,378	14.8%	6,774,648,773	6,188,989,063	9.5%
Net Operating Income	1,499,716,126	1,279,311,356	17.2%	5,265,874,527	4,771,395,905	10.4%
EBITDA	1,265,071,831	1,066,918,200	18.6%	4,404,979,918	3,946,793,719	11.6%
Consolidated Net Income	1,804,026,079	939,862,978	91.9%	4,443,037,529	3,460,538,369	28.4%
Non-controlling interest in Net Income	91,963,013	67,566,330	36.1%	241,826,443	151,334,349	59.8%
Net Income	1,712,063,066	872,296,649	96.3%	4,201,211,086	3,309,204,020	27.0%
FFO	971,669,298	860,264,100	13.0%	3,570,427,681	3,267,016,889	9.3%
AFFO	1,188,371,824	1,090,771,995	8.9%	4,220,584,886	3,962,178,792	6.5%
AFFO per CBFI with economic rights	0.7482	0.6971	7.3%	2.6719	2.5469	4.9%
Distribution per CBFI with economic rights	0.4500	0.4500	0.0%	1.8000	2.1000	-14.3%
AFFO not distributed per CBFI with ER	0.2982	0.2471	20.7%	0.8719	0.4469	95.1%
Yield*	60.1%	64.6%	-440.7	67.4%	82.5%	-1,508.7

Operating Indicators	Dec. 31 <sup>st</sup> 2024	June 30 <sup>th</sup> 2024	Dec. 31 <sup>st</sup> 2023	ΔYoY
Gross Leasable Area (000' sqm) <sup>1</sup> ,	1,042.1	1,042.0	937.8	11.1%
Occupancy Total Properties	89.5%	89.5%	86.3%	312
Average Monthly Fixed Rent per sqm	\$495.8	\$484	\$460.1	7.8%
Delinquency Rate	1.31%	1.78%	2.33%	-102
Lease Spread (Operating Portfolio)	5.4%	4.6%	6.5%	-109

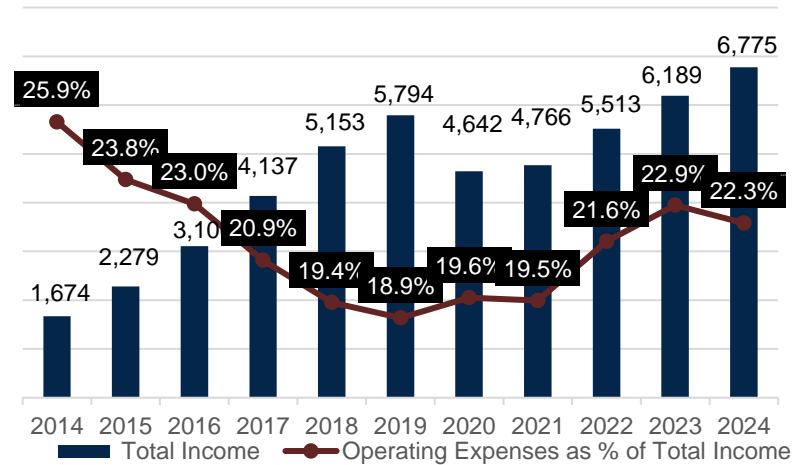
<sup>1</sup> Considers 50% of Parque Tepeyac's GLA  
 \*LTM

