



FibraHotel (“***FibraHotel***”), the first real estate investment trust specialized in hotels in Mexico, announces its financial results corresponding to the first quarter of 2023.

Mexico City, April 26th, 2023 --- FibraHotel (BMV: FIHO 12), the first real estate investment trust specialized in hotels in Mexico announces its financial results corresponding to the first quarter of 2023. Except where noted, all figures included herein were prepared in accordance with IFRS and are stated in nominal Mexican pesos.

2023 First Quarter Highlights

- FibraHotel ended the first quarter of 2023 with **86 hotels and 12,554¹ rooms, of which 84 hotels and 12,260 rooms are in operation.**
- For the Total FibraHotel Portfolio of 83 properties¹ (excluding the two hotels that are temporarily closed and the Fiesta Americana Condesa Cancun hotel), average daily rate (“**ADR**”) was **Ps. \$1,436**, occupancy was **60.3%** (versus 51.7% of the first quarter of 2022) and revenue per available room (“**RevPAR**”) was **Ps. \$866** representing a **34.6%** increase versus the first quarter of 2022.
- The Fiesta Americana Condesa Cancun hotel had a Net Package ADR² of **Ps. \$6,594**, occupancy was **83.8%**, and Net Package RevPAR was **Ps. \$5,526**. FibraHotel received lease revenue from the property of **Ps. \$110 million** during the quarter.
- Total revenues for the quarter were **Ps. \$1,256 million**.
- Lodging contribution³ for the quarter was **Ps. \$454 million**.
- EBITDA for the quarter was **Ps. \$353 million**.
- Funds from operations (“**FFO**”) ⁴ for the quarter were **Ps. \$258 million**.
- Adjusted funds from operations (“**AFFO**”) ⁵ for the quarter were **Ps. \$189 million**.
- FibraHotel will pay a distribution of **Ps. \$98 million**, equivalent to **12.50 cents** per CBF⁶.
- As of March 31st, 2023, FibraHotel had a cash position of **Ps. \$511 million**, a debt position of **Ps. \$4,367 million**, and a net debt position of **Ps. \$3,857 million**.
- As of March 31st, 2023, total owners’ equity was **Ps. \$12,506 million**.

¹ There are two hotels temporarily closed; Select Service Ciudad Obregon and Select Service Leon. In total they represent 294 rooms and are excluded from the operational KPIs of the quarter.

² Fiesta Americana Condesa Cancun is measured with All Inclusive Indicators, considering the package of room and food & beverage. These metrics do not include upgrades or additional purchases made by the guests.

³ Lodging contribution equals total revenues (room rental, food and beverage, leasing and other) minus costs and general expenses directly related to the hotel operation, excluding real estate expenses (property tax, insurance, taxes, and others) and FibraHotel’s administration expenses. Lodging contribution is not an IFRS figure.

⁴ Funds from operation (“**FFO**”) is based on Amefibra’s definition, which has been published by FibraHotel since the second quarter 2020.

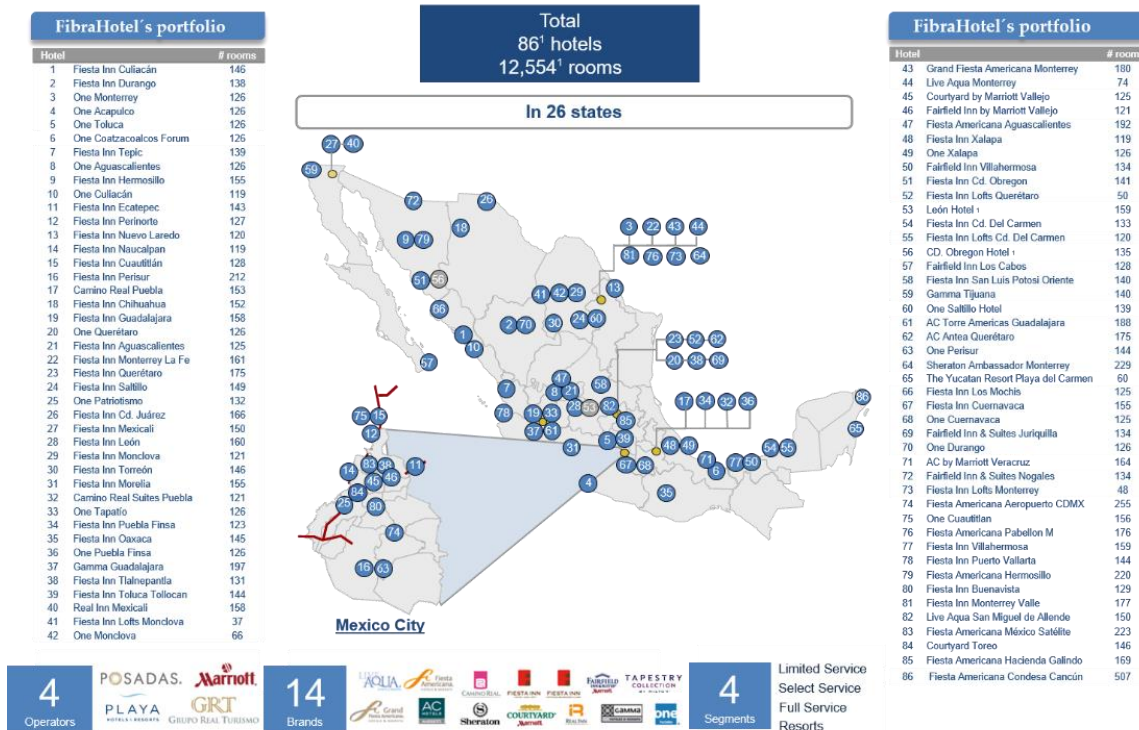
⁵ Adjusted funds from operation (“**AFFO**”) is defined as net income plus depreciation plus non-operating and non-cash adjustments less maintenance CapEx reserve of the period. **AFFO** is not an IFRS figure.

⁶ Calculated based on 785,823,44 CBFIs outstanding with economic rights.



"I am pleased to announce another quarter of solid operating results and the reinstatement of distributions. FibraHotel's Technical Committee established a new distribution policy based on a fixed amount per CBFi to be paid quarterly. For the first quarter of 2023 FibraHotel will make a distribution of Ps. \$0.125 per CBFi and for the full year 2023 we expect to make three additional quarterly distributions of Ps. \$0.125 per CBFi, for a total of Ps. \$0.50 per CBFi for the full year. This policy provides visibility to CBFi holders while allowing the company to retain cash flow to execute its business plan. FibraHotel intends to increase the distributions over time based on operating results. For the first quarter of 2023, revenues of Ps. \$1,256 million and EBITDA of Ps. \$353 million are the highest for a first quarter in FibraHotel's history. The portfolio had a RevPAR growth of 35% year-over-year and an ADR increase of 15%, driven by a strong recovery of CDMX hotels with a RevPAR growth of 62%. The Fiesta Americana Condesa Cancun hotel continues to perform well, and we obtained lease revenue of Ps. \$110 million in the quarter even with exchange rate headwinds. EBITDA margin for the quarter was 28.1% and we were able to reduce net debt to Ps. \$3,857 million. These results would not be possible without the commitment and effort of our employees, partners, and investors. We appreciate the confidence in FibraHotel's long-term vision " said Simón Galante, CEO of FibraHotel.

FibraHotel's Portfolio as of April 26th, 2023



¹FibraHotel currently has 84 hotels with 12,260 rooms in operation, excluding two hotels temporarily closed (shaded in gray).



