

# INVESTOR PRESENTATION



**OPUS GLOBAL PLC.**

30 May 2020



# Strategy & Mission

Maintaining a sustainable and stable growth

Portfolio changes, growth trend: operating income decreased by only 16%, while operating expenses decreased by 44%

Operating profit of 4.8 billion HUF: 10.7 billion HUF EBITDA, which is higher than the basis by 21 billion HUF

**Energy:** ongoing projects (EKER, Titász)

**Tourism:** hotel development, refurbishment 4\*\*\*\*

**Agriculture:** established pattern path for KALL, Viresol

**Industrials:** significant amount of contracts, dividend-paying construction segment



Balance sheet  
total  
535  
billion HUF

EBITDA  
10,7  
billion HUF



## OPUS shares in indices

BUX

BUMIX

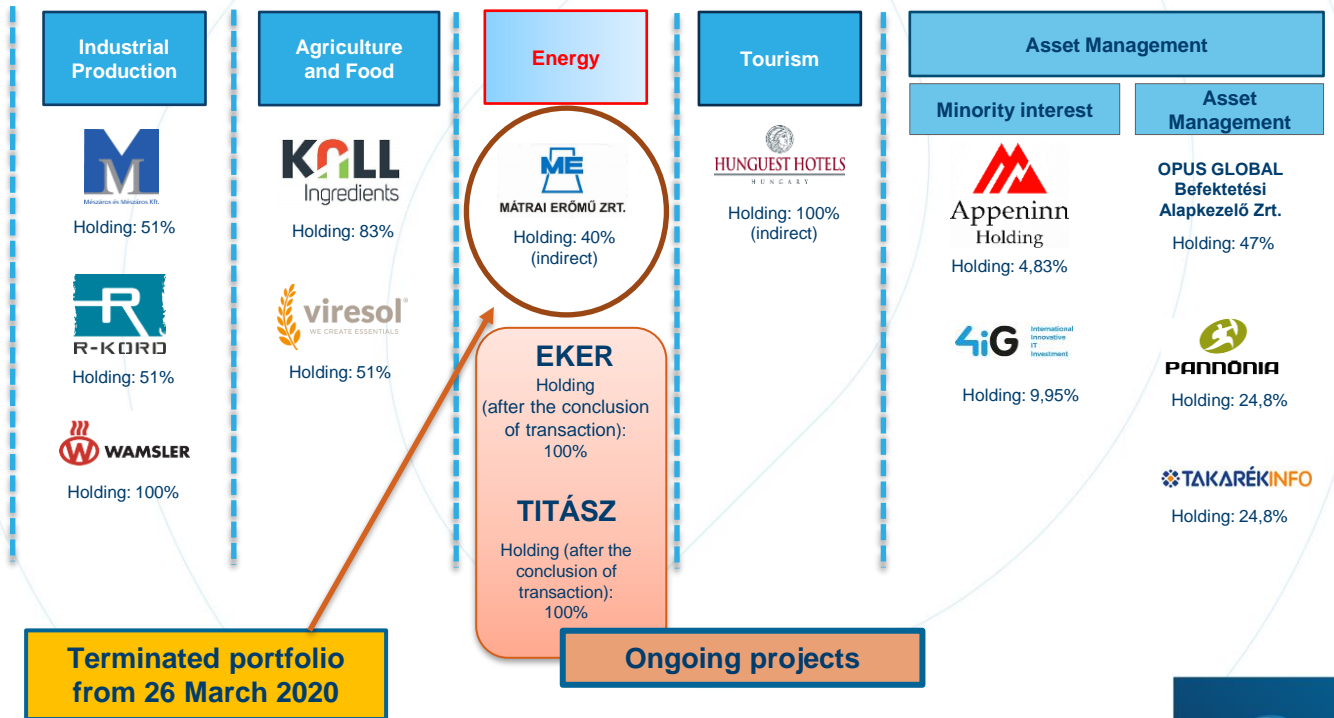
CECE (Vienna)

