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LITGRID AB

COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS, PREPARED  
ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS AS  
ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR THE THREE-  
MONTHS PERIOD ENDED 31 MARCH 2022

## **CONFIRMATION OF RESPONSIBLE PERSONS**

March 5, 2022 Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Rokas Masiulis, Chief Executive Officer of LITGRID AB, Vytautas Tauras, Director of Finance Department 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 three months period ended 31 March 2022 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 cash flows.

Rokas Masiulis  
Chief Executive Officer

Vytautas Tauras  
Director of Finance Department

Asta Vičkačkienė  
Head of Accounting Division

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The condensed interim financial statements were signed on 5 March 2022.

Rokas Masiulis  
Chief Executive Officer

Vytautas Tauras  
Director of Finance Department

Asta Vičkačkienė  
Head of Accounting Division

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

	Notes	31-03-2022	31-12-2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	4	4,688	4,952
Property, plant and equipment	5	333,441	338,051
Right-of-use assets	6	4,444	4,509
Deferred income tax assets		19,898	18,994
Financial assets		781	781
<b>Total non-current assets</b>		<b>363,252</b>	<b>367,287</b>
<b>Current assets</b>			
Inventories		8	7
Prepayments		1,608	1,127
Trade receivables under contracts with customers	8	26,928	50,463
Trade receivables	9	10,162	10,200
Other amounts receivable		9,888	9,969
Loans granted	7	58,891	43,594
Other financial assets		5,778	5,359
Cash and cash equivalents	10	36	1,819
<b>Total current assets</b>		<b>113,299</b>	<b>122,538</b>
<b>TOTAL ASSETS</b>		<b>476,551</b>	<b>489,825</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Authorised share capital		146,256	146,256
Share premium		8,579	8,579
Legal reserve		14,626	14,626
Other reserves		32,034	32,034
Retained earnings (deficit)		17,998	20,013
<b>Total equity</b>		<b>219,493</b>	<b>221,508</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current borrowings	11	50,352	51,452
Lease liabilities	12	4,400	4,414
Congestion management revenue	13	109,361	88,267
Provisions		352	352
Other non-current amounts payable and liabilities		2,270	2,270
<b>Total non-current liabilities</b>		<b>166,735</b>	<b>146,755</b>
<b>Current liabilities</b>			
Current portion of non-current borrowings	11	14,225	14,225
Current portion of lease liabilities	12	134	180
Trade payables		28,739	59,454
Current portion of congestion management revenue	13	20,820	20,820
Advance amounts received		11,331	10,328
Income tax liability		1,603	3,162
Provisions		1,793	2,507
Other current amounts payable and liabilities		11,678	10,886
<b>Total current liabilities</b>		<b>90,323</b>	<b>121,562</b>
<b>Total liabilities</b>		<b>257,058</b>	<b>268,317</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>476,551</b>	<b>489,825</b>

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

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

	Notes	31-03-2022	31-03-2021
<b>Revenue</b>			
Revenue from electricity transmission and related services	16	67,607	61,177
Other income	17	159	629
<b>Total revenue</b>		<b>67,766</b>	<b>61,806</b>
<b>Expenses</b>			
Expenses of electricity transmission and related services	18	(56,733)	(35,581)
Depreciation and amortisation	4,5,6	(5,225)	(5,385)
Wages and salaries and related expenses		(3,574)	(3,144)
Repair and maintenance expenses		(1,166)	(1,202)
Telecommunications and IT maintenance expenses		(505)	(403)
Property, plant and equipment write-off expenses		(87)	(253)
Impairment of inventories and accounts receivables		-	30
Other expenses		(2,409)	(2,122)
<b>Total expenses</b>		<b>(69,699)</b>	<b>(48,060)</b>
<b>Operating profit (loss)</b>		<b>(1,933)</b>	<b>13,746</b>
<b>Finance income</b>		<b>2</b>	<b>8</b>
<b>Finance costs</b>		<b>(307)</b>	<b>(200)</b>
<b>Profit (loss) before income tax</b>		<b>(2,238)</b>	<b>13,554</b>
<b>Income tax</b>			
Current year income tax expenses		(681)	(3,074)
Deferred income tax income (expenses)		904	993
<b>Total income tax</b>		<b>223</b>	<b>(2,081)</b>
<b>Net profit (loss)</b>		<b>(2,015)</b>	<b>11,473</b>
<b>Other comprehensive income that will not be reclassified to profit or loss</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income (expenses) for the period</b>		<b>(2,015)</b>	<b>11,473</b>
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>	20	<b>(0.004)</b>	<b>0.023</b>

