

Fibra Inn Announces Consolidated Results for the Third Quarter 2013

Monterrey, Mexico, October 25, 2013 – Deutsche Bank Mexico, S.A., Institución de Banca Múltiple, Trust Division F/1616 or Fibra Inn (BMV: FINN13) (“Fibra Inn” or “the Company”), a Mexican real estate investment trust specializing in the hotel industry serving the business traveler, today announced its Third Quarter results for the period ended September 30, 2013 (“3Q13”). These results were prepared in accordance with International Financial Reporting Standards (“IFRS”) and are stated in nominal Mexican pesos (Ps.).

Fibra Inn has made several hotel acquisitions during the quarter. The properties are considered as contributed to the Fibra upon their notarization and payment; therefore, all financial information contained in this report for the third quarter of 2013 refers to the operating period in which those hotels became part of the Fibra. As of the end of the quarter, Fibra Inn owned 17 properties.

Third Quarter 2013 Financial Highlights

- **Total Revenues** were Ps. 65.2 million, Ps. 55.7 million corresponded to **Rental Revenues**.
- **Hotel Room Revenues** were Ps. 139.4 million and Ps. 17.8 million, which corresponded to **Revenues from Food and Beverages and Other Revenues**; representing 89% and 11%, respectively, of total hotel revenues.
- **NOI**¹ was Ps. 58.6 million and the **NOI to Hotel Revenue Margin** was 37.3%.
- **Net Income** was Ps. 72.3 million.
- **FFO**² reached Ps. 76.9 million with a **Rental FFO Margin** of 138.1%.
- The **Cash Balance** reached Ps. 636.3 million at the close of the quarter and on October 4, 2013, the Company received a **VAT Refund** in the amount of Ps. 278.4 million.
- **Distributions to Holders** were Ps. 60.4 million, equivalent to Ps. 0.2338 per **CBFI**³, for a **dividend yield**⁴ of 6.0%.
- As of September 30, 2013, the book value of the **Property Portfolio** was Ps. 3,502.5 million, comprised of **17 hotels and 2,822 rooms**, with an additional 304 rooms under construction.
- **Acquisitions**: Holiday Inn Puebla La Noria, Camino Real Guanajuato, Marriott Puebla and Mexico Plaza Irapuato.
- **Same store indicators** for the 17 hotels were: Occupancy 63.4%, Average Daily Rate Ps. 982 and Revenue per Available Room (“RevPAR”) Ps.623, an increase of 6.1% compared to the RevPAR in 3Q12.

¹ NOI is calculated by taking the Total Revenue (rental and others) and subtracting Operating Salary Expenses (excluding salaries for general and maintenance management), property tax and insurance.

² FFO is calculated as the net result plus the non-monetary charges (depreciation and executive compensation).

³ Calculated by using 258,334,218 CBFI in circulation on September 30, 2013.

⁴ Calculated by using the closing price of Ps.15.44 per CBFI on October 25, 2013.



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Highlights	1Q13	2Q12	3Q13
Operating Highlights			
Occupancy *	62%	62%	63%
Average Daily Rate (Ps.)*	976	963	982
RevPar (Ps.)*	606	594	623
Room revenues (Ps. millions)	18.2	105.2	139.4
Food, beverage and other revenues (Ps. millions)	0.5	4.4	17.8
Financial Highlights (Ps. million)			
Total Revenues	7.5	47.3	65.2
Rental Revenues	6.6	40.9	55.7
Net Operating Income (NOI)	6.7	42.7	58.6
NOI / Hotel Revenue Margin	36%	39.0%	37%
Funds from Operations (FFO)	8.1	58.2	76.9
FFO Margin	122.8%	142.2%	138.1%
Per CBFI (Ps.)			
FFO	0.03	0.23	0.30
Distribution to Holders	0.03	0.21	0.23
Dividend yield, close of quarter	0.6%	4.4%	5.7%
Dividend yield at IPO	0.6%	4.5%	5.1%
CBFI* Market Price	18.67	18.79	16.39
CBFIs			
Outstanding CBFIs	258,334,218	258,334,218	258,334,218
# of Hotels and Rooms			
Number of properties	8	13	17
Number of hotels in agreement	6	1	1
Number of states	6	8	10
Number of rooms in operation	1,613	2,273	2,822
Number of rooms under construction	-	150	304
Total Rooms	1,613	2,423	3,126
Number of hotel rooms under agreement	810	150	214
Total	2,423	2,573	3,340

*Indicators consider the hotels that comprised Fibra Inn's portfolio in the respective quarter.

