



BUILDING
EXPERIENCES

FOURTH QUARTER 2025

EARNINGS RELEASE



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GICSA ANNOUNCES CONSOLIDATED RESULTS FOR FOURTH QUARTER 2025

Mexico City, February 24, 2026 – GRUPO GICSA, S.A.B. de C.V. ("GICSA" or "the Company") (BMV: GICSA), a leading Mexican company specializing in the development, investment, commercialization and operation of shopping malls, corporate offices and mixed-use properties, announces today its results for the fourth quarter ("4Q25") and for the twelve months ("2025") period ended December 31, 2025.

All figures have been prepared in accordance with International Financial Reporting Standards ("IFRS") and are stated in thousands of Mexican pesos (Ps.) unless otherwise indicated.

GICSA's financial results presented in this report are unaudited and therefore may be subject to adjustments in the future.

Highlights

Corporate

- On November 5, 2025, the Company made partial early principal payments on the GICSA 15, GICSA 17 and GICSA 19 issuances; the above derived from the sale of one of the three condominium units on the residential land plot in Cancún for Ps. 130 million.
- On December 15, 2025, the Company successfully restructured the Grand Outlet Riviera Maya bank loan, extending its maturity to December 2040 and improving the scheduled ordinary principal payments, among other items.

Operational

- At the close of 4Q25, GICSA reported a total of 1,022,420 square meters of Gross Leasable Area (GLA) comprised of 18 properties in operation, an increase of 6% driven by the incorporation of Galerías Metepec II into the portfolio, in which our stake is in the process of being sold and will remain consolidated until the sale is finalized. The Company's proportional GLA was 84%, equivalent to 855,004 square meters.
- During 4Q25, 74 commercial spaces began operations, contributing 23,197 square meters of GLA to the total portfolio.
- During 4Q25, 76 new leases were signed, representing 19,907 square meters of GLA within the total portfolio.
- At the close of 4Q25, the occupancy rate in the total portfolio was 90%, an increase of 181 bps compared to 4Q24.
- At the close of 4Q25, the average rent per square meter within the portfolio in operation was Ps. 396.
- During 4Q25, the number of visitors to the shopping malls within the portfolio in operation reached a total of 25 million, an increase of 8% compared to 4Q24.

Financial

- Total revenue in 4Q25, was Ps. 1,341 million, an increase of 10% compared to 4Q24, similarly, full year total revenue recorded a 9% increase year-over-year.
- Consolidated and proportional NOI in 4Q25, were Ps. 1,069 million and Ps. 858 million. Likewise, full year consolidated and proportional NOI were Ps. 4,072 million and Ps. 3,349 million, increasing 7% and 6%, respectively, compared to 2024.
- Consolidated and proportional EBITDA in 4Q25, were Ps. 901 million and Ps. 689 million. In 2025, consolidated and proportional EBITDA amounted to Ps. 3,632 million and Ps. 2,908 million, both growing 3% and 1% against 2024, respectively.
- At the close of 4Q25, total consolidated and proportional debt were Ps. 22,439 million and Ps. 20,185 million, respectively, both decreasing 9% compared to 4Q24. Consolidated LTV as of 4Q25 was 29%.

Pipeline

- As of the end of 4Q25, leasing activity at the properties in stabilization was as follows: Grand Outlet Riviera Maya reached 38,006 square meters, representing 63% of its GLA, while Galerías Metepec II totaled 45,145 square meters, equivalent to 82% of its GLA.

Comments by the Chief Executive Officer

I am pleased to greet you and share GICSA's 2025 results.

This year, we continued strengthening our operating and financial structure, which has allowed us to deliver sustained results in recent years.

In November, we made partial early payments of Ps. 130 million to our three outstanding CEBURES issuances; we received these proceeds from the sale of a condominium unit of a plot of land in Cancún, a property that forms part of the collateral for these debt issuances. Likewise, in 2025, the sales of Coapa and Metepec were finalized, which will be reflected in 2026, giving us a significant benefit to our debt profile.

Turning to our operating results, during 2025, our main indicators continued to show stable results. Our Gross Leasable Area grew 6%, driven by the addition of Galerías Metepec II; visitor traffic totaled 86 million, and our tenants' sales grew 8%, totaling Ps. 22 million for the year. On the other hand, the occupancy rate of the operating portfolio closed the quarter at 90%, and our average rent per square meter was Ps. 396.

Regarding leasing activity, in 2025 we signed 265 new lease agreements equivalent to 81,338 square meters, while 311 new leased spaces began operations, representing 99,512 square meters.

In relation to our key financial indicators, 2025 showed steady growth. Consolidated and proportional NOI continued to increase by 7% and 6%, respectively, compared to 2024, with results of Ps. 4,072 million and Ps. 3,349 million, respectively. Consolidated and proportional EBITDA for 2025 was Ps. 3,632 million and Ps. 2,908 million.

On the other hand, and as part of our CORR strategy (Collect, Operate, Renew and Rent), we continue to analyze our properties in operation to identify areas of opportunity, in order to renovate them and seek expansion.

We believe that during 2026 we will consolidate the efforts we have been making through our CORR strategy and improve the financial profile of our balance sheet. Once again, I would like to thank our investors, holders, and partners for their strong support and trust.

Abraham Cababie Daniel
Chief Executive Officer of Grupo GICSA



GICSA Model

GICSA's business model is focused on capturing value throughout the project cycle of its businesses as well as third-party projects and subsequently generates additional revenue from services to third parties. The Company's C-Corp structure and business model eliminate fee leakage, helping maximize shareholder returns.

The three pillars of our business model are:

1. A portfolio of 18 properties in operation, which generates consistent and solid cash flow, with a GLA of 1,022,420 square meters, in which GICSA has an 84% stake.
2. A portfolio of properties under development and to be developed, are foundations for the Company's growth.
3. Service companies, which cover the entire real estate development cycle, provide service quality, operating efficiency, and eliminate fee leakage, and in which GICSA participates with 100% ownership.

