



PIK GROUP 1Q 2018 Trading Update

MOSCOW, April 16, 2018 - PIK Group, the leading Russian residential developer, released today its trading update for the three months ended March 31, 2018 (1Q2018).

1Q2018 key operational highlights:

- Total cash collections increased by 26.9% to RUB 57.0 billion (1Q2017: RUB44.9 billion).
 - Cash collections from sale of real estate increased by 36.9% to RUB 53.8 billion (1Q2017: RUB 39.3 billion).
 - Cash collections from construction services and others decreased by 42.9% to RUB 3.2 billion (1Q2017: RUB 5.6 billion)
- New sales contracts to customers increased by 13.2% to 430 th. sqm. (1Q2017: 380 th. sq. meters).
- In 1Q2018, PIK put on sale 21 new buildings compared to 16 new buildings in 1Q2017.
 - New sellable area in the buildings put on sale increased by 54.9% to 587 th. sq. meters (1Q2017: 379 th. sq. meters).
- Completions increased by 91.7% to 69 th. sqm. (1Q2017: 36 th. sqm.)
- Share of mortgage-backed sales reached 66% in 1Q2018.

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

"In the first quarter of 2018 PIK retained positive dynamics of all operational indicators. Consistent high results of our activity allow us to reiterate expectations for the year and be confident in the effectiveness of the company's chosen development strategy."

2018 Outlook

- PIK Group intends to maintain a leading position in the residential real estate market and provides the following guidance for 2018:
 - Total new sales to customers between the range of 1.7 – 1.9 million sq. m
 - Total cash collections of RUB 180 - 200 billion



Table 1 - Cash collections summary

<i>(in RUB MM)</i>	1Q2017	1Q2018	Change, %
TOTAL GROSS CASH COLLECTIONS	44 890	56 969	26,9%
<i>Including:</i>			
Cash collections from sale of real estate	39 276	53 763	36,9%
Cash collections from construction services activities and others	5 614	3 206	(42,9%)

Table 2 – New sales contracts to customers

<i>in '000 sq. meters</i>	1Q 2017	1Q 2018	Change, %
New sales contracts to customers, '000 sq. meters	380	430	13,2%
Value of retail contracts for apartments and ground floors, RUB mn	38 880	44 304	14,0%

Table 3 – New sales contracts to customers by region

<i>in '000 sq. meters</i>	1Q 2017	1Q 2018	Change, %
Moscow	201	215	7,0%
Moscow region	154	172	11,7%
Other regions	25	43	72,0%
Total	380	430	13,2%

Table 4 – Pre-sales launches summary table

	1Q 2017	1Q 2018	Change
Number of buildings launched for sale	379	587	54,9%
New sellable area, 000' sqm	16	21	+5



Conference call details:

Date: April 16, 2018

Time: 15:00 Moscow / 13:00 London / 8:00 New York

Title: PIK Group 2017 IFRS Results

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