



DOM DEVELOPMENT S.A.

Interim condensed financial statements for the three-month period ended 30 September 2017



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1. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS BY THE MANAGEMENT BOARD OF THE COMPANY

These interim condensed financial statements for the three-month period ended on 30 September 2017, comprising:

- interim condensed balance sheet prepared as at 30 September 2017 with the balance of assets and liabilities in the amount of PLN 2 210 359 thousand;
- interim condensed income statement for the nine-month and three-month periods ended 30 September 2017 with a net profit of PLN 68 899 thousand and PLN 23 769 thousand, respectively;
- interim condensed statement of comprehensive income for the nine-month and three month periods ended 30 September 2017 with a net comprehensive profit of PLN 68 776 thousand and PLN 23 842 thousand;
- interim condensed statement of changes in shareholders' equity in the nine-month period ended 30 September 2017 with the PLN 877 808 thousand shareholders' equity as at 30 September 2017;
- interim condensed cash flow statement for the nine-month period ended 30 September 2017 with the PLN 28 856 thousand net cash and cash equivalents as at 30 September 2017;
- additional notes to the interim condensed financial statements

were prepared and approved by the Management Board of the Company on 26 October 2017.

Jarosław Szanajca,
President of the Management Board

Janusz Zalewski,
Vice President of the Management Board



2. INTERIM CONDENSED BALANCE SHEET

ASSETS	Note	30.09.2017 <i>(unaudited)</i>	31.12.2016
Fixed assets			
Intangible assets		3 927	3 923
Tangible fixed assets		7 002	6 973
Investments in subsidiaries, associates and jointly controlled entities	7.5	302 292	151 108
Long-term receivables		1 537	1 523
Other long-term assets		3 425	7 413
Total fixed assets		318 183	170 940
Current assets			
Inventory	7.6	1 729 680	1 360 371
Trade and other receivables		59 575	9 231
Other current assets		5 975	2 612
Short-term financial assets	7.7	68 090	22 763
Cash and cash equivalents	7.8	28 856	412 335
Total current assets		1 892 176	1 807 312
Total assets		2 210 359	1 978 252
EQUITY AND LIABILITIES			
	Note	30.09.2017 <i>(unaudited)</i>	31.12.2016
Shareholders' equity			
Share capital	7.9	24 868	24 782
Share premium		238 388	234 986
Other capital (supplementary capital)		544 851	542 696
Reserve capital from valuation of cash flow hedges		292	415
Reserve capital from reduction of share capital		510	510
Accumulated, unappropriated profit/(loss)		68 899	127 740
Total shareholders' equity		877 808	931 129
Liabilities			
Long-term liabilities			
Loans, long-term portion	7.10	-	-
Bonds, long-term portion	7.11	210 000	260 000
Deferred tax provision		8 438	17 023
Long-term provisions		13 003	14 346
Other long-term liabilities		39 130	34 369
Total long-term liabilities		270 571	325 738
Short-term liabilities			
Trade payables, tax and other liabilities		231 427	219 827
Loans, short-term portion	7.10	-	-
Bonds, short-term portion	7.11	50 000	120 000
Accrued interest on loans and bonds	7.12	2 621	3 897
Corporate income tax payables		19 221	23 057
Short-term provisions		4 907	5 546
Deferred income	7.24	753 804	349 058
Total short-term liabilities		1 061 980	721 385
Total liabilities		1 332 551	1 047 123
Total equity and liabilities		2 210 359	1 978 252



3. INTERIM CONDENSED INCOME STATEMENT

	Note	Nine-month period ended		Three-month period ended	
		30.09.2017 <i>(unaudited)</i>	30.09.2016 <i>(unaudited)</i>	30.09.2017 <i>(unaudited)</i>	30.09.2016 <i>(unaudited)</i>
Sales revenue	7.14	625 241	594 775	205 150	227 042
Cost of sales	7.15	(453 622)	(465 487)	(146 598)	(177 623)
Gross profit on sales		171 619	129 288	58 552	49 419
Selling costs	7.15	(40 651)	(34 305)	(12 376)	(11 449)
General administrative expenses	7.15	(38 843)	(38 923)	(14 190)	(13 551)
Other operating income		562	3 106	46	147
Other operating expenses		(7 299)	(6 423)	(2 015)	(2 563)
Operating profit		85 388	52 743	30 017	22 003
Financial income		1 740	1 337	211	749
Financial costs		(1 294)	(2 499)	(621)	(886)
Profit before tax		85 834	51 581	29 607	21 866
Income tax	7.16	(16 935)	(10 308)	(5 838)	(4 253)
Net profit		68 899	41 273	23 769	17 613
Earnings per share:					
Basic (PLN)	7.17	2.77	1.67	0.96	0.71
Diluted (PLN)	7.17	2.77	1.66	0.96	0.71



Dom Development S.A.

Interim condensed statement of comprehensive income
for the nine-month and three-month periods ended 30 September 2017
(all amounts in thousands PLN unless stated otherwise)

4. INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Nine-month period ended		Three-month period ended	
	30.09.2017 <i>(unaudited)</i>	30.09.2016 <i>(unaudited)</i>	30.09.2017 <i>(unaudited)</i>	30.09.2016 <i>(unaudited)</i>
Net profit	68 899	41 273	23 769	17 613
Other comprehensive income				
Net change to cash flow hedges	(152)	(208)	90	176
Income tax	29	39	(17)	(34)
Other net comprehensive income	(123)	(169)	73	142
Total net comprehensive income	68 776	41 104	23 842	17 755



