



EARNINGS RESULTS 3Q25



// Content

2025 Thirth Quarter Summary Results	4
Relevant Information on Second Quarter	5
CEO's Comment	6
Operating Results	7
Geographical Diversification of Income	7
Distribution Sector or Line of Business	8
Composition of Main Clients	10
Earnings by Currency	10
Land Reserves	11
Projects in Development	11
Expiration of Leases	12
Fibra Nova's Portfolio	12
Financial Results	13
Cumulative Financial Results	15
Balance Sheet	16
CNBV Ratios	17
Debt Coverage Ratios	18
Distributions	19
Relevant Events	20
About Fibra Nova	20
Distribution Policy	21
Glossary of Terms	21
3Q25 Conference Results	22

Financial Statement	24
Balance Sheet (thousands of pesos)	24
Quarterly Income Statement (thousands of pesos)	25
Accumulated Income Statements (thousands of pesos)	26
Balance Sheet (thousands of dollars)	27
Quarterly Income Statement (thousands of dollars)	28
Accumulated Income Statements (thousands of dollars)	29
Contact	30

// 2025 Third Quarter Results

Chihuahua, Chihuahua, October 20, 2025 Banco Actinver, S.A. Institución de Banca Múltiple, Grupo Financiero Actinver Fiduciary of Trust F/2870 or Fibra Nova. (BIVA: FNOVA), a Mexican infrastructure and real estate trust dedicated to acquiring, developing, leasing and managing real estate properties, announces its second quarter results.

The figures presented in this report have been prepared in accordance with the International Financial Reporting Standards (IFRS) and in nominal terms. As of January 1, 2022, the functional currency of the Trust is the U.S. dollar, so figures expressed in different currencies have been converted in accordance with IAS 21 unless otherwise indicated. In addition, the financial results contained in this report have not been audited.

The information contained in this report includes certain statements regarding expected financial and operating performance, which are based on financial information, operating levels and market conditions that are in effect, as well as estimates made by management. Therefore, forward looking estimates are subject to uncertainties that may cause changes based on various factors that are not within Fibra Nova's control.

// 2025 Second Quarter Highlights:

- Fibra Nova's real estate portfolio as of the 30th of September is composed of 125 properties.
- At the end of 3Q25, the composition of Gross Leasable Area (GLA) was made up of 717,108 squared meters along with the 2,118 hectares belonging to the Agro-Industrial Portfolio.
- Total Revenues amounted to \$392.3 million pesos (\$21.0 million dollars).
- EBITDA amounted to a total of \$393.5 million pesos (\$21.1 million dollars).
- During the quarter, we carried a cash distribution of \$346.6 million pesos.

// Relevant Information of the Quarter:

Financial Indicators

	MXN			USD		
	3Q24	3Q25	Var %	3Q24	3Q25	Var %
Total Income	331,487	392,344	18.4%	17,256	21,030	21.9%
Rental Income	322,990	377,905	17.0%	16,814	20,256	20.5%
Net Operating Income (NOI)	322,924	380,217	17.7%	16,811	20,365	21.1%
<i>NOI Margin %</i>	97.4%	96.9%		97.4%	96.8%	
EBITDA	300,814	393,459	30.8%	15,661	21,111	34.8%
<i>EBITDA Margin %</i>	90.7%	100.3%		90.8%	100.4%	
Funds from Operations (FFO)	303,776	364,550	20.0%	15,815	19,560	23.7%
Distributions [1]	303,688	360,490	18.7%	15,811	19,342	22.3%
Per CBFi:						
Distributions [1]	0.5116	0.6072		0.0266	0.0326	
Current Assets	1,179,558	559,342				
Investment Properties	20,523,262	22,532,537				
Debt	5,003,432	5,974,489				
Total Liabilities	5,151,263	6,438,736				
Equity	16,610,117	16,715,807				
CBFIs:						
Outstanding CBFIs	593,565,862	593,736,984				
Operating Figures						
Total Properties	120	125				
Gross Leasable Area (GLA)	608,586	717,108				
Occupancy Rate	100%	100%				
Weighted Average Lease Term Remain	6.8	7.8				

[1] The distribution of 3Q25 is an estimate based on the FFO level.

*Does not include agroindustrial portfolio.

// CEO's Comments

Dear Investors,

It is a pleasure to address you again to share the progress corresponding to the third quarter of 2025. The global environment continued to present significant challenges, generating greater caution in the markets. Despite this, at Fibra Nova, we closed a very positive quarter. Our business model continues to demonstrate its strength, and we remain firm in our growth plans.

This has been a very relevant year for us. We achieved full occupancy of the Juárez Industrial Park I (27 hectares), began the development of Juárez Park II (37 hectares), and continued to advance in the Parque Norte, in Chihuahua. These projects not only expand our portfolio but also reinforce our commitment to developing strategically located spaces, with modern infrastructure, reliable access to energy, and ready to operate from day one.

Currently, all our inventory is occupied, which reflects the high interest in our properties and the strength of our value proposition. The Build-to-Suit (BTS) model has been a key factor in maintaining this demand, by allowing us to offer personalized and efficient solutions to our tenants.

The true value of Fibra Nova lies in the quality of its tenants. Therefore, we remain focused on maintaining a healthy portfolio, with solid tenants and long-term relationships. We reiterate our commitment to a strategy focused on organic, disciplined, and profitable growth.

Turning to our numbers for this quarter, we achieved revenues of \$392.3 million, accumulating \$1,171 million year-to-date. Our operating income reached \$380.2 million, increasing to \$1,137.6 million in cumulative terms, and finally, our EBITDA shows an increase of 31% with the figure of \$393.5 million and cumulative growth of 32.5% with the figure of \$1,181 million.

During this quarter, we distributed \$346.6 million pesos, in line with our responsible distribution policy and aligned with the interests of our investors.

I sincerely thank the entire team for their effort and commitment. I am convinced that we are on the right track and that the best is yet to come.

Guillermo Medrano

CEO

Operating Results

The information presented in this section is determined based on signed contracts and may not coincide with the financial results for projects that have not yet begun operations or are in the stabilization process but have a signed lease agreement. Figures in dollars are based on an informative exchange rate of \$18.50 pesos per dollar. Occupancy is considered for those buildings that have been leased at some point and are currently not vacant.

As of September 30, 2025, our portfolio consisted of 125 properties and a total of 717,108 square meters of GLA (Gross Leasable Area) and 2,118 hectares in the agro-industrial portfolio.

