

TPD: Consolidated unaudited financial report for the first quarter of 2013

30.05.2013

As at the end of first quarter 2013, AS Trigon Property Development owned one property development project involving 35.46-hectare land plot in the City of Pärnu, Niidu area. Trigon Property Development AS considers expansion of business activity and analyses acquisition opportunities for different new projects.

Condensed consolidated statement of financial position as of 31 March 2013 and 31 March 2012 delivered by the present announcement completely reflects the assets, liabilities and equity capital of AS Trigon Property Development.

According to the condensed consolidated statement of comprehensive income the net profit for 3 months 2013 of AS Trigon Property Development is -7,421 euros and the earnings per share is -0,00165 EUR.

As of 31 March 2013 the consolidated assets of AS Trigon Property Development were 2,307,701 euros. The consolidated equity of the company was 2,173,406 euros, corresponding to 94 % of the total balance sheet.

Condensed consolidated statement of financial position

<i>EUR</i>	31 March 2013	31 March 2012
Cash	16 628	2 299
Receivables and prepayments	1 073	7 546
Total current assets	17 701	9 845
Investment property	2 290 000	2 425 000
TOTAL ASSETS	2 307 701	2 434 845
Borrowings	25 032	25 032
Payables and prepayments	18 586	53 984
Total current liabilities	43 618	79 016
Long-term borrowings	90 677	199 078
Total liabilities	134 295	278 094
Share capital at nominal value	2 699 437	2 699 437
Share premium	226 056	226 056
Statutory reserve capital	287 542	287 542
Retained earnings	-1 039 629	-1 056 284
Total equity	2 173 406	2 156 751
TOTAL LIABILITIES AND EQUITY	2 307 701	2 434 845

Condensed consolidated statement of comprehensive income

<i>EUR</i>	3 m 2013	3 m 2012
Rental income	3 640	4 740
Expenses related to investment property	-3 817	-1 405
Gross loss (profit)	-177	3 335
Administrative and general expenses	-6 327	-8 240
Operating loss	-6 504	-4 905
Net financial income	-917	-2 369
NET LOSS FOR THE PERIOD	-7 421	-7 274
TOTAL COMPREHENSIVE INCOME	-7 421	-7 274
Basic earnings per share	-0,00165	-0,00162
Diluted earnings per share	-0,00165	-0,00162

Ülo Adamson
 Chairman of the Supervisory Board
 +372 667 9200