



**AB AMBER GRID  
CONDENSED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS  
AS OF 30 JUNE 2022  
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS  
AS ADOPTED BY THE EUROPEAN UNION**

## **CONFIRMATION OF RESPONSIBLE PERSONS**

4 August 2022

Following the Law on Securities of the Republic of Lithuania and the Rules on Information Disclosure of the Bank of Lithuania, we, Vytautas Ruolia, Commerce Director acting as 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 June 2022 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. Consolidated interim report for the six months period ended 30 June 2022 gives a true and fair view of group business developments and operating activities and Company's and group condition including a survey report of the principal risks and uncertainties.

Commerce director acting as CEO

**Vytautas Ruolia**

(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)

**Consolidated and separate statement of financial position**

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

		Group		Company	
		At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
<b>ASSETS</b>					
<b>A.</b>	<b>Non-current assets</b>	<b>294,413</b>	<b>272,087</b>	<b>294,520</b>	<b>272,202</b>
I.	Intangible assets	4,306	4,742	3,751	4,210
II.	Property, plant and equipment	280,207	255,984	280,203	255,978
II.1.	Land	125	125	125	125
II.2.	Buildings	6,419	6,529	6,419	6,529
II.3.	Plant and equipment	230,882	199,940	230,882	199,940
II.4.	Machinery and equipment	34,589	37,143	34,589	37,143
II.5.	Motor vehicles	296	373	296	373
II.6.	Other	3,524	4,066	3,520	4,060
II.7.	Construction in progress	4,372	7,808	4,372	7,808
III.	The right-of-use assets	3,599	3,849	3,500	3,737
IV.	Non-current financial assets	4	4	769	769
IV.1	Investment in the subsidiary	-	-	769	769
IV.2.	Non-current trade receivables	-	-	-	-
IV.3	Other non-current financial assets	4	4	-	-
V.	A deferred tax asset	6,297	7,508	6,297	7,508
<b>B.</b>	<b>Current assets</b>	<b>88,998</b>	<b>108,127</b>	<b>37,856</b>	<b>46,318</b>
I.	Inventories and prepayments	10,062	8,818	10,565	8,801
I.1.	Raw materials, spare parts and other inventories	9,460	8,101	9,460	8,101
I.2.	Prepayments	602	717	1,105	700
II.	Accounts receivable	37,016	45,946	27,186	35,257
II.1.	Trade receivables	17,945	21,424	9,344	10,736
II.2.	Other receivables	19,071	24,522	17,842	24,521
III.	Corporate income tax paid in advance	91	943	91	943
IV.	Other financial assets	41,261	51,514	-	1,305
V.	Cash and cash equivalents	568	906	14	12
	<b>Total assets</b>	<b>383,411</b>	<b>380,214</b>	<b>332,376</b>	<b>318,520</b>

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

**Consolidated and separate statement of financial position (cont'd)**

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

	Notes	Group		Company	
		At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
<b>EQUITY AND LIABILITIES</b>					
<b>C. Equity</b>		<b>175,609</b>	<b>178,040</b>	<b>175,472</b>	<b>177,573</b>
I. Share capital		51,731	51,731	51,731	51,731
II. Reserves		115,999	102,715	115,941	102,678
II.1. Legal reserve		5,231	5,210	5,173	5,173
II.2. Other reserves		110,768	97,505	110,768	97,505
III. Retained earnings (deficit)		7,879	23,594	7,800	23,164
<b>D. Accounts payable and liabilities</b>		<b>207,802</b>	<b>202,174</b>	<b>156,904</b>	<b>140,947</b>
I. Amounts payable after one year and non-current liabilities		82,305	97,661	82,236	97,578
I.1. Non-current borrowings	12	76,304	91,391	76,304	91,391
I.2. A right-of-use asset and corresponding liability	13	3,242	3,494	3,173	3,411
I.3. Contract liabilities	14	1,288	1,305	1,288	1,305
I.4. Non-current employee benefits		530	530	530	530
I.5. Deferred income tax liability		-	-	-	-
I.6. Other non-current liabilities		-	-	-	-
I.7. Provisions		941	941	941	941
II. Accounts payable within one year and short-term liabilities		125,497	104,513	74,668	43,369
II.1. Current financial liability	12	7,900	3,284	7,900	3,284
II.2. Current portion of non-current borrowings	12	20,174	10,174	20,174	10,174
II.3. A right-of-use asset and corresponding liability	14	506	432	475	401
II.4. Current year portion of non-current employee benefits		72	72	72	72
II.5. Trade payables	16	26,478	32,476	5,798	8,439
II.6. Advance amounts and contract liabilities	14, 17	31,250	37,284	1,352	829
II.7. Income tax payable		47	86	-	-
II.8. Payroll related liabilities		3,050	2,943	2,950	2,826
II.9. Other payables and current liabilities	18	34,813	16,546	34,740	16,128
II.10. Provisions		1,207	1,216	1,207	1,216
<b>Total equity and liabilities</b>		<b>383,411</b>	<b>380,214</b>	<b>332,376</b>	<b>318,520</b>

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

**Consolidated statement of profit or loss**

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

		Group				
		Notes	For the period of three months ended 30 June 2022	For the period of three months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>I.</b>	<b>Revenue</b>	4	<b>26,909</b>	<b>12,434</b>	<b>56,497</b>	<b>31,625</b>
<b>II.</b>	<b>Expenses</b>		<b>(24,171)</b>	<b>(10,043)</b>	<b>(47,470)</b>	<b>(19,830)</b>
II.1.	Cost of natural gas		(14,523)	(2,011)	(28,403)	(3,931)
II.2.	Depreciation and amortization	4,5,7	(3,185)	(2,996)	(6,422)	(5,884)
II.3.	Remuneration and related social security tax expenses		(3,217)	(2,659)	(6,132)	(5,418)
II.4.	Repair and technical maintenance expenses		(941)	(733)	(2,079)	(1,394)
II.5.	Taxes other than income tax		(689)	(557)	(1,384)	(1,055)
II.6.	Telecommunications and IT systems expenses		(495)	(433)	(930)	(786)
II.7.	Other expenses		(1,121)	(654)	(2,120)	(1,362)
<b>III.</b>	<b>Operation profit (loss)</b>	4	<b>2,738</b>	<b>2,391</b>	<b>9,027</b>	<b>11,795</b>
<b>IV.</b>	<b>Financial activity</b>	4	<b>(103)</b>	<b>(90)</b>	<b>(298)</b>	<b>(148)</b>
IV.1.	Income		4	-	6	1
IV.2.	Expense		(107)	(90)	(304)	(149)
<b>V.</b>	<b>Profit (loss) before income tax</b>	4	<b>2,635</b>	<b>2,301</b>	<b>8,729</b>	<b>11,647</b>
<b>VI.</b>	<b>Income tax</b>	4	<b>(414)</b>	<b>1,159</b>	<b>(1,259)</b>	<b>835</b>
VI.1.	Current period income tax		(52)	(13)	(48)	(72)
VI.2.	Deferred income tax		(362)	1,172	(1,211)	907
<b>VII.</b>	<b>Net profit (loss)</b>	4	<b>2,221</b>	<b>3,460</b>	<b>7,470</b>	<b>12,482</b>
	Basic and diluted earnings (loss) per share (Eur)	19	0,01	0,02	0,04	0,07

