

# **FIBRA UNO Trust and Subsidiaries**

**Interim Consolidated Condensed Financial Statements as of  
December 31st, 2022 and 2021, and for the twelve and three-months  
periods ended December 31st, 2022, and 2021**



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## **FIBRA UNO Trust and subsidiaries**

### **Interim Consolidated Condensed Financial Statements as of December 31st, 2022 and 2021, and for the twelve and three-months periods ended December 31st, 2022, and 2021**

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**Interim Consolidated Condensed Statement of Financial Position**  
**As of December 31st, 2022 and 2021**  
**(Figures audited, in thousand Pesos)**

Assets	Notes	31/12/2022	31/12/2021
<b>Currents assets:</b>			
Cash and restricted cash	3.	\$ 6,887,111	\$ 6,739,511
Lease receivables from tenants, net	4.	2,851,632	2,323,542
Other accounts receivable	5.	6,237,450	1,801,424
Accounts Receivable - Related Parties	14.	153,272	2,845
Refundable tax, mainly VAT		965,200	1,145,757
Financial non-current asset		231,699	-
Derivative Financial Instruments		50,068	-
Short term pre-paid expenses		1,759,223	1,989,064
<b>Total current assets</b>		<b>19,135,655</b>	<b>14,002,143</b>
<b>Non-current assets:</b>			
Long Term Financial Instruments Investments	6.	1,324,008	1,256,939
Investment properties	7.	300,989,567	286,470,312
Financial non-current asset		2,513,859	-
Investments in Associates	8.	10,679,088	9,957,484
Account receivable - Related Parties	14.	1,596,636	1,561,891
Long term pre-paid expenses		762,751	1,066,873
Derivative Financial Instruments	11.	190,264	1,083,513
Other assets, net	9.	1,120,173	1,222,356
<b>Total non-current assets</b>		<b>319,176,346</b>	<b>302,619,368</b>
<b>Total assets</b>		<b>338,312,001</b>	<b>316,621,511</b>

  

Liabilities and trustors' Net Asset Value	Notes	31/12/2022	31/12/2021
<b>Short-term liabilities:</b>			
Borrowings	10.	22,959,941	4,462,865
Accounts payable and accrued expenses	12.	6,573,655	4,818,582
Accounts payable due to acquisition of Investment Properties		676,418	624,051
Deposits from tenants		135,940	250,055
Deferred revenues from Leases		317,493	357,298
Lease rights		48,600	95,560
Payables to related parties	14.	439,799	147,094
<b>Total short-term liabilities</b>		<b>31,151,846</b>	<b>10,755,505</b>
<b>Long-term liabilities:</b>			
Borrowings	10.	116,479,110	131,563,333
Accounts payable		535,805	449,498
Payable to related parties		-	292,727
Deposits from tenants		1,354,305	1,095,598
Deferred revenues from Leases		713,347	565,578
Derivative Financial Instruments	11.	1,926,580	959,501
<b>Total long-term liabilities</b>		<b>121,009,147</b>	<b>134,926,235</b>
<b>Total liabilities</b>		<b>152,160,993</b>	<b>145,681,740</b>
<b>Net Asset Value</b>			
Beneficiaries' capital	15.	106,051,073	105,407,873
Retained earnings		73,814,800	58,826,408
Valuation of derivative financial instruments in cash flow hedges / Actuarial earnings		(1,345,796)	(1,000,852)
Trust certificates repurchase reserve		1,407,837	2,396,830
<b>Total Controlling interest</b>		<b>179,927,914</b>	<b>165,630,259</b>
<b>Non-controlling interest</b>		<b>6,223,094</b>	<b>5,309,512</b>
<b>Total Net Asset Value</b>		<b>186,151,008</b>	<b>170,939,771</b>
<b>Total liabilities and Net Asset Value</b>		<b>\$ 338,312,001</b>	<b>\$ 316,621,511</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Income Statement**  
**For the twelve and three-months periods ending December 31st, 2022 and 2021**  
**(Figures audited, in thousand Pesos)**

	12 months as of 31/12/2022	3 months as of 30/09/2022	9 months as of 30/09/2022	12 months as of 31/12/2021	3 months as of 30/09/2021	9 months as of 30/09/2021
Investment property income	\$ 20,979,720	\$ 5,240,810	\$ 15,738,910	\$ 19,493,975	\$ 5,293,526	\$ 14,200,449
Reserve for Covid relieves	(85,114)	-	(85,114)	17,297	(88,182)	105,479
Maintenance revenues	2,076,627	555,593	1,521,034	1,905,928	494,839	1,411,089
Reserve for Covid relieves	112,011	-	112,011	175	27,270	(27,095)
Dividends of fiduciary rights' leases	271,458	75,586	195,872	358,368	65,959	292,409
Interest income from financial non-current asset	308,665	308,665	-	-	-	-
Management fees, income	237,320	50,908	186,412	92,967	24,675	68,292
	<b>23,900,687</b>	<b>6,231,562</b>	<b>17,669,125</b>	<b>21,868,710</b>	<b>5,818,087</b>	<b>16,050,623</b>
Management fees, expenses	(920,224)	(252,389)	(667,835)	(882,108)	(213,525)	(668,583)
Administrative expenses	(1,321,719)	(277,782)	(1,043,937)	(1,443,615)	(286,707)	(1,156,908)
Operating expenses	(2,683,042)	(807,511)	(1,875,531)	(2,060,130)	(687,587)	(1,372,543)
Property taxes	(704,456)	(177,353)	(527,103)	(599,815)	(150,425)	(449,390)
Insurance	(371,673)	(96,864)	(274,809)	(343,478)	(88,980)	(254,498)
	<b>(6,001,114)</b>	<b>(1,611,899)</b>	<b>(4,389,215)</b>	<b>(5,329,146)</b>	<b>(1,427,224)</b>	<b>(3,901,922)</b>
<b>Operating income</b>	<b>17,899,573</b>	<b>4,619,663</b>	<b>13,279,910</b>	<b>16,539,564</b>	<b>4,390,863</b>	<b>12,148,701</b>
Interest expense	(8,575,120)	(2,372,790)	(6,202,330)	(7,439,371)	(1,821,697)	(5,617,674)
Interest revenue	280,541	95,805	184,736	154,014	33,689	120,325
<b>Income after financial expenses</b>	<b>9,604,994</b>	<b>2,342,678</b>	<b>7,262,316</b>	<b>9,254,207</b>	<b>2,602,855</b>	<b>6,651,352</b>
Gain on sale of investment properties	873,052	597,825	275,227	143,373	96,192	47,181
Foreign exchange (loss) gain, Net	3,596,716	3,167,185	429,531	(2,422,979)	(616,215)	(1,806,764)
Valuation effect on financial instruments	(99,986)	(62,826)	(37,160)	353,570	566,722	(213,152)
Fair value adjustment to investment properties, financial non-current asset and affiliates	11,102,845	7,195,346	3,907,499	(2,579,128)	1,000,590	(3,579,718)
Gain on buy of investment properties	97,168	-	97,168	-	-	-
Administrative platform amortization	(102,184)	(25,546)	(76,638)	(102,184)	(25,546)	(76,638)
Amortization of bank and other financial charges	(238,690)	(58,979)	(179,711)	(219,858)	(60,279)	(159,579)
Other expenses	(93,827)	(1,449)	(92,378)	(58,697)	(57,762)	(935)
Executive bonus	(643,200)	(425,400)	(217,800)	(358,300)	(138,550)	(219,750)
<b>Net Consolidated (loss) income</b>	<b>\$ 24,096,888</b>	<b>\$ 12,728,834</b>	<b>\$ 11,368,054</b>	<b>\$ 4,010,004</b>	<b>\$ 3,368,007</b>	<b>\$ 641,997</b>
Other comprehensive results:						
Items that will be subsequently reclassified to results - (loss) gain on valuation of financial instruments	(279,868)	(73,382)	(206,486)	133,048	84,781	48,267
Amounts that will not be reclassified to results in the future (loss) profit in employee benefits plan valuation effects	4,596	4,596	-	2,984	2,984	-
<b>Consolidated comprehensive (loss) income</b>	<b>\$ 23,821,616</b>	<b>\$ 12,660,048</b>	<b>\$ 11,161,568</b>	<b>\$ 4,146,036</b>	<b>\$ 3,455,772</b>	<b>\$ 690,264</b>
Net Consolidated (loss) income:						
Controlling interest	23,642,858	12,535,546	11,107,312	3,659,538	3,147,175	512,363
Non-controlling interest	454,031	193,289	260,742	350,466	220,832	129,634
	<b>\$ 24,096,889</b>	<b>\$ 12,728,835</b>	<b>\$ 11,368,054</b>	<b>\$ 4,010,004</b>	<b>\$ 3,368,007</b>	<b>\$ 641,997</b>
Consolidated comprehensive (loss) income:						
Controlling interest	23,297,914	12,473,097	10,824,817	3,655,312	3,206,290	449,022
Non-controlling interest	523,703	186,952	336,751	490,724	249,482	241,242
	<b>\$ 23,821,617</b>	<b>\$ 12,660,049</b>	<b>\$ 11,161,568</b>	<b>\$ 4,146,036</b>	<b>\$ 3,455,772</b>	<b>\$ 690,264</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Statement of Changes in Shareholders Equity**  
**For the twelve-months periods ending December 31st, 2022 and 2021**  
**(Figures audited, in thousand Pesos)**

