

AS TALLINNA VESI

Results for the 3rd quarter of 2024

1 November 2024

Presenters



Aleksandr Timofejev

CEO

Member of the Management
Board



Taavi Gröön

CFO

Member of the Management
Board

Highlights of the Q3 2024



Sales
€16.22 million



Net profit
€3.93 million



Investments into assets
€15.4 million



Drinking water quality
98.9%



Wastewater effluent
quality 100%



0 work accidents



District heating in water
treatment plant



New water price applicable
from 1/07/2024



57% of all customers have
smart meters

Investment projects

Investments into network:

- We have reconstructed and built 36 km ´s of pipeline in 9 months and in Q3 8.9 km. In Q3, 61% of 8.9 km ´s was built by closed method and 15 of these pipes were reconstructed together other utilities.
- Reconstruction of Tondi PS and Siili Str pipelines
- Reconstruction of Ao Str water pipe
- Reconstruction of Suur-Ameerika Str
- Reconstruction of wastewater pipes in Õismäe by closed method

Investments into water and wastewater treatment plants:

- Reconstruction of methane tanks in WWTP
- Reconstruction of aeration tanks in WWTP
- Reconstruction of secondary clarifiers in WWTP
- Preparations for replacing screens in WWTP
- Reconstruction of filters in WTP
- Preparation of design to upgrade ozone production technology in WTP

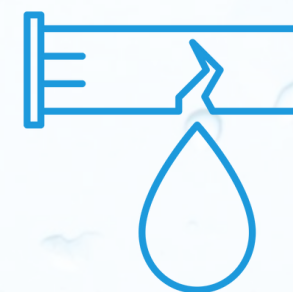


Operations update



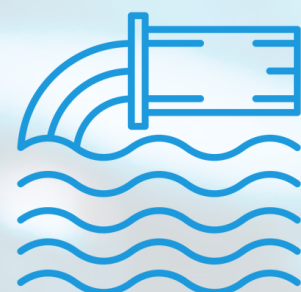
Water quality

Q3: 98.9% (2023: 100 %)



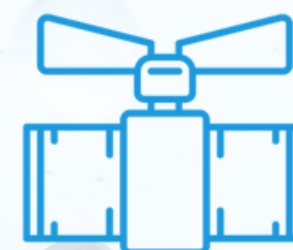
Leakage rate

Q3: 12.47% (2023: 9.98%)



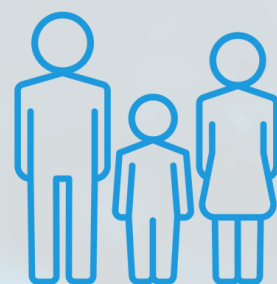
Effluent

Q3: 100% compliant (2023: 100%)



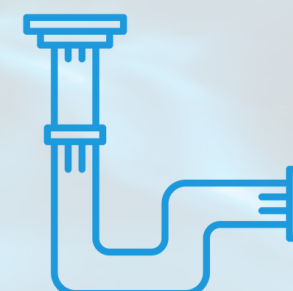
Average duration of water interruption per property

Q3: 2 h 36 m (2023: 2 h 52 m)



Customer satisfaction

Q3: 4.0 out of 5 (2023: 3.9)



Rehabilitation of networks

Q3: 15 km (2023: 17.5 km)

