

Half year report

Barco six months ended 30 June 2026

Obligations with regard to periodical information following the transparency directive effective as of 1 January 2008

Declaration regarding the information given in this report as of and for the 6 months ended 30 June 2026

The Board of Directors of Barco NV certifies in the name and on behalf of Barco NV, that to the best of their knowledge,

- the interim condensed consolidated financial statements, established in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, give a true and fair view of the assets, financial position and results of Barco NV and of the entities included in the consolidation;
- the Management Discussion and Analysis presents a fair overview of the development and the results of the business and the position of Barco NV and of the entities included in the consolidation.

On behalf of the Board of Directors

An Steegen, CEO

Ann Desender, CFO

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Key figures

Orderbook
(In million euro)



Eco score[1]



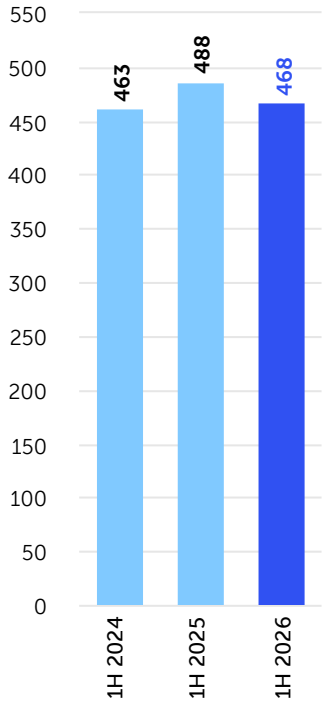
% revenues from products with Barco ECO label

Customer NPS
(Net Promoter Score)

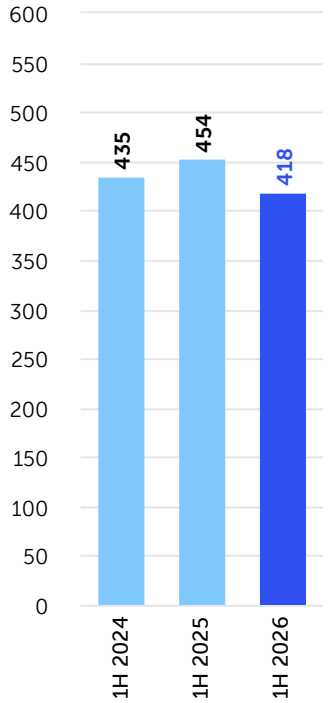


Barco's standard customer experience metric, measured quarterly

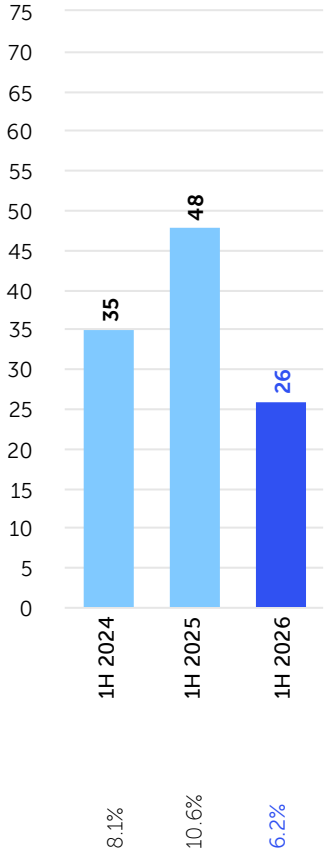
Orders
In million euro



Sales
In million euro



EBITDA
In million euro



EBITDA margin

1 For more information about Barco eco scoring methodology, see Barco's latest Sustainable statements. The revenue calculation is explained in the Glossary.

Management discussion and analysis of the results

First half and second quarter 2026 highlights[1]

- Order intake 1H26 of 467.8 million euro (-4% yoy), reflecting improved performance in the Americas (+8% yoy) and strong order intake for Control Rooms across regions, offset by softness in Healthcare.
- On a positive book-to-bill ratio, the orderbook, including recurring revenues, grew to 568.3 million euro, versus 492.8 million euro at year-end 2025 and 548.4 million euro at mid-year 2025
- Sales 1H26 of 418.1 million euro, 8% lower than 454.4 million euro sales in 1H25, or 3% lower year-over-year excluding a significant currency effect of 20.7 million euro.
- Gross profit margin in 1H26 of 39.4% of sales, versus 40.0% in 1H25, on lower sales and unfavorable mix; second quarter improved over first quarter.
- EBITDA 1H26 of 26.1 million euro, versus 48.0 in 1H25, driven by lower gross profit margin and operating deleverage on a lower topline; EBITDA margin at 6.2%
- Free Cash Flow 1H26 at -36.7 million euro, versus 21.4 million euro in 1H25, driven by higher inventories
- Net income 1H26 was -4.8 million euro, versus 23.3 million euro in 1H25. Earnings per share at -0.06 euro.
- Completed the VerVent Audio Holding acquisition on April 30th, and integration into the Entertainment division as the Consumer Experience business unit, contributing two months to 1H26 results.
- Cancellation of 5.575.000 treasury shares on May 21st 2026; new total of 87.341.645 outstanding shares

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1 All definitions of Alternative Performance Measures (APM's) are availble in the glossary on Barco's website (https://www.barco.com/nl/about/investors)

Quote of CEO An Steegen

"After a difficult first quarter, we saw improvements in the second, driven by strong performance in Control Rooms, solid growth in Diagnostic Imaging and a pick-up in Cinema, particularly in EMEA and the Americas.

We are sharpening our focus on businesses with structural growth drivers and clear differentiation. Meanwhile, we are taking cost actions and have implemented a leaner organizational and management structure to strengthen performance. Strategically, we remain committed to maintaining our leading market positions, safeguarding profit margins and accelerating our software and AI roadmap.

Finally, we are pleased to have completed the acquisition of VerVent Audio Holding, a key milestone in our ambition to become a fully integrated audiovisual solutions provider across professional and consumer markets."

Executive summary

Group topline

in million euro	1H26	1H25	1H24	1H26 vs 1H25
Orders	467.8	487.5	463.3	-4%
Sales	418.1	454.4	434.5	-8%

Group topline – order intake improves by end of 1H26; order book strengthened

Order intake amounted to 467.8 million euro, a decline of 4% year-over-year, with the second quarter significantly better than the first, reflecting an improvement towards the end of 2Q26. Order intake grew both for Enterprise, fueled by Control Rooms, and for Entertainment, on the strength of Cinema and the contribution of the new Consumer Experience business unit. In contrast, Healthcare declined, mainly due to softness in the surgical portfolio. Regionally, the Americas delivered the strongest year-over-year growth at 8%, driven by Cinema. EMEA was impacted by soft demand for Immersive Experience in the Middle East. With a positive book-to-bill ratio throughout 1H26, the orderbook, including recurring revenues, expanded to 568.3 million euro, up from 492.8 at year-end 2025.

Sales in 1H26 of 418.1 million euro, a decline of 8% year-over-year, or a decline of 3% excluding currency exchange effect of 20.7 million euro. This reflects delayed order intake and weak order conversion due to geopolitical uncertainty. Entertainment added Consumer Experience and saw year-over-year growth in the European and American Cinema business, while Immersive Experience declined across all regions, most notably in the Middle East and the Americas. In Enterprise, Control Rooms grew on good demand in security-related end-markets, while Meeting Experience declined in line with previous quarters. In Healthcare, diagnostic displays performed well across all regions, offset by softness in the surgical portfolio.

Division topline – contrasting trends across businesses

Entertainment recorded 3% order growth and a 5% decline in sales in the first half of 2026. Solid Cinema performance in EMEA and the Americas and the contribution of Consumer Experience were offset by weaker sales in Immersive Experience. In Cinema, underlying demand was supported by gradually improving box office trends in EMEA and Americas, driving investment by exhibitors, while China was impacted by weaker local content performance. HDR by Barco continued to gain traction, with a growing pipeline, and increasing adoption and box office performance. Immersive Experience saw a weaker rental market in key regions, while fixed installations and theme parks remained solid. Consumer Experience performed well following the acquisition, with strong performances in headphones and automotive audio partly offset by weaker demand in integrated and passive solutions.

