

HALF YEARLY FINANCIAL REPORT

21 August 2026



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1. INTERIM REPORT BY THE BOARD OF DIRECTORS

Dear shareholders,

This interim report is to be read in conjunction with the consolidated financial statements of Roularta Media Group NV, referred to below as the Group, and the accompanying notes (see point 6 below). This interim report has been issued in response to the Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments.

RESULTS FOR THE FIRST SEMESTER OF 2026

Roularta continues to innovate in a persistently challenging advertising market

- SALES € 138.7 million or -5.2% vs. last year
- EBITDA € 3.3 million or € -3.1 million vs. last year
- EBIT € -6.1 million or € -2.8 million vs. last year
- NET RESULT € -5.0 million
- CASH € 52.5 million

Roularta Media Group has realised sales of € 138.7 million in the first half year, which is € 7.5 million lower than in the same period last year. The decline has occurred in all sales flows, but especially in income from advertising. In terms of profitability, the impact of the lower sales can be partially compensated through strict cost control, although not entirely. Additionally, the Group's share in the result of the joint ventures is € 1.7 million lower. Overall, the EBITA has fallen by € 3.1 year on year as a consequence of this, due to which the EBITDA compared to sales has ended at 2.4%, compared to 4.3% last year. The net result allocable to shareholders is negative (€ -4.9 million).

Consolidated sales finished at € 138.7 million (-5.2% on last year), whereas the adjusted sales¹ is 3.7% lower. The difference between the consolidated and adjusted sales is mainly explained by the Healthcare (Artsenkrant/Journal du Médecin) and Tax Law activities (Fiscoloog/Fiscologue, etc.), which were sold in March and October 2025 respectively. The sale impacted both advertising sales and sales from the readership market.²

The gross margin³ decreased year on year by € 5.6 million as a consequence of the lower sales. As a

percentage of sales, it has risen slightly (78.7% compared to 78.5% last year) thanks to slightly lower paper prices and increasing sales prices.

Due to thorough cost management and the costs that have disappeared as a result of the sale of the Healthcare and Tax Law activities, the costs for services, other goods and personnel, taken together, have fallen by € 6.9 million compared to last year. The other operating results have decreased by € 2.4 million year on year, for several reasons: 1/ the capital gain of € 0.6 million realised on the sale of the Healthcare activities last year; 2/ lower reversals and expenditure for impairments on inventories, amounts receivable and provisions.

Sales from the 50% joint venture Mediafin (De Tijd/L'Echo) rose in the first half of 2026 by 5.1% to € 47.4 million (i.e. the 100% value). EBITDA amounted to € 8.5 million (-12.1% on last year), generating a net result of € 2.6 million (-0.9% on last year), even after the depreciation of the De Tijd/L'Echo brands. However, Mediafin's costs for staff and freelancers have increased year on year.

For the 50% participation, this results in a contribution for Roularta of € 1.3 million (€ -0.5 million compared to last year) according to the equity

¹ Adjusted sales = comparable sales to last year, i.e. excluding changes due to acquisitions and sales of brands. Management considers this performance indicator to be relevant, because it enables external readers to compare the inherent evolutions in sales year on year.

² Readership market = the sales generated by the Group from the sale of subscriptions and newsstand sales of its

magazines.

³ Gross margin = sales minus cost of sales. The cost of sales is trade goods, raw materials and consumables, and variable transport and distribution costs. This is a change compared to the 2025 financial year. We refer to section 6.2.1 of the half-yearly report, where we explain this new concept and the reclassification of the figures in accordance with IAS 1.

accounting method.

The fully consolidated businesses in the Group realised € 2.4 million EBITDA in the first half of 2026, compared to € 3.8 million in 2025; the associated businesses and joint ventures realised € 0.9 million EBITDA (their earnings via the equity method), compared to € 2.6 million last year. Besides the current lower results for Mediafin, there was also a capital gain of € 0.9 million in CTR Media SA in the first half of 2025.

Thus EBITDA for the first half of 2026 finished at € 3.3 million or 2.4% of sales, compared to € 6.3 million or 4.3% in the same period last year.

EBIT evolved from € -3.3 million in the first half of 2025 to € -6.1 million as of 30 June 2026. The depreciations are slightly lower than last year due to the exceptional impairments made on the brands Beleggersbelangen, Fiets, Helden, Gezondheid and Feeling/Gaël at the end of 2025. The 'share in the result of associated companies and joint ventures' contains € 2.4 million (i.e. the 100% value) of amortization of brands and customer relationships.

The taxes are positive (€ 0.9 million). This is mainly due to the tax credit generated by the increased postage costs on the distribution of subscriptions. In the same period last year, taxes were positive for the same reason (€ 0.5 million).

The consolidated net result of the Group finished at € -5.0 million, of which € -4.9 million was allocable to the shareholders of Roularta Media Group.

The cash position finished at € 52.5 million on 30 June 2026 compared to € 51.3 million on 31 December 2025, which means a net cash flow generation of € 1.2 million.

With regard to capital expenditure and in the context of the Group's stated sustainability ambitions, the innovative solar park that combines energy and nature has opened. With an investment of more than € 1.1 million (the lion's share of which was recorded in 2025), the park has almost 3,000 solar panels. They are installed at various heights, with wadis and carefully designed planting to actively strengthen local biodiversity. The solar park will produce almost 2,000 MWh of electricity per year, corresponding to the average electricity consumption of 565 households. Furthermore, the Group's CO₂ emissions will drop by around 120 tonnes per year.

In addition, the multimedia brand for business, economy, investment and entrepreneurship Trends is continuing to build on the success of previous editions with the launch of a third edition of the free Trends Investors' Challenge. The Challenge has confirmed its position as an accessible and realistic

platform for both beginners and more experienced investors who want to further improve their investment strategy. In the Netherlands, too, the multimedia brand for investors, Beleggersbelangen, organised an investor challenge.

The ambition to generate stable and sustainable growth was given an extra boost in April, in the form of the strategic collaboration with the renowned French news brand Le Monde. In an age when the world is becoming ever more complex and evolving at an increasing speed, the need for reliable analysis and diverse perspectives is growing. Thanks to this collaboration, high-level international journalism has become accessible to the subscribers of all titles in the Group.

The Group is also continuing to invest in digital innovation in terms of product innovation. De Zondag has launched DZ Go, a new digital video format that converts inspiring tips for excursions in Flanders into short, attractive videos for social media and the internet. With this initiative, the country's largest weekly newspaper is taking a further step in its digital growth and ongoing attraction of a younger audience.

At the same time, De Zondag has optimised its distribution strategy. As well as its reliable presence in local bakeries, the medium is now committing strongly to extra distribution points in supermarkets. More than 30% of its total print run is now distributed by supermarkets, in a strategic choice that strengthens the bond between De Zondag and the weekly shopping trip.

