

DOM DEVELOPMENT GROUP

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
30 SEPTEMBER 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 three months ended 30 September 2025, consisting of:

- interim condensed consolidated balance sheet as at 30 September 2025,
- interim condensed consolidated statement of profit or loss for the nine and three months ended 30 September 2025,
- interim condensed consolidated statement of comprehensive income for the nine and three months ended 30 September 2025,
- interim condensed consolidated statement of changes in equity for the nine months ended 30 September 2025,
- interim condensed consolidated statement of cash flows for the nine months ended 30 September 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 19 November 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 three months ended 30 September 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

2 INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

ASSETS	Note	30 Sep 2025 (unaudited)	31 Dec 2024
Non-current assets			
Intangible assets		25,305	22,742
Property, plant and equipment	7.5	64,077	66,760
Deferred tax assets		57,606	26,167
Investments accounted for using the equity method		-	-
Long-term receivables		9,438	8,090
Long-term loans granted		58,745	52,408
Investment property		22,866	23,326
Other non-current assets		709	8,015
TOTAL NON-CURRENT ASSETS		238,746	207,508
Current assets			
Inventory	7.6	5,037,366	4,301,204
Trade and other receivables		167,795	109,740
Other current assets		16,118	26,103
Income tax receivables		1,523	50,118
Short-term loans granted		-	2,875
Current financial assets	7.7	215,226	230,124
Cash and cash equivalents	7.8	546,254	360,846
TOTAL CURRENT ASSETS		5,984,282	5,081,010
TOTAL ASSETS		6,223,028	5,288,518

EQUITY AND LIABILITIES	Note	30 Sep 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		(615)	4,691
Reserve from share capital reduction		510	510
Retained earnings		605,600	495,567
Equity attributable to owners of the parent		1,890,029	1,701,662
Non-controlling interests		153	174
TOTAL EQUITY		1,890,182	1,701,836
Non-current liabilities			
Bank borrowings, long-term portion	7.10	69,745	-
Bonds, long-term portion	7.11	535,000	510,000
Deferred tax liabilities		33,963	62,113
Long-term provisions		68,866	65,249
Lease liabilities, long-term portion	7.13	32,028	35,163
Other non-current liabilities		96,237	93,832
TOTAL NON-CURRENT LIABILITIES		835,839	766,357
Current liabilities			
Trade, tax and other payables		714,889	697,175
Bank borrowings, short-term portion	7.10	-	-
Bonds, short-term portion	7.11	110,000	100,000
Accrued interest on bank borrowings and bonds	7.12	8,192	6,863
Lease liabilities, short-term portion	7.13	79,755	89,852
Corporate income tax payables		77,855	14,564
Dividends payable	7.24	-	-
Short-term provisions		33,945	37,659
Deferred income	7.14	2,472,371	1,874,212
TOTAL CURRENT LIABILITIES		3,497,007	2,820,325
TOTAL LIABILITIES		4,332,846	3,586,682
TOTAL EQUITY AND LIABILITIES		6,223,028	5,288,518

All amounts are stated in thousands of Polish zloty.

3 INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Revenue	7.16	2,000,503	1,851,861	706,565	482,257
Cost of sales	7.16	(1,316,015)	(1,262,298)	(477,392)	(331,506)
Gross profit		684,488	589,563	229,173	150,751
Selling costs		(85,808)	(75,868)	(27,546)	(25,874)
General and administrative expenses		(134,011)	(135,929)	(45,342)	(47,523)
Other income		7,654	13,195	1,634	6,240
Other expenses		(15,221)	(26,247)	(3,597)	(4,711)
Share of profit/(loss) of investees accounted for using the equity method		(1,109)	-	(358)	-
Operating profit		455,993	364,714	153,964	78,883
Finance income		17,266	11,002	8,136	3,327
Finance costs		(9,809)	(8,202)	(3,381)	(3,097)
Profit before tax		463,450	367,514	158,719	79,113
Income tax	7.17	(89,209)	(71,675)	(30,112)	(14,438)
Net profit from continuing operations		374,241	295,839	128,607	64,675
Net profit from discontinued operations*)		-	-	-	-
Net profit		374,241	295,839	128,607	64,675
Net profit attributable to:					
Non-controlling interests		(21)	112	(5)	(3)
Owners of the parent		374,262	295,727	128,612	64,678
Earnings per share attributable to owners of the parent					
Basic (PLN)	7.18	14.51	11.47	4.99	2.51
Diluted (PLN)	7.18	14.51	11.44	4.99	2.50

