

MIRBUD

CAPITAL GROUP



PRESENTATION OF RESULTS FOR Q1 2023

26 May 2023



MIRBUD CAPITAL GROUP

CURRENT GEOGRAPHICAL STRUCTURE OF THE GROUP



Operations in all segments of the construction industry, including:

- industrial construction;
- construction of public utility buildings;
- road engineering;
- housing development.



KOBYLARNIA S.A.

- construction of roads and bridges
- production of bituminous mass (own production plants)

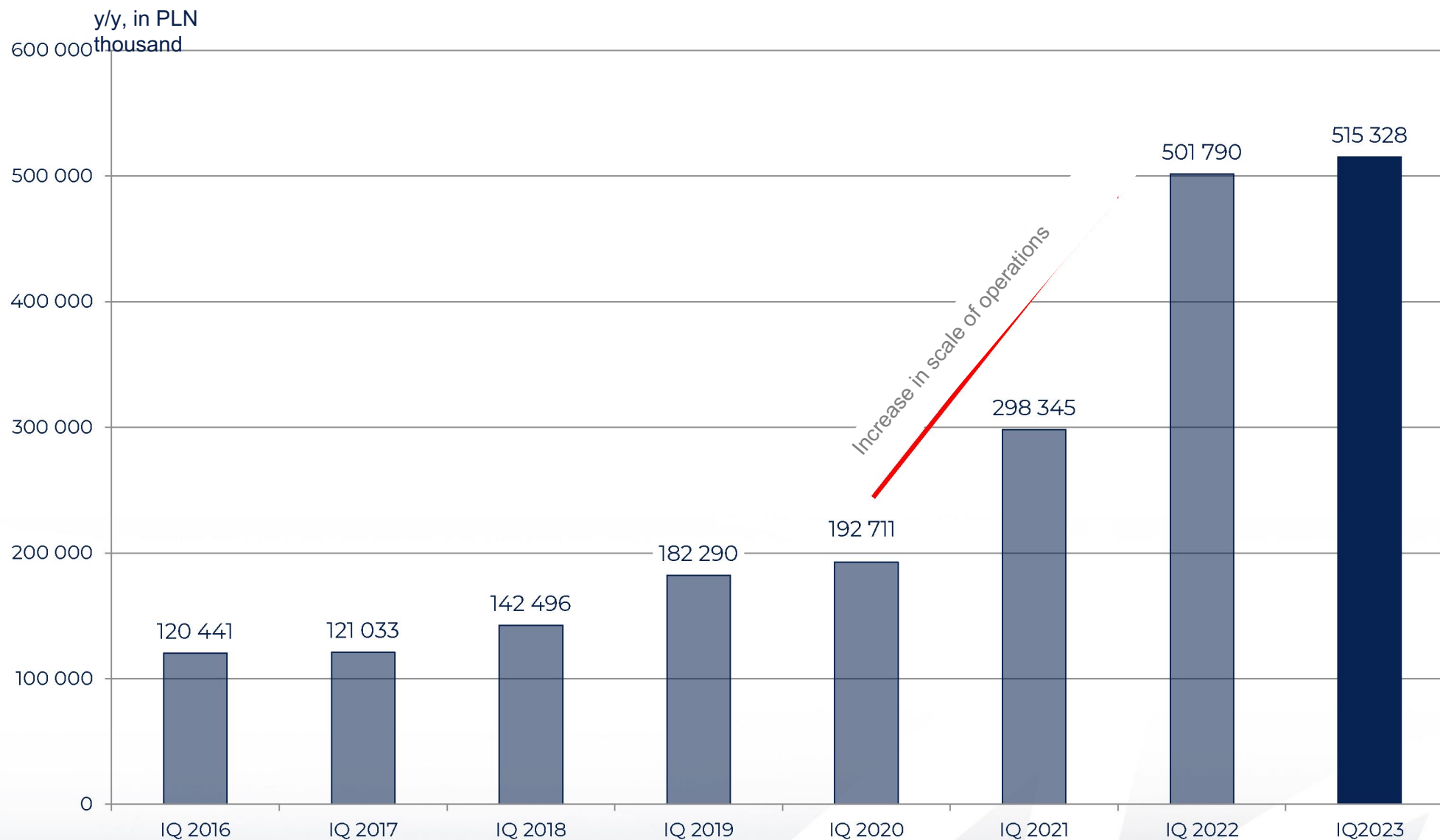


- real property development activity
