Wereldhave
BELGIUM

Half-yearly financial report

30 June 2026

Better everyday life, better business.

Content

Interim financial report

Wereldhave Belgium on track to deliver expected performance

Vilvoorde, 17 July 2026 – Werldhave Belgium delivers a solid first half of 2026 in line with expectations, marked by an 18.9% increase in net rental income, an uplift in the value of its investment property portfolio and a healthy debt ratio of 34.0%. This performance was achieved despite an uncertain macroeconomic environment. The Company confirms its guidance for the full financial year 2026 of a net result from core activities of between € 5.20 and € 5.30 per share. These results underscore the resilience of Wereldhave Belgium's strategic growth trajectory and the relevance of its LifeCentral strategy. During the semester, Wereldhave Belgium also completed the integration of Shopping Ville2 in Charleroi, including the acquisition of the supermarket unit.

Key messages:

- Increase in net rental income by 18.9% to € 43.6M (€ 36.7M at 30 June 2025);
- Increase of the fair value of the investment property portfolio (+1.7% compared to 31 December 2025);
- Decrease in net asset value per share to € 71.86 (-1.6% vs. 2025: € 73.00);
- Slight decrease in EPRA occupancy rate of 0.6% to 96.7% for the entire portfolio (97.3% at 31 December 2025);
- Healthy debt ratio (EPRA) of 34.0% at 30 June 2026 (31.9% at 31 December 2025);
- Outlook of net result from core activities maintained between € 5.20 - € 5.30 per share.

MESSAGE FROM THE CHAIRWOMAN & CEO’s

Wereldhave Belgium on track to deliver expected performance

The first half of 2026 confirmed the strength of Wereldhave Belgium's strategic trajectory and the relevance of its LifeCentral strategy, in continuation of the 2025 financial year. Against a macroeconomic backdrop that remains uncertain, the Company is sustaining its momentum and delivered solid commercial, operational and financial performances, reflecting the quality of its assets and the renewed confidence of its tenants, visitors and shareholders.

The integration of the Ville2 shopping center in Charleroi, acquired in December 2025, has been successfully completed and was further reinforced in early 2026 with the acquisition of the centers supermarket unit, unlocking additional commercial and operational value-creation opportunities. In Luxembourg, Knauf Shopping Pommerloch confirms the strategic rationale of the 2025 acquisition and remains virtually fully let. Both integrations illustrate the Company's ability to professionalise the take-over and operational ramp-up of newly acquired assets.

These results are set out in detail in the remainder of this report. The signing of 43 leases and renewals across the portfolio — at rental levels averaging 10% above market rent and 4% above the previous rent — the outperformance of footfall relative to the Belgian market, together with a solid balance sheet structure (EPRA LTV of 34.0% and hedge ratio of 76.2%), confirm the resilience and the Company's financial discipline.

On the back of these performances, the Board of Directors has confirmed the full-year guidance for the net result from core activities per share, as communicated at the beginning of the financial year. The Company therefore approaches the second half of the year with confidence in its ability to continue the disciplined execution of its strategy and to create sustainable value for its shareholders.

Nicolas Rosiers
Deputy CEO
Effective Leader

Brigitte Boone
Chairwoman

Matthijs Storm
CEO
Effective Leader

Key information

(x € 1,000)	**30 June 2026**	30 June 2025
Results		
Net rental income	43,571	36,652
Net result	**34,389**	**25,369**
Net result from core activities[1]	28,588	24,569
Net result from non-core activities[2]	5,801	800
Profit per share (x € 1)	3.01	2.70
Net result from core activities per share (x € 1)	2.50	2.61
Average number of shares (#)[3]	11,434,138	9,406,415

(x € 1,000)	**30 June 2026**	31 December 2025
Balance sheet		
Properties available for lease[4]	1,235,188	1,215,101
Development projects	7,326	6,965
Total investment properties	**1,242,514**	**1,222,066**
Shareholders' equity[5]	821,624	834,722
Net asset value per share (x € 1)[5]	71.86	73.00
EPRA LTV	34.0%	31.9%
Share price (x € 1)	52.40	53.00
Number of shares (#)	11,434,138	11,434,138

[1]The net result from core activities is the operating result before the portfolio result minus the financial result and taxation, and excluding variations in the fair value of financial derivatives (that are not treated as hedge accounting in accordance with IFRS 9) and other non-distributable items on the basis of the company financial statements of Wereldhave Belgium.
[2]The result from non-core activities (portfolio result) comprises the result on sale of property investments, the variations in the fair value of property investments, the other portfolio result, the variations in the fair value of financial assets and liabilities and taxes on capital gain latencies and the exit taxes paid.
[3]The reported weighted average number of shares for 30 June 2025 amounted to 9,025,984. In accordance with IAS 33, this figure was restated to 9,406,415 in order to reflect the applicable adjustment related to the capital increase with preferential subscription rights of 19 November 2025.
[4]Fair value has been computed after deduction of the transaction costs (2.5%) incurred at the sales process. The independent valuation expert has carried out the valuation in conformity with 'International Valuation Standards' and 'European Valuation Standards'.
[5]Before profit distribution and after dividend payment.

Company business activities

(This information forms an integral part of the condensed financial statements presented in the fourth chapter of this report)

Leasing activities

The Belgian market continues to perform strongly, characterised by both high and stable retailer demand for space across the portfolio. The first half of 2026 saw strong leasing momentum, with 43 leases and renewals concluded across the portfolio. Rents were agreed on average 10% above market rent and 4% above the previous rent, evidencing the sustained appeal of the Company's shopping centers.

At Shopping Belle-Île in Liège, F&B concepts Le Pain Quotidien and Huggy's Bar were signed and opened, strengthening the centers food & beverage offering. At Shopping Ville2 in Charleroi, the most recent addition to our Belgian portfolio, perfumery Douglas signed and opened, and we agreed a lease extension plus floorspace increase with Vero Moda (Bestseller group). We also completed key renewals with TAO, Exki and TUI. Multiple opportunities are in discussion for the recently acquired supermarket unit at Ville 2. In Full Service Center Les Bastions, Tournai, we further expanded our partnership with Bestseller through a new lease for ONLY (789 m^2). Key long-term renewals include JD Sports, Delcambe, Kruidvat and New Yorker. In Shopping 1 Genk, we signed iServices, their fourth location within our Belgian portfolio, while at Stadsplein Genk we renewed H&M and LolaLiza, reaffirming its strong fashion offering. Elsewhere across the portfolio, a press shop signed in Nivelles, and F&B concept Prego signed and opened in Kortrijk.

The development and commercial improvement works at retail park De Mael in Bruges are progressing according to plan and within budget, supported by strong commercial interest from a range of prospective tenants.

The operational performance of Knauf Shopping Pommerloch is strong, with the center remaining virtually fully let. Although available space is limited, retailer demand stayed high, with several parties actively seeking space. At Knauf Shopping Schmiede, the transformation into a Full Service Center (under the Company's management) is underway, with visible upgrades to the center and to the customer journey already in place. Leasing discussions are progressing well, supported by commercial improvements to the upper floor to accommodate larger retailers and by an enhanced food & beverage offering.

With respect to the office portfolio, the Company pursued its efforts to further increase the occupancy rate. Several transactions were signed during the first half, including with Ford Belgium & Luxembourg (1,452 m^2) at the The Sage Vilvoorde site.

