

# **Fibra Uno Trust and Subsidiaries**

**Interim Consolidated Condensed Financial Statements as of  
December 31st, 2023, and 2022, and for the twelve and three-  
months periods ended December 31st, 2023, and 2022**



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### **Interim Consolidated Condensed Financial Statements as of December 31st, 2023, and 2022, and for the twelve and three-months periods ended December 31st, 2023, and 2022**

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**Interim Consolidated Condensed Statement of Financial Position**  
**As of December 31st, 2023 and 2022**  
**(Figures audited, in thousand pesos)**

Assets	Notes	31/12/2023	31/12/2022
<b>Currents assets:</b>			
Cash and restricted cash	3.	\$ 2,826,642	\$ 6,887,111
Lease receivables from tenants	4.	3,537,159	2,851,632
Other accounts receivable	5.	1,680,862	6,237,450
Accounts receivable - related parties	14.	25,947	153,272
Refundable tax, mainly VAT		1,227,392	965,200
Properties' financial assets		336,871	231,699
Derivative financial instruments	11.	5,586	50,068
Prepaid expenses		764,906	1,759,223
<b>Total current assets</b>		<b>10,405,365</b>	<b>19,135,655</b>
<b>Non-current assets:</b>			
Investments in financial assets	6.	-	1,324,008
Investment properties	7.	312,270,870	300,989,567
Properties' financial assets		2,697,217	2,513,859
Investments in associates	8.	9,892,099	10,679,088
Accounts receivable - related parties	14.	1,603,276	1,596,636
Prepaid expenses		647,584	762,751
Derivative financial instruments	11.	99,365	190,264
Other assets	9.	1,017,989	1,120,173
<b>Total non-current assets</b>		<b>328,228,400</b>	<b>319,176,346</b>
<b>Total assets</b>		<b>338,633,765</b>	<b>338,312,001</b>
<b>Liabilities and trustors' net asset value</b>	<b>Notes</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
<b>Short-term liabilities:</b>			
Borrowings	10.	23,253,195	22,959,941
Accounts payable and accrued expenses	12.	6,621,167	6,573,655
Accounts payable due to acquisition of Investment Properties		676,418	676,418
Deposits from tenants		151,430	135,940
Deferred revenues from Leases		353,649	317,493
Lease rights		149,280	48,600
Payables to related parties	14.	635,780	439,799
<b>Total short-term liabilities</b>		<b>31,840,919</b>	<b>31,151,846</b>
<b>Long-term liabilities:</b>			
Borrowings	10.	105,302,400	116,479,110
Accounts payable and accrued expenses		587,930	535,805
Deposits from tenants		1,390,454	1,354,305
Deferred revenues from leases		567,908	713,347
Derivative financial instruments	11.	4,181,535	1,926,580
<b>Total long-term liabilities</b>		<b>112,030,227</b>	<b>121,009,147</b>
<b>Total liabilities</b>		<b>143,871,146</b>	<b>152,160,993</b>
<b>Net asset value</b>			
Beneficiaries' capital	15.	106,372,973	106,051,073
Retained earnings		80,901,128	73,814,800
Valuation of derivative financial instruments in cash flow hedges / Actuarial earnings		(1,103,598)	(1,345,796)
Trust certificates repurchase reserve		1,866,914	1,407,837
<b>Total controlling interest</b>		<b>188,037,417</b>	<b>179,927,914</b>
<b>Non-controlling interest</b>		<b>6,725,202</b>	<b>6,223,094</b>
<b>Total net asset value</b>		<b>194,762,619</b>	<b>186,151,008</b>
<b>Total liabilities and net asset value</b>		<b>\$ 338,633,765</b>	<b>\$ 338,312,001</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, 2023 and 2022**  
**(Figures audited, in thousand pesos)**