Additional information:

FibraHotel's distribution policy and distribution for the first quarter of 2023

FibraHotel's Technical Committee established a new distribution policy based on the maximum amount between 95% of the fiscal income and a fixed quarterly amount per CBFI (instead of a percentage of AFFO). For the first quarter of 2023, FibraHotel will pay a distribution of Ps. \$0.125 per CBFI. For the full year 2023, FibraHotel estimates it will pay three additional distributions of Ps. \$0.125 per CBFI, for a total of Ps. \$0.50 per CBFI for the year⁷.

This policy allows CBFI holders to have visibility of the expected distributions during the year. At the same time, it allows FibraHotel to retain cash flow to execute its business plan, including among other things the payment of existing debt obligations (debt reduction) and to carry out attractive investments in its existing portfolio as well as additional inorganic growth opportunities that meet eligibility criteria. FibraHotel has the intention to increase the fixed distribution amount over time based on operating results⁷.

Changes to the number of rooms in the portfolio

In 2022 certain refurbishments were done which impacted the room count in certain hotels of the portfolio. The following changes were made as of the first quarter of 2023:

- Live Aqua San Miguel de Allende: rooms decreased from 153 to 150 rooms.
- Fiesta Americana Pabellon M: rooms decreased from 178 to 176 rooms.
- Fiesta Americana Hacienda Galindo: rooms increased from 168 to 169 rooms.

With these changes, the total number of rooms in the portfolio, as of March 31st, 2023, is 12,554.

Partial prepayment of a BBVA credit line

In March, 2023, considering FibraHotel's cash generation, the company decided to voluntarily prepay Ps. \$40 million of the Ps. \$156 million amortization of BBVA credit facility that was scheduled for July 2023.

Renewal of Sabadell credit line

On April 13th, 2023, an amendment agreement was signed to extend the maturity of the Ps. \$200 million revolving credit facility with Sabadell by 12 months. The surcharge of this facility is 215 basis points above the TIIE and is secured by a mortgage.

Outstanding CBFIs

As of March 31st, 2023 and as of the date of this report, FibraHotel has 785,823,444 CBFIs with economic rights.

⁷ Distributions are subject to economic and market conditions. In the case that 95% of the fiscal income is higher than the distributions for the year, FibraHotel will make an additional distribution for the difference.



FibraHotel's Portfolio as March 31st, 2023

Hotel	State	Region	Rooms	Operator	Brand	Segment
<i>Selected-Service Hotels - Managed</i>						
1 Fiesta Inn Aguascalientes	Aguascalientes	Bajío	125	Grupo Posadas	Fiesta Inn	Selected-Service
2 Fiesta Inn Buenavista	Mexico City	Mexico City	129	Grupo Posadas	Fiesta Inn	Selected-Service
4 Fiesta Inn Ciudad del Carmen (1) (2)	Campeche	South	253	Grupo Posadas	Fiesta Inn	Selected-Service
5 Fiesta Inn Ciudad Juárez	Chihuahua	Northwest	166	Grupo Posadas	Fiesta Inn	Selected-Service
6 Fiesta Inn Ciudad Obregón	Sonora	Northwest	141	Grupo Posadas	Fiesta Inn	Selected-Service
7 Fiesta Inn Chihuahua	Chihuahua	Northwest	152	Grupo Posadas	Fiesta Inn	Selected-Service
8 Fiesta Inn Cuautitlán	State of Mexico	Mexico City	128	Grupo Posadas	Fiesta Inn	Selected-Service
9 Fiesta Inn Cuernavaca	Morelos	South	155	Grupo Posadas	Fiesta Inn	Selected-Service
10 Fiesta Inn Culiacán	Sinaloa	Northwest	146	Grupo Posadas	Fiesta Inn	Selected-Service
11 Fiesta Inn Durango	Durango	Northwest	138	Grupo Posadas	Fiesta Inn	Selected-Service
12 Fiesta Inn Ecatepec	State of Mexico	Mexico City	143	Grupo Posadas	Fiesta Inn	Selected-Service
13 Fiesta Inn Guadalajara Expo	Jalisco	West	158	Grupo Posadas	Fiesta Inn	Selected-Service
14 Fiesta Inn Hermosillo	Sonora	Northwest	155	Grupo Posadas	Fiesta Inn	Selected-Service
15 Fiesta Inn León	Guanajuato	Bajío	160	Grupo Posadas	Fiesta Inn	Selected-Service
16 Fiesta Inn Mexicali	BCN	Northwest	150	Grupo Posadas	Fiesta Inn	Selected-Service
17 Fiesta Inn Morelia	Michoacán	West	155	Grupo Posadas	Fiesta Inn	Selected-Service
18 Fiesta Inn Los Mochis	Sinaloa	Northwest	125	Grupo Posadas	Fiesta Inn	Selected-Service
20 Fiesta Inn Monclova (2)	Coahuila	Northeast	158	Grupo Posadas	Fiesta Inn	Selected-Service
22 Fiesta Inn Monterrey La Fe (2)	Nuevo León	Northeast	209	Grupo Posadas	Fiesta Inn	Selected-Service
23 Fiesta Inn Monterrey Valle	Nuevo León	Northeast	177	Grupo Posadas	Fiesta Inn	Selected-Service
24 Fiesta Inn Naucalpan	State of Mexico	Mexico City	119	Grupo Posadas	Fiesta Inn	Selected-Service
25 Fiesta Inn Nuevo Laredo	Tamaulipas	Northeast	120	Grupo Posadas	Fiesta Inn	Selected-Service
26 Fiesta Inn Oaxaca	Oaxaca	South	145	Grupo Posadas	Fiesta Inn	Selected-Service
27 Fiesta Inn Perinorte (1)	State of Mexico	Mexico City	127	Grupo Posadas	Fiesta Inn	Selected-Service
28 Fiesta Inn Perisur	Mexico City	Mexico City	212	Grupo Posadas	Fiesta Inn	Selected-Service
29 Fiesta Inn Puebla FINSA	Puebla	South	123	Grupo Posadas	Fiesta Inn	Selected-Service
31 Fiesta Inn Querétaro (2)	Querétaro	Bajío	225	Grupo Posadas	Fiesta Inn	Selected-Service
32 Fiesta Inn Saltillo	Coahuila	Northeast	149	Grupo Posadas	Fiesta Inn	Selected-Service
33 Fiesta Inn San Luis Potosí Oriente	San Luis Potosí	Bajío	140	Grupo Posadas	Fiesta Inn	Selected-Service
34 Fiesta Inn Tepic	Nayarit	West	139	Grupo Posadas	Fiesta Inn	Selected-Service
35 Fiesta Inn Tlalnepantla	State of Mexico	Mexico City	131	Grupo Posadas	Fiesta Inn	Selected-Service
36 Fiesta Inn Torreón Galerías	Coahuila	Northeast	146	Grupo Posadas	Fiesta Inn	Selected-Service
37 Fiesta Inn Toluca Tollocan	State of Mexico	South	144	Grupo Posadas	Fiesta Inn	Selected-Service
38 Fiesta Inn Puerto Vallarta	Jalisco	West	144	Grupo Posadas	Fiesta Inn	Selected-Service
39 Fiesta Inn Villahermosa	Tabasco	South	159	Grupo Posadas	Fiesta Inn	Selected-Service
40 Fiesta Inn Xalapa	Veracruz	South	119	Grupo Posadas	Fiesta Inn	Selected-Service
41 Real Inn Mexicali (1)	BCN	Northwest	158	Grupo Real Turismo	Real Inn	Selected-Service
42 Selected-Service Obregón (3)	Sonora	Northwest	135		Closed	Selected-Service
43 Gamma Guadalajara Centro (1)	Jalisco	West	197	Grupo Posadas	Gamma	Selected-Service
44 Selected-Service León (3)	Guanajuato	Bajío	159		Closed	Selected-Service
45 Gamma Tijuana (1)	BCN	Northwest	140	Grupo Posadas	Gamma	Selected-Service
46 Courtyard Torea	State of Mexico	Mexico City	146	Marriott Int'l	Courtyard	Selected-Service
47 Courtyard Vallejo	Mexico City	Mexico City	125	Marriott Int'l	Courtyard	Selected-Service
Sub Total			6,525			

(1) Includes retail component

(2) Includes extended stay component

(3) Hotels currently closed (In total, 2 hotels and 294 rooms).



