DOM DEVELOPMENT S.A. CONSOLIDATED GROUP

PRESENTATION OF Q3 2022 RESULTS

16 NOVEMBER 2022

Q3 2022 AT DOM DEVELOPMENT GROUP

- **703 units sold** with high margin in Q3 2022; a total of 2 262 in Q1-Q3 2022
- **Key increase in market share** – market leader in Poland's major cities
- **431 mln PLN in cash** as at 30 September 2022, and negative gearing of -3%
- **Increased dividend cover and record dividend payment out** of 2021 profit: 10,50 PLN per share; a total of 268 mln PLN

FINANCIAL SUMMARY OF Q1-Q3 2022

REVENUES		
9M 2022	9M 2021	Change
PLN 1 649m	PLN 1 476m	+PLN 173m +12%

NET PROFIT		
9M 2022	9M 2021	Change
PLN 260m	PLN 286m	-PLN 26m -9%

NET CASH		
30.09.2022	30.09.2021	Change
PLN 35m	PLN 185m	-PLN 150m -81%

30% GROSS MARGIN
9M 2021: 33%

25% ROE 12M
9M 2021: 40%

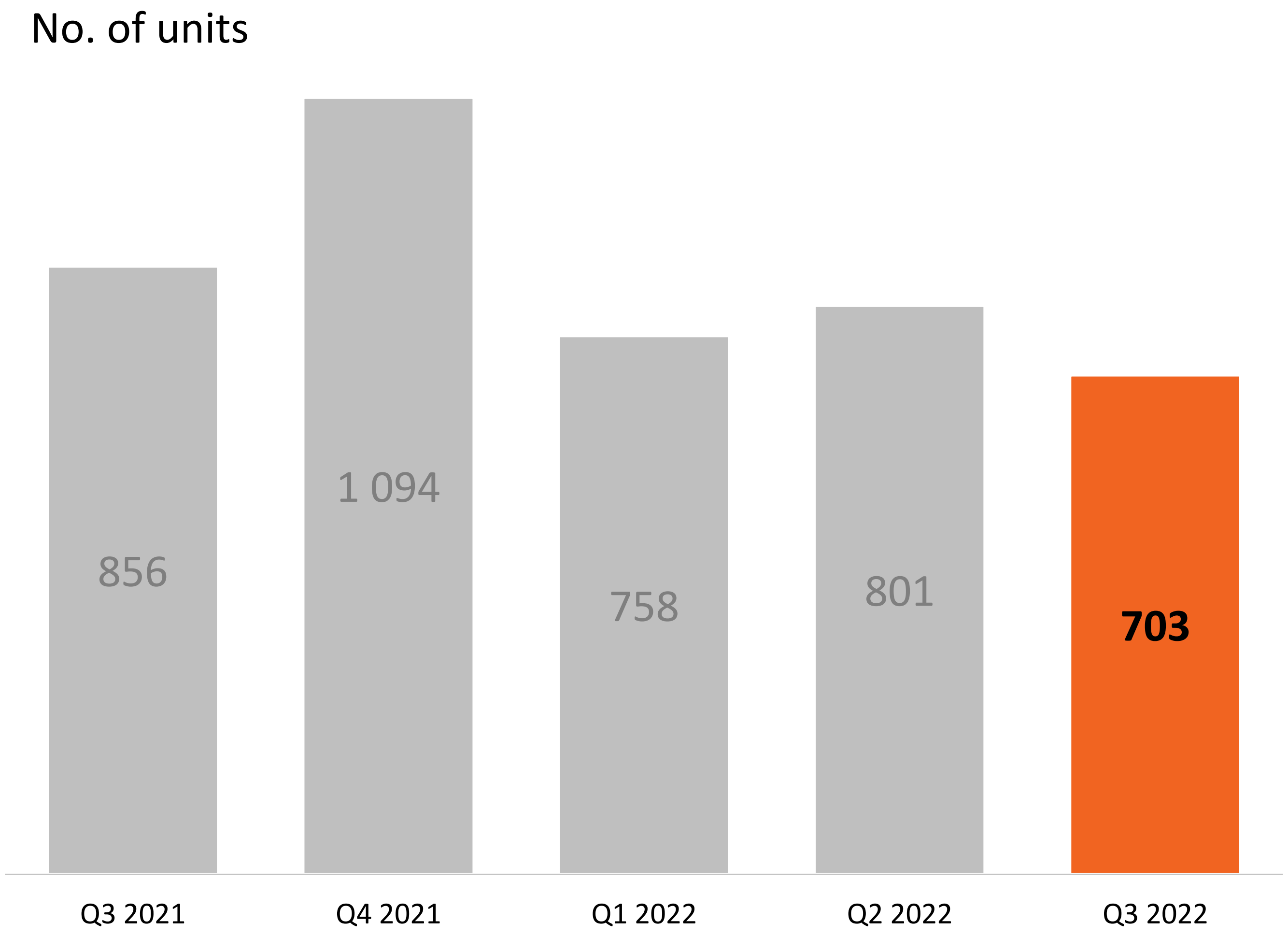
-3% GEARING
30.09.2021: - 15%

MARKET SITUATION IN Q3 2022

- **Rising interest rates and tightening of mortgage eligibility criteria** – steep drop (ca. 70% YoY) in mortgage volume, mostly affecting demand in popular segment
- **Q3 market sales declined by almost 50% YoY** with a relatively mild slowdown at Dom Development Group
- **Fewer project launches and limited supply** offset falling demand - stable prices despite market downturn
- **Surging inflation and negative real interest on bank deposits** still drive savings into real estate
- **Mortgage moratoria** from August 2022 – participation at 45% (by number) or 58% (by value) – limiting the anti-inflationary impact of increased interest rates
- **Increased demand on rental market** caused by refugee inflows after Russian invasion of Ukraine and students returning to universities
- **Record-high proportion of cash purchases** – almost 75% of Group sales in Q3, supported by a strong rental market
- **Construction cost stabilisation in Q3,** increase in availability and price flexibility of subcontractors

