ЭТАЛОН

Operating results

2Q 2026

July 2026

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1H and 2Q 2026 highlights

Key areas of focus:

- prioritising cash collections
- managing liquidity
- ensuring effective land bank management

Deliveries

2x

327 ths sqm

The 99% year-on-year increase in 1H deliveries supported liquidity inflows onto the Company's balance sheet.

New contract sales[1]

+14%

118 ths sqm

Total new contract sales including non-core assets rose 14% to 118 ths sqm in 2Q 2026; excluding non-core assets, sales declined by 11%.

New contract sales

-7%

23.2 RUB bln

Total new contract sales reached RUB 23.2 billion in 2Q, while adjusted sales (excluding non-core assets) amounted to RUB 21.6 billion.

Cash collections

+10%

23.7 RUB bln

Cash collections rose 27% year-on-year in 1H 2026 and 10% year-on-year in 2Q 2026, driven by a steady increase in the share of sales paid in full or backed by a mortgage.

AURIX premium-brand sales

+117 %

In 1H 2026, sales in the premium segment increased by 117% in terms of floor space and by 141% in monetary terms.

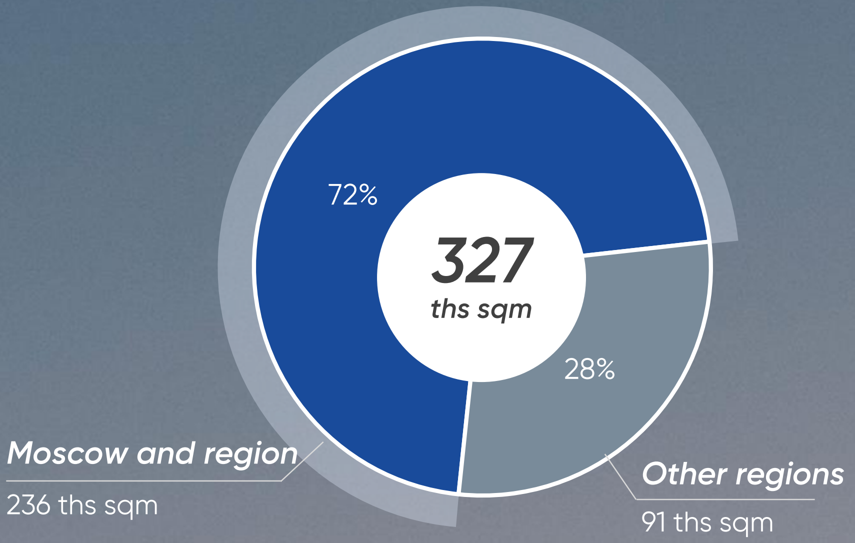
[1] Land plot (non-core assets) sales in terms of floor space are stated based on land plot area

Balancing deliveries and new launches: supporting liquidity and improving construction cost efficiency

Deliveries in 1H 2026

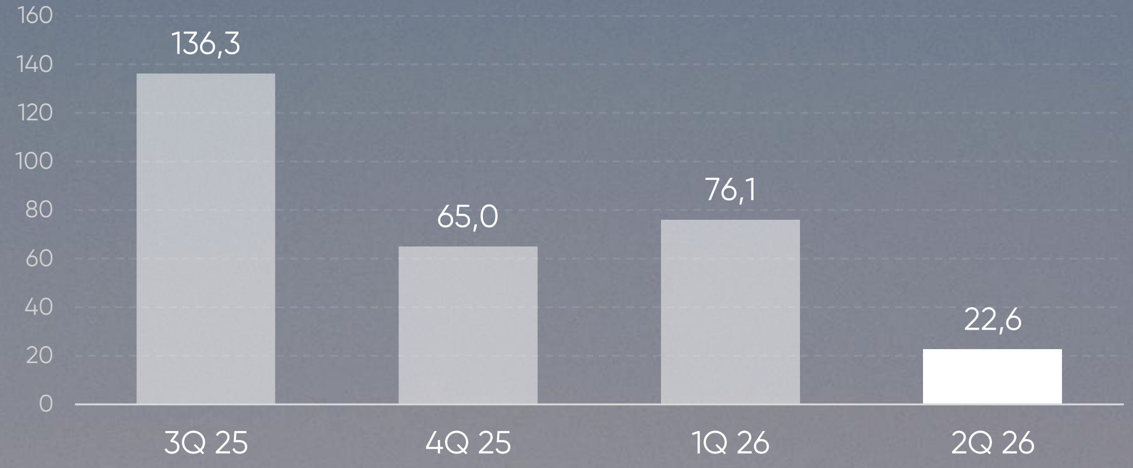
ths sqm

+99% year-on-year



New sales launches

ths sqm



Shagal, the Group's flagship project in Moscow, accounted for around **52%** of delivered floor space.

