



WARSZAWA
WROCLAW
KRAKOW



EURO STYL
GRUPA DOM DEVELOPMENT



DOM DEVELOPMENT S.A. CAPITAL GROUP PRESENTATION OF 2022 RESULTS

16 MARCH 2023

YEAR 2022 AT DOM DEVELOPMENT S.A. CAPITAL GROUP



3 093

**UNITS SOLD
IN RETAIL MARKET**

-24% YoY

PLN 374m

CASH AS AT 31.12.2022

PLN 4m more than total interest-bearing debt

PLN 410m

2022 CONSOLIDATED NET PROFIT

New record

397

UNITS SOLD TO PRS

NEW SALES SEGMENT

First transaction for an institutional investor (Private Rented Sector)

**PLN 10.50 per
share**

DIVIDEND PAID

PLN 268 m in total

Cracow

**EXPANSION AND CONSOLIDATION
OF OPERATIONS**

2022 FINANCIAL SUMMARY



REVENUE

2022

PLN 2 419m

2021

PLN 1 897m

Change

PLN +522m
+27%

31%

GROSS MARGIN

2021: 33%

NET PROFIT

2022

PLN 410m

2021

PLN 325m

Change

PLN +85m
+26%

17%

NET MARGIN

2021: 17%

GEARING

31.12.2022

(0.3)%

31.12.2021

(20)%

CASH

31.12.2022

PLN 374m

33%

ROE

2021: 28%

MARKET OVERVIEW IN 2022

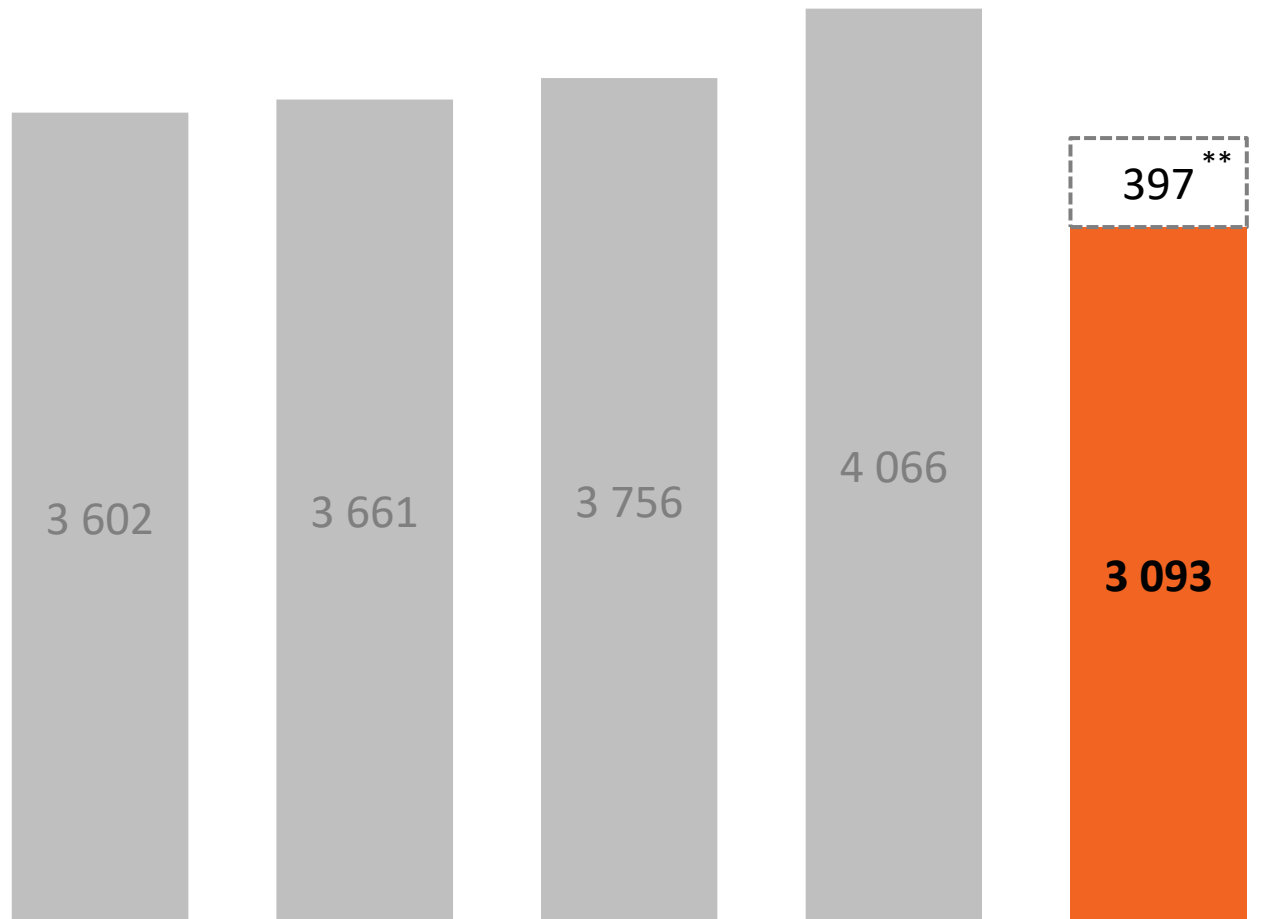


- **Drop in residential sales**
- **Interest rate increase and April recommendation of KNF (Polish Financial Supervision Authority)** significantly reduced availability of residential mortgages
- **Surging inflation and negative real interest on bank deposits** still drive savings into real estate
- **Fewer residential project launches and limited supply** offset falling demand – stable prices despite falling volumes
- **Surge in demand and rents in rental market** – as a result of the influx of Ukrainian refugees and students’ return to universities
- **Energy crisis** exacerbated inflation
- **Construction cost stabilization in Q4**, increase in availability and price flexibility of subcontractors

ANNUAL NET SALES

SALES VOLUMES DECLINED SIGNIFICANTLY LESS THAN THE GENERAL MARKET*

No. of units



Net sales (units) in retail market	2022	2021	Change YoY
Warsaw	1 738	2 165	(20)%
Tri-City	793	1 263	(37)%
Wroclaw	354	519	(32)%
Cracow***	208	119	+75%
Dom Development Capital Group	3 093	4 066	(24)%

***The Group has operated in the Cracow market since July 2021

2018

2019

2020

2021

2022

*According to the data of experts from the Rednet Consulting, the sale of new apartments in 2022 on 6 biggest markets in Poland fell by 45% YoY

