



Parque Tepeyac

**Supplemental Operating and Financial Data
Second Quarter 2022
Fibra Danhos**



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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 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.

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Earnings

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

<u>Report</u>	<u>Release Date</u>	<u>Investor Conference Call Information</u>
Third Quarter, 2022	Tentatively, Thursday, October 20 th , 2022	Phone number: +1 (877) 830 2597 from within the U.S.
Fourth Quarter, 2022	Tentatively, Thursday, February 16 th , 2023	+1 (785) 424 1062 from outside the U.S.
First Quarter, 2023	Tentatively Thursday, April 20 nd , 2023	Date: Friday, July 22 nd , 2022
Second Quarter, 2023	Tentatively, Thursday, July 20 th , 2023	Time: 12:00 pm EST/11:00 am CST
		ID: DANHOS

Stock Information

<u>Ticker: DANHOS13</u>	<u>2Q22</u>	<u>1Q22</u>	<u>4Q21</u>	<u>3Q21</u>	<u>2Q21</u>
Closing price (high)	24.90	25.22	25.91	25.66	26.17
Closing price (low)	20.52	21.97	21.36	21.87	22.11
Average closing price	23.23	23.83	23.52	24.01	24.15
Average daily trading volume (CBFIs)	363,906	1,230,047	675,816	615,911	833,708
Issued CBFIs	1,642,383,510	1,552,383,510	1,552,383,510	1,552,383,510	1,552,383,510
Outstanding CBFIs (BMV)	1,534,600,510	1,518,458,041	1,511,567,093	1,504,657,545	1,498,047,425
CBFIs with economic rights	1,503,485,749	1,487,343,280	1,480,452,332	1,473,542,784	1,466,932,664
Market capitalization (millions of pesos)	35,606.37	35,648.17	35,500.05	36,553.16	37,422.02

Analyst Coverage

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Comments from our CEO

“Dear Investors,

A positive trend was observed in our portfolio during the second quarter, based on the continuous recovery of flow of visitors with an extended average stay in our properties, consumption dynamism and a gradual but evident return to the office’s activity. Higher demand is perceived for commercial spaces, as reflected in sound occupancy levels for our retail and office portfolio.

Revenue and consolidated NOI reached 1,338.1 million pesos and 1,056.6 million pesos, respectively, showing increases of 13.6% and 11.3% compared to the same period last year. NOI margin of 79% reflects an increase in operating and maintenance expenses as a result of a higher visitors’ affluence and expenses on property improvements. AFFO of 982.4 million pesos represents Ps. 0.653 of AFFO per CBFi with economic rights, an increase of 24.4% compared to 2Q21. Distribution for this quarter determined by our Technical Committee was Ps. 0.60 per CBFi and represented a 91.8% payout ratio.

We maintain a solid balance sheet with 8.6% loan to value and an average maturity profile of 4.4 years. In an environment of rising interest rates, our financial cost remains practically unchanged as we have 93% of our liabilities at an average fixed rate of 8.2%, very similar level to the current 28-day TIIE rate. Net debt at the end of the quarter stood at Ps. 5,501 million pesos.

Parque Duraznos is undergoing a remodeling process that seeks to maintain an attractive and differentiated retail offer and it is expected to be completed by 4Q22. After more two decades of successful operation, we work on an image refresh, improve its commercial layout and integrate new retail concepts and services that will be successful.

Parque Tepeyac construction works reached an 87.5% of completion, leasing activity progresses while tenants have begun to work on their store adaptations. This iconic project stands out for being a relevant project for Mexico City, representing an important source of direct and indirect employment. Its inauguration is scheduled for October 25, and we expect to start operations with high occupation levels on the initial phase, while the second phase that includes 30,000 square meters of entertainment space is estimated to be ready for the second quarter of 2023.

We remain committed to offering the market high-quality assets that meet a strict eligibility criteria and sustainability standards. I take this opportunity to recognize the commitment of our great work team and the trust and support of our commercial partners.”

Salvador Daniel Kabbaz Zaga
CEO, Fibra Danhos



Fibra Danhos' Financial and Operating Evolution Snapshot

The financial data of Fibra Danhos for the three and six months ended June 30, 2022, 2021 and 2020 derives from our consolidated financial statements. Our financial statements were prepared in conformance 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.

Fibra Danhos Financial Indicators	For the three months ended				For the six months ended			
	June 30, 2022	June 30, 2021	June 30, 2020	Change %	June 30, 2022	June 30, 2021	June 30, 2020	Change %
Total Revenues	1,362,588,205	1,250,150,613	1,339,362,232	9.0%	2,681,718,251	2,443,629,391	2,735,986,808	9.7%
Invoiced Credit Notes COVID-19	(24,093,038)	(66,113,724)	(273,824,763)	-63.6%	(40,787,382)	(134,102,399)	(273,824,763)	-69.6%
Credit notes reserve COVID-19	(378,292)	(6,532,123)	(165,716,434)	-94.2%	(514,125)	(105,940,811)	(165,716,434)	-99.5%
Total Revenue (Post-discounts)	1,338,116,876	1,177,504,766	899,821,035	13.6%	2,640,416,744	2,203,586,181	2,296,445,611	19.8%
Net Operating Income	1,056,559,181	949,229,608	732,010,680	11.3%	2,106,890,272	1,795,693,698	1,862,539,209	17.3%
EBITDA	864,375,897	757,479,433	542,352,521	14.1%	1,727,569,454	1,419,139,902	1,485,622,123	21.7%
Net Income	794,150,890	655,722,353	457,021,263	21.1%	1,572,050,920	1,254,132,261	1,341,786,911	25.3%
FFO	783,145,623	679,187,810	450,874,541	15.3%	1,569,975,799	1,262,487,062	1,312,518,645	24.4%
AFFO	982,438,771	770,630,660	562,072,577	28.1%	1,828,426,305	1,383,037,000	1,498,152,715	32.2%
FFO AMEFIBRA	927,031,614	841,664,178	612,666,907	10.7%	1,890,533,633	1,587,193,934	1,636,253,990	19.1%
Distribution to CBFI holders	902,091,449	733,466,332	-	23.1%	1,765,267,740	1,318,567,195	-	33.9%
CBFIs with economic rights (ER)	1,503,485,749	1,466,932,664	1,434,409,737	2.5%	1,495,522,262	1,464,842,411	1,432,768,440	2.1%
AFFO per CBFI with economic rights	0.6534	0.5253	0.3918	25.0%	1.2226	0.9442	1.0456	29.1%
NOI (exc. TAP) per CBFI with ER	0.6602	0.5936	0.4418	11.2%	1.3157	1.1134	1.1653	18.2%
Tenant Admission Payments (Cash) with ER	0.0486	0.0147	0.0044	230.7%	0.0746	0.0281	0.0325	165.3%
Distribution per CBFI with economic rights	0.6000	0.5000	-	20.1%	1.1804	0.9001	-	31.1%
Non-distributed AFFO per CBFI with ER	0.0534	0.0253	0.3918	122.7%	0.0422	0.0440	1.0456	-4.0%
AFFO payout ratio	91.8%	95.2%	0.0%	-4.0%	96.5%	95.3%	0.0%	1.3%

