KINEPOLIS GROUP

INTERIM FINANCIAL REPORT

30 June 2026

Regulated information – 20 August 2026 – Unaudited

INTERIM FINANCIAL REPORT – 30 JUNE 2026

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ANALYSIS OF THE RESULTS (PRESS RELEASE)

Record results for Kinepolis in the first half of the year

Following a strong first quarter, Kinepolis also performed exceptionally well in the second quarter. Driven by a growing film offering, its strategic focus on premiumization, and the successful integration of the Emagine cinemas acquired in February 2026, the Group achieved record results in the first half of the year.

While the first quarter still benefited from major films released at the end of 2025, such as 'Avatar: Fire and Ash' and 'Zootopia 2', the second quarter was driven by, among others, 'The Super Mario Galaxy Movie', 'Michael', 'Project Hail Mary' and 'Toy Story 5', supplemented by successful mid-tier releases and strong local films in Spain and France. Thanks to the global success of 'The Odyssey' and 'Spider-Man: Brand New Day', the third quarter has also started exceptionally well.

The strong film offering, combined with the successful integration of 14 Emagine cinemas in the US, resulted in 19.1 million admissions during the first half of the year, an increase of 33.8% compared with last year. Revenue rose by 32.6% to € 341.8 million, despite negative exchange rate effects, while profitability increased even more sharply thanks to the continued premiumization of the offering.

A strong film line-up for the second half of the year, ongoing and planned investments to further enhance the cinema experience, and the further expansion of its US portfolio following the acquisition of Showcase underpin Kinepolis' confidence for the remainder of the year.

Key achievements H1 2026

- ★ Completion of the acquisition of Emagine Entertainment (US)
- ★ Agreement for the acquisition of Showcase Cinemas (US)
- ★ Kinepolis Brussels (BE) opens the only IMAX 70mm venue in the Benelux
- ★ Kinepolis Breda becomes the first Kinepolis cinema to be fully equipped with recliners
- ★ Third edition of the Kinepolis Innovation Lab Summit
- ★ Announcement of partnership with O'Learys in Enschede (NL)

Eddy Duquenne, CEO of Kinepolis Group, on the first half of the year:

"These results reflect what we have been saying for some time and confirm that the sector was facing a supply issue rather than a demand issue. That supply issue now appears to be gradually resolving itself. This positive development, combined with our strategic investments in customer experience, strict cost management and the expansion of our portfolio through acquisitions, strengthens Kinepolis' position for the future. The third quarter has also started particularly strong."

Key figures

In M€	IFRS			ADJUSTED		
	H1 2026	H1 2025	*% Δ YoY*	H1 2026	H1 2025	*% Δ YoY*
Revenue	**341.8**	**257.9**	***32.6%***	**341.8**	**257.9**	***32.6%***
Visitors (In Mio)	*19.1*	*14.3*	*33.8%*	*19.1*	*14.3*	*33.8%*
EBITDA	**98.2**	**63.3**	***55.2%***	**102.1**	**65.7**	***55.5%***
EBITDA margin	*28.7%*	*24.5%*	*17.1%*	*29.9%*	*25.5%*	*17.3%*
Adj. EBITDA per visitor				*5.35*	*4.60*	*16.2%*
EBITDAL	**77.0**	**45.8**	***68.1%***	**80.9**	**48.2**	***67.8%***
EBITDAL margin	*22.5%*	*17.8%*	*26.8%*	*23.7%*	*18.7%*	*26.6%*
Adj. EBITDAL per visitor				*4.24*	*3.38*	*25.5%*
EBIT	**54.2**	**22.4**	***141.6%***	**58.1**	**24.9**	***133.2%***
EBIT margin	*15.9%*	*8.7%*	*82.2%*	*17.0%*	*9.7%*	*76.0%*
Result	**25.3**	**7.0**	***262.6%***	**28.2**	**8.8**	***219.5%***
Result per share (in €)	*1.13*	*0.26*	*335.1%*	*1.27*	*0.33*	*283.4%*
Free Cash Flow	**65.8**	**20.7**	***218.2%***			
Net Financial Debt (excl. IFRS 16) *	**341.4**	**287.1**	***18.9%***			
Total Assets *	**1 414.3**	**1 125.7**	***25.6%***			
Equity *	**243.6**	**231.6**	***5.2%***			

** Balance sheet-related comparative figures are as at 31 December 2025*

*** From 2026 onwards, the adjustments include a correction for the timing impact of IFRIC 21 relating to property taxes. This correction allocates the annual property tax expense over the period to which it relates, providing a more representative view of the underlying operating performance. The adjustment has no impact on the full-year result. For H1 2026, the total adjustment amounts to € 1.8 million, affecting adjusted EBITDA(L), adjusted EBIT and adjusted profit. The adjustment has been applied retrospectively, with the corresponding adjustment for H1 2025 also amounting to € 1.8 million.*

Notes

In the first half of 2026, Kinepolis welcomed 19.1 million visitors, an increase of 33.8% compared with the same period in 2025. This growth was driven by a strong international film offering, successful local productions and the contribution of the Emagine acquisition, which took effect on 12 February 2026. All countries recorded growth, with the exception of the Netherlands due to the closure of the cinemas in Huizen and Utrecht City.

The most successful films in the first half of the year were 'The Super Mario Galaxy Movie', 'Michael', 'Project Hail Mary', 'Avatar: Fire and Ash' and 'Toy Story 5'. In addition, successful local productions also made a significant contribution to the growth in visitor numbers, notably 'Torrente, Presidente' in Spain and 'Marsupilami' in France.

Visitors (million)	Belgium	France	Canada	Spain	Netherlands	USA	Luxembourg	Switzerland	Total
Number of cinemas*	11	18	35	11	18	24	3	1	121
H1 2026	2.47	3.24	4.59	2.34	1.29	4.75	0.39	0.04	19.10
H1 2025	2.34	2.59	3.98	1.79	1.29	1.92	0.32	0.04	14.28
H1 2026 vs H1 2025	5.4%	25.1%	15.4%	30.5%	-0.5%	147.0%	19.3%	13.0%	33.8%

Visitors (million)	Belgium	France	Canada	Spain	Netherlands	USA	Luxembourg	Switzerland	Total
Number of cinemas*	11	18	35	11	18	24	3	1	121
Q2 2026	1.27	1.69	2.60	1.21	0.68	3.20	0.20	0.02	10.88
Q2 2025	1.13	1.31	2.38	1.01	0.66	1.15	0.17	0.02	7.82
Q2 2026 vs Q2 2025	12.0%	29.0%	9.2%	20.6%	3.2%	178.0%	23.9%	13.7%	39.0%

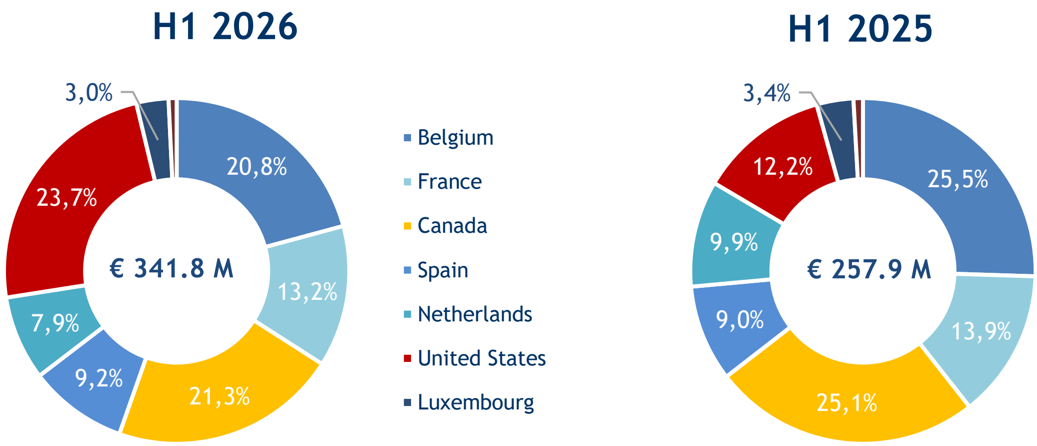
** Number of cinemas at period-end operated by Kinepolis. In addition, one cinema (in Poland) is leased to a third party.*

