

AS TALLINNA VESI

Results for the 4th quarter of 2024

7 February 2025

Presenters



Aleksandr Timofejev
CEO
Member of the Management
Board




Taavi Gröön
CFO
Member of the Management
Board


Highlights of the Q4 2024




Sales
€ 17.7 million



Net profit
€4.2 million



Investments
into assets
€16.1 million



Drinking water
quality
99.5%




1 work accident



CHP energy
production 2.5
GWh



Wastewater
effluent quality
100%



61% of all
customers
have smart
meters

Investment projects

Investments into network:

- We have reconstructed and built over 45 km 's of pipeline in 12 months and 18 km of it was reconstructed by trenchless method.
- Reconstruction of water pipeline in Tondiloo Park.
- Reconstruction of pipelines of Õismäe and Mustamäe booster pumping stations.
- Reconstruction of water pipelines of Järvevana Rd, Masina Str, Lastekodu Str, Liivalaia Str and Suur-Ameerika Str.
- Reconstruction works in North-Tallinn.

Investments into water and wastewater treatment plants:

- Reconstruction of methane tanks was finalised.
- Reconstruction of clarifiers in Ülemiste Water Treatment Plant.
- Preparations for reconstruction of ozone production project and reconstruction of flotators in Ülemiste WTP are ongoing.

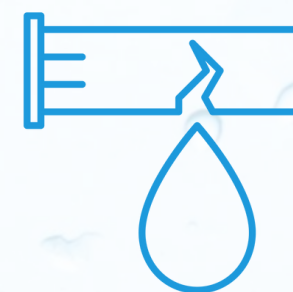


Operations update



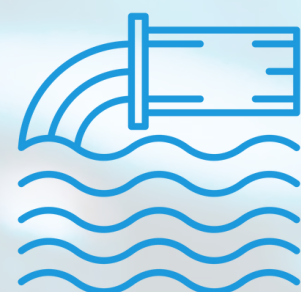
Water quality

Q4: 99.5% (2023: 99.7 %)



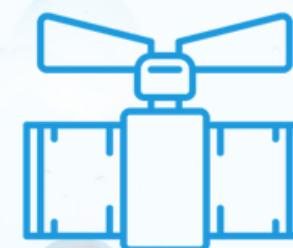
Leakage rate

Q4: 12.67% (2023: 11.35%)



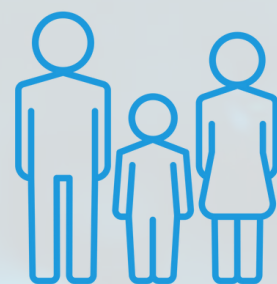
Effluent

Q4: 100% compliant (2023: 100%)



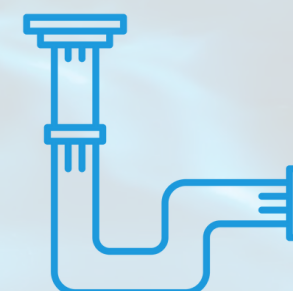
Average duration of water interruption per property

Q4: 4 h 5 m (2023: 2 h 52 m)