	Equity	Retained earnings	Derivatives financial instruments reserve from cash flow hedging / Actuarial earnings	Trust certificates repurchase reserve	Total controlling interest	Total non-controlling interest	Total
<b>Balance as of December 31st, 2021</b>	<b>\$ 105,407,873</b>	<b>\$ 58,826,408</b>	<b>\$ (1,000,852)</b>	<b>\$ 2,396,830</b>	<b>\$ 165,630,259</b>	<b>\$ 5,309,512</b>	<b>\$ 170,939,771</b>
Trustor's contributions	643,200	-	-	-	643,200	435,618	1,078,818
Distributions to beneficiaries	-	(8,606,343)	-	-	(8,606,343)	(45,739)	(8,652,082)
Trust certificates repurchase reserve	-	(48,122)	-	(988,993)	(1,037,115)	-	(1,037,115)
Consolidated net comprehensive income	-	23,642,857	(344,944)	-	23,297,913	523,703	23,821,616
<b>Balance as of December 31st, 2022</b>	<b>\$ 106,051,073</b>	<b>\$ 73,814,800</b>	<b>\$ (1,345,796)</b>	<b>\$ 1,407,837</b>	<b>\$ 179,927,914</b>	<b>\$ 6,223,094</b>	<b>\$ 186,151,008</b>
<b>Balance as of December 31st, 2020</b>	<b>\$ 106,183,896</b>	<b>\$ 61,752,456</b>	<b>\$ (996,626)</b>	<b>\$ 1,593,366</b>	<b>\$ 168,533,092</b>	<b>\$ 4,862,480</b>	<b>\$ 173,395,572</b>
Trustor's contributions	358,300	-	-	-	358,300	-	358,300
Distributions to beneficiaries	(1,134,323)	(3,978,919)	-	-	(5,113,242)	(43,692)	(5,156,934)
Trust certificates repurchase reserve	-	(2,606,667)	-	803,464	(1,803,203)	-	(1,803,203)
Consolidated net comprehensive income	-	3,659,538	(4,226)	-	3,655,312	490,724	4,146,036
<b>Balance as of December 31st, 2021</b>	<b>\$ 105,407,873</b>	<b>\$ 58,826,408</b>	<b>\$ (1,000,852)</b>	<b>\$ 2,396,830</b>	<b>\$ 165,630,259</b>	<b>\$ 5,309,512</b>	<b>\$ 170,939,771</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Statement of Cash Flow**  
**For the twelve-months periods ending December 31st, 2022 and 2021**  
**(Figures audited, in thousands of Pesos)**

	31/12/2022	31/12/2021
<b>Operating activities:</b>		
<b>Net Consolidated income of the period</b>	<b>\$ 24,096,888</b>	<b>\$ 4,010,004</b>
Adjustments to non-cash items:		
Investment participation in associates and fair value of investment properties	(11,102,844)	2,579,128
Unrealized exchange effects	(3,091,626)	2,633,992
Gain on sale of investment properties	(873,052)	(143,373)
Amortizations and provisions for expenses	1,341,783	322,041
Executive Bonus	643,200	358,300
Interest income	(280,541)	(154,014)
Interest expense	8,575,120	7,439,371
Effect of actuarial valuation for labor obligations	8,795	2,984
Effect of valuation on derivative financial instruments	99,986	133,048
Other non-cash transactions	(59,580)	-
<b>Total</b>	<b>19,358,129</b>	<b>17,181,481</b>
Changes in working capital:		
(Increase) decrease in:		
Lease receivables	(499,835)	(351,172)
Other accounts receivable	(164,486)	(256,970)
Accounts receivable – related parties	(3,931)	5,633
Recoverable taxes, mainly VAT	180,557	2,148,248
Prepaid expenses and other assets	(997,056)	(1,405,020)
Increase (decrease) in:		
Trade accounts payable and accrued expenses	1,586,948	705,274
Rents collected in advance	107,964	137,895
Lease rights	(46,963)	-
Deposits from tenants	144,592	75,214
Due from related parties	(22)	(127,618)
<b>Net cash flow provided by operating activities</b>	<b>19,665,897</b>	<b>18,112,965</b>
<b>Investment Activities:</b>		
Investments in project development	(7,174,575)	(4,966,132)
Advances and Acquisitions of investment properties	(3,040,000)	(5,318,809)
Insurance recovery	264,132	-
Acquisition of Investments in Financial Instruments to LP	-	(1,219,188)
Investment property sales	1,067,348	373,402
Cost of loans capitalized on investment properties	(1,203,179)	(1,286,700)
Investments in associates	(35,254)	-
Loans granted to related parties	(680,000)	-
Payment of loans granted to related parties	533,504	-
Interest charged	280,542	154,014
<b>Net cash flow used in investing activities</b>	<b>(9,987,482)</b>	<b>(12,263,413)</b>
<b>Financing Activities:</b>		
Payments on borrowings	(35,309,334)	(18,002,395)
Proceeds from borrowings	43,942,323	26,783,360
Derivative financial instruments	(839,506)	(2,569,240)
Trustors' contributions	356,278	-
Distributions to Trustors / Beneficiaries	(8,652,082)	(5,156,934)
Repurchase of CBFIs	(1,037,116)	(1,803,203)
Interest paid	(7,991,378)	(6,108,222)
<b>Net cash flow used in financing activities</b>	<b>(9,530,815)</b>	<b>(6,856,634)</b>
Cash and cash equivalents:		
Net increase (decrease) in cash and cash equivalents	147,600	(1,007,082)
Cash and Cash equivalents at the beginning of the period	6,739,511	7,746,593
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 6,887,111</b>	<b>\$ 6,739,511</b>

The attached notes are comprehensive part of the unaudited condensed consolidated interim financial statements.

## Notes to the Interim Consolidated Condensed Financial Statements

**For the twelve and three-month periods ended December 31st, 2022, and 2021**  
**(Figures audited; in Thousands of Mexican Pesos except for CBFI numbers)**

### 1. General information, acquisitions and relevant events

#### General Information and activities

Trust FIBRA UNO ("Fibra UNO") was established as a real estate investment trust (Mexican REIT) on January 12th, 2011, by Fibra UNO Administración, SA de CV, (the "Trustor") and Deutsche Bank México, SA, Institución de Banca Múltiple, División Fiduciaria y Subsidiarias ("Deutsche Bank México") as Trustee. Fibra UNO began operations in March 2011 and was incorporated mainly to purchase and own real estate properties in order to lease and develop commercial, industrial and mixed-use properties, as well as office buildings and land, in the Mexican Real Estate Market.

On June 29th, 2018, Fibra UNO entered into a Fiduciary Institution substitution agreement, effective as of July 1st, 2018, appointing Banco Actinver SA, Institución de Banca Múltiple, Grupo Financiero Actinver (Actinver) as the new Trustee Institution of the Fideicomiso Fibra UNO, replacing Deutsche Bank México, SA, Institución de Banca Múltiple (Deutsche Bank). Consequently, the name of Fibra UNO has changed to Fideicomiso Fibra UNO (Banco Actinver, S.A. Institución de Banca Múltiple, Grupo Financiero Actinver).

Fibra UNO, as a real-estate investment trust ("FIBRA", by its Spanish acronym), qualifies to be treated as a transparent entity in Mexico for the purposes of the Statutory Income Tax Law ("LISR", by its Spanish acronym). Therefore, all net tax income generated by the operations of Fibra UNO are attributed to the holders of its Real Estate Investment Trust Certificates ("CBFIs", by its Spanish acronym) for tax purposes, and therefore Fibra UNO is not subject to Income Tax in Mexico. To maintain FIBRA's status, the Mexican Congress of the Union, through the Mexican Internal Revenue Services ("SAT", by its Spanish acronym), has established in the articles 187 and 188 of the Statutory Mexican Income Tax Law that the FIBRAs must distribute no less than 95% of their net tax income on annual basis to the holders of the CBFIs issued.

