

DOM DEVELOPMENT GROUP

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
30 JUNE 2025**



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1 AUTHORISATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS BY THE MANAGEMENT BOARD OF THE COMPANY

These interim condensed consolidated financial statements for the six months ended 30 June 2025, consisting of:

- the interim condensed consolidated balance sheet as at 30 June 2025,
- the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2025,
- the interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2025,
- the interim condensed consolidated statement of changes in equity for the six months ended 30 June 2025,
- the interim condensed consolidated statement of cash flows for the six months ended 30 June 2025,
- notes to the interim condensed consolidated financial statements,

were prepared and authorised for issue by the Management Board of Dom Development S.A. on 27 August 2025.

The Management Board of Dom Development S.A. represents that, to the best of its knowledge, these interim condensed consolidated financial statements for the six months ended 30 June 2025, 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 the Dom Development Group.

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 CONSOLIDATED BALANCE SHEET

| ASSETS | Note | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|---|------|----------------------------|------------------|
| Non-current assets | | | |
| Intangible assets | | 23,904 | 22,742 |
| Property, plant and equipment | 7.5 | 63,570 | 66,760 |
| Deferred tax assets | | 40,540 | 26,167 |
| Investments accounted for using the equity method | | - | - |
| Long-term receivables | | 9,332 | 8,090 |
| Long-term loans granted | | 57,772 | 52,408 |
| Investment property | | 23,019 | 23,326 |
| Other non-current assets | | 2,603 | 8,015 |
| TOTAL NON-CURRENT ASSETS | | 220,740 | 207,508 |
| Current assets | | | |
| Inventory | 7.6 | 4,756,318 | 4,301,204 |
| Trade and other receivables | | 111,756 | 109,740 |
| Other current assets | | 21,729 | 26,103 |
| Income tax receivables | | 2,593 | 50,118 |
| Short-term loans granted | | - | 2,875 |
| Current financial assets | 7.7 | 143,416 | 230,124 |
| Cash and cash equivalents | 7.8 | 735,641 | 360,846 |
| TOTAL CURRENT ASSETS | | 5,771,453 | 5,081,010 |
| TOTAL ASSETS | | 5,992,193 | 5,288,518 |

| EQUITY AND LIABILITIES | Note | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|------|----------------------------|------------------|
| Equity | | | |
| Share capital | 7.9 | 25,798 | 25,798 |
| Share premium | 7.9 | 276,458 | 276,458 |
| Other equity (statutory reserve funds) | | 982,278 | 898,638 |
| Cash flow hedge reserve | | 239 | 4,691 |
| Reserve from share capital reduction | | 510 | 510 |
| Retained earnings | | 476,988 | 495,567 |
| Equity attributable to owners of the Parent | | 1,762,271 | 1,701,662 |
| Non-controlling interests | | 158 | 174 |
| TOTAL EQUITY | | 1,762,429 | 1,701,836 |
| Non-current liabilities | | | |
| Bank borrowings, non-current portion | 7.10 | 55,029 | - |
| Bonds, non-current portion | 7.11 | 535,000 | 510,000 |
| Deferred tax liabilities | | 32,204 | 62,113 |
| Long-term provisions | | 66,615 | 65,249 |
| Lease liabilities, non-current portion | 7.13 | 29,971 | 35,163 |
| Other non-current liabilities | | 91,553 | 93,832 |
| TOTAL NON-CURRENT LIABILITIES | | 810,372 | 766,357 |
| Current liabilities | | | |
| Trade, tax and other payables | | 629,613 | 697,175 |
| Bank borrowings, current portion | 7.10 | - | - |
| Bonds, current portion | 7.11 | 209,337 | 100,000 |
| Accrued interest on bank borrowings and bonds | 7.12 | 7,886 | 6,863 |
| Lease liabilities, current portion | 7.13 | 78,925 | 89,852 |
| Corporate income tax payable | | 57,201 | 14,564 |
| Dividends payable | 7.24 | 180,589 | - |
| Short-term provisions | | 36,419 | 37,659 |
| Deferred income | 7.14 | 2,219,422 | 1,874,212 |
| TOTAL CURRENT LIABILITIES | | 3,419,392 | 2,820,325 |
| TOTAL LIABILITIES | | 4,229,764 | 3,586,682 |
| TOTAL EQUITY AND LIABILITIES | | 5,992,193 | 5,288,518 |

All amounts are stated in thousands of Polish zloty.

3 INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| | Note | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|---|------|--|--|--|--|
| Revenue | 7.16 | 1,293,938 | 1,369,604 | 552,079 | 663,700 |
| Cost of sales | 7.16 | (838,623) | (930,792) | (350,160) | (464,813) |
| Gross profit | | 455,315 | 438,812 | 201,919 | 198,887 |
| Selling costs | | (58,262) | (49,994) | (28,666) | (26,001) |
| General and administrative expenses | | (88,669) | (88,406) | (50,567) | (44,813) |
| Other income | | 6,020 | 6,955 | 3,849 | 2,563 |
| Other expenses | | (11,624) | (21,536) | (6,142) | (16,395) |
| Share of profit/(loss) of investees accounted using the equity method | | (751) | - | (371) | - |
| Operating profit | | 302,029 | 285,831 | 120,022 | 114,241 |
| Finance income | | 9,130 | 7,675 | 4,822 | 4,510 |
| Finance costs | | (6,428) | (5,105) | (4,135) | (2,022) |
| Profit before tax | | 304,731 | 288,401 | 120,709 | 116,729 |
| Income tax | 7.17 | (59,097) | (57,237) | (23,430) | (22,918) |
| Net profit from continuing operations | | 245,634 | 231,164 | 97,279 | 93,811 |
| Net profit from discontinued operations*) | | - | - | - | - |
| Net profit | | 245,634 | 231,164 | 97,279 | 93,811 |
| Net profit attributable to: | | | | | |
| Non-controlling interests | | (16) | 115 | (5) | (4) |
| Owners of the Parent | | 245,650 | 231,049 | 97,284 | 93,815 |
| Earnings per share attributable to owners of the Parent | | | | | |
| Basic (PLN) | 7.18 | 9.52 | 8.96 | 3.77 | 3.64 |
| Diluted (PLN) | 7.18 | 9.52 | 8.94 | 3.77 | 3.63 |

*) In the six months ended 30 June 2025 and 30 June 2024, the Group did not discontinue any of its operations.

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

4 INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|---|--|--|--|--|
| Net profit | 245,634 | 231,164 | 97,279 | 93,811 |
| Other comprehensive income: | | | | |
| Net change due to cash flow hedges | (5,496) | 2,862 | (3,181) | 78 |
| Items that will be reclassified to the statement of profit or loss | (5,496) | 2,862 | (3,181) | 78 |
| Items that will not be reclassified to the statement of profit or loss | - | - | - | - |
| Other comprehensive income, before tax | (5,496) | 2,862 | (3,181) | 78 |
| Income tax on other comprehensive income that will be reclassified to the statement of profit or loss | 1,044 | (544) | 604 | (15) |
| Net other comprehensive income | (4,452) | 2,318 | (2,577) | 63 |
| Net comprehensive income | 241,182 | 233,482 | 94,702 | 93,874 |
| Net comprehensive income attributable to: | | | | |
| Non-controlling interests | (16) | 115 | (5) | (4) |
| Owners of the Parent | 241,198 | 233,367 | 94,707 | 93,878 |

All amounts are stated in thousands of Polish złoty.

