



DUNA HOUSE[®]
CSOPORT

Quarterly Measures

2017 Q3

6 October 2017.



Quarterly Measures

DUNA HOUSE hereby publishes financial indexes that are available for the given quarter beforehand, thus our respected shareholders and investors are given the chance to receive information on the tendencies within a short time following the expiry of the given quarter – prior to the quarterly financial statements publicly disclosed according to the Holding’s Event Calendar.

In accordance with Management intentions, these indexes shall be published on a regular basis, no later than on the 5. working day following the given quarter.

Holding Management asks its respected shareholders and investors to note that all indexes published in the present report are to be considered preliminary. Final figures shall be published in the quarterly financial statement.

Budapest, 6 October 2017.

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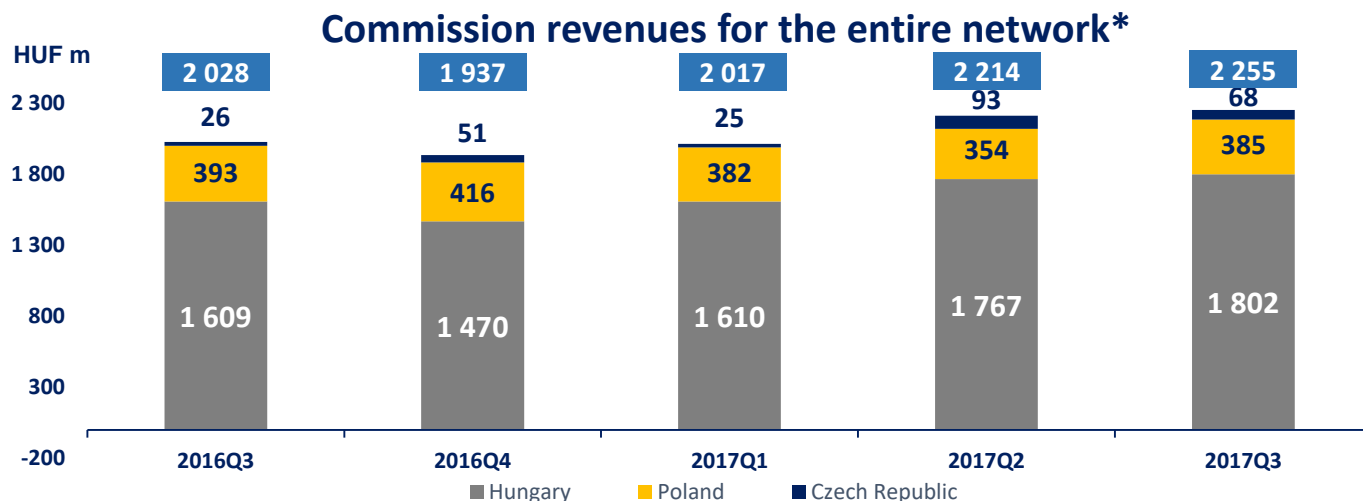
EXECUTIVE SUMMARY

Based on the 2017 Q3 indicators, DUNA HOUSE Group has closed a successful quarter, breaking records in multiple business segments.

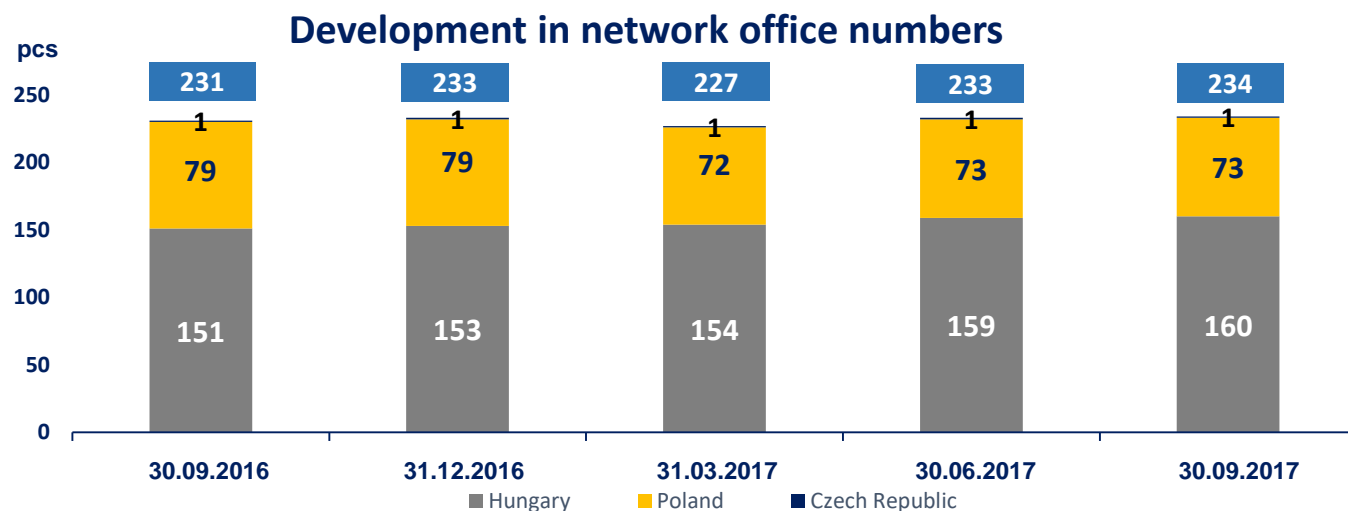
Activities in Hungary have intermediated a record high loan volume of HUF 11.1 billion during the quarter, exceeding the previous record of 2017 Q2 by 17%. Property intermediation volume has also steadily grown, even despite the seasonally weaker summer months. Performance of the own office segment has fallen back, even despite the positive turn in 2017 Q1, but the Management, following the change in leadership, is confident in the improving tendency.

