



KINEPOLIS GROUP

INTERIM FINANCIAL REPORT

30 June 2025

Regulated information - 21 August 2025 - Unaudited





INTERIM FINANCIAL REPORT - 30 JUNE 2025

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ANALYSIS OF THE RESULTS (PRESS RELEASE)

Strong second quarter for Kinopolis cinemas thanks to international blockbusters

After a weak start to the year due to a limited blockbuster offering, Kinopolis posted strong second-quarter results, driven by a robust international film lineup and an effective premiumisation strategy.

The success of 'A Minecraft Movie', 'Lilo & Stitch' and 'Mission Impossible: The Final Reckoning', among others, boosted visitor numbers by 17.3% in the second quarter compared to the same period last year, resulting in a 2.2% increase in visitors and a 6.2% increase in revenue for the full first half of the year.

Revenue per visitor increased again, thanks in part to higher demand for experience and an expansion of the premium movie experience offering. Adjusted EBITDAL rose by as much as 22.6% to € 46.4 million, which translated into a net profit of € 7.0 million.

Kinopolis' financial solidity was further reinforced by a new € 160.0 million expandable revolving credit facility, signed in June with a five-year maturity, to support the Group's further growth, among other things.

Key achievements H1 2025

- ★ Agreement for 9 new IMAX screens, 2 of which have now opened
- ★ Further roll-out of ScreenX and Laser ULTRA (Belgium, US, Canada)
- ★ Roll out self-service ordering kiosks for drinks and snacks in Canadian cinemas
- ★ Opening RP1 Entertainment & Gaming Lounge in MJR Southgate (US)
- ★ Second edition Kinopolis Innovation Lab Summit
- ★ Closing of a new € 160.0 million credit line
- ★ Appointment of Hans Van Acker as Chief Strategic Businesses & Development

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

"Strong international blockbusters put leverage on our premiumisation strategy. The second quarter shows that our investments in experience and innovation as well as our operating model are particularly rewarding.

The new credit facility underlines the Group's solid financial profile and provides additional flexibility into the future, especially as we prepare for further external expansion."



Key figures

M€	IFRS			ADJUSTED		
	H1 2025	H1 2024	% Δ YoY	H1 2025	H1 2024	% Δ YoY
Revenue	257.9	242.8	6.2%	257.9	242.8	6.2%
Visitors ('000)	14 277	13 974	2.2%	14 277	13 974	2.2%
EBITDA	63.3	54.4	16.4%	63.9	55.2	15.8%
EBITDA margin	24.5%	22.4%	9.6%	24.8%	22.7%	9.0%
Adj. EBITDA per visitor				4.47	3.95	13.4%
EBITDAL	45.8	37.1	23.6%	46.4	37.9	22.6%
EBITDAL margin	17.8%	15.3%	16.4%	18.0%	15.6%	15.4%
Adj. EBITDAL per visitor				3.25	2.71	20.0%
EBIT	22.4	14.4	55.7%	23.1	15.2	52.0%
EBIT margin	8.7%	5.9%	46.6%	9.0%	6.3%	43.1%
Result	7.0	0.1	5990.1%	7.5	0.7	935.8%
Result per share (in €)	0.26	0.00		0.28	0.03	
Free Cash Flow	20.7	12.5	64.9%			
Net Financial Debt (excl. IFRS 16)	324.5	319.3*	1.6%			
Total Assets	1 042.4	1 144.4*	-8.9%			
Equity	200.4	225.9*	-11.3%			

* At 31 December 2024



Notes

Visitors

In the first half of 2025, Kinepolis welcomed 14.3 million visitors, an increase of 2.2% compared to the same period in 2024. This growth was mainly achieved in the second quarter, during which the number of visitors increased by 17.3% compared to Q2 2024. This rebound followed a challenging first quarter and was driven by the success of 'A Minecraft Movie' and 'Lilo & Stitch', among others.

The most successful films in the first half of 2025 were 'A Minecraft Movie', 'Lilo & Stitch', 'Mufasa: The Lion King', 'Mission Impossible - The Final Reckoning' and 'How to Train Your Dragon'. The most successful local films were 'Les Tuche: God Save the Tuche', 'Ma mère, Dieu et Sylvie Vartan' and 'Les Condés' in France, 'Patsers' in Belgium and 'El Casoplón' in Spain.

Visitors (million)	Belgium	France	Canada	Spain	Netherlands	USA	Luxembourg	Switzerland	Total
<i>Number of cinemas*</i>	11	18	36	11	19	10	3	1	109
H1 2025	2.34	2.59	3.98	1.79	1.29	1.92	0.32	0.04	14.28
H1 2024	2.43	2.88	3.62	1.68	1.29	1.70	0.34	0.04	13.97
H1 2025 vs H1 2024	-3.7%	-9.9%	9.9%	6.5%	0.3%	13.2%	-4.9%	-6.7%	2.2%

Visitors (million)	Belgium	France	Canada	Spain	Netherlands	USA	Luxembourg	Switzerland	Total
<i>Number of cinemas*</i>	11	18	36	11	19	10	3	1	109
Q2 2025	1.13	1.31	2.38	1.01	0.66	1.15	0.17	0.02	7.82
Q2 2024	1.03	1.48	1.80	0.82	0.47	0.89	0.15	0.02	6.67
Q2 2025 vs Q2 2024	9.4%	-11.3%	32.3%	22.5%	39.8%	28.6%	9.4%	-1.7%	17.3%