5 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Note | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) |
|---|------|---|---|
| Cash flows from operating activities | | | |
| Profit before tax | | 304,731 | 288,401 |
| Adjustments for: | | | |
| Share of profit/(loss) of investees accounted using the equity method | | 751 | - |
| Depreciation and amortisation | | 13,061 | 11,927 |
| Foreign exchange (gains)/losses | | - | (715) |
| (Gain)/loss from investments | | 2,001 | 1,639 |
| Interest expense/(income) | | 1,800 | (2,019) |
| Costs from valuation of management share option programmes | | - | 707 |
| Changes in working capital: | | | |
| Change in provisions | | 126 | 15,585 |
| Change in inventory | | (459,752) | (247,630) |
| Change in receivables | | (3,258) | (24,906) |
| Change in current liabilities, net of bank borrowings and bonds | | (68,093) | 144,926 |
| Change in accruals and deferred income | | 438,247 | 167,310 |
| Other adjustments | | - | 715 |
| Cash from operating activities | | 229,614 | 355,940 |
| Interest received | | 6,007 | 2,661 |
| Interest paid | | (21,820) | (17,232) |
| Income tax paid | | (12,170) | (75,452) |
| Net cash from operating activities | | 201,631 | 265,917 |
| Cash flows from investing activities | | | |
| Proceeds from sale of intangible assets and property, plant and equipment | | 790 | 1,126 |
| Repayments of loans granted | | 3,396 | - |
| Other proceeds/(payments) related to financial assets | | - | 6 |
| Loans granted | | (3,800) | - |
| Acquisition of intangible assets and property, plant and equipment | | (9,737) | (11,512) |
| Acquisition of financial assets and contributions to equity | | (5,229) | - |
| Net cash from investing activities | | (14,580) | (10,380) |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares (exercise of share options) | 7.9 | - | 5,000 |
| Proceeds from bank borrowings | | 140,029 | 141,154 |
| Proceeds from issue of debt securities | 7.11 | 135,000 | - |
| Repayment of bank borrowings | | (85,000) | (141,154) |
| Redemption of debt securities | | (675) | - |
| Distribution of profit (dividends) | | - | - |
| Payments under lease contracts | | (1,610) | (1,890) |
| Net cash from financing activities | | 187,744 | 3,110 |
| Net increase/(decrease) in cash and cash equivalents | | 374,795 | 258,647 |
| Cash and cash equivalents at beginning of period | 7.8 | 360,846 | 286,274 |
| Cash and cash equivalents at end of period | 7.8 | 735,641 | 544,921 |

All amounts are stated in thousands of Polish zloty.

6 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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 | Equity attributable to owners of the Parent | Non-controlling interests | Total equity |
|--|---------------|----------------|--|--------------------------------------|-------------------------|-------------------|---|---------------------------|------------------|
| Equity at beginning of period | 25,798 | 276,458 | 898,638 | 510 | 4,691 | 495,567 | 1,701,662 | 174 | 1,701,836 |
| Share capital increase from exercise of share options 7.9 | - | - | - | - | - | - | - | - | - |
| Transfer of profit to statutory reserve funds | - | - | 83,640 | - | - | (83,640) | - | - | - |
| Dividend for shareholders 7.24 | - | - | - | - | - | (180,589) | (180,589) | - | (180,589) |
| Creation of share-based payment reserve (from share option valuation) 7.20 | - | - | - | - | - | - | - | - | - |
| Net profit for reporting period | - | - | - | - | - | 245,650 | 245,650 | (16) | 245,634 |
| Net other comprehensive income | - | - | - | - | (4,452) | - | (4,452) | - | (4,452) |
| Net comprehensive income | - | - | - | - | (4,452) | 245,650 | 241,198 | (16) | 241,182 |
| Increase/(decrease) in equity | - | - | 83,640 | - | (4,452) | (18,579) | 60,609 | (16) | 60,593 |
| Equity at end of period | 25,798 | 276,458 | 982,278 | 510 | 239 | 476,988 | 1,762,271 | 158 | 1,762,429 |

All amounts are stated in thousands of Polish zloty.

The data as at 30 June 2025 has not been audited.

SIX MONTHS ENDED 30 JUNE 2024

| Note | Share capital | Share premium | Other equity (statutory reserve funds) | Reserve from share capital reduction | Cash flow hedge reserve | Retained earnings | Equity attributable to owners of the Parent | Non-controlling interests | Total equity |
|--|---------------|----------------|--|--------------------------------------|-------------------------|-------------------|---|---------------------------|------------------|
| Equity at beginning of period | 25,698 | 271,558 | 765,143 | 510 | 5,484 | 381,065 | 1,449,458 | 82 | 1,449,540 |
| Share capital increase from exercise of share options 7.9 | 100 | 4,900 | - | - | - | - | 5,000 | - | 5,000 |
| Transfer of profit to statutory reserve funds | - | - | 131,533 | - | - | (131,533) | - | - | - |
| Dividend for shareholders 7.24 | - | - | - | - | - | (168,239) | (168,239) | - | (168,239) |
| Creation of share-based payment reserve (from share option valuation) 7.20 | - | - | 707 | - | - | - | 707 | - | 707 |
| Net profit for reporting period | - | - | - | - | - | 231,049 | 231,049 | 115 | 231,164 |
| Net other comprehensive income | - | - | - | - | 2,318 | - | 2,318 | - | 2,318 |
| Net comprehensive income | - | - | - | - | 2,318 | 231,049 | 233,367 | 115 | 233,482 |
| Increase/(decrease) in equity | 100 | 4,900 | 132,240 | - | 2,318 | (68,723) | 70,835 | 115 | 70,950 |
| Equity at end of period | 25,798 | 276,458 | 897,383 | 510 | 7,802 | 312,342 | 1,520,293 | 197 | 1,520,490 |

All amounts are stated in thousands of Polish zloty.

The data as at 30 June 2024 has not been audited.

7 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS



7.1 GENERAL INFORMATION ABOUT THE PARENT AND THE GROUP

THE PARENT

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.

The parent of the Dom Development Group (the 'Group') is the joint stock company Dom Development S.A. (the 'Company' or the 'Parent'), 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 and other Group companies is the development of building projects (PKD 4110Z). The Company operates mainly in Warsaw. The Group companies are also active in the markets of the Tricity (the Gdańsk-Gdynia-Sopot metropolitan area), Wrocław and Kraków.

The Company is a majority-owned subsidiary of Groupe Belleforêt S.à r.l., Luxembourg (see Note 7.9). As at 30 June 2025, the Parent Dom Development S.A. was controlled by Groupe Belleforêt S.à r.l., which held 54.81% of its shares.

THE GROUP

The table below sets out the Group's structure and the Parent's interests in the share capitals of its subsidiaries as at 30 June 2025.

| NAME | Country of registration | Ownership interest | Voting interest | Consolidation method |
|------------------------------------|-------------------------|--------------------|-----------------|----------------------|
| Subsidiaries | | | | |
| Dom Development Grunty Sp. z o.o. | Poland | 46% | 100% | full consolidation |
| Dom Development Kredyty Sp. z o.o. | Poland | 100% | 100% | full consolidation |
| Dom Development Wrocław Sp. z o.o. | Poland | 100% | 100% | full consolidation |
| Dom Land Sp. z o.o. | Poland | - | - | full consolidation |
| Euro Styl S.A. *) | Poland | 100% | 100% | full consolidation |
| Dom Construction Sp. z o.o. | Poland | 100% | 100% | full consolidation |
| Dom Development Kraków Sp. z o.o. | Poland | 100% | 100% | full consolidation |
| Fundacja Nasz Dom | Poland | 100% | 100% | full consolidation |

*) Euro Styl S.A. is the parent of the Euro Styl group.

