

1Q 2018 Trading Volume Update

April 2018



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1Q 2018 HIGHLIGHTS

New contract sales

- New contract sales up 14% YOY in Q1 2018, to 160 th sqm. The value of the contracts up 11%, to RUB 15bn.

Guidance

- 19% of the annual guidance for new contract sales – fully on track to deliver the annual volume

Share of mortgages

- The share of mortgage sales up to 54% across the company in Q1 2018.

Aggregates

- Sales positively affected by the progress of the key infrastructure projects in North-West Federal District

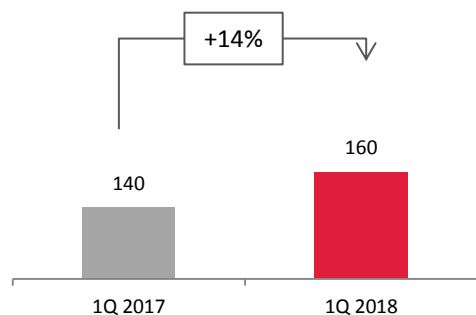
Cost of debt

- Average cost of debt down to 8.7% as of March 31, 2018, as compared to 9.1% as of December 31, 2017

REAL ESTATE DEVELOPMENT

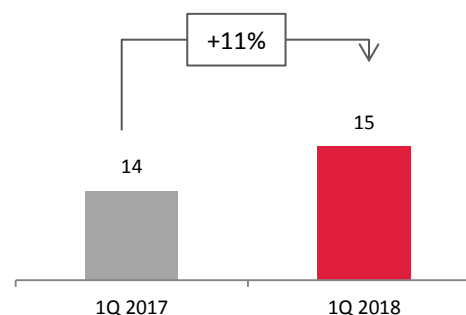
- In 1Q 2018 we entered into new contracts for the sale of 160 th sqm (+14% YoY) with a total value of RUB 15bn (+11% YoY)
 - Average price per sqm was RUB 94 th (-3% YoY) , affected by the increased contribution of Yekaterinburg
 - 132 th sqm launched during the quarter
 - Completions amounted to 14 th sqm
 - Share of mortgage contracts was 54% across the company

NEW CONTRACT SALES (TH. SQM)



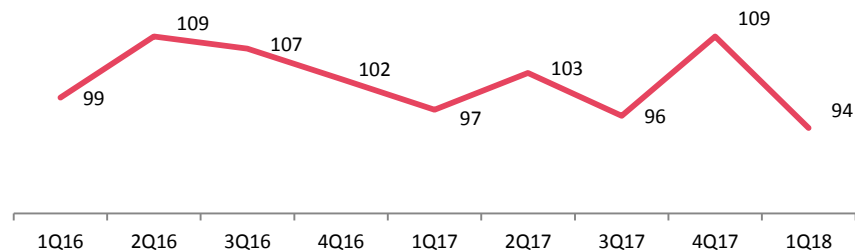
- In 1Q 2018, in all regions of our operations we entered into new contracts for the sale of 160 th sqm (+14% YOY)

NEW CONTRACT SALES (RUB BN)

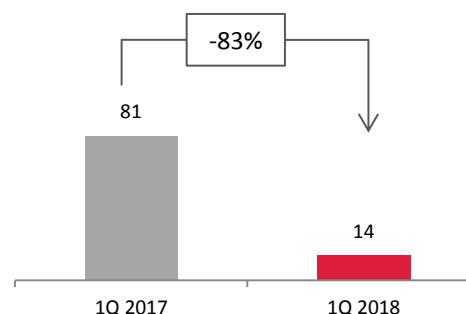


- The total value of the contracts for the sale of apartments and other premises in 1Q 2018 was ca. RUB 15bn (up 11% YOY)

AVERAGE PRICE (RUBk / SQM)



COMPLETIONS (TH. SQM)

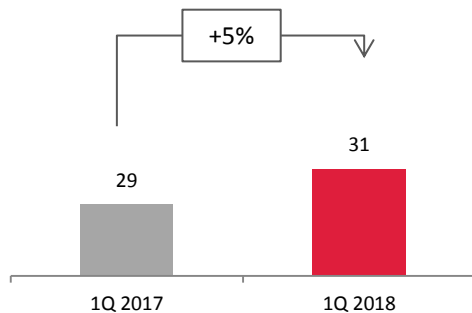


- In 1Q 2018, we completed 14 th sqm of net sellable area, in line with the construction schedule.

