



Litgrid

COMPANY'S CONDENSED INTERIM FINANCIAL
STATEMENTS, PREPARED ACCORDING TO
INTERNATIONAL FINANCIAL REPORTING STANDARDS AS
ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR
THE NINE-MONTHS PERIOD ENDED 30 SEPTEMBER 2022



CONFIRMATION OF RESPONSIBLE PERSONS

November 4, 2022 Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Rokas Masiulis, Chief Executive Officer of LITGRID AB, Vytautas Tauras, Director of Finance Department of LITGRID AB and Asta Vičkačkienė, Head of Accounting Division of LITGRID AB, hereby confirm that, to the best of our knowledge, the attached LITGRID AB unaudited condensed interim financial statements for the nine months period ended 30 September 2022 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union, give a true and fair view of the LITGRID AB assets, liabilities, financial position, profit (loss) and cash flows.

Rokas Masiulis
Chief Executive Officer
(The document is signed by a qualified electronic signature)

Vytautas Tauras
Director of Finance Department
(The document is signed by a qualified electronic signature)

Asta Vičkačkienė
Head of Accounting Division
(The document is signed by a qualified electronic signature)



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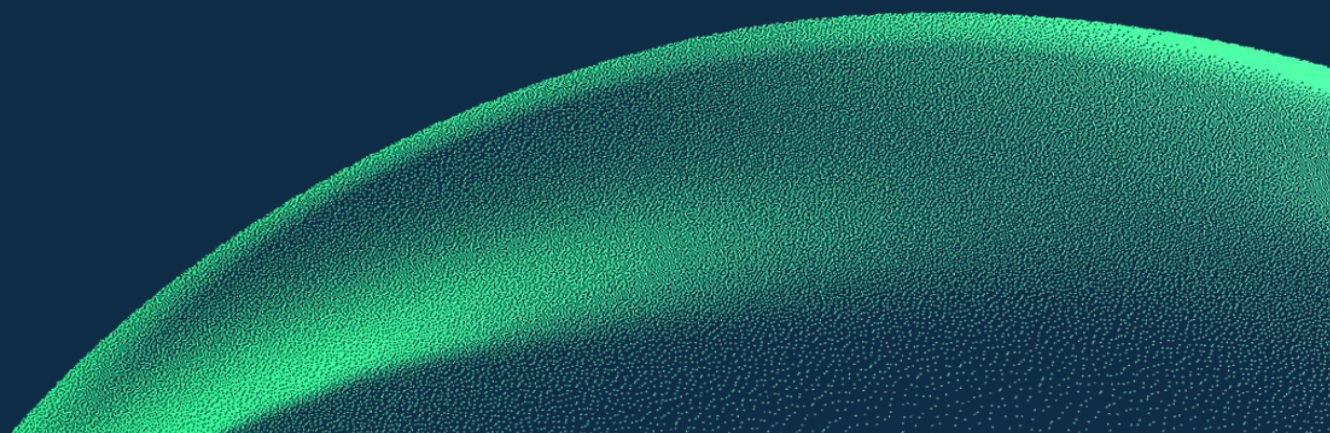
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The condensed interim financial statements were signed on 4 November 2022.

Rokas Masiulis
Chief Executive Officer

Vytautas Tauras
Director of Finance Department

Asta Vičkačkienė
Head of Accounting Division



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

	Notes	30-09-2022	31-12-2021
ASSETS			
Non-current assets			
Intangible assets	4	5,098	4,952
Property, plant and equipment	5	344,740	338,051
Right-of-use assets	6	5,700	4,509
Investments in a joint venture		45	-
Deferred income tax assets		40,271	18,994
Financial assets		-	781
Total non-current assets		395,854	367,287
Current assets			
Inventories		-	7
Prepayments		1,269	1,127
Trade receivables under contracts with customers	8	54,819	50,463
Trade receivables	9	32,470	10,200
Other amounts receivable		3,155	9,969
Loans granted	7	58,321	43,594
Available-for-sale financial asset	22	781	-
Other financial assets		7,361	5,359
Cash and cash equivalents	10	64,836	1,819
Total current assets		223,012	122,538
TOTAL ASSETS		618,866	489,825
EQUITY AND LIABILITIES			
Equity			
Share capital		146,256	146,256
Share premium		8,579	8,579
Legal reserve		14,626	14,626
Other reserves		47,003	32,034
Retained earnings (deficit)		(43,474)	20,013
Total equity		172,990	221,508
Liabilities			
Non-current liabilities			
Non-current borrowings	11	43,239	51,452
Lease liabilities	12	5,396	4,414
Congestion management revenue	13	285,754	88,267
Provisions		352	352
Other non-current amounts payable and liabilities		2,481	2,270
Total non-current liabilities		337,222	146,755
Current liabilities			
Current portion of non-current borrowings	11	14,225	14,225
Current portion of lease liabilities	12	406	180
Trade payables	14	54,499	59,454
Current portion of congestion management revenue	13	20,820	20,820
Advance amounts received		3,460	10,328
Income tax payable		4,533	3,162
Provisions		1,872	2,507
Other current amounts payable and liabilities		8,839	10,886
Total current liabilities		108,654	121,562
Total liabilities		445,876	268,317
TOTAL EQUITY AND LIABILITIES		618,866	489,825

