



## PIK GROUP 9M2019 Trading Update

**MOSCOW, October 15, 2019** - PIK Group, the leading Russian residential real estate developer, released today its trading update for the nine months ended September 30, 2019 (9M2019).

### 9M2019 key operational highlights:

- Value of new sales contracts to customers increased by 11.8% to RUB 156.1 billion (1 289 th sqm) compared to RUB 139.6 billion (1 309 th sqm) in 9M2018.
- In addition, as a part of fee development business segment value of new sales contracts to customers amounted to RUB 10.7 billion (79 th sqm)
- Total cash collections increased by 27.9% to RUB 199.9 billion, compared to RUB 156.3 billion in 9M2018.
  - Cash collections from sale of real estate (including collections to the escrow accounts) amounted to RUB 154.9 billion.
  - Cash collections from construction services and other operations amounted to RUB 45.0 billion.
- In 9M2019, PIK put on sale 2 new projects compared to 12 new projects in 9M2018.
- In 9M2019, PIK put on sale 62 new buildings compared to 72 new buildings in 9M2018.
- In 9M2019, 1 393 th sqm were launched to the market, down 23.0 % year-on-year (9M2018: 1 808 th sqm).
- Completions amounted to 1 202 th sqm (9M2018: 853 th sqm).
- Share of mortgage sales reached 65% in 9M2019.



Table 1 – New sales contracts

	3Q2018	3Q2019	Change, %	9M2018	9M2019	Change, %
<b>New sales contracts to customers, th sqm, total</b>	466	448	-3.9%	1 309	1 289	-1.5%
<b>Value of contracts for apartments and ground floors, RUB million</b>	51 655	54 889	6.3%	139 636	156 128	11.8%

Table 2 – New sales contracts by region

Th sqm	3Q2018	3Q2019	Change, %	9M2018	9M2019	Change, %
<b>Moscow</b>	222	209	-5.9%	638	609	-4.5%
<b>Moscow region</b>	193	177	-8.3%	522	512	-1.9%
<b>Other regions</b>	51	62	21.6%	149	168	12.8%
<b>Total</b>	<b>466</b>	<b>448</b>	<b>-3.9%</b>	<b>1 309</b>	<b>1 289</b>	<b>-1.5%</b>

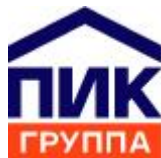
Table 3 – New sales contracts value by region

RUB million.	3Q2018	3Q2019	Change, %	9M2018	9M2019	Change, %
<b>Moscow</b>	30 760	32 515	5.7%	83 850	92 974	10.9%
<b>Moscow region</b>	17 803	18 296	2.8%	47 077	52 038	10.5%
<b>Other regions</b>	3 092	4 078	31.9%	8 709	11 116	27.6%
<b>Total</b>	<b>51 655</b>	<b>54 889</b>	<b>6.3%</b>	<b>139 636</b>	<b>156 128</b>	<b>11.8%</b>

Table 4 - Cash collections

RUB million	3Q2018	3Q2019	Change, %	9M2018	9M2019	Change, %
<b>Total cash collections</b>	<b>45 068</b>	<b>85 432</b>	<b>89.6%</b>	<b>156 275</b>	<b>199 906</b>	<b>27.9%</b>
<i>Including:</i>						
<b>Cash collections from sale of real estate</b>	43 657	50 451	15.6%	147 863	148 588	0.5%
<b>Cash collections to the escrow accounts</b>	-	3 033	-	-	6 340	-
<b>Cash collections from construction services and other operations</b>	1 411	31 674	-	8 412	44 978	-

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



*Table 5 – New building put on sale*

	9M2018	9M2019	Change, %
<b>New sellable area, <i>th. sqm</i></b>	1 808	1 393	-23.0%
<b>Number of projects launched for sale</b>	12	2	-10
<b>Number of buildings launched for sale</b>	72	62	-10

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

Date: October 15, 2019

Time: 16:00 Moscow / 14:00 London / 09:00 New York

Title: PIK Group 3Q2019 operational results

Conference ID: 8047230

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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 23 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>