



Financial results for Q1 2026 and FY 2025

Investor presentation
June 2026

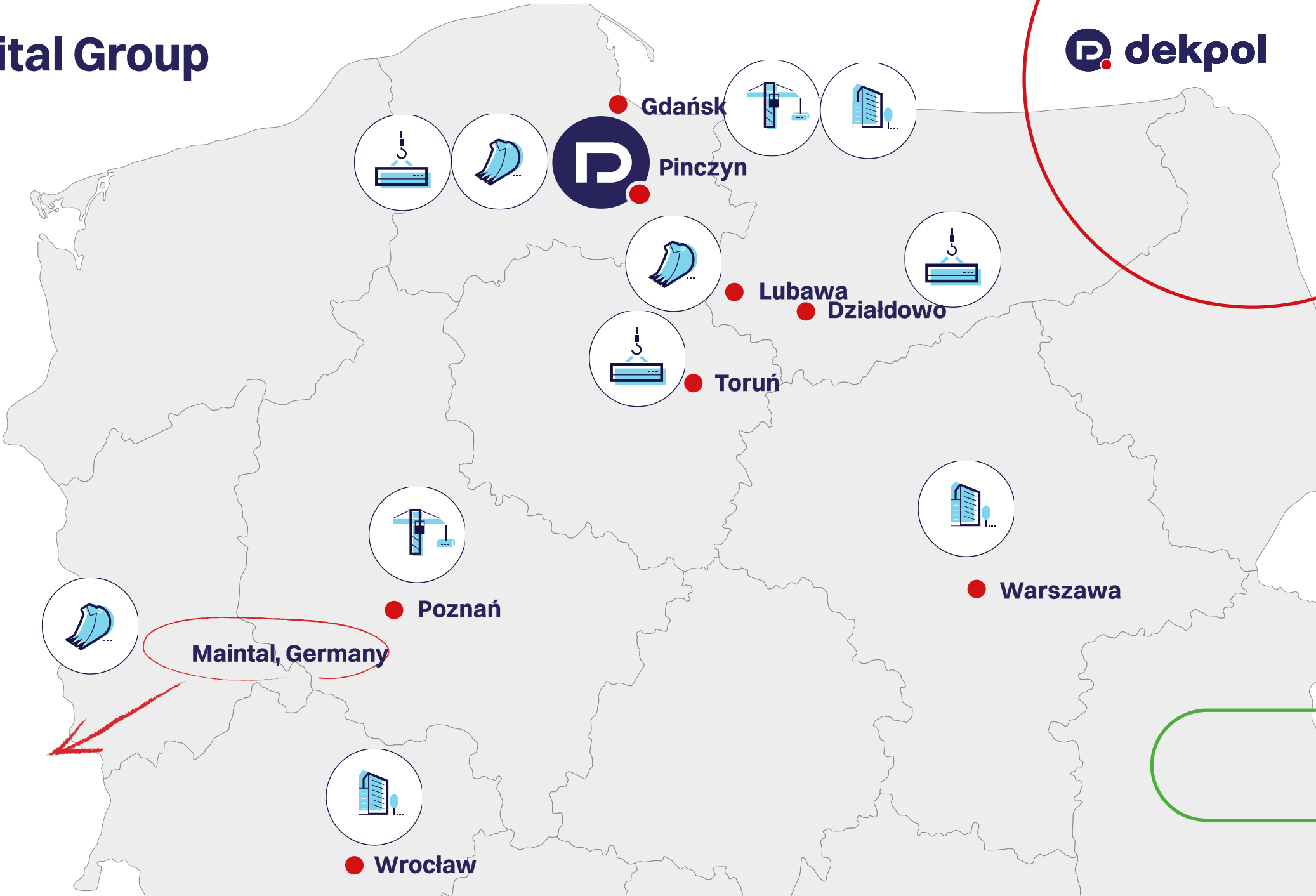


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Dekpol Capital Group



-  Headquarter of the Group
-  Budownictwo
-  Deweloper
-  Steel
-  Betpref





Michał Skowron

Vice-President of Management
Board of Dekpol S.A.,
President of Management
Board of Dekpol Deweloper



Mariusz Tuchlin

President of Management Board
of Dekpol S.A.,
major shareholder



Katarzyna Szymczak-Dampc

Vice-President of Management
Board of Dekpol S.A.,
CFO



Mariusz Niewiadomski

President of Management
Board of Dekpol Budownictwo



Wojciech Baszkowski

President of Management
Board of Dekpol Steel

Dekpol Budownictwo sp. z o.o.

- specialization in construction of cubature facilities (including logistics and industrial)
- short- and medium-term contracts (execution time 6 - 9 months)
- flexibility provided by own resources: machinery park, construction teams, prefabricates within the Capital Group.

Dekpol Deweloper sp. z o.o.

- extensive and diversified portfolio (popular and premium estates, residential and service estates, hotel estates)
- bank of land in unique tourist locations (Sobieszewska Island)
- secured bank of land, attractive locations

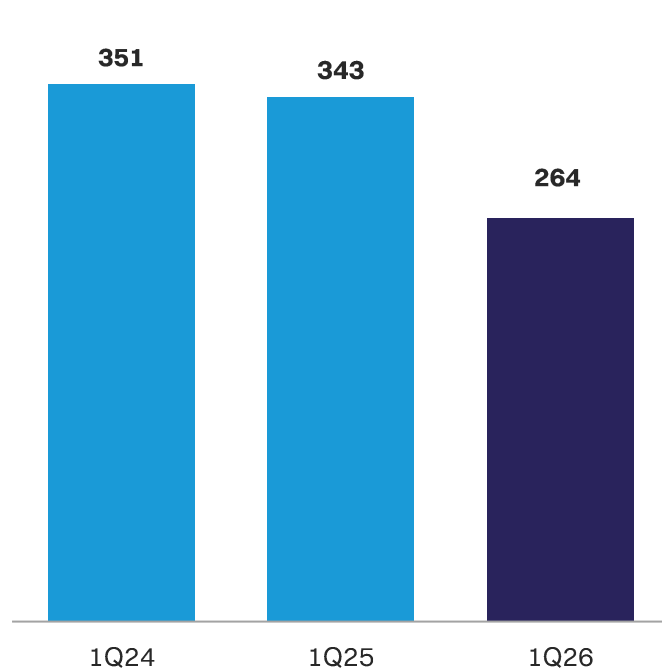
Dekpol Steel sp. z o.o.

- a leading manufacturer of accessories (buckets) for construction machines

Financial results in Q1 2026

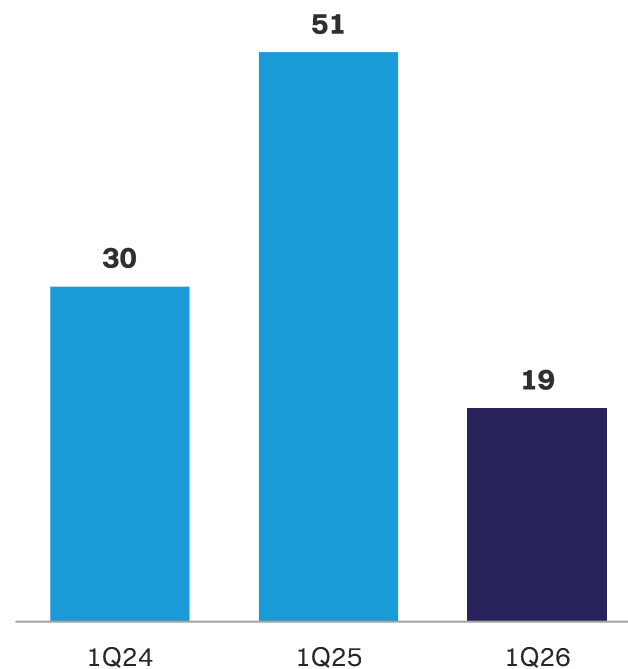
Revenues

(million of PLN)



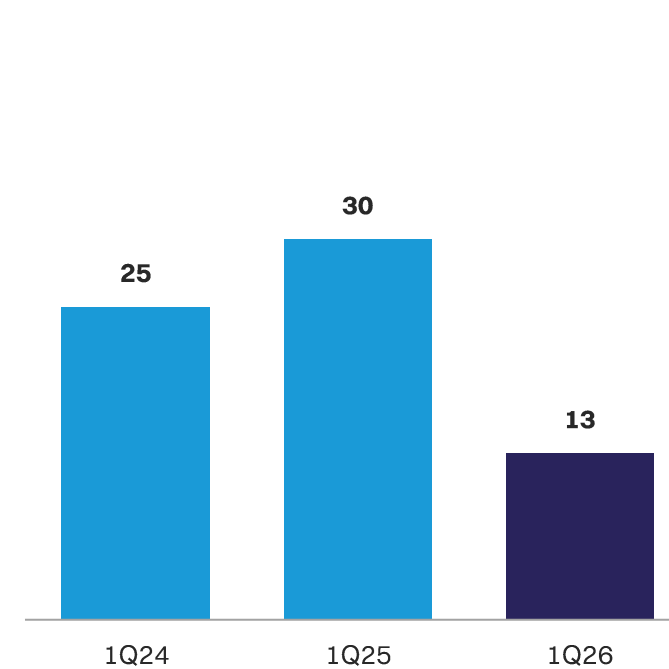
EBITDA

(million of PLN)



Net profit

(million of PLN)



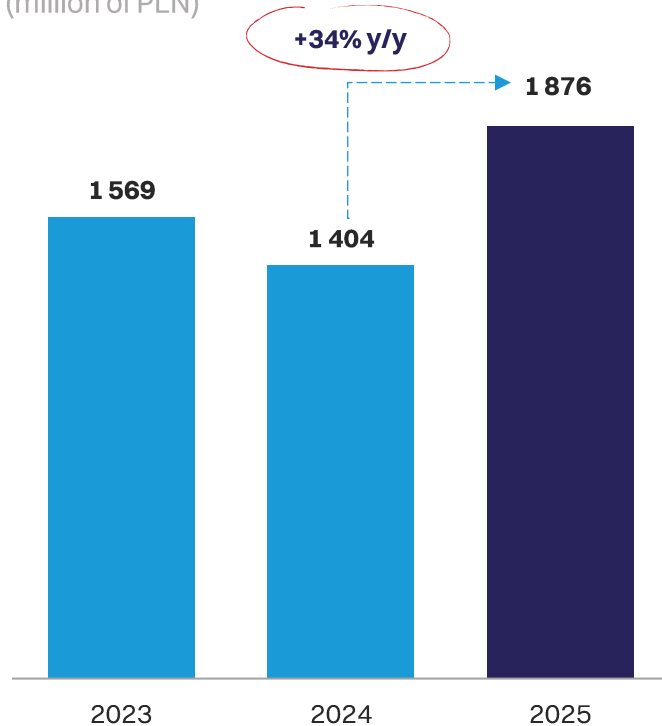
- PLN 263.7 million of revenues (compared to PLN 343.0 million a year earlier), at 17% of gross sales margin. decline in sales was attributable, among other factors, to unfavorable weather conditions
- PLN 19.1 million of EBITDA, corresponding to PLN 51.0 million a year earlier; 7,2% of EBITDA margin.
- PLN 13.3 million of net profit (PLN 30.4 million in Q1 2025)

