DUNA HOUSE
GROUP

# Quarterly measures
# 2024 Q3

7 October 2024

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DUNA HOUSE GROUP hereby publishes financial indexes that are available for the given quarter aforehand, 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, 7 October 2024

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# Table of Contents


| | |
|---|---|
| Executive summary | p.4. |
| Trends in intermediated loan volumes | p.5. |
| Trends in network commission revenues and office numbers | p.6. |
| Trends in own office commission revenues and office numbers | p.7. |

# EXECUTIVE SUMMARY

**Continued growth**

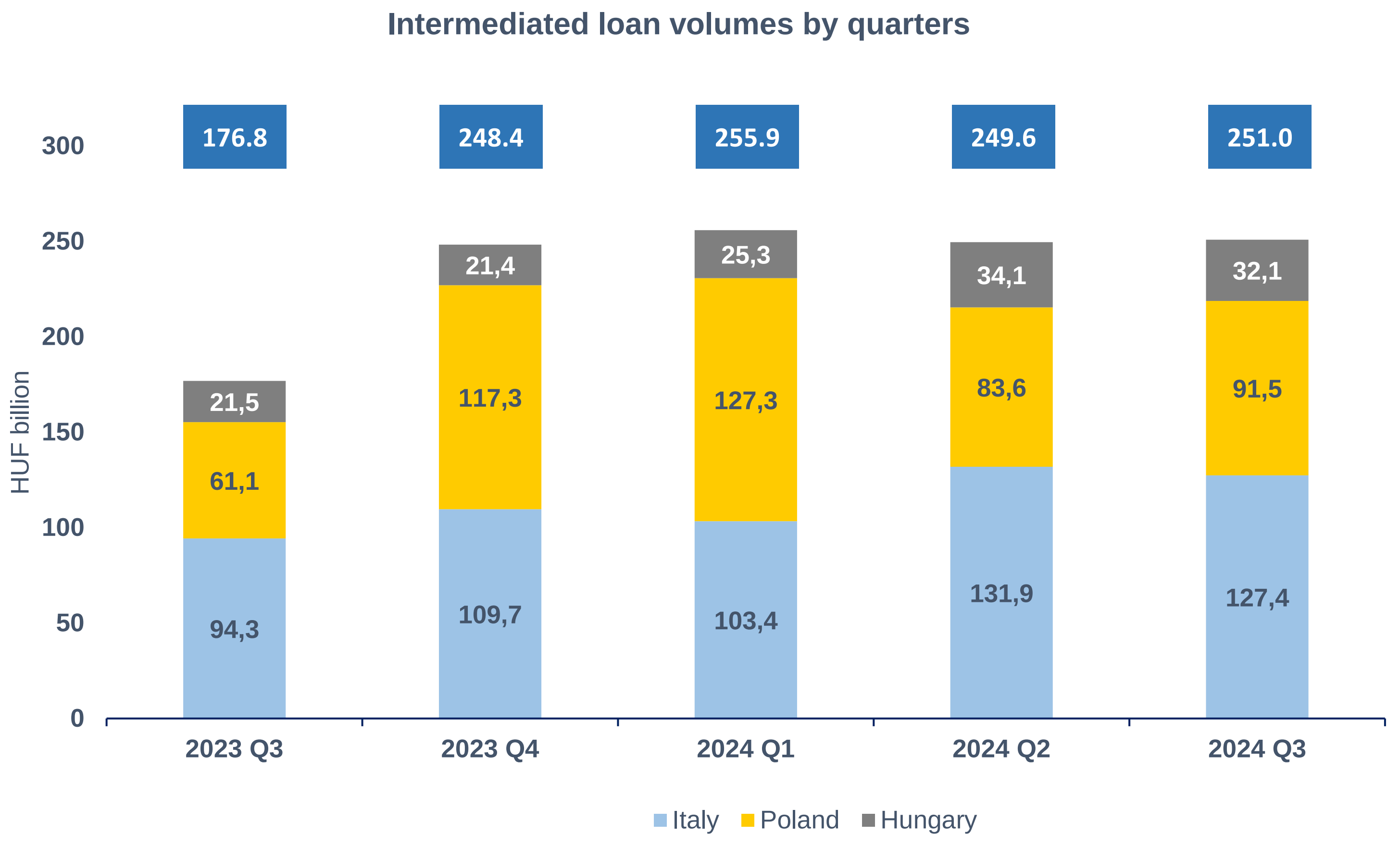
**In Q3 2024 the Group continued with its strong performance in terms of volumes which remained significantly above Q3 2023 levels (financial intermediation up by 42% and network commission revenue up by 17%). Mild quarterly slowdown due to the summer holiday season is expected to recover in Q4, supported by interest rate easing in Italy and Hungary.**

In Hungary, all main segments grew further in the third quarter of 2024 on a year-on-year basis, driven mainly by falling interest rates and a recovering housing market. The volume of intermediated financial products increased by 49%, the franchise real estate commission revenues by 33% and the commission revenues in own real estate offices by 13%. Compared to previous quarter summer months resulted in a mild decline in both the financial intermediation volumes and real estate commission revenues. Interest rate cuts are expected to boost the market in coming months.