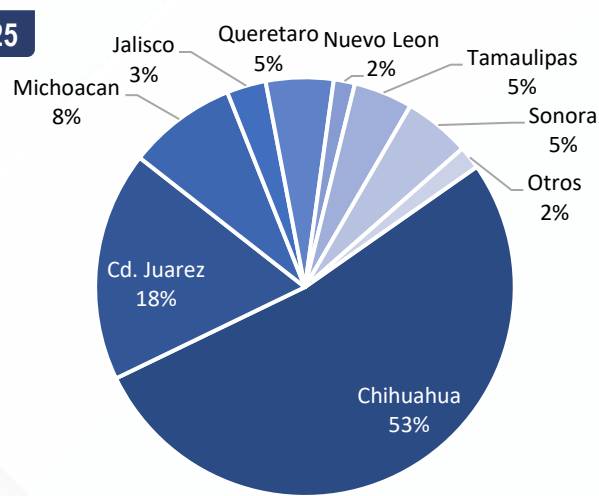
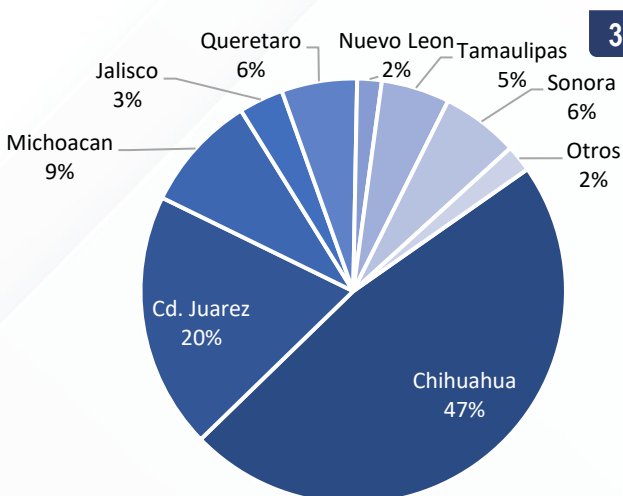
Geographic Diversification of Income

Our portfolio is geographically diversified as follows: the state of Chihuahua has the largest concentration at 70.3%, followed by Michoacan with 8.4%, Queretaro with 5.2%, Sonora with 5.1%, and Tamaulipas with 4.5%.

Portfolio	Properties	GLA (m2)	Annualized Income*	% Revenue	Annualized Rent USD**	% Occupancy	Term of contracts
Chihuahua	36	285,211.2	654,538.2	38.6%	35,380.4	100%	9.9
Cd. Juárez	21	194,408.5	300,558.8	17.7%	16,246.4	100%	6.1
Sonora	14	54,643.9	86,768.5	5.1%	4,690.2	100%	6.7
Querétaro	5	23,174.1	88,321.0	5.2%	4,774.1	100%	3.6
Tamaulipas	6	49,438.9	77,019.2	4.5%	4,163.2	100%	5.1
Michoacán	2	47,152.0	142,242.3	8.4%	7,688.8	100%	8.7
Jalisco	3	26,630.4	51,192.4	3.0%	2,767.2	100%	2.6
Nuevo Leon	3	17,679.9	27,679.9	1.6%	1,496.2	100%	1.8
Otros	32	18,768.5	29,966.6	1.8%	1,619.8	100%	9.2
Total	122	717,107.5	1,458,286.8	86.1%	78,826.3	100%	7.7
Chihuahua Agro	3	2,118 ha	235,888.0	13.9%	12,750.7	100%	11.3
Total	125		1,694,174.9	100%	91,577.0	100%	7.8

*Thousands of pesos

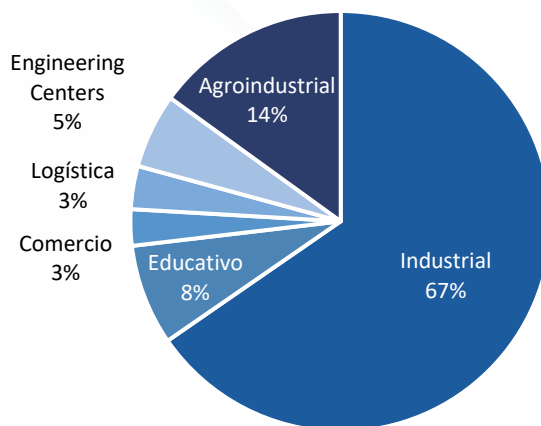
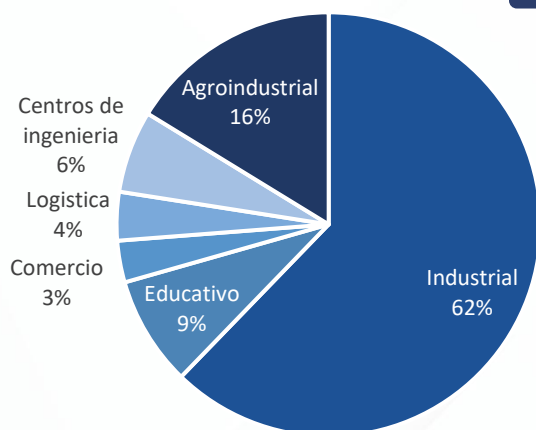
**Exchange rate \$18.5 rent USD



Distribution by Sector or Industry

As of September 30, 2025, Fibra Nova maintains a diversification of income across highly dynamic economic sectors. The real estate portfolio was distributed as follows: 67% corresponds to the Industrial sector, 14% to Agro-industrial, 8% to Educational, 5% to Engineering Centers, 3% to Logistics, and 3% to Commercial.

3Q24

3Q25


Portfolio	Properties	GLA (m2)	Annualized Income*	% Revenue	Annualized Rent USD**	% Occupancy	Term of contracts
Industrial	33	584,486.4	1,135,796.3	67.0%	61,394.4	100%	7.8
Education	3	43,081.8	128,321.5	7.6%	6,936.3	100%	2.3
Commerce	70	25,183.9	46,946.5	2.8%	2,537.7	100%	8.8
Logistics	11	39,431.7	54,718.4	3.2%	2,957.8	100%	6.7
Engineering Center	5	24,923.7	92,504.0	5.5%	5,000.2	100%	6.2
Total	122	717,107.5	1,458,286.8	86.1%	78,826.3	100%	7.7
Agroindustrial	3	2,118 ha	235,888.0	13.9%	12,750.7	100%	11.3
Total	125		1,694,174.9	100%	91,577.0	100%	7.8

*Thousands of pesos

**Exchange rate \$18.5 for rent in USD

Portfolio Fibra Nova	3Q24	3Q25	Var %	2Q25	Var %
Average Rent / sqft	USD	USD	%	USD	%
Industrial	8.11	8.35	2.9%	8.32	0.4%
Logistics	6.20	6.39	3.0%	6.39	0.0%
Offices	15.29	15.66	2.4%	15.66	0.0%
	Ps.	Ps.	%	Ps.	%
Education	260.78	277.82	6.5%	277.82	0.0%
Commerce	169.77	173.19	2.0%	173.19	0.0%

