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# AS Tallinna Vesi

Interim results

9 months ended 30 September 2013

*25 October 2013*

# Speakers

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Ian Plenderleith  
CEO, Chairman of the Management Board



Riina Käi  
CFO, Member of the Management Board

# The Privatisation Contract

SA is public law contract – current tariff remain in place

Court proceedings started – partially closed, request of CA

CA claims illegal no evidence, total inconsistency in Kunda,

Estonian Govt approved the privatisation in 2000 and 2001

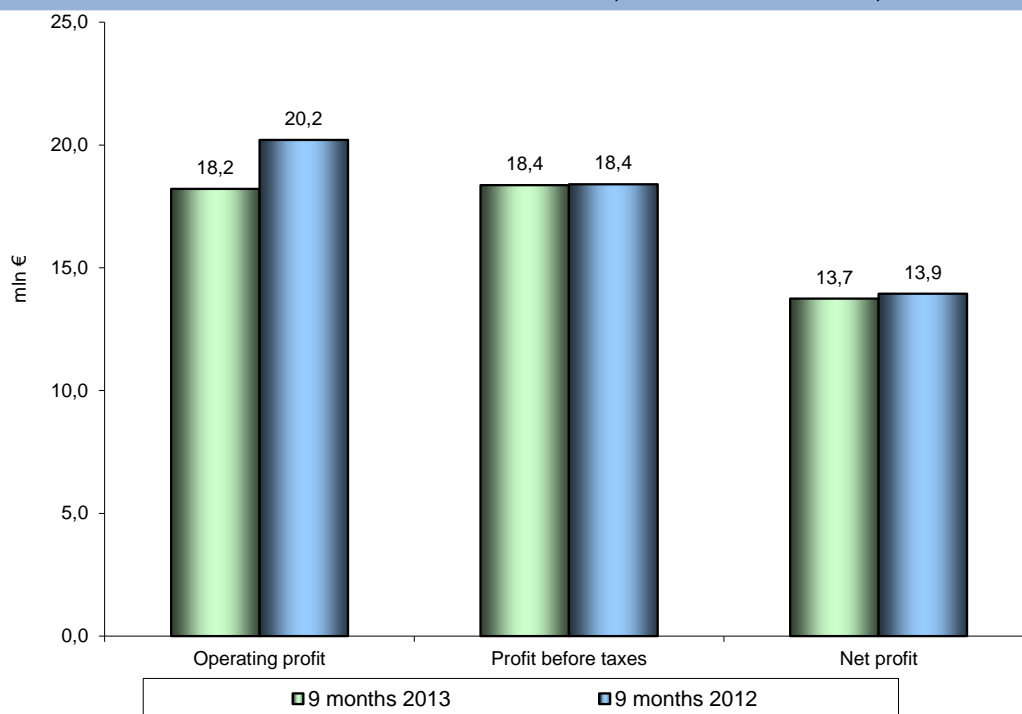
EU – Supportive of the regulatory economics of our case

Operations – ASTV has met all its contractual obligations

Average annual real rate of return 2001 – 2012 is 6.2%

# Financial Highlights in 9 mths 2013 compared to 2012

<i>mln €</i>	9 months 2013	9 months 2012	Change	Change %
Sales	39,3	39,2	0,1	0,2%
Gross profit	22,3	24,2	-1,9	-7,9%
Operating profit	18,2	20,2	-2,0	-9,9%
Operating profit - main business	18,2	19,9	-1,7	-8,7%
Net profit	13,7	13,9	-0,2	-1,4%



# Water and Wastewater and Other Revenues

## Revenues

million €	9M2013	9M2012	Ch. €	Ch. %
Domestic	17,6	17,8	-0,2	-0,9%
Commercial, in area only	14,3	14,0	0,3	2,2%
Commercial, outside area only	3,1	3,2	-0,1	-3,0%
<i>incl stormwater</i>	0,3	0,5	-0,2	-32,1%
Overpollution	0,6	0,6	0,0	5,4%
<b>Water and wastewater total</b>	<b>35,6</b>	<b>35,5</b>	<b>0,1</b>	<b>0,3%</b>
<b>Stormwater</b>	<b>2,3</b>	<b>2,8</b>	<b>-0,5</b>	<b>-18,1%</b>

