



DOM DEVELOPMENT WROCŁAW



EURO STYL
GRUPA DOM DEVELOPMENT



DOM DEVELOPMENT S.A. CONSOLIDATED GROUP

PRESENTATION OF 2021 RESULTS

18 MARCH 2022

2021 AT DOM DEVELOPMENT GROUP



4 066

UNITS SOLD

record sales +8% YoY

PLN 667k

AVERAGE VALUE

per sold unit +12% YoY

PLN 325m

2021 CONSOLIDATED NET PROFIT

record profit

PLN 648m

CASH AS AT 31.12.2021

PLN 255m above interest-bearing
debt

PLN 10 per share

DIVIDEND PAID

PLN 254m in total

Cracow

NEW MARKET

continued expansion through
acquisition

DOM DEVELOPMENT GROUP IN CRACOW

AS PLANNED, IN 2021 WE ENTERED CRACOW MARKET





1 July 2021

purchase of a 77% stake in **Sento S.A.** for PLN 35m

28 February 2022

acquisition of companies from **BUMA Group** for PLN160m*

	 SENTO		TOTAL
2021 Sales	245	261	506
Units under construction	190	224	414
Units in land bank	727	1 370	2 097

* Transaction value amounts to PLN 209.5m, consisting of PLN 151.4m for equity and PLN 58.1m for loan repayments; moreover, the BUMA companies owned PLN 51.5m in cash, while bank loans amounted to PLN 1.9m.

All information presented in the following slides does not include companies from BUMA Group, unless stated otherwise.

2021 FINANCIAL SUMMARY



REVENUE

2021

PLN 1 897m

2020

PLN 1 815m

Change

PLN +82m
+5%

33%

GROSS MARGIN

2020: 32%

NET PROFIT

2021

PLN 325m

2020

PLN 302m

Change

PLN +23m
+8%

28%

ROE

2020: 28%

NET CASH

31.12.2021

PLN 255m

31.12.2020

PLN 266m

Change

PLN -11m
-4%

-20%

GEARING

31.12.2020: - 23%

MARKET IN 2021



- **Strong demand** across all market segments
- **Insufficient market supply** due to administrative delays and permit problems, particularly in Warsaw
- **Further price growth** resulting from surging inflation and supply restrictions
- **Interest rate increases** in Q4 slightly limited mortgage affordability
- **Surging inflation** and negative real interest on deposits persuaded investors to put savings into real estate
- **Cash purchases increased** to approx. 54% of Group sales in Q4
- **Increasing construction-cost pressures** successfully mitigated by the Group's in-house general contractors

RUSSIAN INVASION OF UKRAINE AND ITS IMPACT ON THE MARKET ENVIRONMENT

- Inflow to Poland of **almost 2 milion refugees** within three weeks
- **Strong social mobilisation** to help Ukrainians and the shock caused by destabilisation have resulted in people postponing decisions on flat purchases
- Concentration of refugees in major cities causing **jump in demand for flat rentals;** rocketing rents will support demand for flat purchases
- **Increased inflationary expectations** may drive more savings into bricks and mortar
- Tightening of monetary policy, including **interest rate increases**, limits mortgage affordability
- Limited availability and **price increases of construction materials**, especially for steel
- **Some workers from Ukraine have left Poland** due to military mobilisation

DOM DEVELOPMENT GROUP AT THE BEGINNING OF 2022



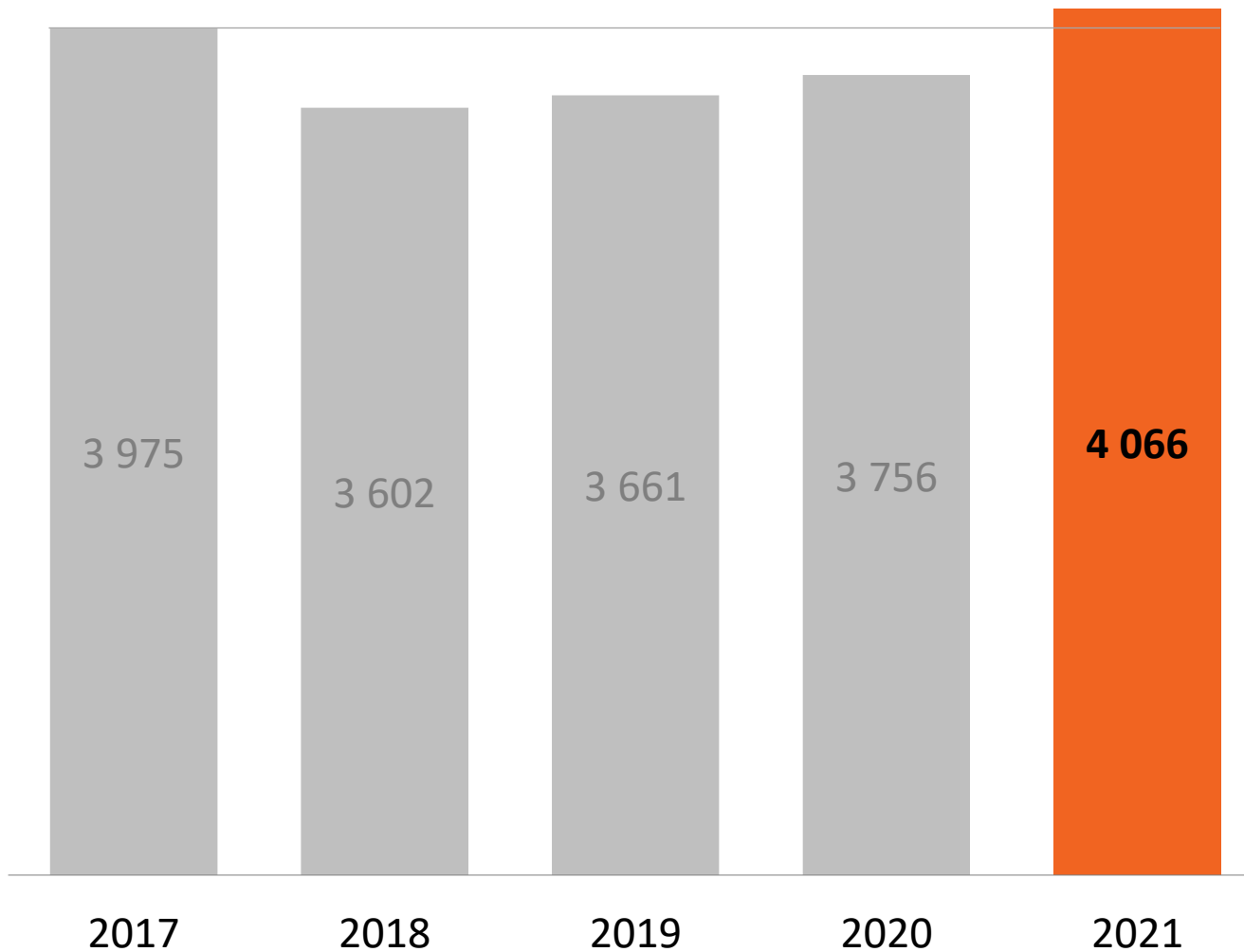
- We are actively **supporting refugees**, in cooperation with local authorities
- **High cash balance and available credit lines** provide us with stability during the current turmoil
- We started the year with **5 000 flats sold with a total value of PLN 3bn**, which will be recognized in our revenues for upcoming periods (see slide 19 - Presales)
- **All construction sites are progressing on time** and our subcontractors' availability is secured
- **We have limited increases in construction costs** with in-house general contractors, economies of scale and forward buying policy
- We are **the leader in upper segment flats**, where buyers are least affected by the cost of mortgages
- Due to current uncertainty, the Management Board has decided **to issue its recommendation on dividend payment at a later date**

ANNUAL NET SALES

RECORD VOLUMES AND INCREASING MARKET DIVERSIFICATION



No. of units



Net sales (units)	2021	2020	Change YoY
Warsaw	2 165	2 340	-7%
Tri-City	1 263	1 015	+24%
Wroclaw	519	401	+29%
Cracow*	119	-	-
Dom Development Group	4 066	3 756	+8%