Roularta is continuing to invest in a future-proof IT infrastructure. The new Woodwing editorial system has almost been fully implemented. This enables all Belgian and Dutch editorial teams to efficiently produce and distribute multimedia content from a single platform. Work is currently in full swing on the implementation of a new customer engagement platform. Among other things, this will enable the marketing teams to launch more flexible digital subscription packages and provide a much better service to subscribers thanks to the centralisation of customer data in one place. Implementation is scheduled for the end of 2027. In the autumn of 2026, work will begin on implementing a new B2B CRM platform that will enable the sales teams to serve advertisers much more effectively and gain a better understanding of them using relevant data.

Roularta continues to invest in the Mijn Magazines app, both in terms of technology – with new features such as CarPlay – and in terms of content, which – in addition to the magazine brands – includes more than 200 comic strips and a wide range of brain teasers. With a rating of 4.3 in the App Store, the Mijn Magazines app is performing very well.

Sales and results for the Dutch magazine brands are showing a positive trend. The additional offering of bundles of digital information and inspiration, modelled on the approach in Belgium, has proved successful. Clusters centred on 'Country Life' (featuring Landleven, Roots and Seasons), 'Plus Magazines' (featuring Plus, Zin and Vorsten) and 'Mindfulness' (featuring Happiness, Psychologie Magazine and Flow) offer a wealth of exclusive content. The weekly magazines EW and Beleggersbelangen are continuing to invest successfully in expanding their multimedia offering and 24/7 digital information, audio and video.

The printing operations of Roularta Printing are performing well. New recurring orders, including from the UK, are ensuring good utilisation of the presses.

1. FINANCIAL KEY FIGURES FOR THE FIRST HALF OF 2026

1.1 Consolidated key figures

	in thousands of euros	30/06/2026	30/06/2025	Trend	Trend (%)
INCOME STATEMENT					
Sales		138,681	146,223	-7,542	-5.2%
Adjusted sales (1)		140,868	146,223	-5,355	-3.7%
EBITDA (2)		3,272	6,346	-3,074	-48.4%
EBITDA - margin		2.4%	4.3%		
EBIT (3)		-6,122	-3,282	-2,840	86.5%
EBIT - margin		-4.4%	-2.2%		
Net finance costs		180	597	-417	-69.8%
Income taxes		897	534	363	-68.0%
Net result		-5,045	-2,152	-2,893	134.4%
Attributable to minority interests		-129	-118	-11	-9.3%
Attributable to equity holders of RMG		-4,916	-2,035	-2,881	141.6%
Net result attributable to equity holders of RMG - margin (4)		-3.5%	-1.4%		
Number of full time equivalents at closing date (5)		1,081	1,133	-52	-4.6%

(1) Adjusted sales = the sales comparable to last year, i.e. excluding changes resulting from acquisitions and sales of brands.

(2) EBITDA = EBIT + depreciations, amortizations and impairments

(3) EBIT = operating profit, including the share in the result of associated companies and joint ventures

(4) Net result attributable to equity holders of RMG - margin on 30/06/2026 = € -4,916 K/€ 138,681 K = -3.5%

Net result attributable to equity holders of RMG - margin on 30/06/2025 = € -2,035 K/€ 146,223 K = -1.4%

(5) Joint ventures (mainly Mediafin) not included

Consolidated key figures (€ per share)	in euro	30/06/2026	30/06/2025	Trend
EBITDA		0.26	0.51	-0.25
EBIT		-0.49	-0.27	-0.23
Net result attributable to equity holders of RMG		-0.40	-0.17	-0.23
Net result attributable to equity holders of RMG after dilution		-0.40	-0.17	-0.23
Weighted average number of shares		12,390,726	12,322,896	67,830
Weighted average number of shares after dilution		12,391,034	12,325,105	65,929

2. DISCUSSION OF THE SEGMENT RESULTS

The two segments of RMG are Media Brands and Printing Services. The Media Brands segment refers to all brands that are marketed by RMG and its shareholdings. The Printing Services segment refers to pre-media and printing works activities for internal brands and external customers. The (adjusted) sales shown at segment level includes both external sales (i.e. from external customers) and internal sales (i.e. from the other segment).

2.1 Media Brands

	in thousands of euros	30/06/2026	30/06/2025 *	Trend	Trend (%)
INCOME STATEMENT					
Sales		123,266	132,370	-9,104	-6.9%
<i>Adjusted sales⁽¹⁾</i>		125,453	132,370	-6,917	-5.2%
Gross margin		90,729	96,723	-5,994	-6.2%
<i>Gross margin on sales</i>		73.6%	73.1%		

(1) Adjusted sales = the sales comparable to last year, i.e. excluding changes resulting from acquisitions and sales of brands.

(*) Reworked for the new presentation of the consolidated income statement – for more information, see half-yearly report 6.2.1.

The 'Media Brands' segment refers to all brands that are operated by RMG and its investments.

Sales from the Media Brands segment decreased by 6.9% or € 9.1 million, from € 132.4 million to € 123.3 million. The adjusted sales decreased by € 6.9 million.

Advertising sales decreased tangibly (€ -5.8 million) compared to the same period last year, due to the slowing advertising market. If the sale of the Healthcare and Tax Law activities are excluded, the advertising sales decreased by € 4.5 million.

Subscription sales experienced a decline of 2.4%. If the aforementioned activities and brands had not been sold, the decline would have been 1.1%. Newsstand sales fell by 5.0% (with identical adjusted sales).

Other sales⁴ decreased by € -1.1 million compared to last year (with approximately identical adjusted sales).

The **gross margin** increased from 73.1% to 73.6%. The higher margin is due to a combination of higher sales prices and lower paper prices. In absolute value, the gross margin decreased by € 6.0 million to € 90.7 million.

2.2 Printing Services

	in thousands of euros	30/06/2026	30/06/2025 *	Trend	Trend (%)
INCOME STATEMENT					
Sales		31,144	30,803	341	1.1%
<i>Adjusted sales⁽¹⁾</i>		31,144	30,803	341	1.1%
Gross margin		18,519	18,245	274	1.5%
<i>Gross margin on sales</i>		59.5%	59.2%		

(1) Adjusted sales = the sales comparable to last year, i.e. excluding changes resulting from acquisitions and sales of brands.

(*) Reworked for the new presentation of the consolidated income statement – for more information, see half-yearly report 6.2.1.

The 'Printing Services' segment refers to pre-press and printing works activities for internal brands and external customers. Approximately half the sales is in intersegmental sales to the Media Brands segment.

⁴ Other sales = all sales that are not advertising, subscription, newsstand sales or sales from printing activities. It includes, for example but not exclusively, sales from line extensions, events, etc.

