



## OMA Announces Second Quarter 2021 Operating and Financial Results

**Mexico City, Mexico, July 27, 2021**— 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 second quarter 2021 (2Q21).

### Summary

- **Passenger traffic increased 679% as compared to 2Q20, reaching 4.5 million passengers, and decreased 23.9% as compared to 2Q19.** The airports with the highest traffic recovery compared to 2Q19 were Mazatlán, Durango, Reynosa, Ciudad Juárez and Culiacán.
- **Adjusted EBITDA** was Ps.1,308 million, which compares to Ps.25 million in 2Q20, and was 9.2% lower than in 2Q19.
- **Adjusted EBITDA margin** reached 74.7%, as compared to 7.3% in 2Q20 and 73.9% in 2Q19.
- **Capital investments and major maintenance works** included in the Master Development Plans (MDPs) plus **strategic investments** were Ps.482 million for the quarter.

(Thousand Passengers and Million Pesos)	2Q19	2Q20	2Q21	%Var vs 2Q19	%Var vs 2Q20	6M19	6M20	6M21	%Var vs 6M19	%Var vs 6M20
<b>Passenger Traffic</b>	<b>5,958</b>	<b>583</b>	<b>4,537</b>	<b>(23.9)</b>	<b>678.8</b>	<b>11,072</b>	<b>5,447</b>	<b>7,562</b>	<b>(31.7)</b>	<b>38.8</b>
<i>Aeronautical Revenues</i>	1,496	154	1,350	(9.8)	778.0	2,819	1,429	2,222	(21.2)	55.5
<i>Non-Aeronautical Revenues</i>	455	193	401	(12.0)	107.3	881	634	719	(18.5)	13.4
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>1,951</b>	<b>347</b>	<b>1,750</b>	<b>(10.3)</b>	<b>404.3</b>	<b>3,701</b>	<b>2,063</b>	<b>2,940</b>	<b>(20.6)</b>	<b>42.5</b>
<i>Construction Revenues</i>	216	288	430	99.6	49.5	408	469	723	77.3	54.3
<b>Total Revenues</b>	<b>2,167</b>	<b>635</b>	<b>2,181</b>	<b>0.6</b>	<b>243.5</b>	<b>4,109</b>	<b>2,531</b>	<b>3,663</b>	<b>(10.8)</b>	<b>44.7</b>
<b>Adjusted EBITDA</b>	<b>1,441</b>	<b>25</b>	<b>1,308</b>	<b>(9.2)</b>	<b>5,065.6</b>	<b>2,711</b>	<b>1,265</b>	<b>2,116</b>	<b>(21.9)</b>	<b>67.3</b>
<i>Adjusted EBITDA Margin (%)</i>	73.9%	7.3%	74.7%			73.3%	61.3%	72.0%		
<b>Income from Operations</b>	<b>1,276</b>	<b>(150)</b>	<b>1,037</b>	<b>(18.8)</b>	<b>n.a.</b>	<b>2,404</b>	<b>934</b>	<b>1,648</b>	<b>(31.4)</b>	<b>76.5</b>
<i>Operating Margin (%)</i>	58.9%	-23.6%	47.5%			58.5%	36.9%	45.0%		
<b>Consolidated Net Income</b>	<b>848</b>	<b>(181)</b>	<b>620</b>	<b>(26.9)</b>	<b>n.a.</b>	<b>1,609</b>	<b>789</b>	<b>1,036</b>	<b>(35.6)</b>	<b>31.3</b>
<b>Net Income of Controlling Interest</b>	<b>849</b>	<b>(180)</b>	<b>620</b>	<b>(27.0)</b>	<b>n.a.</b>	<b>1,605</b>	<b>785</b>	<b>1,035</b>	<b>(35.5)</b>	<b>31.8</b>
<i>EPS (Ps.)</i>	2.16	(0.46)	1.59	(26.3)	n.a.	4.08	2.01	2.65	(35.0)	31.9
<i>EPADS (US\$)</i>	0.90	(0.16)	0.64	(28.8)	n.a.	1.70	0.70	1.07	(37.1)	54.0
<b>MDP and Strategic Investments</b>	<b>269</b>	<b>376</b>	<b>482</b>	<b>79.1</b>	<b>28.1</b>	<b>509</b>	<b>596</b>	<b>842</b>	<b>65.3</b>	<b>41.2</b>

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**OMA will hold its 2Q21 earnings conference call on July 28, 2021 at 9:30 a.m. Eastern time, 8:30 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 13721149. The conference call will also be available by webcast at <http://ir.oma.aero/events.cfm>.*

## **2Q21 Operating Results**

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

The number of seats offered increased 410% as compared to 2Q20 and decreased 23.6% as compared to the second quarter of 2019, mainly due to the number of routes suspended by the airlines.

**Total passenger traffic** reached 4.5 million passengers, representing an increase of 679% as compared to 2Q20 and decreased 23.9% versus 2Q19. During the quarter, of total traffic, 85.9% was domestic and 14.1% was international.

**Domestic passenger traffic** increased 610% as compared to 2Q20, while international traffic increased 17.8x. As compared to 2Q19, domestic passenger traffic and international passenger traffic decreased 26.6% and 1.5%, respectively.

The airports with the largest contribution to passenger traffic recovery, in volume terms as compared to 2Q19, were:

- **Mazatlán (+1.9%)**, on its Tijuana and Chihuahua routes.
- **Durango (-6.0%)**, on its Dallas and Tijuana routes.
- **Reynosa (-14.2%)**, on its Tapachula and Villahermosa routes.
- **Ciudad Juárez (-16.6%)**, on its Cancún, Tijuana and Puerto Vallarta routes.
- **Culiacán (-18.0%)**, on its Phoenix and Tijuana routes.