Fibra UNO has entered into the following agreements for the development of its operations:

- i. An advisory agreement with Fibra UNO Administración, S.C. ("Fibra UNO Administración or the Advisor") (Related Party) where such Advisor provides advisory services to Fibra UNO in structuring and implementing its financial investments and strategies;
- ii. A property management agreement with F1 Management, S.C. ("F1 Management"), Operadora CVC, S.C. ("Operadora CVC") and F1 Controladora de Activos, S.C. ("F1 Controladora") (subsidiary companies) in order to manage the daily operations of Fibra UNO;
- iii. A Service Agreement with F2 Services, S.C. ("F2 Services") (Related Party) in order to carry out certain billing and collection services on behalf of Fibra UNO, subject to supervision and monitoring by Fibra UNO;
- iv. An advisory and services agreement with Operadora Jumbo, S.A. de C.V. ("Operadora Jumbo") (related party) with similar characteristics to those previously mentioned, focused on certain properties.
- v. Two property management agreements with Finsa Holding, S.A. de C.V. in order to manage the daily operation of the portfolios "Vermont" and "Titan";

- vi. A property management agreement with Hines Interest, S.A. de C.V. in order to manage the daily operation of the portfolio “Maine”;
- vii. A management agreement with Consultora Centro Histórico, S.A. de C.V. in order to manage the daily operation of the building known as Hotel Centro Histórico;
- viii. A management agreement with Operadora Galgua, S.A. de C.V. in order to manage the daily operation of the property known as Galerías Guadalajara;
- ix. A Service Agreement between F1 Administración, S.C. (F1 Administración - subsidiary company) and Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, acting as Trustee for the Trust F/2353 (Trust F/2353) in order to manage the daily operation of Trust F/2353, and
- x. A Service Agreement with MTK Developers, S.A. de C.V. (Indirect Subsidiary) for the construction of the Mitikah project.

The tax address of Fibra UNO is Av. Antonio Dovali Jaime No.70, Tower A Floor 11, Colonia Zedec Santa Fe, Alcaldía Álvaro Obregón, Mexico City.

### **Important events upon the fourth quarter of 2022.**

As of December 31st, 2021, date of the last annual report, available for consultation at [https://funo.mx/site\\_media/uploads/documentos/reporte-anual2021.pdf](https://funo.mx/site_media/uploads/documentos/reporte-anual2021.pdf), the most significant events and transactions to understand the situation of the company to date are:

1. During the third quarter of 2022, Mexico's Gross Domestic Product (GDP) grew by 0.9% compared to the previous quarter according to figures published by the National Institute of Statistics and Geography (INEGI). Compared to the same quarter last year, the jump was 4.3%. Agricultural and livestock activities were the ones that led the economic impulse in this period, with an individual increase of 2.0% in the period, followed by the services and trade sector with an increase of 1.1% and finally the industrial and manufacturing activities with a rise of 0.6%.
2. The International Monetary Fund indicates that Global economic activity is experiencing a broad-based and sharper-than-expected slowdown, with inflation higher than seen in several decades. The cost-of-living crisis, tightening financial conditions in most regions, Russia's invasion to Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook. For Mexico, cut its growth forecast to 2.1% in 2022, three tenths less than previously estimated, while for 2023 it maintained the projection of 1.2%.  
  
On the other hand, according to the World Bank's Global growth is slowing sharply in the face of elevated inflation, higher interest rates, reduced investment, and disruptions caused by Russia's invasion of Ukraine. Given fragile economic conditions, any new adverse development could push the global economy into recession. According to the World Bank's the Global economy is projected to grow by 1.7% in 2023 and 2.7% in 2024. For Latin America and the Caribbean economy, the Growth is projected to slow to 1.3% in 2023 before recovering to 2.4% in 2024.
3. On November 9th, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow for the operations of 3Q22. The distribution was for an amount of \$2,138.5 million pesos, which in its entirety correspond to the net fiscal result.



4. In the fourth quarter of 2022, Fibra UNO closed the sale of some properties that were part of the portfolios called "Titán", "California", "Finsa" and "Maine", which total 269,963 m2 of Gross Leasable area and 465,765 m2 of territorial reserves. These transactions had a sales price of \$4,192.2 million pesos and generated a profit of \$597.8 million pesos.
5. During this same period, Fibra UNO carried out a review in the determination and registration of the purchase of the portfolio called "Memorial" held during the year 2021, derived from this review, it revalued its registration and accounting effects. The effect represented the recognition as of December 31, 2022 of a financial asset for \$2,744 million pesos and a decrease in investment properties for the same amount, as well as the recognition of income from financial assets for \$308 million pesos in the statement of results and a decrease in rental income this year for the same amount. Fibra UNO determined that it was not practical to reclassify the previous year.
6. In the last quarter of 2022, Fibra UNO had new credits; on October 7, 2022, it made the provision of a new credit with BBVA for an amount of \$720 million Dollars and maturity September 2027; on October 17, 2022, Fibra UNO made the additional drawdown of \$1,000 million pesos to the credit with BBVA, whose drawdown date was September 22, 2022; On November 22, 2022, it made the provision of a new credit with Citibanamex for an amount of \$45 million Dollars and maturity November 2023. Finally, Fibra UNO prepaid the credit on October 7, 2022 with Monex, for an amount of \$4,117 million pesos; On this same date, the credit with BBVA was prepaid for an amount of \$500 million Dollars.
7. The credit with Monex prepaid on October 7, 2022, had two hedges through Derivatives. These Derivatives were settled in advance on said date, see Note 11.
8. During the last quarter of 2022, the repurchase of the National Bond (Funo15) was carried out for 155,856 securities, which is added to the one carried out in the third quarter of 2022 on the International Bond (Funo50), for 12,410 securities, to those of the second quarter of 2022 on the National Bond (Funo18) and the International Bond (Funo50) for 1,456,265 and 38,211 securities respectively and to the one carried out in the first quarter of 2022 on the National Bond (Funo18) for 10,220 securities. In the first quarter of 2021, the repurchase was made on the National Bond (Funo18) for 1,003,999 securities. Finally, in the fourth quarter of 2020, the repurchase was made in our National Bond (Funo18) for 503,000 securities, which is added to those made in the third quarter of 2020 on our International Bonds (Funo30 and Funo50) for 7,000 and 3,000 securities respectively. As of the last quarter of 2022 all these repurchases were recognized at their face value.
9. At the end of the fourth quarter of 2022, Trust 2584 has received amortizations for the loan of \$680 million pesos to Trust 2585, for an amount of \$534 million pesos, leaving an unpaid balance of \$146 million pesos.
10. On August 9th, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow for the operations of 2Q22. The distribution was for an amount of \$1,978.8 million pesos, which in its entirety correspond to the net fiscal result.
11. During the third quarter of 2022 Fibra UNO closed the sale of some properties that were part of our portfolios called "Azul" and "Rojo", totaling 17,418 m2 of gross leasable area. These transactions had a sale price of \$608.3 million pesos and generated a profit of \$143.4 million pesos.

