



AMBER GRID AB
CONDENSED INTERIM FINANCIAL STATEMENTS,
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION, FOR THE PERIOD ENDED 30 SEPTEMBER 2025

CONFIRMATION OF RESPONSIBLE PERSONS

7 November 2025

Following the Law on Securities of the Republic of Lithuania and the Rules on Information Disclosure of the Bank of Lithuania, we, Nemunas Biknius, Chief Executive Officer of AB Amber Grid, Gytis Fominas, Chief Financial Officer of AB Amber Grid, and Rasa Baltaragienė, Head of accounting of AB Amber Grid, hereby confirm that, to the best of our knowledge, the attached AB Amber Grid unaudited condensed interim financial statements for the period of nine months ended 30 September 2025 are prepared in accordance with International Financial Reporting Standards, adopted by the European Union, present a true and fair view of AB Amber Grid assets, liabilities, financial position, profit and cash flows.

Chief Executive Officer

Nemunas Biknius

(The document is signed with a qualified electronic signature)

Chief Financial Officer

Gytis Fominas

(The document is signed with a qualified electronic signature)

Head of accounting

Rasa Baltaragienė

(The document is signed with a qualified electronic signature)

Statement of financial position

(All amounts are in EUR '000 unless otherwise stated)

	Notes	As at 30 September 2025	As at 31 December 2024
ASSETS			
Non-current assets			
Intangible assets	5	2,543	2,210
Property, plant and equipment	6	272,131	276,754
Right-of-use assets	8	3,551	4,281
Investments in subsidiaries and associates	7	3,552	3,560
Derivatives	9	-	1,153
Deferred tax assets	33	4,202	3,931
Total non-current assets		285,979	291,889
Current assets			
Inventories	10	4,682	4,761
Prepayments		952	865
Trade receivables	11	6,065	9,763
Other receivable	12	11,407	13,152
Prepaid income tax		14	-
Other financial assets	13	7,724	6,735
Cash and cash equivalents	14	761	31
Total current assets		31,605	35,307
Total assets		317,584	327,196
EQUITY AND LIABILITIES			
Equity			
Issued capital	15	51,731	51,731
Legal reserve	17	5,173	5,173
Other reserves	17	500	403
Revaluation reserve	17	2,325	2,479
Retained earnings		106,712	115,842
Total equity		166,441	175,628
Non-current liabilities			
Non-current borrowings	19	100,532	55,312
Lease liabilities	20	2,738	3,492
Contract liabilities	21	1,633	1,700
Provisions	22	937	937
Total non-current liabilities		105,840	61,441
Current liabilities			
Current borrowings	19	13,315	23,563
Current portion of non-current borrowings	19	5,742	5,919
Current portion of lease liabilities	20	1,014	986
Trade payables	23	4,951	6,384
Prepayments received and contract liabilities	24	1,270	1,036
Income tax liability		546	1,071
Other payables and current liabilities	25	12,528	45,197
Provisions	22	5,937	5,971
Total current liabilities		45,303	90,127
Total equity and liabilities		317,584	327,196

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income

(All amounts are in EUR '000 unless otherwise stated)

		For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
	Notes		
Revenue	26	49,404	51,437
Other income	27	74	184
		49,478	51,621
Purchases of natural gas and other services	28	(9,902)	(11,082)
Impact of the change of gas balances		-	-
Payroll and related expenses	29	(11,575)	(10,652)
Purchases of repair and maintenance services		(2,189)	(1,632)
Other expenses	30	(11,114)	(9,292)
		(34,780)	(32,658)
EBITDA		14,698	18,963
Gain (loss) on derivatives		(873)	166
Depreciation and amortisation	5,6,8	(10,978)	(11,213)
Loss on impairment and write-off of property, plant and equipment		(39)	(1)
Operating profit (EBIT)		2,808	7,915
Finance income		138	130
Finance costs		(1,535)	(1,764)
Total finance costs, net	31	(1,397)	(1,634)
Share of results of associates	7	424	358
Profit before income tax		1,835	6,639
Income tax			
Current year income tax expenses		(608)	(491)
Deferred tax benefit (expenses)		271	(477)
Total income tax	32	(337)	(968)
Net profit		1,498	5,671
Other comprehensive income		-	-
Total other comprehensive income		-	-
Total comprehensive income for the period		1,498	5,671
Basic and diluted earnings per share (EUR)	33	0.01	0.03

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income (continued)

(All amounts are in EUR '000 unless otherwise stated)

	Notes	For the period of three months ended 30 September 2025	For the period of three months ended 30 September 2024
Revenue	26	14,420	16,479
Other income	27	35	94
Total revenue and other income		14,455	16,573
Purchase of natural gas and other services	28	(2,542)	(2,654)
Payroll and related expenses	29	(3,707)	(3,118)
Purchase of repair and maintenance services		(1,102)	(598)
Other expenses	30	(3,445)	(3,192)
Total expenses:		(10,796)	(9,562)
EBITDA		3,659	7,011
Gain (loss) on derivatives		(789)	(73)
Depreciation and amortization	5,6,8	(3,671)	(3,783)
Impairment and write-down losses on tangible fixed assets		-	-
Operating profit (loss) (EBIT)		(801)	3,155
Finance income		44	61
Finance costs at fair value		(673)	(638)
Finance costs at fair value	31	(629)	(577)
Share of net profit of associates	7	87	75
Profit/(loss) before income tax		(1,343)	2,653
Income tax			
Current year income tax expenses		148	(364)
Deferred tax benefit (expenses)		(59)	(65)
Total income tax	32	89	(429)
Net profit/(loss)		(1,254)	2,224
Other comprehensive income		-	-
Total comprehensive income for the period		(1,254)	2,224
Basic and diluted earnings /(loss) per share (EUR)	33	(0.01)	0.01

Statement of changes in equity

(All amounts are in EUR '000 unless otherwise stated)

	Issued capital	Legal reserve	Other reserves	Revaluation reserve	Retained earnings	Total
Balance as at 31 December 2023	51,731	5,173	114,430	2,767	13,425	187,526
Depreciation of revaluation reserve and write-offs	-	-	-	(192)	192	-
Reserves established	-	-	(114,027)	-	114,027	-
Dividends declared	-	-	-	-	(20,174)	(20,174)
Total transactions with owners	-	-	(114,027)	(192)	94,045	(20,174)
<i>Net profit (loss) for the year</i>	-	-	-	-	5,671	5,671
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	-	5,671	5,671
Balance as at 30 September 2024	51,731	5,173	403	2,575	113,141	173,023
Depreciation of revaluation reserve and write-offs	-	-	-	(66)	66	-
Reserves established	-	-	-	-	-	-
Dividends declared	-	-	-	-	-	-
Total transactions with owners	-	-	-	(66)	66	-
<i>Net profit (loss) for the year</i>	-	-	-	-	2,635	2,635
Other comprehensive income	-	-	-	(30)	-	(30)
Total comprehensive income /(loss) for the period	-	-	-	(30)	2,635	2,605
Balance as at 31 December 2024	51,731	5,173	403	2,479	115,842	175,628
Depreciation of revaluation reserve and write-offs	-	-	-	(154)	154	-
Reserves established	-	-	97	-	(97)	-
Dividends declared	-	-	-	-	(10,685)	(10,685)
Total transactions with owners	-	-	97	(154)	(10,628)	(10,685)
<i>Net profit (loss) for the year</i>	-	-	-	-	1,498	1,498
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	-	1,498	1,498
Balance as at 30 September 2025	51,731	5,173	500	2,325	106,712	166,441

The accompanying notes form an integral part of these financial statements.

