Blue Square Real Estate Ltd
BLUE SQUARE REAL ESTATE LTD
Number in the Registrar: 513765859

To: Israel Securities Authority	To: Tel-Aviv Stock Exchange Ltd	T930 (Public)	Transmitted by MAGNA: 29/05/2026
www.isa.gov.il	www.tase.co.il		Reference: 2026-01-050918

The corporation will schedule the report for publication on 29/05/2026 12:00

Report on financial position

Is this a report of a Periodic report / Quarterly report of an insurance corporation? *No*

Explanation: Beginning with the financial statements for the first quarter of 2017, a corporation that is an insurer (that is, reported in the past using Form T932) will report using this form and will mark "Yes" in this field; other corporations may proceed to the following sections.

- ○ Periodic report according to Chapter B of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Quarterly report according to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Semi-annual report according to Regulation 5d of the Securities Regulations (Periodic and Immediate Reports), 1970

Small corporation

During the reporting period, the corporation meets the definition of a "small corporation" *No*

Explanation: According to the definition of "small corporation" as stated in Regulation 5g of the Securities Regulations (Periodic and Immediate Reports), 1970

(1) As of the determining date, the corporation meets the following conditions: _________

(2) The corporation chose to apply the reliefs in the following matters:

- ☐ Reporting on a semi-annual basis
- ☐ Attachment of highly material valuations
- ☐ Attachment of financial statements of an equity-accounted investee
- ☐ Reporting regarding effectiveness of internal control
- ☐ The corporation did not adopt any relief

I Periodic report

1. Attached herewith is a Periodic report for the year _________which was signed on _________.

2. Date of the meeting – to the extent that a shareholders' meeting was convened in which the financial statements will be presented: _________.

3. Details of the signatories of the Periodic report:

Name of signatory	Position of signatory	
_________	_________	_________

II Financial statements

4. The following is attached:

- ○ Periodic report for the year _________
- ○ *Quarterly* report for the period ended on *31/03/2026*.

  Signed on *27/05/2026*.

Do the attached financial statements include an error correction by way of restatement of comparative figures as "restatement due to non-material adjustment of comparative figures": *No*

Do the attached financial statements include a material error correction by way of "restatement" of comparative figures: *No*

5. Attached is *the auditor's review report*

Date of the auditor's signature on the opinion / review: *27/05/2026*.

6. Name of the auditing accounting firm

1 *Ziv Haft, Accountants* _________

Name of the signing auditor: _________

License number of the auditor: __________________

7. (a) The opinion is given in an unqualified wording _________

(b) The review report is given in an unqualified wording *Yes*

(c) There is an emphasis of matter in the financial statements *No*

Emphasis of matter _________

Quoted text of the emphasis of matter: _________

(d) Type of modification or addition to the standard wording:

Explanation: If "No" was marked in Section 7(a) or 7(b), one of the following fields must be marked.

- ☐ Qualification
- ☐ Adverse opinion
- ☐ Disclaimer of opinion

Quoted text of the paragraphs that are not required in the standard wording: _________

Explanation: If the auditors' opinion or review report is not in the standard wording or includes additions to the standard wording, specify the change and present, from the auditors' opinion or review report, additional paragraphs that are not required in the standard wording (emphasis of matter, qualification, etc.).

8. Date of approval of the financial statements: *27/05/2026*

9. Details of the signatories of the financial statements:

Name of signatory	Position of signatory
Moti Ben Moshe	*Chairman of the Board of Directors* _________
Artur Leshinsky	*CEO* _________
Erez Yaari	*Other* *Acting CFO*

10. Details of material equity-accounted investees whose financial statements are attached:

1 Name of company _________

Do the attached financial statements include an error correction by way of restatement of comparative figures as "restatement due to non-material adjustment of comparative figures": _________

Do the attached financial statements include a material error correction by way of "restatement" of comparative figures: _________

11. Details of guarantor companies whose financial statements are attached:

1 Name of company _________

Do the attached financial statements include an error correction by way of restatement of comparative figures as "restatement due to non-material adjustment of comparative figures": _________

Do the attached financial statements include a material error correction by way of "restatement" of comparative figures: _________

12. Did the corporation perform early application of an accounting standard? *No*

Explanation: If "Yes" was selected, please specify which accounting standard is involved

____

III Board of Directors' report – presentation

13. (a) Attached herewith is the Board of Directors' report signed on *27/05/2026*.