Operational activities

Following a solid 2025 financial year, the Company continued its growth trajectory in the first half of 2026, with footfall rising across its Belgian shopping centers. The first quarter recorded growth of +1.5% and the second quarter confirmed this trend with a progression of +1.8%, April benefiting from one additional trading day and June posting a marked increase (+8.0%), likely supported by the heatwave which encouraged visitors to enjoy the cool environment of the shopping centers. Over both quarters, the Company clearly outperformed the Belgian market (BLSC), which recorded -0.5% in the first quarter and +1.4% in the second.

In Luxembourg, footfall at Knauf Shopping Pommerloch was more mixed. The first quarter came in at -1.5%, primarily as a result of unfavourable winter weather conditions compared with the previous year, with numerous snowy days limiting travel. The second quarter posted a very slight decline of -0.9%, as June's heatwave — unlike in Belgium — weighed on footfall given the centers geographical location, with visitors preferring to stay at home.

These results confirm that the many initiatives undertaken by the Company and its teams continue to have positive effects on the appeal of the portfolio and could not have been achieved without the roll-out of structural projects and activations across all sites. Following the acquisition of Shopping Ville2 and of the centers supermarket unit, the teams focused on the integration of this new asset, with the primary objective of welcoming and supporting the on-site team. In six months, the Company reached a very high level of process implementation, confirming its ability to streamline the integration of new assets — an exercise that remains challenging given the many aspects to manage. In parallel, the integration work initiated in 2025 at Knauf Shopping Pommerloch was pursued, with a particular focus in early 2026 on the analysis of the various Customer Journey projects to be deployed in the coming months, including the redesign of the customer journey at parking level and the interior wayfinding, whose implementation will follow shortly.

Also as part of the continuous improvement of the customer journey, several projects were implemented or completed during the semester. At Ring Kortrijk, the Customer Journey team completed the development of new outdoor terraces and a family-friendly leisure area with a playground, enhancing the visitor experience and encouraging longer dwell times. At Shopping Nivelles, the transformation initiated in 2025 — with the construction of a new entrance and the installation of verandas at the F&B units — was completed during the semester, with the finalisation of the last verandas and the roll-out of complementary services such as bicycle parking.

The first half was also particularly active in terms of commercial animation, thanks to the many activities organised by the local teams. These included the "Salons de l'auto", set up in partnership with local dealers to strengthen ties with regional retailers, as well as the "Eco-Days", showcasing sustainable concepts to raise visitor awareness of climate challenges.

Innovation likewise remains a source of pride for the Company. Following the launch of the "The Point" concept in 2016 and its roll-out across all its shopping centers, the operational teams are now working on the creation of a "Service Hub" on the parkings, offering round-the-clock access to parcel lockers and washing machines. The objective is twofold: to broaden the range of services for existing visitors and to attract new customers to the shopping centers. As part of this initiative, a partnership was signed with IKEA for all of the Company's retail sites.

Regarding sustainability, the data warehouse is now operational, and the Company's current tenant data coverage exceeds 95%. This enables improved monitoring and has already delivered an approximately 1% reduction in energy consumption through the Energy Management System (EMS), with no additional capex. The next steps focus on further automation and advanced analytics. On energy, the Company currently has 245 charge points operational out of the 350 planned under its three-year programme. Revenue for the first half of 2026 already matches the full-year revenue of 2025, confirming strong usage growth.

Lastly, in line with the ongoing objective of better understanding visitor behaviour to more effectively meet their expectations, the Marketing teams launched during the semester visitor surveys across all centers. These surveys will make it possible to update the visitor profile, identify the actions to be taken in the coming months and years, and inform the preparation of the marketing plans for the 2027 financial year.

Financial activities

The Company benefits from a solid balance sheet structure, with a stable debt ratio (EPRA LTV) of 34.0% as of 30 June 2026 (31.9% as of 31 December 2025). The increase of 2.1% compared to year-end is primarily attributable to the cash dividend distribution paid in April 2026.

The Company had a remaining available amount of € 70.8M (€ 116.0M as of 31 December 2025) on its committed credit lines on 30 June 2026, taking into account a 100% coverage of the outstanding commercial paper by a back-up line with Wereldhave NV. Drawdowns on the credit lines amount to € 409.3M at 30 June 2026. The average remaining maturity of the debt is 3.6 years.

During the first quarter of 2026, the Company entered into a new interest rate swap with KBC for a notional amount of € 15M, with a term running from 31 December 2026 to 31 December 2032. The hedge ratio stood at 76.2% at the end of June 2026 (30 June 2025: 66.2%). This hedge ratio is subject to continuous monitoring. For more details, please refer to the financing policy section.

In terms of diversification, the Company uses various sources of funding such as 85.5% bank funding, 7.2% commercial paper and 7.3% private placement.

Net result
The net result for the first half year, consisting of the result from core and non-core activities, amounted € 34.4M (€ 25.4M as of 30 June 2025). The net result per share increased from € 2.70 as of 30 June 2025 to € 3.01 per share as of 30 June 2026. Compared to the same period last year, this improvement is attributable to an increase of € 4M in the result from core activities and an increase of € 5M in the result from non-core activities.

Net result from core activities
The Company reported a net result from core activities of € 28.6M for the first half year (€ 24.6M at 30 June 2025). The net rental income for the first half of 2026 amounted to € 43.6M, representing an increase of 18.9% compared to the same period in 2025 (€ 36.7M as of 30 June 2025). This increase is primarily attributable to the contribution from Knauf Shopping Pommerloch and Shopping Ville2, both of which were included in the results for the full six-month period. Excluding these acquisitions, the net rental income of the standing portfolio increased by 1.6% compared to the same period last year. This growth was mainly driven by rent indexation.

Net rental charges and taxes on let properties decreased and amounted to € 1.6M as of 30 June 2026 (€ 2.1M as of 30 June 2025). Property charges increased by € 0.6M compared to the first half of 2025, primarily due to the inclusion of Knauf Shopping Pommerloch and Shopping Ville2. This increase mainly relates to higher commercial and technical costs. General costs of the Company also increased compared to the first half of 2025 and amounted to € 4.4M. Finally, net financial charges rose by € 1.2M, mainly as a result of the financing of the acquisitions of Knauf Shopping Pommerloch and Shopping Ville2, as well as the payment of the dividend in cash.

Taking into account the impact described above and the capital increases carried out during the 2025 financial year, the net result from core activities decreased to € 2.50 per share (€ 2.61 at 30 June 2025).

Net result from non-core activities
The net result from non-core activities amounted to € 5.8M as of 30 June 2026 (€ 0.8M as of 30 June 2025). The net result from non-core activities mainly includes the result of revaluation within the properties portfolio (€ 8.0M), the variations in fair value of hedging instruments (-€ 0.8M), result on disposals of investment properties (-€ 1.0M), other result on portfolio (-€ 0.1M) and a deferred tax liability (-€ 0.4M). The other portfolio result includes the implementation costs of the ERP system, restructuring expenses and other costs.

The positive revaluation of € 8.0M is mainly attributable to higher market-based rents (ERVs) for certain investment properties. The fair value of the hedging instruments is based on interest rate developments and the maturity profile of the derivatives portfolio. As a result of the addition of several new products to the Company’s derivatives portfolio and interest rate fluctuations, the change in the fair value of the derivatives portfolio increased from -€ 2.0M to -€ 0.8M as of 30 June 2026.

Shareholders’ equity and net asset value
Shareholders' equity as of 30 June 2026 amounted to € 821.6M (€ 834.7M at 31 December 2025).
The net asset value per share (total equity / number of issued shares), including profit for the current financial year, amounted to € 71.86 on 30 June 2026 (€ 73.00 at 31 December 2025).

