



## OMA Announces Third Quarter 2022 Operating and Financial Results

**Mexico City, Mexico, October 28, 2022**— Mexican airport operator Grupo Aeroportuario del Centro Norte, S.A.B. de C.V., known as OMA (NASDAQ: OMAB; BMV: OMA), today reported its unaudited, consolidated financial and operating results for the third quarter 2022 (3Q22).

### 3Q22 Summary

- **Passenger traffic increased 22.8% during 3Q22, as compared to 3Q21, reaching 6.3 million passengers, and increased 2.0% as compared to 3Q19.** The airports with the highest traffic growth compared to 3Q21 were Monterrey, Culiacán, Chihuahua, Mazatlán and Ciudad Juárez.
- **Adjusted EBITDA** was Ps.1,907 million, which compares to Ps.1,473 million in 3Q21, and was 31.6% higher than 3Q19.
- **Adjusted EBITDA margin** reached 76.5%, compared to 75.2% in 3Q21 and 74.1% in 3Q19.
- **Capital investments and major maintenance works** included in the Master Development Plans (MDPs) plus **strategic investments** were Ps.839 million in the quarter.

(Thousand Passengers and Million Pesos)	3Q19	3Q21	3Q22	%Var vs3Q19	%Var vs 3Q21	9M19	9M21	9M22	%Var vs 9M19	%Var vs 9M21
<b>Passenger Traffic</b>	<b>6,145</b>	<b>5,105</b>	<b>6,268</b>	<b>2.0</b>	<b>22.8</b>	<b>17,217</b>	<b>12,666</b>	<b>16,752</b>	<b>(2.7)</b>	<b>32.3</b>
<i>Aeronautical Revenues</i>	<i>1,491</i>	<i>1,504</i>	<i>1,910</i>	<i>28.1</i>	<i>27.0</i>	<i>4,310</i>	<i>3,725</i>	<i>5,100</i>	<i>18.3</i>	<i>36.9</i>
<i>Non-Aeronautical Revenues</i>	<i>465</i>	<i>456</i>	<i>583</i>	<i>25.3</i>	<i>27.8</i>	<i>1,347</i>	<i>1,175</i>	<i>1,626</i>	<i>20.8</i>	<i>38.5</i>
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>1,956</b>	<b>1,960</b>	<b>2,493</b>	<b>27.4</b>	<b>27.2</b>	<b>5,657</b>	<b>4,900</b>	<b>6,726</b>	<b>18.9</b>	<b>37.3</b>
<i>Construction Revenues</i>	<i>199</i>	<i>417</i>	<i>653</i>	<i>228.0</i>	<i>56.4</i>	<i>607</i>	<i>1,140</i>	<i>1,543</i>	<i>154.2</i>	<i>35.3</i>
<b>Total Revenues</b>	<b>2,155</b>	<b>2,377</b>	<b>3,145</b>	<b>45.9</b>	<b>32.3</b>	<b>6,264</b>	<b>6,040</b>	<b>8,269</b>	<b>32.0</b>	<b>36.9</b>
<b>Adjusted EBITDA</b>	<b>1,450</b>	<b>1,473</b>	<b>1,907</b>	<b>31.6</b>	<b>29.5</b>	<b>4,160</b>	<b>3,589</b>	<b>5,149</b>	<b>23.8</b>	<b>43.5</b>
<i>Adjusted EBITDA Margin (%)</i>	<i>74.1%</i>	<i>75.2%</i>	<i>76.5%</i>			<i>73.5%</i>	<i>73.3%</i>	<i>76.6%</i>		
<b>Income from Operations</b>	<b>1,286</b>	<b>1,187</b>	<b>1,717</b>	<b>33.5</b>	<b>44.7</b>	<b>3,691</b>	<b>2,835</b>	<b>4,316</b>	<b>16.9</b>	<b>52.2</b>
<i>Operating Margin (%)</i>	<i>59.7%</i>	<i>49.9%</i>	<i>54.6%</i>			<i>58.9%</i>	<i>46.9%</i>	<i>52.2%</i>		
<b>Consolidated Net Income</b>	<b>858</b>	<b>812</b>	<b>1,101</b>	<b>28.4</b>	<b>35.7</b>	<b>2,466</b>	<b>1,848</b>	<b>2,782</b>	<b>12.8</b>	<b>50.6</b>
<b>Net Income of Controlling Interest</b>	<b>856</b>	<b>809</b>	<b>1,098</b>	<b>28.3</b>	<b>35.7</b>	<b>2,462</b>	<b>1,844</b>	<b>2,771</b>	<b>12.6</b>	<b>50.3</b>
<i>EPS (Ps.)</i>	<i>2.18</i>	<i>2.08</i>	<i>2.84</i>	<i>30.4</i>	<i>36.4</i>	<i>6.26</i>	<i>4.74</i>	<i>7.18</i>	<i>14.6</i>	<i>51.5</i>
<i>EPADS (US\$)</i>	<i>0.89</i>	<i>0.81</i>	<i>1.13</i>	<i>27.1</i>	<i>38.5</i>	<i>2.55</i>	<i>1.85</i>	<i>2.84</i>	<i>11.7</i>	<i>53.8</i>
<b>MDP and Strategic Investments</b>	<b>357</b>	<b>524</b>	<b>839</b>	<b>135.1</b>	<b>60.2</b>	<b>867</b>	<b>1,366</b>	<b>2,053</b>	<b>136.8</b>	<b>50.3</b>

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**OMA will hold its 3Q22 earnings conference call on October 31, 2022 at 12:00 p.m. Eastern time, 10:00 a.m. Mexico City time.**

Call +1-877-407-9208 toll-free from the U.S. or +1-201-493-6784 from outside the U.S. The conference ID is 13733556. The conference call will also be available by webcast at <http://ir.oma.aero/en/calendario-de-eventos>.

### **3Q22 Operating Results**

#### **Operations, Passengers, and Cargo**

The number of seats offered increased 16.9% compared to 3Q21 and decreased 0.4%, compared to 3Q19.

During the quarter, 8 new routes, started operations.

Airline	Opened			
	# Routes	Origin	Destination	Type
<b>Domestic Routes</b>				
Viva Aerobus	3	Monterrey	Toluca	Regular
		Monterrey	Cozumel	Seasonal
		Acapulco	Santa Lucía (AIFA)	Regular
Aeroméxico	2	Monterrey	Santa Lucía (AIFA)	Regular
		Acapulco	Santa Lucía (AIFA)	Regular
<b>International Routes</b>				
Viva Aerobus	1	Monterrey	Chicago	Regular
Delta Airlines	1	Monterrey	Detroit	Regular
Arajjet	1	Monterrey	Santo Domingo	Regular

**Total passenger traffic** reached 6.3 million passengers, an increase of 22.8% as compared to 3Q21 and an increase of 2.0% versus 3Q19. During the quarter, of total traffic, 89.1% was domestic and 10.9% was international.

**Domestic passenger traffic** increased 25.6%, compared to 3Q21, while international traffic increased 4.1%. Compared to 3Q19, domestic passenger traffic and international passenger traffic increased 1.8% and 3.7%, respectively.

The airports with the largest passenger traffic growth in volume terms as compared to 3Q21, were:

- **Monterrey (+25.6%)**, on its Mexico City, Guadalajara and Cancún routes.
- **Culiacán (+31.1%)**, on its Tijuana, Mexicali, San José del Cabo, Guadalajara and Mexico City routes.
- **Chihuahua (+21.4%)**, on its Cancún, Mexico City, Dallas and Monterrey routes.
- **Mazatlán (+31.2%)**, on its Mexico City, Tijuana and Monterrey routes.
- **Ciudad Juárez (+17.4%)**, on its Mexico City and Cancún routes.

