



Revolucionizing the industry with the concept

# “Centro de Vida”

## 4Q 2025 RESULTS



Revenues

**\$674,25M**

+ 4.24% vs 4T 2024

NOI

**\$509,63M**

+ 2.14% vs 4T 2024

EBITDA

**\$489,82M**

+ 2.35% vs 4T 2024

FFO

**\$196,2M**

+ 12.44% vs 4T 2024



LTV  
**38,87%**



[VIEW DETAILS](#)

#### 4Q Financial Results

- Consolidated revenue: MXN \$674.25 million, +4.24% vs. the previous quarter.
- Consolidated NOI: MXN \$509.63 million, with a 75.58% margin and +2.14% quarter over quarter growth.
- Consolidated EBITDA: MXN \$489.82 million, +2.35% vs. the previous quarter, with a 72.65% margin.
- Adjusted net income: MXN \$190.53 million, equivalent to MXN \$0.2991 per CBF, implying an annualized return of 13.02%.
- FFO: MXN \$196.20 million; MXN \$0.3080 per CBF, representing an annualized rate of 14.25%\*.

#### Full-Year 2025 Financial Results vs. 2024

- Consolidated revenue: MXN \$2,605.86 million, +7% vs. 2024, reflecting sustained growth and stability in rental income generation.
- NOI and EBITDA: NOI of MXN \$1,969.68 million (+5%) with a 75.59% margin, and EBITDA of MXN \$1,895.31 million (+5%) with a 72.73% margin, confirming operating efficiency and expense discipline.
- Adjusted net income: MXN \$676.08 million, +16% year-over-year, driven by improved financial efficiency and strong operating performance.
- FFO (AMEFIBRA): MXN \$699.48 million, +16% vs. 2024, strengthening recurring cash flow generation and supporting distributions.

#### Operating Indicators

- Average occupancy of the stabilized portfolio: 96.48%.
- Consolidated occupancy of the total portfolio: 94.36%.

#### Distribution

- On February 19, the Technical Committee declared a dividend of MXN \$0.1805 per CBF, payable no later than March 5, 2025, representing an annualized dividend yield of 8.36%.

#### Debt and Financial Structure

- Reopening of the FSHOP 25U bond for an additional MXN \$1,250 million, reaching a total issued amount of MXN \$1,950 million.
- With this transaction, approximately 85% of total debt has been refinanced, strengthening the financial profile.

#### Portfolio Valuation

- The annual property appraisals are presented, reaching an approximate total value of MXN \$30,618 million.}

#### Sustainability

- We obtained EDGE certification for Galerías Tapachula.
- As a result, 38% of the portfolio's total gross leasable area is certified under recognized environmental standards.

#### NIIF 18 (IFRS 18)

- IFRS 18: In this report, we present an initial implementation exercise of IFRS 18, which will be updated quarterly until its mandatory effective date on January 1, 2027, with the aim of anticipating impacts on the presentation and disclosure of financial performance, as well as strengthening comparability and transparency of information.

\*Average price per CBF: MXN \$8.64 at the end of the quarter.

# DEAR INVESTORS,

The fourth quarter of the year confirms FibraShop's operational and financial strength. Consolidated revenue reached MXN \$674 million, representing a 4.2% year-over-year increase. NOI stood at MXN \$509 million, with a 75.6% margin, while EBITDA amounted to MXN \$489 million, maintaining a robust margin of 72.6%. These results reflect stability in cash flow generation and discipline in operational management.

Quarterly FFO totaled MXN \$196 million, equivalent to MXN \$0.3080 per CBF, representing an annualized rate of 14.25% at a price of MXN \$8.64 at the end of the quarter, reaffirming our cash generation capacity and support for consistent distributions.

On a full-year basis, FibraShop recorded total revenue of MXN \$2,606 million, representing a 7% increase compared to the previous year. NOI reached MXN \$1,970 million, up 5%, maintaining solid and stable margins. Adjusted net income grew by 16%, reaching MXN \$676 million, while accumulated FFO stood at MXN \$699 million, also reflecting a 16% year-over-year increase.

On the operational front, we advanced in the conversion of four of our properties to the Centros de Vida concept, strengthening their value proposition, diversifying uses, and consolidating their integration with the communities in which we operate. Additionally, we recently announced our investment in a new project in Nuevo Laredo, aligned with our strategy of selective growth in markets with strong fundamentals.

On the financial front, the reopening of the FSHOP 25U bond was supported by broad participation from institutional investors, to whom we express our gratitude for their continued confidence in our strategy. This transaction, together with the refinancing of 85% of our total debt, allows us to strengthen liquidity, optimize our maturity profile, and improve financial costs in an environment of lower interest rate pressure.

Today, we have a more efficient capital structure, greater financial flexibility, and a strong position to continue executing our operational and growth strategy.

We reiterate our commitment to prudent balance sheet management, disciplined capital allocation, and the creation of sustainable long-term value.

We sincerely appreciate the trust of our investors and strategic partners, who make FibraShop's continued evolution possible.

Sincerely,

**Salvador Cayón Ceballos**  
**Director General**



The accompanying consolidated financial information has been prepared in accordance with the International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (“IASB”).

The figures in this Report are presented in millions of pesos, unless otherwise stated.



# 1. RELEVANT EVENTS

## NEW PHASE OF CREDIT STRENGTH

During the fourth quarter, FibraShop recorded a meaningful improvement in its credit profile. HR Ratings upgraded its long-term credit rating from HR AA to HR AA+, with a stable outlook, for both the trust and its issuances. This action reflected the sustained strengthening of credit metrics, increased free cash flow generation, the reduction of net debt, and the successful debt restructuring carried out in 2025, which allowed for the extension of maturities and optimization of the financial profile.

Fitch Ratings, in turn, affirmed FibraShop’s current credit ratings, maintaining the previously assigned outlook, confirming the trust’s stability, the consistency of its financial strategy, and discipline in balance sheet management.

	 Credit Rating Agency	Perspective		Perspective
2025	AA +	Stable	A+	Positive
2024	AA	Positive	A+	Positive
2023	AA	Stable	A+	Stable
2022	AA-	Stable	A+	Negative
2021	AA-	Negative	A+	Negative
2019	AA+	Stable	AA-	Stable

# PROGRESS IN THE CLIMATE AND SUSTAINABILITY STRATEGY



## EDGE CERTIFICATION OF GALERÍAS TAPACHULA

Similarly, FibraShop advanced its climate and sustainability strategy by obtaining the EDGE (Excellence in Design for Greater Efficiencies) Certification for Galerías Tapachula, reinforcing its commitment to sustainable real estate development, resource efficiency, and climate risk management.

With this certification, FibraShop reached 38.4% of its total gross leasable area certified under EDGE standards across its portfolio, strengthening the operational resilience of its assets and their alignment with international sustainability standards.

The certification validates measurable improvements in environmental performance, including 25% energy savings, 22% water savings, and a 99% reduction in embodied carbon in materials, derived from the design stage. To date, three of the nineteen properties in the portfolio hold EDGE certification: La Perla, Puerta La Victoria, and Galerías Tapachula.

These advancements are aligned with the requirements of IFRS S1 and IFRS S2, as well as with the criteria established in the Sustainable Taxonomy, and form part of FibraShop's Sustainable Financing Framework, which sets a target for approximately 38% of the portfolio to be certified by the end of 2025. Additionally, compliance with this indicator enabled the continuation of bank loans linked to sustainability KPIs, including financing with BBVA and Scotiabank.



## STRENGTHENING OF THE DEBT STRUCTURE

### Reopening of the FSHOP 25U bond for an additional MXN 1,250 million

In November, the reopening of the FSHOP 25U bond was successfully completed for an additional amount of MXN \$1,250 million, bringing the total amount issued in the capital markets to MXN \$1,950 million. This transaction was carried out under more favorable conditions than the original issuance and is part of the Company's comprehensive strategy to optimize its debt profile and strengthen its financial position.

#### Background:

During the year, FibraShop implemented a comprehensive strategy to strengthen its financial indicators, primarily focused on the restructuring and optimization of its debt. The main objective has been to extend near-term maturities, reduce concentrations, and improve financing costs.

In May of this year, FibraShop announced the issuance of the FSHOP 25U bond for an amount of MXN \$700 million, as well as the arrangement of a syndicated loan for MXN \$6,600 million. With the proceeds obtained, the BBVA syndicated debt of MXN \$4,250 million was refinanced, and the FSHOP 19U bond for MXN \$3,000 million, which was maturing in June 2025, was repaid.

1

**BANK FINANCING DIVIDED INTO TWO TRANCHES**

**TRENCH A**

Revolving credit facility for MXN \$1,600 million for a 3-year term, with the option to extend it for an additional year.

**TRENCH B**

Term loan for MXN \$5,000 million with a 5-year maturity, including certain step-up amortizations and a 40% balloon payment.

*TERMS: Both tranches were placed at a rate equivalent to 28-day TIIE + 225 bps (although referenced to funding TIIE plus the resulting spread), 25 bps lower than the previous financing, and improving the collateral level to 1.3 to 1 from 1.5.*

2

**BOND IN THE DEBT MARKET**

**FSHOP 19U**

Debt bond for an amount of MXN \$700 million with a 5-year maturity, at a fixed rate of 7.61%, under our current CBFI program.

3

**BONO EN EL MERCADO DE DEUDA**

**Reopening FSHOP 19U**

Debt bond for an amount of MXN \$1,250 million with a 5-year maturity, at a fixed rate of 6.62%, under our current CBFI program.



The credit agreement was signed under the following sustainable KPIs



Renewable energy consumed / Total energy consumed, with a target of reaching 50% by 2030. As of today, we are at 45%.



% of certified gross leasable area / total gross leasable area of the portfolio, with a target of reaching 50% by 2030. As of today, we are at 37%.



**BANCOPPEL CREDIT**

On February 13, 2026, FibraShop entered into a credit agreement for an amount of MXN \$450 million with BanCoppel, with a 3-year maturity at a rate of funding TIIE plus 220 basis points. This transaction carries a lower spread than the rest of our financing and includes sustainability-related commitments.

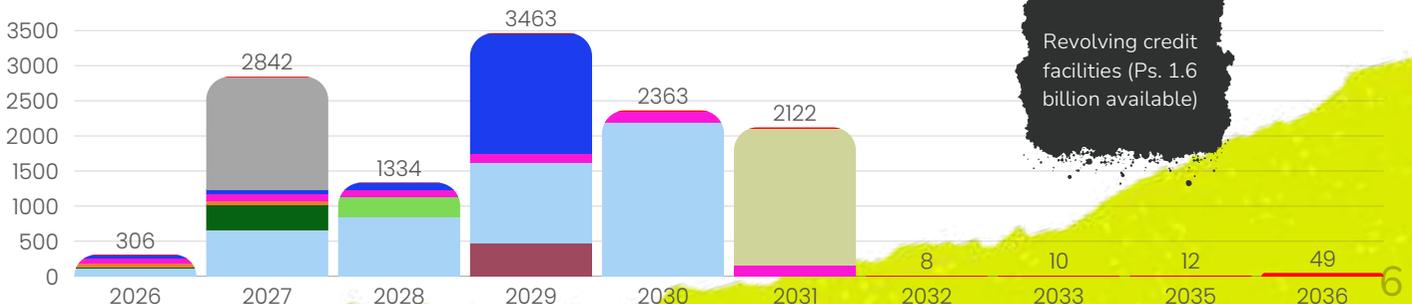
The proceeds from this financing will be added to the revolving credit facility we currently have with BBVA, in order to have accumulated resources of MXN \$1,600 million to cover the refinancing risk of existing liabilities (debt rollover).

As a result of this transaction:

- We have revolving credit facilities totaling MXN \$1,600 million, primarily intended to ensure the refinancing of future debt maturities.
- The short-term liquidity position is strengthened.
- Greater financial flexibility is secured to address operational and working capital needs.
- The maturity profile is optimized, maintaining a more efficient and balanced debt structure.
- The cost of our debt is reduced.

The debt structure would be as follows:

	Mifel	Sindicado Tramo A	Sindicado Tramo B	SCOTIABANK	Bajío	Bajío	FSHOP 25U	Sindicado (La Perla)	FSHOP 17-2	NAFIN	Bancoppel (revolvente)
Credit line	100	1,600	5,000	280	806	200	1,950	1,930	1,600	400	450
Amount drawn	99	470	4,975	280	714.5	127.7	1,950	1,903	1,600	368	0
Type	Credit line	Credit line	Credit line	Credit line	Credit line	Credit line	Bond	Credit line	Bond	Credit line	Credit line
Term	10 years	3 years + 1	4 years	3 years	8 years	3 years	6 years	5 years	10 years	4 years	3 years
Maturity	June 2034	June 2029	Junio 2029	July 2028	Oct 2031	June 2027	Nov 2031	Nov 2029	July 2027	July 2027	February 2029
Collateral	Mortgage	Mortgage	Mortgage	Mortgage	Mortgage	Mortgage	Unsecured	Mortgage	Unsecured	Mortgage	Mortgage





# IMPLEMENTATION OF IFRS 18 ACCOUNTING STANDARD

IFRS 18 – Presentation and Disclosure in Financial Statements, issued by the IASB in April 2024, will replace IAS 1 and will become effective on January 1, 2027, with early adoption permitted. Its application will be retrospective.