Line extensions = specific category of sales under 'other sales'. This includes income from the purchase and sale of trade goods (e.g. books, self-care products, jewellery, holidays, etc.), income from ticket deals or income from licencing agreements.

Sales from the Printing Services segment rose by € 0.3 million (or 1.1%), from € 30.8 million to € 31.1 million.

The € 0.3 million increase is a result of higher external sales and lower internal sales.

In absolute value, the gross margin increased by € 0.3 million due to the higher sales and rose as a percentage of sales from 59.2% to 59.5%. The lower paper costs have also played a role in this.

3. CONSOLIDATED BALANCE SHEET

Balance sheet	in thousands of euros	30/06/2026	31/12/2025	Trend (%)
Non-current assets		193,641	202,152	-4.2%
Current assets		116,269	117,171	-0.8%
Balance sheet total		309,910	319,323	-2.9%
Equity - Group's share		180,479	185,394	-2.7%
Equity - minority interests		-294	-165	78.2%
Liabilities		129,725	134,094	-3.3%
Liquidity (1)		1.1	1.0	1.8%
Solvency (2)		58.1%	58.0%	0.2%
Net financial cash/(debt) (3)		41,260	38,826	6.3%
Gearing (4)		-22.9%	-21.0%	9.2%

(1) Liquidity = current assets / current liabilities.

(2) Solvency = equity (Group's share + minority interests) / balance sheet total.

(3) Net financial cash/(debt) = current cash - financial debt.

(4) Gearing = - net financial cash/(debt) / equity (Group's share + minority interests).

Management considers these ratios to be a relevant performance indicator to evaluate the financial position (year on year).

- (1) Liquidity on 30/06/2026 = € 116,269 K / € 109,259 K = 1.1
Liquidity on 31/12/2025 = € 117,171 K / € 112,043 K = 1.0
- (2) Solvability on 30/06/2026 = € 180,184 K / € 309,910 K = 58.1%
Solvability on 31/12/2025 = € 185,229 K / € 319,323 K = 58.0%
- (3) Net financial cash/(debt) on 30/06/2026 = € 52,527 K - € 11,266 K = € 41,260 K
Net financial cash/(debt) on 31/12/2025 = € 51,300 K - € 12,474 K = € 38,826 K
- (4) Gearing on 30/06/2026 = € -41,261 K / € 180,184 K = -22.9%
Gearing on 31/12/2025 = € -38,826 K / € 185,229 K = -21.0%

Equity – Group share amounted to € 180.5 million on 30 June 2026 compared to €185.4 million on 31 December 2025. The movement in equity consists of the profit attributable to the RMG shareholders (€ -4.9 million).

RMG remains free of any bank debts. As of 30 June 2026, the **consolidated net financial cash position** (= current cash less financial debts) amounted to € 41.3 million vs. € 38.8 million as of December 2025 or an increase of € 2.4 million.

4. INVESTMENTS

In the first half of 2026, the total consolidated investments (CAPEX) amounted to € 3.0 million (2025: € 3.2 million). There were investments of € 0.7 million in new software for a range of digital applications. Last year, there were investments of € 1.4 million in new software, mainly to improve the digital reader experience and the attraction of new subscribers.

€ 2.3 million was also invested in property, plant and equipment, more specifically in the further renovation of the company building in Brussels. The investments in property, plant and equipment in the first half of last year also included the renovation of the company building in Brussels at the time, as well as various automations in the printing works (for a total of € 1.8 million).

There were no investments in new participations in the first half of the year.

5. SIGNIFICANT EVENTS IN THE FIRST HALF OF 2026 AND THEREAFTER

There were no relevant events in the first half of 2026 and thereafter.

6. PROSPECTS

These prospects contain forward-looking statements based on best-effort estimates, the actual results of which may differ considerably.

Based on the trend in the first three months of 2026, the Group is expecting the structural downward pressure on advertising income to continue in the second half of the year. The Group has observed that the behaviour of advertisers is still quite unpredictable and dependent on the economic climate to a significant degree. A negative development in the economic climate may have a further negative impact on the expenditure of our advertisers and consumers.

The Group expects that its digital strategy will continue to contribute to the further growth of digital subscriber numbers in the second half of the year. In 2026, Roularta is continuing to focus on attracting and retaining print, digital and family subscriptions, and is also making further efforts to seal strategic partnerships that will contribute to stable and sustainable sales. Newsstand sales are expected to evolve in line with the market trend, which is continuing downward in both Belgium and the Netherlands.

We expect the sales from line extensions and events to remain more or less stable.

Likewise in the Printing Services segment, we assume that the sales level will be in line with the previous financial year.

Given the hefty new indexation for 2026, distribution costs will have a significant impact again in 2026. We expect stable to slightly rising costs for energy and raw materials, although these remain subject to the evolution of international market conditions.

In the short term, the Group does not expect to experience any negative effects of the conflict in Iran. Given the ongoing geopolitical uncertainty and the difficulty of predicting the evolution of the conflict, however, the Group cannot make a reliable estimate of the possible consequences in the middle to long term, including effects on energy prices, raw materials and logistical costs. The Group is continuing to follow the economic and geopolitical developments closely and, where necessary, will take suitable measures to limit their impact on its activities and results as far as possible.

In this context, the Group is continuing to focus on strict cost management and the further optimisation of its operational efficiency through targeted investment in AI and digitalisation.

2A. CONDENSED CONSOLIDATED INCOME STATEMENT (unaudited)

	in thousands of euros	30/06/2026	30/06/2025 *	Trend
Sales		138,681	146,223	-7,542
Cost of sales		-29,563	-31,491	1,928
Gross margin		109,118	114,732	-5,614
<i>% on sales</i>		<i>78.7%</i>	<i>78.5%</i>	
Services and other goods		-52,260	-55,369	3,109
Personnel costs		-54,857	-58,649	3,792
Other operating income (expense) - net		94	2,468	-2,374
Own construction capitalised		302	610	-308
Share in the result of associated companies and joint ventures		874	2,553	-1,679
EBITDA		3,272	6,346	-3,074
<i>% on sales</i>		<i>2.4%</i>	<i>4.3%</i>	
Depreciations, amortisations and impairments		-9,394	-9,628	234
<i>Depreciations and amortisations of (in) tangible assets</i>		<i>-9,394</i>	<i>-9,628</i>	<i>234</i>
Operating result - EBIT		-6,122	-3,282	-2,840
<i>% on sales</i>		<i>-4.4%</i>	<i>-2.2%</i>	
Financing income		372	717	-345
Financing expenses		-192	-120	-72
Operating result after net finance costs		-5,942	-2,685	-3,257
Income taxes		897	534	363
Net result		-5,045	-2,152	-2,893
<i>% on sales</i>		<i>-3.6%</i>	<i>-1.5%</i>	
Net result attributable to:			-	
Minority interests		-129	-118	-11
Equity holders of Roularta Media Group		-4,916	-2,035	-2,881
Earnings per share				
Basic earnings per share (a)		-0.40	-0.17	-0.23
Diluted earnings per share (b)		-0.40	-0.17	-0.23

Management views EBITDA as a relevant performance indicator to evaluate the results, since – unlike the EBIT – it disregards depreciations, amortizations and impairments.