Financial results for 2025



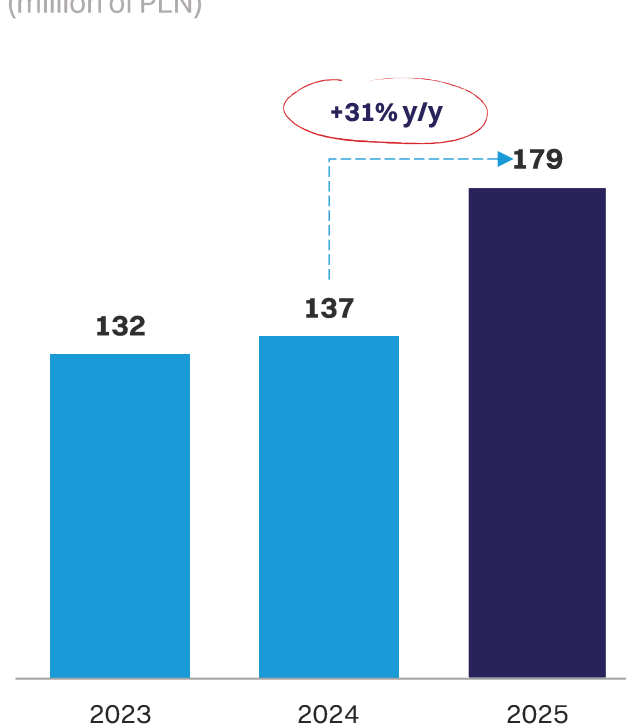
Revenues

(million of PLN)



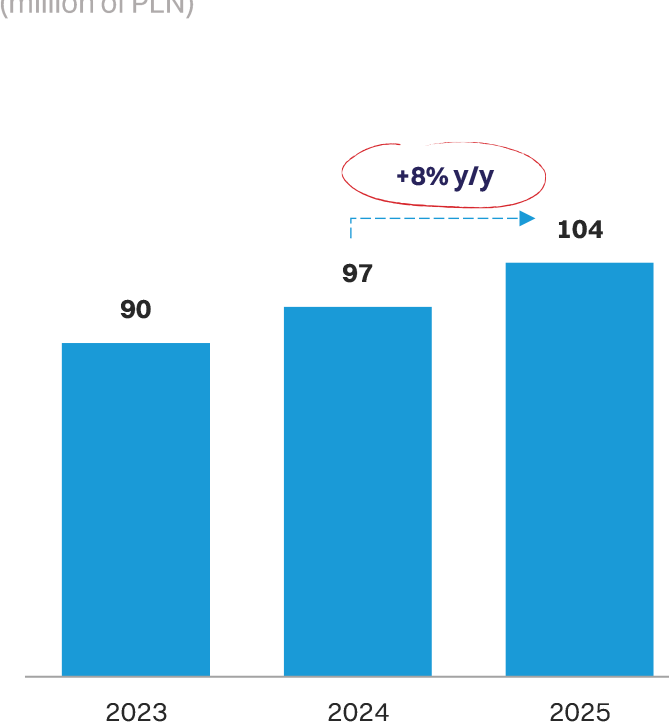
EBITDA

(million of PLN)



Net profit

(million of PLN)



- Revenue increased by 34% y/y to PLN 1.88 billion, supported by the expanded scale of the general contracting segment's operations and a higher number of residential, commercial, and investment units handed over and settled in the reporting period
- 31 % of EBITDA increase (y/y), up to PLN 179.4 million, 9,6% of EBITDA margin
- 8% of net profit increase, up to PLN 104.4 million, comparing to PLN 97 million a year earlier

Budownictwo
Developer
Steel
Financial results
Summary



Key events of recent months

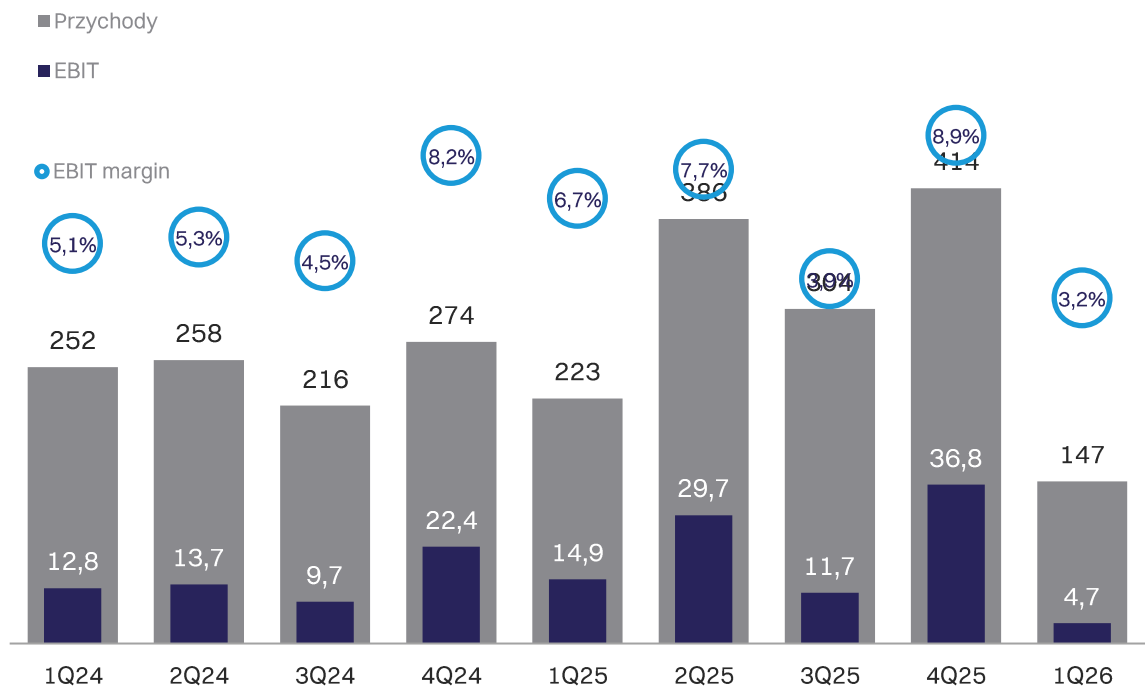
- Revenue increased by 33% in 2025; lower sales in the first quarter were related to a weather-induced reduction in activity during January and February of this year
- Market conditions continue to be demanding, characterized by limited investor activity and intense competition
- Contracts with a total value of PLN 0.4 billion were secured in the first quarter of this year
- An order backlog of PLN 1.0 billion for external clients remained to be executed as of the end of March 2026
- Strong business development activity in the second quarter led to the award of contracts worth a total of PLN 0.6 billion, including projects for logistics parks in the Pomeranian and Lesser Poland voivodeships, a police headquarters in Katowice, and a sports center in Kruszyn



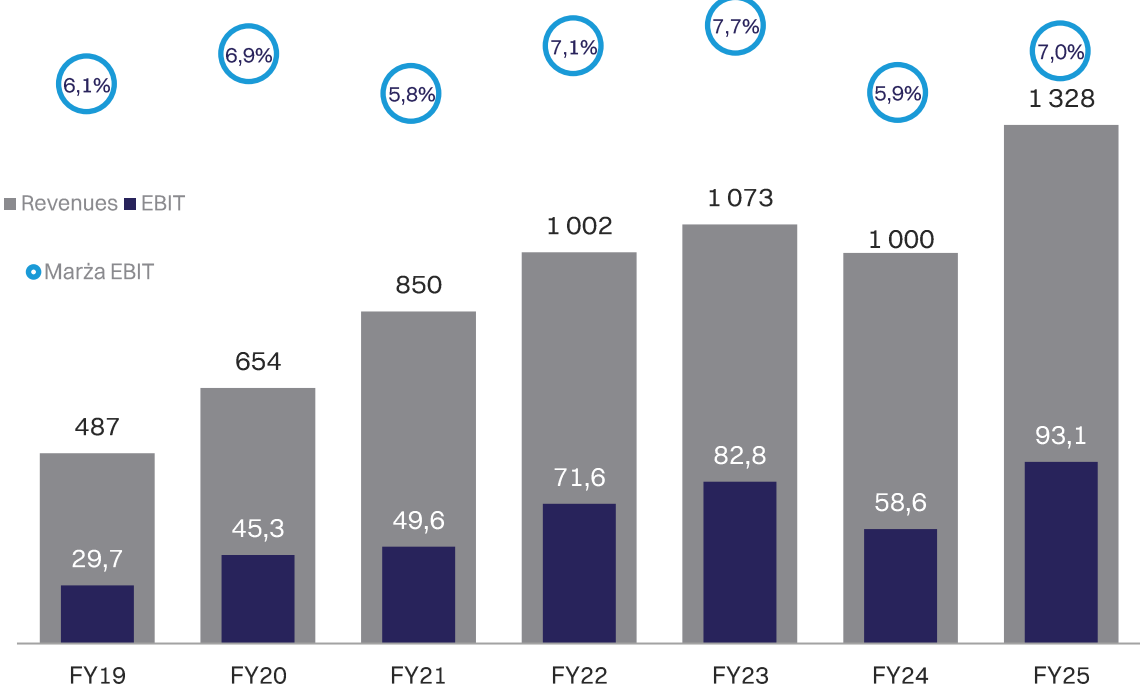
Budownictwo – financial results



Consolidated revenues, EBIT, quarterly margin (million of PLN, %)



Consolidated revenues, EBIT, annual margin (million of PLN, %)