Customer satisfaction

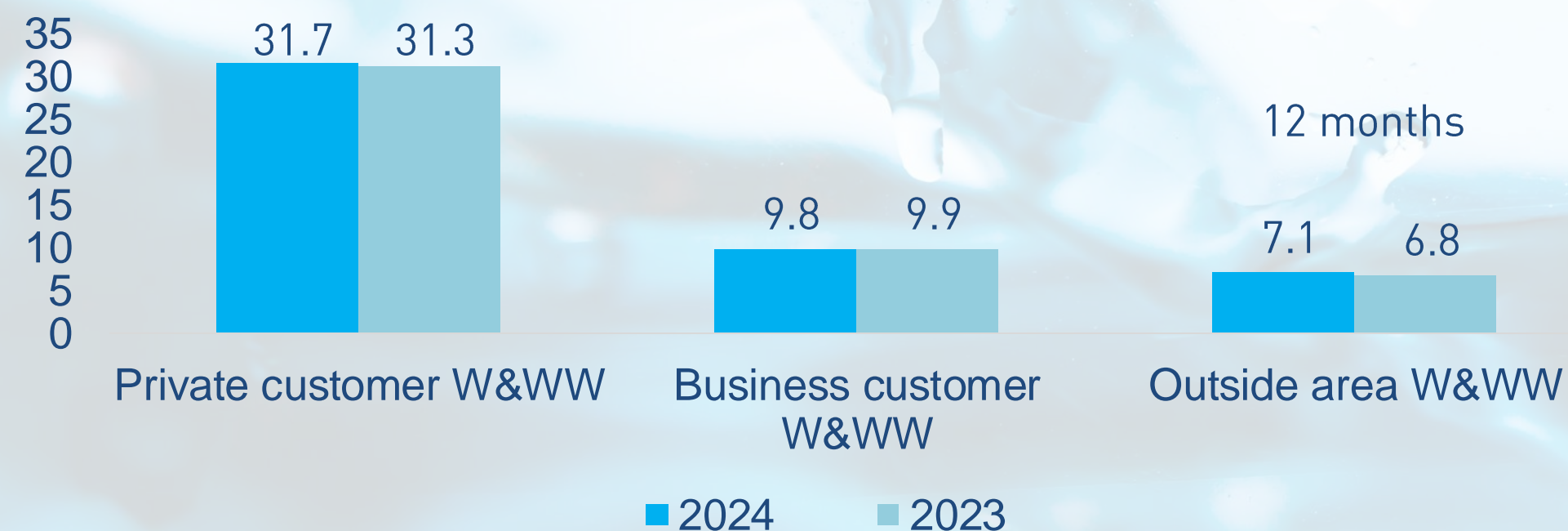
Q4: 4.2 out of 5 (2023: 4.0)