# Key Financial Indicators

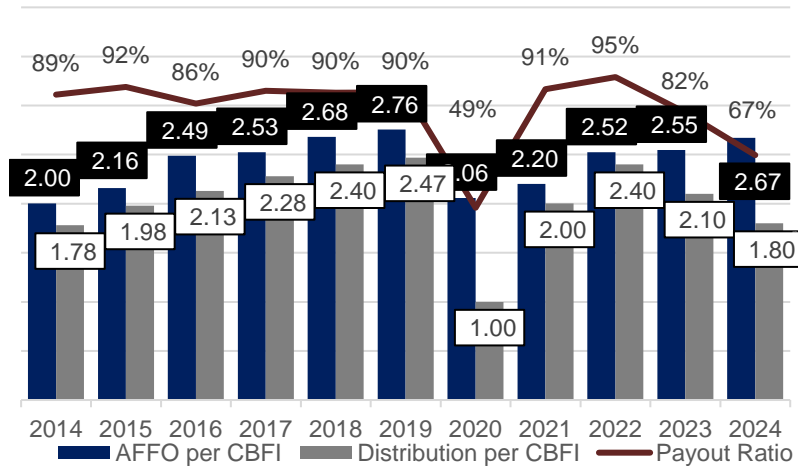
## Total Assets, Investment & Cash



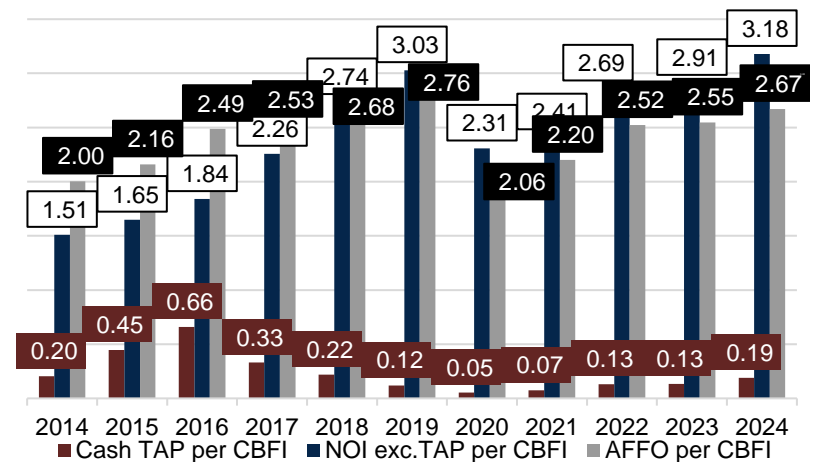
## NOI & Operating Costs



## AFFO & Distribution per share



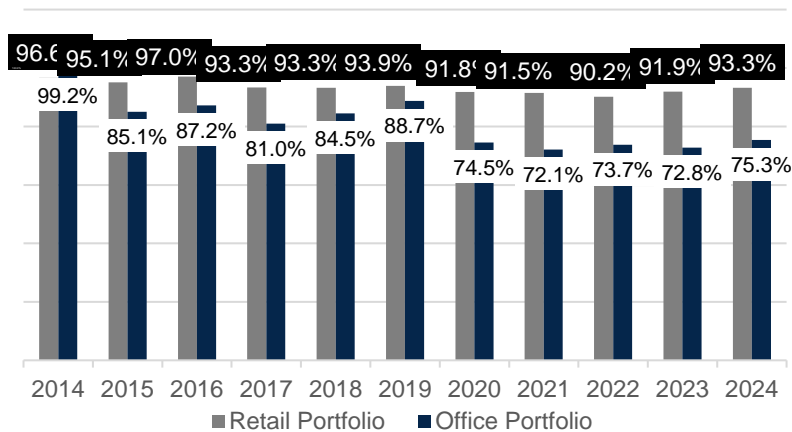
## AFFO, NOI & Cash TAPs per share



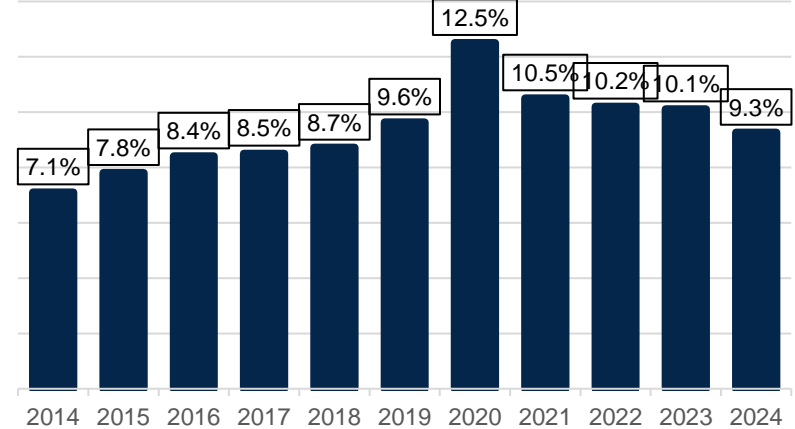


# Key Operating Indicators

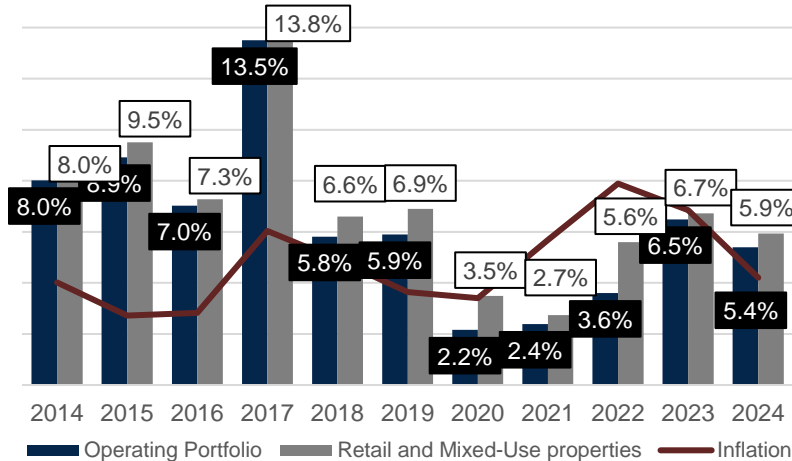