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

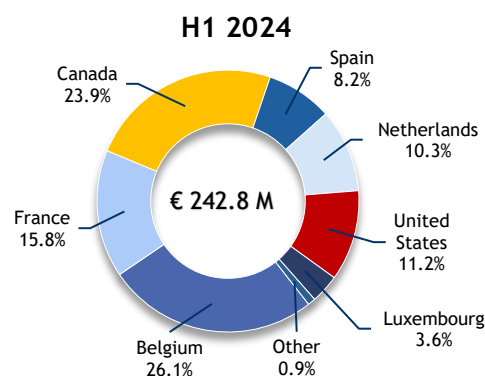
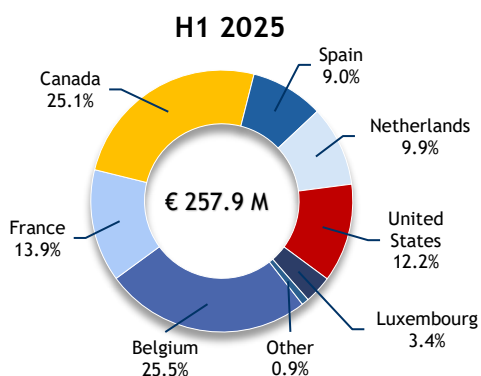
Revenue

Total revenue in the first half amounted to € 257.9 million, up 6.2% compared to the same period in 2024.

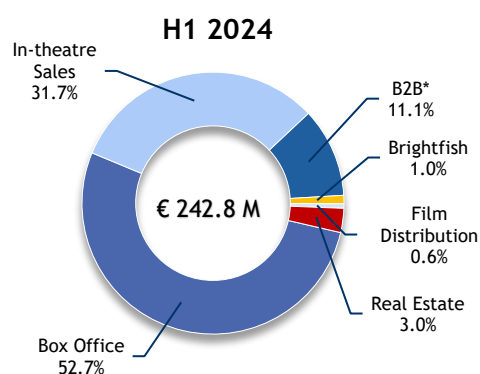
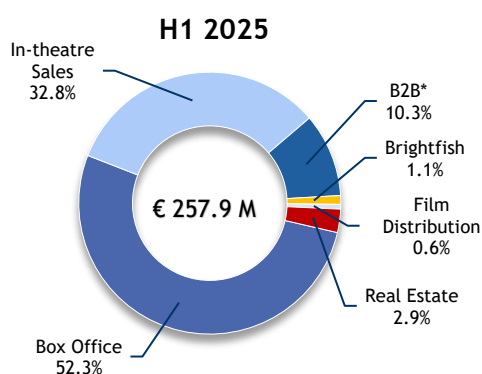
Visitor-related revenue, namely ticket sales and the sale of drinks and snacks, increased by 7.2%. B2B revenue decreased by 0.8%, while real estate income increased by 2.8% compared to the same period in 2024.



Revenue by country



Revenue by activity



*B2B includes sales & events and screen advertising

Ticket sales revenue (Box Office, BO) increased by 5.5% compared to the same period in 2024, to € 134.9 million. BO revenue per visitor increased by 3.3%, driven in part by higher demand for more experience (premium formats) and inflation-compensating price increases, slightly offset by negative exchange rate effects.

Sales of beverages and snacks (In-theatre sales, ITS) increased 9.9% compared to H1 2024, to € 84.6 million. ITS revenue per visitor increased by 7.7% (excluding home delivery revenue).

B2B revenue (excluding Brightfish) decreased slightly by 0.8% compared to H1 2024, mainly due to a decline in event revenue (-1.6%), partly offset by a limited increase in screen advertising (+2.9%).

Revenue from Kinepolis Film Distribution (KFD) increased by 11.7% to € 1.5 million in H1 2025. In the first half of 2025, the company benefited from the successful release of 'Paddington in Peru'. In 2024, there was no comparable title in the same period, which contributed to the revenue increase.

Real estate revenue was up 2.8%, mainly due to indexation of lease contracts, higher variable parking rental income and a decrease in the number of vacant concessions, especially in Belgium and France.



Cost of sales

In the first half of 2025, cost of sales increased by 4.1% compared to 2024 (from € 201.4 million to € 209.7 million). This increase is mainly attributed to the growth in activity during 2025, which led to higher operating costs (e.g. film rights, ITS drinks and snacks, etc.), partly offset by positive exchange rate effects. The increase in cost of sales (+4.1%) is lower than the increase in revenue (+6.2%).

Operating costs

Operating costs decreased from € 27.0 million to € 25.8 million in the first half of 2025 compared to the same period last year.

Adjusted EBITDA(L)

Adjusted EBITDA amounted to € 63.9 million in the first half of 2025. After adjusting for rent, adjusted EBITDAL amounted to € 46.4 million. Adjusted EBITDAL per visitor increased from € 2.71 in the first half of 2024 to € 3.25 in the first half of 2025.

Profit for the period

Net financial costs decreased from € 13.4 million to € 13.0 million, driven by lower interest costs, but partly offset by rising foreign exchange losses.