In order to anticipate its effects and strengthen transparency toward the market, FibraShop will begin presenting in this report and in subsequent periods illustrative exercises that allow for the visualization of the potential impact of its implementation prior to its effective date.

The purpose of IFRS 18 is to improve comparability and consistency in the presentation of financial performance across entities through:

- Classification of income and expenses into defined categories.
- Mandatory presentation of standardized subtotals.
- Greater discipline in the use of Management Performance Measures (MPMs).
- New disclosure requirements.

## Restructured Income Statement

- Classification of income and expenses into three new categories.
- Core business activities drive the classification of income and expenses.
- Additional requirements for certain income and expenses.
- Current analysis of operating expenses in the income statement.
- Presentation of newly defined subtotals.
- Disclosure and reconciliation of Management Performance Measures.

## Aggregation and Disaggregation

- Consideration of the functions of the primary financial statements and their notes.
- Principles for grouping information.
- Labeling of items as “other”; additional provisions apply to items labeled in this manner.

## Other Changes

- Statement of Cash Flows (not applicable to FibraShop, as our cash flow statement already included the new classification).
- Balance Sheet: goodwill is presented as a separate line item (not applicable to FibraShop at this time, as we do not have goodwill).

# IMPLEMENTATION OF IFRS 18 ACCOUNTING STANDARD

FibraShop's income statement is currently presented in accordance with the following structure; the items highlighted in blue correspond to the concepts that have been adjusted as a result of the new presentation methodology.

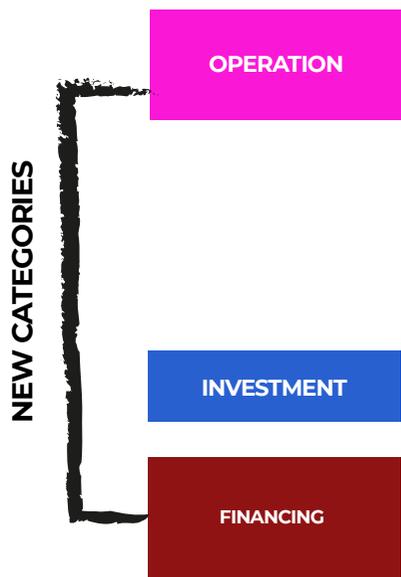
	Current Classification
Rental income	2,250,179
Other operating income	355,685
<b>Total income</b>	<b>2,605,864</b>
Operating expenses	618,400
Insurance	17,779
Advisor fees	84,436
Professional fees	8,116
<b>Total operating expenses</b>	<b>728,732</b>
<b>Operating income</b>	<b>1,877,132</b>
Financing cost	
Interest income	36,993
Interest expense	1,169,611
<b>Net financing cost</b>	<b>(1,132,618)</b>
Revaluation of investment properties	1,502,284
Debt valuation in UDIs	(74,377)
Allowance for doubtful accounts	(80,000)
<b>Income before taxes</b>	<b>2,092,422</b>
Income taxes	
<b>Consolidated net income</b>	<b>2,092,422</b>
Consolidated net income attributable to:	
Controlling interest	2,023,993
Non-controlling interest	68,429
<b>Consolidated net income</b>	<b>2,092,422</b>

Figures in thousands of pesos.



# IMPLEMENTATION OF IFRS 18 ACCOUNTING STANDARD

The 2025 annual information implementation exercise is presented below.



	IFRS 18
Rental income	2,250,179
Other operating income	355,685
Revaluation of investment properties	1,502,284
<b>Total income</b>	<b>4,108,148</b>
<b>OPERATING EXPENSES</b>	618,401
Allowance for doubtful accounts	80,000
Insurance	17,779
Advisor fees	84,436
Professional fees	8,116
<b>Total operating expenses</b>	<b>808,732</b>
<b>Operating income</b>	<b>2,299,416</b>
Interest income derived from cash	36,993
<b>Income before financing and income tax</b>	<b>3,326,409</b>
Interest expense on loans	1,167,798
Debt valuation in UDIs	74,377
Interest cost of defined benefit obligation	1,813
<b>Income before income tax</b>	<b>2,092,422</b>
Income tax expense	
<b>Profit for the period</b>	<b>2,092,422</b>
Consolidated net income attributable to:	
Controlling interest	2,023,993
Non-controlling interest	68,429
<b>Consolidated net income</b>	<b>2,092,422</b>

Figures in thousands of pesos.

# IMPLEMENTATION OF IFRS 18 ACCOUNTING STANDARD

## Management Performance Measures (MPM)

These are indicators that were not previously regulated by accounting standards and must now be disclosed.

- The definition of MPM (Management Performance Measures) is formalized as subtotals of income and expenses used in public communications to explain financial performance.
- Disclosure requirements are expanded: they must be presented in a single specific note, explaining their calculation and reconciliation with IFRS figures.
- Their scope is clearly defined: they do not replace mandatory IFRS subtotals (such as gross profit or OPDAI) nor include non-financial metrics.
- Consistency within the reporting period: they may only be presented as MPMs in annual or interim financial statements if they are aligned with the corresponding reporting period.

The MPMs that FibraShop is proposing are globally recognized standard indicators for the FIBRA and REIT industry.

<b>NOI</b>	Rental income	2,250,179
	Other operating income	355,685
	Operating expenses	(618,401)
	Insurance	(17,779)
	<b>NET OPERATING INCOME (NOI)</b>	<b>1,969,684</b>
<b>EBITDA</b>	Rental income	2,250,179
	Other operating income	355,685
	Operating expenses	(618,401)
	Insurance	(17,779)
	Advisor fees	(84,436)
	Professional fees	(8,116)
	(+) Depreciation	18,179
	<b>EBITDA</b>	<b>1,895,311</b>
<b>FFO AMEFIBRA</b>	Portion of the parent company's IFRS comprehensive income (loss) for the period	2,023,993
	Unrealized gain or loss from changes in the fair value of investment properties	(1,502,284)
	Depreciation of equipment	18,179
	Brokerage commissions	1,548.26
	Unrealized gains or losses in the fair value of financial instruments	154,377
	Costs of the internal team, leasing, or construction services	3,676.40
	<b>FFO AMEFIBRA</b>	<b>669,487</b>

Figures in thousands of pesos.



# Property appraisals



In December 2025, through independent third parties, the valuation of FibraShop's properties was carried out, resulting in a 6.9% increase compared to the previous year.

Center	2025 Appraisal Value	2024 Appraisal Value	2025 vs 2024 %	Amount Variation
Plaza Cibeles	3,475,000	3,150,000	10.3%	325,000
La Luciérnaga	565,000	510,000	10.8%	55,000
Puerto Paraiso	2,700,000	2,714,500	-0.5%	(14,500)
UC Jurica	330,000	310,000	6.5%	20,000
UC Juriquilla	370,000	360,000	2.8%	10,000
Puerta Texcoco	1,785,000	1,670,000	6.9%	115,000
UC Nima Shops	248,000	245,000	1.2%	3,000
Los Atrios	1,500,000	1,350,000	11.1%	150,000
Galerías Tapachula	1,065,000	1,002,100	6.3%	62,900
Galerías Mall Sonora	2,615,000	2,350,000	11.3%	265,000
Las Misiones	2,070,000	1,900,000	8.9%	170,000
City Center Bosque Esmeralda	770,000	690,000	11.6%	80,000
Plaza Cedros	250,000	246,700	1.3%	3,300
Cruz del Sur	615,000	570,000	7.9%	45,000
Puerta La Victoria	3,100,000	2,865,000	8.2%	235,000
Sentura Tlalnepantla	1,210,000	1,149,300	5.3%	60,700
<b>Estabilized portfolio FSHOP</b>	<b>22,668,000</b>	<b>21,082,600</b>	<b>7.5%</b>	<b>1,585,400</b>
La Perla	6,550,000	6,300,000	4.0%	250,000
Sentura Zamora	590,000	535,000	10.3%	55,000
Galerías San Juan del Río	810,000	730,400	10.9%	79,600
<b>Total portfolio FSHOP</b>	<b>30,618,000</b>	<b>28,648,000</b>	<b>6.9%</b>	<b>1,970,000</b>

Figures in thousands of pesos.



# Property appraisals



Center	Initial Book Value 2025	Appraisal Interim	CAPEX	Updated Book Value	2025 Appraisal Value	Gain or Loss	%
Plaza Cibeles	3,150,000	200,000	20,647	3,370,467	3,475,000	104,533	3.10%
La Luciérnaga	510,000	30,00	22,724	562,724	565,000	2,276	0.40%
Puerto Paraiso	2,714,500		24,073	2,738,573	2,700,000	(38,573)	(1.41%)
UC Jurica	310,000	2,605	2,699	315,304	330,000	14,696	4.66%
UC Juriquilla	360,000		753	360,753	370,000	9,247	2.56%
Puerta Texcoco	1,670,000	75,000	19,470	1,764,470	1,785,000	20,530	1.16%
UC Nima Shops	245,000		1,594	246,594	248,000	1,406	0.57%
Los Atrios	1,350,000	70,000	4,046	1,424,046	1,500,000	75,954	5.33%
Galerías Tapachula	1,002,110	50,000	22,084	1,074,184	1,065,000	(9,184)	-0.85%
Galerías Mall Sonora	2,350,000	110,000	21,210	2,481,210	2,615,000	133,790	5.39%
Las Misiones	1,900,000	130,000	19,126	2,049,126	2,070,000	20,874	1.02%
City Center Bosque Esmeralda	690,000	50,000	4,310	744,310	770,000	25,690	3.45%
Plaza Cedros	246,700		6,982	253,682	250,000	(3,682)	-1.45%
Cruz del Sur	570,000	30,000	2,102	602,102	615,000	12,898	2.14%
Puerta La Victoria	2,865,000	135,000	88,532	3,088,532	3,100,000	11,468	0.37%
Sentura Tlalnepantla	1,149,300		6,675	1,156,075	1,210,000	53,925	4.66%
<b>Estabilized portfolio FSHOP</b>	<b>21,082,600</b>	<b>882,605</b>	<b>266,947</b>	<b>22,232,152</b>	<b>21,458,000</b>	<b>435,848</b>	<b>1.96%</b>
La Perla	6,300,000		178,505	6,478,505	6,550,000	71,495	1.10%
Sentura Zamora	535,000		1,092	536,092	590,000	53,908	10.06%
Galerías San Juan del Rio	730,440		6,565	736,965	810,000	73,035	9.91%
<b>Total portfolio FSHOP</b>	<b>28,648,000</b>	<b>882,605</b>	<b>453,109</b>	<b>29,983,715</b>	<b>30,618,000</b>	<b>634,285</b>	<b>2.12%</b>

Figures in thousands of pesos.

Since the pandemic, FibraShop has not had a formal dividend distribution guide.

In order to strengthen certainty, confidence, and transparency for investors and analysts, it is proposed to establish a structured guide under the following financial assumptions:

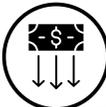
- 2026: Based on the approved budget for the current fiscal year.
- 2027 and 2028: Built on projected growth and stabilization of all properties.
- Macroeconomic indicators: Funding TIEE, market interest rate conditions, and access to financing.

This guide seeks to align market expectations with the REIT’s operational and financial strategy, maintaining balance sheet discipline and sustainability in cash flow generation.

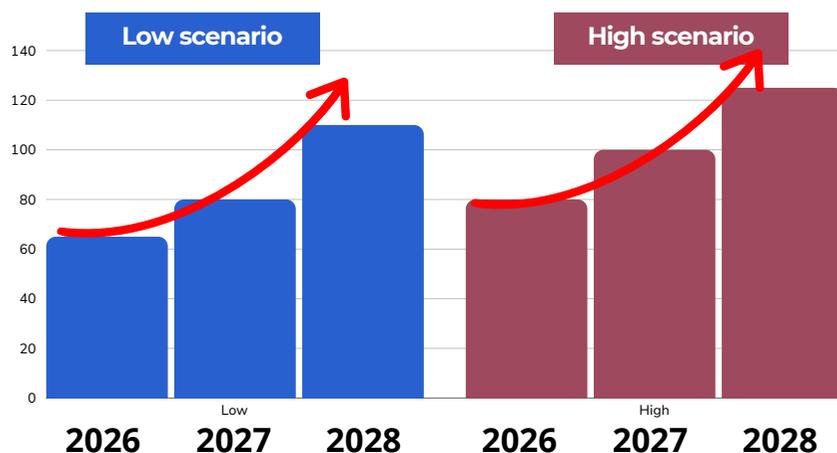
Key operating assumptions considered:

- Gradual increase in occupancy levels.
- Improvement in lease spread and contract renewals under more favorable terms.
- Stabilization of assets with greater operational maturity.
- Incorporation of new investments generating incremental NOI.
- Financial discipline and strengthening of the debt profile.

**Distribution Range per Year**



	2026		2027		2028	
	Low	High	Low	High	Low	High
Distribution in pesos per CBF1	0.65	0.80	0.80	1.00	1.10	1.25





# DIVIDEND DISTRIBUTION



The Technical Committee, in its session held on February 19, resolved to declare a dividend for a total amount of MXN \$115 million, equivalent to MXN \$0.1805 per CBFI, which will be payable no later than March 5.

For tax purposes, the corresponding calculation determined taxable income of MXN \$3.5 million, while MXN \$111.5 million corresponds to a return of capital.