Rehabilitation of networks

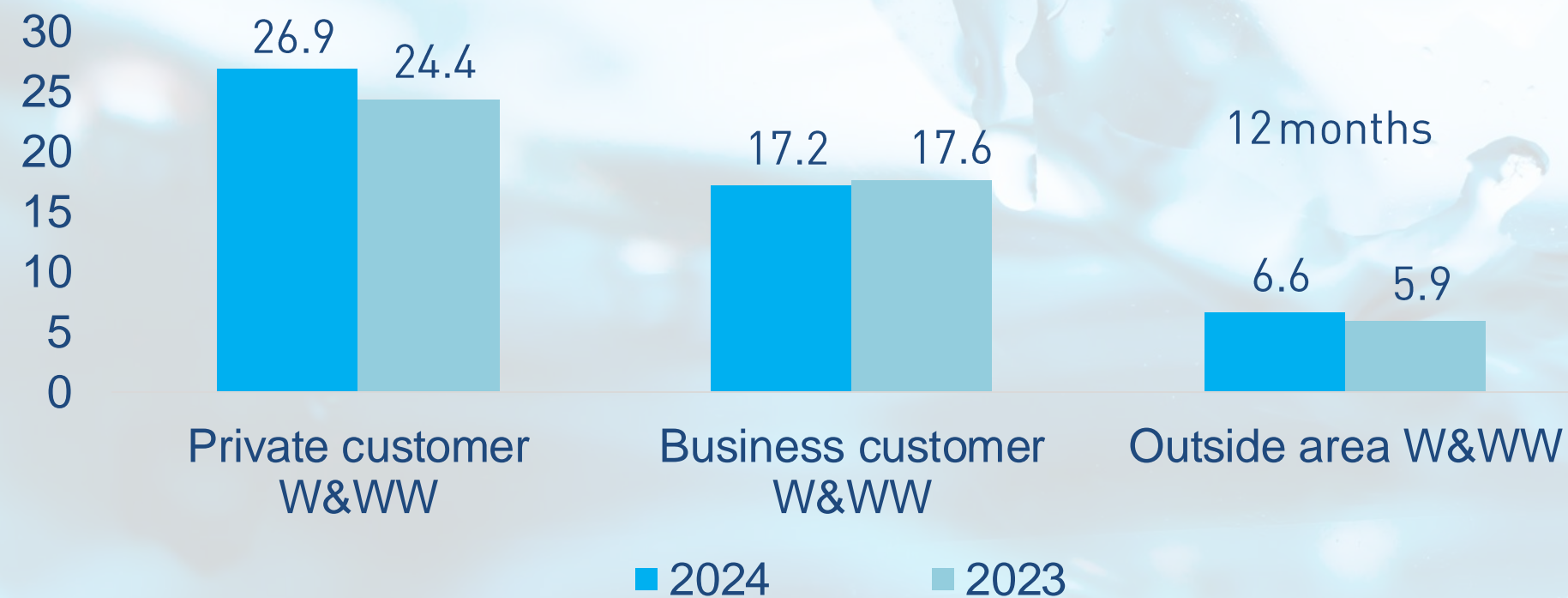
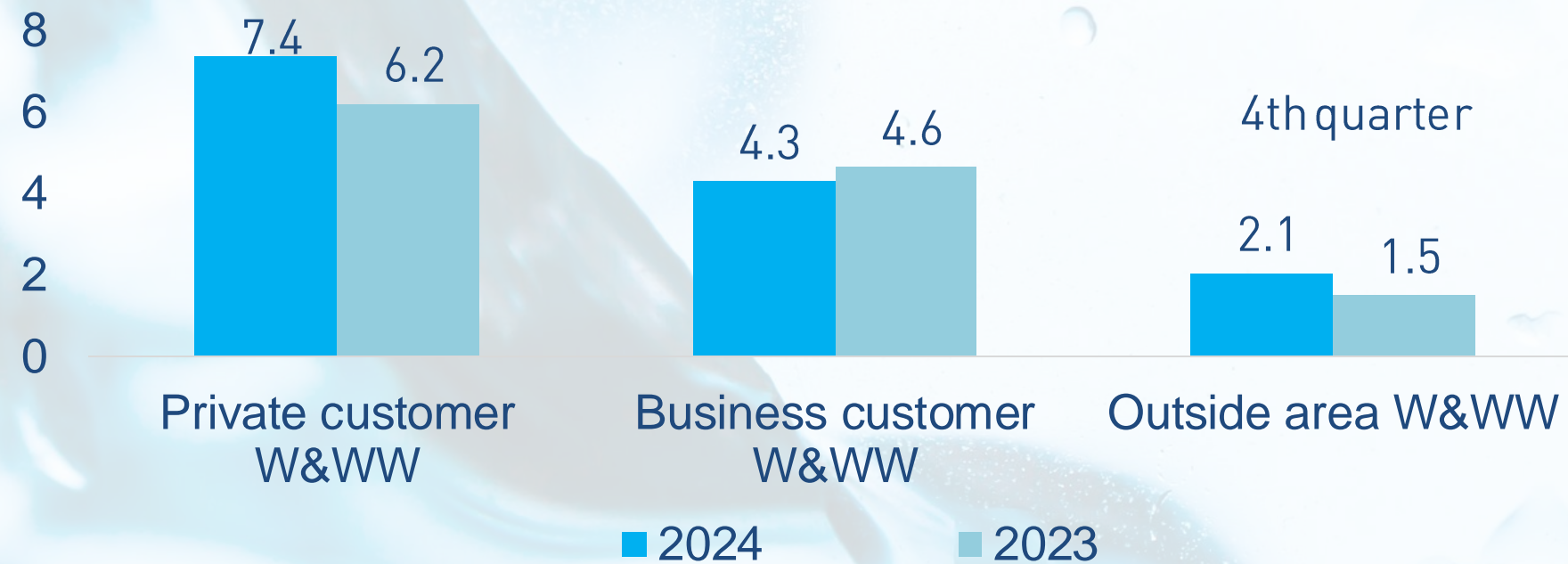
Q4: 10.2 km (2023: 4.0 km)

Water & wastewater volumes (m³ million)



