

GRUPO
Vinte[®]
Earnings
Release
1Q'2026



Message from the Executive President

Today, Grupo Vinte combines scale, financial discipline, profitable growth, and a social and environmental mission.

At Grupo Vinte, we maintain a focus on generating ROIC above our cost of capital, achieving a rate of 18% compared to our WACC of approximately 11%.

New initiatives have been evaluated institutionally within the Capital Allocation Committee (recently created), which seeks to maximize the Company's profitability through the efficient use of its invested capital and to maintain financial discipline.

The Board proposed a dividend of \$1.78 pesos per share, which represents a 5.3% yield on the current share price and 34.3% of 2025 net income, in line with our dividend policy of at least 25.0% of the previous year's net income.

Grupo Vinte's business model generates value through the creation of residential communities with high appreciation potential and access to commercial spaces, schools, parks, and other amenities. We believe that the value generated for the more than 79,000 families living in our communities positions us to continue generating value for new customers by replicating the business model and leveraging current adjacent business lines.

We remain convinced that the housing sector in Mexico offers a long-term opportunity. Structural demand for housing in the country continues to grow, and Grupo Vinte is better positioned than ever to meet it with scale, efficiency, and purpose.

Sergio Leal Aguirre,
Executive President

In the first quarter of 2026, we achieved solid results, with revenue growth of 7.0%, EBITDA growth of 18.0%, and net income growth of 33.9%, in line with our business plan for the year. The improvement in margins compared to the previous year confirms that the integration of Vinte, Javer, and Derex continues to mature and generate operational and financial efficiencies.

On the financial front, we maintained a strict discipline. The net debt-to-EBITDA ratio stood at 2.54x at the end of March, the lowest quarterly level since 2019, with a healthy debt structure: long-term, sustainable, and 100% in pesos. Additionally, we have more than 2 billion pesos in available credit lines, which gives us the flexibility needed to continue investing in business growth.

The diversification of our platform by geography, segment, and mortgage source allowed us to maintain stable and resilient operations during the quarter. We are in the start-up phase of a considerable number of projects, including several low and mid income projects, which will allow us to increase housing volume for the remainder of the year, in line with the business plan.

The average housing price continued its upward trend, reflecting Grupo Vinte's positioning in higher-value segments.

Looking ahead to the rest of the year, we maintain a clear focus: consolidating synergies among the three platforms, continuing to improve margins, and maintaining a prudent allocation of capital, with the firm intention of continuing to generate sustainable returns for our shareholders and all stakeholders.

René Martínez Martínez,
Chief Executive Officer

During 1Q'26, Grupo Vinte grew 7.0% in revenue, 18.0% in EBITDA, and 33.9% in Net Income, in line with the business plan.



2026
Vinte + Javer
+ Derex

2025
Vinte + Javer

Income Statement			% Growth	Margins	
(Ps. thousands)	Jan-Mar '25	Jan-Mar '26	3M 2026	Jan-Mar '25	Jan-Mar '26
Homes (units closed)	3,419	2,923	(14.5%)	Avg. Price 954.6	Avg. Price 1,185.4
Revenues	3,274,157	3,503,686	7.0%	100.0%	100.0%
Cost of Sales (excluding interest)	2,231,941	2,329,251	4.4%	68.2%	66.5%
Gross Profit	1,042,215	1,174,435	12.7%	31.8%	33.5%
SG&A	534,481	565,229	5.8%	16.3%	16.1%
Other expenses (revenue)	(7,542)	175	102.3%	(0.2%)	0.0%
EBITDA Adjustments	7,661	8,028			
EBITDA	522,937	617,059	18.0%	16.0%	17.6%
(-) EBITDA Adjustments	(7,661)	(8,028)			
Dep y amortization	34,607	40,204	16.2%	1.1%	1.1%
Comprehensive Financial Result	122,880	123,420	0.4%	3.8%	3.5%
Share of JV Results	(1,809)	(1,424)	(21.3%)	(0.1%)	(0.0%)
Earnings Before taxes	355,980	443,984	24.7%	10.9%	12.7%
Income tax	128,553	139,517	8.5%	3.9%	4.0%
Net Income	227,427	304,466	33.9%	6.9%	8.7%
Non-controlling interest	1,208	(467)	From positive to negative	0.0%	(0.0%)
Net Income controlling part	226,218	304,933	34.8%	6.9%	8.7%
# of shares (millions)	279.2	281.4	0.8%		
Earnings per share	0.81	1.08	33.7%		

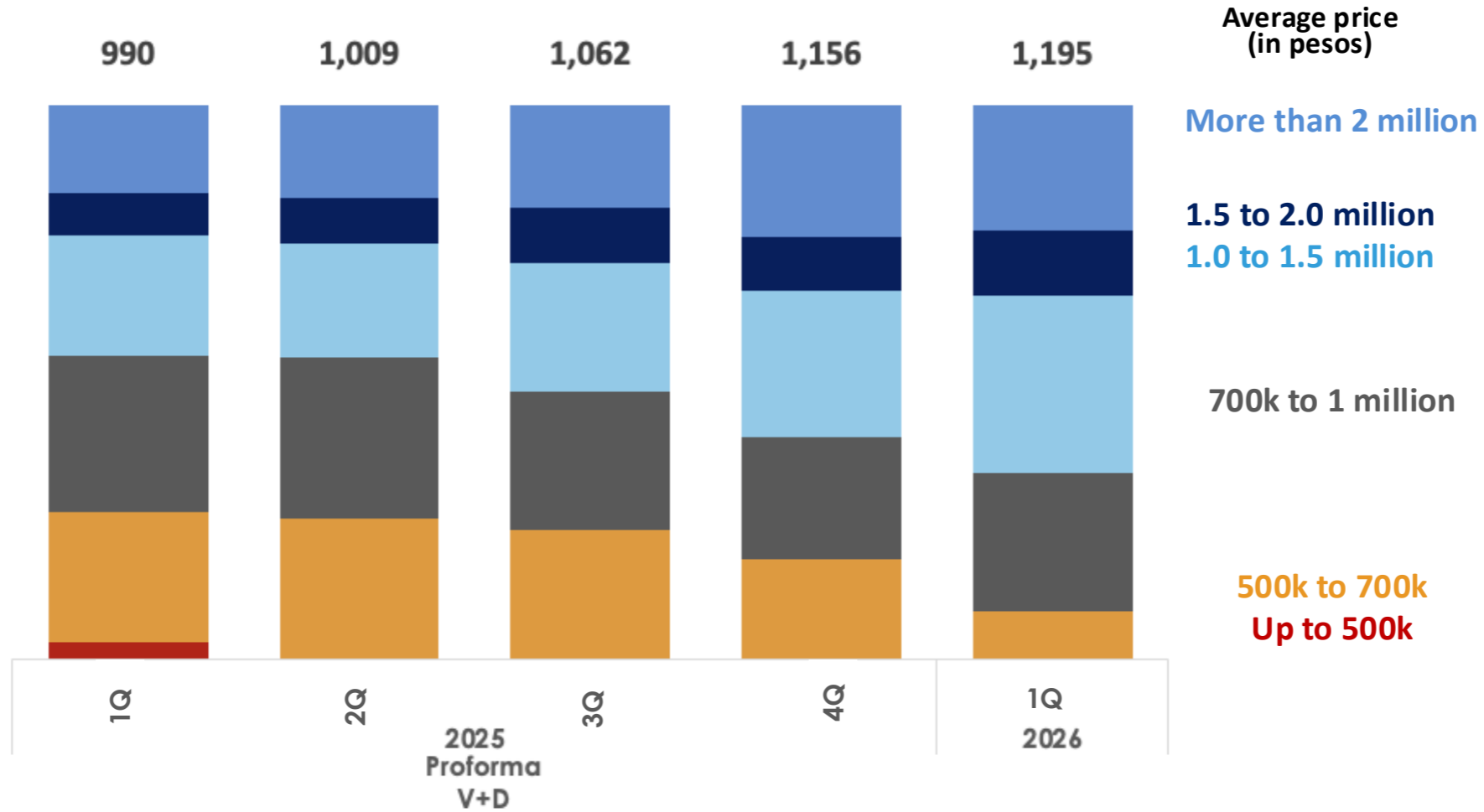
Price
Change:
+24.2%

Grupo Vinte's total revenues for 1Q'26 grew 7.0%, in line with the year's business plan.

