

Dear Sir or Madam,



I have the pleasure to give you the consolidated annual report of DEKPOL Capital Group summarizing the financial results achieved in 2015.

The Group has achieved in this period revenues from sales in the amount of 310 400 000 PLN and 12 400 000 PLN net profit. The company DEKPOL S.A. as the Parent Entity in the structure of Capital Group, focused on similar activities as in 2014, i.e. dealing with comprehensive executions in investments & real estate activities, production of equipment (buckets) for building machines, and the production and assembly of steel constructions.

An important event last year was when the company's debuted on the Warsaw Stock Exchange, which took place January 8, 2015. With a presence on the public market, in addition to obtaining funds for development, DEKPOL S.A. provides important and valuable qualities, including credibility, visibility, and prestige in the industry. This is an extremely important element in the highly competitive construction industry.

As the General Contractor DEKPOL S.A. focuses on increasing the order book, while strengthening its market position. Building a competitive advantage is based on providing services of high quality and timeliness, as well as offering comprehensive solutions for both private investors and investors representing international companies with developing activities in Poland. The company carries out its work with the utmost diligence, building the best possible relationships with its customers.

As a real estate developer, DEKPOL S.A. is going to continue commencing investments while acquiring lands for new projects.

In 2015, the expansion of the plant producing equipment for building machines had finished and DEKPOL S.A. plans to increase the value of revenues from this activity.

I believe that the implemented business strategy will contribute to the long-term growth of the company and the Group for all shareholders. Our work is appreciated by independent institutions. Last year, DEKPOL was awarded with the prestigious title of Business Gazelle 2015, that is being granted for the most dynamic small and medium-sized enterprises. The company for the third time joined the elite club of Business Gazelles. Previously, this prestigious title was awarded to her in 2006 and 2012. The company was also on the prestigious list of the most dynamic companies, awarded with the title of Diamonds published by Forbes Magazine 2015. The Company was ranked second on the regional list of the Pomeranian Province among the most dynamic companies, with annual revenues of 50 to 250 million PLN. On the nationwide level, the company took 38th place.

I would like to express my sincere respect and thank our business partners for the great cooperation so far, and Employees for their commitment to the development of DEKPOL Capital Group.

I encourage you to familiarize yourself with the full report of the Group for the year 2015.

Best regards

Mariusz Tuchlin
President of the Management Board