

CONSOLIDATED INCOME STATEMENT, TEUR

	YTD 2020	YTD 2019	Q3 2020	Q3 2019	Full year 2019
Net sales	242.9	15.6	142.2	0.0	25.8
Other income	3.0	0.4	0.0	0.2	1.5
Total revenue	245.9	16.0	142.2	0.2	27.3
Raw material and supplies	-106.4		-42.1	0.0	0.0
Other external costs	-543.9	-820.7	-10.7	-48.4	-1 065.9
Personnel costs	-35.3	-1.9	-35.3	-1.9	-315.7
Depreciation and amortization	-7.2		-2.4	0.0	-2.1
Operating profit	-446.9	-806.6	51.7	-50.1	-1 356.4
Capital gain from property sales	182.1	0.0	182.1	0.0	0.0
Earnings before interest and taxes	-264.8	-806.6	233.8	-50.1	-1 356.4
Financial income	0.0	10 890.7	0.0	0.8	1 345.6
Financial expenses	-78.6	-560.7	0.4	-153.9	-483.2
Net financial items	-78.6	10 330.0	0.4	-153.1	862.4
Change in value forest	1 271.5	0.0	190.8	0.0	1 312.9
Profit before tax	928.1	9 523.4	425.0	-203.2	818.9
Applicable tax	-6.1	-	-1.3	-	-2.9
Deferred taxes	0.0	-	0.0	-	0.0
PROFIT FOR THE YEAR	922.0	9 523.4	423.7	-203.2	816.0

SHAREDATA	30.09.2020	30.09.2019	31.12.2019
Average number of shares	20 511 061	20 511 061	20 511 061
Number of shares	20 511 061	20 511 061	20 511 061
Earnings per share, EUR	0.045	0.464	0.040
Equity per share, EUR	0.689	0.604	0.640
Cash flow from operating activities per share, EUR	-0,048	-0.025	0.033

CONSOLIDATED CHANGES IN EQUITY	Share capital	Other contributed capital	Retained earnings including profit for the year	Total equity
Equity January 1, 2019	2 297.3	11 764.8	9 417.3	23 479.5
Profit for the period	-	-	816.0	816.0
Transfer of share premium fund	-	-11 764.9	11 764.9	0
Dividend to shareholders	-	-	-11 076.0	-11 076.0
Equity December 31, 2019	2 297.3	0	10 922.2	13 219.5
Equity January 1, 2020	2 297.3	0	10 922.2	13 219.5
Profit for the period	-	-	922.0	922.0
Equity September 30, 2020	2 297.3	0	11 844.2	14 141.5

CONSOLIDATED BALANCE SHEET, TEUR	30.09.2020	30.09.2019	31. 12.2019
Assets			
Forest land and other land	4 063.6	-	5 505.1
Biological assets, growing forest	8 435.4	-	3 155.2
Rights of use	8.1	-	15.3
Long-term claim	386.8	-	-
Deposits	532.3	216.9	119.8
Total fixed assets	13 426.2	216.9	8 795.4
Accounts receivables	24.2	-	9.8
Short-term receivables	31.1	7.2	29.3
Cash and cash equivalents	909.0	12 190.9	4 956.2
Total current assets	964.3	12 198.1	4 995.3
TOTAL ASSETS	14 390.5	12 415.0	13 790.7
EQUITY AND LIABILITIES			
Equity	14 141.5	12 382.4	13 219.5
Provisions for rights of use	8.1	-	443.7
Accounts payable	39.4	14.0	59.4
Other liabilities, non-interest-bearing	13.1	2.3	6.3
Accrued expenses and deferred income	188.4	16.3	61.8
Total liabilities	240.9	32.6	127.5
TOTAL EQUITY AND LIABILITIES	14 390.5	12 415.0	13 790.7
Collateral securities	0.00	0.00	0.00
Solidity	98.3%	99.7%	95.9%
Debt/Equity ratio	0.02	0.00	0.01

CONSOLIDATED CASH FLOW STATEMENT, TEUR	30.09.2020	30.09.2019	Full year 2019
Operating income	-264.8	-806.6	-1 356.4
<i>Adjustment records:</i>			
- Depreciation fixed assets	7.2	0.0	2.1
- Interest received	-	87.2	1 345.6
- Interest paid	-0.2	-12.8	-21.5
Realized currency changes	-	-8.3	-8.5
<i>Cash flow from operating activities before changes in working capital</i>	<i>-257.8</i>	<i>-740.5</i>	<i>-38.7</i>
Cash flow from changes in working capital	-731.3	227.7	714.1
Cash flow from operating activities	-989.1	-512.8	675.4
<u>Investment activities</u>			
Sale/Purchase of land +/-	-1 084.7	1 259.0	2 596.9
Sale/Purchase of biological fixed assets +/-	-1 095.7	7 890.2	14 629.7
Sales/Purchasing machinery and equipment +/-	-	16 472.0	0.8
Increase in long-term receivables	-386.8	0.8	-
Deposits received	-412.5	-	-114.5
Cash flow from investment activities	-2 979.7	25 622.0	17 112.9
<u>Financing activities</u>			
Dividend to shareholders	-	-11 076.0	-11 076.0
Change in loans	-	-1 758.8	-1 758.8
Cash flow from financing activities	0.0	-12 834.8	-12 834.8
CASH FLOW OF THE YEAR	-3 968.8	12 274.4	4 953.5
Cash and cash equivalents at the beginning of the year	4 956.2	455.9	455.9
Currency change in cash and cash equivalents	-78.4	-539.4	-453.2
Cash flow for the year as above	-3 968.8	12 274.4	4 953.5
Cash and cash equivalents at the end of the period	909.0	12 190.9	4 956.2