Trade receivables/Accrued charges and deferred income
Trade receivables (€ 34.4M as of 30 June 2026) and accrued charges and deferred income (€ 29.0M as of 30 June 2026) on the balance sheet were impacted by € 19.0M of rent relating to the third quarter of 2026, which were not yet due at 30 June 2026 but had already been invoiced.

Trade payables and other current liabilities
Trade payables and other current liabilities decreased from € 25.7M at 31 December 2025 to € 23.6M at 30 June 2026. This decrease is mainly attributable to lower provisions for invoices to be received related to capital expenditure (€ 2.7M) compared to year-end 2025.

Investment properties

Properties available for lease

The fair value of the portfolio of properties available for lease amounted to € 1,235.5M at 30 June 2026, which represents a 1.7% increase compared to the fair value of € 1,215.1M at 31 December 2025. Excluding investments in the portfolio, the property values increased by 1.1% compared to the end of 2025.

As at 30 June 2026, the EPRA occupancy rate for the retail portfolio was 97.9%, compared with 98.5% on 31 December 2025. This slight decrease is the effect of pop-up contracts being significantly higher by year-end.

The EPRA occupancy rate of the office portfolio decreased slightly compared to 31 December 2025 (87.4%) and stood at 86.5% on 30 June 2026.

Development projects

The fair value of the development projects increased by € 0.4M during the first half of 2026 compared to 31 December 2025 and amounted to € 7.3M on 30 June 2026.

Corporate

At the Ordinary General Meeting held on 8 April 2026, Mr Marcel Eggenkamp was appointed as a non-executive director of the Company, subject to the condition precedent of his appointment as Chief Financial Officer of Wereldhave NV by the general meeting of shareholders of Wereldhave NV This condition was ultimately not fulfilled, as Mr Eggenkamp was not appointed as CFO of Wereldhave NV In the meantime, Wereldhave NV has announced that it has initiated the process to appoint a successor and will provide further updates in due course. Pending the appointment of a successor by Wereldhave NV, no candidate will be proposed to the Company's shareholders to replace him.

Outlook

In the press release of 5 February 2026, the Company announced that it expected to achieve a net result from core activities between € 5.20 and € 5.30 per share for the year 2026. Taking into account the results of the first half year, the Company confirms this forecast.

However, given the uncertainties arising from the (inter)national context (geopolitical tensions, fluctuations in interest rates, inflation, etc.) and their potential impact on the economy and consumption in general, and on the activities of the Company's tenants in particular, this earnings guidance should be viewed with the necessary caution.

The Company will keep the market informed of the evolution of the situation and the impact that the evolution of the above circumstances could have on this indication of result.

Vilvoorde, 17 July 2026

The Board of Directors of Wereldhave Belgium NV

For further information: M. Storm, Chief Executive Officer / N. Rosiers, Deputy Chief Executive Officer- + 32 2 732 19 00
ir.be@wereldhavebelgium.com

Portfolio summary at 30 June 2026

Composition of the portfolio

	Year of construction or most recent renovation	Diversification of the portfolio (in % of valuation)	Lettable area (sqm)	Parkings (number of spaces)
Retail				
Shopping Belle-Île, Quai des Vennes 1, 4020 Liège	2020	16.5%	30,880	1,641
Shopping Nivelles, Chaussée de Mons 18A, 1400 Nivelles	2012	14.2%	28,414	1,500
Shopping Les Bastions, Boulevard W. de Marvis 22, 7500 Tournai	2018	12.6%	31,438	1,450
Retail park Les Bastions, Rue des bastions 100, 7500 Tournai	2016	1.5%	10,348	360
7 Fontaines, Boulevard W. de Marvis 22, 7500 Tournai	2019	0.6%	3,485	0
Shopping 1, Rootenstraat 8, 3600 Genk	2014	6.0%	22,181	1,250
Ring Kortrijk, Ringlaan 34, 8500 Kortrijk	2022	11.4%	33,080	2,000
Genk Stadsplein, Stadsplein 39, 3600 Genk	2023	2.8%	15,594	44
De Mael Retail park, Maalsesteenweg 334, 8310 Brugge Sint-Kruis	2024	3.7%	20,036	650
Turnhout Retail Park, Parklaan 80, 2300 Turnhout	1979	2.8%	19,804	765
Knauf Shopping Pommerloch, Bastnicherstrooss 19, 9638 Pommerloch Wanseler	2020	8.6%	33,385	1,420
Shopping Ville2, Grand rue 143, 6000 Charleroi	2022	10.4%	27,304	2,000
Ville2 Plus, Grand rue 143, 6000 Charleroi	1990	0.5%	2,712	0
		91.6%	**278,662**	**13,080**
Offices				
The Sage Vilvoorde 28, Medialaan 28, 1800 Vilvoorde	2022	1.1%	13,010	344
The Sage Vilvoorde 30, Medialaan 30, 1800 Vilvoorde	2023	0.6%	5,838	173
The Sage Antwerp I, Roderveldlaan 1-2, 2600 Berchem	2021	1.8%	11,450	225
The Sage Antwerp II, Roderveldlaan 3-4-5, 2600 Berchem	2021	2.5%	16,829	318
The Sage Antwerp III, Berchemstadionstraat 76-78, 2600 Berchem	2021	1.9%	11,563	223
		7.8%	**58,690**	**1,283**
Development in commercial projects				
Nivelles land positions		0.6%		
		0.6%		
Total		**100%**	**337,352**	**14,363**

Continued	Contract rent at 30 June 2026	Rental value vacancy[1]	Theoretical rental value at 30 June 2026[2]	Estimated rental value[3]	Occupancy rate at 30 June 2026[4]
Retail					
Shopping Belle-Île, Quai des Vennes 1, 4020 Liège	13,235,487	665,800	13,901,287	12,851,221	98.7%
Shopping Nivelles, Chaussée de Mons 18A, 1400 Nivelles	11,292,107	152,379	11,444,486	10,087,997	99.9%
Shopping Les Bastions, Boulevard W. de Marvis 22, 7500 Tournai	10,295,004	103,887	10,398,891	9,971,090	99.5%
Retail park Les Bastions, Rue des bastions 100, 7500 Tournai	1,285,552	45,743	1,331,295	1,182,643	96%
7 Fontaines, Boulevard W. de Marvis 22, 7500 Tournai	539,212	0	539,212	485,440	100%
Shopping 1, Rootenstraat 8, 3600 Genk	4,693,243	818,044	5,511,287	5,108,363	91.4%
Ring Kortrijk, Ringlaan 34, 8500 Kortrijk	9,217,688	495,797	9,713,485	9,290,149	98.5%
Genk Stadsplein, Stadsplein 39, 3600 Genk	2,286,654	485,645	2,772,299	2,684,640	92.7%
De Mael Retail park, Maalsesteenweg 334, 8310 Brugge Sint-Kruis	2,113,291	926,470	3,039,761	2,825,410	100%
Turnhout Retail Park, Parklaan 80, 2300 Turnhout	2,750,688	28,280	2,778,968	2,242,050	98.7%
Knauf Shopping Pommerloch, Bastnicherstrooss 19, 9638 Pommerloch Wanseler	8,509,122	166,612	8,675,733	8,368,668	98.9%
Shopping Ville2, Grand rue 143, 6000 Charleroi	11,073,270	906,649	11,979,919	10,262,625	95.9%
Ville2 Plus, Grand rue 143, 6000 Charleroi	-	420,360	420,360	420,360	0.0%
	77,291,317	**5,215,665**	**82,506,982**	**75,780,655**	**97.9%**
Offices					
The Sage Vilvoorde 28, Medialaan 28, 1800 Vilvoorde	1,333,238	500,400	1,833,638	1,842,410	77.9%
The Sage Vilvoorde 30, Medialaan 30, 1800 Vilvoorde	644,352	260,330	904,682	852,765	72.3%
The Sage Antwerp I, Roderveldlaan 1-2, 2600 Berchem	1,757,825	116,300	1,874,125	1,830,200	93.9%
The Sage Antwerp II, Roderveldlaan 3-4-5, 2600 Berchem	2,383,688	441,425	2,825,113	2,627,343	82.7%
The Sage Antwerp III, Berchemstadionstraat 76-78, 2600 Berchem	1,994,743	3,965	1,998,708	1,861,215	99.0%
	8,113,846	**1,322,420**	**9,436,266**	**9,013,933**	**86.5%**
Development in commercial projects					
Nivelles land positions					
Totaal	**85,405,164**	**6,538,085**	**91,943,249**	**84,794,588**	**96.7%**

