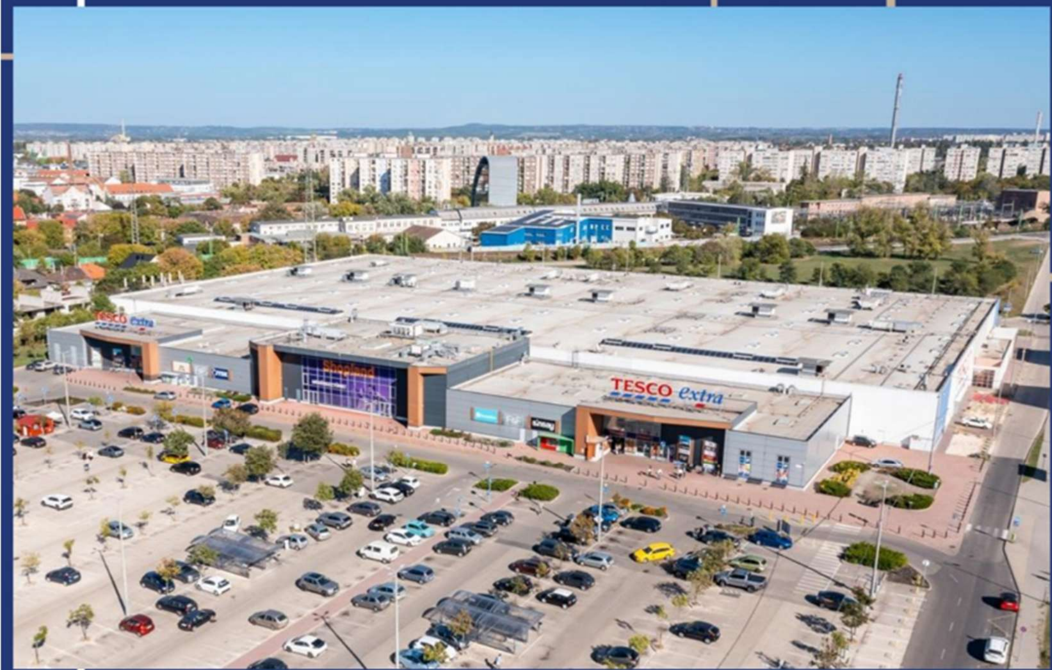
SHOPPER PARK PLUS PLC.

2026. HALF-YEAR REPORT

(English translation of the original report submitted to the Budapest Stock Exchange)

SHOPPER PARK+



HALF-YEAR REPORT ON SHOPPER PARK PLUS GROUP'S ("SPP Group" or "Shopper Park Plus Group") 2026 FIRST HALF-YEAR RESULTS

The half-year report has been prepared on the basis of, and derived from, the unaudited consolidated financial statements of Shopper Park Plus plc. for the period ended 30 June 2026 in accordance with IFRS (International Financial Reporting Standards).

MANAGEMENT REPORT AND ANALYSIS

FINANCIAL AND OPERATIONAL SUMMARY

PROFITABILITY	Unit of measurement	Comment	H1 2026	H1 2025
Rental income	MEUR	E1	23.5	15.1
Operating result	MEUR	E2	0.1	(2.1)
Gross profit	MEUR	E3	23.6	13.0
Revaluation gain	MEUR	E4	35.9	11.5
Administrative expenses	MEUR	E5	(3.7)	(2.3)
Net financial result	MEUR	E6	(7.5)	(5.1)
Profit after tax	MEUR	E7	43.4	15.1
Earnings per share	EUR	E8	1.75	0.82

SHARE INFORMATION			30.06.2026	31.12.2025
Number of shares	number		24 297 618	24 297 618
Equity per share attributable to owners of the parent company	EUR		13.8	12.9
Share price	EUR		14.8	11.7
Market capitalization	MEUR		359.6	284.3

FINANCIAL POSITION			30.06.2026	31.12.2025
Value of investment properties	MEUR	P1	658.7	430.0
Own capital	MEUR		343.2	321.9
Loans	MEUR	P2	312.9	208.7
Leverage (loan/property value)	%	P3	48%	49%

OPERATIONAL DATA			30.06.2026	31.12.2025
Rentable area	thousand m2		606.5	398.0
Occupancy	%	M1	94.9%	94.6%
WAULT	year	M2	6.4	5.7
Ratio of BREEAM qualified properties	%	M3	93%	82%

DETAILED REPORT

	Profitability	Comment
E1	Rental income	Rental income for the first half of 2026 increased by EUR 8.4 million, or 56.0%, compared to the same period of the previous year. This growth is primarily driven by the contribution to rental income from the properties in Poland included in the consolidation from March 2026, as well as the full period contribution to rental income from properties in Slovakia included from February 2025. Rental income generated from properties in Poland was EUR 5.4 million in the first half of 2026. Rental income generated from properties in Slovakia was EUR 1.1 million higher in the first half of 2026 than in the comparable period. Rental income from properties in Hungary increased by EUR 1.7 million (18.3%) compared to the first half of 2025, while rental income from properties in the Czech Republic increased by EUR 0.2 million (7.2%) further reinforcing the growth.
E2	Operating result	Operating profit was positive in the first half of 2026, thanks to the recognition of one-time revenue (EUR 1.2 million) related to the acquisition of properties in Poland.
E3	Gross profit	Gross profit for the first half of 2026 increased by 81.6% (EUR 10.6 million) compared to the same period in 2025. This growth was primarily driven by the inclusion of Polish properties in the scope of consolidation with the recognition of a related one-time operating revenue (EUR 1.2 million), and the full-period contribution of Slovak properties.
E4	Revaluation gain	Revaluation gain amounted to EUR 35.9 million in the first half of 2026, an increase of EUR 24.4 million compared to the same period last year. Properties in Poland contributed EUR 23.5 million to revaluation gain in the first half of 2026.
E5	Administrative expenses	Administrative expenses increased by EUR 1.4 million (61.9%) in the first half of 2026 compared to the same period last year. The main reason for the increase was a rise in management fees due to higher net asset value and the inclusion of administrative expenses related to the new Polish operation.
E6	Net financial result	The net financial loss for the first half of 2026 was EUR 7.5 million, an increase of EUR 2.4 million compared to the same period last year. A significant portion of this increase is attributable to the higher loan portfolio. A one-time negative impact arose during the first half of the year from a short-term bank loan taken out to finance the value-added tax associated with the Polish acquisition. The pro-rata interest and fees on this loan totalled to EUR 1.1 million in the period.
E7	Profit after tax	Profit after tax for the first half of 2026 amounted to EUR 43.4 million, an increase of 186.5% compared to the same period of the previous year. The increase in profit after tax during the reporting period is primarily attributable to the revaluation gain on the Polish acquisition and the growth in gross profit.
E8	Earnings per share	Earnings per share rose by 114.8% in the first half of 2026, reaching EUR 1.75 per share. The slightly lower growth compared to profit after tax was due to an increase in the number of shares outstanding following the 2025 secondary public offering.
	Financial position	
P1	Value of investment properties	In the first quarter of 2026, 8 properties in Poland were included in the scope of consolidation of the SPP Group, the gain in the reporting period is primarily attributable to this acquisition.
P2	Loans	The increase in loans is due to long term bank loans (EUR 105.5 million) taken out by the Polish subsidiaries to purchase the properties.
P3	Leverage (loan/ property value)	The SPP Group's strategic objective is to maintain a leverage ratio between 50-60%. The ratio decreased from 49% at the end of the year to 48%.
	Operational data	
M1	Occupancy	The occupancy rate for Hungarian properties remained unchanged from 93.6% at the end of 2025, while the occupancy rate for Czech properties rose from 97.8% to 98.3% and for Slovak properties fell from 95.3% to 92.4%. The occupancy rate for Polish properties is 96.4%.
M2	WAULT	SPP Group measures the current quality of its tenant portfolio using a well-established indicator in the international commercial real estate market, the weighted average unexpired lease term (WAULT). The calculated value does not consider any termination options that tenants may exercise, nor does it include any extension options that tenants may exercise. For leases with an indefinite term, a term of one year is included in the calculations.
M3	Ratio of BREEAM qualified properties	Of the 30 properties, 28 have a BREEAM in-Use at least "Very Good" rating, including all properties in Hungary, the Czech Republic, and Slovakia, as well as 6 properties in Poland.

EXECUTIVE SUMMARY

The SPP Group's after-tax profit for the half of 2026 was EUR 43.4 million, EUR 28.2 million higher than in the first half of 2025. The Polish properties were added to the group in this half-year, as a one-time effect, the difference between the purchase price and the current market value was recognized as a revaluation gain, amounting to EUR 22.9 million. The results of the comparable period were similarly impacted by a one-time effect from the acquisition in Slovakia, the revaluation gain on properties in Slovakia added to the portfolio at that time was EUR 9.7 million.

The SPP Group is actively seeking new acquisition opportunities that align with its portfolio. To partially finance the planned acquisitions, SPP is exploring the possibility of issuing euro-denominated bonds under a bond program over the next two years. The planned issuance volume for 2026 is EUR 40–50 million. Following a successful issuance, SPP's loan-to-value (LTV) ratio is expected to remain at an appropriate level, within the 50–60% range set by SPP.

The SPP Group's rental income for the first half of 2026 amounted to EUR 23.5 million, an increase of EUR 8.4 million (56%) compared to the first half of 2025. The growth was primarily driven by new acquisitions in Slovakia and Poland, but rental revenue in Hungary also increased by EUR 1.7 million, or 18.3%, thanks to the leasing of "downsized" option areas. Rental revenue in the Czech Republic increased by EUR 0.2 million (7.2%). The Polish properties contributed to revenue in the first half of 2026 from 5 March 2026 onwards.

The SPP Group's operational strategic goal is to reduce operating losses to a level in line with industry standards, i.e. to 5-10% of rental income or less, thereby further improving its income-generating capacity. During the reporting period, the operating result was positive due to the recognition of one-time revenue (EUR 1.2 million) related to the acquisition of properties in Poland. Adjusted for this one-time effect, the operating loss relative to rent at the group level decreased from 13.6% in the first half of 2025 to 4.5% in 2026. Stabilizing the operating loss ratio at this favourable level continues to require the attention of the management.

The significant variables affecting the SPP Group's profitability and plans are the development of retail sales, tenant expectations, yield levels, inflation and changes in energy prices. Retail sales generally developed well during the reporting period in Hungary, the Czech Republic, and Poland. Retail sales in Slovakia have stagnated. Energy prices in the first half of 2026 were higher than in the comparable period, but they did not have a significant impact on operating income, volatile price fluctuations pose a risk.

