

PROKAPITAL

Results for the 1st quarter of 2019



Paolo Michelozzi
CEO



Angelika Annus
CFO

Business highlights

T1 Mall of Tallinn



Rental agreements
Number of visitors

Tallinn



Kristiine City's
Kristina Houses 7th house
completed (10 in total)

Riga

**€2.4
million**

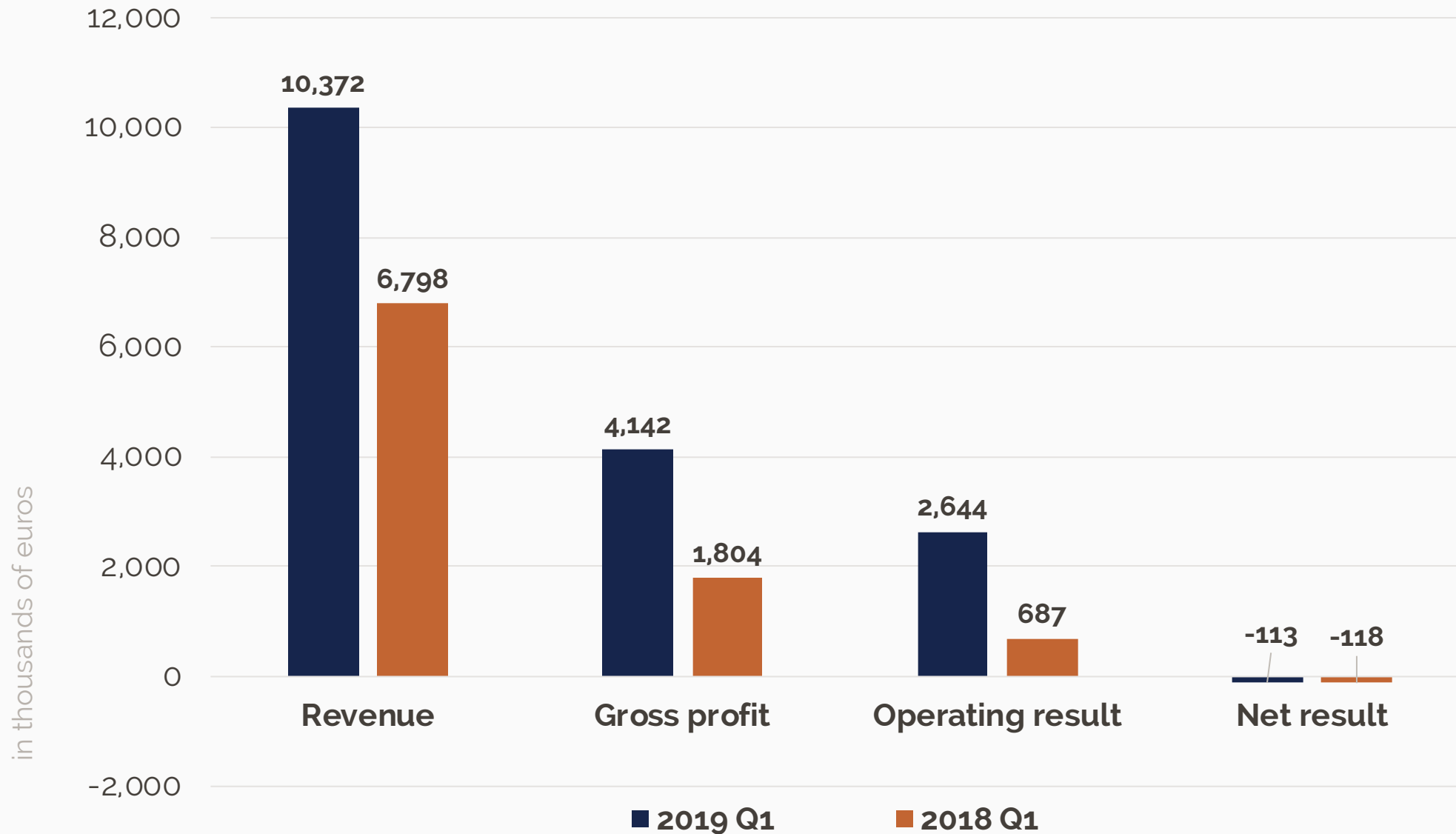
River Breeze Residence
sold 2 apartments