Statement from the Chief Executive Officer

Mr. Víctor Zorrilla, CEO of Fibra Inn stated: "During the third quarter, Fibra Inn concluded the formation of the Initial Portfolio and acquired three additional hotels. As a result of the macroeconomic outlook we are more selective in the acquisition of properties with an objective over 10% in acquisition cap rate and 11% in development cap rate. Moreover, due to the possible Fiscal Reform, we opted to change our Fibra structure to ensure the preservation of shareholder value; this will take effect prior to the beginning of 2014. We are analyzing a hotel portfolio that totals approximately Ps. 5,500 million and our goal is to reach 30 hotels in 2014."

Acquisition of Hotels during 3Q13

During 3Q13, Fibra Inn acquired four hotels utilizing cash proceeding from the Initial Public Offer, as follows:

Hotel	City	Acquisition Date	Cap Rate %	Price	# of Rooms	Addition of Rooms	Total Rooms
¹ Holiday Inn	Puebla	24-Jul-13	10.5	193	150	-	150
¹ Camino Real	Guanajuato	21-Aug-13	9.2	230	105	50	155
² México Plaza	Irapuato	29-Aug-13	10.1	93	102	-	102
¹ Marriott	Puebla	30-Aug-13	10.1	370	192	100	292
Total Investment				886	549	150	699

(1) Full-service hotel

(2) Limited-service hotel

Binding Agreements for Hotel Acquisitions in 3Q13

Additionally, on September 3, 2013, Fibra Inn signed a binding agreement to acquire Holiday Inn Mexico Coyoacan. This agreement is binding to the seller, but not for Fibra Inn. The agreed price was Ps. 468.0 million. Revenue for the hotel is composed of 43% from meeting room rentals and events and 6% from the sale of food and beverages. These characteristics modify the hotel's expected profitability in lieu of the Fiscal Reform expected for 2014; for this reason the transaction could possibly not close. The Company will keep the market informed of the final decision.

Hotel Portfolio as of September 30, 2013

Brand	City	State	Total rooms	Additional rooms	Operator	Segment
Select Service Hotels						
1 Hampton Inn	Monterrey	Nuevo León	223		Fibra Inn	Select service
2 Hampton Inn	Saltillo	Coahuila	227		Fibra Inn	Select service
3 Hampton Inn	Reynosa	Tamaulipas	145		Fibra Inn	Select service
4 Hampton Inn	Querétaro	Querétaro	178		Fibra Inn	Select service
5 Holiday Inn Express	Saltillo	Coahuila	180		Fibra Inn	Select service
6 Holiday Inn Express	Juárez	Chihuahua	182		Fibra Inn	Select service
7 Holiday Inn Express	Toluca	Estado de México	280		Fibra Inn	Select service
8 Holiday Inn Express	Monterrey	Nuevo León	198		Fibra Inn	Select service
9 Holiday Inn Express	Guadalajara	Jalisco	100	99	Op Comercios Vallarta	Select service
10 Holiday Inn Express	Playa del Carmen	Quintana Roo	145	51	Fibra Inn	Select service
11 Holiday Inn Express	Toluca	Estado de México	127		Fibra Inn	Select service
			1,985	150		
Full Service Hotels						
12 Holiday Inn & Suites	Guadalajara	Jalisco	90		Op Comercios Vallarta	Full service
13 Wyndham	Monterrey	Nuevo León	198		Fibra Inn	Full service
14 Holiday Inn	Puebla	Puebla	150		Hoteles y Centros Especializados	Full service
15 Camino Real	Guanajuato	Guanajuato	105	50	Camino Real	Full service
16 Marriott Real	Puebla	Puebla	192	104	Fibra Inn	Full service
			735	154		
Limited Service Hotels						
17 Wyndham Garden	Irapuato	Guanajuato	102	-	Operadora Mexpla Irapuato	Limited service
Fibra Inn'S Total Portfolio as of September 30, 2013			2,822	304		

Relevant Events**a) Proposal for Tax Reform**

The Company will adopt a new structure for the reporting of the Fibra's revenues during the fourth quarter of 2013. This new structure, which was already projected in the F/1616 Trust, is based on the criteria resolution granted by the Tax Administration System to Fibra Inn and is based on the Miscellaneous Fiscal Resolution of October 12, 2012, which establishes that room revenues are equivalent to rental revenues as per Articles 223 and 224 of the Income Tax Law that relates to the Fibras. Revenues that are not room revenues will be received by another entity of title II of the Income Tax Law.