(million pesos)	1T'25	1T'26	Δ%
New titled home revenue	3,204	3,409	+6.4%
Lot and Commercial Unit Sales, Construction Services and Other Revenue	10	39	>100%
Revenue from Home Equipment and Housing Technologies	60	56	(7.3%)
Total Revenue	3,274	3,504	+7.0%

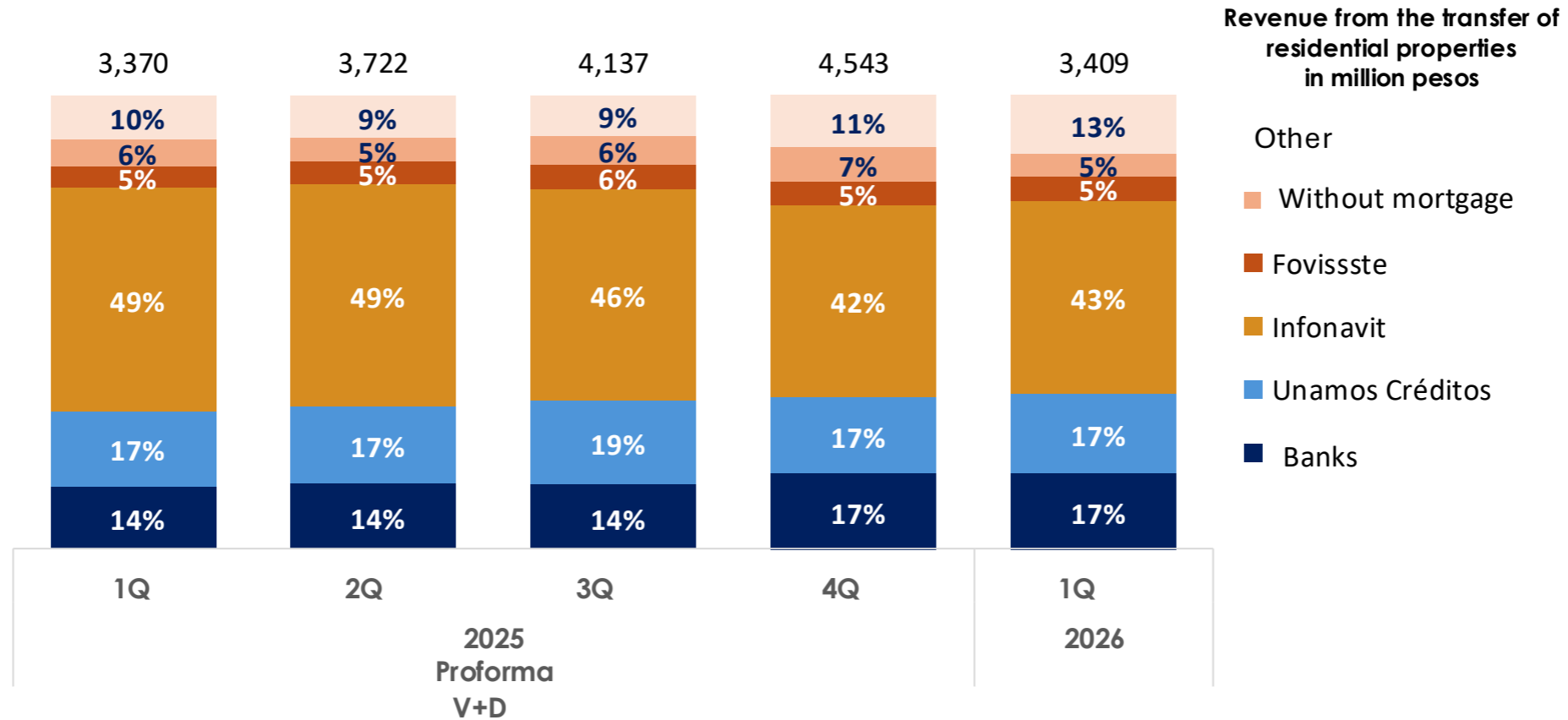
Due to the completion of some projects and the start of new ones, production of lower-priced housing declined this quarter; however, this does not represent a change in strategy.

Vinte's Revenue Breakdown by Price Range



As the supply of lower-priced homes declined, fewer homes were registered through the Traditional Infonavit program, while the rest remained unchanged.

