

# AS Tallinna Vesi

Results of the first quarter of 2018



Karl Heino Brookes  
CEO, Member of the Management Board



Riina Kãi  
CFO, Member of the Management Board

# Operations update



## Water quality

99.87% compliant,  
according to 743 samples  
taken



## Leakage rate

Water network leakage  
rate in the first quarter in  
2018 was 15.19%



## Effluent

Fully compliant, no  
pollution incidents



## Customer service

Customer satisfaction 4.3  
out of 5

# Tariff dispute

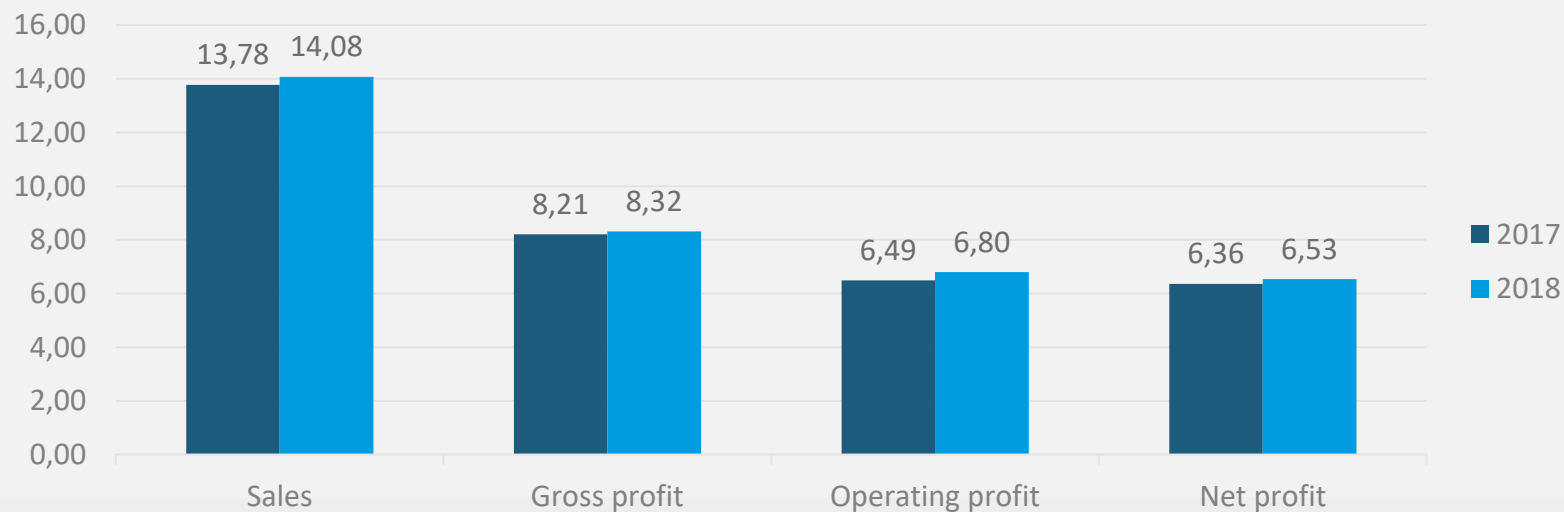
## Local Court Case

- Dispute started in 2011.
- Hearing in the District court took place in 23<sup>th</sup> January 2017. District Court dismissed AS Tallinna Vesi claim on 27<sup>th</sup> January 2017.
- The Company filed a cassation to the Supreme court on 27<sup>th</sup> February 2017.
- On 12<sup>th</sup> December 2017, Supreme Court made a final decision on AS Tallinna Vesi's appeal in cassation in the dispute between AS Tallinna Vesi and the Competition Authority. Supreme Court decided to partly uphold AS Tallinna Vesi's appeal in cassation.