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

**Consolidated statement of comprehensive income**

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

		Group			
		For the period of three months ended 30 June 2022	For the period of three months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>I.</b>	<b>Net profit (loss)</b>	<b>2,221</b>	<b>3,460</b>	<b>7,470</b>	<b>12,482</b>
<b>II.</b>	<b>Total comprehensive income (loss)</b>	<b>2,221</b>	<b>3,460</b>	<b>7,470</b>	<b>12,482</b>

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

**Company's statement of profit or loss**

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

		Company				
		Notes	For the period of three months ended 30 June 2022	For the period of three months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>I.</b>	<b>Revenue</b>	4	<b>26,597</b>	<b>12,131</b>	<b>55,678</b>	<b>30,731</b>
<b>II.</b>	<b>Expenses</b>		<b>(23,959)</b>	<b>(9,840)</b>	<b>(47,061)</b>	<b>(19,426)</b>
II.1.	Cost of natural gas		(14,523)	(2,011)	(28,403)	(3,931)
II.2.	Depreciation and amortization	4,5,7	(3,140)	(2,953)	(6,333)	(5,796)
II.3.	Remuneration and related social security tax expenses		(3,113)	(2,528)	(5,926)	(5,184)
II.4.	Repair and technical maintenance expenses		(941)	(733)	(2,079)	(1,394)
II.5.	Taxes other than income tax		(689)	(557)	(1,384)	(1,055)
II.6.	Telecommunications and IT systems expenses		(472)	(412)	(879)	(744)
II.7.	Other expenses		(1,081)	(646)	(2,057)	(1,322)
<b>III.</b>	<b>Operation profit (loss)</b>	4	<b>2,638</b>	<b>2,291</b>	<b>8,617</b>	<b>11,305</b>
<b>IV.</b>	<b>Financial activity</b>	4	<b>495</b>	<b>396</b>	<b>395</b>	<b>344</b>
IV.1.	Income		602	478	604	479
IV.2.	Expense		(107)	(82)	(209)	(135)
<b>V.</b>	<b>Profit (loss) before income tax</b>	4	<b>3,133</b>	<b>2,687</b>	<b>9,012</b>	<b>11,649</b>
<b>VI.</b>	<b>Income tax</b>	4	<b>(363)</b>	<b>1,172</b>	<b>(1,212)</b>	<b>907</b>
VI.1.	Current period income tax		(1)	-	(1)	-
VI.2.	Deferred income tax		(362)	1,172	(1,211)	907
<b>VII.</b>	<b>Net profit (loss)</b>	4	<b>2,770</b>	<b>3,859</b>	<b>7,800</b>	<b>12,556</b>
	Basic and diluted earnings (loss) per share (Eur)	19	0,02	0,02	0,04	0,07

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

**Company's statement of comprehensive income**  
(All amounts are in EUR '000 unless otherwise stated)

	Group		Company	
	For the period of three months ended 30 June 2022	For the period of three months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>I. Net profit (loss)</b>	<b>2,770</b>	<b>3,859</b>	<b>7,800</b>	<b>12,556</b>
<b>II. Total comprehensive income (loss)</b>	<b>2,770</b>	<b>3,859</b>	<b>7,800</b>	<b>12,556</b>

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



**Consolidated statement of changes in equity**

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

Group	Share capital	Legal reserve	Other reserves	Retained earnings (deficit)	Total
<b>Balance as of 31 December 2020</b>	<b>51,731</b>	<b>5,173</b>	<b>69,465</b>	<b>28,461</b>	<b>154,830</b>
Reserves established		37	28,040	(28,077)	-
<i>Net profit (loss) for the period</i>	-	-	-	12,482	12,482
Total comprehensive income (loss)	-	-	-	12,482	12,482
<b>Balance as of 30 June 2021</b>	<b>51,731</b>	<b>5,210</b>	<b>97,505</b>	<b>12,865</b>	<b>167,311</b>
Reserves established	-	-	-	-	-
<i>Net profit (loss) for the period</i>	-	-	-	10,729	10,729
Total comprehensive income (loss)	-	-	-	10,729	10,729
<b>Balance as of 31 December 2021</b>	<b>51,731</b>	<b>5,210</b>	<b>97,505</b>	<b>23,594</b>	<b>178,040</b>
Reserves established		21	13,263	(13,284)	-
Dividends	-	-	-	(9,901)	(9,901)
<i>Net profit (loss) for the period</i>	-	-	-	7,470	7,470
Total comprehensive income (loss)	-	-	-	7,470	7,470
<b>Balance as of 30 June 2022</b>	<b>51,731</b>	<b>5,231</b>	<b>110,768</b>	<b>7,879</b>	<b>175,609</b>

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

**Company's statement of changes in equity**

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

Company	Share capital	Legal reserve	Other reserves	Retained earnings (deficit)	Total
<b>Balance as of 31 December 2020</b>	<b>51,731</b>	<b>5,173</b>	<b>69,465</b>	<b>28,041</b>	<b>154,410</b>
Reserves established	-	-	28,040	(28,040)	-
<i>Net profit (loss) for the period</i>	-	-	-	12,556	12,556
Total comprehensive income (loss)	-	-	-	12,556	12,556
<b>Balance as of 30 June 2021</b>	<b>51,731</b>	<b>5,173</b>	<b>97,505</b>	<b>12,556</b>	<b>166,965</b>
Reserves established	-	-	-	-	-
<i>Net profit (loss) for the period</i>	-	-	-	10,608	10,608
Total comprehensive income (loss)	-	-	-	10,608	10,608
<b>Balance as of 31 December 2021</b>	<b>51,731</b>	<b>5,173</b>	<b>97,505</b>	<b>23,164</b>	<b>177,573</b>
Reserves established	-	-	13,263	(13,263)	-
Dividends	-	-	-	(9,901)	(9,901)
<i>Net profit (loss) for the period</i>	-	-	-	7,800	7,800
Total comprehensive income (loss)	-	-	-	7,800	7,800
<b>Balance as of 30 June 2022</b>	<b>51,731</b>	<b>5,173</b>	<b>110,768</b>	<b>7,800</b>	<b>175,472</b>