## Occupancy by Property Type



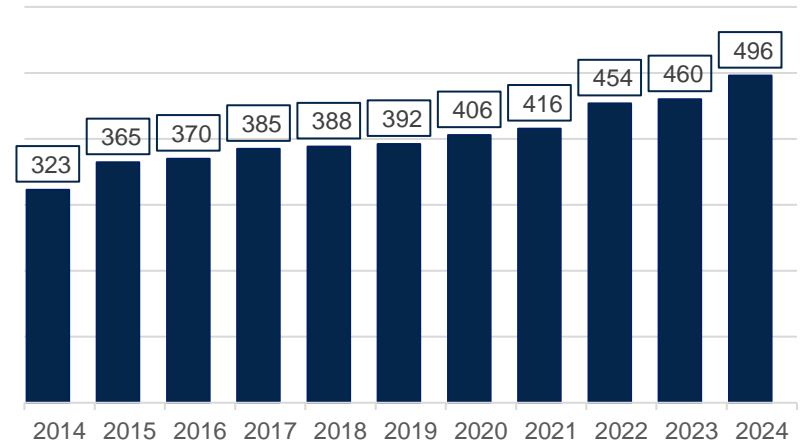
## Occupancy Cost



## Lease Spread

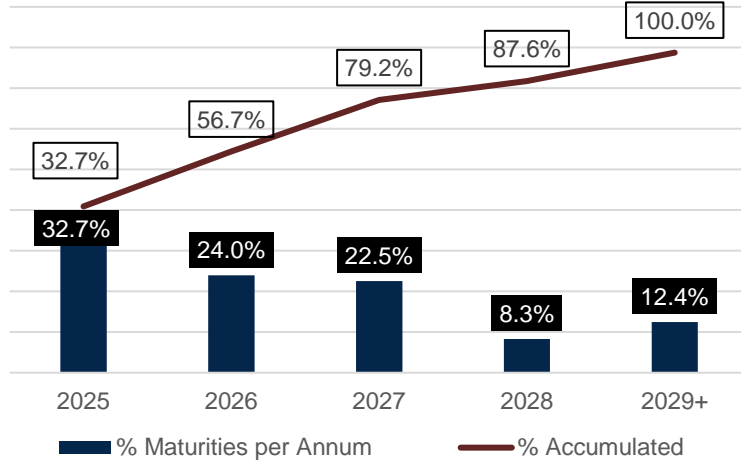


## Avg. Monthly Fixed Rent per Square Meter



# Key Operating Indicators (continued)

## Lease Contract Maturities per Year

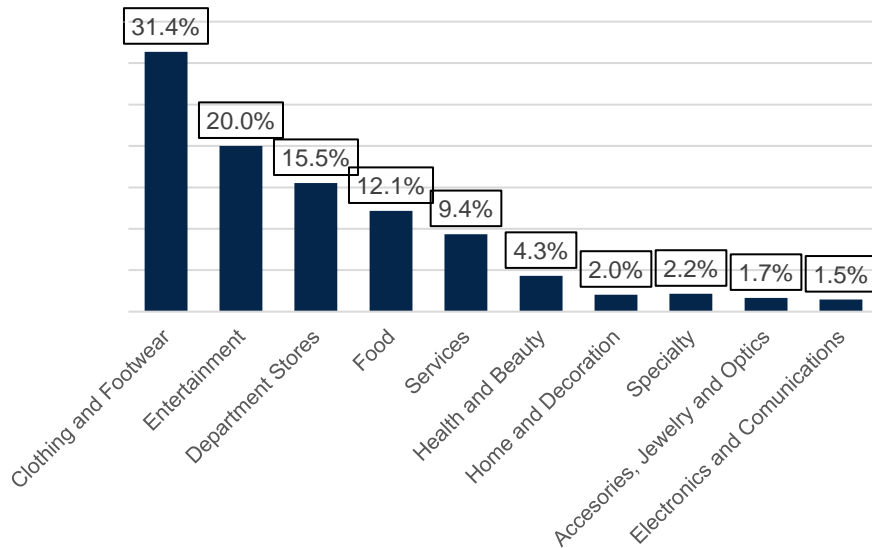


## Concentration by Main Tenants

	GLA	Fixed Rent	% GLA	% F.R.
<b>TOP 5</b>	232,378	49,827,558	27%	13%
