

## More than PLN 10 million of Ronson Development net profit in the 3rd quarter 2016.

In the 3rd quarter 2016 the net profit of Ronson Group amounted to PLN 10.3 million whereas in the same period last year Ronson Group recorded a net loss of PLN 0.5 million. Revenues from sales exceeded PLN 91 million, which means almost 34 percent increase year to year. Cumulatively, the net profit for the first three quarters 2016 amounted to over PLN 11 million and it was over 6 times higher than after the first 9 months of 2015, whereas the revenues from sales exceeded PLN 202 million (+25% y/y).

Today Ronson has published some selected unaudited preliminary financial results for the third quarter and cumulatively for the nine months of 2016. The full quarterly report will be published on 15 November.

As expected, the breakthrough improvement of the financial results from the delivery of much greater number of flats to customers than a year ago. In the third quarter 2016 Ronson Development delivered 234 units. It is 29% more than in the same period in 2015. What is more, a significant share of the flats delivered were units in highly profitable projects.

- *Such results of the third quarter 2016 were achieved mainly thanks to our two investments in Warsaw completed in the second quarter, i.e. a highly profitable Moko project (102 units delivered of the first stage) and Espresso (42 units delivered of the second stage). Moreover, we also started handing over flats of the second stage of the Panoramika estate in Szczecin (67 units) and of the first stage of Kamienica Jeżyce in Poznań (8 flats) - Tomasz Łapiński, Ronson Financial Director, has said.*

### Selected unaudited preliminary financial results of Ronson Group

|                       | 3 qr<br>2016 | 3 qr<br>2015 | Change<br>y/y | 1-3 qr<br>2016 | 1-3 qr<br>2015 | Change<br>y/y |
|-----------------------|--------------|--------------|---------------|----------------|----------------|---------------|
| Revenues from sales   | 91.3         | 68.4         | 33.6%         | 202.6          | 162.6          | 24.6%         |
| Gross profit on sales | 21.2         | 7.2          | 195.2%        | 41.0           | 24.0           | 70.8%         |
| Profit for the period | 10.3         | -0.5         |               | 11.4           | 1.8            | 532.2%        |

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