MSCI Emerging  
Markets Small  
Cap

MSCI ACWI  
Small Cap

MSCI Hungary  
Small Cap

# PORTFOLIO CHANGES IN 2020



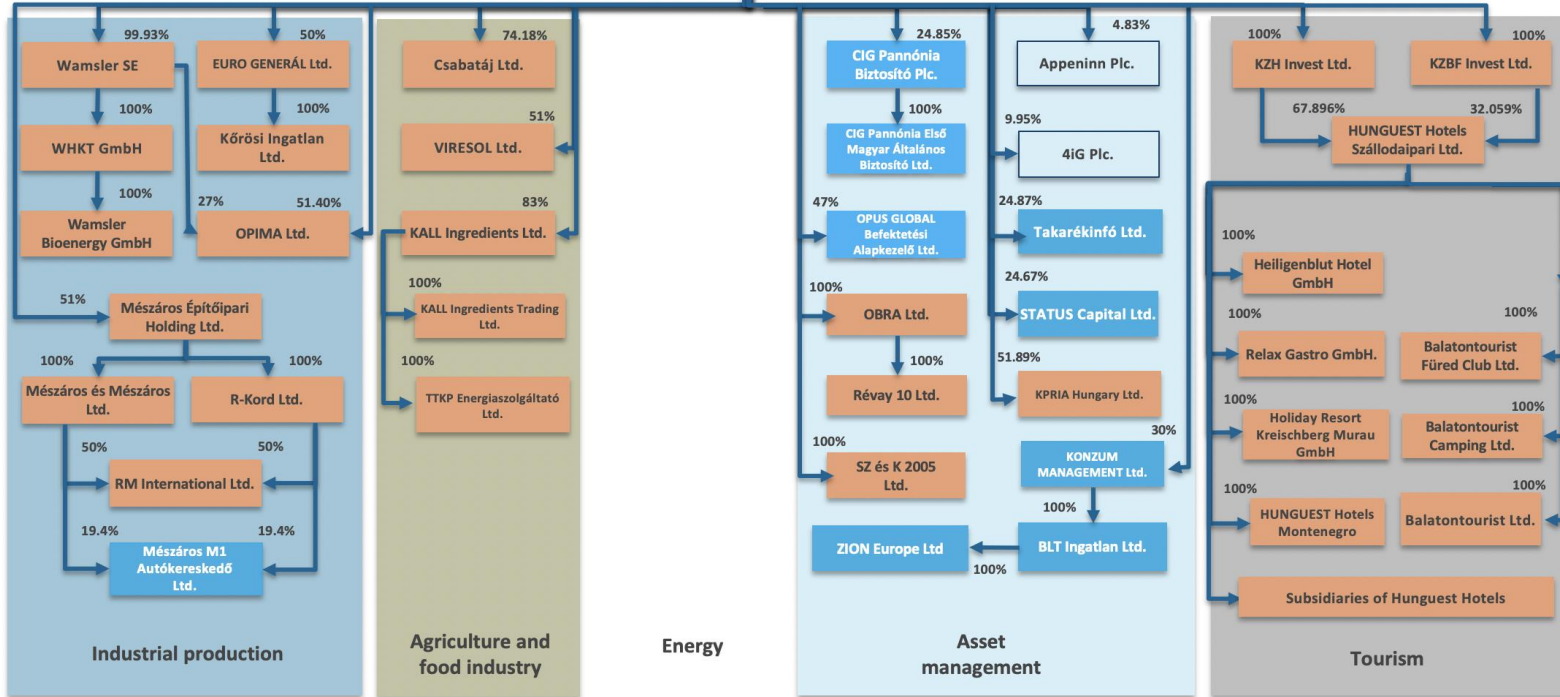
# OPUS GLOBAL Plc. group, organization chart, as of 31/03/2020

OPUS GLOBAL Plc.

