



Tereo Parque Central

**Supplemental Operating and Financial Data  
Second Quarter 2023  
Fibra Danhos**



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## Disclaimer

This document may include forward-looking statements that may imply risks and uncertainty. Terms such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", and other similar expressions could be construed as provisions or estimates. Fibra Danhos warns readers that: declarations and estimates mentioned in this document or realized by Fibra Danhos' management are subjected to risks and uncertainties that could change in function of various factors external to Fibra Danhos' control. Future expectations reflect Fibra Danhos' judgment at the date of this document's release. Fibra Danhos' reserves the right or obligation to update the information contained in this document or derived from this document. Past or present performance is not an indicator to anticipate future performance.

## Fibra Danhos

We are a Mexican trust constituted, primarily, to develop, own, lease, operate, and acquire iconic and premier-quality 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, 2023	Tentatively, Thursday, October, 19th 2023	Phone Number:	+1 (866) 952 8559 from within the U.S.
Fourth Quarter, 2023	Tentatively, Thursday, February, 15th 2023		+1 (785) 424 1743 from outside the U.S.
First Quarter, 2024	Tentatively, Thursday, April, 25th 2024	Date:	Friday, July 21st, 2023
Second Quarter, 2024	Tentatively, Thursday, July, 18th 2024	Time:	10:00 am CDMX time/12:00 pm ET
		ID:	DANHOS

## Stock Information

<u>Ticker: DANHOS13</u>	<u>2Q23</u>	<u>1Q23</u>	<u>4Q22</u>	<u>3Q22</u>	<u>2Q22</u>
Closing price (high)	24.42	24.98	24.50	24.33	24.90
Closing price (low)	21.54	23.47	22.87	22.68	20.52
Average closing price	22.97	24.38	23.70	23.52	23.23
Average daily trading volume (CBFIs)	470,016	244,785	672,200	468,320	363,906
Issued CBFIs	1,642,383,510	1,642,383,510	1,552,383,510	1,552,383,510	1,552,383,510
Outstanding CBFIs (BMV)	1,552,899,733	1,545,386,778	1,538,526,726	1,531,508,931	1,524,600,510
CBFIs with economic rights	1,552,899,733	1,545,386,778	1,538,526,726	1,520,394,170	1,503,485,749
Market capitalization (millions of pesos)	33,449.46	37,073.83	36,001.53	37,062.52	34,212.04

## Analyst Coverage

### Company:

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

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## Comments from our CEO

“Dear Investors,

At the end of the first half of the year, the positive trend in our portfolio continues. Our shopping malls reported growth in rents and parking revenues, while the number of visitors continued to increase. Parque Tepeyac is in stabilization process, reporting an occupancy rate of 93% of the total retail area, with the new tenants entering into operation and progress in phase 2 of the development, which is expected to open soon with the opening of the Entertainment and Cultural Center. The office portfolio retained its occupancy level, with the early renewal of leases with upcoming expirations and the incorporation of new leases.

I am pleased to report solid operating and financial results for the second quarter and on a cumulative basis for the first half of the year. Revenues and NOI grew 13.2% and 10.0%, respectively, with double-digit increases in fixed rents, variable rents and parking revenues, which, however, did not offset the increase in consolidated operating expenses, evidencing Parque Tepeyac's stabilization process. Based on a cash flow generation per CBF1 with economic rights of Ps. 0.62, the Technical Committee approved a quarterly distribution of Ps. 0.60 per CBF1, which represents 97% of the AFFO generated.

We maintain a solid financial structure, with a conservative leverage level of 10.4%, an average maturity of 2.6 years and an average cost of 9.3%. However, in order to improve the maturity profile of liabilities, the financial cost and to have resources for diverse corporate uses, during the quarter we announced the issuance and public offering of long-term Cebures under Fibra Danhos' Debt Program. The bond would be for an amount of up to Ps. 2.5 billion, 7-year, fixed-rate, sustainability-linked bond (SLB) and has AAA rating in national scale by Fitch and HR.

I would like to take this opportunity to thank our team of collaborators, board members, shareholders and other stakeholders for the trust they have placed in us to achieve these results. The present circumstances demand discipline and consistency in our operations, while maintaining a clear long-term vision. I reaffirm our commitment to remain a benchmark in the real estate sector.

**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 30th, 2023, 2022 and 2021 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.

Fibra Danhos Financial Indicators	For the three months ended				For the six months ended			
	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %
<b>Total Revenue</b>	1,514,440,459	1,338,116,876	1,177,504,766	13.2%	2,962,648,037	2,640,416,744	2,203,586,181	12.2%
Net Operating Income	1,162,123,038	1,056,559,181	949,229,608	10.0%	2,294,610,037	2,106,890,272	1,795,693,698	8.9%
EBITDA	957,173,025	864,375,897	757,479,433	10.7%	1,887,625,712	1,727,569,454	1,419,139,902	9.3%
Consolidated Net Income	792,066,348	794,150,890	655,722,353	-0.3%	1,596,673,753	1,572,050,920	1,254,132,261	1.6%
Non-controlling interest in Net Income	30,595,262	-	-	N/A	59,226,195	-	-	N/A
Net Income	761,471,086	794,150,890	655,722,353	-4.1%	1,537,447,558	1,572,050,920	1,254,132,261	-2.2%
<b>FFO</b>	<b>810,095,012</b>	<b>783,145,623</b>	<b>679,187,810</b>	<b>3.4%</b>	<b>1,574,460,129</b>	<b>1,569,975,799</b>	<b>1,262,487,062</b>	<b>0.3%</b>
AFFO	978,746,357	932,031,614	841,664,178	5.0%	2,013,616,930	1,890,533,633	1,587,193,934	6.5%
FFO AMEFIBRA	<b>959,495,806</b>	<b>982,438,771</b>	<b>770,630,660</b>	<b>-2.3%</b>	<b>1,898,944,905</b>	<b>1,823,426,305</b>	<b>1,383,037,000</b>	<b>4.1%</b>
Distribution to CBFi holders	931,739,864	902,091,449	733,466,332	3.3%	1,858,971,931	1,764,750,552	1,318,567,195	5.3%
CBFIs with economic rights (ER)	1,552,899,773	1,503,485,749	1,466,932,664	3.3%	1,549,143,276	1,495,414,515	1,464,842,411	3.6%
<b>AFFO per CBFi with economic rights</b>	0.6179	0.6534	0.5253	-5.4%	1.2258	1.2193	0.9442	0.5%
NOI (exc. TAP) per CBFi with ER	0.7079	0.6602	0.5936	7.2%	1.3991	1.3158	1.1134	6.3%
Tenant Admission Payments (Cash) with ER	0.0352	0.0486	0.0147	-27.5%	0.0647	0.0746	0.0281	-13.2%
<b>Distribution per CBFi with economic rights</b>	0.6000	0.6000	0.5000	0.0%	1.2000	1.1801	0.9001	1.7%
Non-distributed AFFO per CBFi with ER	0.0179	0.0534	0.0253	-66.6%	0.0258	0.0392	0.0440	-34.3%
AFFO payout ratio	97.1%	91.8%	95.2%	528.6	97.9%	96.8%	95.3%	1.2%