	2Q19	2Q20	2Q21	%Var vs 2Q19	%Var vs 2Q20	6M19	6M20	6M21	%Var vs 6M19	%Var vs 6M20
<b>Available Seats</b>	7,837,398	1,175,323	5,991,005	(23.6)	409.7	15,011,842	8,516,882	10,579,923	(29.5)	24.2
Passenger Traffic:										
Domestic	5,307,291	548,497	3,895,884	(26.6)	610.3	9,676,827	4,711,948	6,587,134	(31.9)	39.8
International	650,792	34,055	640,987	(1.5)	1,782.2	1,394,757	734,817	974,726	(30.1)	32.6
<b>Total Passenger Traffic</b>	<b>5,958,083</b>	<b>582,552</b>	<b>4,536,871</b>	<b>(23.9)</b>	<b>678.8</b>	<b>11,071,584</b>	<b>5,446,765</b>	<b>7,561,860</b>	<b>(31.7)</b>	<b>38.8</b>
Commercial Aviation (Regular and Charter)	5,914,843	563,312	4,498,557	(23.9)	698.6	10,982,423	5,386,902	7,482,976	(31.9)	38.9
General Aviation	43,240	19,240	38,314	(11.4)	99.1	89,161	59,863	78,884	(11.5)	31.8
<b>Cargo Units</b>	<b>248,955</b>	<b>171,953</b>	<b>287,699</b>	<b>15.6</b>	<b>67.3</b>	<b>488,551</b>	<b>390,336</b>	<b>558,208</b>	<b>14.3</b>	<b>43.0</b>
<b>Workload Units</b>	<b>6,207,038</b>	<b>754,505</b>	<b>4,824,570</b>	<b>(22.3)</b>	<b>539.4</b>	<b>11,560,135</b>	<b>5,837,101</b>	<b>8,120,068</b>	<b>(29.8)</b>	<b>39.1</b>
Flight Operations (Takeoffs and Landings):										
Domestic	75,796	23,179	58,467	(22.9)	152.2	147,471	89,053	109,753	(25.6)	23.2
International	11,134	2,813	10,849	(2.6)	285.7	23,145	14,540	19,953	(13.8)	37.2
<b>Total Flight Operations</b>	<b>86,930</b>	<b>25,992</b>	<b>69,316</b>	<b>(20.3)</b>	<b>166.7</b>	<b>170,616</b>	<b>103,593</b>	<b>129,706</b>	<b>(24.0)</b>	<b>25.2</b>

### **Commercial Operations**

The commercial space occupancy rate in the passenger terminals was 84.9% as of June 30, 2021. During the quarter, a total of 471 m<sup>2</sup> in commercial spaces were vacated.

### **Freight Logistics Services**

**OMA Carga's** revenues increased by 69.3%, as compared to 2Q20 due to higher handling, storage and custody activity related to air import cargo during the quarter. Total tonnage handled was of 9,667 metric tons, 102.2% higher than 2Q20.

### **Hotel Services**

The **NH Collection Terminal 2 Hotel** had a 55.8% occupancy rate. The average room rate was Ps.2,053 per night, during the quarter.

**Hilton Garden Inn** had a 45.8% occupancy rate. The average room rate was Ps.1,886 per night during the quarter.

### **Industrial Services**

**OMA VYNMSA Aero Industrial Park:** Revenues reached Ps.15 million, representing an increase of 25.6% versus 2Q20. The increase is due to additional revenues generated from three warehouses rented during 2020. which started generating revenues since 4Q20.

## **Consolidated Financial Results**

### **Revenues**

**Aeronautical revenues** increased 778% mainly due to an increase in passenger traffic as compared to 2Q20.

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
Domestic Passenger Charges	49,361	869,841	1,662.2	823,533	1,417,022	72.1
International Passenger Charges	17,850	311,079	1,642.7	324,960	494,014	52.0
Other Aeronautical Services, Regulated Leases and Access Rights	86,501	168,674	95.0	280,513	310,511	10.7
<b>Aeronautical Revenues</b>	<b>153,712</b>	<b>1,349,594</b>	<b>778.0</b>	<b>1,429,006</b>	<b>2,221,547</b>	<b>55.5</b>
Aeronautical Revenues/Passenger (Ps.)	263.9	297.5	12.7	262.4	293.8	12.0

**Non-aeronautical revenues** increased 107%.

**Commercial revenues** increased 87.8%. The line items with the largest variations were:

**Parking**, +580% as a result of an increase in passenger traffic.

**Restaurants, Car Rentals and Retail**, +104%, +63.2% and +51.2%, respectively, as a result of lower levels of discounts granted, as well as an increase in revenues from revenue shares.

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
<b>Commercial Activities:</b>						
Parking	8,083	54,970	580.0	67,982	89,019	30.9
Advertising	20,067	16,454	(18.0)	40,028	29,200	(27.1)
Retail	11,951	18,069	51.2	38,814	33,010	(15.0)
Duty Free	1,118	1,960	75.3	6,304	4,282	(32.1)
Restaurants	13,811	28,224	104.4	52,237	49,156	(5.9)
Car Rentals	19,754	32,235	63.2	58,973	59,450	0.8
Passenger Services	1,249	802	(35.8)	2,339	1,565	(33.1)
Time Shares & Hotel Promotion	3,014	3,601	19.5	7,592	6,515	(14.2)
Communications and Networks	4,145	4,374	5.5	8,273	9,107	10.1
VIP Lounges	5,338	11,277	111.2	19,603	20,550	4.8
Financial Services	1,773	1,922	8.4	4,140	3,878	(6.3)
Other Services	7,281	9,399	29.1	18,493	18,846	1.9
<b>Total Revenues from Commercial Activities</b>	<b>97,583</b>	<b>183,286</b>	<b>87.8</b>	<b>324,778</b>	<b>324,577</b>	<b>(0.1)</b>

**Diversification revenues** increased 114%, mainly due to higher revenues from hotel services and OMA Carga.

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
<b>Diversification Activities:</b>						
Hotel Services	7,519	52,957	604.3	84,611	88,566	4.7
OMA Carga (Freight Logistics Service)	37,956	64,247	69.3	87,000	127,955	47.1
Real Estate Services	4,270	4,728	10.7	9,256	9,062	(2.1)
Industrial Services	12,168	15,281	25.6	23,152	30,680	32.5
Other Services	2,819	1,509	(46.5)	4,329	3,355	(22.5)
<b>Total Revenues from Diversification Activities</b>	<b>64,732</b>	<b>138,721</b>	<b>114.3</b>	<b>208,347</b>	<b>259,617</b>	<b>24.6</b>
<b>Complementary Activities:</b>						
Checked Baggage Screening	4,305	37,923	781.0	42,652	63,164	48.1
Other Leases	21,908	33,424	52.6	43,814	57,399	31.0
Access Rights	2,376	4,827	103.2	9,024	8,947	(0.9)
Other Services	2,482	2,615	5.4	5,128	4,819	(6.0)
<b>Total Revenues from Complementary Activities</b>	<b>31,070</b>	<b>78,790</b>	<b>153.6</b>	<b>100,617</b>	<b>134,329</b>	<b>33.5</b>
<b>Non-Aeronautical Revenues</b>	<b>193,386</b>	<b>400,797</b>	<b>107.3</b>	<b>633,742</b>	<b>718,523</b>	<b>13.4</b>
Non-Aeronautical Revenues/Passenger (Ps.)	332.0	88.3	(73.4)	116.4	95.0	(18.3)

**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)	2Q20	2Q21	% Var	6M20	6M21	% Var
Aeronautical Revenues	153,712	1,349,594	778.0	1,429,006	2,221,547	55.5
Non-Aeronautical Revenues	193,386	400,797	107.3	633,742	718,523	13.4
<b>Aeronautical + Non-Aeronautical Revenues</b>	<b>347,098</b>	<b>1,750,391</b>	<b>404.3</b>	<b>2,062,748</b>	<b>2,940,070</b>	<b>42.5</b>
Construction Revenues	287,841	430,400	49.5	468,688	723,307	54.3
<b>Total Revenues</b>	<b>634,939</b>	<b>2,180,791</b>	<b>243.5</b>	<b>2,531,436</b>	<b>3,663,377</b>	<b>44.7</b>
Aeronautical Revenues + Non-Aeronautical Revenues / Passenger (Ps.)	595.8	385.8	(35.2)	378.7	388.8	2.7

### **Costs and Operating Expenses**

The sum of **cost of airport services and general and administrative expenses (G&A)** increased 6.9%, mainly due to higher contracted services costs and an increase to minor maintenance cost, as a result of passenger traffic growth during the quarter.