The airports with the largest passenger traffic recovery in volume terms as compared to 3Q19, were:

- **Ciudad Juárez (+26.5%)**, on its Mexico City, Cancún, Guadalajara and Puerto Vallarta routes.
- **Mazatlán (+35.4%)**, on its Tijuana, Mexico City, Chihuahua and Phoenix routes.
- **Culiacán (+2.5%)**, on its Tijuana, Mexicali, San José del Cabo and Cancún routes.
- **Reynosa (+7.2%)**, on its Mexico City route.
- **San Luis Potosí (+5.4%)**, on its Cancún, Dallas and Tijuana routes.

	3Q19	3Q21	3Q22	%Var vs 3Q19	%Var vs 3Q21	9M19	9M21	9M22	%Var vs 9M19	%Var vs 9M21
<b>Available Seats</b>	8,127,223	6,919,783	8,091,085	(0.4)	16.9	23,139,065	17,499,706	22,393,569	(3.2)	28.0
Passenger Traffic:										
Domestic	5,488,464	4,450,345	5,587,541	1.8	25.6	15,165,291	11,037,479	14,843,465	(2.1)	34.5
International	656,510	654,176	680,756	3.7	4.1	2,051,267	1,628,902	1,908,760	(6.9)	17.2
<b>Total Passenger Traffic</b>	<b>6,144,974</b>	<b>5,104,521</b>	<b>6,268,297</b>	<b>2.0</b>	<b>22.8</b>	<b>17,216,558</b>	<b>12,666,381</b>	<b>16,752,225</b>	<b>(2.7)</b>	<b>32.3</b>
Commercial Aviation (Regular and Charter)	6,106,776	5,067,628	6,232,239	2.1	23.0	17,089,199	12,587,497	16,675,542	(2.4)	32.5
General Aviation	38,198	36,893	36,058	(5.6)	(2.3)	127,359	78,884	76,683	(39.8)	(2.8)
<b>Cargo Units</b>	<b>238,977</b>	<b>311,465</b>	<b>342,673</b>	<b>43.4</b>	<b>10.0</b>	<b>727,528</b>	<b>869,673</b>	<b>1,013,620</b>	<b>39.3</b>	<b>16.6</b>
<b>Workload Units</b>	<b>6,383,951</b>	<b>5,415,986</b>	<b>6,610,970</b>	<b>3.6</b>	<b>22.1</b>	<b>17,944,086</b>	<b>13,536,054</b>	<b>17,765,845</b>	<b>(1.0)</b>	<b>31.2</b>
Flight Operations (Takeoffs and Landings):										
Domestic	73,639	62,136	65,761	(10.7)	5.8	221,110	171,889	191,766	(13.3)	11.6
International	11,046	10,288	8,850	(19.9)	(14.0)	34,191	30,241	29,461	(13.8)	(2.6)
<b>Total Flight Operations</b>	<b>84,685</b>	<b>72,424</b>	<b>74,611</b>	<b>(11.9)</b>	<b>3.0</b>	<b>255,301</b>	<b>202,130</b>	<b>221,227</b>	<b>(13.3)</b>	<b>9.4</b>

### Commercial Operations

The commercial space occupancy rate in the passenger terminals was 93.0% as of September 30, 2022. During the quarter, a total of 1,002 m<sup>2</sup> in commercial spaces were occupied, mainly in the Monterrey and Tampico airports.

### Freight Logistics Services

- **OMA Carga's** revenues increased by 34.7%, compared to 3Q21 due to higher handling, storage and custody activity related to ground and air import cargo. Total tonnage handled was 9,851 metric tons, 9.5% lower than 3Q21.

### Hotel Services

- The **NH Collection Terminal 2 Hotel** had a 78.5% occupancy rate, compared to 69.5% in 3Q21, with an 11.3% increase in the average room rate to Ps.2,448 per night.
- **Hilton Garden Inn** had a 76.6% occupancy rate, compared to 51.0% in 3Q21, with a 13.1% increase in the average room rate to Ps.2,155 per night.

### Industrial Services

- **OMA VYNMSA Aero Industrial Park:** Revenues reached Ps.18.2 million, an increase of 17.3% versus 3Q21. The increase is explained by a higher number of leased m<sup>2</sup> as compared to 3Q21.

## Consolidated Financial Results

### Revenues

**Aeronautical revenues** increased 27.0% mainly due to an increase in passenger traffic, compared to 3Q21, as well as the increase in aeronautical tariffs during 1Q22.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
Domestic Passenger Charges	969,959	1,321,412	36.2	2,386,982	3,454,253	44.7
International Passenger Charges	351,514	360,095	2.4	845,528	1,000,092	18.3
Other Aeronautical Services, Regulated Leases and Access Rights	182,215	228,345	25.3	492,727	645,519	31.0
<b>Aeronautical Revenues</b>	<b>1,503,689</b>	<b>1,909,852</b>	<b>27.0</b>	<b>3,725,236</b>	<b>5,099,863</b>	<b>36.9</b>
Aeronautical Revenues/Passenger (Ps.)	294.6	304.7	3.4	294.1	304.4	3.5

**Non-aeronautical revenues** increased 27.8%.

**Commercial revenues** increased 33.8%. The line items with the largest increases were:

- **Parking**, +58.1%, as a result of an increase in passenger traffic, as well as higher penetration in the Chihuahua, Monterrey and Culiacán airports.
- **Car Rentals, Restaurants and Retail**, +33.9%, +22.9% and +34.3%, respectively, as a result of an increase in revenue share and the start of operations of new initiatives implemented.
- **VIP Lounges**, +57.4%, as a result of the transition to a direct operation of the OMA Premium Lounges and an increase in number of users of these lounges.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
<b>Commercial Activities:</b>						
Parking	62,251	98,436	58.1	151,270	242,820	60.5
Advertising	19,916	18,218	(8.5)	49,116	55,877	13.8
Retail	24,442	32,831	34.3	57,451	89,981	56.6
Duty Free	2,969	2,968	(0.0)	7,251	11,662	60.8
Restaurants	37,097	45,579	22.9	86,253	127,876	48.3
Car Rentals	39,156	52,430	33.9	98,606	141,826	43.8
Passenger Services	931	1,120	20.3	2,496	3,095	24.0
Time Shares & Hotel Promotion	3,266	3,983	21.9	9,781	12,538	28.2
Communications and Networks	4,499	3,919	(12.9)	13,606	11,701	(14.0)
VIP Lounges	13,319	20,960	57.4	33,869	57,967	71.1
Financial Services	2,225	3,730	67.6	6,103	9,885	62.0
Other Services	10,383	10,796	4.0	29,229	31,084	6.3
<b>Total Revenues from Commercial Activities</b>	<b>220,454</b>	<b>294,970</b>	<b>33.8</b>	<b>545,031</b>	<b>796,312</b>	<b>46.1</b>

**Diversification revenues** increased 34.6%, mainly due to higher revenues from Hotel Services and OMA Carga.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
<b>Diversification Activities:</b>						
Hotel Services	60,516	84,856	40.2	149,081	233,362	56.5
OMA Carga (Freight Logistics Service)	66,219	89,187	34.7	194,174	254,172	30.9
Real Estate Services	4,663	6,862	47.2	13,725	19,385	41.2
Industrial Services	15,472	18,154	17.3	46,152	54,391	17.9
Other Services	2,431	1,951	(19.8)	5,786	5,528	(4.5)
<b>Total Revenues from Diversification Activities</b>	<b>149,301</b>	<b>201,009</b>	<b>34.6</b>	<b>408,918</b>	<b>566,838</b>	<b>38.6</b>
<b>Complementary Activities:</b>						
Checked Baggage Screening	43,132	53,974	25.1	106,296	144,269	35.7
Other Leases	36,432	25,333	(30.5)	93,830	93,652	(0.2)
Access Rights	4,328	5,388	24.5	13,275	17,848	34.4
Other Services	2,368	2,277	(3.8)	7,187	7,353	2.3
<b>Total Revenues from Complementary Activities</b>	<b>86,260</b>	<b>86,972</b>	<b>0.8</b>	<b>220,588</b>	<b>263,122</b>	<b>19.3</b>
<b>Non-Aeronautical Revenues</b>	<b>456,014</b>	<b>582,951</b>	<b>27.8</b>	<b>1,174,537</b>	<b>1,626,272</b>	<b>38.5</b>
Non-Aeronautical Revenues/Passenger (Ps.)	89.3	93.0	4.1	92.7	97.1	4.7