Key Figures from our Balance Sheet	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change % / Bps
Cash and cash equivalents <sup>1</sup>	560,111,464	405,399,314	469,819,586	38.2%
Recoverable prepaid taxes, mainly VAT	510,354,859	395,638,705	260,959,880	29.0%
Investment properties	69,226,563,441	67,209,339,272	65,812,811,824	3.0%
<b>Total assets</b>	<b>70,983,172,209</b>	<b>68,809,917,465</b>	<b>67,398,950,310</b>	<b>3.2%</b>
Total debt	7,355,000,000	5,930,000,000	5,580,000,000	24.0%
<b>Total liabilities</b>	<b>9,442,069,751</b>	<b>7,835,939,275</b>	<b>7,387,191,383</b>	<b>20.5%</b>
<b>Total stockholders' equity</b>	<b>61,541,102,459</b>	<b>60,973,978,189</b>	<b>60,011,758,928</b>	<b>0.9%</b>
<b>Loan-to-value (total debt/total assets)</b>	<b>10.4%</b>	<b>8.6%</b>	<b>8.3%</b>	<b>174.4</b>

<sup>1</sup> Cash and cash equivalents position as of June 30th, 2023 of 560.1 million pesos includes 114.2 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 2023	June, 30th 2022	June, 30th 2021	Change % / Bps
Gross Leasable Area (000´ sqm)	982.5	894.0	891.8	9.9%
Gross Leasable Area Adjusted Fibra Danhos (000´ sqm) <sup>1</sup>	937.8	894.0	891.8	4.9%
Percentage of Participation in ARB Fibra Danhos (000´ sqm)	95.50%	100%	100%	-450
Occupancy Total Properties	85.9%	85.5%	85.6%	-455
Average Monthly Fixed Rent per sqm	455.0	408.1	450.7	11.5%
Occupancy Cost	10.6%	10.2%	10.9%	42
Renewal Rate	99.0%	98.5%	96.8%	55
Visitor flow - Total Properties	29,409,987	23,212,239	18,018,127	26.7%
Delinquency Rate	2.12%	3.06%	4.93%	-94
Rent Loss	0.84%	1.07%	2.32%	-23
Lease Spread (Operating Portfolio)	6.2%	3.0%	-1.4%	323
Lease Spread (Retail Portfolio)	7.2%	5.3%	-0.5%	190

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

## Fibra Danhos

Distribution	2Q23
<b>Distribution to CBFI holders</b>	931,739,863.80
<i>Distribution corresponding to net taxable income</i>	364,437,327.13
<i>Distribution corresponding to return of capital</i>	567,302,536.67
Dividend declaration date	July 20th, 2023
Ex-Dividend Date	August 8th, 2023
Record Date	August 9th, 2023
<b>Dividend payment date</b>	<b>August 10th, 2023</b>



## Executive Summary

- Total operating income reached 1,514.4 million pesos and Net Operating Income (NOI) totaled 1,162.1 million pesos during the quarter, an increase of 13.2% y 10.0%, respectively, compared to the same period of the previous year.
- Consolidated Net Income at the end of the second quarter of 2023 amounted to Ps. 792.1 million, which includes Ps. 30.6 million corresponding to the Invex 3382 Trust (Parque Tepeyac) which consolidates in Fibra Danhos' financial information.
- During the quarter we generated 959.5 million pesos of AFFO, representing 0.62 pesos per CBFi with economic rights. AFFO for the quarter increased 2.3% compared to 2Q22. The Technical Committee approved a distribution of 0.60 pesos per CBFi, representing 97.1% of the AFFO generated. The distribution includes 100% of the tax profit representing 0.235 pesos and a capital reimbursement for the difference, 0.365 pesos.
- At the end of 2Q23, we maintained a leverage ratio at 10.4%. All of our financial liabilities are in pesos and 74.8% are structured at a fixed rate. The weighted average cost of our debt is 9.3%, a level well below the current funding rate. In addition, we obtained savings in terms of the financial margin for our green credit line, through the achievement of our electric energy savings target.
- In line with our ESG strategy, we are in the process of marketing a Sustainability-Linked Bond. This bond will be issued for up to 2,500 million pesos at a fixed rate for a 7-year term. It will also be linked to the fulfillment of a sustainability performance target (SPT) linked to Sustainable Building.
- Total property flow of visitors reached 29.4 million during the quarter, which represents an increase of 26.7% compared to the same period of the previous year. The Occupancy Rate registered a level of 85.9%, while total properties registered a level of 85.3%, continuing the positive trend observed in recent quarters.
- During the quarter we renewed commercial leases in an area of approximately 11 thousand square meters with a lease spread of 7.2%. TAPs during the quarter amounted to Ps. 63.9 million, mainly from Parque Las Antenas, Parque Puebla and Parque Tezontle.
- The leasing of Parque Tepeyac is in progress. Contracts signed and in the process of being signed represent close to 84% of the GLA, while letters of intent and advanced negotiations are underway for an area equivalent to 12.8%.