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

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

	Share capital	Share premium	Legal reserve	Other reserves	Retained earnings	Total
<b>Balance at 1 January 2021</b>	<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>23,144</b>	<b>25,432</b>	<b>218,037</b>
Comprehensive income (expenses) for the year	-	-	-	-	11,473	11,473
<b>Balance at 31 March 2021</b>	<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>23,144</b>	<b>36,905</b>	<b>229,510</b>
<b>Balance at 1 January 2022</b>	<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>32,034</b>	<b>20,013</b>	<b>221,508</b>
Comprehensive income (expenses) for the year	-	-	-	-	(2,015)	(2,015)
<b>Balance at 31 March 2022</b>	<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>32,034</b>	<b>17,998</b>	<b>219,493</b>

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

CONDENSED INTERIM STATEMENT OF CASH FLOWS  
(All amounts in EUR thousands unless otherwise stated)

	Notes	31-03-2022	31-03-2021
<b>Cash flows from operating activities</b>			
Profit (loss) for the period		(2,015)	11,473
<b>Adjustments for non-cash items and other adjustments:</b>			
Depreciation and amortisation expenses	4,5,6	5,225	5,385
Impairment/(reversal of impairment) of assets		-	(30)
Income tax expenses		(223)	2,081
(Gain) loss on disposal/write-off of property, plant and equipment		87	253
<b>Elimination of results of financing and investing activities:</b>			
Interest income		-	(5)
Interest expenses		162	199
Other finance costs (income)		143	(2)
<b>Changes in working capital:</b>			
(Increase) decrease in trade receivables and other amounts receivable		26,170	1,764
(Increase) decrease in inventories, prepayments and other current assets		(478)	(230)
Increase (decrease) in amounts payable, grants, deferred income and advance amounts received		(33,870)	(621)
Changes in other financial assets		(419)	24,914
Income tax (paid)		(2,240)	(937)
<b>Net cash flows from operating activities</b>		<b>(7,458)</b>	<b>44,244</b>
<b>Cash flows from investing activities</b>			
(Purchase) of property, plant and equipment and intangible assets		(8,760)	(10,817)
Grants received		1,026	3,526
Loans to related parties		(15,297)	(36,685)
Revenue received from congestion management		30,070	6,004
Interest received		-	19
<b>Net cash flows from investing activities</b>		<b>7,039</b>	<b>(37,953)</b>
<b>Cash flows from financing activities</b>			
Repayments of borrowings		(1,100)	(1,100)
Lease payments		(76)	(86)
Interest paid		(41)	(63)
Dividends paid		(2)	(1)
Other cash flows from financing activities		(145)	-
<b>Net cash flows from financing activities</b>		<b>(1,364)</b>	<b>(1,250)</b>
<b>Increase (decrease) in cash and cash equivalents</b>			
		<b>(1,783)</b>	<b>5,041</b>
Cash and cash equivalents at the beginning of the period	10	1,819	33
<b>Cash and cash equivalents at the end of the period</b>	<b>10</b>	<b>36</b>	<b>5,074</b>

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

## 1. General information

LITGRID AB (hereinafter “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 str. 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 is an operator of electricity transmission system, operating electricity transmissions in the territory of Lithuania and ensuring the stability of operation of the whole electric power system. In addition, the Company is responsible for the integration of the Lithuanian power system into the European electricity infrastructure and common electricity market.