Gross Leasable Area (GLA) and Annualized Rent by Sector or Industry

Industrial	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	28	33	17.9%	33	0.0%
GLA in m2	475,965	584,486	22.8%	584,486	0.0%
Annualized Rent (MXN)	936,593	1,135,796	21.3%	1,132,155	0.3%
Contract term	6.5	7.8	20.7%	8.1	-2.8%
Occupancy	100%	100%	0.0%	100%	0.0%
Education	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	3	3	0.0%	3	0.0%
GLA in m2	43,082	43,082	0.0%	43,082	0.0%
Annualized Rent (MXN)	120,931	128,834	6.5%	128,833	0.0%
Contract term	3.3	2.3	-30.0%	2.6	-10.0%
Occupancy	100%	100%	0.0%	100%	0.0%
Commerce	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	70	70	0.0%	70	0.0%
GLA in m2	25,184	25,184	0.0%	25,184	0.0%
Annualized Rent (MXN)	46,022	46,947	2.0%	46,947	0.0%
Contract term	2.8	8.8	211.3%	9.0	-2.8%
Occupancy	100%	100%	0.0%	100%	0.0%
Logistics	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	11	11	0.0%	11	0.0%
GLA in m2	39,432	39,432	0.0%	39,432	0.0%
Annualized Rent (MXN)	53,982	54,718	1.4%	54,674	0.1%
Contract term	2.9	6.7	130.8%	6.9	-3.6%
Occupancy	100%	100%	0.0%	100%	0.0%
Engineering Center	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	5	5	0.0%	5	0.0%
GLA in m2	24,924	24,924	0.0%	24,924	0.0%
Annualized Rent (MXN)	93,547	92,504	-1.1%	92,504	0.0%
Contract term	3.8	6.2	64.3%	6.5	-3.9%
Occupancy	100%	100%	0.0%	100%	0.0%
Fibra Nova Portfolio	3Q24	3Q25	Var %	2Q25	Var %
Number of Properties	117	122	4.3%	122	0.0%
GLA in m2	608,586	717,108	17.8%	717,108	0.0%
Annualized Rent (MXN)	1,251,074	1,458,799	16.6%	1,455,227	0.2%
Contract term	6.5	7.7	19.6%	8.0	-3.0%
Occupancy	100%	100%	0.0%	100%	0.0%

* Does not include agro-industrial portfolio

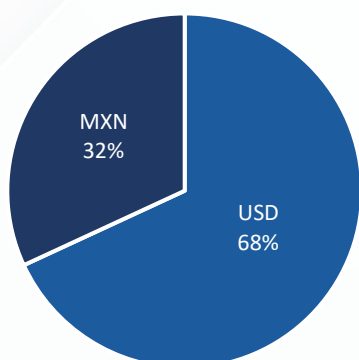
Composition by main customers

As of September 30, 2025, we had signed contracts with 31 different customers. The percentage of revenue for major customers is shown below.

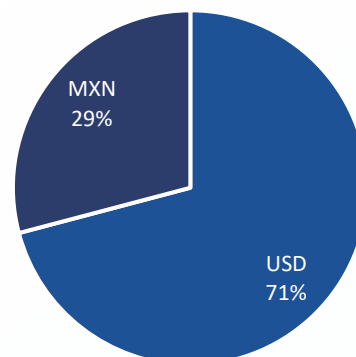
#	Client	Sector	Line of Business	Stock Market	Country (Parent Company)	GLA	Term	% Revenue
1	Grupo Bafar	Multiple	Multiple	BIVA	Mexico	125,019.4	9.3	20.8%
	Grupo Bafar - Agroindustrial	Agroindustrial	Agroindustrial	BIVA	Mexico	21,181,500.0	11.3	13.9%
2	Visteon	Engineering Centers	Automotive	NYSE	U.S.A.	51,388.1	7.2	8.3%
3	Cimpress	Industrial	Personalized Printing	Nasdaq	Ireland	46,741.0	10.4	4.6%
4	Stanley Black & Decker	Industrial	Tools	NYSE	U.S.A.	46,392.2	6.3	4.5%
5	Laureate	Education	University	Private	U.S.A.	43,081.8	2.3	7.6%
6	Leggett & Platt Inc.	Industrial	Automotive and Furniture	NYSE	U.S.A.	31,311.4	1.8	1.9%
7	Brake Parts	Industrial	Automotive	Private	U.S.A.	29,036.0	9.2	3.7%
8	Emerson	Industrial	Electronics	NYSE	U.S.A.	28,622.2	10.5	3.1%
9	Regal Rexnord	Industrial	Automotive	NYSE	U.S.A.	28,426.1	14.1	4.3%
10	Fortune Brands	Industrial	Home products	NYSE	U.S.A.	26,174.4	6.6	2.4%
11	Essilor	Industrial	Optical Instruments	ENXTPA	Francia	24,048.3	7.1	2.4%
12	Veritiv	Industrial	Logistics	NYSE	U.S.A.	23,395.6	3.5	1.8%
13	ATI Ladish	Industrial	Mettallurgical	Private	U.S.A.	23,059.5	8.8	3.6%
14	Lear Corporation	Industrial	Automotive	NYSE	U.S.A.	22,583.7	6.0	2.1%
15	ZF	Industrial	Automotive	Private	U.S.A.	22,252.5	7.9	3.2%
16	Electrolux	Industrial	Home appliances	Nasdaq	Sweden	17,826.0	10.3	1.5%
17	BWI	Industrial	Automotive	Private	U.S.A.	16,950.2	6.1	1.6%
18	Tecma	Industrial	Exportation	Private	Mexico	15,175.8	3.3	1.2%
19	RR Donnelley	Industrial	Electronics	Private	Holland	15,055.0	1.4	1.1%
20	Flexsteel	Industrial	Furniture	Private	U.S.A.	12,210.9	4.3	1.1%
21	Truper	Logistics	Hardware Industry	Private	Mexico	11,799.0	1.3	0.8%
22	Avant	Industrial	Electronics	Private	U.S.A.	11,798.6	1.2	0.8%
23	BRP	Industrial	Automotive	Nasdaq	Canada	8,013.2	0.2	0.6%
24	Merkafon	Engineering Centers	Marketing	Private	Mexico	6,512.0	1.8	0.6%
25	International Paper	Logistics	Packaging	NYSE	U.S.A.	5,805.6	3.4	0.5%
26	Alt Technologies	Industrial	Automotive	Private	Holland	5,749.0	3.0	0.4%
27	Hakkai	Industrial	Automotive	Private	Japan	5,087.9	0.8	0.4%
28	Beckers	Industrial	Electronics	Private	Sweden	5,001.4	1.7	0.5%
29	ERAE	Industrial	Automotive	Private	South Korea	4,952.8	3.0	0.4%
30	Weiss-Aug	Industrial	Plastics	Private	U.S.A.	2,637.9	1.7	0.3%
31	CEMEX	Engineering Centers	Construction	BMV	Mexico	1,000.0	2.1	0.2%

Revenue per Currency

As of September, 30, 2025, 29% of revenue is denominated in local currency and the remaining 71% is denominated in US dollars.



3Q25



Land Reserves

At the end of the third quarter of 2025, we had a total of 249,130 square meters of potential GLA (Reserve) for the development of new projects. Potential GLA is the total sum of square meters projected to be used in the buildings to be developed.



► **Total: 1,042,533 m²**

Agroindustrial Portfolio

21,180,000 m²

Projects in Development

Our pipeline of rental development projects includes Build to Suit (BTS) warehouses, speculative warehouses, and reserves for future expansion, which are currently under development in our industrial parks in Chihuahua and Ciudad Juárez.

