

## OMA Announces First Quarter 2026 Operating and Financial Results

**Mexico City, Mexico, April 27, 2026**—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 first quarter 2026 (1Q26).

### 1Q26 summary

- **Passenger traffic increased 4.7% during 1Q26, as compared to 1Q25, reaching 6.7 million passengers.** The airports with the highest traffic growth compared to 1Q25 were Monterrey, San Luis Potosí, Durango, Chihuahua and Zihuatanejo
- The sum of **aeronautical and non-aeronautical** revenues grew 4.1%, as compared to 1Q25.
- **Adjusted EBITDA** increased by 2.1%, versus 1Q25, reaching Ps.2,421 million.
- **Capital investments and major maintenance works** included in the Master Development Plans (MDPs) **plus strategic investments** were Ps.605 million in the quarter.

(Thousand Passengers and Million Pesos)	1Q25	1Q26	%Var
<b>Passenger Traffic</b>	<b>6,427</b>	<b>6,727</b>	<b>4.7</b>
<i>Aeronautical Revenues</i>	2,337	2,437	4.3
<i>Non-Aeronautical Revenues</i>	829	860	3.8
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>3,166</b>	<b>3,297</b>	<b>4.1</b>
<i>Construction Revenues</i>	403	519	28.9
<b>Total Revenues</b>	<b>3,569</b>	<b>3,816</b>	<b>6.9</b>
<b>Adjusted EBITDA</b>	<b>2,372</b>	<b>2,421</b>	<b>2.1</b>
<i>Adjusted EBITDA Margin (%)</i>	74.9%	73.4%	
<b>Income from Operations</b>	<b>2,111</b>	<b>2,081</b>	<b>(1.4)</b>
<i>Operating Margin (%)</i>	59.2%	54.5%	
<b>Consolidated Net Income</b>	<b>1,292</b>	<b>1,239</b>	<b>(4.1)</b>
<b>Net Income of Controlling Interest</b>	<b>1,285</b>	<b>1,233</b>	<b>(4.0)</b>
<i>EPS (Ps.)</i>	3.33	3.19	(4.0)
<i>EPADS (US\$)</i>	1.30	1.41	8.2
<b>MDP and Strategic Investments</b>	<b>502</b>	<b>605</b>	<b>20.5</b>

**OMA will hold its 1Q26 earnings conference call on April 28, 2026 at 12:00 p.m. Eastern time, 10:00 a.m. Mexico City time.**

Call +1-877-407-9208 or +1-201-493-6784. The conference ID is 13759955. The conference call will also be available by webcast at: [https://viaid.webcasts.com/starthere.jsp?ei=1759320&tp\\_key=b41bc05635](https://viaid.webcasts.com/starthere.jsp?ei=1759320&tp_key=b41bc05635)

## 1Q26 Operating Results

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

The number of seats offered increased 3.9% compared to 1Q25.

During the quarter, 5 domestic and 2 international routes started operations.

Airline	# Routes	Opened		Type
		Origin	Destination	
<b>Domestic Routes</b>				
VIVA	2	San Luis Potosí	Mexico City (AIFA)	Regular*
		Torreón	Mexico City (AIFA)	Regular*
AERUS	2	Monterrey	Tampico	Regular
		Tampico	Monterrey	Regular
Volaris	1	Mazatlán	Guadalajara	Regular*
<b>International Routes</b>				
VIVA	1	Monterrey	San Jose	Regular*
AERUS	1	Monterrey	McAllen	Regular*

\* There was no other airline operating this route.

**Total passenger traffic** reached 6.7 million passengers, an increase of 4.7% as compared to 1Q25. During the quarter, of total traffic, 84.3% was domestic and 15.7% was international.

**Domestic passenger traffic** grew 5.7%, compared to 1Q25, while international traffic decreased 0.5%.

The airports with the largest passenger traffic growth in volume terms as compared to 1Q25, were:

- **Monterrey (+7.6%)**, on its Mexico City, Bajío, Puerto Vallarta, Mérida and Cancún routes.
- **San Luis Potosí (+15.4%)**, on its Atlanta, Dallas, San Antonio, Cancún and Houston routes.
- **Durango (+19.4%)**, on its Monterrey, Guadalajara, Tijuana, Dallas and Mexico City routes.

The airports with the largest passenger traffic decrease in volume terms as compared to 1Q25, were:

- **Mazatlán (-8.1%)**, on its Tijuana, Minnesota, Dallas, Monterrey and Los Angeles routes.
- **Culiacán (-4.1%)**, on its Guadalajara, Tijuana, Mexico City, Chihuahua and Hermosillo routes.
- **Ciudad Juárez (-2.8%)**, on its Monterrey, Tijuana, Cancún Puerto Vallarta and Mazatlán routes.