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

**Consolidated and separate statement of cash flows**  
 (All amounts are in EUR '000 unless otherwise stated)

	Notes	Group		Company	
		For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>I. Cash flows from operating activities</b>					
I.1. Net profit (loss)	4	7,470	12,482	7,800	12,556
<b>Adjustments for non-cash items and other corrections:</b>					
I.2. Depreciation and amortisation	4,5,7	6,422	5,884	6,333	5,796
I.3. Loss (profit) on disposal and write-off of property, plant and equipment, doubtful trade receivables and inventories		(8)	18	(8)	18
I.4. Impairment (reversal of impairment) of property, plant and equipment, financial assets, doubtful trade receivables and inventories		70	58	70	58
I.5. Income tax expenses (benefit)	4	1,259	(835)	1,212	(907)
I.6. Interest (income)		-	-	-	-
I.7. Interest expenses		303	135	208	135
I.8. Dividend income		-	-	(598)	(478)
I.9. Income of grants		(82)	(83)	(82)	(83)
I.10. Elimination of other non-cash items		1	2	1	2
<b>Changes in working capital:</b>					
I.11. Decrease (increase) in inventories		(1,425)	(536)	(1,425)	(536)
I.12. (Increase) decrease in trade receivables		3,483	901	1,396	1,740
I.13. (Increase) decrease in other receivables and prepayments		5,083	(25)	5,775	2,016
I.14. (Decrease) increase in trade payables		(4,777)	4,173	(1,420)	(2,042)
I.15. (Decrease) increase in other payables and current liabilities		(13,934)	(2,842)	(6,988)	(217)
I.16. (Increase) decrease in other financial assets		10,253	(774)	1,305	1
I.17. Income tax (paid)		(112)	(522)	-	(471)
<b>Net cash flows from operating activities</b>		<b>14,006</b>	<b>18,036</b>	<b>13,579</b>	<b>17,588</b>
<b>II. Cash flows from investing activities</b>					
II.1. (Acquisition) of property, plant and equipment and intangible assets		(5,018)	(26,986)	(4,959)	(26,964)
II.2. Proceeds on disposal of property, plant and equipment		31	-	31	-
II.3. Grants received		1,466	8,492	1,466	8,492
II.4. Loans granted (repayments received)		-	-	-	-
II.5. Interest received		-	-	-	-
II.6. Dividends received		-	-	598	478
<b>Net cash flows (used) in investing activities</b>		<b>(3,521)</b>	<b>(18,494)</b>	<b>(2,864)</b>	<b>(17,994)</b>

The accompanying notes are an integral part of these financial statements.  
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**Consolidates and separate statements of cash flows (cont'd)**

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

	Group		Company	
	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021	For the period of six months ended 30 June 2022	For the period of six months ended 30 June 2021
<b>III. Cash flows from financing activities</b>				
III.1. Dividends (paid)	(9,893)	-	(9,893)	-
III.2. Proceeds from borrowings	-	-	-	-
III.3. (Repayments) of borrowings	(5,087)	(5,087)	(5,087)	(5,087)
III.4. Change in overdraft	4,616	5,985	4,616	5,985
III.5. Interest (paid)	(295)	(259)	(200)	(245)
III.6. Liabilities settled in relation to right-of-use assets	(164)	(220)	(149)	(209)
III.7. Other cash flows from financing activities	-	-	-	-
<b>Net cash flows from (used in) financing activities</b>	<b>(10,823)</b>	<b>419</b>	<b>(10,713)</b>	<b>444</b>
<b>IV. Net increase (decrease) in cash and cash equivalents</b>	<b>(338)</b>	<b>(39)</b>	<b>2</b>	<b>38</b>
<b>V. Cash and cash equivalents at the beginning of the year</b>	<b>906</b>	<b>767</b>	<b>12</b>	<b>3</b>
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>568</b>	<b>728</b>	<b>14</b>	<b>41</b>

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

## Notes to the consolidated and separate financial Statements

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

### 1 General information

The consolidated financial statements disclose the financial position and performance of the AB Amber Grid (hereinafter referred to as the 'Company') and the Group which consists of AB Amber Grid and its subsidiary UAB GET Baltic (hereinafter together referred to as the 'Group').

AB 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.

On 1 October 2021, the company has changed its registered office address. As of the specified date, the registered office address of AB Amber Grid is Laisvės ave. 10, Vilnius, Lithuania.

On 30 June 2022, the Company had 117 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](http://www.epsog.lt)). The rights and obligations of the sole shareholder of the management company UAB 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 June 2022 and 31 December 2021, 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 Company holds one subsidiary GET Baltic UAB. The Group consists of the parent company Amber Grid AB and its subsidiary GET Baltic UAB.

Information on the subsidiary as at 30 June 2022 and 31 December 2021 is presented below:

Company	Company code	Registered address of the company	Stake of shares held as of 30 June 2022	Stake of shares held as of 31 December 2021
UAB GET Baltic	302861178	Geležinio Vilko st. 18 A, Vilnius	100 percent	100 percent

GET Baltic is a Joint Stock Company registered in the Republic of Lithuania. The Company was registered in the Register of Legal Entities on 13 September 2012. The Company is the sole shareholder of GET Baltic, which owns 100% of the authorized capital. On 30 June 2022 and on 31 December 2021 the share capital of GET Baltic was valued of EUR 580,450 and it consists of 3,055,000 ordinary registered shares with a nominal value of EUR 0,19.

GET Baltic is a licensed natural gas market operator with a status of Registered Reporting Mechanism status provided by the ACER. The Company administrates the electronic trading system for trading spot and forward natural gas products with physical delivery in the market areas located in Lithuania, Latvia, and Estonia. The Company also provides the following services to wholesale natural gas market participants:

- Providing REMIT data to the ACER;
- Providing inside information;
- Distribution of indirect natural gas transmission capacity at interconnection points between the Baltic States;
- Organizing LNG auction;
- Announcement of balancing marginal pricing.

