

PROKAPITAL

Results for the 3rd quarter and
9 months of 2019



Paolo Michelozzi
CEO



Angelika Annus
CFO

Business highlights

Tallinn



Kalaranna Quarter

- building permit received
- I & II phases constructed by Nordecon
- Financing confirmed – LHV Bank

Riga



River Breeze Residence

Annual Arcitecture Award 2019 winner

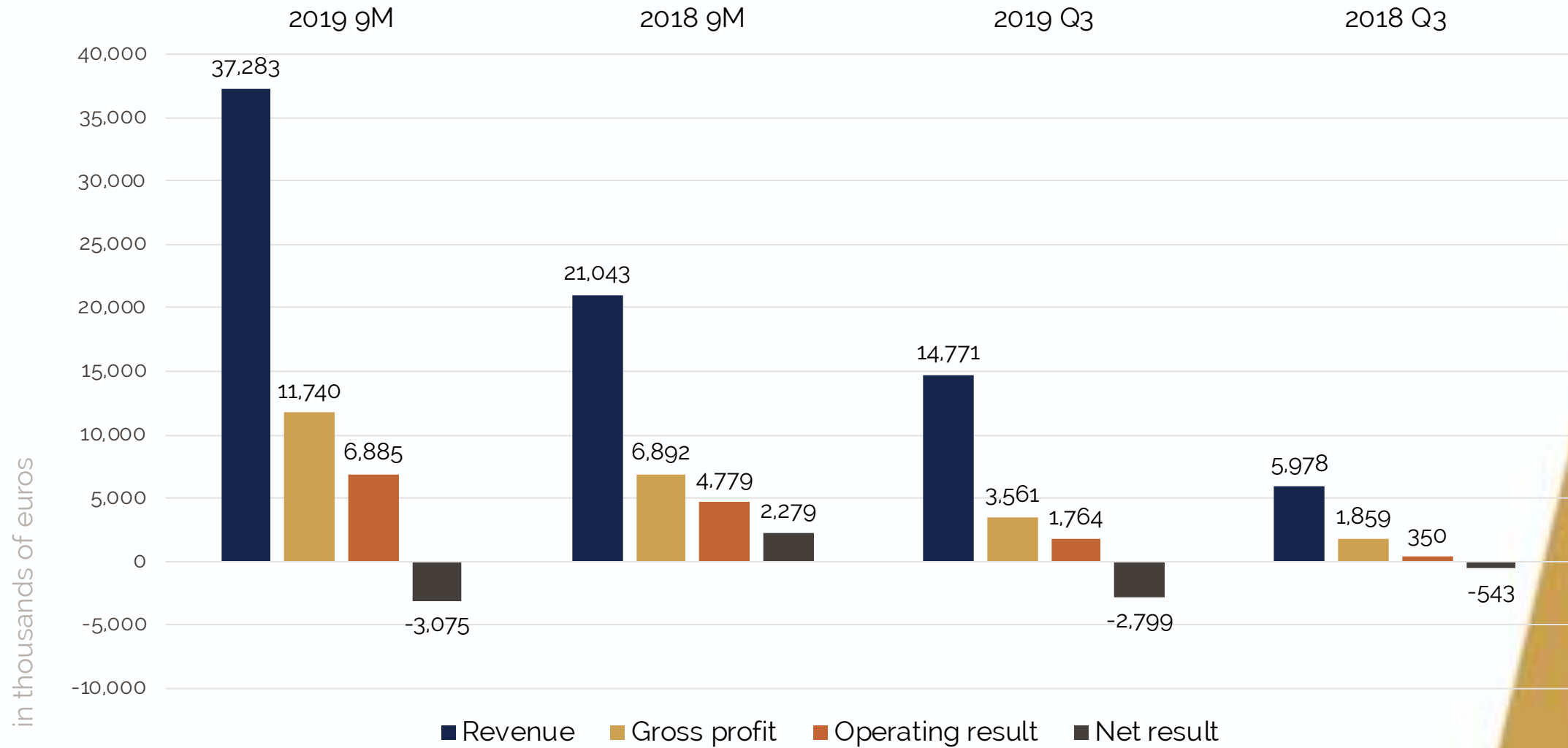
Total sales during 9 months – **€4,3 M**
(without VAT)

Vilnius



- Completion of 5 luxury residents in Šaltiniu Namai Attico
- one of the **first A++** in Lithuania

