

The logo for FIBRAIN, with 'FIBRA' in white and 'INN' in a bright green color, followed by a registered trademark symbol (®).

FIBRAIN[®]

**EARNINGS
RELEASE
4Q25**

**INVESTOR
RELATIONS**

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Monterrey, Mexico, February 26, 2025 – Banco Multiva, S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, in its capacity as trustee of the Irrevocable Trust DB/1616 (BMV: FINN13) (“Fibra Inn” or the “Issuer Trust”), the internally managed Mexican real estate investment trust (FIBRA) and specialized in the hotel industry serving the traveler with global brands, today announces its unaudited Fourth Quarter results for the period ended December 31, 2025 (4Q25). These results were prepared in accordance with International Financial Reporting Standards (IFRS) and are stated in nominal Mexican pesos (Ps.).

4Q25 Highlights:

- Fibra Inn **owns 33 hotels with a total of 5,760 rooms**. Additionally, it participates in the investment of a Hotel Factory property, which will add 218 rooms.
- The main hotel indicators for the quarter were: total **Occupancy** of 57.7%, compared to 60.2% in 4Q24, **ADR** was Ps. 1,943.1, 2.2% higher than in 4Q24, while **RevPar** was Ps. 1,120.9, a 1.8% decrease compared to 4Q24.
- **Total Income** grew by 8.6% compared to 4Q24, reaching Ps. 666.8 million.
- **NOI¹** was Ps. 185.6 million, a 4.6% decrease compared to 4Q24, with a **margin** of 27.8%, compared to 31.7% in 4Q24.
- **Adjusted EBITDA²** totaled Ps. 137.1 million, 17.2% lower than in 4Q24, with a **margin** of 20.6%, compared to 27.0% in the same period of the previous year.
- **FFO³** was Ps. 73.4 million, a 40.8% decrease over 4Q24, with a **margin** of 11.0%, 10.8 percentage points lower compared to 4Q24.
- **Distribution to Holders** will be Ps. 65.3 million, which represents Ps. 0.0900 per CBF1, based on 725,427,921 certificates.
- The **weighted average net cost of debt** was 9.5% for peso-denominated financing (93.0% of the total), and 4.8% for dollar-denominated financing (7.0% of the total).

¹NOI is the calculation of the Fibra’s revenue (hotel revenues and other revenues) minus operating expenses for administration, maintenance, lodging, utilities, fees, royalties, incentives, marketing, and promotion, as well as property tax and insurance.

²Adjusted EBITDA excludes acquisition and organization expenses and extraordinary maintenance CAPEX that were already registered in results.

³FFO is calculated as the Adjusted EBITDA plus interest gain minus interest expense minus executed foreign exchange fluctuations.

Key Highlights					
Financial Results					
	4Q25		4Q24		Var
<i>(Figures in millions of pesos)</i>					
Room Revenue	571.9	85.8%	594.0	96.8%	(3.7%)
Food and Beverage Revenue	77.5	11.6%	-	0.0%	100.0%
Other Hotel Revenues	14.9	2.2%	-	0.0%	100.0%
Property Leases Revenue	2.4	0.4%	19.8	3.2%	(87.7%)
Total Revenues	666.8	100.0%	613.8	100.0%	8.6%
NOI	185.6	27.8%	194.6	31.7%	(4.6%)
Adjusted EBITDA	137.1	20.6%	165.7	27.0%	(17.2%)
FFO	73.4	11.0%	123.9	20.2%	(40.8%)
AFFO	40.07	6.0%	102.4	16.7%	(60.9%)
Distribution and Dividend Yield	4Q25		4Q24		Var
Distribution per CBFi (Ps.)	0.0900		0.0900		0.1%
Distribution per CBFi (LMT) (Ps.)	0.3600		0.2700		33%
Total Distribution (Ps. millions)	65.29		66.2		(1.4%)
CBFi Price (December 31, 2025)	5.70		5.50		3.6%
CBFis in Repurchase Fund (millions)	10.3		13.1		(21.1%)
CBFis with distribution rights (millions)	725.4		735.9		(1.4%)
<i>Float</i>	98.6%		98.3%		0.3%
Market Cap (Ps. millions)	4,193.8		4,119.5		1.8%
Total Assets (Ps. million)	13,403.0		13,899.1		(3.6%)
Debt	4Q25		4Q24		Var
	Ps. 3.2 Bn		Ps. 3.2 Bn		-
BMV: FINN 18	@fixed 9.93%		@fixed 9.93%		-
	02-Feb-28		02-Feb-28		-
Weighted Avg Net Cost of Total Debt	9.1%		9.2%		-
LTV	28.2%		27.8%		0.4 pp
Fitch	A-		A-		
HR Ratings	A+		A+		
Operating Results	4Q25		4Q24		Var
Hotels in operation	32		33		(1)
Total Rooms	5,546		5,654		(108)
Closed Hotels	-		2		(2)
Occupancy (Total Sales)	57.7%		60.2%		(2.5 pp)
ADR (Total Sales) (Ps.)	1,943.1		1,901.5		2.2%
RevPAR (Total Sales) (Ps.)	1,120.9		1,141.8		(1.8%)
Land Lots	1		1		-
Properties at the end of the quarter	35		36		(1)
Footprint	11		11		-
Hotel Factory	4Q25		4Q24		Var
Number of properties	1		1		-
Number of rooms	218		218		-

Corporate Message

“We closed the fourth quarter of 2025, reaching a defining moment in Fibra Inn’s evolution. During the period, we completed the internalization of the operations of 28 hotels, consolidating the direct management and operation of 30 properties within our portfolio.

This milestone represents a decisive step toward a more integrated model, allowing us to exercise greater control over our assets, strengthen operational discipline, and ensure execution aligned with the Trust’s strategic objectives and the expectations of our stakeholders.

In an economic environment that continued to reflect volatility in corporate demand, quarterly performance remained consistent with the trend observed throughout the year. Although occupancy reflected softer volume dynamics, we maintained pricing discipline and preserved the operational stability of the portfolio.

We are confident that this integrated structure will progressively strengthen our operating and financial performance by providing greater visibility and direct management capabilities across our assets. Guest experience and satisfaction remain central to our value proposition.

With this phase consolidated, Fibra Inn enters 2026 as the only FIBRA with both management and operations internalized, positioning us to capture greater efficiencies and deliver sustainable, long-term returns for our investors and stakeholders.”

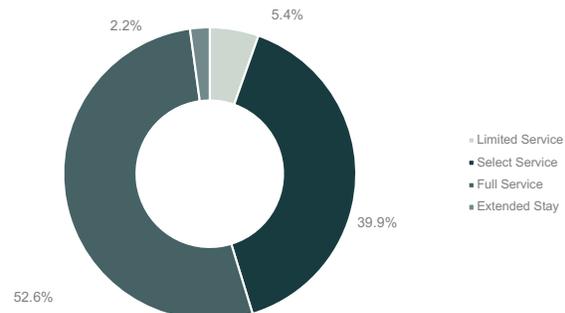
Jaime Cohen Bistre
CEO

Operating Results

(Figures in thousands of pesos)

Total Revenue per Segment				
	4Q25		4Q24	
	Revenue	% revenue	Revenue	% revenue
Limited Service	36.0	5.4%	42.9	7.0%
Select Service	265.8	39.9%	275.2	44.8%
Full Service	350.5	52.6%	281.6	45.9%
Extended Stay	14.4	2.2%	14.1	2.3%
Total	666.8	100.0%	613.8	100.0%

The **hotel portfolio** as of the end of 4Q25 was comprised of 32 properties: 3 Limited Service, 16 Select Service, 12 Full Service, and 1 Extended Stay.



Hotel Operational Indicators

Quarterly Total Sales

Quarterly Total Sales			
	4Q25	4Q24	%
Number of Hotels	32.0	33.0	-
Room Revenue (Ps. Millions)	571.9	594.0	(3.7%)
Food and Beverage Revenue (Ps. Millions)	97.3	-	-
Other Hotel Revenues (Ps. Millions)	19.1	-	-
Property Leases Revenues (Ps. Millions)	2.4	19.8	(87.9%)
Occupancy	57.7%	60.1%	(2.4 pp)
ADR (Ps.)	1,943.1	1,901.5	2.2%
RevPar (Ps.)	1,120.9	1,141.9	(1.8%)

Quarterly Same-store Sales

Quarterly Same-store Sales				
	4Q25	4Q24	%	
Number of Hotels	32.0	33.0	-	
Room Revenue (Ps. Millions)	571.9	594.0	(3.7%)	
Food and Beverage Revenue (Ps. Millions)	97.3	-	-	
Other Hotel Revenues (Ps. Millions)	19.1	-	-	
Property Leases Revenues (Ps. Millions)	2.4	19.8	(87.9%)	
Occupancy	57.7%	60.2%	(2.5 pp)	
ADR (Ps.)	1,943.1	1,915.3	1.5%	
RevPar (Ps.)	1,120.9	1,152.7	(2.8%)	

As of December 31, 2025, Fibra Inn had a **total portfolio** of 33 properties with 5,760 rooms; of which 32 are in operation, representing 5,546 rooms, and one hotel with 214 rooms remained closed. Fibra Inn holds a minority investment in a project under the Hotel Factory model, which represents 218 rooms.

