



PRESENTATION OF THE INPRO CORPORATE GROUP

SUMMARY RESULTS FOR Q1 2025

Status as at 31/03/2025

ABOUT THE COMPANY



The INPRO Group has been a steadily growing company for nearly 40 years, offering a diverse range of residential properties. **The Company's portfolio includes apartments, upper-end units, single-family houses and popular housing options.** In addition, as part of its operations, INPRO develops comprehensive residential projects that also feature retail and service infrastructure.

The INPRO Group is a team of experienced and highly competent experts in their respective fields, working together to create optimal solutions tailored to the needs of home buyers.

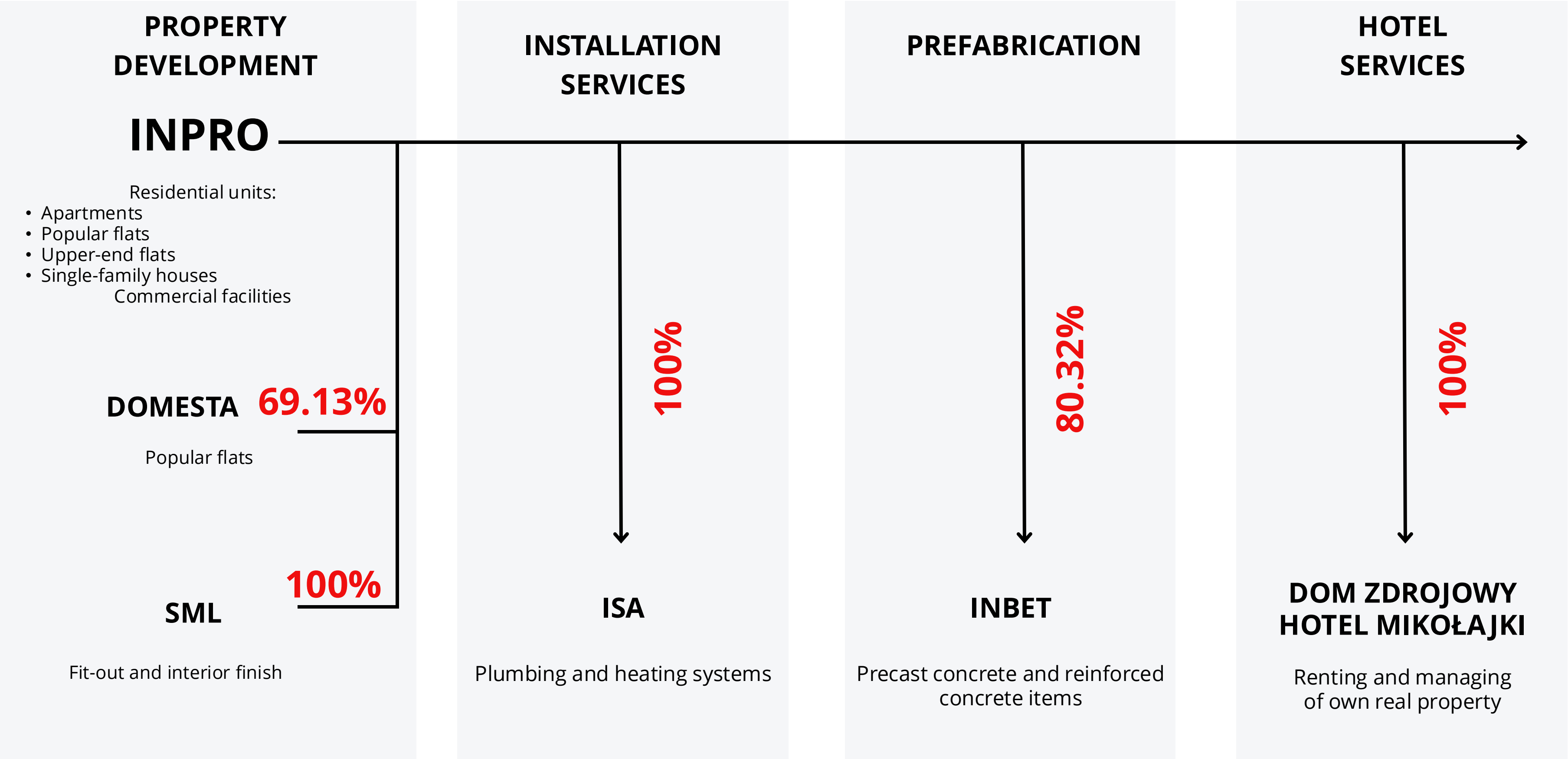
INPRO's revenue in the first quarter of 2025 was lower compared to the same period in the previous year (**PLN 55.4 m** versus PLN **66.5 m**, reflecting a 17 % decrease).