Financial highlights



Profit and loss statement

in thousands of euros

	2019 9M	2018 9M	2019 Q3	2018 Q3
CONTINUING OPERATIONS				
Operating income				
Revenue	37 283	21 043	14 771	5 978
Cost of goods sold	-25 543	-14 151	-11 210	-4 119
Gross profit	11 740	6 892	3 561	1 859
Marketing expenses				
Administrative expenses	-487	-706	-193	-247
Other income	-4 338	-4 037	-1 563	-1 714
Other expenses	56	2 679	6	470
Operating profit	-86	-49	-47	-17
Financial income	6 885	4 779	1 764	351
Financial expense				
Profit/ loss before income tax	3	3	1	1
Income tax	-10 074	-2 548	-4 502	-887
Profit/ loss for the period	-3 186	2 234	-2 737	-535
Attributable to:				
Equity holders of the parent	-3 075	2 279	-2 799	-543
Non-controlling interest				

Segments, 9 months y-o-y

in thousands of euros

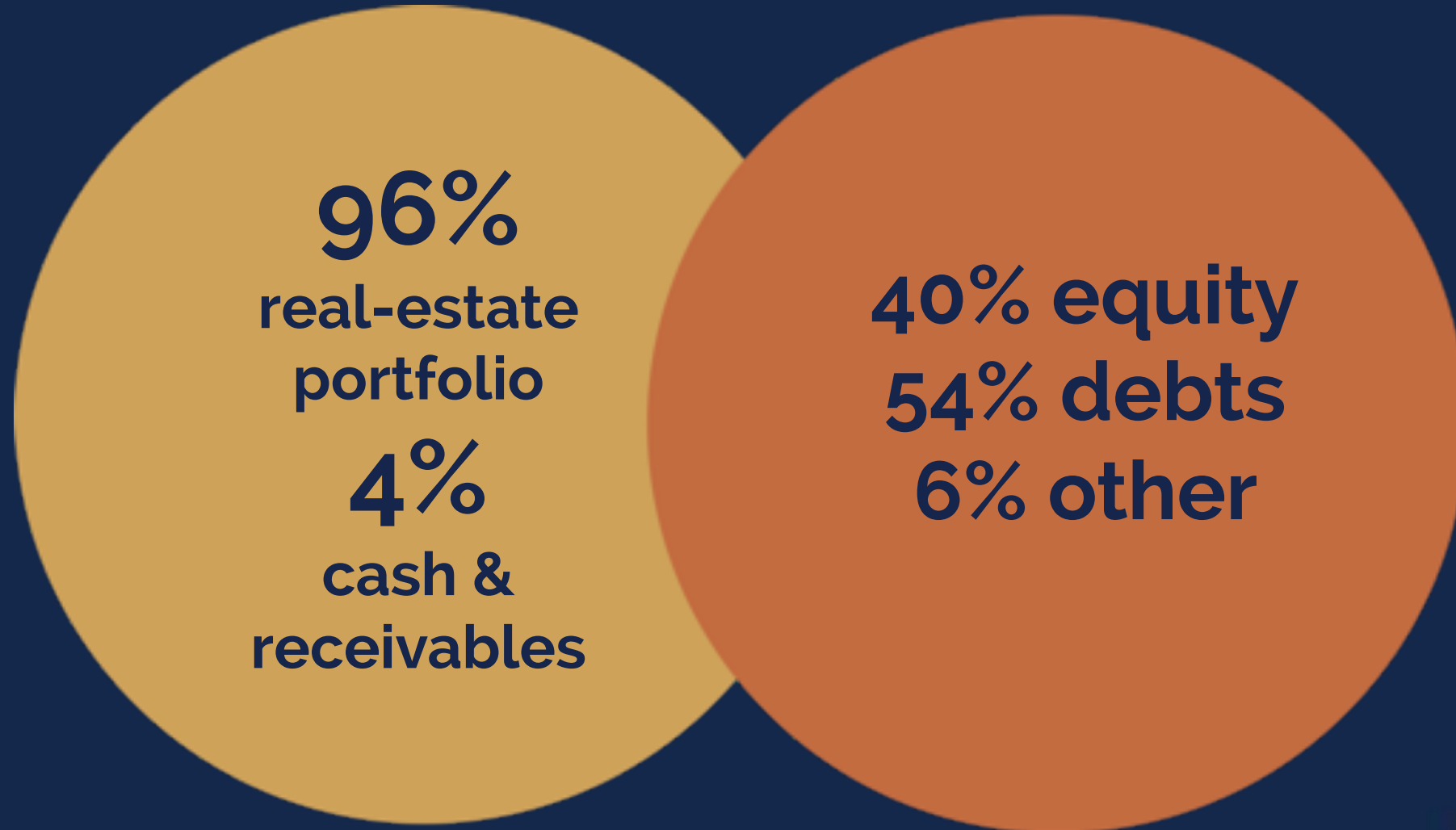
	EST	EST	LV	LV	LT	LT	GER	GER	Total	Total
	2019 9M	2018 9M	2019 9M	2018 9M	2019 9M	2018 9M	2019 9M	2018 9M	2019 9M	2018 9M
Real estate	6 714	9 881	4 330	5 578	15 793	1 745	0	0	26 837	17 204
Rent	7 246	10	54	52	43	96	0	0	7 343	158
Hotels	0	0	0	0	0	0	2 865	2 853	2 865	2 853
Maintenance	34	635	0	10	115	105	0	0	149	750
Other	27	0	14	64	48	14	0	0	89	78
Total	14 021	10 526	4 398	5 704	15 999	1 960	2 865	2 853	37 283	21 043