5. INTERIM CONDENSED CASH FLOW STATEMENT

	Note	Nine-month period ended	
		30.09.2017 <i>(unaudited)</i>	30.09.2016 <i>(unaudited)</i>
Cash flow from operating activities			
Profit/(loss) before tax		85 834	51 581
Adjustments:			
Depreciation		4 466	3 959
Profit/loss on foreign exchange differences		7	22
Profit/loss on investments		252	154
Interest cost/income		6 818	10 415
Changes in the operating capital:			
Changes in provisions		(1 982)	(976)
Changes in inventory		(231 296)	(124 030)
Changes in receivables		(50 358)	18 622
Changes in short-term liabilities, excluding loans and bonds		(25 797)	(431)
Changes in prepayments and deferred income		404 895	331 027
Other adjustments		(7)	(22)
Cash flow generated from operating activities		192 832	290 321
Interest received		3 179	2 886
Interest paid		(10 061)	(12 897)
Income tax paid		(29 328)	(8 822)
Net cash flow from operating activities		156 622	271 488
Cash flow from investing activities			
Proceeds from the sale of intangible assets and tangible fixed assets		68	200
Proceeds from the sale of financial assets		118	200
Acquisition of intangible and tangible fixed assets		(4 213)	(4 507)
Acquisition of financial assets and additional contributions to the share capital of subsidiaries		(290 488)	(148 940)
Net cash flow from investing activities		(294 515)	(153 047)
Cash flows from financing activities			
Proceeds from issue of shares (exercise of share options)		-	464
Proceeds from contracted loans	7.10	102 500	100 000
Commercial papers issued	7.11	-	-
Repayment of loans and borrowings	7.10	(102 500)	(100 000)
Redemption of commercial papers	7.11	(120 000)	-
Dividends paid	7.23	(125 586)	(80 543)
Net cash flow from financing activities		(245 586)	(80 079)
Increase / (decrease) in net cash and cash equivalents		(383 479)	38 362
Cash and cash equivalents – opening balance	7.8	412 335	217 201
Cash and cash equivalents – closing balance	7.8	28 856	255 563



Dom Development S.A.

Interim condensed statement of changes in shareholders' equity
for the nine-month period ended 30 September 2017
(all amounts in thousands PLN unless stated otherwise)

6. INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Share premium less treasury shares	Other capital (supplementary capital)	Reserve capital			Accumulated, unappropriated profit/(loss)	Total shareholders' equity
				from reduction of share capital	from valuation of cash flow hedges	from valuation of share options		
Balance as at 1 January 2017	24 782	234 986	542 696	510	415	-	127 740	931 129
Share capital increase by exercising share options	86	3 402	-	-	-	-	-	3 488
Transfer of profit to supplementary capital	-	-	2 155	-	-	-	(2 155)	-
Dividends to shareholders (note 7.23)	-	-	-	-	-	-	(125 585)	(125 585)
Net profit for the reporting period	-	-	-	-	-	-	68 899	68 899
Other net comprehensive income for the reporting period	-	-	-	-	(123)	-	-	(123)
Balance as at 30 September 2017 <i>(unaudited)</i>	24 868	238 388	544 851	510	292	-	68 899	877 808

	Share capital	Share premium less treasury shares	Other capital (supplementary capital)	Reserve capital			Accumulated, unappropriated profit/(loss)	Total shareholders' equity
				from reduction of share capital	from valuation of cash flow hedges	from valuation of share options		
Balance as at 1 January 2016	24 771	234 534	517 466	510	82	25 126	80 647	883 136
Share capital increase by exercising share options	11	452	-	-	-	-	-	463
Transfer of profit to supplementary capital	-	-	104	-	-	-	(104)	-
Dividends to shareholders (note 7.23)	-	-	-	-	-	-	(80 543)	(80 543)
Net profit for the reporting period	-	-	-	-	-	-	41 273	41 273
Other net comprehensive income for the reporting period	-	-	-	-	(169)	-	-	(169)
Balance as at 30 September 2016 <i>(unaudited)</i>	24 782	234 986	517 570	510	(87)	25 126	41 273	844 160



7. ADDITIONAL NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

7.1. General information about Dom Development S.A.

The joint stock company Dom Development S.A. (the „Company”) is the parent company of Dom Development Capital Group. The registered office of the Company is in Warsaw (00-078 Warsaw, Plac Piłsudskiego 3). The Company has been entered into the National Court Register under number 0000031483 maintained by the District Court for the capital city of Warsaw, 12th Commercial Division of the National Court Register.

According to the Polish Classification of Business Activity the Company’s scope of activity is the development of building projects – PKD 4110Z (NACE F41.1). The Company conducts its activities mainly in Warsaw and its vicinity, and in Wrocław and the Tri-City area through its subsidiaries.

The Company is a majority-owned subsidiary of Dom Development B.V. with its registered office in the Netherlands. As at 30 September 2017, Dom Development B.V. controlled 57.34% of the Company’s shares.

The main area of activity of the Company is the construction and sale of residential real estate.

The Company conducts its activities in the territory of Poland in compliance with the Code of Commercial Companies and Partnerships and its term of operations is unlimited.

In the three-month period ended 30 September 2017 the Company did not discontinue any of its activities.

7.2. Basis for the preparing of the interim condensed financial statements

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

Certain information and disclosures, which in accordance with the International Financial Reporting Standards (“IFRS”) adopted by the European Union (EU) are normally included in annual financial statements, have been condensed or omitted in these financial statements pursuant to International Accounting Standard No. 34, “Interim Financial Reporting” (IAS 34).

The interim condensed financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future.

The Polish zloty (“PLN”) is the functional currency for the Company. The condensed financial statements are stated in Polish zloty. Financial data included in the interim condensed financial statements are expressed in thousands of PLN unless stated otherwise.

The presented interim condensed balance sheet, interim condensed income statement, interim condensed statement of comprehensive income, interim condensed cash flow statement and interim condensed statement of changes in shareholders' equity are unaudited and they have not been the subject of review by an independent certified auditor. These unaudited interim condensed financial statements do not include all the information and disclosures that are required from annual financial statements and therefore should be read in conjunction with the audited financial statements of the Company and the notes thereto for the year ended 31 December 2016.

The Company has also prepared interim condensed consolidated financial statements for Dom Development S.A. Capital Group for the three-month period ended 30 September 2017. These statements were approved by the Management Board of the Company on 26 October 2017.



7.3. Accounting policies

Polish law requires the Company to prepare its interim condensed financial statements in accordance with IFRS, applicable to interim financial reporting as adopted by the European Union ("EU") (IAS 34). At this particular time, due to the endorsement of IFRS by the EU and the activities of the Company, there are no differences in the IFRS policies applied by the Company and IFRS that have been endorsed by the EU.

The interim condensed financial statements have been prepared in accordance with IFRS applicable in the interim financial reporting (IAS 34) and all applicable IFRS that have been adopted by the EU.