*) In the nine and three months ended 30 September 2025 and 30 September 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

	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Net profit	374,241	295,839	128,607	64,675
Other comprehensive income:				
Net change due to cash flow hedges	(6,550)	(2,184)	(1,054)	(5,046)
Items that will be reclassified to the statement of profit or loss	(6,550)	(2,184)	(1,054)	(5,046)
Items that will not be reclassified to the statement of profit or loss	-	-	-	-
Other comprehensive income/(loss), before tax	(6,550)	(2,184)	(1,054)	(5,046)
Income tax on other comprehensive income that will be reclassified to the statement of profit or loss	1,244	415	200	959
Net other comprehensive income	(5,306)	(1,769)	(854)	(4,087)
Net comprehensive income	368,935	294,070	127,753	60,588
Net comprehensive income attributable to:				
Non-controlling interests	(21)	112	(5)	(3)
Owners of the parent	368,956	293,958	127,758	60,591

All amounts are stated in thousands of Polish złoty.

5 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)
Cash flows from operating activities			
Profit before tax		463,450	367,514
Adjustments for:			
Share of profit/(loss) of investees accounted for using the equity method		1,109	-
Depreciation and amortisation		19,738	18,253
Foreign exchange (gains)/losses		1	(715)
(Gain)/loss from investments		3,653	2,023
Interest expense/(income)		4,665	3,212
Costs from valuation of management share option programmes		-	1,061
Changes in working capital:			
Change in provisions		(98)	13,143
Change in inventory		(736,815)	(670,583)
Changes in receivables		(59,403)	(85,550)
Change in current liabilities, net of bank borrowings and bonds		25,078	174,032
Change in accruals and deferred income		623,709	509,110
Other adjustments		-	715
Cash flows from operating activities		345,087	332,215
Interest received		12,325	6,850
Interest paid		(33,175)	(28,645)
Income tax paid		(35,665)	(116,550)
Net cash from operating activities		288,572	193,870
Cash flows from investing activities			
Proceeds from sale of intangible assets and property, plant and equipment		1,632	1,739
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		(20,904)	(17,767)
Acquisition of financial assets and contributions to equity		(5,230)	-
Net cash from investing activities		(24,906)	(16,022)
Cash flows from financing activities			
Proceeds from issue of shares (exercise of share options)	7.9	-	5,000
Proceeds from bank borrowings		154,745	151,154
Proceeds from issue of debt securities	7.11	135,000	-
Repayment of bank borrowings		(85,000)	(151,154)
Redemption of debt securities	7.11	(100,011)	-
Distribution of profit (dividends)		(180,589)	(168,239)
Payments under lease contracts		(2,403)	(2,594)
Net cash from financing activities		(78,258)	(165,833)
Net increase/(decrease) in cash and cash equivalents		185,408	12,015
Cash and cash equivalents at beginning of period	7.8	360,846	286,274
Cash and cash equivalents at end of period	7.8	546,254	298,289

All amounts are stated in thousands of Polish zloty.

6 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

NINE MONTHS ENDED 30 SEPTEMBER 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	-	-	-	-	-	374,262	374,262	(21)	374,241
Net other comprehensive income	-	-	-	-	(5,306)	-	(5,306)	-	(5,306)
Net comprehensive income	-	-	-	-	(5,306)	374,262	368,956	(21)	368,935
Increase/(decrease) in equity	-	-	83,640	-	(5,306)	110,033	188,367	(21)	188,346
Equity at end of period	25,798	276,458	982,278	510	(615)	605,600	1,890,029	153	1,890,182

All amounts are stated in thousands of Polish zloty.
The data as at 30 September 2025 has not been audited.