SALES

SLOWDOWN IN GROUP SALES AMID DEEP MARKET DECLINES - WE ARE INCREASING MARKET SHARE



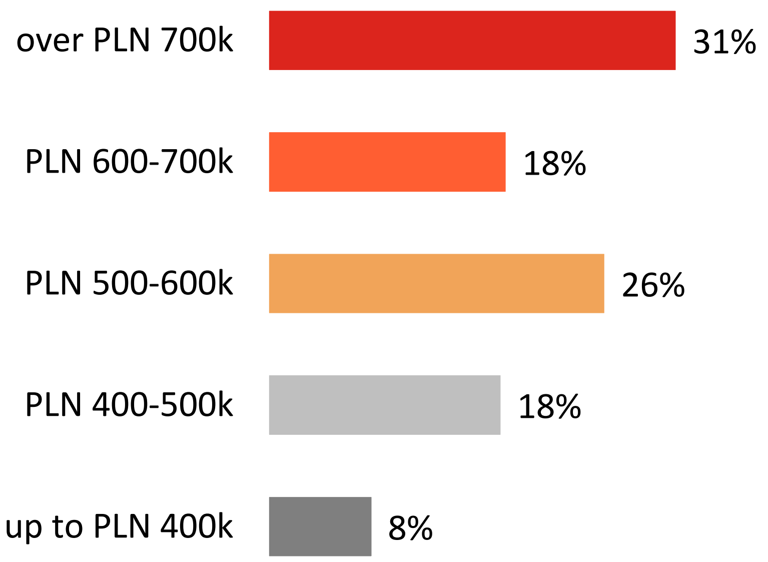
Net sales (units)	9M 2022	9M 2021	Change YoY
Warsaw	1 247	1 537	(19)%
Tri-City	600	978	(39)%
Wroclaw	263	410	(36)%
Cracow*	152	47	+223%
Dom Development Group	**2 262**	**2 972**	**(24)%**

*Dom Development Group entered Cracow market in July 2021

Q3 2022 SALES SEGMENTATION

LEADER IN UPPER SEGMENT FLATS – MORE RESILIENT TO MARKET DOWNTURN

Dom Development Group
Sales value segmentation in Q3 2022



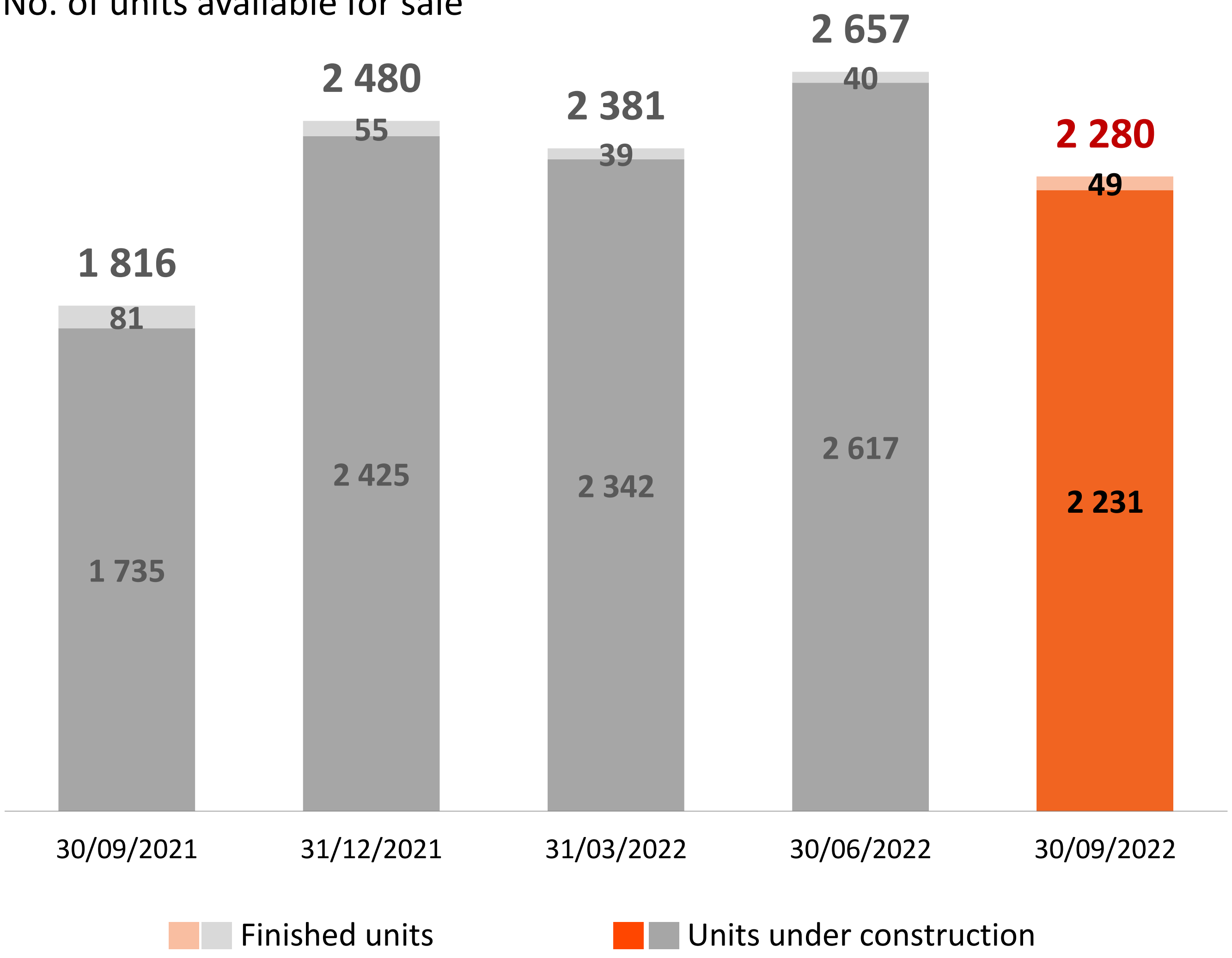
Average transaction value (PLN k)	Q3 2022	Q3 2021	Change YoY
Warsaw	722	768	(6)%
Tri-City	603	631	(4)%
Wroclaw	531	459	+16%
Cracow	551	549	<1%
Dom Development Group	**663**	**667**	**(1)%**

