



AB KLAIPĖDOS NAFTA

**INTERIM CONDENSED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS,
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS,
AS ADOPTED BY THE EUROPEAN UNION**

**FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2020
(UNAUDITED)**



CONTENT

Statement of financial position.....	3-4
Statement of comprehensive income	5-6
Statement of changes in equity.....	7-8
Cash flow statement.....	9-10
Explanatory notes to financial statements	11
Confirmation of responsible persons	26



STATEMENT OF FINANCIAL POSITION

	Notes	Group		Company	
		31-12-2020 (unaudited)	31-12-2019 (audited)	31-12-2020 (unaudited)	31-12-2019 (audited)
ASSETS					
Non-current assets					
Intangible assets		496	534	288	534
Property, plant and equipment	4	202,018	207,824	201,892	207,824
Right-of-use assets	4	356,901	370,872	356,901	370,872
Non-current contract assets and long-term receivables	6	349	974	349	974
Investment in subsidiaries		-	-	4,553	4,553
Investment in associates		256	197	256	197
Deferred tax asset		-	950	-	950
Total non-current assets		560,020	581,351	564,239	585,904
Current assets					
Inventories	7	2,334	2,400	2,316	2,400
Trade receivables and other receivables	8	10,641	13,171	9,936	13,161
Contract assets	6, 9	1,311	1,156	1,311	1,156
Prepaid income tax		349	1,080	349	1,080
Short term deposits	10	24,000	21,000	24,000	21,000
Other financial assets		1,898	1,274	1,898	1,274
Cash and cash equivalents	11	51,076	41,865	47,433	37,846
Total current assets		91,609	81,946	87,243	77,917
Total assets		651,629	663,297	651,482	663,821

(cont'd on the next page)

Explanatory notes are an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONT'D)

	Notes	Group		Company	
		31-12-2020 <i>(unaudited)</i>	31-12-2019 <i>(audited)</i>	31-12-2020 <i>(unaudited)</i>	31-12-2019 <i>(audited)</i>
EQUITY AND LIABILITIES					
Equity					
Share capital	1	110,505	110,476	110,505	110,476
Share premium		4,002	3,993	4,002	3,993
Own shares		(267)	(267)	(267)	(267)
Legal reserve		11,048	11,038	11,048	11,038
Reserve for own shares		15,929	15,929	15,929	15,929
Other reserves		41,970	42,057	41,970	42,057
Foreign currency translation reserve		(72)	-	-	-
Retained earnings		32,501	7,423	32,553	7,947
Total equity		215,616	190,649	215,740	191,173
Non-current amounts payable and liabilities					
Deferred income tax liability		9,797	-	9,798	-
Non-current employee benefits		272	240	273	240
Loans	12	90,970	69,537	90,970	69,537
Deferred government grants	13	5,751	5,988	5,751	5,988
Lease liabilities	12	265,294	332,589	265,294	332,589
Total non-current amounts payable and liabilities		372,085	408,354	372,086	408,354
Current amounts payable and liabilities					
Current employee benefits		43	41	43	41
Loans	12	5,540	3,836	5,540	3,836
Lease liabilities	12	40,174	44,288	40,174	44,288
Trade payables and other liabilities	14	9,402	9,910	9,184	9,910
Derivatives	15	1,946	-	1,946	-
Payroll related liabilities	16	2,731	2,726	2,677	2,726
Provisions		281	72	281	72
Contract liabilities		3,811	3,421	3,811	3,421
Total current amounts payable and liabilities		63,928	64,294	63,656	64,294
Total equity and liabilities		651,629	663,297	651,482	663,821

Explanatory notes are an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

	Notes	Group		Group	
		For the twelve months period ended	For the three months period ended	For the twelve months period ended	For the three months period ended
		31 December 2020 <i>(unaudited)</i>	31 December 2020 <i>(unaudited)</i>	31 December 2019 <i>(audited)</i>	31 December 2019 <i>(audited)</i>
Revenue from contracts with customers	17	80,467	19,674	104,363	27,123
Cost of sales	18	(50,938)	(14,228)	(83,529)	(20,635)
Gross profit		29,529	5,446	20,834	6,488
Operating expenses	19	(10,067)	(3,325)	(7,064)	(1,662)
Other income and (expenses)		36	13	546	530
Profit from operating activities		19,498	2,134	14,316	5,356
Income from financial activities	20	29,051	14,353	141	56
Expenses from financial activities	20	(4,702)	(2,533)	(8,484)	4,669
Share of the associate's profit or (loss)		113	113	29	29
Profit before tax		43,960	14,067	6,002	10,110
Income tax (expenses)		(11,012)	(5,311)	1,559	(209)
Profit for the year		32,948	8,756	7,561	9,901
Other comprehensive income					
Items that will not be subsequently reclassified to profit or loss		-	-	-	-
Items that may be subsequently reclassified to profit or loss		-	-	-	-
Exchange differences on translation of foreign operations		(72)	51	-	-
Total comprehensive income, net of tax		32,876	8,807	7,561	9,901
Profit attributable to:					
The shareholders of the Company		33,025	8,756	7,561	9,901
Non-controlling interests		-	-	-	-
Total comprehensive income attributable to:					
The shareholders of the Company		32,876	8,807	7,561	9,901
Non-controlling interests		-	-	-	-
Basic and diluted earnings (losses) per share, in EUR	21	0.09	0.02	0.02	0.03

Explanatory notes are an integral part of these financial statements,

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

	Notes	Company		Company	
		For the twelve months period ended 31 December 2020 (unaudited)	For the three months period ended 31 December 2020 (unaudited)	For the twelve months period ended 31 December 2019 (audited)	For the three months period ended 31 December 2019 (audited)
Revenue from contracts with customers	17	77,474	18,828	104,138	26,898
Cost of sales	18	(50,170)	(13,996)	(82,897)	(20,003)
Gross profit		27,304	4,996	21,241	6,895
Operating expenses	19	(8,687)	(2,919)	(7,054)	(1,652)
Other income and (expenses)		36	13	546	530
Profit from operating activities		18,653	2,090	14,733	5,773
Income from financial activities	20	29,050	14,354	110	25
Expenses from financial activities	20	(4,592)	(2,559)	(8,483)	4,698
Share of the associate's profit or (loss)		113	113	29	29
Profit before tax		43,224	13,998	6,388	10,496
Income tax (expenses)		(10,748)	(5,118)	1,559	(209)
Profit for the year		32,476	8,880	7,947	10,287
Other comprehensive income					
Items that will not be subsequently reclassified to profit or loss		-	-	-	-
Items that may be subsequently reclassified to profit or loss		-	-	-	-
Total comprehensive income, net of tax		32,476	8,880	7,947	10,287
Basic and diluted earnings (losses) per share, in EUR		-	-	-	-

