

The successful first quarter of Ronson Development

- In the first quarter 2017 Ronson Development sold 260 flats, i.e. 26% more than in the corresponding period in 2016. As regards the number of flats sold, this has been the best first quarter in the Company's history.
- During the January-March 2017 period Ronson provided its customers with keys to 296 flats, which should translate into a significant improvement in the Company's financial results compared to the first quarter 2016 when Ronson handed over only 105 flats.

*-The net sales at the level of 206 units - this is the best result we have ever recorded in the 1st quarter. This time it is the second best quarter result in the history of Ronson Development, after the record-breaking 4th quarter of 2016. Our City Link project in the Warsaw district of Wola still enjoys the greatest popularity among our customers. Since the beginning of 2017 we have sold 89 flats there - **Andrzej Gutowski, Sales and Marketing Director at Ronson Development**, has said.*

- Thanks to a very good sales rate, at the end of the 1st quarter 2017 our offer included only 670 flats. Nevertheless, our aim is to maintain our offer at the level between 800 and 1100 flats, that is why we are going to start new investments in the coming months. They will be both completely new projects and subsequent stages of the already constructed residential estates. As we have already informed earlier, this year we are going to start the sale of more than 1000 flats in seven projects - Andrzej Gutoski has added.

The first three months of 2017 were very successful for Ronson Development not only in respect of the sales, but also as regards the number of units handed over to their owners. The developer provided its customers with keys to 1296 flats, i.e. 182 % more than in the first quarter of 2016 when 105 flats were handed over.

*- Most of the flats handed over in the 1st quarter concerned two projects in case of which we obtained the occupancy permit at the end of 2016. It is the third stage of the Espresso estate in the Warsaw's Wola District where we delivered 118 units, and the second stage of the Kamienica Jeżyce project in Poznań - in total at both stages of the Kamienica Jeżyce we delivered as many as 139 flats only in the first quarter 2017. For comparison, in the 1st quarter of 2016 we handed over a total of 105 flats, and majority of them were flats in the low-margin Młody Grunwald project in Poznań. Considering the much greater number of the flats delivered and higher margins, we expect a significant improvement of the financial results for the 1st quarter 2017 in relation to the same period of 2016 - **Tomasz Łapiński, Ronson Development Financial Director**, has said.*

At present, Ronson Development is implementing eight investments comprising a total of 1276 units. In 2017 the Company is planning to complete six projects with a total of 822 units. This number includes 322 flats in the best-selling City Link project, 90% of which was already sold at the end of the 1st quarter 2017. The Company expects to finish this part of the City Link project as soon as in the 2nd quarter 2017, which will allow to record the revenue from this investment mainly in the 3rd quarter 2017.

Ronson Development - flats' sale and hand-over

Number of units	1Q 2017	1Q 2016	Change y/y
Sale	260	206	+26%
Hand-overs	296	105	+182%

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