AutoWallis Csoport
Investor presentation

2024Q1-Q4

AutoWallis Group is the leading integrated car dealership and mobility service provider in the Central and Eastern European region.

ÉVE a BUDAPESTI ÉRTÉKTŐZSDÉN
AutoWallis GROUP
AUTOW BÉT PRÉMIUM KATEGÓRIA

AutoWallis GROUP

Investment disclaimer

This investor presentation is based on the Company's consolidated financial statements for 2024 prepared in accordance with the International Financial Reporting Standards endorsed by the EU (EU IFRS). The information contained in this presentation has not been audited and has not been reviewed by an independent auditor.

This investor presentation contains forward-looking statements and prospective statements on the Company's opinions and expectations, which are presented by the Company in good faith and in a reasonable manner. Such forward-looking statements rely on current plans, expectations and projections and may be affected by known or unknown risks, uncertainties or other factors which may cause the specific results, financial situation, performance or achieved goals of the Company or the industry to differ significantly from those explicitly or implicitly described in such forward-looking statements.

The Company will not be held liable for updating or modifying any such statement on the basis of new information or future events and for publishing such modifications. Therefore, having regard to such risks, uncertainties and other factors, we advise investors not to rely solely upon these forward-looking statements when making investment decisions.

The Company's financial figures relating to this investor presentation are also published in detail on the Company's website in a format that facilitates their use. The detailed financial data are available at: https://autowallis.com/kozzetetelek/

Agenda

01

Executive Summary

Key events in 2024

We are making progress implementing our previously announced growth strategy in a diversified manner

BUSINESS EXPANSION

In February 2024, **Opel extended the distribution contract of AutoWallis Group** in Hungary and three other countries in the region **by five years**

In March 2024, **the Group entered into an agreement on the acquisition of the BMW business of Stratos Auto of the Czech Republic,** acquiring nearly 10% of the Czech BMW market. The transaction was closed in July 2024

In March 2024, **AutoWallis acquired SsangYong import rights in four additional countries:** Bosnia and Herzegovina, Kosovo, Montenegro and Serbia

In March 2024, the Group entered into an agreement on the exclusive distribution of **Farizon** branded new energy commercial vehicles **manufactured by Geely Auto Group in eight Central and Eastern European countries**

In October 2024, **AutoWallis** and **Salvador Caetano Group jointly opened a Renault and Dacia dealership in Budapest**

In December 2024, AutoWallis Group successfully completed the largest acquisition in its history so far, acquiring **MILAN KRÁL GROUP, an entity operating in the Czech automotive market,** to achieve a market share of nearly 20% for BMW.

OTHER SIGNIFICANT EVENTS

In January 2024, the Group's ultimate owner carried out **a capital increase of HUF 5.7 billion** in order to support the continued growth of AutoWallis

The Group published its **updated strategy for the next five years** in May 2024

The Group published its **ESG strategy** in August 2024

In September 2024, the Vienna Stock Exchange decided to include **AutoWallis shares in the CECE index of Central and Eastern European stocks**

In December 2024, AutoWallis Group **issued bonds for EUR 20 million** in a private placement in order to fund growth

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Key results

Continuously improving sales volumes and revenue normalised for one-off and seasonal effects, which are in line with analysts' expectations and continue to provide a solid basis for achieving our updated strategic goals

VEHICLES SOLD	REVENUE	EBITDA	EPS
48,386 units (2024)	HUF 398 billion (2024)	HUF 20 billion (2024)	HUF 12.81 / share (2024)
+7.7%	+8.8%	+2.4%	-39.9%
vs. 2023	vs. 2023	vs. 2023	vs. 2023

In 2024, we continued with regional diversification at a steady pace, strengthened our market positions, and further developed our integration capabilities necessary for the successful implementation of our updated strategy.

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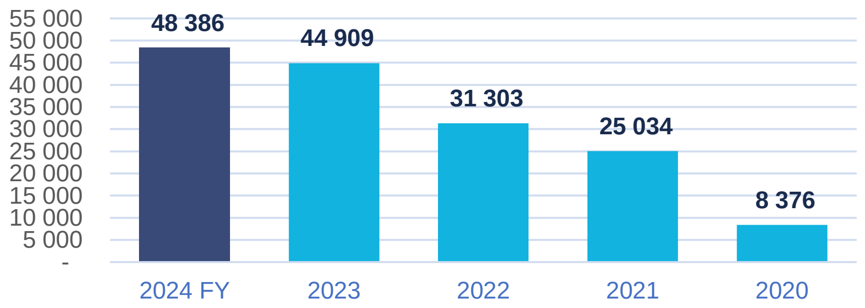
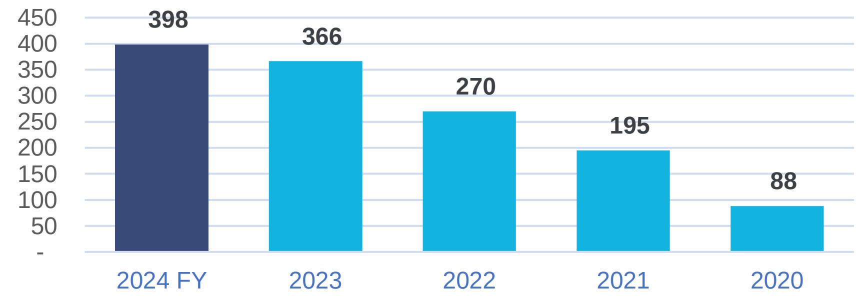
Portfolio