- lease of commercial space

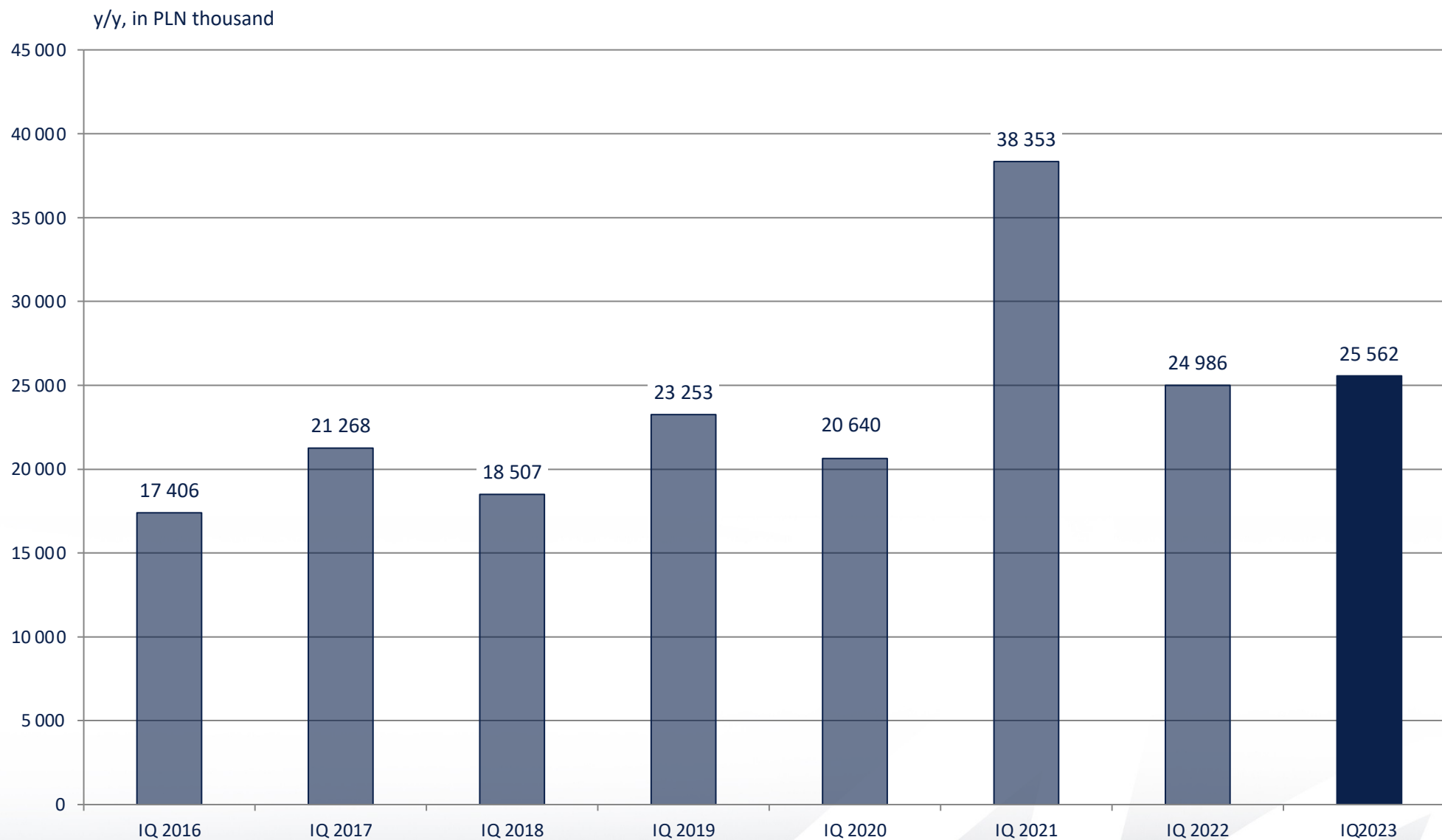


- lease of commercial space

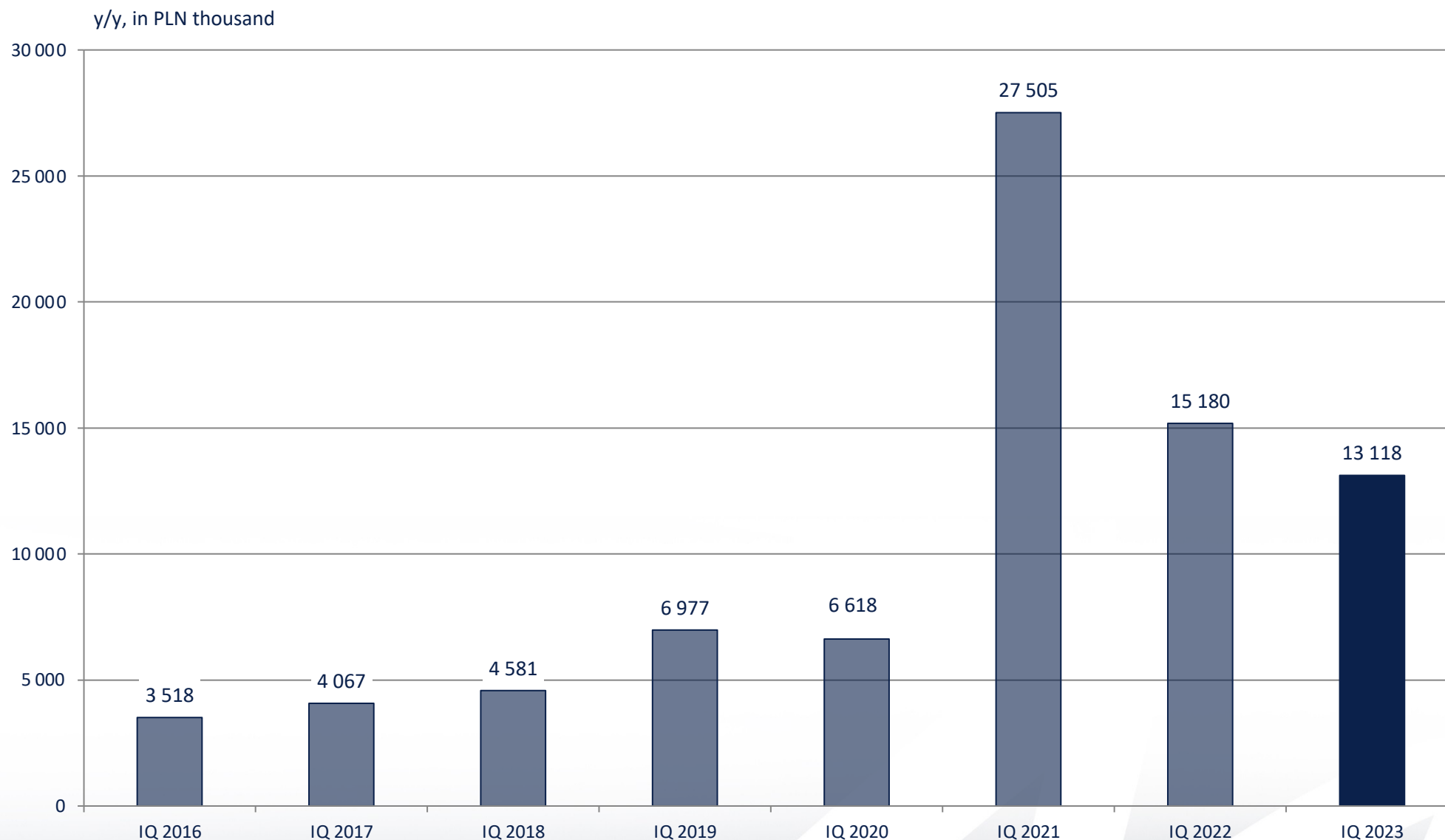
SALES REVENUE OF THE CAPITAL GROUP



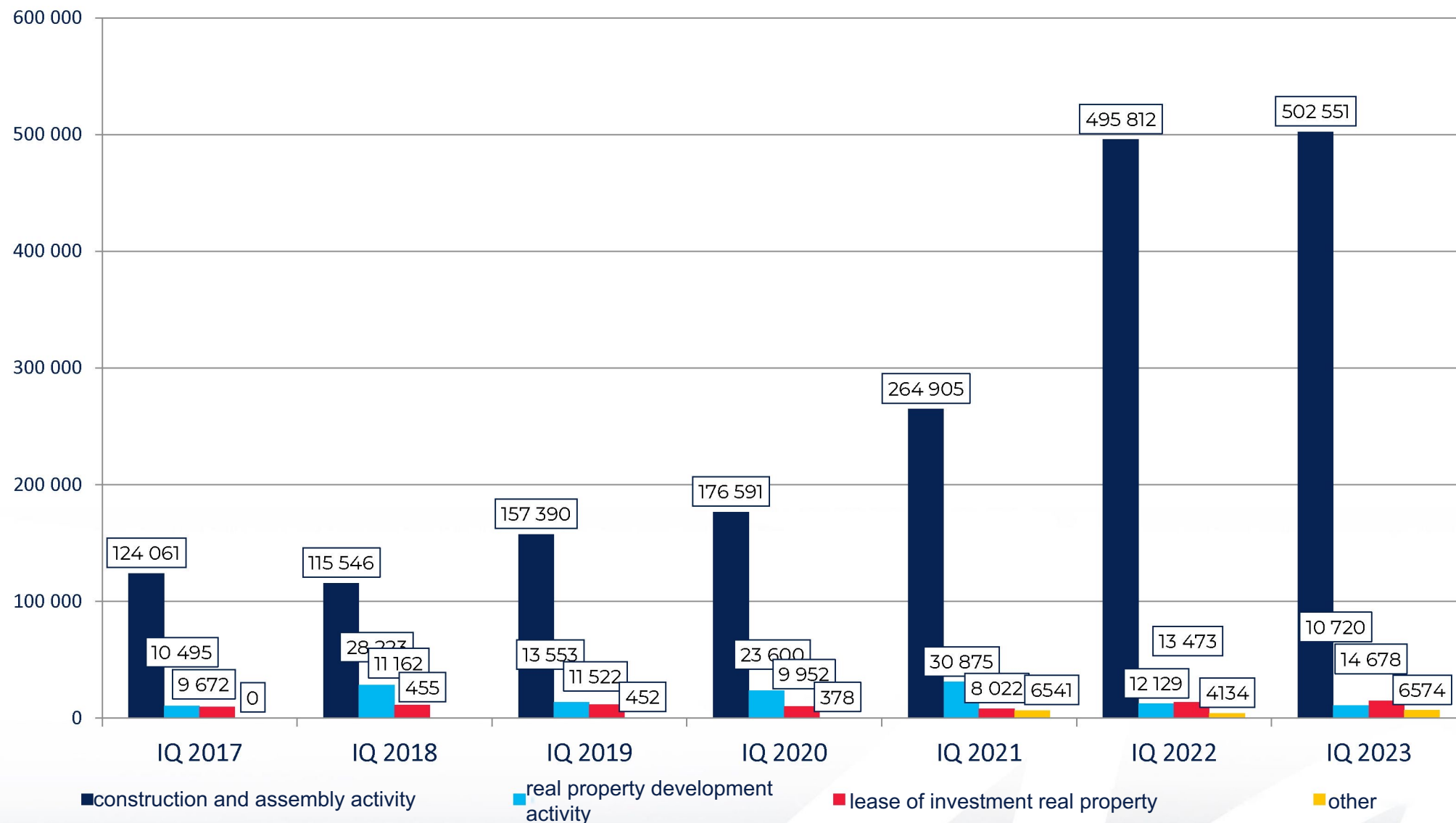
GROSS PROFIT ON SALES OF THE CAPITAL GROUP

