

Company AS Pro Kapital Grupp
Type Company Release
Category Management interim statement or quaterly financial report
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Attachments:

- ProKapital-10001459931-en.pdf (<http://oam.fi.ee/en/download?id=3661>)
- ProKapital-10001459933-et.pdf (<http://oam.fi.ee/en/download?id=3662>)

Currency

Title AS Pro Kapital Grupp revenues increased by 14 million euros during 2018

The Company has shown growth across the financial results during the 12 months of 2018. The total revenue increased by 99% or by 14 million euros during the 12 months of 2018, totalling to 28.0 million euros compared to 14.1 million euros, including discontinued operations, in the comparable period of 2017. The total revenue of the 4(th) quarter of 2018 was 6.9 million euros compared to 4.3 million euros during the same period in 2017. Revenues have increased in real estate and rent segment due to completion of multiple buildings in Tallinn and Riga. The real estate sales revenues are recorded at the moment of handing over the premises, therefore the revenues depend on the completion of the residential developments.

The operating result of 12 months in 2018 increased by 19.1 million euros, totalling to operating profit of 21.5 million euros, compared to profit of 2.4 million euros, including discontinued operations, during the 12 months of 2017. The operating profit of the 4(th) quarter of 2018 was 16.7 million euros compared to 1.2 million euros profit during the same period of 2017. Operating result includes profit from increase in fair value of investment properties recorded at the end of the reporting period. Total impact from revaluation in 2018 is 18.0 million euros.

The Company's 2018 12-month net profit was 18 million euros, which was an improvement of 18.5 million euros compared to 0.5 million euros loss during the same period of 2017. The net result was significantly influenced by increase in value of investment property due to completion of T1 Mall of Tallinn. T1, opened in the 4(th) quarter of 2018, will have significant impact to the future revenues, as well as completion and sales of ongoing development phases. Pro Kapital foresees continuous growth through the performance of the company.

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Attachment

* PKG Q4 2018 ENG (<https://ml-eu.globenewswire.com/Resource/Download/85f7d80c-dcec-40aa-b720-8c1499d68999>)

