



**AB AMBER GRID
INTERIM CONDENSED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2023
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION**

CONFIRMATION OF RESPONSIBLE PERSONS

6 November 2023

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 interim condensed consolidated and separate financial statements for the period ended 30 September 2023 are prepared in accordance with International Financial Reporting Standards, adopted by the European Union, present a true and fair view of the group's 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)

Interim condensed consolidated and separate statement of financial position

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

	Notes	Group		Company	
		At 30	At 31	At 30	At 31
		September 2023	December 2022	September 2023	December 2022
ASSETS					
A. Non-current assets		300 769	292 179	300 769	292 179
I. Intangible assets	6	2 891	2 584	2 891	2 584
II. Property plant and equipment	6	287 502	281 089	287 502	281 089
II.1. Land		125	125	125	125
II.2. Buildings		6 677	6 526	6 677	6 526
II.3. Structures and equipment		227 439	229 892	227 439	229 892
II.4. Plant and machinery		32 561	33 831	32 561	33 831
II.5. Motor vehicles		136	220	136	220
II.6. Other PP&E		3 752	3 849	3 752	3 849
II.7. Construction work in progress		16 812	6 646	16 812	6 646
III. Right-of-use assets	8	3 057	3 365	3 057	3 365
IV. Non-current financial assets	7	3 348	-	3 348	-
IV.1. Investments in subsidiaries and associates		3 348	-	3 348	-
IV.2. Other non-current financial assets	10	-	-	-	-
V. Deferred income tax assets		3 971	5 141	3 971	5 141
B. Current assets		32 884	256 177	32 884	53 168
I. Inventories and prepayments		5 255	13 735	5 255	13 735
I.1. Inventories	9	4 627	12 833	4 627	12 833
I.2. Prepayments		628	902	628	902
II. Amounts receivable		27 056	38 220	27 056	38 220
II.1. Trade receivables	10	7 431	18 498	7 431	18 498
II.2. Other amounts receivable	11	19 625	19 722	19 625	19 722
III. Prepaid income tax		-	-	-	-
IV. Other financial assets	12	562	423	562	423
V. Cash and cash equivalents		11	21	11	21
VI. Assets held for resale (assets of disposal group)	7	-	203 778	-	769
Total assets		333 653	548 356	333 653	345 347

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

Interim condensed consolidated and separate statement of financial position (cont'd)

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

	Notes	Group		Company	
		At 30	At 31	At 30	At 31
		September 2023	December 2022	September 2023	December 2022
EQUITY AND LIABILITIES					
C. Equity		187 162	183 804	187 162	183 392
I. Share capital		51 731	51 731	51 731	51 731
II. Reserves		119 603	115 999	119 603	115 941
II.1. Legal reserve		5 173	5 231	5 173	5 173
II.2. Other reserves		114 430	110 768	114 430	110 768
III. Retained earnings (deficit)		15 828	16 074	15 828	15 720
D. Amounts payable and liabilities		146 491	364 552	146 491	161 955
I. Amounts payable after one year and non-current liabilities		66 947	78 777	66 947	78 777
I.1. Non-current borrowings	13	61 830	73 496	61 830	73 496
I.2. Lease liabilities	14	2 873	3 012	2 873	3 012
I.3. Contract liabilities		1 246	1 271	1 246	1 271
I.4. Provisions		998	998	998	998
II. Amounts payable within one year and current liabilities		79 544	285 775	79 544	83 178
II.1. Current borrowings	13	23 876	9 571	23 876	9 571
II.2. Current portion of non-current borrowings	13	5 808	17 895	5 808	17 895
II.3. Current portion of lease liabilities	14	331	502	331	502
II.4. Trade payables	18	7 816	13 668	7 816	13 668
II.5. Advance amounts received and contract liabilities	19	887	882	887	882
II.6. Income tax liability		-	-	-	-
II.7. Employment-related liabilities		3 121	2 754	3 121	2 754
II.8. Other amounts payable and current liabilities	20	37 062	37 142	37 062	37 142
II.9. Provisions		643	764	643	764
II.10. Liabilities of disposal group	7	-	202 597	-	-
Total equity and liabilities		333 653	548 356	333 653	345 347

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

Interim condensed consolidated statement of profit or loss

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

	Notes	Group			
		For the period of three months ended 30 September 2023	For the period of three months ended 30 September 2022 (reclassified)	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022 (reclassified)
Revenue	4,21	17 938	23 324	61 236	65 900
Other income	4,21	100	31	399	465
Total revenue and other income		18 038	23 355	61 635	66 365
Purchase of natural gas and other services	4,22	(4 154)	(10 663)	(22 057)	(25 578)
Salaries and related expenses		(2 881)	(2 703)	(10 232)	(8 836)
Purchase of repair and maintenance services	4	(604)	(797)	(1 971)	(2 228)
Other expenses	4,23	(2 977)	(2 281)	(8 765)	(7 295)
Total expenses:		(10 616)	(16 444)	(43 025)	(43 937)
EBITDA	4	7 422	6 911	18 610	22 428
Dividend income		-	-	-	-
Result on transfer of control and revaluation of associates	7	-	-	8 419	-
Depreciation and amortisation	6,8	(3 093)	(3 263)	(9 468)	(9 684)
Asset write-off expenses		(24)	-	(27)	-
Impairment (reversal of impairment) expenses	4	(40)	(34)	41	(104)
Operating profit (loss) (EBIT)	4	4 265	3 614	17 575	12 640
Finance activity					
Finance income	4	7	3	456	9
Finance costs	4	(481)	(202)	(1 304)	(506)
Finance costs at fair value	4	(474)	(172)	(848)	(497)
Profit/(loss) before income tax	4	3 791	3 415	16 727	12 143
Income tax					
Current period income tax		-	-	(140)	(47)
Deferred tax (expenses)/benefit		(540)	(286)	(1 171)	(1 497)
Total income tax	4	(540)	(286)	(1 311)	(1 544)
Net profit/(loss)	4	3 251	3 129	15 416	10 599
Total other comprehensive income (loss) for the period		3 251	3 129	15 416	10 599
Net profit/(loss) attributable to:					
Equity holders of the parent		3 140	3 022	14 889	10 237
Non-controlling interests		111	107	527	362
		3 251	3 129	15 416	10 599
Total comprehensive income (loss) attributable to:					
Equity holders of the parent		3 140	3 022	14 889	10 237
Non-controlling interests		111	107	527	362
		3 251	3 129	15 416	10 599

