



LITGRID AB

CONDENSED INTERIM FINANCIAL STATEMENTS, PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2024

## **CONFIRMATION OF RESPONSIBLE PERSONS**

28 February, 2025, Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Vidmantas Grušas, Head of Transmission Grid Department of LITGRID AB acting as a temporary CEO, Vytautas Tauras, Chief Financial Officer of LITGRID AB and Asta Vičkačkienė, Head of Accounting Division of LITGRID AB, hereby confirm that, to the best of our knowledge, the attached LITGRID AB unaudited condensed interim financial statements for the twelve months period ended 31 December 2024 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union, give a true and fair view of the LITGRID AB assets, liabilities, financial position, profit and loss and cash flows.

Vidmantas Grušas  
Head of Transmission Grid Department  
acting as a temporary CEO  
(The document is signed by a qualified electronic signature)

Vytautas Tauras  
Chief Financial Officer  
(The document is signed by a qualified electronic signature)

Asta Vičkačkienė  
Head of Accounting Division  
(The document is signed by a qualified electronic signature)

Translation note

*This version of the accompanying documents is a translation from the original, which was prepared in Lithuanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the accompanying documents takes precedence over this translation.*

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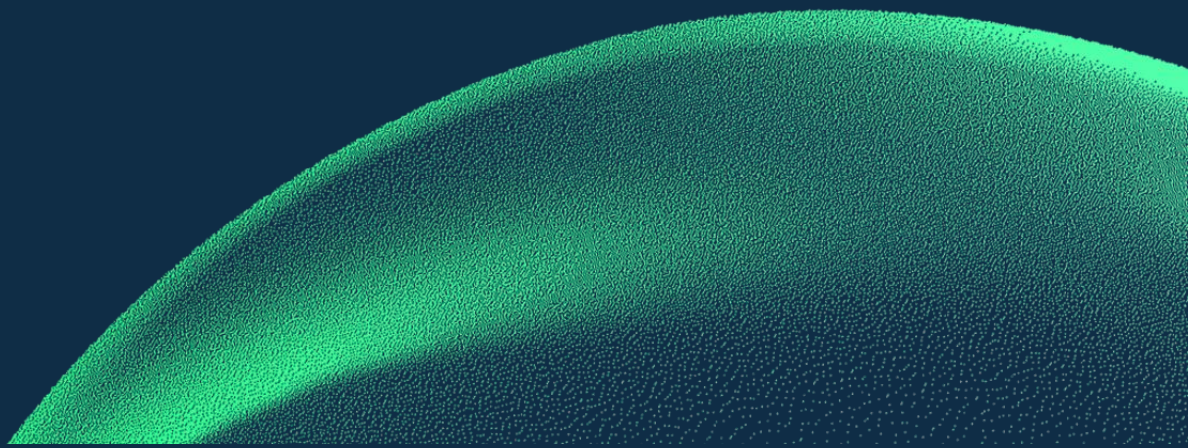
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The condensed interim financial statements were signed on 28 February, 2025.

Vidmantas Grušas  
Head of Transmission Grid Department  
acting as a temporary CEO  
(The document is signed by qualified electronic signature)

Vytautas Tauras  
Chief Financial Officer  
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Asta Vičkačkienė  
Head of Accounting Division  
(The document is signed by qualified electronic signature)





INTEREM STATEMENT OF FINANCIAL POSITION  
(All amounts in EUR thousands unless otherwise stated)

	Notes	At 31 December 2024	At 31 December 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	4	4,010	4,941
Property, plant and equipment	5	445,479	395,157
Right-of-use assets	6	4,895	5,355
Investments in a joint venture		99	45
Deferred income tax assets		12,778	7,122
<b>Total non-current assets</b>		<b>467,261</b>	<b>412,620</b>
<b>Current assets</b>			
Inventories		61	41
Prepayments		1,987	1,883
Trade receivables	7	49,985	26,912
Other amounts receivable	8	30,657	34,867
Prepaid income tax	17	-	28,934
Loans granted	9	266,060	167,082
Other financial assets		4,196	4,444
Cash and cash equivalents	10	113	634
<b>Total current assets</b>		<b>353,059</b>	<b>264,797</b>
<b>TOTAL ASSETS</b>		<b>820,320</b>	<b>677,417</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		146,256	146,256
Share premium		8,579	8,579
Revaluation reserve		20,830	23,320
Legal reserve		14,626	12,105
Other reserves		500	40
Retained earnings/(deficit)		67,404	48,386
<b>Total equity</b>		<b>258,195</b>	<b>238,686</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current borrowings	13	22,000	28,143
Lease liabilities	14	4,605	5,038
Congestion management revenue	15	308,802	264,173
Provisions	16	704	823
Other non-current amounts payable and liabilities	20	14,615	1,880
<b>Total non-current liabilities</b>		<b>350,726</b>	<b>300,057</b>
<b>Current liabilities</b>			
Current portion of non-current borrowings	13	6,143	6,143
Current borrowings	13	35	43
Current portion of lease liabilities	14	454	455
Trade payables	18	112,918	56,153
Current portion of congestion management revenue	15	81,316	36,901
Advance amounts received	19	1,559	29,602
Provisions	16	83	1,607
Other current amounts payable and liabilities	20	8,891	7,770
<b>Total current liabilities</b>		<b>211,399</b>	<b>138,674</b>
<b>Total liabilities</b>		<b>562,125</b>	<b>438,731</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>820,320</b>	<b>677,417</b>



INTEREM STATEMENT OF COMPREHENSIVE INCOME  
(All amounts in EUR thousands unless otherwise stated)

	Notes	For the twelve months period ended at 31 December 2024	For the twelve months period ended at 31 December 2023
Revenue from electricity transmission and related services	21	375,865	224,522
Transmission of electricity (tariff compensation from congestion management revenues)	21	-	142,300
Other income	22	2,461	3,016
<b>Total revenue</b>		<b>378,326</b>	<b>369,838</b>
Expenses for purchase of electricity and related services	23	(271,579)	(251,258)
Wages and salaries and related expenses		(20,579)	(17,630)
Purchases of repair and maintenance services		(10,281)	(9,425)
Reversal of impairment of inventories and amounts receivable		10	10
Other expenses	24	(15,313)	(13,237)
<b>Total expenses</b>		<b>(317,742)</b>	<b>(291,540)</b>
<b>EBITDA</b>		<b>60,584</b>	<b>78,298</b>
Depreciation and amortisation	4,5,6	(22,562)	(19,737)
Impairment (reversal of impairment) expenses		-	(21,624)
Assets write-off expenses (reversal)		(653)	(293)
<b>Operating profit/(loss) (EBIT)</b>		<b>37,369</b>	<b>36,644</b>
<b>Financial income (costs) net</b>		<b>5,758</b>	<b>4,434</b>
<b>Profit/(loss) before income tax</b>		<b>43,127</b>	<b>41,078</b>
<b>Income tax</b>	17		
Current year income tax income/(expenses)		-	7,156
Deferred income tax income/(expenses)		5,901	152
<b>Total income tax</b>		<b>5,901</b>	<b>7,308</b>
<b>Profit/(loss) for the period</b>		<b>49,028</b>	<b>48,386</b>
<b>Other comprehensive income (expenses) that will not be reclassified to profit or loss</b>			
Gain on revaluation of non-current assets		(22)	27,435
Deferred tax (expenses)		(245)	(4,115)
<b>Total comprehensive income/(expenses) for the period</b>		<b>48,761</b>	<b>71,706</b>
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>	26	<b>0.097</b>	<b>0.096</b>