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
Payroll	128,667	124,855	(3.0)	259,683	243,218	(6.3)
Contracted Services (Security, Cleaning and Professional Services)	54,177	76,810	41.8	122,659	129,266	5.4
Minor Maintenance	23,569	32,605	38.3	67,232	64,034	(4.8)
Basic Services (Electricity, Water, Telephone)	13,405	19,187	43.1	31,537	33,118	5.0
Materials and Supplies	9,535	7,814	(18.1)	16,691	14,997	(10.1)
Insurance and Bonding	8,618	8,225	(4.6)	14,994	18,951	26.4
Other costs and expenses	39,247	26,923	(31.4)	79,989	73,771	(7.8)
<b>Cost of Airport Services + G&amp;A</b>	<b>277,218</b>	<b>296,418</b>	<b>6.9</b>	<b>592,785</b>	<b>577,355</b>	<b>(2.6)</b>
Cost of Hotel Services	13,140	29,694	126.0	55,611	51,570	(7.3)
Cost of Industrial Park Services	2,944	2,040	(30.7)	4,279	3,783	(11.6)
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>293,301</b>	<b>328,152</b>	<b>11.9</b>	<b>652,676</b>	<b>632,708</b>	<b>(3.1)</b>
Subtotal (Cost of Services + G&A) / Passenger (Ps.)	503.5	72.3	(85.6)	119.8	83.7	(30.2)

The **major maintenance provision** was Ps.151 million, and reflects a higher level of future executions of major maintenance works, pursuant to the Master Development Program for the period 2021-2025. The outstanding balance of the maintenance provision as of June 30, 2021 was Ps.1,553 million.

The **airport concession tax** was Ps.81 million and the **technical assistance fee** was Ps.34 million.

As a result of the foregoing, **total operating costs and expenses** increased 45.8%. Excluding construction cost, total operating costs and expenses increased 43.6%

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
Cost of Services	161,282	180,513	11.9	390,900	351,918	(10.0)
Administrative Expenses (G&A)	132,019	147,639	11.8	261,776	280,790	7.3
<b>Subtotal (Cost of Services + G&amp;A)</b>	<b>293,301</b>	<b>328,152</b>	<b>11.9</b>	<b>652,676</b>	<b>632,708</b>	<b>(3.1)</b>
Major Maintenance Provision	68,348	151,371	121.5	116,155	229,661	97.7
Construction Cost	287,841	430,400	49.5	468,688	723,307	54.3
Concession Taxes	19,099	80,621	322.1	102,221	136,720	33.7
Technical Assistance Fee	9,404	33,594	257.2	43,156	54,632	26.6
Depreciation & Amortization	106,888	119,999	12.3	214,473	238,076	11.0
Other (Income) Expense - Net	(32)	(209)	553.1	(32)	(209)	553.1
<b>Total Operating Costs and Expenses</b>	<b>784,849</b>	<b>1,143,928</b>	<b>45.8</b>	<b>1,597,337</b>	<b>2,014,895</b>	<b>26.1</b>

### Operating Income and Adjusted EBITDA

**Operating Income** was Ps.1,037 million, with an operating margin of 47.5%.

**Adjusted EBITDA** was Ps.1,308 million, with a margin of 74.7%.

(Ps. Thousands)	2Q20	2Q21	% Var	6M20	6M21	% Var
<b>Consolidated Net Income</b>	<b>(181,265)</b>	<b>619,861</b>	<b>n.a.</b>	<b>789,206</b>	<b>1,036,291</b>	<b>31.3</b>
- Financing (Expense) Income	(90,143)	(169,309)	87.8	198,369	(203,029)	n.a.
+ Income Taxes	(58,788)	247,693	n.a.	343,262	409,162	19.2
<b>Operating Income</b>	<b>(149,910)</b>	<b>1,036,863</b>	<b>n.a.</b>	<b>934,099</b>	<b>1,648,482</b>	<b>76.5</b>
Operating Margin (%)	-23.6%	47.5%		36.9%	45.0%	
+ Depreciation and Amortization	106,888	119,999	12.3	214,473	238,076	11.0
<b>EBITDA</b>	<b>(43,022)</b>	<b>1,156,862</b>	<b>n.a.</b>	<b>1,148,572</b>	<b>1,886,558</b>	<b>64.3</b>
EBITDA Margin (%)	-6.8%	53.0%		45.4%	51.5%	
- Construction Revenue	287,841	430,400	49.5	468,688	723,307	54.3
+ Construction Cost	287,841	430,400	49.5	468,688	723,307	54.3
+ Major Maintenance Provision	68,348	151,371	121.5	116,155	229,661	97.7
<b>Adjusted EBITDA</b>	<b>25,326</b>	<b>1,308,233</b>	<b>5,065.6</b>	<b>1,264,727</b>	<b>2,116,219</b>	<b>67.3</b>
Adjusted EBITDA Margin: Adjusted EBITDA/(Aeronautical Revenue + Non-Aeronautical Revenue) (%)	7.3%	74.7%		61.3%	72.0%	

### Financing Income, Taxes, and Net Income

**Financing Expense** was Ps.169 million, mainly due to a higher interest expense recorded and an exchange loss.

(Ps. thousand)	2Q20	2Q21	% Var	6M20	6M21	% Var
Interest Income	26,834	27,334	1.9	77,502	47,105	(39.2)
Interest (Expense)	(104,413)	(133,821)	28.2	(210,490)	(244,309)	16.1
Exchange Gain (Loss), net	(12,564)	(62,822)	400.0	331,357	(5,825)	n.a.
<b>Total Financing Income (Expense)</b>	<b>(90,143)</b>	<b>(169,309)</b>	<b>87.8</b>	<b>198,369</b>	<b>(203,029)</b>	<b>n.a.</b>

**Consolidated net income** in the quarter was Ps.620 million.

**Earnings per share**, based on net income of the controlling interest, was Ps.1.59; earnings per ADS was US\$0.64. Each ADS represents eight Series B shares.