Net profitability in **Q1 2025 stood at 10 %**, compared to 11% in Q1 2024.

The net profit generated by the Company during the reporting period amounted to **PLN 5.4 m**, representing a 25 % year-on-year decline.



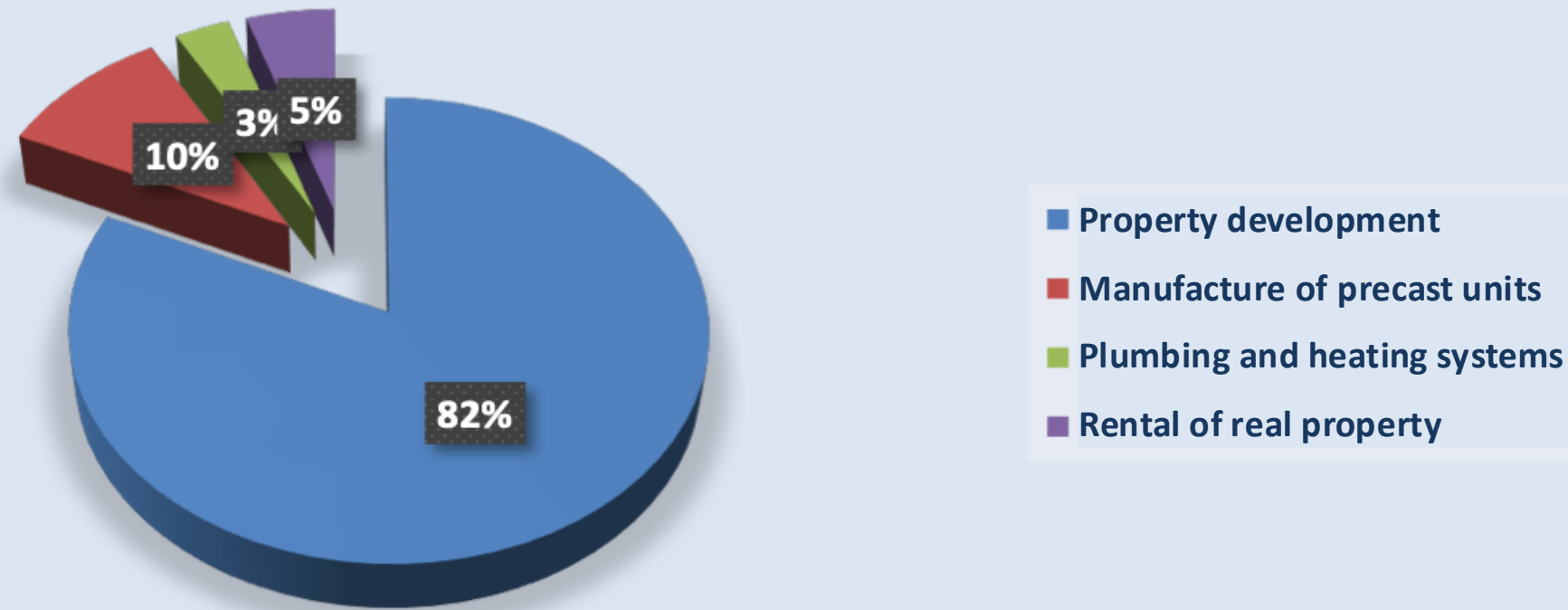
INPRO Group (as at 31/03/2025)



SALE STRUCTURE OF THE INPRO CORPORATE GROUP



Breakdown of the revenues of the INPRO SA Group for Q1 2025



The core business activity of the INPRO Corporate Group is residential construction, encompassing both popular and upper-end flats. In the course of 38 years of operations, the Company has delivered more than 110 construction projects to the market, placing in service nearly 13,000 residential units ((Inpro SA and Domesta). **This track record places the Company among the leading developers in the Tri-City area.**

Sales summary for 1st quarter 2025

In the first quarter of 2025, the INPRO Corporate Group sold **144 units in total** (in the meaning of preliminary agreements net), which is nearly 32 % less than in the comparable period (the Group having sold 212 premises over the first three months of the last year).

In the reporting period, INPRO SA signed **105 preliminary agreements net**. For comparison, the Company concluded 132 agreements net in the same period of 2024.