Subsidiary

Affiliated company

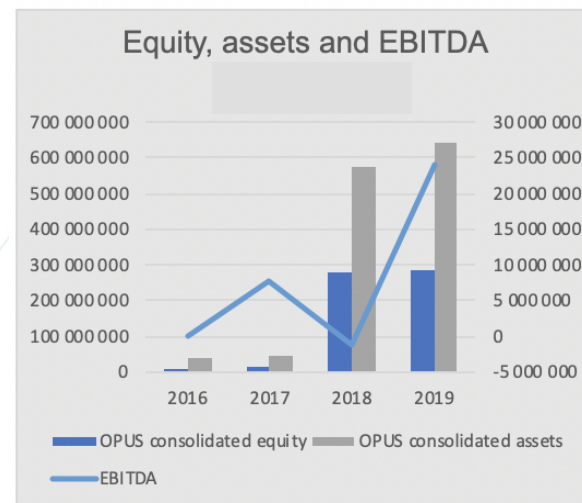
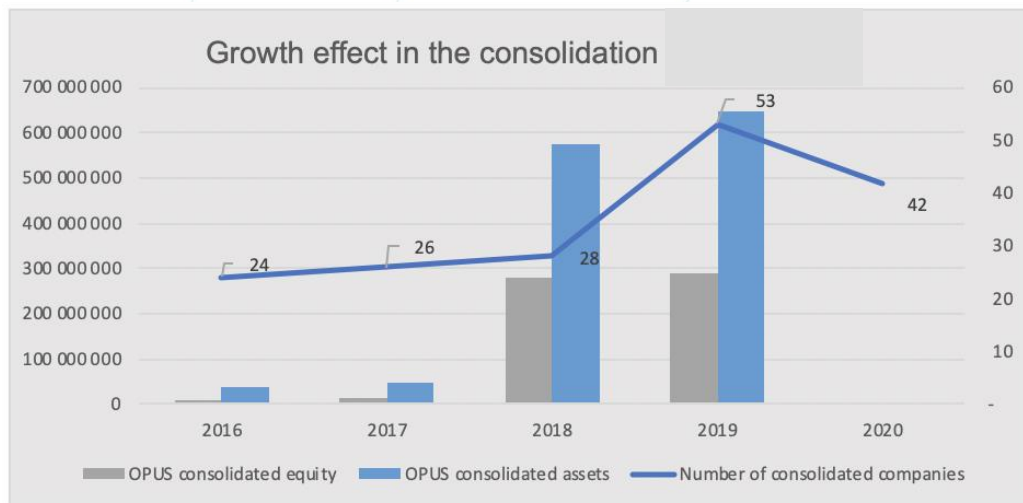
Financial instrument





## Look Back 2016-2020

	2016	2017	2018	2019	2020
Number of consolidated companies	24	26	28	53	42
OPUS consolidated equity	7 212 978	14 980 515	280 354 151	287 555 167	
OPUS consolidated assets	37 915 827	48 070 992	576 723 315	645 210 235	
EBITDA	-24 995	7 861 268	-1 076 946	24 082 162	



(data is in thousand HUF)

# Management and Investment Philosophy

## Growth strategy, portfolio optimisation

### Strategy investing

- Investments in the strategic segments of the Hungarian economy
- Leading (Top 3) or special positioning (Viresol, Kall, Hunguest, EKER, TITÁSZ)
- Cash flow / dividend driven investments
- Obtaining majority ownership, supervision of strategic and operational decisions

### Asset Management

- Liquidity is the most important aspect
- Listed companies in the portfolio – 4iG, CIG, Appenninn
- Mostly minority ownership
- Income from sales used to support acquisitions and the growth of subsidiaries

### Investment strategies by segments

Segment	Investment Strategy (Buy / Hold / Sell)
Industrials	Buy / Hold
Agriculture and Food	Buy / Hold
Energy	Buy / Sell
Tourism	Buy / Hold
Asset Management	Buy / Hold / Sell