(a) Net result attributable to equity holders of RMG per share = Net result attributable to equity holders of RMG / weighted average number of shares. Calculation: see 1: Financial key figures for the first half year.

(b) Net result attributable to equity holders of RMG after dilution effect = Net result attributable to equity holders of RMG / weighted average number of shares after dilution effect. Calculation: see 1: Financial key figures for the first half year.

(*) Reworked for the new presentation of the consolidated income statement – for more information, see half-yearly report 6.2.1.

2B. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (unaudited)

	in thousands of euros	30/06/2026	30/06/2025
Net result of the consolidated companies		-5,045	-2,152
Other comprehensive income of the period			
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Other comprehensive income of the period		-	-
Total comprehensive income of the period		-5,045	-2,152
Attributable to:			
Minority interests		-129	-118
Equity holders of Roularta Media Group		-4,916	-2,035

3. CONDENSED CONSOLIDATED BALANCE SHEET (unaudited)

ASSETS	in thousands of euros	30/06/2026	31/12/2025 *	Trend
Non-current assets		193,641	202,152	-8,511
Goodwill		5,738	5,738	-
Intangible assets		63,558	67,568	-4,010
Property, plant and equipment		74,888	76,966	-2,078
Investments accounted for using the equity method		46,407	48,754	-2,347
Investments in financial assets, loans and guarantees		470	546	-76
Deferred tax assets		2,580	2,580	-
Current assets		116,269	117,171	-902
Inventories		7,216	6,988	228
Trade and other receivables		43,107	50,142	-7,035
Tax receivable		2,449	2,545	-96
Cash and cash equivalents		52,527	51,300	1,227
Deferred charges and accrued income		10,970	6,197	4,773
Total assets		309,910	319,323	-9,413

(*) Reworked for the new presentation of the consolidated balance sheet – for more information, see half-yearly report 6.2.1.

LIABILITIES	in thousands of euros	30/06/2026	31/12/2025 *	Trend
Equity		180,185	185,229	-5,044
Group's equity		180,479	185,394	-4,915
<i>Issued capital</i>		<i>84,816</i>	<i>84,816</i>	-
<i>Treasury shares</i>		<i>-27,132</i>	<i>-27,132</i>	-
<i>Retained earnings</i>		<i>119,512</i>	<i>124,427</i>	-4,915
<i>Other reserves</i>		<i>3,283</i>	<i>3,283</i>	-
Minority interests		-294	-165	-129
Non-current liabilities		20,466	22,051	-1,585
Provisions		1,642	1,671	-29
Employee benefits		2,747	3,235	-488
Deferred tax liabilities		7,549	7,777	-228
Financial debts		8,528	9,368	-840
Current liabilities		109,259	112,043	-2,784
Financial debts		2,739	3,106	-367
Trade payables		38,485	38,803	-318
Advances received		34,830	39,172	-4,342
Employee benefits		20,087	18,359	1,728
Taxes		-	332	-332
Other payables		4,980	5,337	-357
Accrued charges and deferred income		8,138	6,934	1,204
Total liabilities		309,910	319,323	-9,413

[*] Reworked for the new presentation of the consolidated balance sheet – for more information, see half-yearly report 6.2.1.

4. CONDENSED CONSOLIDATED CASH FLOW STATEMENT (unaudited)

Cash flow relating to operating activities	in thousands of euros	30/06/2026	30/06/2025
Net result of the consolidated companies		-5,045	-2,152
Share in the results of associated companies and joint ventures		-874	-2,553
Dividends received from associated companies and joint ventures		3,175	2,610
Income tax expense / income		-897	-534
Financing expenses		192	120
Financing income (-)		-372	-717
Gains (-) / losses (+) on disposal of intangible assets and property, plant and equipment		-6	-946
Non-cash items		8,743	7,452
<i>Depreciations and amortizations of (in) tangible assets</i>		<i>9,394</i>	<i>9,628</i>
<i>Increase (+) / decrease (-) in provision</i>		<i>-470</i>	<i>-1,098</i>
<i>Other non-cash items</i>		<i>-181</i>	<i>-1,078</i>
Gross cash flow relating to operating activities		4,915	3,282
Increase / decrease in trade receivables		7,161	8,695
Increase / decrease in inventories		-228	865
Increase / decrease in trade payables		-318	-3,165
Other increases / decreases in working capital (a)		-6,513	-144
Increase / decrease in working capital		101	6,251
Income taxes paid		444	460
Interest paid		-192	-120
Interest received		388	837
NET CASH FLOW RELATING TO OPERATING ACTIVITIES (A)		5,657	10,709

(a) Changes in current other receivables, deferred charges and accrued income, provisions, employee benefits, other payables, advances received, and accrued charges and deferred income.

Cash flow relating to investing activities	in thousands of euros	30/06/2026	30/06/2025
Intangible assets - acquisitions		-711	-1,407
Tangible assets - acquisitions		-2,327	-1,754
Intangible assets - sale		-	450
Tangible assets - sale		12	30
Investments in financial assets, loans, guarantees - other movements		76	-67
NET CASH FLOW RELATING TO INVESTING ACTIVITIES (B)		-2,951	-2,748
Cash flow relating to financing activities			
Treasury shares		-	919
Repayment of leasing debt		-1,479	-1,268
NET CASH FLOW RELATING TO FINANCING ACTIVITIES (C)		-1,479	-349
TOTAL DECREASE / INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		1,227	7,612
Cash and cash equivalents, beginning balance		51,300	70,048
Cash and cash equivalents, ending balance		52,527	77,660
NET DECREASE / INCREASE IN CASH AND CASH EQUIVALENTS		1,227	7,612

5. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (unaudited)

in thousands of euros	Issued capital	Treasury shares	Retained Earnings	Other reserves	Equity - Group's share	Minority Interests	Total equity
Balance as of 01/01/2026	84,816	-27,132	124,427	3,283	185,394	-165	185,229
Total comprehensive income of the period	-	-	-4,916	-	-4,916	-129	-5,045
Total comprehensive income	-	-	-4,916	-	-4,916	-129	-5,045
Balance as of 30/06/2026	84,816	-27,132	119,512	3,283	180,478	-294	180,184

in thousands of euros	Issued capital	Treasury shares	Retained Earnings	Other reserves	Equity - Group's share	Minority Interests	Total equity
Balance as of 01/01/2025	84,816	-31,801	160,030	3,720	216,765	-178	216,587
Total comprehensive income of the period	-	-	-2,035	-	-2,035	-118	-2,153
Total comprehensive income	-	-	-2,035	-	-2,035	-118	-2,153
Exercise of options	-	919	-	-	919	-	919
Recognition of share-based payments	-	-	-15	-	-15	-	-15
Other increase/decrease	-	3,589	-3,587	-	2	-	2
Balance as of 30/06/2025	84,816	-27,293	154,394	3,720	215,637	-296	215,342

6. SELECTED NOTES TO THE HALF-YEARLY FINANCIAL REPORT

6.1 PRINCIPLES OF THE INTERIM FINANCIAL REPORTING

The summary unaudited interim financial statements have been drawn up in conformity with the International Accounting Standard IAS 34 Interim Financial Reporting as approved by the European Union. The interim financial statements were approved by the members of the Board of Directors on 20 August 2026.

