



PIK GROUP FY2019 Trading Update

MOSCOW, January 15, 2019 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the twelve months ended December 31, 2019 (FY2019).

FY2019 key operational highlights:

- Value of new sales contracts to customers increased by 6.3% to RUB 223.8 billion (1 836 th sqm) compared to RUB 210.6 billion (1 941 th sqm) in 2018.
- In addition, as a part of fee development business segment value of new sales contracts to customers amounted to RUB 16.5 billion (120 th sqm)
- Total cash collections increased by 16.1% to RUB 284.5 billion, compared to RUB 245.0 billion in 2018.
 - Cash collections from sale of real estate (including collections to the escrow accounts) amounted to RUB 225.3 billion.
 - Cash collections from construction services and other operations amounted to RUB 59.3 billion.
- In 2019, PIK put on sale 3 new projects compared to 13 new projects in 2018.
- In 2019, PIK put on sale 85 new buildings compared to 102 new buildings in 2018.
- In 2019, 1 841 th sqm were launched to the market, down 26.4% year-on-year (2018: 2 503 th sqm).
- Completions amounted to 2 024 th sqm (2018: 1 980 th sqm).
- Share of mortgage sales reached 66% in 2019.



Table 1 – New sales contracts

	4Q 2018	4Q 2019	Change, %	2018	2019	Change, %
New sales contracts to customers, th sqm	632	547	-13.4%	1 941	1 836	-5.4%
New sales contracts to customers, fee development, th sqm	28	41	46.4%	49	120	144.9%
Total	660	588	-10.9%	1 990	1 956	-1.7%
Value of contracts for apartments and ground floors, RUB million	70 942	67 673	-4.6%	210 578	223 801	6.3%
Value of contracts for apartments and ground floors, fee development, RUB million	2 786	5 834	109.4%	6 137	16 540	169.5%
Total	73 728	73 507	-0.3%	216 715	240 341	10.9%

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

Th sqm	4Q 2018	4Q 2019	Change, %	2018	2019	Change, %
Moscow	345	281	-18.6%	1 004	969	-3.5%
Moscow region	253	231	-8.7%	775	743	-4.1%
Other regions	62	76	22.6%	211	244	15.6%
Total	660	588	-10.9%	1 990	1 956	-1.7%

Table 3 – New sales contracts value by region (including fee-development in Moscow)

RUB million.	4Q 2018	4Q 2019	Change, %	2018	2019	Change, %
Moscow	45 794	44 605	-2.6%	132 995	148 285	11.5%
Moscow region	23 991	23 852	-0.6%	71 068	75 890	6.8%
Other regions	3 943	5 050	28.1%	12 652	16 166	27.8%
Total	73 728	73 507	-0.3%	216 715	240 341	10.9%

Table 4 - Cash collections

RUB million	4Q 2018	4Q 2019	Change, %	2018	2019	Change, %
Total gross cash collections	88 725	98 083	10.5%	245 000	284 547	16.1%

Including:

Cash collections from sale of real estate	72 103	61 778	-14.3%	219 966	210 370	-4.4%
Cash collections to the escrow accounts	1 144	8 580	650.0%	1 144	14 920	1204.2%
Cash collections from construction services and other operations	15 478	27 725	79.1%	23 890	59 257	148.0%

* Cash collections from construction services and other operations starting 3Q2019 include cash collections from housing maintenance business segment



Table 5 – New building put on sale

	2018	2019	Change, %
New sellable area, th. sqm	2 503	1 841	-26.4%
Number of projects launched for sale	13	3	-10
Number of buildings launched for sale	102	85	-17

PIK Group will host a conference call for 3Q2019 operational results:

Date: October 15, 2020

Time: 15:00 Moscow / 12:00 London / 07:00 New York

Title: PIK Group FY2019 operational results

Conference ID: 17430138#

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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-B46HoI>

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