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

Interim condensed separate statement of profit or loss

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

	Notes	Company			
		For the period of three months ended 30 September 2023	For the period of three months ended 30 September 2022 (reclassified)	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022 (reclassified)
Revenue	4,21	17 938	23 096	60 344	64 852
Other income	4,21	100	31	399	465
Total revenue and other income		18 038	23 127	60 743	65 317
Purchase of natural gas and other services	4,22	(4 154)	(10 663)	(22 057)	(25 578)
Salaries and related expenses		(2 881)	(2 599)	(9 976)	(8 526)
Repair and maintenance expenses	4	(604)	(797)	(1 971)	(2 228)
Other expenses	4,23	(2 977)	(2 227)	(8 697)	(7 125)
Total expenses:	4	(10 616)	(16 286)	(42 701)	(43 457)
EBITDA		7 422	6 841	18 042	21 860
Dividend income	7	-	-	542	598
Result on transfer of control and revaluation of associates	7	-	-	9 076	-
Depreciation and amortisation	6,8	(3 093)	(3 212)	(9 383)	(9 544)
Asset write-off expenses		(24)	-	(27)	-
Impairment (reversal of impairment) expenses	4	(40)	(34)	41	(104)
Operating profit (loss) (EBIT)	4	4 265	3 595	18 291	12 810
Finance activity					
Finance income	4	7	3	11	9
Finance costs	4	(481)	(175)	(1 303)	(384)
Finance costs at fair value	4	(474)	(172)	(1 292)	(375)
Profit/(loss) before income tax	4	3 791	3 423	16 999	12 435
Income tax					
Current period income tax		-	-	-	(1)
Deferred tax (expenses)/benefit		(540)	(286)	(1 171)	(1 497)
Total income tax	4	(540)	(286)	(1 171)	(1 498)
Net profit/(loss)	4	3 251	3 137	15 828	10 937
Total other comprehensive income (loss) for the period		3 251	3 137	15 828	10 937
Net profit/(loss) attributable to:					
Equity holders of the parent		3 140	3 030	15 287	10 563
Non-controlling interests		111	107	541	374
		3 251	3 137	15 828	10 937
Total comprehensive income (loss) attributable to:					
Equity holders of the parent		3 140	3 030	15 287	10 563
Non-controlling interests		111	107	541	374
		3 251	3 137	15 828	10 937

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

Interim condensed consolidated statement of changes in equity

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

Group	Share capital	Legal reserve	Other reserves	Retained earnings	Total
Balance at 31 December 2021	51 731	5 210	97 505	23 594	178 040
Net profit/(loss) for the period	-	-	-	10 599	10 599
Other comprehensive income	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	10 599	10 599
Reserves established	-	21	13 263	(13 284)	-
Dividends approved	-	-	-	(9 901)	(9 901)
Total transactions with owners	-	21	13 263	(23 185)	(9 901)
Balance at 30 September 2022	51 731	5 231	110 768	11 008	178 738
Net profit/(loss) for the period	-	-	-	5 066	5 066
Other comprehensive income	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	5 066	5 066
Reserves established	-	-	-	-	-
Dividends approved	-	-	-	-	-
Total transactions with owners	-	-	-	-	-
Balance at 31 December 2022	51 731	5 231	110 768	16 074	183 804
Net profit/(loss) for the period	-	-	-	15 416	15 416
Other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	15 416	15 416
Reserves established	-	-	3 662	(3 662)	-
Dividends approved	-	-	-	(12 058)	(12 058)
Eliminating the impact of loss of control	-	(58)	-	58	-
Total transactions with owners	-	(58)	3 662	(15 662)	(12 058)
Balance at 30 September 2023	51 731	5 173	114 430	15 828	187 162

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

Interim condensed separate statement of changes in equity

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

Company	Share capital	Legal reserve	Other reserves	Retained earnings	Total
Balance at 31 December 2021	51 731	5 173	97 505	23 164	177 573
Net profit/(loss) for the period	-	-	-	10 937	10 937
Other comprehensive income	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	10 937	10 937
Reserves established	-	-	13 263	(13 263)	-
Dividends approved	-	-	-	(9 901)	(9 901)
Total transactions with owners	-	-	13 263	(23 164)	(9 901)
Balance at 30 September 2022	51 731	5 173	110 768	10 937	178 609
Net profit/(loss) for the period	-	-	-	4 783	4 783
Other comprehensive income	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	4 783	4 783
Reserves established	-	-	-	-	-
Dividends approved	-	-	-	-	-
Total transactions with owners	-	-	-	-	-
Balance at 31 December 2022	51 731	5 173	110 768	15 720	183 392
Net profit/(loss) for the period	-	-	-	15 828	15 828
Other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	15 828	15 828
Reserves established	-	-	3 662	(3 662)	-
Dividends approved	-	-	-	(12 058)	(12 058)
Total transactions with owners	-	-	3 662	(15 720)	(12 058)
Balance at 30 September 2023	51 731	5 173	114 430	15 828	187 162

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

Interim condensed consolidated and separate statement of cash flows

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

	Notes	Group		Company	
		For the period of nine months ended	For the period of nine months ended	For the period of nine months ended	For the period of nine months ended
		30 September 2023	30 September 2022	30 September 2023	30 September 2022
I. Cash flows from operating activities					
I.1. Net profit (loss)		15 416	10 599	15 828	10 937
Adjustments for non-cash items and other corrections:					
I.2. Depreciation and amortisation	6,8	9 468	9 684	9 383	9 544
I.3. Loss (profit) on disposal and write-off of property, plant and equipment, doubtful trade receivables and inventories		11	(41)	11	(41)
I.4. Impairment (reversal of impairment) of property, plant and equipment, financial assets, doubtful trade receivables and inventories		(41)	104	(41)	104
I.5. Income tax expenses (benefit)		1 311	1 544	1 171	1 498
I.6. Interest (income)		(450)	-	(5)	-
I.7. Interest expenses		1 301	499	1 301	377
I.8. Dividend income		-	-	(542)	(598)
I.9. Gain on disposal of investments in subsidiaries and revaluation of associates	7	(8 419)	-	(9 076)	-
I.10. Income of grants		(42)	(83)	(42)	(83)
Elimination of other non-cash items		5	1	2	1
I.11. Changes in working capital:					
I.12. Decrease (increase) in inventories		8 311	(5 299)	8 305	(5 299)
I.13. (Increase) decrease in trade receivables		20 249	3 997	11 051	(673)
I.14. (Increase) decrease in other receivables and prepayments		761	(1 586)	3 147	5 014
I.15. (Decrease) increase in trade payables		(54 496)	(10 166)	(7 764)	1 753
I.16. (Decrease) increase in other payables and current liabilities		(115 441)	17 955	291	(6 390)
I.17. (Increase) decrease in other financial assets		155 526	(9 648)	(139)	806
I.18. Income tax (paid)		(95)	(112)	-	-
Net cash flows from operating activities	7	33 375	17 448	32 881	16 950
II. Cash flows from investing activities					
II.1. (Acquisition) of property, plant and equipment and intangible assets		(25 672)	(10 144)	(25 664)	(10 042)
II.2. Proceeds on disposal of property, plant and equipment		13	65	13	65
II.3. Grants received		9 279	1 858	9 279	1 858
II.4. Sale (acquisition) of subsidiaries (associates)	7	6 500	-	6 500	-
II.5. Elimination of change in cash of subsidiary due to loss of control	7	(376)	-	-	-
II.6. Loans granted (repayments received)		-	-	-	-
II.7. Interest received		445	-	-	-
II.8. Dividends received		-	-	542	598
Net cash flows (used) in investing activities	7	(9 811)	(8 221)	(9 330)	(7 521)

The accompanying notes are an integral part of these financial statements.
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Notes to the interim condensed consolidated and separate financial statements

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

1 General information

Amber Grid was registered on 25 June 2013 after the spin-off from AB Lietuvos Dujos of the natural gas transmission activity with respective assets, rights and obligations attributed to the activity in question. The Company's operations date back to 1 August 2013.