With the above, FibraShop complies with its obligation to distribute at least 95% of its taxable income for the fiscal year.

	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	Variación 4Q 25 VS 4Q 24
<b>Certificates with Economic Rights</b>	637,115,444	637,115,444	637,115,444	637,115,444	637,115,444	0%
<b>Dividend</b>	<b>115mdp</b>	<b>110mdp</b>	<b>105mdp</b>	<b>100 mdp</b>	<b>95 mdp</b>	<b>21.05%</b>
<b>Total Taxable Income</b>	3,500,000	-	-	-	-	-
<b>Return of Capital</b>	111.5 mdp	110mdp	105 mdp	100 mdp	95 mdp	17.37%
<b>Pesos per CBFI</b>	0.1805	0.1727	0.1648	0.1570	0.1491	21.06%
<b>Average Quarterly Price</b>	\$8.64	\$8.74	\$8.84	\$8.75	\$7.85	10.06%
<b>Annualized Yield</b>	8.36%	7.90%	7.46%	7.18%	7.60%	76PB



# 2. CENTRO DE VIDA LA PERLA

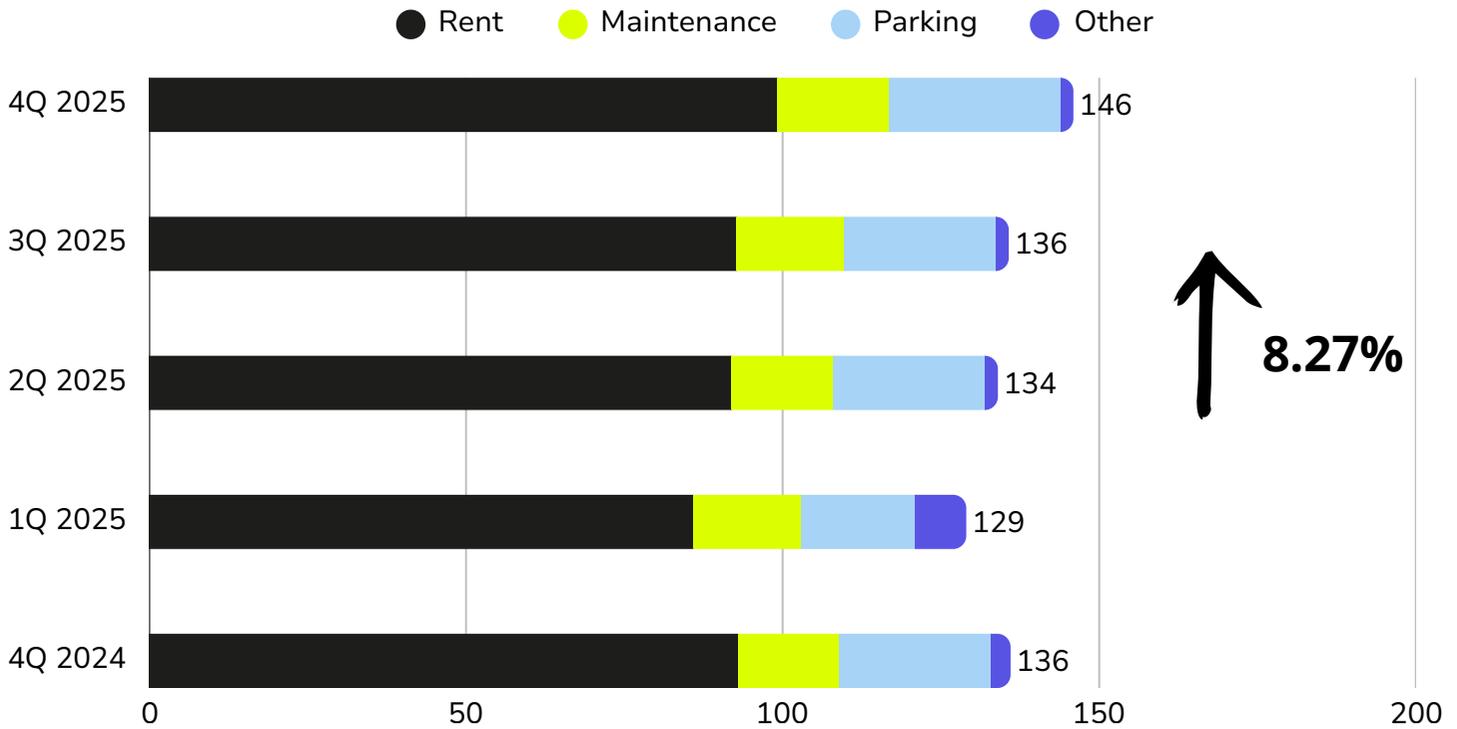


The results of La Perla are presented below:

	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024
Rental Income	99.13	92.72	92.33	85.96	93.28
Maintenance	17.80	16.85	16.23	16,80	15.60
Parking	27.48	23.72	23.76	17.67	24.44
Other Operating Income	2.060	2.36	1.80	8.26	1.94
<b>Total Revenue</b>	<b>146.45</b>	<b>135.65</b>	<b>134.12</b>	<b>128.67</b>	<b>135.26</b>
Operating Expenses	21.72	26.43	27.65	26.33	22.51
<b>Operating Income</b>	<b>124.72</b>	<b>109.23</b>	<b>106.48</b>	<b>102.34</b>	<b>11274</b>
Financial Cost – Net	(53.98)	(57.34)	(57.94)	(57.57)	(62.45)
<b>Net Income for the Period</b>	<b>70.75</b>	<b>51.89</b>	<b>48.53</b>	<b>44.77</b>	<b>50.30</b>

It is important to highlight that a clear sign that the “Centro de Vida” strategy is generating tangible results is the 12.39% year-over-year growth in parking revenue. This performance reflects higher foot traffic and, above all, an increase in visitors’ dwell time within our properties, strengthening the commercial dynamics of the assets.

As of the end of the quarter, Life Center occupancy stands at **89%**.



Figures in million of pesos.

# 3. KEY OPERATING FINANCIAL METRICS



	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	%Δ 4Q2025 vs 3Q2025	%Δ 4Q2025 vs 4Q2024
<b>Total Revenue</b>	674.25	656.32	650.25	625.04	646.80	2.73%	4.24%
<b>Total Expenses</b>	188.84	183.09	180.35	176.45	171.28	3.14%	10.26%
<b>Depreciation and Amortization</b>	4.42	4.48	4.85	4.44	3.04	-1.32%	45.16%
<b>Operating Income</b>	485.40	473.23	469.9	448.59	475.52	2.57%	2.08%
<b>NOI</b>	509.63	496.24	493.18	470.64	498.93	2.70%	2.14%
<b>EBITDA</b>	489.82	477.71	474.75	453.03	478.57	2.54%	2.35%
<b>Operating Margin</b>	71.99%	72.10%	72.26%	71.77%	73.52	-0.15%	-2.08%
<b>NOI Margin</b>	75.58%	75.61%	75.84%	75.30%	77.14%	-0.03%	-2.01%
<b>EBITDA Margin</b>	72.65%	72.79%	73.01%	72.48%	73.99%	-0.19%	-1.81%
<b>Adjusted Net Income</b>	190.53	164.40	170.69	150.46	170.86	15.89%	11.51%
<b>Net Income for the Period per CBFI</b>	0.2991	0.2580	0.2679	0.2362	0.2682	15.89%	11.51%
<b>CBFIs with Economic Rights</b>	637.12	637.12	637.12	637.12	637.12	0.00%	0.00%
<b>Total Assets</b>	32,152	31,700	31,451	30,980	30,937	1.43%	3.93%
<b>Interest-Bearing Liabilities</b>	12,497	12,431	12,323	12,343	12,345	0.53%	1.23%
<b>Equity</b>	19,170	18,832	18,478	17,840	16,660	1.79%	15.06%
<b>LTV</b>	38.87%	39.22%	39.18%	39.84%	39.90%	-0.88%	-2.59%
<b>P/E Ratio*</b>	8.66	9.02	9.29	9.77	9.38	-4.00%	-7.62%
<b>EV/EBITDA**</b>	9.37	9.43	9.46	9.56	9.43	-0.63%	-0.66%
<b>Implied CAP Rate***</b>	11.40%	11.09%	11.02%	10.65%	11.68%	2.81%	-2.43%
<b>Market Capitalization</b>	5,856	5,921	5,992	5,928	5,317	-1.11%	10.13%
<b>AMEFIBRA FFO</b>	196.20	170.14	176.84	156.29	174.49	15.32%	12.44%

\*P/E Ratio – calculated as the average closing price divided by the net income for the period of the last twelve months divided by the CBFIs for the period.

\*\*EV/EBITDA – calculated as market capitalization plus interest-bearing liabilities minus cash and cash equivalents, divided by EBITDA of the last twelve months.

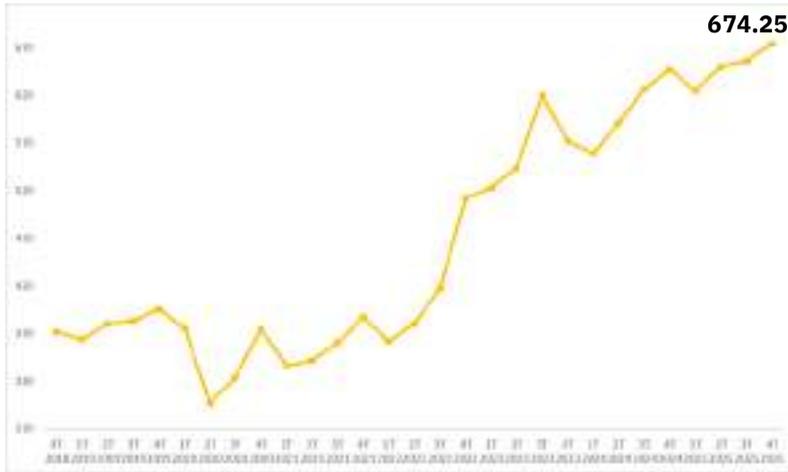
\*\*\*Implied CAP Rate – calculated as the annualized NOI for the period (i.e., multiplied by four) divided by the sum of market capitalization (calculated as the average CBFIs outstanding during the quarter multiplied by the average price for the quarter) plus net debt at the end of the quarter.



