









INVESTOR MEETUP

CORDIA











INVESTOR MEETUP

June 2025

ETELE Plaza in Budapest

A unique, **three-story**, **55,000 sqm** shopping mall with over **150 units** and **98.2% occupancy.** It offers numerous renowned brands, a supermarket and a cinema. With excellent public transportation, it welcomes **165,000 daily visitors.**





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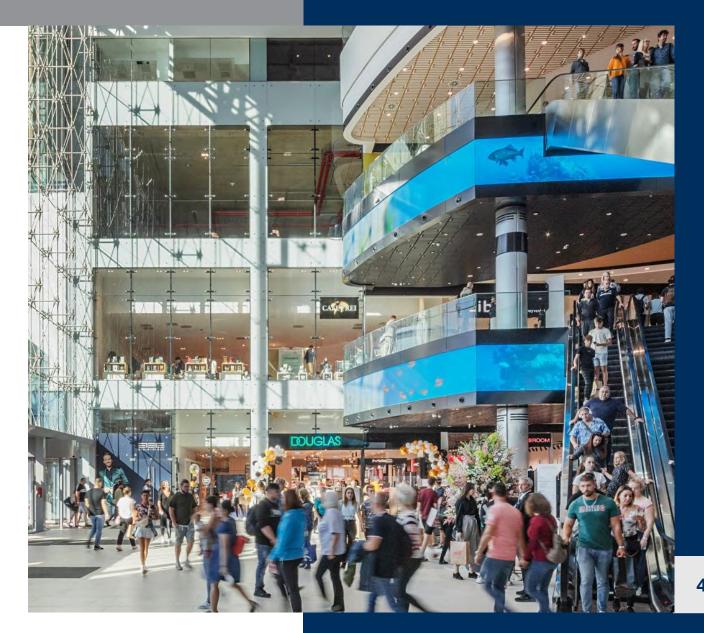
RETAIL PORTFOLIO

WHERE PEOPLE LIKE TO SHOP

- 17% increase in nominal turnover
- 9% growth in footfall
- Occupancy: 98.2%
- New brands to improve tenant mix
- Further growth expected for 2025 12.5% in turnover and 7.5% footfall
- Etele outperforms other shopping malls in both turnover and footfall
- Etele's market share in the Buda districts already exceeds Allee's
- Bank debt to be refinanced this summer
- Most Innovative Shopping Center of 2025

ESG:

- 834 kWp installed solar capacity
- Advanced building optimization
- Easy accessibility, low light pollution, waste recycling
- Using 100% renewable energy



OFFICE PORTFOLIO





Budapest ONE

Prestigious **66,000 sqm** office park located at **Őrmező**, Budapest's **major transportation hub**, offering quick access to the city centre and beyond. The building offers exceptional office spaces. It has achieved international recognition and certifications, including **WELL Health-Safety** and **WELL Building Platinum**, the highest pre-certification from WELL

in Hungary. The building has a multi-story smart car park with **1,200+ spaces** and **electric chargers**.



Corvin Innovation Campus in Budapest

Ground-breaking **mixed-use building**, an extension of the Corvin Promenade. It offers a high-quality working environment with **contactless features** and **sustainable solutions**.

With unique facade and a dynamic design, it's **one of Hungary's most energy-efficient buildings**, prioritizing wellbeing of it's users. The building has **BREEAM Excellent** and **WELL Platinum** certifications. The complex includes retail, dining, and sports amenities.a



OFFICE PORTFOLIO

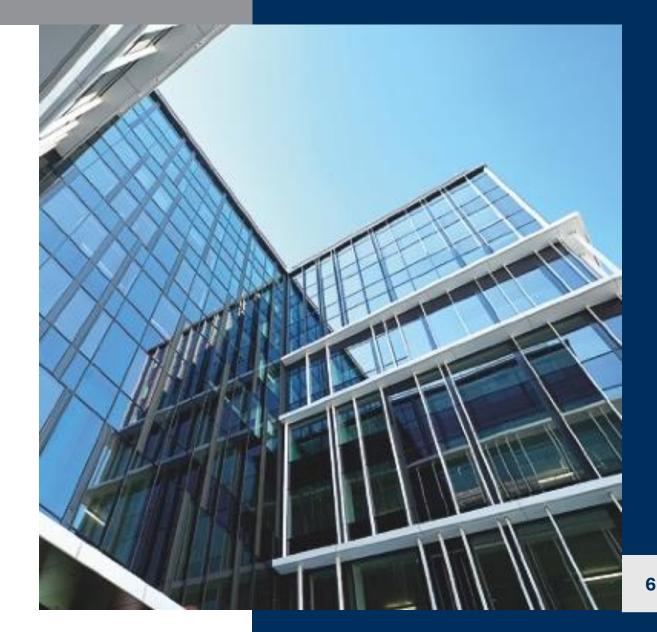
PROVIDE INSPIRING WORKING ENVIRONMENT

Focusing on asset management

- Total leasing acitivity: 12,194 sqm (15% of total office leasable area)
- Occupancy: 94% (+ 10% YoY)
- WALT: 5 years
- Blue chip tenants
- Positive change in physical usage of office space
- Improving customer experience
- Investment in energy optimalization and efficiency

ESG:

- BREEAM Excellent certificate
- WELL Platinum certificate
- Using 100% renewable energy
- Installed PV panels on Budapest One



OFFICE PORTFOLIO





St Arthur Homes

A for-profit registered provider of affordable housing ("RP") which focuses on shared ownership homes. The company acquires new housing stock, generally at a discount to open market value, and sells a share to individuals who would not otherwise be able to afford home ownership. Those individuals then pay rent to St Arthur on the portion they do not own, creating a stable long-term income stream



Auxesia

Provides new, affordable homes to current and former military personnel, NHS, and emergency service workers and works closely with housebuilders and local authorities to deliver high-quality and affordable housing across the North of England.





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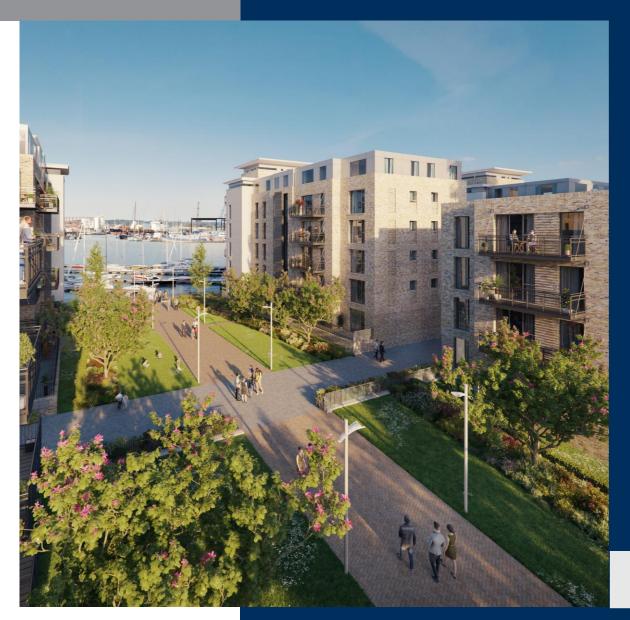
UK AFFORDABLE AND SOCIAL HOUSING

WHERE BUSINESS MEETS SOCIAL AWARNESS

- Two platforms: Auxesia and St Arthur
- Very high barrier to enter the market, roughly 1,700 RP's in UK, only 65-70 are for-profit RP's
- Roughly 670 units owned, 200 under contract
- Great result in building up portfolio
- Futureal increased ownership of platforms to 100%
- Significant operational and other synergies with Cordia UK
- Target for next years is 4,100 units under ownership
- Significant yield compression units sold in 2024 traded at 3.9%

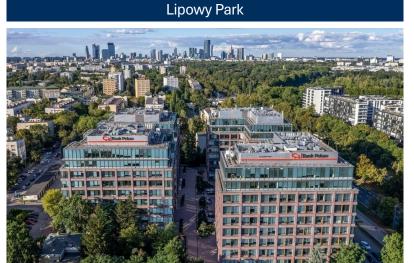
Strong ESG credentials:

- High EPC rating (minimum B but rather A)
- All new-build stock
- Social element providing housing for less affluent demographics



FUTUREAL INVESTMENT PARTNERS

Futureal Investment Partners – Office and mixed-use projects



Lipowy Park is a 40,000 sqm, 2009 office complex which until 2023 served as HQ of Pekao – one of the largest banks in Poland. Futureal has successfully obtained all necessary permits to transform the complex into a PRS asset. Two out of four buildings were sold in 2024.



