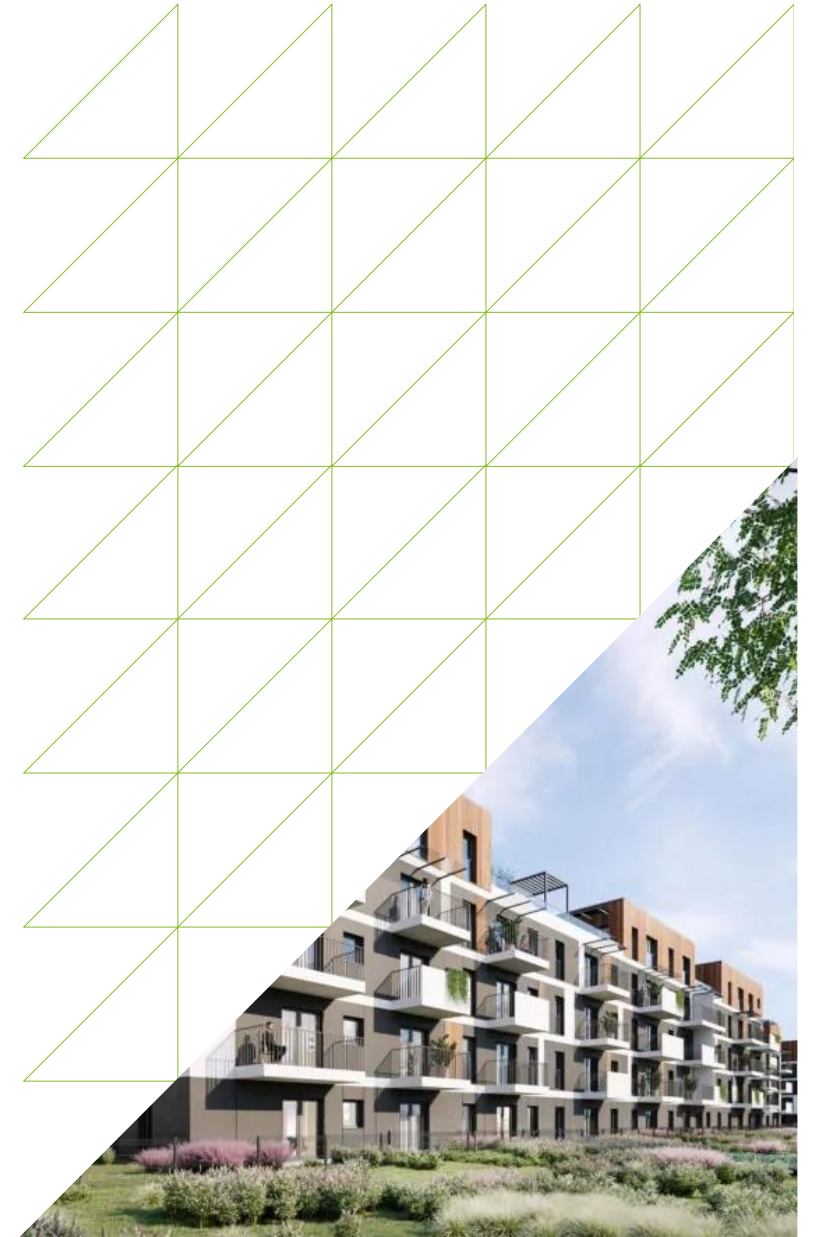


PRESENTATION FOR INVESTORS

▲ September 2023



▲ Develia Group – Summary H1 2023

□ Housing sector



- ▲ 1 184 premises sold in H1 2023 vs 964 in H1 2022
- ▲ 666 premises delivered in H1 2023 vs 206 in H1 2022
- ▲ 1 723 new premises with construction started on the offer in H1 2023 (including 184 JV)
- ▲ 213 reservation agreements (including 21 JV) as at the end of H1 2023
- ▲ **26 July 2023** – finalised agreement for the acquisition of 100% shares in Polish subsidiaries of Nexity, a France-based property development company

□ Commercial segment



- ▲ Sales and purchase agreement for the disposal of Wola Retro signed by Develia on **27 April 2023**
- ▲ Negotiations over the disposal of 'Arkady Wrocławskie' real property

□ Develia Group – H1 2023 Performance



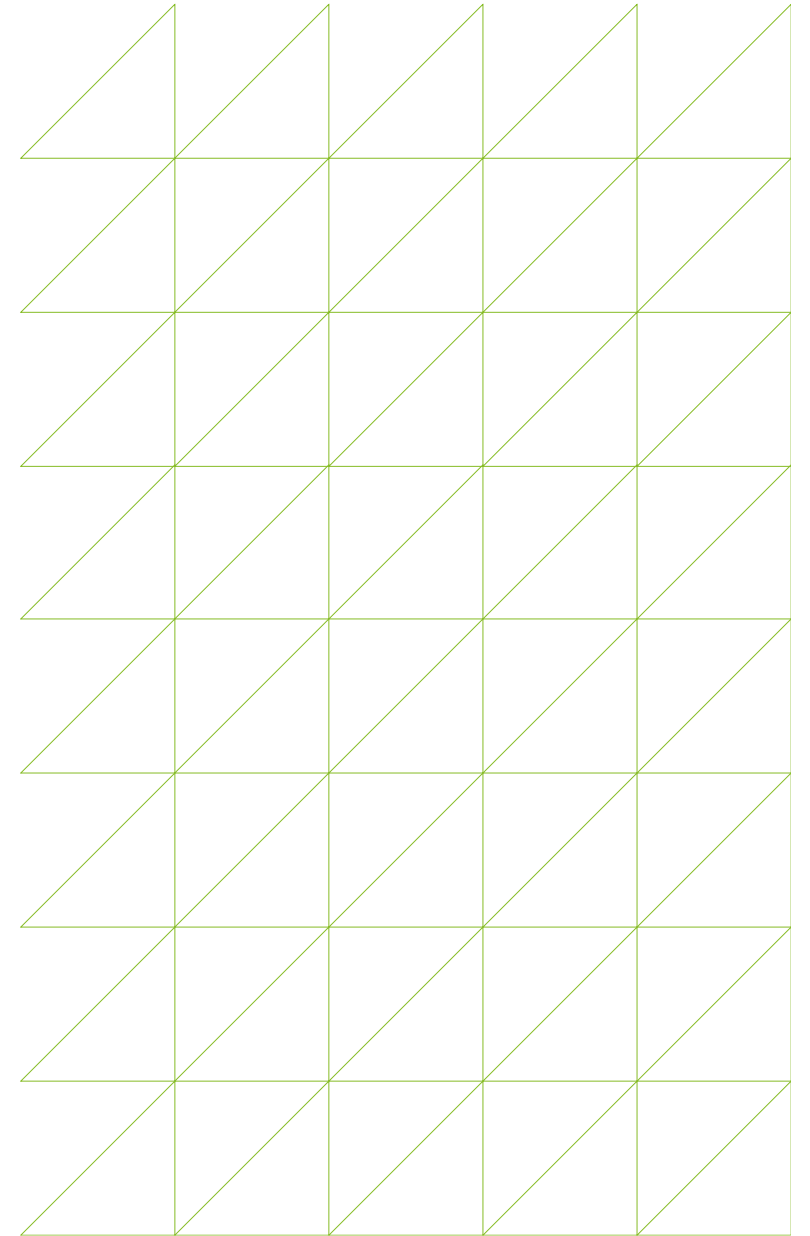
- ▲ The margin at a level of net adjusted profit of **22.7%**
- ▲ Consolidated net profit of **PLN 79,5 m**
- ▲ Consolidated net profit adjusted for total revaluation settled through profit or loss **PLN 95,0 m**