Revenue

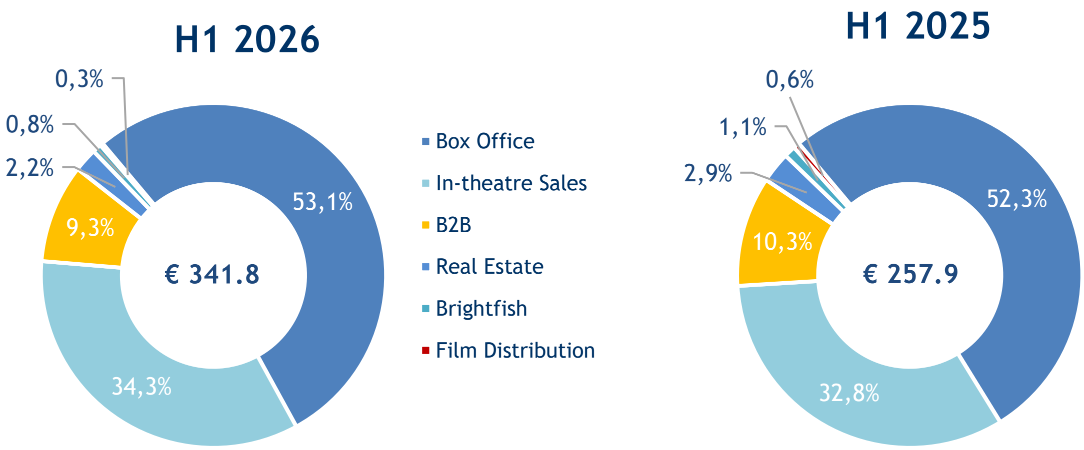
Total revenue for the first half of the year amounted to € 341.8 million, an increase of 32.6% compared with the same period in 2025. Revenue growth was negatively impacted by exchange rate effects to the amount of € 8.7 million.

Revenue from visitor-related activities, in particular ticket sales and the sale of drinks and snacks, rose by 36.1% compared with the same period in 2025. B2B revenue increased by 9.8%, while real estate income increased by 2.2%.

Revenue by country



Revenue by activity



**B2B includes sales & events and screen advertising*

Revenue from ticket sales (Box Office, BO) rose by 34.6% compared with the same period in 2025, to € 181.6 million. BO revenue per visitor rose by 0.6%, partly due to greater demand for enhanced experiences (premium formats) and inflation-compensating price increases, offset by negative exchange rate effects.

Revenue from the sale of drinks and snacks (In-theatre sales, ITS) rose by 38.5% compared with the first half of 2025, to € 117.2 million. ITS revenue per visitor rose by 4.1% (excluding home delivery revenue).

B2B revenue (excluding Brightfish) rose by 18.9% compared with the same period in 2025 to € 31.7 million. Both event revenue (+20.6%) and revenue from screen advertising (+11.9%) increased.

Kinepolis Film Distribution (KFD)'s revenue fell by 40.0% to € 0.9 million in the first half of 2026. In the first half of 2025, the company benefited from the successful release of 'Paddington in Peru'. In 2026, there was no comparable title during the same period, which contributed to the decline in revenue.

Real estate income rose by 1.3%, mainly due to the indexation of lease contracts.

Cost of sales

In the first half of 2026, the cost of sales rose by 22.3% compared with 2025 (from € 209.7 million to € 256.5 million). This increase is mainly attributable to the growth in activities during 2026 and the contribution of the Emagine acquisition, which led to higher operating costs (including film rights, ITS drinks and snacks, etc.), partly offset by positive exchange rate effects. The rise in cost of sales (+22.3%) is lower than the rise in revenue (+32.6%).

Operating costs

Operating costs rose in the first half of 2026 from € 25.8 million to € 31.1 million compared with the same period in the previous year.

Adjusted EBITDA(L)

Adjusted EBITDA amounted to € 102.1 million in the first half of 2026. After adjusting for rent, adjusted EBITDAL amounted to € 80.9 million. Adjusted EBITDAL per visitor rose from € 3.38 in the first half of 2025 to € 4.24 in the first half of 2026.

Result for the period

Net financial expenses rose from € 13.0 million to € 20.3 million, driven by higher interest charges and increasing foreign exchange losses.

The effective tax rate was 25.4%, compared with 25.9% in the same period the previous year.

Profit for the first half of 2026 amounted to € 25.2 million, compared with € 7.0 million in the same period last year. Earnings per share rose from € 0.26 to € 1.13. Adjusted profit amounted to € 28.2 million in the first half of 2026, compared with € 8.8 million in the same period last year.

Free cash flow and net financial debt

In the first half of 2026, Kinepolis generated a positive free cash flow of € 65.8 million. Cash flow was mainly supported by the strong operating result, including Emagine's contribution, and a positive working capital movement of € 7.1 million. This was partly offset by € 0.8 million in interest paid, € 9.7 million in maintenance investments and € 3.7 million in taxes paid.

In the first half of 2026, € 10.3 million was invested in cinema maintenance and € 12.1 million in internal and external expansion, notably the opening of new Laser Ultra and IMAX screens and the continued roll-out of premium cinema experiences.

Net financial debt, excluding lease liabilities, increased by € 54.3 million compared with 31 December 2025, reaching € 341.4 million at the end of June 2026.

Balance Sheet

Non-current assets (€ 1 165.6 million) accounted for 82.4% of the balance sheet total (€ 1 414.3 million) as at 30 June 2026. Land and buildings, including investment property, are included in this figure at a carrying amount of € 321.1 million. On 30 June 2026, equity stood at € 238.0 million. The solvency ratio was 17.2%, compared with 20.6% at the end of 2025.

Key events since 1 January 2026

Completion of the acquisition of Emagine Entertainment

On 11 February 2026, Kinepolis completed the acquisition of the operations of the US cinema chain Emagine Entertainment. With this acquisition, Kinepolis added 14 cinemas to its portfolio, comprising 177 screens and 18 000 seats located in Michigan, Illinois, Indiana and Wisconsin. Emagine Entertainment welcomes approximately 6 million visitors a year, generating revenue of nearly 129 million USD. The cinemas are fitted with recliner seats and also offer their own Premium Large Format (PLF) under the names EMX (14 screens) and Super EMX (3 screens).

Themed ScreenX auditoriums to mark the release of ‘The Super Mario Galaxy Movie’

On 1 April 2026, Kinepolis opened a fully themed Super Mario ScreenX auditorium in Brussels (BE), Lomme (FR), Madrid (ES) and Utrecht (NL). With this branded auditorium, designed in collaboration with Universal Pictures International and CJ 4DPLEX, Kinepolis aims to further enhance the cinema experience and create a memorable visit for cinema-goers of all ages. Eric Meyniel, Chief Box Office Officer at Kinepolis Group: “Visitors are immersed in the enchanting and playful world of the Mushroom Kingdom through an experience that goes beyond the traditional cinema visit. It creates a sense of excitement and wonder that the audience will remember long after the credits have rolled.”

