



WARSZAWA  
WROCLAW  
KRAKOW



**EURO STYL**  
GRUPA DOM DEVELOPMENT



**DOM**  
CONSTRUCTION

# DOM DEVELOPMENT S.A. CONSOLIDATED GROUP PRESENTATION OF Q1 2022 RESULTS

23 MAY 2022

# Q1 2022 AT DOM DEVELOPMENT GROUP



- **Launch of Dom Development Cracow** and finalisation of acquisitions of Sento Group and companies from BUMA Group
- **758 units sold** with high margins
- **Launch of 9 phases (1 137 units)**
- **PLN 535m cash** as at 31 March 2022 and negative gearing
- **Record high dividend recommendation** from 2021 profit: PLN 10.50 per share, PLN 268m in total

# Q1 2022 FINANCIAL SUMMARY



## REVENUE

Q1 2022

**PLN 727m**

Q1 2021

**PLN 808m**

Change

PLN -81m  
-10%

**32%**

**GROSS MARGIN**

Q1 2021: 32%

## NET PROFIT

Q1 2022

**PLN 142m**

Q1 2021

**PLN 174m**

Change

PLN -32m  
-19%

**22%**

**ROE 12M**

Q1 2021: 39%

## NET CASH

31.03.2022

**PLN 158m**

31.03.2021

**PLN 277m**

Change

PLN -119m  
-43%

**-11%**

**GEARING**

31.03.2021: -21%

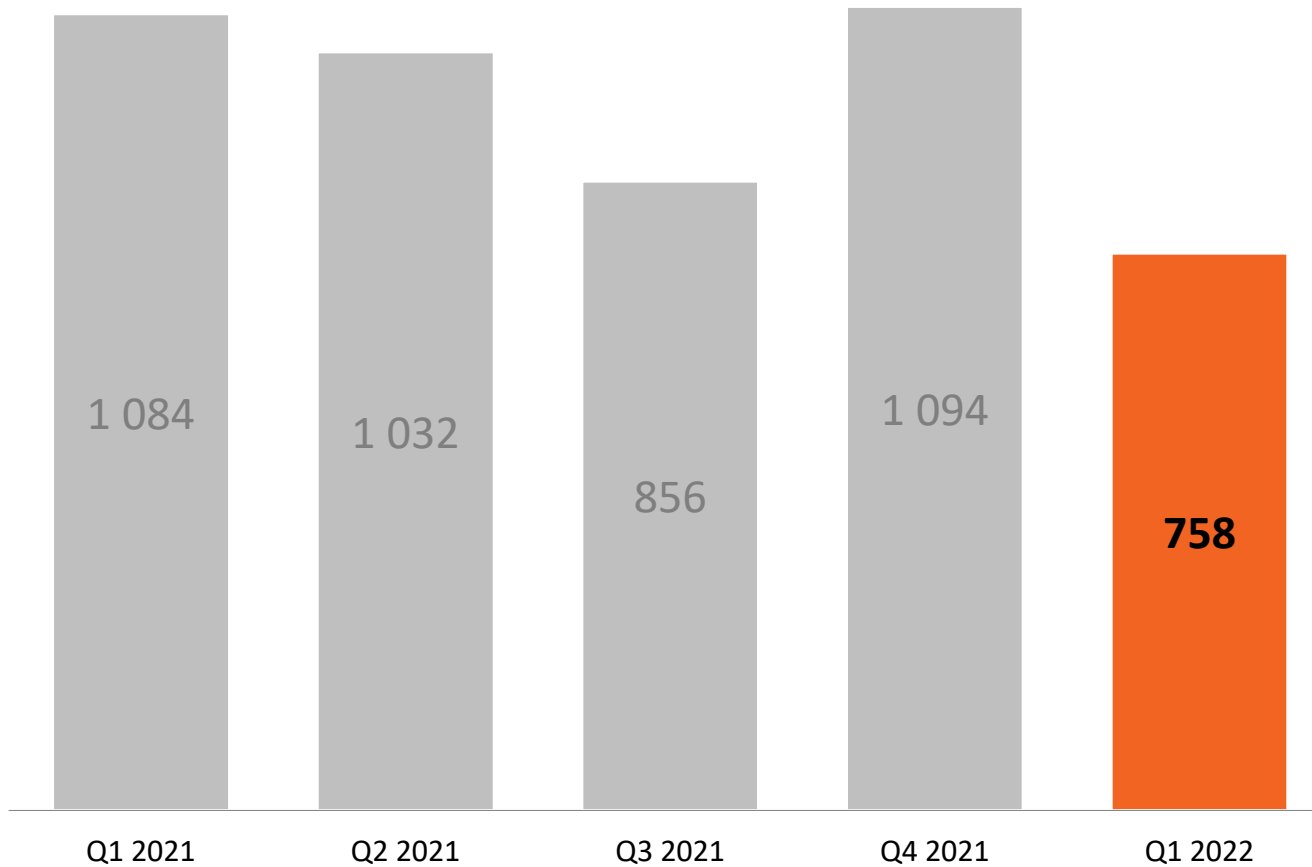
- **Russian invasion of Ukraine** – market slowdown in the first phase of the war, visible rebound since the second half of March
- **Surging inflation and interest rates** – reduced mortgage availability, but negative real interest on deposits still encourages the investment of savings in real estate
- **Record-high proportion of cash purchasers** – 58% of Group sales, supported strong rental market
- **Low market supply** balances market and prices – growing trend in sales prices continues at lower pace
- **Strong cost increases**, especially in construction materials, mitigated by the Group thanks to its in-house general contractors

# SALES

DROP IN VOLUME DUE TO WAR IN UKRAINE AND LIMITED MORTGAGE AFFORDABILITY



No. of units



Net sales (units)	Q1 2022	Q1 2021	Change YoY
Warsaw	385	600	(36)%
Tri-City	236	342	(31)%
Wroclaw	84	142	(41)%
Cracow*	53	-	n/a
<b>Dom Development Group</b>	<b>758</b>	<b>1 084</b>	<b>(30)%</b>

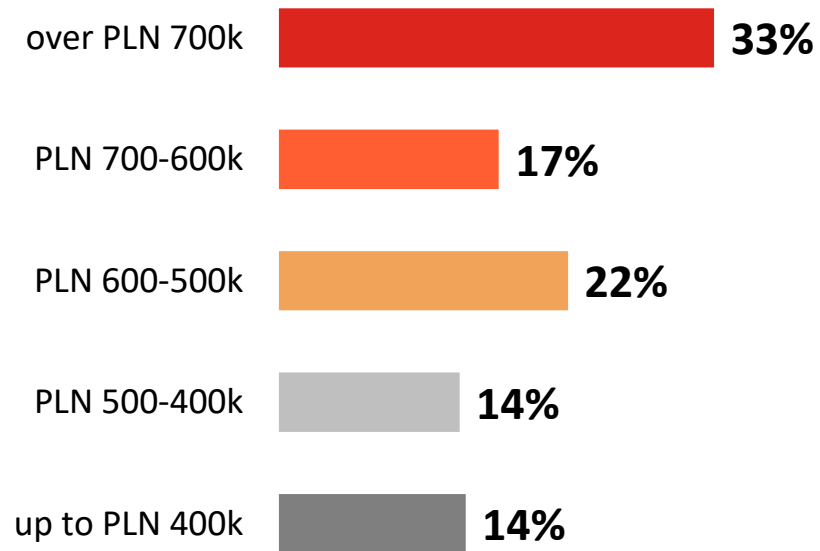
\* Dom Development Group entered Cracow in July 2021