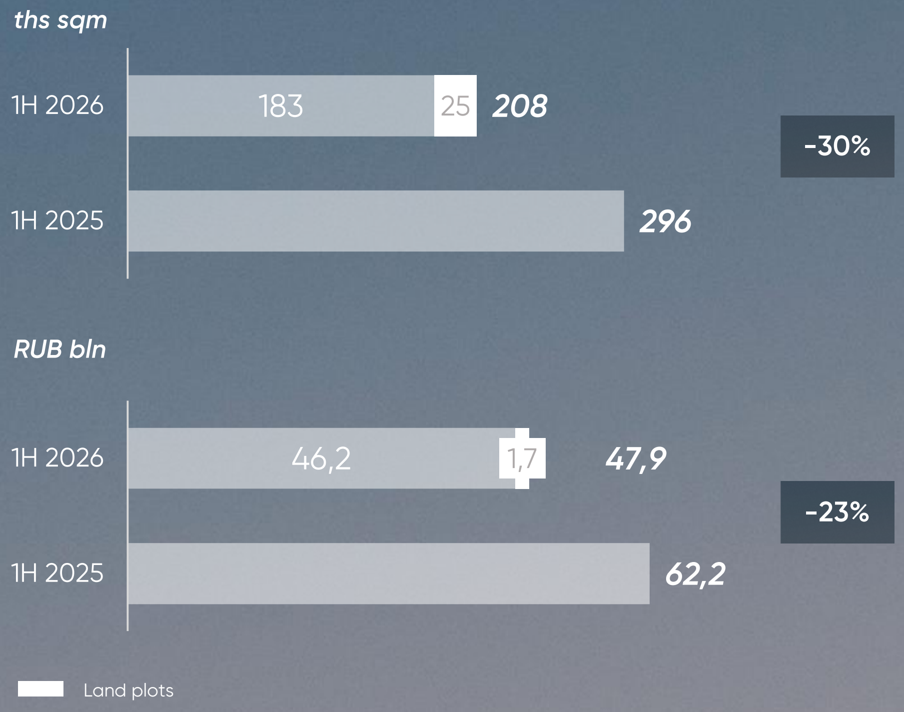
Deliveries trigger the release of funds from escrow, enabling repayment of the corresponding share of project debt and an inflow of liquidity onto the Company's balance sheet. In addition, large payments from buyers using combined products are also linked to project delivery.

The Company is adjusting the volume of new project launches in response to fluctuations in market demand, enabling it to manage the pace of investment and construction spending more effectively and preserve liquidity.

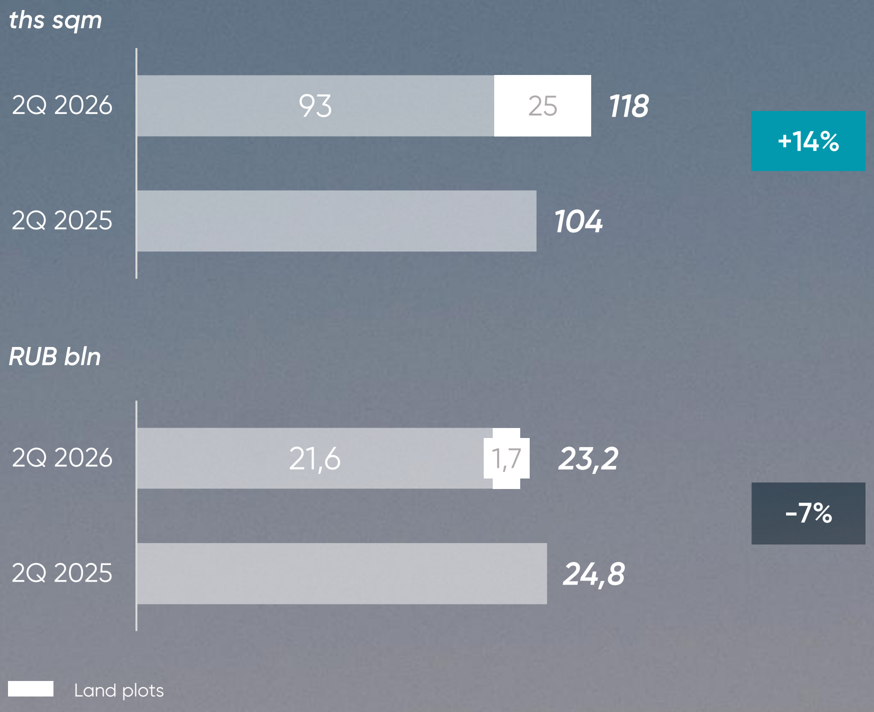
Source: Company data (changes calculated using unrounded figures)