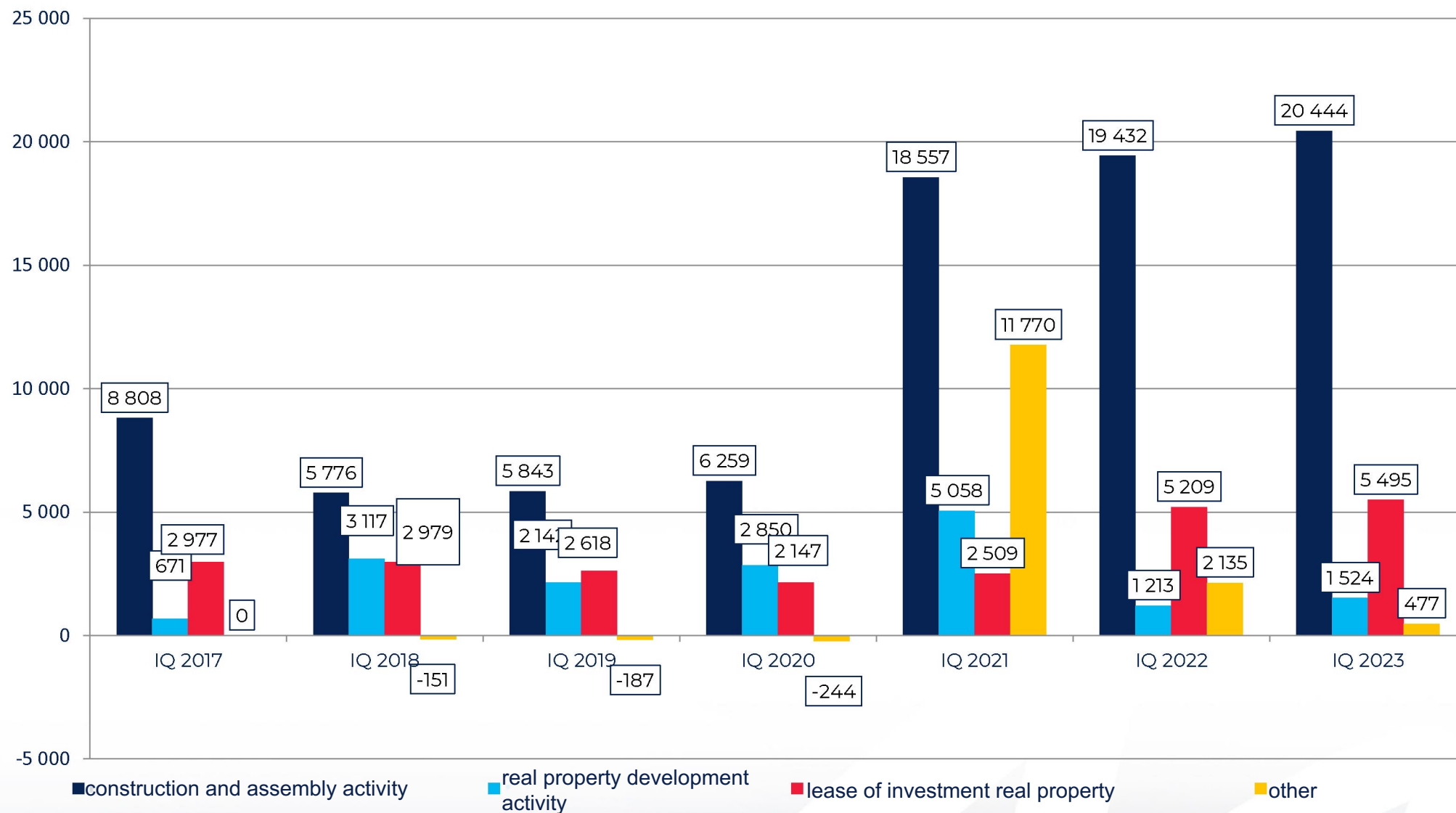


NET PROFIT (LOSS) OF THE CAPITAL GROUP

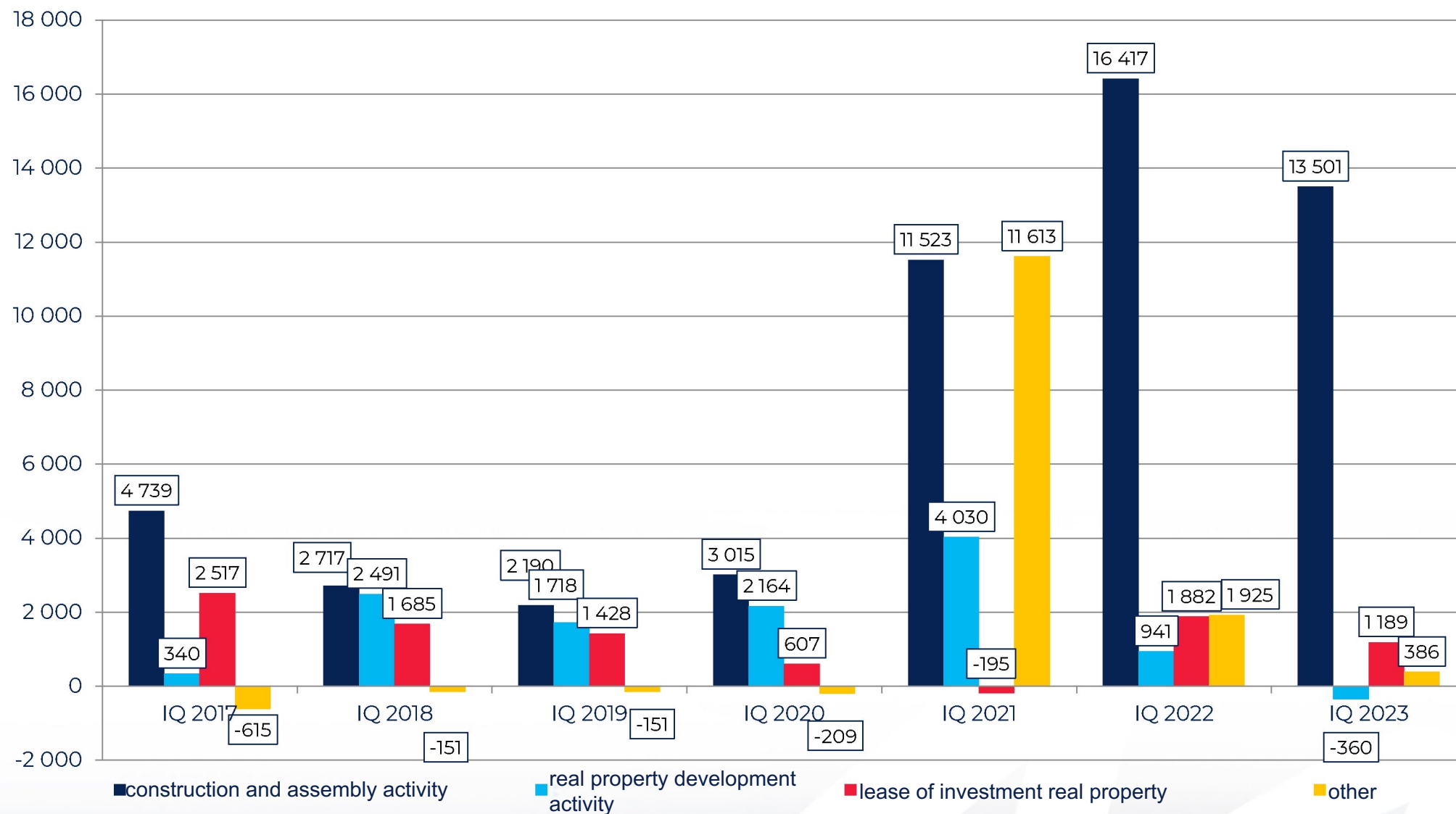


SALES REVENUE BY BUSINESS SEGMENT





NET PROFIT (LOSS) BY BUSINESS SEGMENTS



IQ 2023

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS



**CONSOLIDATED SALES
REVENUE**



PLN 515,328
thousand

+2.7% y/y

**GROSS MARGIN ON
CONSOLIDATED SALES**

%

8.4%

+0.1 p.p. y/y

CONSOLIDATED NET PROFIT



PLN 13,118
thousand



-13.6% y/y

IQ 2023

SUMMARY OF SEPARATE FINANCIAL RESULTS



UNIT SALES REVENUE



PLN 384,496
thousand

+5.1% y/y

GROSS MARGIN ON UNIT
SALES



6.6%

-0.2 p.p.