# Q1 2022 SALES SEGMENTATION

WE ARE THE LEADER IN UPPER SEGMENT FLATS



## Dom Development Group Q1 2022 sales value segmentation



Average transaction value (PLN k)	Q1 2022	Q1 2021	Change YoY
Warsaw	709	722	(2)%
Tri-City	641	497	+29%
Wroclaw	522	447	+17%
Cracow*	571	-	n/a
<b>Dom Development Group</b>	<b>659</b>	<b>612</b>	<b>+18%</b>

\* Dom Development Group entered Cracow in July 2021

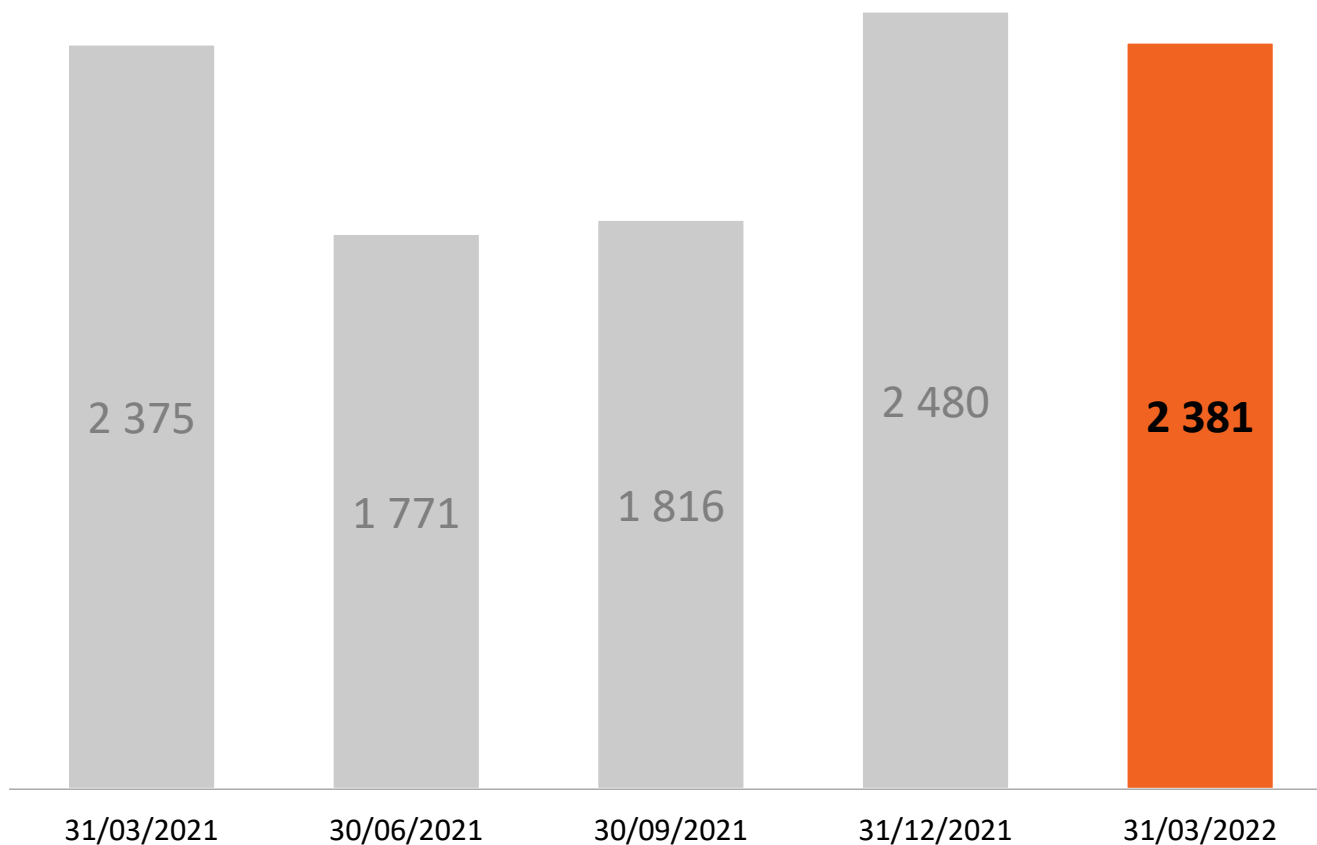
Unit sale value includes price of flat with fit-out (if purchased), storage room (if purchased) and parking space (if purchased).

# UNITS AVAILABLE FOR SALE - UNDER CONSTRUCTION AND FINISHED

WE ARE CAREFULLY MANAGING THE LEVEL AND STRUCTURE OF OUR OFFER



No. of units available for sale



Group offer by location	31.03. 2022	31.03. 2021	Change YoY
Warsaw	1 020	959	6%
Tri-City	894	859	4%
Wroclaw	373	557	(33)%
Cracow	94	-	n/a
<b>Dom Development Group</b>	<b>2 381</b>	<b>2 375</b>	-

