

Conference Call

Second Quarter 2017

Results

July 28, 2017

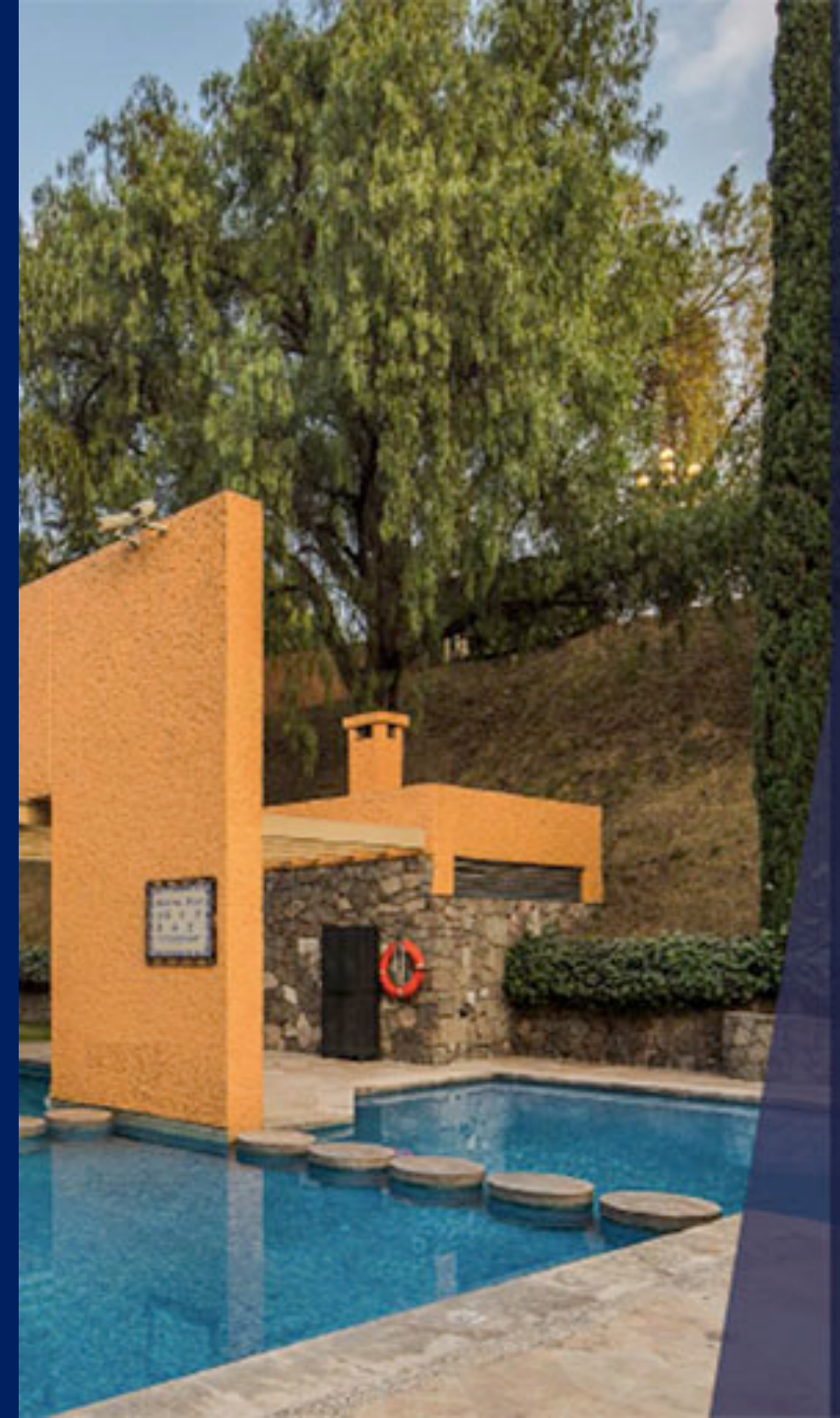


fibra inn®

Agenda

Second Quarter 2017 Results

- I. Quarterly Distribution and Dividend Yield
- II. Operational and Financial Review
- III. Q&A Session