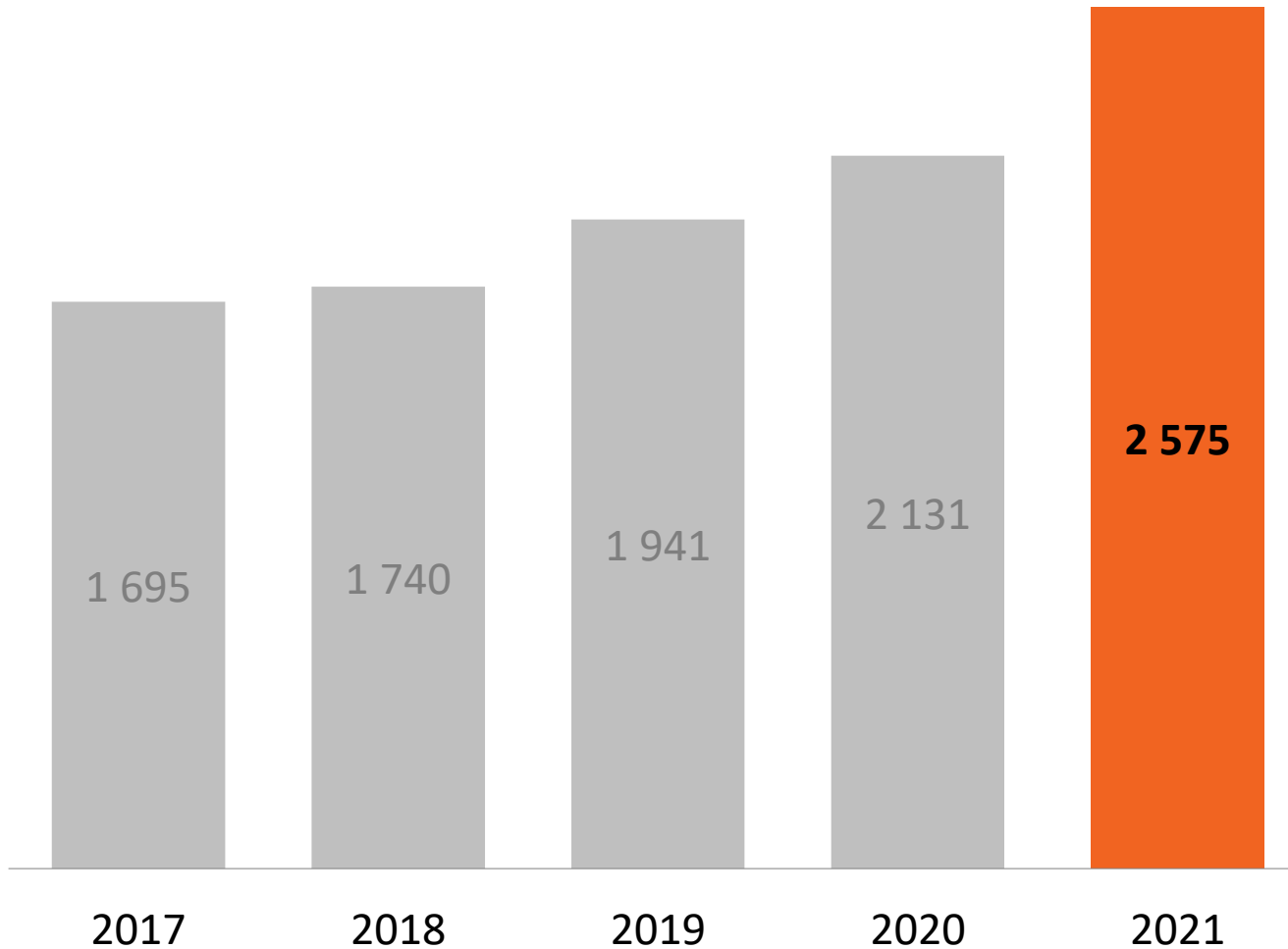
* Dom Development Group entered Cracow in July 2021

NET SALES VALUE

SALES VALUE UP 21% YOY WHILE VOLUME INCREASED BY 8%



PLN m



Net sales value (PLN m)	2021	2020	Change YoY
Warsaw	1 577	1 521	+4%
Tri-City	696	438	+59%
Wroclaw	230	172	+34%
Cracow*	72	-	-
Dom Development Group	2 575	2 131	21%

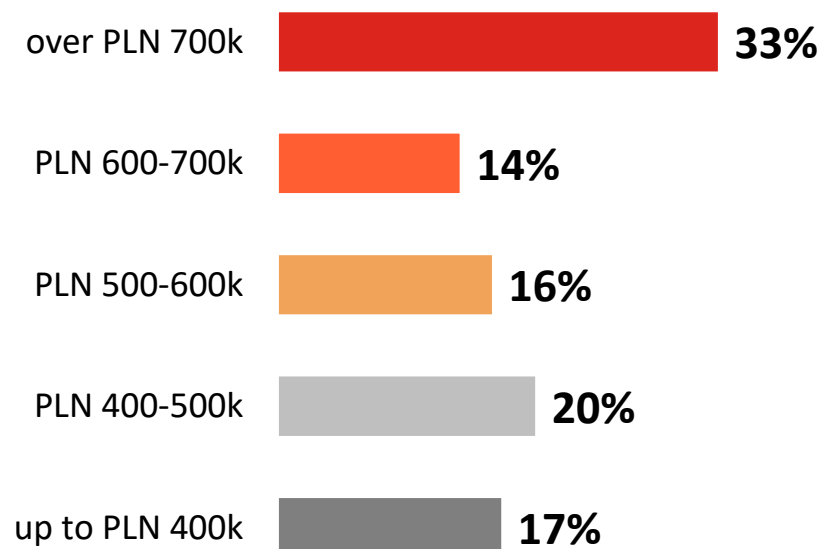
* Dom Development Group entered Cracow in July 2021

2021 SALES SEGMENTATION

12% INCREASE IN AVERAGE TRANSACTION VALUE COMBINED WITH RECORD SALES VOLUME



Dom Development Group 2021 sales value segmentation



Average transaction value (PLN k)	2021	2020	Change YoY
Warsaw	774	685	+13%
Tri-City	568	453	+25%
Wroclaw	459	460	-
Cracow*	576	-	-
Dom Development Group	667	598	+12%

* Dom Development Group entered Cracow in July 2021

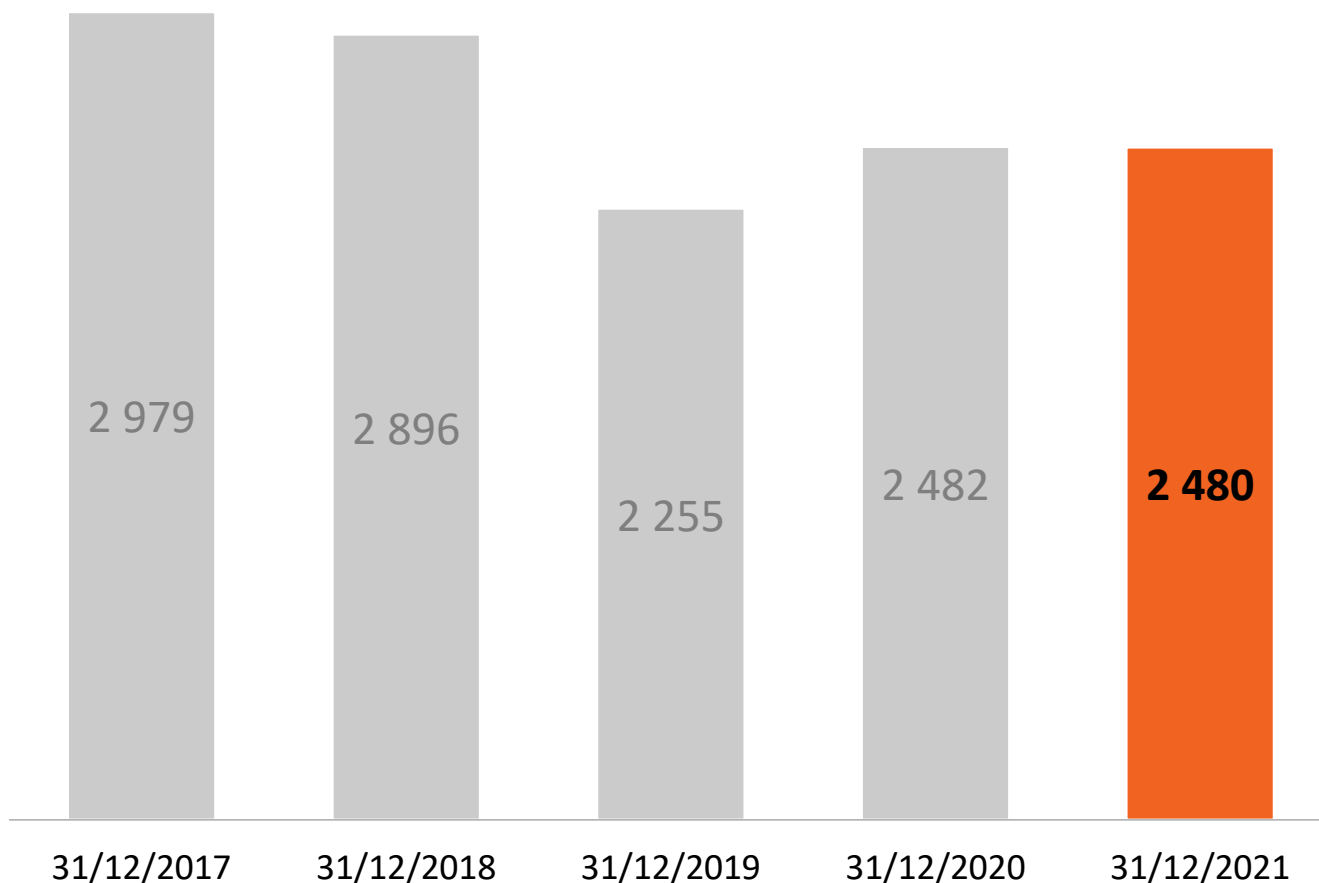
Unit sale value includes price of flat with fit-out (if purchased), storage room (if purchased) and parking space (if purchased).

