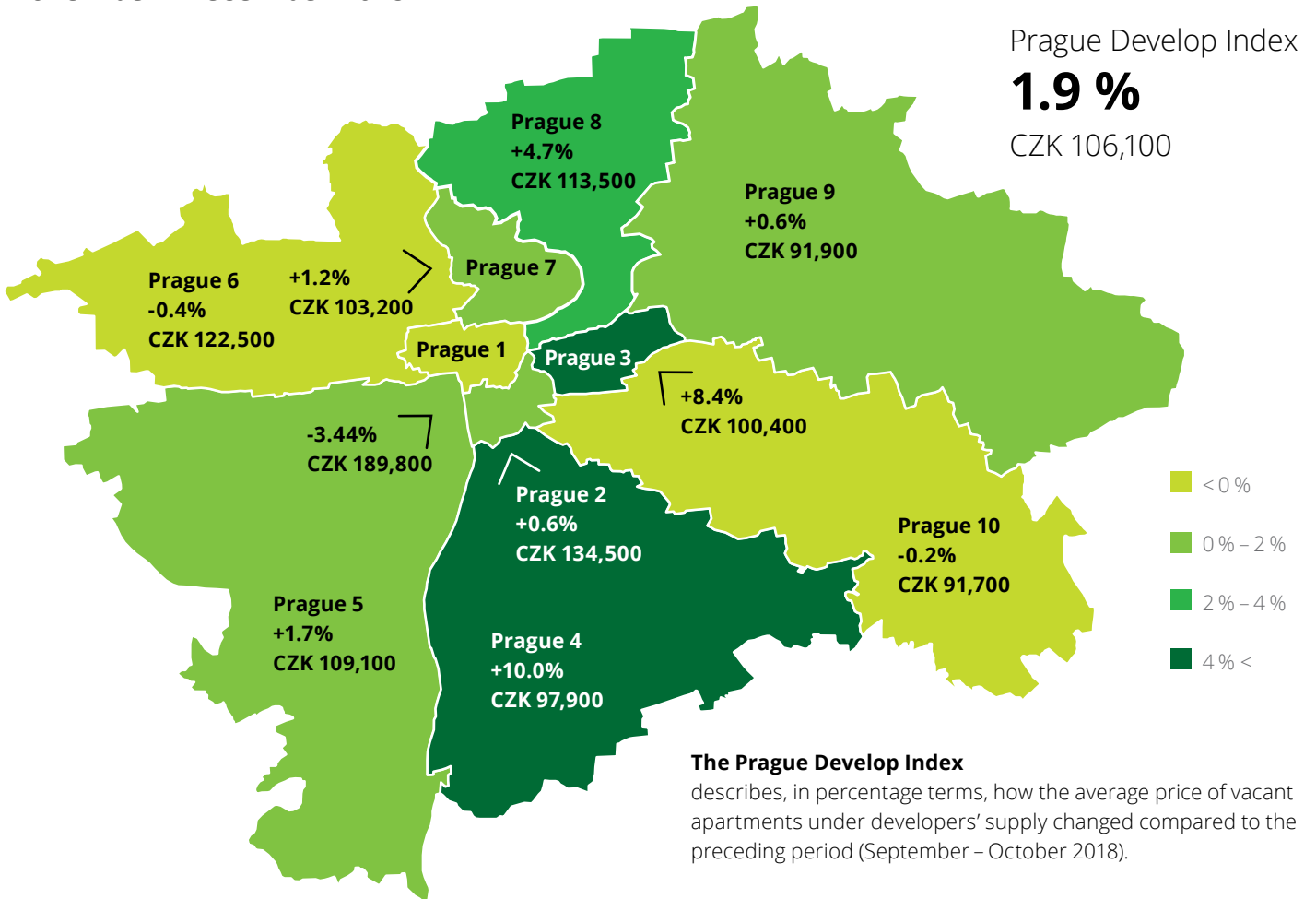


Deloitte Develop Index

Offer prices of new apartments in Prague

November - December 2018



The Prague Develop Index

describes, in percentage terms, how the average price of vacant apartments under developers' supply changed compared to the preceding period (September - October 2018).

The price in CZK represents the average proposed price per square metre of a new Prague apartment under developers' supply in the monitored period.

Development of the average proposed price of vacant apartments in Prague



— Proposed price of vacant units

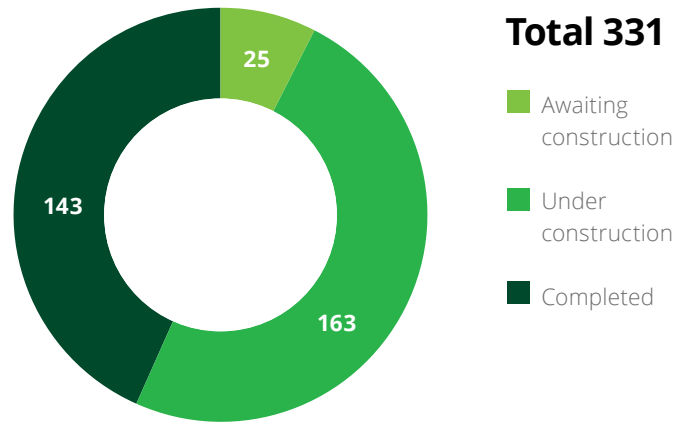
— Average proposed price of vacant units on the market for the entire 2014 = 100 %

All prices are stated including VAT.

