

AutoWallis

AutoWallis Group Investor presentation

2025Q1-Q3

**The leading car dealership and
mobility service provider in the
Central and Eastern European region**



Investment disclaimer

This document is an English translation of AutoWallis Group's investor presentation issued on 17th November 2025 in Hungarian. In case of any difference from the Hungarian version, the Hungarian version prevails.

This investor presentation is based on the Company's consolidated financial statements for the first nine-month period of the year ended 30 September 2025, which were 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/>



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01

Executive Summary

Economic and market environment

The majority of the region's automotive markets expanded, with inflation stabilising and slow economic growth in the region

ECONOMIC ENVIRONMENT

- The level of inflation varied across the European Union in 2025Q1-Q3 in the relevant markets of the Group (2% to 8%), but in general, the higher inflation rates observed at the start of the year have dropped since then, and the financing environment also stabilised at lower interest rate levels.
- The stagnation and marginal growth of economic performance in the region where the Group operates, the low inflation rates 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 CO2 quotas, the acceleration of electrification, the rise of Chinese brands, the impact of the US tariff measures, and geopolitical risks) and unpredictable exchange rate movements resulting from increased uncertainty may have a negative impact on car dealership companies as well.

SALES AND SERVICE ENVIRONMENT*

- In 2025Q1-Q3, the number of first registrations of new passenger cars was up by 0.9% in EU markets and increased by more than 6% in the region where the Group operates from the same period of the previous year (with the exception of Romania and Slovakia, where a decline was observed).
- In terms of first registrations of new passenger cars in 2025Q1-Q3 for the premium brands represented by the Group, BMW Group achieved a 6% growth, while the figures of Mercedes-Benz were up by 2%, and JLR Group recorded a decline. As for the mass market brands distributed by AutoWallis Group, the results vary. While the brands of the Renault Group (Renault, Dacia and Alpine) expanded by 6.6%, Opel declined considerably (by 9.9%) and lost even more of its market share. The Japanese (Toyota and Nissan) and Korean (Kia and KGM**) brands also experienced a downturn. Of the Chinese brands, BYD recorded outstanding growth, increasing its market share in a slowly expanding European automotive market.
- In addition to the above-mentioned changes in demand, the inventory levels of dealerships and imported inventories increased due to normalising production capacities and a slowdown in sales to customers for certain brands in some markets.

**source: ACEA press release, 28 October 2025*

***source: Datahouse*

Key events in 2025

Dynamic business expansion in line with strategic goals



In April 2025, **AutoWallis opened its new BYD sales location in Győr**. This showroom in Western Hungary supports the further diversification of the leading integrated car dealership and mobility service provider of the Central and Eastern European region, as well as the continued expansion of this successful Chinese brand in Hungary.



At the end of April 2025, **AutoWallis opened its first sales and service location for heavy commercial vehicles in the Czech Republic**. The unit, which sells and services Mercedes-Benz trucks, is of strategic importance to the Group.



On 25 April 2025, AutoWallis held its **annual general meeting**, where shareholders decided to **transfer the 2024 profit to retained earnings in order to support the implementation of the company's dynamic growth strategy**.



In May 2025, the Group and its Portuguese partner entered into an agreement on the **distribution of XPENG (a Chinese brand producing innovative electric vehicles) in Hungary, Slovenia and Croatia**. The first Pop-Up sales locations were opened in Hungary and Slovenia in October.



In June 2025, the Group took another major step towards strengthening its international position by **securing import rights for the electric vehicle brand NIO in the electric vehicle markets with the greatest potential in the region, namely Hungary, Austria, the Czech Republic, Poland and Romania**. Sales launched in Austria in November 2025, and the models offered by the brand will become available in the remaining countries in 2026.



In June 2025, the Group **acquired an additional 40% share in Inicial Group, thereby increasing its ownership share to 100%** in a dominant player in the Western Hungarian region that is engaged in the sales and servicing of eight automotive brands.



At the end of June 2025, the Group and its Portuguese partner **acquired the distribution rights for Nissan in Romania and Moldova**.

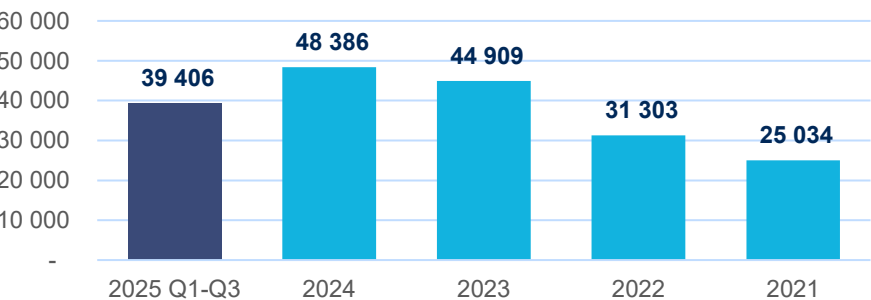


At the beginning of October 2025, the Group opened its first **Lexus dealership in Győr**, further strengthening its position in the domestic automotive retail market. With the introduction of Lexus, the number of brands represented by the Group increased to 30.