Water & wastewater volumes, m³ million



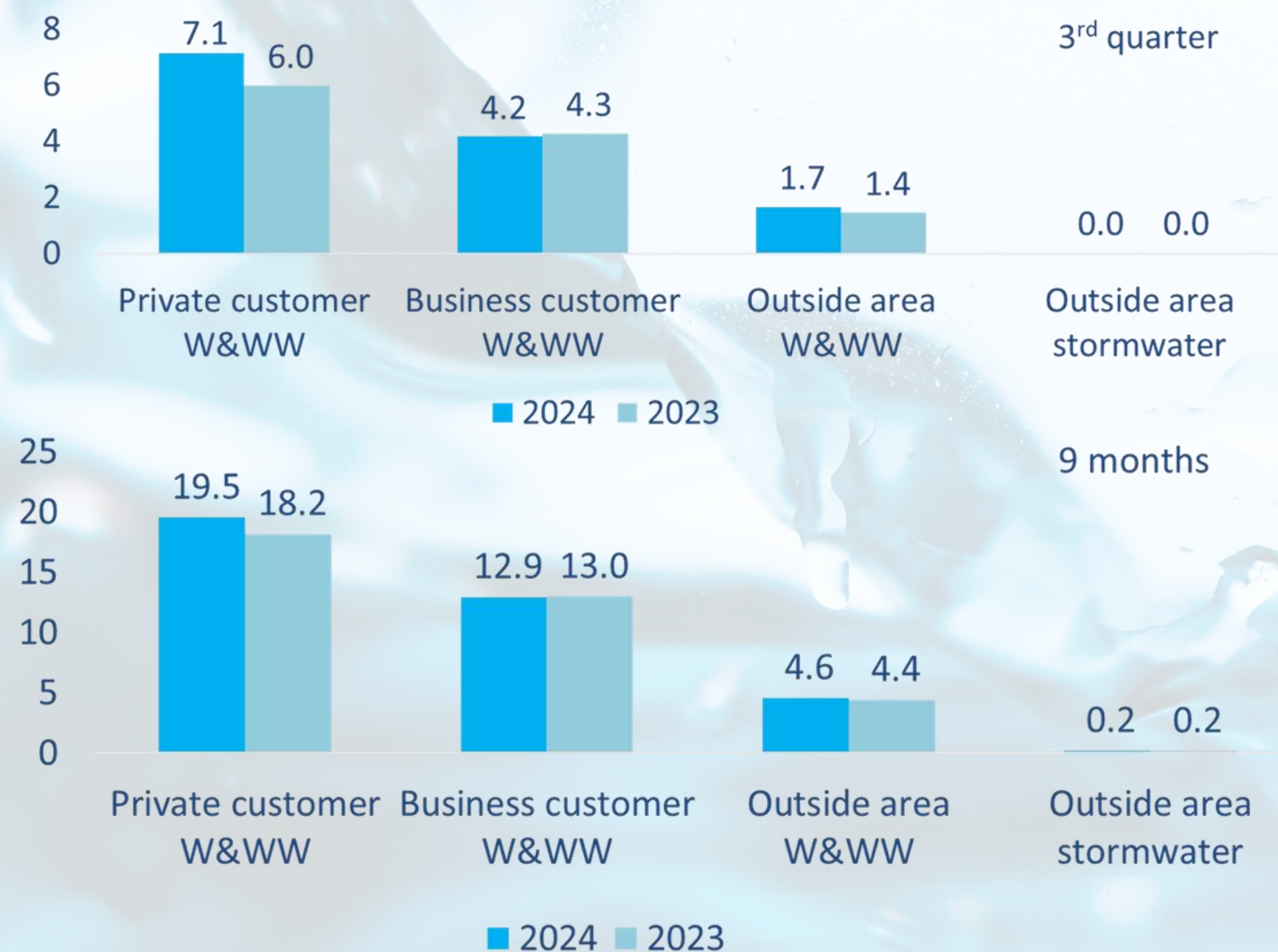
- YTD volumes of private were higher by 1.5%, compared to 2023 Q3.

- YTD volumes of business customers within the main service area were on the same level compared to the same period in previous year.