Statement of cash flows

(All amounts are in EUR '000 unless otherwise stated)

	Notes	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
I. Cash flows from operating activities			
I.1. Net profit		1,498	5,671
Adjustments for non-cash items and other corrections:			
I.2. Depreciation and amortisation	5,6,8	10,978	11,213
I.3. Revaluation of property, plant and equipment		-	-
I.4. Loss on impairment and gain/loss on disposal/write-off of property, plant and equipment		40	1
I.5. Gain/loss on impairment and write-off of inventories, trade receivables		148	(115)
I.6. Income tax expenses (benefit)	32	337	968
I.7. Grants recognised as income		-	(4)
I.8. Increase (decrease) in provisions		-	-
I.9. Elimination of other non-cash items		-	-
Elimination of results of financing and investing activities:			
I.10. Gain/loss on derivatives	8	873	(166)
I.11. Share of results of associate	7	(424)	(358)
I.12. Change in variable payments		-	-
I.13. Total finance costs, net	31	1,397	1,634
Changes in working capital:			
I.14. (Increase) decrease in inventories, prepayments and other current assets		(171)	440
I.15. (Increase) decrease in trade receivables		3,697	1,670
I.16. (Increase) decrease in other receivables		1,781	941
I.17. (Decrease) increase in trade payables		(2,201)	(2,284)
I.18. (Decrease) increase in other payables and current liabilities		(4,821)	6,349
I.19. (Increase) decrease in other financial assets		(723)	(96)
I.20. Income tax received (paid)		(1,147)	-
Net cash flows from operating activities		11,262	25,864

The accompanying notes form an integral part of these financial statements.
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Statement of cash flows (continued)

(All amounts are in EUR '000 unless otherwise stated)

		For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
	Notes		
II. Cash flows from investing activities			
II.1. (Acquisition) of property, plant and equipment and intangible assets		(32,650)	(4,484)
II.2. Proceeds from disposal of property, plant and equipment		1	2
II.3. Grants received	18	-	6,939
II.4. Sale (acquisition) of subsidiaries (associates)		-	-
II.5. Loans granted (repayments received)		-	-
II.6. Interest received		102	111
II.7. Dividends received		432	564
II.8. Decrease (increase) in deposits	13	(256)	(6,085)
Net cash flows used in investing activities		(32,371)	(2,953)
III. Cash flows from financing activities			
III.1. Dividends (paid)		(10,678)	(20,167)
III.2. Proceeds from borrowings		50,000	-
III.3. (Repayments) of borrowings		(4,780)	(4,780)
III.4. Change in overdraft		(10,356)	4,498
III.5. Interest (paid)		(1,609)	(1,939)
III.6. Coverage of lease liability		(738)	(633)
III.7. Other cash flows from financing activities		-	(6)
Cash flows from/used in financing activities		21,839	(23,027)
IV. Net increase (decrease) in cash and cash equivalents		730	(116)
V. Cash and cash equivalents at the beginning of the year	14	31	121
VI. Cash and cash equivalents at the end of the period	14	761	5

The accompanying notes form an integral part of these financial statements.

Notes to the consolidated and separate financial statements

(All amounts are in EUR '000 unless otherwise stated)

1. General information

Amber Grid AB (hereinafter the “Company”) is a public limited liability company registered in the Republic of Lithuania. Its registered office address is as follows:

Laisvės pr. 10,
 LT – 04215, Vilnius,
 Lithuania.

Amber Grid AB was registered on 25 June 2013 as a result of unbundling of natural gas transmission activity (including assets, rights and obligations attributed thereto) from Lietuvos Dujos AB. The Company has been actively operating since 1 August 2013. After obtaining a favourable decision from the European Commission, on 10 April 2015 the National Control Commission for Prices and Energy (the National Energy Regulatory Council (NERC) as from 1 July 2019) granted to the Company an energy operator licence No L2-3 (GDP) to engage in natural gas transmission activities for indefinite term in the territory of Lithuania.

Acting as a natural gas transmission system operator, the Company provides the following services to the system users, other operators and gas market participants:

- natural gas transmission in the territory of Lithuania;
- natural gas flow balancing within the transmission system;
- administration of funds intended to compensate the construction and fixed operating expenses of the liquefied natural gas terminal (hereinafter - “LNGT”), its infrastructure, connector, and the reasonable supply costs of the required quantity of liquefied natural gas incurred by the designated supplier;
- administration of the register of guarantees of origin of gas produced from renewable energy sources.

All the shares of the Company are ordinary registered shares with the par value of EUR 0.29 each. As at 30 September 2025 and 31 December 2024, all the shares had been fully paid. The Company had no its own shares. Since 1 August 2013, the Company’s shares have been traded on stock exchange and have been quoted on the Baltic Secondary List of NASDAQ Vilnius. (ISIN – LT0000128696, LEI code 097900BGMP0000061061, ticker AMG1L).

As at 30 September 2025 and 31 December 2024, the Company’s shareholders were as follows:

	Number of shares held	Ownership interest, (%)
EPSO-G UAB (company code 302826889, Laisvės ave. 10, Vilnius)	172.279.125	96.58
Other shareholders	6.103.389	3.42
	178.382.514	100

EPSO-G UAB (hereinafter “EPSO-G”) is a state-owned group of energy transmission and exchange companies (www.epsog.lt). The rights and duties of the sole shareholder of the holding company EPSO-G UAB are exercised by the Ministry of Energy of the Republic of Lithuania (www.enmin.lt).

As at 30 September 2025 the Company had an associate UAB GET Baltic UAB (hereinafter – GET Baltic). Up to the date of the change of control (on 31 May 2023) GET Baltic was the subsidiary of the Company. On 31 May 2023, upon sale of 66% shares in GET Baltic, the Company lost control in GET Baltic. For more information on the transfer of the remaining shares of GET Baltic, see Note 36.

Information on the shareholding of GET Baltic as at 30 September 2025 and 31 December 2024 is presented below:

Company name	Company's registered office	Shareholding		Profile of activities
		As at 30 September 2025	As at 31 December 2024	
GET Baltic UAB	Geležinio Vilko st. 18A, LT-08104 Vilnius, the Republic of Lithuania	34%	34%	Licensed activities of natural gas market operator trading natural gas short-term and long-term products.

As at 30 September 2025, the number of employees on payroll at the Company was 365 (31 December 2024: 356).

2. Summary of material accounting policies

The principal accounting policies applied in the preparation of the Company's financial statements for the period of nine months ended 30 September 2025 are set out below:

2.1 Basis of preparation

These condensed interim financial statements, including the statement of financial position, statement of comprehensive income, cash flow statement and the statement of changes in equity for the nine months period ended 30 September 2025 have not been audited. The financial statements for the period ended 31 December 2024 have been audited and prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in European Union and are in compliance thereof.

For a better understanding of the information presented in these financial statements, these interim condensed financial statements should be read together with the annual consolidated and separate financial statements for the period ended 31 December 2024. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2024.

These condensed interim financial statements as of 30 September 2025 were prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The Company have been following the same accounting principles as the ones that were followed in the preparation of financial statements for the year 2024.

The statements were prepared based on an acquisition cost, excluding tangible fixed assets, which were presented at revalued amount.

In accordance with the accounting principles of fixed assets of EPSO–G UAB group companies, assets are accounted at revalued amount less accumulated depreciation and impairment losses, whereas grants are accounted for by reducing the carrying amount of the related asset.

The Company's financial year coincides with the calendar year.

2.2 Presentation currency

All amounts in these financial statements have been measured and presented in the euros (EUR), which is an official currency of the Republic of Lithuania. These financial statements are presented in EUR '000 unless otherwise stated.

3. Accounting estimates and assumptions

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and disclosure of contingencies. The material areas of estimation used in the preparation of these financial statements relate to GET Baltic's share call/put options (Note 9), provisions (Note 22). Future events may occur which may cause the assumptions used in arriving at the estimates to change. The effect of any changes in estimates will be recorded in the financial statements, when determinable.

3.1 GET Baltic's share options

On 31 May 2023, the Company purchased a put option enabling the Company to sell the remaining shareholding in GET Baltic at a fixed price. Under the same option agreement, the Company issued a call option for the investor to purchase the remaining shares of GET Baltic at a fixed price. In the Company management's assessment, these options meet the definition of derivatives. The put and call options are measured at fair value. Based on the expected completion date of the transaction, upon fulfillment of the contractual obligations by the investor, Company reviewed the assumptions used to determine the fair value of the options. Based on the revised assumptions, the fair value of the options was determined. More information on options is disclosed in Note 9.

3.2 Provisions

The Company has a legal dispute with a construction contractor over the non-performance or improper performance of warranty obligations regarding the defects identified in the works during the construction of the gas pipeline interconnection between Poland and Lithuania (GIPL), which the contractor refuses to remedy. As a result of the non-performance or improper performance of the guarantee obligations, the Company has lodged claims for payment of the guarantee funds, and has guarantee funds received in the amount of EUR 5,815 thousand. The lawfulness of the claims for payment of the guarantee funds is being challenged by the contractor in court. In view of the uncertainties surrounding the outcome of the legal proceedings, the Company has recognised a provision for the potential repayment of the guarantee funds. More information on the provision and legal dispute is provided in Notes 22 and 34.

4. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Company's chief operating decision-maker, who is responsible for allocating resources and assessing performance, has been identified as the Board of Directors that makes strategic decisions.

The Company has one operating segment, which is consistent with the Company's activity, i.e. the natural gas transmission segment.

The Company has a single geographical segment – the Republic of Lithuania. All non-current assets of the Company are domiciled in Lithuania, where the Company operates.

The Board as the main decision-making body monitors the results with reference to the financial reports that have been prepared using the same accounting policies as those used for the preparation of the financial statements, i.e., information on profit or loss, including the reported amounts of income and expenses.

Key performance indicators are net profit and profit before interest, taxes, depreciation and amortisation, loss on revaluation, impairment and write-off of property, plant and equipment (EBITDA, which is non-GAAP performance indicator). These indicators are calculated on the basis of data reported in the financial statements.

EBIT, which is non-GAAP performance indicator, represent profit before interest and taxes.

The Board also monitors adjusted performance indicators, particularly the adjusted EBITDA. Adjusted EBITDA ratio is EBITDA ratio further adjusted by adding management's adjustments. That is non-IFRS alternative performance measure. Management's adjustments include temporary regulatory differences resulting from the Council's decisions. Management's adjustments may have both positive and negative impact on the adjusted ratios for the period. In management's view, adjusted EBITDA ratio more accurately presents results of the operations and allows for an objective comparison of the results between the periods as revenue and costs have been adjusted due to the regulator's decisions or are of a one-off nature.

Management also analyses investments and net debt of segment.

The table below contains information on the Company's natural gas transmission segment for the period ended 30 September 2025:

	Transmission of natural gas
Revenue and other income	49,478
Operating expenses, excl. depreciation, write-off and impairment	(34,780)
EBITDA	14,698
Adjusted EBITDA	22,766
Temporary regulatory differences for previous periods	3,466
Temporary regulatory differences for reporting period	4,602
Overall effect of management's adjustments on EBITDA	8,068
EBITDA (under IFRS) reconciliation to Net profit/loss	(13,200)
Depreciation and amortisation	(10,978)
Loss on impairment and write-off of property, plant and equipment	(39)
Total finance costs, net	(1,397)
Income tax	(337)
Gains (losses) on derivative financial instruments	(873)
Share of net profit of associates	424
Net profit/(loss)	1,498
Total assets	317,584
Net debt	115,617
Investments (additions of property, plant and equipment and intangible assets)	5,972

The table below contains information on the Company's natural gas transmission segment for the period ended 30 September 2024:

	Transmission of natural gas
Revenue and other income	51,621
Operating expenses, excl. depreciation, write-off and impairment	(32,658)
EBITDA	18,963
Adjusted EBITDA	20,897
Temporary regulatory differences for previous periods	1,505
Temporary regulatory differences for reporting period	429
Overall effect of management's adjustments on EBITDA	1,934
EBITDA (under IFRS) reconciliation to Net profit/loss	(13,292)
Depreciation and amortisation	(11,213)
Loss on impairment and write-off of property, plant and equipment	(1)
Finance costs, net	(1,634)
Income tax	(968)
Gains (losses) on derivative financial instruments	166
Share of net profit of associates	358
Net profit/(loss)	5,671
Total assets	325,654
Net debt	96,281
Investments (additions of property, plant and equipment and intangible assets)	3,885

5. Intangible assets

Movements on intangible assets account during the current and previous reporting period were as follows:

	Patents and licences	Computer software	Other intangible assets	Protected areas	Total
As at 31 December 2023	7	1,526	-	1,026	2,559
Cost (revalued amount)	55	5,571	5	1,026	6,657
Accumulated amortisation	(48)	(4,045)	(5)	-	(4,098)
Net book value as at 31 December 2023	7	1,526	-	1,026	2,559
Additions	-	379	-	-	379
Write-offs	-	-	-	-	-
Amortisation charge	(3)	(545)	-	-	(548)
Off-set of grants against non-current assets	-	-	-	-	-
As at 30 September 2024	4	1,360	-	1,026	2,390
Acquisition/revaluation amount	55	5,950	5	1,026	7,036
Accumulated amortisation	(51)	(4,590)	(5)	-	(4,646)
Net book value as at 30 September 2024	4	1,360	-	1,026	2,390
Net book value as at 31 December 2024	4	1,228	-	978	2,210
Additions	-	632	-	-	632
Write-offs	-	-	-	-	-
Amortisation charge	(3)	(296)	-	-	(299)
Off-set of grants against non-current assets	-	-	-	-	-
As at 30 September 2025	1	1,564	-	978	2,543
Acquisition/revaluation amount	55	6,651	5	978	7,689
Accumulated amortisation	(54)	(5,087)	(5)	-	(5,146)
Net book value as at 30 September 2025	1	1,564	-	978	2,543

Depreciation of grants in amount of EUR 53 thousand as at 30 September 2025 (31 December 2024: EUR 132 thousand) was reported in the statement of profit or loss as an offsetting of depreciation of related assets against proceeds from grants.

Taking into account changes in the regulatory framework, the value of services for the establishment of protected zones and classes of the areas acquired through public procurement, changes in the prices of services provided by the State Enterprise Centre of Registers (e-delivery, submission of registration data), as at 31 December 2024 the Company reviewed the estimated cost of establishing special land use conditions. Due to changes in assumptions, the value of provision and related intangible assets was reduced by EUR 48 thousand. As at 30 September 2025, no changes in assumptions affecting the amount of the provision for special land use conditions have been identified.

6. Property, plant and equipment

Movements on the property, plant and equipment account during the current and previous reporting period were as follows:

	Land	Buildings	Structures and equip- ment	Plant and machinery	Vehicles	Other PP&E	Constru- ction work in progress	Total
As at 31 December 2023	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Acquisition/revaluation amount	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Accumulated depreciation	-	-	-	-	-	-	-	-
Net book value as at 31 December 2023	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Additions	-	-	-	40	3	114	3,349	3,506
Write-offs	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	(1)	-	(1)
Reclassification from/to inventories	-	-	(4)	71	-	-	-	67
Reclassifications between categories	-	1,276	1,011	194	-	229	(2,710)	-
Depreciation charge	-	(263)	(5,203)	(3,016)	(70)	(1,437)	-	(9,989)
Off-set of grants against non-current assets	-	34	193	77	-	27	(170)	161
As at 30 September 2024	136	8,694	224,186	35,068	68	3,600	6,345	278,097
Acquisition/revaluation amount	136	8,957	229,389	38,084	138	5,037	6,345	288,086
Accumulated depreciation	-	(263)	(5,203)	(3,016)	(70)	(1,437)	-	(9,989)
Net book value as at 30 September 2024	136	8,694	224,186	35,068	68	3,600	6,345	278,097
Net book value as at 31 December 2024	136	8,608	227,141	34,317	4	4,228	2,320	276,754
Additions	-	-	-	238	105	142	4,855	5,340
Write-offs	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Reclassification from/to inventories	-	-	(25)	-	-	(1)	-	(26)
Reclassifications between categories	-	1,472	2,449	205	-	812	(4,938)	-
Depreciation charge	-	(293)	(5,447)	(2,763)	(4)	(1,430)	-	(9,937)
Off-set of grants against non-current assets	-	-	-	-	-	-	-	-
As at 30 September 2025	136	9,787	224,118	31,997	105	3,751	2,237	272,131
Acquisition/revaluation amount	136	10,431	236,420	38,749	201	7,154	2,237	295,328
Accumulated depreciation	-	(644)	(12,302)	(6,752)	(96)	(3,403)	-	(23,197)
Net book value as at 30 September 2025	136	9,787	224,118	31,997	105	3,751	2,237	272,131

In the Company non-current assets are accounted at revalued amount of assets, reduced by the amount of accumulated depreciation, recognized grants and impairment losses.

