AutoWallis
DRIVING TOGETHER

# Investor presentation

**2026Q1**

**The leading integrated 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 21th May 2026 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 period ended 31 March 2026 (the period between 1 January 2026 and 31 March 2026), 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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# Economic and market environment

The majority of the region's automotive markets expanded strongly, with inflation increasing moderately and slow economic growth in the region in 2026Q1

## ECONOMIC ENVIRONMENT

- In the European Union, and more specifically in the relevant markets of the Group, the rate of inflation varied during 2026Q1 (between 1.5% and 9%)*. Compared to the levels presented in the previous periods, a slight increase was observed in the eurozone, while inflation dropped in Hungary and the Czech Republic, and Romania experienced a significant increase.

- In the region where the Group operates, the stagnation and marginal growth of economic performance (with the exception of the Czech Republic), the inflationary environment and the largely unchanged level of financing opportunities are having an impact on demand in the automotive market all at once.

- The challenges faced by car manufacturers (the rise of Chinese brands), geopolitical risks (the prolonged Iranian and Russia-Ukraine conflicts, the sharp increase in fuel prices and additional tariffs) and volatile exchange rate movements may have a negative impact on car dealership companies as well.

**source: Eurostat*

## SALES AND SERVICE ENVIRONMENT*

- In Q1, the number of first registrations of new passenger cars in the EU was up by 4% from the same period of the previous year, whereas the growth rate varied across markets in the region where the Group operates. Along with the considerable decline of 19% in the Romanian market, a slight downturn was observed in Slovakia as well. The Czech market only showed limited growth (+1.4%), while the Hungarian (+10.8%), Austrian (+17%) and Slovenian (+12.5%) markets all performed exceptionally well.

- In terms of first registrations of new passenger cars in 2026Q1 for the premium brands represented by the Group, BMW Group achieved a 5.2% growth, while the figures of Mercedes-Benz were up by 4%, and JLR Group recorded a 5.6% decline as the manufacturer temporarily stopped Jaguar sales. As for the mass market brands distributed by AutoWallis Group, the brands of Renault Group (Renault, Dacia and Alpine) declined by 8.4%, but Opel expanded by 24.2%, thereby increasing its market share. The Japanese (Toyota and Nissan) and Korean (Kia) brands also experienced a downturn, while KGM** saw a sharp decline of 42% in the regional markets. Of the Chinese brands, BYD recorded outstanding growth, increasing its market share in a slowly expanding European automotive market.

**source: ACEA press release, 23 April 2026*
***source: Datahouse*



AutoWallis

# Key events in 2026 so far

## Further diversification for the Group through business development projects

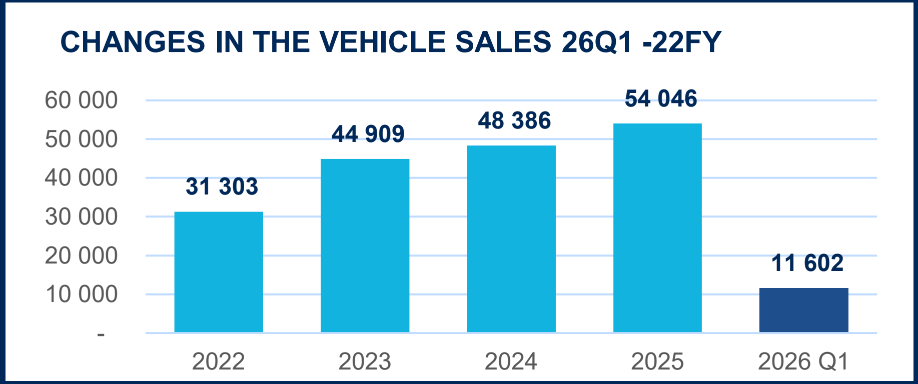
In April 2026, AutoWallis **entered into an import agreement with Geely Auto of China**. The agreement relates to the **right to distribute the Geely brand in Austria**. This deal increases the number of brands represented by AutoWallis and expands its cooperation with **the eighth largest car manufacturer in the world, while at the same time further diversifying its position in the Central and Eastern European market.**

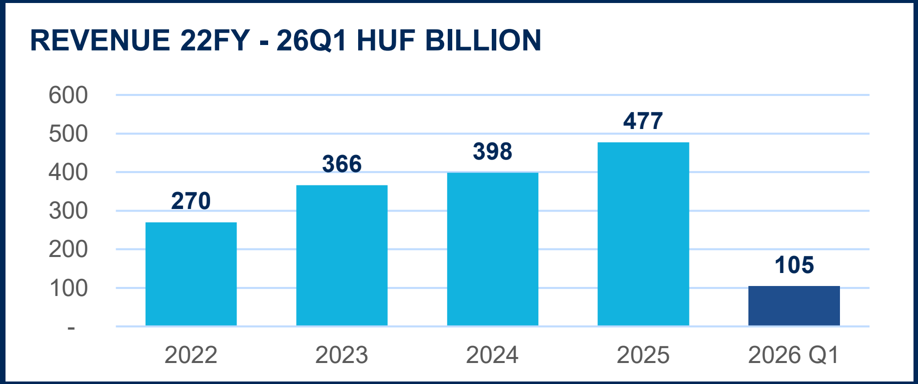
Following Hungary, Croatia and Slovenia, **Romania** is the next country where AutoWallis acquired the **import rights for XPENG in cooperation with its Portuguese partner** Salvador Caetano Group. The market entry of this innovative Chinese EV manufacturer in what is now the fourth country is expected to take place early in the summer of 2026.

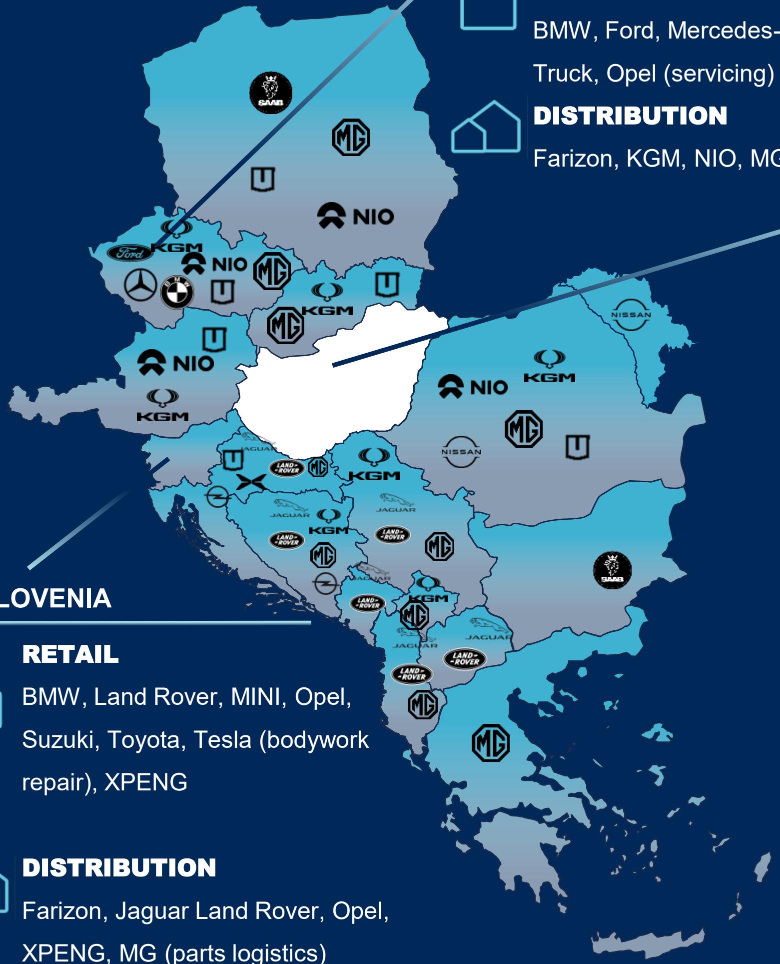
In addition to its available funds, **AutoWallis Group may also use last year's consolidated profit after tax of nearly HUF 5 billion to implement its growth strategy** after the proposal of the Board of Directors on the 2025 financial statements and the use of the profits was approved by the shareholders at the company's annual general meeting. Among other things, the general meeting also passed a decision to purchase treasury shares and to authorise a capital increase.