(b) Details of the signatories of the Board of Directors' report:

Name of signatory	Position of signatory
Moti Ben Moshe	*Chairman of the Board of Directors*
Artur Leshinsky	*CEO*

(c) Does the corporation have obligations that require disclosure according to Regulations 9d and 38e of the Securities Regulations (Periodic and Immediate Reports), 1970: *Yes*

Regarding how to fill in this section and the exemption given to companies from parallel reporting of Form 126, see Q&A number 105.37 at the following link: Link

(d) Does the company publish separate financial statements ("solo" statements):

- ○ Yes
- ○ No

(1). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on the data of the company's separate financial statements ("solo" statements) (in thousands of NIS): *2,008,108*

(2). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on the data of the company's consolidated financial statements (in thousands of NIS): *2,019,787*

Explanation: The data will include only balances that are not pledged.

(e) Disclosure regarding forecast cash flow pursuant to Regulation 10(b)(14)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 (Note: This subsection is not relevant to an insurance corporation):

1. Has the corporation issued debentures held by the public as of the date of signing the report? *Yes*

2. Does one or more of the warning signs specified in the Regulation apply to the company? *No*

3(a). Mark all warning signs that apply to the company:

- ☐ Deficit in equity.
- ☐ Emphasis of matter referring to the company's financial condition, except for an emphasis of matter regarding substantial doubt as to the company's ability to continue as a going concern.
- ☐ Deficit in working capital or in working capital for a period of twelve months along with a continuous negative cash flow from operating activities (in the consolidated statements and also in the separate financial statements under Regulation 9g or Regulation 38d, as applicable).
- ☐ Deficit in working capital or in working capital for a period of twelve months or continuous negative cash flow from operating activities, and the company's Board of Directors has not determined that this does not indicate a liquidity problem in the company.
- ☐ Emphasis of matter regarding substantial doubt as to the company's ability to continue as a going concern.

3(b). Fill in one or more of the following options according to the consolidated financial statements:

- ☐ The company has a deficit in working capital or in working capital for a period of twelve months.
- ☐ The company has a continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or in working capital for a period of twelve months and does not have a continuous negative cash flow from operating activities.

3(c). Fill in one or more of the following options according to separate financial information (Regulation 9g or 38d, as applicable):

- ☐ The company has a deficit in working capital or in working capital for a period of twelve months.
- ☐ The company has a continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or in working capital for a period of twelve months and does not have a continuous negative cash flow from operating activities.
- ☐ The company is not required to publish separate financial information according to Regulation 9g or 38d, as applicable.

4. Mark the clause relevant to the company:

- ☐ The company included in the Board of Directors' report disclosure regarding forecast cash flow due to the existence of a warning sign.

  At the end of one of the periods included in the disclosure regarding forecast cash flow, is a negative cash balance expected? ________

☐ The company's Board of Directors determined that the existence of a deficit in working capital or a deficit in working capital for a period of twelve months or a continuous negative cash flow from operating activities does not indicate a liquidity problem in the company.

(f). Compliance with covenants regarding debentures:

1. Does the corporation meet all the financial covenants set in the deeds of trust? *Yes*

2. Does the non-compliance with the financial covenants give rise to grounds for immediate repayment of the debentures?

____

(g). Details regarding the corporation's auditor:

1 Total fees paid to the auditor _________for: Audit services _________________ Non-audit services _________________

Note: The total fee paid to the auditor for audit services, audit-related services, including tax services related to the audit.

Details regarding the auditor of material consolidated entities:

The data must be entered separately for each accounting firm.

1 Total fees paid to the auditor _________ _________ of material consolidated entities of the corporation for: Audit services _________________ Non-audit services _________________

ISOX IV Report on internal control

14. Is the company exempt from implementing internal control? *No*

Explanation: If "Yes" was selected, please specify the reason for the exemption from implementing internal control

____

(a). A management report on internal control, in the wording prescribed in the regulations, updated as of the reporting date (according to the Ninth Schedule – Periodic report – Regulation 9b; Quarterly report – Regulation 38(g)) has been attached *Yes*

If it is not in the wording prescribed in the regulations, specify the content of the change

____

(b). Internal control as of this report date was found to be: *Effective*

(c). Has the Board of Directors' conclusion regarding the effectiveness of control changed from the last report submitted (that is, from effective control to ineffective and vice versa)? *No*

(d). Management declarations

1. Has the CEO's declaration been attached in the standard wording prescribed in the regulations (Periodic report – Regulation 9b(d)(1); Quarterly report according to Regulation 38g(d)(1)) with emphasis on Sections 1, 4(a) and 5(a)? *Yes*

2. Has the declaration of the senior officer in the finance area been attached, in the standard wording prescribed in the regulations – Annual report 9b(d)(2); Quarterly report Regulation 38g(d)(2)? *Yes*

3. Was the wording in Section 4 of the management declarations adjusted according to the provisions of the regulations – Annual report 9b(d)(1)(2); Quarterly report according to Regulation 38g(d)(1)(2), in a case where there is a financial statements committee that is not an audit committee? *No*

