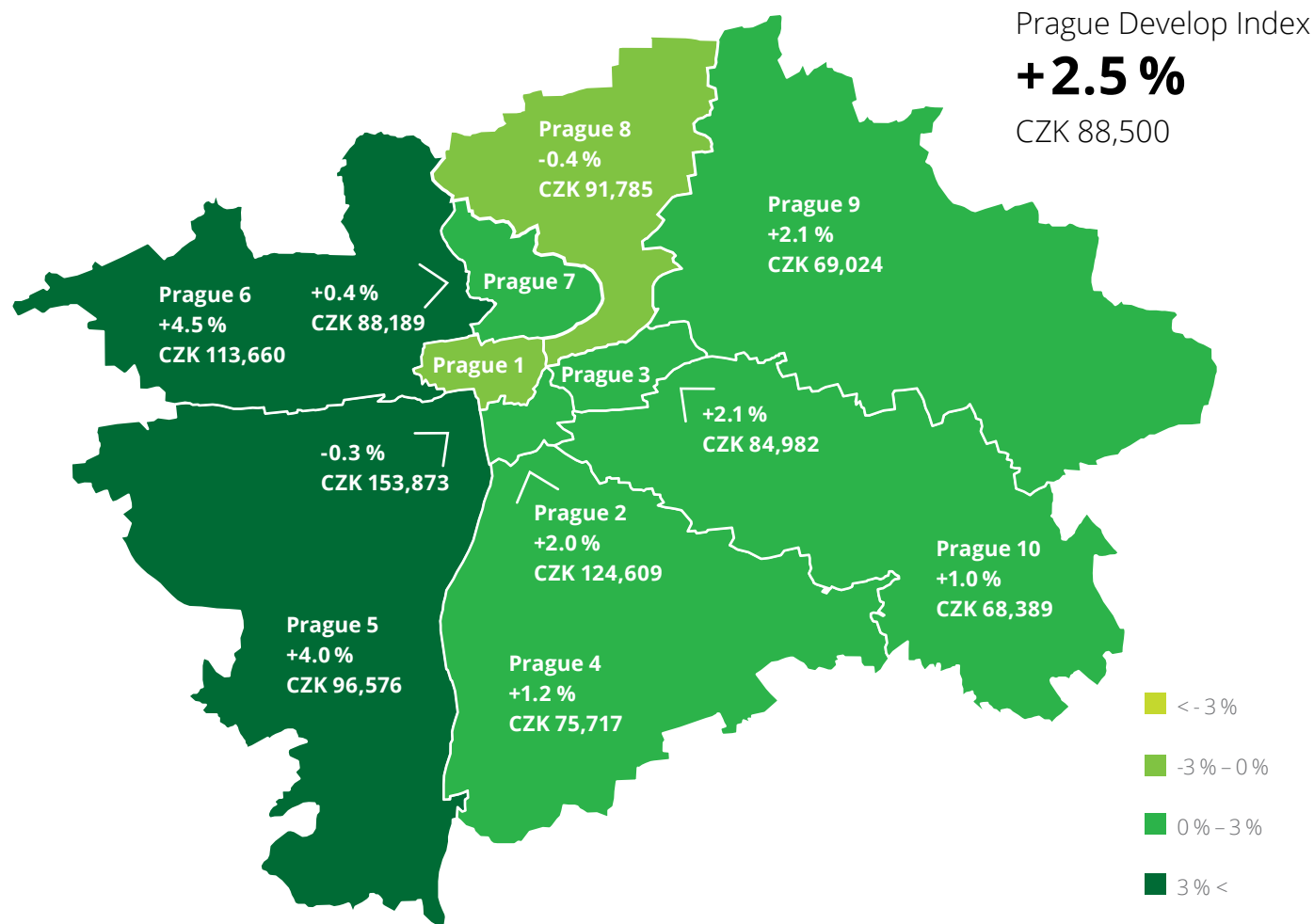


Deloitte Develop Index

Offer prices of new apartments in Prague

January – February 2017

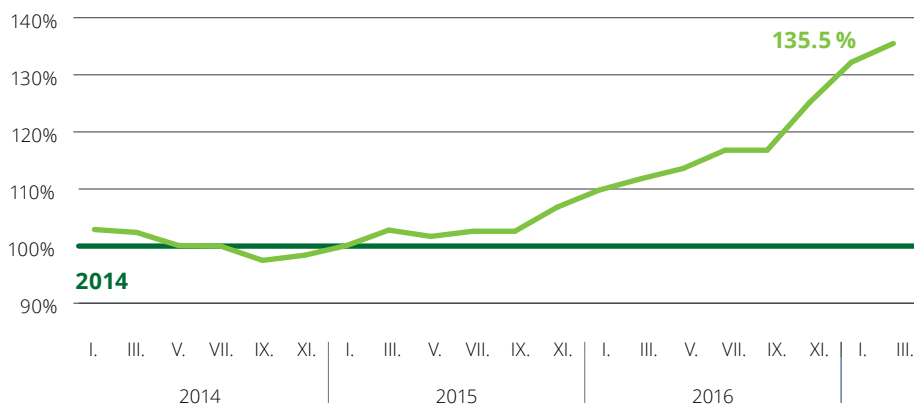


The Prague Develop Index

describes, in percentage terms, how the average price of vacant apartments under developers' supply changed compared to the preceding period (November – December 2016).

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

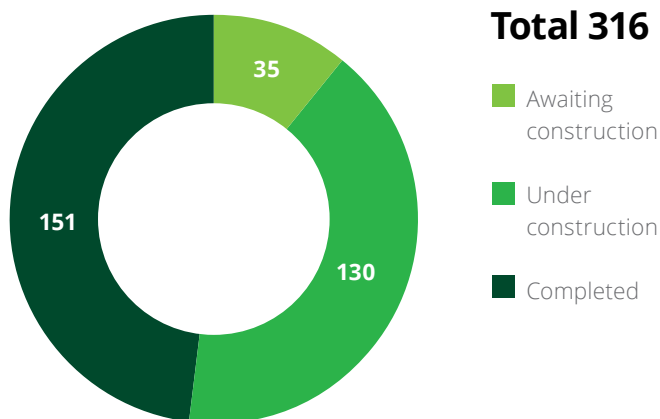


— Proposed price of vacant units
— Average proposed price of vacant units on the market for the entire 2014 = 100 %
All prices are stated including VAT.

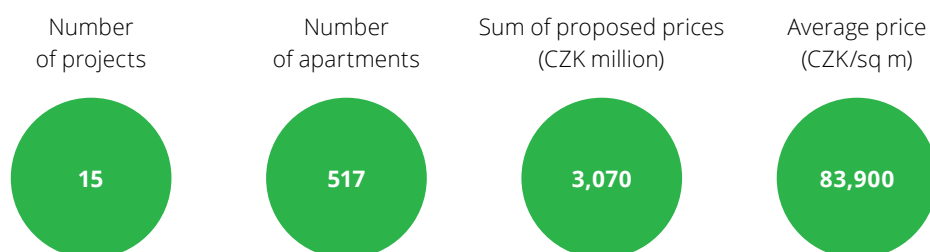
Supply structure by availability at the end of the period:

	Number of apartments	Sum of proposed prices (CZK million)
1+	574	1,792
2+	1,360	6,436
3+	1,229	8,405
4+	671	6,765
5+	132	2,277
6+	18	351
Total	3,984	26,026

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



New development projects put on the market during the period:



Top 5 developers according to apartment disposals from the price lists* during the period and the sum of offer prices (CZK million):

