



Published on *Wynajem biur i powierzchni biurowych, biura do wynajęcia Warszawa centrum, Mokotów - Polski Holding Nieruchomości S.A. Warszawa* (<https://phnsa.dev01.vobacom.info>)

Strona główna > Better Financial Results of the PHN Group in Q3

---

## Better Financial Results of the PHN Group in Q3

czwartek, Listopad 19, 2020 - 10:11

**In Q3 2020, Polski Holding Nieruchomości, despite the market turmoil caused by COVID-19 pandemic, reported an improvement of its financial results with regard to net profit and operational profit. At that time, the net profit of the PHN Group amounted to PLN 10.8 million.**

In Q3, the adjusted EBITDA of the PHN Group amounted to PLN 22.7 million, rental revenue amounted to PLN 47.8 million compared to PLN 45.5 million in the same period last year, and rental profit amounted to PLN 25.5 million. In Q3, the PHN Group generated profit from development activities of PLN 4.4 million.

Despite the market turmoil, the PHN Group is consistently pursuing its business goals, conducting diversified activities in the residential, commercial and logistics real estate sectors. The Group maintains cost discipline, a low level of debt and a balanced business portfolio.

*Despite the difficult macroeconomic environment caused by the ongoing pandemic, we managed to improve our financial results. This is an important signal for investors. It shows that the company is on the right track to show positive financial results in the coming quarters and that it is resistant to the deterioration of market situation,* A said **Marcin Mazurek**, President of the Management Board of Polski Holding Nieruchomości.

*The results of Q3 confirm the correctness of our strategy assuming the diversification of activities and parallel development of commercial, residential and logistics construction segments. We are closely monitoring the real estate market situation, and we are ready for further investments,* A added **Marcin Mazurek**.

The strategic goal of the PHN Group is to continue to increase the value of the company and improve its effectiveness. The company updated the bond issue program with a total value of up to PLN 1 billion established last year. Depending on the market conditions, in Q4 this year the company may consider issuing another tranche of bonds.

In the first nine months, the PHN Group has been developing investments in the area of office construction. Construction works on the flagship project – the SKYSAWA office and commercial complex in the center of Warsaw – are progressing according to the plan. The first building of the complex has reached its target height, and the construction of the reinforced concrete structure of building A of the complex was completed at the end of September. The works on the construction of A-class office building in Warsaw – INTRACO Prime – which started this year are also progressing as planned. The 8-storey building with a 3-level underground car park will deliver ca. 13,000 sq.m. of rental space. PHN Group will also construct yet another A-class office building in this segment – at al. Prymasa Tysiąclecia.

The residential sector is becoming increasingly important for the Group. In Q3, PHN selected the general contractor for the housing estate at ul. Kusocińskiego in Łódź – the Unibep company. The implementation of more residential projects – in Warsaw's Białołęka and in Bydgoszcz – will begin soon. This year, the company has also completed the sale of all apartments as part of the second stage of VIS À VIS WOLA estate located in Warsaw, as well as the sale of apartments in the Yacht Park apartment complex in Gdynia.

When it comes to the logistics construction segment, in July this year, the PHN Group has signed a contract to purchase the remaining 50% of shares in two companies implementing the Hillwood & PHN Pruszków warehouse park in Parzniew near Warsaw. After the transaction, PHN holds 100% of shares in both companies. The Hillwood & PHN Pruszków project includes 4 warehouse buildings with a total area of ca. 50,600 sq.m.

As part of a joint-venture project carried out in cooperation with Hillwood in Świebodzin, in October this year, the PHN Group sold 50% of its shares, and left the project due to its location.

Apart from purely business activities, PHN is also involved in CSR activities. To support the fight against the epidemic, the company donated PLN 1 million to the Hotels for Medics Foundation, which made it possible to finance the stay in hotels of medical staff and quarantined individuals. The Foundation also made a

donation to the Hospital of the Ministry of the Interior and Administration, which will finance medical equipment used in the treatment of patients with COVID-19. At the same time, a company from the PHN Group – Chemobudowa Kraków – is building a temporary hospital in Kraków. At the beginning of December, 375 beds equipped with oxygen installations and 20 respirators will be available to patients. PHN also provided a list of properties that belong to the company and currently are not in use, and that may be used for the purposes related to combating the pandemic, such as isolatories, hospitals and rest areas for the medical staff.

\*\*\*

## **Polski Holding Nieruchomości**

The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land with a value of ca. PLN 2.5 billion. PHN Group's operations are focused in Warsaw and the major regional cities, including Łódź, Poznań, Wrocław and the Tri-City area. The total GLA of PHN Group's properties is ca. 320,000 sq.m. PHN has long experience in both real estate management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

Contact:

## **Polski Holding Nieruchomości**

Magdalena Kacprzak, Head of the Marketing, Strategy, Investor Relations and PR Office

mob.: +48 721 000 071; phone: +48 22 850 91 34, e-mail:  
magdalena.kacprzak@phnsa.pl

[Powrót do listy aktualności](#) <sup>[1]</sup>

---

**Source URL:** <https://phnsa.dev01.vobacom.info/pl/node/1272>

## **Odnosiniki**

[1] <https://phnsa.dev01.vobacom.info/aktualnosci>