FibraHotel's Portfolio as of March 31st, 2023 (cont'd)

Hotel	State	Region	Rooms	Operator	Brand	Segment
<i>Limited-Service Hotels - Managed</i>						
48 One Acapulco Costera (1)	Guerrero	South	126	Grupo Posadas	One	Limited-Service
49 One Aguascalientes Sur (1)	Aguascalientes	Bajío	126	Grupo Posadas	One	Limited-Service
50 One Coatzacoalcos Forum	Veracruz	South	126	Grupo Posadas	One	Limited-Service
51 One Cuautitlán (1)	State of Mexico	Mexico City	156	Grupo Posadas	One	Limited-Service
52 One Cuernavaca	Morelos	South	125	Grupo Posadas	One	Limited-Service
53 One Culiacán Forum	Sinaloa	Northwest	119	Grupo Posadas	One	Limited-Service
54 One Durango	Durango	Northwest	126	Grupo Posadas	One	Limited-Service
55 One Guadalajara Tapatio	Jalisco	West	126	Grupo Posadas	One	Limited-Service
56 One Monclova	Coahuila	Northeast	66	Grupo Posadas	One	Limited-Service
57 One Monterrey Aeropuerto (1)	Nuevo León	Northeast	126	Grupo Posadas	One	Limited-Service
58 One Puebla FINSA	Puebla	South	126	Grupo Posadas	One	Limited-Service
59 One Saltillo	Coahuila	Northeast	139	Grupo Posadas	One	Limited-Service
60 One Querétaro Plaza Galerías	Querétaro	Bajío	126	Grupo Posadas	One	Limited-Service
61 One Toluca Aeropuerto	State of Mexico	South	126	Grupo Posadas	One	Limited-Service
62 One Ciudad de México Patriotismo	Mexico City	Mexico City	132	Grupo Posadas	One	Limited-Service
63 One Perisur	Mexico City	Mexico City	144	Grupo Posadas	One	Limited-Service
64 One Xalapa	Veracruz	South	126	Grupo Posadas	One	Limited-Service
65 Fairfield Inn & Suites Juriquilla	Querétaro	Bajío	134	Marriott Int'l	Fairfield Inn	Limited-Service
66 Fairfield Inn Los Cabos	BCS	Northwest	128	Marriott Int'l	Fairfield Inn	Limited-Service
67 Fairfield Inn & Suites Nogales	Sonora	Northwest	134	Marriott Int'l	Fairfield Inn	Limited-Service
68 Fairfield Inn & Suites Vallejo	Mexico City	Mexico City	121	Marriott Int'l	Fairfield Inn	Limited-Service
69 Fairfield Inn & Suites Villahermosa	Tabasco	South	134	Marriott Int'l	Fairfield Inn	Limited-Service
Sub Total			2,792			
<i>Full-Service Hotels - Managed</i>						
70 Fiesta Americana Aguascalientes (1)	Aguascalientes	Bajío	192	Grupo Posadas	Fiesta Americana	Full-Service
71 Fiesta Americana Hermosillo	Sonora	Northwest	220	Grupo Posadas	Fiesta Americana	Full-Service
72 Fiesta Americana Hacienda Galindo	Querétaro	Bajío	169	Grupo Posadas	Fiesta Americana	Full-Service
73 Fiesta Americana Pabellón M	Nuevo León	Northeast	176	Grupo Posadas	Fiesta Americana	Full-Service
74 Fiesta Americana México Satélite	Estado de México	Mexico City	223	Grupo Posadas	Fiesta Americana	Full-Service
75 Fiesta Americana Viaducto Aeropuerto	Mexico City	CDMX	260	Grupo Posadas	Fiesta Americana	Full-Service
76 Grand Fiesta Americana Monterrey Valle	Nuevo León	Northeast	180	Grupo Posadas	Grand Fiesta Americana	Full-Service
77 Live Aqua Monterrey Valle	Nuevo León	Northeast	70	Grupo Posadas	Live Aqua	Full-Service
78 Live Aqua San Miguel de Allende	Guanajuato	Bajío	150	Grupo Posadas	Live Aqua	Full-Service
80 Camino Real Puebla Hotel & Suites (2)	Puebla	South	274	Grupo Real Turismo	Camino Real	Full-Service
81 Sheraton Ambassador Monterrey	Nuevo León	Northeast	229	Marriott Int'l	Sheraton	Full-Service
82 AC by Marriott Querétaro	Querétaro	Bajío	175	Marriott Int'l	AC by Marriott	Full-Service
83 AC by Marriott Guadalajara	Jalisco	West	188	Marriott Int'l	AC by Marriott	Full-Service
84 AC by Marriott Veracruz	Veracruz	South	164	Marriott Int'l	AC by Marriott	Full-Service
85 The Yucatan Resort Playa del Carmen	Quintana Roo	South	60	Playa Resorts	Tapestry Collection	Full-Service
Sub Total			2,730			
<i>Leased Hotels</i>						
86 Fiesta Americana Condesa Cancún	Quintana Roo	South	507	Grupo Posadas	Fiesta Americana	Resort
Sub Total			507			
Total Operating Rooms as of March 31st, 2023			12,260			
Total Rooms as of March 31st, 2023			12,554			

(1) Includes retail component

(2) Includes extended stay component

(3) Hotels currently closed (In total, 2 hotels and 294 rooms).

From Q1 2023, 4 rooms were removed due to refurbishments: A decrease of 3 rooms at Live Aqua San Miguel de Allende and 2 at Fiesta Americana Pabellón M. While Fiesta Americana Hacienda Galindo has an additional room.

Selected quarterly information

- The following table shows certain financial indicators for the last four quarters⁸:

(In thousand pesos except per CBFi data)

	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 2023 LTM
Total revenues	1,200,173	1,209,544	1,335,733	1,255,728	5,001,178
Revenues - Managed hotels	1,083,359	1,094,291	1,223,121	1,131,510	4,532,282
% of total revenues	90.3%	90.5%	91.6%	90.1%	90.6%
Lodging contribution	439,807	438,022	504,683	453,684	1,836,195
Margin	36.6%	36.2%	37.8%	36.1%	36.7%
Lodging contribution - Managed hotels	322,993	322,769	392,071	329,466	1,367,299
Margin	29.8%	29.5%	32.1%	29.1%	30.2%
Net Operating Income	418,202	417,576	482,618	431,499	1,749,895
Margin	34.8%	34.5%	36.1%	34.4%	35.0%
Adjusted EBITDA	345,379	349,406	400,876	353,033	1,448,694
Margin	28.8%	28.9%	30.0%	28.1%	29.0%
Consolidated net (loss) income	118,777	115,002	657,130	166,032	1,056,941
Margin	9.9%	9.5%	49.2%	13.2%	21.1%
AMEFIBRA Funds From Operation	250,970	243,973	282,932	257,625	1,035,501
FFO / CBFi with economic rights	0.3194	0.3105	0.3600	0.3278	1.3177
Adjusted Funds From Operation	185,294	177,590	209,701	188,683	761,268
AFFO / CBFi with economic rights	0.2358	0.2260	0.2669	0.2401	0.9688
Distribution	-	-	-	98,228	98,228
Distribution / CBFi with economic rights	-	-	-	0.1250	0.1250
Financial Debt	4,836,518	4,717,935	4,498,774	4,367,164	4,367,164
Net Debt	4,370,170	4,296,042	3,997,538	3,856,580	3,856,580
Net Debt / LTM Adjusted EBITDA	4.3 x	3.6 x	3.0 x	2.7 x	2.7 x
Loan to Value	28.4%	27.8%	25.7%	25.0%	25.0%

⁸ Lodging Contribution, the Net Operating Income, Adjusted EBITDA, Amefibra FFO and AFFO are not IFRS figures.



