

# AICHIN GROUP

俄罗斯非流动性资产投资

INVESTMENTS IN NON-LIQUID AND NON-CORE  
ASSETS IN RUSSIA







# AICHIN GROUP

COMPANY PROFILE | 公司简介

AICHIN GROUP specializes in real estate investments and the development of redevelopment projects for outdated and inefficient properties in major Russian cities, including Moscow, St. Petersburg, and Crimea

AICHIN GROUP 专注于房地产投资以及在俄罗斯主要城市（包括莫斯科、圣彼得堡和克里米亚）进行过时代和低效资产的再开发项目



Our goal is to transform and reconstruct old real estate  
into modern, high-yield assets

我们的目标是将老旧房地产改造为现代化、高收益的资产



- Residential complexes
- Business centers and office spaces
- Shopping malls and street retail
  - Logistics centers



- 住宅综合体
- 商业中心和办公空间
- 购物中心和街区零售
  - 物流中心





In the current economic and political climate in Russia, there is a steady trend of redeveloping outdated real estate that was previously considered non-liquid



在当前俄罗斯的经济和政治环境下，非流动性房地产的再开发已成为稳定的市场趋势



Many owners of such assets (banks, insurance companies, state enterprises) incur significant costs for maintaining these properties:

- Property and land taxes,
- Staff salaries,
- Operational expenses (maintenance, repairs, security, utilities)



许多此类资产的所有者（银行、保险公司、国有企业）需承担高额的物业维护成本，包括：

- 房产税和土地税
- 员工薪资
- 运营费用（维护、修缮、安全、公用事业）





These properties either generate no income or have extremely low profitability. At the same time, maintenance costs are rising, making them burdensome for owners.

AICHIN GROUP offers a strategy to transform these assets into modern, marketable, and high-yield real estate properties

这些资产要么没有收入，要么收益极低。同时，维护成本不断上升，使其成为资产持有者的沉重负担。

AICHIN GROUP 提供战略方案，将这些资产转化为现代化、高流动性、高收益的房地产项目



# PORTFOLIO HIGHLIGHTS

## 投资组合



AICHIN GROUP is currently managing two high-potential renovation projects in major Russian cities

- Strategy: Acquire aging properties at low cost and redevelop them into modern residential or commercial spaces
- Objective: Achieve significant capital appreciation and generate strong rental income through high-value redevelopment



AICHIN GROUP 目前正在俄罗斯主要城市管理两个高潜力的翻新项目

- 投资策略：以低成本收购老旧物业，并将其改造为现代化住宅或商业空间
- 投资目标：通过高价值改造，实现资本增值，并获得稳定的租金收入



# Financial Projections

## 财务预测

### Project 1



- Total Investment Cost: \$14.8M
  - Acquisition: \$7.8M
  - Renovation: \$7.0M
- Renovation Timeline: 6–8 months
- Annual Rental Income: \$3.42M (Yield 23%)
- Estimated Sale Price: \$30M (ROI 103%)

- 总投资成本: \$14.8M
  - 购置成本: \$7.8M
  - 翻新成本: \$7.0M
- 翻新周期: 6–8 个月
- 年租金收入: \$3.42M (收益率 23%)
- 预计销售价格: \$30M (投资回报率 ROI 103%)

### Project 2



- Total Investment Cost: \$8.1M
  - Acquisition: \$4.6M
  - Renovation: \$3.5M
- Renovation Timeline: 6 months
- Annual Rental Income: \$2.34M (Yield 29%)
- Estimated Sale Price: \$20M (ROI 147%)

- 总投资成本: \$8.1M
  - 购置成本: \$4.6M
  - 翻新成本: \$3.5M
- 翻新周期: 6 个月
- 年租金收入: \$2.34M (收益率 29%)
- 预计销售价格: \$20M (投资回报率 ROI 147%)