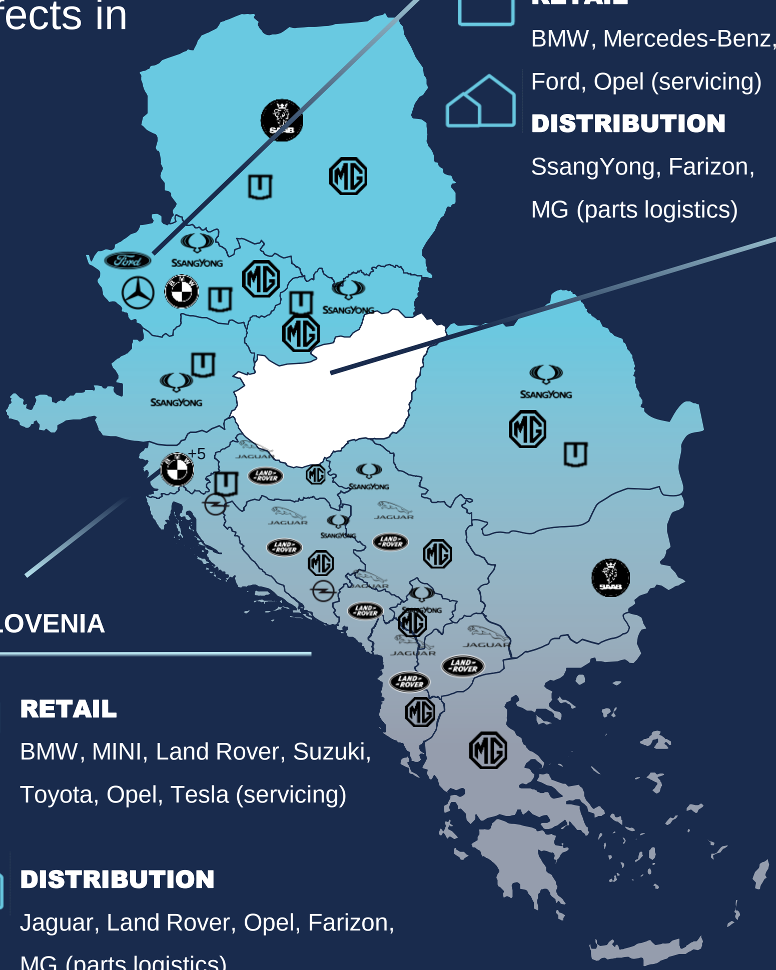
Continuous organic growth supported by growth through acquisitions, impacted by significant one-off base effects in annual comparison

CHANGES IN THE VEHICLE SALES 24FY - 20FY



CHANGES IN REVENUE 24FY - 20FY (HUF BILLION)





CZECH REPUBLIC

RETAIL

BMW, Mercedes-Benz, Mercedes-Benz Truck, Ford, Opel (servicing)

DISTRIBUTION

SsangYong, Farizon, MG (parts logistics)

HUNGARY

RETAIL

BMW, MINI, BMW motorcycles, Maserati, Jaguar, Land Rover, Opel, Kia, SsangYong, Suzuki, Toyota, Renault, Dacia, Lexus, Isuzu, Nissan, Peugeot, BYD, NetMobilitás

DISTRIBUTION

Isuzu, Opel, SsangYong, Jaguar, Land Rover, Renault, Dacia, Alpine, Farizon, MG (parts logistics), Saab (parts), BYD (service partner)

MOBILITY SERVICES

Sixt, wigo mobility & wigo fleet (Fleet / Rental / Sharing)

SLOVENIA

RETAIL

BMW, MINI, Land Rover, Suzuki, Toyota, Opel, Tesla (servicing)

DISTRIBUTION

Jaguar, Land Rover, Opel, Farizon, MG (parts logistics)

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Economic and market environment

Many of the region's automotive markets are now on a growth trajectory, with falling inflation and a slow improvement in economic growth

ECONOMIC ENVIRONMENT

- The economic performance of the European Union improved by 1.1% in 2024Q4 compared to the same period of the previous year. A similarly modest growth was observed in the relevant markets of the Group.*
- By 2024Q4, inflation had dropped to a relatively low level in the EU countries and the relevant markets of the Group. The financing environment also stabilised at lower interest rate levels.
- The stagnation and marginal growth of economic performance in the relevant markets of the Group, the favourable changes in the inflationary environment and the improving trend in financing opportunities are having an impact on demand in the automotive market at the same time, which could further stimulate the market for new and used cars in the coming period.
- The challenges faced by car manufacturers (stricter CO_2 quotas, temporary issues with electrification, the rise of Chinese brands), production overcapacity, and unfavourable exchange rate movements may temporarily have a negative impact on car dealership companies in the period ahead.

SALES AND SERVICE ENVIRONMENT

- The number of first registrations of new passenger cars was up by 0.8% in EU markets and by 4-14% in the relevant markets of the Group (7% on average) in 2024 from the previous year.**
- Compared to recent years, the one-off effects on sales have levelled off, and sales have normalised and have become more evenly spread and more predictable. In 2024, sales were negatively affected to a lesser extent by the almost one-month increase in delivery times for sea transport due to the Suez Canal and Red Sea situation, and by occasional bottlenecks in logistics capacities for land transport.
- In 2024, the Central and Eastern European market showed steady growth, while the inventory levels of dealerships and imported inventories increased due to expanding production capacities compared to previous years and a slowdown in sales to customers in some markets. Market participants periodically reacted to the presence of these excess inventories by offering significant discounts and various other promotions.

* Source: The Weekly Monitor of the Hungarian Central Statistical Office (based on available country data), Eurostat

** Automotive market data provided by ACEA.

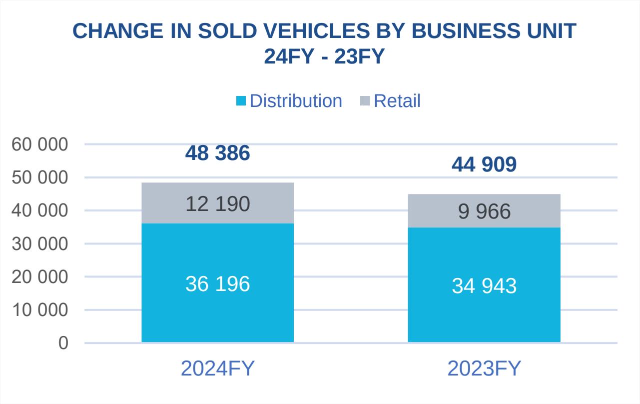
02

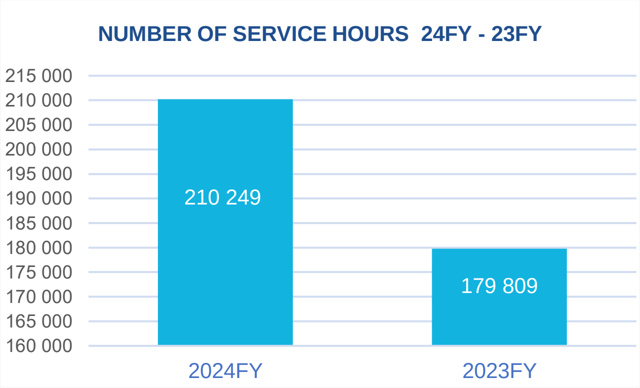
Financial and Operating Summary

Operating performance (1)