Explanatory notes are an integral part of these financial statements,

STATEMENT OF CHANGES IN EQUITY

Group	Notes	Share	Share	Own	Legal	Reserve	Other	Foreign	Retained	Total
		capital	premium	shares (-)	reserve	for own shares	reserves	currency translation reserve	earnings	
Balance as at 31 December 2018 (audited)		110,376	3,913	-	10,750	15,929	42,945	-	11,577	195,490
Net profit for the twelve months		-	-	-	-	-	-	-	7,561	7,561
Other comprehensive income		-	-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	-	-	-	-	7,561	7,561
Dividends declared		-	-	-	-	-	-	-	(11,577)	(11,577)
Increase in share capital	1	100	80	-	-	-	-	-	-	180
Acquisition of own shares (-)	1	-	-	(600)	-	-	-	-	-	(600)
Share-based payments		-	-	333	-	-	(333)	-	-	-
Transfer between reserves		-	-	-	288	-	(288)	-	-	-
The result of the subsidiaries from previous year		-	-	-	-	-	-	-	(138)	(138)
Used Reserves		-	-	-	-	-	(267)	-	-	(267)
Balance as at 31 December 2019 (audited)		110,476	3,993	(267)	11,038	15,929	42,057	-	7,423	190,649
Balance as at 31 December 2019 (audited)		110,476	3,993	(267)	11,038	15,929	42,057	-	7,423	190,649
Net profit for the twelve months		-	-	-	-	-	-	-	32,948	32,948
Other comprehensive income		-	-	-	-	-	-	(72)	-	(72)
Total comprehensive income		-	-	-	-	-	-	(72)	32,948	32,876
Dividends declared		-	-	-	-	-	-	-	(7,947)	(7,947)
Increase in share capital	1	29	9	-	-	-	-	-	-	38
Transfer between reserves		-	-	-	10	-	(87)	-	77	-
Balance as at 31 December 2020 (unaudited)		110,505	4,002	(267)	11,048	15,929	41,970	(72)	32,501	215,616

Explanatory notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (CONT'D)

Company	Notes	Share capital	Share premium	Own shares (-)	Legal reserve	Reserve for own shares	Other reserves	Retained earnings	Total
Balance as at 31 December 2018 (audited)		110,376	3,913	-	10,750	15,929	42,945	11,577	195,490
Net profit for the twelve months		-	-	-	-	-	-	7,947	7,947
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	-	-	-	7,947	7,947
Dividends declared		-	-	-	-	-	-	(17,031)	(17,031)
Increase in share capital	1	100	80	-	-	-	-	-	180
Acquisition of own shares (-)	1	-	-	(600)	-	-	-	-	(600)
Share-based payments		-	-	333	-	-	(333)	-	-
Transfer between reserves		-	-	-	288	-	(288)	-	-
Used Reserves		-	-	-	-	-	(267)	-	(267)
Balance as at 31 December 2019 (audited)		110,476	3,993	(267)	11,038	15,929	42,057	7,947	191,173
Balance as at 31 December 2019 (audited)		110,476	3,993	(267)	11,038	15,929	42,057	7,947	191,173
Net profit for the twelve months		-	-	-	-	-	-	32,476	32,476
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	-	-	-	32,476	32,476
Dividends declared		-	-	-	-	-	-	(7,947)	(7,947)
Increase in share capital	1	29	9	-	-	-	-	-	38
Transfer between reserves		-	-	-	10	-	(87)	77	-
Balance as at 31 December 2020 (unaudited)		110,505	4,002	(267)	11,048	15,929	41,970	32,553	215,740

Explanatory notes are an integral part of these financial statements.

CASH FLOW STATEMENT

	Notes	Group		Company	
		For the twelve months period ended 31 December 2020 (unaudited)	For the twelve months period ended 31 December 2019 (audited)	For the twelve months period ended 31 December 2020 (unaudited)	For the twelve months period ended 31 December 2019 (audited)
Cash flows from operating activities					
Net profit		32,948	7,561	32,476	7,947
Adjustments for non-cash items					
Depreciation and amortization	4	26,489	57,502	26,459	57,502
Change in vacation reserve	16	80	1	28	-
Impairment and write-off (reversal) of property, plant and equipment	4	(1)	(1)	(1)	(1)
Profit (loss) from write-off and sales of non-current tangible assets	4	1	(7)	1	(7)
Change in provisions		210	54	210	54
Change in non-current liabilities for employees		35	(20)	35	(20)
Change in allowance in inventory	7	(6)	(1,058)	(6)	(1,058)
Contract assets	6, 9	(155)	(231)	(155)	(231)
Accrued income	6	624	564	624	564
Income tax expenses		11,012	(1,559)	10,748	(1,559)
Share of (profit) or loss of equity-accounted investees		(113)	(29)	(113)	(29)
Change in allowance for doubtful trade and other receivables	8	1,855	221	1,855	221
Interest income	20	(53)	(64)	(53)	(64)
Interest expenses	20	2,456	2,302	2,404	2,302
Other financial expenses	15	2,092	78	2,092	78
Currency impact from lease liabilities	20	(28,765)	6,082	(28,765)	6,082
Other non-cash adjustments		2,213	340	2,231	338
		50,922	71,736	50,070	72,119
Changes in working capital					
(Increase) decrease in inventories	7	72	220	90	220
Decrease (increase) in trade and other accounts receivable	8	(247)	(855)	498	(985)
Increase (decrease) in trade and other payables	14	(668)	(3,846)	(638)	(3,760)
Increase (decrease) in contract liabilities		390	46	390	46
Increase (decrease) in payroll related liabilities	16	(777)	1,310	(723)	1,309
		49,692	68,611	49,687	68,949
Income tax (paid)		(27)	(731)	-	(731)
Interest received	20	53	64	53	64
Net cash flows from (used in) operating activities		49,718	67,944	49,740	68,282
Cash flows from investing activities					
(Acquisition) of property, plant, equipment and intangible assets	4	(7,101)	(22,920)	(6,748)	(22,920)
Income from sales of non-current assets		-	10	-	10
Short term deposits (placed)/received	10	(3,000)	(21,000)	(3,000)	(21,000)
(Acquisition) of other investments		-	(3)	-	(4,353)
Received grants, subsidies	13	223	1,763	223	1,763
Dividends received		54	36	54	36
Net cash flows from (used in) investing activities		(9,824)	(42,114)	(9,471)	(39,361)

(Cont'd on the next page)

CASH FLOW STATEMENT (CONT'D)

	Notes	Group		Company	
		For the twelve months period ended 31 December 2020 (unaudited)	For the twelve months period ended 31 December 2019 (audited)	For the twelve months period ended 31 December 2020 (unaudited)	For the twelve months period ended 31 December 2019 (audited)
Cash flows from financing activities					
Purchase of own share	1	-	(600)	-	(600)
Loans received (paid)	12	23,442	(2,649)	23,442	(2,649)
Interest and fee related to loans (paid)	12	(630)	(290)	(630)	(290)
Dividends paid		(7,947)	(11,577)	(7,947)	(11,577)
Lease liabilities (paid)	12	(43,548)	(40,126)	(43,548)	(40,126)
Interest on lease liabilities paid		(2,000)	(1,968)	(2,000)	(1,968)
Net cash flows from (used in) financing activities		(30,683)	(57,210)	(30,683)	(57,210)
Net increase (decrease) in cash flows		9,211	(31,380)	9,586	(35,392)
Cash and cash equivalents on 1 January	11	41,865	73,245	37,846	73,238
Cash and cash equivalents on 31 December	11	51,076	41,865	47,433	37,846

Explanatory notes are an integral part of these financial statements.