<b>TOP 10</b>	386,869	96,079,118	44%	26%



## Commercial Tenant Diversity

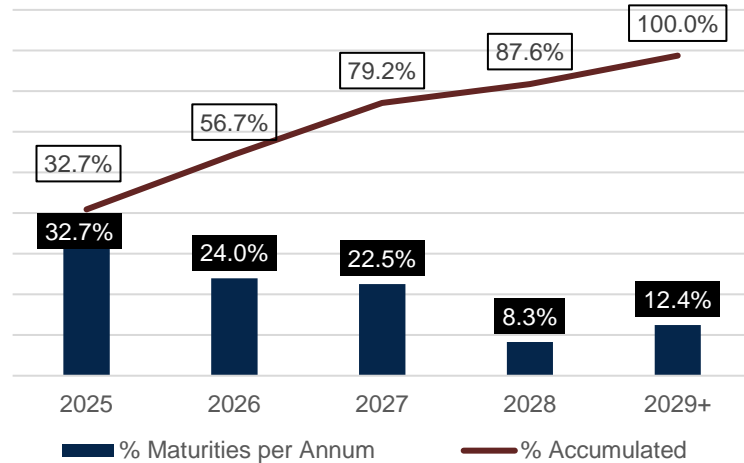


## Key take aways

- Managed to retain a contract renewal rate of 98.8%.
- No individual tenant accounts for more than 4.2% or 6.1% in terms of Fixed Rent or GLA, respectively.
- We currently have 1,937 contracts with a well diversified mix of high-quality tenants operating in a wide range of businesses.