Agreement for the acquisition of 13 Showcase cinemas in the US

On 11 June 2026, Kinepolis announced an agreement with Harbor Lights Entertainment (formerly National Amusements Inc.) for the acquisition of Showcase Cinemas in the US. The acquisition includes 13 cinemas, of which seven are located in Massachusetts, four in New York, one in Ohio and one in Rhode Island. The transaction involves the ownership of six cinemas, while the remaining cinemas are operated under lease agreements. Kinepolis expects to complete this acquisition by the end of this summer.

As a result of this agreement, Kinepolis will add 164 screens to its portfolio, representing a total of 17 794 seats. The 13 well-maintained, premium Showcase Cinemas welcomed approximately 4 million visitors in 2025 and generated revenue of over 90 million dollars. Showcase cinemas provide enhanced food offerings and several premium large format (PLF) screens, with 80% of all auditoriums featuring recliner seating in a stadium-style configuration.

Kinepolis Brussels opens the only IMAX 70mm venue in the Benelux

On 15 July 2026, Kinepolis Brussels opened the only cinema auditorium in the Benelux capable of screening films in IMAX 70mm, one of the rarest and most spectacular cinema formats in the world.

With this installation, Brussels joins a very select group of cinemas worldwide capable of screening films in this format. The launch coincided with the Belgian premiere of Christopher Nolan’s ‘The Odyssey’, which is being screened on IMAX 70mm film.

IMAX 70mm film can achieve a resolution equivalent to 18K. The image format is considerably larger than that of traditional 70mm film and can be expanded to IMAX’s exclusive 1.43:1 aspect ratio, filling the giant screen from top to bottom.

The installation of the IMAX 70mm film projector in Brussels required extensive technical and infrastructural work. The floor of the projection room was reinforced to support the weight of the projector, while a second projection window was added to accommodate the format. Alongside the new IMAX 70mm film projector, the existing digital IMAX 4K laser projection system remains operational, making Kinepolis Brussels one of the only venues in the world to offer both systems.

Eddy Duquenne appointed chairman of the Global Cinema Federation

At CinemaCon 2026 in Las Vegas, Eddy Duquenne, CEO of Kinepolis Group, was appointed chairman of the Global Cinema Federation (GCF). He succeeds Sean Gamble, CEO of Cinemark. The GCF is the international umbrella organization representing cinema operators worldwide and committed to the sector's collective interests, including through international cooperation, advocacy and the promotion of cinema as a cultural and economic pillar.

Third edition of the Kinepolis Innovation Lab Summit

In June 2026, the third edition of Kinepolis' international 'Innovation Lab Summit' took place at Kinepolis Leidschendam in the Netherlands. This is an internal, two-day management conference where, each year, the best ideas from employees across countries are presented and assessed, culminating in the presentation of the Kinepolis Innovation Awards. The Kinepolis Innovation Lab encourages all employees – from students to managers – to submit and develop an innovative idea. In doing so, Kinepolis further reinforces its self-learning, bottom-up corporate culture.

Start of renovation work at Kinepolis Antwerp

Renovation work began at Kinepolis Antwerp (BE) in early May. Kinepolis is investing in a comprehensive refurbishment of, among other things, the central entrance hall to welcome visitors even more efficiently and comfortably. The highlight of the refurbishment is the creation of a brand-new central shop, which will replace the two existing shops. In addition, the ticket offices are moving to the front of the entrance hall, and automated turnstiles for scanning tickets are being installed for the first time. The event space above the central foyer and the adjoining terrace are also being thoroughly refurbished. In a later phase, the outdoor area will also be upgraded to better accommodate major premiere events and public gatherings. The works are expected to be completed by October this year.

Kinepolis Breda: the first Kinepolis cinema in the Netherlands to be fully equipped with recliners

Kinepolis Breda completed the full refurbishment of all its auditoriums at the end of June and is the first Kinepolis cinema in the Netherlands where every room is fully equipped with recliners. With the introduction of the Cosy Relax (single recliner) and Cosy Relax Lux seats (double recliner with privacy screen), visitors can enjoy films in maximum comfort. By the end of this year, Kinepolis will also have fully fitted Kinepolis Leidschendam (NL) with recliners.

Partnership with O'Learys in Enschede

Kinepolis and O'Learys are joining forces to open a new 'eatertainment' venue at Kinepolis Enschede (NL). The 2 500 m² O'Learys venue, which Kinepolis will operate under a franchise agreement, combines great food, live sports, social activities and a spacious outdoor terrace. This creates a unique leisure destination where visitors can enjoy an all-round entertainment experience. The opening is scheduled for December 2026.

"We are constantly looking for ways to improve the visitor experience, enhance the appeal of our venues and make the most of our real estate portfolio. This partnership is a natural fit. The concept perfectly complements our cinema business and supports our shared ambition to offer guests an all-round entertainment experience," said Eddy Duquenne, CEO of Kinepolis Group.

Closure of City cinema in Utrecht

Kinepolis has sold the premises of the City cinema in Utrecht (NL) and ceased operations there on 11 May 2026. This is a small cinema with three screens, which was acquired by Kinepolis in 2015 in the wake of the acquisition of Wolff cinemas. Given the significantly changed cinema landscape in Utrecht in recent years (including the opening of Kinepolis Jaarbeurs at the end of 2016) and the capital expenditure required for the premises, Kinepolis decided to close its doors.

Line-up for the second half of 2026

Current hits are ‘The Odyssey’, ‘Spider-Man: Brand New Day’, ‘The End of Oak Street’, ‘Toy Story 5’ and ‘Minions & Monsters’. Among the major international releases still scheduled for 2026 are ‘Forgotten Island’, ‘The Hunger Games: Sunrise on the Reaping’, ‘Jumanji 3’, ‘Avengers: Doomsday’ and ‘Dune: Part Three’. The local film programme includes ‘Les Misérables’, ‘Karma’, ‘Jupiter’ and ‘Astérix et le royaume de Nubie’ in France and Wallonia, ‘Heysel 85’, ‘Let Love In’ and ‘Coward’ in Flanders, ‘Tadeo Jones y la lámpara maravillosa’ in Spain, and ‘Carnaval’ and ‘De Club van Sinterklaas: Paniek in het Pietendorp’ in the Netherlands. As always, live opera, ballet and theatre will be complemented by art exhibitions, concerts and alternative content for children.

Financial calendar

Thursday 22 October 2026	Business update Q3 2026
Thursday 25 February 2027	Annual results 2026
Thursday 29 April 2027	Business update Q1 2027
Wednesday 12 May 2027	General Meeting

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About Kinepolis

Kinepolis Group NV is a leading international cinema operator, active across Europe and North America and headquartered in Ghent, Belgium. The Group's portfolio of premium cinema brands includes Kinepolis in Europe, Landmark Cinemas in Canada, and MJR Theatres and Emagine in the United States.

Founded in 1997 and publicly listed since 1998, Kinepolis builds on a cinema heritage dating back to the late 1960s and has grown into a reference in the cinema exhibition industry.

The Group combines continuous operational optimization with a strong focus on customer experience. In addition to its core exhibition activities, Kinepolis is active in film distribution, B2B events, screen advertising and real estate management, supporting a diversified and integrated business model.

Kinepolis operates a network of 121 cinemas, representing 1 308 screens and 220 000 seats, across Belgium, France, Luxembourg, the Netherlands, Spain, Switzerland, Poland, Canada and the United States. Supported by more than 5 000 employees, the Group delivers unforgettable entertainment experiences to millions of visitors each year.

More information is available at www.kinepolis.com/corporate.

