



DUNA HOUSE[®]
GROUP

Quarterly measures

2019 Q2

July 8, 2019.



Quarterly measures

DUNA HOUSE 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 5. 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 July 2019

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EXECUTIVE SUMMARY

Organic growth, favorable Polish outlook

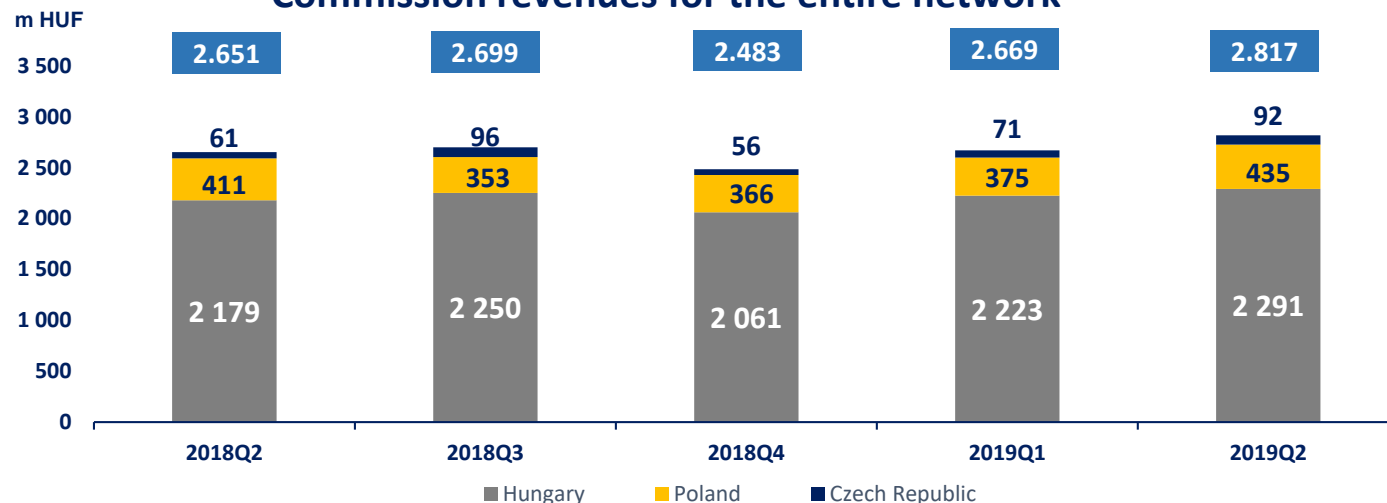
The franchise real estate brokerage arm grew by 6.2% YoY in the quarter and reached commission volume of HUF 2.8 billion in Q2 2019. The office network grew by 12 offices, a 5.0% increase within a year. The performance of own offices increased by 1.4% YoY. Loan intermediation business line has doubled the loan volume of the Group exceeding HUF 46.7 billion, due to significant organic growth, in addition to the acquisition of Gold Finance in November 2018.

In Hungary, the franchise real estate broker network had reached commission volume of HUF 2.3 billion with 5.1% YoY growth. Expansion was driven also by increased office numbers. Commission volume in own offices increased by 10.2% YoY. Intermediated loan volumes increased by 6.8% YoY and reached HUF 15.7 billion. The group's networks achieved a relative strong performance, as due to the expansion of the Hungarian family support schemes as of July 1, 2019, the number of residential real estate transactions significantly dropped in June.

In Poland, the volume of intermediated loans reached HUF 30.9 billion in Q2 2019, after HUF 25.5 billion in Q1 2019, thus more than tripling the volume level of the previous year. In addition to the acquisition of Gold Finance in November 2018, growth was driven by strong organic performance and the Group expects further expansion in this area. The office numbers in the franchise real estate network continued to grow in this quarter and the already signed franchise agreements forecast further expansion. Network commission revenue is increasing for the third consecutive quarter, underlying developments are favorable, further growth is expected in the following months.