Operación Hotelera

	Hotels	Hotel Operation		% Total NOI
		Room	% Total Rooms	
By Segment				
Limited Service	3	428	7.7%	5.5%
Select Service	16	2,862	51.6%	38.1%
Full Service	12	2,139	38.6%	54.7%
Extended Stay	1	117	2.1%	1.7%
Total	32	5,546	100.0%	100.0%
By Region				
North	8	1,187	21.4%	21.4%
Northeast	13	2,377	42.9%	63.6%
South and Center	8	1,499	27.0%	9.3%
West	3	483	8.7%	5.7%
Total	32	5,546	100.0%	100.0%
By Operator				
Fibra Inn	30	5,122	92.4%	65.3%
Ambridge LATAM	2	424	7.6%	34.7%
Total	32	5,546	100.0%	100.0%

During 4Q25, the **segment** with the largest share was Select Service, with 51.6% of the total rooms, representing 38.1% of the NOI. The **region** with the largest share was the Northeast, with 42.9% of the rooms and 63.6% of the NOI.

Information by Segment, Hotel Chain, and Region

Quarterly Same-stores Sales							
	4Q25			4Q24			
	Occupancy	ADR (Ps.)	RevPAR (Ps.)	Occupancy	ADR (Ps.)	RevPAR (Ps.)	%RevPAR
By Segment							
Limited Service	60.1%	1,493.7	897.8	65.0%	1,448.3	941.0	(4.6%)
Select Service	58.0%	1,653.4	958.7	62.3%	1,657.8	1,032.1	(7.1%)
Full Service	55.5%	2,473.4	1,371.5	55.0%	2,452.0	1,348.0	1.7%
Extended Stay	82.3%	1,603.3	1,320.1	87.3%	1,499.0	1,308.3	0.9%
Total	57.7%	1,943.1	1,120.9	60.2%	1,915.3	1,152.7	(2.8%)
By Region							
North ¹	69.3%	1,653.5	1,146.0	68.3%	1,625.0	1,110.5	3.2%
Northeast ²	54.9%	2,532.4	1,391.0	60.6%	2,447.5	1,482.6	(6.2%)
Center and South ³	51.6%	1,358.5	700.3	52.3%	1,347.4	705.2	(0.7%)
West ⁴	61.7%	1,676.8	1,035.1	62.6%	1,632.9	1,022.0	1.3%
Total	57.7%	1,943.1	1,120.9	60.2%	1,915.3	1,152.7	(2.8%)
By Hotel Chain							
IHG ⁵	64.0%	1,791.3	1,147.2	66.2%	1,722.9	1,140.7	0.6%
Wyndham Hotel Group	60.5%	1,408.6	852.0	62.6%	1,385.9	867.6	(1.8%)
Hilton Worldwide	53.8%	1,520.4	817.4	58.1%	1,490.5	866.1	(5.6%)
Marriot International	50.5%	3,223.0	1,628.9	53.0%	3,261.4	1,727.4	(5.7%)
Local Brands	51.1%	1,355.9	692.5	50.8%	1,384.1	703.4	(1.5%)
Total	57.7%	1,943.1	1,120.9	60.2%	1,915.3	1,152.7	(2.8%)

¹ Chihuahua and Sonora.

² Nuevo Leon, Coahuila and Tamaulipas.

³ Queretaro, Estado de Mexico, Puebla, Guanajuato, Quintana Roo, CDMX and Campeche.

⁴ Jalisco.

⁵ Intercontinental Hotels Group.

During 4Q25, **occupancy** was 57.7%, a reduction of 2.4 percentage points compared to 4Q24. This was due to lower demand in some business destinations during the winter season and a challenging macroeconomic environment, particularly affecting the full-service and select-service segments.

The **total ADR** was Ps. 1,943.1, a 2.2% increase compared to the same period last year, mainly driven by an optimization of the client portfolio mix, favoring stays with higher profitability relative to portfolio volume.

The **total RevPAR** reached Ps. 1,120.9, a 1.8% decrease compared to 4Q24, supported by a rate improvement during the quarter, which offset the decrease in occupancy.

Income Statement Analysis

(Figures in millions of pesos)

	Income Statement Analysis					
	4Q			12M		
	2025	2024	Var%	2025	2024	Var%
Total Revenue	666.8	613.8	8.6%	2,684.3	2,389.2	12.4%
Operating Expenses	481.2	419.2	14.8%	1,883.9	1,633.5	15.3%
NOI	185.6	194.6	(4.6%)	800.4	755.8	5.9%
<i>NOI margin</i>	<i>27.8%</i>	<i>31.7%</i>	<i>(3.9 pp)</i>	<i>29.8%</i>	<i>31.6%</i>	<i>(1.8 pp)</i>
Non-Operating Expenses	250.4	39.7	N.A.	394.2	129.1	205.4%
EBITDA	(64.8)	154.9	(141.8%)	406.2	626.7	(35.2%)
<i>EBITDA margin</i>	<i>(9.7%)</i>	<i>25.2%</i>	<i>(34.9 pp)</i>	<i>15.1%</i>	<i>26.2%</i>	<i>(11.1 pp)</i>
Adjusted EBITDA	137.1	165.7	(17.2%)	654.9	630.1	3.9%
<i>Adjusted EBITDA margin</i>	<i>20.6%</i>	<i>27.0%</i>	<i>(6.4 pp)</i>	<i>24.4%</i>	<i>26.4%</i>	<i>(2.0 pp)</i>
Other Costs and Expenses	92.6	451.4	(79.5%)	325.4	717.5	(54.7%)
Operating Profit (Loss) (EBIT)	(157.4)	(296.5)	(46.9%)	80.8	(90.8)	(189.0%)
<i>EBIT margin</i>	<i>(23.6%)</i>	<i>(48.3%)</i>	<i>24.7 pp</i>	<i>3.0%</i>	<i>(3.8%)</i>	<i>6.8 pp</i>
Net Financial Result	(70.6)	(47.7)	47.9%	272.6	164.8	65.5%
Net Consolidated Income (loss)	(228.0)	(349.8)	(34.8%)	(191.8)	(261.2)	(26.6%)
<i>Net margin</i>	<i>(34.2%)</i>	<i>(57.0%)</i>	<i>22.8 pp</i>	<i>(7.1%)</i>	<i>(10.9%)</i>	<i>3.8 pp</i>
FFO	73.4	123.9	(40.1%)	435.5	434.8	0.2%
<i>FFO margin</i>	<i>11.0%</i>	<i>20.2%</i>	<i>(10.2 pp)</i>	<i>16.2%</i>	<i>18.2%</i>	<i>(2.0 pp)</i>
Non-Controlling Interest	7.4	(5.5)	(233.8%)	45.3	(32.8)	(238.3%)
Comprehensive Income	(231.9)	631.6	(136.7%)	(235.7)	713.3	(133.0%)

*Starting in 1Q25, the concepts of Food and Beverage Revenue and Other Hotel Revenues are integrated into the consolidated results, reflecting the incorporation of Tregnor. To facilitate comparative analysis, the pro forma Income Statement is included in the appendix.

Total **revenues** during 4Q25 were Ps. 666.8 million, an increase of 8.6%, or Ps. 53 million, compared to 4Q24, driven by an 2.2% increase in rates during the quarter. On a cumulative basis, **revenue** increased by 8.6%.

Revenue for the quarter is broken down as follows:

- Ps. 571.9 million were **room revenues**, which decreased by 3.7% compared to 4Q24 and represent 85.8% of total revenue.
- Ps. 77.5 million were from **food and beverage revenue**, which represents 11.6% of total revenue, which, starting in the first quarter of 2025, consolidates the results of Tregnor (a company that is a related party).
- Ps. 14.9 million came from **other hotel revenues**, which represent 2.2% of total revenue, also consolidating the results of Tregnor.
- Ps. 2.4 million was from **property leasing revenue**, which decreased by 87.7% compared to 4Q24 and represents 0.4% of total revenue. In this category, the rents paid to *Operadora México* are eliminated until December 2024, as the lease and sublease agreements with this entity were terminated early, and new contracts were signed for this purpose starting January 1, 2025, with Tregnor.

During 4Q25, **total operating expenses** amounted to Ps. 481.2 million, equivalent to 72.2% of revenues, compared to 68.3% in 4Q24. Expenses increased 14.8% during the quarter, surpassing the growth in room revenue, primarily driven by an 11.4% increase in preventive maintenance expenses, partially offset by a 12.8% decline in insurance expenses. Additionally, two accounts corresponding to the new operation with Tregnor were added, which are food and beverage costs and other operating costs. For the year, **operating expenses** increased 15.3% compared to 2024.

Net Operating Income (NOI) during 4Q25 was Ps. 185.6 million, 4.6% lower than in 4Q24. On a cumulative basis, an increase of 5.9%. The **NOI margin** stood at 27.8%, compared to 31.7% in 4Q24.

Non-operating expenses amounted to Ps. 250.4 million in 4Q25, compared to Ps. 39.7 million in 4Q24, representing 37.5% of total revenues versus 6.5% in 4Q24, primarily due to the recognition of a non-recurring expense related to the partial termination of the operating relationship with the previous operator. On a cumulative basis, **non-operating expenses** totaled Ps. 394.2 million, compared to Ps. 129.1 million in the prior year.

EBITDA closed at Ps. 64.8 million in 4Q25, a decrease of Ps. 219.74 million compared to 4Q24. **EBITDA margin** was (9.7%), compared to 25.2% in 4Q24. This result was primarily impacted by the recognition of a non-recurring expense associated with the internalization of operations during the quarter. For the twelve-month period, **EBITDA** decreased 35.2%.

Adjusted EBITDA was Ps. 137.1 million, a 17.2% decrease compared to 4Q24. On a cumulative basis, it increased by 3.9%, reaching Ps. 654.9 million. **Adjusted EBITDA margin** was 20.6%, 6.4 percentage points lower than the 27.0% recorded in 4Q24.

Total other costs and expenses amounted to Ps. 92.6 million, a decrease of 79.5% compared to 4Q24. On a cumulative basis, there was a 54.7% decrease compared to 2024.