# Key Operating Indicators (continued)

## Lease Contract Maturities per Year

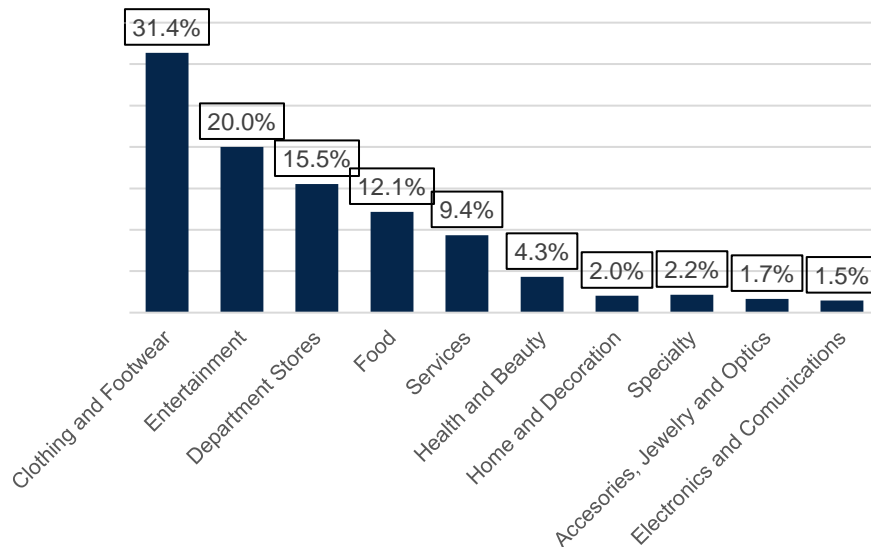


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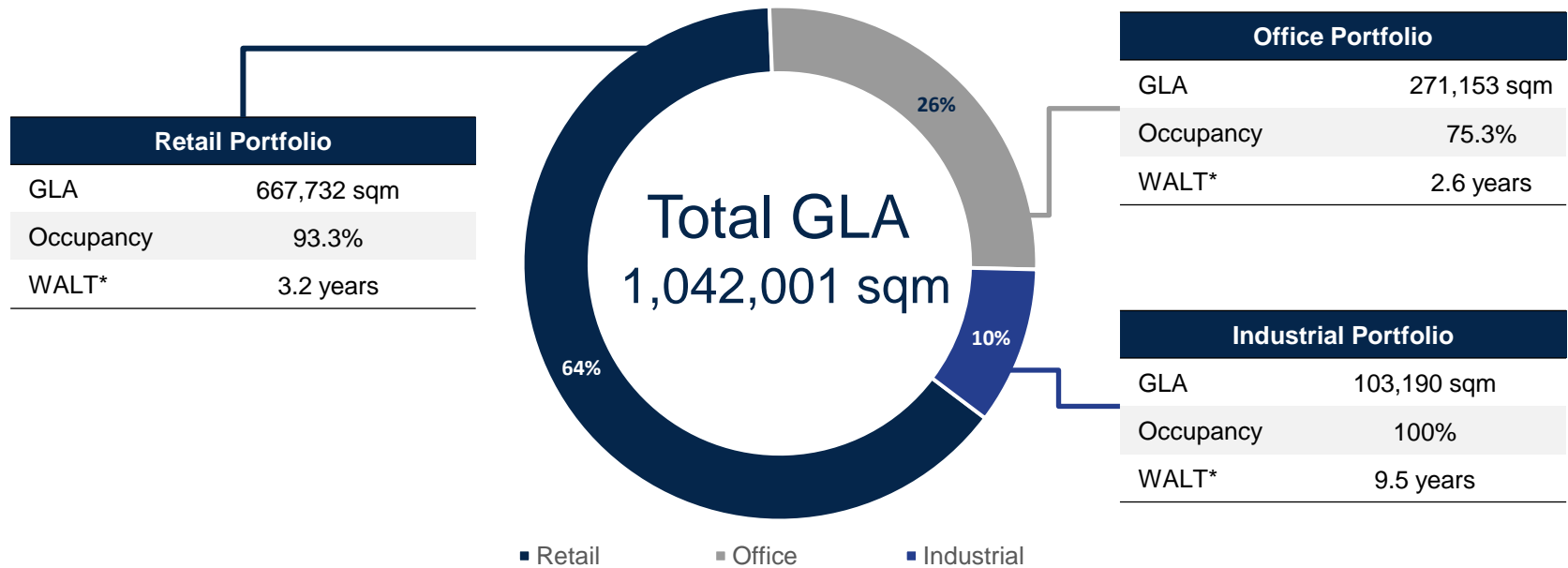
## Commercial Tenant Diversity