NINE MONTHS ENDED 30 SEPTEMBER 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	-	-	1,061	-	-	-	1,061	-	1,061
Net profit for reporting period	-	-	-	-	-	295,727	295,727	112	295,839
Net other comprehensive income	-	-	-	-	(1,769)	-	(1,769)	-	(1,769)
Net comprehensive income	-	-	-	-	(1,769)	295,727	293,958	112	294,070
Increase/(decrease) in equity	100	4,900	132,594	-	(1,769)	(4,045)	131,780	112	131,892
Equity at end of period	25,798	276,458	897,737	510	3,715	377,020	1,581,238	194	1,581,432

All amounts are stated in thousands of Polish zloty.
The data as at 30 September 2024 has not been audited.

7 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS



7.1 GENERAL INFORMATION ABOUT THE PARENT OF THE DOM DEVELOPMENT GROUP AND THE GROUP

GENERAL INFORMATION ABOUT THE PARENT OF THE DOM DEVELOPMENT GROUP

Company name:	Dom Development S.A.
Registered office:	Plac Piłsudskiego 3, 00-078 Warsaw, Poland
Legal form:	joint stock company (<i>spółka akcyjna</i>)
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 (Gdansk-Gdynia-Sopot metropolitan area), Wrocław and Krakow.

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

GENERAL INFORMATION ON THE DOM DEVELOPMENT GROUP

The Group structure and equity interests held (directly and indirectly) by the Parent in the Group companies as at 30 September 2025 are presented in the table below.

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 Krakow 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 activity 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 operating policies are directed by members of the Management Board appointed by Dom Development S.A. The subsidiary's business consists in acquiring properties for the Group's development projects.

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

All Group companies operate in Poland in accordance with the Commercial Companies Code, and their duration is unlimited. In the three months ended 30 September 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 three months ended 30 September 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 ACCOUNTING USED IN PREPARING THESE 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 within 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 financial statements, all of the Company's development projects were progressing according to plan or ahead of schedule. The Management Board is actively monitoring the situation and evaluating its potential impact on individual projects, the Group as a whole, and the Group's long-term objectives. The Management Board believes that as at the date of authorisation of these interim condensed consolidated 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 functional currency of the Parent and the other companies included in these interim condensed consolidated financial statements is Polish złoty ('PLN'). These interim condensed consolidated financial statements have been prepared in Polish złoty. Unless stated otherwise, financial data presented in these interim condensed consolidated financial statements is expressed in thousands of Polish złoty.

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 or 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 three months ended 30 September 2025, which were authorised by the Company's Management Board on 19 November 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 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 International Financial Reporting Interpretations Committee but are not yet effective or have not yet been 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 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 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 Group'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 an 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 calculated using the percentage-of-completion method, with the percentage of completion measured by the proportion of costs incurred from the contract's inception to the measurement as at the reporting date.

SEASONAL CHANGES

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

7.5 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	30 Sep 2025 (unaudited)	31 Dec 2024
Property, plant and equipment, of which:		
Plant, machinery and other items of property, plant and equipment	7,011	6,938
Vehicles	10,064	9,446
Land and buildings	5,422	5,941
Right to use office and other space	41,580	44,435
Total	64,077	66,760

As at 30 September 2025, there were no circumstances that required the Group to recognise impairment losses on property, plant and equipment.

