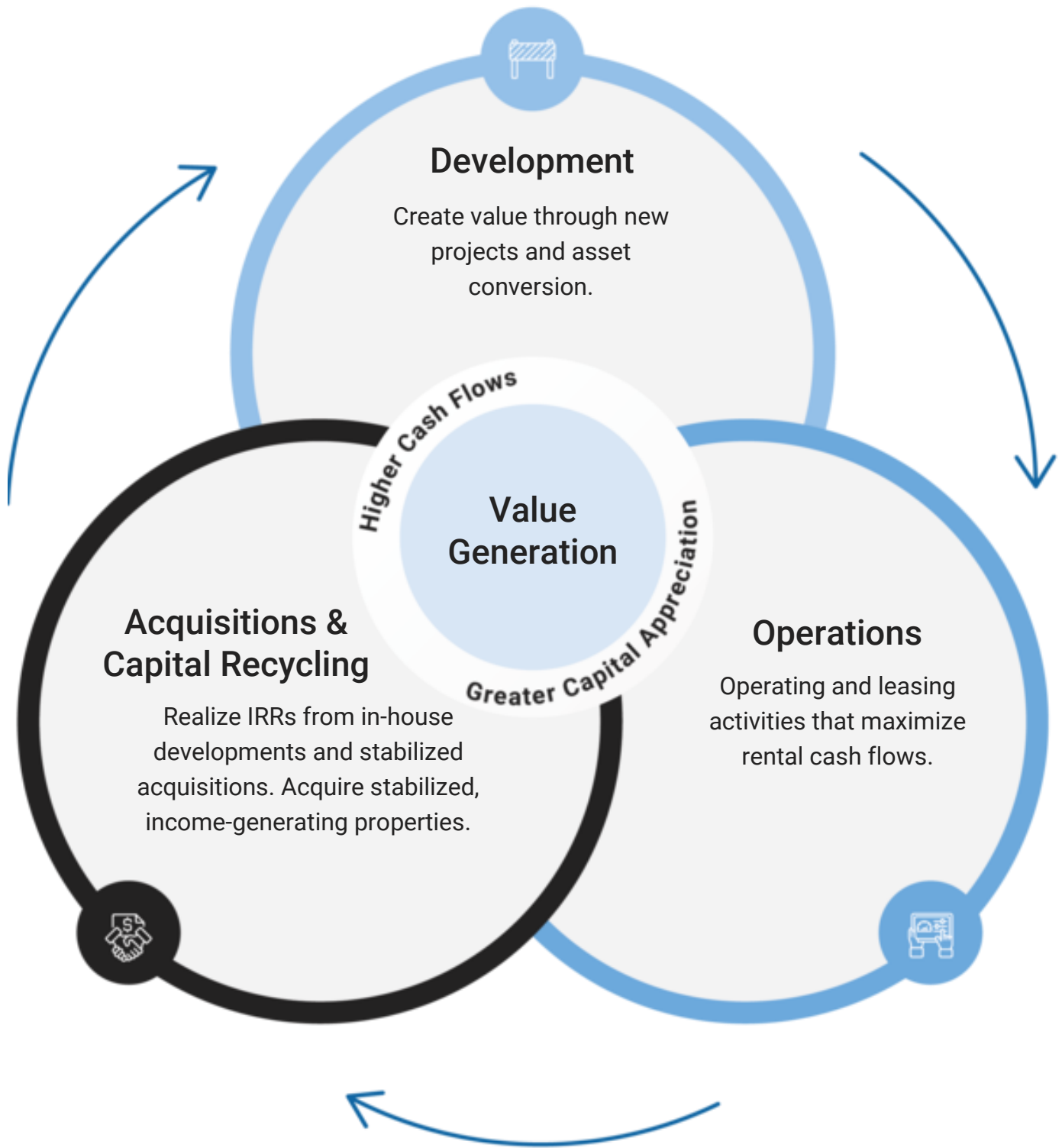


# 1Q26

## EARNINGS RELEASE

Transforming the real  
estate cycle into high  
value creation





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### Forward-Looking Statements and Associated Risks

This report contains forward-looking statements regarding Fibra Plus and its expected future events and performance. These statements involve risks and uncertainties, and actual results may differ materially from plans, objectives, expectations, estimates, and intentions. Factors that could cause such differences include, among others: cost increases on projects under construction; developments in legal proceedings; the inability to obtain financing or additional capital on attractive terms; changes in liquidity, solvency, or operating performance; changes in economic or political conditions and governmental policies in Mexico or other countries; changes in capital markets that may affect financing conditions in Mexico or for Mexican issuers; inflation and exchange-rate volatility; new or amended regulations; changes in customer demand, competition, and taxation; and other legal or regulatory changes affecting Fibra Plus or its assets. All forward-looking statements are based on information available to Fibra Plus as of the date of this report. Fibra Plus undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

### About Fibra Plus

Fibra Plus is a Mexican REIT established under a trust agreement administered by Banco Azteca, S.A., Banca Múltiple, División Fiduciaria. It develops, acquires, owns, operates, and leases income-producing real estate in Mexico.

Fibra Plus anchors its value proposition on: i) vertical integration across the value chain, ii) disciplined focus on high-return opportunities, iii) an integrated platform spanning origination, development, operations, stabilization, and leasing/marketing of income-producing properties with significant appreciation potential, iv) asset and geographic diversification, and v) the capabilities and experience to maximize asset value.

Fibra Plus is managed through an in-house operating platform that aims to achieve attractive profitability by leveraging development competencies and a low operating-cost base. For more information, please visit [www.fibraplus.mx/en](http://www.fibraplus.mx/en).

## FIBRA PLUS CONTINUES TO MAKE PROGRESS IN THE STRATEGIC RECONFIGURATION AND OPTIMIZATION OF ITS PORTFOLIO

Mexico City, Mexico, April 29<sup>th</sup>, 2026. – Fibra Plus, (BMV: FPLUS16), Mexico's first real estate investment trust focused on development (Trust F/1110 of Banco Azteca, S.A., Institucion de Banca Multiple, Division Fiduciaria), announced today its results for the first quarter 2026. All figures in this report were prepared in accordance with International Financial Reporting Standards (IFRS) and are presented in nominal Mexican pesos (MXN), unless otherwise noted. Figures may not sum due to rounding.

### KEY PERFORMANCE INDICATORS

P&L (MXN THOUSANDS)	1Q26	1Q25	Δ%
Total revenue	212,710	212,882	(0.1%)
NOI	176,397	194,042	(9.1%)
EBITDA	136,096	135,727	0.3%
Consolidated net income	116,385	50,435	>100.0%

BALANCE SHEET (MXN THOUSANDS)	1Q26	1Q25	Δ%	4Q25A	Δ%
Total Assets	20,051,401	18,871,875	6.3%	19,493,011	2.9%
Investment Properties <sup>2</sup>	18,565,877	17,421,583	6.6%	18,332,062	1.3%
Debt	6,167,767	6,172,138	(0.1%)	6,161,656	0.1%
Stakeholders' equity	12,524,442	12,042,427	4.0%	12,409,242	0.9%
Stakeholders' equity / CBFI (MXN) <sup>3</sup>	19.36	18.72	3.4%	19.13	1.2%
NAV (Net Asset Value)	13,195,925	12,099,281	9.1%	12,691,978	4.0%
NAV/CBFI (MXN) <sup>3</sup>	20.42	18.81	8.5%	18.88	8.2%
LTV (Debt / Assets)	30.76%	32.71%	(195 bps)	31.61%	(85 bps)
Leverage (Assets / Equity)	1.60x	1.57x	0.03x	1.57x	0.03x
CBFIs outstanding	636,628,013	633,119,678	0.6%	638,176,752	(0.2%)

OPERATING	1Q26	1Q25	Δ%	4Q25A	Δ%
Number of projects	55	58	(5.2%)	56	(1.8%)
Total GLA (m <sup>2</sup> )	630,330	636,901	(1.0%)	634,665	(0.7%)
GLA in operation (m <sup>2</sup> )	468,197	474,768	(1.4%)	472,532	(0.9%)
GLA in stabilization (m <sup>2</sup> )	12,700	12,700	0.0%	12,700	0.0%
GLA under development (m <sup>2</sup> )	69,951	69,951	0.0%	69,951	0.0%
GLA in planning (m <sup>2</sup> )	79,481	79,481	0.0%	79,481	0.0%
Occupancy rate <sup>1</sup>	93.09%	94.56%	(147 bps)	93.06%	3 bps

<sup>1</sup>Corresponds to the operating portfolio, excluding certain assets that are in the stabilization stage.

<sup>2</sup>Includes furniture and office equipment, transportation equipment, computer equipment, leasehold improvements, software, and telephony equipment.

<sup>3</sup>Excludes non-controlling interest.

## MESSAGE FROM THE DIRECTOR

Dear Investors,

During 1Q26, we continued to execute our business plan in a disciplined manner, focusing on strategic actions to **strengthen portfolio quality, optimize its composition, and advance the Trust's main sustainable value drivers**.

At the same time, we concluded the first stage of the **corporate reorganization** between Fibra Plus and Fibra HD. As a result, **we centralized ownership** of 22 non-industrial assets under the direct structure of Fibra Plus. This move allows for more efficient management and aligns assets with their respective specialized vehicles.

On a complementary basis, we continued with the execution of Espacio Condesa, which remains one of the **main value drivers for Fibra Plus for this year**. The retail component, of which 44% of GLA has already been delivered to tenants, with an additional 18% expected to be delivered for the next 40 days, is expected to begin operations during the second half of the year; while the office segment maintained a positive evolution in its marketing process, highlighting interest exceeding 2x its 38,447 m<sup>2</sup> of GLA.