In addition to organic growth, the acquisitions completed last year also contributed to rising vehicle sales

- The **Group** had a strong year in 2024 as well, as the number of motor vehicles sold by the Group was up by 7.7% to 48,386 units.
- In 2024, the **Distribution Business Unit** increased its sales by 3.6% to 36,196 units. Of the brands represented by the Group, Renault was the one that contributed the most to the Group's expansion with 7,001 vehicles sold, which exceeds the brand's figures for 2023 by 24%. The Jaguar and Land Rover brands showed improvement (+28.6%) as well, and Opel was also able to increase the number of units sold (+3.5%). SsangYong's performance declined compared to 2023 (by 6.1%), primarily because of the strong one-off base effect of 2023. The decline in the business unit's sales in Q1 of the previous year arising from the base effect and one-off items (the increase in delivery times for sea transport) was compensated for by the business unit in the remaining part of the year, selling 3,894 more vehicles from Q2 until the end of the year than in the same period of 2023.
- In 2024, the **Retail Business Unit** increased its new vehicle sales by 21.9% to 9.637 units, while the sale of used vehicles expanded at a faster rate (by 24%) to 2,553 units. This excellent performance is based on the updated strategy of AutoWallis presented in 2024: last year already saw significant organic growth, further strengthened in the second half of the year by the acquisition of three BMW dealerships of NC Auto (Stratos) of the Czech Republic completed at the beginning of June, as well as the sales figures of the new Renault and Dacia dealership launched during the autumn. In addition to a stronger presence of AutoWallis in the region, the figures clearly demonstrate the fact that the diversified portfolio contributed to a retail growth rate that exceeds the expansion rate of the Hungarian market (12.9%*). In terms of the services of the Retail Business Unit, the number of service hours increased by 16.9% to 210,249, with nearly 11% of this being attributable to the Czech acquisition and the launch of the new Dacia and Renault dealership in Budapest.





**Automotive market data provided by ACEA.*

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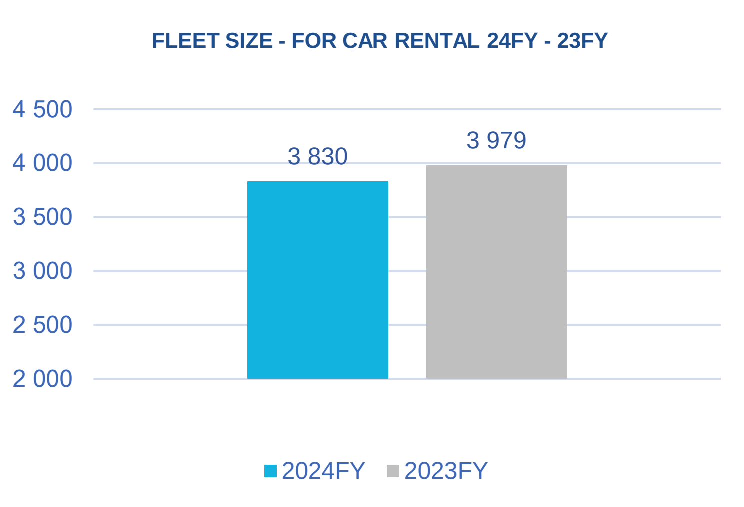
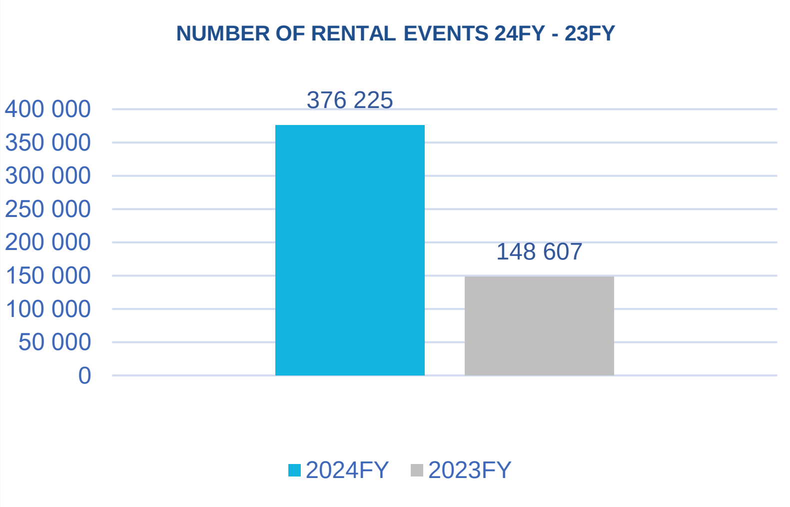
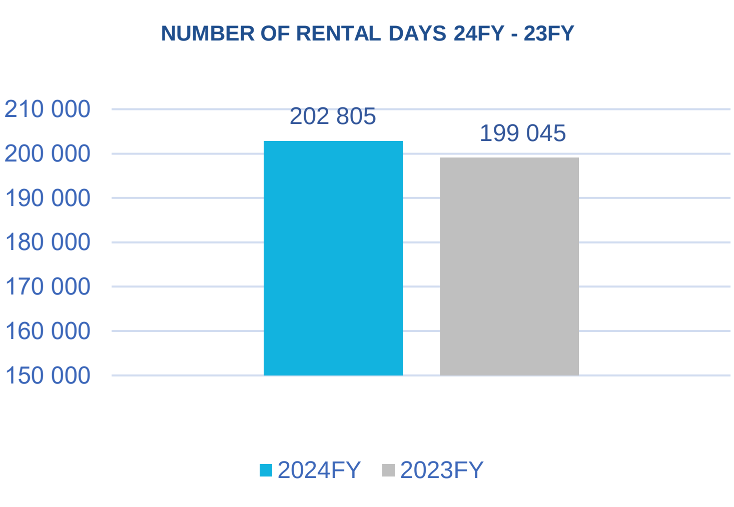
Operating performance (2)

Substantial efficiency improvements resulting from streamlined operation

- 2024Q1 was the first period in which the **Mobility Services Business Unit** was presented separately. The business unit increased the number of rental transactions two-and-a-half-fold to 376,225 thanks to the acquisition of Wallis Autómegosztó Zrt. (wigo carsharing) in 2023. The average fleet size of AutoWallis Group was reduced by 3.7% to 3,830 units, primarily as a result of a streamlining of the fleet and efficient fleet management, while the number of rental days was up by 1.9%, demonstrating a considerable improvement in operating efficiency.