## 1. Financial information of Fibra Danhos

### 1.1 Consolidated statement of financial position

Fibra Danhos			
Mexican Pesos	June, 30th 2023	June, 30th 2022	June, 30th 2021
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents <sup>1</sup>	560,111,464	405,399,314	469,819,586
Accounts receivable and other	480,814,004	613,622,062	665,973,883
Accounts receivable from related parties	174,704	-	-
Prepaid taxes	510,354,859	395,638,705	260,959,880
Anticipated payments	139,605,276	117,954,116	116,807,333
<b>Total current assets</b>	<b>1,691,060,306</b>	<b>1,532,614,196</b>	<b>1,513,560,683</b>
<b>Non-current assets</b>			
Investment properties	69,226,563,441	67,209,339,272	65,812,811,824
Technological platform	-	37,830	770,662
Lease Right of Use	20,955,922	23,696,658	35,318,150
Other assets	10,401,456	10,336,613	3,141,609
Machinery and equipment	27,134,095	22,916,397	20,767,726
Deferred income tax of subsidiary	7,056,989	10,976,498	12,579,656
<b>Total non-current assets</b>	<b>69,292,111,903</b>	<b>67,277,303,269</b>	<b>65,885,389,627</b>
<b>Total non-current assets</b>	<b>70,983,172,209</b>	<b>68,809,917,465</b>	<b>67,398,950,310</b>
<b>Liabilities and stockholders' equity</b>			
<b>Current liabilities</b>			
Accounts payable and accumulated expenses	270,478,963	110,467,879	104,893,306
Prepaid rents	31,477,996	30,687,396	28,278,632
Accounts payable to related parties	209,296,250	203,263,297	202,967,780
Taxes payable	77,119,614	74,265,355	91,612,717
Tenant Admission Payments or deferred revenue, net	195,204,892	224,196,265	228,623,808
Short term debt	225,708,962	222,187,064	220,676,458
Short-Term Lease Right of Use	7,244,926	2,462,072	3,377,725
<b>Total current liabilities</b>	<b>1,016,531,603</b>	<b>867,529,328</b>	<b>880,430,425</b>
<b>Non-current liabilities</b>			
Security deposits	439,719,754	422,866,890	404,824,514
Tenant Admission Payments or deferred revenue	605,401,559	589,599,643	495,285,224
Employee benefits	24,207,593	21,511,706	18,774,050
Long term debt	7,336,986,362	5,907,317,392	5,554,173,252
Long Term Lease Right of Use	19,222,879	27,114,317	33,703,918
<b>Total non-current liabilities</b>	<b>8,425,538,147</b>	<b>6,968,409,947</b>	<b>6,506,760,958</b>
<b>Total liabilities</b>	<b>9,442,069,751</b>	<b>7,835,939,275</b>	<b>7,387,191,383</b>
<b>Stockholders' equity</b>			
Trustors' contributions	39,940,968,638	40,879,928,908	41,889,585,296
Consolidated net and comprehensive income	19,078,312,367	18,331,647,434	16,891,708,656
Labor Obligations	(2,917,069)	(2,886,119)	(2,780,161)
Non-controlling interest	2,692,829,007	1,933,378,452	1,401,335,622
CBFIs repurchase program	(168,090,485)	(168,090,485)	(168,090,485)
<b>Total stockholders' equity</b>	<b>61,541,102,459</b>	<b>60,973,978,189</b>	<b>60,011,758,928</b>
<b>Total stockholders' equity &amp; liabilities</b>	<b>70,983,172,209</b>	<b>68,809,917,465</b>	<b>67,398,950,310</b>

<sup>1</sup> Cash and cash equivalents position as of June 30th, 2023 of \$560.1 million pesos includes \$114.2 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 2023	June, 30th 2022	June, 30th 2021	Change %	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %
<b>Base Rent</b>	<b>1,001,304,625</b>	<b>904,503,810</b>	<b>778,733,023</b>	<b>10.7%</b>	<b>1,982,965,808</b>	<b>1,808,031,198</b>	<b>1,474,953,301</b>	<b>9.7%</b>
Overage	76,407,926	61,096,035	66,770,051	25.1%	138,553,669	98,289,359	94,199,841	41.0%
Tenant Admission Payments	62,859,335	63,999,574	78,443,106	-1.8%	127,177,309	139,285,575	164,724,787	-8.7%
Parking	128,795,813	100,853,570	71,635,116	27.7%	240,146,489	184,582,522	110,089,983	30.1%
Maintenance, operation, advertising & other	245,072,761	207,663,887	181,923,469	18.0%	473,804,763	410,228,090	359,618,269	15.5%
<b>Total operating revenues</b>	<b>1,514,440,459</b>	<b>1,338,116,876</b>	<b>1,177,504,766</b>	<b>13.2%</b>	<b>2,962,648,037</b>	<b>2,640,416,744</b>	<b>2,203,586,181</b>	<b>12.2%</b>
Maintenance, operation, adv. and other exp	262,885,121	212,061,237	156,408,631	24.0%	488,932,204	389,902,518	274,516,832	25.4%
Leasing Administration Fee	30,115,520	26,965,576	23,471,251	11.7%	59,793,070	53,436,780	40,394,830	11.9%
Property tax	46,984,719	31,521,288	38,354,883	49.1%	93,946,754	68,175,608	73,022,968	37.8%
Insurance	12,332,062	11,009,594	10,040,393	12.0%	25,365,972	22,011,566	19,957,852	15.2%
Advisory Fee	167,320,739	162,519,833	160,663,468	3.0%	333,841,277	324,295,564	321,058,785	2.9%
Administrative expenses	37,629,274	29,663,451	31,086,708	26.9%	73,143,048	55,025,253	55,495,011	32.9%
<b>Total expenses</b>	<b>557,267,434</b>	<b>473,740,978</b>	<b>420,025,333</b>	<b>17.6%</b>	<b>1,075,022,325</b>	<b>912,847,289</b>	<b>784,446,279</b>	<b>17.8%</b>
Interest income	16,367,795	7,228,797	3,380,061	126.4%	22,798,836	15,684,555	6,337,534	45.4%
Interest expense	153,119,957	93,132,030	87,142,954	64.4%	290,480,127	181,644,342	172,563,261	59.9%
Exchange rate gain - net	(5,506,450)	5,371,576	(3,579,853)	-202.5%	(19,422,274)	10,316,159	15,632,420	-288.3%
Adj. to the fair value of Investment Properties	(22,848,065)	10,306,649	(14,414,334)	-321.7%	(3,848,394)	125,094	(14,414,334)	-3176.4%
<b>Consolidated Net Income<sup>1</sup></b>	<b>792,066,348</b>	<b>794,150,890</b>	<b>655,722,353</b>	<b>-0.3%</b>	<b>1,596,673,753</b>	<b>1,572,050,920</b>	<b>1,254,132,261</b>	<b>1.6%</b>