Market cooling impacted sales, but 2Q performance was in line with the market

New contract sales in 1H 2026[1]



New contract sales in 2Q 2026[1]



–6%

Average 2Q 2026 sales in terms of floor space across the Russian market

–7%

Average 2Q 2026 sales in monetary terms across the Russian market

New contract sales were affected by:

- seasonal demand being brought forward to late 2025 ahead of expected changes to the family mortgage programme
- high market mortgage rates, which created pent-up demand amid expectations of a lower key rate

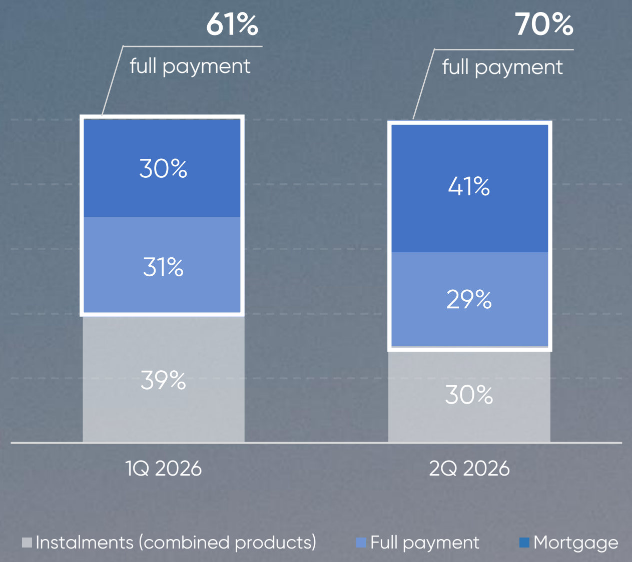
Sales of land plots and commercial properties supported performance in line with the market.

[1] Land plot (non-core assets) sales in terms of floor space are stated based on land plot area

Source: Company data (changes calculated using unrounded figures); DOM.RF

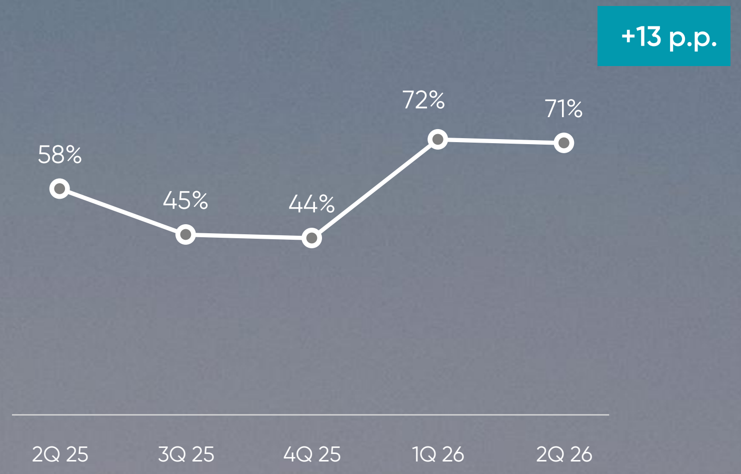
Prioritising cash collections: continuing to increase the share of sales paid in full or backed by a mortgage

Residential sales mix by payment method



Share of mortgage contracts in the sales mix

Average down payment



Since the beginning of 2026, Etalon Group has focused on increasing the share of sales backed by a mortgage or paid in full. These methods of payment enable the transfer of the full purchase price into the Company's escrow accounts and onto its balance sheet.