Results for the first quarter of 2023

Total Revenues

During the period, FibraHotel's total revenues were Ps. \$1,256 million:

- Ps. \$915 million of room rentals (72.9% of total revenues).
- Ps. \$209 million of food and beverage (16.6% of total revenues).
- Ps. \$124 million of leases and others. These revenues are comprised of (i) the Fiesta Americana Condesa Cancun hotel which represented Ps. \$110 million⁹ (ii) retail and other leases in hotel properties, and (iii) other hotel guarantees. Together, these revenues represent 9.9% of total revenues.
- Ps. \$7 million of other income (0.6% of total revenues).

Compared with the first quarter of 2022, total revenues increased by 32.1%.

Costs and General Expenses

During the period, FibraHotel's costs and general expenses were Ps. \$802 million:

- Ps. \$456 million of administrative costs and expenses, including payment for franchise and hotel management agreements (56.8% of costs and general expenses).
- Ps. \$207 million of room expenses (25.8 % of costs and general expenses).
- Ps. \$139 million of food and beverage expenses (17.4% of costs and general expenses).

Lodging Contribution

Lodging contribution was Ps. \$454 million, representing 36.1% of total revenues. In total, Ps. \$329 million corresponded to the hotel contribution of the managed hotels and Ps. \$124 million corresponded to hotel contribution from leases.

Operating Profit

Other operating expenses of Ps. \$227 million consisted of:

- (i) Depreciation of Ps. \$126 million (no impact on cash flow);
- (ii) Advisory fee of Ps. \$42 million;
- (iii) Administrative expenses of Ps. \$33 million;
- (iv) Real estate expenses of Ps. \$22 million;
- (v) Provisions for labor liabilities and profit sharing of Ps. \$1.1 million (no impact on cash flow);
- (vi) The employee CBFI compensation plan of Ps. \$2.6 million (no impact on cash flow).

The operating profit for the quarter was Ps. \$227 million.

⁹During first quarter of 2023, the Fiesta Americana Condesa Cancun lease revenue included Ps. \$6.3 million from the 2021 lease debt. The ordinary lease revenue represented Ps. \$103 million.



Adjusted Operating Profit

During the first quarter of 2023, FibraHotel had non-operating expenses of Ps. \$1.4 million and non-operating income of (Ps. \$1.2 million).

The adjusted operating profit for the quarter was Ps. \$224 million.

Comprehensive Financial Result

FibraHotel ended the quarter with a net debt position of Ps. \$3,857 million and total debt of Ps. \$4,367 million.

During the quarter, the total debt position had an interest expense of (Ps. \$107 million). The comprehensive financial result was (Ps. \$63 million) and is broken down as follows:

<i>Ps.\$ Thousands</i>	Q1 2022	Q1 2023	Var.
Interest Income	3,161	7,986	153%
Interest Expense	(100,784)	(107,115)	6%
Bank Fees	(2,588)	(2,028)	(22%)
Exchange Profit/Loss	5,856	38,430	556%
Total	(94,355)	(62,727)	(34%)

As of March 31st, 2023, (i) the BBVA USD \$10 million debt had a book value of Ps. \$183 million (exchange rate of \$18.09 per USD) compared to Ps. \$195 million at the beginning of the quarter (exchange rate of \$19.36 per USD) and (ii) the Banorte USD \$25 million debt had a book value of Ps. \$445 million (exchange rate of \$18.09 per USD) versus Ps. \$476 million at the date of the debt issuance (exchange rate of \$19.36 per USD). The Peso appreciation against the Dollar during the first quarter generated an exchange profit of Ps. \$44 million from these dollar debts.

Consolidated Net Income

During the first quarter of 2023, the consolidated net income was Ps. \$166 million.

Consolidated Comprehensive Income

During the first quarter of 2023, the consolidated comprehensive income was Ps. \$166 million.



Funds from Operations (“AMEFIBRA FFO”)¹⁰

During the first quarter of 2023, the Funds from Operations were Ps. \$258 million.

<i>Ps. \$ thousand</i>	Q1 2022	Q1 2023	Variation
Total Revenues	950,895	1,255,728	32.1%
Total Costs and General Expenses	622,457	802,044	
Total Lodging Contribution	328,438	453,684	38.1%
Advisory fee	37,847	41,869	
Real Estate Expenses	20,268	22,185	
Administrative Expenses Related to FibraHotel	21,768	32,928	
Employee CBFIs compensation plan*	-	2,611	
Adjusted EBITDA	248,472	353,033	42.1%
Depreciation	127,979	126,024	
Extraordinary Expenses, Net	(893)	1,388	
Non Operating Income / (Loss)	233	(1,158)	
Adjusted Income / (Loss) from Operations	121,618	224,463	84.6%
Comprehensive Financing Result	(94,355)	(62,727)	
Tax	(4,337)	(4,296)	
Comprehensive Integral Result	31,600	166,032	425.4%
Adjustment to Fair Value of Investment Properties			
Depreciation	127,979	126,024	
Amortization costs	(893)	1,388	
Impairment over asset value	-	-	
Profit/Loss on property sales	-	-	
Transactions costs	-	-	
Property sale tax	-	-	
Exchange rate fluctuation	(5,856)	(38,430)	
Fluctuation of derivative	-	-	
Fluctuation of financial instruments	-	-	
Intangible impacts	-	-	
Costs	-	-	
Employee CBFIs compensation plan	-	2,611	
Interests	-	-	
AMEFIBRA Funds From Operations	152,830	257,625	68.6%

Adjusted funds from operation (“AFFO”)

During the first quarter of 2023, FibraHotel generated an AFFO of Ps. \$189 million.

<i>Ps. \$ thousand</i>	Q1 2022	Q1 2023	Variation
AMEFIBRA FFO	152,830	257,625	68.6%
(-) CAPEX	(53,029)	(68,942)	
(+) Other adjustments	-	-	
Adjusted Funds From Operations	99,801	188,683	89.1%

¹⁰ Funds from operation (“FFO”) is based on Amefibra’s definition which focuses on achieving greater clarity and understanding of the operational performance of the Real Estate Fibra sector in line with the best international practices.



Cash flow

During the first quarter of 2023:

- The net operating cash flow was Ps. \$330 million.
- The net cash flow from investment activities was (Ps. \$42 million), mainly due to:
 - Capital expenditures during the quarter: i) (Ps. \$14 million) in maintenance CapEx, ii) (Ps. \$3 million) in investment CapEx for the Fiesta Americana Condesa Cancun hotel, iii) (Ps. \$16 million) in investment CapEx for the Live Aqua San Miguel de Allende hotel, iv) (Ps. \$9 million) in refurbishment for the Real Inn Mexicali hotel, and v) (Ps. \$10 million) in investment CapEx in other hotels (including Trebol Monterrey, Fiesta Inn Oaxaca, Fiesta Americana Hermosillo, among others).
 - Interest income of Ps. \$8 million.
- The net cash flow from financing activities was (Ps. \$279 million), mainly related to:
 - Debt amortization (Ps. \$88 million), of which (Ps. \$40 million) were repayments.
 - Interest payments of (Ps. \$189 million).
 - Other financial expenses of (Ps. \$1 million).