At the same time, we maintained active management in the optimization of our portfolio, progressing in the negotiation of divestments of non-strategic assets, in line with our strategy of capital recycling and portfolio strengthening. In this regard, **we ended the quarter with the sale of the retail asset Casa Grande**, for MXN\$75 million.

In operating terms, our key metrics remained at healthy levels during the quarter, **reflecting the resilience of the portfolio and the consistency in its performance**. The occupancy rate of properties in operation stood at 93.09% at the end of 1Q26; average rents **continued to show a favorable evolution** compared to the same period of the previous year in practically all segments; and the average maturity of contracts stood at 4.06 years, compared positively with 3.66 years in 1Q25.

Regarding financial results, **total revenue stood at MXN\$212.7 million in 1Q26**, remaining practically at the same level as in 1Q25, mainly as a result of the lower average exchange rate observed during the quarter (-14.1% YoY) and a lower base of assets in operation (-1.4% YoY in GLA terms), derived from the asset rotation strategy. However, net income reached MXN\$116.4 million in the quarter, increasing more than 100% against its annual comparison, in line with the recognition of MXN\$78.1 million for the revaluation of investment properties, which, by internal policy, is recognized on a quarterly basis in accordance with a percentage of observed inflation.

Regarding the balance sheet, investment properties totaled MXN\$18,566 million at the end of 1Q26, increasing 6.6% compared to the same period of the previous year. In addition, total assets reached MXN\$20,051 million, reflecting a growth of 6.3% compared to 1Q25.

Debt stood at MXN\$6,168 million at the end of the quarter, remaining at levels similar to those of 1Q25 (-0.1% YoY). However, the level of indebtedness (LTV) stood at 30.76%, improving 195 bps. YoY and reflecting a solid financial position that continues to provide flexibility for the execution of our strategy.

Within the framework of our tenth anniversary as a public investment vehicle, these advances reflect the evolution of Fibra Plus towards a more focused, efficient platform with greater strategic clarity. Looking ahead to the coming quarters, we will maintain a careful focus on the execution of our strategy, prioritizing profitability, operational strength and financial discipline, in an environment that still presents challenges associated with inflationary pressures, a more gradual pace in the monetary easing cycle and a moderation in economic dynamism.

Before concluding, I would like to highlight that **we recently became a signatory to the United Nations Global Compact**, as it reaffirms our **commitment to the integration of international principles on human rights, labor, the environment and anti-corruption into our strategy and operation**. This development strengthens our vision of responsible and long-term growth, and reinforces our contribution to the Sustainable Development Goals.

We appreciate the trust of our investors, as well as the commitment of our employees, tenants and strategic allies, who continue to be a key piece in the growth trajectory of Fibra Plus.

Rodrigo González Zerbi  
CEO of Fibra Plus

## KEY HIGHLIGHTS OF THE QUARTER

- **Strategic divestment for MXN\$75 million:** During 1Q26, the sale of the retail property 'Casa Grande' (4,335 m<sup>2</sup> of GLA) was completed. The liquidity obtained was primarily allocated to the development of Espacio Condesa and the strengthening of the asset rotation strategy; the latter made it easier for Fibra HD to acquire strategic industrial properties from Fibra Plus' portfolio, consolidating its specialization in that sector.
- **Espacio Condesa Comercial is approaching its opening:** In preparation for the expected start of operations during the second half of the year, the project maintains a solid commercialization pace. At the end of 1Q26, negotiations with potential tenants continued to advance, in line with the interest observed in previous periods. At the same time, several tenants are progressing in their adaptation work, while the office component continues to register relevant advances in the commercialization of spaces, with interested parties representing more than 2x the GLA.
- **Consolidation of Fibra HD as a specialized industrial vehicle:** During the quarter, we made progress in the strategic segregation of assets to strengthen the operational profile of our platforms. At this stage, 22 non-industrial properties were relocated under the direct management of Fibra Plus, allowing Fibra HD to focus exclusively on the industrial niche. At the end of the period, this reorganization totaled 23 assets with a value of MXN\$4,252 million. By 2Q26, the transfer of the remaining industrial assets and their associated debt to Fibra HD is expected to be completed, consolidating it as the specialized industrial arm of the group.
- **Key Performance Indicators:**
  - **Revenue stability:** 1Q26 revenue reached MXN\$212.7 million, compared to the MXN\$212.9 million in 1Q25 (-0.1%). This variation is due to the lower average exchange rate observed this quarter (-14.1% vs. 1Q25) and a lower base of assets in operation (-1.4% in GLA terms vs. 1Q25), given the Trust's non-strategic asset rotation strategy.
  - **Gradual improvement in EBITDA:** EBITDA amounted to MXN\$136.1 million in 1Q26, increasing 0.3% compared to MXN\$135.7 million in 1Q25, favored by a lower level of operating and administrative expenses (-0.7% YoY) and even with the divestments made in the last 12 months.
  - **Strengthened net income:** Net income increased from MXN\$50.4 million in 1Q25 to MXN\$116.4 million in 1Q26, growing more than 100%, mainly driven by the recognition of MXN\$78.1 million related to the revaluation of investment properties.
  - **Investment properties continue to generate value:** Despite the sale of certain retail assets over the last 12 months, the value of the Trust's properties increased 6.6%, from MXN\$17,422 million in 1Q25 to MXN\$18,566 million in 1Q26, driven by project development and fair value appreciation.
  - **Reduction in leverage:** Total debt went from MXN\$6,172 million in 1Q25 to MXN\$6,168 million in 1Q26, representing a slight decrease of 0.1%, due to a lower exchange rate observed in the period. This, together with a higher level of assets, contributed to a 195 bps. YoY reduction in LTV, to 30.76% this quarter. On the other hand, the Debt Service Coverage Ratio (DSCR) stood at 1.16x in 1Q26 vs. 1.54x in 1Q25, as a result of the upcoming maturity of the loan with Sabadell, for USD\$11.4 million, which we expect to refinance in advance.
  - **Growth in book value:** As of March 31, 2026, stockholders' equity was MXN\$12,524 million, 4.0% higher than the MXN\$12,042 million recorded in the same period of 2025. The book value per CBF, excluding non-controlling interest, increased 3.4%, from MXN\$18.72 in 1Q25 to MXN\$19.36 in 1Q26.

## OUR PROPERTY PORTFOLIO

### ■ Current Portfolio

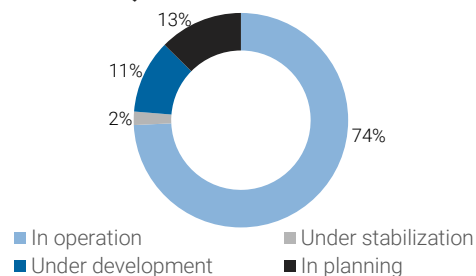
During 1Q26, GLA stood at 630,330 m<sup>2</sup>, decreasing 1.0% compared to the 636,901m<sup>2</sup> in 1Q25, due to the sale of Barrio Reforma (Sevilla) and Plaza San Antonio in 4Q25, as well as Casa Grande this quarter, as part of Fibra Plus' non-core asset rotation strategy.

Therefore, at the end of March 2026, the total GLA of the portfolio was distributed as follows: 74% (468,197 m<sup>2</sup>) corresponding to 45 properties in operation; 2% (12,700 m<sup>2</sup>) to 2 properties in the stabilization process; 11% (69,951 m<sup>2</sup>) to 3 projects under development; and the remaining 13% (79,481 m<sup>2</sup>) to 5 assets in the planning and/or financing stage.

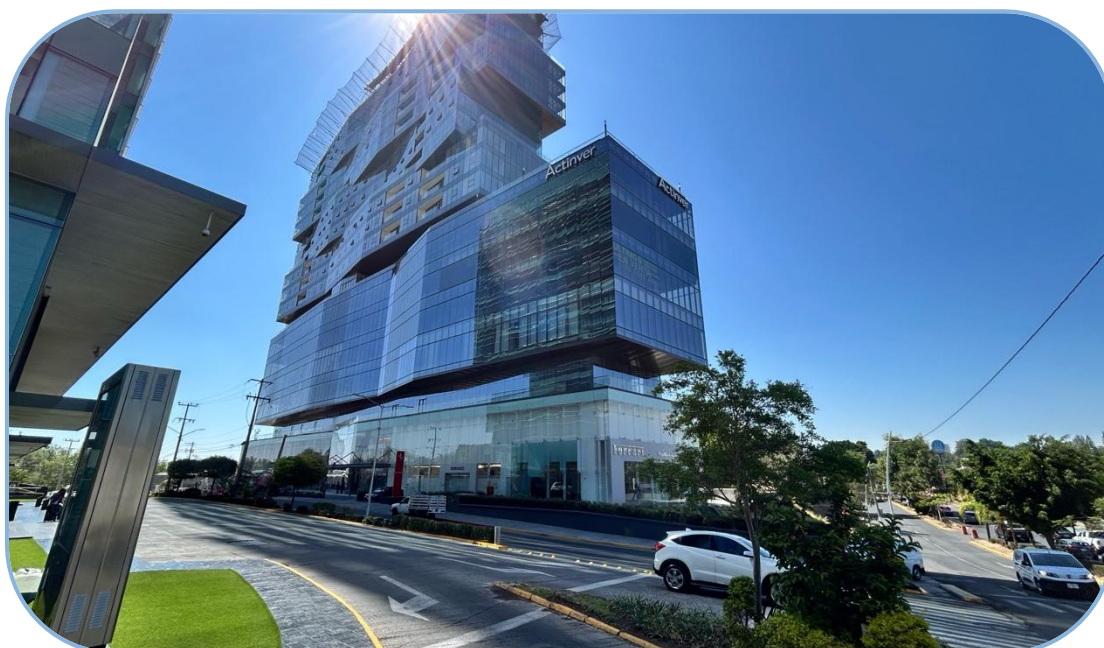
As of March 31, 2026, the Trust's properties continued to register a balanced geographical distribution, since 18% of its GLA was located in Mexico City, 14% in the State of Mexico, 14% in Sonora, 8% in Baja California and the remaining 46% in 16 other states in Mexico.