PARENT COMPANY INCOME STATEMENT, TEUR	YTD 2020	YTD 2019	Q3 2020	Q3 2019	Full year 2019
Net sales	3.0	16.0	-	16.3	15.9
Other external costs	-488.5	-821.0	-45.3	-539.4	-1 032.0
Personnel costs	-	-	-	-	-311.0
Operating income	-485.5	-805.0	-45.3	-523.1	-1 327.1
Profit from financial investments					
Financial income	24.4	10 890.7	5.3	79.0	10 901.6
Financial expenses	-78.6	-560.0	0.4	-175.5	-483.2
Net financial items	-54.2	10 330.7	5.7	-96.5	10 418.4
PROFIT FOR THE PERIOD	-539.7	9 525.7	-39.6	-619.6	9 091.3

PARENT COMPANY BALANCE SHEET, TEUR	30.09. 2020	30.09. 2019	31.12.2020
Assets			
Shares in subsidiaries	7 962.8	2.9	2.9
Receivable group companies	2 426.9	260.6	7 571.5
Deposits	312.8	5.1	5.3
Total fixed assets	10 702.5	268.6	7 579.7
Short-term receivables	13.2	7.2	15.1
Cash and bank	736.3	12 140.5	4 812.3
Total current assets	749.5	12 147.7	4 827.4
TOTAL ASSETS	11 452.0	12 416.3	12 407.1

EQUITY AND LIABILITIES			
Equity	11 410.6	12 384.7	11 950.3
Interest-bearing current liabilities	-	-	-
Other liabilities	25.5	15.7	10.4
Accruals	15.9	15.9	446.4
Total liabilities	41.4	31.6	456.8
TOTAL EQUITY AND LIABILITIES	11 452.0	12 416.3	12 407.1
Solidity	99.6%	99.7%	96.3%

CHANGE IN EQUITY, TEUR	Share capital	Other contributed capital	Retained earnings including profit for the year	Total equity
Equity January 1, 2019	2 297.3	11 764.8	-127.2	13 935.0
Profit for the period	-	-	9 091.3	9 091.3
Transfer of share premium fund	-	-11 764.9	11 764.9	0
Dividend to shareholders	-	-	-11 076.0	-11 076.0
Equity December 31, 2019	2 297.3	0	9 653.0	11 950.3
Equity January 1, 2020	2 297.3	0	9 653.0	11 950.3
Profit for the period	-	-	-539.7	-539.7
Equity September 30, 2020	2 297.3	0	9 113.3	11 410.6

PARENT COMPANY CASH FLOW STATEMENT, TEUR	30. 09.2020	30.09. 2019	Full year 2019
Operating income	-485.5	-804.9	-1 327.1
<i>Adjustment records:</i>			
- Interest received	24.4	87.2	98.1
- Capital gain on sale of shares in subsidiaries			
- Interest paid	-0.2	-12.2	-21.5
- Realized currency changes		-8.3	-8.5
<i>Cash flow from operating activities before changes in working capital</i>	<i>-461.3</i>	<i>-738.2</i>	<i>-1 259.0</i>
Cash flow from changes in working capital	-413.5	-2.5	414.8
Cash flow from operating activities	-874.8	-740.7	-844.2
<u>Investment activities</u>			
Deposits	-307.5		
Sales/Buy shares in subsidiaries +/-	-7 959.9	16 874.5	16 874.5
Cash flow from investment activities	-8 267.4	16 874.5	16 874.5
<u>Financing activities</u>			
Dividend to shareholders	-	-11 076.0	-11 076.0
Reduction/Increase receivable group company +/-	5 144.6	7 379.1	68.2
Cash flow from financing activities	5 144.6	-3 696.9	-11 007.8
CASH FLOW OF THE YEAR	-3 997.6	12 436.9	5 022.5
Cash and cash equivalents at the beginning of the year	4 812.3	243.0	243.0
Currency change in cash and cash equivalents	-3 997.6	12 436.9	5 022.5
Cash flow for the year as above	-78.4	-539.4	-453.2
Cash and cash equivalents at the end of the period	736.3	12 140.5	4 812.3