These interim condensed financial statements are prepared based on the same accounting policies as for the financial statements of the Company for the year ended 31 December 2016.

The Company has not decided for earlier adoption of any standard, interpretation or improvement/amendment, which was published and has not yet come into force.

The following standards, interpretations and amendments issued by the International Accounting Standards Board or the International Financial Reporting Interpretation Committee that have not come into force:

- IFRS 9 *Financial Instruments* (published on 24 July 2014) – effective for annual periods beginning on or after 1 January 2018,
- IFRS 14 *Regulatory Deferral Accounts* (published on 30 January 2014) – the European Commission decided not to propose an interim standard for endorsement before the final standard is released – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2016,
- IFRS 15 *Revenue from Contracts with Customers* (published on 28 May 2014) to include amendments to IFRS 15 Effective Date of IFRS 15 (published on 11 September 2015) – effective for annual periods beginning on or after 1 January 2018,
- Amendments to IFRS 10 and IAS 28 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (published on 11 September 2014) – endorsement of these amendments have been deferred indefinitely by the EU – effective date deferred indefinitely by IASB,
- IFRS 16 *Leases* (published on 13 January 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2019,
- Amendments to IFRS 4 *Application of IFRS 9 Financial Instruments* with IFRS 4 *Insurance contracts* (published on 12 September 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2018,
- Amendments to IAS 12 *Recognition of deferred tax assets for unrealised losses* (published on 19 January 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2017,
- Amendments to IAS 7 *Disclosure Initiative* (published on 29 January 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2017,
- Clarifications to IFRS 15 *Revenue from Contracts with Customers* (published on 12 April 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2018,
- Amendments to IFRS 2 *Classification and Measurement of Share-based Payment Transactions* (published on 20 June 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2018.
- *Improvements resulting from IFRS reviews 2014-2016* (published on 8 December 2016) – not endorsed by the EU until the date of approval of these financial statements – Improvements to IFRS 12 are effective for annual periods beginning on or after 1 January 2017, and Improvements to IFRS 1 and IAS 28 are effective for annual periods beginning on or after 1 January 2018,
- IFRIC 22 *Foreign Currency Transactions and Advance Consideration* (published on 8 December 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2018,



- Amendments to IAS 40: *Transfer of Investment Property* (published on 8 December 2016) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2018,
- IFRS 17 *Insurance Contracts* (published on 18 May 2017) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2021,
- IFRIC 23 *Uncertainty over Income Tax Treatments* (published on 7 June 2017) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2019,
- Amendments to IFRS 9 *Revenue from Contracts with Customers* (published on 12 October 2017) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2019,
- Amendments to IAS 28 *Investments in Associates and Joint Ventures* (published on 12 October 2017) – not endorsed by the EU until the date of approval of these financial statements – effective for annual periods beginning on or after 1 January 2019,

The Management Board is verifying effect of the above standards on the Company's financial position, operating results or the scope of information presented in the Company's financial statements, and no significant changes are expected.

As concerning changes to IFRS 15 *Revenue from Contracts with Customers*, the Management Board has analysed the impact of this standard on the financial situation, the operational results of the Company and the scope of information presented in the financial statements. No substantial changes are expected in this respect.

7.4. Key figures based on professional judgement and basis for estimates

In addition to the accounting estimations, when applying the accounting policies in relation to the issues described below, the most significant was the professional judgement and the assumptions made by the management.

Budgets of the construction projects

The decision to purchase real estate (land) is based upon analysis, where the so called "purchase budget" is the major component. This budget is prepared to assess the future profitability of projects. The budgets for these construction projects are updated based on management's best knowledge and experience from when the real estate is purchased. The budgets for all construction projects are verified and updated when necessary, at least once every three months. Updated project budgets are the basis for:

- ongoing evaluation of the profitability of projects,
- verification of whether to create (or change) a potential inventory impairment write down or not,
- preparation of financial forecasts, annual budgets and medium term plans.

Recognition of revenue from the sale of products

The revenue from the sale of real estate (housing units, commercial space, parking places in the garage, etc.) is recognised at the moment when control over the real estate is transferred to the buyer of said real estate together with the transfer of significant risks and rewards typical to the ownership rights. According to the Company's judgement this occurs at the moment of handover of the real estate to the buyer, which is based on a handover document signed by both parties and subject to the condition that the buyer has made 100% payment of the sale price for the real estate.

Seasonality

The operating activity of the Company is not subject to any major seasonality.



Dom Development S.A.

Additional notes to the interim condensed financial statements
for the three-month period ended 30 September 2017
(all amounts in thousands PLN unless stated otherwise)

7.5. Investments in subsidiaries, associates and jointly controlled entities

Investments in subsidiaries, associates and jointly controlled entities have been presented in the table below:

INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINTLY CONTROLLED ENTITIES	30.09.2017 (unaudited)		31.12.2016	
	Net carrying value	Company's interest in share capital of the entity (in %)	Net carrying value	Company's interest in share capital of the entity (in %)
Dom Development Grunty sp. z o.o.	7	46%	-	46%
Dom Development Kredyty sp. z o.o.	505	100%	-	-
Dom Development Morskie Oko sp. z o.o. w likwidacji **)	50	100%	50	100%
Dom Development Wrocław sp. z o.o.	35 947	100%	14 647	100%
Dom Land sp. z o.o.	-	-	-	-
Euro Styl S.A.	265 473	100%	-	-
Euro Styl Development spółka z o.o.	252	100%	-	-
Fort Mokotów sp. z o.o. w likwidacji **)	-	49%	-	49%
Fort Mokotów Inwestycje sp. z o.o. w likwidacji*), **)	-	-	136 411	100%
Mirabelle Investments sp. z o.o.	58	100%	-	-
Total	302 292		151 108	

*) The costs incurred by the Company in connection with the purchase of shares in Fort Mokotów Inwestycje sp. z o.o. w likwidacji has been included in the carrying value of the FMI investment. The Fort Mokotów Inwestycje sp. z o.o. w likwidacji was wound up on 19 May 2017.

***) the company is in liquidation ("w likwidacji")

Description of material changes in the period from 1 July until 30 September 2017

- **Acquisition of Mirabelle Investments Sp. z o.o.**

On 7 September 2017 a purchase agreement and transfer agreement concerning perpetual usufruct of real properties located in the Żoliborz District, Warsaw, where the Company intends to develop a multi-phase real estate project, were entered into by the Company and Acciona Nieruchomości Żoliborz sp. z o.o. with its registered office in Warsaw.