Regarding the composition by segment, 39% of the total GLA belonged to industrial, 34% to retail, 16% to offices, 6% to education and 4% to residential.

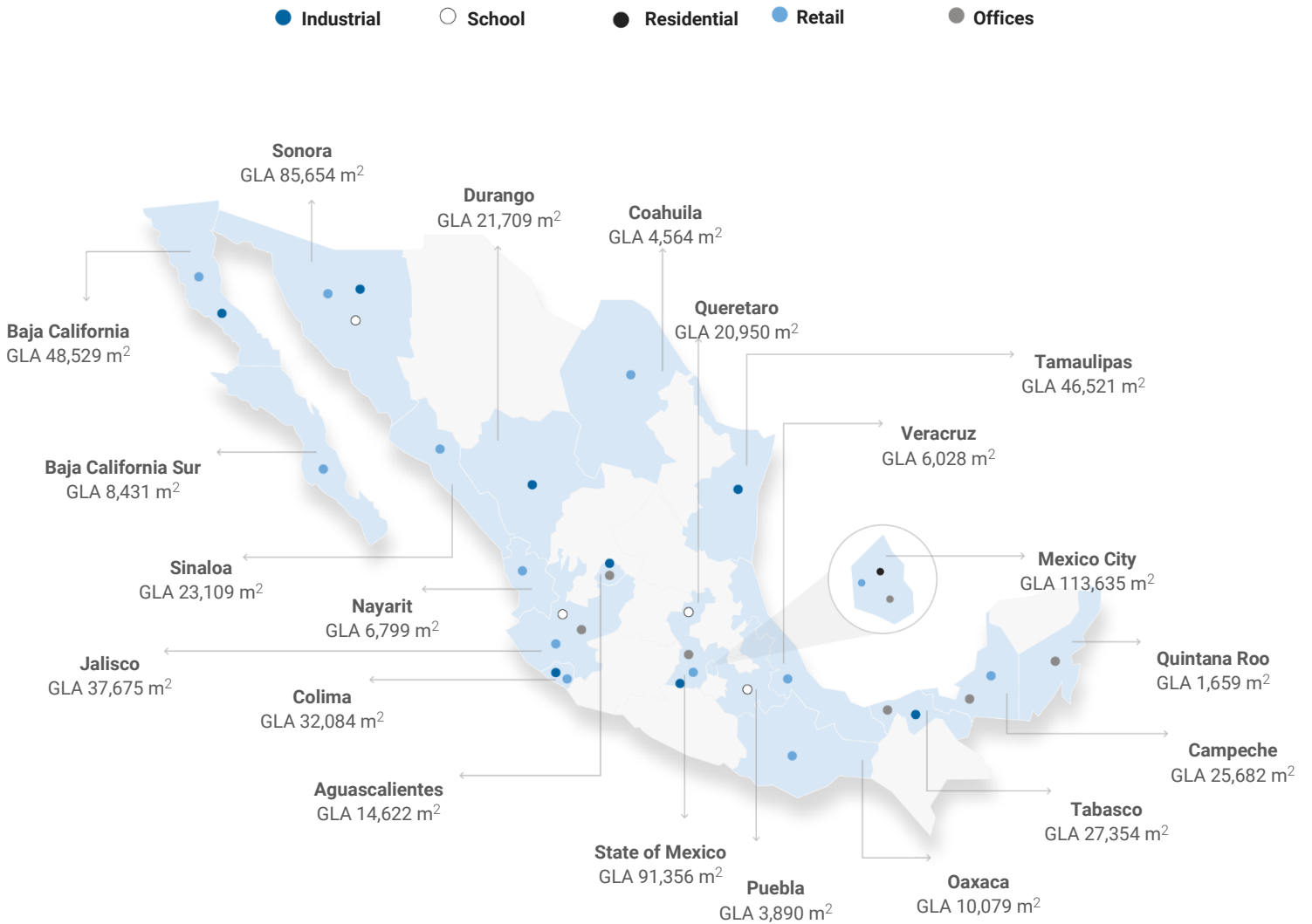
1Q26 GLA Breakdown









Overview by segment	Industrial	Retail	Offices	School	Residential
Number of properties	13	21	13	6	2
Total GLA (m <sup>2</sup> )	248,791	214,770	101,122	39,115	26,532
<b>1. GLA in operation (m<sup>2</sup>)</b>	248,791	157,337	22,955	39,115	-
Occupancy rate	95.5%	93.7%	51.2%	100.0%	-
Tenants	43	469	48	6	-
Average rent per m <sup>2</sup>	USD\$ 6.0	MXN\$211.1	MXN\$327.2	MXN\$204.4	-
Average term of contracts (years)	4.20	3.83	1.58	3.34	-
<b>2. GLA under stabilization (m<sup>2</sup>)</b>	-	-	12,700	-	-
<b>3. GLA under development (m<sup>2</sup>)</b>	-	23,527	38,447	-	7,977
<b>4. GLA in planning (m<sup>2</sup>)</b>	-	33,906	27,020	-	18,555

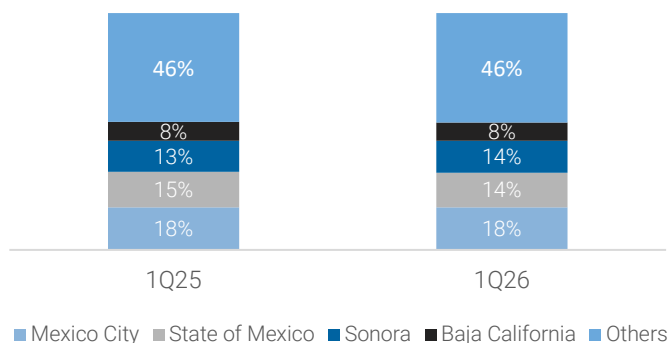


■ Geographic and segment diversification

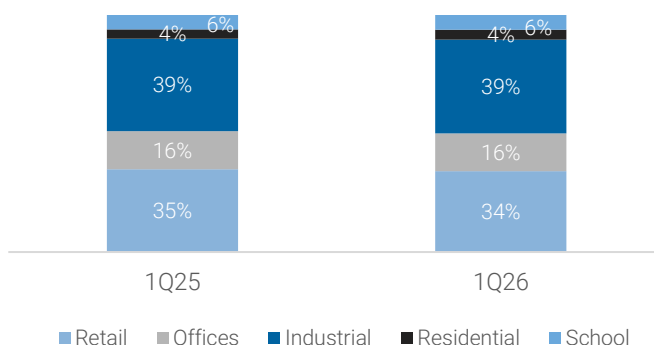


 <b>20</b> Mexican States	 <b>55</b> Properties	 <b>566</b> Tenants
 <b>93.1%</b> Occupancy	 <b>4.06 years</b> Remaining Term	 <b>630,330</b> m <sup>2</sup> total GLA

### GLA Breakdown by Geographic Location



### GLA Breakdown by Segment



## HOW WE OPERATE?

### Portfolios in operation and stabilization

During 1Q26, the GLA of the portfolio in operation and stabilization totaled 480,897 m<sup>2</sup>, representing a slight decrease of 1.3% compared to the 487,468 m<sup>2</sup> recorded in 1Q25, derived from the sale of three properties in the retail segment during the last two quarters.

### Key performance indicators by segment

In 1Q26, the occupancy rate of the operating portfolio was 93.09%, 147 bps. lower than that recorded in 1Q25, derived from the temporary vacancy of some industrial buildings that are in the process of negotiation for their lease. This was partially offset by higher occupancy in the retail and office segments. At the end of March 2026, the average maturity of lease contracts was 4.06 years.

As of March 31, 2026, the industrial segment registered an occupancy rate of 95.5%, the retail sector 93.7%, offices 51.2% and schools 100.0%.

Regarding the rent per m<sup>2</sup> of 1Q26, it increased in almost all segments, highlighting the industrial with an increase of 9.3% YoY, standing at USD\$6.0. Likewise, the average rent of the retail and school segments grew 5.4% YoY and 3.8% YoY, standing at MXN\$211.1 and MXN\$204.4, respectively. On the other hand, the rent per m<sup>2</sup> of the office sector decreased 2.1% YoY, to MXN\$327.2.

Segment*	Rent/m <sup>2</sup>			Occupancy		
	1Q26	1Q25	Δ%	1Q26	1Q25	Δ bps
Industrial	USD\$6.0	USD\$5.5	9.3%	95.5%	99.7%	(420)
Retail	MXN\$211.1	MXN\$200.3	5.4%	93.7%	91.5%	220
Offices	MXN\$327.2	MXN\$334.3	(2.1%)	51.2%	49.8%	140
Schools	MXN\$204.4	MXN\$196.9	3.8%	100.0%	100.0%	0

\*Excluding properties under stabilization.