Enterprise reported a decline in sales in the first half of 2026, driven by continued weakness in Meeting Experience, while Control Rooms grew on strong order momentum. In Meeting Experience, sales declined across EMEA and the Americas, partly offset by growth in APAC. This reflects a continued double-digit decline in BYOD sell-out. Meanwhile, ClickShare Hub ramped up gradually, and is expected to accelerate with further hardware bundles and features, such as the recent launch of the BYOD-MTR switch for ultimate flexibility in MTR room setups. Control Rooms benefited from very strong order intake in all regions for LCD video walls and Rear Projection — as a result of replacement demand with Barco as sole remaining supplier — and the Barco CTRL platform, marked by its differentiated positioning around IT-based architectures, security and collaborative control. The software share of Control Room sales further increased.

In the Healthcare division, orders and sales declined double-digit, reflecting continued softness in the surgical portfolio, partly offset by growth in diagnostic displays and a stable performance for modality displays. Growth for diagnostic imaging displays, particularly in EMEA and the Americas, was due to ongoing demand for radiology and mammography displays and a growing pipeline in digital pathology, including AI workflows. Modality remained focused on securing new OEM contracts in a cost-competitive environment. In contrast, for surgical solutions, the expiration of several large Nexxis and display contracts across EMEA and the Americas in 2025, continued to weigh on results. The future surgical roadmap will expand into cost-competitive and scalable mid-segment solutions, and real-time compute workflows.

Profitability - Gross profit impacted by product mix and lower sales; EBITDA reflects operating deleverage masking cost control

Gross profit was 164.9 million euro or 39.4% of sales, versus 40.0% in 1H25. This decrease primarily reflects lower sales, which limited the absorption of fixed costs. In addition, the product mix was unfavorable, due to lower Meeting Experience volumes in the first quarter and continued softness in the surgical portfolio over the first half. The mix improved in the second quarter, supporting a higher gross margin versus both the first quarter and the same period last year, despite a relatively lower margin contribution from the audio portfolio within the Consumer Experience business unit.

EBITDA amounted to 26.1 million euro, versus 48.0 million euro in the prior year, translating to an EBITDA margin of 6.2%, versus 10.6% in 1H25. The EBITDA margin decrease was driven by lower gross profit and by operating deleverage on the lower revenue base, partially offset by lower like-for-like (excl. VerVent) indirect costs.

Free cash flow in 1H26 was -36.7 million euro versus 21.4 million euro a year ago. This decrease is mainly due to higher inventories. These were partly driven by advance purchasing of components in anticipation of price increases and partly by higher levels of inventories of finished goods resulting from lower than expected sales in several end markets. CAPEX for the semester amounted to 15.4 million euro, with investments in a new automated warehouse in the Belgian plant and in Cinema-as-a-Service.

The net financial position was a net debt of 32.6 million euro, compared to a net cash position of 186.2 million euro at year-end 2025. The main cash outflows were related to the acquisition of VerVent Audio Holding, the free cash flow, dividend payments and the share buyback program.

Outlook full year 2026

The following statements are forward looking, and actual results may differ materially.

Geopolitical instability and uncertainty continued to impact demand and visibility throughout the first half. Management expects full year sales above last year, including the recent acquisition of VerVent Audio Holding, and an EBITDA margin in the range of 11-12%.

Organizational update

As part of ongoing efforts to simplify the organization and streamline decision-making, Barco has implemented a more compact senior leadership and overhead structure. In this context, all Healthcare activities have been brought under the unified operational leadership of John Zhao, EVP Healthcare, fostering cost-efficient and disciplined execution. By combining the CFO and CDIO responsibilities, Barco aims to further strengthen decision-making, digital transformation, and operational excellence across the company.

Consolidated results for 1H26

1. Update financial results

Order intake & Orderbook

Order intake by division

in million euro	1H26	1H25	1H24	1H26 vs 1H25
Entertainment	243.5	236.4	229.1	+3%
Enterprise	115.1	109.5	110.6	+5%
Healthcare	109.2	141.6	123.5	**-23%**
Group	**467.8**	**487.5**	**463.3**	**-4%**

Order intake per region

in million euro	1H26	% of total	1H25	% of total	1H26 vs 1H25
The Americas	228.1	49%	212.1	44%	+8%
EMEA	147.2	31%	171.8	35%	-14%
APAC	92.5	20%	103.6	21%	**-11%**
Group	**467.8**	**100%**	**487.5**	**100%**	**-4%**

Orderbook

in million euro	30 Jun 2026	31 Dec 2025	30 Jun 2025	31 Dec 2024	30 Jun 2024
Order book	568.3	492.8	548.4	563.7	533.3

Sales

Sales by division

in million euro	1H26	1H25	1H24	1H26 vs 1H25
Entertainment	199.5	209.3	190.4	-5%
Enterprise	97.9	107.6	113.3	-9%
Healthcare	120.7	137.6	130.9	-12%
Group	**418.1**	**454.4**	**434.5**	**-8%**
Sales at constant currencies				-3%

Sales by region

in million euro	1H26	% of total	1H25	% of total	1H26 vs 1H25
The Americas	196.4	47%	220.9	49%	-11%
EMEA	140.0	33%	147.3	32%	-5%
APAC	81.8	20%	86.1	19%	-5%
Group	**418.1**	**100%**	**454.4**	**100%**	**-8%**

Profitability

Gross Profit

Gross profit was 164.9 million euro, or 39.4% of sales (40.0% in 1H25). Margin compression reflected lower sales and an unfavorable mix, with lower Meeting Experience in the first quarter and continued softness in Surgical. Gross profit margin improved in the second quarter versus the first quarter on stabilizing sales and a better mix, despite the addition from lower gross profit margin for Consumer Experience.

Indirect expenses

Total indirect expenses increased nominally to 159.5 million euro, or 38.1% of sales, compared to 157.2 million or 34.6% in the first half of last year. Excluding Consumer Experience, there was a nominal decline year-over-year to 153.2 million euro, reflecting strict cost control.

EBITDA

EBITDA stood at 26.1 million euro, compared to 48.0 million euro in the prior year, with the margin declining to 6.2% from 10.6% in 1H25. This reflects both lower gross profit and reduced cost absorption on the lower revenue base, although benefiting from lower indirect costs on a like-for-like basis, excluding the addition of VerVent Audio Holding.

By division, sales, EBITDA and EBITDA margin was as follows:

1H26 (in million euro)	Sales	EBITDA	EBITDA %
Entertainment	199.5	16.8	8.4%
Enterprise	97.9	5.8	5.9%
Healthcare	120.7	3.5	2.9%
Group	**418.1**	**26.1**	**6.2%**

EBITDA by division 1H26 versus 1H25 (and 1H24) is as follows:

in million euro	1H26	1H25	1H24	1H26 vs 1H25
Entertainment	16.8	22.2	18.9	-24%
Enterprise	5.8	8.6	4.8	-32%
Healthcare	3.5	17.2	11.5	-79%
Group	**26.1**	**48.0**	**35.2**	-46%

EBIT

Adjusted EBIT[1] was 1.2 million euro, or 0.3% of sales, compared to 25.7 million euro or 5.7% of sales in the first semester of last year.

Restructuring charges in 1H26 amounted to 8.4 million euro, linked to the closure of the Frederikstad R&D facility in Norway and various organizational efficiency measures.

Income taxes

In the first half of 2026, there were 1.2 million euro net tax refunds for an effective tax rate of 18%, compared to 4.8 million euro taxes paid for a comparable effective tax rate in the first half of 2025.

Net income

Net income attributable to equity holders for 1H26 was -4.8 million euro or -1.1% of sales compared to 23.3 million euro or 5.1% of sales for the first semester of 2025.

Net earnings per ordinary share (EPS) for 1H26 were -0.06 euro compared to 0.27 euro the year before.

