DOM DEVELOPMENT S.A.

INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

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1 AUTHORISATION OF THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS FOR ISSUE

These interim condensed separate financial statements for the six months ended 30 June 2026, consisting of:

- the interim condensed separate balance sheet as at 30 June 2026,
- the interim condensed separate statement of profit or loss for the six months ended 30 June 2026,
- the interim condensed separate statement of comprehensive income for the six months ended 30 June 2026,
- the interim condensed separate statement of changes in equity for the six months ended 30 June 2026,
- the interim condensed separate statement of cash flows for the six months ended 30 June 2026,
- notes to the interim condensed separate financial statements,

were prepared and authorised for issue by the Management Board of Dom Development S.A. on 26 August 2026.

The Management Board of Dom Development S.A. represents that, to the best of its knowledge, these interim condensed separate financial statements for the six months ended 30 June 2026, together with the comparative data, have been prepared in compliance with the applicable accounting standards and provide a true, fair and clear view of the financial position and performance of Dom Development S.A.

Mikołaj Konopka
President of the Management Board

Monika Dobosz
Vice President of the Management Board

Justyna Wilk
Member of the Management Board

Grzegorz Smoliński
Member of the Management Board

Terry R. Roydon
Member of the Management Board

2 INTERIM CONDENSED SEPARATE BALANCE SHEET

ASSETS	Note	30 Jun 2026 (unaudited)	31 Dec 2025
Non-current assets			
Intangible assets		26,388	24,365
Property, plant and equipment	**7.5**	49,820	52,408
Investments in subsidiaries, associates and joint ventures	**7.6**	466,599	466,594
Deferred tax assets		26,233	3,743
Long-term receivables	**7.7**	6,622	6,542
Long-term loans granted	**7.7**	861,840	580,296
Other non-current assets		-	-
TOTAL NON-CURRENT ASSETS		**1,437,502**	**1,133,948**
Current assets			
Inventory	**7.8**	2,701,594	2,446,584
Trade and other receivables	**7.9**	298,643	52,702
Other current assets		8,669	10,179
Income tax receivables		-	-
Short-term loans granted	**7.7**	-	-
Current financial assets	**7.10**	96,352	148,153
Cash and cash equivalents	**7.11**	51,651	68,517
TOTAL CURRENT ASSETS		**3,156,909**	**2,726,135**
TOTAL ASSETS		**4,594,411**	**3,860,083**

EQUITY AND LIABILITIES	Note	30 Jun 2026 (unaudited)	31 Dec 2025
Equity			
Share capital	**7.12**	25,798	25,798
Share premium	**7.12**	276,458	276,458
Other equity (statutory reserve funds)		1,201,909	982,278
Cash flow hedge reserve		(2,260)	(1,697)
Reserve from share capital reduction		510	510
Retained earnings		536,542	400,220
TOTAL EQUITY		**2,038,957**	**1,683,567**
Non-current liabilities			
Bank borrowings, long-term portion	**7.13**	-	-
Bonds, long-term portion	**7.14**	785,000	535,000
Deferred tax liabilities		-	-
Long-term provisions		13,021	13,225
Lease liabilities, long-term portion	**7.16**	37,849	37,610
Other non-current liabilities		18,803	24,476
TOTAL NON-CURRENT LIABILITIES		**854,673**	**610,311**
Current liabilities			
Trade, tax and other payables		402,758	424,885
Bank borrowings, short-term portion	**7.13**	-	10,000
Bonds, short-term portion	**7.14**	-	110,000
Accrued interest on bank borrowings and bonds	**7.15**	9,023	6,214
Lease liabilities, short-term portion	**7.16**	41,408	46,935
Corporate income tax payables		39,321	47,764
Dividends payable	**7.28**	180,589	-
Short-term provisions		16,570	14,965
Deferred income	**7.17**	1,011,112	905,442
TOTAL CURRENT LIABILITIES		**1,700,781**	**1,566,205**
TOTAL LIABILITIES		**2,555,454**	**2,176,516**
TOTAL EQUITY AND LIABILITIES		**4,594,411**	**3,860,083**

All amounts are stated in thousands of Polish złoty.

3 INTERIM CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS

	Note	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Revenue	**7.19**	759,962	474,399	257,946	153,528
Cost of sales	**7.19**	(506,892)	(318,249)	(172,156)	(112,146)
Gross profit		**253,070**	**156,150**	**85,790**	**41,382**
Selling costs		(33,934)	(31,902)	(17,111)	(15,342)
General and administrative expenses		(54,721)	(51,381)	(28,716)	(26,274)
Other income		568	1,176	522	642
Other expenses		(5,351)	(3,228)	(3,230)	(1,641)
Operating profit		**159,632**	**70,815**	**37,255**	**(1,233)**
Finance income	**7.20**	431,496	326,058	419,044	313,560
Finance costs		(23,690)	(20,503)	(12,003)	(10,392)
Profit before tax		**567,438**	**376,370**	**444,296**	**301,935**
Income tax	**7.21**	(30,896)	(14,622)	(7,500)	(495)
Net profit from continuing operations		**536,542**	**361,748**	**436,796**	**301,440**
Net profit from discontinued operations *)		-	-	-	-
Net profit		**536,542**	**361,748**	**436,796**	**301,440**
Earnings per share:					
Basic (PLN)	**7.22**	**20.80**	**14.02**	**16.93**	**11.68**
Diluted (PLN)	**7.22**	**20.80**	**14.02**	**16.93**	**11.68**

*) In the three and six months ended 30 June 2026 and 30 June 2025, the Company did not discontinue any of its operations.

Unless indicated otherwise, all amounts are stated in thousands of Polish złoty.

4 INTERIM CONDENSED SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Net profit	**536,542**	**361,748**	**436,796**	**301,440**
Other comprehensive income:				
Net change due to cash flow hedges	(695)	(5,496)	(3,377)	(3,181)
Items that will be reclassified to the statement of profit or loss	**(695)**	**(5,496)**	**(3,377)**	**(3,181)**
Items that will not be reclassified to the statement of profit or loss	-	-	-	-
Other comprehensive income/(loss), before tax	**(695)**	**(5,496)**	**(3,377)**	**(3,181)**
Income tax on other comprehensive income that will be reclassified to the statement of profit or loss	132	1,044	641	604
Net other comprehensive income	**(563)**	**(4,452)**	**(2,736)**	**(2,577)**
Net comprehensive income	**535,979**	**357,296**	**434,060**	**298,863**

All amounts are stated in thousands of Polish złoty.