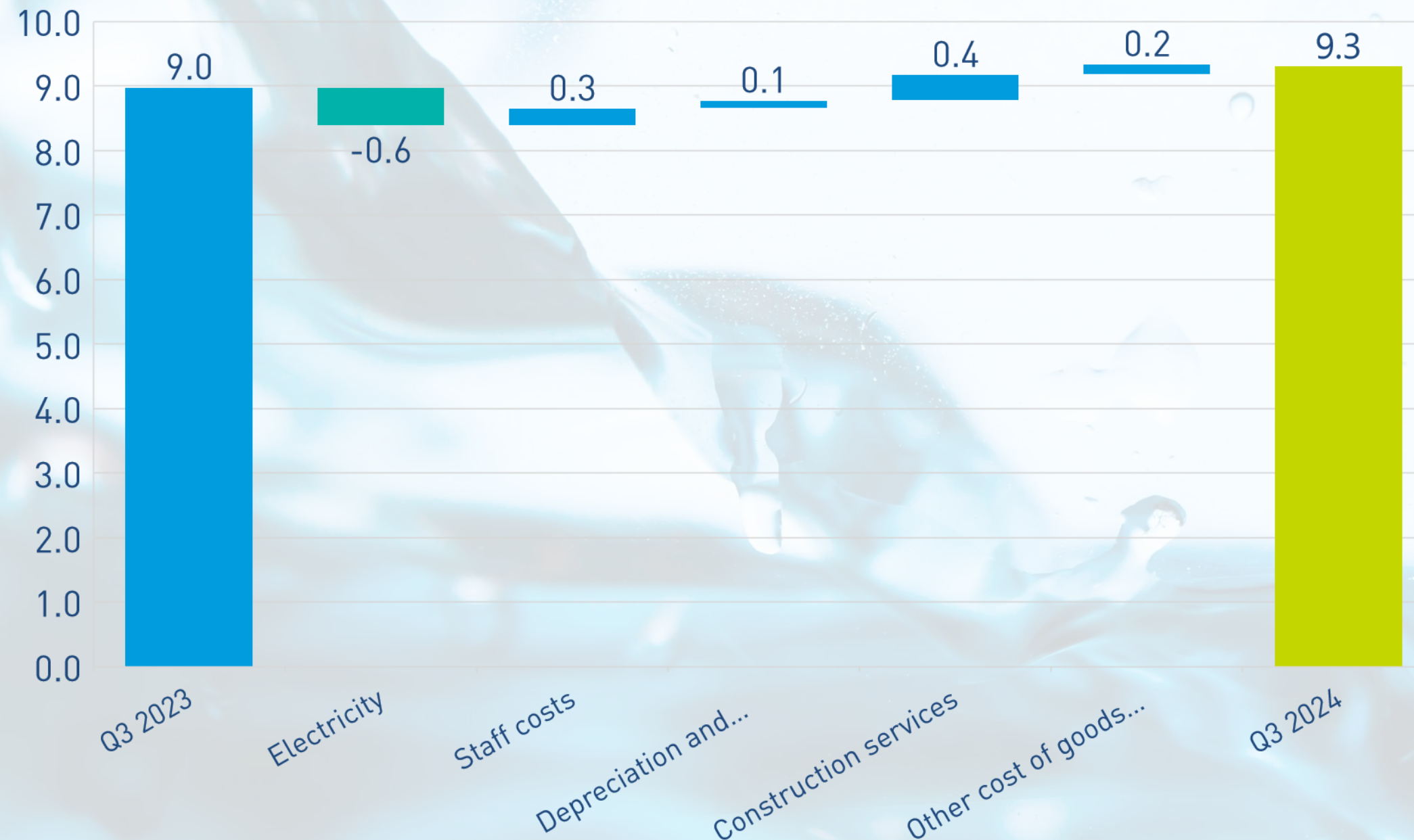
- YTD volumes of outside service area customers were higher by 5.5%, compared to 2023 Q3.