PROPERTIES IN HUNGARY

Profitability	Unit of measurement	H1 2026	H1 2025	Change	2025
Rental income	MEUR	10.9	9.2	18.3%	19.7
Operating result	MEUR	(0.4)	(1.1)	-66.6%	(2.4)
Gross profit	MEUR	10.5	8.1	29.9%	17.3
Revaluation gain	MEUR	12.1	2.1	477.0%	10.9

Operational data	Unit of measurement	30.06.2026	31.12.2025	Change	30.06.2025
Value of investment properties	MEUR	271.1	257.2	5.4%	242.6
Number of properties	number	14	14	0.0%	14
Rentable area	thousand m2	262.1	262.1	0.0%	261.5
Occupancy	%	93.6%	93.6%	0.0%	93.3%
WAULT	year	5.3	5.9	-9.6%	5.8
Ratio of BREEAM qualified properties	%	100.0%	100.0%	0.0%	21.4%

Since acquiring of the properties in Hungary in 2022, the main focus has been on developing the tenant mix. This effort is primarily supported by the leasing of approximately 30,000 m² of downsize option areas, which was reclaimed from TESCO during the initial three-year period in accordance with the purchase agreement. Given the properties' prime locations, high traffic, and ample parking, the creation and leasing of drive-through retail units also present a significant opportunity to increase revenue.

Rental income increased by EUR 1.7 million (18.3%) in the first half of 2026. This growth was primarily driven by properties with option areas. Leasing out these option areas also provided an opportunity to significantly restructure the tenant mix— Debrecen Kishegyesi, Szeged, Kecskemét, Pécs, and Székesfehérvár locations, contributed EUR 0.9 million to the increase in revenue compared to the prior-year period.

Turnover related rental income increased by EUR 0.6 million compared to the base period. Management's goal is to increase the proportion of turnover-based rent, as this creates a more direct link between property development and realizable rental income. Newly signed leases thus typically increase the proportion of Turnover related income.

The increase in rental rates was supported by growth in tenant turnover and a stronger forint compared to the base period. Forint-denominated tenant turnover grew by 5.4% in the first six months of 2026 compared to the base period—on a "like-for-like" basis, the increase was 14.9% when calculated in euros. The stronger forint increased rental revenue by approximately EUR 0.2 million compared to what it would have been if the euro exchange rate from the base period had applied to the reporting period.

Retail parks continue to face strong competition from more cost-effective strip mall formats and discount grocery chains. Certain properties—such as the one on Váci út in Budapest or the Debrecen Airport location—are more difficult to lease due to their location and size. At the same time, the renovated common ares, the optimized tenant mix, the large parking capacity, and the convenient shopping experience represented by the Shopland brand can strengthen the portfolio's competitiveness in the long term.

The business environment improved during the reporting period as Hungarian consumer confidence rose significantly in the second quarter of 2026 and retail sales are on an upward trend. However, high and volatile energy prices are having a negative impact on the environment.

Since the acquisition of the properties, a strategic goal has been to improve operational efficiency and quality, with the aim of reducing operating losses. This process also requires investments, such as the renovation of restrooms in conjunction with the transition to a pay-per-use model, as well as investments in energy efficiency and climate control technology. On the management side, the cost-cutting efforts were supported by measures related to property management services announced in the third quarter of 2025.

As a result of these developments, operating losses decreased significantly during the reporting period compared to the prior-year period, reaching the 5–10% operating loss ratio relative to rental revenue that is typical for the industry. However, the strengthening of the forint and high energy prices currently pose a risk of rising costs. Therefore, stabilizing the achieved loss ratio continues to require management’s attention.

The annual market rent level assumed in the valuation rose from EUR 23.8 million to EUR 24.4 million (2.6% increase in the first six months of 2026). CBRE estimated the value of the properties at EUR 271 million as of June 30. 2026, representing a 5.4% increase compared to the valuation as of December 31. 2025. Revaluation gains for the reporting period amounted to EUR 12.1 million. Revaluation gains are reduced by investments made in the properties, while increases in market rents, expected yield levels, and a decrease in projected operating losses can increase the value of the properties.

PROPERTIES IN CZECH REPUBLIC

Profitability	Unit of measurement	H1 2026	H1 2025	Change	2025
Rental income	MEUR	3.1	2.8	7.2%	6.0
Operating result	MEUR	(0.2)	(0.5)	-54.5%	(0.6)
Gross profit	MEUR	2.8	2.3	20.5%	5.4
Revaluation gain	MEUR	0.3	0.5	-34.9%	4.7

Operational data	Unit of measurement	30.06.2026	31.12.2025	Change	30.06.2025
Value of investment properties	MEUR	80.2	79.6	0.8%	74.7
Number of properties	number	4	4	0.0%	4
Rentable area	thousand m2	64.1	64.1	0.0%	63.2
Occupancy	%	98.3%	97.8%	0.5%	95.8%
WAULT	year	4.1	3.7	11.0%	3.3
Ratio of BREEAM qualified properties	%	100.0%	100.0%	0.0%	100.0%

SPP Group acquired the four properties in the Czech Republic in 2022. Compared to the properties in Hungary, the proportion of space leased by TESCO relative to the total leasable area is smaller here, and there are no reclaimed areas that would require a major restructuring of the tenant mix.

In the first five months of 2026 retail sales rose in Czechia, continuing the long-term positive trend. Year-on-year growth in May was at 4.7%, supported by strong consumer confidence.

During 2026 the management continues to focus on improving and adjusting the service level of the properties to the local environment by attracting retail park type tenants through relocations or openings with new retailers. As an example, we can highlight Woolworth and Cross Café in Ostrava. In Chrudim, McDonald's started on neighbouring plot to develop its stand-alone unit, this will likely improve our retail park position within the city. In Karlovy Vary, a competing shopping centre has recently completed its refurbishment, resulting in a more upmarket retail offer. As our centre targets the mass market, the impact on footfall has been negligible so far.

The electricity distribution system changed for all 4 properties in the second half of last year. The electricity transformers were leased, which improved rental income by about 100 thousand euros compared to the base period and also gave tenants the opportunity to buy electricity independently.

The operating loss per rent for properties in the Czech Republic is high due to the lease agreements taken over along with the properties. While operating loss decreased to EUR 0.2 million in the current period compared to 0.5 million euros in the base period, this is the result of one-off effects rather than a significant change in the operational profile.

CBRE estimated the value of the properties at EUR 80.2 million as of 30 June 2026, representing a 0.8% increase compared with the valuation as of 31. December 2025. The expected annual rental value (ERV) assumed in the valuation was EUR 7.4 million on both 30. June 2026 and 31 December 2025.

PROPERTIES IN SLOVAKIA

Profitability	Unit of measurement	H1 2026	H1 2025	Change	2025
Rental income	MEUR	4.1	3.0	38.2%	7.3
Operating result	MEUR	0.0	(0.4)	-107.2%	(0.6)
Gross profit	MEUR	4.2	2.6	63.4%	6.6
Revaluation gain	MEUR	(0.0)	8.9	-100.2%	10.2

Operational data	Unit of measurement	30.06.2026	31.12.2025	Change	30.06.2025
Value of investment properties	MEUR	93.5	93.2	0.3%	93.3
Number of properties	number	4	4	0.0%	4
Rentable area	thousand m2	71.7	71.6	0.2%	71.4
Occupancy	%	92.4%	95.3%	-3.0%	94.7%
WAULT	year	6.4	6.8	-4.6%	6.9
Ratio of BREEAM qualified properties	%	100.0%	0.0%	n/a	0.0%

The properties in Slovakia were included in the SPP Group in February 2025. The SPP Group owns 60% of the project company that owns the four properties.

The increase in rental income is primarily due to the full-period contribution of the properties compared to the previous partial period, during which revenue was recognized only starting in February 2025. Rental income for Q2 2026 rose by 1.5 % compared with Q1 2026. In line with recent public finance austerity measures, Slovak retail turnover has stagnated, whilst consumer confidence has been weak and has shown a downward trend. The focus of operations is on letting spaces that have become vacant due to individual tenants moving out. At the same time, the renewal of tenancy agreements on terms more favourable to the landlord is ongoing.

The EUR 0.4 million operating loss of the base period was down to 0 in the current period. The result is dependent upon the service charge reconciliation exercise which is to happen the first time after the purchase of the properties in the near future. The figures reflect the related estimates.

There was no material revaluation result on Slovak properties in the first half of 2026, whereas in the comparative period, the revaluation difference between the purchase price of the properties acquired and their current market value was recognised. The expected annual rental value (ERV) assumed in the valuation was EUR 8.5 million on both 30 June 2026 and 31 December 2025.

All Slovak properties successfully obtained BREEAM certificates with a “Very Good” rating in March 2026.

PROPERTIES IN POLAND

Profitability	Unit of measurement	H1 2026	H1 2025	Change	Fy 2025
Rental income	MEUR	5.4	n/a	n/a	n/a
Operating result	MEUR	0.7	n/a	n/a	n/a
Gross profit	MEUR	6.1	n/a	n/a	n/a
Revaluation gain	MEUR	23.5	n/a	n/a	n/a

Operational data	Unit of measurement	30.06.2026	31.12.2025	Change	30.06.2025
Value of investment properties	MEUR	213.9	n/a	n/a	n/a
Number of properties	number	8	n/a	n/a	n/a
Rentable area	thousand m2	208.6	n/a	n/a	n/a
Occupancy	%	96.4%	n/a	n/a	n/a
WAULT	year	8.6	n/a	n/a	n/a
Ratio of BREEAM qualified properties	%	75.0%	n/a	n/a	n/a

The properties in Poland were added to the SPP Group in early March 2026. The local business strategy focuses on improving the competitiveness of these properties. The Polish retail real estate market is developing rapidly, with many new openings. These openings are concentrated in the “strip mall” segment, which pose strong competition due to their cost-effectiveness.

The reporting period was marked by the integration of the newly acquired portfolio. As part of this process, a local property management organization was established, direct contact was made with tenants, and active leasing activities began.

Operating result is positive due to a EUR 1.2 million one-off service income connected to the acquisition.

Revaluation gains amounted to EUR 23.5 million during the reporting period, mainly arising from the difference between the purchase price and the current market value. Portfolio sales typically involve a discount relative to the market value of individual properties.

Out of the eight properties six had already obtained at least “Very Good” BREEAM certification by the end of June 2026.

STRATEGIC OVERVIEW

The SPP Group leases out food-focused retail parks in Hungary, Slovakia, Czech Republic and Poland. It owns, leases and operates these properties on a long-term basis. The SPP Group develops the tenant mix of the acquired properties with the aim of creating a robust, crisis-resistant tenant mix, develops the properties taking into account the needs of consumers and tenants, and introduces sustainable solutions by modernising the properties in line with its social and environmental responsibility. It believes that these actions will create value, increase tenant satisfaction and improve business performance.