In Poland, both the franchise and the own office segment have achieved an outstanding, 9-9% growth compared to the previous quarter. The Management is expecting further growth, as a result of network optimization achieved in the past quarters. Loan intermediation in Poland is regarded successful in comparison with 2016 levels, but has presented a weaker quarter, than 2017 Q2. The fallback is caused by light seasonality effects, as well as by the slow pace of bank loan transfers. The Management keeps up its positive approach in relation of the loan intermediation segment in Poland.

Changes in network commission revenues and office numbers



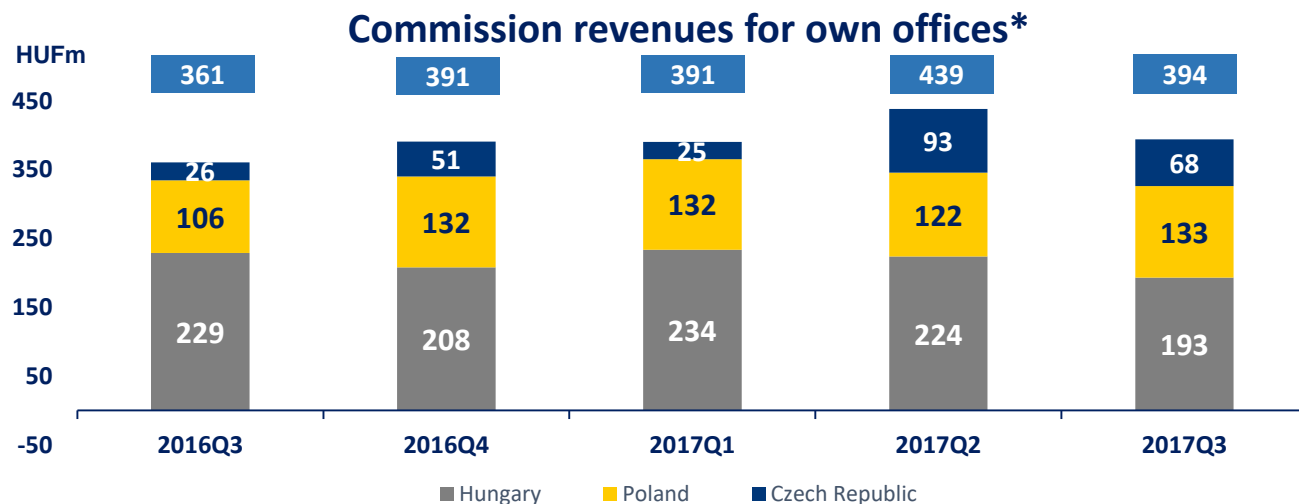
* total revenue realized as a result of property market transactions intermediated by Duna House Holding franchise networks altogether