INTEREM STATEMENT OF COMPREHENSIVE INCOME  
(All amounts in EUR thousands unless otherwise stated)

	Notes	For the three months period ended at 31 December 2024	For the three months period ended at 31 December 2023
Revenue from electricity transmission and related services *		97,870	59,680
Transmission of electricity (tariff compensation from congestion management revenues)		-	35,575
Other income *		861	(363)
<b>Total revenue</b>		<b>98,731</b>	<b>94,892</b>
Expenses for purchase of electricity and related services		(73,515)	(67,337)
Wages and salaries and related expenses		(5,908)	(4,632)
Purchases of repair and maintenance services		(3,206)	(2,856)
Reversal of impairment of inventories and amounts receivable		17	112
Other expenses		(4,115)	(3,955)
<b>Total expenses</b>		<b>(86,727)</b>	<b>(78,668)</b>
<b>EBITDA</b>		<b>12,004</b>	<b>16,224</b>
Depreciation and amortisation		(5,530)	(4,895)
Impairment (reversal of impairment) expenses		-	(21,624)
Assets write-off expenses (reversal)		(568)	(428)
<b>Operating profit/(loss) (EBIT)</b>		<b>5,906</b>	<b>(10,723)</b>
Financial income		1,739	1,519
Financial costs		(104)	(142)
<b>Financial income (costs) net</b>		<b>1,635</b>	<b>1,377</b>
<b>Profit/(loss) before income tax</b>		<b>7,541</b>	<b>(9,346)</b>
<b>Income tax</b>			
Current year income tax income/(expenses)		-	9,427
Deferred income tax income/(expenses)		9,824	4,983
<b>Total income tax</b>		<b>9,824</b>	<b>14,410</b>
<b>Profit/(loss) for the period</b>		<b>17,365</b>	<b>5,064</b>
<b>Other comprehensive income (expenses) that will not be reclassified to profit or loss</b>			
Gain on revaluation of non-current assets		(22)	27,435
Deferred tax (expenses)		(245)	(4,115)
<b>Total comprehensive income/(expenses) for the period</b>		<b>17,098</b>	<b>28,384</b>
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>		<b>0.034</b>	<b>0.010</b>

\* As at 31 December 2023, EUR 106,725 thousand Transmission of electricity used to compensate the tariff from congestion management revenues were reclassified.

INTEREM STATEMENT OF CHANGES IN EQUITY  
(All amounts in EUR thousands unless otherwise stated)

	Note	Share capital	Share premium	Legal reserve	Revaluation reserve	Other reserves	Retained earnings/ (deficit)	Total
<b>Balance at 1 January 2023</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	-	<b>47,003</b>	<b>(49,484)</b>	<b>166,980</b>
Comprehensive income/(expenses) for the period		-	-	-	23,320	-	48,386	<b>71,706</b>
Depreciation of revaluation reserve and amounts written off		-	-	-	-	-	-	-
Transfer to reserves		-	-	(2,521)	-	(46,963)	49,484	-
Dividends	11	-	-	-	-	-	-	-
<b>Balance at 31 December 2023</b>		<b>146,256</b>	<b>8,579</b>	<b>12,105</b>	<b>23,320</b>	<b>40</b>	<b>48,386</b>	<b>238,686</b>
<b>Balance at 1 January 2024</b>		<b>146,256</b>	<b>8,579</b>	<b>12,105</b>	<b>23,320</b>	<b>40</b>	<b>48,386</b>	<b>238,686</b>
Comprehensive income/(expenses) for the period		-	-	-	(267)	-	49,028	<b>48,761</b>
Depreciation of revaluation reserve and amounts written off		-	-	-	(2,223)	-	2,223	-
Transfer to reserves		-	-	2,521	-	460	(2,981)	-
Dividends	11	-	-	-	-	-	(29,252)	<b>(29,252)</b>
<b>Balance at 31 December 2024</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>20,830</b>	<b>500</b>	<b>67,404</b>	<b>258,195</b>



**INTEREM STATEMENT OF CASH FLOWS**  
(All amounts in EUR thousands unless otherwise stated)

	Notes	At 31 December 2024	At 31 December 2023
<b>Cash flows from operating activities</b>			
Profit/(loss) for the period		49,028	48,386
<b>Adjustments for non-cash items:</b>			
Depreciation and amortisation expenses	4,5,6	22,562	19,737
Impairment/(reversal of impairment) of assets		(33)	(10)
Bad debts		23	-
Income tax expenses/(income)		(5,901)	(7,308)
Loss on write-off of property, plant and equipment		173	174
(Gain)/loss on disposal/write-off of property, plant and equipment		(381)	-
<b>Elimination of results of financing and investing activities:</b>			
Interest income		(6,182)	(4,849)
Interest expenses		392	489
Other finance costs/(income)		32	(74)
<b>Changes in working capital:</b>			
(Increase)/decrease in trade receivables and other amounts receivable		(23,295)	36,593
(Increase)/decrease in inventories, prepayments and other current assets		584	(269)
Increase/(decrease) in amounts payable, grants, deferred revenue and advance amounts received		88,574	(167,136)
Revenue generated from congestion management		-	108,088
Changes in other financial assets		248	2,917
<b>Net cash inflow/(outflow) from operating activities</b>		<b>126,304</b>	<b>58,850</b>
<b>Cash flows from investing activities</b>			
(Acquisition) of property, plant and equipment and intangible assets		(202,288)	(137,154)
Grants received		68,732	15,727
Loans granted to related parties	9	(98,978)	65,408
Congestion management revenue received		135,670	-
Interest received		6,081	4,389
<b>Net cash inflow/(outflow) from investing activities</b>		<b>(90,783)</b>	<b>(51,630)</b>
<b>Cash flows from financing activities</b>			
Repayments of borrowings	13	(6,143)	(6,142)
Settlement of lease liabilities	14	(434)	(494)
Interest paid	13	(400)	(495)
Dividends paid		(29,156)	(26)
Other cash flows from financing activities		91	72
<b>Net cash (outflow) from financing activities</b>		<b>(36,042)</b>	<b>(7,085)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the period	10	634	499
<b>Cash and cash equivalents at the end of the period</b>	10	<b>113</b>	<b>634</b>

The accompanying notes are an integral part of these condensed interim financial statement.





CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS  
(All amounts are in EUR thousands unless otherwise stated)

**1. General information**

LITGRID AB (the "Company") is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is Karlo Gustavo Emilio Manerheimo g. 8, LT-05131, Vilnius, Lithuania. The Company was established as a result of the unbundling of Lietuvos Energija AB operations. The Company was registered with the Register of Legal Entities on 16 November 2010. The Company's code is 302564383.

LITGRID AB is an operator of electricity transmission system, operating electricity transmissions in the territory of Lithuania and ensuring stability of operation of the whole electric power system. The Company is also responsible for the integration of the Lithuanian electric power system into the European electricity infrastructure and the single electricity market.

On 27 August 2013, the National Energy Regulatory Council (the "NERC") granted a licence to the Company to engage in electricity transmission activities for an indefinite term.

The principal objectives of the Company's activities include ensuring stability and reliability of the electricity system in the territory of the Republic of Lithuania within the areas of its competence, creation of objective and non-discriminatory conditions for the use of the transmission networks, management, use and disposal of electricity transmission system assets and its appurtenances.

As at 31 December 2024, the Company's authorised share capital amounted to EUR 146,256,100.20 and it was divided into 504,331,380 ordinary registered shares with the nominal value of EUR 0.29 each. All shares are fully paid.

	Number of shares held		Number of shares held (%)	
	At 31 December 2024	At 31 December 2023	At 31 December 2024	At 31 December 2023
EPSO-G UAB	491,736,153	491,736,153	97.5	97.5
Other shareholders	12,595,227	12,595,227	2.5	2.5
<b>Total</b>	<b>504,331,380</b>	<b>504,331,380</b>	<b>100</b>	<b>100</b>

The ultimate controlling shareholder of EPSO-G UAB (company code 302826889, address: Laisvės pr. 10, Vilnius) is the Ministry of Energy of the Republic of Lithuania.

As from 22 December 2010, the shares of the Company are listed on the additional trading list of NASDAQ OMX Vilnius Stock Exchange, issue ISIN code LT0000128415.

The number of shares (%) held by the Company in the joint venture were as follows:

Company name	Address of the company's registered office	at 31 December 2024	at 31 December 2023	Profile of activities
Baltic RCC OÜ	Kadaka tee 42, EE-12915 Tallinn Eesti	33.33%	33.33%	Provision of services ensuring safety and reliability of the electricity system and coordination between the transmission network operators of the Baltic region

As at 31 December 2024, the Company had 458 (31 December 2023: 418) employees.

## 2. Summary of principal accounting policies

### 2.1 Basis of preparation

These condensed interim Company's financial statements, for the twelve months period ended 31 December 2024 are prepared in accordance with the International Financial Accounting Standards, as adopted by the European Union and applicable to interim financial statements (IAS 34 „Interim Financial Reporting“).

In order to better understand the data presented in this condensed interim financial statements, this financial statements should be read in conjunction with the audited Company's financial statements for the year 2023.

The presentation currency is euro. These financial statements are presented in thousands of euro, unless otherwise stated.

The financial year of the Company coincides with the calendar year.

These financial statements have been prepared on a historical cost basis, except for property, plant and equipment which is recorded at revalued amount, less accumulated depreciation and estimated impairment loss, and financial assets which are carried at fair value.

These financial statements for the twelve months period ended 31 December 2024 are not audited. Financial statements for the year ended 31 December 2023 are audited by the external auditor UAB „PricewaterhouseCoopers“.

## 3. Information by segments

The Company is engaged in the provision of electricity transmission and related services and its business activities are organised as a single segment. The Board is the main decision-making body of the Company.

The Board monitors the key performance indicators:

- profit before interest, taxes, depreciation (amortisation), loss on impairment and write-off of property, plant and equipment (EBITDA);
- net profit;
- operating expenses, excluding electricity and related expenses.

The Board also monitors adjusted performance indicator – adjusted EBITDA, which is non-IFRS alternative performance measure. Adjustments include temporary regulatory differences resulting from the Council's decisions already made and predicted. All adjustments may have both positive and negative impact on the reporting period results. In Board's view, adjusted EBITDA more accurately presents results of the operations and enable a better comparison of the results between the periods as they indicate the amount that was actually earned by the Group in the reporting year.

	At 31 December 2024	At 31 December 2023
Revenue and other income	378,326	369,838
Operating expenses, excluding electricity, gas and related expenses, depreciation and impairment	(46,173)	(40,292)
<b>EBITDA</b>	<b>60,574</b>	<b>78,288</b>
<b>Adjusted EBITDA</b>	<b>47,725</b>	<b>37,112</b>
Temporary regulatory differences for previous periods	13,100	23,011
Temporary regulatory differences for reporting period	(25,949)	(64,187)
<b>Overall effect of management's adjustments on EBITDA</b>	<b>(12,849)</b>	<b>(41,176)</b>
<b>Result of lost control in subsidiary and revaluation</b>	<b>(11,546)</b>	<b>(29,902)</b>
Depreciation and amortisation	(22,562)	(19,737)
Loss on impairment and write-off of assets *	(643)	(21,907)
Total finance costs, net	5,758	4,434
Income tax	5,901	7,308
<b>Net profit (loss)</b>	<b>49,028</b>	<b>48,386</b>
Total assets	820,320	677,417
Net financial deb	(33,124)	(39,188)
Investments (additions of property, plant and equipment and intangible assets)	(232,611)	(165,371)



CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS  
(All amounts are in EUR thousands unless otherwise stated)

All non-current assets of the Company are allocated in Lithuania where the Company conducts its business activities., except for an insignificant 1/3 of the NordBalt cable, which is located in the neutral waters of the Baltic Sea.