The total share of sales involving full payment **increased by 18 p.p. year-on-year** in 2Q 2026 **and by 9 p.p.** compared with 1Q 2026.

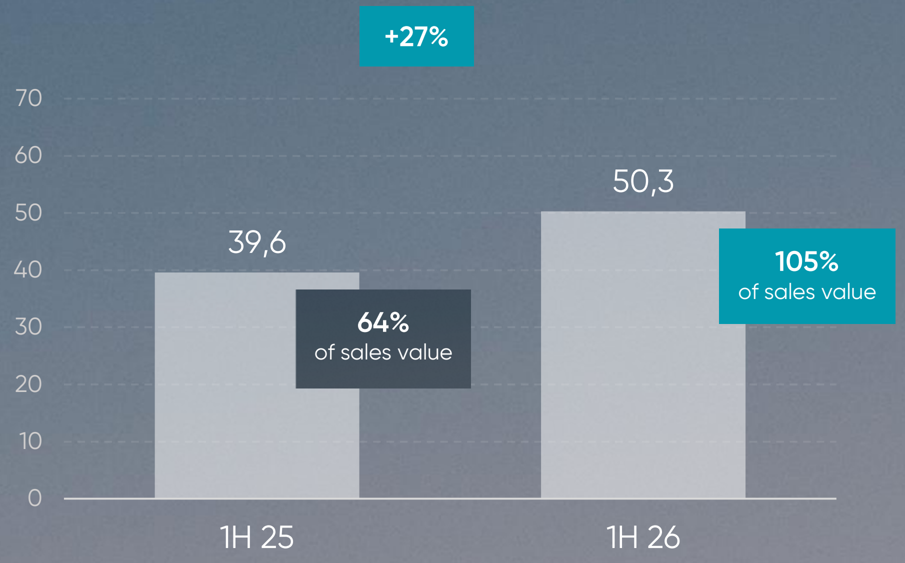
Adjustments to the payment mix resulted in an average down payment of >**70%** in 1H 2026.

Source: Company data (changes calculated using unrounded figures)

Changes in the sales mix drove increased cash collections

Cash collections in 1H 2026*

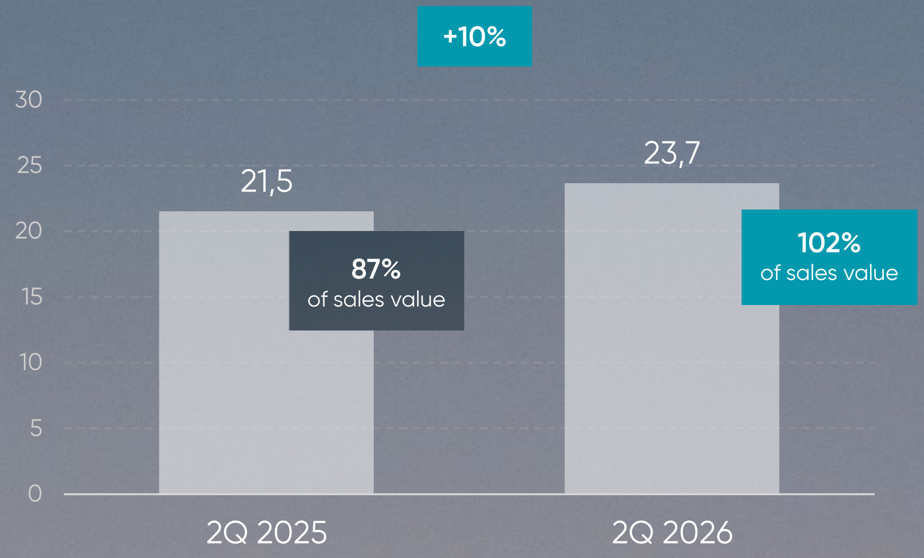
RUB bln



* Including cash collections from land plot sales

Cash collections in 2Q 2026*

RUB bln



* Including cash collections from land plot sales

Cash collections rose 27% year-on-year in 1H and 10% year-on-year in 2Q 2026 thanks to a steady increase in the share of new contract sales paid in full and the sale of non-core assets.