**Construction revenues** represent the value of improvements to concessioned assets. They are equal to **construction costs** and generate neither a gain nor a loss. Construction revenues and costs are determined based on the advance in the execution of projects in accordance with the airports' Master Development Programs (MDP), and variations depend on the rate of project execution.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
Aeronautical Revenues	1,503,689	1,909,852	27.0	3,725,236	5,099,863	36.9
Non-Aeronautical Revenues	456,014	582,952	27.8	1,174,537	1,626,272	38.5
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>1,959,703</b>	<b>2,492,804</b>	<b>27.2</b>	<b>4,899,773</b>	<b>6,726,135</b>	<b>37.3</b>
Construction Revenues	417,164	652,643	56.4	1,140,471	1,543,075	35.3
<b>Total Revenues</b>	<b>2,376,867</b>	<b>3,145,447</b>	<b>32.3</b>	<b>6,040,244</b>	<b>8,269,210</b>	<b>36.9</b>
Aeronautical Revenues + Non-Aeronautical Revenues / Passenger (Ps.)	383.9	397.7	3.6	386.8	401.5	3.8

### Costs and Operating Expenses

The sum of **cost of airport services and general and administrative expenses (G&A)** increased 15.5%, mainly due to higher payroll costs; contracted services; and materials and supplies.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
Payroll	147,544	185,528	25.7	390,762	472,106	20.8
Contracted Services (Security, Cleaning and Professional Services)	58,989	63,976	8.5	188,255	186,713	(0.8)
Minor Maintenance	32,133	28,719	(10.6)	96,167	97,827	1.7
Basic Services (Electricity, Water, Telephone)	24,843	26,366	6.1	57,961	64,026	10.5
Materials and Supplies	9,176	11,338	23.6	24,173	32,971	36.4
Insurance and Bonding	8,561	8,762	2.4	27,511	22,734	(17.4)
Other costs and expenses	40,321	46,629	15.6	114,092	133,346	16.9
<b>Cost of Airport Services + G&amp;A</b>	<b>321,566</b>	<b>371,316</b>	<b>15.5</b>	<b>898,921</b>	<b>1,009,722</b>	<b>12.3</b>
Cost of Hotel Services	34,615	44,991	30.0	86,185	123,673	43.5
Cost of Industrial Park Services	1,825	3,405	86.6	5,608	6,578	17.3
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>358,006</b>	<b>419,712</b>	<b>17.2</b>	<b>990,714</b>	<b>1,139,973</b>	<b>15.1</b>
Subtotal (Cost of Services + G&A) / Passenger (Ps.)	70.1	67.0	(4.5)	78.2	68.0	(13.0)

The **major maintenance provision** was Ps.51 million. The outstanding balance of the maintenance provision as of September 30, 2022 was Ps.1,966 million.

The **airport concession tax** was Ps.115 million and the **technical assistance fee** was Ps.50 million.

**Total operating costs and expenses** increased 20.0%.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
Cost of Services	202,711	229,262	13.1	554,629	659,409	18.9
Administrative Expenses (G&A)	155,295	190,450	22.6	436,085	480,564	10.2
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>358,006</b>	<b>419,712</b>	<b>17.2</b>	<b>990,714</b>	<b>1,139,973</b>	<b>15.1</b>
Major Maintenance Provision	165,129	50,526	(69.4)	394,790	430,291	9.0
Construction Cost	417,164	652,643	56.4	1,140,471	1,543,075	35.3
Concession Taxes	90,868	115,473	27.1	227,588	310,999	36.6
Technical Assistance Fee	38,197	50,186	31.4	92,829	126,057	35.8
Depreciation & Amortization	121,455	139,833	15.1	359,531	403,283	12.2
Other (Income) Expense - Net	(463)	(33)	(92.9)	(672)	(39)	(94.2)
<b>Total Operating Costs and Expenses</b>	<b>1,190,356</b>	<b>1,428,340</b>	<b>20.0</b>	<b>3,205,251</b>	<b>3,953,639</b>	<b>23.3</b>

### Operating Income and Adjusted EBITDA

**Operating Income** was Ps.1,717 million, with an operating margin of 54.6%.

**Adjusted EBITDA** was Ps.1,907 million, with a margin of 76.5%.

(Ps. Thousands)	3Q21	3Q22	% Var	9M21	9M22	% Var
<b>Consolidated Net Income</b>	<b>811,786</b>	<b>1,101,403</b>	<b>35.7</b>	<b>1,848,077</b>	<b>2,782,283</b>	<b>50.6</b>
- Financing (Expense) Income	(41,913)	(218,737)	421.9	(244,942)	(567,008)	131.5
+ Income Taxes	332,812	396,967	19.3	741,974	966,280	30.2
<b>Operating Income</b>	<b>1,186,511</b>	<b>1,717,107</b>	<b>44.7</b>	<b>2,834,993</b>	<b>4,315,571</b>	<b>52.2</b>
Operating Margin (%)	49.9%	54.6%		46.9%	52.2%	
+ Depreciation and Amortization	121,455	139,833	15.1	359,531	403,283	12.2
<b>EBITDA</b>	<b>1,307,966</b>	<b>1,856,940</b>	<b>42.0</b>	<b>3,194,524</b>	<b>4,718,854</b>	<b>47.7</b>
EBITDA Margin (%)	55.0%	59.0%		52.9%	57.1%	
- Construction Revenue	417,164	652,643	56.4	1,140,471	1,543,075	35.3
+ Construction Cost	417,164	652,643	56.4	1,140,471	1,543,075	35.3
+ Major Maintenance Provision	165,129	50,526	(69.4)	394,790	430,291	9.0
<b>Adjusted EBITDA</b>	<b>1,473,095</b>	<b>1,907,466</b>	<b>29.5</b>	<b>3,589,314</b>	<b>5,149,145</b>	<b>43.5</b>
Adjusted EBITDA Margin: Adjusted EBITDA/(Aeronautical Revenue + Non-Aeronautical Revenue) (%)	75.2%	76.5%		73.3%	76.6%	

### Financing Income and Net Income

**Financing Expense** was Ps.219 million, compared to Ps.42 million during 3Q21. The increase was mainly due to a higher interest expense as a result of the level of indebtedness and an increase in financing costs, as well as the variation to the present value of the major maintenance provision; and an exchange loss compared to an exchange gain in 3Q21.

(Ps. thousand)	3Q21	3Q22	% Var	9M21	9M22	% Var
Interest Income	32,839	37,841	15.2	79,944	115,783	44.8
Interest (Expense)	(129,584)	(253,924)	96.0	(373,893)	(677,579)	81.2
Exchange Gain (Loss), net	54,832	(2,654)	n.a.	49,007	(5,212)	n.a.
<b>Total Financing Expense</b>	<b>(41,913)</b>	<b>(218,737)</b>	<b>421.9</b>	<b>(244,942)</b>	<b>(567,008)</b>	<b>131.5</b>

**Consolidated net income** in the quarter was Ps.1,101 million, an increase of 35.7%.

**Earnings per share**, based on net income of the controlling interest was Ps.2.84, and earnings per ADS was US\$1.13. Each ADS represents eight Series B shares.

