

DOM DEVELOPMENT GROUP

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
31 MARCH 2026**



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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 31 March 2026, consisting of:

- the interim condensed consolidated balance sheet prepared as at 31 March 2026,
- the interim condensed consolidated statement of profit or loss for the three months ended 31 March 2026,
- the interim condensed consolidated statement of comprehensive income for the three months ended 31 March 2026,
- the interim condensed separate statement of changes in equity for the three months ended 31 March 2026,
- the interim condensed consolidated statement of cash flows for the three months ended 31 March 2026,
- notes to the interim condensed consolidated financial statements,

were prepared and authorised for issue by the Management Board of Dom Development S.A. on 13 May 2026.

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 31 March 2026, together with the comparative data, have been prepared in compliance with the applicable accounting standards and provide a true, fair and clear view of the financial position and performance of 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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|------|----------------------------|------------------|
| Non-current assets | | | |
| Intangible assets | | 26,694 | 25,993 |
| Property, plant and equipment | 7.5 | 94,560 | 96,081 |
| Deferred tax assets | | 40,090 | 39,305 |
| Investments accounted for using the equity method | | - | - |
| Long-term receivables | | 9,168 | 9,134 |
| Long-term loans granted | | 60,852 | 59,424 |
| Investment property | | 22,559 | 22,712 |
| Other non-current assets | | 1,630 | 91 |
| TOTAL NON-CURRENT ASSETS | | 255,553 | 252,740 |
| Current assets | | | |
| Inventory | 7.6 | 5,076,077 | 5,087,117 |
| Trade and other receivables | | 128,674 | 101,349 |
| Other current assets | | 11,415 | 7,865 |
| Income tax receivables | | 5,837 | 3,815 |
| Short-term loans granted | | 224 | 215 |
| Current financial assets | 7.7 | 225,258 | 259,552 |
| Cash and cash equivalents | 7.8 | 446,647 | 268,689 |
| TOTAL CURRENT ASSETS | | 5,894,132 | 5,728,602 |
| TOTAL ASSETS | | 6,149,685 | 5,981,342 |

| EQUITY AND LIABILITIES | Note | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|------|----------------------------|------------------|
| Equity | | | |
| Share capital | 7.9 | 25,798 | 25,798 |
| Share premium | 7.9 | 276,458 | 276,458 |
| Other equity (statutory reserve funds) | | 982,278 | 982,278 |
| Cash flow hedge reserve | | 476 | (1,697) |
| Reserve from share capital reduction | | 510 | 510 |
| Retained earnings | | 884,932 | 704,931 |
| Equity attributable to owners of the Parent | | 2,170,452 | 1,988,278 |
| Non-controlling interests | | 121 | 127 |
| TOTAL EQUITY | | 2,170,573 | 1,988,405 |
| Non-current liabilities | | | |
| Bank borrowings, long-term portion | 7.10 | 49,952 | 42,572 |
| Bonds, non-current portion | 7.11 | 785,000 | 535,000 |
| Deferred tax liabilities | | 31,507 | 38,335 |
| Long-term provisions | | 73,415 | 71,799 |
| Lease liabilities, long-term portion | 7.13 | 62,712 | 64,756 |
| Other non-current liabilities | | 96,629 | 102,181 |
| TOTAL NON-CURRENT LIABILITIES | | 1,099,215 | 854,643 |
| Current liabilities | | | |
| Trade, tax and other payables | | 710,241 | 749,871 |
| Bank borrowings, short-term portion | 7.10 | - | 10,000 |
| Bonds, current portion | 7.11 | 110,000 | 110,000 |
| Accrued interest on bank borrowings and bonds | 7.12 | 8,118 | 6,215 |
| Lease liabilities, short-term portion | 7.13 | 71,860 | 84,092 |
| Corporate income tax payables | | 33,812 | 94,725 |
| Dividends payable | 7.24 | - | - |
| Short-term provisions | | 39,269 | 36,081 |
| Deferred income | 7.14 | 1,906,597 | 2,047,310 |
| TOTAL CURRENT LIABILITIES | | 2,879,897 | 3,138,294 |
| TOTAL LIABILITIES | | 3,979,112 | 3,992,937 |
| TOTAL EQUITY AND LIABILITIES | | 6,149,685 | 5,981,342 |

All amounts are stated in thousands of Polish zloty.

