

Cash Flows for UU - m'EUR, with capital restructuring and IPO
UU rahavood - milj EUR, kapitali restruktureerimise ja IPO-ga

		2001		2002		2003		2004		2005			2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
		24.01.2001	29.08.2001	28.06.2002	24.12.2002	01.07.2003	07.11.2003	08.06.2004	01.04.2005	29.04.2005	31.05.2005	15.06.2006	15.06.2007	13.06.2008	12.06.2009	11.06.2010	15.06.2011	15.06.2012	14.06.2013	13.06.2014	19.06.2015	27.06.2016	26.06.2017	26.06.2018	
Cash to UU	Maksed UUle																								
Capital restructuring*	Kapitali restruktureerimine*				28.0		2.6																		
Cash flow from IPO to UU	IPO rahavoog UU-le				0.0		1.5		2.4		1.8		28.0												
Dividends for UU (50.4%)	Dividendid UU-le (50.4%)	0.0	5.9	4.2	0.0	1.5	0.0	2.4	1.8	1.8															
Dividends for UU after IPO (35.3%)	Dividendid UU-le pärast IPOt (35.3%)										3.5	4.4	5.6	5.2	11.3	5.6	5.9	6.1	6.4	6.4	6.4	6.4	3.8	2.5	
TOTAL	KOKKU	0.0	5.9	4.2	28.0	1.5	2.6	2.4	1.8	1.8	28.0	3.5	4.4	5.6	5.2	11.3	5.6	5.9	6.1	6.4	6.4	6.4	3.8	2.5	
Cash from UU	Maksed UUlt																								
Purchase of shares	Aktisiate ost	84.9																							
TOTAL	KOKKU	84.9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Position	Neto rahavoog	-84.9	5.9	4.2	28.0	1.5	2.6	2.4	1.8	1.8	28.0	3.5	4.4	5.6	5.2	11.3	5.6	5.9	6.1	6.4	6.4	6.4	3.8	2.5	
Cumulative net position	Kumulatiivne netorahavoog	-84.9	-79.0	-74.8	-46.7	-45.3	-42.7	-40.3	-38.5	-36.7	-8.7	-5.1	-0.7	4.9	10.1	21.4	27.0	33.0	39.1	45.5	51.8	58.2	62.0	64.5	

Nominal discount rate for equity	Nominaalne diskontomäär	11%																							
Daily discount rate for equity	Päevane diskontomäär	0.03%	1.0000	0.9398	0.8618	0.8188	0.7758	0.7477	0.7033	0.6460	0.6409	0.6351	0.5697	0.5132	0.4625	0.4168	0.3756	0.3380	0.3044	0.2743	0.2472	0.2223	0.1998	0.1800	0.1622
Number of days between periods	Perioodidevaheline päevade arv	0	217	303	179	189	129	214	297	28	32	380	365	364	364	369	366	366	364	364	371	374	364	365	
Discounted cash flow	Diskonteeritud rahavoog	-3.9	-84.9	5.5	3.7	23.0	1.1	1.9	1.7	1.2	1.2	17.8	2.0	2.3	2.6	2.2	4.2	1.9	1.8	1.7	1.6	1.4	1.3	0.7	0.4
NPV 2001-2018	NPV 2001-2018	-3.9																							
IRR 2001-2018	IRR 2001-2018	10.0%																							

* for balanced and fair discussions it has to be noted that the capital restructuring was possible only due to the contribution of the investor providing share pledges for the loan taken.

* tasakaalustatud ja õiglase arutelu tagamiseks tuleb märkida, et kapitali restruktureerimine oli võimalik ainult arvestades investori panust laenu tagamiseks aktsiade pantides.