5 INTERIM CONDENSED SEPARATE STATEMENT OF CASH FLOWS

	Note	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Cash flows from operating activities			
Profit before tax		**567,438**	**376,370**
Adjustments for:			
Depreciation and amortisation		7,624	7,671
Foreign exchange (gains)/losses		477	-
(Gain)/loss from investments		(404,232)	(299,173)
Interest expense/(income)		(2,640)	(7,201)
Management share option plan expense		-	-
Changes in working capital:			
Change in provisions		1,402	(5,725)
Change in inventory		(257,938)	(334,086)
Change in receivables		(32,928)	10,652
Change in current liabilities, net of bank borrowings and bonds		(29,947)	(150,816)
Change in prepayments, accruals and deferred income		161,139	359,825
Other adjustments		-	-
Cash generated from operations		**10,395**	**(42,483)**
Interest received		1,684	1,331
Interest paid		(22,516)	(21,819)
Income tax paid		(61,696)	30,548
Net cash from operating activities		**(72,133)**	**(32,423)**
Cash flows from investing activities			
Proceeds from sale of intangible assets and property, plant and equipment		68	388
Proceeds from financial assets (dividends)		192,514	299,890
Cash receipts in respect of loans granted and promissory notes acquired		91,662	103,831
Other cash receipts/(payments) in respect of financial assets		-	13,500
Cash payments in respect of loans granted and promissory notes acquired		(349,056)	(158,000)
Acquisition of intangible assets and property, plant and equipment		(7,802)	(9,162)
Acquisition of financial assets and contributions to equity		(2,119)	(1,210)
Net cash from investing activities		**(74,733)**	**249,237**
Cash flows from financing activities			
Proceeds from issue of shares (exercise of share options)	**7.12**	-	-
Proceeds from bank borrowings		400,000	85,000
Proceeds from issue of debt securities	**7.14**	250,000	135,000
Repayment of bank borrowings		(410,000)	(85,000)
Redemption of debt securities	**7.14**	(110,000)	(674)
Distribution of profit (dividends)	**7.28**	-	-
Payments of lease liabilities		-	-
Net cash from financing activities		**130,000**	**134,326**
Net increase/(decrease) in cash and cash equivalents		**(16,866)**	**351,140**
Cash and cash equivalents at beginning of period	**7.11**	**68,517**	**129,874**
Cash and cash equivalents at end of period	**7.11**	**51,651**	**481,014**

All amounts are stated in thousands of Polish złoty.

6 INTERIM CONDENSED SEPARATE STATEMENT OF CHANGES IN EQUITY

SIX MONTHS ENDED 30 JUNE 2026

	Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	Total equity
Equity at beginning of period		**25,798**	**276,458**	**982,278**	**510**	**(1,697)**	**400,220**	**1,683,567**
Share capital increase from exercise of share options	7.12	-	-	-	-	-	-	-
Transfer of profit to statutory reserve funds		-	-	219,631	-	-	(219,631)	-
Dividend for shareholders	7.28	-	-	-	-	-	(180,589)	**(180,589)**
Recognition of share option reserve	7.24	-	-	-	-	-	-	-
Net profit for reporting period		-	-	-	-	-	536,542	**536,542**
Net other comprehensive income		-	-	-	-	(563)	-	**(563)**
Net comprehensive income		-	-	-	-	(563)	536,542	**535,979**
Increase/(decrease) in equity		**-**	**-**	**219,631**	**-**	**(563)**	**136,322**	**355,390**
Equity at end of period		**25,798**	**276,458**	**1,201,909**	**510**	**(2,260)**	**536,542**	**2,038,957**

All amounts are stated in thousands of Polish złoty.
The data as at 30 June 2026 has not been audited.

SIX MONTHS ENDED 30 JUNE 2025

	Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	Total equity
Equity at beginning of period		**25,798**	**276,458**	**898,638**	**510**	**4,691**	**264,229**	**1,470,324**
Share capital increase from exercise of share options	7.12	-	-	-	-	-	-	-
Transfer of profit to statutory reserve funds		-	-	83,640	-	-	(83,640)	-
Dividend for shareholders	7.28	-	-	-	-	-	(180,589)	**(180,589)**
Recognition of share option reserve	7.24	-	-	-	-	-	-	-
Net profit for reporting period		-	-	-	-	-	361,748	**361,748**
Net other comprehensive income		-	-	-	-	(4,452)	-	**(4,452)**
Net comprehensive income		-	-	-	-	(4,452)	361,748	**357,296**
Increase/(decrease) in equity		**-**	**-**	**83,640**	**-**	**(4,452)**	**97,519**	**176,707**
Equity at end of period		**25,798**	**276,458**	**982,278**	**510**	**239**	**361,748**	**1,647,031**

All amounts are stated in thousands of Polish złoty.
The data as at 30 June 2025 has been audited.

7 NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

7.1 GENERAL INFORMATION ABOUT DOM DEVELOPMENT S.A.

Company name:	Dom Development S.A.
Registered office:	Plac Piłsudskiego 3, 00-078 Warsaw, Poland
Legal form:	joint stock company (*spółka akcyjna*)
Country of registration:	Poland
Registered office address:	Plac Piłsudskiego 3, 00-078 Warsaw
Principal place of business:	Poland

Since the end of the previous reporting period, there have been no changes to the name or other identification details of the reporting entity.

Dom Development S.A. (the "Company") is the parent of the Dom Development Group (the "Group"). The Company is entered in the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under No. 0000031483.

According to the Polish Classification of Business Activities, the principal business activity of the Company is the development of building projects (PKD 4110Z). The Company operates mainly in Warsaw and its vicinity. The Company has subsidiaries conducting residential property development activities on the Tricity, Wroclaw and Krakow markets, and specialised companies conducting construction activities in these locations.

The Company is a majority-owned subsidiary of Groupe Belleforêt S.à r.l., Luxembourg (see Note 7.12), which held 54.81% of Company shares as at 30 June 2026.

The principal business activity of the Company is the construction and sale of residential properties.

The Company operates in Poland in accordance with the Commercial Companies Code, and its duration is unlimited.

During the six months ended 30 June 2026, the Company did not discontinue any of its operations.

7.2 BASIS OF ACCOUNTING USED IN PREPARING THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

These interim condensed separate financial statements have been prepared on a historical cost basis.

Certain information and disclosures typically included with the full-year financial statements under International Financial Reporting Standards ("IFRS") as endorsed by the European Union ("EU") are presented in a condensed form or omitted in these interim condensed separate financial statements, in accordance with IAS 34 *Interim Financial Reporting*.

They have been prepared on the assumption that the Company will continue as a going concern for the foreseeable future.

The Russian invasion of Ukraine, which began on 24 February 2022, continues to significantly disrupt the economic environment across the region. The Company and its subsidiaries operate exclusively within Poland. The Management Board believes that the ongoing war in Ukraine and the armed conflict in the Middle East may potentially affect future housing demand, construction costs, and the availability of subcontractors. As at the date of these interim condensed separate financial statements, all of the Company's development projects were progressing according to plan or ahead of schedule. The Management Board continues to monitor developments closely and assess their potential implications at both the individual project level and from the perspective of the Company's long-term strategy. The Management Board believes that as at the date of authorisation of these interim condensed separate financial statements, there were no circumstances indicating a threat to the Company's ability to continue as a going concern for the foreseeable future.

The Company's functional currency is the Polish złoty ("PLN"). These interim condensed separate statements have been prepared in the Polish złoty ("PLN"). Unless stated otherwise, financial data presented in these interim condensed separate financial statements is expressed in thousands of Polish złoty.

The interim condensed separate balance sheet, the interim condensed separate statement of profit or loss, the interim condensed separate statement of comprehensive income, the interim condensed separate statement of cash flows, and the interim condensed separate statement of changes in equity have not been audited, but have been reviewed by an independent statutory auditor. These unaudited interim condensed separate financial statements do not include all the information and disclosures required in full-year separate financial statements, and should be read in conjunction with the Company's audited full-year separate financial statements for the 12 months ended 31 December 2025.

The Company also prepared condensed consolidated interim financial statements of the Dom Development Group for the six months ended 30 June 2026, which were authorised by the Company's Management Board on 26 August 2026.

7.3 ACCOUNTING POLICIES

Under Polish laws, the Company is required to prepare interim condensed separate financial statements in accordance with IFRS as endorsed by the European Union (EU), specifically the standards applicable to interim financial reporting (IAS 34). Currently, given the ongoing EU's IFRS endorsement process and the nature of the Company's operations, there are no differences between the accounting policies applied by the Company in accordance with IFRS and those endorsed by the EU.

These interim condensed separate financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements (IAS 34) and all applicable IFRSs endorsed by the European Union.

