

DUNA HOUSE GROUP

Quarterly measures 2024 Q4

8 January 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, 8 January 2025

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EXECUTIVE SUMMARY

Closing 2024 in Flight Mode: Record Growth, Surging Volumes, and Momentum for 2025!

The Group had a strong finish in 2024: Key volumes exploded to all-time highs in the last quarter sustaining significant y-o-y growth (financial intermediation volume increased by 17% and network commission revenue by 24%), while growing also on quarterly basis (+14% and +16%, respectively).

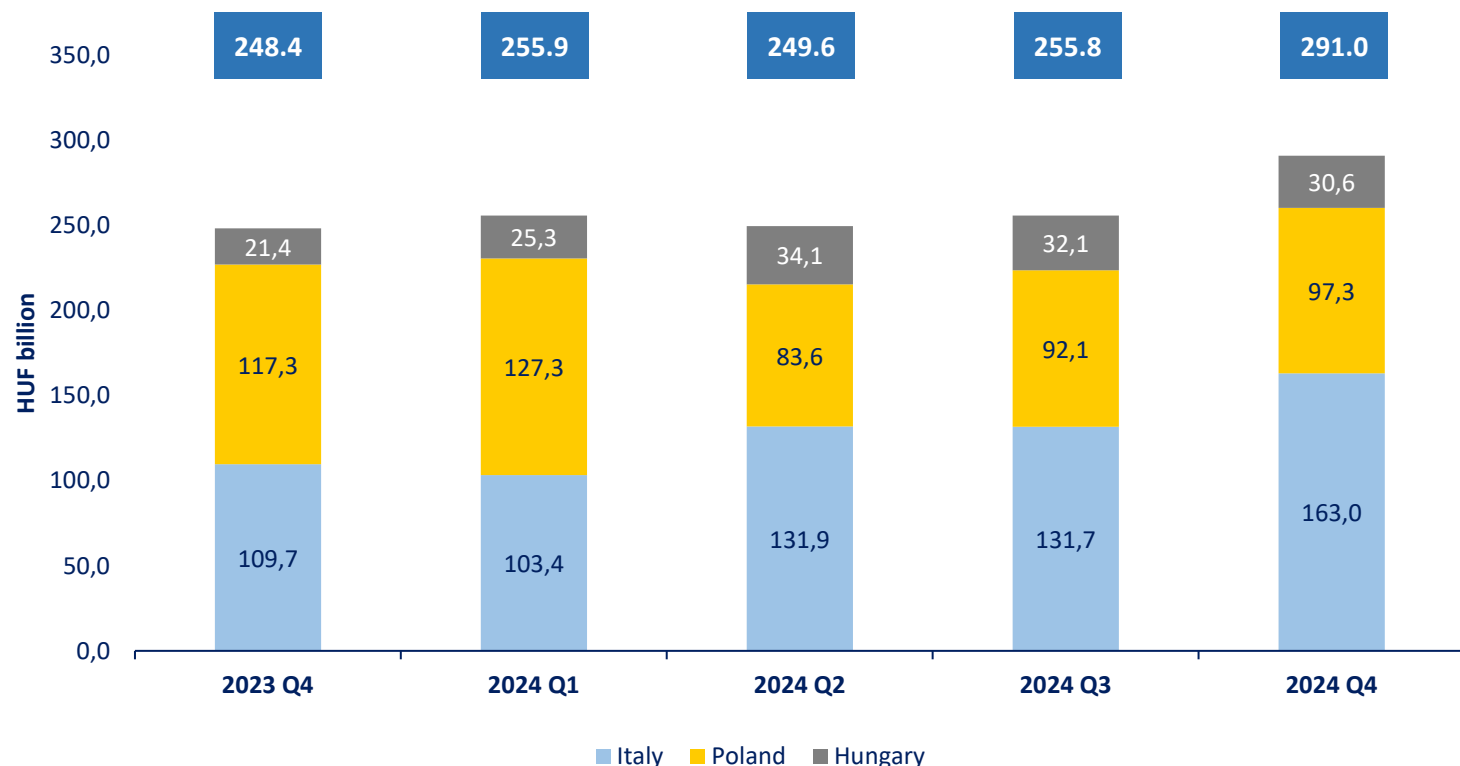
Italian loan intermediation volumes grew by 49% year-on-year in the fourth quarter, further benefiting from declining interest rates and a successful cooperation with Professione Casa network. Compared to Q3 2024, the volumes increased by 24%. This growing trend is expected to continue in 2025 as well, mainly thanks to the anticipated expansionary monetary policies of ECB.

