



**Lars Pantzloff**  
Managing Director

BUSINESS UPDATE November 28, 2012

## Company Overview

### Our Terminal

- 105 Hectare
- 1,195,000 m<sup>3</sup> Storage Capacity
- 105 Shore Tanks
- 122 Pumps
- 2,200 Automatic Valves
- Use of 4 Berths (up to 16.5 m draft)
- 3 Rail Tank Car Unloading Stations
- 2 Pipeline Connections
- Fully Automated Operations
- Handling of various Gasoline & Gasoil Grades

### Our People

- 299 Full-time Employees
- 24/7 Operations organized in 4 shifts
- Management headed by a single Board Member
- 6 Management Team Members



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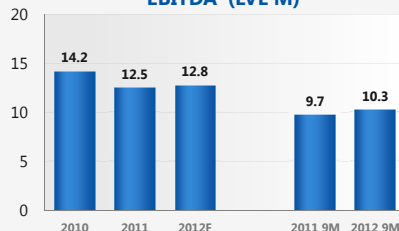
## Financial Performance

- 9 Month Reloading Revenue 5% above same period 2011;
- 9 Month EBITDA growing at similar pace versus same period 2011;
- 9 Month Net Income (pre-exceptionals) 11% above same period 2011;
- 2012 Net Income projection above 2011.

Reloading Revenue (LVL M)



EBITDA (LVL M)



Net Income – Pre-Exceptionals (LVL M)



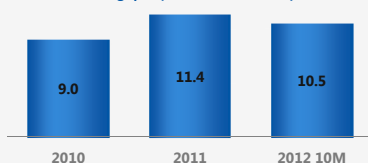
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## Business Update

- Continued sound financial performance with steady upward trend;
- Increasing throughput & 10 year record in monthly throughput in March / April 2012;
- Investments of above LVL 16m in asset improvements in 2009-2011;
- Numerous internal / external Audits (non-financial) passed in 2012 with good results.

Throughput (million metric tons)



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## Vision / Prospects

- Sustain being the leader in safety & environmental care;
- Continue to deliver sound financial results;
- Ongoing Optimization as an inevitable part of today's business / flexibility to adapt to ever changing market conditions;
- Explore cooperation / shared services with other companies in the Ventspils Freeport jointly to optimize business performance;
- Increase shareholder value.



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 **VENTSPILS NAFTA**  
TERMINALS