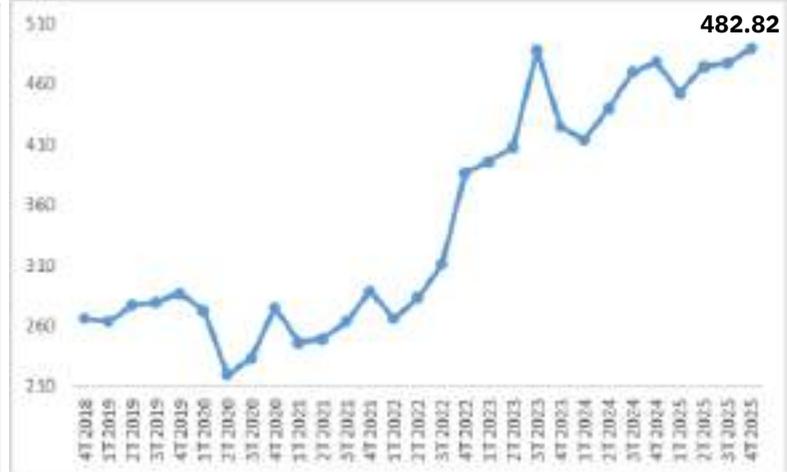
# KEY FINANCIAL METRICS



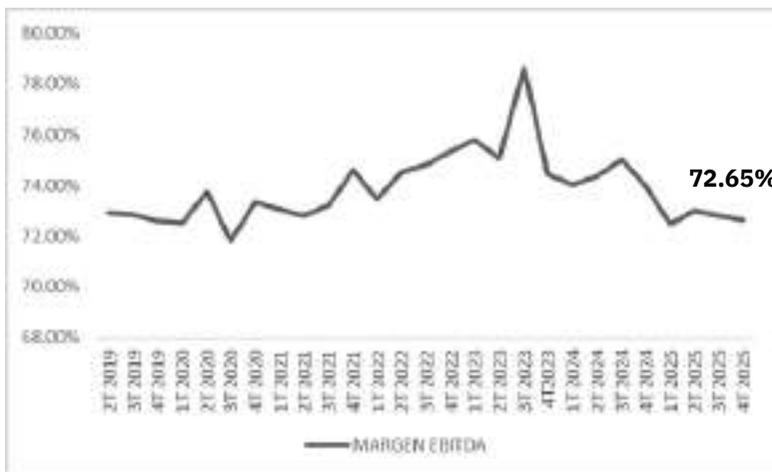
### REVENUE



### EBITDA



### EBITDA MARGIN



### FFO AMEFIBRA





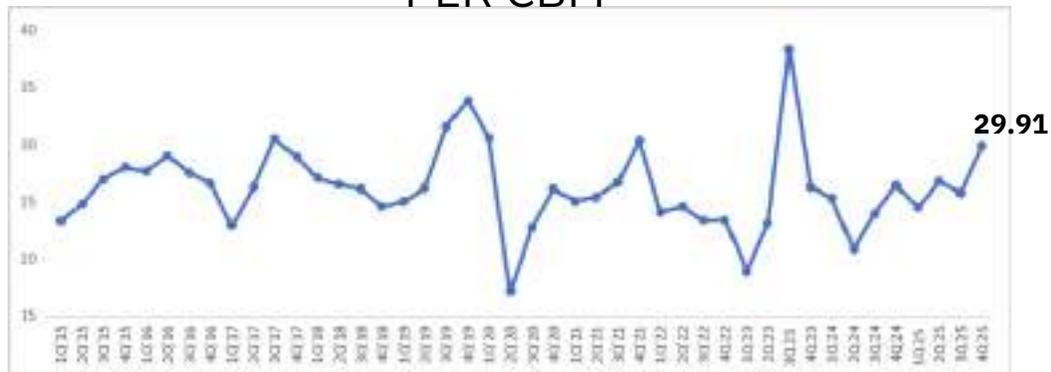
# KEY FINANCIAL METRICS



VARIABLE RENT ■ PARKING

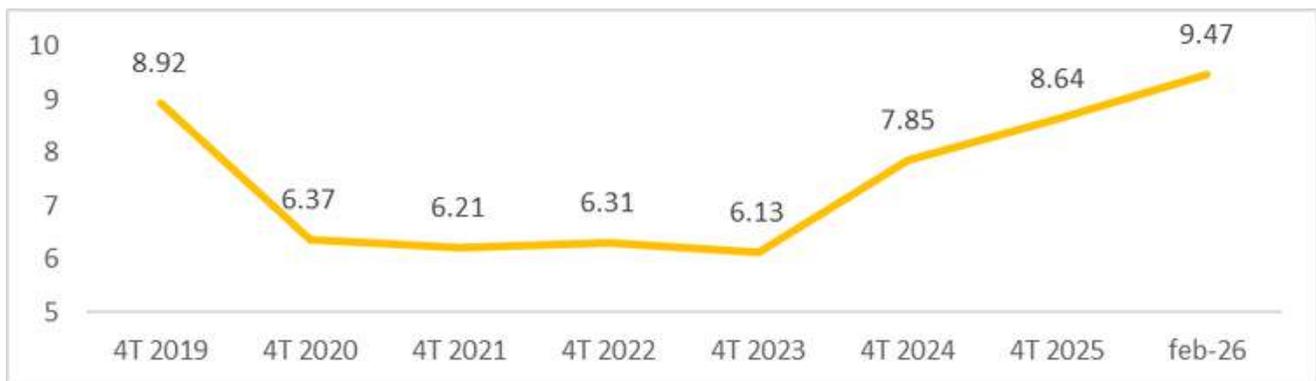


ADJUSTED QUARTERLY NET INCOME PER CBFÍ



As a result of strong financial performance and progress in the strategy to strengthen the balance sheet and convert to Life Centers, the certificate price has shown significant recovery in the market. However, we believe that despite this appreciation, the current valuation still does not fully reflect the intrinsic value of the company.

PRICE PER CERTIFICATE



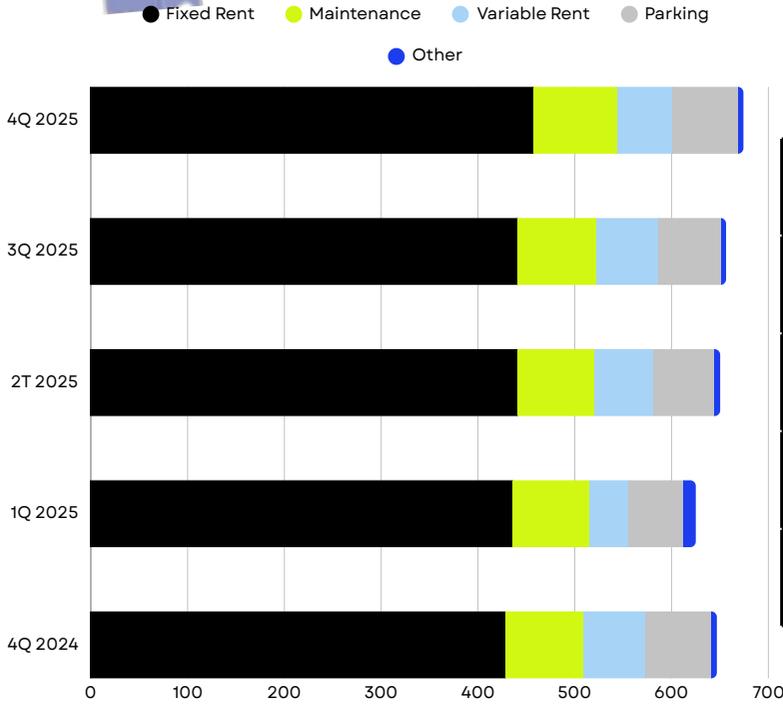
# FFO RECONCILIATION

As a result of the solid financial performance and progress in the balance sheet strengthening strategy and conversion to Life Centers, the certificate price has shown a significant recovery in the market. However, we believe that, despite this appreciation, the current valuation still does not fully reflect the company's intrinsic value.

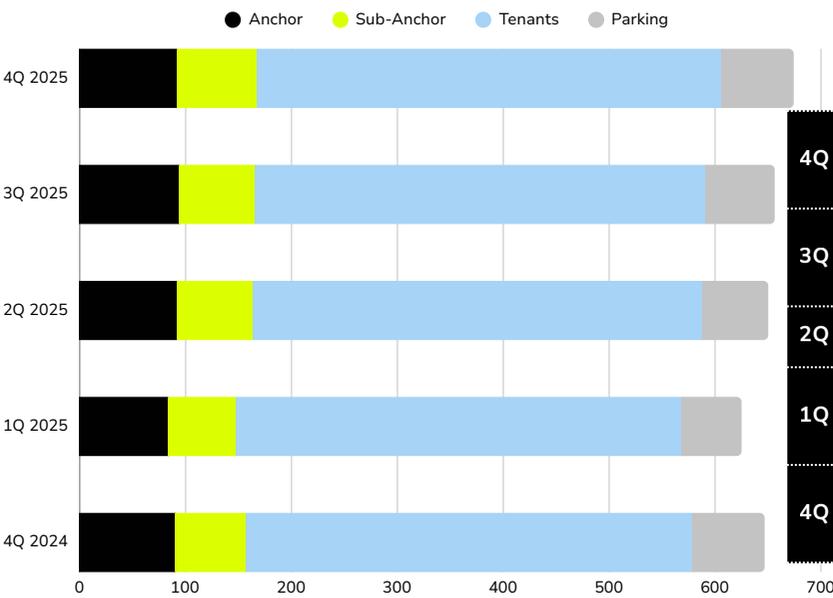
	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024
Total revenue	674.25	656.32	650.25	625.04	646.80
Total expenditures	188.84	183.09	180.35	176.45	171.28
Operating income	<b>485.40</b>	<b>473.23</b>	<b>469.90</b>	<b>448.59</b>	<b>475.52</b>
Comprehensive financial result	(278.50)	(291.03)	(279.87)	(283.22)	(289.62)
Participation in the outcomes of associates					1.77
Debt valuation in UDIs	(9.50)	(7.91)	(27.86)	(29.11)	(33.68)
Reassessment of investment properties	619.68	292.60	590.00		1,187.14
Loss from the sale of property					(13.38)
allowance for doubtful accounts	(80.00)				
Income tax provision					(2.75)
<b>PROFIT FOR THE ACCOUNTING PERIOD</b>	<b>737.08</b>	<b>466.89</b>	<b>752.18</b>	<b>136.27</b>	<b>1,325.00</b>
(-) Unregulated involvement	16.37	17.79	19.35	14.91	14,92
<b>Component of the parent's total comprehensive income/(loss) under IFRS for the period</b>	<b>720.71</b>	<b>449.10</b>	<b>732.83</b>	<b>121.35</b>	<b>1,310.08</b>
(Gain) or unrealized loss resulting from fluctuations in the fair value of investment properties	(619.68)	(292.60)	(590.00)		(1,187.14)
(Gain) or losses realized from the sale of real estate assets, encompassing losses or gains arising from the cessation of operations.					13.38
Equipment depreciation	4.42	4.48	4.85	4.44	3.04
Marketing commissions	0.33	0.34	0.40	0.48	0.85
(Gains) or unrealized losses in the value of monetary assets and liabilities (including the effect of UDIs where applicable)	89.50	7.91	27.86	29.11	33.68
Expenses related to internal equipment solely allocated for internal brokerage services, leasing, or construction services.	0.92	0.91	0.91	0.91	0.60
<b>FFO AMEFIBRA</b>	<b>196.20</b>	<b>170.14</b>	<b>176.84</b>	<b>156.29</b>	<b>174.49</b>

\*In accordance with the provisions established by Amefibra.

# 4. REVENUE COMPOSITION



	Fixed Rent	Maintenance	Variable Rent	Parking	Other	Total
4Q 2025	457.55	86.68	57.18	67.80	5.04	674.25
3Q 2025	441.46	80.82	64.01	64.91	5.12	656.32
2Q 2025	440.84	79.67	61.33	62.40	6.00	650.25
1Q 2025	436.06	79.35	40.32	56.60	12.71	625.04
4Q 2024	428.72	80.67	63.91	68.08	5.42	646.80



	Anchor	Sub-Anchor	Tenants	Parking	Total
4Q 2025	92.49	75.17	438.79	67.80	674.25
3Q 2025	93.60	72.12	425.69	64.91	656.32
2Q 2025	91.90	72.08	423.86	62.40	650.25
1Q 2025	84.00	63.75	420.69	56.60	625.04
4Q 2024	89.71	67.24	421.77	68.08	646.80

The financial information by property type for the fourth quarter of 2025 is presented below.

CONCEPT	Total income	Total expenditures	Investment in assets (thousands of pesos)	Average revenue in pesos per square meter
Centros de Vida	277.23	49.16	12,725.00	431
Fashion Mall	197.21	33.55	8,350.00	326
Power Center	179.78	40.0	8,595.00	193
Community Center	20.03	5.43	948	257
<b>Totales</b>	<b>674.25</b>	<b>128.14</b>	<b>30,618.00</b>	<b>298.37</b>

# 5. CALCULATION OF SHOPPING CENTER OPERATING MARGIN



The operating margin of the shopping centers includes the revenue generated by each property and the expenses directly related to their maintenance; the net result is determined by adding the landlord's expenses:

	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024
<b>Total revenue</b>	674.25	656.32	650.25	625.04	646.80
<b>Operating expenses of the sites</b>	105.90	108.53	104.85	100.66	93.58
Operational Utility of the Roles	<b>568.35</b>	<b>547.80</b>	<b>545.40</b>	<b>524.38</b>	<b>553.22</b>
<b>Operating margin of the quadrants</b>	<b>84.29%</b>	<b>83.46%</b>	<b>83.88%</b>	<b>83.89%</b>	<b>85.53%</b>
<b>Landlord's expenditures (insurance, property tax, appraisals, labor liabilities)</b>	22.25	20.37	19.89	19.14	20.12
<b>Net operating profit of the sites</b>	546.10	527.42	525.51	505.24	533.09
<b>Operating margin of the quadrants</b>	<b>80.99%</b>	<b>80.36%</b>	<b>80.82%</b>	<b>80.83%</b>	<b>82.42%</b>



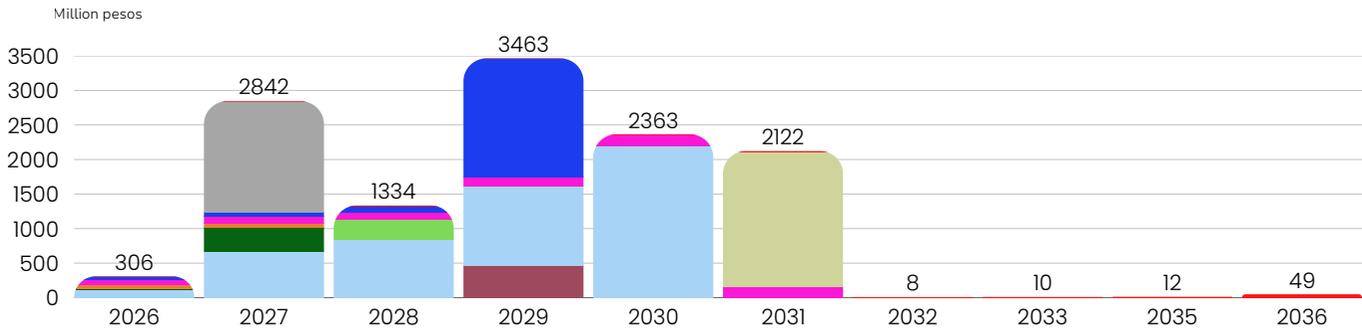
# 6. DEBT AS OF 4Q2025

Liability	Amount Drawn (mp)	Currency	Interest Rate	Encumbered Assets
FSHOP 17-2	1,600	pesos	9.13%	
FSHOP 25 U*	1,950	UDIS	7.61%	
<b>Bond Debt</b>	<b>3,550</b>	<b>28.41%</b>		
Syndicated 2025 Trench A	470	pesos	TIIIE fondeo + 24 pbs + 2.25%	Plaza Cibeles, Los Atrios
Syndicated 2022 Trench B	4,975	pesos	TIIIE fondeo + 24 pbs + 2.25%	Tapachula, Las Misiones y Texcoco
NAFIN	368	pesos	TIIIE + 2.35%	City Center Bosque Esmeralda
SCOTIABANK	220	pesos	TIIIE + 2.45%	La Luciérnaga
BanBajo	133	pesos	TIIIE + 2.00%	Galerías Mall Sonora
BanBajo	718	pesos	TIIIE + 2.50%	Galerías Mall Sonora
SINDICADO (La Perla)	1,903	pesos	TIIIE + 2.20%	La Perla
SCOTIABANK	60	pesos	TIIIE + 2.25%	La Luciérnaga
MIFEL	99	pesos	TIIIE + 2.4%	Jurica
<b>Bank debt</b>	<b>8,946</b>	<b>71.59%</b>		
<b>Total debt</b>	<b>12,496</b>	<b>100%</b>		

UDI value at a price of MXN 8.29 as of the end of December 2025.