Antares is a 10,626 sqm asset located in the Mokotów district. The building is situated in proximity of many public and private universities, with easy access to public transportation. Futureal has obtained a permit to transform the asset into a higher education facility.



Wratislavia Tower

Wratislavia Tower, 12,879 sqm, has been successfully converted into a modern mixed-use complex featuring a cinema, hotel, offices, restaurants, and other amenities. The building has become the new home of Poland's premier film festival, the New Horizons Film Festival.







Futureal Investment Partners – Shopping Malls

Gocław Shopping Mall



Gocław Shopping Mall is a **2010**, **18,000 sqm of GLA** asset located in the **Gocław district of Warsaw**. The asset is a **first-generation shopping mall anchored by Kaufland**. It has a **car park for over 800 cars**. The asset has been acquired by Futureal **with the purpose of repositioning**.



Bemowo Shopping Mall is a 30,345 sqm asset that opened in 1999 on the fringe of Bemowo and Bielany districts in Warsaw. It has 120 shops and 944 parking spaces, anchored by a Carrefour, Rossmann and RTV Euro AGD. Futureal pursues repositioning strategy for the asset.

Manhattan Shopping Mall

The **25,570 sqm Manhattan Shopping Mall** is located in the **Wrzeszcz district**. The scheme was launched in **2004** and features **120 shops** and a **parking facility for 360 vehicles**. It is anchored by the **Eurospar, Rossmann** and **Pepco**. **Futureal pursues repositioning strategy for the asset**.





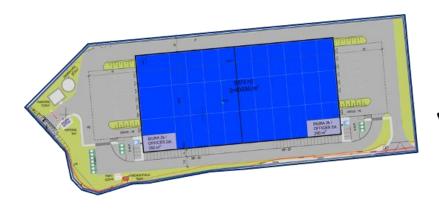


Futureal Investment Partners – Land development

Zabrze Logistic Centre

Kraków Logistic Centre

BESS portfolio



Futureal has secured a logistics centre project located
in Zabrze. The centre is conveniently situated in the very city
centre, right next to the Platan Shopping Centre
and the Huta Zabrze. This prime location encompasses
2.5 ha of land offering apx. 11,100 sqm of buildable GLA.



Futureal has secured a logistics centre project located in Niepołomice, Kraków area. The project will encompass 45,907 sqm of GLA in three separate buildings. The facility can be customized to meet the needs of tenants. Futureal has secured a building permit for the asset.

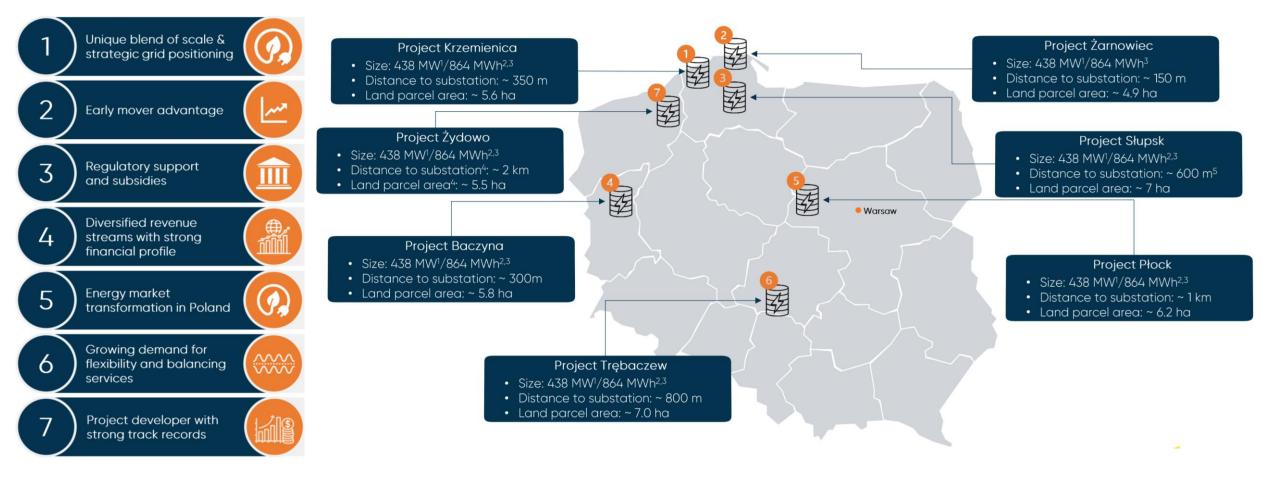


With its JV partner, Mithra Energy, Futureal has secured a portfolio of 7 standalone energy storage system (BESS) projects with a total capacity of ca. 3.0 GW / 6.0 GWh across Poland. Projects are located in Krzemienica, Zydowo, Baczyna, Trębaczew, Żarnowiec, Słupsk and Płock.









	Land	Environmental Decision	Zoning Decision	Grid connection conditions	Grid connection agreement	Building Permit		Application for NFOŚiGW grant
Żarnowiec					Q2 2025	Q4 2025	Q1 2028	Submitted
2 Płock		\checkmark			Q2 2025	Q4 2025	Q1 2028	Submitted
3 Baczyna		\checkmark			Q2 2025	Q4 2025	Q1 2028	Submitted
4 Trębaczew	· 🗹	\checkmark			Q2 2025	Q4 2025	Q1 2028	To be submitted
5 Słupsk		\checkmark			Q2 2025	Q4 2025	Q1 2028	Submitted
6 Żydowo		Q3 2025	Q4 2025		Q2 2025	Q2 2026	Q1 2029	n/a
7 Krzemienico					Q2 2025	Q4 2025	Q1 2029	Submitted





HELLOPARKS

vello.

