

AS Tallinna Vesi

Results of the 1st quarter of 2019



Karl Heino Brookes
CEO, Member of the Management Board



Riina Käi
CFO, Member of the Management Board

Operations Update



Water quality

Q1 99.73% compliant



Leakage rate

Q1 12.86%



Effluent

Fully compliant, no
pollution incidents



Customer satisfaction

Q1 4.1 out of 5

Tariff dispute

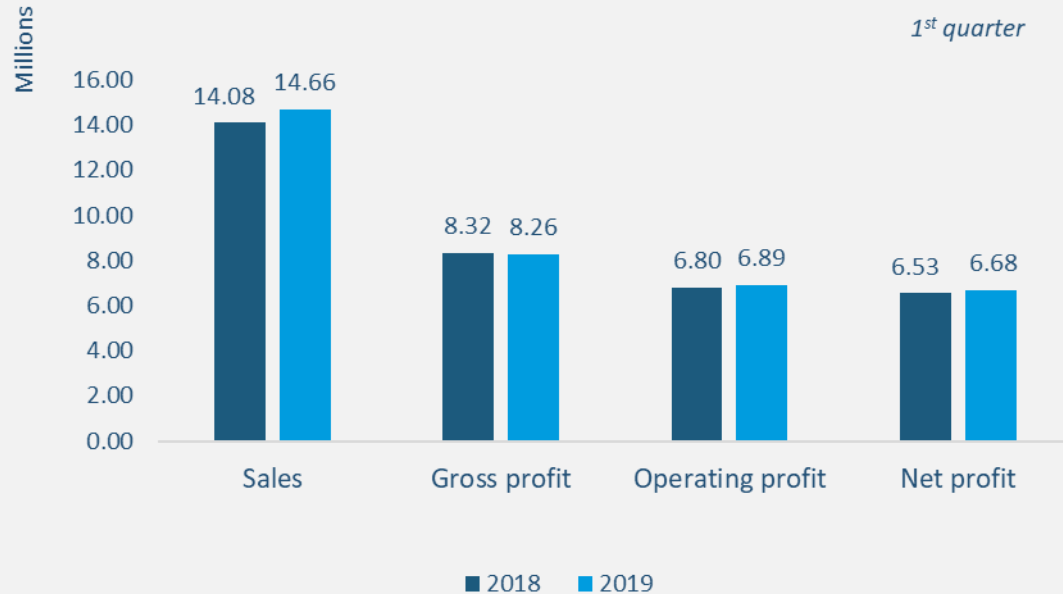
Local Court Case

- Dispute started in 2011.
- Hearing in the District court took place in 23th January 2017. District Court dismissed AS Tallinna Vesi claim on 27th January 2017.
- The Company filed a cassation to the Supreme court on 27th February 2017.
- On 12th 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.
- On 4th December 2018 CA did not approve the water and wastewater tariffs in Tallinn and Saue.
- On 14th March 2019 the Company disputed the decision in Tallinn Administrative Court

International Court Case

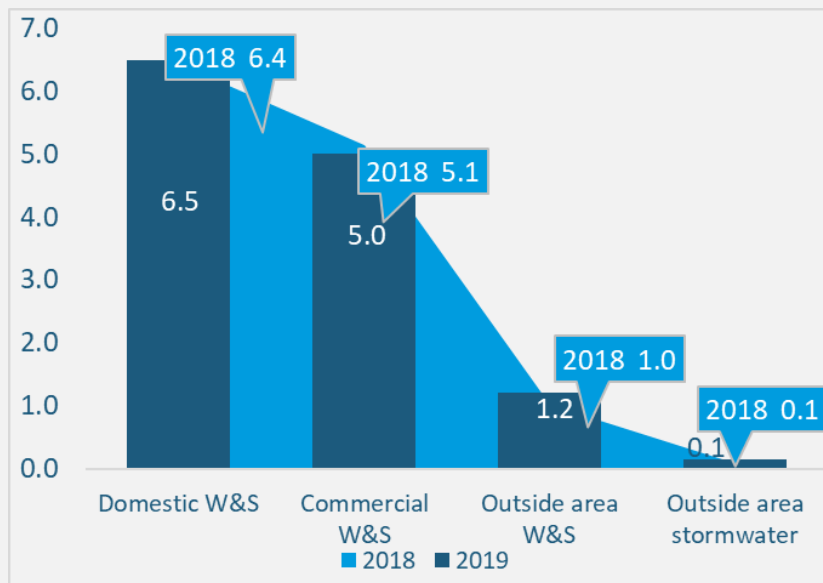
- International arbitration proceedings (ICSID) commenced in October 2014
- Hearings were held in Paris, in November 2016
- EC were allowed to make a limited submission as a non-disputing party
- **The decision is expected on 3rd May 2019**