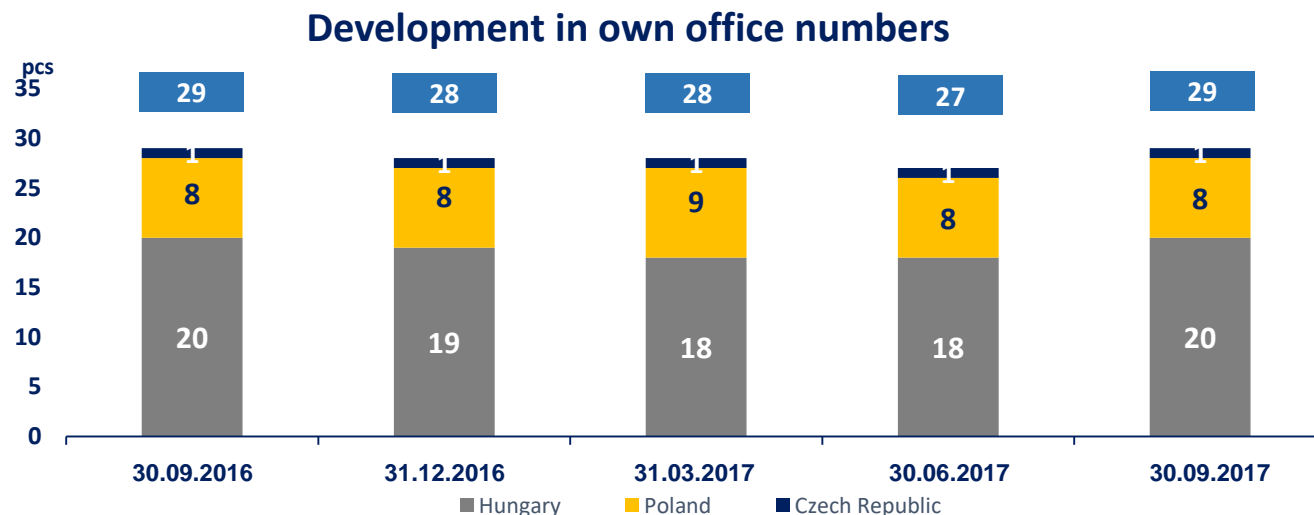
- In Q3 2017, DUNA HOUSE Group's network commission revenue broke a new record, reaching HUF 2.3 billions, which is 11.2% above the figures of the same period of the previous year, and exceeds the previous quarter by 1.8%.
- The Hungarian market shows a steady growth since Q4 2016. Based on the Q3 indicators of the current year, the fallback experienced in Q3-4 2016 will not occur this year. The management sees the strong property market to continue in Q4, although with the usual seasonality.
- In Poland, the tendency of decreasing commissions –as the result of network optimization- has turned, and the Group was able to achieve growth of 8.8% in commission revenues, despite negative seasonal effects in the last quarter.

- Q3 2017 is characterized by steady office numbers, with one new office opening in Hungary.
- Following the implemented network optimization in Poland, expansion of Polish office numbers is expected to begin in Q4 2017.

Changes in commission revenues and office numbers for own offices



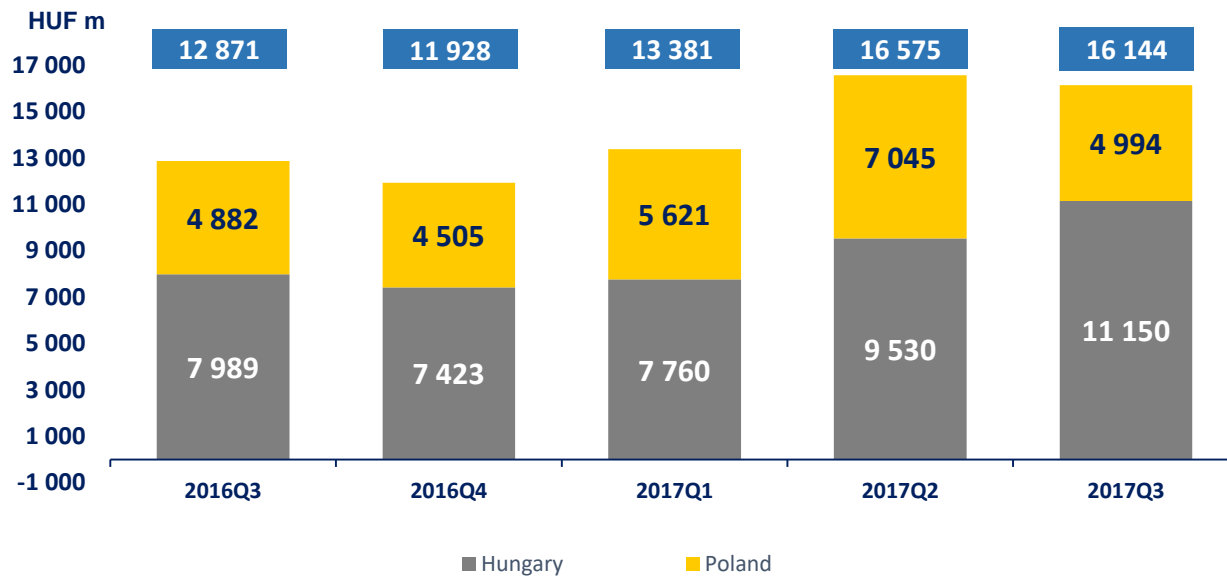
*total revenue realized as a result of property market transactions intermediated by Duna House Holding owned franchise offices altogether