NET PROFIT PER UNIT



PLN 12,713
thousand

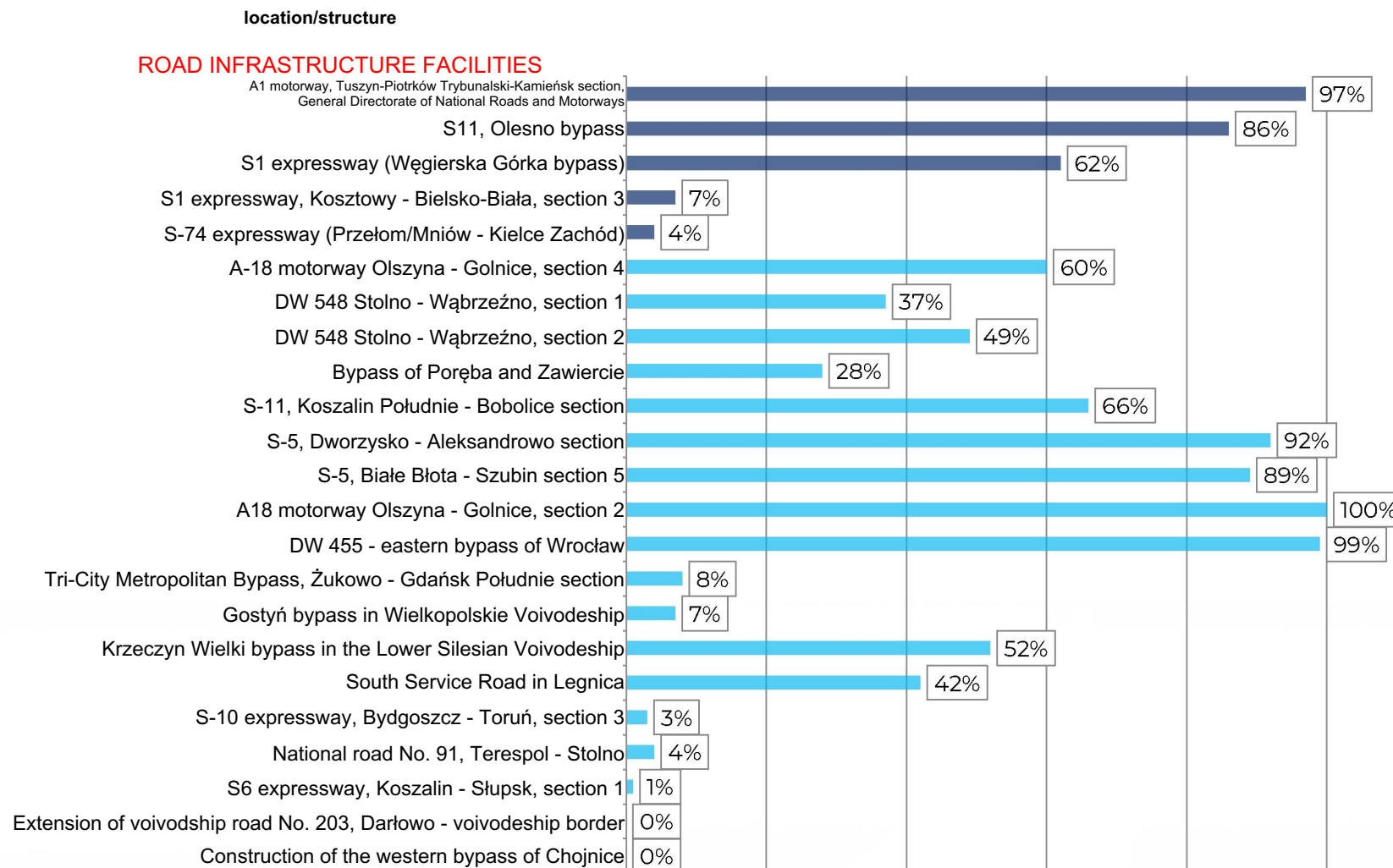
-21.7% y/y

DESCRIPTION OF SIGNIFICANT ACHIEVEMENTS IN THE REPORTING PERIOD:

- Further supplementation of the order portfolio of the Issuer's Group, which as of 30/09/2021 amounted to approx. PLN 5,250 million for the years 2023-2026.
- On time completion of the "Design and construction of the A-1 Tuszyn motorway (without interchange) – Łódzkie/Silesian voivodship, from km 335+937.65 to km 399+742.51. Section B – Bełchatów interchange (without interchange) – Kamieńsk interchange (with interchange) from km 351+800.00 to km 376+000.00;
- Conclusion of an annex to the contract with the Municipality of Olsztyn for the project "The implementation of the project of the Municipality of Olsztyn". "Reconstruction and extension of the Urania Sports and Entertainment Hall in Olsztyn" due to the awarded indexation amount of PLN 25.000 gross, which is 15 percent of the original contractual remuneration.

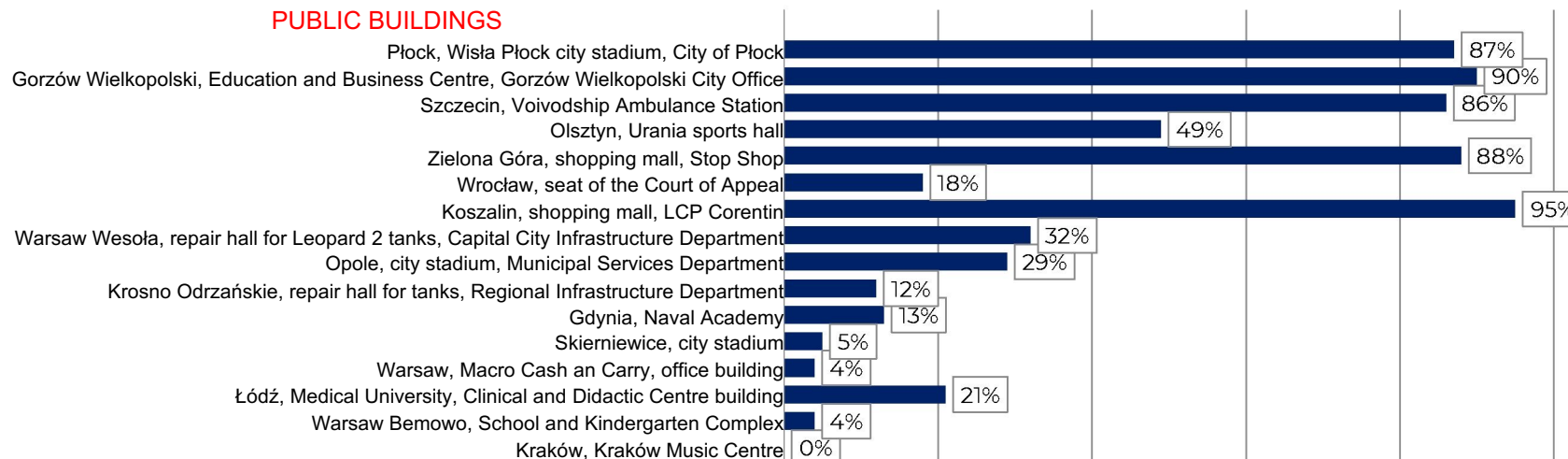
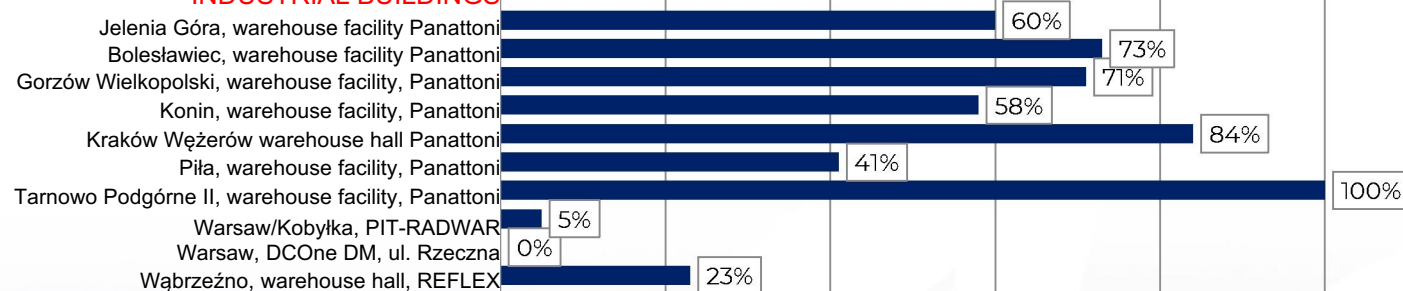
EVENTS SUBSEQUENT TO THE REPORTING PERIOD, WHICH MAY HAVE A SIGNIFICANT EFFECT ON THE CAPITAL GROUPS'S FUTURE FINANCIAL RESULTS:

- Choice of the bid of GK MIRBUD for the project: "Construction and reconstruction of existing road sections in line of the southern bypass of the City of Słupsk as part of the project "Continuation of the construction of the City Ring in Słupsk".
- Signing of an annex to the contract with GDDKiA for the construction of the S1 expressway, section Przybędza – Miłówka (the so-called Węgierska Górka bypass) – extension of the completion deadline by 171 days.