	1Q25	1Q26	%Var
<b>Available Seats</b>	8,725,991	9,069,257	3.9
Passenger Traffic:			
Domestic	5,363,566	5,669,271	5.7
International	1,063,523	1,057,874	(0.5)
<b>Total Passenger Traffic</b>	<b>6,427,089</b>	<b>6,727,145</b>	<b>4.7</b>
Commercial Aviation (Regular and Charter)	6,385,426	6,683,232	4.7
General Aviation	41,663	43,913	5.4
<b>Cargo Units</b>	<b>300,130</b>	<b>321,406</b>	<b>7.1</b>
<b>Workload Units</b>	<b>6,727,219</b>	<b>7,048,551</b>	<b>4.8</b>
Flight Operations (Takeoffs and Landings):			
Domestic	66,018	69,985	6.0
International	14,382	13,880	(3.5)
<b>Total Flight Operations</b>	<b>80,400</b>	<b>83,865</b>	<b>4.3</b>

### **Commercial Operations**

The commercial space occupancy rate in the passenger terminals was 93.2% as of March 31, 2026.

### **Freight Logistics Services**

- **OMA Carga's** revenues increased by 7.8%, as compared to 1Q25.

### **Hotel Services**

- **The NH Collection Terminal 2 Hotel** had an 85.0% occupancy rate, compared to 84.4% in 1Q25, with a 2.5% decrease in the average room rate to Ps.2,990 per night.
- **Hilton Garden Inn** had a 71.3% occupancy rate, compared to 76.8% in 1Q25, with a 11.2% decrease in the average room rate to Ps.3,021 per night.

### **Industrial Services**

- **OMA VYNMSA Aero Industrial Park:** Revenues reached Ps.50.2 million, an increase of 19.2% versus 1Q25. The increase is mainly attributable to a greater number of square meters leased across four industrial warehouses, compared to 1Q25, as well as to contractual rent increases.

## **Consolidated Financial Results**

### **Revenues**

**Aeronautical revenues** increased 4.3% driven by domestic TUA revenue growth of 9.2%. International TUA revenues decreased by 10.5% due to the appreciation of the Mexican peso against the U.S. dollar.

(Ps. Thousands)	1Q25	1Q26	% Var
Domestic Passenger Charges	1,410,775	1,540,229	9.2
International Passenger Charges	610,842	546,549	(10.5)
Other Aeronautical Services, Regulated Leases and Access Rights	315,699	350,048	10.9
<b>Aeronautical Revenues</b>	<b>2,337,316</b>	<b>2,436,827</b>	<b>4.3</b>
Aeronautical Revenues/Passenger (Ps.)	363.7	362.2	(0.4)

**Non-aeronautical revenues** increased 3.8%.

**Commercial revenues** increased 4.9%, while commercial revenues per passenger reached Ps.66.4, an increase of 0.2% versus 1Q25. The line items with the largest increases were:

- **Parking, +8.5%**, driven by an increase in passenger traffic, higher penetration, and higher tariffs.
- **Restaurants, +5.0%**, driven by greater penetration and opening or replacement of outlets in previous quarters, as well as higher passenger traffic.
- **Retail, +8.9%**, driven by higher penetration and the opening or replacement of outlets in previous quarters, as well as the increase in passenger traffic.
- **VIP Lounges, +8.1%**, Due to greater market penetration, primarily at the Monterrey Airport, and an increase in passenger traffic.

(Ps. Thousands)	1Q25	1Q26	% Var
<b>Commercial Activities:</b>			
Parking	116,788	126,728	8.5
Advertising	23,020	23,955	4.1
Retail	47,569	51,787	8.9
Duty Free	7,019	6,765	(3.6)
Restaurants	86,143	90,465	5.0
Car Rentals	66,249	63,716	(3.8)
Passenger Services	1,317	1,435	9.0
Time Shares & Hotel Promotion	5,279	5,403	2.3
Communications and Networks	4,375	3,465	(20.8)
VIP Lounges	48,136	52,026	8.1
Financial Services	4,343	3,402	(21.7)
Other Services	15,627	17,593	12.6
<b>Total Revenues from Commercial Activities</b>	<b>425,864</b>	<b>446,740</b>	<b>4.9</b>
Revenues from Commercial Activities/Passenger (Ps.)	66.3	66.4	0.2

**Diversification revenues** decreased 1.1%, mainly due to lower revenues from Hotel Services.

(Ps. Thousands)	1Q25	1Q26	% Var
<b>Diversification Activities:</b>			
Hotel Services	117,237	108,056	(7.8)
OMA Carga (Freight Logistics Service)	109,945	118,565	7.8
Real Estate Services	17,217	19,159	11.3
Industrial Services	42,133	50,243	19.2
Other Services	17,913	5,074	(71.7)
<b>Total Revenues from Diversification Activities</b>	<b>304,446</b>	<b>301,097</b>	<b>(1.1)</b>
<b>Complementary Activities:</b>			
Checked Baggage Screening	56,499	64,834	14.8
Other Leases	30,473	32,098	5.3
Access Rights	8,511	12,733	49.6
Other Services	2,806	2,821	0.5
<b>Total Revenues from Complementary Activities</b>	<b>98,290</b>	<b>112,486</b>	<b>14.4</b>
<b>Non-Aeronautical Revenues</b>	<b>828,600</b>	<b>860,323</b>	<b>3.8</b>
Non-Aeronautical Revenues/Passenger (Ps.)	128.9	127.9	(0.8)

**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)	1Q25	1Q26	% Var
Aeronautical Revenues	2,337,316	2,436,827	4.3
Non-Aeronautical Revenues	828,600	860,323	3.8
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>3,165,916</b>	<b>3,297,150</b>	<b>4.1</b>
Construction Revenues	402,897	519,222	28.9
<b>Total Revenues</b>	<b>3,568,813</b>	<b>3,816,372</b>	<b>6.9</b>
Aeronautical Revenues + Non-Aeronautical Revenues / Passenger (Ps.)	492.6	490.1	(0.5)

### **Costs and Operating Expenses**

The sum of **cost of airport services and general and administrative expenses (G&A)** increased 20.0% as compared to 1Q25, mainly due to increases in minor maintenance, and contracted security and cleaning services, and other costs such as transportation, retirement provision, taxes and duties, and bad debt expense, among others.