OFFER

OFFER LEVEL MAINTAINED DESPITE RECORD SALES VOLUME AND CHALLENGING MARKET,
OVER 1,750 UNITS LAUNCHED IN Q4



No. of units available for sale



Group offer by location	31.12. 2021	31.12. 2020	Change YoY
Warsaw	1 161	1 051	+10%
Tri-City	753	1 017	-26%
Wroclaw	457	414	+10%
Cracow	109	-	-
Dom Development Group	2 480	2 482	-

LAUNCHES IN Q4 2021

APARTAMENTY LUDWIKI – NEW, PRESTIGIOUS WARSAW PROJECT



432 units

Wola district of Warsaw,
near Płocka metro station



110 units

Bemowo district of Warsaw



131 units, Krzyki-Jagodno
district of Wrocław



186 flats

Pogórze, near Gdynia



93 flats

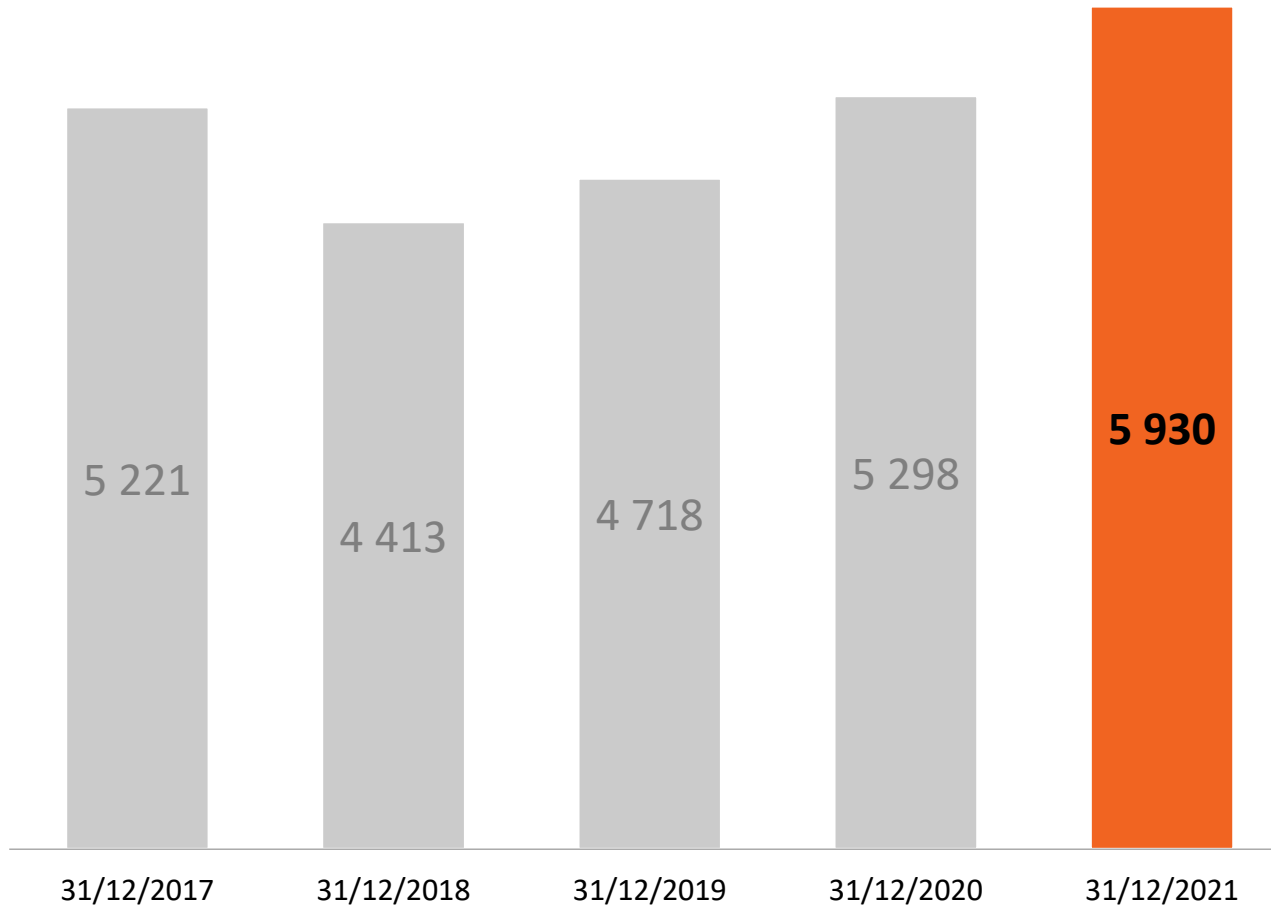
south of Gdańsk

UNITS UNDER CONSTRUCTION

RECORD NUMBER OF UNITS UNDER CONSTRUCTION

- ALL SITES PROGRESSING ON TIME AND WITH HIGH MARGINS

No. of units

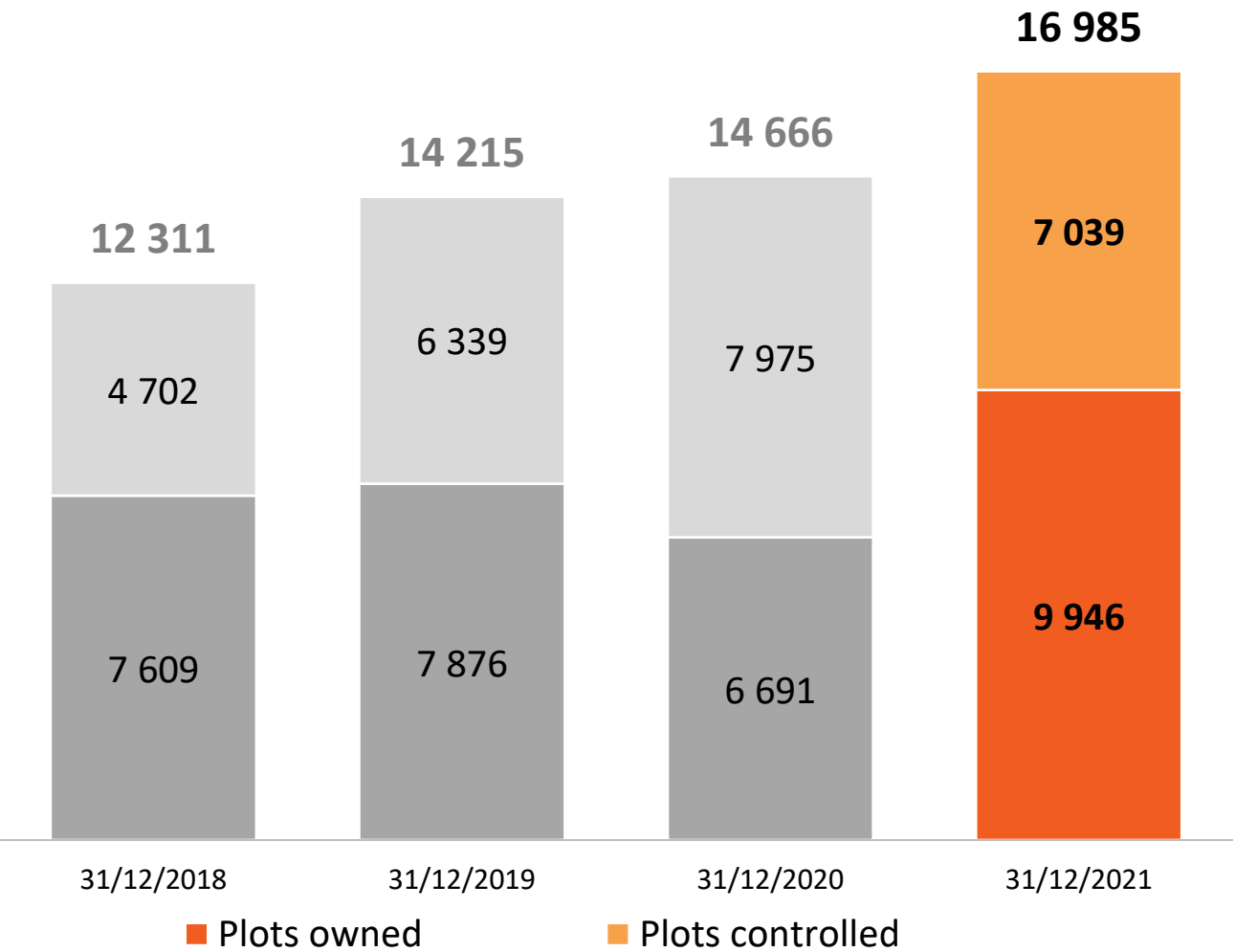


Units under construction	31.12. 2021	31.12. 2020	Change YoY
Warsaw	2 584	2 433	+6%
Tri-City	2 283	2 044	+12%