## Volumes

million m <sup>3</sup>	9M2013	9M2012	Ch. %	Ch. %
Domestic	20,4	20,5	-0,2	-0,9%
Commercial, in area only	7,1	7,0	0,1	1,9%
Commercial, outside area only	4,5	5,0	-0,5	-10,1%
<b>Water and wastewater total</b>	<b>31,9</b>	<b>32,5</b>	<b>-0,5</b>	<b>-1,7%</b>

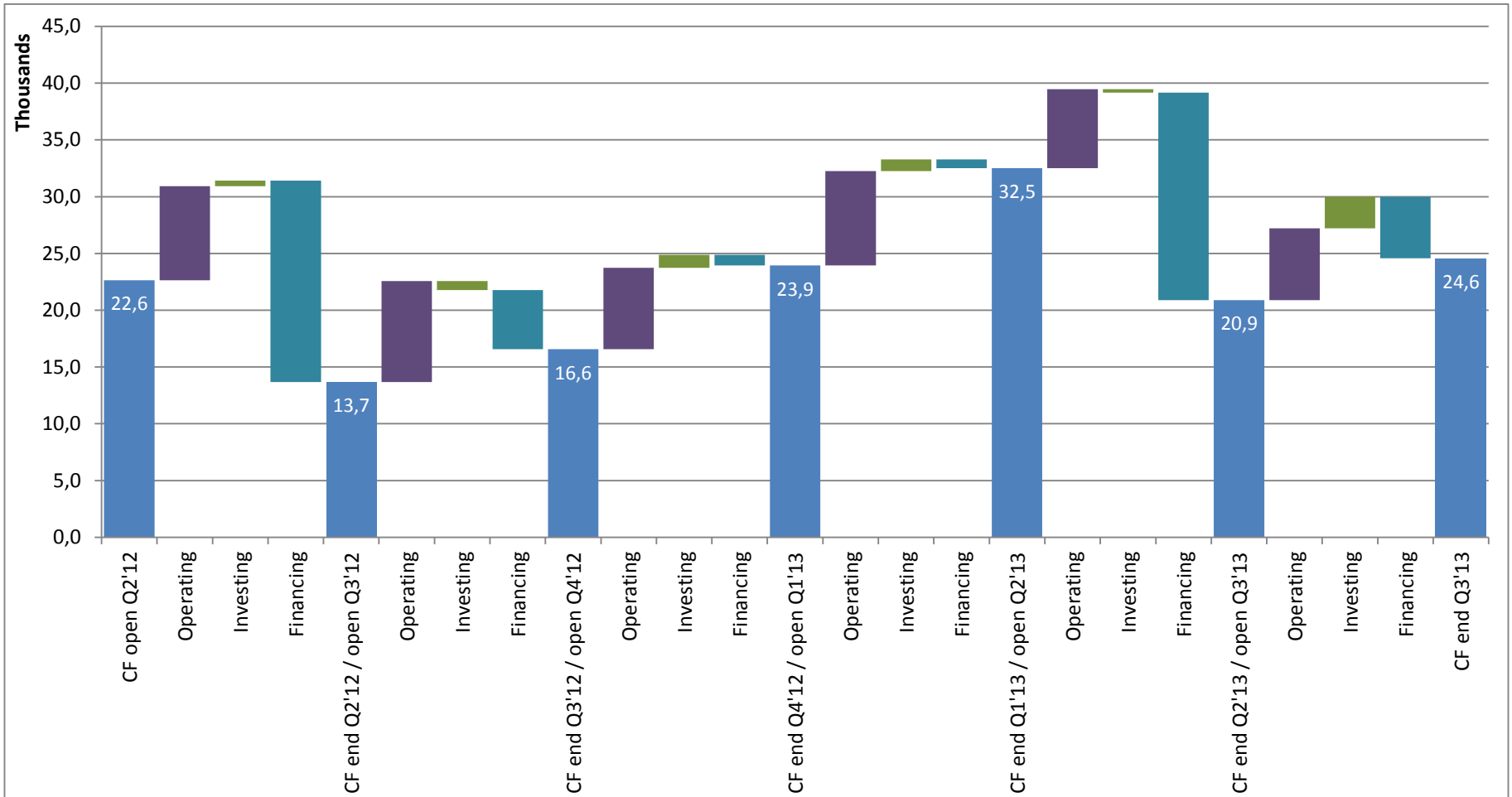
➤ Around 9.2 million euros legitimately deprived 2011-2013