Financial highlights

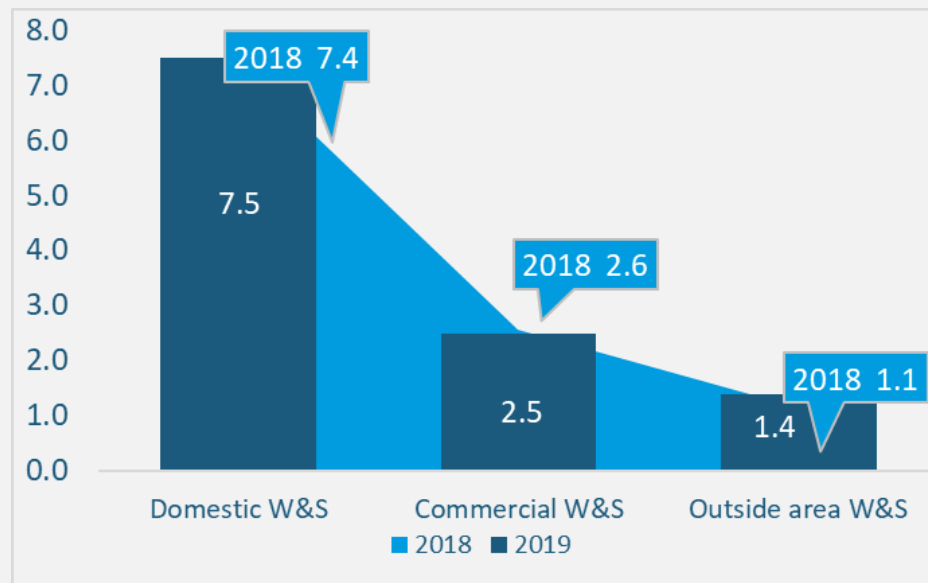


Water & Wastewater revenues in 1st quarter of 2019

Revenues, € million



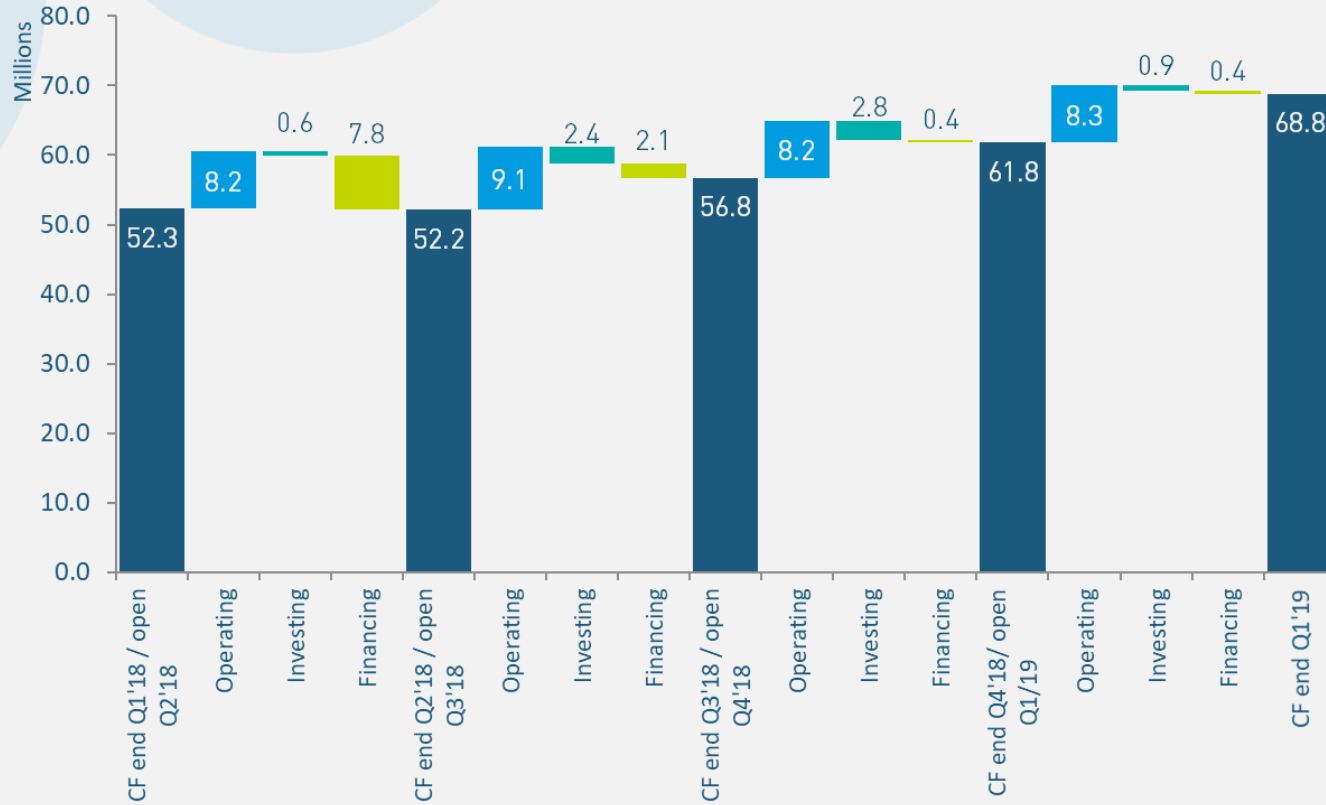
Volumes, million m³



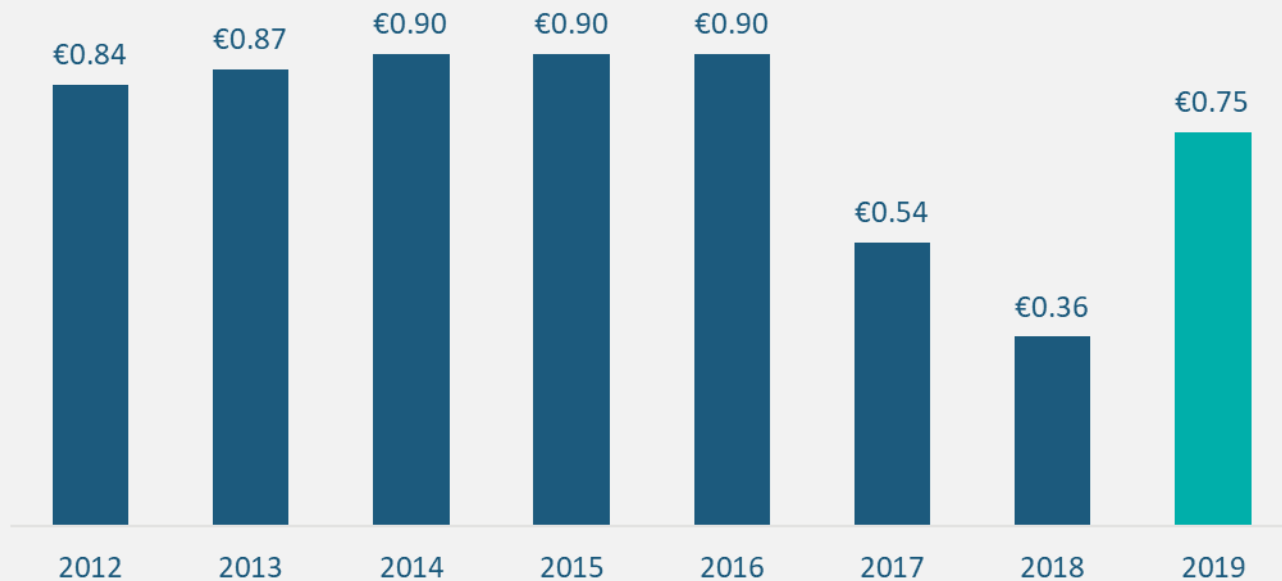
Total costs in the 1st quarter in 2019

€ million	Q1 2019	Q1 2018	Change €	Change %
Total Cost of Goods Sold (incl.)	-6.4	-5.8	-0.6	-11.2%
Water abstraction charges	-0.3	-0.3	0.0	-0.3%
Chemicals	-0.4	-0.4	0.0	6.9%
Electricity	-1.0	-0.8	-0.2	-32.3%
Pollution tax	-0.4	-0.3	-0.1	-32.5%
Staff costs	-1.6	-1.6	-0.1	-3.3%
Depreciation	-1.3	-1.3	-0.1	-4.4%
Construction service, design and asphaltting	-0.4	-0.2	-0.2	-84.6%
Other cost of goods sold	-0.9	-0.9	0.0	-3.2%
Marketing, General admin costs	-1.4	-1.5	0.1	7.8%
TOTAL cost of goods sold, Marketing, Overhead	-7.8	-7.2	-0.5	-7.3%
Net other expenses	0.0	0.0	0.0	119.4%
Net financial expenses	-0.2	-0.3	0.1	21.2%

Cash position



Dividends



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. In the upper right corner of this rectangle, there are faint, light blue concentric circles.

Thank you!

Regulatory & political questions

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IR & financial questions

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Operational questions

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