The effective tax rate was 26.2% compared to 88.9% in the same period last year. The high tax rate then was due to an exceptionally low pre-tax result, which has now been normalized again.

Profit in the first half of 2025 was € 7.0 million, compared to € 0.1 million in the same period last year. Earnings per share rose from € 0.00 to € 0.26. Adjusted profit amounted to € 7.5 million in the first half of 2025 compared to € 0.7 million in the same period last year.

Free cash flow and net financial debt

A positive free cash flow of € 20.7 million was achieved in the first half of 2025, mainly due to the operating result, despite the negative working capital of € 5.6 million, € 1.7 million of interest paid, € 9.4 million of maintenance investments and € 5.5 million of taxes paid.

In the first half of 2025, € 9.4 million was invested in maintenance of cinemas and € 8.5 million was invested in internal and external expansion, specifically in the opening of new ScreenX and IMAX theatres and the further roll-out of premium cinema experiences.

Net financial debt, excluding lease liabilities, increased by € 5.2 million compared to 31 December 2024 to € 324.5 million at the end of June 2025.

Balance sheet

Non-current assets (€ 928.6 million) made up 89.1% of the balance sheet total (€ 1 042.4 million) at 30 June 2025. This includes land and buildings, including investment property, with a carrying amount of € 336.6 million. At 30 June 2025, equity amounted to € 200.4 million. Solvency was 19.2% compared to 19.7% at the end of 2024.



Key events since 1 January 2025

Agreement for 9 new IMAX screens in Europe and North America

Kinopolis and IMAX Corporation announced on 31 March 2025 an expansion of their partnership to include 9 new state-of-the-art IMAX® Laser screens in Europe, the US and Canada. This agreement allows Kinopolis to significantly expand its IMAX offering, with new locations in France (1), Belgium (1), Spain (2), the Netherlands (3), the US (1) and Canada (1). Two new screens have now opened, at Kinopolis Lomme (FR) and MJR Troy (US). The remaining openings are planned in the autumn.

Further roll-out of ScreenX and Laser ULTRA in Belgium, the US and Canada

Kinopolis opened four new ScreenX theatres in the first half of 2025, specifically at Kinopolis Ghent (BE), Hasselt (BE), Landmark Orleans (CA) and MJR Westland (US). These openings are part of the agreement Kinopolis signed with CJ 4DPLEX in late 2023 for several ScreenX openings spread over 2024 and 2025. ScreenX is the world's first multi-projection cinema technology that takes the traditional cinema experience to the next level by seamlessly extending the screen to the surrounding walls of the auditorium, providing a 270-degree viewing experience.

In addition, Kinopolis also opened several new Laser ULTRA theatres in the first half, specifically at Kinopolis Antwerp (BE), Leuven (BE), Brussels (BE), MJR Partridge Creek (US) and MJR Southgate (US). With Laser ULTRA, Kinopolis combines the unique image quality of Barco's 4K laser projector with the immersive sound system of Dolby Atmos.

Self-service ordering kiosks for drinks and snacks in Canadian cinemas

In November 2024, the new cinema Landmark Windsor was the first to try out a new concept: 'frictionless concession' or self-service ordering kiosks. These kiosks allow for faster order processing of drinks and snacks (incl. hot food), are more operationally efficient and are leveraging upselling opportunities. In May 2025, a third location introduced these kiosks, namely Landmark Waterloo, with a complete renovation of the concession area.

Opening RP1 Entertainment & Gaming Lounge at MJR Southgate (US)

The RP1 Entertainment & Gaming Lounge is a brand new concept that was launched at MJR Southgate in May this year. The lounge consists of five gaming zones for 4 to 6 people each. The RP1 lounge features an extensive 'game menu' for the three main gaming consoles, a live sports TV channel and a range of drinks and snacks. The zones can be booked individually but the entire lounge - with a capacity of around 25 people - can also be booked in its entirety for birthday parties, for example.

Second edition Kinopolis Innovation Lab Summit

The second edition of Kinopolis' international 'Innovation Lab Summit' took place in June 2025. This is an internal, two-day management conference where the best ideas of employees from the various countries are presented and assessed annually, with the apotheosis being the presentation of the Kinopolis Innovation Awards. The Kinopolis Innovation Lab encourages all employees - from students to managers - to submit and develop an innovative idea. It allows Kinopolis to boost its self-learning, bottom-up corporate culture.

Closing of new syndicated revolving credit facility of € 160 million

Kinopolis Group signed a new syndicated revolving credit facility in June 2025, amounting to € 160 million. The credit line has an initial term of five years, with a possible extension of two years. This brings the final maturity to June 2032, if fully extended.

In addition to the committed € 160 million, the facility includes an (uncommitted) option to increase



the revolving credit facility by up to € 60 million and/or add a term loan facility for up to € 120 million, providing significant additional funding flexibility. The new credit line will be used for general corporate and working capital purposes and to support the Group's ongoing growth strategy.

Appointment of Hans Van Acker as Chief Strategic Businesses & Development

Mr Hans Van Acker, formerly Managing Director of Kinepolis' film distribution activity KFD, has been appointed Chief Strategic Businesses & Development. In addition to managing KFD and Brightfish (the Belgian screen advertising sales house), he will drive and further develop new strategic activities.