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

1 GENERAL INFORMATION

AB Klaipėdos nafta (hereinafter “the Parent Company” or “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows: Burių str. 19, 92276 Klaipėda, Lithuania. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as “the Group”).

The subsidiaries are these:

- UAB SGD logistika, a subsidiary (hereinafter “the subsidiary UAB SGD logistika”).
- UAB SGD terminalas, a subsidiary (hereinafter “the subsidiary UAB SGD terminalas”).
- UAB SGD SPB, a subsidiary of UAB SGD logistika (hereinafter “the subsidiary UAB SGD SPB”).
- KN Acu Servicios de Terminal de GNL LTDA (hereinafter “the subsidiary KN Acu Servicios de Terminal de GNL LTDA”).

The main activities of the Company include operation of oil terminal, oil products transshipment services and other related services, as well as operation of the liquefied natural gas terminal (hereinafter referred to as “LNGT”) primarily dedicated to receive and store liquefied natural gas, regasify it and supply it to Gas Grid.

National Energy Regulatory Council (hereinafter referred to as “NERC”) issued Natural Gas Regasification License to the Company on 27 November 2014.

The Company was established by AB Naftos Terminalas (Lithuania) and Lancaster Steel Inc, (USA) acquiring 51 and 49 percent of shares respectively, The Company was registered on 27 September 1994.

As at 31 December 2020, all the shares were owned by 3,444 shareholders (as of 31 December 2019 all the shares were owned by 2,646 shareholders).

On 9 July 2020 amended Articles of Association of the Company had been registered in the Register of Legal Entities of the Republic of Lithuania after the increase of authorised capital of the Company. Following the increase of the authorised capital of the Company, such capital is equal to EUR 110,505,193.97 and is divided into 381,052,393 units of shares, which grant 381,052,393 votes. Nominal value per share – EUR 0.29. All shares are paid. 72.35% of the shares (275,687,444 shares) are owned by the State of Lithuania, represented by the Ministry of Energy.

In August 2020 the Ministry of Finance of the Republic of Lithuania has issued permission to the Company to decrease the authorised capital of the Company from EUR 110,505,193.97 to EUR 110,315,009.65 by cancelling 655,808 units of Company’s acquired own shares which each nominal value EUR 0.29.

On 29 March 2019 amended Articles of Association of AB Klaipėda nafta had been registered in the Register of Legal Entities of the Republic of Lithuania after the increase of authorized capital of the Company. Following the increase of the authorized capital of the Company, such capital is equal to EUR 110,476,193.97 is divided into 380,952,393 units of shares, which grant 380,952,393 votes. Nominal value per share – EUR 0.29. 72.34% of the shares (275,587,444 shares) are owned by the State of Lithuania, represented by the Ministry of Energy.

During the twelve months of 2020 the Company has not acquired any own shares.

In January 2019 the Company acquired 1,463,414 units of own shares. Total price of the transaction amounts to EUR 600 thousand. The purpose of shares’ acquisition is the provision of shares to the Company’s employees. In May 2019 the Company paid out part of annual bonuses to employees in Company’s shares - 807,606 units of shares have been granted to the employees of the Company. The Company’s shares are listed in the Baltic Main List on the NASDAQ Vilnius Stock Exchange (ISIN code LT0000111650, abbreviation KNF1L).

1 GENERAL INFORMATION (CONT'D)

As at 31 December 2020 and 31 December 2019 the shareholders of the Company were:

	31 December 2020		31 December 2019	
	Number of shares held (thousand)	Part of ownership (%)	Number of shares held (thousand)	Part of ownership (%)
State of Lithuania represented by the Ministry of Energy (Gediminas av, 38/2, Vilnius, 302308327)	275,687	72.35	275,587	72.34
Concern UAB Achemos grupė (Jonalaukis village, Jonava district, 156673480)	39,663	10.41	39,650	10.41
Other (less than 5 per cent each)	65,702	17.24	65,715	17.25
Total	381,052	100.00	380,952	100.00

The Parent Company controls subsidiary UAB SGD logistika, which main objective until the end of 2019 was is to perform activities of operating and managing a liquefied natural gas bunkering carrier. This subsidiary also may carry out expansion of operation activities of international LNG terminals by investing and establishing other companies in Lithuania and abroad. The Company owns 100% of voting rights of this subsidiary.

The Parent Company also controls subsidiary UAB SGD terminalas. The purpose of is to perform activities of operating and managing a whole structure of LNG terminal in Klaipėda. The Company owns 100% of voting rights of this subsidiary.

The subsidiary UAB SGD SPB became part of the Group in October 2019. The purpose of UAB SGD SPB is to participate in the projects of liquefied natural gas. This subsidiary may carry out expansion of operation activities of international LNG terminals by investing and establishing other companies in Lithuania and abroad. UAB SGD SPB owned by 100% UAB SGD logistika.

On 13 December 2019 the subsidiary of UAB SGD logistika (90%) and UAB SGD SPB (10%) – limited liability company – KN Açu Servicos de Terminal de GNL LTDA was established in Federal Republic of Brazil. The purpose of KN Açu Servicos de Terminal de GNL LTDA is to provide operations and maintenance services for liquefied natural gas terminal at the port of Açu. KN Açu Servicos de Terminal de GNL LTDA did not perform any activities during year 2019.

The average number of employees of the Group on 31 December 2020 was 400 (373 – on 31 December 2019).
The average number of employees of the Company on 31 December 2020 was 372 (369 – on 31 December 2019).

2 ACCOUNTING PRINCIPLES

The financial statements are presented in Euro and all values are rounded to the nearest thousand (EUR 000), except when otherwise indicated. The financial statements of the Group and Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (hereinafter the EU).

The Group and Company applies the same accounting policies and the same calculation methods in preparing Interim Financial Statements as they have been used for the Annual Financial Statements of the year 2019. The principles used in preparation of financial statements were presented in more detail in the Notes to the Financial Statements for 2019.

