

UPP & CO Kauno 53 OÜ

Interim Report

July – September 2019

Main Events of 3Q 2019

Vacancy, payment behaviour and indexation

As of 30th of September 2019, there is no vacancy in the building and all rental and utilities payments are received in time from all tenants.

Quarterly interest payment

Interest for UPP & CO Kauno 53 OÜ bonds was paid on July and October 17th, 2019. Interest was paid to the investors who held the notes three business days prior to interest payment dates.

No other significant events occurred during the interim report period.

Financial Performance (consolidated)

3Q 2019 – Net profit EUR 76 123

Net Sales and Net Profit

- Net Sales amounted to **EUR 320 908** in 3rd quarter
- Net Operating Income amounted to **EUR 256 037** in 3rd quarter

Expenses

- Operating expenses amounted to **EUR 64 871** in 3rd quarter
- Interest expense on loans and bonds issued amounted to **EUR 141 390**

Interest-bearing liabilities

- Bank loan repaid in 3rd quarter **EUR 153 327**, loan outstanding **EUR 8 088 339**
Issued bonds outstanding **EUR 4 700 000**

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- Issuer consolidated **1.25**

Statement of the Management Board

The financial and other additional information published in the Interim Report July – September 2019 is true and complete. Consolidated financial statements give a true and fair view of the actual financial position, results of operations and cash flows of the Company. According to the Terms and Conditions of the Note Issue, the Company confirms that during the interim report period there has been non-occurrence of an Extraordinary Early Redemption Event and according to Clause 3.4.12 of the Terms the Collateral is properly insured at all times.

Consolidated financial statements in the report for the period July – September 2019 are not audited.

Marko Tali
Member of the Management Board
Tallinn, 01.11.2019

Income Statement

(the Company, "Promalita" UAB and consolidated)

PROFIT/LOSS STATEMENT in euros	K53	Promalita 100%	Cons. 3Q 2019	Cons. YTD	Cons. 3Q 2018
Sales revenues	0	320 908	320 908	967 559	312 924
Other operating income	0	0	0	0	
Total revenues from operating activities	0	320 908	320 908	967 559	312 924
Administrative expenses	-2 454	-7 013	-9 467	-35 035	-3 466
Personnel expenses	0	-84	-84	-252	-81
Depreciation of fixed assets	0	-55 320	-55 320	-166 324	-3 895
Total operating expenses	-2 454	-62 417	-64 871	-201 611	-7 442
Profit (loss) from operating activities	-2 454	258 491	256 037	765 948	305 482
Financial revenues (costs)	5 431	-146 821	-141 390	-422 094	-142 074
Net profit (loss) before taxation	2 977	111 670	114 647	343 854	163 408
Corporate income tax	0	-38 524	-38 524	-121 566	-40 498
Net profit (loss) of the period	2 977	73 146	76 123	222 288	122 910

Balance Sheets

(the Company, "Promalita" UAB and consolidated)

BALANCE SHEET	K53	Promalita	Cons.	Cons.
<i>in euros</i>		100%	30.09.2019	30.09.2018
ASSETS				
Current assets				
Cash and bank	82 632	217 899	300 531	56 741
Accounts receivable and prepayments	36 009	10 926	11 226	13 276
Total current assets	118 641	228 825	311 757	70 017
Non-current assets				
Long-term financial investments	3 200	0	0	0
Log-term loans	5 356 350	0	0	0
Real Estate investments	0	15 700 000	15 700 000	15 350 000
Fixed assets	0	15 888	15 888	25 995
Goodwill	0	907 247	907 247	1 280 818
Total non-current assets	5 359 550	16 623 135	16 623 135	16 656 813
TOTAL ASSETS	5 478 191	16 851 960	16 934 892	16 726 830
LIABILITIES AND EQUITY				
Current liabilities				
Short-term loans	0	460 000	460 000	115 000
Accounts payables and other settlements	80 632	76 303	120 981	122 483
Total current liabilities	80 632	536 303	580 981	237 483
Non-current liabilities				
Long-term bank loan	0	7 628 339	7 628 339	8 433 333
Long-term bonds	4 700 000	0	4 700 000	4 700 000
Long-term shareholder's loan	671 850	5 356 350	671 850	631 850
Long-term provisions	0	2 281 949	2 281 949	2 131 689
Total non-current liabilities	5 371 850	15 266 638	15 282 138	15 896 872
TOTAL LIABILITIES	5 452 482	15 802 941	15 863 119	16 134 355
EQUITY				
Share capital	2 500	2 500	2 500	2 500
Retained earning	23 209	1 046 519	1 069 273	589 975
Retained earning from previous periods	22 475	824 715	846 985	235 987
Retained earnings from current period	734	221 554	222 288	353 988
TOTAL EQUITY	25 709	1 049 019	1 071 773	592 475
TOTAL LIABILITIES AND EQUITY	5 478 191	16 851 960	16 934 892	16 726 830

Cash Flow Statement

(the Company, "Promalita" UAB and consolidated)

CASH FLOW STATEMENT in euros	K53	Promalita 100%	Cons. 3Q 2019	Cons. 3Q 2018
Profit from operating activities	-2 454	258 491	256 037	305 482
Amortization	0	55 320	55 320	3 895
Change in operating receivables and prepayments	0	-792	-792	1 419
Change in operating liabilities and advances	300	-32 822	-32 522	4 606
Cash flows from operations	-2 154	280 197	278 043	315 402
Received interest	109 508	0	0	0
Cash flows from investments	109 508	0	0	0
Loans received and bonds issued	0	0	0	2 000
Repayments of loans and redeemed bonds	0	-153 333	-153 333	-221 500
Paid interest	-104 077	-146 821	-141 390	-139 909
Cash flows from financing	-104 077	-300 154	-294 723	-359 409
Total cash flows	3 277	-19 957	-16 680	-44 007
Cash at the beginning of period	79 355	237 856	317 211	100 748
Changes in cash	3 277	-19 957	-16 680	-44 007
Cash at the end of period	82 632	217 899	300 531	56 741

UPP & CO Kauno 53 OÜ

Pärnu mnt. 141

11314 Tallinn, Estonia

Phone +372 6616 450

E-mail: property@unitedpartners.ee

www.unitedpartners.ee