\* Dom Development Group entered Cracow in July 2021

# LAUNCHES IN Q1 2022



APARTAMENTY

**SOLIPSKA**

**187 flats** in the Włochy  
district of Warsaw



**108 units** in the Ursynów  
district of Warsaw



**320 flats** two new phases in  
the Bemowo district of Warsaw



PERSPEKTYWA

ZIELONA STRONA CENTRUM

**204 units**  
in downtown Gdańsk



**KONSTELACJA**

zamieszkać pod dobrą gwiazdą

**82 flats**  
in Pogórze near Gdynia



**146 units** in Wrocław



OSIEDLE PRZY

**MALBORSKIEJ**

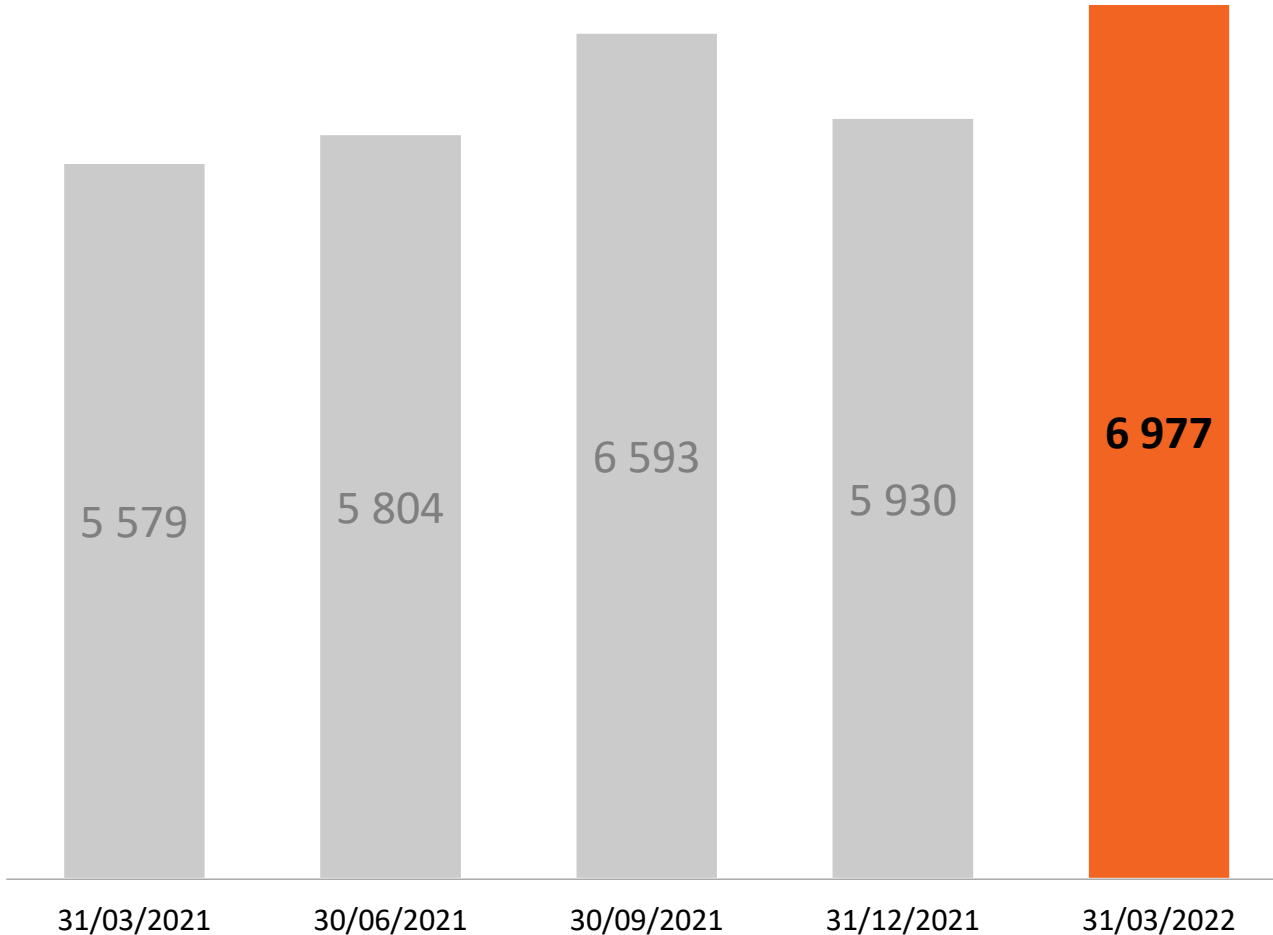
**90 flats** in Cracow



# UNITS UNDER CONSTRUCTION

RECORD NUMBER OF UNITS UNDER CONSTRUCTION,  
ALL SITES PROGRESSING ON TIME AND WITH HIGH MARGINS

No. of units



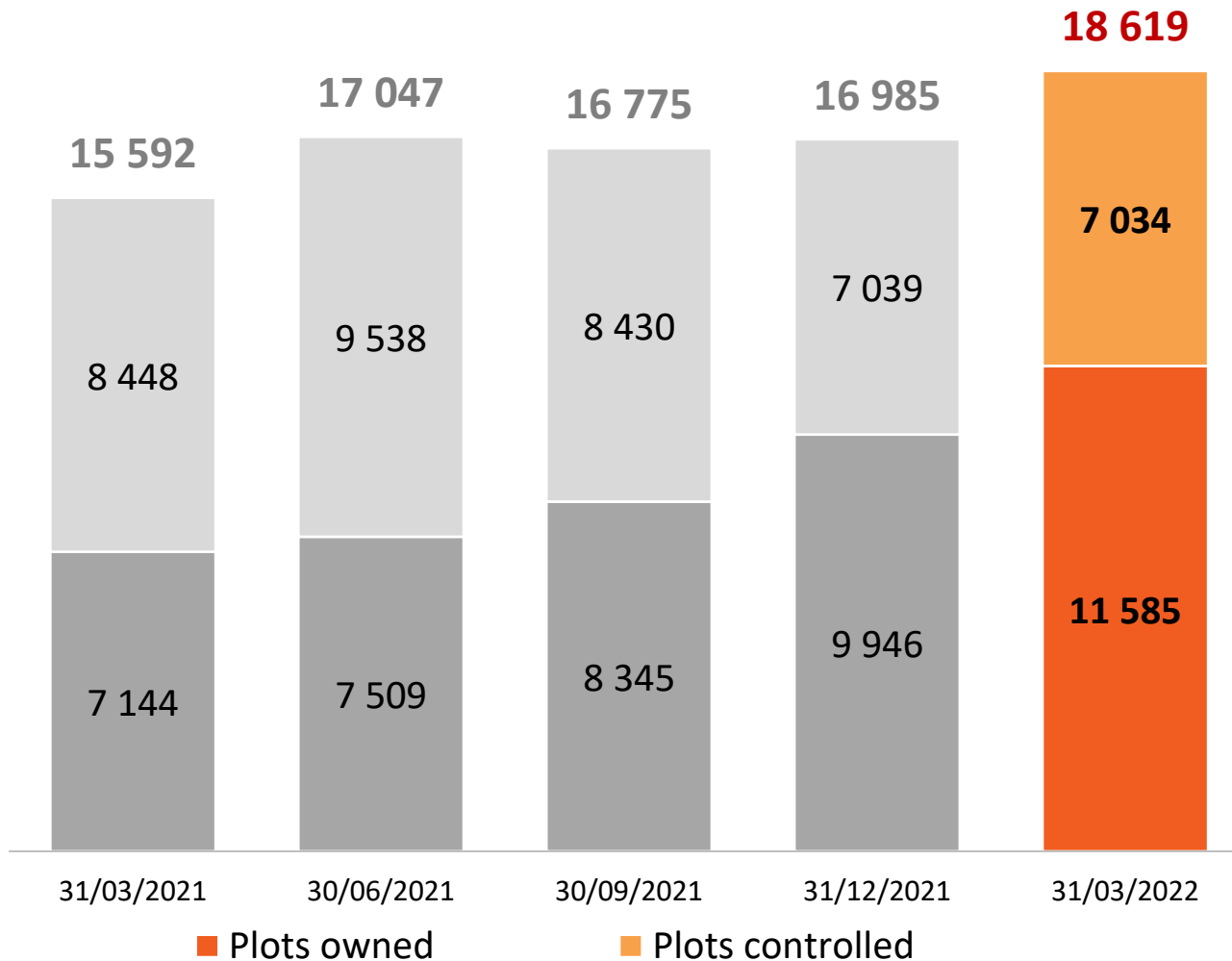
Units under construction	31.03. 2022	31.03. 2021	Change YoY
Warsaw	3 199	2 699	+19%
Tri-City	2 345	2 163	+8%
Wroclaw	1 019	717	+42%
Cracow	414	-	n/a
<b>Dom Development Group</b>	<b>6 977</b>	<b>5 579</b>	<b>+25%</b>