3 INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| | Note | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|--|------|--|--|
| Revenue | 7.16 | 960,934 | 741,859 |
| Cost of sales | 7.16 | (659,184) | (488,463) |
| Gross profit | | 301,750 | 253,396 |
| Selling costs | | (29,029) | (29,596) |
| General and administrative expenses | | (44,090) | (38,102) |
| Other income | | 1,479 | 2,171 |
| Other expenses | | (6,538) | (5,482) |
| Share of profit/(loss) of investees accounted for using the equity method | | (307) | (380) |
| Operating profit | | 223,265 | 182,007 |
| Finance income | | 2,938 | 4,308 |
| Finance costs | | (3,582) | (2,293) |
| Profit before tax | | 222,621 | 184,022 |
| Income tax | 7.17 | (42,626) | (35,667) |
| Net profit from continuing operations | | 179,995 | 148,355 |
| Net profit from discontinued operations*) | | - | - |
| Net profit | | 179,995 | 148,355 |
| Net profit attributable to: | | | |
| Non-controlling interests | | (6) | (11) |
| Owners of the parent | | 180,001 | 148,366 |
| Earnings per share attributable to owners of the parent | | | |
| Basic (PLN) | 7.18 | 6.98 | 5.75 |
| Diluted (PLN) | 7.18 | 6.98 | 5.75 |

*) In the three months ended 31 March 2026 and 31 March 2025, 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

| | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|---|--|--|
| Net profit | 179,995 | 148,355 |
| Other comprehensive income: | | |
| Net change due to cash flow hedges | 2,682 | (2,315) |
| Items that will be reclassified to the statement of profit or loss | 2,682 | (2,315) |
| Items that will not be reclassified to the statement of profit or loss | - | - |
| Other comprehensive income/(loss), before tax | 2,682 | (2,315) |
| Income tax on other comprehensive income that will be reclassified to the statement of profit or loss | (509) | 440 |
| Net other comprehensive income | 2,173 | (1,875) |
| Net comprehensive income | 182,168 | 146,480 |
| Net comprehensive income attributable to: | | |
| Non-controlling interests | (6) | (11) |
| Owners of the parent | 182,174 | 146,491 |

All amounts are stated in thousands of Polish złoty.

5 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Note | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|---|------|---|---|
| Cash flows from operating activities | | | |
| Profit before tax | | 222,621 | 184,022 |
| Adjustments for: | | | |
| Share of profit/(loss) of investees accounted for using the equity method | | 307 | 380 |
| Depreciation and amortisation | | 6,454 | 6,553 |
| Foreign exchange (gains)/losses | | - | 2 |
| (Gain)/loss from investments | | 371 | 175 |
| Interest expense/(income) | | (1,069) | 1,162 |
| Costs from valuation of management share option programmes | | - | - |
| Changes in working capital: | | | |
| Change in provisions | | 4,803 | (1,134) |
| Change in inventory | | 6,345 | (177,179) |
| Changes in receivables | | (27,358) | (17,852) |
| Change in current liabilities, net of bank borrowings and bonds | | (42,323) | (69,514) |
| Change in accruals and deferred income | | (109,612) | 76,541 |
| Other adjustments | | - | (2) |
| Cash flows from operating activities | | 60,539 | 3,154 |
| Interest received | | 1,410 | 2,685 |
| Interest paid | | (11,144) | (11,365) |
| Income tax paid | | (113,683) | (38,231) |
| Net cash from operating activities | | (62,878) | (43,757) |
| Cash flows from investing activities | | | |
| Proceeds from sale of intangible assets and property, plant and equipment | | 206 | 611 |
| Repayments of loans granted | | - | 2,875 |
| Other proceeds/(payments) related to financial assets | | - | - |
| Loans granted | | (600) | (1,800) |
| Acquisition of intangible assets and property, plant and equipment | | (5,355) | (4,101) |
| Acquisition of financial assets and contributions to equity | | - | - |
| Net cash from investing activities | | (5,749) | (2,415) |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares (exercise of share options) | 7.9 | - | - |
| Proceeds from bank borrowings | | 207,380 | 85,000 |
| Proceeds from issue of debt securities | 7.11 | 250,000 | - |
| Repayment of bank borrowings | | (210,000) | (65,000) |
| Redemption of debt securities | 7.11 | - | - |
| Distribution of profit (dividends) | | - | - |
| Payments under lease contracts | | (795) | (775) |
| Net cash from financing activities | | 246,585 | 19,225 |
| Net increase/(decrease) in cash and cash equivalents | | 177,958 | (26,947) |
| Cash and cash equivalents at beginning of period | 7.8 | 268,689 | 360,846 |
| Cash and cash equivalents at end of period | 7.8 | 446,647 | 333,899 |

All amounts are stated in thousands of Polish zloty.