On 10 April 2015, upon the obtaining of a positive decision from the European Commission, the National Energy Regulatory Council (before National Commission for Energy Control and Prices) issued in respect of the Company an open-ended License No. L2-3 (GDP) for the engagement in the Transmission System Operator's activity within the territory of Lithuania.

The Company is engaged in the natural gas transmission system operator's activity and provides to system users, other operators, and gas market players the following services:

- transmission of natural gas in the territory of the Republic of Lithuania;
- balancing of natural gas flows in the transmission system;
- administration of the funds intended to compensate for the installation and fixed operating costs of the Liquefied Natural Gas Terminal, its infrastructure and connector and, as from 2016, for reasonable costs of the designated supplier for the supply of an obligatory quantity of liquefied natural gas;
- register of guarantees of origin of green gas.

On 30 September 2023, the Company had 127 contracts for natural gas transmission services with the users of natural gas transmission system (natural gas customers, natural gas distribution system operators, natural gas supply companies that supply gas up to customers systems). In addition, Company had entered into natural gas balancing agreements with 1 natural gas trade companies that trade natural gas, but do not use Company's transmission system infrastructure.

The Company's largest shareholder is UAB EPSO-G (www.epsog.lt). The rights and obligations of the sole shareholder of the management company UAB EPSO – G (hereinafter referred to as the 'EPSO-G') are implemented by the Ministry of Energy of the Republic of Lithuania.

Since 1 August 2013, the Company's shares have been traded on a stock exchange; they are listed on the Baltic Secondary Trading List of NASDAQ OMX Vilnius Stock Exchange (ISIN code LT0000128696, instrument AMG1L, LEI code 097900BGMP0000061061).

As of 30 of September 2023 and 31 December 2022, the Company's shareholders were as follows:

	Number of shares owned	Ownership share (percent)
UAB EPSO-G (Company Code 302826889, Gedimino ave. 20, Vilnius)	172 279 125	96,58
Other shareholders	6 103 389	3,42
	<u>178 382 514</u>	<u>100,00</u>

The Company's share capital amounts to EUR 51 730 929,06. It is divided into 178 382 514 ordinary registered shares with par value of EUR 0.29 each.

The Group consists of the parent company Amber Grid AB and its subsidiary GET Baltic UAB. As at 31 May 2023 on disposal of 66% percent stake in GET Baltic UAB (hereinafter referred to as the 'GET Baltic'), the Company lost control of GET Baltic. The remaining investment in GET Baltic is accounted as an investment in an associated company. More information on loss of control and the accounting of the remaining shares is provided in the Note 7.

Information on the stake of shares in GET Baltic as at 30 September 2023 and 31 December 2022 is presented below:

Company	Company code	Registered address of the company	Stake of shares held as of 30 September 2023	Stake of shares held as of 31 December 2022
UAB GET Baltic	302861178	Geležinio Vilko st. 18 A, Vilnius	34 percent	100 percent

The share capital of GET Baltic is valued of EUR 580,450 and it consists of 3,055,000 ordinary registered shares with a nominal value of EUR 0,19.

On 30 September 2023 the average number of employees of the Company consisted of 337 employees (as at 30 September 2022 – 326).

2 Summary of significant accounting principles

The principal accounting principles applied in the preparation of the Company's financial statements for the period of nine months ended 30 September 2023 are set out below:

2.1 Basis of preparation

These condensed interim consolidated and separate financial statements, including the statement of financial position and statements of profit or loss, statements of comprehensive income, cash flow statement and the statements of changes in equity for the period of nine months ended 30 September 2023 have not been audited. The consolidated and separate financial statements for the period ended 31 December 2022 have been audited and prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in European Union and are in compliance thereof.

From 31 May 2023 the Company lost control of GET Baltic and, in accordance with IFRS 10 "Consolidated financial statements", consolidated financial statements include the Group's financial data up to the moment of loss of control. The remaining investment in GET Baltic is recognized as an investment in an associated company and is accounted for at equity method in accordance with the provisions of IAS 28 "Investments in Associates and Joint Ventures".

For a better understanding of the information presented in these financial statements, these interim condensed consolidated and separate financial statements should be read together with the annual consolidated and separate financial statements for the period ended 31 December 2022. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2022.

These condensed interim consolidated financial statements as of 30 September 2023 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 2022.

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 deducting accumulated depreciation and impairment losses, whereas grants are accounted for by reducing the carrying amount of the related asset.

The financial year of the Company 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. 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.

Accounting principles applying to system user's balancing

Following the amendments introduced in regulation of balancing services with effect from 1 March 2022, the Company assessed whether it acts as a principal or as an agent in its transactions of balancing services. The Company's management concluded that with effect from 1 March 2022 it acts as an agent in its transactions of balancing services and therefore, the net result of the balancing services is reported in the financial statements, i.e. balancing income are offset against expenses. Before 1 March 2022, the Company acted as a principal in its transactions of balancing services, and therefore, revenue and expenses from transmission and balancing services were reported in the financial statements.

4 Reclassification of comparative figures in the financial statements

The Group and the Company, in order to enter and disclose the EBITDA and EBIT indicators in the profit and loss statement, reclassified operating income and expenses. Applying the agent principle to the balancing service of the system users, the comparative data are reported by presenting the net result of the balancing service. Hereinafter there is presented the impact of the reclassification to the Group's and Company's income statement items for the period of the nine months of 2022 year. A detailed classification of revenue is presented in Note 21.

