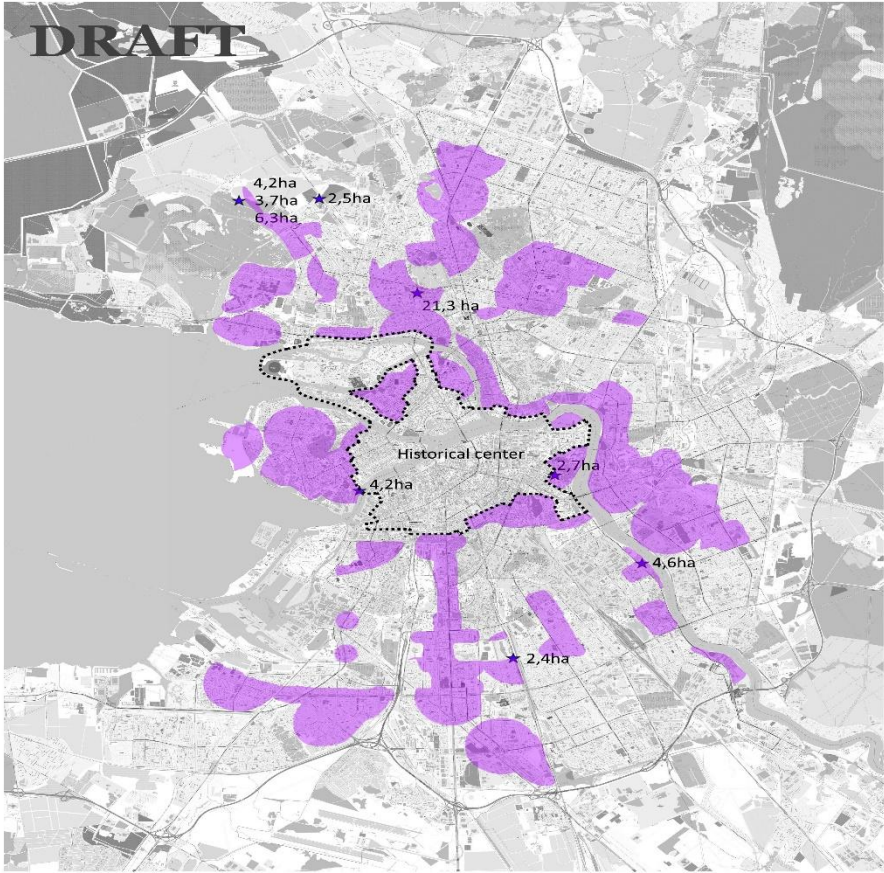
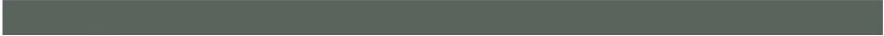


Potential plots and financial circle



№	Adress	Plot, m2	Sellable m2	Start of sales	Height, m	Satus	Segment	Model match
1	Kolomyagskiy pr.13	21,3 ha	391 290	Q4.2017	53-86	Approved Town Planning	B-\B+ 85\15	+\ - Only money deal with short period of installments.
2	22d Line 2	4,2 ha	~ 80 000	Q4.2018	27\33	Not developed	B-\B+ 65\35	+ Share deal is possible
3	Evenievskay str.2	2,7 ha	~ 25 000	Q4.2018	27\33	Not developed	B-\B+ 40\60	+ Share deal is possible
4	Glukharskaya pl.32-34	3,7; 4,2; 6,3 ha	110910; 155985; 178890	Q4.2017	40	Approved Town Planning	Comfort\ B- 70\30	+ Share deal is possible
5	Planernaya (pl.204)	2,5 ha	30 544	Q3.2017	75	BP will come 07.2017	Comfort\ B- 90\10	+\ - Only money deal with short period of installments.
6	Basseinaya str.38	2,4 ha	20 000 -housing + 25 000 - appartmets	Q4.2018	40/75	Not developed	Comfort\ B- 90\10	+\ - Only money deal with short period of installments.
7	Pr.Obukhovskoy oborony 70	4,6 ha	57 076	Q3.2017	48/60	BP	B-	+\ - Only money deal with short period of installments.