Operating Profit (EBIT) was Ps. 157.4 million, compared to Ps. 296.5 million in 4Q24. On a cumulative basis, **EBIT** totaled Ps. 80.8 million, compared to an **Operating Loss** of Ps. 90.8 million in 2024. **EBIT margin** stood at (23.6%) % in 4Q25, compared to (48.3%) in 4Q24.

Net Financial Result was an expense of Ps. 70.6 million, compared to Ps. 47.7 million in 4Q24. On a cumulative basis, the expense increased 65.5%, totaling Ps. 272.6 million compared to Ps. 164.8 million in the first nine months of 2024. This includes Ps. 371.6 million in interest expenses, Ps. 113.6 million in interest income, and Ps. 14.7 million in foreign exchange loss.

Net Consolidated Loss for 4Q25 was Ps. 228.0 million, an increase of Ps. 121.8 million compared to the Net Loss of Ps. 349.8 million recorded in 4Q24. On a cumulative basis, **loss** reached Ps. 191.8 million, compared to Ps. 261.2 million in 2024. **Net margin** in 4Q25 was of (34.2%), vs. (57.0%) in 4Q24.

Non-controlling interest profit recorded Ps. 7.4 million in 4Q25, an increase of 233.8% compared to the Ps. 5.5 million loss in 4Q24. On a cumulative basis, profit totaled Ps. 45.3 million, compared to the Ps. 32.8 million loss in 2024.

Regarding the **other comprehensive items**, Ps. 1.6 million were reported at the end of 4Q25, primarily due to the reserve for the effect of the valuation of derivative financial instruments, compared to the item reported in 4Q24 of Ps. 15.9 million.

Comprehensive loss was Ps. 231.9 million, compared to a comprehensive income of Ps. 631.6 million in 4Q24. For the year, comprehensive loss totaled Ps. 235.7 million, compared to a comprehensive income of Ps. 713.3 million in 2024.

FFO Reconciliation			
	4Q25	4Q24	Var
FFO	73.4	123.9	(40.8%)
(-) CapEx ¹	33.3	21.5	54.9%
Adjusted FFO	40.1	102.4	(60.8%)
(-) Minority Interest	16.5	11.6	42.2%
Distribution ²	65.3	66.2	(1.4%)
FFO per CBF ³	0.0900	0.1684	(46.6%)
Adjusted FFO per CBF ³	0.0552	0.1392	(60.3%)

*All figures are in million pesos, except for calculations per CBF³.

¹ Includes maintenance CapEx, PIPS, renovations, and excess over distribution

² The distribution amount includes the adjustment for the CAPEX reserve, and the Minority Interest.

³ Calculations per CBF³ based on 725,427,921 CBFs in the 4Q25 and 735,910,773 CBFs in the 4Q24 respectively, which are securities with distribution rights.

FFO reached Ps. 73.4 million in 4Q25, a decrease of 40.8% or Ps. 50.5 million compared to 4Q24. **FFO margin** was 11.0%, compared to 20.2% in 4Q24. **FFO per CBF³** decreased by 46.6% in 4Q25 vs 4Q24.

Adjusted FFO for 4Q25 was Ps. 40.1 million, representing a 59.6% **margin** compared to Ps. 102.4 million in 4Q24, which accounted for 16.7% relative to revenue.

The FFO calculation used by Fibra Inn since its Initial Public Offering corresponds to that presented by the Mexican Association of Fibras (AMEFIBRA), this is a voluntary adoption for the calculation of this financial metric. This calculation excludes unrealized exchange rate fluctuation, whether it be a gain or a loss. The exchange rate fluctuation in 4Q25 was positive by Ps. 4.8 million.

Distribution to CBFH Holders

(Figures in millions of pesos)

Distribution to Holders				
	4Q25		4Q24	
	<i>per CBFH</i>	<i>Total</i>	<i>per CBFH</i>	<i>Total</i>
Taxable Income	-	-	-	-
Return of Capital	0.0900	65.29	0.0900	66.20
Cash Distribution	0.0900	65.29	0.0900	66.20

*Total figures are in million pesos, except calculations per CBFH.

*Calculations per CBFH are based on 725,427,921 CBFHs in 4Q25 and 735,910,773 CBFHs in 4Q24, respectively, which are securities with distribution rights.

Today, February 25, 2025, the Technical Committee of Fibra Inn approved a **cash distribution** of Ps. 65.3 million for CBFH holders. This amount is equivalent to Ps. 0.0900 per CBFH based on 725,427,921 CBFHs entitled to distribution as of the end of 4Q25. The distribution corresponds exclusively to a capital reimbursement, based on Fibra Inn's operations and results from October 1 to December 31, 2025.

The amount to be distributed per certificate will be paid no later than March 30, 2026. The capital reimbursement will not be subject to tax withholding for Fibra Inn's investors.

Repurchase and Cancellation of CBFIs						
	<i>Repurchase Fund</i>	<i>Outstanding CBFIs</i>	<i>CBFIs with distribution rights</i>	<i>CBFIs price at the end of the quarter</i>	<i>Market Cap</i>	<i>FINN Revaluation vs. Last year</i>
As of 1Q24 closing	27,046,553	776,390,379	749,343,826	5.73	4,448,716,872	12.4%
Repurchase Apr-Jun 2024	5,465,954					
Canceled CBFIs						
As of 2Q24 closing	32,512,507	776,390,379	743,877,872	4.99	3,874,187,991	(12.9%)
Repurchase Jul-Sep 2024	5,589,569					
Canceled CBFIs						
As of 3Q24 closing	38,102,076	776,390,379	738,288,303	4.99	3,874,187,991	0.0%
Repurchase Oct-Dec 2024	2,377,530					
Canceled CBFIs	27,389,553					
As of 4Q24 closing	13,090,053	749,000,826	735,910,773	5.50	4,119,504,543	10.2%
Repurchase Jan-Mar 2025	150,000					
Canceled CBFIs						
As of 1Q25 closing	13,240,053	749,000,826	735,760,773	4.80	3,595,203,965	(12.7%)
Repurchase Apr-Jun 2025	3,207,596					
Canceled CBFIs	13,240,053					
As of 2Q25 closing	16,447,649	749,000,826	732,553,177	4.80	3,595,203,965	0.0%
Repurchase Jul-Sep 2025	947,160					
Canceled CBFIs	13,240,053					
As of 3Q25 closing	4,154,756	735,760,773	731,606,017	4.69	3,450,718,025	-2.3%
Repurchase Oct-Dec 2025	6,178,096					
Canceled CBFIs						
As of 4Q25 closing	10,332,852	735,760,773	725,427,921	5.70	4,193,836,406	21.5%

Repurchase Fund

As of December 31, 2025, the Company has 10,332,852 CBFIs in the Repurchase Fund and has a total of 735,760,773 CBFIs subscribed and outstanding, with a total of 1,591,523,899 FINN13 certificates issued.

Fibra Inn's Market Value				
	<i>Issued and Subscribed as of December 31, 2025</i>	%	<i>Issued and Unsubscribed</i>	<i>Total CBFIs</i>
Repurchase Fund	10,332,852	1.4%		
Founders Trust	5	0.0%		
Investing Public	725,427,916	98.6%		
Total Outstanding	735,760,773	100.00%		
Total with Distribution Rights	725,427,921			
CBFIs issued for the Capital Program			805,763,126	
CBFIs issued for the payment of internalization			-	
CBFIs in Treasury			50,000,000	
Total CBFIs in Treasury	0		855,763,126	
Total CBFIs	735,760,773		855,763,126	1,591,523,899

Use of CapEx Reserve

The capital expenditure reserve for hotel maintenance is provisioned based on the investment requirements for each period, plus a reasonable reserve for future needs. As of December 31, 2025, this reserve amounted to Ps. 56.06 million, compared to Ps. 78.68 million as of September 30, 2025. The total amount spent on maintenance capex during 4Q25 was Ps. 55.96 million, of which Ps. 7.4 million was recorded in the income statement.

Balance Sheet Analysis

(Figures in millions of pesos)

Balance Sheet Analysis			
	December 2025	December 2024	Var %
Assets			
Cash, cash equivalents and restricted cash	1,472.6	1,713.1	(14.0%)
Accounts receivable and other receivables	79.7	92.4	(13.7%)
Assets available for sale	-	28.7	(100.0%)
Remaining Recoverable VAT	120.6	125.8	(4.1%)
Liabilities			
Suppliers	344.6	221.0	55.9%
Accounts payables to related parties	45.5	89.0	(48.9%)
Interests Payable	134.2	142.2	(5.6%)
Financial Debt from Debt Certificates	3,154.7	3,150.2	0.1%
Long-Term Bank Debt	562.6	656.7	(14.3%)

As of December 31, 2025, **cash** amounted Ps. 1,472.6 million, a 14.0% decrease compared to December 2024. This variation reflects the interest payment of the FINN 18 Bond in August, as well as the distributions to holders made during the year and the effect of the exchange rate on the U.S. dollar position.

The **accounts receivable and other receivables** registered Ps. 79.7 million, decreasing by 13.7% compared to the balance as of December 31, 2024.

Assets available for sale decreased to Ps. 0.0 million, as a result of the sale of the Coatzacoalcos hotel in August.

The **remaining recoverable VAT** balance was Ps. 120.6 million at the end of 4Q25, compared to Ps. 125.8 million at the end of 4Q24. The VAT refund process is ongoing to recover the outstanding balance.

In **current liabilities**, payments to **suppliers** maintain their normal payment cycle, amounting to Ps. 344.6 million, an increase of 55.9% vs the balance as of December 31, 2024, due to the normal course of operations.