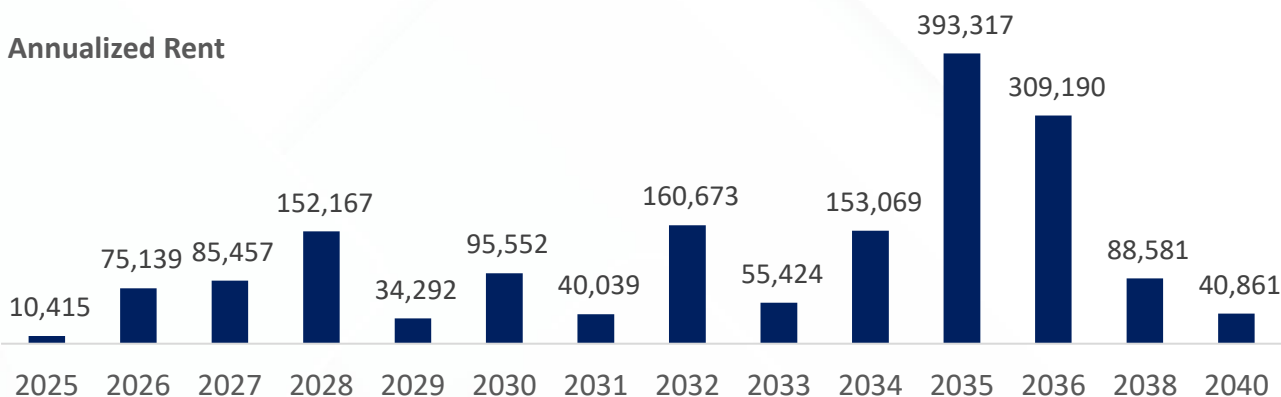
Projects	Type	Segment	Location	GLA (m2)
Parque Norte Chihuahua/ Emerson	BTS (Built to Suit)	Industrial	Chihuahua	28,622
Juarez Park/ Vista Print	BTS (Built to Suit)	Industrial	Juarez	13,013
Juarez Park/ Vista Print	BTS (Built to Suit)	Industrial	Juarez	33,728
Parque Norte Chihuahua/ Warehouse C Phase II	Speculative	Industrial	Chihuahua	16,771
Parque Tecnológico Bafar/ Warehouse A1	Speculative	Industrial	Chihuahua	7,641
Parque Norte Chihuahua/ Warehouse L	Speculative	Industrial	Chihuahua	29,460
Parque Industrial Bafar II / Warehouse 02	Speculative	Industrial	Juarez	22,431

Some of these properties are in the speculative development phase and have never been rented, so they are not included in the occupancy indicators.

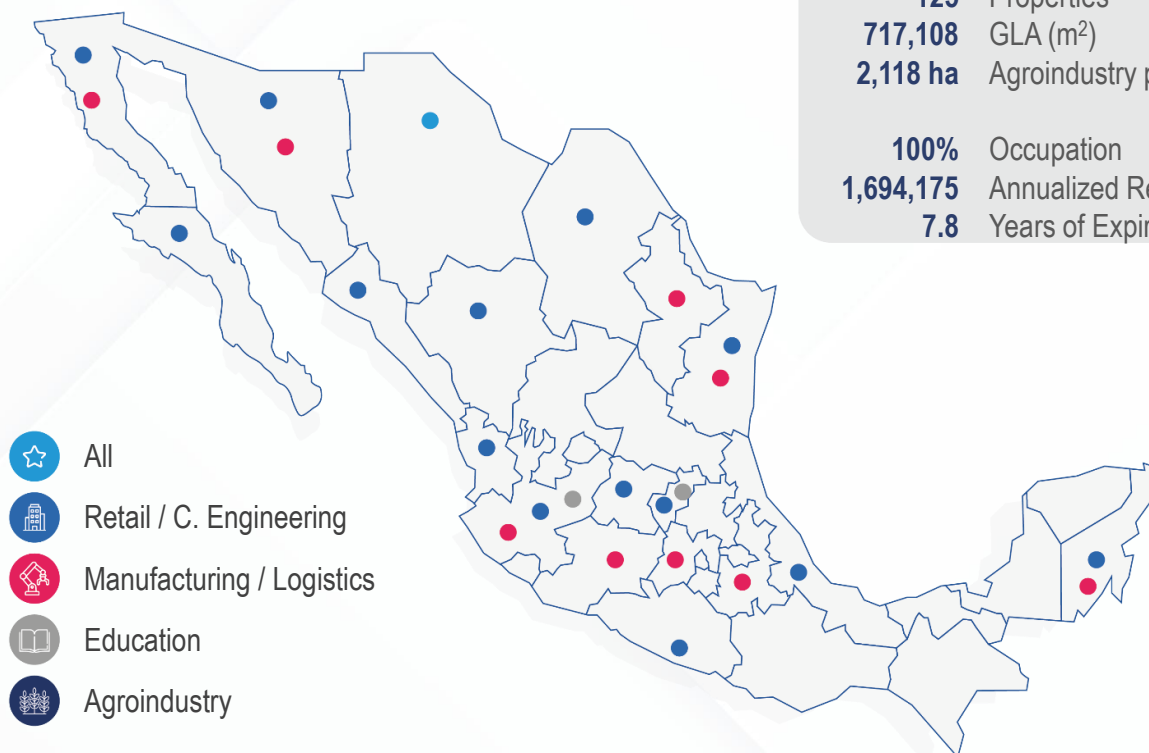
Expiration of lease agreements

Lease agreements continue to expire in a staggered manner, which helps reduce the risk associated with their expiration dates. Contracts expiring this year and in 2026 are currently under negotiation.

Annualized Rent



Properties in Operation



20	States
125	Properties
717,108	GLA (m ²)
2,118 ha	Agroindustry portfolio
100%	Occupation
1,694,175	Annualized Rent
7.8	Years of Expiration

// Quarterly Financial Results

Total Income

During the third quarter, total consolidated revenues reached the figure of \$392.3 million, of which \$377.9 million came directly from leasing operations. Compared to the same period of the previous year, this financial performance represents a solid increase of 18.4%, clearly surpassing the \$331.5 million reported in the third quarter of 2024. This significant growth is primarily due to the commencement of new multi-property lease agreements, notably those with ATI Ladish, Brake Parts, Regal Rexnord, and Veritiv.

Same Properties Analysis

Same-property leasing revenues in the third quarter of 2025 registered a growth of 2.0% when contrasted with the same quarter of 2024. This growth takes into account a 2.5% growth in rents collected in Mexican pesos and a 1.7% growth for rents collected in U.S. dollars. The main cause of this marginal increase is based on the application of the inflationary effect on rents, an adjustment that allows for maintaining the real value of the leases.

Operating and administrative expenses

During the quarter, operating expenses amounted to \$12.1 million. This figure comprises the allocation for covering costs associated with the provision of services, property management, preventive and corrective maintenance work, as well as property insurance coverage.