Vinte's Revenue Breakdown by Financing Source

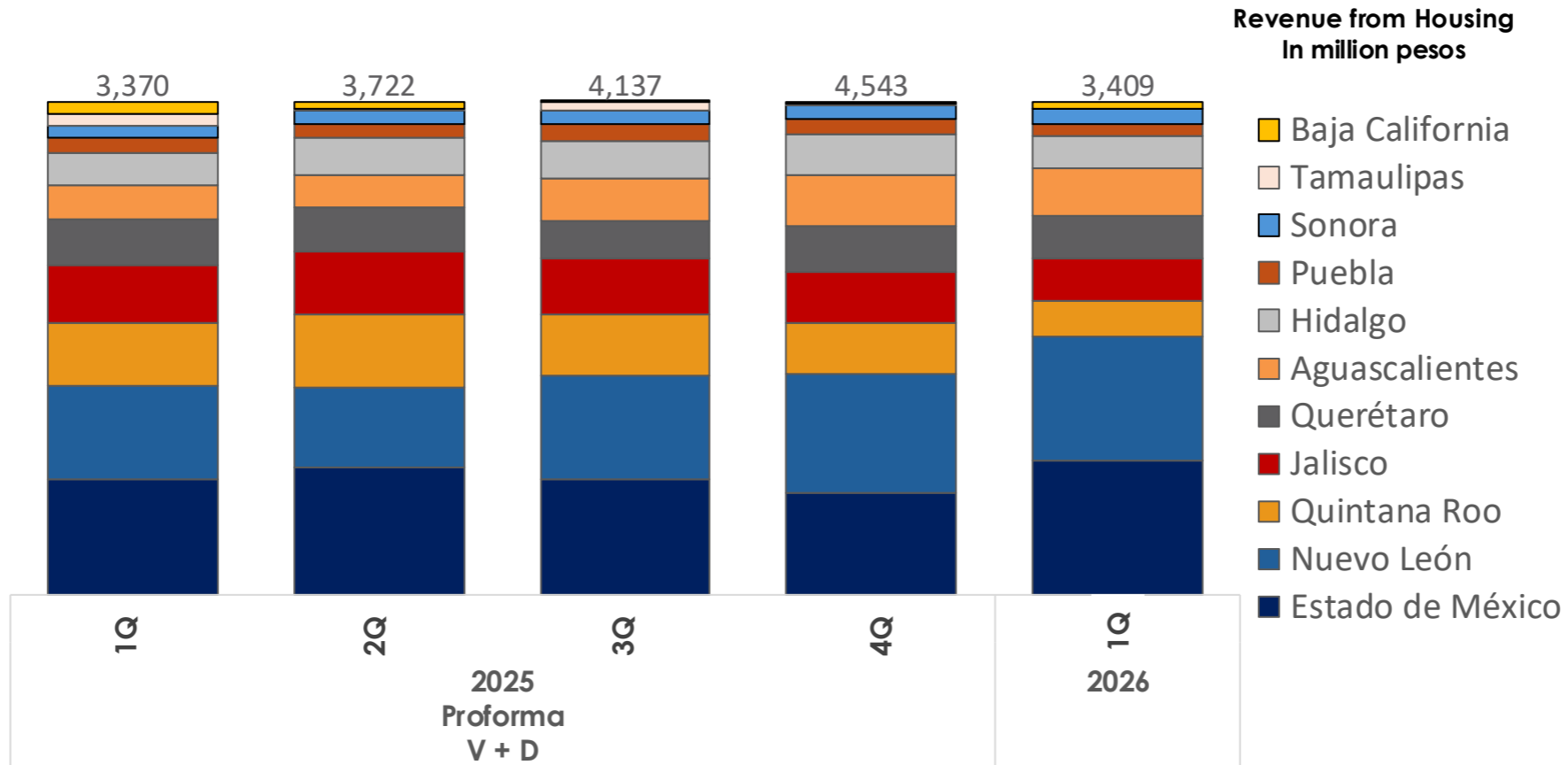


Others include Cofinavit/Alia2/Info-Fovissste/CFE/Pemex/Others

*Unamos Créditos Infonavit: a new Infonavit scheme that allows two people to combine their loans without being married. This means a mortgage can be obtained with family members, friends, or a partner in a common-law relationship (source: Milenio).

Nuevo León and the State of Mexico were the markets with the highest revenue growth within Grupo Vinte.

Grupo Vinte Revenue Distribution by State



The balance sheet accounts remained largely unchanged, with minor fluctuations similar to those seen in 2025.

Balance Sheet (million pesos)	Mar-25 (- Derex)	Dic-25	Mar-26	Growth %vs Dic'25
Cash and Temporary Investments	2,159	1,972	1,850	(6.2%)
Accounts Receivables	1,789	1,858	1,481	(20.3%)
Real State Inventory	17,354	19,340	19,792	2.3%
Property, Plant & Equipment	323	361	362	0.2%
Other Assets (Advance payments for land and projects, investment in Proptech stocks, Xante's inventory, recoverable taxes, offices)	2,708	2,838	2,889	1.8%
Goodwill	262	380	380	0.0%
Total Assets	24,595	26,749	26,754	0.0%

Accounts Payable, Creditors and Others	3,004	3,461	3,464	0.1%
Customer Prepayments	72	118	102	(13.7%)
Deferred Taxes	2,558	3,618	3,754	3.8%
Liabilities for Leasing Operations of AxP	1,356	1,550	1,197	(22.8%)
Liabilities for Leasing Operations of AxR	605	589	419	(28.9%)
Total Liabilities (No Debt)	7,595	9,336	8,936	(4.3%)
Corporate Bank Loans	4,701	3,080	3,024	(1.8%)
Corporate Bonds	4,577	6,255	6,259	0.1%
Total Debt	9,278	9,335	9,283	(0.6%)
Total Liabilities	16,873	18,671	18,219	(2.4%)

Capital Stock	3,421	3,488	3,488	-
Reserve for Share Repurchase	32	167	200	19.4%
Retained Earnings	3,509	4,275	4,699	9.9%
Total Equity Attributable to Controlling Interest	6,962	7,930	8,387	5.8%
Non-Controlling Interest	152	148	148	(0.3%)

Deuda Neta	7,118	7,363	7,434	1.0%
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🏠 We are making significant investments in the construction of new housing developments, including affordable housing projects, which will help restore housing supply in the short and medium term.

🏠 Heavy investment in new developments is not leading to higher levels of leverage.

Grupo Vinte reported negative operating cash flow of 46 million pesos in 1Q'26, in line with its annual business plan and significantly better than in 1Q'2025.

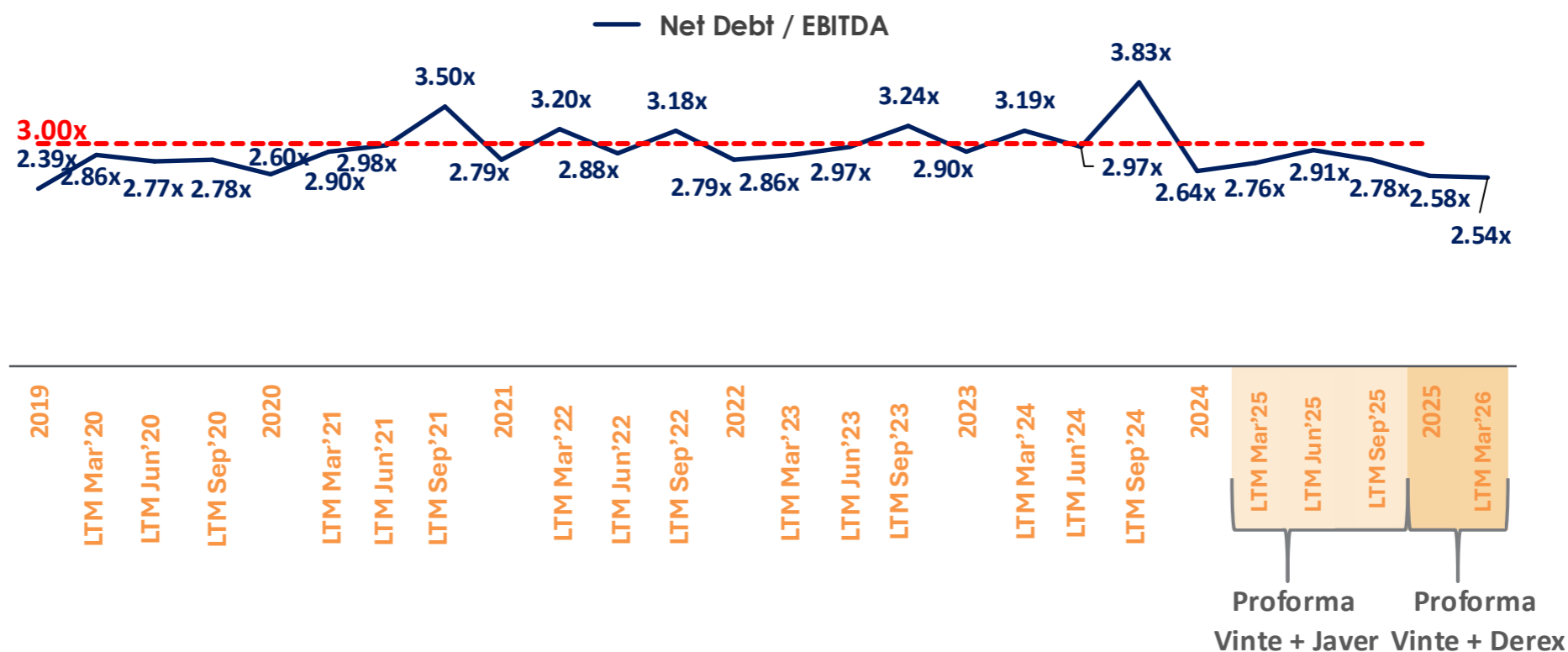


Cash Flow from Operating Activities
(1Q 2026)