Upon approval of this law, Fibra Inn will confirm the change and give a detailed information of the structure that will be utilized. The Company expects that the economic impact will not be significant and instead, will allow us to give greater information regarding the performance of the hotels.

b) The Current Macroeconomic Environment

Fibra Inn reiterates its commitment with its shareholders to be more selective in the acquisition of its hotels, and to ensure procurement of hotels that represent attractive profitability for the Fibra under the current national economic circumstances, identifying projects located in areas that are experiencing increase in room demand. For this, the Company has defined a new level of acquisition cap rates of 10% and 11% for developments, excluding the metropolitan area of Mexico City, which may be half-point below those levels.

c) Agreement with Marriott International

During the third quarter, the Company signed an agreement with one of the three most important global brands. Marriott is a well-positioned brand in Mexico and has a high level of recognition among the business traveler. This agreement is for its full gamut of select service and full service hotels: Courtyard by Marriott, Residence by Marriott and Fairfield by Marriott. This agreement contemplates the development of at least 15 hotels in the coming 3-4 years in strategic areas, such as: Bajío, the oil-related cities located around the Gulf of Mexico, as well as the industrial areas of northern Mexico. The agreement includes a franchise structure with reduced fees.

Fibra Inn acquired its first Marriott hotel in the city of Puebla on August 30, 2013, with which Marriott International confirmed Fibra Inn as a franchise owner as well as hotel operator of its brand of full-service hotels.

Fibra Inn reiterates its commitment to operate global and renowned brands that add value to the Fibra's portfolio.

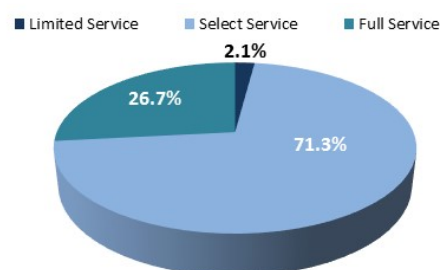
Third Quarter 2013 Results

Total Revenue

Fibra Inn's total revenue for the third quarter 2013 period was Ps. 65.2 million of which:

- Ps. 55.7 million were revenues derived from the rental of 17 properties in the Company's possession at the end of the third quarter of 2013.
- Ps. 9.5 million correspond to revenue from the Management Subsidiary ("Administradora de Activos Fibra Inn, S.C." or "the Administrator"), which is a subsidiary of Fibra Inn. This revenue corresponds to the real estate services provided to the hotels.

Total Income per Segment	3Q13 (Ps. millions)	%
Limited Service	1.36	2.1%
Select Service	46.48	71.3%
Full Service	17.39	26.7%
Total	65.22	100.0%



Operating Results

Total operating expenses reached Ps. 6.6 million at the third quarter of 2013, broken down as follows:

- Ps. 5.2 million correspond to the Management Subsidiary, or the Administrator, for salary expenses of general managers and maintenance personnel of the hotels.
- Ps. 0.7 million in insurance and Ps. 0.7 million in property taxes related to the properties acquired during the third quarter of 2013.

NOI for the third quarter 2013 reached Ps. 58.6 million, a NOI to Hotel Revenue Margin of 37.3%.

Total expenses pertaining to the management of the Fibra were Ps. 8.5 million for the third quarter of 2013, comprised of:

- Ps. 2.7 million from administration expenses related to the CFO and investor relations, the IRO as well for the individual responsible for insurance.
- Ps. 3.8 million correspond to advisory fees.
- Ps. 1.9 million correspond to other expenses related to compensation for board members, the fiduciary, advisory and travel expenses.

EBITDA was Ps. 50.1 million for the third quarter 2013, which represented a 31.9% EBITDA margin over hotel revenue. For informational purposes related to the NOI and EBITDA, please see the appendix pertaining to the Unaudited Consolidated Financial Statements.

Executive compensation for Ps. 4.6 million corresponding to the accrued portion during the quarter for the value of the 3 million CBFIs that were agreed would be delivered to the Company's CFO upon the execution of the Initial Public Offering, after a period of 3 years, and whose economic effect will be a dilution of 1.15%, beginning in March 2016.