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Financial performance: Consolidated profit & loss statement (1)

A revenue increase of HUF 32.2 billion compared to the same period of the previous year, exceeding inflation...

- The **Group's revenue** exceeded HUF 398 billion, surpassing analysts' expectations. On aggregate, it exceeded the revenue for the same period of the pervious year by **9%** (or HUF 32.2 billion).
- The **Distribution** Business Unit sold 3.6% more vehicles compared to the same period of the previous year, while its revenue was up by 5%. This is explained by the change in the composition of vehicles sold, as the flagship models of several brands were temporarily unavailable and less expensive models were introduced.
- The revenue of the **Retail** Business Unit expanded by 20% as a result of outstanding sales volumes. This growth is largely attributable to the campaigns for several brands and, as an effect of transactions, the sales of the Czech entity NC Auto s.r.o, acquired by the Group on 1 July 2024, for the current period also played a role.
- The **Mobility Services** Business Unit has been treated by AutoWallis Group as a separate business unit since 1 January 2024 with a view to its long-term strategic goals. The business unit achieved an outstanding growth of 36% from the comparative period, mostly as a result of the effect of transactions (the acquisition of Wallis Autómegosztó Zrt.), the considerable expansion of short-term car rental between periods and an improvement in fleet management services. (Note: the majority of interest income from finance leases is also realised here.)

HUF mn	2024FY	2023FY	Changes %	Changes
Revenue	398 460	366 267	9%	32 193
Distribution business unit	*218 922*	*217 268*	*1%*	*1 655*
Retail business unit	*171 113*	*142 818*	*20%*	*28 296*
Mobility Services business Unit	*8 425*	*6 181*	*36%*	*2 244*
Interest income from lease reveivables	1 932	1 703	13%	229
Material expenses + Own performance capitalised	-9 953	-7 621	31%	-2 332
Services	-22 832	-17 902	28%	-4 930
Cost of goods sold	-327 079	-305 319	7%	-21 760
Personal expenses	-19 541	-14 911	31%	-4 630
Depreciation	-5 678	-4 452	28%	-1 226
Profit or loss from trading	**15 309**	**17 765**	**-14%**	**-2 456**
Other income and expenses	-939	-2 517	-63%	1 578
OPERATING PROFIT - EBIT	**14 370**	**15 248**	**-6%**	**-878**
Interest income and expenses, net	-2 948	-3 470	-15%	522
Financing expenses from leases	-1 212	-1 176	3%	-36
Foreign exchange gains or loss, net	-1 577	-89	N/A	-1 488
Expected credit loss and impairment of financial instruments	26	345	N/A	-319
Financial gain or losses	**-5 711**	**-4 390**	**30%**	**-1 321**
Share of profit of associates and joint ventures	438	1 070	-59%	-632
PROFIT BEFOR TAX	**9 097**	**11 928**	**-24%**	**-2 831**
*Profit before tax%**	*2,2%*	*3,0%*	*-27%*	N/A
Tax expenses	-2 121	-2 086	2%	-35
NET PROFIT OR LOSS	**6 976**	**9 842**	**-29%**	**-2 866**
Retranslation of subisidiaries	504	-282	N/A	786
TOTAL COMPREHENSIVE INCOME	**7 480**	**9 560**	**-22%**	**-2 080**
EPS (HUF/Share)	**12,8**	**21,3**	**-40% -**	**8,5**
EBITDA impact of items which never generate any net outflow of assets	-127	-3	N/A	-124
EBITDA	**20 175**	**19 705**	**2%**	**470**
EBITDA%	5,1%	5,4%	-5,89%	N/A
Gross Margin	**71 381**	**60 948**	**17%**	**10 433**
Gross margin %	17,9%	16,6%	7,7%	N/A

**Pre-tax profit% calculated without the consolidated results of the AutoWallis Caetano Holding Zrt. joint venture.*

AutoWallis GROUP

Financial performance: Consolidated profit & loss statement (2)

…with the Group being able to further improve its gross margin*

- The HUF 21.8 billion (7%) increase in **COGS** compared to the same period of the previous year was lower than the rate of revenue growth. All a result, the Group managed to **further increase its high gross margin from the base period** (17.9% vs 16.6%), the improvement being driven largely by the price effect and model mix effect of the Jaguar and Land Rover brands.
- In addition to the effect of transactions, the increase in **materials** is explained mainly by rising material use for servicing due to the increased number of service hours as well as changes in the price of materials and, to a smaller extent, the increase in overhead costs caused by inflation and other effects.
- The value of **services** was up by HUF 4.9 billion from the comparative period. This increase in costs was primarily driven by rising logistics costs relating to the increase in sales volume, the EPR fees introduced in 2023, the increase in marketing and communications costs due to market processes (for an additional HUF 1.2 billion), and the significant rise in insurance costs and bank charges. The acquisitions completed in the current year (NC Auto s.r.o: HUF 750 million) also contributed to the increase in costs.

In line with international terminology, the gross margin indicator presented in previous years is now designated as gross margin starting from 2024, and its calculation method remains unchanged (Revenue less cost of goods sold).

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Financial performance: Consolidated profit & loss statement (3)

Profit before tax was negatively impacted by additional costs arising from transactions completed between the two periods and by changes in exchange rates

- The **31% rise in personal expenses** was caused primarily by the acquisitions completed in 2023 and 2024 (2023: Nelson Flottalízing Kft., Net Mobilitás Zrt. and Wallis Autómegosztó Zrt.; 2024: NC Auto s.r.o) and the resulting significant increase in average headcount on a prorated basis, the pay rise given in response to changes in the labour market, as well as organisational development relating to the Group’s acquisition and integration capabilities suitable for achieving the planned 100% growth outlined in the Group’s existing strategy updated last year. The Group's average headcount was up by 339 to 1,323 (or 1,382 if we include joint ventures) compared to the same period of the previous year.
- The HUF 1.2 billion rise in **depreciation** from the same period of the previous year is the result of the increase in the value of assets caused by the acquisitions completed in 2023 (Nelson Flottalízing Kft. and Wallis Autómegosztó Zrt.) and 2024.
- The net value of **financial gains or losses** was a loss of HUF 5.7 billion in 2024, which translates into a surplus expense of nearly HUF 1.3 billion in comparison with the base period of 2023, mainly due to realised and unrealised foreign exchange losses resulting from a weaker forint. The reduction in the net value of interest expenses and interest income is explained by the decline in interest rates compared to the previous year and the investment of the increased free cash available to the Group, while the rise in financial expenses from leases is mostly attributable to the effect of acquisitions (Wallis Autómegosztó Zrt.).