[1] Adjusted EBIT is EBIT excluding restructuring charges and impairments, see Glossary in Annual report

Cash flow & Balance sheet

Free cash flow

Free cash flow for 1H26 was -36.7 million versus 21.4 million in 1H25. Starting from lower gross operating free cash flow due to lower sales, there was significant cash outflow due to higher inventories. The increase in inventories was driven by purchases of components in anticipation of price increases and by higher inventories of finished goods resulting from lower than expected sales in several end markets.

in million euro	1H26	1H25
Gross operating Free Cash Flow	**20.1**	**45.0**
Changes in trade receivables	26.7	16.5
Changes in inventory	-57.5	-2.9
Changes in trade payables	-6.8	5.6
Other Changes in net working capital	-5.4	-19.2
Change in net working capital	**-43.1**	**0.1**
Net operating Free Cash Flow	**-23.0**	**45.1**
Interest Income/expense	0.8	2.9
Income Taxes	-3.4	-12.7
Free Cash Flow from operating activities	**-25.7**	**35.3**
Purchase of tangible and intangible FA	-15.4	-14.0
Proceeds on disposal of tangible and intangible FA	4.3	0.1
Free Cash Flow from investing	**-11.1**	**-13.9**
FREE CASH FLOW	**-36.7**	**21.4**

Working capital

Net working capital as percentage of sales was 19.9% in 1H26, versus 13.1% at year-end 2025, mainly resulting from higher inventories, and the addition of the Consumer Experience business. DSO was at 73 days, while DPO increased to 81 days, in connection with advanced purchasing of memory components.

in million euro	1H26	FY25	1H25
Trade Receivables	199.1	202.9	173.7
DSO	**73**	**65**	**64**
Inventory	300.4	206.4	204.4
Inventory turns	**1.5**	**2.2**	**2.2**
Trade Payables	-125.2	-112.8	-101.5
DPO	**81**	**70**	**63**
Other Working Capital	-172.1	-170.0	-158.3
TOTAL WORKING CAPITAL	**202.1**	**126.5**	**118.2**

Capital expenditure

Capital expenditure was 15.4 million euro compared to 14.0 million euro a year ago. This was mainly related to new automations and an automated warehouse in the Kortrijk manufacturing plant, and to investments in Cinema-as-a-Service.

Return on Capital Employed

ROCE (excluding Consumer Experience) for the last 12 months ending on 30 June 2026 was 9.2%, compared to 16.0% a year ago.

Net financial cash position

There was a net financial debt position on June 30th 2026 of 32.6 million euro, versus a 186.2 million euro net cash position at year-end 2025. This reflects 134.2 million cash outflow related to the acquisition of VerVent Audio Holding, the year-to-date negative free cash flow of 36.7 million euro, payout of 44.8 million euro dividends and 10.9 million euro share buybacks.

2. Update Sustainable Impact Journey

Barco's sustainability strategy focuses on three strategic priorities, each supported by measurable KPIs and targets. The highlights below outline the progress made during the first semester of 2026:

Protecting Earth

Barco's eco scoring methodology measures the environmental footprint of its solutions portfolio and has set a target level for FY26 of 78% eco-labelled revenues[2] In 1H26, the share of revenues from eco-labelled products was 77%. Notable progress came from Immersive Experience with its new portfolio of I600 and QDX projectors and Encore 3 image processing. Furthermore, there was a positive effect from Healthcare and in Control Rooms with its shifting product mix towards LCD and software.

% Revenues from eco-labelled products	1H26	FY25	1H25	FY24
Group (excl. Consumer Experience)	77%	76%	70%	68%

Engaging people

Number of employees (Heads)	1H26	2H25	1H25	2H24	1H24
Group (incl. Consumer Experience)	3,673	3,253	3,199	3,243	3,305

At the end of 1H26, Barco employed 3,673 people, including the teams of Consumer Experience. Excluding Consumer Experience, this was 3,206 people, compared to 3,253 at year-end 2025. The net decrease reflects continued optimization of the company's operational footprint, including the closure of the Norwegian facility, as well as targeted efficiency measures, mainly in overhead and supporting functions. Direct labor levels declined modestly during the period in line with lower sales manufacturing volumes. At the same time, Barco continued to strengthen capabilities in strategic domains such as software development and artificial intelligence through selective hiring.

Empowering society

Customer Net Promoter Score	1H26	FY25	1H25	FY24
Group (excl. Consumer Experience)	66	60	56	54

Barco measures the satisfaction and loyalty of customers and partners via a bi-annual Net Promoter Score (NPS) survey. Committed to constantly improving, Barco aims to sustain a minimum NPS of 50 every year.

In the first half of 2026, Barco achieved a Net Promoter Score of 66, six points above the previous survey and well ahead of its internal target. Partner satisfaction reached a new high, while end-user sentiment remained at a solid level, following a consistently positive trend over the last years.

Across business units, product quality and reliability remained the most important drivers of customer loyalty, underscoring the strength of Barco's technology portfolio and customer relationships. Diagnostic Imaging and Cinema delivered the highest scores and Control Rooms showed the strongest growth. Additional investments in software capabilities, service and operational excellence are an opportunity to further enhance the customer experience.

[2] For more information about Barco eco scoring methodology, see Barco's latest Sustainable statements. The revenue calculation is explained in the Glossary.

3. Divisional results for 1H26

ENTERTAINMENT division

Performance metrics 1H26 versus 2H25 and 1H25

in million euro	1H26	2H25	1H25	Change vs 1H25
Orders	243.5	225.6	236.4	+3%
Sales	199.5	257.5	209.3	-5%
Gross Profit	69.3	92.0	73.3	-5%
Gross Profit margin	34.8%	35.7%	35.0%	-0.3 ppts
EBITDA	16.8	46.8	22.2	-24%
EBITDA margin	8.4%	18.2%	10.6%	-2.2 ppts

Sales quarter-over-quarter

in million euro	2Q26	1Q26	4Q25	3Q25	2Q25	2Q26 vs 2Q25
Entertainment	118.3	81.2	145.6	111.9	117.7	—%

Entertainment recorded 3% order growth and 5% lower sales in the first half of 2026. Sales growth in the second quarter was flat, a marked improvement over the first quarter. Solid performance of Cinema in EMEA and Americas and the addition of Consumer Experience were offset by softness in Immersive Experience.

In Cinema, improving box office performance in EMEA and the Americas supported continued investment in laser projection technology by exhibitors. In contrast, China remained challenging due to softer box office for local and foreign content. HDR by Barco grew its pipeline, and is heading towards more than 100 installations by end 2026, generating an industry-leading box office per screen. HDR by Barco is moving into a full ecosystem play with more than 45 movie titles expected in 2026, and creative engagement from major studios and exhibitors. Most HDR by Barco roll-outs include recurring revenue components, including performance-based models, which can defer short-term revenues while supporting more durable customer relationships over time.

Immersive Experience orders and sales declined while growing its market share amid a weaker rental market, particularly in the Middle East and in the United States. Fixed installations remained relatively stable. Growth in theme parks continued to provide a strong offset, supported by ongoing market share gains. Barco will further expand its mid-end projector portfolio in 2H26 with the compact and cost-competitive I65 projector. Sales of Encore 3 image processing solution are normalizing, after working down the post-launch backlog. Simulation performed broadly in line with last year.

Consumer Experience showed a solid performance for the two months since the acquisition. There was a marked contrast between product categories and regions, with solid growth in headphones and automotive audio partly offset by weaker demand in integrated and passive speaker solutions, particularly in the US and parts of Europe. Overall, the business continued to benefit from product innovation and portfolio development, reinforcing its positioning in the premium audio segment.

The gross profit margin for Entertainment was 34.8%, a decline of 0.3 ppts versus 1H25, as a result of unfavorable product mix, and inclusion of Consumer Experience. EBITDA declined to 16.8 million euro or 8.4% of sales, versus 10.6% a year ago, due to lower gross margin, operating deleverage on a lower topline, and the addition of Consumer Experience. This was partially offset by lower like-for-like indirect expenses.