On 27 August 2013, the National Energy Regulatory Council granted a license to the Company to engage in electricity transmission activities for indefinite term.

The principal objectives of the Company’s activities include ensuring the stability and reliability of the electric power system in the territory of Lithuania within its areas of 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 March 2022, 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.

As at 31 March 2022 and 31 December 2021, the Company’s shareholders structure was as follows:

Company’s shareholders	Number of shares held	Number of shares held (%)
UAB EPSO-G	491,736,153	97.5
Other shareholders	12,595,227	2.5
Total:	<b>504,331,380</b>	<b>100.0</b>

The ultimate controlling shareholder of EPSO-G UAB (company code 302826889, address Gedimino Ave. 20, Vilnius, Lithuania) 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.

As at 31 March 2022, the Company had 352 employees (31 December 2021: 335).

## 2. Summary of principal accounting policies

### 2.1. Basic of preparation

These condensed interim Company’s financial statements, for the period ended 31 March 2022 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 2021.

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 period ended 31 March 2022 are not audited. Financial statements for the year ended 31 December 2021 are audited by the external auditor UAB „PricewaterhouseCoopers“.



### 3. The impact of the war in Ukraine on the financial statements

On February 24 2022 Russia, together with Belarus, has started a military aggression against the Ukraine. Considering that the Company has no suppliers or customers in the above mentioned countries, the war in Ukraine caused by Russia in 2022 did not have direct impact on the Company's financial results in the first quarter of 2022. In the future, the influence of war could emerge if due to the complex geopolitical situation Baltic countries were disconnected from BRELL. In such case the costs of system services and technological losses are likely to increase. If it happens, the impact on the Company's financial performance would be short term, as the higher costs incurred would be offset by including them in the prices of regulated services in the subsequent years. The value of some investment projects may increase as a result of the war as the contractors no longer use materials or parts imported from Russia, Belarus or Ukraine. The Company plans to finance the growing need for investment funds with increased congestion income due to high electricity market prices.

### 4. Intangible assets

	Intangible assets
<b>Net book amount at 31 December 2020</b>	<b>6,248</b>
Additions	301
Amortization charge	(282)
<b>Net book amount at 31 March 2021</b>	<b>6,267</b>
<b>Net book amount at 31 December 2021</b>	<b>4,952</b>
Additions	64
Amortization charge	(328)
<b>Net book amount at 31 March 2022</b>	<b>4,688</b>

### 5. Property, plant and equipment

	Property, plant and equipment
<b>Net book amount at 31 December 2020</b>	<b>331,709</b>
Additions	6,881
Prepayments for PPE	177
Write-offs	(282)
Transfer from inventories	3
Set-off of grants with non-current assets	(1,843)
Depreciation charge	(5,028)
<b>Net book amount at 31 March 2021</b>	<b>331,617</b>
<b>Net book amount at 31 December 2021</b>	<b>338,051</b>
Additions	5,196
Prepayments for PPE	7,476
Write-offs	(87)
Transfer to inventories	(4)
Set-off of grants with non-current assets	(12,359)
Depreciation charge	(4,832)
<b>Net book amount at 31 March 2022</b>	<b>333,441</b>

Property, plant, and equipment is stated at acquisition cost, less 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 connection of producers to the transmission network and performance of works for the relocation/reconstruction of the transmission network's installations initiated by customers.

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

Had the value of property, plant and equipment not been reduced by the amount of grants, the carrying amount would be higher by EUR 344,213 thousand as at 31 March 2022 (EUR 314,757 thousand as at 31 March 2021). Below is information about property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

	31-03-2022	31-03-2021
<b>Opening balance at 1 January</b>	<b>334,322</b>	<b>315,178</b>
Additions	12,359	1,843
Depreciation charge	(2,455)	(2,264)
Write-offs	(13)	-
<b>Closing balance at 31 March</b>	<b>344,213</b>	<b>314,757</b>

