

Consolidated unaudited financial report for the fourth quarter and 12 months of 2013

26.02.2014

As at the end of fourth quarter 2013, AS Trigon Property Development owned one property development project involving 35.46-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 31 December 2013 and 31 December 2012 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 12 months of 2013 of AS Trigon Property Development is -8,872 euros and the earnings per share is -0,00197 EUR.

As of 31 December 2013 the consolidated assets of AS Trigon Property Development were 2,332,379 euros. The consolidated equity of the company was 2,171,954 euros, corresponding to 93 % of the total balance sheet.

Condensed consolidated statement of financial position

<i>EUR</i>	31.12.2013	31.12.2012
Cash	1 366	26 868
Receivables and prepayments	1 013	2 918
Total current assets	2 379	29 786
Investment property	2 330 000	2 290 000
TOTAL ASSETS	2 332 379	2 319 786
Borrowings	25 032	25 032
Payables and prepayments	25 747	23 250
Total current liabilities	50 779	48 282
Long-term borrowings	109 646	90 677
Total liabilities	160 425	138 959
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	-1 041 081	-1 032 208
Total equity	2 171 954	2 180 827
TOTAL LIABILITIES AND EQUITY	2 332 379	2 319 786

Condensed consolidated statement of comprehensive income

<i>EUR</i>	4 Q 2013	4 Q 2012	2013	2012
Rental income	1 409	4 373	12 329	18 213
Expenses related to investment property	-7 269	-9 753	-17 857	-20 096
Gross profit (-loss)	-5 860	-5 380	-5 528	-1 883
Administrative and general expenses	-13 430	-15 516	-36 016	-47 194
Changes in fair value of investment property	40 000	-94 520	40 000	76 000
Operating profit (-loss)	20 710	-115 416	-1 544	26 923
Net financial income	-2 817	-2 571	-7 328	-10 121
NET PROFIT (-LOSS) FOR THE PERIOD	17 893	-117 987	-8 872	16 802
TOTAL COMPREHENSIVE INCOME	17 893	-117 987	-8 872	16 802

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