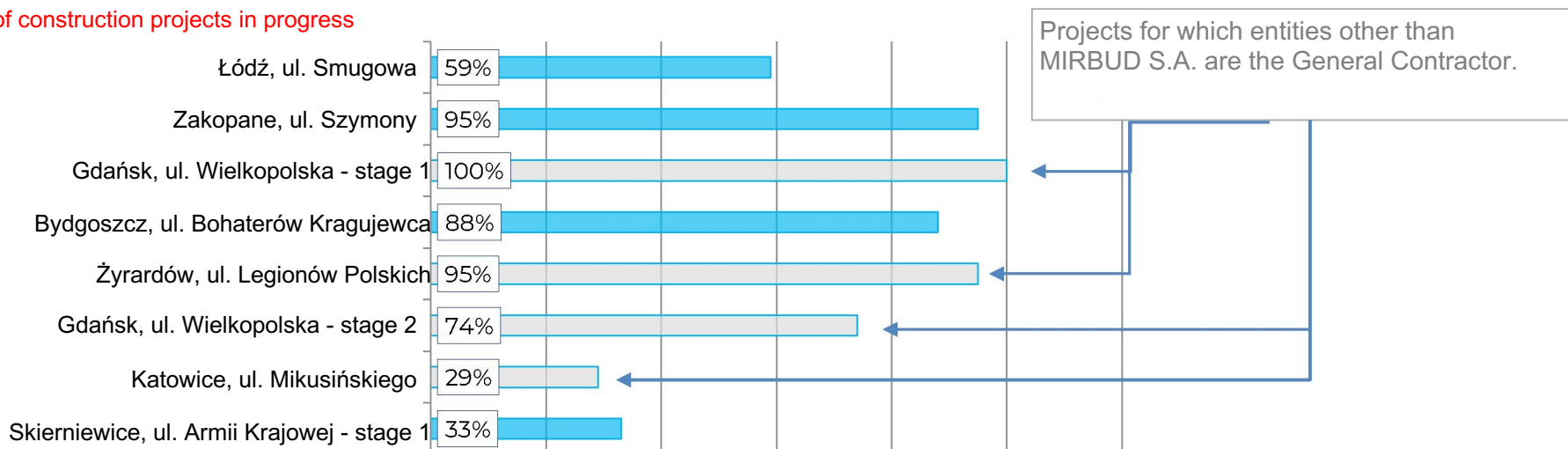
As of 31 March 2023, MIRBUD CG is executing 23 major road contracts

LOCATION / PROJECT / OWNER

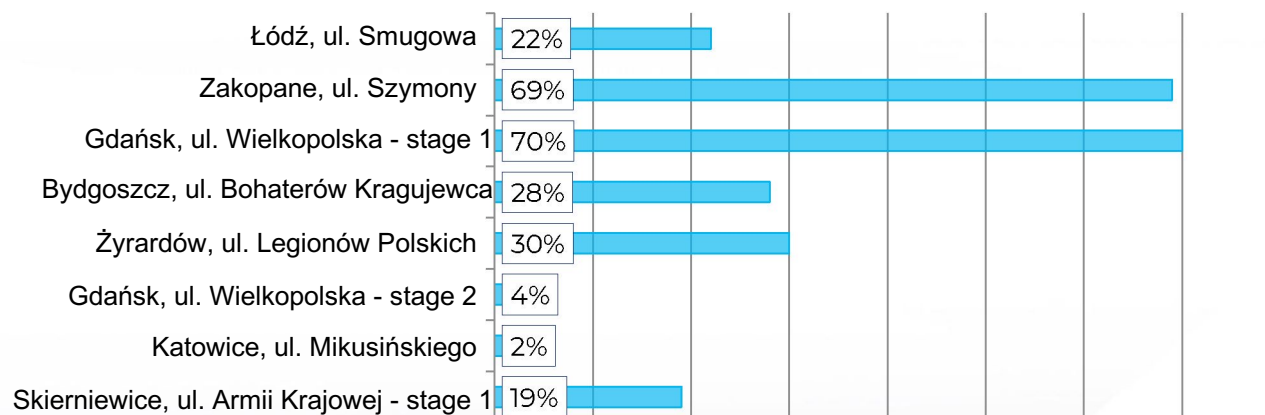
PUBLIC BUILDINGS**RESIDENTIAL BUILDINGS****INDUSTRIAL BUILDINGS**

As of 31 March 2023, MIRBUD CG is executing 30 building contracts

Status of construction projects in progress



Level of sales of units (number of preliminary/real property developer contracts concluded) in projects currently under construction



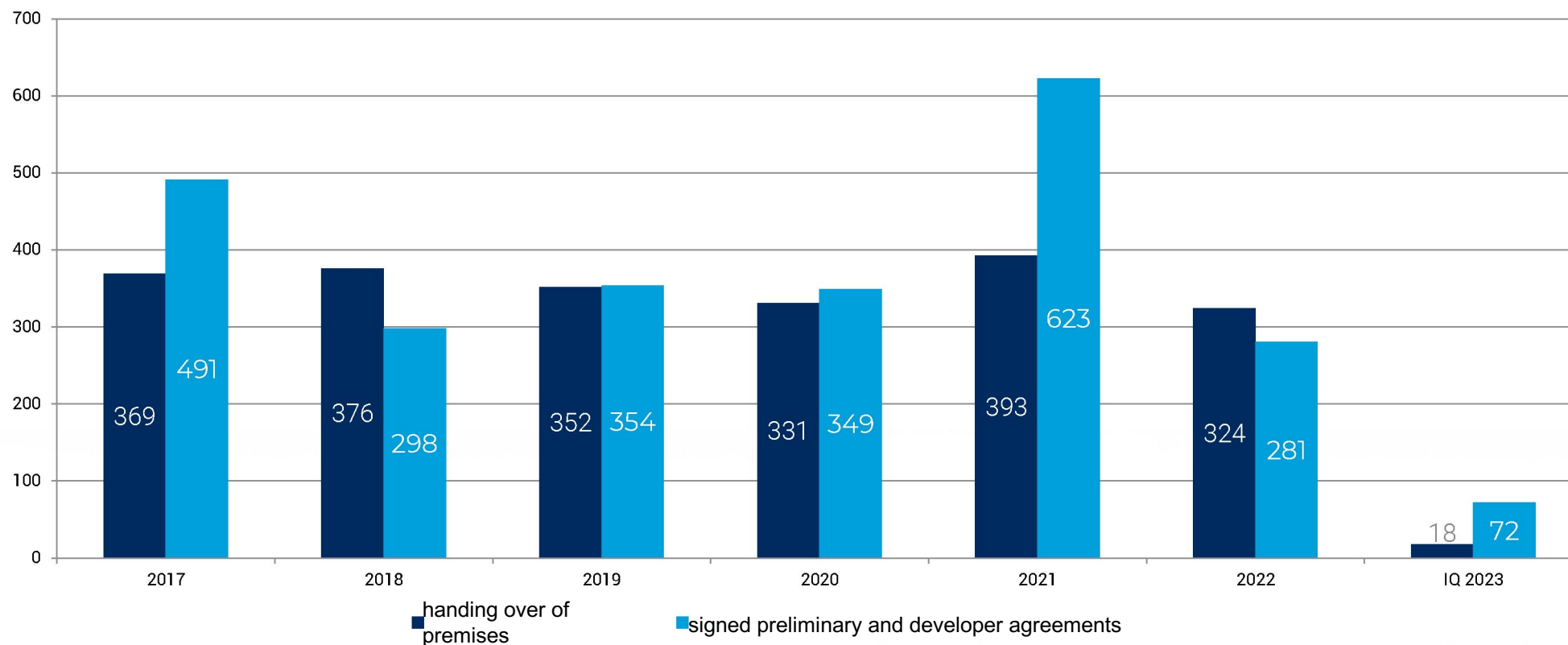
As of 31 March 2023, MIRBUD CG is executing 8 property development projects