Moreover, as a result of the fulfilment of the conditions set out in the conditional share purchase agreement and conditional purchase agreement concerning rights in a real estate development project that were entered into by the Company on 27 July 2017 with respectively: Aliconak Spółka z ograniczoną odpowiedzialnością spółka komandytowa with its registered office in Warsaw and Fasby Bears Sociedad Limitada with its registered office in La Coruña, and Apricot Capital Group sp. z o.o. with its registered office in Warsaw and Mirabelle Investments Sp. z o.o. with its registered office in Warsaw, on 7 September 2017 the Company acquired 100% of shares in the share capital of the company under the business name of Mirabelle Investments Sp. z o.o. with its registered office in Warsaw and the copyrights to the project which may be developed on the above mentioned properties. Mirabelle Investments Sp. z o.o. is the addressee of administrative decisions and the party to the agreements required for the development of housing project on the above mentioned properties.

The shares in Mirabelle Investments Sp. z o.o. were acquired by the Company for PLN 58 thousand.

It is not the Company's intention to carry out operations through Mirabelle Investments Sp. z o.o., and the project on the said real estate is to be developed directly by Development S.A.

- **Establishment of Dom Development Kredyty so. z o.o.**

On 6 October 2017 Dom Development Kredyty sp. z o.o. (*a limited liability company*) was established, with 100% of shares held by Dom Development S.A. The share capital of this company is PLN 500 thousand and has been paid cash.

As scope of operations as defined in the articles of association of this newly established company is to provide credit intermediation services to financial institutions.



7.6. Inventory

INVENTORY	30.09.2017 <i>(unaudited)</i>	31.12.2016
Advances on deliveries	40 396	40 046
including: at purchase prices/production costs	40 565	40 215
write down to the net realisable value	(169)	(169)
Semi-finished goods and work in progress	1 502 853	1 060 476
including: at purchase prices/production costs	1 521 537	1 082 276
write down to the net realisable value	(18 684)	(21 800)
Finished goods	186 431	259 849
including: at purchase prices/production costs	194 624	268 172
write down to the net realisable value	(8 193)	(8 323)
Total	1 729 680	1 360 371

INVENTORY REVALUATION WRITE DOWNS	01.01 - 30.09.2017 <i>(unaudited)</i>	01.01 - 30.09.2016 <i>(unaudited)</i>
Opening balance	30 292	16 760
Increments	325	1 579
Decrease	(3 571)	(1 480)
Closing balance	27 046	16 859

Write down to the net realisable value have resulted from the impairment tests and analysis performed by the Company.

CARRYING VALUE OF INVENTORY USED TO SECURE THE PAYMENT OF LIABILITIES AND VALUE OF THE MORTGAGES ESTABLISHED	30.09.2017 <i>(unaudited)</i>	31.12.2016
Carrying value of inventory used to secure liabilities	347 385	300 000
Mortgages:		
Value of mortgages established to secure real estate purchase agreements	-	-
Value of mortgages established to secure loan agreements (cap)	352 500	300 000

7.7. Short-term financial assets

SHORT-TERM FINANCIAL ASSETS	30.09.2017 <i>(unaudited)</i>	31.12.2016
Bank deposits with a maturity over three months	49	49
Cash in open-end residential escrow accounts	68 041	21 483
Cash in other escrow accounts	-	1 231
Total	68 090	22 763

Bank deposits with a maturity over three months as of the date when they are made are presented in "Bank deposits with a maturity over three months".

The Company makes bank deposits with various maturity based on current analysis of cash needs and realizable rate of return on deposits offered by banks.



Dom Development S.A.

Additional notes to the interim condensed financial statements
for the three-month period ended 30 September 2017
(all amounts in thousands PLN unless stated otherwise)

Cash received from the Company's customers as advances for the sale of products which is deposited in open-end residential escrow accounts until the relevant requirements specified in the "Act on the Protection of Rights of a Dwelling Unit or House Buyer" are met, is presented in "Cash in open-end residential escrow accounts".

7.8. Cash and cash equivalents

Cash and cash equivalents are represented by cash at bank and cash in hand, including short-term bank deposits with up to three months maturity on the date when they are made. The book value of these assets corresponds to their fair value.

CASH AND CASH EQUIVALENTS	30.09.2017 (unaudited)	31.12.2016	30.09.2016 (unaudited)
Cash in hand and at bank	3 561	4 032	2 003
Bank deposits with a maturity of three months or less	25 267	408 280	253 476
Other	28	23	84
Total	28 856	412 335	255 563

7.9. Share capital

Description of changes to the share capital in the Company in the period from 1 July until 30 September 2017

In the period from 1 July until 30 September 2017 no changes to the share capital in the Company took place.

SHARE CAPITAL (STRUCTURE) AS AT 30.09.2017

Series/ issue	Type of share	Type of preference	Limitation of right to shares	Number of shares	Nominal value of series/issue (PLN)	Capital covered with	Registration date	Right to dividends (from)
A	Bearer	-	-	21 344 490	21 344 490	cash	12.09.2006	12.09.2006
F	Bearer	-	-	2 705 882	2 705 882	cash	31.10.2006	31.10.2006
H	Bearer	-	-	172 200	172 200	cash	14.02.2007	14.02.2007
I	Bearer	-	-	92 700	92 700	cash	14.02.2007	14.02.2007
J	Bearer	-	-	96 750	96 750	cash	14.02.2007	14.02.2007
L	Bearer	-	-	148 200	148 200	cash	14.02.2007	14.02.2007
Ł	Bearer	-	-	110 175	110 175	cash	12.03.2012	07.05.2012
M	Bearer	-	-	24 875	24 875	cash	03.10.2012	09.11.2012
N	Bearer	-	-	20 000	20 000	cash	03.10.2012	09.11.2012
O	Bearer	-	-	26 000	26 000	cash	05.03.2013	17.05.2013
P	Bearer	-	-	925	925	cash	31.10.2013	23.12.2013
R	Bearer	-	-	11 000	11 000	cash	31.10.2013	23.12.2013
S	Bearer	-	-	17 075	17 075	cash	20.03.2014	02.05.2014
T	Bearer	-	-	1 000	1 000	cash	14.01.2015	27.03.2015
U	Bearer	-	-	10 320	10 320	cash	17.05.2016	01.06.2016
V	Bearer	-	-	1 000	1 000	cash	17.05.2016	01.06.2016
W	Bearer	-	-	85 830	85 830	cash	10.01.2017	07.03.2017
Total number of shares				24 868 422				
Total share capital					24 868 422			
Nominal value per share = PLN 1								



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List of shareholders who hold, directly or indirectly through subsidiaries, at least 5% of the overall number of votes at the General Shareholders Meeting ("GSM") as at the date that these financial statements are prepared and approved by the Company's Management Board.