	12 months as of 31/12/2023	3 months as of 31/12/2023	9 months as of 30/09/2023	12 months as of 31/12/2022	3 months as of 31/12/2022	9 months as of 30/09/2022
Investment property income	\$ 22,969,791	\$ 5,966,329	\$ 17,003,462	\$ 20,979,720	\$ 5,240,810	\$ 15,738,910
Reserve for Covid relieves	-	-	-	(85,114)	-	(85,114)
Maintenance revenues	2,384,602	631,365	1,753,237	2,076,627	555,593	1,521,034
Reserve for Covid relieves	-	-	-	112,011	-	112,011
Dividends of fiduciary rights' leases	264,895	74,078	190,817	271,458	75,586	195,872
Interest income from financial assets	296,728	74,391	222,337	308,665	308,665	-
Management fees, income	141,321	36,839	104,482	237,320	50,908	186,412
	<b>26,057,337</b>	<b>6,783,002</b>	<b>19,274,335</b>	<b>23,900,687</b>	<b>6,231,562</b>	<b>17,669,125</b>
Management fees, expenses	(1,013,934)	(248,208)	(765,726)	(920,224)	(252,389)	(667,835)
Administrative expenses	(1,619,609)	(491,979)	(1,127,630)	(1,321,719)	(277,782)	(1,043,937)
Operating expenses	(3,109,726)	(891,632)	(2,218,094)	(2,683,041)	(807,510)	(1,875,531)
Property taxes	(770,568)	(188,715)	(581,853)	(704,456)	(177,353)	(527,103)
Insurance	(392,232)	(99,462)	(292,770)	(371,673)	(96,864)	(274,809)
	<b>(6,906,069)</b>	<b>(1,919,996)</b>	<b>(4,986,073)</b>	<b>(6,001,113)</b>	<b>(1,611,898)</b>	<b>(4,389,215)</b>
<b>Operating income</b>	<b>19,151,268</b>	<b>4,863,006</b>	<b>14,288,262</b>	<b>17,899,574</b>	<b>4,619,664</b>	<b>13,279,910</b>
Interest expense	(9,975,677)	(2,472,196)	(7,503,481)	(8,575,120)	(2,372,790)	(6,202,330)
Expenses for early termination of financial instruments	(168,927)	-	(168,927)	-	-	-
Interest revenue	253,991	46,473	207,518	280,541	95,805	184,736
<b>Income after financial expenses</b>	<b>9,260,655</b>	<b>2,437,283</b>	<b>6,823,372</b>	<b>9,604,995</b>	<b>2,342,679</b>	<b>7,262,316</b>
Gain (loss) on sale of investment properties	-	-	-	873,052	597,825	275,227
Foreign exchange gain (loss), Net	7,454,408	2,830,445	4,623,963	3,596,716	3,167,185	429,531
Valuation effect on financial instruments	112,899	(78,152)	191,051	(99,986)	(62,826)	(37,160)
Fair value adjustment to investment properties, financial non-current asset and affiliates	2,164,140	1,043,821	1,120,319	11,102,845	7,195,346	3,907,499
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	(247,923)	(61,864)	(186,059)	(238,690)	(58,979)	(179,711)
Other income (expenses)	23,970	(638)	24,608	(93,828)	(1,450)	(92,378)
Executive bonus	(321,900)	(80,475)	(241,425)	(643,200)	(425,400)	(217,800)
<b>Net consolidated income (loss)</b>	<b>\$ 18,344,065</b>	<b>\$ 6,064,874</b>	<b>\$ 12,279,191</b>	<b>\$ 24,096,888</b>	<b>\$ 12,728,834</b>	<b>\$ 11,368,054</b>
Other comprehensive results:						
Items that will be subsequently reclassified to results - gain (loss) on valuation of financial instruments	220,383	473,764	(253,381)	(279,868)	(73,382)	(206,486)
Amounts that will not be reclassified to results in the future (loss) profit in employee benefits plan valuation effects	(1,253)	(1,253)	-	4,596	4,596	-
<b>Consolidated comprehensive income (loss)</b>	<b>\$ 18,563,195</b>	<b>\$ 6,537,385</b>	<b>\$ 12,025,810</b>	<b>\$ 23,821,616</b>	<b>\$ 12,660,048</b>	<b>\$ 11,161,568</b>
Net consolidated income (loss):						
Controlling interest	17,833,355	5,927,874	11,905,481	23,642,857	12,535,545	11,107,312
Non-controlling interest	510,710	137,000	373,710	454,031	193,289	260,742
	<b>\$ 18,344,065</b>	<b>\$ 6,064,874</b>	<b>\$ 12,279,191</b>	<b>\$ 24,096,888</b>	<b>\$ 12,728,834</b>	<b>\$ 11,368,054</b>
Consolidated comprehensive income (loss):						
Controlling interest	18,075,553	6,416,994	11,658,559	23,297,913	12,473,096	10,824,817
Non-controlling interest	487,642	120,391	367,251	523,703	186,952	336,751
	<b>\$ 18,563,195</b>	<b>\$ 6,537,385</b>	<b>\$ 12,025,810</b>	<b>\$ 23,821,616</b>	<b>\$ 12,660,048</b>	<b>\$ 11,161,568</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, 2023 and 2022**  
**(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, 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>
Trustor's contributions	321,900	-	-	-	321,900	64,381	386,281
Distributions to beneficiaries	-	(10,287,950)	-	-	(10,287,950)	(49,915)	(10,337,865)
CBFIs repurchase reserve	-	(459,077)	-	459,077	-	-	-
Consolidated comprehensive income	-	17,833,355	242,198	-	18,075,553	487,642	18,563,195
<b>Balance as of December 31st, 2023</b>	<b>\$ 106,372,973</b>	<b>\$ 80,901,128</b>	<b>\$ (1,103,598)</b>	<b>\$ 1,866,914</b>	<b>\$ 188,037,417</b>	<b>\$ 6,725,202</b>	<b>\$ 194,762,619</b>
<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>

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

**Interim Consolidated Condensed Statement of Cash Flow**  
**For the twelve-month periods ending December 31st, 2023 and 2022**  
(In thousands of pesos, audited figures)

	31/12/2023	31/12/2022
<b>Operating activities:</b>		
<b>Net Consolidated income of the period</b>	<b>\$ 18,344,065</b>	<b>\$ 24,096,888</b>
Adjustments to non-cash items:		
Adjustment to the fair value of investment properties, financial assets of properties and investments in associates	(2,164,140)	(11,102,844)
Unrealized exchange effects	(7,728,395)	(3,091,626)
Gain on sale of investment properties	-	(873,052)
Amortizations and provisions for expenses	1,939,689	1,341,783
Executive Bonus	321,900	643,200
Interest income	(253,991)	(280,541)
Expenses for early termination of financial instruments	168,927	-
Interest expense	9,975,677	8,575,120
Effect of actuarial valuation for labor obligations	(1,253)	8,795
Effect of valuation on derivative financial instruments	(112,899)	99,986
Other non-cash transactions	(41,150)	(59,580)
<b>Total</b>	<b>20,448,430</b>	<b>19,358,129</b>
Changes in working capital:		
(Increase) decrease in:		
Lease receivables	(852,321)	(499,835)
Other accounts receivable	278,407	(164,486)
Accounts receivable – related parties	(19,171)	(3,931)
Recoverable taxes, mainly VAT	325,808	180,557
Prepaid expenses and other assets	(1,672,245)	(997,056)
Increase (decrease) in:		
Trade accounts payable and accrued expenses	(236,884)	1,586,948
Rents collected in advance	(109,283)	107,964
Lease rights	100,680	(46,963)
Deposits from tenants	51,639	144,592
Due from related parties	172,087	(22)
<b>Net cash flow provided by operating activities</b>	<b>18,487,147</b>	<b>19,665,897</b>
<b>Investment Activities:</b>		
Investments in project development	(5,945,415)	(7,174,575)
Advances and Acquisitions of investment properties	(50,000)	(3,040,000)
Insurance recovery	139,185	264,132
Early settlement of financial instruments	1,167,462	-
Investment property sales	3,608,683	1,067,348
Cost of loans capitalized on investment properties	(1,867,316)	(1,203,179)
Investments in associates	(15,594)	(35,254)
Loans receivable from related parties	-	(680,000)
Payment of loans granted to related parties	146,496	533,504
Interest charged	253,991	280,542
<b>Net cash flow used in investing activities</b>	<b>(2,562,508)</b>	<b>(9,987,482)</b>
<b>Financing Activities:</b>		
Payments on borrowings	(28,224,313)	(35,309,334)
Proceeds from borrowings	28,051,638	43,942,323
Derivative financial instruments	(1,389,577)	(839,506)
Trustors' contributions	143,722	356,278
Distributions to Trustors / Beneficiaries	(10,292,848)	(8,652,082)
Repurchase of CBFIs	-	(1,037,116)
Interest paid	(8,273,730)	(7,991,378)
<b>Net cash flow used in financing activities</b>	<b>(19,985,108)</b>	<b>(9,530,815)</b>
Cash and cash equivalents:		
Net increase (decrease) in cash and cash equivalents	(4,060,469)	147,600
Cash and Cash equivalents at the beginning of the period	6,887,111	6,739,511
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 2,826,642</b>	<b>\$ 6,887,111</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, 2023, and 2022  
(Figures audited; in thousands of Mexican pesos except for CBFIs 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 12nd, 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 Fibra Uno's operations 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 2023.**