	Group		
	For the period of nine months ended 30 September 2022 before reclassification	Reclassification	For the period of nine months ended 30 September 2022 after reclassification
Revenue	93 683	(27 783)	65 900
Other income	-	465	465
Total revenue and other income	93 683	(27 318)	66 365
Purchase of natural gas and other services	(52 896)	27 318	(25 578)
Salaries and related expenses	(8 836)	-	(8 836)
Purchase of repair and maintenance services	(3 147)	919	(2 228)
Taxes other than income tax	(2 073)	2 073	-
Telecommunications and IT system expenses	(1 436)	1 436	-
Other expenses	(2 971)	(4 324)	(7 295)
Total expenses:	(71 359)	27 422	(43 937)
EBITDA	-	104	22 428
Dividend income	-	-	-
Depreciation and amortisation	(9 684)	-	(9 684)
Asset write-off expenses	-	-	-
Impairment (reversal of impairment) expenses	-	(104)	(104)
Operating profit (loss) (EBIT)	-	(104)	12 640
Finance activity	-	-	-
Finance income	9	-	9
Finance costs	(506)	-	(506)
Finance costs at fair value	(497)	-	(497)
Profit/(loss) before income tax	12 143	-	12 143
Income tax	-	-	-
Current period income tax	(47)	-	(47)
Deferred tax (expenses)/benefit	(1 497)	-	(1 497)
Total income tax	(1 544)	-	(1 544)
Net profit/(loss)	10 599	-	10 599

	Company		
	For the period of nine months ended 30 September 2022 before reclassification	Reclassification	For the period of nine months ended 30 September 2022 after reclassification
Revenue	92 635	(27 783)	64 852
Other income	-	465	465
Total revenue and other income	92 635	(27 318)	65 317
Purchase of natural gas and other services	(52 896)	27 318	(25 578)
Salaries and related expenses	(8 526)	-	(8 526)
Purchase of repair and maintenance services	(3 147)	919	(2 228)
Taxes other than income tax	(2 073)	2 073	-
Telecommunications and IT system expenses	(1 359)	1 359	-
Other expenses	(2 878)	(4 247)	(7 125)
Total:	(70 879)	27 422	(43 457)
EBITDA	-	104	21 860
Dividend income	-	598	598
Depreciation and amortisation	(9 544)	-	(9 544)
Asset write-off expenses	-	-	-
Impairment (reversal of impairment) expenses	-	(104)	(104)
Operating profit (loss) (EBIT)	-	494	12 810
Finance activity		-	
Finance income	607	(598)	9
Finance costs	(384)	-	(384)
Finance costs at fair value	223	(598)	(375)
Profit/(loss) before income tax	12 435	-	12 435
Income tax			
Current period income tax	(1)	-	(1)
Deferred tax (expenses)/benefit	(1 497)	-	(1 497)
Total income tax	(1 498)	-	(1 498)
Net profit/(loss)	10 937	-	10 937

5 Information by segments

The Group singles out two operating segments: 1) natural gas transmission operations and 2) natural gas exchange operator activities. At the 30 September 2023 the Group generated 99 % of its total revenue from the transmission activity, 1% of revenue originated from the services provided by the natural gas exchange operator (at the 30 September 2022 - 98 % of its total revenue from the transmission activity, 2% of revenue originated from the services provided by the natural gas exchange operator).

The company carries out the activities of natural gas transmission and related services and operates as one activity segment. The main measure of segment performance is net profit.

All non-current assets of the Company are located in Lithuania, where the activities are carried out.

Company revenue and other income by customer geography at 30 September 2023 and 30 September 2022 consisted of:

	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Lithuania	20 216	29 969
Switzerland	1 422	14
Czech	3	-
Germany	666	729
Denmark	178	50
Estonia	5 814	1 571
Latvia	5 469	1 696
Norway	5 252	1 668
Poland	3 065	3 045
Russia	18 658	26 575
Total:	60 743	65 317

6 Non-current tangible and intangible assets

	Patents and licences	Computer software	Other intangible assets	Protected areas	Total
At 31 December 2021	9	2 022	-	2 179	4 210
Cost (revalued amount)	51	4 493	5	2 179	6 728
Accumulated amortisation	(42)	(2 471)	(5)	-	(2 518)
Net book amount at 31 December 2021	9	2 022	-	2 179	4 210
Additions	-	90	-	-	90
Write-offs	-	-	-	-	-
Reclassification	-	-	-	-	-
Amortisation	(2)	(799)	-	-	(801)
Offsetting of grants against non-current assets	-	-	-	-	-
At 30 September 2022	7	1 313	-	2 179	3 499
Cost (revalued amount)	51	4 583	5	2 179	6 818
Accumulated amortisation	(44)	(3 270)	(5)	-	(3 319)
Net book amount at 30 September 2022	7	1 313	-	2 179	3 499
At 31 December 2022	6	1 288	-	1 290	2 584
Additions	-	884	-	-	884
Write-offs	-	-	-	-	-
Reclassification	-	-	-	-	-
Amortisation	(1)	(406)	-	-	(407)
Offsetting of grants against non-current assets	-	(170)	-	-	(170)
At 30 September 2023	5	1 596	-	1 290	2 891
Cost (revalued amount)	51	5 522	5	1 290	6 868
Accumulated amortisation	(46)	(3 926)	(5)	-	(3 977)
Net book amount at 30 September 2023	5	1 596	-	1 290	2 891

Company's non-current intangible assets consist of provision and the related intangible assets for the establishment of the special land use conditions (protected areas) in amount of EUR 1,290 thousand.

As at 30 September 2023 there was no change in assumptions affecting the size of the provision identified, the value of the provision was not adjusted.

Non-current tangible assets

	Land	Buildings	Structures and equipment	Plant and machinery	Motor vehicles	Other PP&E	Construction work in progress	Total
At 31 December 2021	125	6 529	199 940	37 143	373	4 060	7 808	255 978
Cost (revalued amount)	125	6 805	205 308	40 518	541	5 349	7 808	266 454
Accumulated depreciation	-	(276)	(5 368)	(3 375)	(168)	(1 289)	-	(10 476)
Net book amount at 31 December 2021	125	6 529	199 940	37 143	373	4 060	7 808	255 978
Additions	-	-	27 683	-	-	147	9 306	37 136
Write-offs	-	-	(20)	-	-	-	-	(20)
Disposals	-	-	-	-	-	-	-	-
Reclassification from/to inventories	-	-	(46)	(2)	-	-	-	(48)
Reclassification between groups	-	36	6 714	(351)	-	367	(6 766)	-
Depreciation	-	(218)	(4 328)	(2 580)	(116)	(1 147)	-	(8 389)
Offsetting of grants against non-current assets	-	-	-	-	-	-	(3 446)	(3 446)
At 30 September 2022	125	6 347	229 943	34 210	257	3 427	6 902	281 211
Cost (revalued amount)	125	6 841	239 639	40 165	541	5 863	6 902	300 076
Accumulated depreciation	-	(494)	(9 696)	(5 955)	(284)	(2 436)	-	(18 865)
Net book amount at 30 September 2022	125	6 347	229 943	34 210	257	3 427	6 902	281 211
At 31 December 2022	125	6 527	229 891	33 831	220	3 849	6 646	281 089
Additions	-	-	83	25	2	47	26 764	26 921
Write-offs	-	(1)	(4)	(15)	-	(3)	-	(23)
Disposals	-	-	-	-	-	(1)	-	(1)
Reclassification from/to inventories	-	-	(18)	(29)	-	(1)	-	(48)
Reclassifications	-	369	2 097	1 270	-	1 022	(4 758)	-
Depreciation	-	(218)	(4 610)	(2 521)	(86)	(1 161)	-	(8 596)
Offsetting of grants against non-current assets	-	-	-	-	-	-	(11 840)	(11 840)
At 30 September 2023	125	6 677	227 439	32 561	136	3 752	16 812	287 502
Cost (revalued amount)	125	6 895	232 049	35 082	222	4 913	16 812	296 098
Accumulated depreciation	-	(218)	(4 610)	(2 521)	(86)	(1 161)	-	(8 596)
Net book amount at 30 September 2023	125	6 677	227 439	32 561	136	3 752	16 812	287 502

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

In the additions of PPE in 2023 year are included reconstruction of separate sections of the main gas pipeline Vilnius-Kaunas amounting to EUR 9 178 thousand, replacement of above-ground crossings with underground ones and deepening of non-deepened sections of the main gas pipeline (MD A2 stage II) amounting to EUR 2 824 thousand, reconstruction of the Grigiškės, Kėdainiai, Vievis, Šiauliai, Telšiai GDSs amounting to EUR 6 461 thousand, replacement of shot-off devices and connection to Scada amounting to EUR 3 086 thousand and etc.