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

Dom Development Grunty Sp. z o.o., in which the Parent holds a 46% equity interest, is fully consolidated as its financial and operational policies are controlled by the Management Board appointed by Dom Development S.A. The subsidiary's business involves acquiring properties for the Group's residential development projects.

Dom Development S.A. does not hold any equity interests in Dom Land Sp. z o.o., but controls the company through its Management Board members. Dom Land Sp. z o.o. holds a 54% interest in Dom Development Grunty Sp. z o.o.

All Group companies conduct business in Poland in accordance with the Commercial Companies Code, and their duration is indefinite.

During the six months ended 30 June 2025, the Group did not discontinue any of its operations.

SIGNIFICANT CHANGES IN CORPORATE STRUCTURE, INCLUDING MERGERS, ACQUISITIONS, DISPOSALS, JOINT VENTURES, RESTRUCTURINGS, AND DISCONTINUED OPERATIONS

During the six months ended 30 June 2025, there were no material changes in the Group's structure, including as a result of mergers, acquisitions or disposals of group entities, long-term investments, demergers, restructurings or discontinued operations.

7.2 BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated 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 consolidated financial statements, in accordance with IAS 34 *Interim Financial Reporting* (IAS 34).

These interim condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will continue in operational existence for the foreseeable future.

The Russian invasion of Ukraine started on 24 February 2022 continues to significantly disrupt the economic environment across the region. The Company and its subsidiaries operate exclusively in Poland. The Management Board believes that the ongoing war in Ukraine may potentially affect future housing demand, construction costs, and the availability of subcontractors. As at the date of these interim condensed consolidated 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 Group's long-term strategy. The Management Board believes that as at the date of authorisation of these interim condensed separate consolidated statements, there were no circumstances indicating a threat to the Company's ability to continue as a going concern for the foreseeable future.

The functional currency of the Parent and the other companies included in these interim condensed consolidated financial statements is the Polish zloty. These consolidated financial statements have been prepared in the Polish zloty ('PLN'). Unless stated otherwise, financial data presented in these interim condensed consolidated financial statements is expressed in thousands of Polish zloty.

The interim condensed consolidated balance sheet, the interim condensed consolidated statement of profit or loss, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of cash flows, and the interim condensed consolidated statement of changes in equity have not been audited, but have been reviewed by an independent statutory auditor. These unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in full-year consolidated financial statements, and should be read in conjunction with the Group's audited full-year consolidated financial statements for the 12 months ended 31 December 2024.

The Company also prepared interim condensed separate financial statements of Dom Development S.A. for the six months ended 30 June 2025, which were authorised by the Management Board on 27 August 2025.

7.3 ACCOUNTING POLICIES

Under Polish laws, the Group is required to prepare interim condensed consolidated 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 Group's operations, there are no differences between the accounting policies applied by the Group in accordance with IFRS and those endorsed by the EU.

These interim condensed consolidated 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 consolidated financial statements are consistent with those applied in preparing the Group's consolidated financial statements for the year ended 31 December 2024, save for the application of the following new or amended standards and new interpretations effective for annual periods beginning on 1 January 2025:

- Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rate*. In August 2023, the IASB issued amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rate*, which are designed to assist entities in assessing whether a currency is exchangeable for another and in estimating the spot exchange rate when it is not. In addition, where a currency is not exchangeable, the amended standard requires disclosure of additional information on how an alternative exchange rate is determined.

The Management Board has reviewed the amendments and concluded that they have no material impact on the Group's financial position, results, or the scope of disclosures in these interim condensed consolidated financial statements.

The Group has not elected to apply early any standards, interpretations or amendments that have been issued but are 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 the non-monetary assets sold or contributed to an associate or joint venture constitute a business. If the non-monetary assets qualify as a business, the investor recognises the full gain or loss arising 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 consolidated 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. The amendments to IAS 1 address 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. As at the date of these interim condensed consolidated financial statements, the amendments had not yet been endorsed by the European Union for application.
- 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 are effective for reporting periods beginning on or after 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. The amendments are effective for reporting periods beginning on or after 1 January 2026.

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

7.4 SIGNIFICANT JUDGEMENTS AND ASSUMPTIONS

The following matters required significant management judgements, together with accounting estimates and business assumptions, in applying the accounting policies.

DEVELOPMENT PROJECT BUDGETS

Decisions to acquire property (land) are based on detailed analyses, with purchase budgets serving as a key tool for assessing the expected profitability of residential development projects. Following the purchase of a property, budgets are updated regularly, drawing on management's best knowledge and experience. All project budgets are reviewed at least every three months and revised as necessary. Updated project budgets form the basis for:

- assessing project profitability and determining the need for inventory write-downs, if applicable
- preparing financial projections, annual budgets, and medium-term plans.

RECOGNITION OF REVENUE FROM SALE OF PRODUCTS

Revenue from the sale of property (including residential units and commercial space) is recognised when control of the property, along with the significant risks and rewards of ownership, is transferred to the buyer. Management considers this transfer to occur upon delivery of the property to the buyer, as confirmed by a signed handover report, provided that the full purchase price has been paid.

Revenue from construction contracts in progress is recognised over time using the percentage-of-completion method, with progress measured as the proportion of costs incurred to date to the total estimated contract costs.

SEASONALITY

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

7.5 PROPERTY, PLANT AND EQUIPMENT

| PROPERTY, PLANT AND EQUIPMENT | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|----------------------------|---------------|
| Property, plant and equipment, of which: | | |
| Plant, machinery and other property, plant and equipment | 7,573 | 6,938 |
| Vehicles | 10,977 | 9,446 |
| Land and buildings | 5,420 | 5,941 |
| Right-of-use assets – office and other premises | 39,600 | 44,435 |
| Total | 63,570 | 66,760 |

As at 30 June 2025, no circumstances were identified that would require the recognition of an impairment loss on property, plant and equipment.

No security has been granted over property, plant and equipment.

7.6 INVENTORY

| INVENTORY | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|----------------------------|------------------|
| Prepaid deliveries | 216,425 | 156,413 |
| of which: at cost | 216,425 | 156,413 |
| write-down to net realisable value | - | - |
| Semi-finished products and work in progress | 4,361,989 | 3,840,631 |
| of which: at cost | 4,331,805 | 3,798,541 |
| perpetual usufruct of land (lease) | 61,092 | 72,998 |
| write-down to net realisable value | (30,908) | (30,908) |
| Finished products | 177,904 | 304,160 |
| of which: at cost | 184,133 | 310,389 |
| write-down to net realisable value | (6,229) | (6,229) |
| Total | 4,756,318 | 4,301,204 |

| INVENTORY WRITE-DOWNS | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) |
|-------------------------------|---|---|
| At beginning of period | 37,137 | 37,137 |
| Increase | - | - |
| (Decrease) | - | - |
| At end of period | 37,137 | 37,137 |

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

| CARRYING AMOUNTS OF INVENTORY PLEDGED AS SECURITY FOR LIABILITIES AND MORTGAGE AMOUNTS | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|---|----------------------------|-------------|
| MORTGAGES – amounts of mortgages securing liabilities: | | |
| Under property purchase contracts | - | - |
| Under credit facility agreements executed by the Company and other Group entities | 1,155,000 | 900,000 |

7.7 CURRENT FINANCIAL ASSETS

| CURRENT FINANCIAL ASSETS | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|----------------------------|----------------|
| Bank deposits over 3 months | - | - |
| Cash in open-end residential escrow accounts | 134,328 | 216,608 |
| Other current financial assets | 9,088 | 13,516 |
| Total | 143,416 | 230,124 |

Cash in open-end residential escrow accounts comprises funds received from the Group'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 comprises funds held in escrow accounts designated for joint investment in infrastructure development on the Group's residential development projects.