(Ps. thousand)	3Q21	3Q22	% Var	9M21	9M22	% Var
<b>Consolidated Net Income</b>	<b>811,786</b>	<b>1,101,403</b>	<b>35.7</b>	<b>1,848,077</b>	<b>2,782,283</b>	<b>50.6</b>
Net income margin %	34.2%	35.0%		30.6%	33.6%	
<b>Non-controlling interest</b>	<b>2,453</b>	<b>3,003</b>	<b>22.4</b>	<b>3,809</b>	<b>11,228</b>	<b>194.8</b>
<b>Net income of controlling interest</b>	<b>809,333</b>	<b>1,098,400</b>	<b>35.7</b>	<b>1,844,268</b>	<b>2,771,055</b>	<b>50.3</b>
Earnings per Share, Ps.	2.08	2.84	36.4	4.74	7.18	51.5
Earnings per ADS, US\$	0.81	1.13	38.5	1.85	2.84	53.8

### MDP and Strategic Investments

In 3Q22, capital investments and major maintenance works in the MDPs and strategic investments totaled Ps.839 million, comprised of Ps.653 million in improvements to concessioned assets, Ps.103 million in major maintenance and Ps.83 million in strategic investments.

## The most important investment expenditures included:

Airport	Project	Status
<b>MDP Investments</b>		
Durango	Major rehabilitation of taxiway	Started
Durango	Remodeling and expansion of terminal building	Started
Monterrey	Installation of baggage screening equipment	In Process
Zacatecas	Rehabilitation of commercial aviation platform	In Process
Culiacán	Expansion of terminal building	In Process
Culiacán	Minor rehabilitation of runway and major rehabilitation of platform	In Process
San Luis Potosí	Major rehabilitation of taxiway	In Process
Durango	Major rehabilitation of runway	In Process
Mazatlán	Terminal building reconfiguration	In Process
Ciudad Juárez	Rehabilitation of commercial aviation platform	In Process
Ciudad Juárez	Remodeling and expansion of terminal building	In Process
Monterrey	Platforms reconfiguration	In Process
Monterrey	Expansion of Terminal C (Wing 1)	In Process
Monterrey	Expansion of public area in Terminal A - first phase	In Process
Zihuatanejo	Modernization of terminal building	In Process
<b>Strategic Investments</b>		
Monterrey	Expansion of OMA Carga bonded warehouse - Ground Cargo	Started
Culiacán	Remodeling of OMA Premium Lounge	Started
5 Airports	Construction of OMA Premium Lounges in Ciudad Juárez, Durango, Reynosa, Tampico and Zihuatanejo	In Process
4 Airports	Remodeling of OMA Premium Lounges in Monterrey (Terminal A and Terminal C), Acapulco, Mazatlán and San Luis Potosí	In Process
Hotel	Remodeling of NH Collection Terminal 2 Hotel	In Process
Monterrey	Design and construction of parking	In Process
Monterrey	Industrial park - Construction of industrial warehouse	In Process
Monterrey	Industrial park - Tenant improvements to industrial warehouse	In Process

## Indebtedness

(Ps. Thousands)	Scheduled Maturity	Interest Rate	September 30, 2021	December 31, 2021	September 30, 2022
<b>Short Term Debt</b>					
Credit Lines payable at maturity in June 2022; Ps. 2,700 mm	June 2022	TIIE + 99.6 bp	-	2,700,000	-
<i>Subsidiaries capitalization and financing of working capital</i>	Bullet				
<b>Total Short-Term Debt</b>			-	<b>2,700,000</b>	-
<b>Long-Term Debt</b>					
10-yr Bond, Ps. 1,500 mm: OMA13	March 2023	6.47%	1,500,000	1,500,000	1,500,000
<i>Finance CAPEX and Refinance Debt</i>	Bullet				
5-yr Bond, Ps. 1,000 mm: OMA21V	April 2026	TIIE ±8 + 75 bp	1,000,000	1,000,000	1,000,000
<i>Green investments established on OMA's Green Bond Framework</i>	Bullet				
7-yr Bond, Ps. 2,500 mm: OMA21-2	April 2028	7.83%	2,500,000	2,500,000	2,500,000
<i>Refinance Debt</i>	Bullet				
5-yr Bond, Ps. 1,700 mm: OMA22L	March 2027	TIIE ±8 + 14 bp	-	-	1,700,000
<i>Prepayment of Short-Term Loans</i>	Bullet				
7-yr Bond, Ps. 2,300 mm: OMA22-2L	March 2029	9.35%	-	-	2,300,000
<i>Finance CAPEX, Prepayment of Short-Term Loans and Corporate Uses</i>	Bullet				
<b>Subtotal Long-Term Debt</b>			<b>5,000,000</b>	<b>5,000,000</b>	<b>9,000,000</b>
Less: Current Portion of Long-Term Debt			-	-	(1,500,000)
Less: Commissions and Financing Expenses			(6,337)	(3,378)	(5,720)
<b>Total Long-Term Debt</b>			<b>4,993,663</b>	<b>4,996,622</b>	<b>7,494,280</b>
Plus: Financial leases			214,053	224,736	203,478
Plus: Current Portion of Long-Term Debt			-	-	1,500,000
Plus: Bank Debt			-	2,700,000	-
<b>Total Debt + Financial leases</b>			<b>5,207,716</b>	<b>7,921,358</b>	<b>9,197,758</b>
<i>Mexican peso denominated debt</i>			100.0%	100.0%	100.0%
<i>U.S. dollar denominated debt</i>			0.0%	0.0%	0.0%
<b>Net Debt (Includes financial leases)</b>			<b>523,934</b>	<b>1,934,194</b>	<b>7,125,252</b>
<i>Net Debt / Last Twelve Months Adjusted EBITDA (x)</i>			0.12	0.38	1.07

### **Derivatives**

As of the date of this report, OMA has no financial derivatives exposure.

### **Cash Flow Statement**

During 3Q22, **cash flows from operating activities** generated cash of Ps.1,628 million.

**Investing activities** used cash for Ps.613 million in the third quarter. **Financing activities** reflect mainly the payment of the second dividend installment of Ps.495 million, resulting in a net cash outflow of Ps.698 million.

The net increase in cash resulting from operating, investing and financing activities in 3Q22 was Ps.316 million. This, combined with the negative effect of changes in the value of cash of Ps.0.3 million, resulted in a Cash and Cash Equivalents balance as of September 30, 2022 of Ps.2,073 million.

(Ps. Thousands)	From July 1 to September 30,			From January 1 to September 30,		
	2021	2022	%Var	2021	2022	%Var
<b>Income Before Taxes</b>	<b>1,144,598</b>	<b>1,498,370</b>	<b>30.9</b>	<b>2,590,051</b>	<b>3,748,563</b>	<b>44.7</b>
Items not affecting Operating Activities, net	327,697	406,299	24.0	998,340	1,398,203	40.1
Changes in operational assets and liabilities, net	(93,117)	(276,942)	197.4	(355,231)	(1,725,564)	385.8
Net Flow from Operating Activities	1,379,178	1,627,726	18.0	3,233,159	3,421,202	5.8
Net Flow from Investing Activities	(360,688)	(613,380)	70.1	(1,237,011)	(1,458,048)	17.9
Net Flow from Financing Activities	(578,942)	(698,138)	20.6	(320,986)	(5,874,233)	1,730.1
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>439,548</b>	<b>316,208</b>	<b>(28.1)</b>	<b>1,675,162</b>	<b>(3,911,080)</b>	<b>n.a.</b>
Effect of Change for Fair Value of Cash and Equivalents	53,637	(313)	n.a.	49,816	(3,578)	n.a.
Cash and Equivalents at Beginning of Period	4,190,597	1,756,611	(58.1)	2,958,804	5,987,164	102.4
<b>Cash and Equivalents at End of Period</b>	<b>4,683,782</b>	<b>2,072,506</b>	<b>(55.8)</b>	<b>4,683,782</b>	<b>2,072,506</b>	<b>(55.8)</b>

### **Subsequent Events**

**Agreement between Fintech Advisory and Vinci Airports.** On July 31, 2022, OMA was informed by Fintech Advisory Inc. (“Fintech”) that certain affiliates of Fintech had entered into a share purchase agreement with a subsidiary of VINCI Airports SAS (“VINCI”) to indirectly sell 29.9% of the capital stock of OMA. The consummation of the transaction is subject to certain customary closing conditions, including applicable regulatory approvals.

