



PIK GROUP 1Q 2017 Trading Update

MOSCOW, April 24, 2017 - PIK Group (LSE: PIK), the leading Russian residential developer, released today its trading update for the three months ended March 31, 2017 (1Q2017). The operational and financial data are based on management assessment only and have not been reviewed by external auditors.

1Q2017 key operational highlights:

- Total cash collections increased by 118.9% to RUB 44.9 billion (1Q2016: RUB20.5 billion).
 - Cash collections from sale of real estate to individuals increased by 127.6% to RUB 39.3 billion (1Q2016: RUB 17.3 billion).
 - Cash collections from construction services and others increased by 72.1% to RUB 5.6 billion (1Q2016: RUB 3.3 billion)
- New sales contracts to customers increased by 86.3% to 380 th. sqm. (1Q2016: 204 th. sq. meters).
- In 1Q2017, PIK launched 16 new projects compared to 14 new projects in 1Q2016.
 - New sellable area in the buildings put on sale increased by 40.9% to 379 th. sq. meters (1Q2016: 269 th. sq. meters).
- Share of mortgage-backed sales reached 55.0% in 1Q2017.

Sergei Gordeev, President and Chairman of the Management Board, said:

"High operational performance of the first quarter reflects the increased business scale of PIK Group in the light of acquisitions made last year, and proper diversification of the company's portfolio of projects in the segment of comfort class housing. During this year we plan to further accelerate our business growth rates and increase market share in the key segments and regions of presence."



2017 Outlook

- PIK Group intends to maintain a leading position in the residential real estate market and provides the following guidance for 2017:
 - Total new sales to customers between the range of 1.7 – 1.9 million sq. m
 - Total cash collections of RUB 190 - 200 billion

Table 1 - Cash collections summary

<i>(in RUB MM)</i>	1Q2016	1Q2017	Change, %
TOTAL GROSS CASH COLLECTIONS ⁽²⁾	20 521	44 890	118,9%
<i>Including:</i>			
Cash collections from sale of real estate	17 260	39 276	127,6%
Cash collections from construction services activities and others	3 262	5 614	72,1%

Table 2 – New sales contracts to customers

<i>in '000 sq. meters</i>	1Q 2016	1Q 2017	Change, %
New sales contracts to customers	204	380	86,3%
Value of retail contracts for apartments and ground floors (in RUB mn)	19 238	38 880	102,1%

Table 3 – New sales contracts to customers by region

<i>in '000 sq. meters</i>	1Q 2016	1Q 2017	Change, %
Moscow	78	201	157,7%
Moscow region	92	154	67,4%
Other regions	34	25	(26,5%)
Total	204	380	86,3%



Table 4 – Pre-sales launches summary table

	1Q 2015	1Q 2016	Change
Number of buildings launched for sale	269	379	40,9%
New sellable area, 000' sqm	14	16	+2

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