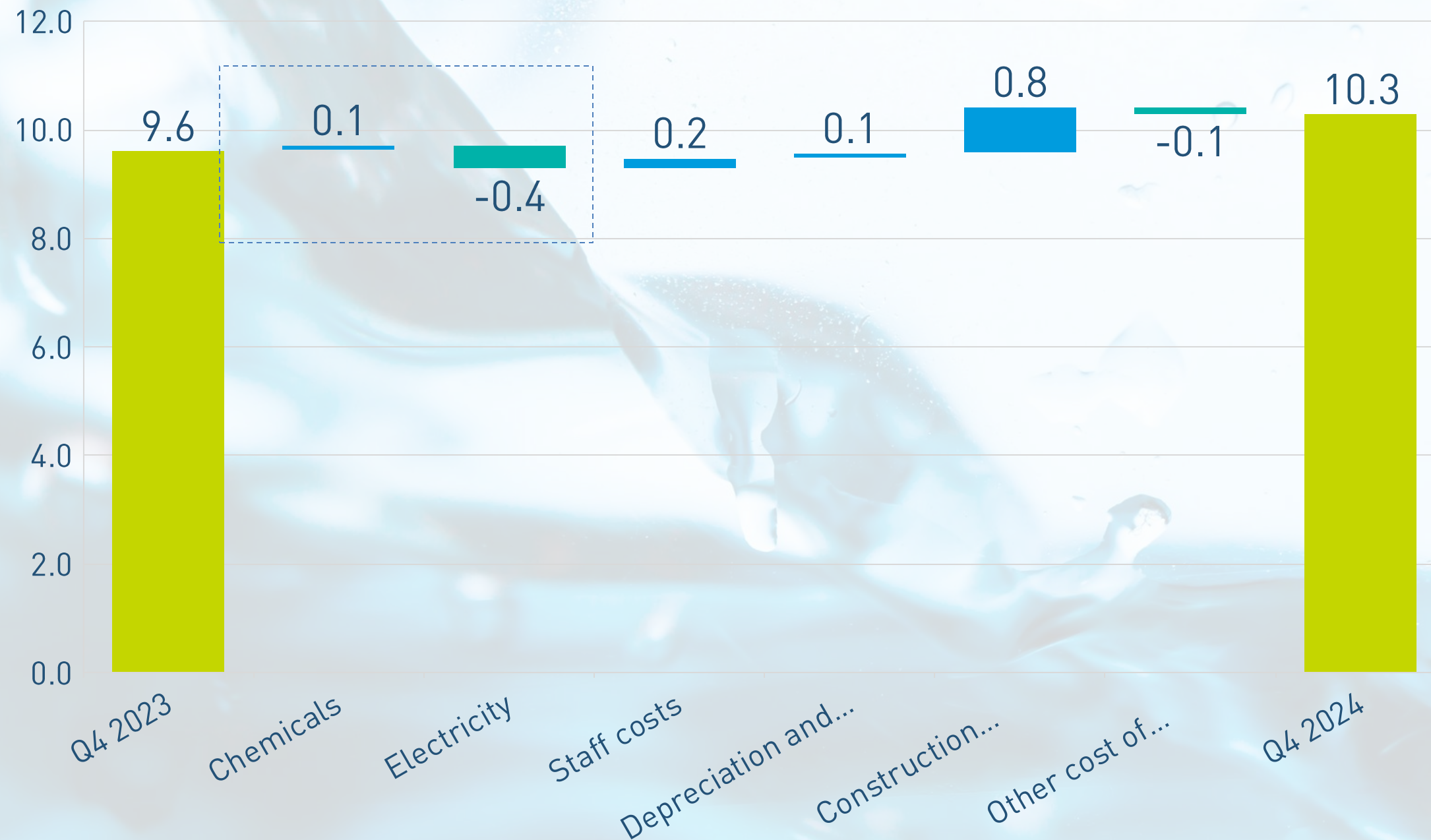
- YTD volumes of private customers were higher by 1.3%, compared to 2023 Q4.
- YTD volumes of business customers within the main service area were lower by 0.7% compared to the same period in previous year.
- YTD volumes of outside service area customers were higher by 4.6%, compared to 2023 Q4.