Partnership with Too Good To Go for 28 Landmark cinemas (CA)

Landmark Cinemas partnered with social impact company Too Good To Go to combat food waste in our Canadian cinemas. It is To Good To Go's first collaboration in Canada with a cinema chain. The initiative is currently available at 28 Landmark locations in five provinces and allows customers to buy Surprise Bags of surplus food at a significant discount. This partnership aligns with Kinepolis' commitment to reduce waste.

Immersive 'Jurassic World: Rebirth' ScreenX experience in Brussels, Metz and Madrid

In partnership with Universal Pictures International and CJ 4DPLEX, Kinepolis transformed its ScreenX theatres in Brussels (BE), Saint-Julien-lès-Metz (FR) and Madrid Ciudad de la Imagen (ES) into the remote and forbidden island of Jurassic in early July, complete with equatorial habitats, immersive ambient sounds, atmospheric lighting and, of course,... dinosaurs. It is the first ever time a ScreenX venue has been completely themed for a single film. The launch follows the success of Kinepolis' Minecraft 4DX hall in Antwerp earlier this year and underlines Kinepolis' commitment when it comes to immersive cinema.

Appointment new directors Kinepolis Group NV

At the General Meeting of 14 May 2025, Mr. Mark Pensaert, as permanent representative of MRP Consulting BV, and Ms. Anouk Lagae, as permanent representative of Alchemy Partners BV, were appointed as independent directors, for a term running until the General Meeting in 2027.

The mandates of Ms Marion Debruyne, permanent representative of Marion Debruyne BV, and Mr Ignace Van Doorselaere, permanent representative of 4F BV, expired after the General Meeting of 14 May 2025. The Board wants to thank Ms Marion Debruyne and Mr Ignace Van Doorselaere for their highly appreciated and valuable contribution over the past years on the Board.

Line-up second half of 2025

The most popular films at the moment are 'Weapons', 'Jurassic World: Rebirth', 'Karate Kid: Legends', 'F1', 'The Fantastic Four: First Steps', 'Smurfs' and 'The Bad Guys 2'. In the coming weeks and months, hits on the programme include 'Nobody 2', 'The Conjuring: Last Rites', 'Downton Abbey: The Grand Finale', 'One Battle After Another', 'A Big Bold Beautiful Journey', 'Gabby's DollHouse: The Movie', 'Tron: Ares', 'The Running Man', 'Wicked: For Good', 'Zootopia 2', 'Five Nights at Freddy's 2' and 'Avatar: Fire and Ash'. The local film programme includes 'Chien 51', 'Kaamelott 2' and 'Chasse Gardée 2' in France, 'Team Spirit Next Gen', 'Nachtvinders' and 'Nachtwacht: het Kristal van het Kwaad' in Flanders, 'Rutger, Thomas & Paco', 'Onze Jongens 3' and 'De Club Van Sinterklaas' in the Netherlands and 'Todos los lados de la cama' and 'Sin Cobertura' in Spain. In addition, the programme is supplemented by world cinema, live opera, art exhibitions, sports and concerts, among others.



Financial calendar

Thursday 23 October 2025
Thursday 19 February 2026
Thursday 23 April 2026
Wednesday 13 May 2026

Business update Q3 2025
Annual results 2025
Business update first quarter 2026
General Meeting

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About Kinepolis

Kinepolis Group NV was formed in 1997 from a merger of two family cinema groups, and was listed on the stock exchange in 1998. Kinepolis stands for an innovative cinema concept that is considered pioneering within the sector. Besides its cinema business, the Group is also active in film distribution, event organization, screen advertising and property management.

In Europe, Kinepolis Group NV has 64 cinemas spread across Belgium, the Netherlands, France, Spain, Luxembourg, Switzerland and Poland. Since acquiring Canadian cinema group Landmark Cinemas and US cinema group MJR Theatres, Kinepolis also has 36 cinema complexes in Canada and 10 in the US.

In total, Kinepolis Group today has 110 cinemas in its portfolio worldwide, representing 1 144 screens and more than 200 000 seats. Kinepolis' employees provide millions of moviegoers with an unforgettable film experience every day. More information at www.kinepolis.com/corporate.



CONDENSED INTERIM CONSOLIDATED STATEMENTS AT 30 JUNE 2025

Condensed consolidated income statement

CONDENSED CONSOLIDATED INCOME STATEMENT	IN '000 €	Note	30/06/2025	30/06/2024
Revenue		6	257 892	242 786
Cost of sales			-209 673	-201 367
Gross result			48 218	41 420
Sales and marketing expenses			-12 426	-12 453
Administrative expenses			-15 215	-14 809
Other operating income			1 897	1 013
Other operating expenses			-33	-754
Operating result			22 442	14 417
Financial income			535	556
Financial expenses			-13 538	-13 935
Result before tax			9 439	1 038
Income tax expenses			-2 469	-921
RESULT FOR THE PERIOD			6 970	117
Attributable to:				
Shareholders of the Company			6 970	117
RESULT FOR THE PERIOD			6 970	117
Basic result per share (€)			0,26	0,00
Diluted result per share (€)			0,25	0,00