For its part, administrative expenses totaled \$27.0 million, of which \$14.4 million corresponds to disbursements made by Fibra Nova on behalf of certain tenants. These amounts have already been duly reimbursed.

Other Income

Regarding other non-recurring income, the quarter included an extraordinary item totaling \$39.6 million. This item mainly came from improvements requested by our tenants. As a result of these factors, the operating income for the quarter stood at \$392.9 million, which represents a year-over-year increase of 30.7%. This result translates into an exceptional operating margin, evidencing the high operational efficiency and profitability of the portfolio.

Financial Expense And Income

Interest expenses showed a significant reduction to \$21.1 million. This figure represents a contraction of 29.4% compared to the \$29.9 million registered in the previous year's period. This decrease is largely attributable to the strategic execution of bank liability payment and restructuring carried out during the third quarter of last year.

Additionally, regarding exchange rate effects, a gain of \$1.4 million was registered. On the other hand, and as a result of the portfolio value update, an accounting benefit of \$86.6 million was obtained, derived from the revaluation of properties.

Next Income And Income Taxes

As a direct and cumulative result of the financial and operating effects detailed above, net income reached a total of \$459.8 million during the period. This shows a lower balance in contrast to the \$656.8 million reported in the period of the previous fiscal year. This variation in income is mainly explained by the lower exchange gain registered compared to that obtained in the third quarter of 2024, along with the financial product from the investment of resources originating from last year's issuance.

EBITDA

EBITDA reached a total of \$393.5 million during the quarter. This solid performance translates into an EBITDA margin of 100.3% in relation to reported revenues. This notable result reflects a year-over-year growth of 30.8%, surpassing the \$300.8 million recorded in the period of the previous fiscal year.

Adjusting the EBITDA, by excluding the extraordinary impact from the improvements requested by the tenants, the underlying growth remains healthy, registering an increase of 17.6% compared to the corresponding period of last year.

NOI

The Net Operating Income (NOI) stood at \$380.2 million. This result reflects a robust margin of 96.9% with respect to total revenues. In terms of historical comparison, the NOI reported a noteworthy increase of 17.7% compared to the \$322.9 million generated in the same quarter of the previous year.

FFO

In adherence to the industry's best practices, Fibra Nova follows the methodology recommended and issued by Amefibra. This adherence allows for the standardization of the calculation of the Funds From Operations (FFO). As a direct consequence of this calculation, the Adjusted FFO stood at a solid amount of \$364.6 million, which translates into an efficient FFO margin of 96.5%. For more detail on the reconciliation and breakdown of the adjustments made, it is recommended to consult the appendices section.

// Cumulative Financial Results

Total Revenue

Upon the conclusion of the third quarter of 2025, total accumulated revenues amounted to the figure of \$1,171.1 million. This result reflects an increase of 24.2% in direct comparison with the same period of the year 2024. This significant growth is fundamentally explained by the successful incorporation and monetization of new lease agreements across various strategic properties within the portfolio.

Operating and Administrative Expenses

In cumulative terms, operating expenses amounted to \$33.4 million. This amount translates into a 2.9% share of total revenues, showing a slight upward variation in operating cost efficiency in contrast to the 2.6% registered in the third quarter of the previous fiscal year. On the other hand, total administrative expenses summed up to \$81.4 million, reflecting an increase of 25.2% compared to the same period of 2024. This increase originates primarily from the substantial growth in the number of properties managed and from the expenses incurred as an agent on behalf of the tenants, a line item that amounted to \$36.2 million.

Other Income

During the accumulated period, other extraordinary income of \$123.4 million was recognized, derived specifically from improvements carried out at the request of the tenants.

Financial Expenditure and Product

Accumulated financial expense substantially decreased by 33.9%, dropping from \$92.4 million in the third quarter of 2024 to \$61.1 million in the same period of 2025. This significant reduction resulted from the strategic restructuring of bank liabilities carried out last year.

Additionally, a net accumulated exchange loss of \$22.2 million was registered, and a benefit of \$709.7 million was generated by the revaluation of investment properties.

Net Income and Income Taxes

As a direct consequence of the foregoing, the accumulated Net Income amounted to \$1,808.5 million, exhibiting a solid increase of 38.8% compared to the \$1,302.9 million registered in the same period last year.

EBITDA

The consolidated accumulated EBITDA for the third quarter of 2025 was \$1,181.1 million, with an exceptional margin over total revenues of 100.9%, which represents a solid increase of 32.5% compared to the same period of the previous year. Excluding the extraordinary effect of tenant-requested improvements, the adjusted EBITDA shows a balance of \$1,057.8 million, a notable increase of 23.9%.

// Balance Sheet

Cash

Regarding the cash position, as of September 30, 2025, Fibra Nova had \$461.1 million pesos.

Working Capital

As of September 30, 2025, accounts receivable from customers reached the sum of \$8.6 million pesos. These accounts included expenses related to maintenance, insurance, and other costs that tenants reimburse us under our triple-net contracts, as well as those related to improvements billed to tenants. In addition, recoverable taxes, mainly VAT, reached the sum of \$83.7 million pesos.

Investment property and other non-currents assets

At the close of September 30, 2025, investment properties reached a total value of \$22,532.5 million pesos. Of this amount, \$1,833.9 million are destined for properties under speculative development in the industrial park of Ciudad Juárez, ATI Parque Norte and Bafar Norte Industrial Park, located in the city of Chihuahua. During the year, we have made investments totaling \$1,711.6 million pesos.

	Initial Portfolio	Investments	Revaluation	Currency Conversion	Portfolio 2025
Investment Properties	3,803,820	15,832,775	4,252,119 -	1,356,177	22,532,537

Bank Debt

As of September 30, 2025, bank debt amounted to \$5,974.5 million. Of which 100% corresponds to bank debt denominated in dollars.

	Currency	Rate	Warranty	Maturity	Total
Bancomext	USD	2.85%	Yes	20.03.2028	496,039
Bancomext	USD	SOFR + 1.80%	Yes	20.09.2028	335,023
Bancomext	USD	3.10%	Yes	20.09.2028	230,299
Scotiabank	USD	3.50%	Yes	26.12.2025	190,603
Scotiabank	USD	3.60%	Yes	24.02.2027	493,576
Scotiabank	USD	5.59%	Yes	26.07.2029	379,081
Inbursa	USD	5.90%	Yes	16.11.2027	1,835,070
BBVA	USD	5.35%	Yes	31.12.2027	263,008
BBVA	USD	5.50%	Yes	28.02.2028	341,208
MIFEL	USD	5.60%	Yes	14.03.2030	364,592
Total Long-Term Debt					4,928,499
- Current Portion					287,864

*Figures expressed in thousands of pesos

	Currency	Rate	Warranty	Maturity	Total
HSBC	USD	SOFR + 1.25%	No	18.09.2025	367,014
HSBC	USD	SOFR + 1.15%	No	26.10.2025	367,014
BBVA	USD	SOFR + 1.25%	No	22.12.2025	183,507
Santander	USD	SOFR + 1.25%	No	28.12.2025	128,455
Total Short-Term Debt					1,045,990

Fibra Nova has long-term credit agreements, which, in accordance with market practices, contemplate certain obligations to do and not to do, including compliance with the following financial obligations:

- Maximum Leverage Ratio: The leverage ratio must be less than or equal to 50%.
- Debt service coverage: Maintain a debt coverage ratio equal to or greater than 1.25.
- Interest coverage: Maintain during the term of the contract a ratio of operating profit plus depreciation for the year (EBITR) to net financial expenses (EBITDA / Net Financial Expenses) of not less than 1.0.
- 12-month Interest Coverage: Maintain a ratio of EBITDA last 12 months to financial expense last 12 months not less than 3.5 times.