Water & wastewater revenues (€ million)



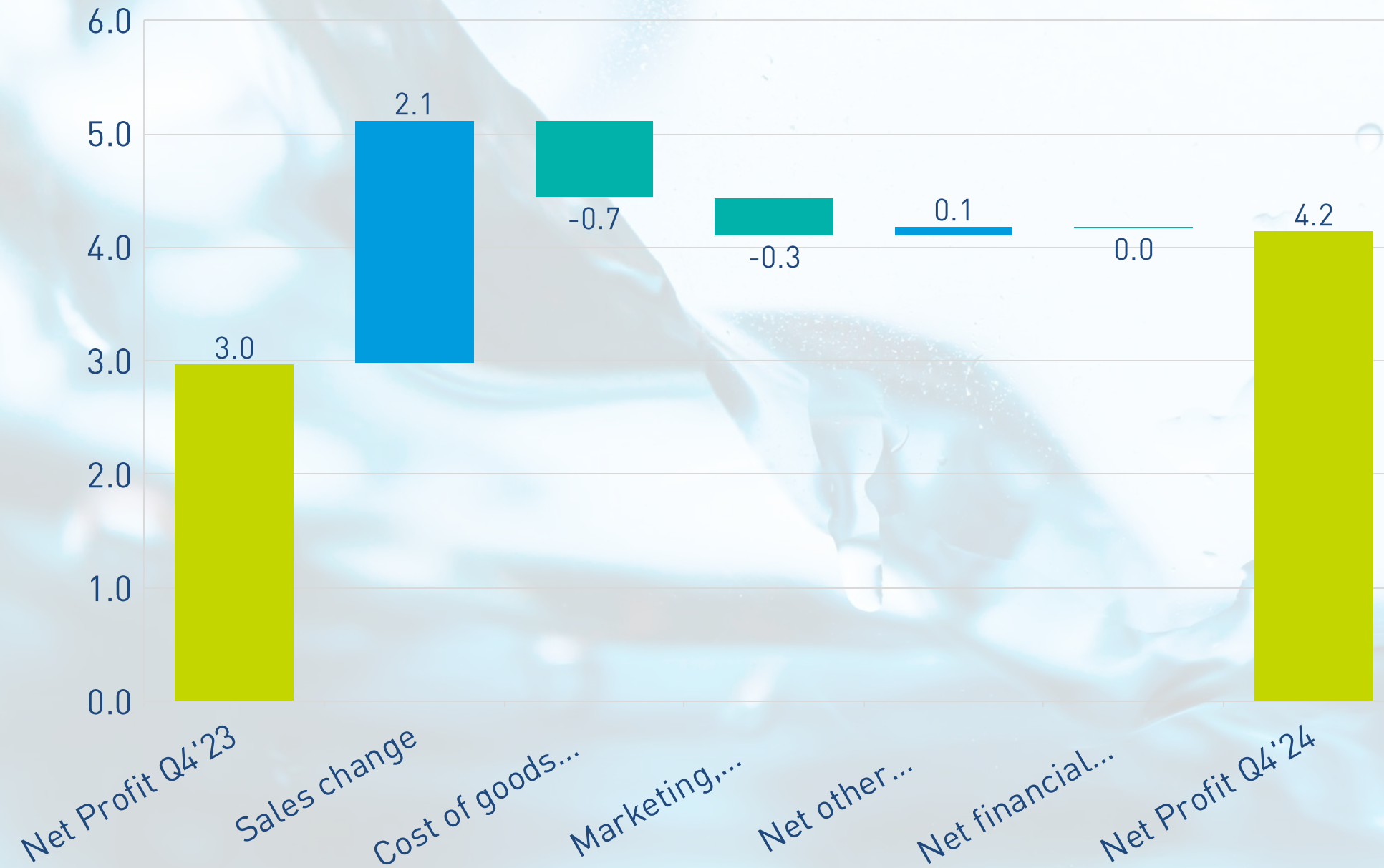
- YTD sales to private customers in the main service area increased by 10.5% to €26.92 million, driven by an increase in consumption and change in price on 1/07/2024 and 1/11/2024.
- YTD sales to business customers decreased by 2% to €17.23 million, also because of price change on 1/07/2024 and 1/11/2024.
- YTD sales to customers outside the main service area increased by 11.9% to €6.61 million, being mainly impacted by increase in the wastewater supply service revenues. As of 01/07/2024, stormwater revenues are now incorporated into wastewater revenues.