Wroclaw	873	821	+6%
Cracow	190	-	-
Dom Development Group	5 930	5 298	+12%

LAND BANK – OWNED AND CONTROLLED

RECORD LAND BANK – ALMOST 17K PLOTS TO BE DEVELOPED

No. of units to be developed



Land Bank	Owned	Controlled	Total	Change YoY
Warsaw	4 574	4 755	9 329	+24%
Tri-City	3 931	1 269	5 200	-6%
Wroclaw	880	849	1 729	+10%
Cracow*	561	166	727	-
Dom Development Group	9 946	7 039	16 985	+16%

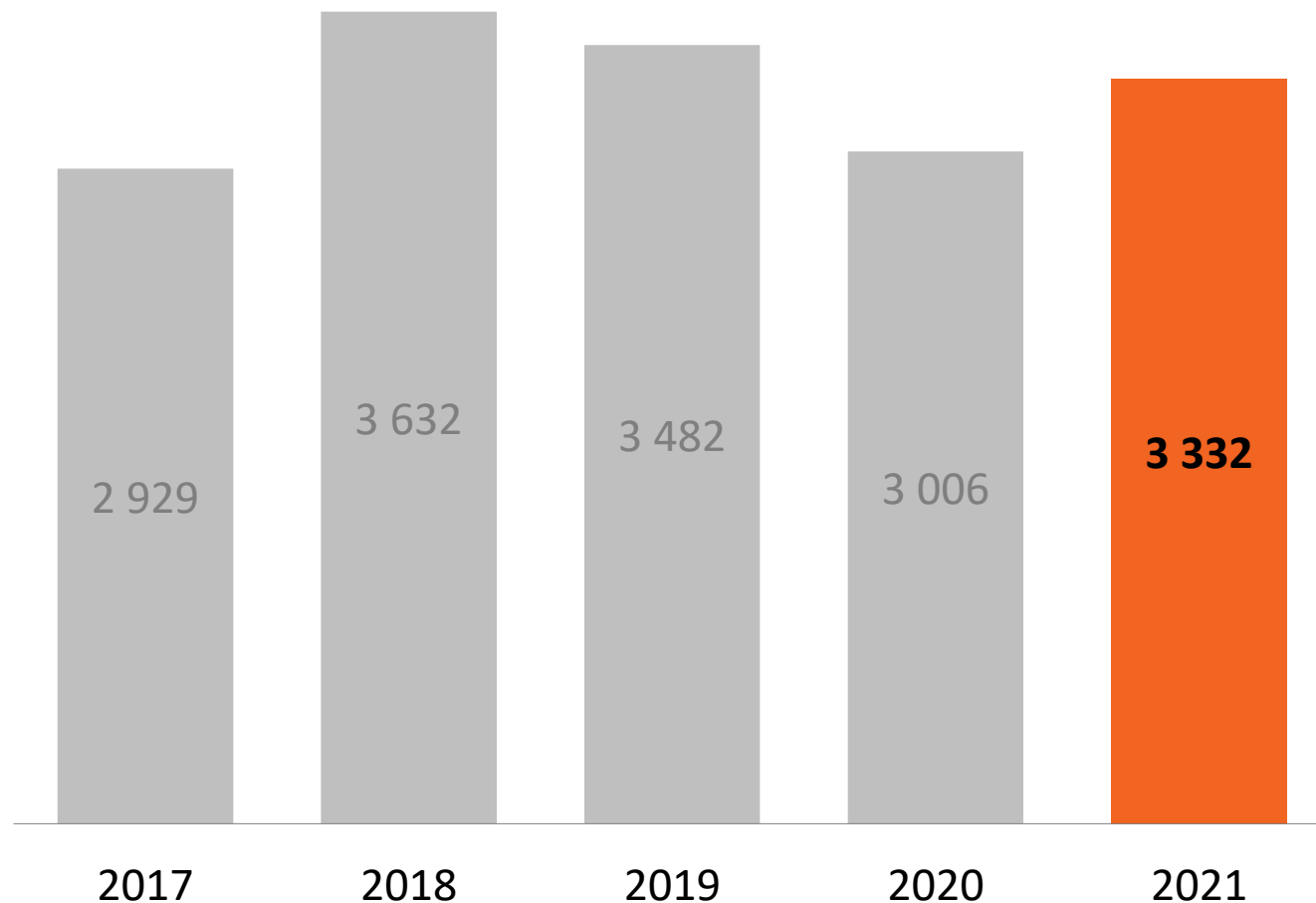
*Does not include BUMA Group with 1 370 units in land bank, acquired in February 2022

DELIVERIES

WE ARE DELIVERING THE HIGHEST QUALITY FLATS ON SCHEDULE



No. of units



Deliveries in units	2021	2020	Change YoY
Warsaw	1 798	1 807	-
Tri-City	972	824	+18%
Wroclaw	470	375	+25%
Cracow*	92	-	-
Dom Development Group	3 332	3 006	+11%

* Dom Development Group entered Cracow in July 2021

PROFIT AND LOSS ACCOUNT

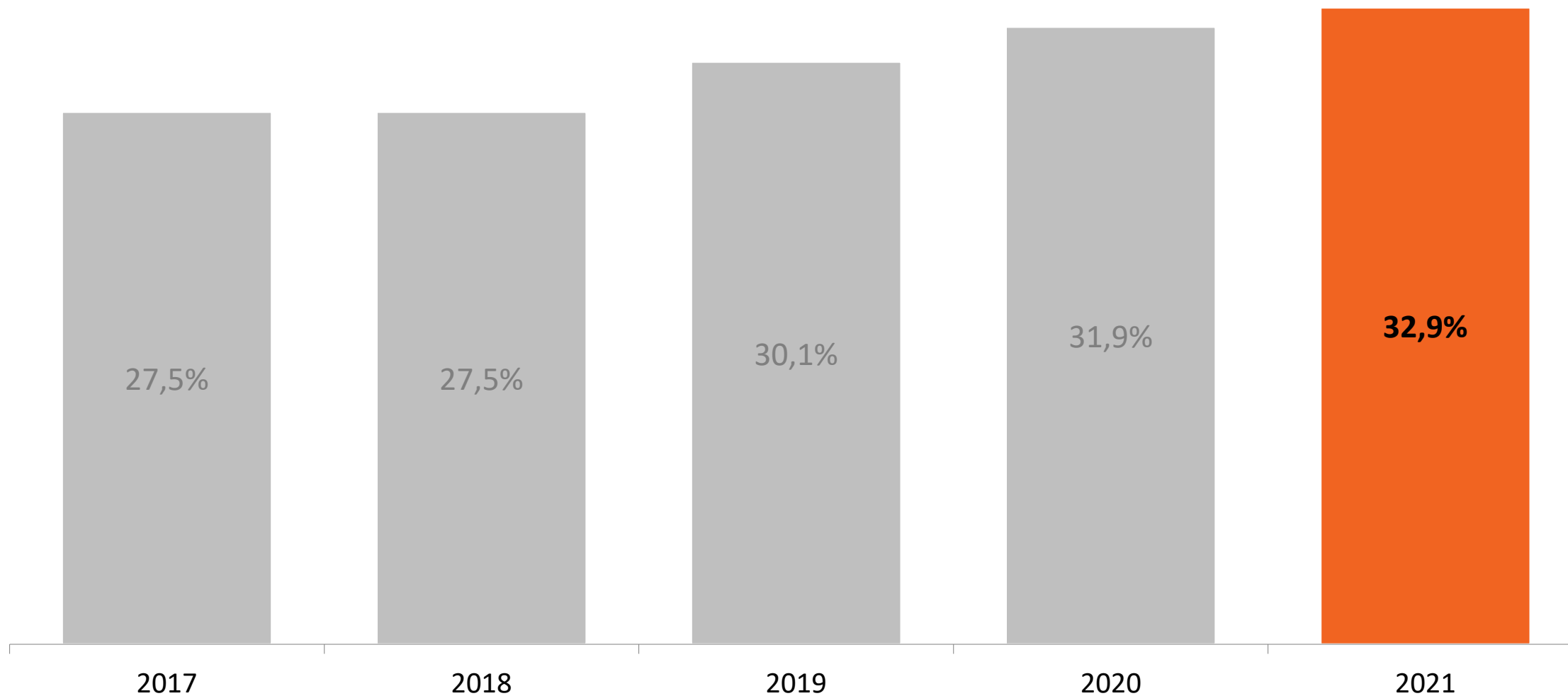
ANOTHER RECORD YEAR FOR DOM DEVELOPMENT GROUP