Segments, Q3 y-o-y

in thousands of euros

	EST	EST	LV	LV	LT	LT	GER	GER	Total	Total
	2019 Q3	2018 Q3	2019 Q3	2018 Q3	2019 Q3	2018 Q3	2019 Q3	2018 Q3	2019 Q3	2018 Q3
Real estate	743	1 786	427	1 737	10 184	1 342	0	0	11 355	4 865
Rent	2 309	6	19	16	8	29	0	0	2 336	51
Hotels	0	0	0	0	0	0	992	978	992	978
Maintenance	12	35	0	0	43	34	0	0	55	69
Other	0	0	3	14	31	1	0	0	33	15
Total	3 064	1 827	449	1 767	10 266	1 406	992	978	14 771	5 978

Balance sheet



Assets

Current assets	30.09.2019	30.09.2018
Cash and cash equivalents	5 270	7 079
Current receivables	1 219	4 055
Inventories	51 717	56 661
Total current assets	58 206	67 795
Non-current assets		
Non-current receivables	3 708	35
Property, plant and equipment	7 723	7 127
Investment property	173 219	133 530
Intangible assets	357	311
Total non-current assets	185 007	141 003
TOTAL ASSETS	243 213	208 798

in thousands of euros

Liabilities

	30.09.2019	30.09.2018
Current liabilities		
Current debt	43 621	8 184
Customer advances	2 059	5 171
Current payables	8 418	11 662
Tax liabilities	218	181
Short-term provisions	1 300	642
Total current liabilities	55 616	25 840
Non-current liabilities		
Long-term debt	87 359	91 177
Other non-current payables	1 043	4 688
Deferred income tax liabilities	1 414	2 003
Long-term provisions	117	129
Total non-current liabilities	89 933	97 997
TOTAL LIABILITIES	145 549	123 837