The accounting policies applied in preparing these interim condensed separate financial statements are consistent with those applied in preparing the Company's separate financial statements for the year ended 31 December 2025, save for the application of the following new or amended standards and new interpretations effective for annual periods beginning on 1 January 2026.

- Annual Improvements to IFRS Accounting Standards amend the following standards: IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statement of Cash Flows*. The amendments clarify the guidance on recognition and measurement.
- Amendments to the classification and measurement of financial instruments – amendments to IFRS 9 and IFRS 7. In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to: a/ clarify the date of recognition and derecognition of certain financial assets and liabilities, with exemption for certain financial liabilities settled through electronic transfer; b/ clarify and add further guidance on the assessment of whether a financial asset meets the SPPI test; c/ add new disclosure requirements for certain instruments whose contractual terms may change cash flows; and d/ update disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments described above have been reviewed by the Management Board of the Company, which concluded that they have no material effect on the Company's financial position, financial performance, or on the scope of disclosures presented in these interim condensed separate financial statements.

The Company has not opted for early application of any standard, interpretation, or amendment that has been issued but is not yet effective.

The following standards and interpretations have been issued by the International Accounting Standards Board or the IFRS Interpretations Committee but are not yet effective or not yet endorsed by the European Union:

- Amendments to IFRS 10 and IAS 28 regarding sale or contribution of assets between an investor and its associates or joint ventures. The amendments resolve the previous inconsistency between the requirements of IFRS 10 and IAS 28. The accounting treatment depends on whether non-monetary assets sold or contributed to an associate or joint venture constitute a business. If the non-monetary assets constitute a business, the investor recognises the full gain or loss resulting from the transaction. However, if the assets do not meet the definition of a business, the investor recognises the gain or loss only to the extent of the interests held by unrelated investors in the associate or joint venture. As at the date of these interim condensed separate financial statements, endorsement of the amendment had been postponed by the European Union.
- IFRS 18 *Presentation and Disclosure in Financial Statements*. In April 2024, the IASB issued new IFRS 18 *Presentation and Disclosure in Financial Statements*. The standard is to replace IAS 1 *Presentation of Financial Statements*, and will be effective as of 1 January 2027. Compared with IAS 1, IFRS 18 introduces changes in three key areas: the presentation of the statement of profit or loss, disclosure requirements for certain performance measures, and the principles governing the aggregation and disaggregation of information in financial statements. The new standard is effective for reporting periods beginning on or after 1 January 2027.

- Amendments to IAS 28 *Investments in Associates and Joint Ventures* In June 2026, the International Accounting Standards Board issued targeted amendments to IAS 28 *Investments in Associates and Joint Ventures*. The amendments clarify which investments in associates and joint ventures may be measured at fair value under the option available in IAS 28. The amendments were introduced in response to differing interpretations of how the fair value option in IAS 28 interacts with the new requirements of IFRS 18 *Presentation and Disclosure in Financial Statements*, in particular with respect to the classification of income and expenses in the statement of profit or loss. The amendments will become effective when an entity first applies IFRS 18, which will generally be for annual reporting periods beginning on or after 1 January 2027. Earlier application is also permitted if an entity elects to apply IFRS 18 early. As at the date of these condensed separate financial statements, the amendments had not yet been endorsed by the European Union for application.

The Management Board is currently assessing the impact of these standards on the Company's financial position, results, and the scope of disclosures in the interim condensed separate financial statements. The Management Board does not anticipate that the amendments to existing standards will have a material impact on the Company's interim condensed separate financial statements in the period of their initial application.

7.4 SIGNIFICANT JUDGEMENTS AND SOURCES OF ESTIMATES

The following are areas where the most important factors in the process of applying accounting policies were, in addition to accounting estimates, the professional judgement of the Company's management and the underlying business assumptions.

DEVELOPMENT PROJECT BUDGETS

Decisions to purchase property (land) are informed by the results of analyses, with one of the key elements being purchase budgets used to assess the future profitability of development projects. From the moment of property acquisition, the budgets are updated based on the best knowledge and experience of the Company's management. All development project budgets are reviewed and, if necessary, revised at least every three months. Updated project budgets serve as the basis for:

- analysing the project profitability and verifying inventory write-downs, if any,
- preparing financial projections, annual budgets, and medium-term plans.

RECOGNITION OF REVENUE FROM SALE OF PRODUCTS

Revenue from the sale of property (residential units, commercial space, etc.) is recognised when control over the property and the significant risks and rewards associated with ownership are transferred to the buyer. The Company's management believes this transfer occurs when the property is delivered to the buyer based on a handover report signed by the parties, provided that the buyer has paid the full purchase price for the property.

Revenue from ongoing construction services is recognised by reference to the stage of completion, measured based on the proportion of costs incurred from the contract's inception to the measurement as at the reporting date.

SEASONALITY

The Company's operations are not subject to any significant seasonal fluctuations.

7.5 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	30 Jun 2026 (unaudited)	31 Dec 2025
Property, plant and equipment, of which:		
Plant, machinery and other items of property, plant and equipment	3,076	2,673
Vehicles	4,878	4,326
Land and buildings	2,515	3,316
Right to use office and other space	39,351	42,093
Total	**49,820**	**52,408**

As at 30 June 2026, no circumstances were identified that would require the recognition of an impairment loss on property, plant and equipment.

No items of property, plant and equipment were pledged as security.

7.6 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

EQUITY INTERESTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE	30 Jun 2026 (unaudited)	31 Dec 2025
Equity interests in subsidiaries, associates and joint ventures	466,599	466,594
Balance at end of period	**466,599**	**466,594**

As at 30 June 2026 and 31 December 2025, the Company had no investments in joint ventures.

Investments in subsidiaries and associates are presented in the table below.

EQUITY INTERESTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES	As at 30 Jun 2026			As at 31 Dec 2025		
	Equity interest (%)	Gross carrying amount	Net carrying amount	Equity interest (%)	Gross carrying amount	Net carrying amount
Dom Development Grunty sp. z o.o.	46%	24	24	46%	24	24
Dom Development Wrocław sp. z o.o.	100%	4,002	4,002	100%	4,002	4,002
Dom Development Kredyty sp. z o.o.	100%	505	505	100%	505	505
Euro Styl S.A.	100%	265,472	265,472	100%	265,472	265,472
Dom Construction sp. z o.o.	100%	3,103	3,103	100%	3,103	3,103
Dom Development Kraków sp. z o.o.	100%	166,476	166,476	100%	166,476	166,476
Dom Development Myśliborska sp. z o.o.	100%	27,012	27,012	100%	27,012	27,012
Fundacja Nasz Dom	100%	-	-	100%	-	-
Dom Development Poznań sp. z o.o.	100%	5	5	-	-	-
Total		466,599	466,599		466,594	466,594

- Euro Styl S.A.

Euro Styl S.A. is the parent of the Euro Styl Group. The principal business activity of the group involves carrying out development projects in the Tricity and its vicinity.

The group includes Euro Styl Construction sp. z o.o., which develops residential projects on a general contracting basis exclusively for the Euro Styl group companies.

- Dom Development Wrocław sp. z o.o.

The company's business involves constructing residential developments in Wroclaw.

- Dom Development Kraków sp. z o.o.

  The company constructs residential developments in Krakow.

- Dom Development Kredyty sp. z o.o.

  The company's principal business activity comprises credit brokerage services for financial institutions.

- Dom Construction sp. z o.o.

  The subsidiary Dom Construction sp. z o.o. develops residential projects on a general contracting basis. It provides services to the Group companies (other than companies of the Euro Styl group).

- Dom Development Grunty sp. z o.o.