# Portfolio

## A stable portfolio and continued, strong diversification



### CZECH REPUBLIC

**RETAIL**

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

**DISTRIBUTION**

Farizon, KGM, NIO, MG (parts logistics)

### HUNGARY

**RETAIL**

BMW, BMW motorcycles, BYD, Dacia, Isuzu, Jaguar Land Rover, KGM, Kia, Lexus, Maserati, MINI, NIO, Nissan, Opel, Peugeot, Renault, Suzuki, Toyota, XPENG, joautok.hu

**DISTRIBUTION**

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

**MOBILITY**

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

### SLOVENIA

**RETAIL**

BMW, Land Rover, MINI, Opel, Suzuki, Toyota, Tesla (bodywork repair), XPENG

**DISTRIBUTION**

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



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# Key results

A substantial improvement in operational efficiency, resulting in EBITDA growth despite declining sales volumes

**11,602 units**
**(2026Q1)**

**-1.8%**

**vs.**
**2025Q1**

**VEHICLES SOLD**

**HUF 105 billion**
**(2026Q1)**

**-2.3%**

**vs.**
**2025Q1**

Proportion of revenue generated outside Hungary:
**62.8% (2025Q1: 64.1%)**

**REVENUE**

**HUF 3.7 billion**
**(2026Q1)**

**+13.2%**

**vs.**
**2025Q1**

**EBITDA**

**HUF -0.95/share**
**(2026Q1)**

**-179%**

**vs.**
**2025Q1**

**EPS**

In the first quarter, the Group's Retail Business Unit was able to improve its vehicle sales volume significantly (by 9.9% for the whole Group and by 7.0% for consolidated entities), which partly made up for the temporary downturn in the Distribution Business Unit. The rate of the revenue decline (-2.3%) largely corresponds to the drop in sales volume in the case of fully consolidated entities (-2.8%), which was mostly caused by the decline in KGM sales, essentially due to the Chinese competitors. The improvement in margins and the fact that operating expenses remained nearly unchanged had a positive effect on the Group's EBITDA, an indicator that was negatively impacted during the period by exchange rate fluctuations and the profit or loss from joint ventures.


# 02

Operating Results

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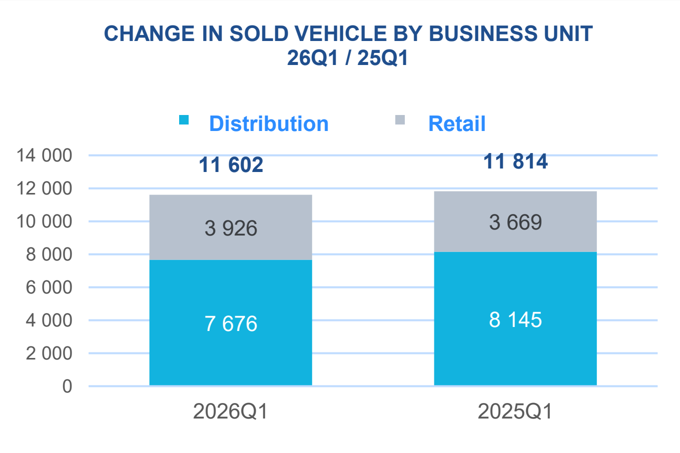
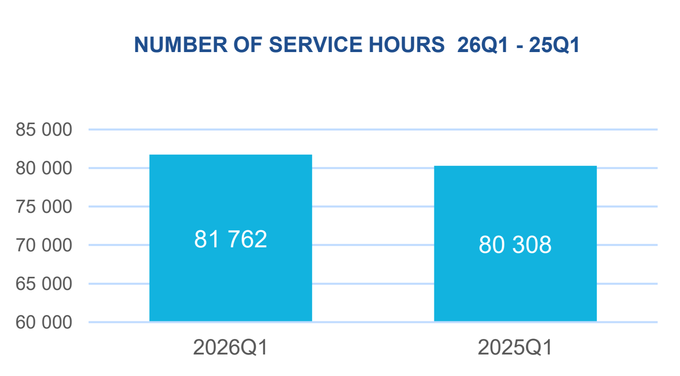
# Operating performance (1)

## Distribution Business Unit: sales volume was distorted by a one-off base effect, without which the performance of the business unit was stable, with slight growth

- In 2026Q1, the **Distribution Business Unit** sold **5.8% less** motor vehicles than in the same period of the previous year; however, if we eliminate the one-off base effect of the bulk sale of fire damaged vehicles in the corresponding period of last year (540 units), **the business unit achieved a growth of almost 1%.** In 2026Q1, **Opel** managed to achieve a year-on-year **growth of 21%** by expanding in its current markets, and this positive trend is likely to continue in the quarters ahead. Even despite the one-off base effect, the performance of **KGM** declined sharply compared to the same period of the previous year, which is explained by competition within the segment (the rise of Chinese manufacturers) and the sale of dealership inventories that had piled up during the previous year. The brand responded to these market changes by **announcing marketing campaigns**, and the management expects to see the first positive impacts of these campaigns in Q2. Sales volumes for the rest of the brands distributed by the business unit were largely at the same level as in 2025Q1.
- Of the brands represented by the joint ventures, the sales volumes of **Renault and Dacia** declined (by 517 units), which is attributable to the price war driven by Chinese brands, temporary logistics and manufacturing issues (for Dacia) and the impact of the change in the model mix.  In addition, the Romanian Nissan sales that had been launched in Q3 of last year were also added to the sales volume of the business unit (+498 vehicles), which can be treated as an effect of acquisitions.