SIGNED LEASE AGREEMENT ARKS STANDING ASSETS sqm 0 351,000 00 325

ABOUT US

22 BUILDINGS

8 COMPLETED

10

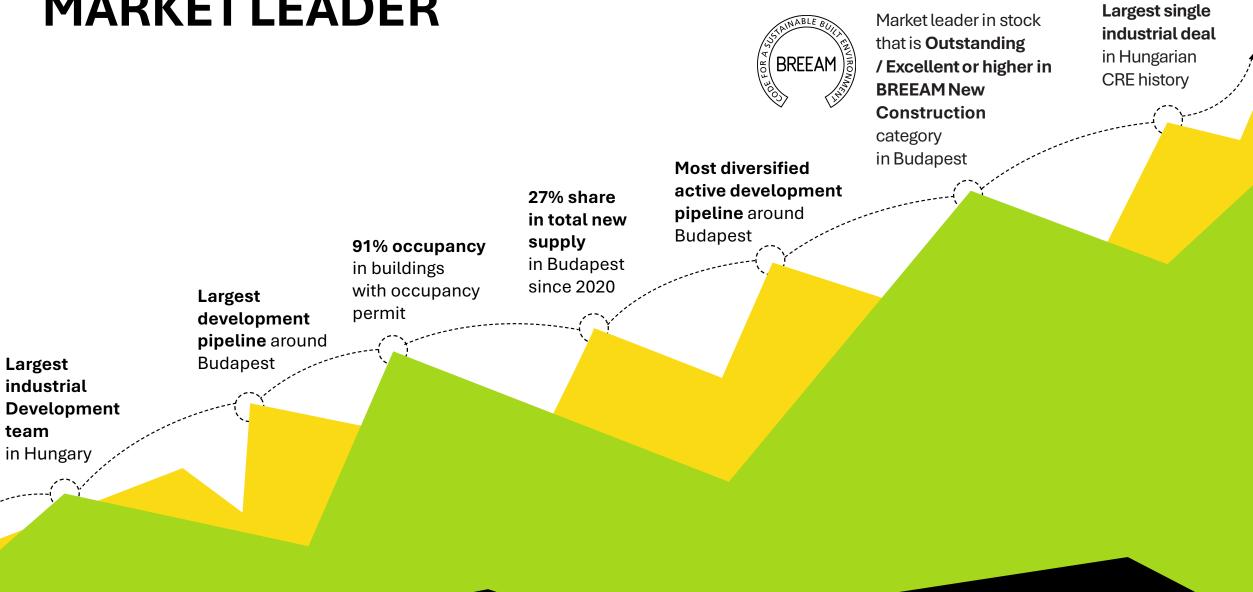
IN THE PIPELINE

UNDER DEVELOPMENT

PÁTY MAGLÓD FÓT ALSÓNÉMEDI 16



MARKETLEADER

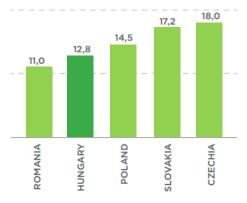


NEARSHORING BOOM

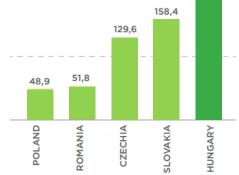
hello! PARKS

LABOUR COST LEVEL

(EURO per hour) *

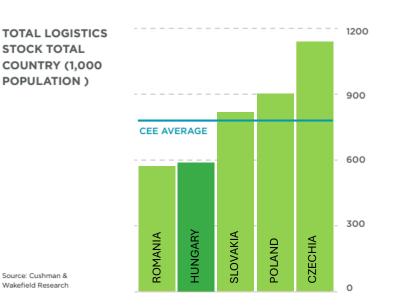






193,6

- Hungary is highly attractive alternative for European manufacturing and nearshoring
- > Hungary accounted for 44% of all Chinese FDI into Europe in 2023



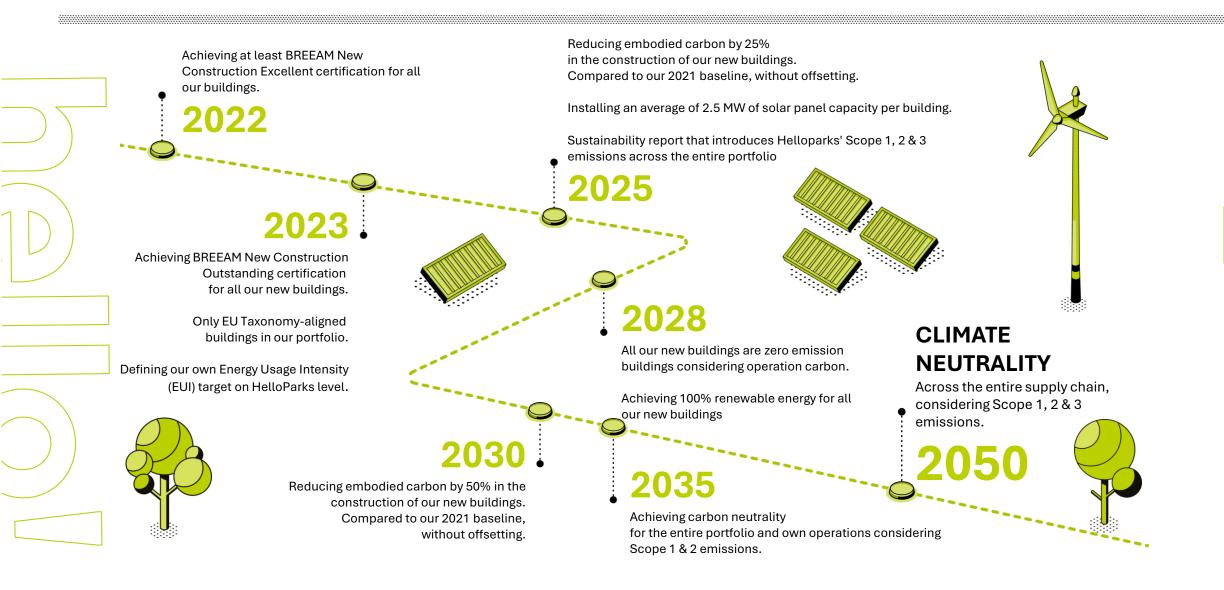


MARKET PLAYERS BY AREA (SQM)



ROAD TO ZERO

hello! PARKS



LATEST TENANTS

hello! PARKS

Brands singed in 2023-2024













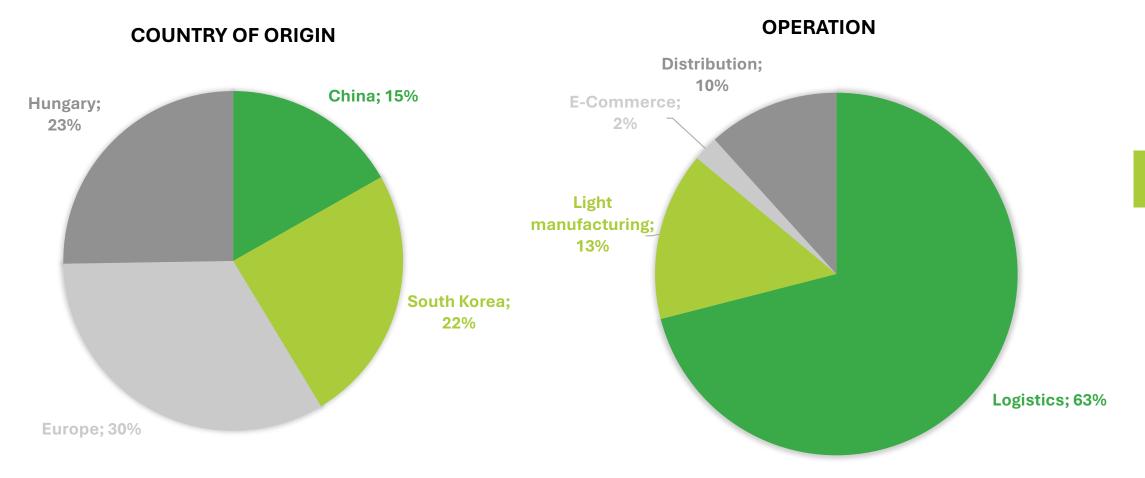
OUR TENANTS

hello! PARKS



OUR TENANTS

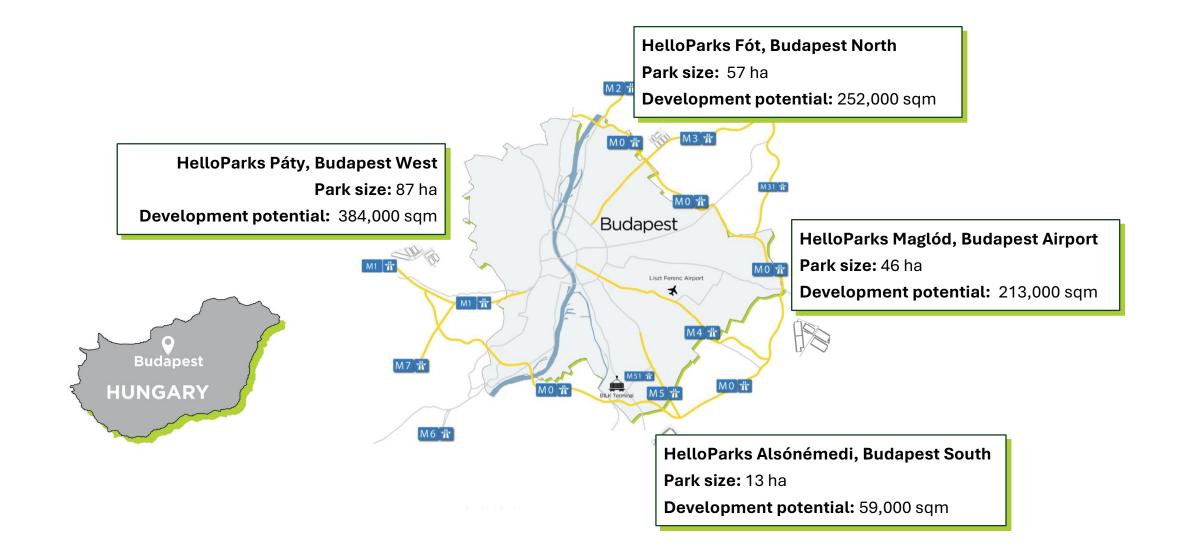
hello! PARKS



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MEGAPARKS

hello! PARKS





Sold Under construction Available

87 ha

TOTAL PARK SIZE

384,000 sqm

DEVELOPMENT POTENTIAL

Budapest

	Status	Total GLA	Occupancy*
PT1	Completed	58,000 sqm	90%
PT2	SOLD	42,000 sqm	100%
PT3	SOLD	42,000 sqm	61%
PT5	UC (Q4 2025)	42,000 sqm	0%
HelloParks Páty		184,000 sqm	84%