As of September 30, 2025, Fibra Nova was in compliance with its financial obligations stipulated in its credit agreements and the financial indicators stipulated in the single circular of issuers and the debt guidelines approved by the Shareholders' Assembly.

CNBV Ratios	FNOVA	Limit	Status
Leverage (LTV)	25.8%	≤ 50%	Ok
Debt Service Coverage	18.25	≥ 1.0x	Ok
Leverage Level	1.39		Ok

Coverage Ratio

		3Q25
Cash and Temporary Investments	30th of September of 2025	284,032
VAT to recover	30th of September of 2025	83,668
Operating Income after Distributions*	Next 4 quarters	434,318
Line of Revolving Credits Available	30th of September of 2025	7,120,888
Interest Expenses*	Next 4 quarters	304,637
Principal Repayment*	Next 4 quarters	129,446
Debt Service Coverage Ratio		18.25

Leverage (LTV)

	3Q24	4Q24	1Q25	2Q25	3Q25
Total Debt	5,003,432	5,188,776	5,540,506	5,655,741	5,974,489
Total Assets	21,761,380	23,300,522	23,720,622	23,128,979	23,154,543
Leverage (LTV)	23.0%	22.3%	23.4%	24.5%	25.8%

Key Debt Indicators

2.0 years

Average debt term

AA+ (mex)

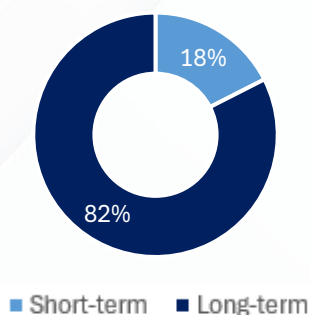
Credit rating

5.12%

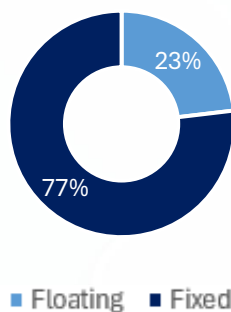
Weighted average
interest rate

Debt Composition

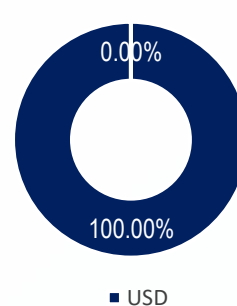
Lenght



Rates



Currency



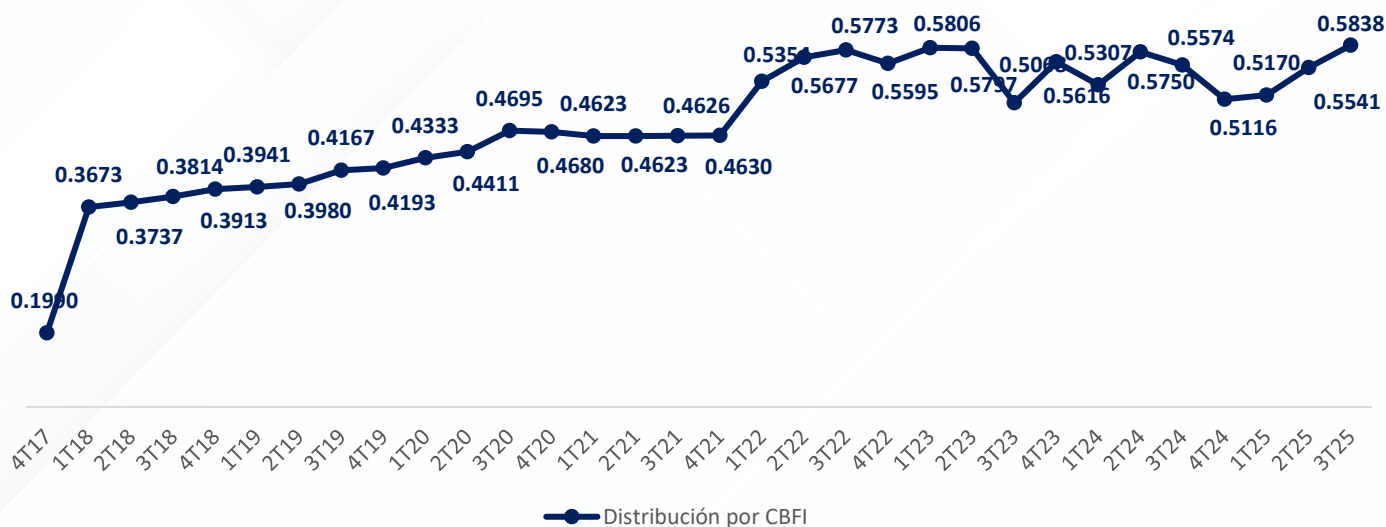
Buyback Fund

As of September 30, 2025, the buyback fund was composed of 625,460 CBFIs in treasury.

Distributions

The Technical Committee of Fibra Nova approved, with prior authorization of the majority of its independent members, a capital reimbursement in the amount of \$346,609,000 pesos with a factor of \$0.58382047080479 pesos per CBFI in circulation. This distribution corresponds to the second quarter of 2025, which was paid in cash by Fibra Nova on July 29, 2025.

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Outstanding CBFIs (thousands)	460,709	460,742	460,776	593,566	593,606	593,647	593,691	593,737
CBFI's Price (beginning of the year)	29.68	28.1	28.1	28.1	28.1	23.9	23.90	23.90
CBFI's Price (end of quarter)	28.23	28.72	28.15	23.86	23.9	25.77	26.94	28.39
Distribution Amount (thousands)	249,198	244,482	264,939	256,825	303,688	306,922	328,926	346,609
Distribution per CBFI (quarterly)	0.5616	0.5307	0.5750	0.5574	0.5116	0.5170	0.5541	0.5838
Annualized Distribution Yield (beginning of the year)	7.57%	7.55%	8.19%	7.93%	7.28%	8.65%	9.27%	9.77%



Other comprehensive result

As of January 1, 2022, Fibra Nova has decided to modify its functional currency from Mexican pesos to U.S. dollars because we determined that USD is the currency that as of that date primarily influences lease sale prices. However, we decided to maintain the Mexican peso as the presentation currency of our financial statements and in accordance with IAS 21 a conversion effect is generated by conversion from functional currency to presentation currency. As a result, as of September 30, \$1,535.4 million pesos accumulated in conversion effect have been recognized as ORI.

