

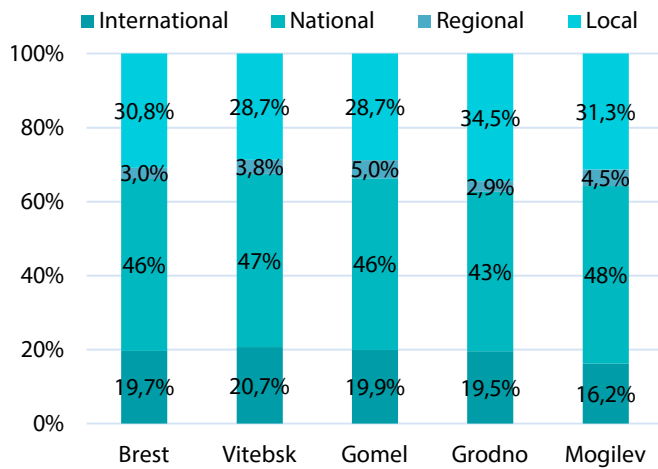
Retail Property

Analytical market review – 2015

Shopping centers in the regions of Belarus



Types of retail chains* in the regional centers



* According to the classification of retail chains, introduced by the Analytical Center of Menka Company

** Street retail corridor – an area (a pedestrian area or the main street of the city) where stores, dining facilities and services are located within walking distance in order to meet the diverse needs of customers.

Source: Menka Analytical Center

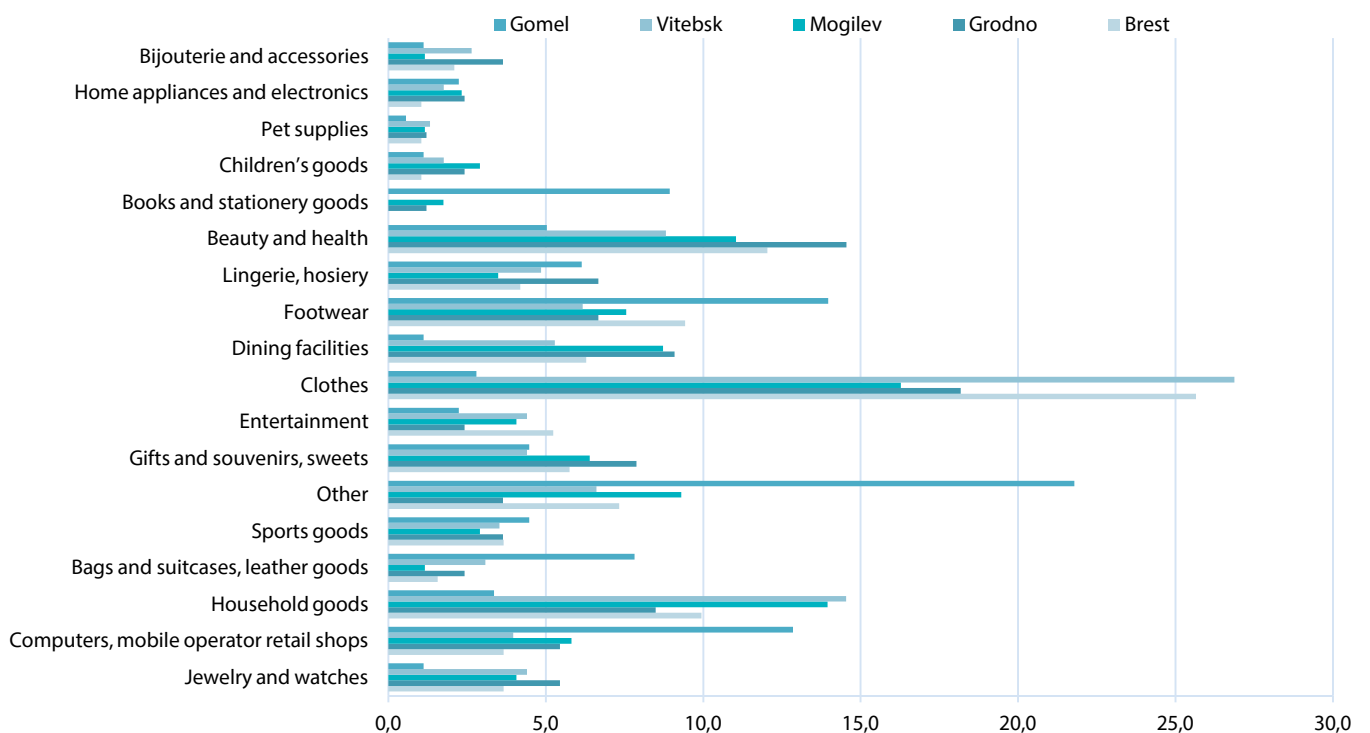
In 2015 retail chains were particularly active in Grodno and Mogilev. Thus, the number of retail chains represented in the shopping centers (min. GLA 5000 sq m) and in the main street retail corridors** of Grodno and Mogilev increased in 2015 by 25% and 20% respectively in comparison to 2014. It happened mainly due to the opening of new stores by international and national retail chains.