Accounts payable to related parties totaled Ps. 45.5 million, reflecting a decrease of 48.9% vs December 2024. This balance corresponds to the outstanding balance with the strategic partner FFLatam for the temporary financing provided —together with Fibra Inn— to the trusts that own the Westin Monterrey Valle and JW Marriott Monterrey Valle hotels, which has been amortized as the cash flows of these hotels are generated and the recovery of the VAT balance is taking place.

The **accrued interest payable** provision is recorded as a liability under **debt obligations** for Ps. 134.2 million, related to the FINN18 debt issuance, as interest payments are made semiannually in February and August respectively. It also includes the accrued interests from the loans of the trusts that own Westin Monterrey Valle and JW Marriot Monterrey Valle hotels, which are settled quarterly.

In the long-term liabilities, **financial obligations** are recorded at Ps. 3,154.7 million (Ps. 3,165.2 million before amortizable expenses), corresponding to the outstanding balance of the FINN18 debt issuance.

The **total bank debt** (short and long-term) closed 4Q25 with a balance of Ps. 620.6 million (Ps. 627.1 million before amortizable expenses), of which 97.3% is hedged with interest rate swaps. This includes: (i) **Long-term bank debt** as of December 2025 amounted to Ps. 562.6 million, decreasing by Ps. 94.1 million compared to December 2024; (ii) **Short-term debt** closed with a balance of Ps. 57.9 million.

As of December 31, 2025, the debt composition and cost was:

- (i) 83.5% (FINN18) MXN at a fixed rate of 9.93% (weighted effective rate of 9.53% due to a rate of 8.87% in the October 2019 reopening).
- (ii) 5.8% (BBVA) MXN at a fixed rate of 9.19%.
- (iii) 5.3% (BBVA) USD at a fixed rate of 4.46%.
- (iv) 2.7% (Banorte) MXN at a fixed rate of 9.09%.
- (v) 1.3% (Sabadell) MXN at a fixed rate of 8.56%.
- (vi) 0.9% (Sabadell) USD at a fixed rate of 4.72%.
- (vii) 0.6% (Sabadell) USD at a variable rate of 3M SOFR plus a spread of 3.76%.

As such, the **weighted average cost of debt** was 9.5% for the peso-denominated financing (93% of total debt), and 4.5% for dollar-denominated financing USCY (7% of total debt). As of the reporting date, the yield for the Mexico 5-Year Government Bond (MBond) was 8.17%. 99.4% of the debt is at a fixed rate or hedged with swaps, and 0.6% is at a variable rate. The 50-basis-point reduction in the

margin on both the peso- and dollar-denominated tranches of the JW Marriott Monterrey Valle hotel loan became effective in July.

The **long-term debt** FINN18 debt maintains a rating of ‘A-(mex)’ by Fitch Ratings and HR A+(mex) by HR Ratings, both with a stable outlook.

The FINN18 debt issuance financial covenants are as follows:

Financial Covenants – FINN18 Debt Issuance		
	<i>Covenants</i>	<i>As of December 31, 2025</i>
Loan to Value	Equal or lower than 50%	28.2%
Debt Service Coverage	Equal or higher than 1.0	3.0
Debt Service	Equal or higher than 1.5	1.9
Total Assets no taxable	Equal or higher than 150%	327%
Secured Debt	Equal or lower than 15%	4.6%

Fibra Inn reported a total **loan-to-value** of 28.2% as of December 31, 2025. This leverage level is in full compliance with the requirements of the Mexican Banking and Securities Commission (“CNBV”) to regulate the maximum leverage levels for FIBRAs of up to 50%, which in the case of Fibra Inn was set at 50% by its Holders’ Assembly.

As of December 31, 2024, the **debt service coverage** was 3.0 times, well above the required “equal to or greater than 1.0 times”. Both figures are calculated according to the methodology in Appendix AA of the “Circular Única de Emisoras Aplicable a Certificados Bursátiles Fiduciarios Inmobiliarios y de Inversión”, applicable to CBFIs.

Leverage Ratio	
Total Assets	13,403.0
Total Patrimony	8,920.9
Leverage	1.5

The **leverage ratio** (total assets to shareholders’ equity or total patrimony) was 1.5 times in 4Q25.

A breakdown of the items used in the calculation of these financial ratios is shown below:

Debt Ratios (CNBV)	
Loan-to-value	As of December 31, 2025
	<i>(less than or equal to 50%)</i>
Financing	620.6
Market Debt	3,154.7
Total Assets	13,403.1
Loan-to-value	28.2%
Debt Service Coverage Ratio	As of December 31, 2025
	<i>(equal or higher than 1.0)</i>
Liquid Assets	1,472.6
VAT refunds	120.6
Operating Profit	766.0
Credit lines	-
Sub-Total Numerator	2,359.2
Amortization of Interests	354.4
Principal Repayments	58.0
Capital Expenditure	150.2
Development Expenditure	229.8
Sub-Total Denominator	792.4
Índice de Cobertura de Servicio de Deuda	3.0 veces

Fourth Quarter 2025 Relevant Events

- **October 2** – Fibra Inn reported the ratification of its external audit firm.
- **October 9** – Fibra Inn announced its September and Third Quarter 2025 hotel indicators.
- **October 13** – Fibra Inn disclosed the resolutions adopted at the Ordinary Holders’ Meeting, where it was authorized that Asesor de Activos Prisma, S.A.P.I. de C.V. assign all rights and obligations corresponding to it as Trustor of the Trust to Administradora de Activos Fibra Inn, S.C., which will become the new Trustor of the Trust.
- **October 23** – Fibra Inn announced Multiva as its trustee following various corporate actions.
- **November 3** – Fibra Inn internalized the operation of 28 of its hotels.
- **November 10** – Fibra Inn announced its October 2025 hotel indicators.
- **November 18** – Fibra Inn announced the cash distribution corresponding to the Third Quarter of 2025.
- **December 1** – Fibra Inn reported the conversion of one of its hotels to Courtyard by Marriott Guadalajara Andares.
- **December 11** – Fibra Inn announced its November 2025 hotel indicators.

Subsequent Relevant Events to the Fourth Quarter of 2025

- **January 14** – Fibra Inn announced its December, Fourth Quarter, and Full-Year 2025 hotel indicators.
- **January 15** – Fibra Inn completed the internalization process of the operation of 28 hotels.

As of February 20, the Nominations and Compensation Committee decided to conclude the tenure of the Director of Administration and Finance, under the terms subsequently approved by the Technical Committee at its session held on February 24. The effective departure will take place on March 31 of the current year, by mutual agreement with the executive.

During nearly 11 years with the Company, Miguel Aliaga played a key role in Fibra Inn’s consolidation and strategic transformation. Under his financial leadership, the organization strengthened its capital structure, enhanced its corporate governance standards, and evolved toward a highly institutional model aligned with market best practices.

His management contributed materially to the Company’s positioning within the sector and to the reinforcement of its financial discipline, establishing solid foundations for its next stage of growth.

The Company acknowledges and appreciates his commitment, professionalism, and contributions over more than a decade, and extends its best wishes for continued success.

For more information, please visit <https://fibrainn.mx/en/investors/press-releases>

ESG

During the fourth quarter of 2025, Fibra Inn strengthened the integration of Environmental, Social, and Governance (ESG) factors into its strategic management, consolidating progress in risk oversight, regulatory compliance, and operating performance. As part of its environmental conservation initiatives, Fibra Inn participated in a reforestation campaign organized by AMEFIBRA, contributing to the restoration of a 5,536 m² area and reinforcing engagement with the sector and the local community. Additionally, during the quarter, the INNSPIRA pilot program was completed, an initiative aimed at fostering the personal and professional development of employees through foundational and technical training courses. This program supports the enhancement of workforce competencies, internal employability, and the overall well-being of the team.

Fibra Inn continues to reaffirm its commitment to sustainable development and to generating a positive impact in the communities where it operates, consolidating its position as a benchmark in responsible management and sustainability.

Analyst Coverage

Analyst Coverage	
Martín Lara	Vector Casa de Bolsa
Carlos Alcaraz	CI Casa de Bolsa
Antonio Hernández	Actinver

About the Company

Fibra Inn is a Mexican trust formed primarily to acquire, develop, and rent a broad range of hotel properties for lodging in Mexico aimed at the business traveler. Fibra Inn is internally managed through a subsidiary which does not charge any fee for the asset management services. The Company has signed franchise, license, and brand usage agreements with international hotel brands for the operation of global brands as well as the operation of national brands. Additionally, the Company has development agreements. These hotels enjoy some of the industry's top loyalty programs. Fibra Inn trades its Real Estate Certificates ("CBFIs") on the Mexican Stock Exchange under the ticker symbol "FINN13".

For more information, please visit our website www.fibrainn.mx

Notes on Forward-Looking Statements

This press release may contain forward-looking statements. These 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 "anticipate", "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.