  The company, in which Dom Development S.A. holds 46% of the share capital, engages in property sale transactions within the Group.

- Dom Development Myśliborska sp. z o.o.

  The company has been established to develop a multi-stage residential project on an own site at Myśliborska Street, Warsaw.

- Fundacja Nasz Dom

  The Foundation's objectives and activities are closely aligned with the Company's and Group's business and involve providing living accommodation, solving housing problems, and advancing the Group's sustainability strategy. The Foundation's activities will include helping families and individuals in difficult life situations, including abroad, such as in Ukraine, engaging with local communities through social outreach initiatives, and supporting charitable causes.

MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

In May 2026, the Company established a subsidiary, Dom Development Poznań, in order to commence property development activities in the Poznan market.

Apart from the establishment of this subsidiary, Dom Development S.A. made no material changes to the structure of its investments in subsidiaries, associates and joint ventures.

7.7 LOANS GRANTED, PROMISSORY NOTES ACQUIRED AND LONG-TERM RECEIVABLES

LONG-TERM RECEIVABLES	30 Jun 2026 (unaudited)	31 Dec 2025
Receivables from disposal of financial assets	-	-
Receivables from retentions	2,916	2,718
Other long-term receivables	3,706	3,824
Total	**6,622**	**6,542**

LOANS GRANTED AND PROMISSORY NOTES ACQUIRED	30 Jun 2026 (unaudited)	31 Dec 2025
Loans granted, long-term portion	840,740	580,296
Promissory notes acquired, long-term portion	21,100	-
Total, long-term portion	**861,840**	**580,296**
Loans granted, short-term portion	-	-
Promissory notes acquired, short-term portion	-	-
Total, short-term portion	**-**	**-**
Total	**861,840**	**580,296**

The loans and promissory notes presented above include accrued interest as at the reporting date.

LOANS GRANTED AND PROMISSORY NOTES ACQUIRED – MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

On 8 January 2026, Dom Development S.A. and Euro Styl S.A. entered into an amendment to the loan agreement dated 26 February 2019, increasing the loan limit to PLN 300,000 thousand.

On 28 January 2026, Dom Development S.A. and Dom Development Myśliborska sp. z o.o. entered into an amendment to the loan agreement dated 9 April 2025, increasing the loan limit to PLN 100,000 thousand and setting the repayment date at 31 December 2028.

On 1 June 2026, Dom Development S.A. and Dom Development Poznań sp. z o.o. entered into a promissory note agreement for an aggregate amount of up to PLN 100,000 thousand. The agreement was entered into for a period ending on 31 December 2030. Under the agreement, in order to raise funds to finance its ongoing business activities, including property acquisitions, Dom Development Poznań sp. z o.o. will issue promissory notes to Dom Development S.A. for specified amounts, payable at sight and bearing interest at market rates. Dom Development S.A. will pay the nominal value of each promissory note by the date specified in the promissory note delivery certificate. Dom Development S.A. has the right to present the promissory notes to Dom Development Poznań sp. z o.o. for redemption no earlier than 12 months and no later than 36 months after their respective issue dates.

On 17 June 2026, Dom Development S.A. and Euro Styl S.A. entered into another amendment to the loan agreement dated 26 February 2019, increasing the loan limit to PLN 500,000 thousand.

The table below presents loans granted by the Company to its related parties and promissory notes acquired by the Company, together with the amounts outstanding as at 30 June 2026, including accrued interest.

Date of loan agreement/date of promissory note	Type of receivable (loan/promissory note)	Borrower/promissory note issuer	Contractual amount (excluding interest) *)	Maturity date	Balance at end of period
26 Feb 2019	Loan	Euro Styl S.A.	500,000	31 Dec 2030	300,000
27 Sep 2019	Loan	Dom Development Wrocław sp. z o.o.	270,000	31 Dec 2030	170,014
9 Aug 2022	Loan	Dom Development Kraków sp. z o.o.	220,000	31 Dec 2028	143,754
28 Apr 2023	Loan	Dom Development Kraków sp. z o.o.	165,100	31 Dec 2028	133,500
15 Dec 2025	Loan	Dom Development Myśliborska sp. z o.o.	100,000	31 Dec 2028	93,472
3 Jun 2026	Promissory note	Dom Development Poznań sp. z o.o.	100	2 Jun 2029	100
15 Jun 2026	Promissory note	Dom Development Poznań sp. z o.o.	21,000	14 Jun 2029	21,000
Total					**861,840**

*) In the case of promissory notes, the contractual amount represents the value of the promissory note issued under the promissory note agreement described above.

7.8 INVENTORY

INVENTORY	30 Jun 2026 (unaudited)	31 Dec 2025
Prepaid deliveries	**78,983**	**93,030**
of which: at cost	78,983	93,030
write-down to net realisable value	-	-
Semi-finished products and work in progress	**2,460,997**	**2,104,614**
of which: at cost	2,455,643	2,094,881
perpetual usufruct of land (lease)	36,192	40,641
write-down to net realisable value	(30,838)	(30,908)
Finished products	**161,614**	**248,940**
of which: at cost	167,843	255,169
write-down to net realisable value	(6,229)	(6,229)
Total	**2,701,594**	**2,446,584**

INVENTORY WRITE-DOWNS	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
As at beginning of period	**37,137**	**37,137**
Increase	-	-
(Reductions)	(70)	-
Balance at end of period	**37,067**	**37,137**

Inventory write-down amounts were determined based on analyses and impairment tests performed by the Company.

CARRYING AMOUNTS OF INVENTORIES PLEDGED AS SECURITY FOR LIABILITIES AND MORTGAGE AMOUNTS	30 Jun 2026 (unaudited)	31 Dec 2025
MORTGAGES – amounts of mortgages securing liabilities:		
Under property purchase contracts	-	-
Under credit facility agreements executed by the Company and other Group entities	1,290,000	1,155,000

7.9 TRADE AND OTHER RECEIVABLES

TRADE AND OTHER RECEIVABLES	30 Jun 2026 (unaudited)	31 Dec 2025
Trade receivables	22,074	22,533
Trade receivables from related entities	7,399	2,278
Receivables from related parties (dividends receivable)	213,009	-
Tax receivables	45,844	21,136
Other receivables	10,317	6,755
Total	**298,643**	**52,702**

Tax receivables comprise VAT receivables.

Receivables from related parties (dividends receivable) represent an amount receivable from Euro Styl S.A. The dividend was paid on 1 July 2026.

The Group recognised loss allowances for receivables in *other expenses*. The loss allowances were determined based on the Group companies' best knowledge and experience and estimates of expected credit losses.

7.10 CURRENT FINANCIAL ASSETS

CURRENT FINANCIAL ASSETS	30 Jun 2026 (unaudited)	31 Dec 2025
Bank deposits over 3 months	-	-
Cash in open-end residential escrow accounts	91,434	141,688
Other current financial assets	4,918	6,465
Total	**96,352**	**148,153**

Cash in open-end residential escrow accounts comprises funds received from the Company's customers as advance payments for the sale of its residential units. These funds remain in escrow until the requirements set out in the Act on the protection of rights of residential property buyers are satisfied.

Other current financial assets include funds held in escrow accounts that are earmarked for a project involving construction of common infrastructure for the Company's ongoing developments.

7.11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand and at banks, including bank deposits with maturities of up to three months as at the date of placement. The carrying amounts of these assets correspond to their fair values.