## 6. Right-of-use assets

	Right-of-use assets
<b>Net book amount at 31 December 2020</b>	<b>4,795</b>
Additions	6
Amortisation	(75)
<b>Net book amount at 31 March 2021</b>	<b>4,726</b>
<b>Net book amount at 31 December 2021</b>	<b>4,509</b>
Additions	-
Amortisation	(65)
<b>Net book amount at 31 March 2022</b>	<b>4,444</b>

## 7. Loans granted

	31-03-2022	31-12-2021
Loan to EPSO-G, UAB (Group intercompany borrowing agreement)	58,891	43,594
<b>Carrying amount</b>	<b>58,891</b>	<b>43,594</b>

Upon the receipt of the permission of NERC, the Company and EPSO-G UAB concluded the group account (cashpool) agreement on 26 February 2021. The agreement establishes the possibility to use free congestion management revenue for intercompany lending and borrowing purposes. Due date of agreement is 26 February 2022. There is a possibility to prolong the agreement two times by 12 months with fixed interest rate of 0%, which corresponds market conditions.

## 8. Trade receivables under contracts with customers

	31-03-2022	31-12-2021
Amounts receivable for electricity transmission and related services	25,599	49,776
Accumulated amounts receivable for electricity transmission and related services	1,374	732
Less: impairment of trade receivables	(45)	(45)
<b>Carrying amount</b>	<b>26,928</b>	<b>50,463</b>

## 9. Trade receivables

	31-03-2022	31-12-2021
Amounts receivable for services related to electricity transmission	98	143
Congestion management revenue receivable	1,734	3,741
PSO funds receivable	739	3,189
Accumulated amounts receivable for services related to electricity transmission	7,523	3,074
Other trade receivables	68	53
<b>Carrying amount</b>	<b>10,162</b>	<b>10,200</b>

## 10. Cash and cash equivalents

	31-03-2022	31-12-2021
Cash at bank	36	1,819
<b>Carrying amount</b>	<b>36</b>	<b>1,819</b>

## 11. Borrowings

Borrowings of the Company were as follows:

	31-03-2022	31-12-2021
<b>Non-current borrowings</b>		
Borrowings from banks	50,352	51,452
<b>Current borrowings</b>		
Current portion of non-current borrowings	14,225	14,225
<b>Total</b>	<b>64,577</b>	<b>65,677</b>

Maturity of non-current borrowings:

	31-03-2022	31-12-2021
Between 1 and 2 years	13,125	14,225
From 2 to 5 years	19,227	19,227
After 5 years	18,000	18,000
<b>Total</b>	<b>50,352</b>	<b>51,452</b>

As at 31 March 2022 the weighted average interest rate on the Company's borrowings was 0,96 % (0,97 % as at 31 December 2021).

## 12. Lease liabilities

Lease liabilities and their movement were as follows:

	31-03-2022	31-03-2021
<b>Carrying amount at the beginning of the period at 1 January</b>	<b>4,594</b>	<b>4,857</b>
Concluded lease contracts	-	6
Expenses of interest charged	16	16
Lease payments (principal and interest)	(76)	(86)
<b>Carrying amount at the end of the period at 31 March</b>	<b>4,534</b>	<b>4,793</b>

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

	31-03-2022	31-03-2021
Non-current lease liabilities	4,400	4,532
Current lease liabilities	134	261
<b>Total lease liabilities</b>	<b>4,534</b>	<b>4,793</b>

### 13. Congestion management revenue

	31-03-2022	31-03-2021
<b>Opening balance of congestion management revenue at 1 January</b>	<b>109,087</b>	<b>62,519</b>
Congestion management revenue received during the period	32,625	6,064
Used for investments in property, plant and equipment	(11,360)	(774)
Congestion management revenue recognised as income during the period	(171)	(304)
<b>Closing balance of congestion management revenue at 31 March</b>	<b>130,181</b>	<b>67,505</b>

	31-03-2022	31-03-2021
Non-current portion of congestion management revenue included in liabilities	109,361	60,645
Current portion of congestion management revenue included in liabilities	20,820	6,860
<b>Total congestion management revenue</b>	<b>130,181</b>	<b>67,505</b>

As at 31 March 2022, the liabilities in relation to congestion management revenue amounted to EUR 130,181 thousand. The difference between liabilities and assets in relation to congestion management revenue is mainly due to the loan of EUR 58,891 thousand issued to UAB EPSO-G (through a cashpool facility) (Note 7). The remaining part of the difference is due to the available congestion management revenue being used to finance Company's operating activities.