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.

Passenger Traffic

(Terminal Passengers - Excludes Transit Passengers)

Total Passengers	3Q21	3Q22	% Var	9M21	9M22	% Var
Acapulco	175,917	216,321	23.0	479,348	618,448	29.0
Ciudad Juárez	463,701	544,578	17.4	1,053,350	1,455,154	38.1
Culiacán	484,369	634,864	31.1	1,412,368	1,769,049	25.3
Chihuahua	397,221	482,045	21.4	962,006	1,245,731	29.5
Durango	129,180	130,487	1.0	318,488	363,638	14.2
Mazatlán	264,046	346,356	31.2	767,528	1,060,517	38.2
Monterrey	2,408,587	3,024,866	25.6	5,770,137	7,781,724	34.9
Reynosa	129,798	141,823	9.3	304,411	385,791	26.7
San Luis Potosí	156,490	182,834	16.8	369,060	465,332	26.1
Tampico	110,364	135,890	23.1	281,442	357,845	27.1
Torreón	154,233	176,085	14.2	376,746	488,228	29.6
Zacatecas	120,139	125,616	4.6	270,396	320,587	18.6
Zihuatanejo	110,476	126,532	14.5	301,101	440,181	46.2
<b>Total</b>	<b>5,104,521</b>	<b>6,268,297</b>	<b>22.8</b>	<b>12,666,381</b>	<b>16,752,225</b>	<b>32.3</b>
<b>Domestic Passengers</b>	<b>3Q21</b>	<b>3Q22</b>	<b>% Var</b>	<b>9M21</b>	<b>9M22</b>	<b>% Var</b>
Acapulco	164,146	204,130	24.4	447,120	567,714	27.0
Ciudad Juárez	458,744	543,119	18.4	1,044,505	1,450,105	38.8
Culiacán	468,674	626,596	33.7	1,375,549	1,744,500	26.8
Chihuahua	362,023	438,895	21.2	867,437	1,146,139	32.1
Durango	98,074	99,170	1.1	248,767	288,510	16.0
Mazatlán	233,262	303,009	29.9	664,143	864,492	30.2
Monterrey	2,030,006	2,651,074	30.6	4,837,417	6,819,859	41.0
Reynosa	127,105	140,331	10.4	298,329	380,115	27.4
San Luis Potosí	103,480	118,571	14.6	251,766	307,959	22.3
Tampico	98,821	120,661	22.1	251,948	321,367	27.6
Torreón	135,585	157,652	16.3	331,850	441,583	33.1
Zacatecas	77,214	79,225	2.6	177,851	207,282	16.5
Zihuatanejo	93,211	105,108	12.8	240,797	303,840	26.2
<b>Total</b>	<b>4,450,345</b>	<b>5,587,541</b>	<b>25.6</b>	<b>11,037,479</b>	<b>14,843,465</b>	<b>34.5</b>
<b>International Passengers</b>	<b>3Q21</b>	<b>3Q22</b>	<b>% Var</b>	<b>9M21</b>	<b>9M22</b>	<b>% Var</b>
Acapulco	11,771	12,191	3.6	32,228	50,734	57.4
Ciudad Juárez	4,957	1,459	(70.6)	8,845	5,049	(42.9)
Culiacán	15,695	8,268	(47.3)	36,819	24,549	(33.3)
Chihuahua	35,198	43,150	22.6	94,569	99,592	5.3
Durango	31,106	31,317	0.7	69,721	75,128	7.8
Mazatlán	30,784	43,347	40.8	103,385	196,025	89.6
Monterrey	378,581	373,792	(1.3)	932,720	961,865	3.1
Reynosa	2,693	1,492	(44.6)	6,082	5,676	(6.7)
San Luis Potosí	53,010	64,263	21.2	117,294	157,373	34.2
Tampico	11,543	15,229	31.9	29,494	36,478	23.7
Torreón	18,648	18,433	(1.2)	44,896	46,645	3.9
Zacatecas	42,925	46,391	8.1	92,545	113,305	22.4
Zihuatanejo	17,265	21,424	24.1	60,304	136,341	126.1
<b>Total</b>	<b>654,176</b>	<b>680,756</b>	<b>4.1</b>	<b>1,628,902</b>	<b>1,908,760</b>	<b>17.2</b>

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.

Unaudited Consolidated Balance Sheet

(Thousands of Pesos)

	September 30, 2021	December 31, 2021	September 30, 2022	% Var Sep22/Sep21	% Var Sep22/Dec21
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	4,683,782	5,987,164	2,072,506	(55.8)	(65.4)
Trade Accounts Receivable - Net	1,004,715	1,085,670	1,201,999	19.6	10.7
Trade Accounts Receivable from Related Parties	292,853	223,498	205,153	(29.9)	(8.2)
Recoverable Taxes	198,919	275,600	245,086	23.2	(11.1)
Advances to Contractors	147,801	162,165	238,148	61.1	46.9
Other Current Assets	52,147	42,333	61,708	18.3	45.8
<b>Total Current Assets</b>	<b>6,380,217</b>	<b>7,776,430</b>	<b>4,024,600</b>	<b>(36.9)</b>	<b>(48.2)</b>
Land, Buildings, Machinery and Equipment - Net	2,719,329	2,724,296	2,823,278	3.8	3.6
Investments in Airport Concessions - Net	11,120,799	11,680,684	12,939,243	16.4	10.8
Rights of use of leased assets, net	194,762	197,131	170,393	(12.5)	(13.6)
Other Assets - Net	49,011	46,196	43,907	(10.4)	(5.0)
Deferred Taxes	360,511	464,404	768,227	113.1	65.4
<b>Total Assets</b>	<b>20,824,629</b>	<b>22,889,141</b>	<b>20,769,648</b>	<b>(0.3)</b>	<b>(9.3)</b>
<b>Liabilities and Stockholder's Equity</b>					
<b>Current Liabilities</b>					
Bank Debt	-	2,700,000	-	n.a.	n.a.
Current Portion of Long-Term Debt	-	-	1,500,000	n.a.	n.a.
Current Portion of Major Maintenance Provision	649,152	692,788	930,980	43.4	34.4
Current Portion of Financial Leases	26,694	29,332	25,804	(3.3)	(12.0)
Trade Accounts Payable	199,858	213,207	279,974	40.1	31.3
Taxes and Accrued Expenses	749,880	997,854	921,924	22.9	(7.6)
Accounts Payable to Related Parties	259,204	269,249	434,800	67.7	61.5
<b>Total Current Liabilities</b>	<b>1,884,788</b>	<b>4,902,430</b>	<b>4,093,482</b>	<b>117.2</b>	<b>(16.5)</b>
Long-Term Debt	4,993,663	4,996,622	7,494,280	50.1	50.0
Guarantee Deposits	337,784	342,120	371,844	10.1	8.7
Employee Benefits	127,765	129,199	138,904	8.7	7.5
Major Maintenance Provision	1,009,549	1,048,945	1,034,890	2.5	(1.3)
Financial Leases	187,359	195,404	177,674	(5.2)	(9.1)
Deferred Taxes	84,249	36,189	53,857	(36.1)	48.8
<b>Total liabilities</b>	<b>8,625,157</b>	<b>11,650,909</b>	<b>13,364,931</b>	<b>55.0</b>	<b>14.7</b>
Common Stock	297,782	297,782	297,782	-	-
Additional paid-in capital	29,786	29,786	29,786	-	-
Retained Earnings	10,668,934	9,702,141	5,398,786	(49.4)	(44.4)
Share Repurchase Reserve	1,028,188	1,028,188	1,500,000	45.9	45.9
Labor Obligations	(4,933)	(1,936)	(1,936)	(60.8)	-
Non-Controlling Interest	179,715	182,271	180,299	0.3	(1.1)
<b>Stockholders' Equity</b>	<b>12,199,472</b>	<b>11,238,232</b>	<b>7,404,717</b>	<b>(39.3)</b>	<b>(34.1)</b>
<b>Total Liabilities and Stockholder's Equity</b>	<b>20,824,629</b>	<b>22,889,141</b>	<b>20,769,648</b>	<b>(0.3)</b>	<b>(9.3)</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Consolidated Statement of Comprehensive Income**