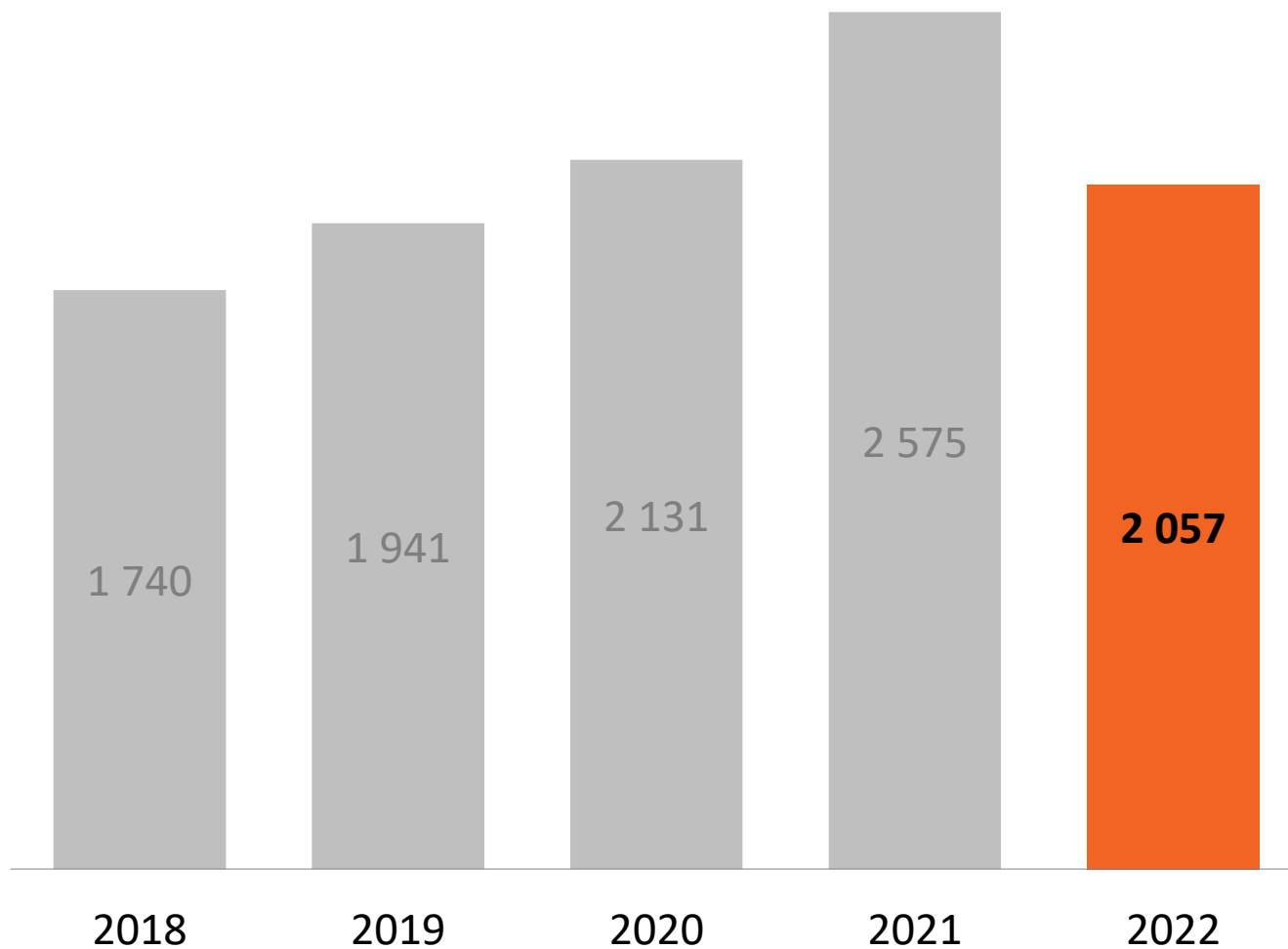
**The Group also contracted a development of 397 units in Warsaw for an institutional investor in the Private Rental Sector (PRS)

NET SALES VALUE

LOWER SALES VALUE DUE TO LOWER MARKET VOLUME



PLN m



Net Sales Value (PLN m)	2022	2021	Change YoY
Warsaw**	1 257	1 577	(20)%
Tri-City	513	696	(26)%
Wroclaw	178	230	(23)%
Cracow*	109	72	-
Dom Development Capital Group	2 057	2 575	(20)%

* The Group has operated in the Cracow market since July 2021

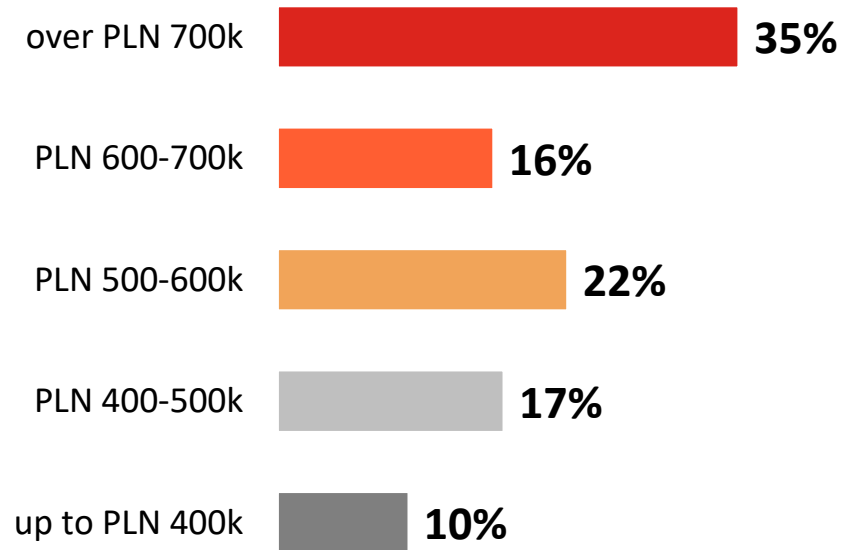
** Excluding PRS transactions

2022 SALES SEGMENTATION

73% OF UNITS SOLD, ABOVE PLN 500K



Dom Development Capital Group Sales value segmentation in 2022



Average transaction value (PLN k)	2022	2021	Change YoY
Warsaw	721	774	(7)%
Tri-City	640	568	+13%
Wroclaw	530	459	+15%
Cracow	562	576	(2)%
Dom Development Capital Group	671	667	+1%

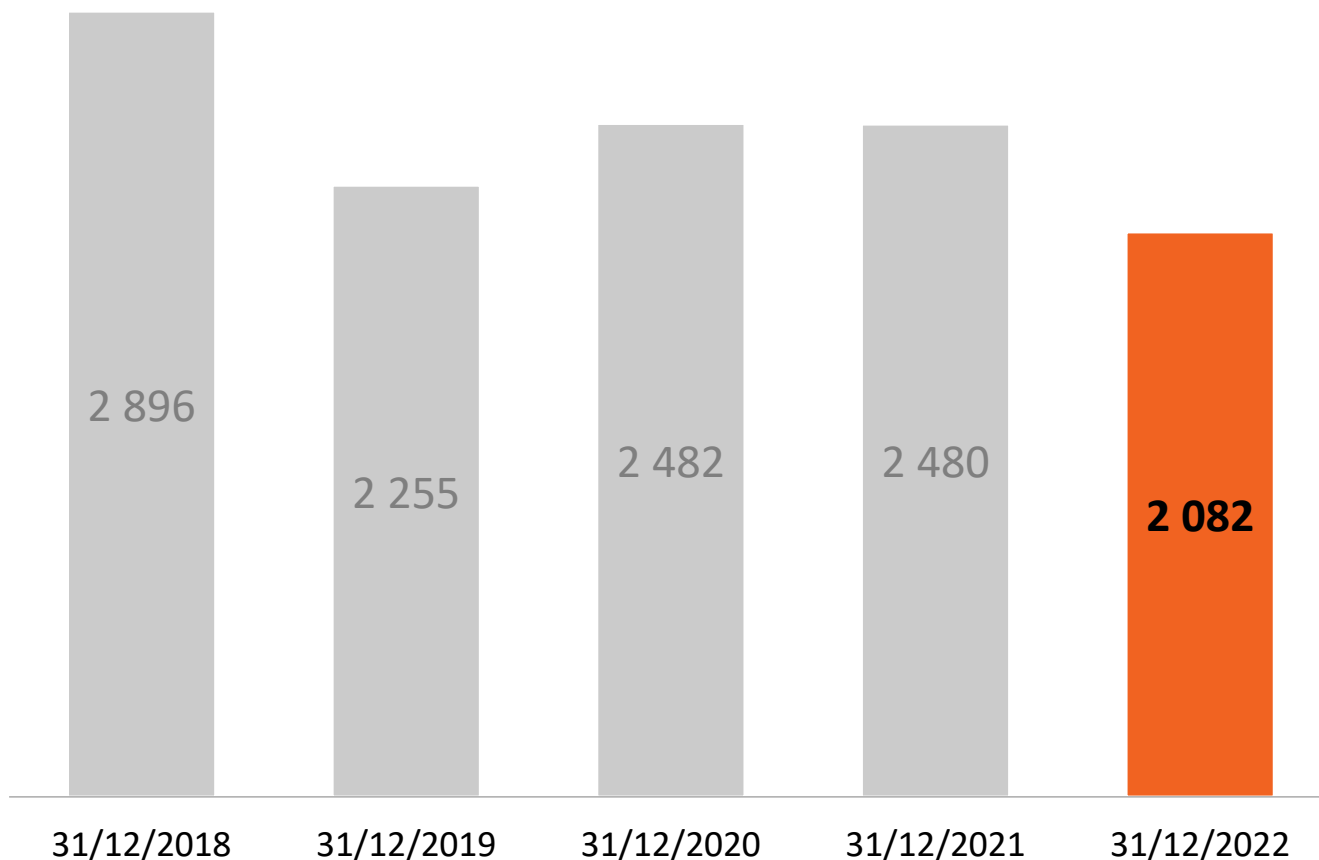
Transaction value includes the price of a flat with fit-out (if purchased), storage room (if purchased) and parking place (if purchased).