Appendix

4Q25 Hotel Portfolio

PORTFOLIO DETAILS			
<i>Brand</i>	<i>City</i>	<i>Status</i>	<i>Reooms</i>
Limited-Service Hotels			
Microtel Inn & Suites by Wyndham	Toluca	Operating	129
Microtel Inn & Suites by Wyndham	Cd. Juárez	Operating	113
Wyndham Garden	Guadalajara Andares	Operating	186
			428
Select Service Hotels			
Hampton Inn by Hilton	Monterrey	Operating	223
Hampton Inn by Hilton	Saltillo	Operating	227
Hampton Inn by Hilton	Reynosa	Operating	145
Hampton Inn by Hilton	Querétaro	Operating	178
Hampton Inn by Hilton	Hermosillo	Operating	151
Hampton Inn by Hilton	Chihuahua	Operating	190
Holiday Inn Express	Saltillo	Operating	180
Holiday Inn Express	Toluca	Operating	268
Holiday Inn Express	Monterrey	Operating	198
Holiday Inn Express	Toluca	Operating	127
Holiday Inn Express & Suites	Cd. Juárez	Operating	182
Courtyard by Marriott	Saltillo	Operating	180
Courtyard by Marriott	Chihuahua	Operating	152
Wyndham Garden	Playa del Carmen	Operating	196
Wyndham Garden	Monterrey	Operating	85
AC Hotels by Marriott	Guadalajara	Operating	180
			2,862
Full-Service Hotels			
Holiday Inn	Monterrey	Operating	198
Holiday Inn	Puebla	Operating	150
Exhacienda San Xavier	Guanajuato	Operating	155
Marriott	Puebla	Operating	296
Sin Marca Hotelera	Ciudad de México	Operating	214
Holiday Inn	Altamira	Operating	203
Casa Grande	Chihuahua	Operating	115
Casa Grande	Delicias	Operating	88
Crowne Plaza	Monterrey	Operating	219
Holiday Inn	Reynosa	Operating	95
Holiday Inn	Cd. Juárez	Operating	196
The Westin	Monterrey	Operating	174
JW Marriott	Monterrey	Operating	250
			2,353
Extended Stay Hotels			
Staybridge Suites	Guadalajara	Operating	117
Total Fibra Inn's Portfolio as of December 31, 2025			5,760

Balance Sheet

Fideicomiso Irrevocable DB/1616
Unaudited Condensed Consolidated Statements of Financial Position
As of December 31, 2025, and December 31, 2024
Thousands of Mexican Pesos

	<i>As of December 31, 2025</i>	<i>%</i>	<i>As of December 31, 2025</i>	<i>%</i>
ASSETS				
<i>Current Assets</i>				
Cash, cash equivalents and restricted cash	1,472,634	11.0%	1,713,148	12.3%
Trade and other accounts receivable, net	79,693	0.6%	92,354	0.7%
Inventory	8,757	0.1%	-	0.0%
Advanced payments	24,982	0.2%	18,459	0.1%
Assets held for sale	-	0.0%	28,738	0.2%
Recoverable value-added tax	46,612	0.3%	24,086	0.2%
Recoverable taxes and others	120,567	0.9%	125,778	0.9%
<i>Total current assets</i>	1,753,245	13.1%	2,002,563	14.4%
<i>Non-current assets</i>				
Property, furniture and equipment, net	11,478,267	85.6%	11,631,641	83.7%
Right-of-use assets, net	7,558	0.1%	9,713	0.1%
Accounts receivable	9,210	0.1%	16,219	0.1%
Derivative financial instruments	32,398	0.2%	73,796	0.5%
Restricted cash	93,438	0.7%	98,241	0.7%
Intangible assets, net and warranty deposits	28,897	0.2%	26,913	0.2%
Accounts receivable from related parties	-	0.0%	40,000	0.3%
<i>Total non-current assets</i>	11,649,768	86.9%	11,896,523	85.6%
Total Assets	13,403,013	100%	13,899,086	100%
LIABILITIES				
<i>Current liabilities</i>				
Suppliers	344,628	7.7%	221,033	4.9%
Accounts payable to related parties	45,509	1.0%	89,009	2.0%
Short-term bank debt	57,972	1.3%	51,410	1.1%
Other payables	31,843	0.7%	14,784	0.3%
Tax payable	80,017	1.8%	47,410	1.1%
Interest payable	134,202	3.0%	142,192	3.2%
Lease liabilities	4,705	0.1%	5,662	0.1%
Cash settled executive share-based compensation	20,163	0.4%	10,188	0.2%
Advances from clients	7,775	0.2%	4,832	0.1%
<i>Total current liabilities</i>	726,814	16.2%	586,520	13.2%
<i>Non-current liabilities</i>				
Debt securities	3,154,709	70.4%	3,150,217	71.0%
Bank debt	13,082	0.3%	21,803	0.5%
Premium for issuance of debt securities	562,626	12.6%	656,679	14.8%
Employee benefits	3,395	0.1%	5,187	0.1%
Deferred income taxes	-	0.0%	2,100	0.0%
Liability	19,202	0.4%	10,206	0.2%
Lease improvement guarantee	2,270	0.1%	2,265	0.1%
<i>Total non-current liabilities</i>	3,755,284	83.8%	3,848,457	86.8%
Total Liabilities	4,482,098	100%	4,434,977	100%
EQUITY				
<i>Trustors' equity</i>				
Contributed capital	6,682,045	74.9%	6,996,913	73.9%
Equity Instruments-Based Payment Reserve	5,761	0.1%	-	0.0%
Reserve for repurchase of CBFIs	134,580	1.5%	183,808	1.9%
Property revaluation surplus	4,380,166	49.1%	4,380,166	46.3%
Reserve for valuation effect of derivative financial instruments	15,152	0.2%	34,304	0.4%
Actuarial loss from remeasurement of the defined benefit plan.	(7,062)	(0.1%)	(1,498)	(0.0%)
Retained earnings	(3,739,805)	(41.9%)	(3,552,620)	(37.5%)
<i>Total trustors' equity from controlling interest</i>	7,470,837	83.7%	8,041,073	85.0%
Non-controlling interest	1,450,078	16.3%	1,423,036	15.0%
Total trustors' equity	8,920,915	100%	9,464,109	100%
Total liabilities and trustors' equity	13,403,013	100%	13,899,086	100%

IFRS Income Statement

Fideicomiso Irrevocable DB/1616												
Unaudited Condensed Consolidated Income Statements and of Other Comprehensive Income												
For the period from April 1 to December 31, 2025 and 2024, and cumulative as of December 31, 2025 and 2024												
Thousands of Mexican pesos												
	4Q25	%	4Q24	%	Var. Ps.	Var. %	Cumulative 2025	%	Cumulative 2024	%	Var. Ps.	Var. %
Rooms	571,898	85.8%	593,956	96.8%	(22,058)	-3.7%	2,354,008	87.7%	2,316,644	97.0%	37,364	1.6%
Food and beverages	77,532	11.6%	-	0.0%	77,532	100.0%	264,023	9.8%	-	0.0%	264,023	100.0%
Other hotel revenues	14,915	2.2%	-	0.0%	14,915	100.0%	55,407	2.1%	-	0.0%	55,407	100.0%
Property leases	2,440	0.4%	19,841	3.2%	(17,401)	(87.7%)	10,901	0.4%	72,588	3.0%	(61,687)	(85.0%)
Total Revenue	666,785	100.0%	613,797	100.0%	52,988	8.6%	2,684,339	100.0%	2,389,232	100.0%	295,107	12.4%
Costs and expenses from hotel services												
Rooms	171,600	25.7%	179,846	29.3%	(8,246)	(4.6%)	657,789	24.5%	671,541	28.1%	(13,752)	(2.0%)
Food and beverages	57,710	8.7%	-	0.0%	57,710	100.0%	195,299	7.3%	-	0.0%	195,299	100.0%
Other operating costs	8,264	1.2%	-	0.0%	8,264	100.0%	27,869	1.0%	-	0.0%	27,869	100.0%
Administrative	104,754	15.7%	107,666	17.5%	(2,912)	(2.7%)	442,503	16.5%	418,140	17.5%	24,363	5.8%
Advertising and promotion	23,328	3.5%	22,678	3.7%	650	2.9%	90,859	3.4%	90,300	3.8%	559	0.6%
Energy resources	33,632	5.0%	33,901	5.5%	(269)	(0.8%)	143,823	5.4%	144,279	6.0%	(456)	(0.3%)
Preventive maintenance	29,718	4.5%	26,672	4.3%	3,046	11.4%	115,235	4.3%	103,755	4.3%	11,480	11.1%
Impairment of financial assets	1,860	0.3%	(5,283)	(0.9%)	7,143	(135.2%)	485	0.0%	(1,114)	(0.0%)	1,599	(143.5%)
Royalties	42,613	6.4%	45,449	7.4%	(2,836)	(6.2%)	177,216	6.6%	175,933	7.4%	1,283	0.7%
Total costs and expenses of hotel services	473,479	71.0%	410,929	66.9%	62,550	15.2%	1,851,078	69.0%	1,602,834	67.1%	248,244	15.5%
Gross Profit	193,306	29.0%	202,868	33.1%	(9,562)	(4.7%)	833,261	31.0%	786,398	32.9%	46,863	6.0%
Other costs and expenses:												
Property tax	4,959	0.7%	5,095	0.8%	(136)	(2.7%)	20,714	0.8%	18,382	0.8%	2,332	12.7%
Insurance	2,791	0.4%	3,199	0.5%	(408)	(12.8%)	12,135	0.5%	12,257	0.5%	(122)	(1.0%)
Corporate administrative expenses	45,339	6.8%	27,055	4.4%	18,284	67.6%	153,458	5.7%	113,069	4.7%	40,389	35.7%
Join Venture's corporate administration expenses	2,168	0.3%	3,454	0.6%	(1,286)	(37.2%)	7,352	0.3%	11,227	0.5%	(3,875)	(34.5%)
Depreciation and amortization	91,068	13.7%	87,196	14.2%	3,872	4.4%	387,606	14.4%	353,974	14.8%	33,632	9.5%
Accounting gain and disposal of assets	(32)	(0.0%)	(171)	(0.0%)	139	(81.3%)	(68,011)	(2.5%)	(876)	(0.0%)	(67,135)	N.A.
Net impairment of properties	-	0.0%	364,358	59.4%	(364,358)	(100.0%)	-	0.0%	364,358	15.3%	(364,358)	(100.0%)
Non-capitalizable major maintenance	7,430	1.1%	7,213	1.2%	217	3.0%	12,549	0.5%	13,454	0.6%	(905)	(6.7%)
Equity-based executive compensation	1,587	0.2%	-	0.0%	1,587	100.0%	5,761	0.2%	-	0.0%	5,761	100.0%
Acquisition and organization expenses	194,532	29.2%	3,596	0.6%	190,946	N.A.	236,177	8.8%	5,672	0.2%	230,505	N.A.
Other income, net	905	0.1%	(1,654)	(0.3%)	2,559	(154.7%)	(15,300)	(0.6%)	(14,354)	(0.6%)	(946)	6.6%
Total other costs and expenses	350,747	52.6%	499,331	81.4%	(148,584)	(29.8%)	752,441	28.0%	877,163	36.7%	(124,722)	(14.2%)
Operating income	(157,441)	(23.6%)	(296,463)	(48.3%)	139,022	(46.9%)	80,820	3.0%	(90,765)	(3.8%)	171,585	(189.0%)
Interest expense												
Interest income	91,700	13.8%	96,052	15.6%	(4,352)	(4.5%)	371,551	13.8%	381,758	16.0%	(10,207)	(2.7%)
Foreign exchange rate (gain) loss, net	(23,103)	(3.5%)	(38,100)	(6.2%)	14,997	(39.4%)	(113,639)	(4.2%)	(161,849)	(6.8%)	48,210	(29.8%)
Total financial expense, net	1,980	0.3%	(10,220)	(1.7%)	12,200	(119.4%)	14,730	0.5%	(55,158)	(2.3%)	69,888	(126.7%)
Loss before income taxes	(228,018)	(34.2%)	(344,195)	(56.1%)	116,177	(33.8%)	(191,822)	(7.1%)	(255,516)	(10.7%)	63,694	(24.9%)
Income taxes	-	0.0%	5,654	0.9%	(5,654)	(100.0%)	-	0.0%	5,654	0.9%	(5,654)	(100.0%)
Consolidated net loss	(228,018)	(34.2%)	(349,849)	(57.0%)	121,831	(34.8%)	(191,822)	(7.1%)	(261,170)	(10.9%)	69,348	(26.6%)
Non-controlling interest												
Non-controlling interest	7,386	1.1%	(5,520)	(0.9%)	12,906	(233.8%)	45,341	1.7%	(32,776)	(1.4%)	78,117	(238.3%)
Controlling interest	(235,404)	(35.3%)	(344,329)	(56.1%)	108,925	(31.6%)	(237,163)	(8.8%)	(228,394)	(9.6%)	(8,769)	3.8%
Other comprehensive income (loss)												
Actuarial loss from remeasurement of defined benefit plan	-	0.0%	967,070	157.6%	(967,070)	(100.0%)	-	0.0%	967,070	157.6%	(967,070)	(100.0%)
Revaluation surplus on properties	(5,508)	(0.8%)	-	0.0%	(5,508)	100.0%	(5,564)	(0.2%)	(1,498)	(0.1%)	(4,066)	100.0%
Reserve for valuation effect of derivative financial instruments	1,630	0.2%	15,914	2.6%	(14,284)	(89.8%)	(38,304)	(1.4%)	8,898	0.4%	(47,202)	N.A.
Comprehensive income (loss)	(231,896)	(34.8%)	633,135	103.2%	(865,031)	(136.6%)	(235,690)	(8.8%)	713,300	29.9%	(948,990)	(133.0%)
Non-controlling interest in comprehensive income (loss)	8,201	1.2%	274,303	44.7%	(266,102)	(97.0%)	26,189	1.0%	270,795	11.3%	(244,606)	(90.3%)
Controlling interest in comprehensive income (loss)	(240,097)	(36.0%)	358,832	58.5%	(598,929)	(166.9%)	(261,879)	(9.8%)	442,505	18.5%	(704,384)	(159.2%)