# Total costs: 9 mths 2013 compared to 9 mths 2012

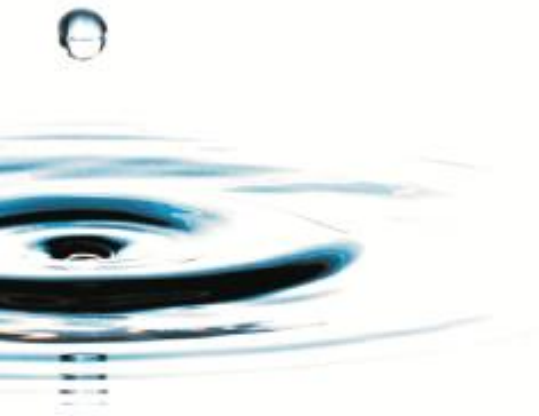
<b>Total cost variances mln'€</b>	<b>2013</b>	<b>2012</b>	<b>Variance</b>
<b>Total Cost of Goods Sold (incl.)</b>	<b>17,02</b>	<b>15,01</b>	<b>2,01</b>
Chemicals	1,31	1,21	0,10
Electricity	2,57	2,73	-0,17
Pollution tax	1,81	0,17	1,65
Other COGS	11,33	10,90	0,43
<b>Marketing, General admin costs</b>	<b>4,16</b>	<b>4,11</b>	<b>0,05</b>
<b>TOTAL COGS, Marketing, Overhead</b>	<b>21,18</b>	<b>19,12</b>	<b>2,06</b>
Construction profit	0,00	-0,27	0,27
Net financial costs	-0,16	1,80	-1,96

➤ 12 month CPI increase 3.8%

# Cash Position



➤ Cash balance by more than 8.0 mln euros higher y-o-y



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# Thank You!

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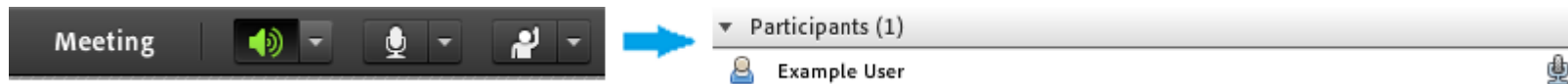
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a) During the presentation the microphone rights are disabled for the participants.



b) Microphone icon will appear after the presentation.



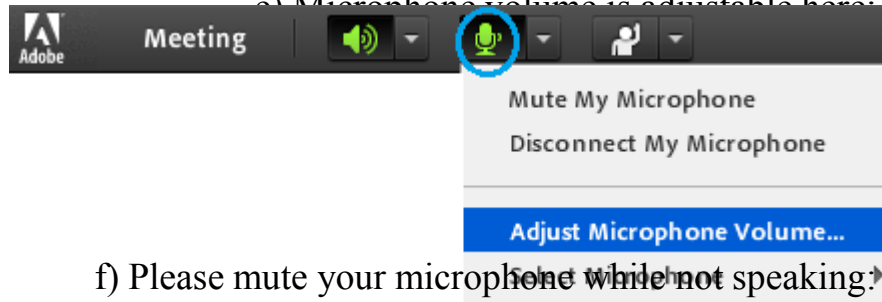
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d) If microphone icon is green, then it is active.



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