DOM DEVELOPMENT GROUP

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 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 six months ended 30 June 2026, consisting of:

- the interim condensed consolidated balance sheet as at 30 June 2026,
- the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2026,
- the interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2026,
- the interim condensed consolidated statement of changes in equity for the six months ended 30 June 2026,
- the interim condensed consolidated statement of cash flows for the six months ended 30 June 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 26 August 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 six months ended 30 June 2026, together with the comparative data, have been prepared in compliance with the applicable accounting standards and provide a true, fair and clear view of the financial position and performance of the Dom Development Group.

Mikołaj Konopka
President of the Management Board

Monika Dobosz
Vice President of the Management Board

Justyna Wilk
Member of the Management Board

Grzegorz Smoliński
Member of the Management Board

Terry R. Roydon
Member of the Management Board

2 INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

ASSETS	Note	30 Jun 2026 (unaudited)	31 Dec 2025
Non-current assets			
Intangible assets		28,020	25,993
Property, plant and equipment	**7.5**	91,976	96,081
Deferred tax assets		65,752	39,305
Investments accounted for using the equity method		-	-
Long-term receivables		8,921	9,134
Long-term loans granted		78,768	59,424
Investment property		22,406	22,712
Other non-current assets		87	91
TOTAL NON-CURRENT ASSETS		**295,930**	**252,740**
Current assets			
Inventory	**7.6**	5,548,990	5,087,117
Trade and other receivables		154,569	101,349
Other current assets		13,522	7,865
Income tax receivables		2,691	3,815
Short-term loans granted		228	215
Current financial assets	**7.7**	213,229	259,552
Cash and cash equivalents	**7.8**	223,787	268,689
TOTAL CURRENT ASSETS		**6,157,016**	**5,728,602**
TOTAL ASSETS		**6,452,946**	**5,981,342**

EQUITY AND LIABILITIES	Note	30 Jun 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)		1,201,909	982,278
Cash flow hedge reserve		(2,260)	(1,697)
Reserve from share capital reduction		510	510
Retained earnings		563,232	704,931
Equity attributable to owners of the parent		**2,065,647**	**1,988,278**
Non-controlling interests		115	127
TOTAL EQUITY		**2,065,762**	**1,988,405**
Non-current liabilities			
Bank borrowings, long-term portion	**7.10**	63,424	42,572
Bonds, long-term portion	**7.11**	785,000	535,000
Deferred tax liabilities		13,012	38,335
Long-term provisions		76,454	71,799
Lease liabilities, long-term portion	**7.13**	62,859	64,756
Other non-current liabilities		99,955	102,181
TOTAL NON-CURRENT LIABILITIES		**1,100,704**	**854,643**
Current liabilities			
Trade, tax and other payables		711,304	749,871
Bank borrowings, short-term portion	**7.10**	-	10,000
Bonds, short-term portion	**7.11**	-	110,000
Accrued interest on bank borrowings and bonds	**7.12**	9,023	6,215
Lease liabilities, short-term portion	**7.13**	76,957	84,092
Corporate income tax payables		76,055	94,725
Dividends payable	**7.24**	180,589	-
Short-term provisions		36,211	36,081
Deferred income	**7.14**	2,196,341	2,047,310
TOTAL CURRENT LIABILITIES		**3,286,480**	**3,138,294**
TOTAL LIABILITIES		**4,387,184**	**3,992,937**
TOTAL EQUITY AND LIABILITIES		**6,452,946**	**5,981,342**

All amounts are stated in thousands of Polish złoty.