7.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand and bank balances, including deposits with original maturities of up to three months at the time of placement. The carrying amounts of these assets correspond to their fair values.

| CASH AND CASH EQUIVALENTS | 30 Jun 2025 (unaudited) | 30 Jun 2024 (unaudited) | 31 Dec 2024 |
|---------------------------|----------------------------|----------------------------|----------------|
| Cash on hand and at banks | 50,015 | 59,104 | 23,843 |
| Short-term bank deposits | 685,626 | 485,817 | 337,003 |
| Other | - | - | - |
| Total | 735,641 | 544,921 | 360,846 |

7.9 SHARE CAPITAL

CHANGES IN THE COMPANY'S SHARE CAPITAL FROM 1 JANUARY TO 30 JUNE 2025

| CHANGE IN THE REPORTING PERIOD | Number of shares | Share capital – par value | Share premium |
|--------------------------------|------------------|---------------------------|---------------|
| As at 1 Jan 2025 | 25,798,422 | 25,798 | 276,458 |
| Change | - | - | - |
| At end of period | 25,798,422 | 25,798 | 276,458 |

In the six months ended 30 June 2025, 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 OVER COMPANY SHARES

During the six months ended 30 June 2025, no options over Company shares were exercised and no new share options were granted.

For information on Management Share Option Programmes, see Note 7.20.

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 CONSOLIDATED FINANCIAL STATEMENTS

| | Shares | Ownership interest (%) | Number of voting rights | Voting interest (%) |
|----------------------------|------------|------------------------|-------------------------|---------------------|
| Groupe Belleforêt S.à r.l. | 14,140,441 | 54.81 | 14,140,441 | 54.81 |
| PTE Allianz Polska S.A.* | 2,501,493 | 9.70 | 2,501,493 | 9.70 |
| Jarosław Szanajca | 1,454,050 | 5.64 | 1,454,050 | 5.64 |

*) The shareholding of PTE Allianz Polska S.A. is presented in accordance with the notification dated 15 May 2023 and includes shares held by Allianz OFE.

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 CONSOLIDATED FINANCIAL STATEMENTS

| MANAGEMENT BOARD OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS | | | | | | |
|---|-----------|------------------------------------|--|--------------------------|--------------------------------------|---------------|
| | | | As at the date of these financial statements | | Change after issue of Q1 2025 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 | 84,300 | 84 | - | 84,300 | (6,700) | - |
| Mark Spiteri | 900 | 1 | - | 900 | - | - |
| Anna Maria Panasiuk | 450 | >1 | - | 450 | 450 | - |

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 2025, Jarosław Szanajca, Grzegorz Kiełpsz, and Mark Spiteri each held a 20% interest.

7.10 BANK BORROWINGS

SIGNIFICANT CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2025

No credit facility agreements expired or were executed by the Group companies in the six months ended 30 June 2025.

On 20 February 2025, ING Bank Śląski S.A. and Dom Development S.A. signed an amendment to PLN-denominated overdraft facility agreement No. 881/2023/00002523/00, originally dated 15 November 2023. Under the amendment, the facility limit was increased to the current level of PLN 75,000 thousand and the availability period was extended to 14 November 2027.

On 25 June 2025, Dom Development S.A., Euro Styl S.A., and PKO Bank Polski S.A. executed Amendment No. 5 to the multipurpose credit facility agreement dated 27 July 2015, as subsequently amended. Under the amendment, the facility limit was increased to the current level of PLN 300,000 thousand and the availability period was extended to 26 February 2029. In accordance with the terms of the credit facility agreement, Dom Development S.A. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 300,000 thousand and PLN 50,000 thousand, respectively.

On 27 June 2025, 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 facility limit was increased to the current level of PLN 250,000 thousand and the availability period was extended to 29 January 2029. In accordance with the current terms of the credit facility agreement, Dom Development S.A., Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. may each utilise the facility up to the limit of PLN 250,000 thousand, PLN 60,000 thousand and PLN 100,000 thousand, respectively.

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

| BANK BORROWINGS BY MATURITY | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|------------------------------|----------------------------|-------------|
| Up to 1 year | - | - |
| 1 to 2 years | - | - |
| 2 to 5 years | 55,029 | - |
| Over 5 years | - | - |
| Total bank borrowings | 55,029 | - |
| of which: long-term | 55,029 | - |
| short-term | - | - |

BANK BORROWINGS AS AT 30 JUN 2025

| 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 | 23,167 | PLN | 26 Feb 2029 |
| mBank S.A. | Warsaw | 250,000 | PLN | 31,862 | PLN | 29 Jan 2029 |
| 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 | 60,000 | PLN | - | PLN | 30 Nov 2025 |
| Total credit facilities | | 770,000 | PLN | 55,029 | PLN | |

As at 30 June 2025 and 31 December 2024, all of the Group's credit facilities were denominated in the Polish zloty.

KEY DETAILS OF THE GROUP'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 2025, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 23,167 thousand.

Credit facility with mBank S.A.

Revolving credit facility of up to PLN 250,000 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 2025, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 31,862 thousand.

Credit facility with Millennium Bank S.A.

Revolving credit facility of up to PLN 85,000 thousand. As at 30 June 2025, 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 2025, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with VeloBank S.A.

Revolving working capital facility of up to PLN 60,000 thousand. As at 30 June 2025, Dom Development S.A. had not drawn any funds under the facility.

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

As the credit facility interest rates are linked to the WIBOR rate, the Management Board estimates the fair values of the Group's credit facilities to be approximately equal to their carrying amounts, including accrued interest.

7.11 BONDS

| BONDS | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|---|----------------------------|----------------|
| Nominal value of outstanding bonds, non-current portion | 535,000 | 510,000 |
| Nominal value of outstanding bonds, current portion | 209,337 | 100,000 |
| Nominal value of outstanding bonds | 744,337 | 610,000 |

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 the fair value of the Group's outstanding bonds to be approximately equal to their carrying amounts, including 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 the terms of the agreement, Dom Development S.A. may issue bonds with a total nominal value of up to PLN 400 million (including all bonds issued and outstanding). The programme limit is revolving. In accordance with the terms of the agreement, bonds may be issued by the Company in multiple series until 17 November 2027.

- **Agreement with mBank S.A.**

Under the terms of the agreement, dated 14 April 2025, Dom Development S.A. may issue bonds with a total nominal value of up to PLN 400 million (including 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 revolving.

Details pertaining to the termination of the bond programme of 7 February 2023 and the establishment by the Company, on 14 April 2025, of a new bond programme and new bond issuance agreement concluded by Dom Development S.A. with mBank S.A. are provided below.

SIGNIFICANT CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2025

- **Termination of existing Bond Programme and establishment of new bond programme**

On 14 April 2025, the Company's Management Board adopted a resolution to terminate the bond programme established on 7 February 2023, which had allowed for a maximum aggregate nominal value of issued and outstanding bonds of up to PLN 400,000 thousand (the 'Previous Bond Programme'). In accordance with the terms of the Previous Bond Programme, the Company will continue to service the following bonds issued thereunder and subscribed by investors:

a) 260,000 Series DOMDEM1280928 unsecured bearer bonds with a total nominal value of PLN 260,000 thousand, maturing on 28 September 2028; and

b) 140,000 Series DOMDEM2051229 unsecured bearer bonds with a total nominal value of PLN 140,000 thousand, maturing on 5 December 2029.

