



Press release

November 09, 2023

RONSON Development is publishing financial results for the first three quarters of 2023.

Record-breaking sales and ambitious plans for the future months.

- 801 units sold in I-IIIQ 2023 (vs. 298 units sold in I-IIIQ 2022) – [+169% y/y]
- Top selling projects: Ursus Centralny (263 apartments), Miasto Moje (199), Viva Jagodno (88), Osiedle Vola (61) and Grunwald Między Drzewami (60)
- In the I-IIIQ 2023, RONSON initiated the construction and sale of villas in the Nova Królikarnia investment and completed 6 projects
- Throughout the I-IIIQ 2023, the company finalized a land acquisition agreement in the Ochota district in Warsaw
- Revenues amounted to 318.9 million PLN in the I-IIIQ 2023 (vs. 199.4 million PLN in the I-IIIQ 2022 – an increase of 119.5 million PLN [60%], driven by a higher number of delivered units (665 apartments delivered in I-IIIQ 2023 vs. 466 apartments delivered in I-IIIQ 2022) and an increase in selling prices during this period
- Net profit – 59.6 million PLN in the I-IIIQ 2023 (vs. 12.1 million PLN in the I-IIIQ 2022)

RONSON Development has published financial results for the first three quarters of 2023. The company has recorded significant increases – in terms of sales, revenues and net profit.

The Company's total revenues for the period of I-IIIQ 2023 amounted to 318.9 million PLN, which was 60% higher, compared to the same period in 2022, when they stood at 199.4 million PLN. According to the representatives of the Management Board, such a significant increase is attributed to a higher number of delivered apartments and an increase in selling prices during this period. The net profit recorded in the I-IIIQ 2023 period was 59.6 million PLN, which was 392% higher than in the corresponding period in 2022.

On the sales front, the company achieved a remarkable 169% growth. In the first three quarters of 2023, RONSON Development successfully sold 801 units, a significant increase compared to the 298 apartments sold during the same period in 2022.

Boaz Haim, RONSON's CEO comments on the Company's results with great satisfaction and optimism for the coming months. As he says: – *In 2023, the real estate industry is experiencing a rebound after a challenging 2022. We have received an impulse to develop and are boldly implementing our future investment plans. Looking at our current sales results, we hope for a record sales in the history of our Company for this year. We are constantly expanding our land bank and smoothly launching further investments.*

Vice President Andrzej Gutowski also emphasizes the importance of responsiveness to customer demand, which he considers one of the key factors contributing to relative price stability in the real estate market: – *Consistently, as an industry, we advocate for the release of land, simplification and acceleration of administrative procedures. In return, we guarantee continued efficient efforts in support of our country's housing policy. As he adds – We anticipate introducing well over 1,500 units for sale throughout 2024. Our sales plan, in turn, aims for approximately 1,000 apartments sold.*

Yaron Shama, CFO of RONSON Development, convinces: – *RONSON is continuing to focus on projects profitability with record high of about PLN 60 mln net profit, with a strong cash flow capabilities. The results of the third quarter emphasise this efforts and contributed substantially to the company financial performance. The net debts to equity for the end of the third quarter is significantly low, which demonstrate the Company liquidity. As he adds: – With view for the near future, I am confident that RONSON's liquidity and further positive cash flow, put the Group in excellent position for the years to come.*

About RONSON Development

RONSON Development is an experienced, dynamically expanding developer, conducting housing investments in the largest Polish cities, mainly in Warsaw, as well as in Poznań, Wrocław and Szczecin. From the beginning of its operation in 2000 RONSON gained the trust of thousands of customers, making it one of the leading development companies in Poland. RONSON creates spaces where you feel good and live comfortable. It is a pioneer of the ecological solutions that are introduced with climate protection and living cost reduction of the customers in mind. Currently, the company's offer includes tailoring flats to the needs of various customer groups - there are both apartments, as well as premises from the popular segment. RONSON Development is a member of the Polish Association Development Companies.

The evidence of customers' trust in the company are numerous awards and certificates including an award in the developer services category in the Orły Polskiego Budownictwa 2014 competition, and the Emblem of the Developer of the Year 2013, awarded by the Central National Certification Bureau. RONSON is also of many prestigious awards granted by the group analysts and stock market investors. In 2013, the company reached first place in the Stock Exchange ranking Company of the Year in the "Investor Relations" category, organized by the Puls Biznesu daily. In turn, in 2017, the Company's website was awarded the title of the Issuer's Golden Website, in a competition organized by the Association of Stock Exchange Issuers. In 2020 The company was at the forefront of the National Ranking of the Best Developers Housing 2020, organized by the Dziennik Gazeta Prawna's Economic Zone Magazine. In 2021, the Company was awarded the title of Business Superbrands 2021.

In April 2023, RONSON Development received the title of Leader of Real Estate Otodom 2022, and the Nowe Warzymice project received the Wizjery 2022 award for the best use of ecotrends in a development investment.

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