In Hungary, all main segments continued growing on y-o-y basis in Q4 2024, driven mainly by lower interest rates and a recovering housing market. The volume of intermediated financial products increased by 43%, the franchise real estate commission revenues by 45% and the commission revenues in own real estate offices by 48%. 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 support both the real estate and financial intermediary market in 2025.

The subsidised loan programme of Poland expired at the end of 2023; consequently, real estate transactions started to decline by Q1 and loan disbursements by Q2 of 2024. In Q4 2024, however, all 3 segments showed a quarterly growth: franchise real estate commission improved by 6% (-13% y-o-y), own offices revenue increased by 3% (-33% y-o-y) and volumes in financial intermediation grew by 6% (-17% y-o-y). As banks have begun to lower their margins; their loan offers became more attractive for those planning to buy real estate as well as those willing to refinance existing loans.

Trends in intermediated loan volumes

Intermediated loan volumes by quarters

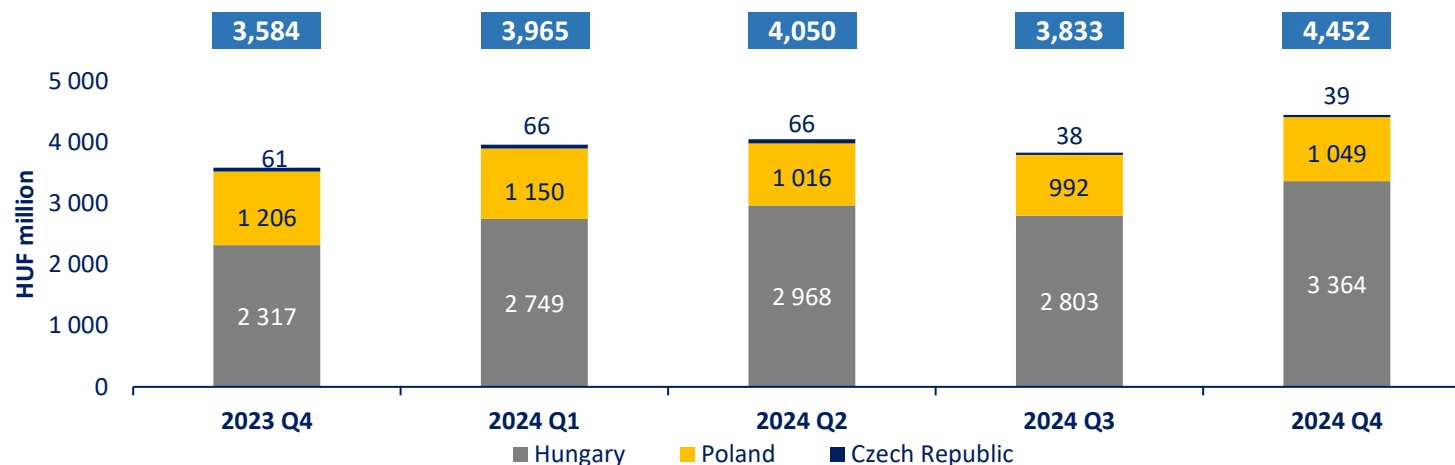


- In Q4 2024, intermediated loan volumes reached record levels of HUF 291.0 bn, growing by 13.7% compared to previous quarter and by 17.1% compared to Q4 2023.
- In Italy, loan volumes amounted to HUF 163.0 bn, an increase of 48.6% in HUF terms (39.4% in EUR terms) compared to Q4 2023. On q-o-q basis, the volumes grew by 23.8% in HUF terms and by 19.8% in EUR terms.
- In Poland, the Group's intermediated loan volumes reached HUF 97.3 bn in Q4 2024, representing a 5.6% increase q-o-q in HUF terms (+2.8% in PLN terms). Compared to the subsidy-heated Q4 2023, the volumes declined by 17.0% in HUF terms (-24.1% in PLN terms).
- In Hungary, intermediated loan volumes were at HUF 30.6 bn in Q4 2024, marking a 43.4% growth on a year-on-year basis. Compared to the previous quarter, the intermediated loan volume was 4.4% lower.