3 INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Revenue	**7.16**	1,560,881	1,293,938	599,947	552,079
Cost of sales	**7.16**	(1,078,358)	(838,623)	(419,174)	(350,160)
Gross profit		**482,523**	**455,315**	**180,773**	**201,919**
Selling costs		(59,631)	(58,262)	(30,602)	(28,666)
General and administrative expenses		(92,685)	(88,669)	(48,595)	(50,567)
Other income		4,380	6,020	2,901	3,849
Other expenses		(13,235)	(11,624)	(6,697)	(6,142)
Share of profit/(loss) of investees accounted for using the equity method		(627)	(751)	(320)	(371)
Operating profit		**320,725**	**302,029**	**97,460**	**120,022**
Finance income		6,617	9,130	3,679	4,822
Finance costs		(7,039)	(6,428)	(3,457)	(4,135)
Profit before tax		**320,303**	**304,731**	**97,682**	**120,709**
Income tax	**7.17**	(61,794)	(59,097)	(19,168)	(23,430)
Net profit from continuing operations		**258,509**	**245,634**	**78,514**	**97,279**
Net profit from discontinued operations *)		-	-	-	-
Net profit		**258,509**	**245,634**	**78,514**	**97,279**
Net profit attributable to:					
Non-controlling interests		(12)	(16)	(6)	(5)
Owners of the parent		258,521	245,650	78,520	97,284
Earnings per share attributable to owners of the parent					
Basic (PLN)	**7.18**	**10.02**	**9.52**	**3.04**	**3.77**
Diluted (PLN)	**7.18**	**10.02**	**9.52**	**3.04**	**3.77**

*) In the three and six months ended 30 June 2026 and 30 June 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

	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Net profit	**258,509**	**245,634**	**78,514**	**97,279**
Other comprehensive income:				
Net change due to cash flow hedges	(695)	(5,496)	(3,377)	(3,181)
Items that will be reclassified to the statement of profit or loss	**(695)**	**(5,496)**	**(3,377)**	**(3,181)**
Items that will not be reclassified to the statement of profit or loss	-	-	-	-
Other comprehensive income/(loss), before tax	**(695)**	**(5,496)**	**(3,377)**	**(3,181)**
Income tax on other comprehensive income that will be reclassified to the statement of profit or loss	132	1,044	641	604
Net other comprehensive income	**(563)**	**(4,452)**	**(2,736)**	**(2,577)**
Net comprehensive income	**257,946**	**241,182**	**75,778**	**94,702**
Net comprehensive income attributable to:				
Non-controlling interests	(12)	(16)	(6)	(5)
Owners of the parent	257,958	241,198	75,784	94,707

All amounts are stated in thousands of Polish złoty.

5 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)
Cash flows from operating activities			
Profit before tax		**320,303**	**304,731**
Adjustments for:			
Share of profit/(loss) of investees accounted for using the equity method		627	751
Depreciation and amortisation		13,087	13,061
Foreign exchange (gains)/losses		477	-
(Gain)/loss from investments		1,531	2,001
Interest expense/(income)		(1,952)	1,800
Management share option programme expense		-	-
Changes in working capital:			
Change in provisions		4,785	126
Change in inventory		(452,743)	(459,752)
Change in receivables		(53,007)	(3,258)
Change in current liabilities, net of bank borrowings and bonds		(36,793)	(68,093)
Change in prepayments, accruals and deferred income		189,349	438,247
Other adjustments		-	-
Cash generated from operations		**(14,336)**	**229,614**
Interest received		3,418	6,007
Interest paid		(22,515)	(21,820)
Income tax paid		(130,979)	(12,170)
Net cash from operating activities		**(164,412)**	**201,631**
Cash flows from investing activities			
Proceeds from sale of intangible assets and property, plant and equipment		454	790
Cash receipts in respect of loans granted and promissory notes acquired		-	3,396
Other cash receipts/(payments) in respect of financial assets		-	-
Cash payments in respect of loans granted and promissory notes acquired		(17,632)	(3,800)
Acquisition of intangible assets and property, plant and equipment		(10,362)	(9,737)
Acquisition of financial assets and contributions to equity		(2,114)	(5,229)
Net cash from investing activities		**(29,654)**	**(14,580)**
Cash flows from financing activities			
Proceeds from issue of shares (exercise of share options)	**7.9**	-	-
Proceeds from bank borrowings		420,852	140,029
Proceeds from issue of debt securities	**7.11**	250,000	135,000
Repayment of bank borrowings		(410,000)	(85,000)
Redemption of debt securities	**7.11**	(110,000)	(675)
Distribution of profit (dividends)		-	-
Payments of lease liabilities		(1,688)	(1,610)
Net cash from financing activities		**149,164**	**187,744**
Net increase/(decrease) in cash and cash equivalents		**(44,902)**	**374,795**
Cash and cash equivalents at beginning of period	**7.8**	**268,689**	**360,846**
Cash and cash equivalents at end of period	**7.8**	**223,787**	**735,641**