Profit and Loss Account	2021	2020	Change YoY
Sales Revenues	1 897.5	1 815.0	+5%
<i>Handovers (units)</i>	<i>3 332</i>	<i>3 006</i>	<i>+11%</i>
<i>Revenue per unit (PLN'000)</i>	<i>569.5</i>	<i>603.8</i>	<i>-6%</i>
Gross Profit on Sales	625.2	578.8	+8%
<i>Gross Profit Margin</i>	<i>32.9%</i>	<i>31.9%</i>	<i>+1.0 pp</i>
Operating Profit	413.1	386.3	+7%
<i>Operating Profit Margin</i>	<i>21.8%</i>	<i>21.3%</i>	<i>+0.5 pp</i>
Profit Before Tax	405.5	378.6	+7%
<i>Profit Before Tax Margin</i>	<i>21.4%</i>	<i>20.9%</i>	<i>+0.5 pp</i>
Net Profit	325.3	302.2	+8%
<i>Net Profit Margin</i>	<i>17.1%</i>	<i>16.7%</i>	<i>+0.4 pp</i>
<i>EPS (PLN)</i>	<i>12.89</i>	<i>12.00</i>	<i>+7%</i>

IAS 15, PLN m

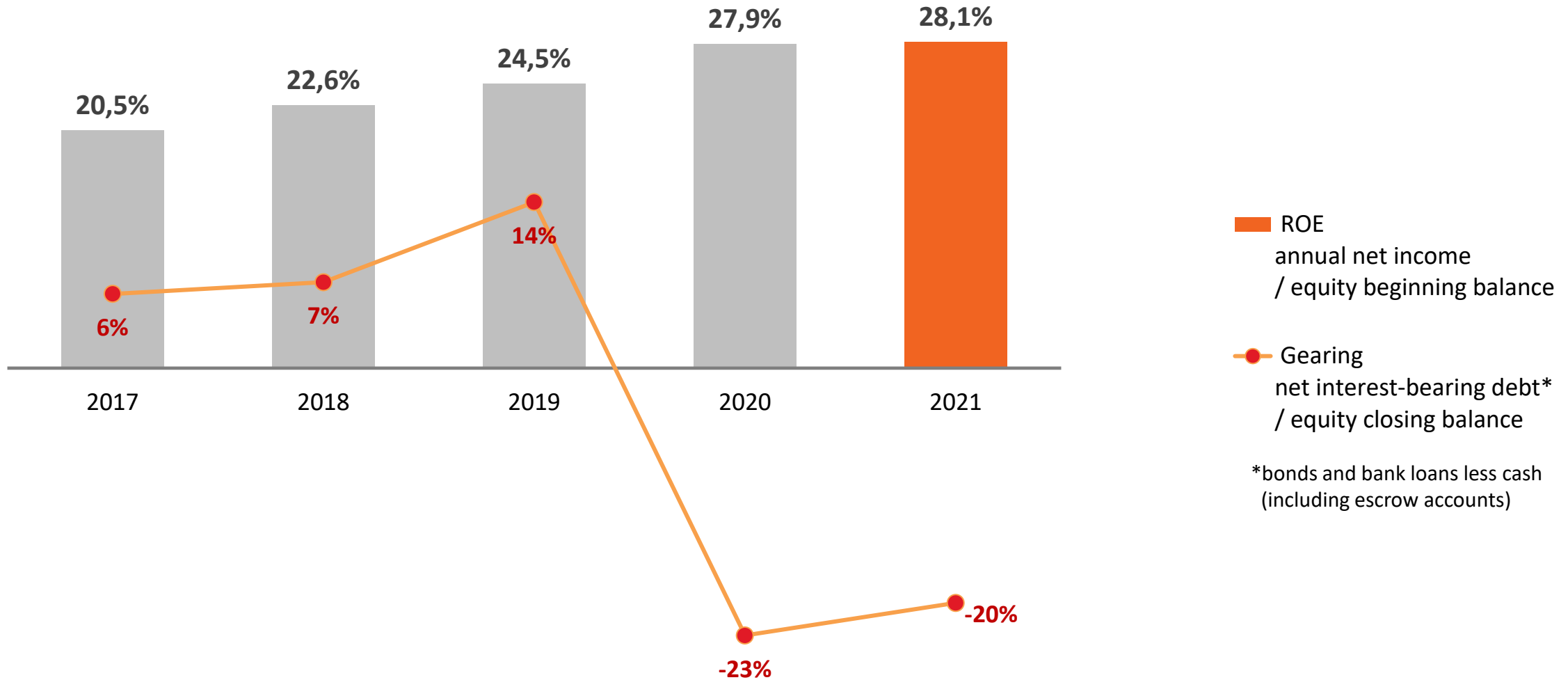
GROSS MARGIN ON SALES

CONSISTENT AND EFFECTIVE USE OF MARKET OPPORTUNITIES

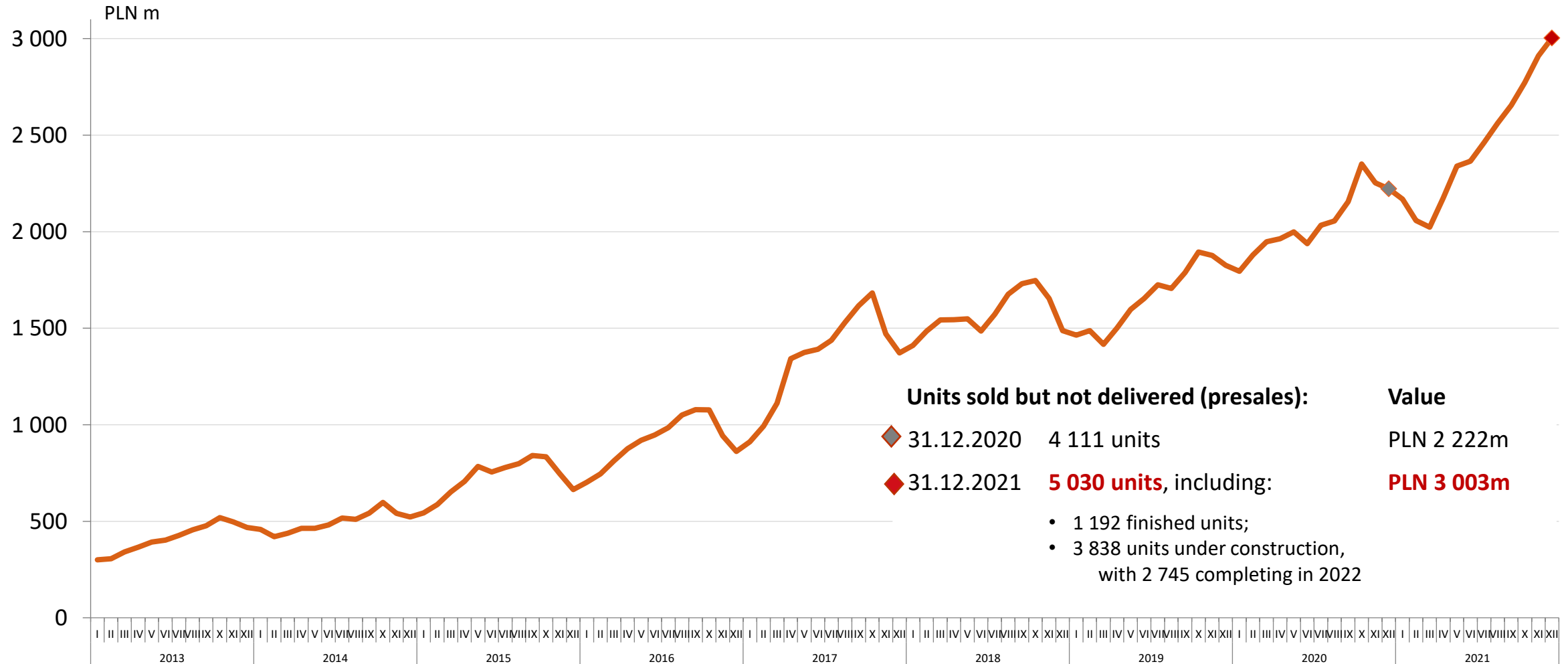


ROE AND GEARING

HIGH RETURN ON EQUITY AND LOW DEBT



CUMULATIVE NET SALES TO BE RECOGNIZED IN P&L (UNITS SOLD BUT NOT DELIVERED - PRESALES) OVER PLN 3 BILLION REVENUE PIPELINE



