

# AS Tallinna Vesi

Results of the second quarter of 2018



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CEO, Member of the Management Board



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CFO, Member of the Management Board

# Operations update



## Water quality

**6m** 99.93% compliant  
**Q2** 100.00% compliant



## Leakage rate

**6m** 14.09%  
**Q2** 13.00%



## Effluent

Fully compliant, no  
pollution incidents



## Customer satisfaction

**6m** 4.2 out of 5  
**Q2** 4.1 out of 5

# Projects update



# Tariff dispute

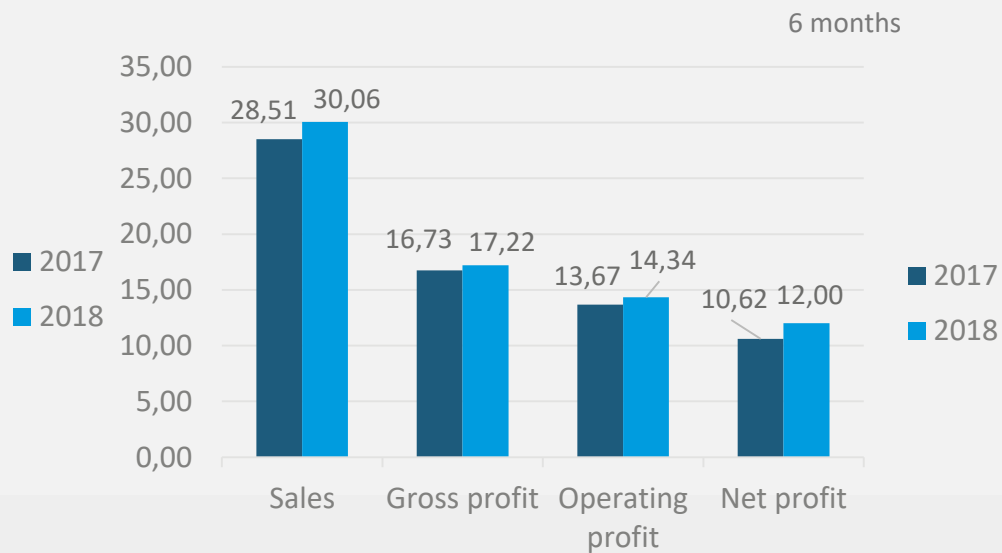
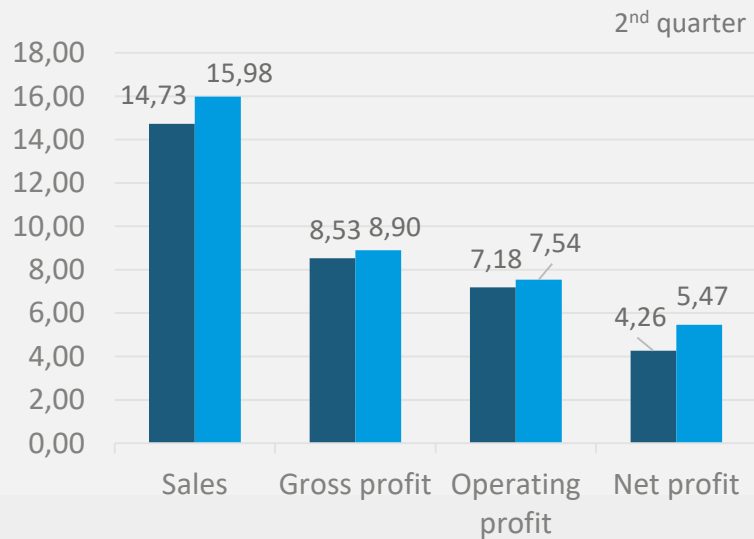
## Local Court Case

