

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.

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

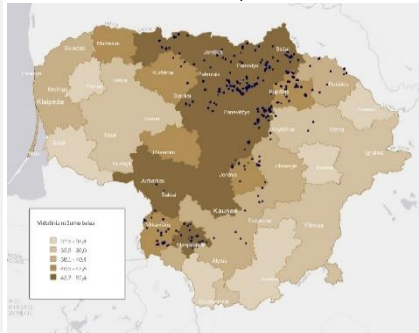
Alydas Banys (Chairman)

Indrė Mišeikytė

Darius Šulnis

CEO - Egle Surpliene

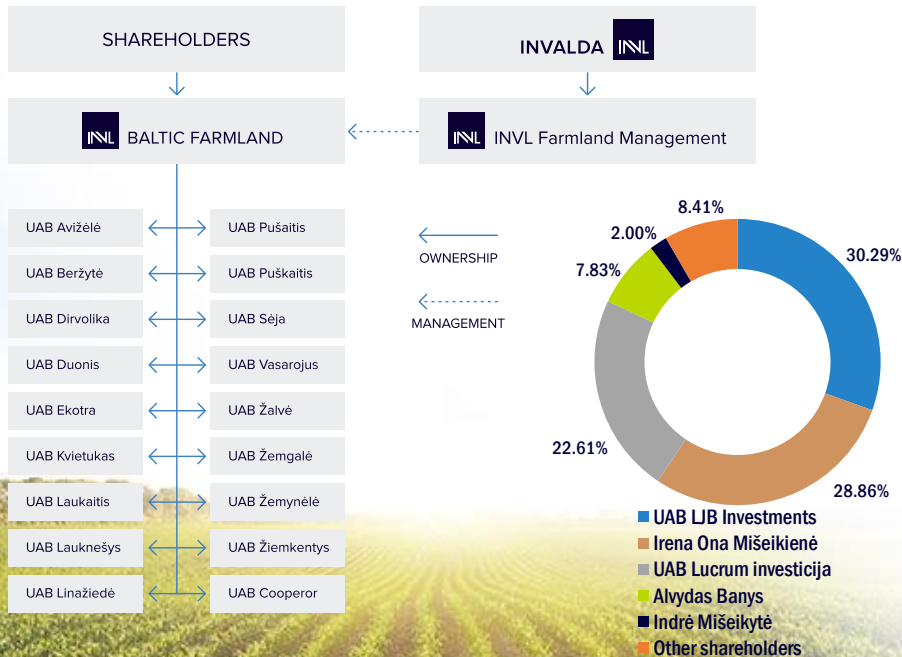
Agricultural land portfolio of INVL Baltic Farmland, AB



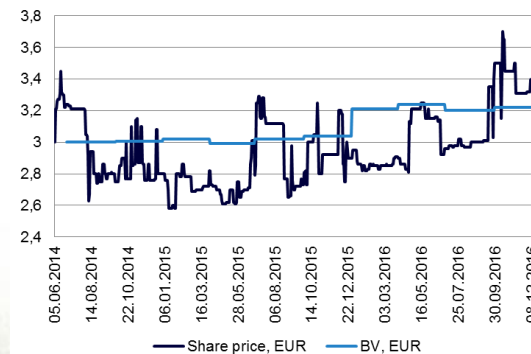
Plots belonging to the company are in the most fertile areas of Lithuania. They are highlighted in blue.

Key figures	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>



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)%