

DUNA HOUSE GROUP

Quarterly measures 2023 Q4

8 January 2024



Quarterly measures

DUNA HOUSE GROUP hereby publishes financial indexes that are available for the given quarter beforehand, thus our respected shareholders and investors are given the chance to receive information on the tendencies within a short time following the expiry of the given quarter – prior to the quarterly financial statements publicly disclosed according to the Company’s Event Calendar.

In accordance with Management intentions, these indexes shall be published on a regular basis, no later than on the 5th working day following the given quarter.

The Management of the Company asks its shareholders and investors to note that all indexes published in the present report are to be considered preliminary. Final figures shall be published in the quarterly financial statement.

Budapest, 8 January 2024

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EXECUTIVE SUMMARY

Soaring Polish market

All segments of the Group ended the last quarter of 2023 with growth. The Polish franchise and credit intermediation segments set new records and the Hungarian real estate business also grew significantly during the quarter.

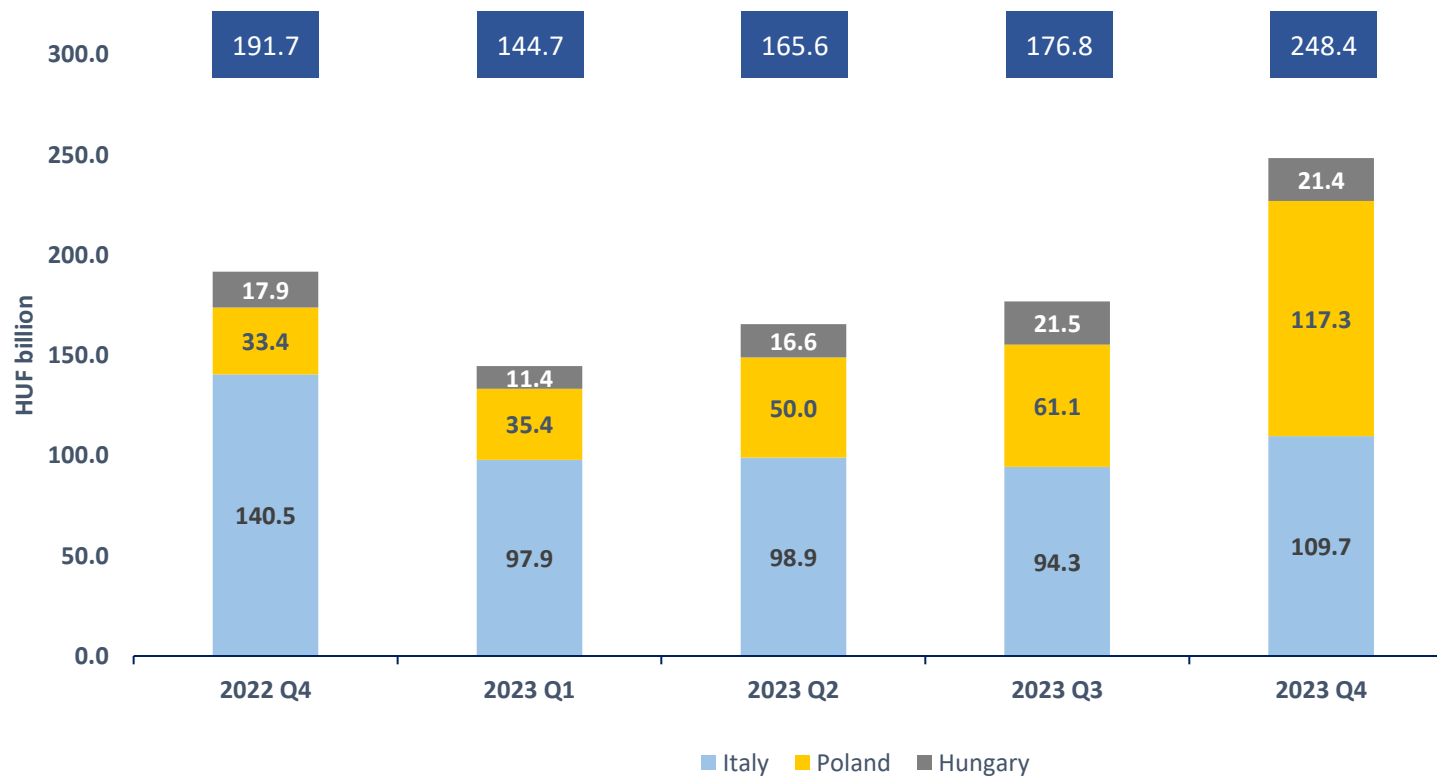
In Hungary, the growth that started after the market trough in Q1 2023 continued, with all main segments expanding in Q4 2023 on a year-on-year basis. The Group's Hungarian franchise real estate volumes increased by 26% year-on-year. Own office volumes grew by 4% year-on-year, while Q4 volumes were 15% higher than Q3. The group's Hungarian lending volumes grew 20% year-on-year and were flat on a quarter-on-quarter basis.