(Ps. thousand)	2Q20	2Q21	% Var	6M20	6M21	% Var
<b>Consolidated Net Income</b>	<b>(181,265)</b>	<b>619,861</b>	<b>n.a.</b>	<b>789,206</b>	<b>1,036,291</b>	<b>31.3</b>
Net income margin %	-28.5%	28.4%		31.2%	28.3%	
<b>Non-controlling interest</b>	<b>(1,019)</b>	<b>(65)</b>	<b>(93.6)</b>	<b>3,949</b>	<b>1,356</b>	<b>(65.7)</b>
<b>Net income of controlling interest</b>	<b>(180,246)</b>	<b>619,926</b>	<b>n.a.</b>	<b>785,257</b>	<b>1,034,935</b>	<b>31.8</b>
Earnings per Share, Ps.	(0.46)	1.59	n.a.	2.01	2.65	31.9
Earnings per ADS, US\$	(0.16)	0.64	n.a.	0.70	1.07	54.0

### MDP and Strategic Investments

In 2Q21, capital investments and major maintenance works in the MDPs and strategic investments totaled Ps.482 million, comprised of Ps.431 million in improvements to concessioned assets, Ps.18 million in major maintenance, and Ps.33 million in strategic investments.

The most important investment expenditures included:

Airport	Project	Status
<b>MDP Investments</b>		
13 Airports	Photovoltaic Solar System	Started
Ciudad Juárez	Remodeling and expansion of terminal building	In Process
Monterrey	Platforms reconfiguration	In Process
Monterrey	Expansion of Terminal C	In Process
Monterrey	Expansion of public area in Terminal A - first phase	In Process
Tampico	Expansion and remodeling of terminal building	In Process
Zihuatanejo	Modernization of terminal building	In Process

### Debt

(Ps. Thousands)	Scheduled Maturity	Interest Rate	June 30, 2020	December 31, 2020	June 30, 2021
<b>Total Short-Term Debt</b>		-	-	-	-
<b>Long-Term Debt</b>					
10-yr Bond, Ps. 1,500 mm: OMA13 <i>Finance CAPEX and Refinance Debt</i>	March 2023 Bullet	6.47%	1,500,000	1,500,000	1,500,000
7-yr Bond, Ps. 3,000 mm: OMA14 <i>Finance CAPEX and Refinance Debt</i>	June 2021 Bullet	6.85%	3,000,000	3,000,000	-
10-yr Term Loan - Private Export Funding Corporation <i>Finance Security Equipment</i>	May 2021 Qtly. Amort.	3M Libor + 125 bp	29,320	13,503	-
5-yr Bond, Ps. 1,000 mm: OMA21V <i>Green investments established on OMA's Green Bond Framework</i>	April 2026 Bullet	TIE 28 + 75 bp	-	-	1,000,000
7-yr Bond, Ps. 2,500 mm: OMA21-2 <i>Refinance Debt</i>	April 2028 Bullet	7.83%	-	-	-
<b>Subtotal Long-Term Debt</b>			<b>4,529,320</b>	<b>4,513,503</b>	<b>5,000,000</b>
Less: Current Portion of Long-Term Debt			(3,032,940)	(3,013,502)	-
Less: Commissions and Financing Expenses			(4,566)	(3,114)	(13,598)
<b>Total Long-Term Debt</b>			<b>1,491,814</b>	<b>1,496,886</b>	<b>4,986,402</b>
Plus: Financial leases			205,135	194,763	206,576
Plus: Current Portion of Long-Term Debt			3,032,940	3,013,502	-
<b>Total Debt + Financial leases</b>			<b>4,729,889</b>	<b>4,705,151</b>	<b>5,192,978</b>
<i>Mexican peso denominated debt</i>			99.4%	99.7%	100.0%
<i>U.S. dollar denominated debt</i>			0.6%	0.3%	0.0%
<b>Net Debt (Includes financial leases)</b>			<b>1,583,798</b>	<b>1,746,347</b>	<b>1,002,381</b>
<i>Net Debt / Adjusted EBITDA (x)</i>			0.38	0.69	0.29

### Derivatives

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

### Cash Flow Statement

In 2Q21, **cash flows from operating activities** generated cash of Ps.1,118 million. This increase was mainly due to a positive income from operations.

**Investing activities** used cash of Ps.386 million in the second quarter. **Financing activities** generated a cash inflow of Ps.361 million, mainly due to the issuance of two bonds (OMA 21V and OMA 21-2) for an aggregate value of Ps.3,500 million, net of the early redemption of the Ps.3,000 million OMA 14 bond.

The net increase in cash resulting from operating, investing and financing activities in 2Q21 was Ps.1,094 million. However, due to the effect of the appreciation of the Mexican peso against the U.S. dollar in the quarter, which resulted in an impact of Ps.62 million, the Cash and Cash Equivalents balance at June 30, 2021 was Ps.4,191 million.

(Ps. Thousands)	From April 1 to June 30,			From January 1 to June 30,		
	2020	2021	%Var	2020	2021	%Var
<b>Income Before Taxes</b>	<b>(240,053)</b>	<b>867,554</b>	<b>n.a.</b>	<b>1,132,468</b>	<b>1,445,453</b>	<b>27.6</b>
Items not affecting Operating Activities, net	275,002	436,036	58.6	136,522	670,643	391.2
Changes in operational assets and liabilities, net	(448,640)	(185,709)	(58.6)	(947,365)	(262,115)	(72.3)
<b>Net Flow from Operating Activities</b>	<b>(413,691)</b>	<b>1,117,881</b>	<b>n.a.</b>	<b>321,624</b>	<b>1,853,981</b>	<b>476.4</b>
Net Flow from Investing Activities	(480,484)	(385,565)	(19.8)	(609,751)	(876,323)	43.7
Net Flow from Financing Activities	(97,478)	361,442	n.a.	(329,284)	257,955	n.a.
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>(991,653)</b>	<b>1,093,758</b>	<b>n.a.</b>	<b>(617,412)</b>	<b>1,235,614</b>	<b>n.a.</b>
Effect of Change for Fair Value of Cash and Equivalents	(28,868)	(61,695)	113.7	333,630	(3,821)	n.a.
Cash and Equivalents at Beginning of Period	4,166,612	3,158,534	(24.2)	3,429,873	2,958,804	(13.7)
<b>Cash and Equivalents at End of Period</b>	<b>3,146,091</b>	<b>4,190,597</b>	<b>33.2</b>	<b>3,146,091</b>	<b>4,190,597</b>	<b>33.2</b>

### COVID-19 Update

During the second quarter of 2021, passenger traffic continued to show a recovery as compared to 2Q19, due to a higher mobility level in the country, as permitted by the epidemiological risk traffic light system. As of the date of this report, 1 state in which OMA operates is in red, while 3 states are in orange, 4 in yellow and 1 in green.

