

Qrf announces its results for the third quarter of 2026. The contribution of the acquisitions completed in 2025 and of the 50% stake in The Mint acquired in June 2026 translates into strong growth in net rental income and EPRA earnings, supported by the value creation within the redevelopment projects in Ghent and Ostend.

Key figures Q3 2026:

- **Net rental result: 12.15 MEUR** (vs. 9.15 MEUR at 30/09/2025), an increase of 32.73%, mainly as a result of the acquisition of City 25 NV and Immo Feest en Cultuurpaleis Oostende NV on 30/09/2025.
- **EPRA earnings: 7.73 MEUR** (vs. 4.92 MEUR at 30/09/2025), an increase of 57.00%, driven by the acquisitions completed in September 2025 and, as from the third quarter, the 50% stake in The Mint acquired on 24/06/2026. EPRA earnings per share amount to 0.69 EUR (vs. 0.63 EUR at 30/09/2025).
- **Portfolio result (including share of joint ventures): 6.76 MEUR** (vs. 4.77 MEUR at 30/09/2025), mainly attributable to the value creation within the redevelopment projects in Ghent and Ostend.
- **Fair Value of the Combined Property Portfolio: 370.31 MEUR** (vs. 292.82 MEUR at 31/12/2025), of which 289.50 MEUR directly held investment properties and 80.81 MEUR Qrf's proportional share in the property held by the joint ventures The Mint and Ardeno. The own portfolio increased by 18.44 MEUR through positive revaluations (+7.31 MEUR) and investments (+11.13 MEUR); the share in JV property increased by 59.06 MEUR, mainly through the acquisition of the 50% stake in The Mint.
- **EPRA NTA per share: 14.77 EUR** (vs. 15.33 EUR at 31/12/2025). IFRS NAV per share amounts to 14.94 EUR (vs. 15.37 EUR at 31/12/2025).
- **Debt ratio: 47.80%** (vs. 43.53% at 31/12/2025), following the debt-financed acquisition of The Mint, partly offset by the capital increase of July 2026. The average cost of debt amounts to 3.25% and the hedging ratio to 86.96%.
- **Occupancy rate: 97.46%** (vs. 97.45% at 31/12/2025).
- **Dividend:** Qrf confirms its expected gross dividend of 0.84 EUR per share for financial year 2026.