Condensed consolidated statement of profit or loss and other comprehensive income

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME	IN '000 €	Note	30/06/2025	30/06/2024
Result for the period			6 970	117
Realized results			6 970	117
Items to be reclassified to profit or loss if specific conditions are met in the future:				
Translation differences on intra-group non-current borrowings in foreign currencies			-11 921	2 460
Translation differences of annual accounts in foreign currencies			-6 335	1 392
Cash flow hedges - effective portion of changes in fair value				-278
Income taxes relating to the components of other comprehensive income to be reclassified to profit or loss in subsequent periods			2	70
			-18 254	3 643
Other comprehensive income for the period, net of income taxes			-18 254	3 643
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD			-11 284	3 760
Attributable to:				
Owners of the Company			-11 284	3 771
Non-controlling interests				-11
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD			-11 284	3 760



Condensed consolidated statement of financial position

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	IN '000 €	Note	30/06/2025	31/12/2024
Intangible assets			8 881	9 555
Goodwill			169 146	177 369
Property, plant and equipment			434 308	456 127
Right-to-use assets		12	278 751	312 949
Investment property			15 164	15 281
Deferred tax assets		13	15 398	16 495
Non-current tax assets			1 653	1 653
Other receivables			5 251	5 507
Other financial assets			27	27
Non-current assets			928 579	994 964
Inventories			7 231	8 354
Trade and other receivables			37 639	49 099
Current tax assets			8 785	6 577
Cash and cash equivalents			58 662	84 595
Assets held for sale		8	1 546	842
Current assets			113 863	149 466
TOTAL ASSETS			1 042 442	1 144 430
Share Capital			18 952	18 952
Share premium			1 154	1 154
Consolidated reserves		9	190 306	197 500
Translation reserve			-9 972	8 284
Total equity attributable to the owners of the Company			200 439	225 890
Total equity			200 439	225 890
Loans and borrowings		11	289 181	289 458
Lease liabilities		12	287 027	319 565
Net employee defined benefit liabilities			1 094	1 081
Provisions			2 908	3 025
Deferred tax liabilities		13	8 992	9 306
Other payables			10 181	8 666
Non-current liabilities			599 385	631 101
Bank overdrafts			24	3
Loans and borrowings		11	94 000	114 600
Lease liabilities		12	32 948	35 639
Trade and other payables			114 478	134 895
Provisions			100	134
Current tax liabilities			1 068	2 169
Current liabilities			242 618	287 440
TOTAL EQUITY AND LIABILITIES			1 042 442	1 144 430



Condensed consolidated statement of cash flow

CONSOLIDATED STATEMENT OF CASH FLOW	IN '000 €	Note	30/06/2025	30/06/2024
Result before tax			9 439	1 038
<u>Adjustments for:</u>				
Depreciation and amortization			40 645	40 448
Provisions and impairments			163	-510
Provisions for employee benefits			37	39
Government grants			-1 095	-782
Adjustments to right-to-use assets and lease liabilities			-2	0
(Gains) Losses on sale of property, plant and equipment			-23	22
Change in fair value of derivative financial instruments and unrealized foreign exchange results			359	-34
Unwinding of non-current receivables and provisions			17	12
Share-based payments			545	729
Amortization of refinancing transaction costs			233	183
Interest expenses and income			9 822	10 938
Change in inventories			912	404
Change in trade and other receivables		7	11 031	7 778
Change in trade and other payables		7	-17 515	-15 358
Cash flow from operating activities			54 569	44 908
Income taxes paid/received			-5 505	-5 687
Net cash flow used in operating activities			49 064	39 221
Acquisition of intangible assets			-624	-636
Acquisitions of property, plant and equipment and investment property			-17 246	-16 982
Proceeds from sale of investment property, intangible assets and property, plant and equipment			34	123
Net cash flow used in investing activities			-17 835	-17 495
Payment of lease liabilities incl. forgiveness of lessee's lease payments		12	-12 590	-12 397
Proceeds from loans and borrowings		11	59 991	55 000
Repayment of loans and borrowings		11	-81 100	-96 000
Interest paid			-1 957	-3 089
Interest received			279	701
Paid interest related to lease liabilities		12	-4 705	-4 829
Purchase of treasury shares		9	0	-2 028
Sale of treasury shares		9	0	853
Dividends paid		9	-14 712	-14 712
Net cash flow used in financing activities			-54 794	-76 500
NET + INCREASE / - DECREASE IN CASH AND CASH EQUIVALENTS			-23 565	-54 774
Cash and cash equivalents at the beginning of the period			84 592	101 267
Cash and cash equivalents at the end of the period			58 638	46 809
Net foreign exchange difference			-2 389	316
NET + INCREASE / - DECREASE IN CASH AND CASH EQUIVALENTS			-23 565	-54 774