Water & wastewater revenues, € million



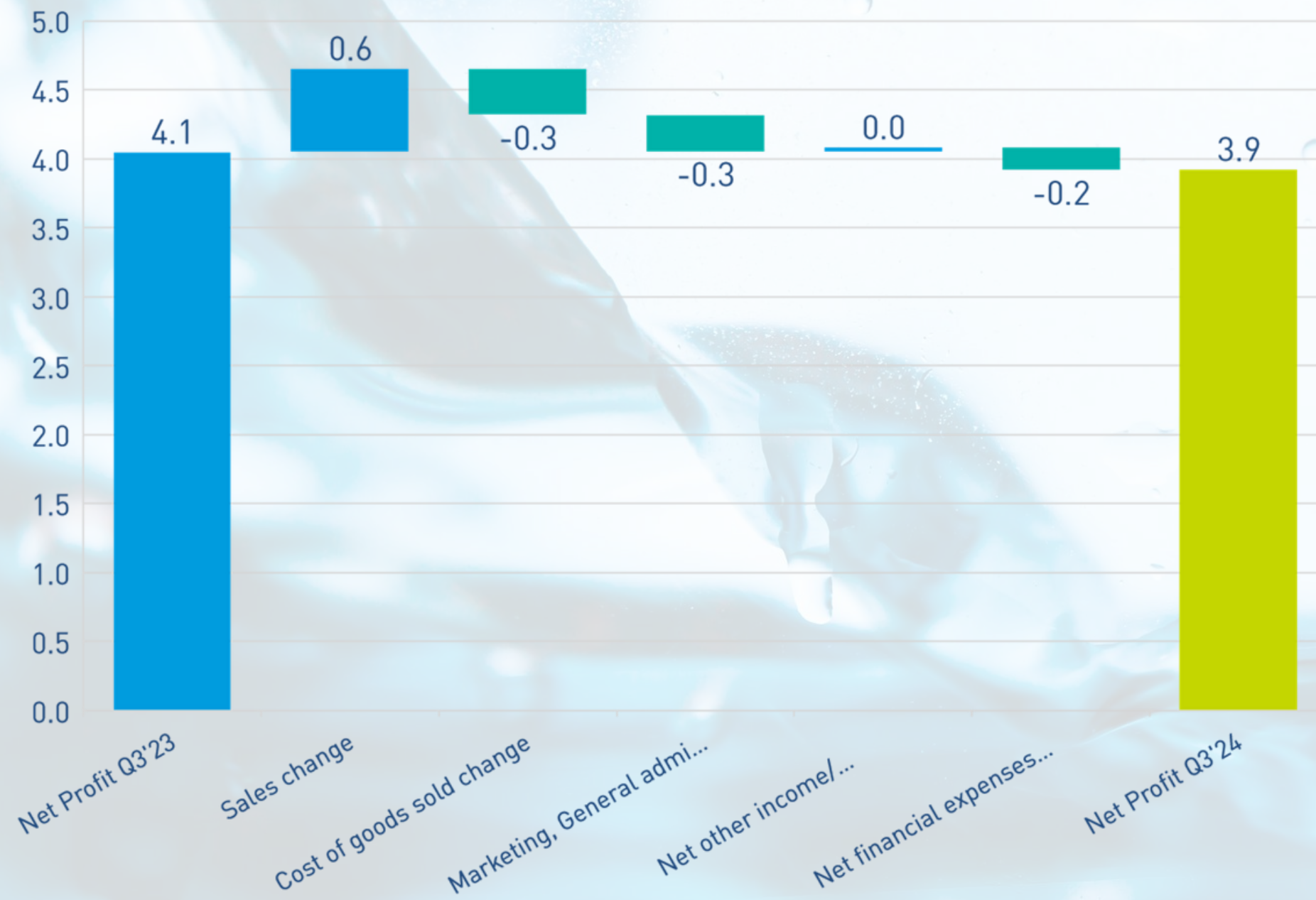
- YTD sales to private customers in the main service area increased by 7.5% to €19.53 million, driven by an increase in consumption and change in tariffs on 1/07/ 2024.
- YTD sales to business customers decreased by 0.2% to €12.93 million, also because of tariffs change on 1/07/ 2024.
- YTD sales to customers outside the main service area decreased by 3.8% to €4.74 million, being mainly impacted by decrease in the water supply service revenues.