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

7.6 INVENTORY

INVENTORY	30 Sep 2025 (unaudited)	31 Dec 2024
Prepaid deliveries	147,282	156,413
of which: at cost	147,282	156,413
write-down to net realisable value	-	-
Semi-finished products and work in progress	4,547,263	3,840,631
of which: at cost	4,515,563	3,798,541
perpetual usufruct of land (lease)	62,608	72,998
write-down to net realisable value	(30,908)	(30,908)
Finished products	342,821	304,160
of which: at cost	349,050	310,389
write-down to net realisable value	(6,229)	(6,229)
Total	5,037,366	4,301,204

INVENTORY WRITE-DOWNS	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)
As at beginning of period	37,137	37,137
Increase	-	-
(Decrease)	-	-
As 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 INVENTORIES PLEDGED AS SECURITY FOR LIABILITIES AND MORTGAGE AMOUNTS	30 Sep 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 Sep 2025 (unaudited)	31 Dec 2024
Bank deposits over 3 months	-	-
Cash in open-end residential escrow accounts	207,955	216,608
Other current financial assets	7,271	13,516
Total	215,226	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 include funds held in escrow accounts that are earmarked for a project involving construction of common infrastructure for the Group's ongoing developments.

7.8 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 Sep 2025 (unaudited)	30 Sep 2024 (unaudited)	31 Dec 2024
Cash in hand and at banks	32,350	31,279	23,843
Short-term bank deposits	513,904	267,010	337,003
Other	-	-	-
Total	546,254	298,289	360,846

7.9 SHARE CAPITAL

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

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

In the three and nine months ended 30 September 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

During the three months ended 30 September 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 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.*	2,501,493	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

	As at the date of these financial statements				Change after issue of Q2 2025 report	
	Shares	Par value of shares (PLN thousand)	Share options	Total shares and options	Number of 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	(14,300)	-
Mark Spiteri	900	1	-	900	-	-
Anna Maria Panasiuk	450	>1	-	450	450	-

Members of the Company's Management Board and Supervisory Board did not hold any interests in other Group companies, except for Dom Land Sp. z o.o., in which, as at 30 September 2025, Jarosław Szanajca, Grzegorz Kiełpsz and Mark Spiteri each held a 20% shareholding.

7.10 BANK BORROWINGS

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 30 SEPTEMBER 2025

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

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

BANK BORROWINGS BY MATURITY	30 Sep 2025 (unaudited)	31 Dec 2024
Up to 1 year	-	-
1 to 2 years	-	-
2 to 5 years	69,745	-
Over 5 years	-	-
Total bank borrowings	69,745	-
of which: long-term	69,745	-
short-term	-	-

BANK BORROWINGS AS AT 30 SEPTEMBER 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	37,883	PLN	26.02.2029
mBank S.A.	Warsaw	250,000	PLN	31,862	PLN	29.01.2029
Bank Millennium S.A.	Warsaw	85,000	PLN	-	PLN	17.12.2026
ING Bank Śląski S.A.	Katowice	75,000	PLN	-	PLN	14.11.2027
VeloBank S.A.	Warsaw	60,000	PLN	-	PLN	30.11.2025
Total credit facilities		770,000	PLN	69,745	PLN	

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

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 September 2025, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 37,883 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 utilise the facility up to the limit of PLN 60,000 thousand and PLN 100,000 thousand, respectively. As at 30 September 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 September 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 September 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 September 2025, 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 Group's credit facilities is approximately equal to their carrying amounts, taking into account accrued interest.

7.11 BONDS

BONDS	30 Sep 2025 (unaudited)	31 Dec 2024
Nominal value of outstanding bonds, long-term portion	535,000	510,000
Nominal value of outstanding bonds, short-term portion	110,000	100,000
Nominal value of outstanding bonds	645,000	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 Company's Management Board estimates that the fair value of the Group'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 Bond 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 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 renewable.

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 30 SEPTEMBER 2025

Bond redemption on maturity

On 25 September 2025, the Company redeemed on maturity 99,337 bearer bonds of series DOMDET4250925, each with a nominal value of PLN 1,000, for a total nominal value of PLN 99,337 thousand.