Condensed consolidated statement of changes in equity

June 2025								
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY <i>IN '000 €</i>	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	
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			-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 taxes			-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 2024							
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY <i>IN '000 €</i>	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 2023	20 106	2 209	534	-30 367	4 575	196 776	193 844
Result for the period						40 463	40 463
Items to be reclassified to profit or loss if specific conditions are met in the future:							
Translation differences		6 075				11	3 852
Cash flow hedges - effective portion of changes in fair value			-278				-278
Income taxes relating to the components of other comprehensive income to be reclassified to profit or loss in subsequent periods			99				99
		6 075	-180			11	5 895
Items that will not be reclassified to profit or loss:							
Changes to estimates of employee benefits						-117	-117
						-117	-117
Other comprehensive income for the period, net of income taxes		6 075	-180			-106	5 778
Total comprehensive income for the period		6 075	-180			40 357	46 241
Dividends to the shareholders						-14 712	-14 712
Purchase of treasury shares				-2 028			-2 028
Sale of treasury shares				886		-33	853
Share-based payments					-740	2 431	1 691
Total transactions with owners, recorded directly in equity				-1 142	-740	-12 314	-14 195
At 31 December 2024	20 106	8 284	354	-31 509	3 835	224 819	225 890



								June 2024
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN '000 €	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		
At 31 December 2023	20 106	2 209	534	-30 367	4 575	196 776	11	193 844
Result for the period						117		117
Items to be reclassified to profit or loss if specific conditions are met in the future:								
Translation differences		3 852				11	-11	3 852
Cash flow hedges - effective portion of changes in fair value				-278				-278
Income taxes relating to the components of other comprehensive income to be reclassified to profit or loss in subsequent periods				70				70
		3 852	-209					3 643
Other comprehensive income for the period, net of income taxes		3 852	-209			11	-11	3 643
Total comprehensive income for the period		3 852	-209			128	-11	3 760
Dividends to the shareholders						-14 712		-14 712
Purchase of treasury shares				-2 028				-2 028
Sale of treasury shares				886		-33		853
Share-based payments					-1 702	2 431		729
Total transactions with owners, recorded directly in equity				-1 142	-1 702	-12 314		-15 157
At 30 June 2024	20 106	6 062	325	-31 509	2 872	184 590		182 449



Condensed overview of reconciliations

ADJUSTMENTS	IN '000€	30/06/2025	30/06/2024
EBITDA - Share-based payments (IFRS 2)*		-545	-729
EBITDA - Other		-69	-83
Depreciations, amortisations and impairment losses		-88	0
Income tax expenses		176	203
Net impact of adjustments		-527	-609

* Starting in FY24, the adjustments incorporate an adjustment for share-based payment expenses (IFRS 2), applied retroactively.

RECONCILIATION OF ADJUSTED RESULT	IN '000€	30/06/2025	30/06/2024
Operating result		22 442	14 417
Financial result		-13 003	-13 379
Result before tax		9 439	1 038
Income tax expenses		-2 469	-921
Result for the period		6 970	117
Net impact of adjustments		527	609
Adjusted result for the period		7 497	726

RECONCILIATION OF EBITDAL	IN '000€	30/06/2025	30/06/2024
EBITDA		63 272	54 356
Costs related to lease contracts (excl. rent abatements and common charges)		-17 444	-17 285
EBITDAL		45 827	37 071

RECONCILIATION OF ADJUSTED EBITDAL	IN '000€	30/06/2025	30/06/2024
EBITDAL		45 827	37 071
Impact of adjustments on EBITDA		615	813
Adjusted EBITDAL		46 442	37 883

RECONCILIATION ADJUSTED EBITDA VS EBITDA	IN '000€	30/06/2025	30/06/2024
Operating result		22 442	14 417
Depreciations and amortizations		40 320	40 123
Provisions and impairments		509	-185
EBITDA		63 272	54 356
Impact of adjustments on EBITDA		615	813
Adjusted EBITDA		63 886	55 168

RECONCILIATION OF NET FINANCIAL DEBT	IN '000€	30/06/2025	31/12/2024
Financial debt		703 180	759 265
Cash and cash equivalents		-58 662	-84 595
Tax shelter investments		0	-116
Net financial debt		644 519	674 553



RECONCILIATION OF NET FINANCIAL DEBT EXCL. LEASE LIABILITIES	IN '000€	30/06/2025	31/12/2024
Financial debt excl. lease liabilities		383 205	404 061
Cash and cash equivalents		-58 662	-84 595
Tax shelter investments		0	-116
Net financial debt excl. lease liabilities		324 543	319 349
Impact lease liabilities		319 975	355 204
Net financial debt		644 519	674 553

RECONCILIATION FREE CASH FLOW	IN '000€	30/06/2025	30/06/2024
Cash flow from operating activities		54 569	44 908
Income taxes paid / received		-5 505	-5 687
Maintenance capital expenditures for intangible assets, PPE and investment property		-9 404	-7 061
Interest paid / received		-1 678	-2 388
Payment of lease liabilities		-17 295	-17 226
Free cash flow		20 687	12 545



NOTES TO THE CONDENSED CONSOLIDATED INTERIM STATEMENTS AT 30 JUNE 2025

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 ended 30 June 2025 include the Company and its subsidiaries (collectively referred to as the 'Group').

The unaudited condensed consolidated interim financial statements were approved by the Board of Directors for publication on 19 August 2025.

2. Statement of compliance

The condensed consolidated interim financial statements for the six months ended 30 June 2025 have been prepared in accordance with the 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 2023.

The Group's consolidated annual financial statements for the period 2024 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 2024 period.