REAL PROPERTY DEVELOPMENT SEGMENT

SALE OF UNITS

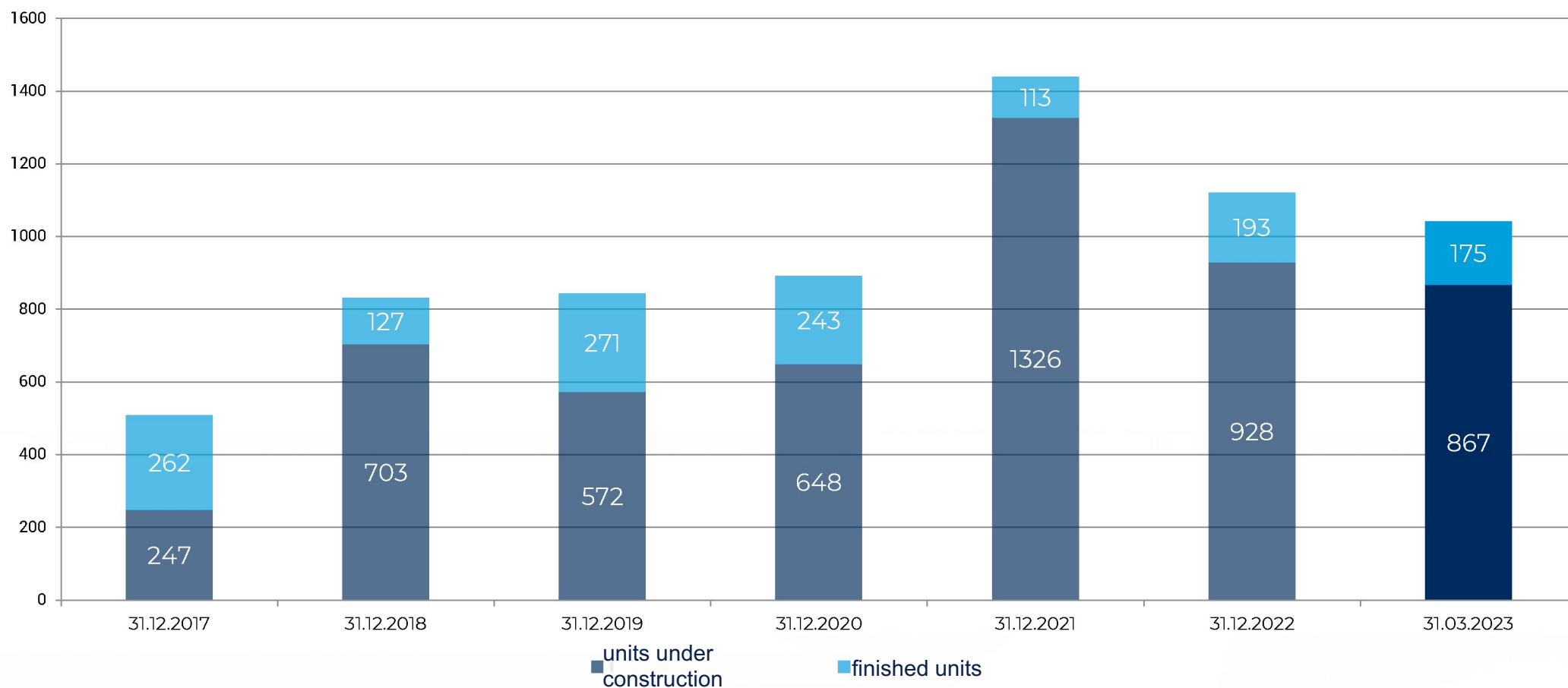


Sale of units



REAL PROPERTY DEVELOPMENT SEGMENT

PORTFOLIO



REAL PROPERTY DEVELOPMENT SEGMENT

COMPLETED PROJECTS



No.	CITY	ADDRESS	TYPE OF HOUSING DEVELOPMENT	NUMBER OF HOUSES	IN SERVICE	REMAINING ON OFFER
1.	Konin	ul. Berylowa 1/3	multi-family	144	06.2014	1
2.		ul. Topazowa 32/34	multi-family	122	12.2020	1
3.		ul. Topazowa 30	multi-family	55	08.2021	11
4.	Katowice	ul. Pułaskiego 17A/19A	multi-family	116	07.2020	1
5.	Rumia	ul. Dębogórska 82	multi-family	237	08.2017	1
6.	Żyrardów	ul. Okrzei 53C	multi-family	70	01.2019	1
7.		ul. Popiełuszki 8	multi-family	98	11.2020	0
8.	Łódź	ul. Jugosłowiańska 44	single-family	81	07.2021	7
9.	Bydgoszcz	ul. Fordońska 4	multi-family	311	07.2022	125
10.	Gdańsk	ul. Wielkopolska, stage I	multi-family	108	10.2022	27
TOTAL				1342		175

REAL PROPERTY DEVELOPMENT SEGMENT

ONGOING PROJECTS



No.	CITY	ADDRESS	TYPE OF HOUSING DEVELOPMENT	NUMBER OF HOUSES	IN SERVICE	REMAINING ON OFFER
1.	Zakopane	ul. Szymony 17E	housing and services	241	IIQ 2023	71
2.	Bydgoszcz	ul. Bohaterów Kragujewca 8A	multi-family	119	IIQ 2023	76
3.	Żyrardów	ul. Legionów Polskich 41	multi-family	179	IIQ 2023	118
4.	Łódź	ul. Źródłowa/Smugowa	multi-family	180	IVQ 2023	126
5.	Gdańsk	ul. Wielkopolska stage II	multi-family	188	IIIQ 2023	172
6.	Katowice	ul. Mikusińskiego 1	multi-family	43	IVQ 2023	35
7.	Skierniewice	ul. Armii Krajowej, stage I	multi-family	144	IIIQ 2024	105
TOTAL				1094		703

