



# Quarterly Measures 2026 Q2

6 July 2026



## Quarterly Measures

DH 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, 6 July 2026

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## EXECUTIVE SUMMARY

**The Group delivered a record second quarter in 2026: despite the forint's approximately 11% year-on-year appreciation against both the euro and the zloty, intermediated loan volumes grew so strongly that Group-level volumes exceeded HUF 400 billion for the first time in the Group's history, with all three countries reaching all-time highs. Network commission revenues grew by 25% year-on-year, supported by the favorable interest rate environment in Poland, the Home Start Program (OSP) in Hungary and the contribution of Spain's Donpiso.**

The volume of Italian credit intermediation increased to a record HUF 184 billion in the second quarter, up 4% year-on-year in HUF terms (+17% in EUR terms), as the Group maintained momentum despite the ECB's 25 basis point rate hike in June.

In Hungary, the 3% Home Start Program (OSP), launched on 1 September 2025 for first-time home buyers, continued to fuel demand: the volume of financial brokerage rose by 63% year-on-year to a new record of HUF 62 billion, marginally exceeding the previous quarter's peak. Based on MNB data, more than 60% of home purchases were loan-financed in Q1 2026 – a historic high – while the housing market stabilised at a high price level. Network commission revenues grew by 6% year-on-year.

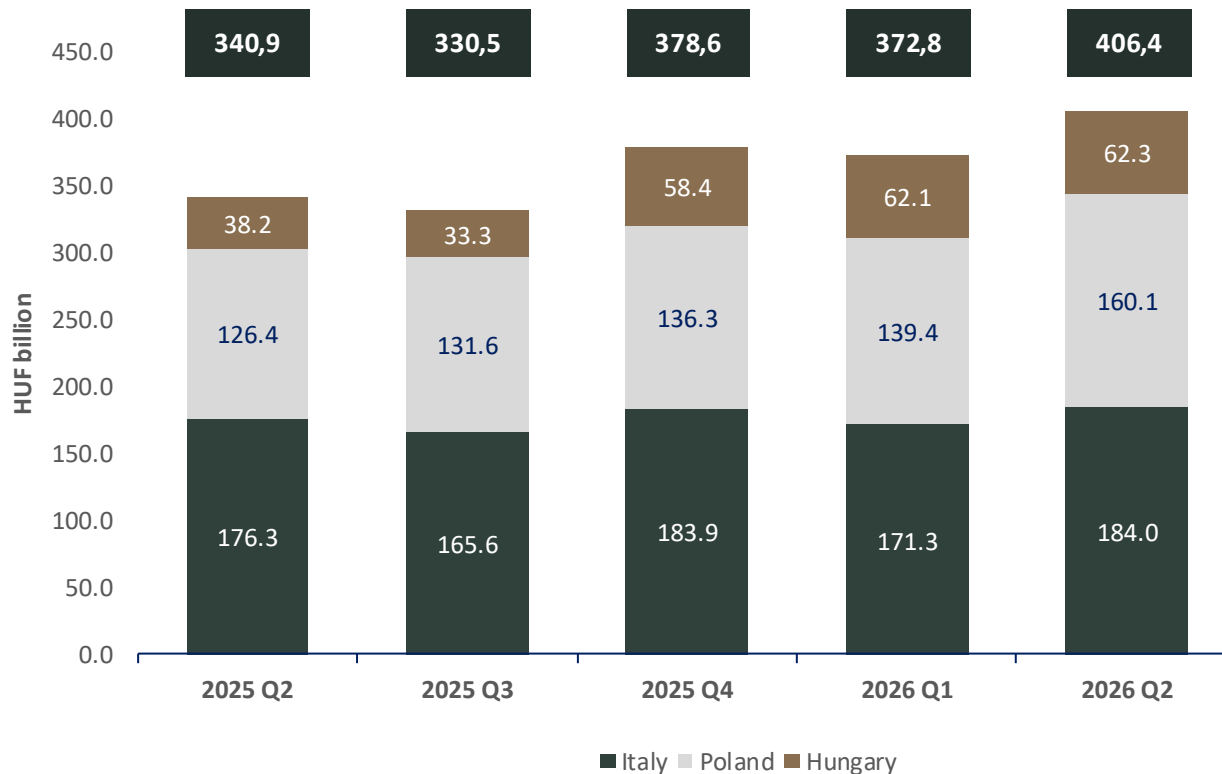
In Poland, financial brokerage volumes expanded by 27% year-on-year (+42% in zloty terms) to a new high, and franchise network commissions increased by 7% (+20% in zloty terms). The markets are supported by the Polish interest rate cut cycle and reviving credit demand.

Spain's Donpiso, in which the Group increased its ownership to 34% in February 2026 and which is consolidated using the equity method, generated HUF 0.9 billion in network commission income in Q2 2026.

The Group's closed its marginal Czech operations to focus its resources on the Group's core markets.