These financial statements have been prepared on a historical cost basis, unless otherwise stated in the accounting policies below.

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

The numbers in tables may not coincide due to rounding of particular amounts to EUR thousand, such rounding errors are not material in these financial statements.

3 COVID-19 IMPACT

Coronavirus COVID-19 for the first time has been officially reported on 31 December 2019 in China and during Q1 2020 has rapidly spread around the world. The decisions taken to stop COVID-19 have complicated the normal operations of industries and created a great deal of uncertainty around the world.

3 COVID-19 IMPACT (CONT'D)

The wider economic impacts of these events include:

- Disruption to business operations and economic activity in Lithuania, with a cascading impact on both upstream and downstream supply chains;
- Significant disruption to businesses in certain sectors, both within Lithuania and in markets with high dependence on a foreign supply chain as well as export-oriented businesses with high reliance on foreign markets. The affected sectors include trade and transportation, travel and tourism, entertainment, manufacturing, construction, retail, insurance, education and the financial sector;
- Significant decrease in demand for non-essential goods and services;
- An increase in economic uncertainty, reflected in more volatile asset prices and currency exchange rates.

The Company notices the COVID-19 impact to decrease of demand on global and regional scale and respectively in a lower transshipment volume through the Company's terminals in 2020 and correspondingly the impact to 2021 is also anticipated. Reacting to the changed environment, the management of the Company has activated business continuity and risk mitigation plan of the Group and the Company, the risk management team has been set up to monitor the situation of the Group and the Company and main partners on a daily basis.

One of the main risks identified at the beginning of the year that the Company may be unable to operate the infrastructure in case of the infection of critical number of its employees, has been managed. All the Group's and the Company's terminals continue their operations as usual.

Another source of risk for the Group and the Company lies in the disruption of a supply chain – starting from IT/telecommunications services that are necessary to ensure proper functioning of IT systems and remote work mode and ending to goods and services that are necessary to finalize investment programs on time. The management of the Company is constantly communicating with its suppliers in order to follow their situation and possibilities to fulfill their obligations on time. To mitigate this risk of supply of the future periods, the Group and the Company creates and updates the list of alternative suppliers for critical procurements and puts its best efforts to ensure timely implementation of all Group and Company goals. As at the condensed financial statements issue date, there have been no indications from current suppliers that could have impact to the condensed financial statements of the Group and the Company as at 31 December 2020.

The Group and the Company have continued their operations as usually. The service provision for the clients of the Group and the Company takes place according to the agreed schedules and plans. The Group and the Company is monitoring the situation since the beginning of the spread of COVID-19 and maintains close communication with major clients on regular basis concerning their plans and fulfilment of contractual obligations. Impairment allowance for doubtful accounts receivables amounts EUR 1,870 thousand as at 31 December 2020 (EUR 728 thousand as at 31 December 2019).

The management of the Company is carefully monitoring global economic situation and possible long-term financial impact for the Group and the Company. As at 31 December 2020, the Group's and the Company's working capital amounts to EUR 27,681 thousand and EUR 23,587 thousand respectively, the available the Nordic Investment Bank credit facilities amount to EUR 250 million.

Taking into account the high liquidity of the Group and the Company, preventive measures taken, activated business continuity and risks mitigation plans, from a cash flows point of view the Group and the Company are in a secure position to continue their business operations in front of unfavorable situation.

The Company's top management has concluded that under current circumstances at the condensed financial statements date there is no significant doubt on the Group's and Company's ability to continue as a going concern.

4 NON-CURRENT TANGIBLE ASSETS

During the twelve months of 2020 the Group and the Company continued works in the following projects:

- Reconstruction of Klaipėda state seaport quay No. 1 and No. 2. As of 31 December 2020, the value of construction in progress amounted to EUR 3,053 thousand (during the twelve months of the year 2020 the investment amounted to EUR 1,910 thousand).
- Steam collection from railway trestle and fleet tanks. As of 31 December 2020, the value of construction in progress amounted to EUR 1,265 thousand (during the twelve months of the year 2020 the investment amounted to EUR 1,544 thousand).
- Other investment. As of 31 December 2020, the value of constructions in progress amounted to EUR 1,223 thousand (during the twelve months of the year 2020 the investment amounted to EUR 4,030 thousand).

Part of the Group and the Company's property, plant and equipment with the acquisition cost of EUR 40,019 thousand as on 31 December 2020 was completely depreciated (EUR 38,355 thousand on 31 December 2019), however, it was still in operation.

The depreciation of the Group's non-current tangible assets for the twelve months of 2020 amounts to EUR 12,243 thousand (EUR 13,660 thousand – in 2019 twelve months), EUR 11,969 thousand of depreciation charge has been included into cost of sales (EUR 13,405 thousand – in 2019 twelve months), EUR 239 thousand was reimbursement of the costs according the grant agreement (EUR 400 thousand – in 2019 twelve months) and the remaining amount EUR 274 thousand (EUR 254 thousand – in 2019 twelve months) has been included into operating expenses in the Statement of comprehensive income.

4 NON-CURRENT TANGIBLE ASSETS (CONT'D)

The depreciation of the Group's non-current tangible assets for the twelve months of 2020 amounts to EUR 12,243 thousand (EUR 13,660 thousand – in 2019 twelve months), EUR 11,969 thousand of depreciation charge has been included into cost of sales (EUR 13,405 thousand – in 2019 twelve months), EUR 239 thousand was reimbursement of the costs according the grant agreement (EUR 400 thousand – in 2019 twelve months) and the remaining amount EUR 274 thousand (EUR 254 thousand – in 2019 twelve months) has been included into operating expenses in the Statement of comprehensive income.

The depreciation of the Company's non-current tangible assets for the twelve months of 2020 amounts to EUR 12,213 thousand (EUR 13,660 thousand – in 2019 twelve months), EUR 11,940 thousand of depreciation charge has been included into cost of sales (EUR 13,405 thousand – in 2019 twelve months), EUR 239 thousand was reimbursement of the costs according the grant agreement (EUR 400 thousand – in 2019 twelve months) and the remaining amount EUR 274 thousand (EUR 254 thousand – in 2019 twelve months) has been included into operating expenses in the Statement of comprehensive income.

During the twelve months of 2020 the Group and the Company additionally calculated depreciation costs, amounting to EUR 14,431 thousand, according to IFRS 16 "Leases" (EUR 43,906 thousand – in 2019 twelve months).