ADDED VALUE:

The strategic objective of the SPP Group is to maximise the potential for real estate value creation. A complex green (and ESG) strategy has a key role to play in this, which also makes the properties more attractive to tenants. The focus of the complex green strategy is on making properties energy efficient, with a target of 30% energy savings at portfolio level compared to the properties at the time of acquisition. In addition, a further part of the strategy is to achieve at least a "very good" rating for the properties under the BREEAM rating system. Currently all properties in Hungary, Czech Republic and Slovakia have been awarded both the Access4You and BREEAM certification.

POSSIBLE ALTERNATIVE UTILIZATION:

The SPP Group plans to own and lease the properties for the long term. However, due to the good accessibility of the properties and the large areas of land, there may be market opportunities that could result in higher value appreciation through partial or full sale, non-retail or not fully retail use and which may justify the partial or full sale of certain properties.

POTENTIAL ACQUISITIONS:

Through further acquisitions, the SPP Group can become a major food-focused retail park operator in Central and Eastern Europe, which is the SPP Group’s vision and long-term strategic goal. These acquisitions will generate value appreciation on the acquired assets, and economies of scale can help improve operational efficiency. Another strategic objective related to acquisitions is the diversification of country-specific risks inherent in the SPP Group’s real estate portfolio and the balancing of risks. For this reason, if the SPP Group has the necessary financing for acquisitions and a suitable acquisition target is available, the SPP Group intends to carry out further real estate acquisitions in Central and Eastern Europe.

BRANDING:

SPP is the holder of the ‘Shopland’ EU word mark. A strategic goal is that shoppers could clearly associate it with convenient, fast shopping that offers good value for money, where all the services and goods needed on a daily and weekly basis are available in one place. SPP times the launch of the brand to coincide with the arrival of major new tenants or the completion of other major investments, when the retail park in question already embodies the brand image. The launch has already taken place at the Czech properties and at 8 locations in Hungary.

DIVIDEND PAYMENT:

As a regulated real estate investment trust, the board of directors of SPP Plc. is required under Hungarian law to propose the distribution of at least 90% of its distributable profits as dividends each year. This amount may be limited by the available free cash balance. Dividends are determined based on the Company’s individual financial statements. The parent company’s profitability may differ significantly from the SPP Group’s consolidated results. The Company also strives to ensure that its dividend payments are stable and balanced through the proactive management of its available cash reserves.

RISKS:

Risk	Description of the risk	Method of risk mitigation
Market and financial risks		
Macroeconomic risks	The profitability and value of real estate is significantly affected by macroeconomic trends in the country where it is located, and the level of returns expected from commercial real estate depending on these trends.	Cross-country diversification, creating a crisis-proof tenant mix, increasing property sustainability.
Financing risk	The SPP Group has a significant debt portfolio. Failure to refinance this debt could cause liquidity problems in the medium term. The rise in interest rates will impair the SPP Group's profitability.	Sound business planning, keeping indebtedness at a healthy level, allowing alternative financing options as a means of raising capital.
Foreign exchange risk	The majority of the rental contracts entered into by the SPP Group for the use of its real estate properties are denominated in euro, but some of the revenues are denominated in local currency. A weakening of the local currency against the euro could have a negative impact on revenues denominated in euro.	Establish a forward-looking lease structure to create a natural hedge against exchange rate risk.
Risk of increasing interest rates	Rising interest rates could have a negative impact on the SPP Group's profitability.	Entering interest rate hedges.
Evolution of market competition	If market competition intensifies, the properties may become more difficult to lease or it may become necessary to reduce rental rates in order to maintain their competitiveness.	Maintain high occupancy levels at the properties through a strong tenant mix.
Risk of changes in retail trade channels	The potential increase in the share of online sales poses a challenge for the exploitation of real estate.	Forward planning of uses in the tenant mix, uses less sensitive to or complementary to online sales.
Inflation risk	If inflation increases the SPP Group’s costs to a greater extent than its revenues, the SPP Group’s profitability may decline.	Most of the leases concluded by the SPP Group have an inflation clause, which allows for annual rent increases up to a certain rate of inflation.
Operating risks		
Risk of renovation, operation, and repair of real estate	The SPP Group runs the risk that it may decide to make large investments by choosing the wrong solution. In addition to the cost risk, this may also involve lost revenues.	Maintaining detailed, regularly updated renovation programs for the properties.
Increase in operating costs, risk of transfer	External circumstances, especially international political and economic factors, can significantly increase operating costs.	Investments for efficiency, a forward-looking lease structure and tenant mix.
Risk of rental activity	The profitability of the SPP Group depends on the profitability of a properly developed and maintained tenant mix.	Extensive market knowledge and constant learning to meet the changing needs of consumers and landlords.
Damage to real estate	Properties owned by the SPP Group are exposed to various types of damage, both natural (e.g. fire, storm, water damage) and other (e.g. vandalism, terrorism, equipment failure).	Diversification of properties by location, maintaining an insurance policy with adequate coverage.

Risk of TESCO leases	Under the lease agreements between SPP Group and TESCO, a reduction of the occupancy rate of a property below certain thresholds may result in a reduction of the rent payable by TESCO, which may adversely affect SPP Group's financial results.	Forward-looking rental activity, occupancy planning.
Corporate governance and environmental risks		
Exit risk of Adventum PENTA Fund SCA SICAV-RAIF ("Penta Fund")	The Penta Fund, as the Company's current largest shareholder with a determining indirect stake, is a closed-ended alternative investment fund with a fixed term expiring on 31 May 2027, unless the term is extended – either on the basis of a decision taken at its own discretion by GRW Luxembourg S.á.r.l., the general partner managing the Penta Fund, or with the consent of the investors. The term may be extended until 31 May 2029 pursuant to a decision taken by the general partner acting within its own authority – the preparation of which is currently underway. An extension of the term beyond 31 May 2029 is possible pursuant to a decision taken with the consent of the investors. Upon expiry of the term, the fund will be wound up in accordance with the applicable Luxembourg legislation and will be struck off the relevant register. During the legal proceedings relating to the winding-up, the fund will realise its assets and distribute the net proceeds to the investors. The Issuer's shareholder structure will therefore necessarily change upon the fund's winding up, which may result in changes to its management and, consequently, to its previous corporate governance and business strategy, which in turn may affect the Issuer's profitability.	Establish and maintain sound corporate governance practices based on a strong strategic foundation that reduces volatility risk.
Risk of paying a success fee	Under its management contract with the trustee, the SPP Group would be required to pay a success fee on the occurrence of certain events, which could reduce the SPP Group's financial results, if any.	Sound business planning, monitoring the level of risk.
Environmental risk	The operation of the properties poses a risk to the environment. The SPP Group has a legal, financial, market and reputational responsibility to the authorities and to consumers, tenants and local communities to manage environmental risks in its operations.	Maintaining a strategic focus and high priority on sustainability and environmental issues.

PRESENTATION OF PROPERTIES

Properties	Address	Gross leasable area (sqm)	Location
Shopland Budaörs	Kinizsi út 1-3., 2040 Budaörs, Hungary	35 397	The property is located along the M1/M7 motorway access road to Budapest, as a prominent part of a popular commercial area on both sides of the motorway.
Debrecen Airport	Mikepércsi út 73/A, 4030 Debrecen, Hungary	10 301	The property is located on the south side of the city of Debrecen, along the main road number 47, which is accessible from both directions. The Debrecen International Airport is located about 3 km to the south-west.
Shopland Debrecen Extra	Kishegyesi út 1-13., 4031 Debrecen, Hungary	27 218	The property is located on the border of Debrecen city centre, on the area bordered by the main road 35 and Kishegyesi road, and the rear part of the area borders the property of the Clinical Centre of the University of Debrecen. Due to its location, the property is highly visible and easily accessible by car and public transport.
Eger	Rákóczi Ferenc utca 100., 3300 Eger, Hungary	15 766	The property is located in the northern part of the town of Eger, along the main road 25. It is best accessible by car, but there are also several bus stops nearby.
Érd	Budafoki út 2., 2030 Érd, Hungary	16 341	The property is located close to the M6 motorway in the city of Érd, with good access from the motorway via a direct exit and a roundabout. It is also directly accessible from the main road number 7.
Kecskemét	Talfája köz 1., 6000 Kecskemét, Hungary	17 545	The property is located in the northern part of the city of Kecskemét, next to the road number 5. Continuing northwards, road 5 connects to road 445, which has a direct link to the M5 motorway. The property is easily accessible from the roundabout junction with road 5.
Miskolc Avas	Mésztelep utca 1/A, 3508 Miskolc, Hungary	9 586	The property is located in the southeastern part of Miskolc, accessible from Mésztelep street, which has a direct connection to the road number 3.
Miskolc Extra	Szentpéteri kapu utca 103., 3527 Miskolc, Hungary	18 019	The property is located in the northern part of Miskolc, in the Szentpéteri kapu street, which forms the urban section of the main road 26 - in the commercial zone that has developed here. Access by car is possible from this street, where the city bus stop is also a short walk away.
Nyíregyháza	Pazonyi út 36., 4400 Nyíregyháza, Hungary	18 254	The property is located in the northeastern part of Nyíregyháza, on Pazonyi road, which is also the urban section of the main road 4. Access by car is excellent, but public transport is also possible. There are several local bus stops on Pazonyi út. The property is part of a larger retail park, located next to the most densely populated residential area of the city. The elegant suburbs of Nyíregyháza, Sóstógyógyfürdő and Sóstóhegy are also in the immediate vicinity. Sóstógyógyfürdő is also an important tourist destination, so in addition to local residents, tourists are also a target group for the property.
Pécs	Makay István út 5., 7634 Pécs, Hungary	24 010	The property is located in Pécs, in the established retail zone along the westbound section of the main road No. 6 towards Szigetvár. Access is optimal mainly by car, but it is also accessible by local buses - a few minutes’ walk from the bus stop in Uranváros.