Key Figures from our Balance Sheet	June 30, 2022	June 30, 2021	June 30, 2020	Change %
Cash and cash equivalents	405,399,314	469,819,586	635,211,974	-13.7%
Recoverable prepaid taxes, mainly VAT	395,638,705	260,959,880	140,086,874	51.6%
Investment properties	67,209,339,272	65,812,811,824	64,673,177,557	2.1%
Total assets	68,809,917,465	67,398,950,310	66,198,740,982	2.1%
Total debt	5,930,000,000	5,580,000,000	5,500,000,000	6.3%
Total liabilities	7,835,939,275	7,387,191,383	7,708,831,360	6.1%
Total stockholders' equity	60,973,978,189	60,011,758,928	58,489,909,622	1.6%
Loan-to-value (total debt/total assets)	8.6%	8.3%	8.3%	4.1%

Fibra Danhos Operating Indicators	For the three months ended			
	June 30, 2022	June 30, 2021	June 30, 2020	Change %
Gross Leasable Area (000' sqm)	894.0	891.8	891.7	0.2%
Occupancy Rate - Total Properties	85.5%	85.6%	90.5%	-11.2
Occupancy Rate - Same Property	93.4%	93.5%	96.4%	-14.5
Average Monthly Fixed Rent per sqm (MXN)	408.1	450.7	392.3	-9.5%
Occupancy Cost	10.2%	10.9%	NA	-6.6%
Renewal Rate	98.5%	96.8%	100%	168.0
Visitor flow - Total Property	23,212,239	18,018,127	4,327,240	28.8%
Visitor flow - Same properties	17,924,141	13,883,686	3,005,482	29.1%
Delinquency Rate	3.06%	4.93%	4.88%	-187.0
Rent Loss	1.07%	2.32%	2.79%	-125.0
Lease Spread (Operating Portfolio)	3.0%	-1.4%	-0.7%	442.2
Lease Spread (Retail Portfolio)	5.3%	-0.5%	2.2%	584.6



Fibra Danhos

Distribution	2Q22
Distribution to CBFi holders	902,091,449.40
<i>Distribution corresponding to net taxable income</i>	415,548,006.73
<i>Distribution corresponding to return of capital</i>	486,543,442.67
Dividend declaration date	July 21, 2022
Ex-Dividend Date	August 9, 2022
Record Date	August 10, 2022
Dividend payment date	August 11, 2022

Executive Summary

- **Total revenues reached 1,338.1 million pesos while NOI (Net Operating Income) summed up 1,056.6 million pesos during this quarter, a 13.6% and 11.3% increase against last year, respectively.**
- **AFFO reached 982.4 million pesos during the quarter, an increase of 24.4% y.o.y., and represented 0.653 pesos per CBFi with economic rights. Technical Committee approved a distribution of 0.60 pesos per CBFi with economic rights, which implies a 91.8% payout ratio.**
- **Loan to value stood at 8.6% as of 2Q22, net debt posted 5,501.0 million pesos, slightly lower than the level reported on 1Q22.**
- **Flow of visitors reached 23.2 million during the quarter, an increase of 28.8% compared to the previous year. Same Property occupancy rate reached 93.4% while in Total Property occupancy was 85.5%, basically flat in comparison with those of 2Q21.**
- **During the quarter, we renewed retail lease contracts on close to 17,000 square meters with a lease spread of 3.0%. Tenant admission payments reached 73.0 million pesos, mainly from Parque Delta, Parque Lindavista, Parque Tepeyac and Parque Tezontle.**
- **Parque Tepeyac development reached 87.5% of completion** while lease progress continued for its next opening scheduled for later this year. Executed lease agreements and in the process of being executed together represent approximately 70% of GLA, while letters of intent and in process of advanced negotiation represent an area equivalent to approximately 10%.
- **Parque Durazos is undergoing a remodeling process** that seeks to maintain an attractive and differentiated retail offer and it is expected to be completed on 4Q22.



