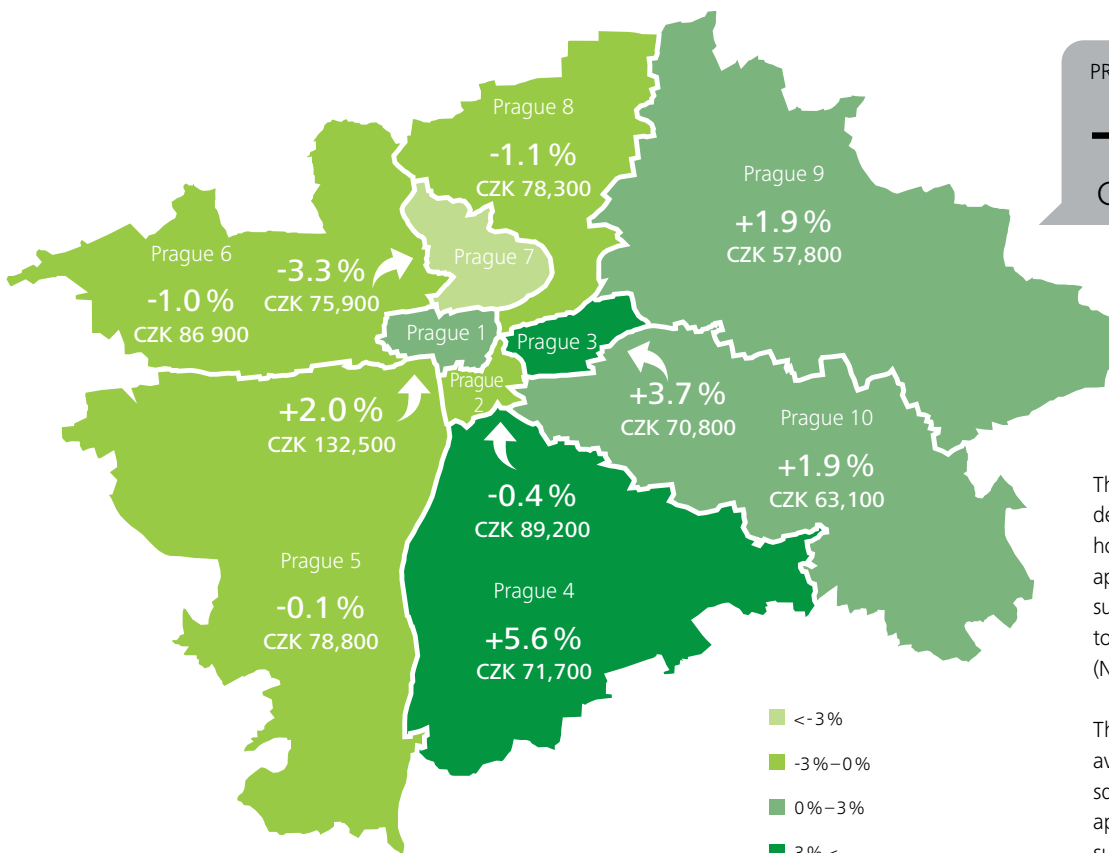


Deloitte develop index Offer prices of new apartments in Prague

January–February 2016



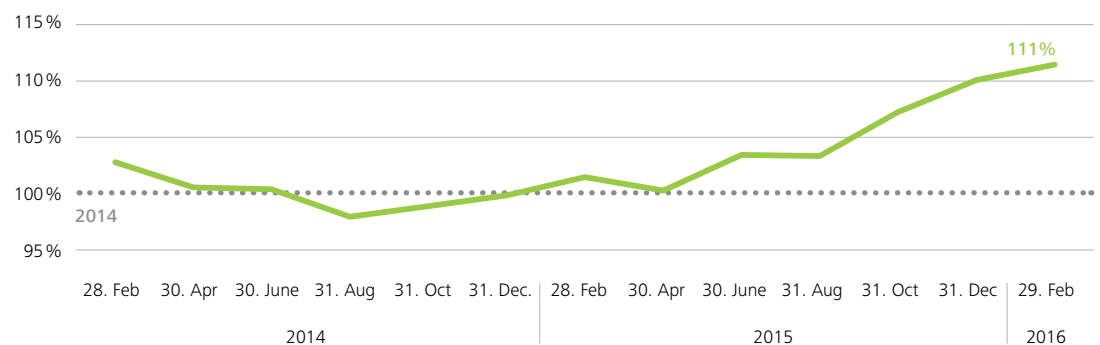
PRAGUE DEVELOP INDEX

+1.2%
CZK 72,300

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 2015).

