



Parque Tezontle

**Supplemental Operating and Financial Data
Second Quarter 2024
Fibra Danhos**



Table of contents

Message from our CEO	4
Fibra Danhos' financial evolution snapshot	5
Executive summary	7
1. Financial information of Fibra Danhos	8
2. Cash distribution for the Second Quarter 2024 and CBFi conciliation	10
3. Earnings	11
4. Operating indicators	14
5. ESG Strategy	17
6. Current Portfolio and Growth Plan	18
7. Glossary	21

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 commercial 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

Rodrigo Martínez Chávez

Office: +52 (55) 5284 0030 ext.1120

Email: investor@fibradanhos.com.mx



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>	
Third Quarter, 2024	Tentatively, Tuesday, October, 22nd 2024	Phone Number:	+1 (800) 267 6316 from within the U.S.
Fourth Quarter, 2024	Tentatively, Thursday, February, 13th 2025		+1 (203) 518 9783 from outside the U.S.
First Quarter, 2025	Tentatively, Thursday, April, 24th 2025	Date:	Friday, July 26th, 2024
Second Quarter, 2025	Tentatively, Thursday, July, 24th 2025	Time:	10:00 am CDMX time/12:00 pm EDT
		ID:	DANHOS

Stock Information

<u>Ticker: DANHOS13</u>	<u>2Q24</u>	<u>1Q24</u>	<u>4Q23</u>	<u>3Q23</u>	<u>2Q23</u>
Closing price (high)	21.40	21.84	21.30	22.68	24.42
Closing price (low)	19.79	20.17	19.30	19.43	21.54
Average closing price	20.63	20.85	19.87	21.12	22.97
Average daily trading volume (CBFIs)	524,328	657,133	1,257,213	1,368,325	470,016
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)	1,576,191,952	1,570,385,644	1,564,696,751	1,558,494,005	1,552,899,733
CBFIs with economic rights	1,576,191,952	1,570,385,644	1,564,696,751	1,558,494,005	1,552,899,733
Market capitalization (millions of pesos)	31,192.84	31,847.42	32,796.04	30,530.90	33,449.46

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:

Pablo Monsiváis
Carlos Peyrelongue / Alan Macías
Francisco Chávez
Rodolfo Ramos
Gordon Lee
Jorel Guilloty
Adrián Huerta
Enrico Trotta
Roberto Solano
Alejandra Obregón
Luis Prieto
José Manuel Ramírez
Armando Rodríguez

email:

pablo.monsivais@barclays.com
carlos.peyrelongue@baml.com / alan.macias@bofa.com
f.chavez@bbva.com
rodolfo.ramos@bradescobbi.com
gordon.lee@btgpactual.com
jorel.guilloty@gs.com
adrian.huerta@jpm.chase.com
enrico.trotta@itaubba.com
jrsolano@monex.com.mx
alejandra.obregon@morganstanley.com
luisprieto@nau-securities.com
jmr Ramirez@santander.com.mx
armando.rodriguez@signumresearch.com



Message from our CEO

“Dear Investors,

I am pleased to report that at the end of the second quarter our real estate portfolio maintained positive trends that are reflected in our operating and financial results. The retail and office segments remained stable and reported increases in their occupancy levels, while our retail portfolio continued to grow. Thanks to our exceptional execution capacity, we have made significant progress in the development of phase I of the Parque Industrial Danhos Cuautitlán I project, which will be LEED certified and, as we have already announced, is leased and scheduled for delivery next month. At the same time, we have begun construction of the second phase of this industrial project, which is expected to be completed in the second quarter of 2025. As for our hotel project, we continue to work in coordination with our partners and expect to begin construction soon.

During the second quarter, revenues grew 6.4%, driven by increases in fixed income, variable income and parking revenues. Operating and maintenance expense, on the other hand, showed an increase of 4.0%, resulting in an increase in our net operating income of 7.1%. AFFO for the quarter was Ps. 1,068.1 million, 11.3% higher than in the same period of the previous year, and represents an AFFO per CBFi with Economic Rights of 0.68 pesos. We will maintain our distribution policy of 0.45 pesos per CBFi until the fourth quarter of 2024, which will allow us to continue investing in new projects and maintain a conservative capital structure.

As previously stated, we will continue to grow with projects in the industrial and mixed-use sectors, taking advantage of any opportunities that may arise in the market and maintaining our portfolio in operation with the highest quality standards. I would like to take this opportunity to express our gratitude to our team of collaborators, directors and shareholders for the trust they have placed in us to achieve these results.”