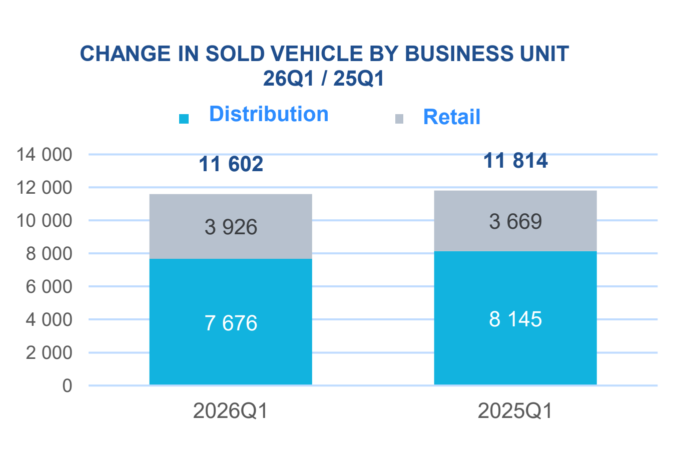


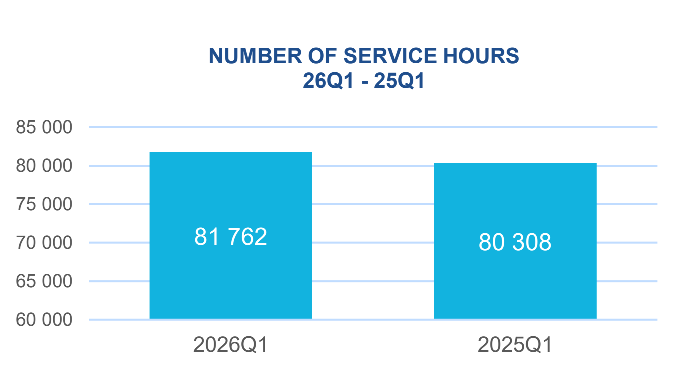



# Operating performance (2)

## Retail Business Unit: Growth in the Czech Republic and Slovenia at a rate that exceeds the market average, along with expansion in Hungary

- The **Retail Business Unit** achieved a significant growth in volume (+7%), primarily thanks to a dynamic expansion in new vehicle sales (+9.9%). In the domestic market, the Retail Business Unit of AutoWallis sold **6% more** vehicles, while sales increased **by 24% in Slovenia** and **by 13% in the Czech Republic** as a result of the diversified country portfolio. The significant rise in new vehicle sales is a sign of a future expansion in the aftersales business.
- In terms of the **services** of the Retail Business Unit, the **number of service hours increased by 1.6%** to 81,762 in Q1. This modest growth was supported by the launch of the repair shop in Debrecen; however, the fact that the snowy weather lasted longer than in previous years (which limited the mobility of customers) had an adverse effect on operations.

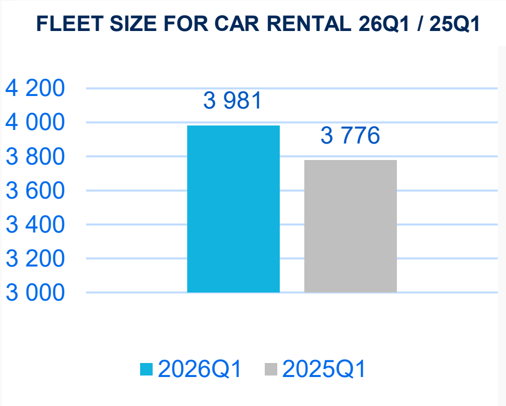


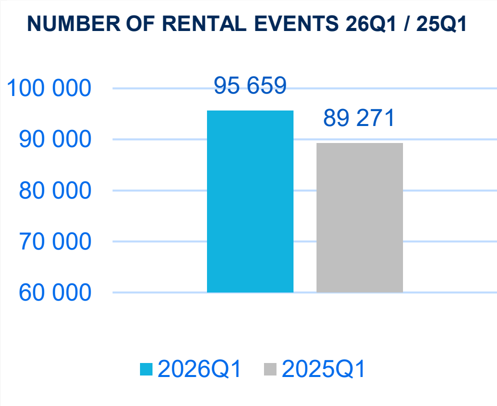



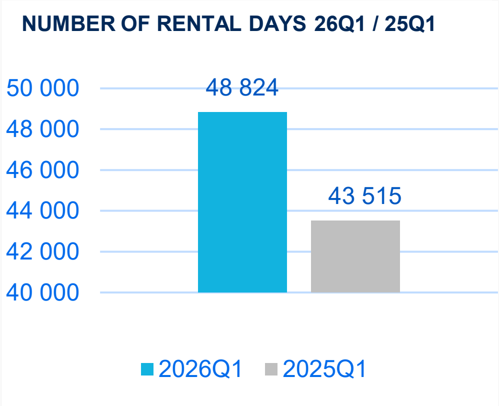
# Operating performance (3)

Mobility Services Business Unit: growth in all key volume figures compared to 2025Q1

- 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 transactions and the number of rental days increased by 7.2% and 12.2%, respectively, which is **attributable to the improved performance of both the carsharing and rent-a-car service areas from the comparative period**.
- The average fleet size of AutoWallis is 5.4% (or 205 units) higher than in the corresponding period of the previous year, **resulting from the expanding customer base** of the fleet management service.



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# 03

## Group Financial Results

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# Financial performance

## The Group's consolidated revenue was stable thanks to diversification

- In 2026Q1, the Group's **revenue** decreased slightly to HUF 104.8 billion, which is explained by a base effect (the bulk sale of fire damaged vehicles in 2025Q1), amongst others. Without this effect, the Group's consolidated revenue was approximately at the same level as in the comparative period.
- The **Distribution Business Unit** sold 9.6% less vehicles compared to the same period of the previous year in the case of fully consolidated entities, which is in line with the rate of revenue decline. Without the base effect, the business unit sold around the same number of vehicles, and its revenue was down by 7% due to a change in the product mix.
- The rise in the revenue of the **Retail Business Unit** is attributable to the launch of the repair shop in Debrecen (in Q4 of last year) and an organic growth in sales volume. The fact that revenue increased at a slower rate than sales volume is explained by the effect of the change in the product mix and the higher volume of intra-Group sales compared to the previous period.
- The expansion of the **Mobility Services Business Unit** resulted from the increase in fleet size from the comparative period (specifically for long-term car rental).

| HUF mn | 2026Q1 | 2025Q1** | Changes % | Changes |
|---|---|---|---|---|
| Revenue | 104.827 | 107.262 | (2%) | (2.435) |
| Distribution business unit | 44.151 | 49.018 | (10%) | (4.867) |
| Retail business unit | 58.257 | 56.284 | 4% | 1.973 |
| Mobility Services business Unit | 2.419 | 1.960 | 23% | 459 |
| Interest income from lease receivables | 377 | 462 | (18%) | (85) |
| Material expenses + Own performance capitalized | (4.383) | (4.424) | (1%) | 41 |
| Services | (6.345) | (6.006) | 6% | (339) |
| Cost of goods sold | (83.767) | (87.310) | (4%) | 3.543 |
| Personal expenses | (6.254) | (5.983) | 5% | (271) |
| Depreciation | (1.933) | (1.681) | 15% | (252) |
| Profit or loss from trading | 2.522 | 2.320 | 9% | 202 |
| Other income and expenses | (798) | (772) | 3% | (26) |
| OPERATING PROFIT - EBIT | 1.724 | 1.548 | 11% | 176 |
| Interest income and expenses, net | (779) | (760) | 2% | (19) |
| Financing expenses from leases | (464) | (308) | 51% | (156) |
| Foreign exchange gains or loss, net | (352) | 262 | *N/A* | (614) |
| Expected credit loss and impairment of financial instruments | 168 | (11) | *N/A* | 179 |
| Financial gain or losses | (1.427) | (817) | 75% | (610) |
| Share of profit of associates and joint ventures | (264) | 313 | (184%) | (577) |
| PROFIT BEFOR TAX | 33 | 1.044 | (97%) | (1.011) |
| *Profit before tax%** | *0,3%* | *0,7%* | *(58%)* | *N/A* |
| Tax expenses | (542) | (405) | 34% | (137) |
| NET PROFIT OR LOSS | (509) | 639 | (180%) | (1.148) |
| Retranslation of subisidiaries | (130) | (324) | (60%) | 194 |
| **TOTAL COMPREHENSIVE INCOME** | **(639)** | **315** | **(303%)** | **(954)** |
| **EPS (HUF/Share)** | **(0,95)** | **1,21** | **(179%)** | **(2,16)** |
| EBITDA impact of items which never generate any net outflow of assets | (31) | (31) | (0%) | 0 |
| **EBITDA** | **3.688** | **3.260** | **13%** | **428** |
| EBITDA% | 3,5% | 3,0% | 16% | N/A |
| Gross Margin | 21.060 | 19.952 | 6% | 1.108 |
| Gross margin % | 20,1% | 18,6% | 8% | N/A |
| Profit before tax margin % | 0,03% | 1,0% | (97%) | N/A |