CASH AND CASH EQUIVALENTS	30 Jun 2026 (unaudited)	30 Jun 2025	31 Dec 2025
Cash in hand and at banks	8,646	9,565	6,197
Short-term bank deposits	43,005	471,449	62,320
Other	-	-	-
Total	**51,651**	**481,014**	**68,517**

7.12 SHARE CAPITAL

CHANGES IN THE COMPANY'S SHARE CAPITAL FROM 1 JANUARY TO 30 JUNE 2026

CHANGE IN THE REPORTING PERIOD	Share capital – number of shares	Share capital – par value	Share premium
As at 1 Jan 2026	**25,798,422**	**25,798**	**276,458**
Change	-	-	-
Balance at end of period	**25,798,422**	**25,798**	**276,458**

In the six months ended 30 June 2026, there were no changes in the Company's share capital.

OTHER INFORMATION ON THE COMPANY'S SHARE CAPITAL

Each Dom Development S.A. share has a par value of PLN 1.

None of the Company shares carry any preference or restriction on the rights attached to shares.

SHARE OPTIONS

During the six months ended 30 June 2026, no options over Company shares were exercised and no new share options were granted.

For information on Management Share Option Programmes, see Note 7.24.

LIST OF SHAREHOLDERS HOLDING DIRECTLY OR INDIRECTLY, THROUGH SUBSIDIARIES, 5% OR MORE OF TOTAL VOTING RIGHTS IN THE COMPANY AS AT THE DATE OF PREPARATION AND AUTHORISATION BY THE COMPANY'S MANAGEMENT BOARD OF THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

	Shares	Equity interest (%)	Number of voting rights in the Company	Share of total voting rights in the Company (%)
Groupe Belleforêt S.à r.l.	14,140,441	54.81	14,140,441	54.81
PTE Allianz Polska S.A.*	2,390,347	9.27	2,390,347	9.27
Jarosław Szanajca	1,454,050	5.64	1,454,050	5.64

* Allianz Polska OFE's shareholding is based on the Central Securities Depository of Poland's identification of shareholders in the Company as at 30 June 2026.

HOLDINGS OF DOM DEVELOPMENT SHARES OR RIGHTS TO SHARES (SHARE OPTIONS) BY MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD AS AT THE DATE OF PREPARATION AND AUTHORISATION BY THE COMPANY'S MANAGEMENT BOARD OF THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

				As at the date of these financial statements	Change since issue of the Q1 2026 report	
	Shares	Par value of shares (PLN thousand)	Share options	Total shares and options	Shares	Share options
MANAGEMENT BOARD						
Mikołaj Konopka	213,561	214	-	213,561	-	-
Grzegorz Smoliński	3,003	3	-	3,003	-	-
Terry R. Roydon	58,500	59	-	58,500	-	-
SUPERVISORY BOARD						
Jarosław Szanajca	1,454,050	1,454	-	1,454,050	-	-
Grzegorz Kiełpsz	1,280,750	1,281	-	1,280,750	-	-
Janusz Zalewski *	70,000	70	-	70,000	-	-
Mark Spiteri	900	1	-	900	-	-
Anna Maria Panasiuk	450	<1	-	450	-	-

* JMJ Fundacja Rodzinna, an entity closely associated with Janusz Zalewski, holds 200,000 shares in the Company.

Members of the Management Board and the Supervisory Board did not hold any interests in other Group companies, except for Dom Land sp. z o.o., in which, as at 30 June 2026, Jarosław Szanajca, Grzegorz Kiełpsz, and Mark Spiteri each held a 20% interest.

7.13 BANK BORROWINGS

MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

On 31 January 2026, a PLN 60,000 thousand revolving working capital facility agreement between VeloBank S.A. and Dom Development S.A. expired.

On 5 February 2026, VeloBank S.A. and Dom Development S.A. entered into an overdraft facility agreement for up to PLN 100,000 thousand. The term of the agreement ends on 31 December 2027.

On 24 June 2026, Dom Development S.A., Dom Development Wrocław sp. z o.o. and Euro Styl S.A. executed an amendment to the Multiproduct Umbrella agreement with mBank S.A. Under the amendment, the amount of the credit facility was raised to PLN 300,000 thousand and its availability extended until 31 January 2031. The facility may be utilised by Dom Development S.A. (up to PLN 300,000 thousand), Dom Development Wrocław sp. z o.o. (up to PLN 60,000 thousand) and Euro Styl S.A. (up to PLN 100,000 thousand).

The maturity structure of liabilities under bank borrowings is presented in the table below.

BANK BORROWINGS BY MATURITY	30 Jun 2026 (unaudited)	31 Dec 2025
Up to 1 year	-	10,000
1–2 years	-	-
2–5 years	-	-
Over 5 years	-	-
Total bank borrowings	**-**	**10,000**
of which: long-term	-	-
short-term	-	10,000

BANK BORROWINGS AS AT 30 JUNE 2026

Bank	Registered office	Credit facility amount as per agreement	Currency	Outstanding amount (excluding interest)	Currency	Due date
PKO BP S.A.	Warsaw	300,000	PLN	-	PLN	26 Feb 2029
mBank S.A.	Warsaw	300,000	PLN	-	PLN	31 Jan 2031
Bank Millennium S.A.	Warsaw	85,000	PLN	-	PLN	17 Dec 2026
ING Bank Śląski S.A.	Katowice	75,000	PLN	-	PLN	14 Nov 2027
VeloBank S.A.	Warsaw	100,000	PLN	-	PLN	31 Dec 2027
Total bank borrowings		**860,000**	**PLN**	**-**	**PLN**	

As at 30 June 2026 and 31 December 2025, all of the Company's bank borrowings were denominated in Polish złoty.

KEY DETAILS OF THE COMPANY'S CREDIT FACILITIES

Credit facility with PKO BP S.A.
Revolving credit facility of up to PLN 300,000 thousand. Under the terms of the facility agreement, Euro Styl S.A. may utilise up to PLN 50,000 thousand of this limit. As at 30 June 2026, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 13,424 thousand.

Credit facility with mBank S.A.
Revolving credit facility of up to PLN 300,000 thousand. Under the credit facility agreement, Dom Development Wrocław sp. z o.o. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 60,000 thousand and PLN 100,000 thousand, respectively. As at 30 June 2026, neither Dom Development S.A. nor Dom Development Wrocław sp. z o.o. had drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 50,000 thousand.

Credit facility with Millennium Bank S.A.
Revolving credit facility of up to PLN 85,000 thousand. As at 30 June 2026, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with ING Bank Śląski S.A.
PLN-denominated overdraft facility of up to PLN 75,000 thousand. As at 30 June 2026, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with VeloBank S.A.
Overdraft facility of up to PLN 100,000 thousand. As at 30 June 2026, Dom Development S.A. had not drawn any funds under the facility.

The line item *Bank borrowings* presents the principal amount of the liabilities, while interest accrued as at the reporting date is presented separately under *Accrued interest on bank borrowings and bonds*.

As the credit facility interest rates are linked to the WIBOR rate, the Company's Management Board estimates that the fair value of the Company's bank borrowings is approximately equal to their carrying amounts, taking into account accrued interest.

7.14 BONDS

BONDS	30 Jun 2026 (unaudited)	31 Dec 2025
Nominal value of outstanding bonds, long-term portion	785,000	535,000
Nominal value of outstanding bonds, short-term portion	-	110,000
Nominal value of outstanding bonds	**785,000**	**645,000**

The line item Bonds presents the principal amount of the bond liabilities, while interest accrued as at the reporting date is presented separately under *Accrued interest on bank borrowings and bonds*.

As the bond interest rates are linked to the WIBOR rate, the Management Board estimates that the fair value of the Company's outstanding bonds is approximately equal to their carrying amounts, taking into account accrued interest.

