



PIK GROUP 1Q2020 Trading Update

MOSCOW, April 15, 2020 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the three months ended March 31, 2020 (1Q2020).

1Q2020 key operational highlights:

- Value of new sales contracts to customers increased by 16.7% to RUB 59.2 billion (450 th sqm) compared to RUB 50.7 billion (421 th sqm) in 1Q2019.
- In addition, as a part of fee development business segment value of new sales contracts to customers amounted to RUB 6.1 billion (36 th sqm), up 72.6% compared to 1Q2019.
- Total cash collections increased by 39.3% to RUB 79.7 billion, compared to RUB 57.2 billion in 1Q2019.
 - Cash collections from sale of real estate (including collections to the escrow accounts in the amount of RUB 11.1 billion) amounted to RUB 59.2 billion.
 - Cash collections from construction services, fee-development and other operations amounted to RUB 20.5 billion.
- In 1Q2020, PIK put on sale 2 new projects in Moscow area – Volokolamskoe, 24 and Holland park compared to 1 new project in 1Q2019.
- In 1Q2020, PIK put on sale 20 new buildings in Moscow area, Kaluga and Novorossiysk compared to 24 new buildings in 1Q2019.
- In 1Q2020, 414 th sqm were launched to the market, down 5.0% year-on-year (1Q2019: 436 th sqm).
- Completions amounted to 304 th sqm, up 32.8% (1Q2019: 229 th sqm).
- Share of mortgage sales reached 67% in 1Q2020.



Table 1 – New sales contracts

	1Q2019	1Q2020	Change, %
New sales contracts to customers, th sqm	421	450	6.9%
New sales contracts to customers, fee development, th sqm	26	36	40.3%
Total	447	486	8.8%
Value of contracts for apartments and ground floors, RUB million	50 667	59 151	16.7%
Value of contracts for apartments and ground floors, fee development, RUB million	3 542	6 100	72.2%
Total	54 209	65 251	20.4%

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

<i>Th sqm</i>	1Q2019	1Q2020	Change, %
Moscow	228	237	4.1%
Moscow region	172	183	6.3%
Other regions	47	66	40.4%
Total	447	480	8.7%

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

<i>RUB million.</i>	1Q2019	1Q2020	Change, %
Moscow	33 842	39 941	18.0%
Moscow region	17 166	20 641	20.2%
Other regions	3 201	4 669	45.9%
Total	54 209	65 251	20.4%



Table 4 - Cash collections

<i>RUB million</i>	1Q2019	1Q2020	Change, %
Total gross cash collections	57 232	79 711	39.3%
Cash collections from sale of real estate	50 080	48 031	-4.1%
Cash collections to the escrow accounts	1 048	11 123	961.4%
Cash collections from construction services and other operations	6 108	20 541	236.3%
<i>incl:</i>			
<i>Fee-development and construction services</i>	2 598	8 457	225.5%
<i>Maintenance and grids</i>	1 753	9 242	427.2%
<i>Other</i>	1 757	2 842	61.8%

Table 5 – New building put on sale

	1Q2019	1Q2020	Change, %
New sellable area, th. sqm	436	414	-5.0%
<i>Incl.</i>			
PIK projects	436	338	-22.5%
Fee-development	-	76	-
Number of projects launched for sale	1	2	+1
<i>Incl.</i>			
PIK projects	1	1	-
Fee-development	-	1	+1
Number of buildings launched for sale	24	20	-4
<i>Incl.</i>			
PIK projects	24	18	-6
Fee-development	-	2	+2

Enquiries:

PIK Group

Investors

Polina Kurshetsova
Tel: +7 495 505 97 33 ext. 3785
E-mail: ir@pik.ru

Media

E-mail: media@pik.ru



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>