▲ Agenda

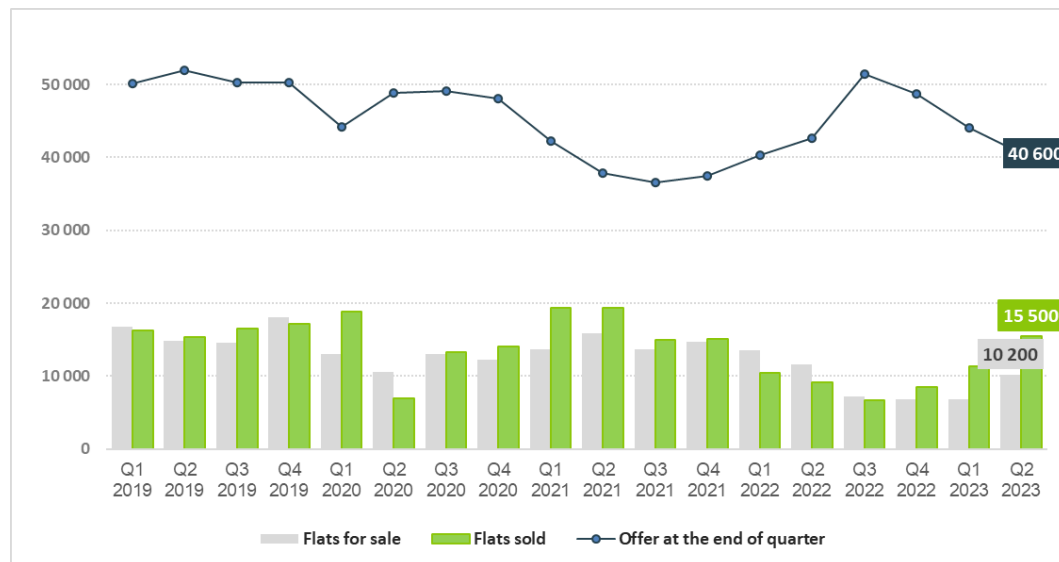


1. Market situation
2. Housing sector
3. Nexity Polska
4. Commercial real property
5. Financial Data
6. Attachments

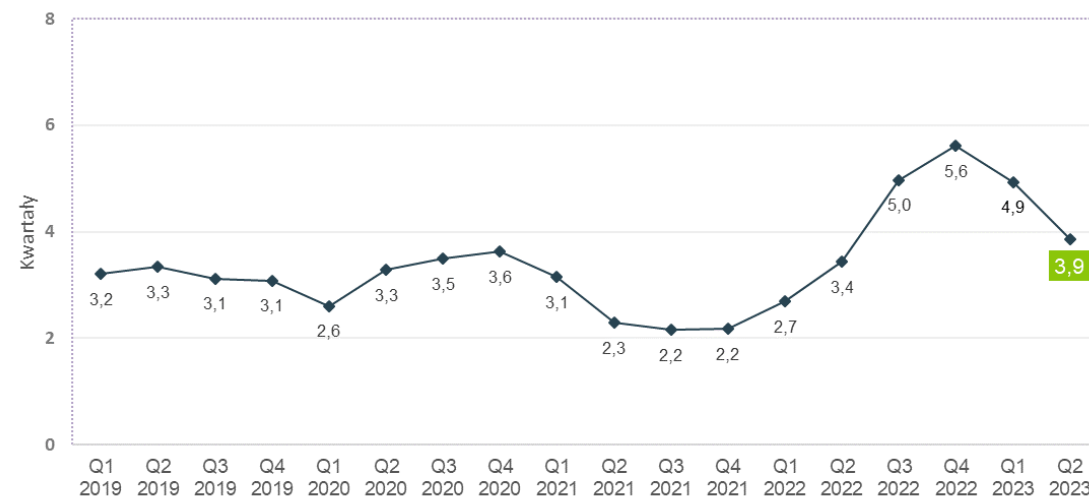
1. Market situation



Housing market



Time of selling flats on offer – trend



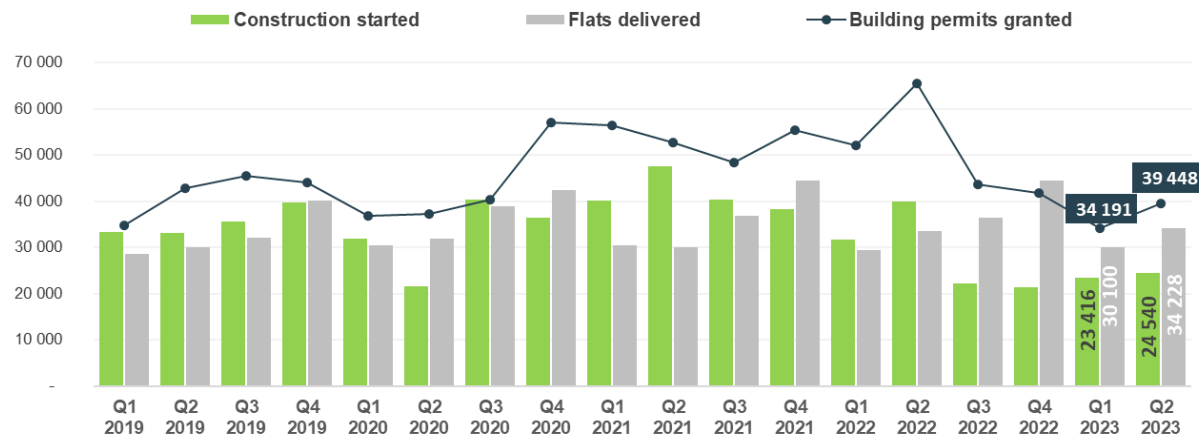
Source: JLL

- Q2 2023 saw a marked increase – **15,500 flats sold**, compared to Q1 2023, a 36% rise in sales. In contrast to previous year's sales figures, the number of flats sold was higher by above 68%.
- In comparison to the last quarter, the number of **flats put on the market** rose by approx. 50% (10,200 units were added to the offer in Q2 2023)
- An increase in the number of **new flats** being introduced, approx. **3,400** units per month.
- The number of **flats available** on the offer declined to approx. **40,600** units.
- Accordingly, the **sell-out index** went down, currently standing at **3.9 q.**
- Both the offer and sell-out index are expected to further drop in Q3 2023.

Housing market

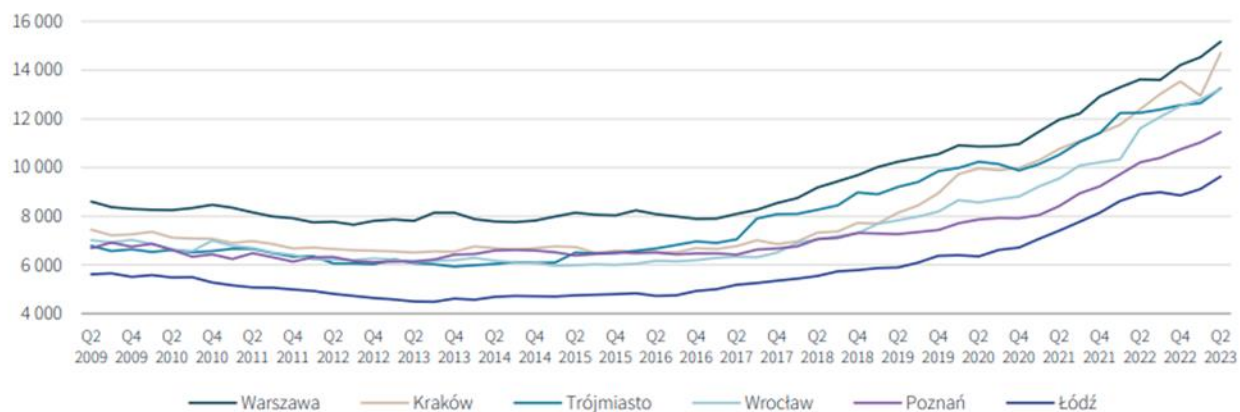
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Number of building permits granted, constructions started, and flats delivered by developers on a quarterly basis H1 2023



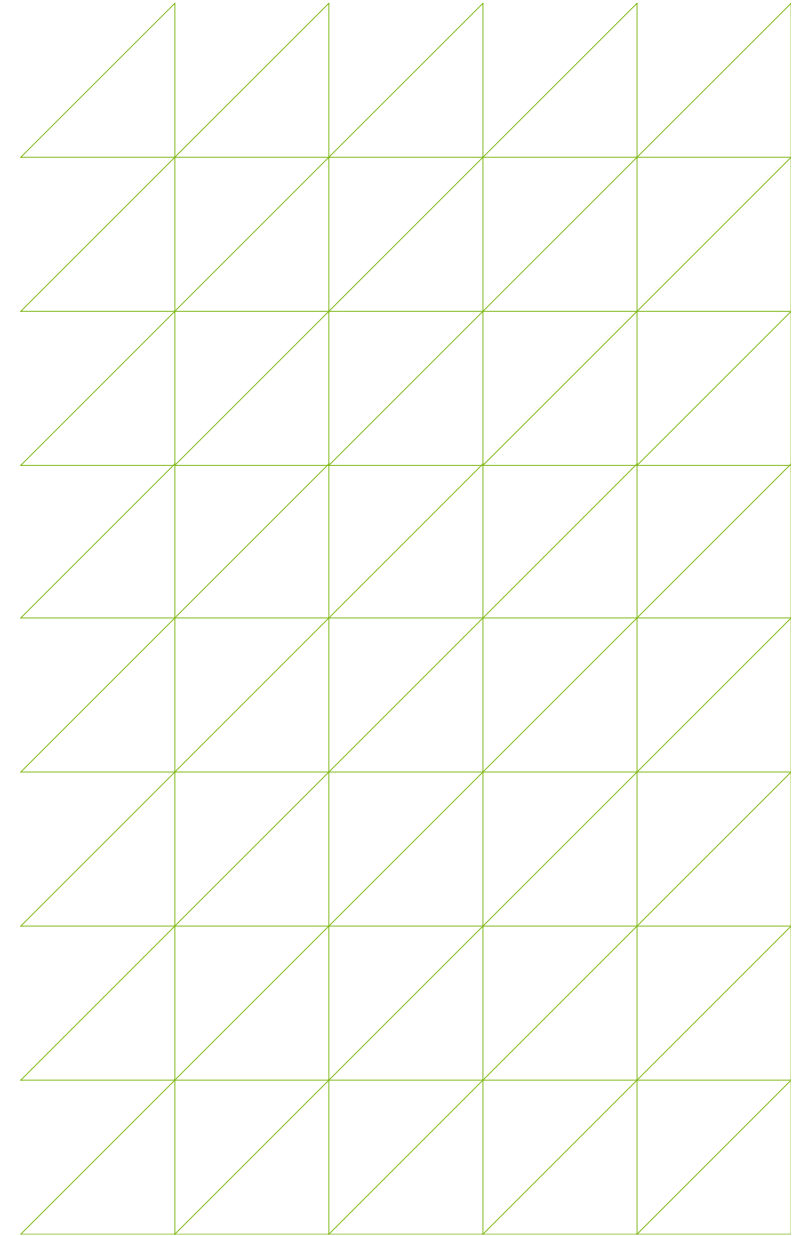
Source: GUS

Mean prices of apartments on the primary market in H1 2023 (PLN/m², incl. VAT, developer standard)



- H1 saw the delivery of more flats than in the preceding year, in total approx. 64,300 units. Q2 saw the delivery of 34,200 flats.
- The number of flats for which building permits were issued or for which notifications were made with building permit designs dropped by approx. 37% in H1 YoY.
- In Q2, property developers commenced the construction of 24,300 flats, which was 38.5% fewer compared by the preceding year.
- Compared to the previous quarter, average prices of premises on the offer at the end of June 2023 rose on each of the large markets by approx. 4-5%.
- The price rise was driven by considerable demand for flats generated by the announcement of the “2% Secure Loan” scheme. In addition, in Q2, the offer included more expensive premises, intended for more affluent clients. A lack of balance between demand and supply on the real property market may result in further price rises for premises in the consecutive months.

2. Housing sector

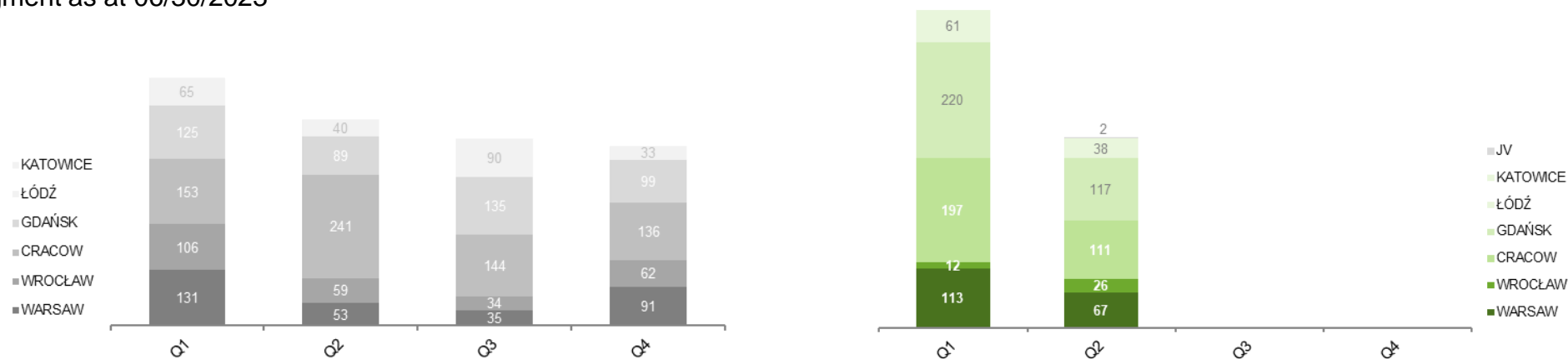


Biggest companies in the property developer business in H1 2023 ⁸

	H1 2023	H1 2022	y/y
Dom Development	1,854	1,559	18.9%
Murapol (**)	1,539	1,589	-3.1%
Robyg (**)	1,480	1,241	19.3%
DEVELIA	1,184	964	22.8%
Atal	1,142	1,340	-14.8%
Victoria Dom (*)(**)	883	525	68.2%
Grupa Echo- Archicom	822	1,027	-20.0%
Ronson	494	213	131.9%
Lokum Deweloper	362	177	104.5%
Inpro	356	200	78.0%
Marvipol	248	108	129.6%
Dekpol	198	197	0.5%
JHM Development	184	175	5.1%
Wikana	89	134	-33.6%
TOTAL	10,835	9,449	14.7%