The cost of PP&E as at 30 September 2025 included: main gas pipeline reconstruction works based on diagnostic results amounting to EUR 1,856 thousand; the renovation of cathodic protection systems amounting to EUR 479 thousand; the

reconstruction of the Elektrėnai GDS amounting to EUR 492 thousand; the reconstruction of the Dispatching Building amounting to EUR 342 thousand; gas pressure regulator upgrades amounting to EUR 142 thousand, optimization of GCS capacity and ensuring long-term continuity amounting to EUR 117 thousand, etc.

Prepayments for PP&E, reflected under construction in progress:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	20	48
Prepayment for PP&E during the period	-	269
Moved to construction in progress	(20)	(297)
Carrying amount at the end of the period	-	20

Depreciation of grants in amount of EUR 3,870 thousand as at 30 September 2025 (31 December 2024: EUR 3,811 thousand) was reported in the statement of profit or loss as an offsetting of depreciation of related assets against proceeds from grants.

The table below presents the net book values of property, plant and equipment, which would have been recognised had the historical cost method been used, less grants received and negative revaluations that would be treated as an impairment equivalent, as at 30 September 2025 and 31 December 2024:

	Land	Buildings	Structures and equipment	Plant and machinery	Vehicles	Other PP&E	Construction work in progress	Total
As at 30 September 2025	125	9,702	222,675	30,771	105	3,748	2,237	269,363
As at 31 December 2024	125	8,519	225,655	32,958	4	4,225	2,320	273,806

Had the value of the Company's PP&E been not reduced by the amount of grants, the carrying amount of PP&E as at 30 September 2025 would be higher by EUR 127,957 thousand (31 December 2024: EUR 131,827 thousand). Information on grants received/receivable used to reduce the value of property, plant and equipment:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	131,827	137,169
Grants used for the acquisition of fixed assets	-	(161)
Depreciation charge	(3,870)	(5,181)
Write-offs	-	-
Carrying amount at the end of the period	127,957	131,827

7. Loss of control of subsidiary, investment in associate

After the sale of a 66 % shareholding in GET Baltic was completed, the Company lost control of GET Baltic on 31 May 2023. The remaining part of the investment in GET Baltic after the loss of control is recognised as an investment in an associate, which was measured at fair value at the time of loss of control.

Investment in an associate in consolidated and separate financial statements is accounted for using the equity method.

Summarized statement of financial position of GET Baltic as at 30 September 2025 and 31 December 2024 is presented below:

	As at 30 September 2025	As at 31 December 2024
Non-current assets	97	165
Current assets	2,695	53,343
Total assets:	2,792	53,508
Non-current liabilities	16	43
Current liabilities	749	51,414
Total liabilities:	765	51,457
Net assets	2,027	2,051
Company's share, %	34%	34%
Company's share of net assets	689	697
Share of goodwill	2,863	2,863
Carrying amount of investment in associate	3,552	3,560

Summarized statement of comprehensive income of GET Baltic for the period ended 30 September 2025 and 31 December 2024 is presented below:

	As at 30 September 2025	As at 31 December 2024
Revenue	1,671	1,918
Profit before tax	1,490	1,676
Income tax benefit (expenses)	(243)	(264)
Net profit (loss)	1,247	1,412
Other comprehensive income	-	-
Total comprehensive income for the period	1,247	1,412
Total comprehensive income attributable to the Company	424	480
Dividends paid to Company	432	564

Changes in carrying amount of the investment in associate due to the application of the equity method:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	3,560	3,644
Acquisition	-	-
Associate's net profit (loss)	424	480
Associate's other comprehensive income	-	-
Dividends received	(432)	(564)
Carrying amount at the end of the period	3,552	3,560

8. Right-of-use assets

As described below, the Company have taken on lease office premises, motor vehicles, and land. Lease periods for premises, motor vehicles and land are 5-10 years, 3 years, and 99 years, respectively. The Company assessed the probability of exercising the lease extension option when recognising right-of-use assets and lease liabilities, and when determining the lease periods.

From 1 January 2025 the Company has reviewed the value of right of use assets (office premises) for rent indexation. The rent for the office premises may be revalued based on the average change in the consumer price index in line with inflation, but may not exceed 2 per cent.

	Buildings	Land	Vehicles	Total
Net book value at 31 December 2023	1,346	1,462	292	3,100
New leases	-	-	2,059	2,059
Indexation	28	-	-	28
Depreciation charge	(137)	(12)	(527)	(676)
Net book value as at 30 September 2024	1,237	1,450	1,824	4,511
Initial cost	1,775	1,534	2,381	5,690
Accumulated depreciation	(538)	(84)	(557)	(1,179)
Net book value as at 30 September 2024	1,237	1,450	1,824	4,511
				-
Net book value as at 31 December 2024	1,190	1,446	1,645	4,281
New leases	-	-	-	-
Indexation	12	-	-	12
Depreciation charge	(139)	(12)	(591)	(742)
Net book value as at 30 September 2025	1,063	1,434	1,054	3,551
Initial cost	1,787	1,534	2,399	5,720
Accumulated depreciation	(724)	(100)	(1,345)	(2,169)
Net book value as at 30 September 2025	1,063	1,434	1,054	3,551

As the useful life of the right-of-use assets is longer than the lease term, depreciation is calculated from the commencement date of the lease till the end of the lease term.

9. Derivatives

The Company's derivatives are reported under the following items of the statement of financial position:

	As at 30 September 2025	As at 31 December 2024
Non-current assets		
Put option of GET Baltic	-	1,153
Total non-current derivative assets:	-	1,153
Current assets		
Put option of GET Baltic	10	-
Total current derivative assets:	10	-
Current liabilities		
Call option of GET Baltic	384	654
Total current derivative liabilities:	384	654

Information on the fair values of derivatives is presented below:

Share option	Subscription date	Maturity	Exercise price, EUR	Fair value of option	
				As at 30 September 2025	As at 31 December 2024
Put Option	As at 31 May 2023	As at 10 October 2025	3.86	10	1,153
Call Option	As at 31 May 2023	As at 10 October 2025	3.86	384	654

After the investor has fulfilled its obligations the options are classified as a current assets and current liability. The fair value was determined based on the above-mentioned option exercise date.

Information on the changes in the fair value of derivatives:

	As at 30 September 2025	As at 31 December 2024
Non-current assets		
Carrying amount at the beginning of the period	1,153	1,226
Initial recognition		
Change in fair value	(1,143)	(73)
	(10)	
Carrying amount at the end of the period	-	1,153
	As at 30 September 2025	As at 31 December 2024
Current assets		
Carrying amount at the beginning of the period	-	-
Initial recognition		
Change in fair value	-	-
Reclassification from non-current assets	(10)	
Carrying amount at the end of the period	(10)	-
	As at 30 September 2025	As at 31 December 2024
Current liabilities		
Carrying amount at the beginning of the period	654	364
Initial recognition		
Change in fair value	(270)	290
Carrying amount at the end of the period	384	654

10. Inventories

	As at 30 September 2025	As at 31 December 2024
Raw materials, spare parts and other inventories	1,300	1,245
Natural gas	3,968	3,908
Assets held for sale	-	40
Inventories, gross	5,268	5,193
Less: impairment	(586)	(432)
Total inventories	4,682	4,761

The decrease in the carrying amount of inventories as at 30 September 2025, compared to 31 December 2024, was influenced by inventory write-down allowance to bring the carrying amount of inventories in line with their net realizable value. The acquisition cost of the Company's inventories accounted for at net realisable value as at 30 September 2025 amounted to EUR 823 thousand (31 December 2024: EUR 794 thousand). Inventory write-down allowance was included in other expenses.

11. Trade receivables

	As at 30 September 2025	As at 31 December 2024
I. Trade receivables under contracts with customers		
I.1 Receivables after one year	-	-
Net book of receivables after one year:	-	-
I.2. Current trade receivables		
Receivables for transmission of natural gas	4,913	8,103
Receivables for natural gas	27	112
Receivables for balancing of transmission system	1,135	1,564
Receivables for other services	5	4
Less: expected credit losses for trade receivables	(23)	(23)
Trade receivables under contracts with customers	6,057	9,760
II. Trade receivables under other contracts		
Other trade receivables	8	3
Less: impairment of trade receivables	-	-
Total trade receivables under other contracts	8	3
Total trade receivable	6,065	9,763

Current trade receivables are interest free and their settlement term is typically between 7 and 30 calendar days. As at 30 September 2025, compared to 31 December 2024, trade receivables decreased by 38%. The decrease in trade receivables mainly was influenced by a decrease in receivables for transmission of natural gas due to seasonality. Impairment allowance of EUR 23 thousand was established for trade receivables as at 30 September 2025 (31 December 2024: EUR 23 thousand).