Total costs of goods sold, € million



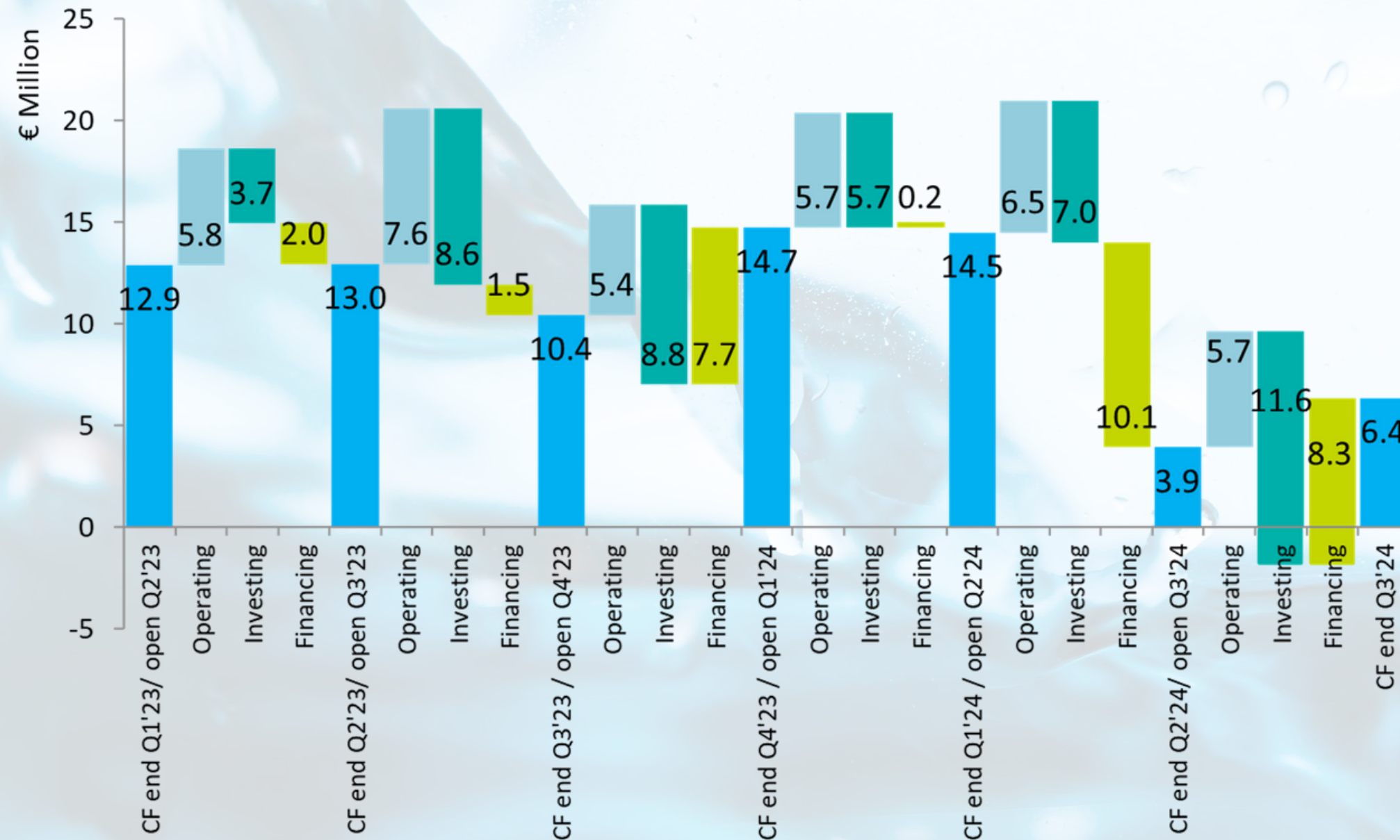
- Total direct production costs decreased by 21.5% or €0.6 million decrease compared to the equivalent period in 2023.
- Staff costs have increased by 11.7%.
- Depreciation costs increased by 6.5% due to increased investments.
- Construction services costs have decreased by €0.4 million, reflecting similar decrease in construction revenue.

Financial highlights Q3 2024



- Total sales revenues increased by 3.9% amounting to €16.2 million.
- The cost of goods and services sold amounted to €9.31 million in the 3rd quarter of 2024, being higher by 3.8% vs 2023 same period.
- Administrative and marketing expenses increased by 18.6% or €0.27 million compared to the 3rd quarter of 2023.
- Net profit was impacted by increase in interest expenses.