\* Dom Development Group entered Cracow in July 2021

# LAND BANK – OWNED AND CONTROLLED

OPTIMAL STRUCTURE AND HIGH QUALITY OF LAND BANK; STRONG GROWTH IN CRACOW

No. of units to be developed

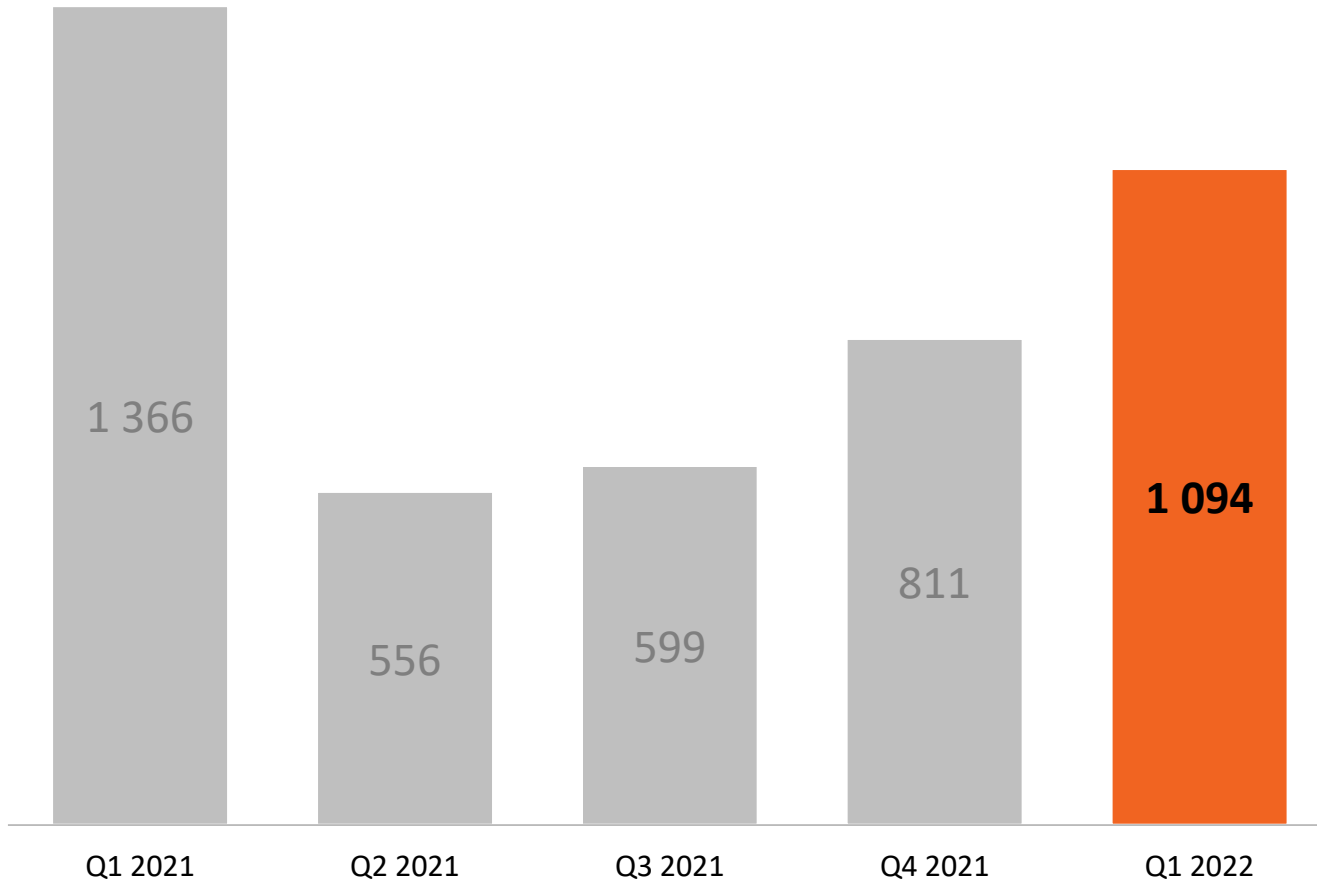


Land Bank	Owned	Controlled	Total	Change YoY
Warsaw	5 091	4 756	9 847	+16%
Tri-City	3 668	1 269	4 937	(8)%
Wroclaw	895	1 009	1 904	+8%
Cracow	1 931	-	1 931	n/a
<b>Dom Development Group</b>	<b>11 585</b>	<b>7 034</b>	<b>18 619</b>	<b>+19%</b>