The subsidised loan programme of Poland expired at the end of the previous year, real estate transactions started to decline by Q1 and loan disbursements by Q2 of 2024. The franchise real estate commission revenues lowered by 9% on y/y and by 2% on q/q basis. The segment of own offices experienced a decline of 31% compared to Q3 2023 and 16% compared to last quarter. The Group delivered strong volumes in financial intermediation though (+50% y/y and +9% q/q growth), thanks to better creditworthiness of clients driven by increased salaries and stable interest rates.

Italian loan intermediation volumes grew by 35% year-on-year in the third quarter, benefiting from lower interest rates. Compared to Q2 2024, the volumes slightly decreased, by 3.4%, less volatile, than usual seasonality. The Group expects growth in Q4 thanks to interest rate easing and a gradual build-up of the cooperation with the Professione Casa real estate network.

# Trends in intermediated loan volumes

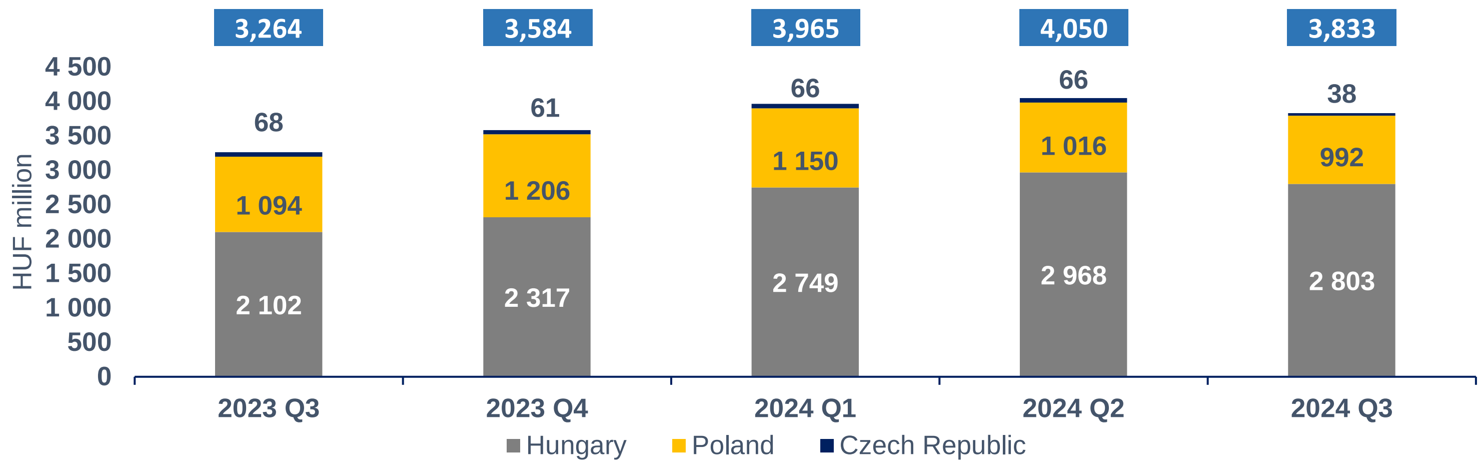



- **In Q3 2024, intermediated loan volumes remained stable compared to previous quarter (+0.5% increase) and significantly above the Q3 2023 levels (+41.9%).**
- In Italy, loan volumes amounted to HUF 127.4bn, an increase of 35.2% in HUF terms compared to Q3 2023. On q/q basis, the volumes decreased by 3.4% in HUF terms less, than usual seasonality.
- In Poland, after the decline in Q2 2024, the Group's intermediated loan volumes started growing again in Q3 2024 when they reached HUF 91.5bn, representing 9.4% increase q/q in HUF terms. Compared to Q3 2023, the volumes grew by 49.8% in HUF terms.
- In Hungary, intermediated volumes were at HUF 32.1bn in Q3 2024, marking a 49.2% growth on a year-on-year basis in HUF terms. Compared to the previous quarter, the loan volume intermediated was 6.1% lower in HUF terms due to summer season.