BALANCE SHEET

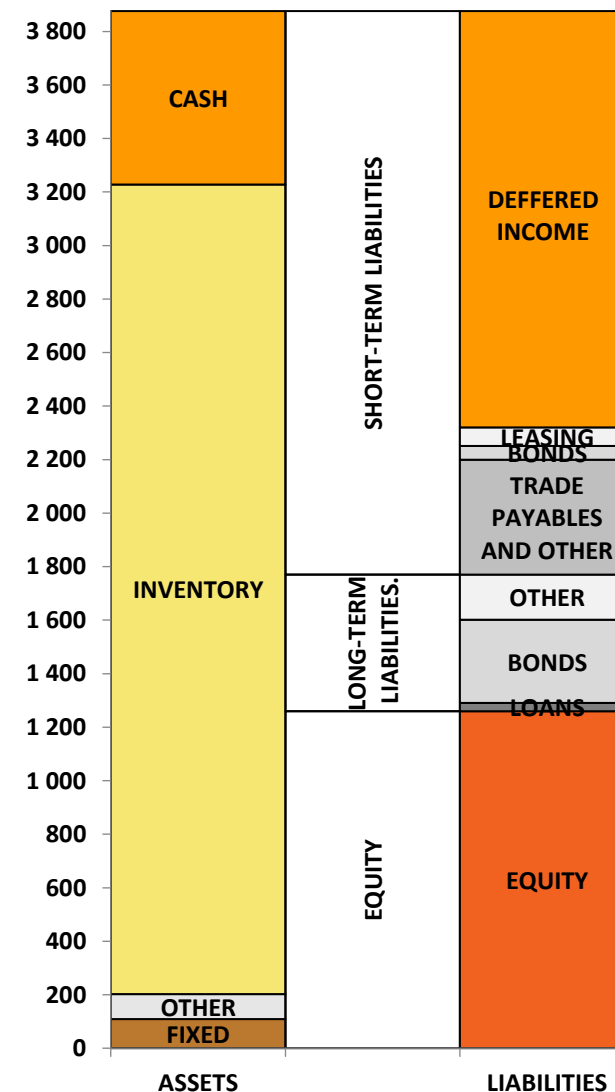
STRONG BALANCE SHEET AND LOW DEBT

ASSETS	31.12.2021	31.12.2020	Change
Current Assets	3 767	3 182	+18%
Cash	648	636	+2%
<i>Incl. escrow accounts</i>	41	50	-19%
Inventory, including:	3 025	2 424	+25%
<i>Land and phases under construction</i>	2 550	1 822	+40%
<i>Finished units, parking places and storage cells</i>	259	378	-31%
Fixed Assets	110	71	+56%
TOTAL ASSETS	3 878	3 253	+19%

EQUITY AND LIABILITIES	31.12.2021	31.12.2020	Change
Equity	1 249	1 157	+8%
Total Liabilities	2 628	2 096	+25%
Long-term liabilities	511	431	+19%
<i>Incl. Interest-bearing debt (bonds and loans)</i>	342	260	+31%
Short-term liabilities, including:	2 106	1 665	+26%
<i>Deferred income</i>	1556	1 111	+40%
<i>Interest-bearing debt (bonds and loans)</i>	51	110	-53%
TOTAL EQUITY AND LIABILITIES	3 876	3 253	+19%