Poland has shown a stellar performance since the trough in the last quarter of 2022. Franchise real estate volumes jumped to another record high, up 69% year-on-year. Own office property brokerage volumes are up 70% year-on-year. In credit intermediation, volumes jumped by 250% year-on-year, but the quarter-on-quarter growth rate was also impressive 89%. The turnaround in the credit market was helped by the easing of payment-to-income conditions for fixed-rate loans by the regulator and the launch on 1 July of the First Home scheme to help first-time home buyers under 45. The scheme ran out of funds at the end of the year and further subsidies are expected in the second half of the year.

Italian loan intermediation volumes in euro terms fell by 22% year-on-year in the fourth quarter. Compared to Q3 2023, the growth rate is 16.4%, due to normal seasonality. The Group has signed a significant cooperation agreement with the real estate brokerage network Professione Casa, which it expects to generate significant organic growth from 2024.

Trends in intermediated loan volumes

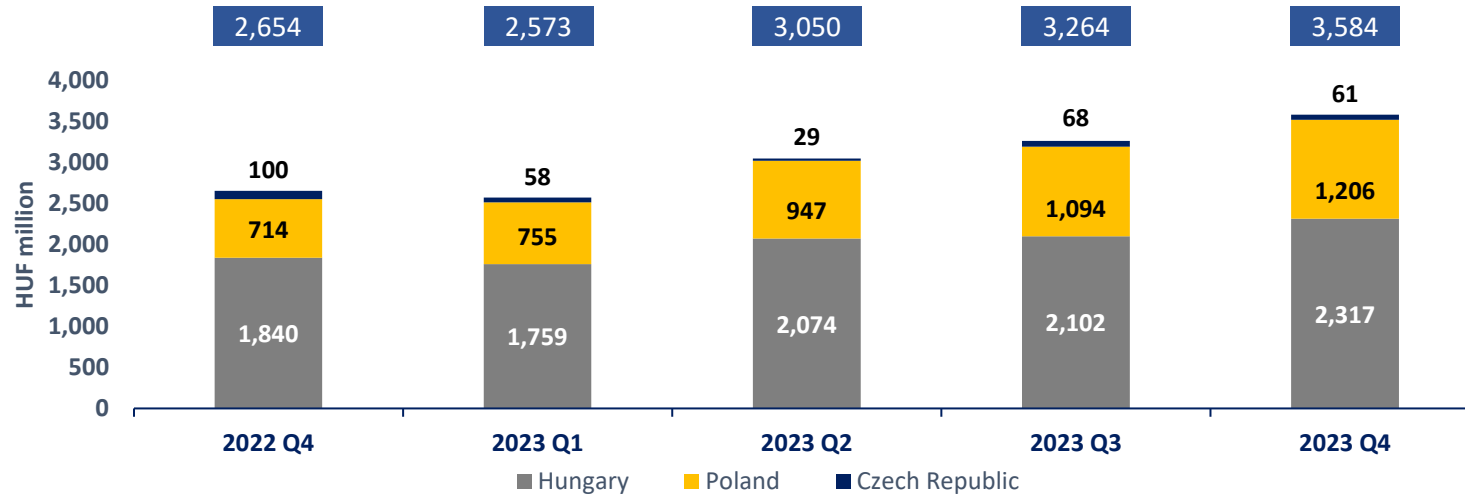
Intermediated loan volumes by quarters



- Loan volumes intermediated during the quarter amounted to HUF 248 bn (+29.6% y/y), continuing the growth from the first quarter low (+40.5% q/q).