Premises sold

Housing segment as at 06/30/2023



CITY	1Q	2Q	3Q	4Q	2022
SALES DEV	603	359	261	366	1589
WARSAW	113	67	44	128	352
WROCLAW	12	26	42	47	127
CRACOW	197	111	90	136	534
GDAŃSK	220	117	63	28	428
ŁÓDŹ					
KATOWICE	61	38	22	27	148
SALES JV		2		45	47
cumulatively in the year	603	964	1225	1636	

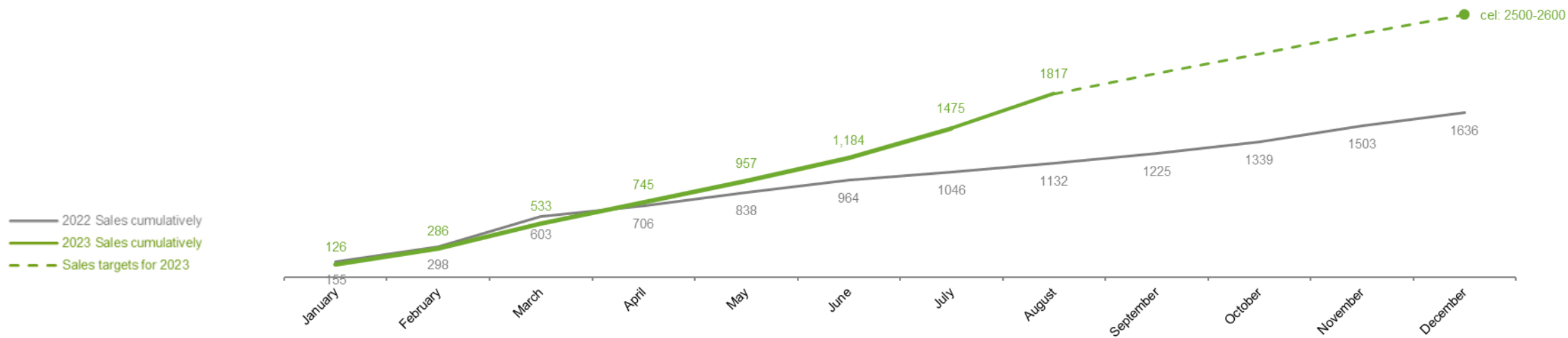
quarter cumulatively year to year

1Q	2Q	3Q	4Q	2023
509	574			1083
166	164			330
75	105			180
180	208			388
63	62			125
25	35			60
24	77			101
533	1184			
-12%	+23%			

- 2 028 premises sold (construction started)
- 213 reservation agreements (including 21 JV)

▲ Premises sold – sales targets

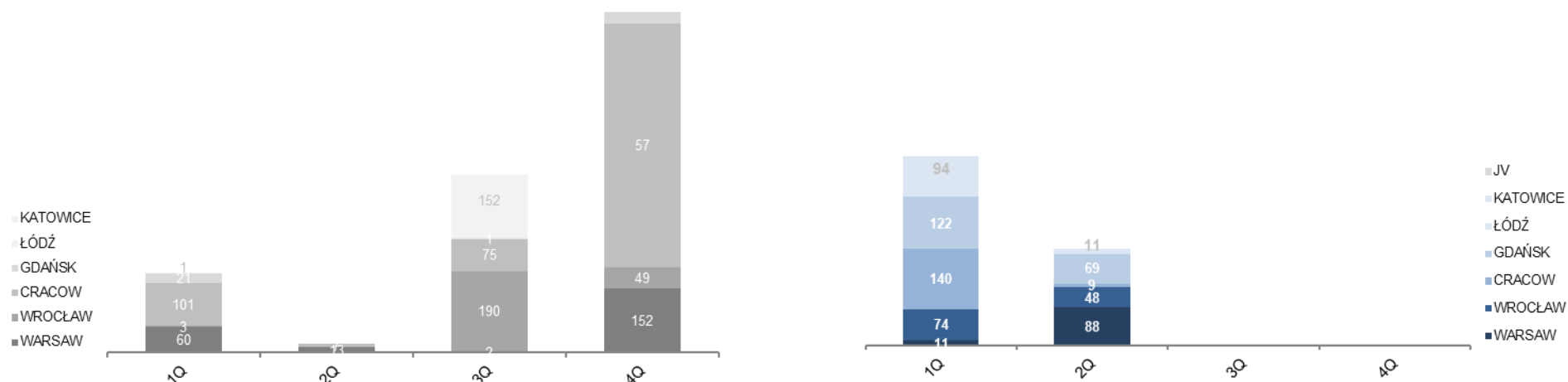
Housing segment as at 08/31/2023 / sales targets 2023



- ▲ Increasing the target sales level of flats to **2,500 – 2,600** units (before: 1,450 – 1,600)
- ▲ The result of a better situation on the property development market and Develia's acquisition of Polish subsidiaries of Nexity.

Premises delivered

Housing segment as at 06/31/2023



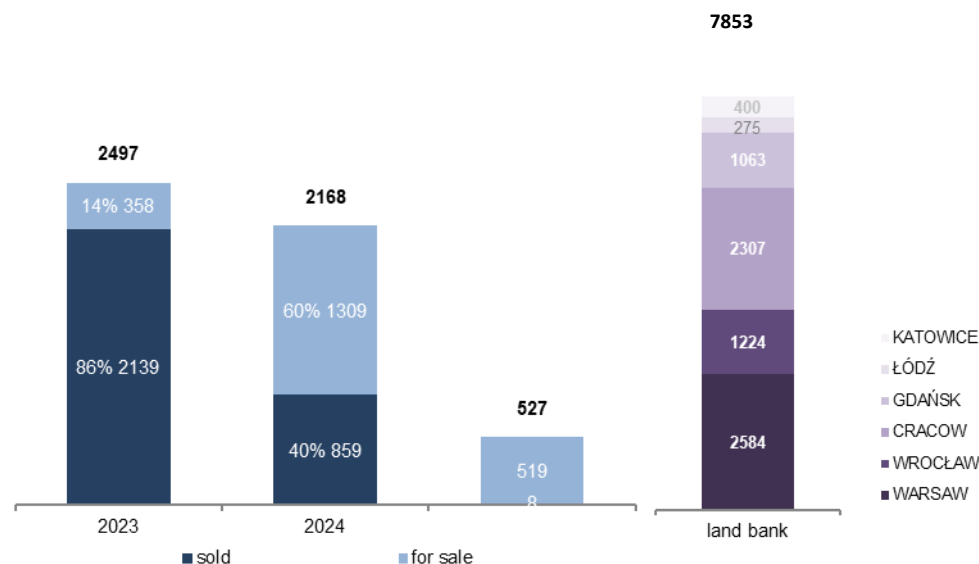
CITY	1Q	2Q	3Q	4Q	2022	1Q	2Q	3Q	4Q	2023
DELIVERY DEV	186	20	420	1390	2016	441	225			666
WARSAW	60	13	2	152	227	11	88			99
WROCŁAW	3		190	49	242	74	48			122
CRACOW	101	7	75	574	757	140	9			149
GDAŃSK	21		1	525	547	122	69			191
ŁÓDŹ										
KATOWICE	1		152	90	243	94	11			105
DELIVERY JV										
<i>cumulatively in the year</i>	<i>186</i>	<i>206</i>	<i>626</i>	<i>2016</i>		<i>441</i>	<i>666</i>			
<i>quarter cumulatively year to year</i>						<i>+137%</i>	<i>+223%</i>			



New delivery target for 2023 – the company seeks to deliver **2,500 – 2,600** flats (before: 1,900 – 2,050)

Delivery potential based on flats under construction

Housing segment as at 06/30/2023 / Sales progress acc. to commencement of deliveries

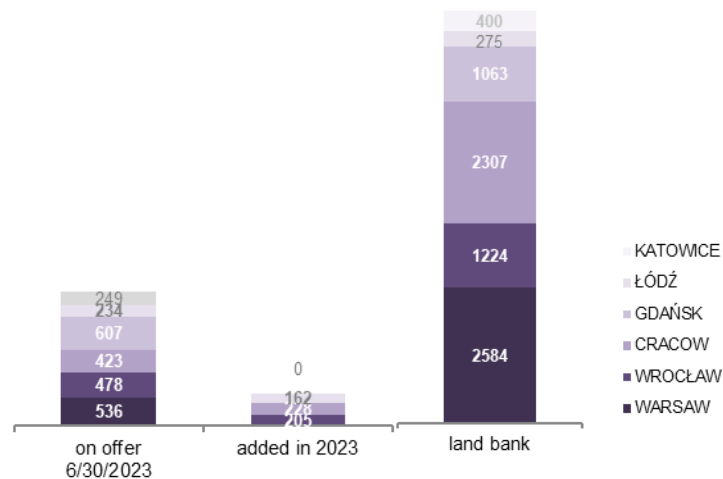


- The presented delivered premises include investments in progress only without Nexity Polska

- As at 30/06/2023, there were – without Nexity Polska – 4,284 premises under construction.
- In H1 2023, **666 premises** were delivered, and **242 premises** were completed and are ready for delivery.
- The delivery target in 2023 is **2,500-2,600** premises (before: 1,900-2,050)
- 2,168** premises planned to be delivered in 2024, including **213** under a JV.