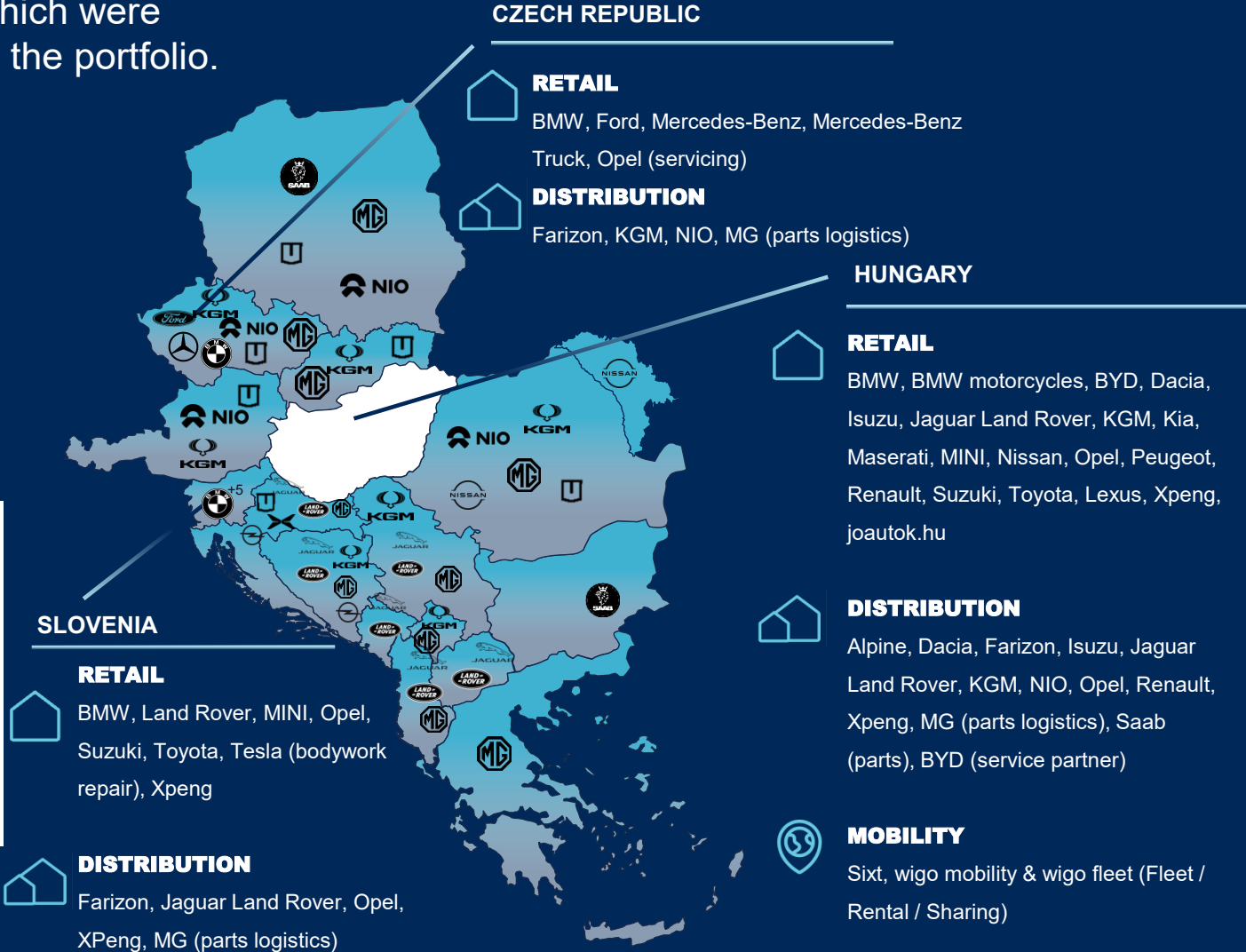
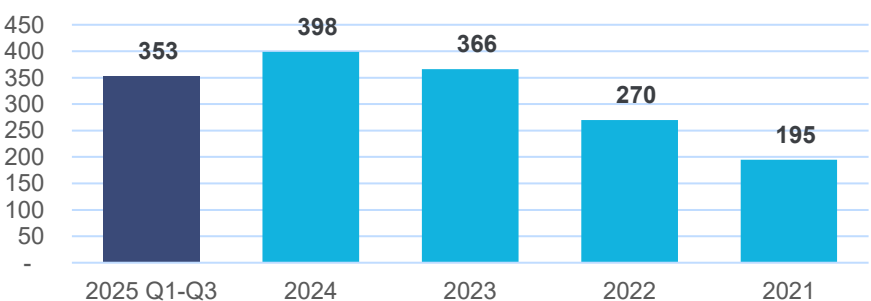
Portfolio

The acquisitions completed in 2024 and 2025, which were aligned with the strategic plan, further diversified the portfolio.

CHANGES IN THE VEHICLE SALES 25Q1-Q3 - 21FY

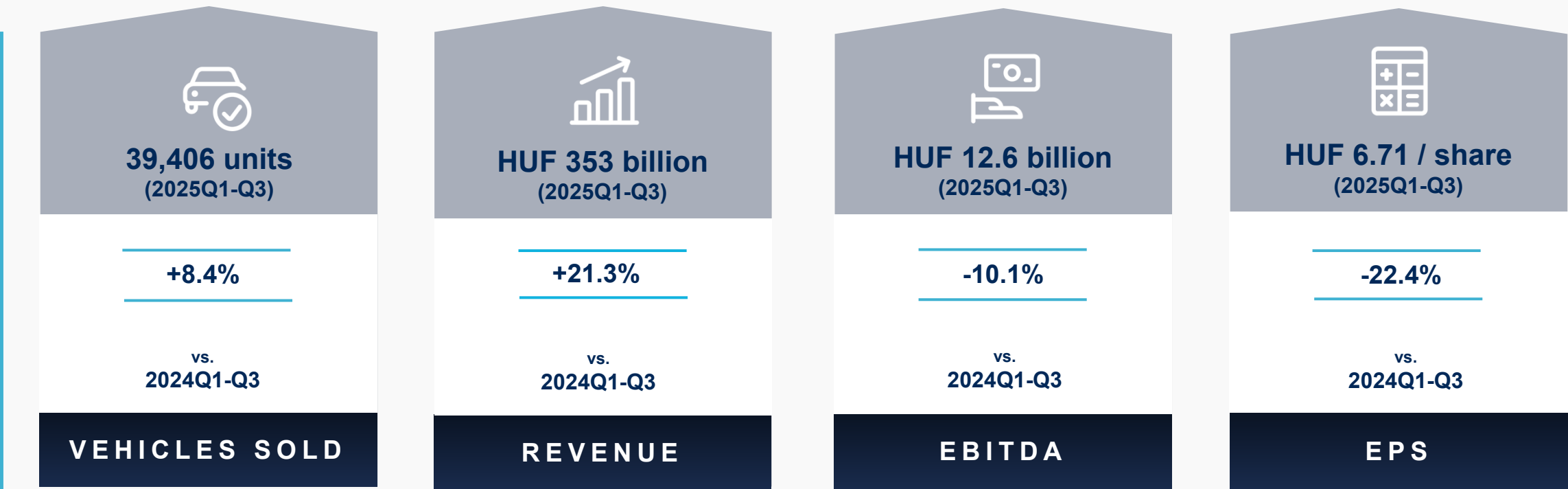


CHANGES IN REVENUE 25Q1-Q3 - 21FY (HUF BILLION)



Key results

Steady increase in revenue and sales volume



In the first three quarters of this year, the Group's results were negatively impacted by the fact that manufacturer campaigns for Japanese brands fell short of the exceptionally high levels seen last year, while the acquisitions completed during the period had a positive effect. In addition to declining sales volumes, profitability for individual brands (e.g., KGM) was negatively impacted during the period by the normalisation of margins, the increase in operating expenses driven by inflation, and the impact of wage increases resulting from labour market processes.



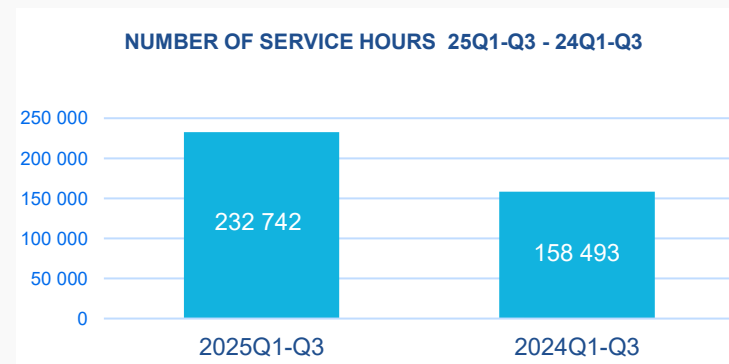
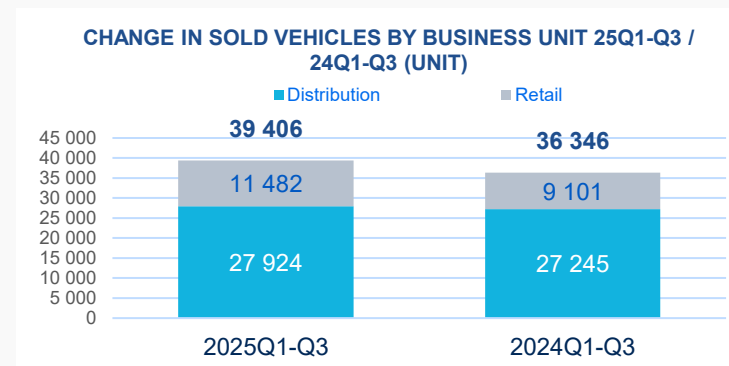
02

Operating Results

Operating performance

Another year of growth in the vehicle sales segments as a result of last year's acquisitions...