## International Court Case

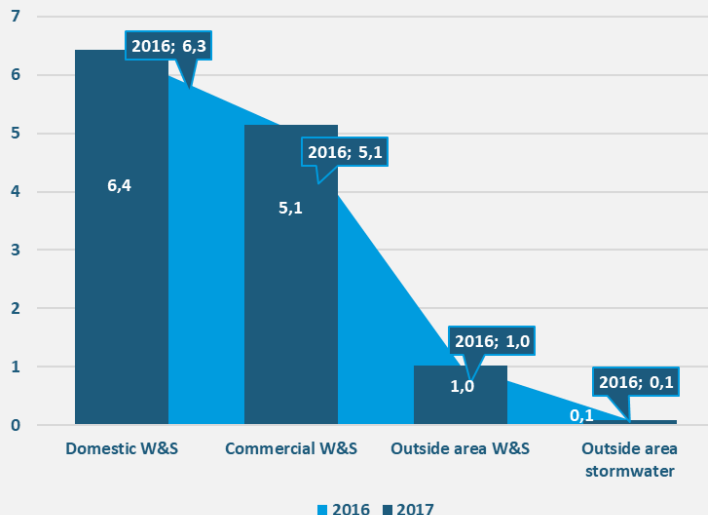
- International arbitration proceedings (ICSID) commenced in October 2014
- Hearings were held in Paris, in November 2016
- The decision is expected in first half of 2018