6.2 VALUATION RULES

When preparing the interim financial reporting, the same IFRS principles for inclusion and valuation were applied as for the consolidated annual financial statements of 31 December 2025.

The following standards and interpretations became applicable to the financial year starting on or after 1 January 2026:

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

These have no impact on the condensed consolidated interim financial figures.

The following standards and interpretations have been published, but are not yet applicable to the financial year starting on 1 January 2026:

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

The Group has not engaged in early application of any standard, interpretation or amendment that has been published but is not yet in effect.

6.2.1 Reclassification of the half-yearly figures for 2025

Since 1 January 2026, the Group has adjusted the presentation of its consolidated income statement and its consolidated balance sheet. This brings the presentations more closely into line with the way management evaluates the figures internally, and as such it is relevant to the understanding of the Group's financial performance. As a consequence of this, and in accordance with IAS 1 Presentation of Financial Statements, the 2025 figures have been reworked to bring them into line with the presentation of the current financial year. These reworkings only relate to the presentation of items in the consolidated income statement and balance sheet. They have no impact on sales, EBITDA, operating result (EBIT), operating result after net financing costs, net result, total equity capital, cash flows or earnings per share.

The table below shows the impact of the reclassification:

	in thousands of euros	30/06/2025	IAS 1	30/06/2025*
Sales		146,223	-	146,223
Own construction capitalised		610	-610	-
Cost of sales		-23,407	-8,084	-31,491
Gross margin		123,426	-8,694	114,732
Services and other goods		-64,562	9,193	-55,369
Personnel costs		-58,351	-298	-58,649
Other operating income (expense) - net		1,109	1,359	2,468
Write-down of debtors and inventories		1,073	-1,073	-
Provisions		1,098	-1,098	-
Own construction capitalised		-	610	610
Share in the result of associated companies and joint ventures		2,553	-	2,553
EBITDA		6,346	-	6,346
Depreciations, amortizations and impairments		-9,628	-	-9,628
<i>Depreciation and amortizations of intangible and tangible assets</i>		<i>-9,628</i>	-	<i>-9,628</i>
Operating result - EBIT		-3,282	-	-3,282
Financing income		717	-	717
Financing expenses		-120	-	-120
Operating result after net finance costs		-2,685	-	-2,685
Income taxes		534	-	534
Net result		-2,152	-	-2,151
Attributable to:				
Minority interests		-118	-	-118
Equity holders of Roularta Media Group		-2,035	-	-2,035

(*) Reworked for new presentation of the consolidated income statement.

The changes mainly affect the following:

- The variable transport and distribution costs (€ 8,084 K cost) have been reclassified from 'Services and other goods' to 'Cost of sales' and thus form part of the 'Gross margin'.
- Temporary staff (€ 1,012 K cost) have been reclassified from 'Services and other goods' to 'Personnel costs'.
- Subsidies received for shift work in the printing works (€ 778 K income) are now recorded under 'Personnel costs' rather than 'Other operating income (expense) - net'.
- 'Own construction capitalised' (€ 610 K income) has been moved to below the 'Gross margin' instead of in it.
- 'Write-down of inventories and debtors' (€ 1,073 K income) and 'Provisions' (€ 1,098 K) are henceforth included in 'Other operating income (expense) - net'.

With regard to the consolidated statement of financial position, a small reclassification has been made for an amount of € 15 K between 'Taxes' and 'Other payables' for the period ending on 31 December 2025. This means that in the reworked 2025 figures, the other payables are € 15 K higher and the taxes € 15 K lower.

6.3 CHANGES IN THE CONSOLIDATED GROUP

The group structure on 30 June 2026 compared to its structure on 30 June 2025 is as follows:

Name of the company	Location	Effective interest percentage	
1. Fully consolidated companies		30/06/2026	30/06/2025
ROULARTA MEDIA GROUP NV	Roeselare, Belgium	100%	100%
BELGIAN BUSINESS TELEVISION NV	Brussels, Belgium	100%	100%
ROULARTA MEDIA NEDERLAND BV	Amsterdam, Netherlands	100%	100%
ROULARTA MEDIA DEUTSCHLAND ¹	Augsburg, Germany	0%	100%
STUDIO APERI NEGOTIUM NV	Roeselare, Belgium	75%	75%
2. Consolidated using the equity method		30/06/2026	30/06/2025
CTR MEDIA SA	Brussels, Belgium	50%	50%
MEDIAFIN NV	Brussels, Belgium	50%	50%
PULSAR-IT BV ²	Brussels, Belgium	50%	50%
PROFACTS BV ²	Ghent, Belgium	50%	50%
PROVEC BV ²	Ghent, Belgium	50%	50%
MOTOR.NL BV	Amsterdam, Netherlands	50%	50%
PITE MEDIA BV	Amsterdam, Netherlands	50%	50%
3. Consolidated as associated company		30/06/2026	30/06/2025
YELLOWBRICK NV	Schaarbeek, Belgium	35%	35%

¹ Permanent establishment of Roularta Media Group NV that was dissolved at the end of 2025.

² 100% participations of Mediafin NV.

6.3.1 CHANGES IN THE GROUP IN THE FIRST HALF OF 2026

Merger of CJ Communications BV (Evoke brand) with Mediafin NV

At the end of December 2025, Mediafin NV acquired Evoke, the agency specialised in public relations for tech companies, industrial players and the automotive sector that was established in 2016. In April 2026, the merger with Mediafin NV took place, backdated to 1 January 2026. Evoke is now fully integrated into Mediafin's BePublic Group. The Group applied IFRS 3 Business Combinations to account for this acquisition and completed the allocation of the acquisition price within the year following the acquisition. We refer to note 6.4.2 for the amount recorded under goodwill.

