

**TMM Real Estate Development Public Limited announces FY 2018 Financial Results**

Kyiv, 04 February 2021 - TMM Real Estate Development Public Limited (ISIN: US87260H1041) ("TMM" or the "Company") announces publication of its consolidated financial statements as at 31st December 2018 and for the year then ended. The financial statements were prepared in accordance with IFRS and audited by SPL Audit (Cyprus) Ltd.

Key Financial Highlights:

<i>USD thousands</i>	<i>FY 2018</i>	<i>FY 2017</i>
Revenue	17,048	16,343
Gross profit	2,349	1,612
Operating profit / (loss)	-15,178	-402
Profit / (loss) before tax	-17,705	-7,482
Profit / (loss) for the period	-14,932	-6,104
Total assets	59,338	93,454
Net debt*	229	49,204

*- *Net Debt is calculated as total interest bearing loans and borrowings less cash and cash equivalents*

The decrease in the net debt figure reflects two major events:

- The Company signed a restructuring agreement with Oschadbank early in 2019. According to IAS 10, "Events after the Reporting Period", this event meets the criteria for recognizing an "Adjusting Event", so the Company presented the respective part of its assets and liabilities under assets held-for-sale and liabilities associated with assets held-for-sale lines in its statement of financial position.
- As of 31 December 2018, the Company transferred the remaining balance of the EUR denominated loan due to Alfa-Bank Ukraine to payables after the appropriation of the Company's assets by the mentioned bank. The remaining balance of a payable due to this bank was calculated after deducting the value of the assets sold-out by the bank from the balance of the loan. The Company incurred a loss in the operation of the forced sale by the lender, which is reflected in the statement of profit or loss for 2018.

TMM considers the bank's actions as illegal and brought the lender to trial. The Company won the case in the Supreme Court of Ukraine in 2020 and expects to recover some of its assets or receive compensation for their unduly completed appropriation by the lender.

The audited consolidated financial statements as at 31st December 2018 are published on the Company's website: www.tmm.ua/en/investors



About TMM:

TMM Real Estate Development Public Limited carries out its main activities through its wholly owned subsidiary, "T.M.M."-Ltd., Ukraine. "T.M.M."-Ltd. is a leading Ukrainian real estate development and construction company delivering residential, office and commercial real estate projects in Kyiv, Kharkiv, and other regions. During its history, the company has completed over 30 projects totalling to around 750 thousand sq m.

For further questions, please contact:

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