(Ps. Thousands)	1Q25	1Q26	% Var
Payroll	190,380	208,240	9.4
Contracted Services (Security, Cleaning and Professional Services)	75,960	91,725	20.8
Minor Maintenance	31,895	49,198	54.2
Basic Services (Electricity, Water, Telephone)	20,171	23,007	14.1
Materials and Supplies	12,307	13,813	12.2
Insurance and Bonding	12,124	13,262	9.4
Other costs and expenses	59,299	83,324	40.5
<b>Cost of Airport Services + G&amp;A</b>	<b>402,137</b>	<b>482,569</b>	<b>20.0</b>
Cost of Hotel Services	64,341	62,794	(2.4)
Cost of Industrial Park Services	6,488	4,951	(23.7)
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>472,966</b>	<b>550,314</b>	<b>16.4</b>
Subtotal (Cost of Services + G&A) / Passenger (Ps.)	73.6	81.8	11.2

The **major maintenance provision** expense was Ps.108.7 million, and reflects provision requirements under the recently approved master development program. The outstanding balance of the maintenance provision as of March 31, 2026 was Ps.2,771 million.

The **airport concession tax** increased 2.2% to Ps.264.9 million, as a result of the increase in revenues.

The **technical assistance fee** was Ps.61.0 million, 0.9% lower, as a result of the decrease in EBITDA during the quarter.

**Total operating costs and expenses** increased 19.1%.

(Ps. Thousands)	1Q25	1Q26	% Var
Cost of Services	265,259	314,516	18.6
Administrative Expenses (G&A)	207,707	235,798	13.5
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>472,966</b>	<b>550,314</b>	<b>16.4</b>
Major Maintenance Provision	53,435	108,682	103.4
Construction Cost	402,897	519,222	28.9
Concession Taxes	259,164	264,914	2.2
Technical Assistance Fee	61,561	61,000	(0.9)
Depreciation & Amortization	207,613	231,336	11.4
Other (Income) Expense - Net	(42)	(49)	16.7
<b>Total Operating Costs and Expenses</b>	<b>1,457,594</b>	<b>1,735,419</b>	<b>19.1</b>

### **Operating Income and Adjusted EBITDA**

**Operating Income** was Ps.2,081 million, 1.4% lower than 1Q25, with an operating margin of 54.5%.

**Adjusted EBITDA** was Ps.2,421 million, 2.1% higher than 1Q25, with a margin of 73.4%.

(Ps. Thousands)	1Q25	1Q26	% Var
<b>Consolidated Net Income</b>	<b>1,291,766</b>	<b>1,239,137</b>	<b>(4.1)</b>
- Financing (Expense) Income	(312,315)	(310,335)	(0.6)
+ Income Taxes	507,138	531,481	4.8
<b>Operating Income</b>	<b>2,111,219</b>	<b>2,080,953</b>	<b>(1.4)</b>
Operating Margin (%)	59.2%	54.5%	
+ Depreciation and Amortization	207,613	231,336	11.4
<b>EBITDA</b>	<b>2,318,832</b>	<b>2,312,289</b>	<b>(0.3)</b>
EBITDA Margin (%)	65.0%	60.6%	
- Construction Revenue	402,897	519,222	28.9
+ Construction Cost	402,897	519,222	28.9
+ Major Maintenance Provision	53,435	108,682	103.4
<b>Adjusted EBITDA*</b>	<b>2,372,267</b>	<b>2,420,971</b>	<b>2.1</b>
Adjusted EBITDA Margin: Adjusted EBITDA/(Aeronautical Revenue + Non-Aeronautical Revenue) (%)	74.9%	73.4%	

### Financing Expense and Net Income

Financing Expense was Ps.310.3 million compared to Ps.312.3 million in 1Q25.

(Ps. thousand)	1Q25	1Q26	% Var
<b>Interest Income</b>	<b>43,051</b>	<b>52,199</b>	<b>21.2</b>
Changes in Present Value of Financial Leases	(4,861)	(7,119)	46.5
Changes in Present Value of Major Maintenance Provision	(53,448)	(47,289)	(11.5)
Interest Expense from Bank and Issued Debt	(285,716)	(307,216)	7.5
<b>Interest (Expense)</b>	<b>(344,025)</b>	<b>(361,624)</b>	<b>5.1</b>
Exchange Gain (Loss), net	(11,341)	(910)	(92.0)
<b>Total Financing Expense</b>	<b>(312,315)</b>	<b>(310,335)</b>	<b>(0.6)</b>

Consolidated net income in the quarter was Ps.1,239 million, a decrease of 4.1% as compared to 1Q25.

