



Quarterly Measures 2026 Q3

7 October 2026



Quarterly Measures

DH 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, 7 October 2026

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Executive summary

In the third quarter of 2026, intermediated loan volumes amounted to HUF 394 billion, the second-highest quarterly volume in the Group's history, up 19% year-on-year despite the forint's year-on-year appreciation of approximately 8% against the euro and 10% against the zloty. Compared with the record second quarter, volumes eased by 3% seasonally. Real estate network commission revenues reached HUF 5.1 billion, broadly flat year-on-year (-0.4%), as the contribution of Spain's Donpiso offset the decline in Hungarian network revenues.

The volume of Italian credit intermediation amounted to HUF 177 billion in the third quarter, up 7% year-on-year in HUF terms (+16% in EUR terms) despite rising long-term interest rates over the last 12 months and the forint's appreciation against the euro. Compared with the record second quarter, volumes decreased by 4% in HUF terms and 5% in EUR terms due to seasonality.

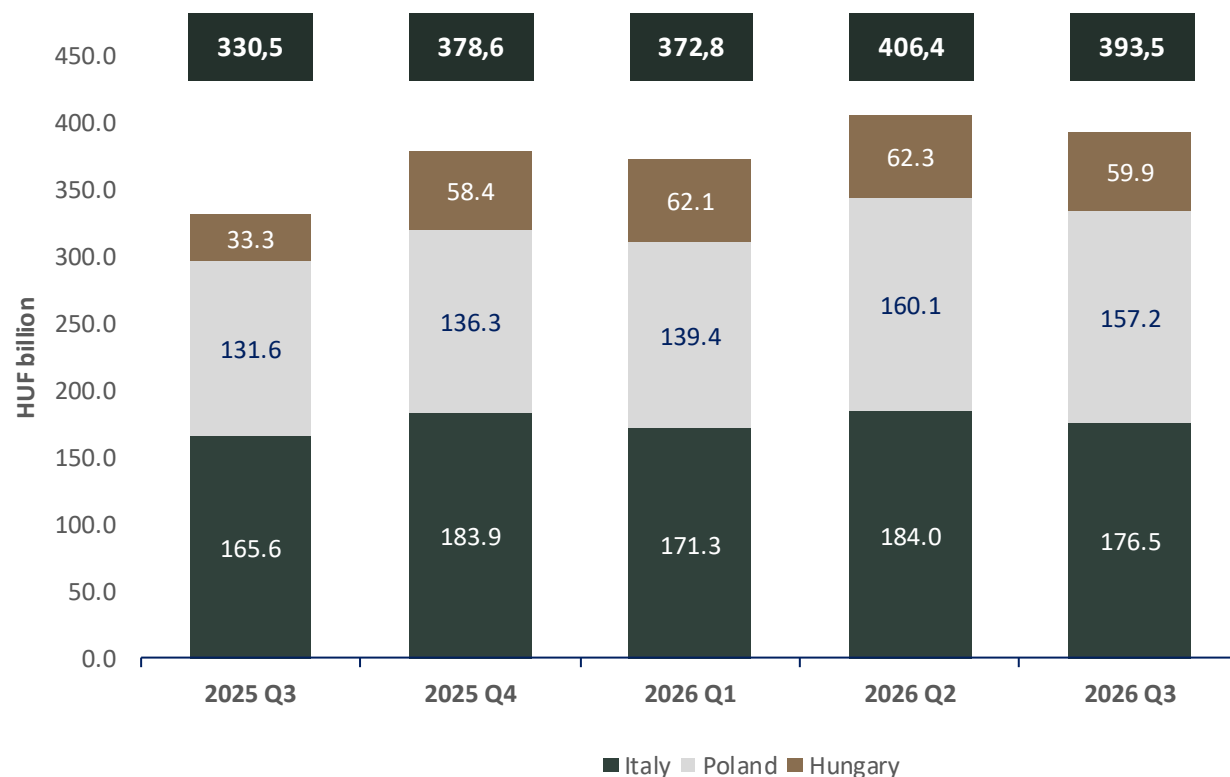
In Hungary, the 3% Home Start Program (OSP), launched on 1 September 2025 for first-time home buyers, continued to support demand: the volume of financial brokerage rose by 80% year-on-year to HUF 60 billion, the third-highest quarterly level in the Group's history (-4% compared to the previous quarter's peak). Real estate network commission revenues decreased by 18% year-on-year against the record base set by the program's launch in Q3 2025.

In Poland, financial brokerage volumes expanded by 19% year-on-year (+32% in zloty terms), reaching the second-highest level after the Q2 peak, supported by reviving credit demand, while real estate network commissions decreased by 8% in HUF terms but increased by 2% in zloty terms.

Spain's Donpiso, in which the Group increased its ownership to 34% in February 2026 and which is consolidated using the equity method, generated HUF 0.8 billion in real estate network commission income in Q3 2026.