**Profit before tax% is calculated without the consolidated profit or loss of the joint venture AutoWallis Caetano Holding Zrt.*

***The comparative data for 2025 were restated in order to present the cost of materials used for servicing activities more accurately and in a more consistent manner. As a result, cost of goods sold dropped by HUF 1.4 billion, while material expenses increased by the same amount.*



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# Financial performance

## Improving margins and a stable cost base to support EBITDA growth

- The 4% decline in **COGS** exceeds the percentage change in revenue, which translates into an improvement in gross margin from the comparative period, even if we eliminate the base effects.
- **Other operating expenses** (material expenses, services) were approximately at the same level as in the previous year.
- The increase in **personnel expenses** was 5%, which is explained by both the launch of the repair shop in Debrecen in 2025Q4 and last year's pay rise, which had not yet had an impact on the first quarter of the previous year. The Group's average headcount for fully consolidated entities was 1,479 in Q1 (1,533 if joint ventures are included) and 1,423 in 2025Q1 (1,488 if joint ventures are included).
- The 15% increase in **depreciation and amortisation** compared to the same period of the previous year is primarily attributable to the increased fleet size in the Mobility Services Business Unit and business development projects.

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# Financial performance

- The **net balance of other income and expenses (expenditure)** is largely at the same level as last year and mostly contains taxes recognised as expenditure and the net expenditure related to warranty payments in the Distribution Business Unit.
- The **net value of financial gains or losses** was a loss of HUF 1.4 billion.
  - The **net balance of interest income and interest expenses** was approximately at the same level as in the comparative period.
  - The **rise in financial expenses from leases** is explained by the increased fleet size in the Mobility Services Business Unit and the newly rented properties.
  - **Realised and unrealised foreign exchange differences** caused by fluctuations of the HUF exchange rate were unfavourable in comparison to the comparative period, but the favourable changes in exchange rates seen after the reporting date may have a positive impact on the profitability of the next period.

The Group's **share of the consolidated profit or loss of joint ventures*** was a loss of **HUF 264 million** in the current period, the reasons for which are presented on slide 25.

**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 performance

The marked growth in the Group's EBITDA represents an efficiency improvement. The temporary decline in earnings is caused mainly by the initial costs of launching new brands, which are conscious and future-oriented investments and business development projects and are key to further growth.

- The Group's **gross margin has remained stable since the last period,** which demonstrates the fundamental strength of our operations and the resilience of our portfolio.
- **EBITDA increased** during the period, while **operating profitability also improved**, which shows how strongly the company's core activity is developing. However, profit before tax was unfavourably impacted by the negative exchange rate differences arising from the fluctuations of the HUF exchange rate and the decline in profit or loss from joint ventures.
- The Group's **strategic focus** continues to be on expanding the import portfolio (Geely, XPENG), enhancing retail presence and developing the Mobility Services Business Unit, all of which support the sustainable improvement of profitability and growth in the long term. The Group-level measures aimed at boosting **operational efficiency** are still being implemented, including those involving joint ventures.
- However, it is important to note that, in the case of mass-market brands (particularly KGM), we should expect a normalisation of the exceptionally high margins of the past, **particularly in the segment characterised by intensifying competition due to the initial price pressure of Chinese Brands.** KGM has responded by repositioning itself, and the management expects to see the first positive effects of this initiative in Q2.

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| Cost of goods sold | (83.767) | (87.310) | (4%) | 3.543 |
| Personal expenses | (6.254) | (5.983) | 5% | (271) |
| Depreciation | (1.933) | (1.681) | 15% | (252) |
| Profit or loss from trading | 2.522 | 2.320 | 9% | 202 |
| Other income and expenses | (798) | (772) | 3% | (26) |
| OPERATING PROFIT - EBIT | 1.724 | 1.548 | 11% | 176 |
| Interest income and expenses, net | (779) | (760) | 2% | (19) |
| Financing expenses from leases | (464) | (308) | 51% | (156) |
| Foreign exchange gains or loss, net | (352) | 262 | *N/A* | (614) |
| Expected credit loss and impairment of financial instruments | 168 | (11) | *N/A* | 179 |
| Financial gain or losses | (1.427) | (817) | 75% | (610) |
| Share of profit of associates and joint ventures | (264) | 313 | (184%) | (577) |
| PROFIT BEFOR TAX | 33 | 1.044 | (97%) | (1.011) |
| *Profit before tax%** | *0,3%* | *0,7%* | *(58%)* | *N/A* |
| Tax expenses | (542) | (405) | 34% | (137) |
| NET PROFIT OR LOSS | (509) | 639 | (180%) | (1.148) |
| Retranslation of subisidiaries | (130) | (324) | (60%) | 194 |
| **TOTAL COMPREHENSIVE INCOME** | **(639)** | **315** | **(303%)** | **(954)** |
| **EPS (HUF/Share)** | **(0,95)** | **1,21** | **(179%)** | **(2,16)** |
| EBITDA impact of items which never generate any net outflow of assets | (31) | (31) | (0%) | 0 |
| **EBITDA** | **3.688** | **3.260** | **13%** | **428** |
| EBITDA% | 3,5% | 3,0% | 16% | N/A |
| Gross Margin | 21.060 | 19.952 | 6% | 1.108 |
| Gross margin % | 20,1% | 18,6% | 8% | N/A |
| Profit before tax margin % | 0,03% | 1,0% | (97%) | N/A |

**Profit before tax% is calculated without the consolidated profit or loss of the joint venture AutoWallis Caetano Holding Zrt.*
***The comparative data for 2025 were restated in order to present the cost of materials used for servicing activities more accurately and in a more consistent manner. As a result, cost of goods sold dropped by HUF 1.4 billion, while material expenses increased by the same amount.*


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# Financial position

## The temporary rise in inventory levels and the related financing requirement led to a temporary increase in the balance sheet total