During the twelve months of 2024, revenue from the Lithuanian clients accounted for 87 percent of the Company's total revenue (during the twelve months of 2023 – 84 percent). The Company's revenue from the major clients:

	<u>At 31 December 2024</u>	<u>At 31 December 2023</u>
Client A	243,759	90,767
Client B	27,664	29,812
Client C	16,695	29,286

#### 4. Intangible assets

	Patents and licences	Computer software	Other intangible assets	Statutory servitudes and protection zones	Total
<b>Net book amount at 1 January 2023</b>	<b>316</b>	<b>3,315</b>	<b>162</b>	<b>1,691</b>	<b>5,484</b>
Acquisitions	7	2,251	-	176	2,434
Reclassification to/from PP&E	886	(816)	-	-	70
Value adjustment due to change in assumptions	-	-	-	201	201
Off-set of grants against intangible assets	-	(2,415)	-	-	(2,415)
Amortisation charge	(332)	(425)	(76)	-	(833)
<b>Net book amount at 31 December 2023</b>	<b>877</b>	<b>1,910</b>	<b>86</b>	<b>2,068</b>	<b>4,941</b>
<b>At 31 December 2023</b>					
Acquisition value	1,788	8,922	342	2,068	13,120
Accumulated amortisation	(911)	(7,012)	(256)	-	(8,179)
<b>Net book amount</b>	<b>877</b>	<b>1,910</b>	<b>86</b>	<b>2,068</b>	<b>4,941</b>
<b>Net book amount at 1 January 2024</b>	<b>877</b>	<b>1,910</b>	<b>86</b>	<b>2,068</b>	<b>4,941</b>
Acquisitions	49	1,917	-	-	1,966
Reclassification to/from PP&E	344	(207)	-	-	137
Value adjustment due to change in assumptions	-	-	-	(390)	(390)
Off-set of grants against intangible assets	(344)	(1,578)	-	-	(1,922)
Amortisation charge	(419)	(245)	(58)	-	(722)
<b>Net book amount at 31 December 2024</b>	<b>507</b>	<b>1,797</b>	<b>28</b>	<b>1,678</b>	<b>4,010</b>
<b>At 31 December 2024</b>					
Acquisition value	1,834	6,764	342	1,678	10,618
Accumulated amortisation	(1,327)	(4,967)	(314)	-	(6,608)
<b>Net book amount</b>	<b>507</b>	<b>1,797</b>	<b>28</b>	<b>1,678</b>	<b>4,010</b>



CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS  
(All amounts are in EUR thousands unless otherwise stated)

5. Property, plant and equipment

	Land	Buildings	Structures and machinery	Motor vehicles	Other property, plant and equipment	Construction work in progress	Total
<b>Net book amount at 1 January 2023</b>	<b>520</b>	<b>19,175</b>	<b>272,679</b>	-	<b>8,997</b>	<b>60,347</b>	<b>361,718</b>
Acquisitions	-	492	13,909	-	4,136	150,991	169,528
Change in prepayments for PP&E	-	-	-	-	-	(6,591)	(6,591)
Revaluation (reversal)	-	543	5,245	-	23	-	5,811
Write-offs	-	-	(95)	-	101	-	6
Sales	-	-	-	-	-	-	-
Impairment (reversal)	-	-	-	-	(108)	-	(108)
Reclassification to inventories	-	-	-	-	(200)	-	(200)
Reclassification to intangible assets	-	-	-	-	-	(70)	(70)
Reclassification off-set of grants against intangible assets	-	-	-	-	-	2,415	2,415
Reclassifications between grant categories	-	-	(47,175)	-	(984)	48,159	-
Reclassification between categories	-	700	69,004	-	1,291	(70,995)	-
Off-set of connection revenue against non-current assets	-	(492)	(13,886)	-	(1,078)	(1,417)	(16,873)
Off-set of grants against non-current assets	-	-	-	-	-	(102,021)	(102,021)
Depreciation charge	-	(612)	(15,937)	-	(1,909)	-	(18,458)
<b>Net book amount at 31 December 2023</b>	<b>520</b>	<b>19,806</b>	<b>283,744</b>	-	<b>10,269</b>	<b>80,818</b>	<b>395,157</b>
<b>#VALUE!</b>							
Revaluated acquisition cost	520	22,630	365,386	-	19,698	80,818	489,052
Accumulated depreciation	-	(2,824)	(81,642)	-	(9,429)	-	(93,895)
Accumulated impairment	-	-	-	-	-	-	-
<b>Net book amount</b>	<b>520</b>	<b>19,806</b>	<b>283,744</b>	-	<b>10,269</b>	<b>80,818</b>	<b>395,157</b>
<b>Net book amount at 1 January 2024</b>	<b>520</b>	<b>19,806</b>	<b>283,744</b>	-	<b>10,269</b>	<b>80,818</b>	<b>395,157</b>
Acquisitions	-	556	24,834	169	5,805	208,750	240,114
Change in prepayments for PP&E	-	-	-	-	-	(9,469)	(9,469)
Revaluation (reversal)	-	-	(22)	-	-	-	(22)
Write-offs	-	(2)	(1,170)	-	-	(63)	(1,235)
Sales	-	-	-	-	(1)	-	(1)
Impairment (reversal)	-	-	(480)	-	-	-	(480)
Reclassification to inventories	-	-	-	-	(100)	845	745
Reclassification to intangible assets	-	-	-	-	142	(279)	(137)
Reclassification off-set of grants against intangible assets	-	-	-	-	-	1,922	1,922
Reclassifications between grant categories	-	(5,358)	(42,811)	-	(579)	48,748	-
Reclassification between categories	-	11,142	91,594	-	3,709	(106,445)	-
Off-set of connection revenue against non-current assets	-	(556)	(24,396)	-	(1,192)	(816)	(26,960)
Off-set of grants against non-current assets	-	-	-	-	-	(132,775)	(132,775)
Depreciation charge	-	(692)	(18,723)	(11)	(1,954)	-	(21,380)
<b>Net book amount at 31 December 2024</b>	<b>520</b>	<b>24,896</b>	<b>312,570</b>	<b>158</b>	<b>16,099</b>	<b>91,236</b>	<b>445,479</b>
<b>At 31 December 2024</b>							
Revaluated acquisition cost	520	25,575	331,384	169	18,054	91,236	466,938
Accumulated depreciation	-	(679)	(18,334)	(11)	(1,955)	-	(20,979)
Accumulated impairment	-	-	(480)	-	-	-	(480)
<b>Net book amount</b>	<b>520</b>	<b>24,896</b>	<b>312,570</b>	<b>158</b>	<b>16,099</b>	<b>91,236</b>	<b>445,479</b>

Newly acquired property, plant, and equipment is stated at acquisition cost reduced by grants received/receivable for the acquisition of property, property, plant, and equipment. Grants comprise financing from the EU support funds, a portion of congestion management revenue designated for the financing of investments, payments for the expenses incurred during the



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connection of producers to the transmission network and performance of works for the relocation/reconstruction of the transmission network's installations initiated by customers.