## Key take aways

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- No individual tenant accounts for more than 4.2% or 6.1% in terms of Fixed Rent or GLA, respectively.
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# Fibra Danhos' Operating Portfolio



## Retail Market Overview

- Strong market with an **increasing inflow of visitors**, reaching pre-pandemic levels.
- Minimal tenant vacancy rates due to **premier quality and strategic locations** of our real state assets.
- Our shopping centers are **strategically located within densely populated areas**.

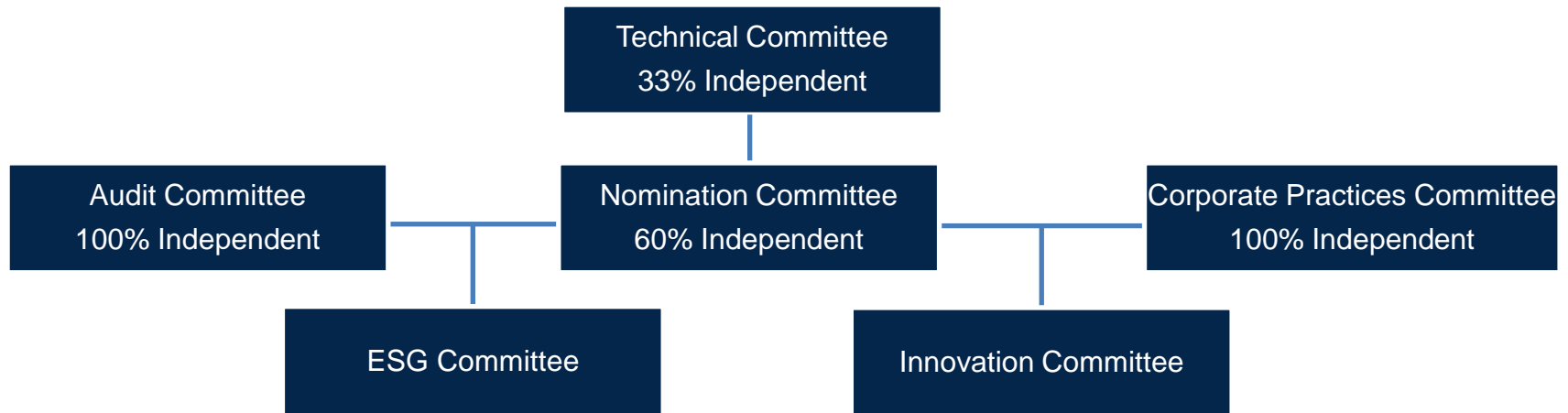
## Office Market Overview

- Office sector has shown a gradual increase in occupancy rates.
- Torre Virreyes (25% of our office portfolio in terms of GLA) boasts one of the **highest rents per sqm in Mexico City** for an office building.

## Industrial Market Overview

- Great dynamism driven by the relocation of supply chains and the demand for space to meet the logistics in the Metropolitan Area of Mexico City
- Significant growth potential for our portfolio, with attractive risk-adjusted returns and 100% occupancy rates.

# Corporate Governance in line with highest standards



Technical Committee is the highest governing body and is comprised of eleven members, three of whom are independent.