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AutoWallis GROUP

Financial performance: Consolidated profit & loss statement (4)

Profitability in line with expectations, impacted by one-off and base effects

- The Group's **EBITDA** was **HUF 20.2 billion** in 2024, which represents a 2% growth in comparison with the HUF 19.7 billion figure recorded in the same period of the previous year. A considerable part of this growth is attributable to the effects of transactions in the Mobility Services Business Unit through its activities that generate higher EBITDA.
- The part of the consolidated profit of AutoWallis Caetano Holding Zrt. (the group that is engaged in the import of the *Renault, Dacia and Alpine brands* and the retail trade of Renault and Dacia vehicles) attributable to AutoWallis Group dropped by nearly HUF 632 million to HUF 438 million,* the primary causes being the exceptionally high base figures of the previous year, the costs of **activities supporting the improvement of market share** (including one-off costs associated with the opening of the new dealership), and the unfavourable change in the exchange rate effect between the two periods.
- In 2024, **profit before tax amounted to HUF 9.1 billion** in contrast to the HUF 11.9 billion figure in the previous period, which was due to the combination of the above-mentioned effects, including, in particular, the exchange rate effects, the market expansion strategy of AutoWallis Caetano Zrt., and the one-off base effects. Despite the temporary decline caused by such one-off effects, **the profit before tax margin was normalised to 2.2%, a level that is close to the market average.**
- As a result of the above, the Group's **net earnings per share** (EPS) for the current period was HUF 12.8/share, which would amount to HUF 14.96/share based on the constant average number of shares for 2023.

*Included in the line item "Share of profit of associates and joint ventures".

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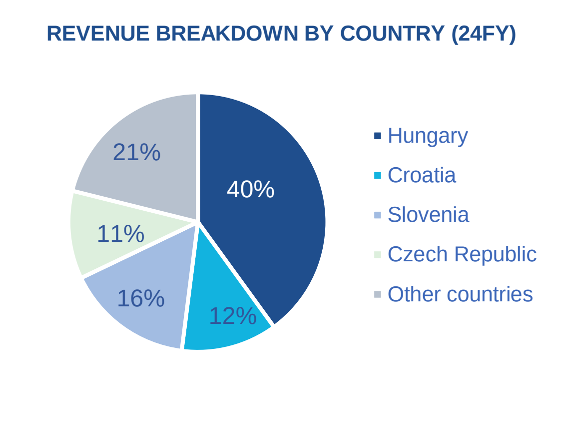
EPS (HUF/Share)	**12,8**	**21,3**	**-40% -**	**8,5**
EBITDA impact of items which never generate any net outflow of assets	-127	-3	N/A	-124
EBITDA	**20 175**	**19 705**	**2%**	**470**
EBITDA%	5,1%	5,4%	-5,89%	N/A
Gross Margin	**71 381**	**60 948**	**17%**	**10 433**
Gross margin %	17,9%	16,6%	7,7%	N/A

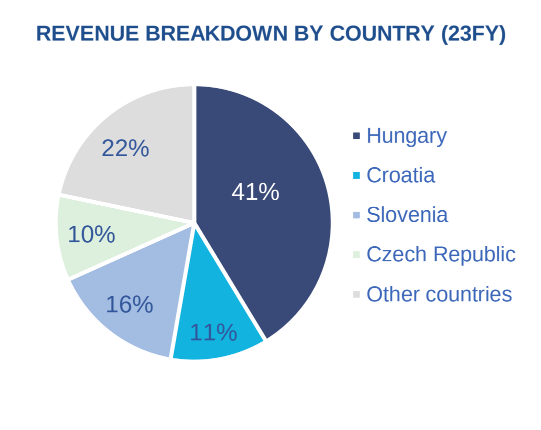
Pre-tax profit% calculated without the consolidated results of the AutoWallis Caetano Holding Zrt. joint venture.

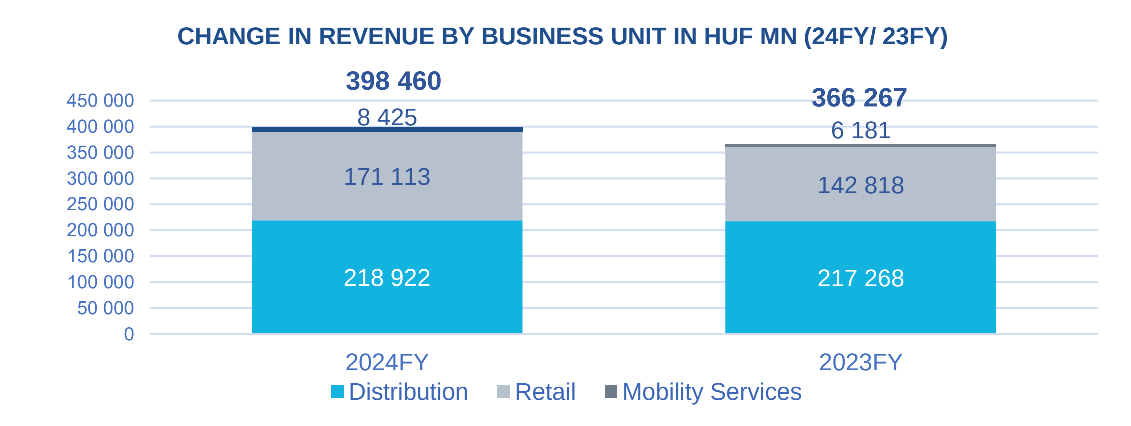
AutoWallis GROUP

Revenue analysis by business unit

- The Group's position as an increasingly dominant player in the region and its already high and **continuously improving diversification** are demonstrated by the fact that 60% of the Group's revenue is now generated abroad.
- The revenue of the **Distribution Business Unit** slightly exceeded the figure for the comparative period (by **0.8%**), primarily because the modest decline in the volume of SsangYong sales compared to the exceptionally high base figure of the previous year and the normalisation of the retained margin for Opel were overcompensated for by other brands and services of the portfolio.
- The revenue of the **Retail Business Unit** exceeded the HUF 143 billion figure of the previous period by **19.8%**, mainly as a result of its importer campaigns (mostly involving Japanese brands), the launch of the BYD brand at the end of 2023 and the closing of the Czech transaction at the beginning of July.
- The **Mobility Services Business Unit** has been presented separately since 1 January 2024. The transactions completed in 2023 (Wallis Autómegosztó Zrt., Nelson Flottalízing Kft.) had the biggest impact on the revenue of the business unit, and the revenue of these entities was included in the Group’s profit or loss in full in 2024 and in part in 2023.







