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Abadon Real Estate Group is gaining speed

Abadon Real Estate Group declared PLN 82.4 million revenue from sales of products, goods and services, EBITDA at the level of PLN 13.6 million and the net profit of PLN 9.9 million for the year 2016. The Group's backlog for 2017-2020, based only on orders from Murapol holding amounts to PLN 1.3 billion, of which PLN 252 million will be realized this year. The Group is to generate another PLN 400 million of revenues in the next five years from providing comprehensive service of real estate projects, which will be developed on land purchased from resources of Murapol HRE FIZAN investors.

"We assess that the previous year was good for Abadon Real Estate Group. First of all, in a relatively short period, we have created an entity with an unusual scope of operations on the Polish real estate market. Comprehensive advisory and contractor services of real estate projects offered by the Group perfectly correspond with a noticeable trend of growing interest of foreign investors in Poland who want to locate their capital on our real estate market, but without the necessity to create local structures. Noticing this niche, we created a service offer that reduces to the minimum the investor's engagement in operational activities related to preparation, implementation, subsequent managing or commercialization of real estate projects", says Michał Sapota, President of the Management Board of Abadon Real Estate S.A.

Abadon RE Group earned 78% of the last year sales revenue from service activities that include i.e. general contacting, architectural and design services, acquisitions and marketing. The remaining 22% constitute income earned by construction materials wholesale company which during the consolidation period, i.e. from August to December 2016, earned 60% of revenues from supplies to entities outside the Murapol Holding.

"When analysing the financial results of Abadon Real Estate Group, it should be noted that they were mostly earned in the second half of the year, when the Group was successively absorbing competence entities responsible for particular segments of Murapol developer activity. Taking that into account, it seems that more than PLN 80 million revenue and almost PLN 10 million net profit is a good result for the initial phase and a relatively short period of actual consolidation of companies in the Abadon RE Group", says Michał Sapota, President of the Management Board of Abadon Real Estate S.A. "Backlog for the coming years, based only on internal orders from Murapol companies and the assumption that ultimately we want the value of orders from outside the holding to be dominant, allows us to make ambitious plans for the future", adds Michał Sapota.

Press release

The Group's strategy assumes constant development of resources and competences base that are used during implementation of investment projects. The closed transaction of taking over the construction group AWBUD, whose resources and competences allow to offer package of services also to investors who implement projects on the market of commercial real estate and public utility facilities, facilitates extension of Abadon RE specialization with servicing projects from remaining segments of the real estate market. What is more, Abadon RE is making plans with the growing interest in prefabricated units of new generation that is noticeable in all segments of the construction market.

Abadon Real Estate S.A. (former name Variant S.A.) is the parent company in the Abadon Real Estate Group, which concentrates the design segment of Murapol holding. The entities within the Group offer comprehensive service of real estate projects, starting from purchase of land, advanced, multidimensional due diligence and concept, through their implementation, to disinvestment. Murapol Holding is the leader of domestic residential real estate market, whose offer is available in 12 cities in Poland, and Murapol has purchased plots of land in the next four cities and is preparing implementation of developer projects. The Group directs its offer also outside Poland, e.g. to Germany and Great Britain. In 2016, Murapol signed 3,042 contracts for the sale of apartments, compared to 2,400 signed in the previous year. The plan for 2017 assumes sale of minimum 4,000 apartments.

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