1. Financial information of Fibra Danhos

1.1 Consolidated statement of financial position

Fibra Danhos Mexican Pesos	As of June 30, 2022	As of June 30, 2021	As of June 30, 2020
Assets			
Current assets			
Cash and cash equivalents ¹	405,399,314	469,819,586	635,211,974
Accounts receivable and other	613,622,062	665,973,883	572,138,620
Accounts receivable from related parties	-	-	-
Prepaid taxes	395,638,705	260,959,880	140,086,874
Anticipated payments	117,954,116	116,807,333	90,296,053
Total current assets	1,532,614,196	1,513,560,683	1,437,733,522
Non-current assets			
Investment properties	67,209,339,272	65,812,811,824	64,673,177,557
Technological platform	37,830	770,662	4,496,684
Lease Right of Use	23,696,658	35,318,150	42,527,555
Other assets	10,336,613	3,141,609	5,267,154
Machinery and equipment	22,916,397	20,767,726	23,508,159
Deferred income tax of subsidiary	10,976,498	12,579,656	12,030,350
Total non-current assets	67,277,303,269	65,885,389,627	64,761,007,460
Total assets	68,809,917,465	67,398,950,310	66,198,740,982
Liabilities and stockholders' equity			
Current liabilities			
Accounts payable and accumulated expenses	110,467,879	104,893,306	71,865,197
Prepaid rents	30,687,396	28,278,632	32,076,657
Accounts payable to related parties	203,263,297	202,967,780	375,547,126
Taxes payable	74,265,355	91,612,717	54,335,327
Tenant Admission Payments or deferred revenue	224,196,265	228,623,808	365,214,620
Short term debt	222,187,064	220,676,458	219,370,837
Short-Term Lease Right of Use	2,462,072	3,377,725	9,743,088
Total current liabilities	867,529,328	880,430,425	1,128,152,853
Non-current liabilities			
Security deposits	422,866,890	404,824,514	432,431,678
Tenant Admission Payments or deferred revenue	589,599,643	495,285,224	627,879,113
Employee benefits	21,511,706	18,774,050	17,159,510
Long term debt	5,907,317,392	5,554,173,252	5,469,504,288
Long Term Lease Right of Use	27,114,317	33,703,918	33,703,918
Total non-current liabilities	6,968,409,947	6,506,760,958	6,580,678,507
Total liabilities	7,835,939,275	7,387,191,383	7,708,831,360
Stockholders' equity			
Trustors' contributions	40,879,928,908	41,889,585,296	41,746,200,238
Consolidated net and comprehensive income	18,331,647,434	16,891,708,656	15,762,922,444
Labor Obligations	(2,886,119)	(2,780,161)	(3,500,059)
Non-controlling interest	1,933,378,452	1,401,335,622	984,286,999
CBFIs repurchase program	(168,090,485)	(168,090,485)	-
Total stockholders' equity	60,973,978,189	60,011,758,928	58,489,909,622
Total stockholders' equity	68,809,917,465	67,398,950,310	66,198,740,982

¹ In the cash balance shown, the 405.4 million pesos include 68.8 million pesos that correspond to Fideicomiso Invex 3382 (Parque Tepeyac) and are consolidated in Fibra Danhos' financial position

1.2 Consolidated income statement

Fibra Danhos		For the three months ended				For the six months ended			
Mexican Pesos	June 30, 2022	June 30, 2021	June 30, 2020	Change %	June 30, 2022	June 30, 2021	June 30, 2020	Change %	
Base Rent	928,975,139	851,378,870	1,024,429,285	9.1%	1,849,332,705	1,714,996,511	1,986,337,949	7.8%	
Credit notes invoiced by COVID-19	(24,093,038)	(66,113,724)	(273,824,763)	-63.6%	(40,787,382)	(134,102,399)	(273,824,763)	-69.6%	
Credit note reserve COVID-19	(378,292)	(6,532,123)	(165,716,434)	-94.2%	(514,125)	(105,940,811)	(165,716,434)	-99.5%	
Base Rent (Post-discounts COVID-19)	904,503,810	778,733,023	584,888,088	16.2%	1,808,031,198	1,474,953,301	1,546,796,752	22.6%	
Overage	61,096,035	66,770,051	4,523,569	-8.5%	98,289,359	94,199,841	31,893,682	4.3%	
Tenant Admission Payments	63,999,574	78,443,106	98,274,019	-18.4%	139,285,575	164,724,787	192,918,548	-15.4%	
Parking	100,853,570	71,635,116	11,382,330	40.8%	184,582,522	110,089,983	104,729,802	67.7%	
Maintenance, operation, advertising and other	207,663,887	181,923,469	200,753,030	14.1%	410,228,090	359,618,269	420,106,827	14.1%	
Total operating revenues	1,338,116,876	1,177,504,766	899,821,035	13.6%	2,640,416,744	2,203,586,181	2,296,445,611	19.8%	
Maintenance, operation, advertising and other expenses	212,061,237	156,408,631	104,158,534	35.6%	389,902,518	274,516,832	291,789,641	42.0%	
Leasing Administration Fee	26,965,576	23,471,251	13,108,880	14.9%	53,436,780	40,394,830	41,134,675	32.3%	
Property tax	31,521,288	38,354,883	40,790,965	-17.8%	68,175,608	73,022,968	81,581,929	-6.6%	
Insurance	11,009,594	10,040,393	9,751,976	9.7%	22,011,566	19,957,852	19,400,157	10.3%	
Advisory Fee	162,519,833	160,663,468	158,793,960	1.2%	324,295,564	321,058,785	317,666,644	1.0%	
Administrative expenses	29,663,451	31,086,708	30,864,200	-4.6%	55,025,253	55,495,011	59,250,443	-0.8%	
Total expenses	473,740,978	420,025,333	357,468,514	12.8%	912,847,289	784,446,279	810,823,488	16.4%	
Interest income	7,228,797	3,380,061	2,955,542	113.9%	15,684,555	6,337,534	11,961,021	147.5%	
Interest expense	93,132,030	87,142,954	86,040,547	6.9%	181,644,342	172,563,261	175,121,409	5.3%	
Exchange rate gain - net	5,371,576	(3,579,853)	(2,246,252)	-250.1%	10,316,159	15,632,420	19,325,176	-34.0%	
Adjustments to the fair value of Investment Properties	10,306,649	(14,414,334)	-	-171.5%	125,094	(14,414,334)	-	-100.9%	
Consolidated Net Income	794,150,890	655,722,353	457,021,263	21.1%	1,572,050,920	1,254,132,261	1,341,786,911	25.3%	