As of December 31st, 2022, date of the last quarter report, available for consultation at [https://funo.mx/site\\_media/uploads/documentos/documento-i7G4r-1682706948.pdf](https://funo.mx/site_media/uploads/documentos/documento-i7G4r-1682706948.pdf), the most significant events, situations, and transactions to understand the information of the company are:

1. The National Institute of Statistics and Geography (INEGI) reported that, as of December 2023, the National Consumer Price Index (INPC) recorded an annual general inflation of 4.66%, while the annual inflation as of December 2022 was 7.82%. From September to December 2023 the variation was 1.73%, while the same quarter of 2022 was 1.53%.
2. The National Institute of Statistics and Geography (INEGI) reported that, as of September 2023, the National Consumer Price Index (INPC) registered a variation of 2.88% compared to December 2022. With this result, general inflation annual from September 2022 to September 2023 was 4.45%, while from September 2021 to September 2022 it was 8.70%.
3. At the second quarter 2023, The National Institute of Statistics and Geography (INEGI) reported that, in June 2023, the National Consumer Price Index (INPC) registered a variation of 1.37% compared to December 2022. With this result, the annual general inflation from June 2022 to June 2023 was 5.06%, while from June 2021 to June 2022 it was 7.99%.
4. For the first quarter, the INEGI reported that, in March 2023, the National Consumer Price Index (INPC) registered a variation of 1.51% compared to December 2022. With this result, the annual general inflation from March 2022 to March 2023 was 6.85%, while from March 2021 to March 2022 it was 7.45%.
5. In the last quarter of 2023, the International Monetary Fund indicated that the Mexican economy is expanding, expecting growth of 3.2% at the end of 2023. Additionally, it points out that monetary policy correctly focuses on reducing inflation. It also expects economic growth to moderate to 2.1% in 2024.



6. On November 9th, 2023, Fibra Uno made the distribution payment to the holders of Real Estate Trust Stock Certificates, corresponding to the flow from the operations of the third quarter of 2023. The distribution was for an amount of \$2,252.8 million, which had a ISR withheld and paid by FUNO on behalf and order of the holders for \$35.9 million. The net distribution was for an amount of \$2,216.9 million pesos, which entirely corresponds to the net fiscal result.
7. During the fourth quarter of 2023, Fibra Uno made an additional provision of the credit with Inbursa (Portal Norte Trust 955) for an amount of \$200 million pesos on October 12th; made additional provisions on November 7th with Santander for an amount of \$150 million pesos, with BBVA for an amount of \$200 million pesos, with Banorte for an amount of \$250 million pesos and with Scotiabank for an amount of \$250 million pesos. On November 27th, it refinanced the loan with Metlife for \$738.7 million pesos with a new maturity date in December 2028. On December 1st, it issued a bond linked to sustainability (23-3L) for an amount of \$1,500 million pesos maturing in November 2026. On December 4th, the national bond (FUNO 13-2) was settled for an amount of \$3,120.9 million pesos. On December 7th, it made an additional provision with Inbursa (Portal Norte Trust 955) for \$100 million pesos. On December 15th, it made an assignment of rights with Banco Sabadell of a portion of the Samara loan for an amount of \$500 million pesos. On December 21st, it made a provision with Citibanamex for an amount of \$600 million pesos.
8. On August 9th, 2023, Fibra Uno made the distribution payment to the holders of Real Estate Trust Stock Certificates, corresponding to the flow from the operations of the second quarter of 2023. The distribution was for an amount of \$2,175.1 million pesos, which in its all correspond to the net fiscal result.
9. In the third quarter of 2023, Fibra Uno had a new loan on July 5th, 2023, with Inbursa (Portal Norte Trust 955) for an amount of \$500 million pesos maturing in June 2030; On September 19th, 2023, it made an additional provision on this same credit for \$300 million pesos. On July 20th, 2023, an additional provision was made with Santander (Mitikah Trust 2584) for \$100 million pesos. On September 15th, 2023, the credit with HSBC was refinanced for \$2,051 million pesos with a new maturity date in September 2026. Likewise, Fibra Uno repurchased the International Bond (Funo2024) for 3,500 securities, the International Bond (Funo2026) for 33,940 securities, the International Bond (Funo2044) for 6,600 securities and the International Bond (Funo50) for 10,565 securities, which are equivalent to 54.6 million US dollars in face value. If we consider the repurchases made in previous periods, we reach an accumulated total of 185,926 securities or its equivalent in face value, 185.9 million US dollars, for all our International Bonds.
10. On May 9th, 2023, Fibra Uno made the distribution payment to the holders of Real Estate Trust Stock Certificates. The net distribution was for an amount of \$1,470.5 million pesos, which entirely correspond to net fiscal result. Of this distribution, \$1,092.8 million pesos correspond to the first quarter of 2023 and the remainder correspond to the fourth quarter of 2022.
11. In the second quarter of 2023, Fibra Uno repurchased the International Bond (Funo2024) for 9,900 securities, the International Bond (Funo2026) for 4,200 securities, the International Bond (Funo30) for 50,100 securities, the International Bond (Funo2044) for 4,600 securities and the International Bond (Funo50) for 1,900 securities, which are equivalent to 70.7 million US dollars in face value. If we consider