All amounts are stated in thousands of Polish złoty.

6 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SIX MONTHS ENDED 30 JUNE 2026

	Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	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		-	-	219,631	-	-	(219,631)	-	-	-
Dividend for shareholders	7.24	-	-	-	-	-	(180,589)	**(180,589)**	-	**(180,589)**
Recognition of share option reserve	7.20	-	-	-	-	-	-	-	-	-
Net profit for reporting period		-	-	-	-	-	258,521	**258,521**	(12)	**258,509**
Net other comprehensive income		-	-	-	-	(563)	-	**(563)**	-	**(563)**
Net comprehensive income		**-**	**-**	**-**	**-**	**(563)**	**258,521**	**257,958**	**(12)**	**257,946**
Increase/(decrease) in equity		**-**	**-**	**219,631**	**-**	**(563)**	**(141,699)**	**77,369**	**(12)**	**77,357**
Equity at end of period		**25,798**	**276,458**	**1,201,909**	**510**	**(2,260)**	**563,232**	**2,065,647**	**115**	**2,065,762**

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

SIX MONTHS ENDED 30 JUNE 2025

	Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	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)**
Recognition of share option reserve	7.20	-	-	-	-	-	-	-	-	-
Net profit for reporting period		-	-	-	-	-	245,650	**245,650**	(16)	**245,634**
Net other comprehensive income		-	-	-	-	(4,452)	-	**(4,452)**	-	**(4,452)**
Net comprehensive income		**-**	**-**	**-**	**-**	**(4,452)**	**245,650**	**241,198**	**(16)**	**241,182**
Increase/(decrease) in equity		**-**	**-**	**83,640**	**-**	**(4,452)**	**(18,579)**	**60,609**	**(16)**	**60,593**
Equity at end of period		**25,798**	**276,458**	**982,278**	**510**	**239**	**476,988**	**1,762,271**	**158**	**1,762,429**

All amounts are stated in thousands of Polish złoty.
The data as at 30 June 2025 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 (*spółka akcyjna*)
Country of registration:	Poland
Registered office address:	Plac Piłsudskiego 3, 00-078 Warsaw
Principal place of business:	Poland

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

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

According to the Polish Classification of Business Activities, the principal business activity of the Company and other Group companies is the development of building projects (PKD 4110Z). The Company operates mainly in Warsaw. The Group companies are also active in the markets of the Tricity (Gdansk-Gdynia-Sopot metropolitan area), Wroclaw and Krakow.

The Company is a majority-owned subsidiary of Groupe Belleforêt S.à r.l., Luxembourg (see Note 7.9). As at 30 June 2026, 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 table below sets out the Group's structure and the Parent's direct and indirect interests in the share capital of Group entities as at 30 June 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 Myśliborska sp. z o.o.	Poland	100%	100%	full consolidation
Dom Development Poznań 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.

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

SIGNIFICANT 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

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

Apart from the establishment of this subsidiary, no material changes occurred in the Group's structure in the six months ended 30 June 2026, including as a result of any merger, acquisition or disposal of Group entities, long-term investments, demerger, restructuring or discontinuation of 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 consolidated 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*.