6 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

THREE MONTHS ENDED 31 MARCH 2026

| 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 | 982,278 | 510 | (1,697) | 704,931 | 1,988,278 | 127 | 1,988,405 |
| Share capital increase from exercise of share options | 7.9 | - | - | - | - | - | - | - | - |
| Transfer of profit to statutory reserve funds | - | - | - | - | - | - | - | - | - |
| Dividend for shareholders | 7.24 | - | - | - | - | - | - | - | - |
| Creation of share-based payment reserve (from share option valuation) | 7.20 | - | - | - | - | - | - | - | - |
| Net profit for reporting period | - | - | - | - | - | 180,001 | 180,001 | (6) | 179,995 |
| Net other comprehensive income | - | - | - | - | 2,173 | - | 2,173 | - | 2,173 |
| Net comprehensive income | - | - | - | - | 2,173 | 180,001 | 182,174 | (6) | 182,168 |
| Increase/(decrease) in equity | - | - | - | - | 2,173 | 180,001 | 182,174 | (6) | 182,168 |
| Equity at end of period | 25,798 | 276,458 | 982,278 | 510 | 476 | 884,932 | 2,170,452 | 121 | 2,170,573 |

All amounts are stated in thousands of Polish zloty.

Data as of 31 March 2026 have not been audited.

THREE MONTHS ENDED 31 MARCH 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 | - | - | - | - | - | - | - | - | - |
| Dividend for shareholders | 7.24 | - | - | - | - | - | - | - | - |
| Creation of share-based payment reserve (from share option valuation) | 7.20 | - | - | - | - | - | - | - | - |
| Net profit for reporting period | - | - | - | - | - | 148,366 | 148,366 | (11) | 148,355 |
| Net other comprehensive income | - | - | - | - | (1,875) | - | (1,875) | - | (1,875) |
| Net comprehensive income | - | - | - | - | (1,875) | 148,366 | 146,491 | (11) | 146,480 |
| Increase/(decrease) in equity | - | - | - | - | (1,875) | 148,366 | 146,491 | (11) | 146,480 |
| Equity at end of period | 25,798 | 276,458 | 898,638 | 510 | 2,816 | 643,933 | 1,848,153 | 163 | 1,848,316 |

All amounts are stated in thousands of Polish zloty.

Data as of 31 March 2025 have 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 Kraków.

The Company is a majority-owned subsidiary of Groupe Belleforêt S.à r.l., Luxembourg (see Note 7.9). As at 31 March 2026, the Company was controlled by the parent Groupe Belleforêt S.à r.l., which held 54.81% of the Company shares.

THE GROUP

The table below sets out the Group's structure and the Parent's interests in the share capital of its subsidiaries as at 31 March 2026.

| 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 |
| Dom Development Myśluborska 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 a 54% interest 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 31 March 2026, 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 31 March 2026, 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 in Poland. The Management Board believes that the ongoing war in Ukraine and the escalation of the armed conflict in the Middle East may potentially affect future housing demand, construction costs, and the availability of subcontractors. As at the date of these interim condensed consolidated 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 2025.

The Company also prepared interim condensed separate financial statements of Dom Development S.A. for the three months ended 31 March 2026, which were authorised by the Management Board on 13 May 2026.

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 2025, save for the application of the following new or amended standards and new interpretations effective for annual periods beginning on 1 January 2026:

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

The 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 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 changes compared with the standard it replaces 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.

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 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 a handover report signed by the parties, provided that the buyer has paid the full purchase price for the property.