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

CAREFULLY MANAGING THE LEVEL AND STRUCTURE OF OUR OFFER

No. of units available for sale



Finished units account for only 2% of our offer

a level of 10%-15% is typical for the industry

Group offer by location	30.09. 2022	30.09. 2021	Change YoY
Warsaw	1 003	685	+46%
Tri-City	728	661	+10%
Wroclaw	324	289	+12%
Cracow	225	181	+24%
Dom Development Group	**2 280**	**1 816**	**+26%**

LAUNCHES Q3 2022

OSIEDLE PRZYSTANEK MIĘDZYLESIE

110 units
Wawer district of Warsaw

43 NOWODWORSKA

36 units
Wroclaw

DOKI LIVING

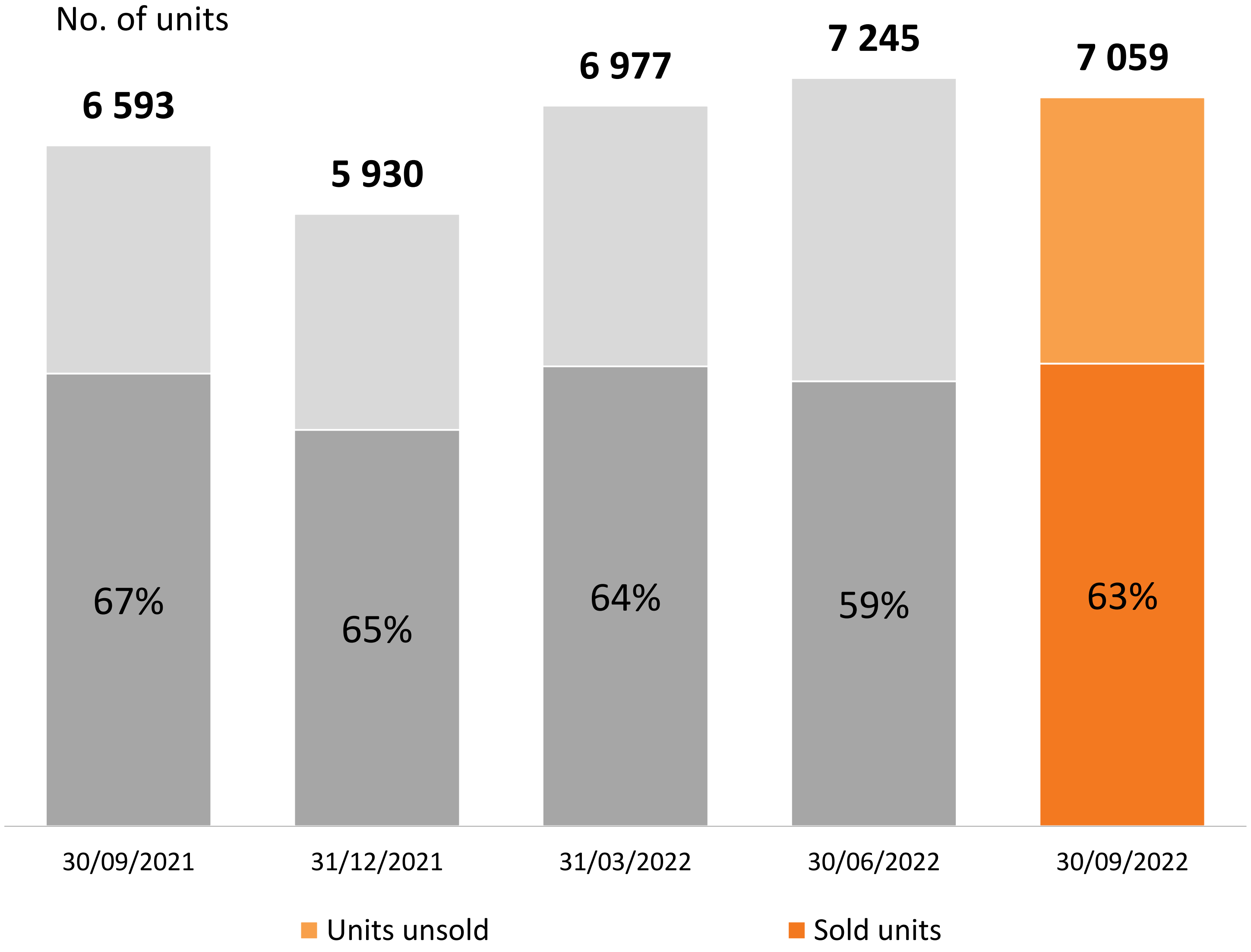
181 units
downtown Gdańsk

KONSTELACJA
zamieszkaj pod dobrą gwiazdą

31 flats
Pogórze near Gdynia

UNITS UNDER CONSTRUCTION