OFFER

OFFER VOLUME ADJUSTED TO DIMINISHED MARKET DEMAND



No. of units available for sale

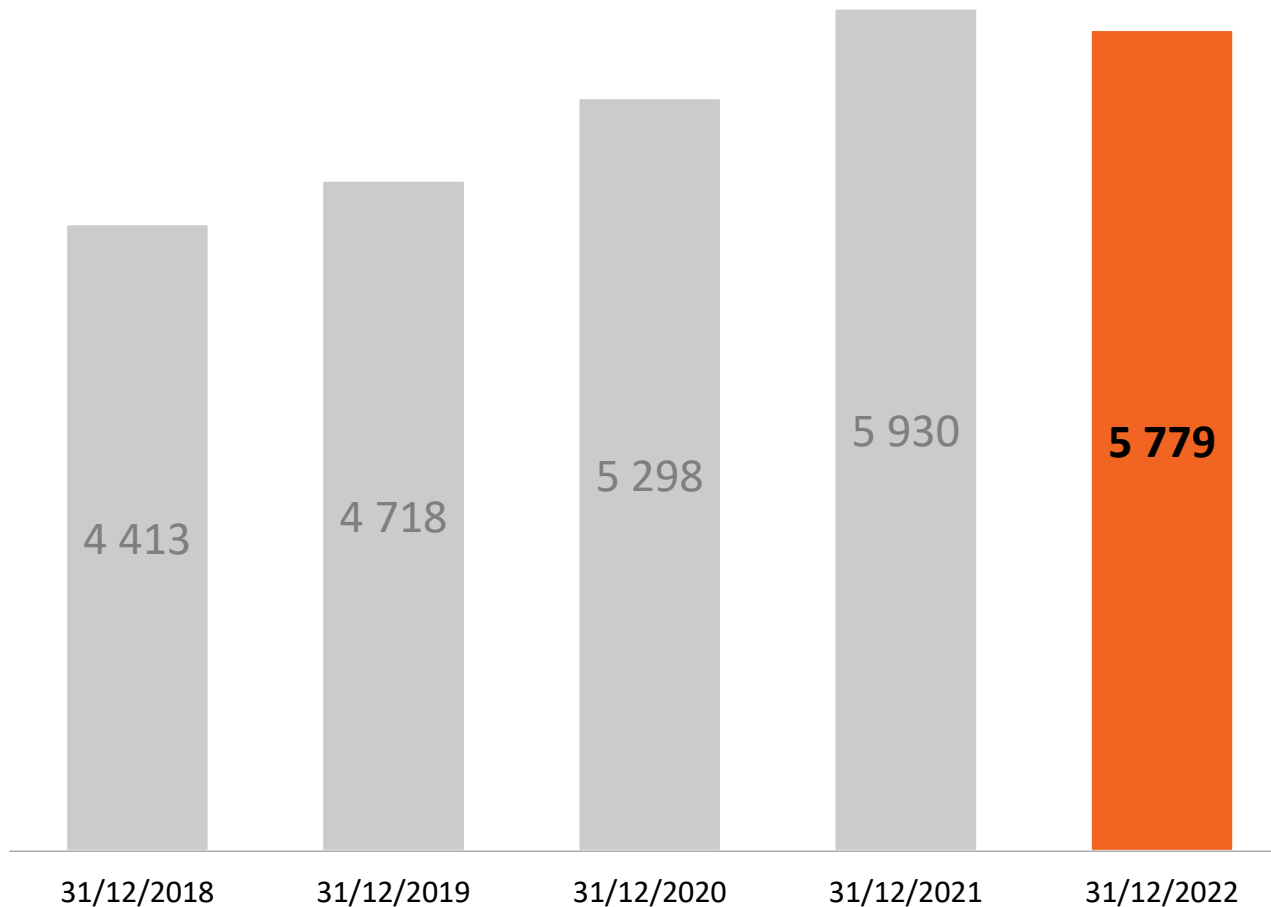


Offer by market	31.12. 2022	31.12. 2021	Change YoY
Warsaw	794	1 161	(32)%
Tri-City	586	753	(22)%
Wroclaw	383	457	(16)%
Cracow	319	109	+193%
Dom Development Capital Group	2 082	2 480	(16)%