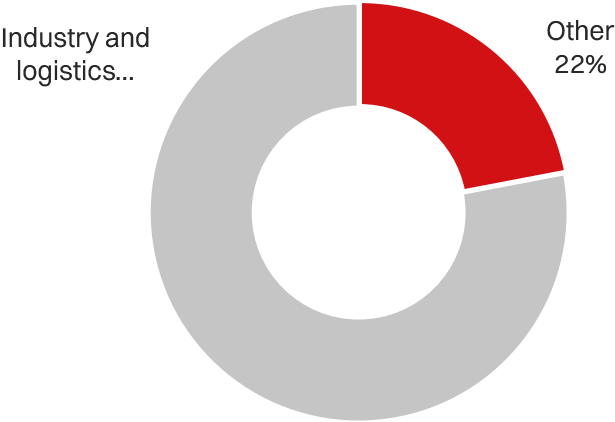
- PLN 1.3 billion of revenues for 2025, 33% y/y increase
- 59% increase of operating result for 2025, up to PLN 93.1 million. Increase of operating margin by 7%
- Revenue amounted to PLN 147 million in the first quarter of this year, with EBIT of PLN 4.7 million. Lower sales were a consequence of unfavorable weather conditions, which limited activity in January and February

Budownictwo – outlook for 2026+

A strong ordering portfolio built in a challenging market



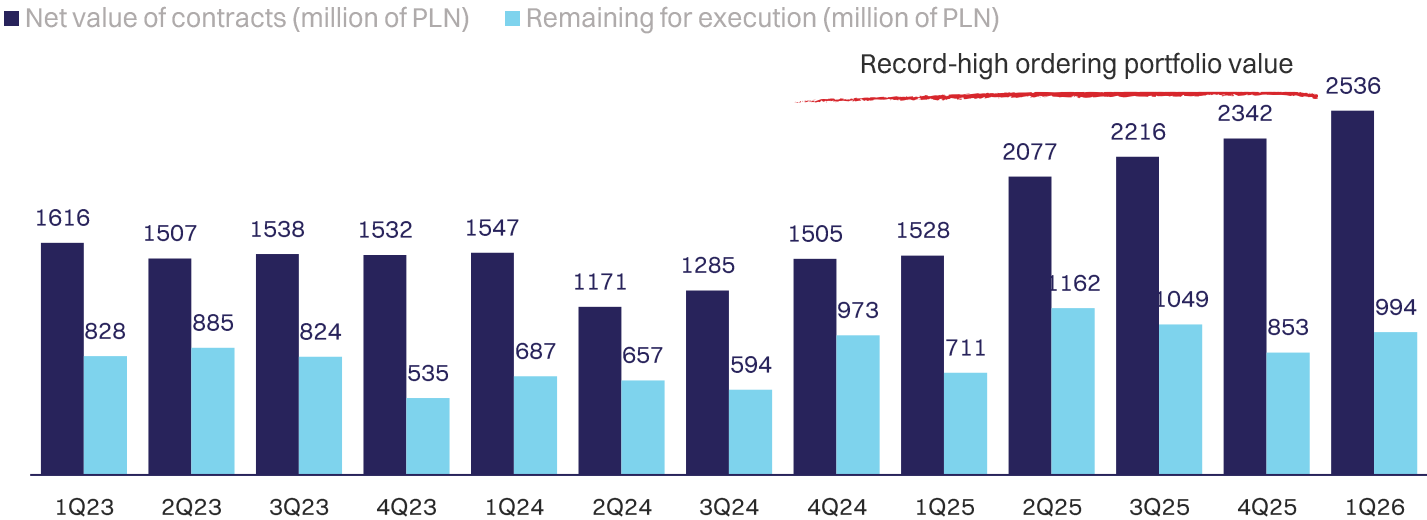
Structure of GC projects (as of 31.03.2026)



Net contract value as at 31.03.2026:

- PLN 2.54 billion – contracts for external parties; PLN 0.99 billion remaining for execution
- PLN 178 million – intra-group orders, PLN 43 million remaining for execution

Contracting for external clients (million of PLN)



Selected contracts :

- Construction of the Lubomirski Princes Museum building in Wrocław
- Construction of the new headquarters of the Musical Theatre (Poznań)
- Construction of the Multifunctional Development Center in Świdnik
- Panattoni Group - Construction of a manufacturing and warehouse facility in Łódź
- LPP – expansion of the Distribution Center (Brześć Kujawski)
- MARS Polska - Expansion of a food production facility in Sochaczew
- Żabka BS - Construction of a warehouse and production facility near Łódź

Budownictwo
Developer
Steel
Financial results
Summary



Deweloper – key events YTD



Current events

- During Q1 2026, alongside the ongoing development of Stage IV of the Pastelowe Osiedle project (116 units), we commenced Stage V, which will deliver a further 118 units)
- The launch of the Silva Maris development project on Sobieszewska Island in Gdańsk (75 units) delivered exceptional results
- The Eterna project in Gdańsk (179 units) and the Altera project in Wrocław (118 units) were added to the Company's offering
- Appeal against the refusal to issue certificates of independent ownership for commercial units that received occupancy permits as part of the Oval Sky project in Warsaw

Development prospects

- Implementation of the updated development strategy for the property development segment
- High level of activity in the market for investment land with valid building permits, including acquisition of a 1.2-hectare site in Gdynia, accompanied by a preliminary agreement for the purchase of an additional 5.5 hectares. Advanced negotiations are underway regarding further land plots with valid building permits



Deweloper – development strategy

Our vision

We are building a scalable, cost-efficient and customer-focused property development platform with broad competencies, **targeting growth in the mainstream residential market** while preserving our proven expertise in the delivery of premium developments.

Strategic Pillars:

- Expand the residential development portfolio to maintain a continuously available pipeline of approximately 45,000–50,000 sqm of usable residential floor area (PUM), with growth focused on the mainstream housing segment
The largest customer segment, high sales liquidity, stable demand, and strong scalability potential
- Development of in-house construction capabilities
Streamlined project preparation, faster decision-making, and cost optimization
- Organizational and Operational Excellence (Process Excellence)
Transparent processes, clearly defined roles and responsibilities, disciplined cost and risk management, ongoing capability development, and digital transformation



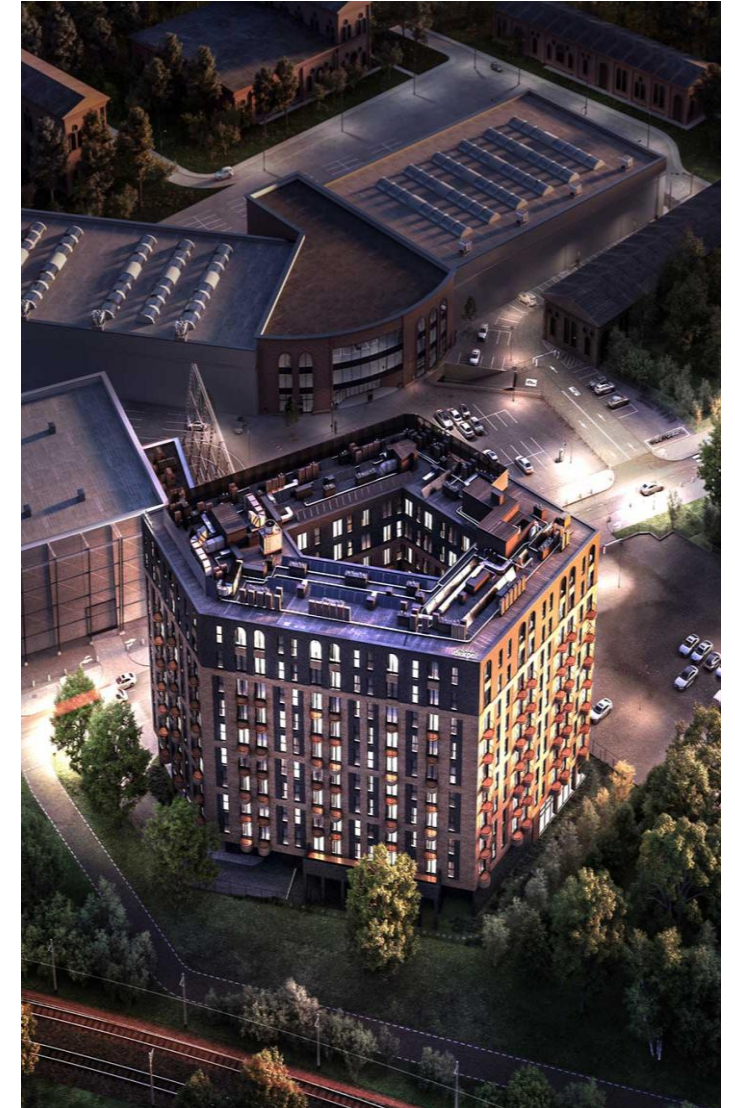
Deweloper – the Oval Sky case

Facts

- The Oval Sky project obtained an **occupancy permit** on February 23, 2026
- On 5 May 2026, DEKPOL Inwestycje sp. z o.o. WBH s.k. received a decision issued by the Mayor of the City of Warsaw refusing to issue certificates confirming the independent status of the commercial units within the OVAL SKY development. The Company is required to provide these certificates to customers by **October 15, 2026**
- The decision **does not raise any objections** concerning compliance with the building permit requirements or the legality of the development
- Within the legally prescribed period, **an appeal** against the decision **was filed** with the Local Government Appeals Board in Warsaw.
- In financial results for 2026 of the Dekpol Capital Group were expected to include the recognition of revenue from **84 units** within the OVAL SKY development, with a total value of approximately **PLN 46 million** (excluding any potential compensation from additional unit handovers and revenue recognition in 2026)
- The decision **does not affect the ongoing operations or current financial position** of the Dekpol Capital Group.