Trends in intermediated loan volumes

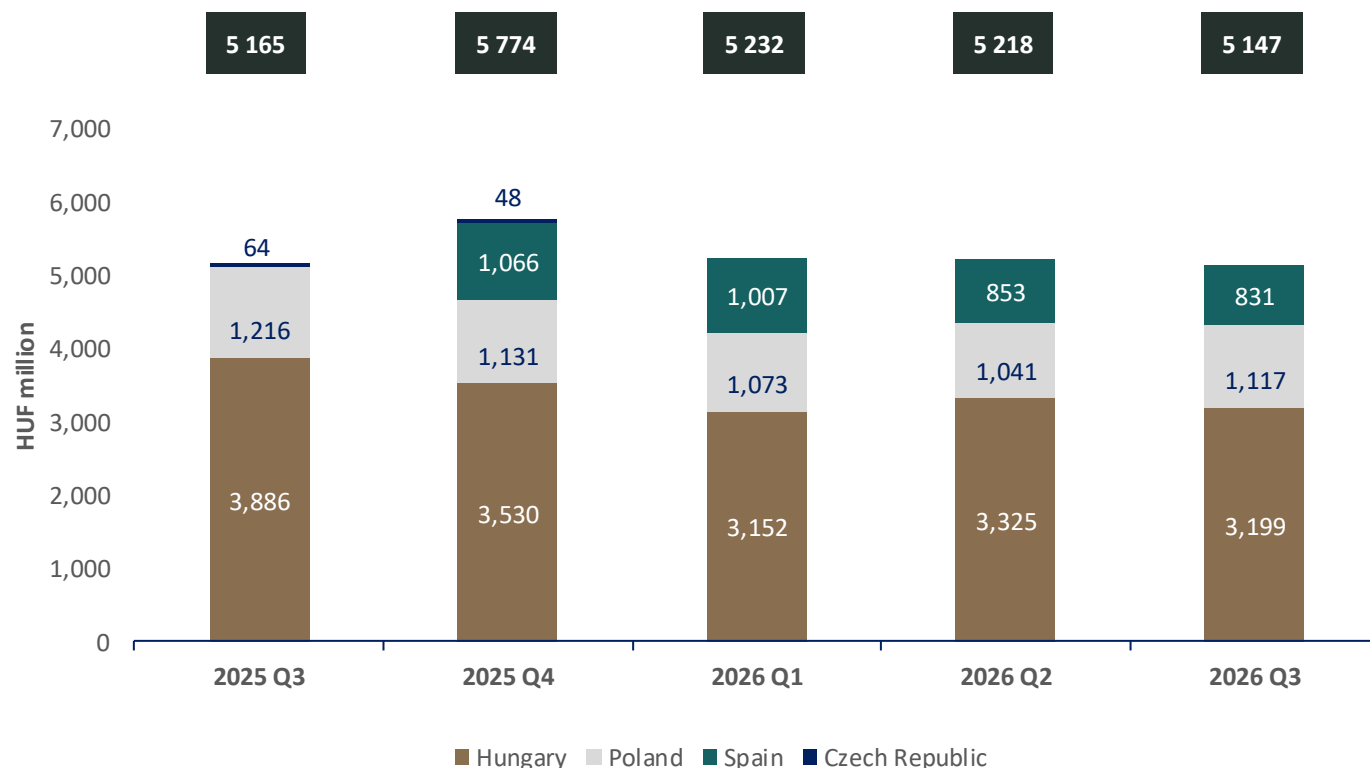
Intermediated loan volumes by quarters



- In the third quarter of 2026, the volume of intermediated loans amounted to HUF 394 billion, the second-highest quarterly volume in the Group's history after the record HUF 406 billion of the second quarter. Volumes increased by 19.1% year-on-year and decreased by 3.2% quarter-on-quarter, driven by seasonality.
- In Italy, the intermediated loan portfolio amounted to HUF 176.5 billion (EUR 486.8 million) in Q3 2026, which represents a 6.6% increase in HUF terms (+16.4% in EUR terms) compared to Q3 2025, in spite of increasing long-term interest rates in the last twelve months and the appreciation of the forint against the euro. Quarter-on-quarter, volumes decreased by 4.1% in HUF terms and 4.7% in EUR terms compared to the record second quarter.
- In Poland, the Group's intermediated loan portfolio amounted to HUF 157.2 billion in Q3 2026, the second-highest level after the Q2 peak. This represents a 1.8% quarter-on-quarter decrease in HUF terms (−0.7% in PLN terms). Volumes increased by 19.4% in HUF terms (+32.4% in PLN terms) year-on-year, supported by reviving credit demand.
- In Hungary, the volume of brokered loans reached HUF 59.9 billion, representing a 79.7% year-on-year increase thanks to the Home Start Program. Compared to the previous quarter's peak, the brokered loan portfolio decreased by 3.8%.

Trends in network commission revenues

Commission revenues for the entire network*



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

- The commission revenue of the Group's real estate brokerage networks amounted to HUF 5.1 billion in the third quarter of 2026, a 0.4% year-on-year decrease, as the contribution of Donpiso largely offset lower revenues in the other markets. Revenues decreased by 1.4% quarter-on-quarter, remaining below the record HUF 5.8 billion of Q4 2025.
- In the Hungarian market, real estate commission revenues decreased by 17.7% year-on-year to HUF 3.2 billion against the record base of Q3 2025 which was fueled by the announced kick-off of Home Start Program.
- In Poland, real estate network commission income reached HUF 1.1 billion, up 7.3% quarter-on-quarter in HUF terms (+8.5% in PLN terms). Year-on-year, income decreased by 8.1% in HUF terms but grew by 1.9% in PLN terms, reflecting the forint's appreciation against the zloty.
- In November 2025, the Group acquired a 22% stake in Spain's Donpiso, increasing ownership to 34% in February 2026 (consolidated using the equity method). The Barcelona-based network generated HUF 0.8 billion in network commission income in the quarter.
- The Group's marginal Czech operations were closed and contributed no commission revenue in the quarter.