[1]Rental value vacancy is the estimated rental value on the vacant units.

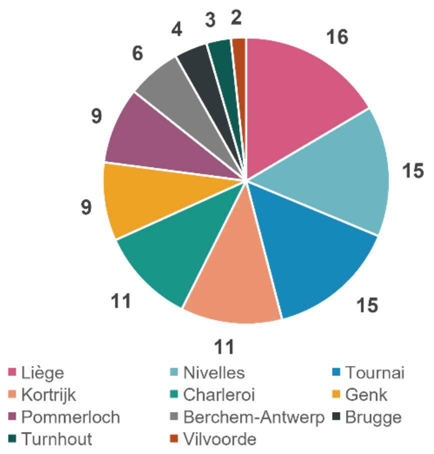
[2]The theoretical rental value equals the contractual rent increased with the value of rental vacancy.

[3]To determine the estimated rental value, external valuation experts rely on their knowledge of the property market and on recent transactions. The rental value is influenced by the location of the property, the suitability of the site, the qualities of the building and the market conditions.

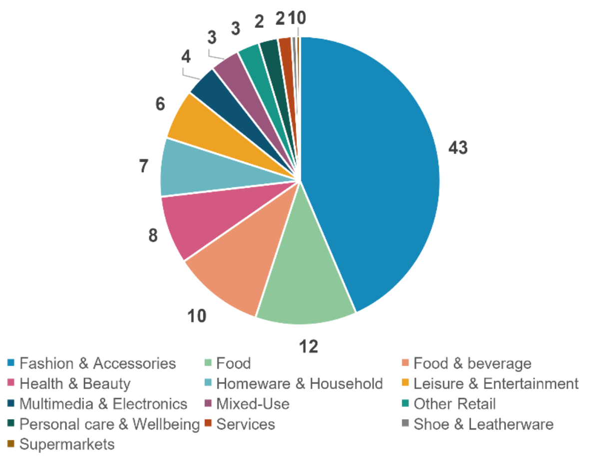
[4]The occupancy rate is calculated by dividing the (indexed) contractual rental of current leases by the sum of contractual rents and estimated rental value (market rent) of the vacancy. The latter are determined based on the level of the current rents, in accordance with the EPRA guidelines.

[5]Archives included

Geographical breakdown
(as % of fair value)



Branche-mix investment property retail
(as % of rental income)



Condensed financial statements first half year 2026

(This information forms an integral part of the interim financial report presented in the second chapter of this report)

Condensed consolidated balance sheet

(x € 1,000)	30 June 2026	31 December 2025
Assets		
Non-current assets		
Investment properties	1,242,514	1,222,066
Other tangible assets	995	794
Financial non-current assets	5,574	5,157
Trade receivables and other non-current assets	3,877	3,926
Total non-current assets	**1,252,960**	**1,231,943**
Current assets		
Financial current assets	2,875	5,514
Trade receivables	34,395	31,934
Tax receivables and other current assets	264	266
Cash and cash equivalents	8,244	26,017
Total current assets	**45,778**	**63,730**
Total assets	**1,298,739**	**1,295,673**
Shareholders' equity		
Shareholders' equity attributable to the parent company's shareholders		
Capital	471,203	471,255
Issue premiums	92,945	92,945
Reserves	223,087	228,143
Net result of the year	34,389	42,380
Total shareholders' equity attributable to the parent company's shareholders	**821,624**	**834,722**
Total shareholders' equity	**821,624**	**834,722**
Liabilities		
Non-current liabilities		
Provisions	179	179
Non-current financial liabilities	339,145	334,269
- Credit institutions	*334,462*	*329,511*
- Other non-current financial liabilities	*4,683*	*4,759*
Other non-current financial obligations	7,422	7,069
Deferred tax liabilities	1,974	1,563
Total non-current liabilities	**348,720**	**343,080**
Current liabilities		
Current financial liabilities	75,759	67,943
- Credit institutions	*45,000*	
- Other current financial liabilities	*30,759*	*67,943*
Trade payables and other current liabilities	23,595	25,657
Accrued charges and deferred income	29,041	24,270
Total current liabilities	**128,394**	**117,870**
Total shareholders’ equity and liabilities	**1,298,739**	**1,295,673**
Net asset value per share (x € 1)	71.86	73.00

Condensed consolidated profit and loss account

(x € 1,000)	30 June 2026	30 June 2025
Rental income	43,943	36,881
Rental-related expenses	-371	-228
Net rental income	**43,571**	**36,652**
Recovery of rental charges and taxes normally paid by the tenant on let properties	9,803	7,622
Rental charges and taxes normally paid by the tenant on let properties	-11,744	-9,000
Other revenue for letting	3,555	3,504
Net rental charges and taxes on let properties	**1,614**	**2,126**
Property result	**45,185**	**38,778**
Technical costs	-208	-67
Commercial costs	-3,957	-3,775
Charges and taxes on non-let properties	-1,014	-920
Property management costs	-1,244	-1,030
Property charges	**-6,423**	**-5,792**
Property operating results	**38,762**	**32,986**
General company costs	-4,412	-3,862
Other operating income	1,193	1,132
Total	**-3,219**	**-2,730**
Operating results before result on the portfolio	**35,543**	**30,256**
Result on disposals of investment properties	-1,000	-
Variations in the fair value of investment properties	8,001	3,909
Other result on portfolio	-62	-263
Total portfolio result	**6,940**	**3,646**
Operating result	**42,483**	**33,903**
Financial income	1,004	2,725
Interest charges	-7,583	-8,126
Other financial charges	-51	-32
Variations in the fair value of financial assets and liabilities	-728	-1,971
Financial result	**-7,358**	**-7,403**
Result before tax	**35,125**	**26,499**
Corporate tax and deferred tax	-736	-1,130
Tax	**-736**	**-1,130**
Net result	**34,389**	**25,369**
Net result shareholders of the Group	34,389	25,369
Result per share (x € 1)	3.01	2.81
Result per share (x € 1)[1]	3.01	2.70
Diluted result per share (x € 1)	3.01	2.70

[1]The reported net result from per share for 2025 (30 June) amounted to € 2.81. In accordance with IAS 33, this figure was restated to € 2.70 in order to reflect the applicable adjustment related to the capital increase with preferential subscription rights of 19 November 2025.