(Thousands of Pesos)

	3Q21	3Q22	% Var	9M21	9M22	% Var
<b>Revenues</b>						
Aeronautical Revenues	1,503,689	1,909,852	27.0	3,725,236	5,099,863	36.9
Non-Aeronautical Revenues	456,014	582,952	27.8	1,174,537	1,626,272	38.5
<b>Aeronautical Revenues + Non-Aeronautical Revenues</b>	<b>1,959,703</b>	<b>2,492,804</b>	<b>27.2</b>	<b>4,899,773</b>	<b>6,726,135</b>	<b>37.3</b>
Construction Revenues	417,164	652,643	56.4	1,140,471	1,543,075	35.3
<b>Total Revenues</b>	<b>2,376,867</b>	<b>3,145,447</b>	<b>32.3</b>	<b>6,040,244</b>	<b>8,269,210</b>	<b>36.9</b>
<b>Operating Costs</b>						
Cost of Services	202,711	229,262	13.1	554,629	659,409	18.9
Administrative Expenses	155,295	190,450	22.6	436,085	480,564	10.2
Major Maintenance Provision	165,129	50,526	(69.4)	394,790	430,291	9.0
Construction Costs	417,164	652,643	56.4	1,140,471	1,543,075	35.3
Concession Taxes	90,868	115,473	27.1	227,588	310,999	36.6
Technical Assistance Fee	38,197	50,186	31.4	92,829	126,057	35.8
Depreciation and Amortization	121,455	139,833	15.1	359,531	403,283	12.2
Other expenses (Revenues) - Net	(463)	(33)	(92.9)	(672)	(39)	(94.2)
<b>Total Operating Costs and Expenses</b>	<b>1,190,356</b>	<b>1,428,340</b>	<b>20.0</b>	<b>3,205,251</b>	<b>3,953,639</b>	<b>23.3</b>
<b>Operating Income</b>	<b>1,186,511</b>	<b>1,717,107</b>	<b>44.7</b>	<b>2,834,993</b>	<b>4,315,571</b>	<b>52.2</b>
Operating Margin (%)	49.9%	54.6%		46.9%	52.2%	
<b>Financing (Expense) Income:</b>						
Interest Income	32,839	37,841	15.2	79,944	115,783	44.8
Interest (Expense)	(129,584)	(253,924)	96.0	(373,893)	(677,579)	81.2
Exchange Gain (Loss) - Net	54,832	(2,654)	n.a.	49,007	(5,212)	n.a.
<b>Total Financing (Expense) Income</b>	<b>(41,913)</b>	<b>(218,737)</b>	<b>421.9</b>	<b>(244,942)</b>	<b>(567,008)</b>	<b>131.5</b>
<b>Income before Taxes</b>	<b>1,144,598</b>	<b>1,498,370</b>	<b>30.9</b>	<b>2,590,051</b>	<b>3,748,563</b>	<b>44.7</b>
Taxes - Cash	388,942	485,667	24.9	834,307	1,252,434	50.1
Taxes - Deferred	(56,130)	(88,700)	58.0	(92,333)	(286,154)	209.9
<b>Income Tax</b>	<b>332,812</b>	<b>396,967</b>	<b>19.3</b>	<b>741,974</b>	<b>966,280</b>	<b>30.2</b>
<b>Consolidated Net Income</b>	<b>811,786</b>	<b>1,101,403</b>	<b>35.7</b>	<b>1,848,077</b>	<b>2,782,283</b>	<b>50.6</b>
<b>Consolidated Comprehensive Income</b>	<b>811,786</b>	<b>1,101,403</b>	<b>35.7</b>	<b>1,848,077</b>	<b>2,782,283</b>	<b>50.6</b>
<b>Consolidated Net Income attributable to:</b>						
Non-Controlling Interest	2,453	3,003	22.4	3,809	11,228	194.8
Controlling Interest	809,333	1,098,400	35.7	1,844,268	2,771,055	50.3
<b>Consolidated Comprehensive Income attributable to:</b>						
Non-Controlling Interest	2,453	3,003	22.4	3,809	11,228	194.8
Controlling Interest	809,333	1,098,400	35.7	1,844,268	2,771,055	50.3
Weighted Average Shares Outstanding	388,194,750	386,169,425		389,465,599	386,169,425	
EPS (Ps.)	2.08	2.84	36.4	4.74	7.18	51.5
EPADS (US\$)	0.81	1.13	38.5	1.85	2.84	53.8
<b>EBITDA</b>	<b>1,307,966</b>	<b>1,856,940</b>	<b>42.0</b>	<b>3,194,524</b>	<b>4,718,854</b>	<b>47.7</b>
EBITDA Margin (%)	55.0%	59.0%		52.9%	57.1%	
<b>Adjusted EBITDA</b>	<b>1,473,095</b>	<b>1,907,466</b>	<b>29.5</b>	<b>3,589,314</b>	<b>5,149,145</b>	<b>43.5</b>
Adjusted EBITDA Margin (%)	75.2%	76.5%		73.3%	76.6%	

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Consolidated Cash Flow Statement**  
(Thousands of Pesos)