Remaining potential

200 000 sqm

M7

*Signed LA & HOT

EXIT – PT2, PT3



- Frste Nyíltvégű Ingatlanalap has acquired two of our warehouses, PT2 and PT3, in our Páty development for approximately €90 million. This is the largest single industrial transaction in Hungarian commercial real estate history.
- Erste Nyíltvégű Ingatlanalap is one of the largest landlords in Hungary. Their portfolio consists of trophy office and retail assets, including H2O, Mill Park, Promenade Gardens, Nordic Light and Market Central Ferihegy.
- > Both buildings are built to the highest standards and meet EU taxonomy standards and have achieved the level of **BREEAM Outstanding** in the New Construction category.
- > The two buildings comprise a total of 84,000 sqm of GLA. PT2 is fully leased, while PT3 is 60% occupied.
- > The units are leased to **AAA tenants, such as Gebrüder Weiss, Transdanubia, and Logisall**. Futureal Group has provided a lease guarantee for the remaining vacant space.
- > To demonstrate the high-quality service provided to our tenants, the new landlord has decided to **retain our facility management services** for the future management of the disposed properties.





EXPANSION OUTLOOK

hello! PARKS



Italy and Poland Nordics and Spain Belgium and the Netherlands

Drivers:

- > Low vacancy rate
- > High liquidity
- > Healthy demand
- Typical deal greenfield development / JV
- > Deal size 30-40k GLA
- Spread 200 bps
- > Equity ticket ca. 20M EUR

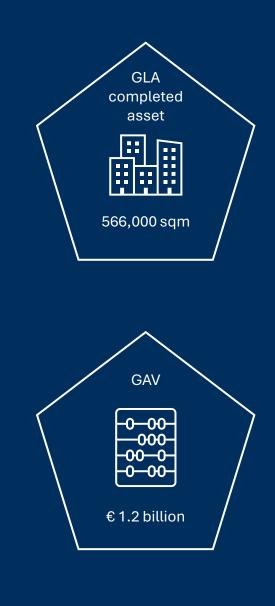


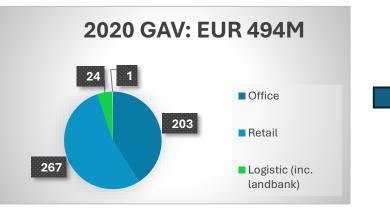
FINANCIAL OVERVIEW

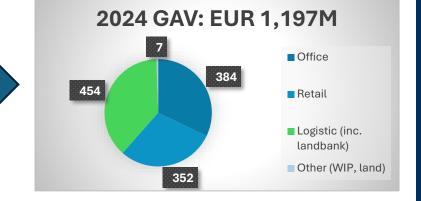
June 2025

GROWTH OF INVESTMENT AND DEVELOPMENT PROPERTY VALUE

- Strong continued investment and value creation on logistics developments: completion of 2 logistic buildings with 85,000 GLA in 2024
- 92% of portfolio is income generating, remaining part is under construction and land for future developments
- Investments in three countries (HU,PL, UK)





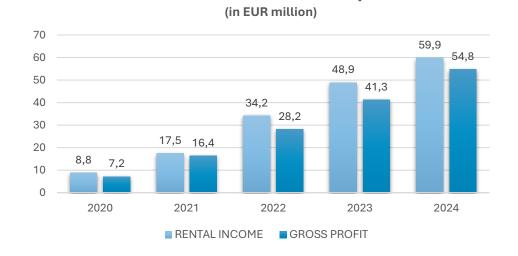


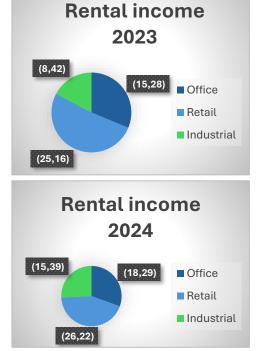
STRONG PERFORMANCE OF OPERATING ASSETS

- Significant growth of rental income: EUR 7.8m delivered from new completed buildings, mainly HP platform, EUR 2.3m from higher occupancy in offices
- Occupancy increased: all type of assets is above 90%
- Successfully sold two towers of the Lipowy Park project: increased the gross profit by EUR 7.7m

Rental income & Gross profit

• WALT is 5.1 years



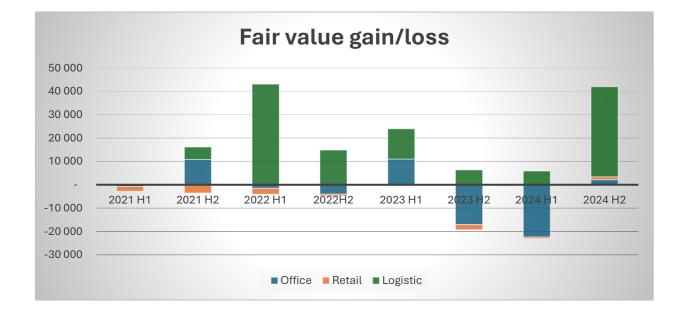






VALUATION OF ASSETS

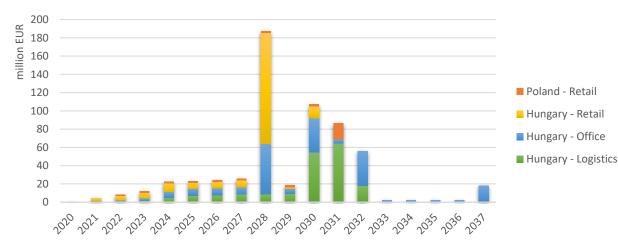
- Pressure on valuation of office and retail properties
- Yields are stabilized at the end of 2024
- Continuous recognition of developer profit after completion of projects
- Valuation gain realized in all segments in the second half of 2024

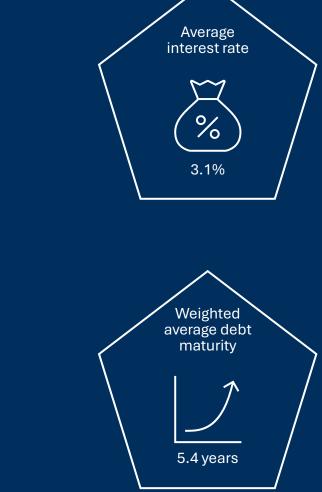




LOW INTEREST FINANCING LOCKED-IN LONG-TERM

- Long term financing secured for all major projects
- 95% of loan portfolio is hedged
- Average all-in costs of financing fixed at 3.4% for construction period and 3.1% for investment period (via IRS)

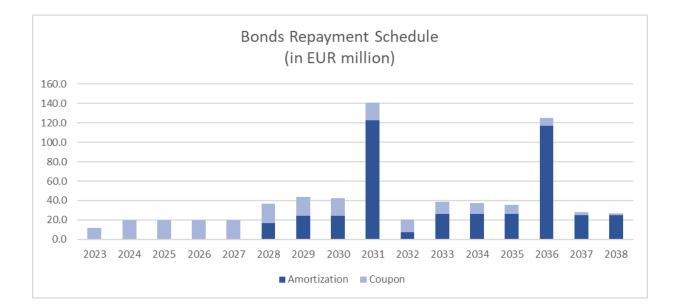




REPAYMENT SCHEDULE

LOW COUPON, FIXED RATE, LONG TERM BOND FINANCING SECURED

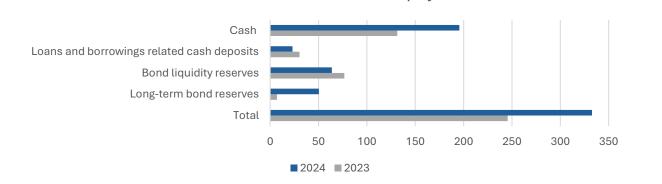
- 3 series of long-term bonds maturing in 2031, 2036 and 2038 issued (29% in EUR, 71% in HUF)
- Weighted average debt maturity is 8.78 years
- Average coupon p.a. 4,55%
- Scope Ratings GmbH completed the monitoring review on June 2024 and no action was taken on current BB- rating with Negative Outlook.