CONDENSED INTERIM CONSOLIDATED STATEMENTS AS AT 30 JUNE 2026

Condensed consolidated income statement

CONDENSED CONSOLIDATED INCOME STATEMENT *IN'000 €*	Note	30/06/2026	30/06/2025
Revenue	6	341 843	257 892
Cost of sales		-256 515	-209 673
Gross result		**85 328**	**48 218**
Sales and marketing expenses		-13 262	-12 426
Administrative expenses		-18 872	-15 215
Other operating income		1 216	1 897
Other operating expenses		-197	-33
Operating result		**54 213**	**22 442**
Financial income		4 639	535
Financial expenses		-24 978	-13 538
Result before tax		**33 875**	**9 439**
Income tax expenses		-8 604	-2 469
RESULT FOR THE PERIOD		**25 271**	**6 970**
Basic result per share (€)		**1.13**	**0.26**
Diluted result per share (€)		**1.11**	**0.26**

Condensed consolidated statement of profit or loss and other comprehensive income

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME *IN '000 €*	Note	30/06/2026	30/06/2025
Result for the period		25 271	6 970
Realised results		**25 271**	**6 970**
Items to be reclassified to profit or loss if specific conditions are met in the future:			
Translation differences of intra-group non-current borrowings in foreign currencies		5 512	-11 921
Translation differences of annual accounts in foreign currencies		946	-6 335
Cash flow hedges - effective portion of changes in fair value		-2 715	
Income taxes relating to the components of other comprehensive income to be reclassified to profit or loss in subsequent periods			2
Other comprehensive income for the period, net of income taxes		**3 743**	**-18 254**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**29 014**	**-11 284**

Condensed consolidated statement of financial position

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *IN '000 €*	Note	30/06/2026	31/12/2025
Intangible assets		12 974	9 818
Goodwill		256 429	168 916
Property, plant and equipment		434 817	430 974
Right-to-use assets	12	420 425	265 545
Investment property		14 875	15 094
Deferred tax assets	13	15 054	15 128
Non-current tax receivables		803	1 653
Other receivables		10 185	6 217
Other financial assets		27	27
Non-current assets		**1 165 589**	**913 372**
Inventories		8 968	8 021
Trade and other receivables	7	38 523	47 648
Current tax assets		4 125	5 455
Cash and cash equivalents		194 790	148 819
Assets held for sale	8	2 332	2 339
Current assets		**248 738**	**212 282**
TOTAL ASSETS		**1 414 327**	**1 125 654**
Share capital		18 952	18 952
Share premium		1 154	1 154
Consolidated reserves	9	227 396	221 866
Translation reserve		-3 904	-10 362
Total equity		**243 599**	**231 610**
Loans and borrowings	11	311 170	211 066
Lease liabilities	12	420 583	275 525
Net employee defined benefit liabilities		1 079	1 027
Provisions		4 385	3 806
Deferred tax liabilities	13	7 998	8 310
Derivative financial instruments	9	3 623	
Other payables		11 489	9 061
Non-current liabilities		**760 327**	**508 795**
Bank overdrafts		11	1
Loans and borrowings	11	225 000	225 000
Lease liabilities	12	44 875	32 411
Trade and other payables	7	137 583	127 471
Provisions		168	178
Current tax liabilities		2 764	188
Current liabilities		**410 401**	**385 249**
TOTAL EQUITY AND LIABILITIES		**1 414 327**	**1 125 654**

Condensed consolidated statement of cash flow

CONSOLIDATED STATEMENT OF CASH FLOW *IN '000 €*	Note	30 June 2026	30/06/2025
Result before tax		**33 875**	**9 439**
Adjustments for:			
Depreciation and amortization		43 249	40 645
Provisions and impairments		746	163
Provisions for employee benefits		53	37
Government grants		-1 033	-1 095
Adjustments to right-to-use assets and lease liabilities		-1	-2
(Gains) Losses on sale of property, plant and equipment		52	-23
Change in fair value of derivative financial instruments and unrealized foreign exchange results		1 051	359
Unwinding of non-current receivables and provisions		14	17
Share-based payments		362	545
Amortization of refinancing transaction costs		517	233
Interest expenses and income		16 399	9 822
Change in inventories		51	912
Change in trade and other receivables	7	14 292	11 031
Change in trade and other payables	7	-7 238	-17 515
Cash flow from operating activities		**95 283**	**54 569**
Income taxes paid/received		-3 734	-5 505
Net cash flow used in operating activities		**98 654**	**49 064**
Acquisition of intangible assets		-1 495	-624
Acquisitions of property, plant and equipment and investment property		-20 228	-17 246
Acquisition of subsidiaries, net of acquired cash		-89 743	0
Proceeds from the sale of investment property and property, plant and equipment		33	34
Net cash flow used in investing activities		**-111 435**	**-17 835**
Payment of lease liabilities incl. forgiveness of lessee's lease payments	12	-13 565	-12 590
Proceeds from loans and borrowings	11	99 587	59 991
Repayment of loans and borrowings	11	0	-81 100
Interest paid		-2 674	-1 957
Interest received		1 855	279
Paid interest related to lease liabilities	12	-8 159	-4 705
Dividends paid	9	-17 387	-14 712
Net cash flow used in financing activities		**59 658**	**-54 794**
NET + INCREASE / - DECREASE IN CASH AND CASH EQUIVALENTS		**46 877**	**-23 565**
Cash and cash equivalents at the beginning of the period		148 818	84 592
Cash and cash equivalents at the end of the period		194 780	58 638
Net foreign exchange difference		-915	-2 389
NET + INCREASE / - DECREASE IN CASH AND CASH EQUIVALENTS		**46 877**	**-23 565**

Condensed consolidated statement of changes in equity

		June 2026						
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY *IN '000 €*		ATTRIBUTABLE TO OWNERS OF THE COMPANY						TOTAL EQUITY
	Note	SHARE CAPITAL AND SHARE PREMIUM	TRANSLATION RESERVE	OTHER RESERVES	TREASURY SHARES RESERVE	SHARE-BASED PAYMENTS RESERVE	RETAINED EARNINGS	
At 31 December 2025		20 106	-10 362	354	-31 508	4 925	310 531	231 610
Result for the period							**25 271**	**25 271**
Translation differences			6 458					6 458
Cash flow hedges - effective portion of changes in fair value	9			-2 715				-2 715
			6 458	**-2 715**				**3 743**
Other comprehensive income for the period, net of income taxes			**6 458**	**-2 715**				**3 743**
Total comprehensive income for the period			**6 458**	**-2 715**			**25 271**	**29 014**
Dividends to the shareholders	9						-17 387	-17 387
Share-based payments	9					362		362
Total transactions with owners, recorded directly in equity						**362**	**-17 387**	**-17 025**
At 30 June 2026		**20 106**	**-3 904**	**-2 361**	**-31 508**	**5 286**	**318 415**	**243 599**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY *IN '000 €*	Note	ATTRIBUTABLE TO OWNERS OF THE COMPANY						NON-CONTROLLING INTERESTS	TOTAL EQUITY
		SHARE CAPITAL AND SHARE PREMIUM	TRANSLATION RESERVE	OTHER RESERVES	TREASURY SHARES RESERVE	SHARE-BASED PAYMENTS RESERVE	RETAINED EARNINGS		June 2025
At 31 December 2024		**20 106**	**8 284**	**354**	**-31 508**	**3 835**	**224 819**		**225 890**
Result for the period							**6 970**		**6 970**
Items to be reclassified to profit or loss if specific conditions are met in the future:									
Translation differences	9		-18 256						-18 256
Income taxes relating to the components of other comprehensive income to be reclassified to profit or loss in subsequent periods				2					
			-18 256	**2**					**-18 256**
Other comprehensive income for the period, net of income tax			**-18 256**	**2**					**-18 254**
Total comprehensive income for the period			**-18 256**	**2**			**6 970**		**-11 284**
Dividends to the shareholders	9						-14 712		-14 712
Share-based payments	9					545			545
Total transactions with owners, recorded directly in equity						**545**	**-14 712**		**-14 166**
At 30 June 2025		**20 106**	**-9 972**	**356**	**-31 508**	**4 380**	**217 077**		**200 439**

