



## **PIK GROUP 3Q2015 Trading Update**

MOSCOW, October 20, 2015 - PIK Group (LSE: PIK) released today its trading update for the nine months ended September 30, 2015. The operational and financial data are based on management assessment only and have not been reviewed by external auditors.

### **9M2015 key operational highlights:**

- Total cash collections increased by 16.2% to RUB 45.5 billion (9M2014: RUB39.1 billion).
  - Cash collections from sale of real estate to individuals increased by 13.2% to RUB 35.3 billion (9M2014: RUB 31.2 billion)
  - Cash collections from construction services and others increased by 31.8% to RUB 10.1 billion (9M2014: RUB 7.7 billion)
- New sales contracts to customers increased by 12.2% to 406 th. sqm. (9M2014: 362 th. sq. meters) due to higher new sales launches and introduction of new types of buildings to the market.
- In 9M2015, PIK launched sales at 32 new projects (including 27 project in Moscow Metropolitan Area) compared to 37 and 30 new projects respectively in 9M2014. New sellable area in the buildings put on sale increased by 10.5% to 610 th. sq. meters (9M2014: 552 th. sq. meters).



*Table 1 - Cash collections summary*

<i>(in RUB MM)</i>	3Q2014	3Q2015	Change, %	9M2014	9M2015	Change, %
<b>TOTAL GROSS CASH COLLECTIONS <sup>(1)</sup></b>	<b>11,889</b>	<b>15,510</b>	<b>30.5%</b>	<b>39,143</b>	<b>45,484</b>	<b>16.2%</b>
<b>Cash collections from sale of real estate <sup>(1)</sup></b>	<b>9,833</b>	<b>12,379</b>	<b>25.9%</b>	<b>31,490</b>	<b>35,399</b>	<b>12.4%</b>
<i>including:</i>						
- Cash collections from retail real estate sales	9,709	12,355	27.3%	31,193	35,301	13.2%
- Cash collections from wholesale real estate sales	78	0	(100%)	161	0	(100%)
<b>Cash collections from construction services activities and others</b>	<b>2,056</b>	<b>3,131</b>	<b>52.3%</b>	<b>7,653</b>	<b>10,085</b>	<b>31.8%</b>

Note: <sup>(1)</sup> Including offsets with suppliers  
Source: Management accounts

*Table 2 – New sales contracts to customers*

<i>in '000 sq. meters</i>	3Q 2014	3Q 2015	Change, %	9M2014	9M2015	Change, %
<b>New sales contracts to customers <sup>(1)</sup></b>	<b>144</b>	<b>178</b>	<b>23.6%</b>	<b>362</b>	<b>406</b>	<b>12.2%</b>
<i>including:</i>						
New retail sales contracts to customers	144	178	23.6%	360	406	13.1%
Value of retail contracts for apartments and ground floors (in RUB mn)	12,381	16,286	31.5%	31,646	36,240	14.5%

Note: including contracted retail and wholesales  
Source: Management accounts

*Table 3 - Pre-sales launches summary table*

<i>No. of buildings</i>	9M2014	9M2015	Change, %
<b>Number of buildings launched for sale</b>	<b>37</b>	<b>32</b>	<b>(5)</b>
<b>New sellable area, 000' sqm</b>	<b>552</b>	<b>610</b>	<b>10.5%</b>

Source: Management accounts

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