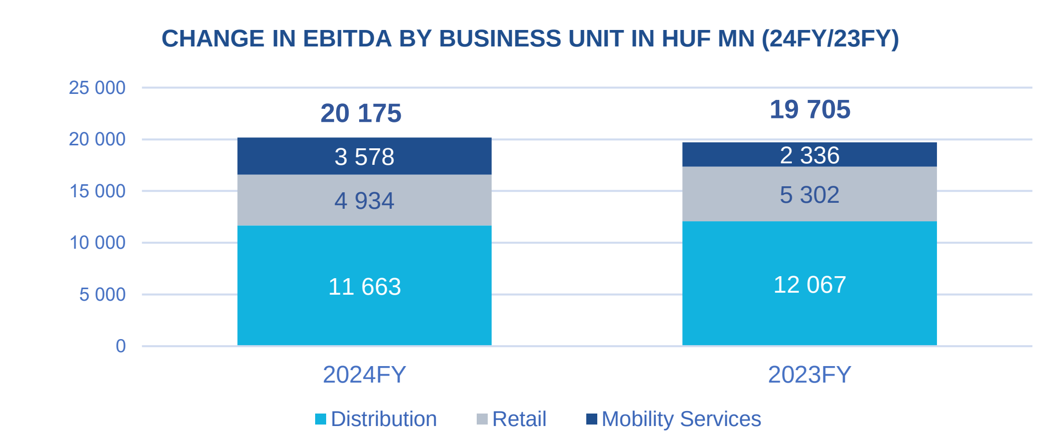
Note: The data for the previous year were restated due to the separate presentation of the Mobility Services Business Unit.

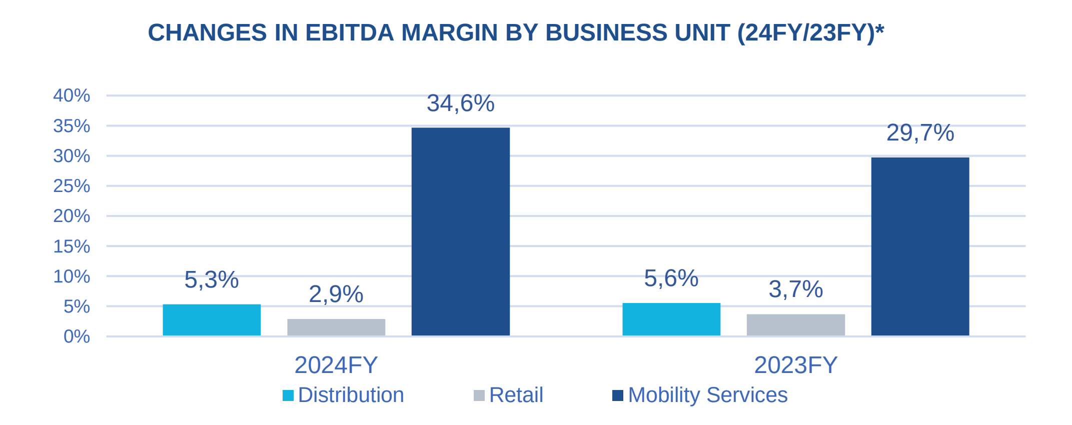
Profitability analysis by business unit (1)

Stable EBITDA profitability resulting from diversification, along with a change in internal composition

- In the **Distribution Business Unit,** the HUF 403 million decline in EBITDA (-3.3%) was caused by the drop in vehicle sales resulting from the base effect of one-off items in the previous year (SsangYong), the reduction in retained margins for the OPEL brand, the marketing costs of seasonal campaigns in the first half of the year and rising staff costs, while the EBITDA profitability of the business unit remained above 5%.
- In the **Retail Business Unit,*** despite improving sales volumes, the drop in EBITDA for the period in comparison with the comparative period was the result of the normalisation of retained margins and an increase in indirect expenses generated by the inflation.
- 2024Q1 was the first period in which the **Mobility Services Business Unit** was presented separately. The business unit recorded a positive EBITDA (HUF 3.6 billion) along with an outstanding EBITDA margin (34.6%). The transactions completed in 2023 (Wallis Autómegosztó Zrt. and Nelson Flottalízing Kft.) also played a role in the growth of the business unit. The one-off items relating to these transactions also had a significant impact on the change in EBITDA between periods (e.g. the negative goodwill of the Nelson acquisition was a gain of HUF 274 million in 2023).

Note: The data for the previous year were restated due to the separate presentation of the Mobility Services Business Unit.





* Revenue includes interest income from vehicle leases

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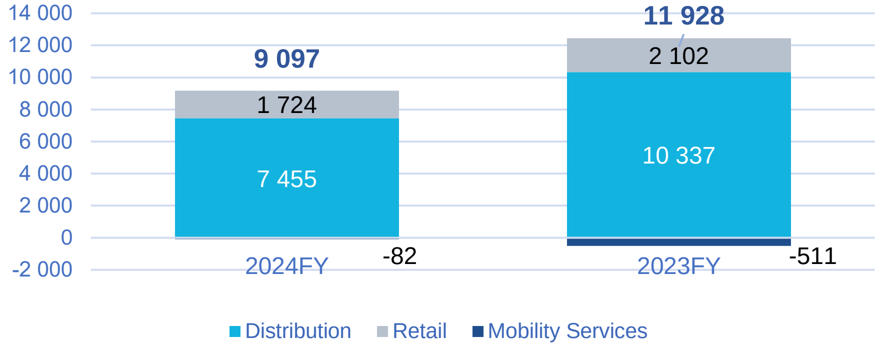
Profitability analysis by business unit (2)

Normalisation of profit before tax volumes, with one-off effects being observed in the comparative period