*TECHNICAL NOTE: From Q2 2023 onwards, the Hungarian loan volume data also include the contracted amount of intermediated home savings contracts.*

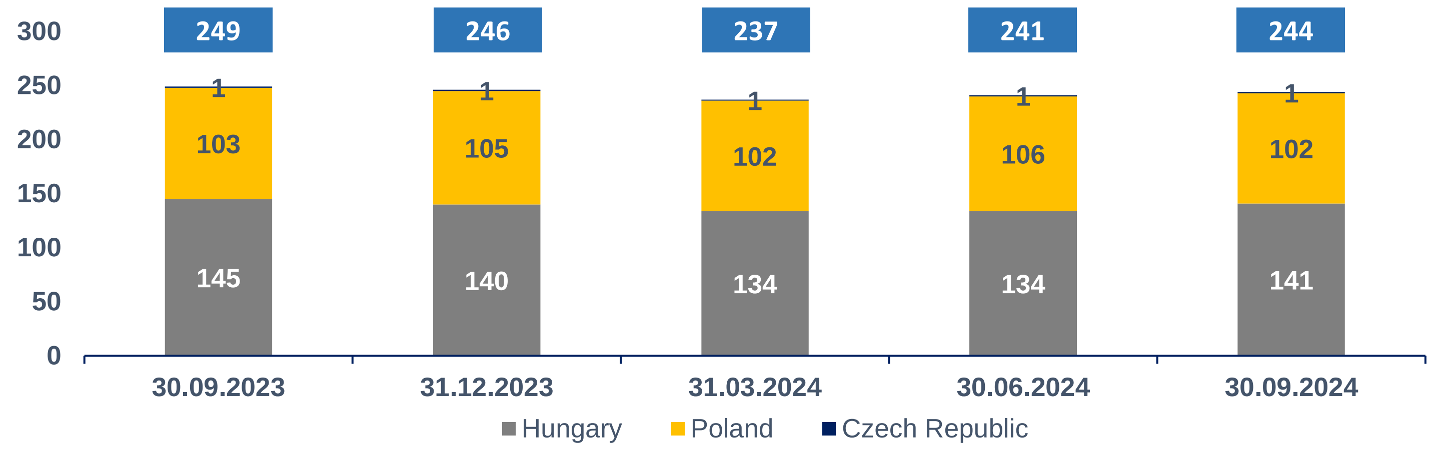
# Trends in network commission revenues and office numbers

## Commission revenues for the entire network*




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

## Development in network office numbers




- **In franchised real estate, the network generated HUF 3.8bn in commissions in the third quarter of 2024 (+17.4% year-on-year and -5.4% compared to the second quarter of 2024).**
- In the Hungarian market, the commissions revenues decreased by 5.6% in HUF terms from previous quarter to HUF 2.8bn but remained strong on the y/y basis with 33.3% growth in HUF terms.
- In Poland, the network commission income decreased to HUF 992m in Q3 2024 from previous quarter (-2.4% in HUF terms). On the y/y basis the network commission revenue declined by 9.4% in HUF terms, due to the ending of the government-subsidized lending program which also inflated the base period in Q3 2023.
- Number of offices increased to 244 units. In Hungary, the office count increased by 7, while in Poland it decreased by 4 offices 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 KPIs without them.*