5 OPERATING SEGMENTS

The Management of the Group and the Company has identified the following business segments:

- LNGT – LNG terminal in Klaipėda which receives and stores liquefied natural gas, regasifies and supplies it to Gas Main pipeline;
- OT – Oil terminal in Klaipėda and Subačius oil terminal in Kupiškis who are providing oil products transshipment, services of long-term storage of oil products and other services related to oil products transshipment;
- comLNG – LNG commercial activities - includes LNG reloading station and execution of other LNG projects.

The Group and the Company updated the business segments. From the year of 2020 the oil terminal in Klaipėda and oil terminal in Subačius presented together as oil terminals in the financial statements.

The comparative figures restated.

Main indicators of the business segments of the Group and the Company included into the statement of comprehensive income for the financial year as of 31 December 2020 and statement of financial position as of 31 December 2019, are described below:

Group

For the twelve months period ended 31 December 2020

	LNGT	OT	comLNG	Total
Revenues from contracts with customers	43,395	31,414	5,658	80,467
Profit before income tax	37,375	7,033	(448)	43,960
Segment net profit (loss)	27,844	6,010	(906)	32,948
Interest revenue	9	44	-	53
Loan interest expense	(350)	-	(15)	(365)
Interest on financial lease liabilities	(1,737)	(309)	(9)	(2,055)
Depreciation and amortisation	3,202	7,390	1,926	12,518
Depreciation of right-of-use-assets	13,644	698	89	14,431
Write-off of non-current assets	-	(2)	-	(2)
Impairment of non-current asset (reversal)	-	311	-	311
Acquisitions of tangible and intangible assets	156	6,620	630	7,406
Segment total assets*	390,649	159,022	26,882	576,553
Loan and related liabilities	96,572	(20)	(42)	96,510
Lease liabilities	289,798	15,281	389	305,468
Segment total liabilities	401,922	29,507	4,584	436,013

5 OPERATING SEGMENTS (CONT'D)

Group

For the twelve months period ended 31 December 2019

	LNGT	OT	comLNG	Total
Revenues from contracts with customers	70,914	32,073	1,376	104,363
Profit before income tax	378	9,288	(3,664)	6,002
Segment net profit (loss)	1,037	9,969	(3,445)	7,561
Interest revenue	62	2	-	64
Loan interest expense	(137)	(9)	(20)	(166)
Interest on financial lease liabilities	(1,805)	(305)	(26)	(2,136)
Depreciation and amortisation	4,218	7,639	2,139	13,996
Depreciation of right-of-use-assets	43,123	674	110	43,907
Write-off of non-current assets	-	(4)	-	(4)
Impairment of non-current asset (reversal)	-	(1)	-	(1)
Acquisitions of tangible and intangible assets	177	21,837	69	22,083
Segment total assets*	408,186	162,185	30,061	600,432
Loan and related liabilities	73,435	(20)	(42)	73,373
Lease liabilities	360,680	14,932	1,265	376,877
Segment total liabilities	451,864	14,125	6,659	472,648

Segment total assets* - total assets of the Group, excluded Cash and cash equivalents and short-term deposits at the period end.

6 LONG-TERM RECEIVABLES AND ACCRUED RENT INCOME

Long-term receivable and long-term contract assets income consists of long-term rent revenue accrual arising from Subačius fuel storage reservoirs rent agreement.

Subačius fuel storage reservoirs rent agreement signed with the Lithuanian petroleum products Agency in 2012 for the duration of 10 years is treated. The rent tariffs are different for the first 5 years and for the remaining period. Therefore, the income is recognized on a straight-line basis over the term of an agreement, i.e. the incomes are calculated on average tariff of all agreement term (10 years). The balances as of 31 December 2020 and 31 December 2019 respectively amounted to EUR 973 thousand and EUR 1,538 thousand, part of the accrued income is presented under short-term contract assets (EUR 624 thousand as of 31 December 2020 and EUR 564 thousand as of 31 December 2019).

7 INVENTORIES

Group

	31-12-2020	31-12-2019
Oil products for sale	499	213
Diesel fuel for the LNG Terminal purpose	269	409
Liquefied natural gas	48	335
Fuel for transport and other equipment	39	41
Spare parts, construction materials and other inventories	1,479	1,408
Total inventories	2,334	2,406
Write-down of spare parts, construction materials and other inventories	-	(6)
Total inventories	2,334	2,400

Company

	31-12-2020	31-12-2019
Oil products for sale	499	213
Diesel fuel for the LNG Terminal purpose	269	409
Liquefied natural gas	48	335
Fuel for transport and other equipment	39	41
Spare parts, construction materials and other inventories	1,461	1,408
Total inventories	2,316	2,406
Write-down of spare parts, construction materials and other inventories	-	(6)
Total inventories	2,316	2,400

7 INVENTORIES (CONT'D)

As at 31 December 2020 the Group and the Company didn't have any inventories items needed impairment allowance of inventories (as of 31 December 2019 the allowance of inventories amounted EUR 6 thousand).

As at 31 December 2019 the Group and the Company reviewed the accounting policy for slow-moving and obsolete stock. The Group and the Company identified reserve stock, part of which, has been classified as property, plant and equipment due to the fact that they meet the definition, including the requirement to be used over more than one period. The impairment accounted only for old, obsolete stock, that the Group and the Company are not going to use any more. The reversal of write-off of inventories to the net realizable value of EUR 6 thousand for the twelve months ended of 31 December 2020 (reversal of write-off of inventories to the net realizable value amounts to EUR 1,057 thousand as of 31 December 2019) are included under cost of sales in the statement of comprehensive income.

As of 31 December 2020, the Group and the Company also had 3.4 thousand tons of heavy oil products for sale, that was collected in the Wastewater Treatment Facilities (1.1 thousand tons of heavy oil products as of 31 December 2019).

As of 31 December 2020, the Group and the Company stored 213 thousand tons of oil products delivered for transshipment in its storage tanks (172 thousand tons as on 31 December 2019 (the quantities are unaudited)). Such oil products are not recognized in the Group's and the Company's financial statements. They are accounted for in the off-balance sheet accounts as the Group and the Company has no ownership rights into oil products. The oil products belonged to third parties are insured by the Company in order to cover the loss or damages incurred (if any).

As of 31 December 2020, the Group and the Company stored 1.4 thousand MWh (as of 31 December 2019 – 1.4 thousand MWh) (the quantities are unaudited) natural gas in the connecting pipeline for the Liquefied Natural Gas Terminal activities.

As of 31 December 2020, the Group and Company stored 137 thousand MWh (as of 31 December 2019 – 661 thousand MWh) (the quantities are unaudited) of natural gas products delivered for transshipment in the Liquefied Natural Gas Terminal. Such natural gas products are not recognized in the Group's and the Company's financial statements. They are accounted for in the off-balance sheet accounts as the Group and the Company has no ownership rights for these products. The Company is responsible for the insurance of the products.