# 6. DEBT AS OF 4Q2025

	Mifel	Syndicated Section A <sup>KPIs</sup>	Syndicated Section B <sup>KPIs</sup>	SCOTIABANK <sup>KPIs</sup>	Shallows	Shallows	FSHOP 25U	Syndicated La Perla <sup>Green</sup>	FSHOP 17-2	AFTER
Credit line	99	470	4,975	280	718	133	1,950	1,903	1,600	368
Type	Credit line	Credit line	Credit line	Credit line	Credit line	Credit line	Bond	Credit line	Bond	Credit line
Term	10 years	3 years and 1	4 years	3 years	8 years	3 years	6 years	5 years	10 years	4 years
Maturity	June 2034	June 2028	June 2029	July 2028	Oct 2031	June 2027	November 2031	November 2029	July 2027	July 2024
Collateral	Mortgage	Mortgage	Mortgage	Mortgage	Mortgage	Mortgage	Unsecured	Mortgage	Unsecured	Mortgage



Amount in pesos based on the latest UDI update as of the end of the quarter.

**With the execution of the MXN \$450 million credit facility with BanCoppel, signed in February 2026, we have undrawn credit lines totaling MXN 1,580 million.**



# 7. COVENANTS

In relation to the debt issuances FSHOP17-2 and FSHOP25U, FibraShop is required to remain within the following parameters:

Covenants	Limit	Actual	It satisfies
Restrictions on outstanding debt	No more than: 50%	38.87%	✓
Limitations concerning guaranteed debt	No more than: 40%	27.83%	✓
Debt servicing	Not less than: 1.5	1.53	✓
Restrictions on funding	No more than: 50%	38.87%	✓
Unencumbered assets to non-secured liabilities	Not less than: 150%	297.56%	✓

- The calculation of the debt service covenant is determined based on interest effectively paid, without considering financing fees that were prepaid in advance.
- The calculation of the unencumbered assets to unsecured debt covenant takes into account the total assets pledged as collateral that secure the full amount of the credit lines.

## 8. LEVEL OF INDEBTEDNESS AND DEBT SERVICE COVERAGE RATIO

In compliance with the provisions set forth in the regulation issued by the National Banking and Securities Commission (CNBV)[1], FibraShop must inform the market of its Level of Indebtedness and the value of its Debt Service Coverage Ratio.

At the close of the fourth quarter, FibraShop's Level of Indebtedness was 38.87%. The limit is 50%.

### AMOUNTS FOR THE CALCULATION OF THE DSCR

$$ICD_t = \frac{AL_0 + \sum_{t=1}^4 IVA_t + \sum_{t=1}^4 UO_t + LR_0}{\sum_{t=1}^4 I_t + \sum_{t=1}^4 P_t + \sum_{t=1}^4 K_t + \sum_{t=1}^4 D_t}$$

AL <sub>0</sub> Liquid Assets	468.32
IVAtVAT Recoverable	11.39
UO <sub>t</sub> Estimated Operating Income	1,933.43
LR <sub>0</sub> Undrawn Credit Lines	
I <sub>t</sub> Estimated Interest Amortization	1,148.83
P <sub>t</sub> Scheduled Principal Amortization*	305.97
K <sub>t</sub> Estimated Recurring Capital Expenditures	
D <sub>t</sub> Estimated Non-Discretionary Development Expenses	
<b>ICD<sub>t</sub></b> Debt Service Coverage Ratio	1.66

# 9. PERFORMANCE OF CBFIS IN THE MEXICAN STOCK MARKET

As a result of the performance of FibraShop's CBFIs in the market and its financial results, the calculation of the "Implied Cap Rate" at which it is being traded in the market is presented below:

MARKET INDICATORS	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024
Closing Price at Period End	9.19	8.59	8.86	8.70	8.79
Average Price for the Quarter	8.64	8.74	8.84	8.75	7.85
<b>Average Number of Certificates</b>	677,498,809	677,498,809	677,498,809	677,498,809	677,498,809
Average Market Cap (mp)	5,856	5,922	5,992	5,929	5,317
Average Daily Volume	57,646	35,106	55,034	100,498	30,253
Average Daily Traded Amount (mp)	0.50	0.31	0.49	0.88	0.24
NOI (mp)	509.63	496.24	493.18	470.64	498.93
NOI per Certificate	0.75	0.73	0.73	0.69	0.74
Earnings per Certificate	0.2991	0.258	0.2679	0.2362	0.2682
Return at Average Quarterly Price	13.84%	11.81%	12.12%	10.80%	13.67%
Dividend Yield at IPO Price	6.84%	5.9%	6.12%	5.40%	6.13%
<b>Investment Properties</b>	30,618	29,577	29,238	28,648	28,618
Number of Properties	19	19	19	19	19

## CALCULATION OF THE IMPLIED CAP RATE

Implied CAP Rate	4Q 2025	4Q 2024
Average Price for the Period	8.64	7.85
CBFIs for the Period	677,498,809	677,498,809
		<b>MDP</b>
Market Capitalization	5,855.51	5,317.05
Interest-Bearing Debt	12,497.41	12,345.01
Cash and Equivalents	468.32	578.86
<b>Enterprise Value</b>	17,884.61	17,083.20
<b>Annualized Quarterly NOI</b>	2,038.50	1,995.71
<b>Implied CAP Rate</b>	11.40%	11.68%
<b>Δ% 4T 2025 VS 4T 2024</b>		<b>-0.28%</b>

# 10. CBFIs WITH ECONOMIC RIGHTS

For this quarter, the certificates with economic rights total 637,115,444.

	CBFI's
Macrotitle March 8, 2024	692,210,517
(-) Treasury Certificates	14,701,945
(=) Certificates Outstanding	677,508,572
(-) Repurchased CBFIs Pending Cancellation	9,763
(=) CBFIs Outstanding on BMV	677,498,809
(-) CBFIs Without Economic Rights	40,383,365
(=) CBFIs With Economic Rights	637,115,444

# 11. DISTRIBUTION TO HOLDERS

## 1. Distribution of Current Fiscal Year Earnings

Concept	Generated	Due date	Total amount (PS\$)	#CFBIS	Pes\$/CBFI
Fiscal Result Distributed in Cash	3,500,000		3,500,000	637,115,444	0.0055
Fiscal Result Distributed in Real Estate Investment Trust Certificates (CBFIs)	-		-	-	-
<b>Total Fiscal Result Distributed (subject to withholding as applicable)</b>	3,500,000		3,500,000	637,115,444	0.0055
Capital Reimbursement	111,500,00		111,500,000	637,115,444	0.1750
<b>Total Amount Distributed (Fiscal Result + Capital Reimbursement)</b>	115,000,000	a más tardar el 05 de marzo	115,000,000	637,115,444	0.1805

## 2. Undistributed Fiscal Result from Previous Years

Concept	Generated	Due date	Total amount (PS\$)	#CFBIS
ISR paid by the FIBRA on the Fiscal Result exceeding the distributed amount*	N/A	N/A	N/A	N/A
Undistributed Fiscal Result from previous years, distributed in this period***	N/A	N/A	N/A	N/A

\*The ISR corresponding to the Fiscal Result exceeding the distributed amount up to March 15 of the following fiscal year (undistributed fiscal result) must be paid within 15 days after that date. The tax paid will be creditable for CBFI holders when such fiscal result is distributed, provided it is taxable for them, and no withholding will apply if the fiscal result is distributed.

\*\*There is no obligation to distribute the amount of the undistributed Fiscal Result.

## 3. Disposition of Properties Before the Completion of the 4-Year Period

Concept	Total amount	Amount per CBFI
ISR paid by the FIBRA on the gain from the disposition of properties*	N/A	N/A
Gain from the disposition of properties before 4 years**	N/A	N/A

\*The ISR on the gain from the sale of the property (or properties) must be paid within 15 days following the date of disposition. The tax paid will be creditable for CBFI holders when such gain is distributed, provided it is taxable for them, and no withholding will apply if the gain is distributed.

\*\*There is no obligation to distribute the gain.

Figures in pesos.

# 12. PORTFOLIO IN OPERATION

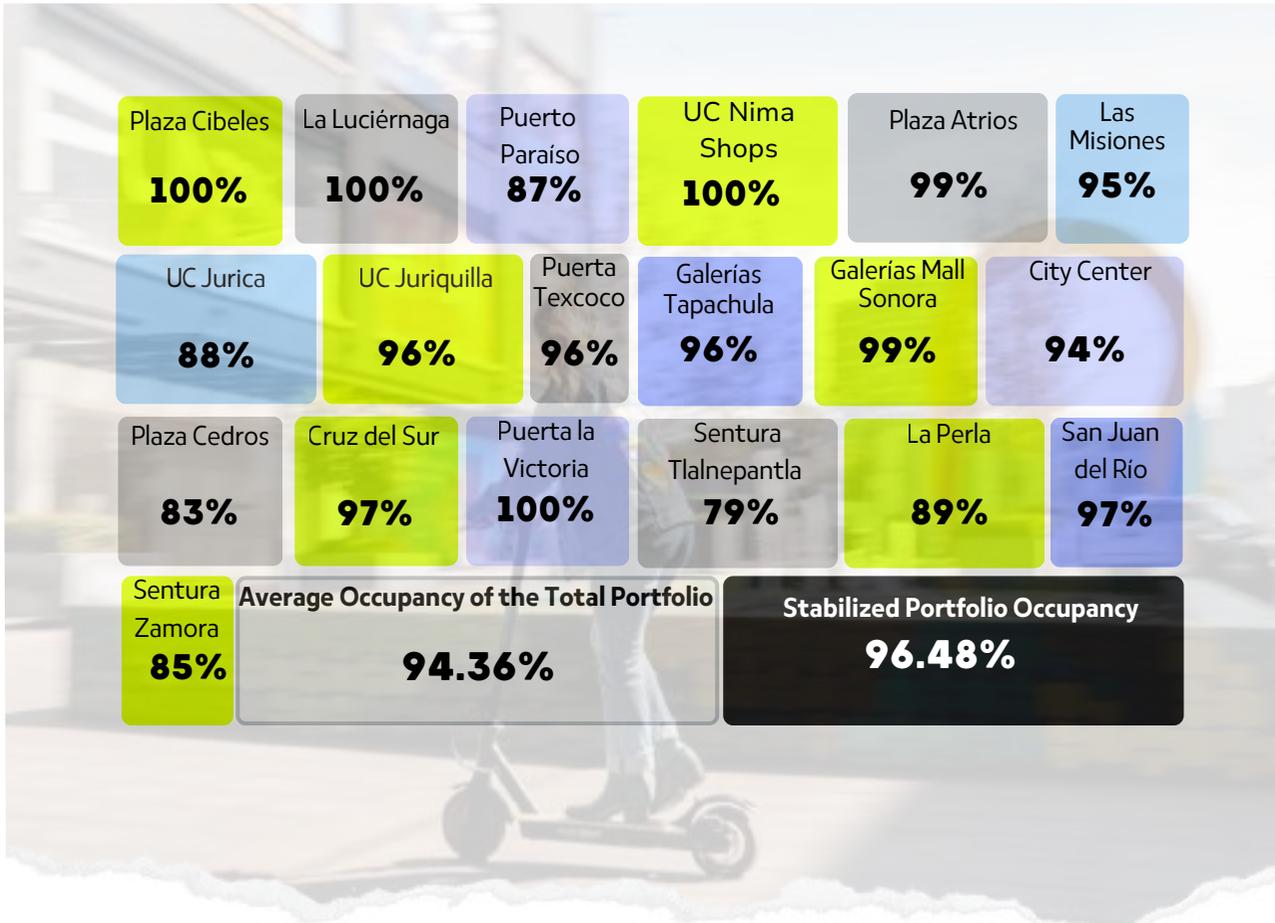


Properties	ACQ DATE	GLA FSHOP (m2)	GLA tenants (m2)	Total Managed GLA (m <sup>2</sup> )	Acquisition Value	Property Value	Location
1.Plaza Cibeles	jul-13	79,899		79,899	1,291	3,475	Irapuato, Gto.
2.La Luciérnaga	jul-13	20,114	9,000	29,114	297	565	San Miguel de Allende, Gto.
3.Puerto Paraíso / Vía Paraíso	jul-13 /jun-24	48,304	4,902	53,206	1,502	2,700	Los Cabos, BCS
4.UC Jurica	jul-13	11,728	2,700	14,428	295	330	Santiago de Querétaro, Qro.
5.UC Juriquilla	jul-13	9,644		9,644	319	370	Santiago de Querétaro, Qro.
6.Puerta Texcoco	feb-14	63,502		63,502	939	1,785	Texcoco, Edo Mex.
7.UC Nima Shops	jul-14	3,865		3,865	116	248	Puerto Vallarta, Jal.
8.Los Atrios	ago-14	51,243		51,243	384	1,500	Cuatla, Mor.
9.Galerías Tapachula	ago-14	32,224		32,224	532	1,065	Tapachula, Chis.
10.Galerías Mall Sonora	ago-14	60,624		60,624	649	2,615	Hermosillo, Son.
11.Las Misiones	oct-14	37,816	18,607	56,423	843	2,070	Cd. Juárez , Chih.
12.City Center Bosque Esmeralda	may-15	30,425		30,425	431	770	Atizapán de Zaragoza, Edo. Mex
13.Plaza Cedros	ago-15	20,241		20,241	387	250	Jiutepec, Mor.
14.Cruz del Sur	oct-15	12,335	32,432	44,767	542	615	Cuautlancingo, Pue.
15.Puerta La Victoria	oct-17	59,525		59,525	2,857	3,100	Santiago de Querétaro, Qro.
16.Sentura Tlalnepantla	sep-17	32,698		32,698	1,032	1,210	Tlalnepantla, Edo. Mex.
17.La Perla	mar-22	86,600	26,974	113,574	5,243	6,550	Zapopan, Jal.
18. Sentura Zamora	jun-24	17,213	11,306	28,519	500	590	Zamora, Michoacán
19. San Juan del Río	jul-24	20,621	8,951	29,572	520**	810	San Juan del Río, Qro
<b>Total Portfolio and Co-investments</b>		<b>698,621</b>	<b>114,872</b>	<b>813,493</b>	<b>18,679</b>	<b>30,618</b>	