**CORE - Map of the potential zones of the interests
(good reputation, 15 min from the existing and perspective metro stations)**



Core:
MUST: Good reputation for local area
MUST: 1,15km to metro station

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★ Plots

Bonava Plots check list

Data Base

Economical

City Planning
rules

Utilities

Marketing &
Sales

Legal
position

Economical
Control

Bonava AB
Board
Decision

Step 1. Identifying prospects. Preparation for the preliminary study.

Step 2. Preliminary study (Pre Study).

preliminary Architectural concept to be done.

Stage 3. Main study (Main feasibility study).

Departments provide it's researches

Structure and content of the Preliminary market research.

Report on the engineering and technical characteristics of the Object

Due Diligence

Urban planning conclusion on the Object.

Stage 4. Preparation and approval of the Investment proposal (Prepare and Review of Investment Proposal).

Investment Proposal.

Step 5. Submission of the Investment Proposal to the Board of Directors of Bonava Saint-Petersburg, to the Board of Directors of Bonava AB and the Investment Decision.

Step 6. Executing of the acquisition deal. (Completion of Acquisition).

Acquisition

Financial analyzes – company forecast based on new plot strategy

1 plot acquisition – December 2017

2 plot acquisition – February 2019

		Q4 2017	Q4 2018	Q4 2019	Q4 2020	Q4 2021	Q4 2022
Building rights movements	F2 2017 new land model	400	- 1 100	- 500	- 1 300	- 400	- 300
Building rights CB	F2 2017 new land model	3 900	2 700	2 200	900	500	200
EBIT	F2 2017 new land model	973 128	528 675	1 269 982	1 332 337	1 785 742	2 271 971
financial items	F2 2017 new land model	- 714 147	- 387 134	- 254 917	- 84 505	-	-
EBT	F2 2017 new land model	258 981	141 540	1 015 066	1 247 832	1 785 742	2 271 971
income taxes	F2 2017 new land model	- 67 335	- 36 801	- 263 917	- 324 436	- 464 293	- 590 712
net result	F2 2017 new land model	191 646	104 740	751 149	923 395	1 321 449	1 681 258
Interest-bearing liabilities	F2 2017 new land model	3 568 589	2 556 811	1 267 894	-	-	-
Equity	F2 2017 new land model	3 191 791	3 191 791	3 191 791	3 191 791	3 191 791	3 191 791
Retained earnings	F2 2017 new land model	267 550	372 290	1 123 438	2 046 834	3 368 283	5 049 541
COMPANY CE	F2 2017 new land model	7 027 929	6 120 892	5 583 124	5 238 625	6 560 074	8 241 332
ROCE	F2 2017 new land model	14%	9%	23%	25%	27%	28%
number of FTE	F2 2017 new land model	263	263	255	271	269	269

		Q4 2017	Q4 2018	Q4 2019	Q4 2020	Q4 2021	Q4 2022
Building rights movements	F2 2017	- 400	- 800	- 800	200	- 700	- 800
Building rights CB	F2 2017	3 200	3 300	2 500	2 700	2 000	1 200
EBIT	F2 2017	973 128	528 675	1 269 982	991 408	1 317 537	1 665 765
financial items	F2 2017	- 722 372	- 505 046	- 342 309	- 320 226	- 175 826	-
EBT	F2 2017	250 756	23 628	927 673	671 182	1 141 711	1 665 765
income taxes	F2 2017	- 65 196	- 6 143	- 241 195	- 174 507	- 296 845	- 433 099
net result	F2 2017	185 559	17 485	686 478	496 674	844 866	1 232 666
Interest-bearing liabilities	F2 2017	4 058 189	2 962 166	2 173 759	2 630 837	-	-
Equity	F2 2017	3 191 791	3 191 791	3 191 791	3 191 791	3 191 791	3 191 791
Retained earnings	F2 2017	261 463	278 948	965 426	1 462 101	2 306 967	3 539 633
COMPANY CE	F2 2017	7 511 443	6 432 906	6 330 976	7 284 729	5 498 758	6 731 424
ROCE	F2 2017	13%	8%	20%	14%	24%	25%
number of FTE	F2 2017	263	263	255	271	269	269