



Press Release

Luxembourg, 29 May 2026

CPI FIM SA

Reports financial results for Q1 2026

CPI FIM SA (hereinafter “CPI FIM”, the “Company” or together with its subsidiaries the “Group”), a real estate group with a property portfolio primarily located in the Czech Republic and Poland, hereby publishes unaudited financial results for the first quarter of 2026.

Financial highlights

Performance		Q1-2026	Q1-2025	Change
Gross rental income	€ thousands	18,729	18,116	3%
Total revenues	€ thousands	29,750	36,553	(19%)
Operating result	€ thousands	32,316	15,974	102%
Net profit for the period	€ thousands	43,352	23,920	81%

Assets		31-Mar-26	31-Dec-25	Change
Total assets	€ thousands	3,514,719	3,928,525	(11%)
EPRA NRV	€ thousands	1,711,633	1,685,972	2%
Property Portfolio	€ thousands	2,036,000	2,085,000	(2%)
Gross leasable area	sqm	362,000	362,000	--
Occupancy in %	%	97.1%	96.9%	0.2 p.p.
Land bank area	sqm	18,300,000	18,300,000	--
Total number of properties	No.	22	22	--

Financing structure		31-Mar-26	31-Dec-25	Change
Total equity	€ thousands	1,594,931	1,567,700	2%
Equity ratio	%	45%	40%	5 p.p.

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

Income statement for the three-month period ended on 31 March 2026 and 31 March 2025 is as follows:

€ thousands	Q1-2026	Q1-2025
Gross rental income	18,729	18,116
Sale of services	10,561	8,743
Cost of service charges	(10,084)	(9,146)
Property operating expenses	(3,343)	(1,409)
Net rental income	15,863	16,304
Development sales	--	9,274
Cost of goods sold	(6)	(9,053)
Development operating expenses	(4)	(221)
Net development income	(10)	--
Hotel revenue	460	420
Hotel operating expenses	(105)	(677)
Net hotel income	355	(257)
Total revenues	29,750	36,553
Total direct business operating expenses	(13,542)	(20,506)
Net business income	16,208	16,047
Net valuation gain/(loss) on investment property	(7,715)	1,774
Net gain/(loss) on the disposal of investment property	(13)	--
Net gain/(loss) on disposal of subsidiaries and financial investments	(1)	850
Amortization, depreciation and impairments	27,543	667
Administrative expenses	(2,425)	(2,882)
Other operating income	670	(595)
Other operating expenses	(1,951)	113
Operating result	32,316	15,974
Interest income	20,513	50,424
Interest expense	(17,072)	(32,634)
Other net financial result	11,968	(9,774)
Net finance income/ (expense)	15,409	8,016
Share of loss of equity-accounted investees (net of tax)	6,465	--
Profit before income tax	54,190	23,990
Income tax expense	(10,838)	(70)
Net profit for the period	43,352	23,920

Gross rental income

Gross rental income slightly increased in Polish entities by €0.4 million.

Net finance income

Interest income declined due to a lower volume of loans provided, mainly as a result of a €30.6 million reduction in loans to CPI PROPERTY GROUP S.A. Interest expense followed the development of financial debts, the decrease was primarily attributable to a €16.7 million reduction in loans received from CPI PROPERTY GROUP S.A.

Other net financial result primarily reflects an impact of the retranslation of foreign loans provided, as well as an impact of the retranslation of the property portfolio denominated in foreign currencies. FX

gain was driven by Polish entities amounting €10.8 million (out of which FX of €17.7 million was generated on property portfolio).

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

€ thousands	31-Mar-26	31-Dec-25
NON-CURRENT ASSETS		
Intangible assets	1,186	1,176
Investment property	1,717,090	1,721,733
Property, plant and equipment	1,191	1,092
Equity accounted investees	93,204	147,145
Other investments	49,643	52,540
Loans provided	896,629	829,455
Other receivables	565	83,651
Deferred tax assets	53,187	58,078
Total non-current assets	2,812,695	2,894,870
CURRENT ASSETS		
Inventories	143,935	133,265
Income tax receivables	5,292	5,171
Derivative instruments	--	--
Trade receivables	3,684	4,202
Loans provided	221,493	479,972
Cash and cash equivalents	73,001	159,761
Other current assets	171,738	167,871
Assets held for sale	82,881	83,413
Total current assets	702,024	1,033,655
TOTAL ASSETS	3,514,719	3,928,525
EQUITY		
Equity attributable to owners of the Company	1,593,154	1,566,028
Non-controlling interests	1,777	1,672
Total equity	1,594,931	1,567,700
NON-CURRENT LIABILITIES		
Financial debts	1,295,800	888,726
Deferred tax liabilities	131,555	127,294
Other financial liabilities	20,079	22,922
Total non-current liabilities	1,447,434	1,038,942
CURRENT LIABILITIES		
Financial debts	31,213	904,772
Trade payables	15,751	22,660
Income tax liabilities	1,277	1,728
Other current liabilities	424,113	392,723
Total current liabilities	472,354	1,321,883
TOTAL EQUITY AND LIABILITIES	3,514,719	3,928,525

Total assets

Total assets decreased by €413.8 million (10.5%) to €3,514.7 million as at 31 March 2026. This was mainly due to a reduction in loans provided to related parties in 2026.

Total liabilities

Total liabilities decreased by €441.0 million (18.7%) to €1,919.8 million as at 31 March 2026. This was primarily due to a decrease in financial debts.