### Portfolio diversified by sectors

Industrials

Agriculture and Food

Energy

Tourism

Asset Management

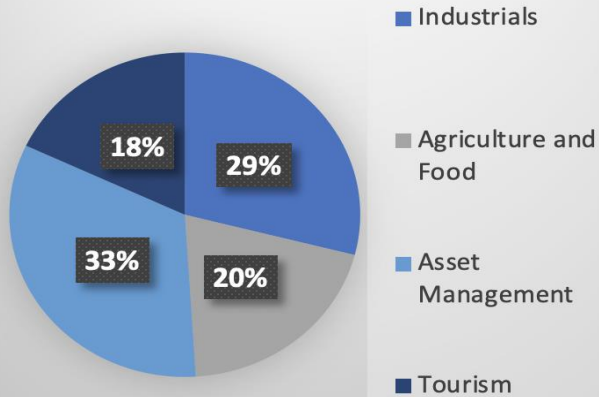
# Diversified Strategic Segments

## Asset value of segments



Assets in 2020Q1

### Asset Value



Industrials



Asset Management



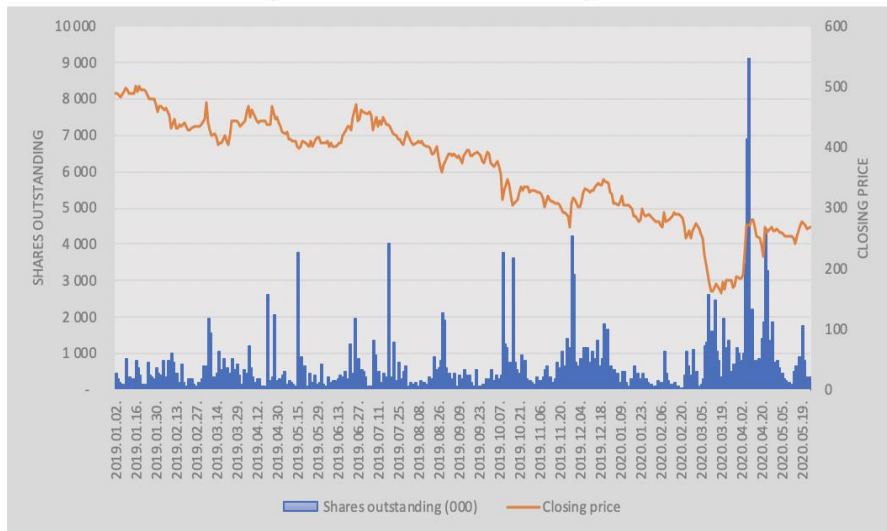
Tourism



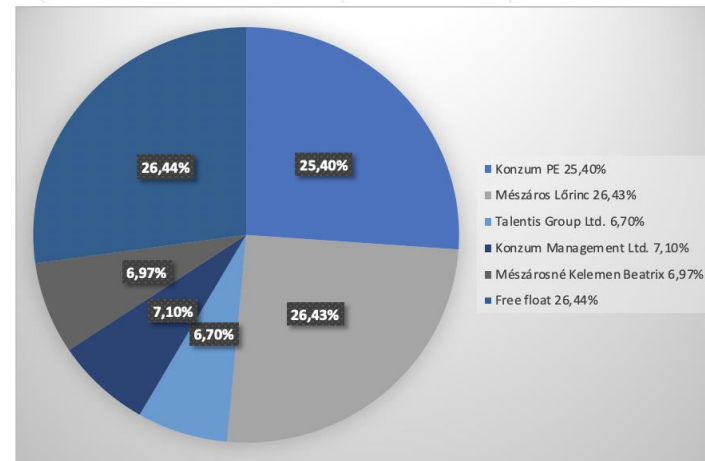
Agriculture and Food

# OPUS' Share Prices and Ownership

BÉT closing prices and volumes



Ownerships over 5% as of 31 March 2020



Own shares  
(31.12.2019)

17,904,454

2.55%

Own Shares\*  
(28.05.2020)

19,467,246

2.77%

EPS\*\*

(31.12.2019)

-7.00

EPS\*\*

(31.03.2020)

4.00

Market capitalization

(31 March 2020)

130.5  
billion HUF

\* The repurchase was done by MKB Bank, with deadline until end of June 2020, daily amount no more than 10% of daily market volume, total volume no more than 3.000.000 shares. Market order, execution depends on the decisions of the agent.

\*\* EPS – earning per share (HUF/share)




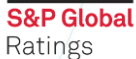


# Credit Rating and Bond Issuance

## OPUS's bonds rated BBB-

### Ratings of OPUS and other Hungarian top companies

Company	Segment	Bond rating	Issuer rating
OPUS	Investment Holding	BBB-	BB
OTP Bank*	Bank	BBB-	NA
MOL*	Energy	BBB-	BBB-
Alteo	Energy	BBB-	BB+
Wingholding	Real Estate	BBB-	BB
Pannonia Bio	Agriculture	BB+	BB+
Market Építő	Construction	BB	BB-
Bonafarm	Agriculture	BB-	BB-
Baromfi-Coop	Food	BB-	BB-

### OPUS' rating fits the Hungarian sovereign debt ratings

Rating agency	Sovereign rating of Hungary
	<b>BBB+</b>
	<b>BBB</b>
	<b>BBB</b>
	<b>Baa3</b>

\* Rating of the company was done by S&P, not Scope Ratings

# Effects of COVID-19 and Reaction

**Overall effect:** as of now, it is not possible to thoroughly address and model the effects for each division.

**Management:** in the name of forward-looking thinking and in order to adjusting the strategic elements, the management of the company does its best to avoid or minimize the toll by coronavirus.

**Energy:** positive effects from the sales of companies from the consolidation in March 2020. New directions, full due diligence, responsible decision for the long-term value creation, while addressing the changing environment caused by COVID-19.