Summary of Key Operational and Financial Indicators

Operating Ratios	4Q25	4Q24	Var. %
Gross Leasable Area (GLA) in square meters	1,022,420	966,936	6%
GICSA's Gross Leasable Area (GLA) in square meters	855,004	827,087	3%
% of participation in total GLA	83.6%	85.5%	(2%)
Occupancy rate	89.9%	88.3%	2%
Average duration of contracts (<i>years</i>)	3.22	3.17	2%
Average rent / square meters	Ps. 396	Ps. 393	0.7%

Financial Ratios (In thousands of pesos)	4Q25	4Q24	Var. %	2025	2024	Var. %
Revenues from properties ¹	Ps. 1,340,705	Ps. 1,224,322	10%	Ps. 5,101,939	Ps. 4,696,999	9%
Proportional revenues from properties ¹	Ps. 1,083,037	Ps. 1,013,603	7%	Ps. 4,203,479	Ps. 3,908,805	8%
Net Operating Income (NOI)	Ps. 1,069,242	Ps. 1,012,736	6%	Ps. 4,072,225	Ps. 3,800,409	7%
GICSA's proportional net operating income (NOI)	Ps. 857,639	Ps. 842,121	2%	Ps. 3,348,577	Ps. 3,169,340	6%
NOI margin over property revenues ²	79.8%	82.7%	(3%)	79.8%	80.9%	(1%)
NOI margin over proportional property revenues ²	79.2%	83.1%	(4%)	79.7%	81.1%	(2%)
EBITDA	Ps. 900,846	Ps. 900,549	0.03%	Ps. 3,631,813	Ps. 3,514,049	3%
GICSA's proportional EBITDA	Ps. 689,243	Ps. 729,934	(6%)	Ps. 2,908,165	Ps. 2,882,980	0.9%
Total consolidated debt ³	Ps. 22,439,333	Ps. 24,573,056	(9%)	Ps. 22,439,333	Ps. 24,573,056	(9%)
Total consolidated debt in pesos ³	Ps. 16,474,784	Ps. 17,644,999	(7%)	Ps. 16,474,784	Ps. 17,644,999	(7%)
Total consolidated debt in US dollars ³	Usd. 331,978	Usd. 341,817	(3%)	Usd. 331,978	Usd. 341,817	(3%)
GICSA's proportional consolidated debt ³	Ps. 20,184,879	Ps. 22,125,725	(9%)	Ps. 20,184,879	Ps. 22,125,725	(9%)
LTV ⁴	29%	32%	(9%)	29%	32%	(9%)

¹ Total revenues from properties of the portfolio under operation and development.

² NOI / Revenues from properties.

³ Excluding adjustments for accounting valuation.

⁴ Total consolidated financial debt / Total Assets.

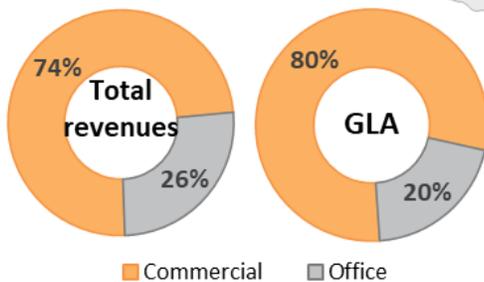


Portfolio in Operation

At the close of December 31, 2025, GICSA had 18 properties in operation totaling 1,022,420 square meters of GLA, equivalent to twelve shopping malls, five mixed-use properties and one corporate office building. The breakdown of GICSA's total GLA is as follows: 66% is commercial properties, 32% is mixed-use properties (14% commercial use and 18% offices), and 2% is office space.

These properties are located in Mexico City and the surrounding metropolitan area, Cuernavaca, Puebla, Querétaro, Mérida, Pachuca, Riviera Maya, Culiacán and Coatzacoalcos. At the close of 4Q25, the portfolio in operation had an occupancy rate of 90%, 25 million visitors, and 5 million vehicles.

Geographical distribution of the portfolio in operation



Number of properties in	18
Nationwide footprint	9 states + Mexico City
Total / proportional GLA	1,022,420 m² / 855,004 m²
Occupancy rate	90%

¹ Includes opening year and subsequent expansions.
Note: All figures represent 100% of GLA of the properties at the close of 4Q25.

1 City Walk	Location: Mexico City Opening: 2010 GLA: 3,692 m ² Occupancy: 100%	2 Explanada Culiacán	Location: Sinaloa Opening: 2020 GLA: 45,680 m ² Occupancy: 72%
3 Explanada Pachuca	Location: Hidalgo Opening: 2019 GLA: 72,579 m ² Occupancy: 84%	4 Explanada Puebla	Location: Puebla Opening: 2018 GLA: 83,061 m ² Occupancy: 95%
5 Forum Buenavista	Location: Mexico City Opening ¹ : 2008/2012 GLA: 94,982 m ² Occupancy: 99%	6 Forum Coatzacoalcos	Location: Veracruz Opening: 2006 GLA: 32,518 m ² Occupancy: 85%
7 Grand Outlet Cuernavaca	Location: Morelos Opening: 2016 GLA: 54,107 m ² Occupancy: 92%	8 Forum Culiacán	Location: Sinaloa Opening ¹ : 2003 / 2009 / 2014 GLA: 43,203 m ² Occupancy: 92%
9 La Isla Mérida	Location: Yucatán Opening: 2018 GLA: 58,245 m ² Occupancy: 91%	10 Paseo Querétaro	Location: Querétaro Opening: 2018 GLA: 68,180 m ² Occupancy: 97%
11 Grand Outlet Riviera Maya	Location: Q. Roo. Opening: 2024 GLA: 60,158 m ² Occupancy: 63%	12 Torre E3	Location: Mexico City Opening: 2005 GLA: 23,257 m ² Occupancy: 92%
13 Capital Reforma	Location: Mexico City Opening: 2012 GLA: 60,728 m ² Occupancy: 95%	14 Masaryk 111	Location: Mexico City Opening: 2008 GLA: 26,312 m ² Occupancy: 98%
15 Paseo Arcos Bosques	Location: Mexico City Opening ¹ : 2008/2012 GLA: 93,239 m ² Occupancy: 90% Rooms: 135	16 Paseo Interlomas	Location: State of Mexico Opening ¹ : 2011/2018 GLA: 142,204 m ² Occupancy: 95%
17 Masaryk 169	Location: Mexico City Opening: 2018 GLA: 5,437 m ² Occupancy: 100%	18 Galerías Metepec II	Location: State of Mexico Opening: 2025 GLA: 54,839 m ² Occupancy: 82%

Properties of the Portfolio in Operation

The following table presents a description of the properties in operation as of December 31, 2025:

Portfolio in operation	Location	Operations starting year	GLA (m ²)	GICSA's stake %	Proportional GLA (m ²)	% of total GLA	Occupancy rate	Parking spaces
Commercial use								
City Walk	Mexico City	2010	3,692	100%	3,692	0.4%	100%	143
Forum Buenavista	Mexico City	2008	94,982	100%	94,982	9%	99%	2,372
Paseo Querétaro	Querétaro, Qro.	2018	68,180	100%	68,180	7%	97%	3,163
Grand Outlet Cuernavaca	Cuernavaca, Mor.	2016	54,107	100%	54,107	5%	92%	2,942
Explanada Puebla	Cholula, Pue.	2018	83,061	100%	83,061	8%	95%	1,206
Forum Culiacán	Culiacán, Sin.	2003	43,203	100%	43,203	4%	92%	2,553
La Isla Mérida	Mérida, Yuc.	2018	58,245	100%	58,245	6%	91%	2,800
Explanada Pachuca	Pachuca, Hgo.	2019	72,579	100%	72,579	7%	84%	2,411
Forum Coatzacoalcos	Coatzacoalcos, Ver.	2006	32,518	50%	16,259	3%	85%	1,671
Explanada Culiacán	Culiacán, Sin.	2020	45,680	100%	45,680	4%	72%	1,877
Subtotal commercial use			556,244	97%	539,986	54%	91%	21,138
Office use								
Torre E3	Mexico City	2005	23,257	100%	23,257	2%	92%	1,618
Subtotal office use			23,257	100%	23,257	2%	92%	1,618
Mix use								
Masaryk 111	Mexico City	2008	26,312	100%	26,312	3%	98%	710
Masaryk 169	Mexico City	2018	5,437	100%	5,437	0.5%	100%	218
Paseo Interlomas	Huixquilucan, Edo. Mex.	2011	142,204	50%	71,102	14%	95%	5,478
Capital Reforma	Mexico City	2012	60,728	100%	60,728	6%	95%	1,919
Paseo Arcos Bosques	Mexico City	2008	93,239	50%	46,620	9%	90%	3,384
Subtotal mix use			327,921	64%	210,199	32%	94%	11,709
Total stabilized portfolio			907,423	85%	773,442	89%	92%	34,465
Commercial use								
Grand Outlet Riviera Maya	Riviera Maya, Q. Roo.	2024	60,158	90%	54,142	6%	63%	2,371
Galerías Metepec II	Metepec, Edo. Mex.	2025	54,839	50%	27,420	5%	82%	3,078
Total portfolio in stabilization			114,997	71%	81,562	11%	72%	5,449
Total portfolio in operation			1,022,420	84%	855,004	100%	90%	39,914

The following table presents a breakdown of the spaces that started operations during 4Q25 and 2025:

Properties	1Q25		2Q25		3Q25		4Q25		2025	
	Leases	GLA (m ²)	Leases	GLA (m ²)	Leases	GLA (m ²)	Leases	GLA (m ²)	Leases	GLA (m ²)
Paseo Interlomas	8	1,923	7	986	9	4,992	11	4,118	35	12,019
Paseo Arcos Bosques	7	1,935	4	1,023	6	1,028	5	1,579	22	5,564
Forum Buenavista	2	476	5	1,018	4	3,244	1	737	12	5,475
Capital Reforma	-	-	2	734	1	2,628	5	1,904	8	5,266
Explanada Pachuca	-	-	2	100	4	2,475	6	1,564	12	4,139
Grand Outlet Cuernavaca	6	1,345	3	1,279	7	1,461	9	968	25	5,054
Paseo Querétaro	2	141	8	1,586	5	1,450	3	486	18	3,664
Masaryk 111	3	1,906	1	572	1	477	2	684	7	3,639
Torre E3	-	-	-	-	1	672	2	2,467	3	3,139
Forum Culiacán	-	-	4	1,470	4	818	2	459	10	2,747
Explanada Puebla	2	131	4	193	7	1,394	5	994	18	2,712
Explanada Culiacán	4	632	3	129	6	924	-	-	13	1,686
La Isla Mérida	3	589	1	50	4	671	2	308	10	1,619
Masaryk 169	2	883	-	-	-	-	-	-	2	883
City Walk	-	-	-	-	-	-	1	257	1	257
Total stabilized portfolio			44	9,141	59	22,236	54	16,525	196	57,862
Galerías Metepec II	48	18,823	23	9,019	17	6,531	16	6,070	104	40,443
Grand Outlet Riviera Maya	5	241	2	363	-	-	4	602	11	1,206
Total portfolio in stabilization			53	19,065	25	9,382	17	6,531	115	41,650
Total portfolio in operation			92	29,025	69	18,523	74	23,197	311	99,512

The following table presents the financial results of the portfolio as of 4Q25 and 2025:

Portfolio in operation	Occupancy rate	Fixed rent (Ps. Thousands)			Total Revenue (Ps. Thousands)			NOI (Ps. Thousands)			Proportional NOI (Ps. Thousands)			Average rent per square meter		
		4Q25	4Q25	4Q24	Var. %	4Q25	4Q24	Var. %	4Q25	4Q24	Var. %	4Q25	4Q24	Var. %	4Q25	4Q24
Commercial use																
City Walk	100%	6,146	4,005	53%	7,946	5,296	50%	6,277	8,111	(23%)	6,277	8,111	(23%)	499	505	(1%)
Explanada Culiacán	72%	14,783	17,843	(17%)	22,599	26,246	(14%)	9,693	18,490	(48%)	9,693	18,490	(48%)	248	263	(6%)
Explanada Pachuca	84%	34,697	29,303	18%	48,752	43,248	13%	38,635	40,649	(5%)	38,635	40,649	(5%)	253	248	2%
Explanada Puebla	95%	37,826	36,586	3%	53,829	51,635	4%	43,992	52,033	(15%)	43,992	52,033	(15%)	238	236	1%
Forum Buenavista	99%	116,027	110,075	5%	160,112	163,375	(2%)	139,923	144,874	(3%)	139,923	144,874	(3%)	394	378	4%
Forum Coatzacoalcos	85%	23,171	21,466	8%	37,266	34,547	8%	26,423	25,863	2%	13,212	12,932	2%	262	251	4%
Forum Culiacán	92%	54,703	54,361	0.6%	78,752	79,643	(1%)	66,868	69,698	(4%)	66,868	69,698	(4%)	480	470	2%
Grand Outlet Cuernavaca	92%	37,500	32,477	15%	56,007	48,666	15%	44,864	50,470	(11%)	44,864	50,470	(11%)	313	292	7%
La Isla Mérida	91%	35,656	37,331	(4%)	53,017	56,720	(7%)	34,352	48,979	(30%)	34,352	48,979	(30%)	412	354	16%
Paseo Querétaro	97%	55,998	52,712	6%	80,030	76,233	5%	63,636	66,045	(4%)	63,636	66,045	(4%)	321	313	2%
Subtotal commercial use	91%	416,507	396,158	5%	598,310	585,610	2%	474,663	525,213	(10%)	461,451	512,281	(10%)	334	320	4%
Office use																
Torre E3	92%	24,314	28,096	(13%)	33,125	36,251	(9%)	23,266	25,298	(8%)	23,266	25,298	(8%)	524	578	(9%)
Subtotal office use	92%	24,314	28,096	(13%)	33,125	36,251	(9%)	23,266	25,298	(8%)	23,266	25,298	(8%)	524	578	(9%)
Mix use																
Capital Reforma	95%	80,709	93,877	(14%)	105,906	118,952	(11%)	83,164	92,241	(10%)	83,164	92,241	(10%)	520	555	(6%)
Masaryk 111	98%	45,585	32,744	39%	72,778	52,036	40%	63,181	40,111	58%	63,181	40,111	58%	583	609	(4%)
Masaryk 169	100%	11,137	10,381	7%	13,645	12,583	8%	10,706	10,318	4%	10,706	10,318	4%	696	708	(2%)
Paseo Arcos Bosques	90%	134,992	131,083	3%	200,816	191,339	5%	161,505	149,886	8%	80,752	74,943	8%	579	623	(7%)
Paseo Interlomas	95%	132,161	123,209	7%	198,363	189,986	4%	167,825	166,867	0.6%	83,913	83,433	0.6%	357	343	4%
Subtotal mix use	94%	404,584	391,295	3%	591,510	564,895	5%	486,381	459,424	6%	321,716	301,047	7%	473	488	(3%)
Total stabilized portfolio	92%	845,405	815,549	4%	1,222,945	1,186,756	3%	984,310	1,009,934	(3%)	806,434	838,626	(4%)	394	391	0.7%
Commercial use																
Grand Outlet Riviera Maya	63%	27,553	23,385	18%	47,697	42,953	11%	20,959	8,190	156%	18,863	7,371	156%	395	426	(7%)
Galerías Metepec II	82%	49,829	-	100%	73,155	-	100%	67,066	-	100%	33,533	-	100%	421	-	100%
Total portfolio in stabilization	72%	77,382	23,385	231%	120,852	42,953	181%	88,024	8,190	975%	52,395	7,371	611%	410	426	(4%)
Total portfolio in operation	90%	922,788	838,934	10%	1,343,797	1,229,710	9%	1,072,334	1,018,124	5%	858,829	845,997	1.5%	396	393	0.7%
Total projects under development	-	-	-	-	(3,092)	(5,388)	(43%)	(3,092)	(5,388)	(43%)	(1,190)	(3,876)	(69%)	-	-	-
Total portfolio	90%	922,788	838,934	10%	1,340,705	1,224,322	10%	1,069,242	1,012,736	6%	857,639	842,121	2%	396	393	0.7%