The Company applies a simplified credit risk assessment approach as required by IFRS 9, and accounts for loss allowances for lifetime credit losses from initial recognition of receivables.

To determine credit losses for receivables, the Company applies an individual assessment and a provision matrix. The loss ratio matrix is based on historical data for a period exceeding 36 months on settlements of debts by customers. Debts of entities undergoing or in bankruptcy/liquidation are subject to a 100% expected credit loss ratio.

Expected credit losses of trade receivables as at 30 September 2025 were as follows:

	Not past due	1-30 days	31-90 days	91-180 days	181 and more days	Total:
Trade receivables assessed individually	1,430		-	-	-	1,430
Expected credit losses	(15)	-	-	-	-	(15)
Trade receivables assessed collectively						
State-owned companies	1,499	-	-	-	-	1,499
Loss ratio	0%	0%	0%	0%	0%	
Expected credit losses	-	-	-	-	-	-
Other entities	2,990	101	68	-	-	3,159
Loss ratio	0,04%	2,99%	5,83%	17,55%	100%	
Expected credit losses	(1)	(3)	(4)	-	-	(8)
Total trade receivables	5,919	101	68.00	-	-	6,088
Total expected credit losses	(16)	(3)	(4)	-	-	(23)

Expected credit losses of trade receivables as at 31 December 2024 were as follows:

	Not past due	1-30 days	31-90 days	91-180 days	181 and more days	Total:
Trade receivables assessed individually	3,619	-	-	-	-	3,619
Expected credit losses	(15)	-	-	-	-	(15)
Trade receivables assessed collectively						
State-owned companies	2,673	-	-	-	-	2,673
Loss ratio	0%	0%	0%	0%	0%	
Expected credit losses	-	-	-	-	-	-
Other entities	3,273	221	-	-	-	3,494
Loss ratio	0,04%	2,99%	5,83%	17,55%	100%	
Expected credit losses	(1)	(7)	-	-	-	(8)
Total trade receivables	9,565	221	-	-	-	9,786
Total expected credit losses	(16)	(7)	-	-	-	(23)

Movement on impairment allowance account of the Company's trade receivables:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	23	19
Impairment (reversal of impairment)	-	4
Carrying amount at the end of the period	23	23

12. Other receivables

	As at 30 September 2025	As at 31 December 2024
Non-financial assets		
LNGT funds receivable	8,145	11,626
Grants receivable	-	-
Taxes receivable	85	221
Total non-financial assets	8,230	11,847
Contract assets	2,910	1,220
Financial assets		
Other receivables	267	85
Total financial assets	267	85
Total other receivables	11,407	13,152

The fair value of other receivables of the Company approximates their carrying amount.

As at 30 September 2025 LNGT funds receivable included an overdue amount of EUR 7,520 thousand, which consisted of overdue amount of Achema AB. As at 31 December 2024, the overdue amount included in LNGT funds receivable amounted to EUR 6,582 thousand of which EUR 6,432 thousand of AB Achema debt. The legal dispute with Achema AB is disclosed in Note 34.

The decrease in LNGT funds receivable at 30 September 2025, compared to 31 December 2024, was influenced by the significantly lower security surcharge on the natural gas transmission price applicable from 1 January 2025, which also is negative.

The Company does not recognise impairment for the LNGT funds receivable as the Company, acting as administrator of the LNGT funds, is not exposed to credit risk.

Since the LNGT funds are not treated as assets of the administrator of the LNGT funds based on the Description of the procedure for administration of the LNGT funds, and therefore, they cannot be subject to debt recovery procedures based on the obligations of the administrator of the LNGT funds that are not related to the administration of the LNGT funds.

The increase in contract assets was influenced by the accumulated receivables under the terms of the contract, which enable the buyer to pay for the committed volume of natural gas to be transported.

No impairment was established for the Company's other amounts receivables as the amount is insignificant.

13. Other financial assets

As at 30 September 2025 and 31 December 2024, the Company's other financial assets comprised term deposits, security deposits collected from the system users, deposits paid, derivative financial instruments and LNGT funds administered. The security deposits received from the system users is held in the form of term bank deposits. Three fixed-term deposit agreements with different maturities were concluded for storage of the deposits: EUR 575 thousand (12-month fixed-term deposit), EUR 216 thousand (6-month fixed-term deposit), and EUR 358 thousand (3-month fixed-term deposit). The Company also entered into a term deposit agreement for a period of 9 months in the amount of EUR 5,815 thousand. The funds of the deposit are intended for possible future long-term obligations for upgrade and reliability assurance works of the transmission infrastructure managed by the Company.

The Company holds its security deposits collected from the system users, term deposits and LNGT funds with banking institutions, that are rated by international rating agencies as having high investment-grade ratings for long-term obligations, not lower than: Standard & Poors (A+), Moody's (Aa3) and Fitch (AA-). Given that these funds are held with reliable financial institutions and the credit risk is minimal, consequently, ECLs were not recognised for these financial assets.

	As at 30 September 2025	As at 31 December 2024
LNGT funds	-	3
Funds deposited for guarantees and deposits	1,899	917
Fixed-term deposits	5,815	5,815
Derivative financial instruments	10	-
Total other financial assets	7,724	6,735

14. Cash and cash equivalents

	As at 30 September 2025	As at 31 December 2024
Cash at bank	761	31
Total cash and cash equivalents	761	31

The Company keeps its cash balances on bank accounts. As at 30 September 2025 the cash balance of EUR 750 thousand consisted of funds in a bank account dedicated to the natural gas exchange, through which payments for natural gas are made. As at 30 September 2025, the cash balance held in other bank accounts was not material due to the Company's treasury management policy aimed at maintaining minimum cash balances.

15. Issued capital

The Company's share capital amounted to EUR 51,731 thousand and it is divided into 178,382,514 ordinary registered shares with par value of EUR 0.29 each. All shares were fully paid as at 30 September 2025 and 31 December 2024.

16. Dividends

During the Company's Ordinary General Meeting of Shareholders held on 30 April 2025, the decision was made to pay dividends in total amount of EUR 10,685 thousand, i.e. EUR 0.0599 per share.

During the Company's Ordinary General Meeting of Shareholders held on 30 April 2024, the decision was made to pay dividends in total amount of EUR 20,174 thousand, i.e. EUR 0.1131 per share.

17. Reserves

Legal reserve

A legal reserve is a compulsory reserve under the laws of the Republic of Lithuania. Annual transfers of not less than 5% of net profit are compulsory until the reserve reaches 10% of the authorised share capital.

The Company's legal reserve amounts to EUR 5,173 thousand and represents 10% of its authorised share capital.

Other reserves

Other reserves are formed by the decision of the Annual General Meeting of Shareholders regarding the proposed appropriation of profit.

When approving the proposed appropriation of profit for 2024, an unutilised reserves EUR 403 thousand were transferred back to retained earnings, a EUR 500 thousand share of profit allocated to a target reserve for support.

When approving the proposed appropriation of profit for 2023, an unutilised reserves EUR 114,430 thousand were transferred back to retained earnings, a EUR 403 thousand share of profit allocated to a target reserve for support.

The Company's profit for the development of its operations and for the implementation of strategic projects, temporarily restricting the use of profits, was accrued in other reserves. Reserves were cancelled following the achievement of the objectives for which the restrictions on the use of profits were imposed.

Revaluation reserve

Below are presented the changes in the revaluation reserve:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	2,479	2,767
PP&E revaluation impact	-	-
Transfer of revaluation reserve to retained earnings	(184)	(304)
Effect of deferred income tax	30	46
Impact of a change in income tax tariff	-	(30)
Carrying amount at the end of the period	2,325	2,479

Pursuant to Articles 39, 42, 51 and 59 of the Law on Companies of the Republic of Lithuania, no part of the revaluation reserve may be distributed, either directly or indirectly, it may be used only to increase the issued capital. The general meeting of shareholders may not adopt a decision to pay dividends if the equity capital of the company is lower or upon payment of dividends would become lower than the revaluation reserve, i.e. the use of the revaluation reserve for profit/loss allocation is prohibited.