In the first quarter this year, the INPRO Corporate Group **handed over the total of 108 units** (including 104 by INPRO SA); that number being 32 % smaller than in the 1st quarter 2024, in which the Group delivered 159 flats.

During the reporting period, the Group did not complete any development projects. All occupancy permits and, consequently, the majority of revenues for INPRO and DOMESTA, are scheduled for the upcoming quarters of 2025. Assuming no delays to occupancy permit administrative procedures, the following projects will be implemented by the end of 2025 (a total of 703 units during the year):

- Remedium, building 1,
- Urzeka estate – buildings 4 and 5,
- Leszczynowy Park estate, building 6,
- Nowe Południe estate, buildings 3 and 4,
- Polana Kampinoska estate, buildings A-D,
- Optima estate, stage VIII,
- ATUT III estate,
- FORMA estate.



Sales summary for 1st quarter 2025

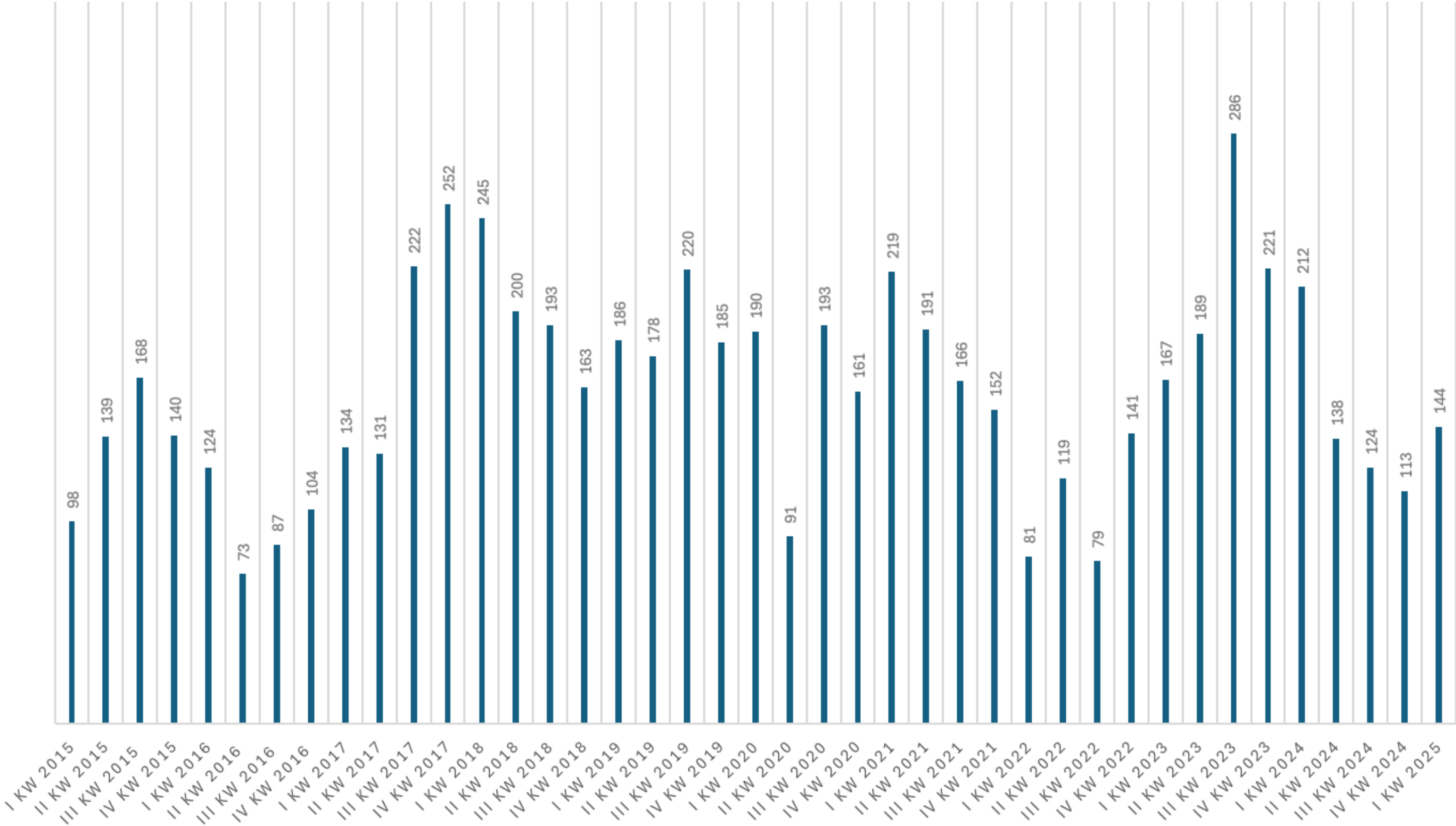
In 2024, the INPRO SA Group launched the sales of 185 new flats and houses.