Financial position

FibraHotel ended the first quarter of 2023 with:

- A cash position of Ps. \$511 million compared to Ps. \$501 million as of December 31st, 2022.
- Ps. \$4,367 million in debt compared to Ps. \$4,499 million as of December 31st, 2022.
- Net debt of Ps. \$3,857 million compared to Ps. \$3,998 million as of December 31st, 2022.
- A cost of debt 9.78% compared to 9.42% as of December 31st, 2022.

The following table presents a detailed status of FibraHotel's cash position:

<i>Ps. \$ thousand</i>	Q1 2023	Comment
Cash, cash equivalents and restricted cash	510,585	
Available cash and cash equiv. - Operation	303,100	Hotels' working capital
Restricted cash and cash equiv. - Operation	119,788	Available for maintenance CapEx
Restricted cash and cash equiv. - Reserves	42,788	Available for Reserves guarantees
Available cash and cash equiv. -	44,909	Cash available
Cash position without restricted cash	348,009	



The following table presents FibraHotel's debt position in detail:

<i>\$ millions</i>	Q1 2023	Currency	Interest rate	Maturity
BBVA 1	710.6	MXN	TIIE 28d + 150bps	oct-27
BBVA 2	116.3	MXN	TIIE 28d + 185bps	jul-23
BBVA 2*	182.6	USD	SOFR 91d + 220bps	ago-24
Banorte 3	441.5	MXN	TIIE 91d + 200bps	jun-28
Banorte 5**	431.3	MXN	SOFR 91d + 250bps	jun-28
FIHO 19	2,500.0	MXN	8.83%	sep-29
Total debt position	4,382.3			
* Equivalent in pesos to USD \$10 million with an exchange rate of Ps. \$18.09				
** Equivalent in pesos to USD \$24 million with an exchange rate of Ps. \$18.09				

In April 2023, Ps. \$40 million was amortized the BBVA credit line with an outstanding balance as of December 31st, 2022 of Ps. \$156 million. The outstanding balance as of March 31st was Ps. \$116 million and will be fully amortized in July 2023. The surcharge on this loan is 185 basis points over TIIE and is secured by a mortgage guarantee.

The following table presents a detailed schedule of principal repayments of FibraHotel's debt. For the year 2023, there are Ps. \$263 million of amortizations, which represents 6.0% of total debt:

Year	Payment	%
2023	262.7	6.0%
2024	395.0	9.0%
2025	296.2	6.8%
2026	318.7	7.3%
2027 and after	3,109.7	71.0%
Total	4,382.3	100.0%

As of March 31st, 2023,

- 57% of the debt is fixed (FIHO19) and 43% of the debt is variable (bank debt).
- 86% of the debt is denominated in Mexican pesos and 14% of is denominated in Dollars.

Credit Ratings

As of the date of this report, the credit rating by Fitch Ratings of FibraHotel and its debt issued under the ticker "FIHO 19" remains 'A+ (mex)' with stable perspective.

As of the date of this report, the credit rating by HR Ratings of FibraHotel and its debt issued under the ticker "FIHO 19" remains 'AA' with stable perspective.

Capital Expenditures ("CapEx")

FibraHotel's internal policy is to reserve up to 5% of the hotels' total revenues to make capital expenditures with the intention of maintaining the state and condition of the hotels in operation. As of March 31st, 2023, the available maintenance CapEx reserve was Ps. \$120 million.

Information on CBFIs issued and with economic rights

As of March 31st, 2023, FibraHotel has 785'823,444 CBFIs outstanding with economic rights.



Distribution for the first quarter of 2023

FibraHotel seeks to generate value for its certificate holders, and therefore on April 25th, 2023, FibraHotel's Technical Committee approved a distribution equivalent to 12.50 cents (Ps. \$0.1250) per CBFI, representing approximately Ps. \$98 million in total. This distribution is based on the results and operations of FibraHotel between January 1st and March 31st, 2023, and is based on the new distribution policy authorized by the Technical Committee. The distribution is estimated to be paid on May 15th, 2023 and will be comprised as follows:

Concept	Amount	
	per CBFI	Total
	Ps. \$	Ps. \$ million
Taxable Income	-	-
Capital Return	0.1250	98.2
Total	0.1250	98.2

Corporate Governance

On April 25th, a meeting of the Audit Committee and Technical Committee of FibraHotel was held to, among other things, approve the financial statements for the first quarter of 2023, which were unanimously approved. On April 4th, a meeting of the Nominations Committee was held, where Jimena Fernández Cortina was proposed as an independent member of the Technical Committee. As of this date, the Technical Committee of FibraHotel is composed of 10 members, four of whom are independent members.

Applicable regulation to FIBRAs

In accordance with the general provisions applicable to issuers of securities and other participants in the securities market known as the "Circular Única de Emisoras" ("CUE"), the holders' assembly is granted the powers to establish the financing rules for each FIBRA. The rules approved by the holders' assembly shall establish the maximum leverage limit and debt service coverage ratio to be observed by the FIBRA and must be calculated in accordance with ANNEX AA of the CUE. In addition, within the amendments realized to Annex AA, a period of four quarters has been established to calculate the maximum leverage and the debt service coverage ratios.

On April 23rd, 2021, FibraHotel's Holders' Assembly established FibraHotel's maximum leverage ratio limit at 40% and the debt service coverage ratio limit of more than 1.0x.

1. Leverage level ("LTV")

FibraHotel closed the first quarter of 2023 with Ps. \$4,367 million in debt and a total asset value of Ps. \$17,468 million, resulting in a 25.0% debt level.

2. Debt service coverage ratio

FibraHotel's debt service coverage ratio must be higher than 1.0x.



To FibraHotel, the estimated obligations correspond to:

- Debt service (principal and interests);
- Capital expenditures for the maintenance of hotels; and
- Non-discretionary development expenditures (announced development projects).

Available resources correspond to:

- Cash and cash equivalents;
- Recoverable VAT;
- Operating result after distribution payment (including depreciation and interest income); and
- Available credit lines.

In accordance with the formula in Annex AA of the CUE currently in force, as of March 31st, 2023, FibraHotel's debt service coverage ratio is 1.88x, and the metrics for its calculation are as follows:

- Obligations for the next four quarters:
 - Debt service: Ps. \$712 million.
 - Estimated capital expenditures: Ps. \$307 million.
- Available resources for the next four quarters:
 - Cash and cash equivalents (excluding restricted cash): Ps. \$348 million.
 - VAT receivable: Ps. \$23 million.
 - Estimated operating result after distribution payment (including depreciation and interest income): Ps. \$1,345 million.
 - Available credit lines: Ps. \$200 million.

Ratios related to the FIHO 19 bond

- *Secured Debt to total assets limit of 40%*

As of March 31st, 2023 FibraHotel's secured debt ratio is 7.2%.

- *Unencumbered Assets to unencumbered debt greater than 150%*

As of March 31st, 2023 FibraHotel's total unencumbered asset ratio was 635.0%.



Highlights of progress on Social, Environmental and Governance Issues (ESG)

FibraHotel is committed to being a sustainable company and to continue to evolve in the best environmental, social, and corporate governance (ESG) practices, while addressing the impact of our business.

Within FibraHotel's strategy, transparency towards stakeholders is one of our main focuses. Therefore, as of the first quarter of 2023, FibraHotel is publicly supporting the [Task Force on Climate Related Financial Disclosures](#) or TCFD in line with best-in-class international standards. FibraHotel publishes climate change risks and opportunities since 2020 according to TCFD's recommendations. We seek to strengthen the analysis every year, as well as to understand and publish the climate risks that impact the operations of our business.