Equity, EPRA NRV and EPRA NDV

As at 31 March 2026, equity attributable to owners of the Company increased by €27.1 million, primarily due to:

- profit for the period attributable to the owners of €43.3 million;
- decrease of translation reserve by €17.4 million;
- decrease of revaluation reserve by €1.6 million;
- and increase of hedging reserve by €2.8 million.

EPRA NRV per share amounts to €1.30 as at 31 March 2026 compared to €1.28 as at 31 December 2025.

EPRA NDV per share amounts to €1.21 as at 31 March 2026 compared to €1.19 as at 31 December 2025.

	31 March 2026	31 December 2025
Consolidated equity	1,593,154	1,566,028
Deferred taxes on revaluations	118,478	119,944
EPRA NRV	1,711,633	1,685,972
Number of shares (in thousands)	1,314,508	1,314,508
NRV per share (in €)	1.30	1.28
EPRA NRV	1,711,633	1,685,972
Deferred taxes on revaluations	(118,478)	(119,944)
EPRA NDV	1,593,154	1,566,028
Diluted number of shares (in thousand)	1,314,508	1,314,508
NDV per share (in €)	1.21	1.19

Post-Closing Events

The Group expects to complete the sale of our remaining 50% interest in HoldCo Bubny s.r.o., which holds land bank in Prague, to our joint venture partner in June 2026.

Today, the board of directors approved the sale of villas in France to a trust established for the benefit of the CPIP Group founder's children. This step is consistent with the CPIP Group's goal to implement all recommendations made by White & Case relating to corporate governance. The purchase price was based on an independent third-party valuation representing a premium to the book value; the transaction is expected to close before the end of June.

For more information please refer to our website at www.cpfimsa.com.

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Glossary

Alternative Performance Measures

The Company presents alternative performance measures (APMs). The APMs used in our report are commonly referred to and analysed amongst professionals participating in the Real Estate Sector to reflect the underlying business performance and to enhance comparability both between different companies in the sector and between different financial periods. APMs should not be considered as a substitute for measures of performance in accordance with the IFRS. The presentation of APMs in the Real Estate Sector is considered advantageous by various participants, including banks, analysts, bondholders and other users of financial information:

- APMs provide additional helpful and useful information in a concise and practical manner.
- APMs are commonly used by senior management and Board of Directors for their decisions and setting of mid and long-term strategy of the Group and assist in discussion with outside parties.
- APMs in some cases might better reflect key trends in the Group's performance which are specific to that sector, i.e. APMs are a way for the management to highlight the key value drivers within the business that may not be obvious in the consolidated financial statements.

For new definitions of measures or reasons for their change, see below.

EPRA NRV (former EPRA NAV)

EPRA NRV assumes that entities never sell assets and aims to represent the value required to rebuild the entity. The objective of the EPRA Net Reinstatement Value measure is to highlight the value of net assets on a long-term basis. Assets and liabilities that are not expected to crystallise in normal circumstances such as the fair value movements on financial derivatives and deferred taxes on property valuation surpluses are therefore excluded. Since the aim of the metric is to also reflect what would be needed to recreate the company through the investment markets based on its current capital and financing structure, related costs such as real estate transfer taxes should be included.

The performance indicator has been prepared in accordance with best practices as defined by EPRA (European Public Real Estate Association) in its Best Practices Recommendations guide, available on EPRA's website (www.epra.com).

EPRA NRV per share

EPRA NRV divided by the diluted number of shares at the period end.

EPRA NDV (former EPRA NNNAV)

EPRA NDV represents the shareholders' value under a disposal scenario, where deferred tax, financial instruments and certain other adjustments are calculated to the full extent of their liability, net of any resulting tax. The objective of the EPRA NDV measure is to report net asset value including fair value adjustments in respect of all material balance sheet items which are not reported at their fair value as part of the EPRA NRV.

The performance indicator has been prepared in accordance with best practices as defined by EPRA (European Public Real Estate Association) in its Best Practices Recommendations guide, available on EPRA's website (www.epra.com).

EPRA NDV per share

EPRA NDV divided by the diluted number of shares at the period end.

EPRA NAV and EPRA NAV per share

The Group no longer provides the calculation of these measures, since they were replaced by the calculation of EPRA NRV and EPRA NRV per share.

EPRA NNNAV and EPRA NNNAV per share

The Group no longer provides the calculation of these measures, since they were replaced by the calculation of EPRA NDV and EPRA NDV per share.

Equity ratio

Equity ratio is a measure that provides a general assessment of financial risk undertaken and is calculated as total equity as reported divided by total assets as reported.

Other definitions

EPRA

European Public Real Estate Association

Gross Asset Value (GAV) or Fair value of Property portfolio or Property portfolio value

The sum of fair value of all real estate assets held by the Group on the basis of the consolidation scope and real estate financial investments (being shares in real estate funds, loans to third parties active in real estate or shares in non-consolidated real estate companies).

Gross Leasable Area (GLA)

GLA is the amount of floor space available to be rented. GLA is the area for which tenants pay rent, and thus the area that produces income for the property owner.

Occupancy rate

The ratio of leased premises to leasable premises

APM reconciliation

Equity ratio reconciliation (€ thousands)	31-Mar-26	31-Dec-25
Total equity	1,594,931	1,567,700
Total assets	3,514,719	3,928,525
Equity ratio	45%	40%