18. Grants

Grants comprise grants for the acquisition of non-current assets and compensation of expenses. As at 30 September 2025 and 31 December 2024 movements in grants were as follows:

	As at 30 September 2025	As at 31 December 2024
Opening balance		
Grants receivable (Note 12)	-	7,360
Grants received in advance (current liabilities)	-	(10)
	-	7,350
Recognised grants		
Transfer to property, plant and equipment (Note 6)	-	-
Transfer to intangible assets (Note 5)	-	-
Write-off	-	(161)
Grants used for compensation of expenses	-	3
	-	(158)
Grants received		
Grants received as cash	-	7,192
	-	7,192
Grants received in the form of assets	-	-
Closing balance		
Grants receivable (Note 12)	-	-
Grants received in advance (current liabilities)	-	-
	-	-

19. Borrowings

On 1 August 2025 the Company entered into a five-year long-term loan agreement with EPSO-G, which refinanced a previously granted short-term loan of EUR 50,000 thousand. The entire long-term loan will be repaid at the end of the term.

To balance its working capital, on 28 August 2025 the Company with EPSO-G and other group companies entered into a cash pool contract, based on which the maximum borrowing limit (overdraft) was set in amount of EUR 30,000 thousand. As at 30 September 2025, the Company's borrowings under this contract amounted to EUR 13,127 thousand (31 December 2024 under the short-term loan from EPSO-G in force at the time: EUR 23,482 thousand).

As at 30 September 2025, the weighted average interest rate on the Company's borrowings was 2.31% (31 December 2024: 2.25%).

	As at 30 September 2025	As at 31 December 2024
Non-current borrowings	100,532	55,312
Current borrowings	19,057	29,482
Current borrowings	13,127	23,482
Current portion of non-current borrowings	5,649	5,649
Accrued interest payable	281	351
Total borrowings	119,589	84,794

Non-current borrowings by maturity:

	As at 30 September 2025	As at 31 December 2024
Between 1 and 2 years	5,649	5,649
Between 2 and 5 years	66,948	16,948
After 5 years	27,935	32,715
Total	100,532	55,312

All borrowings of the Company were obtained in the euros, and therefore, the outstanding balances of borrowings were denominated in the euros for the period of 30 September 2025 and 31 December 2024, thereby resulting in no foreign exchange effect.

There are no third-party guarantees or assets pledged by the Company as a collateral for bank borrowings.

Net debt balances:

	As at 30 September 2025	As at 30 September 2024
Cash and cash equivalents	761	5
Other liquid assets	6,963	-
Non-current borrowings	(100,532)	(56,181)
Lease liabilities	(2,738)	(3,733)
Current portion of non-current borrowings	(5,649)	(5,649)
Current borrowings	(13,127)	(29,506)
Accrued interest payable	(281)	(246)
Current portion of lease liabilities	(1,014)	(971)
Net debt	(115,617)	(96,281)

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

	Cash	Other liquid assets	Borrowings	Lease liabilities	Total
Net debt as at 31 December 2023	121	-	(92,046)	(3,250)	(95,175)
Changes in cash and cash equivalents	(116)	-	-	-	(116)
Loan (received)	-	-	-	-	-
Repayment of borrowings	-	-	(4,498)	-	(4,498)
Change in overdraft	-	-	4,780	-	4,780
Lease payments	-	-	-	633	633
Concluded lease contracts	-	-	-	(2,059)	(2,059)
Indexation	-	-	-	(28)	(28)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(1,686)	(71)	(1,757)
Interest paid	-	-	1,868	71	1,939
Other non-cash changes	-	-	-	-	-
Net debt as at 30 September 2024	5	-	(91,582)	(4,704)	(96,281)
Net debt as at 31 December 2024	31	6,707	(84,794)	(4,478)	(82,534)
Changes in cash and cash equivalents	730	-	-	-	730
Increase in other liquid assets*	-	256	-	-	256
Loans (received)	-	-	(50,000)	-	(50,000)
Repayment of borrowings	-	-	4,780	-	4,780
Change in overdraft	-	-	10,355	-	10,355
Lease payments	-	-	-	738	738
Concluded lease contracts	-	-	-	-	-
Indexation	-	-	-	(12)	(12)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(1,473)	(66)	(1,539)
Interest paid	-	-	1,543	66	1,609
Other non-cash changes	-	-	-	-	-
Net debt as at 30 September 2025	761	6,963	(119,589)	(3,752)	(115,617)

* According to the assessment of the Group's and the Company's management, when analyzing the level of net debt for management purposes, calculating this indicator, financial debts are reduced not only by cash and cash equivalents, but also by other liquid asset balances (Note 13), which consist of highly liquid and low-risk instruments, i.e. deposits over 90 days or government securities of high credit rating countries with a maturity of up to 360 days. The composition of the components used in calculating the indicator was selected taking into account the fact that the conversion of these financial instruments into cash can be realized in a very short time and without incurring any or insignificant financial losses.

20. Lease liabilities

Lease liabilities and their movement were as follows:

	As at 30 September 2025	As at 31 December 2024
Carrying amount at the beginning of the period	4,478	3,250
Indexation	12	28
Concluded lease contracts	-	2,076
Terminated lease contracts (write-off of debt and accrued interest)	-	-
Interest charged	66	103
Lease payments (principal and interest)	(804)	(979)
Carrying amount at the end of the period	3,752	4,478
Non-current lease liabilities	2,738	3,492
Current lease liabilities	1,014	986

Future rental payments under non-cancellable lease agreements:

Lease liabilities	As at 30 September 2025	As at 31 December 2024
Current portion	1,014	986
Maturity of non-current liabilities:	2,738	3,492
Between 1 and 2 years	715	1,013
Between 2 and 3 years	198	314
Between 3 and 5 years	395	390
After 5 years	1,430	1,775

Interest charged on lease liabilities and included in the Company's finance costs amounted to EUR 66 thousand as at 30 September 2025 (30 September 2024: EUR 71 thousand).

The Company has a lease contract for office premises with variable lease payments not included in the value of lease liabilities. As from 1 January 2025, the lease rate for office premises revised in view of changes in the average consumer price index up to a maximum of 2 per cent. As at 30 September 2025, the Company's lease payments (principal amount) totalled EUR 738 thousand (as at 30 September 2024: EUR 633 thousand).

The Company had no short-term lease contracts.

21. Contract liabilities

Funds from connection of new system users to the gas transmission system are recognised as liabilities under contracts with customers.

Contract liabilities included as follows:

	As at 30 September 2025	As at 31 December 2024
Non-current portion of contract liabilities under connection contracts	1,633	1,700
Total non-current contract liabilities	1,633	1,700
Current portion of contract liabilities under connection contracts	89	89
Prepayments received for connection services	-	-
Total current liabilities under contracts with customers	89	89
Total contract liabilities	1,722	1,789

22. Provisions

	As at 30 September 2025	As at 31 December 2024
Provisions for pension benefits to employees	793	793
Provisions for registration of special land use conditions (protected areas)	266	300
Provision for repayment of guarantee funds	5,815	5,815
Carrying amount	6,874	6,908
Non-current provisions	937	937
Current provisions	5,937	5,971

Movement in provisions:

	Provisions for pension benefits to employees	Provisions for registration of protection zones	Provision for repayment of guarantee funds	Total
Carrying amount as at 31 December 2023	774	356	-	1,130
Calculated	19	-	5,815	5,834
Revised estimate	-	(49)	-	(49)
Payments made	-	(7)	-	(7)
Carrying amount as at 31 December 2024	793	300	5,815	6,908
Calculated	-	-	-	-
Revised estimate	-	-	-	-
Payments made	-	(34)	-	(34)
Carrying amount as at 30 September 2025	793	266	5,815	6,874

The Company has obligation to register special conditions for the use of land (protection zones). As at 30 September 2025, the Company's outstanding obligation to register special conditions for the use of land (protection zones) amounted to EUR 266 thousand (31 December 2024: EUR 300 thousand).

Following the contractor's failure to perform and/or improper performance of its warranty obligations under the contract for the construction of the gas pipeline interconnection between Poland and Lithuania (GIPL), the Company has received guarantee funds of EUR 5,815 thousand under the guarantee bank guarantees provided by the contractor Alvora UAB.