12. In this same period, Fibra UNO acquired two pieces of land called "Arellano" and "Montero", respectively, as dation in payment for an account receivable from one of our tenants for its debt for pending rents. From this operation, a profit of \$97.2 million pesos was obtained due to the difference between the account receivable and the commercial value of the land.
13. In the third quarter of 2022, Fibra UNO withdrew new loans; on August 9th, 2022, it made the disposition of a new loan with Scotiabank for an amount of \$200 million pesos and maturity December 2022; On August 24th, 2022, Fibra UNO made an additional drawdown of \$500 million pesos to the loan with Santander with an initial drawdown date of March 18th, 2022; on September 22nd, 2022 made the disposition of a new loan with BBVA for an amount of \$1,000 million pesos and maturity March 2023; on September 29th, 2022 it made the withdrawal of a new loan with Actinver for an amount of \$400 million pesos and maturity September 2023; On September 29th, 2022 it made an additional drawdown of \$100 million pesos to the loan with Actinver with an initial drawdown date of June 15th, 2022.
14. On May 9th, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow for the operations of 1Q22. The distribution was for an amount of \$1,907.9 million pesos, which in its entirety correspond to the net fiscal result.
15. In the second quarter of 2022, Fibra UNO carried out the purchase of some industrial buildings for the amount of \$2,890 million pesos; with which the acquisition of the entire property called "La Teja" was completed.
16. In the second quarter of 2022, Fibra UNO had new credits; on May 16th, 2022, it made the provision of a new credit with Banorte for an amount of \$2,000 million pesos and maturity December 2022; on May 19th, 2022, made the drawdown of a new loan with Citibanamex for an amount of \$2,000 million pesos and maturity November 2022 and on June 10th, 2022, made the additional drawdown of \$500 million pesos to the loan with Santander with initial drawdown date March 18th, 2022.
17. During the second quarter of 2022 Fibra UNO closed the sale of the industrial properties called Saucito II and Saucito III; consisting of several industrial warehouses totaling 36,250 m2 of gross leasable area; as well as a land located in the state of Chihuahua of 7,327 m2. Both transactions generated \$131.8 million pesos of profit.
18. During March 2022, Trust 2584 granted a loan for \$680 million pesos to Trust 2585, maturity in November 2022 and the possibility of extending 3 months.
19. On March 18th, 2022, Fibra UNO made the provision of a new loan with Santander for an amount of \$3,000 million pesos, the conditions of which are detailed in Note 10.
20. On March 18th, 2022, Fibra UNO made the advance prepayment of the loan with Santander that was due in August 2024. The amount of the prepayment was \$1,820 million pesos, the resources for this prepayment were obtained from the disposition mentioned in the previous paragraph.
21. On February 9th, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow from 4Q21 operations. The distribution was for an amount of \$2,581.1 million pesos, which in its entirety correspond to the net fiscal result.

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## 2. Basis of presentation

### a) Basis of presentation

The interim consolidated condensed financial statements have been prepared in accordance with IAS 34 "Interim Financial Reports". Fibra UNO applied the same accounting policies in its interim as well as in its annual financial statements.

Fibra UNO's Management considers that all the ordinary and recurring adjustments necessary for an adequate presentation of the interim consolidated condensed financial statements were included.

Certain information and disclosures normally included in the annual financial statements, which are prepared according to the International Financial Reporting Standards ("IFRS"), have been condensed or omitted according to the standard of interim financial reports. These interim consolidated condensed financial statements must be read in conjunction with the annual consolidated financial statements of Fibra UNO and their respective disclosures for the years that ended on December 31st, 2021, 2020 and 2019, which are prepared according to the IFRS. The profits/losses of the period do not necessarily indicate the profits/losses of the year.

### b) Seasonality

Fibra UNO's Management does not consider that the business is subject to material seasonal fluctuations.

### c) Reclassifications

The consolidated financial statements for the year ended December 31st, 2021, have been reclassified in certain items to facilitate their comparability with respect to their presentation with that used in 2022.

### d) Valuation of Investment properties

For the interim condensed consolidated financial statements, Management makes its best estimate of the fair value of investment properties before the end of the quarter, applying global factors, mainly inflation and the exchange rate of Pesos against the US Dollar. For the closing of each fiscal year, Fibra UNO's Administration relies on independent specialized firms to value its stabilized investment properties using the income, cost and market approaches. Consequently, the attached financial statements include the detailed valuation of your investment properties at fair value, estimated by our independent specialists.

For properties under development, Fibra UNO's policy is to record them at book cost until 12 months have elapsed since no significant payments have been made for the project and at least one more of the following: i) 12 months after that the asset is delivered by the supplier, ii) that 12 months have elapsed since the collection of the first rent of the property or iii) that the stabilization of the property is reached, that is, 80% of its occupation.

**e) Details of subsidiaries controlled and those having a significant non-controlling interest**

The following table shows the details of subsidiaries controlled by Fibra UNO that have material non-controlling interests:

Subsidiarie name	Type	Owner ship and voting rights over the non-controlling interest		Profit (loss) from the non controlling interest		Non- controlling interest	
		31/12/2022	31/12/2021	31/12/2022	31/12/2021	31/12/2022	31/12/2021
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	\$ 111,383	\$ 85,381	\$ 921,189	\$ 855,545
Fid. /2584 Mitikah (ii)	Mixed	38.00%	38.00%	343,088	265,085	4,866,727	4,453,967
Fid. /955 Satelite (iii)	Mixed	20.00%	-	(440)	-	435,178	-
<b>Total</b>				<b>\$ 454,031</b>	<b>\$ 350,466</b>	<b>\$ 6,223,094</b>	<b>\$ 5,309,512</b>

- i. Starting on January 1st, 2016, and derived from the second amendment to trust agreement 1127/2010 (Torre Reforma Latino), in which the following percentages of ownership and information are stipulated:

Name	Description	% of Ownership
Ecocinemas, S.A. de C.V. (Ecocinemas)	Trustor/Beneficiary A	22.53%
Fibra UNO	Trustor/Beneficiary B	77.47%

The percentage of ownership of each of the Trustor / Beneficiaries will be over the net lease income and the eventual sale's collection of Torre Latino; Fibra UNO registered in its interim consolidated condensed financial statements the 100% of the figures of the Trust 1127/2010 including the minority interest corresponding to 22.53% that represents the participation that Ecocinemas has in the net asset value of Torre Reforma Latino and presents it on the caption Non-controlling interest in the interim consolidated condensed income statement meanwhile the Net Asset Value of the Trustor / Beneficiary A is presented in the interim consolidated condensed statement of financial position in the caption Non-controlling interest.

- ii. On June 27th, 2016, Trust agreement number 2584 was entered into between:

Name	Description	% Of Ownership
Fibra UNO	Trustor/Beneficiary A	62.00%
Fideicomiso 2353; Trustor / Banco INVEX, S. A. Institución de Banca Múltiple, INVEX Grupo Financiero	Trustor/Beneficiary B	38.00%

The purpose of this Trust is to develop the mixed-use project called "Mitikah" through Fibra UNO's commitment to add to the net asset value of Trust 2584 the portfolios "Buffalo" and "Colorado" except for the portion of land known as "Residential Landmark", and Trust 2353's commitment to provide the necessary cash resources for the execution of the project. Fibra UNO registered in its interim consolidated condensed financial statements the 100% of the figures of the Trust 2584 including the minority interest corresponding to 38.00% that represents the interest that Trust 2353 has in the net asset value of the mixed-use project called Mitikah and it is presented on the caption Non-controlling

interest in the interim consolidated condensed income statement meanwhile the Net Asset Value of the Trustor / Beneficiary B is presented in the interim consolidated condensed statement of financial position in the caption Non-controlling interest.

- iii. On March 31st, 2022, Fibra UNO closed a strategic alliance with AXA Seguros for the development of the Portal Norte mixed-use project located in Satélite in the municipality of Naucalpan, State of Mexico. The total investment of the project will come from the contributions of Fibra UNO and AXA Seguros according to the following:

Name	Description	% Of Ownership
Fibra UNO	Trustor/Beneficiary A	80.00%
AXA Seguros SA de CV	Trustor/Beneficiary B	20.00%

The summary of financial information each of the subsidiary controlled Fibra UNO in which has a significant controlling interest is presented below before intercompany eliminations.

#### Trust 1127

	31/12/2022	31/12/2021
Assets	\$ 202,313	\$ 190,953
Investment Properties	3,962,504	3,675,091
Liabilities	76,097	68,687
Total Net Asset Value	4,088,720	3,797,357
Fibra UNO Controlling interest	3,167,531	2,941,812
Non-controlling interest	921,189	855,545
Profit of the year	494,375	378,966
Profit of the year attributable to the controlling interest	382,992	293,585
Profit of the year attributable to the non-controlling interest	\$ 111,383	\$ 85,381

**Trust 2584**

	31/12/2022	31/12/2021
Assets	\$ 1,494,213	\$ 1,311,371
Investment Properties	16,992,274	13,708,967
Liabilities	5,679,311	3,299,373
Total Net Asset Value	12,807,176	11,720,965
Fibra UNO Controlling interest	7,940,449	7,266,998
Non-controlling interest	4,866,727	4,453,967
Profit of the year	902,864	697,591
Profit of the year attributable to the controlling interest	559,776	432,506
Profit of the year attributable to the non-controlling interest	\$ 343,088	\$ 265,085

**Trust 955**

	31/12/2022
Assets	\$ 594,901
Investment Properties	1,673,839
Liabilities	92,848
Total Net Asset Value	2,175,892
Fibra UNO Controlling interest	1,740,714
Non-controlling interest	435,178
Loss of the year	(2,202)
Loss of the year attributable to the controlling interest	(1,762)
Loss of the year attributable to the non-controlling interest	\$ (440)

**f) New IFRS reviewed and issued but not mandatory yet**

At the authorization date of these Financial Statements, Fibra UNO has not applied the following new and revised IFRS that have been issued but are not mandatory yet:

IFRS 10 and IAS 28 (amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to IAS 1	Classification of Liabilities as Current or Non-current
Amendments to IAS 1 and IFRS Practice Statements 2	Disclosure of accounting policies
Amendments to IAS 8	Definition of accounting estimates

Fibra UNO's Management does not expect that the adoption of these standards will have a material impact in the consolidated condensed financial statements in future periods.