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

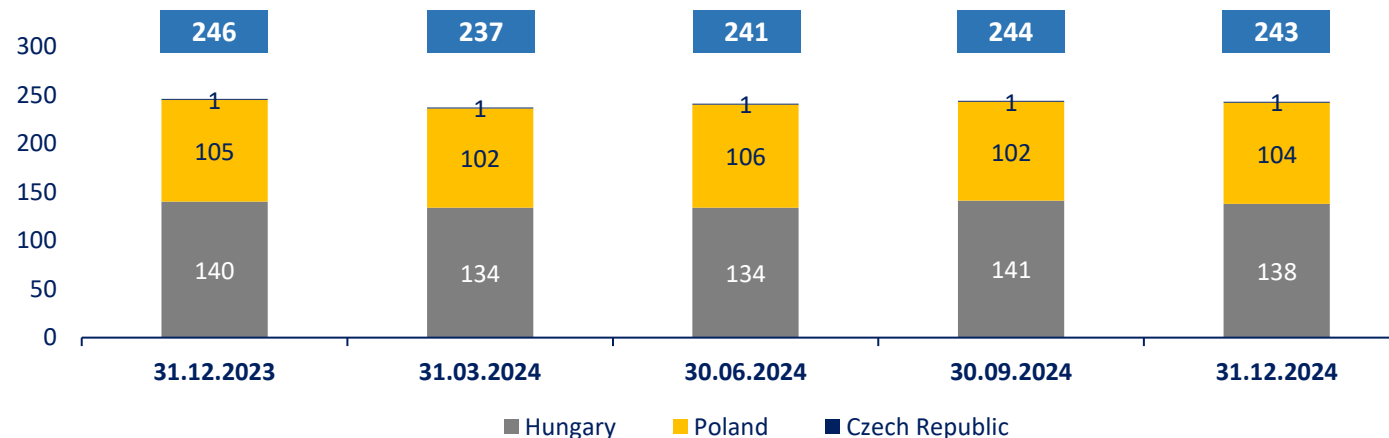
Trends in network commission revenues and office numbers