REAL ESTATE DEVELOPMENT: MOSCOW

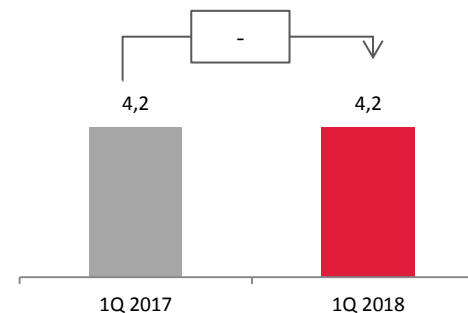
- In 1Q 2018 we entered into new contracts for the sale of 31 th sqm (+5% YoY) with a total value of RUB 4.2 bn
 - Average price per sqm was RUB 138 th (-4% YoY)
 - 23 th sqm launched during the quarter
 - Share of mortgage contracts was 54% in Moscow

NEW CONTRACT SALES (TH. SQM)



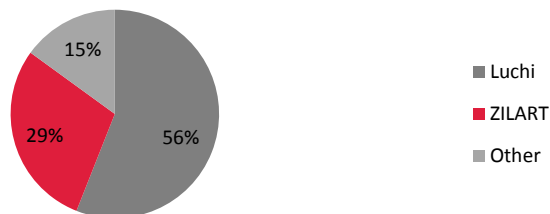
- In 1Q 2018, in Moscow, we entered into new contracts for the sale of 31 th sqm (+5% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1Q 2018 was ca. RUB 4.2bn

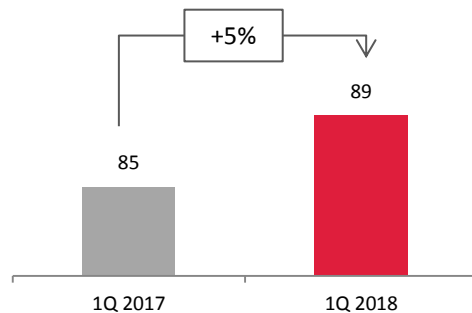
NEW CONTRACT SALES (% by volume)



REAL ESTATE DEVELOPMENT: ST. PETERSBURG

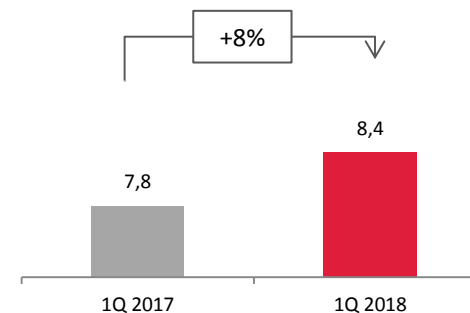
- In 1Q 2018 we entered into new contracts for the sale of 89 th sqm (+5% YoY) with a total value of RUB 8.4 bn (+8% YOY)
 - Average price per sqm was RUB 94 th (+2% YoY)
 - 30 th sqm launched during the quarter
 - Share of mortgage contracts was 54% in St. Petersburg

NEW CONTRACT SALES (TH. SQM)



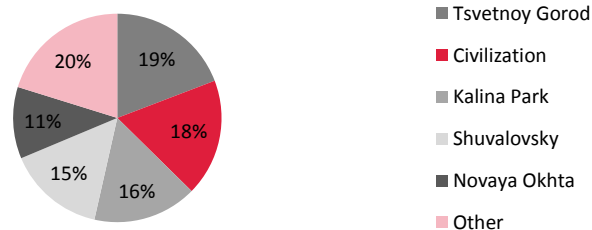
- In 1Q 2018, in St. Petersburg, we entered into new contracts for the sale of 89 th sqm (+5% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1Q 2018 was ca. RUB 8.4bn (+8% YOY)

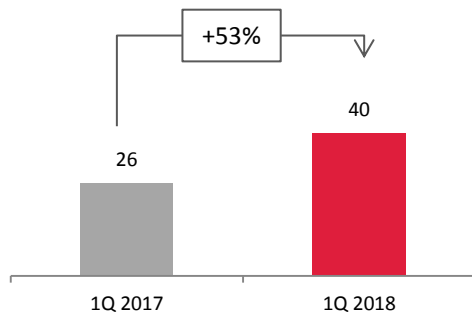
NEW CONTRACT SALES (% by volume)