3. Cash and restricted cash	31/12/2022	31/12/2021
Cash and bank deposits	\$ 4,671,004	\$ 3,660,591
Investments on demand	1,740,050	2,808,686
Restricted cash:		
Restricted cash and reserve funds for bank loans	476,057	270,234
	<u>\$ 6,887,111</u>	<u>\$ 6,739,511</u>

For a better analysis of Fibra UNO's liquidity situation, it should be considered that at the date of publication of these financial statements there is a Revolving Credit Line Committed and Linked to Sustainability (RCLS), said line is backed and has a contractual commitment of eleven National and International Banking Institutions, it allows Fibra UNO to make dispositions under the line with a maturity date up to July 2024, with the option of an extension of the Commitment up to two years after the expiration date. The RCLS has two tranches by currency, pesos and US Dollars, each with the following conditions:

1. For the line in pesos, the amount available amounts to \$13.5 billion, at a variable rate linked to the TIIE and a margin of 1.25%.
2. For the line in US Dollars, the amount available amounts to \$410 million, at a variable rate linked to LIBO01 and a margin of 1.25%.

The applicable margin in both currencies may decrease or increase by 0.05%, depending on the performance in terms of sustainability (KPI's).

It is up to a year prior to the expiration date, when Fibra UNO can make the decision to extend the term of the line, while a month before the expiration date, the last withdrawal can be requested.

4. Lease receivables from tenants	31/12/2022	31/12/2021
Lease receivables	\$ 3,410,344	\$ 3,035,592
Preventive allowance for Covid relieves	-	(113,979)
Preventive allowance for doubtful accounts	(558,712)	(598,071)
	<u>\$ 2,851,632</u>	<u>\$ 2,323,542</u>

5. Other accounts receivable	31/12/2022	31/12/2021
Receivable construction cost	\$ 542,745	\$ 525,103
Administration fee	698,924	592,440
Properties sale debtors	4,762,775	110,575
Other accounts receivable	233,006	573,306
	<u>\$ 6,237,450</u>	<u>\$ 1,801,424</u>

## 6. Long Term Financial Instruments Investments

The Trust has two debt issues denominated in UDIS that at the end of 4Q22 totaled \$6,756.5 million pesos and have maturities on April 27th and November 28th (Note 10); In order to cover the movements of the UDI as well as to invest in liquid instruments to improve some indebtedness metrics. During fiscal year 2021, the company made investments in several instruments denominated in UDIS issued by the Federal Government of Mexico called Udibonos; It is planned to maintain possession of these instruments until the maturity of the own issues in UDIS. The position in Udibonos at the end of 4Q22 was as shown below:

Type	Identifier	Maturity	No. of Titles	31/12/2022	31/12/2021
Udibono	231116	Nov 16, 2023	112,519	\$ 87,701	\$ 83,964
Udibono	251204	Dec 04, 2025	546,752	457,391	438,771
Udibono	281130	Nov 30, 2028	403,046	353,813	336,559
Udibono	311127	Nov 27, 2031	531,614	425,103	397,645
Total			1,593,931	\$ 1,324,008	\$ 1,256,939

7. Investment properties	31/12/2022	31/12/2021
Fair value:		
Investment completed	\$ 279,564,519	\$ 261,851,129
Investment in development	16,531,225	17,281,241
Seriousness deposit and/or advance payments for the acquisition of investment properties	550,000	2,850,481
Land reserves	1,569,443	1,536,061
Rights over properties with operating leases	2,774,380	2,951,400
	<b>\$ 300,989,567</b>	<b>\$ 286,470,312</b>



7a.	Investment Properties	Type	Properties	31/12/2022	31/12/2021
	Balance at the beginning of the period			\$ 286,470,312	\$ 278,253,392
	<b>Acquisitions:</b>				
	Memorial	Comercial	16	-	2,192,000
	Yucatan 21	Land	1	-	27,000
	Naves La Teja	Industrial	1	2,890,000	785,000
	Galerias Guadalajara	Land	1	-	2,290
	Corredor Industrial Aguascalientes	Land	1	72,233	-
	Rancho Montero	Land	1	89,457	-
	<b>Disposals:</b>				
	Corporativo San Mateo	Office	1	-	(145,500)
	Corredor Urbano Querétaro	Land	1	-	(80,722)
	Galerias Valle Oriente	Office	1	-	(354,607)
	El Saucito II	Industrial	1	(100,450)	-
	El Saucito III	Industrial	1	(161,950)	-
	Chihuahua	Land	1	(802)	-
	Portafolio Azul	Comercial	4	(90,735)	-
	Portafolio Rojo	Comercial	19	(374,194)	-
	Portafolio Finsa	Industrial	3	(555,040)	-
	Portafolio California	Industrial	4	(522,573)	-
	Portafolio Maine	Industrial	1	(296,600)	-
	Portafolio Titan	Industrial	8	(2,013,508)	-
	Portafolio Titan	Land	11	(94,658)	-
	Portafolio Titan	Office	1	(111,996)	-
	Construction in process, improvements, prepayments and capitalized financial costs			7,926,316	5,997,455
	Seriousness deposit and/or advance payments for the acquisition of investment properties			(2,300,481)	2,850,481
	Fair value adjustments to investment properties			10,164,236	(3,056,477)
	<b>Balance at the end of the period</b>			<b>\$ 300,989,567</b>	<b>\$ 286,470,312</b>

For the period from January 1st to December 31st, 2022, Fibra UNO has capitalized loan costs for \$1,203.1 million pesos.

8.	Investments in Associates	% ownership	31/12/2022	31/12/2021
	Torre Mayor	70%	\$ 5,520,270	\$ 5,277,918
	Torre Diana	50%	3,104,338	2,710,892
	Antea Querétaro	40%	2,054,480	1,968,674
			<b>\$ 10,679,088</b>	<b>\$ 9,957,484</b>

As of December 31st, 2022 and 2021, fair value effect recorded in investments in associates is \$686.3 million pesos and \$446.9 million pesos, respectively, and it's shown at interim condensed consolidated statements of comprehensive income under the caption of Fair value adjustment to investment properties, financial non-current asset and affiliates.

9.	Other assets, Net	31/12/2022	31/12/2021
	Administrative platform (a)	\$ 2,043,674	\$ 2,043,674
	Advisory for the structuring of the real estate vehicle	30,000	30,000
	Accumulated amortization	(953,501)	(851,318)
		<b>\$ 1,120,173</b>	<b>\$ 1,222,356</b>

(a) The acquired administrative platform includes personnel, technology and processes, the annual amortization as of December 31st, 2022 and 2021 amounts to \$102.1 million pesos for both periods.

Accumulated amortization is comprised of the amortization of the administrative platform and the amortization of other expenses.

## 10. Borrowings

Type	Institution	Summary of loans balance as of December 31, 2022					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance USD
Unsecured	Citibanamex	USD	SOFR + 0.80%	Nov-22	Nov-23	-	\$ 45,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Dec-15	Jan-26	-	800,000
Unsecured	BBVA	USD	SOFR + 2.15%	Oct-22	Sep-27	-	720,000
Bond	International	USD	4.87%	Jun-19	Jan-30	-	768,000
Bond	International	USD	6.95%	Jan-14	Jan-44	-	700,000
Bond	International	USD	6.39%	Jun-19	Jan-50	-	821,379
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Nov-22	Feb-23	\$ 1,800,000	-
Unsecured	Banorte	MXN	TIIE + 0.83%	Dec-22	Mar-23	2,000,000	-
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Dec-22	Mar-23	200,000	-
Unsecured	Santander	MXN	TIIE + 1.00%	Dec-22	Mar-23	2,500,000	-
Unsecured	BBVA	MXN	TIIE + 0.87%	Sep-22	Mar-23	2,000,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,103,052	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-22	Jun-23	200,000	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,142,857	-
Unsecured	Actinver II	MXN	TIIE + 1.80%	Sep-22	Sep-23	400,000	-
Unsecured	Citibanamex	MXN	TIIE + 0.95%	Nov-22	Nov-23	2,000,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	243,089	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	504,057	-
Bond	National (FUNO 13-2)	MXN	8.40%	Dec-13	Dec-23	3,120,900	-
Mortgage	MONEX- La Presa **	MXN	TIIE + 2.25%	Oct-20	Feb-24	123,368	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	462,630	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,484,414	-
Bond	National (FUNO 21-2X)	MXN	TIIE + 0.90%	Oct-21	Oct-25	5,200,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 21X)	MXN	8.98%	Oct-21	Oct-28	2,900,000	-
Mortgage	Santander **	MXN	TIIE + 2.85%	Mar-22	Nov-28	4,000,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,501,306	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,255,244	-
Balance as of December 31, 2022						\$ 53,940,517	\$ 4,454,379
Foreign exchange rate as of December 31, 2022							19.4143
Dollar balance in Pesos equivalent						\$	86,478,650
Balance as of December 31, 2022 in Pesos equivalent						\$	140,419,167
						Short-term loans	(22,959,941)
						Long-term loans	117,459,226
						Transaction costs	(828,672)
						Debt's fair value	(151,444)
							\$ 116,479,110

\* As of December 31st, 2022, the market value of the UDI was 7.646804 pesos. The amounts shown in the previous table of loans referring to issues in UDIs are already expressed in Mexican pesos.