■ Portfolios that will shape the future

Portfolio under development	Segment	Estimated delivery date <sup>1</sup>	Location	Expected GLA (m <sup>2</sup> )	% of total portfolio GLA
Espacio Condesa	Retail	2H26E	Cuauhtémoc, Mexico City	23,527	3.73%
Espacio Condesa	Offices	2H26E	Cuauhtémoc, Mexico City	38,447	6.10%
Espacio Condesa	Residential	To be determined	Cuauhtémoc, Mexico City	7,977	1.27%
Portfolio in planning	Segment	Delivery date <sup>2</sup>	Location	GLA expected (m <sup>2</sup> )	% of total portfolio GLA
Bora	Residential	To be determined	Cuajimalpa, Mexico City	18,555	2.94%
Manzanillo	Retail	To be determined	Manzanillo, Colima	20,829	3.30%
Torre Premier (2 <sup>nd</sup> phase)	Offices	To be determined	Villahermosa, Tabasco	3,828	0.61%
Vidarte Satellite	Retail	To be determined	Tlalnepantla, State of Mexico.	13,077	2.07%
Vidarte Satellite	Offices	To be determined	Tlalnepantla, State of Mexico	12,600	2.00%
Ciudad del Carmen	Offices	To be determined	Cd. del Carmen, Campeche	10,592	1.68%
<b>Total portfolio under development and planning</b>				<b>149,432</b>	<b>23.71%</b>

<sup>1</sup>The start of the operations may vary by +/- 6 months, after delivery to the tenants for adaptations.

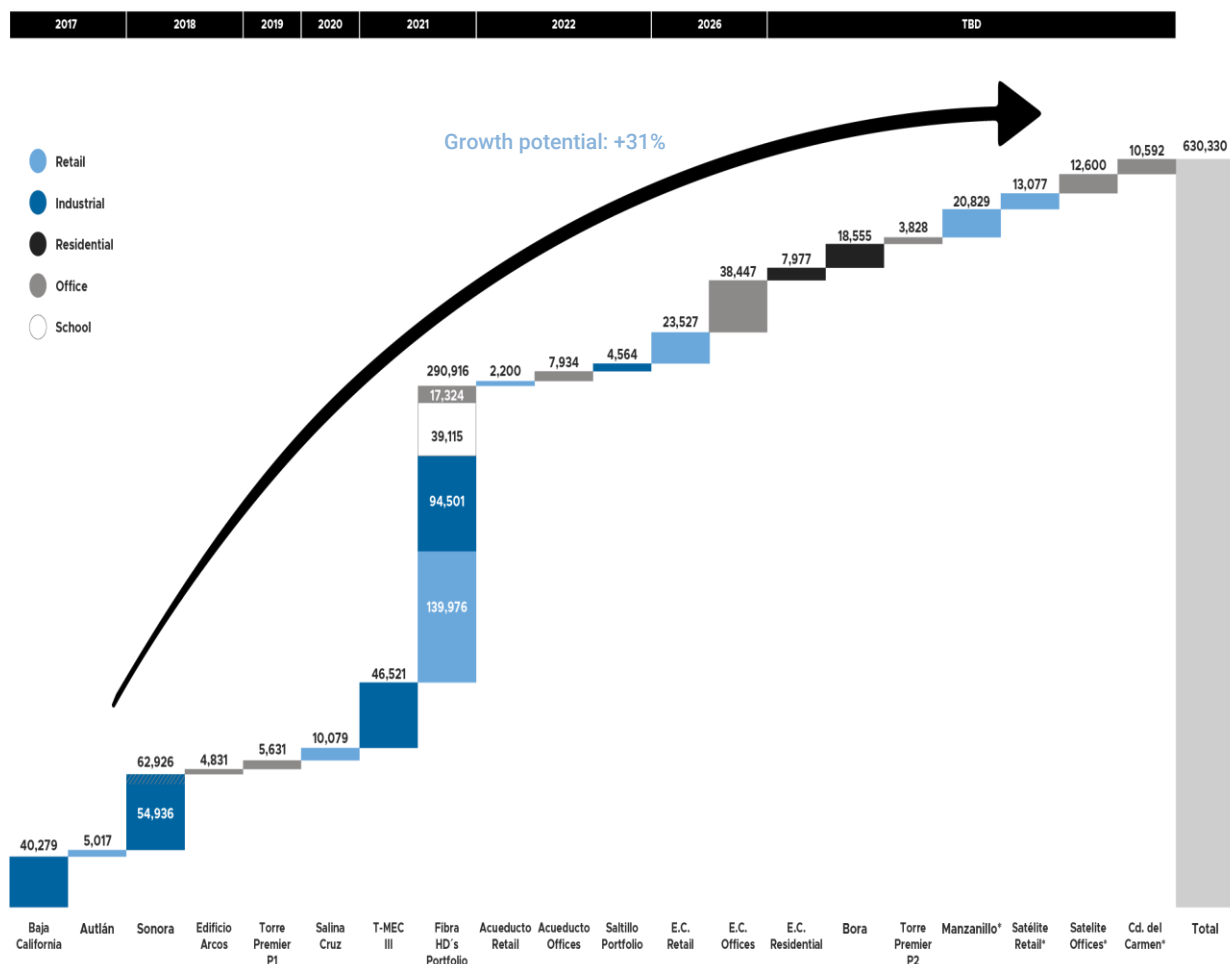
<sup>2</sup>To be determined, as funding sources for development are still being arranged.

At the end of 1Q26, the portfolio under development and planning reached a GLA of 149,432 m<sup>2</sup>, a level practically unchanged compared to the same period in 2025. In terms of participation, this portfolio represented 23.71% of total GLA, compared to 23.46% in the previous year, reflecting the divestment of two retail assets in operation during 4Q25 and another in 1Q26.



■ **GLA additions**

The start of operations of Espacio Condesa Comercial during 2H26 will allow the reclassification of 23,527 m<sup>2</sup> of GLA, currently under development, to the stabilization portfolio. Additionally, the completion of the office component by the end of 2026 will incorporate 38,447 m<sup>2</sup> of GLA into this category.



Note: The Manzanillo, Satellite, and Ciudad del Carmen assets do not have defined delivery dates, as capital and financing sources for their development are still being secured. Torre Premier (2<sup>nd</sup> phase) and Bora also do not have established delivery dates. Office GLA is measured under BOMA standards.

As of 1Q26, the pipeline of projects under development and planning retains the potential to increase the GLA of the portfolio in operation and stabilization by more than 31%.

■ **Acquisitions and asset repositioning (capital recycling)**

**Asset Rotation**

In 1Q26, Fibra Plus completed the sale of a retail property for MXN\$75 million, following its asset rotation strategy. At the end of March 2026, the portfolio in divestment and in the development stage amounted to MXN\$3,795 million, of which MXN\$408 million were in the process of closing. In addition, the Trust had other assets under negotiation for more than MXN\$1,000 million.

Based on evolving market and sector conditions, Fibra Plus could cease to view the sale of certain assets as strategic.

## Acquisitions

Property/Portfolio	Segment	Acquisition date	Location	GLA (m <sup>2</sup> )	% of total portfolio GLA
Fibra HD's portfolio	Retail	2021	Campeche, State of Mexico, Jalisco, Baja California, Sinaloa, Veracruz, Mexico City, Sonora, Nayarit and Baja California Sur	139,976	22.21%
	Industrial		Sonora, Aguascalientes, Colima, Durango, Tabasco and State of Mexico.	94,501	14.99%
	School		Sonora, Queretaro, Jalisco and Puebla	39,115	6.21%
	Offices		Aguascalientes, Quintana Roo, State of Mexico. and Mexico City	17,324	2.75%
T-MEC III	Industrial	2021	Nuevo Laredo, Tamaulipas	46,521	7.38%
Sonora	Industrial	2018 and 2023	Nogales, Sonora	62,926	9.98%
Baja California	Industrial	2017	Ensenada, Baja California	40,279	6.39%
Autlan	Retail	2017	Autlán de Navarro, Jalisco	5,017	0.80%
Torre Arcos	Offices	2017	Guadalajara, Jalisco	4,831	0.77%
Saltillo Portfolio	Industrial	2022	Saltillo, Coahuila	4,564	0.72%
<b>Total</b>				<b>455,054</b>	<b>72.19%</b>

Throughout its history, Fibra Plus has boosted its performance through the incorporation of real estate assets, with a predominant focus on the industrial segment. In this sense, the Trust maintains an active process of identification and analysis of opportunities that allow it to continue expanding its portfolio with properties aligned with its profitability and growth objectives.