UNITS ON PROJECTS UNDER CONSTRUCTION

SCALE OF DEVELOPMENTS ADJUSTED TO LOCAL MARKET CONDITIONS

No. of units

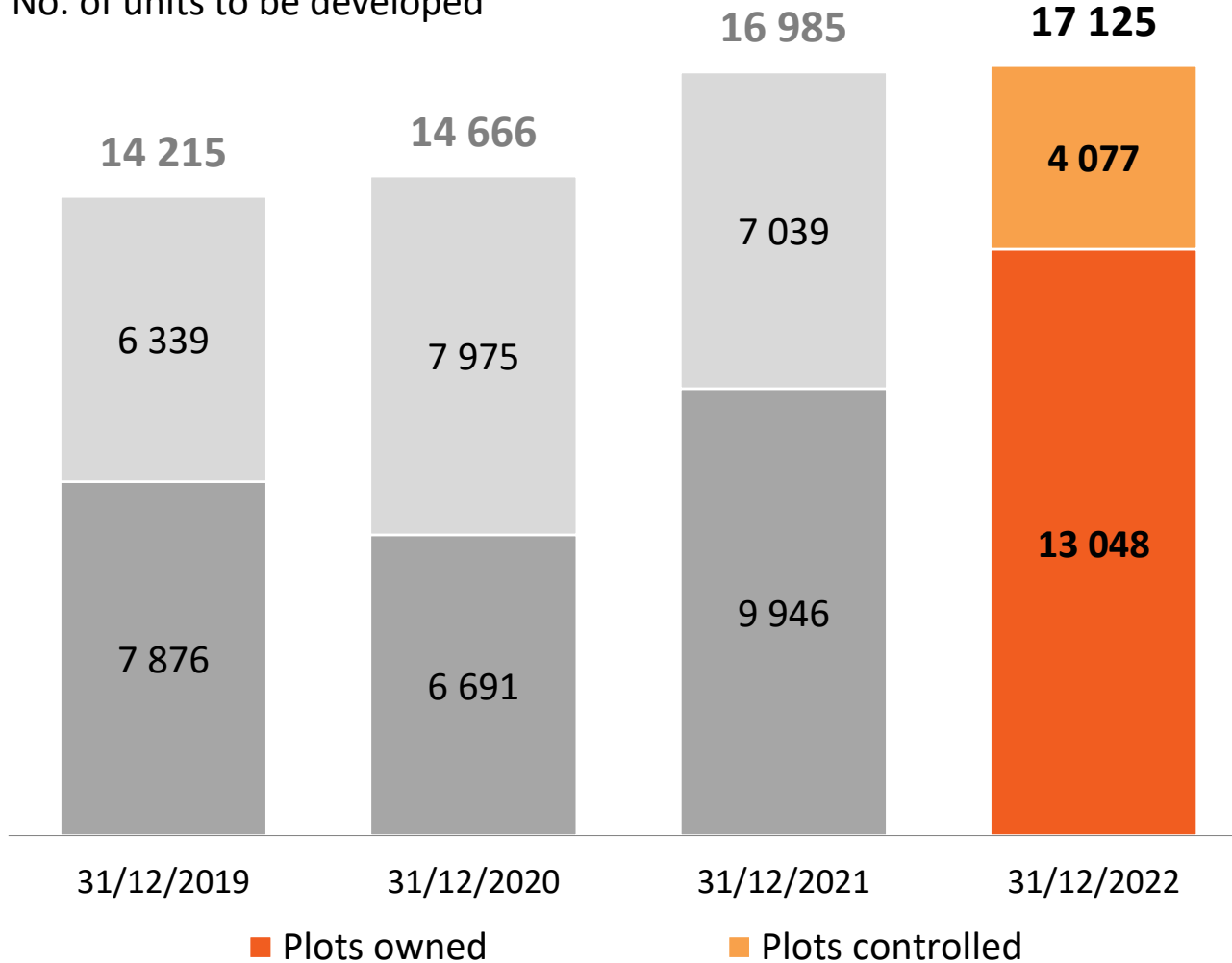


Units under construction	31.12. 2022	31.12. 2021	Change YoY
Warsaw	3 053	2 584	+18%
Tri-City	1 795	2 283	(21)%
Wroclaw	597	873	(32)%
Cracow	334	190	+76%
Dom Development Capital Group	5 779	5 930	(3)%

LAND BANK – OWNED AND CONTROLLED

OPTIMAL LAND BANK – MORE THAN 17 THOUSAND UNITS TO BE DEVELOPED

No. of units to be developed

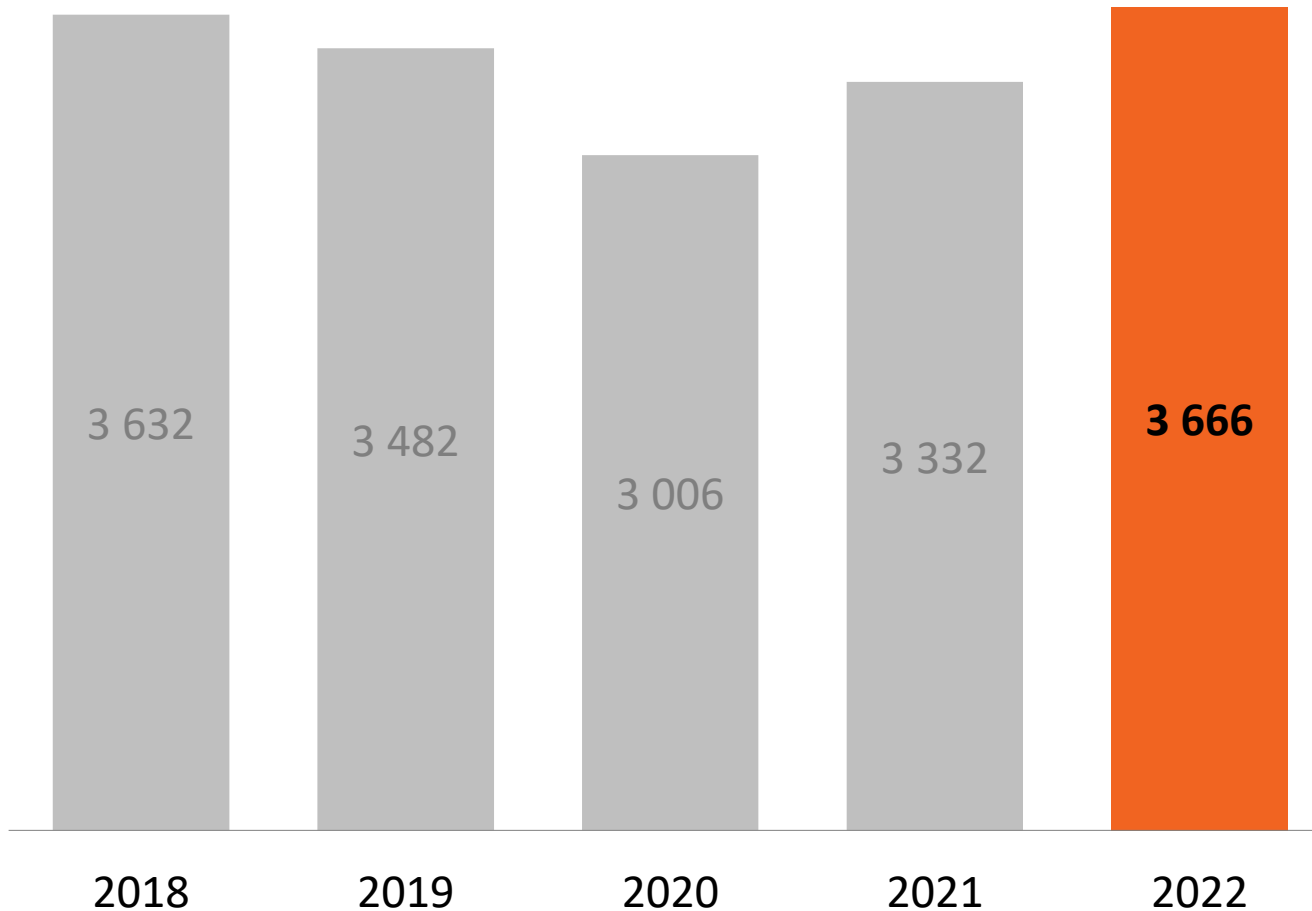


Land Bank	Owned	Controlled	Total	Change YoY
Warsaw	6 222	3 231	9 453	+1%
Tri-City	4 371	592	4 963	(5)%
Wroclaw	1 399	254	1 653	(4)%
Cracow	1 056	0	1 056	+45%
Dom Development Capital Group	13 048	4 077	17 125	+1%

DELIVERIES

RECORD NUMBER OF UNITS DELIVERED WITH RECORD NET PROMOTOR QUALITY SCORE OF 70*

No. of units



Deliveries of units	2022	2021	Change YoY
Warsaw	1 921	1 798	+7%
Tri-City	1 078	972	+11%
Wroclaw	390	470	(17)%
Cracow*	277	92	-
Dom Development Capital Group	3 666	3 332	+10%

* The Group has operated in the Cracow market since July 2021

*NPS (Net Promoter Score) for the Group for 2022 was 70 points. Confirmation of very high quality of project deliveries, customer service and Group organization.

PROFIT AND LOSS ACCOUNT

ANOTHER RECORD YEAR FOR DOM DEVELOPMENT CAPITAL GROUP



Profit and Loss Account	2022	2021	Change
Sales Revenues, including	2 419.3	1 897.5	+27%
<i>Revenue from the sale of finished goods*</i>	2 133.9	1 861.3	+15%
<i>Deliveries (units)</i>	3 666	3 332	+10%
<i>Revenue from sale of finished goods per unit (PLN'000)</i>	582.1	558.6	+4%
Gross Profit on Sales	755.8	625.2	+21%
<i>Gross Profit Margin</i>	31.2%	32.9%	(1.7)pp
Operating Profit	502.0	413.1	+22%
<i>Operating Profit Margin</i>	20.7%	21.8%	(1.1)pp
Profit Before Tax	512.6	405.5	+26%
<i>Profit Before Tax Margin</i>	21.2%	21.4%	(0.2)pp
Net Profit	410.3	325.3	+26%
<i>Net Profit Margin</i>	17.0%	17.1%	(0.1)pp
<i>EPS (PLN)</i>	16.07	12.89	+25%