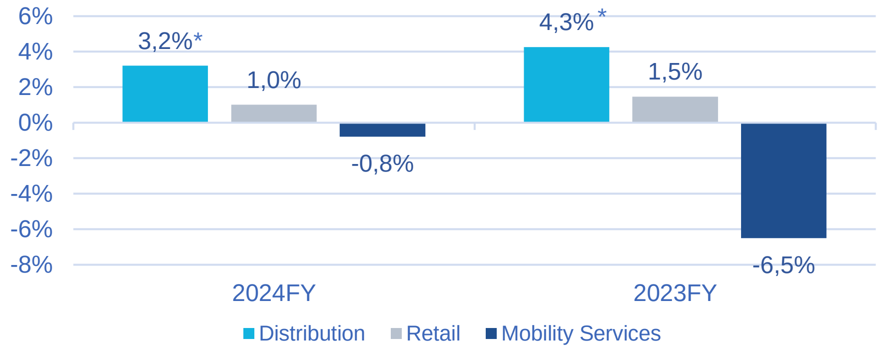
- The profit before tax of the **Distribution Business Unit** declined by HUF 2.9 billion in comparison with the previous period. This is largely attributable to the factors described in the section on EBITDA, which were aggravated by the loss resulting from the change in exchange rates (HUF -2.6 billion).
- The profit before tax of the **Retail Business Unit*** dropped by HUF 378 million due to the factors described in the section on revenue and EBITDA, despite the reduction in financing expenses resulting from the improvement in the region's interest rate environment.
- 2024Q1 was the first period in which the **Mobility Services Business Unit** was presented separately. Primarily as a result of the efficiency improvement measures implemented during the period, the business unit recorded a considerably higher profit before tax compared to the previous year along with a high EBITDA figure, nearly breaking even. The one-off items relating to transactions also had a significant impact on the change in profit before tax between periods (e.g. the negative goodwill of the Nelson acquisition was a gain of HUF 274 million in 2023, as already mentioned in the section on EBITDA).

Note: The data for the previous year were restated due to the separate presentation of the Mobility Services Business Unit.

PROFIT BEFORE TAX BY BUSINESS UNIT 24FY/23FY (HUF MN)



PROFIT BEFORE TAX MARGIN BY BUSINESS UNIT 24FY/23FY (%)**



* Presented without the figures of the joint venture as the revenue of the joint venture is not included in consolidated revenue.
** Revenue includes interest income from vehicle leases

AutoWallis GROUP

Consolidated balance sheet

Temporarily improved financing background and increased year-end inventory levels

- The value of **non-current assets** increased by 45% (or nearly HUF 22.6 billion) compared to the end of 2023, thus exceeding HUF 73 billion. The closing of the acquisitions of NC Auto s.r.o and MILAN KRÁL resulted in improvements of HUF 3.1 billion and HUF 24.1 billion, respectively.
- The value of **current assets** was up by 30% (HUF 30 billion) from the end of the previous year, mainly as a result of the above-mentioned acquisitions (HUF 19.9 billion) and partly because of a higher cash balance resulting from the capital increase at the beginning of the year (HUF 5.7 billion).
- The rise in **current liabilities** was caused primarily by the effect of transactions, as well as increased financing relating to imported inventories, mainly items involving reverse factoring.
- As a result of the above, the Group's **balance sheet total** increased by almost HUF 52.6 billion (35%) during the current period, while its **equity** was up by over HUF 12.8 billion.

HUF mn	24FY	23FY	Changes %	Changes
Property, plant and equipment	37 437	21 885	71%	15 552
Assets held for sales	2 988	2 696	11%	292
Right-of-use assets	8 363	6 106	37%	2 257
Net investment in lease (long term)	9 601	8 307	16%	1 294
Other non-current assets	14 728	11 503	28%	3 225
Non-current assets	73 117	50 497	45%	22 620
Goods	69 900	58 524	19%	11 376
Other current assets	37 127	29 833	24%	7 294
Cash and cash equivalents	24 422	13 094	87%	11 328
Current assets	131 449	101 451	30%	29 998
Assets total	**204 566**	**151 948**	**35%**	**52 618**

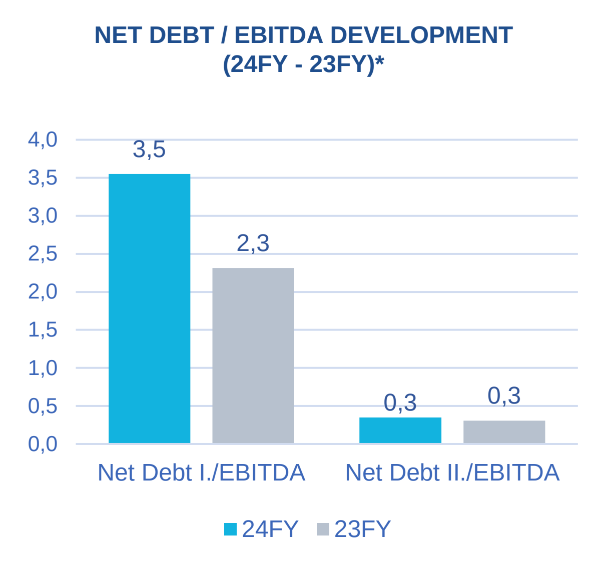
HUF mn	24FY	23FY	Changes %	Changes
Equity total	62 895	50 109	26%	12 786
Long term debentures	17 839	9 522	87%	8 317
Long term loans	10 324	5 660	82%	4 664
Long term lease liabilities	10 420	9 036	15%	1 384
Other long term liabilities (non-interest bearing)	7 339	995	638%	6 344
Long term liabilities	45 922	25 213	82%	20 709
Short term loans	3 812	3 284	16%	528
Inventory financing loans	10 365	8 207	26%	2 158
Short term lease liabilities	7 352	4 540	62%	2 812
Liabilities from reverse factoring	32 105	17 808	80%	14 297
Other short term liabilities (interest bearing)	160	476	-66%	-316
Accounts payable and advance payment received from customers	28 318	28 427	0%	-109
Other short term liabilities interest bearing)	13 637	13 884	-2%	-247
Short term liabilities	95 749	76 626	25%	19 123
Liabilities	**141 671**	**101 839**	**39%**	**39 832**
Equity and liabilities	**204 566**	**151 948**	**35%**	**52 618**