- The value of **non-current assets** was mostly unchanged compared to the end of 2025, and the higher value of leased vehicles is essentially related to the Mobility Services Business Unit.
- The balance of **current assets** increased in comparison to the end of 2025, which is largely explained by the temporary rise in the inventory levels of the Distribution Business Unit at the reporting date. The balance of other current assets is explained partly by the decline in the value of trade receivables at the reporting date and the settlement of the claim for the damage event already mentioned above.
- The value of **non-current liabilities** was essentially unchanged in comparison to the end of 2025. The increase in other non-current liabilities was caused by the higher balance of non-current liabilities from reverse factoring at the reporting date.
- **Current liabilities** were up, and the temporary rise in such liabilities was due to the temporary increase in the inventory levels of the Distribution Business Unit at the reporting date, as mentioned above.

| HUF mn | 26Q1 | 25FY | vált. % | V |
|---|---|---|---|---|
| Property, plant and equipment | 39.764 | 38.715 | 3% | 1.049 |
| Assets held for sales | 7.392 | 6.388 | 16% | 1.004 |
| Right-of-use assets | 10.718 | 11.252 | (5%) | (534) |
| Net investment in lease (long term) | 8.529 | 8.352 | 2% | 177 |
| Other non-current assets | 14.383 | 15.224 | (6%) | (841) |
| Non-current assets | 80.786 | 79.931 | 1% | 855 |
| Goods | 80.794 | 75.384 | 7% | 5.410 |
| Other current assets | 48.339 | 51.120 | (5%) | (2.781) |
| Cash and cash equivalents | 19.008 | 16.004 | 19% | 3.004 |
| Current assets | 148.141 | 142.508 | 4% | 5.633 |
| **Assets total** | **228.927** | **222.439** | **3%** | **6.488** |

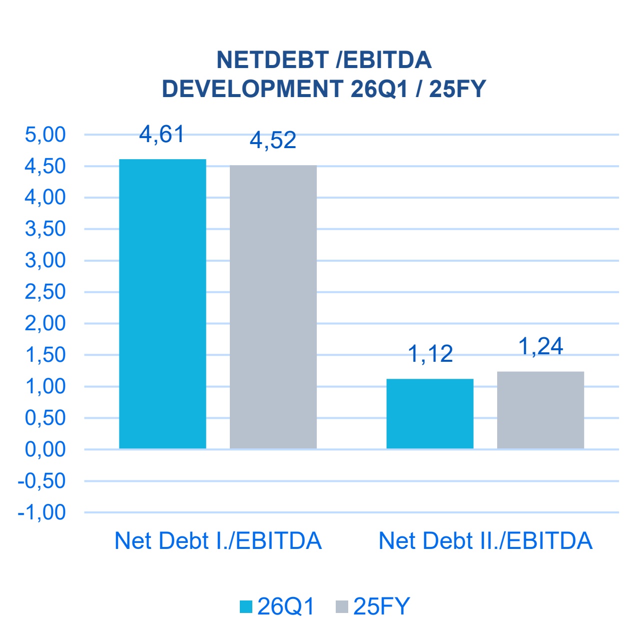
| HUF mn | 26Q1 | 25FY | vált. % | V |
|---|---|---|---|---|
| Equity total | 64.608 | 65.208 | (1%) | (600) |
| Long term debentures | 16.338 | 16.332 | 0% | 6 |
| Long term loans | 15.792 | 16.475 | (4%) | (683) |
| Long term lease liabilities | 12.976 | 13.418 | (3%) | (442) |
| Other long term liabilities (non-interest bearing) | 7.041 | 6.414 | 10% | 627 |
| Long term liabilities | 52.147 | 52.639 | (1%) | (492) |
| Short term loans | 5.020 | 3.365 | 49% | 1.655 |
| Inventory financing loans | 10.194 | 11.417 | (11%) | (1.223) |
| Short term lease liabilities | 8.131 | 7.288 | 12% | 843 |
| Liabilities from reverse factoring | 32.921 | 27.108 | 21% | 5.813 |
| Other short term liabilities (interest bearing) | 1.857 | 1.694 | 10% | 163 |
| Accounts payable and advance payment received from customers | 35.716 | 36.248 | (1%) | (532) |
| Other short term liabilities (non-interest bearing) | 18.333 | 17.472 | 5% | 861 |
| Short term liabilities | 112.172 | 104.592 | 7% | 7.580 |
| **Liabilities** | **164.319** | **157.231** | **5%** | **7.088** |
| **Equity and liabilities** | **228.927** | **222.439** | **3%** | **6.488** |

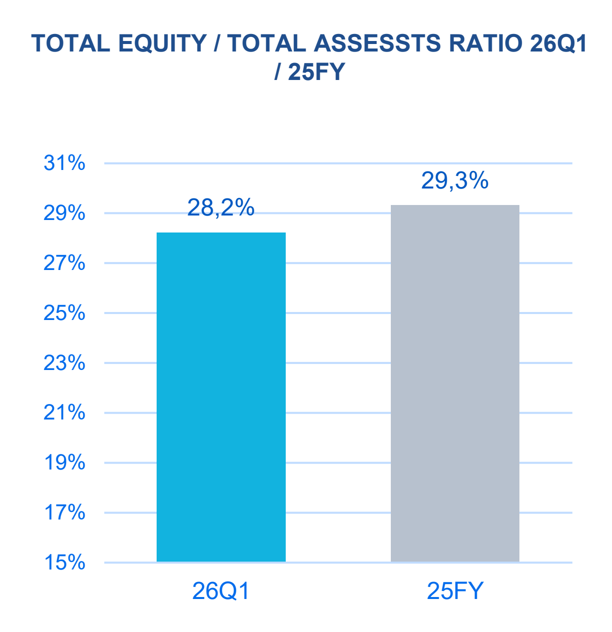
*Note: financial data are also presented in euros (EUR) in the Annex*

# Financial strength

The Group's financing and liquidity position continues to be strong

- Net debt was up compared to the end of the year due to the temporary rise in inventory levels, while the initial costs of newly launched brands will only have a positive impact on EBITDA in the long term. As a result, the Net Debt/EBITDA ratio increased for the time being.
- 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 19 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) were higher, but both were still at an acceptable level.