## KEY FINANCIAL PERFORMANCE FIGURES

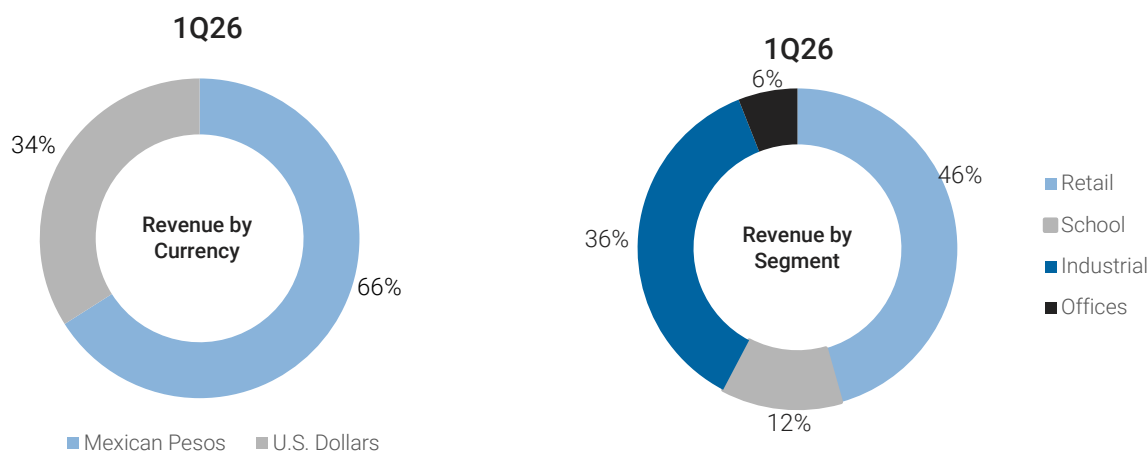
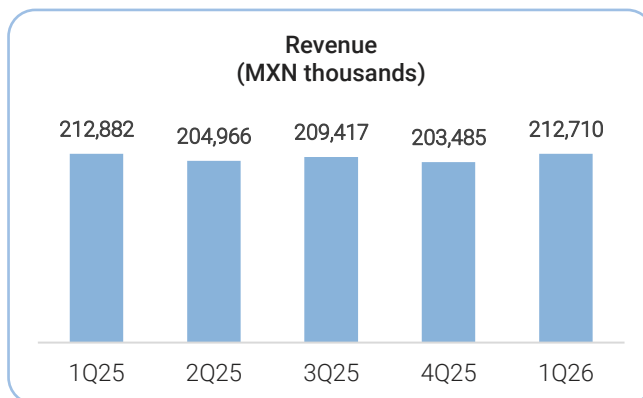
### ■ Income Statement Summary

MXN thousands	1Q26	1Q25	Δ%
Revenue	212,710	212,882	(0.1%)
Operating expenses	36,313	18,840	92.7%
<b>NOI</b>	<b>176,397</b>	<b>194,042</b>	<b>(9.1%)</b>
Total administrative expenses	40,301	58,315	(30.9%)
Net Financial Result	(103,916)	(78,660)	32.1%
Gain on CBFIs	-	-	-
Fair-value adjustment of investment properties	78,086	-	-
Other income (expenses)	6,120	(6,632)	na
<b>Consolidated net income</b>	<b>116,385</b>	<b>50,435</b>	<b>&gt;100.0%</b>
Non-controlling net income	(5,375)	1,489	na
<b>Controlling net income</b>	<b>121,759</b>	<b>48,946</b>	<b>&gt;100.0%</b>

### Revenue Evolution

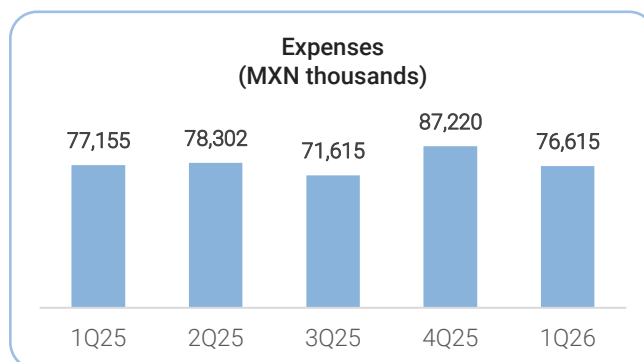
Revenue remained practically at the same level as in 1Q25, totaling MXN\$212.7 million this quarter (-0.1% YoY). This result is due to the lower average exchange rate recorded this quarter (-14.1% vs. 1Q25), as well as the lower operating GLA of the period (-0.5% vs. 1Q25), derived from the Trust's non-strategic asset rotation strategy.

Broken down by segment, retail contributed 45.6% of 1Q26 revenues, industrial contributed 36.3%, schools generated 12.1% and offices 6.0%. By currency, revenue in pesos represented 65.5% and revenue in dollars 34.5%.



### Expense Management

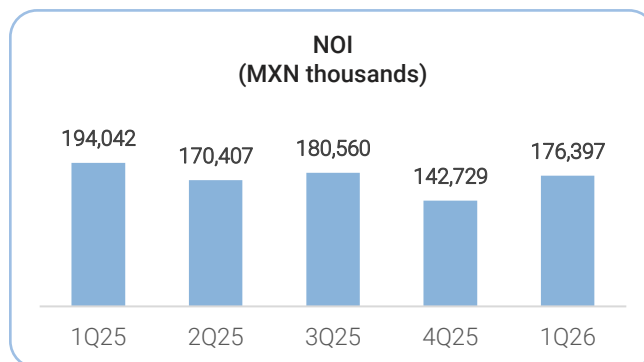
Operating and administrative expenses went from MXN\$77.2 million in 1Q25 to MXN\$76.6 million in 1Q26, decreasing 0.6 million (-0.7%). This variation is mainly explained by the lower administration and management expenses incurred in the period.



### Net Operating Income (NOI)

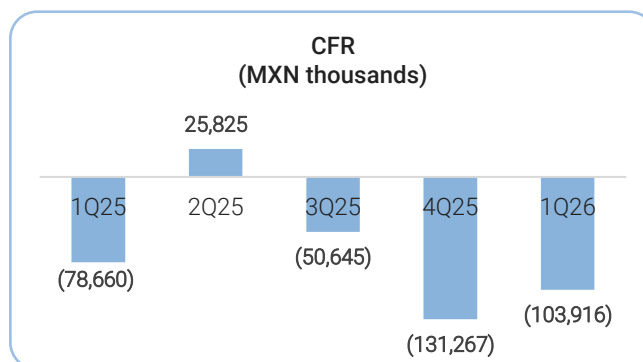
1Q26 NOI amounted to MXN\$176.4 million, representing a decrease of 9.1% compared to the MXN\$194.0 million in 1Q25, due to the 92.7% increase in operating expenses, given the reclassification of certain items that were previously recognized as administrative expenses, and that are within the budget for the year. However, the NOI grew 23.6% against 4Q25.

During 1Q26, the NOI margin was 82.93% vs. 91.15% in 1Q25.



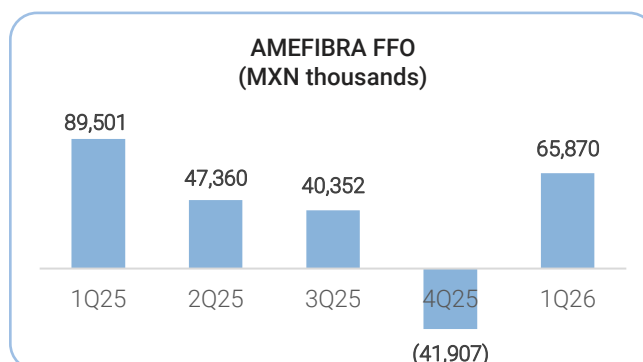
### Comprehensive Financial Result (CFR)

CFR increased 32.1% from -MXN\$78.7 million in 1Q25 to -MXN\$103.9 million in 1Q26, reflecting a greater negative exchange rate effect (-MXN\$32.6 million in 1Q26 vs. -MXN\$11.2 million in 1Q25), as well as lower interest income (-27.5%).



### AMEFIBRA FFO and AFFO

In 1Q26, AMEFIBRA FFO amounted to MXN\$65.9 million vs. MXN\$89.5 million in 1Q25. On the other hand, AFFO totaled MXN\$62.4 million in 1Q26 vs. MXN\$93.2 million in 1Q25.

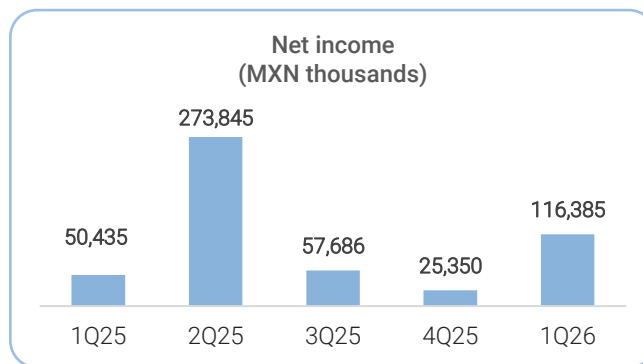


MXN thousands	1Q26	1Q25	Δ%
-/+ Comprehensive income	116,385	50,435	>100.0%
+ Fair value (gain) loss on investment properties	(78,086)	-	-
+ Unrealized (gain) loss on the monetary assets and liabilities	32,634	11,220	>100.0%
+ Unrealized (gain) loss on hedging instruments at fair value	8,023	(626)	na
Gain (loss) on sale of properties	(13,086)	28,472	na
<b>AMEFIBRA FFO</b>	<b>65,870</b>	<b>89,501</b>	<b>(26.4%)</b>

MXN thousands	1Q26	1Q25	Δ%
Comprehensive income	116,385	50,435	>100.0%
Fair value (gain) loss on investment properties	(78,086)	-	-
UDIs fluctuation (inflation indexed investment units)	32,634	11,220	>100.0%
Valuation of financial instruments	8,023	(626)	na
Amortization of intangibles (right-of-use assets)	3,299	1,217	>100.0%
(-/+ Gain (loss) on sale of properties)	(13,086)	28,472	na
<b>FFO</b>	<b>69,169</b>	<b>90,718</b>	<b>(23.8%)</b>
Capex (expenditure on expansion, remodeling, improvements; operational properties only)	1,461	2,754	(46.9%)
Advance rents (difference not accrued in net income)	(8,217)	(297)	>100.0%
<b>AFFO</b>	<b>62,413</b>	<b>93,174</b>	<b>(33.0%)</b>

## Net Income

Net income grew by more than 100%, from MXN\$50.4 million in 1Q25 to MXN\$116.4 million in 1Q26, driven mainly by the recognition of MXN\$78.1 million corresponding to the provision for revaluation of investment properties, in line with the Trust's policy of making quarterly adjustments that gradually and conservatively reflect the fair value of these assets.