							December 2025
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY *IN '000 €*	ATTRIBUTABLE TO OWNERS OF THE COMPANY						TOTAL EQUITY
	SHARE CAPITAL AND SHARE PREMIUM	TRANSLATION RESERVE	OTHER RESERVES	TREASURY SHARES RESERVE	SHARE-BASED PAYMENTS RESERVE	RETAINED EARNINGS	
At 31 December 2024	**20 106**	**8 284**	**354**	**-31 508**	**3 835**	**224 819**	**225 890**
Result for the period						**37 908**	**37 908**
Items to be reclassified to profit or loss if specific conditions are met in the future:							
Translation differences		-18 646					-18 646
		-18 646					**-18 646**
Items that will not be reclassified to profit or loss:							
Change in the estimate of employee benefits						107	107
Income tax relating to the components of other comprehensive income not to be reclassified to profit or loss in subsequent periods						-27	-27
						81	**81**
Other comprehensive income for the period, net of income taxes		**-18 646**				**81**	**-18 565**
Total comprehensive income for the period		**-18 646**				**37 988**	**19 343**
Dividends to the shareholders						-14 712	-14 712
Share-based payments						1 090	1 090
Total transactions with owners, recorded directly in equity						**-13 622**	**-13 622**
At 31 December 2025	**20 106**	**-10 362**	**354**	**-31 508**	**3 835**	**249 185**	**231 610**

Condensed overview of reconciliations

ADJUSTMENTS IN '000 €	30/06/2026	30/06/2025
EBITDA - General	- 1 761	- 69
EBITDA - Adjustment for property tax under IFRIC 21	- 1 787	- 1 774
EBITDA - Share-based payments (IFRS 2)	- 362	- 545
Depreciations and amortisations, and impairment losses	0	- 88
Income tax expenses	977	619
Net impact of adjustments	**- 2 932**	**- 1 858**

** From 2025 onwards, the adjustments include a correction for the timing impact of IFRIC 21 relating to property tax. This correction spreads the annual cost of property tax over the period to which it relates, thereby providing a more representative picture of the underlying operational performance. This adjustment has no impact on the result for the full period. For H1 2026, the total adjustment amounts to € 1.8 million. If this adjustment were also applied retrospectively, it would have amounted to € 1.8 million for H1 2025.*

RECONCILIATION OF ADJUSTED RESULT IN '000 €	30/06/2026	30/06/2025
Operating result	54 213	22 442
Financial result	- 20 338	- 13 003
Result before tax	**33 875**	**9 439**
Income tax expenses	- 8 604	- 2 469
Profit for the period	**25 271**	**6 970**
Net impact of adjustments	2 932	1 858
Adjusted result for the period	**28 203**	**8 828**

RECONCILIATION OF EBITDAL IN '000 €	30/06/2026	30/06/2025
EBITDA	98 207	63 272
Costs related to lease contracts (excl. rent abatements and common charges)	- 21 189	- 17 444
EBITDAL	**77 018**	**45 827**

RECONCILIATION OF ADJUSTED EBTDAL IN '000 €	30/06/2026	30/06/2025
EBITDAL	77 018	45 827
Impact of adjustments on EBITDA	3 910	2 566
ADJUSTED EBITDAL	**80 928**	**48 393**

RECONCILIATION ADJUSTED EBITDA VS EBITDA IN '000 €	30/06/2026	30/06/2025
Operating result	54 213	22 442
Depreciations and amortizations, provisions and impairments	43 994	40 830
EBITDA	**98 207**	**63 272**
Impact of adjustments on EBITDA	3 910	2 566
ADJUSTED EBITDA	**102 117**	**65 838**

RECONCILIATION OF NET FINANCIAL DEBT *IN '000 €*	30/06/2026	31/12/2025
Financial debt	1 001 639	744 003
Cash and cash equivalents	- 194 790	- 148 819
Net financial debt	**806 848**	**595 183**

RECONCILIATION OF NET FINANCIAL DEBT EXCL. LEASE LIABILITIES *IN '000 €*	30/06/2026	31/12/2025
Financial debt excl. lease liabilities	536 181	436 066
Cash and cash equivalents	- 194 790	- 148 819
Net financial debt excl. lease liabilities	**341 390**	**287 247**
Impact lease liabilities	465 458	307 936
Net financial debt	**806 848**	**595 183**

RECONCILIATION OF FREE CASH FLOW *IN '000 €*	30 June 2026	30/06/2025
Cash flow from operating activities	102 388	54 569
Income taxes paid / received	- 3 734	- 5 505
Maintenance capital expenditures for intangible assets and property, plant and equipment, and investment property	- 10 289	- 9 404
Interest paid / received	- 819	- 1 678
Payment of lease liabilities	- 21 724	- 17 295
Free cash flow	**65 822**	**20 687**

NOTES TO THE CONDENSED INTERIM CONSOLIDATED STATEMENTS AT 30 JUNE 2026

1. Information on the Company

Kinepolis Group NV (the ‘Company’) is a company based in Belgium. The condensed consolidated interim financial statements of Kinepolis Group NV for the period ending 30 June 2026 include the Company and its subsidiaries (collectively referred to as the ‘Group’).

The unaudited condensed interim consolidated financial statements were approved by the board of directors for publication on 12 August 2026.

2. Statement of compliance

The condensed consolidated interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with International Financial Reporting Standard (IFRS) IAS 34 ‘Interim Financial Reporting’, as published by the International Accounting Standards Board (IASB) and accepted by the European Union. They do not include all information as required for the financial statements, and should be read in conjunction with the Group’s consolidated annual report for the period ended 31 December 2025.

The Group’s consolidated financial statements for the period 2025 can be consulted on the website corporate.kinepolis.com and are available free of charge from Investor Relations upon request.

3. Summary of significant accounting policies

The financial reporting policies applied by the Group in these consolidated interim financial statements are consistent with those applied by the Group in its consolidated annual financial statements for the 2025 period.

The amendments to standards applicable from 1 January 2026 have no material impact on the consolidated interim financial statements for the six months ended 30 June 2026.

NEW AND AMENDED STANDARDS AND INTERPRETATIONS

A number of new standards, amendments to standards and interpretations are not yet effective for periods ending on 31 December 2025 and have not been applied in preparing these condensed consolidated interim financial statements. The amendments are not expected to have a significant impact on the Group’s consolidated financial statements.

STANDARDS ISSUED BUT NOT YET EFFECTIVE

We have not early applied any standard, interpretation or amendment that has been issued but is not yet effective. We are currently still assessing the impact of these new accounting standards and amendments that are not yet effective, but we do not expect any standard to have a material impact on our financial statements in the period of initial application, except for the impact of IFRS 18 (effective for the period beginning on 1 January 2027), as mentioned below.

IFRS 18 – Presentation and Disclosure in the financial statements (Published on 9 April 2024)

IFRS 18 replaces IAS 1 and responds to investors' demand for better information on companies' financial performance.

The new requirements include:

- Required totals, subtotals and new categories in the statement of profit or loss
- Disclosure of management-defined performance measures or "MPMs"
- Guidance on aggregation and disaggregation

Some requirements previously included in IAS 1 have been moved to IAS 8, and limited amendments have been made to IAS 7 and IAS 34. IFRS 18 is effective for reporting periods beginning on or after 1 January 2027, with early application permitted. Retrospective application is required in both annual and interim financial statements. The Group is currently assessing the impact the amendments will have on current practice.

4. Risks and uncertainties

There are no material changes regarding the risks and uncertainties for the Group as set out in the 2025 Report of the Board of Directors. The information on risks and uncertainties was recognized in the 2025 Annual Report (Chapter 3 – Corporate Governance).