# DELIVERIES

STRONG Q1 DELIVERIES WILL HELP US MEET ANNUAL TARGETS

No. of units

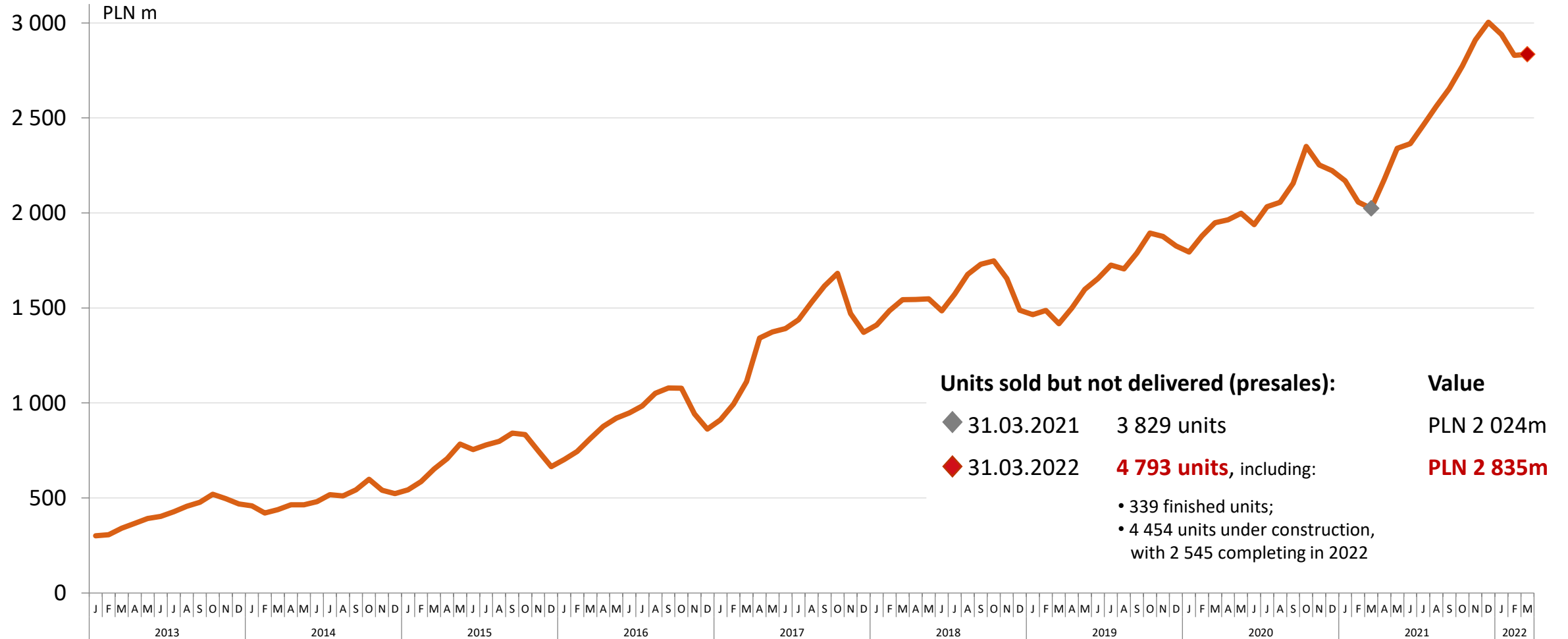


Deliveries in units	Q1 2022	Q1 2021	Change YoY
Warsaw	829	906	(8)%
Tri-City	179	150	+19%
Wroclaw	1	310	-
Cracow*	85	-	n/a
<b>Dom Development Group</b>	<b>1 094</b>	<b>1 366</b>	<b>(20)%</b>

\* Dom Development Group entered Cracow in July 2021

# CUMULATIVE NET SALES TO BE RECOGNIZED IN P&L (UNITS SOLD BUT NOT DELIVERED - PRESALES)

CONTINUING UPWARD TREND OF REVENUE POTENTIAL



# PROFIT AND LOSS ACCOUNT

HIGH MARGIN AND AVERAGE VALUE PER UNIT DELIVERED,  
 QUARTERLY PROFIT SPLIT SKEWED BY RECORD DELIVERIES IN Q1 2021

<b>Profit and Loss Account</b>	<b>Q1 2022</b>	<b>Q1 2021</b>	<b>Change YoY</b>
<b>Sales Revenues</b>	<b>727.0</b>	<b>807.9</b>	<i>(10)%</i>
<i>Handovers (units)</i>	<i>1 094</i>	<i>1 366</i>	<i>(20)%</i>
<i>Revenue per unit (PLN'000)</i>	<i>665</i>	<i>591</i>	<i>+12%</i>
<b>Gross Profit on Sales</b>	<b>233.8</b>	<b>262.9</b>	<i>(11)%</i>
<i>Gross Profit Margin</i>	<i>32.2%</i>	<i>32.5%</i>	<i>(0.3) p.p.</i>
<b>Operating Profit</b>	<b>173.9</b>	<b>215.9</b>	<i>(19)%</i>
<i>Operating Profit Margin</i>	<i>23.9%</i>	<i>26.7%</i>	<i>(2.8) p.p.</i>
<b>Profit Before Tax</b>	<b>178.0</b>	<b>216.1</b>	<i>(18)%</i>
<i>Profit Before Tax Margin</i>	<i>24.5%</i>	<i>26.7%</i>	<i>(2.2) p.p.</i>
<b>Net Profit</b>	<b>141.8</b>	<b>174.5</b>	<i>(19)%</i>
<i>Net Profit Margin</i>	<i>19.5%</i>	<i>21.6%</i>	<i>(2.1) p.p.</i>
<i>EPS (PLN)</i>	<i>5.78</i>	<i>6.90</i>	<i>(19)%</i>

IAS 15, PLN m

# BALANCE SHEET

## STRONG BALANCE SHEET SUPPORTS GROUP DEVELOPMENT AND GROWTH

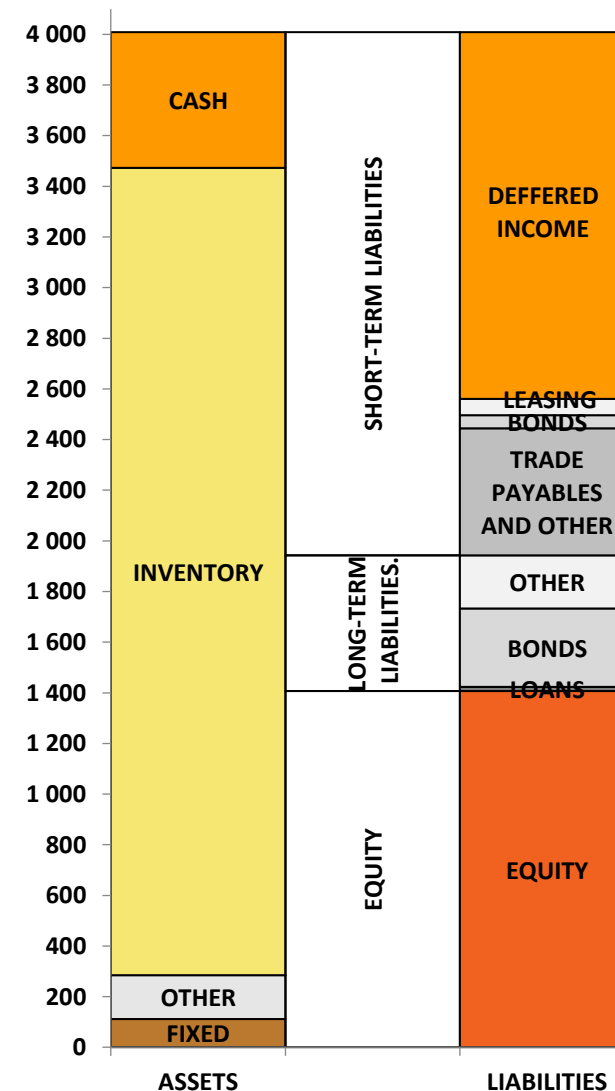


ASSETS	31.03.2022	31.03.2021	Change
<b>Current Assets</b>	<b>3 897</b>	<b>3 073</b>	+27%
Cash	535	647	(17)%
<i>Incl. escrow accounts</i>	87	45	+91%
Inventory, including:	3 188	2 277	+40%
<i>Land and phases under construction</i>	2 819	1 661	+70%
<i>Finished units, parking places and storage cells</i>	143	235	(39)%
<b>Fixed Assets</b>	<b>112</b>	<b>75</b>	+51%
<b>TOTAL ASSETS</b>	<b>4 009</b>	<b>3 148</b>	<b>+27%</b>