Earnings per share, based on net income of the controlling interest was Ps.3.19, and earnings per ADS was US\$1.41. Each ADS represents eight Series B shares.

(Ps. thousand)	1Q25	1Q26	% Var
<b>Consolidated Net Income</b>	<b>1,291,766</b>	<b>1,239,137</b>	<b>(4.1)</b>
Net income margin %	36.2%	32.5%	
<b>Non-controlling interest</b>	<b>7,108</b>	<b>5,991</b>	<b>(15.7)</b>
<b>Net income of controlling Interet</b>	<b>1,284,658</b>	<b>1,233,146</b>	<b>(4.0)</b>
Earnings per Share, Ps.	3.33	3.19	(4.0)
Earnings per ADS, US\$	1.30	1.41	8.2

### MDP and Strategic Investments

In 1Q26, capital investments and major maintenance works in the MDPs and strategic investments totaled Ps.604 million, comprised of Ps.519 million in improvements to concessioned assets, Ps.58 million in major maintenance and Ps.28 million in strategic investments.

## Indebtedness

(Ps. Thousands)	Scheduled Maturity	Interest Rate	March 31, 2025	March 31, 2025	March 31, 2026
<b>Short Term Debt</b>					
Credit Lines payable at maturity in May 2025; Ps. 600 mm	May 2025	TIIE + 60 bps	450,000	-	-
<b>Total Short-Term Debt</b>			<b>450,000</b>	<b>-</b>	<b>-</b>
<b>Long-Term Debt</b>					
5-yr Bond, Ps. 1,000 mm: OMA21V	April 2026	TIIE 28 + 75 bps	1,000,000	1,000,000	1,000,000
7-yr Bond, Ps. 2,500 mm: OMA21-2	April 2028	7.83%	2,500,000	2,500,000	2,500,000
5-yr Bond, Ps. 1,700 mm: OMA22L	March 2027	TIIE 28 + 14 bps	1,700,000	1,700,000	1,700,000
7-yr Bond, Ps. 2,300 mm: OMA22-2L	March 2029	9.35%	2,300,000	2,300,000	2,300,000
3.4-yr Bond, Ps. 640 mm: OMA23L	July 2026	TIIE 28 + 22 bps	640,000	640,000	640,000
7-yr Bond, Ps. 2,560 mm: OMA23-2L	March 2030	10.26%	2,560,000	2,560,000	2,560,000
3-yr Bond, Ps. 820 mm: OMA25	June 2028	TIIE Fondeo + 45 bps	-	820,000	820,000
7-yr Bond, Ps. 1,930 mm: OMA25-2	June 2032	9.34%	-	1,930,000	1,930,000
<b>Subtotal Long-Term Debt</b>			<b>10,700,000</b>	<b>13,450,000</b>	<b>13,450,000</b>
Less: Current Portion of Long-Term Debt			-	(1,640,000)	(3,340,000)
Less: Commissions and Financing Expenses			(16,880)	(21,641)	(20,519)
<b>Total Long-Term Debt</b>			<b>10,683,120</b>	<b>11,788,359</b>	<b>10,089,481</b>
Plus: Financial leases			167,949	158,621	149,690
Plus: Current Portion of Long-Term Debt			-	1,640,000	3,340,000
Plus: Bank Debt			450,000	-	-
<b>Total Debt + Financial leases</b>			<b>11,301,069</b>	<b>13,586,980</b>	<b>13,579,171</b>
Variable Rate issued debt			34.0%	30.9%	30.9%
Fixed Rate issued debt			66.0%	69.1%	69.1%
<b>Net Debt (Includes financial leases)</b>			<b>9,034,549</b>	<b>10,488,888</b>	<b>9,916,889</b>
Net Debt / Last Twelve Months Adjusted EBITDA (x)			0.96	1.03	0.97

## Derivatives

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

## Cash Flow Statement

During 1Q26, cash flows from operating activities generated cash of Ps.1,729 million.

In the first quarter of 2026, investing activities used cash for Ps.791 million. Financing activities used cash of Ps.376 million during the quarter.

The net increase in cash resulting from operating, investing and financing activities in 1Q26 was Ps.563 million. This, combined with the positive effect of changes in the value of cash of Ps.1.7 million, resulted in a Cash and Cash Equivalents balance as of March 31, 2026, of Ps.3,662 million.

(Ps. Thousands)	From January 1 to March 31,		
	2025	2026	%Var
<b>Income Before Taxes</b>	<b>1,798,904</b>	<b>1,770,618</b>	<b>(1.6)</b>
Items not affecting Operating Activities, net	915,159	1,011,937	10.6
Changes in operational assets and liabilities, net	(451,799)	(691,596)	53.1
<b>Net Flow from Operating Activities</b>	<b>1,918,240</b>	<b>1,729,335</b>	<b>(9.8)</b>
Net Flow from Investing Activities	(781,418)	(791,173)	1.2
Net Flow from Financing Activities	(519,409)	(375,654)	(27.7)
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>617,412</b>	<b>562,508</b>	<b>(8.9)</b>
Effect of Change for Fair Value of Cash and Equivalents	(7,257)	1,682	n.a.
Cash and Equivalents at Beginning of Period	1,656,365	3,098,092	87.0
<b>Cash and Equivalents at End of Period</b>	<b>2,266,520</b>	<b>3,662,282</b>	<b>61.6</b>

## **Relevant Events**

**OMA's General Annual Ordinary Shareholders' Meeting.** On April 24, 2026, at the Shareholders' Meeting, the payment of a cash dividend to shareholders of Ps.4,900 million (Four thousand nine hundred million Pesos) was approved. The dividend which will be paid in two equal installments of Ps.2,450 million (Two thousand four hundred fifty million Pesos) no later than May 31, 2026, and November 30, 2026.