ALL SITES PROGRESSING ON TIME AND WITH HIGH MARGINS



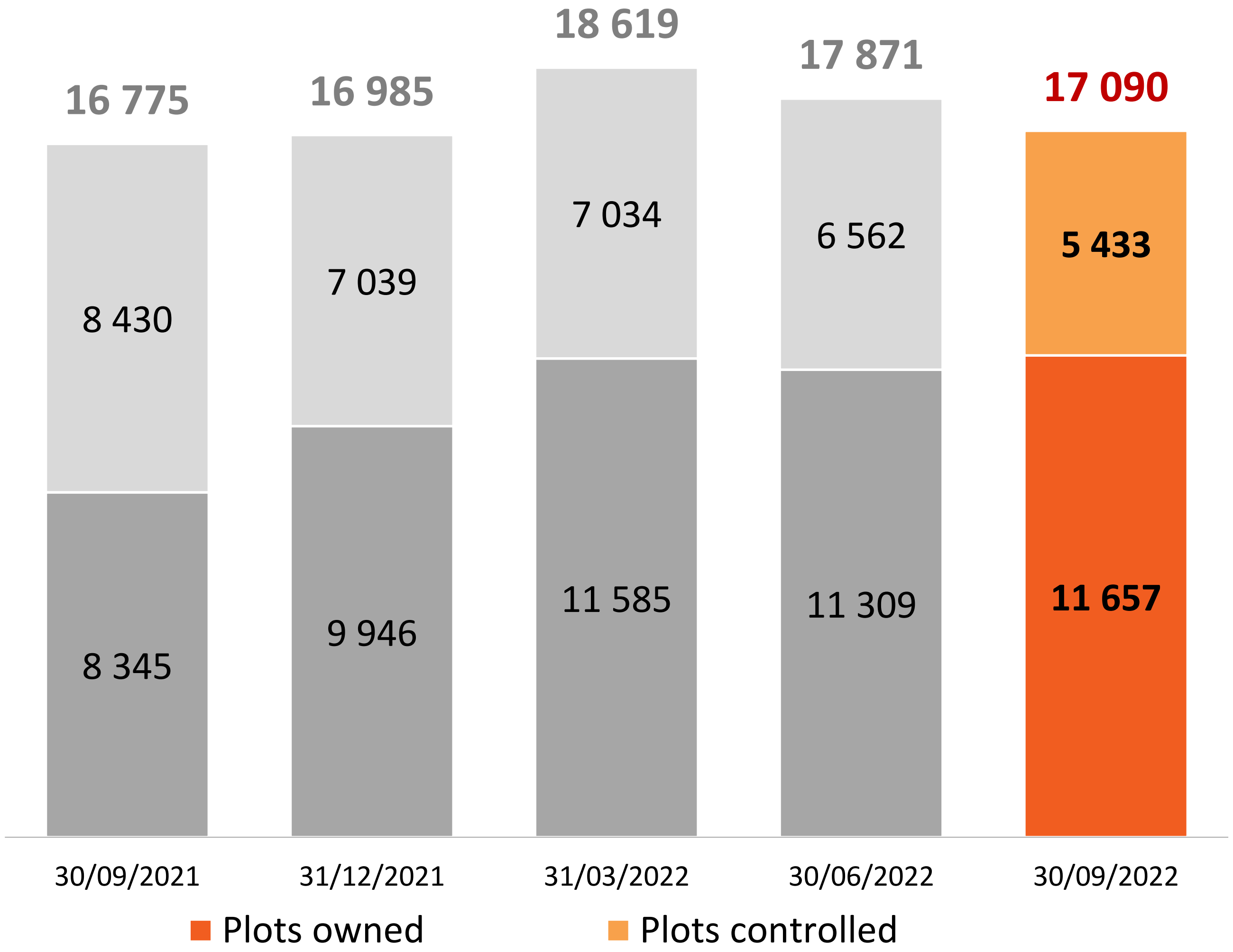
63% of units under construction already sold

Units under construction	**30.09. 2022**	**30.09. 2021**	**Zmiana r/r**
Warsaw	3 236	3 184	+2%
Tri-City	2 391	2 340	+2%
Wroclaw	882	742	+19%
Cracow	550	327	+68%
Dom Development Group	**7 059**	**6 593**	**+7%**

LAND BANK – OWNED AND CONTROLLED

HIGH QUALITY, DIVERSIFIED LAND BANK; STRUCTURE OPTIMIZATION IN CRACOW

No. of units to be developed

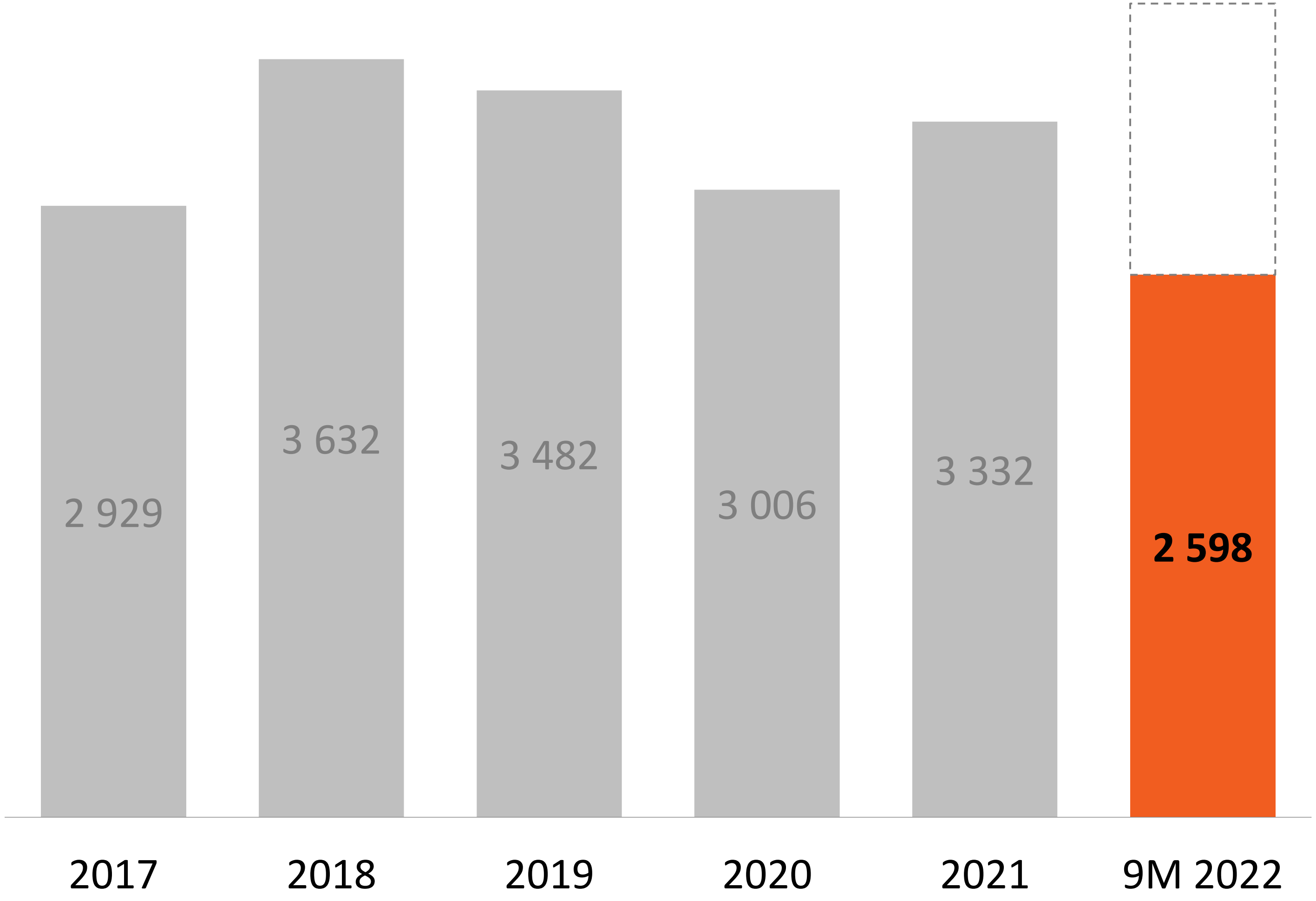


Land Bank	Owned	Controlled	Total	Change YoY
Warsaw	5 055	4 190	**9 245**	**+4%**
Tri-City	4 371	592	**4 963**	**(8)%**
Wroclaw	1 002	651	**1 653**	**(11)%**
Cracow	1 229	0	**1 229**	**+69%**
Dom Development Group	**11 657**	**5 433**	**17 090**	**+1%**

