PRESS RELEASE

AutoWallis's momentum continues: The listed automotive company reports very strong nine months

Budapest, November 30, 2021 – AutoWallis has reported strong results for the past nine months: the EBITDA of the corporation exceeded HUF 5.7 billion, meaning that the listed automotive company is likely to surpass its yearly plan of HUF 5.5-6.2 billion. The Group generated a revenue of HUF 145.4 billion in the first nine months of the year, with its margin production having grown by nearly 10 percent, and its EBITDA margin having increased from 3 to 3.9 percent.

Having closed a strong quarter, the AutoWallis Group is progressing towards achieving the goals outlined in its strategy: **the listed automotive company generated a revenue of HUF 145.4 billion in the first three quarters of the year**, more than doubling its previous performance by realizing a 132 percent increase compared to the same period a year earlier. Both business units of the Group contributed to the growth, despite the economic environment having been adversely impacted by the repeated introduction of restrictions in response to the succeeding waves of the coronavirus pandemic, the slowing down of automotive production and supply due to the shortage of chips, as well as the sluggish recovery of the tourism sector. **AutoWallis's growth was significantly higher than that of the EU or the regional automotive market**: the passenger vehicle market expanded by 6.6 percent in the EU and by 10.8 percent in Central Eastern Europe, which is the market relevant for the AutoWallis Group. In contrast, the corporation increased its new vehicle sales almost four-fold (by 271 percent) to 17,587 units, with transactions and acquisitions completed in 2020 accounting for 231 percentage points and organic growth making up 40 percentage points of the increase. The latter figure is in itself several times the average market growth in the region. **Gábor Ormosy, the CEO of AutoWallis, highlighted in this respect that the volume of vehicle orders gives reason for optimism concerning vehicle sales**; however, the temporary or longer-term disruptions in chip supplies affecting certain brands may negatively influence the anticipated sales numbers, i.e., the number of cars actually delivered in the coming period. The CEO pointed out that **the earnings and the efficiency of the company rose even faster than its revenue**: the **EBITDA**, which AutoWallis's management considers to be the best indicator of profitability, surged more than three-fold (+201%) to HUF 5.7 billion. The positive trend is underscored by the **Group having increased its margin production** by ten percent, from 12.3 to 13.4 percent. This is primarily due to the fact that AutoWallis managed to implement a successful and efficient pricing policy, taking into account market demands and price sensitivity, both in its procurements and in its sales. As a result of these effects, the Group's **total comprehensive income** was a profit of HUF 2.2 billion, compared to the loss reported last year, while the **earnings per share (EPS)** stood at HUF 6.43. In its latest profit forecast for the year, the corporation predicted a revenue between HUF 191-212 billion and an EBITDA between HUF 5.5-6.2 billion. Due to the fourth wave of the Covid-19 pandemic and the shortage of chips, delays in production times will lead to deferred vehicle deliveries despite the high volume of orders, as a result of which the annual revenue will remain below HUF 190 billion; nonetheless, **the corporation expects a continuing increase in its margin production capacity and profitability, which will enable it to achieve an EBITDA of about HUF 6 billion**.

The AutoWallis Group's **Distribution Business Unit** increased its revenue almost three-fold, reaching HUF 86.2 billion (+192%). The growth was primarily driven by the increased volume of new vehicle sales, particularly in the case of the Opel and SsangYong brands. The **Retail & Services**

Business Unit increased its revenue by 79 percent to HUF 59.2 billion in the first nine months of the year. At the beginning of the year, restrictions related to Covid-19 still limited car rental possibilities; however, with the lifting or relaxing of restrictions and the increase of tourism, the number of rental days started rising. The field experienced substantial growth in the first nine months of the year, with the number of rental days increasing by 101 percent, and the number of rental events increasing by 51 percent. The margin production capacity of the Retail & Services Business Unit also showed further improvement, reaching 17.6 percent in 2021, compared to last year's 15.5 percent, largely due to the efficient pricing policy applied in the Distribution Business Unit as well.

The AutoWallis Group continued to operate with growing efficiency in the first three quarters of the year: the rate of increase in the **cost of goods sold (CoGS)** was 3 percent lower than that of revenue growth, leading to the corporation's margin production going up from 12.2 percent to 13.4 percent. The 181 percent rise in **personnel expenses** was primarily a result of the transactions carried out last year, which led to a rise of the average wage and an increase of the AutoWallis Group's average statistical headcount by 150 to 706. **Financial gains or losses** decreased by 62 percent to HUF 355 million.

AutoWallis results in Q1-Q3 2021 *

(Value in HUF thousand)

	Q1-Q3 2021	Q1-Q3 2020 (Restated) ***	Changes
Revenue	**145 404 235**	**62 630 613**	**+132%**
Distribution Business Unit	86 170 407	29 534 442	+192%
Retail & Services Business Unit	59 233 828	33 096 171	+79%
Material expense	-2 724 443	-1 865 107	+46%
Services	-6 681 871	-2 447 233	+173%
Cost of goods sold	-125 850 065	-55 006 283	+129%
Personnel expenses	-4 865 131	-1 730 610	+181%
Depreciation	-2 308 781	-1 046 498	+121%
Profit or loss from trading	***2 973 945***	***534 882***	**+456%**
Other income and expenses	**333 299**	**189 808**	**+76%**
OPERATING PROFIT OR LOSS - EBIT	**3 307 244**	**724 691**	**+356%**
Financial gains or losses	**-355 360**	**-938 034**	**-62%**
PROFIT BEFORE TAX	**2 951 883**	**-213 343**	**N.A.**
Tax expense	-739 360	-145 035	+410%
NET PROFIT OR LOSS	**2 212 523**	**-358 378**	**N.A.**
Retranslation of subsidiaries	-13 388	13 578	N.A.
Total comprehensive income	**2 199 135**	**-344 800**	**N.A.**
EPS (HUF/ share)	**6,43**	**-1,30**	**N.A.**
EBITDA**	**5 735 365**	**1 904 824**	**+201%**

* IFRS consolidated audited results

** Earnings before interest, tax, depreciation and amortization

*** See the restatements and representations published in relation to and after the Corporation's 2021 semi-annual report.

AutoWallis Group

AutoWallis Plc., a company listed in the Premium category of the Budapest Stock Exchange, as well as in the BUX and BUMIX indices, aims to become a major vehicle trading company and mobility service provider in the Central and Eastern European region by the end of the decade, broadening its automotive investment portfolio through business developments and acquisitions. The AutoWallis Group is present in 14 countries of the Central and Eastern European region (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia), where it is engaged in the retail and wholesale of vehicles, parts, and accessories, in repair and maintenance services, as well as in short- and long-term vehicle rentals. The brands represented by the Group include BMW cars and motorbikes, Dacia, Isuzu, Jaguar, Land Rover, Maserati, MINI, Nissan, Opel, Peugeot, Renault, SsangYong, Suzuki, and Toyota, as well as Saab spare vehicle parts, and Sixt rent-a-car. AutoWallis received "The Share Capital Increase of the Year" award at the Best of BSE Award 2020 Gala. www.autowallis.hu www.facebook.com/AutoWallis

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