Following the termination of the Previous Bond Programme, on 14 April 2025 the Management Board adopted a resolution approving the establishment of a new Dom Development S.A. bond issuance programme (the 'Bond Programme'), under which the aggregate nominal value of all bonds issued and outstanding at any time may not exceed PLN 400 million, with bonds that mature on the same day a new issue is made being excluded from this limit.

Accordingly, on 14 April 2025 the Company entered into an agreement with mBank S.A. (the 'Issuance Agreement') under which the Company may issue bonds in multiple series for an indefinite period starting from the date of the Issuance Agreement. Under the Programme, bonds will:

- (i) be issued (a) in accordance with Article 33.1 of the Polish Bonds Act of 15 January 2015 (the 'Bonds Act'), i.e. through an offering of securities to the public as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the 'Prospectus Regulation') and with the disapplication of the obligation to publish a prospectus pursuant to Article 1.4(a) or Article 1.4(b) of the Prospectus Regulation; or (b) in accordance with Article 33.2 of the Bonds Act, through an offering other than an offering of securities to the public as referred to in the Prospectus Regulation, addressed exclusively to a single investor;
- (ii) be ordinary unsecured bearer bonds;
- (iii) have a maturity of up to 60 months;
- (iv) bear interest at a fixed or variable rate; and
- (v) be registered in book-entry form with the Central Securities Depository of Poland, subject to their introduction to trading in the alternative trading system operated by the Warsaw Stock Exchange, or registered with the Central Securities Depository of Poland through the issue agent and introduced to trading in the alternative trading system operated by the Warsaw Stock Exchange within a specified time limit from the issue date.

The Issuance Agreement provides for the option to execute an underwriting agreement for each series of bonds to be issued under the Programme, under which mBank S.A. will undertake to underwrite the respective bond series on the terms specified therein.

- **Early redemption of bonds**

On 12 May 2025, Dom Development S.A. redeemed early 663 Series DOMDET4250925 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and original maturity date set for 25 September 2025. The total nominal value of the redeemed bonds was PLN 663 thousand. The redemption price was PLN 669.58 per bond and PLN 670 thousand in total.

- **Issuance of bonds**

On 16 May 2025, the Company issued 135,000 Series DOMDEM1160530 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and total nominal value of PLN 135,000 thousand, maturing on 16 May 2030. The issue price was equal to the nominal value of the bonds. The interest rate for the DOMDEM1160530 Series was set based on the 6-month WIBOR reference rate plus a margin of 1.40%. Interest payments will be made semi-annually. The proceeds from the issuance were allocated to finance the Company's day-to-day operations, with no specific purpose designated.

BOND ISSUES AS AT 30 JUNE 2025

| Series | Issuer | Issue date | Amount | Currency | Redemption date |
|---------------|----------------------|-------------|----------------|----------|-----------------|
| DOMDET4250925 | Dom Development S.A. | 25 Sep 2020 | 99,337 | PLN | 25 Sep 2025 |
| DOMDET5120526 | Dom Development S.A. | 12 May 2021 | 110,000 | PLN | 12 May 2026 |
| 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 |
| Total | | | 744,337 | | |

The outstanding bonds are listed in the alternative trading system operated by the Warsaw Stock Exchange. The key terms of bond issuances with future maturity dates are available on the website:

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

7.12 ACCRUED INTEREST ON BANK BORROWINGS AND BONDS

| ACCRUED INTEREST ON BANK BORROWINGS AND BONDS | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|----------------------------|--------------|
| Accrued interest on bonds | 7,886 | 6,863 |
| Accrued interest on bank borrowings | - | - |
| Total accrued interest on bank borrowings | 7,886 | 6,863 |

7.13 LEASE LIABILITIES

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

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

| LEASE LIABILITIES | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|----------------------------|----------------|
| Lease liabilities, current portion, of which: | 78,925 | 89,852 |
| Liabilities under perpetual usufruct of land | 66,541 | 78,200 |
| Right-of-use liabilities for office and other space | 11,469 | 11,305 |
| Other | 915 | 347 |
| Lease liabilities, non-current portion, of which: | 29,971 | 35,163 |
| Right-of-use liabilities for office and other space | 29,540 | 34,667 |
| Other | 431 | 496 |
| Total | 108,896 | 125,015 |

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 as at the reporting date. This period is independent of the timeframe anticipated by the Group for holding the perpetual usufruct rights, that is, the period planned for the development of these properties for investment purposes.

As at 30 June 2025, the Group held land under a perpetual-usufruct right and recognised a lease liability of PLN 66,541 thousand, presented within current liabilities. According to the Management Board's estimates, which are based on the development plans for those properties:

- PLN 4,342 thousand will be payable by the Group within 12 months from the reporting date,
- PLN 2,758 thousand will be payable by the Group in more than 12 months from the reporting date,
- PLN 59,441 thousand will be transferred onto buyers of residential units.

7.14 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 2025 (unaudited) | 31 Dec 2024 |
|---|----------------------------|------------------|
| Deferred income from customer advance payments for products, not yet recognised as revenue in the statement of profit or loss | 2,217,781 | 1,873,322 |
| Other | 1,641 | 890 |
| Total | 2,219,422 | 1,874,212 |

7.15 SEGMENT REPORTING

The Group'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, conducted through subsidiaries of Dom Development S.A.

The key metrics for the assessment of the performance in each market are revenue, gross profit and gross profit margin earned in the respective markets.

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

- the Warsaw segment
- the Tricity segment
- the Wroclaw segment
- the Krakow segment.

Presented below is the Group's financial data disaggregated by the geographical location of the Group's residential development projects.

DATA FOR THE SIX MONTHS ENDED 30 JUNE 2025

| | Warsaw segment | Wroclaw segment | Tricity segment | Krakow segment | Unallocated | Total |
|---|----------------|-----------------|-----------------|----------------|------------------|----------------|
| Revenue | 470,750 | 416,546 | 335,300 | 71,342 | - | 1,293,938 |
| Gross profit after purchase price allocation | 158,869 | 130,898 | 141,031 | 24,517 | - | 455,315 |
| Selling costs and general and administrative expenses | | | | | (146,931) | (146,931) |
| Net other income/(expenses) | | | | | (6,355) | (6,355) |
| Operating profit | | | | | (153,286) | 302,029 |
| Net finance income/(costs) | | | | | 2,702 | 2,702 |
| Profit before tax | | | | | (150,584) | 304,731 |
| Income tax | | | | | (59,097) | (59,097) |
| Net profit | | | | | (209,681) | 245,634 |

DATA FOR THE SIX MONTHS ENDED 30 JUNE 2024

| | Warsaw segment | Wroclaw segment | Tricity segment | Krakow segment | Unallocated | Total |
|---|----------------|-----------------|-----------------|----------------|------------------|----------------|
| Revenue | 915,904 | 38,199 | 325,647 | 89,854 | - | 1,369,604 |
| Gross profit after purchase price allocation | 273,538 | 10,297 | 131,006 | 23,971 | - | 438,812 |
| Selling costs and general and administrative expenses | | | | | (138,400) | (138,400) |
| Net other income/(expenses) | | | | | (14,581) | (14,581) |
| Operating profit | | | | | (152,981) | 285,831 |
| Net finance income/(costs) | | | | | 2,570 | 2,570 |
| Profit before tax | | | | | (150,411) | 288,401 |
| Income tax | | | | | (57,237) | (57,237) |
| Net profit | | | | | (207,648) | 231,164 |