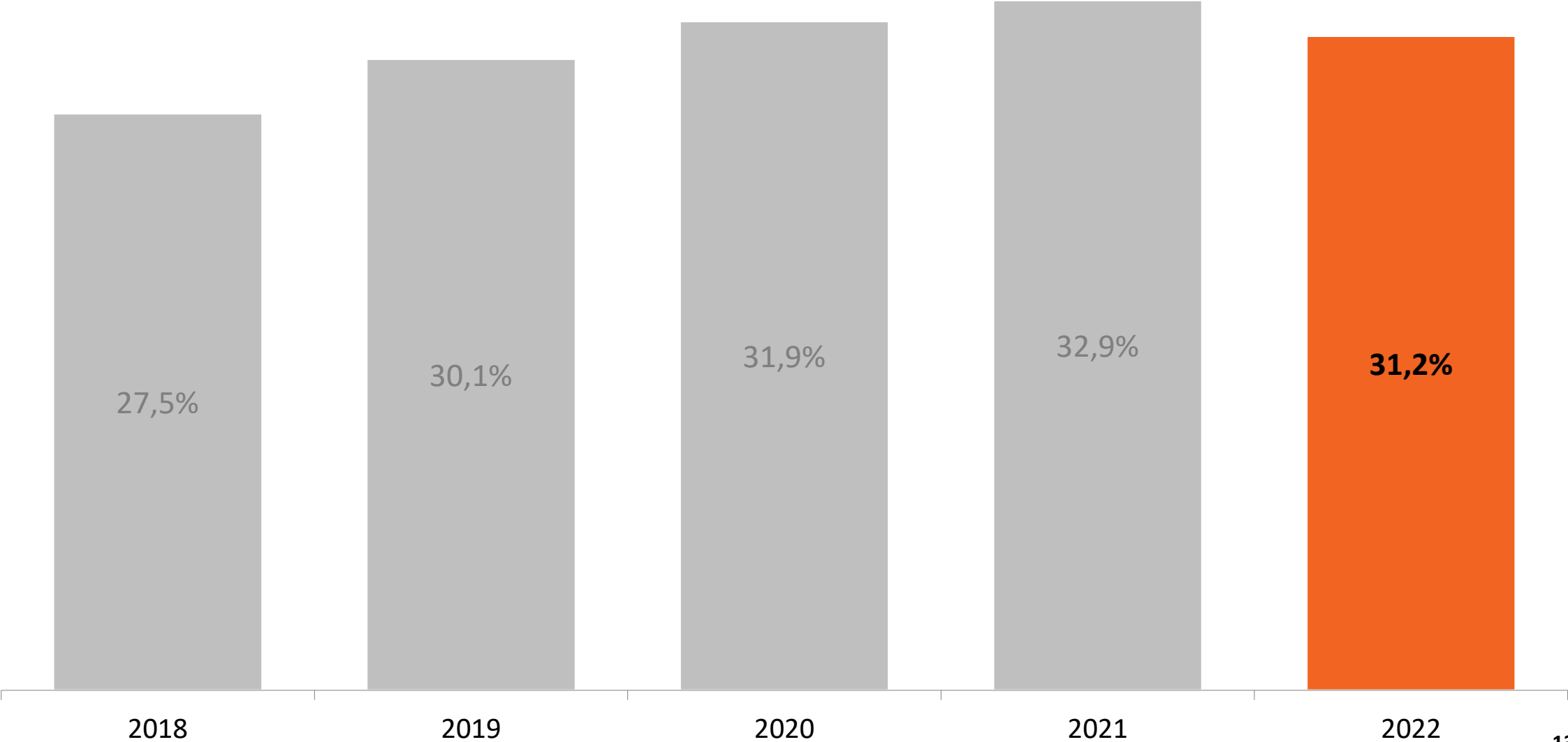
*IAS 15 (revenue from sale of finished goods recognized on deliveries),