Premises on the offer and land bank

Housing segment as at 06/30/2023



CITY	on offer 6/30/2023	including construction started and finished	added in 2023	including construction started	land bank
OFFER DEV	2278	1937	595	1539	7853
WARSAW	536	536		479	2584
WROCŁAW	478	402	205	414	1224
CRACOW	423	423	228	373	2307
GDAŃSK	607	342		111	1063
ŁÓDŹ					275
KATOWICE	234	234	162	162	400
OFFER JV	249	249		184	

- ▲ A new 2023 target for new premises to be added to the offer – **2,700 – 2,900** units (before: 1,850 – 2,050)

Assets – housing estates (*)

14



Aleje Praskie

Warsaw, Praga-Południe

- available for sale: 161
- under preparation: 927



Przemyska Vita

Gdańsk, Ujeścisko – Łostowice

- available for sale: 145
- under preparation: 256



Ceglana Park

Katowice, Brynów

- available for sale: 234
- under preparation: 400



Bochenka Vita

Cracow, Podgórze Duchackie

- available for sale: 147



Centralna Park

Cracow, Czyżyny

- available for sale: 90
- under preparation: 2,119



Orawska

Wrocław, Krzyki

- available for sale: 198
- under preparation: 410



Grzegórzecka 77

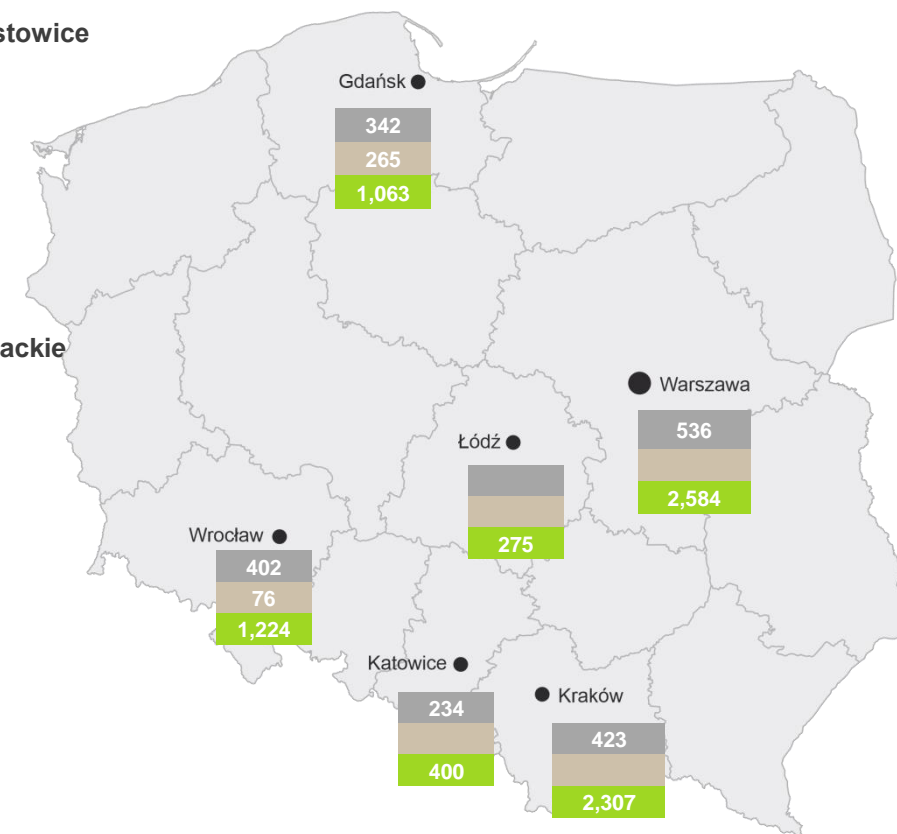
Cracow, Grzegórzki

- available for sale: 134



other projects
in 6 cities

- available for sale: 1,169
- under preparation: 3,741



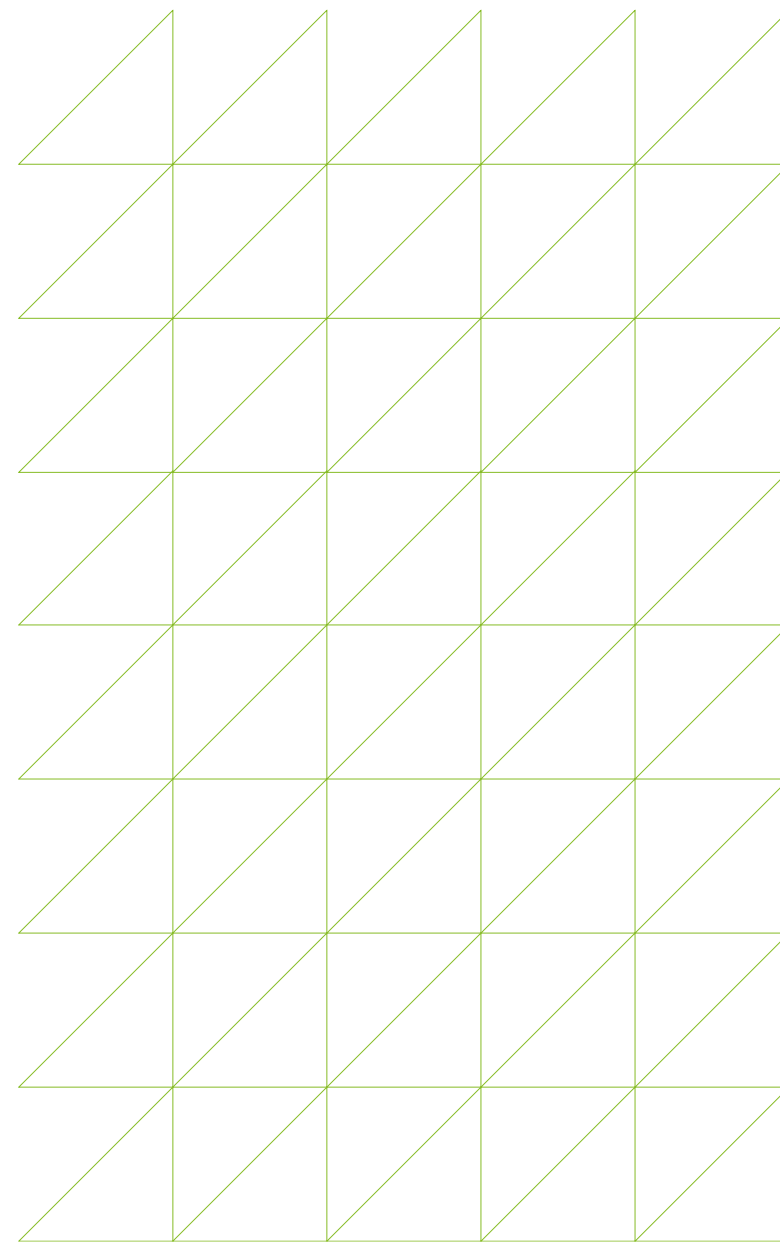
Premises on the offer (construction started and finished)	1,937
Premises on the offer (construction not started yet)	341
Premises in land bank 12/31/2022	7,853

Changes in investment portfolio




LOCATION	2020		2021		2022		H1 2023	
	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units
GDAŃSK	8,681	158	39,115	734	-	-	-	-
CRACOW	-	-	100,000	1,897	-	-	8,168	140
WROCŁAW	28,979	525	28,711	278	25,284	480	-	-
WROCŁAW (*)	-	-	-	-	-	-	38,220	638
WARSAW	-	-	98,015	1,788	2,156	40	-	-
WARSAW (*)	-	-	-	-	-	-	3,622	58
TOTAL	37,660	683	265,841	4,697	27,440	520	50,010	836

(*) event after the balance sheet date

3. Nexity Polska



Acquisition of Nexity Polska – Key Information

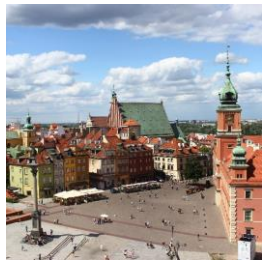
Szczegóły transakcji	
 Which entity are we acquiring?	<ul style="list-style-type: none"> Nexity Polska
 For how much:	<ul style="list-style-type: none"> EUR 100m
 How do we provide financing?	<ul style="list-style-type: none"> PLN 200m loan – financing period: 5 years Own funds of PLN 253m, among other things, from the disinvestment of commercial assets
 How do we pay:	<ul style="list-style-type: none"> 100% of price on the closing of transaction (Q3 2023)
 What is expected IRR	<ul style="list-style-type: none"> >20%
 Why:	<ul style="list-style-type: none"> Coming closer to Poland's Top 3 property developers in terms of sales Strengthening the position on the key markets – Warsaw and Kraków Attractive project land bank in Warsaw, Kraków and Poznań Entry to Poznań market Operational synergies, including new competencies in construction management and land acquisition





Nexity Polska – portfolio of property development projects.

Nexity has a very diversified portfolio property development projects in three key Polish cities.

Obecność geograficzna





Warsaw

-  **118,500** sq. m of usable floor space of flats, usable floor space of services
-  **262** units on the offer
- 1,000** units under construction
- 1,300** units in land bank





Poznań






-  **15,100** sq. m of usable floor space of flats, usable floor space of services
-  **151** units on the offer
- 160** units under construction
- 160** units in land bank



Cracow

-  **45,500** sq. m of usable floor space of flats, usable floor space of services
-  **76** units on the offer
- 260** units under construction
- 640** units in land bank

Total

-  **179,200** sq. m of usable floor space of flats, usable floor space of services
-  **489** units on the offer
-  **1,400** units under construction
-  **2,100** units in land bank
-  **2,300** units secured in preliminary sales agreements



▲ Nexity Polska – investment potential as at acquisition date

Project Under Construction

Location	usable floor space of flats, usable floor space of services	Number of units	% share of location
Warsaw	49,309	1,023	70%
Poznań	7,776	155	11%
Cracow	13,386	263	19%
TOTAL	70,471	1,441	100%

▲ 1,400 units under construction

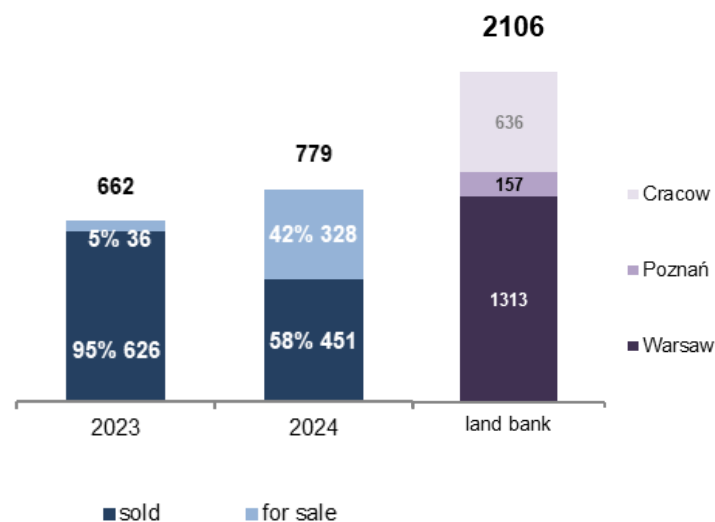
▲ 2,100 units in land bank

Land bank - project in preparation

Location	usable floor space of flats, usable floor space of services	Number of units	% share of location
Warsaw	69,171	1,313	64%
Poznań	7,353	157	7%
Cracow	32,161	636	30%
TOTAL	108,685	2,106	100%

