



AS Tallinna Vesi

Interim results

9 months ended 30 September 2010

22 October 2010

Speakers



Ian Plenderleith
CEO, Chairman of the Management Board



Siiri Lahe
CFO, Member of the Management Board

Highlights – First nine months of 2010

Sales from main operating activity increased by 2.1%

6.8% decrease in operating profit from main business

Full compliance with LoS

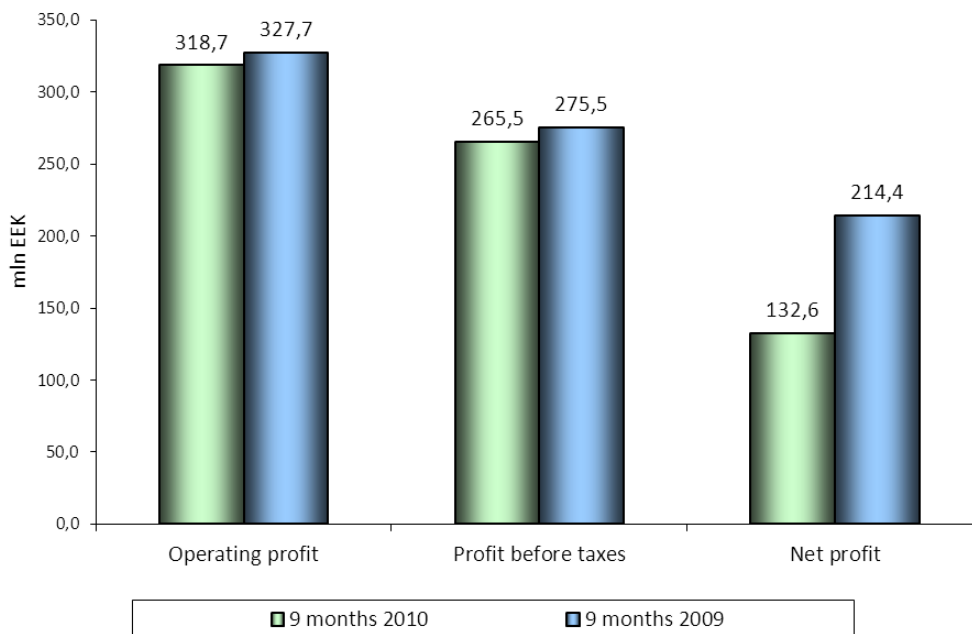
Q3 – Nitrogen failure at WwTP

Baltic CGI – Best Corporate Governance in Estonia

Anti Monopoly bill passed– Regulation method being developed

Financial Highlights in 9 mths 2010 compared to 2009

<i>mln EEK</i>	9 months 2010	9 months 2009	Change	Change %
Sales	582,3	570,6	11,7	2,1%
Gross profit	346,8	366,0	-19,2	-5,2%
Operating profit	318,7	327,7	-8,9	-2,7%
Operating profit - regulated business	286,3	302,7	-16,4	-5,4%
Net profit	132,6	214,4	-81,8	-38,1%



Water and Wastewater and other revenues

Revenues

million EEK	9 M 2010	9 M 2009	Ch. EEK	Ch. %
Domestic	278,1	283,0	-5,0	-1,8%
Commercial, in area only	199,9	204,8	-4,9	-2,4%
Commercial, outside area only	40,5	25,5	15,0	58,9%
Overpollution	10,5	11,8	-1,3	-11,0%
Water and wastewater total	528,9	525,1	3,8	0,7%

Volumes

million m ³	9 M 2010	9 M 2009	Ch. M ³	Ch. %
Domestic	20,5	20,6	-0,2	-0,8%
Commercial, in area only	6,3	6,4	-0,1	-1,4%
Commercial, outside area only	3,9	2,7	1,2	45,7%
Water and wastewater total	30,7	29,7	1,0	3,2%