7.16 REVENUE AND COST OF SALES

| ANALYSIS OF REVENUE AND COST OF SALES | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|--|--|--|--|--|
| Revenue from sale of finished products | 1,217,545 | 1,272,493 | 505,106 | 613,297 |
| Revenue from rendering of services | 63,341 | 84,495 | 34,272 | 49,125 |
| Revenue from sale of goods (land) | 13,052 | 12,616 | 12,701 | 1,278 |
| Total revenue | 1,293,938 | 1,369,604 | 552,079 | 663,700 |
| Cost of sales of finished products | (786,682) | (845,546) | (321,668) | (420,950) |
| Cost of services sold | (42,794) | (73,826) | (19,649) | (42,777) |
| Cost of goods sold | (9,147) | (11,420) | (8,843) | (1,086) |
| Inventory write-down to net realisable value | - | - | - | - |
| Total cost of sales | (838,623) | (930,792) | (350,160) | (464,813) |
| Gross profit | 455,315 | 438,812 | 201,919 | 198,887 |

7.17 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

| INCOME TAX | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|---|---|---|---|---|
| Current income tax | 102,333 | 40,302 | 50,722 | 14,046 |
| Deferred income tax recognised in the statement of profit or loss | (43,236) | 16,935 | (27,292) | 8,872 |
| Total | 59,097 | 57,237 | 23,430 | 22,918 |

7.18 EARNINGS PER SHARE

| CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|---|---|---|---|---|
| BASIC EARNINGS PER SHARE | | | | |
| Profit used to calculate basic earnings per share | 245,650 | 231,049 | 97,284 | 93,815 |
| Weighted average number of ordinary shares used to calculate basic earnings per share | 25,798,422 | 25,774,246 | 25,798,422 | 25,798,422 |
| Basic earnings per share (PLN) | 9.52 | 8.96 | 3.77 | 3.64 |
| DILUTED EARNINGS PER SHARE | | | | |
| Profit used to calculate diluted earnings per share | 245,650 | 231,049 | 97,284 | 93,815 |
| Potentially dilutive shares – Management Share Option Programme | - | 63,506 | - | 65,699 |
| Weighted average number of ordinary shares used to calculate diluted earnings per share | 25,798,422 | 25,837,752 | 25,798,422 | 25,864,121 |
| Diluted earnings per share (PLN) | 9.52 | 8.94 | 3.77 | 3.63 |

The Group has no discontinued operations; therefore, earnings per share from continuing operations are equal to the total earnings per share as calculated above.

7.19 RELATED PARTY TRANSACTIONS

In the six months ended 30 June 2025 and 30 June 2024, the Company was party to the related party transactions shown below.

| DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES: | | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) |
|--|--|--|--|
| Consulting services | | | |
| Hansom Property Company Limited | | 2,115 | 1,810 |

| BALANCES WITH RELATED PARTIES – from the Company's perspective | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|--|-------------------------|-------------|
| Liabilities to related parties | | |
| Total balance | 128 | 130 |
| Hansom Property Company Limited | 128 | 130 |

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

7.20 SHARE OPTIONS OVER COMPANY SHARES

INCENTIVE SCHEME – MANAGEMENT SHARE OPTION PROGRAMMES

As at 30 June 2025 and 31 December 2024, the Company no longer operated any Management Share Option Programmes adopted under the Incentive Plan for the Company's executive management.

Grant of new share options under Management Share Option Programmes

In the six months ended 30 June 2025 and 30 June 2024, the Company did not grant any new share options.

Exercise of share options under Management Share Option Programmes

In the six months ended 30 June 2025, no share options were exercised.

During the six months ended 30 June 2024, 100,000 share options were exercised, and the Company issued 100,000 ordinary bearer shares (50,000 Series AJ shares and 50,000 Series AK shares).

Expiry of share options under Management Share Option Programmes

In the six months ended 30 June 2025 and 30 June 2024, no share options expired under the Company's Management Share Option Programmes.

SHARE OPTION COSTS RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS AND UNDER EQUITY

In the six months ended 30 June 2025 and 30 June 2024, share option costs recognised in the statement of profit or loss and in statutory reserve funds amounted to PLN 0 thousand and PLN 708 thousand, respectively.

SHARE OPTIONS GRANTED AND EXERCISABLE AS AT EACH REPORTING DATE AND CHANGES IN THE PERIODS PRESENTED

| SHARE OPTIONS | | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) |
|---|---|--|--|
| Options outstanding at beginning of period | Number | - | 200,000 |
| | Total exercise price | - | 10,000 |
| Options granted during period | Number | - | - |
| | Total exercise price | - | - |
| Options expired during period | Number | - | - |
| | Total exercise price | - | - |
| Options exercised during period | Number | - | 100,000 |
| | Total exercise price | - | 5,000 |
| | Weighted average exercise price per share (PLN/share) | - | 50.00 |
| | Number | - | 100,000 |

| | | | |
|---|-----------------------------|--|--------------|
| Options outstanding at end of period | Total exercise price | | 5,000 |
| Options exercisable at beginning of period | Number | | 100,000 |
| | Total exercise price | | 5,000 |
| Options exercisable at end of period | Number | | - |
| | Total exercise price | | - |

7.21 CONTINGENT LIABILITIES

| CONTINGENT LIABILITIES | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|------------------------|----------------------------|---------------|
| Guarantees | 19,286 | 29,744 |
| Sureties | 1,750 | 7,900 |
| Total | 21,036 | 37,644 |

In addition, certain liabilities of Group companies are secured with promissory notes:

| SECURITY FOR THE COMPANY'S LIABILITIES | 30 Jun 2025 (unaudited) | 31 Dec 2024 |
|---|----------------------------|--------------|
| Promissory notes, of which: | | |
| - promissory notes classified as other security | 5,900 | 5,900 |
| - promissory notes securing lease contracts | - | - |
| Total | 5,900 | 5,900 |

In the six months ended 30 June 2025, the Group companies did not provide any credit sureties or guarantees to a single entity or its subsidiary where the value of such sureties or guarantees for the Group would be material or would represent 10% or more of the Company's equity.

7.22 MATERIAL COURT DISPUTES AS AT 30 JUNE 2025

As at 30 June 2025, none of the Group companies were party to any material court proceedings.

7.23 FACTORS AND EVENTS WITH A MATERIAL EFFECT ON THE GROUP'S INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

IMPACT OF ECONOMIC CONDITIONS ON THE GROUP'S OPERATIONS

In the six months ended 30 June 2025, the Group's operations were carried on without disruption, with all development projects progressing as scheduled.

The end of the second quarter of 2025 saw a long-awaited shift in monetary policy, with the first interest rate cut in over eighteen months and a corresponding decline in the WIBOR benchmark rates. This improved the affordability of mortgage loans and prompted a noticeable resurgence of activity within the sales offices of residential property developers. The shift was clearly reflected in the Dom Development Group's performance, demonstrating that improved lending conditions provide genuine support for customer purchasing decisions and contribute to a broader uptick in activity in the primary housing market. These conditions allowed us, as an established property developer with a strong brand and well-matched offering, to deliver very strong sales.