ENTERPRISE division

Performance metrics 1H26 versus 2H25 and 1H25

in million euro	1H26	2H25	1H25	Change vs 1H25
Orders	115.1	120.0	109.5	+5%
Sales	97.9	127.6	107.6	-9%
Gross Profit	51.8	67.6	54.7	-5%
Gross Profit margin	52.9%	53.0%	50.9%	+2 ppts
EBITDA	5.8	21.1	8.6	-32%
EBITDA margin	5.9%	16.5%	8.0%	-2.1 ppts

Sales quarter-over-quarter

in million euro	2Q26	1Q26	4Q25	3Q25	2Q25	2Q26 vs 2Q25
Enterprise	58.7	39.3	71.4	56.2	56.1	+5%

First semester orders for the Enterprise division grew 5% while sales declined -9%. There was a marked improvement in sales in the second quarter, which showed a 5% year-over-year growth.

Meeting Experience recorded lower sales in the first half of 2026, with declines in EMEA and the Americas, partly offset by growth in APAC. The business continued to see a double-digit decline in global BYOD sell-out, which remained below channel sell-in shipments. ClickShare Hub is ramping up gradually, with further acceleration expected to go hand in hand with the availability of additional bundles and features. The platform continued to evolve with the recent introduction of Wireless BYOD for Microsoft Teams Rooms, enabling seamless flexibility between Microsoft Teams Rooms and BYOD room experiences. Despite the more challenging and changing market environment, ClickShare maintained its leadership position in the BYOD agnostic wireless conferencing market, and benefits from strong interoperability, license-free model and unwavering focus on security, reflected in the recent ANSSI certification of ClickShare CX-50 Gen2.

Control Rooms delivered very strong order intake in 1H26, with double-digit growth in both EMEA and the Americas. Growth was fueled by Barco CTRL, LCD video walls and also by Rear Projection, where Barco continues to benefit from its unique position in a niche market that is now gradually phasing out. Barco CTRL won major deals, particularly in energy and utilities, and further strengthened its position through its core differentiators: enterprise-grade security, connected control enabling flexible collaboration across teams and locations, and a unique AV-over-IT approach that natively embeds control room workflows into customer's IT environments. In parallel, Barco expanded its LED image processing ecosystem through partnerships with leading LED manufacturers, combining its image processing and system integration expertise with high-quality LED panels. Software sales continued to gain importance in the mix and exceeded 40% of sales.

The average gross profit margin for the division increased due to the growing share of software within Control Rooms. This was partly offset by lower ClickShare revenue in the mix, and higher costs for memory components. Indirect expenses were around the same level as last year, including sustained higher spending on the ClickShare R&D roadmap. Nevertheless, due to the reduction in divisional sales, EBITDA was 5.8 million euro or 5.9% of sales, compared to an EBITDA of 8.6 million euro or 8.0% of sales in 1H25.

HEALTHCARE division

Performance metrics 1H26 versus 2H25 and 1H25

in million euro	1H26	2H25	1H25	Change vs 1H25
Orders	109.2	112.3	141.6	-23%
Sales	120.7	124.4	137.6	-12%
Gross Profit	43.7	44.9	53.5	-18%
Gross Profit margin	36.2%	36.1%	38.9%	-2.7 ppts
EBITDA	3.5	9.3	17.2	-79%
EBITDA margin	2.9%	7.5%	12.5%	-9.6 ppts

Sales quarter-over-quarter

in million euro	2Q26	1Q26	4Q25	3Q25	2Q25	2Q26 vs 2Q25
Healthcare	60.6	60.1	65.5	58.9	69.0	-12%

In the Healthcare division, orders declined 23% year-over-year, while sales declined 12%. While diagnostic displays continued to show growth, and modality was relatively stable, the surgical portfolio saw a significant decline.

Diagnostic Imaging delivered a solid performance, particularly in EMEA and the Americas, with sustained demand for core display solutions in radiology and mammography, driven by replacement cycles, and augmented by workflow and fleet management solutions. Furthermore, there is a growing pipeline in digital pathology, including additional interest in new workflow software such as SlideRightQA, an AI-powered quality assurance workflow solution for pathology labs. Modality maintained stable sales with its China-based approach, that is starting to create a funnel of potential large OEM contracts with key customers in a highly competitive environment. In contrast, surgical solutions were impacted by the end of several large Nexxis and display contracts across EMEA and the Americas, which had contributed to elevated sales ahead of their expiration at the end of 1H25. Sales related to these contracts have not been fully replaced yet, which weighed on performance. The business continues to adapt its portfolio, developing new products aimed at more cost-competitive and scalable solutions, while maintaining its positioning in the high-end of the market through ongoing innovation.

The gross profit margin for the division was 36.2%, a decrease of 2.7 ppts versus the same semester last year, reflecting an unfavorable product mix with fewer surgical solutions. Operating deleverage on a significantly lower topline led to an EBITDA margin of 2.9% of sales, versus 12.5% of sales in the first semester of 2025.

To support improved performance and efficiency, Barco has recently consolidated the leadership of all Healthcare activities under John Zhao, EVP Healthcare, enabling a more focused and cost-efficient operating model.

Interim condensed consolidated financial statements

Interim condensed consolidated income statement

In thousands of euro		1H 2026	1H 2025	1H 2024
Sales		418,147	454,390	434,501
Cost of goods sold		-253,286	-272,859	-261,861
Gross profit		**164,861**	**181,531**	**172,640**
Research and development expenses		-64,556	-60,518	-66,481
Sales and marketing expenses		-67,332	-68,107	-67,826
General and administration expenses		-27,580	-28,589	-27,743
Other operating income (expense) - net		-4,236	1,359	2,754
Adjusted EBIT	**(a)**	**1,157**	**25,676**	**13,344**
Restructuring	(b)	-8,433	-2,000	-7,800
EBIT		**-7,276**	**23,676**	**5,544**
Interest income		2,178	4,714	4,587
Interest expense		-1,424	-1,793	-1,629
Income before taxes		**-6,522**	**26,597**	**8,502**
Income taxes		1,174	-4,787	-1,530
Result after taxes		**-5,348**	**21,810**	**6,972**
Share in the result of joint ventures and associates		556	1,532	1,205
Net income		**-4,792**	**23,342**	**8,177**
Net income attributable to non-controlling interest		**0**	**0**	**-859**
Net income attributable to the equity holder of the parent		**-4,792**	**23,342**	**9,036**
Earnings per share (in euro)		-0.06	0.27	0.10
Diluted earnings per share (in euro)		-0.06	0.27	0.10

All definitions of Alternative Performance Measures (APMs) can be found in the Glossary on the Barco website.

(a) Management considers adjusted EBIT to be a relevant performance measure in order to compare results over the period 2024 to 2026, as it excludes adjusting items. Adjusting items include restructuring costs in the first half of 2024-2026.

(b) We refer to 1.2.1. for more explanation on the restructuring costs

Interim condensed consolidated statement of comprehensive income

In thousands of euro		1H 2026	1H 2025	1H 2024
Net income		**-4,792**	**23,342**	**8,177**
Exchange differences on translation of foreign operations	(a)	8,276	-31,302	8,559
Cash flow hedges				
Net gain/(loss) on cash flow hedges		15	-38	60
Income tax		-3	7	-11
Net gain/(loss) on cash flow hedges, net of tax		12	-31	49
Other comprehensive income/(loss) to be recycled through profit and loss in subsequent periods		**8,288**	**-31,333**	**8,608**
Remeasurement gains/(losses) on defined benefit plans		2,890	-	-
Deferred tax on remeasurement gains/(losses) on defined benefit plans		-722	-	-
Actuarial gains/(losses), net of tax		2,167	-	-
Changes in the fair value of equity investments through other comprehensive income	(b)	-3,964	3,988	-10,165
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods		**-1,797**	**3,988**	**-10,165**
Other comprehensive income/(loss) for the period, net of tax effect		**6,491**	**-27,345**	**-1,557**
Attributable to equity holder of the parent		6,491	-27,345	-2,069
Attributable to non-controlling interest		-	-	512
Total comprehensive income/(loss) for the year, net of tax		**1,699**	**-4,003**	**6,620**
Attributable to equity holder of the parent		1,699	-4,003	6,967
Attributable to non-controlling interest		-	-	-347

All definitions of Alternative Performance Measures (APMs) can be found in the Glossary on the Barco website.