During April, May and June, total passenger traffic decreased 27.9%, 22.8% and 21.0% as compared to the same periods in 2019. During the quarter, international passenger traffic represented 98.5% of international passengers in 2Q19. This recovery was mainly driven by flights to the United States.

As of June 30, 2021, OMA had 131 origin-destination routes in operation, compared to 140 origin-destination routes as of December 31, 2020, and 183 as of December 31, 2019.



## **Relevant Events**

**Tender Offer by Aerodrome Infrastructure S.à.r.l.** On July 7, 2021, Aerodrome Infrastructure S.à.r.l., an affiliate of Fintech Holdings, Inc., settled and concluded the tender offer. On that date, Aerodrome acquired 60,155,201 Series B shares for a total of Ps.8,241 million, which represent 15.4% of OMA's capital stock. As a result, Fintech Holdings Inc., indirectly owns 30.1% of OMA's capital stock.

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

(Terminal Passengers - Excludes Transit Passengers)

<b>Total Passengers</b>	<b>2Q20</b>	<b>2Q21</b>	<b>% Var</b>	<b>6M20</b>	<b>6M21</b>	<b>% Var</b>
Acapulco	15,297	173,451	<b>1,033.9</b>	237,039	303,431	<b>28.0</b>
Ciudad Juárez	44,075	357,363	<b>710.8</b>	367,747	589,649	<b>60.3</b>
Culiacán	108,916	528,757	<b>385.5</b>	647,232	927,999	<b>43.4</b>
Chihuahua	37,916	325,541	<b>758.6</b>	381,556	564,785	<b>48.0</b>
Durango	15,063	115,089	<b>664.1</b>	132,705	189,308	<b>42.7</b>
Mazatlán	33,059	280,121	<b>747.3</b>	355,010	503,482	<b>41.8</b>
Monterrey	262,991	2,082,638	<b>691.9</b>	2,446,028	3,361,550	<b>37.4</b>
Reynosa	12,164	108,090	<b>788.6</b>	105,409	174,613	<b>65.7</b>
San Luis Potosí	10,006	128,834	<b>1,187.6</b>	147,645	212,570	<b>44.0</b>
Tampico	9,931	103,181	<b>939.0</b>	153,561	171,078	<b>11.4</b>
Torreón	15,849	134,849	<b>750.8</b>	156,885	222,513	<b>41.8</b>
Zacatecas	9,556	94,250	<b>886.3</b>	110,146	150,257	<b>36.4</b>
Zihuatanejo	7,729	104,707	<b>1,254.7</b>	205,802	190,625	<b>(7.4)</b>
<b>Total</b>	<b>582,552</b>	<b>4,536,871</b>	<b>678.8</b>	<b>5,446,765</b>	<b>7,561,860</b>	<b>38.8</b>
<b>Domestic Passengers</b>	<b>2Q20</b>	<b>2Q21</b>	<b>% Var</b>	<b>6M20</b>	<b>6M21</b>	<b>% Var</b>
Acapulco	15,177	162,141	<b>968.3</b>	207,127	282,974	<b>36.6</b>
Ciudad Juárez	44,031	354,723	<b>705.6</b>	366,488	585,761	<b>59.8</b>
Culiacán	108,768	515,058	<b>373.5</b>	639,487	906,875	<b>41.8</b>
Chihuahua	35,191	291,343	<b>727.9</b>	351,683	505,414	<b>43.7</b>
Durango	12,191	90,932	<b>645.9</b>	107,901	150,693	<b>39.7</b>
Mazatlán	30,079	243,892	<b>710.8</b>	222,394	430,881	<b>93.7</b>
Monterrey	246,709	1,690,526	<b>585.2</b>	2,146,718	2,807,411	<b>30.8</b>
Reynosa	12,070	105,212	<b>771.7</b>	104,743	171,224	<b>63.5</b>
San Luis Potosí	5,843	86,963	<b>1,388.3</b>	105,842	148,286	<b>40.1</b>
Tampico	9,549	91,736	<b>860.7</b>	142,436	153,127	<b>7.5</b>
Torreón	14,300	118,968	<b>731.9</b>	142,817	196,265	<b>37.4</b>
Zacatecas	7,883	61,356	<b>678.3</b>	76,684	100,637	<b>31.2</b>
Zihuatanejo	6,706	83,034	<b>1,138.2</b>	97,628	147,586	<b>51.2</b>
<b>Total</b>	<b>548,497</b>	<b>3,895,884</b>	<b>610.3</b>	<b>4,711,948</b>	<b>6,587,134</b>	<b>39.8</b>
<b>International Passengers</b>	<b>2Q20</b>	<b>2Q21</b>	<b>% Var</b>	<b>6M20</b>	<b>6M21</b>	<b>% Var</b>
Acapulco	120	11,310	<b>9,325.0</b>	29,912	20,457	<b>(31.6)</b>
Ciudad Juárez	44	2,640	<b>5,900.0</b>	1,259	3,888	<b>208.8</b>
Culiacán	148	13,699	<b>9,156.1</b>	7,745	21,124	<b>172.7</b>
Chihuahua	2,725	34,198	<b>1,155.0</b>	29,873	59,371	<b>98.7</b>
Durango	2,872	24,157	<b>741.1</b>	24,804	38,615	<b>55.7</b>
Mazatlán	2,980	36,229	<b>1,115.7</b>	132,616	72,601	<b>(45.3)</b>
Monterrey	16,282	392,112	<b>2,308.3</b>	299,310	554,139	<b>85.1</b>
Reynosa	94	2,878	<b>2,961.7</b>	666	3,389	<b>408.9</b>
San Luis Potosí	4,163	41,871	<b>905.8</b>	41,803	64,284	<b>53.8</b>
Tampico	382	11,445	<b>2,896.1</b>	11,125	17,951	<b>61.4</b>
Torreón	1,549	15,881	<b>925.2</b>	14,068	26,248	<b>86.6</b>
Zacatecas	1,673	32,894	<b>1,866.2</b>	33,462	49,620	<b>48.3</b>
Zihuatanejo	1,023	21,673	<b>2,018.6</b>	108,174	43,039	<b>(60.2)</b>
<b>Total</b>	<b>34,055</b>	<b>640,987</b>	<b>1,782.2</b>	<b>734,817</b>	<b>974,726</b>	<b>32.6</b>

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

(Thousands of Pesos)