Salvador Daniel Kabbaz Zaga
CEO, Fibra Danhos



Fibra Danhos' Financial and Operating Evolution Snapshot

The financial data of Fibra Danhos for the three months ended June 30th, 2024 and 2023 derives from our consolidated financial statements. Our financial statements were prepared in accordance with 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 2024	June, 30th 2023	Change % / Bps	June, 30th 2024	June, 30th 2023	Change % / Bps
Total Revenue	1,611,671,382	1,514,440,459	6.4%	3,181,211,626	2,962,648,037	7.4%
Net Operating Income	1,245,063,029	1,162,123,038	7.1%	2,466,589,732	2,294,610,037	7.5%
EBITDA	1,032,145,484	957,173,025	7.8%	2,049,637,331	1,887,625,712	8.6%
Consolidated Net Income	837,537,344	792,066,348	5.7%	1,692,434,376	1,596,673,753	6.0%
Non-controlling interest in Net Income	38,216,658	30,595,262	24.9%	87,954,324	59,226,195	48.5%
Net Income	799,320,687	761,471,086	5.0%	1,604,480,053	1,537,447,558	4.4%
FFO	897,617,425	810,095,012	10.8%	1,737,936,059	1,574,460,129	10.4%
FFO AMEFIBRA	1,019,498,129	978,746,357	4.2%	1,979,449,634	1,895,164,540	4.4%
AFFO	1,068,098,928	959,495,806	11.3%	2,005,288,080	1,898,944,905	5.6%
Distribution to CBFI holders	709,286,378	931,739,864	(23.9%)	1,415,959,918	1,858,971,931	-23.8%
CBFIs with economic rights (ER)	1,576,191,952	1,552,899,773	1.5%	1,573,288,798	1,549,143,276	1.6%
AFFO per CBFI with economic rights	0.6776	0.6179	9.7%	1.2746	1.2258	4.0%
NOI (exc. TAP) per CBFI with ER	0.7544	0.7079	6.6%	1.4928	1.3991	6.7%
Tenant Admission Payments (Cash) with ER	0.0570	0.0352	61.9%	0.0903	0.0647	39.5%
Distribution per CBFI with economic rights	0.4500	0.6000	-25.0%	0.9000	1.2000	-25.0%
Non-distributed AFFO per CBFI with ER	0.2276	0.0179	1173.6%	0.3746	0.0258	1,351.6%
AFFO payout ratio	66.4%	97.1%	(3,070)	70.6%	97.9%	(2,728)

Key Figures from our Balance Sheet	June, 30th 2024	June, 30th 2023	Change % / bps
Cash and cash equivalents ¹	667,127,092	560,111,464	19.1%
Recoverable prepaid taxes	414,313,246	510,354,859	(18.8%)
Investment properties	71,182,767,613	69,226,563,441	2.8%
Total assets	73,217,580,352	70,983,172,209	3.1%
Total debt	8,470,000,000	7,355,000,000	15.2%
Total liabilities	10,762,885,425	9,442,069,751	14.0%
Total stockholders' equity	62,454,694,927	61,541,102,459	1.5%
Loan-to-value (total debt/total assets)	11.6%	10.4%	121

¹ Cash and cash equivalents position as of June 30th, 2024 of \$667.1 million pesos includes \$223.4 million pesos corresponding to the Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.



Fibra Danhos

For the three months ended

Operating Indicators	June, 30th 2024	June, 30th 2023	Change % / bps
Gross Leasable Area (000' sqm)	983.2	982.5	0.1%
Gross Leasable Area Adjusted Fibra Danhos (000' sqm) ¹	938.5	937.8	0.1%
Percentage of Participation in ARB Fibra Danhos (000' sqm)	95.5%	95.5%	0
Occupancy Total Properties	87.1%	85.9%	116
Average Monthly Fixed Rent per sqm	475.5	455.0	4.5%
Occupancy Cost	10.8%	10.6%	20
Renewal Rate	98.3%	99.0%	(74)
Visitor flow - Total Properties	33,447,377	29,409,987	13.7%
Delinquency Rate	1.56%	2.12%	(56)
Rent Loss	0.63%	0.84%	(21)
Lease Spread (Operating Portfolio)	5.7%	6.2%	(54)
Lease Spread (Retail Portfolio)	5.0%	7.2%	(215)

¹ Considers 50% of the GLA of Parque Tepeyac.

Fibra Danhos

Distribution	Generated	Payment date	Total Amount Ps.
Net Taxable Income distributed (100%)	2Q2024	August 12th, 2024	423,188,952.57
Return of Capital	2Q2024	August 12th, 2024	286,097,425.83
Total amount distributed (Taxable income + Return of Capital)			709,286,378.40

Fibra Danhos

Distribution	2Q24
Dividend declaration date	July 25th, 2024
Ex-Dividend Date	August 9th, 2024
Record Date	August 9th, 2024
Dividend payment date	August 12th, 2024



Executive Summary

- Total operating income reached Ps. 1,611.7 million pesos, while Net Operating Income (NOI) totaled Ps. 1,245.1 million during the quarter. This represents an increase of 6.4% and 7.1%, respectively, compared to the same period of the previous year. This growth is mainly due to the stabilization process of Parque Tepeyac and operating efficiencies in the rest of the portfolio.
- Total operating expenses amounted to Ps. 366.6 million during the quarter, while maintenance, operation and advertising expenses totaled Ps. 267.4 million. These values represent increases of 4.1% and 1.7%, respectively, compared to the same period of the previous year. These results reflect the operating efficiencies achieved throughout the year and strict expense control.
- During the quarter we generated Ps1,068.1 million of AFFO, which represents Ps0.68 per CBF1 with economic rights. This represents an increase of 11.3% compared to the second quarter of 2023. Our Technical Committee has decided to maintain, until 4Q24, the distribution policy of 0.45 pesos per CBF1 with economic rights, as we have been doing since the third quarter of 2023, in order to continue developing our projects through a balanced mix of debt and cash flow.
- Our office portfolio has shown an upward trend, reaching an occupancy rate of 74.2%, compared to 72.6% recorded in the same period last year, representing an increase of 240 basis points. Similarly, our commercial portfolio has experienced an increase of approximately 100 basis points compared to the same period last year, reaching an occupancy rate of 92.3%.
- At the end of 2Q24, we increased our leverage ratio to 11.6%. All of our financial liabilities are peso-denominated, and 94.5% are structured at a fixed rate. Our weighted average cost of debt is 9.1%. During this quarter, we obtained a short-term credit line of 1,000 million pesos, certified as green, aimed at financing working capital and the development of sustainable projects.
- Construction of phase I of the Parque Industrial Danhos Cuautitlán I is on schedule and within budget. To date, an overall progress rate of 80.4% has been recorded. The civil work is in its final stages, and finishing and exterior work will continue until the delivery date. At the same time, progress continues on the second phase of the project.



