

Key information about INVL Baltic Farmland, AB for 6 months of 2014¹

INVL Baltic Farmland

About INVL Baltic Farmland, AB

The public joint-stock company INVL Baltic Farmland was established on 29 April 2014 on the basis of a part of assets split-off from Invalda LT, AB.

INVL Baltic Farmland manages shares of companies investing into agricultural land. INVL Baltic Farmland has 100% in 18 companies owning more than 3 thousand hectares of agricultural land in Lithuania.

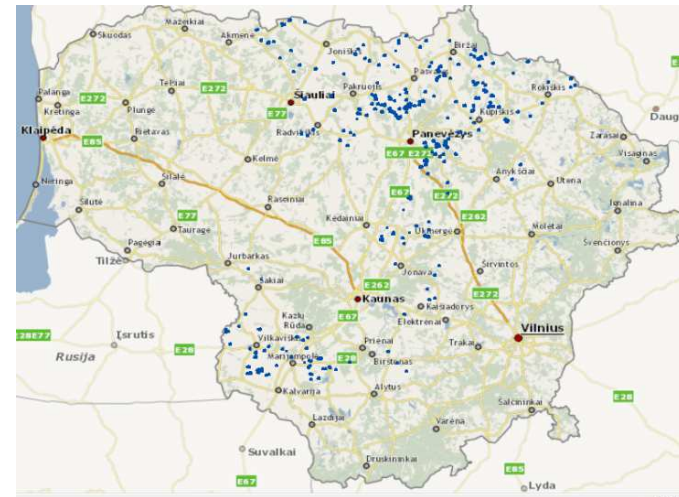
Shares of INVL Baltic Farmland are listed on NASDAQ OMX Vilnius stock exchange since 4 June 2014.

INVL Baltic Farmland, AB later will apply to the Bank of Lithuania for closed-end investment company license and in its essence will become similar to investment fund.



Group structure of INVL Baltic Farmland, AB

INVL Baltic Farmland



Agricultural land portfolio of INVL Baltic Farmland, AB as of 30 June 2014.

Plots belonging to the company are in the most fertile areas of Lithuania. They are highlighted in blue.

The balance sheet summary report of INVL Baltic Farmland as of 30 June 2014

Balance sheet, LTL thousand	
Investment property	36,456
Trade receivables	688
Deferred tax assets	55
Cash	388
Other assets	34
Deferred income tax liabilities	2,899
Other current liabilities	607
Deferred income	554
Other liabilities	53
Consolidated equity	34,115

Key figures of INVL Baltic Farmland as of 30 June 2014

Controlled cultivated cropland area, ha	3006
Book value of land, LTL thousand	36,456*
Average rental income per hectare in 2014, LTL	382
Consolidated equity, LTL thousand	34,115
Number of shares	3,294,209
Book value of one share, LTL	10.36

*Investment properties are stated at fair value and are valued by accredited valuer UAB korporacija Matininkai using sales comparison method. The valuation was performed in June-July 2014.

The profit (loss) summary report of INVL Baltic Farmland as of 30 June 2014

Profit (loss), LTL thousand	
Revenue	192
Income before tax	131
Net profit	112

¹ The information covers the first interim financial period of the Company, starting from the Company's establishment date on 29 April 2014 and ending on 30 June 2014.