

DUNA HOUSE GROUP

Quarterly measures 2025 Q1

4 April 2025



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, 4 April 2025

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EXECUTIVE SUMMARY

The Group had a powerful start of 2025: Real-estate intermediation volumes reached again an all-time high record, growing 15% y-o-y and +2% q-o-q. Financial intermediation volumes hovered close the record levels of previous quarter with 11% y-o-y growth (-2% on quarterly basis).

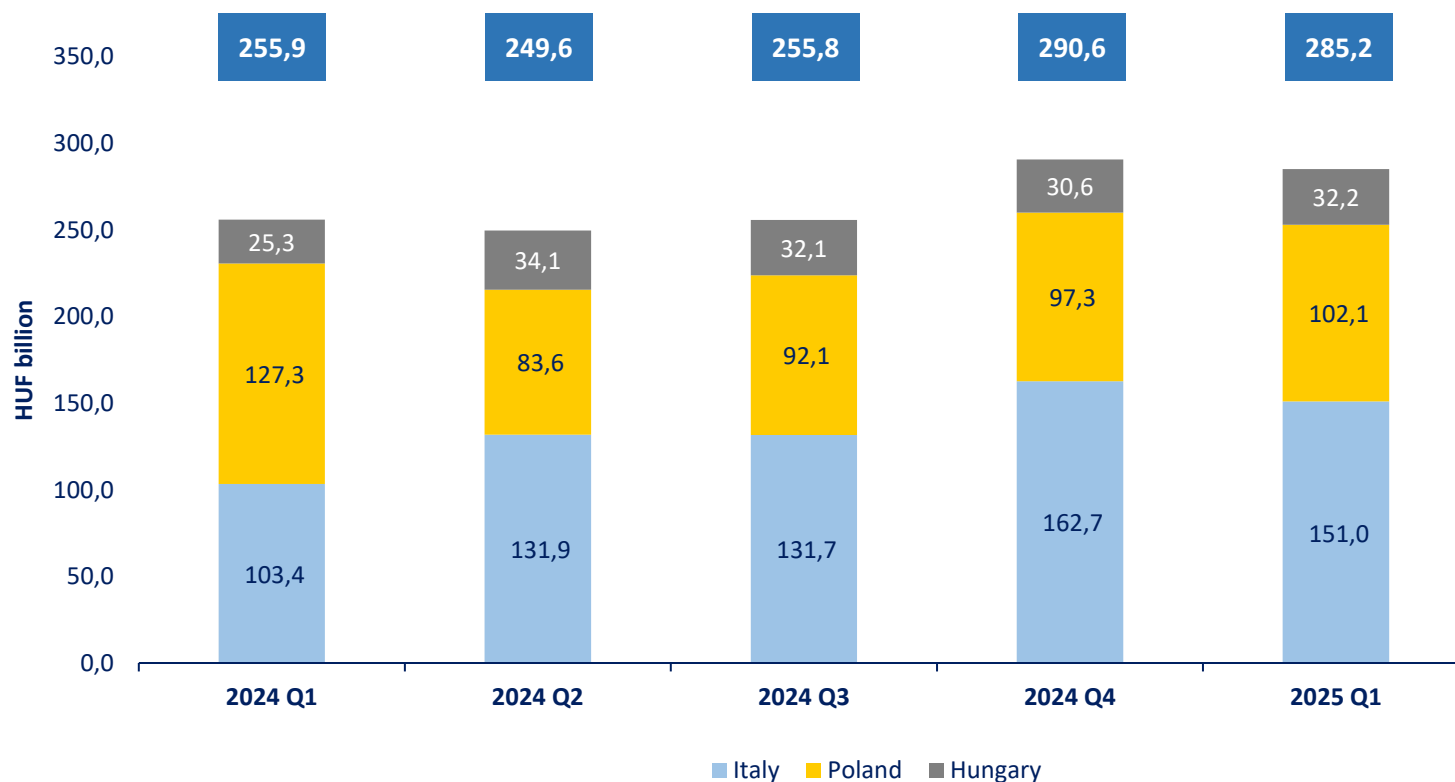
Italian loan intermediation volumes grew by 46% year-on-year in Q1 2025, further benefiting from declining interest rates and a successful cooperation with Professione Casa network. Compared to Q4 2024, the volumes decreased by 7%. The y-o-y growth is expected to continue in 2025 as well, mainly thanks to the anticipated expansionary monetary policies of ECB.