As a result, operating income for the third quarter of 2013 reached Ps. 45.5 million.

There was no accounting depreciation for the period according to the IFRS, as the Company has opted to apply a fair value model, in which the investment properties are periodically re-evaluated and the changes in value are recognized during the period in which they are presented.

Interest Income and Interest Expense

Fibra Inn concluded the third quarter of 2013 free of debt and with cash and cash equivalents of Ps. 636.2 million, which generated Ps. 15.8 million in interest during the period.

The Company registered a benefit from exchange rate fluctuations for Ps. 10.9 million. This income was due to the purchase, in U.S. dollars, for U.S\$ 27.8 million for the hotel Marriott Puebla. It is important to mention that Fibra Inn realized a currency purchase during the month of May and June in anticipation of this operation, as follows:

- U.S. \$22.0 million at an exchange rate of Ps. 12.65 per dollar; and
- U.S \$5.8 million at an exchange rate of Ps. 12.23 per dollar.

As a result of the aforementioned, the weighted average exchange rate reached Ps. 12.56 per dollar. As a result, this operation generated an exchange rate gain, since the payment of the agreed upon price in Mexican pesos for this acquisition was of Ps. 370.3 million, and was accounted at an exchange rate of Ps. 13.3366 per dollar.

The Integral Cost of Financing was Ps. 26.8 million for the third quarter of 2013.

Consolidated Net Income

During the third quarter of 2013, consolidated net income reached Ps. 72.3 million, or Ps. 0.2797 per CBFI, calculated from a base of 258,334,218 CBFIs outstanding as of September 30, 2013.

Distribution for the Third Quarter of 2013

On October 23, 2013, Fibra Inn's Technical Committee approved the third quarter 2013 distribution for a total of Ps. 60.4 million for CBFI holders. This distribution is equivalent to Ps. 0.2338 per CBFI based on the total of 258,334,212 of CBFIs outstanding, as a tax income and return of capital based in the operations and results of Fibra Inn for the third quarter of 2013. This distribution will be paid on November 19, 2013.

<i>Distribution to CBFI holders</i>	<i>Amount</i>	
	<i>per CBFI</i>	<i>Total</i>
	<i>Ps.\$</i>	<i>Ps. millions</i>
Tax income	0.1039	26.835
Return of capital	0.1300	33.571
Total	0.2338	60.406

*The amount distributed per CBFI is calculated based on the total distribution amount divided by the number of CBFIs outstanding, excluding CBFIs in Treasury.

Calculation of the Distribution to CBFI Holders

Fibra Inn is obligated to pay a minimum of 95% of its net fiscal income to CBFI holders once a year. Additionally, Fibra Inn's policy is to distribute 80% of the tax depreciation as capital gains.

The 20% of the depreciation that is not distributed will remain in reserve for capital expenditure related to the properties of Fibra Inn, which as of September 30, 2013 was Ps. 5.5 million.

Distribution for Trust Holders

<i>Thousands of Mexican pesos</i>	9M 2013	1Q 2013	2Q 2013	3Q 2013
Taxable Income	132,971	7,116	53,587	72,267
Non-monetary charges	10,253	995	4,625	4,633
Base for distribution	143,224	8,111	58,212	76,901
Minus exchange rate fluctuation ¹⁾	10,955	N.A.	N.A.	10,955
Minus CAPEX reserve	11,380	918	4,922	5,540
Distribution to Trust Holders	120,889	7,193	53,290	60,406

1) Exchange Rate benefit for the purchase of the Marriott Puebla

Taxable Income Calculation

Taxable Income is calculated from a fiscal base and may differ from the accounting base calculation. Therefore, it is important to consider the following:

- a. Fiscal depreciation applies to approximately 80% of the total value of the hotels at a 5% annual rate, the portion that correspond real estate and other properties have corresponding rates. The remaining 20% is the value of the land, which does not depreciate.

Therefore, use the following formula to calculate the Income Tax:

Integral and Net Income

(-) Fiscal depreciation

(-) Issuing expenses amortizable to 7 years

(-) Annual adjustment from deductible inflation (inflationary effects over monetary assets)

(-) Executive compensation

= Taxable Income

Use of the Capital Expenditure Reserve

During 3Q13, Fibra Inn has employed the use of the capital expenditure reserve for Ps. 2.0 million.