EQUITY AND LIABILITIES	31.03.2022	31.03.2021	Change
<b>Equity</b>	<b>1 407</b>	<b>1 342</b>	+5%
<b>Total Liabilities</b>	<b>2 602</b>	<b>1 806</b>	+44%
Long-term liabilities	536	458	+17%
<i>Incl. Interest-bearing debt (bonds and loans)</i>	326	260	+25%
Short-term liabilities, including:	2 066	1 348	+53%
<i>Deferred income</i>	1 449	829	+75%
<i>Interest-bearing debt (bonds and loans)</i>	52	110	(53)%
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4 009</b>	<b>3 148</b>	<b>+27%</b>

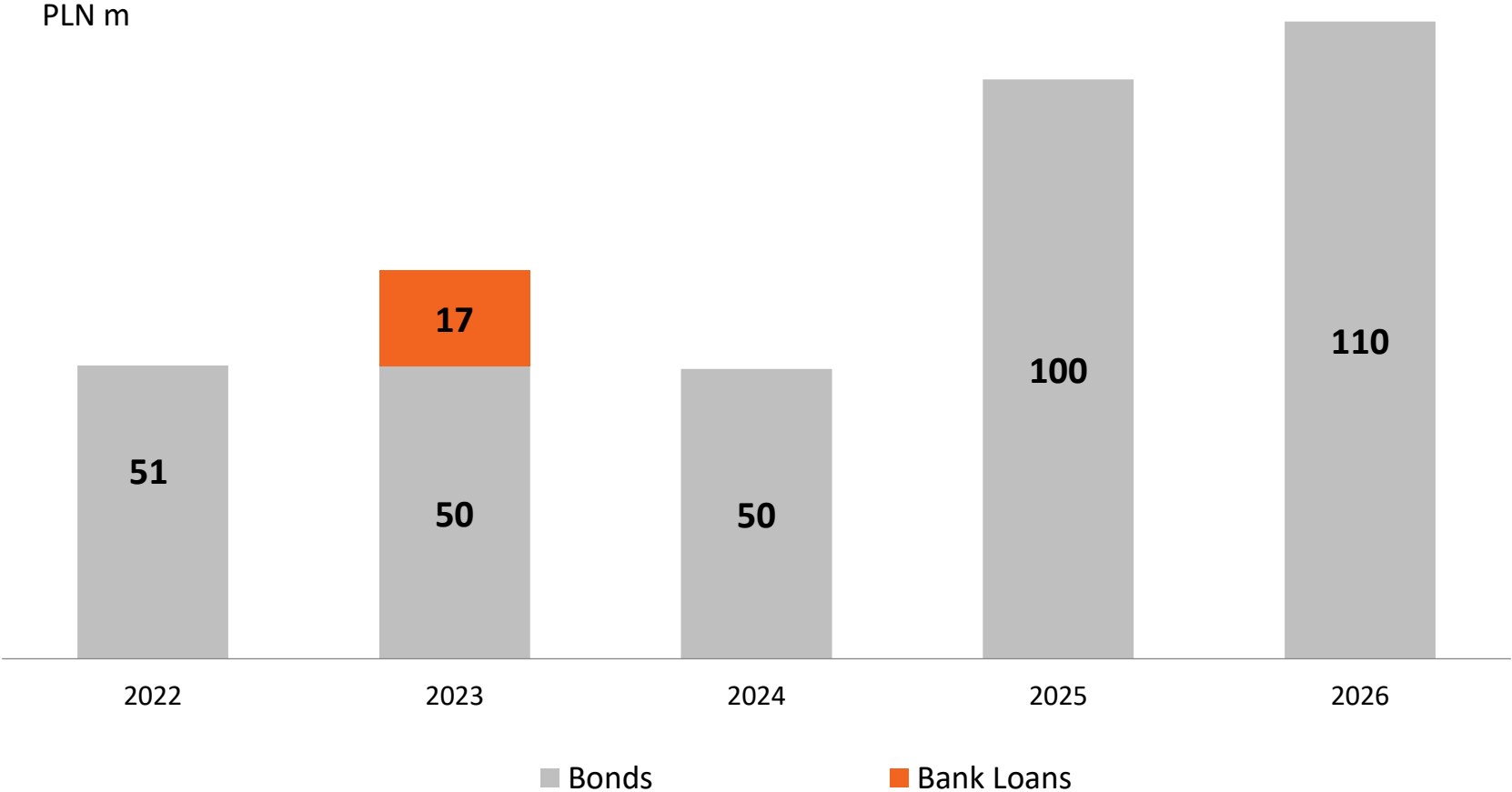
PLN m

PLN m



# DEBT MATURITY STRUCTURE

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



**PLN 535m**

CASH

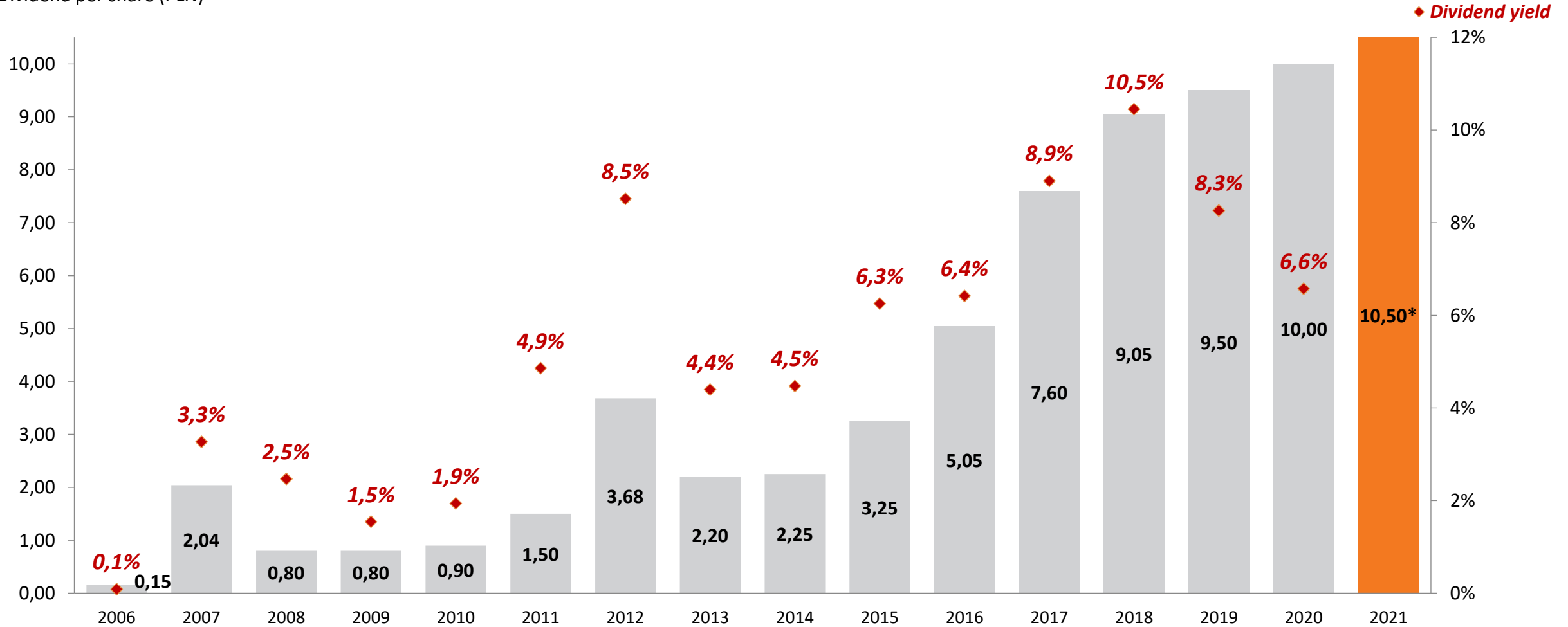
**PLN 422m**

UNDRAWN CREDIT LINES

# DIVIDENDS

## PLN 10.50 PER SHARE – RECOMMENDATION OF RECORD HIGH PAYMENT FROM 2021 PROFIT

Dividend per share (PLN)



**\*Management Board's recommendation**

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



## SUMMARY: Q1 2022



- Significant growth potential in Cracow unlocked by our acquisition of the BUMA Group companies
- Mortgage-dependent demand constrained by rising interest rates and increased market volatility triggered by Russian aggression in Ukraine
- Record 6 977 units under construction as at the end of March
- Deliveries of 1 094 units with average value of PLN 665k
- 32% gross margin and PLN 142m net profit
- PLN 535m cash and negative gearing of -11%