REAL PROPERTY DEVELOPMENT SEGMENT

PROJECTS PLANNED FOR IMPLEMENTATION



No.	CITY	ADDRESS	TYPE OF HOUSING DEVELOPMENT	NUMBER OF HOUSES	START DATE	END DATE
1.	JASTRZĘBIA GÓRA	ul. Jantarowa Stage I and II	apartments	274	IIQ 2023/ IIIQ 2024	IQ2025/ IQ2026
2.	KONIN	ul. Nefrytowa	multi-family	165	IVQ 2023	IIQ 2025
3.	POZNAŃ	ul. Smoluchowskiego Stage I and II	multi-family	379	IQ 2024/ IIIQ 2025	IQ 2026/ IQ 2027
4.	ŁÓDŹ	ul. Śląska	multi-family	406	IIQ 2024	IQ 2027
5.	SKIERNIEWICE	ul. Armii Krajowej Stage II	multi-family	200	IIQ 2023	IIIQ 2024
6.	KATOWICE	ul. Piaskowa	multi-family	320	IQ 2024	IIQ 2026
7.	SKIERNIEWICE	ul. Sobieskiego	multi-family/service	117	III 2024	IIQ 2026
8.	ŁÓDŹ	ul. Harcerska	multi-family	175	IV 2023	IIIQ 2025
9.	SKIERNIEWICE	ul. Nowobielańska	multi-family	90	IIIQ 2025	IIQ 2027
10.	ŁÓDŹ	Al. Politechniki Stage I-X	multi-family	2,641	IQ 2024/ IQ 2031	III 2026/ IVQ 2032
11.	ŻYRARDÓW	ul. Wyspiańskiego	multi-family	170	IIQ 2024	IVQ 2025
12.	MSZCZONÓW	ul. Dworcowa	multi-family	167	IVQ 2023	IIQ 2025
TOTAL				5,104		

CONSOLIDATED RESULTS IN PLN thousand

PROFIT AND LOSS ACCOUNT	IQ 2023	IQ 2022	change
Sales revenue	515,328	501,790	+2.7%
Gross profit from sales	43,384	41,533	+4.5%
Gross margin:	8.4%	8.3%	+0.1 p.p.
Operating profit (EBIT)	25,620	24,891	+2.9%
EBIT margin	5%	5%	-
Gross profit	16,554	20,148	-17.8%
Net profit	13,118	15,179	-13.5%

CONSOLIDATED RESULTS IN PLN thousand

BALANCE SHEET ITEMS	As at 31/03/2023	As at 31/12/2022	change
Total assets	2,097,272	2,248,046	-6.7%
Liabilities and provisions for liabilities	1,402,166	1,566,056	-10.5%
Long-term liabilities	566,124	648,599	-14.2%
Short-term liabilities	836,042	917,457	-7.8%
Equity	695,107	681,990	+1.9%
Share capital	9,174	9,174	
Number of shares (in pieces)	91,744,200	91,744,200	

CONSOLIDATED RESULTS IN PLN thousand

CASH FLOWS	IQ 2023	IQ 2022
Net cash flows from operating activities	-202,513	-120,092
Net cash flows from investing activity	-1,469	-547
Net cash flows from financial activities	-1,420	-18,848
Total net cash flows	-205,403	-139,487

COMMERCIAL SPACE LEASE SEGMENT

LOCATIONS



Marywilska 44 Sp. z o.o. leases two types of space: commercial and service and warehouse and logistics.

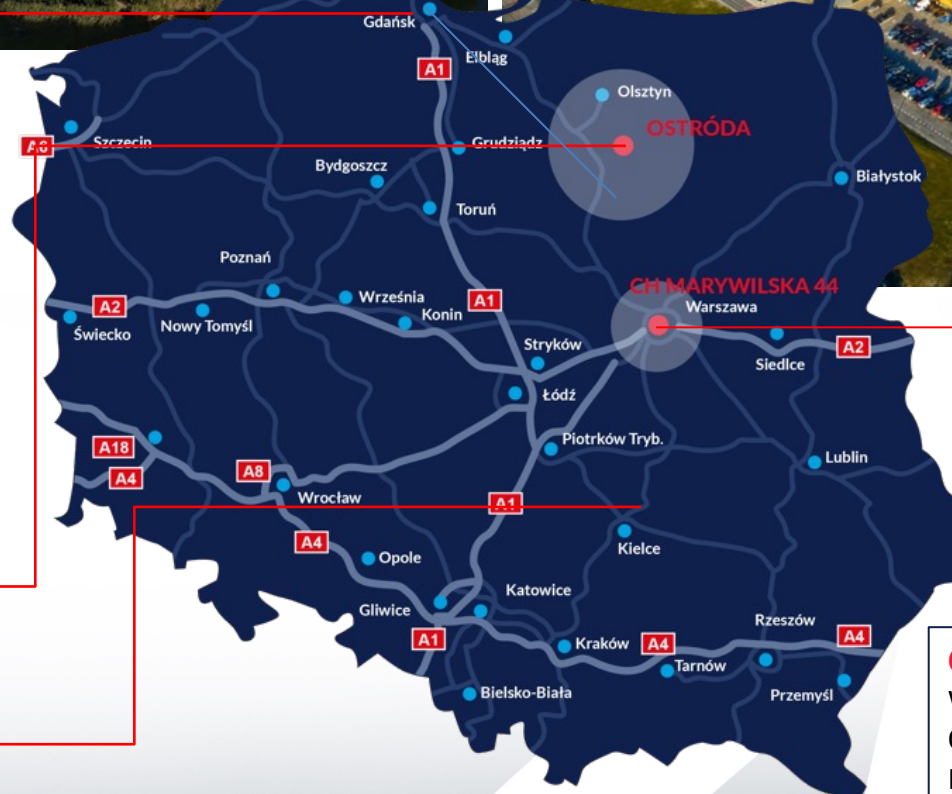


**RUMIA
JANOWO GALLERY**



**OSTRÓDA WAREHOUSE AND
LOGISTICS PARK**

- 50,000 sq. m. of total area of the facility
- 45,000 sq. m. of lease space
- 19.3 m. height of facilities
- Located directly next to the S7 expressway



STARACHOWICE

CH MARYWILSKA 44

- The largest shopping and commercial centre in Warsaw
- 80,000 sq. m. of total space
- 1,300 lessors
- 5 million visitors per year

COMMERCIALISATION LEVEL

WARSAW: 94%
OSTRÓDA: 81%
RUMIA: 100%
STARACHOWICE: 100%



CONTACT PERSON FOR INVESTORS

Paweł Bruger
Corporate Communications Manager

phone 603 757 410
mail: bruger@mirbud.pl