KEY DETAILS OF THE BONDS

Agreement with Trigon Dom Maklerski S.A. and Trigon Investment Banking Spółka z ograniczoną odpowiedzialnością & Wspólnicy S.K.

Under this agreement, Dom Development S.A. may issue bonds with a total value of up to PLN 400 million (nominal value of all bonds issued and outstanding). The programme limit is renewable. In accordance with the terms of the agreement, bonds may be issued by the Company in different series until 17 November 2027.

Agreement with mBank S.A.

Under this agreement, dated 14 April 2025, Dom Development S.A. may issue bonds with a total value of up to PLN 400 million, understood as the nominal value of all bonds issued and outstanding. The Company may issue bonds in multiple series for an indefinite period from the date of the agreement. The programme limit is renewable.

In addition, in accordance with their terms of issue, the Company continues to service bonds issued and acquired by investors under a previous bond programme, under which the aggregate nominal value of all issued and outstanding bonds could not exceed PLN 400,000 thousand and which was terminated by Management Board Resolution No. 03/04/2025 of 14 April 2025. These comprise:

a) 260,000 Series DOMDEM1280928 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 260,000 thousand, maturing on 28 September 2028; and

b) 140,000 Series DOMDEM2051229 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 140,000 thousand, maturing on 5 December 2029.

MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

New bond issue

Under the bond programme established on 14 April 2025, the Company issued 250,000 Series DOMDEM2040331 unsecured bearer bonds on 4 March 2026, with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 250,000 thousand, maturing on 4 March 2031. The bonds were issued at par.

The interest rate for the DOMDEM2040331 Series bonds was set based on the 6-month WIBOR reference rate plus a margin of 1.2%. Interest payments will be made semi-annually.

Bond redemption on maturity

On 12 May 2026, the Company redeemed on maturity 110,000 Series DOMDET5120526 bearer bonds with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 110,000 thousand.

BOND ISSUES AS AT 30 JUNE 2026

Series	Issuer	Issue date	Amount	Currency	Redemption date
DOMDEM1280928	Dom Development S.A.	28 Sep 2023	260,000	PLN	28 Sep 2028
DOMDEM2051229	Dom Development S.A.	5 Dec 2024	140,000	PLN	5 Dec 2029
DOMDEM1160530	Dom Development S.A.	16 May 2025	135,000	PLN	16 May 2030
DOMDEM2040331	Dom Development S.A.	4 Mar 2026	250,000	PLN	4 Mar 2031
Total			**785,000**		

The outstanding bonds are listed in the alternative trading system operated by the Warsaw Stock Exchange. For key terms and conditions of bonds maturing at future dates, see:

https://inwestor.domd.pl/pl/obligacje

7.15 ACCRUED INTEREST ON BANK BORROWINGS AND BONDS

ACCRUED INTEREST ON BANK BORROWINGS AND BONDS	30 Jun 2026 (unaudited)	31 Dec 2025
Accrued interest on bonds	9,023	6,214
Accrued interest on bank borrowings	-	-
Total accrued interest on bank borrowings	**9,023**	**6,214**

7.16 LEASE LIABILITIES

The Company's balance sheet includes assets recognised under IFRS 16 *Leases*. These comprise:

- right-of-use assets relating to office space (under lease contracts),
- perpetual usufruct of land,
- other (vehicles).

LEASE LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Lease liabilities, short-term portion, of which:	**41,408**	**46,935**
Liabilities under perpetual usufruct of land	36,441	40,835
Lease liabilities for office and other space	4,708	5,962
Other	259	138
Lease liabilities, long-term portion, of which:	**37,849**	**37,610**
Lease liabilities for office and other space	36,569	36,984
Other	1,280	626
Total	**79,257**	**84,545**

For land held under perpetual usufruct rights, the future fees payable over the term of each right (up to 99 years) are discounted to present value. This period is independent of the timeframe anticipated by the Company for holding the perpetual usufruct rights, that is, the period for which the Company plans to use those properties for development projects.

As at 30 June 2026, the lease liabilities in respect of the perpetual usufruct of land held by the Company stood at PLN 36,441 thousand, and were disclosed as current liabilities. According to the Management Board's estimates, which are based on the development plans for those properties:

- PLN 2,923 thousand will be payable by the Company within 12 months from the reporting date,
- PLN 3,946 thousand will be payable by the Company in more than 12 months from the reporting date,
- PLN 29,572 thousand will be transferred to buyers of residential units.

7.17 DEFERRED INCOME

Advance payments from customers for residential units and parking spaces are presented within deferred income until the units are handed over to the buyers and the related revenue is recognised in the statement of profit or loss. Deferred income rises as residential units and parking spaces are sold and falls as they are handed over to buyers.

DEFERRED INCOME	30 Jun 2026 (unaudited)	31 Dec 2025
Deferred income from advance payments from customers for the purchase of products pending recognition as revenue in the statement of profit or loss	1,011,112	905,442
Other	-	-
Total	**1,011,112**	**905,442**

7.18 SEGMENT REPORTING

The Company's operations are largely homogenous and focus on the construction and sale of residential and commercial properties, along with related support activities. While the Company operates exclusively in the Warsaw market, the Dom Development Group, in which it is the parent, also has operations in the Tricity, Wroclaw, and Krakow markets and, since May 2026, in the Poznan market. Operations in these markets are conducted through the Group's subsidiaries.

Considering the above, the Group's reportable segments were identified based on the geographical location criterion:

- Warsaw segment
- Tricity segment
- Wroclaw segment
- Krakow segment
- Poznan segment.

The key metrics for the assessment of the performance of each segment are revenue, gross profit and gross profit margin earned by the respective segments.

As the Company operates exclusively on the Warsaw market, i.e. within one reportable segment, these interim condensed separate financial statements do not include operating segment disclosures.

Information on operating segments is presented in the interim condensed consolidated financial statements of the Company, which present operating activities in all of the above markets (operating and reportable segments).

7.19 REVENUE AND COST OF SALES

ANALYSIS OF REVENUE AND COST OF SALES	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Revenue from sale of finished products	734,824	414,256	247,700	119,931
Revenue from rendering of services	25,013	50,669	10,121	24,427
Revenue from sale of goods (land)	125	9,474	125	9,170
Total revenue	**759,962**	**474,399**	**257,946**	**153,528**
Cost of sales of finished products	(497,010)	(283,028)	(167,672)	(90,726)
Cost of sales of services	(9,882)	(28,601)	(4,484)	(15,104)
Cost of sales of goods	(70)	(6,620)	(70)	(6,316)
Inventory write-down to net realisable value	70	-	70	-
Total cost of sales	**(506,892)**	**(318,249)**	**(172,156)**	**(112,146)**
Gross profit	**253,070**	**156,150**	**85,790**	**41,382**

7.20 FINANCE INCOME

FINANCE INCOME	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Interest on bank deposits and loans	25,819	25,955	13,436	13,509
Dividends received	405,523	299,890	405,523	299,890
Income from discounting of receivables and payables	80	119	80	119
Other interest	73	94	43	42
Measurement of CAP hedging instruments	-	-	(38)	-
Other	1	-	-	-
Total	**431,496**	**326,058**	**419,044**	**313,560**

7.21 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

INCOME TAX	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Current income tax	53,254	36,776	23,628	17,750
Deferred income tax recognised in the statement of profit or loss	(22,358)	(22,154)	(16,128)	(17,255)
Total	**30,896**	**14,622**	**7,500**	**495**

7.22 EARNINGS PER SHARE

CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
BASIC EARNINGS PER SHARE				
Profit used to calculate basic earnings per share	536,542	361,748	436,796	301,440
Weighted average number of ordinary shares used to calculate basic earnings per share	25,798,422	25,798,422	25,798,422	25,798,422
Basic earnings per share (PLN)	**20.80**	**14.02**	**16.93**	**11.68**
DILUTED EARNINGS PER SHARE				
Profit used to calculate diluted earnings per share	536,542	361,748	436,796	301,440
Potentially dilutive shares from Management Share Option Programme	-	-	-	-
Weighted average number of ordinary shares used to calculate diluted earnings per share	25,798,422	25,798,422	25,798,422	25,798,422
Diluted earnings per share (PLN)	**20.80**	**14.02**	**16.93**	**11.68**

The Company has no discontinued operations. Therefore, earnings per share from continuing operations are equal to earnings per share as calculated above.