Simultaneously, over the last months of the first half of the year, the available stock of residential units in Poland's largest cities reached record-high levels. This surge in supply led to longer sales cycles and a stabilisation of prices in the primary market. Against this backdrop, the Dom Development Group maintained robust sales of about 1,000 units per quarter.

Construction costs continued to stabilise during the period, with a year-on-year decline in building material prices. Our in-house main-contracting model fosters long-standing relationships with subcontractors and reduces delivery risk, giving us a clear competitive edge.

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. The stabilisation of construction costs supports this approach by providing greater predictability when committing to new projects and, in turn, de-risking margin exposure. This underpins the satisfactory returns profile of our development portfolio. Carrying out all projects through our in-house main contractors further supports our targeted returns while safeguarding build quality. Looking ahead, we intend to continue expanding our pipeline through a steady stream of new projects in the coming quarters of 2025.

Detailed information on the development projects commenced and completed by the Dom Development Group during the six months ended 30 June 2025 is set out below.

CHANGES IN THE GROUP'S DEVELOPMENT PROJECT PORTFOLIO FROM 1 JANUARY TO 30 JUNE 2025

| PROJECTS COMMENCED FROM 1 JANUARY TO 30 JUNE 2025 | | | |
|--|------------------------------------|------------|--|
| PROJECT | COMPANY* | LOCATION** | NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS |
| Dzielnica Mieszkaniowa Metro Zachód, Stage 13, Phase 1 | Dom Development S.A. | Warsaw | 155 |
| Osiedle Urbino, Stage 1, Phase 4 | Dom Development S.A. | Warsaw | 137 |
| Osiedle Locus 2 B1 | Euro Styl S.A. | Tricity | 63 |
| Konstelacja C9 | Euro Styl S.A. | Tricity | 50 |
| Konstelacja C10 | Euro Styl S.A. | Tricity | 36 |
| Osiedle Leśna Góra | Euro Styl S.A. | Tricity | 89 |
| Hubska 100, Stage 1, Phase 2 | Dom Development Wrocław Sp. z o.o. | Wrocław | 139 |
| Wille Biskupin, Stage 1, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 54 |
| Wille Biskupin, Stage 1, Phase 2 | Dom Development Wrocław Sp. z o.o. | Wrocław | 54 |
| Osiedle 29. Aleja, Stage 2, Phase 2 | Dom Development Krakow Sp. z o.o. | Krakow | 134 |
| Q1 2025 | | | 911 |
| Dzielnica Mieszkaniowa Metro Zachód, Stage 8, Phase 1 | Dom Development S.A. | Warsaw | 222 |
| Dzielnica Mieszkaniowa Mokotów Sportowy, Stage 1, Phase 1B | Dom Development S.A. | Warsaw | 123 |
| Apartamenty Beethovena, Phase 2 | Dom Development S.A. | Warsaw | 77 |
| Apartamenty Literacka, Stage 2, Phase 1 | Dom Development S.A. | Warsaw | 115 |
| Osiedle Synteza E-F | Euro Styl S.A. | Tricity | 153 |
| Osiedle Locus 2 B2 | Euro Styl S.A. | Tricity | 78 |
| Osiedle Rapsodia, Stage 2, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 129 |
| Osobowicka 114, Stage 1, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 80 |
| Wille Biskupin, Stage 1, Phase 3 | Dom Development Wrocław Sp. z o.o. | Wrocław | 54 |
| Q2 2025 | | | 1,031 |
| | DOM DEVELOPMENT GROUP | | 1,942 |
| SUMMARY: UNITS WITH CONSTRUCTION STARTED IN THE SIX MONTHS ENDED 30 JUNE 2025 | DOM DEVELOPMENT S.A. | Warsaw | 829 |
| | EURO STYL S.A. | Tricity | 469 |
| | DOM DEVELOPMENT WROCLAW SP. Z O.O. | Wrocław | 510 |
| | DOM DEVELOPMENT KRAKOW SP. Z O.O. | Krakow | 134 |

* Projects of Euro Styl S.A. include projects implemented by other companies of the Euro Styl group.

** The Tricity market includes projects in Rumia and Jastarnia.

| PROJECTS COMPLETED FROM 1 JANUARY TO 30 JUNE 2025 | | | |
|--|------------------------------------|----------|--|
| PROJECT | COMPANY | LOCATION | NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS |
| Osiedle Urbino, Stage 2, Phase 1 | Dom Development S.A. | Warsaw | 139 |
| Dzielnica Mieszkaniowa Metro Zachód, Stage 5, Phase 4 | Dom Development S.A. | Warsaw | 97 |
| Osiedle Synteza AB | Euro Styl S.A. | Tricity | 102 |
| Braniborska 80, Stage 2, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 210 |
| Osiedle Zielna, Stage 3, Phase 3 | Dom Development Wrocław Sp. z o.o. | Wrocław | 7 |
| Q1 2025 | | | 555 |
| Osiedle Przy Ryżowej, Phase 1 | Dom Development S.A. | Warsaw | 151 |
| Osiedle Przy Ryżowej, Phase 2 | Dom Development S.A. | Warsaw | 254 |
| DOKI – Task 4 (CD) | Euro Styl S.A. | Tricity | 187 |
| Perspektywa, Phase 4 (building Lł) | Euro Styl S.A. | Tricity | 102 |
| Q2 2025 | | | 694 |
| SUMMARY: UNITS WITH CONSTRUCTION COMPLETED IN THE SIX MONTHS ENDED 30 JUNE 2025 | DOM DEVELOPMENT GROUP | | 1,249 |
| | DOM DEVELOPMENT S.A. | Warsaw | 641 |
| | EURO STYL S.A. | Tricity | 391 |
| | DOM DEVELOPMENT WROCLAW SP. Z O.O. | Wrocław | 217 |
| | DOM DEVELOPMENT KRAKOW SP. Z O.O. | Krakow | 0 |

RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS

The table below sets out the number of residential and commercial units delivered to customers during the six months ended 30 June 2025 and 30 June 2024.

| NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS | | | |
|---|----------|----------------------------|----------------------------|
| COMPANY | LOCATION | 6 months ended 30 Jun 2025 | 6 months ended 30 Jun 2024 |
| Dom Development S.A. | Warsaw | 497 | 1,088 |
| Euro Styl S.A. | Tricity | 392 | 356 |
| Dom Development Wrocław Sp. z o.o. | Wrocław | 624 | 48 |
| Dom Development Krakow Sp. z o.o. | Krakow | 82 | 145 |
| TOTAL | | 1,595 | 1,637 |

*) In the second quarter of 2025, the Company delivered a total of 253 units, including 156 units handed over to individual buyers (as presented in the table above) and 97 units transferred to a PRS investor.

7.24 DIVIDEND AND APPROPRIATION OF PROFIT

PAYMENT OF DIVIDEND FROM NET PROFIT FOR 2024

On 6 November 2024, based on the interim condensed financial statements of the Company for the six months ended 30 June 2024, audited by an independent statutory auditor, the Management Board adopted a resolution to distribute an interim dividend of PLN 154,790,532.00 (PLN 6.00 per share) for 2024. This resolution was subsequently approved by the Supervisory Board.

The Management Board set the record date for the interim dividend at 12 December 2024 and the payment date for 18 December 2024. All 25,798,422 Company shares were entitled to the interim dividend. The interim dividend was paid on 18 December 2024.