	Status as at the date of preparing of these financial statements				Change in the period from publication of the quarterly financial statements for the three-month period ended 31.03.2017
	Shares	% of capital	Number of votes at the GSM	% of votes at the GSM	Shares
Dom Development B.V.	14 259 879	57.34	14 259 879	57.34	(466 293)
Jarosław Szanajca	1 454 050	5.85	1 454 050	5.85	-
Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK SA *)	1 313 383	5.28	1 313 383	5.28	no data
Grzegorz Kielpsz	1 280 750	5.15	1 280 750	5.15	-

*) Shareholding of Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK S.A. (open-end pension fund) has been presented as per the latest notice dated 11.07.2011 received by the Company from Aviva PTE Aviva BZ WBK S.A.

The shares of Dom Development S.A. or rights thereto (options) owned by the persons performing management and supervisory functions at Dom Development S.A. as at the date that these financial statements are prepared and approved by the Company's Management Board.

	Status as at the date of preparing of these financial statements			Change in the period from publication of the quarterly financial statements for the three-month period ended 31.03.2017	
	Shares	Share options	Total	Shares	Share options
The Management Board					
Jarosław Szanajca	1 454 050	-	1 454 050	-	-
Janusz Zalewski	350 000	-	350 000	-	-
Małgorzata Kolarska	31 500	-	31 500	25 000	-
Janusz Stolarczyk	122 030	-	122 030	-	-
Terry Roydon	58 500	-	58 500	-	-
The Supervisory Board					
Grzegorz Kielpsz	1 280 750	-	1 280 750	-	-
Mark Spiteri	900	-	900	-	-

7.10. Loans

Description of material changes in the three-month period ended 30 September 2017

The total of all loan liabilities and available loans in the three-month period ended 30 September 2017 have not changed.



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As of 30 September 2017 and 31 December 2016 the Company had no loan liabilities.

BANK LOANS AS AT 30.09.2017						
Bank	Registered office	Loan amount and currency as per agreement		Outstanding loan amount (less accrued interest) and currency		Due date
mBank	Warsaw	50 000*)	PLN	-	PLN	21.05.2019
PKO BP SA	Warsaw	100 000*)	PLN	-	PLN	26.07.2019
mBank	Warsaw	85 000**)	PLN	-	PLN	01.03.2021
Total bank loans				-	PLN	

*) Revolving loan in the credit facility account

**) Revolving loan in the credit facility account up to PLN 85 million. Pursuant to the agreement with the bank, Dom Development Wrocław Sp. z o.o. may use up to PLN 35 million of this credit limit. As at 30 September 2017 Dom Development Wrocław Sp. z o.o. drawn PLN 3 700 thousand from the said credit limit, and Dom Development S.A. has not drawn any funds therefrom.

As at 30 September 2017 and 31 December 2016 all the loans taken by the Company were expressed in Polish zloty.

Due to the fact that the interest on the loans is correlated to the WIBOR interest rate, the Company's Management Board estimates that the fair value of the loans taken by the Company approximately equals their book value, including accrued interest.

In the "Loans" item the Company states the nominal value of the loan liabilities, and the interest charged as at the balance sheet date are presented separately in the item "Accrued interest on loans and bonds".

7.11. Bonds

BONDS	30.09.2017 <i>(unaudited)</i>	31.12.2016
Nominal value of the bonds issued, long-term portion	210 000	260 000
Nominal value of the bonds issued, short-term portion	50 000	120 000
Total nominal value of the bonds issued	260 000	380 000

In the "Bonds" item the Company states the nominal value of the bond liabilities, and the interest charged as at the balance sheet date are presented separately in the item "Accrued interest on loans and bonds".

Due to the fact that the interest on the bonds is correlated to the WIBOR interest rate, the Company's Management Board estimates that the fair value of the bonds issued by the Company approximately equals their book value, including accrued interest.

Core details concerning the bonds issued by the Company

On 5 November 2007, the Company and Bank BPH S.A. (currently Bank Pekao S.A.) signed a Bond Issue Programme Agreement, pursuant to which Dom Development S.A. is allowed to issue mid-term bonds (with a maturity over 1 year and under 7 years) with an aggregate value of no more than PLN 400 million, which is to be construed as the nominal value of all issued and unredeemed bonds on any day during the term of the Programme.

On 5 November 2014, the Company and Bank Pekao S.A. signed an Annex to the Bond Issue Programme Agreement dated 5 November 2007, pursuant to which the bond issue period has been extended by 7 years (until 5 November 2021).



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Description of material changes in the three-month period ended 30 September 2017

The total bond issue liabilities in the three-month period ended 30 September 2017 and their maturity dates have not changed.

BONDS ISSUED AS AT 30.09.2017				
Series	Issue date	Amount	Currency	Contractual maturity date
IV	26.03.2013	50 000	PLN	26.03.2018
V	12.06.2015	100 000	PLN	12.06.2020
VI	15.11.2016	110 000	PLN	15.11.2021
Total:		260 000	PLN	

7.12. Accrued interest on loans and bonds

ACCRUED INTEREST ON LOANS AND BONDS	30.09.2017 <i>(unaudited)</i>	31.12.2016
Accrued interest on bonds	2 621	3 897
Accrued interest on loans	-	-
Total accrued interest on loans and bonds	2 621	3 897

7.13. Segment reporting

The Company does not prepare segment reporting as its activities take place within a single segment.