**Tourism:** significant effect, temporary closures, hotel operation shutdowns (50% reduction in staff, entering redemption moratorium, early refurbishments and developments), using the „gap” for improvements and to organize „level ups” in order to maintain and increase the leading position in the market

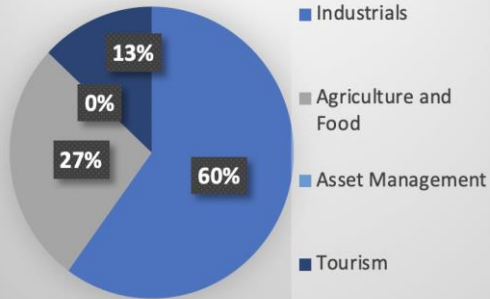
**Agriculture:** no significant effect, supply of materials is unaffected, growth in revenues (hand sanitizer material production)

**Industrials:** no significant effect, growing number of contracts in the construction segment, negative effects of COVID-19 not apparent

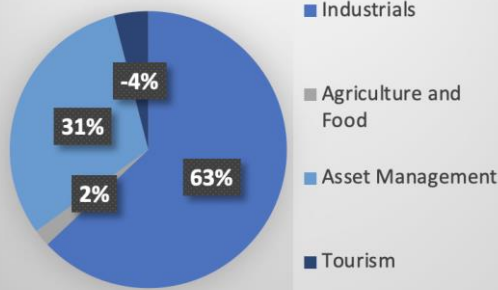


## Performance of OPUS' Segments in 2020Q1

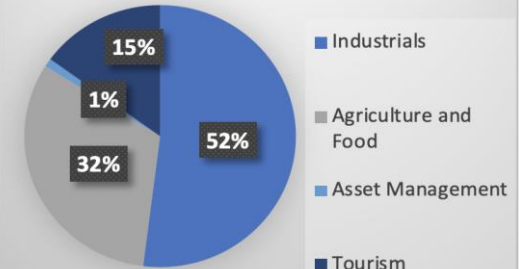
### Net income



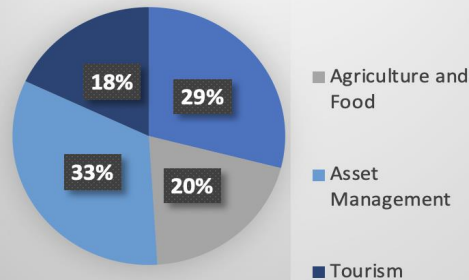
### Profit after tax



### Operating expenses



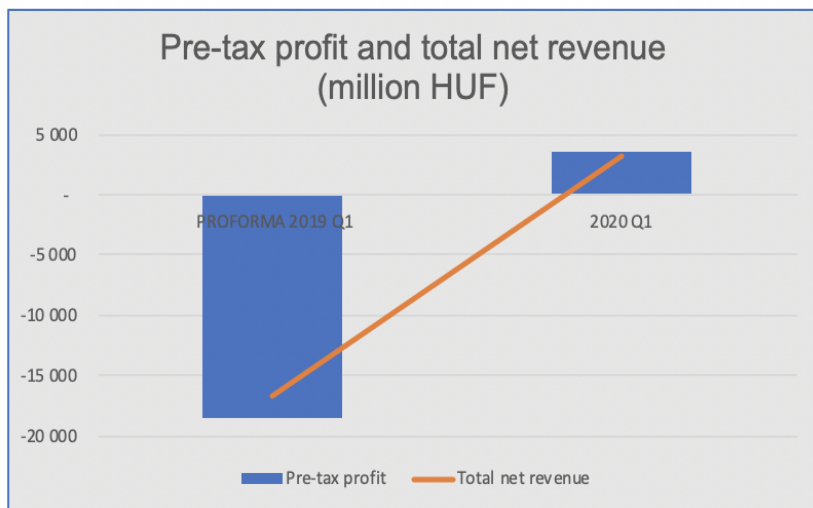
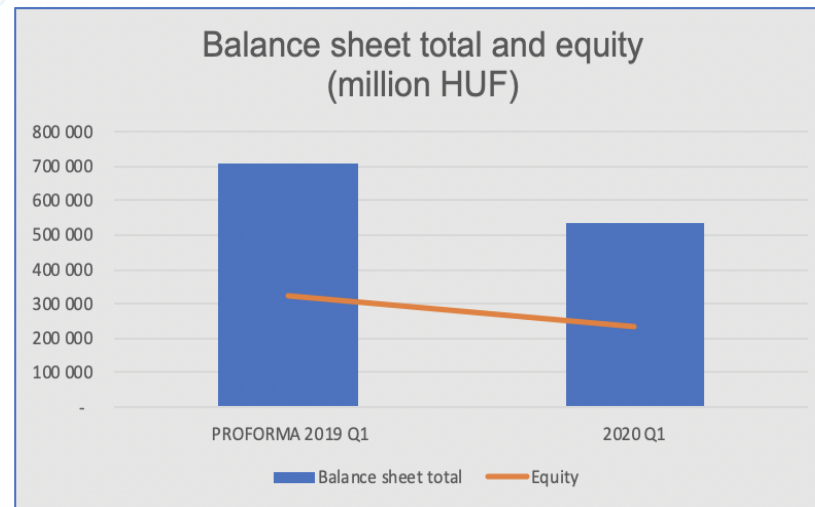
### Asset Value