EBITDA	617,059		
+Change in Accounts Receivable	376,482		
-Change in other assets (prepayments for land & equipment)	(51,836)		
-Change in Accounts Payable	(520,422)		
-Change in Customer Prepayments	(16,251)		
-Change in Total Inventories	(451,590)		
=Operating Cash Flow generated from January through March 2026 (including long-term land)	(46,559)		
		Change in Accounts Payable:	
		Accounts Payable and Creditors	(217,065)
		Accounts Payable to Land	(56,988)
		Taxes, Profit-Sharing, and Employee Benefits	(76,264)
		Liabilities from Factoring Transactions	(170,104)
		Total	(520,422)
		Change in Total Inventories:	
		Land (including residential developments)	(220,861)
		Construction in Progress and Completed Housing	(239,605)
		Building Materials	8,875
		Model Homes, Lots, and Commercial Spaces	0
		Total	(451,590)

Historically, Q1 has been a quarter with negative cash flow; in 1Q 2025, the cash flow was negative 255 million pesos.

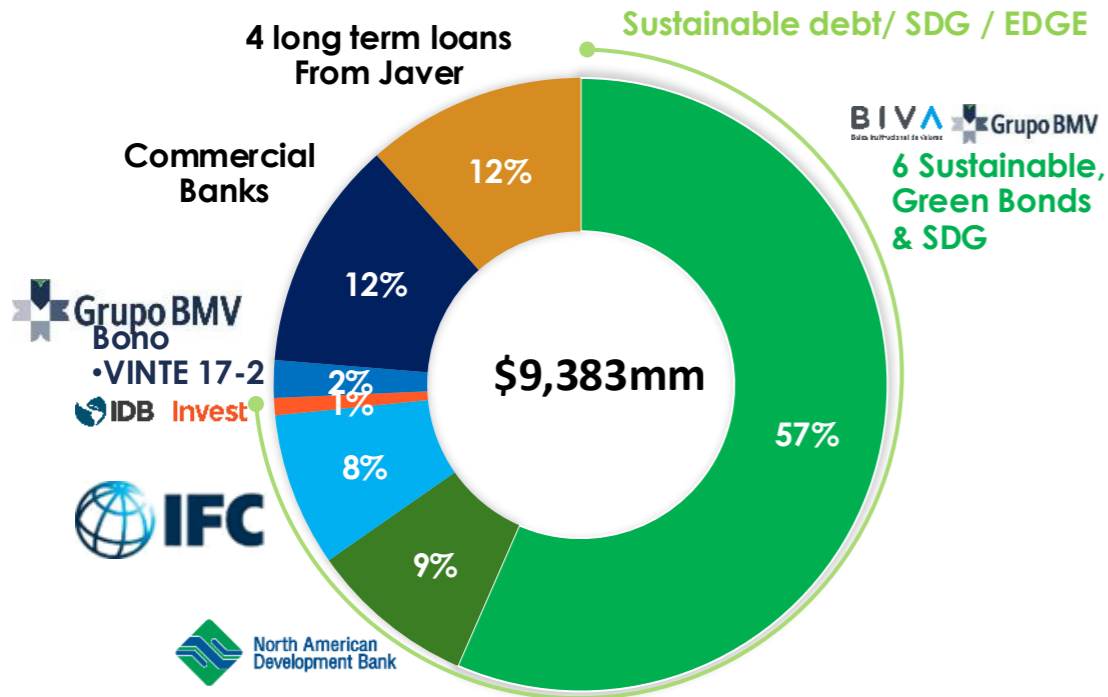
Net debt-to-EBITDA ratio stood at 2.54x as of March 31, the lowest quarterly figure since 2019.



Historically, Vinte has never classified leases as financial debt (the amount has historically been very low for Vinte), so the Q1 2026 figure does not include leases either. If leases were included, the ratio would stand at 2.61x, as we have 206 million pesos in leases.

Grupo Vinte's average debt maturity stood at 4.3 years, and we have more than one billion pesos in available long-term credit lines.

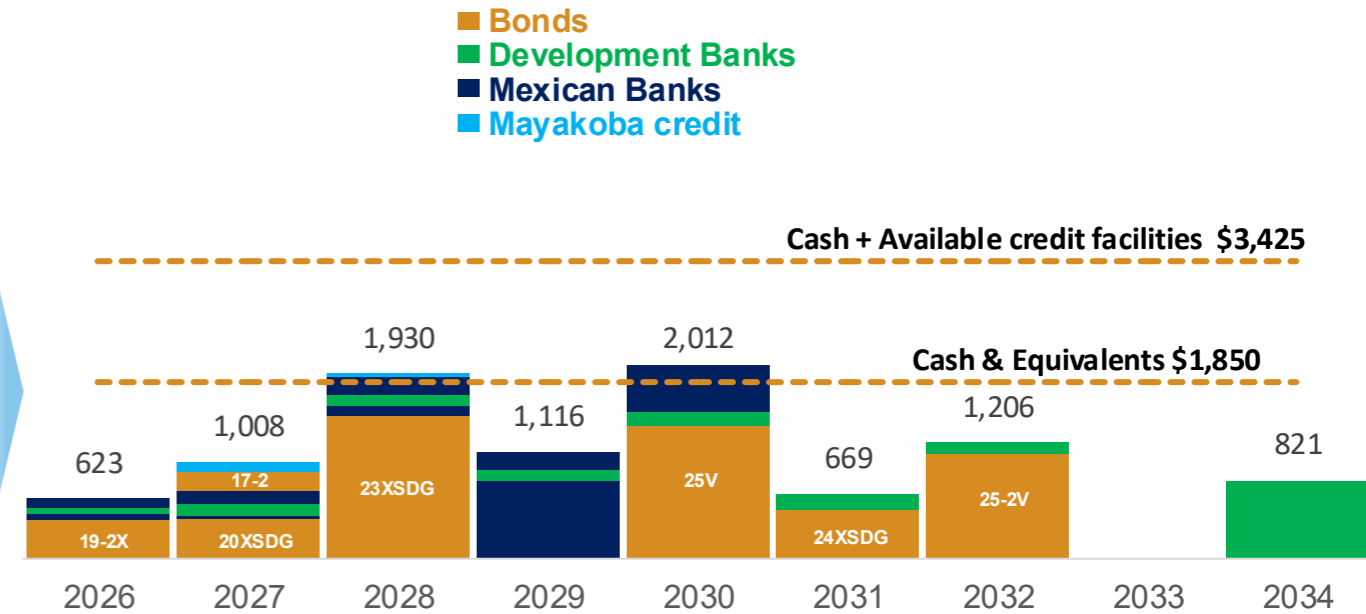
Total Debt as of March 31, 2026



- 🏠 74% sustainable debt / SDG / EDGE
- 🏠 100% of debt in pesos
- 🏠 33% of total debt at fixed rate
- 🏠 8% with real estate collateral

Drawn Debt Maturities and available Credit Lines

In millions pesos, as of March 31, 2026



🏠 Average debt maturity: 4.3 years

Current Availability of Open Lines	
Actinver	300
BBVA	300
IFC	240
Banregio	100
BID Invest (Xante)	85
Bancoppel	200
BX+ (Javer)	250
Actinver (Javer)	100
Total	1,955