1.3 Consolidated cash flow statements

Fibra Danhos		For the three months ended				For the six months ended			
Mexican Pesos	June 30, 2022	June 30, 2021	June 30, 2020	Change %	June 30, 2022	June 30, 2021	June 30, 2020	Change %	
Consolidated net income	794,150,890	655,722,353	457,021,263	21.1%	1,572,050,920	1,254,132,261	1,341,786,911	25.3%	
Adjustments to net income	241,915,896	263,180,080	88,692,320	-8.1%	488,600,107	511,046,348	339,986,512	-4.4%	
Changes in working capital	106,261,686	73,552,566	(85,289,241)	44.5%	(71,014,971)	(250,789,070)	(202,545,749)	-71.7%	
Net cash generated in operating activities	1,142,328,472	992,454,999	460,424,342	15.1%	1,989,636,055	1,514,389,539	1,479,227,674	31.4%	
Acquisitions of investment properties and development	(429,675,892)	(286,622,807)	(72,878,984)	49.9%	(752,644,674)	(427,760,576)	(243,801,302)	75.9%	
Acquisitions of machinery, equipment and technological pl	(17,142)	-	-	NA	(419,674)	-	-	NA	
Interest received	7,228,797	3,380,061	2,955,542	113.9%	15,684,555	6,337,533	11,961,021	147.5%	
Net cash used in investing activities	(422,464,238)	(283,242,745)	(69,923,442)	49.2%	(737,379,793)	(421,423,043)	(231,840,281)	75.0%	
Capital reimbursements	(372,553,038)	(314,734,705)	-	18.4%	(774,178,055)	(599,212,520)	(290,805,991)	29.2%	
Lease Right of Use	(1,195,190)	(1,266,884)	-	-5.7%	(2,408,190)	(2,268,937)	-	6.1%	
Interest paid Lease Right of Use	(599,381)	(108,029)	(539,150)	454.8%	(1,222,039)	(220,186)	(2,156,603)	455.0%	
Dividends paid	(490,106,064)	(270,366,158)	-	81.3%	(947,143,400)	(859,685,262)	(608,736,074)	10.2%	
Obtaining long-term debt	550,000,000	100,000,000	-	450.0%	730,000,000	300,000,000	300,000,000	143.3%	
Revolving credit line	(530,000,000)	(250,000,000)	(180,000,000)	112.0%	(530,000,000)	(350,000,000)	(180,000,000)	51.4%	
Capital contributions to Tepeyac	149,355,120	123,457,576	105,099,866	21.0%	330,426,100	256,001,775	183,550,490	29.1%	
Decrease of the non-controlling interest in Fideicomiso Inxv 3382	(15,858,459)	-	-	NA	(20,599,432)	-	-	NA	
Interest paid	(10,809,968)	(4,577,145)	(2,314,380)	136.2%	(243,587,078)	(232,054,087)	(234,382,989)	5.0%	
Net cash used in financing activities	(721,766,981)	(617,595,345)	(77,753,664)	16.9%	(1,458,712,093)	(1,487,439,211)	(1,102,531,161)	-1.9%	
Net decrease in cash	(1,902,748)	91,616,909	312,747,236	-102.1%	(206,455,831)	(394,472,721)	144,856,226	-47.7%	
Cash at the beginning of period	407,302,061	378,202,678	322,464,739	7.7%	611,855,144	864,292,308	490,355,749	-29.2%	
Cash at the end of period	405,399,313	469,819,587	635,211,975	-13.7%	405,399,313	469,819,587	635,211,974	-13.7%	

2. Cash Distribution for the second quarter of 2022 and CBFi Conciliation

The fiscal result of the first quarter amounts to 415.5 million pesos and the capital to distribute 486.5 million. Our Technical Committee approved a distribution of 0.60 pesos per CBFi with Economic Rights, which amounts to 902.1 million pesos.

Per CBFi with economic rights		2014	2015	2016	2017	2018	2019	2020	2021	2022	Change %
1Q	AFFO	0.49	0.51	0.56	0.59	0.60	0.60	0.65	0.42	0.57	35.1%
	Distribution	0.44	0.48	0.52	0.56	0.58	0.61	0.00	0.40	0.58	45.0%
2Q	AFFO	0.47	0.58	0.62	0.61	0.66	0.70	0.39	0.53	0.65	24.4%
	Distribution	0.44	0.49	0.53	0.57	0.60	0.61	0.00	0.50	0.60	20.0%
3Q	AFFO	0.59	0.52	0.64	0.66	0.67	0.70	0.47	0.59		
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52		
4Q	AFFO	0.46	0.55	0.66	0.66	0.75	0.75	0.56	0.67		
	Distribution	0.45	0.51	0.54	0.58	0.61	0.63	0.60	0.58		
Total	AFFO	2.00	2.16	2.48	2.52	2.68	2.76	2.07	2.20		
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00		

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

CBFi Conciliation	As of June 30, 2022	As of March 31, 2022	Change
Issued CBFIs as of June 30th, 2022	1,642,383,510	1,552,383,510	90,000,000
CBFIs with economic rights	1,503,485,749	1,487,343,280	16,142,469
Initial Operating Portfolio CBFIs	604,372,398	604,372,398	-
Initial Public Offering CBFIs (excluding over-allotment option)	200,000,000	200,000,000	-
Executed over-allotment option CBFIs	9,802,520	9,802,520	-
Toreo CBFIs with economic rights	259,407,738	249,407,738	10,000,000
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	152,317,000	146,174,531	6,142,469
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	138,897,761	65,040,230	73,857,531
Toreo CBFIs without economic rights	21,114,761	31,114,761	(10,000,000)
Issued CBFIs to be used for future advisory fee payments	107,783,000	23,925,469	83,857,531
Issued CBFIs to be used for future contributions	10,000,000	10,000,000	