1. Financial information of Fibra Danhos

1.1 Consolidated statement of financial position

Fibra Danhos		
Mexican Pesos	June, 30th 2024	June, 30th 2023
Assets		
Current assets		
Cash and cash equivalents ¹	667,127,092	560,111,464
Accounts receivable and other	537,101,140	480,814,004
Accounts receivable from related parties	47,436	174,704
Prepaid taxes	414,313,246	510,354,859
Anticipated payments	363,272,295	139,605,276
Total current assets	1,981,861,208.03	1,691,060,306
Non-current assets		
Investment properties	70,908,670,124	69,226,563,441
Investments in Joint Ventures	274,097,489	-
Lease Right of Use	15,901,163	20,955,922
Other assets	5,842,168	10,401,456
Machinery and equipment	20,881,331	27,134,095
Deferred income tax of subsidiary	10,326,869	7,056,989
Total non-current assets	71,235,719,143	69,292,111,903
Total non-current assets	73,217,580,352	70,983,172,209
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable and accumulated expenses	295,297,378	270,478,963
Prepaid rents	37,754,529	31,477,996
Accounts payable to related parties	213,258,518	209,296,250
Taxes payable	37,070,970	77,119,614
Deferred lease revenue	244,993,328	195,204,892
Short-term financial liability	470,000,000	-
Interest payable of financial liabilities	329,969,929	225,708,962
Short-term lease liability	3,240,588	7,244,926
Total current liabilities	1,631,585,238	1,016,531,603
Non-current liabilities		
Security deposits	472,949,187	439,719,754
Tenant Admission Payments or deferred revenue	637,022,825	605,401,559
Employee benefits	27,980,409	24,207,593
Long term debt	7,975,087,112	7,336,986,362
Long Term Lease Right of Use	18,260,653	19,222,879
Total non-current liabilities	9,131,300,186	8,425,538,147
Total liabilities	10,762,885,425	9,442,069,751
Stockholders' equity		
Trustors' contributions	39,167,711,085	39,940,968,638
Retained Earnings	20,709,777,468	19,078,312,367
Other Comprehensive Income	(2,663,437)	(2,917,069)
CBFIs repurchase program	(168,090,485)	(168,090,485)
Non-controlling interest	2,747,960,295	2,692,829,007
Total stockholders' equity	62,454,694,927	61,541,102,459
Total stockholders' equity & liabilities	73,217,580,351	70,983,172,209

¹ Cash and cash equivalents position as of June 30th, 2024 of \$667.1 million pesos includes \$223.4 million pesos corresponding to the Invex 3382 Trust (Parque Tepeyac) and consolidated in Fibra Danhos' financial information.

1.2 Consolidated income statement

Fibra Danhos Pesos	For the three months ended			For the six months ended		
	June, 30th 2024	June, 30th 2023	Var. %	June, 30th 2024	June, 30th 2023	Var. %
Base Rent	1,032,638,374	1,001,304,625	3.1%	2,070,195,281	1,982,965,808	4.4%
Overage	111,983,987	76,407,926	46.6%	199,514,903	138,553,669	44.0%
Tenant Admission Payments	56,062,391	62,859,335	(10.8%)	118,046,238	127,177,309	-7.2%
Parking	131,990,644	128,795,813	2.5%	255,487,106	240,146,489	6.4%
Maintenance, operation, advertising & other	278,995,987	245,072,761	13.8%	537,968,099	473,804,763	13.5%
Total operating revenues	1,611,671,382	1,514,440,459	6.4%	3,181,211,626	2,962,648,037	7.4%
Maintenance, operation, adv. and other exp	267,448,955	262,885,121	1.7%	518,392,301	488,932,204	6.0%
Leasing Administration Fee	32,735,994	30,115,520	8.7%	64,498,349	59,793,070	7.9%
Property tax	50,796,211	46,984,719	8.1%	104,859,354	93,946,754	11.6%
Insurance	15,627,192	12,332,062	26.7%	26,871,889	25,365,972	5.9%
Advisory Fee	172,198,494	167,320,739	2.9%	343,102,595	333,841,277	2.8%
Administrative expenses	40,719,052	37,629,274	8.2%	73,849,806	73,143,048	1.0%
Total expenses	579,525,898	557,267,434	4.0%	1,131,574,295	1,075,022,325	5.3%
Interest income	11,758,574	16,367,795	(28.2%)	30,317,685	22,798,836	33.0%
Interest expense	140,708,878	153,119,957	(8.1%)	297,892,509	290,480,127	2.6%
Exchange rate gain - net	34,297,024	(5,506,450)	-	31,125,810	(19,422,274)	(260.3%)
Adj. to the fair value of Investment Properties	(100,052,230)	(22,848,065)	337.9%	(120,641,396)	(3,848,394)	3,034.9%
Participation in results in joint ventures	(97,370)	-	-	112,546	-	-
Consolidated Net Income	837,537,344	792,066,348	5.7%	1,692,434,376	1,596,673,753	6.0%