	June 30, 2020	December 31, 2020	June 30, 2021	% Var Jun21/Jun20	% Var Jun21/Dec20
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	3,146,091	2,958,804	4,190,597	33.2	41.6
Trade Accounts Receivable - Net	795,930	833,643	1,006,471	26.5	20.7
Trade Accounts Receivable from Related Parties	295,789	214,209	338,901	14.6	58.2
Recoverable Taxes	504,660	542,365	269,098	(46.7)	(50.4)
Advances to Contractors	135,467	115,233	145,417	7.3	26.2
Other Current Assets	108,453	66,575	76,693	(29.3)	15.2
<b>Total Current Assets</b>	<b>4,986,390</b>	<b>4,730,829</b>	<b>6,027,177</b>	<b>20.9</b>	<b>27.4</b>
Land, Buildings, Machinery and Equipment - Net	2,680,090	2,700,469	2,723,891	1.6	0.9
Investments in Airport Concessions - Net	9,593,070	10,229,656	10,788,817	12.5	5.5
Rights of use of leased assets, net	192,668	178,247	188,370	(2.2)	(5.7)
Other Assets - Net	37,965	34,621	32,208	(15.2)	(7.0)
Deferred Taxes	287,964	317,758	334,682	16.2	5.3
<b>Total Assets</b>	<b>17,778,147</b>	<b>18,191,580</b>	<b>20,095,145</b>	<b>13.0</b>	<b>10.5</b>
<b>Liabilities and Stockholder's Equity</b>					
<b>Current Liabilities</b>					
Current Portion of Long-Term Debt	3,032,940	3,013,502	-	(100.0)	(100.0)
Current Portion of Major Maintenance Provision	474,954	443,570	577,435	21.6	30.2
Current Portion of Financial Leases	71,529	26,553	23,488	(67.2)	(11.5)
Trade Accounts Payable	177,351	204,048	190,926	7.7	(6.4)
Taxes and Accrued Expenses	299,730	370,188	529,048	76.5	42.9
Accounts Payable to Related Parties	299,305	167,704	197,854	(33.9)	18.0
<b>Total Current Liabilities</b>	<b>4,355,809</b>	<b>4,225,565</b>	<b>1,518,751</b>	<b>(65.1)</b>	<b>(64.1)</b>
Long-Term Debt	1,491,814	1,496,886	4,986,402	234.3	233.1
Guarantee Deposits	379,816	350,738	329,809	(13.2)	(6.0)
Employee Benefits	112,464	115,691	123,985	10.2	7.2
Major Maintenance Provision	585,364	874,415	976,023	66.7	11.6
Financial Leases	133,606	168,210	183,088	37.0	8.8
Deferred Taxes	192,573	133,828	114,549	(40.5)	(14.4)
<b>Total Liabilities</b>	<b>7,251,446</b>	<b>7,365,333</b>	<b>8,232,607</b>	<b>13.5</b>	<b>11.8</b>
<b>Common Stock</b>					
Common Stock	300,822	300,822	300,822	-	-
Additional paid-in capital	29,786	29,786	29,786	-	-
Retained Earnings	8,907,194	8,824,666	9,859,601	10.7	11.7
Share Repurchase Reserve	1,108,371	1,500,000	1,500,000	35.3	-
Labor Obligations	4,194	(4,933)	(4,933)	n.a.	-
Non-Controlling Interest	176,334	175,906	177,262	0.5	0.8
<b>Stockholders' Equity</b>	<b>10,526,701</b>	<b>10,826,247</b>	<b>11,862,538</b>	<b>12.7</b>	<b>9.6</b>
<b>Total Liabilities and Stockholder's Equity</b>	<b>17,778,147</b>	<b>18,191,580</b>	<b>20,095,145</b>	<b>13.0</b>	<b>10.5</b>

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

(Thousands of Pesos)

	2Q20	2Q21	% Var	6M20	6M21	% Var
<b>Revenues</b>						
Aeronautical Revenues	153,712	1,349,594	778.0	1,429,006	2,221,547	55.5
Non-Aeronautical Revenues	193,386	400,797	107.3	633,742	718,523	13.4
<b>Aeronautical Revenues + Non-Aeronautical Revenues</b>	<b>347,098</b>	<b>1,750,391</b>	<b>404.3</b>	<b>2,062,748</b>	<b>2,940,070</b>	<b>42.5</b>
Construction Revenues	287,841	430,400	49.5	468,688	723,307	54.3
<b>Total Revenues</b>	<b>634,939</b>	<b>2,180,791</b>	<b>243.5</b>	<b>2,531,436</b>	<b>3,663,377</b>	<b>44.7</b>
<b>Operating Costs</b>						
Cost of Services	161,282	180,513	11.9	390,900	351,918	(10.0)
Administrative Expenses	132,019	147,639	11.8	261,776	280,790	7.3
Major Maintenance Provision	68,348	151,371	121.5	116,155	229,661	97.7
Construction Costs	287,841	430,400	49.5	468,688	723,307	54.3
Concession Taxes	19,099	80,621	322.1	102,221	136,720	33.7
Technical Assistance Fee	9,404	33,594	257.2	43,156	54,632	26.6
Depreciation and Amortization	106,888	119,999	12.3	214,473	238,076	11.0
Other expenses (Revenues) - Net	(32)	(209)	553.1	(32)	(209)	553.1
<b>Total Operating Costs and Expenses</b>	<b>784,849</b>	<b>1,143,928</b>	<b>45.8</b>	<b>1,597,337</b>	<b>2,014,895</b>	<b>26.1</b>
<b>Operating Income</b>	<b>(149,910)</b>	<b>1,036,863</b>	<b>n.a.</b>	<b>934,099</b>	<b>1,648,482</b>	<b>76.5</b>
Operating Margin (%)	-23.6%	47.5%		36.9%	45.0%	
<b>Financing (Expense) Income:</b>						
Interest Income	26,834	27,334	1.9	77,502	47,105	(39.2)
Interest (Expense)	(104,413)	(133,821)	28.2	(210,490)	(244,309)	16.1
Exchange Gain (Loss) - Net	(12,564)	(62,822)	400.0	331,357	(5,825)	n.a.
<b>Total Financing (Expense) Income</b>	<b>(90,143)</b>	<b>(169,309)</b>	<b>87.8</b>	<b>198,369</b>	<b>(203,029)</b>	<b>n.a.</b>
<b>Income before Taxes</b>	<b>(240,053)</b>	<b>867,554</b>	<b>n.a.</b>	<b>1,132,468</b>	<b>1,445,453</b>	<b>27.6</b>
Taxes - Cash	(61,615)	257,609	n.a.	344,340	445,365	29.3
Taxes - Deferred	2,827	(9,916)	n.a.	(1,078)	(36,203)	3,258.3
<b>Income Tax</b>	<b>(58,788)</b>	<b>247,693</b>	<b>n.a.</b>	<b>343,262</b>	<b>409,162</b>	<b>19.2</b>
<b>Consolidated Net Income</b>	<b>(181,265)</b>	<b>619,861</b>	<b>n.a.</b>	<b>789,206</b>	<b>1,036,291</b>	<b>31.3</b>
<b>Consolidated Comprehensive Income</b>	<b>(181,265)</b>	<b>619,861</b>	<b>n.a.</b>	<b>789,206</b>	<b>1,036,291</b>	<b>31.3</b>
<b>Consolidated Net Income attributable to:</b>						
Non-Controlling Interest	(1,019)	(65)	(93.6)	3,949	1,356	(65.7)
Controlling Interest	(180,246)	619,926	n.a.	785,257	1,034,935	31.8
<b>Consolidated Comprehensive Income attributable to:</b>						
Non-Controlling Interest	(1,019)	(65)	(93.6)	3,949	1,356	(65.7)
Controlling Interest	(180,246)	619,926	n.a.	785,257	1,034,935	31.8
Weighted Average Shares Outstanding	390,111,556	390,111,556		390,518,608	390,111,556	
EPS (Ps.)	(0.46)	1.59	n.a.	2.01	2.65	31.9
EPADS (US\$)	(0.16)	0.64	n.a.	0.70	1.07	54.0
<b>EBITDA</b>	<b>(43,022)</b>	<b>1,156,862</b>	<b>n.a.</b>	<b>1,148,572</b>	<b>1,886,558</b>	<b>64.3</b>
EBITDA Margin (%)	-6.8%	53.0%		45.4%	51.5%	
<b>Adjusted EBITDA</b>	<b>25,326</b>	<b>1,308,233</b>	<b>5,065.6</b>	<b>1,264,727</b>	<b>2,116,219</b>	<b>67.3</b>
Adjusted EBITDA Margin (%)	7.3%	74.7%		61.3%	72.0%	

