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Wednesday, April 27, 2022 - 15:11

In 2021, PHN Group achieved stable financial results thanks to consistent diversification of operations and strict cost control. Net profit rose to PLN 73.7 million as compared to PLN 70.1 million in 2020.

Last year, despite challenging market conditions related to the pandemic, supply chain disruptions, rising labor and building material costs, or profound changes in the office market, the company maintained rental income at levels similar to 2020. Operating expenses were also kept in check. The strategic goal of PHN Group is to continue to increase the value of the company and improve its effectiveness, but much depends on the as yet unknown economic consequences of the war in Ukraine.

*“We have had a challenging year. Despite unfavorable market conditions, our company managed to achieve stable financial results and implement many ambitious projects. We came through the pandemic unscathed and strengthened the foundation of our business. We run a diversified business, which allows us to enhance our position in different market segments,” said **Marcin Mazurek**, President of the Management Board of Polski Holding Nieruchomości.*

The company is closely monitoring changes in the property market, including in the rental area, adapting its offerings to the changing needs of customers. The PHN Group portfolio includes over 156 property assets with a market value of approx. PLN 3.5 billion, which makes the company one of the largest real estate companies in Poland.

PHN has concluded one of the largest office lease agreements on the Polish market since the beginning of the pandemic. PHN's flagship investment, the SKYSAWA office complex currently under construction in downtown Warsaw, has been fully leased to PKO Bank Polski. This year, PHN will deliver another A-class

office building, INTRACO Prime in Warsaw ☐☐ Muranów district, where the first lease agreement has already been signed, and advanced negotiations are underway with other clients.

As part of its diversification strategy, PHN also focuses on further development of the residential construction segment. There are currently three projects in progress. The company also plans to start construction of a housing estate on Kolejowa Street in Warsaw and other residential projects.

PHN recognizes the growing potential of the warehouse market, which is gaining importance as a result of increased demand for e-commerce services. Market forecasts indicate dynamic growth of this segment. The Group has attractively located land that can be used for logistics investments.

Another segment in which PHN is present is the hotel sector. Together with Polski Holding Hotelowy, last year the company became the owner of Warsaw ☐☐ Regent Hotel, formerly operating under the Hyatt brand.

As an important event for the PHN Group, its Gdynia-based Yacht Park & Marina Yacht Park project became one of the four finalists nominated for the prestigious award of the MIPIM Awards 2021 international competition in Cannes in the ☐☐☐☐ Cultural and Sports Infrastructure A category. The SKYSAWA building, which is one of the most modern office buildings in Poland, has also gained recognition of international experts and has been nominated for an award in the BREEAM Awards 2022 competition in London for its environmentally friendly solutions. This is another nomination of PHN in the BREEAM Awards competition.

The company also promotes the highest green standards in the property market. Ongoing projects are people- and environment-friendly, planned and built according to sustainable development principles. In the case of projects delivered by PHN Group, measures are taken to reduce the carbon footprint, shorten the supply chain or make buildings energy efficient.

Polski Holding Nieruchomości Group

Polski Holding Nieruchomości (PHN) is one of the largest groups in the Polish commercial property sector in terms of the market value of its portfolio. The Group's portfolio comprises over 156 real estate assets with a market value of approx. PLN 3.5 billion. PHN's operations are concentrated in Warsaw and Poland's major regional cities, including Poznań, Łódź, Katowice, Cracow, Wrocław, and the Tri-City area. The company has many years' experience in the following sectors: office, commerce and logistics, in both real estate management and investment project implementation. PHN has been listed on the Warsaw Stock Exchange since February 13, 2013.

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