Vilnius



Final stages of Šaltinių
Namai Attico 4th house

Financial highlights



Profit and loss statement

	2019 Q1	2018 Q1
CONTINUING OPERATIONS		
Operating income		
Revenue	10 372	6 798
Cost of goods sold	-6 230	-4 994
Gross profit	4 142	1 804
Marketing expenses	-142	-179
Administrative expenses	-1 353	-1 085
Other income	27	176
Other expenses	-30	-29
Operating profit	2 644	687
Financial income	1	1
Financial expense	-2 757	-859
Profit/ loss before income tax	-112	-171
Income tax	-1	53
Profit/ loss for the period	-113	-118
Attributable to:		
Equity holders of the parent	-43	-96
Non-controlling interest	-70	-22

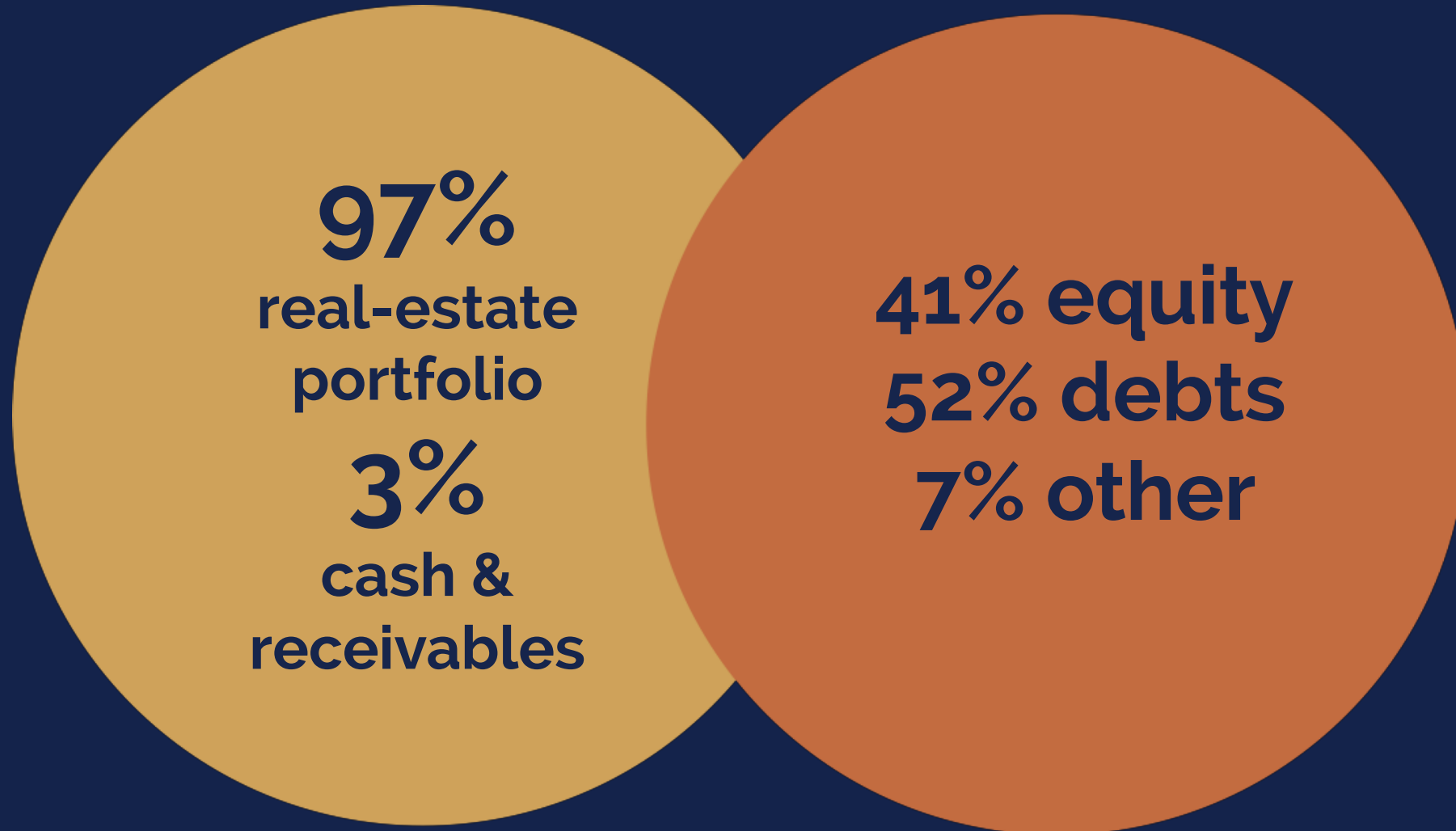
in thousands of euros

Segments

in thousands of euros

	EST	EST	LV	LV	LT	LT	GER	GER	Total	Total
	2019 Q1	2018 Q1	2019 Q1	2018 Q1	2019 Q1	2018 Q1	2019 Q1	2018 Q1	2019 Q1	2018 Q1
Real estate	4 465	5 067	2 375	0	58	188	0	0	6 898	5 255
Rent	2 502	1	17	18	20	25	0	0	2 539	44
Hotels	0	0	0	0	0	0	864	898	864	898
Maintenance	10	526	0	7	36	35	0	0	46	568
Other	15	0	5	32	5	1	0	0	25	33
Total	6 992	5 594	2 397	57	119	249	864	898	10 372	6 798

Balance sheet



Assets

Current assets	31.03.2019	31.03.2018
Cash and cash equivalents	6 166	8 225
Current receivables	845	4 459
Inventories	59 962	39 488
Total current assets	66 973	52 172
Non-current assets		
Non-current receivables	677	36
Property, plant and equipment	7 743	7 125
Investment property	171 672	124 316
Intangible assets	321	313
Total non-current assets	180 413	131 790
TOTAL ASSETS	247 386	183 962

in thousands of euros

Liabilities

Current liabilities	31.03.2019	31.03.2018
Current debt	14 540	10 667
Customer advances	5 510	6 920
Current payables	8 188	12 210
Tax liabilities	395	510
Short-term provisions	903	176
Total current liabilities	29 536	30 483
Non-current liabilities		
Long-term debt	113 937	64 651
Other non-current payables	1 140	4 152
Deferred income tax liabilities	2 004	2 004
Long-term provisions	144	108
Total non-current liabilities	117 225	70 915
TOTAL LIABILITIES	146 761	101 398

