



PIK GROUP FY2020 Trading Update

MOSCOW, January 20, 2021 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the twelve months ended December 31, 2020 (FY2020).

FY2020 key operational highlights:

- Value of new contract sales **increased by 42%** year-on-year to **RUB 341 billion** (2 355 th sqm) compared to RUB 240 billion (1 956 th sqm) in 2019, including fee-development business segment of **RUB 48 billion** (270 th sqm), up **3 times** compared to 2019.
- Total cash collections **increased by 30%** year-on-year to **RUB 371 billion**, compared to RUB 285 billion in 2019, including cash collections from construction services, fee-development and other operations, for which cash collections **increased by 62%** year-on-year and amounted to **RUB 96 billion**.
- In 2020, PIK put on sale:
 - **18 new projects** (including **7 fee-development** projects) in Moscow area – Akademika Pavlova, Amursky park, Bolshaya Akademicheskaya 85, Bolshaya Ochakovskaya 2, Businovsky park, Volokolamskoe, 24, Volgsky park, Krasnokazarmennaya 15, Rustaveli 14, Serednevsky les, Signalny 16, Holland park, Kronshtadsky 9, Kronshtadsky 14, Novokhokhlovskaya 15, Perovskaya 2, Vtoroy Nagatinsky and Kantemirovskaya 11 compared to 3 new projects in 2019.
 - **92 new buildings** in Moscow area, Kaluga, Tyumen, Saints Petersburg, Yaroslavl and Novorossiysk, same as in 2019.
 - Total area launched to the market amounted to **2 042 th sqm**
- Completions amounted to **2 425 th sqm, up 20%** year-on-year (2 024 th sqm in 2019).
- Share of mortgage sales reached **76%** in 2020.

Table 1 – New contract sales

	4Q2019	4Q2020	Change, %	2019	2020	Change, %
New contract sales, th sqm	547	722	32.0%	1 836	2 085	13.6%
New contracts sales (fee-development), th sqm	41	129	214.6%	120	270	125.0%
Total	588	851	44.7%	1 956	2 355	20.4%
Value of new contract sales, RUB million	67 673	107 434	58.8%	223 801	292 186	30.6%
Value of new contract sales (fee-development), RUB million	5 833	24 413	318.5%	16 540	48 358	192.4%
Total	73 506	131 847	79.4%	240 341	340 544	41.7%

Table 2 – New contract sales by region (including fee-development in Moscow)

<i>Thousand sqm</i>	4Q2019	4Q2020	Change, %	2019	2020	Change, %
Moscow	281	479	70.5%	969	1 252	29.2%
Moscow region	231	281	21.6%	743	819	10.2%
Other regions	76	91	19.7%	244	284	16.4%
Total	588	851	44.7%	1 956	2 355	20.4%

Table 3 – Value of new contract sales by region (including fee-development in Moscow)

<i>RUB million.</i>	4Q2019	4Q2020	Change, %	2019	2020	Change, %
Moscow	44 604	89 026	99.6%	148 285	220 939	49.0%
Moscow region	23 852	34 537	44.8%	75 890	96 952	27.8%
Other regions	5 050	8 284	64.0%	16 166	22 653	40.1%
Total	73 506	131 847	79.4%	240 341	340 544	41.7%

Table 4 – Cash collections

<i>RUB million</i>	4Q2019	4Q2020	Change, %	2019	2020	Change, %
Total gross cash collections	98 167	142 874	45.5%	284 631	370 837	30.3%
Cash collections from real estate sales	70 354	107 187	52.4%	225 286	274 764	22.0%
<i>including:</i>						
<i>Cash collections to the escrow accounts</i>	8 576	40 762	375.3%	14 916	77 580	420.1%
Cash collections from construction services and other operations	27 813	35 687	28.3%	59 345	96 073	61.9%
<i>including:</i>						
<i>Fee-development and construction services</i>	13 967	22 038	57.8%	27 061	47 884	76.9%
<i>Maintenance and grids</i>	10 677	9 343	-12.5%	23 371	34 366	47.0%
<i>Other</i>	3 169	4 306	35.9%	8 913	13 823	55.1%

Table 5 – New building put on sale

	2019	2020
New sellable area, th. sqm	2 006	2 042
<i>including:</i>		
PIK projects	1 949	1 532
Fee-development	57	510
Number of projects launched for sale	3	18
<i>including:</i>		
PIK projects	3	11
Fee-development	0	7
Number of buildings launched for sale	92	92
<i>including:</i>		
PIK projects	88	73
Fee-development	4	19

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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 25 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>