# APPENDICES



# COMMENCEMENT OF HANDOVERS IN Q2-Q4 2022

PROJECT / PHASE	LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS	PROJECT / PHASE	LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS
OSIEDLE PERSPEKTYWA PHASE 1/3	TRI-CITY	70	APR'22	APARTAMENTY SŁUŻEWIEC	WARSAW	37	JUL'22
OSIEDLE BEAUFORTA BUILDING 10	TRI-CITY	32	APR'22	<b>Q3</b> ZIELONY POŁUDNIK BUILD. 16, 17, 22, 23	TRI-CITY	90	AUG'22
OSIEDLE PRZY BŁONIACH BUILDING 1	TRI-CITY	65	APR'22	WILNO IV PHASE 3	WARSAW	154	SEP'22
OSIEDLE KOMEDY PHASE 2	WROCLAW	101	APR'22	ZIELONY POŁUDNIK BUILDING 15	TRI-CITY	48	SEP'22
WILNO V PHASE 2	WARSAW	213	MAY'22	METRO ZACHÓD PHASE 3/1	WARSAW	145	OCT'22
<b>Q2</b> OSIEDLE BEAUFORTA BUILDINGS 21, 22	TRI-CITY	70	MAY'22	REZYDENCJA STANISŁAWA AUGUSTA	WARSAW	125	OCT'22
NASZE MIEJSCE BUILDING A	TRI-CITY	46	MAY'22	OSIEDLE PRZY BŁONIACH BUILDING B2	TRI-CITY	45	OCT'22
STACJA GROCHÓW PHASE 2	WARSAW	106	JUN'22	APARTAMENTY OŁTASZYN	WROCLAW	158	OCT'22
STACJA GROCHÓW PHASE 4	WARSAW	159	JUN'22	DYNAMIKA BUILDINGS A AND B	TRI-CITY	90	NOV'22
OSIEDLE BEAUFORTA BUILDINGS 23, 24	TRI-CITY	51	JUN'22	METRO ZACHÓD PHASE 3/2	WARSAW	153	DEC'22
ZIELONY POŁUDNIK BUILDING 14	TRI-CITY	50	JUN'22	<b>Q4</b> WILNO IV PHASE 5	WARSAW	158	DEC'22
OSIEDLE ZIELNA PHASE 1	WROCLAW	160	JUN'22	DOKI BUILDING A	TRI-CITY	93	DEC'22
				MONTOWNIA	TRI-CITY	116	DEC'22
				PERSPEKTYWA PHASE 2	TRI-CITY	252	DEC'22
				OSIEDLE KOMEDY PHASE 3	WROCLAW	127	DEC'22
				SENTOTU PHASE 1/2	CRACOW	106	DEC'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 31/03/2022

