

AS Tallinna Vesi

Interim results
3 months ended 31 March 2009

April 2009

Speakers



Ian Plenderleith
CEO, Chairman of the Management Board



Siiri Lahe
CFO, Member of the Management Board

Highlights – 1st quarter of 2009

Signed new 20m loan facility with NIB

Sharing 1st ranking in CSR award

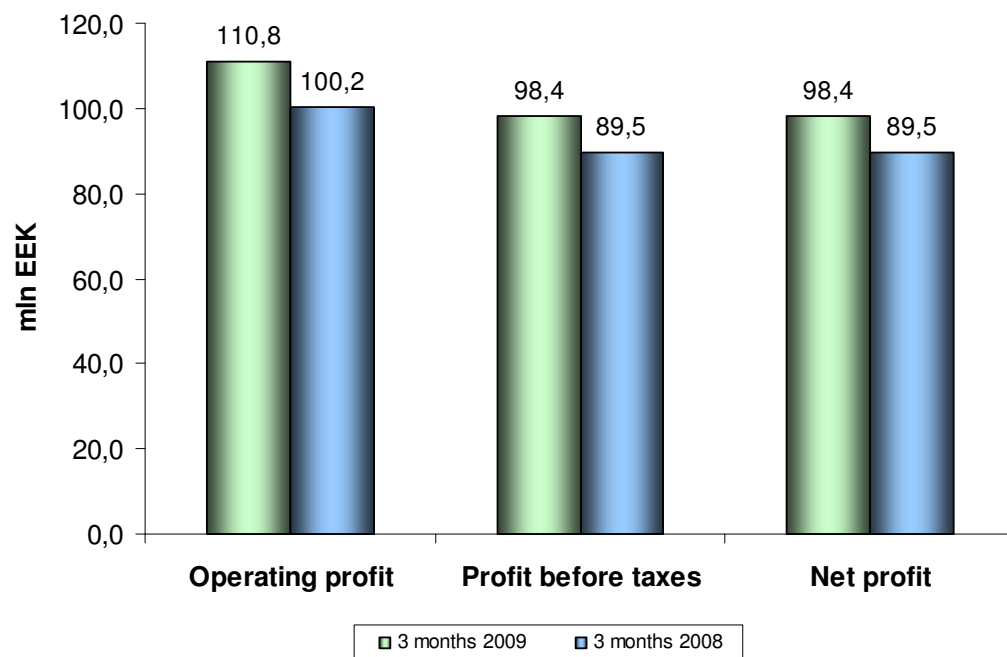
Renewal of ISO & EMAS certificates

Sales from main operating activity increased by 6.6%

Profit before tax increased by 9.9%

Financial Highlights in 3 mths 2009 compared to 2008

<i>mln EEK</i>	3 months 2009	3 months 2008	Increase	Change
Sales	192,8	180,9	11,9	6,6%
Gross profit	126,1	114,7	11,3	9,9%
Operating profit	110,8	100,2	10,6	10,6%
Net profit	98,4	89,5	8,9	9,9%



Water and Wastewater and other revenues

Revenues

million EEK	3 M 2009	3 M 2008	Ch. EEK	Ch. %
Domestic	96,8	88,8	8,0	9,0%
Commercial, in area only	70,0	69,9	0,1	0,1%
Commercial, outside area only	6,3	6,2	0,1	1,4%
Overpollution	3,8	3,5	0,3	10,0%
Water and wastewater total	177,0	168,5	8,5	5,1%

Volumes

million m3	3 M 2009	3 M 2008	Ch. M3	Ch. %
Domestic	7,1	7,3	-0,3	-3,4%
Commercial, in area only	2,2	2,5	-0,3	-11,5%
Commercial, outside area only	0,8	0,8	0,0	-2,3%
Water and wastewater total	10,1	10,6	-0,6	-5,2%

- Other main business revenues 15.8 mln EEK, by 3.4 mln EEK or 27.0% higher y-o-y