4. Are the management declarations signed as required (name of the officer and his signing date as of the date of signing the statements)? *Yes*

V Attachments

15. (a). ○ Periodic report in iXBRL format: _________

Regarding attaching Periodic reports in iXBRL format, see the Authority's position here

○ Periodic report in PDF format: BSRE3132026_isa.pdf *The quarterly report* (b). Below is the file of the highly material valuations whose attachment is required according to Regulation 8b or Regulation 49 of the Securities Regulations (Periodic and Immediate Reports), 1970 respectively *310326_הערכת שווי_isa.pdf*

(c). _________Explanation of the information attached in the file: _________

Are the attached PDF files in a textual format that allows searching? *Yes*

Do the financial statements include all the comparative periods required according to accounting standards and Securities Regulations? *Yes*

VI Financial data (except earnings per share) in: *ThousandsILS (Israel, New Shekels)*

Representative exchange rate of the reporting currency against the NIS at the end of the reporting period: _________

16. Data from the consolidated statement of financial position

The amounts of assets and liabilities will be recorded as a positive amount, i.e., with a "+" sign, whereas amounts that appear in the company's balance sheet in parentheses (for example, deficit in equity) will be recorded as a negative amount, i.e., with a "-" sign.

Assets	
1. Total current assets	*2,833,326*
2. Total non-current assets	*9,354,340*
3. **Total assets**	*12,187,666*
Liabilities	
4. Total current liabilities	*2,748,623*
5. Total non-current liabilities	*5,182,946*
6. **Total liabilities**	*7,931,569*
Equity	
7. Total equity attributable to owners of the parent company	*4,256,097*
8. Non-controlling interests	*0*
9. **Total equity**	*4,256,097*
10. **Total equity and liabilities**	*12,187,666*

17. The method of presenting the statement of profit or loss is:

○ Presentation by function of expense

○ Presentation by nature of expense

18. Data from the consolidated statement of profit or loss: *For the three-month period ended on the balance sheet date*

In quarterly reports, the data in the statement of profit or loss should be completed for the 3-month period and not for the cumulative period. In a semi-annual report, the data should be completed for the 6-month period. Negative totals (such as loss from ordinary activities) will be recorded as a negative amount, i.e., with a "-" sign. If the item does not appear in the company's financial statements, check the appropriate checkbox.

1. Revenue	*144,131*
2. Gross profit ☐ Not relevant	_________
3. Profit (loss) from operating activities ☐ Not relevant	*97,262*
4. Profit (loss) before tax	*151,619*
5. Profit (loss)	*115,363*
6. Profit (loss) attributable to:	
6.1 Profit (loss) attributable to owners of the parent company	*115,363*
6.2 Profit (loss) attributable to non-controlling interests	*0*
7. **Earnings per share**	
7.1 Total basic earnings (loss) per share	*9.46*
7.2 Total diluted earnings (loss) per share	*9.46*

8. **Total comprehensive income**	*115,363*
8.1. Comprehensive income attributable to owners of the parent company	*115,363*
8.2. Comprehensive income attributable to non-controlling interests	*0*

19. Data from the statement of cash flows: *For the three-month period ended on the balance sheet date*

Cash flows used for activities shall be recorded as a negative amount, i.e., with a "-" sign

(1) Net cash flows provided by (used in) operating activities	*89,600*
(2) Net cash flows provided by (used in) investing activities	*5,336*
(3) Net cash flows provided by (used in) financing activities	*-440,568*
(4) Effect of exchange rate changes of foreign currency on cash and cash equivalents	*-11*
(5) Additional effects not reflected in items (1)-(4) above	*0*
Increase (decrease), net in cash and cash equivalents during the period	*-345,643*
Cash and cash equivalents at the beginning of the period	*800,653*
Cash and cash equivalents at the end of the period	*455,010*

20. (a). As of the date of the financial statements, is the company a shell company as defined in the TASE Regulations?	*No*
(b). As of the publication date of the financial statements, is the company a shell company as defined in the TASE Regulations?	

☐ We hereby declare that we have completed this form in accordance with the data in the full financial statements.

Details of the authorized signatories on behalf of the corporation:

	Name of signatory	Position
1	Erez Yaari	*Other* *Acting CFO*

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports) (1970), a report submitted under these regulations shall be signed by those authorized to sign on behalf of the corporation. The staff position on this matter can be found on the Authority's website: Click here .

Reference numbers of previous documents on the subject (the reference does not constitute inclusion by way of reference):

The corporation's securities are listed for trading on the Tel-Aviv Stock Exchange

Form structure update date: 09/12/2025

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