

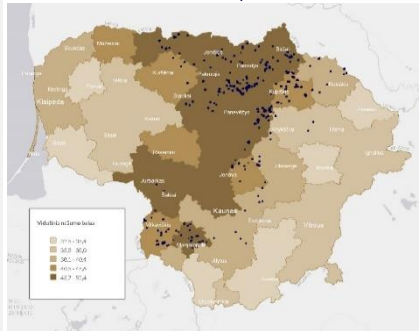
INVL Baltic Farmland, AB was established on 29 April 2014 on the basis of a part of assets split-off from Invalda INVL, AB.

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.

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 September 2015	30 September 2016
Book value of land, EUR thousand	10,559	11,237
Cash, EUR thousand	308	139
Other assets, EUR thousand	137	237
Consolidated equity, EUR thousand	10,002	10,407
Deferred income tax liabilities, EUR thousand	851	960
Deferred revenue, EUR thousand	84	129
Other liabilities, EUR thousand	67	117
Controlled cultivated cropland area, ha	3,003	3,003
Average rental income per hectare, EUR	149	172
Book value of one share, EUR*	3.04	3.22
Dividend yield, %*	2.1	1.9
Profit (loss), EUR thousand	01.01.2015-30.09.2015	01.01.2016-30.09.2016
Revenue	339	387
Reversal of impairment of trade receivable	26	0
Profit before tax	312	299
Net profit	270	257

*http://invaldalt.com/en/main/New_companies/INL1L/Formulas

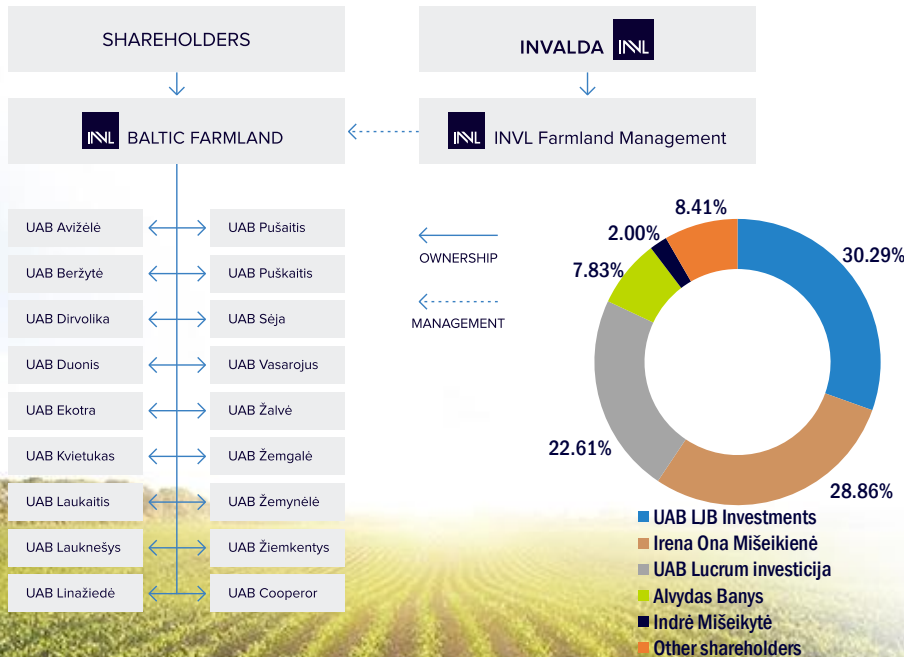
Board (the term of office - from 2014 until 2018)

Alydas Banys (Chairman)

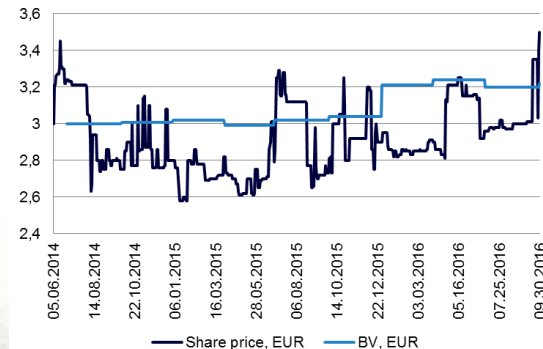
Indrė Mišeikytė

Darius Šulnis

CEO - Egle Surpliene



Historical relation between share price and BV



Share price Premium/ discount vs BV, %

2015 Q4	(9.7%)
2016 Q1	(10.5%)
2016 Q2	(7.5%)
2016 Q3	8.7%