

REALIA



RESULTS 3Q 2026

29th October 2026

EXECUTIVE SUMMARY
MAIN FINANCIAL FIGURES

(Millions of Euros)	3Q 2026	3Q 2025	Var. (%)
Total revenue	274.35	186.14	47.4
Commercial property	113.64	109.05	4.2
Homebuilding	159.78	76.24	109.6
Services & Others	0.93	0.85	9.2
Gross operating profit	114.11	95.62	19.3
Fair value appraisal result	27.15	13.28	104.5
Profit on the sale of investment property	3.93	0.00	-
Financial result	-16.40	-21.67	-24.4
Profit after tax	100.01	63.06	58.6
Attributable net profit	100.02	61.54	62.5
Net financial debt	504.72	778.99	-35.2
No. of Shares	1,509.59	1,509.59	0.0
Earnings per share (€) ⁽¹⁾	0.066	0.041	61.0

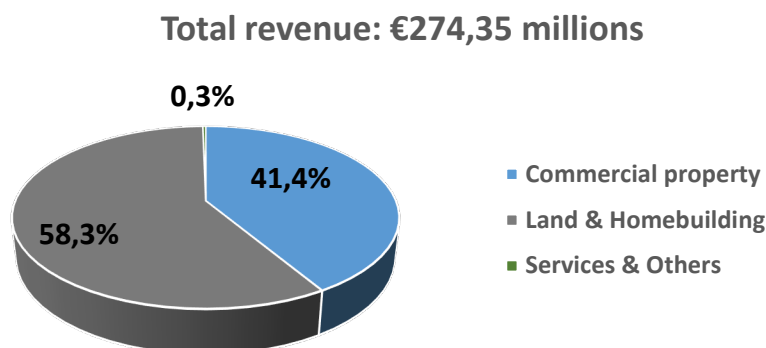
(1) Earnings per share are calculated by dividing the net profit attributable to the Group (after tax and minority interests) by the number of shares.

REVENUE AND RESULTS

■ Realia has recorded total revenue of €274.35 million up to 3Q 2026, 47.4% higher than in the same period of 2025; the breakdown across the various business areas was as follows:

- Land & Homebuilding: €159.78 million (+109.6%)
- Commercial property: €113.64 million (+4.2%)
- Services: €0.93 million (+9.2%)

The percentage breakdown of operating revenue by business area during Q3 2026 was as follows:



In the Land & Homebuilding area, revenue increased by 109.6% (€83.54 million) compared to September 2025, mainly due to:

1. Higher revenue from the delivery of property units; as at 30 September 2026, €153.89 million was received from the delivery of 379 property units, compared to €73.14 million from the delivery of 107 property units in the same period of 2025.
 2. Higher revenue from land sales; as at 30 September 2026, revenue from this source amounted to €5.68 million, compared to €2.73 million in the same period of the previous year.
- In accordance with accounting standards, the Realia Group does not recognise any operating revenue from the sale of its property units until it has transferred all rights and obligations relating to them to the purchasers by executing the relevant deed of sale.
 - In the commercial property area, the 4.2% increase in revenue compared to the same period in 2025 is primarily attributable to: a) the positive impact of a 4.5 % rise in rental income (+€4.16 million), resulting from rent reviews and an increase in average occupancy (+1.8 %); and b) higher income from common expenses charges to tenants, up 3.4 % (€0.58 million).
 - Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) rose by 19.3 % to €114.11 million, compared to €95.62 million in the 3Q 2025 financial year, which is attributable to the positive change in results from the land & homebuilding area (+€14.99 million) and the positive change in results from the commercial property area (+€3.50 million).
 - The impact of the valuation of commercial property assets (IAS 40) reflected in the financial statements, based on the valuation carried out by independent experts as at 30 June 2026, resulted in a profit of €27.15 million, compared to a profit of €13.28 million in the 2025 financial year.
 - As at 30 September 2026, a profit of €3.93 million was recorded following the favourable resolution of a legal dispute relating to a commercial property asset transferred in previous financial years.

- The financial result for the 3Q 2026 financial year was a loss of €16.40 million, compared to a loss of €21.67 million in the same period of 2025. This positive year-on-year change of €5.27 million is mainly due to the reduction in gross financial debt and the higher return on the Group's cash position, and the higher return on the Group's cash position.
- Profit after tax as at 30 September 2026 stood at €100.01 million, representing an increase of 58.6% compared to the €63.06 million recorded in the same period of 2025.
- Attributable net profit reached €100.02 million as at 30 September 2026, 62.5 % higher than that recorded in the same period of the previous financial year (€61.54 million), all of which is attributable to the factors outlined in the previous points and to the acquisition of a 12.6 % stake in Planigesa from minority shareholders in July 2025.