// Relevant Events

The Technical Committee of Fibra Nova approved, with prior authorization of the majority of its independent members, a capital reimbursement in the amount of \$346,609,000 pesos with a factor of \$0.58382047080479 pesos per CBFi in circulation. This distribution corresponds to the second quarter of 2025, which was paid in cash by Fibra Nova on July 29, 2025.

// About Fibra Nova:

Fibra Nova (FNOVA) is a Real Estate Investment Trust listed on the Institutional Stock Exchange (BIVA). Fibra Nova's strategy is mainly based on the acquisition, leasing, operation and development of real estate.

- An internalized and competitive management platform, aligned with the interests of investors.
- High-profile Class A tenants with long-term contracts.
- Rigorous investment criteria to maximise value creation, with a presence in sectors with high economic dynamism.
- The main sector is Industrial, specializing in Made-to-Measure Buildings (BTS).

// Distribution Policy:

The Trustee shall distribute among the Holders at least once a year, no later than September 15, at least 95% of the Tax Result of the fiscal year immediately prior to the year in question, generated by the Real Estate Assets that make up the Trust's Equity, in accordance with Article 187, section VI of the Income Tax Law and other applicable tax provisions.

The Trustee will determine the Tax Result for the fiscal year in question, derived from the income generated by the Real Estate Assets that make up the Trust's Equity, under the terms of Title II of the Income Tax Law and other applicable tax provisions.

The Fiscal Result of the fiscal year in question shall be divided by the number of CBFIs issued by the Trust, to determine the amount of the Fiscal Result corresponding to each of the aforementioned CBFIs individually.

The financial intermediaries that have the CBFIs in custody and administration must withhold from the holders the ISR for the Tax result that they distribute by applying the rate of Article 9 of the LISR on the amount distributed of said result, unless the Holders who receive them are exempt from the payment of the ISR for that income or that such intermediaries are not obliged to make such withholding in accordance with the applicable tax provisions.

// Glossary of Terms:

EBITDA: it is defined as the result of operations before deducting the expense for depreciation and amortization.

Net Operating Income (NOI): is defined as the total income from leased properties after deducting direct expenses from operating them.

Operating Cash Flow (FFO): is an operating performance indicator calculated as net income plus depreciation and amortization and excluding the effects of profits or losses on property sales.

AmeFibra Adjusted Operating Cash Flow: is an operating performance indicator calculated as net income plus depreciation and amortization of real estate assets, excluding the effects of profits or losses on the sale of properties, effects on the revaluation of properties, taxes on the sale of real estate assets, exchange gains or losses, changes in the value of derivative instruments, provisions for compensation to executives paid in CBFIs, among other concepts defined by AmeFibra.

Leverage (LTV): in accordance with Annex AA of the single circular, it is calculated as the financing plus stock market debt among the total assets.

AmeFibra: refers to the Mexican Association of Real Estate FIBRAs.

// Conferencia de Resultados 3Q25

Fibra Nova extends the invitation to participate in its quarterly conference to comment on the results of the third quarter of 2025.

Directed by:

Luis Carlos Piñón Reza, Director of Finance.

Date: 20 de octubre 2025.

Time: 17:00 pm (Mexico City Time).

Conference Access:

<http://webcast.investorcloud.net/fibranova/index.html>

If you prefer to participate by phone, please dial:

+52 558 659 6002 from Mexico

+1 929 205 6099 from United States (Nueva York)

Webinar ID: 820 3262 5214

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MIRANDA
PARTNERS

Martin Lara

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FFO Amefibra

From July 01 to September 30, 2024 and 2025

In thousands of pesos

	3Q2024	3Q2025
Property related revenue	322,990	377,905
Other revenue	8,497	14,439
Total Revenue	331,487	392,344
Administrative expenses	8,563	12,127
Net Operating Income (NOI)	322,924	380,217
Tenant's expenses	8,497	14,439
Administration services	13,802	12,533
Other expenses (income)	-	(39,633)
Operating Income	300,625	392,878
Interest expense	29,878	21,095
Financial income	(37,752)	(71)
Foreign exchange loss (gain), net	(275,289)	(1,374)
Loss (gain) on valuation of investment properties	(73,000)	(86,587)
Income before taxes	656,788	459,815
Taxes	-	-
Net Income	656,788	459,815
Depreciation and amortization	189	581
Property revaluation	(73,000)	(86,587)
Unrealized foreign exchange fluctuation	(280,289)	(9,374)
Executive bonus provisions	88	115
FFO	303,776	364,550

Statements of Financial Positions

As of September 30, 2024 and 2025

In thousands of pesos

	2024	%	2025	%
Assets				
Cash and temporary investments	1,077,747	5%	461,093	2%
Accounts receivable	6,050	0%	8,639	0%
Taxes to recover	86,402	0%	83,668	0%
Advanced payments	9,359	0%	5,942	0%
Current Assets	1,179,558	5%	559,342	2%
Net property and equipment	3,884	0%	4,397	0%
Investment properties	18,771,017	86%	20,677,173	89%
Investment properties in development	1,752,245	8%	1,855,364	8%
Right-of-use assets	1,310	0%	6,236	0%
Other assets	53,366	0%	52,031	0%
Non-current Assets	20,581,822	95%	22,595,201	98%
Total Assets	21,761,380	100%	23,154,543	100%
Liabilities and Equity				
Short-term debt	112,137	1%	1,333,854	6%
Accounts payable	119,810	1%	431,302	2%
Taxes payable	321	0%	252	0%
Current Liabilities	232,268	1%	1,765,408	8%
Long-term debt	4,891,295	22%	4,640,635	20%
Other non-current liabilities	-	0%	-	0%
Customer guarantee deposits	25,926	0%	25,926	0%
Liabilities por employee benefits	114	0%	178	0%
Lease liabilities	1,660	0%	6,589	0%
Non-current Liabilities	4,918,995	23%	4,673,328	20%
Total Liabilities	5,151,263	24%	6,438,736	28%
Contributed equity	9,231,143	42%	7,944,743	34%
Buyback fund	(21,664)	0%	(16,989)	0%
Retained earnings	6,394,824	29%	8,514,968	37%
Exercise gain/loss	1,302,910	6%	1,808,460	8%
Other comprehensive income	(297,091)	-1%	(1,535,391)	-7%
Non-controlling interests	(5)		16	
Total Equity	16,610,117	76%	16,715,807	72%
Liabilities and Equity	21,761,380	100%	23,154,543	100%