In the event the contractor challenges the non-performance or improper performance of its warranty obligations in court and requests to declare the Company's claims for payment of the guarantee funds unlawful, the Company has made a provision for the expected repayment of funds received under the guarantee. More information on the legal dispute with Alvora UAB is disclosed in Note 34.

23. Trade payable

	As at 30 September 2025	As at 31 December 2024
Payables for property, plant and equipment	1,737	969
Payables for goods and services	1,576	1,602
Payables for repair services	-	47
Payables for natural gas	72	1,513
Payables for balancing services	1,566	2,253
	4,951	6,384

Trade payables are non-interest bearing and are generally collectible within 30 days. As at 30 September 2025, trade payables were by 22% lower than as at 31 December 2024. The decrease in trade payables was influenced by lower debts

for natural gas and balancing services. A bank account dedicated to the natural gas exchange is used for payments for natural gas, with the required cash balance guaranteed.

24. Prepayments received

	As at 30 September 2025	As at 31 December 2024
Financial liabilities		
Security deposits received	1,149	918
Other prepayments received	-	-
Total financial liabilities	1,149	918
Non-financial liabilities		
Contract liabilities	89	89
Advance grants received	-	-
Other accrued revenue	-	-
Other prepayments received	32	29
Total non-financial liabilities	121	118
Total prepayments received and contract liabilities	1,270	1,036

As at 30 September 2025 in prepayments received consisted of comprised security deposits received from the system users as a contract enforcement measure amounted to EUR 1,149 thousand as at (31 December 2024 – EUR 918 thousand). The system user, before entering into the transmission contract, must provide the Company with appropriate contract enforcement measures.

25. Other amounts payable and current liabilities

	As at 30 September 2025	As at 31 December 2024
Non-financial liabilities		
Employment-related liabilities	2,010	1,952
Accrued expenses relating to vacation reserve	1,363	1,525
Administered LNGT funds payable	8,145	10,794
Accrued administered LNGT funds	-	833
Real estate tax payable	-	780
Payable value added tax	-	-
Other taxes payable	33	16
Other payables	-	-
Total non-financial liabilities	11,551	15,900
Financial liabilities		
Payable CBCA contribution	-	27,450
Payable dividends	80	73
Other payables	1	-
Accrued expenses	512	1,120
Derivative liabilities	384	654
Total financial liabilities	977	29,297
Total other payables	12,528	45,197

The decrease in the Company's other payables was influenced by the payment of compensation (CBCA contribution) to the Polish transmission system operator as specified in the Transmission System Operators Agreement (ITA Agreement) and the decision of the Agency for the Cooperation of Energy Regulators (ACER).

The decrease in derivative liabilities was influenced by the changes in the fair value of derivative financial instruments.

26. Revenue

The Company's revenue includes as follows:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Revenue under contracts with customers		
Transmission of natural gas in the territory of Lithuania	42,718	42,172
Revenue from system balancing products	6,490	9,094
Revenue from connection of new consumers (deferred revenue)	67	52
Other income	45	25
Total revenue from contracts with customers	49,320	51,343
Revenue other than under contracts with customers		
Revenue from administration of LNG terminal funds	84	94
Total revenue other than under contracts with customers	84	94
Total revenue	49,404	51,437
	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
<i>Revenue recognised over the period</i>		
Transmission of natural gas in the territory of Lithuania	42,718	42,172
Revenue from system balancing products	6,490	9,094
Other income	196	171
Total revenue recognised over the period	49,404	51,437
<i>Revenue recognised at a point in time, upon provision of services</i>		
Total revenue recognised at a point in time, upon provision of services:	-	-
Total revenue under contracts with customers	49,404	51,437

The change in revenue from natural gas transmission and related services for the nine-months period in 2025 compared to the nine-month period in 2024 decreased by 4%. The decrease was influenced by 28.6% decrease in revenue from system balancing products (EUR 6,490 thousand in 2025 compared to EUR 9,094 thousand in 2024), reflecting lower gas demand for balancing activities in the market. Meanwhile, revenues from natural gas transmission services remained stable, increasing slightly by 1.3%, while other revenues increased by 14.6%, but these changes did not offset the decline in balancing revenues.

27. Other income

The Company's other income includes as follows:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Grants recognised as income	-	4
Proceeds from the sale of inventories and returnable materials	12	4
Rental income	8	5
Gain on disposal of PP&E	1	1
Interest on late payment	21	36
Other income	32	134
Total	74	184

28. Purchase of natural gas

The cost of purchase of natural gas were consisted of:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Expenses for natural gas system balancing products	(6,208)	(9,818)
Expenses for natural gas technological needs	(3,694)	(1,264)
Total*	(9,902)	(11,082)

Natural gas costs for the nine-months period in 2025 compared to the nine-months period in 2024, decreased by 11%. The changes in natural gas costs were driven by a 34% decrease in gas consumed for the specified needs, despite the fact that the weighted average price of gas increased during the period.

29. Payroll and related expenses

Payroll and related expenses were consisted of:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Wages and salaries	(11,371)	(10,463)
Cost of social security contributions	(204)	(189)
Total wages and related costs:	(11,575)	(10,652)

30. Other expenses

Other expenses of the Company were consisted of:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Telecommunications and IT system expenses	(1,719)	(1,544)
Business trips	(271)	(201)
Consulting services	(58)	(278)
Expenses of governing bodies	(87)	(78)
Management services	(551)	(534)
Personnel development	(141)	(87)
Public relations	(160)	(112)
Premise expenses	(527)	(600)
Transport	(643)	(584)
Council fee	(763)	(834)
Taxes	(2,583)	(2,484)
Business protection	(611)	(428)
Membership fees	(210)	(199)
Insurance	(376)	(470)
Change in value of variable considerations	(1,304)	-
Other expenses	(1,110)	(859)
Total	(11,114)	(9,292)

31. Financing activities

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Interest income	138	130
Other	-	-
Total finance income	138	130
Interest costs	(1,535)	(1,758)
Other finance costs	-	(6)
Total finance costs	(1,535)	(1,764)
Total finance costs, net	(1,397)	(1,634)

32. Current and deferred income tax

Income tax expenses include as follows:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Current income tax expense for the reporting year	608	491
Deferred income tax expenses (benefit)	(271)	477
Income tax expenses/(benefit) for the reporting period	337	968

Deferred income tax assets and deferred income tax liabilities were offset in the Company's statement of financial position, as they were related to the same tax authority.

When estimating the components of deferred income assets and liabilities as at 30 September 2025 and 31 December 2024 the Company applied income tax rate of 16%.

The reported amount of current income tax expenses can be reconciled to the income tax expenses that would result from applying specified income tax rate to profit before tax:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Profit (loss) before tax	1,835	6,639
Income tax (expenses) at the effective income tax rate	294	996
Non-deductible expenses, non-taxable income	31	(13)
Investment relief utilised during the reporting period	-	(10)
Impact of a change in the corporate income tax rate	-	-
Other	(50)	-
Adjustments to previous year income tax	62	(5)
	337	968

33. Basic and diluted earnings per share

Basic and diluted earnings (loss) per share reflect net profit (loss) divided by the weighted average number of shares. There are no diluting instruments, therefore, the basic and diluted earnings (loss) per share are the same. Calculation of basic and diluted earnings (loss) per share is presented below:

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Net profit attributable to equity holders of the Company (EUR '000)	1,498	5,671
Weighted average number of shares ('000 units)	178,383	178,383
Basic and diluted earnings (loss) per share (EUR)	0.01	0.03

34. Off-balance sheet commitments and contingencies

Litigations

Below is information on pending civil cases:

1. Civil case regarding the award of LNGT funds in the amount of EUR 7,519 thousand and late payment interest in the amount of EUR 1,403 thousand from Achema AB under the natural gas transmission service agreements concluded on 21 December 2012 and 22 December 2014.

The District Court of Kaunas suspended the proceedings, as it is pending the decision of the European Commission on the compatibility of the LNGT surcharge funds collected for the period from 1 January 2016 to 31 December 2018 with the State aid rules under the EU law.

In respect of the civil case regarding award of the LNGT funds, the Company acts solely as an administrator of the LNGT funds, transfers the LNGT funds to their recipients only after collecting them from the buyers, and accordingly, the Company does not incur credit risk in respect of the disputed amount.

