



Report number: **10/2020**

Date of issue: **2020-04-14 20:27**

Subject: **Information on sales of commercial and residential premises for Q1 2020 as part of development activity.**

Contents of the report:

The Management Board of Centrum Nowoczesnych Technologii Spółka Akcyjna with its registered office in Sosnowiec (the "Issuer", the "Company") hereby reports that after the aggregation of partial data was completed on 14.04.2020, its subsidiary Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa (the "Subsidiary") provided the Issuer with information on the sales results of commercial and residential premises as part of the Nowa 5 Dzielnica development project in Krakow. The process of the sales within the aforementioned investment was commenced in March 2017.

The Issuer reports that in the first quarter of 2020 its Subsidiary concluded 215 development and preliminary agreements for the sale of residential premises and commercial premises. Cumulatively, in the first quarter of 2020, the Subsidiary concluded 10 agreements transferring the ownership of residential premises.

Moreover, as of 14 April 2020, the Subsidiary was a party to 16 reservation agreements, which require transformation into development agreements.

The Issuer explains that the number of premises which will be recognized in the financial result of the CNT Group for the period from 1 January 2020 to 31 March 2020 will amount to 10 units (10 apartments). In accordance with the accounting policy of Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa, a Subsidiary acknowledges that the transfer of risks, control and benefits is effected upon signing of a notarial deed transferring the ownership of the purchased property. Upon recognition of revenue from the sales, the subsidiary recognizes and allocates the technical cost of production of a given area, reducing inventories in proportion to the share of the sold premises in the total area of sold premises.

**Legal basis:** Article 17(1) MAR - confidential information.