LIQUIDITY MANAGEMENT

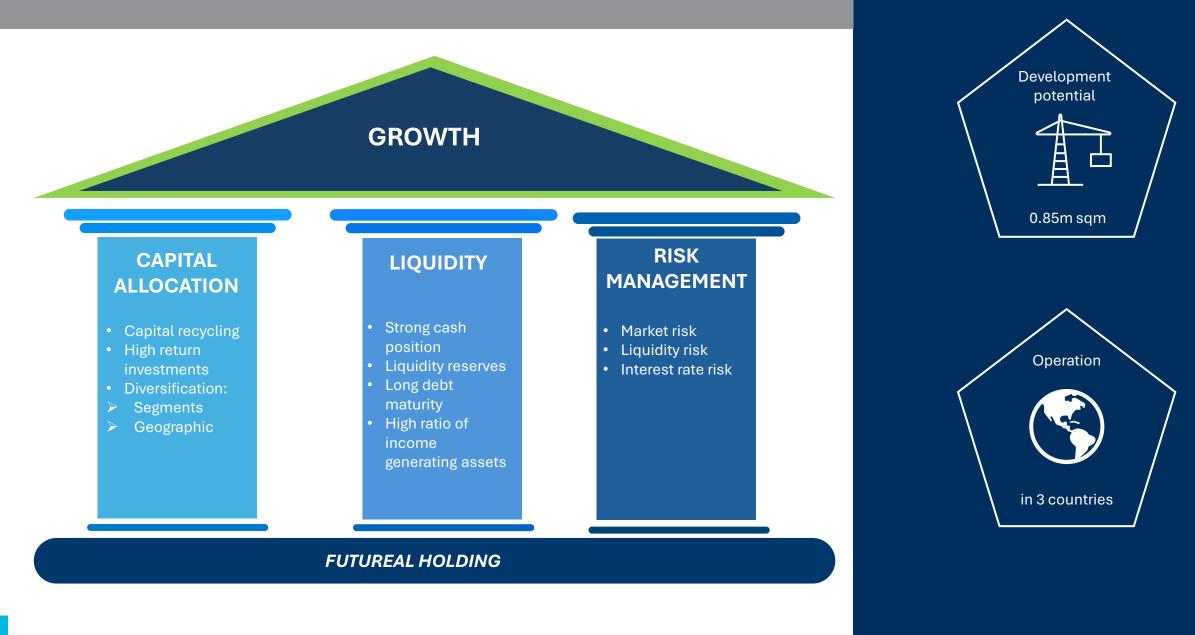
- Cash balance increased by mainly attributable for operating cashflow – further increse in 2025 after succesful exits
- Bond reserve: creating and maintaining an adequate amount and duration of such reserves that can be drawn upon to support the expected repayment of its bonds and loan.
 - Bond liquidity reserves are intended mid-term investment horizon (1–3 years)
 - Long-term bond reserves are intended for a longer investment horizon



Reserves for bond and loan repayments



FUTUREAL



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INVESTOR MEETUP

June 2025

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COMPLETED PROJECTS IN 2024 – SASAD RESORT SUNRISE



Sasad Resort Sunrise City: Budapest Units: 153 NSA: 11 083 m² NSA available for sale: 3 932 m² Units available for sale: 18





COMPLETED PROJECTS IN 2024 – NAPHEGY 12



Naphegy 12 City: Budapest Units: 42 NSA: 3 348 m² NSA available for sale: 565 m² Units available for sale: 1





COMPLETED PROJECTS IN 2024 – I6 RESIDENCE



I6 Residence (Illés) City: Budapest Units: 162 NSA: 8 301 m² NSA available for sale: 293 m² Units available for sale: 4





COMPLETED PROJECTS IN 2024 – MODENA 1



Modena 1 City: Poznan Units: 272 NSA: 14 803 m² Units available for sale: 21





COMPLETED PROJECTS IN 2024 – JAŚKOWA DOLINA 2



Jaśkowa Dolina 2 City: TriCity Units: 118 NSA: 7 543 m² Units available for sale: 19







COMPLETED PROJECTS IN 2024 – LEŚNA SONATA



Leśna SonataCity: TriCityUnits: 113NSA: 7 591 m²Units available for sale: 33







COMPLETED PROJECTS IN 2024 – JADE TOWER



Jade Tower City: Fuengirola Units: 116 NSA: 13 207 m² NSA available for sale: 3 076 m² Units available for sale: 9



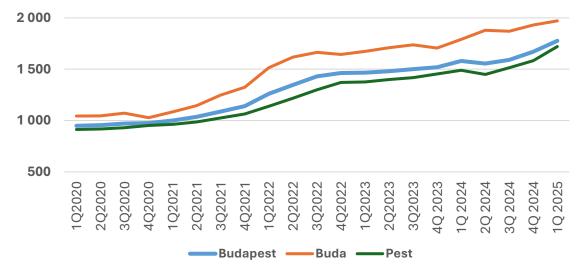




New built apartments market size in Budapest

Number of units on offer in Budapest (rhs) — Number of units sold in Budapest (lhs)

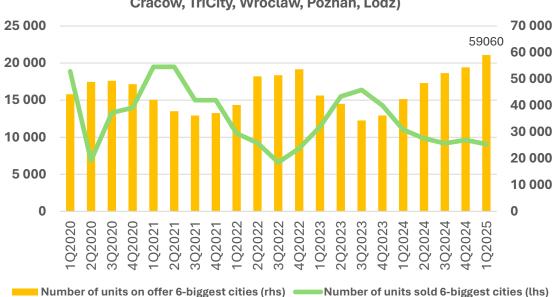
- In 1Q2025, the number of newly built units sold amounted to approximately 2 950 units, more than doubling the volume recorded in 1Q2024
- The rebound was drive by improved macroeconomic conditions, including further declines in inflation and interest rates, which restored buyer confidence and revived end-user and investor demand.
- Since the second half of 2024, the interest rate remained at 6,5% after a decrease in June 2024, which influenced the increase in apartment sales since 4Q 2024.
- By the end of 1Q2025, the number of units in offer was at 6 300, aligning with the average levels observed in prior years. Supply peaked in Q3 2024, reaching a record 7 357 units, marking the highest quarterly offering in the last two years.



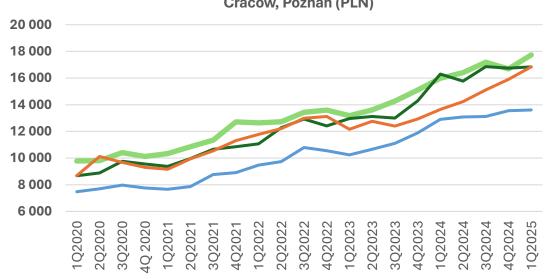
Average offer price per sqm on primary market (tHUF)

Source: CORDIA, JLL

- In line with transaction volume growth, prices of apartments in Budapest's new buildings continued to rise in 1Q2025. The steady price growth was primarily driven by increasing demand.
- As of March 2025, the average offer price for newly built apartments in Budapest rose to HUF 1 777 000 per sqm, reflecting a 6% increase compared to HUF 1 670 000 per sqm recorded in December 2024.
- On Buda side, the average offer price reached HUF 1 971 000 per sqm, which was 2,1% higher (q/q). In Pest, the average price amounted to HUF 1 721 000 per sqm , which was 8% higher (q/q).



New built apartments market size in 6 biggest cities in Poland (Warsaw, Cracow, TriCity, Wroclaw, Poznan, Lodz)



TriCity

Average new-built transaction price per sqm in Warsaw, TriCity, Cracow, Poznan (PLN)

Source: JLL

 Average prices in the primary market remained on upward path despite Wrocław,
 stabilised volumes in last quarters.