1.3 Consolidated cash flow statements

Pesos	For the three months ended			For the six months ended		
	June, 30th 2024	June, 30th 2023	Var. %	June, 30th 2024	June, 30th 2023	Var. %
Consolidated net income	837,537,344	792,066,348	5.7%	1,692,434,376	1,596,673,753	6.0%
Adjustments to net income	454,202,540	328,477,525	38.3%	736,374,695	611,477,393	20.4%
Changes in working capital	35,462,949	(50,864,808)	-	127,981,415	(115,446,609)	-210.9%
Net cash generated in operating activities	1,327,202,834	1,069,679,065	24.1%	2,556,790,486	2,092,704,538	22.2%
Investment properties and development	(816,964,390)	(193,387,029)	322.5%	(1,224,106,001)	(493,269,902)	148.2%
Acquisitions of machinery, equipment and tech.	(337,533)	(1,264,476)	(73.3%)	(2,093,133)	45,223,107	-104.6%
Payment of investment in joint business	(55,328,404)	(575,313,259)	(90.4%)	(55,188,496)	(634,515,759)	-91.3%
Interest received	11,758,574	16,367,795	(28.2%)	30,317,685	22,798,836	33.0%
Net cash used in investing activities	(860,871,753)	(753,596,970)	14.2%	(1,251,069,945)	(1,059,763,719)	18.1%
Payment of Advisory fees	(51,271,230)	-	-	(102,570,604)	-	-
Lease Right of Use	(1,573,115)	(1,393,829)	12.9%	(3,115,592)	(2,760,511)	12.9%
Interest paid Lease Right of Use	(445,018)	(540,658)	(17.7%)	(920,674)	(1,108,463)	-16.9%
Dividends paid	(461,510,430)	(555,524,354)	(16.9%)	(930,754,173)	(1,131,349,787)	-17.7%
Capital reimbursements	(245,163,110)	(371,707,713)	(34.0%)	(480,032,905)	(749,768,850)	-36.0%
Long term facility withdrawal	470,000,000	1,100,000,000	(57.3%)	470,000,000	1,995,000,000	-76.4%
Long term facility payments	-	(250,000,000)	(100.0%)	-	(700,000,000)	-100.0%
Capital contributions of Tepeyac	-	35,930,872	(100.0%)	(110,000,000)	172,690,872	-163.7%
Non-controlling interest in Fiso Invex 3382	(4,851,109)	(24,565,621)	(80.3%)	(9,685,812)	(53,141,554)	-81.8%
Interest paid	(1,388,758)	(46,512,460)	(97.0%)	(363,724,870)	(294,056,429)	23.7%
Net cash used in financing activities	(296,202,771)	(114,313,763)	159.1%	(1,530,804,629)	(764,494,722)	100.2%
Net decrease/increase in cash	170,128,311	201,768,332	-15.7%	(225,084,089)	268,446,097	-183.8%
Cash at the beginning of period	496,998,782	358,343,131	38.7%	892,211,181	291,665,368	205.9%
Cash at the end of period	667,127,092	560,111,463	19.1%	667,127,092	560,111,465	19.1%



2. Cash Distribution for the second quarter of 2024 and CBFI Conciliation

The fiscal result of the second quarter amounts to 423.19 million pesos and the capital to distribute 286.10 million. Our Technical Committee approved a distribution of 0.45 pesos per CBFI with Economic Rights, which amounts to 709.29 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		
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52	0.60	0.45		
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	1.27	
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00	2.40	2.10	0.90	

The following table shows an itemization of the CBFIs with and without Economic Rights:

CBFIs Conciliation	June 30th, 2024	March 31st, 2024	Change
CBFIs Issued	1,642,383,510	1,642,383,510	-
CBFIs with economic rights	1,576,191,952	1,570,385,644	5,806,308
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	203,908,442	198,102,134	5,806,308
Vía Vallejo CBFIs with economic rights	43,847,482	43,847,482	-
CBFI Repurchase Program	-8,478,976	-8,478,976	-
CBFIs without economic rights	66,191,558	71,997,866	(5,806,308)
Issued CBFIs to be used for future advisory fee payments	56,191,558	61,997,866	(5,806,308)
Issued CBFIs to be used for future contributions	10,000,000	10,000,000	-