Sopron	Ipari krt. 30., 9400 Sopron, Hungary	16 372	The property is located in the south-eastern part of Sopron and can be reached from the Győri út roundabout junction on the main road 84. Access is optimal mainly by car, but there are also several local bus stops on Győri út, from where the property is a few minutes' walk away.
Shopland Szeged	Rókus krt. 42-64., 6724 Szeged, Hungary	17 801	The property is in the northern Rókus district of Szeged, along the outer Rókus boulevard of the city. It is accessible by car from the exit of Kiskundorozsma of the M5 motorway, continuing the M5 main road, which takes about 10 minutes by car. The property is also very accessible by public transport - tram and local bus stops can be found on Rókus boulevard. The immediate surroundings of the property are densely populated, with a mixture of residential development and small apartment and family houses.
Shopland Székesfehérvár	Aszalvölgyi utca 1., 8000 Székesfehérvár, Hungary	14 997	The property is located in the northeastern part of Székesfehérvár, along the St. Florian Boulevard, part of the ring road connecting the outer areas of the city - easily accessible by car from the main roads (81, 811, 801, 8 and 7). The property is also accessible by public transport - several local bus stops are within a few minutes' walk.
Váci út - Budapest	Gács utca 3., 1138 Budapest, Hungary	20 493	The property is located in District XIII of Budapest, in the section of Váci Road close to District IV, within the block bordered by Váci Road, Gács Street and Balzsam Street. The property is most easily accessible by car via Váci Road. In addition, several public transport options are available within a few minutes' walking distance at Újpest–Városkapu, including local bus services and a metro station.
Shopland Galerie Ostrava	Sjízdná 5554/2, 722 00 Ostrava-Třebovice, Czech Republic	23 000	The property is located west of Ostrava city centre, along the Sjizdna road. The surrounding area is a mix of residential and retail buildings. The property is easily accessible by public transport - the nearest bus stop is 'Trebovice, OC' - the latter of which has several local tram lines.
Shopland Chrudim	Dr. Milady Horákové 11, 537 03 Chrudim, Czech Republic	5 582	The property is located about 1.5 km south of Chrudim city centre on Dr Milady Horakove road. Its immediate surroundings are mainly residential, with some urban public buildings. The area on the eastern side of the property is under retail regulation, while the areas on the southern side are still under agricultural use. The property is also accessible by public transport - the 'Chrudim, stadium' bus stop is located directly in front of the property and several local bus services have stops here.
Shopland Silesia Opava	Těšínská 2914/44, 746 01 Opava, Czech Republic	15 643	The property is located about 1 km southeast of the centre of Opava. In the immediate vicinity there are residential and retail buildings and the railway station 'Opava-vychod'. Direct access to the property is via Tesinska road, which is part of the city ring road - a free direct bus service to the rest of the city and the city centre, with the 'Opava, Tesco' stop located next to the property, where the local bus service also stops. The property is also accessible by trolleybus from the nearby stop 'Opava, Tesinska'.

Shopland Fontána Karlovy Vary	Chebská 370/81A, Dvory, 360 06 Karlovy Vary, Czech Republic	19 858	The property is located on Chebska road, about 3 km west of the centre of Karlovy Vary. In the surroundings of the property there are mixed residential and retail - commercial buildings. The property is most easily accessible by car via the Chebska road roundabout of the D6 motorway. By public transport, the property can be reached from the 'Tesco' bus stop located directly next to the property or by local bus services stopping at the nearby 'V Aleji' bus stop.
Dunajska Streda	Hlavna 75, 929 01 Dunajska Streda, Slovakia	10 506	The property is located about 1 km southeast of the city centre of Dunajska Streda, on the main road from the city towards Komarno. Due to its location, the property is highly visible and easily accessible by car and bus.
Nitra	Bratislavska 5b., 949 01 Nitra, Slovakia	25 794	The property is located approximately 1.2 km west of the centre of Nitra, on the border of the city core, next to the four-lane main road from the city towards Bratislava, with commercial outlets. Due to its location, the property is highly visible and easily accessible by car and bus.
Trnava	Veterná 40, 917 01 Trnava, Slovakia	17 838	The property is located about 1.5 km northeast of the centre of Trnava, easily accessible by car. The surrounding area is a mix of residential and retail - commercial buildings.
Zilina	Kosicka 3, 010 01 Zilina, Slovakia	17 585	The property is located about 1.4 km east of the centre of Zilina, on the corner of the ring road around Zilina and the 4-lane main road to Kosice. Due to its location, the property is highly visible and easily accessible by car and bus. Commercial and business buildings are located in the vicinity of the property.
Legnica	Roberta Schumana 11, 59-220 Legnica, Poland	19 146	The property is located in the northern part of Legnica, within the Lower Silesian Voivodeship, in an area that combines commercial, service, and residential functions. The property has direct access from Roberta Schumana Street, which is well connected to the local road network, supporting access across Legnica. Public transport connections are provided by nearby bus stops, enabling access via local transit.
Wałbrzych	Wieniawskiego 19, 58-309 Wałbrzych, Poland	20 881	The property is located in the northern part of Wałbrzych, within the Lower Silesian Voivodeship. The surrounding area is predominantly commercial, with retail and service functions. It has direct access from Henryka Wieniawskiego Street, which connects to the wider local road network and forms part of National Road 35, supporting visibility and car access. Public transport is available via nearby bus routes, providing connections within the city and surrounding area.
Szczecin-Kolbaskowo	Ustowo 45, 70-001, Szczecin, Poland	22 196	The property is located in Kołbaskowo village, near Szczecin, within the West Pomeranian Voivodeship. The surrounding area is mainly commercial, with some residential development. It has strong road connectivity due to its position near National Roads 13 and 31, providing good visibility and access. Public transport is available via nearby bus stops served by local bus routes.
Warsawa-Łomianki	Brukowa 25, 05-092, Łomianki, Poland	35 278	The property is located in Łomianki, on the northern outskirts of Warsaw within the Mazowieckie Voivodeship. It sits in an established commercial area with nearby residential zones and good road connectivity. The surrounding area includes basic amenities such as services, restaurants, and small retail outlets, supporting everyday visitor needs. The property is accessible by public transport, with nearby bus stops, and also offers convenient car access.

Białystok	Produkcyjna 84, 15-680 Białystok, Poland	28 884	The property is located in the north-eastern part of Białystok, within the Podlaskie Voivodeship. It benefits from proximity to National Road 65 and the S8 Expressway, providing good connectivity to the city and surrounding region. Public transport access is supported by a bus stop adjacent to the property. The area has a mixed-use character, with nearby residential buildings, service providers, and retail outlets.
Częstochowa	Krakowska 10, 42-262 Nowa Wieś, Poland	33 264	The property is located in Nowa Wieś, near the southern boundary of Częstochowa in the Silesian Voivodeship. Its position close to the city border allows access for both urban and suburban users. The surrounding area is mixed-use but largely oriented toward commercial and retail functions. It is situated near National Roads 1 and 91, supporting visibility and road access. Public transport is available within walking distance via nearby bus stops.
Sosnowiec	Zuzanny 20, 41-207 Sosnowiec, Poland	25 380	The property is located in the southwestern part of Sosnowiec, within the Silesian Voivodeship. The surrounding area is mixed-use, combining residential neighborhoods with commercial facilities and basic local services. The property benefits from proximity to National Road 94, which provides regional connectivity, and is directly accessible from Zuzanny Street, supporting local access by car and pedestrians. Public transport is available nearby, with several bus lines serving the area.
Gliwice	Rybnicka 207, 44-122 Gliwice, Poland	23 553	The property is located in the southern part of Gliwice, within the Silesian Voivodeship. The surrounding area is predominantly commercial, with some residential presence nearby. The property benefits from strong road connectivity, with access to the A4 Motorway and nearby National Road 78, as well as local access via Rybnicka Street. Public transport is available, with bus stops located close to the property.

ENVIRONMENTAL PROTECTION AND INVESTMENTS

The SPP Group has a legal, financial, market and reputational responsibility to public authorities, as well as to consumers, tenants, local communities and the natural environment, to manage environmental risks in its operations.

The SPP Group is committed to contributing to the fight against climate change through the investment and operation of its real estate portfolio. Real estate makes a significant contribution to greenhouse gas emissions during its life cycle, and it is necessary to take this objective into account during both operation and renovation and demolition works.

The focus of the SPP Group's ESG strategy is to reduce carbon emissions in line with the principles of the Paris Agreement and other international sustainability frameworks.

In addition to reducing carbon emissions over the lifetime of buildings, the ESG strategy also places a strong emphasis on the following elements that contribute to sustainability:

- a 30% reduction in the energy consumption of the real estate portfolio compared to the level at the time of purchase
- use of renewable energy
- creating sustainable infrastructure
- obtaining at least "very good" certification for all properties under the BREEAM rating system
- use of "green" lease clauses
- use of recycled building materials and rainwater

The SPP Group aims to make its real estate investments resilient to the volatility of utility costs, while reducing adverse environmental impacts and creating long-term value for its investors. Energy efficiency and other investments and measures outlined above will help to achieve these objectives.

In line with its ESG strategy, the SPP Group aims to obtain green building certification for every property in its retail park portfolio. Previously, by the end of 2025, all properties in Hungary and the Czech Republic had achieved a ‘Very Good’ BREEAM In-Use (V6) certification, and by March 2026, all four properties in Slovakia had also successfully achieved the planned ‘Very Good’ level certification. Of the properties newly acquired as part of the acquisitions in Poland, by 30 June 2026, the property in Białystok achieved a ‘Very Good Part 1 & Excellent Part 2’ rating, whilst those in Gliwice, Łomianki, Kołbaskowo, Poczesna and Wałbrzych achieved an ‘Excellent Part 1 & Part 2’ rating. The rating process for the remaining two properties in Poland is currently underway, with results expected during 2026.

As part of the solar power plant project planned for shopping centers in Hungary, the detailed design work for the sites in Debrecen Kishegyes , Miskolc Avas, Kecskemét, and Érd was completed in Q2 2026. In addition to ground-mounted and rooftop solar panels, a carport installation is also planned for Miskolc Avas. In addition to generating solar power, this carport will provide shade and cover for vehicles and reduce the heat buildup in paved parking lots. Construction will begin in the summer of 2026, and the projects in Érd and Kecskemét are expected to be completed by the end of Q3 or early Q4 of 2026. Production in Miskolc and Debrecen is expected to begin at the end of 2026.

In Q2 2026, the replacement of the liquid cooler at the Shopland store in Szeged was successfully completed, ensuring adequate cooling for the store during the summer.

Comprehensive architectural, mechanical, and electrical renovation work on the public restrooms continued in Q2 2026, during which low-flow faucets, energy-efficient LED lights, and domestic hot water (DHW) will be produced using local electric water heaters instead of hot water generated by a remote, central gas boiler. This ensures compliance with BREEAM and ESG criteria, reduces water and electricity consumption, and enhances the customer experience. In Q2 2026, the renovation of the restrooms at the Sopron retail park was completed, with this, renovations have now been completed in 11 of the 14 Hungarian stores, and the tendering process has begun for the Érd location.

The gas boiler at the Miskolc Szentpéteri retail park is scheduled to be replaced in 2026, with a state-of-the-art condensing boiler.

FINANCING

The SPP Group's strategic objective is to finance its activities while maintaining a leverage (debt / real estate value) of around 50-60%. This leverage is in line with the relevant legal requirements and provides a favourable return to the owners with a moderate level of risk.

