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Press release

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## **Abadon Real Estate Group with the net profit of almost PLN 4 million in Q1 2018.**

**In the first three months of 2018, Abadon Real Estate Group generated more than PLN 162.2 million sales revenues compared to PLN 54.2 million in the corresponding period of the previous years, generating the net profit of PLN 3.8 million in comparison to PLN 1.6 million in the previous year.**

An almost 300% increase in the revenues from sales and 250% increase in the net profit generated by companies from Abadon Real Estate Group in the first quarter of this year in comparison to the corresponding period of the previous year result from significant strengthening activity of Murapol holding, which is the basic and leading contracting party for companies owned by Abadon RE Group. Constant extension of the portfolio of projects in preparation and implementations of the holding favor increase of revenues of all Abadon RE companies, which provide services at all stages of Murapol developer projects. Taking over ABWUD construction group in the previous year and consolidating its results in the financial statements of Abadon RE Group also has an influence on the level of results in the first quarter of this year.

86% of revenues from sales earned by Abadon RE Group in the first three months of 2018 were inflows from service activities, including mostly from rendering general contractor services by Partner S.A. and AWBUD S.A. The remaining almost 14% are inflows achieved by Cross Bud Sp. z o.o. – a distributor of construction materials.

*“The business model implemented by Murapol Holding, which assumes concentrating all competences inside organization, which are necessary for implementing an investment project brings measurable benefits. The holding has access to staff and resources necessary for implementing investment projects, which allows a systematic increase in the scope of activity. In turn, design and construction companies have secure, stable and verified source for acquiring new orders. When you take a look at Murapol holding portfolio in the scope of projects, implemented and those that are in preparation, you may see much work and orders for executive companies for the next 5 years. We see a high potential for servicing general contractors, i.e. Partner S.A. and AWBUD S.A.”*, says Nikodem Iskra, President of the Management Board of Abadon Real Estate S.A.

In the previous year, as a result of taking over AWBUD construction group, Abadon RE competences were strengthened and supplemented by specializations in industrial construction, ecology and energy sectors, mostly represented by two key companies – AWBUD S.A. and Instal Lublin Sp. z o.o. The first one is an entity specialized in comprehensive conducting investments, with strong competences in reinforced concrete works for customers from industrial branch, public utility, general contracting, as well as infrastructure for environment protection. Instal Lublin Sp. z o.o. is one of the biggest companies from installation industry in Poland, which for more than 60 years has been specializing in services related to designing and erecting installations.

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Abadon Real Estate S.A. (former name Variant S.A.) is the parent company in Abadon Real Estate Group, which concentrates the contractor segment of the Murapol holding. The Group entities offer comprehensive services for real estate projects, from purchasing land to advanced, multidimensional due diligence and concepts, through their implementation to divestment. Murapol Holding is the leader of domestic real [www.murapol.pl](http://www.murapol.pl)

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the offer of which is available in 12 cities in Poland and in next four cities Murapol purchased lands and is preparing implementations of developer projects. The Group directs its offer also outside Poland, e.g. to Germany and Great Britain. In 2017, Murapol signed 3,605 contracts for the sale of apartments compared to 3,042 contracts in the previous year and 2,400 in 2015. The plan for 2018 assumes selling at least 4,000 apartments.

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