DELIVERIES

RECORD HIGH POTENTIAL OF ANNUAL DELIVERIES

No. of units



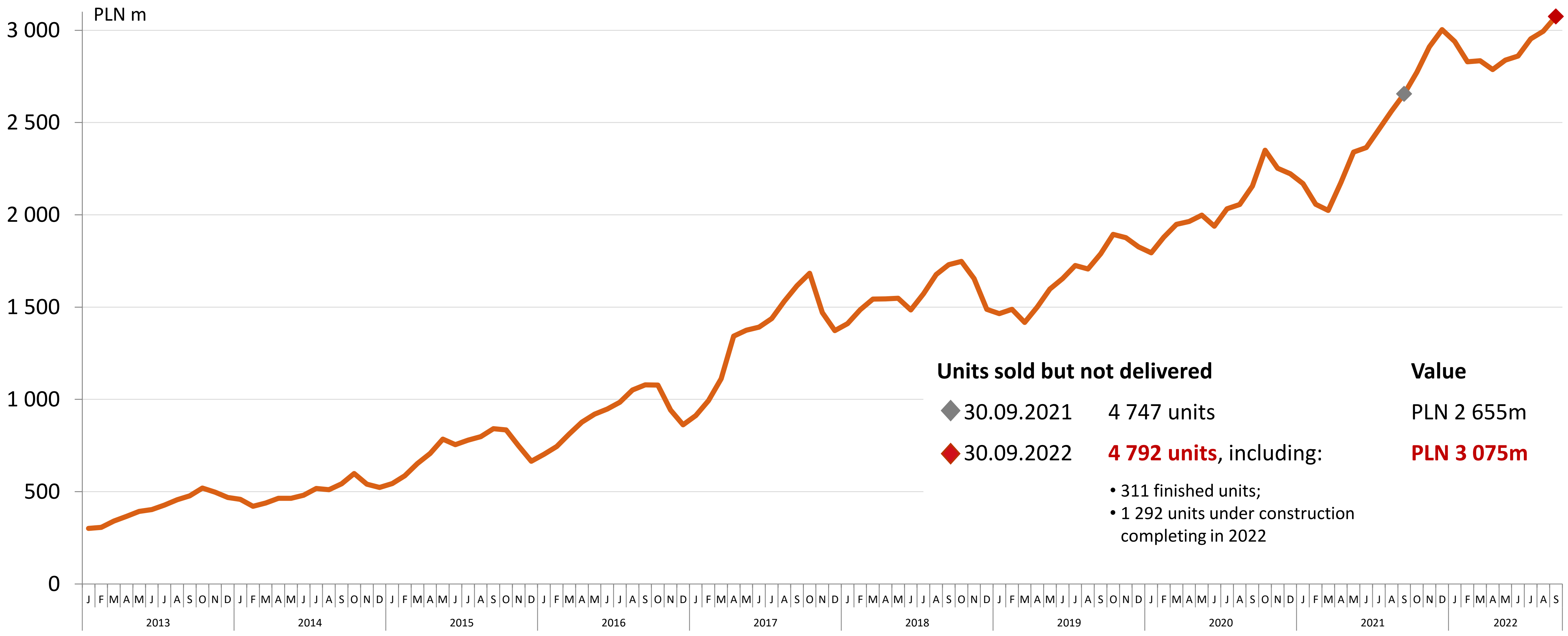
High delivery potential for Q4

(units sold on finished projects and projects completing in 2022)

Deliveries in units	9M 2022	9M 2021	Change YoY
Warsaw	1 535	1 342	+14%
Tri-City	689	671	+3%
Wroclaw	260	467	(44)%
Cracow	114	41	+178%
Dom Development Group	**2 598**	**2 521**	**+3%**

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

RECORD-HIGH REVENUE PIPELINE – OVER PLN 3 BN



Units sold but not delivered		Value
30.09.2021	4 747 units	PLN 2 655m
30.09.2022	**4 792 units**, including:	**PLN 3 075m**

- 311 finished units;
- 1 292 units under construction completing in 2022

PROFIT AND LOSS ACCOUNT

WE MAINTAIN HIGH PROFITABILITY DESPITE ELEVATED CONSTRUCTION COSTS

Profit and Loss Account	Q3 2022	Q3 2021	Change YoY	9M 2022	9M 2021	Change YoY
Sales Revenues	**320.2**	**331.5**	**(3)%**	**1 649.0**	**1 475.9**	**+12%**
Handovers (units)	*420*	*599*	*(30)%*	*2 598*	*2 521*	*+3%*
Revenue per unit (PLN'000)	*762.4*	*553.4*	*+38%*	*634.7*	*585.5*	*+8%*
Gross Profit on Sales	**85.2**	**113.1**	**(25)%**	**490.6**	**493.2**	**(1)%**
Gross Profit Margin	*26.6%*	*34.1%*	*(7.5) p.p.*	*29.8%*	*33.4%*	*(3.6) p.p.*
Operating Profit	**27.5**	**68.7**	**(60)%**	**310.0**	**358.3**	**(13)%**
Operating Profit Margin	*8.6%*	*20.7%*	*(12.1) p.p.*	*18.8%*	*24.3%*	*(5.5) p.p.*
Profit Before Tax	**30.1**	**65.8**	**(54)%**	**323.1**	**354.1**	**(9)%**
Profit Before Tax Margin	*9.4%*	*20.5%*	*(11.2) p.p.*	*19.6%*	*24.0%*	*(4.4) p.p.*
Net Profit	**23.8**	**53.2**	**(55)%**	**259.6**	**285.7**	**(9)%**
Net Profit Margin	*7.4%*	*16.6%*	*(9.2) p.p.*	*15.7%*	*19.4%*	*(3.6) p.p.*
EPS (PLN)	*0.93*	*2.11*	*(56)%*	*10.17*	*11.28*	*(10)%*