Revenue from ongoing construction services is 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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|----------------------------|---------------|
| Property, plant and equipment, of which: | | |
| Plant, machinery and other items of property, plant and equipment | 6,988 | 6,913 |
| Vehicles | 10,481 | 9,420 |
| Land and buildings | 5,588 | 5,650 |
| Right to use office and other space | 71,503 | 74,098 |
| Total | 94,560 | 96,081 |

As at 31 March 2026, no circumstances were identified that would require the recognition of an impairment loss on property, plant and equipment.

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

7.6 INVENTORY

| INVENTORY | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|----------------------------|------------------|
| Prepaid deliveries | 129,446 | 163,494 |
| of which: at cost | 129,446 | 163,494 |
| write-down to net realisable value | - | - |
| Semi-finished products and work in progress | 4,653,493 | 4,421,291 |
| of which: at cost | 4,627,338 | 4,382,744 |
| perpetual usufruct of land (lease) | 58,013 | 69,455 |
| write-down to net realisable value | (31,858) | (30,908) |
| Finished products | 293,138 | 502,332 |
| of which: at cost | 299,367 | 508,561 |
| write-down to net realisable value | (6,229) | (6,229) |
| Total | 5,076,077 | 5,087,117 |

| INVENTORY WRITE-DOWNS | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|----------------------------------|--|--|
| As at beginning of period | 37,137 | 37,137 |
| Increase | 950 | - |
| (Reductions) | - | - |
| As at end of period | 38,087 | 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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|----------------------------|-------------|
| MORTGAGES – amounts of mortgages securing liabilities: | | |
| Under property purchase contracts | - | - |
| Under credit facility agreements executed by the Company and other Group entities | 1,215,000 | 1,155,000 |

7.7 CURRENT FINANCIAL ASSETS

| CURRENT FINANCIAL ASSETS | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|----------------------------|----------------|
| Bank deposits over 3 months | - | - |
| Cash in open-end residential escrow accounts | 218,928 | 253,087 |
| Other current financial assets | 6,330 | 6,465 |
| Total | 225,258 | 259,552 |

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 | 31 Mar 2026 (unaudited) | 31 Mar 2025 (unaudited) | 31 Dec 2025 |
|---------------------------|----------------------------|----------------------------|----------------|
| Cash in hand and at banks | 55,267 | 52,878 | 23,999 |
| Short-term bank deposits | 391,380 | 281,021 | 244,690 |
| Other | - | - | - |
| Total | 446,647 | 333,899 | 268,689 |

7.9 SHARE CAPITAL

CHANGES IN THE COMPANY'S SHARE CAPITAL FROM 1 JANUARY TO 31 MARCH 2026

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

In the three months ended 31 March 2026, there were no changes in the Company's share capital.

OTHER INFORMATION ON THE COMPANY'S SHARE CAPITAL

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

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

SHARE OPTIONS

During the three months ended 31 March 2026, no options over the Company's 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.* | 2,397,838 | 9.29 | 2,397,838 | 9.29 |
| Jarosław Szanajca | 1,454,050 | 5.64 | 1,454,050 | 5.64 |

* Allianz Polska OFE's shareholding is based on the CSDP's identification of shareholders in the Company as at 31 March 2026.

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

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

* JMJ Fundacja Rodzinna (a family trust), a close associate of Janusz Zalewski, holds 200,000 Company shares.

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 31 March 2026, Jarosław Szanajca, Grzegorz Kiełpsz, and Mark Spiteri each held a 20% interest.

7.10 BANK BORROWINGS

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 31 MARCH 2026

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

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

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

| BANK BORROWINGS BY MATURITY | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|------------------------------|----------------------------|---------------|
| Up to 1 year | - | 10,000 |
| 1 to 2 years | - | - |
| 2 to 5 years | 49,952 | 42,572 |
| Over 5 years | - | - |
| Total bank borrowings | 49,952 | 52,572 |
| of which: long-term | 49,952 | 42,572 |
| short-term | - | 10,000 |

BANK BORROWINGS AS AT 31 MARCH 2026

| Bank | Registered office | Credit facility amount as per agreement | Currency | Outstanding amount (excluding interest) | Currency | Due date |
|--------------------------------|-------------------|---|------------|---|------------|-------------|
| PKO BP S.A. | Warsaw | 300,000 | PLN | 18,090 | 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 | 100,000 | PLN | - | PLN | 31 Dec 2027 |
| Total credit facilities | | 810,000 | PLN | 49,952 | PLN | |

As at 31 March 2026 and 31 December 2025, all of the Group's credit facilities were denominated in 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 31 March 2026, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 18,090 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 31 March 2026, neither Dom Development S.A. nor Dom Development Wrocław Sp. z o.o. had drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 31,862 thousand.

