



## **LSR Group reports its operating results for the first quarter of 2020**

*Strong sales performance with new contract sales up 19% year-on-year in RUB terms and the average price growth of 13% year-on-year.*

**St. Petersburg, Russia** – 13 May 2020 – **PJSC LSR Group** (“LSR” or the “Company”) (LSE: LSRG; MOEX: LSRG), one of the leading real estate developers and building materials producers in Russia, today announces its operating results for the first quarter ended 31 March 2020.

### **Q1 2020 Highlights:**

- New contract sales increased by 19% to RUB 23 billion, or 198 th. sqm;
- Average price per sqm increased by 13% year-on-year reaching RUB 127,000;
- Share of mortgage sales amounted to 51%, compared to 49% in the first quarter of 2019;
- Completions reached 54 th. sqm of net sellable area, up 33% year-on-year and in line with the project schedule;
- New 101 th. sqm of net sellable area launched in the reporting period;
- Solid performance of the building materials segment;
- LSR Group announced a buyback programme in the amount of up to RUB 5 billion.

### **Andrey Molchanov, CEO of PJSC LSR Group, commented:**

*“LSR Group delivered strong results in the first quarter of 2020. New contract sales on the group level increased by 19% year-on-year as a result of our well-structured market offer that meets customer needs and requirements. Price growth continued, with the average price increasing 13% year-on-year.*

*Saint Petersburg development business unit performed exceptionally well, with sales up 32% year-on-year, while Moscow business unit continued to deliver strong results, achieving a 24% sales increase in the business market segment.”*

## REAL ESTATE DEVELOPMENT<sup>1</sup>

	Q1 2020	Q1 2019	Change
New contract sales, '000 sqm	198	187	6%
New contract sales, RUB bn	23	19	19%
Completions, '000 sqm	54	40	33%

### Real Estate in St. Petersburg

	Q1 2020	Q1 2019	Change
New contract sales, '000 sqm	113	100	14%
New contract sales, RUB bn	12	9	32%
Completions, '000 sqm	3	-	-

### Real Estate in Moscow

	Q1 2020	Q1 2019	Change
New contract sales, '000 sqm	57	61	(7%)
New contract sales, RUB bn	9	8	5%
Completions, '000 sqm	51	22	132%

<sup>1</sup> Here and from hereon, the operating results in all tables are rounded to whole numbers, while the % change calculations are based on the full figures.

### Real Estate in Yekaterinburg

	Q1 2020	Q1 2019	Change
New contract sales, '000 sqm	28	27	6%
New contract sales, RUB bn	1.8	1.6	13%
Completions, '000 sqm	-	19	-

### Average price dynamics<sup>2</sup>

Region RUB '000	Q1 2020	Q1 2019	Change
Saint Petersburg	111	100	11%
Moscow	207	159	31%
Yekaterinburg	67	63	8%
<b>Average price for LSR Group</b>	<b>127</b>	<b>113</b>	<b>13%</b>

### BUILDING MATERIALS<sup>3</sup>

Product	Q1 2020	Q1 2019	Change
Crushed granite, '000 m <sup>3</sup>	1,422	1,461	(3%)
Sand, '000 m <sup>3</sup>	1,433	1,532	(6%)
Ready-mix concrete, '000 m <sup>3</sup>	195	242	(19%)
Bricks, mln units	62	62	-
Aerated concrete, '000 m <sup>3</sup>	315	212	48%

<sup>2</sup> The average price does not include parking sales

<sup>3</sup> Here and from hereon, the operating results in all tables are rounded to whole numbers, while the % change calculations are based on the full figures.

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**About LSR Group:**

**PJSC LSR Group** is a real estate development and building materials company founded in 1993 and operating in a number of complementary market segments. Its core business areas are production of building materials and real estate development and construction. LSR Group's main operations are located in St. Petersburg and the Leningrad Region, Moscow and the Moscow region and Yekaterinburg. As at 31 December 2019 (according to Knight Frank), the net sellable area of projects in LSR Group's real estate portfolio amounts to 7.6 million m<sup>2</sup> with the market value of RUB 207 billion.

In accordance with its audited IFRS consolidated financial statements for 2019, LSR Group reported revenue of RUB110.4 billion, Adjusted EBITDA of RUB21.0 billion and Net Profit of RUB7.5 billion.

Ordinary shares of the Company are traded on the Moscow Exchange (MOEX: LSRG) and GDRs representing its ordinary shares are traded on the London Stock Exchange (LSE: LSRG).

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