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, which began on 24 February 2022, continues to significantly disrupt the economic environment across the region. The Company and its subsidiaries operate exclusively within Poland. The Management Board believes that the ongoing war in Ukraine and the armed conflict in the Middle East may potentially affect future housing demand, construction costs, and the availability of subcontractors. As at the date of these interim condensed 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, but have been reviewed by an independent statutory auditor. These unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in full-year consolidated financial statements, and should be read in conjunction with the Group's audited full-year consolidated financial statements for the 12 months ended 31 December 2025.

The Company also prepared interim condensed separate financial statements of Dom Development S.A. for the six months ended 30 June 2026, which were authorised by the Management Board on 26 August 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 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. Compared with IAS 1, IFRS 18 introduces changes in three key areas: the presentation of the statement of profit or loss, disclosure requirements for certain performance measures, and the principles governing the aggregation and disaggregation of information in financial statements. The new standard is effective for reporting periods beginning on or after 1 January 2027.
- Amendments to IAS 28 *Investments in Associates and Joint Ventures* In June 2026, the International Accounting Standards Board issued targeted amendments to IAS 28 *Investments in Associates and Joint Ventures*. The amendments clarify which investments in associates and joint ventures may be measured at fair value under the option available in IAS 28. The amendments were introduced in response to differing interpretations of how the fair value option in IAS 28 interacts with the new requirements of IFRS 18 *Presentation and Disclosure in Financial Statements*, in particular with respect to the classification of income and expenses in the statement of profit or loss. The amendments will become effective when an entity first applies IFRS 18, which will generally be for annual reporting periods beginning on or after 1 January 2027. Earlier application is also permitted if an entity elects to apply IFRS 18 early. As at the date of these condensed consolidated financial statements, the amendments had not yet been endorsed by the European Union for application.

The Management Board is currently assessing the impact of these standards on the 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 SOURCES OF ESTIMATES

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

DEVELOPMENT PROJECT BUDGETS

Decisions to purchase property (land) are informed by the results of analyses, with one of the key elements being purchase budgets used to assess the future profitability of development projects. From the moment of property acquisition, the budgets are updated based on the best knowledge and experience of the 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 recognised by reference to the stage of completion, measured based on the proportion of costs incurred from the contract's inception to the measurement as at the reporting date.

SEASONALITY

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

7.5 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	30 Jun 2026 (unaudited)	31 Dec 2025
Property, plant and equipment, of which:		
Plant, machinery and other items of property, plant and equipment	7,494	6,913
Vehicles	10,454	9,420
Land and buildings	4,814	5,650
Right-of-use assets for office and other space	69,214	74,098
Total	**91,976**	**96,081**

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

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

7.6 INVENTORY

INVENTORY	30 Jun 2026 (unaudited)	31 Dec 2025
Prepaid deliveries	**145,209**	**163,494**
of which: at cost	145,209	163,494
write-down to net realisable value	-	-
Semi-finished products and work in progress	**5,097,553**	**4,421,291**
of which: at cost	5,066,405	4,382,744
perpetual usufruct of land (lease)	65,094	69,455
write-down to net realisable value	(33,946)	(30,908)
Finished products	**306,228**	**502,332**
of which: at cost	312,457	508,561
write-down to net realisable value	(6,229)	(6,229)
Total	**5,548,990**	**5,087,117**

INVENTORY WRITE-DOWNS	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)
As at beginning of period	**37,137**	**37,137**
Increase	3,108	-
(Reductions)	(70)	-
Balance at end of period	**40,175**	**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 Jun 2026 (unaudited)	31 Dec 2025
MORTGAGES – amounts of mortgages securing liabilities:		
Under property purchase contracts	-	-
Under credit facility agreements executed by the Company and other Group entities	1,290,000	1,155,000

