

PRESS RELEASE

More than HUF 360 billion in revenue and dynamic growth in profits at the AutoWallis Group in 2023

Budapest, February 29, 2024 – The AutoWallis Group again achieved record revenue and profit in 2023, quadrupling its revenue and increasing profit tenfold in the five years it has been registered on the stock exchange. In addition to organic growth, last year's increases were again bolstered by acquisitions: the company now has a major presence in the region, achieving revenue of HUF 366 billion with an EBITDA of HUF 20 billion and earnings per share rising above HUF 21.

With the AutoWallis Group's revenue of HUF 366 billion in 2023, the car sales and mobility service provider operating in 16 countries in the Central and Eastern European region and representing 23 brands has closed yet another record year. Last year, revenue saw an increase by 36% with a similar jump in EBITDA to HUF 19.7 billion. **Regarding the results, AutoWallis CEO Gábor Ormosy explained that the Group's unbroken dynamic development can be attributed to its consistently implemented growth strategy, in which expansion is supported by acquisitions in addition to organic growth.** He pointed out that the company carried out acquisitions mainly in the area of services (fleet management and car-sharing, among others) while also recognising the expansion of Asian manufacturers and being among the first to enter into partnerships with Chinese brands such as BYD and MG. He added that the fact that close to 60% of revenue originated from international markets and that Opel has extended the Group's wholesale contract for four countries in the CEE region are a good indication of AutoWallis's increasingly strong position in the region.

The AutoWallis Group's **revenue** increased to HUF 217.3 billion (+37%) in its Distribution Business Unit and to HUF 149 billion (+34%) in its Retail & Services Business Unit. Of the two business units, the Distribution Business Unit saw the greater increase, which grew the number of vehicles sold by 57.6% to reach a total of 34,943. Despite of the disadvantageous environmental environment, the Retail & Services Business Unit, which operates primarily in Hungary, sold 7,907 new (+8,1%) and 2,059 used (+13.4%) vehicles. The company's market-exceeding performance clearly illustrates that the brand diversification that plays a major part in the strategy leads to growth even in a year when the number of passenger cars placed on the market in Hungary decreased by 3.4%*, while the number of new passenger vehicles registered in the CEE markets relevant to AutoWallis increased by an average of 11.6% year-on-year.* The services offered by the Retail & Services Business Unit also continued their expansion in both repairs and short-term rentals: in addition to a 9.7% growth in the number of service hours, Sixt, which is represented by AutoWallis in Hungary, also increased the number of rental events by 5.4% with an 11.2% drop in rental days. Thanks to the acquisition of Nelson Flottalizing Kft. at the beginning of last year followed by the purchase in August of Wallis Autómegosztó Zrt., which operates wigo (formerly Share Now) in Hungary, the mobility service vehicle fleet is four and a half times larger, which allowed the Group to serve client needs with a total of 3,979 vehicles last year.

AutoWallis's **EBITDA** increased by 36% to reach HUF 19.7 billion, which is proportionate to the more than one-third growth in revenue, maintaining last year's high margin level of 16.6%. Similarly to revenue, the value of *cost of goods sold* (CoGS) grew by 36% to HUF 305.3 billion. The 36% increase

in *personnel expenses* is primarily attributable to the acquisitions of the past two years and the resulting growth in average staff numbers (which increased by 123 to reach 983 persons in 2023). After the previous year's figure of HUF -1 billion, the value of *financial gains or losses* was HUF -4.4 billion in 2023, caused mainly by increases in the interest environment, in financing volumes due to acquisitions, and a substantial jump in financing expenses related to business as usual. As a result of these effects, the company's *total comprehensive income* grew to HUF 9.6 billion (+5%) with earnings per share increasing to HUF 21.3 (+11%). **AutoWallis Chairman Zsolt Müllner added that since a number of points in the growth strategy announced when the company was listed 5 years ago and then revised with higher figures in 2021 have been outperformed**, the company is expected to again revise, in the first half of the current year, the previously set sales and finance targets.

* Market data by ACEA.

	Year 2023	Year 2022	Changes
Revenue	366 266 781	270 165 925	+36%
<i>Distribution Business Unit</i>	217 310 298	158 935 920	+37%
<i>Retail & Services Business Unit</i>	148 956 483	111 230 005	+34%
Material expense	-7 621 154	-5 843 877	+30%
Services	-17 901 973	-12 692 680	+41%
Cost of goods sold	-305 318 590	-224 919 330	+36%
Personnel expenses	-14 910 691	-10 931 262	+36%
Depreciation and amortization	-4 452 160	-3 440 160	+29%
Profit or loss from trading	17 765 561	12 395 526	+43%
Other income and expenses	-2 516 264	-1 387 308	+81%
OPERATING PROFIT OR LOSS - EBIT	15 249 297	11 008 218	+39%
Financial gains or losses	-4 390 504	-1 009 629	+335%
Share of results of associated and jointly controlled companies **	1 069 947	317 718	+237%
PROFIT BEFORE TAX	11 928 740	10 316 307	+16%
Tax expense	-2 085 969	-1 692 875	+23%
NET PROFIT OR LOSS	9 842 771	8 623 432	+14%
Retranslation of subsidiaries	-282 213	499 164	N.A.
Total comprehensive income	9 560 558	9 122 596	+5%
EPS (HUF/ share)	21,3	19,3	+11%
EBITDA***	19 704 911	14 455 381	+36%

* IFRS consolidated audited results

** The part due AutoWallis from RN Hungary Kft.'s results in the period

*** Earnings before interest, tax, depreciation and amortization

AutoWallis Group

The AutoWallis Group, a company listed in the Prime Market 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. It is important for the company to continuously expand its automotive industry investment-focused portfolio through acquisitions and to operate as a group with traditional, conservative, and ESG-compliant values and a business policy sensitive to social and environmental challenges. The AutoWallis group is present in 16 countries of the Central and Eastern European region (Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Greece, 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 Group's Distribution Business Unit represents the Alpine, BYD, Dacia, Isuzu, Jaguar, Land Rover, MG, Saab parts, Renault, SsangYong, and Opel brands, and the brands represented by its Retail & Services Business Unit include BMW passenger cars and motorcycles, BYD, Dacia, Isuzu, Jaguar, KIA, Land Rover, Maserati, MINI, Nissan, Opel, Peugeot, Renault, SsangYong, Suzuki, Toyota, wigo, Sixt rent-a-car, JóAutók.hu and AUTO-LICIT.HU. AutoWallis is the two-time recipient of the "Share Capital Increase of the Year" award at Best of BSE Award Galas (2020, 2021). www.autowallis.com www.facebook.com/AutoWallis



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