

INVL Baltic Farmland, AB was established on 29 April 2014 on the basis of a part of assets split-off from Invalda INVL, AB.

INVL Baltic Farmland manages shares of companies investing into agricultural land. INVL Baltic Farmland has 100% in 18 companies owning more than 3 thousand hectares of agricultural land in Lithuania.

On 30 June, 2015 the company has signed an agreement with INVL Farmland Management regarding administration of assets.

INVL Nasdaq Baltic Listed Shares of INVL Baltic Farmland are listed on NASDAQ Vilnius stock exchange since 4 June 2014.

Board (the term of office – from 2014 until 2018)

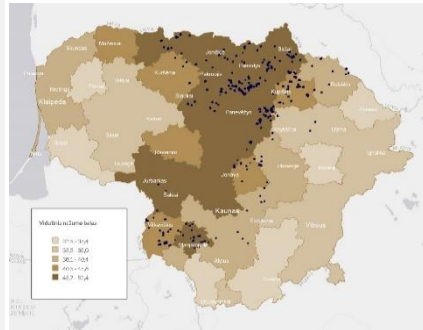
Alvydas Banys (Chairman)

Indrė Mišeikytė

Darius Šulnis

CEO - Egle Surpliene

Agricultural land portfolio of INVL Baltic Farmland, AB

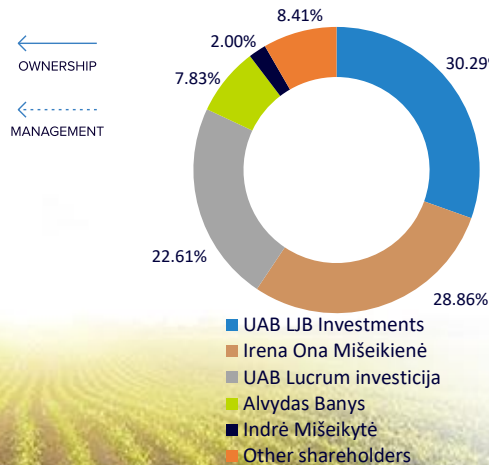
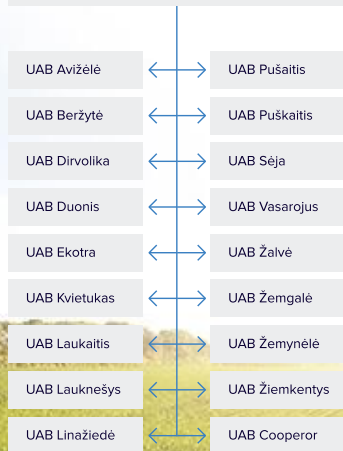


Plots belonging to the company are in the most fertile areas of Lithuania. They are highlighted in blue.

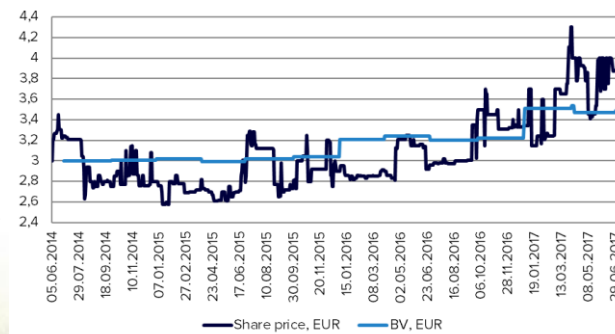
Key figures

	30 June 2015	30 June 2016	30 June 2017
Book value of land, EUR thousand	10,558	11,237	12,335
Cash, EUR thousand	233	105	177
Other assets, EUR thousand	10	19	2
Consolidated equity, EUR thousand	9,938	10,327	11,279
Deferred income tax liabilities, EUR thousand	848	956	1,129
Deferred revenue, EUR thousand	173	238	269
Other liabilities, EUR thousand	36	77	106
Controlled cultivated cropland area, ha	3,003	3,003	2,999
Average rental income per hectare, EUR	149	172	179
Book value of one share, EUR*	3.02	3.20	3.49
Dividend yield, %*	2.2	2.2	1.8
Profit (loss), EUR thousand	01.01.2015 – 30.06.2015	01.01.2016 – 30.06.2016	01.01.2017 – 30.06.2017
Revenue	230	258	269
Reversal of impairment (impairment) of trade receivable	26	7	(5)
Profit before tax	237	206	190
Net profit	206	177	162

*<https://www.invlbalticfarmland.com/lit/en/investor-relations/reports/indicator-formulas>



Historical relation between share price and BV



Share price Premium/Discount vs. BV, %	
2015 Q4	-9.7%
2016 Q1	-10.5%
2016 Q2	-7.5%
2016 Q3	8.7%
2016 Q4	-4.8%
2017 Q1	21.5%
2017 Q2	11.2%