7.14. Operating income

REVENUE BREAKDOWN	01.01 - 30.09.2017 <i>(unaudited)</i>	01.01 - 30.09.2016 <i>(unaudited)</i>	01.07 - 30.09.2017 <i>(unaudited)</i>	01.07 - 30.09.2016 <i>(unaudited)</i>
Sales of finished goods	611 222	567 113	198 830	214 200
Sales of services	14 019	13 303	6 320	3 983
Sales of land	-	14 359	-	8 859
Total	625 241	594 775	205 150	227 042



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7.15. Operating costs

OPERATING COSTS	01.01 - 30.09.2017	01.01 - 30.09.2016	01.07 - 30.09.2017	01.07 - 30.09.2016
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Cost of sales				
Cost of finished goods sold	(443 409)	(435 413)	(144 781)	(163 621)
Cost of services sold	(13 459)	(15 389)	(4 885)	(4 618)
Cost of land sold	-	(13 682)	-	(8 859)
Inventory write down to the net realisable value	3 246	(1 003)	3 068	(525)
Total cost of sales	(453 622)	(465 487)	(146 598)	(177 623)
Selling costs, and general administrative expenses				
Selling costs	(40 651)	(34 305)	(12 376)	(11 449)
General administrative expenses	(38 843)	(38 923)	(14 190)	(13 551)
Total selling costs, and general administrative expenses	(79 494)	(73 228)	(26 566)	(25 000)
Selling costs, and general administrative expenses by kind				
Depreciation	(4 466)	(3 959)	(1 525)	(1 393)
Cost of materials and energy	(10 311)	(8 147)	(3 233)	(2 614)
External services	(23 271)	(19 405)	(7 519)	(7 301)
Taxes and charges	(103)	(86)	(32)	(22)
Remuneration	(32 859)	(33 744)	(11 686)	(11 615)
Social security and other benefits	(4 959)	(4 445)	(1 196)	(1 052)
Other prime costs	(3 525)	(3 442)	(1 375)	(1 003)
Total selling costs, and general administrative expenses by kind	(79 494)	(73 228)	(26 566)	(25 000)

7.16. Income tax in the income statement

INCOME TAX	01.01 - 30.09.2017	01.01 - 30.09.2016	01.07 - 30.09.2017	01.07 - 30.09.2016
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Current income tax	(25 491)	(20 538)	(6 587)	(3 257)
Deferred tax in the income statement	8 556	10 230	749	(996)
Total	(16 935)	(10 308)	(5 838)	(4 253)



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7.17. Earnings per share

CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE	01.01 - 30.09.2017 <i>(unaudited)</i>	01.01 - 30.09.2016 <i>(unaudited)</i>	01.07 - 30.09.2017 <i>(unaudited)</i>	01.07 - 30.09.2016 <i>(unaudited)</i>
Basic earnings per share				
Profit for calculation of the basic earnings per share	68 899	41 273	23 769	17 613
The weighted average number of ordinary shares of the Company for the calculation of basic earnings per share	24 865 278	24 776 891	24 868 422	24 782 592
Basic earnings per share (PLN)	2.77	1.67	0.96	0.71
Diluted earnings per share				
Profit for calculation of the diluted earnings per share	68 899	41 273	23 769	17 613
Potential diluting shares related to the Management Share Option Programmes	-	24 510	-	27 161
The weighted average number of ordinary shares of the Company for the calculation of diluted earnings per share	24 865 278	24 801 401	24 868 422	24 809 753
Diluted earnings per share (PLN)	2.77	1.66	0.96	0.71

As the Company has no discontinued operations, the earnings/(loss) per share from the continued operations equal the earnings/(loss) per share calculated above.

7.18. Transactions with related entities

In the nine-month periods ended 30 September 2017 and 2016, the Company was a party to transactions with related entities, as listed below.

Counterparty	Transaction description	01.01- 30.09.2017 <i>(unaudited)</i>	01.01 - 30.09.2016 <i>(unaudited)</i>
DOM DEVELOPMENT S.A. AS A BUYER OF GOODS OR SERVICES:			
Woodsford Consulting Limited	Consulting services as per the agreement dated 27 June 2007 as annexed	1 438	1 381
Woodsford Consulting Limited	Other	83	-
Hansom Property Company Limited	Consulting services as per the agreement dated 2 January 2001 as annexed	386	198
Hansom Property Company Limited	Other	341	250
Kirkley Advisory Limited	Consulting services as per the agreement dated 29 September 2017	24	-
Kirkley Advisory Limited	Other	-	124
M & M Usługi Doradcze M. Kolarski	Consulting services	43	83
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	Other	150	90
Dom Land sp. z o.o.	Marketing services	285	82
Dom Development Wrocław sp. z o.o.	Cooperation Agreements	469	15
Małgorzata Kolarska, Vice President of the Management Board	Performance under the specific work contract	-	2 360



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DOM DEVELOPMENT S.A. AS A SELLER OF GOODS OR SERVICES:			
Fort Mokotów sp. z o.o. w likwidacji	Repair services as per the agreement dated 22 July 2005	72	72
Dom Development Grunty sp. z o.o.	Other	4	4
Dom Development Morskie Oko sp. z o.o. w likwidacji	Other	3	3
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	Other	2	1
Euro Styl S.A.	Cooperation Agreement	452	-
Dom Land sp. z o.o.	Other	3	3
Dom Development Wrocław sp. z o.o.	Cooperation Agreements	224	-
Dom Development Wrocław sp. z o.o.	Other	91	32
DOM DEVELOPMENT S.A. AS A LENDER:			
Dom Development Grunty sp. z o.o.	Interest accrued on the borrowing	7	12
DOM DEVELOPMENT S.A. AS A DIVIDEND PAYER:			
Dom Development B.V.	Dividend paid	73 761	47 860
DOM DEVELOPMENT S.A. AS A CONTRIBUTOR OF SHARE CAPITAL TO SUBSIDIARIES:			
Dom Development Wrocław sp. z o.o.	Share capital contribution *)	-	4 000
Dom Development Wrocław sp. z o.o.	Additional contribution to the share capital *)	21 300	8 645
Dom Development Kredyty sp. z o.o.	Share capital contribution *)	500	-
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	Additional contribution to the share capital *)	2 100	4 250

*) Share capital contribution and additional contribution to the share capital of the subsidiaries have been recognised in the balance sheet under "Investments in subsidiaries, associates and jointly controlled entities".