- The **Distribution Business Unit** sold **2.5% more** vehicles in 2025Q1-Q3 than in the same period of the previous year. By the third quarter, **Opel** had managed to make up for the decline in the first and second quarters of 2025 (+3.5%). Despite one-off effects (the sale of fire damaged vehicles), **KGM** experienced a downturn in comparison to the same period of the previous year, which is explained by increased competition in the segment (the rise of Chinese manufacturers) and delayed model updates. The sales volumes of the remaining brands distributed by the business unit were at the same level as in the previous period. Within the Group's total sales volume in this business unit, the share of our **Nissan** operations that had launched in the Romanian market in Q3 was 300 units.
- The **Retail Business Unit** sold **26.2% more vehicles** in the first three quarters of 2025, including 8,716 new (previous year: 7,196) and 2,766 used vehicles (previous year: 1,905). The main drivers were the **acquisitions and business development efforts** of the previous periods (the acquisition of Milan Král Group and NC Auto s.r.o and the foundation of AWSC Retail Kft.). Even without the effect of these transactions, the sales performance of the business unit improved slightly (+1.1%) compared to the same period of last year, in spite of the high base figures resulting from campaigns involving Japanese brands in Q1 of the previous year.
- In terms of the **services** of the Retail Business Unit, the 46.8% increase in the number of service hours was mostly attributable to acquisitions; disregarding this effect, the Group performed at approximately the same level as in the same period of the previous year.



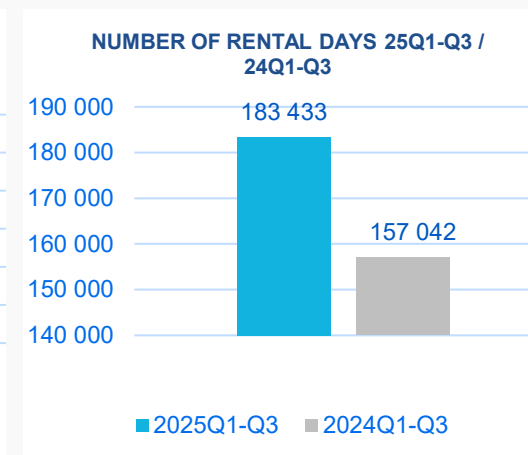
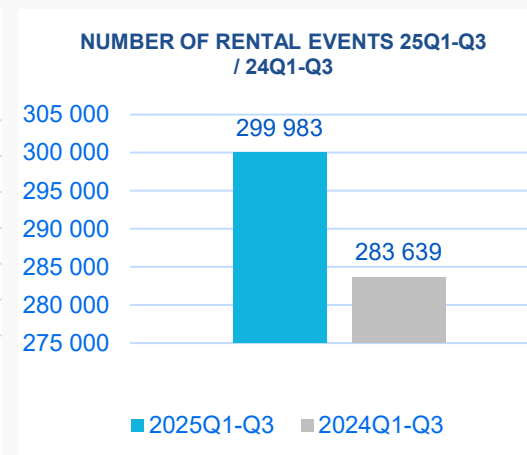
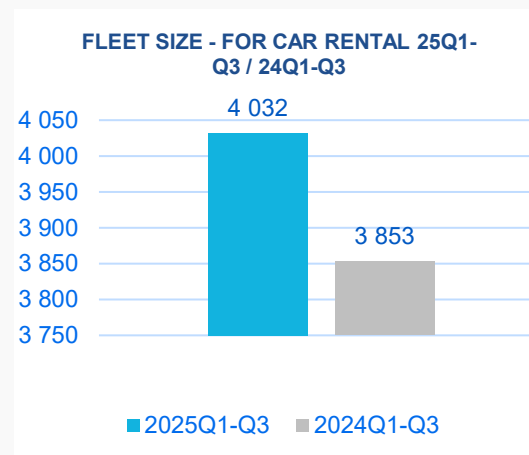
* source: ACEA press release, 28 October 2025

Operating performance

(2)

...and growth in the services segment

- In the **Mobility Services Business Unit** of AutoWallis (which includes the Group's short-term and long-term car rental services, fleet management and carsharing), the number of rental days increased by nearly 17% to 183,433 during the period as a result of an **improvement in the share of long-term rental transactions**.
- The average fleet size of AutoWallis Group increased by almost 5% to more than 4,000 units, resulting from the **expanding customer base** of fleet management and short-term car rental, as well as the **increased seasonal turnover** of the short-term car rental segment.





03

Group Financial Results

Financial performance

A revenue increase of over 20 per cent...

- The Group's **revenue** exceeded HUF 353 billion in the first three quarters of 2025, which is 21% higher than in the same period of the previous year. This includes the **effects of both organic growth (6.1%) and acquisitions** during the period.
- The **Distribution Business Unit** sold approximately the same number of vehicles compared to the same period of the previous year in the case of fully consolidated entities, and increased its revenue by 4%, which is explained by a change in the composition of vehicles sold and price changes during the period.
- The revenue of the **Retail Business Unit** was up by 43%, mostly as a result of the acquisitions completed during the previous year, with an organic growth of 7%.
- The expansion of the **Mobility Services Business Unit** is explained by the excellent performance of the rent-a-car service and the increase in fleet size. Interest income from lease receivables (the majority of which is associated with this business unit) was slightly lower than in the same period of the previous year, which can be attributed to both the change in the number of contracts classified as finance leases and the changes in their conditions.

Note: financial data are also presented in euros (EUR) in the Annex

HUF mn	2025 Q1-Q3	2024 Q1-Q3	Changes %	Changes
Revenue	353.222	291.246	21%	61.976
Distribution business unit	168.546	161.316	4%	7.230
Retail & Services business unit	177.030	123.590	43%	53.440
Mobility Services business Unit	7.646	6.340	21%	1.305
Interest income from lease receivables	1.339	1.453	(8%)	(114)
Material expenses + Own performance capitalised	(9.621)	(6.788)	42%	(2.833)
Services	(19.336)	(16.205)	19%	(3.131)
Cost of goods sold	(292.168)	(240.585)	21%	(51.583)
Personal expenses	(18.897)	(14.215)	33%	(4.682)
Depreciation	(5.578)	(4.057)	37%	(1.521)
Profit or loss from trading	8.961	10.849	(17%)	(1.888)
Other income and expenses	(2.026)	(.985)	106%	(1.041)
OPERATING PROFIT - EBIT	6.935	9.864	(30%)	(2.929)
Interest income and expenses, net	(2.289)	(1.978)	16%	(311)
Financing expenses from leases	(1.131)	(997)	13%	(134)
Foreign exchange gains or loss, net	1.420	(944)	N/A	2.364
Expected credit loss and impairment of financial instruments	(136)	(44)	N/A	(92)
Financial gain or losses	(2.136)	(3.963)	(46%)	1.827
Share of profit of associates and joint ventures	631	423	49%	208
PROFIT BEFORE TAX	5.430	6.324	(14%)	(894)
Profit before tax%*	1,4%	2,0%	(33%)	N/A
Tax expenses	(1.841)	(1.626)	13%	(215)
NET PROFIT OR LOSS	3.589	4.698	(24%)	(1.109)
Retranslation of subsidiaries	(543)	257	(311%)	(.800)
TOTAL COMPREHENSIVE INCOME	3.046	4.955	(39%)	(1.909)
EPS (HUF/Share)	6,71	8,65	(22%)	(1,94)
EBITDA impact of items which never generate any net outflow of assets	(95)	(98)	(3%)	3
EBITDA	12.608	14.019	(10%)	(1.411)
EBITDA%	3,6%	4,8%	(26%)	N/A
Gross Margin	61.054	50.661	21%	10.393
Gross margin %	17,3%	17,4%	(1%)	N/A
Profit before tax margin %	1,54%	2,17%	(29%)	N/A