The number of retail chains in Vitebsk and Gomel increased in 2015 by 9% and 6% respectively. In Brest, in contrast to other Belarusian regional centers, the number of retail chains decreased by 4.3%. Such retail chains as Axis, Westerly, Vunderkind, Respect, Young Reporter, Tom Farr, Expedition, Samsonite closed their stores in Brest. Retail chains Electrosila and Fialka optimized their business in Brest, leaving only one store working.

In 2015, the most attractive regional center for international retailers was Vitebsk. 11 new international brands entered the Vitebsk market and opened their stores in the shopping centers and in the main street retail corridors of the city.

83% of the brands, that opened their first stores in the regional centers of Belarus in 2015, entered the market with the help of a franchisee, while 17% of the brands have entered the market directly.

Retail chains in the regional centers by retail sector, %



Source: Menka Analytical Center

Such national retailers as Vero Gusto, ChocoArt, Makey, Vegas, Life and international retailers Kari, DeFacto, LC Waikiki, Kari Kids opened new stores in 2015 at least in 3 regional cities in the shopping centers (min. GLA 5000 sq m) and in the main street retail corridors.

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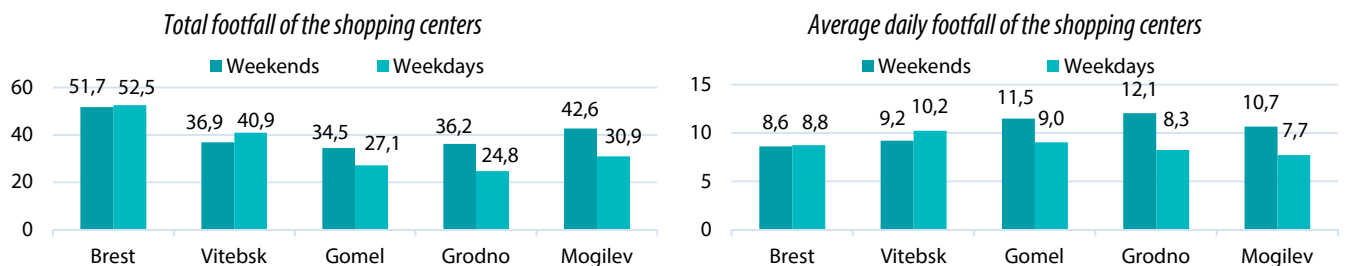
In 2015 the Analytical Center of Menka Company conducted a study of consumer flows in the shopping centers of the regional centers of Belarus. The information was collected using the method of standardized observation. The most common results of customer flows research are presented in the following diagrams and tables.