In Hungary, both main segments continued a strong growth trajectory on y-o-y basis in the first quarter, driven mainly by lower interest rates and a recovering housing market. The volume of intermediated financial products increased by 27%, comparable to growth in franchise real estate commission revenues which was 28%. Housing-related government subsidies, housing allowance from employers used for loan repayments, state-subsidized credit for young Hungarian blue-collar workers, and spike in available household cash resources from government bond payments are expected to further support both the real estate and financial intermediary market in 2025.

The subsidised-loan programme of Poland expired at the end of 2023 with loan volumes peaking in Q1 2024; consequently, loan and real estate markets declined throughout the first three quarters of 2024. In Q4 2024, however, both segments showed recovery signs which continued also in Q1 2025: volumes in financial intermediation grew by 5% since last quarter (-20% y-o-y) while the franchise real estate commission only slightly decreased from previous quarter, by 2% (-11% y-o-y). As banks have begun to lower their margins and no significant further subsidies can be expected in Poland, market-based lending is picking up.

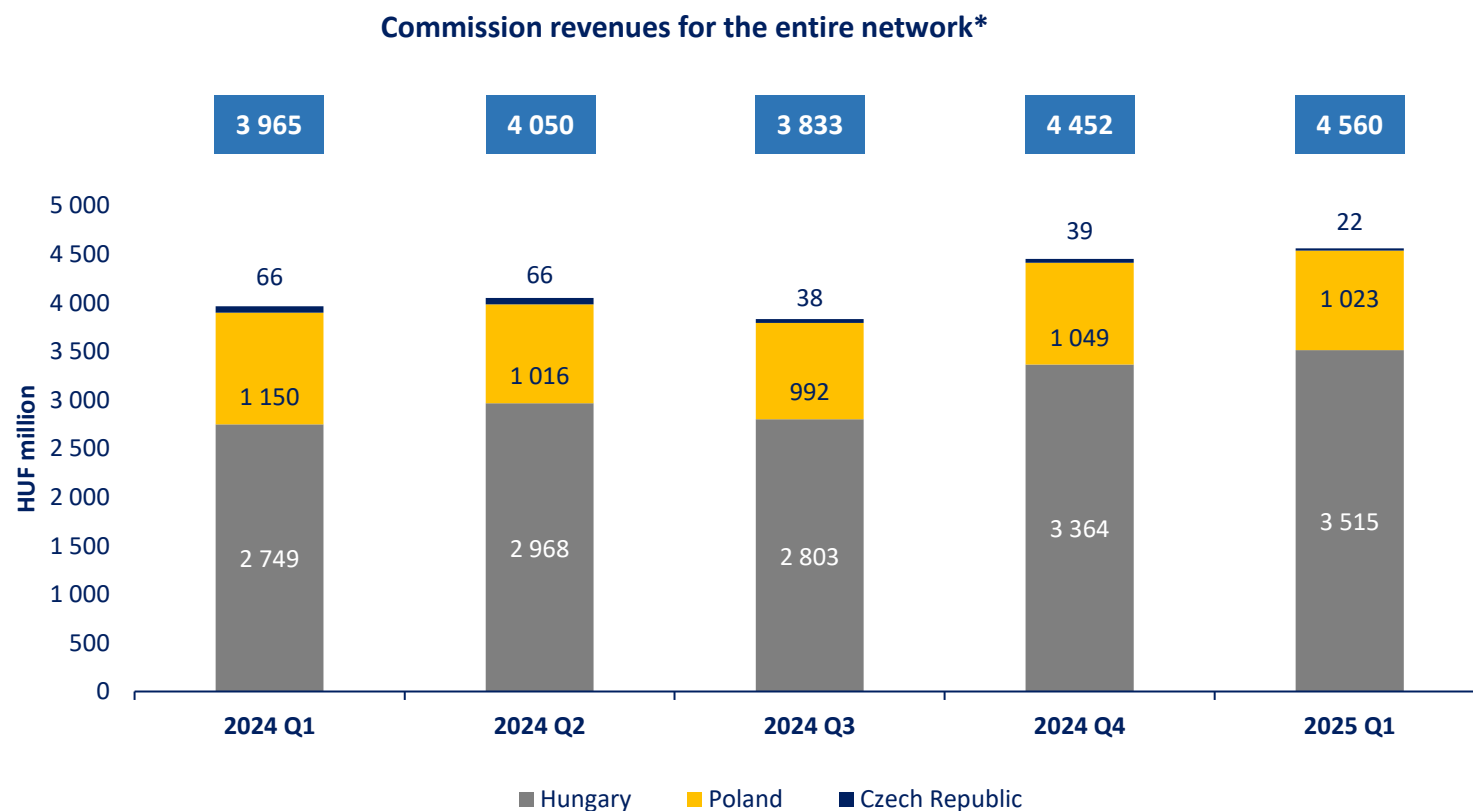
Trends in intermediated loan volumes

Intermediated loan volumes by quarters



- In Q1 2025, intermediated loan volumes remained with HUF 285.2 bn close to the record levels from previous quarter, down by only 1.9% q-o-q, while staying 11.4% higher compared to Q1 2024.
- In Italy, loan volumes amounted to HUF 151.0 bn (EUR 372.7m) in the first quarter of 2025, an increase of 46.0% in HUF terms (39.9% in EUR terms) compared to Q1 2024. On q-o-q basis, the volumes slightly declined - by 7.2% in HUF terms and by 6.7% in EUR terms.
- In Poland, the Group's intermediated loan volumes reached HUF 102.1 bn in Q1 2025, representing a 4.9% increase q-o-q in HUF terms (+2.9% in PLN terms). Compared to the subsidy-heated Q1 2024, the volumes declined by 19.8% in HUF terms (-25.5% in PLN terms).