3. Earnings

Fibra Danhos Mexican Pesos	For the three months ended				For the six months ended			
	June 30, 2022	June 30, 2021	June 30, 2020	Change %	June 30, 2022	June 30, 2021	June 30, 2020	Change %
Base Rent	928,975,139	851,378,870	1,024,429,285	9.1%	1,849,332,705	1,714,996,511	1,986,337,949	7.8%
Credit notes invoiced by COVID-19	(24,093,038)	(66,113,724)	(273,824,763)	-63.6%	(40,787,382)	(134,102,399)	(273,824,763)	-69.6%
Credit note reserve COVID-19	(378,292)	(6,532,123)	(165,716,434)	-94.2%	(514,125)	(105,940,811)	(165,716,434)	-99.5%
Base Rent (Post-discounts COVID-19)	904,503,810	778,733,023	584,888,088	16.2%	1,808,031,198	1,474,953,301	1,546,796,752	22.6%
Overage	61,096,035	66,770,051	4,523,569	-8.5%	98,289,359	94,199,841	31,893,682	4.3%
Tenant Admission Payments	63,999,574	78,443,106	98,274,019	-18.4%	139,285,575	164,724,787	192,918,548	-15.4%
Parking	100,853,570	71,635,116	11,382,330	40.8%	184,582,522	110,089,983	104,729,802	67.7%
Maintenance, operation, advertising and other	207,663,887	181,923,469	200,753,030	14.1%	410,228,090	359,618,269	420,106,827	14.1%
Total operating revenues	1,338,116,876	1,177,504,766	899,821,035	13.6%	2,640,416,744	2,203,586,181	2,296,445,611	19.8%
Maintenance, operation, advertising and other expenses	212,061,237	156,408,631	104,158,534	35.6%	389,902,518	274,516,832	291,789,641	42.0%
Leasing Administration Fee	26,965,576	23,471,251	13,108,880	14.9%	53,436,780	40,394,830	41,134,675	32.3%
Property tax	31,521,288	38,354,883	40,790,965	-17.8%	68,175,608	73,022,968	81,581,929	-6.6%
Insurance	11,009,594	10,040,393	9,751,976	9.7%	22,011,566	19,957,852	19,400,157	10.3%
Total operating expenses	281,557,694	228,275,157	167,810,355	23.3%	533,526,472	407,892,483	433,906,401	30.8%
Net Operating Income (inc. TAP)	1,056,559,181	949,229,608	732,010,680	11.3%	2,106,890,272	1,795,693,698	1,862,539,209	17.3%
NOI margin (inc. TAP)	79.0%	80.6%	81.4%	(165.5)	79.8%	81.5%	81.1%	(169.6)
Net Operating Income (exc. TAP)	992,559,608	870,786,502	633,736,661	14.0%	1,967,604,697	1,630,968,911	1,669,620,662	20.6%
NOI margin (exc. TAP)	77.9%	79.2%	79.1%	(132.8)	78.7%	80.0%	79.4%	(132.55)
Advisory Fee	162,519,833	160,663,468	158,793,960	1.2%	324,295,564	321,058,785	317,666,644	1.0%
Administration Expenses	29,663,451	31,086,708	30,864,200	-4.6%	55,025,253	55,495,011	59,250,443	-0.8%
EBITDA (inc. TAP)	864,375,897	757,479,433	542,352,521	14.1%	1,727,569,454	1,419,139,902	1,485,622,123	21.7%
EBITDA margin (inc. TAP)	64.6%	64.3%	60.3%	26.7	65.4%	64.4%	64.7%	102.7
EBITDA (exc. TAP)	800,376,324	679,036,327	444,078,502	17.9%	1,588,283,879	1,254,415,115	1,292,703,575	26.6%
EBITDA margin (exc. TAP)	62.8%	61.8%	55.4%	103.5	63.5%	61.5%	61.5%	197.7
Interest income	7,228,797	3,380,061	2,955,542	113.9%	15,684,555	6,337,534	11,961,021	147.5%
Interest expense	93,132,030	87,142,954	86,040,547	6.9%	181,644,342	172,563,261	175,121,409	5.3%
Exchange rate gain - net	5,371,576	(3,579,853)	(2,246,252)	-250.1%	10,316,159	15,632,420	19,325,176	-34.0%
Adjustments to fair value of Investment Properties - net	10,306,649	(14,414,334)	-	-171.5%	125,094	(14,414,334)	-	-100.9%
Net Income	794,150,890	655,722,353	457,021,263	21.1%	1,572,050,920	1,254,132,261	1,341,786,911	25.3%
Exchange rate gain - net	1,372,419	(2,804,528)	6,146,722	-148.9%	2,623,828	12,306,126	29,268,266	-78.7%
Adjustments to fair value of investment properties - Net	10,306,649	(14,414,334)	-	-171.5%	125,094	(14,414,334)	-	-100.9%
Bad debt estimate	(673,801)	(6,246,594)	-	-89.2%	(673,801)	(6,246,594)	-	-89.2%
FFO	783,145,623	679,187,810	450,874,541	15.3%	1,569,975,799	1,262,487,062	1,312,518,645	24.4%
Net Tenant Admission Payments	9,039,542	(56,894,364)	(91,964,076)	-115.9%	(27,776,930)	(123,550,123)	(146,323,307)	-77.5%
Net anticipated rents	1,459,276	(3,056,231)	3,397,052	-147.7%	65,932,466	43,306,424	61,976,123	52.2%
Net straight-line effect	2,798,953	5,455,269	6,840,999	-48.7%	4,878,626	10,298,251	12,105,230	-52.6%
Net property tax and insurance unaccrued	43,366,705	40,721,718	37,543,137	6.5%	(102,626,854)	(82,599,175)	(64,680,642)	24.2%
Net Advisory and Leasing Admin. Fee	142,628,673	105,216,458	155,380,925	35.6%	313,043,198	273,094,561	322,556,666	14.6%
AFFO	987,438,771	770,630,660	562,072,577	27.5%	1,823,426,305	1,383,037,000	1,498,152,715	31.8%



Fibra Danhos

Property	Fixed Rent + Overage							
	2Q22	2Q21	2Q20	Change %	6M22	6M21	6M20	Change %
Parque Alameda	11,410,950	9,026,421	5,497,790	26.4%	23,269,414	16,268,081	17,983,525	43.0%
Parque Delta	110,799,270	94,455,797	29,312,130	17.3%	214,160,812	162,578,683	129,107,638	31.7%
Parque Duraznos	14,163,587	12,104,286	3,761,320	17.0%	29,789,104	20,524,482	22,168,781	45.1%
Parque Esmeralda	41,354,441	38,022,897	36,375,269	8.8%	82,708,883	76,045,793	72,750,537	8.8%
Parque Lindavista	72,070,781	58,599,252	20,529,424	23.0%	140,748,596	102,141,129	89,529,558	37.8%
Reforma 222 (retail)	34,783,970	26,510,642	10,953,990	31.2%	66,777,920	44,748,340	44,022,729	49.2%
Reforma 222 (office)	21,921,233	23,917,244	32,865,872	-8.3%	44,169,924	48,655,051	61,792,969	-9.2%
Parque Tezontle	95,231,654	79,858,657	30,745,030	19.3%	188,651,387	144,536,327	121,812,810	30.5%
Toreo Hotel	16,297,451	7,988,900	8,221,811	104.0%	32,594,902	20,121,252	23,512,311	62.0%
Urbitec	5,338,320	4,855,299	10,673,279	9.9%	10,546,115	9,306,439	24,381,579	13.3%
Parque Vía Vallejo	67,200,055	58,423,239	27,716,329	15.0%	123,283,906	100,723,838	93,064,087	22.4%
Torre Virreyes	152,523,895	151,319,688	170,165,835	0.8%	307,093,520	304,542,614	321,415,588	0.8%
Toreo (retail)	89,079,412	75,653,621	28,904,755	17.7%	175,789,175	131,821,634	117,320,065	33.4%
Parque Virreyes	7,210,767	7,390,404	11,229,734	-2.4%	15,684,255	17,207,779	21,895,064	-8.9%
Same property	739,385,785	648,126,348	426,952,568	14.1%	1,455,267,913	1,199,221,441	1,160,757,241	21.4%
Parque Las Antenas	83,036,195	70,734,548	27,771,221	17.4%	165,831,256	124,166,644	108,125,398	33.6%
Parque Puebla	47,655,045	40,221,742	14,100,524	18.5%	94,639,716	68,347,646	70,023,552	38.5%
Puebla Hotel	6,449,363	2,002,502	3,020,736	222.1%	12,898,727	6,007,505	9,028,241	114.7%
Toreo (office A)	27,005,831	23,952,722	45,141,923	12.7%	53,284,488	47,271,451	91,163,154	12.7%
Toreo (office B&C)	62,067,475	60,465,063	72,424,685	2.7%	124,398,157	124,138,155	139,592,848	0.2%
Total property	965,599,695	845,502,924	589,411,656	14.2%	1,906,320,257	1,569,152,842	1,578,690,434	21.5%