(a) Translation exposure gives rise to non-cash exchange gains/losses. Examples are foreign equity and other long-term investments abroad. These long-term investments give rise to periodic translation gains/losses that are non-cash in nature until the investment is realized or liquidated. The comprehensive income line commonly shows a positive result in case the foreign currency appreciates versus the Euro in countries where investments were made and a negative result in case the foreign currency depreciates. In all 3 years (2026-2024), the negative or positive exchange differences in the comprehensive income line were mainly booked on foreign operations held in USD Dollar, Hong Kong Dollar and Chinese Yuan.

(b) Investments include entities in which Barco owns less than 20% of the shares. These are accounted for at fair value through other comprehensive income, as determined at moment of initial recognition, which implies that the Group measures these investments on a fair value basis with differences in fair value reflected in other comprehensive income. The remeasurement of the investments at quoted market price per 30 June 2026 versus the carrying amount, amounted to -4.0 million euro (30 June 2025: 4 million euro, 30 June 2024: -10.2 million euro).

Interim condensed consolidated balance sheet

In thousands of euro		30 Jun 2026	31 Dec 2025
Assets			
Goodwill		132,741	105,612
Other intangible assets		86,947	8,597
Land and buildings		56,582	58,163
Other tangible assets		111,517	101,174
Investments and interest in associates	(a)	57,066	63,742
Deferred tax assets		79,347	67,925
Other non-current assets		5,188	5,838
Non-current assets		**529,388**	**411,051**
Inventory		300,407	206,364
Trade debtors		199,054	202,943
Other amounts receivable		16,891	11,696
Cash and cash equivalents	(b)	100,690	259,782
Prepaid expenses and accrued income		12,814	8,633
Current assets		**629,856**	**689,418**
Total assets		**1,159,244**	**1,100,469**

In thousands of euro	30 Jun 2026	31 Dec 2025
Equity and liabilities		
Equity attributable to equity holders of the parent	664,722	714,843
Equity	**664,722**	**714,843**
Long-term debts	31,400	38,003
Deferred tax liabilities	28,941	3,073
Other long-term liabilities	62,240	60,313
Long-term provisions	17,962	18,918
Non-current liabilities	**140,543**	**120,307**
Current portion of long-term debts	11,228	13,073
Short-term debts	90,695	22,489
Trade payables	125,240	112,805
Advances received from customers	44,301	41,051
Tax payables	9,135	6,045
Employee benefit liabilities	52,773	52,508
Other current liabilities	488	2,172
Accrued charges and deferred income	12,493	10,517
Short-term provisions	7,626	4,659
Current liabilities	**353,979**	**265,319**
Total equity and liabilities	**1,159,244**	**1,100,469**

All definitions of Alternative Performance Measures (APMs) can be found in the Glossary on the Barco website.

The balance sheet as of 30 June 2026 reflects the acquisition of 100% of the shares of VerVent Audio Holding ("VerVent") on 30 April 2026. For a description of the acquired assets and liabilities and their impact on the Group's financial position, refer to Note 1.4.

(a) Investments include entities in which Barco owns less than 20% of the shares. These are accounted for at fair value through other comprehensive income. Interest in associates represents entities in which Barco owns between 20% and 50% of the shares. The movement mainly relates to the remeasurement at fair value of our investments, dividend received from CCO Barco Airport Venture LLC, result of the year of our interest in associates and the sale of a minority stake below regulatory tresholds.

(b) The decrease in cash versus year-end is mainly attributable to the acquisition of VerVent Audio Holding (-134.2 million euro, net of cash), dividend payments (-44.8 million euro), share buy-back (-10.9 million euro) and negative free cash flow (-36.7 million euro).

Interim condensed consolidated statement of cash flows

In thousands of euro	1H 2026	1H 2025	1H 2024
Cash flow from operating activities			
Adjusted EBIT	1,157	25,676	13,344
Restructuring	-4,151	-4,541	-6,378
Depreciations of tangible and intangible fixed assets	24,954	22,320	21,824
(Gain)/Loss on tangible fixed assets	-2,407	-22	-141
Share options recognized as cost	1,679	1,903	1,413
Share in the profit/(loss) of joint ventures and associates	556	1,532	1,205
Gross operating cash flow	**21,788**	**46,868**	**31,267**
Changes in trade receivables	26,658	16,533	29,757
Changes in inventory	-57,510	-2,885	-15,262
Changes in trade payables	-6,797	5,630	9,324
Other changes in net working capital	-5,441	-19,165	-14,154
Change in net working capital	**-43,090**	**113**	**9,665**
Net operating cash flow	**-21,302**	**46,981**	**40,932**
Net operating cash flow			
Interest received	2,178	4,714	3,851
Interest paid	-1,424	-1,793	-1,629
Income taxes	-3,429	-12,726	-8,352
Cash flow from operating activities	**-23,977**	**37,176**	**34,802**

All definitions of Alternative Performance Measures (APMs) can be found in the Glossary on the Barco website.

In thousands of euro		1H 2026	1H 2025	1H 2024
Cash flow from investing activities				
Purchases of tangible and intangible fixed assets		-15,423	-13,967	-19,084
Proceeds on disposals of tangible and intangible fixed assets		4,340	104	265
Proceeds from (+), payments for (-) short term investments		-	-1,096	639
Acquisition of Group companies, net of acquired cash	1.4	-134,217	-	-
Other investing activities		-24	1,211	-5,093
Dividends from joint ventures and associates		4,809	4,096	6,799
Cash flow from investing activities (including acquisitions and divestments)		**-140,515**	**-9,652**	**-16,474**
Cash flow from financing activities				
Dividends paid		-44,764	-44,225	-42,519
Capital increase/decrease		-	-25	-19
Sale/(purchase) of own shares		-10,869	-52,388	-24,454
Proceeds from (+), payments (-) of long-term liabilities		-5,827	-5,616	-4,911
Proceeds from (+), payments of (-) short-term liabilities		63,947	-111	23,260
Change in ownership without change in control		-	-	-18,670
Cash flow from financing activities		**2,487**	**-102,365**	**-67,313**
Net increase/(decrease) in cash and cash equivalents		**-162,005**	**-74,841**	**-48,985**
Cash and cash equivalents at beginning of period		**259,782**	**362,442**	**286,077**
Cash and cash equivalents (CTA)		**2,912**	**-17,480**	**4,239**
Cash and cash equivalents at end of period		**100,690**	**270,121**	**241,331**

Interim condensed consolidated statement of changes in equity

In thousands of euro		Share capital and premium	Retained earnings	Share-based payments	Cumulative translation adjustment	Cash flow hedge reserve	Own shares	Equity attributable to equity holders of the parent	Non-Controlling Interest	Equity
Balance on 1 January 2024		**233,657**	**615,588**	**22,445**	**-44,233**	**104**	**-32,227**	**795,334**	**15,961**	**811,295**
Net income			9,036					9,036	-859	8,177
Dividend			-42,519					-42,519		-42,519
Capital and share premium decrease		-19						-19		-19
Other comprehensive income (loss) for the period, net of tax			-10,165		8,047	49		-2,069	512	-1,557
Share-based payment				1,413				1,413		1,413
Exercise of options							70	70		70
Share buy-back	(a)						-24,523	-24,523		-24,523
Change in ownership interest, without change in control	(c)		-3,172					-3,172	-15,614	-18,786
Balance on 30 June 2024		**233,638**	**568,768**	**23,858**	**-36,186**	**153**	**-56,681**	**733,550**	**0**	**733,550**
Balance on 1 January 2025		**233,840**	**623,351**	**25,271**	**-30,607**	**16**	**-56,721**	**795,150**		**795,150**
Net income			23,342					23,342		23,342
Dividend			-44,225					-44,225		-44,225
Capital and share premium decrease		-25						-25		-25
Other comprehensive income (loss) for the period, net of tax			3,988		-31,302	-31		-27,345		-27,345
Share-based payment				1,903				1,903		1,903
Exercise of options							467	467		467
Share buy-back	(a)						-52,855	-52,855		-52,855
Balance on 30 June 2025		**233,815**	**606,456**	**27,174**	**-61,909**	**-15**	**-109,109**	**696,412**	**0**	**696,412**

In thousands of euro		Share capital and premium	Retained earnings	Share-based payments	Cumulative translation adjustment	Cash flow hedge reserve	Own shares	Equity attributable to equity holders of the parent	Non-Controlling Interest	Equity
Balance on 1 January 2026		**233,775**	**651,070**	**29,078**	**-62,815**	**2**	**-136,267**	**714,843**	**0**	**714,843**
Net income			-4,792					-4,792		-4,792
Dividend			-44,764					-44,764		-44,764
Capital and share premium decrease										
Other comprehensive income (loss) for the period, net of tax			-1,797		8,276	12		6,491		6,491
Share-based payment				2,181				2,181		2,181
Exercise of options										
Share buy-back	(a)						-9,237	-9,237		-9,237
Cancellation own shares	(b)	-70,347					70,347			
Balance on 30 June 2026		**163,428**	**599,717**	**31,259**	**-54,539**	**14**	**-75,157**	**664,722**	**0**	**664,722**

All definitions of Alternative Performance Measures (APMs) can be found in the Glossary on the Barco website.