On 30 June 2022 Get Baltic had 102 registered stock exchange participants.

On 30 June 2022 the average number of employees of the Group and the Company consisted of 337 (as at 30 June 2021 – 328); on 30 June 2022 the average number of employees of the Company consisted of 325 employees (as at 30 June 2021 – 319).

## 2 Summary of significant accounting principles

The principal accounting principles applied in the preparation of the Company’s and the Group’s financial statements for the period of six months ended 30 June 2022 are set out below:

### 2.1 Basis of preparation

These condensed interim consolidated and separate financial statements, including the statements of financial position and statement of profit or loss, statements of comprehensive income, cash flow statement and the statements of changes in equity for the period of six months ended 30 June 2022 have not been audited. The consolidated and separate financial statements for the period ended 31 December 2021 have been audited and prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in European Union.

For a better understanding of the information presented in these financial statements, these condensed financial statements should be read together with the annual consolidate and separate financial statements for the period ended 31 December 2021. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2021.

The Group’s and separate condensed interim consolidated financial statements as of 30 June 2022 were prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The Group and the Company have been following the same accounting principles as the ones that were followed in the preparation of financial statements for the year 2021.

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 Group and 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.

## 4 Information by segments

The Group singles out 2 operating segments: 1) natural gas transmission operations and 2) natural gas exchange operator activities.

All non-current assets of the Group are located in Lithuania, where the Company operates.

As of 30 June 2022, the Group generated 99 % (30 June 2021: 97 %) of its total revenue from the transmission activity, 1% (30 June 2021: 3%) of revenue originated from the revenue from services provided by the natural gas exchange operator.

The Group's information on segments for the period of six months ended on 30 June 2022 is disclosed below:

	Transmission activity	Activities of the gas exchange	Total
Revenues	55,678	846	56,524
Income having eliminated the income of Group entities	55,678	819	56,497
Profit / loss from operating activities	8,644	383	9,027
Net financing income (costs)	(203)	(95)	(298)
Profit / loss before tax	8,441	288	8,729
Income tax	(1,212)	(47)	(1,259)
Net earnings (loss)	7 229	241	7,470
Depreciation / amortisation costs	(6,333)	(89)	(6,422)
Write-offs of non-current tangible assets	-	-	-

The Group's information on segments for the period of six months ended on 30 June 2021 is disclosed below:

	Transmission activity	Activities of the gas exchange	Total
Revenues	30,731	912	31,643
Income having eliminated the income of Group entities	30,731	894	31,625
Profit / loss from operating activities	11,323	472	11,795
Net financing income (costs)	(134)	(14)	(148)
Profit / loss before tax	11,189	458	11,647
Income tax	907	(72)	835
Net earnings (loss)	12,096	386	12,482
Depreciation / amortisation costs	(5,796)	(88)	(5,884)
Write-offs of non-current tangible assets	(26)	-	(26)

## 5 Non-current tangible and intangible assets

Non-current intangible assets	Group	Company
<b>Residual value as of 31 December 2020</b>	<b>4,833</b>	<b>4,189</b>
Additions	151	131
Write-offs, sales	-	-
Amortisation	(508)	(434)
Netting of grants with the non-current assets	(62)	(62)
<b>Residual value as of 30 June 2021</b>	<b>4,414</b>	<b>3,824</b>
<b>Residual value as of 31 December 2021</b>	<b>4,742</b>	<b>4,210</b>
Additions	172	74
Write-offs, sales	-	-
Amortisation	(608)	(533)
Netting of grants with the non-current assets	-	-
<b>Residual value as of 30 June 2022</b>	<b>4,306</b>	<b>3,751</b>

As a part of intangible assets there are the provision for the commitment to register and the right to use the third party's land areas under the land use conditions in amount of EUR 2179 thousand. The provision and related intangible assets were established under the amendments to the Regulations of the Real Property Cadastre, which were necessary for the establishment of a commitment to form a register of protected areas, as set out in the Lithuanian Law on Special Land Use Conditions, by the year 2023, and based on the *Description of the procedure for preparation and approval of the protected areas*, approved under the Lithuanian Energy Minister's Order No. 1-339 of 13 October 2020. Discounting of the provision was based on a discount rate of 0.62 percent. As at 30 June 2022 for the establishment of the special land use conditions (protected areas) were used EUR 32 thousand (provision reduction).

Non-current tangible assets	Group	Company
<b>Residual value as of 31 December 2020</b>	<b>241,624</b>	<b>241,620</b>
Additions	26,012	26,010
Write-offs, sales	(57)	(57)
Depreciation	(5,151)	(5,150)
Netting of grants with the non-current assets	(11,265)	(11,265)
<b>Residual value as of 30 June 2021</b>	<b>251,163</b>	<b>251,158</b>
<b>Residual value as of 31 December 2021</b>	<b>255,984</b>	<b>255,978</b>
Additions	30,703	30,703
Write-offs, sales	(29)	(29)
Depreciation	(5,565)	(5,563)
Netting of grants with the non-current assets	(886)	(886)
<b>Residual value as of 30 June 2022</b>	<b>280,207</b>	<b>280,203</b>

In the Group and the Company, non-current assets are accounted at revalued amount of assets, reducing the grants received for that asset.

After the start of commercial flows through the GIPL gas pipeline at the Santaka point, Eur 27,045 thousand contribution (hereinafter - CBCA contribution), determined according to cross-border cost allocation principles, was accumulated in the value of additions of fixed assets. 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.

Also a value of additions of non-current tangible assets in the first half of 2022 have been consisted of installation of solar power plant modules in amount of EUR 615 thousand; relocation of the gas pipeline in the territory of Kaunas FEZ in amount of Eur 671 thousand; investments into the gas interconnection between Poland and



Lithuania (GIPL) (pipeline pressurization with natural gas and etc.) in amount of EUR 326 thousand; ELLI-capacity enhancement for the gas interconnection between Lithuania and Latvia (expansion of the Kiemėnai gas metering station) in amount of EUR 340 thousand, reconstruction of GDS in amount of EUR 170 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 June 2022, it stood at EUR 2,216 thousand (as of 30 June 2021 - EUR 1,534 thousand).