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

Financial performance

...and a high gross margin similar to last year, which was exceeded by the increase in certain expenses

- The HUF 51.6 billion or 21% change in **COGS** corresponds to the rate of revenue increase, and so the Group managed to **maintain its high gross margin** from the base period (17.3% vs. 17.4%), primarily thanks to its performance in Q2 and Q3.
- The increase in **materials and services** is explained by the expansion of the scope of consolidation due to last year's acquisition of the Czech companies, the one-time use of certain services (unavoidable costs involving the KGM rebranding, and entry into new markets), and the generally steep price increase in certain services used, particularly marketing, banking and insurance, compared to the previous year.
- Of the HUF 4.7 billion or 33% rise in **personnel expenses**, an amount of HUF 3 billion (21%) is explained by the effect of acquisitions. The HUF 1.6 billion organic growth in expenses (+12%) was the result of organic growth in headcount (+6.3%) and the pay rise given in response to changes in the labour market. The Group's average headcount for fully consolidated entities was 1,180 in 2024Q1-Q3 and 1,444 in 2025Q1-Q3 (+22%).

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Financial performance

Financial performance was negatively impacted by rising expenses resulting from the Group's expansion and was positively affected by favourable movements in exchange rates

- The HUF 1.5 billion rise in **depreciation** from the same period of the previous year was also primarily caused by the increase in the value of assets resulting from the acquisitions completed during the period, as well as the expansion of the vehicle fleet, especially in the Mobility Services Business Unit.
- The **net balance of other income and expenses (expenditure)** was up by nearly HUF 1 billion. The value of impairment losses on inventories and on property, plant and equipment increased by HUF 488 million. Also, expenses involving fines and damage events were up by HUF 196 million, and the net balance of retail warranty payments in the Distribution Business Unit dropped by almost HUF 300 million, while the balance of warranty settlements with manufacturers (which offsets this item) is included in the gross margin.
- The net value of financial gains or losses was a loss of HUF 2.1 billion in the current period of 2025, which translates into an improvement of nearly HUF 1.8 billion in comparison with the base period of 2024.
 - The balance of interest expenses increased mainly due to the loan taken out in the second half of 2024 for acquisitions, the interest on the bond issued in December, and the operational financing of the Group's new subsidiaries, which was mostly offset by declining interest rate levels.
 - Realised and unrealised foreign exchange differences caused by fluctuations of the HUF exchange rate were favourable during the current period. As a result, the Group recorded a gain of nearly HUF 1.4 billion.

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Financial performance

With our gross margin percentage remaining at the same level as in previous periods and a decline in EBITDA and profit before tax occurring as expected, our performance continues to provide a stable foundation for continuing to successfully implement our strategy

- The Group's share of the **consolidated profit of joint ventures*** (HUF 631 million) was negatively affected by the initial costs relating to Nissan and Xpeng and was positively impacted by the favourable changes in exchange rates, in addition to the market performance of the brands (improved sales figures for Renault and Dacia compared to the previous period).
- Looking at the first three quarters of the year, the Group fell short of the level of **profitability** (EBITDA and profit before tax) seen in the same period of the previous year despite increasing revenue and maintaining the high gross margin of the previous period, but the trend turned positive as the profitability for Q3 was nearly at the same level of the previous year. The Group expects its EBITDA margin to settle down at the current lower level in 2026. Efficiency improvement measures aimed at further improving profitability (reorganisation and cost optimisation measures) are currently being implemented by the Group, the majority of which have only had a partial impact in 2025.
- The Group's **earnings per share** for the current period was HUF 6.71/share, which represents a 22% decline from the comparative period.

* Includes AutoWallis Caetano Holding Zrt. and its subsidiaries, which are engaged in the distribution of the Renault, Dacia and Alpine brands in Hungary, the Xpeng brand in Hungary, Slovenia and Croatia and the Nissan brand in Romania and Moldova, as well as the retail of the Renault and Dacia brands in Hungary.

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Financial position

Increase in the balance sheet total triggered by a temporary increase in inventories and property leases

- The value of **non-current assets** was up by 10% compared to the end of 2024, which is mostly explained by the expansion of the rent-a-car fleet and the long-term vehicle fleet due to seasonality, as well as the signing of new property lease contracts. In addition, goodwill increased by HUF 579 million in connection with the subsequent settlement of the purchase price for the acquisition of Milan Kral Group.
- The balance of **current assets** increased in comparison with the end of 2024, which is explained by a temporary rise in imported inventories (mostly Opel) and retail inventories (mostly BMW) at the reporting date. The increase in current assets is attributable to a rise in the value of contract assets, triggered by higher sales volumes and payment deadlines extending past the reporting date.
- The increase in **non-current liabilities** was due to the drawdown of a new loan under favourable financing terms. Another factor contributing to this increase was the long-term part of the liability arising from the acquisition of the remaining 40% share in Inicial Group. The considerable rise in lease liabilities was caused by new property lease contracts and the seasonal increase in vehicle leases in the fleet and rent-a-car businesses.
- The **change in current liabilities** was driven by the reduction in liabilities from reverse factoring as a result of the optimisation of working capital, while trade payables increased (mostly resulting from growing Opel sales). The temporary increase in other current liabilities relates to the deferral of bonuses to be given in connection with sales made during the current period.

HUF mn	25Q3	24FY	Changes %	Changes
Property, plant and equipment	38.287	37.437	2%	.850
Vehicles leased	5.373	2.988	80%	2.385
Right-of-use assets	12.218	8.363	46%	3.855
Net investment in lease (long term)	8.939	9.601	(7%)	(662)
Other non-current assets	15.520	14.728	5%	.792
Non-current assets	80.337	73.117	10%	7.220
Goods	74.536	69.900	7%	4.636
Other current assets	43.131	37.127	16%	6.004
Cash and cash equivalents	16.216	24.422	(34%)	(8 206)
Current assets	133.883	131.449	2%	2.434
Assets total	214.220	204.566	5%	9.654