(a) At the Extraordinary General Meeting of 25 April 2024, shareholders authorized a new share buyback program, executed between 10 March 2025 and 31 March 2026. In the first half of 2025, Barco acquired 4,247,094 shares (€ 52.9m; 88.09% completion), followed by 774,993 shares in the first half of 2026 (€ 9.2m), completing a second program started on November 10th, 2025. Separately, in 2024, Barco repurchased 1,509,000 shares (€24.5m) under the authorization granted at the 25 April 2019 Extraordinary General Meeting.

(b) Following the approval of the Extraordinary General Meeting held on 30 April 2026, Barco cancelled in total 5,575,000 treasury shares, resulting in a reclassification between share premium and own shares amounting to 70.3 million euro.

(c) Per 15 April 2024, Barco completed the selective capital decrease of Cinionic Ltd. whereby the minority shareholder China Film Group obtained full ownership of the Cinionic Ltd. legal entity. As of 2024 June 1st, Barco gained back full ownership of Barco Solutions BV, without change in control. Barco paid 1 euro for the change in ownership.
The change in ownership from 70% to 100% had an impact of -3.2 million euro and has been reflected in equity per 30 June 2024, as there is no change in control.

Notes to the interim condensed consolidated financial statements

As the information provided in the interim financial statements is less comprehensive than that contained in the annual financial statements, these statements should be read in conjunction with the consolidated integrated report for 2025.

1. Significant changes in the current reporting period

1.1 Significant IFRS accounting principles

IAS 34 was applied to prepare the half year interim condensed consolidated financial statements as of and for the 6 months period ended 30 June 2026.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

1.2 Critical accounting judgments and key sources of estimation uncertainty

In preparing the Company's interim condensed consolidated financial statements, management makes judgments in applying various accounting policies. The areas of policy judgment are consistent with those followed in the preparation of Barco's annual consolidated financial statements as of and for the year ended 31 December 2025. In addition, management makes assumptions about the future in deriving critical accounting estimates used in preparing the condensed consolidated financial statements.

As disclosed, in the Company's 2025 annual consolidated financial statements, such sources of estimation include estimates on the future realization of deferred tax assets, write-off on inventories and potential impairment of goodwill.

1 .2 .1 Restructuring

The table below shows the restructuring costs recognized in the income statement per 30 June 2026 and 2025:

In thousands of euro	1H26	1H25
Restructuring (cash)	-7,358	-2,000
Restructuring (non-cash)	-1,075	0
Total restructuring	**-8,433**	**-2,000**

In the first half of 2026, restructuring charges amounted to 8.4 million euro, of which 7.4 million euro severance (cash) costs and 1.1 million euro non-cash, linked to the closure of the Frederikstad R&D facility in Norway and various organizational efficiency measures.

In the first half of 2025, restructuring charges amounted to 2.0 million euro, as a result of a number of cost down measures across different countries and functions.

1.3 IFRS standards issued but not yet effective

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The following standards and amendments became effective on 1 January, but does not have an impact on the interim condensed consolidated financial statements of the Group: Amendments to IFRS 9 and IFRS 7 on the classification and measurement of financial instruments, Annual Improvements to IFRS Accounting Standards – Volume 11, and Amendments to IFRS 9 and IFRS 7 relating to contracts referencing nature-dependent electricity.

1.4 Acquisition

Per 30 April 2026, Barco acquired 100% of the shares of VerVent Audio Holding ("VerVent"), a French-British premium audio company active in high-end audio systems, headphones and automotive OEM audio solutions, with premium audio brands Focal and Naim. The acquisition marks a strategic expansion for Barco's portfolio, establishing the company as a fully integrated audiovisual solutions provider.

The effective control was transferred on 1 May 2026. VerVent is integrated in the Barco organization as a separate business unit as part of the Entertainment division, allowing it to continue the development of its platform technology. The combination will enable Barco's evolution towards integrated audiovisual solutions, offering high-end visualization and audio solutions to both consumer and professional customers. Beyond the home and consumer segment, this will also create opportunities to develop integrated audiovisual propositions in home cinema, public spaces and professional cinema, building on Barco's leading cinema and high-end residential visualization solutions and VerVent's premium audio expertise.

The acquisition has been accounted for using the acquisition method confirm IFRS3 Business combinations (Revised). At the reporting date, the purchase price allocation ("PPA") remains preliminary, as the Group is continuing its assessment of the fair values of the assets acquired and liabilities assumed, and to finalize adjustments required to align the acquiree's accounting policies and balances with Barco's accounting principles.

Accordingly, the amounts recognized for the acquired assets, liabilities and goodwill are provisional and may be adjusted during the measurement period, which may extend for up to one year from the acquisition date, but are not expected to extend until after year-end 2026. Any such adjustments will be recognized retrospectively in accordance with IFRS 3 with a corresponding impact on goodwill where relevant.

The table on the next page presents the purchase consideration, the provisional fair values of the identifiable assets acquired and liabilities assumed and goodwill. The purchase price allocation remains subject to review as the Group continues to assess certain valuations and underlying assumptions. Therefore, the amounts disclosed may be revised during the measurement period.

The main areas still under review are other intangible assets, tangible fixed assets, deferred tax assets and liabilities, inventory, trade receivables and other current assets and liabilities.

Provisional assets acquired and liabilities assumed of VerVent:

In thousands of euro	30/04/2026
	After acquisition
Other intangible assets	79,957
Tangible fixed assets	17,611
Deferred tax assets	4,439
Other non-current assets	244
Total non-current assets	**102,252**
Inventory	34,027
Trade receivables	19,885
Other current assets	5,454
Total current assets	**59,366**
Deferred tax liability	(26,192)
Total non-current liabilities	**(26,192)**
Financial debt	(40,000)
Trade payables	(18,080)
Other current liabilities	(10,258)
Total current liabilities	**(68,337)**
Cash	11,692
Total net assets acquired	**78,780**
Upfront consideration	
Repayment share bond	56,623
Cash paid to the shareholders	47,350
Escrow	1,936
Total purchase consideration	**105,909**
Goodwill	**27,130**

Cash on acquisition:

Net debt acquired with the subsidiary	(28,308)
Cash paid	(105,909)
Net cash flow on acquisition	**(134,217)**

The acquisition implies the recognition of goodwill amounting to 27.1 million euro. This premium reflects the acquired business's strong market position and reputation, the value of its experienced and skilled workforce, VerVent's commercial growth opportunity as the global retail and distribution network is being expanded, and anticipated revenue synergies as the combined companies work on delivering fully integrated solutions where image and sound reinforce each other seamlessly. This goodwill has been allocated to the Entertainment segment, and is not tax deductible.

The other identifiable intangible assets primarily comprise trademarks and know-how recognized as part of the purchase price allocation.