## 6 Construction in progress

The largest objects of construction in progress of the Group and Company as of 30 June 2022 and 31 December 2021 were as follows:

Items	At 30 June 2022	At 31 December 2021
Installation of pig launchers/receivers	2,084	10,364
Implementation of operative technological control of gas transmission system	1,742	1,487
Construction of the main gas pipeline Vilnius-Kaunas and interconnection Kaunas-Šakiai	551	551
Reconstruction of the individual sections of the main gas pipeline Vilnius-Kaunas	236	92
Reconstruction of GDS	577	407
ELLI - capacity enhancement for the gas interconnection between Lithuania and Latvia (expansion of the Kiemėnai gas metering station)	487	148
Modernization of Panevėžys gas compressor station	870	798
Installation of solar power plant modules	-	41
Relocation of gas pipeline in the territory of Kaunas FEZ	695	26
Other	745	1,097
Grants recognised (offsetting against non-current assets)	(3,018)	(6,606)
Less: impairment of construction work in progress <sup>1)</sup>	(597)	(597)
	<b>4,372</b>	<b>7,808</b>

- 1) Impairment for the Project "Construction of interconnection between the gas transmission pipelines Vilnius-Kaunas and Kaunas-Šakiai (spatial planning and design services)" was made for the amount of EUR 551 thousand because the construction of the pipeline was postponed for later periods and there arose certain uncertainties regarding of its funding issues and its further development.

## 7 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. From 1 October 2021, the Company leases new office premises located at address: Laisvės ave. 10, Vilnius. Having assessed the lease extension option, which is intended to be exercised, the lease term is 10 years. Due to increase in the land lease tax, on 2021 year the Company remeasured right-of-use assets and lease liabilities, wherefore the value of land, which is held on the lease basis and recognised as an asset, and the lease liabilities increased by EUR 257 thousand.

	Group			
	Buildings	Land	Motor vehicles	Total
<b>Initial value of recognized assets at 31 December 2020</b>	<b>221</b>	<b>1,252</b>	<b>862</b>	<b>2,335</b>
Acquisitions	-	-	8	8
Write-offs	-	-	-	-
Amortization	(76)	(7)	(143)	(226)
<b>Residual value at 30 June 2021</b>	<b>145</b>	<b>1,245</b>	<b>727</b>	<b>2,117</b>

<b>Residual value of recognized assets at 31 December 2021</b>	<b>1,775</b>	<b>1,493</b>	<b>581</b>	<b>3,849</b>
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Amortization	(99)	(8)	(143)	(250)
<b>Residual value at 30 June 2022</b>	<b>1,676</b>	<b>1,485</b>	<b>438</b>	<b>3,599</b>
Initial value	1,871	1,534	1,144	4,549
Accumulated depreciation	(195)	(49)	(706)	(950)
<b>Residual value at 30 June 2022</b>	<b>1,676</b>	<b>1,485</b>	<b>438</b>	<b>3,599</b>

	Company			
	Buildings	Land	Motor vehicles	Total
<b>Initial value of recognized assets at 31 December 2020</b>	<b>99</b>	<b>1,252</b>	<b>853</b>	<b>2,204</b>
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Amortization	(66)	(7)	(140)	(213)
<b>Residual value at 30 June 2021</b>	<b>33</b>	<b>1,245</b>	<b>713</b>	<b>1,991</b>

<b>Residual value of recognized assets at 31 December 2021</b>	<b>1,672</b>	<b>1,493</b>	<b>572</b>	<b>3,737</b>
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Amortization	(89)	(8)	(140)	(237)
<b>Residual value at 30 June 2022</b>	<b>1,583</b>	<b>1,485</b>	<b>432</b>	<b>3,500</b>
Initial value	1,716	1,534	1,119	4,369
Accumulated depreciation	(133)	(49)	(687)	(869)
<b>Residual value at 30 June 2022</b>	<b>1,583</b>	<b>1,485</b>	<b>432</b>	<b>3,500</b>

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.

## 8 Inventories

	Group	
	At 30 June 2022	At 31 December 2021
Raw materials, spare parts and other inventories	1,010	1,212
Natural gas	8,925	7,289
Assets held for resale	3	5
Inventories, gross	9,938	8,506
Less: write-down allowance	(478)	(405)
	<b>9,460</b>	<b>8,101</b>

Changes in the value of natural gas were most significantly affected by changes in natural gas prices.

## 9 Trade receivables

	Group		Company	
	At 31 March 2022	At 31 December 2021	At 31 March 2022	At 31 December 2021
<b>Non-current trade receivables</b>	-	-	-	-
Other trade receivables	-	-	-	-
<b>Current trade receivables and other amounts receivable</b>				
Amounts receivable for transmission of natural gas	5,250	9,424	5,274	9,574
Amounts receivable for natural gas	8,604	10,838	-	-
Amounts receivable for balancing of transmission system	4,132	1,222	4,132	1,222
Other trade receivables	23	7	2	7
Less: impairment of amounts receivable	(64)	(67)	(64)	(67)
<b>Total trade receivables</b>	<b>17,945</b>	<b>21,424</b>	<b>9,344</b>	<b>10,736</b>

The change in other receivables was influenced by seasonality, i.e. reduced natural gas consumption during the summer season.

Short-term trade receivables were interest-free; their payment period ranged from 9 to 30 calendar days. Impairment allowance of EUR 64 thousand was established for trade receivables as at 30 June 2022 (as at 31 December 2021 - EUR 67 thousand).

## 10 Other receivables

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
LNG terminal funds receivable (administered by the Company)	7,110	13,385	7,110	13,385
Grants receivable	9,808	10,330	9,808	10,330
Receivables accrued for natural gas transportation	-	766	-	766
Loans receivables	-	-	-	-
Other receivables	2,153	41	924	40
	<b>19,071</b>	<b>24,522</b>	<b>17,842</b>	<b>24,521</b>

The LNG terminal funds receivable as at 30 June 2022 include the overdue amount of EUR 5,264 thousand (as at 31 December 2021 - EUR 4,912 thousand) of which as at 30 June 2022 total the overdue amount of AB "Achema's" was EUR 5,200 thousand, the overdue amount of UAB "Geoterma" was EUR 65 thousand.

As at 30 June 2022 Group's other receivables consisted of refundable VAT and other tax overpayments in amount of EUR 2,131 thousand, other receivables in amount of EUR 22 thousand.

For the Company's Other Receivables, no impairment loss was formed.