"Proportional NOI" is the net operating income related to GICSA's direct or indirect stake.

Portfolio in operation	Occupancy rate	Fixed rent (Ps. Thousands)			Total Revenue (Ps. Thousands)			NOI (Ps. Thousands)			Proportional NOI (Ps. Thousands)			Average rent per square meter		
		4Q25	2025	2024	Var. %	2025	2024	Var. %	2025	2024	Var. %	2025	2024	Var. %	2025	2024
Commercial use																
City Walk	100%	22,496	19,862	13%	29,004	26,155	11%	23,974	26,008	(8%)	23,974	26,008	(8%)	499	505	(1%)
Explanada Culiacán	72%	61,402	72,138	(15%)	90,294	105,505	(14%)	45,329	66,616	(32%)	45,329	66,616	(32%)	248	263	(6%)
Explanada Pachuca	84%	134,160	118,133	14%	194,150	173,895	12%	156,394	145,831	7%	156,394	145,831	7%	253	248	2%
Explanada Puebla	95%	150,727	150,434	0.2%	216,759	213,498	2%	178,486	186,695	(4%)	178,486	186,695	(4%)	238	236	1%
Forum Buenavista	99%	450,206	426,807	5%	628,509	616,583	2%	557,183	553,985	0.6%	557,183	553,985	0.6%	394	378	4%
Forum Coatzacoalcos	85%	92,357	80,377	15%	144,924	136,494	6%	92,103	91,566	0.6%	46,051	45,783	0.6%	262	251	4%
Forum Culiacán	92%	221,488	209,923	6%	333,934	341,731	(2%)	291,039	300,371	(3%)	291,039	300,371	(3%)	480	470	2%
Grand Outlet Cuernavaca	92%	146,473	123,881	18%	218,157	187,678	16%	178,670	163,369	9%	178,670	163,369	9%	313	292	7%
La Isla Mérida	91%	148,639	148,377	0.2%	236,541	225,233	5%	159,738	164,290	(3%)	159,738	164,290	(3%)	412	354	16%
Paseo Querétaro	97%	214,086	199,228	7%	310,622	296,636	5%	245,132	239,880	2%	245,132	239,880	2%	321	313	2%
Subtotal commercial use	91%	1,642,034	1,549,161	6%	2,402,895	2,323,408	3%	1,928,047	1,938,611	(0.5%)	1,881,996	1,892,828	(0.6%)	334	320	4%
Office use																
Torre E3	92%	107,551	111,090	(3%)	143,365	142,127	0.9%	107,235	108,712	(1%)	107,235	108,712	(1%)	524	578	(9%)
Subtotal office use	92%	107,551	111,090	(3%)	143,365	142,127	0.9%	107,235	108,712	(1%)	107,235	108,712	(1%)	524	578	(9%)
Mix use																
Capital Reforma	95%	345,444	345,545	(0.03%)	450,756	442,331	2%	365,952	362,692	0.9%	365,952	362,692	0.9%	520	555	(6%)
Masaryk 111	98%	182,883	143,151	28%	242,849	189,828	28%	204,649	153,919	33%	204,649	153,919	33%	583	609	(4%)
Masaryk 169	100%	41,878	37,762	11%	51,780	45,991	13%	39,750	33,878	17%	39,750	33,878	17%	696	708	(2%)
Paseo Arcos Bosques	90%	546,056	479,792	14%	771,995	681,078	13%	626,580	539,315	16%	313,290	269,658	16%	579	623	(7%)
Paseo Interlomas	95%	516,741	479,948	8%	778,608	737,077	6%	655,035	629,867	4%	327,518	314,933	4%	357	343	4%
Subtotal mix use	94%	1,633,002	1,486,198	10%	2,295,987	2,096,306	10%	1,891,967	1,719,670	10%	1,251,159	1,135,079	10%	473	488	(3%)
Total stabilized portfolio	92%	3,382,586	3,146,449	8%	4,842,248	4,561,841	6%	3,927,249	3,766,993	4%	3,240,389	3,136,619	3%	394	391	0.7%
Commercial use																
Grand Outlet Riviera Maya	63%	112,050	77,284	45%	195,343	150,777	30%	86,717	49,035	77%	78,045	44,132	77%	395	426	(7%)
Galerías Metepec II	82%	49,829	-	100%	73,155	-	100%	67,066	-	100%	33,533	-	100%	421	-	100%
Total portfolio in stabilization	72%	161,879	77,284	109%	268,498	150,777	78%	153,783	49,035	214%	111,578	44,132	153%	410	426	(4%)
Total portfolio in operation	90%	3,544,465	3,223,733	10%	5,110,745	4,712,618	8%	4,081,031	3,816,028	7%	3,351,968	3,180,751	5%	396	393	0.7%
Total projects under development	-	-	-	-	(8,006)	(15,619)	(44%)	(8,006)	(15,619)	(44%)	(3,390)	(11,411)	(70%)	-	-	-
Total portfolio	90%	3,544,465	3,223,733	10%	5,101,939	4,696,999	9%	4,072,225	3,800,409	7%	3,348,577	3,169,340	6%	396	393	0.7%

"Proportional NOI" is the net operating income related to GICSA's direct or indirect stake.

