



PIK GROUP 1H2019 Trading Update

MOSCOW, July 10, 2019 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the six months ended June 30, 2019 (1H2019).

1H2019 key operational highlights:

- Value of new sales contracts to customers increased by 15.1% to RUB 101.2 billion (841 th sqm) compared to RUB 88.0 billion (843 th sqm) in 1H2018.
- In addition, as a part of fee development business segment value of new sales contracts to customers amounted to RUB 7.1 billion (52 th sqm)
- Total cash collections amounted to RUB 114.5 billion, which is in line with 1H2018.
 - Cash collections from sale of real estate (including collections to the escrow accounts) amounted to RUB 101.2 billion.
 - Cash collections from construction services and other operations amounted to RUB 13.3 billion.
- In 1H2019, PIK put on sale 1 new project compared to 2 new projects in 1H2018.
- In 1H2019, PIK put on sale 34 new buildings compared to 36 new buildings in 1H2018.
- In 1H2019, 687 th sqm were launched to the market, down 21.1 % year-on-year (1H2018: 871 th sqm).
- Completions amounted to 513 th sqm (1H2018: 286 th sqm).
- Share of mortgage sales reached 65% in 1H2019.

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

<i>in '000 sq. meters</i>	2Q2018	2Q2019	Change, %	1H2018	1H2019	Change, %
New sales contracts to customers, th sqm, total	413	420	1.7%	843	841	-0.2%
Value of contracts for apartments and ground floors, RUB million	43 677	50 572	15.8%	87 981	101 239	15.1%

Table 2 – New sales contracts by region

<i>Th sqm</i>	2Q2018	2Q2019	Change, %	1H2018	1H2019	Change, %
Moscow	201	198	-1.5%	416	400	-3.8%
Moscow region	157	163	3.8%	329	335	1.8%
Other regions	55	59	7.3%	98	106	8.2%
Total	413	420	1.7%	843	841	-0.2%

Table 3 – New sales contracts value by region

<i>RUB million.</i>	2Q2018	2Q2019	Change, %	1H2018	1H2019	Change, %
Moscow	26 151	30 159	15.3%	53 090	60 459	13.9%
Moscow region	14 360	16 576	15.4%	29 274	33 742	15.3%
Other regions	3 166	3 837	21.2%	5 617	7 038	25.3%
Total	43 677	50 572	15.8%	87 981	101 239	15.1%

Table 4 - Cash collections

<i>RUB million</i>	2Q2018	2Q2019	Change, %	1H2018	1H2019	Change, %
Total gross cash collections	54 147	57 458	6.1%	111 116	114 474	3.0%
<i>Including:</i>						
Cash collections from sale of real estate	50 460	48 057	-4.8%	104 223	98 137	-5.8%
Cash collections to the escrow accounts	0	1 985	-	0	3 033	-
Cash collections from construction services and other operations	3 687	7 416	101.1%	6 893	13 304	93.0%



Table 5 – New building put on sale

	1H2018	1H2019	Change, %
New sellable area, <i>th. sqm</i>	871	687	-21.1%
Number of projects launched for sale	2	1	-1
Number of buildings launched for sale	36	34	-2

PIK Group will host a conference call for 2Q2019 operational results:

Date: July 10, 2019

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

Title: PIK Group 2Q2019 operational results

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ABOUT PIK

PIK has been operating in the market since 1994 and specializes in sales of affordable housing. Since its inception, the company has built about 23 million sqm of residential real estate. Since 2007, PIK is present on the stock market. The company adheres to best international standards of corporate governance. By the decisions of the Government of the Russian Federation PIK is included in the list of strategic enterprises of the Russian economy.

Press package: <https://drive.google.com/drive/folders/1GqRY-BL46HIWK53xN2WHDP4I9-B46Hol>

Youtube channel: <https://www.youtube.com/channel/UCIOYT0q47Qyzz1r1KJIIZDw/videos>