As of 31 December 2020, in the Liquefied Natural Gas Reloading Station the Group and the Company stored 11 MWh natural gas products that, belonged to the third parties (As of 31 December 2019 – 6.3 thousand MWh) (the quantities are unaudited). Such natural gas products are not recognized in the Group's and the Company's financial statements. They are accounted for in the off-balance sheet accounts as the Group and the Company has no ownership rights for these products.

8 TRADE RECEIVABLES

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Trade receivable	9,551	12,559	9,167	12,559
Prepayments	391	568	371	558
Other receivable	699	44	398	44
Total	10,641	13,171	9,936	13,161

Trade receivable disclosed below:

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Receivables from LNG terminal activities	8,126	10,546	8,202	10,546
Receivables for transshipment of oil products and other related services	3,187	2,741	3,187	2,741
Receivable for operating and management services	460	-	-	-
Less: impairment allowance	(2,222)	(728)	(2,222)	(728)
Total	9,551	12,559	9,167	12,559

Trade and other receivables are non-interest bearing and are generally settled on 6 - 15 days payment terms.

The Group and the Company has recognized impairment allowance in the amount of EUR 2,222 thousand on 31 December 2020 (EUR - 728 thousand on 31 December 2019).

Change in allowance for trade receivables for twelve months of 2020, amounting to EUR 1,855 thousand (for twelve months of 2019 – EUR 218 thousand) has been included into operating expenses in the statement of the comprehensive income.

9 CONTRACT ASSETS

The Group and the Company

	31-12-2020	31-12-2019
Accrued income (1)	687	592
Short-term of accrued income (Note 6)	624	564
	<u>1,311</u>	<u>1,156</u>

(1) Contract assets comprise accrued income for storage of oil products as of 31 December 2020 and 31 December 2019 calculated as percentage of completion based on expenses incurred from the total estimated cost of contracted services, Upon completion of transshipment of oil products and acceptance by the customer, the amounts initially recognised as contract assets are reclassified as trade receivables.

10 SHORT TERM DEPOSITS

The Group and the Company

	31-12-2020	31-12-2019
Short-term bank deposits at the commercial banks	<u>24,000</u>	<u>21,000</u>

As of 31 December 2020, the Group and the Company had 6 term deposits at banks, amounted to EUR 24,000 thousand, with maturity of more than 3 months. Annual interest rate ranges from 0.07 per cent.

As of 31 December 2019, the Group and the Company had 2 term deposits at banks, amounted to EUR 21,000 thousand, with maturity of more than 3 months. Annual interest rate ranges from 0,16 to 0,25 per cent.

11 CASH AND CASH EQUIVALENTS

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Cash at bank	<u>51,076</u>	<u>41,865</u>	<u>47,433</u>	<u>37,846</u>

Calculated values of cash and cash equivalents are denominated in the following currencies:

Currency	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
EUR	46,347	36,583	43,133	32,564
USD	4,300	5,282	4,300	5,282
BRL	429	-	-	-
	<u>51,076</u>	<u>41,865</u>	<u>47,433</u>	<u>37,846</u>

The Management of the Group and the Company considered potential impairment losses on cash held in banks as per IFRS 9 requirements, Assessment is based on official Standard & Poor's long-term credit ratings:

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
A +	7,246	25,104	4,032	21,085
AA -	34,717	8,282	34,717	8,282
BBB+	8,684	8,479	8,684	8,479
BB-	429	-	-	-
	<u>51,076</u>	<u>41,865</u>	<u>47,433</u>	<u>37,846</u>

12 FINANCIAL LIABILITIES

Loans

Group and Company

	31-12-2020	31-12-2019
European Investment Bank's loan	51,133	53,091
Nordic Investment Bank's loan	45,481	20,398
Guarantee payment to the Ministry of Finance to the Republic of Lithuania	(134)	(134)
Payable loan interest	30	18
	<u>96,510</u>	<u>73,373</u>

Lease liabilities

Group and Company

	31-12-2020	31-12-2019
Lease liabilities	<u>305,468</u>	<u>376,877</u>

Lease liabilities as at 31 December 2020 can be specified as follows:

	Land rent	Jetty rent	FSRU lease	Other*	Total
Long-term lease liabilities	15,167	5,101	245,026	-	265,294
Short-term lease liabilities	320	74	39,596	184	40,174
	<u>15,487</u>	<u>5,175</u>	<u>284,622</u>	<u>184</u>	<u>305,468</u>

Lease liabilities as at 31 December 2019 can be specified as follows:

	Land rent	Jetty rent	FSRU lease	Other*	Total
Long-term lease liabilities	15,439	4,845	312,126	179	332,589
Short-term lease liabilities	314	68	43,641	265	44,288
	<u>15,753</u>	<u>4,913</u>	<u>355,767</u>	<u>444</u>	<u>376,877</u>

* Other comprises lease of transport vehicles, office rent, other.

13 GRANTS RELATED TO ASSETS

The Group and the Company

	31-12-2020	31-12-2019
Balance at the beginning of the period	5,988	4,642
Received during the year	223	1,763
Reclassified	-	1
Amortisation	(460)	(400)
Compensation of costs	-	(18)
Balance at the end of the period	5,751	5,988
Non-current	5,751	5,988

14 TRADE DEBTS AND OTHER PAYABLES

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Trade payables	6,500	8,322	6,467	8,322
Other payables and current liabilities	2,902	1,588	2,717	1,588
	9,402	9,910	9,184	9,910

Trade payables disclosed below:

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Payables for FSRU rent	4,273	4,620	4,273	4,620
Payable to contractors	726	1,191	726	1,191
Other payments related FSRU	333	393	333	393
Payable for rent of land	285	899	285	899
Payable for railway services	231	129	231	129
Payable for gas services	65	368	65	368
Other trade payables	587	722	554	722
	6,500	8,322	6,467	8,322

On 31 December 2020 trade payables of EUR 5,249 thousand were denominated in USD (on 31 December 2019 - EUR 5,232 thousand).

Trade payables are non-interest bearing and are normally settled on 30-day payment terms.

15 DERIVATIVES

	Group		Company	
	2020-12-31	2019-12-31	2020-12-31	2019-12-31
Other current financial assets				
Derivatives	33	259	33	259
	33	259	33	259
Other current financial liabilities				
Derivatives	1,946	-	1,946	-
	1,946	-	1,946	-

From 2019 The Group and the Company apply foreign exchange risk hedge accounting. Due to the specifics of the business, the Group and the Company are exposed to the risk of EUR/USD foreign exchange rate fluctuations due to FSRU lease payments in US dollars. The Group and the Company hedge against changes in EUR/USD exchange rates by using futures contracts. When derivatives are realized, the result is recorded in the profit (loss) statement of each calendar month. For the 2020 twelve months period the Group and the Company accounted EUR 2,023 thousand loss on the fair value change of derivatives (Note 20). For the 2019 twelve months period the Group and the Company accounted EUR 78 thousand loss on the fair value change of derivatives.