The following table presents the breakdown of the operating income of the portfolio:

Breakdown of total income	4Q25	4Q24	2025	2024
Fixed rent	68.9%	68.6%	69.5%	68.7%
Variable rent	2.8%	2.9%	3.3%	3.8%
Key money	0.2%	0.8%	0.3%	1.0%
Parking lot	5.0%	4.8%	5.0%	5.0%
Maintenance and advertising	14.6%	14.3%	14.5%	14.5%
Services and others	8.5%	8.7%	7.4%	6.9%
Total income	100%	100%	100%	100%

*Calculation based on the properties of total portfolio.

Leasing contract characteristics

GICSA has a solid management track record, ensuring the diversification by industry of high-quality tenants, as management considers that this type of tenant can help shield the Company from weak market cycles that can affect certain industries or sectors.

At the close of 4Q25, GICSA's property portfolio had 1,983 leasing contracts with tenants with high credit ratings, and which are diversified in terms of industry and geographic location, providing a healthy mix within the Company's revenue stream.

The following table shows the distribution of lease contracts by tenant category as a percentage of GLA and fixed rent:

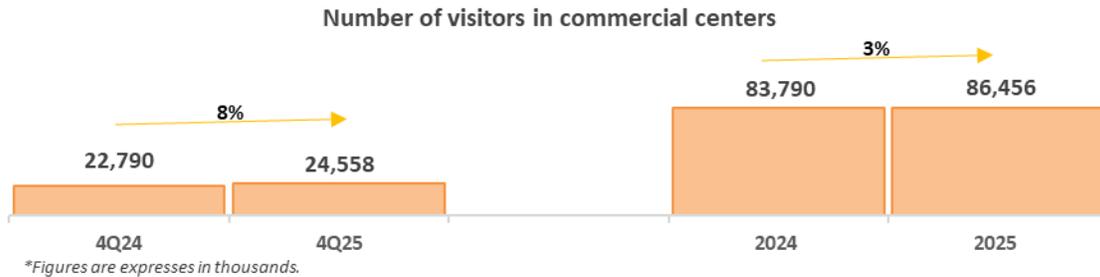
Distribution of lease contracts by business	% of GLA	% of fixed rents
Women and men apparel	15.3%	17.2%
Entertainment and sports	30.3%	16.9%
Restaurants	8.5%	14.1%
Sport apparel and footwear	5.2%	7.9%
Accessories, jewelry and opticians	4.5%	6.8%
Fast food	2.7%	6.3%
Department stores	13.1%	5.5%
Health & beauty	2.4%	4.7%
Home and decoration	3.9%	4.2%
Cellphone companies and communications	1.9%	4.2%
Services	2.9%	3.5%
Others	3.0%	3.4%
Self-service stores	4.5%	2.0%
Women and men footwear	0.9%	1.9%
Children's apparel and toys	0.9%	1.3%
Total	100%	100%

The following table shows GICSA's top 10 tenants as a percentage, of total fixed rent:

Main tenants based of monthly fixed rent	% of fixed rents
Inditex group	3.3%
Cinemex	1.9%
Axo group	1.8%
El Palacio de Hierro	1.5%
Coppel	1.2%
Cinépolis	1.2%
Kavak	1.1%
Alsea group	1.0%
Procter & Gamble	0.8%
Hunan group	0.8%
Total	14.7%

Number of visitors

During 4Q25 the number of visitors to shopping malls within the portfolio in operation reached 25 million visitors, an increase of 8% compared to the same period of last year.



Tenants' sales

During 4Q25, tenants' sales within the portfolio in operation were Ps. 5,716 million, an increase of 12% compared to 4Q24.



Fixed rental revenues

At the close of 4Q25, the average monthly fixed rent per square meter within the portfolio in operation was Ps. 396.

Fixed rental revenues for the portfolio of properties in operation were Ps. 923 million in 4Q25, an increase of 10% compared to 4Q24. Total fixed rental revenues were 75% in Mexican pesos and 25% in U.S. dollars.



Maturity contract

The following table presents information related to the maturities of lease contracts in the portfolio in operation at the close of 2025:

Year	Number of leases that expire	GLA of leases that expire	% GLA that expire
2026	341	107,484 m ²	13.3%
2027	511	166,644 m ²	20.6%
2028	456	146,260 m ²	18.1%
2029	271	112,353 m ²	13.9%
2030	237	118,941 m ²	14.7%
+ 2031	167	155,433 m ²	19.3%

As per the table above, contracts set to expire in 2026 represent 13% of GLA of the portfolio in operation. As of December 31, 2025, none of GICSA's tenants individually represented more than 4% and 3% of GLA and fixed rent of the operating portfolio, respectively.

The following table presents information related to the maturities of lease contracts within the portfolio in operation by segment at the close of 2025:

Year	Number of leases that expire	GLA of leases that expire	% GLA that expire
2026	302	88,249 m ²	14.4%
2027	443	114,255 m ²	18.6%
2028	409	115,693 m ²	18.8%
2029	240	87,482 m ²	14.2%
2030	197	86,922 m ²	14.2%
+ 2031	145	121,612 m ²	19.8%
Total Commercial	1,736	614,214 m²	100%
2026	39	19,235 m ²	10.0%
2027	68	52,390 m ²	27.2%
2028	47	30,567 m ²	15.8%
2029	31	24,871 m ²	12.9%
2030	40	32,018 m ²	16.6%
+ 2031	22	33,821 m ²	17.5%
Total Office	247	192,901 m²	100%



Commercialization

The following table presents a breakdown of GLA signed during 4Q25 and 2025:

Properties	1Q25		2Q25		3Q25		4Q25		2025	
	Leases	GLA (m ²)	Leases	GLA (m ²)						
La Isla Mérida	3	1,502	12	4,407	10	2,033	9	4,838	34	12,780
Paseo Interlomas	8	2,208	9	3,008	6	1,804	11	1,411	34	8,431
Explanada Pachuca	1	106	9	3,366	5	1,915	4	212	19	5,599
Paseo Arcos Bosques	2	333	6	1,093	2	1,032	8	3,021	18	5,479
Torre E3	-	-	-	-	2	2,690	3	2,650	5	5,340
Capital Reforma	2	734	-	-	4	3,624	2	908	8	5,266
Explanada Puebla	2	157	4	396	7	1,347	7	2,425	20	4,325
Grand Outlet Cuernavaca	3	548	8	1,174	6	728	8	993	25	3,443
Paseo Querétaro	5	404	5	2,923	1	42	5	1,003	16	4,371
Forum Buenavista	4	702	2	109	-	-	7	1,005	13	1,815
Masaryk 111	1	572	1	477	1	511	-	-	3	1,560
Forum Culiacán	2	263	4	627	-	-	1	165	7	1,055
Explanada Culiacán	2	42	8	498	-	-	3	200	13	740
City Walk	1	257	-	-	-	-	-	-	1	257
Masaryk 169	-	-	-	-	-	-	1	238	1	238
Total stabilized portfolio	36	7,826	68	18,079	44	15,726	69	19,068	217	60,699
Galerías Metepec II	13	9,645	8	2,928	13	1,302	2	197	36	14,072
Grand Outlet Riviera Maya	1	852	4	478	2	4,595	5	642	12	6,567
Total portfolio in stabilization	14	10,497	12	3,406	15	5,897	7	839	48	20,640
Total portfolio in operation	50	18,323	80	21,485	59	21,623	76	19,907	265	81,338

Statement of Financial Position

For the periods ended on December 31, 2025, and 2024.