IAS 15, PLN m

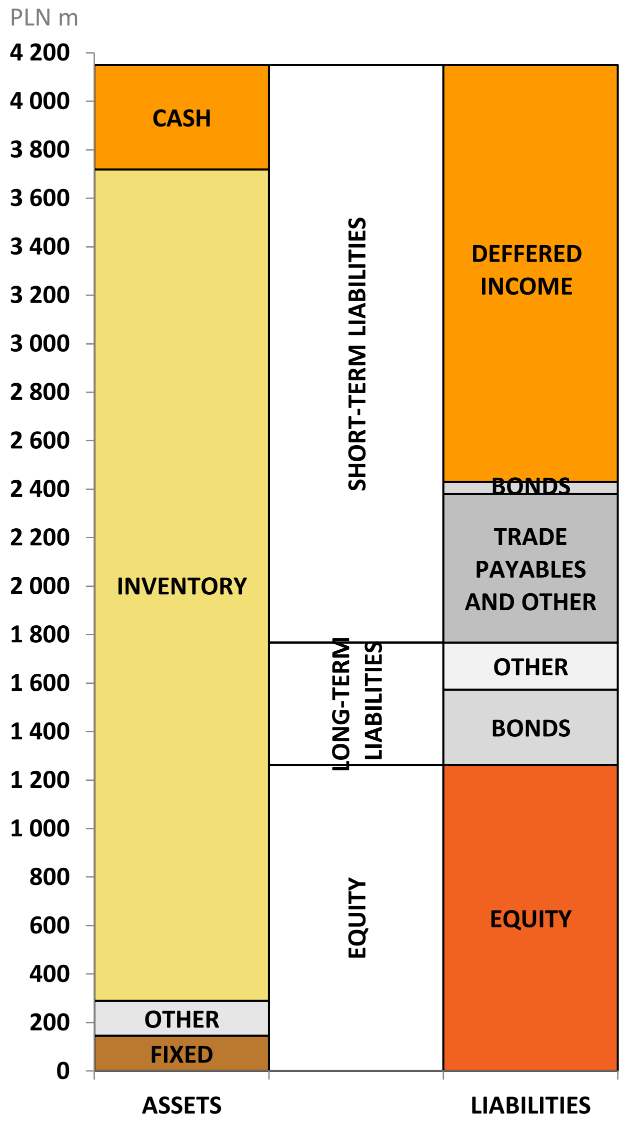
BALANCE SHEET

A STRONG BALANCE SHEET OFFERS SECURITY AGAINST MARKET VOLATILITY

ASSETS	30.09.2022	30.09.2021	Change
Current Assets	**4 004**	**3 608**	**11%**
Cash	431	671	(36)%
Incl. escrow accounts	*94*	*55*	*70%*
Inventory, *including:*	3 429	2 852	20%
Land and phases under construction	*3 236*	*2 372*	*36%*
Finished units, parking places and storage cells	*78*	*198*	*(61)%*
Fixed Assets	**145**	**110**	**32%**
TOTAL ASSETS	**4 150**	**3 718**	**12%**

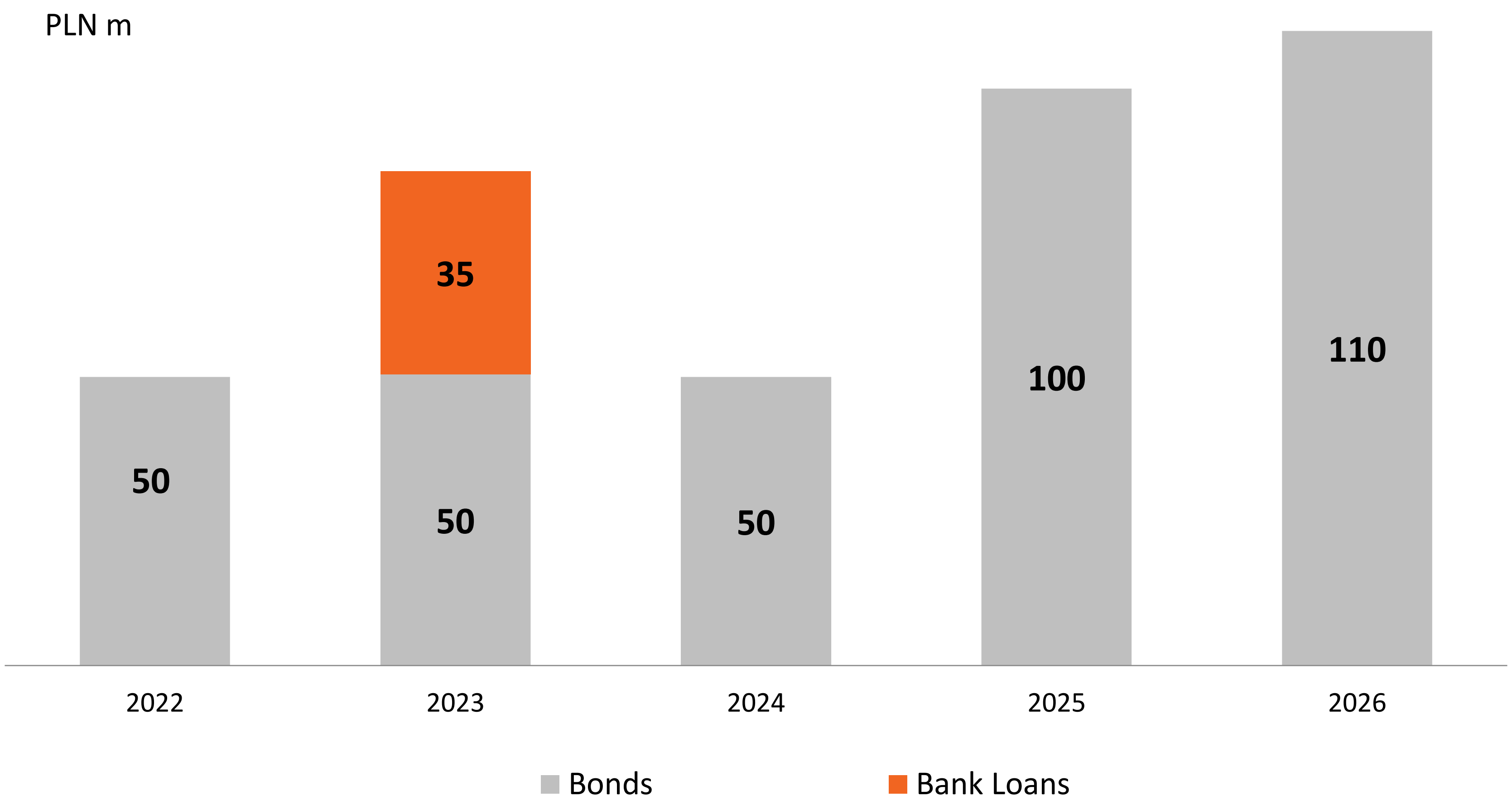
EQUITY AND LIABILITIES	30.09.2022	30.09.2021	Change
Equity	**1 263**	**1 215**	**4%**
Total Liabilities	2 887	**2 503**	**15%**
Long-term liabilities	505	584	(14)%
Incl. Interest-bearing debt (bonds and loans)	*310*	*406*	*(24)%*
Short-term liabilities, including:	*2 382*	*1 919*	*24%*
Deferred income	*1 719*	*1 351*	*27%*
Interest-bearing debt (bonds and loans)	*86*	*80*	*7%*
TOTAL EQUITY AND LIABILITIES	**4 150**	**3 718**	**12%**