\*\* These financial commitments have hedges through Derivative Financial Instruments, see Note 11.

Type	Institution	Summary of loans balance as of December 31, 2021					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance in thousand USD
Unsecured	BBVA	USD	LIBOR + 1.95%	Dec-19	Nov-23	-	\$ 500,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Dec-15	Jan-26	-	800,000
Bond	International	USD	4.87%	Jun-19	Jan-30	-	768,000
Bond	International	USD	6.95%	Jan-14	Jan-44	-	700,000
Bond	International	USD	6.39%	Jun-19	Jan-50	-	872,000
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Nov-21	Feb-22	\$ 1,800,000	-
Unsecured	Santander	MXN	TIIE + 0.70%	Dec-21	Mar-22	2,500,000	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-21	Jun-22	100,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,250,381	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,280,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	246,074	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	510,494	-
Bond	National (FUNO 13-2)	MXN	8.40%	Dec-13	Dec-23	3,120,900	-
Mortgage	MONEX- La Presa **	MXN	TIIE + 2.25%	Oct-20	Feb-24	128,912	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	483,420	-
Mortgage	HSBC Vermont **	MXN	TIIE + 2.15%	Jun-19	Jun-24	4,153,150	-
Mortgage	Santander **	MXN	TIIE + 3.00%	Aug-18	Aug-24	1,820,000	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,500,000	-
Bond	National (FUNO 212X)	MXN	TIIE + 0.90%	Oct-21	Oct-25	5,200,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 21X)	MXN	8.98%	Oct-21	Oct-28	2,900,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,254,706	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,025,975	-
Balance as of December 31, 2021						\$ 49,073,612	\$ 4,240,000
Foreign exchange rate as of December 31, 2021							20.5835
Dollar balance in Pesos equivalent						\$	87,274,040
Balance as of December 31, 2021 in Pesos equivalent						\$	136,347,652
Short-term loans							(4,462,865)
Long-term loans							131,884,787
Transaction costs							(829,241)
Debt's fair value							507,787
						\$	131,563,333

\* As of December 31st, 2021, the market value of the UDI was 7.108233 pesos. The amounts shown in the previous table of loans referring to issues in UDIs are already expressed in Mexican pesos.

\*\* These financial commitments have hedges through Derivative Financial Instruments, see Note 11.

The debt establishes certain do's and don'ts, which have been fully complied as of December 31st, 2022, and December 31st, 2021, as described below:

- Fibra UNO is obliged to pay, on or before the due date, the property tax and other contributions from its properties.
- Keep in good operating conditions all its useful goods and assets that are necessary for the proper operation of its business, except for normal wear and tear.
- Maintain insurance on its insurable assets with insurance companies of recognized prestige, in amounts against standard risks in the real estate industry and for sums insured sufficient to replace or repair the damage.
- Do not reduce the debt service coverage ratio (Net Operating Income (NOI) divided by Debt Service) below 1.5 times.

## 11. Derivative Financial Instruments

Fibra UNO has several derivatives that have the objective of partially limiting the market risk either due to movements in interest rates and / or exchange rates, which may affect the costs and values of its financial commitments.

In the case of Fibra UNO and its commitments, two types of derivatives have been contracted: Interest Rate Swap (IRS) and Cross Currency Swap (CCS). Once the acceptable risk analysis for the Entity's operation has been carried out, it has been decided to contract the mentioned derivatives to hedge the market risk according to its desired risk level.

### Derivatives for Fibra UNO

First, a detail of the entire position, fair value of the derivative and fair value of the debt is shown, both from the IRS (Interest Rate Swap) portfolio and the CCS (Currency Swap) portfolio:

### Interest Rate Swap (IRS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands MXP)	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022	Fair Value (Debt) September 2022	Fair Value (Derivative) September 2022
1	FUNO 21-2X (1)	Cash Flow	December-2022	4,100,000	-	-	15,951	15,952
2	Samara (2)	Cash Flow	September-2023	2,046,207	34,822	34,814	38,688	38,602
3	Samara (2)	Cash Flow	September-2023	896,650	15,260	15,256	16,953	16,915
4	Hércules (PIQ) (3)	Cash Flow	February-2024	513,512	28,527	28,460	32,198	32,052
5	Hércules (La Presa) (3)	Cash Flow	February-2024	138,320	7,607	7,589	8,673	8,634
6	Vermont (4)	Cash Flow	October-2022	2,100,000	-	-	76,550	76,215
7	Vermont (4)	Cash Flow	October-2022	2,099,738	-	-	83,798	83,430
8	Mitkah (5)	Cash Flow	August-2024	57,436	9,024	9,001	10,203	10,147
9	Mitkah (5)	Cash Flow	August-2024	52,564	7,437	7,418	8,233	8,187
10	Mitkah (5)	Cash Flow	August-2024	52,564	7,437	7,419	8,233	8,188
11	Mitkah (5)	Cash Flow	August-2024	57,436	9,024	9,002	10,203	10,148
12	Mitkah (5)	Cash Flow	August-2024	57,436	9,024	9,002	10,203	10,148
13	Mitkah (5)	Cash Flow	August-2024	52,564	7,437	7,419	8,233	8,188
14	Mitkah (5)	Cash Flow	August-2024	57,436	11,714	11,685	13,509	13,440
15	Mitkah (5)	Cash Flow	August-2024	52,564	9,542	9,519	10,768	10,712
16	Mitkah (5)	Cash Flow	August-2024	52,564	9,542	9,519	10,768	10,712
17	Mitkah (5)	Cash Flow	August-2024	57,436	11,714	11,685	13,509	13,439
18	Mitkah (5)	Cash Flow	August-2024	57,436	11,713	11,684	13,509	13,440
19	Mitkah (5)	Cash Flow	August-2024	52,564	9,542	9,519	10,768	10,712
<b>Total</b>				<b>12,554,427</b>	<b>199,366</b>	<b>198,991</b>	<b>400,950</b>	<b>399,261</b>

The commitment-coverage relationship is described below:

- (1) Sustainable Bond for \$5,200 million pesos with payments every 30 days at a variable rate of TIIE + 0.90% maturing in October 2025:
  - Structure of one derivative with maturity date in December 2022, whose objective was to transform the variable flows for interest payments into flows at a fixed rate of 8.65% (7.75% for the derivatives + 0.90% for the fixed financial commitment).
- (2) Mortgage Loan for Samara development for \$2,451 million pesos with payments every 30 days at a variable rate of TIIE + 2.00% and maturity date in September 2023:
  - Structure of 2 derivatives whose objective is to transform all the variable flows for debt interest payments, into flows at a fixed rate of 9.73% (7.73% for the derivatives + 2.00% for the fixed financial commitment).
- (3) Mortgage Loan associated with two of the properties within the group known as Hercules for an amount of \$653 million pesos at variable rate TIIE + 2.20% and expiration date February 2024:

- Structure of 2 derivatives whose objective is to transform all the variable flows for interest payments into flows at an average fixed rate of 7.1550% (4.9550% for the derivatives + 2.20% for the fixed financial commitment).
- (4) Mortgage Loan associated with the Vermont Project for an amount of \$ 4,200 million pesos at variable rate TIIE + 2.15%, maturity date June 2024 and loan prepayment October 2022:
- Structure of 2 derivatives whose objective was to transform all the variable flows for interest payments into flows at an average fixed rate of 9.8450% (7.6950% of the derivative + 2.15% of the fixed financial commitment). These derivatives were prepaid together with the primary Loan.
- (5) Mortgage Credit for the development of the Mitikah Project for amounts drawn down for \$4,000 million pesos at variable rate of TIIE + variable spread (between 2.85% and 2.90%) and maturity date in November 2028:
- Structure of 12 derivative financial instruments whose objective is to transform all the variable flows for interest payments into flows at an average fixed rate of 8.12% for the derivatives plus a variable spread (between 2.85% and 2.90%).

### Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022	Fair Value (Debt) September 2022	Fair Value (Derivative) September 2022
1	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	944,750	6,445	3,396	21,407	14,568
2	Int. Bond 800 USD (1)	Fair Value	January-2026	60,000	1,113,000	25,938	22,000	43,711	34,996
3	Int. Bond 800 USD (1)	Fair Value	January-2026	40,000	739,000	18,603	15,945	30,337	24,469
4	Int. Bond 800 USD (1)	Fair Value	January-2026	75,000	1,527,750	(100,138)	(92,074)	(77,546)	(69,508)
5	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	980,000	(17,957)	(16,316)	(2,244)	(1,676)
6	Int. Bond 800 USD (1)	Fair Value	January-2026	25,000	508,663	(33,150)	(30,870)	(25,644)	(25,268)
7	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	958,000	(12,476)	(11,533)	2,121	(4,240)
8	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	944,750	(6,683)	(4,513)	14,643	8,383
9	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	958,000	(23,422)	(22,509)	(2,317)	(1,820)
10	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(157,723)	(147,357)	(134,307)	(133,229)
11	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(76,967)	(71,883)	(65,133)	(64,598)
12	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(74,163)	(69,203)	(62,143)	(61,613)
13	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(147,923)	(140,203)	(124,539)	(114,771)
14	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(152,880)	(144,876)	(129,841)	(119,622)
15	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(240,811)	(228,157)	(207,053)	(190,660)
16	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(234,953)	(222,629)	(200,787)	(184,914)
17	Int. Bond 875 USD (2)	Cash Flow	January-2050	200,000	3,998,000	(860,776)	(724,457)	(865,528)	(705,792)
<b>Total</b>				<b>1,000,000</b>	<b>20,546,913</b>	<b>(2,089,036)</b>	<b>(1,885,239)</b>	<b>(1,784,863)</b>	<b>(1,595,295)</b>

- (1) International Bond for \$800 million US Dollars with semiannual interest payments at a fixed rate of 5.25% maturing in January 2026:
- a. Structure of 7 derivatives with two objectives:
    - i. Partially cover the payment of the principal of the international bond in the event of a possible depreciation of the Peso, by guaranteeing the purchase of 350 million US Dollars at an average exchange rate of 19.3716 pesos per US Dollar.
    - ii. Transform fixed flows for interest payments in US Dollars at a rate of 5.25% into variable flows in pesos at an average rate of TIIE + 3.2686% (TIIE as of December 30, 2022: 10.7605%).
  - b. Structure of 9 derivatives that aim to:
    - i. Partially cover the payment of the principal of the International Bond in the event of a possible depreciation of the Peso by guaranteeing the purchase of 450 million US Dollars at an average exchange rate of 19.7877 pesos per US Dollar. As consideration, Fibra UNO undertakes to pay the counterparty every month the amount resulting from multiplying the notional amount in pesos by an average annual rate of TIIE - 3.2667% (TIIE as of December 30, 2022: 10.7605%).
- (2) International Bond for \$875 million US Dollars with semiannual interest payments at a fixed rate of 6.39% maturing in January 2050:
- a. Structure of 1 derivative that aim to:

- i. Partially cover the payment of the principal of the International Bond in the event of a possible depreciation of the Peso by guaranteeing the purchase of 200 million US Dollars at an exchange rate of 19.9915 pesos per US Dollar. As consideration, Fibra UNO undertakes to pay the counterparty every month the amount resulting from multiplying the notional amount in pesos by an average annual rate of TIIE - 4.7200% (TIIE as of December 30, 2022: 10.7605%).

Now, the derivatives fair value according to their nature in the Balance Sheet as of December 31, 2022, amounts to a liability of \$1,926,580 and an asset of \$240,332.

During the period, both cash flow and fair value hedges were highly effective in hedging the foreign exchange exposure. As a result of this hedge, the book value of the loan in dollar was adjusted to 148,153 pesos as of December 31, 2022, which was recognized in the results together with the fair value of the designated CCS fair value hedge. For the cash flow hedges, the changes associated with the exchange rate were reclassified from OCI to results. CCS (2), which hedges a portion (\$200 million) of the USD principal on the International Bond due January 15, 2050, provides the Counterparty the right to terminate the swap with no future payments due by the Company or the Counterparty if there is a credit event with respect to Fibra UNO. It is because of this right of the Counterparty that the Notional of the derivative considers the probability of survival as of January 15, 2050 and changes until it reaches \$200 million US Dollars. The valuation of the transaction reflects this linkage to the creditworthiness of Fibra UNO and the conditional nature of the Counterparty's obligation to make payments to Fibra UNO under the transaction.

On the other hand, if we take into account the accumulated movement of the year of both portfolios, we have the following:

### Interest Rate Swap (IRS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands MXP)	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022	Fair Value (Debt) December 2021	Fair Value (Derivative) December 2021
1	FUNO 21-2X	Cash Flow	December-2022	4,100,000	-	-	(39,989)	(39,974)
2	Samara	Cash Flow	September-2023	2,046,207	34,822	34,814	(14,804)	(14,796)
3	Samara	Cash Flow	September-2023	896,650	15,260	15,256	(6,487)	(6,484)
4	Hércules (PIQ)	Cash Flow	February-2024	513,512	28,527	28,460	22,168	22,077
5	Hércules (La Presa)	Cash Flow	February-2024	138,320	7,607	7,589	5,971	5,947
6	Vermont	Cash Flow	October-2022	2,100,000	-	-	(20,157)	(20,126)
7	Vermont	Cash Flow	October-2022	2,099,738	-	-	(9,644)	(9,659)
8	Mitikah	Cash Flow	August-2024	57,436	9,024	9,001	(8,915)	(8,887)
9	Mitikah	Cash Flow	August-2024	52,564	7,437	7,418	(7,772)	(7,750)
10	Mitikah	Cash Flow	August-2024	52,564	7,437	7,419	(7,772)	(7,782)
11	Mitikah	Cash Flow	August-2024	57,436	9,024	9,002	(8,915)	(8,927)
12	Mitikah	Cash Flow	August-2024	57,436	9,024	9,002	(8,915)	(8,888)
13	Mitikah	Cash Flow	August-2024	52,564	7,437	7,419	(7,772)	(7,751)
14	Mitikah	Cash Flow	August-2024	57,436	11,714	11,685	(4,201)	(4,194)
15	Mitikah	Cash Flow	August-2024	52,564	9,542	9,519	(3,955)	(3,949)
16	Mitikah	Cash Flow	August-2024	52,564	9,542	9,519	(3,955)	(3,969)
17	Mitikah	Cash Flow	August-2024	57,436	11,714	11,685	(4,201)	(4,219)
18	Mitikah	Cash Flow	August-2024	57,436	11,713	11,684	(4,201)	(4,194)
19	Mitikah	Cash Flow	August-2024	52,564	9,542	9,519	(3,955)	(3,949)
<b>Total</b>				<b>12,554,427</b>	<b>199,366</b>	<b>198,991</b>	<b>(137,471)</b>	<b>(137,477)</b>

## Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022	Fair Value (Debt) December 2021	Fair Value (Derivative) December 2021
1	Int. Bond 800 USD	Fair Value	January-2026	50,000	944,750	6,445	3,396	149,902	143,326
2	Int. Bond 800 USD	Fair Value	January-2026	60,000	1,113,000	25,938	22,000	197,238	188,901
3	Int. Bond 800 USD	Fair Value	January-2026	40,000	739,000	18,603	15,945	132,244	126,637
4	Int. Bond 800 USD	Fair Value	January-2026	75,000	1,527,750	(100,138)	(92,074)	115,468	108,182
5	Int. Bond 800 USD	Fair Value	January-2026	50,000	980,000	(17,957)	(16,316)	129,117	122,907
6	Int. Bond 800 USD	Fair Value	January-2026	25,000	508,663	(33,150)	(30,870)	38,599	35,887
7	Int. Bond 800 USD	Fair Value	January-2026	50,000	958,000	(12,476)	(11,533)	129,134	122,689
8	Int. Bond 800 USD	Cash Flow	January-2026	50,000	944,750	(6,683)	(4,513)	118,505	112,349
9	Int. Bond 800 USD	Cash Flow	January-2026	50,000	958,000	(23,422)	(22,509)	100,635	94,612
10	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(157,723)	(147,357)	(22,684)	(26,013)
11	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(76,967)	(71,883)	(8,824)	(10,508)
12	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(74,163)	(69,203)	(5,097)	(6,809)
13	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(147,923)	(140,203)	(10,006)	(12,764)
14	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(152,880)	(144,876)	(16,630)	(19,340)
15	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(240,811)	(228,157)	(40,303)	(44,254)
16	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(234,953)	(222,629)	(32,474)	(36,482)
17	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,998,000	(860,776)	(724,457)	(655,380)	(637,830)
<b>Total</b>				<b>1,000,000</b>	<b>20,546,913</b>	<b>(2,089,036)</b>	<b>(1,885,239)</b>	<b>319,444</b>	<b>261,488</b>

In general terms, for the Interest Rate Swap portfolio, Fibra UNO pays flows at a fixed rate while it receives flows at a variable rate. This rate is linked to the TIIE (Interbank Equilibrium Interest Rate). The capital gain or loss of this portfolio will then depend on the current movement and future expectations of the TIIE.