**Extension of the lease agreement for the NH Collection T2 AICM hotel.** During the quarter, OMA entered into an amendment to the lease agreement with Aeropuerto Internacional de la Ciudad de México related to the NH Collection hotel located in Terminal 2. This amendment extends the lease term from its original expiration date in 2029 to 2034, maintaining the same terms and conditions.

**OMA secures short-term financing for Ps.1,700 million.** During 1Q26, OMA entered into short-term bank loans for an aggregate amount of Ps.1,700 million. The proceeds have been used to: (i) repay the maturity of the OMA21V bond on April 10, 2026, for a total of Ps.1,000 million; and (ii) fund working capital requirements with the remaining balance. The loans have six-month maturities and carry a weighted average annual interest rate of TIEF + 59 basis points.

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

(Terminal Passengers - Excludes Transit Passengers)

<b>Total Passengers</b>	<b>1Q25</b>	<b>1Q26</b>	<b>% Var</b>
Acapulco	182,375	191,913	5.2
Ciudad Juárez	485,716	472,367	(2.7)
Culiacán	527,401	505,986	(4.1)
Chihuahua	422,965	446,804	5.6
Durango	124,771	149,012	19.4
Mazatlán	480,083	441,127	(8.1)
Monterrey	3,291,286	3,541,833	7.6
Reynosa	103,159	93,631	(9.2)
San Luis Potosí	173,478	200,244	15.4
Tampico	135,709	151,290	11.5
Torreón	191,547	187,628	(2.0)
Zacatecas	88,228	102,846	16.6
Zihuatanejo	220,371	242,464	10.0
<b>Total</b>	<b>6,427,089</b>	<b>6,727,145</b>	<b>4.7</b>
<b>Domestic Passengers</b>	<b>1Q25</b>	<b>1Q26</b>	<b>% Var</b>
Acapulco	165,000	174,240	5.6
Ciudad Juárez	483,483	469,629	(2.9)
Culiacán	518,272	493,078	(4.9)
Chihuahua	385,703	408,489	5.9
Durango	97,482	119,758	22.9
Mazatlán	324,877	303,296	(6.6)
Monterrey	2,719,042	2,996,208	10.2
Reynosa	102,516	93,285	(9.0)
San Luis Potosí	116,041	116,660	0.5
Tampico	119,027	128,583	8.0
Torreón	170,021	165,896	(2.4)
Zacatecas	45,625	53,749	17.8
Zihuatanejo	116,477	146,400	25.7
<b>Total</b>	<b>5,363,566</b>	<b>5,669,271</b>	<b>5.7</b>
<b>International Passengers</b>	<b>1Q25</b>	<b>1Q26</b>	<b>% Var</b>
Acapulco	17,375	17,673	1.7
Ciudad Juárez	2,233	2,738	22.6
Culiacán	9,129	12,908	41.4
Chihuahua	37,262	38,315	2.8
Durango	27,289	29,254	7.2
Mazatlán	155,206	137,831	(11.2)
Monterrey	572,244	545,625	(4.7)
Reynosa	643	346	(46.2)
San Luis Potosí	57,437	83,584	45.5
Tampico	16,682	22,707	36.1
Torreón	21,526	21,732	1.0
Zacatecas	42,603	49,097	15.2
Zihuatanejo	103,894	96,064	(7.5)
<b>Total</b>	<b>1,063,523</b>	<b>1,057,874</b>	<b>(0.5)</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Consolidated Balance Sheet**

(Thousands of Pesos)