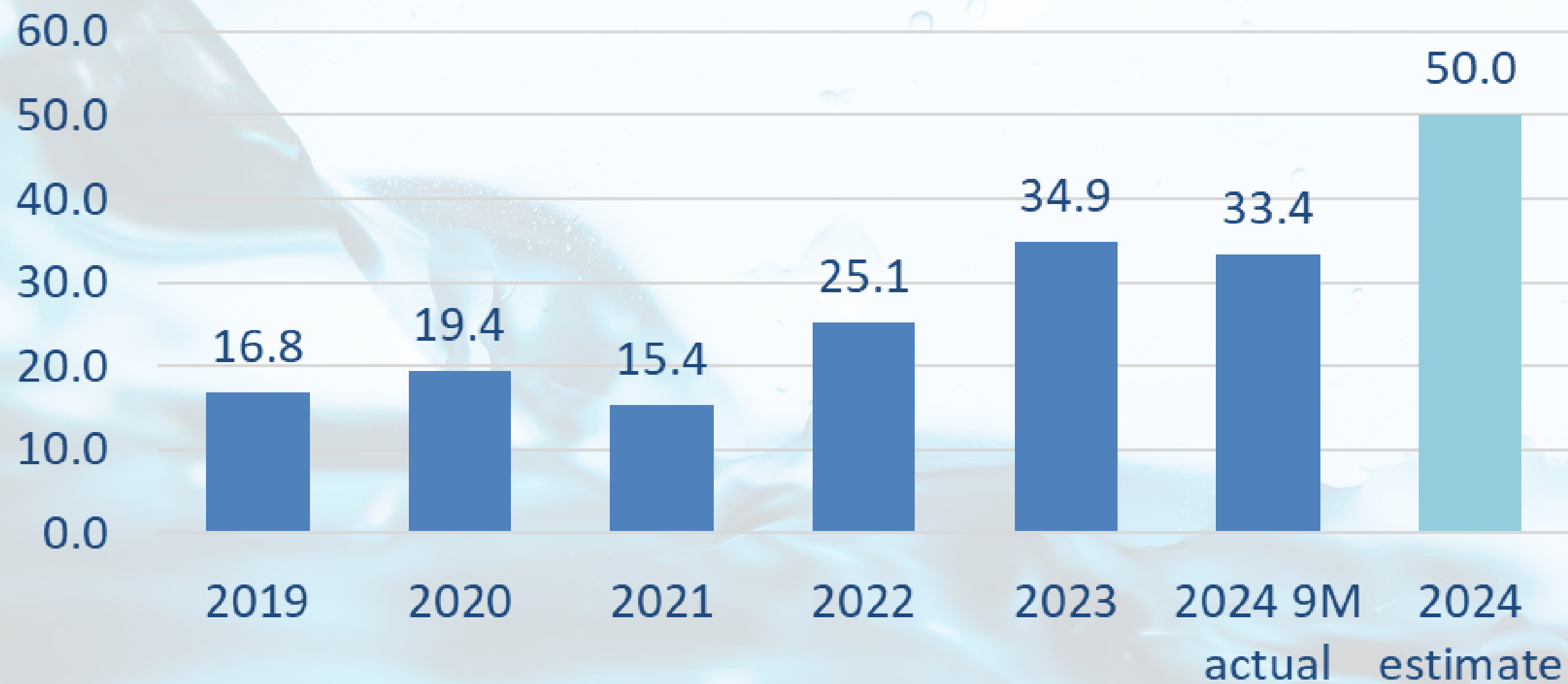
Cash position



- Compared to the end of last quarter, the cash balance has increased by €2.5 million, mostly due to additional financing.
- Investing outgoing cash flows in Q3 were €11.6 million in total. Tangible assets amounted up to €284.5 million, increasing by €13.3 million.
- Financing incoming cash flows (€8.3 million) are reflecting additional loan withdrawals in July and September.

Investments

Total Investments by year (€ million)



Q&A session



Operational questions

Aleksandr Timofejev

CEO

Member of the Management Board



IR & financial questions

Taavi Gröön

CFO

Member of the Management Board

Thank you!

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