BANK LOAN FOR PROPERTIES IN HUNGARY AND THE CZECH REPUBLIC

Key data of the bank loan as of the balance sheet date of 30 June 2026 are as follows:

Maturity of the loan:	**30 June 2030**
Credit limit amount:	€154.81 million
Loan amount	€154.81 million
Financing banks	OTP Bank Nyrt 50%; Erste Group Bank AG 25%; Erste Bank Magyarország Zrt 25%
Loan capital balance on 30.06.2026:	€153.26 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: 2.5% interest base rate: 3 months EURIBOR 2 business days before the interest period in question, with a minimum of zero.
Interest period:	3 months
Schedule of repayments:	At the end of the calendar year, 1% of the credit line amount, the remainder at maturity.

Hedging:	Interest rate cap transaction: Until 31 March 2027, the principal amounts specified in the table below are covered by an interest rate cap (CAP) transaction, according to which the 3-month EURIBOR interest rate base is capped at 2.4%. Interest rate swap transaction: Until 31 March 2027, the Group will pay a fixed interest rate of 2.04% on the principal amounts specified in the table below, instead of the 3-month EURIBOR variable interest rate specified in the loan agreement. Collar interest rate transaction: Covers 70% of the principal amount for the period between 31 March 2027 and 30 June 2030 at a minimum (floor) interest rate of 1.85% and a maximum (cap) interest rate of 4%. This means that if the 3-month EURIBOR falls below 1.85%, the SPP Group will pay 1.85% on 70% of the principal as the interest rate base instead of the 3-month EURIBOR, and if the 3-month EURIBOR rises above 4%, it will pay 4%.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the financed subsidiaries, as well as the shares in these companies.

Start of period	End of period	Principal amount hedged by interest rate cap	Principal amount hedged by interest rate swap	Principal amount hedged by collar	Total principal amount hedged	Principal amount at the beginning of the period
30.06.2026	30.09.2026	87 543 750 €	37 518 748 €	-	125 062 500 €	153 261 900 €
30.09.2026	31.12.2026	86 362 500 €	37 012 500 €	-	123 375 000 €	153 261 900 €
31.12.2026	31.03.2027	85 181 250 €	36 506 252 €	-	121 687 500 €	153 261 900 €
31.03.2027	30.06.2027	-	-	107 283 330 €	107 283 330 €	151 713 800 €
30.06.2027	30.09.2027	-	-	106 199 660 €	106 199 660 €	151 713 800 €
30.09.2027	31.12.2027	-	-	106 199 660 €	106 199 660 €	151 713 800 €
31.12.2027	31.03.2028	-	-	106 199 660 €	106 199 660 €	151 713 800 €
31.03.2028	30.06.2028	-	-	106 199 660 €	106 199 660 €	150 165 700 €
30.06.2028	30.09.2028	-	-	105 115 990 €	105 115 990 €	150 165 700 €
30.09.2028	31.12.2028	-	-	105 115 990 €	105 115 990 €	150 165 700 €
31.12.2028	31.03.2029	-	-	105 115 990 €	105 115 990 €	150 165 700 €
31.03.2029	30.06.2029	-	-	105 115 990 €	105 115 990 €	148 617 600 €
30.06.2029	30.09.2029	-	-	104 032 320 €	104 032 320 €	148 617 600 €
30.09.2029	31.12.2029	-	-	104 032 320 €	104 032 320 €	148 617 600 €
31.12.2029	31.03.2030	-	-	104 032 320 €	104 032 320 €	148 617 600 €
31.03.2030	30.06.2030	-	-	104 032 320 €	104 032 320 €	147 069 500 €

BANK LOAN RELATED TO PROPERTIES IN SLOVAKIA

The SPP Group financed the acquisition of the properties in Slovakia in part with a bank loan under the following material terms:

Maturity of the loan:	**15 December 2029**
Credit limit amount:	€46 million
Loan amount:	€46 million
Financing bank:	UniCredit Bank Czech Republic and Slovakia, a.s.
Loan capital balance on 30.06.2026:	€46 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: after 31.12.2025 it is set between 2% and 2.3% based on a current interest coverage ratio, also adjusted by an additional -0.10 percentage points or +0.15 percentage points depending on the ESG rating result. In the second quarter of 2026 the interest margin was 1.90%. interest base rate: EURIBOR 3 months before the interest period in question, with a minimum of zero, 2 business days before the interest period in question.
Interest period:	3 months
Schedule of interest payment:	at the end of calendar quarter
Repayment of principal:	The loan has no amortization and 100% repayment at maturity.
Hedging:	On 70% of the principal amount the 3-month EURIBOR as the interest rate base is hedged by an interest rate collar with a minimum (floor) interest rate of 1.5% and a maximum (cap) interest rate of 3% until the maturity of the bank loan.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the Slovak subsidiary as well as the shares in the Slovak subsidiary.

MEMBER LOANS RELATED TO PROPERTIES IN SLOVAKIA

The acquisition of the properties in Slovakia was partly financed by the SPP Group through member loans under the following material terms. The table shows the loans granted by the minority shareholders of the Slovak subsidiary:

Maturity of the loan:	**14 December 2033**
Loan capital balance on 30.06.2026:	Unity SK Holding Zrt.: €6.50 million; TSP Partner Hungary Kft.: €3.35 million
Interest rate:	3.7%
Interest period:	calendar year
Schedule of interest payment:	capitalised annually
Repayment of principal:	The loans are not amortised and are payable on maturity. A one-time repayment was made on June 9, 2026, in which a portion of the principal balance and the interest accrued during the year up to that point were repaid.

BANK LOAN RELATED TO PROPERTIES IN POLAND

The SPP Group financed the acquisition of the properties in Poland in part with a bank loan under the following material terms:

Maturity of the loan:	**25 February 2031**
Credit limit amount:	€110.0 million
Loan amount:	€105.45 million
Financing bank:	Aareal Bank AG
Loan capital balance on 30.06.2026:	€105.45 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: 1.95% If, within the 24-month period starting from the date the Loan is drawn down and continuing until the Loan is fully repaid, a valid "Green Building Certificate" is not available for any building, the interest rate will increase by 0.20 percentage points per year during that period. interest base rate: EURIBOR 3 months before the interest period in question, with a minimum of zero, 2 business days before the interest period in question.
Interest period:	3 months
Schedule of interest payment:	at the end of calendar quarter
Repayment of principal:	The loan has no amortization and 100% repayment at maturity.
Hedging:	75% of the principal amount is hedged by a fixed-rate interest rate swap using the 3-month EURIBOR as the reference rate for a term ending on 31 March 2027, under which the 3-month EURIBOR as base rate is fixed at 2.64%. Furthermore, 75% of the principal amount is hedged from March 31. 2027 to February 25. 2031, using the 3-month EURIBOR as the base rate by an interest rate collar with a minimum (floor) of 2.3% and a maximum (cap) of 3.0% during this period. In other words, if the 3-month EURIBOR falls below 2.3%, the SPP Group will pay 2.3% on 75% of the principal as the base rate instead of the 3-month EURIBOR, conversely if the 3-month EURIBOR rises toward 3.0%, it will pay 3.0%.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the financed subsidiaries, as well as the shares in these companies.

The SPP Group took out an additional PLN loan equivalent to EUR 42.7 million at the exchange rate as of 31 March 2026, to provide interim financing for the VAT associated with the purchase price of properties in Poland; the interest rate on this loan consisted of a base rate (3-month EURIBOR) and a margin (3.50%). This loan was repaid on June 18, 2026.

EVENTS AFTER THE BALANCE SHEET DATE

No significant events have occurred since the balance sheet date that would materially affect the data presented in the financial statements or the assessment of the Company’s operations.

OWNERS AND OWNERSHIP RIGHTS

LISTING AND PRESENTATION OF OWNERS OF MORE THAN 5% (AT THE END OF THE PERIOD)

For the series(s) introduced:

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	6 340 828	27.81%	27.81%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	10.31%	10.31%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.78%	10.78%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.50%	6.50%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.79%	5.79%

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

Regarding the total share capital:

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	7 840 828	32.27%	32.27%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	9.67%	9.67%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.12%	10.12%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.09%	6.09%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.43%	5.43%

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

In relation to the total share capital, with respect to the decision-making powers affected by the vote multiplication conferred by the decision-making preference shares[1]:

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	7 840 828	32.27%	56.46%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	9.67%	6.22%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.12%	6.50%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.09%	3.92%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.43%	3.49%

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

[1] Matters of priority: (i) the election of 3 (three) members of the Board of Directors and the recall of the members elected under such a decision-making procedure; and (ii) the election of 2 (two) members of the Supervisory Board and the recall of the members elected under such a decision-making procedure.

BOARD OF DIRECTORS:

Name	Position	Mandate starting date	Mandate ending date
Kristóf Péter Bárány	Member and President	02.12.2021	indefinite
András Marton	Member	02.12.2021	indefinite
Gábor Németh	Member	02.12.2021	indefinite
András Molnár	Member	23.05.2022	indefinite
Michelle Sharon Small	Member	22.01.2024	indefinite

SUPERVISORY BOARD/AUDIT COMMITTEE:

Name	Position	Mandate starting date	Mandate ending date
Dr. Gergely Szűcs	Member and President	27.10.2023	indefinite
Dr. József Berecz	Member	27.10.2023	indefinite
Sándor Makra	Member	27.10.2023	indefinite

Budapest, 05.08.2026

....
Kristóf Péter Bárány
Board Member

....
Gábor Németh
Board Member

SHOPPER PARK PLUS PLC.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

30 June 2026

UNAUDITED FINANCIAL DATA

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

Data in euro	Note	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Rental income	6	23 504 404	13 458 883	15 067 192	8 039 259
Operating fees and other revenue	7	13 272 102	7 723 196	6 512 600	3 513 037
Operating and other property-related expenses	7	(13 135 639)	(7 762 204)	(8 562 850)	(4 583 286)
Gross result		**23 640 867**	**13 419 876**	**13 016 941**	**6 969 011**
Gain from revaluation of investments properties	5	35 911 578	8 588 598	11 530 768	1 515 998
(Impairment)/Reversal of impairment	10	(121 762)	4 351	287 109	48 630
Administrative expenses	8	(3 653 228)	(2 285 610)	(2 256 793)	(988 749)
Operating result		**55 777 455**	**19 727 214**	**22 578 026**	**7 544 890**
Financial income	9	1 549 692	1 351 982	619 638	355 879
Financial expenses	9	(9 053 633)	(5 430 727)	(5 724 857)	(3 062 153)
Profit before tax		**48 273 513**	**15 648 468**	**17 472 807**	**4 838 616**
Income tax (income / (loss))	13	(4 907 952)	(206 690)	(2 337 222)	(167 873)
Profit for the period		**43 365 561**	**15 441 778**	**15 135 585**	**4 670 743**
Of which attributable to non-controlling interest		745 338	433 235	2 952 541	17 536
Of which attributable to owners of the parent company		42 620 223	15 008 543	12 183 044	4 653 207
Cash-flow hedge period end valuation difference	14	372 290	(455 735)	(115 735)	(147 850)
Other comprehensive income for the period		**372 290**	**(455 735)**	**(115 735)**	**(147 850)**
Total comprehensive income for the period		**43 737 851**	**14 986 043**	**15 019 851**	**4 522 893**
Of which attributable to non-controlling interest		766 934	388 009	2 890 548	(44 457)
Of which attributable to owners of the parent company		42 970 918	14 598 034	12 129 303	4 567 350
Earnings per share		1.75	0.62	0.82	0.31
Basic and diluted EPS for share type A		1.75	0.62	0.82	0.31
Basic and diluted EPS for share type B		1.75	0.62	0.82	0.31