REAL ESTATE DEVELOPMENT: YEKATERINBURG

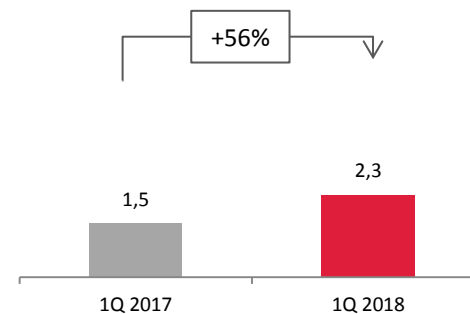
- In 1Q 2018 we entered into new contracts for the sale of 40 th sqm (+53% YoY) with a total value of RUB 2.3 bn (+56% YOY)
 - Average price per sqm was RUB 59 th (+2% YoY)
 - 79 th sqm launched during the quarter
 - Share of mortgage contracts was 54% in Yekaterinburg

NEW CONTRACT SALES (TH. SQM)



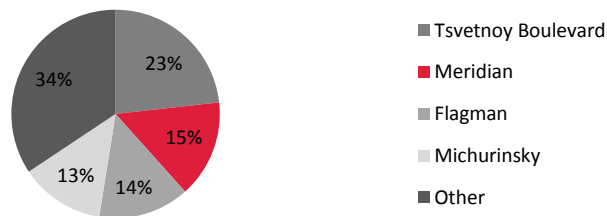
- In 1Q 2018, in Yekaterinburg, we entered into new contracts for the sale of 40 th sqm (+53% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1Q 2018 was ca. RUB 2.3bn (+56% YOY)

NEW CONTRACT SALES (% by volume)



BUILDING MATERIALS

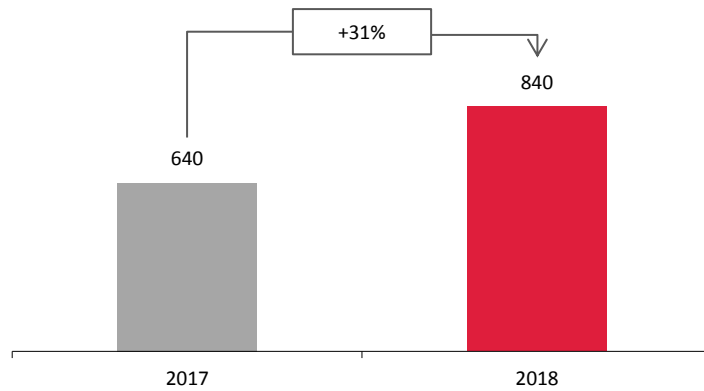
Sales by product	1Q 2017	1Q 2018	Change, %
Crushed granite, th cbm	1,113	1,416	27%
Sand, th cbm	945	2,586	174%
Ready-mix concrete, th cbm	209	214	2%
Bricks, mn units	57	53	(8%)
Aerated concrete, th cbm	269	257	(4%)



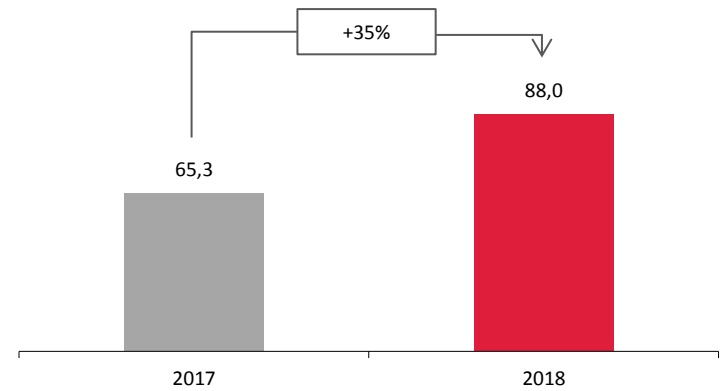
APPENDIX

OPERATING GUIDANCE 2018: REAL ESTATE

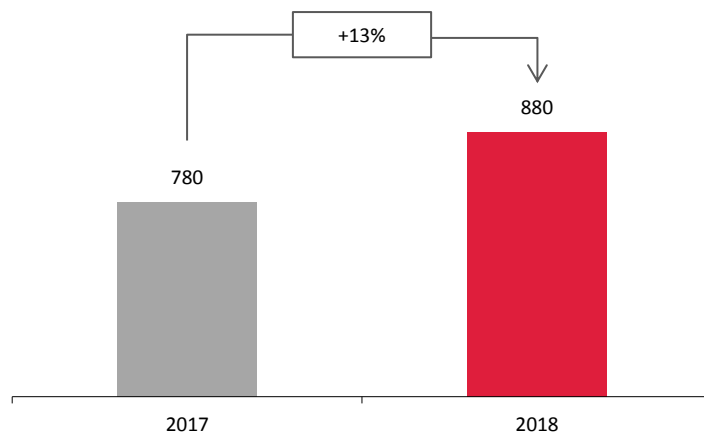
NEW CONTRACT SALES (TH. SQM)