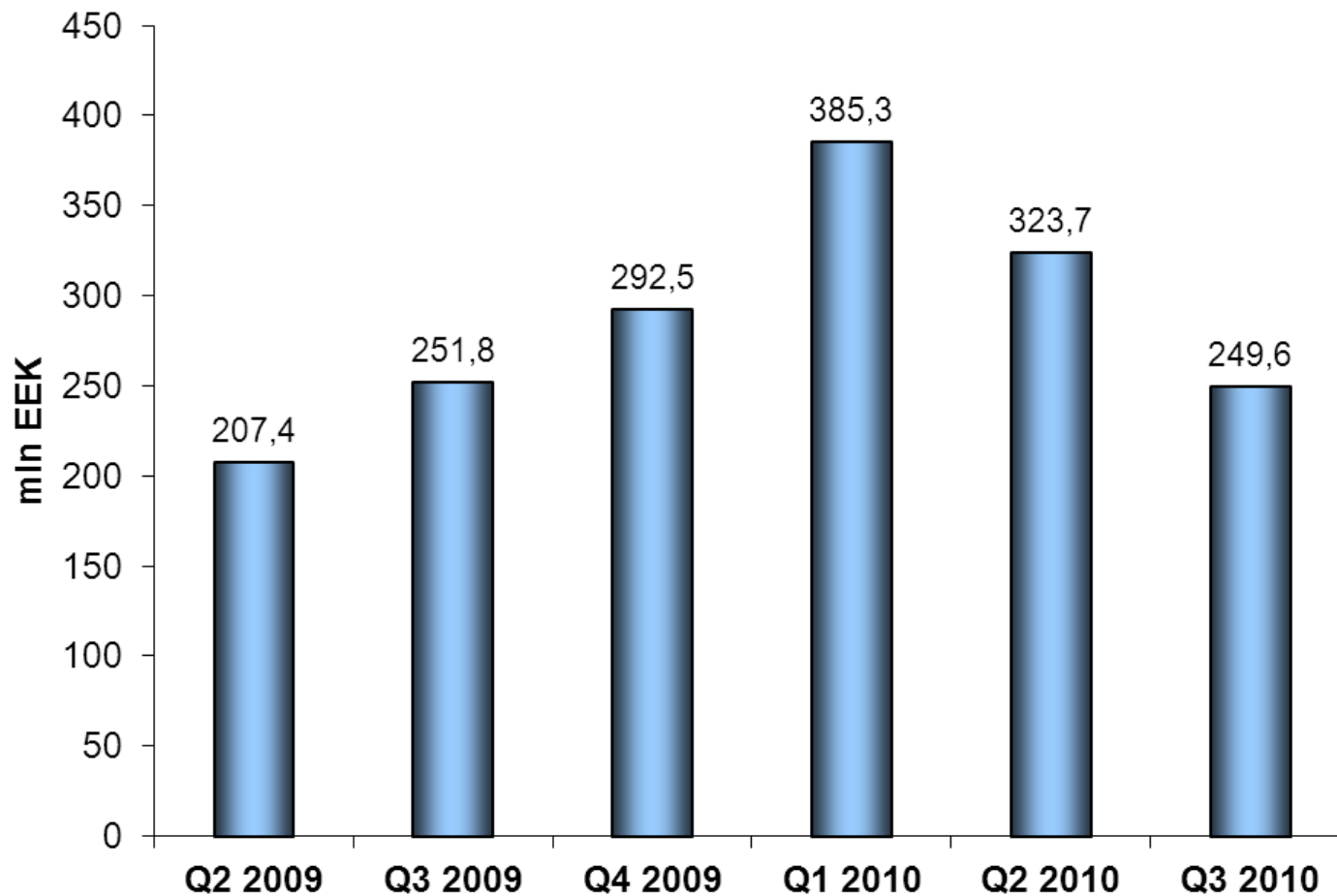
- Other main business revenues 53.4 mln EEK, by 7.8 mln EEK or 17.1% higher y-o-y

Costs: 9 mths 2010 compared to 9 mths 2009

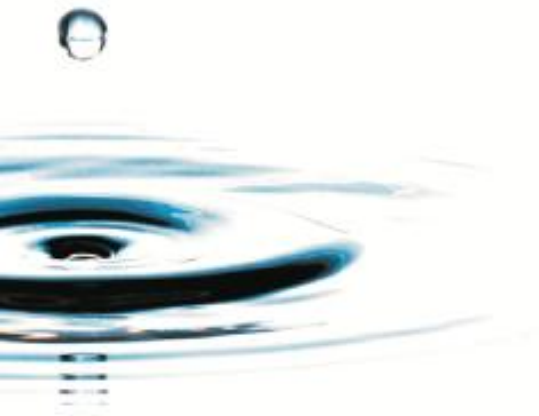
9 mths 2010	2010	2009	Δ	Δ
	m'EEK	m'EEK	m'EEK	%
Costs of goods sold	235,5	204,7	30,8	15,1%
Marketing	9,0	8,4	0,5	6,3%
Overhead	41,2	39,0	2,2	5,7%
Net Other income	22,1	9,1	13,0	142,9%
Net financial costs	53,2	52,2	1,1	2,0%

Costs of goods sold excl Maardu by 23.3 mln EEK higher than nine months of 2009

Cash Position



- Cash balances by 42.9 m'EEK lower than as of 31 December 2009



Thank You!

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