Credit facility with Millennium Bank S.A.

Revolving credit facility of up to PLN 85,000 thousand. As at 31 March 2026, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with ING Bank Śląski S.A.

PLN-denominated overdraft facility of up to PLN 75,000 thousand. As at 31 March 2026, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with VeloBank S.A.

Overdraft facility of up to PLN 100,000 thousand. As at 31 March 2026, Dom Development S.A. had not drawn any funds under the facility.

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

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

7.11 BONDS

| BONDS | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|----------------------------|----------------|
| Nominal value of outstanding bonds, long-term portion | 785,000 | 535,000 |
| Nominal value of outstanding bonds, short-term portion | 110,000 | 110,000 |
| Nominal value of outstanding bonds | 895,000 | 645,000 |

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

As the bond interest rates are linked to the WIBOR rate, the 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 this 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.

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

- a) 260,000 Series DOMDEM1280928 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 260,000 thousand, maturing on 28 September 2028; and
- b) 140,000 Series DOMDEM2051229 unsecured bearer bonds, with a nominal value of PLN 1,000 per bond and an aggregate nominal value of PLN 140,000 thousand, maturing on 5 December 2029.

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 31 MARCH 2026

New bond issue

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

The Series DOMDEM2040331 bonds bear interest at WIBOR 6M plus a margin of 1.20% per annum, payable semi-annually.

BONDS OUTSTANDING AS AT 31 MARCH 2026

| Series | Issuer | Issue date | Amount | Currency | Maturity 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 |
| DOMDEM2040331 | Dom Development S.A. | 4 Mar 2026 | 250,000 | PLN | 4 Mar 2031 |
| Total | | | 895,000 | | |

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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|--|----------------------------|--------------|
| Accrued interest on bonds | 8,118 | 6,215 |
| Accrued interest on bank borrowings | - | - |
| Total accrued interest on bank borrowings | 8,118 | 6,215 |

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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|----------------------------|----------------|
| Lease liabilities, short-term portion, of which: | 71,860 | 84,092 |
| Liabilities under perpetual usufruct of land | 59,868 | 72,149 |
| Liabilities under right to use office and other space | 11,435 | 11,518 |
| Other | 557 | 425 |
| Lease liabilities, long-term portion, of which: | 62,712 | 64,756 |
| Liabilities under right to use office and other space | 61,682 | 63,808 |
| Other | 1,030 | 948 |
| Total | 134,572 | 148,848 |

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 31 March 2026, the Group held land under a perpetual-usufruct right and recognised a lease liability of PLN 59,868 thousand, presented within current liabilities. According to the Management Board's estimates, which are based on the development plans for those properties:

- PLN 3,569 thousand will be payable by the Group within 12 months from the reporting date,
- PLN 3,185 thousand will be payable by the Group in more than 12 months from the reporting date,
- PLN 53,114 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 | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|----------------------------|------------------|
| Deferred income from advance payments from customers for the purchase of products pending recognition as revenue in the statement of profit or loss | 1,903,963 | 2,044,983 |
| Other | 2,634 | 2,327 |
| Total | 1,906,597 | 2,047,310 |

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 disaggregated by the geographical location of the Group's residential development projects.

DATA FOR THE THREE MONTHS ENDED 31 MARCH 2026

| | Warsaw segment | Wroclaw segment | Tricity segment | Krakow segment | Unallocated | Total |
|---|----------------|-----------------|-----------------|----------------|------------------|----------------|
| Revenue | 496,525 | 272,923 | 86,229 | 105,257 | - | 960,934 |
| Gross profit after cost allocation | 170,187 | 70,105 | 29,011 | 32,447 | - | 301,750 |
| Selling costs and general and administrative expenses | | | | | (73,119) | (73,119) |
| Net other income/(expenses) | | | | | (5,366) | (5,366) |
| Operating profit | | | | | (78,485) | 223,265 |
| Net finance income/(costs) | | | | | (644) | (644) |
| Profit before tax | | | | | (79,129) | 222,621 |
| Income tax | | | | | (42,626) | (42,626) |
| Net profit | | | | | (121,755) | 179,995 |