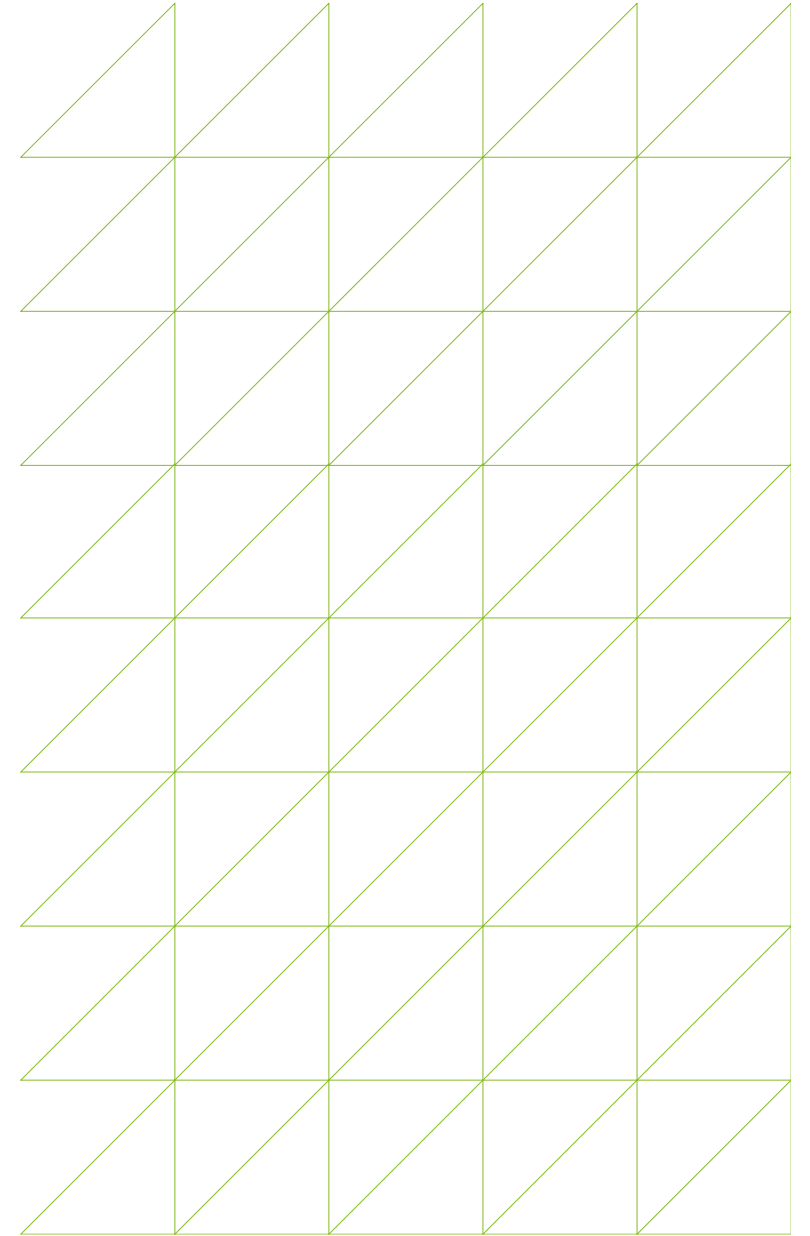
▲ 2,300 units secured in preliminary sales agreements

▲ Delivery potential of Nexity Poland based on flats under construction



▲ Delivery potential – **1,441** premises for projects under construction

4. Commercial real property



▲ Assets – commercial facilities

ARKADY WROCŁAWSKIE

- Leasable area: 38,439 sq. m
- Occupancy rate: 94%
- Vacant space: 2,463 sq. m
- Making a letter of intent in February 2022, the making of the preliminary sales and purchase agreement scheduled for 2023
- GAV PLN 187,0 m, NAV PLN 138,9 m



Wola Retro– Disposal of Asset

- **27 April 2023** - conclusion of a promised contract of sale of the perpetual usufruct right of the real estate in Warsaw at Skierniewicka Street and Siedmiogrodzka Street, including the ownership of buildings and structures making the Wola Retro office complex, and the property of appurtenant intangible assets,
- The total net transaction price was EUR **69,285,918.82**,
- The price was increased by due VAT and includes deductions: the net value of contributions for tenants for finishing works or coverage of the costs of finishing works according to tenancy agreements concluded at the date of the Sales Agreement, the net value of unpaid rent rebates granted in connection with tenancy agreements concluded at the date of the Sales Agreement and the value of costs associated with the findings of the completed due diligence.
- A corporate guarantee of up to **EUR 6,000,000** was granted as the performance bond under the Rent Guarantee Contract, the main part of which is a deposit of **EUR 4,000,000** deductible from the transaction price.
- A bank loan under an agreement concluded with mBank SA in Warsaw on 28.10.2020, as amended, was repaid in full, that is, in the amount of **EUR 27,711,000**, from the transaction price.
- The receipts from transactions after loan repayment exceeded **PLN 140 million**.



Assets – land bank

MALIN, Investment land

- Area of 169 ha
- The conclusion of the JV agreement with Hillwood Malin Development Logistics, LLC regarding the intention to jointly invest in the development of a logistic park with the necessary technical and road infrastructure in October 2022. If the project is implemented as originally planned, the estimated revenue from the sale of the entire property will be approx. EUR 34.7 million. The estimated sale value of the land property is 132% higher than the current value of the property as stated in the register of the subsidiary, which is approximately EUR 14.9 million. Develia's commitment under the JV agreement is 25%
- The JV Agreement was concluded under the following conditions precedent: (i) obtaining the consent of the President of the Office for Competition and Consumer Protection (UOKiK) for a consolidation involving the creation of a joint undertaking by the Issuer and Hillwood Malin Development Logistics, LLC, and (ii) amending the articles of association of the JV company and entering this amendment into the register of entrepreneurs of the National Court Register.
- The total projected value of the entire project will exceed PLN 1.5bn, and it is envisaged that it will be completed within six years after the purpose of the Real Property is changed.

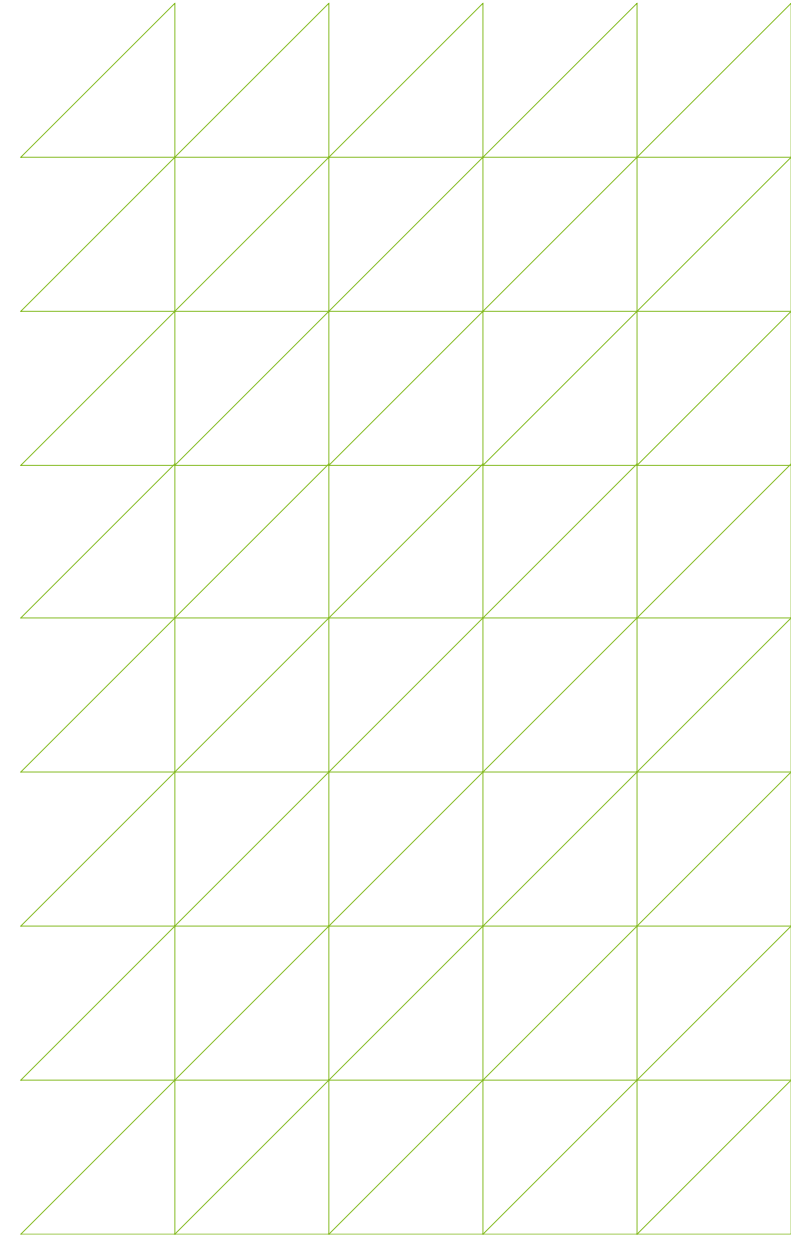


WROCŁAW, ul. Kolejowa, Investment land

- Area of 5,428 sq. m
- In May 2023, a building permit was obtained for the construction of an office and hotel building with premises intended for retail and services purposes
- Two independent buildings, both of which can be sold separately
- Total planned usable floor area for the development is more than 24,800 sq. m

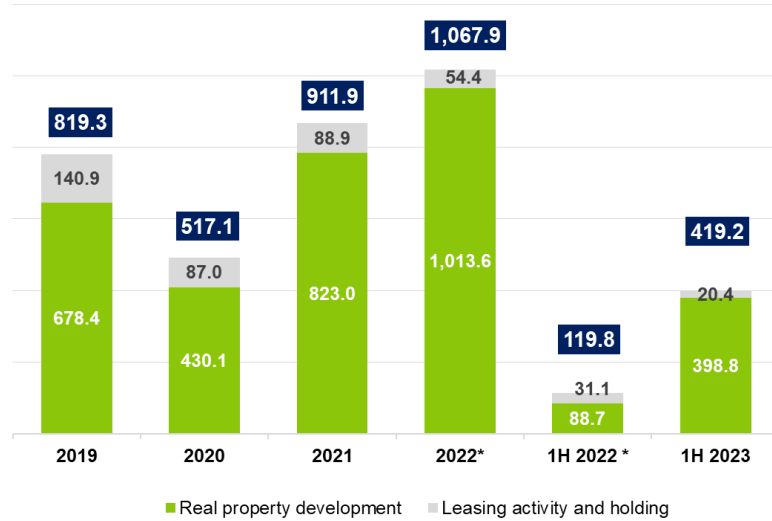


5. Financial Data

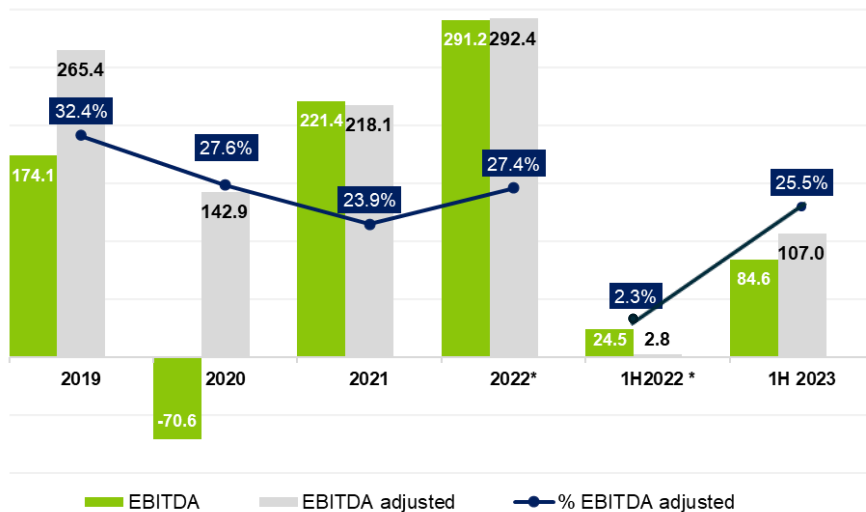


Financial Results

Revenue from sales (mPLN)