*Note: the 12-month rolling EBITDA was used*


# 04

## Business Unit Results

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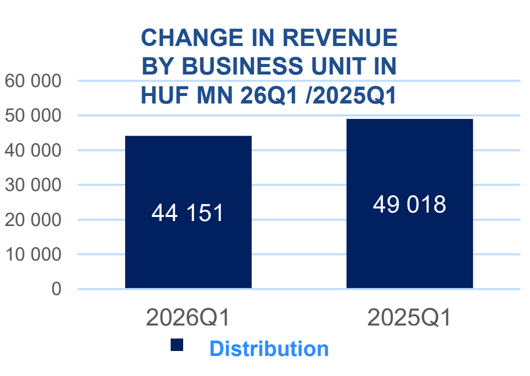
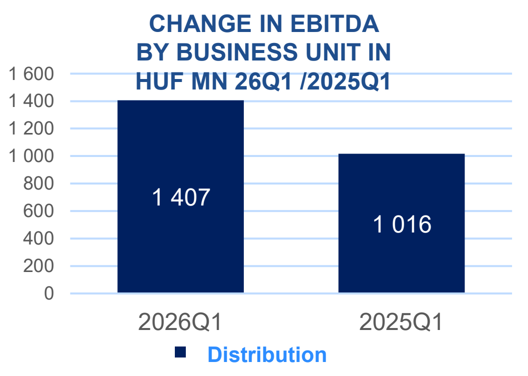
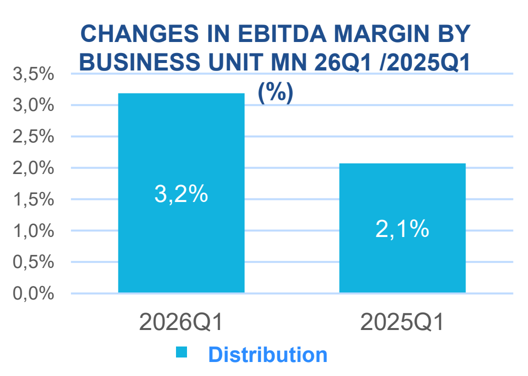
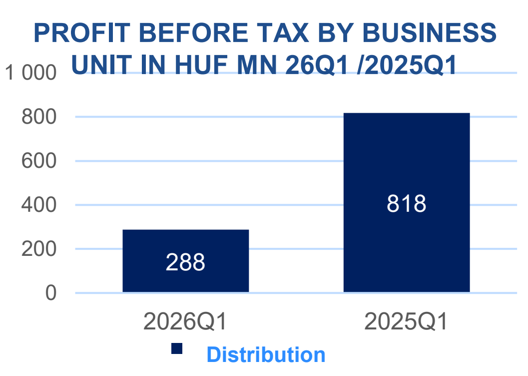
# Analysis by business unit – Distribution Business Unit

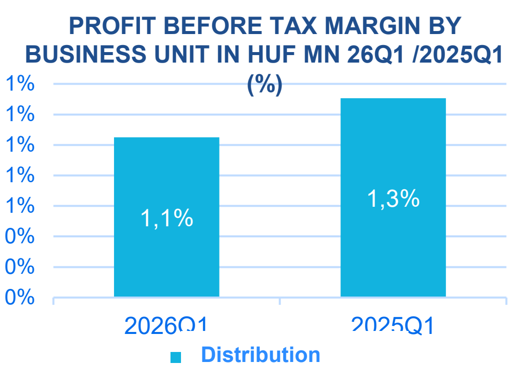
- The revenue of the Distribution Business Unit fell short of the revenue for the comparative period by nearly 10%, which is primarily explained by last year's one-off base effect (the sale of fire damaged vehicles in 2025Q1 for HUF 1.8 billion) and the change in the sales mix.
- A key driver of the change in revenue was the considerable improvement in the performance of **Opel** compared to the previous period (a revenue growth of 17%), which exceeded the drop in **KGM and Isuzu** sales (a decline of 29% on aggregate). The Chinese brands launched last year (NIO, Farizon) have not yet generated significant sales volumes.
- The change in **EBITDA** was mainly affected by the favourable change in gross margin, with the cost base remaining largely at the same level. **Profit before tax** was mostly impacted by unfavourable changes in exchange rates (a change of HUF -670 million compared to the previous year) and the negative figure of the consolidated profit or loss of the joint ventures (the latter one being explained by the losses generated by the Nissan operation in Romania and the initial costs associated with the launch of XPENG).
- As a result of the above factors, the **EBITDA-generating ability improved** despite a reduction in revenue; however, this indicator was eroded during the period by the negative effects of changes in exchange rates, leading to a **decline in the profit before tax margin**.



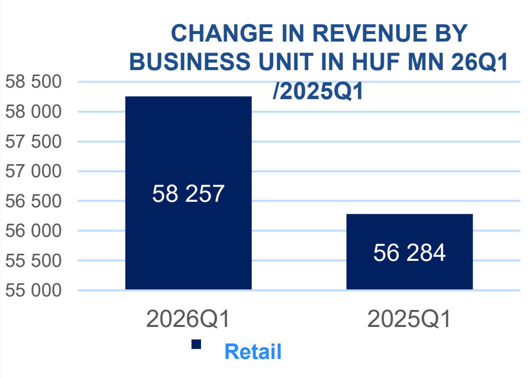



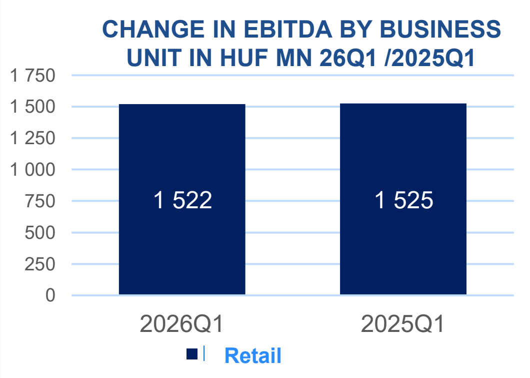



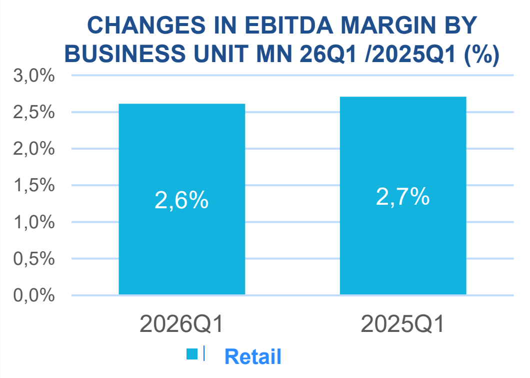

*Note: Profit before tax does not include the results of the JV*

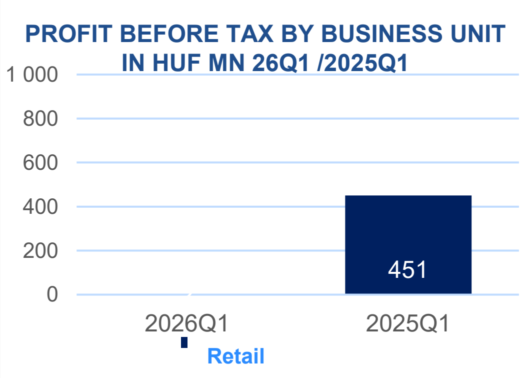
# Analysis by business unit – Retail Business Unit

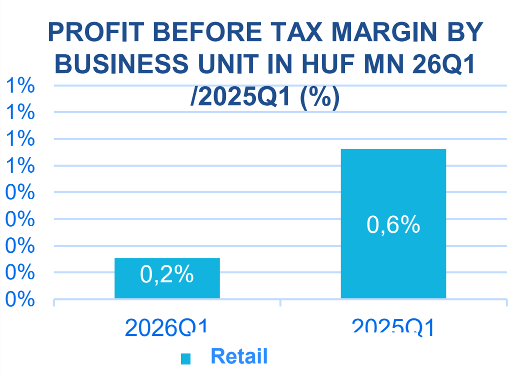
- The **revenue** of the Retail Business Unit was **up by 4%, exceeding HUF 58 billion** and, as a result, the revenue of the Distribution Business Unit as well. This is attributable to both the Debrecen dealership opened in 2025Q3 and organic growth (**sales volumes increased by 24% in Slovenia and by 13% in the Czech Republic, thanks to the diversified country portfolio**). The lower rate of revenue growth compared to the change in the number of new motor vehicles sold (+7%) is essentially explained by the fact that the majority of the expansion came from mass-market brands.
- **EBITDA remained largely unchanged**, while the **EBITDA margin** declined slightly. The change in EBITDA was negatively impacted by a marginal increase in operating expenses and the fact that the initial costs of the newly launched retail unit are still being incurred.
- The **profit before tax** of the business unit fell short of the figure for the comparative period due to higher average inventory levels and the interest expense on leased properties (in addition to the factors listed in the section on EBITDA), which was aggravated by the loss generated by the joint ventures during the period (a change of HUF -222 million compared to the previous period).