DATA FOR THE THREE MONTHS ENDED 31 MARCH 2025

| | Warsaw segment | Wroclaw segment | Tricity segment | Krakow segment | Unallocated | Total |
|---|----------------|-----------------|-----------------|----------------|------------------|----------------|
| Revenue | 317,061 | 243,493 | 119,038 | 62,267 | - | 741,859 |
| Gross profit after cost allocation | 114,401 | 72,191 | 45,526 | 21,278 | - | 253,396 |
| Selling costs and general and administrative expenses | | | | | (67,698) | (67,698) |
| Net other income/(expenses) | | | | | (3,691) | (3,691) |
| Operating profit | | | | | (71,389) | 182,007 |
| Net finance income/(costs) | | | | | 2,015 | 2,015 |
| Profit before tax | | | | | (69,374) | 184,022 |
| Income tax | | | | | (35,667) | (35,667) |
| Net profit | | | | | (105,041) | 148,355 |

7.16 REVENUE AND COST OF SALES

| ANALYSIS OF REVENUE AND COST OF SALES | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|--|--|--|
| Revenue from sale of finished products | 943,149 | 712,439 |
| Revenue from rendering of services | 17,769 | 29,069 |
| Revenue from sale of goods (land) | 16 | 351 |
| Total revenue | 960,934 | 741,859 |
| Cost of sales of finished products | (645,507) | (465,014) |
| Cost of sales of services | (12,727) | (23,145) |
| Cost of sales of goods | - | (304) |
| Inventory write-down to net realisable value | (950) | - |
| Total cost of sales | (659,184) | (488,463) |
| Gross profit | 301,750 | 253,396 |

7.17 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

| INCOME TAX | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|---|---|---|
| Current income tax | 50,750 | 51,611 |
| Deferred income tax recognised in the statement of profit or loss | (8,124) | (15,944) |
| Total | 42,626 | 35,667 |

7.18 EARNINGS PER SHARE

| CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|---|---|---|
| BASIC EARNINGS PER SHARE | | |
| Profit used to calculate basic earnings per share | 180,001 | 148,366 |
| Weighted average number of ordinary shares used to calculate basic earnings per share | 25,798,422 | 25,798,422 |
| Basic earnings per share (PLN) | 6.98 | 5.75 |
| DILUTED EARNINGS PER SHARE | | |
| Profit used to calculate diluted earnings per share | 180,001 | 148,366 |
| Potentially dilutive shares from Management Share Option Programme | - | - |
| Weighted average number of ordinary shares used to calculate diluted earnings per share | 25,798,422 | 25,798,422 |
| Diluted earnings per share (PLN) | 6.98 | 5.75 |

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 31 March 2026 and 31 March 2025, the Company was a party to related-party transactions presented below.

| DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES: | 3 months ended 31 Mar 2026 (unaudited) | 3 months ended 31 Mar 2025 (unaudited) |
|--|--|--|
| Consulting services | | |
| Hansom Property Company Limited | 2,275 | 1,987 |

| RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|----------------------------|-------------|
| Liabilities to related parties | | |
| Total balance | 125 | 126 |
| Hansom Property Company Limited | 125 | 126 |

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

7.20 SHARE OPTIONS

INCENTIVE SCHEME – EXECUTIVE SHARE OPTION PROGRAMMES

As of 31 March 2026 and 31 December 2025, the Company had no Executive Option Program in operation under the Company's Management Incentive Plan.

GRANT, EXERCISE OR LAPSE OF EXECUTIVE OPTIONS

In the three months ended 31 March 2026 and 31 March 2025, the Company did not grant any new share options, nor any were exercised.

In the three months ended 31 March 2026 and 31 March 2025, no share options expired under the Company's Executive Share Option Programmes.