Prepayments for property, plant, equipment:

	2024	2023
<b>Carrying amount at 1 January</b>	<b>16,181</b>	<b>22,772</b>
Prepayments paid for PPE over the period	2,316	13,803
Transfer to construction work in progress	(11,785)	(20,358)
Unused advances repaid	-	(36)
<b>Carrying amount at 31 December 2024</b>	<b>6,712</b>	<b>16,181</b>

The table below presents the net book amounts of the Company's property, plant and equipment, which would have been recognised had the historical cost method been used, excluding prepayments but including grants, and negative revaluations that would represent impairment:

	Land	Buildings	Structures and machinery	Motor vehicles	Other property, plant and equipment	Construction work in progress	Total
At 31 December 2023	520	18,746	257,432	-	10,207	64,637	351,542
At 31 December 2024	520	23,865	288,854	158	16,049	84,524	413,970

Had the value of property, plant and equipment not been reduced by the amount of grants, its carrying amount would have been greater in these sums:

	2024	2023
<b>Carrying amount at 1 January</b>	<b>458,506</b>	<b>354,323</b>
Acquisitions	157,813	116,479
Depreciation charge	(17,688)	(11,963)
Write-offs	(17)	(333)
<b>Carrying amount at 31 December</b>	<b>598,614</b>	<b>458,506</b>

The company's property, plant and equipment are shown at revalued amounts. The company performed revaluation of its property, plant and equipment at 31 December 2023 (based on the data as at 30 September 2023).

The Company performed the impairment test of property, plant and equipment on 30 September 2024 and established that the carrying amount of the assets within the materiality limits corresponds to their fair value.



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**6. Right-of-use assets**

	Land	Buildings	Motor vehicles	Total
<b>Net book amount at 1 January 2023</b>	<b>4,285</b>	<b>15</b>	<b>1,292</b>	<b>5,592</b>
Acquisitions	-	70	140	210
Write-offs	-	(47)	(59)	(106)
Depreciation charge	(45)	(16)	(385)	(446)
Depreciation (write-offs)	-	48	57	105
<b>Net book amount at 31 December 2023</b>	<b>4,240</b>	<b>70</b>	<b>1,045</b>	<b>5,355</b>
<b>Net book amount at 1 January 2024</b>	<b>4,240</b>	<b>70</b>	<b>1,045</b>	<b>5,355</b>
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Depreciation charge	(45)	(24)	(391)	(460)
Depreciation (write-offs)	-	-	-	-
<b>Net book amount at 31 December 2024</b>	<b>4,195</b>	<b>46</b>	<b>654</b>	<b>4,895</b>

**7. Trade receivables**

	At 31 December 2024	At 31 December 2023
Amounts receivable for electricity transmission and related services	39,912	18,082
Accumulated amounts receivable for electricity services	8,878	547
<b>Trade receivables under contracts with customers carrying amount</b>	<b>48,790</b>	<b>18,629</b>
Amounts receivable for electricity transmission and related services	14	49
Congestion management funds receivable	1,053	770
Accumulated amounts receivable for electricity transmission and related services	67	7,408
Other trade receivables	61	56
<b>Trade receivables under the other contracts with customers carrying amount</b>	<b>1,195</b>	<b>8,283</b>
<b>Short terms trade receivables total</b>	<b>49,985</b>	<b>26,912</b>

On 31 December 2024 trade receivables under contracts with customers amounted to EUR 30.2 million, by ( 2.6 percent) higher than on 31 December 2023.

Amounts receivable for electricity transmission and related services on 31 December 2024 compared to 31 December 2023 increased due to the price increase of additional services 4.5 times, the price of transmission service increased 2 times.

Accrued receivable for electricity transmission and related services increased, as part of the sales of balancing and disbalancing energy in December were invoiced in 2025.



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**8. Other trade amounts receivable**

	At 31 December 2024	At 31 December 2023
Grants receivable	30,287	34,006
Other amounts receivable	53	443
VAT receivable from the budget	317	441
Less: impairment of other receivables	-	(23)
<b>Carrying amount</b>	<b><u>30,657</u></b>	<b><u>34,867</u></b>

The fair value of other amounts receivable approximates their carrying amount.

By 31 December 2024 other receivables overdue, for which a 100% impairment allowance was recognised, were reclassified to bad debts and written off (at 31 December 2023: EUR 23 thousand).

**9. Loans granted**

	At 31 December 2024	At 31 December 2023
Loan to EPSO-G UAB (under the cashpool agreement)	265,472	166,600
Interest on loans	588	482
<b>Carrying amount</b>	<b><u>266,060</u></b>	<b><u>167,082</u></b>

NERC's approval enabled the Company to enter into the cashpool agreement with EPSO-G UAB on 26 February 2021. The agreement establishes the possibility to temporarily use free congestion management revenue for inter-company lending and borrowing purposes. On 25 July 2024, Company signed a new cashpool agreement with EPSO-G UAB. The agreement was valid until 29 July 2025 and contained two possible extensions of 12 months each, by applying variable interest rate linked to ESTR (euro short-term rate).

Under the group account (cashpool) agreement the Company's positive funds balance transferred to the disposal of EPSO-G UAB is accounted for as amounts receivable (loans granted) in the statement of financial position and is not included in the line item of cash and cash equivalents.

**10. Cash and cash equivalents**

	At 31 December 2024	At 31 December 2023
Cash at bank	113	634
<b>Carrying amount at the end of the period</b>	<b><u>113</u></b>	<b><u>634</u></b>

**11. Dividends**

On 30 April 2024, the Ordinary General Meeting of Shareholders of LITGRID AB approved the distribution of the Company's profit (loss) for 2023. EUR 29 252 thousand was allocated to dividends for the year ended 31 December 2023. Dividends per share amounted to EUR 0.058.

On 11 April 2023, the Ordinary General Meeting of Shareholders of LITGRID AB the decision was made to approve the draft profit (loss) distribution for the year ended 31 December 2022. The dividends have not been declared for 2022, as the Company reported a loss at the end of the year.

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## 12. Grants

The grants at the Company are mainly designated for the acquisition of non-current assets. Movements in grants in 2024 and 2023 were as follows:

	Note	2024	2023
<b>Opening balance at 1 January</b>			
Grants receivable		34,006	302
Grants received in advance (non-current liabilities)		-	(32,802)
Grants received in advance (current liabilities)		(28,563)	(34,896)
		<b>5,443</b>	<b>(67,396)</b>
<b>Recognised grants</b>			
Transfer to property, plant and equipment	4, 5	159,735	118,894
Grants used for compensation of expenses		195	-
		<b>159,930</b>	<b>118,894</b>
<b>Grants received</b>			
Grants received in the form of monetary funds (cash flow statement)		68,732	15,727
Congestion revenue transferred to grants	15	43,498	13,457
Grants received during the previous years		-	(2)
		<b>112,230</b>	<b>29,182</b>
<b>Grants received in the form of assets</b>	5	26,960	16,873
<b>Closing balance at 31 December 2024</b>			
Grants receivable		30,287	34,006
Grants received in advance (non-current liabilities)		(3,469)	-
Grants received in advance (current liabilities)		(635)	(28,563)
		<b>26,183</b>	<b>5,443</b>

## 13. Borrowings

Borrowings of the Company were as follows:

	At 31 December 2024	At 31 December 2023
<b>Non-current borrowings</b>		
Bank borrowings	22,000	28,143
<b>Current borrowings</b>		
Current portion of non-current bank borrowings	6,143	6,143
Bank borrowings interest	35	43
<b>Total borrowings at the end of the period</b>	<b>28,178</b>	<b>34,329</b>

Maturity of non-current borrowings:

	At 31 December 2024	At 31 December 2023
From 1 to 2 years	4,000	6,143
From 2 to 5 years	12,000	12,000
After 5 years	6,000	10,000
<b>Total</b>	<b>22,000</b>	<b>28,143</b>

As at 31 December 2024 and 31 December 2023, no assets were pledged as collateral by the Company.