# Highlights 优点

- Exceptional capital returns (ROI between 103% and 147%)
- Robust rental yields (23%–29%)
- Comparable projects have historically achieved returns between 70% and 138%
- 卓越的资本回报（投资回报率 103%-147%）
- 强劲的租金收益（23%-29%）
- 同类项目的历史回报率介于 70%-138% 之间





# Market Trends

## 市场趋势



- Renovation Trend:
  - Strong government support and high demand for modern properties
  - Significant opportunity in acquiring low-cost assets with high redevelopment potential
- Policy Shift:
  - In 2024, the end of subsidy programs and a 21% interest rate hike cooled home-buying demand
  - These changes, however, have boosted the rental market
- Price Divergence:
  - New homes in cities like Moscow (up +6.3%) and St. Petersburg (up +27.5%) are more resilient
  - Existing homes are weaker, creating profit margins for renovated assets
- Long-Term Outlook:
  - A post-adjustment stabilization phase is expected
  - Continued urbanization in major cities supports sustained demand
  - The current market dip offers a favorable entry opportunity
- Global Comparison:
  - Russian renovation projects (100%-150% returns) significantly outperform mature markets (2%-7%) and typical opportunistic investments (15%-25%)



- 翻新趋势：
  - 政府大力支持，现代化物业需求旺盛
  - 低价收购高潜力资产的机会显著
- 政策变动：
  - 2024 年，补贴计划终止及 21% 利率上调导致购房需求下降
  - 这些变化反而刺激了租赁市场的增长
- 价格分化：
  - 莫斯科新房价格上涨 (+6.3%)，圣彼得堡上涨 (+27.5%)，表现更具韧性
  - 旧房市场较弱，为改造物业创造了更大的利润空间
- 长期前景：
  - 预计市场调整后 will 进入稳定期
  - 主要城市的持续城市化趋势将保持长期需求
  - 当前市场低谷为投资提供了有利的进入机会
- 全球对比：
  - 俄罗斯翻新项目 (100%-150% 投资回报率) 远超成熟市场 (2%-7%) 及一般机会型投资 (15%-25%)



# Risk Assessment

## 风险评估

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- Policy Risk:
  - Vulnerability to regulatory changes and international sanctions.
  - Necessitates monitoring of government policy shifts and ensuring compliance.
- Construction Risk:
  - Possibility of delays and cost overruns.
  - Importance of selecting reliable contractors and allocating contingency buffers.
- Market Risk:
  - New home sales in 2025 may decline by 19%-35% due to cooling buying demand.
  - Rising rental demand provides some cushion, but exit timing remains uncertain.
- Currency Risk:
  - Ruble volatility can affect USD returns.
  - Hedging strategies or ruble-based valuations should be considered.
- Overall:
  - High returns come with commensurately high risks.
  - Success depends on meticulous execution and proactive risk management.

CN



- 政策风险：
  - 受法规变化及国际制裁影响的可能性较大
  - 需要密切关注政府政策变化，并确保合规运营
- 施工风险：
  - 可能面临工期延误及预算超支的情况
  - 选择可靠的承包商并分配应急资金至关重要
- 市场风险：
  - 预计 2025 年新房销售可能下降 19%-35%，因购房需求降温
  - 租赁需求增长可部分缓解此风险，但退出时机仍存不确定性
- 汇率风险：
  - 卢布波动可能影响美元回报，建议采取对冲策略或基于卢布估值进行投资规划
- 总体评估：
  - 高回报伴随相应的高风险
  - 成功取决于精细的执行和积极的风险管理





# Investment Recommendations

## 投资建议

### Appeal:

- High potential returns (ROI >100%, rental yields 20%-30%)
- Strategic value for yield-seeking investors

### Risk Management:

- Conduct thorough due diligence and ensure full regulatory compliance
- Control construction costs with reliable partners and allocate contingency funds
- Prepare flexible strategies (e.g., holding for rent) and maintain liquidity reserves

### Timing & Allocation:

- The current market downturn offers an attractive entry point
- Position these projects as a high-risk segment within a diversified portfolio, complemented by more stable assets