Condensed statement of comprehensive income

(x € 1,000)	30 June 2026	30 June 2025
Net result	**34,389**	**25,369**
Other comprehensive income		
Items taken in the result		
Changes in the effective part of the fair value of authorised cash flow hedge instruments as defined under IFRS	-	-
Items not taken in the result		
Actuarial gains and losses of pledged pension schemes	-	
Total other comprehensive income	**-**	**-**
Comprehensive income	**34,389**	**25,369**
Attributable to:		
Shareholders of the group	34,389	25,369

Condensed consolidated cash flow statement

(x € 1,000)	30 June 2026	30 June 2025
Cash flow from operating activities		
Net result before tax	**35,125**	**26,499**
Interest received from hedging instruments	-1,004	-104
Result exclusive of dividend received	**34,122**	**26,395**
Depreciation tangible assets	237	202
Rental discounts and investments	1,326	1,259
Interest charges	7,634	5,536
Changes in the fair value of investment property	-8,001	-3,909
Variations in the fair value of financial assets and liabilities	728	1,971
Movements in provisions on rent receivables	250	761
Movements in receivables	3,209	13
Movements in short term debts	171	-2,649
Corporate tax paid	-31	-323
Corporate tax received	50	-
Net cash flow from operating activities	**39,694**	**29,257**
Cash flow from investment activities		
Acquisition investment properties	-7,516	-103,408
Sales investment properties	-	-
Investments in investment properties	-8,875	-3,909
Acquisition furniture and vehicles	-18	-32
Net cash flow from investment activities	**-16,409**	**-107,349**
Cash flow from financial activities		
Appeal credit institutions/Other	49,900	112,850
Repayment credit institutions/Other	-36,700	-10,000
Dividends paid	-47,452	-17,025
Interest paid	-7,810	-5,519
Interest received from hedging instruments	1,004	104
Net cash flow from financing activities	**-41,058**	**80,410**
Net cash flow	**-17,773**	**2,318**
Cash & bank balances		
At 1 January	26,017	9,225
Increase/decrease cash and bank balances	-17,773	2,318
At 30 June	**8,244**	**11,543**

Condensed consolidated statement of movements in equity

(x € 1,000)	Share capital	Issue premiums	Reserves[1]	Net result of the year	Total
Balance at 31 December 2024	**370,861**	**91,361**	**194,707**	**71,887**	**728,816**
Capital increase[3]	19,537	1,584			21,122
Variations in the fair value of hedging instruments					-
Provisions for pensions					-
Other	36		-71		-35
Net result				25,369	25,369
Profit appropriation for 2024			71,887	-71,887	-
Dividend over 2024[2]			-38,210		-38,210
Balance at 30 June 2025	**390,434**	**92,945**	**228,313**	**25,369**	**737,061**
Balance at 31 December 2025	**471,255**	**92,945**	**228,143**	**42,380**	**834,722**
Capital increase					-
Variations in the fair value of hedging instruments					-
Provisions for pensions					-
Other	-52		15		-36
Net result				34,389	34,389
Profit appropriation for 2025			42,380	-42,380	-
Dividend over 2025[3]			-47,452		-47,452
Balance at 30 June 2026	**471,203**	**92,945**	**223,087**	**34,389**	**821,624**

[1]See detail reserves
[2]Dividend paid 2024
€ 4.30 (net € 3.01) per share: € -38,210K of which € 17,025K paid in cash and the balance paid out in 469,203 new shares, which led to a capital increase and issue premiums.
[3]Dividend paid 2025
€ 4.15 (net € 2.905) per share: € -47,452K

Detail of the reserves

(x € 1,000)	Legal reserve	Reserve for the balance of changes in fair value of real estate properties	Reserve for the balance of changes in fair value of authorised hedging instruments subject to hedge accounting	Reserve for the balance of changes in fair value of authorised hedging instruments not subject to hedge accounting	Reserve for actuarial gains and losses of defined pension schemes	Other reserves	Accumulated result of previous accounting years	Total
Balance at 31 December 2024	**33**	**109,002**	**0**	**10,519**	**-59**	**282**	**74,931**	**194,707**
Capital increase								-
Variations in the fair value of hedging instruments								-
Provisions for pensions								-
Other						-71		-71
Net result								-
Transfer of the result on the portfolio to reserve for the balance of changes in fair value of real estate properties[1]		32,530					-32,530	-
Transfer of the changes in fair value of authorised hedging instruments not subject to hedge accounting				-3,373			3,373	-
Profit appropriation for 2024							71,887	71,887
Dividend over 2024							-38,210	-38,210
Balance at 30 June 2025	**33**	**141,531**	**0**	**7,146**	**-59**	**211**	**79,452**	**228,313**
Balance at 31 December 2025	**33**	**153,751**	**0**	**7,146**	**-230**	**211**	**67,232**	**228,143**
Capital increase								-
Variations in the fair value of hedging instruments								-
Provisions for pensions								-
Other	8					7		15
Net result								-
Transfer of the result on the portfolio to reserve for the balance of changes in fair value of real estate properties[2]		-5,942					5,942	-
Transfer of the changes in fair value of authorised hedging instruments not subject to hedge accounting				-377			377	-
Profit appropriation for 2025							42,380	42,380
Dividend over 2025							-47,452	-47,452
Balance at 30 June 2026	**41**	**147,809**	**0**	**6,769**	**-230**	**218**	**68,480**	**223,087**

[1]Changes in fair value of the investment properties portfolio over 2024. Reclassification of the heading 'Accumulated result'.

[2]Changes in fair value of the investment properties portfolio over 2025. Reclassification of the heading 'Accumulated result'.

Consolidated statement of net result from core and non-core activities as at 30 June

(x € 1,000)	30 June 2026		30 June 2025	
	Core[1]	Non-core[2]	Core[1]	Non-core[2]
Net rental income	**43,571**	**-**	**36,652**	**-**
Recovery of rental charges and taxes normally paid by the tenant on let properties	9,803	-	7,622	-
Rental charges and taxes normally paid by the tenant on let properties	-11,744	-	-9,000	-
Other revenue for letting	3,555	-	3,504	-
Net rental charges and taxes on let properties	**1,614**	**-**	**2,126**	**-**
Property result	**45,185**	**-**	**38,778**	**-**
Technical costs	-208	-	-67	-
Commercial costs	-3,957	-	-3,775	-
Charges and taxes on non-let properties	-1,014	-	-920	-
Property management costs	-1,244	-	-1,030	-
Property charges	**-6,423**	**-**	**-5,792**	**-**
General company costs	-4,412	-	-3,862	-
Other operating income	1,193	-	1,132	-
Total	**-3,219**	**-**	**-2,730**	**-**
Operating results before result on the portfolio	**35,543**	**-**	**30,256**	**-**
Result on disposals of investment properties	-	-1,000	-	-
Variations in the fair value of investment properties	-	8,001	-	3,909
Other result on portfolio	-	-62	-	-263
Operating result	**35,543**	**6,940**	**30,256**	**3,646**
Financial income	1,004	-	2,725	-
Interest charges	-7,583	-	-8,126	-
Other financial charges	-51	-	-32	-
Variations in the fair value of financial assets and liabilities	-	-728	-	-1,971
Financial result	**-6,630**	**-728**	**-5,432**	**-1,971**
Result before tax	**28,913**	**6,212**	**24,824**	**1,675**
Corporate tax and deferred tax	-325	-411	-256	-875
Net result	**28,588**	**5,801**	**24,569**	**800**
Result per share (x € 1)	2.50	0.51	2.72	0.09
Result per share (x € 1)[3]	2.50	0.51	2.61	0.09

[1]The net result from core activities is the operating result before the portfolio result minus the financial result and taxation, and excluding variations in the fair value of financial derivatives (that are not treated as hedge accounting in accordance with IFRS 9) and other non-distributable items on the basis of the company financial statements of Wereldhave Belgium.