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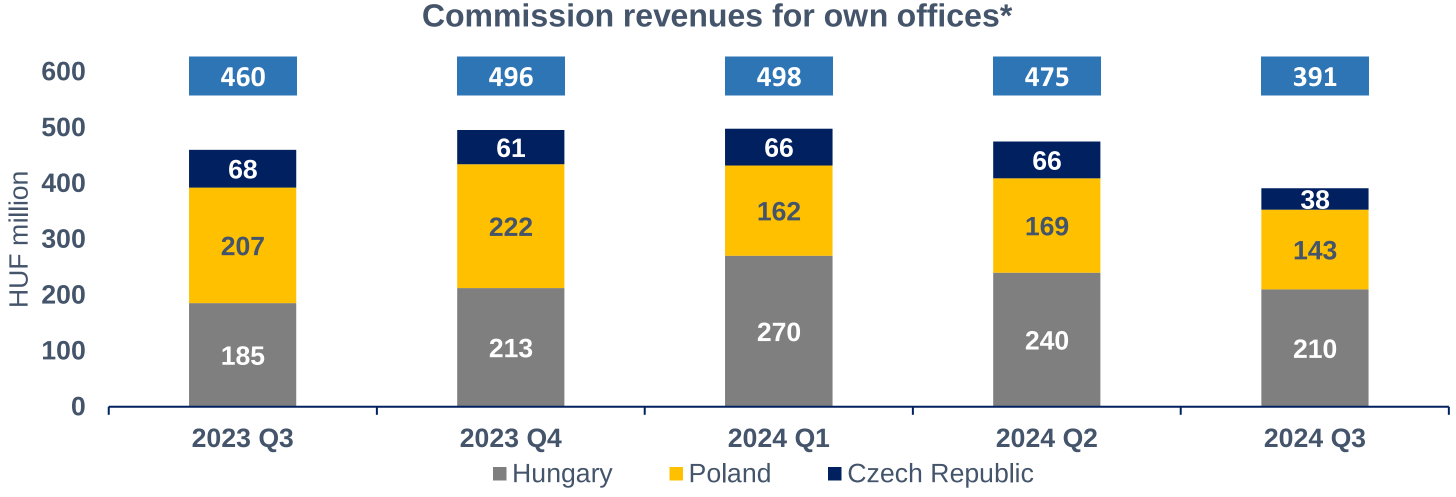
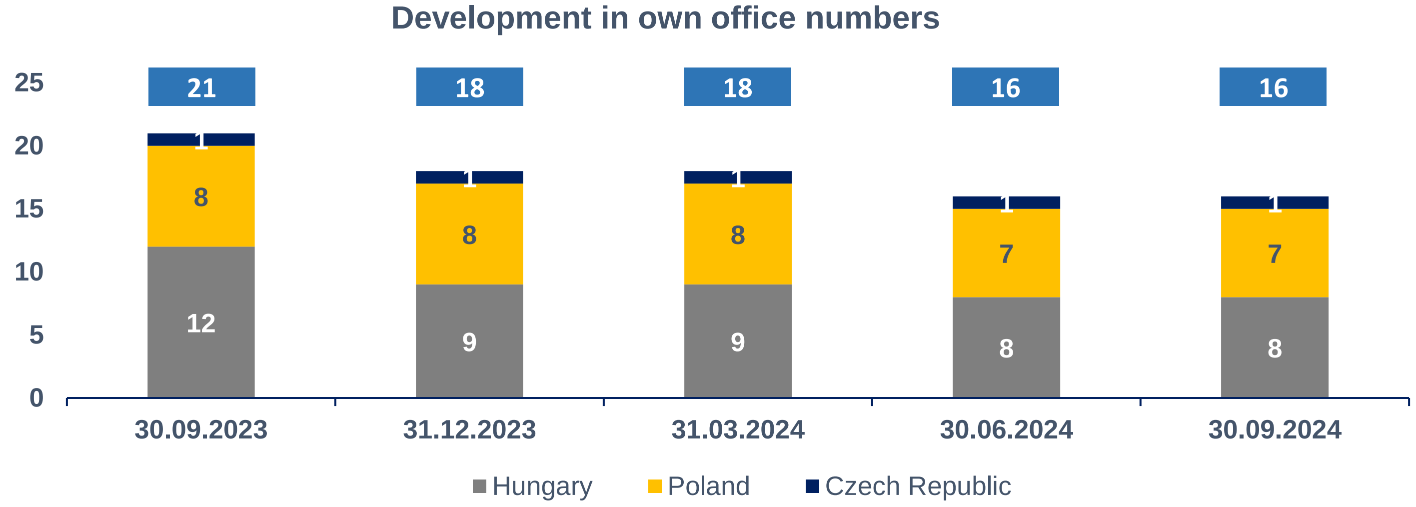
# Trends in commission revenues and office numbers for own offices




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




- **Quarterly commission revenues in the own office segment amounted to HUF 391 million, a 15.0% decline on a y/y basis.**
- In Hungary, quarterly commission revenues improved by 13.3% y/y terms to HUF 210m but declined by 12.5% compared to Q2 2024.
- Polish quarterly commission revenues were at HUF 143m which was a y/y drop of 31.0% in HUF terms. The main reason of the decline was the ending of the government-subsidized lending program which also inflated the base period in Q3 2023.
- Czech own offices' quarterly commission revenue declined in HUF terms by 43.6% y/y and 41.8% q/q. Due to its relatively small size, the performance of the Czech own office can fluctuate widely between quarters.
- The number of own offices remained unchanged in Q3 2024 in all countries.