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

	From April 1 to June 30,			From January 1 to June 30,		
	2020	2021	% Var.	2020	2021	% Var.
<b>Operating Activities</b>						
<b>Income Before Taxes</b>	<b>(240,053)</b>	<b>867,554</b>	<b>n.a.</b>	<b>1,132,468</b>	<b>1,445,453</b>	<b>27.6</b>
Depreciation and Amortization	106,888	119,999	12.3	214,473	238,076	11.0
Major Maintenance Provision	68,348	151,371	121.5	116,155	229,661	97.7
Doubtful Accounts Provision	4,651	(3,181)	n.a.	4,882	2,396	(50.9)
Interest Income	(38,008)	(27,334)	(28.1)	(77,502)	(47,105)	(39.2)
<b>Items in Results Related to Financing Activities</b>						
Present Value of Major Maintenance Provision	30,188	25,982	(13.9)	38,028	51,964	36.6
Interest Expense	85,399	107,839	26.3	172,462	192,345	11.5
Non-Paid Exchange Fluctuation	17,568	61,569	250.5	(331,944)	3,515	n.a.
	<b>34,949</b>	<b>1,303,590</b>	<b>3,630.0</b>	<b>1,268,990</b>	<b>2,116,096</b>	<b>66.8</b>
<b>Changes in:</b>						
Trade Accounts Receivable - Net	(44,171)	(201,520)	356.2	(43,056)	(175,224)	307.0
Recoverable Taxes	(138,619)	201,621	n.a.	(208,892)	273,267	n.a.
Other Accounts Receivable	(50,196)	(8,365)	(83.3)	(50,487)	3,210	n.a.
Accounts Payable	5,772	(62,898)	n.a.	(50,190)	(55,596)	10.8
Taxes and Accrued Expenses	26,649	(48,848)	n.a.	(19,147)	(67,041)	250.1
Taxes Paid	(244,720)	(59,348)	(75.7)	(614,965)	(219,431)	(64.3)
Accounts Payable to Related Parties	1,695	6,019	255.1	88,693	37,487	(57.7)
Major Maintenance Payments	(19,819)	(18,468)	(6.8)	(47,761)	(46,152)	(3.4)
Other Long-Term Liabilities	14,768	6,099	(58.7)	(1,561)	(12,635)	709.4
<b>Net Flow from Operating Activities</b>	<b>(413,691)</b>	<b>1,117,881</b>	<b>n.a.</b>	<b>321,624</b>	<b>1,853,981</b>	<b>476.4</b>
<b>Investment Activities</b>						
Acquisition of Property, Plant and Equipment	(82,108)	(26,678)	(67.5)	(114,440)	(57,463)	(49.8)
Investment in Airport Concessions	(436,416)	(386,430)	(11.5)	(572,845)	(866,174)	51.2
Interest income	38,008	27,334	(28.1)	77,502	47,105	(39.2)
<b>Net Flow from Investing Activities</b>	<b>(480,484)</b>	<b>(385,565)</b>	<b>(19.8)</b>	<b>(609,751)</b>	<b>(876,323)</b>	<b>43.7</b>
<b>Cash Flow before Financing Activities</b>	<b>(894,175)</b>	<b>732,316</b>	<b>n.a.</b>	<b>(288,127)</b>	<b>977,659</b>	<b>n.a.</b>
<b>Financing Activities</b>						
Repurchase of Shares	-	-	n.a.	(150,000)	-	(100.0)
Securities Debt - Disbursed	-	3,500,000	n.a.	-	3,500,000	n.a.
Securities Debt - Paid	-	(3,000,000)	n.a.	-	(3,000,000)	n.a.
Payments of Expenses related to Securities Debt	-	(12,859)	n.a.	-	(12,859)	n.a.
Loans - Disbursed	18,865	-	(100.0)	32,585	-	(100.0)
Loans - Paid	-	(7,350)	n.a.	-	(7,350)	n.a.
Bank Loans - Paid	(11,078)	(3,791)	(65.8)	(21,941)	(13,967)	(36.3)
Interest Expense	(79,863)	(100,394)	25.7	(160,900)	(179,417)	11.5
Payment of Loans related to Financial Leases	(25,402)	(14,165)	(44.2)	(29,028)	(28,452)	(2.0)
<b>Net Cash Flow from Financing Activities</b>	<b>(97,478)</b>	<b>361,442</b>	<b>n.a.</b>	<b>(329,284)</b>	<b>257,955</b>	<b>n.a.</b>
<b>Net Increase (Reduction) in Cash and Cash Equivalents</b>	<b>(991,653)</b>	<b>1,093,758</b>	<b>n.a.</b>	<b>(617,412)</b>	<b>1,235,614</b>	<b>n.a.</b>
Effect of Change for Fair Value of Cash and Equivalents	(28,868)	(61,695)	n.a.	333,630	(3,821)	n.a.
Cash and Equivalents at Beginning of Period	4,166,612	3,158,534	(24.2)	3,429,873	2,958,804	(13.7)
<b>Cash and Equivalents at End of Period</b>	<b>3,146,091</b>	<b>4,190,597</b>	<b>33.2</b>	<b>3,146,091</b>	<b>4,190,597</b>	<b>33.2</b>