7.23 RELATED-PARTY TRANSACTIONS

In the six months ended 30 June 2026 and 30 June 2025, the Company was a party to related-party transactions presented below.

Transactions with related parties are entered into on an arm's length basis.

DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Consulting services		
Hansom Property Company Limited	2,446	2,115
Cooperation agreements		
Dom Development Kraków sp. z o.o.	43	43
Construction services		
Dom Construction sp. z o.o.	394,221	412,997
Other		
Dom Construction sp. z o.o.	8	36
Euro Styl Montownia sp. z o.o.	7	10

DOM DEVELOPMENT S.A. AS SELLER OF PRODUCTS OR SERVICES:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Cooperation agreements		
Dom Development Grunty sp. z o.o.	5	5
Euro Styl S.A.	3,473	3,394
Euro Styl Construction sp. z o.o.	23	25
Dom Land sp. z o.o.	5	5
Dom Development Wrocław sp. z o.o.	2,942	2,733
Dom Construction sp. z o.o.	7,512	6,899
Dom Development Kredyty sp. z o.o.	284	348
Dom Development Kraków sp. z o.o.	2,300	2,404
Fundacja Nasz Dom	4	-
GGI Dolne Miasto sp. z o.o.	2	-
Dom Development Myśliborska sp. z o.o.	119	-
Dom Development Poznań sp. z o.o.	13	-

DOM DEVELOPMENT S.A. AS LENDER:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Loan granted		
Dom Development Wrocław sp. z o.o.	125,000	-
Euro Styl S.A.	180,750	-
Dom Development Kraków sp. z o.o.	20,000	158,000
Dom Development Myśliborska sp. z o.o.	2,206	-
Loan repaid		
Dom Development Wrocław sp. z o.o.	(20,000)	(80,000)
Dom Development Kraków sp. z o.o.	(51,000)	-
Net loan interest received		
Dom Development Wrocław sp. z o.o.	2,634	6,224
Euro Styl S.A.	8,497	4,775
Dom Development Kraków sp. z o.o.	9,446	12,832
Loan interest accrued but not paid		
Dom Development Kraków sp. z o.o.	4	8
Dom Development Myśliborska sp. z o.o.	3,472	-
Dom Development Wrocław sp. z o.o.	14	-
Promissory notes acquired		
Dom Development Poznań sp. z o.o.	21,100	-
Net interest received on promissory notes		
Dom Development Poznań sp. z o.o.	85	-

DOM DEVELOPMENT S.A. AS CONTRIBUTOR OF CAPITAL TO SUBSIDIARIES:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Reimbursement of contribution to equity		
Dom Development Wrocław sp. z o.o.	-	(13,500)

DOM DEVELOPMENT S.A. AS PURCHASER OF SHARES FROM SUBSIDIARIES:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Share acquisition		
Dom Development Poznań sp. z o.o.	5	-

DOM DEVELOPMENT S.A. AS RECIPIENT OF DIVIDENDS	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025
Dividends received		
Euro Styl S.A.	213,009	191,618
Dom Construction sp. z o.o.	30,999	29,146
Dom Development Wrocław sp. z o.o.	104,927	35,489
Dom Development Kredyty sp. z o.o.	5,317	5,445
Dom Development Kraków sp. z o.o.	51,271	38,192

The dividend from Euro Styl S.A. reported for the six months ended 30 June 2026 was received by the Company on 1 July 2026 (see Note 7.9).

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Jun 2026 (unaudited)	31 Dec 2025
Receivables from related parties		
Total balance	**1,082,249**	**586,091**
Subsidiaries	**1,082,248**	**586,091**
Dom Development Grunty sp. z o.o.	16	-
Dom Development Wrocław sp. z o.o. (loans granted)	170,014	65,000
Dom Development Wrocław sp. z o.o.	1,347	1,365
Euro Styl S.A. (loans granted)	300,000	119,250
Euro Styl S.A.	1,436	1,430
Euro Styl S.A. (dividend receivable)	213,009	-
Euro Styl Construction sp. z o.o.	5	12
Dom Development Kredyty sp. z o.o.	125	210
Dom Construction sp. z o.o.	3,151	1,667
Dom Development Kraków sp. z o.o. (loans granted)	277,254	308,252
Dom Development Kraków sp. z o.o.	1,215	1,102
Fundacja Nasz Dom	-	2
Dom Development Myśliborska sp. z o.o.	88	7
Dom Development Myśliborska sp. z o.o. (loans granted)	93,472	87,794
Dom Development Poznań sp. z o.o.	16	-
Dom Development Poznań sp. z o.o. Promissory notes acquired	21,100	-
Other entities	**1**	**-**
Dom Land sp. z o.o.	1	-

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Jun 2026 (unaudited)	31 Dec 2025
Liabilities to related parties		
Total balance	**133,462**	**90,498**
Subsidiaries	**133,292**	**90,372**
Dom Construction sp. z o.o.	131,136	88,294
Dom Construction sp. z o.o. (retentions)	2,156	2,077
Dom Development Kraków sp. z o.o.	-	1
Other entities	**170**	**126**
Hansom Property Company Limited	170	126

7.24 SHARE OPTIONS

INCENTIVE SCHEME – MANAGEMENT SHARE OPTION PROGRAMMES

As at 30 June 2026 and 31 December 2025, the Company did not operate any Management Share Option Programmes adopted under the Incentive Plan for the Company's management.

GRANT, EXERCISE OR LAPSE OF MANAGEMENT SHARE OPTIONS

In the six months ended 30 June 2026 and 30 June 2025, no new share options were granted or exercised.

In the six months ended 30 June 2026 and 30 June 2025, no share options expired under the Company's Management Share Option Programmes.

7.25 CONTINGENT LIABILITIES

CONTINGENT LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Guarantees under commercial contracts	30,919	12,983
Sureties under commercial contracts	7,039	7,039
Total	**37,958**	**20,022**

In addition, certain liabilities of the Company are secured with promissory notes:

SECURITY FOR THE COMPANY'S LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Promissory notes, of which:		
- promissory notes classified as other security	3,900	3,900
- promissory notes securing lease contracts	-	-
Total	**3,900**	**3,900**

During the six months ended 30 June 2026, the Company did not provide any sureties for bank or non-bank borrowings, or any guarantees to a single entity or its subsidiary where the value of such sureties or guarantees for the Company would be material or would represent 10% or more of the Company's equity.

7.26 MATERIAL COURT DISPUTES AS AT 30 JUNE 2026

As at 30 June 2026, the Company was not party to any material court proceedings.

7.27 FACTORS AND EVENTS WITH A MATERIAL EFFECT ON THE COMPANY'S INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

IMPACT OF ECONOMIC CONDITIONS ON THE COMPANY'S OPERATIONS

In the six months ended 30 June 2026, Dom Development S.A. operated in a stable and efficient manner, maintaining a strong growth trajectory and delivering on all operational objectives as planned and without any disruptions. All projects progressed in line with schedule. In the first half of 2026, the Company recorded net sales of 1,081 units, while the Group sold 2,382 units, marking the best result in its history. This brings the Group closer to achieving its full-year ambition of surpassing the record set in 2025, when the Group sold 4,448 units.