Involvement in social activities is important to the company, as such, FibraHotel continues to support "La escuela mas grande del Mundo", a project that helps schools in gaining access to the Internet. FibraHotel donated computer equipment to the Centro de Bachillerato Tecnológico Agropecuario supporting the education of 120 students.

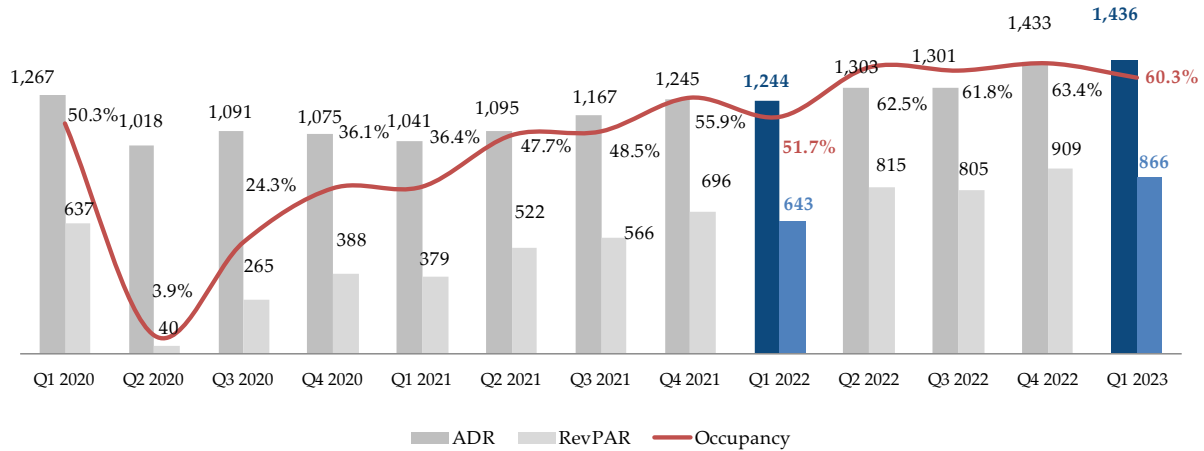
In addition, FibraHotel signed an alliance with Culiacan Participa, an institution that works with a group of neighborhoods known as "peace polygons", which have high levels of school dropouts, family violence and a strong presence of violent groups. The group's main objective is to reduce crime rates in Culiacan. FibraHotel contributed to the program by donating computer equipment to create dignified spaces where people can learn about different disciplines. We are committed to being positive agents of change in society, and we are determined to contribute to a Mexico with less inequality and more peace. This vision is related to the Sustainable Development Goals 4 (Quality Education), 10 (Reducing Inequalities) and 16 (Peace, Justice, and Strong Institutions).

FibraHotel is committed to evolve in each of the aspects of our ESG strategy, based on transparency, communication, and responsibility. A cybersecurity training was provided to all members of the Technical Committee, achieving the objective of encouraging and enforcing information security within the company.

For further information on our ESG initiatives, please refer to the Sustainability Section and Corporate Governance on our webpage: www.fibrahotel.mx/eng/

Operating Highlights of FibraHotel's Portfolio

The following graph shows the quarterly evolution, from the first quarter of 2020 to the first quarter of 2023, of ADR, occupancy rate and RevPAR for FibraHotel's hotels in operation¹¹ (excluding the Fiesta Americana Condesa Cancun).



KPIs are not totally comparable since they have different hotels during the period.

As of Q3 2020 the graph does not include 4 temporarily closed hotels, two of which reopened and are included since the Q3 2021.

The Fiesta Americana Condesa Cancun hotel reported the following during the first quarter of 2023:

- Occupancy of 83.8%
- Net Package ADR of Ps. \$6,594
- Net Package RevPAR of Ps. \$5,526

The following tables show selected operating information of FibraHotel's Total Portfolio for the first quarter of 2023:

	Total Portfolio				Total Portfolio	
	Q1 2022	Q1 2023	Q4 2022		Q1 LTM 2022	Q1 LTM 2023
Occupancy	51.7%	60.3%	63.4%	Occupancy	51.0%	62.0%
ADR	1,244	1,436	1,433	ADR	1,192	1,368
RevPAR	643	866	909	RevPAR	608	849

*Excludes the two hotels that are temporarily closed and Fiesta Americana Condesa Cancun.

The RevPAR increased 34.6% in the first quarter of 2023 versus the first quarter of 2022.

¹¹ As of today, FibraHotel has two hotels temporarily closed; Select Service Ciudad Obregon and Select Service. In total they represent 294 rooms and are excluded from the operational KPIs of the quarter. Also, in the first quarter of 2023, the inventory was modified by reducing 4 rooms in total.



The following table shows certain operating information for the hotels by segment for the first quarter of 2022 and 2023 (excluding the Fiesta Americana Condesa Cancun Hotel):

Segment	Total Portfolio *						Variation		
	1st quarter 2022			1st quarter 2023					
	Occup.	ADR	RevPAR	Occup.	ADR	RevPAR	Occup.	ADR	RevPAR
Limited-Service	46.7%	\$ 930	\$ 434	60.6%	\$ 1,047	\$ 634	1384 <i>pb</i>	12.6%	45.9%
Selected-Service	31.5%	\$ 1,076	\$ 600	61.8%	\$ 1,288	\$ 796	3033 <i>pb</i>	19.6%	32.7%
Full-Service	47.7%	\$ 2,005	\$ 956	56.6%	\$ 2,231	\$ 1,263	890 <i>pb</i>	11.3%	32.0%
Total	51.7%	\$ 1,244	\$ 643	60.3%	\$ 1,436	\$ 866	857 <i>pb</i>	15.4%	34.6%

*Excludes the two temporarily closed hotels.

In Q1 2023, 4 rooms were removed due to refurbishments: The 4 rooms in Full Service.

The following table shows certain operating information for the hotels by region¹² for the first quarter of 2022 and 2023:

Region	Total Portfolio *						Variation		
	1st quarter 2022			1st quarter 2023					
	Occup.	ADR	RevPAR	Occup.	ADR	RevPAR	Occup.	ADR	RevPAR
Bajío	43.8%	\$ 1,734	\$ 760	50.5%	\$ 1,893	\$ 955	661 pb	9.2%	25.6%
Northeast	52.9%	\$ 1,390	\$ 734	61.0%	\$ 1,624	\$ 991	818 pb	16.9%	35.0%
Northwest	61.9%	\$ 1,169	\$ 724	66.9%	\$ 1,369	\$ 916	499 pb	17.1%	26.5%
West	66.4%	\$ 1,108	\$ 735	74.1%	\$ 1,349	\$ 1,000	778 pb	21.8%	36.1%
South	48.6%	\$ 999	\$ 486	54.2%	\$ 1,132	\$ 613	558 pb	13.3%	26.3%
Mexico City	43.2%	\$ 1,222	\$ 528	60.6%	\$ 1,406	\$ 852	1743 pb	15.1%	61.5%
Total	51.7%	\$ 1,244	\$ 643	60.3%	\$ 1,436	\$ 866	857 pb	15.4%	34.6%

*Excludes Fiesta Americana Condesa Cancun and the two temporarily closed hotels.

In Q1 2023, 4 rooms were removed due to refurbishments: By region, 2 rooms from Northeast and 2 rooms from Bajío.

In "Mexico City" region, the hotels located in the Metropolitan Area are included.