3. Earnings

Fibra Danhos Pesos	For the three months ended			For the six months ended		
	June, 30th 2024	June, 30th 2023	Var. %	June, 30th 2024	June, 30th 2023	Var. %
Base Rent	1,032,638,374	1,001,304,625	3.1%	2,070,195,281	1,982,965,808	4.4%
Overage	111,983,987	76,407,926	46.6%	199,514,903	138,553,669	44.0%
Tenant Admission Payments	56,062,391	62,859,335	(10.8%)	118,046,238	127,177,309	(7.2%)
Parking	131,990,644	128,795,813	2.5%	255,487,106	240,146,489	6.4%
Maintenance, operation, advertising and other	278,995,987	245,072,761	13.8%	537,968,099	473,804,763	13.5%
Total operating revenues	1,611,671,382	1,514,440,459	6.4%	3,181,211,626	2,962,648,037	7.4%
Maintenance, operation, advertising and other expenses	267,448,955	262,885,121	1.7%	518,392,301	488,932,204	6.0%
Leasing Administration Fee	32,735,994	30,115,520	8.7%	64,498,349	59,793,070	7.9%
Property tax	50,796,211	46,984,719	8.1%	104,859,354	93,946,754	11.6%
Insurance	15,627,192	12,332,062	26.7%	26,871,889	25,365,972	5.9%
Total operating expenses	366,608,352	352,317,421	4.1%	714,621,894	668,038,000	7.0%
Net Operating Income (inc. TAP)	1,245,063,029	1,162,123,038	7.1%	2,466,589,732	2,294,610,037	7.5%
NOI margin (inc. TAP)	77.3%	76.7%	52	77.5%	77.5%	8
Net Operating Income (exc. TAP)	1,189,000,639	1,099,263,703	8.2%	2,348,543,494	2,167,432,729	8.4%
NOI margin (exc. TAP)	76.4%	75.7%	70	76.7%	76.4%	23
Advisory Fee	172,198,494	167,320,739	2.9%	343,102,595	333,841,277	2.8%
Administration Expenses	40,719,052	37,629,274	8.2%	73,849,806	73,143,048	1.0%
EBITDA (inc. TAP)	1,032,145,484	957,173,025	7.8%	2,049,637,331	1,887,625,712	8.6%
EBITDA margin (inc. TAP)	64.0%	63.2%	83.9	64.4%	63.7%	72
EBITDA (exc. TAP)	976,083,093	894,313,690	9.1%	1,931,591,093	1,760,448,403	9.7%
EBITDA margin (exc. TAP)	62.7%	61.6%	114	63.1%	62.1%	97
Interest income	11,758,574	16,367,795	(28.2%)	30,317,685	22,798,836	33.0%
Interest expense	140,708,878	153,119,957	(8.1%)	297,892,509	290,480,127	2.6%
Exchange rate gain - net	34,297,024	(5,506,450)	-	31,125,810	(19,422,274)	(260.3%)
Adjustments to fair value of Investment Properties - net	(100,052,230)	(22,848,065)	337.9%	(120,641,396)	(3,848,394)	3,034.9%
Participation in results in joint ventures	(97,370)	-	-	112,546	-	-
Net Consolidated Income	837,537,344	792,066,348	5.7%	1,692,434,376	1,596,673,753	6.0%
Exchange rate gain - net	10,937,077	(12,543,628)	(187.2%)	3,413,732	(19,931,945)	(117.1%)
Adjustments to fair value of investment properties - Net	(100,052,230)	(22,848,065)	337.9%	(120,641,396)	(3,848,394)	3,034.9%
Bad debt estimate	(9,084,216)	(13,232,233)	(31.3%)	(16,115,797)	(13,232,233)	21.8%
Non-controlling interest	38,216,658	30,595,262	24.9%	87,954,324	59,226,195	48.5%
Participation in results in joint ventures	97,370	-	-	(112,546)	-	-
FFO	897,617,425	810,095,012	10.8%	1,737,936,059	1,574,460,129	10.4%
Capital Expenditures						
Net Tenant Admission Payments	33,774,594	(8,190,768)	-	24,049,302	(26,900,854)	-
Net anticipated rents	12,466,463	(6,758,238)	-	6,740,573	(8,347,278)	-
Net straight-line effect	(2,682,274)	(6,329,533)	-57.6%	465,763	(4,870,423)	-
Net property tax and insurance unaccrued	(25,637,284)	(16,559,714)	54.8%	(58,130,852)	(64,884,613)	(10.4%)
Asset Cost Recovery	-	-	-	-	47,602,388	(100.0%)
Net Advisory and Leasing Admin. Fee	152,560,005	187,239,047	-18.5%	294,227,236	381,885,556	(23.0%)
AFFO	1,068,098,928	959,495,806	11.3%	2,005,288,080	1,898,944,905	5.6%



Net Operating Income (Excluding TAPs)

Property	2Q24	2Q23	Var %	6M24	6M23	Var %
Parque Alameda	10,873,624	9,398,742	15.7%	21,156,380	19,379,919	9.2%
Parque Delta	156,873,845	149,290,374	5.1%	299,208,037	289,647,876	3.3%
Parque Duraznos	17,487,234	17,856,010	(2.1%)	39,287,346	35,300,040	11.3%
Parque Esmeralda	44,167,251	41,810,576	5.6%	87,634,594	83,778,317	4.6%
Parque Lindavista	100,098,949	96,129,406	4.1%	195,722,022	191,092,906	2.4%
Reforma 222 (retail)	38,975,193	37,265,123	4.6%	81,457,854	62,011,310	31.4%
Reforma 222 (office)	14,174,412	15,030,868	(5.7%)	28,317,223	30,335,242	-6.7%
Parque Tezontle	111,671,614	108,307,018	3.1%	220,255,100	218,766,461	0.7%
Toreo Hotel	17,741,027	17,051,537	4.0%	35,764,097	34,076,714	5.0%
Urbitec	3,940,419	3,342,136	17.9%	8,785,719	7,687,418	14.3%
Parque Vía Vallejo	55,600,655	63,625,997	(12.6%)	115,652,919	132,828,811	(12.9%)
Torre Virreyes	141,303,914	148,554,474	(4.9%)	283,741,345	295,626,307	(4.0%)
Toreo Centro (retail)	116,828,929	101,427,788	15.2%	219,825,648	204,219,205	7.6%
Parque Las Antenas	108,935,675	91,899,011	18.5%	204,208,595	183,721,061	11.2%
Parque Puebla	48,277,270	45,278,657	6.6%	96,562,100	86,698,980	11.4%
Puebla Hotel	8,482,201	7,038,390	20.5%	15,759,037	13,985,727	12.7%
Toreo Office Tower A	27,727,065	26,525,584	4.5%	54,300,650	53,484,985	1.5%
Toreo Office Tower B & C	66,473,771	64,001,023	3.9%	132,107,067	121,327,017	8.9%
Parque Virreyes	7,824,155	8,344,368	(6.2%)	15,535,182	15,641,608	(0.7%)
Same Properties	1,097,457,201	1,052,177,082	4.3%	2,155,280,917	2,079,609,903	3.6%
Parque Tepeyac	93,206,089	47,968,401	94.3%	194,960,592	89,506,400	117.8%
Total Properties	1,190,663,289	1,100,145,483	8.2%	2,350,241,508	2,169,116,303	8.4%