Liquidity Position

At the end of 3Q13, Fibra Inn did not have any bank debt and has a cash and equivalent balance of Ps. 636.2 million, compared to Ps. 1,589.7 million at the end of June 30, 2013. During 3Q13, Fibra Inn acquired 4 hotels for a total of Ps. 886 million, with proceeds from the Initial Public Offer.

At September 30, 2013, the company had a refund totaling Ps. 445.2 million corresponding to Value-Added Tax ("IVA") on recent acquisitions. However, on October 4, 2013, the Company received Ps. 278.4 million in IVA refunds. Fibra Inn expects to receive the balance of the refund in the short term.

In order to have immediate resources available for hotel acquisitions in the short term, Fibra Inn is in the process of contracting bank debt. The intention for the Fibra to contract debt for up to Ps. 2,300 million, in which the exit would be the issuance of long term debt in the debt markets. Presently the conditions are being negotiated with a group of banks and the Company will keep the market informed of the final conditions of this credit line.

From a strategic point of view, management considers the following points as priorities in the contracting of debt for acquisitions and development:

- Flexibility for short-term disbursement, which allows the Company to take advantage of acquisition and development opportunities.
- Availability for early payment without high costs, to seize the window of opportunity that long term debt issuance may present (5 to 10 years).

- In function of the above, we are seeking long term debt without a capital amortization, in order to not commit resources destined for shareholder distributions.
- Coordinate liens and financial and operating covenants among the distinct creditors.

Considering the Company does not foresee utilizing credit lines to finance IVA refunds, the total credit leverage would reach 33.1%.

Shareholder breakdown

	<i>CBFI*</i>	<i>%</i>
Controlling Trust	44,898,691	17.4%
Public Float	213,435,527	82.6%
Total	258,334,218	100.0%

Operational Indicators of Fibra Inn's Hotels

For 3Q13, the portfolio of 17 hotels in operation, in terms of same store sales, had the following indicators:
 Occupancy 63.4% ADR Ps. 982 RevPar Ps. 623

The following comparative table comprises the following parameters:

- The Same-Stores indicator comprises 17 properties of the current portfolio as if they were contributed by the Fibra for the third quarters of 2013 and 2012.

	Same Stores		
	(17 Hotels)		
	3Q 13	3Q 12	2Q 13
Occupancy	63%	61%	62%
ADR	982	968	962
Rev Par	623	587	594

In terms of the same stores indicator, occupancy increased by 2 percentage points compared to 3Q12. The same stores ADR increased 1.4%, reaching Ps. 982 during the third quarter 2013. As a result, RevPar increased 6.2% during 3Q13 compared to 3Q12.

Same-Store Sales:

The occupancy rate reached 63% for the 3Q13 period, representing an increase of 2 percentage points compared to the 61% achieved in 3Q12. This improvement in the occupancy rate is driven mainly by:

- The hotel Mexico Plaza Irapuato increased by 34 percentage points in terms of occupancy, due to an increase in the demand for rooms; this hotel has experienced a significant economic expansion as a result of the automotive manufacturing industry as well as their auto parts providers.

- Hampton Inn Reynosa increased by 12 percentage points, mainly due to: (a) contracts with corporate clients related to the construction of a wind energy park; (b) contracts signed with Aeromexico and Interjet; and (c) athletic groups.
- Hampton Inn Queretaro increased by 11 percentage points. This hotel is currently reaping efforts from previous years to position itself as one of the three leaders in the area, due to corporate agreements with the aerospace and manufacturing sector, which are predominant in that region.
- Holiday Inn Express Playa del Carmen increased its occupancy rate by 10 percentage points. This hotel is a leader in the global hotel brands section as one of the only hotels in the select service sector that serves both the business as well as tourist traveler who do not wish to stay at an “all inclusive” hotel and that are visiting the eco-archaeological parks located in this area.

Same Store:

The Average Daily Rate for 3Q13 was Ps. 982, an increase of 1.5% compared to the Ps. 968 achieved in 3Q12. This increase was the net effect of the following:

- A higher average daily rate at two of the Company’s hotels:
 - First, 9.5% in Hampton Inn by Hilton in Monterrey Galerías Obsipado, due to commercial accounts derived from the implementation of the Revenue Maximization strategy in order to discard lower room rates and allocate the highest rate possible.
 - The increase in the ADR at the Wyndham Monterrey by 17.5%; resulting from the restructuring of the clients that took place upon initiating operations at this hotel and the ADRs were renegotiated with the corporate clients.
- A 5.8% decline in the ADR at the Holiday Inn Toluca Airport, where the Company offered lower rates to the airlines.