¹² Bajío corresponds to the following states: Aguascalientes, Guanajuato, Queretaro and San Luis Potosi. Northeast corresponds to the following states: Coahuila, Nuevo Leon and Tamaulipas. Northwest corresponds to the following states: Baja California Norte, Baja California Sur, Chihuahua, Durango, Sinaloa and Sonora. West corresponds to the following states: Jalisco, Nayarit and Michoacan. South corresponds to the following states: Campeche, State of Mexico (Toluca), Guerrero, Morelos, Oaxaca, Puebla, Quintana Roo, Tabasco and Veracruz. Mexico City corresponds to the following states: Mexico City and State of Mexico (excluding Toluca).



The following table shows certain operating information of Fiesta Americana Condesa Cancun hotel for the first quarter of 2022 and 2023:

	Fiesta Americana Condesa Cancún (All Inclusive)						Variation		
	1st quarter 2022			1st quarter 2023					
	Occup.	Net Package ADR	Net Package RevPAR	Occup.	Net Package ADR	Net Package RevPAR	Occup.	ADR	RevPAR
FACC*	76.9%	\$ 6,356	\$ 4,888	83.8%	\$ 6,594	\$ 5,526	689 pb	3.8%	13.0%

* Fiesta Americana Condesa Cancún is reported with All Inclusive metrics.

The following table shows the distribution of FibraHotel's Total Portfolio as of March 31st, 2023 by segment, region, number of hotels and number of rooms:

SEGMENT	Hotels		Rooms		REGION	Hotels		Rooms	
	#	%	#	%		#	%	#	%
Limited-Service	22	25.6%	2,792	22.2%	Bajío	13	15.1%	1,881	15.0%
Selected-Service	47	54.7%	6,525	52.0%	Northeast	15	17.4%	1,945	15.5%
Full-Service	16	18.6%	2,730	21.7%	Northwest	16	18.6%	2,333	18.6%
Resort	1	1.2%	507	4.0%	West	7	8.1%	1,107	8.8%
TOTAL	86	100.0%	12,554	100.0%	South	20	23.3%	2,992	23.8%
					Mexico City	15	17.4%	2,296	18.3%
					TOTAL	86	100.0%	12,554	100.0%

*Includes Fiesta Americana Condesa Cancun and the two temporarily closed hotels. Select Service León located at the Bajío region (159 rooms) and Select Service Ciudad Obregón located at the Northwest region (135 rooms).

For the Q1 2023, 4 rooms were removed due to refurbishments: By segment, the 4 rooms were removed from Full Service . By region, 2 rooms from Northeast and 2 rooms from Bajío.

Quarterly Operating Portfolio Highlights (excluding leased hotels)

Year 2023	Available Rooms	Occupied Rooms	Occup.	Room Revenues Ps. \$ Million	ADR	RevPAR
1st quarter	1,057,546	637,626	60.3%	\$ 915	\$ 1,436	\$ 866
2nd quarter	-	-	-	-	-	-
3rd quarter	-	-	-	-	-	-
4th quarter	-	-	-	-	-	-
Total	1,057,546	637,626	60.3%	\$ 915	\$ 1,436	\$ 866

Data excludes the two hotels that are temporarily closed.



BALANCE SHEET

As of December 31st, 2022 and March 31st, 2023.

(figures in thousands of pesos)

FIBRAHOTEL Consolidated Balance Sheet

(Thousands of pesos)

Assets

	31/12/2022	31/03/2023
Current assets		
Cash, cash equivalents and restricted cash	501,236	510,585
Trade accounts receivable and other receivables	320,884	331,567
Due from related parties	-	-
Prepaid expenses	21,614	60,107
Recoverable taxes, mainly value-added tax	19,613	22,966
Total currents assets	863,347	925,225
Non current assets		
Hotel properties, furniture and operating equip. - Net	12,380,505	12,327,191
Investment Properties*	4,081,000	4,083,531
Properties under development	142,667	116,362
Derivative instruments	-	-
Advance to suppliers	5,006	5,028
Deferred income taxes	6,491	10,787
Total non-current assets	16,615,670	16,542,899
Total assets	17,479,017	17,468,124

Liabilities and partners' equity

Current liabilities:		
Borrowings	351,312	315,807
Suppliers and accrued expenses	433,333	452,060
Due to related parties	40,393	41,869
Taxes payable	62,407	74,823
Other	88,508	6,905
Total current liabilities	975,952	891,464
Employee Benefits	18,109	19,167
Long-term banking debt	1,663,217	1,566,529
Long-term debt securities	2,484,246	2,484,829
Trustors' equity:		
Contribution from the trustors	11,017,525	11,017,525
Retained earnings	1,319,968	1,488,611
Total trustors' equity:	12,337,493	12,506,136
Total liabilities and trustors' equity	17,479,017	17,468,124

*Corresponds to FA Condesa Cancún.



INCOME STATEMENT

January 1st to March 31st, 2022 compared to the first quarter of 2023.

(figures in thousands of pesos)

FIBRAHOTEL Consolidated Statements of Operations

(Thousands of pesos)

	<u>Q1 2022</u>	<u>Q1 2023</u>
Revenue:		
Rooms	680,588	915,493
Food and beverages	147,549	208,986
Leases	116,798	124,017
Others	5,960	7,232
Total revenue	950,895	1,255,728
Costs and general expenses		
Rooms	164,144	206,973
Food and beverages	97,305	139,218
Administrative expenses	361,009	455,853
Total costs and general expenses	622,457	802,044
Lodging contribution	328,438	453,684
Real estate expenses	20,268	22,185
Advisory fee	37,847	41,869
Employee CBFIs compensation plan*	-	2,611
Administrative expenses related to FibraHotel	21,768	32,928
Employee Benefits*	83	1,058
Depreciation	127,979	126,024
Impairment over asset value*	-	-
Income from operations	120,493	227,009
Extraordinary expenses, net	(893)	1,388
Adjusted (loss) from operations	121,385	225,621
Non operating income	233	(1,158)
Adjustment to Fair Value of Investment Properties*	-	-
Comprehensive financing result	(94,355)	(62,727)
Income before taxes	27,263	161,736
Tax	(4,337)	(4,296)
Consolidated net (loss) income	31,600	166,032

* Non-Cash Items



CASH FLOW STATEMENT

January 1st to March 31st, 2022, compared to the first quarter of 2023.

(figures in thousands of pesos)

FIBRAHOTEL

Consolidated Statements of Cash Flows

As of March 31st, 2023

(Thousand pesos)

	Q1 2022	Q1 2023
Operating Activities		
Consolidated net income	31,600	166,032
Adjustments for non cash items		
Tax	(4,337)	(4,296)
Cost for asset sale	(179)	1,261
Impairment over asset value*	-	-
Adjustment to fair value of investment properties*	-	-
Depreciation	127,979	126,024
Interest income	92,961	57,322
Employee CBFIs compensation plan*	-	2,611
Employee Benefits*	83	1,058
Total	248,107	350,012
(Increase) decrease in:		
Trade accounts receivable and others	(74,943)	(10,683)
Due from related parties	-	-
Recoverables taxes, mainly VAT	(1,418)	(3,353)
Prepaid expenses	(46,610)	(38,493)
Other assets	(11)	(22)
Increase (decrease) in:		
Suppliers and accrued expenses and others	26,371	19,061
Due to related parties	(36,733)	1,476
Tax payable	10,852	12,416
Net cash flow used in operating activities	125,616	330,413
Investing activities		
Business acquired, net of cash received	-	-
Development portfolio	(14,205)	(18,548)
Acquisitions of hotel furniture and equipment	(29,364)	(29,388)
Investment Properties	(10,549)	(2,531)
Asset sale	179	270
Interest income	3,161	7,986
Net cash flow used in investing activities	(50,778)	(42,211)
Financing activities		
Distributions to trustors	-	-
Debt Issuance	-	-
Debt Issuance	(7,759)	(88,378)
Interests paid and financial expenses	(157,004)	(189,051)
CBFIs issuance	-	-
CBFI Repurchase Program	-	-
Issuance expenses	-	-
Other	(2,004)	(1,424)
Net cash flow used in financing activities	(166,767)	(278,854)
Net increase (decrease) in cash, cash equivalents and restricted cash	(91,930)	9,349
Cash, cash equivalents and restricted cash at the beginning of the period	485,617	501,236
Cash, cash equivalents and restricted cash at the end of the period	393,687	510,585