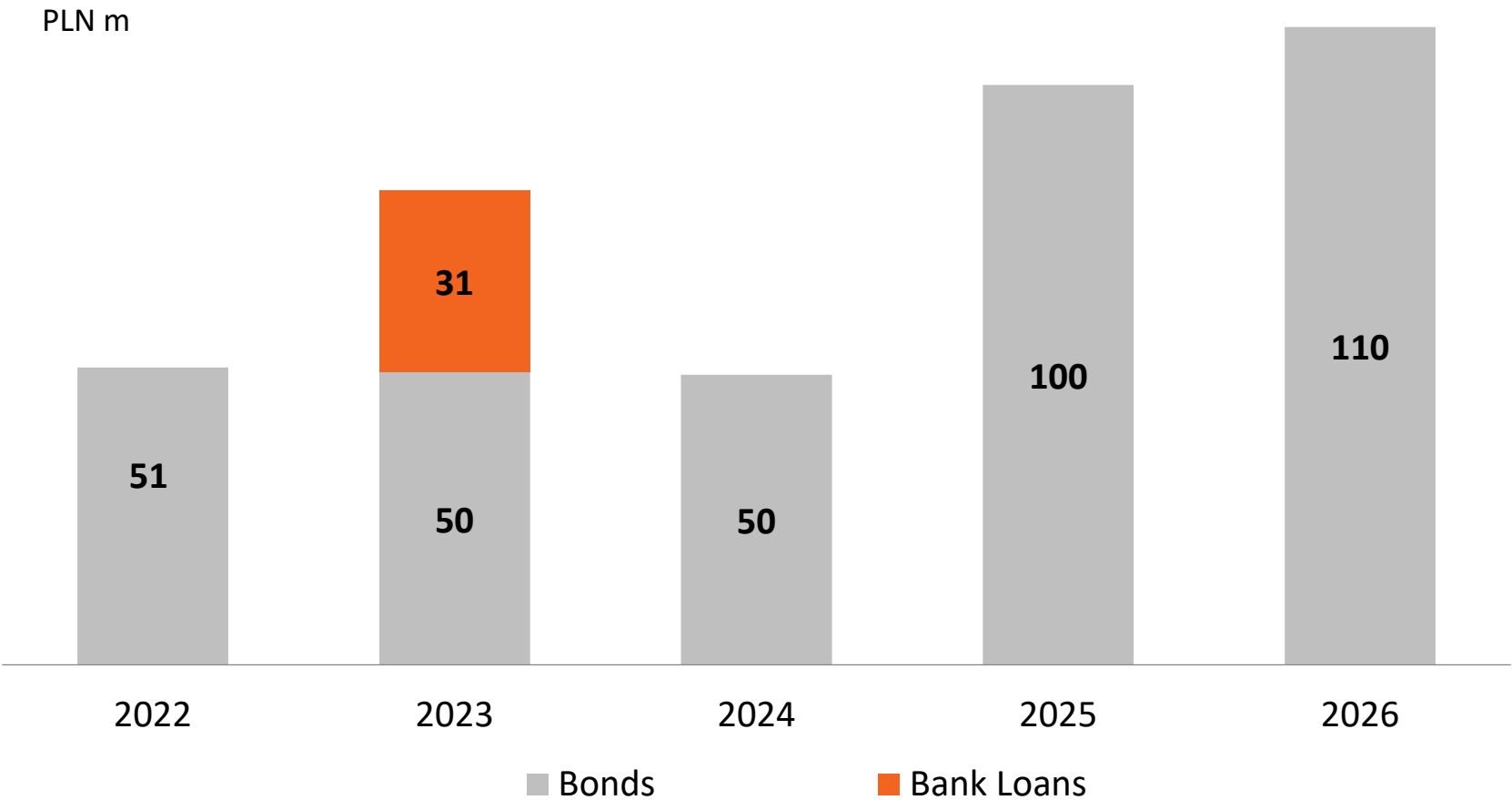
PLN m

PLN m



DEBT MATURITY STRUCTURE

OVER PLN 1 BILLION OF AVAILABLE FINANCING
AND WELL-SPREAD DEBT MATURITY SUPPORT OUR AGILITY



PLN 648m

CASH

PLN 414m

UNDRAWN CREDIT LINES

CASH FLOW

HIGH OPERATING CASH FLOW PROVIDES SECURITY

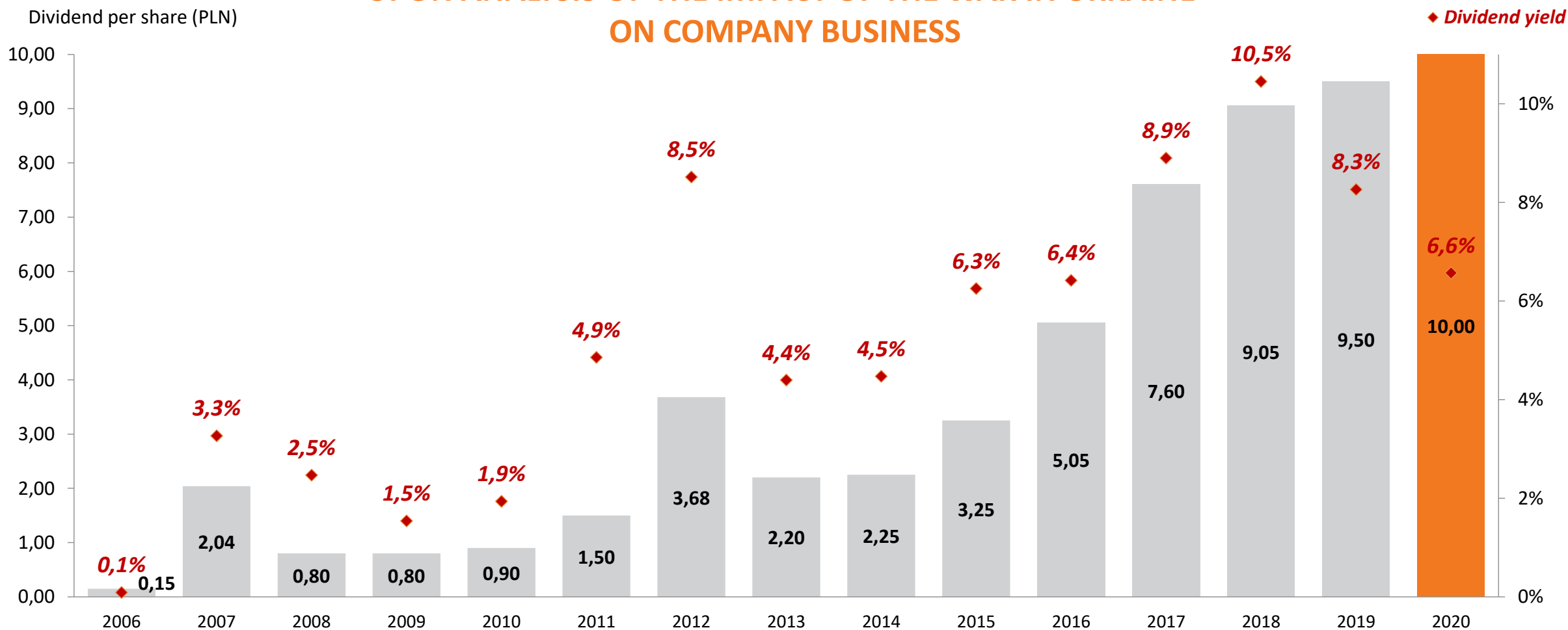
Cash flow	31.12.2021	31.12.2020
Profit/(loss) before tax	405.5	378.6
Changes in inventory	(367.8)	125.7
Changes in prepayments and deferred income	431.0	262.9
Other adjustments	6.2	29.1
Cash flow generated from operating activities	474.9	796.4
Interest paid and received	(12.3)	(14.1)
Income tax paid	(68.9)	(102.8)
Cash flow from operating activities after interest and tax	393.7	679.3
Cash flow from investing activities	(66.5)	(38.1)
Net cash flow from financing activities	(305.9)	(308.8)
Increase / (decrease) in net cash and cash equivalents	21.4	332.3
Cash and cash equivalents – opening balance	585.7	253.3
Cash and cash equivalents – closing balance	607.0	585.7

PLN m

DIVIDEND

RECORD PAYMENT IN 2021 – PLN 10.00 PER SHARE, PLN 254M IN TOTAL FROM 2020 PROFITS

RECOMMENDATION ON DIVIDEND PAYMENT FROM 2021 PROFITS TO BE ISSUED UPON ANALYSIS OF THE IMPACT OF THE WAR IN UKRAINE ON COMPANY BUSINESS



Dividend yield (right scale) calculated on closing price on last day of trading cum dividend

SUMMARY: 2021



- Record 4 066 units sold with high margin
- 5 930 units under construction as at the end of December
- Timely deliveries of 3 332 units at an average value of PLN 569k
- Record PLN 325m net profit
- PLN 648m cash at bank with negative gearing of (20)%
- Successful entry into strong new market: Cracow

APPENDICES

COMMENCEMENT OF HANDOVERS IN 2022

PROJECT / PHASE		LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS	PROJECT / PHASE		LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS
Q1	ŻOLIBORZ ARTYSTYCZNY PHASE14	WARSAW	280	JAN'22	Q3	OSIEDLE ZIELNA PHASE 1	WROCLAW	160	JUL'22
	STACJA GROCHÓW PHASE 3	WARSAW	125	FEB'22		ZIELONY POŁUDNIK BUILD. 16, 17, 22, 23	TRI-CITY	90	AUG'22
	NASZE MIEJSCE BUILDING C	TRI-CITY	34	FEB'22		WILNO IV PHASE 3	WARSAW	154	SEP'22
	ZIELONY POŁUDNIK BUILDINGS 18, 19	TRI-CITY	44	FEB'22		APARTAMENTY SŁUŻEWIEC	WARSAW	37	SEP'22
	ZIELONY POŁUDNIK BUILDINGS 20, 21	TRI-CITY	44	FEB'22		ZIELONY POŁUDNIK BUILDING 15	TRI-CITY	48	SEP'22
	METRO ZACHÓD PHASE 2/2	WARSAW	124	MAR'22	METRO ZACHÓD PHASE 3/1	WARSAW	145	OCT'22	
	OSIEDLE GŁĘBOCKA PHASE 2	WARSAW	211	MAR'22	REZYDENCJA STANISŁAWA AUGUSTA	WARSAW	125	OCT'22	
Q2	STACJA GROCHÓW PHASE 2	WARSAW	125	APR'22	Q4	OSIEDLE PRZY BŁONIACH BUILDING B2	TRI-CITY	45	OCT'22
	OSIEDLE BEAUFORTA BUILDING 10	TRI-CITY	32	APR'22		APARTAMENTY OŁTASZYN	WROCLAW	158	OCT'22
	OSIEDLE PRZY BŁONIACH BUILDING 1	TRI-CITY	65	APR'22		DYNAMIKA BUILDINGS A AND B	TRI-CITY	90	NOV'22
	OSIEDLE KOMEDY PHASE 2	WROCLAW	101	APR'22		METRO ZACHÓD PHASE 3/2	WARSAW	153	DEC'22
	WILNO V PHASE 2	WARSAW	213	MAY'22		WILNO IV PHASE 5	WARSAW	158	DEC'22
	OSIEDLE BEAUFORTA BUILDINGS 21, 22	TRI-CITY	70	MAY'22		DOKI BUILDING A	TRI-CITY	93	DEC'22
	NASZE MIEJSCE BUILDINGK A	TRI-CITY	46	MAY'22		MONTOWNIA	TRI-CITY	116	DEC'22
	OSIEDLE PERSPEKTYWA PHASE 1/3	TRI-CITY	70	MAY'22		PERSPEKTYWA PHASE 2	TRI-CITY	252	DEC'22
	STACJA GROCHÓW PHASE 4	WARSAW	159	JUN'22		OSIEDLE KOMEDY PHASE 3	WROCLAW	127	DEC'22
	OSIEDLE BEAUFORTA BUILDINGS 23, 24	TRI-CITY	51	JUN'22		SENTOTU PHASE 1/2	CRACOW	106	DEC'22
	ZIELONY POŁUDNIK BUILDING 14	TRI-CITY	50	JUN'22		SENTOTU PHASE 1/3	CRACOW	84	DEC'22
						PRZESTRZENIE BANACHA PHASE 2 (BUMA)	CRACOW	134	DEC'22