7.7 CURRENT FINANCIAL ASSETS

CURRENT FINANCIAL ASSETS	30 Jun 2026 (unaudited)	31 Dec 2025
Bank deposits over 3 months	-	-
Cash in open-end residential escrow accounts	208,310	253,087
Other current financial assets	4,919	6,465
Total	**213,229**	**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	30 Jun 2026 (unaudited)	30 Jun 2025 (unaudited)	31 Dec 2025
Cash in hand and at banks	64,596	50,015	23,999
Short-term bank deposits	159,191	685,626	244,690
Other	-	-	-
Total	**223,787**	**735,641**	**268,689**

7.9 SHARE CAPITAL

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

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

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

OTHER INFORMATION ON THE COMPANY'S SHARE CAPITAL

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

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

SHARE OPTIONS

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

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

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

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

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

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

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

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

7.10 BANK BORROWINGS

MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

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

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

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

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

BANK BORROWINGS BY MATURITY	30 Jun 2026 (unaudited)	31 Dec 2025
Up to 1 year	-	10,000
1–2 years	-	-
2–5 years	63,424	42,572
Over 5 years	-	-
Total bank borrowings	**63,424**	**52,572**
of which: long-term	63,424	42,572
short-term	-	10,000

BANK BORROWINGS AS AT 30 JUNE 2026

Bank	Registered office	Credit facility amount as per agreement	Currency	Outstanding amount (excluding interest)	Currency	Due date
PKO BP S.A.	Warsaw	300,000	PLN	13,424	PLN	26 Feb 2029
mBank S.A.	Warsaw	300,000	PLN	50,000	PLN	31 Jan 2031
Bank Millennium S.A.	Warsaw	85,000	PLN	-	PLN	17 Dec 2026
ING Bank Śląski S.A.	Katowice	75,000	PLN	-	PLN	14 Nov 2027
VeloBank S.A.	Warsaw	100,000	PLN	-	PLN	31 Dec 2027
Total bank borrowings		**860,000**	**PLN**	**63,424**	**PLN**	

As at 30 June 2026 and 31 December 2025, 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 June 2026, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 13,424 thousand.

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

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

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

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

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

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

7.11 BONDS

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

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

As the bond interest rates are linked to the WIBOR rate, the 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 programme limit is renewable. In accordance with the terms of the agreement, bonds may be issued by the Company in different series until 17 November 2027.

Agreement with mBank S.A.

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

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

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

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

MATERIAL CHANGES IN THE SIX MONTHS ENDED 30 JUNE 2026

New bond issue

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

The Series DOMDEM2040331 bonds bear interest at WIBOR 6M plus a margin of 1.20% per annum. Interest payments will be made semi-annually.

Bond redemption on maturity

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

BOND ISSUES AS AT 30 JUNE 2026

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

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

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

7.12 ACCRUED INTEREST ON BANK BORROWINGS AND BONDS

ACCRUED INTEREST ON BANK BORROWINGS AND BONDS	30 Jun 2026 (unaudited)	31 Dec 2025
Accrued interest on bonds	9,023	6,215
Accrued interest on bank borrowings	-	-
Total accrued interest on bank borrowings	**9,023**	**6,215**

7.13 LEASE LIABILITIES

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

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

LEASE LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Lease liabilities, short-term portion, of which:	**76,957**	**84,092**
Liabilities under perpetual usufruct of land	66,008	72,149
Lease liabilities for office and other space	10,329	11,518
Other	620	425
Lease liabilities, long-term portion, of which:	**62,859**	**64,756**
Lease liabilities for office and other space	61,308	63,808
Other	1,551	948
Total	**139,816**	**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. This period is independent of the timeframe anticipated by the Group for holding the perpetual usufruct rights, that is, the period for which the Group plans to use those properties for development projects.