the repurchases made in previous periods, we reach an accumulated total of 131,321 securities or its equivalent in face value, 131.3 million US dollars, for all our International Bonds.

12. Fibra Uno made a distribution payment to the holders of Real Estate Trust Stock Certificates corresponding in its entirety to the fiscal result. The amount of the net distribution was \$4,182.5 million pesos. This distribution was carried out in two exhibitions; the first on February 10th, 2023, and the second on March 15th, 2023.
13. In the first quarter of 2023, Fibra Uno issued two sustainability linked bonds (23L and 23-2L) for a total amount of \$6,700 million pesos, maturing in February 2033 and March 2027, respectively. These resources were used to prepay the National Bond (FUNO 18), for \$5,103 million pesos, (this amount already incorporates repurchases for a total amount of \$297 million pesos), as well as a portion of the outstanding balance of the bilateral lines with BBVA for \$200 million pesos, Citibanamex for \$250 million pesos, Banorte for \$250 million pesos, Santander for \$650 million pesos and Scotiabank for \$250 million pesos.

## 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, 2022, 2021 and 2020, 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, 2022, have been reclassified in certain items to facilitate comparability with the presentation being used in 2023.

**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 consists of registering them at book cost until 12 months have elapsed since significant payments for the project have not been made and at least one more of the following: i) 12 months have elapsed. that the asset be delivered by the supplier, ii) that 12 months have elapsed since the collection of the first rental 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	
		31/12/2023	31/12/2022	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	\$ 51,269	\$ 111,383	\$ 922,543	\$ 921,189
Fid. /2584 Mitikah (ii)	Mixed	38.00%	38.00%	461,178	343,088	5,304,836	4,866,727
Fid. /955 Satellite (iii)	Mixed	20.00%	20.00%	(1,737)	(440)	497,823	435,178
<b>Total</b>				<b>\$ 510,710</b>	<b>\$ 454,031</b>	<b>\$ 6,725,202</b>	<b>\$ 6,223,094</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

	31/12/2023	31/12/2022
Assets	\$ 186,457	\$ 202,313
Investment Properties	3,999,570	3,962,504
Liabilities	91,296	76,097
Total Net Asset Value	4,094,731	4,088,720
Fibra Uno Controlling interest	3,172,188	3,167,531
Non-controlling interest	922,543	921,189
Profit of the year	227,558	494,375
Profit of the year attributable to the controlling interest	176,289	382,992
Profit of the year attributable to the non-controlling interest	\$ 51,269	\$ 111,383

**Trust 2584**

	31/12/2023	31/12/2022
Assets	\$ 1,086,770	\$ 1,494,213
Investment Properties	18,987,551	16,992,274
Liabilities	6,114,225	5,679,311
Total Net Asset Value	13,960,096	12,807,176
Fibra Uno Controlling interest	8,655,260	7,940,449
Non-controlling interest	5,304,836	4,866,727
Profit of the year	1,213,627	902,864
Profit of the year attributable to the controlling interest	752,449	559,776
Profit of the year attributable to the non-controlling interest	<u>\$ 461,178</u>	<u>\$ 343,088</u>

**Trust 955**

	31/12/2023	31/12/2022
Assets	\$ 448,479	\$ 594,901
Investment Properties	3,575,066	1,673,839
Liabilities	1,534,432	92,848
Total Net Asset Value	2,489,113	2,175,892
Fibra Uno Controlling interest	1,991,290	1,740,714
Non-controlling interest	497,823	435,178
Profit (loss) of the year	(8,686)	(2,202)
Profit (loss) of the year attributable to the controlling interest	(6,949)	(1,762)
Profit (loss) of the year attributable to the non-controlling interest	<u>\$ (1,737)</u>	<u>\$ (440)</u>

**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 e 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	Disclosure of accounting policies
Amendments to IAS 7	Supplier finance arrangements
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback

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	31/12/2023	31/12/2022
Cash and bank deposits	\$ 1,113,244	\$ 4,671,004
Sight investments	893,169	1,740,050
Restricted cash:		
Restricted cash and reserve funds for bank loans	820,229	476,057
	<u>\$ 2,826,642</u>	<u>\$ 6,887,111</u>

For a better analysis of Fibra Uno's liquidity situation, it should be considered that at the date of these financial statements there is a Revolving Credit Line Committed and Linked to Sustainability, said line is backed and has a contractual commitment of ten National and International Banking Institutions, it allows Fibra Uno to make dispositions under the line with a maturity date of July 2026, given that its extension for two years was recently approved and notified by Fibra Uno in July 2023. Additionally, the last drawdown may be made up to one month prior to the maturity date. The Line has two tranches by currency, pesos and U.S. 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 SOFR1M 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).