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Data in euro	Note	30.06.2026 (unaudited)	31.12.2025 (audited)
ASSETS			
Non-current assets		**658 722 016**	**430 002 016**
Investment properties	1, 5	658 720 000	430 000 000
Other non-current assets		2 016	2 016
Current assets		**43 363 044**	**138 188 022**
Lease and other accounts receivable		10 839 309	7 283 851
Current income tax receivable		596 232	230 580
Other receivables	3	7 105 807	85 201 956
Restricted cash	3	17 150 082	13 705 282
Cash and cash equivalents		7 671 614	31 766 353
Total assets		**702 085 060**	**568 190 038**
EQUITY AND LIABILITIES			
Equity		**343 193 956**	**321 915 745**
Share capital		2 429 762	2 429 762
Capital reserve		247 965 950	248 071 781
Cash-flow hedge		(1 011 419)	(1 362 113)
Foreign currency translation reserve		(9 134)	(9 134)
Retained earnings		84 846 149	64 579 735
Non-controlling interest		8 972 648	8 205 714
Non-current liabilities		**334 235 071**	**224 403 097**
Long-term loans and borrowings	3	311 391 735	207 180 941
Tenant deposits		9 664 447	8 467 426
Deferred tax liabilities		13 178 889	8 754 730
Current liabilities		**24 656 033**	**21 871 196**
Short-term loans and borrowings	3	1 548 600	1 548 600
Accounts payable		1 965 029	3 068 995
Current income tax liabilities		11 119	100 519
Negative fair value of cash-flow hedging derivatives		1 011 393	1 383 682
Other current liabilities		20 119 892	15 769 400
Total liabilities		**358 891 104**	**246 274 293**
Total equity and liabilities		**702 085 060**	**568 190 038**

SHOPPER PARK+

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Data in euro	Note	Share capital	Capital reserve	Cash-flow hedge	Foreign currency translation reserve	Retained earnings	Equity attributable to equity holders of the parent	Non-controlling interest	Total
Balance on 01.01.2025 (audited)		**1 499 762**	**152 188 510**	**(1 684 466)**	**(9 134)**	**44 480 623**	**196 475 295**	**4 306 570**	**200 781 865**
Profit for the period		0	0	0	0	12 183 044	12 183 044	2 952 541	15 135 585
Total other comprehensive income for the period		0	0	(53 742)	0	0	(53 742)	(61 993)	(115 735)
Dividends paid to shareholders of the parent company		0	0	0	0	(12 597 999)	(12 597 999)	0	(12 597 999)
Balance on 30.06.2025 (unaudited)		**1 499 762**	**152 188 510**	**(1 738 208)**	**(9 134)**	**44 065 668**	**196 006 598**	**7 197 118**	**203 203 716**
Profit for the period		0	0	0	0	20 514 067	20 514 067	968 172	21 482 239
Total other comprehensive income for the period		0	0	376 095	0	0	376 095	40 424	416 519
Transaction cost related to the issue of capital instrument		0	(3 626 729)	0	0	0	(3 626 729)	0	(3 626 729)
Increase in share capital and capital reserve		930 000	99 510 000	0	0	0	100 440 000	0	100 440 000
Balance on 01.01.2026 (audited)		**2 429 762**	**248 071 781**	**(1 362 113)**	**(9 134)**	**64 579 735**	**313 710 031**	**8 205 714**	**321 915 745**
Profit for the period		0	0	0	0	42 620 223	42 620 223	745 338	43 365 561
Total other comprehensive income for the period		0	0	350 694	0	0	350 694	21 596	372 290
Dividends paid to shareholders of the parent company		0	0	0	0	(22 353 809)	(22 353 809)	0	(22 353 809)
Transaction cost related to the issue of capital instrument		0	(105 831)	0	0	0	(105 831)	0	(105 831)
Closing balance on 30.06.2026 (unaudited)		**2 429 762**	**247 965 950**	**(1 011 419)**	**(9 134)**	**84 846 149**	**334 221 307**	**8 972 648**	**343 193 956**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH-FLOW

Data in euro	Note	Six-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)
Cash flow from operating activities:			
Profit before tax		38 457 608	17 472 807
Adjustments to reconcile profit before tax to net cash flows:			
Gain from revaluation of investment property	5	(35 911 578)	(11 530 768)
Gain /(Loss) on Foreign exchange differences		(86 943)	0
Other corrections of the result		6 817 133	4 215 006
Changes in accounts receivable and other receivables	3	73 908 046	896 556
Increase / decrease in deposits and tenant deposits		1 197 021	1 704 217
Increase / decrease in restricted cash balances	3	(3 444 800)	32 444 740
Decrease/increase in accounts payable and other current liabilities		12 094 872	3 017 978
Income tax paid		28 713	(276 360)
Net cash flow used from operating activities		**93 060 070**	**47 944 175**
Cash flow from investing activities			
Acquisition of investment properties	5	(192 808 422)	(89 399 232)
Interest received	9	126 679	70 794
Net cash flow in investing activities		**(192 681 743)**	**(89 328 437)**
Cash flow from financing activities			
Repayment of loans/borrowings to 3rd parties		(43 344 229)	(1 500 000)
Drawdown of loans / borrowings from 3rd parties	3	148 187 669	46 000 000
Drawdown of loans / borrowings to related parties outside the group		0	17 000 000
Repayment of loans / borrowings to related parties outside the group		0	(18 464)
Transaction cost related to the issue of capital instrument		(105 831)	0
Interest paid	9	(6 943 809)	(4 280 259)
Dividend paid		(22 353 809)	(12 597 999)
Net cash flow from financing activities		**75 439 991**	**44 603 279**
Net change in cash and cash equivalents		**(24 181 682)**	**(4 482 616)**
Cash and cash equivalents at the beginning of the period		**31 766 353**	**9 360 900**
Exchange rate gains/ (losses) on cash and cash equivalents		86 943	0
Cash and cash equivalents at the end of the period		**7 671 614**	**12 579 917**

NOTES TO THE INTERIM CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS

1. GENERAL BACKGROUND

Name of the parent company:	Shopper Park Plus Plc.
Tax number:	27033498-2-44
Registered seat:	1015. Budapest, Batthyány street 3. ground floor 1.
Company registration number:	01-10-140433
Website:	www.shopperparkplus.hu

Shopper Park Plus Plc.'s (hereinafter "SPP", "Parent Company" or the "Company") ordinary shares are listed in the Premium category of the Budapest Stock Exchange.

The Company's current largest shareholder with a determining stake is Penta CEE Holding Zrt. from 20 December 2021, with its registered office at 1015. Budapest, Batthyány street 3. ground floor 1, Hungary.

As of 30 June 2026, the Company's share capital consisted of 22 797 618 dematerialized Series A ordinary shares with a nominal value of 0.1 EUR per share and 1 500 000 dematerialized Series B voting preference shares with a nominal value of 0.1 EUR per share. The Series B voting preference shares provide ten times the voting rights compared to the Series A shares in certain decisions.

The Group (Shopper Park Plus Plc. and its subsidiaries) is active in the development, management and renovation of commercial real estate. The Group develops its properties with the intention of leasing them under operating lease arrangements. This does not preclude the disposal of such properties in the ordinary course of business.

Shopper Park Plus Plc. operates as a Regulated Real Estate Investment Company. Among the companies owned directly or indirectly by the Company, Shopper Retail Park Ltd. and the Polish subsidiaries are registered as a regulated real estate investment project company in Hungary.

Representatives of the Company:

Kristóf Péter Bárány	András Marton	Gábor Németh
1011 Budapest, Ponty street 6.	1126 Budapest, Fodor street 9/a. ground floor 2.	1118 Budapest, Radóc street 10.
Joint representation right	Joint representation right	Joint representation right

Significant transactions in the period:

Following the execution of a preliminary sale and purchase agreement on 23 December 2025 between Shopper Park Plus Plc. and its eight subsidiaries incorporated in Poland for the acquisition of eight retail parks located in Poland, ownership of the properties was transferred to the Group on 5 March 2026.

On 25 February 2026, the Polish subsidiaries of Shopper Park Plus Plc., as borrowers, and Aareal Bank AG, as lender, entered into a facility agreement with a maximum facility amount of EUR 155 000 000 for the financing of the Polish real estate portfolio. The facility includes a transaction facility of up to EUR 110 000 000 required for the completion of the transaction, as well as a VAT facility related to the transfer of the properties. The loan matures on 25 February 2031. (See Note 3.)

On 25 February 2026, SPP's Polish subsidiaries, as lessors, entered into an agreement (the Hyperlease Agreement) with Auchan Polska Sp. Z.o.o., which operates as an anchor tenant on the properties in Poland.

On 2 April 2026 the Polish subsidiaries of the Group entered into an interest rate swap transaction for the period from 7 April 2026 to 31 March 2027, according to which for 75% of the current principal debt of the bank loan related to the properties in Poland the 3-month EURIBOR interest rate base is fixed at 2.64%.

At the acceptance of its annual report for 2025 the General Meeting of Shopper Park Plus Plc. made decision on EUR 22 353 809 dividend payment, which was paid in current period.

The short-term bank loan financing the VAT obligation for purchasing the Polish properties was repaid on June 18, 2026.

On 25 June 2026 the Polish subsidiaries of the Group entered into interest rate collar transactions for the period form 31 March 2027 to 25 February 2031, according to which 75% of the current principal debt of the bank loan related to the properties in Poland is covered at a minimum (floor) interest rate of 2,3% and a maximum (cap) interest rate of 3%.

2. OTHER STATEMENTS RELATED TO THE INTERIM FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with International Accounting Standard 34 as adopted by the European Union. No new standard has been applied in the preparation of these interim financial statements as they do not have a material impact on the financial statements.

The accounting policies applied in the interim financial statements are consistent with those applied in the comparative period and in the most recently published 2025 annual financial statements. The accounting policies presented are unchanged from those applied at the year end. The interim condensed consolidated financial statements do not include all the information and therefore should be read in conjunction with the Company's annual consolidated financial statements as at 31 December 2025.

There have been no changes in the estimates used compared to the annual consolidated financial statements as at 31 December 2025.