5. Segment information

Segment information is provided on the Group's geographical segments. The Group's activities are managed and monitored on a country basis. The main geographical markets are Belgium, France, Canada, Spain, the Netherlands, the United States and Luxembourg. The activities of Poland and Switzerland are recognized under the 'Other' geographical segment, as neither market met the quantitative thresholds for separate reporting in 2025 and 2026. The different countries are treated as separate operating segments, in line with internal reporting to the Group's CEO and CFO. In the first half of 2026, no indications of potential impairments were identified, and therefore no impairment test was carried out.

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2026 TOTAL
Segment revenue	88 892	45 337	72 932	31 654	28 195	81 028	10 297	2 570		360 904
Intersegment revenue	-17 752	-68		-84	-1 158					-19 062
Revenue	71 140	45 269	72 932	31 571	27 036	81 028	10 297	2 570		341 843
Cost of sales	-47 856	-33 910	-58 042	-24 436	-23 954	-60 218	-6 404	-1 695		-256 515
Gross result	**23 284**	**11 359**	**14 890**	**7 135**	**3 083**	**20 809**	**3 893**	**875**		**85 328**
Marketing and selling expenses	-6 484	-1 444	-1 643	-782	-868	-1 252	-733	-55		-13 262
Administration expenses	-11 119	-873	-2 997	-503	-653	-2 335	-167	-225		-18 872
Other operating income	-1 138	2 244		41	20	5	22	22		1 216
Other operating expenses	-107	-59	-15		-17					-197
Segment result	**4 436**	**11 227**	**10 236**	**5 891**	**1 564**	**17 226**	**3 015**	**617**		**54 213**
Financial income									4 639	4 639
Financial expenses									-24 978	-24 978
Result before tax										**33 875**
Income tax expenses									-8 604	-8 604
RESULT FOR THE PERIOD										**25 271**

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2026 TOTAL
Segment assets	**92 787**	**142 380**	**233 509**	**108 035**	**165 097**	**414 259**	**21 187**	**23 078**	**213 996**	**1 414 327**
Segment equity and liabilities	**61 210**	**65 213**	**185 715**	**45 764**	**29 543**	**223 499**	**8 118**	**1 103**	**794 164**	**1 414 327**

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2026 TOTAL
Capital expenditure	**3 885**	**3 483**	**3 494**	**1 776**	**1 562**	**3 283**	**222**	**162**		**17 867**

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2025 TOTAL
Segment revenue	65 043	35 901	64 762	23 282	25 653	31 419	8 873	2 273		257 205
Intersegment revenue	714	-27								687
Revenue	65 756	35 874	64 762	23 282	25 653	31 419	8 873	2 273		257 892
Cost of sales	-47 152	-30 568	-55 803	-19 999	-23 320	-25 554	-5 672	-1 605		-209 673
Gross result	**18 605**	**5 306**	**8 959**	**3 282**	**2 333**	**5 865**	**3 201**	**668**		**48 218**
Marketing and selling expenses	-5 254	-1 434	-2 177	-1 051	-930	-847	-678	-54		-12 426
Administrative expenses	-8 757	-806	-2 990	-510	-712	-1 042	-170	-228		-15 215
Other operating income	101	1 113	24	149	16	425	49	19		1 897
Other operating expenses	-11	-12	-1	-1	-2	-5				-33
Segment result	**4 683**	**4 167**	**3 816**	**1 869**	**705**	**4 396**	**2 402**	**405**		**22 442**
Financial income									535	535
Financial expenses									-13 538	-13 538
Result before tax										**9 439**
Income tax expenses									-2 469	-2 469
RESULT FOR THE PERIOD										**6 970**

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2025 TOTAL
Segment assets	**91 637**	**142 600**	**248 618**	**110 881**	**170 304**	**150 485**	**21 721**	**23 323**	**82 872**	**1 042 442**
Segment equity and liabilities	**56 476**	**63 241**	**195 285**	**46 875**	**32 185**	**46 248**	**7 363**	**1 064**	**593 705**	**1 042 442**

SEGMENT INFORMATION *IN '000 €*	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2025 TOTAL
Capital expenditure	**3 885**	**3 483**	**3 494**	**1 776**	**1 562**	**3 283**	**222**	**162**		**17 867**

** "Other" business segment includes Poland and Switzerland. None of these segments met the quantitative threshold for a reportable segment in 2025 and 2026*

6. Revenue

The table below shows the breakdown of revenue by activity, product or service offered by the Group:

IN '000 €	30/06/2026	30/06/2025
Box office	181 648	134 925
In-theatre Sales	117 247	84 635
Business-to-Business	31 668	26 629
Brightfish	2 867	2 791
Film Distribution	896	1 494
Total revenue from contracts with customers	**334 327**	**250 475**
Real Estate - Rental income	7 516	7 417
TOTAL REVENUE	**341 843**	**257 892**

7. Trade and other receivables and payables

Trade and other receivables decreased from € 47.6 million at 31 December 2025 to € 38.5 million at 30 June 2026. Trade and other payables increased from €127.5 million to € 137.6 million over the same period. The change in both items is mainly due to the integration of Emagine, partly offset by higher activity in the final weeks of 2025 compared with the end of June 2026, combined with the timing of receipts and payments.

8. Assets classified as held for sale

At 30 June 2026, the carrying amount of 'Assets classified as held for sale' was € 2.3 million, unchanged from 31 December 2025. In 2025, three cinema complexes were classified as 'Assets classified as held for sale': Port Alberni (€ 0.4 million) and Edson (€ 0.2 million) in Canada, and Utrecht City (€ 1.4 million) in the Netherlands. During the first half of 2026, no additional assets were classified as held for sale and no assets were sold from this category.
The Group expects all assets to be sold within the year.

9. Equity

DIVIDENDS TO SHAREHOLDERS

The Company's General Meeting of Shareholders, held on 13 May 2026, approved a gross dividend of € 65 cents per share entitled to dividend for the 2025 period. The total dividend amount is € 17.4 million and was made payable from 20 May 2026.

SHARE-BASED PAYMENT RESERVE

On 17 May 2023, the board of directors approved the 2023 Share Option Plan, which provides for the possibility of granting up to 550 000 options. The exercise price was set at the average closing price of the Kinepolis Group share over the 30 days preceding the offer. The options expire eight years after the approval date of the plan. In 2026, 22 500 new options were granted. In 2025, no grants or cancellations took place. The total number of options granted currently amounts to 456 250. The fair value of the granted options was determined at € 6.0 million. As of 30 June 2026, € 0.4 million of this amount has been recorded as an expense in the income statement.

HEDGING

The derivative financial instruments comprise a cross-currency interest rate swap (CCIRS) entered into in 2026 as part of the financing of the Emagine acquisition and which serves to hedge the currency risk associated with the USD financing. As at 30 June 2026, the negative fair value of the CCIRS amounted to € 3.6 million, recognized under financial liabilities. The effective change in fair value was recognized in OCI and amounted to € 2.7 million (after the impact of deferred tax).

10. Liquidity risk

The Group's objective is to secure sufficient long-term financing. Financing requirements are determined on the basis of the long-term strategic plan. To ensure continuity and flexibility in financing, various forms of credit such as bonds, credit lines and bank loans are used. The Group's liquidity is managed by its in-house bank, Kinepolis Financial Services NV.

At 30 June 2026, Kinepolis Group was in compliance with the terms of the current covenants:

- Net financial debt/adjusted EBITDA: 1.85 (max 3.75)
- Interest coverage (adjusted EBITDA/net interest cost): 12.43 (minimum 4.50)

At 30 June 2026, Kinepolis Group had € 362.8 million of available financial resources (€ 316.8 million as at 31 December 2025) consisting of cash and cash equivalents and available credit lines. The Group has pursued a prudent financial policy in recent years, resulting in an average maturity of 2.24 years of outstanding financial liabilities as at 30 June 2026.