Total costs of goods sold Q4 2024 (€ million)



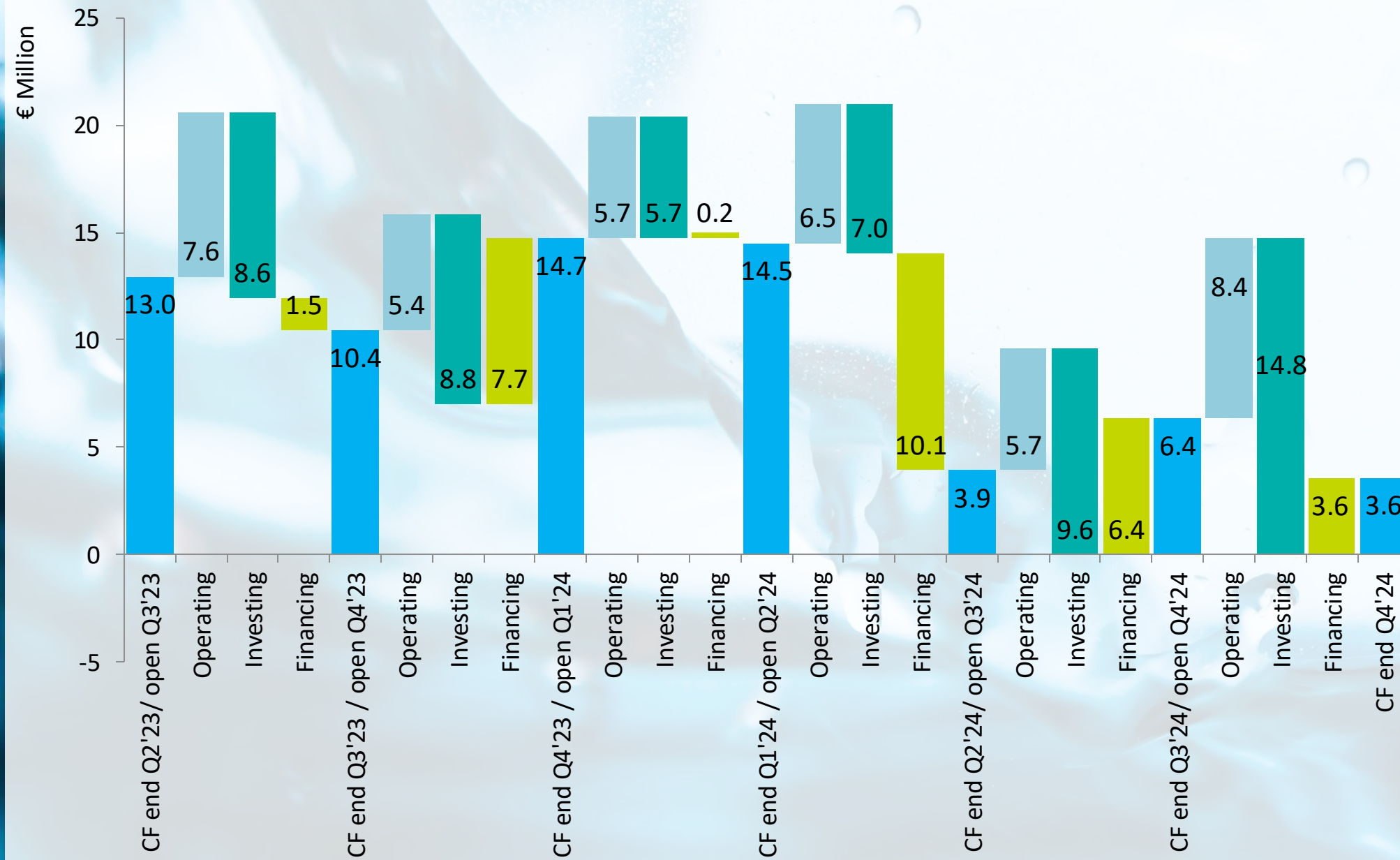
- Total direct production costs decreased by 11.1% or €0.3 million compared to the equivalent period in 2024.
- Staff costs have increased by 8.3%.
- Depreciation costs increased by 5.1% due to increased investments.
- Construction services costs have increased by €0.84 million, reflecting similar increase in construction revenue.