PLN m



DEBT MATURITY STRUCTURE

COMFORTABLE DEBT MATURITY DATES AND HIGH AVAILABILITY OF FINANCING



PLN 431m

CASH

PLN 350m

UNDRAWN CREDIT LINES

As of 30.09.2022 r.

SUMMARY: 9 MONTHS 2022

- Significant growth potential in Cracow unlocked by our acquisition of the BUMA Group companies
- Mortgage-dependent demand constrained by rising interest rates and continued tight affordability criteria
- Still very strong demand from cash buyers (75% of Group sales in Q3)
- Deliveries of 2 598 units, including 420 in Q3
- 30% gross margin and PLN 260m net profit
- PLN 431m and negative gearing of -3%

APPENDICES

COMMENCEMENT OF HANDOVERS IN Q4 2022

PROJECT / PHASE	LOCATION	NO. OF UNITS	COMMENCEMENT OF HANDOVERS
METRO ZACHÓD PHASE 3/1	WARSAW	145	OCT'22
REZYDENCJA STANISŁAWA AUGUSTA	WARSAW	125	OCT'22
OSIEDLE PRZY BŁONIACH BUILDING B2	TRI-CITY	45	OCT'22
DYNAMIKA BUILDINGS A I B	TRI-CITY	90	NOV'22
METRO ZACHÓD PHASE 3/2	WARSAW	153	DEC'22
WILNO IV PHASE 5	WARSAW	158	DEC'22
DOKI BUILDING A	TRI-CITY	93	DEC'22
MONTOWNIA	TRI-CITY	116	DEC'22
PERSPEKTYWA PHASE 2	TRI-CITY	252	DEC'22
APARTAMENTY OŁTASZYN	WROCLAW	158	OCT'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 30/09/2022