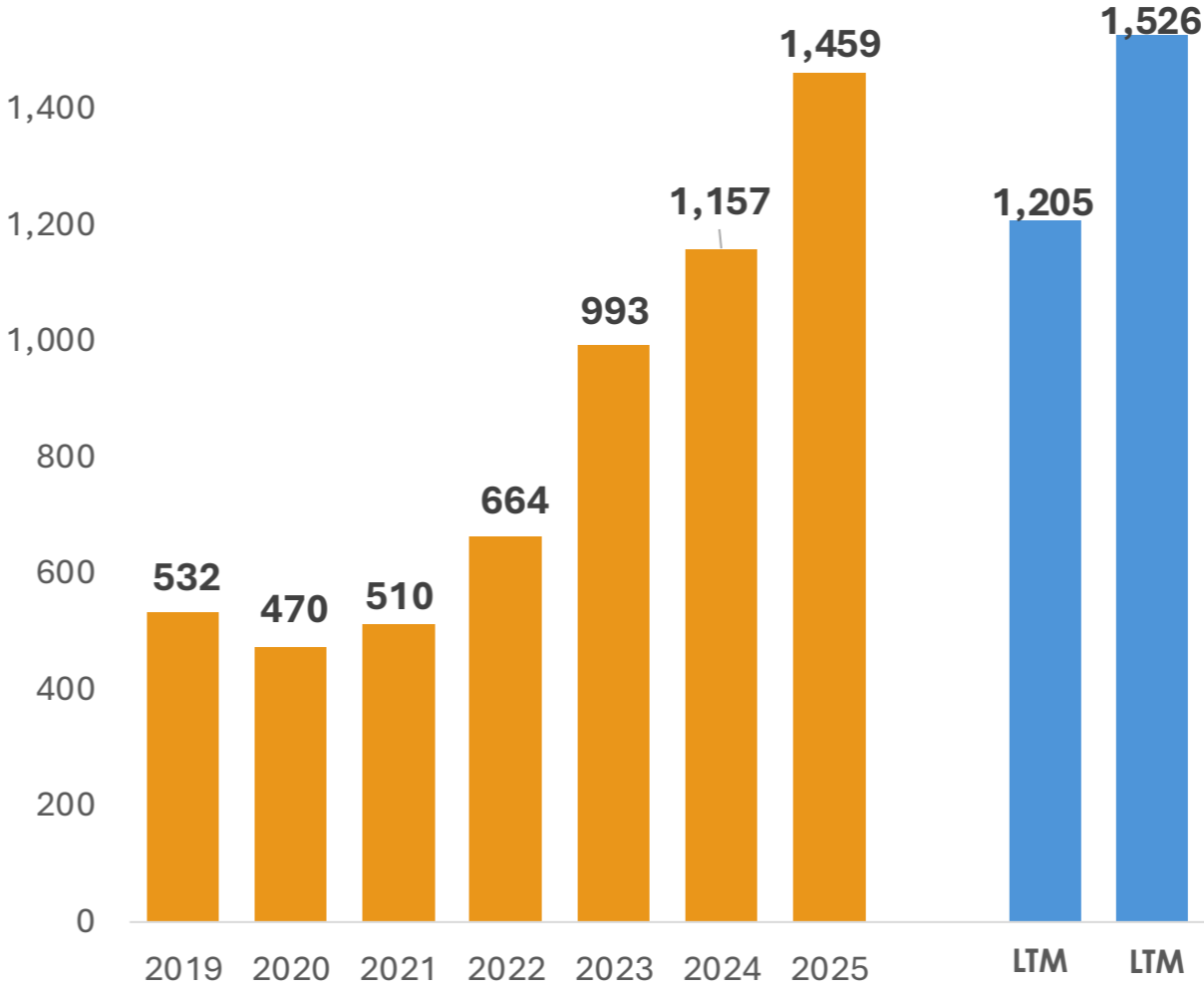
🏠 The new lines of credit offer a savings of about 75 basis points in interest rates compared to what we've been paying.

Grupo Vinte currently has a stable ROIC and solid net income growth.

ROIC (EBIT pretax) 2025 = 18.08%
ROIC (EBIT pretax) 1Q'26 = 18.10%
ROE = 19.88%
WACC = 11.50%

*WACC used by BTG Pactual in its analysis report on Vinte.

ProForma Net Income for Vinte + Javer since 2019
(In million pesos)



* Net income from the controlling interest

BTG Pactual and GBM initiated coverage of Vinte shares in February and March 2026 with a BUY rating, and Actinver included us in its list of top picks.