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As at 31 December 2024, the weighted average interest rate on the Company's borrowings was 0.94% (31 December 2023: 0.94%).

Reconciliation of net debt balances and cash flows from financing activities:

	<u>At 31 December 2024</u>	<u>At 31 December 2023</u>
Cash and cash equivalents	113	634
Non-current borrowings	(22,000)	(28,143)
Lease liabilities	(4,605)	(5,038)
Current portion of non-current borrowings	(6,143)	(6,143)
Interest charged on borrowings	(35)	(43)
Current portion of lease liabilities	(454)	(455)
<b>Net debt</b>	<b><u>(33,124)</u></b>	<b><u>(39,188)</u></b>
Cash and cash equivalents	113	634
Borrowings with a fixed interest rate	(33,237)	(39,822)
<b>Net debt</b>	<b><u>(33,124)</u></b>	<b><u>(39,188)</u></b>

	Cash	Borrowings	Other financing	Leases	Total
<b>Net debt at 1 January 2023</b>	<b>499</b>	<b>(40,477)</b>	-	<b>(5,702)</b>	<b>(45,680)</b>
Increase (decrease) in cash and cash equivalents	135	-	-	-	135
New leases	-	-	-	(210)	(210)
Write – offs and termination of leases	-	-	-	2	2
Lease payments	-	-	-	417	417
Repayment of a borrowing	-	6,142	-	-	6,142
Interest charged	-	(360)	(52)	(77)	(489)
Interest paid	-	366	52	77	495
<b>Net debt at 31 December 2023</b>	<b><u>634</u></b>	<b><u>(34,329)</u></b>	-	<b><u>(5,493)</u></b>	<b><u>(39,188)</u></b>
<b>Net debt at 1 January 2024</b>	<b>634</b>	<b>(34,329)</b>	-	<b>(5,493)</b>	<b>(39,188)</b>
Increase (decrease) in cash and cash equivalents	(521)	-	-	-	(521)
New leases	-	-	-	-	-
Write – offs and termination of leases	-	-	-	-	-
Lease payments	-	-	-	434	434
Repayment of a borrowing	-	6,143	-	-	6,143
Interest charged	-	(301)	(15)	(76)	(392)
Interest paid	-	309	15	76	400
<b>Net debt at 31 December 2024</b>	<b><u>113</u></b>	<b><u>(28,178)</u></b>	-	<b><u>(5,059)</u></b>	<b><u>(33,124)</u></b>



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**14. Lease liabilities**

Lease liabilities and their movement were as follows:

	2024	2023
<b>Carrying amount at the 1 January</b>	<b>5,493</b>	<b>5,702</b>
Leases	-	210
Terminated contracts	-	(2)
Expenses of interest charged	76	77
Lease payments (principal and interest)	(510)	(494)
<b>Carrying amount at 31 December</b>	<b>5,059</b>	<b>5,493</b>
Non-current lease liabilities	4,605	5,038
Current lease liabilities	454	455
<b>Carrying amount at 31 December</b>	<b>5,059</b>	<b>5,493</b>

Maturity of non-current lease liabilities:

	At 31 December 2024	At 31 December 2023
Current portion	454	455
<b>Repayment terms of non-current liabilities:</b>		
From 1 to 2 years	297	433
From 2 to 3 years	29	298
From 3 to 5 years	23	29
After 5 years	4,256	4,278
<b>Total</b>	<b>5,059</b>	<b>5,493</b>

**15. Congestion management revenue**

	At 31 December 2024	At 31 December 2023
Non-current portion of congestion management funds included in liabilities	308,802	264,173
Current portion of congestion management funds included in liabilities	81,316	36,901
<b>Total congestion management funds</b>	<b>390,118</b>	<b>301,074</b>

	2024	2023
<b>Congestion management funds at 1 January</b>	<b>301,074</b>	<b>351,495</b>
Congestion management funds received during the period	134,856	108,527
Congestion management funds use to finance property, plant and equipment	(43,498)	(13,457)
Congestion management funds recognised as income during the period	(2,314)	(145,491)
<b>Carrying amount at 31 December</b>	<b>390,118</b>	<b>301,074</b>

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**16. Provisions**

	At 31 December 2024	At 31 December 2023
Provisions for pension benefits to employees	673	477
Provisions for servitude liabilities	45	419
Provisions for registration of protection zones	69	176
Provisions for settlement of current liabilities	-	1,358
<b>Carrying amount</b>	<b><u>787</u></b>	<b><u>2,430</u></b>
Non-current provisions	704	823
Current provisions	83	1,607
<b>Carrying amount at 31 December</b>	<b><u>787</u></b>	<b><u>2,430</u></b>

In the light of ongoing or possible litigations, as at 31 December 2024, there were no any provisions recognised for litigations (as at as at 31 December 2023, EUR 1,358 thousand was recognised).

**17. Current and deferred income tax**

Income tax expenses comprise as follows:

	At 31 December 2024	At 31 December 2023
Income tax expenses of the previous year	-	(7,156)
Deferred income tax income/(benefit)	(5,770)	(207)
Deferred income tax income/(benefit) of the previous year	(131)	55
<b>Income tax expenses/(benefit) of the current year</b>	<b><u>(5,901)</u></b>	<b><u>(7,308)</u></b>

When calculating income tax for the twelve months period of 2024 and 2023 was subject to a 15% income tax.

For the purpose of calculating income tax for the first twelve months of 2024, the taxable profit was reduced by:

- tax loss of EUR 11,859 thousand carried forward from 2022;
- a EUR 21,100 thousand income tax incentive for investments applied in 2022 and 2023, which was calculated and accounted for in 2023; and a EUR 24,496 thousand income tax incentive for investments applied in 2023, which was calculated in 2024.