The amount of the depreciation of the grants in the income statement is reflected by deducting the depreciation costs of the related assets with the grant income, as of 30 September 2023 it stood at EUR 3 308 thousand (as of 30 September 2022 - EUR 3 332 thousand).

The Company's natural gas transmission activities are regulated by the State, and the regulatory decisions have significant impact on the fair value of the assets. According to the provisions of the methodology for determining the rate of return on investments (WACC). The rate of returns on investments applicable to the Company is revised annually by the NERC. The WACC rate set for the Company by the NERC for 2023 is 3.96%. As from 2024, a new regulatory period 2024-2028 will start. At 27 July 2023 the NERC updated the methodology for determining WACC. According to the methodology, the NERC was calculated and published WACC for 2024 year in amount of 5.04 %. Management evaluates the impact of rate of returns on investments on the value of fixed assets, which will be disclosed in the annual financial statements.

7 Loss of control of the subsidiary

Starting the sale activity of GET Baltic, the investment in GET Baltic, which was accounted for at acquisition cost, less to impairment, in the separate financial statements for the period ending 30 September 2022 was reclassified to assets held for sale as all recognition criteria applicable to assets held for sale were met. The assets held for sale was carried out at a carrying amount that is lower than its fair value.

At the general meeting of shareholders held on 11 April 2023 after the shareholders approved the sale of stake in GET Baltic and the essential conditions of the sale of shares, on 31 May 2023 the sale of 66% stake in UAB GET Baltic transaction was completed.

On 31 May 2023, following the completion of the share sale transaction, the Company lost control of GET Baltic. The loss of control is associated with existing rights that give it the current ability to direct the relevant activities and make the most important management decisions of the Company. The remaining part of the investment in GET Baltic is recognized as an investment in an associated company, which is accounted for at equity method and measured at its fair value at the time of loss of control. The gain on disposal of investment in subsidiary and revaluation of associate represented in the consolidated profit (loss) statement amounts to EUR 8 419 thousand of which the gain on disposal amounts to EUR 5 777 thousand, gain on revaluation of associate amounts to EUR 2 862 thousand. The gain on disposal of investment in subsidiary and revaluation of associate represented in the separate profit (loss) statement amounts to EUR 9 076 thousand of which the gain on disposal amounts to EUR 5 989 thousand, gain on revaluation of associate amounts to EUR 3 087 thousand.

Effect of loss of control on cash flow statement items:

	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Gain on disposal of subsidiary, cash	6 500	-
Revaluation of the remaining part of the investment	3 348	-
Fair value of the loss of control transaction	9 848	-
Net assets of subsidiary	(1 429)	-
Gain on loss of control and revaluation of associates	8 419	-

Main categories of assets and liabilities over which the control was lost at the moment of loss of control:

Non-current assets	498
Intangible assets	409
Tangible assets	3
The right-of-use assets	82
Non-current financial assets	4
Current assets	41 791
Prepayments	20
Trade and other receivable	7 274
Other financial assets	33 304

Cash and cash equivalents	1 193
Total assets:	42 289
Non-current liabilities	48
A right-of-use asset and corresponding liability	48
Short-term liabilities	40 812
A right-of-use asset and corresponding liability	34
Trade payables, advance amounts and other payables and current liabilities	40 602
Income tax payable	59
Payroll related liabilities	117
Total liabilities of the disposal group:	40 860
Net assets:	1 429

Information on the cash flow generated by the subsidiary is provided below:

	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Net cash flows from operating activities	494	498
Cash flows from investing activities	437	(102)
Cash flows from financing activities	(555)	(742)
Net increase in cash generated by the subsidiary	376	(346)

8 The right-of-use assets and lease liabilities

As described below, the Group and the Company have taken on lease office premises, motor vehicles, and land. Lease periods for premises, motor vehicles and land are 5-10 years, 4 years, and 99 years, respectively.

As from 1 January 2023 the Company increased the value of right of use asset (office premises) as consequence of revised lease payments, considering changes in the consumer price index. The lease rate for office premises may be revised in view of changes in the average consumer price index because of inflation, however, to an extent not in higher than 2%.

As at 30 September 2023 recognized the initial cost of electric cars as right of use assets amounted to EUR 41 thousand, lease period is 4 years.

	Buildings	Land	Motor vehicles	Total
Initial value of recognized assets at 31 December 2021	1 672	1 493	572	3 737
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Amortization	(133)	(12)	(210)	(355)
Residual value at 30 September 2022	1 539	1 481	362	3 382
Residual value of recognized assets at 31 December 2022	1 495	1 478	392	3 365
Acquisitions, lease modifications	31	-	41	72
Write-offs	-	-	-	-
Amortization	(135)	(12)	(233)	(380)
Residual value at 30 September 2023	1 391	1 466	200	3 057
Initial value	1 747	1 534	1 266	4 547
Accumulated depreciation	(356)	(68)	(1 066)	(1 490)
Residual value at 30 September 2023	1 391	1 466	200	3 057

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 to the end of the lease term.

9 Inventories

	At 30 September 2023	At 31 December 2022
Raw materials, spare parts and other inventories	1 002	1 135
Natural gas	4 120	12 250
Assets held for resale	-	-
Inventories, gross	5 122	13 385
Less: write-down allowance	(495)	(552)
	4 627	12 833

The changes in the value of natural gas were mostly influenced by the falling natural gas prices.

10 Trade receivables

	At 30 September 2023	At 31 December 2022
I. Trade receivables under contracts with customers		
Net book amount of amounts receivable after one year	-	-
Current trade receivables		
Amounts receivable for transmission of natural gas	6 261	13 834
Amounts receivable for balancing of transmission system	1 148	4 473
Amounts receivable for other services	2	-
Less: expected credit losses for trade receivables	(33)	(17)
Net book amount of trade receivables under contracts with customers	7 378	18 290
II. Trade receivables under other contracts with customers		
Other trade receivables	53	208
Less: expected credit losses for trade receivables	-	-
Net book amount of trade receivables under other contracts with customers	53	208
Total trade receivable	7 431	18 498

Short-term trade receivables were interest-free; their payment period ranged from 7 to 30 calendar days. The end of the heating season affected the level of trade receivables as at 30 September 2023, compared to trade receivables as at 31 December 2022. Impairment allowance of EUR 33 thousand was established for trade receivables as at 30 September 2023 (as at 31 December 2022 - EUR 17 thousand).