In June 2025, Kinepolis entered into a new syndicated credit facility of € 160 million, with a maturity of five years and two extension options until June 2032. The credit facility includes an optional increase of € 60 million (uncommitted) and an optional additional credit facility of up to € 120 million (uncommited). Of this additional facility, € 100 million had already been recognized in January 2026 as a term loan to finance the acquisition of Emagine Entertainment. The proceeds from the credit facility are to be used for general corporate purposes and the Group's growth strategy, and the term loan recognized will be repaid in annual instalments of € 20 million from 2027 to 2031 inclusive.

The private placement of bonds with institutional investors totaling € 225 million (issued in July 2019) matures in December and is therefore presented under current financial debts. The repayment is expected to be financed through a combination of available credit facilities and existing cash resources.

In the first half of 2026, Kinepolis achieved a positive free cash flow of € 65.8 million, driven by the strong operating result, including Emagine's contribution, and a positive working capital movement of € 7.1 million. This was partly offset by € 0.8 million in interest paid, € 9.7 million in maintenance capital expenditures and € 3.7 million in taxes paid.

11. Financial instruments

FINANCING LIABILITIES – FUTURE CASH FLOWS

The following table shows the contractual maturities of undiscounted financing liabilities, including estimated interest payments.

				30/06/2025				31/12/2025
IN '000 €	<1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL	<1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL
Private placement bonds	233 073	66 885		299 958	233 073	66 885		299 958
Bond issue	7 500	180 000		187 500	7 500	180 000		187 500
Trade payables	66 601			66 601	73 353			73 353
Loans and borrowings with credit institutions	5 000	115 000		120 000				
Bank overdrafts	11			11	1			1
Non-derivative financial instruments	**312 185**	**361 885**		**674 070**	**315 927**	**246 885**		**562 812**
CCIRS	3 623			3 623				
Derivative financial instruments	**3 623**			**3 623**				
Total	**315 808**	**358 262**		**677 693**	**315 927**	**246 885**		**562 812**

Kinepolis only has to comply with conditions on its bank debt regarding, among other things, the maximum debt ratio (covenants). This relates to the syndicated credit facility, concluded in June 2025, amounting to € 160.0 million (open draw at 30 June 2026 of € 0.0 million) and the term loan. No covenants apply to most of the remaining debt. Only on the 2019 private placement is there an interest rate increase when exceeding a certain debt ratio.

FAIR VALUE

Fair value is the amount for which an asset could be traded or a liability settled in a regular transaction between knowledgeable and willing parties in accordance with the 'arm's length' principle.

The following table shows the current fair value and carrying amount of the principal interest-bearing financial loans and borrowings (measured at amortized cost).

	30/06/2026		31/12/2025	
IN '000 €	CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
Private placement bonds - Fixed interest rate	290 000	288 407	290 000	282 123
Interest-bearing loans - Fixed interest rate	150 000	159 077	150 000	155 970
Interest-bearing loans - Variable interest rate	100 000	100 000		
Bank overdrafts	11	11	1	1
Refinancing transaction costs	- 3 830	- 3 830	- 3 934	- 3 934
Total	**536 181**	**543 664**	**434 066**	**434 159**

The majority of financial debt relates to private placements of bonds with institutional investors. These are often material transactions as part of their long-term strategy. For the other non-derivative financial assets (loans, borrowings and receivables) and liabilities, excluding lease liabilities (recognized at amortized cost), the fair value is equal to the carrying amount.

12. Leases

RIGHT-TO-USE ASSETS

IN '000 €	LAND AND BUILDINGS	CARS	IN-THEATRE SALES	PROJECTION EQUIPMENT	TOTAL
Acquisition value	414 573	9 728	525	3 755	428 581
Depreciations and amortization	-155 403	-3 779	-410	-3 443	-163 036
NET CARRYING AMOUNT AT 31/12/2025	**259 170**	**5 949**	**115**	**312**	**265 545**
New leases	228	218	63	645	1 181
Remeasurements	3 668	-12	0	0	3 655
Depreciations and amortization	-15 179	-1 060	-99	-200	-16 537
Acquisitions through business combinations	158 658	0	1 003	0	159 661
Effect of exchange rate fluctuations	6 909	0	42	-6	6 946
Acquisition value	583 327	9 689	1 535	4 381	598 931
Depreciations and amortization	-169 873	-4 593	-411	-3 629	-178 506
NET CARRYING AMOUNT AT 30/06/2026	**413 454**	**5 095**	**1 124**	**751**	**420 425**

LEASE COMMITMENTS

IN '000 €	TOTAL
NET CARRYING AMOUNT AT 31/12/2025	**307 936**
New leases	529
Interest	7 860
Repayment	-21 085
Remeasurements	3 647
Acquisitions through business combinations	159 661
Effect of exchange rate fluctuations	6 928
NET CARRYING AMOUNT AT 30/06/2026	**465 458**

NEW LEASE AGREEMENTS

The new leases mainly relate to newly leased projection equipment (€ 0.6 million).

ACQUISITIONS THROUGH BUSINESS COMBINATIONS

As part of the acquisition of Emagine, lease liabilities and corresponding rights of use were recognized for 14 leased cinema complexes (€ 158.7 million) and for leased ITS-related equipment (€ 1.0 million).

REMEASUREMENTS

During 2026, several leases were adjusted, primarily through indexation or renegotiation of future lease payments and through changes to the contractual term. All this led to a remeasurement of the lease liabilities of € 3.7 million.

IMPACT ON THE CONSOLIDATED RESULT AND CASH FLOW STATEMENT

Per 30 June 2026, the Group recognized € 16.5 million (30 June 2025: € 14.1 million) in depreciation and amortization on right-of-use assets and € 7.9 million (30 June 2025: € 4.7 million) in interest on lease liabilities in the consolidated income statement.

Per 30 June 2026, the Group repaid € 21.7 million of lease liabilities (30 June 2025: € 17.3 million). In the consolidated cash flow statement, this can be found under 'Cash flow from financing activities'.

FINANCING LIABILITIES – FUTURE CASH FLOWS

The following table shows the contractual maturities of the undiscounted lease liabilities at 30 June 2026 and 31 December 2025.

IN '000 €	30/06/2026				31/12/2025			
	< 1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL	< 1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL
Non-discounted lease liabilities	45 718	32 389	126 767	206 931	**366 537**	182 546	401 609	**629 873**

13. Deferred tax assets

Deferred tax assets for unused tax losses are recognized only if future taxable profits will be available to recover these losses, based on budgets and estimates for the next five years. The budgets and estimates were further extended to future expected taxable profits to analyse the recoverability of the losses and credits.

For unused tax losses and unused tax credits amounting to € 8.7 million (31 December 2025: € 8.4 million), no deferred tax assets have been recognized in the balance sheet as, based on our budgets and estimates, it seems unlikely that sufficient taxable profit will be available in the foreseeable future to benefit from the tax credits.

For unused tax losses and unused tax credits amounting to € 98.5 million (31 December 2025: € 97.8 million), a deferred tax asset was recognized in the balance sheet. For these losses, it is considered likely that sufficient taxable profits will be available.The Group bases this on the assumptions used for the impairment test in the December 2025 annual report (Chapter 4 Annual Report – Notes to the Consolidated Financial Statements – Note 13).

14. Business combinations

On 12 February 2026, Kinepolis Group completed the acquisition of the operating activities of the US cinema group Emagine Entertainment. The acquisition comprises 14 cinemas with 177 screens and approximately 18 000 seats, spread across the states of Michigan, Illinois, Indiana and Wisconsin. Eleven cinemas are operated from freehold premises leased from the former owner under new non-current lease agreements, whilst three existing lease agreements were taken over. The Emagine cinemas will continue to operate under the same brand name. The total consideration paid for the transaction amounted to $ 111.9 million, equivalent to € 94.0 million at the exchange rate on the date of acquisition.