Company position

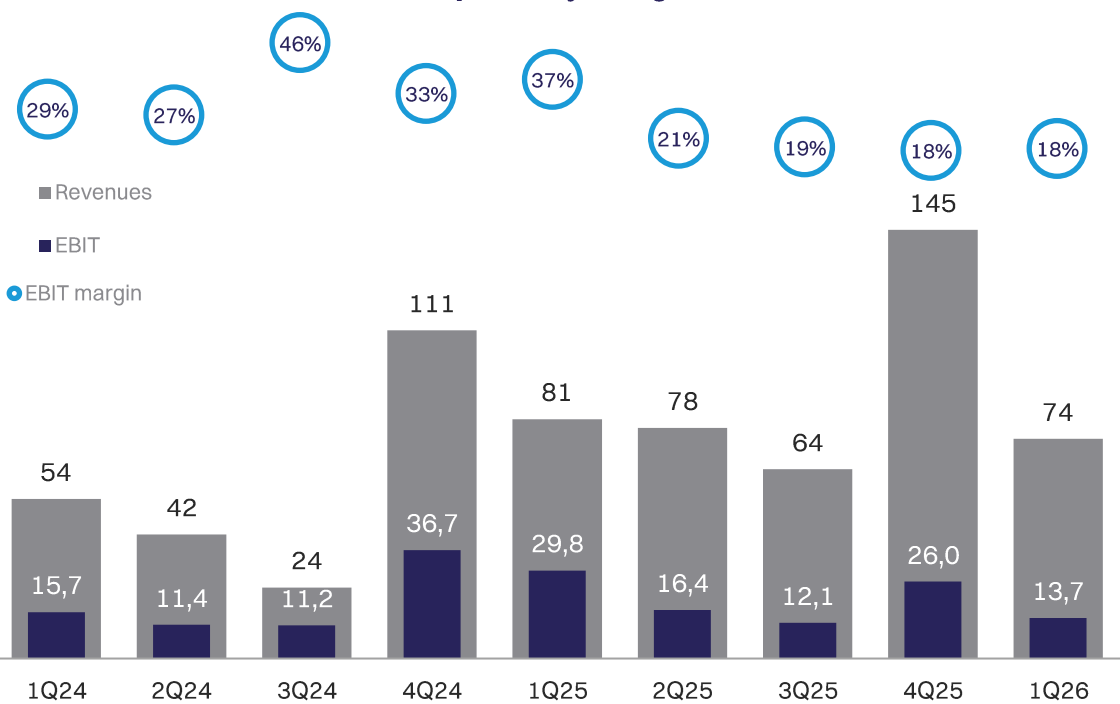
The Company fully maintains the position presented in current report of Dekpol S.A. published on May 5, 2026, according to which the decision of the Mayor of the City of Warsaw of May 4, 2026, refusing to issue certificates confirming the independent status of the units constitutes **an event beyond the Company's control** and was issued as a result of an **unfounded interpretation** of the applicable legal provisions. Future decisions regarding commercialization strategy for the property will depend on further developments. The Company has assessed and **is prepared to pursue any of the available options**, including retaining the asset within its portfolio, completing its fit-out, and leasing it to tenants in the living sector.



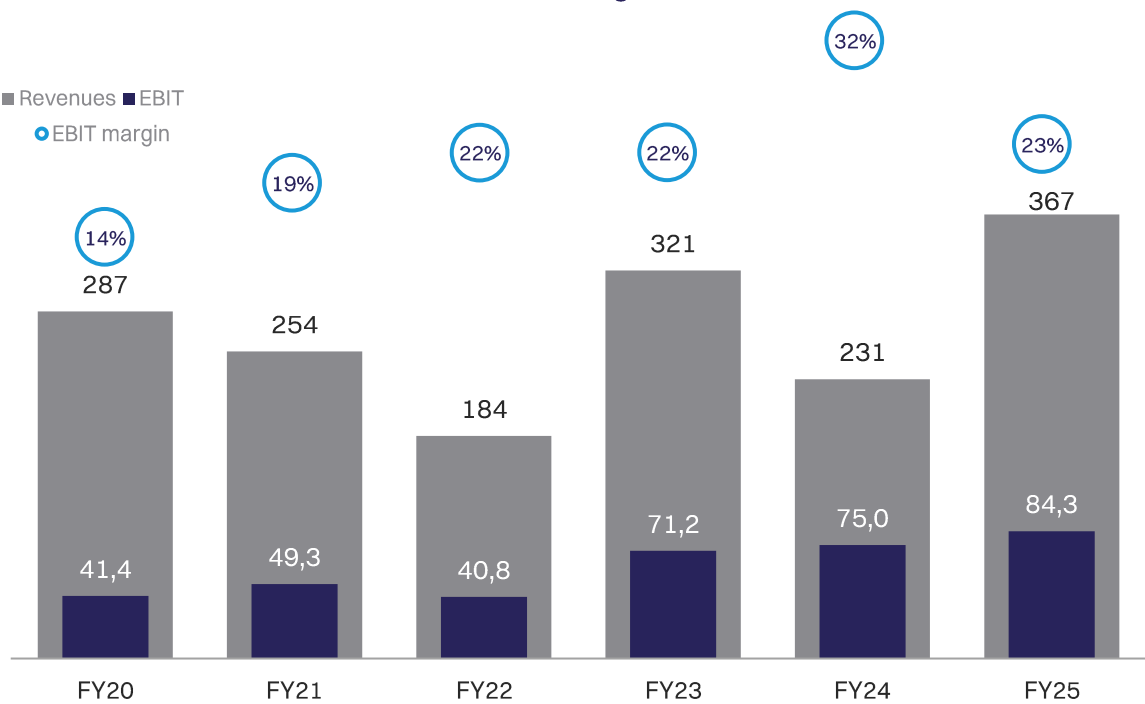
Deweloper - financial results



Consolidated revenues, EBIT, quarterly margin (million of PLN, %)

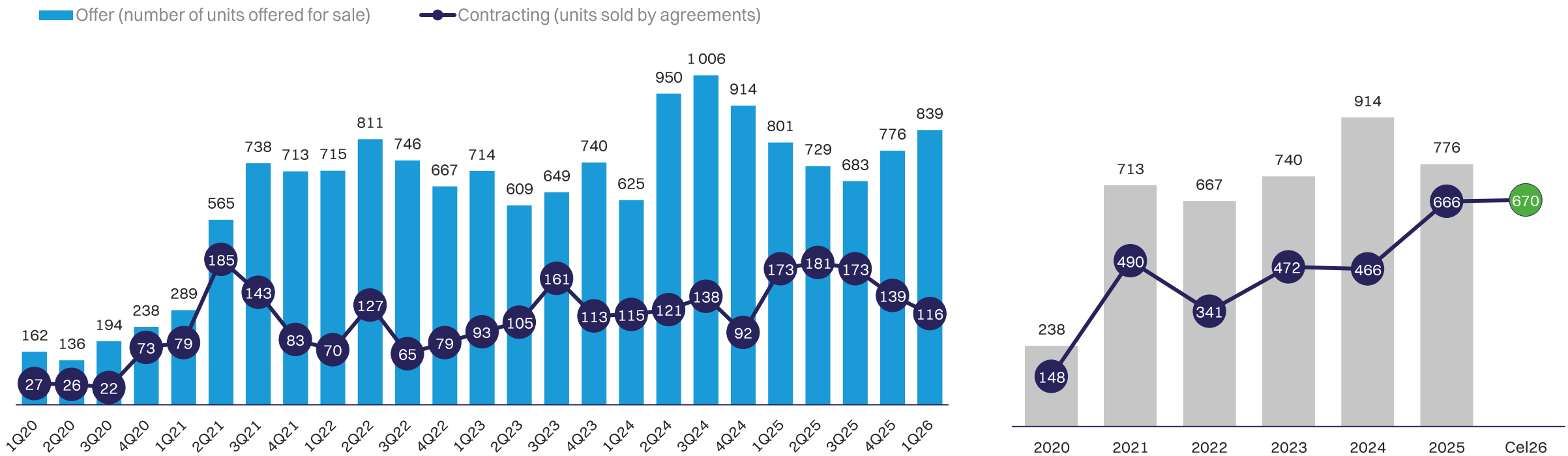


Consolidated revenues, EBIT, annual margin (million of PLN, %)



- 59% of revenues increase in 2025, up to PLN 367.2 million , with the number of units handed over to purchasers increasing by 94% y/y to 665 units,
- PLN 84.3 million of EBIT (12% increase y/y), 23% of operating margin.
- Over the next few years, we aim to stabilize earnings and create a solid foundation for long-term growth.
- Revenue amounted to PLN 74.3 million in the first quarter of this year (compared with PLN 81.0 million in the corresponding period of the previous year, including revenue from the sale of undeveloped real estate). A total of 175 units were handed over to buyers and recognized in the financial results, compared with 124 units a year earlier.