The purchase consideration transferred amounts to 105.9 million euro, including the repayment at completion of the shareholder bonds held by the selling shareholder which formed an integral part of the acquisition arrangement and 1.9 million euro which is held in escrow. The escrow account does not represent contingent consideration within the scope of IFRS 3, but rather serves as security for potential indemnification by the acquirer against the seller. No earn-out arrangements were agreed as part of the transaction.

(i) Acquisition-related costs

Direct transaction costs of 1.5 million euro are included in other operating expenses in the consolidated statement of profit or loss and within operating cash flows.

(ii) Sales and profit contribution

The acquired business contributed revenues of 18.2 million euro and EBITDA of -0.5 million euro for the period from 1 May to 30 June 2026. Excluding non-recurring acquisition related costs, the EBITDA would have amounted to 2.1 million euro. If the acquisition had occurred on 1 January 2026, Group revenue and EBITDA for the period would have amounted to 51.5 million euro and 0.6 million euro, respectively. Excluding non-recurring acquisitions related costs, the EBITDA would have amounted to 3.2 million euro.

An inventory fair value uplift of approximately 4.2 million euro was recognized as part of the PPA. This adjustment will be expensed in full over 2026, through cost of sales over the expected inventory turnover period. The impact recognized in the income statement for the first half of 2026 amounts to 1.1 million euro.

2. Segment information

Barco is a global technology company developing solutions for three main markets, which is also reflected in its divisional structure: Healthcare, Enterprise and Entertainment.

The Healthcare division offers products and solutions in three different medical domains:

- Diagnostic imaging offers an extensive line-up of high-precision medical display systems for disciplines including radiology, mammography, dentistry, pathology and clinical review imaging, plus a full suite of support services.
- Surgical products are centered around digital operating rooms to connect and enhance all visualisation inside and outside operating rooms with seamless AV-over-IP networks, AI-supported real-time image enhancing and advanced displays.
- Modality delivers custom medical-grade displays and user-interface solutions for imaging-equipment manufacturers, tightly integrated with OEM systems, and combining specialized visualization, strict regulatory compliance and long lifecycle support.

The Enterprise division comprises two business units:

- Meeting Experience offers collaboration and visualization technologies for the smart workplace: ClickShare wireless conference, room systems and presentation systems, as well as services.
- Control Rooms offers a package of solutions to help control room operators make well-informed decisions: control room software, video walls, video wall controllers and a full suite of support services.

The Entertainment division comprises three business units:

- Cinema offers the industry's most complete range of laser-based cinema projectors, including image processing, media server and service delivery to theaters and moviegoers. HDR by Barco is the next generation lightsteering technology for premium cinemas, and is driven by recurring revenue models.

- The Immersive Experience business unit offers solutions tailored to the specific needs of large venues, live events, themed entertainment (museums, theme parks, digital immersive art installations, projection mapping, etc.) and simulation applications: projection, image processing and related services.

- Consumer Experience focuses on elevating every moment with high-fidelity sound, intelligent audio technologies and immersive premium listening experiences. The business unit offers premium audio solutions spanning high-end systems, headphones and OEM applications. By complementing Barco's visualisation technologies, it enables integrated audiovisual experiences where image and sound reinforce each other.

No operating segments have been aggregated to form the above reportable operating segments.

The Board of directors monitors the results of each of the three divisions separately, so as to make decisions about resource allocation and performance assessment and consequently, the divisions qualify as operating segments. These operating segments do not show similar economic characteristics and do not exhibit similar long-term financial performance, therefore cannot be aggregated into reportable segments. Division performance is evaluated based on EBITDA. Group financing (including finance costs and finance revenue) and income taxes are managed on a group basis and are not allocated to the operating divisions.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

2.1 Results by operating segment

The following table presents revenue, the timing of it and profit information regarding the Group's operating segments for the 6 months ending June 30, 2026, 2025 and 2024, respectively:

Healthcare

In thousands of euro	1H26		1H25		1H24	
Sales	120,694	100.0%	137,573	100.0%	130,892	100.0%
Timing of revenue recognition						
At a point in time	119,409	98.9%	135,910	98.8%	129,166	98.7%
Over time	1,285	1.1%	1,663	1.2%	1,726	1.3%
EBITDA	3,542	2.9%	17,242	12.5%	11,512	8.8%

Enterprise

In thousands of euro	1H26		1H25		1H24	
Sales	97,949	100.0%	107,559	100.0%	113,257	100.0%
Timing of revenue recognition						
At a point in time	70,912	72.4%	79,547	74.0%	72,209	63.8%
Over time	27,037	27.6%	28,012	26.0%	41,048	36.2%
EBITDA	5,780	5.9%	8,554	8.0%	4,763	4.2%

Entertainment

In thousands of euro	1H26		1H25		1H24	
Sales	199,504	100.0%	209,258	100.0%	190,352	100.0%
Timing of revenue recognition						
At a point in time	149,506	74.9%	168,082	80.3%	156,330	82.1%
Over time	49,998	25.1%	41,176	19.7%	34,022	17.9%
EBITDA	16,789	8.4%	22,200	10.6%	18,893	9.9%

Reconciliation of segment information with group information

In thousands of euro		1H26		1H25		1H24
Healthcare	120,694	28.9%	137,573	30.3%	130,892	30.1%
Enterprise	97,949	23.4%	107,559	23.7%	113,257	26.1%
Entertainment	199,504	47.7%	209,258	46.1%	190,352	43.8%
Sales	418,147	100.0%	454,390	100.0%	434,501	100.0%
Timing of revenue recognition						
At a point in time	339,827	81.3%	383,540	84.4%	357,705	82.3%
Over time	78,320	18.7%	70,850	15.6%	76,796	17.7%
Healthcare	3,542	2.9%	17,242	12.5%	11,512	8.8%
Enterprise	5,780	5.9%	8,554	8.0%	4,763	4.2%
Entertainment	16,789	8.4%	22,200	10.6%	18,893	9.9%
EBITDA	26,111	6.2%	47,996	10.6%	35,168	8.1%

Revenue recognised over time relates to project sales (42%) and recurring service revenues (58%) generated on maintenance contracts and lease arrangements with customers, mainly in Entertainment, with contract durations exceeding one year (typically ranging from three to five years). Entertainment represents 78% of total service contracts, while Enterprise accounts for 19%.

Barco's contract liabilities are shown in the balance sheet in 'Advances received from customers' and in 'Accrued charges and deferred income'.

The activity of Barco is not subject to significant seasonality throughout the year and therefore disclosure per IAS34.21 is not required. Over the last 3 years (2023-2025) average sales in the first semester was good for 48% of the total annual volume.

2.2 Segment assets

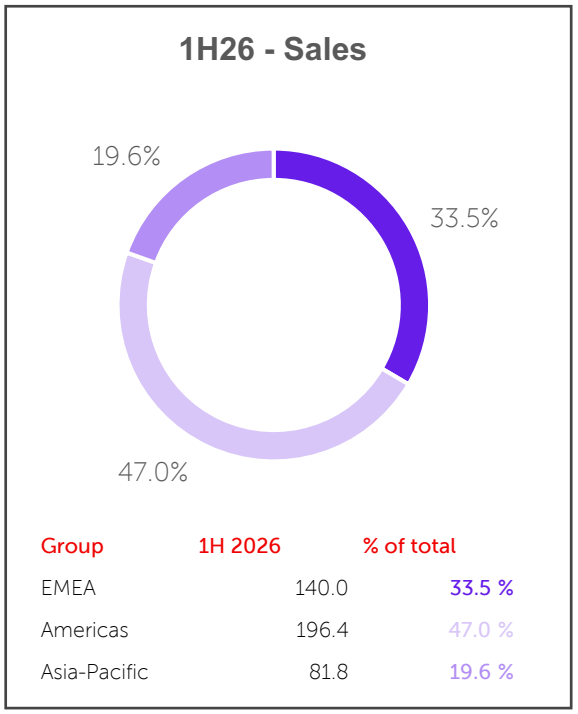
The following table presents segment assets of the Group's operating segments ending June 30, 2026 and December 31, 2025:

In thousands of euro	30 Jun 2026	31 Dec 2025
Assets		
Segment assets		
Healthcare	171,476	179,319
Enterprise	178,215	194,820
Entertainment	598,454	357,219
Total segment assets	**948,145**	**731,358**
Liabilities		
Segment liabilities		
Healthcare	63,135	74,466
Enterprise	74,242	76,340
Entertainment	215,792	172,866
Total segment liabilities	**353,169**	**323,673**

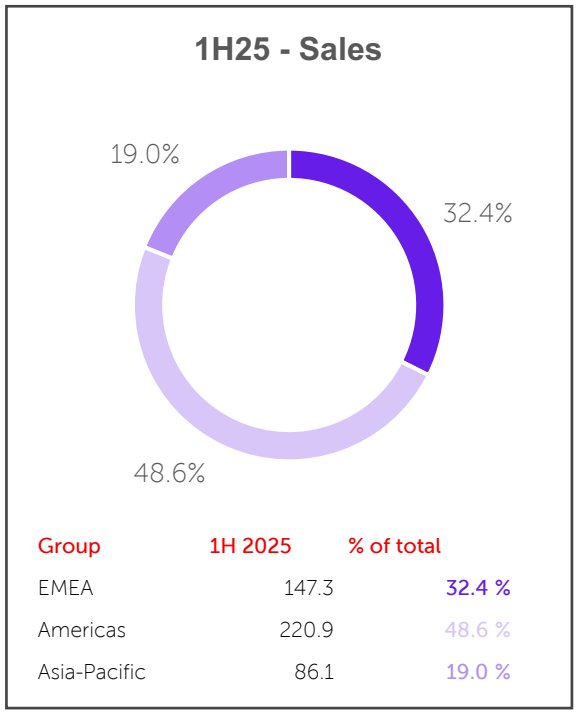
Increase in segment assets and liabilities for Entertainment is mainly related to the acquisition of Vervent.

2.3 Geographical breakdown of sales

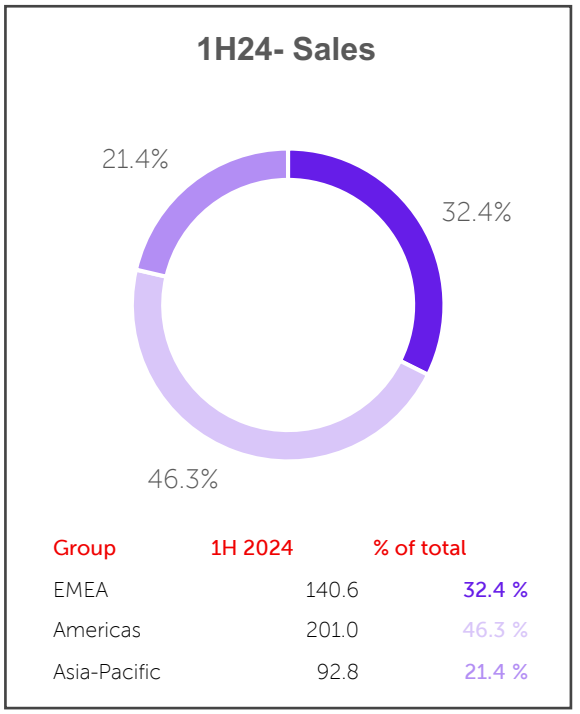
Management directs sales of the Group based on the regions to which the goods are shipped or the services are rendered and has three reportable regions Europe, Middle East and Africa (EMEA), Americas (North America and LATAM) and Asia-Pacific (APAC). The pie charts below present the Group's sales over the regions for the 6 month period ended June 30, 2026, 2025 and 2024, respectively:



Group	1H 2026	% of total
EMEA	140.0	33.5 %
Americas	196.4	47.0 %
Asia-Pacific	81.8	19.6 %



Group	1H 2025	% of total
EMEA	147.3	32.4 %
Americas	220.9	48.6 %
Asia-Pacific	86.1	19.0 %



Group	1H 2024	% of total
EMEA	140.6	32.4 %
Americas	201.0	46.3 %
Asia-Pacific	92.8	21.4 %

There is no significant (i.e. representing more than 10% of the Group's revenue) concentration of Barco's revenues with one customer.

3. Related party transactions

During the half-year ended 30 June 2026, Barco NV has entered into arrangements with a number of its subsidiaries and affiliated companies in the course of its business. These arrangements relate to service transactions and financing agreements and were conducted at market prices.

The nature and size of the related party transaction are in line with those disclosed in our Integrated annual report 2025.

4. Risk factors

This report should be read together with the section "Risk management and control processes" in the Company's Integrated annual report 2025 (page 183), which describes various risks and uncertainties to which the Company is or may become subject. The risks described in the Company's Integrated annual report 2025 are not the only risks facing the Company. Additional risks and uncertainties not currently known to the Company or that the Company currently deems to be immaterial also may materially adversely affect its business, financial condition and/or operating results.

5. Litigations and commitments

No important changes occurred during the first 6 months of 2026 relating to the litigations and commitments which have been disclosed in the 2025 consolidated financial statements.

6. Events subsequent to the balance sheet date

No subsequent events occurred which could have a significant impact on the interim condensed financial statements of the group per 30 June 2026.

Auditor's report

Statutory auditor's report on the review of the interim condensed consolidated financial statements for the period ended 30 June 2026

Introduction

We have reviewed the accompanying Interim condensed consolidated financial statements of Barco NV and its subsidiaries (the "Group") as of 30 June 2026, which comprise the interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated balance sheet, the interim condensed consolidated statement of cash flows and the interim condensed consolidated statement of changes in equity for the six-month period then ended, as well as the notes to the Interim condensed consolidated financial statements (the "Interim condensed consolidated financial statements"). These Interim condensed consolidated financial statements are characterised by total assets of kEUR 1.159.244 and a net income for the six-month period of kEUR -4.792.

The board of directors is responsible for the preparation and presentation of these Interim condensed consolidated financial statements in accordance with IAS 34, as adopted by the European Union.

Our responsibility is to express a conclusion on these Interim condensed consolidated financial statements based on our review.

Scope of the review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PwC Bedrijfsrevisoren BV - PwC Reviseurs d'Entreprises SRL - Financial Assurance Services - Maatschappelijke zetel/Siège social: Culliganlaan 5, B-1831 Diegem T: +32 (0)2 710 4211, BTW/TVA BE 0429.501.944 / RPR Brussel - RPM Bruxelles / ING BE43 3101 3811 9501 - BIC BBRUBEBB / BELFIUS BE92 0689 0408 8123 - BIC GKCC BEBB

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, as adopted by the European Union.

Diegem, 14 July 2026

The statutory auditor
PwC Bedrijfsrevisoren BV/PwC Reviseurs d'Entreprises SRL
Represented by

DocuSigned by:
C556680ECE134C9...
Mieke Van Leeuwe*
Bedrijfsrevisor/Réviseur d'Entreprises

*Acting on behalf of Mieke Van Leeuwe BV

Glossary

We refer to the Glossary on the Barco website for all definitions of Alternative Performance Measures (APMs).

EBITDA

EBITDA is defined as adjusted EBIT plus depreciation, amortization and impairments (if any).

EBITDA reconciliation of the Group for the periods ended June 30 are as follows:

In thousands of euro	1H 2026	1H 2025	1H 2024
Adjusted EBIT	**1,157**	**25,676**	**13,344**
Depreciations and amortizations	24,954	22,320	21,824
EBITDA	**26,111**	**47,996**	**35,168**
EBITDA as % of sales	6.2%	10.6%	8.1%

Group management
Beneluxpark 21
8500 Kortrijk – Belgium
Tel.: +32 (0)56 89 59 00

Registered office
President Kennedypark 35
8500 Kortrijk – Belgium
Tel.: +32 (0)56 89 59 00
VAT BE 0473.191.041
RPR Gent, Section Kortrijk

Stock exchange
Euronext Brussels

Financial information
More information is available from the Group's Investor Relations Department:

Willem Fransoo
Director Investor Relations
Tel.: +32 (0)56 89 59 00
E-mail: willem.fransoo@barco.com

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Realization
Barco & Investor Relations Office

Barco
Beneluxpark 21
8500 Kortrijk – Belgium