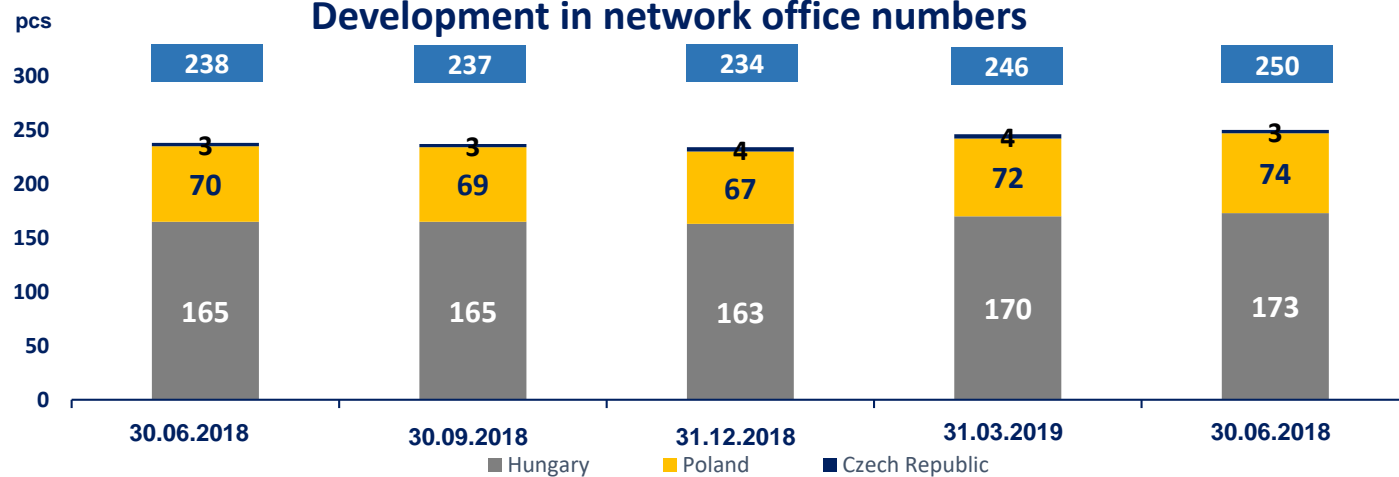
Changes in network commission revenues and office numbers

Commission revenues for the entire network*

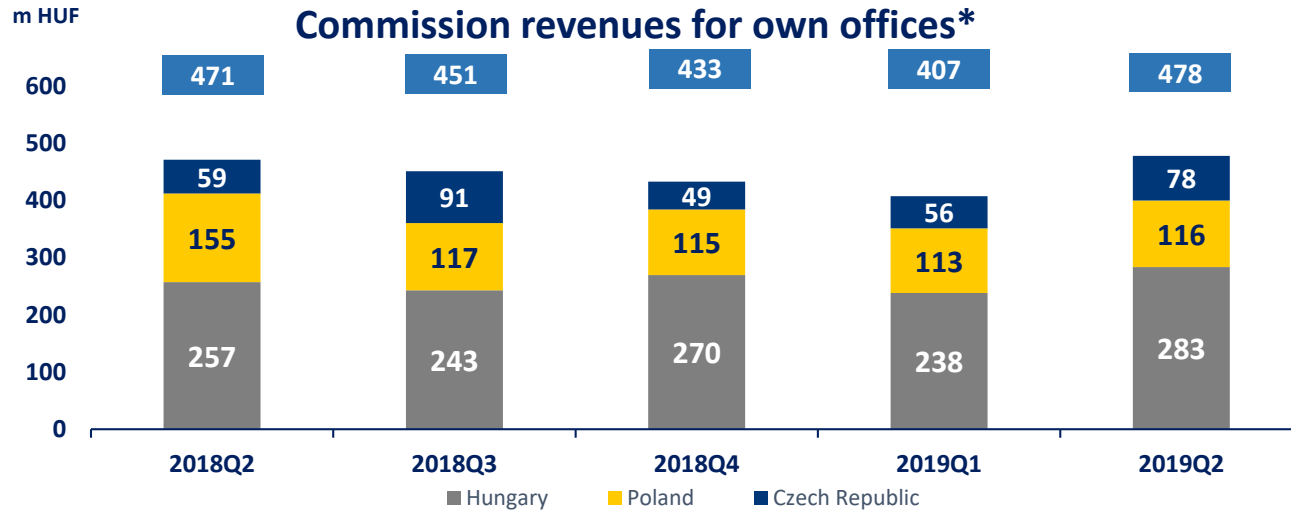


- Duna House Group reached real estate commissions of HUF 2.8 billion in Q2 2019.
- The commissions in Hungary have reached HUF 2.3 billion (+5.1% YoY). Average commission per office remained stable. Growth was driven by an increase in office numbers.
- In the Czech Republic commissions increased by 49.7% YoY.
- In Poland, commission revenues increased by 5.8% YoY due to an increase in office numbers. Based on the newly signed franchise agreements and favorable underlying processes, organic growth will continue in the following quarters.