4. Lease receivables from tenants	31/12/2023	31/12/2022
Lease receivables	\$ 4,162,074	\$ 3,410,344
Preventive allowance for doubtful accounts	(624,915)	(558,712)
	<u>\$ 3,537,159</u>	<u>\$ 2,851,632</u>

5. Other accounts receivable	31/12/2023	31/12/2022
Receivable construction cost	\$ 4,178	\$ 542,745
Administration fee	784,807	698,924
Properties sale debtors	570,575	4,762,775
Other accounts receivable	321,302	233,006
	<u>\$ 1,680,862</u>	<u>\$ 6,237,450</u>

## 6. Long Term Financial Instruments Investments

The Trust has two debt issues denominated in UDIS that at the end of the fourth quarter of 2023 totaled \$7,052.4 million pesos and have maturities on April 2027 and November 2028 (Note 10); in order to cover the movements of the UDI as well as to invest in liquid instruments to improve some indebtedness metrics, in 2021, the company invested in several instruments denominated in UDIS, issued by the Federal Government of Mexico called Udibonos. During the third quarter of 2023, the Trust sold these investments, the accounting effects derived from this transaction were recognized in this same period and did not represent any cash inflow/outflow:

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

7. Investment properties	31/12/2023	31/12/2022
<b>Fair value:</b>		
Investment completed	\$ 283,999,164	\$ 279,564,519
Investment in development	23,223,836	16,531,225
Seriousness deposit and/or advance payments for the acquisition of investment properties	600,000	550,000
Land reserves	1,569,470	1,569,443
Rights over properties with operating leases	2,878,400	2,774,380
	<b>\$ 312,270,870</b>	<b>\$ 300,989,567</b>

7a. Investment Properties	Type	Properties	31/12/2023	31/12/2022
Balance at the beginning of the period			\$ 300,989,567	\$ 286,470,312
<b>Acquisitions:</b>				
Naves La teja	Industrial	1	-	2,890,000
Arellano	Land	1	-	72,233
Montero	Land	1	-	89,457
<b>Disposals:</b>				
El Saucito II	Industrial	1	-	(100,450)
El Saucito III	Industrial	1	-	(161,950)
Chihuahua 427-015-025	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			8,559,751	7,926,316
Seriousness deposit and/or advance payments for the acquisition of investment properties			50,000	(2,300,481)
Fair value adjustments to investment properties			2,671,552	10,164,236
<b>Balance at the end of the period</b>			<b>\$ 312,270,870</b>	<b>\$ 300,989,567</b>

For the period from January 1st to December 31st, 2023, Fibra Uno has capitalized loan costs for \$1,867.3 million pesos.

8. Investments in Associates	% ownership	31/12/2023	31/12/2022
Torre Mayor	70%	\$ 5,031,472	\$ 5,520,270
Torre Diana	50%	2,655,377	3,104,338
Antea Querétaro	40%	2,205,250	2,054,480
		<u>\$ 9,892,099</u>	<u>10,679,088</u>

As of December 31st, 2023, and 2022, fair value effect recorded in investments in associates is (\$802.5) million pesos and \$686.3 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	31/12/2023	31/12/2022
Administrative platform (a)	\$ 2,043,674	\$ 2,043,674
Advisory for the structuring of the real estate vehicle	30,000	30,000
Accumulated amortization	<u>(1,055,685)</u>	<u>(953,501)</u>
	<u>\$ 1,017,989</u>	<u>\$ 1,120,173</u>

- (a) The acquired administrative platform includes personnel, technology and processes, and the annual amortization as of December 31st, 2023, and 2022 amounts \$102.1 million pesos for both periods.



## 10. Borrowings

Type	Institution	Summary of loans balance as of December 31st, 2023					
		Currency	Interest rate	Initial Date	Maturity	Balance MXN	Balance USD
Unsecured	Citibanamex	USD	SOFR + 0.80%	Nov-23	May-24	-	\$ 45,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	586,600
Bond	International **	USD	5.25%	Dec-15	Jan-26	-	761,860
Unsecured	BBVA	USD	SOFR + 2.10%	Oct-22	Sep-27	-	720,000
Bond	International	USD	4.87%	Jun-19	Jan-30	-	717,900
Bond	International	USD	6.95%	Jan-14	Jan-44	-	688,800
Bond	International**	USD	6.39%	Jun-19	Jan-50	-	808,914
Unsecured	Santander II	MXN	TIIE + 1.00%	Nov-23	Feb-24	\$ 150,000	-
Unsecured	BBVA II	MXN	TIIE + 0.87%	Nov-23	Feb-24	200,000	-
Unsecured	Banorte II	MXN	TIIE + 0.83%	Nov-23	Feb-24	250,000	-
Unsecured	Scotiabank III	MXN	TIIE + 0.97%	Nov-23	Feb-24	250,000	-
Unsecured	Scotiabank	MXN	TIIE + 0.97%	Nov-23	Feb-24	1,550,000	-
Unsecured	Santander	MXN	TIIE + 1.00%	Nov-23	Feb-24	1,850,000	-
Mortgage	MONEX- La Presa **	MXN	TIIE + 2.25%	Oct-20	Feb-24	117,824	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	441,840	-
Unsecured	Scotiabank II	MXN	TIIE + 0.97%	Nov-23	Feb-24	200,000	-
Unsecured	BBVA	MXN	TIIE + 0.87%	Sep-23	Mar-24	2,900,000	-
Unsecured	Banorte	MXN	TIIE + 0.83%	Dec-23	Apr-24	1,750,000	-
Unsecured	Citibanamex	MXN	TIIE + 0.95%	Nov-23	May-24	1,750,000	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-23	Jun-24	600,000	-
Unsecured	Citibanamex	MXN	TIIE + 0.95%	Dec-23	Jun-24	600,000	-
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	-
Mortgage	HSBC Samara	MXN	TIIE + 2.75%	Sep-23	Sep-26	1,528,024	-
Mortgage	Sabadell Samara	MXN	TIIE + 2.75%	Dec-23	Sep-26	500,000	-
Bond	National (FUNO 23-3L)	MXN	TIIE + 0.95%	Dec-23	Nov-26	1,500,000	-
Bond	National (FUNO 23-2L)	MXN	TIIE + 0.95%	Mar-23	Mar-27	1,730,000	-
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 - Mitikah Trust 2584 **	MXN	TIIE + 2.85%	Mar-22	Nov-28	4,100,000	-
Mortgage	Metlife, Mexico	MXN	11.58%	Nov-23	Dec-28	738,439	-
Mortgage	Inbursa - Portal Norte Trust 955	MXM	TIIE + 2.85%	Jul-23	Jun-30	1,100,000	-
Bond	National (FUNO 23L)	MXN	11.30%	Mar-23	Feb-33	4,970,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,654,602	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,397,768	-
Balance as of December 31st, 2023						\$ 56,212,511	\$ 4,329,074
Foreign exchange rate as of December 31st, 2023							16.9220
Dollar balance in pesos equivalent						\$	73,256,590
Balance as of December 31st, 2023 in Pesos equivalent						\$	129,469,101
							Short-term loans (23,253,195)
							Long-term loans 106,215,906
							Transaction costs (674,077)
							Debt's fair value (239,429)
						\$	105,302,400

