TELENET GROUP HOLDING NV

Select Condensed Consolidated Interim EU IFRS Financial Statements
June 30, 2026

TELENET GROUP HOLDING NV
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(unaudited)

	June 30, 2026	December 31, 2025
	in millions	
ASSETS		
Non-current assets:		
Property and equipment	€ 3,526.6	€ 3,303.1
Goodwill	2,046.4	2,046.4
Other intangible assets	1,175.0	1,228.3
Deferred tax assets	58.2	67.4
Investments in and loans to equity accounted investees	54.7	50.2
Other investments	8.9	8.7
Derivative financial instruments	57.1	44.3
Other non-current assets	101.7	90.6
Total non-current assets	7,028.6	6,839.0
Current assets:		
Inventories, net	27.6	30.1
Trade receivables, net	187.0	186.4
Derivative financial instruments	113.4	99.7
Other current assets	145.8	129.1
Cash and cash equivalents	692.0	966.5
Total current assets	1,165.8	1,411.8
Total assets	€ 8,194.4	€ 8,250.8

TELENET GROUP HOLDING NV
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION — (Continued)
(unaudited)

	June 30, 2026	December 31, 2025
	in millions	
EQUITY AND LIABILITIES		
Equity:		
Share capital	€ 20.4	€ 20.4
Share premium	80.7	80.7
Other reserves	1,772.5	1,768.7
Retained loss	(2,363.5)	(2,397.7)
Remeasurements and translation and hedging reserves	15.9	6.6
Total equity attributable to owners of the Company	(474.0)	(521.3)
Non-controlling interests	68.3	38.1
Total equity	(405.7)	(483.2)
Non-current liabilities:		
Loans and borrowings	6,357.9	6,310.5
Derivative financial instruments	48.1	104.4
Deferred revenue and non-current contract liabilities	11.5	10.3
Deferred tax liabilities	226.0	237.4
Provisions	27.3	27.3
Other non-current liabilities	84.9	91.6
Total non-current liabilities	6,755.7	6,781.5
Current liabilities:		
Loans and borrowings	615.6	738.9
Trade payables	236.3	227.4
Accrued expenses and other current liabilities	519.8	480.5
Provisions	143.5	120.8
Deferred revenue and current contract liabilities	106.2	103.9
Derivative financial instruments	88.0	94.2
Current tax liability	135.0	186.8
Total current liabilities	1,844.4	1,952.5
Total liabilities	8,600.1	8,734.0
Total equity and liabilities	€ 8,194.4	€ 8,250.8

TELENET GROUP HOLDING NV
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME OR LOSS
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2026	**2025**	**2026**	**2025**
	in millions			
Revenue	€ 659.2	€ 705.9	€ 1,322.6	€ 1,427.1
Cost of services provided	(353.6)	(376.4)	(720.6)	(785.4)
Gross profit	305.6	329.5	602.0	641.7
Selling, general and administrative expenses	(170.2)	(196.1)	(376.5)	(395.8)
Operating profit	135.4	133.4	225.5	245.9
Finance income	26.0	252.6	133.4	396.3
Interest income, net foreign exchange gain and other finance income	5.0	252.6	9.5	396.3
Net gain on derivative financial instruments	21.0	—	123.9	—
Finance expense	(122.7)	(374.3)	(262.5)	(594.7)
Interest expense, net foreign exchange loss and other finance expense	(122.0)	(99.0)	(261.8)	(203.8)
Net loss on derivative financial instruments	—	(275.3)	—	(383.5)
Net loss on extinguishment of debt	(0.7)	—	(0.7)	(7.4)
Net finance expense	(96.7)	(121.7)	(129.1)	(198.4)
Share in the result of equity accounted investees	1.8	(0.4)	3.3	(1.1)
Remeasurement to fair value of pre-existing interest in an acquiree	—	(1.3)	—	(1.3)
Gain (loss) on disposal of assets/liabilities related to a subsidiary or a joint venture	2.3	(0.3)	2.3	(0.3)
Profit before income tax	42.8	9.7	102.0	44.8
Income tax benefit (expense)	(13.8)	(8.7)	(37.4)	54.9
Net profit for the period	€ 29.0	€ 1.0	€ 64.6	€ 99.7
Other comprehensive income for the period, net of income tax:				
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit liability (asset)	€ 7.9	€ (1.5)	€ 7.9	€ (1.4)
Equity-accounted investees - share of other comprehensive income (loss)	—	—	(0.2)	0.6
Items that are or may be reclassified subsequently to profit or loss:				
Foreign operations - foreign currency translation differences	—	(0.9)	—	(1.4)
Cost of hedging reserves - changes in fair value	(0.4)	0.2	1.6	(0.5)
Other comprehensive income (loss) for the period, net of income tax	7.5	(2.2)	9.3	(2.7)
Total comprehensive income (loss) for the period	€ 36.5	€ (1.2)	€ 73.9	€ 97.0