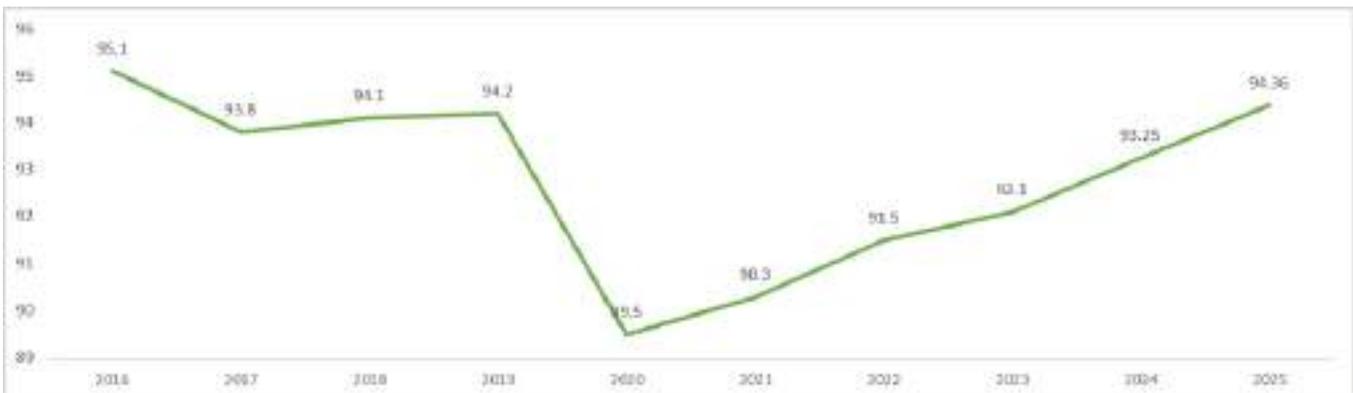
\*\* The amount of 520 million MXN corresponds to the proportional share acquired.

# 13. OCCUPANCY

During this quarter, the average occupancy of the total portfolio was 94.36%. The occupancy of the stabilized portfolio was 96.48%; that is, it does not include La Perla or the new acquisitions.



**Total Portfolio Occupancy History (2016–2025)**



# 14. CONTRACT CHARACTERISTICS

FibraShop aims to maintain a well-diversified portfolio by business segment (both by revenue and by square meters) in order to manage the risk of dependence on any particular sector that may be more exposed to changes in economic cycles.

The main revenue by business segment is:

- Entertainment
- Fashion and Footwear
- Department Stores

These segments represent 49.7% of total revenue.

It is worth noting that no single segment accounts for more than 18.1% of revenue. This indicates a strong diversification of income by economic activity and a well-balanced portfolio by business type.

## Leasable Area by Business Segment

Giro	%
Department Store	14.4%
Fashion and Footwear	17.3%
Entertainment	18.0%
Supermarket	14.1%
Food	10.9%
Home and Décor	8.6%
Sports	6.5%
Services	2.4%
Financial Services	2.4%
Health and Beauty	1.9%
Others	1.6%
Stationery	1.0%
Cars and Motorcycles	0.8%
Total	100.0%

## Revenue by Business Segment

Fashion and Footwear	21.4%
Food	18.8%
Entertainment	10.6%
Department Store	7.1%
Home and Décor	12.1%
Sports	7.4%
Supermarket	6.0%
Financial Services	4.1%
Health and Beauty	4.0%
Services	3.6%
Others	3.1%
Cars and Motorcycles	1.1%
Stationery	0.6%
Total	100.0%



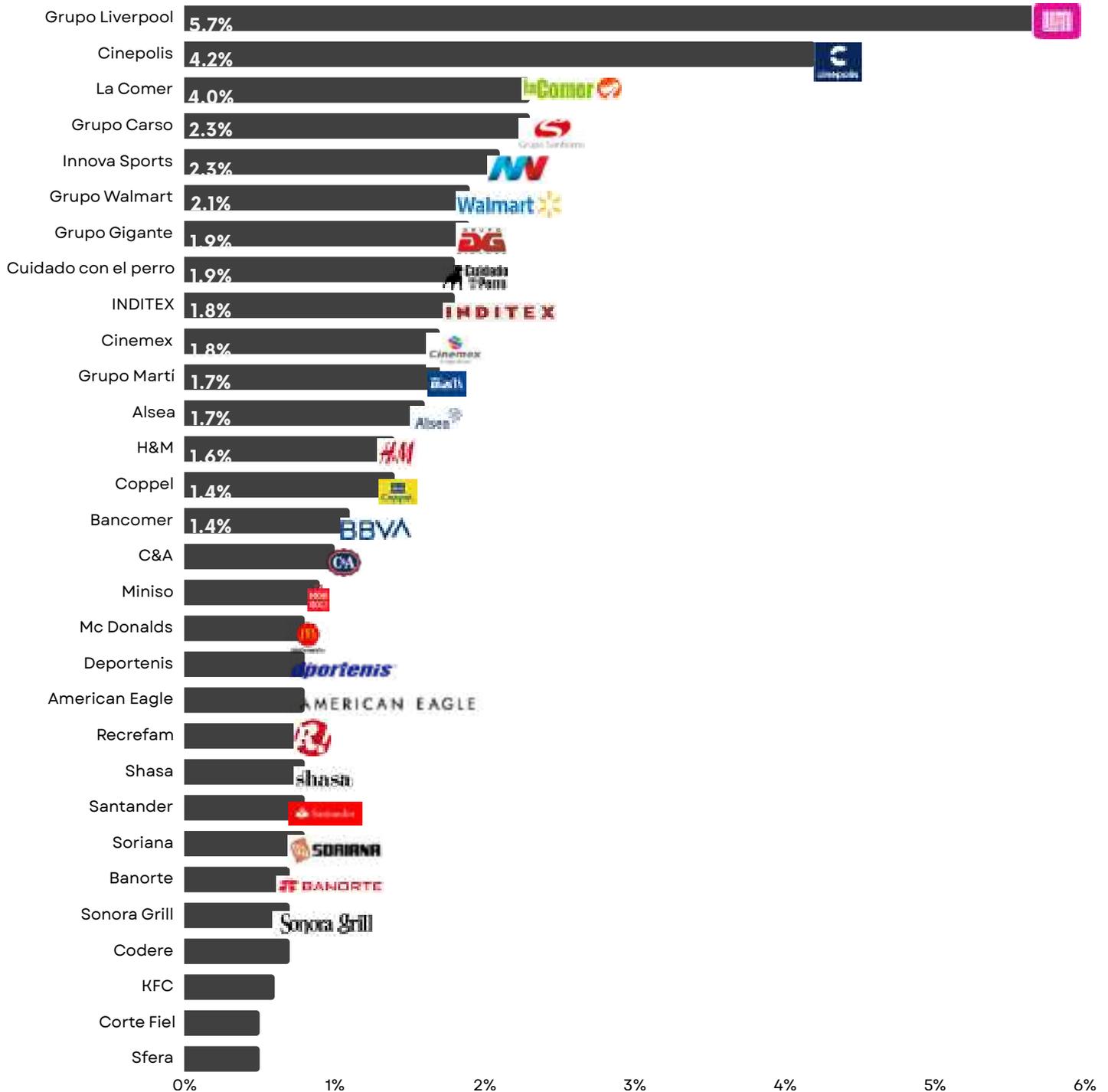
**TOP 30 BY LEASABLE AREA**

Currently, the 30 largest tenants (classified by commercial and/or economic group) represent approximately 63% of the gross leasable area and 44% of total revenue as of December 31, 2025, as shown in the following table:

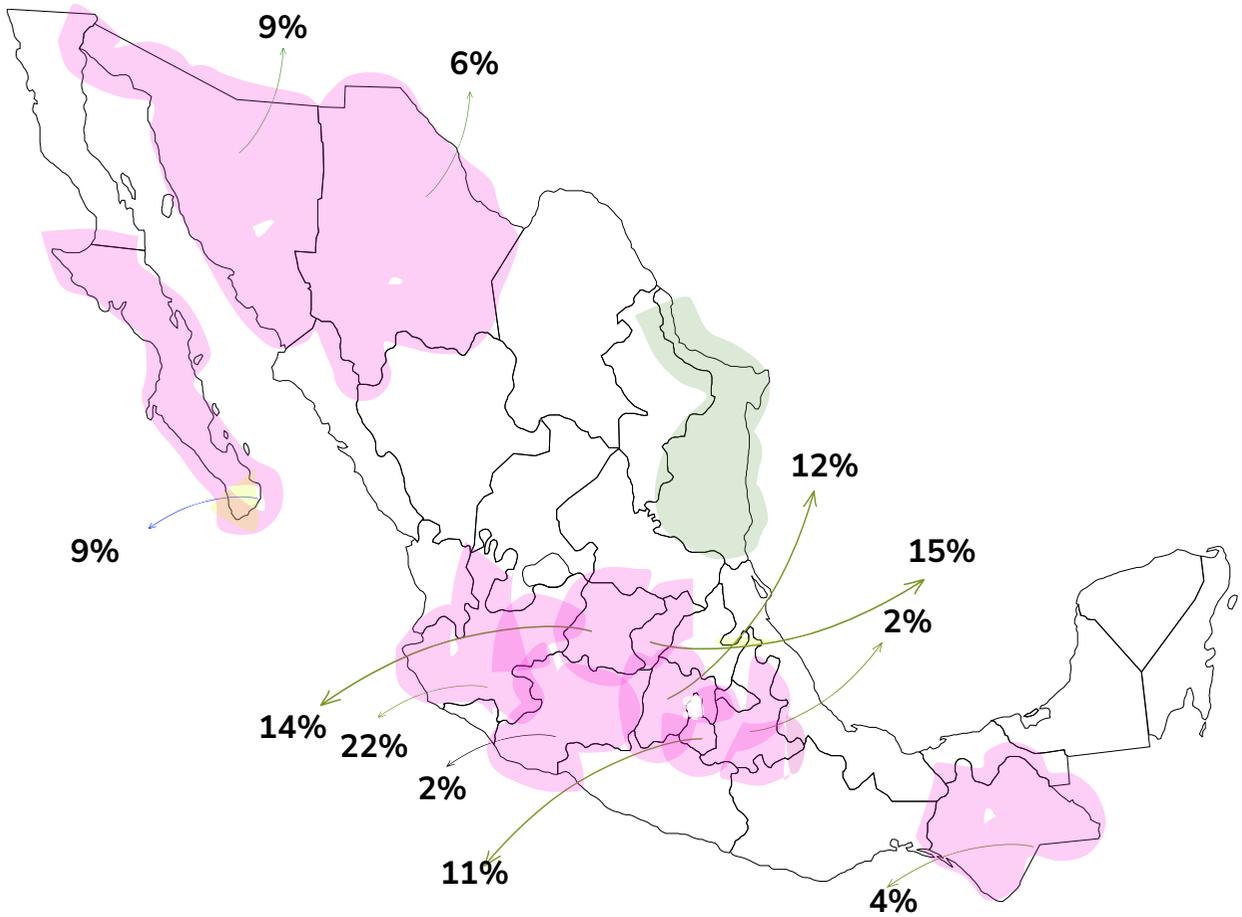


It is important to note that among the top 30 tenants, all are well-known corporate entities, both national and international. Notably, no single tenant accounts for more than 5.7% of operating revenue (excluding parking).

### TOP 30 BY TOTAL REVENUE



## REVENUE DIVERSIFICATION BY STATE



State	% of revenue
Guanajuato	13%
Baja California Sur	9%
Querétaro	15%
Jalisco	22%
Sonora	9%
Puebla	2%
Michoacán	2%
Chiapas	4%
Chihuahua	7%
Estado de México	11%
Morelos	5%
Tamaulipas	soon

## LEASE AGREEMENT MATURITIES



In no year do lease expirations account for more than 30% of the total leasable area of the shopping center portfolio. The average remaining lease term by leasable area is approximately 5 years.