\* As of December 31st, 2023, the market value of the UDI was 7.981602 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 Derivatives, see Note 11.

Type	Institution	Summary of loans balance as of December 31st, 2022					
		Currency	Interest rate	Initial Date	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 - Mitikah Trust 2584 **	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 31st, 2022						\$ 53,940,517	\$ 4,454,379
Foreign exchange rate as of December 31st, 2022							19.4143
Dollar balance in Pesos equivalent						\$	86,478,650
Balance as of December 31st, 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 Derivatives, see Note 11.

The debt establishes certain do's and don'ts, which have been fully complied as of December 31st, 2023, and December 31st, 2022, 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 2023	Fair Value (Derivative) December 2023	Fair Value (Debt) September 2023	Fair Value (Derivative) September 2023
1	Hércules (PIQ) (1)	Cash Flow	February-2024	513,512	4,411	4,410	11,510	11,500
2	Hércules (La Presa) (1)	Cash Flow	February-2024	138,320	1,176	1,176	3,070	3,067
3	Mitikah (2)	Cash Flow	August-2024	57,436	5,671	5,667	8,264	8,252
4	Mitikah (2)	Cash Flow	August-2024	52,564	4,603	4,600	6,720	6,710
5	Mitikah (2)	Cash Flow	August-2024	52,564	4,603	4,600	6,720	6,711
6	Mitikah (2)	Cash Flow	August-2024	57,436	5,671	5,667	8,264	8,253
7	Mitikah (2)	Cash Flow	August-2024	57,436	5,671	5,667	8,264	8,253
8	Mitikah (2)	Cash Flow	August-2024	52,564	4,603	4,600	6,720	6,711
9	Mitikah (2)	Cash Flow	August-2024	57,436	6,804	6,799	9,785	9,772
10	Mitikah (2)	Cash Flow	August-2024	52,564	5,483	5,479	7,905	7,894
11	Mitikah (2)	Cash Flow	August-2024	52,564	5,483	5,479	7,905	7,894
12	Mitikah (2)	Cash Flow	August-2024	57,436	6,804	6,799	9,785	9,772
13	Mitikah (2)	Cash Flow	August-2024	57,436	6,804	6,799	9,785	9,772
14	Mitikah (2)	Cash Flow	August-2024	52,564	5,483	5,479	7,905	7,894
<b>Total</b>				<b>1,311,832</b>	<b>73,270</b>	<b>73,221</b>	<b>112,602</b>	<b>112,455</b>

The commitment-coverage relationship is described below:

- (1) Mortgage Loan associated with two of the properties within the group known as Hercules for an amount of \$560 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).
- (2) Mortgage Credit for the development of the Mitikah Project for amounts drawn down for \$4,100 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 2023	Fair Value (Derivative) December 2023	Fair Value (Debt) September 2023	Fair Value (Derivative) September 2023
1	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	944,750	(134,844)	(132,545)	(133,896)	(131,656)
2	Int. Bond 800 USD (1)	Fair Value	January-2026	60,000	1,113,000	(142,753)	(140,384)	(141,792)	(139,505)
3	Int. Bond 800 USD (1)	Fair Value	January-2026	40,000	739,000	(93,383)	(91,854)	(92,862)	(91,387)
4	Int. Bond 800 USD (1)	Fair Value	January-2026	75,000	1,527,750	(313,329)	(307,485)	(311,849)	(305,945)
5	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	980,000	(160,217)	(158,411)	(160,736)	(159,503)
6	Int. Bond 800 USD (1)	Fair Value	January-2026	25,000	508,663	(102,902)	(101,341)	(103,646)	(102,292)
7	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	958,000	(149,956)	(148,708)	(151,841)	(151,201)
8	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	944,750	(126,444)	(124,198)	(115,977)	(113,775)
9	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	958,000	(142,149)	(140,822)	(132,164)	(131,353)
10	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(286,935)	(280,452)	(274,387)	(267,864)
11	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(142,100)	(138,896)	(135,667)	(132,453)
12	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(140,077)	(136,899)	(133,407)	(130,229)
13	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(280,029)	(276,747)	(265,702)	(262,053)
14	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(283,707)	(280,381)	(269,716)	(266,011)
15	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(434,086)	(428,955)	(413,879)	(408,111)
16	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(429,739)	(424,663)	(409,135)	(403,442)
17	Int. Bond 875 USD (1)	Cash Flow	January-2050	200,000	3,998,000	(991,858)	(968,794)	(1,204,458)	(1,074,809)
18	Int. Bond 875 USD (1)	Cash Flow	January-2050	200,000	3,430,000	169,218	31,729	(18,577)	14,130
<b>Total</b>				<b>1,200,000</b>	<b>23,976,913</b>	<b>(4,185,290)</b>	<b>(4,149,806)</b>	<b>(4,469,691)</b>	<b>(4,257,459)</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 + 3.3700% (3 of the 7 derivatives), and a fixed rate of 9.87% + average spread of 3.1333% for the rest (TIIE as of December 31st, 2023: 11.5035%).
- 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 - 3.2750% (5 of the 9 derivatives), and a fixed rate of 9.87% - average spread of 3.2563% for the rest (TIIE as of December 31st, 2023: 11.5035%).

