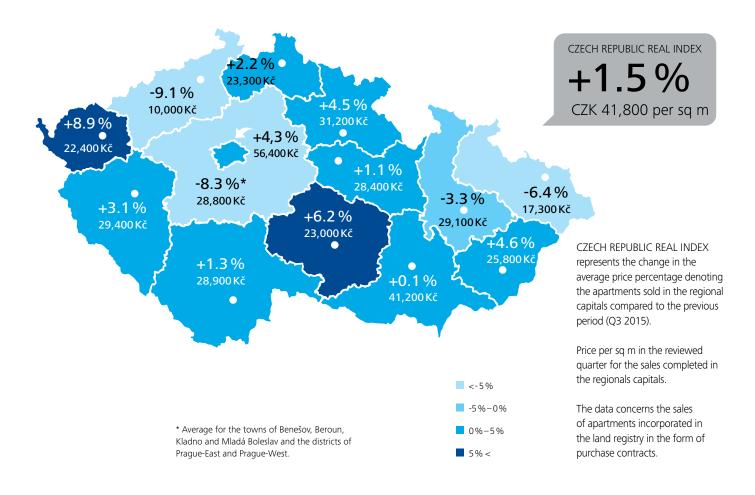
Deloitte.



Deloitte real index Q4 2015 Actual prices of apartments sold in the CR







All the prices include VAT.

Average price, aggregate transaction volume and the number of sales in the reviewed period Q4 2015 per segment in Prague and regional capitals



Development projects CZK 55,800 per sq m CZK 7.6 billion 1,984 sales (of which 1,411 first sales)

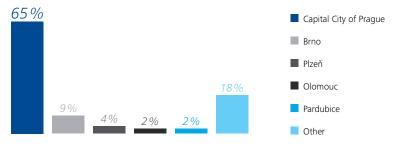


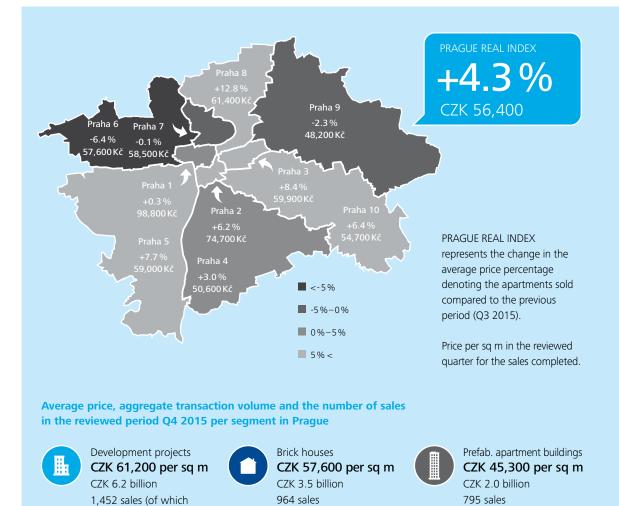
Brick houses **CZK 42,100 per sq m** CZK 5.4 billion 2,033 sales



Prefab. apartment buildings CZK 30,700 per sq m CZK 4.6 billion 2,668 sales

Structure of the apartment sales volume in Q4 2015





The data concerns the sales of apartments incorporated in the land registry in the form of purchase contracts.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/cz/about for a more detailed description of DTTL and its member firms.

1,031 first sales)