## CBFIs outstanding

	Mar-26	Mar-25	Δ%
CBFIs outstanding	636,628,013	633,119,678	0.6%

At the end of 1Q26, Fibra Plus had 636.6 million CBFIs outstanding, which represents an increase of 0.6% compared to the 633.1 million recorded in the same period of 2025, derived from the issuance of new certificates during 3Q25 for the acquisition of an school asset from Fibra HD and the cancellation of 1.5 million certificates during 1Q26.

Likewise, as of March 31, 2026, the Trust maintains just over 600 million CBFIs in treasury, with the aim of preserving flexibility to capitalize on investment opportunities.

## Cash distribution per CBFIs

During the quarter, Fibra Plus did not make cash distributions.

## STATEMENT OF FINANCIAL POSITION

### ■ Balance sheet summary

MXN thousands	Mar-26	Mar-25	Δ%	Dec-25A	Δ%
Cash and cash equivalents	325,307	763,325	(57.4%)	362,400	(10.2%)
Investment Properties*	18,565,877	17,421,583	6.6%	18,332,062	1.3%
NAV**	13,195,925	12,099,281	9.1%	12,691,978	4.0%
Total Assets	20,051,401	18,871,875	6.3%	19,493,011	2.9%
Debt	6,167,767	6,172,138	(0.1%)	6,161,656	0.1%
Total liabilities	7,526,959	6,829,448	10.2%	7,083,769	6.3%
Stakeholders' Equity	12,524,442	12,042,427	4.0%	12,409,242	0.9%

\*Includes furniture and office equipment, transportation equipment, computer equipment, leasehold improvements, software, and telephony equipment.

\*\*The NAV (Net Asset Value) comprises investment properties, furniture and office equipment, transportation equipment, computer equipment, leasehold improvements, software, and telephony equipment, depreciation and amortization, cash and temporary investments and recoverable VAT, less debt.

## Cash and cash equivalents

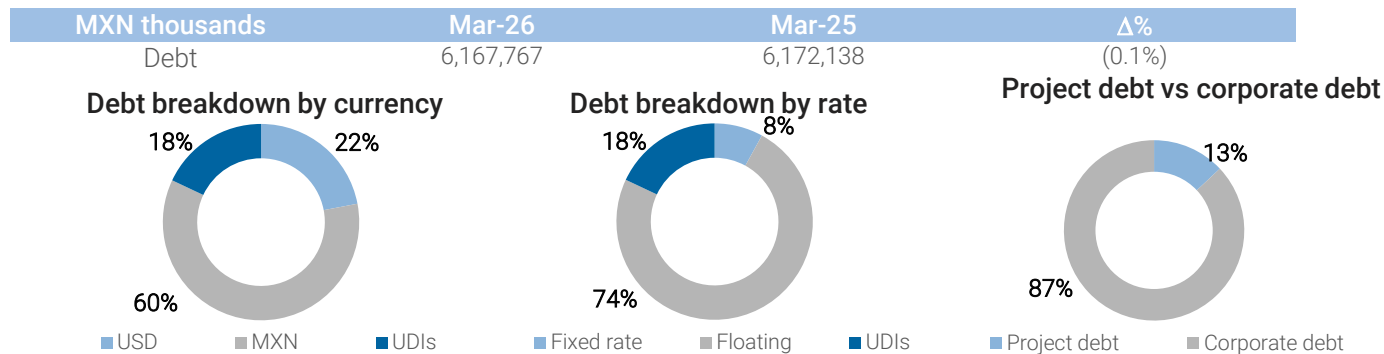
The balance of cash and cash equivalents totaled MXN\$325.3 million at the end of 1Q26, representing a decrease of 57.4% compared to the MXN\$763.3 million obtained at the end of 1Q25, as a result of the gradual deployment of resources in the development of the retail and office components of Espacio Condesa.

## Assets

As of March 31, 2026, total assets amounted to MXN\$20,051 million, growing 6.3% compared to the MXN\$18,872 million recorded in the same period of 2025, mainly driven by the 6.6% increase in investment properties, despite the sale of three properties in the last 12 months.

NAV totaled MXN\$13,196 million in 1Q26, registering an increase of 9.1% compared to the MXN\$12,099 million in 1Q25.

**Debt**

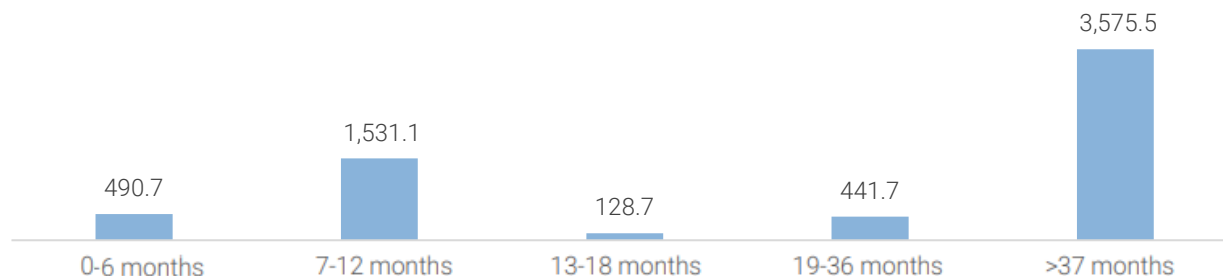


\*It should be noted that floating-rate debt with an outstanding balance of MXN\$2,056 million, equivalent to nearly 33% of the debt, is hedged through an interest rate swap.

Debt went from MXN\$6,172 million in 1Q25 to MXN\$6,168 million in 1Q26, decreasing 0.1%, in line with the lower exchange rate observed in this period.

Regarding the composition of the debt, at the end of March 2026, 60% was denominated in MXN, 22% in USD and the remaining 18% in UDIs. By interest rate type, 8% of the debt was fixed-rate, 74% floating-rate, and 18% fixed-rate indexed to UDIs.

**Debt Maturity Profile (MXN millions)**



As of March 31, 2026, 67% of total debt had a maturity of more than 12 months. It is important to note that, of the remaining 33% classified as short-term debt, 84% corresponds to revolving credit facilities which, despite being classified as short-term liabilities for accounting purposes, do not represent effective short-term maturities.

**Leverage Ratios**

LTV fell by 195 bps., from 32.71% in 1Q25 to 30.76% in 1Q26, thanks to the combined effect of lower debt (by exchange rate) and a higher level of assets.

As of March 31, 2026, Fibra Plus Debt Service Coverage Ratio (DSCR) was 1.16x vs. 1.54x recorded in the same period of 2025, impacted by the maturity of the loan with Sabadell for USD\$11.4 million, which we estimate to refinance in advance. This indicator was calculated in accordance with the methodology established in the CUE (Annex AA), which considers a projection of cash flows for the next four quarters, as well as the maturities of the entity's financial obligations.

## DSCR calculation

AL <sub>0</sub>	Liquid assets at quarter-end 1Q26	292,426,000
IVA <sub>t</sub>	Recoverable VAT	112,508,025
UO <sub>t</sub>	Projected operating income after scheduled distributions	757,163,138
LR <sub>0</sub>	Current irrevocable, undrawn revolving credit lines at quarter-end 1Q26	0
I <sub>t</sub>	Projected interest payments	532,397,949
P <sub>t</sub>	Scheduled principal amortizations	322,487,419
K <sub>t</sub>	Estimated recurring Capex	0
D <sub>t</sub>	Estimated non discretionary development expenditures	150,000,000
DSCR <sub>t</sub>	<b>Debt Service Coverage Ratio</b>	<b>1.16x</b>

## Key Debt Metrics

	Mar-26	Mar-25	Δ%
LTV (%)	30.76%	32.71%	(195 bps)
Debt Service Coverage Ratio (DSCR)	1.16x	1.54x	(0.38x)
Liabilities / Equity	60.10%	56.71%	339 bps
Assets / Equity	1.60x	1.57x	0.03x
Weighted average cost	9.12%	9.64%	(52 bps)
Debt with maturity over 1 year	67.22%	74.17%	(695 bps)

## Liabilities

Total liabilities increased from MXN\$6,829 million in 1Q25 to MXN\$7,527 million in 1Q26, increasing 10.2%, as a result of higher taxes payable derived from the transfer of assets made in February 2026. It should be noted that the opposite movement in VAT will occur when Fibra Plus transfers industrial assets to Fibra HD during the second quarter.

## Total Equity

In 1Q26, total equity was MXN\$12,524 million, 4.0% more than in the same period of 2025. Excluding non-controlling interests, the book value per CBFI totaled MXN\$19.36 in 1Q26, up 3.4% from MXN\$18.72 in 1Q25.

## OUTSTANDING DEVELOPMENTS

- On February 24, 2026, Fibra HD and Fibra Plus announced, through a relevant event, that the movement of all the non-industrial assets that were relocated from Fibra HD to Fibra Plus was executed at 100%, so that Fibra HD maintains, as of the date of this report, only its industrial real estate and certain retail assets in the advanced process of divestment.
- On April 29, 2026, Fibra HD published its 1Q26 results, which are available at the following link: [Quarterly Information](#).