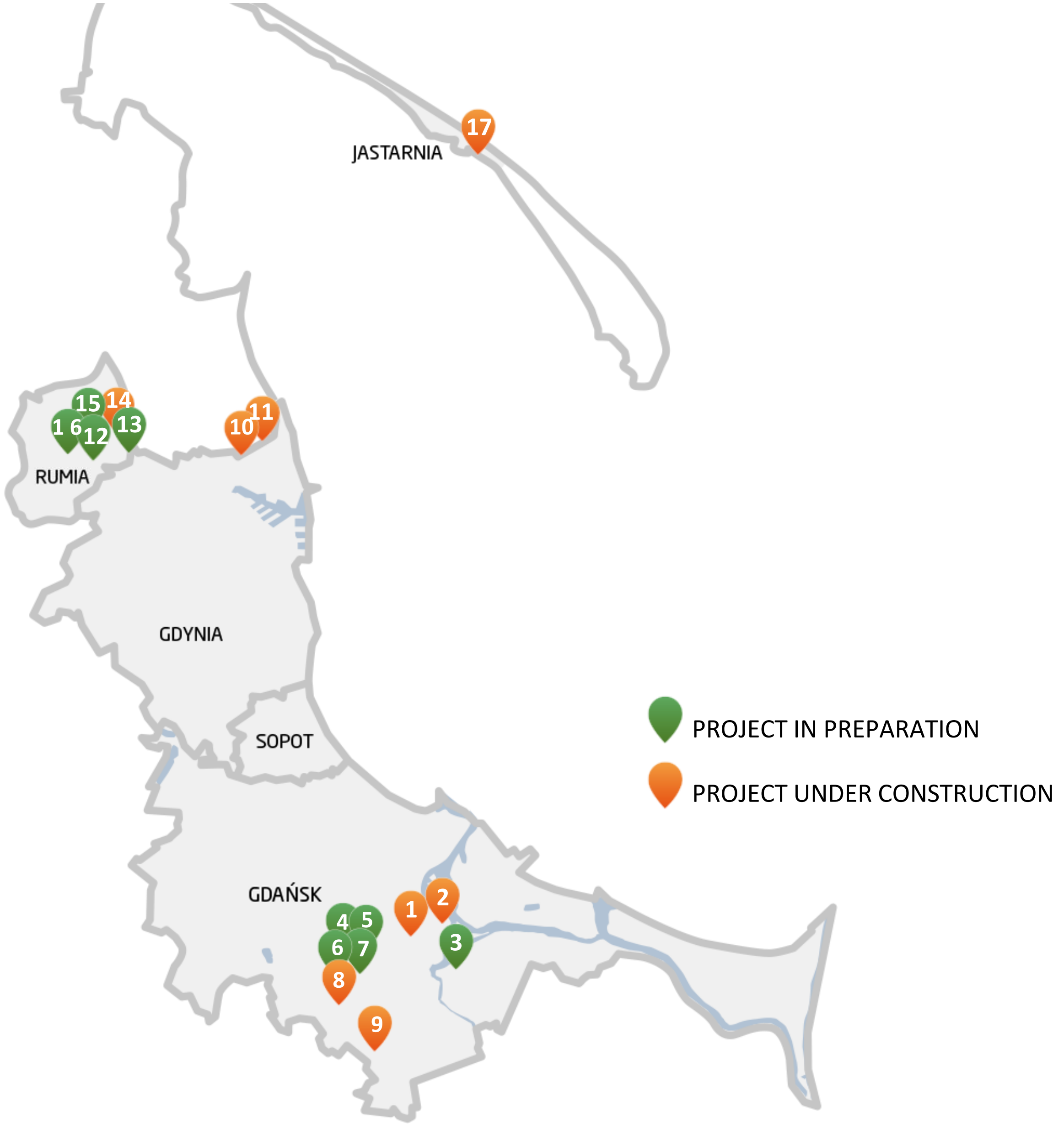
PROJECT IN PREPARATION

PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	METRO ZACHÓD	1 141	1 784
2	LITERACKA	---	530
3	APARTAMENTY KOŁO PARKÓW (CIOŁKA)	133	---
4	APARTAMENTY LUDWIKI	432	---
5	URBINO	124	340
6	**ALEJE JEROZOLIMSKIE (NEW)**	---	**220**
7	APARTAMENTY SOLIPSKA	187	---
8	OSIEDLE PRZY FORCIE	---	125
9	OSIEDLE PRZY RYŻOWEJ	---	161
10	DOM NA SŁUŻEWCU	108	---
11	OSIEDLE BOKSERSKA 71	234	---
12	APARTAMENTY BIAŁEJ KONICZYNY	129	70
13	OSIEDLE OLIMPIJSKIE (ANTONIEWSKA)	---	1 133
14	PALLADIUM (AKACJE)	---	341
15	OSIEDLE CERAMICZNA	346	---
16	OSIEDLE JAGIELLOŃSKA	134	---
17	WILNO	158	233
18	PRZYSTANEK MIĘDZYLESIE	110	108
	TOTAL WARSAW	**3 236**	**5 055**

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: TRI-CITY

NO. OF UNITS, AS OF 30/09/2022



NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	PERSPEKTYWA	558	---
2	DOKI + MONTOWNIA	835	489
3	DOLNE MIASTO	---	999
4	SYNTEZA (PIEKARNICZA)	---	508
5	LEMA	---	176
6	**WARSZAWSKA (NEW)**	**---**	**286**
7	**KARTUSKA (NEW)**	**---**	**50**
8	DYNAMIKA	196	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	155	---
15	OSIEDLE PRZY BŁONIACH 3	---	523
16	WIDOKI	92	124
17	WYDMA	59	---
17	LAS	60	---
	TOTAL TRI-CITY	**2 391**	**4 371**

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: WROCLAW

NO. OF UNITS, AS OF 30/09/2022

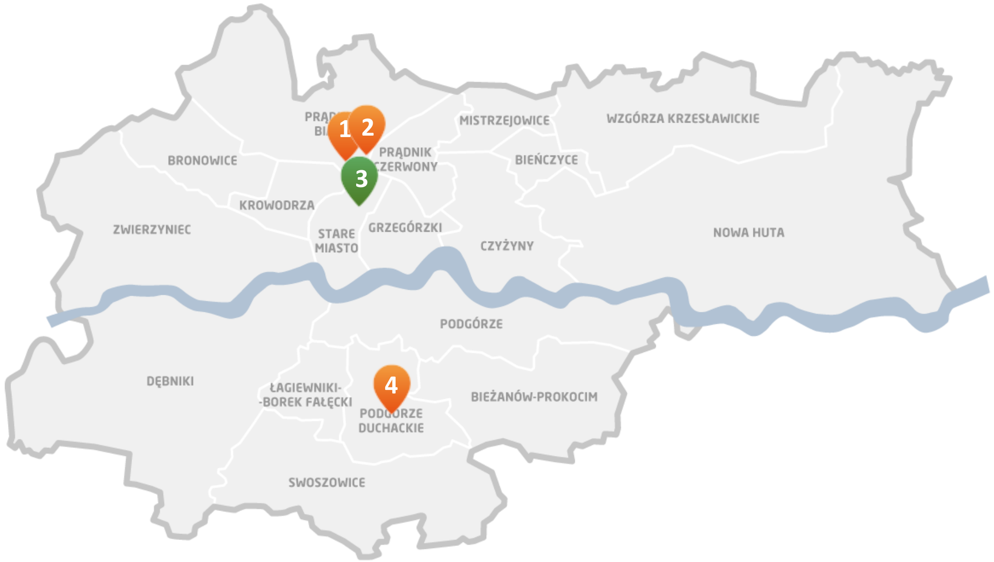
PROJECT IN PREPARATION

PROJECT UNDER CONSTRUCTION

NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	OSIEDLE CHOCIEBUSKA 11	196	---
2	APARTAMENTY OŁTASZYN	158	---
3	OSIEDLE KOMEDY	258	96
4	ZIELNA	146	195
5	APARTAMENTY NAD RZEKĄ (CENTRUM)	---	152
6	OSOBOWICE	88	---
7	NOWODWORSKA 43	36	---
8	MIĘDZYLESKA	---	383
9	STODOLNA	---	176
	TOTAL WROCLAW	**882**	**1 002**

PROJECTS UNDER CONSTRUCTION AND IN PREPARATION: CRACOW

NO. OF UNITS, AS OF 30/09/2022



NO.	PROJECT	UNDER CONSTRUCTION	IN PREPARATION
1	SENTOTU	190	---
2	GÓRKA NARODOWA	270	694
3	PRANDOTY	---	502
4	MALBORSKA	90	33
	TOTAL CRACOW	**550**	**1 229**

PROJECT IN PREPARATION

PROJECT UNDER CONSTRUCTION

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