- Highest alignment of incentives with minority shareholders.
- Our Control Trust holds ~40% of the Outstanding CBFIs.
- The annual dilution from fee payments is approximately 1% due to the Advisory Fee.
- Independent members represent 33.3% of our Technical Committee.

## Advisory and Leasing Administration Fees

- Advisory Fee**
- Externally advised but “synthetically internalized”
  - First Fibra to pay Advisor’s Fees with CBFIs at period’s VWAP
  - Our Advisor is exclusive to Fibra Danhos
  - 1.0% of Investment Properties with CBFIs

- Leasing Adm. Fee**
- 2.0% of total invoiced revenues
  - Deducted from NOI, operating cost

# Fibra Danhos' ESG Commitments

## Key Takeaways



Currently, 80% of our office building GLA is LEED O-M v4.1 certified.



We have reached 64% progress in installing our photovoltaic systems, aiming to cover 20% of our energy demand.



We obtained a financial cost reduction on both credit facilities by labeling them green and meeting an energy-related KPI.



Started have been working with an ESG data intelligence platform to measure our scope 1 and 2 GHG in real-time.



We issued our first SLB, which is linked to the percentage of our portfolio that is LEED Gold or Platinum certified in Operation and Maintenance



An ESG committee was created to strengthen company management and underscore the importance of ESG in our business model.



Received a 9.6 ESG Rating from Morningstar Sustainalytics, indicating negligible risk of material financial impact from ESG factors.



17% of our technical committee are women, in line with our commitment to maintaining gender equality in senior management.

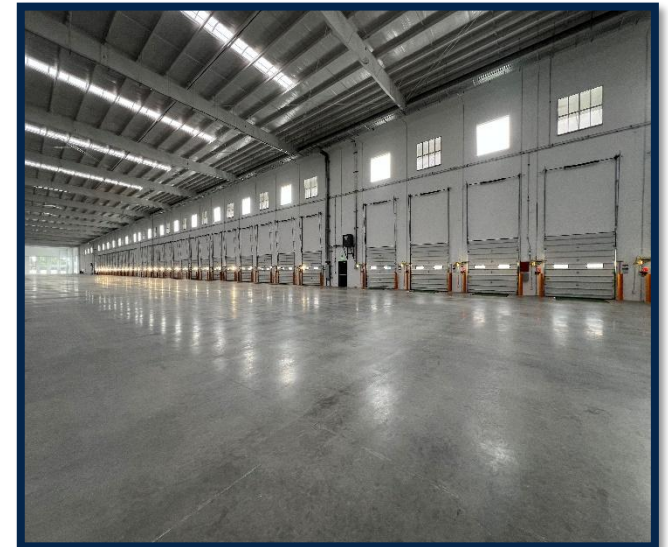
## Organization Memberships, Rankings and Recognitions



# Parque Industrial Danhos Cuautitlán I (Phase I)

Parque Industrial Cuautitlán (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. 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 m<sup>2</sup> and meets the highest sustainability standards, and is in process of obtaining LEED certification.





# Parque Industrial Danhos Cuautitlán I (Phase II)

Parque Industrial Cuautitlán–Opening Date (Fase II): 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 m<sup>2</sup> 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.

## Construction Progress

Parque Industrial Cuautitlán	Contribution to the project	December 31 <sup>st</sup> 2024
<b>Construction progress</b>	<b>100%</b>	<b>42.1%</b>
Excavation and foundations	20%	85%
Civil Works	50%	43.5%
Installations and equipment	22%	15%
Finishes and Facades	8%	0%



## Project Overview

- Strategically located in the CTT corridor, focused on meeting the growing demand for logistics services.
- Already signed a lease agreement.
- Approximate GLA: 104,000 sqm.
- Class: A+
- High availability of labor and urban infrastructure services.
- Currently, in process of obtaining LEED certification.



# The Ritz-Carlton, Cancún, Punta Nizuc

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.



