



PIK GROUP 1Q2019 Trading Update

MOSCOW, April 9, 2019 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the three months ended March 31, 2019 (1Q2019).

1Q2019 key operational highlights:

- Value of new sales contracts to customers increased by 14.4% to RUB 50.7 billion (421 th sqm) compared to RUB 44.3 billion (430 th sqm) in 1Q2018.
- Total cash collections amounted to RUB 57.0 billion, which is in line with 1Q2018.
 - Cash collections from sale of real estate (including collections to the escrow accounts) amounted to RUB 51.1 billion.
 - Cash collections from construction services and other operations amounted to RUB 5.9 billion.
- In 1Q2019, PIK put on sale 1 new project compared to 1 new projects in 1Q2018 as well.
- In 1Q2019, PIK put on sale 24 new buildings compared to 21 new buildings in 1Q2018.
- In 1Q2019, 436 th sqm were launched to the market, down 25.7% year-on-year (1Q2018: 587 th sqm).
- Completions amounted to 229 th sqm (1Q2018: 69 th sqm).
- Share of mortgage sales reached 64% in 1Q2019.

2019 Outlook

- PIK confirms the guidance for 2019:
 - Total new sales to customers between the range of 1.7 – 1.9 million sqm
 - Total cash collections of RUB 200 - 220 billion



Table 1 – New sales contracts

	1Q2018	1Q2019	Change, %
New sales contracts to customers, th sqm, total	430	421	-2.1%
Value of contracts for apartments and ground floors, RUB million	44 304	50 667	14.4%

Table 2 – New sales contracts by region

<i>Th sqm</i>	1Q2018	1Q2019	Change, %
Moscow	215	202	-6.0%
Moscow region	172	172	0
Other regions	43	47	9.3%
Total	430	421	-2.1%

Table 3 – New sales contracts value by region

<i>RUB million.</i>	1Q2018	1Q2019	Change, %
Moscow	26 939	30 300	12.5%
Moscow region	14 914	17 166	15.1%
Other regions	2 451	3 201	30.6%
Total	44 304	50 667	14.4%

Table 4 - Cash collections

<i>RUB million</i>	1Q2018	1Q2019	Change, %
Total gross cash collections	56 969	57 016	0.1%
<i>Including:</i>			
Cash collections from sale of real estate	53 763	50 080	-6.9%
Cash collections to the escrow accounts	-	1 048	-
Cash collections from construction services and other operations	3 206	5 888	83.7%

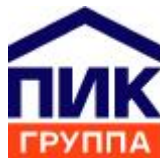


Table 5 – New building put on sale

	1Q2018	1Q2019	Change, %
New sellable area, <i>th. sqm</i>	587	436	-25.7%
Number of projects launched for sale	1	1	-
Number of buildings launched for sale	21	24	+3

PIK Group will host a conference call for 1Q2019 operational results:

Date: April 9, 2019

Time: 17:00 Moscow / 15:00 London / 10:00 New York

Title: PIK Group 1Q2019 operational results

Passcode: 70897220#

Domestic line: +7 495 646 93 15

UK international tel.: +44 207 194 37 59

Enquiries:

PIK Group

Investors

Media

Polina Kurshetsova

Tel: +7 495 505 97 33 ext. 3785

E-mail: ir@pik.ru

E-mail: media@pik.ru



About PIK Group

PIK Group has been operating on the market since 1994 and specializes in residential real estate development in the segment of affordable housing. Since its inception, the company has built about 23 million sqm of housing.

Today, the company's portfolio of projects consists of 10.8 million sqm. The Company's assets value is 382 billion rubles (estimated by Cushman & Wakefield on 31.12.2018). In 2018 the revenue of PIK (in accordance with IFRS) amounted to RUB 245 757 million.

According to the Unified Register of Developers, PIK is a leader among Russian developers in terms of current construction volume and in terms of completions for 2018. In September 2018, ACRA affirmed PIK Group's credit rating at BBB + (RU) and upgraded the outlook from "stable" to "positive", which implies the highest probability of a rating upgrade in the short term. In April 2019, Standard and Poor's upgraded PIK credit rating to B+.

Since 2007, PIK is present on the stock market. The company adheres to the best international standards of corporate governance, which contribute to the successful development of business. By the decision of the Government of the Russian Federation, PIK Group of Companies is included in the list of strategic companies for the Russian economy.