## 1.3 Consolidated cash flow statements

Fibra Danhos Mexican Pesos	For the three months ended				For the six months ended			
	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %
<b>Consolidated net income</b>	<b>792,066,348</b>	<b>794,150,890</b>	<b>655,722,353</b>	<b>-0.3%</b>	<b>1,596,673,753</b>	<b>1,572,050,920</b>	<b>1,254,132,261</b>	<b>1.6%</b>
Adjustments to net income	328,477,525	241,915,896	263,180,080	35.8%	611,477,393	488,600,107	511,046,348	25.1%
Changes in working capital	(50,864,808)	106,261,686	73,552,566	-147.9%	(115,446,609)	(71,014,971)	(250,789,070)	62.6%
<b>Net cash generated in operating activities</b>	<b>1,069,679,065</b>	<b>1,142,328,472</b>	<b>992,454,999</b>	<b>-6.4%</b>	<b>2,092,704,538</b>	<b>1,989,636,055</b>	<b>1,514,389,539</b>	<b>5.2%</b>
Acquisitions of investment properties and develop.	(193,387,029)	(429,675,892)	(286,622,807)	-55.0%	(493,269,902)	(752,644,674)	(427,760,576)	-34.5%
Acquisitions of machinery, equipment and tech.	(1,264,476)	(17,142)	-	7276.6%	45,223,107	(419,674)	-	N/A
Sale of land	(575,313,259)	-	-	N/A	(634,515,759)	-	-	N/A
Interest received	16,367,795	7,228,797	3,380,061	126.4%	22,798,836	15,684,555	6,337,533	45.4%
<b>Net cash used in investing activities</b>	<b>(753,596,970)</b>	<b>(422,464,238)</b>	<b>(283,242,745)</b>	<b>78.4%</b>	<b>(1,059,763,719)</b>	<b>(737,379,793)</b>	<b>(421,423,043)</b>	<b>43.7%</b>
Capital reimbursements	(371,707,713)	(372,553,038)	(314,734,705)	-0.2%	(749,768,850)	(774,178,055)	(599,212,520)	-3.2%
Lease Right of Use	(1,393,829)	(1,195,190)	(1,266,884)	16.6%	(2,760,511)	(2,408,190)	(2,268,937)	14.6%
Interest paid Lease Right of Use	(540,658)	(599,381)	(108,029)	-9.8%	(1,108,463)	(1,222,039)	(220,186)	-9.3%
Dividends paid	(555,524,354)	(490,106,064)	(270,366,158)	13.3%	(1,131,349,787)	(947,143,400)	(859,685,262)	19.4%
Long term facility withdrawal	1,100,000,000	550,000,000	100,000,000	100.0%	1,995,000,000	730,000,000	300,000,000	173.3%
Long term facility payments	(250,000,000)	(530,000,000)	(250,000,000)	-52.8%	(700,000,000)	(530,000,000)	(350,000,000)	32.1%
Capital contributions of Tepeyac	35,930,872	149,355,120	123,457,576	-75.9%	172,690,872	330,426,100	256,001,775	-47.7%
Non-controlling interest in Fiso Invex 3382	(24,565,621)	(15,858,459)	-	54.9%	(53,141,554)	(20,599,432)	-	158.0%
Interest paid	(46,512,460)	(10,809,968)	(4,577,145)	330.3%	(294,056,429)	(243,587,078)	(232,054,087)	20.7%
<b>Net cash used in financing activities</b>	<b>(114,313,763)</b>	<b>(721,766,981)</b>	<b>(617,595,345)</b>	<b>-84.2%</b>	<b>(764,494,722)</b>	<b>(1,458,712,093)</b>	<b>(1,487,439,217)</b>	<b>-47.6%</b>
<b>Net decrease/increase in cash</b>	<b>201,768,332</b>	<b>(1,902,748)</b>	<b>91,616,909</b>	<b>N/A</b>	<b>268,446,097</b>	<b>(206,455,831)</b>	<b>(394,472,721)</b>	<b>N/A</b>
Cash at the beginning of period	358,343,131	407,302,061	378,202,678	-12.0%	291,665,366	611,855,144	864,292,308	-52.3%
<b>Cash at the end of period</b>	<b>560,111,463</b>	<b>405,399,313</b>	<b>469,819,587</b>	<b>38.2%</b>	<b>560,111,463</b>	<b>405,399,313</b>	<b>469,819,587</b>	<b>38.2%</b>



## 2. Cash Distribution for the first quarter of 2023 and CBFi Conciliation

The fiscal result of the second quarter amounts to 364.44 million pesos and the capital to distribute 576.3 million. Our Technical Committee approved a distribution of 0.60 pesos per CBFi with Economic Rights, which amounts to 931.74 million pesos.

Per CBFi with economic rights		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Change %
1Q	AFFO	0.49	0.51	0.56	0.59	0.60	0.60	0.65	0.42	0.57	0.61	7.5%
	Distribution	0.44	0.48	0.52	0.56	0.58	0.61	0.00	0.40	0.58	0.60	3.4%
2Q	AFFO	0.47	0.58	0.62	0.61	0.66	0.70	0.39	0.53	0.65	0.62	-5.4%
	Distribution	0.44	0.49	0.53	0.57	0.60	0.61	0.00	0.50	0.60	0.60	0.0%
3Q	AFFO	0.59	0.52	0.64	0.66	0.67	0.70	0.47	0.59	0.64		
	Distribution	0.45	0.50	0.54	0.57	0.61	0.62	0.40	0.52	0.60		
4Q	AFFO	0.46	0.55	0.66	0.66	0.75	0.75	0.56	0.67	0.66		
	Distribution	0.45	0.51	0.54	0.58	0.61	0.63	0.60	0.58	0.62		
Total	AFFO	2.00	2.16	2.48	2.52	2.53	2.76	2.07	2.20	2.52		
	Distribution	1.78	1.98	2.13	2.28	2.40	2.47	1.00	2.00	2.40		

