



PIK GROUP 1H2020 Trading Update

MOSCOW, July 8, 2020 - PIK Group, the leading Russian residential real estate developer, released today its trading update for the six months ended June 30, 2020 (1H2020).

1H2020 key operational highlights:

- Value of new sales contracts to customers increased by **10.6%** to **RUB 119.8 billion** (889 th sqm) compared to RUB 108.3 billion (893 th sqm) in 1H2019, including fee development business segment of **RUB 11.5 billion** (69 th sqm), up **62.3%** compared to 1H2019.
- Total cash collections increased by **23.0%** to **RUB 140.8 billion**, compared to RUB 114.5 billion in 1H2019.
 - Cash collections from sale of real estate (including collections to the escrow accounts in the amount of RUB 20.0 billion) amounted to **RUB 104.2 billion**.
 - Cash collections from construction services, fee-development and other operations amounted to **RUB 36.6 billion**.
- In 1H2020, PIK put on sale:
 - **4 new projects** in Moscow area – Volokolamskoe, 24, Serednevsky les, Volgsky park and Holland park compared to 1 new project in 1H2019.
 - **24 new buildings** in Moscow area, Kaluga, Tyumen and Novorossiysk compared to 34 new buildings in 1H2019.
 - Total area of buildings launched to the market amounted to **619 th sqm**
- Completions amounted to **495 th sqm**, down 3.5% (1H2019: 513 th sqm).
- Share of mortgage sales reached **76%** in 1H2020.



Table 1 – New sales contracts

| | 2Q2019 | 2Q2020 | Change, % | 1H2019 | 1H2020 | Change, % |
|--|---------------|--------------|--------------|----------------|----------------|--------------|
| New sales contracts to customers, th sqm | 420 | 370 | -11.9% | 841 | 820 | -2.5% |
| New sales contracts to customers, fee development, th sqm | 26 | 33 | 25.1% | 52 | 69 | 32.7% |
| Total | 446 | 403 | -9.7% | 893 | 889 | -0.4% |
| Value of contracts for apartments and ground floors, RUB million | 50 572 | 49169 | -2.8% | 101 239 | 108 320 | 7.0% |
| Value of contracts for apartments and ground floors, fee development, RUB million | 3 537 | 5391 | 52.4% | 7 079 | 11 491 | 62.3% |
| Total | 54 109 | 54560 | 0.8% | 108 318 | 119 811 | 10.6% |

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

| Thousand sqm | 2Q2019 | 2Q2020 | Change, % | 1H2019 | 1H2020 | Change, % |
|----------------------|------------|------------|--------------|------------|------------|--------------|
| Moscow | 224 | 195 | -13.1% | 452 | 432 | -4.4% |
| Moscow region | 163 | 153 | -6.0% | 335 | 336 | 0.3% |
| Other regions | 59 | 55 | -6.8% | 106 | 121 | 14.2% |
| Total | 446 | 403 | -9.7% | 893 | 889 | -0.4% |

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

| RUB million. | 2Q2019 | 2Q2020 | Change, % | 1H2019 | 1H2020 | Change, % |
|----------------------|---------------|---------------|-------------|----------------|----------------|--------------|
| Moscow | 33 696 | 32 613 | -3.2% | 67 538 | 72 554 | 7.4% |
| Moscow region | 16 576 | 18 010 | 8.7% | 33 742 | 38 651 | 14.5% |
| Other regions | 3 837 | 3 937 | 2.6% | 7 038 | 8 606 | 22.3% |
| Total | 54 109 | 54 560 | 0.8% | 108 318 | 119 811 | 10.6% |



Table 4 - Cash collections

| <i>RUB million</i> | 2Q2019 | 2Q2020 | Change, % | 1H2019 | 1H2020 | Change, % |
|---|---------------|---------------|-------------|----------------|----------------|--------------|
| Total gross cash collections | 57 267 | 61 073 | 6.6% | 114 499 | 140 784 | 23.0% |
| Cash collections from sale of real estate | 48 057 | 36 180 | -24.7% | 98 133 | 84 211 | -14.2% |
| Cash collections to the escrow accounts | 1 996 | 8 883 | 345.0% | 3 044 | 20 022 | 557.8% |
| Cash collections from construction services and other operations | 7 214 | 16 010 | 121.9% | 13 322 | 36 551 | 174.4% |
| <i>incl:</i> | | | | | | |
| <i>Fee-development and construction services</i> | 3 691 | 5 725 | 55.1% | 6 289 | 14 182 | 125.5% |
| <i>Maintenance and grids</i> | 1 568 | 7 687 | 390.2% | 3 321 | 16 929 | 409.8% |
| <i>Other</i> | 1 955 | 2 598 | 32.9% | 3 712 | 5 440 | 46.6% |

Table 5 – New building put on sale

| | 1H2019 | 1H2020 |
|--|------------|------------|
| New sellable area, th. sqm | 687 | 619 |
| <i>Incl.</i> | | |
| PIK projects | 687 | 399 |
| Fee-development | - | 220 |
| Number of projects launched for sale | 1 | 4 |
| <i>Incl.</i> | | |
| PIK projects | 1 | 3 |
| Fee-development | 0 | 1 |
| Number of buildings launched for sale | 34 | 24 |
| <i>Incl.</i> | | |
| PIK projects | 34 | 20 |
| Fee-development | 0 | 4 |

Enquiries:

PIK Group

Investors

Media

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

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>