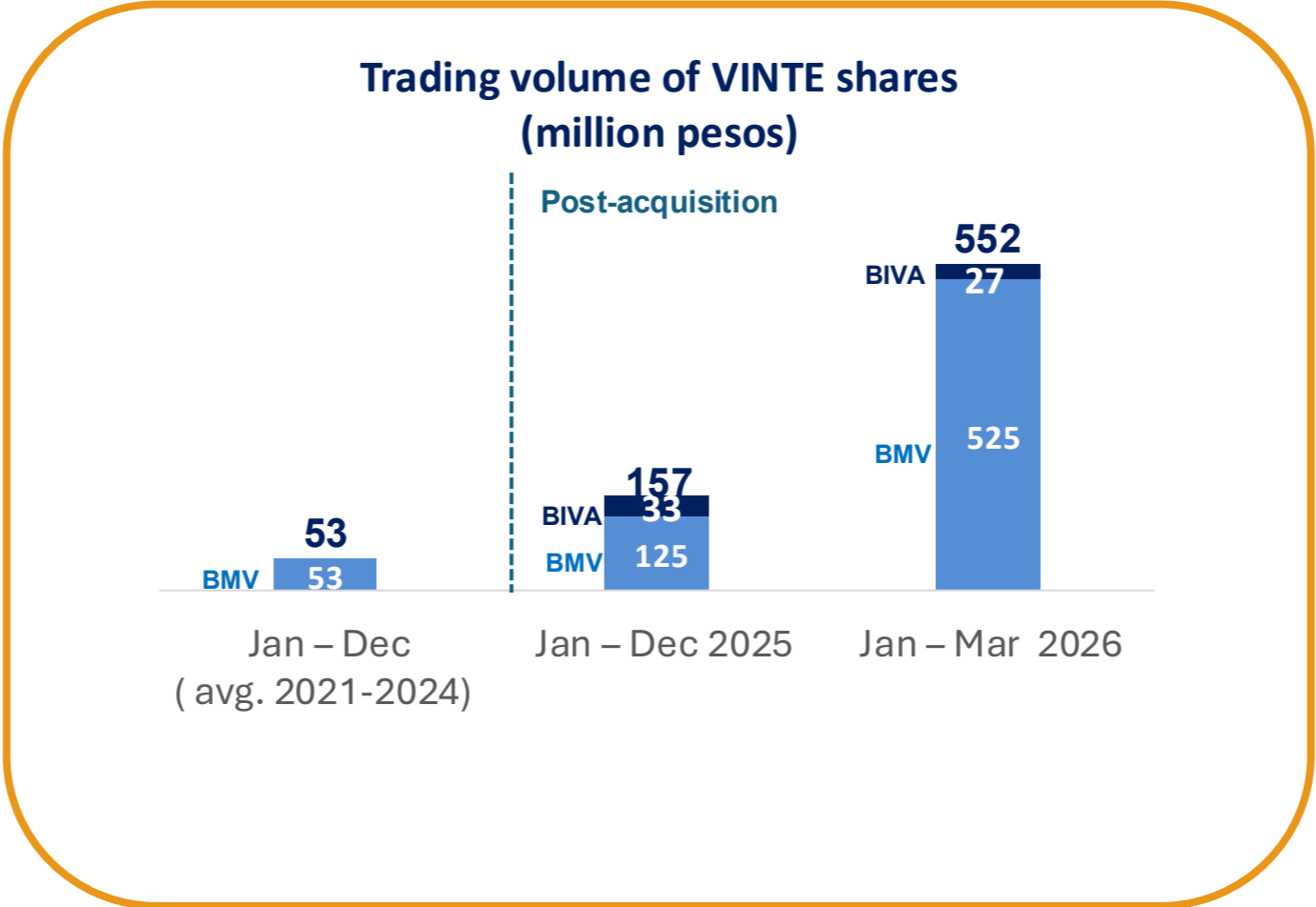


**New coverage from equity analysts
Jan – Mar 2026**

**Potential stock price growth based on the average of these
new analyst reports = +53%**

Institution	Coverage Initiation Date	Analyst	Recomen-dation	Price objective in pesos	Key comments
GBM	Mar'2026	Anton Mortenkotter	Buy	56.60	<ul style="list-style-type: none"> VINTE has emerged as a clear consolidator in a transformed Mexican housing industry Vinte positioned itself with a disciplined, vertically integrated model focused on long-term sustainability and operating efficiencies. As a result, its market share among listed peers expanded from just 6% in 2013 to 34% in 2024, the highest in the industry. Mexico's leader in sustainable housing development with over 20,000 EDGE-certified homes has enabled it to secure funding from leading global development institutions like IFC, IBD Invest, Proparco.
BTG Pactual	Feb'2026	Gordon Lee	Buy	50.50	<ul style="list-style-type: none"> Within 12 months of the merger with Javer, Vinte is delivering profitability and returns that would be the envy of any homebuilder globally and that comfortably cover their cost of capital. From day one: focus on FCF and returns, not volume. Management born with financial discipline. We view positively management's proactive scaling strategy, maintaining and improving profitability amid complex operational integration. Xante + E-Mobel are proptechs that could "prove a source of hidden value".
Actinver	Nov'2016 (top pick Feb'26)	Ramón Ortiz	Outperform	47.00	<ul style="list-style-type: none"> VINTE delivered the most robust results in the sector, supported by solid price performance. The most diversified housing portfolio products attending the affordable, middle, and residential sectors. The company has a business model with a clear strategy in post-sales services and attractive growth potential. VINTE's 2026 EV/EBITDA valuation has a 51% discount compared to its historical level (IPO in 2016).

Trading volume in Vinte shares has increased following the acquisition of Javer.



Key topics for the 2026 Annual Meeting

- 1. Presentation of reports by the Chairman of the Board, the Chief Executive Officer, and the Chairs of the Audit and Corporate Governance Committees for the 2025 fiscal year.**
- 2. Appointment and confirmation of Directors: Manuel Oropeza (independent member), Victor Barreiro (independent member), Ursula Wilhelm (independent member), Eugenio Garza (independent member), Sergio Leal (Chairman), René Jaime, Carlos Cadena, Antonio Zúñiga, José Soto, Domingo Valdés, and René Martínez (proprietary members).**
- 3. Appointment and confirmation of members of the Audit and Corporate Practices Committees: Manuel Oropeza (Chair), Ursula Wilhelm, and Eugenio Garza.**
- 4. Confirmation of Luis Octavio Núñez as Secretary of the Board and Committees and Oliverio de la Garza Ugarte as Alternate Secretary of the Board and Committees.**
- 5. Proposal for dividends of 501 million pesos to be approved at this meeting, divided into \$349 million pesos, equivalent to \$1.24 pesos per share, payable in one or two installments no later than December 31, 2026, and \$152 million pesos, equivalent to \$0.54 pesos per share, payable in one or two installments between October 1, 2026, and April 30, 2027.**
- 6. Approval of a \$200 million pesos share repurchase fund (same amount as authorized since 2019).**
- 7. Update of the Company's bylaws to include digital means for holding meetings and to comply with recent changes in the law, including the elimination of the previous 25% limit on issuing non-voting shares (subject to approval by the Shareholders' Meeting for each issuance). And authorization to delegate to the Board the power to increase capital and issue shares, but only if the General Meeting itself explicitly authorizes it (this is not an automatic power).**
- 8. Approval of audited financial statements and other matters commonly presented at a General Meeting.**

According to the financial statements audited by Deloitte, in 2025 we reported a net income attributable to the parent company of 1.434 billion pesos (55 million pesos higher than the amount reported in the internal financial statements).



Audited Financial Statements
(Including Derex starting in November 2025)

Audited

Income Statement <i>(thousands)</i>	Proforma Vinte & Javer		% Growth 12M 2025	Margins	
	Jan-Dec '24	Jan-Dec '25		Jan-Dec '24	Jan-Dec '25
Homes (units closed)	15,243	15,153	(0.6%)	Avg. Price 911.7	Avg. Price 1,025.8
Revenue	14,281,782	15,724,386	10.1%	100.0%	100.0%
Cost of sales (excluding interest)	9,686,008	10,624,251	9.7%	67.8%	67.6%
Gross Profit	4,595,774	5,100,135	11.0%	32.2%	32.4%
SG&A	2,176,853	2,351,961	8.0%	15.2%	15.0%
Other expenses (revenue)	(4,493)	2,133	Negative to positive	(0.0%)	0.0%
EBITDA Adjustments	113,422	33,923			
EBITDA	2,536,836	2,779,963	9.6%	17.8%	17.7%
(-) EBITDA Adjustments	(113,422)	(33,923)			
Dep y amortization	152,521	161,590	5.9%	1.1%	1.0%
Comprehensive Financial Result	604,346	632,463	4.7%	4.2%	4.0%
Share of JV Results	(1,763)	(5,393)	205.9%	(0.0%)	(0.0%)
Income Before taxes	1,664,785	1,946,595	16.9%	11.7%	12.4%
Income tax	503,820	511,555	1.5%	3.5%	3.3%
Net Income	1,160,964	1,435,041	23.6%	8.1%	9.1%
Non-Controlling Interest	3,562	562		0.0%	0.0%
Net Income Attributable to (CI)	1,157,402	1,434,479	23.9%	8.1%	9.1%

Avg. Price: +12.5%

Revenue reported by the audited entities is 18.7 million pesos higher due to the recognition of other revenue (excluding housing revenue, which remained unchanged).

The net income reported by the audited companies is 55 million pesos higher due to an increase in other income and lower interest expenses and deferred taxes.