Contract assets include as follows:

	Group	
	At 30 June 2022	At 31 December 2021
Current contract assets related to transportation of natural gas	-	766
<b>Total contract assets</b>	<b>-</b>	<b>766</b>

## 11 Other financial assets

As at 30 June 2022 and 31 December 2021, the Group's other financial assets consisted of cash received from the additional add-on for natural gas security of supply on the natural gas transmission price, abbreviated as LNG terminal funds, and funds transferred by natural gas exchange participants. LNG funds are received from system users, held in a separate bank account for LNG terminal funds administered in accordance with the legal requirements, and are intended to be disbursed to beneficiaries of the LNG terminal funds: to the LNG terminal operator (AB Klaipėdos Nafta), the designated supplier (UAB Ignitis) and to cover the costs incurred by the Company for the administration of LNG terminal funds. Resolution No O3E-1522 of the National Energy Regulatory Council of 19 November 2021 establishes an additional add-on for natural gas security of supply on the natural gas transmission price was applicable from 1 January 2022 to 30 June 2022, and Resolution No O3E-438 of the National Energy Regulatory Council recalculates the additional add-on for natural gas security of supply on the natural gas transmission price applicable from 1 May 2022.

The advance payment funds received by gas exchange members as at 30 June 2022 are accounted for EUR 42,261 thousand (as at 31 December 2021 – EUR 50,209 thousand).

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
Funds of the LNG terminal	-	1,305	-	1,305
Funds transferred by the gas exchange members	41,261	50,209	-	-
	<b>41,261</b>	<b>51,514</b>	-	<b>1,305</b>

The Group and the Company keeps its cash in the accounts of those banks, which meet reliability requirements.

## 12 Loans

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
<b>Long-term loans</b>	<b>76,304</b>	<b>91,391</b>	<b>76,304</b>	<b>91,391</b>
Loans from credit institutions of Lithuania	-	14,000	-	14,000
Loans from international financial institutions	76,304	77,391	76,304	77,391
<b>Short-term loans</b>	<b>28,074</b>	<b>13,458</b>	<b>28,074</b>	<b>13,458</b>
Loans from credit institutions of Lithuania	-	-	-	-
Short-term loan (EPSO-G UAB)	7,900	3,284	7,900	3,284
Current portion of long-term loans	20,174	10,174	20,174	10,174
	<b>104,378</b>	<b>104,849</b>	<b>104,378</b>	<b>104,849</b>

To balance the liquid funds, on 1 March 2022 the Company and EPSO-G UAB entered into a new cash pool contract, based on which the maximum borrowing limit from EPSO-G UAB was set in amount of EUR 40,000 thousand. As at 30 June 2022 according to this agreement Company had borrowed Eur 7,900 thousand.

As at 30 June 2022, the weighted average annual interest rate on borrowings of the Company and the Group was 0,41 percent (31 December 2021: 0,34 percent).

## 13 Lease liabilities

Lease liabilities and their movement were as follows:

	Group	
	At 30 June 2022	At 31 December 2021
<b>Carrying amount of lease liabilities at the beginning of the period</b>	3,926	2,363
Recognition of lease liabilities under IFRS 16	-	257
Concluded lease contracts	-	1,724
Termination of leases (write-offs of debts and accrued interest)	-	-
Interest expenses	16	28
Lease payments (Principal and Interest)	(194)	(446)
<b>Carrying amount at 31 December</b>	<b>3,748</b>	<b>3,926</b>
Non-current lease liabilities	3,242	3,494
Current lease liabilities	506	432

	Company	
	At 30 June 2022	At 31 December 2021
<b>Carrying amount of lease liabilities at the beginning of the period</b>	3,812	2,230
Recognition of lease liabilities under IFRS 16	-	257
Concluded lease contracts	-	1,716
Termination of leases (write-offs of debts and accrued interest)	-	-
Interest expenses	15	26
Lease payments (Principal and Interest)	(179)	(417)
<b>Carrying amount at 31 December</b>	<b>3,648</b>	<b>3,812</b>
Non-current lease liabilities	3,173	3,411
Current lease liabilities	475	401

	Group	
	At 30 June 2022	At 31 December 2021
Lease liabilities		
Current year	506	432
Repayment terms of non-current liabilities:	3,242	3,494
Between 1 and 2 years	383	505
From 2 to 3 years	215	243
From 3 to 5 years	412	421
After 5 years	2,232	2,325

	Company	
	At 30 June 2022	At 31 December 2021
Lease liabilities		
Current year	475	401
Repayment terms of non-current liabilities:	3,173	3,411
Between 1 and 2 years	362	476
From 2 to 3 years	195	221
From 3 to 5 years	384	389
After 5 years	2,232	2,325

Interest on lease liabilities reflected in the Group's finance costs amounted to EUR 16 thousand as at 30 June 2022 (30 June 2021: EUR 12 thousand).

The Group and the Company had no leases with variable payments not included in the value of lease liabilities. In the first half of 2022, the Group's lease payments amounted to EUR 179 thousand (in the first quarter of 2021: EUR 220 thousand).

#### 14 Contract liabilities

The funds from connection of new system users to the gas transmission system and advance amounts received from system users on transmission services are recognised as contract liabilities.

	Group	
	At 30 June 2022	At 31 December 2021
Non-current portion of contract liabilities	1,288	1,305
<b>Total non-current contract liabilities</b>	<b>1,288</b>	<b>1,305</b>
Contractual obligations under system users balancing agreements	-	-
Current portion of contract liabilities	34	33
Advance amounts received on transmission services	-	23
<b>Total current contract liabilities</b>	<b>34</b>	<b>56</b>
<b>Total contract liabilities</b>	<b>1,322</b>	<b>1,361</b>

Funds for the connection of new customers to the gas transmission system was in amount of EUR 1,322 thousand as at 30 June 2022 (31 December 2021: EUR 1,338 thousand), whereof non – current contract liabilities under the connection contracts were in amount of EUR 1,288 thousand as at 30 June 2022 (31 December 2021: EUR 1,305 thousand). The contract liabilities to be recognised as revenue within one year are reported as current contract liabilities

#### 15 Income tax

In 2022, the standard corporate income tax rate applicable to the companies of the Republic of Lithuania was 15 per cent (in 2021: 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 June 2022, the Company had calculated a corporate income tax relief amounting to EUR 77 thousand (as at 30 June 2021: EUR 2,584 thousand).