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

Conciliación CBFIs	June 30th, 2023	March 31st, 2023	Change
<b>CBFIs Issued</b>	<b>1,642,383,510</b>	<b>1,642,383,510</b>	-
<b>CBFIs with economic rights</b>	<b>1,552,899,773</b>	<b>1,545,386,778</b>	<b>7,512,995</b>
Initial Operating Portfolio CBFIs	604,372,398	604,372,398	-
Initial Public Offering CBFIs (excluding over-allotment option)	200,000,000	200,000,000	-
Executed over-allotment option CBFIs	9,802,520	9,802,520	-
Toreo CBFIs with economic rights	280,522,499	280,522,499	-
Virreyes CBFIs with economic rights	227,505,097	227,505,097	-
CBFIs to be used as payment for plots of land for Parque Puebla	14,712,490	14,712,490	-
CBFIs used as payment for advisory fee	180,616,263	173,103,268	7,512,995
Vía Vallejo CBFIs with economic rights	43,847,482	43,847,482	-
CBFI Repurchase Program	-8,478,976	-8,478,976	-
<b>CBFIs without economic rights</b>	<b>89,483,737</b>	<b>96,996,732</b>	<b>(7,512,995)</b>
Issued CBFIs to be used for future advisory fee payments	79,483,737	86,996,732	(7,512,995)
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, 30th 2023	June, 30th 2022	June, 30th 2021	Change %	June, 30th 2023	June, 30th 2022	June, 30th 2021	Change %
<b>Base Rent</b>	<b>1,001,304,625</b>	<b>904,503,810</b>	<b>778,733,023</b>	<b>10.7%</b>	<b>1,982,965,808</b>	<b>1,808,031,198</b>	<b>1,474,953,301</b>	<b>9.7%</b>
Overage	76,407,926	61,096,035	66,770,051	25.1%	138,553,669	98,289,359	94,199,841	41.0%
Tenant Admission Payments	62,859,335	63,999,574	78,443,106	-1.8%	127,177,309	139,285,575	164,724,787	-8.7%
Parking	128,795,813	100,853,570	71,635,116	27.7%	240,146,489	184,582,522	110,089,983	30.1%
Maintenance, operation, advertising and other	245,072,761	207,663,887	181,923,469	18.0%	473,804,763	410,228,090	359,618,269	15.5%
<b>Total operating revenues</b>	<b>1,514,440,459</b>	<b>1,338,116,876</b>	<b>1,177,504,766</b>	<b>13.2%</b>	<b>2,962,648,037</b>	<b>2,640,416,744</b>	<b>2,203,586,181</b>	<b>12.2%</b>
Maintenance, operation, advertising and other expenses	262,885,121	212,061,237	156,408,631	24.0%	488,932,204	389,902,518	274,516,832	25.4%
Leasing Administration Fee	30,115,520	26,965,576	23,471,251	11.7%	59,793,070	53,436,780	40,394,830	11.9%
Property tax	46,984,719	31,521,288	38,354,883	49.1%	93,946,754	68,175,608	73,022,968	37.8%
Insurance	12,332,062	11,009,594	10,040,393	12.0%	25,365,972	22,011,566	19,957,852	15.2%
<b>Total operating expenses</b>	<b>352,317,421</b>	<b>281,557,694</b>	<b>228,275,157</b>	<b>25.1%</b>	<b>668,038,000</b>	<b>533,526,472</b>	<b>407,892,483</b>	<b>25.2%</b>
<b>Net Operating Income (inc. TAP)</b>	<b>1,162,123,038</b>	<b>1,056,559,181</b>	<b>949,229,608</b>	<b>10.0%</b>	<b>2,294,610,037</b>	<b>2,106,890,272</b>	<b>1,795,693,698</b>	<b>8.9%</b>
<b>NOI margin (inc. TAP)</b>	<b>76.7%</b>	<b>79.0%</b>	<b>80.6%</b>	<b>(222.3)</b>	<b>77.5%</b>	<b>79.8%</b>	<b>81.5%</b>	<b>(234.3)</b>
<b>Net Operating Income (exc. TAP)</b>	<b>1,099,263,703</b>	<b>992,559,607</b>	<b>870,786,502</b>	<b>10.8%</b>	<b>2,167,432,729</b>	<b>1,967,604,697</b>	<b>1,630,968,911</b>	<b>10.2%</b>
<b>NOI margin (exc. TAP)</b>	<b>75.7%</b>	<b>77.9%</b>	<b>79.2%</b>	<b>(217.3)</b>	<b>76.4%</b>	<b>78.7%</b>	<b>80.0%</b>	<b>(222.86)</b>
Advisory Fee	167,320,739	162,519,833	160,663,468	3.0%	333,841,277	324,295,564	321,058,785	2.9%
Administration Expenses	37,629,274	29,663,451	31,086,708	26.9%	73,143,048	55,025,253	55,495,011	32.9%
<b>EBITDA (inc. TAP)</b>	<b>957,173,025</b>	<b>864,375,897</b>	<b>757,479,433</b>	<b>10.7%</b>	<b>1,887,625,712</b>	<b>1,727,569,454</b>	<b>1,419,139,902</b>	<b>9.3%</b>
<b>EBITDA margin (inc. TAP)</b>	<b>63.2%</b>	<b>64.6%</b>	<b>64.3%</b>	<b>(139.3)</b>	<b>63.7%</b>	<b>65.4%</b>	<b>64.4%</b>	<b>-171.4</b>
<b>EBITDA (exc. TAP)</b>	<b>894,313,690</b>	<b>800,376,325</b>	<b>679,036,327</b>	<b>11.7%</b>	<b>1,760,448,403</b>	<b>1,588,283,879</b>	<b>1,254,415,115</b>	<b>10.8%</b>
<b>EBITDA margin (exc. TAP)</b>	<b>61.6%</b>	<b>62.8%</b>	<b>61.8%</b>	<b>(120.8)</b>	<b>62.1%</b>	<b>63.5%</b>	<b>61.5%</b>	<b>-141.6</b>
Interest income	16,367,795	7,228,797	3,380,061	126.4%	22,798,836	15,684,555	6,337,534	45.4%
Interest expense	153,119,957	93,132,030	87,142,954	64.4%	290,480,127	181,644,342	172,563,261	59.9%
Exchange rate gain - net	(5,506,450)	5,371,576	(3,579,853)	-202.5%	(19,422,274)	10,316,159	15,632,420	-288.3%
Adjustments to fair value of Investment Properties - net	(22,848,065)	10,306,649	(14,414,334)	-321.7%	(3,848,394)	125,094	(14,414,334)	-3176.4%
<b>Net Consolidated Income</b>	<b>792,066,348</b>	<b>794,150,890</b>	<b>655,722,353</b>	<b>-0.3%</b>	<b>1,596,673,753</b>	<b>1,572,050,920</b>	<b>1,254,132,261</b>	<b>1.6%</b>
Exchange rate gain - net	(12,543,628)	1,372,419	(2,804,528)	-1014.0%	(19,931,945)	2,623,828	12,306,126	-859.7%
Adjustments to fair value of investment properties - Net	(22,848,065)	10,306,649	(14,414,334)	-321.7%	(3,848,394)	125,094	(14,414,334)	-3176.4%
Bad debt estimate	(13,232,233)	(673,801)	(6,246,594)	1863.8%	(13,232,233)	(673,801)	(6,246,594)	1863.8%
Non-controlling interest	30,595,262	-	-	N/A	59,226,195	-	-	-
<b>FFO</b>	<b>810,095,012</b>	<b>783,145,623</b>	<b>679,187,810</b>	<b>3.4%</b>	<b>1,574,460,129</b>	<b>1,569,975,799</b>	<b>1,262,487,062</b>	<b>0.3%</b>
Net Tenant Admission Payments	(8,190,768)	9,039,542	(56,894,364)	-190.6%	(26,900,854)	(27,776,930)	(123,550,123)	-3.2%
Net anticipated rents	(6,758,238)	1,459,276	(3,056,231)	-563.1%	(8,347,278)	65,932,466	43,306,424	-112.7%
Net straight-line effect	(6,329,533)	2,798,953	5,455,269	-326.1%	(4,870,423)	4,878,626	10,298,251	-199.8%
Net property tax and insurance unaccrued	(16,559,714)	43,366,705	40,721,718	-138.2%	(64,884,613)	(102,626,854)	(82,599,175)	-36.8%
Fixed Asset Cost Recovery	-	-	-	N/A	47,602,388	-	-	N/A
Net Advisory and Leasing Admin. Fee	187,239,047	142,628,673	105,216,458	31.3%	381,885,556	313,043,198	273,094,561	22.0%
<b>AFFO</b>	<b>959,495,806</b>	<b>982,438,771</b>	<b>70,630,660</b>	<b>-2.3%</b>	<b>1,898,944,905</b>	<b>1,823,426,305</b>	<b>1,383,037,000</b>	<b>4.1%</b>