	Three months ended June 30,				Six months ended June 30,			
	2026		2025		2026		2025	
	in millions							
Net profit attributable to:								
Owners of the Company	€	15.3	€	(13.5)	€	34.4	€	68.7
Non-controlling interests		13.7		14.5		30.2		31.0
	€	29.0	€	1.0	€	64.6	€	99.7
Total comprehensive income (loss) for the period, attributable to:								
Owners of the Company	€	22.8	€	(15.5)	€	43.7	€	66.4
Non-controlling interests		13.7		14.3		30.2		30.6
	€	36.5	€	(1.2)	€	73.9	€	97.0

TELENET GROUP HOLDING NV
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	in millions			
Cash flows from operating activities:				
Net profit for the period	€ 29.0	€ 1.0	€ 64.6	€ 99.7
Adjustments to reconcile net profit (loss) to net cash provided by operating activities:				
Depreciation, amortization, impairment, restructuring and loss (gain) on disposal of property and equipment and other intangible assets	203.6	196.3	424.9	396.7
Working capital changes and other non-cash items	(54.4)	(17.5)	39.2	55.5
Income tax expense (benefit)	13.8	8.7	37.4	(54.9)
Net interest income, foreign exchange gain and other finance income	(5.0)	(252.6)	(9.5)	(396.3)
Net interest expense, foreign exchange loss and other finance expenses	122.0	99.0	261.8	203.8
Net loss (gain) on derivative financial instruments	(21.0)	275.3	(123.9)	383.5
Loss on extinguishment of debt	0.7	—	0.7	7.4
Share in the result of equity accounted investees	(1.8)	0.4	(3.3)	1.1
Remeasurement to fair value of pre-existing interest in an acquiree	—	1.3	—	1.3
Loss (gain) on disposal of assets/liabilities related to a subsidiary or a joint venture	(2.3)	0.3	(2.3)	0.3
Dividend distributions received from equity accounted investees	0.3	—	0.3	—
Net cash interest paid and cash derivatives	(32.4)	(27.4)	(138.9)	(129.1)
Income taxes paid	(0.1)	—	(94.3)	(80.1)
Net cash provided by operating activities	€ 252.4	€ 284.8	€ 456.7	€ 488.9
Cash flows from investing activities:				
Purchases of property and equipment	€ (162.2)	€ (148.9)	€ (334.2)	€ (266.5)
Purchases of intangibles	(82.4)	(99.5)	(185.4)	(184.9)
Acquisitions and disposals of and loans to equity accounted investees	(1.0)	(0.2)	(1.6)	(0.3)
Acquisition of subsidiaries, net of cash acquired	—	—	—	0.2
Proceeds from sale of property and equipment	(0.8)	(0.1)	(0.4)	0.1
Other investing activities	—	—	0.1	(4.2)
Net cash used in investing activities	€ (246.4)	€ (248.7)	€ (521.5)	€ (455.6)
Cash flows from financing activities:				
Repayments of loans and borrowings	€ (172.8)	€ (113.4)	€ (362.2)	€ (712.4)
Proceeds from loans and borrowings	104.5	77.5	176.9	656.9
Other financing activities (incl. leases)	(11.5)	(12.4)	(24.4)	(26.4)
Net cash used in financing activities	€ (79.8)	€ (48.3)	€ (209.7)	€ (81.9)

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	in millions			
Net decrease in cash and cash equivalents				
Cash at beginning of period	€ 765.8	€ 1,035.9	€ 966.5	€ 1,072.3
Cash at end of period	692.0	1,023.7	692.0	1,023.7
Net cash used	€ (73.8)	€ (12.2)	€ (274.5)	€ (48.6)