Expected credit losses of trade receivables assessed jointly as at 30 September 2023 were amounted to:

	Not past due	Until 30 days	31 - 90 days	91 - 180 days	181 and more days	Total:
State-owned enterprises	1616	-	-	-	-	1616
Expected credit losses	0%	0%	0%	0%	0%	0
Impairment	0	0	0	0	0	0
Other entities	3 096	85	-	-	1	3182
Expected credit losses	0,04%	2,99%	5,83%	17,55%	100%	
Impairment	1	2	-	-	1	4
Total trade receivables	4 712	85	-	-	1	4 798
Total expected credit losses	1	2	-	-	1	4

Expected credit losses of trade receivables assessed individually as at 30 September 2023 were amounted to:

	Trade receivables	Expected credit losses
Not past due	2 666	29
Until 30 days	0	0
31 - 90 days	0	0
91 - 180 days	0	0
181 and more days	0	0
At 30 September 2023	2 666	29

Expected credit losses of trade receivables assessed jointly as at 31 December 2022 were amounted to:

	Not past due	Until 30 days	31 - 90 days	91 - 180 days	181 and more days	Total:
State-owned enterprises	3 196	-	-	-	-	3 196
Expected credit losses	0%	0%	0%	0%	0%	
Impairment	-	-	-	-	-	-
Other entities	6 236	44	-	-	1	6 281
Expected credit losses	0,04%	2,99%	5,83%	17,55%	100%	
Impairment	2	1			1	4
Total trade receivables	9 432	44	-	-	1	9 477
Total expected credit losses	2	1	-	-	1	4

Expected credit losses of trade receivables assessed individually as at 31 December 2022 were amounted to:

	Trade receivables	Expected credit losses
Not past due	9 038	13
Until 30 days	0	0
31 - 90 days	0	0
91 - 180 days	0	0
181 and more days	0	0
At 31 December 2022	9 038	13

11 Other receivables

	At 30 September 2023	At 31 December 2022
LNG terminal funds receivable (administered by the Company)	8 619	7 802
Grants receivable	9 680	6 976
Contract assets	1 304	2 780
Taxes receivable	-	2 147
Other receivables	22	17
	19 625	19 722

The LNG terminal funds receivable as at 30 September 2023 include the overdue amount of EUR 6 408 thousand of which AB "Achema" overdue amount consists of EUR 6 207 thousand. LNG terminal funds receivable as at 30 September 2022 include the overdue amount - EUR 5 456 thousand. More about litigation with AB Achema see Note 27.

Grants receivables include support from EU structural funds to finance the Company's investment projects. For the Company's other receivables, no impairment loss was formed.

12 Other financial assets

	At 30 September 2023	At 31 December 2022
Funds of the LNG terminal	59	1
Deposits received	503	422
Other financial assets in total:	562	423

The LNG terminal funds collected from the system users are kept on separate bank accounts opened for LNG terminal funds as prescribed by legal acts, and they are intended for payment to the recipients of the LNG terminal funds.

Based on Resolution No. O3E-1621 of 25 November 2022 adopted by the NERC, an extra charge on natural gas transmission price related to natural gas supply equal to EUR 0 (MWh/day/year) was set with effect from 1 January 2023, therefore from 1 January 2023 the Company didn't collect LNG terminal funds from system users. Based on resolution No. O3E-713 of 29 May 2023 adopted by the NERC an extra charge on natural gas transmission price related to natural gas supply equal to EUR 152.45 EUR (MWh/day/year) was set with effect from 1 July 2023.

13 Loans

	At 30 September 2023	At 31 December 2022
Long-term loans	61 830	73 496
Short-term loans and accrued interest	29 684	27 466
Short-term loan (EPSO-G UAB)	23 876	9 571
Current portion of long-term loans	5 808	17 895
Total loans:	91 514	100 962

Long-term loan repayment terms:	At 30 September 2023	At 31 December 2022
Between 1 -2 years	5 649	6 108
Between 2 – 5 years	16 948	18 325
After 5 years	39 233	49 063
Total:	61 830	73 496

To balance the liquid funds, on 1 March 2022 the Company and EPSO-G UAB entered into a new cash pool agreement, based on which the maximum borrowing limit from EPSO-G UAB was set in amount of EUR 40,000 thousand. In accordance with the terms of the lending and borrowing agreement, from 1 January 2023 agreement was automatically extended for another year. As at 30 September 2023, the Company's borrowings under this contract amounted to EUR 23 785 thousand (31 December 2022: EUR 9 571 thousand).

As at 30 September 2023, the weighted average annual interest rate on borrowings of the Company was 2.50 percent (31 December 2022: 0,89 percent).

15 Lease liabilities

	At 30 September 2023	At 30 September 2022
Carrying amount of lease liabilities at the beginning of the period	3 514	3 812
Recognition of lease liabilities under IFRS 16	31	-
Concluded lease contracts	41	-
Termination of leases (write-offs of debts and accrued interest)	-	-
Interest expenses	23	22
Lease payments (Principal and Interest)	(405)	(304)
Carrying amount at the end of the period	3 204	3 530
Non-current lease liabilities	2 873	3 054

Current lease liabilities 331 476
 Lease obligations include:

	At 30 September 2023	At 31 December 2022
Current year	331	502
Repayment terms of non-current liabilities:	2 873	3 012
Between 1 and 2 years	236	247
From 2 to 3 years	237	222
From 3 to 5 years	391	404
After 5 years	2 009	2 139

Interest on lease liabilities reflected in the Company's finance costs amounted to EUR 23 thousand as at 30 September 2023 (30 September 2022: EUR 22 thousand).

The Company has a lease contract for office premises with variable lease payments. As from 1 January 2023, the lease rate for office premises was revised in view of changes in the average consumer price index. The Company doesn't have short-term leases.

As at 30 September 2023, the Group's lease payments (value coverage) amounted to EUR 405 thousand (30 September 2022: EUR 304 thousand).