The Company did not issue any ordinary shares during the periods presented. Convertible or exchangeable shares were not issued during the reporting period or in previous fiscal years. No transactions aimed at acquiring own shares occurred either in the period ended 30 June 2026 or in previous financial years.

The interim financial statements have been prepared on a going concern basis.

3. SIGNIFICANT CHANGES IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Loans and borrowings

The balance of loans and borrowings (short-term and long-term total) was EUR 208 729 541 on 31 December 2025, which increased to EUR 312 940 335 by 30 June 2026.

The reason for the increase is the bank loan borrowed to partially finance the acquisition of the properties in Poland, which was borrowed from the lender Aareal Bank AG, it has a maturity date of February 25, 2031. The loan consisted of two parts, an EUR part and a PLN part; the former financed the net purchase price of the properties, while the latter financed the related VAT liability. The EUR part, amounted to EUR 105 million, is shown amongst long-term loans and borrowings, and has an interest rate of EURIBOR + applied margin. The PLN part, amounted to EUR 43 million, which was repaid in current period, had an interest rate of WIBOR + applied margin.

Data in euro	30.06.2026. (unaudited)	31.12.2025. (audited)
Long-term loans and borrowings		
Bank loans	301 523 350	196 706 001
Other loans	9 868 385	10 474 940
Long-term loans and borrowings	**311 391 735**	**207 180 941**
Short-term loans and borrowings		
Current portion of bank loans	1 548 600	1 548 600
Short-term loans and borrowings	**1 548 600**	**1 548 600**

Other receivables

The balance of other receivables was EUR 85 201 956 on 31 December 2025, which decreased to EUR 7 105 807 by 30 June 2026. The reason for the decrease is, that at 31 December 2025 a security payment of 80 million EUR given related to the acquisition of the properties in Poland was reflected as other receivable.

Restricted cash

At the end of current period the Company has EUR 17 150 082 restricted cash partly due to the bank requirements related to bank loans (EUR 8 506 036), partly related to tenant deposits (EUR 8 644 046).

4. SEGMENT INFORMATION

Segments are defined on the basis of the geographical breakdown of the Group's properties in Hungary, Czechia, Slovakia and Poland.

The segment allocation for the first six months of 2026 is as follows (unaudited):

Data in euro	Hungary	Czechia	Slovakia	Poland	Group level expenses and income	Total
Rental income	10 916 169	3 050 477	4 142 096	5 395 661	0	23 504 404
from which fix	*9 928 875*	*2 780 095*	*4 135 345*	*5 218 826*	*0*	*22 063 141*
from which variable	*987 295*	*270 382*	*6 751*	*176 835*	*0*	*1 441 263*
Operating fees and other revenue	4 782 322	1 292 928	1 779 635	5 417 217	0	13 272 102
Operating and other property-related expenses	(5 150 944)	(1 522 118)	(1 747 832)	(4 714 746)	0	(13 135 639)
Gross result	**10 547 547**	**2 821 287**	**4 173 900**	**6 098 133**	**0**	**23 640 867**
Gain from revaluation of investments properties	12 117 037	314 326	(14 602)	23 494 817	0	35 911 578
(Impairment) and reversal of impairment	(12 120)	(13 170)	(43 524)	(52 947)	0	(121 762)
Administrative expenses	0	0	0	0	(3 653 228)	(3 653 228)
Operating result	**22 652 463**	**3 122 443**	**4 115 774**	**29 540 003**	**(3 653 228)**	**55 777 455**
Financial income	0	0	0	0	1 549 692	1 549 692
Financial expenses	0	0	0	0	(9 053 633)	(9 053 633)
Profit before tax	**22 652 463**	**3 122 443**	**4 115 774**	**29 540 003**	**(11 157 170)**	**48 273 513**
Current income tax expenditure	(176 947)	0	(3 840)	(302 977)	0	(483 764)
Deferred tax expense	0	(140 661)	(340 643)	(3 942 884)	0	(4 424 188)
Profit/(Loss) for the period	**22 475 516**	**3 438 499**	**3 771 290**	**25 294 142**	**(11 157 170)**	**43 365 561**
Assets classifiable to segments						
Investment properties	271 060 000	80 230 000	93 510 000	213 920 000	0	658 720 000
Lease and other accounts receivable	6 173 966	317 335	990 248	3 357 760	0	10 839 309
Current income tax receivable	0	32 335	0	563 897	0	596 232
Other receivables	4 038 946	1 130 055	232 852	1 703 954	0	7 105 807
Restricted cash	10 599 781	0	3 458 786	3 091 515	0	17 150 082
Cash and cash equivalents	1 943 618	1 390 091	2 268 083	2 069 822	0	7 671 614
Liabilities classifiable to segments						
Tenant deposits	6 657 854	787 872	1 459 667	759 054	0	9 664 447
Deferred tax liabilities	0	5 807 450	3 428 554	3 942 884	0	13 178 889
Accounts payable	413 562	118 814	505 550	927 102	0	1 965 029
Current income tax liabilities	(6 081)	0	17 163	38	0	11 119

The segment allocation for the first six months of 2025 is as follows (unaudited):

Data in euro	Hungary	Czechia	Slovakia	Group level expenses and income	Total
Rental income	9 226 010	2 844 974	2 996 207	0	15 067 192
from which fix	8 860 066	2 757 683	2 926 867	0	14 544 617
from which variable	365 944	87 291	69 340	0	522 575
Operating fees and other revenue	4 113 998	1 259 149	1 139 453	0	6 512 600
Operating and other property-related expenses	(5 218 217)	(1 762 891)	(1 581 742)	0	(8 562 850)
Gross result	**8 121 791**	**2 341 232**	**2 553 918**	**0**	**13 016 941**
Gain from revaluation of investments properties	2 100 185	482 526	8 948 056	0	11 530 768
(Impairment) and reversal of impairment	320 932	(32 413)	(1 410)	0	287 109
Administrative expenses	0	0	0	(2 256 793)	(2 256 793)
Operating result	**10 542 909**	**2 791 346**	**11 500 564**	**(2 256 793)**	**22 578 027**
Financial income	0	0	0	619 638	619 638
Financial expenses	0	0	0	(5 724 857)	(5 724 857)
Profit before tax	**10 542 909**	**2 791 346**	**11 500 564**	**(7 362 012)**	**17 472 808**
Current income tax expenditure	(207 535)	0	(64 969)	0	(272 504)
Deferred tax expense	0	(1 178)	(2 063 540)	0	(2 064 717)
Profit/(Loss) for the period	**10 335 374**	**2 790 168**	**9 372 055**	**(7 362 012)**	**15 135 586**
Assets classifiable to segments					
Investment properties	242 560 000	74 660 000	93 330 000	0	410 550 000
Lease and other accounts receivable	4 552 881	357 066	370 396	0	5 280 343
Current income tax receivable	0	299 512	0	0	299 512
Other receivables	2 400 703	249 863	581 224	0	3 231 790
Restricted cash	9 110 273	0	1 446 503	0	10 556 775
Cash and cash equivalents	7 730 993	747 574	4 101 348	0	12 579 915
Liabilities classifiable to segments					
Tenant deposits	6 174 848	807 186	1 478 420	0	8 460 454
Deferred tax liabilities	0	5 391 462	2 063 540	0	7 455 002
Accounts payable	1 561 605	235 660	213 050	0	2 010 315
Current income tax liabilities	104 515	0	64 969	0	169 484

5. RESULT FROM REVALUATION OF INVESTMENT PROPERTIES

Like in prior periods, the Group has engaged an independent valuer, CBRE Ltd, to carry out the end-of-period valuation of the real estate's fair value. The value determined by the independent valuer for all properties is the same as the value reported in the financial statements.

As of June 30, 2026, the value of the Group's investment properties, which the Group already owned at the end of 2025, increased by a total of EUR 14 800 000 compared to the value as of December 31, 2025. In addition, during the six months period ended June 30, 2026, the Group purchased the properties in Poland (refer to discussion in Note 1), which were valued by the valuer at EUR 213 920 000.

The value of the Investment properties as of 30 June, 2026 has been increased by EUR 228 720 000 from which the current period gain from revaluation is EUR 35 911 578 and EUR 192 808 422 is the value of property purchases and real estate development, which is largely due to newly added Polish properties to the portfolio.

From the total amount of EUR 192 808 422 reflected under "Acquisition of investment properties" in the Cash-flow statement EUR 190 394 259 relates to the acquisition of the properties in Poland.

6. RENTAL INCOME

The Group has rental income from the investment properties, which amounted as follows:

Data in euro	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Rental income	23 504 404	13 458 883	15 067 192	8 039 259
from which fix	*22 063 141*	12 525 546	14 544 617	*7 779 693*
from which variable	*1 441 263*	933 337	522 575	*259 566*

The rental income increased by 56% in the first half-year of 2026 compared to the same period in 2025, mainly due to the inclusion of the Slovak and Polish properties into the Group (see Note 1).

7. NET SERVICE RESULT

Data in euro	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Operating fees and other revenue	13 272 102	7 723 196	6 512 600	3 513 037
Operating and other property-related expenses	(13 135 639)	(7 762 204)	(8 562 850)	(4 583 286)
Net service result	136 463	(39 008)	(2 050 250)	(1 070 249)

In the first-half year of 2026 income from preparatory works invoiced to Auchan Polska Sp. Z.o.o. amounted to 1.2 million EUR and is reflected as operating fees and other revenues. Without this amount the Net service result would be EUR (1 063 537).

8. ADMINISTRATIVE EXPENSES

Administrative expenses are as follows:

Data in euro	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Accounting and financial services	853 183	483 455	259 873	137 782
Legal fees	380 777	257 580	383 530	209 080
Management fee	1 951 190	1 241 471	1 356 097	726 697
Other administrative expenses	468 078	303 104	257 293	(84 811)
Total	**3 653 228**	**2 285 610**	**2 256 793**	**988 749**

The amount of accounting and financial services has been increased due to the grow of purchased financial advisory services. Management fee and other administrative expenses increased mainly in parallel with the inclusion of the properties in Poland.

9. FINANCIAL RESULTS

Financial results are as follows:

Data in euro	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Interest received	126 679	64 647	70 793	36 502
Foreign exchange gains	1 034 433	902 848	308 515	102 744
Foreign revaluation gains	380 533	380 476	232 683	216 632
Other financial income	8 046	4 011	7 647	0
Total financial income	**1 549 692**	**1 351 982**	**619 639**	**355 879**
Bank loan interest	(7 374 767)	(4 347 799)	(4 684 531)	(2 390 410)
Non-bank loan interest	(193 441)	(96 548)	(330 271)	(204 271)
Foreign exchange losses	(564 871)	(278 964)	(302 473)	(140 769)
Foreign revaluation losses	(493 704)	(492 421)	(12 895)	0
Other financial expenses	(426 851)	(214 996)	(394 688)	(326 703)
Total financial expenses	**(9 053 634)**	**(5 430 727)**	**(5 724 858**	**(3 062 153)**
Financial result	**(7 503 942)**	**(4 078 745)**	**(5 105 219)**	**(2 706 274)**

The increase in the different financial result categories is due to the inclusion of the investment properties from Poland.