Shopping centers under research in 2015

City	Shopping Centers
Brest	Almi, Evroopt, Korona, Asstor-West, Didas Persia, Gallery Grand
Vitebsk	Marko-City, Korona, Evroopt, Mega
Gomel	Gippo, Evroopt, Secret
Grodno	Almi, Korona (Tabak-invest LLC), Korona (Part B, Korona FLLC)
Mogilev	Gippo, E-City, Armada Evroopt, Armada Atlas

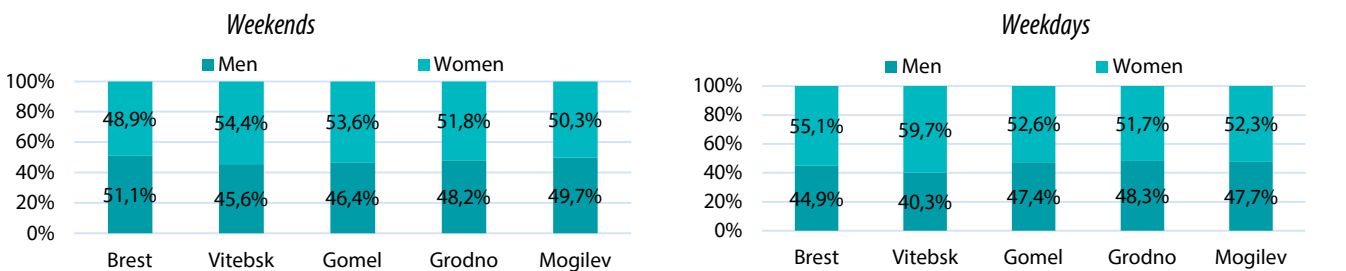
Source: Menka Analytical Center

General indicators of footfall in the shopping centers of regional centers, thousand people per day



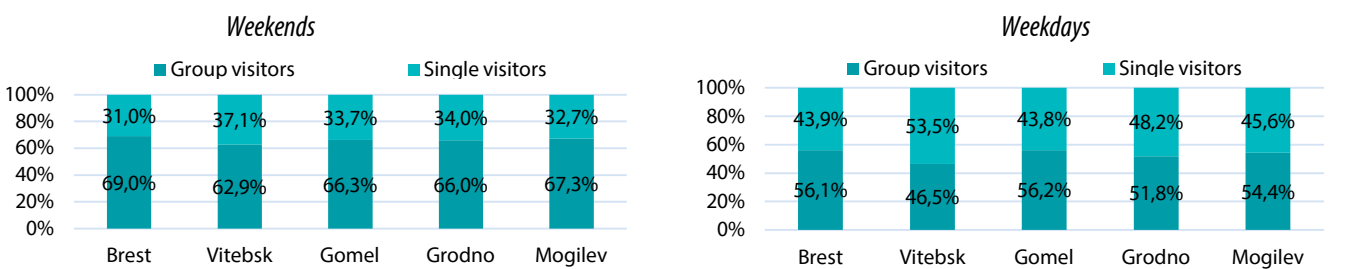
Source: Menka Analytical Center

Gender structure of total customer flow in the shopping centers



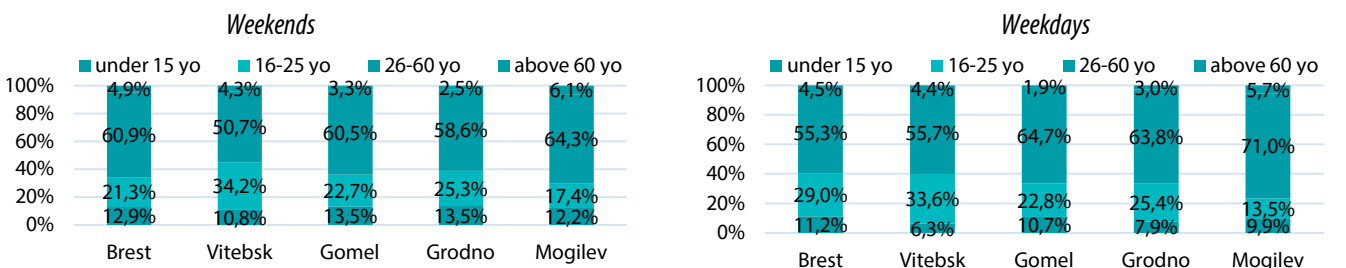
Source: Menka Analytical Center

The structure of total customer flow in the shopping centers by visit format



Source: Menka Analytical Center

Age structure of customer flows in the regional shopping centers



Source: Menka Analytical Center