Costs: 3 mths 2009 compared to 3 mths 2008

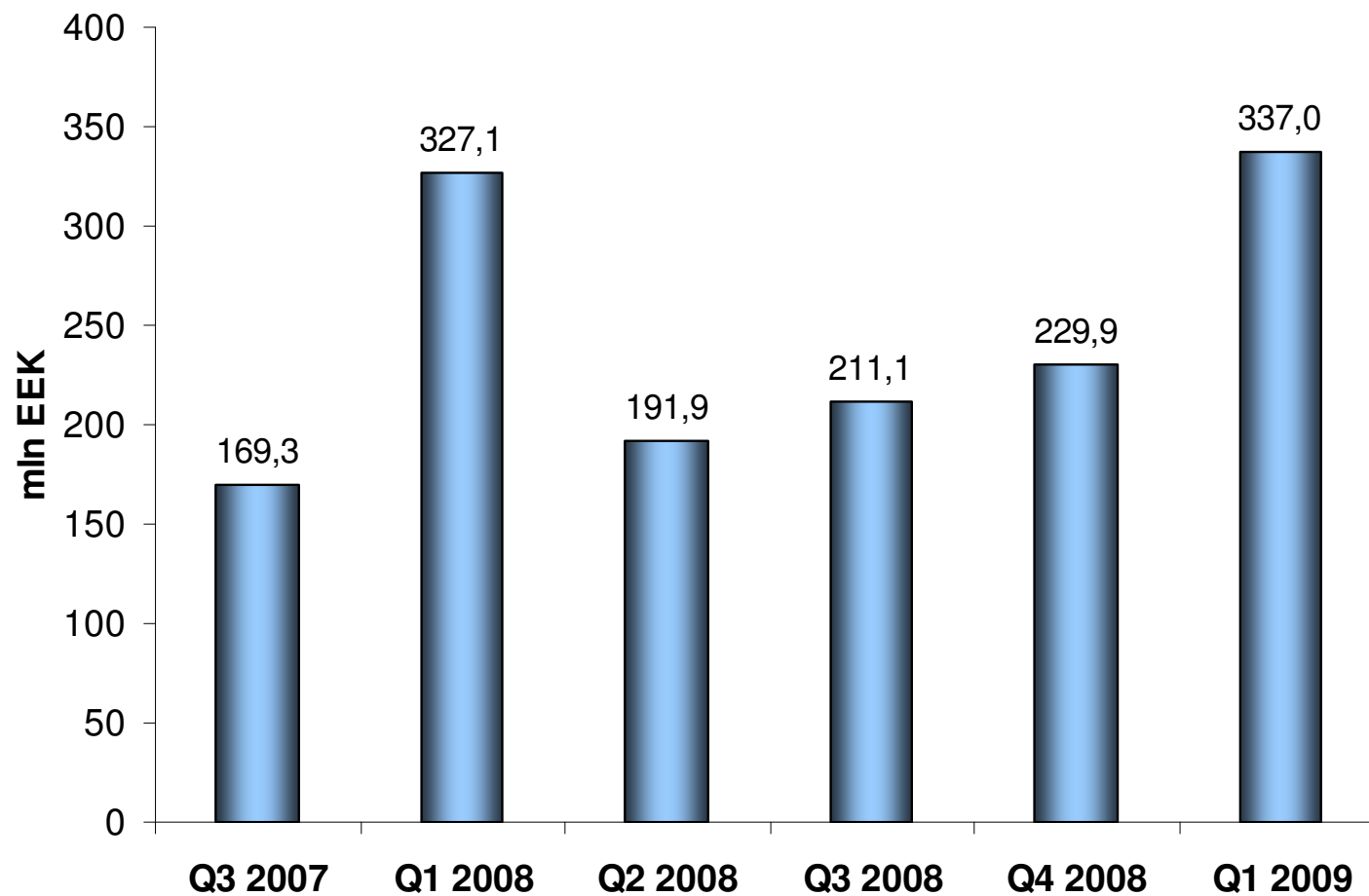
Cost base on the same level as in 1st quarter of 2008

- COGS – main operating activities by 0.8% or 0.5 mln EEK higher y-o-y
- Marketing costs 0.04 mln EEK higher
- Administration costs 0.4 mln EEK lower

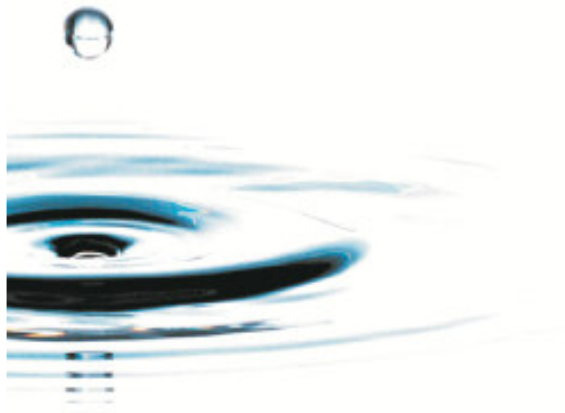
Results impacted by the following macroeconomic indexes:

- ✓ CPI increase/decrease in 2008 +10.4%, 2009F –0,5%
- ✓ Real GDP decrease 2008 –3.6%, 2009F –12.3%
- Other net revenues 1.1 mln EEK lower
- Financial costs 1.7 mln EEK higher

Cash Position



- 107.1 m'EEK cash generated in 3 M 2009, 41.6 m'EEK less than in 3 M 2008



Thank You!

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Tallinna Vesi 

The logo for Tallinna Vesi, featuring the company name in a serif font and a stylized blue wave graphic below it.