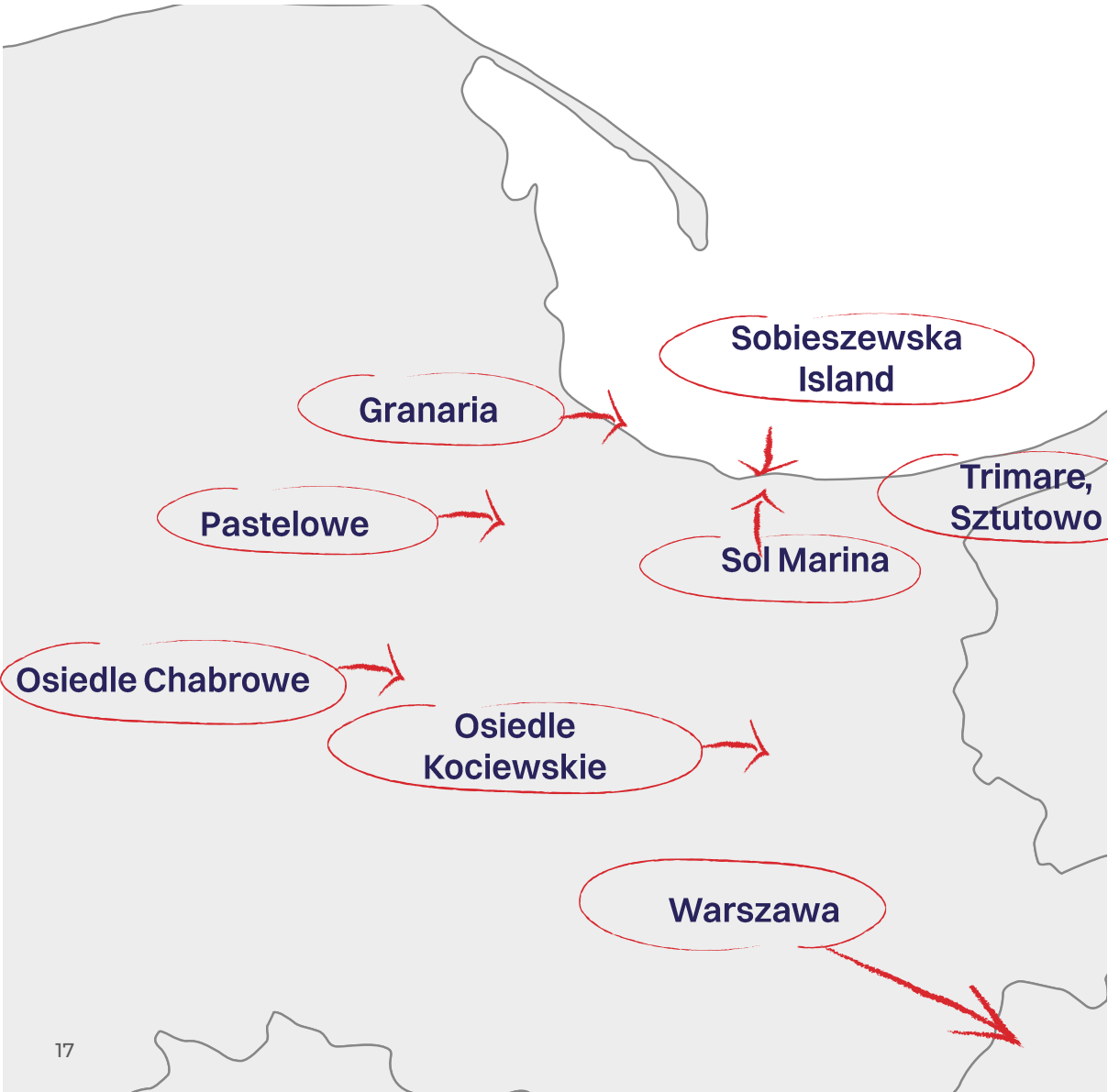
Contracting and offer



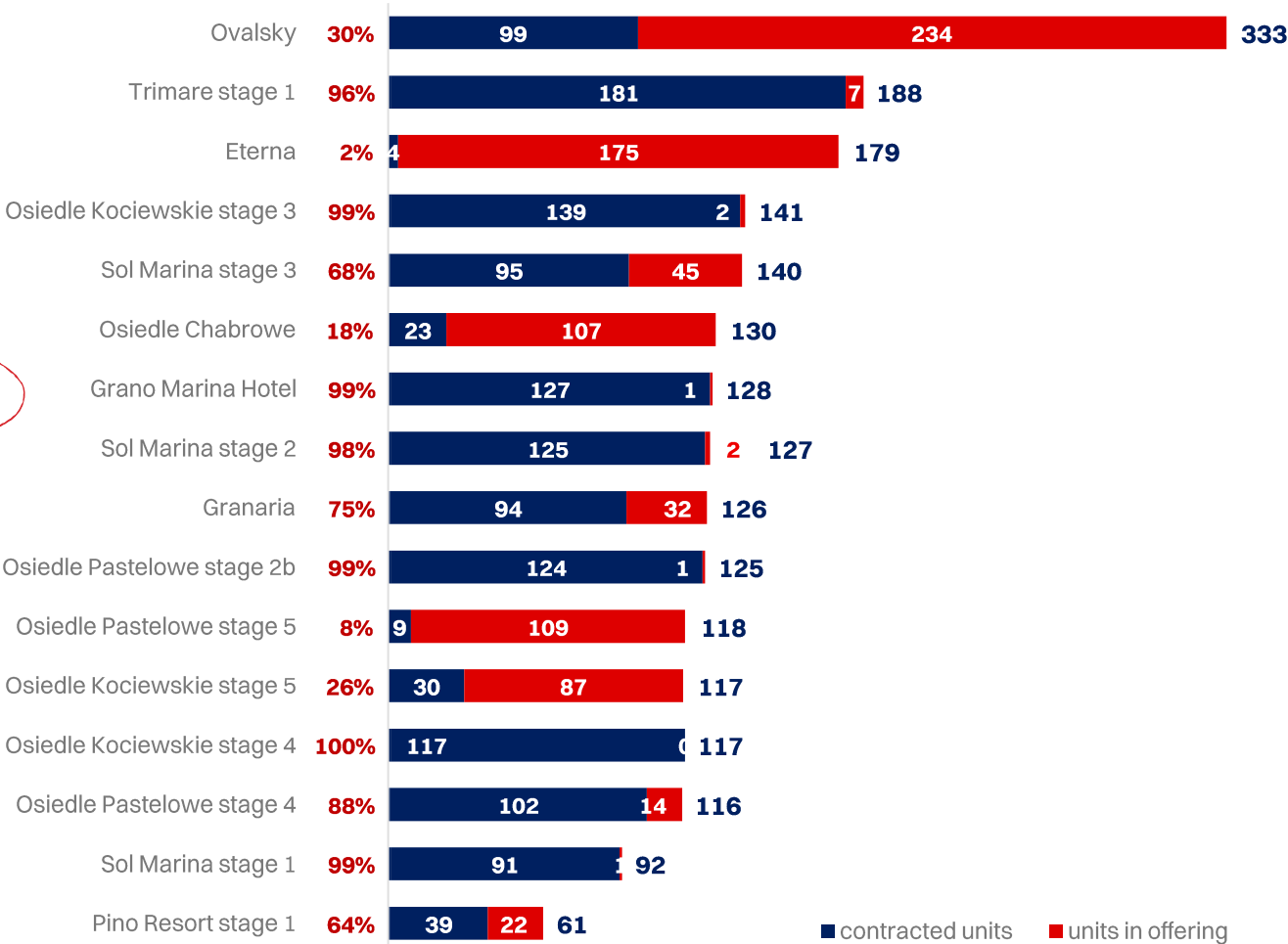
- A total of 116 sales agreements were signed in the first quarter of this year. The 2026 sales target of 670 signed agreements remains in place and continues to be treated as a stretch target.
- A total of 839 units were available for sale as of the end of March 2026. A diversified portfolio in terms of both product mix and geographic exposure - while maintaining a focus on mainstream residential developments - forms the basis for the Group's sales potential in 2026 and subsequent years.

