

Bielsko-Biała, October 3, 2017

Abadon Real Estate Group made PLN15.6 million profit in the first half of 2017

In the first half of 2017, the Abadon Real Estate Group made PLN155.1 million from sale of products, goods and services, and reported an operating profit of PLN17.4 million and the net income totalling PLN15.6 million.

Total revenue generated by the Abadon Real Estate Group in the first half of 2017 to a great extent results from supply of services which made more than PLN129 million, i.e. 83 % of sales revenue in the period concerned. The remaining 17 percent with a corresponding amount of ca. PLN26 million was made from sales. Sales activities are carried out by a distributor of building materials with a profit margin on the level of 5.6%. Services provided by other companies of the Abadon Real Estate Group exhibit higher profitability, i.e. 12.8 percent.

In the first half of 2017, the Abadon Real Estate Group acquired a majority share in AWBUD company specialising in comprehensive management of investment projects in the field of building industry, green industry and power industry.

- Taking control of AWBUD S.A. was undoubtedly the most significant event reported by the Abadon Real Estate Group in the first half of 2017. Competencies of this company will complement core competences of business entities within the entire Abadon RE Group. Some organisational issues still need to be dealt with in order to benefit from business synergies between our organisations. However, the first results of our co-operation are already noticeable. Ultimately, over next periods, we should focus on external investors – says Michał Sapota – CEO of Abadon Real Estate S.A.

In the first half of 2017, the Murapol holding company awarded subcontracts totalling PLN171 million to companies from Abadon Real Estate Group. In the next five years, the Group intends to make PLN400 million revenue only from projects implemented on land acquired through funds obtained from purchasers of investment certificates issued by Murapol HRE FIZAN – a fund established by Murapol Group jointly with Saturn TFI.

Abadon Real Estate S.A. (formerly Variant S.A.) is a parent company of the Abadon Real Estate Group – a group of construction companies from the Murapol holding. These companies provide comprehensive services in terms of real estate projects, from acquisition of land, advanced multidimensional research (due diligence) and concepts, through implementation, to exit strategy ('cashing out'). Murapol holding is a market leader in residential property investments with a number of residential portfolios already for sale in 12 cities in Poland, and another four at the stage of project preparation, with land already acquired. The Group has also been present abroad, i.e. in Germany

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and United Kingdom. In 2016, Murapol signed 3,042 property sale agreements compared to 2,400 agreements the year before. The plan for 2017 provides for sale of minimum 4,000 apartments.

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