- 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

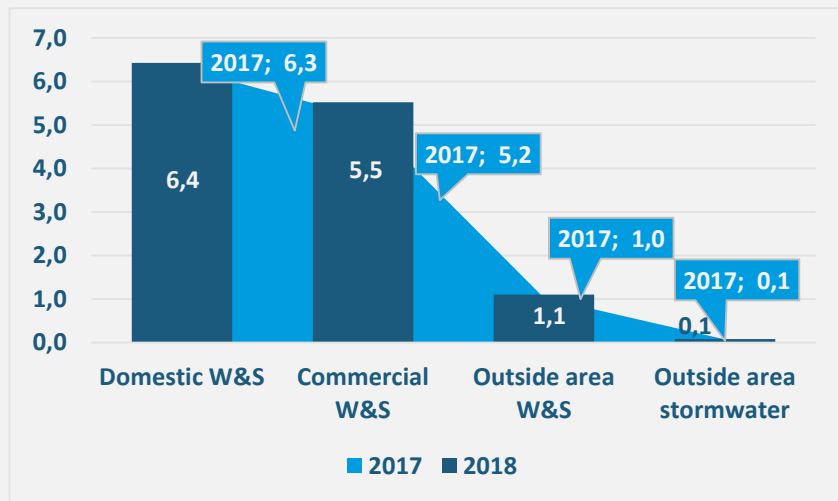
- International arbitration proceedings (ICSID) commenced in October 2014
- Hearings were held in Paris, in November 2016
- The decision is expected in the second half of 2018