	December 31, 2025	March 31, 2025	March 31, 2026	% Var Mar26/Mar25	% Var Mar26/Dec25
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	2,266,520	3,098,092	3,662,282	61.6	18.2
Trade Accounts Receivable - Net	1,799,507	2,010,527	1,905,235	5.9	(5.2)
Trade Accounts Receivable from Related Parties	-	44,842	40,126	n.a.	(10.5)
Recoverable Taxes	376,336	355,440	437,275	16.2	23.0
Advances to Contractors	625,551	665,141	930,158	48.7	39.8
Other Current Assets	102,235	87,880	87,436	(14.5)	(0.5)
<b>Total Current Assets</b>	<b>5,170,149</b>	<b>6,261,922</b>	<b>7,062,512</b>	<b>36.6</b>	<b>12.8</b>
Land, Buildings, Machinery and Equipment - Net	3,164,062	3,041,725	3,037,159	(4.0)	(0.2)
Investments in Airport Concessions - Net	18,960,430	20,352,266	20,691,626	9.1	1.7
Rights of use of leased assets, net	116,922	113,056	101,858	(12.9)	(9.9)
Other Assets - Net	58,094	41,005	42,018	(27.7)	2.5
Deferred Taxes	940,956	1,127,497	1,174,281	24.8	4.1
<b>Total Assets</b>	<b>28,410,613</b>	<b>30,937,471</b>	<b>32,109,454</b>	<b>13.0</b>	<b>3.8</b>
<b>Liabilities and Stockholder's Equity</b>					
<b>Current Liabilities</b>					
Bank Debt	450,000	-	-	(100.0)	n.a.
Current Portion of Long-Term Debt	-	1,640,000	3,340,000	n.a.	103.7
Current Portion of Major Maintenance Provision	420,228	593,267	664,252	58.1	12.0
Current Portion of Financial Leases	7,606	49,113	41,702	448.3	(15.1)
Trade Accounts Payable	632,942	789,194	698,306	10.3	(11.5)
Taxes and Accrued Expenses	1,001,931	1,191,996	1,103,144	10.1	(7.5)
Accounts Payable to Related Parties	404,205	465,571	451,294	11.6	(3.1)
<b>Total Current Liabilities</b>	<b>2,916,912</b>	<b>4,729,141</b>	<b>6,298,698</b>	<b>115.9</b>	<b>33.2</b>
Long-Term Debt	10,683,120	11,788,359	10,089,481	(5.6)	(14.4)
Guarantee Deposits	424,813	405,925	406,918	(4.2)	0.2
Employee Benefits	171,429	196,768	204,265	19.2	3.8
Major Maintenance Provision	1,953,786	2,079,521	2,106,256	7.8	1.3
Financial Leases	160,343	109,508	107,988	(32.7)	(1.4)
Deferred Taxes	43,707	27,667	26,729	(38.8)	(3.4)
Long-Term Accounts Payable to Related Parties	220,500	173,950	203,350	(7.8)	16.9
<b>Total liabilities</b>	<b>16,574,610</b>	<b>19,510,839</b>	<b>19,443,685</b>	<b>17.3</b>	<b>(0.3)</b>
Common Stock	297,782	297,782	297,782	-	-
Additional paid-in capital	29,786	29,786	29,786	-	-
Retained Earnings	9,834,845	9,437,364	10,670,510	8.5	13.1
Share Repurchase Reserve	1,500,000	1,500,000	1,500,000	-	-
Labor Obligations	7,019	(4,747)	(4,747)	n.a.	-
Non-Controlling Interest	166,571	166,447	172,438	3.5	3.6
<b>Stockholders' Equity</b>	<b>11,836,003</b>	<b>11,426,632</b>	<b>12,665,769</b>	<b>7.0</b>	<b>10.8</b>
<b>Total Liabilities and Stockholder's Equity</b>	<b>28,410,613</b>	<b>30,937,471</b>	<b>32,109,454</b>	<b>13.0</b>	<b>3.8</b>

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

	1Q25	1Q26	% Var
<b>Revenues</b>			
Aeronautical Revenues	2,337,316	2,436,827	4.3
Non-Aeronautical Revenues	828,600	860,323	3.8
<b>Aeronautical Revenues + Non-Aeronautical Revenues</b>	<b>3,165,916</b>	<b>3,297,150</b>	<b>4.1</b>
Construction Revenues	402,897	519,222	28.9
<b>Total Revenues</b>	<b>3,568,813</b>	<b>3,816,372</b>	<b>6.9</b>
<b>Operating Costs</b>			
Cost of Services	265,259	314,516	18.6
Administrative Expenses	207,707	235,798	13.5
Major Maintenance Provision	53,435	108,682	103.4
Construction Costs	402,897	519,222	28.9
Concession Taxes	259,164	264,914	2.2
Technical Assistance Fee	61,561	61,000	(0.9)
Depreciation and Amortization	207,613	231,336	11.4
Other expenses (Revenues) - Net	(42)	(49)	16.7
<b>Total Operating Costs and Expenses</b>	<b>1,457,594</b>	<b>1,735,419</b>	<b>19.1</b>
<b>Operating Income</b>	<b>2,111,219</b>	<b>2,080,953</b>	<b>(1.4)</b>
Operating Margin (%)	59.2%	54.5%	
<b>Financing (Expense) Income:</b>			
Interest Income	43,051	52,199	21.2
Interest (Expense)	(344,025)	(361,624)	5.1
Exchange Gain (Loss) - Net	(11,341)	(910)	(92.0)
<b>Total Financing (Expense) Income</b>	<b>(312,315)</b>	<b>(310,335)</b>	<b>(0.6)</b>
<b>Income before Taxes</b>	<b>1,798,904</b>	<b>1,770,618</b>	<b>(1.6)</b>
Taxes - Cash	528,061	579,203	9.7
Taxes - Deferred	(20,923)	(47,722)	128.1
<b>Income Tax</b>	<b>507,138</b>	<b>531,481</b>	<b>4.8</b>
<b>Consolidated Net Income</b>	<b>1,291,766</b>	<b>1,239,137</b>	<b>(4.1)</b>
<b>Consolidated Comprehensive Income</b>	<b>1,291,766</b>	<b>1,239,137</b>	<b>(4.1)</b>
<b>Consolidated Net Income attributable to:</b>			
Non-Controlling Interest	7,108	5,991	(15.7)
Controlling Interest	1,284,658	1,233,146	(4.0)
<b>Consolidated Comprehensive Income attributable to:</b>			
Non-Controlling Interest	7,108	5,991	(15.7)
Controlling Interest	1,284,658	1,233,146	(4.0)
Weighted Average Shares Outstanding	386,169,425	386,169,425	
EPS (Ps.)	3.33	3.19	(4.0)
EPADS (US\$)	1.30	1.41	8.2
<b>EBITDA</b>	<b>2,318,832</b>	<b>2,312,289</b>	<b>(0.3)</b>
EBITDA Margin (%)	65.0%	60.6%	
<b>Adjusted EBITDA</b>	<b>2,372,267</b>	<b>2,420,971</b>	<b>2.1</b>
Adjusted EBITDA Margin (%)	74.9%	73.4%	