#### 16 Trade payables

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
Payables to suppliers under investment programme (new construction and reconstruction)	912	2,141	912	2,141
Payables to suppliers of goods and providers of services	713	1,457	665	1,438
Payables to providers of repairs services under non-current assets repairs programme	80	358	80	358
Payables to suppliers of natural gas	21,710	28,520	1,078	4,502
Payables for balancing of transmission system	3,063	-	3,063	-
	<b>26,478</b>	<b>32,476</b>	<b>5,798</b>	<b>8,439</b>

As at 30 June 2022, the trade payables were interest-free and the payment terms of the largest share of them ranged from 30 to 60 days.

### 17 Received advanced payments and contract liabilities

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
Current contract liabilities	34	56	34	56
Grants received in advance	129	151	129	151
Deposits received	523	-	523	-
Advance amounts received from gas exchange participants	29,898	36,455	-	-
Other advance amounts received	666	622	666	622
<b>Total advance amounts received</b>	<b>31,250</b>	<b>37,284</b>	<b>1,352</b>	<b>829</b>

The Group's advance amounts received amounted to EUR 31,250 thousand as at 30 June 2022 (31 December 2021: EUR 37,284 thousand), whereof advance amounts received from the gas exchange participants amounted to EUR 29,898 thousand as at 30 June 2022 (31 December 2021: EUR 36,455 thousand).

The advance amounts received from gas exchange participants are used on the date of settlement of the exchange participants, unless there is a request of a participant not to use the advance amount, thereby reducing the amount payable for gas and exchange services. The advance amount not used in full or in part remains for other settlements of an exchange participant. If an advance amount has not been used by an exchange participant for over 1 year, such amount is refunded to the exchange participant.

### 18 Other payables and current liabilities

	Group		Company	
	At 30 June 2022	At 31 December 2021	At 30 June 2022	At 31 December 2021
Payable LNG terminal funds administrated by the Company	7,208	12,259	7,208	12,259
Accrued LNG terminal funds subject to administration by the Company <sup>1)</sup>	62	2,406	62	2,406
Real Estate Tax payable	-	838	-	838
Value Added Tax (VAT) payable	-	637	-	235
CBCA contribution payable	27,045	-	27,045	-
Other payables	498	406	425	390
	<b>34,813</b>	<b>16,546</b>	<b>34,740</b>	<b>16,128</b>

<sup>1)</sup>Accrued LNG terminal funds subject to administration by the Company are accounted when natural gas transmission system users are issued VAT invoices, Accrued funds subject to administration by the Company are included into the account of LNG terminal funds payable when AB Klaipėdos Nafta and UAB Ignitis issue a VAT invoice to the Company in respect of the security-of-supply-related extra tariff component added to the regular natural gas tariff.

As at 30 June 2022 in the other payables and current liabilities the obligation to pay the CBCA contribution were in the amount of EUR 27.045 thousand, more information about the CBCA contribution is given in Note 5.

### 19 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 six months ended 30 June 2022	For the period of six months ended 30 June 2021
Net profit (loss) attributable to the shareholders (EUR thousand)	7,470	12,482
Weighted average number of shares (thousand)	178,383	178,383
Basic and diluted earnings (loss) per share (EUR)	<b>0,04</b>	<b>0,07</b>

## 20 Dividends

As at 20 April 2022 held ordinary general meeting of shareholders the decision to pay EUR 9,901 thousand dividends was made, i.e. EUR 0.0555 dividends per share.

As at 23 April 2021 according to the decision of the Company's ordinary general meeting of the shareholders no profit were approved to allocate to dividends from the profit for allocation.

## 21 Commitments and contingencies

### Litigations

Currently, the Company has one ongoing civil case against AB Achema regarding the award of the LNG terminal funds. The Company acts as an administrator of LNG terminal funds only, and transfers LNG terminal funds to their beneficiaries only after it collects them from buyers, therefore it does not incur any credit risk for the amount in dispute. The above civil case is still pending at first instance before the Kaunas Regional Court.

By its ruling of 20 January 2022, the Kaunas Regional Court suspended the part of the case concerning the claims for EUR 4,463,155.98 of the LNG terminal surcharge funds and EUR 53,359.95 in interest on late payment arising under the natural gas transmission service contract of 22 December 2014, pending the decision of the European Commission on the compatibility of the LNG terminal surcharge funds collected for the period from 1 January 2016 to 31 December 2018 with the state aid rules under the European Union law. By its ruling of 17 March 2022, the Court of Appeal of Lithuania upheld the ruling of the Kaunas Regional Court of 20 January 2022.

The other part of the case for late payment interest of EUR 763,119.55 under the natural gas transmission service contract of 21 December 2012 and the counterclaim, whereby AB Achema seeks to declare actions of the Company in calculating late payment interest under the 21 December 2012 natural gas transmission service contract and in allocating the payments received on the basis of this contract from AB Achema for the purpose of setting off of the late payment interest unlawful and invalid, Kaunas District Court with the ruling of 20 June 2022 also suspended until the decision of the European Commission would be adopted regarding the LNG terminal funds, which have been applied for the period from 1 January 2016 until 31 December 2018, in compliance with the state aid rules provided for in European Union law. The Company, disagreeing with the 20 June 2022 decision of the Kaunas District Court, submitted a separate complaint regarding the annulment of this order. The company's separate complaint on 14 July 2022 was transferred to the Lithuanian Court of Appeal. The date of consideration of the separate complaint has not yet been set.

## 22 Related party transactions

As at 30 June 2022 and 31 December 2021, the parent company was EPSO-G UAB. 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 amount 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 SOEs - VKC | Valdymo koordinavimo centras \(governance.lt\)](#).

The Company's/Group's related parties as at 30 June 2022 and 31 December 2021 were as follows:



- EPSO-G (the parent company), 100% of EPSO-G share capital is owned by the Ministry of Energy of the Republic of Lithuania;

EpsO-G UAB Group companies:

- Litgrid AB (common shareholders);
- Tetas UAB (common shareholders);
- Baltpool UAB (common shareholders).
- Energy cells UAB (common shareholders);
- The subsidiary of the Company GET Baltic UAB;

Ignitis grupė UAB companies:

- Energijos skirstymo operatorius AB;
- Ignitis UAB;
- Ignitis gamyba AB;
- Transporto Valdymas UAB;
- Energetikos paslaugų ir rangos organizacija UAB;
- Other Ignitis grupė UAB companies.