BOND ISSUES AS AT 30 SEPTEMBER 2025

Series	Issuer	Issue date	Amount	Currency	Redemption date
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			645,000		

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>

7.12 ACCRUED INTEREST ON BANK BORROWINGS AND BONDS

ACCRUED INTEREST ON BANK BORROWINGS AND BONDS	30 Sep 2025 (unaudited)	31 Dec 2024
Accrued interest on bonds	8,192	6,863
Accrued interest on bank borrowings	-	-
Total accrued interest on bank borrowings	8,192	6,863

7.13 LEASE LIABILITIES

The Group's balance sheet includes assets meeting the criteria of IFRS 16 *Leases*. These are:

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

LEASE LIABILITIES	30 Sep 2025 (unaudited)	31 Dec 2024
Lease liabilities, short-term portion, of which:	79,755	89,852
Liabilities under perpetual usufruct of land	67,587	78,200
Liabilities under right to use office and other space	11,752	11,305
Other	416	347
Lease liabilities, long-term portion, of which:	32,028	35,163
Liabilities under right to use office and other space	31,192	34,667
Other	836	496
Total	111,783	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. The duration of this period does not depend on how long the Group expects to hold the perpetual usufruct, i.e. plans to use the property for development projects.

As at 30 September 2025, the lease liabilities in respect of the perpetual usufruct of land held by the Group stood at PLN 67,587 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 4,406 thousand will be payable by the Group within 12 months from the reporting date,
- PLN 3,003 thousand will be payable by the Group in more than 12 months from the reporting date,
- PLN 60,178 thousand will be transferred to 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 Sep 2025 (unaudited)	31 Dec 2024
Deferred income from advance payments from customers for the purchase of products pending recognition as revenue in the statement of profit or loss	2,470,372	1,873,322
Other	1,999	890
Total	2,472,371	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 the 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:

- Warsaw segment
- Tricity segment
- Wroclaw segment
- Krakow segment

Presented below is the Group's financial data presented based on the geographical location of the Group's development projects.

DATA FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Warsaw segment	Wroclaw segment	Tricity segment	Krakow segment	Unallocated	Total
Revenue	857,657	456,908	538,392	147,546	-	2,000,503
Gross profit after cost allocation	270,553	143,113	220,455	50,367	-	684,488
Selling costs and general and administrative expenses					(219,819)	(219,819)
Net other income/(expenses)					(8,676)	(8,676)
Operating profit					(228,495)	455,993
Net finance income/(costs)					7,457	7,457
Profit before tax					(221,038)	463,450
Income tax					(89,209)	(89,209)
Net profit					(310,247)	374,241

DATA FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024

	Warsaw segment	Wroclaw segment	Tricity segment	Krakow segment	Unallocated	Total
Revenue	1,176,409	80,775	432,056	162,621	-	1,851,861
Gross profit after cost allocation	353,325	27,352	168,919	39,967	-	589,563
Selling costs and general and administrative expenses					(211,797)	(211,797)
Net other income/(expenses)					(13,052)	(13,052)
Operating profit					(224,849)	364,714
Net finance income/(costs)					2,800	2,800
Profit before tax					(222,049)	367,514
Income tax					(71,675)	(71,675)
Net profit					(293,724)	295,839

DATA FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025

	Warsaw segment	Wroclaw segment	Tricity segment	Krakow segment	Unallocated	Total
Revenue	386,907	40,362	203,092	76,204	-	706,565
Gross profit after cost allocation	111,684	12,215	79,424	25,850	-	229,173
Selling costs and general and administrative expenses					(72,888)	(72,888)
Net other income/(expenses)					(2,321)	(2,321)
Operating profit					(75,209)	153,964
Net finance income/(costs)					4,755	4,755
Profit before tax					(70,454)	158,719
Income tax					(30,112)	(30,112)
Net profit					(100,566)	128,607

DATA FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2024

	Warsaw segment	Wroclaw segment	Tricity segment	Krakow segment	Unallocated	Total
Revenue	260,505	42,576	106,409	72,767	-	482,257
Gross profit after cost allocation	79,787	17,055	37,913	15,996	-	150,751
Selling costs and general and administrative expenses					(73,397)	(73,397)
Net other income/(expenses)					1,529	1,529
Operating profit					(71,868)	78,883
Net finance income/(costs)					230	230
Profit before tax					(71,638)	79,113
Income tax					(14,438)	(14,438)
Net profit					(86,076)	64,675