Counterparty	Transaction description	01.01- 30.09.2017	01.01 - 30.09.2016
		(unaudited)	(unaudited)
DOM DEVELOPMENT S.A. AS A TRANSFEREE OF ASSETS FOLLOWING THE LIQUIDATION OF SUBSIDIARIES:			
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	Right of perpetual usufruct of the land (<i>long-term leasehold</i>)	138 500	-
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	Cash receivable	118	-
DOM DEVELOPMENT S.A. AS A PAYER OF PREPAYMENT UNDER THE AGENCY AGREEMENT:			
Dom Development Grunty sp. z o.o.	(Net) prepayment transferred for the purchase of land	-	13 497
DOM DEVELOPMENT S.A. AS A BUYER OF THE TITLE TO LAND:			
Dom Development Grunty sp. z o.o.	Purchase of freehold	12 783	7 512
DOM DEVELOPMENT S.A. AS A SELLER OF THE TITLE TO LAND:			
Dom Development Wrocław sp. z o.o.	Sale of freehold with the rights to the design	-	8 859
Dom Development Grunty sp. z o.o.	Sale of interest in real property	10 802	-
Dom Land sp. z o.o.	Sale of interest in real property	2 478	-



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BALANCES WITH RELATED ENTITIES – balances as in the books of the Company

Entity	Receivables from related entities		Liabilities to related entities	
	30.09.2017 (unaudited)	31.12.2016	30.09.2017 (unaudited)	31.12.2016
Total balance	51 292	29 383	1 790	2 248
Subsidiaries	48 236	29 332	1 549	1 988
Dom Development Morskie Oko sp. z o.o. w likwidacji additional contributions to the share capital	1 147	1 147	-	-
Dom Development Grunty sp. z o.o.	14 962	17 431	-	-
Dom Development Wrocław Sp. z o.o. additional contributions to the share capital	31 945	10 645	-	-
Dom Development Wrocław Sp. z o.o. other	34	95	-	1 988
Fort Mokotów Inwestycje sp. z o.o. w likwidacji	-	14	-	-
Euro Styl S.A.	148	-	-	-
Mirabelle Investments Sp. z o. o.	-	-	1 549	-
Jointly controlled entities	10	10	-	-
Fort Mokotów sp. z o.o. w likwidacji	10	10	-	-
Other entities	3 046	41	241	260
Dom Land sp. z o.o.	3 046	41	-	45
M&M Usługi Doradcze M. Kolarski	-	-	6	5
Woodsford Consulting Limited	-	-	235	210
Hansom Property Company Limited	-	-	-	-
Kirkley Advisory Limited	-	-	-	-

DOM DEVELOPMENT S.A. AS A SELLER (PLN)

Transactions with members of the Management Board and the Supervisory Board	Transaction description	Transaction date	Transaction amount
Małgorzata Kolarska and a person closely related	Agreement on the establishment of a separate ownership title to a non-residential unit, with floor area of 125.52 sq.m, and the sale of the same and the sale agreement for a parking space in the "Dom pod Zegarem" project.	07.03.2017	1 114 341,36
Mark Spiteri and a person closely related	Agreement on the establishment of a separate ownership title to a non-residential unit, with floor area of 58.27 sq.m, and the sale of the same and the sale agreement for a parking space in the "Apartamenty Mokotów nad Skarpą" project.	18.07.2017	571 937,61

REMUNERATION AND FEES OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS OF DOM DEVELOPMENT S.A.

Counterparty	01.01-30.09.2017 (unaudited)	01.01 - 30.09.2016 (unaudited)
The Management Board	6 741	5 619
The Supervisory Board	973	956

Except for as stated above, the Company did not enter into any other transactions with the Management Board or Supervisory Board members.

The transactions with the related entities are based on the arm's length principle.



7.19. Incentive Plan – Management Option Programmes

As at 30 September 2017 there was no active Management Option Programme at the Company.

Exercise of the share options

In the three-month period ended 30 September 2017 no share options were exercised at the Company.

Grant of new share options

In the three-month period ended 30 September 2017 the Company did not grant any new share options.

Proposed adoption of a new share option programme

On March 28 2017, the Management Board of the Company adopted a resolution concerning the inclusion on the agenda of the General Shareholders' Meeting of the matter concerning a resolution to be adopted on the approval of Management Share Option Programme IV for Mrs Małgorzata Kolarska, the Vice President of the Management Board and the CEO (hereinafter "Programme IV").

In accordance with the terms of Program IV, Mrs Małgorzata Kolarska would only once receive options authorising her to subscribe for 500 000 shares in Dom Development S.A. for the price of PLN 35.00 per share. The exercise of these options will be limited to 100,000 shares in any period of consecutive 12 months, and the non-exercised options may be exercised at a later time, however not later than by 31 December 2027.

The Supervisory Board of the Company gave a positive opinion as regards the draft of the above mentioned resolution and recommended to the General Shareholders' Meeting that this resolution be adopted with the body as proposed by the Management Board.

On 25 May 2017 the Ordinary General Meeting of Shareholders of the Company adopted a resolution on the authorization of the Supervisory Board of the Company to accept on the above terms the provisions of and to implement Management Share Option Programme IV for the Vice President of the Management Board - CEO concerning 500 000 shares in Dom Development S.A.

The said share options have not been granted up until the date of the preparation of these interim condensed financial statements.

7.20. Contingent liabilities

CONTINGENT LIABILITIES	30.09.2017 <i>(unaudited)</i>	31.12.2016
Guarantees	111	111
Sureties	-	-
Total	111	111

Additionally, some of the Company's liabilities are secured with promissory notes:

COLLATERALS FOR LIABILITIES	30.09.2017 <i>(unaudited)</i>	31.12.2016
Promissory notes, including:		
– promissory notes as an additional guarantee for the PKO BP SA bank in respect of claims arising from the granted loan	100 000	100 000
– promissory note as a security for the claims of Bank Pekao S.A. from the sale of credit products	2 000	-
Total	102 000	100 000



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In the three-month period ended 30 September 2017 the Company did not provide any guarantees for loans or borrowings, nor any other guarantees – jointly to one entity or its subsidiary, the value of which would be material for the Company or would amount to at least 10% of the Company's shareholders' equity.