At the moment, in 2025 the Group is planning to launch the following projects:

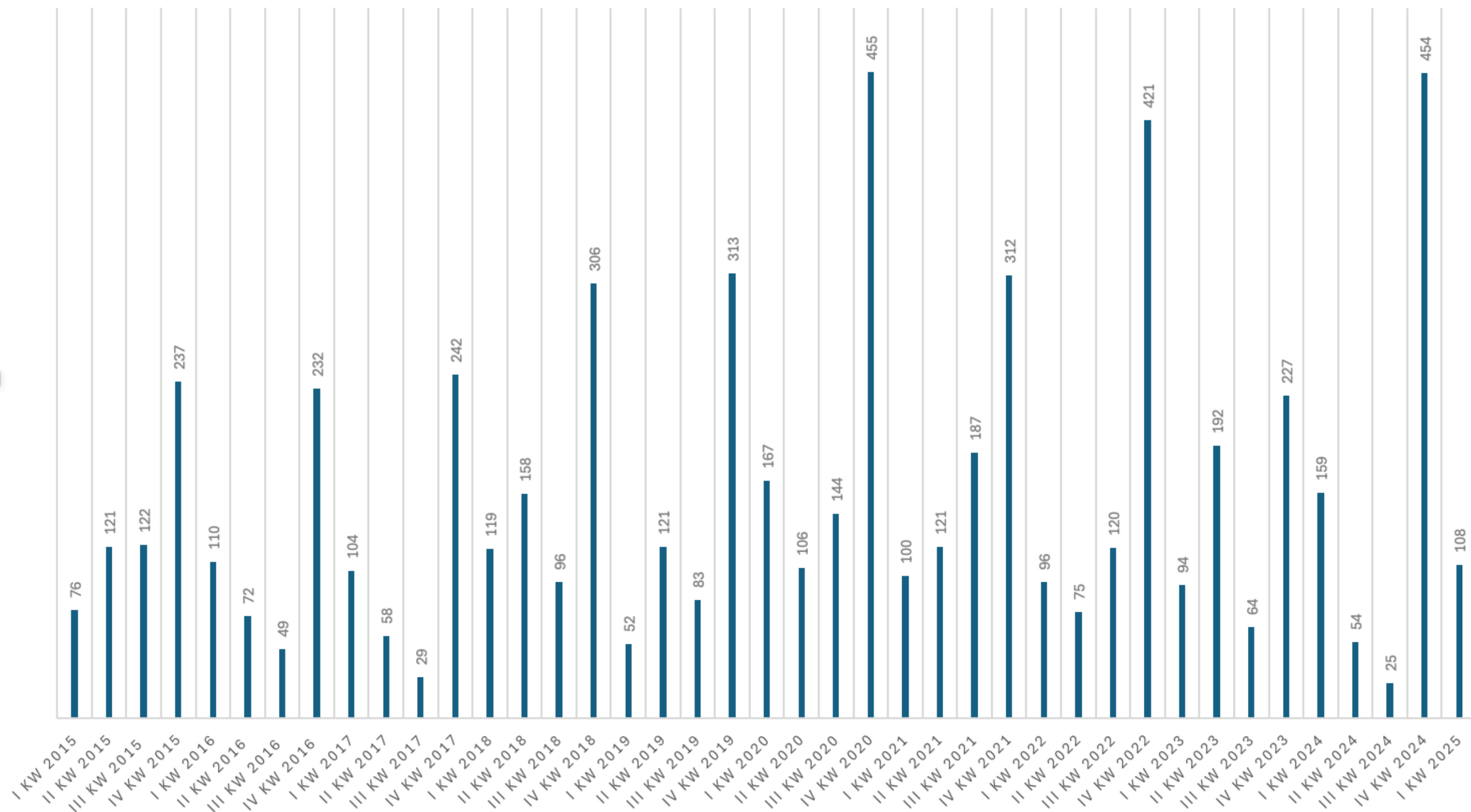
- Dwór Migowo estate in Gdańsk (122 units),
- ATUT estate, stage IV, in Rotmanka (119 units)
- Nowe Południe estate, building 1, in Gdańsk (117 units),
- Klukowo estate in Gdańsk, building 1 (63 units),
- Nowe Południe estate, building 9 in Gdańsk (64 units),
- #Na Swoim 2 estate, building 1 (50 units),
- Urzeka estate, buildings 6, 7 (90 units).