6.3.2 CHANGES IN THE GROUP IN THE FIRST HALF OF 2025

- Increased participation in Pulsar-IT BV
- Merger of RMN Mindstyle BV with Roularta Media Nederland BV
- Sale of the 35% share in Immovlan BV

6.4 MAIN RISKS AND UNCERTAINTIES ON THE BALANCE SHEET DATE

In preparing this half-year report, the same sources of estimation uncertainty as in the 2025 annual report were taken into account.

6.4.1 MARKET CAPITALISATION AND VALUATION OF THE NET ASSETS

As of 30 June 2026, the Group's market capitalisation (€ 181.1 million) increased compared to 31 December 2025 (€ 173.5 million). As a result, the market capitalisation is in line with the net assets of € 180.2 million. As stated in the 2025 annual report, however, the Group believes that the trading price of the stock is not relevant as an indicator for impairment, given the very limited free float.

6.4.2 RISKS RELATED TO POSSIBLE DOWNWARD VALUE ADJUSTMENTS OF GOODWILL, INTANGIBLE ASSETS OR PROPERTY, PLANT AND EQUIPMENT

One of the main sources of estimation uncertainty is assessing the useful life of the brands. On 30 June 2026, the Group does not expect any deviation from the expected useful life that was determined at the end of the previous reporting period. This applies to both its own brands and those of its subsidiaries and joint venture Mediafin NV. The table below shows the net carrying amount of the brands, goodwill and other intangible fixed assets of the Group as of 30 June 2026 and 31 December 2025, and the remaining useful life and amortizations as of 30 June 2026:

In thousands of euros	Intangible asset - 2026	Intangible asset- 2025	Total remaining useful life (in years)	Amortizations 2026
Libelle/Femmes d'Aujourd'hui	15,898	16,561	12.0	663
Plus magazine Nederland	12,267	12,682	14.8	415
EW	11,891	12,270	15.7	379
Landleven	4,972	5,191	12.0	219
Télépro	1,973	2,180	4.8	207
Happinez	1,980	2,115	7.3	135
Flow	1,803	1,924	7.5	121
Truckstar	1,435	1,561	5.7	126
Plus magazine België	915	948	13.7	33
Top Uitgaves	693	867	2.0	174
Psychologie	320	389	2.3	69
Yoga (by Happinez) (*)	61	74	2.3	13
Total brand value	54,208	56,762	-	2,554
Customer list (EW)	1,051	1,100	10.7	49
Customer list Plus Magazine NL	-	70	-	70
Customer list Black Tiger	58	128	0.5	70
Customer list (Beleggers Belangen, Truckstar, Fiets)	27	47	0.7	20
Total customer list value	1,136	1,345	-	209
Total software	8,214	9,461	3 tot 5	1,958
Total intangible fixed assets	63,558	67,568	-	4,721

In thousands of euros	2026	2025	Total remaining useful life (in years)	Amortizations 2026
Goodwill EW (New Skool Media)	5,738	5,738	Unlimited	-
Total goodwill	5,738	5,738		-

(*) Yoga (by Happinez) belongs to the 'Happinez' cash-generating unit

As of 30 June 2026 and 31 December 2025, the following intangible fixed assets are on Mediafin's balance sheet (at 100%) with the following net carrying amounts, remaining useful life and amortizations (100%):

In thousands of euros	Intangible asset - 2026	Intangible asset- 2025	Total remaining useful life (in years)	Amortizations 2026
Merk - De Tijd/L'Echo	65,338	66,369	31.7	1,031
Merk - BePublic - BeReal	599	779	1.7	180
Merk - Profacts	2,401	2,611	5.7	210
Customer list - Mediafin	17,242	17,981	11.7	739
Customer list - Profacts	5,642	5,851	13.5	209
Software - Mediafin	5,974	5,605	3 tot 5	1,520
Software - Pulsar-IT (OpenTheBox)	704	675	3 tot 5	214
Software - Profacts	1,523	1,624	3 tot 5	204
Goodwill - De Tijd/L'echo	24,675	24,675	Unlimited	-
Goodwill - Luxury Leads	2,368	2,368	Unlimited	-
Goodwill - Pulsar-IT (OpenTheBox)	690	690	Unlimited	-
Goodwill - Profacts	3,557	3,557	Unlimited	-
Goodwill - Evoke	442	-	Unlimited	-
Total intangible fixed assets and goodwill	131,154	132,785		4,308

6.4.3 CREDIT RISK

There is currently no concentration of significant credit risks, and the necessary provisions have been made for the existing ones in accordance with the valuation rules set out in the 2025 annual report.

6.5 SEGMENT REPORTING

In accordance with IFRS 8 *Operating Segments*, the management approach for financial reporting of segmented information is applied. According to this standard, the segmented information to be reported must be consistent with the internal reports used by the main operational decision-making officers, on the basis of which the internal performance of Roularta's operating segments is assessed and resources are allocated to the different segments. Roularta Media Group NV, its subsidiaries and joint ventures ('RMG' or 'the Group') report the annual and half-yearly results according to two segments.

The 'Media Brands' segment refers to all brands that are marketed by RMG and its shareholdings. It includes all sales of advertising, subscriptions, newsstand sales and line extensions of the brands.

The 'Printing Services' segment represents the pre-press and printing activities for in-house brands and external customers. Pre-press activities refer to the work of compiling the magazines before they roll off the printing presses or are published on the website. Sales from printing activities is also included in the 'Miscellaneous sales' category.

The segments are reported to gross margin level. There is a strong interrelation between these segments, and supporting services are extensively shared. A change in the allocation of these costs means a significant fluctuation in EBITDA, such that reporting may not be consistent.

Given that the IAS 1 reclassification has influenced the Group's gross margin (see 6.2.1), it has had a corresponding influence on the segments. The reworked figures for the first half of 2025 are shown alongside the figures for the first half of 2026.

30/06/26	Media Brands	Printing	Total	Inter-segment elimination	Consolidated total
in thousands of euros					
Sales of the segment	123,266	31,144	154,410	-15,729	138,681
<i>Sales to external customers</i>	<i>123,005</i>	<i>15,676</i>	<i>138,681</i>	<i>-</i>	<i>138,681</i>
<i>Sales from transactions with other segments</i>	<i>261</i>	<i>15,468</i>	<i>15,729</i>	<i>-15,729</i>	<i>-</i>
Gross margin ^(*)	90,729	18,519	109,248	-129	109,119
Share in the result of joint ventures and associated companies	874		874		874
Deprecations and amortizations of (in)tangible assets	-7,890	-1,504	-9,394		-9,394
Non allocated result ^(**)					-114,164
Net result					-5,045

30/06/25 - Reworked for IAS 1	Media Brands	Printing	Total	Inter-segment elimination	Consolidated total
in thousands of euros					
Sales of the segment	132,370	30,803	163,173	-16,950	146,223
<i>Sales to external customers</i>	<i>132,370</i>	<i>13,853</i>	<i>146,223</i>	<i>-</i>	<i>146,223</i>
<i>Sales from transactions with other segments</i>	<i>-</i>	<i>16,950</i>	<i>16,950</i>	<i>-16,950</i>	<i>-</i>
Gross margin ^(*)	96,723	18,245	114,968	-236	114,732
Share in the result of joint ventures and associated companies	2,553		2,553		2,553
Deprecations and amortizations of (in)tangible assets	-8,183	-1,445	-9,628		-9,628
Non allocated result ^(**)					-118,503
Net result					-2,152

() Gross margin is sales plus the cost of sales*

*(**) Services and other goods, personnel costs, other operating income (expense) - net, financing income and expenses, income taxes.*

6.6 PROVISIONS

There are no material changes compared to the provisions for pending litigation as disclosed in Note 24 of the 2025 annual report.