The amendments to standards applicable from 1 January 2025 have no material impact on the consolidated interim financial statements for the six months ended 30 June 2025.

NEW AND AMENDED STANDARDS AND INTERPRETATIONS

A number of new standards, amendments to standards and interpretations are not yet effective for periods ending 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 financial statements (Published on 9 April 2024)

IFRS 18 replaces IAS 1 and responds to investors' demand for better information about 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 the 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 2024 Report of the Board of Directors. The information on risks and uncertainties was recognized in the 2024 Annual Report (Chapter 3 - Corporate Governance).

5. Segment information

Segment information is provided on the Group's geographical segments. The Group's operations 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 together in the 'Other' geographical segment. The different countries constitute operating segments, in line with the reporting provided internally to the Group's CEO and CFO. No signs of potential impairments were noted during the first half of 2025, therefore no impairment test was performed.



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
Administration 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 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



SEGMENT INFORMATION	IN '000 €	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	UNALLOCATED	30/06/2024
											TOTAL
Segment revenue		59 076	38 306	58 107	19 873	25 081	27 212	8 644	2 275		238 574
Intersegment revenue		4 237	-25								4 212
Revenue		63 312	38 281	58 107	19 873	25 081	27 212	8 644	2 275		242 786
Cost of sales		-46 431	-30 476	-52 512	-18 918	-22 510	-23 353	-5 702	-1 465		-201 367
Gross result		16 881	7 806	5 595	955	2 571	3 859	2 942	810		41 420
Marketing and selling expenses		-5 221	-1 535	-2 334	-997	-822	-860	-631	-52		-12 453
Administration expenses		-9 027	-781	-2 565	-480	-627	-974	-152	-203		-14 809
Other operating income		128	741	15	69	18		24	18		1 013
Other operating expenses		-131	-381	-234		-1	-2	-4			-754
Segment result		2 631	5 849	477	-453	1 139	2 022	2 179	572		14 417
Financial income										556	556
Financial expenses										-13 935	-13 935
Result before tax											1 038
Income tax expenses										-921	-921
RESULT FOR THE PERIOD											117

SEGMENT INFORMATION	IN '000 €	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	UNALLOCATED	31/12/2024
											TOTAL
SEGMENT ASSETS		98 799	146 349	279 636	117 363	173 473	175 157	22 782	23 177	107 694	1 144 430
SEGMENT LIABILITIES		61 871	66 562	221 776	52 805	34 296	56 714	7 915	1 067	641 425	1 144 430

SEGMENT INFORMATION	IN '000 €	BELGIUM	FRANCE	CANADA	SPAIN	NETHERLANDS	UNITED STATES	LUXEMBOURG	OTHER*	NON-ALLOCATED	30/06/2024
											TOTAL
Capital expenditure		4 260	4 644	3 575	1 882	906	1 683	601	69		17 619

* 'Other' business segment includes Poland and Switzerland. None of these segments met the quantitative threshold for a reportable segment in 2024 and 2025.



6. Revenue

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

IN '000 €	30/06/2025	30/06/2024
Box Office	134 925	127 840
In-theatre Sales	84 635	77 027
Business-to-Business	29 420	29 363
Brightfish	2 523	2 792
Film Distribution	1 494	1 337
Total revenue from contracts with customers	250 475	235 567
Real Estate - Rental Income	7 417	7 216
TOTAL REVENUE	257 892	242 784

7. Trade and other receivables and payables

Trade and other receivables decreased from € 49.1 million at the end of the previous financial period to € 37.6 million at 30 June 2025. Trade and other payables decreased from € 134.9 million at the end of 2024 to € 114.5 million. Both evolutions are due to higher activity in the last weeks of December 2024 compared to June 2025, combined with timing of payments.

8. Assets classified as held for sale

At 31 December 2025, the carrying amount of 'Assets classified as held for sale' was rounded to € 1.5 million, compared to € 0.8 million at the end of 2024. The increase is due to the classification of two additional cinema complexes in Canada as 'Assets classified as held for sale': Port Alberni (€ 0.4 million) and Edson (€ 0.3 million). These came in addition to previously classified complexes Landmark Brooks (€ 0.1 million) and Winnipeg Towne (€ 0.7 million) in 2025. 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 14 May 2025, approved a gross dividend of € 55 cents per share entitled to dividend for the 2024 period. The total dividend amount is € 14.7 million and was made payable from 20 May 2025.

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 Kinepolis Group share over the 30 days preceding the offer. The options expire eight years after the approval date of the plan. In 2024, 70 000 new options were granted and 40 000 options were cancelled. In 2025, no grants or cancellations took place. The total number of options granted currently amounts to 433 750. The fair value of the granted options was determined at € 5.8 million. As of 30 June 2025, € 0.6 million of this amount has been recorded as an expense in the income statement.



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 the in-house bank, Kinopolis Financial Services NV.

At 30 June 2025, Kinopolis Group was in compliance with the terms of the current covenants:

- Net financial debt/adjusted EBITDA: 2.14 (max 3.75)
- Interest coverage (adjusted EBITDA/net interest cost): 12.90 (min 4.50)

At 30 June 2025, Kinopolis Group had € 192.7 million of available financial resources (€ 189.1 million as at 31 December 2024) 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 1.63 years of outstanding financial liabilities as at 30 June 2024. Within the year, both the outstanding commercial paper of € 24.0 million and a public bond of € 60.0 million will mature.