- In Italy, loan volumes amounted to EUR 287 million (HUF 109.7 bn), down 21.9% in HUF and 16.0% in EUR terms compared to Q4 2022. Compared to Q3 2023, volumes increased by 16.4% due to normal seasonality.
- In Poland, following the lending turnaround in Q1, Group intermediated loan volumes reached a record high of PLN 1,356.1 million in Q4 (HUF 117.3 billion, +253.1% y/y in PLN terms), with q/q growth of 89.4% in PLN terms. The turnaround was helped by the easing of payment-to-income conditions for fixed-rate loans by the regulator, and further boosted by the launch on 1 July of the First Home programme for first-time home buyers under 45. The scheme ran out of funds at the end of the year and further subsidies are expected in the second half of the year. The first quarter volume will still be assisted by loans applied for in 2023 but disbursed in 2024.
- In Hungary, the quarterly volume of loans intermediated by the Group amounted to HUF 21.4 billion, up 19.6% y/y and flat compared to the previous quarter.
- *TECHNICAL NOTE: From Q2 2023 onwards, the Hungarian loan volume data also include the contracted amount of intermediated home savings contracts.*

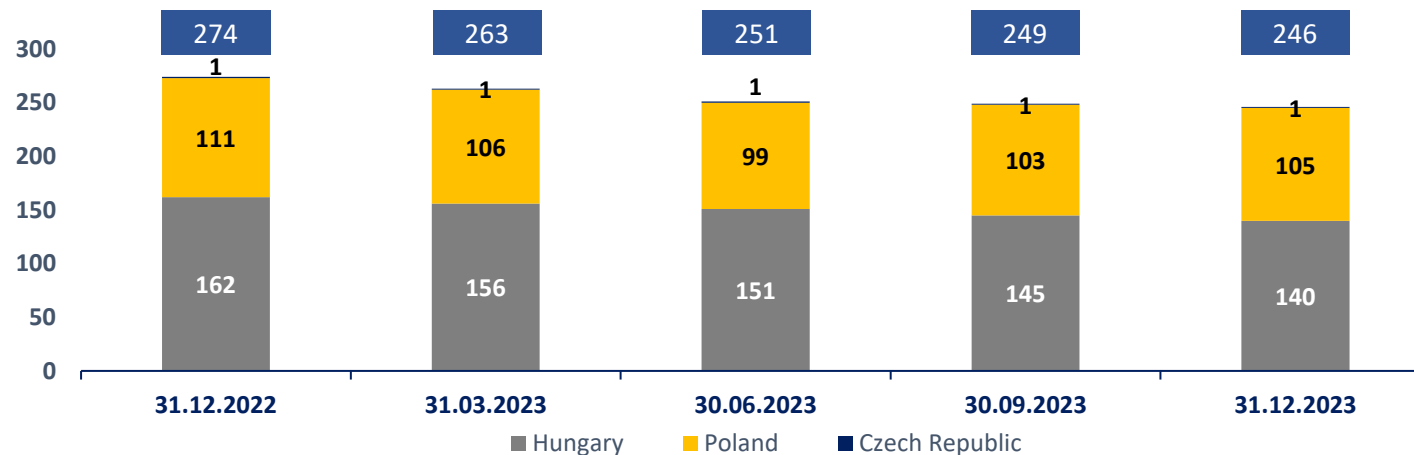
Trends in network commission revenues and office numbers