6.7 MAIN CHANGES IN INTANGIBLE FIXED ASSETS, PROPERTY, PLANT AND EQUIPMENT, AND GOODWILL

For the changes in the additions for intangible fixed assets and property, plant and equipment, we refer to section 4 of this half-yearly report. There were no changes in goodwill during the first half of the year.

6.8 CASH AND CASH EQUIVALENTS

Besides the bank balances of € 37.5 million, the cash and cash equivalents also include short-term deposits of € 15.0 million. Short-term deposits are highly liquid investments that can easily be converted into a known amount of cash.

The total cash and cash equivalents increased slightly by € 1.2 million, compared to an increase of € 7.6 million in the previous financial year.

The consolidated cash flow statement shows which activities these cash flows derive from:

The cash flow relating to operational activities amounts to € 5.7 million. This cash flow is mainly driven by a positive

EBITDA (€ 1.7 million – i.e. excluding the result of the joint ventures, provisions and impairments on inventories and receivables), and the dividend of € 3.2 million received from Roularta's associated companies and joint ventures, tax income of € 0.4 million (i.e. mainly the tax credit benefiting the publishers) and net interest received of € 0.2 million.

This cash flow amounted to € 10.7 million for the same period last year, consisting of the following: EBITDA (€ 1.6 million – i.e. excluding the result of the joint ventures, provisions and impairments on inventories and receivables), the dividend of € 2.6 million received from Roularta's associated companies and joint ventures, and a positive movement of working capital of € 6.3 million. The latter was mainly due to the change in trade receivables as a result of the lower sales in the first half of the year.

The cash flow related to investments amounted to € -3.0 million in the first half of 2026. This is attributable to investments in new property, plant and equipment (€ -2.3 million) and intangible fixed assets (€ -0.7 million). For further information, please refer to point 4 of this half-yearly report.

This cash flow amounted to € -2.7 million for the same period last year. This was mainly attributable to new investments in property, plant and equipment (€ -1.8 million) and intangible fixed assets (€ -1.4 million). Conversely, the Healthcare brands were sold for € 0.5 million, generating an incoming cash flow.

The cash flow relating to financing activities amounts to € -1.5 million in the first half of 2026, i.e. repayments of the IFRS 16 leasing debts.

The cash flow relating to financing activities amounted to € -0.3 million in the first half of 2025. IFRS 16 leasing debts of € 1.3 million were repaid. In the context of share options exercised by staff members, the group received € 0.9 million as the price of exercising shares in Roularta.

6.9 WORKING CAPITAL

6.9.1 INVENTORIES

Inventories increased by € 0.2 million on 30 June 2026, compared to 31 December 2025.

6.9.2 TRADE RECEIVABLES

Trade receivables decreased by € 7.0 million on 30 June 2026, compared to 31 December 2025.

This is due to sales in the first quarter of 2026 that were lower than in the last quarter of 2025, despite the higher DSO (53 days compared to 51 days at year end). DSO (= days sales outstanding) is defined as the total current trade receivables divided by the total sales for the last 3 months/90. This is € 43,052 K / (€ 72,530 K /90) = 53 days. Management considers this performance indicator relevant for monitoring, in order to evaluate whether customers pay sufficiently quickly or not, and which ones do so.

6.9.3 TRADE PAYABLES

Trade payables decreased by € 0.3 million on 30 June 2026, compared to 31 December 2025.

6.9.4 OTHER WORKING CAPITAL

Other working capital decreased by € 7.2 million. This is mainly due to lower prepayments received and higher transferable costs.

6.10 TREASURY SHARES

No use was made of the statutory authorisation to buy back treasury shares, renewed by the general meeting of 19 May 2026. No options were exercised in the first half of 2026. In the first half of 2025, 68,290 treasury shares were granted to the holders of options, upon exercising their options. This high number is due to the holders of options who accepted the Bid.⁵

⁵ The Bid = Koinon NV (the Bidder) launched a voluntary and conditional public takeover bid (the Bid) for all the shares issued by

6.11 LONG AND SHORT-TERM FINANCIAL DEBTS

In the course of the first half of 2026, no new bank loans were taken out, and Roularta remains free of bank debts. The financial debts have decreased, in particular the leasing debts related to moveable property.

6.12 FAIR VALUE OF THE FINANCIAL INSTRUMENTS

The fair value approximates the carrying amount for the financial instruments.

6.13 RESULTS

6.13.1 SALES

Consolidated sales decreased by € 7.5 million compared to the first half of 2025. For a discussion of this evolution, we refer you to the press release on the half-yearly results and the interim report of the Board of Directors that is included earlier in this half-yearly financial report.

I. Breakdown of sales from contracts with customers

The Group's sales, broken down according to the different types, consists of:

in thousands of euros	2026	2025*	Trend
Advertising	36,912	42,711	-5,799
Subscriptions and sales	71,268	73,414	-2,146
Printing for third parties	17,265	15,751	1,514
Miscellaneous sales (a.o. line extensions)	13,236	14,347	-1,111
Total Sales	138,681	146,223	-7,542

(*) Since the end of 2025, a slightly different definition is used internally to distinguish mainly subscription sales and other sales. For the first half of 2025, the sales was presented on a comparable basis by allocating € 1.1 million of other sales to subscription sales.

Sales recognised at a specific point in time amounted to € 81.3 million (€ 88.5 million in the first half of 2025). Sales recognised over a period amounted to € 57.4 million (€ 57.7 million in the first half of 2025) and includes the subscription sales that are recognised in sales, spread over the period covered by the subscription.