INDEBTEDNESS

- The Realia Group's net financial debt stood at €504.72 million as at 30 September 2026, compared to €778.99 million in September 2025 (-35.2 %).
- Cash and cash equivalents as at 30 September 2026 amounted to €279.57 million, compared to €49.25 million as at 30 September 2025. These cash and cash equivalents will be allocated to: debt repayment; the completion of ongoing developments; the launch of new developments; capital expenditure on existing assets to meet tenants' requirements regarding sustainability and wellbeing (technology, occupational health, etc.); increased investment in Build to Rent (BtR); the development of new commercial projects; the acquisition of land; and investment opportunities.
- As at 30 September 2026, the Realia Group's gross financial debt stood at €784.29 million, compared to €828.24 million for the same period in the 2025 financial year (-5.3 %).
- The financial result for 3Q 2026 financial year was a loss of €16.40 million, compared to a loss of €21.67 million in the same period of 2025. This positive year-on-year change of €5.27 million is mainly due to the reduction in gross financial debt and the higher return on the Group's cash position.
- As at 30 September 2026, the Group company, Realia Patrimonio, has hedging contracts in place covering 75.6 % of the €295.91 million syndicated loan, fixing the quarterly Euribor at 2.101 % until the debt matures in October 2029.
- The Group's weighted average funding rate stood at 3.01 % (including derivatives) as at 30 September 2026, compared to 2.81 % (including derivatives) in the same period of 2025.

COMMERCIAL PROPERTY BUSINESS

- Revenue from the commercial property portfolio arising from the letting of Realia's properties amounted to €113.64 million as at 30 September 2026, representing an increase of 4.2 % compared to the same period in the previous financial year (€109.05 million), which is primarily attributable to: a) the positive impact of a 4.5 % rise in rents (+€4.16 million), resulting from rent reviews and an increase in average occupancy (+1.8 %); and b) higher revenue from common expenses charged to tenants, up by 3.4 % (€0.58 million).
- The overall occupancy rate for commercial properties in operation, including the company consolidated using the equity method (As Cancelas Siglo XXI, SL), stood at 95.2 % as at September 2026, compared to 93.7 % as at September 2025.
- The Group continues to operate its Build to Rent (BtR) portfolio, with a total of 280 homes in Tres Cantos (Madrid) as at 30 September 2026 and 2025.

The overall occupancy rate of properties designated for the Build to Rent (BtR) scheme stood at 99.6 % as at September 2026, compared to 99.3 % in September 2025.

The Group is continuing with the development of a new project, on land it owns, for the construction of 198 homes for rent (Build to Rent) within the municipal Tres Cantos (Madrid), with a total planned investment of 42.7 million euros (14.11 million euros incurred as at 30 September 2026). The properties are scheduled to be brought into operation in the third quarter of 2028.

OPERATIONAL HIGHLIGHTS	3Q 2026	3Q 2025	Var. (%)
Commercial property area			
GLA (sqm)	589.511	586.362	0,5
- Tertiary use (offices, shopping centres & others)	544.416	551.267	
- Residential use Build to Rent (BtR)	35.095	35.095	
Occupancy (%)	95,5%	94,0%	1,6
- Tertiary use (offices, shopping centres & others)	95,2%	93,7%	
- Residential use Build to Rent (BtR)	99,6%	99,3%	

LAND & HOMEBUILDING

- As at 30 September 2026, 379 property units had been handed over, totalling €153.89 million, compared to the 107 units handed over in the same period of 2025, totalling €73.14 million.
- As at 30 September 2026, Realia had a stock of 1,734 units (residential properties and commercial premises) that were either completed or under construction and awaiting being delivered, of which 882.5 had been pre-sold or sold (50.9 % of the total stock). In addition, it has 11 plots of land for detached houses intended for sale for residential self-development. As at 30 September 2026, the Group has property units reserved or sold that provide 100.0 %, 70.7 % and 20.8 % coverage of the planned handover volumes for the financial years 2026, 2027 and 2028 respectively.
- Realia's current land portfolio, at various stages of development, totals 12,208,877 sqm of gross area, with an estimated buildable area of 2,228,355 sqm.

STOCK MARKET DATA

Realia's shares closed the third quarter of 2026 at 0.98 euros, the same price as at the close of the 2025 financial year.

Realia	30 September 2026
Closing price (€ per share)	0.98
Market capitalisation at close (€)	1,476,377,309
Highest price for the period (€ per share)	1.09
Lowest price for the period (€ per share)	0.978
Average price for the period (€ per share)	1.031
Average daily turnover (thousands of €)	17.6
Average daily trading volume (thousands of shares)	17.1

SUBSEQUENT EVENTS

On 19 October 2026, the Group company, Jezzine Uno, S.L.U., repaid the entire outstanding loan, amounting to 247.1 million euros, upon maturity, using the Group's available cash.

Furthermore, on 27 October 2026, the Group company, Realia Patrimonio, S.L.U., carried out the voluntary early repayment of its entire syndicated loan, amounting to 391.4 million euros. This repayment was financed through an intra-group loan granted by Inmocemento S.A., the company's available cash and the arrangement of a long-term loan with a financial institution.

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APPENDIX – GLOSSARY OF APMs**Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)**

Operating profit (or loss) net of depreciation, amortisation, impairment charges and gains or losses on the disposal of fixed assets.

BDI (Profit after tax):

Profit after tax.

Gross Financial Debt:

This is financial debt owed to credit institutions and similar entities, comprising both current and non-current liabilities.

Net financial debt:

This is gross financial debt less cash and other cash equivalents.

Earnings per share:

This is calculated as the ratio of the net profit attributable to the parent company of the Realia Group to the number of shares at the end of the period to which the figures relate.

Occupancy:

The occupied floor area of the rental property portfolio divided by the total floor area of the portfolio.

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