- DUNA HOUSE Group's own offices have presented a total of 9.2% growth in Q3 2017 in commission revenues YoY, despite which the segment is still 10.2% below the record volume in Q2 2017.
- The main reason behind the weak performance of the segment in comparison with the total network performance is the 13.7% decline in the commission revenue volume generated in the Hungarian own offices. Despite the positive turn experienced early in the year, the performance of the segment has continued to decline. The management of the Hungarian activity has been taken over by a new leader in Q3 2017, whose main task is the recovery of the activity's profitability.
- As far as the number of offices is concerned, two new offices were opened in Hungary.

Changes in intermediated loan volume

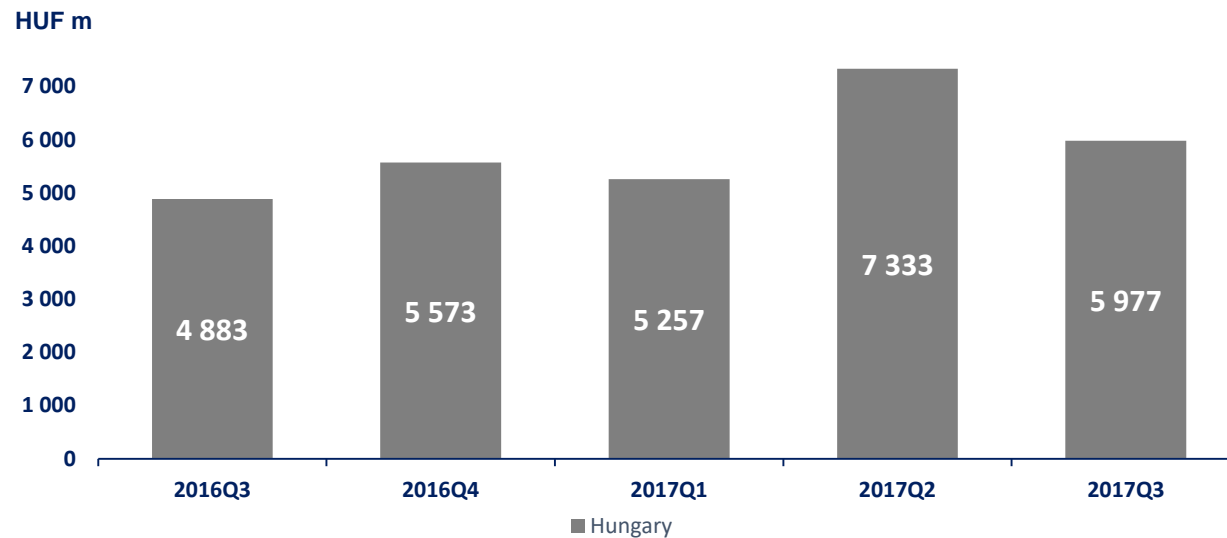
Development in intermediated loan volumes by quarters



- Following the record volume of Q2 2017, the performance in the third quarter has exceeded Q3 2016 by an impressive 25.4% in means of intermediated loan volume. The quarterly performance, on the other hand, was 2.6% behind the previous quarter.
- The activity in Hungary, with the intermediated loan volume of HUF 11.1 billions, has presented its strongest figures ever, exceeding Q3 2016 by 39.6%, and being 17% higher, than Q2 2017.
- The activity in Poland achieved a 2.3% growth with intermediated loan volumes of HUF 5.0 billions, but it is still behind the expectations due to the previous two strong quarters. The reasons behind the fallback are temporary according to the management, as it was affected by the lower number of loan applications in the summer, and the slow pace of loan transfers in September. Based on the loan application data of September, the management regards the outlook of the loan intermediation activity in Poland as positive, and expects a stronger volume in Q4 2017.

Changes in intermediated home savings volume

Development in intermediated home savings volume by quarters



- The home savings volume in Q3 2017 has nearly reached HUF 6 billions, exceeding Q3 2016 by 22.4%, but being behind Q2 2017 by 18.5%. The primary reason behind the decline is the special deal of one of the home savings account partners in Q2 2017, resulting in outstanding volumes in that quarter. Excluding this extraordinary volume, the last five quarters present a tendency of growth.



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