Demand for residential units, particularly from owner-occupiers, remains robust and continues to be supported by customers' higher borrowing capacity compared with a year ago. Transactions financed with mortgage loans accounted for 51% of the Dom Development Group's total sales in the second quarter. At the same time, ongoing geopolitical uncertainty, including developments in the Middle East, has heightened concerns about inflationary pressures, which could translate into higher construction costs and residential property prices. Expectations that borrowing costs would remain stable prompted some buyers to bring forward their purchasing decisions.

One of the Company's key strengths is also its in-house general contracting capabilities, which allowed us to foster long-term relationships with subcontractors, mitigating project risks. Against a backdrop of resilient demand, the Group continues to phase new projects into its pipeline, broadening the choice of units available across all its operating cities. While the Middle East conflict has generated upward pressure on construction costs, in-house general contracting provides greater cost predictability at project launch, protecting margins and supporting healthy returns across the portfolio. Carrying out all Dom Development projects through its own general contractors also helps maintain high quality. The Group plans to continue systematically expanding its offering with new projects throughout 2026. Detailed information on the development projects commenced and completed by Dom Development S.A. during the six months ended 30 June 2026 is set out below.

SIGNIFICANT CHANGES IN THE COMPANY'S DEVELOPMENT PROJECT PORTFOLIO FROM 1 JANUARY TO 30 JUNE 2026

PROJECTS COMMENCED FROM 1 JANUARY TO 30 JUNE 2026		
PROJECT	**LOCATION**	**NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS**
Osiedle Bokserska 71, Stage 2, Phase 2	Warsaw	182
Osiedle Bokserska 71, Stage 2, Phase 3	Warsaw	168
Apartamenty Literacka, Stage 2, Phase 2	Warsaw	208
Apartamenty Literacka, Stage 2, Phase 3	Warsaw	94
Q1 2026		**652**
Osiedle Wilno, Stage 8, Phase 1.2	Warsaw	152
Apartamenty Myśliborska Park, Phase 1	Warsaw	167
Osiedle Urbino, Stage 4, Phase 2	Warsaw	105
Apartamenty Metro Wilanowska, Stage 1, Phase 1	Warsaw	308
Dzielnica Mieszkaniowa Mokotów Sportowy, Stage 1, Phase 3	Warsaw	353
Osiedle Wilno, Stage 9, Phase 2.1	Warsaw	240
Q2 2026		**1,325**
TOTAL		**1,977**

PROJECTS COMPLETED FROM 1 JANUARY TO 30 JUNE 2026		
PROJECT	LOCATION	NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS
Mokotów Sportowy, Stage 1, Phase 1A	Warsaw	158
Q1 2026		**158**
Osiedle Urbino, Stage 1, Phase 3	Warsaw	159
Osiedle Wilno, Stage 7, Phase 3.1	Warsaw	294
Q2 2026		**453**
TOTAL		**611**

In addition, the Dom Development Group, acting through its subsidiaries, carried out development projects in the Wroclaw, Tricity and Krakow markets.

RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS

The table below sets out the number of residential and commercial units delivered by the Company to customers during the six months ended 30 June 2026 and 30 June 2025.

NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS	2026	2025
Q1	601	341
Q2	334	156
Total	**935**	**497**

7.28 DIVIDEND AND DISTRIBUTION OF PROFIT

PAYMENT OF DIVIDEND FROM NET PROFIT FOR 2025

On 6 October 2025, based on the Company's interim condensed separate financial statements for the six months ended 30 June 2025, audited by an independent statutory auditor, the Company's Management Board resolved, with the consent of the Supervisory Board, to pay shareholders an interim dividend for 2025 of PLN 180,588,954, representing PLN 7.00 per share.

All 25,798,422 Company shares were entitled to the interim dividend. The interim dividend was paid on 9 December 2025.

On 11 May 2026, the Company's Supervisory Board adopted a resolution evaluating the Management Board's proposal of 17 March 2026 regarding the distribution of the Company's 2025 net profit. Pursuant to that resolution, the Supervisory Board considered and endorsed the Management Board's proposal to appropriate Dom Development S.A.'s 2025 net profit of PLN 580,808,755.95 as follows:

- to appropriate PLN 361,177,908.00 of Dom Development S.A.'s 2025 net profit, equivalent to PLN 14.00 per share, for distribution as a dividend to the Company's shareholders. After taking into account the interim dividend for 2025, of PLN 180,588,954 (PLN 7.00 per share), paid on 9 December 2025, the remaining dividend for the year amounts to PLN 180,588,954.00, or PLN 7.00 per share;

- to transfer PLN 219,630,847.95 to the statutory reserve funds of Dom Development S.A.

and to set 25 June 2026 as the dividend record date and 2 July 2026 as the dividend payment date.

On 18 June 2026, the Annual General Meeting of the Company resolved on the appropriation of the Company's 2025 net profit, as well as on the dividend record date and payment date, consistent with the Management Board's proposal of 17 March 2026.

7.29 CHANGES IN THE MANAGEMENT BOARD AND SUPERVISORY BOARD

MANAGEMENT BOARD

There were no changes in the composition of the Company's Management Board in the six months ended 30 June 2026.

SUPERVISORY BOARD

There were no changes in the composition of the Company's Supervisory Board in the six months ended 30 June 2026.

7.30 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

PAYMENT OF DIVIDEND FOR 2025

On 2 July 2026, acting pursuant to the Annual General Meeting's resolution of 18 June 2026 on the appropriation of the Company's 2025 net profit as well as on the dividend record date and dividend payment date, the Company paid to shareholders the outstanding dividend (as described in Note 7.28) for 2025 totalling PLN 180,588,954.00, or PLN 7.00 per share.

7.31 FINANCIAL FORECASTS

Save as described below, the Management Board of Dom Development S.A. does not publish financial forecasts for either the Parent or the Group.

In accordance with the Bonds Act of 15 January 2015, the Company is required to publish forecasts of its financial liabilities on its website until the full redemption of the Company's and the Group's outstanding bonds (Article 35 of the Act).

7.32 FINANCIAL HIGHLIGHTS TRANSLATED INTO EURO

In accordance with the reporting requirements, the following financial data of the Company was translated into euro:

SELECTED ITEMS OF THE INTERIM CONDENSED SEPARATE BALANCE SHEET	30 Jun 2026 EUR thousand (unaudited)	31 Dec 2025 EUR thousand
Total current assets	734,797	644,980
Total assets	1,069,388	913,262
Total equity	474,584	398,317
Non-current liabilities	198,932	144,394
Current liabilities	395,871	370,550
Total liabilities	594,803	514,944
PLN/EUR exchange rate as at the reporting date	***4.2963***	***4.2267***

SELECTED ITEMS OF THE INTERIM CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS	6 months ended 30 Jun 2026 EUR thousand (unaudited)	6 months ended 30 Jun 2025 EUR thousand	3 months ended 30 Jun 2026 EUR thousand (not subject to review)	3 months ended 30 Jun 2025 EUR thousand (not subject to review)
Revenue	178,722	112,394	60,516	36,065
Gross profit	59,515	36,994	20,127	9,719
Operating profit	37,541	16,778	8,740	(292)
Profit before tax	133,446	89,169	104,235	70,928
Net profit	126,180	85,706	102,475	70,812
Average PLN/EUR exchange rate for the reporting period	***4.2522***	***4.2208***	***4.2625***	***4.2568***