On 18 March 2025, the Company's Management Board adopted a resolution whereby it proposed how to appropriate the Company's 2024 net profit. Pursuant to that resolution, the Management Board proposed to appropriate Dom Development S.A.'s 2024 net profit of PLN 419,019,575.12 as follows:

1. to appropriate PLN 335,379,486.00 of Dom Development S.A.'s 2024 net profit – equivalent to PLN 13.00 per share – for distribution as a dividend to the Company's shareholders. After taking into account the interim dividend of PLN 154,790,532.00 (PLN 6.00 per share) paid on 18 December 2024 under the Management Board's resolution dated 6 November 2024, the remaining dividend for 2024 amounts to PLN 180,588,954.00, or PLN 7.00 per share;
2. PLN 83,640,089.12 to be transferred to the statutory reserve funds of Dom Development S.A.

The Management Board also proposed 25 June 2025 as the dividend record date and 3 July 2025 as the dividend payment date.

On 7 May 2025, the Company's Supervisory Board adopted a resolution endorsing the Management Board's proposal on the appropriation of the Company's 2024 net profit.

On 12 June 2025, the Annual General Meeting of the Company resolved on the appropriation of the Company's 2024 net profit, as well as on the dividend record date and payment date, consistent with the Management Board's proposal of 18 March 2025.

7.25 CHANGES IN THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

MANAGEMENT BOARD

CHANGES IN THE MANAGEMENT BOARD OF DOM DEVELOPMENT S.A.

Resignation of Jarosław Szanajca as President of the Management Board and appointment of Mikołaj Konopka as new President of the Management Board

On 28 August 2024, the Company received a notice of resignation from Jarosław Szanajca announcing his resignation as President of the Management Board, effective 31 December 2024. Following his departure, Mr Szanajca intended to join the Supervisory Board and contribute to the Company's continued development in that capacity. At the same time, Mr Szanajca recommended to the Company's majority shareholder, Groupe Belleforêt S.à r.l. of Luxembourg, that Mikołaj Konopka, then serving as Member of the Management Board, be appointed President of the Management Board, effective 1 January 2025.

Acting pursuant to Article 6.2.2 of the Company's Articles of Association, Groupe Belleforêt S.à r.l. appointed Mikołaj Konopka as President of the Management Board for a joint three-year term, effective 1 January 2025.

Appointment of Justyna Wilk as Member of the Management Board

On 29 October 2024, the Company received a notice of resignation from Monika Perekitko announcing her resignation as Member of the Management Board, effective 29 October 2024.

Groupe Belleforêt S.à r.l. of Luxembourg, a shareholder holding at least 50.1% of Company shares, acting pursuant to Article 6.2.2 of the Company's Articles of Association, appointed Justyna Wilk as Member of the Management Board, effective 1 January 2025. Furthermore, on 29 October 2024, the Supervisory Board appointed Grzegorz Smoliński as Member of the Management Board. Pursuant to Article 6.2.3 of the Company's Articles of Association, both Members of the Management Board were appointed for a joint three-year term of office.

Resignation of Leszek Stankiewicz as Member of the Management Board and appointment of Monika Dobosz as Member of the Management Board

On 29 November 2024, the Company received a notice of resignation from Leszek Stankiewicz announcing his resignation as Member and Vice President of the Management Board, effective 28 February 2025.

Furthermore, on 29 November 2024, the Company's shareholder holding at least 50.1% of its shares, Groupe Belleforêt S.à r.l. of Luxembourg, acting pursuant to Article 6.2.2 of the Company's Articles of Association, appointed Monika Dobosz as Member and Vice President of the Management Board for a joint three-year term, effective 1 March 2025. In accordance with the Rules of the Management Board, Ms Dobosz will be responsible for finance at Dom Development S.A.

As at 30 June 2025, the Management Board of Dom Development S.A. consisted of five members:

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 Roydon, Member of the Management Board.

SUPERVISORY BOARD

Resolution on the change in the number of members of the Supervisory Board

On 21 November 2024, the Extraordinary General Meeting of Dom Development S.A. passed a resolution amending Resolution No. 24 of the General Meeting of Dom Development S.A. dated 30 June 2022, which determined the number of Supervisory Board members. It was resolved that, with effect from 1 January 2025, the Supervisory Board of Dom Development S.A. would comprise eight members.

Resolution on appointment of Jarosław Szanajca to the Supervisory Board of Dom Development S.A., effective 1 January 2025

On 21 November 2024, the Extraordinary General Meeting of Dom Development S.A. appointed Jarosław Szanajca to the Company's Supervisory Board, for a joint three-year term of office, effective 1 January 2025.

On 22 November 2024, Grzegorz Kiełpsz, Chair of the Supervisory Board, submitted his resignation from the position of Chairman, effective 31 December 2024. Mr Kiełpsz will continue to serve as Member of the Supervisory Board.

On 29 November 2024, the Company's Supervisory Board elected Jarosław Szanajca as Chairman of the Supervisory Board, effective 1 January 2025.

As at 30 June 2025, the Supervisory Board of Dom Development S.A. consisted of eight members:

Jarosław Szanajca, Chairman of the Supervisory Board,
Janusz Zalewski, Deputy Chairman of the Supervisory Board,
Dorota Podedworna-Tarnowska, Deputy Chairwoman of the Supervisory Board (Independent Member),
Grzegorz Kiełpsz, Member of the Supervisory Board,
Mark Spiteri, Member of the Supervisory Board,
Philippe Bonavero, Member of the Supervisory Board,
Edyta Wojtkiewicz, Member of the Supervisory Board (Independent Member),
Anna Maria Panasiuk, Member of the Supervisory Board (Independent Member).

7.26 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

PAYMENT OF DIVIDEND FOR 2024

On 3 July 2025, the Company – acting pursuant to the Annual General Meeting's resolution dated 12 June 2025 on the appropriation of the Company's 2024 net profit as well as on the dividend record date and dividend payment date – paid to shareholders the outstanding dividend (as described in Note 7.24) for 2024 totalling PLN 180,588,954.00, i.e. PLN 7.00 per share.

7.27 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).

7.28 FINANCIAL HIGHLIGHTS TRANSLATED INTO EURO

In accordance with the reporting requirements, the following financial data of the Group has been translated into the euro:

| SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED BALANCE SHEET | 30 Jun 2025 EUR thousand (unaudited) | 31 Dec 2024 EUR thousand |
|--|--|-----------------------------|
| Total current assets | 1,360,582 | 1,189,097 |
| Total assets | 1,412,620 | 1,237,659 |
| Total equity | 415,481 | 398,277 |
| Non-current liabilities | 191,039 | 179,349 |
| Current liabilities | 806,099 | 660,034 |
| Total liabilities | 997,139 | 839,383 |
| PLN/EUR exchange rate as at the reporting date | 4.2419 | 4.2730 |

| SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS | 6 months ended 30 Jun 2025 (unaudited) | 6 months ended 30 Jun 2024 (unaudited) | 3 months ended 30 Jun 2025 (unaudited) | 3 months ended 30 Jun 2024 (unaudited) |
|---|--|--|--|--|
| Revenue | 306,560 | 317,707 | 129,692 | 154,324 |
| Gross profit | 107,873 | 101,791 | 47,432 | 46,245 |
| Operating profit | 71,557 | 66,304 | 28,193 | 26,563 |
| Profit before tax | 72,196 | 66,900 | 28,355 | 27,142 |
| Net profit | 58,196 | 53,623 | 22,851 | 21,813 |
| Average PLN/EUR exchange rate in the reporting period | 4.2208 | 4.3109 | 4.2568 | 4.3007 |