# Fibra Danhos' Portfolio



Portafolio Fibra Danhos	Año de Apertura	Estado / Municipio	ARB	% de ARB	Ocupación	Cajones de Estacionamiento
<b>Portafolio en Operación</b>						
<i>Comercial</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,825	1.3%	99.3%	302
2. Parque Delta	2005/2016 (expansión)	Benito Juárez, CDMX	70,704	5.9%	99.2%	2,880
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,092	1.4%	94.5%	898
4. Parque Las Antenas	2018	Iztapalapa, CDMX	109,885	9.2%	90.3%	4,281
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,591	3.5%	99.1%	2,316
6.1 Reforma 222 (Comercial)	2007	Cuauhtémoc, CDMX	24,322	2.0%	98.9%	1,585
7.1 Parque Puebla	2017	Puebla, Puebla	71,458	6.0%	75.1%	3,222
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	0.8%	100.0%	70
8. Parque Tezontle	2007/2015 (expansión)	Iztapalapa, CDMX	68,327	5.7%	98.5%	3,151
9.1 Toreo Parque Central (Comercial)	2014	Naucalpan, Estado de México	92,575	7.7%	97.8%	3,406
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.4%	100.0%	400
10. Vía Vallejo	2016	Azcapotzalco, CDMX	84,301	7.0%	90.2%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,760	3.7%	93.8%	1,780
<b>Sub total Comercial</b>			<b>667,732</b>	<b>55.7%</b>	<b>93.3%</b>	<b>28,790</b>
<i>Oficinas</i>						
6.2 Reforma 222 (Oficinas)	2007	Cuauhtémoc, CDMX	20,327	1.7%	58.5%	288
9.3 Toreo (Torres B y C)	2016	Naucalpan, Estado de México	68,682	5.7%	86.2%	1,314
9.4 Toreo (Torre A)	2017	Naucalpan, Estado de México	58,560	4.9%	36.4%	1,315
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	2.8%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,771	5.7%	99.7%	2,285
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.1%	26.2%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.6%	74.4%	251
<b>Sub total Oficinas</b>			<b>271,153</b>	<b>22.6%</b>	<b>75.3%</b>	<b>7,405</b>
<i>Industrial</i>						
16.1 Parque Industrial Danhos Cuauhtitlán I (Nave I)	2024	Cuauhtitlán, Estado de México	103,190	8.6%	100.0%	0
<b>Sub total Industrial</b>			<b>103,190</b>	<b>8.6%</b>	<b>100.0%</b>	<b>NA</b>
<b>Total Portafolio en Operación</b>			<b>1,042,075</b>	<b>86.9%</b>	<b>89.3%</b>	<b>36,195</b>
<b>Portafolio en Desarrollo</b>						
16.2 Parque Industrial Danhos Cuauhtitlán I (Nave II)	2025e	Cuauhtitlán, Estado de México	104,290	10.0%	NA	0
17. The Ritz-Carlton, Cancún, Punta Nizuc**	2027e	Cancún, Quintana Roo	NA	NA	NA	NA
18. Parque Industrial Danhos Palomas	2025e	Cuauhtitlán, Estado de México	52,461	5.0%	NA	0
<b>Total Portafolio en Desarrollo</b>			<b>156,751</b>	<b>15.0%</b>	<b>NA</b>	<b>NA</b>
<i>Subtotal/ Prom. Pond. Comercial</i>			667,732	64.1%	93.3%	28,790
<i>Subtotal/ Prom. Pond. Oficinas</i>			271,153	26.0%	75.3%	7,405
<i>Subtotal/ Prom. Pond. Industrial</i>			103,190	9.9%	100.0%	NA
<b>Total Portafolio Operación y Desarrollo</b>			<b>1,042,075</b>	<b>100.0%</b>	<b>89.3%</b>	<b>36,195</b>

\* A Fibra Danhos le corresponde 50% del ARB

\*\* El inmueble contará con 131 llaves.