



TMM's main subsidiary doubles revenue and improves bottom line in FY 2016

Kyiv, 02 March 2017 – Company “T.M.M.”-Ltd (Ukraine) (the “Company”), a wholly owned subsidiary of TMM Real Estate Development Public Limited, announces its financial results for FY 2016 (financial statements were prepared in accordance with the Ukrainian Accounting Standards).

The Company's FY 2016 financial results are the following:

- Revenue has doubled y-o-y, amounting to **UAH 401mn** (FY 2015: UAH 194mn)
- Gross margin amounted to **23.6%**, remaining essentially flat y-o-y (FY 2015: 24.9%)
- Net loss decreased fourfold, amounting to **UAH 35mn** (FY 2015: UAH 157mn)
- The company repaid **UAH 76mn** of bank loans and **UAH 130mn** of interest during the year

Mykola Tolmachov, CEO, commented: “The financial results of 2016 show that we continue to fulfill our obligations to creditors and partners. The volume of cash collections from sales of properties remained at the level of 2015, with 30% coming from the projects under construction - an evidence of our customers' trust. This year, the Company is planning to put into operation the 4th phase of Sonyacna Brama project in Kyiv as well as to start new projects.”

About TMM:

TMM is a leading Ukrainian real estate development and construction company delivering residential, office, and commercial real estate. The company's projects are located in Kyiv and Kyiv region, Kharkiv, and Kherson region. During the past 23 years the company has completed over 30 projects totaling to around 750 thousand sq m.

Company “T.M.M.”-Ltd., Ukraine, is a wholly owned subsidiary of TMM Real Estate Development Public Limited, Cyprus.

For further questions, please contact:

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