The Group's sales broken down according to the different categories of business activities consists of:

in thousands of euros	2026	2025	Trend
Local Media Brands	19,498	22,798	-3,300
Magazines Brands	103,507	109,554	-6,047
Printing for third parties (by the Printing Services segment)	15,676	13,871	1,805
Total Sales	138,681	146,223	-7,542

The two uppermost categories of business activities, taken together, form the Media Brands segment; printing for third parties here is the external sales of the Printing Services segment. In the previous financial year, the categories 'Newspaper Brands' and 'Audiovisual Brands' were also included. Since the end of 2025, these have been included in the 'Local Media Brands' and 'Magazines Brands' respectively, thus following the internal reporting. The table above also contains the adjustment for the first half of 2025.

Roularta Media Group NV that were not already held by the Bidder or persons affiliated with the Bidder on 19 May 2025. On the date of publication of this half-yearly report, Roularta Media Group is still listed on the stock exchange.

REGULATED INFORMATION ROULARTA MEDIA GROUP

II. Adjusted sales

Adjusted sales are the sales comparable to last year, i.e. excluding changes due to acquisitions and sales of brands. Management considers this performance indicator to be relevant because it enables external readers to compare the inherent evolutions in sales year on year.

In the table below, the consolidated adjusted sales per type for the first half of 2026 is compared to the same period in 2025. The changes due to acquisitions or divestments of brands mainly have to do with the sale of the Healthcare and Tax Law activities in March and October 2025.

in thousands of euros	2026	2025	Trend
Advertising	38,176	42,711	-4,535
Subscriptions and sales	72,042	73,414	-1,372
Printing for third parties	17,346	15,751	1,595
Miscellaneous sales (a.o. line extensions)	13,305	14,347	-1,042
Adjusted sales	140,868	146,223	-5,355
Changes due to acquisition or sale of brands	-2,187	-	-2,187
Total sales	138,681	146,223	-7,542

6.13.2 COST OF SALES

The cost of sales is trade goods, raw materials and consumables, and variable transport and distribution costs. The cost of sales decreased by € 1.9 million compared to the first half of 2025, mainly due to the lower sales.

6.13.3 SERVICES AND OTHER GOODS

Services and other goods amount to € 52.3 million (2025: € 55.4 million). The decrease is directly linked to the lower sales, which requires strict cost control, and the sale of the Healthcare and Tax Law activities.

6.13.4 PERSONNEL COSTS

The costs of personnel decreased by € 3.8 million compared to the first half of 2025, due to lower staff numbers (1,081 full time equivalents, compared to 1,133 for the same period last year).

6.13.5 OTHER OPERATING INCOME (EXPENSE) - NET

In the first six months of 2026, revenue of € 0.1 million was reported (2025: revenue of € 2.5 million). As such, the other operating results have decreased by € 2.4 million year on year, for several reasons: 1/ the capital gain of € 0.6 million realised last year on the sale of the Healthcare activities; 2/ the impairments on inventories and receivables that are € 0.9 million lower than last year due to fewer reversals than in the first half of 2025; 3/ income from provisions is € 0.6 million lower because these include less expenditure on restructuring and other provisions in the first half of this year.

6.13.6 SHARE IN THE RESULT OF ASSOCIATED COMPANIES AND JOINT VENTURES

The share in the result of the most important joint venture, Mediafin, and its subsidiaries is shown below. Because Mediafin has acquired many subsidiaries through acquisitions in recent years, the consolidated summary financial information is provided below instead of the standalone data (as it is for 2025). For 2026, the subconsolidation includes Mediafin NV, Pulsar-IT BV, Provec BV and Profacts BV. CJ Communications BV (Evoke) has since been merged with Mediafin NV (see 6.3). Profacts BV is a 100% shareholding of Provec BV. The other entities are 100% directly owned by Mediafin. Because Mediafin NV is 50% owned by the Group, all the underlying participations are also 50% owned by the Group.

Despite higher sales, Mediafin's net result is lower than in the first half of 2025 due to higher costs for staff and

freelancers. Last year, there was a capital gain for the other associated companies and joint ventures worth € 0.9 million, which CTR Media SA has now definitively gained on a previous sale of its customer portfolio to Immovlan BV. For a further explanation of Mediafin's results, we refer to 1. Interim report of the Board of Directors in this half-yearly report.

in thousands of euros	30/06/2026	30/06/2025
Mediafin and daughters	836	1,601
Other	38	952
Share in the result of associated companies and joint ventures	874	2,553

6.13.7 DEPRECIATIONS, AMORTIZATIONS AND IMPAIRMENTS

Depreciations amounted to € 9.4 million, which is € 0.2 million lower than the previous year due to a few impairments at the end of the previous financial year on the brands Beleggersbelangen, Fiets, Helden, Gezondheid and Feeling/Gaël.

6.13.8 FINANCING INCOME AND EXPENSES

This is a net income of € 0.2 million, compared to € 0.6 million in the same period last year. The decrease is due to a lower amount in term deposits in the first half of 2026 than in the same period last year.

6.13.9 TAXES

In the first half of 2026, € 0.9 million in tax income was recorded, which mainly represents current estimated tax income in Belgium. Last year, € 0.5 million in tax income was recorded, mainly current estimated tax income in Belgium.

6.14 AFFILIATED PARTIES

The affiliated parties of Roularta Media Group NV consist of the subsidiaries, joint ventures, associates, other affiliated parties, management and executives. The composition of the affiliated parties, the nature of the transactions and the outstanding balances have not materially changed compared to the annual financial statement as at 31 December 2025, with the exception of the changes in the Group that have been explained earlier in this report.

6.15 RELEVANT EVENTS AFTER THE BALANCE SHEET DATE

No relevant events occurred after the balance sheet date that have a significant influence on the results and financial position of the company.

6.16 SEASONAL CHARACTER OF BUSINESS ACTIVITIES

The half-yearly results normally show limited seasonal fluctuations. Where sales are typically lower in the months of January and February in the first half of the year, the same occurs in the months of July and August in the second half of the year.

7. MAIN RISKS AND UNCERTAINTIES FOR THE REMAINING MONTHS OF THE FINANCIAL YEAR

For the main risks and uncertainties, we refer to the 2025 annual report (Annual Report of the Board of Directors). There are no material changes in risks or uncertainties to note in this half-yearly report.

8. DECLARATION CONCERNING THE INFORMATION GIVEN IN THIS HALF-YEARLY FINANCIAL REPORT

The undersigned declare that, to the best of their knowledge,

- the condensed financial overviews, which have been drawn up in accordance with the applicable standards for annual financial statements, give a true and fair view of the net assets, the financial situation and the results of Roularta Media Group and of the companies included in the consolidation;
- the interim financial report presents a true and fair view of the key events and principal transactions with affiliated parties during the first six months of the current financial year and of their impact on the condensed financial overviews, as well as a description of the principal risks and uncertainties during the remaining months of the financial year.

Rik de Nolf, Chairman of the Board of Directors

Xavier Bouckaert, CEO

Steven Vandenbogaerde, CFO