

TPD: Unaudited Financial results of Trigon Property Development, 9 months of 2012

29.11.2012

As at the end of second quarter 2012, AS Trigon Property Development owned one property development project involving 35.4-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 September 2012 and 30 September 2011 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 9 months 2012 of AS Trigon Property Development is 134,789 euros and the earnings per share is 0,02996 EUR.

As of 30 September 2012 the consolidated assets of AS Trigon Property Development were 2,511,118 euros. The consolidated equity of the company was 2,298,814 euros, corresponding to 91.5 % of the total balance sheet.

Condensed consolidated statement of financial position

EUR	30.09.2012	30.09.2011
Cash	124 245	32 280
Receivables and prepayments	2 353	1 029
<b>Total current assets</b>	<b>126 598</b>	<b>33 309</b>
Investment property	2 384 520	4 155 487
<b>TOTAL ASSETS</b>	<b>2 511 118</b>	<b>4 188 796</b>
Borrowings	12 516	12 516
Payables and prepayments	34 080	43 004
<b>Total current liabilities</b>	<b>46 596</b>	<b>55 520</b>
Long-term borrowings	165 708	220 740
<b>Total liabilities</b>	<b>212 304</b>	<b>276 260</b>
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	(914 221)	699 501
<b>Total equity</b>	<b>2 298 814</b>	<b>3 912 536</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 511 118</b>	<b>4 188 796</b>

Condensed consolidated statement of comprehensive income

EUR	9 months 2012	9 months 2011
Rental income	13 840	17 740
Expenses related to investment property	(10 343)	(9 351)
<b>Gross profit</b>	<b>3 497</b>	<b>8 389</b>
Administrative and general expenses	(31 678)	(12 648)
Changes in fair value of investment property	170 520	18 448
<b>Operating profit</b>	<b>142 339</b>	<b>14 189</b>
Net financial income (loss)	(7 550)	(8 210)
<b>NET PROFIT FOR THE PERIOD</b>	<b>134 789</b>	<b>5 979</b>
<b><u>TOTAL COMPREHENSIVE INCOME</u></b>	<b><u>134 789</u></b>	<b><u>5 979</u></b>
Basic earnings per share	0,02996	0,00133
Diluted earnings per share	0,02996	0,00133

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