* Non-Cash Items



Amefibra FFO


Amefibra published a definition Funds from Operations (“FFO”) metric to standardize reporting across Real Estate Fibras in Mexico. This metric is voluntary for Fibras and seeks to incorporate best practices across the sector (for example, in the United States, REITs report the Nareit Funds from Operations). FibraHotel has determined to report FFO based on Amefibra’s definition beginning on the second quarter of 2020. The main differences against FibraHotel’s previously reported FFO is that Amefibra FFO considers adjustments for pre-operating expenses and currency fluctuation in FFO which were not considered in FibraHotel’s FFO but were considered in FibraHotel’s AFFO. The following table shows the FFO calculation based on Amefibra’s definition:

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Q1 2023
Total Revenues	1,032,473	1,530,826	2,007,939	2,635,004	3,435,995	4,107,252	4,371,969	1,941,651	3,109,131	4,696,345	1,255,728
Total Costs and General Expenses	655,003	1,530,826	1,337,765	1,791,571	2,330,115	2,664,142	2,917,888	1,633,398	2,168,443	2,985,396	802,044
Total Lodging Contribution	377,470	524,774	670,174	843,433	1,105,879	1,443,110	1,454,082	308,253	940,688	1,710,949	453,684
Advisory fee	82,168	102,731	103,378	104,673	106,813	150,927	151,862	144,492	146,566	156,049	41,869
Real estate expenses	16,718	21,626	28,991	33,910	43,311	59,698	66,286	115,567	73,607	84,383	22,185
Administrative Expenses Related to FibraHotel	18,773	29,182	39,361	48,530	54,060	60,522	71,188	57,335	80,038	111,730	32,928
Employee CBFIs compensation plan*	-	-	-	-	-	16,612	8,306	8,306	865	7,833	2,611
Adjusted EBITDA	259,811	371,235	498,445	656,320	901,696	1,155,351	1,156,440	(17,447)	637,949	1,344,133	353,033
Depreciation	120,041	162,930	213,782	296,930	367,926	419,037	465,817	583,838	551,732	508,780	126,024
Extraordinary Expenses, Net	101,707	88,448	77,688	106,931	34,457	71,619	37,056	9,018	15,095	6,720	1,388
Non Operating Income / (Loss)	8,600	12,209	2,726	3,918	10,053	1,901	11,330	(29,402)	821	3,969	(1,158)
Adjusted Income / (Loss) from Operations	46,663	132,066	209,702	256,377	509,366	768,501	617,816	(602,353)	316,346	1,325,158	224,463
Comprehensive Financing Result	118,168	124,379	29,759	(40,694)	(66,331)	(151,510)	(292,270)	(397,352)	(371,824)	(404,803)	(62,727)
Tax	2,078	2,742	2,884	1,787	5,316	2,282	8,460	2,451	(1,308)	(2,155)	(4,296)
Consolidated Integral Result	162,753	253,703	233,504	277,004	429,858	599,321	218,025	(1,004,515)	(52,482)	922,509	166,032
Adjustment to Fair Value of Investment Properties	-	-	-	-	-	(143,795)	47,081	(42,744)	(269,355)	(505,950)	-
Depreciation	120,041	162,930	213,782	296,930	367,926	419,037	465,817	517,355	551,732	508,780	126,024
Amortization of capitalized leasing costs	101,862	88,448	77,688	106,931	34,457	71,619	37,056	43,999	15,095	6,720	1,388
Impairment losses	-	-	-	-	-	41,890	-	71,603	24,952	13,395	-
Realized (gains) or losses from sales	-	-	-	-	-	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-	-	-	-	-	-
Tax on profits or losses on disposals of properties	-	-	-	-	-	-	-	-	-	-	-
Exchange rate fluctuation	(956)	3,572	(508)	2,363	6,991	16,128	(7,761)	12,708	(7,591)	(22,580)	(38,430)
Fluctuation of derivative instruments	-	-	3,072	(63,114)	7,862	15,389	99,061	2,632	(1,724)	-	-
Fluctuation of financial instruments	-	-	-	-	-	-	-	-	-	-	-
Impairment of intangibles	-	-	-	-	-	-	-	-	-	-	-
Costs	-	-	-	-	-	-	-	-	-	-	-
CBFIs Compensation Plan	-	-	-	-	-	16,612	8,306	8,306	865	7,833	2,611
Minority interests	-	-	-	-	-	-	-	-	-	-	-
AMEFIBRA Funds From Operations	383,701	508,653	527,538	620,114	847,093	1,036,200	867,584	(390,656)	261,491	930,706	257,625
CAPEX Reserve	(47,225)	(75,257)	(99,670)	(134,571)	(172,893)	(204,149)	(221,964)	(51,128)	(174,118)	(258,320)	(68,942)
Other Adjustments	589	(9,628)	1,106	8,070	(5,621)	17,335	(7,734)	12,058	-	-	-
Adjusted Funds From Operations	337,065	423,768	428,974	493,614	668,579	849,386	637,887	(429,726)	87,373	672,386	188,683
FFO FIHO / FFO AMEFIBRA	100,906	92,020	77,180	109,294	41,448	87,746	29,295	56,707	7,504	(15,860)	(37,042)



Invitation to the 1Q 2023 Results Conference Call

1Q23



1Q23 CONFERENCE CALL INVITATION

Mexico City, Mexico, March 27th, 2023 – FibraHotel (BMV: FIHO 12), the first real estate investment trust specialized in hotels in Mexico announces the date and time of its upcoming **First Quarter 2023 Earnings Report and Conference Call**.

The 1Q23 Conference Call will feature a presentation and discussion by **Simón Galante, CEO**, **Eduardo Lopez, General Manager**, **Edouard Boudrant, CFO**, and **Guillermo Bravo, CIO**. The Earnings Report will be released on April 26th, 2023 after the market closes.

Immediately following the earnings conference call presentation there will be an open **Question & Answer** session available to the conference call participants.

CONFERENCE CALL DETAILS

CONFERENCE CALL	Thursday April 27 th , 2023
	1:00 p.m. New York City
	11:00 a.m. Mexico City
INTERNATIONAL DIAL IN	For those participating from outside the United States, please dial +1 201-689-8433
UNITED STATES DIAL IN	For those participating from within the United States, please dial +1 877-407-0832
LINK TO CALL ME	https://hd.choruscall.com/inComm/?callme=true&passcode=13675640&h=true&info=company&r=true&B=6

A replay of the Conference Call will be made available for two weeks:


To access the replay from outside the United States, dial +1 201-612-7415

To access the replay from within the United States, dial +1 877-660-6853

Conference ID#: 13737414

For further information, please contact:

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About FibraHotel

FibraHotel is a Mexican trust created primarily to acquire, develop and operate hotels in Mexico. Our objective is to provide attractive returns to our CBFI holders through distributions and the appreciation of our real estate assets. Also, we will aim to have a high quality hotel portfolio, through the affiliation to different hotel brands and renowned operators, as well as geographic and segment diversification.

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