Fibra Danhos

Property	Net Operating Income (exc. TAPs)							
	2Q22	2Q21	2Q20	Change %	6M22	6M21	6M20	Change %
Parque Alameda	9,336,136	8,044,038	4,354,983	16.1%	24,086,982	14,762,823	16,004,697	63.2%
Parque Delta	131,395,276	109,087,989	40,428,249	20.4%	253,734,374	191,717,545	156,810,443	32.3%
Parque Duraznos	13,391,924	13,170,117	3,386,482	1.7%	28,357,144	22,181,625	25,617,566	27.8%
Parque Esmeralda	38,876,547	35,679,328	34,522,306	9.0%	77,764,686	71,447,796	68,684,359	8.8%
Parque Lindavista	88,272,515	71,176,587	24,455,020	24.0%	172,831,713	123,596,836	109,821,424	39.8%
Reforma 222 (retail)	36,763,719	28,195,650	11,574,638	30.4%	70,617,071	48,726,987	48,766,540	44.9%
Reforma 222 (office)	17,858,874	24,747,357	31,276,090	-27.8%	37,586,042	47,988,658	59,187,758	-21.7%
Parque Tezontle	109,907,561	92,869,550	41,889,099	18.3%	216,169,281	169,135,406	146,839,322	27.8%
Toreo Hotel	15,416,273	7,851,779	7,893,010	96.3%	31,384,498	19,586,468	22,854,350	60.2%
Urbitec	3,271,707	3,471,580	10,244,895	-5.8%	7,589,785	7,256,634	24,420,750	4.6%
Parque Vía Vallejo	67,524,611	53,056,141	21,687,957	27.3%	117,915,734	90,270,161	79,723,441	30.6%
Torre Virreyes	145,474,835	145,026,549	170,549,430	0.3%	296,248,786	296,914,501	321,737,145	-0.2%
Toreo Centro (retail)	95,184,099	81,110,439	32,966,480	17.4%	186,214,627	141,898,923	128,374,576	31.2%
Parque Virreyes	5,637,476	6,302,871	11,036,994	-10.6%	12,951,407	15,592,706	22,828,312	-16.9%
Same property	778,311,553	679,789,975	446,265,636	14.5%	1,533,452,127	1,261,077,069	1,231,670,686	21.6%
Parque Las Antenas	84,464,866	72,375,288	27,121,406	16.7%	171,410,933	131,988,162	106,509,092	29.9%
Parque Puebla	45,048,581	39,969,346	18,361,713	12.7%	91,448,997	74,682,725	75,572,861	22.4%
Puebla Hotel	6,521,433	2,024,949	3,043,409	222.1%	12,944,594	6,000,473	9,253,014	115.7%
Toreo office A	20,891,947	20,775,221	45,769,531	0.6%	43,325,856	40,524,804	88,771,119	6.9%
Toreo office B & C	58,158,466	58,269,823	95,416,796	-0.2%	116,491,919	119,116,274	162,647,444	-2.2%
Total property	993,396,846	873,204,602	635,978,491	13.8%	1,969,074,426	1,633,389,507	1,674,424,216	20.6%

* The difference between Fixed Rent + Overage and NOI per property and on a consolidated basis is due to expenses or income that are not related to any given property,



3.1 Debt

Our leverage is 8.6 % (total debt /total assets). Our next debt maturities are scheduled for June 2026 (DANHOS16), June 2027 (DANHOS17) and December 2022.

1. DANHOS 16: 3,000,000,000.00 (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. DANHOS 17: 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. BBVA Bancomer: 30,000,000.00 (thirty million 00/100 Mexican pesos) with a fixed variable TIIE+1.20%.
4. BBVA Bancomer: 400,000,000.00 (four hundred million 00/100 Mexican pesos) with a fixed variable TIIE+1.20%.

Debt	Institution / Issuance	Currency	Interest Rate	Issuance	Maturity	Tenor (years)	Balance
Bonds	Local (DANHOS 16)	MXN	Fixed 7.80%	11-July-16	29-Jun-26	4.01	3,000,000,000
Bonds	Local (DANHOS 17)	MXN	Fixed 8.54%	10-July-17	28-Jun-27	5.01	2,500,000,000
Credit line	BBVA BANCOMER	MXN	Variable TIIE+1.20%	09-Nov-21	25-Mar-26	3.75	30,000,000
Credit line	BBVA BANCOMER	MXN	Variable TIIE+1.20%	08-May-22	25-Mar-26	3.75	400,000,000
			Avg. 8.13%			Avg. 4.39	5,930,000,000

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

Covenants as of June 30, 2022	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	8.6%	50%	OK
Leverage level	1.13x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	8.15x	1.5x min	OK
Unencumbered assets to unsecured debt	1140%	150%	OK

3.2 Leverage and Debt Service Coverage Index (CNBV)

Leverage (million pesos) as of June 30, 2022:

Leverage	(million pesos)
Publicly traded debt + financing	5,930.00
Total assets	68,809.9
Leverage (LTV)	8.6%

Where:

Financing: 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, 2022	405,206
Recoverable VAT	Σ next 4 quarters	-
Estimated operating profit <u>after payment of distributions</u>	Σ next 4 quarters	3,457,504
Revolving credit lines, irrevocable and not willing	June 30, 2022	1,570,000
Subtotal 1		5,432,709
Amortization of interest derived from financing	Σ next 4 quarters	683,681
Amortization of financing principal	Σ next 4 quarters	-
Recurring capital expenditures	Σ next 4 quarters	30,000
Non-discretionary development expenses	Σ next 4 quarters	700,000
Subtotal 2		1,413,681
Debt service coverage ratio (subtotal 1 / subtotal 2)		3.84

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 30, 2022:

Type of business	As of June 30, 2022
Clothing and Footwear	32%
Entertainment	18%
Department Stores	16%
Food	11%
Services	11%
Health and Beauty	5%
Home and Decoration	2%
Specialty	2%
Accessories, Jewelry and Optics	2%
Electronics and Communications	2%
Total	100%

As of June 30, 2022, our ten largest tenants in terms of Base Rent represented 26.8% of Total Base Rent and 43.8% of the occupied GLA for the Current Operating Portfolio with no single tenant accounting for more than 4.4% of Base Rents or 7.2% of the occupied 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	55,405	7.2%	9,580,124	3.1%
Entertainment	45,289	5.9%	2,961,287	0.9%
Retail clothing	47,145	6.2%	12,935,689	4.1%
Department stores, telecom, financial services and retail	39,661	5.2%	8,607,124	2.7%
Lodging	37,408	4.9%	9,499,661	3.0%
Office	34,151	4.5%	13,784,814	4.4%
Entertainment	22,417	2.9%	6,347,143	2.0%
Retail clothing	19,512	2.6%	9,377,292	3.0%
Retail clothing	17,104	2.2%	1,663,574	0.5%
Restaurants	16,522	2.2%	9,346,710	3.0%
Total	334,614	43.8%	84,103,418	26.8%

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 30, 2022:

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 ⁽⁴⁾ (Ps.)	Percentage of Property Annualized Base Rent of Expiring Leases	Annualized Monthly Base Rent (Ps./sqm)
2022	440	67,769	8.9%	\$527,444,789	14.0%	648.6
2023	492	118,988	15.6%	\$811,648,992	21.6%	568.4
2024	272	80,357	10.5%	\$457,026,750	12.2%	474.0
2025	155	141,140	18.5%	\$809,515,816	21.5%	478.0
2026	101	105,575	13.8%	\$489,861,817	13.0%	386.7
Beyond	138	243,455	31.9%	\$630,800,337	16.8%	215.9
Indefinite ⁽³⁾	20	6,982	0.9%	\$34,138,135	0.9%	407.5
Total	1,618	764,266	100.0%	3,760,436,636	100.0%	410.0

(1) Some 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 even though the ending date shown in it, is prior to June 30, 2022.

(4) Annualized rent means the contractual Base Rent as of June 30, 2022 times 12.

The GLA-weighted average remaining life of the lease agreements in the properties of our Current Operating Portfolio was approximately 5.0 years. The GLA-weighted average remaining life of the lease agreements for the retail, office and mixed-use properties in our Operating Portfolio was approximately 5.0, 4.4 and 5.2 years, respectively.



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Expiration Year	Number of Expiring Contracts	m ² from Expiring contracts	% m ² from Expiring contracts	Expiring annualized rent	% of Fixed rent from expiring contracts	Monthly fixed rent (Ps.) by m ²
2022	433	60,880	10.6%	478,398,369	19.3%	654.8
2023	472	94,376	16.4%	637,362,186	25.7%	562.8
2024	260	69,058	12.0%	388,783,499	15.7%	469.2
2025	121	58,304	10.1%	227,273,769	9.2%	324.8
2026	86	67,971	11.8%	266,576,000	10.8%	326.8
Beyond	130	219,255	38.1%	453,878,257	18.3%	172.5
Indefinite	19	6,113	1.1%	24,361,471	1.0%	332.1
Retail	1521	575,957	100.0%	2,476,633,550	100.0%	358.3
2022	7	6,889	3.7%	49,046,420	3.8%	593.3
2023	20	24,612	13.1%	174,286,807	13.6%	590.1
2024	12	11,299	6.0%	68,243,250	5.3%	503.3
2025	34	82,836	44.0%	582,242,048	45.4%	585.7
2026	15	37,604	20.0%	223,285,817	17.4%	494.8
Beyond	8	24,201	12.9%	176,922,080	13.8%	609.2
Indefinite	1	869	0.5%	9,776,664	0.8%	937.1
Office	97	188,310	100.0%	1,283,803,086	100.0%	568.1

The Lease Spread in 2Q22 was 3.0% for the overall Portfolio and 5.3% for the retail properties and retail components of the mixed-use properties in our Currently Operating Portfolio.

Lease Spread	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Operating Portfolio	5.9%	1.3%	-0.7%	-0.9%	2.2%	0.6%	-1.4%	3.0%	2.4%	1.8%	3.0%
Retail properties and mixed-use retail components	6.9%	2.0%	2.2%	2.0%	3.5%	0.6%	-0.5%	3.7%	2.7%	2.0%	5.3%

The Lease Spread of the Current Operating Portfolio in 2Q22 was calculated over 17,390 sqm. The Lease Spread of the retail properties and mixed-use properties in 2Q22 was calculated over 13,227 sqm.

4.3 Leasing progress

Toreo office (tower A)	As of June 30, 2022		As of March 31, 2022	
	sqm of GLA	sqm of GLA	sqm of GLA	% of GLA
Executed lease agreements	22,482	35.9%	22,482	35.9%
Lease agreements in the process of being executed	-	0.0%	-	0.0%
Letters of intent	4,000	6.4%	4,000	6.4%
Total	26,482	42.3%	26,482	42.3%

Parque Tepeyac	As of June 30, 2022		As of March 31, 2022	
	sqm of GLA	sqm of GLA	sqm of GLA	% of GLA
Executed lease agreements	54,178	62.3%	48,201	55.4%
Lease agreements in the process of being executed	6,153	7.1%	3,840	4.4%
Letters of intent	8,557	9.8%	9,486	10.9%
Total	68,888	79.2%	61,528	70.7%

4.4 ESG

ESG Strategy

At Fibra Danhos we are not only committed to the growth of our assets, but also to our ESG strategy, since it forms an integral part of our business model.