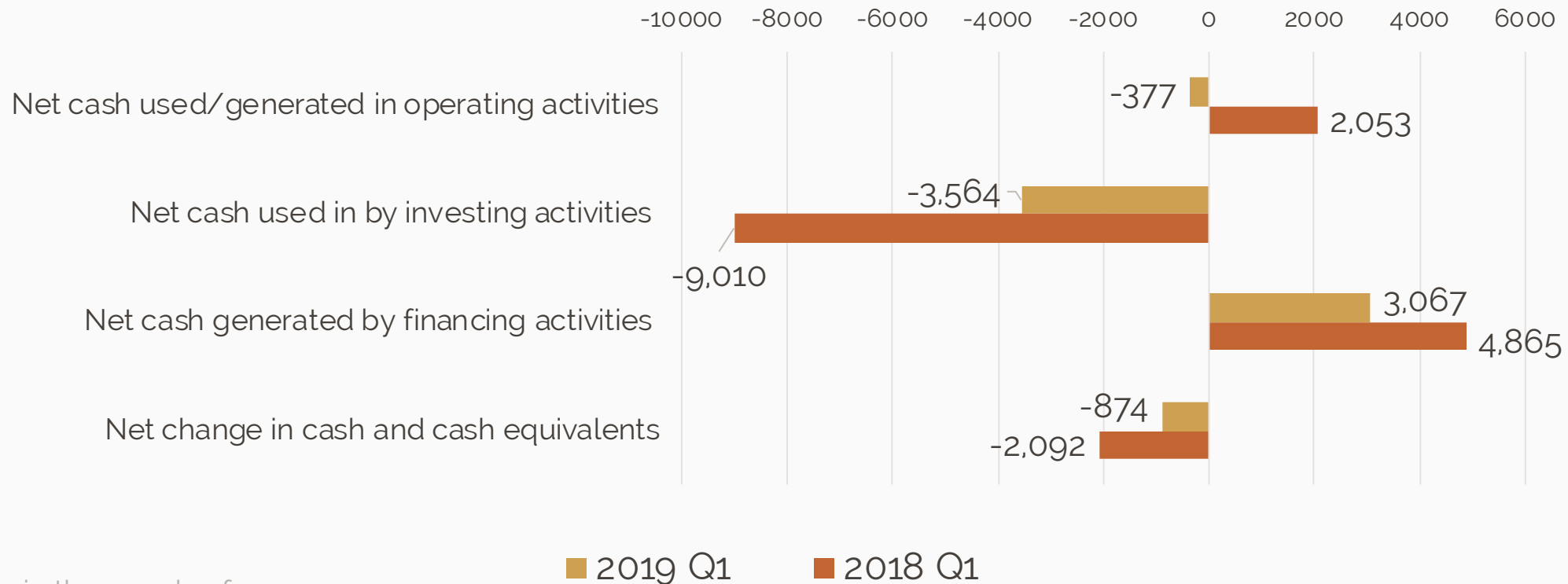
in thousands of euros

Equity

in thousands of euros

Equity attributable to owners of the Company	31.03.2019	31.03.2018
Share capital in nominal value	11 338	11 338
Share premium	5 661	5 661
Statutory reserve	1 082	1 082
Revaluation reserve	3 262	3 262
Retained earnings	76 771	59 944
Profit/ Loss for the period	-43	-96
Total equity attributable to owners of the Company	98 071	81 191
Non-controlling interest	2 554	1 373
TOTAL EQUITY	100 625	82 564

Cash flows





Operations

PROKAPITAL



DEVELOPMENT
AND MAINTENANCE
OF SHOPPING MALLS



RESIDENTIAL
QUARTERS



BUSINESS
QUARTERS

T1 Mall of Tallinn



New concept of entertainment and shopping:

- Ferris Wheel on the rooftop
- Super Skypark
- Cinema
- Restaurants
- Shopping
- Art Gallery
- Services

Kristiine City

Tallinn

Largest residential area in the Baltics.
Development stage: Kristina Houses ongoing.
Ca 22,000 sqm of net sellable area in total,
with 10 new apartment houses. Q1 – 7th house
completed.



Kalaranna Residential & Business Quarter

Tallinn

More than 30,000 sqm net sellable area.
Renovated port and coastal area, 12
residential buildings, a square of the size of
Town Hall Square etc.

Šaltinių Namai Attico

Vilnius

Exclusive residential quarter right on the border of an old town of Vilnius. This is a living area with in the best location with feeling of a garden-city.



Kliversala Quarter & River Breeze Residence

Riga

Residential Quarter on ca 5 hectares, with a unique location right on the bay of river Daugava, facing the Old Town, situated on the UNESCO heritage protection area. First apartment building River Breeze Residence completed in 2018.



Brivibas Business Quarter

Riga

Commercial property development for modern office complex, build on the site of a former factory. Attractive commercial area - located at one of the main transport arteries. Ca 18,000 sqm net sellable area.

Tallinnas Street Quarter

Riga

A residential area development in the central city of Riga, consisting on new and restored historical buildings. Above 21,000 net sellable area with over 300 apartments and 200 parking spaces,



Thank you!

PROKAPITAL