Commission revenues for the entire network*



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

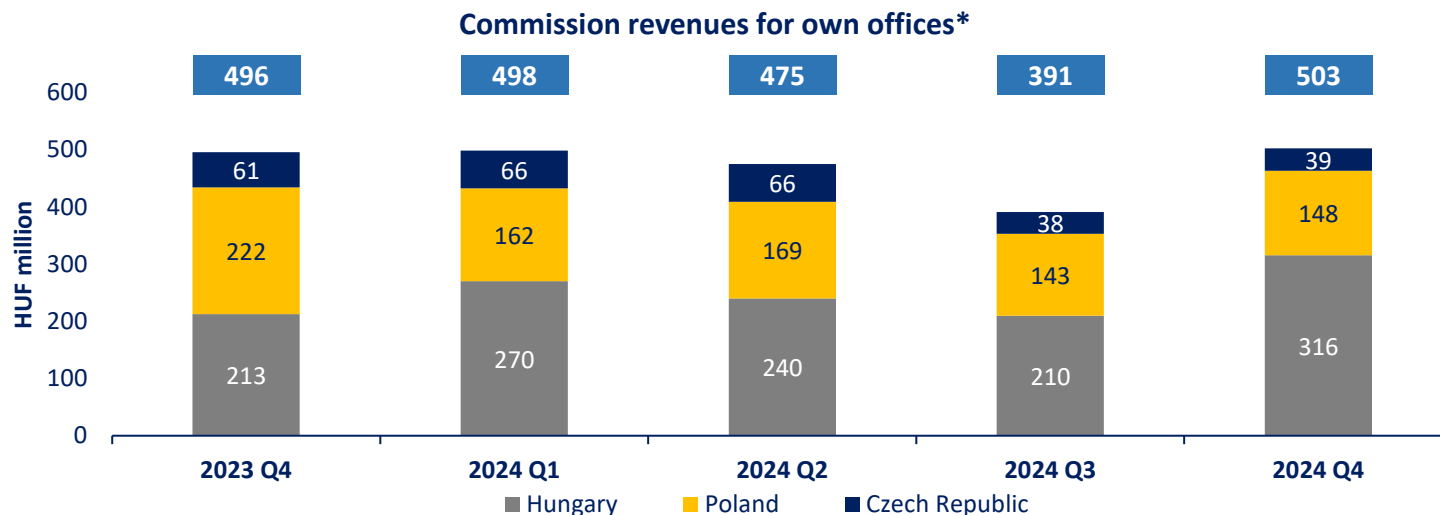
Development in network office numbers



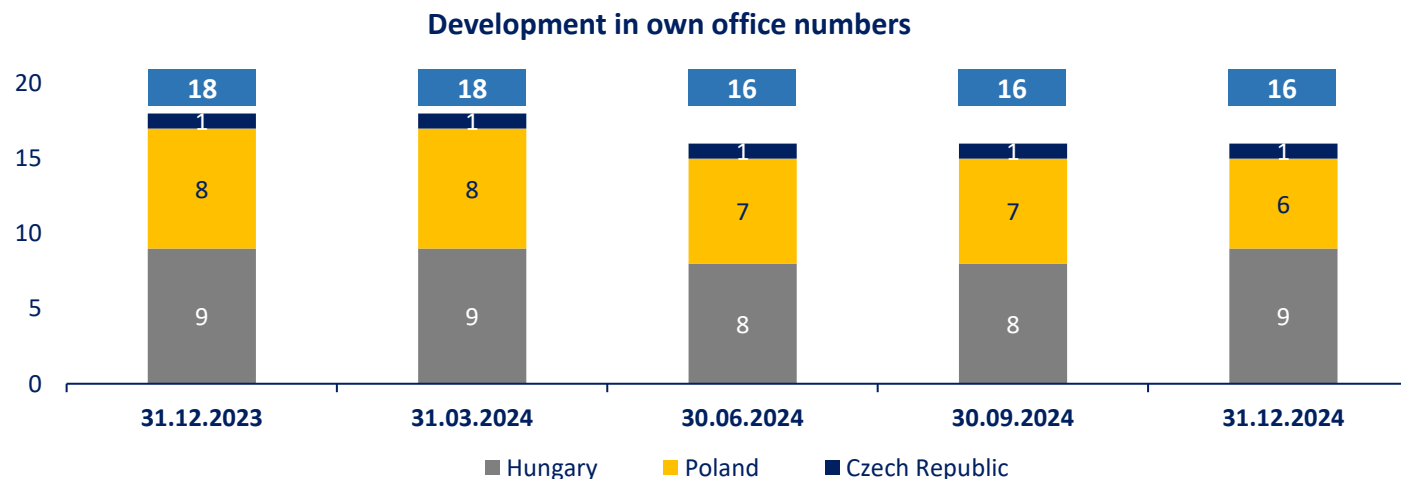
- In franchised real estate, the network reached all-time highs with HUF 4.5 bn in commissions in the last quarter of 2024 (+24.2% year-on-year and +16.2% compared to the third quarter of 2024).
- In the Hungarian market, the commissions revenues grew by 20.0% from previous quarter to HUF 3.4 bn, a 45.2% growth on year-on-year basis, marking the strongest quarter ever for the Group in Hungary.
- In Poland, the network commission income improved to HUF 1,049 m, a 5.8% increase from previous quarter in HUF terms (+2.9% in PLN terms). On the y-o-y basis the network commission revenue declined by 13.0% in HUF terms (-20.4% in PLN terms), due to the end of the government-subsidized lending program which inflated the base period Q4 2023.
- Number of offices decreased to 243 units. In Poland, 2 new offices were opened while in Hungary 3 offices were closed during the fourth 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.

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 503m, a 28.4% growth on q-o-q basis and 1.4% on y-o-y basis.
- In Hungary, commission revenues in Q4 2024 jumped by 50.2% q-o-q which on y-o-y basis translated to growth of 48.4%.
- Polish quarterly commission revenues reached HUF 148m, marking a 3.5% q-o-q increase in HUF terms (+0.7% in PLN terms). On a y-o-y basis, the revenue was lower by 33.3% in HUF terms (-39.0% in PLN terms). The main reason of the decline was the ending of the government-subsidized lending program which also inflated the base period in Q4 2023.
- Czech own offices' quarterly commission revenue in HUF terms grew by 2.1% q-o-q but declined by 36.1% on y-o-y basis. Due to its relatively small size, the performance of the Czech own office can fluctuate widely between quarters.
- The total number of own offices remained unchanged in Q4 2024, with one office being opened in Hungary and one office being closed in Poland.