## EARNINGS CONFERENCE



### FIBRA PLUS 1Q26 EARNINGS CONFERENCE

Fibra Plus invites you to participate in its Conference to discuss the Results of the First Quarter of 2026

**PARTICIPANTS:**

Gustavo Tome President of Investment Board  
Rodrigo Gonzalez CEO  
Alejandro Blasco CFO

**DATE:**

Monday, May 04<sup>th</sup>, 2026

**TIME:**

04:00 p.m. (Mexico City Time)  
06:00 p.m. (New York Time)

To access the 1Q26 Earnings Conference, please use the following link:  
<http://webcast.investorcloud.net/fplus/index.html>

**MP3 RECORDING:** Available 60 min. after the Conference Call at:  
[www.fibraplus.mx](http://www.fibraplus.mx)

**CONTACT:** **Armelia Reyes** +52 (55) 7588 0250  
Investor Relations [investor@fibraplus.mx](mailto:investor@fibraplus.mx)

FIBRA+PLUS

## FINANCIAL STATEMENTS

### ■ STATEMENT OF FINANCIAL POSITION

Fideicomiso Irrevocable No. F/1110

Banco Azteca, S. A., Institucion de Banca Multiple, Direccion Fiduciaria and Subsidiary

Consolidated financial position as of March 31, 2026, and 2025

(Figures in MXN thousands)

	Mar-26	Mar-25	Δ%
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash in banks	19,698	100,713	(80.4%)
Short term investments	305,609	662,612	(53.9%)
Accounts receivable	60,645	257,699	(76.5%)
Recoverable taxes	472,508	86,511	>100.0%
Other current assets	245,636	14,593	>100.0%
<b>Total Current Assets</b>	<b>1,104,096</b>	<b>1,122,128</b>	<b>(1.6%)</b>
<b>Non-Current Assets</b>			
Investment Properties	18,565,877	17,421,583	6.6%
Other fixed assets, net	1,411	325,745	(99.6%)
Other non-current assets	380,017	2,419	>100.0%
<b>Total Non-Current Assets</b>	<b>18,947,305</b>	<b>17,749,747</b>	<b>6.7%</b>
<b>Total Assets</b>	<b>20,051,401</b>	<b>18,871,875</b>	<b>6.3%</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Sundry creditors	211,363	137,201	54.1%
Taxes and contributions payable	399,365	43,633	>100.0%
Lease liabilities	-	-	-
Other Current Liabilities	82,011	58,045	41.3%
Short-term bank loans	2,021,855	1,594,524	26.8%
<b>Total Current Liabilities</b>	<b>2,714,594</b>	<b>1,833,403</b>	<b>48.1%</b>
<b>Non-current liabilities</b>			
Long-term bank loans	4,145,912	4,577,614	(9.4%)
Other Non-Current Liabilities	666,454	418,431	59.3%
<b>Total Non-Current Liabilities</b>	<b>4,812,366</b>	<b>4,996,045</b>	<b>(3.7%)</b>
<b>Total Liabilities</b>	<b>7,526,960</b>	<b>6,829,448</b>	<b>10.2%</b>
<b>EQUITY</b>			
Contributed equity	9,099,072	9,049,072	0.6%
Retained earnings	3,170,715	2,724,857	16.4%
CBFI buyback fund	(64,884)	(54,929)	18.1%
Additional paid in capital from CBFI reissuance	-	-	-
Net income (loss) for the period	121,759	48,946	>100.0%
Non-controlling interest	197,779	187,779	5.3%
Other comprehensive income	-	86,702	(100.0%)
<b>Total equity</b>	<b>12,524,441</b>	<b>12,042,427</b>	<b>4.0%</b>
<b>Total Liabilities and Equity</b>	<b>20,051,401</b>	<b>18,871,875</b>	<b>6.3%</b>

**■ INCOME STATEMENT**

Fideicomiso Irrevocable No. F/1110

Banco Azteca, S. A., Institucion de Banca Multiple, Direccion Fiduciaria and Subsidiary

Consolidated statement of income from January 1 to March 31, 2026, and 2025

(Figures in MXN thousands)

	1Q26	1Q25	Δ%
<b>Total Revenue</b>	<b>212,710</b>	<b>212,882</b>	<b>(0.1%)</b>
Operating expenses	36,313	18,840	92.7%
<b>NOI</b>	<b>176,397</b>	<b>194,042</b>	<b>(9.1%)</b>
Administrative expenses	9,867	19,812	(50.2%)
Management fees (Fibra Plus + Fibra HD)	17,427	24,315	(28.3%)
Provisions and doubtful receivables	13,007	14,188	(8.3%)
<b>Total administration expenses</b>	<b>40,301</b>	<b>58,315</b>	<b>(30.9%)</b>
Financial cost	(82,183)	(82,478)	(0.4%)
Interests income	10,901	15,038	(27.5%)
Foreign exchange gain (loss)	(32,634)	(11,220)	>100.0%
Other financial income	-	-	-
<b>Total Comprehensive Financing Result</b>	<b>(103,916)</b>	<b>(78,660)</b>	<b>32.1%</b>
Income before fair value adjustment of investment properties	32,179	57,067	(43.6%)
Gain on CBFIs	-	-	-
Fair value adjustment of investment properties	78,086	-	-
Other income (expenses)	6,120	(6,632)	na
<b>Consolidated net income</b>	<b>116,385</b>	<b>50,435</b>	<b>&gt;100.0%</b>
Non-controlling net income	(5,375)	1,489	na
Controlling net income	121,759	48,946	>100.0%

**■ CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - UNAUDITED**

Fideicomiso Irrevocable No. F/1110

Banco Azteca, S. A., Institucion de Banca Multiple, Direccion Fiduciaria and Subsidiary

Consolidated statement of changes in equity as of March 31, 2026

(Figures in MXN thousands)

	Equity	CBFI buyback	Other comprehensive income	Retained earnings	Non-controlling interest	Total equity
<b>Balances as of December 31, 2025</b>	<b>9,099,072</b>	<b>(63,697)</b>	<b>86,702</b>	<b>3,084,013</b>	<b>203,154</b>	<b>12,409,244</b>
Equity contributed, net of issuance costs	-	-	-	-	-	-
Long-term compensation provision	-	-	-	-	-	-
CBFI buyback	-	(1,186)	-	-	-	(1,186)
Consolidated net and comprehensive income for the period	-	-	-	121,759	(5,375)	116,385
<b>Balances as of March 31, 2026</b>	<b>9,099,072</b>	<b>(64,883)</b>	<b>86,702</b>	<b>3,205,772</b>	<b>197,779</b>	<b>12,524,441</b>

■ **CONSOLIDATED STATEMENT OF CASH FLOWS**

Fideicomiso Irrevocable No. F/1110

Banco Azteca, S. A., Institucion de Banca Multiple, Direccion Fiduciaria and Subsidiary

Unaudited consolidated statement of cash flows as of March 31, 2026 and 2025

(Figures in MXN thousands)

	Mar-26	Mar-25	Δ%
<b>Operating Activities:</b>			
Consolidated net income for the period	116,385	50,435	>100.0%
Depreciation	5,835	9,877	(40.9%)
Fair value adjustment of investment properties	(78,086)	(832,437)	(90.6%)
Interests income	10,901	(15,038)	na
Financial cost	82,183	82,478	(0.4%)
<b>Total</b>	<b>137,217</b>	<b>(704,685)</b>	na
<b>(Increase) decrease in:</b>			
Trade receivables and other accounts receivable	(16,825)	(2,535)	>100.0%
Recoverable taxes	(340,235)	(25,003)	>100.0%
Others	(60,717)	6,068	na
<b>Increase (decrease) in:</b>			
Accounts payable and accrued expenses	777	(34,119)	na
Taxes and contributions payable	346,264	1,087	>100.0%
Other payables	90,038	32,191	>100.0%
Lease liabilities	-	-	-
Provision for long term accounts payable (leases)	-	(49,342)	(100.0%)
<b>Net cash flows from operating activities</b>	<b>156,519</b>	<b>(776,338)</b>	<b>na</b>
<b>Investing activities:</b>			
Increase in investment in Fibra HD	-	2	(100.0%)
Interest received	(10,901)	15,038	na
Acquisition of furniture and equipment	-	(211,624)	(100.0%)
Acquisition of investment properties	(99,343)	749,183	na
<b>Net cash used in investing activities</b>	<b>(110,243)</b>	<b>552,599</b>	<b>na</b>
<b>Financing activities:</b>			
Borrowings obtained, net	-	3,506,818	(100.0%)
Cash contributions from Trustors	-	-	-
Loan repayments	-	(3,079,595)	(100.0%)
Finance costs paid	(82,183)	(82,478)	(0.4%)
CBFI buyback	(1,186)	(1,109)	7.0%
Suscription of CBFIs	-	-	-
<b>Net cash flows from financing activities</b>	<b>(83,369)</b>	<b>343,636</b>	<b>na</b>
<b>Cash and restricted cash:</b>			
Net (decrease) increase in cash and restricted cash	(37,093)	119,897	na
<b>Cash and restricted cash at beginning of period</b>	<b>362,400</b>	<b>643,428</b>	<b>(43.7%)</b>
<b>Cash and restricted cash at end of period</b>	<b>325,307</b>	<b>763,325</b>	<b>(57.4%)</b>