Fixed Rent + Overage

Property	2Q24	2Q23	Var %	6M24	6M23	Var %
Parque Alameda	12,750,906	11,489,765	11.0%	25,393,170	22,886,162	11.0%
Parque Delta	125,943,504	122,881,247	2.5%	245,862,036	240,108,118	2.4%
Parque Duraznos	19,605,211	17,443,692	12.4%	38,588,598	34,364,911	12.3%
Parque Esmeralda	46,665,274	44,587,118	4.7%	93,330,549	89,174,236	4.7%
Parque Lindavista	82,145,468	78,492,852	4.7%	162,299,709	156,507,526	3.7%
Reforma 222 (retail)	39,057,462	36,161,049	8.0%	78,243,963	63,550,179	23.1%
Reforma 222 (office)	17,211,587	17,124,658	0.5%	33,699,656	35,131,062	(4.1%)
Parque Tezontle	100,810,082	99,303,542	1.5%	203,381,305	199,446,926	2.0%
Toreo Hotel	18,184,936	17,446,355	4.2%	36,369,872	34,892,710	4.2%
Urbitec	5,271,700	4,656,368	13.2%	10,417,914	10,061,751	3.5%
Parque Vía Vallejo	71,637,454	71,919,420	(0.4%)	141,694,106	145,755,454	(2.8%)
Torre Virreyes	134,062,180	148,689,932	(9.8%)	279,314,711	299,582,557	(6.8%)
Toreo Centro (retail)	105,029,419	97,380,313	7.9%	205,336,098	193,562,675	6.1%
Parque Las Antenas	106,087,007	94,976,531	11.7%	201,563,678	185,376,983	8.7%
Parque Puebla	52,641,942	49,302,971	6.8%	102,841,806	94,588,818	8.7%
Puebla Hotel	7,277,608	6,953,512	4.7%	14,555,215	13,907,024	4.7%
Toreo Office Tower A	30,507,741	29,905,383	2.0%	60,418,883	61,278,752	(1.4%)
Toreo Office Tower B & C	69,298,565	67,443,913	2.7%	135,575,544	129,619,630	4.6%
Parque Virreyes	8,841,006	9,319,669	(5.1%)	17,594,900	17,870,537	(1.5%)
Same Properties	1,053,029,052	1,025,478,290	2.7%	2,086,481,713	2,027,666,013	2.9%
Parque Tepeyac	91,593,308	52,234,261	75.4%	183,228,470	93,853,465	95.2%
Total Properties	1,144,622,360	1,077,712,551	6.2%	2,269,710,183	2,121,519,477	7.0%



3.2 Debt

Our debt level is 11.6% (total debt/total assets). Our upcoming debt maturities are scheduled for June 2026 (DANHOS16), June 2027 (DANHOS17), and August 2030 (DANHOS23L). Additionally, we have two credit facilities with BBVA Mexico, both certified as green, allowing us to achieve savings in the financial margin. The first is a long-term, revolving, and secured line of credit for up to 3,000 million pesos. The second is a short-term line of credit for 1,000 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: 2,500,000,000.00 (two thousand 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: 470,000,000.00 (four hundred seventy 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	2.25	3,000,000,000
Cebures	Local (DANHOS 17)	MXN	Fixed	8.54%	10-jul. -17	28-jun-27	3.25	2,500,000,000
Cebures	Local (DANHOS 23L)	MXN	Fixed	10.67%	18-aug. 23	09-aug-30	6.38	2,500,000,000
Short Term Credit Facility	BBVA México	MXN	Floating	TIIE + 0.70%	31-may-24	27-aug-24	0.16	470,000,000
Average				9.10%	Average		3.41	8,470,000,000

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

Covenants as of June 30th, 2024	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	11.6%	50%	OK
Leverage level	1.17x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	5.54x	1.5x min	OK
Unencumbered assets to unsecured debt	845%	150%	OK

3.3 Leverage and Debt Service Coverage Index (CNBV)

Leverage as of June 30th 2024:

Leverage	(million pesos)
Publicly traded debt + financing	8,470
Total Assets	73,218
Loan to Value (total debt/total assets)	11.6%

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	(Thousands of pesos)
Cash and cash equivalents (exc. restricted cash)	As of June 30 th , 2024	667,127
Recoverable VAT	Σ next 4 quarters	54,547
Estimated operating profit after payment of distributions	Σ next 4 quarters	4,128,582
Revolving credit lines, irrevocable and not willing	As of June 30 th , 2024	3,530,000
Subtotal 1		8,380,256
Amortization of interest derived from financing	Σ next 4 quarters	725,547
Amortization of financing principal	Σ next 4 quarters	470,000
Recurring capital expenditures	Σ next 4 quarters	30,000
Non-discretionary development expenses	Σ next 4 quarters	1,300,000
Subtotal 2		2,525,547
Debt service coverage ratio (subtotal 1 / subtotal 2)		3.32

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 2024:

Type of business	As of June 30th, 2024
Clothing and Footwear	31%
Entertainment	20%
Department Stores	16%
Food	12%
Services	10%
Health and Beauty	4%
Home and Decoration	2%
Specialty	2%
Accessories, Jewelry and Optics	2%
Electronics and Communications	1%
Total	100%



As of June 30, 2024, the ten largest tenants in terms of Fixed Rent represented around 26.2% of our Fixed Rent and approximately 44.7% of the GLA of our Current Operating Portfolio. No individual tenant represented more than 4.5% of the Fixed Rent or more than 7.0% 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	7.0%	12,176,866	3.4%
Retail clothing	49,780	5.8%	12,974,726	3.6%
Entertainment	45,289	5.3%	3,339,110	0.9%
Department stores, telecommunications, financial services and specialty retail	39,909	4.7%	9,845,314	2.7%
Lodging	37,408	4.4%	10,662,709	2.9%
Office	35,501	4.1%	15,960,091	4.4%
Entertainment	34,948	4.1%	333,972	0.1%
Retail Clothing	34,643	4.0%	16,439,842	4.5%
Entertainment	23,738	2.8%	6,124,781	1.7%
Entertainment	22,417	2.6%	7,011,894	1.9%
Total	383,419	44.7%	94,869,305	26.2%

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, 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) (Ps.)	% of Property Annualized Base Rent of Expiring	Annualized Monthly Base Rent (Ps./sqm)
2024	422	74,198	8.7%	\$476,445,882	11%	535
2025	386	162,319	18.9%	\$1,033,481,633	24%	531
2026	469	194,808	22.7%	\$1,041,696,040	24%	446
2027	294	126,314	14.7%	\$739,010,541	17%	488
2028	158	116,586	13.6%	\$426,108,354	10%	305
Later	161	179,387	20.9%	\$607,561,836	14%	282
Undefined (3)	7	4,147	0.5%	\$17,820,800	0%	358
Total	1,897	857,759	100.0%	4,342,125,087	100%	422

(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 leasable area.

(3) Lease contracts that are generating rent event though the ending date shown in it, is prior to June 30th 2024.

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

The GLA-weighted average remaining life of the lease agreements in the properties of our Current Operating Portfolio was approximately 3.1 years. The GLA weighted average remaining life of the lease agreements for the retail and office properties in our Operating Portfolio was approximately 3.5 and 2.6 years, respectively.



Expiration Year ⁽¹⁾	Number of Expiring Contracts	m ² from Expiring contracts ⁽²⁾	% m ² from Expiring contracts	Expiring annualized rent ⁽⁴⁾	% of Fixed rent from expiring contracts	Monthly fixed rent (Ps.) by m ²
2024	411	67,436	10.2%	434,597,570	14.3%	537.1
2025	350	84,404	12.7%	513,171,128	16.8%	506.7
2026	445	148,376	22.3%	770,582,835	25.3%	432.8
2027	281	100,223	15.1%	517,896,592	17.0%	430.6
2028	148	101,571	15.3%	339,527,173	11.1%	278.6
Later	153	158,895	23.9%	461,372,184	15.1%	242.0
Undefined	6	3,024	0.5%	8,483,857	0.3%	233.8
Retail	1794	663,929	100.0%	3,045,631,338	100.0%	382.3
2024	11	6,762	3.5%	41,848,312	3.2%	515.7
2025	36	77,915	40.2%	520,310,505	40.1%	556.5
2026	24	46,431	24.0%	271,113,205	20.9%	486.6
2027	13	26,090	13.5%	221,113,949	17.1%	706.2
2028	10	15,015	7.7%	86,581,182	6.7%	480.5
Later	8	20,493	10.6%	146,189,652	11.3%	594.5
Undefined	1	1,123	0.6%	9,336,943	0.7%	0.0
Offices	103	193,830	100.0%	1,296,493,749	100.0%	557.4

The Lease Spread in 2Q24 was 5.7% for the overall Portfolio and 5.0% for the retail properties and retail components of the mixed-use properties in our Currently Operating Portfolio.

Lease Spread	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
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%
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%

The Lease Spread of the Current Operating Portfolio in 2Q24 was calculated over 24,479sqm. The Lease Spread of the retail properties in 2Q24 was calculated over 17,512 sqm.



5. ESG Strategy

ESG Executive Summary

Fibra Danhos' Sustainability strategy is a cornerstone of our business model, focused on transparency and communication of our environmental, social and corporate governance (ESG) performance. Every quarter, we report on relevant actions aligned with our sustainability goals, consolidating us as a benchmark in the real estate sector. This practice reinforces our commitment to sustainable growth and underscores our responsibility to promote responsible and sustainable business practices, ensuring that we maintain a relationship of trust and value with all our stakeholders.

Integrated Annual Report

Last May, we published our 2023 Integrated Annual Report on our website, highlighting our ESG performance milestones and our progress toward our sustainability goals. This report, verified by an independent third party, ensures the reliability of the information and the creation of long-term value for our stakeholders, reaffirming our commitment to transparency and integrity.

Indexes and Ratings

During this quarter, we participated in S&P Global's Corporate Sustainability Assessment to strengthen the integration of our sustainability strategy and evaluate our ESG performance against global best practices. This assessment is crucial to identify opportunities for improvement and reaffirm our leadership in implementing responsible and sustainable business practices. Our continued participation in this type of assessment demonstrates our commitment to excellence and allows us to remain at the forefront of industry trends and standards.