16 LIABILITIES RELATED TO LABOUR RELATIONS

	Group		Company	
	31-12-2020	31-12-2019	31-12-2020	31-12-2019
Accrued vacation reserve	1,130	1,050	1,077	1,050
Accrual of annual bonuses	646	873	646	873
Salaries payable	518	422	517	422
Social insurance payable	249	225	249	225
Income tax payable	185	153	185	153
Other deductions	3	3	3	3
	2,731	2,726	2,677	2,726

17 REVENUE FROM CONTRACTS WITH CUSTOMERS

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Income from LNGT services regulated by NERC	35,729	67,724	35,729	67,724
Sales of oil transshipment services	28,247	30,062	28,247	30,062
Other sales related to LNG terminals activity	12,161	3,384	9,168	3,384
Other sales related to transshipment	2,830	1,617	2,830	1,617
Sales of consulting services	1,156	944	1,156	944
Sales of inventories	344	407	344	407
LNG transportation revenue	-	225	-	-
	<u>80,467</u>	<u>104,363</u>	<u>77,474</u>	<u>104,138</u>

In December 2020 the client of the Company BNK (UK) Limited has informed about the temporary suspension of oil products sales through Klaipėda. In the future tenders announced by BNK Klaipėda will not be indicated as their sales point. All contracts between BNK and the Company remain in force, but the contractual obligations are suspended until further notice.

The Company devoted to the search for new business opportunities in 2020. These include oil storage services, the demand for which has grown significantly this year due to the coronavirus pandemic. The management of the Company anticipates a continuity of demand for the lease of oil terminal tanks for long-term storage of products. Several contracts for such services, including contracts for the lease of petrol tanks, which will allow the Company to employ the existing infrastructure are already concluded. The management of the Company see this as a stable alternative to the handling of light oil products,

At the condensed financial statements date, there are no circumstances that the management of the Group and the Company would be aware and that could have significant impact to the condensed financial statements of the Group and the Company.

18 COST OF SALES

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Depreciation of right-of-use asset	14,096	43,577	14,096	43,577
Depreciation and amortisation (incl. amortisation of grants)	11,749	13,284	11,719	13,284
Wages, salaries and social security	8,076	7,327	7,646	7,327
Expenses related to FSRU rent (OPEX element, management, crew cost)	5,496	8,351	5,496	8,351
Tax on environmental pollution	1,885	916	1,885	916
Natural gas	1,560	2,547	1,560	2,547
Port charges	1,545	1,529	1,545	1,529
Railway services	1,458	2,135	1,458	2,135
Contribution for National Energy Regulatory Council (NERC)	972	441	972	441
Electricity	838	1,247	838	1,247
Repair and maintenance of assets	782	508	775	508
Insurance	443	426	398	426
Tax on real estate	390	394	390	394
Work safety costs	333	140	330	140
Transport	284	287	248	287
Cleaning expenses	208	140	208	140
Services for tankers	193	217	193	217
Other expenses related to FSRU	118	171	118	171

(Cont'd on the next page)

18 COST OF SALES (CONT'D)

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Research costs	80	88	80	88
Impairment of inventories (reversal)*	(6)	(1,058)	(6)	(1,058)
LNG transportation services	-	632	-	-
Other	438	230	221	230
	<u>50,938</u>	<u>83,529</u>	<u>50,170</u>	<u>82,897</u>

* The reversal of impairment of inventories accounted under cost of sales for twelve months of 2020. The impairment of inventories, amounting to EUR 1,058 thousand, for twelve months of 2019 accounted under operating expenses.

19 OPERATING EXPENSES

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Wages, salaries and social security	4,688	3,620	4,254	3,614
Impairment of doubtful receivables (reversal)	1,855	221	1,855	221
Expenses for operating taxes	817	144	55	144
Consulting and legal costs	453	942	330	940
Depreciation of right-of-use asset	335	329	335	329
Impairment of assets	311	(1)	311	(1)
Depreciation and amortization	310	312	310	312
Telecommunication and IT expenses	258	196	252	196
Administration of bank accounts	191	141	189	141
Salaries and other related expenses to governing bodies	156	168	156	168
Expenses for utilities	96	90	95	90
Expenses for business trips	60	145	60	145
Expenses for refresher courses	58	58	58	58
Advertising and external communication	54	126	44	126
Expenses related to the management of securities	39	37	39	37
Expenses for transport	21	55	21	55
Donations	19	90	19	90
Expenses for advertising and representation	15	38	15	38
Property rent	4	17	0	17
Repair and maintenance of non-current assets	3	6	3	6
Other	324	330	286	328
	<u>10,067</u>	<u>7,064</u>	<u>8,687</u>	<u>7,054</u>

20 INCOME (EXPENSES) FROM FINANCIAL AND INVESTMENT ACTIVITIES – NET

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Income from currency exchange on the lease liabilities	28,765	-	28,765	-
Income from financial derivatives	154	-	154	-
Fines income	75	64	75	64
Interest income	53	46	53	46
Income from currency exchange	-	24	-	-
Other financial income	4	7	3	-
Financial activity income, total	29,051	141	29,050	110
Interest on the lease liabilities	(2,055)	(2,136)	(2,055)	(2,136)
Loss from financial derivatives	(2,023)	(78)	(2,023)	(78)
Interest expenses	(365)	(166)	(349)	(166)
Losses from currency exchange	(256)	(17)	(164)	(17)
Fines and penalties expenses	(2)	(4)	(1)	(4)
Losses from currency exchange on the lease liabilities	-	(6,082)	-	(6,082)
Other financial activity expenses	(1)	(1)	-	-
Financial activity expenses, total	(4,702)	(8,484)	(4,592)	(8,483)

21 EARNINGS PER SHARE, BASIC AND DILUTED

Basic earnings per share are calculated by dividing net profit of the Group and the Company by the weighted average number of ordinary shares outstanding. Diluted earnings per share equal to basic earnings per share as the Group has no instruments issued that could dilute shares issued.