	From July 1 to September 30,			From January 1 to September 30,		
	2021	2022	% Var.	2021	2022	% Var.
<b>Operating Activities</b>						
<b>Income Before Taxes</b>	<b>1,144,598</b>	<b>1,498,370</b>	<b>30.9</b>	<b>2,590,051</b>	<b>3,748,563</b>	<b>44.7</b>
Depreciation and Amortization	121,454	139,833	15.1	359,531	403,284	12.2
Major Maintenance Provision	165,129	50,526	(69.4)	394,790	430,291	9.0
Doubtful Accounts Provision	(1,290)	(6)	(99.5)	1,106	1,686	52.5
(Profit) / Loss on Sales of Machinery and Equipment - Net	(704)	(32)	(95.4)	(913)	(39)	(95.8)
Interest Income	(32,839)	(37,841)	15.2	(79,944)	(115,783)	44.8
<b>Items in Results Related to Financing Activities</b>						
Present Value of Major Maintenance Provision	25,982	52,470	101.9	77,946	127,887	64.1
Interest Expense	103,602	201,454	94.5	295,947	549,692	85.7
Exchange Fluctuation	(53,637)	(105)	(99.8)	(50,122)	1,185	n.a.
	<b>1,472,295</b>	<b>1,904,669</b>	<b>29.4</b>	<b>3,588,391</b>	<b>5,146,766</b>	<b>43.4</b>
<b>Changes in:</b>						
Trade Accounts Receivable - Net	3,046	66,265	2,075.2	(172,178)	(118,015)	(31.5)
Recoverable Taxes	70,179	63,582	(9.4)	343,446	30,514	(91.1)
Other Accounts Receivable	(461)	(15,652)	3,295.2	2,749	(24,367)	n.a.
Accounts Payable	15,126	(107,174)	n.a.	(40,469)	(129,379)	219.7
Taxes and Accrued Expenses	(37,283)	(4,528)	(87.9)	(104,324)	69,451	n.a.
Taxes Paid	(130,834)	(295,564)	125.9	(350,265)	(1,397,749)	299.1
Accounts Payable to Related Parties	61,221	107,532	75.6	98,708	138,594	40.4
Major Maintenance Payments	(85,868)	(102,847)	19.8	(132,020)	(334,041)	153.0
Other Long-Term Liabilities	11,756	11,443	(2.7)	(879)	39,428	n.a.
<b>Net Flow from Operating Activities</b>	<b>1,379,178</b>	<b>1,627,726</b>	<b>18.0</b>	<b>3,233,159</b>	<b>3,421,202</b>	<b>5.8</b>
<b>Investment Activities</b>						
Acquisition of Property, Plant and Equipment	(15,641)	(16,997)	8.7	(73,104)	(103,630)	41.8
Investment in Airport Concessions	(378,590)	(630,420)	66.5	(1,244,764)	(1,456,815)	17.0
Other Long-Term Assets	-	(3,836)	n.a.	-	(13,425)	n.a.
Proceeds from Sale of Land, Machinery and Equipment	704	32	(95.4)	913	39	(95.8)
Interest income	32,839	37,841	15.2	79,944	115,783	44.8
<b>Net Flow from Investing Activities</b>	<b>(360,688)</b>	<b>(613,380)</b>	<b>70.1</b>	<b>(1,237,011)</b>	<b>(1,458,048)</b>	<b>17.9</b>
<b>Cash Flow before Financing Activities</b>	<b>1,018,490</b>	<b>1,014,347</b>	<b>(0.4)</b>	<b>1,996,149</b>	<b>1,963,153</b>	<b>(1.7)</b>
<b>Financing Activities</b>						
Repurchase of Shares	(474,852)	-	(100.0)	(474,852)	-	(100.0)
Debt Issuance	-	-	n.a.	3,500,000	4,000,000	14.3
Debt Issue - Paid	-	-	n.a.	(3,000,000)	-	(100.0)
Debt Issuance Expenses	-	-	n.a.	(12,859)	(10,360)	(19.4)
Related-party Loans - Received	-	4,900	n.a.	-	14,700	n.a.
Related-party Loans - Paid	-	-	n.a.	(7,350)	-	(100.0)
Bank Loans - Paid	-	-	n.a.	(13,967)	(2,700,000)	19,231.3
Interest Expense	(90,725)	(194,973)	114.9	(270,142)	(523,185)	93.7
Dividends Paid	-	(494,947)	n.a.	-	(6,615,798)	n.a.
Payment of Financial Leases	(13,364)	(13,118)	(1.8)	(41,816)	(39,590)	(5.3)
<b>Net Cash Flow from Financing Activities</b>	<b>(578,942)</b>	<b>(698,138)</b>	<b>21</b>	<b>(320,986)</b>	<b>(5,874,233)</b>	<b>1,730</b>
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>439,548</b>	<b>316,208</b>	<b>(28)</b>	<b>1,675,162</b>	<b>(3,911,080)</b>	<b>n.a.</b>
Effects of changes in the value of cash	53,637	(313)	n.a.	49,816	(3,578)	n.a.
Cash and Equivalents at Beginning of Period	4,190,597	1,756,611	(58.1)	2,958,804	5,987,164	102.4
<b>Cash and Equivalents at End of Period</b>	<b>4,683,782</b>	<b>2,072,506</b>	<b>(55.8)</b>	<b>4,683,782</b>	<b>2,072,506</b>	<b>(55.8)</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Statement of Changes in Stockholders' Equity**  
**As of September 30, 2021 (Thousand Pesos)**

	Number of Shares	Capital stock Nominal	Additional Paid-In Capital	Retained Earnings	Share Repurchase Reserve	Labor Obligations	Non- Controlling Interest	Total Stockholder's Equity
<b>Balance as of December 31, 2020</b>	390,111,556	300,822	29,786	8,824,666	1,500,000	(4,933)	175,906	10,826,247
Reissuance (Repurchase) of Shares - Net	(3,942,131)	(3,040)	-	-	(471,812)	-	-	(474,852)
Comprehensive Income (Loss)	-	-	-	1,844,268	-	-	3,809	1,848,077
<b>Balance as of September 30, 2021</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>10,668,934</b>	<b>1,028,188</b>	<b>(4,933)</b>	<b>179,715</b>	<b>12,199,472</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Statement of Changes in Stockholders' Equity**  
**As of September 30, 2022 (Thousand Pesos)**

	Number of Shares	Capital stock Nominal	Additional Paid-in Capital	Retained Earnings	Share Repurchase Reserve	Labor Obligations	Non- Controlling Interest	Total Stockholder's Equity
<b>Balance as of December 31, 2021</b>	386,169,425	297,782	29,786	9,702,141	1,028,188	(1,936)	182,271	11,238,232
Dividends Paid	-	-	-	(6,602,598)	-	-	(13,200)	(6,615,798)
Increase in the Share Repurchase Reserve	-	-	-	(471,812)	471,812	-	-	-
Comprehensive Income (Loss)	-	-	-	2,771,055	-	-	11,228	2,782,283
<b>Balance as of September 30, 2022</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>5,398,786</b>	<b>1,500,000</b>	<b>(1,936)</b>	<b>180,299</b>	<b>7,404,717</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Operating Results by Airport**  
(Thousands of Pesos)