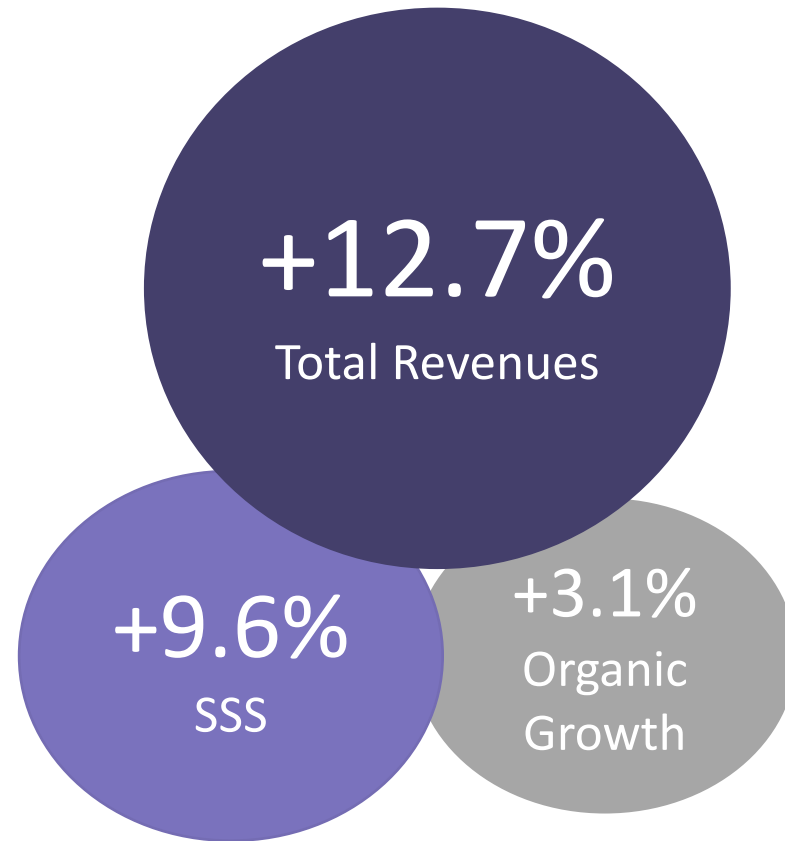
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Second Quarter 2017 Results

II. Quarterly Distribution and Dividend Yield



Highlights of the Quarter



Distribution and Dividend Yield

Total Distribution (Ps. millions)

2Q17	2Q16	Var
110.0	99.3	10.8%

Distribution per CBFI

	2015	2016	2017
1Q	0.1797	0.2211	0.2500
2Q	0.2021	0.2256	0.2500
3Q	0.1803	0.2512	
4Q	0.2115	0.2523	
Year	0.7736	0.9502	

Quarterly Dividend Yield, %

	2015	2016	2017
1Q	4.6%	6.6%	9.2%
2Q	5.4%	6.7%	8.3%
3Q	4.8%	8.4%	
4Q	6.0%	8.8%	
Year	5.6%	8.3%	

Dividend Yield **8.4%**

Considering a CBFI closing price Ps. 12.00
As of July 27, 2017.



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Second Quarter 2017 Results

III. Portfolio of Properties



AC Hotels by Marriott Guadalajara Expo

(Rebranding)



Rebranding

Reopening on July 10, 2017

180 rooms – Full Service

Formerly Arriva Express brand



Current Standing

	2Q17	2Q16	Variation 2Q17 vs 2Q16
Hotels⁽¹⁾	43	42	+1
Rooms⁽¹⁾	7,115	7,027	88
Developments	0	0	-
Land banks	1	1	-
Segments	4	4	-
States	15	15	-
Global Brands	15	13	+2
Local Brands	4	5	-1
Hotel Factory	2	-	+2



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IV. Operational and Financial Review



