

COMPANY PROFILE

Fibra Next (BMV: NEXT25) is a real estate investment trust focused primarily on the industrial sector in Mexico, designed as an investment vehicle that grows through property development and acquisitions, as well as periodic cash distributions. The trust owns, operates, develops, and manages a portfolio of properties mainly within the logistics-industrial segment, having commenced operations with its initial public offering on July 24, 2025. As of June 30, 2026, Fibra Next held 205 properties totaling approximately 83.4 million square meters of gross leasable area through Next Properties, its co-investment subsidiary with Fibra Uno. Fibra Next focuses on high-quality logistics assets in strategic locations with geographic and tenant diversification, thereby maximizing capital appreciation and cash flow.

KEY METRICS

Financial	3Q25	4Q25	1Q26	2Q26	Accum
Total revenue	132.4	1,218.1	2,790.4	2,879.0	5,669.4
Property income	126.5	1,161.6	2,640.6	2,709.0	5,349.6
Net operating income (NOI)	121.2	1,094.1	2,501.2	2,571.6	5,072.8
Funds from operations (FFO)	192.2	524.9	1613.6	1,674.60	3,288.2
NOI margin	91.6%	89.8%	89.60%	89.3%	89.48%
FFO margin	145.2%	43.1%	57.8%	58.2%	58.00%

Per CBFi	3Q25	4Q25	1Q26	2Q26	Accum
NOI	0.6118	2.7882	6.3741	6.5536	12.93
Controlled AFFO	0.9698	1.3128	1.4183	1.5455	2.96
Quarterly distribution	0.9500	1.3128	1.4183	1.5455	2.96
CBFIs (period avg.) ⁽²⁾	0,198.1	231.7	354.8	392.4	747.20
CBFIs (end of period) ⁽²⁾	0,198.1	271.60	392.40	392.40	784.80

Operational	3Q25	4Q25	1Q26	2Q26
GLA ('000 m²)	6,116.0	81,192.1	81,865.9	83,405.2
Properties ⁽¹⁾	9	201	202	205
Occupancy	99.3%	97.7%	97.8%	97.8%
Development GLA	186.3	121.4	121.3	373.6

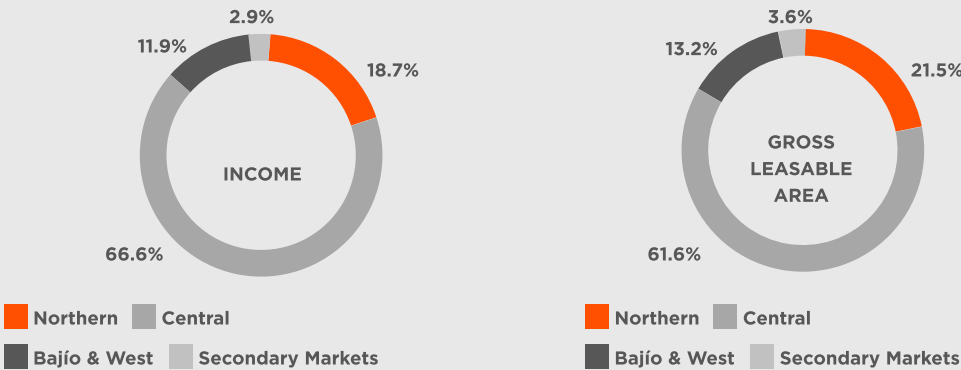
OPERATING PORTFOLIO

Properties	205
GLA ('000 sqft)	83,405.2
Occupancy	97.8%
Avg. Lease Term	3.5 years

DEVELOPMENT PORTFOLIO

Properties	0
GLA ('000 sqft)	000.0
North	000.0
Center	000.0
Bajío and West	000.0
Secondary markets	0 00.0
Total CapEx	0,00 0.0
No property developments for the moment	
Co-Investment	
GLA ('000 sqft)	0
Current CapEx	0

PORTFOLIO BREAKDOWN



SUMMARY BALANCE SHEET

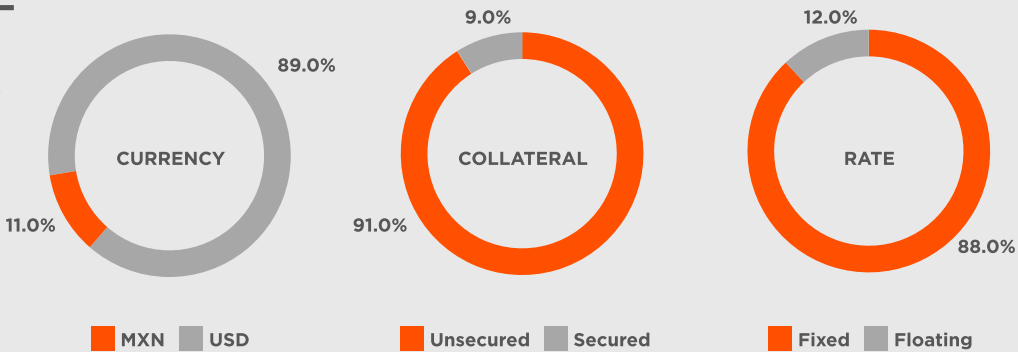
Cash & equivalents	5,439,618	Capital	113,659,994
Other assets	5,125,645	Long-term debt	50,163,062
Investment properties ⁽³⁾	159,349,828	Other liabilities	2,066,540
Investments in associates	0,000	Short-term debt	4,025,495
Total assets	169,915,091	Liabilities and equity	169,603,647

METRICS BY REGION

	Revenue	GLA ('000 sq. ft.)	% GLA	Properties ⁽¹⁾	Occupancy	Avg. Lease Term
Northern	511,912.0	17,913.3	21.5%	103	96.9%	3.4
Central	1,821,383.0	51,418.1	61.6%	69	98.0%	3.7
Bajío & West	294,033.0	11,044.8	13.2%	19	97.9%	2.9
Secondary Markets	81,629.0	3029.0	3.6%	14	99.4%	3.1

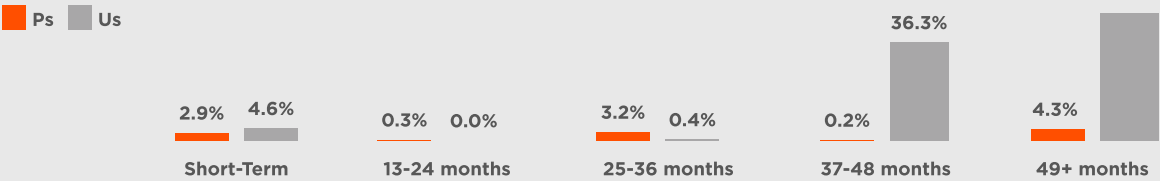
DEBT PROFILE

Average cost: 6.67%
*Include swaps
Average Expiration: 8.3 years



Considers liability management executed on October 1st, 2025

EXPIRATION



CREDIT RATINGS

International	Outlook
Moody's	Baa2 Stable
FitchRatings	BBB- Stable

KEY COVENANTS

	NEXT	Limit
Loan-to-value	33.1%	Max 60%
Secured debt	2.9%	Max 40%
Debt service coverage ratio	2.55	Min 1.5x
Unencumbered assets	287.6%	Min 150%

All figures in million pesos except per CBFi data:

(1) Properties by type of use (operating portfolio).
(2) Million CBFIs.
(3) Includes properties in development.

Information updated as of June 30, 2026.
GLA figures in thousand square feet.
Please refer to NEXT's website for further information: www.fibranext.mx