BALTIC FARMLAND

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 INL1L NASDAQ Vilnius stock exchange since 4 June Nasdaq Baltic Listed 2014.

Board (the term of office - from 2014 untill 2018) Alvydas Banys (Chairman) Indrė Mišeikytė Darius Šulnis **CEO - Egle Surpliene**

SHAREHOLDERS INVALDA INL N BALTIC FARMLAND NL **INVL Farmland Management** 8.41% UAB Avižėlė \rightarrow UAB Pušaitis 2.00% OWNERSHIP 7.83% UAB Beržytė UAB Puškaitis *(*-----UAB Dirvolika UAB Séja MANAGEMENT UAB Duonis UAB Vasarojus UAB Ekotra UAB Žalvė 22.61% UAB Žemgalė **UAB** Kvietukas UAB Laukaitis UAB Žemynėlė UAB LIB Investments Irena Ona Mišeikienė UAB Lauknešys UAB Žiemkentys UAB Lucrum investicija UAB Linažiedė UAB Cooperor **Alvydas Banys** Indrė Mišeikytė

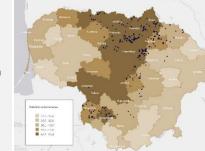
Other shareholders

Key figures	31 December 2015	31 December 2016
Book value of land, EUR thousand	11,237	12,335
Cash, EUR thousand	367	209
Other assets, EUR thousand	61	88
Consolidated equity, EUR thousand	10,570	11,343
Deferred income tax liabilities, EUR thousand	946	1,121
Other liabilities, EUR thousand	149	168
Controlled cultivated cropland area, ha	3,003	2,999
Average rental income per hectare, EUR	149	172
Book value of one share, EUR*	3.21	3.51
Dividend yield, %*	2.1	2.0
Profit (loss), EUR thousand	2015	2016
Revenue	460	531
Revaluation of investment property	678	1,098
Reversal of impairment of trade receivable	21	6
Profit before tax	979	1,398
Net profit	838	1,193

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



Key information for 2016



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.

30.29%

28.86%

Historical relation between share price and BV

Share price Premium/ discount vs BV, %		
2016 Q1	(10.5)%	
2016 Q2	(7.5)%	
2016 Q3	8.7%	
2016 Q4	(4.8)%	