<b>Monterrey</b>	<b>3Q21</b>	<b>3Q22</b>	<b>9M21</b>	<b>9M22</b>	<b>Cuicacán</b>	<b>3Q21</b>	<b>3Q22</b>	<b>9M21</b>	<b>9M22</b>
Total Revenues	1,067,482	1,403,300	2,631,139	3,507,632	Total Revenues	172,038	248,164	516,620	712,651
Aeronautical Revenues	694,210	872,593	1,666,991	2,222,426	Aeronautical Revenues	144,275	202,897	415,483	553,773
Non- Aeronautical Revenues	154,487	182,440	396,808	514,873	Non- Aeronautical Revenues	14,443	17,319	43,171	49,363
Construction Revenues	218,785	348,267	567,341	770,333	Construction Revenues	13,319	27,948	57,966	109,515
Income from Operations	95,177	373,534	403,486	793,825	Income from Operations	22,557	89,972	82,544	187,345
EBITDA	130,685	417,969	508,956	914,767	EBITDA	28,172	96,084	99,321	205,362
<b>Chihuahua</b>					<b>Ciudad Juárez</b>				
Total Revenues	141,534	193,580	371,021	527,062	Total Revenues	136,952	214,786	402,177	526,534
Aeronautical Revenues	118,739	154,742	292,676	394,696	Aeronautical Revenues	123,423	154,279	277,949	409,808
Non- Aeronautical Revenues	11,020	14,254	35,895	40,755	Non- Aeronautical Revenues	6,949	10,331	27,174	27,464
Construction Revenues	11,774	24,584	42,450	91,610	Construction Revenues	6,580	50,176	97,054	89,262
Income from Operations	14,158	98,997	52,158	175,753	Income from Operations	11,626	67,006	55,966	133,382
EBITDA	20,757	105,521	71,917	195,594	EBITDA	15,666	71,575	67,109	146,853
<b>Mazatlán</b>					<b>Acapulco</b>				
Total Revenues	111,478	144,499	283,367	472,943	Total Revenues	80,817	93,143	194,073	289,182
Aeronautical Revenues	75,437	107,110	220,281	346,180	Aeronautical Revenues	53,326	71,203	143,338	206,202
Non- Aeronautical Revenues	11,065	12,779	33,878	41,613	Non- Aeronautical Revenues	9,545	8,909	25,139	29,077
Construction Revenues	24,975	24,609	29,207	85,150	Construction Revenues	17,946	13,031	25,596	53,904
Income from Operations	2,343	53,627	44,883	116,802	Income from Operations	4,047	34,897	30,880	73,258
EBITDA	7,163	58,942	59,299	132,430	EBITDA	15,477	46,683	65,085	108,196
<b>Zihuatanejo</b>					<b>Other six airports</b>				
Total Revenues	69,256	72,737	202,610	252,055	Total Revenues	404,758	493,903	986,208	1,224,943
Aeronautical Revenues	34,341	43,251	96,996	167,181	Aeronautical Revenues	273,879	323,512	645,282	851,378
Non- Aeronautical Revenues	6,300	4,432	16,592	19,674	Non- Aeronautical Revenues	34,766	30,891	95,372	93,375
Construction Revenues	28,615	25,054	89,021	65,200	Construction Revenues	96,113	139,499	245,554	280,191
Income from Operations	(3,424)	26,839	15,085	61,265	Income from Operations	18,832	167,391	119,367	237,807
EBITDA	1,600	32,277	29,916	77,343	EBITDA	40,263	192,201	182,078	310,713
<b>Consorcio Grupo Hotelero T2 <sup>(1)</sup></b>					<b>Consorcio Hotelero Aeropuerto Monterrey <sup>(1)</sup></b>				
Revenues	47,248	60,265	116,570	167,137	Revenues	14,693	25,309	34,537	68,514
Income from Operations	11,592	19,266	21,685	51,423	Income from Operations	902	7,370	1,391	19,258
EBITDA	21,443	29,491	51,231	81,825	EBITDA	3,922	10,568	10,080	28,139
<b>OMA VYNMSA Aero Industrial Park</b>									
Revenues	16,550	19,383	49,541	58,062	(1) Includes results of other equity-method subsidiaries				
Income from Operations	6,777	9,541	14,470	19,822					
EBITDA	14,120	17,236	28,770	35,050					

## **Notes to the Financial Information**

Financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), and presented in accordance with IAS 34 “Interim Financial Reporting.” For more information, please refer to our Quarterly Financial Information submitted to the Mexican Stock Exchange ([www.bmv.com.mx](http://www.bmv.com.mx))

Unless stated otherwise, all comparisons of operating or financial results are made with respect to the comparable prior of 2021. The exchange rates used to convert foreign currency amounts were Ps.20.4977 as of September 30, 2021, Ps.20.4672 as of December 31, 2021 and Ps.20.1927 as of September 30, 2022.

**Construction revenue, construction cost:** IFRIC 12 “Service Concession Arrangements” addresses how service concession operators should account for the obligations they undertake and rights they receive in service concession arrangements. The concession contracts for each of OMA’s airport subsidiaries establishes that the concessionaire is obligated to carry out improvements to the infrastructure transferred in exchange for the rights over the concession granted by the Federal Government. The latter will receive all the assets at the end of the concession period. As a result, the concessionaire should recognize, using the percentage of completion method, the revenues and costs associated with the improvements to the concessioned assets. The amount of the revenues and costs so recognized should be the price that the concessionaire pays or would pay in an arm’s length transaction for the execution of the works or the purchase of machinery and equipment, with no profit recognized for the construction or improvement. The application of IFRIC 12 does not affect operating income, net income, or EBITDA, but does affect calculations of margins based on total revenues.

**Capital investments:** includes investments in fixed assets (including investments in land, machinery, and equipment) and improvements to concessioned properties under the Master Development Plan (MDP) plus strategic investments.

**Strategic Investments:** Refers only to those capital investments additional to the Master Development Program.

**Passengers and Terminal passengers:** All references to passenger traffic volumes are to Terminal passengers, which includes passengers on the three types of aviation (commercial, charter, and general aviation), and excludes passengers in transit.

**Adjusted EBITDA and Adjusted EBITDA margin:** OMA defines Adjusted EBITDA as EBITDA less construction revenue plus construction expense and maintenance provision. We calculate the Adjusted EBITDA margin as Adjusted EBITDA divided by the sum of aeronautical revenue and non-aeronautical revenue. Construction revenue and construction cost do not affect cash flow generation and the maintenance provision corresponds to capital investments. OMA defines EBITDA as net income minus net comprehensive financing income, taxes, and depreciation and amortization. Neither Adjusted EBITDA nor EBITDA should be considered as an alternative to net income as an indicator of our operating performance, or as an alternative to cash flow as an indicator of liquidity. It should be noted that neither Adjusted EBITDA nor EBITDA is defined under IFRS, and may be calculated differently by different companies.

## Analyst Coverage

In accordance with the requirements of the Mexican Stock Exchange, the analysts covering OMA are:

Company	Name	Company	Name
Actinver Casa de Bolsa	Ramón Ortiz	HSBC	Cenk Orçan
Bank of America Merrill Lynch	Alan Macías	InterCam Casa de Bolsa	Alejandra Marcos
Banorte-IXE	José Espitia	Insight Investment Research	Robert Crimes
Barclays Bank PLC	Pablo Monsiváis	J.P. Morgan	Guilherme Mendes
BBVA Bancomer	Montserrat Araujo	Morgan Stanley	Josh Milberg
Bradesco BBI	Rodolfo Ramos	Santander	Giovanni Bisogno
Citigroup	Stephen Trent	Scotiabank	Francisco Suárez
Credit Suisse	Alejandro Zamacona	Signum Research	Lucía Tamez
Goldman Sachs	Bruno Armórim	UBS Brasil CCTVM	Alberto Valerio
Grupo Bursátil Mexicano (GBM)	Javier Gayol	BTG Pactual	Lucas Marquiori
Vector	Marco Montañez	ITAÚ BBA	Alejandro Fuchs
Monex	José Solano		

*This report may contain forward-looking information and statements. Forward-looking statements are statements that are not historical facts. These statements are only predictions based on our current information and expectations and projections about future events. Forward-looking statements may be identified by the words “believe,” “expect,” “anticipate,” “target,” “estimate,” or similar expressions. While OMA’s management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of OMA, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to, those discussed in our most recent annual report filed on Form 20-F under the caption “Risk Factors.” OMA undertakes no obligation to update publicly its forward-looking statements, whether as a result of new information, future events, or otherwise.*

### About OMA

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V., known as OMA, operates 13 international airports in nine states of central and northern Mexico. OMA’s airports serve Monterrey, Mexico’s third largest metropolitan area, the tourist destinations of Acapulco, Mazatlán, and Zihuatanejo, and nine other regional centers and border cities. OMA also operates the NH Collection Hotel inside Terminal 2 of the Mexico City airport and the Hilton Garden Inn at the Monterrey airport. OMA employs over 1,100 persons in order to offer passengers and clients airport and commercial services in facilities that comply with all applicable international safety and security measures. OMA is listed on the Mexican Stock Exchange (OMA) and on the NASDAQ Global Select Market (OMAB). For more information, visit:

- Webpage <http://ir.oma.aero>
- Twitter <http://twitter.com/OMAeropuertos>
- Facebook <https://www.facebook.com/OMAeropuertos>