16 Net debt

Reconciliation of net debt to cash flows from financing activities as at 30 September 2022 and 30 September 2023:

	Cash	Borrowings	Lease liabilities	Total
Net debt at 31 December 2021	12	(104 917)	(3 812)	(108 717)
Movement in cash and cash equivalents	(2)	-	-	(2)
(Proceeds) from borrowings	-	-	-	-
Repayment of borrowings	-	6 173	-	6 173
Movement in overdraft	-	(7 239)	-	(7 239)
Lease payments	-	-	268	268
New leases	-	-	-	-
Lease modifications	-	-	-	-
Other movements:	-	-	-	-
Interest charges expensed and interest capitalised	-	(366)	(22)	(388)
Interest paid	-	328	-	328
Other non-monetary movements	-	5	36	41
Net debt at 30 September 2022	10	(106 016)	(3 530)	(109 536)
Net debt at 31 December 2022	21	(101 137)	(3 514)	(104 630)
Movement in cash and cash equivalents	(10)	-	-	(10)
(Proceeds) from borrowings	-	-	-	-
Repayment of borrowings	-	23 912	-	23 912
Movement in overdraft	-	(14 214)	-	(14 214)
Lease payments	-	-	395	395
New leases	-	-	-	-
Lease modifications	-	-	(41)	(41)
Other movements:	-	-	(31)	(31)
Interest charges expensed and interest capitalised	-	(1 489)	(23)	(1 512)
Interest paid	-	1 430	-	1 430
Other non-monetary movements	-	(16)	10	(6)
Net debt at 30 September 2023	11	(91)	(3 204)	(94 707)

17 Income tax

The standard corporate income tax rate applicable to the companies of the Republic of Lithuania was 15 per cent). The income tax expenses for the period comprise the current income tax and the deferred income tax.

On investments in new technologies, as at 30 September 2023, the Company had calculated a corporate income tax relief amounting to EUR 82 thousand (as at 30 September 2022: EUR 94 thousand).

Unutilised investment relief as at 30 September 2023 amounted to EUR 7 359 thousand and related deferred income tax assets – EUR 1 104 thousand (unutilised investment relief as at 31 December 2022 amounted to EUR 14 616 thousand, related deferred tax asset – EUR 2 192 thousand).

18 Trade payables

	At 30 September 2023	At 31 December 2022
Payables to suppliers under investment programme	5 080	3 159
Payables to suppliers of goods and providers of services	993	2 043
Payables to providers of repairs services under non-current assets repairs programme	-	244
Payables to suppliers of natural gas	513	2 600
Payables for balancing of transmission system	1 230	5 622
	7 816	13 668

As at 31 March 2023, the trade payables were interest-free and the payment terms of the largest share of them ranged from 30 to 60 days.

Reduction of trade payable as at 30 September 2023 is related to the change in debts, performing the balancing service.

19 Received advanced payments and contract liabilities

	At 30 September 2023	At 31 December 2022
Current contract liabilities	328	352
Grants received in advance	6	60
Deposits received	503	423
Other advance amounts received	50	47
Total advance amounts received	887	882

The Company's advance amounts received amounted to EUR 887 thousand as at 30 September 2023 (as at 31 December 2022: EUR 882 thousand).

20 Other payables and current liabilities

	At 30 September 2023	At 31 December 2022
Payable LNG terminal funds administrated by the Company	8 784	7 635
Accrued LNG terminal funds subject to administration by the Company	60	328
Real Estate Tax payable	-	666
Value Added Tax (VAT) payable	157	-
CBCA contribution payable	27 450	27 450
Other payables	611	1 063
	37 062	37 142

Other amounts payable thousand include the commitment to pay CBCA contribution in amount of EUR 27 450 thousand. The CBCA contribution will be paid to the Polish transmission system operator upon completion of the pipeline construction works on the territory of Poland, after recording and auditing the value of the construction works.

21 Revenue

Revenue under contracts with customers includes as follows:

	Group		Company	
	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
<i>Revenue under contracts with customers</i>				
Transmission of natural gas in the territory of Lithuania	49 628	44 678	49 628	44 678
Revenue from natural gas system balancing products	10 635	20 103	10 635	20 103
Revenue from trading on exchange	812	921	-	-
Revenue from connection of new consumers (deferred revenue)	25	25	25	25
Other income	85	127	5	-
Total revenue under contracts with customers	61 185	65 854	60 293	64 806
<i>Revenue other than under contracts with customers</i>				
Revenue from administration of LNG terminal funds	51	46	51	46
Total revenue other than under contracts with customers	51	46	51	46
Total revenue	61 236	65 900	60 344	64 852

Other income includes as follows:

	Group		Company	
	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Grants recognised as income	42	83	42	83
Income from sale of goods	306	247	306	247
Rental income	-	17	-	17
Gain on disposal of PP&E	11	42	11	42
Interest on late payment	14	25	14	25
Other income	26	51	26	51
	399	465	399	465

22 Purchase of natural gas and other services

Purchase of the Group's and Company's natural gas and other services were consisted of:

	Group		Company	
	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Natural gas system balancing products expenses	16 331	15 723	16 331	15 723
Natural gas technological needs expenses	5 726	9 855	5 726	9 855

In total:	22 057	25 578	22 057	25 578
23 Other expenses				

Other expenses of the Group and Company were consisted of:

	Group		Company	
	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Telecommunications and IT services	1 674	1 436	1 623	1 359
Business trips	191	132	191	132
Consulting services	68	59	68	59
Expenses of governing bodies	69	36	69	36
Management services	205	81	205	81
Personnel development	167	86	167	86
Public relations	133	156	133	156
Utilities, cost of premises	621	362	621	362
Transport expenses	501	557	501	557
Fee to NERC	991	685	991	685
Taxes	2 205	2 073	2 205	2 073
Business protection	407	375	407	375
Membership fees	180	174	180	174
Insurance expenses	348	161	348	161
Other expenses	1 005	922	988	829
In total:	8 765	7 295	8 697	7 125

24 Earnings per share

Basic earnings per share reflect the Group net profit divided by the weighted average number of shares. There are no diluting instruments, therefore basic and diluted earnings per share are equal. Calculations of the basic earnings per share are presented below:

	Group	
	For the period of nine months ended 30 September 2023	For the period of nine months ended 30 September 2022
Net profit (loss) attributable to the shareholders (EUR thousand)	15 828	10 599
Weighted average number of shares (thousand)	178.383	178.383
Basic and diluted earnings (loss) per share (EUR)	0,09	0,06

25 Dividends

During the Company's Ordinary General Meeting of Shareholders held on 11 April 2023, the decision was made to pay dividends in total amount of EUR 12 059 thousand, i.e. EUR 0.0676 per share.

Under the decision of ordinary general meeting of shareholders as at 20 April 2022, EUR 9,901 thousand dividends was paid, i.e. EUR 0.0555 per share.

26 Consideration of climate change impact

To significantly reduce the impact on environment, the composed plan of measures is consistently implemented: pilot projects are planned, market analysis is carried out, investment plans are created. The ongoing actions are focused on preparing for the new EU legal regulation of methane emissions.

In the assessment of the Company's management, the requirements related to climate change do not raise doubts on the continuity of operations, assessments and assumptions do not have a high risk of significant adjustment of net book amount of assets and liabilities, reduction of the value of long-term assets and inventories.

27 Commitments and contingencies

Litigations

Currently, the Company is involved in one civil case regarding award of the LNG terminal funds and late interest from Achema AB.

In respect of the civil case regarding award of the LNG terminal funds, the Company acts solely as an administrator of the LNG terminal funds, transfers the LNG terminal 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.