Warsaw

 In last 12 months, significant price growth was recorded in two major residential markets. Tricity led the trend with a 23% y/y increase to HUF 1 621 425 per sqm (PLN 16,844/sqm), followed by Warsaw with a 11% rise to HUF 1 703 825 per sqm (PLN 17,700/sqm).

Cracow

- According to JLL reports, the number of units sold in 1Q2025 in the 6 largest residential markets in Poland (Warsaw, Cracow, Wrocław, TriCity, Łódź, Poznań) amounted to approximately 9 100 – and was stable comparing to 3Q and 4Q of 2024.
- Number of units on the offer in the 6 biggest residential markets in Poland increased from 54 400 at the end of December 2024 to approximately 59 100 units (8,6%) at the end of March 2025, rebuilding the offer from very low levels in 2023.

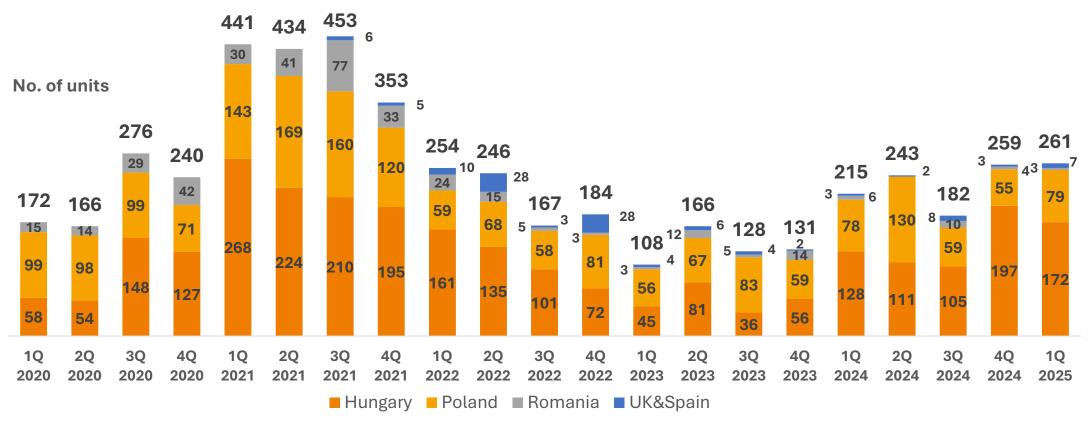
Poznań

FY2024 HIGHLIGHTS – CORDIA INTERNATIONAL

HANDOVERS & SALES	GROSS PROFIT	OPERATING PROFIT
963 units delivered +7% y/y 899 units sold +69% y/y	Record high 32,9 HUF bn vs 21,7 HUF bn in FY2023 34,6% margin in FY2024 vs 33,7% margin FY2023	17,6 HUF bn vs HUF 10,8bn in FY2023 +63,2% y/y
SECURE LEVERAGE	HIGH LIQUIDITY	MARKET IMPROVEMENT

CORDIA SALES VOLUMES QUARTERLY

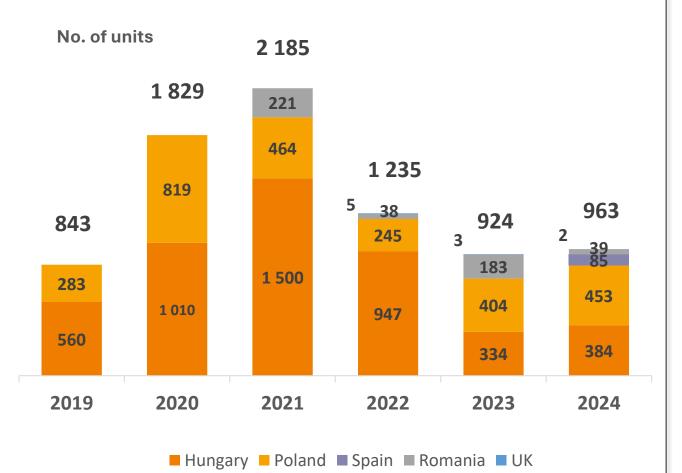




• Numbers for 1Q 2020 doesn't include sales of 103 units in Polnord (consolidation since 10.04.2020)

- Growth in Hungary of 148% due to market rebound and new project launches
- Growth in Poland by 22% due to the launch of new projects and the substantial expansion of our offer
- Sales growth is continuing in Hungary in the first half of 2025

Handovers in Poland are higher than in Hungary in FY2024



- In FY2024, CORDIA completed 7 new projects: 3 in Hungary, 3 in Poland and 1 in Spain for a total amount of 976 units.
- Figures on the charts include total handovers in JV's, sold by CORDIA: 2020 79; 2021 324; 2022 123; 2023 24; 2024 0.

Handovers (units)	FY2023	FY2024	Change
Hungary	334	384	15,0%
Poland	404	453	12,1%
Romania	183	39	(78,7%)
Spain	-	85	n/q
UK	3	2	(33,3%)
CORDIA Group	924	963	4,2%

* not audited data, forecast based on management accounts

PROJECTS PLANNED TO BE LAUNCHED IN 2025

PROJECT NAME	LOCATION	UNITS	NSA	PLANNED LAUNCH	PLANNED COMPLETION
Sasad Resort Sky	Budapest	128	9 665	Launched in 1Q 2025	2Q 2027
Woodland 2	Budapest	269	15 982	Launched in 1Q 2025	3Q 2027
Marina City A3	Budapest	184	14 522	Launched in 1Q 2025	4Q 2027
Flatta Wilanów	Warsaw	14	1 758	Launched in 1Q 2025	3Q 2026
Mijas 1	Costa del Sol	71	8 451	2Q 2025	3Q 2027
Tömő 23	Budapest	55	2 938	2Q 2025	3Q 2027
Bradford Works	Birmingham	54	1 353	2Q 2025	4Q 2026
Stogi 1	Gdańsk	101	4 285	2Q 2025	4Q 2027
Esencja	Warsaw	36	5 662	3Q 2025	3Q 2027
Sasad Resort Moonlight	Budapest	74	5 304	3Q 2025	4Q 2027
Sasad Resort Sungate	Budapest	61	3 705	3Q 2025	4Q 2027
Admiralska	Warsaw	150	9 474	3Q 2025	3Q 2027
Powsin 1	Warsaw	69	10 322	3Q 2025	1Q 2027
Sasad Resort Park	Budapest	67	5 210	4Q 2025	1Q 2028
Fonyód	Fonyód	108	7 505	4Q 2025	1Q 2028
Mott St & Nightingale	Birmingham	181	10 779	4Q 2025	1Q 2028
TOTAL		1 622	116 915		



CORDIA is active in eight European agglomerations

Source: Issuer

Projects under preparation by location

Country	Number of projects*	Number of units	NSA
	#	#	Sqm
Hungary	19	3 699	266 037
Romania	8	1 487	101 697
UK	4	611	34 702
Spain	4	210	28 373
Poland	23	2 959	168 236
TOTAL	58	8 966	599 045

Projects under acquisition by location

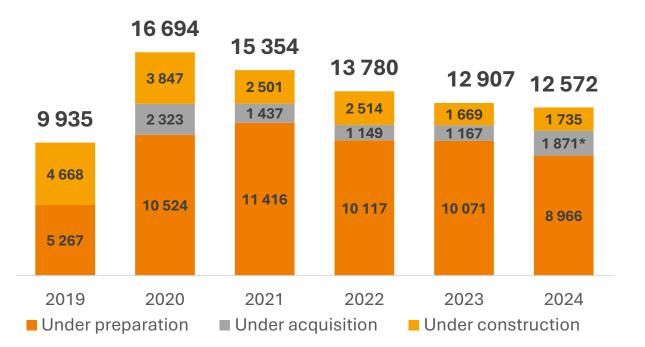
Country	Number of projects*	Number of units	NSA
	#	#	sqm
Poland	1	259	14 327
Romania**	3	1 078	70 096
Spain	5	534	51 253
TOTAL	9	1 871	135 676