## Key Figures in 2020Q1 and 2019Q1 PROFORMA\*

Key figures	PROFORMA* 2019Q1	2020Q1
Balance sheet total (million HUF)	707 999	534 907
Equity (million HUF)	320 977	236 736
Employees	5 886	3 529

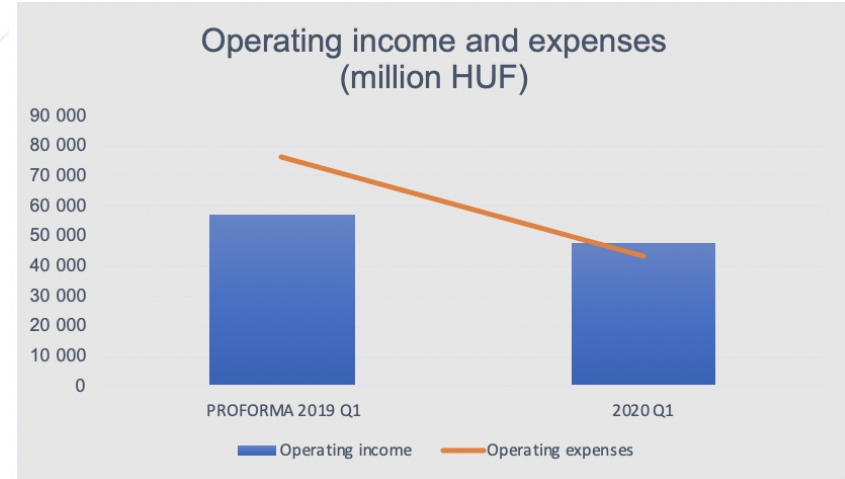
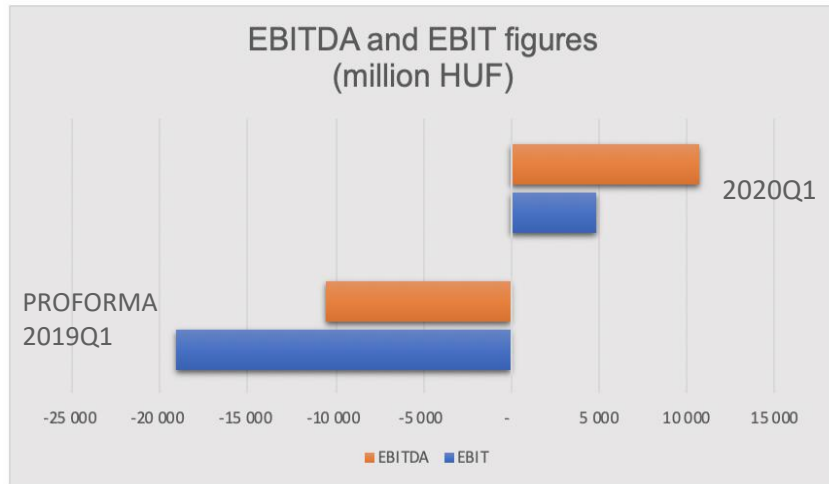


\* **PROFORMA:** as if the merger of OPUS and KONZUM has been realized from 1 January 2019



## 2020Q1 and 2019Q1 PROFORMA\* Performance

Key figures (million HUF)	PROFORMA* 2019Q1	2020Q1
Operating income	57 294	47 874
Operating expenses	76 398	43 078



\* **PROFORMA:** as if the merger of OPUS and KONZUM has been realized from 1 January 2019

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