[2]The result from non-core activities (portfolio result) comprises the result on sale of property investments, the variations in the fair value of property investments, the other portfolio result, the variations in the fair value of financial assets and liabilities and taxes on capital gain latencies and the exit taxes paid.

[3]In accordance with IAS 33

Segment information 1st half year 2026

The segmentation of rental income, property costs, property investments and revaluations between the sectors is as follows:

(x € 1,000)	Offices	Retail	Total
Rental income	3,966	39,977	43,943
Rental-related expenses	48	-419	-371
Net rental income	**4,014**	**39,558**	**43,571**
Recovery of rental charges and taxes normally paid by the tenant on let properties	-480	10,283	9,803
Rental charges and taxes normally paid by the tenant on let properties	430	-12,174	-11,744
Other revenue for letting	-	3,555	3,555
Net rental charges and taxes on let properties	**-50**	**1,664**	**1,614**
Property result	**3,963**	**41,221**	**45,185**
Technical costs	-64	-144	-208
Commercial costs	-87	-3,870	-3,957
Charges and taxes on non-let properties	-432	-583	-1,014
Property management costs	-26	-1,218	-1,244
Property operating results	**3,355**	**35,407**	**38,762**
Result on disposals of investment properties	-	-1,000	-1,000
Variations in the fair value of investment properties	-117	8,118	8,001
Other result on portfolio		-62	-62
Segment result	**3,238**	**42,463**	**45,702**
General company costs			-4,412
Other operating income			1,193
Financial result			-7,358
Result before tax			**35,125**
Deferred tax liabilities		-411	-411
Corporate tax			-325
Net result			**34,389**
Investment properties			
Properties available for lease			
Balance at 1 January 2026	96,121	1,117,934	1,214,055
Transfer of development projects to properties available for lease	-	-	-
Transfer of properties available for lease to investment properties held for sale	-	-	-
Investments	450	5,688	6,138
Acquisition	-	5,785	5,785
Revaluation	-117	7,757	7,640
Balance at 30 June 2026	**96,455**	**1,137,164**	**1,233,618**
Impact of the spreading of lease incentives	535	1,035	1,570
Value properties available for lease	**96,990**	**1,138,198**	**1,235,188**
Development projects			
Balance at 1 January 2026		6,965	6,965
Investments			-
Capitalised interest			-
Revaluation		361	361
Balance at 30 June 2026		**7,326**	**7,326**
Total portfolio	**96,990**	**1,145,524**	**1,242,514**

Information by geographical area

(x € 1,000)	Luxembourg	Belgium	Total 30 June 2026	Luxembourg	Belgium	Total 31 December 2025
Value properties available for lease	107,180	1,128,008	1,235,188	106,760	1,108,341	1,215,101
Total development projects	-	7,326	7,326	-	6,965	6,965
Total investment properties	**107,180**	**1,135,334**	**1,242,514**	**106,760**	**1,115,306**	**1,222,066**

(x € 1,000)	Luxembourg	Belgium	Total 30 June 2026	Luxembourg	Belgium	Total 30 June 2025
Rental income	4,519	39,424	43,943	3,140	33,741	36,881
Total	**4,519**	**39,424**	**43,943**	**3,140**	**33,741**	**36,881**

Segment information 1st half year 2025

(x € 1,000)	Offices	Retail	Total
Rental income	3,965	32,916	36,881
Rental-related expenses	-121	-107	-228
Net rental income	**3,844**	**32,809**	**36,652**
Recovery of rental charges and taxes normally paid by the tenant on let properties	-372	7,994	7,622
Rental charges and taxes normally paid by the tenant on let properties	1,561	-10,561	-9,000
Other revenue for letting	-	3,504	3,504
Net rental charges and taxes on let properties	**1,189**	**937**	**2,126**
Property result	**5,032**	**33,746**	**38,778**
Technical costs	-6	-61	-67
Commercial costs	-101	-3,674	-3,775
Charges and taxes on non-let properties	-795	-125	-920
Property management costs	-100	-931	-1,030
Property operating results	**4,031**	**28,955**	**32,986**
Result on disposals of investment properties	-	-	-
Variations in the fair value of investment properties	-765	4,674	3,909
Other result on portfolio		-263	-263
Segment result	**3,266**	**33,366**	**36,632**
General company costs			-3,862
Other operating income			1,132
Financial result			-7,403
Result before tax			**26,499**
Deferred tax liabilities		-875	-875
Corporate tax			-256
Net result			**25,369**

Investment properties			
Properties available for lease			
Balance at 1 January 2025	102,330	884,196	986,525
Transfer of development projects to properties available for lease	-	-	-
Transfer of properties available for lease to investment properties held for sale	-	-	-
Investments	333	5,166	5,498
Acquisition	-	103,408	103,408
Revaluation	-765	4,674	3,909
Balance at 30 June 2025	**101,898**	**997,443**	**1,099,340**
Impact of the spreading of lease incentives	345	561	906
Value properties available for lease	**102,243**	**998,004**	**1,100,246**
Development projects			
Balance at 1 January 2025		6,965	6,965
Investments			-
Capitalised interest			-
Revaluation			-
Balance at 30 June 2025		**6,965**	**6,965**
Total portfolio	**102,243**	**1,004,969**	**1,107,211**

Movements in investment properties

(x € 1,000)	30 June 2026	31 December 2025
Properties available for lease		
Balance at 1 January	**1,214,055**	**986,525**
Sales investment properties	-	-11,943
Transfer of properties available for lease to investment properties held for sale	-	-
Acquisition	5,785	223,665
Investments	6,138	21,750
Revaluations	7,640	-5,942
Subtotal	**1,233,618**	**1,214,055**
Impact of the spreading of lease incentives	1,570	1,046
Value properties available for lease	**1,235,188**	**1,215,101**
Development projects		
Balance at 1 January	**6,965**	**6,965**
Investments	-	-0
Capitalised interest	-	-
Revaluations	361	0
Total development projects	**7,326**	**6,965**
Total investment properties	**1,242,514**	**1,222,066**

Acquisition

On 10 March 2026, the Company reached an agreement with Equilis, acting on behalf of Fidagh S, for the acquisition of all shares in the company owning the supermarket unit in the Ville2 shopping center in Charleroi, with a total gross lettable area of 2,712 sqm. The acquisition price (€ 5.8M including transaction costs) related almost entirely to the investment property, and no other material assets or liabilities were acquired. As a result, the transaction was not assessed as a business combination under IFRS 3, but rather accounted for as an asset acquisition.

Sensitivity

The sensitivity of the fair value can be estimated as follows:

- The effect of an increase (decrease) of 1% of rental income leads to an increase (decrease) of the fair value of the portfolio of about € 12.4M (€ -12.4M)
- The effect of an increase (decrease) of the average initial yield (total rental income at balance sheet date divided by the investment value of the investment properties portfolio) of 25 basis points leads to a decrease (increase) of the portfolio of about € -45.3M (€ 48.8M).