As at 30 June 2026, the lease liabilities in respect of the perpetual usufruct of land held by the Group stood at PLN 66,008 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 4,538 thousand will be payable by the Group within 12 months from the reporting date,
- PLN 5,178 thousand will be payable by the Group in more than 12 months from the reporting date,
- PLN 56,292 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 Jun 2026 (unaudited)	31 Dec 2025
Deferred income from advance payments from customers for the purchase of products pending recognition as revenue in the statement of profit or loss	2,193,388	2,044,983
Other	2,953	2,327
Total	**2,196,341**	**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 units, along with related support activities. While the Company operates exclusively in the Warsaw market, the Dom Development Group, in which it is the parent, also has operations in the Tricity, Wroclaw, and Krakow markets and, since May 2026, in the Poznan market. Operations in these markets are conducted through 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
- Poznan segment.

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

DATA FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Warsaw segment	Wroclaw segment	Tricity segment	Krakow segment	Poznan segment	Unallocated	Total
Revenue	753,022	320,142	140,910	346,807	-	-	1,560,881
Gross profit after purchase price allocation	**255,739**	**84,226**	**42,405**	**100,153**	-	-	**482,523**
Selling costs and general and administrative expenses						(152,316)	(152,316)
Net other income/(expenses)						(9,482)	(9,482)
Operating profit						**(161,798)**	**320,725**
Net finance income/(costs)						(422)	(422)
Profit before tax						**(162,220)**	**320,303**
Income tax						(61,794)	(61,794)
Net profit						**(224,014)**	**258,509**

DATA FOR THE SIX MONTHS ENDED 30 JUNE 2025

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

7.16 REVENUE AND COST OF SALES

ANALYSIS OF REVENUE AND COST OF SALES	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Revenue from sale of finished products	1,520,608	1,217,545	577,459	505,106
Revenue from rendering of services	38,861	63,341	21,092	34,272
Revenue from sale of goods (land)	1,412	13,052	1,396	12,701
Total revenue	**1,560,881**	**1,293,938**	**599,947**	**552,079**
Cost of sales of finished products	(1,040,813)	(786,682)	(395,306)	(321,668)
Cost of sales of services	(33,035)	(42,794)	(20,308)	(19,649)
Cost of sales of goods	(1,473)	(9,147)	(1,473)	(8,843)
Inventory write-down to net realisable value	(3,037)	-	(2,087)	-
Total cost of sales	**(1,078,358)**	**(838,623)**	**(419,174)**	**(350,160)**
Gross profit	**482,523**	**455,315**	**180,773**	**201,919**

7.17 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

INCOME TAX	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
Current income tax	113,433	102,333	62,683	50,722
Deferred income tax recognised in the statement of profit or loss	(51,639)	(43,236)	(43,515)	(27,292)
Total	**61,794**	**59,097**	**19,168**	**23,430**

7.18 EARNINGS PER SHARE

CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)	3 months ended 30 Jun 2026 (not subject to review)	3 months ended 30 Jun 2025 (not subject to review)
BASIC EARNINGS PER SHARE				
Profit used to calculate basic earnings per share	258,521	245,650	78,520	97,284
Weighted average number of ordinary shares used to calculate basic earnings per share	25,798,422	25,798,422	25,798,422	25,798,422
Basic earnings per share (PLN)	**10.02**	**9.52**	**3.04**	**3.77**
DILUTED EARNINGS PER SHARE				
Profit used to calculate diluted earnings per share	258,521	245,650	78,520	97,284
Potentially dilutive shares from Management Share Option Programme	-	-	-	-
Weighted average number of ordinary shares used to calculate diluted earnings per share	25,798,422	25,798,422	25,798,422	25,798,422
Diluted earnings per share (PLN)	**10.02**	**9.52**	**3.04**	**3.77**

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

7.19 RELATED-PARTY TRANSACTIONS

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

DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES:	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)
Consulting services		
Hansom Property Company Limited	2,446	2,115

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Jun 2026 (unaudited)	31 Dec 2025
Receivables from related parties		
Total balance	-	-

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Jun 2026 (unaudited)	31 Dec 2025
Liabilities to related parties		
Total balance	**170**	**128**
Hansom Property Company Limited	170	128