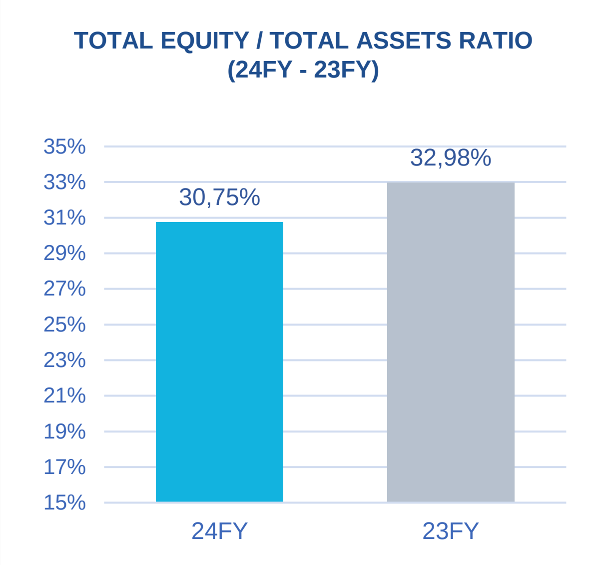
AutoWallis GROUP

Financial strength

The Group’s equity/total assets ratio and its ratios that take into account total debt continue to show stability despite the acquisition completed at the end of the year and the increase in the balance sheet total associated with the rise in turnover

- The Group maintained its healthy capital structure despite the increase in the balance sheet total associated with the significant effect of transactions, the rise in turnover and the prolonged uncertainties in deliveries in the industry. As a result, the Group’s equity/total assets ratio remained very high (30.75%).
- The Group continues to have adequate liquidity and solid debt service coverage. Both the Net Debt/EBITDA ratio that takes into account the total debt and the one that excludes items related to inventory financing (inventory loans, IFRS 16, reverse factoring) remained stable in comparison with the previous year.
- The temporary change in the ratio that takes into account total debt was caused primarily by the timing of the acquisitions completed in 2024 (NC Auto s.r.o, MILAN KRÁL) and the related issue of new bonds, as a result of which the balance sheet items (and thus the financing obligations) are included in the Group’s Net Debt in their entirety, while the EBITDA only includes the profits of NC Auto s.r.o for the second half of the year and the profits of MILAN KRÁL for a partial month.





Source: the Company's consolidated IFRS financial statements and its own data
** Note: Net Debt I. = Total external financing, Net Debt II. = Total external financing – Funds related to inventory financing. The EBITDA used for calculation purposes is the so-called rolling EBITDA for the past 12 months.*

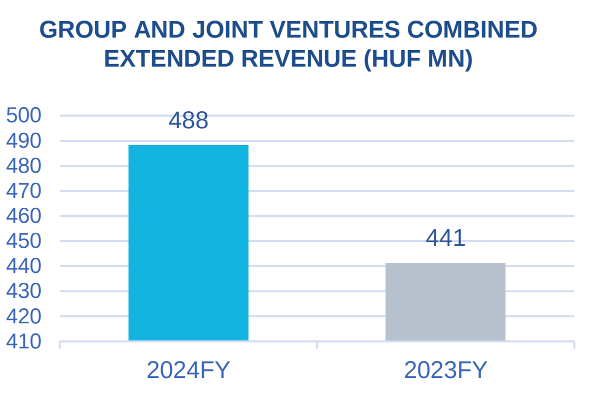
AutoWallis GROUP

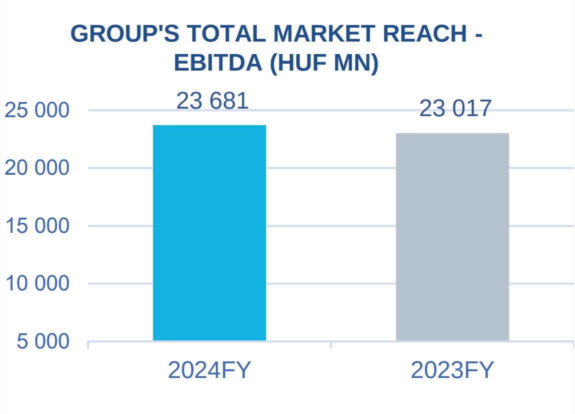
Total market presence of the Group

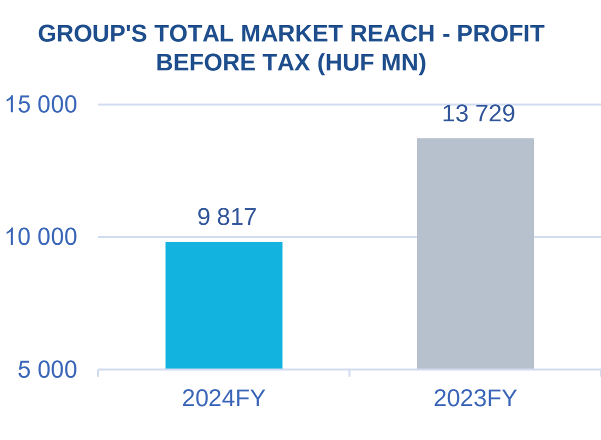
Combined extended financial data of the Group's consolidated entities and its joint ventures

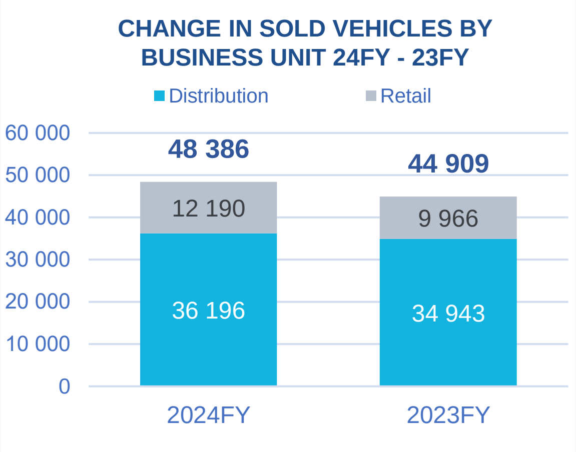
- Through its joint venture, the Group imports the Renault, Dacia and Alpine brands to Hungary and, starting from 2024Q3, operates a Renault and Dacia dealership in Budapest. RN Hungary Kft., an entity engaged in import activities, sold a total of 11,011 cars in 2024, while the dealership sold 211 units.
- With these figures included, the Group sold a total of 48,386 motor vehicles in 2024. Taking all vehicle sales into account, the Group generated revenues of over HUF 488 billion in 2024, coupled with an EBITDA of HUF 23.7 billion and a profit before tax of HUF 9.8 billion.

Note: In order to present the Group's total market presence (total revenue from motor vehicles sold with the direct involvement of the Group and the related profit or loss), the Group's consolidated profit under IFRS and the revenues and profits of the Group's joint ventures for the relevant part of the period are presented on this slide in a consolidated manner. Therefore, the revenue and profit figures shown on this slide of the investor presentation are not based solely on the Group's consolidated financial statements prepared in accordance with the IFRSs adopted by the EU.









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Annexes

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