NOI Income Statement

Fideicomiso Irrevocable DB/1616												
Unaudited Condensed Consolidated Income Statements and of Other Comprehensive Income												
For the period from April 1 to December 31, 2025 and 2024, and cumulative as of December 31, 2025 and 2024												
Thousands of Mexican pesos												
	4Q25	%	4Q24	%	Var. Ps.	Var. %	Cumulative 2025	%	Cumulative 2024	%	Var. Ps.	Var. %
Rooms	571,898	85.8%	593,956	96.8%	(22,058)	-3.7%	2,354,008	87.7%	2,316,644	97.0%	37,364	1.6%
Food and beverages	77,532	11.6%	-	0.0%	77,532	100.0%	264,023	9.8%	-	0.0%	264,023	100.0%
Other hotel revenues	14,915	2.2%	-	0.0%	14,915	100.0%	55,407	2.1%	-	0.0%	55,407	100.0%
Property leases	2,440	0.4%	19,841	3.2%	(17,401)	(87.7%)	10,901	0.4%	72,588	3.0%	(61,687)	(85.0%)
Total Revenue	666,785	100.0%	613,797	100.0%	52,988	8.6%	2,684,339	100.0%	2,389,232	100.0%	295,107	12.4%
Costs and expenses from hotel services:												
Room	171,600	25.7%	179,846	29.3%	(8,246)	(4.6%)	657,789	24.5%	671,541	28.1%	(13,752)	(2.0%)
Food and beverages	57,710	8.7%	-	0.0%	57,710	100.0%	195,299	7.3%	-	0.0%	195,299	100.0%
Other operating costs	8,264	1.2%	-	0.0%	8,264	100.0%	27,869	1.0%	-	0.0%	27,869	100.0%
Administrative	106,614	16.0%	102,383	16.7%	4,231	4.1%	442,988	16.5%	417,026	17.5%	25,962	6.2%
Advertising and promotion	23,328	3.5%	22,678	3.7%	650	2.9%	90,859	3.4%	90,300	3.8%	559	0.6%
Energy resources	33,632	5.0%	33,901	5.5%	(269)	(0.8%)	143,823	5.4%	144,279	6.0%	(456)	(0.3%)
Preventive maintenance	29,718	4.5%	26,672	4.3%	3,046	11.4%	115,235	4.3%	103,755	4.3%	11,480	11.1%
Property lease	42,613	6.4%	45,449	7.4%	(2,836)	(6.2%)	177,216	6.6%	175,933	7.4%	1,283	0.7%
Royalties	4,959	0.7%	5,095	0.8%	(136)	(2.7%)	20,714	0.8%	18,382	0.8%	2,332	12.7%
Insurance	2,791	0.4%	3,199	0.5%	(408)	(12.8%)	12,135	0.5%	12,257	0.5%	(122)	(1.0%)
Total costs and expenses of hotel services	481,229	72.2%	419,223	68.3%	62,006	14.8%	1,883,927	70.2%	1,633,473	68.4%	250,454	15.3%
NOI	185,556	27.8%	194,574	31.7%	(9,018)	(4.6%)	800,412	29.8%	755,759	31.6%	44,653	5.9%
Other costs and expenses												
Corporate administrative expenses	45,339	6.8%	27,055	4.4%	18,284	67.6%	153,458	5.7%	113,069	4.7%	40,389	35.7%
Join Venture's corporate administration expenses	2,168	0.3%	3,454	0.6%	(1,286)	(37.2%)	7,352	0.3%	11,227	0.5%	(3,875)	(34.5%)
Acquisition and organization expenses	194,532	29.2%	3,586	0.6%	190,946	N.A.	236,177	8.8%	5,672	0.2%	230,505	N.A.
Non-capitalizable major maintenance	7,430	1.1%	7,213	1.2%	217	3.0%	12,549	0.5%	13,454	0.6%	(905)	(6.7%)
Other income, net	905	0.1%	(1,654)	(0.3%)	2,559	(154.7%)	(15,300)	(0.6%)	(14,354)	(0.6%)	(946)	6.6%
	250,374	37.5%	39,654	6.5%	210,720	N.A.	394,236	14.7%	129,068	5.4%	265,168	205.4%
EBITDA	(64,818)	(9.7%)	154,920	25.2%	(219,738)	(141.8%)	406,176	15.1%	626,691	26.2%	(220,515)	(35.2%)
Plus: Acquisition and organization expenses and maintenance expenses	201,962	30.3%	10,799	1.8%	191,163	N.A.	248,726	9.3%	19,126	0.8%	229,600	N.A.
Less: Franchise provision cancellation MTYMA	-	0.0%	-	0.0%	-	0.0%	-	0.0%	(15,698)	(0.7%)	15,698	(100.0%)
Adjusted EBITDA	137,144	20.6%	165,719	27.0%	(28,575)	(17.2%)	654,902	24.4%	630,119	26.4%	24,783	3.9%
Depreciation and amortization	91,068	13.7%	87,196	14.2%	3,872	4.4%	387,606	14.4%	353,974	14.8%	33,632	9.5%
Accounting gain on disposal of assets	(32)	(0.0%)	(171)	(0.0%)	139	(81.3%)	(68,011)	(2.5%)	(876)	(0.0%)	(67,135)	N.A.
Net impairment of properties	-	0.0%	364,358	59.4%	(364,358)	(100.0%)	-	0.0%	364,358	15.3%	(364,358)	(100.0%)
Equity-based executive compensation	91,068	13.7%	87,196	14.2%	3,872	4.4%	387,606	14.4%	353,974	14.8%	33,632	9.5%
Total other costs and expenses	1,587	0.2%	-	0.0%	1,587	100.0%	5,761	0.2%	-	0.0%	5,761	100.0%
Operating Income (EBIT)	(157,441)	(23.6%)	(296,463)	(48.3%)	139,022	(46.9%)	80,820	3.0%	(90,765)	(3.8%)	171,585	(189.0%)
Interest expense	91,700	13.8%	96,052	15.6%	(4,352)	(4.5%)	371,551	13.8%	381,758	16.0%	(10,207)	(2.7%)
Interest income	(23,103)	(3.5%)	(38,100)	(6.2%)	14,997	(39.4%)	(113,639)	(4.2%)	(161,849)	(6.8%)	48,210	(29.8%)
Foreign exchange rate gain (loss), net	1,980	0.3%	(10,220)	(1.7%)	12,200	(119.4%)	14,730	0.5%	(55,158)	(2.3%)	69,888	(126.7%)
Total financial expense, net	70,577	10.6%	47,732	7.8%	22,845	47.9%	272,642	10.2%	164,751	6.9%	107,891	65.5%
Loss before income taxes	(228,018)	(34.2%)	(344,195)	(56.1%)	116,177	(33.8%)	(191,822)	(7.1%)	(255,516)	(10.7%)	63,694	(24.9%)
Income taxes	-	0.0%	5,654	0.9%	(5,654)	(100.0%)	-	0.0%	5,654	0.2%	(5,654)	(100.0%)
Net consolidated income	(228,018)	(34.2%)	(349,849)	(57.0%)	121,831	(34.8%)	(191,822)	(7.1%)	(261,170)	(10.9%)	69,348	(26.6%)
Non-controlling interest	7,386	1.1%	(5,520)	(0.9%)	12,906	(233.8%)	45,341	1.7%	(32,776)	(1.4%)	78,117	(238.3%)
Controlling interest	(235,404)	(35.3%)	(344,329)	(56.1%)	108,925	(31.6%)	(237,163)	(8.8%)	(228,394)	(9.6%)	(8,769)	3.8%
Other comprehensive income:												
Revaluation surplus on properties	-	0.0%	967,070	157.6%	(967,070)	(100.0%)	-	0.0%	967,070	40.5%	(967,070)	(100.0%)
Actuarial loss from remeasurement of the defined benefit plan	(5,508)	(0.8%)	(1,498)	(0.2%)	(4,010)	267.7%	(5,564)	(0.2%)	(1,498)	(0.1%)	(4,066)	271.4%
Reserve for valuation effect of derivative financial instruments	1,630	0.2%	15,914	2.6%	(14,284)	(89.8%)	(38,304)	(1.4%)	8,898	0.4%	(47,202)	N.A.
Comprehensive income	(231,896)	(34.8%)	631,637	102.9%	(863,533)	(136.7%)	(235,690)	(8.8%)	713,300	29.9%	(948,990)	(133.0%)
Non-controlling interest in comprehensive income	8,201	1.2%	274,303	44.7%	(266,102)	(97.0%)	26,189	1.0%	270,795	11.3%	(244,606)	(90.3%)
Controlling interest in comprehensive income	(240,097)	(36.0%)	357,334	58.2%	(597,431)	(167.2%)	(261,879)	(9.8%)	442,505	18.5%	(704,384)	(159.2%)
FFO	73,378	11.0%	123,904	40.8%	(47,334)	(39.2%)	435,460	16.2%	434,804	18.2%	656	0.2%