7.16 REVENUE AND COST OF SALES

ANALYSIS OF REVENUE AND COST OF SALES	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Revenue from sale of finished products	1,898,509	1,693,109	680,964	420,616
Revenue from rendering of services	87,646	145,988	24,305	61,493
Revenue from sale of goods (land)	14,348	12,764	1,296	148
Total revenue	2,000,503	1,851,861	706,565	482,257
Cost of sales of finished products	(1,243,007)	(1,132,822)	(456,325)	(287,276)
Cost of sales of services	(62,565)	(117,855)	(19,771)	(44,029)
Cost of sales of goods	(10,443)	(11,621)	(1,296)	(201)
Inventory write-down to net realisable value	-	-	-	-
Total cost of sales	(1,316,015)	(1,262,298)	(477,392)	(331,506)
Gross profit	684,488	589,563	229,173	150,751

7.17 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

INCOME TAX	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Current income tax	147,552	74,514	45,219	34,212
Deferred income tax recognised in the statement of profit or loss	(58,343)	(2,839)	(15,107)	(19,774)
Total	89,209	71,675	30,112	14,438

7.18 EARNINGS PER SHARE

CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
BASIC EARNINGS PER SHARE				
Profit used to calculate basic earnings per share	374,262	295,727	128,612	64,678
Weighted average number of ordinary shares used to calculate basic earnings per share	25,798,422	25,782,364	25,798,422	25,798,422
Basic earnings per share (PLN)	14.51	11.47	4.99	2.51
DILUTED EARNINGS PER SHARE				
Profit used to calculate diluted earnings per share	374,262	295,727	128,612	64,678
Potentially dilutive shares from Management Share Option Programme	-	65,429	-	65,155
Weighted average number of ordinary shares used to calculate diluted earnings per share	25,798,422	25,847,793	25,798,422	25,863,577
Diluted earnings per share (PLN)	14.51	11.44	4.99	2.50

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 three months ended 30 September 2025 and 30 September 2024, the Company was a party to related-party transactions presented below.

DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Consulting services		
Hansom Property Company Limited	125	133

DOM DEVELOPMENT S.A. AS ENTITY PAYING DIVIDENDS:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Dividends paid		
Groupe Belleforêt S.à r.l.	98,983	91,913

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective		30 Sep 2025 (unaudited)	31 Dec 2024
Liabilities to related parties			
Total balance		125	133
Subsidiaries		-	-
Other		125	133
Hansom Property Company Limited		125	133

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

7.20 SHARE OPTIONS

INCENTIVE SCHEME – MANAGEMENT SHARE OPTION PROGRAMMES

As at 30 September 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 three months ended 30 September 2025 and 30 September 2024, the Company did not grant new share options.

Exercise of share options under Management Share Option Programmes

In the three months ended 30 September 2025 and 30 September 2024, no share options were exercised.

Expiry of share options under Management Share Option Programmes

In the three months ended 30 September 2025 and 30 September 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 statutory reserve funds

In the three months ended 30 September 2025 and 30 September 2024, share option costs recognised in the statement of profit or loss and in statutory reserve funds amounted to PLN 0 thousand and PLN 354 thousand, respectively.

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

SHARE OPTIONS		3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Options outstanding at beginning of period	Number	-	100,000
	Total exercise price	-	5,000
Options granted during period	Number	-	-
	Total exercise price	-	-
Options expired during period	Number	-	-
	Total exercise price	-	-
Options exercised during period	Number	-	-
	Total exercise price	-	-
	Weighted average exercise price per share (PLN/share)	-	-
Options outstanding at end of period	Number	-	100,000
	Total exercise price	-	5,000
	Number	-	-

Options exercisable at beginning of period	Total exercise price		-
Options exercisable at end of period	Number		-
	Total exercise price		-

7.21 CONTINGENT LIABILITIES

CONTINGENT LIABILITIES	30 Sep 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 Sep 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 three months ended 30 September 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 SEPTEMBER 2025

As at 30 September 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 three months ended 30 September 2025, the Dom Development Group 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 development projects progressed on schedule, and the past quarter proved to be the best in the Group's history, with record sales of 1,183 units. This marked the fifth consecutive quarter in which the Group achieved sales at or above 1,000 units, demonstrating the very good alignment of our offering with market expectations. The Group's inventory sells out in less than four quarters, while many competitors are struggling with oversupply. The past quarter also brought further interest rate cuts, which translated into improved mortgage affordability for customers and their growing willingness to purchase homes with bank financing. At the Dom Development Group, mortgage-financed transactions accounted for 55% of total sales in the three months ended 30 September 2025.