(Figures in thousands of Pesos)

Statement of Financial Position	December 2025	December 2024	Variation
Assets			
Current assets			
Cash and cash equivalents	207,798	400,806	(48%)
Restricted cash	224,159	115,797	94%
Accounts and notes receivable - net	1,033,974	923,868	12%
Real estate inventory	1,408	614,240	(99.8%)
Recoverable taxes	2,561,519	2,430,877	5%
Prepayments and project development advances	305,241	316,429	(4%)
Related parties	1,067,522	720,212	48%
Assets available for sale	2,735,000	-	100%
Total current assets	8,136,621	5,522,229	47%
Non-current assets			
Restricted cash	267,874	373,732	(28%)
Investment properties	64,410,699	66,850,159	(4%)
Furniture, equipment and transportation - net	343,816	431,532	(20%)
Investment in associates and in joint ventures	665,713	663,342	0.4%
Deferred income taxes	2,855,910	2,855,910	0%
Land use rights	697,437	499,559	40%
Prepayments and other assets	61,263	59,323	3%
Total non-current assets	69,302,712	71,733,557	(3%)
Total assets	77,439,333	77,255,786	0.2%
Liabilities and stockholders' equity			
Current liabilities			
Suppliers	455,237	542,293	(16%)
Provisions	260,713	748,973	(65%)
Current portion of long-term local bank loans	2,841,024	1,121,849	153%
Current portion of long-term local bonds	18,783	12,937	45%
Current portion of rent, security deposits, key money and tenants down payment	950,881	1,284,053	(26%)
Related parties	144,661	129,225	12%
Current portion of lease	72,898	74,034	(2%)
Income tax payable	1,929,643	1,848,103	4%
Total current liabilities	6,673,840	5,761,467	16%
Non-current liabilities			
Long-term bank loans	17,025,729	20,162,049	(16%)
Long-term local bonds	2,665,161	3,432,700	(22%)
Provision and Employee benefits	64,803	57,789	12%
Long-term lease liabilities	998,675	797,951	25%
Rent, guarantee deposits, key money and tenants down payment	764,635	809,363	(6%)
Long-term income tax payable	509,208	509,208	0%
Deferred income tax	12,205,718	11,483,758	6%
Total non-current liabilities	34,233,929	37,252,818	(8%)
Total liabilities	40,907,769	43,014,285	(5%)
Capital stock	636,605	636,605	0%
Stock repurchase	(282,452)	(282,452)	0%
Premium on subscription of stocks	9,595,667	9,595,667	0%
Accumulated profit	19,883,830	18,594,056	7%
Controlling interest	29,833,650	28,543,876	5%
Non- controlling interest	6,697,914	5,697,625	18%
Total stockholders' equity	36,531,564	34,241,501	7%
Total liabilities and stockholders' equity	77,439,333	77,255,786	0.2%



Consolidated Statement of Comprehensive Income

For the periods ended on December 31, 2025, and 2024.

(Figures in thousands of Pesos)

Consolidated Statement of Comprehensive Income	4Q25	4Q24	Variation	2025	2024	Variation
Revenues						
Rental income and key money	1,065,323	962,474	11%	4,120,148	3,733,224	10%
Maintenance and advertising income	186,051	169,845	10%	723,769	658,725	10%
Income from own and real estate services	161,410	140,525	15%	590,053	541,855	9%
Discount rental income and key money (contingency)	(23,934)	(13,914)	72%	(65,366)	(75,983)	(14%)
Discount maintenance and advertising (contingency)	(997)	(439)	127%	(2,524)	(2,146)	18%
Total operating revenue	1,387,853	1,258,491	10%	5,366,080	4,855,675	11%
Revenues from construction services executed for third parties	125	4,825	(97%)	62,104	71,855	(14%)
Revenues from the sale of real estate inventories	270,956	243,123	11%	555,662	579,694	(4%)
Total Other Operating Revenue	271,081	247,948	9%	617,766	651,549	(5%)
Other revenues	949,358	858,426	11%	1,264,511	966,137	31%
Total revenue	2,608,292	2,364,865	10%	7,248,357	6,473,361	12%
Cost of execution of work for third party	(1,041)	(22,841)	(95%)	(31,712)	(76,737)	(59%)
Cost for sale of real estate inventories	(329,554)	(215,124)	53%	(614,260)	(538,725)	14%
Total Costs	(330,595)	(237,965)	39%	(645,972)	(615,462)	5%
Operating expenses from owned properties	(579,437)	(381,901)	52%	(1,635,375)	(1,277,856)	28%
Administrative expenses	(89,645)	(104,415)	(14%)	(297,224)	(270,816)	10%
Amortization and depreciation	(35,767)	(49,609)	(28%)	(137,824)	(127,848)	8%
Other expenses	(1,500,010)	(401,888)	273%	(1,871,006)	(450,607)	315%
Total Expenses	(2,204,859)	(937,813)	135%	(3,941,429)	(2,127,127)	85%
Total costs and expenses	(2,535,454)	(1,175,778)	116%	(4,587,401)	(2,742,589)	67%
Operating income before valuation effects	72,838	1,189,087	(94%)	2,660,956	3,730,772	(29%)
Fair value adjustments to investment properties	427,473	141,567	202%	1,662,249	1,616,613	3%
Results of associates and joint venture	20,909	24,155	(13%)	54,308	57,295	(5%)
Operating profit	521,220	1,354,809	(62%)	4,377,513	5,404,680	(19%)
Finance income	168,246	26,398	537%	223,498	112,206	99%
Finance costs	(860,631)	(761,853)	13%	(2,668,519)	(3,139,003)	(15%)
Foreign exchange gains - Net	124,869	(125,245)	200%	718,385	(1,046,376)	169%
Finance (costs) income - Net	(567,516)	(860,700)	(34%)	(1,726,636)	(4,073,173)	(58%)
Income before income tax	(46,296)	494,109	(109%)	2,650,877	1,331,507	99%
Deferred income taxes	(363,522)	234,369	(255%)	(721,960)	(356,510)	103%
Consolidated net profit	(409,818)	728,478	(156%)	1,928,917	974,997	98%
Consolidated net profit attributable to:						
Controlling interest	(622,481)	598,568	(204%)	1,289,774	795,425	62%
Non-controlling interest	212,663	129,910	64%	639,143	179,572	256%
	(409,818)	728,478	(156%)	1,928,917	974,997	98%

NOI – EBIDTA Reconciliation

The following table shows the reconciliation of NOI and EBITDA with the income statement, for the periods ended on December 31, 2025, and 2024.