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



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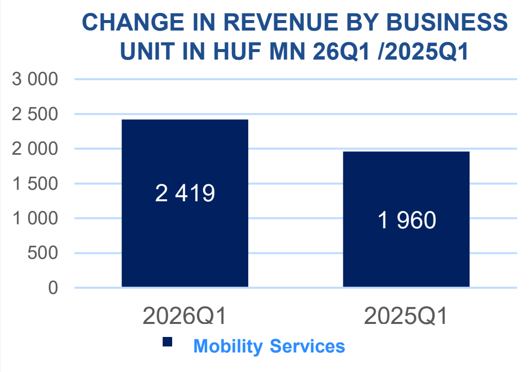
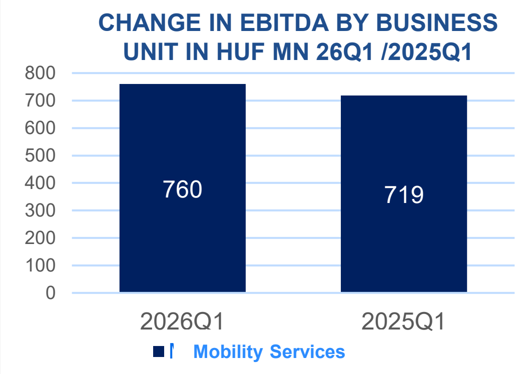
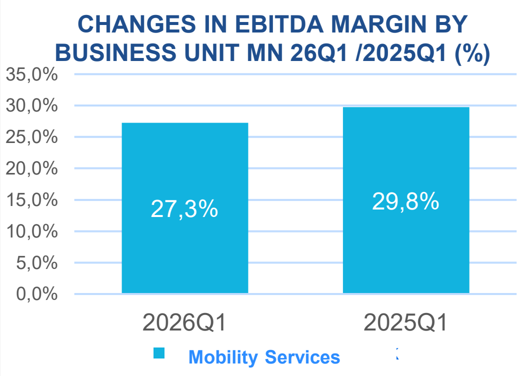
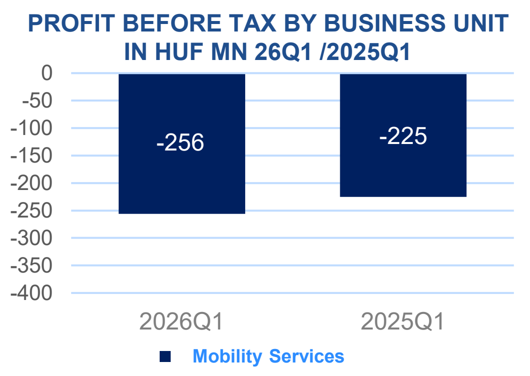
# Analysis by business unit – Mobility Services Business Unit

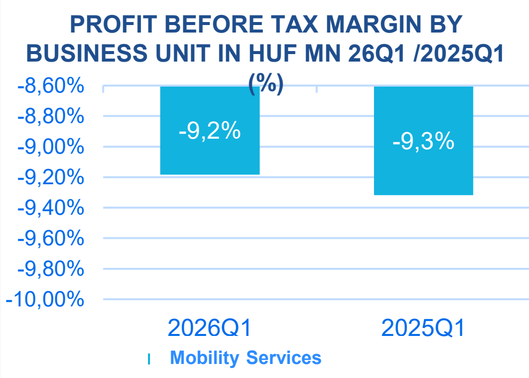
- The operation of the Mobility Services Business Unit was stable, and its **revenue** grew by nearly 23% to HUF 2.4 billion. This is attributable to the expansion of the fleet management business, as well as the fact that the recognition of some of the customer contracts had changed, since certain transactions are now classified as operating leases under the amended contractual terms.
- The **EBITDA of the business unit remained mostly at the same level**, resulting in a slight increase, while **profit before tax declined marginally**. This change in profits is also explained by a strong base effect as the earnings of the rent-a-car business (which is highly exposed to seasonality) remained below the previous year's figures (due to a stronger HUF exchange rate than last year and an increase in write-offs caused by a higher number of damage events compared to the previous period), whereas the earnings of the fleet management business improved. Profits are expected to normalise in the coming period with the seasonal expansion of the rent-a-car service.




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

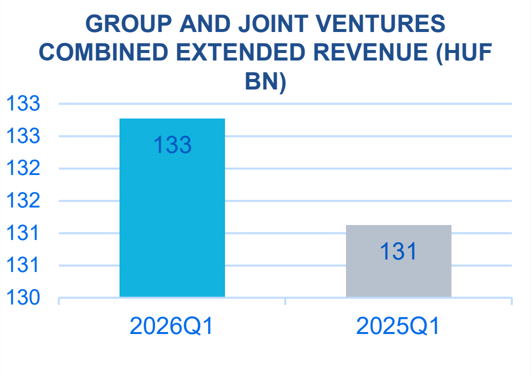

# 05

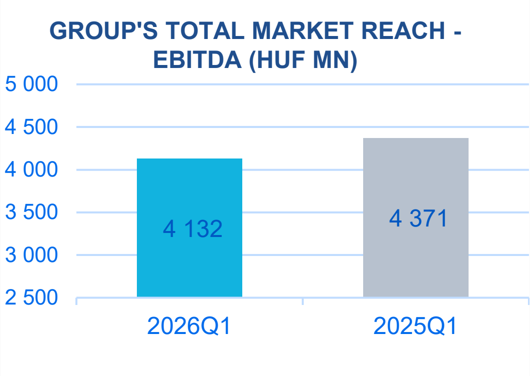
## Extended Group Results

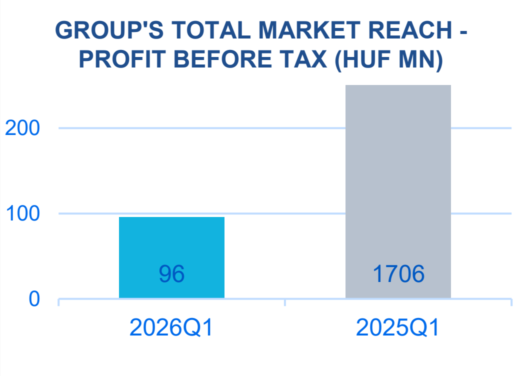
# Total market presence of the Group

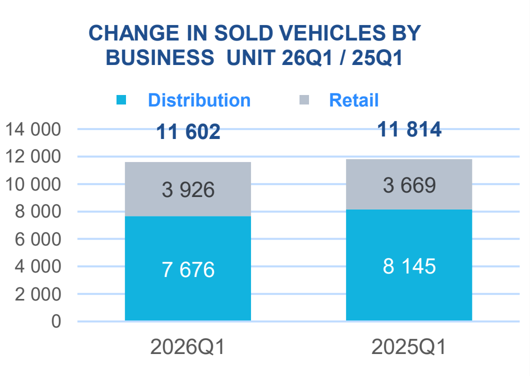
## Combined extended financial data of the Group's fully consolidated entities and its joint ventures (in which the Group has a 50% share)