* Each project phase treated separately

** Under aquisition in Romania includes 1078 units secured in January 2025

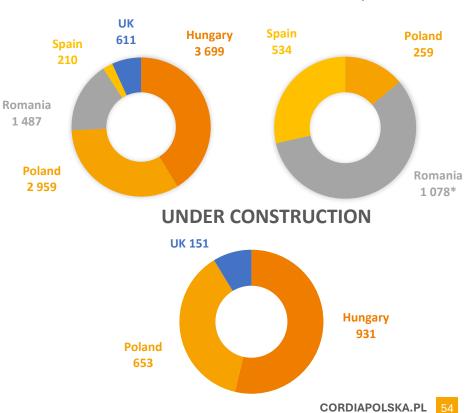
Stable Pipeline of 12 572 units due to new acquisitions

No. of units

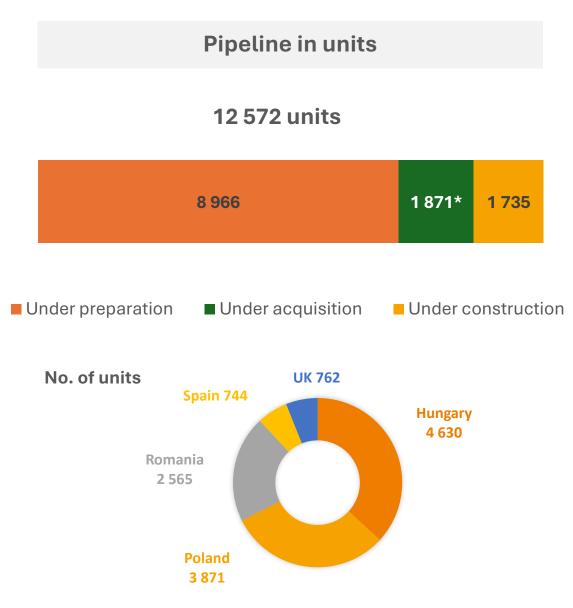


Our pipeline covers 7+ years of sales

* In January 2025, CORDIA secured land under acquisition in Romania, covering a total of 1 078 units.

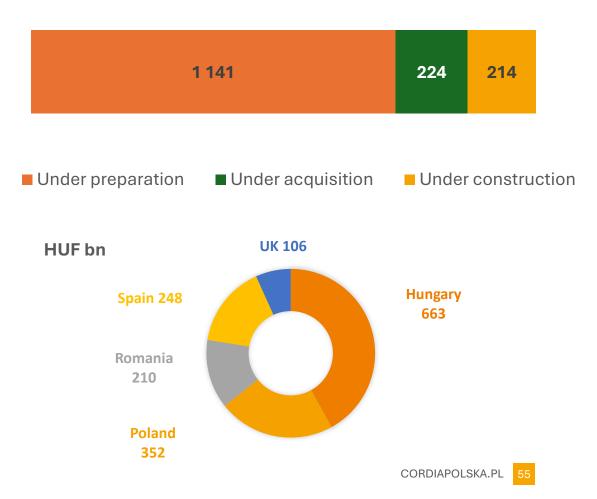


UNDER PREPARATION UNDER ACQUISITION



Pipeline in Gross Development Value

HUF 1 579bn = EUR 3,8bn



* Under acquisition in Romania includes 1078 units secured in January 2025

ORDIA

ONGOING PROJECTS - MARINA CITY A1-A2-A3



Marina City A1-A2-A3 Units: 560 NSA: 43 564 m² Launched in: 4Q 2023 Completion: 4Q 2027

Units sold at the end of 1Q2025: **201**

MARINA CITY – OUR FLAGSHIP PROJECT IN BUDAPEST

Uniquely situated on the banks of Danube, 15 min from the city center.

- 1 200 meters of direct waterfront
- 90,000 m² car-free, green area
- Top quality infrastructure
- >2 400 units; > 130 000 sqm NSA





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ONGOING PROJECTS – WOODLAND 1&2



Woodland I City: Budapest Units: 257 NSA: 14 502 m² Units available for sale: 72 Planned completion: 2025





Woodland II City: Budapest Units: 269 NSA: 15 982 m² Units available for sale: 267 Planned completion: 2027

ONGOING PROJECTS – THERMAL ZUGLÓ 5



Thermal Zugló 5 City: Budapest Units:198 NSA: 13 219 m² Units available for sale: 180 Planned completion: 2027







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ONGOING PROJECTS – SASAD RESORT SKY



Sasad Resort Sky City: Budapest Units:**128** NSA: **9 665 m²** Units available for sale: 107 Planned completion: 2027







ORDIA



ONGOING PROJECTS – HAFFNERA RESIDENCE



Haffnera Residence City: TriCity Units: 133 NSA: 8 002 m² Units available for sale : 87 Planned completion: 2026







ONGOING PROJECTS – MODENA 2



Modena 2 City: Poznań Units: 200 NSA: 9 573 m² Units available for sale : 172 Planned completion: 2027





ONGOING PROJECTS – HI MOKOTÓW



Hi Mokotów (Bokserska) City: Warsaw Units: 225 NSA: 13 320 m² Units available for sale : 190 Planned completion: 2Q 2026





ONGOING PROJECTS – CRAFT BY CORDIA



Craft by Corida City: Cracow Units: 95 NSA: 4 116 m² Units available for sale : Planned completion: 2026





ONGOING PROJECTS – FLATTA WILANÓW



Flatta Wilanów City: Warsaw Units: 14 NSA:1 758 m² Units available for sale :13 Planned completion: 2026





ONGOING PROJECTS – LAMPWORKS



Lampworks (BtR) City: Birmingham Units: **151** NSA: **8 988 m²** Planned completion: 3Q 2026



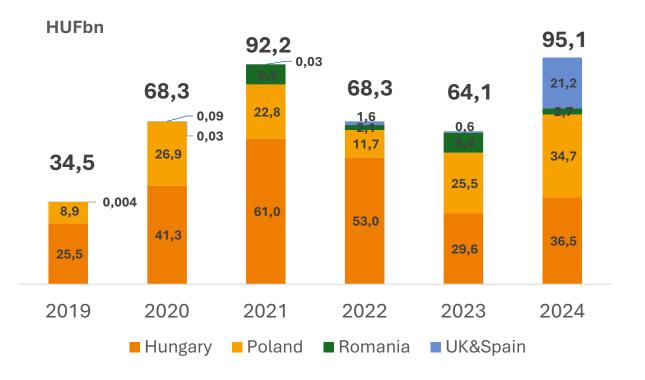




CORDIA - FINANCIAL OVERVIEW



Revenue growth is driven by higher volume and average prices

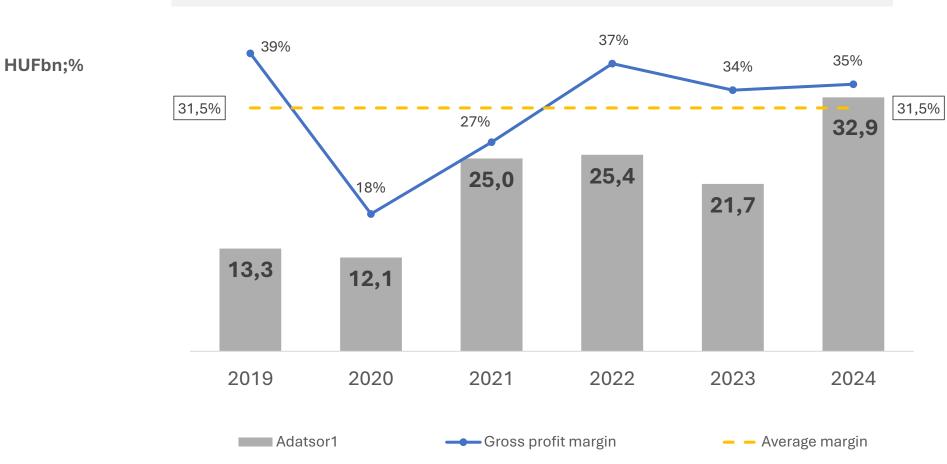


Source: Issuer

- Spain revenue from sale of apartments recognised for the first time as we started handovers.
- Hungary revenue increase driven by 7% higher average value of apartment in HUF and 15% growth in the number of units delivered.
- Poland revenue increases by 35,7% y/y due to 21% higher value of apartments in HUF and 12% growth in the number of units delivered.
- 62% of revenues generated by markets outside Hungary