	At 31 December 2024	At 31 December 2023
<b>Profit/(loss) before income tax</b>	<b>43,127</b>	<b>41,078</b>
Income tax calculated at a rate of 15%	6,469	6,162
Effect of investment incentive	(7,866)	(3,000)
Effect of investment incentive of prior years	(3,674)	(10,117)
Income tax expenses/(benefit) for the previous year	(131)	36
Effect of non-allowable deductions and non-taxable income	348	(389)
Tariff revaluation effect	(1,047)	-
<b>Income tax expenses/(benefit) recognised in profit or loss</b>	<b><u>(5,901)</u></b>	<b><u>(7,308)</u></b>

## 18. Trade payables

	At 31 December 2024	At 31 December 2023
Amounts payable for electricity	46,188	26,684
Amounts payable for repair works, services	14,482	3,189
Payables for property, plant and equipment and inventory	52,248	26,280
<b>Carrying amount at the end of the period</b>	<b>112,918</b>	<b>56,153</b>

As 31 December 2024, compared to December 31st 2023, trade payables increased 2 times as result of the following:

- 73 % increase in debt for electricity due to a 1.8 times increase in ancillary services and balancing costs in December;
- 2 times increase in debt for property, plant and equipment due to the larger-scale investments made under the project for synchronisation with the Continental European Network.

## 19. Advance amounts received

	At 31 December 2024	At 31 December 2023
Deferred revenue	-	2
Advance amounts received from new consumers and producers*	874	217
Grants received in advance	635	28,563
Other advance amounts received	50	820
<b>Carrying amount</b>	<b>1,559</b>	<b>29,602</b>

\*Advance amounts received from new consumers and producers include advance amounts received from new consumers and producers for connection to electricity networks and for electricity infrastructure relocation services.

## 20. Other payable amounts and liabilities

	At 31 December 2024	At 31 December 2023
<b>Other non-current amounts payable and liabilities</b>		
<b>Non-financial liabilities</b>		
Advance amounts received from connection of new consumers *	11,005	1,595
Deferred revenue	-	131
Grants received in advance*	141	154
<b>Carrying amount at the end of period</b>	<b>14,615</b>	<b>1,880</b>
<b>Other current amounts payable and liabilities</b>		
<b>Non-financial liabilities</b>		
Employment-related liabilities **	2,235	1,860
Accrued expenses relating to vacation reserve	1,876	1,758
<b>Total non-financial liabilities</b>	<b>4,795</b>	<b>3,618</b>
<b>Financial liabilities</b>		
Dividends payable	592	496
Deposits received ***	2,960	2,889
Fee payable to the regulator	540	618
Other amounts payable and current liabilities	4	149
<b>Total financial liabilities</b>	<b>4,096</b>	<b>4,152</b>
<b>Total carrying amount of financial and non-financial liabilities</b>	<b>8,891</b>	<b>7,770</b>
<b>Total amount payable and liabilities</b>	<b>23,506</b>	<b>9,650</b>

\* In 2024, prepayments received for the connection of new consumers/producers/facilities significantly increased due to one of the largest railway infrastructure modernisation projects in Lithuania implemented by LTG Infra AB.

\*\* As at 31 December 2023, the amount of EUR 1,481 thousand was reclassified from the line item 'Accrued other expenses' in financial liabilities to 'Non-financial liabilities', as they are related to employment relationships.

\*\*\* Deposits received consist of deposits received from customers under imbalance purchase - sale contracts.

## 21. Revenue from electricity transmission and related services

	At 31 December 2024	At 31 December 2023
<b>Revenue from contracts with customers</b>		
<b>Revenue from electricity transmission and related services</b>		
Electricity transmission services	129,079	64,180
Trade in balancing/imbalance electricity	102,814	108,264
Electricity ancillary services	139,173	27,992
Revenue from other sales of electricity and related services	2,606	5,867
<b>Total revenue from electricity transmission and related services</b>	<b>373,672</b>	<b>206,303</b>
<b>Other income from contracts with customers</b>		
Income from administration of guarantees of origin	158	78
<b>Total other income</b>	<b>158</b>	<b>78</b>
<b>Total revenue from contracts with customers</b>	<b>373,830</b>	<b>206,381</b>
<b>Revenue not attributable to contracts with customers</b>		
Electricity transmission services (tariff compensation using congestion management funds)	-	142,300
Electricity transmission services (recognised as income)	2,314	3,191
Other electricity-related services	(322)	14,937
Revenue from connection of producers and relocation of electrical installations	43	13
<b>Total revenue not attributable to contracts with customers</b>	<b>2,035</b>	<b>160,441</b>
<b>Total revenue</b>	<b>375,865</b>	<b>366,822</b>

Revenue from electricity transmission and related services during the period of twelve months in 2024, compared to the period of twelve months of 2023, increased 1.8 times, where:

- The revenue from balancing/imbalance energy sale decreased by 5 % due to decrease in the electricity sale price by 44 %, although increase the volume of electricity sold increased by 69 %;
- Revenue from ancillary services increased 5 times due to a higher ancillary services acquisition component to the transmission service price;
- Transmission revenue increased 2 times due to 2 times higher transmission services tariff. However, transmission revenues, including congestion management revenue used to reduce transmission tariff, decreased by 37.5 %. In the period of twelve months of 2023 EUR 142,300 thousand of congestion management revenue was used to reduce the tariff.

Imbalance pricing has changed since October 2024, when Litgrid connected to a single European platform for the exchange of balancing energy from frequency restoration reserves with manual activation (MARI). The neutrality component, which is added to (deducted from) the balancing energy reference price, before the connection to MARI, was calculated based on the actual balancing trade data for the reporting month, to socialise the expenses and/or income, which Litgrid incurred. After the connection to MARI, the neutrality component is calculated in advance and adjusted for subsequent months using actual data from previous months, which may result in a significant difference between the balancing and imbalance income and expenses during the reporting period. The difference between expenses and revenue from balancing and imbalance energy was EUR 4,731 thousand.

## 22. Other income

	At 31 December 2024	At 31 December 2023
Income from lease of assets	576	551
Interest on late payment and default charges	924	1,609
Gain on disposal of assets	380	476
Other income	581	380
<b>Total</b>	<b><u>2,461</u></b>	<b><u>3,016</u></b>

## 23. Expenses for purchase of electricity and related services

	At 31 December 2024	At 31 December 2023
Expenses for purchase of imbalance and balancing electricity	107,545	108,515
Expenses for electricity ancillary services	121,649	98,121
Expenses for electricity technological needs	36,926	38,273
Expenses for electricity and related services	5,459	6,349
<b>Carrying amount at the end of period</b>	<b><u>271,579</u></b>	<b><u>251,258</u></b>

Purchases of electricity transmission and related services during the period of twelve months in 2024, compared to the period of twelve months in 2023 increased as:

- Expenses for additional services increased by 24 % to EUR 121.6 million;
- Balancing and imbalance electricity expenses decreased 5 %, as the cost impact of a 62 % increase in volume was almost eliminated by a 41 % decrease in the average purchase price;
- Expenses of compensating for electricity purchase technological losses in the transmission network decreased by 4 % to EUR 36.9 million due to a 5.8 % lower average electricity purchase price, while the amount technological losses was 2.5 % higher.

