



Press Release

Luxembourg, 28 November 2025

CPI FIM SA

Reports financial results for Q3 2025

CPI FIM SA (hereinafter “CPI FIM”, the “Company” or together with its subsidiaries the “Group”), a real estate group with a property portfolio primarily located in the Czech Republic and Poland, hereby publishes unaudited financial results for the third quarter of 2025.

Financial highlights

Performance		Q1-Q3 2025	Q1-Q3 2024	Change
Gross rental income	€ thousands	54,925	37,227	48%
Total revenues	€ thousands	93,637	63,610	47%
Operating result	€ thousands	63,827	31,327	104%
Net profit for the period	€ thousands	90,504	79,468	14%

Assets		30-Sep-25	31-Dec-24	Change
Total assets	€ thousands	6,678,024	6,537,621	2%
EPRA NRV	€ thousands	1,736,426	1,617,903	7%
Property Portfolio	€ thousands	2,215,000	2,169,000	2%
Gross leasable area	sqm	362,000	362,000	--
Occupancy in %	%	95.1%	96.2%	(1.1 p.p.)
Land bank area	sqm	18,538,000	18,248,000	2%
Total number of properties	No.	21	21	--

Financing structure		30-Sep-25	31-Dec-24	Change
Total equity	€ thousands	1,889,824	1,763,184	7%
Equity ratio	%	28%	27%	1 p.p.

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

€ thousands	30-Sep-25	30-Sep-24
Gross rental income	54,925	37,227
Sale of services	26,218	20,628
Cost of service charges	(25,942)	(20,375)
Property operating expenses	(8,573)	(5,215)
Net rental income	46,628	32,265
Development sales	11,445	4,405
Cost of goods sold	(11,540)	(3,128)
Development operating expenses	(99)	-
Net development income	(194)	1,277
Hotel revenue	1,049	1,350
Hotel operating expenses	(209)	(1,129)
Net hotel income	840	222
Total revenues	93,637	63,610
Total direct business operating expenses	(46,363)	(29,847)
Net business income	47,274	33,763
Net valuation gain/(loss) on investment property	20,386	(24)
Net gain/(loss) on the disposal of investment property	3,233	(688)
Net gain/(loss) on disposal of subsidiaries and financial investments	783	-
Amortization, depreciation and impairments	(1,119)	2,128
Administrative expenses	(7,778)	(4,844)
Other operating income	4,088	1,656
Other operating expenses	(3,041)	(664)
Operating result	63,827	31,327
Interest income	157,253	172,850
Interest expense	(99,123)	(122,087)
Other net financial result	(12,292)	3,464
Net finance income/ (expense)	45,838	54,227
Share of loss of equity-accounted investees (net of tax)	707	(958)
Profit before income tax	110,372	84,596
Income tax expense	(19,868)	(5,128)
Net profit for the period	90,504	79,468

Gross rental income

Gross rental income increased primarily due to higher rental income from newly consolidated Polish subsidiaries (€18.3 million) from September 2024.

Net finance income

Interest income decreased due to a partial repayment of loans provided to CPI PG in 2024 and due to a decrease in other receivables connected with cash pool. Interest expense decreased due to a repayment of the loan received from CPI PG in Q4 2024.

Other net financial result represents primarily an impact of retranslation of foreign loans provided and an impact of retranslation of property portfolio denominated in foreign currency.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

€ thousands	30-Sep-25	31-Dec-24
NON-CURRENT ASSETS		
Intangible assets	1,214	1,122
Investment property	2,130,246	2,107,375
Property, plant and equipment	1,745	2,352
Equity accounted investees	17,430	16,805
Other investments	54,449	51,681
Loans provided	3,545,263	3,475,699
Other receivables	587	117
Deferred tax assets	116,153	90,067
Total non-current assets	5,867,087	5,765,218
CURRENT ASSETS		
Inventories	81,687	36,690
Income tax receivables	5,516	2,228
Derivative instruments	--	--
Trade receivables	3,614	32,691
Loans provided	349,257	234,484
Cash and cash equivalents	132,383	163,443
Other current assets	234,136	297,295
Assets held for sale	4,344	5,572
Total current assets	810,937	772,403
TOTAL ASSETS	6,678,024	6,537,621
EQUITY		
Equity attributable to owners of the Company	1,549,962	1,441,646
Non-controlling interests	339,862	321,538
Total equity	1,889,824	1,763,184
NON-CURRENT LIABILITIES		
Financial debts	3,668,728	4,003,698
Deferred tax liabilities	220,989	173,370
Other financial liabilities	21,294	22,189
Total non-current liabilities	3,911,011	4,199,257
CURRENT LIABILITIES		
Financial debts	457,560	168,787
Trade payables	11,137	27,443
Income tax liabilities	1,338	4,642
Other current liabilities	407,154	374,308
Total current liabilities	877,189	575,180
TOTAL EQUITY AND LIABILITIES	6,678,024	6,537,621

Total assets

Total assets increased by €140.4 million (2%) to €6,678.0 million as at 30 September 2025. The increase primarily reflects an increase in loans provided to related parties in 2025.

Total liabilities

Total liabilities increased by €13.7 million (0.3%) to €4,788.2 million as at 30 September 2025. The increase primarily reflects an increase in other financial current liabilities.

Equity, EPRA NRV and EPRA NDV

During the nine-month period ending 30 September 2025, equity attributable to owners of the Company increased by €108.3 million due to:

- a profit for the period attributable to the owners of €80.8 million;
- increase of translation and revaluation reserve in total by €23.6 million;
- increase of other reserves by €3.9 million.

EPRA NRV per share amounts to €1.32 as at 30 September 2025 compared to €1.23 as at 31 December 2024.

EPRA NDV per share amounts to €1.18 as at 30 September 2025 compared to €1.10 as at 31 December 2024.

	30 September 2025	31 December 2024
Consolidated equity	1,549,962	1,441,645
Deferred taxes on revaluations	186,463	176,258
EPRA NRV	1,736,426	1,617,903
Number of shares (in thousands)	1,314,508	1,314,508
NRV per share (in €)	1.32	1.23
EPRA NRV	1,736,426	1,617,903
Deferred taxes on revaluations	(186,463)	(176,258)
EPRA NDV	1,549,962	1,441,645
Diluted number of shares (in thousand)	1,314,508	1,314,508
NDV per share (in €)	1.18	1.10

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

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Glossary

Alternative Performance Measures

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

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

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

EPRA NRV (former EPRA NAV)

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

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

EPRA NRV per share

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

EPRA NDV (former EPRA NNNAV)

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

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

EPRA NDV per share

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

EPRA NAV and EPRA NAV per share

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

EPRA NNNAV and EPRA NNNAV per share

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

Equity ratio

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

Other definitions**EPRA**

European Public Real Estate Association

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

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

Gross Leasable Area (GLA)

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

Occupancy rate

The ratio of leased premises to leasable premises

APM reconciliation

Equity ratio reconciliation (€ thousands)	30-Sep-25	31-Dec-24
Total equity	1,889,824	1,763,184
Total assets	6,678,024	6,537,621
Equity ratio	28%	27%