Revenue (HUFbn)	2023	2024	Change %
Hungary	29,6	36,5	23,2%
Poland	25,5	34,7	35,7%
Romania	8,4	2,7	(68,3%)
UK&Spain	0,6	21,2	37x
CORDIA Group	64,1	95,1	48,3%

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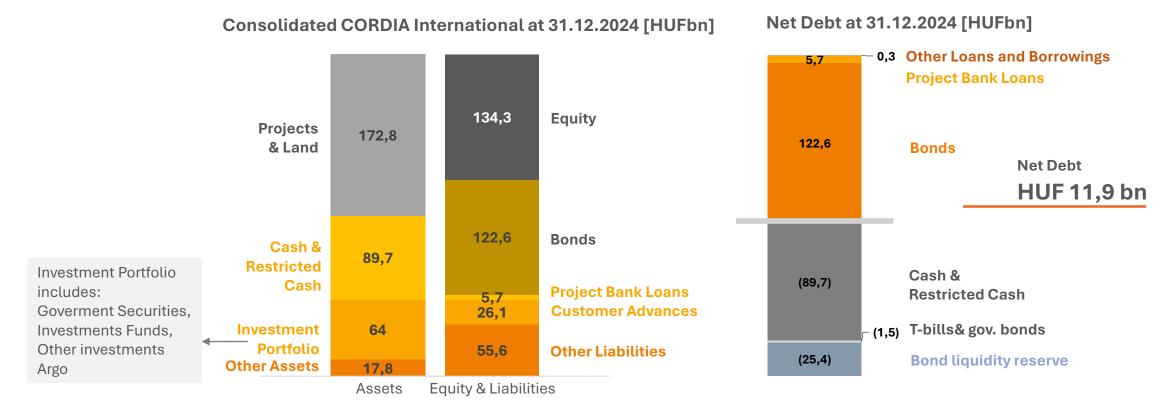


Record gross profit in FY2024 y/y due to higher revenue and higher margin

- The gross profit increased to a record HUF 32,9bn which is 52% higher than in 2023.
- Since 2022, the gross margin has consistently remained above the average margin

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CORDIA SIMPLIFIED BALANCE SHEET (MANAGERIAL APPROACH)



At the end of 2024:

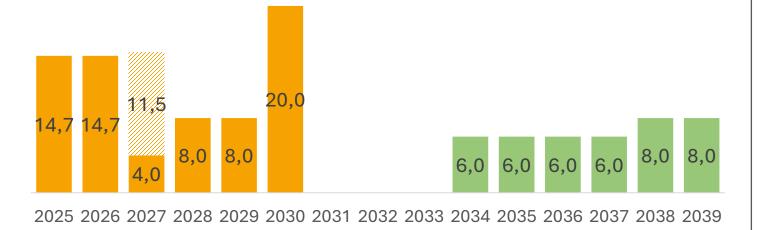
- CORDIA's consolidated assets were HUF 344,3bn, and net debt accounted for HUF 11,9bn.
- CORDIA debt consisted of: HUF 5,7bn project bank loans (mainly in Hungary), HUF 122,6bn bonds and HUF 0,3bn of other loans.
- CORDIA's bond liquidity reserve were HUF 25,4, presented both at the level of non-current & current assets

DRDIA

CORDIA LONG TERM BONDS as the end of 2024

Issue Name	Issue Date	Face Value (HUFm)	Maturity	Coupon	Type of interest	Average Yield	Average sales price
CORDIA 2026/I HUF	07.11.2019	29 333	7у	4%	Fixed	3,82%	100,9%
CORDIA 2030/I HUF	27.07.2020	40 000	10y	3%	Fixed	2,46%	104,3%
Green Bonds 2039/HUF	07.05.2024	40 000	15y	BUBOR6M +4%	Floating	-	100%
	Total :	84 000					
CPF0724/I PLN	18.06.2024	PLN 120,4m	3,5y	WIBOR6M +4,5%	Floating	-	100%

Bonds face value repayment schedule [HUFbn]



Bonds 2026,2030 🚿 Issue in Poland 🔳 Green Bonds 2039

- At the end of 2024 average weighted coupon on bonds issued was **6.4%**
- During the reporting period following bond issues have been amortised /redeemed:

CORDIA2026/I – at HUF 14,7bn CPF0724/I PLN – at PLN 68,8m

- In May 2024 CORDIA issued Green Bonds of HUF 40bn with final redemption payment in 2039. Bonds were privately placed to dedicated institutional investor under CORDIA's Green Finance Framework.
- Green Bonds 2039 amortisation of 15% of face value since May 2034 until May 2037, and 20% of face value since 2038. Coupon paid semi-annually (May, November). Financial undertakings in line with CORDIA2026 and CORDIA2030.
- In June, Cordia issued the second bond issue (CPF1227/I PLN) in Poland of PLN 120,39m with maturity in December 2027, floating interest at WIBOR 6m + 4,5% margin. Bonds are listed on ATS Catalyst market WSE
- Rating: BB by Scope Ratings GmbH published in September, 2019. In December 2023 updated to BB- with maintained the Negative outlook. Scope has also downgraded senior unsecured debt rating to BB- from BB.

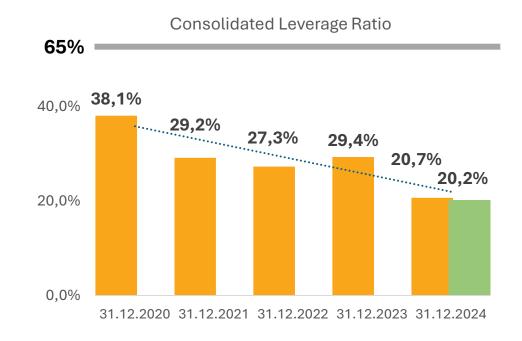
Source: Issuer;

DRDIA

Financial Statement data converted at an average exchange rate published by MNB on the balance-sheet date: 100 HUF / 1,136 PLN.

ISSUER FINANCIAL UNDERTAKINGS IN BONDS, INCL. GREEN BONDS

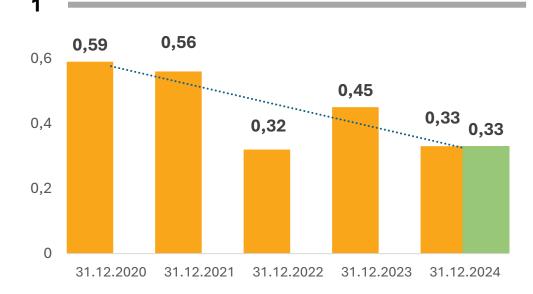
The Issuer's Undertakings were at safe levels through the whole period of bonds' issuance



Consolidated Leverage Ratio Green Bond Conosolidated Leverage Ratio

Consolidated Leverage Ratio ≤ 65 %

Issuer Net Debt to Equity Ratio



Issuer Net Debt to Equity Ratio

Issuer Net Debt to Equity Ratio ≤ 1

Note: Consolidated Leverage Ratio and Issuer Net Debt to Equity Ratio defined as in the IFRS Condensed Interim Consolidated Financial Information (Note 26). Source: Issuer

RESERVES FOR BOND AND LOAN REPAYMENTS

Financial assets investment horizon matched to bond maturity.

Reserves for bond and loan repayments (MHUF)	
Incuded in Other long-term financial assets	41 517
Bond liquidity reserve	25 437
Long-term bond reserve	16 080
Restricted cash	5 130
Cash and cash equivalents	84 527
Total reserves for bond and loan repayments	131 171

SORDIA

Source: Issuer

- **Bond liquidity reserve –** financial assets with intended 1-3 years investment horizon
- Long-term bond reserve financial assets with intended investment horizon beyond 3 years

Asset management constrains for Bond liquidity reserve & Long-term bond reserve :

- managed by independent fund managers or Finext Befektetési Alapkezelő Zrt.
- underlying investment funds and securities independent on Futureal and Cordia Group
- underlying investment funds managed by third-party fund managers regulated based on OECD countries
- each investment fund max. of 20% of the portfolio (except for money market funds)
- Each listed security or other financial instrument max. of 5% of the portfolio (except gov. Bonds of OECD countries)











INVESTOR MEETUP

CORDIA









FUTUREAL