figures in PLN m



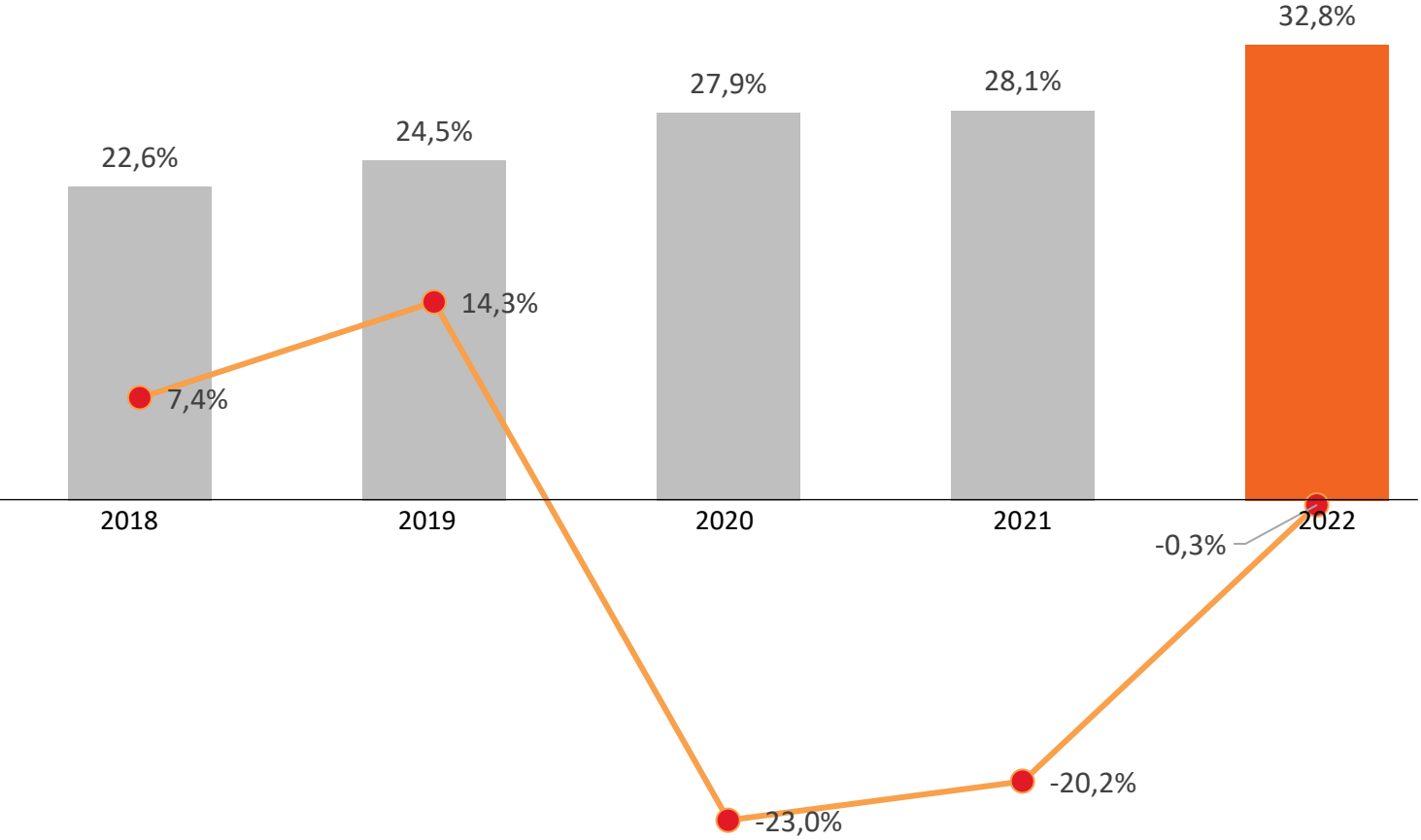
GROSS MARGIN ON SALES

GROSS MARGIN REMAINED STRONG DESPITE INPUT COST PRESSURES



ROE AND GEARING

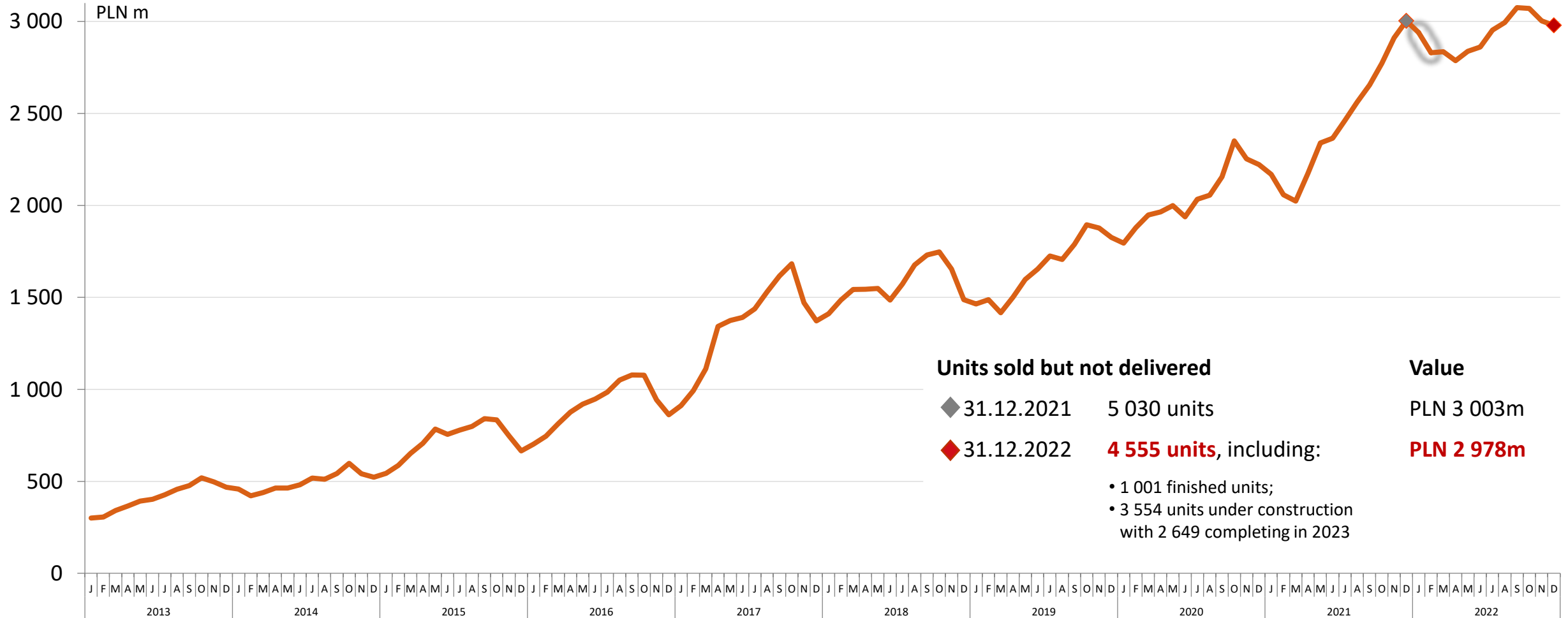
COMBINATION OF HIGH RETURN ON EQUITY AND LOW DEBT



- █ ROE
annual net income / equity opening balance
- Gearing
net interest-bearing debt* / equity closing balance

*total of bank loans and bonds less cash (including escrow accounts)

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



Units sold but not delivered

◆ 31.12.2021

5 030 units

◆ 31.12.2022

4 555 units, including:

- 1 001 finished units;
- 3 554 units under construction with 2 649 completing in 2023

Value

PLN 3 003m

PLN 2 978m

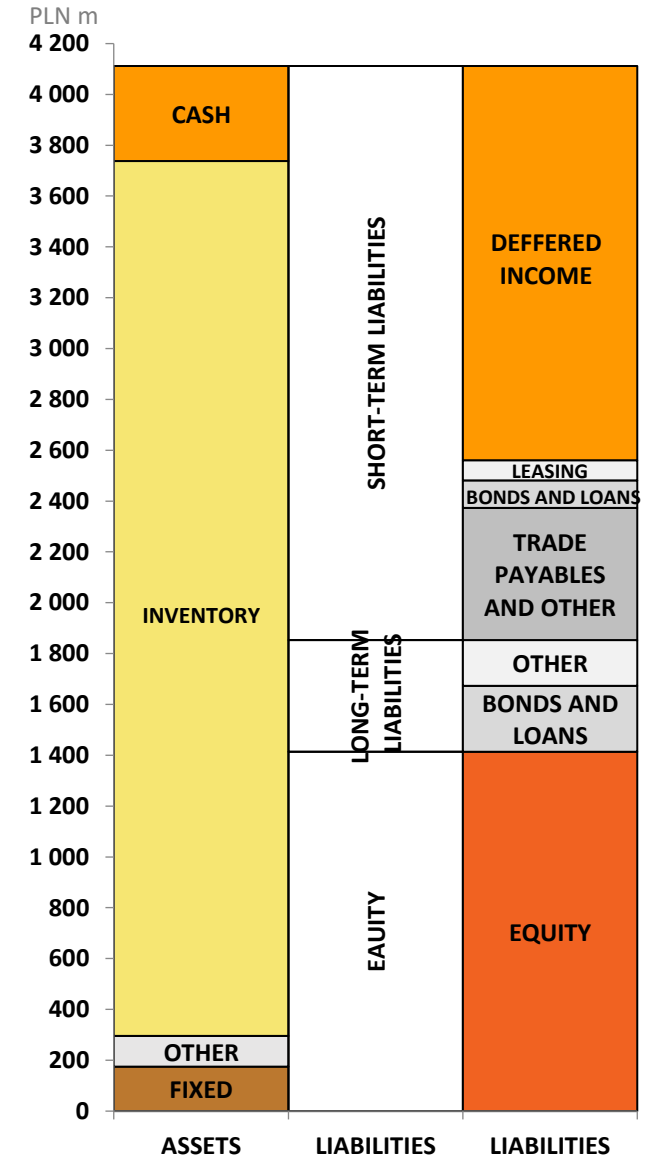
BALANCE SHEET

STRONG BALANCE SHEET AND LOW DEBT

ASSETS	31.12.2022	31.12.2021	Change
Current Assets, including	3 937	3 767	+4%
Cash	374	648	(42)%
<i>Incl. escrow accounts</i>	70	41	+71%
Inventory, including:	3 443	3 025	+14%
<i>Land and phases under construction</i>	3 055	2 550	+20%
<i>Finished units, parking places and storage cells</i>	287	259	+11%
Fixed Assets	175	110	+59%
TOTAL ASSETS	4 112	3 878	+6%

EQUITY AND LIABILITIES	31.12.2022	31.12.2021	Zmiana
Equity	1 413	1 249	+13%
Total Liabilities	2 697	2 628	+3%
Long-term liabilities, including	440	523	(16)%
<i>Interest-bearing debt (bonds and loans)</i>	260	342	(24)%
Short-term liabilities, including:	2 258	2 106	+7%
<i>Deferred income</i>	1 551	1 556	<1%
<i>Interest-bearing debt (bonds and loans)</i>	109	51	+114%
TOTAL EQUITY AND LIABILITIES	4 112	3 878	+6%