## 24. Other expenses

	At 31 December 2024	At 31 December 2023
Telecommunications and IT system expenses	(2,850)	(2,465)
Tax expenses	(2,876)	(2,670)
Fee payable to the regulator	(2,161)	(2,473)
Business protection expenses	(980)	(870)
Market coupling costs	(805)	(641)
Membership fee	(568)	(518)
Management service cost	(923)	(505)
Business trips	(367)	(399)
Insurance expenses	(573)	(445)
Transport expenses	(311)	(303)
Premise rental expenses	(360)	(287)
Collective agreement benefits	(234)	(189)
Consultation service expenses	(654)	(300)
Personnel development costs	(298)	(247)
Research and development works	(172)	(307)
Expenses of governing bodies	(115)	(66)
Public relations	(101)	(112)
Damage compensation	(1)	613
Support	(214)	(39)
Other expenses	(750)	(1,014)
<b>Carrying amount at the end of period</b>	<b><u>(15,313)</u></b>	<b><u>(13,237)</u></b>

## 25. Related-party transactions

The Company's related parties in the twelve months 2024 and in the twelve months 2023 were as follows:

- EPSO-G (the parent company). 100% of EPSO-G share capital is owned by the Ministry of Energy of the Republic of Lithuania;
- EPSO-G UAB Group companies:
  - Amber Grid AB (common shareholders);
  - Tetas UAB (common shareholders);
  - Baltpool UAB (common shareholders);
  - UAB“Energy cells“ (common shareholders).
- Ignitis grupė UAB companies
- Other state-controlled companies:
  - VĮ Ignalinos atominė elektrinė;
  - VĮ Registrų centras;
  - Other state-controlled companies or those under significant influence.
- Management.

Transactions with related parties are carried out in accordance with the requirements of the Law on Public Procurement or the tariffs approved under legislation.

The Company's transactions with related parties between twelve months of 2024 and balances arising from these transactions as at 31 December 2024 were as follows:

Related parties	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Other sales
<b><u>EPSO-G UAB group companies</u></b>						
EPSO-G UAB	589	210	265,472	852	-	6,182
TETAS UAB	154	4,030	-	23,759	-	359
Energy cells UAB	30	762	-	7,477	374	-
<b><u>State-owned companies</u></b>						
Energijos Skirstymo Operatorius AB	29,107	1,144	-	3,275	243,759	-
Ignitis Gamyba AB	688	27,026	-	150,424	1,515	-
Ignitis Grupės Paslaugų Centras UAB	33	-	-	-	299	-
Ignitis UAB	568	1,615	-	7,401	16,695	-
Vilniaus Kogeneracinė Jėgainė UAB	26	118	-	1,794	418	-
Kauno Kogeneracinė Jėgainė UAB	3	-	-	308	66	-
Vėjas LT UAB	1	-	-	-	97	-
Via Lietuva AB	-	-	-	-	-	-
Vidaus vandens kelių direkcija AB	-	346	-	286	-	-
STATE ENTERPRISE IGNALINA NUCLEAR POWER PLANT	121	18	-	2	1,196	-
LTG Infra AB	85	4,891	-	-	806	-
State Enterprise Centre of Registers	-	1	-	21	-	-
	<b>31,405</b>	<b>40,161</b>	<b>265,472</b>	<b>195,599</b>	<b>265,225</b>	<b>6,541</b>

CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS  
(All amounts are in EUR thousands unless otherwise stated)

The Company's transactions with related parties between twelve months of 2023 and balances arising from these transactions as at 31 December 2023 were as follows:

Related parties	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Other sales
<b><u>EPSO-G UAB group companies</u></b>						
EPSO-G UAB	-	150	167,082	505	-	4,849
TETAS UAB	279	1,526	-	9,811	-	625
Energy cells UAB	15	861	-	2,455	535	-
<b><u>State-owned companies</u></b>						
Energijos Skirstymo Operatorius AB	13,765	1,145	-	1,656	90,743	-
Ignitis Gamyba AB	477	12,592	-	130,303	4,082	-
Ignitis Grupės Paslaugų Centras UAB	29	-	-	-	285	-
Ignitis UAB	983	809	-	9,594	29,812	-
Vilniaus Kogeneracinė Jėgainė UAB	111	100	-	616	549	-
Kauno Kogeneracinė Jėgainė UAB	-	36	-	276	79	-
Vėjas LT UAB	-	227	-	-	-	-
Via Lietuva AB	-	-	-	-	1,086	-
Vidaus vandens kelių direkcija AB	-	-	-	-	-	-
State Enterprise Ignalina Nuclear Power Plant	55	-	-	-	535	-
LTG Infra AB	37	75	-	-	295	-
VĮ Registrų centras	-	1	-	402	-	-
	<b>15,751</b>	<b>17,522</b>	<b>167,082</b>	<b>155,618</b>	<b>128,001</b>	<b>5,474</b>

**Payments to key management personnel**

	At 31 December 2024	At 31 December 2023
Employment-related payments*	1,276	1,110
Whereof: Payed benefits*	168	3
Number of key management personnel (average annual)	9	9

\* - with employer contributions for social security.

During the twelve months in 2024, and the twelve months in 2023 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

Key management personnel consists of the Company's heads of administration, heads of the departments and members of the collegial management bodies. During the twelve months in 2024, payments to the members of the collegial management bodies amounted to EUR 104 thousand (during the twelve months in 2023: EUR 66 thousand).

**26. Basic and diluted earnings per share**

In 2024 and 2023, the Company's basic and diluted earnings per share were as follows:

	At 31 December 2024	At 31 December 2023
Profit/(loss) for the period attributable to the Company's shareholders (EUR thousands)	49,028	48,386
Weighted average number of shares (units)	504,331,380	504,331,380
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>	<b>0.097</b>	<b>0.096</b>





Litgrid

CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS  
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#### **27. Events after the reporting period**

On 8 February 2025, power systems of the Baltic States successfully disconnected from the Russia-controlled IPS/UPS system. On 9 February 2025, the Company, together with the transmission system operators of Estonia and Latvia, synchronized their electricity grids with the Continental Europe Synchronous Area. This is a historic and practically significant event for the Baltic States and Europe, enhancing the region's energy independence and resilience.

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