### Fibra Danhos

Property	Net Operating Income (Excluding TAPs)							
	2Q23	2Q22	2Q21	Change %	6M23	6M22	6M21	Change %
Parque Alameda	9,398,742	9,336,136	8,044,038	0.7%	19,379,919	24,086,982	14,762,823	-19.5%
Parque Delta	149,290,374	131,395,276	109,087,989	13.6%	289,647,876	253,734,374	191,717,545	14.2%
Parque Duraznos	17,856,010	13,391,924	13,170,117	33.3%	35,300,040	28,357,144	22,181,625	24.5%
Parque Esmeralda	41,810,576	38,876,547	35,679,328	7.5%	83,778,317	77,764,686	71,447,796	7.7%
Parque Lindavista	96,129,406	88,272,515	71,176,587	8.9%	191,092,906	172,831,713	123,596,836	10.6%
Reforma 222 (retail)	37,265,123	36,763,719	28,195,650	1.4%	62,011,310	70,617,071	48,726,987	-12.2%
Reforma 222 (office)	15,030,868	17,858,874	24,747,357	-15.8%	30,335,242	37,586,042	47,988,658	-19.3%
Parque Tezontle	108,307,018	109,907,561	92,869,550	-1.5%	218,766,461	216,169,281	169,135,406	1.2%
Toreo Hotel	17,051,537	15,416,273	7,851,779	10.6%	34,076,714	31,384,498	19,586,468	8.6%
Urbitec	3,342,136	3,271,707	3,471,580	2.2%	7,687,418	7,589,785	7,256,634	1.3%
Parque Vía Vallejo	63,625,997	67,524,611	53,056,141	-5.8%	132,828,811	117,915,734	90,270,161	12.6%
Torre Virreyes	148,554,474	145,474,835	145,026,549	2.1%	295,626,307	296,248,786	296,914,501	-0.2%
Toreo Centro (retail)	101,427,788	95,184,099	81,110,439	6.6%	204,219,205	186,214,627	141,898,923	9.7%
Parque Las Antenas	91,899,011	84,464,866	72,375,288	8.8%	183,721,061	171,410,933	131,988,162	7.2%
Parque Puebla	45,278,657	45,048,581	39,969,346	0.5%	86,698,980	91,448,997	74,682,725	-5.2%
Puebla Hotel	7,038,390	6,521,433	2,024,949	7.9%	13,985,727	12,944,594	6,000,473	8.0%
Toreo oficinas Torre A	26,525,584	20,891,947	20,775,221	27.0%	53,484,985	43,325,856	40,524,804	23.4%
Toreo oficinas Torres B & C	64,001,023	58,158,466	58,269,823	10.0%	121,327,017	116,491,919	119,116,274	4.2%
Parque Virreyes	8,344,368	5,637,476	6,302,871	48.0%	15,641,608	12,951,407	15,592,706	20.8%
<b>Same Properties</b>	<b>1,052,177,082</b>	<b>993,396,846</b>	<b>873,204,602</b>	<b>5.9%</b>	<b>2,079,609,903</b>	<b>1,969,074,426</b>	<b>1,633,389,507</b>	<b>5.6%</b>
Parque Tepeyac	47,968,401	-	-	N/A	89,506,400	-	-	N/A
<b>Total Properties</b>	<b>1,100,145,483</b>	<b>993,396,846</b>	<b>873,204,602</b>	<b>10.7%</b>	<b>2,169,116,303</b>	<b>1,969,074,426</b>	<b>1,633,389,507</b>	<b>10.2%</b>

### Fibra Danhos

Property	Fixed Rent + Overage							
	2Q23	2Q22	2Q21	Change %	6M23	6M22	6M21	Change %
Parque Alameda	11,489,765	11,410,950	9,026,421	0.7%	22,886,162	23,269,414	16,268,081	-1.6%
Parque Delta	122,881,247	110,799,270	94,455,797	10.9%	240,108,118	214,160,812	162,578,683	12.1%
Parque Duraznos	17,443,692	14,163,587	12,104,286	23.2%	34,364,911	29,789,104	20,524,482	15.4%
Parque Esmeralda	44,587,118	41,354,441	38,022,897	7.8%	89,174,236	82,708,883	76,045,793	7.8%
Parque Lindavista	78,492,852	72,070,781	58,599,252	8.9%	156,507,526	140,748,596	102,141,129	11.2%
Reforma 222 (retail)	36,161,049	34,783,970	26,510,642	4.0%	63,550,179	66,777,920	44,748,340	-4.8%
Reforma 222 (office)	17,124,658	21,921,233	23,917,244	-21.9%	35,131,062	44,169,924	48,655,051	-20.5%
Parque Tezontle	99,303,542	95,231,654	79,858,657	4.3%	199,446,926	188,651,387	144,536,327	5.7%
Toreo Hotel	17,446,355	16,297,451	7,988,900	7.0%	34,892,710	32,594,902	20,121,252	7.0%
Urbitec	4,656,368	5,338,320	4,855,299	-12.8%	10,061,751	10,546,115	9,306,439	-4.6%
Parque Vía Vallejo	71,919,420	67,200,055	58,423,239	7.0%	145,755,454	123,283,906	100,723,838	18.2%
Torre Virreyes	148,689,932	152,523,895	151,319,688	-2.5%	299,582,557	307,093,520	304,542,614	-2.4%
Toreo Centro (retail)	97,380,313	89,079,412	75,653,621	9.3%	193,562,675	175,789,175	131,821,634	10.1%
Parque Virreyes	9,319,669	7,210,767	7,390,404	29.2%	17,870,537	15,684,255	17,207,779	13.9%
Parque Las Antenas	94,976,531	83,036,195	70,734,548	14.4%	185,376,983	165,831,256	124,166,644	11.8%
Parque Puebla	49,302,971	47,655,045	40,221,742	3.5%	94,588,818	94,639,716	68,347,646	-0.1%
Puebla Hotel	6,953,512	6,449,363	2,002,502	7.8%	13,907,024	12,898,727	6,007,505	7.8%
Toreo oficinas Torre A	29,905,383	27,005,831	23,952,722	10.7%	61,278,752	53,284,488	47,271,451	15.0%
Toreo oficinas Torres B & C	67,443,913	62,067,475	60,465,063	8.7%	129,619,630	124,398,157	124,138,155	4.2%
<b>Same Properties</b>	<b>1,025,478,290</b>	<b>965,599,695</b>	<b>845,502,924</b>	<b>6.2%</b>	<b>2,027,666,013</b>	<b>1,906,320,257</b>	<b>1,569,152,842</b>	<b>6.4%</b>
Parque Tepeyac	52,234,261	-	-	N/A	93,853,465	-	-	N/A
<b>Total Properties</b>	<b>1,077,712,551</b>	<b>965,599,695</b>	<b>845,502,924</b>	<b>11.6%</b>	<b>2,121,519,477</b>	<b>1,906,320,257</b>	<b>1,569,152,842</b>	<b>11.3%</b>



### 3.2 Debt

Our leverage ratio is 10.4% (total debt/ total assets). Our next debt maturities are scheduled for June 2026 (DANHOS16), June de 2027 (DANHOS17) and March 2026.