Basic and diluted earnings per share are as follows:

	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Group		
Net profit attributable to shareholders	32,948	7,561
Weighted average number of ordinary shares (thousand)	381,000	380,134
Earnings and reduced earnings (in EUR)	0.09	0.02

22 RELATED PARTY TRANSACTIONS

The parties are considered related when one party has a possibility to control the other one or has significant influence over the other party in making financial and operating decisions,

The related parties of the Group and the Company and transactions with them during the twelve months of 2020 and 2019 were as follows:

Transactions with Lithuanian State controlled enterprises and institutions and other related parties

Group

		Purchases	Sales	Receivable	Payables
State Enterprise Klaipeda State Seaport Authority	2020 m. twelve months	2,334	-	-	328
	2019 m. twelve months	2,322	-	-	393
AB "Amber Grid"	2020 m. twelve months	-	35,729	7,240	-
	2019 m. twelve months	-	67,724	10,156	-
UAB „Ignitis“	2020 m. twelve months	293	2,905	178	-
	2019 m. twelve months	2,516	1,521	171	368
UAB "Tetas"	2020 m. twelve months	-	-	-	-
	2019 m. twelve months	-	(16)	-	-
Public Institution Lithuanian Energy Agency	2020 m. twelve months	-	3,133	-	-
	2019 m. twelve months	-	2,798	-	-
Toksika, UAB	2020 m. twelve months	10	-	-	-
	2019 m. twelve months	9	-	-	3
VĮ Registrų centras	2020 m. twelve months	7	-	-	-
	2019 m. twelve months	6	-	-	(1)
Vilniaus metrologijos centras, AB	2020 m. twelve months	14	-	-	-
	2019 m. twelve months	11	-	-	-
UAB "GET Baltic"	2020 m. twelve months	2	-	-	-
	2019 m. twelve months	2	-	-	-
Smiltynės perkėla, AB	2020 m. twelve months	1	-	-	-
	2019 m. twelve months	2	-	-	-
Lietuvos geležinkeliai, AB	2020 m. twelve months	-	-	-	-
	2019 m. twelve months	1,004	-	-	-
Energijos skirstymo operatorius, AB	2020 m. twelve months	459	-	-	64
	2019 m. twelve months	500	-	-	53
UAB "Projektų ekspertizė"	2020 m. twelve months	4	-	-	-
	2019 m. twelve months	-	-	-	-
AB LTG CARGO	2020 m. twelve months	1,529	-	-	65
	2019 m. twelve months	1,266	-	-	129
Lietuvos paštas, AB	2020 m. twelve months	3	-	-	-
	2019 m. twelve months	1	-	-	-
Klaipėdos prekybos, pramonės ir amatų rūmai	2020 m. twelve months	2	-	-	-
	2019 m. twelve months	2	-	-	-
Transactions with related parties, in total:	2020 m. twelve months	4,658	41,767	7,418	457
	2019 m. twelve months	7,641	72,027	10,327	945

22 RELATED PARTY TRANSACTIONS (CONT'D)

Company

		Purchases	Sales	Receivable	Payables
State Enterprise Klaipeda State Seaport Authority	2020 m. twelve months	2,334	-	-	328
	2019 m. twelve months	2,322	-	-	393
AB "Amber Grid"	2020 m. twelve months	-	35,729	7,240	-
	2019 m. twelve months	-	67,724	10,156	-
UAB „Ignitis“	2020 m. twelve months	293	2,905	178	-
	2019 m. twelve months	2,516	1,521	171	368
UAB "Tetas"	2020 m. twelve months	-	-	-	-
	2019 m. twelve months	-	(16)	-	-
Public Institution Lithuanian Energy Agency	2020 m. twelve months	-	3,133	-	-
	2019 m. twelve months	-	2,798	-	-
KN Acu Servicos de Terminal de GNL Ltda	2020 m. twelve months	-	879	75	-
	2019 m. twelve months	-	-	-	-
Toksika, UAB	2020 m. twelve months	10	-	-	-
	2019 m. twelve months	9	-	-	3
VĮ Registrų centras	2020 m. twelve months	7	-	-	-
	2019 m. twelve months	6	-	-	(1)
Vilniaus metrologijos centras, AB	2020 m. twelve months	14	-	-	-
	2019 m. twelve months	11	-	-	-
UAB "GET Baltic"	2020 m. twelve months	2	-	-	-
	2019 m. twelve months	2	-	-	-
Smiltynės perkėla, AB	2020 m. twelve months	1	-	-	-
	2019 m. twelve months	2	-	-	-
Lietuvos geležinkeliai, AB	2020 m. twelve months	-	-	-	-
	2019 m. twelve months	1,004	-	-	-
Energijos skirstymo operatorius, AB	2020 m. twelve months	459	-	-	64
	2019 m. twelve months	500	-	-	53
UAB "Projektų ekspertizė"	2020 m. twelve months	4	-	-	-
	2019 m. twelve months	-	-	-	-
AB LTG CARGO	2020 m. twelve months	1,529	-	-	65
	2019 m. twelve months	1,266	-	-	129
Lietuvos paštas, AB	2020 m. twelve months	3	-	-	-
	2019 m. twelve months	1	-	-	-
Klaipėda Chamber of Commerce, Industry and Crafts	2020 m. twelve months	2	-	-	-
	2019 m. twelve months	2	-	-	-
Transactions with related parties, in total:	2020 m. twelve months	4,658	42,646	7,493	457
	2019 m. twelve months	7,641	72,027	10,327	945

22 RELATED PARTY TRANSACTIONS (CONT'D)

Management salaries and other payments

The Group's management consists of the Chief Executive Officer (CEO), Directors and Manager of the subsidiaries.
 The Company's management consists of the Chief Executive Officer (CEO) and Directors.

	Group		Company	
	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019	For the twelve months period ended 31 December 2020	For the twelve months period ended 31 December 2019
Payroll related costs	691	615	588	611
Number of management	10	9	6	7

During the twelve months of 2020 and the twelve months of 2019 the Management of the Group and the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

23 SUBSEQUENT EVENTS

After the financial statement date 11 January 2021 a new version of the Company's Articles of Association was registered within the Register of Legal Entities of the Republic of Lithuania following the decrease of the authorised capital of the Company, which is now equal to EUR 110,315,009.65 and divided into 380,396,585 units of shares, which grant 380,396,585 votes. The Ministry of Finance of the Republic of Lithuania granted the Company permission to decrease the authorised capital of the Company by cancelling 655,808 units of Company's acquired own shares which each nominal value EUR 0.29.

CONFIRMATION OF RESPONSIBLE PERSONS

Following Article 22 of the Law on Securities of the Republic of Lithuania and the Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Darius Šilenskis, Chief Executive Officer of AB Klaipėdos nafta, Jonas Lenkšas, Chief Financial Officer of AB Klaipėdos nafta, and Rasa Tamaliūnaitė, Chief Accountant hereby confirm that to the best of our knowledge the above-presented unaudited Interim condensed consolidated and separate Financial Statements of AB Klaipėdos nafta for the twelve months period ended on 31 December 2020, prepared in accordance with the International Financial Reporting Standards as adopted to be used in the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss and cash flows of AB Klaipėdos nafta.

Chief Executive Officer

Darius Šilenskis

Chief Financial Officer

Jonas Lenkšas

Chief Accountant

Rasa Tamaliūnaitė