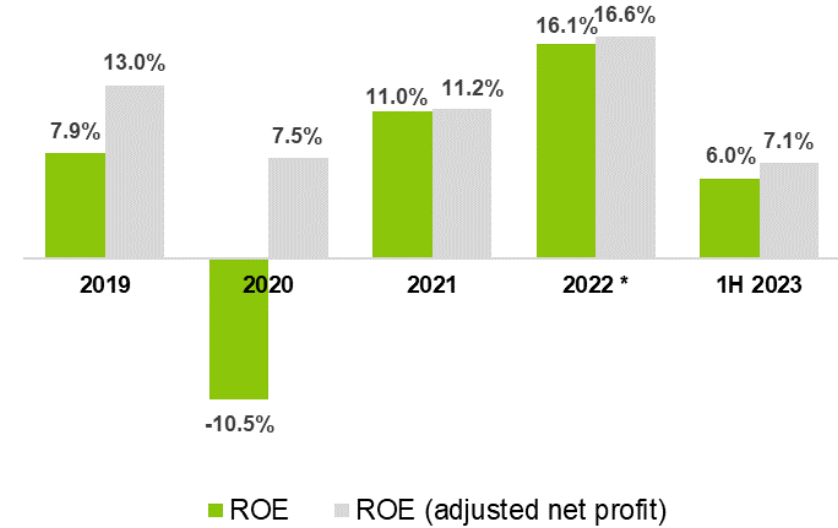
EBITDA¹ (mPLN)



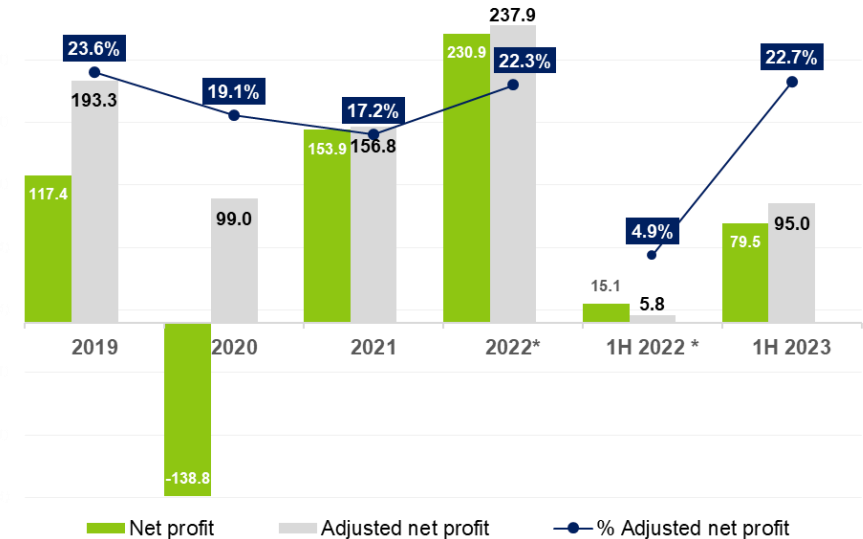
¹EBITDA adjusted for real property revaluation result,
²Net profit adjusted for real property and foreign currency loan revaluation results

* restated data

ROE and ROE (adjusted net profit)

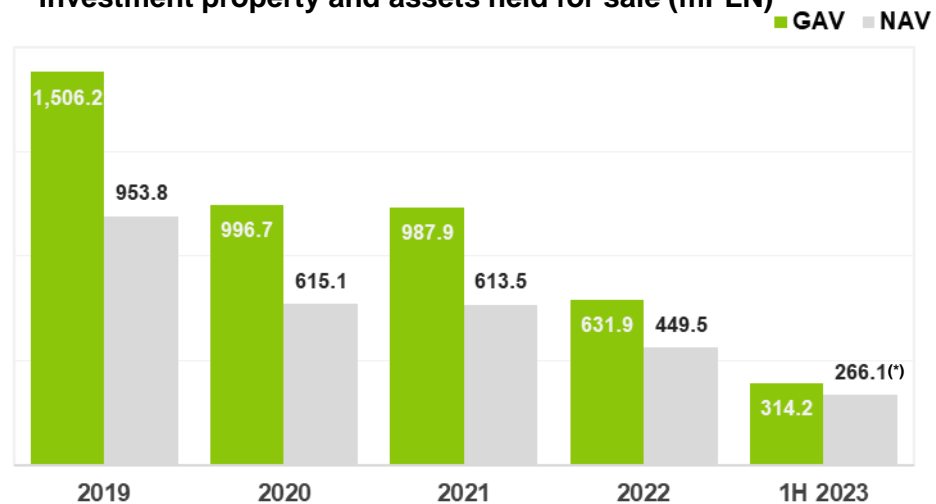


Net profit and adjusted net profit² (mPLN)



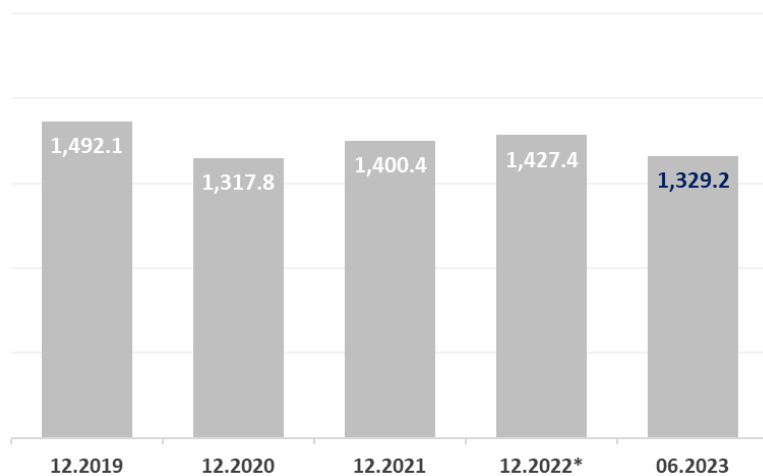
Assets

Investment property and assets held for sale (mPLN)



(*) GAV including the Kolejowa & Malin Projects and without adjustment resulting from IFRS 16 – a sum of PLN 19,6 m

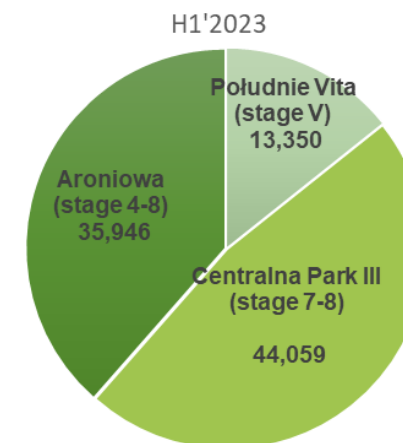
Equity (mPLN)



Inventory value land for development. (mPLN)

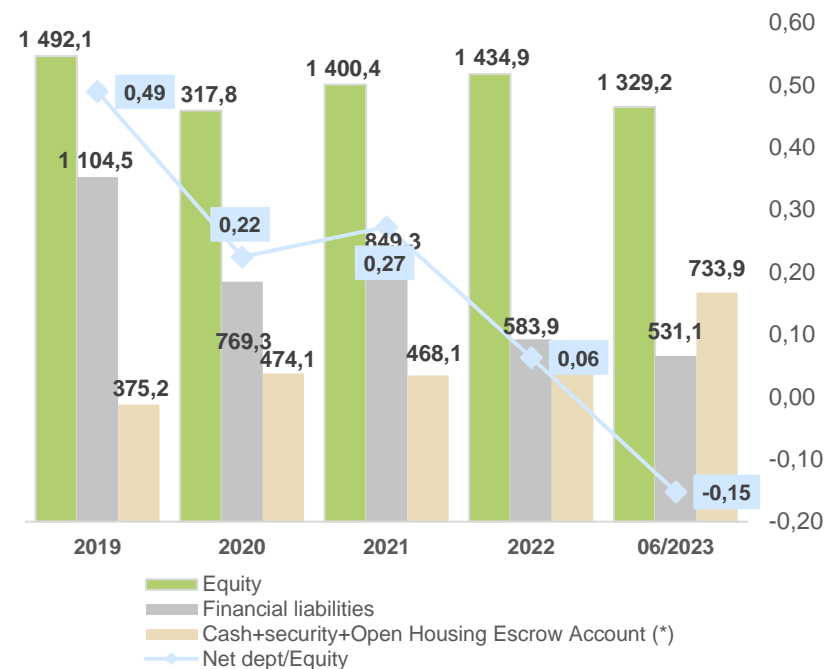


Land designated for development classified as fixed assets (mPLN)



Financial Position

Indebtedness¹ – ratios

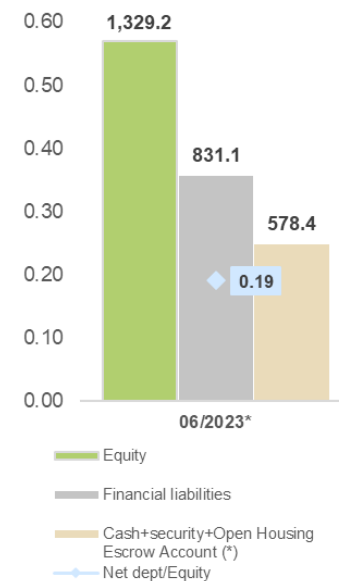


¹Zobowiązania finansowe zgodnie z warunkami emisji obligacji (tj. zobowiązaniami wynikającymi z MSSF16 - opłaty za użytkowanie wieczyste).