# Financial highlights

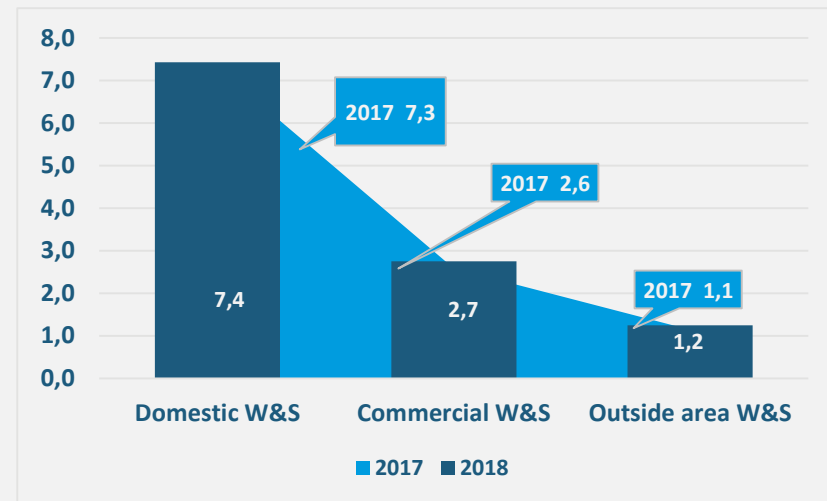


# Water & Wastewater revenues in 2<sup>nd</sup> quarter of 2018

Revenues, EUR million



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

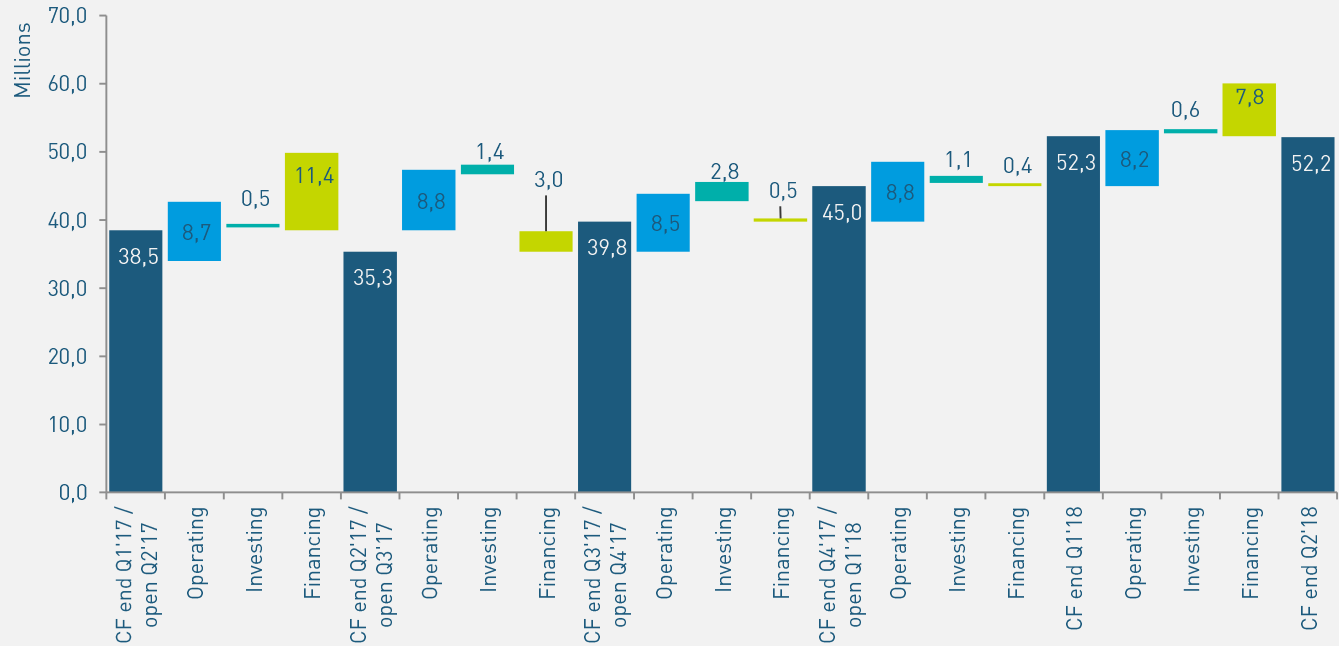


# Total costs in the 2<sup>nd</sup> quarter and 6 months in 2018

EUR million	Q2 2018	Q2 2017	Change €	Change %	6 months 2018	6 months 2017	Change €	Change %
<b>Total Cost of Goods Sold (incl.)</b>	<b>-7,1</b>	<b>-6,2</b>	<b>-0,88</b>	<b>-14,2%</b>	<b>-12,8</b>	<b>-11,8</b>	<b>-1,06</b>	<b>-9,0%</b>
Water abstraction charges	-0,3	-0,3	0,0	-3,8%	-0,6	-0,6	0,0	-1,0%
Chemicals	-0,3	-0,4	0,0	1,7%	-0,8	-0,7	-0,1	-14,0%
Electricity	-0,7	-0,8	0,1	10,2%	-1,5	-1,6	0,2	10,6%
Pollution tax	-0,2	-0,2	0,0	-15,9%	-0,5	-0,5	0,0	-3,7%
Staff costs	-1,6	-1,5	-0,2	-10,3%	-3,2	-2,9	-0,3	-11,2%
Depreciation	-1,3	-1,4	0,1	6,8%	-2,6	-2,7	0,2	5,9%
Construction service, design and asphaltting	-1,4	-0,7	-0,6	-84,9%	-1,6	-0,9	-0,7	-83,1%
Other cost of goods sold	-1,2	-1,0	-0,2	-23,7%	-2,1	-1,9	-0,2	-12,0%
<b>Marketing, General admin costs</b>	<b>-1,3</b>	<b>-1,3</b>	<b>-0,02</b>	<b>-1,2%</b>	<b>-2,8</b>	<b>-3,0</b>	<b>0,16</b>	<b>5,4%</b>
<b>TOTAL cost of goods sold, Marketing, Overhead</b>	<b>-8,4</b>	<b>-7,5</b>	<b>-0,90</b>	<b>-12,0%</b>	<b>-15,6</b>	<b>-14,7</b>	<b>-0,90</b>	<b>-6,1%</b>
<b>Net other expenses</b>	<b>0,0</b>	<b>0,0</b>	<b>0,00</b>	<b>0,0%</b>	<b>-0,1</b>	<b>-0,1</b>	<b>0,02</b>	<b>23,3%</b>
<b>Net financial expenses</b>	<b>-0,3</b>	<b>-0,2</b>	<b>-0,05</b>	<b>-21,8%</b>	<b>-0,5</b>	<b>-0,4</b>	<b>-0,19</b>	<b>-53,7%</b>



# Cash position



A blue-toned background featuring a dynamic water splash on the left side, with droplets and ripples. A dark blue semi-transparent rectangle is overlaid on the right side, containing white text. Faint circular patterns are visible in the background behind the rectangle.

# Thank you!

Regulatory & political questions

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