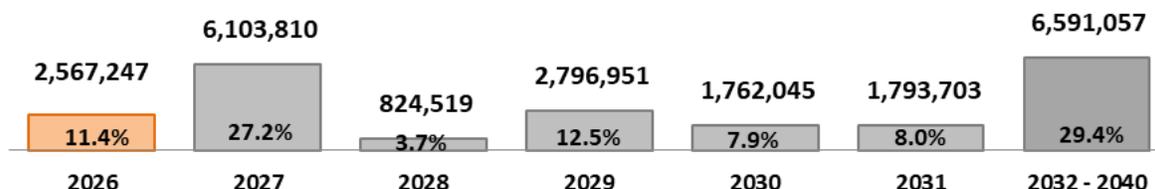
(Figures in thousands of Pesos)

Reconciliation between NOI and EBITDA	4Q25	4Q24	Variation	2025	2024	Variation
Operating income before valuation effects / Total revenues minus costs and expenses	72,838	1,189,087	(94%)	2,660,956	3,730,772	(29%)
Minus						
Revenues from construction work services to third parties ¹	125	4,825	(97%)	62,104	71,855	(14%)
Other revenues (expenses)	(764,902)	382,026	(300%)	(771,322)	441,018	(275%)
Forum Coatzacoalcos expenses ³	10,842	8,683	25%	52,822	44,928	18%
Plus						
Expenses of execution of work for third party ¹	1,041	22,841	(95%)	31,712	76,737	(59%)
Amortization and depreciation	35,767	49,609	(28%)	137,824	127,848	8%
Revenues from Forum Coatzacoalcos ³	37,266	34,547	8%	144,924	136,494	6%
EBITDA	900,846	900,549	0.03%	3,631,813	3,514,049	3%
Minus						
Corporate expenses	(109,798)	(140,186)	(22%)	(381,814)	(327,329)	17%
Profit from real estate inventories ²	(58,598)	27,999	(309%)	(58,598)	40,969	(243%)
NOI	1,069,242	1,012,736	6%	4,072,225	3,800,409	7%
Minus						
Adjusted NOI attributable to non-controlling participation	211,603	170,615	24%	723,648	631,069	15%
Adjusted proportional NOI	857,639	842,121	2%	3,348,577	3,169,340	6%
Plus						
Corporate expenses	(109,798)	(140,186)	(22%)	(381,814)	(327,329)	17%
Profit from real estate inventories ²	(58,598)	27,999	(309%)	(58,598)	40,969	(243%)
Adjusted proportional EBITDA	689,243	729,934	(6%)	2,908,165	2,882,980	0.9%

1. We incur in costs and expenses related to real estate for our development projects and projects to develop provided to third parties, which are registered as income for our statement comprehensive income for services, maintenance and advertising items.
2. Proceeds from sale of non-recurring real estate inventories.
3. GICSA registers the results of Forum Coatzacoalcos under the equity method. These adjustments correspond to a consolidation of 100% of the results for purposes of presentation of pro-forma adjusted EBITDA.

Debt Position Breakdown

Total consolidated debt amortization^{1*}



Debt Analysis	4Q25	3Q25	Var. %
Total consolidated debt ^{1*}	Ps. 22,439,333	Ps. 23,462,018	(4%)
Total consolidated debt in pesos ^{1*}	Ps. 16,474,784	Ps. 17,313,845	(5%)
Total consolidated debt in dollars ^{1*}	Usd. 331,978	Usd. 334,458	(0.7%)
GICSA's proportional consolidated debt ^{1*}	Ps. 20,184,879	Ps. 21,171,262	(5%)
Loan-Value ratio ²	29.1%	30.1%	(3%)
% Local Currency (Ps.)	73.4%	73.8%	(0.5%)
% Foreign currency (Dlls.)	26.6%	26.2%	1%

* Figures in Thousands.

¹ Excluding adjustments for accounting valuation.

² Total consolidated financial debt / Total Assets.

Acredited / Property	Expiration due date	Current balance		Base rate	Margin	GICSA's Participation	Proportional debt balance	
		MXN	USD				MXN	USD
Forum Buenavista	07-Dec-40	2,983,800,000	-	11.81%	-	100%	2,983,800,000	-
Paseo Arcos Bosques	01-Dec-27	-	143,756,300	SOFR 1M	3.46448	50%	-	71,878,150
Paseo Interlomas	01-Feb-29	1,926,081,275	-	TIIE 28D	2.25	50%	963,040,637	-
Capital Reforma	01-Jun-26	-	97,471,685	SOFR 1M	2.46448	100%	-	97,471,685
Grand Outlet Riviera Maya	18-Dec-40	1,203,497,135	-	TIIE F 28D	3.00	100%	1,203,497,135	-
Explanada Culiacán	10-Jul-29	433,329,198	-	TIIE 28D	4.00	100%	433,329,198	-
Grupo GICSA	04-Aug-27	100,000,000	-	18.5%	-	100%	100,000,000	-
Grupo GICSA	29-Jun-26	100,000,000	-	19%	-	100%	100,000,000	-
Grupo GICSA	10-Mar-26	70,000,000	-	TIIE 28D	7.25	100%	70,000,000	-
Subtotal bank loans		6,816,707,608	241,227,985			80%	5,853,666,970	169,349,835
Class A-1 Senior	18-Dec-34	6,534,000,000	-	9.50%	-	100%	6,534,000,000	-
Class A-1 Senior	18-Dec-34	-	90,750,000	4.80%	-	100%	-	90,750,000
Class A-2 Senior	18-Dec-34	389,299,350	-	9.90%	-	100%	389,299,350	-
Subtotal international loans		6,923,299,350	90,750,000			100%	6,923,299,350	90,750,000
GICSA 19	01-Dec-27	1,462,974,929	-	5.75%	-	100%	1,462,974,929	-
GICSA 17	01-Dec-27	782,734,859	-	5.75%	-	100%	782,734,859	-
GICSA 15	01-Dec-27	489,067,208	-	5.75%	-	100%	489,067,208	-
Subtotal stock certificates		2,734,776,996	-			100%	2,734,776,996	-
Total consolidated debt		16,474,783,953	331,977,985			90%	15,511,743,316	260,099,835
Total adjustments for accounting valuation		162,486,078	(2,845,549)	-	-	99%	156,854,523	(3,180,272)
Total consolidated financial debt		16,637,270,031	329,132,435			90%	15,668,597,839	256,919,562

GICSA ended 4Q25 with consolidated financial debt of Ps. 22,551 million and total assets of Ps. 77,439 million, corresponding to an LTV (Loan To Value) ratio of 29%. The funding mix is comprised of 30% floating and 70% fixed debt.