Deweloper - diversified offer

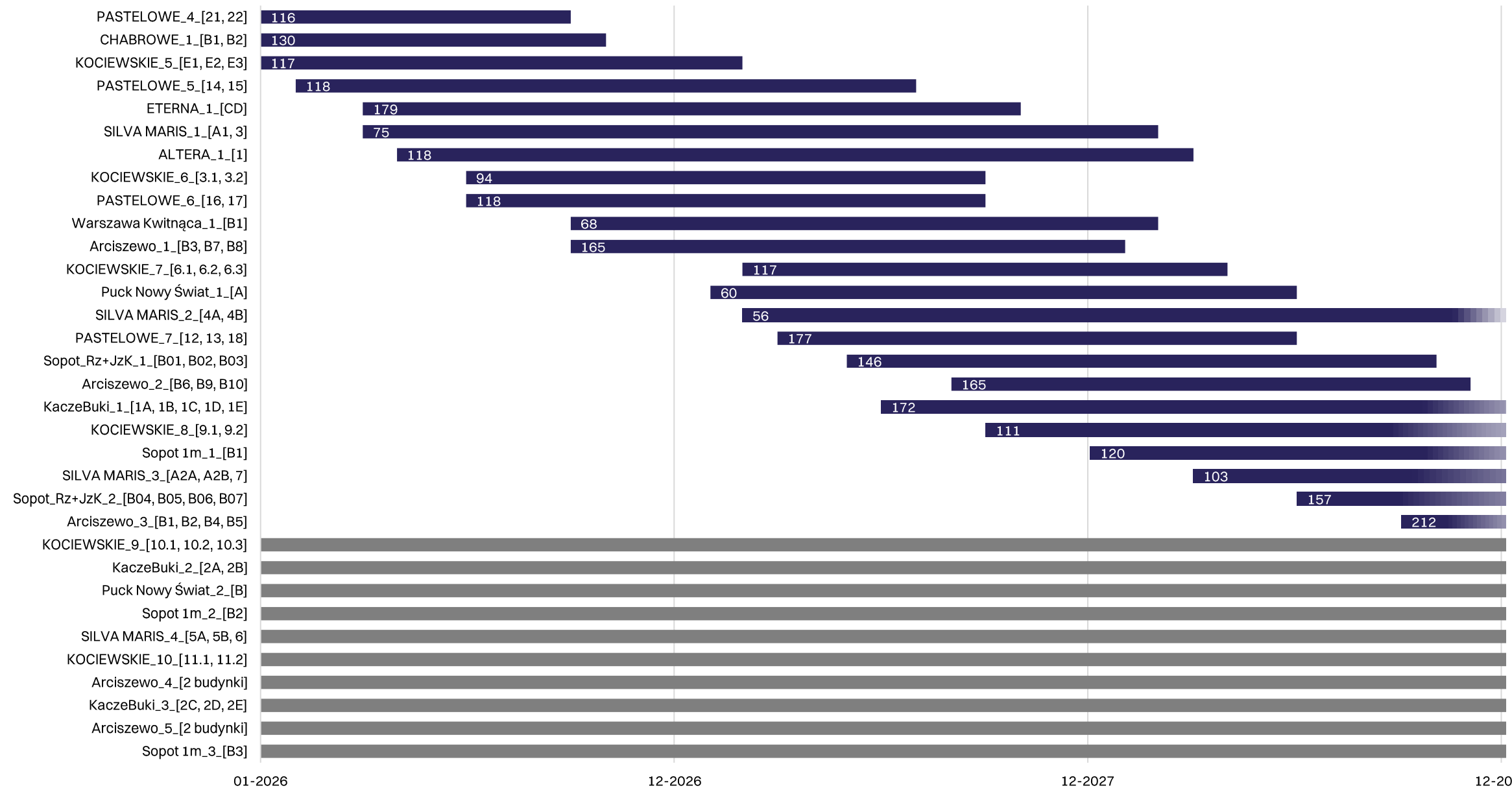
839 units offered as at 31.03.2026



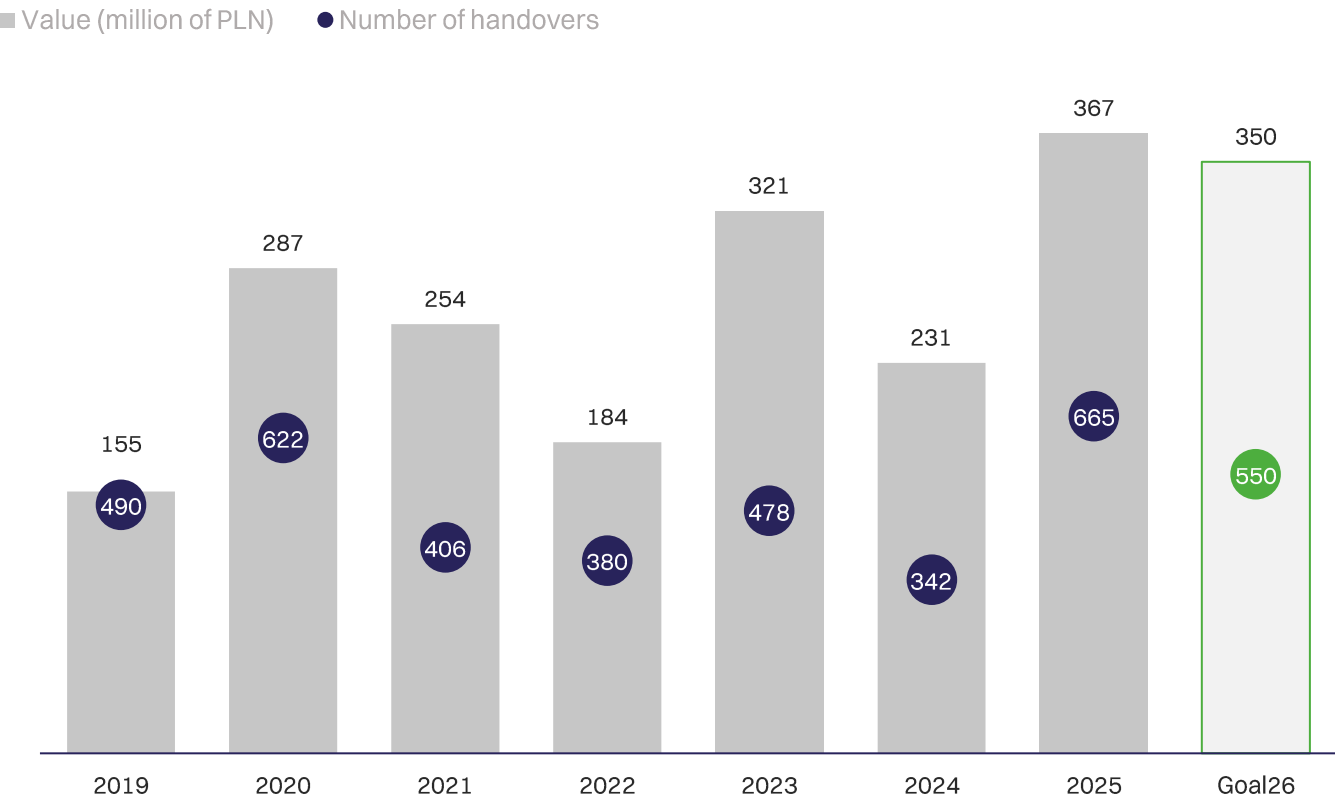
% of units sold from the offering - as at 31.03.2026



Deweloper – planned investment pipeline 2026-2028



Revenues and handovers



- For 2026, the Group aims to hand over approximately 550 units to customers and generate approximately PLN 350 million in revenue from its property development segment, including revenue recognition from the Oval Sky development.
- Presented handover plan assumes the recognition in the 2026 financial results of the sale of 84 units from the Oval Sky development, with a total value of approximately PLN 46 million.
- Apart from Oval Sky, the principal contributors to revenue recognition in 2026 are expected to be the Osiedle Kociewskie 4, Osiedle Pastelowe 4 and Sol Marina 3 projects

Budownictwo
Deweloper
Steel
Financial results
Summary



 Hitachi Construction Machinery (UK)

VOLVO
Construction Equipment

CNH
INDUSTRIAL

 **Bobcat**

CATERPILLAR

 **DRESSTA**

 **STEELWRIST**
EARTHMOVING EFFICIENCY

 **LIUGONG**

DOOSAN

CASE
CONSTRUCTION

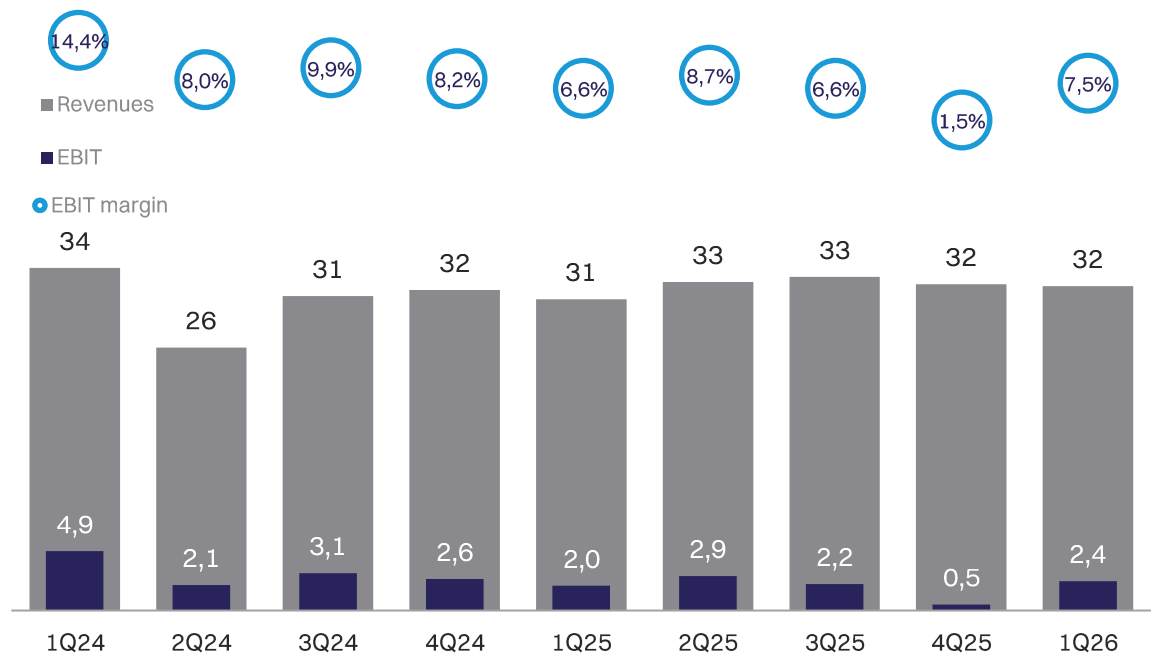
Key events of recent months

- Further development of operations in a challenging market environment.
- Sales growth and a focus on profitability.
- Focus on broadening the customer base across both EU and non-EU markets, including further expansion in Germany.
- Ongoing implementation of optimization measures focused on enhancing operational efficiency, including streamlining production processes, reducing inventory levels, and achieving further operating cost savings.

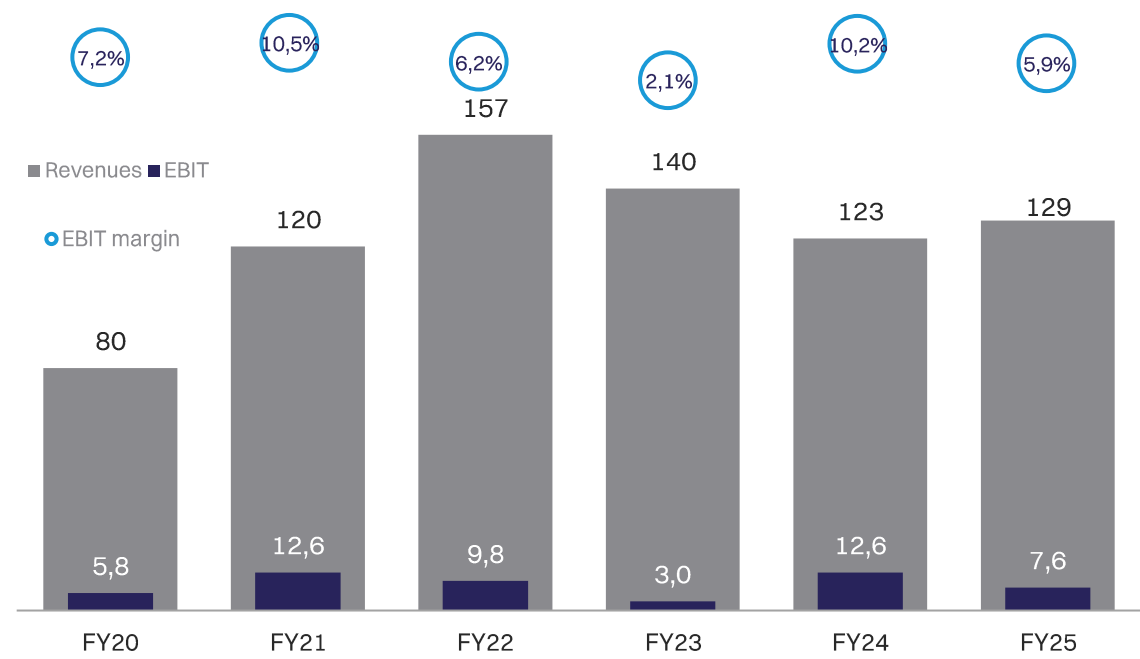
Steel – financial results



Consolidated revenues, EBIT, quarterly margin (million of PLN, %)



Consolidated revenues, EBIT, annual margin (million of PLN, %)