As a result, revenue per available room rose by 6.2% compared to 3Q12, from Ps. 587 in 3Q12 to Ps. 623 in 3Q13. This figure rose by 5.8% on an annual compounded growth rate since 3Q10.

Operating Indicators by Segment of the Current Portfolio (17 hotels)

Segment	Third Quarter 2011				Third Quarter 2012				Third Quarter 2013			
	Rooms	Occupancy	ADR	Rev Par	Rooms	Occupancy	ADR	Rev Par	Rooms	Occupancy	ADR	Rev Par
Limited Service	102	41%	\$ 631	\$ 257	102	53.0%	\$ 631	\$ 332	102	86.0%	\$ 627	\$ 540
Select service	1985	55%	\$ 934	\$ 516	1985	57.0%	\$ 964	\$ 546	1985	60.0%	\$ 972	\$ 580
Full service	735	68%	\$ 976	\$ 661	735	70.0%	\$ 1,012	\$ 711	735	68.0%	\$ 1,068	\$ 728
Total	2822	59%	\$ 939	\$ 550	2822	61.0%	\$ 968	\$ 587	2822	63.0%	\$ 982	\$ 623

Operating Indicators by Region¹ of the Current Portfolio (17 hotels)

	Third Quarter 2011				Third Quarter 2012				Third Quarter 2013			
Region	Rooms	Occupancy	ADR	Rev Par	Rooms	Occupancy	ADR	Rev Par	Rooms	Occupancy	ADR	Rev Par
North	182	64%	893	567	182	65.8%	854	562	182	68.0%	856	582
Northeast	1171	52%	895	465	1171	62.6%	925	579	1171	63.2%	966	610
Central / South	1279	60%	945	565	1279	55.0%	1002	551	1279	61.2%	993	608
West	190	78%	1130	881	190	72.3%	1124	812	190	66.2%	1137	753
Total	2,822	59%	939	550	2,822	60.6%	968	587	2,822	63.4%	982	623

¹ The classification by region of the hotels is the following:

North: Chihuahua

Northeast: Nuevo Leon, Coahuila and Tamaulipas.

Central and South: Queretaro, State of Mexico, Puebla, Guanajuato and Quintana Roo.

West: Jalisco

Operating Income Statement of the Hotels

OPERATING RESULTS
PORTFOLIO OF 17 HOTELS
(thousands of pesos)

	2Q 2013	%	3Q 2013	%
Room revenue	105,196	96%	139,445	89%
Other hotel revenue	4,395	4%	17,836	11%
Total Hotel Revenue	109,591	100%	157,281	100%
Costs and Expenses	27,638	25%	43,374	28%
Departamental Profit	81,954	75%	113,907	72%
Administration	12,294	11%	17,658	11%
Sales	5,631	5%	7,362	5%
Maintenance	2,048	2%	3,307	2%
Energy	6,744	6%	9,576	6%
Royalties	6,941	6%	9,365	6%
Total Indirect expenses	33,658	31%	47,269	30%
Gross Operating Profit	48,296	44%	66,638	42%
Rent paid to Fibra Inn	40,919	37%	55,695	35%
Real Estate Services	6,342	6%	9,528	6%
Tenant Profit	1,035	1%	1,415	1%

Fibra Inn - About Us

Fibra Inn is a Mexican Real Estate Investment Trust formed primarily to acquire, own, develop and rent a broad range of hotel properties in Mexico. Headquartered in Monterrey, Fibra Inn possesses a high-quality, portfolio of hotels serving the business traveler and are geographically-diverse located in ten states throughout Mexico, comprising 3,126 rooms, including 304 under construction. The Tenant has signed franchise agreements with IHG to operate its global brands: Holiday Inn, Holiday Inn Express and Holiday Inn Express & Suites. Additionally, it has license agreements with Hilton to operate its brand Hampton Inn by Hilton; and it has development agreements with IHG, Marriott International and Wyndham Hotel Group. These hotels enjoy some of the industry's top loyalty programs and offer attractive hotel options for business travelers. Fibra Inn recently listed its Real Estate Trust Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios or "CBFIs") on the Mexican Stock Exchange and trades under the ticker symbol "FINN13".

For more information, please visit: <http://fibrainn.mx/en/investors.php>.