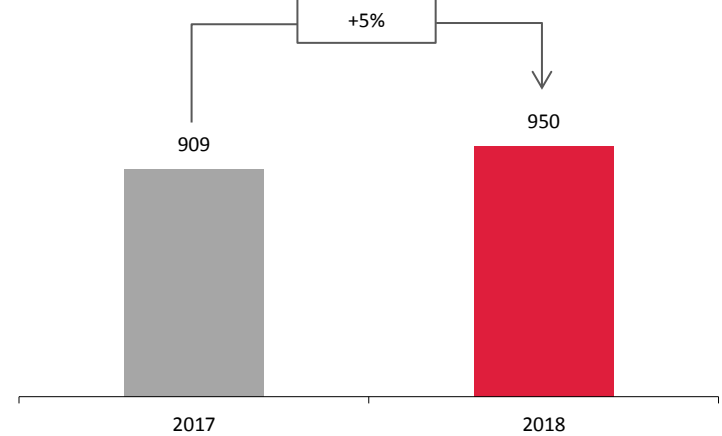
NEW CONTRACT SALES (RUB BN)



NEW LAUNCHES (TH. SQM)

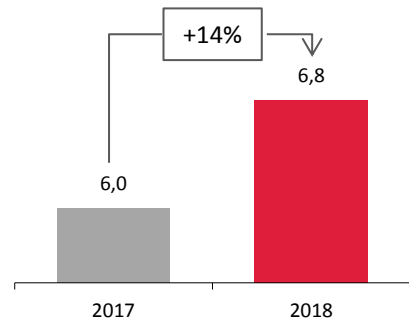


COMPLETIONS (TH. SQM)

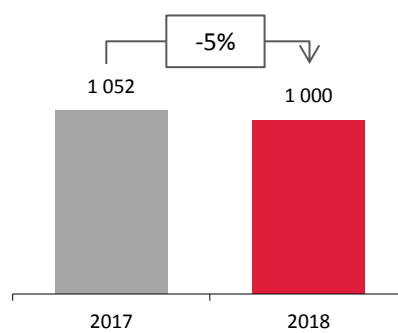


OPERATING GUIDANCE 2018: BUILDING MATERIALS

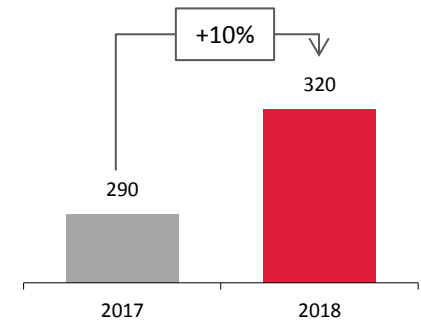
CRUSHED GRANITE (mn m³)



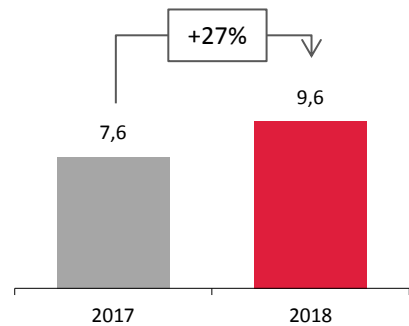
READY-MIX CONCRETE (th. m³)



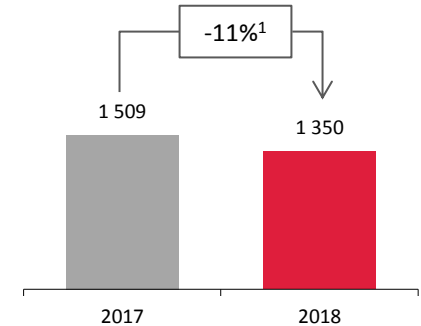
BRICKS (mn units)



SAND (mn m³)



AERATED CONCRETE (th. m³)



Contacts



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