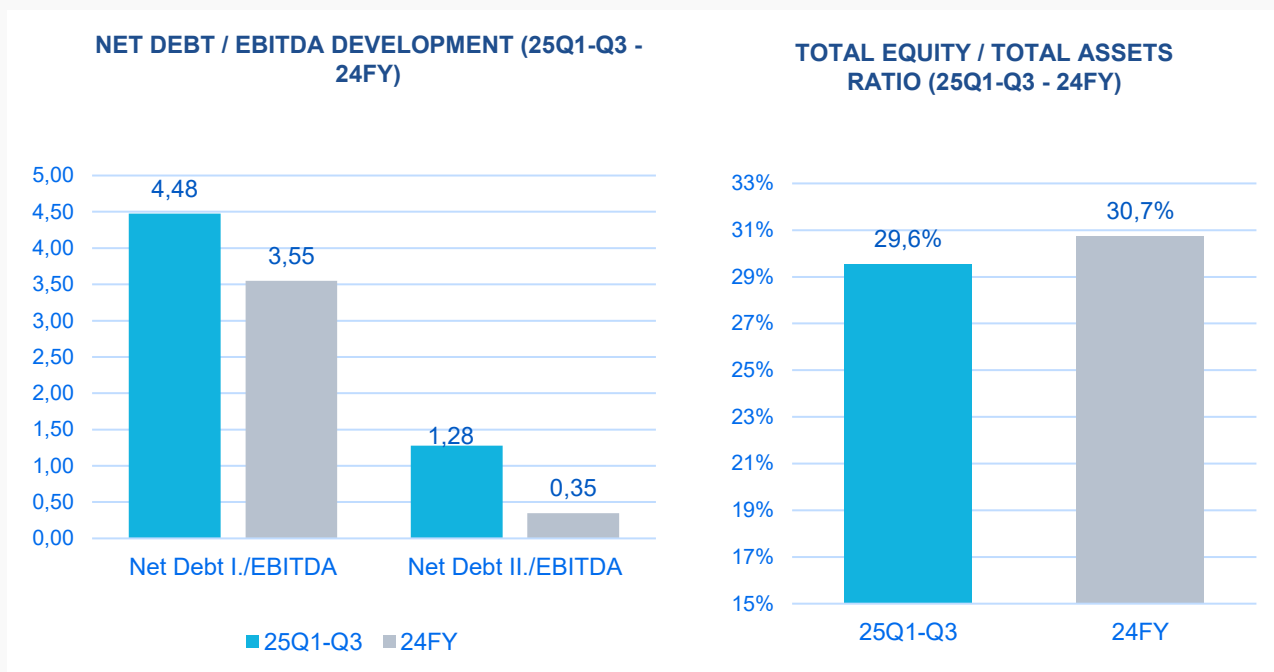
HUF mn	25Q3	24FY	Changes %	Changes
Equity total	63.305	62.895	1%	.410
Long term debentures	16.771	17.839	(6%)	(1 068)
Long term loans	17.050	10.324	65%	6.726
Long term lease liabilities	14.125	10.420	36%	3.705
Other long term liabilities (non-interest bearing)	7.580	7.339	3%	.241
Long term liabilities	55.526	45.922	21%	9.604
Short term loans	2.949	3.812	(23%)	(863)
Inventory financing loans	10.685	10.365	3%	.320
Short term lease liabilities	7.814	7.352	6%	.462
Liabilities from reverse factoring	23.781	32.105	(26%)	(8 324)
Other short term liabilities (interest bearing)	1.906	160	1091%	1.746
Accounts payable and advance payment received from customers	31.203	28.318	10%	2.885
Other short term liabilities (non- interest bearing)	17.051	13.637	25%	3.414
Short term liabilities	95.389	95.749	0%	(360)
Liabilities	150.915	141.671	7%	9.244
Equity and liabilities	214.220	204.566	5%	9.654

Note: financial data are also presented in euros (EUR) in the Annex

Financial strength

The Group's equity/total assets ratio and its ratios that take into account total debt continue to reflect the financial stability of the Group. Its balance sheet is healthy and strong despite the acquisition completed at the end of the year and the increase in the balance sheet total during the period resulting from the rise in turnover

- The Group maintained its healthy capital structure, and its **equity/total assets ratio remains very high at around 30%**.
- The Group **continues to have adequate liquidity and solid debt service coverage**, as demonstrated by the available cash balance of over HUF 16 billion at the reporting date. Both the Net Debt/EBITDA ratio that takes into account total debt and the Net Debt/EBITDA ratio that excludes items related to inventory financing (inventory loans, IFRS 16, reverse factoring) deteriorated, but both were still at an acceptable level.
- The ratio that takes into account total debt is significantly affected by the timing of the acquisitions completed in 2024 (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 Milan Král Group for 9 months.



Note: the 12-month rolling EBITDA was used

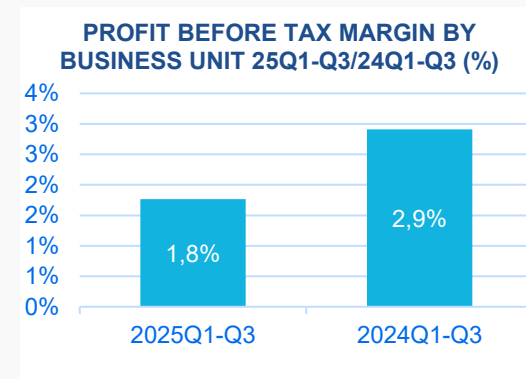
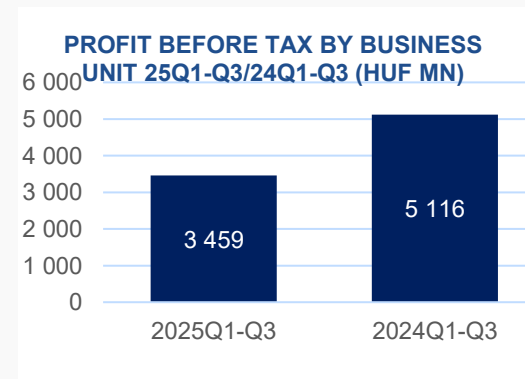
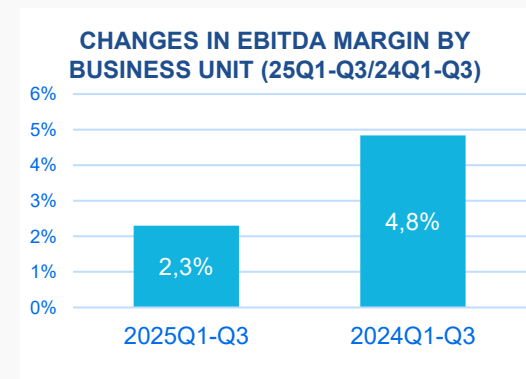
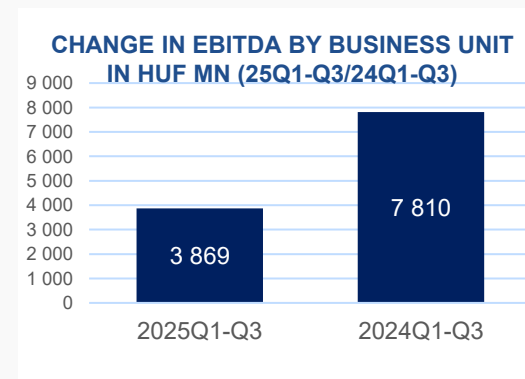
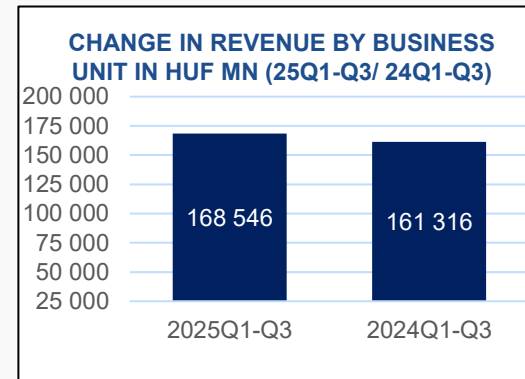


04

Business Unit Results

Analysis by business unit – Distribution Business Unit

- On aggregate, the **revenue** of the Distribution Business Unit slightly exceeded the result of the comparative period by 4.5%, while the sales volumes of fully consolidated entities remained largely at the same level as in the previous year.
- Alongside the general rise in vehicle prices, a change in the sales mix also contributed to the increase in revenue. On the one hand, the **Opel brand** achieved growth (+3.6%), making up for its weaker performance in the previous period. The brand achieved significantly better results in the countries where AutoWallis operates than its average performance in the entire EU market (where it shrank by 9.9%).
- The performance of the Distribution Business Unit was negatively impacted by the decline of **KGM** with a downturn of 4.4% despite the bulk sale of fire damage vehicles.



