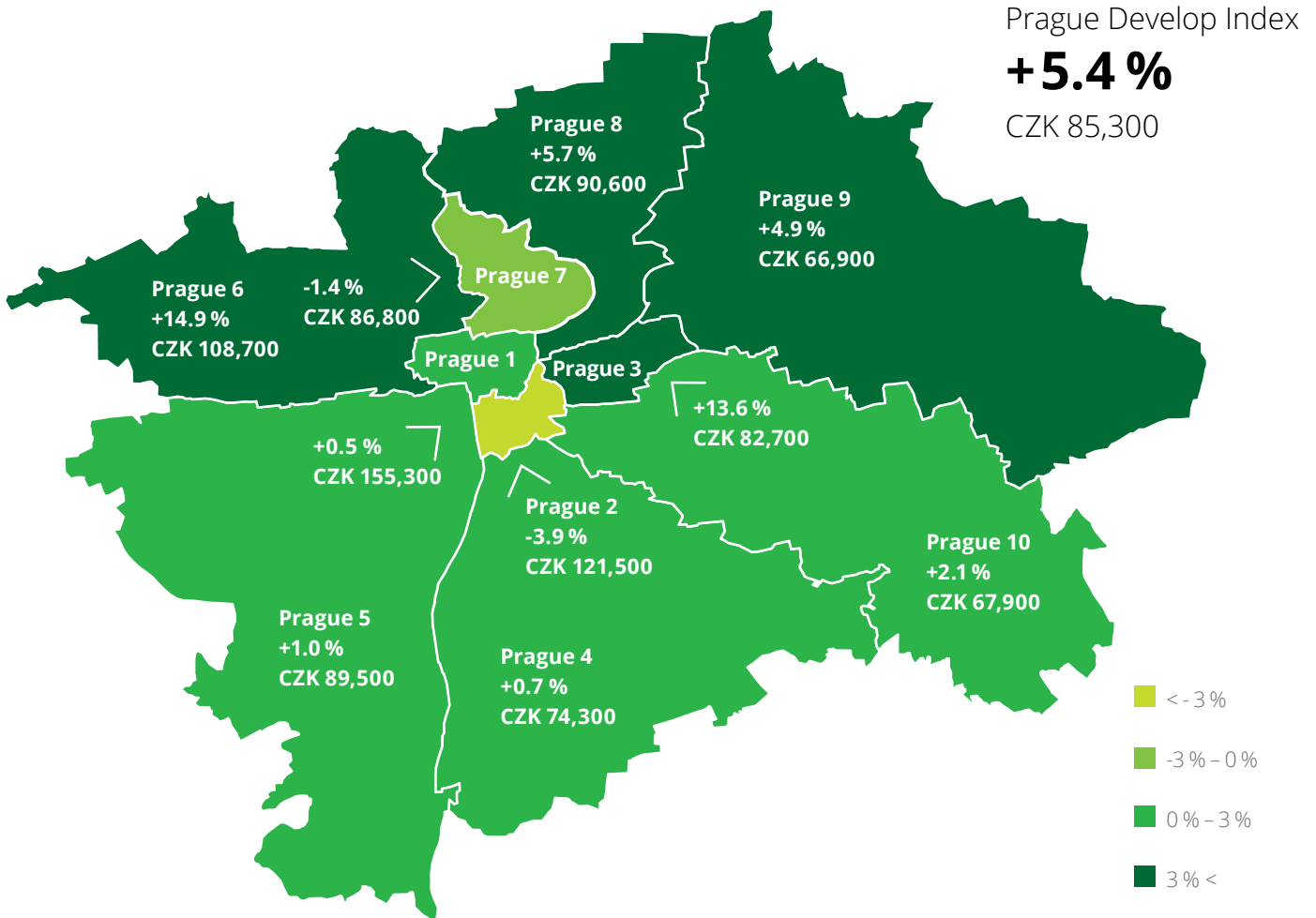


Deloitte Develop Index

Offer prices of new apartments in Prague

November – December 2016

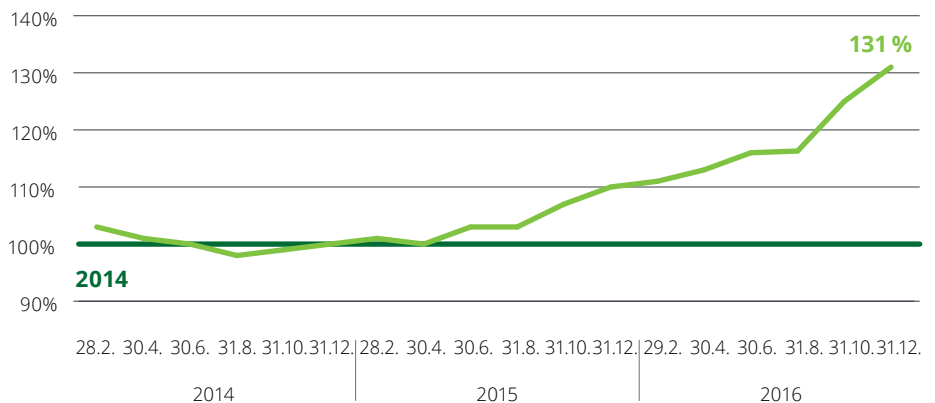


The Prague Develop Index

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

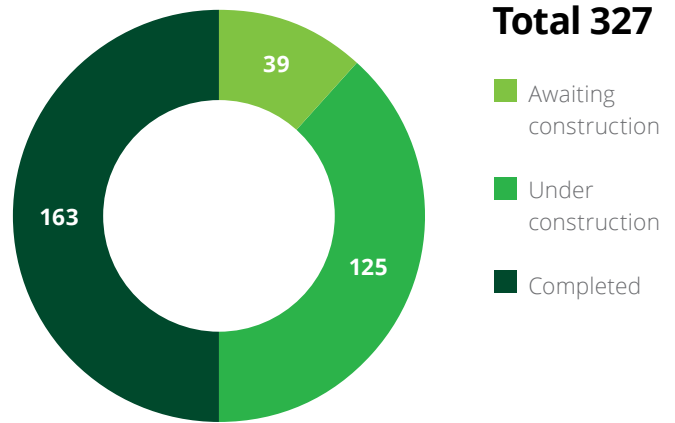


— Proposed price of vacant units
— Average proposed price of vacant units on the market for the entire 2014 = 100 %
All prices are stated including VAT.

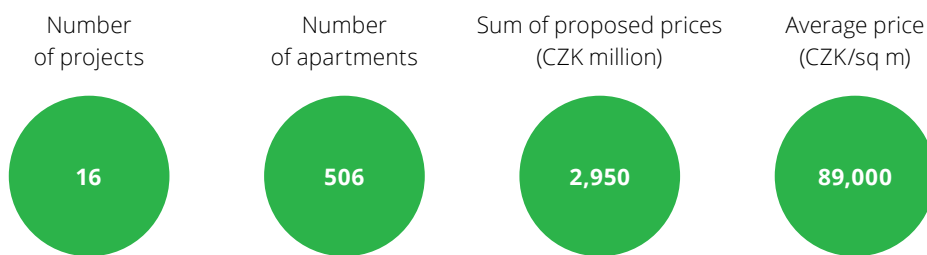
Supply structure by availability at the end of the period:

	Number of apartments	Sum of proposed prices (CZK million)
1+	669	2,042
2+	1,368	6,359
3+	1,318	8,641
4+	714	7,033
5+	133	2,305
6+	18	328
Total	4,220	26,708

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):