Bank loans commercial segment (mPLN)

No	Project	Total repayment date	Balance as of 6/30/2023	GAV	LTV
1	Arkady Wrocławskie	31.12.2023	48.1	187.0	25.7%
	IFRS 16			14.7	
TOTAL			48.1	201.7	23.8%

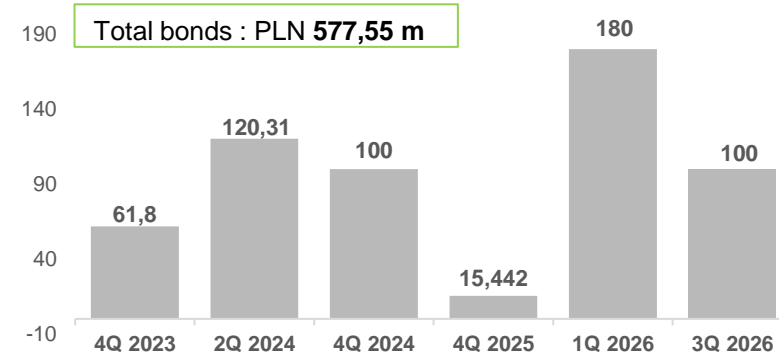
Estimated Indebtedness*



The indices presented include:

- Acquisition of Nexity Polska
- Taking out of loan
- Issue of bonds
- Payment of dividend

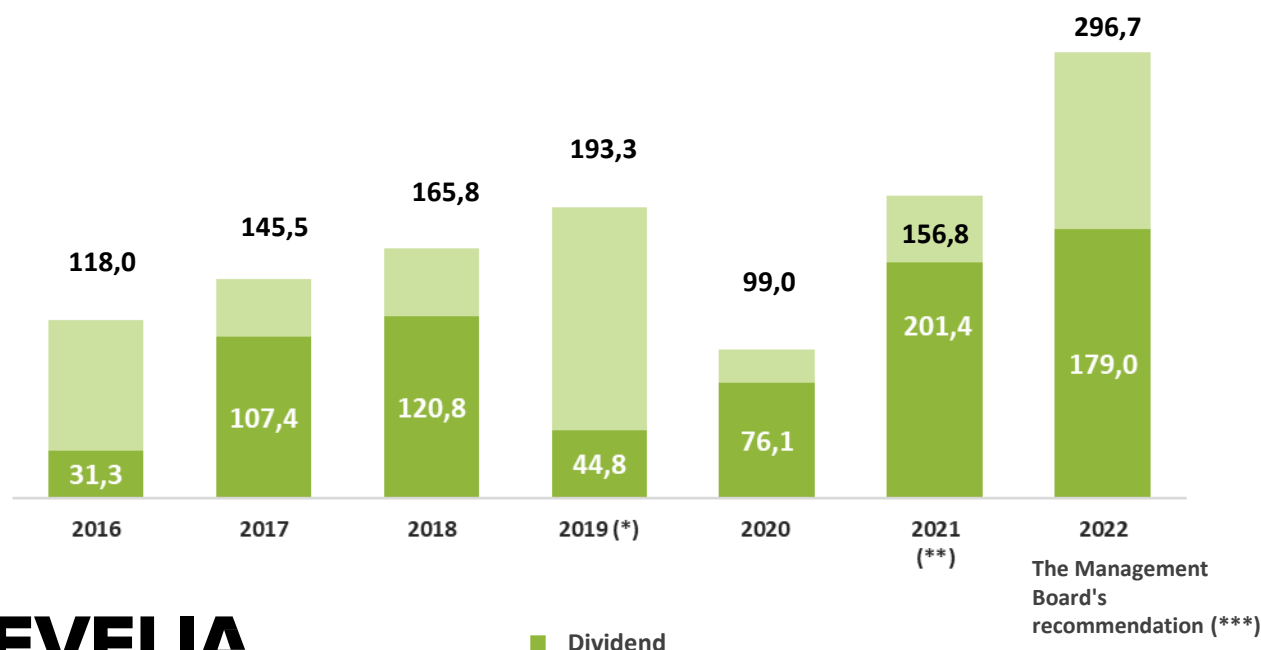
Bond maturity structure (mPLN)



Polityka dywidendowa

Dywidenda wypłacona na tle skorygowanego skonsolidowanego zysku netto (mln PLN)

Dividend rate	3,50%	9,68%	10,04%	5,68%	5,02%	13,22%	10,42%
Payout rate	26,6%	73,8%	72,9%	23,2%	76,8%	128,5%	60,3%
DPS (PLN)	0,07	0,24	0,27	0,10	0,17	0,45	0,4

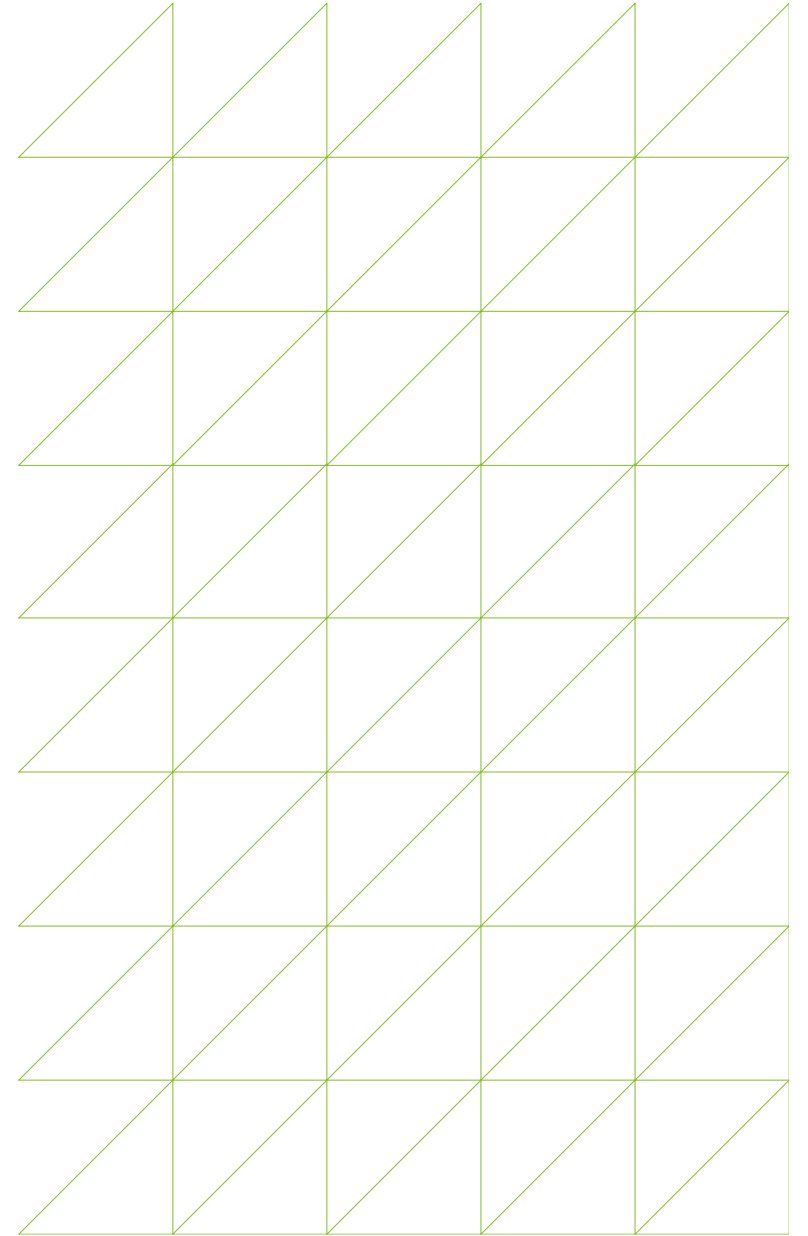


(*) The dividend policy was suspended in 2019 under the resolution carried by the Company's Management Board in 7/23/2020 due to circumstances relating to the SARS-CoV-2 pandemic; PLN 100.2m was allocated to reserve funds for the payment of dividend and advances on dividends in the future.

(**) Dividend in the total amount of PLN 201,401,239.95, comprising a part of the profit for the financial year 2021 in the amount of PLN 117,565,432.94, plus the amount of PLN 83,835,807.01 transferred from the reserve capital arising from the profit of 2019 to be distributed as dividend and interim dividend in the future and allocated to the distribution of dividend.

(***) The dividend in the total amount of PLN 179,023,324.40, record date: 14 July 2023 Dividend payment date: 21 July 2023 (PLN 107,413,994.64) and 13 October 2023 (PLN 71,609,329.76).

▲ 6. Attachments



2023 Targets update

1

The **sale** under development and preliminary sales agreements of

2,500– 2,600 units

previous target 1,450– 1,650 units.

4

Arkady Wrocławskie

The signature of a preliminary conditional sale and purchase agreement

2

The **delivery**

2,500 – 2,600 units

previous target 1,900 – 2,050

5

Wola Retro

Sales of the building in Q2 2023 - goal achieved

3

Adding to the offer (construction started)

2,700- 2,900 units

previous target 1 850- 2 050

6

Further negotiations with potential PRS investors on the private rented sector

Key KPIs – Summary

1

Increasing the scale of operations from nearly **1,400** to **3,100** (in 2025) in the housing segment (**CAGR 18% y/y**), increasing the share **up to 5%** in the markets on which the company operates

2

Relocating capitals from commercial activities to housing business – the share of flats from **50% (2020)** to **85% (2025)**.

The remaining portion, including PRS and commercial activities max. 15%

3

Boosting effectiveness – **increase in ROE from 7% to 15%**

4

Average annual budget for land acquisition and M&A **PLN 350m**. Developing land bank for more than **10,000 premises** in 2025, ensuring further profitable growth of the company for years to come.

5

Dividend potential of over PLN 650m for payment in the period from 2021 to 2025

6

Carrying out repeatable **PRS projects – 300-400 premises per year**, providing support through the development of an operating platform for rental management, if necessary.

7

Maintaining secure financing structure at a level corresponding to industry benchmarks (net debt/equity 0.30-0.49)

8

The **Malin Project** – first **profits** to be made in **2024-2025**

The strategy put forward assumes maximising the company's value and at the same time providing foundations for DEVELIA's further growth.