Environmental

On June 27, Fibra Danhos reaffirmed its commitment to the Science Based Targets initiative through a symbolic signing during the Business Meeting for Sustainability organized by Pacto Global México. This action underscores our ambition to establish science-based targets aligned with the goal of limiting temperature increase to 1.5°C, thus contributing to the fulfillment of the Paris Agreement.

Responsabilidad social

As part of our efforts in favor of Diversity and Inclusion, last Friday, June 28, Torre Virreyes lit with the colors of the LGBTQ+ flag. This initiative was part of a series of events promoted by the Diversity and Inclusion Committee in support of the LGBTQ+ community. The events included lectures and activities that reinforce our commitment to promoting an inclusive and respectful environment for all, highlighting our dedication to upholding human rights and equality in the workplace.





6. Current Portfolio and Growth Plan

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	15,755	1.7%	96.1%	308
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	70,704	7.5%	99.4%	2,999
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,081	1.8%	99.2%	921
4. Parque Las Antenas	2018	Iztapalapa, CDMX	109,904	11.7%	89.0%	4,351
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,587	4.4%	98.3%	2,254
6.1 Reforma 222 (Comercial)	2007	Cuauhtémoc, CDMX	24,322	2.6%	98.6%	1,438
7.1 Parque Puebla	2017	Puebla, Puebla	70,950	7.6%	71.8%	3,404
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	1.0%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,321	7.3%	98.5%	3,045
9.1 Toreo Parque Central (Comercial)	2014	Naucalpan, Estado de México	92,575	9.9%	97.5%	3,400
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.8%	100.0%	400
10. Vía Vallejo	2016	Azcapotzalco, CDMX	84,301	9.0%	88.6%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,760	4.8%	90.9%	2,000
Subtotal Retail			667,152	71.1%	92.3%	29,089
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,402	2.2%	56.2%	288
9.3 Toreo (Torres B y C)	2016	Naucalpan, Estado de México	68,682	7.3%	84.0%	1,314
9.4 Toreo (Torre A)	2017	Naucalpan, Estado de México	58,560	6.2%	36.4%	1,315
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	3.6%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	68,866	7.3%	96.5%	2,251
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.4%	34.0%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.8%	74.4%	251
Subtotal Office			271,324	28.9%	74.2%	7,371
Total Portfolio			938,476	100.0%	87.1%	36,460
15. Parque Tepeyac **	2022	Gustavo A. Madero, CDMX	89,519	9.1%	90.9%	4,000
<i>Subtotal/ Weighted Avg. Retail</i>			711,912	72.4%	92.2%	31,089
<i>Subtotal/ Weighted Avg. Office</i>			271,324	27.6%	74.2%	7,371
Total Portfolio**			983,236	100.0%	87.2%	38,460

* Fibra Danhos is entitled to 50% of the ARB.

** Includes the entire ARB of Parque Tepeyac.

6.1 Parque Tepeyac—Opening date (Phase I): November 10th 2022

The Parque Tepeyac project is located in the northeast of CDMX, in the Gustavo A. Madero municipality where there is a high population density of residential and commercial vocation, it allows a high influx due to its accesses by Eduardo Molina, Pelicano and San Juan Street, and the proximity to the Martín Carrera and Talismán metro, as well as the San Juan de Aragón and Martín Carrera Metrobús stations.

Parque Tepeyac had changes in design, with more open, ventilated spaces, green spaces, it has an efficient water cycle. We held the opening to the public on November 10th, 2022 with a resounding success. This past October 13th 2023, the Entertainment and Cultural Center opened its doors.

The participation of Fibra Danhos in the project is 50%.

Parque Tepeyac	As of June 30 th , 2024		As of March 31 st , 2024	
	sqm of GLA	% of GLA	sqm of GLA	% of GLA
Executed lease agreements	81,373	90.9%	80,030	89.4%
Lease agreements in the process of being executed	2,507	2.8%	2,327	2.6%
Letters of intent	3,402	3.8%	4,118	4.6%
Total	87,281	97.5%	86,475	96.5%



6.2 Parque Industrial Danhos Cuautitlán I – Opening date (Phase I): Fourth Quarter 2024

At the Technical Committee meeting held on February 16, 2023, the modification of the Trust's eligibility criteria was approved, as well as Fibra Danhos' participation in a new industrial project. Danhos Industrial Cuautitlán (Phase I) project will be the first industrial project developed entirely by Fibra Danhos. Strategically located within the Cuautitlán, Tultitlán and Tepotzotlán (CTT) corridor, less than 8 km from the Tepotzotlán toll booth, allowing quick access to Highway 57 (formerly known as "Autopista TLCAN") and 3.3 km from the Circuito Exterior Mexiquense, through which the demand for logistics services in the area can be efficiently met. Cuautitlán is one of the most representative submarkets of the Mexico City Metropolitan Zone and is recognized as the most important logistics center in the country.

The gross leasable area of the project, in this first phase, is 103,190 m2. The project is at approximately 80.4% overall progress.

Danhos Industrial Cuautitlán I

	Contribution to the work	% of progress to date
Work progress	100.0%	80.4%
Excavations and foundations	20.0%	100.0%
Civil works	50.0%	80.0%
Installations and equipment	22.0%	74.5%
Finishes and facades	8.0%	54.0%

Project Overview

- High demand for industrial space and low availability in the CTT corridor.
- Approximate Gross Profitable Area: 200,000 sqm (in 2 phases)
- Gross Leasable Area Phase I: 103,190 sqm.
- Class: A+
- High availability of labor and urban infrastructure services.





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-acrued 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 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.