Quarterly Income Statements

For the periods from July 1 to September 30, 2024 and 2025

In thousands of pesos

	3Q2024	%	3Q2025	%
Income				
Property related revenue	322,990	97.4%	377,905	96.3%
Other revenue	8,497	2.6%	14,439	3.7%
Total Revenue	331,487	100.0%	392,344	100.0%
Operating Expenses				
Administrative expenses	8,563	2.6%	12,127	3.1%
Total Operating Expenses	8,563	2.6%	12,127	3.1%
Net Operating Income (NOI)	322,924	97.4%	380,217	96.9%
Tenant's expenses	8,497	2.6%	14,439	3.7%
Administration services	13,802	4.2%	12,533	3.2%
Other expenses (income)	-	0.0%	(39,633)	-10.1%
Operating Income	300,625	90.7%	392,878	100.1%
Interest expense	29,878	9.0%	21,095	5.4%
Financial income	(37,752)	-11.4%	(71)	0.0%
Foreign exchange loss (gain), net	(275,289)	-83.0%	(1,374)	-0.4%
Loss (gain) on valuation of investment properties	(73,000)	-22.0%	(86,587)	-22.1%
		0.0%		0.0%
Income before taxes	656,788	198.1%	459,815	117.2%
Taxes	-	0.0%	-	0.0%
Net Income	656,788	198.1%	459,815	117.2%
EBITDA	300,814	90.7%	393,459	100.3%

Cumulative Income Statements

For the periods from January 1 to September 30, 2024 and 2025

In thousands of pesos

	2024	%	2025	%
Income				
Property related revenue	917,798	97.4%	1,134,846	96.9%
Other revenue	24,823	2.6%	36,254	3.1%
Total Revenue	942,621	100.0%	1,171,100	100.0%
Operating Expenses				
Administrative expenses	24,285	2.6%	33,429	2.9%
Total Operating Expenses	24,285	2.6%	33,429	2.9%
Net Operating Income (NOI)	918,336	97.4%	1,137,671	97.1%
Tenant's expenses	24,823	2.6%	36,254	3.1%
Administration services	40,199	4.3%	45,131	3.9%
Other expenses (income)	(37,772)	-4.0%	(123,358)	-10.5%
Operating Income	891,086	94.5%	1,179,644	100.7%
Interest expense	92,431	9.8%	61,115	5.2%
Financial income	(38,297)	-4.1%	(2,470)	-0.2%
Foreign exchange loss (gain), net	181,369	19.2%	22,263	1.9%
Loss (gain) on valuation of investment properties	(647,322)	-68.7%	(709,744)	-60.6%
		0.0%		0.0%
Income before taxes	1,302,905	138.2%	1,808,480	154.4%
Taxes	-	0.0%	-	0.0%
Net Income	1,302,905	138.2%	1,808,480	154.4%
EBITDA	891,652	94.6%	1,181,151	100.9%

Statements of Financial Position

As of September 30, 2024, and 2025

In thousands of dollars (Exchange rate: \$18.39)

	2024	%	2025	%
Assets				
Cash and temporary investments	54,792	5%	25,127	2%
Accounts receivable	308	0%	471	0%
Taxes to recover	4,393	0%	4,559	0%
Advanced payments	476	0%	324	0%
Current Assets	59,969	5%	30,481	2%
Net property and equipment	197	0%	240	0%
Investment properties	954,311	86%	1,126,778	89%
Investment properties in development	89,083	8%	101,106	8%
Right-of-use assets	67	0%	340	0%
Other assets	2,713	0%	2,835	0%
Non-current Assets	1,046,371	95%	1,231,299	98%
Total Assets	1,106,340	100%	1,261,780	100%
Liabilities and Equity				
Short-term debt	5,701	1%	72,696	6%
Accounts payable	6,090	1%	23,503	2%
Taxes payable	16	0%	14	0%
Current Liabilities	11,807	1%	96,213	8%
Long-term debt	248,672	22%	252,877	20%
Other non-current liabilities	-	0%	-	0%
Customer guarantee deposits	1,318	0%	1,413	0%
Liabilities por employee benefits	6	0%	10	0%
Lease liabilities	84	0%	359	0%
Non-current Liabilities	250,080	23%	254,659	20%
Total Liabilities	261,887	24%	350,872	28%
Contributed equity	487,206	44%	422,284	33%
Buyback fund	(1,243)	0%	(974)	0%
Retained earnings	317,208	29%	430,401	34%
Exercise gain/loss	75,330	7%	93,246	7%
Other comprehensive income	(34,048)	-3%	(34,050)	-3%
Non-controlling interests	-	0%	1	0%
Total Equity	844,453	76%	910,908	72%
Liabilities and Equity	1,106,340	100%	1,261,780	100%

Quarterly Income Statements

For the periods from January 1 to September 30, 2024 and 2025

In thousands of dollars

	3Q2024	%	3Q2025	%
Income				
Property related revenue	16,814	97.4%	20,256	96.3%
Other revenue	442	2.6%	774	3.7%
Total Revenue	17,256	100.0%	21,030	100.0%
Operating Expenses				
Administrative expenses	445	2.6%	665	3.2%
Total Operating Expenses	445	2.6%	665	3.2%
Net Operating Income (NOI)	16,811	97.4%	20,365	96.8%
Tenant's expenses	442	2.6%	782	3.7%
Administration services	718	4.2%	692	3.3%
Other expenses (income)	-	0.0%	(2,179)	-10.4%
Operating Income	15,651	90.7%	21,070	100.2%
Interest expense	1,569	9.1%	1,131	5.4%
Financial income	(1,939)	-11.2%	(4)	0.0%
Foreign exchange loss (gain), net	17,320	100.4%	(59)	-0.3%
Loss (gain) on valuation of investment properties	(3,697)	-21.4%	(4,719)	-22.4%
		0.0%		0.0%
Income before taxes	2,398	13.9%	24,721	117.6%
Taxes	-	0.0%	-	0.0%
Net Income	2,398	13.9%	24,721	117.6%
EBITDA	15,661	90.8%	21,111	100.4%

Average Exchange rate: \$18.75

Cumulative Income Statements

For the periods from January 1 to September 30, 2024 and 2025

In thousands of dollars

	2024	%	2025	%
Income				
Property related revenue	51,665	97.4%	58,158	96.9%
Other revenue	1,398	2.6%	1,867	3.1%
Total Revenue	53,063	100.0%	60,025	100.0%
Operating Expenses				
Administrative expenses	1,386	2.6%	1,724	2.9%
Total Operating Expenses	1,386	2.6%	1,724	2.9%
Net Operating Income (NOI)	51,677	97.4%	58,301	97.1%
Tenant's expenses	1,419	2.7%	1,868	3.1%
Administration services	2,300	4.3%	3,185	5.3%
Other expenses (income)	(2,326)	-4.4%	(7,175)	-12.0%
Operating Income	50,284	94.8%	60,423	100.7%
Interest expense	5,234	9.9%	3,132	5.2%
Financial income	(1,971)	-3.7%	(123)	-0.2%
Foreign exchange loss (gain), net	8,352	15.7%	1,321	2.2%
Loss (gain) on valuation of investment properties	(36,662)	-69.1%	(37,154)	-61.9%
Income before taxes	75,331	142.0%	93,247	155.3%
Taxes	-	0.0%	-	0.0%
Net Income	75,331	142.0%	93,247	155.3%
EBITDA	50,316	94.8%	60,433	100.7%

Average Exchange Rate: \$18.75



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