2. Civil case in which the Company is the defendant, is pending on the claim of the claimant Alvora UAB, by which it request the Court to declare the claims of the defendant, i.e. the Company, for the payment of EUR 4,868 thousand on the basis of the guarantee obligations unlawful and unfounded, and the Company's claim (treated as a counterclaim), by which it request Alvora UAB to be ordered to pay EUR 4,820 thousand by way of damages, in addition to default interest on the awarded amount, and a fine for breach of the contract. At the moment, the proceedings are pending before the court of first instance.

The Company has received EUR 5.815 thousand in warranty performance security funds based on the claims submitted. However, a provision for the possible repayment of the same amount has been recognized in the provision account for a possible return of the guarantee funds. The Company considers that the bank guarantees were used duly in accordance with laws and terms and conditions of the contract, as defects were found in the work, which Alvora UAB refused to remedy. The proceeds from the guarantees will be used to remedy the defects found. In the event Alvora UAB remedies the defects found at its own expense until the outcome of the proceedings, the Company will reimburse the money to the claimant Alvora UAB received under the guarantees. The court has declared the case material non-public.

As mentioned above, the Company has made the provision of EUR 5,815 thousand (Note 22) for potential repayments of funds received under the guarantee, contingent assets has not been recognised to cover additional losses in the action due to the high uncertainty of the outcome of the legal proceedings.

3. In the administrative case the Company challenges two decisions of the National Energy Regulatory Council (NERC) in court, following a non-routine inspection of the legality of the use of the GIPL pipeline interconnectors during construction and testing during operation adopted by NERC: (i) resolution, approving the Inspection Report (the 'Report'), finding the infringements by the Company and imposing related obligations on the Company (including the replacement of the fittings found by the Report to be unsuitable); and (ii) NERC's resolution, finding that the Company has committed an infringement of a regulatory obligation and imposing a EUR 81 thousand fine. The Company seeks to prove that it did not commit the infringements of the regulated activities identified by NERC (the infringements were committed by the contractor for the construction of the GIPL gas pipeline) and there were no grounds for imposing the sanction. Notwithstanding the fact that the Company has not paid the fine imposed, because it is challenging NERC's decision to impose a penalty, the Company has acknowledged its financial obligation to pay a set amount of the fine, which has been recognized in the other payables and liabilities account. If the Company's submissions are rejected by the Court or upheld in part, the sanction will remain the same or will be reduced. The Court suspended the administrative proceedings until the final judgement in the said civil case becomes effective (see point 2). The court has declared the case material non-public.

4. Civil case against the Company by the Department of Environmental Protection under the Ministry of the Environment for EUR 46 thousand for environmental damage. The Company has admitted and compensated the damage in the amount of EUR 18 thousand (this amount was paid by the insurance company), but does not agree with the rest of the amount claimed. The case is currently pending before the Court of First Instance.

5. Civil case based on Latvenergo AS's claim against the Company for EUR 102 thousand in compensation for the inability to use paid transmission services due to technical maintenance work performed by the Company in 2022–2023, as well as for the award of EUR 6 thousand in late payment interest. The Company disagrees with the claim. The case is being heard in the court of first instance.

6. Civil case pursuant to UAB Deforta's claim against the Company for compensation of EUR 308,000 losses (lost income) because the Company unlawfully excluded it from the public procurement tender for the cleaning of main gas pipeline routes from vegetation and declared another supplier the winner, as a result of which UAB Deforta lost the right to perform the contract. The Company disagrees with the claim. The case is being heard in the court of first instance.

35. Related-party transactions

Disclosure includes transactions and their balances with the EPSO-G group companies, associate GET Baltic UAB, all state-owned enterprises or entities under significant influence of the State (transactions with such entities are disclosed separately only if the amount of the transactions exceeds EUR 100,000 per calendar year), management and their close family members.

The Company's related parties as at 30 September 2025 and 31 December 2024 were as follows:

- the Company's parent company EPSO-G UAB, which is wholly owned by the Lithuanian Ministry of Energy;

EPSO-G Group companies:

- Litgrid AB (common shareholders);
- TETAS UAB (common shareholders);
- Baltpool UAB (common shareholders);
- Energy Cells UAB (common shareholders);
- EPSO-G Invest UAB (common shareholders).

Associate GET Baltic.

The companies of Ignitis Grupė AB:

- Energijos Skirstymo Operatorius AB
- Ignitis UAB
- Ignitis Gamyba UAB
- Transporto Valdymas UAB
- Ignitis Polska sp. z.o.o.
- Other companies of Ignitis Grupė AB.

Other state-owned enterprises:

- KN Energies AB;
- Other state-owned enterprises or entities under significant influence;
- Management.

The tables below present the Company's related-party transactions and their balances as at 30 September 2025 and 30 September 2024:

As at 30 September 2025

	Purcha- ses	LNG terminal funds (purchases)*	Sales	LNG terminal funds (sales)*	Recei- vables	LNG terminal funds receivable	(Proceeds) from borrowings	Payables	LNG terminal funds payable	Divi- dends received	Finan- ce costs
GET Baltic UAB	10,358	-	4,187	-	15	-	-	4	-	432	-
EPSO-G	552	-	-	-	-	-	63,127	379	-	-	882
TETAS UAB	1	-	-	-	-	-	-	-	-	-	-
Ignitis gamyba AB	4,425	-	6,132	(979)	519	-	-	984	180	-	-
Energijos skirstymo operatorius AB	274	-	238	(16)	86	-	-	22	3	-	-
Ignitis UAB	3,430	194	7,937	(705)	894	253	-	243	3,676	-	-
Transporto valdymas UAB	-	-	-	-	-	-	-	-	-	-	-
KN Energies AB	-	(2,754)	-	-	-	371	-	-	3,975	-	-
Other state-owned enterprises	67	-	-	-	-	-	-	3	-	-	-
	19,107	(2,560)	18,494	(1,700)	1,514	624	63,127	1,635	7,834	432	882

* The disclosed LNG terminal purchases and sales are not presented in the statement of profit or loss, as the Company acts as an agent in respect of these funds when collecting and allocating these funds.

As at 30 September 2024

	Purcha- ses	LNG terminal funds (purchases)*	Sales	LNG terminal funds (sales)*	Recei- vables	LNG terminal funds receivable	(Proceeds) from borrowings	Payables	LNG terminal funds payable	Divi- dends received	Finan- ce costs
GET Baltic UAB	11,987	-	1,116	-	7	-	-	245	-	564	-
EPSO-G	534	-	-	-	-	-	29,506	266	-	-	795
TETAS UAB	3	-	-	-	-	-	-	1	-	-	-
Ignitis gamyba AB	1,077	-	3,495	6,426	425	864	-	122	-	-	-
Energijos skirstymo operatorius AB	338	-	450	112	76	15	-	21	-	-	-
Ignitis UAB	2,747	24,000	8,505	5,267	867	709	-	295	6,760	-	-
Transporto valdymas UAB	52	-	-	-	-	-	-	-	-	-	-
KN Energies AB	-	-	-	-	-	-	-	-	3,975	-	-
Other state-owned enterprises	51	-	-	-	-	-	-	2	-	-	-
	16,789	24,000	13,566	11,805	1,375	1,588	29,506	952	10,735	564	795

* The disclosed LNG terminal purchases and sales are not presented in the statement of profit or loss, as the Company acts as an agent in respect of these funds when collecting and allocating these funds.

There were no guarantees issued or received for payables to/receivables from related parties, the settlement term was between 15 and 30 days. As at 30 September 2025, the Company neither formed nor recognised any impairment provisions for receivables from related parties.

	For the period of nine months ended 30 September 2025	For the period of nine months ended 30 September 2024
Employment-related payments	590	568
Payments to Board members	79	73
Total compensation to management	669	641

The management of the Company is deemed to include the Company's manager, the Technical Director, the Legal and Administration Director, the Commerce Director, the Organisational Progress Director, and the Finance Director. No loans, guarantees were issued nor were any assets transferred to the management of the Company.

36. Events after the end of the financial year

In October 2025, the company completed the transfer of GET Baltic shares to its strategic partner European Energy Exchange AG (EEX), which won an international public tender. In 2023, 66% of GET Baltic shares were sold for EUR 6.5 million. The sale price of the remaining 34% of shares was EUR 3.8 million.