

TPD: Unaudited Financial results of Trigon Property Development, 9 months of 2010

30.11.2010

As at the end of third quarter 2010, AS Trigon Property Development owned one property development project involving 36-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 30.09.2010 and 31.12.2009 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 loss for 9 months 2010 of AS Trigon Property Development is 224 thousand EEK and the earnings per share is -0.05 EEK.

As of 30.09.2010 the consolidated assets of AS Trigon Property Development were EEK 65 545 thousand. The consolidated equity of the company was EEK 61 293 thousand, corresponding to 93.51 % of the total balance sheet.

Condensed consolidated statement of financial position

	<i>EEK thous</i> 30.09.2010	<i>EEK thous</i> 31.12.2009	<i>EUR thous</i> 30.09.2010	<i>EUR thous</i> 31.12.2009
Cash	337	71	21	5
Receivables and prepayments	8	190	1	12
Total current assets	345	261	22	17
Investment property	65 200	65 200	4 167	4 167
Total non-current assets	65 200	65 200	4 167	4 167
TOTAL ASSETS	65 545	65 461	4 189	4 184
Borrowings	2279	2 071	146	132
Payables and prepayments	211	111	13	7
Total current liabilities	2490	2 182	159	139
Long-term borrowings	1 762	1 762	113	113
Total non-current liabilities	1 762	1 762	113	113
Total liabilities	4 252	3 944	272	252

Share capital at nominal value	44 991	44 991	2 875	2 875
Share premium	3 537	3 537	226	226
Statutory reserve capital	4 499	4 499	288	288
Retained earnings	8 266	8 490	528	543
Total equity	61 293	61 517	3 917	3 932
TOTAL LIABILITIES AND EQUITY	65 545	65 461	4 189	4 184

Condensed consolidated statement of comprehensive income

	<i>EEK thous</i> 9 months 2010	<i>EEK thous</i> 9 months 2009	<i>EUR thous</i> 9 months 2010	<i>EUR thous</i> 9 months 2009
Rental income	330	472	21	30
Expenses related to investment property	(321)	(717)	(21)	(46)
Gross profit	(9)	(245)	0	(16)
Administrative and general expenses	(114)	(126)	(7)	(8)
Change in value of investment property	0	(63 727)	0	(4 073)
Operating profit	(105)	(64 098)	(7)	(4 097)
Net financial income (loss)	(119)	(88)	(8)	(5)
NET PROFIT (LOSS) FOR THE PERIOD	(224)	(64 186)	(15)	(4 102)
TOTAL COMPREHENSIVE INCOME (LOSS)	(224)	(64 186)	(15)	(4 102)
Basic earnings per share	(0,05)	(14,27)	(0,00)	(0,91)
Diluted earnings per share	(0,05)	(14,27)	(0,00)	(0,91)

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