### 14. Trade payables

	31-03-2022	31-12-2021
Amounts payable for electricity	17,140	42,280
Amounts payable for contractual works, services	3,414	7,691
Amounts payable for property, plant and equipment and inventories	8,185	9,483
<b>Carrying amount</b>	<b>28,739</b>	<b>59,454</b>

### 15. Information by segments

The Company is engaged in electricity transmission and related services activities and operates as one segment. All non-current assets of the Company are located in Lithuania, where the Company carries out its activity. During the three months of 2022, revenue from the Lithuanian clients accounted for 85% of the Company's total revenue (during the three months of 2021: – 94 percent).

## 16. Revenue from electricity transmission and related services

	31-03-2022	31-03-2021
Electricity transmission services	20,372	21,499
Trade in balancing/imbalance electricity	21,182	10,920
System services	19,686	24,928
Revenue from other sales of services related to electricity transmission	392	349
Grid service for imports from third countries	294	394
Revenue from PSO services	5,473	2,743
Revenue from connection of new consumers	3	-
Congestion revenue	171	304
Revenue from administration of guarantees of origin	34	40
<b>Total</b>	<b>67,607</b>	<b>61,177</b>

In the first three months of 2022 the amount of revenue from contracts with customers amounted to EUR 61,632 thousand (the first three months of 2021 amounted to EUR 57,696 thousand).

Revenue from electricity transmission and related services increased by 11 percent compared to the same period of 2021. The increase is mainly due to the increase in balancing/imbalance related revenue by EUR 10.3 million (+94 percent), which is due to the 132 percent higher average selling price while sales volumes decrease 31 percent. There was also an increase in Public service obligations revenue by EUR 2,7 million due to 92 percent increase in sales price.

## 17. Other income

	31-03-2022	31-03-2021
Income from lease of assets	133	127
Other income	26	502
<b>Total</b>	<b>159</b>	<b>629</b>

For the first three months of 2022 most of other income – EUR 20 thousand consisted of interest and penalties due to the delay in works performed by contractors (for the first three months of 2021 – EUR 495 thousand).

## 18. Expenses of electricity transmission and related services

	31-03-2022	31-03-2021
Electricity expenses for compensation of technological losses	17,624	6,505
Expenses for system services	12,157	15,303
Expenses for PSO services (balancing of generation using renewable energy sources)	5,448	2,718
Expenses for balancing/imbalance electricity	21,033	10,752
Expenses for the participation in the ITC mechanism of the European Network of Transmission System Operators for Electricity (ENTSO-e)	300	-
Expenses for guaranteeing the availability of allocated capacities of the interconnections	171	303
<b>Total</b>	<b>56,733</b>	<b>35,581</b>

Expenses of purchase of electricity and related services accounted for a major portion of the Company's operating expenses: EUR 56.7 million (81.4% of the Company's total expenses). These expenses increased by 59.4% compared to the same period of 2021. Expenses for system services decreased by 20.6% to EUR 12.2 million. Disbalance and balancing electricity expenses increased by 95.6% and amounted to EUR 21 million due to increase in the average purchase price.

Expenses of compensating for electricity purchase technological losses in the transmission network increased by 2.7 times to EUR 17.6 million due to a 2.3 times higher average purchase price of electricity and by 18% increase in technological losses quantity. Transit (ITC) expenses totalled EUR 0.3 million, expenses for provision of PSO services equalled EUR 5.5 million and expenses of ensuring the allocated capacity of the interconnections totalled EUR 0.2 million.