Statement of Financial Position

Main Assets

Cash and Cash equivalents.

At the end of 2025, cash and cash equivalents totaled Ps. 208 million, a 48% decrease compared to Ps. 401 million at year-end 2024. The decrease was mainly driven by investments to complete properties under development and renovations at certain properties in operation.

Accounts and notes receivable – net.

At the end of 2025, the balance totaled Ps. 1,034 million, a 12% increase compared to Ps. 924 million at year-end 2024. This was mainly due to the recognition of the second payment pending collection for the sale of Paseo Coapa for Ps. 400 million.

Real estate inventories.

At the end of 2025, the short-term balance totaled Ps. 1 million, a 99.8% decrease compared to Ps. 614 million at year-end 2024. This decrease was mainly driven by the final recognition of costs associated with the delivery and title transfer of units at the Cero5Cien residential project.

Assets available for sale.

At the end of 2025, the balance totaled Ps. 2,735 million. The Galerías Metepec II shopping mall was classified as available for sale based on the purchase agreement subject to a condition precedent signed in October 2025.

Investment properties.

At the end of 2025, the balance totaled Ps. 64,411 million, a 4% decrease compared to Ps. 66,850 million at year-end 2024. This variation was mainly due to the following effects: i) the decrease from the sale of the Paseo Coapa property and ii) the decrease from the reclassification of the Galerías Metepec II project to assets available for sale.

Furniture, equipment and transportation - net.

At the end of 2025, the balance totaled Ps. 344 million, a 20% decrease compared to Ps. 432 million at year-end 2024, mainly because of depreciation during the period.

Main Liabilities

Provisions.

At the end of 2025, the balance totaled Ps. 261 million, a 65% decrease compared to Ps. 749 million at year-end 2024. This decrease was due to the payment of costs and expenses associated with the completion of the Cero5Cien project, as part of the completion estimate.

Short- and Long-Term Bank Loans.

At the end of 2025, the balance of short- and long-term bank loans was Ps. 19,867 million, a 7% decrease compared to Ps. 21,284 million at year-end 2024, mainly due to the 11% appreciation of the peso against the U.S. dollar and ordinary capital amortizations.

On the other hand, the short-term balance of bank loans was Ps. 2,841 million at year-end 2025, up from Ps. 1,122 million at year-end 2024. This increase was mainly due to the reclassification of bank loans from long- to short-term, which are in the process of being refinanced.

Long-Term Local Bonds.

At the end of 2025, the balance was Ps. 2,665 million, representing a 22% decrease compared to Ps. 3,433 million at year-end 2024, this is mainly due to the partial early settlements against Local bonds.

Rent, Guarantee Deposits, Key Money, and Tenants Down Payment.

At the end of 2025, the short- and long-term balance was Ps. 1,716 million, a 18% decrease compared to Ps. 2,093 million at year-end 2024, mainly due to the return of guaranteed deposits and the recognition of tenants down payment as revenue.

Deferred income taxes.

At the end of 2025, the balance was Ps. 12,206 million, a slight 6% increase compared to Ps. 11,484 million at year-end 2024. This variation was mainly due to the effects from the fair value measurement of investment properties.

Consolidated Statement of Comprehensive Income

Total Operating Revenue.

As of 4Q25, the balance was Ps. 1,388 million, a 10% increase compared to Ps. 1,258 million in 4Q24. This was mainly due to the signing of new lease agreements, a lower amount of discounts granted and higher service revenues from owned properties.

Total Other Operating Revenue.

As of 4Q25, the balance was Ps. 271 million, a 9% increase compared to Ps. 248 million in 4Q24, mainly due to higher revenue recognition from the Cero5Cien residential project, resulting from the delivery of the last remaining units.

Costs and Expenses.

1. As of 4Q25, the cost was Ps. 331 million, a 39% increase compared to 4Q24, attributable to recognition of costs at the Cero5Cien residential project.
2. On the other hand, the expenses totaled Ps. 2,205 million, a 135% increase compared to Ps. 938 million in 4Q24, mainly due to the cost associated with the sale of Paseo Coapa and a condominium unit on the residential land in Cancún.

Finance Income.

As of 4Q25, financial income was Ps. 168 million, an increase of Ps. 142 million (537%) compared to Ps. 26 million in 4Q24. This variation is mainly due to the effect of applying capital payments made to Local Bonds.

Finance Costs.

As of 4Q25, financial expenses were Ps. 861 million, a 13% increase compared to Ps. 762 million in 4Q24. This variation was driven by the effects from the debt valuation at amortized cost.

Foreign Exchange Gains - Net.

As of 4Q25, the net foreign exchange effect was a gain of Ps. 125 million, representing a 200% increase compared to the loss of Ps. 125 million in 4Q24. This was mainly due to the appreciation of the Mexican peso against the U.S. dollar.



Conference call

*GICSA cordially invites you to its
Fourth Quarter Conference call*

Wednesday, February 25th, 2026

12:00 PM Eastern time

11:00 AM Mexico City Time

Presenting for GICSA:

Diódoro Batalla - Chief Financial Officer

To access the Conference Call, please register at the following link:

https://us02web.zoom.us/webinar/register/WN_Jp42D-zkTYmHcPi8k0JknA

If you prefer to participate via telephone, please dial:

+52 558 659 6002 from Mexico

+1 929 205 6099 from U.S. (New York)

Passcode: 846 1408 4468

About the Company

GICSA is a leading company in the development, investment, commercialization and operation of shopping malls, corporate offices and mixed used well known for their high-quality standards, which transform and create new development spaces, lifestyles and employment in Mexico, in accordance with its history and executed projects. As of December 31, 2025, the Company owned 18 income-generating properties, consisting of twelve shopping malls, five mixed use projects (which include five shopping malls, five corporate offices and one hotel), and one corporate office building, representing a total Gross Leasable Area (GLA) 1,022,420 square meters, and a proportional GLA of 855,004 square meters. Since June 2015, GICSA is listed on the Mexican Stock Exchange under the ticker (BMV: GICSA B).

Forward-Looking Statements

This press release may contain forward-looking statements and involve risk and uncertainty. The words “estimates”, “anticipates”, “projects”, “plans”, “believes”, “expects”, “seeks” and similar expressions, are intended to identify forward-looking statements. Grupo GICSA warns readers that declarations and/or estimates mentioned in this document, or stated by Grupo GICSA’s management team, are subject to a number of risks and uncertainties that could be in function of various factors that are out of Grupo GICSA’s control. Future expectations reflect Grupo GICSA’s judgement at the date of this document. Grupo GICSA reserves the right or obligation to update information contained in the report or derived from it. Past or present performance is not an indicator of future performance.

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