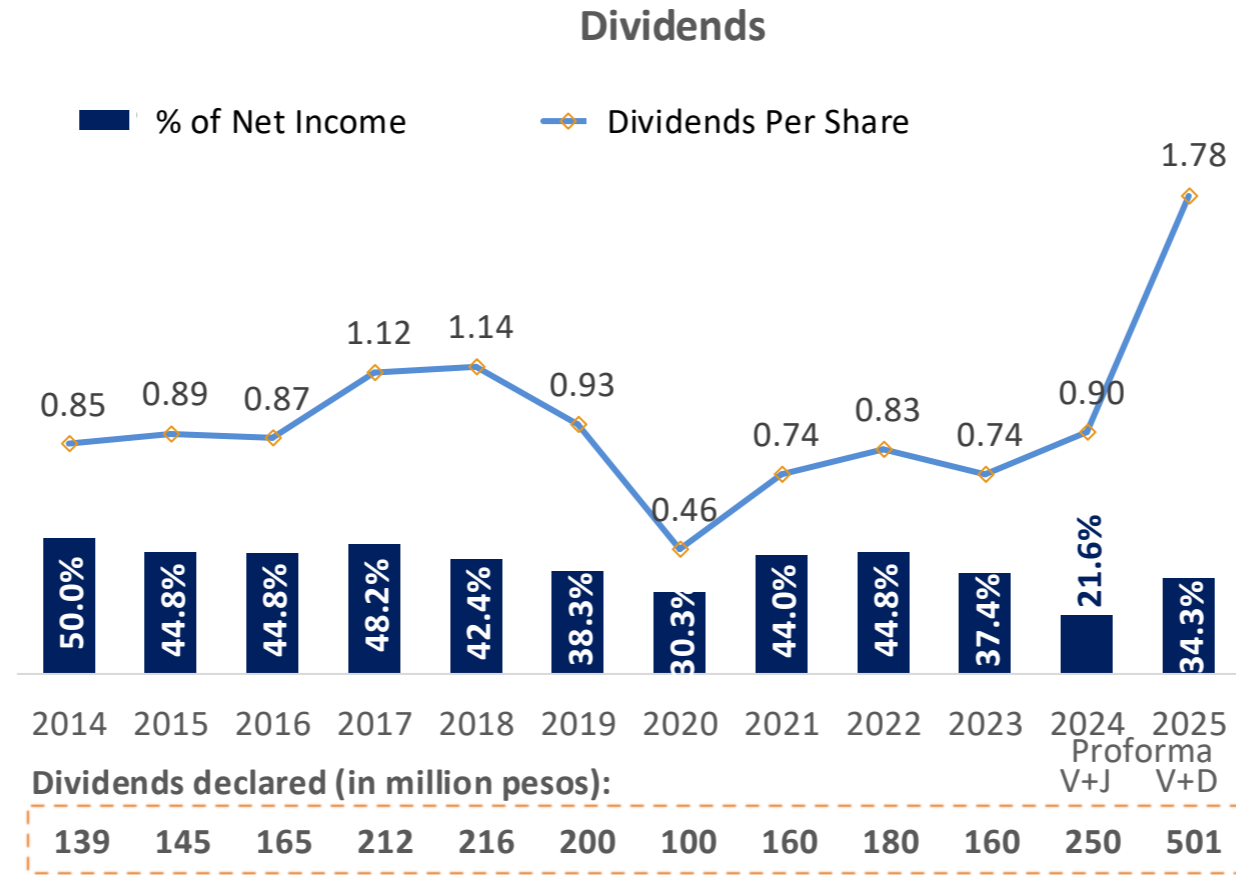
¹ The adjustments to EBITDA include stock-based payments, profit-sharing, and other income from Javer

According to the financial statements audited by Deloitte, the total adjustments result in a 0.7% increase in shareholders' equity compared to the internally reported figures.

Overall, the balance sheet items were very similar to the internal figures. The few differences in the 2025 Audited Balance Sheet mainly relate to:

- 1) The recognition of the Javer brand, whose fair value as of the acquisition date amounted to \$803 million pesos, and which is reclassified in place of the previously recognized goodwill. Additionally, deferred tax of \$241 million was recognized, corresponding to 30% of the brand's value.
- 2) The breakdown of deferred tax assets and liabilities (increasing their visibility without any change in the net amount).
- 3) The positive difference in net income of \$55 million, which increases the Company's shareholders' equity.

A dividend of 349 million pesos, to be paid in 2026, and 152 million pesos, to be paid between October 2026 and April 2027, will be proposed to the Assembly, representing a total of 34.3% of the 2025 net income.



*Dividends on net income for 2019 and 2020 were paid in 2021.

- 🏠 A dividend of up to 501 million pesos is proposed for approval at the Annual General Meeting on April 30.
- 🏠 349 million pesos are to be paid in 2026, and 152 million pesos between October 2026 and April 2027.
- 🏠 This is in line with the dividend policy of distributing at least 25% of the previous year's net income.

ABOUT GRUPO VINTE

Grupo Vinte established itself as Mexico's largest homebuilder in December 2024, following the acquisition of Servicios Corporativos Javer. Additionally, in November 2025, Grupo Vinte acquired 100% of the shares of Derex Desarrollo Residencial, a leading sustainable real estate developer in Sonora and Baja California. We have a highly qualified management team with over 33 years of experience in Mexico's housing sector. We are a sustainable, vertically integrated real estate developer with 22 years of experience and a clear focus on profitability and value creation, having delivered 15,681 homes in 2025 across the three companies. Throughout our history, we have dedicated ourselves to developing sustainable housing complexes for low-, middle-, and high-income families, with a constant commitment to improving their quality of life, which has earned us various national and international awards. At Grupo Vinte, we have developed more than 79,000 homes in eleven states across the country, achieving a high level of loyalty among our clients. Since 2017, we have been driving a digital strategy focused on Proptech, in line with the company's philosophy of innovation.

OUR FUTURE EVENTS

"This document contains certain statements related to the comprehensive overview of "Vinte Viviendas Integrales" (Vinte) regarding its activities to the present day. The information included in this document is a summary of information regarding Vinte which is not intended to cover all related information about Vinte. The information contained in this document has not been included to provide specific advice to investors. The statements contained herein reflect the current views of Vinte concerning future events and are subject to certain risks, uncertainties, and assumptions. Many factors could cause future results, performance, or achievements of Vinte to differ from those expressed or implied by such forward-looking statements, including, among others, economic or political changes and global business conditions, changes in exchange rates, the overall state of the industry, changes in housing demand, raw material costs, etc. If one or more of these risks occur, or should the underlying assumptions prove to be incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Vinte does not intend nor assume any obligation to update the statements presented in this document."



Vinte cordially invites you to join its First Quarter 2026 Earnings Call

Presented by:

Sergio Leal | Executive President
René Martínez | CEO
Domingo Valdés | CFO
Gonzalo Pizzuto | Investor Relations Officer

Conference call details:

Day: Thursday, April 23rd, 2026

Time: 11:00 a.m. Mexico City Time | 1:00 p.m. EST

Please register in advance for this conference call.

[Click to Register](#)

Vinte's First Quarter 2026 results will be released on Wednesday, April 22nd, 2026, after the close of the Mexican market.

