



Report number: **1/2019**

Date of issue: **2019-01-03 15:11**

Subject: **Information on the sale of apartments in the fourth quarter of 2018 as part of developer's activity.**

Contents of the report:

The Management Board of Centrum Nowoczesnych Technologii Spółka Akcyjna with its registered office in Sosnowiec (hereinafter referred to as the "Issuer", the "Company") informs that after the aggregation of partial data was completed on 3 January 2018, the subsidiary of Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa (hereinafter referred to as the "Subsidiary") provided the Issuer with information on the results of sales of apartments under the development project Nowa 5 Dzielnica in Kraków. The Issuer explains that the sales process under the aforementioned investment started in March 2017.

The Issuer informs that in the fourth quarter of 2018 the Subsidiary concluded 40 development agreements for the sale of apartments.

Moreover, as of 31 December 2018, the Subsidiary was a party to 24 reservation agreements for sales of apartments, which require transformation into agreements for development.

The Issuer explains that the number of units that will be recognised in the Group's financial result for the period from 1 January to 31 December 2018 will amount to 582 units. In accordance with the accounting policy of Centrum Nowoczesnych Technologii Spółka Akcyjna spółka komandytowa, the Subsidiary considers that the transfer of risks, controls and benefits takes place at the moment of signing the notarial deed transferring the ownership to the purchased property. At the moment of recognition of revenues from sales, the Subsidiary recognizes the costs of production of a given area, reducing the finished goods in proportion to the share of the apartments sold in the total area of a given type of apartment. The Subsidiary concluded 582 final agreements transferring the ownership of the property and handed over 580 apartments in the Q4 2018.

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