As of the end of the quarter, FibraShop has a total of 2,121 signed lease agreements, of which 2% correspond to Anchor tenants, 4% to Sub-Anchor tenants, and 94% to inline stores, Fast Food, common areas, kiosks, and others.

Site	2026	2027	2028	2029	2030+	Total Contracts per site
Plaza Cibeles	16%	11%	7%	8%	58%	227
La Luciérnaga	34%	18%	11%	5%	32%	91
Puerto Paraíso	36%	18%	8%	33%	5%	139
UC Jurica	29%	29%	21%	10%	11%	34
UC Juriquilla	25%	50%	15%	1%	9%	41
Puerta Texcoco	13%	39%	42%	2%	5%	120
UC Nima Shops	18%	23%	18%	35%	6%	27
Los Atrios	4%	56%	9%	7%	25%	124
Galerías Mall Sonora	6%	34%	12%	14%	35%	178
Galerías Tapachula	15%	9%	48%	7%	21%	119
Las Misiones	15%	7%	11%	12%	56%	178
City Center Bosque Esmeralda	10%	5%	17%	1%	14%	79
Plaza Cedros	12%	71%	2%	1%	14%	27
Cruz del Sur	8%	4%	3%	75%	10%	118
Puerta La Victoria	16%	45%	13%	9%	17%	146
Sentura Tlalnepantla	11%	15%	45%	3%	26%	47
La Perla	26%	23%	9%	6%	35%	256
Sentura Zamora	13%	55%	13%	1%	18%	59
Vía Paraíso	11%	5%	5%	9%	70%	26
San Juan del Río	20%	42%	28%	0%	10%	85
<b>Total</b>	<b>18%</b>	<b>25%</b>	<b>16%</b>	<b>11%</b>	<b>29%</b>	<b>2,121</b>

## 15. ADDITIONAL INFORMATION

In accordance with the Single Issuers Circular (CUE) based on Article 33, Section II – Quarterly Information, additional financial and accounting information, including updates to the annual information, is submitted to the Mexican Stock Exchange in the corresponding electronic formats and can be accessed at [www.bmv.com.mx](http://www.bmv.com.mx).

## 16. ADDITIONAL EVENTS

There are no subsequent events that need to be disclosed.

# ANALYST COVERAGE

To date, FibraShop is aware that the following institutions and analysts have issued opinions and/or analyses regarding the performance of the issuer. This does not preclude the possibility that other institutions and/or analysts may also issue opinions on FibraShop.

Institution	Name	E-Mail	Phone
BBVA	Francisco Chávez	<a href="mailto:f.chavez@bbva.com">f.chavez@bbva.com</a>	52(55)56219703
BBVA	Mauricio Hernández Prida	<a href="mailto:mauricio.hernandez.1@bbva.com">mauricio.hernandez.1@bbva.com</a>	52(55)56219369
JP Morgan	Felipe Barragán	<a href="mailto:felipe.barragan@jpmorgan.com">felipe.barragan@jpmorgan.com</a>	-
BTG Pactual	Gordon Lee	<a href="mailto:gordon.lee@btgpactual.com">gordon.lee@btgpactual.com</a>	52(55)36922200
Signum Research	Armando Rodríguez	<a href="mailto:armando.rodriguez@signumresearch.com">armando.rodriguez@signumresearch.com</a>	52(55)62370861
SummaCap	Edson Murguia	<a href="mailto:edson.murguia@summacap.mx">edson.murguia@summacap.mx</a>	-
Actinver	Helena	<a href="mailto:hruiza@actinver.com.mx">hruiza@actinver.com.mx</a>	-

# INVESTOR CONTACT



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Controller & IRO

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**Mary Carmen Hernández**

ESG & Investor Relations

mhernandez@fibrashop.mx

# QUARTERLY CONFERENCE CALL

FFibraShop invites you to participate in a conference call to discuss the results for the fourth quarter of 2025 and provide a business update.

Date: Tuesday, February 24, 2026

Time: 11:00 AM Mexico City Time

Participants:

- Salvador Cayón Ceballos
- Gabriel Ramírez Fernández
- Irvin García Millán
- Mary Carmen Hernández Gómez

Link to join the meeting:

<https://us06web.zoom.us/j/89888700046?pwd=AqGzluMmJaj15O8vmfZB1WRNZm76bc.1>

**Meeting ID:** 898 8870 0046

**Passcode:** 578513

# ABOUT FIBRASHOP

FibraShop (BMV: FSHOP 13) is a unique real estate investment option in Mexico, distinguished by its specialization, highly experienced human capital in the commercial real estate sector, and solid operational and corporate governance structure, which together ensure transparency, efficiency, and secure, profitable growth.

FibraShop is an infrastructure and real estate trust primarily established to acquire, own, manage, and develop properties in the shopping center sector in Mexico. FibraShop is managed by industry specialists with extensive experience and externally advised by FibraShop Portafolios Inmobiliarios, S.C.

Our objective is to provide attractive returns to our CBFi-holding investors through stable distributions and capital appreciation.

## FORWARD-LOOKING STATEMENTS

This release may include forward-looking statements. These statements are not based on historical facts but reflect the current outlook of management. Readers are advised that such statements or estimates involve risks and uncertainties that may change due to various factors beyond the company's control.

## FINANCIAL INFORMATION

Banco Actinver, S.A., Institución de Banca Múltiple  
Trust Number 5206 and Subsidiaries  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
For the period ended at December 31st, 2025 and 2024  
(Figures in thousands of Mexican Pesos)  
(Unaudited)

	4Q 2025	4Q 2024	Unaudited Dec 25	Audited Dec 24
Rental revenues	582,590	559,113	2,250,179	2,070,980
Other operating income	91,658	87,687	355,685	349,280
<b>Total Income</b>	<b>674,248</b>	<b>646,800</b>	<b>2,605,864</b>	<b>2,420,260</b>
Operating expenses:				
Operating expenses	159,985	144,094	618,400	538,243
Insurance	4,636	3,779	17,779	15,960
Advisory fees	21,965	21,138	84,436	82,373
Other professional fees	2,256	2,267	8,116	6,473
<b>Total operating expenses</b>	<b>188,842</b>	<b>171,278</b>	<b>728,731</b>	<b>641,049</b>
<b>Operating profit</b>	<b>485,406</b>	<b>475,522</b>	<b>1,877,133</b>	<b>1,779,211</b>
Financing cost:				
Finance income	11,507	21,436	36,993	72,396
Finance expenses	290,004	311,058	1,109,611	1,414,802
<b>Financing cost, net</b>	<b>(278,497)</b>	<b>(289,622)</b>	<b>(1,132,618)</b>	<b>(1,342,406)</b>
Fair value adjustment to investment properties	619,679	1,187,139	1,502,284	1,503,767
Loss on sale of investment properties	-	(13,379)	-	(13,379)
Participation in investments in associates	-	1,769	-	1,769
Debt valuation to Investment Units (UDIs)	(9,504)	(33,676)	(74,377)	(129,079)
Uncollectible reserve	(80,000)	-	(80,000)	-
<b>Consolidated profit</b>	<b>737,084</b>	<b>1,327,763</b>	<b>2,092,422</b>	<b>1,799,883</b>
Profit taxes:				
Income tax	-	130	-	130
Deferred income tax	-	2,022	-	21,614
<b>Total profit taxes</b>	<b>-</b>	<b>2,152</b>	<b>-</b>	<b>21,744</b>
<b>Consolidated net profit for the period</b>	<b>737,084</b>	<b>1,325,001</b>	<b>2,092,422</b>	<b>1,778,139</b>
<b>Consolidated net result attributable to:</b>				
Controlling interest	720,709	1,310,077	2,023,993	1,747,907
Non-controlling interest	16,375	14,924	68,429	30,232
<b>Consolidated net profit for the period</b>	<b>737,084</b>	<b>1,325,001</b>	<b>2,092,422</b>	<b>1,778,139</b>

## FINANCIAL INFORMATION

Banco Actinver, S.A., Institución de Banca Múltiple  
Trust Number 6206 and Subsidiaries  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
As of December 31st, 2025 and December 31st, 2024  
(Figures in thousands of Mexican Pesos)  
(Unaudited)

	Unaudited	Audited
	Dec 25	Dec 24
<b>ASSETS</b>		
<b>Current assets</b>		
Cash, cash equivalents and restricted cash	468,315	613,235
Accounts receivable	377,569	454,261
Recoverable taxes	16,846	296,159
Prepaid expenses	26,641	25,570
Other Current assets	413,516	471,011
<b>Total current assets</b>	<u>1,302,887</u>	<u>1,859,236</u>
<b>Non Current assets</b>		
Investment properties and equipment	30,731,563	28,947,945
Work in process and other assets	88,529	158,743
Other long term assets	18,313	17,849
Investment in associates	10,906	10,906
<b>Total non current assets</b>	<u>30,849,311</u>	<u>29,135,443</u>
<b>TOTAL ASSETS</b>	<u>32,152,198</u>	<u>30,994,679</u>
<b>Liabilities and net assets</b>		
<b>Short-term liabilities</b>		
Suppliers	68,090	60,162
Related parties	31,351	25,098
Creditors	200,364	511,850
Tenants prepayments	5,516	6,645
Short term stock markets	-	2,993,855
Short term bank loans	305,871	238,191
Hedge derivative financial instruments	-	1,583
<b>Total short-term liabilities</b>	<u>611,192</u>	<u>3,837,184</u>
<b>Long-term liabilities</b>		
Tenants deposits	203,323	211,660
Employee benefits	23,357	16,576
Deferred taxes	72,937	72,937
Long term bank loans	8,527,615	7,439,206
Long term debt in stock markets	3,543,588	1,596,584
<b>Total long-term liabilities</b>	<u>12,370,820</u>	<u>9,336,963</u>
<b>TOTAL LIABILITIES</b>	<u>12,982,012</u>	<u>13,174,147</u>
<b>NET ASSETS</b>		
Net contributions	5,496,761	5,906,761
Retained earnings	10,649,144	8,895,410
Net profit for the period	2,023,993	1,747,907
<b>Total Controlling interest</b>	<u>18,169,898</u>	<u>16,550,078</u>
Non- controlling interest	1,000,288	1,270,454
<b>Total Equity</b>	<u>19,170,186</u>	<u>17,820,532</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>32,152,198</u>	<u>30,994,679</u>

## FINANCIAL INFORMATION

Banco Activer, S.A., Institución de Banca Múltiple  
Trust Number 6206 and Subsidiaries  
**CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS**  
For the period ended at December 31st, 2025 and December 31st, 2024  
(Figures in thousands of Mexican Pesos)  
(Unaudited)

	Net Contributions	Retained earnings	Non-controlling interest	Total
<b>Total net assets as of January 1, 2024</b>	<b>4,889,261</b>	<b>8,845,482</b>	<b>1,007,299</b>	<b>14,802,042</b>
Distributions to Trustees / Beneficiaries	(280,000)			(280,000)
Contribution to assets	1,297,500			1,297,500
Net profit in the period		1,747,907	30,232	1,778,139
Increase due to changes in participation in subsidiaries		74,187		74,187
Other comprehensive losses		(16,987)	(1,279)	(18,266)
Actuarial gain		199		199
<b>Total controlling interest</b>	<b>5,906,761</b>	<b>10,650,788</b>	<b>1,096,252</b>	<b>17,653,801</b>
Recognition of non-controlling interest			166,731	166,731
<b>Total net assets as of December 31, 2024</b>	<b>5,906,761</b>	<b>10,650,788</b>	<b>1,262,983</b>	<b>17,820,532</b>
Distributions to Trustees / Beneficiaries	(410,000)			(410,000)
Net profit in the period		2,023,990	68,429	2,092,422
Other comprehensive losses		1,472	111	1,583
Actuarial loss		(3,116)		(3,116)
<b>Total controlling interest</b>	<b>(410,000)</b>	<b>12,673,137</b>	<b>68,540</b>	<b>1,680,889</b>
Recognition of non-controlling interest			(331,235)	(331,235)
<b>Total net assets as of December 31, 2025</b>	<b>5,496,761</b>	<b>12,673,137</b>	<b>1,000,288</b>	<b>19,170,186</b>

## FINANCIAL INFORMATION

**Banco Actinver, S.A., Institución de Banca Múltiple  
Trust Number 0200 and Subsidiaries  
CONSOLIDATED STATEMENTS OF CASH FLOW  
For the period ended at December 31st, 2025 and 2024  
(Figures in thousands of Mexican Pesos)  
(Unaudited)**