Contact Details:

gonzalo.pizzuto@vinte.com

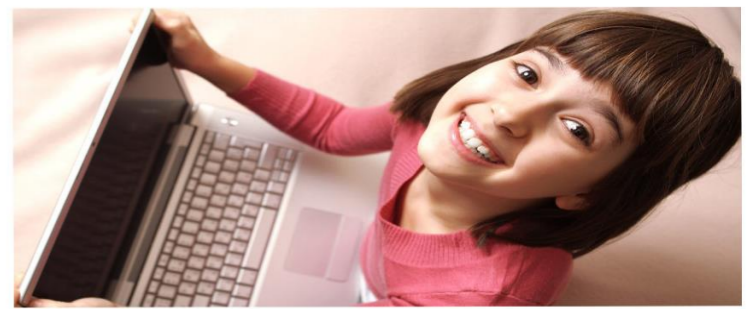
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Tel: 52 (55) 5010-7360

Replay:

Available 60 mins. after the conference call at:

<https://vinte.com>



Financial Statements

VINTE VIVIENDAS INTEGRALES, S.A.B. DE C.V. Y SUBSIDIARIAS

PRO FORMA CONSOLIDATED INCOME STATEMENTS FOR THE PERIODS ENDED MARCH 31, 2026

(Thousands of pesos, except number of shares)	1Q'25	1Q'26	Δ%
Titled Homes (units)	3,419	2,923	(14.5%)
Average Sale Price	955	1,185	24.2%
Revenue	3,274,157	3,503,686	7.0%
Cost of Sales (non- interest bearing)	2,231,941	2,329,251	4.4%
Gross Profit	1,042,215	1,174,435	12.7%
Gross Margin	31.8%	33.5%	1.7p.p
SG&A and Other Expenses	526,940	565,404	7.3%
EBITDA Adjustment ¹	7,661	8,028	
EBITDA	522,937	617,059	18.0%
EBITDA Margin	15.97%	17.61%	1.6p.p
EBITDA Adjustment ¹	(7,661)	(8,028)	
Depreciation and Amortization	34,607	40,204	16.2%
Comprehensive Financing Result	122,880	123,420	0.4%
Interest in Joint Ventures	(1,809)	(1,424)	(21.3%)
Earnings Before Tax	355,980	443,983	24.7%
Margin of Earnings Before Tax	10.87%	12.67%	1.8p.p
Income Tax	128,553	139,517	8.53%
Net Income	227,427	304,465	33.9%
Net Margin	6.9%	8.7%	1.8p.p
Equity (loss) Attributable to Non-Controlling Interest	1,208	(467)	
Equity (loss) Attributable to Controlling Interest	226,218	304,933	34.8%
Interest on Cost of Sales	48,515	48,472	(0.1%)
Number of Shares in Circulation	279,215,931	281,415,931	
Net Earnings per Share	0.81	1.08	33.7%

¹ EBITDA adjustments include share-based payments, employee profit sharing (PTU), and other income related to Javer.

Financial Statements

VINTE VIVIENDAS INTEGRALES, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF MARCH 31st, 2026

ASSETS (thousands of pesos)	Dec 31, 2025	Dec 31, 2026	Δ%
CURRENT ASSETS			
Cash, cash equivalents and short-term investments	1,971,670	1,849,673	(6.2%)
Accounts and notes receivable from clients (Net)	1,460,957	1,084,476	(25.8%)
Inventory	10,532,297	11,116,588	5.6%
Prepaid expenses and other assets	1,233,158	1,296,472	5.1%
TOTAL CURRENT ASSETS	15,198,082	15,347,208	1.0%
NON-CURRENT ASSETS			
Inventory	8,807,751	8,675,051	(1.5%)
Right-of-Use assets	261,048	264,729	1.4%
Goodwill	380,281	380,281	-
Other assets (Net)	1,332,987	1,321,480	(0.9%)
Property, plant and equipment	100,135	97,295	(2.8%)
Investments in Trust and Joint ventures	16,007	14,582	(8.9%)
Other non-current assets	97,756	98,368	0.6%
Long-term receivables (Net)	396,662	396,662	-
Other long-term investments	158,162	158,162	-
TOTAL NON-CURRENT ASSETS	11,550,788	11,406,610	(1.3%)
TOTAL ASSETS	26,748,870	26,753,818	0.0%

LIABILITIES AND STOCKHOLDERS' EQUITY	Dec 31, 2025	Dec 31, 2026	Δ%
CURRENT LIABILITIES			
Accounts payable to suppliers and others	3,585,472	3,368,407	(6.1%)
Accounts payable to land suppliers	451,510	426,732	(5.5%)
Interest bearing debt	685,529	779,902	13.8%
Taxes and other accounts payable	392,324	322,517	(17.8%)
Obligations from the sale of contracts for future receivables	589,285	419,181	(28.9%)
Other current liabilities without cost	210,802	194,503	(7.7%)
TOTAL CURRENT LIABILITIES	5,914,922	5,511,241	(6.8%)
NON-CURRENT LIABILITIES			
Long-term debt	2,800,998	2,651,365	(5.3%)
Debt certificates	5,848,317	5,852,027	0.1%
Deferred income tax	3,617,553	3,753,870	3.8%
Other liabilities	488,993	450,374	(7.9%)
TOTAL NON-CURRENT LIABILITIES	12,755,861	12,707,636	(0.4%)
TOTAL LIABILITIES	18,670,783	18,218,877	(2.4%)
CAPITAL CONTABLE			
Capital stock	3,487,656	3,487,656	0.00%
Reserve for share repurchase	167,471	200,000	19.4%
Retained earnings from previous years	3,811,950	4,394,361	15.3%
Income (loss) attributable to controlling interest	462,550	304,933	(34.1%)
Non-controlling interest	148,459	147,992	(0.3%)
TOTAL STOCKHOLDERS' EQUITY (Common Equity)	8,078,086	8,534,941	5.7%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	26,748,870	26,753,818	0.02%

Financial Statements

VINTE VIVIENDAS INTEGRALES, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED CASH FLOW STATEMENT AS OF MARCH 31, 2026

(thousands de pesos)	Dic 31, 2025	Mar 31, 2026
Profit (loss) before income tax	1,946,596	443,983
Adjusted for:		
Depreciation and amortization of intangible assets	161,590	40,204
Amortization of debt issuance costs	54,494	6,768
Conversion effect	27,126	3,277
Asset retirement	386,905	130,350
Interest expense	(160,376)	(55,401)
Interest received	5,393	1,424
Sum	2,421,728	570,604
CHANGES IN WORKING CAPITAL		
Decrease (Increase) in Accounts Receivable	(92,996)	376,482
Decrease (Increase) in Inventory	(2,584,276)	(303,052)
Decrease (Increase) in Other Accounts Receivable and Other Assets	(557,622)	(72,565)
Increase (Decrease) in Suppliers	805,634	(253,215)
Increase (Decrease) in Other Liabilities	114,726	(22,709)
Income Tax Paid or Benefitted	130,480	(41,149)
Cash Flows from (used in) Operating Activities	237,674	254,397
Net Cash Flows from (used in) Operating Activities	237,674	254,397

CASH FLOW FROM INVESTMENT ACTIVITIES

Permanent stock investment	(59,815)	(25,878)
Investments in Trust and Joint Ventures	–	–
Investment in property, plant and equipment	(58,638)	(30,368)
Interest Collected	160,376	55,401
Other Items	–	–
Net Cash Flows from (used in) Investment Activities	41,923	(845)

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in bank financing	6,450,006	786,440
Securities financing	–	–
Share repurchase	(77,961)	158,054
Decrease in bank financing	(8,462,183)	(844,231)
Increase / Decrease in securities financing	2,520,800	–
Obligations for sale of future collections rights contracts	88,973	(170,104)
Increase in Capital	99,690	–
Expenses for placement of debt instruments	(48,155)	–
Dividends paid	(245,691)	–
Interest paid	(386,905)	(278,888)
Other accounts	(111,982)	(26,819)
Net Cash Flow from (used in) Financing Activities	(173,408)	(375,549)

Net Increase (Decrease) in Cash and Cash Equivalents 106,189 (121,997)

Cash and Cash Equivalents at the Beginning of the Period 1,865,481 1,971,670

Cash and Cash Equivalents at the End of the Period 1,971,670 1,849,673