### Exit Strategy:

- Adopt a mid-to-long-term view
- Remain flexible in deciding whether to sell or hold based on optimal market windows

### Conclusion:

- These projects are viable and promising, given strong prospects for high returns
- Success requires balancing high risks with professional execution and strategic portfolio management

### 投资吸引力:

- 高潜在回报（投资回报率 ROI >100%，租金收益率 20%-30%）
- 对寻求收益的投资者具有战略价值

### 风险管理:

- 进行严格尽职调查，确保符合所有法规要求
- 通过可靠的合作伙伴控制施工成本，并预留应急资金
- 预留灵活的投资策略（如长期持有出租），并保持流动资金储备

### 投资时机及资产配置:

- 当前市场调整提供了有利的进入机会
- 将这些项目定位为多元化投资组合中的高回报高风险部分，并辅以更稳定的资产

### 退出策略:

- 采取中长期投资视角
- 根据市场情况灵活调整出售或持有决策，以实现最佳收益

### 总结:

- 这些项目具有较高的可行性和良好的回报前景
- 成功的关键在于专业的执行力与战略性的投资组合管理



## ADVANTAGES FOR INVESTORS

- High demand in the real estate market

Russia remains an attractive investment market, especially in major cities where there is steady growth in demand for residential and commercial real estate.

The most investment-attractive cities:

- Moscow
- St. Petersburg
- Crimea
- Yekaterinburg
- Kazan

- Low cost of acquiring assets

Prices for non-liquid and abandoned properties are significantly lower than the market value of finished or new real estate, creating great opportunities for investors

Thanks to years of experience, established connections with government structures, and a proven business model, AICHIN GROUP is able to acquire assets on the most favorable terms, maximizing their growth potential

- Government support

The Russian government actively encourages redevelopment through subsidies and tax incentives, reducing financial risks for investors and increasing project profitability

- Long-term stable income

After redevelopment, properties become attractive to tenants and buyers, ensuring a stable cash flow

Expected annual returns are no less than 50%

- Unique projects with high added value

Redevelopment allows for the creation of innovative and exclusive properties that attract end-users and increase real estate capitalization



## 投资者优势

- 房地产市场需求旺盛

俄罗斯仍然是一个具有吸引力的投资市场，特别是在主要城市，住宅和商业地产的需求持续增长

最具投资吸引力的城市包括：

- 莫斯科
- 圣彼得堡
- 克里米亚
- 叶卡捷琳堡
- 喀山

- 低成本收购资产

非流动性和废弃资产的价格通常远低于已开发或新建物业的市场价值，为投资者提供了巨大的机会

依靠多年的行业经验、成熟的业务模式以及与政府机构的深厚关系，AICHIN GROUP 能够以最优惠的价格获取资产，并最大化资产增值潜力

- 政府支持

俄罗斯政府通过补贴和税收激励措施鼓励城市更新，降低投资者的财务风险，提高项目盈利能力

- 长期稳定收益

经过改造的物业更具市场吸引力，能够吸引租户和买家，确保稳定的现金流。预期年收益率不低于 50%

- 高附加值的独特项目

物业改造能够创造创新性和独特性的房地产项目，吸引最终用户并提升房地产资本价值



## TYPES OF REDEVELOPMENT PROJECTS



- Industrial buildings → Residential complexes or commercial real estate. Factories, warehouses, and production facilities can be converted into residential complexes, business centers, or retail spaces
- Old office and commercial buildings → Medical and social institutions. Outdated buildings can be transformed into hospitals, medical centers, nursing homes, entertainment venues, and sports complexes
- Historic real estate → Luxury residential complexes. A combination of historic facades and modern amenities creates exclusive residential projects that are in high demand in the market

## 重新开发项目类型



- 工业建筑 → 住宅综合体或商业地产  
旧工厂、仓库和生产设施可转型为现代化的住宅区、商业中心或零售空间
- 老旧办公楼和商业建筑 → 医疗和社会机构  
过时的商业建筑可根据市场需求改造成医院、医疗中心、养老院、娱乐或体育综合体
- 历史建筑 → 高端住宅综合体  
结合历史建筑特色与现代化设施，打造独特的住宅项目，满足市场高端需求