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

Unaudited Consolidated Cash Flow Statement

(Thousands of Pesos)

	From January 1 to March 31,		
	2025	2026	% Var.
<b>Operating Activities</b>			
<b>Income Before Taxes</b>	<b>1,798,904</b>	<b>1,770,618</b>	<b>(1.6)</b>
Depreciation and Amortization	207,613	231,336	11.4
Major Maintenance Provision	53,435	108,682	103.4
Doubtful Accounts Provision	1,894	2,552	34.7
(Profit) / Loss on Sales of Machinery and Equipment - Net	(7)	-	(100.0)
Interest Income	(43,051)	(52,199)	21.2
<b>Items in Results Related to Financing Activities</b>			
Changes in Present Value of Financial Leases	6,089	4,410	(27.6)
Changes in Present Value of Major Maintenance Provision	41,534	59,855	44.1
Interest Expense from Bank and Issued Debt	296,402	297,358	0.3
Interest (Expense)	344,025	361,624	5.1
Exchange Fluctuation	7,226	(1,682)	n.a.
	<b>2,370,038</b>	<b>2,420,931</b>	<b>2.1</b>
<b>Changes in:</b>			
Trade Accounts Receivable - Net	44,564	102,740	130.5
Recoverable Taxes	39,151	(81,835)	n.a.
Other Accounts Receivable	(5,243)	15,039	n.a.
Accounts Payable	8,751	(76,117)	n.a.
Taxes and Accrued Expenses	50,077	46,951	(6.2)
Taxes Paid	(640,653)	(684,803)	6.9
Accounts Payable to Related Parties	54,288	36,189	(33.3)
Major Maintenance Payments	(17,032)	(58,251)	242.0
Other Long-Term Liabilities	14,298	8,490	(40.6)
<b>Net Flow from Operating Activities</b>	<b>1,918,240</b>	<b>1,729,335</b>	<b>(9.8)</b>
<b>Investment Activities</b>			
Acquisition of Property, Plant and Equipment	(35,315)	(62,297)	76.4
Investment in Airport Concessions	(788,303)	(779,340)	(1.1)
Other Long-Term Assets	(858)	(1,735)	102.2
Proceeds from Sale of Land, Machinery and Equipment	7	-	(100.0)
Interest income	43,051	52,199	21.2
<b>Net Flow from Investing Activities</b>	<b>(781,418)</b>	<b>(791,173)</b>	<b>1.2</b>
<b>Cash Flow before Financing Activities</b>	<b>1,136,821</b>	<b>938,162</b>	<b>(17.5)</b>
<b>Financing Activities</b>			
Bank Loans - Paid	(150,000)	-	(100.0)
Related-party Loans - Paid	-	(21,070)	n.a.
Interest Expense	(352,327)	(336,297)	(4.5)
Payment of Financial Leases	(17,082)	(18,287)	7.1
Capital Reimbursements paid	-	-	n.a.
<b>Net Cash Flow from Financing Activities</b>	<b>(519,409)</b>	<b>(375,654)</b>	<b>(27.7)</b>
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>617,412</b>	<b>562,508</b>	<b>(8.9)</b>
Effects of changes in the value of cash	(7,257)	1,682	n.a.
Cash and Equivalents at Beginning of Period	1,656,365	3,098,092	87.0
<b>Cash and Equivalents at End of Period</b>	<b>2,266,520</b>	<b>3,662,282</b>	<b>61.6</b>

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.  
Unaudited Statement of Changes in Stockholders' Equity  
As of March 31, 2025 (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, 2024</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>8,550,187</b>	<b>1,500,000</b>	<b>7,019</b>	<b>159,463</b>	<b>10,544,237</b>
Dividends Declared	-	-	-	-	-	-	-	-
Capital Reimbursement	-	-	-	-	-	-	-	-
Comprehensive Income (Loss)	-	-	-	1,284,658	-	-	7,108	1,291,766
<b>Balance as of March 31, 2025</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>9,834,845</b>	<b>1,500,000</b>	<b>7,019</b>	<b>166,571</b>	<b>11,836,003</b>