By the decision of Kaunas Regional Court of 20 January 2022, the proceedings were suspended in respect of the claimed LNG extra charges of EUR 4 678 thousand and late interest of EUR 55 thousand arising from the natural gas transmission service contract of 22 December 2014, as it was pending the decision of the European Commission regarding the compatibility of the LNG extra charges, collected during the period from 1 January 2016 to 31 December 2018, with the state aid rules under the EU law. By decision of 17 March 2022, the Lithuanian Court of Appeal left the decision of Kaunas Regional Court of 20 January 2022 unchanged.

By the decision of Kaunas Regional Court of 20 September 2022, the proceedings were also suspended in respect of late interest of EUR 763 thousand arising from the natural gas transmission service contract of 21 December 2012 and a counterclaim, whereby Achema AB requested to declare as unlawful the Company's actions when calculating late interest under the natural gas transmission service contract of 21 December 2012 and when allocating the payments collected from Achema AB under the contract for offsetting against late interest, as it was pending the decision of the European Commission regarding the compatibility of the LNG terminal funds, charged during the period from 1 January 2016 to 31 December 2018, with the state aid rules under the EU law. As the Company disagreed with the decision of Kaunas Regional Court of 20 June 2022, it filed a separate appeal regarding the annulment of the aforementioned part of the decision. As the Lithuanian Court of Appeal investigated the Company's separate appeal, it decided on 8 September 2022, by which the decision of Kaunas Regional Court of 20 June 2022 was left unchanged. As at 12 September 2023 the Company submitted an application to the Kaunas District Court regarding the increase of the claim (hereinafter - the Application), asking the court to award EUR 763 thousand late interest from AB "Achema" in favour of the Company, according to 2012 natural gas transmission service contract dated 21 December 2012, EUR 6 024 thousand LNG terminal funds and EUR 211 thousand late interest in accordance with 22 December 2014 natural gas transmission service contract. The issue of acceptance of this Company's Application will be decided by the Kaunas District Court after resuming the proceedings.

28 Related party transactions

As at 30 September 2023 and 31 December 2022, the parent company was EPSO-G. The parent country of the latter company was the Republic of Lithuania, represented by the Ministry of Energy of the Republic of Lithuania. For the purposes of related-party disclosures, the Republic of Lithuania does not include central or local authorities. Disclosures include transactions and balances with EPSO-G Group companies, subsidiaries, all state-controlled companies or those under significant influence (transactions with such entities are disclosed separately only if the number of transactions exceeds EUR 100,000 in a calendar year) and management, and close family members. A list of publicly-controlled entities or those under significant influence that are subject to disclosure is provided here: [All state-owned enterprises - GCC | Governance Coordination Center \(governance.lt\)](#).

The Company's related parties as at 30 September 2023 and 31 December 2022 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 Group companies:
- Litgrid AB (common shareholders);
 - Tetas UAB (common shareholders);

- Baltpool UAB (common shareholders).
- Energy cells UAB (common shareholders);
- Associated company GET Baltic.
- Ignitis grupė UAB companies:
 - Energijos skirstymo operatorius AB;
 - Ignitis UAB;
 - Ignitis gamyba AB;
 - Transporto Valdymas UAB;
 - Ignitis Polska sp. z.o.o.
 - Other Ignitis grupė UAB companies.
- Other state-controlled companies:
 - Klaipėdos Nafta AB;
 - State Enterprise Ignalina Nuclear Power Plant;
 - Geoterma UAB (the court decision on the termination of the legal entity entered into the force on 15 October 2022);
 - Other state-controlled companies or those under significant influence.
 - Management.

The tables below show the Company's receivables and payables from related parties as at 30 September 2023 and 30 September 2022. Transactions with related parties are disclosed for the nine-month period ended 30 September 2023 and 30 September 2022.

As at 30 September 2023

	Purcha- ses	LNG terminal funds (purcha- ses)	Sales	LNG ter- minal funds (sales)	Amounts recei- vable	Recei- vable LNG terminal funds	Borro- wings	Amounts payable	Payable LNG terminal funds	Divi- dends re- ceived	Finan- cial activity costs
GET Baltic	15 633	-	2 562	-	142	-	-	509	-	542	-
UAB EPSO-G	205	-	-	-	-	-	23 785	190	-	-	422
UAB Tetas	3	-	-	-	-	-	-	1	-	-	-
AB Ignitis gamyba	1 544	-	3 619	1 587	444	640	-	151	-	-	-
AB Energijos skirstymo operatorius	361	-	5 176	30	1 072	12	-	-	-	-	-
UAB Ignitis UAB	3 174	5 743	3 715	1 491	561	523	-	337	4 809	-	-
Transporto valdymas	300	-	-	-	-	-	-	40	-	-	-
AB Klaipėdos Nafta	-	-	-	-	-	-	-	-	3 975	-	-
Ignitis Polska sp. z.o.o.	-	-	118	-	3	-	-	-	-	-	-
Other state- owned enterprises	63	-	-	-	-	-	-	1	-	-	-
	21 283	5 743	15 190	3 108	2 222	1 175	23 785	1 229	8 784	542	422

As at 30 September 2022

	Purcha- ses	LNG terminal funds (purcha- ses)	Sales	LNG ter- minal funds (sales)	Amounts recei- vable	Recei- vable LNG terminal funds	Borro- wings	Amounts payable	Payable LNG terminal funds	Divi- dends re- ceived	Finan- cial activity costs
GET Baltic	28 150	-	9 043	-	743	-	-	709	-	598	-
UAB EPSO-G	81	-	-	-	-	-	10 523	30	-	-	40
UAB Tetas	3	-	20	-	-	-	-	1	-	-	-
AB Ignitis gamyba	973	-	4 666	5 295	285	432	-	46	-	-	-
AB Energijos skirstymo operatorius	1 832	-	319	97	50	8	-	607	-	-	-
UAB Ignitis	9 158	14 445	19 544	4 695	1 372	398	-	3 374	3 480	-	-
UAB Transporto valdymas	301	-	-	-	-	-	-	43	-	-	-
AB Klaipėdos Nafta State Enterprise Ignalina Nuclear Power Plant	-	10 768	-	-	-	-	-	-	4 021	-	-
UAB Geoterma Ignitis Polska sp. z.o.o.	-	-	-	-	45	65	-	-	-	-	-
Other state- owned enterprises	61	-	102	-	-	-	-	-	-	-	-
	48	-	-	-	-	-	-	6	-	-	-
	40 607	25 213	33 698	10 094	2 495	903	10 523	4 816	7501	598	40

There have been no guaranties received to the revenue obtained and payable by the related parties. On 30 September 2023 the Company and Group did not form and accounted the depreciation of value to the revenue received from the related parties.

Benefits to the Management

	At 30 September 2023	At 30 September 2022
Earnings-related benefits	629	543
Benefits for Board Members	69	35
	698	578

The management of the Group and the Company is deemed to include the CEO, 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 Group and the Company.

29 Subsequent events

There were no subsequent events that could materially affect the Company's financial statements prior to the date of approval of the financial statements.