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



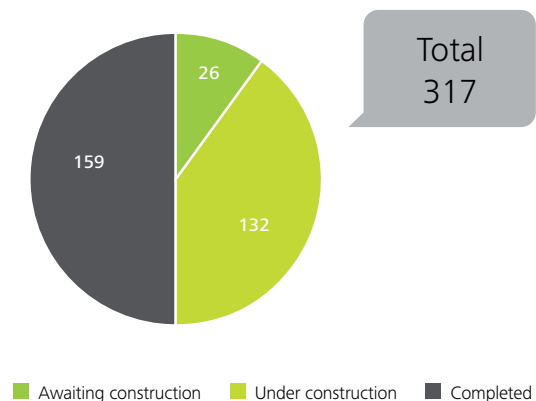
— Proposed price of vacant units Average proposed price of vacant units on the market for the entire 2014 = 100%

All prices are stated including VAT.

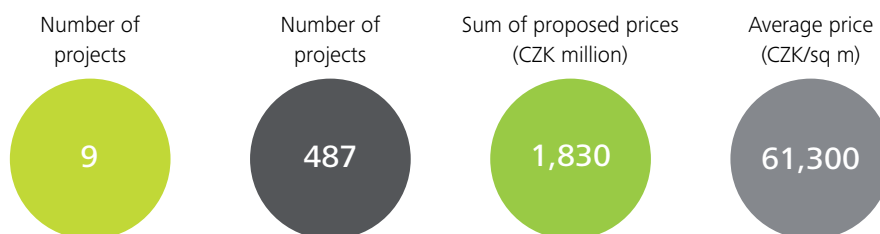
Supply structure by availability at the end of the period:

	Number of apartments	Sum of proposed prices (CZK million)
1+	995	2,571
2+	1,679	6,671
3+	1,677	9,590
4+	898	6,979
5+	110	1,588
6+	16	222
Total	5,375	27,621

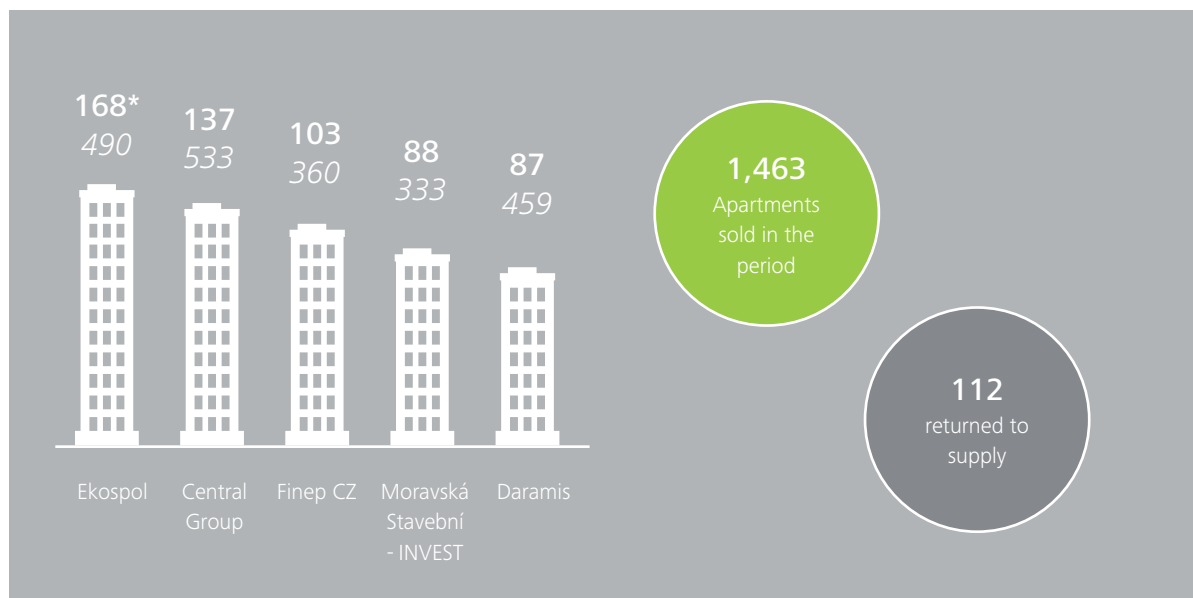
Status of projects in supply at the end of the period:



New development projects put on the market during the period:



Top 5 developers according to the number of apartments sold during the period and the sum of proposed prices (in CZK million):



*121 were sold without a land-planning decision

All prices are stated including VAT

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