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

GRANT, EXERCISE OR LAPSE OF MANAGEMENT SHARE OPTIONS

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

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

7.21 CONTINGENT LIABILITIES

CONTINGENT LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Guarantees under commercial contracts	31,400	13,463
Sureties under commercial contracts	61,979	61,979
Total	**93,379**	**75,442**

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

SECURITY FOR THE COMPANY'S LIABILITIES	30 Jun 2026 (unaudited)	31 Dec 2025
Promissory notes, of which:		
- promissory notes classified as other security	6,131	5,900
- promissory notes securing lease contracts	-	-
Total	**6,131**	**5,900**

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

7.22 MATERIAL COURT DISPUTES AS AT 30 JUNE 2026

As at 30 June 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 six months ended 30 June 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 projects progressed in line with schedule, while net sales of 2,382 units made the first half of the year the best in the Group's history. This brings the Group closer to achieving its full-year ambition of surpassing the record set in 2025, when the Group sold 4,448 units. We continue to generate strong and stable sales across all our markets, in Warsaw, the Tricity, Wroclaw and Krakow, while also preparing to launch our first project in Poznań. Entering this market is consistent with the Group's consistent strategy of geographic expansion and building its leading position in Poland's largest metropolitan areas. Our inventory sell-through period is below four quarters, while many of our competitors are grappling with oversupply in the market.

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

One of the 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. Carrying out all Dom Development projects through its own general contractors also helps maintain high quality. The Group plans to continue systematically expanding its offering with new projects throughout 2026. Detailed information on the development projects commenced and completed by the Dom Development Group during the six months ended 30 June 2026 is set out below.

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

PROJECTS COMMENCED FROM 1 JANUARY TO 30 JUNE 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.	Wroclaw	105
Osiedle Rapsodia, Stage 3, Phase 1	Dom Development Wrocław sp. z o.o.	Wroclaw	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
Q1 2026			**1,382**
Osiedle Wilno, Stage 8, Phase 1.2	Dom Development S.A.	Warsaw	152
Apartamenty Myśliborska Park, Phase 1	Dom Development S.A.	Warsaw	167
Osiedle Urbino, Stage 4, Phase 2	Dom Development S.A.	Warsaw	105
Apartamenty Metro Wilanowska, Stage 1, Phase 1	Dom Development S.A.	Warsaw	308
Dzielnica Mieszkaniowa Mokotów Sportowy, Stage 1, Phase 3	Dom Development S.A.	Warsaw	353
Osiedle Wilno, Stage 9, Phase 2.1	Dom Development S.A.	Warsaw	240
Osiedle Orzechowa, Stage 1, Phase 1, A, B, C	Euro Styl S.A.	Tricity	132
Osiedle przy Błoniach, Stage 3, Phase 5, B9, B10	Euro Styl S.A.	Tricity	66
Osiedle Synteza, Stage 1, Phase 5, G	Euro Styl S.A.	Tricity	56
Osiedle Warszawska, Stage 1, Phase 4, A	Euro Styl S.A.	Tricity	97
Osiedle Wzgórze Markowca, Stage 1, Phase 1, B1, B10	Euro Styl S.A.	Tricity	90
Gdańskie Zacisze, Stage 1, Phase 2, D1	Euro Styl S.A.	Tricity	99
Apartamenty Kamieńskiego, Stage 1, Phase 1	Dom Development Wrocław sp. z o.o.	Wroclaw	68
Osiedle Międzyleska, Stage 4, Phase 1	Dom Development Wrocław sp. z o.o.	Wroclaw	134
Wille Biskupin, Stage 2, Phase 1	Dom Development Wrocław sp. z o.o.	Wroclaw	45
Q2 2026			**2,112**
SUMMARY: UNITS WITH CONSTRUCTION STARTED IN THE SIX MONTHS ENDED 30 JUNE 2026	**DOM DEVELOPMENT GROUP**		
	DOM DEVELOPMENT S.A.	Warsaw	1,977
	EURO STYL S.A.	Tricity	731
	DOM DEVELOPMENT WROCŁAW SP. Z O.O.	Wroclaw	481
	DOM DEVELOPMENT KRAKÓW SP. Z O.O.	Krakow	305