10. IMPAIRMENT

The impairment on leases and other accounts receivable changed as follows:

Balance on 1 January 2025 (audited)	**580 673**
Recognition of provision	64 318
Reversal of provision	(351 427)
Balance on 30 June 2025 (unaudited)	**293 564**
Recognition of provision	131 704
Reversal of provision	(34 817)
Balance on 1 January 2026 (audited)	**390 451**
Recognition of provision	131 874
Reversal of provision	(10 113)
Balance on 30 June 2026 (unaudited)	**512 213**

The net result of the recognition and reversal of the impairment in the first-half year of 2026 was EUR 121 762.

11. RELATED PARTIES

The turnover of transactions with related parties is as follows (in EUR):

Name of the partner	Type of the transaction	Six-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)
Turnovers made throught parties related to parent company			
Penta CEE Holding Zrt.	Borrowed loan	0	17 000 000
Penta CEE Holding Zrt.	Loan interest	0	86 137
Turnovers made throught parties related to parent company total		0	**17 086 137**
Turnovers made through parties related via key personnel			
Adventum Property Services Ltd.	Management fee	1 951 190	1 356 097
Hümpfner Legal	Legal and financial services	185 289	390 631
MARTIG Ltd.	Legal and financial services	0	188
Turnovers made through parties related via key personnel total		***2 136 479***	***1 746 916***

The balances of transactions with related parties at the end of the period were as follows (in EUR):

Name of the partner	Balance sheet line	2026.06.30 (unauditet)	2025.12.31 (audited)
Balances outstanding through parties related to parent company			
Penta CEE Holding Zrt.	Short-term loans and borrowings	0	18 464
Balances outstanding through parties related to parent company total		**0**	**18 464**

Adventum Property Services Ltd. provides management services to the Group.

The Group considers members of the Management Board and Supervisory Board to be key management personnel. One director and the three members of the Supervisory Board receive allowances.

Compensations (in eur)	Six months period ended 30.06.2026 (unaudited)	Six months period ended 30.06.2025 (unaudited)
Total compensation of key managers	25 534	24 201

12. FINANCIAL INSTRUMENTS

A financial instrument is a contractual arrangement that gives rise to a financial asset of one party to the contract and a financial liability or equity instrument of the other party.

The Group's balances of financial instruments are as follows:

Data in euro	30.06.2026 (unaudited)	31.12.2025 (audited)
Financial instruments registered at amortised cost		
Financial assets registered at amortised cost		
Current financial assets		
Leases and other account receivable	10 839 309	7 283 851
Financial instruments within other receivables	6 138 789	84 241 154
Restricted cash	17 150 082	13 705 282
Cash and cash equivalents	7 671 614	31 766 353
Total current financial assets	**41 799 794**	**136 996 640**
Total financial assets in the balance sheet	**41 799 794**	**136 996 640**
Non-current financial liabilities		
Long-term loans and borrowings	311 391 735	207 180 941
Total non-current financial liabilities	**311 391 735**	**207 180 941**
Current financial liabilities		
The current portion of non-current financial debt:	1 548 600	1 548 600
Total liabilities from short-term loans and borrowings	***1 548 600***	***1 548 600***
Accounts payable	1 965 029	3 068 995
Financial instruments within other current liabilities	13 857 141	10 500 630
Total current financial liabilities	**17 370 769**	**15 118 225**
Total financial liabilities on the balance sheet	**328 762 505**	**222 299 166**
Financial instruments registered at fair value		
Current financial liabilities		
Negative fair value of cash-flow hedge	1 011 393	1 383 682
Other current liabilities	2 407 328	2 407 328
Total current financial liabilities	**3 418 721**	**3 791 010**
Total financial liabilities on the balance sheet	**3 418 721**	**3 791 010**

Leases and other account receivable has increased mainly due to the inclusion of the properties in Poland into the Group.

At year-end 2025 80 million EUR security payment has been reflected as other receivables (see Note 3).

Long-term loans increased compared to last year due to the bank loans borrowed in current period to partially finance the acquisition of the properties in Poland (see Note 3).

Other current liabilities at amortised cost include deferred income and accrued expenses; other current liabilities at fair value include the purchase price retention relating to the Slovak properties.

The book value and fair value of financial instruments are the same.

13. INCOME TAXES

The Parent Company and Shopper Retail Park Ltd., which owns the Hungarian properties, are not liable for corporate tax and local tax due to their SZIT status. The innovation contribution is included in income taxes.

Deferred tax expense is included in income taxes. The significant increase in deferred tax expense is due to the inclusion of Polish properties in 2026 (see Note 1, Note 4).

Data in euro	Six-month period ended 30.06.2026 (unaudited)	Three-month period ended 30.06.2026 (unaudited)	Six-month period ended 30.06.2025 (unaudited)	Three-month period ended 30.06.2025 (unaudited)
Current income tax expenditure	483 764	343 883	272 504	177 473
Deferred tax expense	4 424 188	(137 192)	2 064 717	(9 601)
Total	**4 907 952**	**206 690**	**2 337 222**	**167 873**

14. CASH FLOW HEDGES

Bank loan financing the real estate in Hungary and Czechia

The Group entered into hedging transactions to hedge the interest rate risk arising from its variable-rate bank loans. It entered into interest rate caps, interest rate swaps and floating rate transactions for bank loans financing Hungarian and Czech real estate, the details of which are summarized in the table below (data in EUR).

Interest rate cap transaction: Until 31 March 2027, the principal amounts shown in the table below are hedged with an interest rate cap (CAP) transaction, according to which the 3-month EURIBOR interest rate base is capped at 2.4%.

Interest rate swap transaction: Until 31 March 2027, the Group pays a fixed interest rate of 2.04% on the principal amounts shown in the table below, instead of the 3-month EURIBOR, which is the variable interest rate base of the loan agreement.

Banded interest rate transaction: Covers 70% of the principal amount for the period between 31 March 2027 and 30 June 2030 at a minimum (floor) interest rate of 1.85% and a maximum (cap) interest rate of 4%. This means that if the 3-month EURIBOR falls below 1.85%, the SPP Group will pay 1.85% on 70% of the principal as the interest rate base instead of the 3-month EURIBOR, and if the 3-month EURIBOR rises towards 4%, it will pay 4%.

Start of period	End of period	Principal amount covered by an interest rate cap transaction	Principal amount covered by interest rate swap transaction	Principal amount covered by interest rate collar transaction	Total principal covered by hedge transactions	Principal debt at the beginning of the period
31.03.2026	30.06.2026	89 840 625	38 503 124	-	128 343 750	154 810 000
30.06.2026	30.09.2026	88 725 000	38 024 998	-	126 750 000	153 261 900
30.09.2026	31.12.2026	87 543 750	37 518 748	-	125 062 500	153 261 900
31.12.2026	31.03.2027	86 362 500	37 012 500	-	123 375 000	153 261 900

31.03.2027	30.06.2027	85 181 250	36 506 252	-	121 687 500	153 261 900
30.06.2027	30.09.2027	-	-	107 283 330	107 283 330	151 713 800
30.09.2027	31.12.2027	-	-	106 199 660	106 199 660	151 713 800
31.12.2027	31.03.2028	-	-	106 199 660	106 199 660	151 713 800
31.03.2028	30.06.2028	-	-	106 199 660	106 199 660	151 713 800
30.06.2028	30.09.2028	-	-	106 199 660	106 199 660	150 165 700
30.09.2028	31.12.2028	-	-	105 115 990	105 115 990	150 165 700
31.12.2028	31.03.2029	-	-	105 115 990	105 115 990	150 165 700
31.03.2029	30.06.2029	-	-	105 115 990	105 115 990	150 165 700
30.06.2029	30.09.2029	-	-	105 115 990	105 115 990	148 617 600
30.09.2029	31.12.2029	-	-	104 032 320	104 032 320	148 617 600
31.12.2029	31.03.2030	-	-	104 032 320	104 032 320	148 617 600
31.03.2030	30.06.2030	-	-	104 032 320	104 032 320	148 617 600

Bank loan financing the real estate in Slovakia

The hedge transaction for the bank loan financing real estate in Slovakia is an interest rate collar transaction on 70% of the principal amount: The 3-month EURIBOR interest rate as a basis for the term of the bank loan with a minimum (floor) interest rate of 1.5% and a maximum (cap) interest rate of 3%. The principal amount of the bank loan remains unchanged until maturity.

Bank loan financing the real estate in Poland

On 2 April 2026 the Polish subsidiaries of the Group entered into an interest rate swap transaction for the period from 7 April 2026 to 31 March 2027, according to which for 75% of the current principal debt of the bank loan related to the properties in Poland the 3-month EURIBOR interest rate base is fixed at 2.64%.

On 25 June 2026 the Polish subsidiaries of the Group entered into interest rate collar transactions for the period form 31 March 2027 to 25 February 2031, according to which 75% of the current principal debt of the bank loan related to the properties in Poland is covered at a minimum (floor) interest rate of 2,3% and a maximum (cap) interest rate of 3%.

The fair value of the cash flow transactions is shown in the following table:

Data in euro	30.06.2026 (unaudited)	31.12.2025 (audited)
Negative fair value of cash-flow hedge	1 011 393	1 383 682

15. CONTINGENT ASSETS, CONTINGENT LIABILITIES AND COMMITMENTS

Contingent assets

A contingent asset is a possible asset that arises from past events, but the existence of which is uncertain and is not dependent on future events within the control of the Group. These assets do not appear on the balance sheet. The Group has no contingent assets for which an inflow of economic benefits is probable and significant.

Contingent liabilities

The Group has no contingent liabilities for which an outflow of economic benefits is probable and significant.

16. EVENTS AFTER THE BALANCE SHEET DATE OF THE INTERIM FINANCIAL STATEMENTS

After the balance sheet date, no significant events occurred that would materially affect the data presented in the interim financial statements or the assessment of the Company's operations.

17. STATEMENT OF DISCLAIMER IN RELATION TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Shopper Park Plus Plc. declares that the interim condensed consolidated financial statements, prepared to the best of its knowledge on the basis of applicable accounting regulations, give a true and fair view of the assets, liabilities, financial position, profit and loss of Shopper Park Plus Plc. and the companies included in the consolidation, furthermore, the half year management report gives a reliable picture of Shopper Park Plus Plc. and the companies involved in the consolidation regarding their situation, development and performance and describing the main risks and uncertainties.

Budapest, 5 August 2026

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Kristóf Péter Bárány	**Gábor Németh**
Board Member	Board Member

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