# INVESTMENT TERMS FOR INVESTORS 投资条款

- Investment range: \$10 million to \$1 billion, depending on the project scale
- Expected returns: 70% to 138% annually, depending on location and property type
- Investment payback period: 6 months to 3 years
- Investment formats:
  - Active investments – monthly income from rent or property sales, regular profit payouts
  - Passive investments – annual fixed dividends with reinvestment options without withdrawing funds
- 投资范围：1000万美元至10亿美元，具体金额视项目规模而定
- 预期回报率：每年70%至138%，具体取决于地区和资产类型
- 投资回报周期：6个月至3年
- 投资形式：
  - 主动投资：通过租赁或出售物业获取月度收益，并定期分配利润
  - 被动投资：按合同约定，每年享受固定分红，并可选择继续投资，无需提取资金至银行账户







# CONCLUSION 结论

Redevelopment of non-liquid assets in Russia, including Crimea, is one of the most profitable investment strategies at the moment

AICHIN GROUP invites investors to join high-yield projects with minimized risks

Thanks to our deep market understanding, reliable partners, and expert management, we ensure effective capital growth and stable payouts for our investors

在俄罗斯（包括克里米亚）的非流动性资产再开发是当前最具回报潜力的投资方式之一

AICHIN GROUP邀请投资者加入我们的高收益项目，我们深知如何确保资本的高效增值和稳定回报

凭借我们对市场的深刻理解、可靠的合作伙伴和专业的管理团队，我们确保投资者能够实现资产的稳定增值和可持续回报





统一社会信用代码  
91440300MA5HR8AH3B

# 营业执照



(副本)

名称 深圳市爱琴熊进出口有限公司

类型 有限责任公司(外国自然人独资)

成立日期 2023年03月24日

法定代表人 Roman Lobanov

住所 深圳市龙岗区坂田街道五和社区碧桂园荣汇府一栋A座3P01-D316

**重要提示**

1. 商事主体的经营范围由章程确定。经营范围中属于法律、法规规定应当经批准的项目，取得许可审批文件后方可开展相关经营活动。
2. 商事主体经营范围和许可审批项目等有关企业信用事项及年报信息和其他信用信息，请登录左下角的国家企业信用信息公示系统或扫描右上方的二维码查询。
3. 各类商事主体每年须于成立周年之日起两个月内，向商事登记机关提交上一自然年度的年度报告。企业应当按照《企业信息公示暂行条例》第十条的规定向社会公示企业信息。

登记机关



2025年01月16日



# PARTNER CERTIFICATE

11 JUNE 2023

It is hereby confirmed that

深圳市爱琴熊进出口有限公司  
AICHIN IMPORT AND EXPORT CO.LTD

is a partner and supplier of LLC "KSE-SPb"



CEO Kravcov Dmitrij

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ООО "ПСК"  
ИНН 1608007202

## CERTIFICATE OF PARTNERSHIP

This is to certify that

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OF HONOR

团队: Alibaba winners (TeamNo. 076)

Team: Alibaba winners (Team No. 076)

在“扬帆起航”全球跨境电商创业创新大赛中,表现突出,成绩优异,荣获:

You have delivered an outstanding performance in "Sail from Hangzhou" Global Youth Training Program (GYTP) of Cross-Border E-Commerce Talents, and won:

一等奖 (优秀店主奖)

First Prize (Outstanding Store Manager Award)

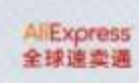
特发此证,以资鼓励!

This certificate is hereby awarded as an encouragement!

团队成员/Team Members: Faizulina Viktoriia (RUS), Elizaveta Porumarevskaya (RUS),  
Roman Lobanov (RUS), Shebentikova Maria (RUS)

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“扬帆起航”全球跨境电商创业创新大赛组委会  
2020年11月24日





# Thanks 谢谢

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