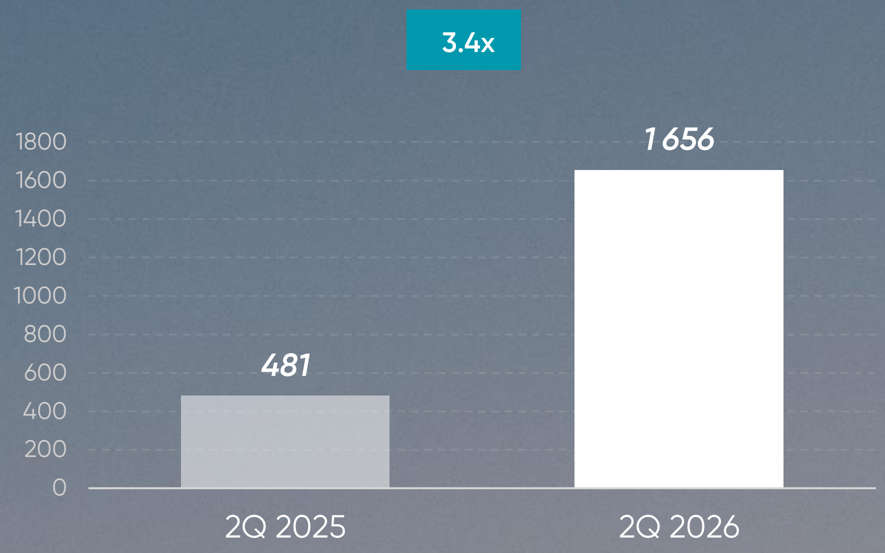
A balanced ratio of new contract sales to cash collections: cash collections reached a level comparable to new contract sales thanks to collections under earlier contracts and changes to the payment mix.

Source: Company data (changes calculated using unrounded figures)

AURIX: Premium-brand sales record significant growth

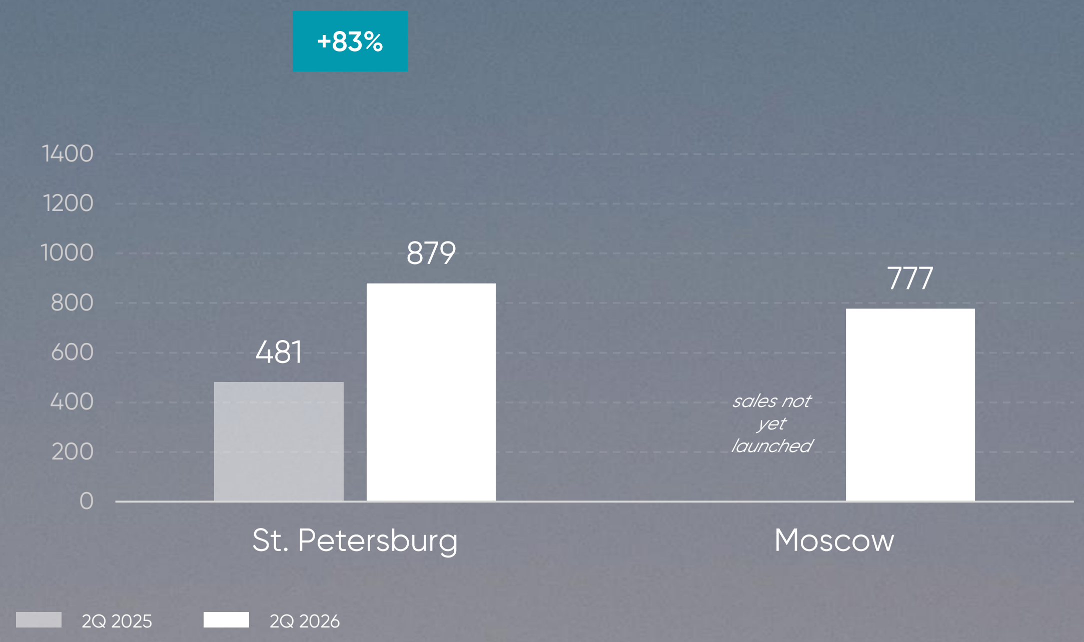
AURIX new contract sales

RUB mln



AURIX new contract sales

RUB mln



Sales of the AURIX brand increased **by 178% in terms of floor space and by 244% in monetary terms in 2Q 2026.**

The first AURIX project in Moscow, Omega Residence, comprising 59 residences, was launched at the end of 1Q. Sales reached nearly RUB 800 million in just three months, indicating buyer interest in the project's location, quality and additional services.

Source: Company data (changes calculated using unrounded figures)

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