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.  
Unaudited Statement of Changes in Stockholders' Equity  
As of June 30, 2020 (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, 2019</b>	391,300,815	301,739	29,786	8,121,937	1,257,454	4,194	172,385	9,887,495
Reissuance (Repurchase) of Shares - Net	(1,189)	(917)	-	-	(149,083)	-	-	(150,000)
Comprehensive Income (Loss)	-	-	-	785,257	-	-	3,949	789,206
<b>Balance as of June 30, 2020</b>	391,299,626	300,822	29,786	8,907,194	1,108,371	4,194	176,334	10,526,701

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.  
Unaudited Statement of Changes in Stockholders' Equity  
As of June 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
Comprehensive Income (Loss)	-	-	-	1,034,935	-	-	1,356	1,036,291
<b>Balance as of June 30, 2021</b>	390,111,556	300,822	29,786	9,859,601	1,500,000	(4,933)	177,262	11,862,538

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

<b>Monterrey</b>	<b>2Q20</b>	<b>2Q21</b>	<b>6M20</b>	<b>6M21</b>	<b>Culiacán</b>	<b>2Q20</b>	<b>2Q21</b>	<b>6M20</b>	<b>6M21</b>
Total Revenues	405,623	966,888	1,161,780	1,563,657	Total Revenues	40,193	187,052	208,850	344,582
Aeronautical Revenues	74,159	611,737	602,684	972,780	Aeronautical Revenues	29,496	157,111	166,688	271,208
Non- Aeronautical Revenues	101,007	130,772	274,495	242,320	Non- Aeronautical Revenues	7,721	14,032	27,239	28,727
Construction Revenues	230,457	224,379	284,601	348,556	Construction Revenues	2,975	15,910	14,923	44,647
Income from Operations	75,198	192,816	173,588	308,309	Income from Operations	18,553	34,225	40,516	59,987
EBITDA	105,643	228,056	233,843	378,270	EBITDA	23,776	39,822	50,919	71,149
<b>Chihuahua</b>					<b>Ciudad Juárez</b>				
Total Revenues	20,006	130,755	124,861	229,487	Total Revenues	20,392	154,728	114,638	265,225
Aeronautical Revenues	10,288	101,175	97,220	173,936	Aeronautical Revenues	11,057	96,193	89,954	154,526
Non- Aeronautical Revenues	7,455	12,493	23,391	24,875	Non- Aeronautical Revenues	5,441	9,922	18,831	20,225
Construction Revenues	2,264	17,086	4,251	30,676	Construction Revenues	3,894	48,613	5,853	90,474
Income from Operations	3,737	21,725	18,155	38,000	Income from Operations	(6,115)	26,925	6,819	44,340
EBITDA	10,080	28,310	30,607	51,161	EBITDA	(3,013)	30,590	12,928	51,443
<b>Mazatlán</b>					<b>Acapulco</b>				
Total Revenues	20,935	93,778	144,311	171,889	Total Revenues	13,687	63,803	104,300	113,256
Aeronautical Revenues	4,172	79,447	106,085	144,845	Aeronautical Revenues	6,722	51,025	73,303	90,012
Non- Aeronautical Revenues	5,785	11,929	21,440	22,813	Non- Aeronautical Revenues	5,941	8,311	17,020	15,594
Construction Revenues	10,978	2,402	16,787	4,232	Construction Revenues	1,024	4,468	13,977	7,650
Income from Operations	(8,230)	23,185	8,247	42,540	Income from Operations	(11,216)	15,092	4,316	26,833
EBITDA	(3,563)	27,994	17,491	52,136	EBITDA	(46)	26,491	26,608	49,608
<b>Zihuatanejo</b>					<b>Other six airports</b>				
Total Revenues	9,066	74,802	97,437	133,353	Total Revenues	75,781	353,947	409,013	581,450
Aeronautical Revenues	(571)	33,766	70,183	62,656	Aeronautical Revenues	22,871	229,570	231,702	371,403
Non- Aeronautical Revenues	3,012	5,900	11,078	10,292	Non- Aeronautical Revenues	16,583	34,966	51,425	60,607
Construction Revenues	6,625	35,136	16,176	60,406	Construction Revenues	36,327	89,411	125,886	149,440
Income from Operations	(8,477)	10,403	7,287	18,509	Income from Operations	(33,620)	66,510	3,711	100,535
EBITDA	(3,731)	15,315	16,740	28,316	EBITDA	(17,013)	87,267	36,242	141,815
<b>Consorcio Grupo Hotelero T2(1)</b>					<b>Consorcio Hotelero Aeropuerto Monterrey (1)</b>				
Revenues	7,828	40,798	64,988	69,322	Revenues	29	12,692	20,752	19,844
Income from Operations	(12,606)	8,079	4,410	10,093	Income from Operations	(5,770)	2,367	(701)	489
EBITDA	(2,978)	17,923	23,664	29,788	EBITDA	(2,929)	5,201	4,980	6,158
<b>OMA VYNMSA Aero Industrial Park</b>					<b>(1) Includes results of other equity-method subsidiaries</b>				
Revenues	14,264	16,381	26,222	32,991					
Income from Operations	5,737	6,777	10,755	14,470					
EBITDA	11,085	14,120	21,452	28,770					

## **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 2020. The exchange rates used to convert foreign currency amounts were Ps.19.1685 as of June 30, 2019, Ps. 23.1325 as of June 30, 2020, Ps. 19.9352 as of December 31, 2020, and Ps.19.8157 as of June 30, 2021.

**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	Itaú BBA	Thais Cascello
BBVA Bancomer	Montserrat Araujo	J.P. Morgan	Fernando Abdalla
Bradesco BBI	Rodolfo Ramos	Morgan Stanley	Josh Milberg / Lucas T Barbosa
Citigroup	Stephen Trent	Scotiabank	Francisco Suárez
Credit Suisse	Alejandro Zamacona	Signum Research	Lucía Tamez
Goldman Sachs	Bruno Armórim	UBS Brasil CCTVM	Rogério Araujo
Grupo Bursátil Mexicano (GBM)	Javier Gayol	BTG Pactual	Lucas Marquiori
Vector	Marco Montañez		
Invex	José Cardona		

*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 1,000 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>
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