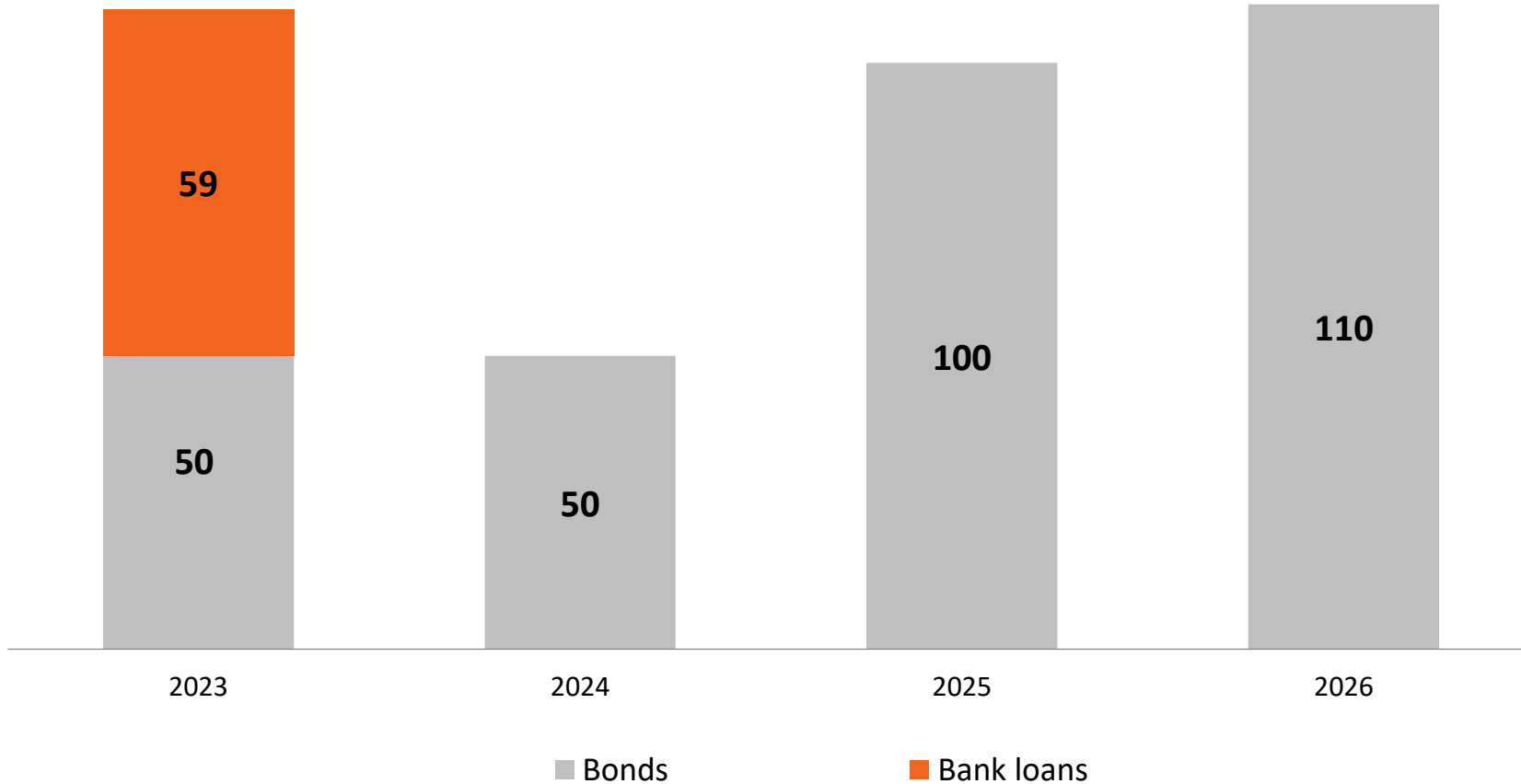
PLN m



DEBT MATURITY STRUCTURE

HIGH LEVEL OF AVAILABLE FINANCING AND WELL-SPREAD DEBT MATURITY SUPPORT OUR OPERATIONAL AGILITY

PLN m



PLN 374m

CASH

PLN 331m

UNDRAWN CREDIT LINES

CASH FLOW

HIGH OPERATING CASH FLOW PROVIDES SECURITY



Cash flow	31.12.2022	31.12.2021
Profit/(loss) before tax	512.6	405.5
Changes in inventory	(191.9)	(367.8)
Changes in prepayments and deferred income	56.2	431.0
Other adjustments, net	(54.7)	6.2
Cash flow generated from operating activities	322.2	474.9
Interest paid and received	(17.1)	(12.3)
Income tax paid	(109.7)	(68.9)
Cash flow from operating activities after interest and tax	203.6	393.7
Cash flow from investing activities	(215.8)	(66.5)
Net cash flow from financing activities	(290.6)	(305.9)
Increase / (decrease) in net cash and cash equivalents	(302.9)	21.4
Cash and cash equivalents – opening balance	607.0	585.7
Cash and cash equivalents – closing balance	304.2	607.0

PLN m

SUMMARY: 2022



- Sales volumes decline of 24% shows resilience in face of general market decline of 45% on 6 biggest markets in Poland
- First transaction for 397 units in PRS (institutional investors)
- 5 779 units under construction as at the end of December
- 3 666 units delivered on time at an average price of PLN 582.1k each
- Record PLN 410m consolidated net profit
- PLN 374m cash with negative gearing (0,3%)
- Expansion of operations in promising Cracow market – the second-biggest market in Poland
- Record-high proportion of cash purchasers – 70% of Group sales in 2022, supported by a strong rental market

APPENDICES



COMMENCEMENT OF HANDOVERS IN 2023

PROJECT / PHASE	LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS	PROJECT / PHASE	LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS		
Q1	Urbino 1 phase 1	Warsaw	124	Jan'23	Q3	Dom na Służewcu	Warsaw	108	Jul'23
	Metro Zachód phase 3/2	Warsaw	153	Jan'23		Zielna etap 2	Wrocław	146	Jul'23
	Wilno IV phase 5	Warsaw	158	Jan'23		Komedy phase 4	Wrocław	131	Aug'23
	Bokszerska 71	Warsaw	234	Feb'23		Chociebuska	Wrocław	196	Aug'23
	Ceramiczna phase 1	Warsaw	188	Feb'23		Zielony Południk buildings. 26-27	Tri-City	93	Aug'23
	Ceramiczna phase 2	Warsaw	158	Mar'23		Konstelacja C1-C2	Tri-City	82	Oct'23
	Metro Zachód phase 11/2	Warsaw	88	Mar'23		Ludwiki phase 1	Warsaw	105	Nov'23
Q2	DOKI - phase 2 (B)	Tri-City	134	Apr'23	Q4	Ludwiki phase 2	Warsaw	327	Nov'23
	Osiedle Przy Błoniach B3-B4	Tri-City	110	Apr'23		Metro Zachód 4_2	Warsaw	172	Nov'23
	Wydma	Tri-City	59	Apr'23		Nowodworska	Wrocław	36	Nov'23
	Dynamika C-D	Tri-City	106	May'23		Apartamenty Solipska phase 1	Warsaw	96	Dec'23
	Zielony Południk buildings. 24-25	Tri-City	44	May'23		Apartamenty Solipska phase 2	Warsaw	91	Dec'23
	Osiedle Beauforta 2 buildings. A1-A4	Tri-City	186	Jun'23		Metro Zachód phase 11/1	Warsaw	148	Dec'23
						DOKI - phase 3 (EF)	Tri-City	311	Dec'23
				LAS	Tri-City	60	Dec'23		
				Górka Narodowa phase 3/1	Cracow	136	Dec'23		