(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 31st, 2023: 11.5035%).
- b. 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 17.1500 pesos per US Dollar. As consideration, Fibra Uno undertakes to pay the counterparty monthly, starting in the second half of 2027, the amount resulting from multiplying the notional amount in pesos by an average annual rate of TIIE - 4.9000% (TIIE as of December 31st, 2023: 11.5035%).

Now, the derivatives fair value according to their nature in the Balance Sheet as of December 31, 2023, amounts to a liability of \$4,181,535 and an asset of \$104,950.

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 dollars was adjusted to 239,429 pesos as of December 31st, 2023, 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. The first CCS (2), which hedges a portion (\$200 million) of the USD principal on the International Bond due January 15th, 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 15th, 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 2023	Fair Value (Derivative) December 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Samara	Cash Flow	September-2023	2,046,207	-	-	34,822	34,814
2	Samara	Cash Flow	September-2023	896,650	-	-	15,260	15,256
3	Hércules (PIQ)	Cash Flow	February-2024	513,512	4,411	4,410	28,527	28,460
4	Hércules (La Presa)	Cash Flow	February-2024	138,320	1,176	1,176	7,607	7,589
5	Mitikah	Cash Flow	August-2024	57,436	5,671	5,667	9,024	9,001
6	Mitikah	Cash Flow	August-2024	52,564	4,603	4,600	7,437	7,418
7	Mitikah	Cash Flow	August-2024	52,564	4,603	4,600	7,437	7,419
8	Mitikah	Cash Flow	August-2024	57,436	5,671	5,667	9,024	9,002
9	Mitikah	Cash Flow	August-2024	57,436	5,671	5,667	9,024	9,002
10	Mitikah	Cash Flow	August-2024	52,564	4,603	4,600	7,437	7,419
11	Mitikah	Cash Flow	August-2024	57,436	6,804	6,799	11,714	11,685
12	Mitikah	Cash Flow	August-2024	52,564	5,483	5,479	9,542	9,519
13	Mitikah	Cash Flow	August-2024	52,564	5,483	5,479	9,542	9,519
14	Mitikah	Cash Flow	August-2024	57,436	6,804	6,799	11,714	11,685
15	Mitikah	Cash Flow	August-2024	57,436	6,804	6,799	11,713	11,684
16	Mitikah	Cash Flow	August-2024	52,564	5,483	5,479	9,542	9,519
<b>Total</b>				<b>4,254,689</b>	<b>73,270</b>	<b>73,221</b>	<b>199,366</b>	<b>198,991</b>

### Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) December 2023	Fair Value (Derivative) December 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Int. Bond 800 USD	Fair Value	January-2026	50,000	944,750	(134,844)	(132,545)	6,445	3,396
2	Int. Bond 800 USD	Fair Value	January-2026	60,000	1,113,000	(142,753)	(140,384)	25,938	22,000
3	Int. Bond 800 USD	Fair Value	January-2026	40,000	739,000	(93,383)	(91,854)	18,603	15,945
4	Int. Bond 800 USD	Fair Value	January-2026	75,000	1,527,750	(313,329)	(307,485)	(100,138)	(92,074)
5	Int. Bond 800 USD	Fair Value	January-2026	50,000	980,000	(160,217)	(158,411)	(17,957)	(16,316)
6	Int. Bond 800 USD	Fair Value	January-2026	25,000	508,663	(102,902)	(101,341)	(33,150)	(30,870)
7	Int. Bond 800 USD	Fair Value	January-2026	50,000	958,000	(149,956)	(148,708)	(12,476)	(11,533)
8	Int. Bond 800 USD	Cash Flow	January-2026	50,000	944,750	(126,444)	(124,198)	(6,683)	(4,513)
9	Int. Bond 800 USD	Cash Flow	January-2026	50,000	958,000	(142,149)	(140,822)	(23,422)	(22,509)
10	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(286,935)	(280,452)	(157,723)	(147,357)
11	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(142,100)	(138,896)	(76,967)	(71,883)
12	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(140,077)	(136,899)	(74,163)	(69,203)
13	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(280,029)	(276,747)	(147,923)	(140,203)
14	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(283,707)	(280,381)	(152,880)	(144,876)
15	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(434,086)	(428,955)	(240,811)	(228,157)
16	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(429,739)	(424,663)	(234,953)	(222,629)
17	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,998,000	(991,858)	(868,794)	(860,776)	(724,457)
18	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,430,000	169,218	31,729	-	-
<b>Total</b>				<b>1,200,000</b>	<b>23,976,913</b>	<b>(4,185,290)</b>	<b>(4,149,806)</b>	<b>(2,089,036)</b>	<b>(1,885,239)</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 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 expectations of the TIIE and the exchange rate.

12. Accounts payable and Accrued Expenses	31/12/2023	31/12/2022
Interest payable	\$ 2,077,945	\$ 2,079,079
Accrued expenses and other payables	2,240,187	2,301,417
Suppliers	2,303,035	2,193,159
	<u>\$ 6,621,167</u>	<u>\$ 6,573,655</u>

### 13. Payments based in CBFIs

Costs related to the executive's long-term compensation plan (LTI) based on the granting of CBFIs as of December 31st, 2023, and December 31st, 2022, were \$321.9 million pesos and \$643.2 million pesos, respectively.

Considering the three-month period ended December 31st, 2023, and 2022, the costs associated with this plan were \$80.4 million pesos and \$425.4 million pesos, respectively.

During 2023 and 2022, 28,288,235 CBFIs and 28,548,956 CBFIs, came into a circulation, respectively.

