



PIK 1H2021 Trading Update

MOSCOW, July 22 2021 - PIK, the leading Russian residential real estate developer, released today its trading update for the six months ended June 30, 2021 (1H2021).

1H2021 key operational highlights:

- Value of new contract sales **increased by 58%** year-on-year to **RUB 189 billion** (1 088 th sqm) compared to RUB 120 billion (889 th sqm) in 1H2020, including fee-development business segment of **RUB 43 billion** (198 th sqm), up **3.7 times** compared to 1H2020.
- Total cash collections **increased by 59%** year-on-year to **RUB 225 billion**, compared to RUB 141 billion in 1H2020
 - Cash collections to the escrow accounts **increased more than 4 times to RUB 82 billion**
 - Cash collections from construction services, fee-development and other operations **increased by 59%** year-on-year and amounted to **RUB 59 billion**.
- In 1H2021, PIK put on sale:
 - **9 new projects** compared to 4 new projects in 1H2020.
 - **69 new** compared to 20 new buildings 1H2021
 - Total area launched to the market amounted to **1 194 th sqm**
- Completions amounted to **833 th sqm** (495 th sqm in 1H2020).
- Share of mortgage sales reached **79%** in 1H2021.

Table 1 – New contract sales

	2Q2020	2Q2021	Change, %	1H2020	1H2021	Change, %
New contract sales, th sqm	370	463	25.1%	820	890	8.5%
New contracts sales (fee-development), th sqm	33	107	224.2%	69	198	187.0%
Total, th sqm	403	570	41.4%	889	1 088	22.4%
Value of new contract sales, RUB million	49 169	79 391	61.5%	108 320	146 490	35.2%
Value of new contract sales (fee-development), RUB million	5 391	23 838	342.2%	11 491	42 522	270.0%
Total, RUB million	54 560	103 229	89.2%	119 811	189 012	57.8%

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

Thousand sqm	2Q2020	2Q2021	Change, %	1H2020	1H2021	Change, %
Moscow	195	326	67.2%	432	621	43.8%
Moscow region	153	169	10.5%	336	329	-2.1%
St. Petersburg	15	22	46.7%	27	36	33.3%
Other regions	40	53	32.5%	94	102	8.5%
Total	403	570	41.4%	889	1 088	22.4%

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

RUB million.	2Q2020	2Q2021	Change, %	1H2020	1H2021	Change, %
Moscow	32 613	71 517	119.3%	72 554	130 558	79.9%
Moscow region	18 010	24 207	34.4%	38 651	45 222	17.0%
St. Petersburg	1 014	3 141	209.8%	2 803	5 247	87.2%
Other regions	2 378	4 364	83.5%	5 803	7 985	37.6%
Total	54 560	103 229	89.2%	119 811	189 012	57.8%

Table 4 – Cash collections

<i>RUB million.</i>	2Q2020	2Q2021	<i>Change, %</i>	1H2020	1H2021	<i>Change, %</i>
Total cash collections	61 073	119 750	96.1%	141 581	225 495	59.3%
Cash collections from real estate sales	45 063	84 821	88.2%	104 233	166 251	59.5%
<i>including:</i>						
<i>Cash collections to the escrow accounts</i>	8 883	44 993	406.5%	20 022	81 784	308.5%
Cash collections from construction services and other operations	16 010	34 930	118.2%	37 347	59 244	58.6%
<i>including:</i>						
<i>Fee-development and construction services</i>	5 725	20 512	258.3%	14 182	32 062	126.1%
<i>Maintenance and grids</i>	7 687	8 243	7.2%	16 929	16 071	-5.1%
<i>Other</i>	2 598	6 175	137.7%	6 236	11 113	78.2%

Table 5 – New supply

	1H2020	1H2021
New sellable area, th sqm	619	1 194
<i>including:</i>		
PIK projects	399	972
Fee-development	220	222
Number of projects launched for sale	4	9
<i>including:</i>		
PIK projects	3	6
Fee-development	1	3
Number of buildings launched for sale	24	69
<i>including:</i>		
PIK projects	20	57
Fee-development	4	12

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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 27 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>