- Through its joint ventures, the Group imports the Renault, Dacia and Alpine brands to Hungary and operates a Renault and Dacia dealership and, starting from 2026, an XPENG 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 import (distribution) business unit, which comprises the Group's joint ventures, sold a total of 2,845 motor vehicles in 2026Q1 (previous year: 2,803) as a result of multiple factors. The Group began the import of Nissan and XPENG brands in 2025H2, and so this operation is included in the figures for 2026Q1 as an effect of acquisitions (+560 units). Renault and Dacia sales in Hungary fell by 18%, which is largely explained by temporary logistics and manufacturing issues at Dacia and the change in the model mix.
- **A key reason behind the unfavourable change in the Group's financial performance was the consolidated profit or loss from the joint ventures** (a loss of HUF 264 million, compared to a profit of HUF 324 million in the comparative period). This significant decline is explained by the temporary initial costs and slower expansion of the XPENG brand and the substantial losses of Nissan in Romania. Following the acquisition of the brand, Nissan's performance was impacted by the challenging market environment, the difficulties facing the manufacturer and certain temporary operational factors, and these trends are not expected to improve meaningfully during the current year. The management focuses strongly on improving operational efficiency, enhancing sales performance and stabilising the market position of the brand.
- Taking these figures into account, the Group sold a total of 11,602 vehicles and **generated revenues of HUF 133 billion (total non-consolidated revenue),** coupled with an EBITDA of HUF 4.1 billion and a profit before tax of HUF 96 million.




*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.*



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# 06

## Annexes

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# Annex I

## Presentation of the financial statements in EUR thousand*

| in thousand EUR | 26Q1 | 25FY | Changes % | Changes |
|---|---|---|---|---|
| Property, plant and equipment | 103.056 | 100.454 | 3% | 2.602 |
| Assets held for sales | 19.158 | 16.576 | 16% | 2.582 |
| Right-of-use assets | 27.778 | 29.196 | (5%) | (1.418) |
| Net investment in lease (long term) | 22.105 | 21.671 | 2% | 434 |
| Other non-current assets | 37.278 | 39.500 | (6%) | (2.222) |
| Non-current assets | 209.375 | 207.397 | 1% | 1.978 |
| Goods | 209.394 | 195.599 | 7% | 13.795 |
| Other current assets | 125.279 | 132.638 | (6%) | (7.359) |
| Cash and cash equivalents | 49.262 | 41.525 | 19% | 7.737 |
| Current assets | 383.935 | 369.762 | 4% | 14.173 |
| **Assets total** | **593.310** | **577.159** | **3%** | **16.151** |

| in thousand EUR | 26Q1 | 25FY | Changes % | Changes |
|---|---|---|---|---|
| Equity total | 167.445 | 169.198 | (1%) | (1.753) |
| Long term debentures | 42.342 | 42.378 | (0%) | (36) |
| Long term loans | 40.927 | 42.747 | (4%) | (1.820) |
| Long term lease liabilities | 33.630 | 34.815 | (3%) | (1.185) |
| Other long term liabilities (non-interest bearing) | 18.246 | 16.642 | 10% | 1.604 |
| Long term liabilities | 135.145 | 136.582 | (1%) | (1.437) |
| Short term loans | 13.011 | 8.732 | 49% | 4.279 |
| Inventory financing loans | 26.419 | 29.623 | (11%) | (3.204) |
| Short term lease liabilities | 21.073 | 18.910 | 11% | 2.163 |
| Liabilities from reverse factoring | 85.322 | 70.338 | 21% | 14.984 |
| Other short term liabilities (interest bearing) | 4.812 | 4.396 | 9% | 416 |
| Accounts payable and advance payment received from customers | 92.562 | 94.052 | (2%) | (1.490) |
| Other short term liabilities interest bearing) | 47.521 | 45.328 | 5% | 2.193 |
| Short term liabilities | 290.720 | 271.379 | 7% | 19.341 |
| **Liabilities** | **425.865** | **407.961** | **4%** | **17.904** |
| **Equity and liabilities** | **593.310** | **577.159** | **3%** | **16.151** |

| In thousand EUR | 26Q1 | 25Q1 | Changes % | Changes |
|---|---|---|---|---|
| Revenue | 272.902 | 264.780 | 3% | 8.122 |
| Distribution business unit | 114.939 | 121.002 | (5%) | (6.062) |
| Retail & Services business unit | 151.664 | 138.939 | 9% | 12.725 |
| Mobility Services business Unit | 6.298 | 4.839 | 30% | 1.459 |
| Interest income from lease reveivables | 981 | 1.140 | (14%) | (159) |
| Material expenses + Own performance capitalised | (11.410) | (10.919) | 4% | (491) |
| Services | (16.518) | (14.826) | 11% | (1.692) |
| Cost of goods sold | (218.074) | (215.527) | 1% | (2.547) |
| Personal expenses | (16.282) | (14.768) | 10% | (1.514) |
| Depreciation | (5.031) | (4.149) | 21% | (882) |
| Profit or loss from trading | 6.568 | 5.731 | 15% | 837 |
| Other income and expenses | (2.074) | (1.907) | 9% | (167) |
| OPERATING PROFIT - EBIT | 4.494 | 3.824 | 18% | 670 |
| Interest income and expenses, net | (2.029) | (1.876) | 8% | (153) |
| Financing expenses from leases | (1.209) | (760) | 59% | (449) |
| Foreign exchange gains or loss, net | (916) | 647 | (242%) | (1.563) |
| Expected credit loss and impairment of financial instruments | 437 | (28) | (1661%) | 465 |
| Financial gain or losses | (3.717) | (2.017) | 84% | (1.700) |
| Share of profit of associates and joint ventures | (687) | 772 | (189%) | (1.459) |
| PROFIT BEFOR TAX | 90 | 2.579 | (97%) | (2.489) |
| Tax expenses | (1.411) | (1.000) | 41% | (411) |
| NET PROFIT OR LOSS | (1.321) | 1.579 | (184%) | (2.900) |
| Retranslation of subisidiaries | (338) | (800) | (58%) | 462 |
| **TOTAL COMPREHENSIVE INCOME** | **(1.659)** | **779** | **(313%)** | **(2.438)** |
| **EPS (HUF/Share)** | **(0,25)** | **0,30** | **(183%)** | **(0,55)** |
| EBITDA impact of items which never generate any net outflow of assets | (81) | (81) | 0% | 0 |
| **EBITDA** | **9.606** | **8.050** | **19%** | **1.556** |

**Note: not presented in accordance with IAS 21 rules*

# AutoWallis

DRIVING TOGETHER