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WARSAW

NO. OF UNITS, AS OF 31/12/2022

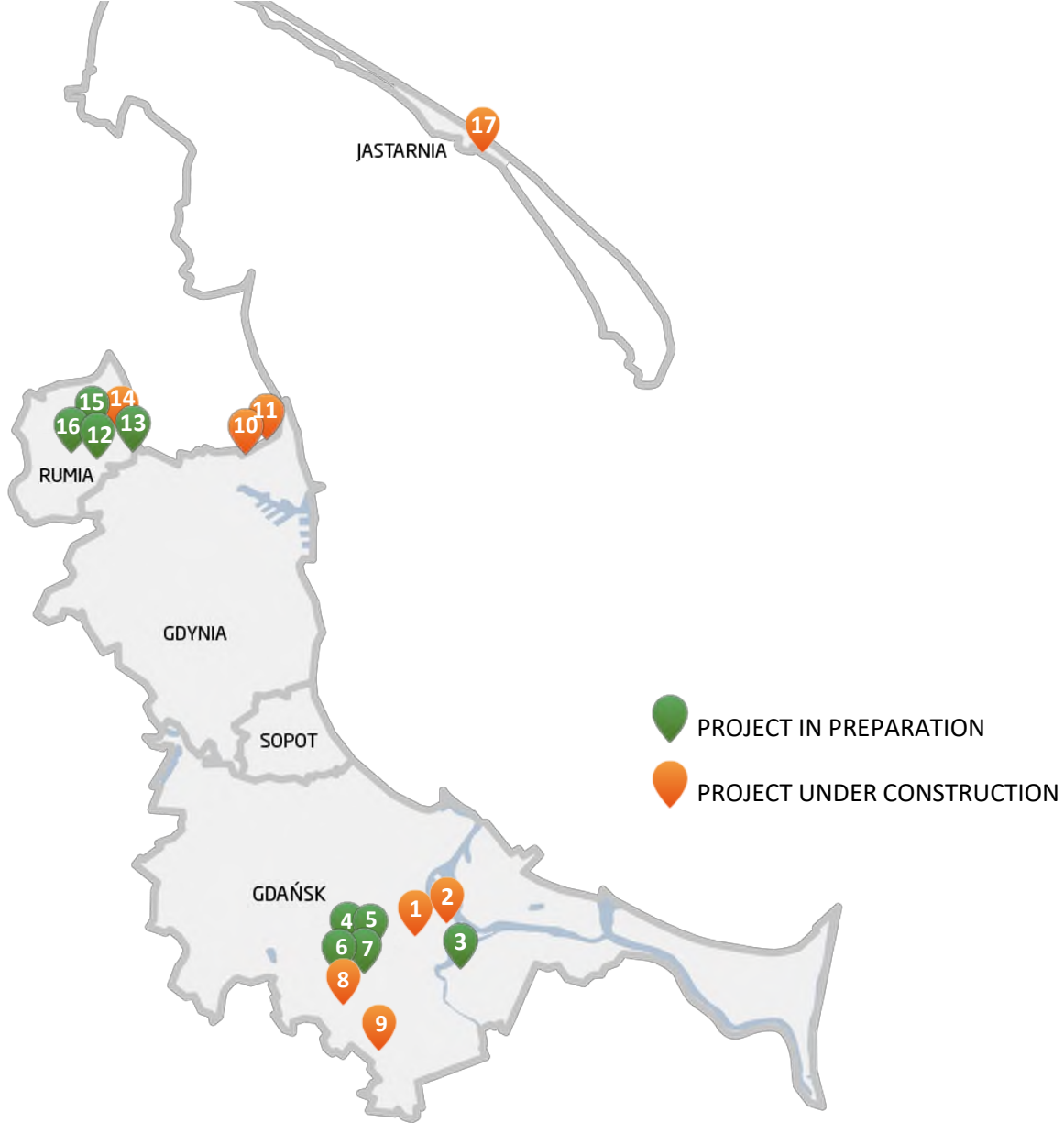


 PROJECT IN PREPARATION
 PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	METRO ZACHÓD	1 240	1 534
2	LITERACKA	---	530
3	APARTAMENTY KOŁO PARKÓW (CIOŁKA)	133	---
4	APARTAMENTY LUDWIKI	432	---
5	URBINO	---	340
6	ALEJE JEROZOLIMSKIE	---	383
7	APARTAMENTY SOLIPSKA	187	---
8	OSIEDLE PRZY FORCIE	---	125
9	OSIEDLE PRZY RYŻOWEJ	---	412
10	DOM NA SŁUŻEWCU	108	---
11	OSIEDLE BOKSERSKA 71	234	---
12	APARTAMENTY BIAŁEJ KONICZYNY (PORY)	129	70
13	OSIEDLE MOKOTÓW SPORTOWY	---	1 384
14	PALLADIUM (AKACJE)	---	351
15	OSIEDLE CERAMICZNA	346	---
16	OSIEDLE JAGIELLOŃSKA	134	182
17	WILNO	---	233
18	PRZYSTANEK MIĘDZYLESIE	110	108
19	BEETHOVENA (NEW)	---	570
TOTAL WARSAW		3 053	6 222

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: TRI-CITY

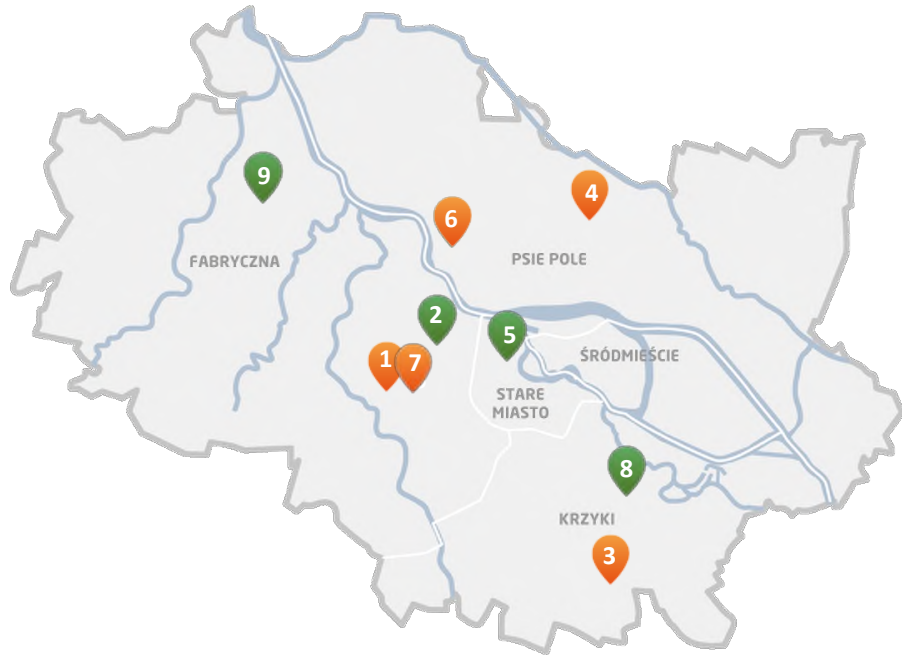
NO. OF UNITS, AS OF 31/12/2022



NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	PERSPEKTYWA	306	---
2	DOKI	626	489
3	DOLNE MIASTO	---	999
4	SYNTEZA	---	508
5	LEMA	---	176
6	GDAŃSK WARSZAWSKA (NEW)	---	286
7	GDAŃSK KARTUSKA (NEW)	---	50
8	DYNAMIKA	106	138
9	ZIELONY POŁUDNIK	137	---
10	OSIEDLE BEAUFORTA 2	186	228
11	KONSTELACJA	113	537
12	GÓRA MARKOWCA	---	178
13	LOCUS 2	---	135
14	OSIEDLE PRZY BŁONIACH	110	---
15	OSIEDLE PRZY BŁONIACH 3	---	523
16	WIDOKI	92	124
17	WYDMA	59	---
17	LAS	60	---
TOTAL TRI-CITY		1 795	4 371

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WROCLAW

NO. OF UNITS, AS OF 31/12/2022





- PROJECT IN PREPARATION
- PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	OSIEDLE CHOCIEBUSKA	196	---
2	BRANIBORSKA	---	397
3	OSIEDLE KOMEDY	131	96
4	ZIELNA	146	195
5	APARTAMENTY NAD RZEKĄ (CENTRUM)	---	152
6	OSOBOWICKA 114	88	---
7	NOWODWORSKA 43	36	---
8	MIĘDZYLESKA	---	383
9	STODOLNA	---	176
TOTAL WROCLAW		597	1 399

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: CRACOW

NO. OF UNITS, AS OF 31/12/2022



-  PROJECT IN PREPARATION
-  PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	GÓRKA NARODOWA	244	574
2	29 ALEJA	---	449
3	MALBORSKA	90	33
TOTAL CRACOW		334	1 056

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