Financial instruments

	Financial assets and liabilities[1]				
	Financial assets/liabilities measured at fair value	Financial assets/liabilities measured at amortised cost	Level (IFRS)	Total book value	Total Fair value
(x € 1,000)					
Assets measured at fair value					
Authorised hedging intruments	6,239		2	**6,239**	**6,239**
Liabilities measured at fair value					
Authorised hedging intruments	133		2	**133**	**133**
Liabilities not measured at fair value					
Interest-bearing debts		409,250	2	**409,250**	**410,115**

[1]Trade receivables, other receivables and cash and cash equivalents, as well as trade debts and other debts were not included in the above table. Their book value is considered to be a reasonable approximation of the fair value.

There were no reclassifications between the different levels during the reporting year.

There have been no changes in the underlying valuation techniques compared to the 2025 annual report. The effect of changes in the fair value of assets valued at fair value (level 3) is recorded as changes in the fair value of investment properties in the profit and loss account.

Valuation experts' report

We received from Cushman & Wakefield and Stadim (valuation experts), a report, prepared on 30 June 2026, following the valuation of the property portfolio, as referred to the Royal Decree of 13 July 2014 with respect to regulated real estate companies, the RREC's.

Cushman & Wakefield

The fair value determined by Cushman & Wakefield amounted to € 465,900,000 for the retail properties valuated by them and € 96,990,000 for the office portfolio valuated by them.

Stadim

The fair value determined by Stadim amounted to € 665,787,424 for the retail properties valuated by them.

Financing policy

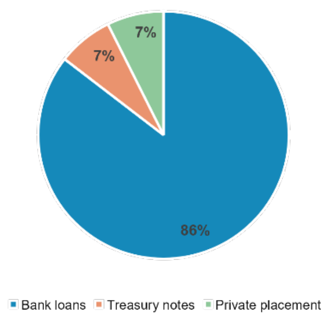
In the first half of 2026, the total drawn financing increased from € 396.1M as of 31 December 2025, to € 409.3M as of 30 June 2026. More specifically, financial debt rose by € 13.2M compared to the end of 2025, mainly as a result of the cash dividend distribution of € 47.5M and investment expenditures. The dividend distribution and investment expenditures were offset by rental income collected during the same period.

The average cost of financing as of 30 June 2026, amounts to 3.21% (30 June 2025: 3.22%). The above should be read in conjunction with the financial activities section.

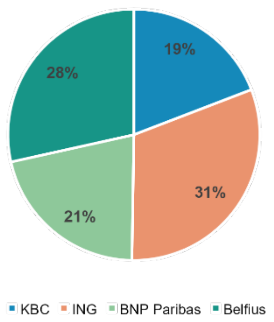
(in € M)	Type of financing	Interest (Fixed/Variable)	Committed bedrag	Called up by 30 June 2026	Called up by 31 December 2025	Maturity
Borrower						
KBC	Roll-over	Variable	25.0	21.2	19.5	9/30/2030
KBC	Roll-over	Variable	10.0	-	-	12/29/2028
KBC	Straight loan	Variable	10.0	5.6	1.1	12/29/2028
KBC	Straight loan	Variable	30.0	30.0	30.0	12/31/2029
KBC	Roll-over	Variable	20.0	16.7	10.0	9/30/2031
ING	Term loan	Variable	40.0	40.0	40.0	12/6/2028
ING	Term loan	Variable	40.0	40.0	40.0	12/6/2029
ING	Term loan	Variable	15.0	15.0	15.0	1/7/2027
BNP Paribas	RCF	Variable	30.0	30.0	30.0	2/10/2031
BNP Paribas	RCF	Variable	35.0	-	-	2/10/2029
BNP Paribas	RCF	Variable	20.0	20.0	20.0	2/10/2029
BNP Paribas	RCF	Variable	15.0	15.0	15.0	2/10/2030
BNP Paribas	RCF	Variable	20.0	16.5	3.5	12/12/2030
Belfius	Term loan	Fixed	30.0	30.0	30.0	4/3/2027
Belfius	Roll-over	Variable	50.0	50.0	46.0	9/30/2030
Belfius	Revolving	Variable	20.0	20.0	-	9/30/2030
Treasury notes program - Belfius/ KBC[1]	Commercial Paper	Variable	40.0	29.3	34.0	NVT
ING - Degroof Petercam	Bond	Fixed	32.0	-	32.0	3/31/2026
Royal London	Private placement	Fixed	30.0	30.0	30.0	12/10/2035
TOTAL			**512.0**	**409.3**	**396.1**	

[1]Covered by a back-up credit facility provided by Wereldhave NV

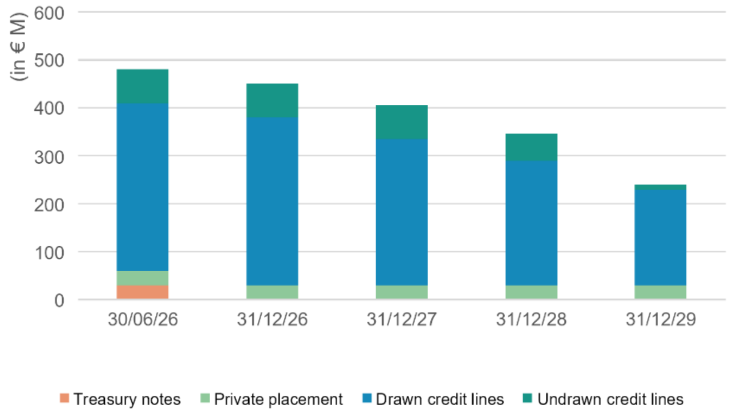
Composition of financial debts



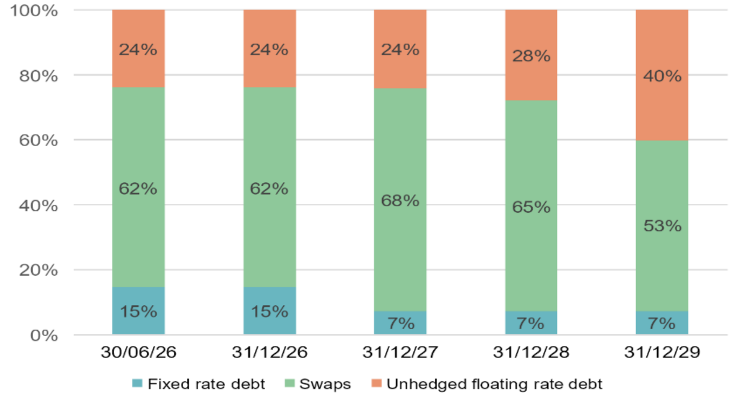
Composition of bank loans



Financial debt maturity (in € M)



Interest rate hedging (as % of fair value)



Other non-current financial obligations

IFRS 16 was applied, resulting in the recognition in liabilities of the following:
• A lease liability for a long lease contract for Ring Kortrijk in the amount of € 6.5M. The interest rate (incremental borrowing rate) used in the calculation of the lease obligation is 5.45%;
• A lease liability for lease-financing contracts held by the Company for its company vehicle fleet, in the amount of € 0.8M. The interest rate (incremental borrowing rate) used in the calculation of the lease obligation is 5.0%.