In June 2025, Kinopolis 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 (uncommitted). The funds are for general corporate purposes and the Group's growth strategy.

Repayment of the remaining public bond loans in 2026 amounting to € 225 million can be provided by a mix of using existing credit lines, cash at the bank or refinancing options.

In the first half of 2025, Kinopolis achieved a positive free cash flow of € 20.7 million, driven by the operating result despite negative working capital effects and investments. Net financial debt increased by € 5.2 million to € 324.5 million at the end of June 2025, excluding lease liabilities.



11. Financial instruments

FINANCING LIABILITIES - FUTURE CASH FLOWS

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

IN '000 €	30/06/2025				31/12/2024			
	<1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL	<1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL
Private placement bonds	69 513	299 958		369 470	105 198	299 958		405 156
Trade payables	59 974			59 974	79 219			79 219
Loans and borrowings with credit institutions	10 073			10 073	20 245			20 245
Other loans	24 000			24 000				
Total	163 560	299 958		463 517	204 662	299 958		504 620

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 2025 for € 0.0 million). 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).

IN '000 €	30/06/2025		31/12/2024	
	BOOK VALUE	REAL VALUE	BOOK VALUE	REAL VALUE
Private placement bonds - Fixed interest rate	350 000	338 181	384 600	337 089
Interest-bearing loans - Fixed interest rate	24 000	24 000	0	0
Interest-bearing loans - variable interest rate	10 000	10 000	20 000	20 000
Refinancing transaction costs	-819	-819	-542	-542
Total	383 181	317 362	404 058	356 547

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

At 30 June 2025, the Group has a lease liability of € 320.0 million (31 December 2024: € 355.2 million) and a right-of-use asset of € 278.8 million (31 December 2024: € 313.0 million). During 2025, lease liabilities decreased by € 35.2 million and right-to-use assets by € 34.2 million.

RIGHT-TO-USE ASSETS

IN '000 €	LAND AND BUILDINGS	CARS	IN-THEATRE SALES	PROJECTION EQUIPMENT	TOTAL
Acquisition value	450 474	9 002	1 429	3 911	464 816
Depreciations	-145 656	-2 048	-1 135	-3 021	-151 860
NET CARRYING AMOUNT AT 31/12/2024	304 818	6 953	294	890	312 955
New leases	154	746	0	0	900
Remeasurements	-5 531	-152	0	-2	-5 685
Depreciations	-12 745	-1 014	-96	-279	-14 134
Effect of exchange rate fluctuations	-15 247	0	-16	-22	-15 285
Acquisition value	421 783	9 440	1 333	3 761	436 317
Depreciations	-150 334	-2 907	-1 151	-3 175	-157 567
NET CARRYING AMOUNT AT 30/06/2025	271 450	6 533	182	587	278 751

LEASE COMMITMENTS

IN '000 €	TOTAL
NET CARRYING AMOUNT AT 31/12/2024	355 203
New leases	958
Interest	4 705
Repayment	-17 295
Remeasurements	-5 741
Effect of exchange rate fluctuations	-17 856
NET CARRYING AMOUNT AT 30/06/2025	319 975

NEW LEASE AGREEMENTS

The new leases mainly consist of new leases concluded for company cars (€ 0.7 million).

REMEASUREMENTS

During 2024 several leases were adjusted, mainly due to changes to the contractual term or other adjustments such as indexations or new negotiations for future lease payments. There were also adjustments to car leases. All this led to a remeasurement of the lease liabilities of € -5.7 million.

IMPACT ON THE CONSOLIDATED RESULT AND CASH FLOW STATEMENT

Per 30 June 2025, the Group recognized € 14.1 million (30 June 2024: € 14.1 million) of depreciation and amortization on right-of-use assets and € 4.7 million (30 June 2024: € 4.8 million) of interest on lease liabilities in the consolidated income statement.

Per 30 June 2025, the Group repaid € 17.3 million of lease liabilities (30 June 2024: € 17.2 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 2025 and 31 December 2024.

IN '000 €	31/12/2024				30/06/2025			
	< 1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL	< 1 YEAR	1-5 YEARS	> 5 YEARS	TOTAL
Non-discounted lease liabilities	36 080	136 226	253 059	425 365	33 373	127 007	222 144	382 524

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 2024: € 9.3 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 € 98.8 million (31 December 2024: € 97.9 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 2024 annual report (Chapter 4 Annual Report - Notes to the Consolidated Financial Statements - Note 13).

14. Related parties

There are no additional related party transactions other than those disclosed in the 2024 Annual Report (Chapter 4 Annual Report - Notes to the Consolidated Financial Statements - Note 30).

15. Subsequent events after 30 June 2025

Except for the additional information provided in the first part of the press release, no additional significant events have occurred after 30 June 2025.

16. 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 Kinopolis 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 Kinopolis 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 operations

Adjustments*

Adjustments exclude items outside normal operating activities, such as results from 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 FY24, adjustments include an adjustment for share-based payment expenses (IFRS 2), which is applied retrospectively.*

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 payment 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 excluding 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