Other state-controlled companies:

- Klaipėdos Nafta AB;
- State Enterprise Ignalina Nuclear Power Plant;
- State Enterprise Geoterma;
- Other state-controlled companies or those under significant influence.
- Management.

The tables below show the Group's and the Company's receivables and payables from related parties as at 30 June 2022 and 30 June 2021. Transactions with related parties are disclosed for the six-month period ended 30 June 2022 and 30 June 2021:

As at 30 June 2022

	Group									
	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	Financial activity costs
UAB EPSO-G	68	-	-	-	-	-	7,900	18	-	15
UAB Tetas	3	-	20	-	1	-	-	-	-	-
AB Ignitis gamyba	222	-	21,000	4,224	1,443	432	-	4,302	-	-
AB Energijos skirstymo operatorius	315	-	261	77	21	8	-	34	-	-
UAB Ignitis	31,088	9,872	35,156	3,617	1,572	371	-	3,730	3,187	-
UAB Transporto valdymas	204	-	-	-	-	-	-	44	-	-
AB Klaipėdos Nafta	-	10,768	2	-	-	-	-	-	4,021	-
State Enterprise Ignalina Nuclear Power Plant	-	-	4	7	-	-	-	-	-	-
UAB Geoterma	-	-	-	-	45	65	-	-	-	-
Other state- owned enterprises	23	-	-	-	-	-	-	13	-	-
	<b>31,923</b>	<b>20,640</b>	<b>56,443</b>	<b>7,925</b>	<b>3,082</b>	<b>876</b>	<b>7,900</b>	<b>8,141</b>	<b>7,208</b>	<b>15</b>

	Company										
	Purcha- ses	LNG terminal funds (purcha- ses)	Sales	LNG ter- minal funds (sales)	Amounts recei- vable	Receiv- a-ble LNG terminal funds	Borro- wings	Amounts payable	Payable LNG terminal funds	Divi- dends re- ceived	Finan- cial activi- ty costs
UAB GET Baltic	14,855	-	3,810	-	560	-	-	361	-	598	-
UAB EPSO-G	57	-	-	-	-	-	7,900	16	-	-	15
UAB Tetas	3	-	20	-	1	-	-	-	-	-	-
AB Ignitis gamyba	222	-	3,085	4,224	1,443	432	-	45	-	-	-
AB Energijos skirstymo operatorius	315	-	261	77	21	8	-	34	-	-	-
UAB Ignitis	4,412	9,872	14,642	3,617	1,571	371	-	318	3,187	-	-
UAB Transporto valdymas	201	-	-	-	-	-	-	43	-	-	-
AB Klaipėdos Nafta	-	10,768	-	-	-	-	-	-	4,021	-	-
State Enterprise Ignalina Nuclear Power Plant	-	-	4	7	-	-	-	-	-	-	-
UAB Geoterma	-	-	-	-	45	65	-	-	-	-	-
Other state- owned enterprises	-	-	-	-	-	-	-	-	-	-	-
	<b>20,065</b>	<b>20,640</b>	<b>21,822</b>	<b>7,925</b>	<b>3,641</b>	<b>876</b>	<b>7,900</b>	<b>817</b>	<b>7,208</b>	<b>598</b>	<b>15</b>

As at 30 June 2021

	Group									
	Purcha- ses	LNG terminal funds (purcha- ses)	Sales	LNG terminal funds (sales)	Amounts recei- vable	Receiv- able LNG terminal funds	Borro- wings	Amounts payable	Payable LNG terminal funds	Finan- cial activity costs
UAB EPSO-G	60	-	-	-	-	-	13,837	26	-	35
UAB Tetas	2	-	-	-	-	-	-	-	-	-
AB Ignitis gamyba	31	-	21,273	7,205	2,010	1,453	-	1,755	-	-
AB Energijos skirstymo operatorius	94	-	132	132	54	27	-	-	-	-
UAB Ignitis	21,162	17,985	8,559	6,871	869	1,263	-	747	4,348	-
UAB Transporto valdymas	203	-	-	-	-	-	-	44	-	-
AB Klaipėdos Nafta	-	14,011	2	-	-	-	-	-	6,555	-
State Enterprise Ignalina Nuclear Power Plant	-	-	33	55	10	11	-	-	-	-
UAB Geoterma	-	-	-	-	45	65	-	-	-	-
Other state- owned enterprises	50	-	-	-	-	-	-	23	-	-
	<b>21,602</b>	<b>31,996</b>	<b>29,999</b>	<b>14,263</b>	<b>2,988</b>	<b>2,819</b>	<b>13,837</b>	<b>2,595</b>	<b>10,903</b>	<b>35</b>

	Company										
	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	Pay- able LNG termi- nal funds	Divi- dends re- ceived	Finan- cial activi- ty costs
UAB GET Baltic	1,872	-	229	-	49	-	-	177	-	478	-
UAB EPSO-G	60	-	-	-	-	-	13,837	26	-	-	35
UAB Tetas	2	-	-	-	-	-	-	-	-	-	-
AB Ignitis gamyba	9	-	2,681	7,205	656	1,453	-	-	-	-	-
AB Energijos skirstymo operatorius	94	-	131	132	54	27	-	-	-	-	-
UAB Ignitis	3,787	17,985	7,582	6,871	867	1,263	-	268	4,348	-	-
UAB Transporto valdymas	200	-	-	-	-	-	-	43	-	-	-
AB Klaipėdos Nafta	-	14,011	-	-	-	-	-	-	6,555	-	-
State Enterprise Ignalina Nuclear Power Plant	-	-	33	55	10	11	-	-	-	-	-
UAB Geoterma	-	-	-	-	45	65	-	-	-	-	-
Other state- owned enterprises	50	-	-	-	-	-	-	23	-	-	-
	<b>6,074</b>	<b>31,996</b>	<b>10,656</b>	<b>14,263</b>	<b>1,681</b>	<b>2,819</b>	<b>13,837</b>	<b>537</b>	<b>10,903</b>	<b>478</b>	<b>35</b>

There have been none guaranties received to the revenue obtained and payable by the related parties. On 30 June 2022 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

	Group		Company	
	At 30 June 2022	At 30 June 2021	At 30 June 2022	At 30 June 2021
Earnings-related benefits	466	418	410	359
Benefits for Board Members	23	26	23	26
	<b>489</b>	<b>444</b>	<b>433</b>	<b>385</b>

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.

### 23 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.