■ **Loan breakdown**

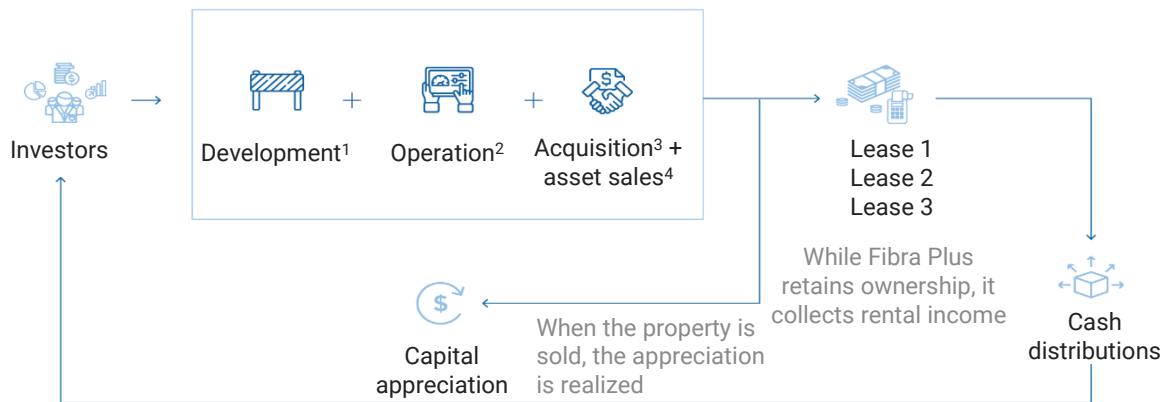
Bank	Outstanding Balance (MXN)	Maturity	Interest rate	Currency
BANCO NACIONAL DE COMERCIO EXTERIOR SNC	472,878,979	2030-05-28	5.85%	USD
BANCO DEL BAJIO SA y SA 1	117,597,000	2030-01-31	TIIIE+300 bps	MXN
BANCO DEL BAJIO PQ	155,000,000	2026-07-01	TIIIE+300 bps	MXN
BANCO BANCREA S.A.	953,853,000	2026-12-20	TIIIE+425 bps	MXN
BANCO SABADELL S.A.	206,198,361	2026-08-09	LIBOR+400 bps	USD
BANCO MERCANTIL DE PANAMA	90,516,500	2026-12-26	SOFR+250 bps	USD
Sindicado con BBVA	760,956,812	2028-12-01	TIIIE+299 bps	MXN
Sindicado con BBVA	1,194,540,063	2029-12-01	TIIIE+299 bps	MXN
Sindicado con BBVA	52,300,000	2028-12-01	TIIIE+250 bps	MXN
Sindicado con BBVA	447,700,000	2029-12-01	TIIIE+250 bps	MXN
Sindicado con BBVA	593,237,047	2029-12-01	SOFR+300 bps	USD
Fibra HD19U issuance	1,122,988,528	2029-11-15	5.63%	UDIS

■ **Derivatives contracts**

1. A subsidized fixed-rate swap with a notional of MXN\$610 million, a 36-month term and a fixed rate of 7.81%
2. A subsidized fixed-rate swap with a notional of MXN\$250 million, a 36-month term and a fixed rate of 8.16%
3. A plain-vanilla swap with a notional of MXN\$300 million, a 36-month term and a fixed rate of 8.72%
4. A plain-vanilla swap with a notional of MXN\$309 million, a 36-month term and a fixed rate of 8.69%
5. A plain-vanilla swap with a notional of MXN\$200 million, a 36-month term and a fixed rate of 8.68%
6. A plain-vanilla swap with a notional of MXN\$200 million, a 36-month term and a fixed rate of 9.15%
7. A plain-vanilla swap with a notional of MXN\$183 million, a 36-month term and a fixed rate of 8.85%

**ANNEXES**

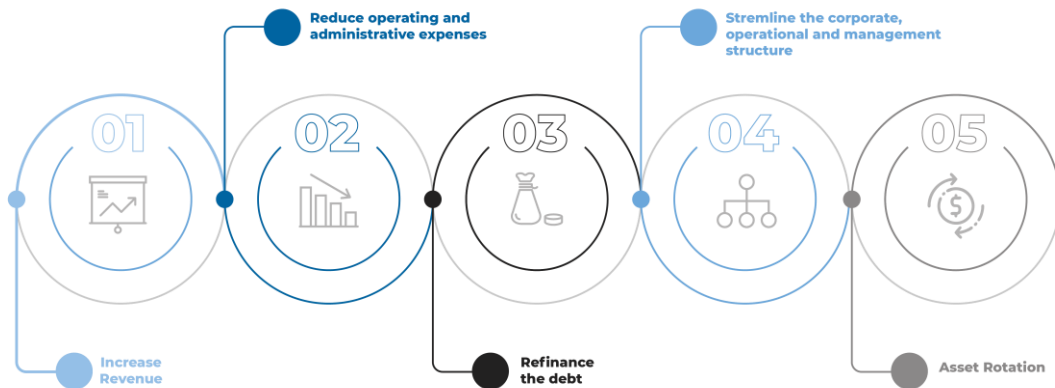
■ **BUSINESS MODEL**



Transforming development, operations,  
and capital recycling into **high-value creation**

<sup>1</sup>Value creation through new projects and asset reconversions.  
<sup>2</sup>Operation and commercialization that maximize rental cash flows.  
<sup>3</sup>Acquisitions of cash flow generating properties.  
<sup>4</sup>Realization of IRRs from own developments or acquisitions that have matured.

**INTEGRATION PLAN**



**Portfolio**

Property	Mexican REIT	Segment	GLA	2025 Appraisal (MXN)	Occupancy
Agricolima	FHD	Industrial	11,255	249,898,000	100.00%
Bosque Real	FHD	Offices	3,060	120,586,000	100.00%
Burger King	FHD	Retail	2,055	54,863,000	100.00%
Cantera	FHD	Retail	6,799	197,510,000	95.20%
Carmen Center	FHD	Retail	15,090	251,616,000	88.90%
Cataviña	FHD	Retail	8,100	245,870,000	98.70%
Celtic	FHD	School	13,168	258,258,000	100.00%
Chichimecs	FHD	Industrial	12,786	88,161,000	100.00%
Colegio México Nuevo	FHD	School	3,706	32,487,000	100.00%
Corporativo Periférico Sur	FHD	Offices	3,938	179,753,000	69.00%
CTQ	FHD	School	4,076	103,335,000	100.00%
Daher	FHD	Industrial	6,141	99,629,000	100.00%
Duraznos	FHD	Offices	3,397	121,783,000	24.00%
Heineken	FHD	Industrial	5,942	85,760,000	100.00%
Hyson	FHD	Industrial	6,733	107,595,000	100.00%
Industrial Durango	FHD	Industrial	21,709	305,564,000	100.00%
Industrial Villahermosa	FHD	Industrial	17,895	351,722,000	100.00%
IPETH	FHD	School	3,890	114,357,000	100.00%
La Calma	FHD	School	10,280	391,834,000	100.00%
La Pilita	FHD	Retail	6,450	115,238,000	78.90%
Las Ramblas	FHD	Retail	5,520	119,778,000	68.40%
Lomas Verdes	FHD	Retail	5,863	23,417,000	98.70%
Los Corales	FHD	Retail	6,028	161,011,000	90.40%
Los Mochis	FHD	Retail	22,753	440,640,000	93.70%
Península	FHD	Retail	7,183	308,945,000	94.60%
Periférico Norte	FHD	Offices	3,174	54,173,000	8.70%
Plaza Chimalhuacán	FHD	Retail	30,755	787,682,000	98.30%
Portafolio BAE	FHD	Retail	4,250	75,909,000	100.00%
Portafolio OLAB	FHD	Retail	3,519	179,421,000	100.00%
Sky Cumbres	FHD	Offices	1,659	51,512,000	59.40%
Suzuki	FHD	Retail	1,248	37,330,000	100.00%
Ternium	FHD	Industrial	7,395	163,069,000	100.00%
Torre Garza Sada	FHD	Offices	1,836	30,131,000	76.50%
UVM	FHD	School	3,995	55,690,000	100.00%
Veritiv	FHD	Industrial	4,645	68,919,000	100.00%
Vía San Juan	FHD	Retail	14,363	322,709,000	98.00%
Downtown	FHD	Offices	260	17,752,000	100.00%
Autlán	FPLUS	Retail	5,017	107,066,000	78.40%
Espacio Condesa	FPLUS	Mixed	69,951	6,965,111,000	0.00%
Manzanillo	FPLUS	Retail	20,829	144,079,000	0.00%
Salina Cruz	FPLUS	Retail	10,079	201,210,000	0.00%
Torre Premier	FPLUS	Offices	9,459	194,105,000	30.60%

Ciudad del Carmen	FPLUS	Retail	10,592	88,215,000	0.00%
Vidarte	FPLUS	Mixed	25,677	401,029,000	0.00%
Ensenada	FPLUS	Industrial	40,279	774,398,000	100.00%
Nogales	FPLUS	Industrial	62,926	964,271,000	100.00%
Nuevo Laredo	FPLUS	Industrial	46,521	740,753,000	85.60%
Saltillo (GT Plastics)	FPLUS	Industrial	4,564	59,554,000	0.00%
Héredit	FPLUS	Mixed	10,134	446,111,000	0.00%
Torre Arcos	FPLUS	Offices	4,831	125,507,000	0.00%
Bora	FPLUS	Residential	18,555	721,479,000	0.00%

Note: The difference between the 51 properties listed here and the 55 properties in the consolidated portfolio reflects presentation grouping (e.g., Espacio Condesa shown as a single project aggregating retail, office, and residential components)

**The historical acquisition value of Fibra Plus investment properties totals MXN\$12,212,420,477.**