14. Transactions and balances with related parties	31/12/2023	31/12/2022
Revenues:		
F1 Administración, S.C.		
Management fees (6)	\$ 65,563	\$ 83,647
Leasing fees	4,562	91,353
Asset Management Fees	63,816	60,431
Expenses:		
Fibra Uno Administración, S.C.		
Acquisition fees 3% (1)	-	45,000
Administration fees 0.5% (1)	958,668	859,693
Parks Concentradora S.A. de C.V.		
Capitalized services rendered (7)	1,540,514	-
Services rendered (7)	28,314	-
Coordinadora de Inmuebles Industriales, S.A. de C.V.		
Capitalized services rendered (3)	-	41,571
F2 Services, S.C.		
Services rendered (2)	466,719	443,566
Parks Mantenimiento, S.C.		
Services rendered (4)	643,313	502,386
Capitalized services rendered (4)	357,344	-
Operadora Jumbo, S.A. de C.V.		
Property management services (5)	-	54,335
Administradora y Operadora Profesional de Inmuebles, S.A. de C.V.		
Property management services (5)	41,306	-
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 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 agreeent with Parks Mantenimiento, S.C., by which maintenance services will be provided to the properties and paid as they accrue. Adicionally Fibra Uno held a major maintenance services contract for supervision and administration of necessary adaptations for leased spaces, by which fees will be paid based on the actual services provided.		
5. Fibra Uno entered a consultancy and services agreement with Administradora y Operadora Profesional de Inmuebles, S.A. de C.V. and Operadora Jumbo, S.A. de C.V., for which it will pay an equivalent		

amount to (i) 1.5% of the collected income from the portfolio “Morado”, and (ii) 0.25% per year of investment property contribution, quarterly payable in arrears.

6. In accordance with the provisions of the service contract between F1 Administration, S.C. (F1 Administration-subsidiary 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 Mitikah’s project development, F1 Administración shall be entitled to receive (i) an annual equivalent commission 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.

As of June 25th, 2023, the annual commission has been reduced to 0.625%, in accordance with an agreement that took place during the ordinary and extraordinary holders assembly held on June 23rd, 2023 with the presence of representatives of F1 Administración, S.C. as trustor and administrator of the Trust F/2353 and Banco INVEX, S.A., Institución de Banca Múltiple, INVEX Grupo Financiero in its capacity as Trustee of the mentioned Trust.

7. Fibra Uno has celebrated construction contracts with Parks Concentradora in which fees will be paid based on the progress of each construction. Adicionally Fibra Uno has a contract for coordinating and supervising all the activities necessary for the efficient administration of the properties, a fee equivalent to 2% of rents from the Turbo Portfolio is considered.

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

Balances with related parties are:

	31/12/2023	31/12/2022
Receivable to:		
Fideicomiso 2585	\$ -	\$ 146,496
Parks Concentradora, S.A. de C.V.	3,812	1,583
Coordinadora de Inmuebles Industriales, S.A. de C.V.	419	422
F2 Services, S.C.	598	578
Fibra UNO Administración, S.C.	20,033	3,386
Others	1,085	807
	<b>\$ 25,947</b>	<b>\$ 153,272</b>
Long term receivable to:		
Fideicomiso 2585	<b>\$ 1,603,276</b>	<b>\$ 1,596,636</b>



	31/12/2023	31/12/2022
Payable to:		
Fideicomiso 2585	\$ 493,542	\$ 292,727
Fibra UNO Administración, S.C.	72	5,260
Coordinadora de Inmuebles Industriales, S.A. de C.V.	24,084	46,124
Operadora Jumbo, S.A. de C.V.	-	49,543
Parks Concentradora, S.A. de C.V.	41,636	8,672
Parks Mantenimiento, S.C.	37,577	20,957
Administradora y Operadora Profesional de Inmuebles S.A. de C.V.	8,512	-
Others	30,357	16,516
	<b>\$ 635,780</b>	<b>\$ 439,799</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, 2023, and December 31st, 2022, there are 3,807,288,235 and 3,779,000,000 CBFIs in circulation, respectively.

## Distributions

As of December 31st, 2023 and 2022. The Technical Committee of Fibra Uno has approved and paid distributions of Fiscal Results to the holders of the CBFIs (trustees) as follows:

Distribution dates	Gross Tax result	Taxes	Net Tax result
November 9th, 2023	\$ 2,252,846	\$ 35,942	\$ 2,216,904
August 9th, 2023	2,175,153	-	2,175,153
May 9th, 2023	1,632,419	161,887	1,470,532
March 15th, 2023	587,303	-	587,303
February 10th, 2023	3,640,229	45,016	3,595,213
<b>Total as of December 31st, 2023</b>	<b>\$ 10,287,950</b>	<b>\$ 242,845</b>	<b>\$ 10,045,105</b>
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>

As of December 31st, 2023, Fibra Uno distributed \$ 10,287.9 million pesos for Fiscal Results, of which \$ 4,767.1 million pesos correspond to fiscal year 2022. As of December 31st, 2022, Fibra Uno distributed \$8,606.3 million pesos for tax result, of which \$2,581 million pesos correspond to fiscal year 2021.

#### **Reserve for repurchase of CBFIs.**

As of December 31st, 2023, the CBFIs repurchase reserve authorized in the Committee of July 22nd, 2020, is for 61,210,300 CBFIs at a closing price on this date of 30.50, which is equivalent to \$1,866,914,150 pesos.

#### **16. Expenses for early termination of financial instruments**

In the third quarter of 2023, Fibra Uno carried out the early sale of investments in financial instruments issued by the Federal Government of Mexico called Udibonos, which served as coverage for its own debt denominated in UDIS; said investment, whose acquisition value was \$1,200.8 million pesos in 2021, was classified and accounted for as held-to-maturity investments; due to said classification, this investment was valued at \$1,331.6 million pesos; the market price of the sale of said investment was \$1,162.7 million pesos, thus reflecting a non-recurring accounting loss (non-cash) of \$168.9 million pesos.

#### **17. Commitments**

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

#### **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 22nd, 2024.

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