- In Hungary, intermediated loan volumes were HUF 32.2 bn in Q1 2025, marking a 27.4% growth on a year-on-year basis. Compared to the previous quarter, the intermediated loan volume grew by 5.0%.

Trends in network commission revenues and office numbers

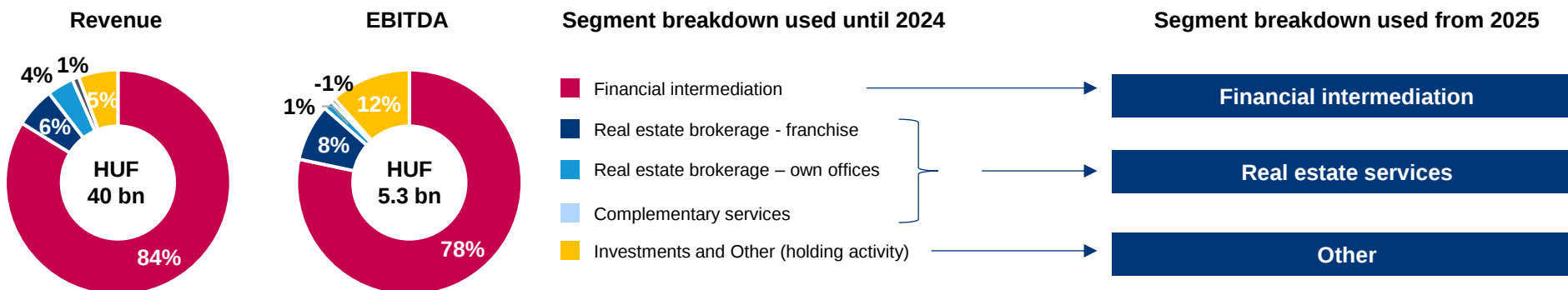


- In franchised real estate intermediation, the network reached again all-time highs with HUF 4.6 bn in commissions in the first quarter of 2025 (+15.0% year-on-year and +2.4% compared to the last quarter of 2024).
- In the Hungarian market, the commissions revenues jumped by 27.8% year-on-year, a 4.5% increase from previous quarter. The volume of HUF 3.5 bn markis the strongest quarter ever for the Group in Hungary.
- In Poland, the network commission income reached HUF 1.0 bn, a 2.5% decrease from previous quarter in HUF terms (-4.3% in PLN terms). On the y-o-y basis the network commission revenue declined by 11.0% in HUF terms (-17.4% in PLN terms), due to the end of the government-subsidized lending program which inflated the base period Q1 2024.

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

Note regarding KPIs and segment information

2024 Financials by segment:



- The Group maintained stable segment reporting since its IPO in 2016.
- Over time, the Group expanded from its real estate franchise heritage and transformed into a consumer finance and real estate services company with 80% of revenues and profits generated by the financial intermediation segment (loan and insurance brokerage) in 2024.
- The Board has reorganized its segment breakdown to fit to the current operational model and segment relevance
 - Real estate franchise, own offices and complimentary services segments will be merged into Real estate services representing 10% of revenues and EBITDA in 2024.
 - Investments and holding activities will be reported in the future as Other segment.
 - In addition, the Group discontinues the publication of quarterly office numbers as it is not considered to have a direct link to the Group's performance.