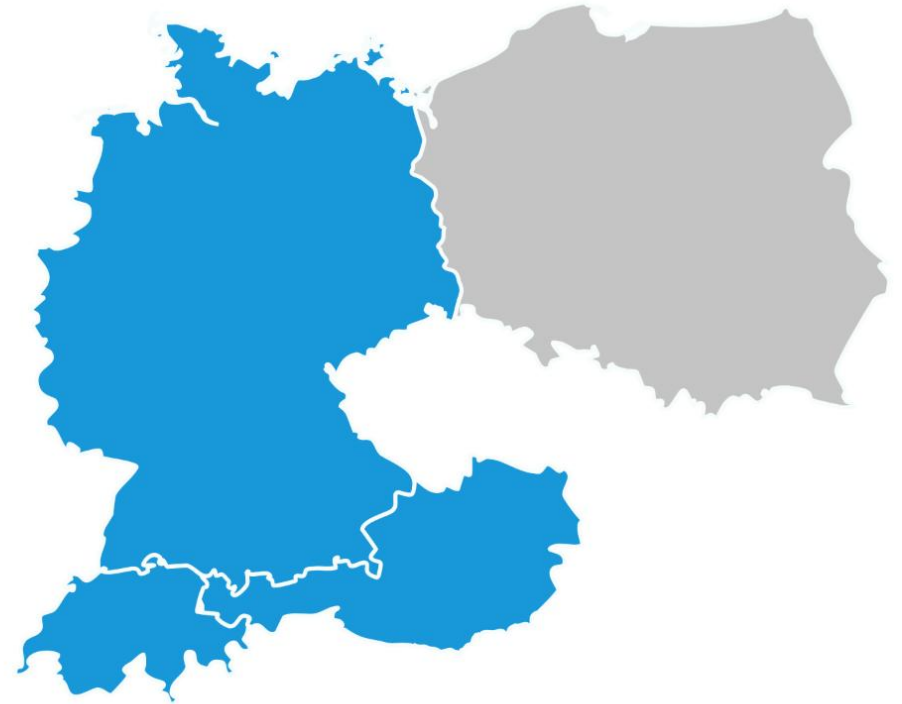


- 5% of revenues increase in 2025, up to PLN 129.0 million; PLN 7.6 million of EBIT (PLN 12.6 million a year earlier)
- PLN 32.2 million of revenues in Q1 2026 (4% increase y/y), 18% increase of EBIT, up to PLN 2.4 million

Steel – expansion of operations in the DACH markets

DACH – key strategic assumptions for 2026–2030

- One integrated group in the DACH market, combining local experience, expertise and management capabilities
- One global group with strong economic, manufacturing and commercial potential
- Local brands: 3-5
- Production footprint based on economic, logistics and technological analyses
- Sales target: more than EUR 30 million annually by 2030 (target level)
- Specialization in accessories for construction machines
- Target group: dealers and end customers (70/30) – one market strategy, with distinct brand strategies for individual brands.



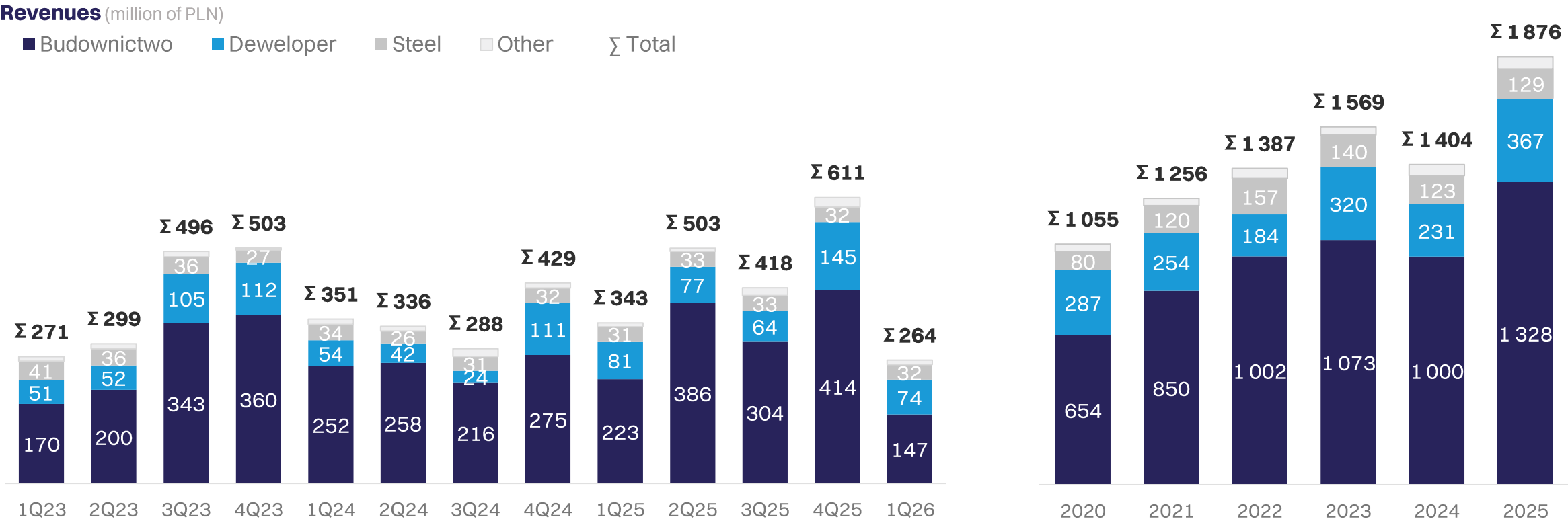
Agenda



Budownictwo
Developer
Steel
Financial results
Summary

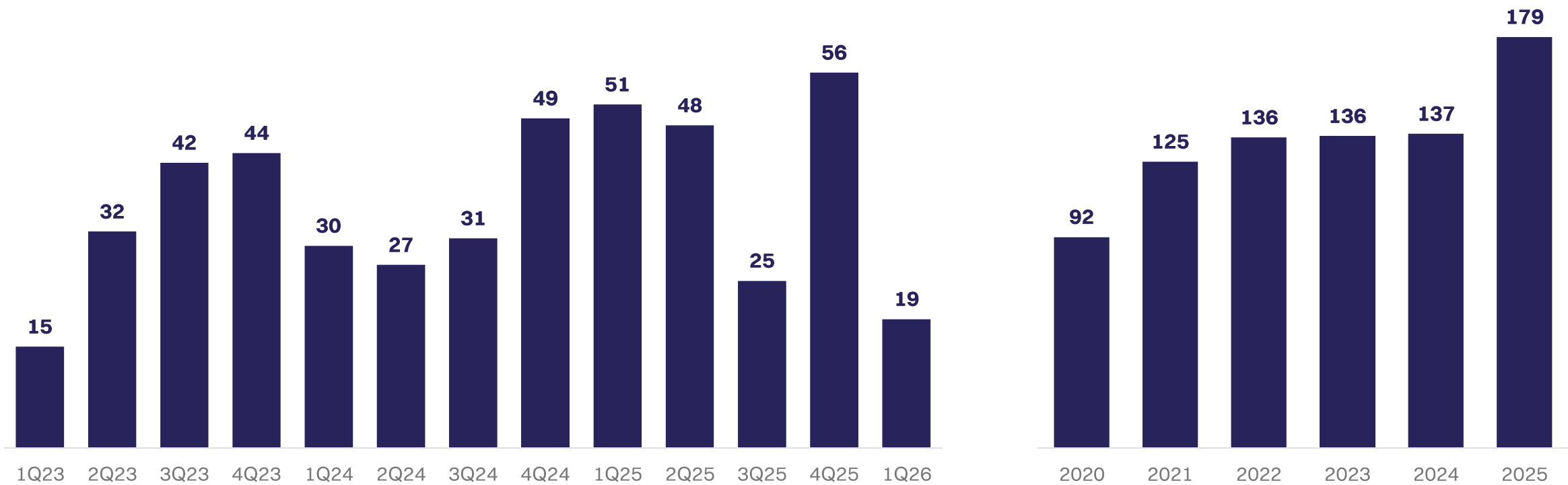


Revenues – three segments



- Growth in the general contracting and property development segments in 2025; Q1 results impacted by adverse weather conditions
- Stable sales performance of the Steel segment

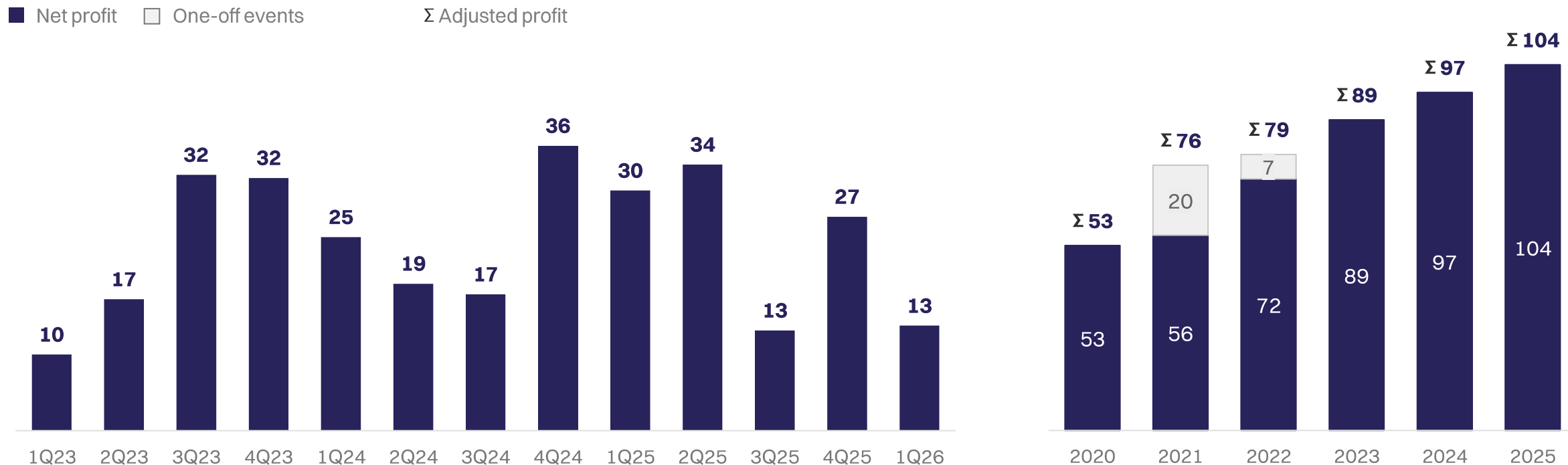
EBITDA (million of PLN)



- The Group's EBITDA increased by 31% in 2025, driven by continued high quality of the general contracting project portfolio and the solid profitability of property development projects recognized during the period
- The lower Q1 2026 result reflected weather-related disruptions that reduced activity in the general contracting segment

Consolidated net profit

Net profit (million of PLN)

