

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.

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

**INL1L**  
Nasdaq Baltic Listed

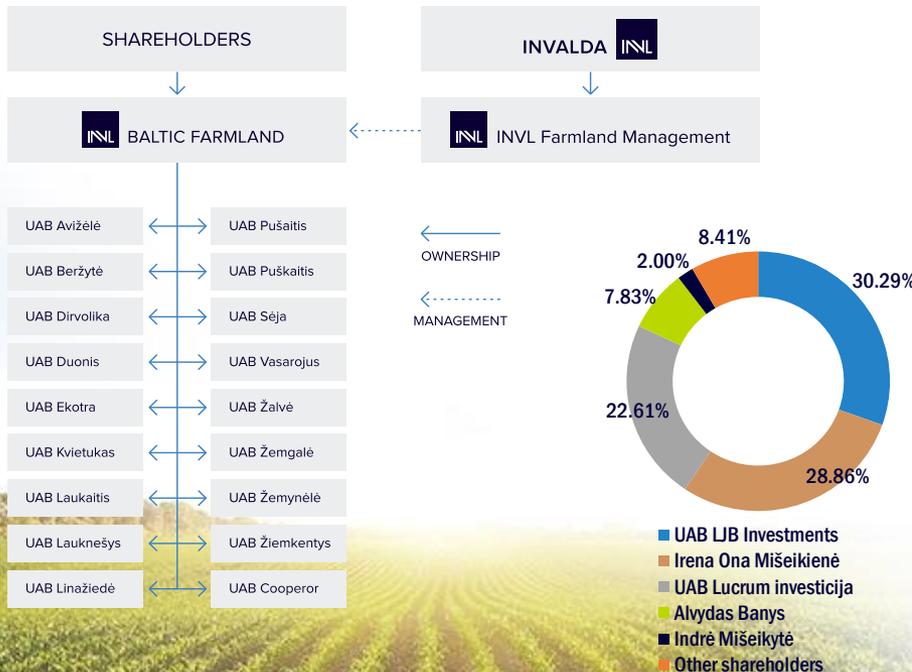
### Agricultural land portfolio of INVL Baltic Farmland, AB



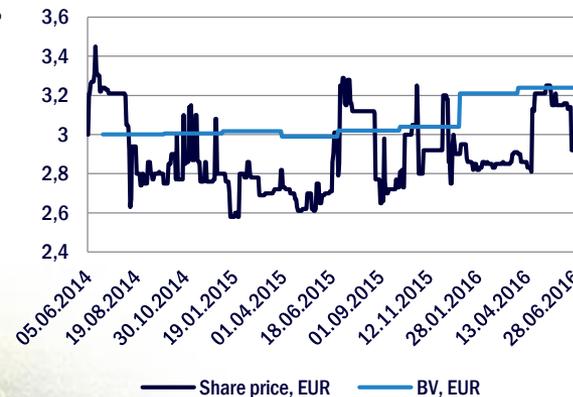
Plots belonging to the company are in the most fertile areas of Lithuania. They are highlighted in blue.

Key figures	30 June 2015	30 June 2016
Book value of land, EUR thousand	10,558	11,237
Cash, EUR thousand	233	105
Other assets, EUR thousand	204	256
Consolidated equity, EUR thousand	9,938	10,327
Deferred income tax liabilities, EUR thousand	848	956
Deferred revenue, EUR thousand	173	238
Other liabilities, EUR thousand	36	77
Controlled cultivated cropland area, ha	3,003	3,003
Average rental income per hectare, EUR	149	172
Book value of one share, EUR*	3.02	3.20
Dividend yield, %*	2.2	2.2
<b>Profit (loss), EUR thousand</b>	<b>2015.01.01-2015.06.30</b>	<b>2016.01.01-2016.06.30</b>
Revenue	230	258
Reversal of impairment of trade receivable	26	7
Profit before tax	237	206
Net profit	206	177

\*[http://invaldalt.com/en/main/New\\_companies/INL1L/Formulas](http://invaldalt.com/en/main/New_companies/INL1L/Formulas)



### Historical relation between share price and BV



Share price Premium/ discount vs BV, %	
2015 Q3	(7.6)%
2015 Q4	(9.7)%
2016 Q1	(10.5)%
2016 Q2	(7.5)%