On the other hand, for the Currency Swap portfolio, Fibra UNO pays flows at a variable rate, linked to the TIIE and receives flows at a fixed rate, but in US Dollars. The capital gain or loss of this portfolio will then depend on the current movement and future expectations of the TIIE and the exchange rate.

<b>12. Accounts payable and Accrued Expenses</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Interest payable	\$ 2,079,079	\$ 2,222,202
Accrued expenses and other payables	2,301,417	829,914
Suppliers	2,193,159	1,766,466
	<b>\$ 6,573,655</b>	<b>\$ 4,818,582</b>

## 13. Payments based in CBFIs

Compensation costs related to the executive long-term compensation plan (LTI) based on the granting of CBFIs as of December 31st, 2022, and December 31st, 2021, were \$643.2 million pesos and \$358.3 million pesos, respectively.

Also, considering the three-month period ended December 31st, 2022, and 2021, the costs associated with this plan were \$425.4 million pesos and \$138.5 million pesos, respectively.

During 2022 and 2021, derived from the program, 28,548,956 y 3,259,013 CBFIs, were put into circulation, respectively.



14. Transactions and balances with related parties	31/12/2022	31/12/2021
Revenues:		
F1 Administración, S.C.		
Management fees (6)	\$ 83,647	\$ 68,096
Leasing fees	91,353	8,884
Asset Management Fees	60,431	-
Expenses:		
Fibra UNO Administración, S.C.		
Acquisition fees 3% (1)	45,000	65,760
Administration fees 0.5% (1)	859,693	825,227
Coordinadora de Inmuebles Industriales, S.A. de C.V.		
Capitalized services rendered (3)	41,571	870,779
F2 Services, S.C.		
Services rendered (2)	443,566	394,329
Parks Mantenimiento, S.C.		
Services rendered (4)	502,386	439,911
Operadora Jumbo, S.A. de C.V.		
Property management services (5)	54,335	51,173
1. Fibra UNO pays an annual fee equivalent to 0.5% of the Equity plus the corresponding Value Added Tax (VAT), in exchange for advisory services and 3% on the purchase value of real estate acquired from third parties.		
2. Fibra UNO pays F2 Services a monthly fee equivalent to 2% of the rent collected from its properties, plus the corresponding VAT in exchange for administrative services.		
3. Fibra UNO entered a construction contract with Parks Desarrolladora, S.A. and Coordinadora de Inmuebles Industriales, S.A. de C.V., for which the fees will be paid based on the progress of each work.		
4. Fibra UNO entered a service provision contract with Parks Mantenimiento, S.C., by which the maintenance services provided to the properties will be paid as they accrue.		
5. Fibra UNO entered a consultancy and services contract with Operadora Jumbo, S.A. of C.V. for which it will pay an amount equivalent to (i) 1.5% of the income collected from the Purple Portfolio, and (ii) 0.25% per year of the value of the contribution of the investment property assets, payable quarterly in arrears.		
6. In accordance with the provisions of the service contract between F1 Administration, S.C. (F1 Administration-subsiary company) and Banco INVEX, S.A., Institución de Banca Múltiple, INVEX Grupo Financiero in its capacity as Trustee of Trust F/2353 (Trust F/2353) for the development of the Mitikah project, F1 Administración shall be entitled to receive (i) an annual commission equivalent to 1.25%, plus the corresponding VAT, on the Maximum Amount of the Issuance of Trust F/2353 and (ii) after the Investment Period and any extension thereof, at 1.25%, plus VAT corresponding, on the Total Amount Invested of the Trust F/2353.		



These transactions are always carried out at market prices and are covered by the corresponding contracts between the parties.

Balances with related parties are:

	31/12/2022	31/12/2021
Receivable to:		
Fideicomiso 2585	\$ 146,496	\$ -
Coordinadora de Inmuebles Industriales, S.A. de C.V.	422	423
F2 Services, S.C.	578	98
Others	5,776	2,324
	<b>\$ 153,272</b>	<b>\$ 2,845</b>
Long term receivable to:		
Fideicomiso 2585	\$ 1,596,636	\$ 1,561,891
Payable to:		
Fideicomiso 2585	\$ 292,727	\$ -
Fibra UNO Administración, S.C.	5,260	69,835
Parks Mantenimiento, S.C.	20,957	21,228
Coordinadora de Inmuebles Industriales, S.A. de C.V.	24,785	25,369
Operadora Jumbo, S.A. de C.V.	49,543	8,505
Parks Concentradora, S.A. de C.V.	30,011	8,662
Others	16,516	13,495
	<b>\$ 439,799</b>	<b>\$ 147,094</b>

## 15. Trustees Equity

- Fibra UNO's equity consists of the contribution of one thousand pesos, the amount of the net resources from CBFi issues and the contributions of investment properties made to the trust equity paid with CBFIs.
- As of December 31st, 2022, and December 31st, 2021, there are 3,779,000,000 and 3,799,999,999 CBFIs in circulation, respectively.

## Distributions

Fibra UNO's Technical Committee has approved and paid distributions from the corresponding tax revenue accounts and reimbursement of capital to the holders of the CBFIs (trustees) as follows:

Distribution dates	Net Tax result	Equity Reimbursement	Total Distributed
November 9th, 2022	\$ 2,138,536	\$ -	\$ 2,138,536
August 9th, 2022	1,978,804	-	1,978,804
May 9th, 2022	1,907,942	-	1,907,942
February 9th, 2022	2,581,061	-	2,581,061
<b>Total as of December 31st, 2022</b>	<b>\$ 8,606,343</b>	<b>\$ -</b>	<b>\$ 8,606,343</b>
November 9th, 2021	\$ 1,124,800	\$ 281,200	\$ 1,406,000
August 9th, 2021	830,399	427,781	1,258,180
May 10th, 2021	822,370	425,342	1,247,712
February 9th, 2021	1,201,350	-	1,201,350
<b>Total as of December 31st, 2021</b>	<b>\$ 3,978,919</b>	<b>\$ 1,134,323</b>	<b>\$ 5,113,242</b>

As of December 31st, 2022, Fibra UNO distributed \$8,606.3 million pesos for fiscal results, of which \$2,581 million pesos correspond to fiscal year 2021. As of December 31st, 2021, Fibra UNO distributed \$1,134.3 million pesos for equity reimbursement, and tax result \$3,978.9 million pesos, of which \$1,201.3 million pesos correspond to fiscal year 2020.

#### Reserve for repurchase of CBFIs

As of December 31st, 2022, the Reserve for repurchase of CBFIs authorized in the Committee of July 22nd, 2020, comprises 61,210,300 CBFIs at a closing price on this date of 23.00, which is equivalent to \$1,407,836,900 pesos.

#### 16. Commitments

Neither the Trustor nor its assets are subject to any type of legal action, except those derived from its operations and routine activities.

#### 17. Subsequent events

On February 2nd, 2023, Fibra UNO announced the distribution to its CBFI holders related to 4Q22 results. The distribution was for the amount of \$4,182.5 million pesos, of which correspond entirely to the net fiscal result; related only to the flow generated during the quarter.

#### 18. Approval of Financial Statements

The attached interim condensed consolidated financial statements and their notes were authorized for issuance by Mr. Fernando Álvarez Toca, Vice President of Finance of Fibra UNO, according to the approval of the Technical Committee on February 20th, 2023.

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