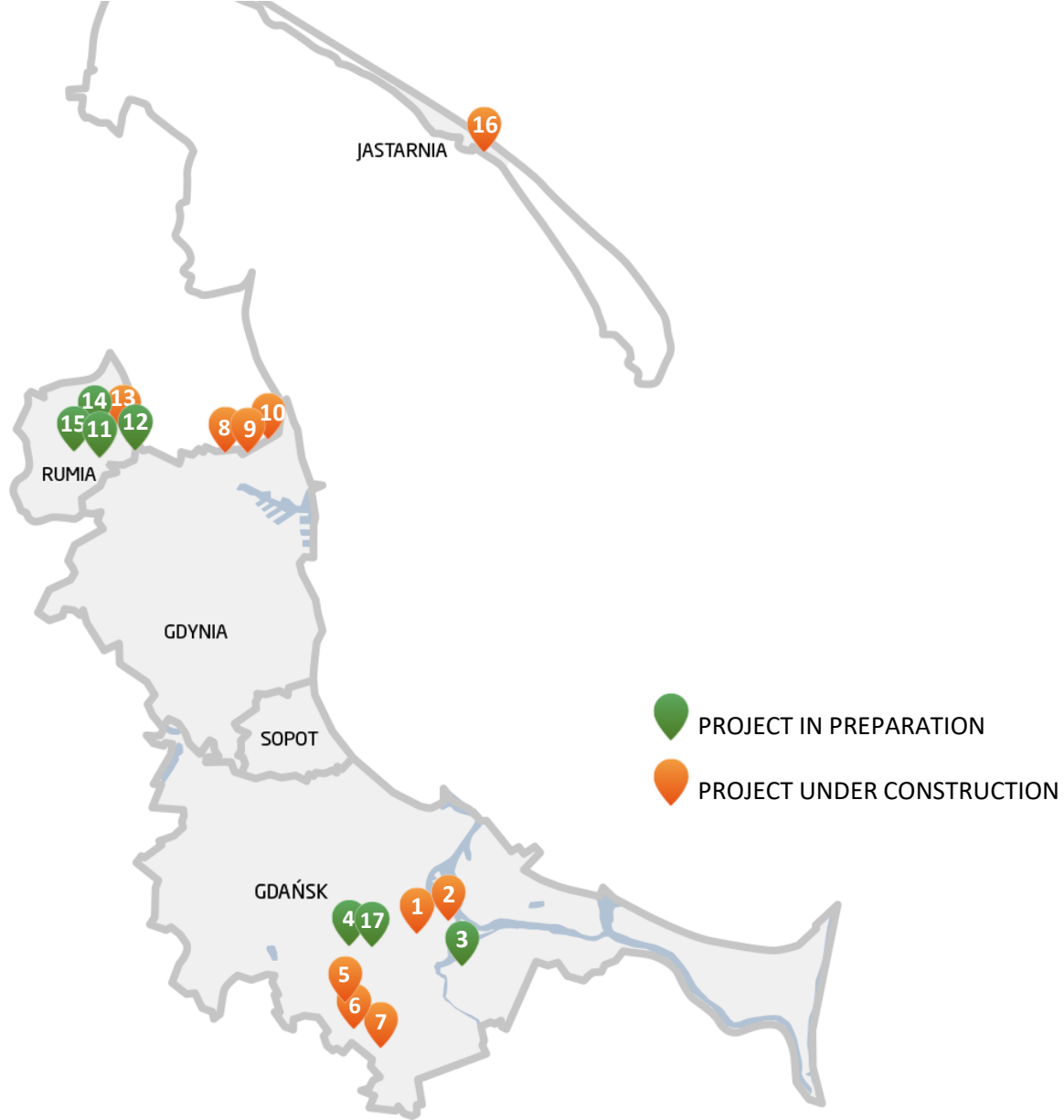


 PROJECT IN PREPARATION  
 PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	METRO ZACHÓD	816	2 078
2	LITERACKA	---	530
3	APARTAMENTY KOŁO PARKÓW (CIOŁKA)	---	133
4	APARTAMENTY LUDWIKI	432	---
5	URBINO	124	---
6	APARTAMENTY SOLIPSKA	187	---
7	DOM NA SŁUŻEWCU	108	---
8	APARTAMENTY SŁUŻEWIEC	37	---
9	OSIEDLE BOKSERSKA 71	234	---
10	PORY	---	200
11	<b>ANTONIEWSKA (NEW)</b>	---	<b>1 133</b>
12	PALLADIUM (AKACJE)	---	566
13	OSIEDLE CERAMICZNA	346	---
14	WILNO	525	233
15	REZYDENCJA STANISŁAWA AUGUSTA	125	---
16	STACJA GROCHÓW	265	---
17	WAWER	---	218
<b>TOTAL WARSAW</b>		<b>3 199</b>	<b>5 091</b>

# PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: TRI-CITY

NO. OF UNITS, AS OF 31/03/2022



NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	PERSPEKTYWA	456	102
2	DOKI + MONTOWNIA	654	546
3	DOLNE MIASTO	---	371
4	PIEKARNICZA	---	536
5	DYNAMIKA	196	138
6	NASZE MIEJSCE	46	---
7	ZIELONY POŁUDNIK	325	---
8	OSIEDLE BEAUFORTA	121	---
9	OSIEDLE BEAUFORTA 2	186	228
10	KONSTELACJA	82	560
11	GÓRA MARKOWCA	---	178
12	LOCUS 2	---	135
13	OSIEDLE PRZY BŁONIACH	220	---
14	RUMIA ZA BŁONIAMI	---	523
15	WIDOKI	---	175
16	WYDMA	59	---
17	LEMA	---	176
<b>TOTAL TRI-CITY</b>		<b>2 345</b>	<b>3 668</b>

# PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WROCLAW

NO. OF UNITS, AS OF 31/03/2022

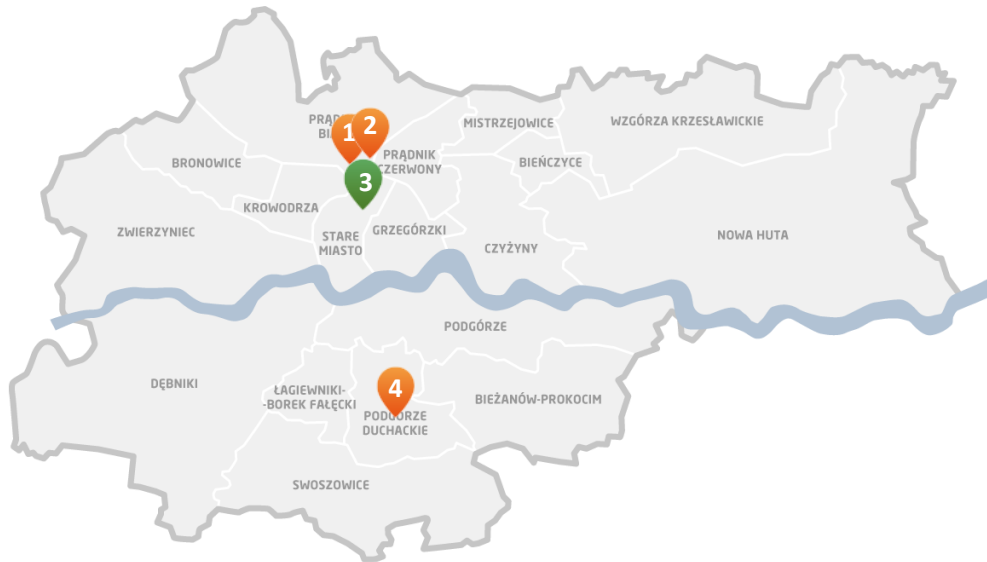


- PROJECT IN PREPARATION
- PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	OSIEDLE CHOCIEBUSKA 11	196	---
2	APARTAMENTY OŁTASZYN	158	---
3	OSIEDLE KOMEDY	359	96
4	ZIELNA	306	---
5	CENTRUM	---	154
6	OSOBOWICE	---	88
7	NOWY DWÓR	---	36
8	MIĘDZYLESKA	---	345
9	<b>STODOLNA (NEW)</b>	---	<b>176</b>
<b>TOTAL WROCLAW</b>		<b>1 019</b>	<b>895</b>

# PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: CRACOW

NO. OF UNITS, AS OF 31/03/2022



- PROJECT IN PREPARATION
- PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	SENTOTU	190	---
2	GÓRKA NARODOWA (+969)	134	1 396
3	PRANDOTY	---	502
4	MALBORSKA	90	33
<b>TOTAL CRACOW</b>		<b>414</b>	<b>1 931</b>

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