



PIK GROUP 2015 Trading Update

MOSCOW, January 21, 2016 - PIK Group (LSE: PIK) released today its trading update for the twelve months ended December 31, 2015. The operational and financial data are based on management assessment only and have not been reviewed by external auditors.

2015 key operational highlights:

- Total cash collections increased by 11.4% to RUB 68.7 billion (2014: RUB 61.7 billion)
 - Cash collections from sale of real estate increased by 7.9% to RUB 55.0 billion (2014: RUB 51.0 billion);
 - Cash collections from construction services and others were up by 28.0% to RUB 13.7 billion (2014: RUB 10.7 billion);
- New sales contracts to customers stayed flat and amounted to 625 th. sq. meters (2014: 620 th. sq. meters).
- In 2015, PIK put on sale 50 new buildings compared to 43 buildings in 2014. New sellable area in the buildings put on sale rose by 40.8% to 908 th. sq. meters (2014: 645 th. sq. meters)
- Share of mortgage backed sales in 2015 amounted to 39.1% (2014: 36.2%)



Detailed information on key operating results based on management accounts

Table 1 - Cash collections summary

in RUB MM	4Q2014	4Q2015	Change, %	2014	2015	Change, %
TOTAL GROSS CASH COLLECTIONS	22,523	23,220	3.1%	61,666	68,704	11.4%
<i>Including:</i>						
Cash collections from sale of real estate	19,461	19,590	0.7%	50,951	54,989	7.9%
Cash collections from construction services activities others	3,062	3,630	18.5%	10,715	13,715	28.0%

Table 2 – New sales contracts to customers

in '000 sq. meters	4Q 2014	4Q 2015	Change, %	2014	2015	Change, %
New sales contracts to customers	258	218	(15.5%)	620	625	0.8%
Value of retail contracts for apartments and ground floors (in RUB mn)	22,260	20,310	(8.8%)	54,026	56,550	4.7%

Table 3 – Pre-sales launches summary table

	2014	2015	Change
New sellable area, 000' sqm	645	908	40.8%
Number of buildings launched for sale	43	50	+7

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