Revaluation of investment property

Period ended 30 June 2023	Arkady Wrocławskie	Sky Tower	Wola Retro	Malin	TOTAL
Revenue from the sale of real estate	-	-	317 932	-	317 932
Value of the real estate sold	-	-	(317 932)	-	(317 932)
Changes in real estate value within the period PLN	-	-	-	-	-
Changes in real estate value within the period EUR	-	-	(2 361)	-	(2 361)
Changes in real estate valuation in respect of altered EUR to PLN exchange rate within the period	(10 159)	-	(7 063)	-	(17 222)
Changes in real estate valuation in respect of expenditures incurred within the period	(56)	-	(313)	(126)	(495)
Establishment and updating the value of reserves related to the sale of real estate	(2 497)	-	(297)	-	(2 794)
Adjustment for linearisation of revenues from lease	456	-	-	-	456
Other	-	-	-	-	-
TOTAL	(12 256)	-	(10 034)	(126)	(22 416)

For Wola Retro, the EUR-PLN exchange rate as at the transaction date, i.e. 4.5887, has been applied

Develia Group – P&L

	Period of 6 months ended 30 June 2023	Period of 6 months ended 30 June 2022 (data restated)
Operating activity		
Sales revenue	419 197	119 823
Revenue from sales of services	20 442	31 144
Revenue from sales of goods and products	398 755	88 679
Cost of sales	(268 346)	(80 728)
Pre-tax profit/(loss) on sales	150 851	39 095
Revaluation of non-financial fixed assets	(22 416)	21 722
Write-downs of Inventories	-	-
Selling and distribution cost	(11 543)	(10 705)
General administrative expenses	(35 998)	(27 856)
Other operating income	3 491	3 952
Other operating expenses	(922)	(2 641)
Operating profit/(loss)	83 463	23 567
Financial income	21 871	3 760
Financial expenses	(10 967)	(20 499)
Share in profits (losses) of entities disclosed using the equity method	(1 118)	(256)
Pre-tax profit/(loss)	93 249	6 572
Income tax (tax expense)	(13 723)	8 542
Net profit/(loss)	79 526	15 114
Other comprehensive income subject to reclassification to profit/(loss) in subsequent reporting periods		
Cash flow hedges	(7 981)	816
Income tax relating to other components of comprehensive income	1 516	(83)
Other comprehensive income (net)	(6 465)	733
Total comprehensive income	73 061	15 847

Develia Group – Balance sheet/assets

	30 June 2023	31 December 2022 (data restated)
Assets		
A. Non-current assets	354 378	340 377
1. Intangible assets	3 369	1 127
2. Property, plant and equipment	6 185	5 959
3. Non-current receivables	6 779	9 674
4. Land classified as fixed assets	76 201	83 688
5. Investment property	132 100	129 791
6. Non-current prepayments and accrued income	987	1 340
7. Deferred tax assets	35 402	16 877
8. Land designated for development classified as fixed assets	93 355	91 921
B. Current assets	2 505 889	2 066 106
1. Inventory	1 665 873	1 555 973
2. Trade and other receivables	81 921	21 387
3. Income tax receivables	5 297	2 464
4. Derivatives assets	-	770
5. Short-term securities	22 500	35 049
6. Other financial assets	66 042	94 420
7. Cash and other cash assets	658 845	352 119
8. Current prepayments and accrued income	5 411	3 924
C. Non-current assets classified as held for sale	201 705	534 898
Total assets	3 061 972	2 941 381

Develia Group – Balance sheet/liabilities

	31 March 2023	31 December 2022 (data restated)
Equity and liabilities		
A. Equity	1 329 225	1 427 372
I. Equity attributable to shareholders of the parent	1 328 346	1 427 019
1. Share capital	447 558	447 558
2. Other capital	801 233	748 520
3. Net profit/(loss)	79 555	230 941
II. Minority interest	879	353
B. Non-current liabilities	368 697	480 656
1. Non-current liabilities on account of loans and bonds	293 593	390 636
2. Non-current liabilities on account of acquisition of subsidiary	5 677	4 888
3. Provisions	30 934	14 592
4. Deferred tax liability	38 493	70 540
C. Current liabilities	1 349 790	1 005 455
1. Current liabilities on account of loans and bonds	235 183	192 604
2. Current lease liabilities	344	-
3. Current liabilities arising from derivatives	64 912	63 902
4. Current trade and other payables	396 468	194 668
5. Income tax payables	24 999	5 619
6. Provisions	10 309	9 579
7. Accruals and deferred income	617 575	539 083
D. Liabilities arising from non-current assets classified as held for	14 260	27 898
Total equity and liabilities	3 061 972	2 941 381

Develia S.A. – P&L

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	Period of 6 months ended 30 June 2023	Period of 6 months ended 30 June 2022 (data restated)
Operating income		
Revenue from sale of services, products and goods	294 040	86 582
Revenue from interest and discount	12 970	368
Revenue from dividend	192 843	203 841
Other financial income	18 363	174
Other operating income	345	1 075
Total operating income	518 561	292 040
Operating expenses		
Operating expenses, cost of sold products and goods	(230 105)	(107 261)
Costs of interest and discounts	(12 552)	(6 981)
Other financial expenses	(1 721)	(24 354)
Other operating expenses	(1 579)	(435)
Total operating expenses	(245 957)	(139 031)
Pre-tax profit/(loss)	272 604	153 009
Income tax (tax expense)	(14 754)	4 173
Net profit/(loss) on continued operations	257 850	157 182
Discontinued operations		
Profit (loss) on discontinued operations in the financial year	-	-
Net profit/(loss)	257 850	157 182
Other comprehensive income		
Other components of comprehensive income	(2 013)	-
Income tax relating to other components of comprehensive income	383	-
Other comprehensive income (net)	(1 631)	-
Total comprehensive income	256 219	157 182

▲ Develia S.A. – Balance sheet/assets

	Nota	30 June 2023	31 December 2022 (data restated)
Assets			
A. Non-current assets		987 517	1 074 163
1. Intangible assets		333	420
2. Property, plant and equipment	3.13	9 145	7 179
3. Non-current loans and receivables		96 803	87 350
4. Non-current investments	3.10	794 827	892 998
5. Non-current prepayments and accrued income		85 598	84 942
6. Deferred tax assets	3.12	810	1 274
B. Current assets		1 834 243	1 375 010
1. Inventory		1 248 546	1 168 543
2. Trade and other receivables		184 417	11 104
3. Income tax receivables		-	614
4. Current financial assets		15 000	35 049
5. Cash and other cash assets		322 516	112 786
6. Current prepayments and accrued income		3 808	2 466
C. Non-current assets classified as held for sale		21 111	22 056
Total assets		2 842 871	2 471 229

Develia S.A. – Balance sheet/liabilities

	Nota	30 June 2023	31 December 2022 (data restated)
Equity and liabilities			
A. Equity		1 300 569	1 216 063
1. Share capital		447 558	447 558
2. Called-up share capital not paid		575 648	457 973
3. Supplementary capital		16 369	16 369
4. Other reserve funds		3 144	(2 535)
5. Other capital		257 850	296 698
6. Retained profit/(Loss carried forward)		479 472	497 037
B. Non-current liabilities,		479 472	497 037
1. Non-current financial liabilities	3.23	469 208	482 775
2. Non-current lease liabilities		1 130	1 690
3. Provisions	3.11	420	420
4. Deferred tax liability	3.12	8 714	12 152
C. Current liabilities		1 060 383	755 676
1. Current financial liabilities	3.23	256 295	242 862
2. Current lease liability		39 964	40 216
3. Current trade and other payables		331 567	120 568
4. Income tax payables		16 084	-
5. Provisions	3.11	637	436
6. Accruals and deferred income		415 836	351 594
Total equity and liabilities		2 842 871	2 471 229

Residential projects under construction

40

Name of Project	City	District	Segment	Planned Construction Completion Date	Number of Apartments and Commercial Premises
Aleje Praskie (stage II, IV, VI)	Warsaw	Praga Południe	Flats, services	4Q'2023	182
				3Q'2024	157
				4Q'2023	239
Toruńska Vita	Warsaw	Targówek	Flats	3Q'2023	196
Krakowska Vita	Warsaw	Włochy	Flats, services	3Q'2025	322
Cynamonowa Vita	Wrocław	Lipa Piotrowska	Flats	4Q'2023	114
Ślężna Vita	Wrocław	Krzyk	Flats, services	4Q'2024	209
Orawska Vita (stage I)	Wrocław	Ołtaszyn	Flats	1Q'2025	205
Słoneczne Miasteczko (stage XIV)	Cracow	Bieżanów-Prokocim	Flats	4Q'2023	136
Przy Mogińskiej (stage II-III)	Cracow	Prądnik Czerwony	Flats	3Q'2023	137
				3Q'2023	136
				4Q'2023	139
Centralna Park (stage VIII-X)	Cracow	Czyżyny	Flats, services	4Q'2023	154
				4Q'2024	145
				1Q'2024	126
Grzegorzewska 77 (stage VI- VIII)	Cracow	Grzegórzki	Flats, services	3Q'2024	92
				4Q'2024	80
Bochenka Vita	Cracow	Bochenka, Podgórze Duchackie	Flats, services	4Q'2024	148

Name of Project	City	District	Segment	Planned Construction Completion Date	Number of Apartments and Commercial Premises
Via Flora (stage I-II)	Gdańsk	Chelm	Flats	4Q'2023	68
				4Q'2023	88
Osiedle Latarników (stage III)	Gdańsk	Letnica	Flats, services	1Q'2024	159
Ujeścisko Vita	Gdańsk	Południe	Flats	1Q'2024	184
Południe Vita (stage I)	Gdańsk	Południe	Flats	4Q'2024	111
Ceglana Park (stage IV-VI)	Katowice	Brynów	Flats, services	2Q'2024	170
				2Q'2024	28
				4Q'2024	162
Total (6/30/2023)					3,887

As at 30 June 2023, the Group had sold 2,176 premises which were under construction at that time.

As at 30 June 2023, two JV projects having the total of 397 premises were being implemented..

Management Board



Andrzej Oślizło, President

Andrzej Oślizło graduated from the Academy of Economics in Katowice (where he studied Economics) and the Silesian University of Technology in Gliwice (where he studied Information Technology). He completed the MBA programme at the European University in Montreux, Switzerland. For more than twenty years he has been in charge of business undertakings. His area of specialisation includes enterprise management, investments, mergers and take-overs, and specifically foreign expansion. Throughout his career, he has successfully served as president and member of management boards at companies operating in the following industries: ICT, transport, forwarding & logistics, finance and banking (Schenker, LOT, Aviva, Expander Advisors, Burietta - the Inelo Group, and many others). His professional experience also includes working with Private Equity funds.



Paweł Ruszczak, Vice President

Paweł Ruszczak graduated from the Warsaw School of Economics (SGH). He specialises in corporate financial management. He has been involved in the development business for more than 15 years, serving, among other things, as Finance Director at Orco Poland, Polish company Orco Property Group and as Finance Director and Management Board Member at Archicom.



Mariusz Poławski, Vice President

Mariusz Poławski graduated from the University of Warsaw (the Faculty of Management). He also completed courses in project economics, management, psychology of leadership and corporate governance. He has almost 20-years' experience of working in managerial positions. From 2003, he was engaged in the Marvipol Group, acting in the capacity of Managing Director, Operations Director, Member and Vice President of the Management Board. Throughout the past seven years, he has been responsible mainly for the housing and warehousing sector, including the implementation and commercialisation of development projects.

Shareholders list

NAME	NUMBER OF SHARES (%)	NUMBER OF SHARES (QTY.)
Otwarty Fundusz Emerytalny PZU „Złota Jesień”	19,06	85 289 660
Nationale-Nederlanden Otwarty Fundusz Emerytalny	18,65	83 470 921
Allianz Polska Otwarty Fundusz Emerytalny	18,23	81 588 000
Generali Otwarty Fundusz Emerytalny	10,26	45 927 819
PKO BP BANKOWY Otwarty Fundusz Emerytalny	5,52	24 712 198
Other shareholders	28,28	126 569 713
Total shares:	100%	447 558 311

Shareholders of DEVELIA S.A. having more than 5% of shares.
The information dated 25th of July 2023.

Share capital: PLN 447,558,311.00

Scheme of shares



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