Development in network office numbers

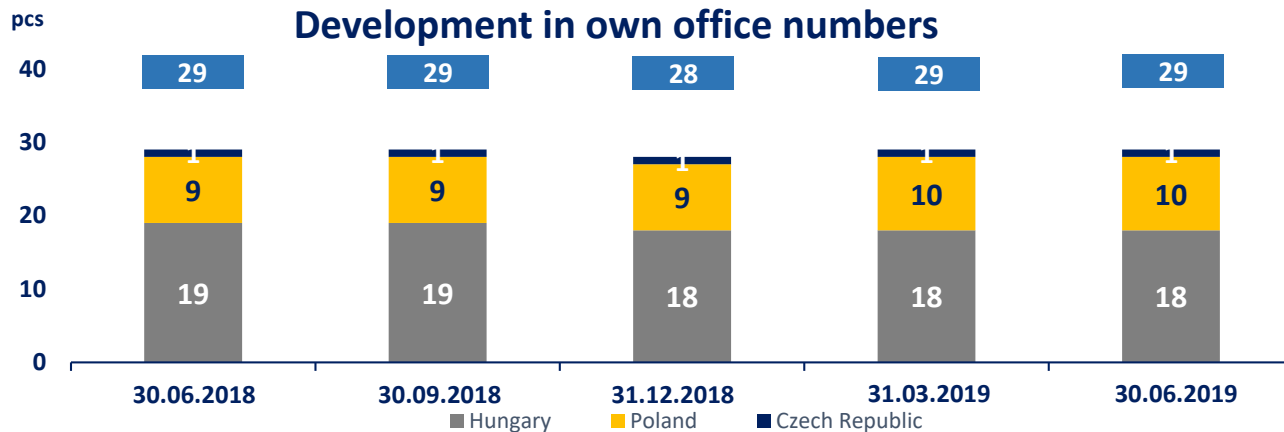


Changes in commission revenues and office numbers for own offices



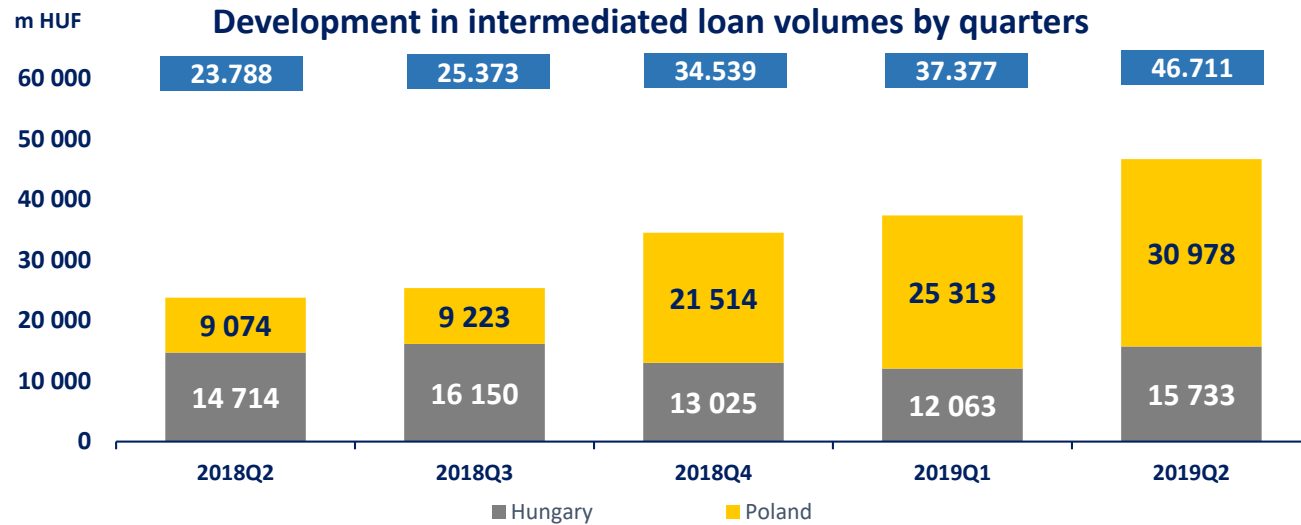
*total revenue realized as a result of property market transactions intermediated by Duna House Holding franchise networks altogether

Note: Quarterly volume figures have been restated for the past periods after the correction of a non-material technical mistake.



- In Q2 2019, the own office segment generated commission revenues of HUF 478 million (+1.4% YoY).
- In Hungary, revenues increased by 10.2% YoY.
- The commission revenues of Polish own offices decreased by 25.0% YoY.
- The revenues of the Czech own office increased by 32.4% YoY in Q2.

Changes in intermediated loan volumes



*Q4 2018 figures only include the volumes of Gold Finance from November 1, 2018.

- Duna House Group's loan brokerage activities continued their excellent performance in Q2, intermediated loan volume reached HUF 46,7 billion (+96.4% YoY).
- In Poland, intermediated loan volumes increased by 241.4% YoY. This was the result of significant organic growth beyond the acquisition of Gold Finance.
- In Hungary, loan volumes increased by 6.9% YoY in Q2.
- The home saving volumes are marginal following the regulatory changes in Q4 2018, therefore the volumes are not being reported.



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