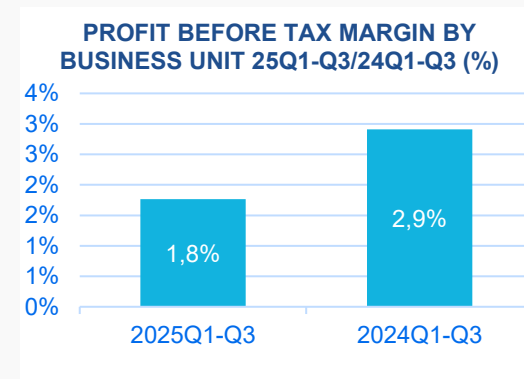
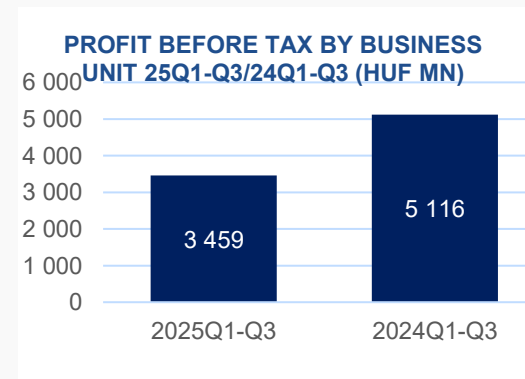
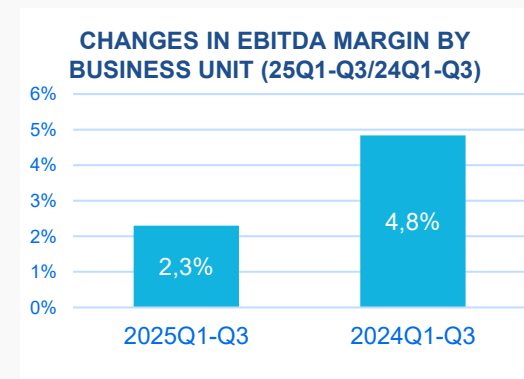
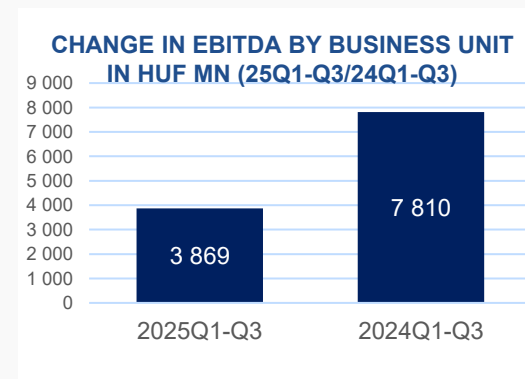
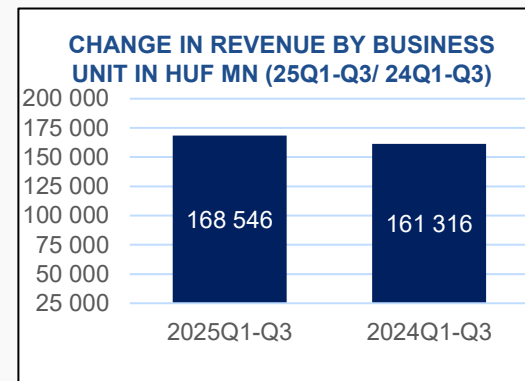
Note: Profit before tax does not include the results of the JV

Analysis by business unit – Distribution Business Unit (2)

- The decline in **EBITDA** was partly caused by a change in sales margins. In particular, sales margins were positively impacted by the improvement in the sales performance of the Opel brand, as presented above, and negatively affected by the declining sales for KGM as well as Jaguar and Land Rover.

In addition to the margins, other aspects that also had a significant impact on the EBITDA included the increase in operating expenses caused by the KGM rebranding and other factors (particularly personnel expenses and PR and marketing services), as well as impairment losses recognised on aged vehicle inventories.

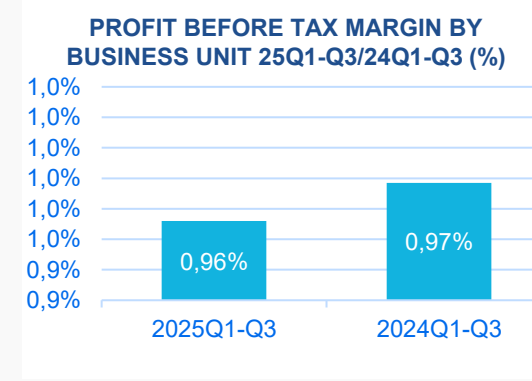
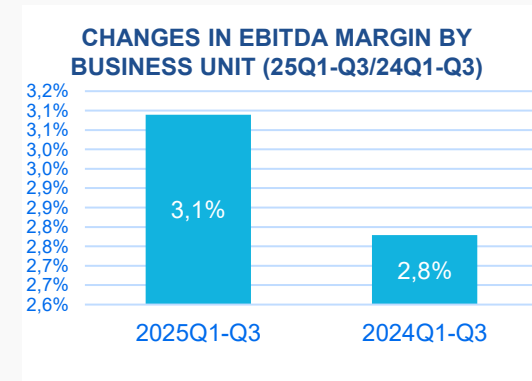
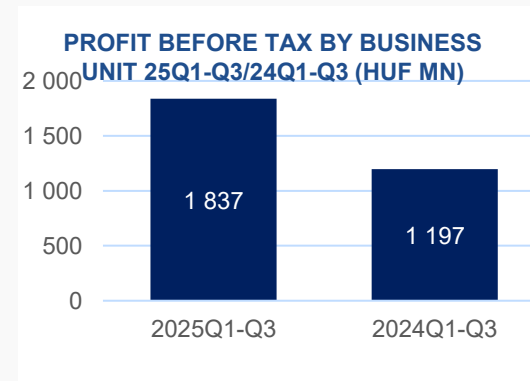
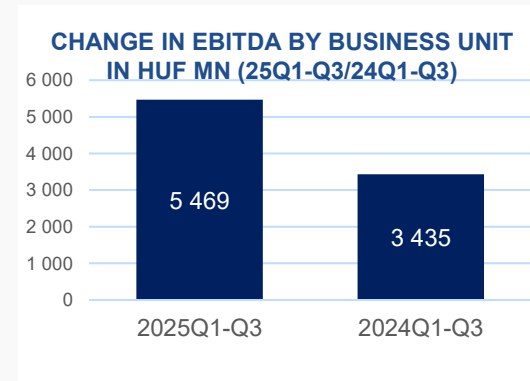
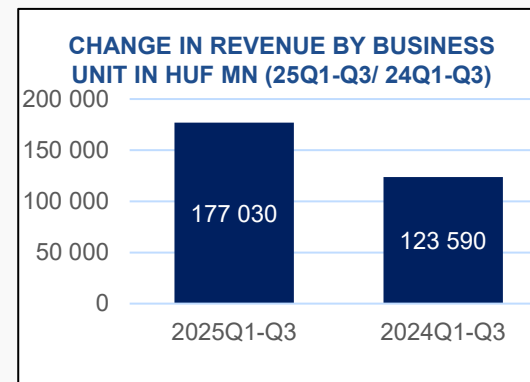
- The decline in the **profit before tax** of the business unit is mainly attributable to the factors described in the section on EBITDA, the effect of which was partially offset by the favourable impact of changes in exchange rates in the current period and the increase in the profit of the consolidated joint venture (the distribution of Renault and Dacia vehicles).
- The efficiency improvement and cost reduction measures aimed at improving the profitability of the business unit are currently being implemented and have only had a partial impact in 2025.