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. BBVA México: 1,855,000,000.00 (One thousand five million 00/100 Mexican pesos) with a variable rate TIIE+1.15%.

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	<b>3.01</b>	3,000,000,000
Cebures	Local (DANHOS 17)	MXN	Fixed	8.54%	10-jul. -17	28-jun-27	<b>4.01</b>	2,500,000,000
Credit Facility	BBVA MÉXICO	MXN	Floating	TIIE+1.15%	27-mar. -23	25-mar-26	<b>2.74</b>	1,855,000,000
<b>Average</b>				<b>9.28%</b>	<b>Average</b>		<b>2.59</b>	<b>7,355,000,000</b>

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

Covenants as of March 31st, 2023	Fibra Danhos	Limit	Status
Loan to Value (total debt/total assets)	10.4%	50%	OK
Leverage level	1.13x	2.0x	OK
Secured debt limit	0%	40%	OK
Debt service coverage ratio (AFFO)	5.63x	1.5x min	OK
Unencumbered assets to unsecured debt	949%	150%	OK

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

Leverage as of June 30th 2023:

Leverage	(million pesos)
Publicly traded debt + financing	7,355
Total Assets	70,983
<b>Leverage (LTV)</b>	<b>10.4%</b>

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



#### Debt coverage service index (“ICDt”) (in thousands):

	Period	(Thousands of pesos)
Cash and cash equivalents (exc. restricted cash)	As of June 30 <sup>th</sup> , 2023	559,903
Recoverable VAT	Σ next 4 quarters	-
Estimated operating profit after payment of distributions	Σ next 4 quarters	3,828,692
Revolving credit lines, irrevocable and not willing	As of June 30 <sup>th</sup> , 2023	1,145,000
<b>Subtotal 1</b>		<b>5,533,595</b>
Amortization of interest derived from financing	Σ next 4 quarters	846,404
Amortization of financing principal	Σ next 4 quarters	0
Recurring capital expenditures	Σ next 4 quarters	30,000
Non-discretionary development expenses	Σ next 4 quarters	290,000
<b>Subtotal 2</b>		<b>1,166,404</b>
<b>Debt service coverage ratio (subtotal 1 / subtotal 2)</b>		<b>4.74</b>

## 4. Operating Indicators

### 4.1 Tenant Diversification

The following table shows the distribution of GLA by type of business of our retail tenants as of June 30th 2023:

Type of business	As of June 30th, 2023
Clothing and Footwear	30%
Entertainment	21%
Department Stores	16%
Food	11%
Services	10%
Health and Beauty	5%
Home and Decoration	2%
Specialty	2%
Accessories, Jewelry and Optics	2%
Electronics and Communications	2%
<b>Total</b>	<b>100%</b>

As of June 30st, 2023, our ten largest tenants in terms of Base Rent represented 25.7% of Total Base Rent and 44.3% of the occupied GLA for the Current Operating Portfolio with no single tenant accounting for more than 4.5% of Base Rents or 7.0% 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	58,862	7.0%	11,243,477	3.3%
Retail clothing	46,811	5.6%	12,230,456	3.6%
Entertainment	45,289	5.4%	3,183,420	0.9%
Department stores, telecommunications, financial services and specialty retail	40,968	4.9%	9,732,382	2.9%
Lodging	37,408	4.4%	10,203,808	3.0%
Office	35,501	4.2%	15,242,373	4.5%
Entertainment	34,948	4.2%	300,000	0.1%
Retail Clothing	27,150	3.2%	12,882,613	3.8%
Entertainment	23,738	2.8%	5,853,506	1.7%
Entertainment	22,417	2.7%	6,656,567	1.9%
<b>Total</b>	<b>373,092</b>	<b>44.3%</b>	<b>87,528,603</b>	<b>25.7%</b>

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

The following table includes information regarding the expiration of the lease contracts of our Portfolio in Current Operation as of June 30th, 2023:

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)
2023	415	75,903	9.0%	\$529,800,030	12.9%	\$583
2024	395	92,010	10.9%	\$594,528,426	14.5%	\$540
2025	345	171,021	20.3%	\$1,046,426,864	25.9%	\$520
2026	264	156,055	18.5%	\$700,627,464	17.2%	\$378
2027	228	114,437	13.6%	\$596,296,689	14.7%	\$442
Beyond	162	226,905	27.0%	\$586,834,657	14.2%	\$215
Indefinite (3)	13	5,184	0.6%	\$27,583,250	0.7%	\$443
<b>Total</b>	<b>1,822</b>	<b>841,515</b>	<b>100.0%</b>	<b>\$4,082,097,380</b>	<b>100.0%</b>	<b>\$404</b>

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

(2) Refers to the leasable area.

(3) Lease contracts that are generating rent event though the ending date shown in it, is prior to June 30st 2023.

(4) Annualized rent means the contractual Base Rent as of June 30th, 2023 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.

Expiration Year <sup>(1)</sup>	Number of Expiring Contracts	m <sup>2</sup> from Expiring contracts <sup>(2)</sup>	% m <sup>2</sup> from Expiring contracts	Expiring annualized rent <sup>(4)</sup>	% of Fixed rent from expiring contracts	Monthly fixed rent (Ps.) by m <sup>2</sup>
2023	408	63,291	9.7%	\$460,294,090	16.0%	\$606
2024	381	78,951	12.1%	\$517,805,318	18.0%	\$547
2025	308	86,248	13.2%	\$474,483,946	16.5%	\$458
2026	243	117,715	18.1%	\$488,026,174	17.0%	\$345
2027	217	90,674	13.9%	\$405,865,046	14.1%	\$373
Beyond Indefinite <sup>(3)</sup>	156	211,487	32.4%	\$505,439,621	17.6%	\$199
	10	3,759	0.6%	\$20,358,100	0.7%	\$451
<b>Commercial</b>	<b>1,723</b>	<b>652,125</b>	<b>100.0%</b>	<b>\$2,872,272,294</b>	<b>100.0%</b>	<b>\$367</b>
2023	7	12,613	6.7%	\$69,505,940	5.6%	\$466
2024	14	13,059	6.9%	\$76,723,109	6.3%	\$502
2025	37	84,773	44.8%	\$571,942,918	47.3%	\$582
2026	21	38,340	20.2%	\$212,601,290	17.6%	\$479
2027	11	23,762	12.5%	\$190,431,643	16.0%	\$704
Beyond Indefinite <sup>(3)</sup>	6	15,419	8.1%	\$81,395,036	6.5%	\$443
	3	1,424	0.8%	\$7,225,150	0.6%	\$ -
<b>Office</b>	<b>99</b>	<b>189,390</b>	<b>100.0%</b>	<b>\$1,209,825,086</b>	<b>100.0%</b>	<b>\$532</b>

The Lease Spread in 2Q23 was 6.2% for the overall Portfolio and 7.2% 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
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%
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%

The Lease Spread of the Current Operating Portfolio in 2Q22 was calculated over 10,862 sqm. The Lease Spread of the retail properties and mixed-use properties in 2Q23 was calculated over 9,122 sqm.