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WARSAW

NO. OF UNITS, AS OF 31/12/2021



PROJECT IN PREPARATION

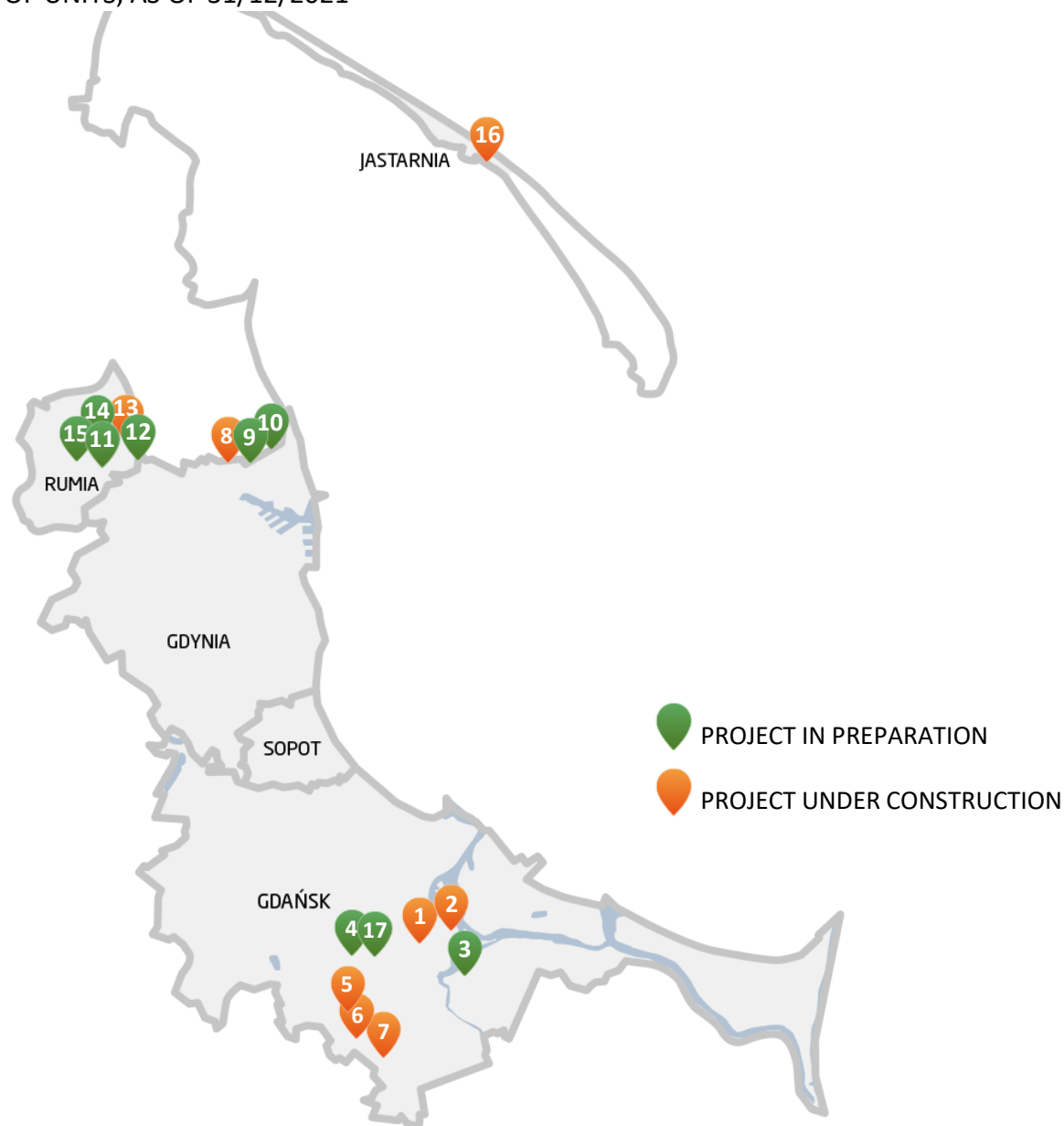


PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	METRO ZACHÓD (+1 255)	496	2 398
2	LITERACKA	---	530
3	CIOŁKA	---	133
4	APARTAMENTY LUDWIKI	432	---
5	URBINO	124	---
6	APARTAMENTY SOLIPSKA (NEW)	---	188
7	DOM NA SŁUŻEWCU (NEW)	---	108
8	APARTAMENTY SŁUŻEWIEC	37	---
9	OSIEDLE BOKSERSKA 71	234	---
10	PORY	---	200
11	PALLADIUM (AKACJE)	---	566
12	OSIEDLE CERAMICZNA	346	---
13	WILNO	525	233
14	REZYDENCJA STANISŁAWA AUGUSTA	125	---
15	STACJA GROCHÓW	265	---
16	WAWER	---	218
TOTAL WARSAW		2 584	4 574

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: TRI-CITY

NO. OF UNITS, AS OF 31/12/2021



NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	PERSPEKTYWA	322	283
2	DOKI + MONTOWNIA	654	546
3	DOLNE MIASTO	---	371
4	PIEKARNICZA	---	536
5	DYNAMIKA	196	138
6	NASZE MIEJSCE	80	---
7	ZIELONY POŁUDNIK	413	---
8	OSIEDLE BEAUFORTA	153	---
9	OSIEDLE BEAUFORTA 2	186	228
10	KONSTELACJA	---	642
11	GÓRA MARKOWCA (NEW)	---	178
12	LOCUS 2	---	135
13	OSIEDLE PRZY BŁONIACH	220	---
14	RUMIA ZA BŁONIAMI (+303)	---	523
15	RUMIA WYŻYNNIA	---	175
16	WYDMA	59	---
17	LEMA (NEW)	---	176
TOTAL TRI-CITY		2 283	3 931

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WROCLAW

NO. OF UNITS, AS OF 31/12/2021



PROJECT IN PREPARATION

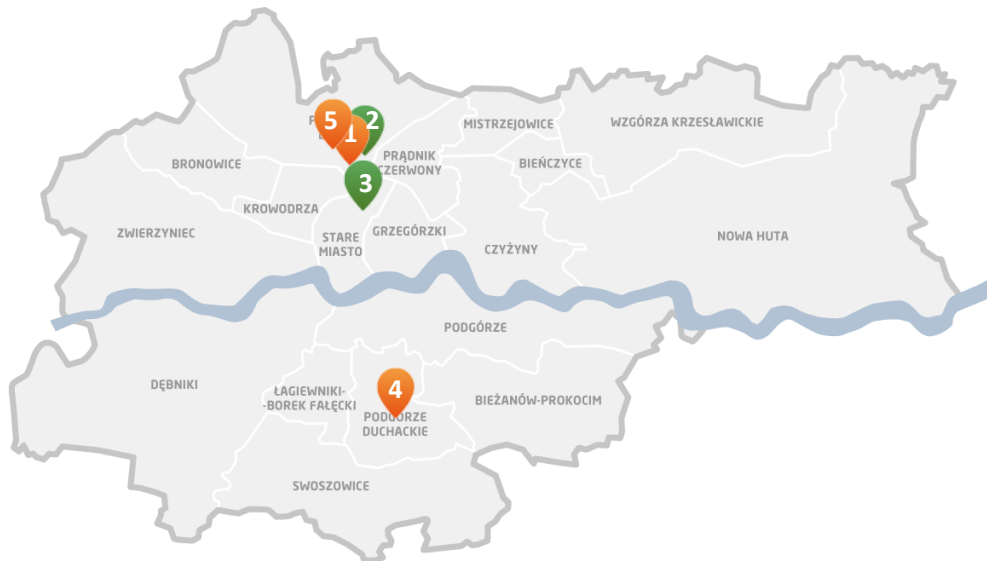


PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	OSIEDLE CHOCIEBUSKA 11 (NOWY DWÓR)	196	---
2	APARTAMENTY OŁTASZYN (KUSTRONIA)	158	---
3	KOMEDY (BUFOROWA)	359	96
4	ZIELNA	160	146
5	CENTRUM	---	171
6	OSOLOWICE	---	87
7	NOWY DWÓR	---	36
8	MIĘDZYLESKA (NEW)	---	344
TOTAL WROCLAW		873	880

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: CRACOW

NO. OF UNITS, AS OF 31/12/2021



PROJECT IN PREPARATION



PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	SENTOTU	190	---
2	GÓRKA NARODOWA	---	561
TOTAL – SENTO S.A.		190	561
3	PRANDOTY	---	502
4	MALBORSKA	90	33
5	GÓRKA NARODOWA (PRZESTRZENIE BANACHA)	134	835
TOTAL – BUMA GROUP		224	1 370
TOTAL CRACOW		414	1 931

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