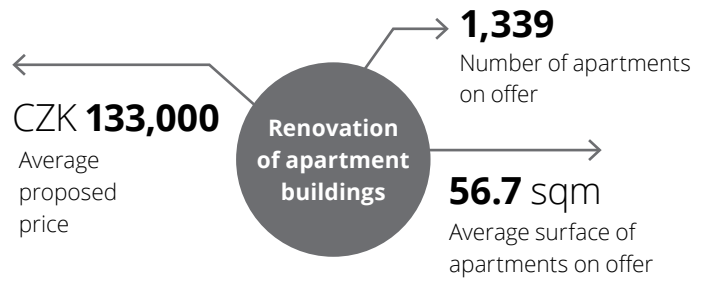
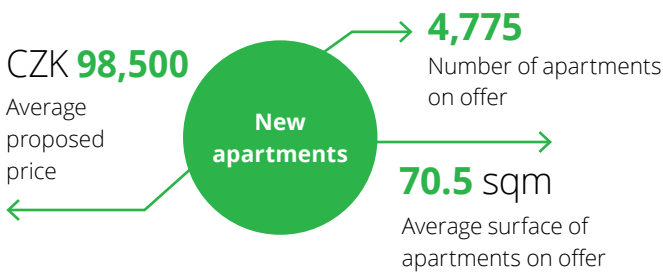
Supply structure by availability at the end of the period:

	Number of apartments	Sum of proposed prices (CZK million)
1+	1,647	5,985
2+	2,136	11,230
3+	1,495	12,230
4+	701	7,881
5+	120	2,489
6+	15	413
Total	6,114	40,227

Status of projects in supply at the end of the period:



Structure of apartments on offer in Prague per type of project



New development projects put on the market during the period:

23

Number of projects

703

Number of apartments

4,807

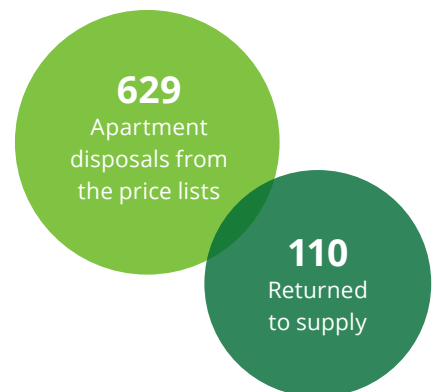
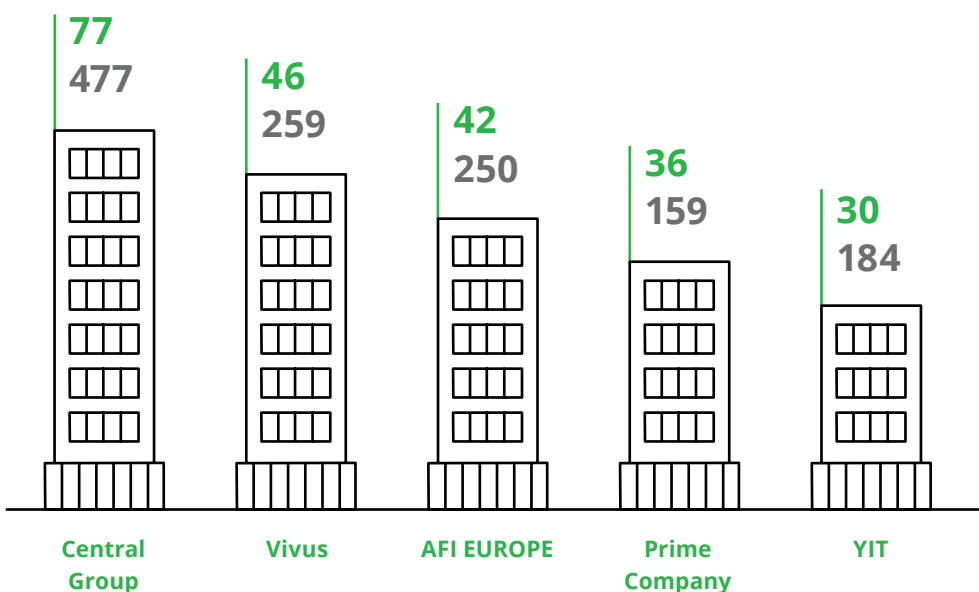
Sum of proposed prices (CZK million)

109,900

Average price (CZK/sqm)

Top 5 developers according to apartment disposals from the price lists*

during the period and the sum of offer prices (CZK million):



* Apartments indicated in the price lists of individual projects as "sold".

All prices are stated including VAT.