## Trends in intermediated loan volumes

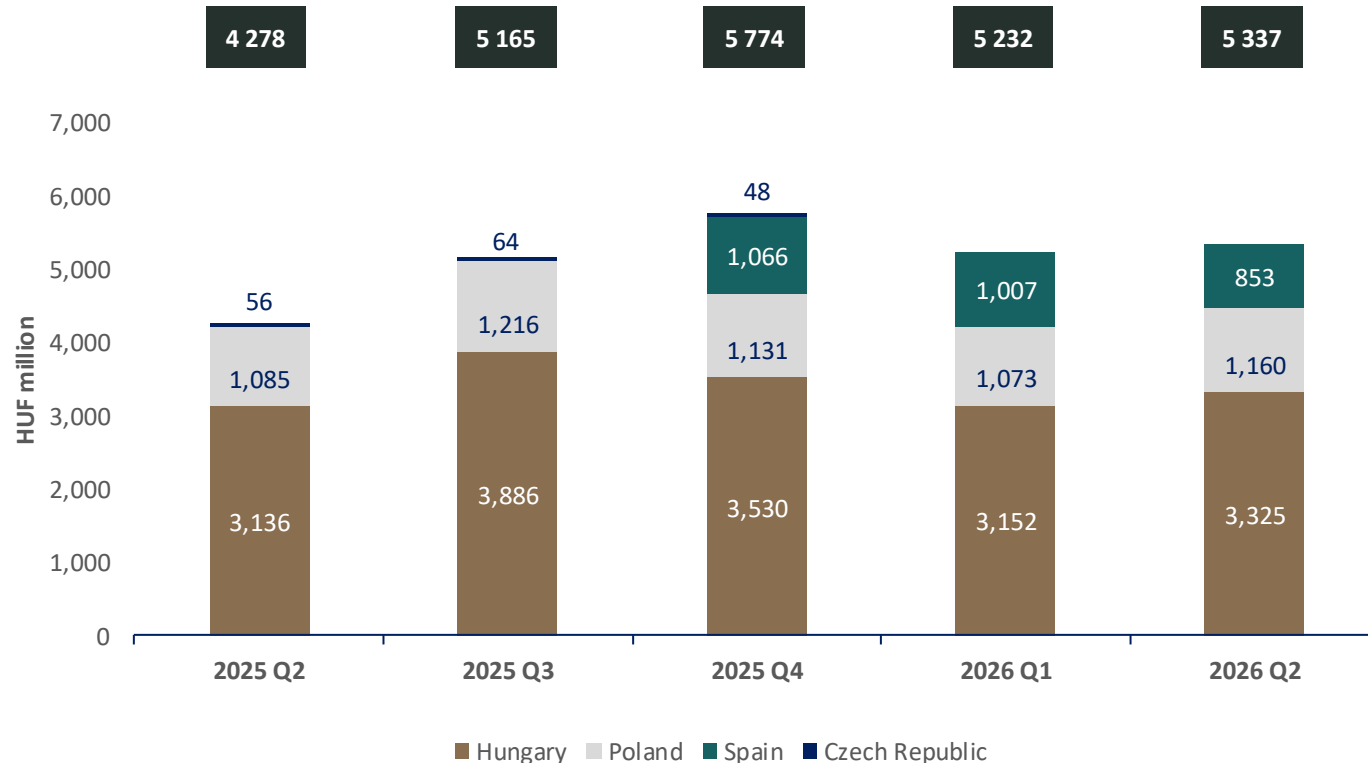
Intermediated loan volumes by quarters



- In the second quarter of 2026, the volume of intermediated loans reached an all-time high of HUF 406 billion, exceeding the HUF 400 billion mark for the first time in the Group's history. Volumes increased by 19.2% year-on-year and 9.0% quarter-on-quarter, with all three countries setting new records.
- In Italy, the intermediated loan portfolio amounted to a record HUF 184.0 billion (EUR 510.8 million) in Q2 2026, which represents a 4.4% increase in HUF terms (+17.1% in EUR terms) compared to Q2 2025, with HUF-term growth moderated by the appreciation of the forint. Volumes increased quarter-on-quarter by 7.4% in HUF terms and 14.5% in EUR terms, as the Group maintained momentum despite the ECB's 25 basis point rate hike in June.
- In Poland, the Group's intermediated loan portfolio rose to a new peak of HUF 160.1 billion in Q2 2026. The Group achieved a 14.8% quarter-on-quarter growth in HUF terms (+22.9% in PLN terms). Volumes increased by 26.7% in HUF terms (+41.8% in PLN terms) year-on-year, supported by the declining interest rate environment and reviving credit demand.
- In Hungary, the volume of brokered loans reached a new record of HUF 62.3 billion, representing an outstanding 62.8% year-on-year increase thanks to the Home Start Program. Compared to the previous quarter's peak, the brokered loan portfolio increased by a further 0.3%.

## Trends in network commission revenues

Commission revenues for the entire network\*



- The commission revenue of the Group’s real estate brokerage networks amounted to HUF 5.3 billion in the second quarter of 2026, a 24.8% year-on-year increase, significantly contributed by the consolidation of Donpiso in Spain. Revenues grew by 2.0% quarter-on-quarter, remaining below the record HUF 5.8 billion of Q4 2025.
- In the Hungarian market, commission revenues increased by 6.0% year-on-year to HUF 3.3 billion, growing by 5.5% compared to the previous quarter, as the housing market stabilised at a high price level and lending remained strong.
- In Poland, network commission income reached HUF 1.2 billion, an 8.1% increase in HUF terms compared to the previous quarter (+15.7% in PLN terms). Year-on-year, income increased by 6.9% in HUF terms (+19.6% in PLN terms), continuing an encouraging growth trajectory.
- In November 2025, the Group acquired a 22% stake in Spain’s Donpiso, increasing ownership to 34% in February 2026 (consolidated using the equity method). The Barcelona-based network generated HUF 0.9 billion in network commission income in the quarter.
- The Group’s marginal Czech operations were closed and contributed no commission revenue in the quarter.

\* total revenue realized as a result of property market transactions intermediated by DH Group franchise networks altogether