One of the Group'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. The stabilisation of construction costs supports this approach by providing greater predictability when committing to new projects and, in turn,

de-risking margin exposure. Consequently, we achieve satisfactory profitability on our development projects. The fact that all of the Group's projects are built by in-house general contractors further enhances our ability to maintain high-quality standards. In the last quarter of 2025 and throughout 2026, we plan to continue expanding our project portfolio. Detailed information on the development projects commenced and completed by the Dom Development Group during the nine months ended 30 September 2025 is set out below.

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

PROJECTS COMMENCED FROM 1 JANUARY TO 30 SEPTEMBER 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
Dzielnica Mieszkaniowa Mokotów Sportowy, Stage 3, Phase 1	Dom Development S.A.	Warsaw	67
Osiedle Bokserska 71, Stage 2, Phase 1	Dom Development S.A.	Warsaw	80
Osiedle Urbino, Stage 5, Phase 1	Dom Development S.A.	Warsaw	87
Osiedle Wilno, Stage 7, Phase 3	Dom Development S.A.	Warsaw	192
Osiedle Myśluborska, Stage 1, Phase 1	Dom Development S.A.	Warsaw	209
Apartamenty Grzybowska, Stage 1, Phase 1	Dom Development S.A.	Warsaw	184
Osiedle Przy Błoniach	Euro Styl S.A.	Tricity	146
Osiedle Arkadia, Stage 1, Phase 1	Dom Development Wrocław Sp. z o.o.	Wrocław	51
Osiedle Zielna, Stage 4, Phase 2	Dom Development Wrocław Sp. z o.o.	Wrocław	50
Apartamenty Park Matecznego, Stage 2, Phase 2	Dom Development Krakow Sp. z o.o.	Krakow	105
Osiedle przy Wielickiej, Phase 1	Dom Development Krakow Sp. z o.o.	Krakow	145
Q3 2025			1,316
	DOM DEVELOPMENT GROUP		3,258
SUMMARY:			
UNITS WITH CONSTRUCTION STARTED			
IN THE NINE MONTHS ENDED			
30 SEPTEMBER 2025			
	DOM DEVELOPMENT S.A.	Warsaw	1,648
	EURO STYL S.A.	Tricity	615
	DOM DEVELOPMENT WROCLAW SP. Z O.O.	Wrocław	611
	DOM DEVELOPMENT KRAKOW SP. Z O.O.	Krakow	384

* 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 SEPTEMBER 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
Osiedle Harmonia Mokotów, Stage 1, Phase 1	Dom Development S.A.	Warsaw	157
Osiedle Harmonia Mokotów, Stage 2, Phase 1	Dom Development S.A.	Warsaw	213
Dzielnica Mieszkaniowa Metro Zachód, Stage 10, Phase 1	Dom Development S.A.	Warsaw	145
Osiedle Przy Alejach, Stage 1, Phase 3	Dom Development S.A.	Warsaw	105
Osiedle Urbino, Stage 2, Phase 2	Dom Development S.A.	Warsaw	100
Osiedle Beauforta, Stage 2 (building A7-A9)	Euro Styl S.A.	Tricity	158
Widoki	Euro Styl S.A.	Tricity	64
Osiedle Lema	Euro Styl S.A.	Tricity	189
Osiedle Międzyzyleska, Stage 2, Phase 1	Dom Development Wrocław Sp. z o.o.	Wrocław	248
Osiedle Mieszkaniowe Górka Narodowa 4	Dom Development Krakow Sp. z o.o.	Krakow	125
Q3 2025			1,504
	DOM DEVELOPMENT GROUP		2,753
SUMMARY: UNITS WITH CONSTRUCTION COMPLETED IN THE NINE MONTHS ENDED 30 SEPTEMBER 2025	DOM DEVELOPMENT S.A.	Warsaw	1,361
	EURO STYL S.A.	Tricity	802
	DOM DEVELOPMENT WROCLAW SP. Z O.O.	Wrocław	465
	DOM DEVELOPMENT KRAKOW SP. Z O.O.	Krakow	125

RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS

The table below presents the number of residential and commercial units delivered to customers in the nine months ended 30 September 2025 and 30 September 2024.

NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS			
COMPANY	LOCATION	9 months ended 30 Sep 2025	9 months ended 30 Sep 2024
Dom Development S.A.	Warsaw	991	1,351
Euro Styl S.A.	Tricity	694	496
Dom Development Wrocław Sp. z o.o.	Wrocław	680	126
Dom Development Krakow Sp. z o.o.	Krakow	180	262
TOTAL		2,545	2,235

*) 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 12 June 2025, the Company's Annual General Meeting resolved on the allocation of the Company's net profit for 2024. Under the resolution, a portion of the profit, i.e. PLN 335,379,486.00, or PLN 13.00 per share, was allocated for payment of dividend to Dom Development S.A. shareholders.

On 18 December 2024, an interim dividend for 2024 of PLN 154,790,532.00 was paid to the shareholders based on a decision of the Company's Management Board (with the consent of the Company's Supervisory Board).

The balance of the dividend amount, that is PLN 180,588,954.00, was distributed by the Company on 3 July 2025.

The dividend for 2023, amounting to PLN 309,581,064.00 (PLN 12.00 per share), was paid by the Company as follows:

- an interim dividend of PLN 141,341,321.00 was paid to the shareholders on 18 December 2023;
- the balance of the dividend amount, that is PLN 168,239,743.00, was distributed on 4 July 2024.

7.25 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 three months ended 30 September 2025.

SUPERVISORY BOARD

There were no changes in the composition of the Company's Supervisory Board in the three months ended 30 September 2025.

7.26 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

DECISION BY THE MANAGEMENT BOARD OF DOM DEVELOPMENT S.A. ON PAYMENT OF INTERIM DIVIDEND FOR 2025

On 6 October 2025, the Company's Management Board decided on the payment of an interim dividend for 2025 in accordance with Article 349 of the Commercial Companies Code. Based on the Management Board's decision, the interim dividend for 2025 will amount to PLN 180,588,954, or PLN 7.00 per share. The Management Board also set the record date for the interim dividend as 2 December 2025 and the payment date as 9 December 2025.

On 10 October 2025, the Company's Supervisory Board consented to the payment of the interim dividend for 2025.

7.27 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).

7.28 FINANCIAL HIGHLIGHTS TRANSLATED INTO EURO

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

SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED BALANCE SHEET	30 Sep 2025 EUR thousand (unaudited)	31 Dec 2024 EUR thousand
Total current assets	1,401,734	1,189,097
Total assets	1,457,657	1,237,659
Total equity	442,749	398,277
Non-current liabilities	195,784	179,349
Current liabilities	819,125	660,034
Total liabilities	1,014,908	839,383
PLN/EUR exchange rate as at the reporting date	4.2692	4.2730

SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS	9 months ended 30 Sep 2025 EUR thousand (unaudited)	9 months ended 30 Sep 2024 EUR thousand (unaudited)	3 months ended 30 Sep 2025 EUR thousand (unaudited)	3 months ended 30 Sep 2024 EUR thousand (unaudited)
Revenue	472,206	430,447	165,553	112,552
Gross profit	161,569	137,038	53,697	35,183
Operating profit	107,634	84,774	36,075	18,410
Profit before tax	109,394	85,425	37,189	18,464
Net profit	88,337	68,765	30,134	15,094
PLN/EUR exchange rate for the reporting period	4.2365	4.3022	4.2679	4.2847