Pro Forma NOI Income Statement

Fideicomiso Irrevocable DB/1616												
Unaudited Condensed Consolidated Income Statements and of Other Comprehensive Income												
For the period from April 1 to December 31, 2025 and 2024, and cumulative as of December 31, 2025 and 2024												
Thousands of Mexican pesos												
	4Q25	%	4Q24	%	Var. Ps.	Var. %	Cumulative 2025	%	Cumulative 2024	%	Var. Ps.	Var. %
Rooms	571,898	85.8%	593,956	86.4%	(22,058)	(3.7%)	2,354,008	87.7%	2,316,644	87.6%	37,364	1.6%
Food and beverages	77,532	11.6%	75,578	11.0%	1,954	100.0%	264,023	9.8%	257,980	9.8%	6,043	100.0%
Other hotel revenues	14,915	2.2%	13,511	2.0%	1,404	100.0%	55,407	2.1%	55,274	2.1%	133	100.0%
Property leases	2,440	0.4%	4,684	0.7%	(2,244)	(47.9%)	10,901	0.4%	15,065	0.6%	(4,164)	(27.6%)
Total Revenue	666,785	100.0%	687,729	100.0%	(20,944)	(3.0%)	2,684,339	100.0%	2,644,963	100.0%	39,376	1.5%
Costs and expenses from hotel services:												
Room	171,600	25.7%	174,486	25.4%	(2,886)	(1.7%)	657,789	24.5%	650,124	24.6%	7,665	1.2%
Food and beverages	57,710	8.7%	50,903	7.4%	6,807	100.0%	195,299	7.3%	176,922	6.7%	18,377	100.0%
Other operating costs	8,264	1.2%	6,787	1.0%	1,477	100.0%	27,869	1.0%	28,747	1.1%	(878)	100.0%
Administrative	106,614	16.0%	113,083	16.4%	(6,469)	(5.7%)	442,988	16.5%	457,661	17.3%	(14,673)	(3.2%)
Advertising and promotion	23,328	3.5%	22,651	3.3%	677	3.0%	90,859	3.4%	90,058	3.4%	801	0.9%
Energy resources	33,632	5.0%	33,901	4.9%	(269)	(0.8%)	143,823	5.4%	144,279	5.5%	(456)	(0.3%)
Preventive maintenance	29,718	4.5%	26,681	3.9%	3,037	11.4%	115,235	4.3%	103,654	3.9%	11,581	11.2%
Property lease	42,613	6.4%	45,449	6.6%	(2,836)	(6.2%)	177,216	6.6%	175,933	6.7%	1,283	0.7%
Royalties	4,959	0.7%	5,096	0.7%	(137)	(2.7%)	20,714	0.8%	18,382	0.7%	2,332	12.7%
Insurance	2,791	0.4%	3,199	0.5%	(408)	(12.8%)	12,135	0.5%	12,257	0.5%	(122)	(1.0%)
Total costs and expenses of hotel services	481,229	72.2%	482,236	70.1%	(1,007)	(0.2%)	1,883,927	70.2%	1,858,017	70.2%	25,910	1.4%
NOI	185,556	27.8%	205,493	29.9%	(19,937)	(9.7%)	800,412	29.8%	786,946	29.8%	13,466	1.7%
Other costs and expenses												
Corporate administrative expenses	45,339	6.8%	27,055	3.9%	18,284	67.6%	153,458	5.7%	113,069	4.3%	40,389	35.7%
Join Venture's corporate administration expenses	2,168	0.3%	3,454	0.5%	(1,286)	(37.2%)	7,352	0.3%	11,227	0.4%	(3,875)	(34.5%)
Acquisition and organization expenses	194,532	29.2%	3,586	0.5%	190,946	N.A.	236,177	8.8%	5,672	0.2%	230,505	N.A.
Non-capitalizable major maintenance	7,430	1.1%	7,213	1.0%	217	3.0%	12,549	0.5%	13,454	0.5%	(905)	(6.7%)
Other income, net	905	0.1%	(1,654)	(0.2%)	2,559	(154.7%)	(15,300)	(0.6%)	(14,354)	(0.5%)	(946)	6.6%
	250,374	37.5%	39,654	5.8%	210,720	N.A.	394,236	14.7%	129,068	4.9%	265,168	205.4%
EBITDA	(64,818)	(9.7%)	165,839	24.1%	(230,657)	(139.1%)	406,176	15.1%	657,878	24.9%	(251,702)	(38.3%)
Plus: Acquisition and organization expenses and maintenance expenses	201,962	30.3%	10,799	1.6%	191,163	N.A.	248,726	2.3%	19,126	0.7%	229,600	N.A.
Less: Franchise provision cancellation MTYMA	-	0.0%	-	0.0%	-	0.0%	-	2.3%	(15,698)	(0.6%)	15,698	(100.0%)
Adjusted EBITDA	137,144	20.6%	176,638	25.7%	(39,494)	(22.4%)	654,902	24.4%	661,306	25.0%	(6,404)	(1.0%)
Depreciation and amortization	91,068	13.7%	87,196	12.7%	3,872	4.4%	387,606	14.4%	353,974	13.4%	33,632	9.5%
Accounting gain on disposal of assets	(32)	(0.0%)	(171)	(0.0%)	139	(81.3%)	(68,011)	(2.5%)	(876)	(0.0%)	(67,135)	N.A.
Net impairment of properties	-	0.0%	364,358	53.0%	(364,358)	(100.0%)	-	-	364,358	-	-	-
Equity-based executive compensation	1,587	0.2%	-	0.0%	1,587	100.0%	5,761	0.2%	-	0.0%	5,761	100.0%
Total other costs and expenses	92,623	13.9%	451,383	65.6%	(358,760)	(79.5%)	325,356	12.1%	717,456	27.1%	(392,100)	(54.7%)
Operating Income (EBIT)	(157,441)	(23.6%)	(285,544)	(41.5%)	128,103	(44.9%)	80,820	3.0%	(59,578)	(2.3%)	140,398	(235.7%)
Interest expense	91,700	13.8%	96,052	14.0%	(4,352)	(4.5%)	371,551	13.8%	381,758	14.4%	(10,207)	(2.7%)
Interest income	(23,103)	(3.5%)	(38,100)	(5.5%)	14,997	(39.4%)	(113,639)	(4.2%)	(161,849)	(6.1%)	48,210	(29.8%)
Foreign exchange rate gain (loss), net	1,980	0.3%	(10,220)	(1.5%)	12,200	(119.4%)	14,730	0.5%	(55,158)	(2.1%)	69,888	(126.7%)
Total financial expense, net	70,577	10.6%	47,732	6.9%	22,845	47.9%	272,642	10.2%	164,751	6.2%	107,891	65.5%
Loss before income taxes	(228,018)	(34.2%)	(333,276)	(48.5%)	105,258	(31.6%)	(191,822)	(7.1%)	(224,329)	(8.5%)	32,507	(14.5%)
Income taxes	-	0.0%	5,654	0.8%	(5,654)	(100.0%)	-	0.0%	5,654	0.2%	(5,654)	(100.0%)
Net consolidated income	(228,018)	(34.2%)	(349,849)	(57.0%)	121,831	(34.8%)	(191,822)	(7.1%)	(261,170)	(10.9%)	69,348	(26.6%)
Non-controlling interest	7,386	1.1%	(5,520)	(0.8%)	12,906	(233.8%)	45,341	1.7%	(32,776)	(1.2%)	78,117	(238.3%)
Controlling interest	(235,404)	(35.3%)	(333,410)	(48.5%)	98,006	(29.4%)	(237,163)	(8.8%)	(197,207)	(7.5%)	(39,956)	20.3%
Other comprehensive income:												
Revaluation surplus on properties	-	0.0%	967,070	140.6%	(967,070)	(100.0%)	-	0.0%	967,070	36.6%	(967,070)	(100.0%)
Actuarial loss from remeasurement of the defined benefit plan	(5,508)	(0.8%)	(1,498)	(0.2%)	(4,010)	267.7%	(5,564)	(0.2%)	(1,498)	(0.1%)	(4,066)	271.4%
Reserve for valuation effect of derivative financial instruments	1,630	0.2%	15,914	2.3%	(14,284)	(89.8%)	(38,304)	(1.4%)	8,898	0.3%	(47,202)	N.A.
Comprehensive income	(231,896)	(34.8%)	642,556	93.4%	(874,452)	(136.1%)	(235,690)	(8.8%)	744,487	28.1%	(980,177)	(131.7%)
Non-controlling interest in comprehensive income	8,201	1.2%	274,303	39.9%	(266,102)	(97.0%)	26,189	1.0%	270,795	10.2%	(244,606)	(90.3%)
Controlling interest in comprehensive income	(240,097)	(36.0%)	368,253	53.5%	(608,350)	(165.2%)	(261,879)	(9.8%)	473,692	17.9%	(735,571)	(155.3%)
FFO	73,378	11.0%	131,631	19.1%	(58,253)	(44.3%)	435,460	16.2%	465,991	17.6%	(30,531)	(6.6%)