**19. Related-party transactions**

The Company's related parties 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).
- Ignitis grupė UAB companies
- Other state-controlled companies:
  - VĮ Ignalinos atominė elektrinė;
  - 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 January and March of 2022 and balances arising from these transactions as at 31 March 2022 were as follows:

Related parties	Receivables and accrued income	Amounts payable and accrued charges	Loans granted	Purchase	Sales	Finance income
<b><u>EPSO-G UAB group companies</u></b>						
EPSO-G UAB	-	36	58,891	54	-	-
TETAS UAB	826	366	-	1,449	7	-
BALTPOOL UAB	739	-	-	-	2,944	-
<b><u>State-controlled companies</u></b>						
Energijos skirstymo operatorius AB	15,777	1,149	-	268	38,363	-
Ignitis gamyba AB	1,768	8,939	-	18,164	3,795	-
Ignitis grupės paslaugų centras UAB	26	-	-	-	69	-
Ignitis UAB	3,882	103	-	1,359	5,704	-
Vilniaus kogeneracinė jėgainė UAB	1	132	-	72	20	-
Kauno kogeneracinė jėgainė UAB	-	39	-	86	20	-
Transporto valdymas UAB	-	18	-	45	-	-
Lietuvos automobilių kelių direkcija VĮ	-	321	-	-	-	-
Ignalinos atominė elektrinė VĮ	98	10	-	-	219	-
LGT Infra AB	42	-	-	-	123	-
	<b>23,159</b>	<b>11,113</b>	<b>58,891</b>	<b>21,497</b>	<b>51,264</b>	<b>-</b>

The Company's transactions with related parties between January and March of 2021 and balances arising from these transactions as at 31 March 2021 were as follows:

Related parties	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Finance income
<b><u>EPSO-G UAB group companies</u></b>						
EPSO-G UAB	-	38	36,685	31	-	-
TETAS UAB	142	619	1,000	3,278	12	5
BALTPOOL UAB	746	-	-	203	1,442	-
<b><u>State-owned companies</u></b>						
Energijos skirstymo operatorius AB	15,383	635	-	307	43,986	-
Ignitis gamyba AB	790	7,058	-	17,242	2,269	-
Ignitis grupės paslaugų centras UAB	27	-	-	-	68	-
Ignitis UAB	1,260	-	-	1,343	2,318	-
Vilniaus kogeneracinė jėgainė UAB	36	152	-	43	137	-
Kauno kogeneracinė jėgainė UAB	3	21	-	57	19	-
Transporto valdymas UAB	-	18	-	45	-	-
Lietuvos automobilių kelių direkcija VĮ	-	321	-	-	-	-
Ignalinos atominė elektrinė VĮ	96	41	-	51	242	-
LTG Infra AB	47	-	-	-	136	-
	<b>18,530</b>	<b>8,903</b>	<b>37,685</b>	<b>22,600</b>	<b>50,629</b>	<b>5</b>

**Payments to the key management personnel**

	31-03-2022	31-03-2021
Employment-related payments	146	177
Whereof: termination benefits	-	26
Number of the key management personnel (average annual)	7	7

During the first three months of 2022 and 2021 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 head of administration and department directors and Board members. Payments to the Board members for the first three months of 2022 amounted to EUR 9,450 (compared to EUR 9,450 for the first three months of 2021).

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

During the first three months of 2022 and 2021, the Company's basic and diluted earnings per share were as follows:

	31-03-2022	31-03-2021
Net profit (loss) attributable to the Company's shareholders (EUR thousands)	(2,015)	11,473
Weighted average number of shares (units)	504,331,380	504,331,380
Basic and diluted earnings (deficit) per share (in EUR)	<u><u>-0.004</u></u>	<u><u>0.023</u></u>

**21. Events after the reporting period**

During the Ordinary General Meeting of Shareholders of LITGRID AB held on 20 April 2022, the decision was made in relation to the payment of dividends in the amount of EUR 5,043,314. Dividends per share amounted to EUR 0.01.