Financial highlights Q4 2024 (€ million)



- Total sales revenues increased by 13.8% amounting to €17.7 million.
- The cost of goods and services sold amounted to €10.30 million in the 4th quarter of 2024, being higher by 7.1% or €0.68 million compared to the equivalent period in 2023.
- Administrative and marketing expenses increased by 21.2% or €0.34 million compared to the 4th quarter of 2023.
- Net profit for the 4th quarter of 2024 was €4.2 million, being €1.2 million higher than for the comparative period in 2023. The increase is impacted by increase in sales revenues, coming from price changes that happened twice in 2024.

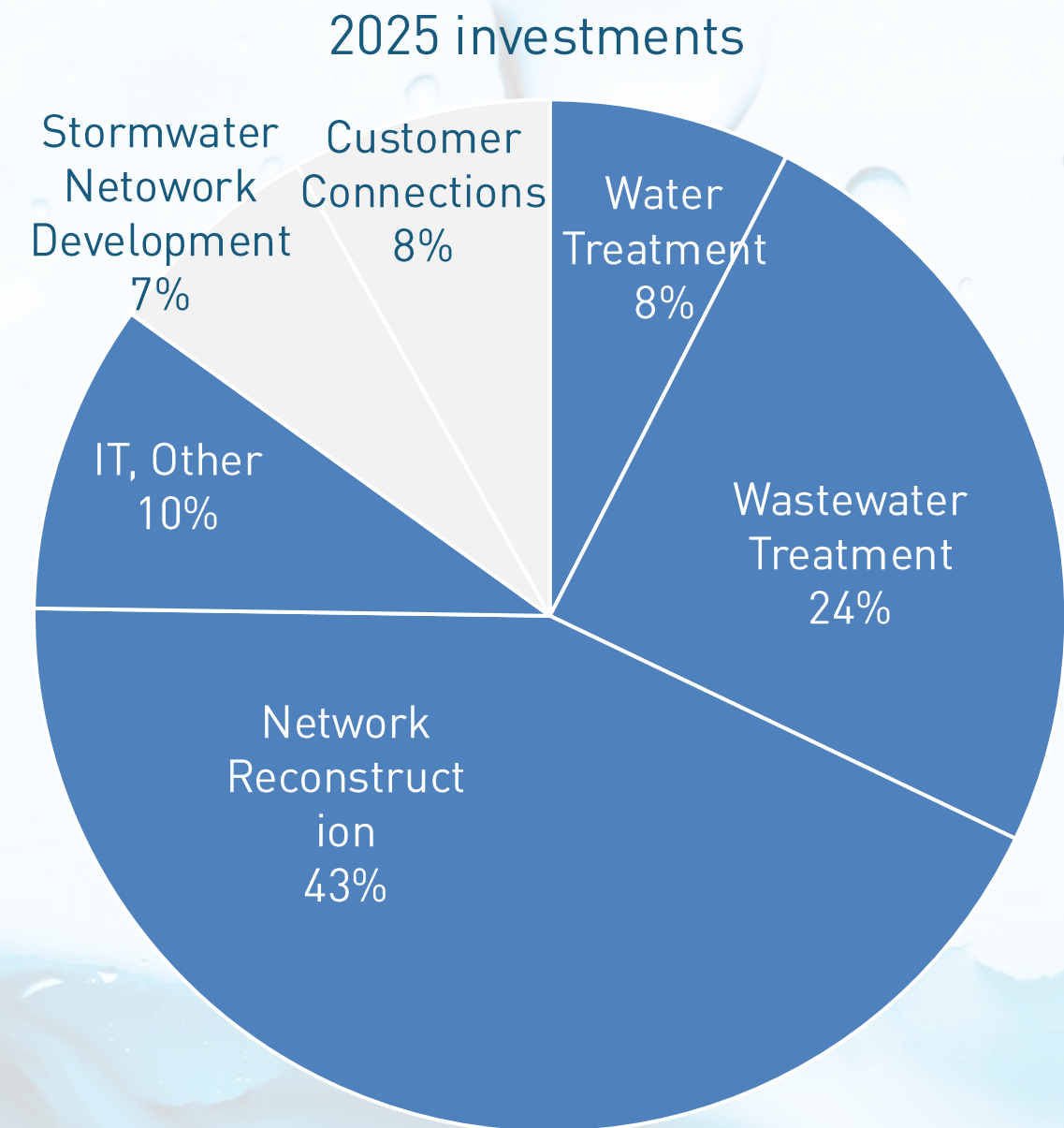
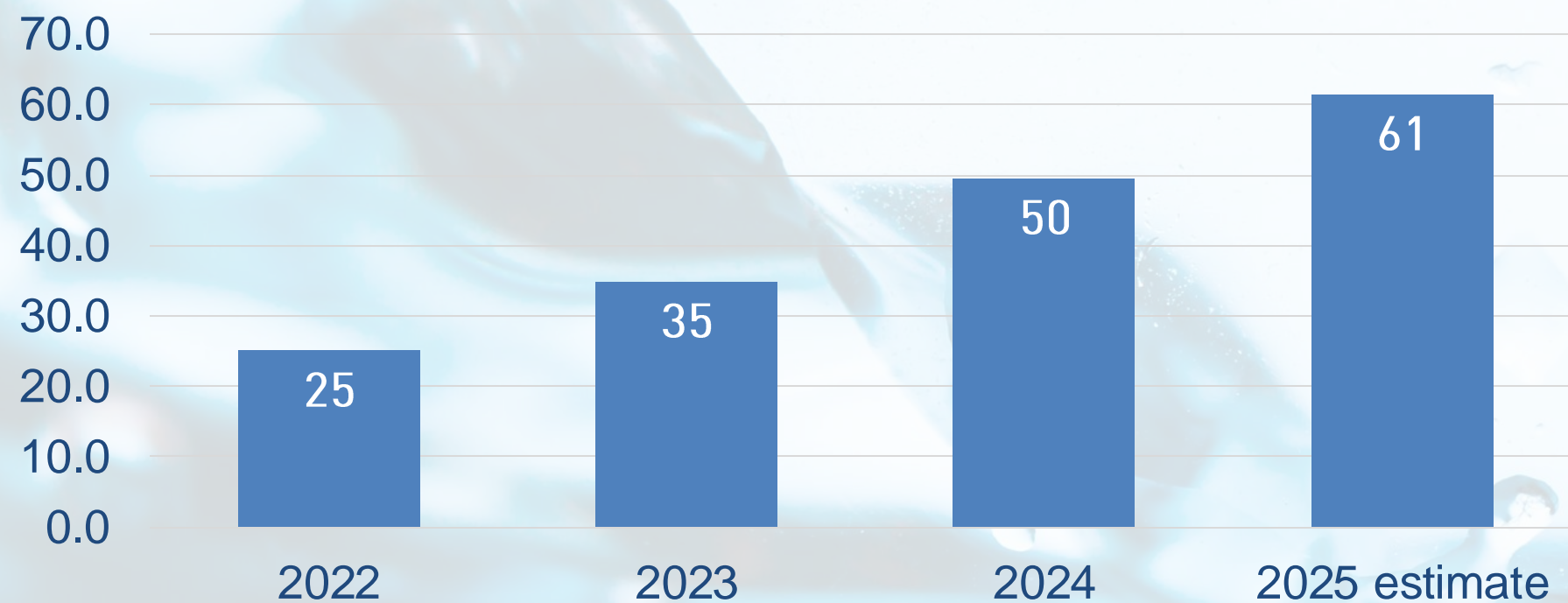
Cash position



- Compared to the end of last quarter, the cash balance has decreased by €2.8 million, due to increased investments.
- Investing outgoing cash flows in Q4 were €14.8 million in total. Tangible assets amounted up to €298.3 million, increasing by €13.8 million.
- Financing incoming cash flow is reflecting additional loan withdrawal in December.

Investments

Total investments by year (€ million)



- An estimated 85% of investments on the balance sheet in 2025 will impact the regulated asset base.
- Regulated asset base is reviewed during price approval process.
- Stormwater network development if financed by City of Tallinn, customer connections by connection fees.

Q&A session



Operational questions

Aleksandr Timofejev

CEO

Member of the Management Board



IR & financial questions

Taavi Gröön

CFO

Member of the Management Board

Tallinna Vesi



Thank you!

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e-mail: tvesi@tvesi.ee

Company phone: +372 62 62 200