## 5. ESG Strategy

### ESG Executive Summary

For Fibra Danhos, our ESG strategy has become a fundamental part of our business model. For this reason, we reaffirm our commitment to increase our ESG responsibility, increasing our respect and protection of the environment, human and labor rights, and promoting excellent corporate governance. We have focused on complying with top market practices in terms of providing investors, regulators, and other stakeholders with the best possible accountability. We reiterate our commitment to continue being an important agent of change in society, remaining at the forefront, always as a reference in the real estate sector.

### Highlights of our ESG strategy.

- We have developed a Sustainability-Linked Financing Framework, which allows us to issue debt bonds or access loans labeled as Sustainability-Linked Bonds (SLBs) and Sustainability-Linked Loans (SLLs). As an integral part of our ESG strategy, we seek to align our sources of financing with our principles by generating a positive environmental and/or social impact. Standard and Poor's issued an independent third-party opinion indicating the Framework's alignment with the Principles for Sustainability-Linked Financing published by ICMA.
- As of the date of this report, we are in the marketing phase of the first Sustainability-Linked Bond (SLB) issued by Fibra Danhos. This bond is linked to a sustainability performance target (SPT) and represents a milestone in Fibra Danhos' financing strategy.
- We are pleased to report that we have published our fifth Integrated Annual Report covering the period from January 1 to December 31, 2022. Our report was prepared in accordance with the GRI Standards, the SASB Standards for Real Estate and was verified by an independent third party.
- For Fibra Danhos, one of our ten priority topics refers to Diversity and Inclusion. In line with the above and in coordination with our tenants, we carried out in our properties various demonstrations of support and promotion of inclusion of the LGBTQ+ community in society.
- During this quarter we implemented a sustainable energy storage pilot project using clean and durable batteries, which will allow us to reduce our energy consumption during peak hours. This is in line with our strategy to reduce energy consumption.
- Focused on the very clear objective of operating in a more transparent manner, which will allow us to generate confidence in our investors and stakeholders, we have made efforts to keep our ESG information up to date and available at all times. Therefore, as of the date of this report, we are finalizing the sustainability questionnaires, including the S&P Global CSA, GRESB and CDP.
- We participate in the Global Compact's Climate Ambition Accelerator 2023 program and the Science-Based Targets Initiative (SBTi). The primary objective is to equip us with the knowledge and competencies needed to set science-based targets for reducing our greenhouse gas emissions.
- This year's reporting progress includes the disclosure of TCFD recommendations, the measurement of Scope 3 emissions and the monitoring of KPIs established for each of our priority material issues.



## 6. Current Portfolio and Growth Plan

Fibra Danhos Portfolio	Opening Year	State / Municipality	GLA	% of GLA	Occupancy	Parking Spaces
<b>Current Operating Portfolio</b>						
<i>Retail</i>						
1. Parque Alameda	2003	Cuauhtémoc, CDMX	15,755	1.7%	93.3%	308
2. Parque Delta	2005/2016 (expansion)	Benito Juárez, CDMX	70,702	7.5%	98.4%	2,999
3. Parque Duraznos	2000	Miguel Hidalgo, CDMX	17,103	1.8%	97.9%	921
4. Parque Las Antenas	2018	Iztapalapa, CDMX	108,847	11.6%	90.2%	4,351
5. Parque Lindavista	2006	Gustavo A. Madero, CDMX	41,595	4.4%	98.3%	2,254
6.1 Reforma 222 (Comercial)	2007	Cuauhtémoc, CDMX	24,218	2.6%	93.6%	1,438
7.1 Parque Puebla	2017	Puebla, Puebla	71,361	7.6%	70.0%	3,404
7.2 Puebla (Hotel)	2019	Puebla, Puebla	9,596	1.0%	100.0%	70
8. Parque Tezontle	2007/2015 (expansion)	Iztapalapa, CDMX	68,313	7.3%	98.1%	3,045
9.1 Toreo Parque Central (Comercial)	2014	Naucalpan, Estado de México	92,684	9.9%	95.2%	3,400
9.2 Toreo (Hotel)	2016	Naucalpan, Estado de México	17,297	1.8%	100.0%	400
10. Vía Vallejo	2016	Iztapalapa, CDMX	84,285	9.0%	92.0%	4,499
15. Parque Tepeyac*	2022	Gustavo A. Madero, CDMX	44,710	4.8%	80.9%	2,000
<b>Subtotal Retail</b>			<b>666,466</b>	<b>71.1%</b>	<b>91.3%</b>	<b>29,089</b>
<i>Office</i>						
6.2 Reforma 222 (Office)	2007	Cuauhtémoc, CDMX	20,402	2.2%	52.5%	288
9.3 Toreo (Torres B y C)	2016	Naucalpan, Estado de México	68,682	7.3%	78.4%	1,314
9.4 Toreo (Torre A)	2017	Naucalpan, Estado de México	58,560	6.2%	37.3%	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%	96.0%	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%	75.4%	251
<b>Subtotal Office</b>			<b>270,324</b>	<b>28.9%</b>	<b>72.6%</b>	<b>7,371</b>
<b>Total Portfolio</b>			<b>937,790</b>	<b>100.0%</b>	<b>85.9%</b>	<b>36,460</b>
<hr/>						
15. Parque Tepeyac **	2022	Gustavo A. Madero, CDMX	89,419	9.1%	80.9%	4,000
<i>Subtotal/ Weighted Avg. Retail</i>			<b>711,176</b>	<b>72.4%</b>	<b>90.6%</b>	<b>31,089</b>
<i>Subtotal/ Weighted Avg. Office</i>			<b>271,324</b>	<b>27.6%</b>	<b>72.6%</b>	<b>7,371</b>
<b>Total Portfolio**</b>			<b>982,500</b>	<b>100.0%</b>	<b>85.6%</b>	<b>38,460</b>

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

\*\* Includes the entire ARB of Parque Tepeyac.

### 6.1 Parque Tepeyac—Inauguration date (Stage 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 with a resounding success. The Entertainment and Cultural Center is expected to open in the second half of 2023.

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

Parque Tepeyac	As of June 30 <sup>th</sup> , 2023		As of March 31 <sup>st</sup> , 2023	
	sqm of GLA	% of GLA	sqm of GLA	% of GLA
Executed lease agreements	72,340	80.9%	72,045	80.5%
Lease agreements in the process of being executed	2,575	2.9%	2,578	2.9%
Letters of intent	11,410	12.8%	4,778	5.3%
<b>Total</b>	<b>86,325</b>	<b>96.5%</b>	<b>79,401</b>	<b>88.7%</b>





## 7. Glossary

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

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

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

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