PROJECTS COMPLETED FROM 1 JANUARY TO 30 JUNE 2026			
PROJECT	COMPANY*	LOCATION**	NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS
Dzielnica Mieszkaniowa 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.	Wroclaw	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
Q1 2026			**533**
Osiedle Urbino, Stage 1, Phase 3	Dom Development S.A.	Warsaw	159
Osiedle Wilno, Stage 7, Phase 3.1	Dom Development S.A.	Warsaw	294
Wille Biskupin, Stage 1, Phase 1	Dom Development Wrocław sp. z o.o.	Wroclaw	54
Wille Biskupin, Stage 1, Phase 2	Dom Development Wrocław sp. z o.o.	Wroclaw	54
Apartamenty Park Matecznego, Stage 1, Phase 3	Dom Development Kraków sp. z o.o.	Krakow	165
Q2 2026			**726**
SUMMARY: UNITS WITH CONSTRUCTION COMPLETED IN THE SIX MONTHS ENDED 30 JUNE 2026	**DOM DEVELOPMENT GROUP**		
	DOM DEVELOPMENT S.A.	Warsaw	611
	EURO STYL S.A.	Tricity	60
	DOM DEVELOPMENT WROCŁAW SP. Z O.O.	Wroclaw	240
	DOM DEVELOPMENT KRAKÓW SP. Z O.O.	Krakow	348

* 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 six months ended 30 June 2026 and 30 June 2025.

NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS			
COMPANY	LOCATION	6 months ended 30 Jun 2026 (unaudited)	6 months ended 30 Jun 2025 (unaudited)
Dom Development S.A.	Warsaw	935	497
Euro Styl S.A.	Tricity	206	392
Dom Development Wrocław sp. z o.o.	Wroclaw	474	624
Dom Development Kraków sp. z o.o.	Krakow	361	82
TOTAL		**1,976**	**1,595**

7.24 DIVIDEND AND DISTRIBUTION OF PROFIT

PAYMENT OF DIVIDEND FROM NET PROFIT FOR 2025

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

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

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

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

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

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

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

7.25 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 six months ended 30 June 2026.

SUPERVISORY BOARD

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

7.26 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

PAYMENT OF DIVIDEND FOR 2025

On 2 July 2026, acting pursuant to the Annual General Meeting's resolution of 18 June 2026 on the appropriation of the Company's 2025 net profit as well as on the dividend record date and dividend payment date, the Company paid to shareholders the outstanding dividend (as described in Note 7.24) for 2025 totalling PLN 180,588,954.00, or PLN 7.00 per share.

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 Jun 2026 EUR thousand (unaudited)	31 Dec 2025 EUR thousand
Total current assets	1,433,097	1,355,337
Total assets	1,501,977	1,415,133
Total equity	480,823	470,439
Non-current liabilities	256,198	202,201
Current liabilities	764,956	742,493
Total liabilities	1,021,154	944,694
PLN/EUR exchange rate as at the reporting date	***4.2963***	***4.2267***

SELECTED ITEMS OF THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS	6 months ended 30 Jun 2026 EUR thousand (unaudited)	6 months ended 30 Jun 2025 EUR thousand (unaudited)	3 months ended 30 Jun 2026 EUR thousand (not subject to review)	3 months ended 30 Jun 2025 EUR thousand (not subject to review)
Revenue	367,076	306,560	140,751	129,692
Gross profit	113,476	107,873	42,410	47,432
Operating profit	75,426	71,557	22,865	28,193
Profit before tax	75,326	72,196	22,917	28,355
Net profit	60,794	58,196	18,420	22,851
Average PLN/EUR exchange rate for the reporting period	***4.2522***	***4.2208***	***4.2625***	***4.2568***