Changes in Shareholders' Equity Statement

Fideicomiso Irrevocable DB/1616

Consolidated Statements of Changes in Trustors' Equity – Unaudited

As of December 31, 2025 and December 31, 2024

Thousands of pesos

	<i>Contributed Capital</i>	<i>Share-based compensation reserve</i>	<i>Reserve for repurchase CBFIs</i>	<i>Property Revaluation Surplus</i>	<i>Reserve for valuation effect of derivative financial instruments</i>	<i>Actuarial loss from remeasurement of the defined benefit plan</i>	<i>Retained earnings</i>	<i>Controlling Interest</i>	<i>Non-controlling interest</i>	<i>Total trustors' Equity</i>
As of December 31, 2023	7,340,875	27,412	204,142	3,679,442	29,855	-	(3,390,418)	7,891,308	1,183,986	9,075,294
Distribution to holders of CBFIs	(153,978)	-	-	-	-	-	-	(153,978)	-	(153,978)
Cancellation of CBFIs	(139,056)	-	139,056	-	-	-	-	-	-	-
Shareholders contributions	-	-	-	-	-	-	-	-	1,031	1,031
Cancellation of repurchase fund	-	-	(250,000)	-	-	-	250,000	-	-	-
Reserve for repurchase CBFIs	-	-	250,000	-	-	-	(250,000)	-	-	-
Equity-settled share-based payments	27,844	(27,412)	-	-	-	-	-	432	-	432
Repurchase of CBFIs through the repurchase fund reserve	(66,192)	-	(159,390)	-	-	-	66,192	(159,390)	-	(159,390)
Other change in equity	(12,580)	-	-	-	-	-	-	(12,580)	-	(12,580)
Comprehensive income (loss)	-	-	-	700,724	4,449	(1,498)	(228,394)	475,281	238,019	713,300
As of December 31, 2024	6,996,913	-	183,808	4,380,166	34,304	(1,498)	(3,552,620)	8,041,073	1,423,036	9,464,109
Saldos al 31 de diciembre de 2024	6,996,913	-	183,808	4,380,166	34,304	(1,498)	(3,552,620)	8,041,073	1,423,036	9,464,109
Distribution to holders of CBFIs	(264,057)	-	-	-	-	-	-	(264,057)	-	(264,057)
Cancellation of CBFIs	(883)	-	883	-	-	-	-	-	-	-
Shareholders contributions	50	-	-	-	-	-	-	50	853	903
Cancellation of repurchase fund	-	-	(250,000)	-	-	-	250,000	-	-	-
Reserve for CBFIs repurchase	-	-	250,000	-	-	-	(250,000)	-	-	-
Equity-settled share-based payment	-	5,761	-	-	-	-	-	5,761	-	5,761
Repurchase of CBFIs through the repurchase fund reserve	(49,978)	-	(49,978)	-	-	-	49,978	(49,978)	-	(49,978)
Other equity movements	-	-	(133)	-	-	-	-	(133)	-	(133)
Comprehensive income (loss)	-	-	-	-	(19,152)	(5,564)	(237,163)	(261,879)	26,189	(235,690)
As of December 31, 2025	6,682,045	5,761	134,580	4,380,166	15,152	(7,062)	(3,739,805)	7,470,837	1,450,078	8,920,915

Cash Flow Statement

Fideicomiso Irrevocable DB/1616		
Unaudited Condensed Consolidated Statements of Cash Flows		
For the period of January 1 to December 31, 2025 and 2024		
Thousands of Mexican pesos		
	2025	2024
OPERATING ACTIVITIES		
Income before income taxes	(191,822)	(255,516)
Adjustments:		
Depreciation and amortization	387,606	353,974
Accounting gain on disposal of assets	(68,011)	(876)
Impairment of properties, net	-	364,358
Allowance for impairment of financial assets	485	(1,114)
Amortization and cancellation of capitalized debt costs	5,813	5,703
Debt interests	365,738	376,055
Interest Income	(113,639)	(161,849)
Unrealized foreign exchange gain	14,170	(54,263)
Executive compensation based on CBFIs	5,761	-
	406,101	626,472
Receivables and other accounts receivable	(3,341)	(25,778)
Invent	(8,757)	-
Related parties, net	(6,523)	(589)
Advanced payments	3,271	7,730
Recoverable taxes	174,124	14,733
Suppliers and other payables	32,607	17,850
Payable taxes	3,432	7,914
Employee benefits	(191,822)	(255,516)
Net cash flows generated by operating activities	600,914	648,332
INVESTING ACTIVITIES		
Acquisition of property, furniture and equipment	(272,632)	(204,130)
Revenue for sale property, furniture and equipment	126,901	1,349
Acquisition of intangible assets and warranty deposits	(7,245)	(743)
Interest income	113,639	159,142
Cash inflow from obtaining control of subsidiary Tregnor	40,000	(40,000)
Net cash flows used in investing activities	663	(84,382)
FINANCING ACTIVITIES		
Settlement of bank debt	(50,826)	(100,610)
Early redemption of bond debt	-	(33,193)
Restricted cash	4,803	(14,835)
Settlement of derivative financial instruments	19,653	30,835
Interest paid	(392,748)	(411,104)
Interest paid to related parties	(50,000)	(26,004)
Lease liability payments	(7,200)	(6,097)
Refunds paid to certificate holders	(264,057)	(153,978)
New shareholders contributions	853	1,031
Equity-settled share-based payments	-	(11,343)
CBFI repurchase through the repurchase fund reserve	(49,978)	(159,390)
Net cash flows (used in) generated by financing activities	(789,500)	(884,688)
(Decrease) Increase of cash and cash equivalents of the period	(187,923)	(320,738)
Cash and cash equivalents at the beginning of the year	1,713,148	1,922,593
Foreign exchange fluctuation in cash	(52,591)	111,293
Cash and cash equivalents at the end of the period	1,472,634	1,713,148

Glossary

RevPar

Revenue per Available Room is a metric used in the hotel industry to measure a hotel's financial performance. It is calculated by dividing the total room revenue by the total number of available rooms or by multiplying the average daily rate by the occupancy rate.

NOI

Net Operating Income is calculated by subtracting total hotel service expenses and costs (rooms, administration, advertising and promotion, utilities, preventive maintenance, royalties, property taxes, and insurance) from total revenue.

FFO

Funds From Operations is a financial metric that measures the cash flow generated from the company's core operations, excluding non-recurring or non-operational items..

AFFO

Adjusted FFO refines the FFO calculation to better reflect the cash flow available for distribution to shareholders. This adjustment includes deductions for recurring capital expenditures.

Limited-Service Hotels

These hotels offer a more limited range of services, focusing on providing accommodations and basic amenities at more affordable prices, without the additional facilities or services offered by full-service or luxury hotels. They are designed to attract both business travelers and tourists seeking something basic but refined.

Select Service Hotels

These establishments offer a more personalized and enhanced experience compared to limited-service hotels, but they are not considered luxury. They are designed to attract both business travelers and tourists seeking something basic but refined.

Full-Service Hotels

These hotels provide a comprehensive range of services and amenities, designed to offer a complete and high-quality lodging experience. They typically go beyond basic services and facilities.

Extended Stay Hotels

These hotels are designed for guests staying for longer periods, typically a week or more. They offer amenities and services focused on comfort and functionality for extended stays.