Commission revenues for the entire network*



*total revenue realized as a result of property market transactions intermediated by Duna House Holding franchise networks altogether

Development in network office numbers

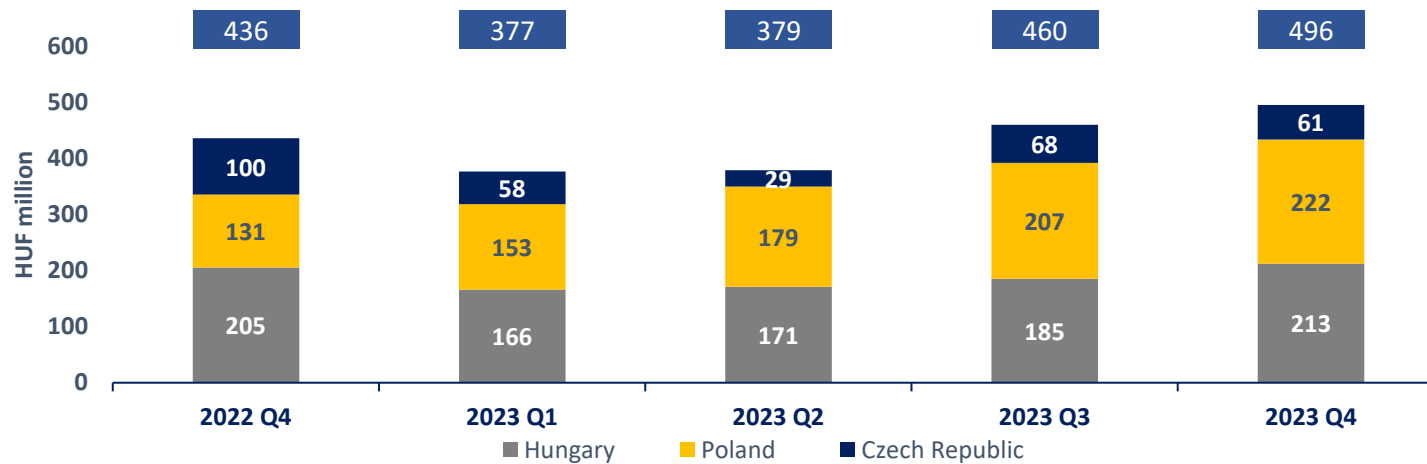


- In franchised real estate, the network generated nearly HUF 3.6 billion in commissions in the fourth quarter (+35.0% y/y and +9.8% q/q).
- In Hungary, volumes increased by 25.9% y/y due to declining lending rates and the end of the year phasing out of the CSOK subsidy scheme. On a q/q basis, the expansion rate was 10.2%.
- In Poland, the Group set a new record with a network commission of HUF 1 206 million (+68.9% yoy).
- The office count decreased to 246 units. In Poland, the office count increased by 2 units, while in Hungary it decreased by 5 units during the quarter.

NOTE: In view of the termination of the Group's Italian real estate activities as of 1 January 2024, pursuant to the cooperation agreement signed with the Professione Casa real estate network, the Group presents its naturals without them.

Trends in commission revenues and office numbers for own offices

Commission revenues for own offices*



* the total revenue realised after the real estate market transactions mediated by the franchise offices owned by the Duna House Group

- The own office segment's quarterly commission volumes amounted to HUF 496 million (+13.6% y/y).
- In Hungary, quarterly commission revenues increased by 3.5% y/y, but were up 14.7% compared to Q3 2023.
- Polish own office quarterly commission income grew by 69.7% y/y, while q/q growth was 7.1% (+5.6% in PLN terms).
- Quarterly commission income for Czech own agency decreased by 38.7% y/y. Due to its relatively small size, the performance of the Czech own office can fluctuate significantly between quarters.
- The number of offices decreased by three Hungarian offices during the quarter.

Development in own office numbers

