



Press release

13th of March 2024

## **RONSON Development publishes a financial report for the record-breaking sales year of 2023**

- **1006 units sold in 2023 (vs. 441 in all of 2022) – [ +128% y/y]**
- **Delivery of 796 units in 2023 (vs. 745 in 2022)**
- **Company revenues from the sale of residential and commercial properties in 2023 amounted to PLN 395.5 million**
- **Operating profit in 2023 amounted to PLN 106.2 million (vs. PLN 48.5 million in 2022)**
- **Net profit in 2023 amounted to PLN 80.7 million (vs. PLN 31.4 million in 2022)**
- **7 company projects are in progress – 5 projects were completed during the year 2023 and are on sale (as of December 31, 2023 – 385 properties in the sales offer, including 47 in completed projects and 338 in projects in progress)**
- **LivingGo – RONSON's institutional rental platform – a land bank for 1,433 units in the company's possession**

RONSON Development, one of the leading developers on the Polish real estate market, has published its financial report for 2023. The Company's revenues from the implementation of residential projects and services amounted to PLN 395,5 million, marking a 32% increase compared to 2022. According to the Management Board representatives, this growth is attributed to the delivery of a higher number of residential units. The Company's operating profit in 2023 amounted to PLN 106.2 million, compared to PLN 48.5 million in 2022. Net profit reached PLN 80.7 million, compared to PLN 31.4 million in 2022.

In 2023, RONSON Development sold 1006 units. Top selling projects among customers were: Ursus Centralny, Miasto Moje, Viva Jagodno, and Grunwald Między Drzewami. The company is preparing an additional 17 residential projects and 6 Build to Rent (PRS) projects. The company's land bank is secured for activity in the coming years.

*– We are highly satisfied with the outcomes achieved in 2023. Our experience and flexibility have allowed us to successfully operate in a dynamically changing market environment. We maintained a high sales pace while simultaneously responding to the demand. As a result, our offering remained diverse and appealing, leading to a record-breaking 128% increase in apartment sales compared to 2022. – said Boaz Haim, CEO of RONSON Development. He added – Our attention is now focused on 2024, which has started off with a satisfactory level of sales. We are continuing at a high pace of development to respond promptly to the needs expressed by our customers.*

Vice President Andrzej Gutowski also expressed significant satisfaction and optimism regarding the Company's results. *– Dealing with such strong demand, especially after launching the Safe Credit 2% program last year, posed a challenge in managing our sales offerings effectively. Our goal was to maintain a wide and attractive range of options while adapting to cost-related changes in our environment. We achieved this remarkably well. He adds: – In 2024, we aim to maintain the results achieved in the previous year. We are steadfastly following through with our sales plans, regardless of any potential demand-supporting programs.*

*– We have achieved a record year financial result ending with high gross margin and high net margin, our cash flow standing is stronger than ever. We have demonstrated our ability to challenge ourselves with ambitious plans and achieving them with efficiency. The results of year 2023 put RONSON in excellent position in the opening of the year 2024. – said Yaron Shama, CFO of RONSON Development.*

\*\*\*

## **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. In December 2023, RONSON became the vice-leader in the National Ranking of Best Developers organized by the Strefa Gospodarki, Dziennik Gazeta Prawna Magazine. In April 2023, RONSON Development was awarded the title of Otodom 2022 Real Estate Leader, and the Nowe Warzymice project received the Wizjery 2022 award for the best utilization of eco-trends in a development investment. In 2021, the company was distinguished with the Business Superbrands 2021 title, and in 2022, it secured the 3rd place podium position in this competition. In 2020, the company was among the top performers in the National Ranking of Best Residential Developers 2020, organized by the Strefa Gospodarki, Dziennik Gazeta Prawna Magazine. RONSON has also been the recipient of numerous prestigious awards granted by analysts and stock market investors. In 2017, the company's website was honored with the Golden Issuer's Website title in a competition organized by the Association of Stock Exchange Issuers. In 2014, the company won an award in the category of developer services in the Polish Building Eagles 2014 competition. In 2013, the company secured the 1st place in the Stock Company of the Year ranking in the "Investor Relations" category, organized by the Puls Biznesu newspaper, and the Developer of the Year 2013 emblem, awarded by the Central Certification Bureau.

\*\*\*

**Contact:**

**Aleksandra Szajewska**

PR Advisors

Mail: [szajewska@pradvisors.pl](mailto:szajewska@pradvisors.pl)

Tel: +48 666 255 985