The maturity of lease liabilities is as follows:

(x € 1,000)	Principal	Interest	Total
Up to 1 year	325	377	702
Between 1 and 2 years	218	362	580
Between 2 and 5 years	220	1,047	1,266
More than 5 years	6,474	22,751	29,225
Total			**31,773**

Rental income

The future contractual rent from lease agreements on 30 June 2026 is as follows:

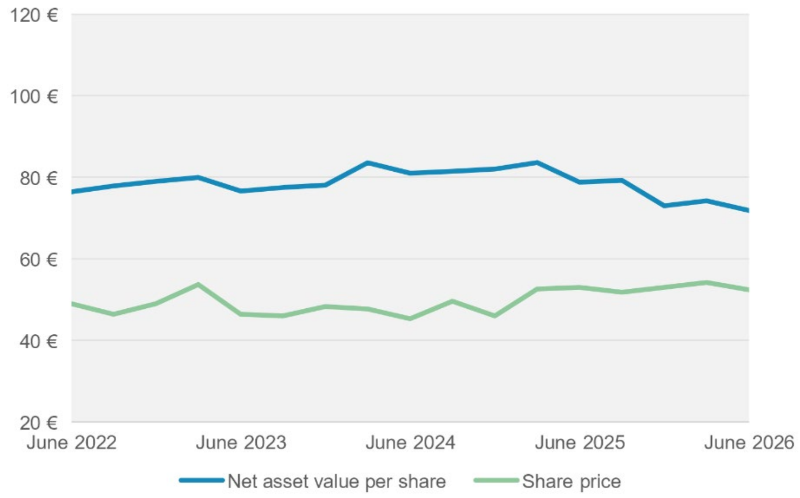
(x € 1,000)	30 June 2026	31 December 2025
Year 1	78,688	78,064
Year 2	72,891	71,025
Year 3	66,576	65,122
Year 4	58,065	57,363
Year 5	47,854	47,228
> Year 5	144,065	143,183
Total contractual rent	**468,139**	**461,986**

Shareholders

Of the 11,434,138 shares in circulation at 30 June 2026, 36.11% were held by Wereldhave NV, 33.50% by Wereldhave International NV and 30.39% by the public (free float).

Share price and net asset value per share

(before profit sharing x € 1)



Basis of preparation of half year figures 2026

These are the condensed half year financial statements of Wereldhave Belgium, a limited company and regulated real estate company (RREC) under Belgian law. These statements are in thousands of euros.

The condensed financial information regarding the first half year 2026 has been prepared in accordance with IAS 34, 'Interim financial reporting' as adopted by the European Union and the requirements of the Royal Decree of 13 July 2014 regarding the RREC.

This interim financial information should be read in conjunction with the financial annual report for the year ending on 31 December 2025. During the first half year 2026, the Company has not adopted any amendments.

Key judgements and sources of estimation uncertainty

The preparation of these condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses, as well as the related disclosures.

The key judgements made by management in applying the Company's accounting policies, as well as the main sources of estimation uncertainty, are consistent with those applied in the preparation of the consolidated financial statements for the financial year ended 31 December 2025.

No new significant judgements or material sources of estimation uncertainty arose during the six-month period ended 30 June 2026.

New standards and interpretations not yet effective

A number of new accounting standards and amendments to existing standards are effective for annual periods beginning on or after 1 January 2026. The Group has not early adopted any of the forthcoming new or amended accounting standards in preparing these condensed consolidated interim financial statements.

The amendments are not expected to have a material impact on the Group's condensed interim consolidated financial statements. Furthermore, the Company did not make any changes to its accounting policies, nor to its significant estimates or judgements during the first half of 2026.

Standards and interpretations applicable for the annual period beginning on or after 1 January 2026

- Amendments to IFRS 9 and IFRS 7 *Classification and Measurement of Financial Instruments*
- Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity*
- Annual Improvements – *Volume 11*

Standards and interpretations published, but not yet applicable for the annual period beginning on 1 January 2026

- IFRS 18 *Presentation and Disclosure in Financial Statements* (applicable for annual periods beginning on or after 1 January 2027)
- IFRS 19 *Subsidiaries without Public Accountability: Disclosures* (applicable for annual periods beginning on or after 1 January 2027, but not yet endorsed in the EU)
- Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency* (applicable for annual periods beginning on or after 1 January 2027, but not yet endorsed in the EU)

Consolidation

The published figures in this half yearly statement are consolidated figures. In accordance with the relevant legislation, the subsidiaries are consolidated.

No statutory half year financial report is prepared at 30 June. The statutory annual accounts are only prepared at year end.

Risk management

The risks with which the RREC may be confronted during the remaining financial period of 2026 (business, financial, operational and strategic risks), are identical to those described in the financial annual report 2025.

In order to limit the possible impact for the Company and its shareholders, the Board of Directors continuously monitors these risks.

The focus on shopping centers and retail parks involves a higher geographical concentration, in the sense that the apportionment is implemented only on a limited number of real estate as well as a higher risk concentration in case of technical problems and fire.

In accordance with article 88 of the law of 3 August 2012, the Board of Directors confirms taking into account social, ethical and environmental aspects when controlling the financial means and executing rights conferred by securities in the portfolio. See Annual Financial Report 2025, pages 20-29, Section ‘Sustainability’.

Related parties

Intra-group fees, invoiced by Wereldhave NV for IT support (ICT), among other items, amounted to € 1.0M (excl. VAT) at 30 June 2026, compared to € 0.8M (excl. VAT) at 30 June 2025.

Except for the transactions mentioned above, there have been no other transactions with other group companies in the first half of 2026.

Significant events after 30 June 2026

No significant events occurred after 30 June 2026 that would have an impact on this Half-Yearly Financial Report or should be mentioned therein.

Obligations regarding the provision of information

Obligations regarding the provision of information (R.D. of 14 November 2007)

Mr. M. Storm, CEO and effective leader of the Company, and Mr. N. Rosiers, Deputy CEO and effective leader of the Company, declare, in the name and on behalf of the Board of Directors, in the capacity of managing entity of the RREC, that, as far as they know,

- the condensed consolidated interim financial information which have been prepared in accordance with IAS 34, “Interim Financial Reporting“ as adopted by the European Union and the requirements of the Royal Decree of 13 July 2014 with respect to public regulated real estate companies, give a true and fair view of the equity, financial position and financial performance of the issuer, and the entities included in the consolidation as a whole;
- the interim management report includes a fair overview of the information required under Article 13, § 5 and 6 of the Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments admitted to trading on a regulated market.

Auditor’s review report

Report on the review of the consolidated interim financial information of Wereldhave Belgium NV for the six-month period ended 30 June 2026

In the context of our appointment as the company's statutory auditor, we report to you on the consolidated interim financial information. This consolidated interim financial information comprises the condensed consolidated balance sheet as at 30 June 2026, the condensed consolidated profit and loss account, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of movements in equity and the condensed consolidated statement of cash flows for the period of six months then ended, as well as the attached selective notes.

Report on the consolidated interim financial information

We have reviewed the consolidated interim financial information of Wereldhave Belgium NV ("the company") and its subsidiaries (jointly "the group"), prepared in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as adopted by the European Union.

The condensed consolidated balance sheet shows total assets of 1 298 739 (000) EUR and the condensed consolidated profit and loss account shows a consolidated profit (group share) for the period then ended of 34 389 (000) EUR.

The board of directors of the company is responsible for the preparation and fair presentation of the consolidated interim financial information in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of review

We conducted our review of the consolidated interim financial information in accordance with International Standard on Review Engagements (ISRE) 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit performed in accordance with the International Standards on Auditing (ISA) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the consolidated interim financial information.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information of Wereldhave Belgium NV has not been prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

Signed at Zaventem.

The statutory auditor

Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL
Represented by Jo Van Baelen

WERELDHAVE BELGIUM NV/SA
Medialaan 30/6
1800 Vilvoorde
Belgium
T. +32 (0)2 732 1900

www.wereldhavebelgium.com

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