The transaction was carried out via the newly established company Bloomfield14 LLC, supplemented by the acquisition of 100% of the shares in Gray Woods Management LLC. The Group has determined that the acquired operations, which comprise not only assets but also operational processes, systems and an organized workforce, meet the definition of a business in accordance with IFRS 3 Business Combinations. Given the interdependence and economic reality of both transactions, they are accounted for as a single business combination using the acquisition method.

The acquisition was accounted for as a business combination in accordance with IFRS 3. At 30 June 2026, the accounting for the acquisition remains provisional. The measurement of certain acquired assets and assumed liabilities, including property, plant and equipment, lease-related items, identifiable intangible assets and certain tax positions, is still being further refined. Any adjustments to the provisional purchase price allocation will be recognized retrospectively within the measurement period of up to one year following the acquisition date.

The provisional allocation of the consideration transferred is as follows:

	€ '000
Property, plant and equipment	7 492
Intangible assets (brand name and liquor licences)	2 420
Inventories	1 034
Trade receivables and other receivables	2 287
Cash and cash equivalents	4 296
Right-of-use assets	158 658
Lease liabilities	-158 658
Trade payables and other payables	-6 066
Net identifiable assets and liabilities	**11 463**

Non-current assets relate primarily to cinema equipment and other business equipment. Intangible assets comprise the Emagine brand name, which is recognized at € 1.7 million, as well as liquor licences. The cinemas will continue to operate under the existing Emagine brand name.

The goodwill arising from the acquisition can be summarized as follows:

	€ '000
Remuneration paid	94 039
Net identifiable assets and liabilities	-11 463
Goodwill	**82 576**

The cash outflow arising from the acquisition of Emagine amounts to € 89.7 million and is recognized in the consolidated statement of cash flows under investing activities as ‘Acquisition of subsidiaries, net of acquired cash’.

	€ '000
Remuneration transferred	94 039
Cash and cash equivalents acquired	-4 296
Acquisition of subsidiaries, net of acquired cash	**89 743**

The goodwill primarily reflects the expected operational synergies, the value of the existing employees and the future growth opportunities arising from the integration of Emagine into the Kinepolis Group. The recognized goodwill is fully tax-deductible.

Since the acquisition date, Emagine has contributed € 47.5 million in revenue, 2.6 million visitors and a net profit of € 5.5 million to the Group up to and including 30 June 2026. Extrapolated on a straight-line basis as if the acquisition had taken place on 1 January 2026, this would amount to € 62.3 million in revenue and € 7.2 million in net profit.

Total transaction costs amounted to € 1.8 million and were recognized in full under administrative expenses.

15. Related parties

There are no additional related party transactions other than those disclosed in the 2025 Annual Report (Chapter 4 Annual Report – Notes to the Consolidated Financial Statements – Note 30).

16. Subsequent events after 30 June 2026

On 11 June 2026, the Group reached an agreement with Harbor Lights Entertainment (formerly National Amusements Inc.) for the acquisition of Showcase Cinemas in the United States. The transaction comprises 13 cinemas, of which 7 are in Massachusetts, 4 in New York, 1 in Ohio and 1 in Rhode Island. Six cinemas are owned, whilst the remaining venues are operated under leases. Kinepolis expects to close this transaction at the end of the summer of 2026.

With this acquisition, Kinepolis adds 164 screens and a total of 17 794 seats to its portfolio. The 13 premium Showcase Cinemas welcomed approximately 4 million visitors in 2025 and generated revenue of over USD 90 million.

The enterprise value of the transaction amounts to USD 30 million and is largely underpinned by the value of the real estate forming part of the acquisition. In 2025, Showcase Cinemas achieved a virtually break-even cash flow at cinema level.

As the transaction was only finalized after the reporting date, it is treated as a non-adjusting event after the reporting date in accordance with IAS 10. As at the date of approval of these condensed consolidated interim financial statements, no further relevant information is recognized beyond that recognized in the press release of 11 June 2026.

Apart from the above and the other information recognized in the first part of the press release, no other material events have occurred after 30 June 2026.

17. Other disclosures

For additional information, please refer to the Board of Directors' key message (see pages 3 to 10 of this interim financial report).

STATEMENT ON MANAGEMENT RESPONSIBILITY

Eddy Duquenne, CEO of Kinepolis Group NV, declares that, to the best of his knowledge, the condensed consolidated interim financial statements, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"), give a true and fair view of the net assets, the financial position and results of Kinepolis Group NV. The interim financial report gives a true and fair view of the development and results of the Company and of the position of the Group.

Glossary and APMS

The glossary below also includes Alternative Performance Measures (APMs) which aim to promote transparency of financial information.

Gross profit
Revenue – cost of sales

Operating profit (EBIT)
Gross profit – sales and marketing expenses – administrative expenses + other operating income – other operating expenses

Adjusted operating result
Operating profit after eliminating adjustments; used to reflect operating result from normal business activities

EBITDA
Operating result + depreciations and amortizations + impairments + movement in provisions

EBITDAL
EBITDA reduced by the cost related to leases(excluding rental discounts and common costs, as these are already part of EBITDA and therefore should not be included in the reduction)

Adjusted EBITDA(L)
EBITDA after eliminating adjustments; used to reflect EBITDA from normal operating activities

Adjustments*
Adjustments exclude items outside normal operating activities, such as results from the decommissioning of fixed assets, impairment losses on assets, special provisions, costs related to restructuring and acquisitions, expenditure on share-based payments and other long-term bonus programmes and other exceptional income and expenses.

** From 2026 onwards, the adjustments include an adjustment for the timing impact of IFRIC 21 relating to property tax. This adjustment spreads the annual cost of property tax over the period to which it relates, thereby providing a more representative picture of underlying operational performance. This adjustment has no impact on the result for the full period. For H1 2026, the total adjustment amounts to € 1.8 million, affecting adjusted EBITDA(L), adjusted EBIT and adjusted profit. This adjustment is applied retrospectively, and the corresponding adjustment for H1 2025 amounts to € 1.8 million.*

Financial result
Financial income – financial expenses

Effective tax rate
Income taxes/ result before tax

Adjusted result
Result for the financial year after elimination of adjustments; used to reflect the result from normal operations

Result for the financial year, Group share
Results for the period attributable to owners of the Company

Basic earnings per share
Results for the period, Group share / (average number of outstanding shares – average number of treasury shares)

Diluted earnings per share
Results for the period, Group share / (average number of outstanding shares – average number of treasury shares + number of potential new shares to be issued under existing stock option plans x dilution effect of the

stock option plans)

Dividend
The distribution of a company's results to its shareholders

Pay-out ratio
The pay-out ratio indicates the proportion of net income distributed to shareholders

Capital expenditure
Capitalised capital expenditure on intangible assets, plant and equipment and investment property
- Maintenance
- Digital equipment
- Renovation
- Expansion

Gross financial debt
Long-term and current loans and borrowings

Net financial debt
Financial debt excluding lease liabilities net of cash and cash equivalents and tax shelter investments

Net financial debt excl. lease obligations
Financial debt excluding lease liabilities net of cash and cash equivalents and tax shelter investments

ROCE (Return on capital employed)
Adjusted EBIT / (average non-current assets – average deferred tax assets + average assets classified as held for sale + average trade receivables + average inventories – average trade payables)

Current ratio
Current assets / current liabilities

Free cash flow
Cashflow from operating activities - maintenance capital expenditures on intangible assets, plant and equipment and investment property - interest expense paid