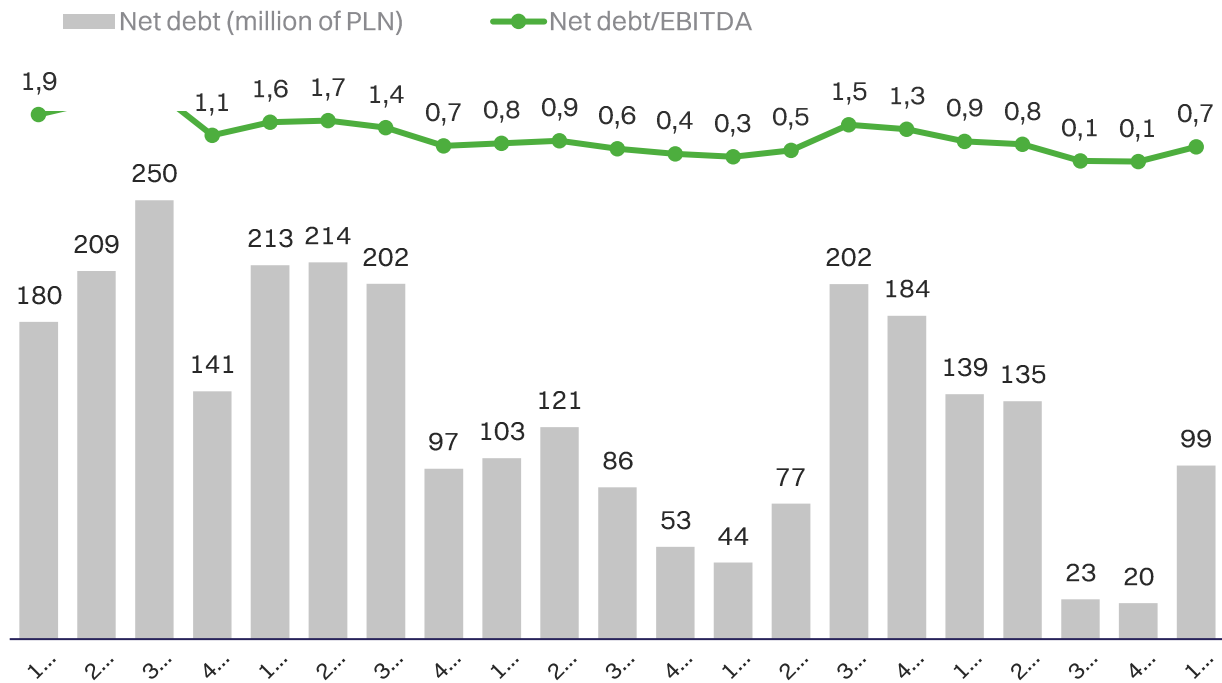


- PLN 104.4 million of net profit for 2025 (PLN 96.5 million a year earlier)
- PLN 13.3 million of net profit in Q1 2026, comparing to PLN 30.4 million in Q1 2025

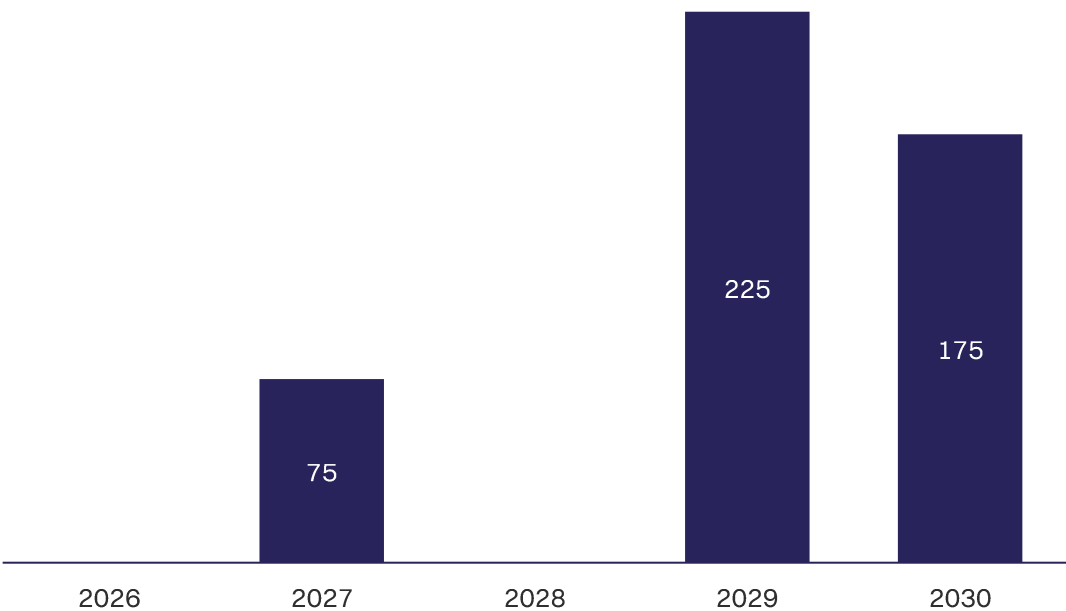
Net debt, maturity profile



Net debt (million of PLN) at the end of period and ND / EBITDA ttm

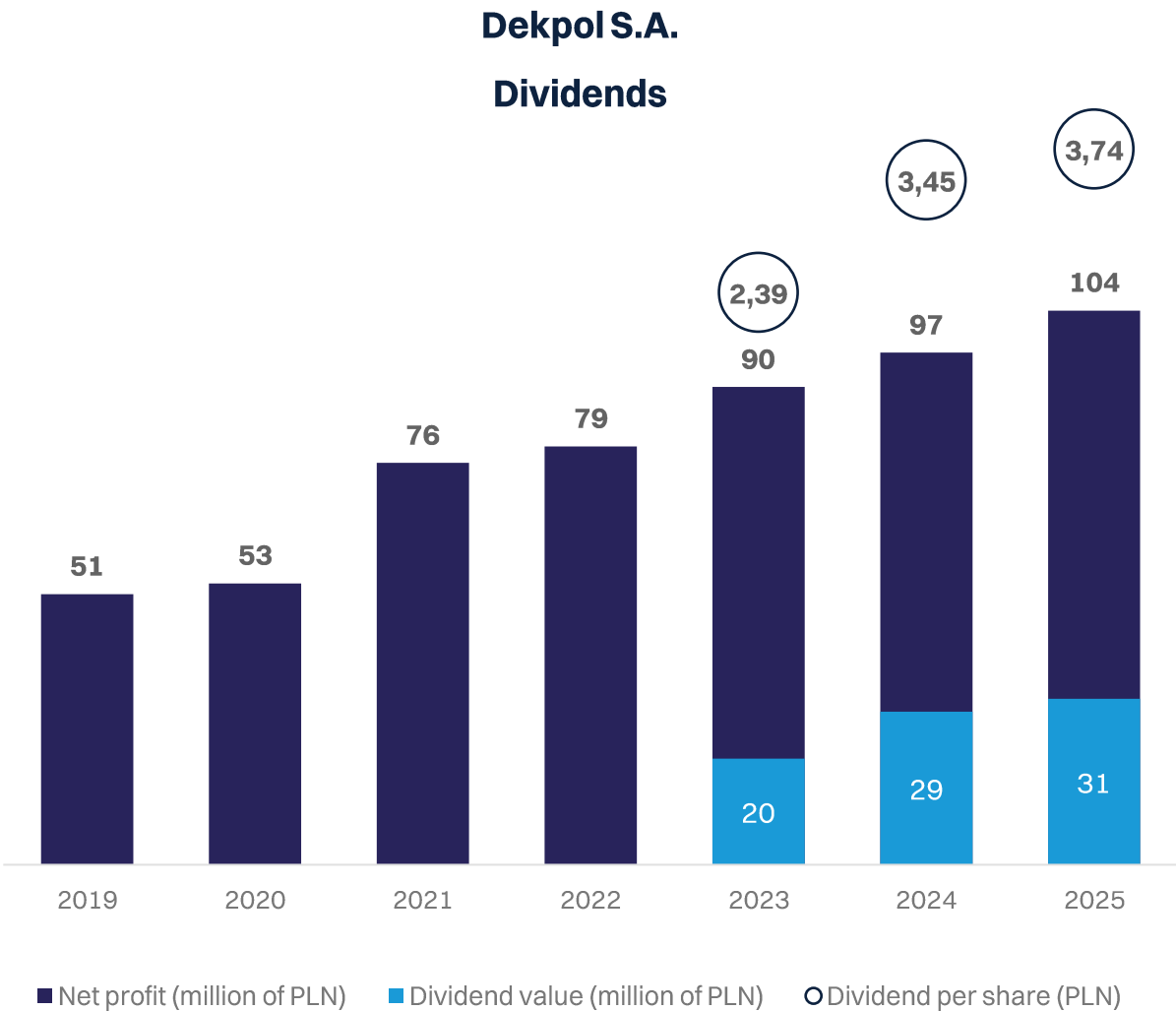


Bonds - maturity structure (million of PLN)



- PLN 465.1 million of cash as of 31.03.2026. Safe net debt level: net debt/EBITDA LTM ratio at 0,67 at the end of March this year.
- Strong financial foundations provide the capacity to pursue growth opportunities while maintaining the Group's dividend policy.

- On June 10, 2026, the Ordinary General Meeting of Shareholders adopted resolution concerning dividend payout:
 - Dividend payout amount : PLN 31.3 million (100% of the separate profit plus PLN 2.8 million from reserve capital)
 - Dividend per share: PLN 3,74
 - Dividend payment date – 19 June
- In the opinion of Management Board, the implementation of the Group’s growth plans will have a positive impact on the Company’s dividend potential in upcoming years



Budownictwo
Deweloper
Steel
Financial results
Summary



Summary of Q1 2026. Outlook for 2026

Q1 2026

1

STRONG FINANCIAL
FOUNDATIONS

2

CONSISTENT EXECUTION
OF OPERATIONAL PLANS

3

FINANCIAL RESULTS
AFFECTED BY EXTERNAL
CONDITIONS

2026

1

CHALLENGING MARKET
ENVIRONMENT

2

INCREASED ACTIVITY
ACROSS ALL BUSINESS
SEGMENTS

3

GROWTH POTENTIAL
AND OPPORTUNITIES TO
STRENGTHEN MARKET
POSITION



Dziękujemy za uwagę

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Our investor relations service

Financial information:

<https://dekpole.pl/informacje-finansowe/>

Current reports:

<https://dekpole.pl/raporty-biezace/>

Periodic reports:

<https://dekpole.pl/raporty-okresowe/>