To the date of this report:

- We published our 2021 Sustainability Report in May, which reflects our progress in complying with the material issues reflected in our ESG strategy. Committed with transparency, strategic indicators of the Report were verified by third party expert consultants.
- As part of our energy efficiency program, we are analyzing the installation of solar energy panels in two of our properties.
- To provide security and transparency to stakeholders, we participated another year in the S&P CSA, CDP and GRESB sustainability questionnaires.
- Expansion media and TOP Companies recognized Administradora Fibra Danhos as part of the Super Companies for Women Ranking 2022, obtaining position number 72.
- For the second consecutive year, the Mexican Center for Philanthropy CEMEFI and the Alliance for Corporate Social Responsibility have granted us with the Socially Responsible Company (ESR) distinction



5. Portfolio

Fibra Danhos Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
Current Operating Portfolio						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, Ciudad de México	15,755	1.7%	91.3%	308
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, Ciudad de México	70,831	7.5%	97.4%	2,999
3. Parque Duraznos	2000	Miguel Hidalgo, Ciudad de México	19,326	2.0%	84.9%	1,002
4. Parque Las Antenas	2018	Iztapalapa, Ciudad de México	108,841	11.5%	87.0%	4,351
5. Parque Lindavista	2006	Gustavo A. Madero, Ciudad de México	41,615	4.4%	98.5%	2,254
6.1 Reforma 222 (Retail)	2007	Cuauhtémoc, Ciudad de México	24,291	2.6%	93.0%	1,438
7.1 Parque Puebla	2017	Puebla, Puebla	71,360	7.5%	71.9%	3,404
7.2 Parque Puebla (Hotel)	2019	Puebla, Puebla	9,596	1.0%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, Ciudad de México	68,317	7.2%	98.5%	3,045
9.1 Toreo Parque Central (Retail)	2014	Naucalpan, Estado de México	92,722	9.8%	94.9%	3,400
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.8%	100.0%	400
10. Vía Vallejo	2016	Iztapalapa, Ciudad de México	83,894	8.9%	92.8%	4,499
Subtotal Retail			623,844	65.8%	91.3%	27,170
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,402	2.2%	66.3%	288
9.3 Toreo (Towers B&C)	2016	Naucalpan, Estado de México	68,477	7.2%	70.8%	1,314
9.4 Toreo (Tower A)	2017	Naucalpan, Estado de México	77,031	8.1%	28.6%	1,315
11. Parque Esmeralda	2000	Tlalpan, CDMX	34,151	3.6%	100.0%	1,636
12. Torre Virreyes	2015	Miguel Hidalgo, CDMX	67,911	7.2%	98.7%	2,251
13. Urbitec	2009	Miguel Hidalgo, CDMX	12,879	1.4%	35.2%	316
14. Parque Virreyes	1989	Miguel Hidalgo, CDMX	7,783	0.8%	65.1%	251
Subtotal Office			288,634	30.5%	67.5%	7,371
Total Current Operating Portfolio			912,478	96.3%	83.8%	34,541
Current Development Portfolio						
<i>Retail</i>						
15. Parque Tepeyac	2022e	Gustavo A. Madero, Ciudad de México	35,000	3.8%	NA	2,000
Subtotal Retail			35,000	3.8%	NA	2,000
Total Current Development Portfolio			35,000	3.8%	NA	2,000
Total Portfolio			926,519	100.0%	85.2%	36,541
<i>Subtotal/ Weighted Avg. Retail</i>			656,355	70.8%	90.7%	29,170
<i>Subtotal/ Weighted Avg. Office</i>			270,163	29.2%	72.6%	7,371

6. Current Development Portfolio and Growth Plan

100% success rate for the development commitments made during our IPO. A very clear indicator of a low risk-high reward developmental operation. To date, only 4% our Portfolio is under development where as 96% is under operation and stabilization.



Expected GLA evolution (operation vs. development)

Fibra Danhos	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022e
Operating Portfolio	45%	49%	60%	79%	88%	96%	96%	96%	96.2%	100%
Pre-IPO development portfolio	55%	23%	12%	0%	0%	0%	0%	0%	0%	0%
Post-IPO development portfolio	0%	28%	28%	21%	12%	4%	4%	4%	3.8%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

6.1 Parque Tepeyac – Expected opening date (Phase I): second semester 2022

In the Technical Committee session held on July 21, 2016, Fibra Danhos' participation in a new mixed-use development in the northeast area of Mexico City was approved. The area is heavily populated and with residential and commercial vocation. On December 21, 2017, we executed a binding partnership agreement with unrelated third parties to participate in the development of a shopping and entertainment center in the north-east of Mexico City called Parque Tepeyac. The participation of Fibra Danhos in the project is 50%.

The project will be developed in several plots of land with a total combined area of approximately 51,700 sqm. during the first semester of 2021. Fibra Danhos will be in charge of the design, construction, marketing and operation of the project. The GLA of Fibra Danhos (50%) will be approximately 35,000 sqm. The estimated net investment of Fibra Danhos will be approximately 2,300 billion pesos, including land, out of which we have invested 1,919 million pesos to date.

Construction work at Parque Tepeyac has been reactivated complying with the new required protocols for sanitation and safety. Lease progress continues with high expectations and global work progress reached 87.5%. The shopping center will have more than 120,000 sqm of retail area including Liverpool, Sears, Cinépolis, a self-service store and we are in the process of defining the anchor entertainment concept There is a great interest on the part of our business partners to participate in the project and we continue making progress in the execution of lease agreements.

Parque Tepeyac

	Contribution to the work	As of June 30, 2022
Work progress	100.0%	87.5%
Excavation and foundations	20.0%	100.0%
Civil works	45.0%	100.0%
Installations and equipment	20.0%	75.0%
Finishes and facades	15.0%	50.0%

* Excludes construction completion certificates and occupancy permits

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

Market Cap. Calculation: (Outstanding CBFIs) * (Average Quarterly 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.

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.