Note: Profit before tax does not include the results of the JV

Analysis by business unit – Retail Business Unit

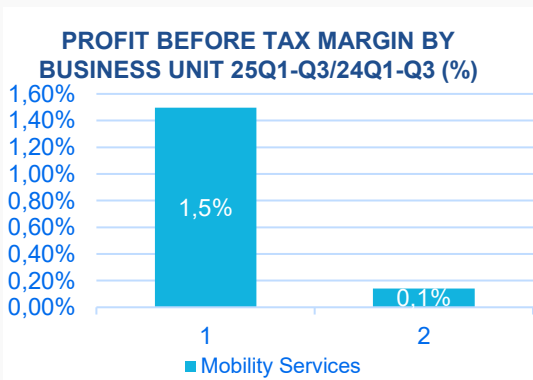
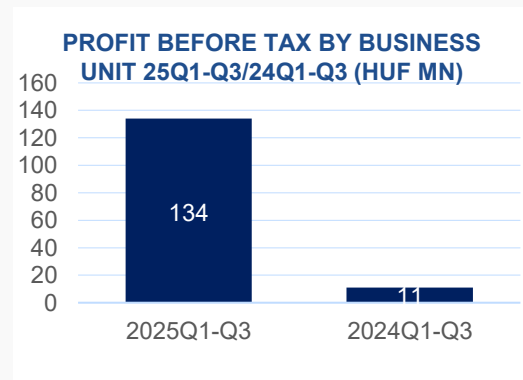
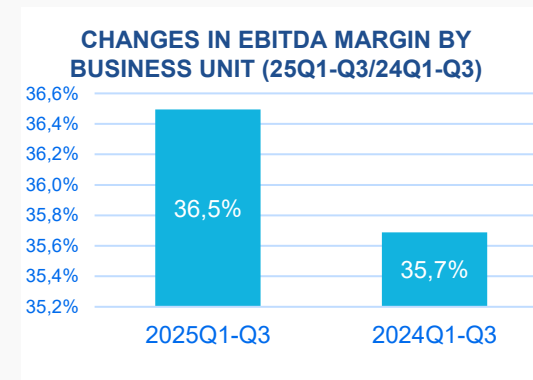
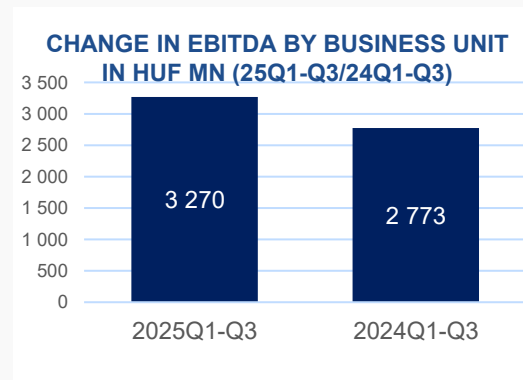
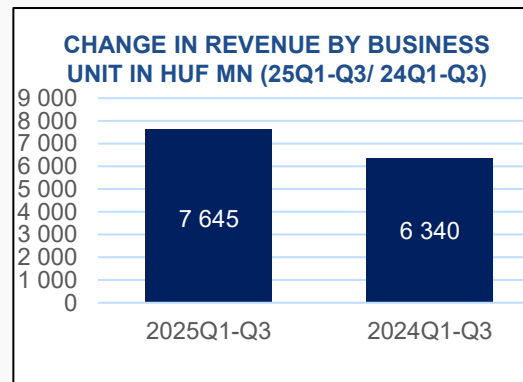
- The **revenue** of the Retail Business Unit exceeded HUF 177 billion (+43.2%), which represents significant growth compared to the same period of the previous year (with 25.1% more vehicles sold). This was primarily due to the impact of acquisitions (the purchase of Milan Král Group and NC Auto s.r.o), and if we disregard the effect of acquisitions, the revenue of the business unit increased by 7.5% compared to the same period of the previous year with approximately the same number of vehicles being sold, which means that the Group was able to make up for the slight decline in sales volumes reported in previous quarters.
- Both the **EBITDA (+59%)** and the **EBITDA margin increased** as a result of the above-mentioned acquisitions, while there was no significant organic change in EBITDA from the comparative period. All of this can be considered favourable despite current-year EBITDA figures being negatively affected by declining sales reported in previous periods compared to the previous year (mostly in connection with Japanese brands), as well as an increase in operating expenses which was partly attributable to the acquisitions.
- The **profit before tax** of the business unit increased to HUF 1.837 million (by 53%) as the profit before tax margin remained at last year's level due to the factors described in the section on revenue and EBITDA, as well as changes in interest expenses in the current period (higher interest on loans and bonds related to the financing of acquisitions).



Note: Profit before tax does not include the results of the JV

Analysis by business unit – Mobility Services Business Unit

- The **revenue** of the Mobility Services Business Unit was up by nearly 21% or HUF 1.3 billion, primarily driven by the outstanding H1 performance of the short-term car rental services and the expansion of the fleet business.
- The **EBITDA** of the business unit increased by **18%** or nearly HUF 500 million, partly due to the strong positive results, mainly from the rent-a-car business, and partly as a result of the efficiency improvement and cost optimisation measures previously implemented by the management within the business unit (e.g., the merger). This was somewhat dampened by an increase in certain expenses during the period (e.g., expenses related to damage events and an increase in company car tax). As a result, the **EBITDA margin** of the business unit **improved** from the comparative period.
- **Profit before tax improved considerably** from the comparative period, and the business unit **made a profit in the first nine months of the year** despite the losses recorded in previous periods. The rise in depreciation (by HUF 254 million) due to the increased fleet size and the uptick in the related financing costs (by HUF 126 million) was **less significant** than the effect of the measures presented in the section on EBITDA and the improvement in operating performance.



Note: In addition to revenue, margins include interest income from lease receivables as well.