7.21 CONTINGENT LIABILITIES

| CONTINGENT LIABILITIES | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---------------------------------------|----------------------------|---------------|
| Guarantees under commercial contracts | 28,378 | 13,463 |
| Sureties under commercial contracts | 61,979 | 61,979 |
| Total | 90,357 | 75,442 |

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

| SECURITY FOR THE COMPANY'S LIABILITIES | 31 Mar 2026 (unaudited) | 31 Dec 2025 |
|---|----------------------------|--------------|
| Promissory notes, of which: | | |
| - promissory notes classified as other security | 6,131 | 5,900 |
| - promissory notes securing lease contracts | - | - |
| Total | 6,131 | 5,900 |

In the three months ended 31 March 2026, 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 31 MARCH 2026

As at 31 March 2026, 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 31 March 2026, 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. The reporting period was also the strongest first quarter in the Group's history, with 1,161 units sold, up 12% year on year, and marked the seventh quarter in which the Group achieved sales at or above 1,000 units. This reflects a strong alignment between the Group's offer and market demand: the Group's current inventory represents less than four quarters of forward sales, while many competitors continue to face oversupply. Demand continues to benefit from improving mortgage affordability, underpinned by the latest interest rate cut and rising wages. The Middle East conflict and associated macroeconomic uncertainty have not, to date, had a measurable impact on customer behaviour. At the Dom

Development Group, mortgage-financed transactions accounted for 58% of total sales in the three months ended 31 March 2026.

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. While the Middle East conflict has generated upward pressure on construction costs, in-house general contracting provides greater cost predictability at project launch, protecting margins and supporting healthy returns across the portfolio. The model also underpins consistently high construction quality across all developments. The Group plans to continue expanding its pipeline throughout 2026. Detailed information on the development projects commenced and completed by the Dom Development Group during the three months ended 31 March 2026 is set out below.

CHANGES IN THE GROUP'S DEVELOPMENT PROJECT PORTFOLIO FROM 1 JANUARY TO 31 MARCH 2026

| PROJECTS COMMENCED FROM 1 JANUARY TO 31 MARCH 2026 | | | |
|---|---------------------------------------|------------|--|
| PROJECT | COMPANY* | LOCATION** | NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS |
| Osiedle Bokserska 71, Stage 2, Phase 2 | Dom Development S.A. | Warsaw | 182 |
| Osiedle Bokserska 71, Stage 2, Phase 3 | Dom Development S.A. | Warsaw | 168 |
| Apartamenty Literacka, Stage 2, Phase 2 | Dom Development S.A. | Warsaw | 208 |
| Apartamenty Literacka, Stage 2, Phase 3 | Dom Development S.A. | Warsaw | 94 |
| Przystań Brzeźno, Stage 1, Phase 2, Buildings B–D | Euro Styl S.A. | Tricity | 141 |
| Osiedle Locus 2, Stage 1 | Euro Styl S.A. | Tricity | 50 |
| Osiedle Arkadia, Stage 2, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 105 |
| Osiedle Rapsodia, Stage 3, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 129 |
| Osiedle przy Wielickiej, Stage 1, Phase 2 | Dom Development Kraków Sp. z o.o. | Krakow | 178 |
| Przystanek Prądnik, Stage 1, Phase 1 | Dom Development Kraków Sp. z o.o. | Krakow | 127 |
| | DOM DEVELOPMENT GROUP | | 1,382 |
| SUMMARY: UNITS WITH CONSTRUCTION STARTED IN THE THREE MONTHS ENDED 31 MARCH 2026 | DOM DEVELOPMENT S.A. | Warsaw | 652 |
| | EURO STYL S.A. | Tricity | 191 |
| | DOM DEVELOPMENT WROCŁAW SP. Z O.O. | Wrocław | 234 |
| | DOM DEVELOPMENT KRAKÓW SP. Z O.O. | Krakow | 305 |
| PROJECTS COMPLETED FROM 1 JANUARY TO 31 MARCH 2026 | | | |
| PROJECT | COMPANY* | LOCATION** | NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS |
| Mokotów Sportowy, Stage 1, Phase 1A | Dom Development S.A. | Warsaw | 158 |
| Widoki, Stage 1, Phase 3, Buildings G-H | Euro Styl S.A. | Tricity | 60 |
| Osiedle Rapsodia, Stage 1, Phase 1 | Dom Development Wrocław Sp. z o.o. | Wrocław | 132 |
| Apartamenty Park Matecznego, Stage 1, Phase 1 | Dom Development Kraków Sp. z o.o. | Krakow | 33 |
| Apartamenty Park Matecznego, Stage 1, Phase 2 | Dom Development Kraków Sp. z o.o. | Krakow | 150 |
| | DOM DEVELOPMENT GROUP | | 533 |
| SUMMARY: UNITS WITH CONSTRUCTION COMPLETED IN THE THREE MONTHS ENDED 31 MARCH 2026 | DOM DEVELOPMENT S.A. | Warsaw | 158 |
| | EURO STYL S.A. | Tricity | 60 |
| | DOM DEVELOPMENT WROCŁAW SP. Z O.O. | Wrocław | 132 |
| | DOM DEVELOPMENT KRAKÓW SP. Z O.O. | Krakow | 183 |