	Unaudited Dec 25	Audited Dec 24
<b>Operating activities:</b>		
Net profit for the period	2,082,422	1,778,138
Adjustments to non-cash items:		
Profit taxes	-	21,614
Finance income	(36,660)	(71,483)
Employee benefits	6,761	-
Depreciation and amortization	19,727	18,822
Participation in investments in associates	-	(1,769)
Amortization cost financing	31,295	34,211
Straight line revenue recognition	-	5,484
Fair value adjustment to investment properties	(1,502,284)	(1,503,767)
Debt valuation to Investment Units (UDIs)	74,377	129,079
Loss on sale of investment properties	-	13,379
Uncollectible reserve	80,000	-
Finance expenses	1,133,646	1,380,591
	<b>1,898,304</b>	<b>1,804,280</b>
Accounts receivable	(3,308)	(54,527)
Related parties	6,253	1,928
Recoverable taxes and other current assets	178,392	18,965
Prepaid expenses	(2,618)	2,189
Suppliers	7,928	(5,429)
Other accounts payable	(325,017)	63,735
Advance payment from clients	(1,129)	(4,123)
Tenants deposits	(8,337)	10,970
<b>Net cash flow provided by operating activities</b>	<b>1,751,467</b>	<b>1,837,968</b>
<b>Investment Activities:</b>		
Finance income	36,660	71,483
Resources from the sale of investment properties and other assets	-	400,000
Investments in work in progress, projects and fixed assets	(366,017)	(876,763)
<b>Net cash flow used in investing activities:</b>	<b>(332,357)</b>	<b>(405,270)</b>
<b>Net cash flow used in investing activities:</b>		
Interest paid	(1,133,646)	(1,380,591)
FSHOP 25J Bond issue	1,949,999	-
Bank loans received	7,000,000	2,914,293
Bank loans payments	(5,801,182)	(2,471,324)
FSHOP 19J payment	(3,050,863)	-
Fee for debt restructuring	(118,338)	(28,675)
Distributions to Trustors / Beneficiaries	(410,000)	(290,000)
<b>Net cash flow used in financing activities:</b>	<b>(1,564,030)</b>	<b>(1,246,297)</b>
Net (decrease) increase in cash and cash equivalents	(144,920)	186,431
Cash and cash equivalents at the beginning of the period	613,235	426,804
<b>Cash and cash equivalents at the end of the period</b>	<b>468,315</b>	<b>613,235</b>

**Banco Actinver, S.A., Multiple Banking Institution  
Irrevocable Trust Number 6206 and Subsidiaries  
Notes to the Condensed Interim Consolidated Financial Statements  
For the Period from January 1 to December 31, 2025  
(Unaudited, amounts in thousands of pesos)**

## **1. GENERAL INFORMATION**

FibraShop (“FSHOP”) is a Real Estate Investment Trust whose trustee is Banco Actinver, S.A. IBM (Trustee) and whose common representative is Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero. Its main activity is to acquire properties intended for leasing and development of commercial-use real estate, with its address at Avenida Prolongación Paseo de la Reforma 1196, 16th Floor, Col. Lomas de Santa Fe, Alcaldía Cuajimalpa de Morelos, Mexico City, C.P. 05348.

FibraShop, as a Real Estate Investment Trust (“FIBRA”), qualifies to be treated as a transparent entity in Mexico for purposes of the Income Tax Law. Therefore, all income generated from the operations of the Trust is attributed to the holders of its Real Estate Trust Certificates (“CBFIs”), and the Trust is not subject to Income Tax in Mexico. To maintain FIBRA status, the Ministry of Finance and Public Credit (“SHCP”) established, in Articles 187 and 188 of the Income Tax Law (“LISR”) in force as of December 31, 2015, that the Trust must distribute at least 95% of its net fiscal result annually to the holders of its CBFIs. The CBFIs are listed on the Mexican Stock Exchange under the ticker FSHOP13, and were publicly offered on July 24, 2013, at a placement price of 17.50 pesos per CBFI.

## **2. BASIS OF PREPARATION**

### **(a) Statement of Compliance**

These consolidated financial statements have been prepared in accordance with the requirements of the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (IASB). These consolidated financial statements relate to FibraShop and its controlled entities, hereinafter referred to as FSHOP.

FSHOP has elected to present a single consolidated statement of comprehensive income and presents its expenses by nature.

Cash flows from operating activities are reported using the indirect method. Rental income from properties, along with deposits received and paid, is treated as cash flows from operating activities. Acquisitions of investment properties are disclosed as cash flows from investing activities, as they more accurately reflect FSHOP's business operations.

FSHOP's management considers that all ordinary and recurring adjustments necessary for the proper presentation of the condensed interim consolidated financial statements have been included.

These condensed consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The accompanying notes are included to disclose significant events and transactions necessary to understand FSHOP's performance. The quarterly condensed consolidated financial statements presented do not contain all the information and disclosures required in the annual consolidated financial statements

On February 19, 2026, FSHOP's Technical Committee approved the presentation of these condensed consolidated financial statements corresponding to the fourth quarter of 2025.

#### **(b) Judgments and Estimates**

The preparation of the condensed interim consolidated financial statements requires management to make estimates and assumptions that affect the application of accounting policies, the reported amounts of assets and liabilities, income, and expenses. Estimates and judgments are continuously evaluated and are based on management's experience and actions, as well as other factors, including reasonable expectations about future events. Management believes that the estimates used in preparing the condensed interim consolidated financial statements are reasonable. Actual results may differ from these estimates, and therefore, based on current knowledge, results in the next fiscal year may differ from our assumptions and estimates, which could lead to adjustments to previously reported amounts of assets and liabilities.

In preparing the condensed interim consolidated financial statements, management has adopted the accounting policies described in these notes, which will be applied consistently going forward, except where significant changes in economic conditions or FSHOP's operations justify a change in any of them. The notes to the consolidated financial statements highlight areas involving a higher degree of judgment or complexity, or areas where assumptions are significant to the consolidated financial reporting, such as the estimation of the fair value of investment properties and the estimation of doubtful accounts, among others.

### **(c) Comparative Information**

IAS 34 requires statements of comprehensive income, changes in equity, and cash flows for comparative interim periods (current and year-to-date) of the previous fiscal year.

### **(d) Seasonality of Operations**

There are seasonal fluctuations in FibraShop's operations due to the characteristics of the properties and lease contracts, particularly during periods such as summer vacations and the December holiday season.

## **3. Summary of Significant Accounting Policies**

The main accounting policies adopted in the preparation of the condensed interim consolidated financial statements are consistent with those used in the preparation of the consolidated financial statements for the period from January 1 to December 31, 2025.

### **Consolidation Basis**

FSHOP's consolidated financial statements incorporate the assets and liabilities of entities controlled by FSHOP as of the fourth quarter of 2025. The effects of balances and transactions within the group are eliminated, and all unrealized income and expenses from intra-group transactions are removed when preparing the consolidated financial statements. Controlled entities are those over which FSHOP has the power to govern the main financial and operational policies. When control of an entity is obtained during the year, its results are included in the consolidated statement of comprehensive income from the date control is acquired. When control of an entity ceases during the year, results are included for the portion of the year during which control existed.

### **Segment Reporting**

Operating segments are identified based on internal reports on the components of the Group that are reviewed by senior management and have been identified as the main decision-makers for operational resource allocation and performance evaluation.

Commercial properties where most tenants are focused on fashion, clothing, and accessories are referred to as Fashion Malls. Properties where tenants are more service-oriented and include a supermarket are called Power Centers. Finally, smaller properties focused on services are referred to as Community Centers.

Information on investment properties and segments is based on financial information derived from the application of the main accounting policies.

## **REVENUE RECOGNITION**

Sales revenue is measured at the fair value of the consideration received or receivable. Revenue from each main source of sales is recognized as follows:

### **Rental Income**

Rental income from investment properties is recognized as sales revenue in the financial statements according to the lease agreements with tenants and on a straight-line basis over the term of each lease.

Incentives may be offered to tenants to enter into non-cancellable operating leases. These incentives can take various forms, including rent-free periods, stepped or variable rents, among others.

### **Maintenance Income**

Maintenance income from investment properties primarily arises from the costs of maintaining commercial properties, which are charged to tenants to ensure the proper functioning and upkeep of the shopping centers.

### **Other Income**

Other income includes payments received related to the termination of lease agreements, as well as any other extraordinary income that may arise in the course of FSHOP's operations.

### **Investment in Associates**

International Accounting Standard 28 ("IAS 28") – Investments in Associates and Joint Ventures, establishes the basis for accounting for investments in associates and the requirements for applying the equity method when accounting for investments in associates and joint ventures.

The standard applies to all entities that are investors with joint control of an investee or have significant influence.

## 1. CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

	Dic 2025	Dic 2024
Cash in Bank Accounts	230,381	233,223
Debt Service Reserve Fund		
Investments in Securities	235,743	284,019
<b>Total Cash, Cash Equivalents, and Restricted Cash</b>	<b>468,315</b>	<b>613,235</b>

## 2. ACCOUNTS RECEIVABLE

	Dic 2025	Dic 2024
Customers	486,396	483,088
Allowance for Doubtful Accounts	(108,827)	(28,827)
<b>Total Accounts Receivable</b>	<b>377,569</b>	<b>454,261</b>

## 3. VALUE-ADDED TAX (VAT) RECOVERABLE

	Dic 2025	Dic 2024
VAT Recoverable	11,388	289,865
Other Taxes Recoverable	5,458	5,294
<b>Total Taxes Receivable</b>	<b>16,846</b>	<b>295,159</b>
Other Accounts Receivable*	413,516	471,011

\*The renegotiation of the amount related to the settlement of the Puerta La Victoria property resulted in a receivable balance in favor of FibraShop of 292.70 million pesos in November 2020. On July 9, 2021, FibraShop received notification of a lawsuit filed against it by the seller of the "Puerta La Victoria" shopping center. The lawsuit mainly expresses disagreement regarding the price adjustment that should have been made at the end of 2020. The dispute with the seller is ongoing, and any relevant information will be disclosed when available.

Figures in thousands of pesos.

#### 4. INVESTMENT PROPERTIES

As of December 31, 2025, FSHOP's investment property portfolio (considering only the GLA owned by FSHOP) consists of 19 properties.

	Dic 2025	Dic 2024
Investment Properties	30,618,000	28,833,394
Net Furniture and Equipment	113,563	114,551
<b>Total</b>	<b>30,731,583</b>	<b>28,947,945</b>

#### 5. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

	4Q2025	4Q2024
Advisory Services – FibraShop Portafolios Inmobiliarios, S.C.	21,965	21,138

Balances with related parties as of December 31, 2025, and 2024 are composed as follows:

	Dic 2025	Dic 2024
Accounts Payable – FibraShop Portafolios Inmobiliarios, S.C.	31,351	25,098

Figures in thousands of pesos.

## 6. ACCRUED LIABILITIES

	Dic 2025	Dic 2024
Accrued Interest Payable	89,211	89,775
Other Accrued Liabilities	111,153	247,286
Property Transfer Tax	-	174,589
<b>Total Accrued Liabilities</b>	<b>200,364</b>	<b>511,650</b>

## 7. CONTRIBUTED CAPITAL

The CBFIs issued by FSHOP grant their holders the right to a portion of the profits, proceeds, and, if applicable, the residual value of FSHOP's assets or rights, as well as from the sale of assets or rights of the trust's property or fund, in accordance with the terms established in the Trust Agreement. As of December 31, 2025, the capital consists of 677,498,809 CBFIs outstanding.

## 8. FINANCIAL INFORMATION BY SEGMENT

The following presents financial information by segment for the fourth quarter of 2025.

CONCEPT	Total income	Total expenditures	Investment in assets (thousands of pesos)	Average revenue in pesos per square meter
Centros de Vida	277.23	49.16	12,725.00	431
Fashion Mall	197.21	33.55	8,350.00	326
Power Center	179.78	40.0	8,595.00	193
Community Center	20.03	5.43	948	257
<b>Totales</b>	<b>674.25</b>	<b>128.14</b>	<b>30,618.00</b>	<b>298.37</b>

Figures in thousands of pesos.

## 9. EARNINGS PER CBFII

The following presents the accounting earnings per FSHOP Real Estate Trust Certificate (CBFI) for the most recently reported periods:

EARNINGS					
CONCEPT	3Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024
CBFIs with Economic Rights	637,115,444	637,115,444	637,115,444	637,115,444	637,115,444
Comprehensive Income for the Period (thousands)	190.53	164.40	170.69	150.46	170.86
Earnings per CBFI (pesos)	0.2991	0.2580	0.2679	0.2362	0.2682

## 10. DISTRIBUTIONS PAID OR DECLARED

FSHOP's Technical Committee has determined the payment of quarterly distributions to CBFI holders. During the reported period, a distribution totaling 110 million pesos (0.1727 per CBFI) was made, corresponding to the third quarter of 2025.

## 11. CAPITAL AND FINANCIAL RISK MANAGEMENT

The objectives and policies for managing the Group's financial risks are established by its Technical Committee in accordance with its bylaws.

## 12. COMMITMENTS AND CONTINGENT LIABILITIES

As of the balance sheet date, there are no additional commitments or contingent liabilities to disclose.

## 13. RELATED PARTY INFORMATION

The most significant related parties with FSHOP are detailed below:

Grupo Cayón and Grupo FREL, as the initial contributors of FibraShop's investment portfolio, constitute the Control Trust. These Groups will continue contributing their sector experience to generate new investment opportunities for FibraShop. Under the aforementioned Control Trust agreement, FibraShop holds the right of first refusal to acquire properties developed by these two groups, with such transactions requiring approval from the Technical Committee and a favorable vote from the majority of Independent Directors. Additionally, the Control Trust includes a non-compete clause.

## 14. SUBSEQUENT EVENTS

There are no subsequent events to disclose as of the report date.

Figures in thousands of pesos.