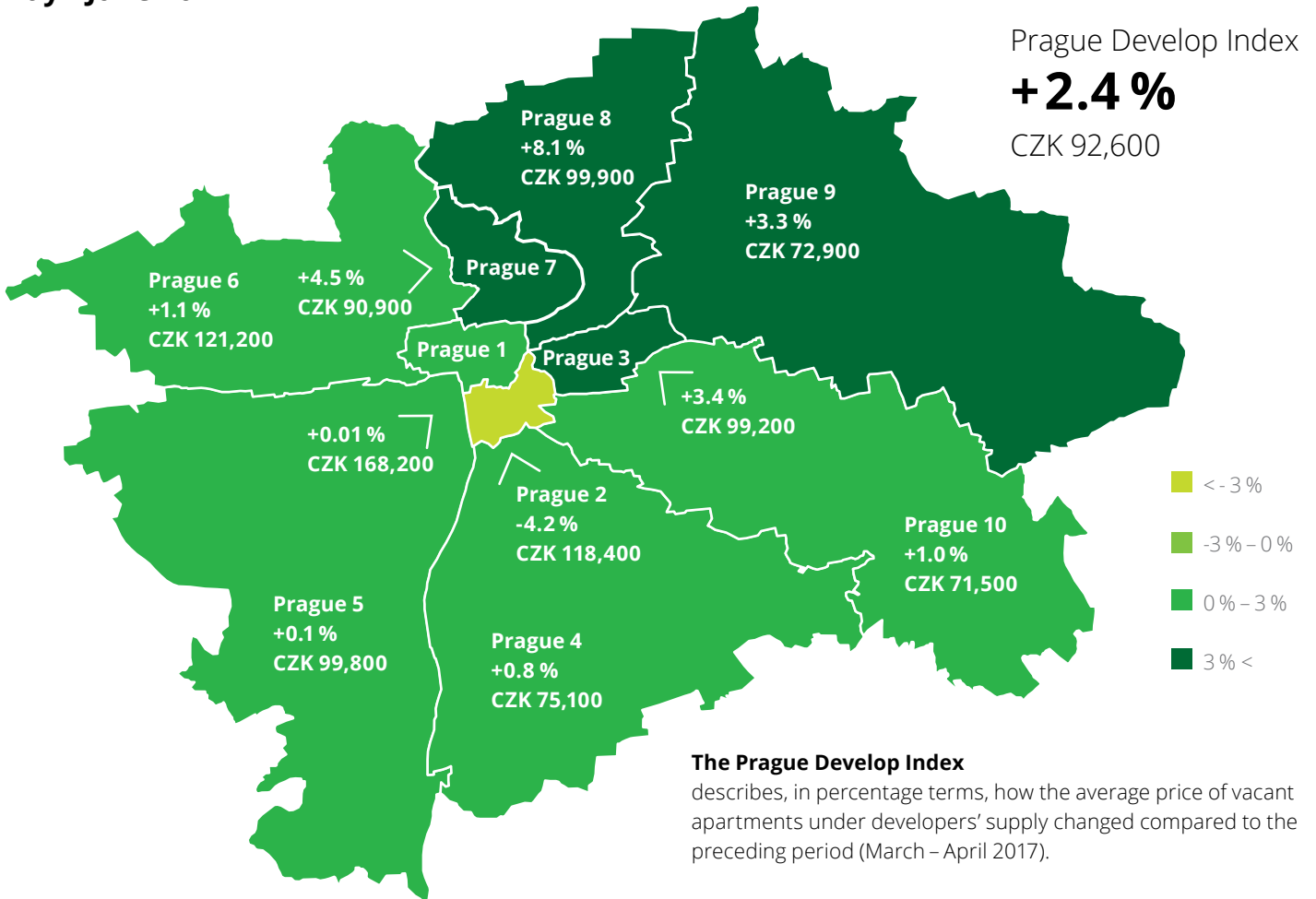


Deloitte Develop Index

Offer prices of new apartments in Prague

May - June 2017

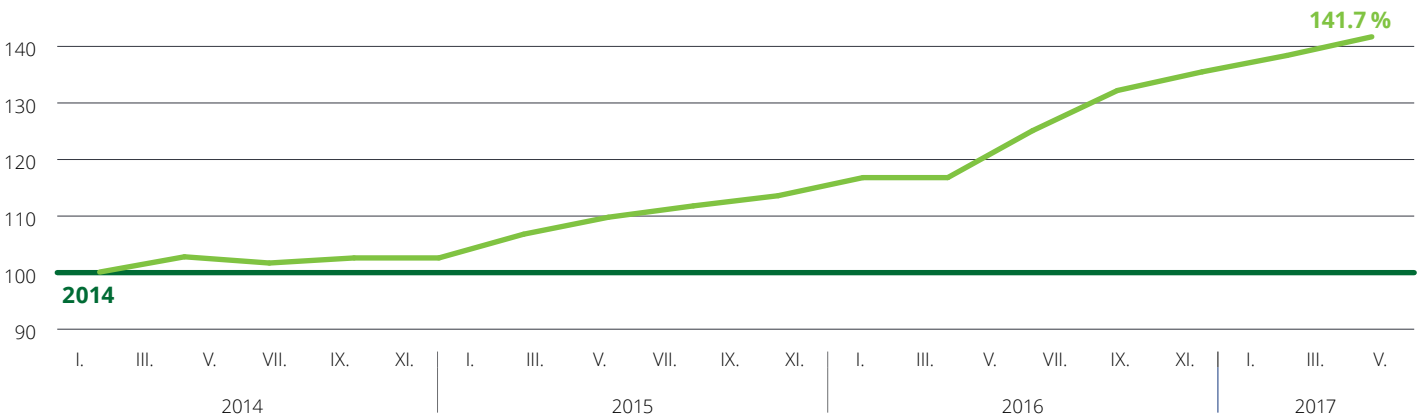


The Prague Develop Index

describes, in percentage terms, how the average price of vacant apartments under developers' supply changed compared to the preceding period (March - April 2017).

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

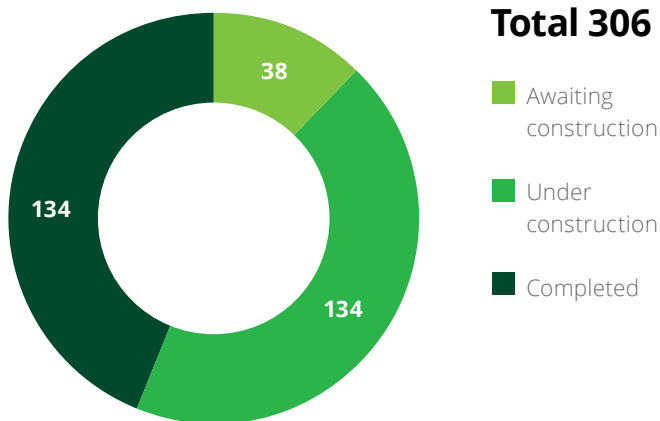


— Proposed price of vacant units
— Average proposed price of vacant units on the market for the entire 2014 = 100 %
All prices are stated including VAT.

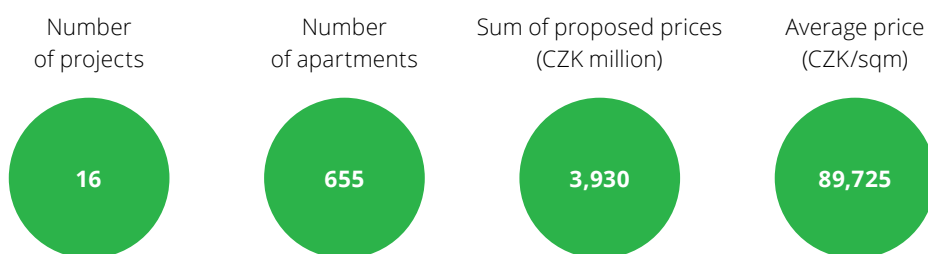
Supply structure by availability at the end of the period:

	Number of apartments	Sum of proposed prices (CZK million)
1+	685	2,413
2+	1,471	7,311
3+	1,268	9,431
4+	692	7,360
5+	122	2,107
6+	21	503
Total	4,259	29,126

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):