05

Extended Group Results

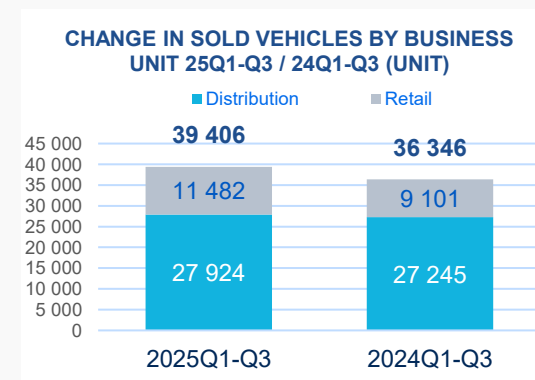
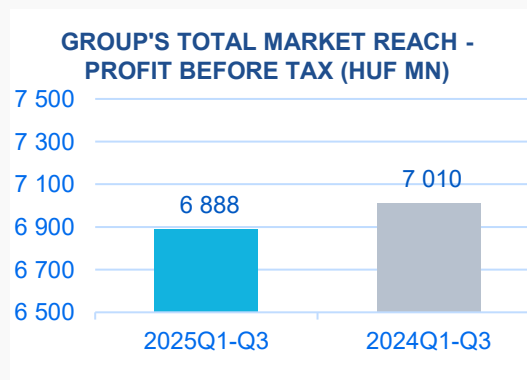
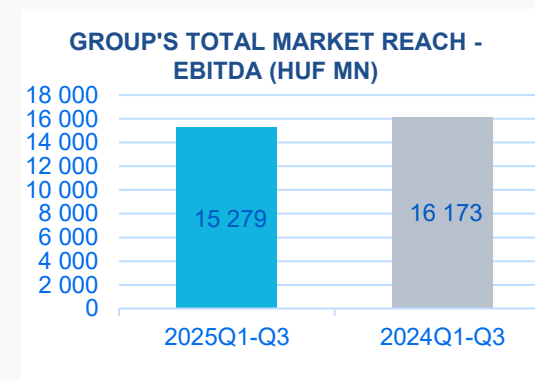
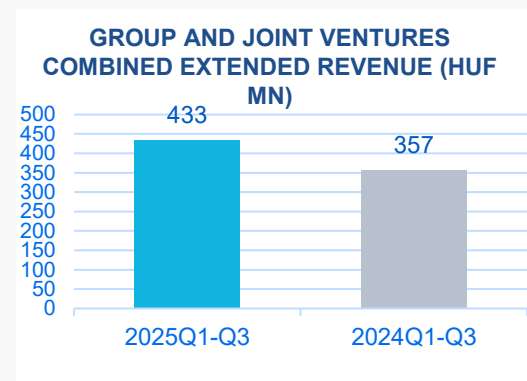
Total market presence of the Group

Combined extended financial data of the Group's fully consolidated entities and its joint ventures (in which the Group has a 50% share)

- Through its joint ventures, the Group imports the Renault, Dacia and Alpine brands to Hungary and, starting from 2024Q3, operates a Renault and Dacia dealership in Budapest. In 2025, the cooperation was expanded to include the import and retail of Nissan vehicles in Romania and Moldova, as well as Xpeng in Hungary, Slovenia and Croatia.
- The above-mentioned import (distribution) business sold a total of 9,048 vehicles in the first nine months of 2025 (previous year: 8,317 vehicles), with much of the growth being explained by the strong performance of Dacia during the period and the launch of Nissan's Romanian operations (300 vehicles).
- With these figures included, the Group sold a total of 39,406 motor vehicles in 2025Q1-Q3. Taking all vehicle sales into account, the Group generated revenues of HUF 433 billion, coupled with an EBITDA of HUF 15.3 billion and a profit before tax of HUF 6.9 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 consolidated profits of the Group's joint ventures under IFRS 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 on the consolidation rules of the IFRSs adopted by the EU, as the consolidated profit of the joint ventures under IFRS is presented in the Group's consolidated financial statements using the equity method.





06

Annexes

Annex I

Presentation of the financial statements in EUR thousand*

HUF mn	25Q3	24FY	Changes %	Changes in EUR thousand
Property, plant and equipment	97.892	91.290	7%	6.602
Vehicles leased	13.738	7.287	89%	6.451
Right-of-use assets	31.239	20.392	53%	10.847
Net investment in lease (long term)	22.855	23.411	(2%)	(556)
Other non-current assets	39.684	35.914	10%	3.770
Non-current assets	205.408	178.294	15%	27.114
Goods	190.578	170.450	12%	20.128
Other current assets	110.278	90.530	22%	19.748
Cash and cash equivalents	41.461	59.552	(30%)	(18 091)
Current assets	342.317	320.532	7%	21.785
Assets total	547.725	498.826	10%	48.899

HUF mn	25Q3	24FY	Changes %	Changes
Equity total	161.864	153.370	6%	8.494
Long term debentures	42.881	43.500	(1%)	(619)
Long term loans	43.595	25.176	73%	18.419
Long term lease liabilities	36.114	25.408	42%	10.706
Other long term liabilities (non-interest bearing)	19.381	17.896	8%	1.485
Long term liabilities	141.971	111.980	27%	29.991
Short term loans	7.541	9.295	(19%)	(1 754)
Inventory financing loans	27.319	25.276	8%	2.043
Short term lease liabilities	19.980	17.927	11%	2.053
Liabilities from reverse factoring	60.802	78.289	(22%)	(17 487)
Other short term liabilities (interest bearing)	4.874	391	1147%	4.483
Accounts payable and advance payment received from customers	79.780	69.052	16%	10.728
Other short term liabilities (non- interest bearing)	43.594	33.246	31%	10.348
Short term liabilities	243.890	233.476	4%	10.414
Liabilities	385.861	345.456	12%	40.405
Equity and liabilities	547.725	498.826	10%	48.899

HUF mn	2025 Q1-Q3	2024 Q1-Q3	Changes %	Changes in EUR thousand
Revenue	879.031	746.012	18%	133.019
Distribution business unit	419.477	413.162	2%	6.315
Retail & Services business unit	440.492	316.620	39%	123.872
Mobility Services business Unit	19.062	16.230	17%	2.831
Interest income from lease receivables	3.331	3.721	(10%)	(390)
Material expenses + Own performance capitalised	(23.943)	(17.390)	38%	(6.553)
Services	(48.131)	(41.515)	16%	(6.616)
Cost of goods sold	(727.059)	(616.238)	18%	(110.821)
Personal expenses	(47.033)	(36.407)	29%	(10.626)
Depreciation	(13.894)	(10.391)	34%	(3.503)
Profit or loss from trading	22.302	27.792	(20%)	(5.490)
Other income and expenses	(5.035)	(2.519)	100%	(2.516)
OPERATING PROFIT - EBIT	17.267	25.273	(32%)	(8.006)
Interest income and expenses, net	(5.696)	(5.066)	12%	(630)
Financing expenses from leases	(2.819)	(2.555)	10%	(264)
Foreign exchange gains or loss, net	3.547	(2.427)	(246%)	5.974
Expected credit loss and impairment of financial instruments	(342)	(113)	203%	(229)
Financial gain or losses	(5.310)	(10.161)	(48%)	4.851
Share of profit of associates and joint ventures	1.560	1.082	44%	478
PROFIT BEFOR TAX	13.517	16.194	(17%)	(2.677)
Tax expenses	(4.585)	(4.165)	10%	(420)
NET PROFIT OR LOSS	8.932	12.029	(26%)	(3.097)
Retranslation of subsidiaries	(1.351)	662	(304%)	(2.013)
TOTAL COMPREHENSIVE INCOME	7.581	12.691	(40%)	(5.110)
EPS (HUF/Share)	1,67	2,22	(25%)	(0,55)
EBITDA impact of items which never generate any net outflow of assets	(231)	(251)	(8%)	20
EBITDA	31.392	35.915	(13%)	(4.523)

*Note: not presented in accordance with IAS 21 rules



Thank you for your attention.

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