Note on Forward-Looking Statements

This press release 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.

BALANCE SHEET

TRUST F/1616 FIBRA INN
Consolidated Balance Sheet - Unaudited
 As of September 30, 2013
 (000's pesos)

ASSETS	
<u>Current Assets</u>	
Cash and cash equivalents	636,257
Accounts receivable	56,113
Tax receivable	445,176
Prepaid assets	2,493
Total current assets	1,140,039
Investment properties	3,502,473
Equipment, net	62
Total non-current Assets	3,502,536
Total Assets	4,642,574
LIABILITIES	
<u>Current liabilities</u>	
Accounts payable	3,888
Other payables	5,341
Client prepayments	37
Taxes payable	7,393
Total current liabilities	16,659
EQUITY	
Contributed capital	4,503,162
Retained earnings	122,753
Total Equity	4,625,915
Total Liabilities and Equity	4,642,574

INCOME STATEMENT

TRUST F/1616 FIBRA INN
Consolidated Statement of Comprehensive Income - Unaudited
 For the period from March 12, 2013 to September 30, 2013
 (000's pesos)

	Period July 1, 2013 to September 30, 2013	Period March 12, 2013 to September 30, 2013
Rental income	55,695	103,217
Service revenues	9,528	16,792
Total revenues	65,223	120,010
Payroll and related - operations	5,218	9,752
Payroll and related - administrative	2,702	5,645
Insurance	663	1,014
Property tax	743	1,185
Advisor fee	3,802	6,946
Executive compensation ¹⁾	4,625	10,245
Depreciation of fixed assets ¹⁾	5	8
Other expenses	1,967	3,762
Bank commissions	22	34
Total expenses	19,748	38,591
Operating income	45,476	81,419
Interest income	15,837	34,518
Exchange effects	10,955	17,033
Net of income and financial expense	26,792	51,551
Net comprehensive income	72,267	132,971

1) Non-cash expense

STATEMENT OF CASH FLOWS

TRUST F/1616 FIBRA INN
Consolidated Statement of Cash Flows - Unaudited
 For the period from March 12, 2013 to September 30, 2013
 (000's pesos)

	Period July 1, 2013 to September 30, 2013	Period March 12, 2013 to September 30, 2013
<u>OPERATING ACTIVITIES</u>		
Net income	72,267	132,971
Executive compensation	4,625	10,245
	<u>76,892</u>	<u>143,215</u>
Increase in receivables - net	-27,631	-59,585
Increase in tax receivable	-71,692	-437,783
	<u>-71,692</u>	<u>-437,783</u>
Net cash flows utilized in operating activities	-22,431	-354,152
<u>INVESTING ACTIVITIES</u>		
Total Fixed Assets		
Acquisition of properties	-881,236	-1,728,715
	<u>-881,236</u>	<u>-1,728,715</u>
Net cash flows utilized in investing activities	-881,236	-1,728,715
<u>FINANCING ACTIVITIES</u>		
Issuance of real estate trust certificates	-49,778	2,719,124
	<u>-49,778</u>	<u>2,719,124</u>
Net cash flows received from financing activities	-49,778	2,719,124
Net cash flows of the period	-953,445	636,257
Cash and cash equivalents at the beginning of the year	1,589,702	0
Cash and cash equivalents at the end of the year	636,257	636,257

NOI AND EBITDA

TRUST F/1616 FIBRA INN
Consolidated Statement of Comprehensive Income - Unaudited
For the period from March 12, 2013 to September 30, 2013
(000's pesos)

	Period July 1, 2013 to September 30, 2013	Period March 12, 2013 to September 30, 2013
Rental income	55,695	103,217
Service revenues	9,528	16,792
Total revenues	65,223	120,010
Payroll and related - operations	5,218	9,752
Insurance	663	1,014
Property tax	743	1,185
Total operating expenses	6,624	11,950
NOI	58,599	108,059
Payroll and related - administrative	2,702	5,645
Advisor fee	3,802	6,946
Other expenses	1,967	3,762
Bank commissions	22	34
Total indirect expenses	8,493	16,387
EBITDA	50,106	91,672
Executive compensation ¹⁾	4,625	10,245
Depreciation of fixed assets ¹⁾	5	8
EBIT (Operating income)	45,476	81,419
Interest income	15,837	34,518
Exchange effects	10,955	17,033
Net comprehensive income	72,267	132,971

1) Non-cash expenses