Group's quarterly net residential sales



Number of units delivered by the Group by quarter



Consolidated financial results

Statement of the INPRO S.A. Group's income in Q1 2025 and 2024 (PLN '000)

	01/01/2025- 31/03/2025 (unaudited) PLN '000	01/01/2024- 31/03/2024 (unaudited) PLN '000
Continuing operations		
Sales revenues	67 304	88 397
Cost of sales	(46 085)	(64 007)
Gross profit (loss) on sales	21 219	24 390
Selling costs	(3 963)	(2 700)
Administrative expenses	(8 355)	(7 392)
Other operating expenses	464	892
Other operating costs	(439)	(800)
Profit (loss) on operating activities	8 926	14 390
Financial revenues	272	180
Financial costs	(2 269)	(2 005)
Gross profit (loss)	6 929	12 565
Income tax	(1 303)	(2 427)
Net profit (loss) from continuing operations	5 626	10 138
TOTAL OVERALL INCOME	5 626	10 138

Separate results of INPRO S.A.

Statement of total income of INPRO S.A. in Q1 2025 and 2024 (PLN '000)

	01/01/2025- 31/03/2025 (unaudited) PLN '000	01/01/2024- 31/03/2024 (unaudited) PLN '000
Continuing operations		
Sales revenues	55 358	66 501
Cost of sales	(40 701)	(52 198)
Gross profit (loss) on sales	14 657	14 303
Selling costs	(2 533)	(1 366)
Administrative expenses	(4 112)	(3 154)
Other operating expenses	169	669
Other operating costs	(50)	(668)
Profit (loss) on operating activities	8 131	9 784
Financial revenues	29	90
Financial costs	(1 345)	(967)
Gross profit (loss)	6 815	8 907
Income tax	(1 410)	(1 739)
Net profit (loss) from continuing operations	5 405	7 168
TOTAL OVERALL INCOME	5 405	7 168

Group's core financial data

Core balance sheet data of the INPRO Corporate Group
as at the end of Q1 2025 and end of 2024 (PLN '000)

	31/03/2025 (Unaudited)	31/12/2024 (Audited)
ASSETS		
Non-current (long-term) assets	184 750	184 683
Property, plant and equipment	60 240	59 034
Goodwill	6 708	6 708
Other intangibles	64	56
Long-term receivables	274	397
Investment property	115 667	116 624
Other long-term prepaid expenses	21	36
Deferred income tax assets	1 776	1 828
Current (short-term) assets	726 982	679 570
Inventory	585 868	558 544
Trade and other receivables	41 431	33 327
Current tax assets	1 179	1 352
Other financial assets	47 389	45 565
Cash and cash equivalents	51 115	40 782
TOTAL ASSETS	911 732	864 253

Group's core financial data

Basic balance sheet data of the INPRO Corporate Group
as at the end of Q1 2025 and end of 2024 (PLN '000)

EQUITY AND LIABILITIES		31/03/2025 (Unaudited)	31/12/2024 (Audited)
Equity (attributable to the parent entity's shareholders)		508 521	494 111
Issued share capital		4 004	4 004
Reserves		11 051	11 051
Retained profit		431 229	416 819
Share premium		62 237	62 237
Capital attributable to non-controlling shareholders		34 589	45 723
Total equity		543 110	539 834
Long-term liabilities		110 614	78 955
Deferred income tax provision		5 879	8 160
Provision for retirement benefit liabilities		531	530
Long-term credit and bank loans		51 914	47 012
Debt instrument liabilities		40 177	12 379
Other financial liabilities (lease)		4 694	4 051
Trade and other liabilities		7 419	6 823
Short-term liabilities		258 008	245 464
Short-term provisions		18 647	20 018
Short-term credit and loans		23 246	31 287
Debt instrument liabilities		40 935	48 171
Other financial liabilities (lease)		2 429	2 278
Current income tax liabilities		1 597	749
Trade and other liabilities		171 154	142 961
Total liabilities		368 622	324 419
TOTAL EQUITY AND LIABILITIES		911 732	864 253