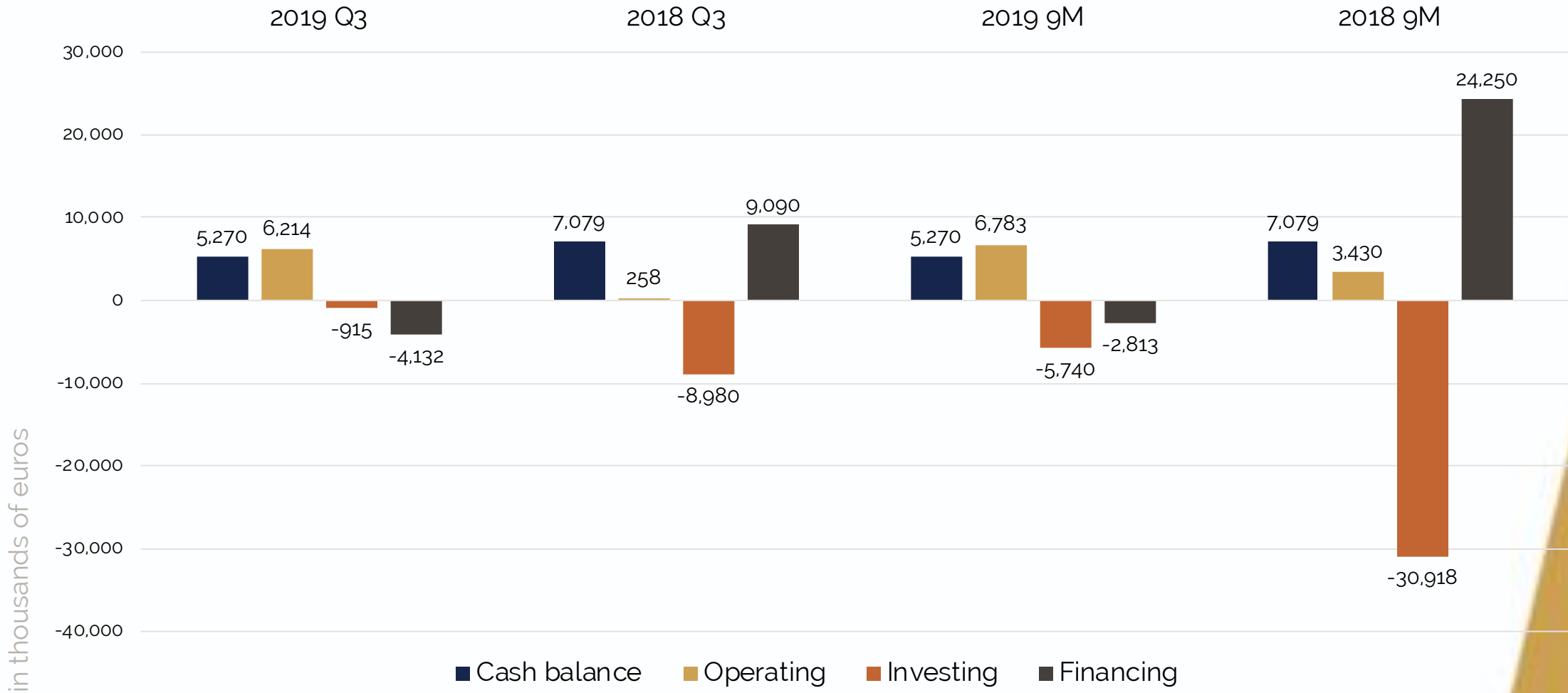
in thousands of euros

Equity

	30.09.2019	30.09.2018
Equity attributable to owners of the Company		
Share capital in nominal value	11 338	11 338
Share premium	5 661	5 661
Statutory reserve	1 134	1 082
Revaluation reserve	3 262	3 262
Retained earnings	76 725	59 944
Profit/ Loss for the period	-2 734	2 320
Total equity attributable to owners of the Company	95 386	83 607
Non-controlling interest	2 278	1 354
TOTAL EQUITY	97 664	84 961

in thousands of euros

Cash position





Operations

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Kalaranna Quarter

Tallinn

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Phase I & II financed by LHV /construction Nordecon:

- 31,500 m² will be developed – **8 houses 240 apartments and commercial premises**
- 2/3 of the total volume of underground parking, ca **370 parking spaces**
- Landscaping, Kalaranna Square and park
- **36,6%** of the first two phases pre-booked



Kristiine City

Tallinn

PROKAPITAL

RATSURI HOUSES

- united former stable house and a modern New Holland style building.
- Total of 39 apartments with **29 pre-booked**

KRISTINA HOUSES

- 10 houses in total, **3 last apartment buildings will be completed within 2019.**
- Total of 92 apartments: **81 sold and 2 pre-booked.**





Kliversala Quarter

Riga

PROKAPITAL

- Winner of the **Annual Architecture Award 2019**
- River Breeze Residence– one of the premium segment **market leaders** in Latvia
- Q3 sales **€450 000** (incl. VAT)
- 9 months sales revenue **€4,3 M** (without VAT)
- The following phase of the Kliversala Quarter is in progress of technical design



Šaltinių Namai | Attico

Vilnius



PROKAPITAL

- Completion of **5 new premium houses** – total volume 8 houses
- One of the first project in Lithuania recognized with **A++ energy class** certificate
- first **Italian courtyard garden** in the city
- Presold and sold **84 apartments out of 110 in total**



Thank you!

PROKAPITAL