* 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.

RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS

The table below sets out the number of residential and commercial units delivered to customers during the three months ended 31 March 2026 and 31 March 2025.

| NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS | | | |
|---|----------|-------------------------------|-------------------------------|
| COMPANY | LOCATION | 3 months ended 31 Mar 2026 | 3 months ended 31 Mar 2025 |
| Dom Development S.A. | Warsaw | 601 | 341 |
| Euro Styl S.A. | Tricity | 132 | 172 |
| Dom Development Wrocław Sp. z o.o. | Wrocław | 408 | 393 |
| Dom Development Kraków Sp. z o.o. | Krakow | 132 | 78 |
| TOTAL | | 1,273 | 984 |

7.24 DIVIDEND AND DISTRIBUTION OF PROFIT

PAYMENT OF DIVIDEND FROM NET PROFIT FOR 2025

On 6 October 2025, based on the interim condensed financial statements of the Company for the six months ended 30 June 2025, audited by an independent statutory auditor, the Management Board adopted a resolution to distribute an interim dividend of PLN 180,588,954 (PLN 7.00 per share) for 2025. This resolution was subsequently approved by the Supervisory Board.

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

On 17 March 2026, the Company's Management Board adopted a resolution whereby it proposed how to appropriate the Company's 2025 net profit. Pursuant to that resolution, the Management Board proposes to appropriate Dom Development S.A.'s 2025 net profit of PLN 580,808,755.95 as follows:

- to appropriate PLN 361,177,908.00 of Dom Development S.A.'s 2025 net profit, equivalent to PLN 14 per share, for distribution as a dividend to the Company's shareholders. After taking into account the aforementioned interim dividend for 2025, the remaining dividend for the year amounts to PLN 180,588,954.00, or PLN 7.00 per share;
- to transfer PLN 219,630,847.95 to the statutory reserve funds of Dom Development S.A.

The Management Board has also proposed 25 June 2026 as the dividend record date and 2 July 2026 as the dividend payment date.

On 11 May 2026, the Company's Supervisory Board approved the Management Board's proposal for the appropriation of the Company's 2025 net profit, as described in Note 7.29 *Significant events after the reporting date*.

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 31 March 2026.

SUPERVISORY BOARD

There were no changes in the composition of the Company's Supervisory Board in the three months ended 31 March 2026.

7.26 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

DISTRIBUTION OF 2025 PROFIT – MANAGEMENT BOARD PROPOSAL APPROVED BY THE SUPERVISORY BOARD

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

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

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

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

BOND REDEMPTION ON MATURITY

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

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 | 31 Mar 2026 EUR thousand (unaudited) | 31 Dec 2025 EUR thousand |
|--|--|-----------------------------|
| Total current assets | 1,374,116 | 1,355,337 |
| Total assets | 1,433,693 | 1,415,133 |
| Total equity | 506,032 | 470,439 |
| Non-current liabilities | 256,263 | 202,201 |
| Current liabilities | 671,399 | 742,493 |
| Total liabilities | 927,662 | 944,694 |
| PLN/EUR exchange rate as at the reporting date | 4.2894 | 4.2267 |

| SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS | 3 months ended 31 Mar 2026 EUR thousand (unaudited) | 3 months ended 31 Mar 2025 EUR thousand (unaudited) |
|--|--|--|
| Revenue | 226,532 | 177,273 |
| Gross profit | 71,135 | 60,551 |
| Operating profit | 52,633 | 43,492 |
| Profit before tax | 52,481 | 43,973 |
| Net profit | 42,432 | 35,451 |
| PLN/EUR exchange rate for the reporting period | 4.2419 | 4.1848 |