

Annual information of INVL Baltic Real Estate, AB of 2014¹

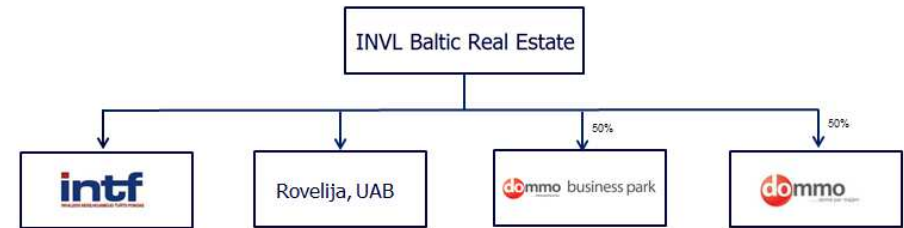
INVL Baltic Real Estate

About INVL Baltic Real Estate, AB

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

INVL Baltic Real Estate seeks to earn from investments in commercial real estate, ensuring the growth of rental income. The companies of INVL Baltic Real Estate have invested in an office, warehouse, manufacturing real estate objects in Lithuania and Latvia. Group companies have about 51,700 sq. m of the real estate space.

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



Simplified group structure of INVL Baltic Real Estate, AB

INVL Baltic Real Estate



Real estate objects owned by group companies of INVL Baltic Real Estate, AB in Vilnius (Lithuania)



Real estate objects owned by group companies of INVL Baltic Real Estate, AB in Riga (Latvia)

Key figures of INVL Baltic Real Estate, AB as of 31 December 2014

EUR million (if not stated otherwise)	The Group	The Company
Managed common area	51,676 sq. m	-
Managed rental area	40,500 sq. m	-
The real estate value*	33.85	-
Investments into subsidiaries	-	11.34
Value of the loans granted for companies in Latvia	4.11	4.11
Value of the loans granted for subsidiaries	-	0.34
Long-term prepayment under the sublease agreement	0.82	-
Cash	0.36	0.04
Other assets	0.47	-
ASSETS	39.61	15.83
Equity	14.49	14.50
Loans from credit institutions	15.29	-
Loans from Invalda LT	5.21	-
Loans from subsidiaries	-	1.32
Deferred tax liability	3.57	-
Other payables	1.05	0.01
TOTAL EQUITY AND LIABILITIES	39.61	15.83

* Value estimated based on appraiser's assessment at the end 2014.

Income of INVL Baltic Real Estate, AB as of 31 December 2014

EUR million	The Group	The Company
Income	3.51	-
<i>rental income from own objects</i>	<i>1.74</i>	<i>-</i>
<i>rental income from property owned by clients</i>	<i>1.10</i>	<i>-</i>
<i>other income</i>	<i>0.67</i>	<i>-</i>
Profit before tax	0.50	0.40
Net profit	0.43	0.40

¹ The information covers the interim financial period of the Company, starting from the Company's establishment date on 29 April 2014 and ending on 31 December 2014.