# Financial highlights

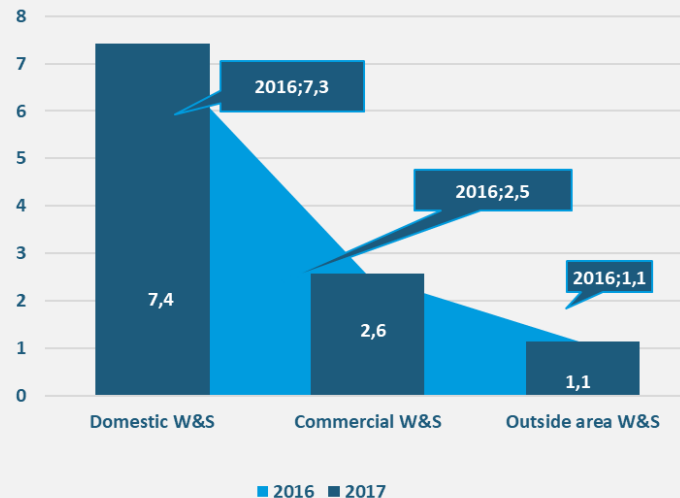


# Water & Wastewater revenues in 1<sup>st</sup> quarter of 2018

Revenues, EUR million



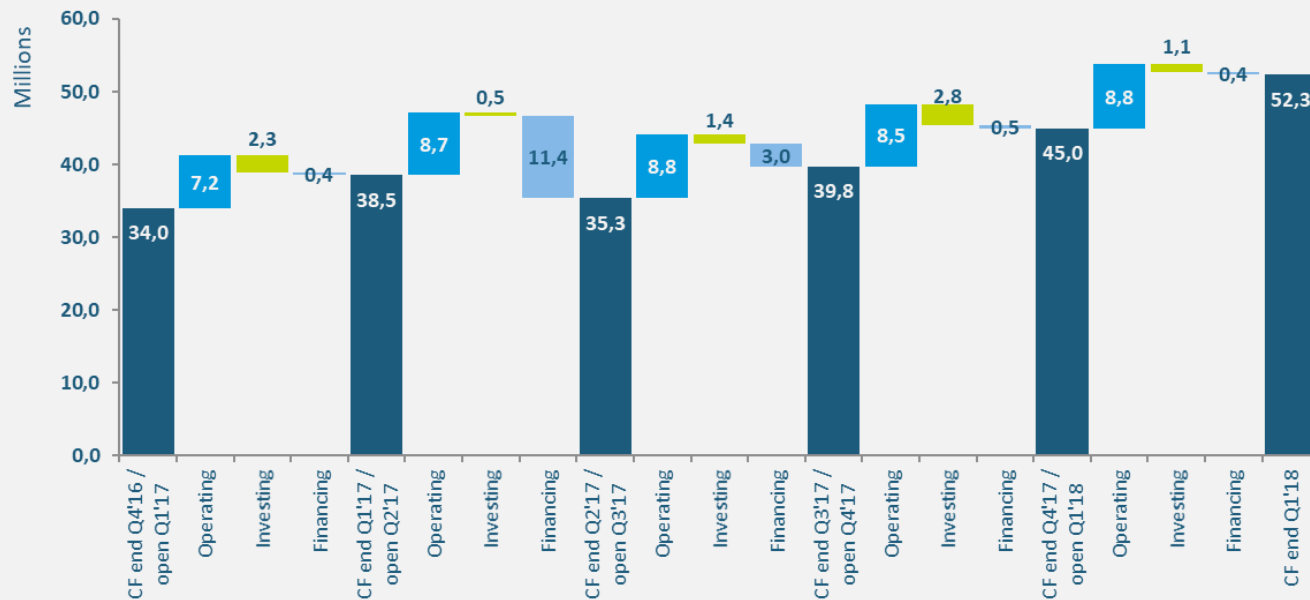
Volumes, million m<sup>3</sup>



# Total costs in the 1<sup>st</sup> quarter 2018

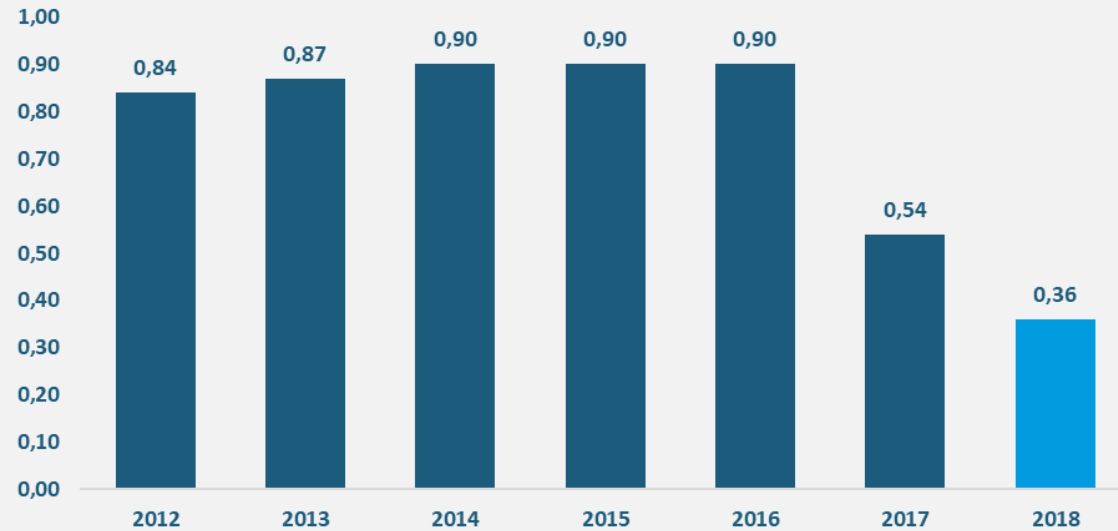
EUR million	Q1 2018	Q1 2017	Change €	Change %
<b>Total Cost of Goods Sold (incl.)</b>	<b>-5,8</b>	<b>-5,6</b>	<b>-0,18</b>	<b>-3,3%</b>
Chemicals	-0,4	-0,3	-0,1	-30,6%
Electricity	-0,8	-0,9	0,1	11,1%
Pollution tax	-0,3	-0,3	0,0	5,1%
Staff costs	-1,6	-1,4	-0,2	-12,1%
Depreciation	-1,3	-1,4	0,1	5,0%
Construction service, design and asphalting	-0,2	-0,1	-0,1	-74,6%
Other cost of goods sold	-1,2	-1,2	0,0	1,3%
<b>Marketing, General admin costs</b>	<b>-1,5</b>	<b>-1,7</b>	<b>0,18</b>	<b>10,5%</b>
<b>TOTAL cost of goods sold, Marketing, Overhead</b>	<b>-7,2</b>	<b>-7,2</b>	<b>-0,01</b>	<b>-0,1%</b>
<b>Net other expenses</b>	<b>0,0</b>	<b>-0,1</b>	<b>0,02</b>	<b>43,6%</b>
<b>Net financial expenses</b>	<b>-0,3</b>	<b>-0,1</b>	<b>-0,14</b>	<b>-109,5%</b>

# Cash position





# Dividends





# Thank you!

Regulatory & political questions

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