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.  
Unaudited Statement of Changes in Stockholders' Equity  
As of March 31, 2026 (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, 2025</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>9,437,364</b>	<b>1,500,000</b>	<b>(4,747)</b>	<b>166,447</b>	<b>11,426,632</b>
Capital Reimbursement	-	-	-	-	-	-	-	-
Dividends Declared	-	-	-	-	-	-	-	-
Comprehensive Income (Loss)	-	-	-	1,233,146	-	-	5,991	1,239,137
<b>Balance as of March 31, 2026</b>	<b>386,169,425</b>	<b>297,782</b>	<b>29,786</b>	<b>10,670,510</b>	<b>1,500,000</b>	<b>(4,747)</b>	<b>172,438</b>	<b>12,665,769</b>

**Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.**  
**Unaudited Operating Results by Airport**

(Thousands of Pesos)

<b>Monterrey</b>	<b>1Q25</b>	<b>1Q26</b>	<b>Culiacán</b>	<b>1Q25</b>	<b>1Q26</b>
Total Revenues	1,525,331	1,645,884	Total Revenues	220,178	276,403
Aeronautical Revenues	1,108,942	1,150,598	Aeronautical Revenues	193,175	191,936
Non- Aeronautical Revenues	247,791	252,726	Non- Aeronautical Revenues	20,657	19,740
Construction Revenues	168,598	242,560	Construction Revenues	6,346	64,728
Income from Operations	372,694	79,675	Income from Operations	59,993	22,513
EBITDA	447,790	161,126	EBITDA	67,031	37,538
<b>Chihuahua</b>			<b>Ciudad Juárez</b>		
Total Revenues	224,683	250,262	Total Revenues	290,217	252,745
Aeronautical Revenues	157,356	171,275	Aeronautical Revenues	171,118	172,936
Non- Aeronautical Revenues	19,682	27,435	Non- Aeronautical Revenues	20,740	21,234
Construction Revenues	47,645	51,552	Construction Revenues	98,360	58,575
Income from Operations	46,043	36,205	Income from Operations	53,429	25,634
EBITDA	56,426	47,099	EBITDA	66,010	38,885
<b>Mazatlán</b>			<b>Zihuatanejo</b>		
Total Revenues	258,140	250,628	Total Revenues	123,715	134,540
Aeronautical Revenues	211,117	198,822	Aeronautical Revenues	107,272	115,812
Non- Aeronautical Revenues	23,355	23,204	Non- Aeronautical Revenues	11,940	11,946
Construction Revenues	23,669	28,602	Construction Revenues	4,503	6,782
Income from Operations	90,853	24,865	Income from Operations	58,037	52,103
EBITDA	97,013	32,435	EBITDA	66,363	60,883
<b>Acapulco</b>			<b>Other six airports</b>		
Total Revenues	80,775	96,371	Total Revenues	439,050	490,020
Aeronautical Revenues	73,036	76,452	Aeronautical Revenues	338,435	383,908
Non- Aeronautical Revenues	7,164	9,495	Non- Aeronautical Revenues	47,413	50,114
Construction Revenues	576	10,425	Construction Revenues	53,202	55,998
Income from Operations	34,002	23,590	Income from Operations	106,378	55,929
EBITDA	46,418	36,726	EBITDA	140,088	92,022
<b>Consorcio Grupo Hotelero T2 <sup>(1)</sup></b>			<b>Consorcio Hotelero Aeropuerto Monterrey <sup>(1)</sup></b>		
Revenues	82,739	80,300	Revenues	36,634	31,053
Income from Operations	23,557	19,568	Income from Operations	13,601	9,051
EBITDA	37,784	36,097	EBITDA	16,625	11,863
<b>OMA VYNMSA Aero Industrial Park</b>					
Revenues	59,116	53,829	(1) Includes results of other equity-method subsidiaries		
Income from Operations	40,886	37,147			
EBITDA	52,370	48,648			

## **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 period of 2025. The exchange rates used to convert foreign currency amounts were Ps.20.4003 as of March 31, 2025, and Ps.18.1033 as of March 31, 2026.

**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. The definition of terminal passengers of OMA may differ from the definition utilized by its shareholder VINCI Airports.

**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:

<b>Company</b>	<b>Name</b>	<b>Company</b>	<b>Name</b>
Actinver Casa de Bolsa	Ramón Ortíz	Kapital	Alejandra Marcos
Bank of America Merrill Lynch	Alan Macías	ITAÚ BBA	Pablo Ricalde
Barclays Bank PLC	Pablo Monsiváis	J.P. Morgan	Guilherme Mendes
BBVA	José Espitia	Monex	José Solano
Bradesco BBI	Rodolfo Ramos	Morgan Stanley	Jens Spiess
BTG Pactual	Lucas Marquiori	Santander	Abraham Fuentes
Citigroup	Andrés Cardona	Scotiabank	Francisco Suárez
Goldman Sachs	Joao Frizo	Signum Research	Eduardo Caballero
Grupo Bursátil Mexicano (GBM)	Ernst Anton Mortenkotter	UBS Brasil CCTVM	Alberto Valerio
HSBC	Cenk Orçan		
Insight Investment Research	Robert Crimes		

### **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 first 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 1,200 persons in order to offer passengers and clients airport and commercial services in facilities. OMA is listed on the Mexican Stock Exchange (OMA) and on the NASDAQ Global Select Market (OMAB). Since December 2022, OMA is part of VINCI Airports, the world's leading private airport operator.

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