7.21. Material court cases

As of 30 September 2017 there was no individual proceeding before any court, authority competent for arbitration or public administration body, concerning the liabilities or receivables of the Company or its subsidiaries, the value of which would be at least 10% of the Company's shareholders' equity.

As of 30 September 2017 there were not two or more proceedings before any court, authority competent for arbitration or public administration body, concerning the liabilities or receivables, the value of which would be at least 10% of the Company's shareholders' equity.

As of 30 September 2017, the Company was a party to proceedings concerning liabilities and receivables, the total value of which was approx. PLN 29 120 thousand, including the total value of proceedings concerning liabilities at approx. PLN 26 958 thousand and the total value of proceedings concerning receivables at approx. PLN 2 161 thousand.

The proceedings involving the Company have no significant impact on the Company's activity.

7.22. Factors and events with significant impact on the condensed financial statements

In the period from 1 January to 30 September 2017 the following material changes in the portfolio of the Company's real estate development projects under construction took place:

Projects where the construction commenced in the period from 1 January 2017 until 30 September 2017:

Project	Location	Standard	Number of apartments	Number of commercial units
Wilno VI, phase 1	Warsaw	Popular	300	9
Premium, phase 4	Warsaw	Popular	248	-
Premium, phase 5	Warsaw	Popular	109	4
Osiedle Forma, phase 1	Warsaw	Popular	89	6
Osiedle Forma, phase 2	Warsaw	Popular	192	7
Amsterdam, phase 2	Warsaw	Popular	307	7
Cybernetyki 17, phase 1	Warsaw	Popular	145	1
Cybernetyki 17, phase 2	Warsaw	Popular	236	11
Moderna, phase 3	Warsaw	Popular	163	24
Wille Lazurowa, phase 2	Warsaw	Popular	102	-
Apartamenty Mokotów nad Skarpą 2	Warsaw	Apartments	190	-
Dom na Bartyckiej	Warsaw	Popular	127	4
Apartamenty Park Szczęśliwicki	Warsaw	Apartments	46	-
Osiedle Port Żerań, phase 1	Warsaw	Popular	361	1
Wilno VI, phase 2	Warsaw	Popular	209	2
Total			2 824	76



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Projects where the construction was completed in the period from 1 January 2017 until 30 September 2017:

Project	Location	Standard	Number of apartments	Number of commercial units
Premium, phase 1	Warsaw	Popular	191	15
Osiedle Przyjaciół, phase 3	Warsaw	Popular	93	2
Apartamenty Mokotów nad Skarpą	Warsaw	Popular	183	1
Moderna, phase 1	Warsaw	Popular	167	4
Palladium, phase 1	Warsaw	Popular	214	1
Premium, phase 2	Warsaw	Popular	236	-
Osiedle pod Różami, phase 3	Warsaw	Popular	47	3
Total			1 131	26

Information on deliveries of residential and commercial units in the reporting period

Number of residential and commercial units delivered to customers in the nine-month and three-month periods ended 30 September 2017 has been presented in the following table:

Deliveries	01.01 - 30.09.2017 <i>(unaudited)</i>	01.01 - 30.09.2016 <i>(unaudited)</i>	01.07 - 30.09.2017 <i>(unaudited)</i>	01.07 - 30.09.2016 <i>(unaudited)</i>
Apartments and commercial units	1 294	1 320	429	500
Total	1 294	1 320	429	500

7.23. Dividends

On 25 May 2017, the Ordinary General Meeting of the Shareholders of the Company resolved to appropriate PLN 125 585 531.10 from the Company's profit for 2016 to dividends. This implies the payment of PLN 5.05 per share. While the amount of PLN 2 155 024.36 was allocated to the increase of the Company's supplementary capital.

The date of record was set at 26 June 2017 and the dividend payment day was set at 4 July 2016. The dividend was paid out in accordance with the resolution.

In the preceding year, PLN 80 543 424.00 was appropriated to dividends and the dividend payment amounted to PLN 3.25 per share, while PLN 103 942.31 was allocated to the increase of the Company's supplementary capital.

7.24. Deferred income

Payments from customers on account of the purchase of apartments and parking spaces are recorded as deferred income until the time that they are delivered to the buyer and are recognised in the income statement as "sales revenue". This balance sheet item is closely dependent over time on the relationship between the sales rate (which as it increases, increases this item) and the deliveries rate (which as it decreases, decreases this item).

A significant increase of this item, from PLN 349 058 thousand at the end of 2016 up to PLN 753 804 thousand as at 30 September 2017, is a result of the advance sale of apartments and commercial units in the projects developed by the Company and less projects completed (deliveries) in the said period.



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7.25. Material post-balance sheet events

No material post-balance sheet events took place at the Company.

7.26. Forecasts

The Management Board of Dom Development S.A. does not publish any financial forecasts concerning the Company.

7.27. Selected financial data translated into euro

The following financial data of the Company have been translated into euro:

SELECTED DATA FROM THE BALANCE SHEET	30.09.2017	31.12.2016
	<i>(unaudited)</i>	
	In thousands Euro	In thousands Euro
Total current assets	439 112	408 524
Total assets	512 951	447 164
Total shareholders' equity	203 710	210 472
Long-term liabilities	62 791	73 630
Short-term liabilities	246 451	163 062
Total liabilities	309 241	236 692
<i>PLN/EUR exchange rate as at the balance sheet date</i>	<i>4.3091</i>	<i>4.4240</i>

SELECTED DATA FROM THE INCOME STATEMENT	01.01 - 30.09.2017	01.01 - 30.09.2016	01.07 - 30.09.2017	01.07 - 30.09.2016
	<i>(unaudited)</i>		<i>(unaudited)</i>	
			In thousands Euro	In thousands Euro
Sales revenue	146 887	136 142	47 987	52 250
Gross profit on sales	40 318	29 593	13 696	11 373
Operating profit/(loss)	20 060	12 073	7 021	5 064
Profit/(loss) before tax	20 165	11 807	6 925	5 032
Net profit/(loss)	16 186	9 447	5 560	4 053
<i>Average PLN/EUR exchange rate for the reporting period</i>	<i>4.2566</i>	<i>4.3688</i>	<i>4.2751</i>	<i>4.3453</i>