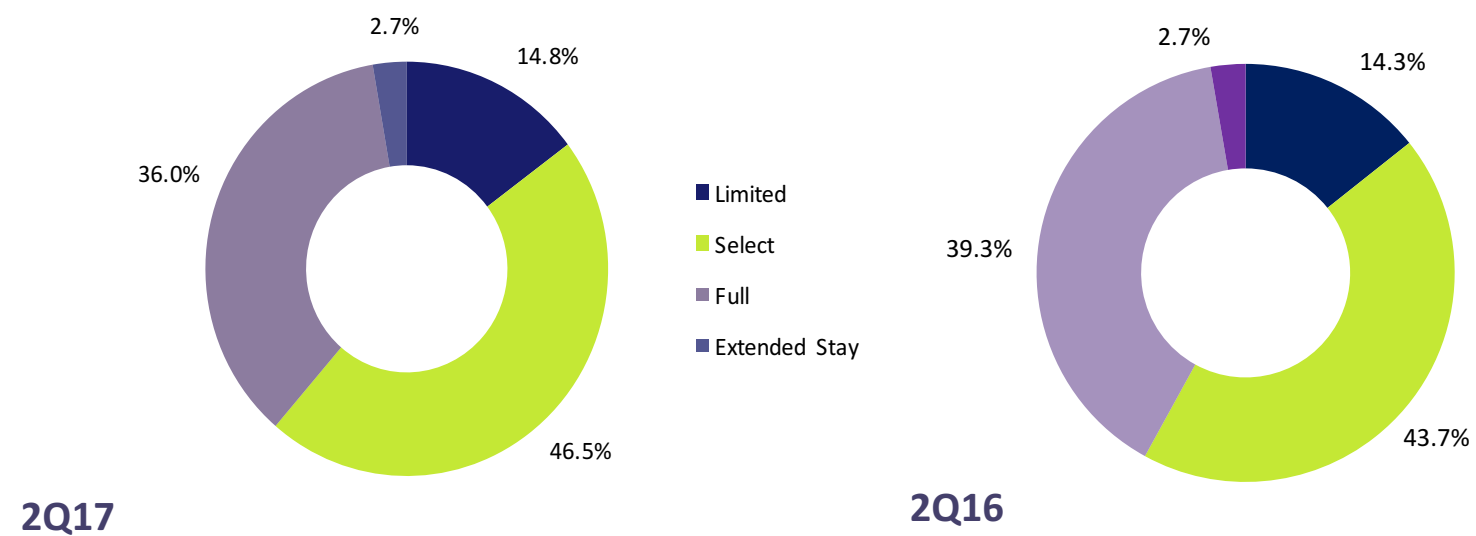
Operational Indicators

Same Store Sales (41 hotels)	2Q17	2Q16	Var %
Room Revenue (Ps.)	459.0	418.6	9.6%
Occupancy	64.4%	62.2%	2.2 pp
Average Daily Rate (Ps.)	1,194.6	1,130.2	5.7%
RevPAR	768.9	702.8	9.4%

Fibra Revenue

	2Q17	%	2Q16	%	Var %
Room Revenue	472.2	95.6	419.0	94.9	12.7
Rental Revenue	21.5	4.4	22.4	5.1	4.0
Total Revenue for Fibra	493.7	100%	441.4	100%	11.8

Total Revenue by Segment



Quarterly Income Statement

Income Statement (Ps. millions)	2Q17	%	2Q16	%	Var. Ps.	Var. %
Total Fibra Revenue	493.7	100	441.4	100	52.3	11.8
Operating Expenses	314.4	63.7	273.8	62.0	40.5	14.8
NOI	179.3	36.3	167.6	38.0	11.7	7.0
Acquisition Expenses	3.7	0.8	8.1	1.8	-4.4	-53.9
EBITDA	149.5	30.3	135.9	30.8	13.6	10.0
Adjusted EBITDA	153.2	31.0	144.0	32.6	9.2	6.4
Net Income	26.5	5.4	48.8	11.1	-22.3	-45.6
FFO	112.4	22.8	109.5	24.8	2.9	2.7
Distributions to Holders	110.0		99.3		10.7	10.8
Distribution per CBFI	0.2500		0.2256		0.0244	10.8
CBFIs outstanding	440.0		440.0			

Balance Sheet

Balance Sheet (Ps. millions)	June 30, 2017	%	Dec 31, 2016	%
Cash & equivalents	695.7	7.2%	849.1	8.7%
Total Assets	9,630.1	100%	9,790.4	100%
Bank Debt Liability	0	-	5.0	0.2%
Total Short Term Liabilities	145.5	4.8%	150.5	5.0%
Bank loans	2,855.4	95.1%	2,837.0	94.9%
Total Long Term Debt	2,855.4	94.2%	2,837.0	95.0%
Total Liabilities	3,001.3	100%	2,987.6	95.0%
Total Equity	6,628.8	100%	6,802.9	100%

29.9%
Debt Levels
(LTV)

3.1
Debt Service
Coverage (CNBV)

Ps. 2,875 million
Public Debt Issuance

TIIE₂₈ +110 bps

Cancellation of
Banks Loan

66% debt coverage
in SWAPS



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V. Question and Answer Session





Note on forward-looking statements

This document may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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