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

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

	Notes	30-09-2022	30-09-2021
Revenue			
Revenue from electricity transmission and related services	16	287,518	170,656
Other income	17	804	1,748
Total revenue		288,322	172,404
Expenses			
Expenses of electricity transmission and related services	18	(297,417)	(109,853)
Depreciation and amortisation	4,5,6	(15,505)	(15,973)
Wages and salaries and related expenses		(10,938)	(8,893)
Repair and maintenance expenses		(5,827)	(5,611)
Telecommunications and IT maintenance expenses		(1,685)	(1,361)
Property, plant and equipment write-off expenses		(201)	(359)
Impairment of inventories and accounts receivables		45	90
Other expenses		-	(307)
Total expenses		(338,877)	(147,698)
Operating profit (loss)		(50,555)	24,706
Finance income		5	20
Finance costs		(615)	(569)
Dividend income		43	307
Profit (loss) before income tax		(51,122)	24,464
Income tax			
Current year income tax expenses		(13,629)	(6,520)
Deferred income tax income (expenses)		21,277	2,933
Total income tax		7,648	(3,587)
Net profit (loss)		(43,474)	20,877
Other comprehensive income that will not be reclassified to profit or loss		-	-
Total comprehensive income (expenses) for the period		(43,474)	20,877
Basic and diluted earnings/(deficit) per share (in EUR)	21	(0,086)	0,041

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

	01-07 – 30-09-2022	01-07 – 30-09-2021
Revenue		
Revenue from electricity transmission and related services	142,832	59,469
Other income	243	526
Total revenue	143,075	59,995
Expenses		
Expenses of electricity transmission and related services	(168,621)	(43,535)
Depreciation and amortisation	(5,083)	(5,252)
Wages and salaries and related expenses	(3,644)	(2,856)
Repair and maintenance expenses	(2,428)	(1,949)
Telecommunications and IT maintenance expenses	(557)	(480)
Property, plant and equipment write-off expenses	(30)	(60)
Impairment of inventories and accounts receivables	-	30
	-	(307)
Other expenses	(2,849)	(1,733)
Total expenses	(183,212)	(56,142)
Operating profit (loss)	(40,137)	3,853
Finance income	3	4
Finance costs	(152)	(185)
Dividend income	-	307
Profit (loss) before income tax	(40,286)	3,979
Income tax		
Current year income tax expenses	(17,123)	(1,654)
Deferred income tax income (expenses)	23,175	1,177
Total income tax	6,052	(477)
Net profit (loss)	(34,234)	3,502
Other comprehensive income that will not be reclassified to profit or loss	-	-
Total comprehensive income (expenses) for the period	(34,234)	3,502
Basic and diluted earnings/(deficit) per share (in EUR)	(0,068)	0,007

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

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

	Share capital	Share premium	Legal reserve	Other reserves	Retained earnings	Total
Balance at 1 January 2021	146,256	8,579	14,626	23,144	25,432	218,037
Comprehensive income (expenses) for the year	-	-	-	-	20,877	20,877
Transfer to reserves	-	-	-	8,890	(8,890)	-
Dividends	-	-	-	-	(16,542)	(16,542)
Balance at 30 September 2021	146,256	8,579	14,626	32,034	20,877	222,372
Balance at 1 January 2022	146,256	8,579	14,626	32,034	20,013	221,508
Comprehensive income (expenses) for the year	-	-	-	-	(43,474)	(43,474)
Transfer to reserves	-	-	-	14,969	(14,969)	-
Dividends	-	-	-	-	(5,044)	(5,044)
Balance at 30 September 2022	146,256	8,579	14,626	47,003	(43,474)	172,990

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

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

	Notes	30-09-2022	30-09-2021
Cash flows from operating activities			
Profit (loss) for the period		(43,474)	20,877
Adjustments for non-cash items and other adjustments:			
Depreciation and amortisation expenses	4,5,6	15,505	15,973
Impairment of financial assets		-	307
Impairment/(reversal of impairment) of assets		(45)	(90)
Income tax expenses		(7,648)	3,587
(Gain) loss on disposal/write-off of property, plant and equipment		201	359
Elimination of results of financing and investing activities:			
Interest income		-	(11)
Interest expenses		467	567
Dividend income		(43)	(307)
Other finance costs (income)		143	(7)
Changes in working capital:			
(Increase) decrease in trade receivables and other amounts receivable		(21,971)	(1,387)
(Increase) decrease in inventories, prepayments and other current assets		(92)	32
Increase (decrease) in amounts payable, grants, deferred income and advance amounts received		(4,156)	3,731
Changes in other financial assets		(2,002)	24,214
Income tax (paid)		(12,259)	(10,111)
Net cash flows from operating activities		(75,374)	57,734
Cash flows from investing activities			
(Purchase) of property, plant and equipment and intangible assets		(43,854)	(27,078)
Grants received		3,711	6,509
Loans to related parties		(14,727)	(28,982)
Loans recovered		-	1,000
Revenue received from congestion management		207,284	17,754
Acquisition of a joint venture		(45)	-
Interest received		-	29
Dividends received		43	307
Net cash flows from investing activities		152,412	(30,461)
Cash flows from financing activities			
Repayments of borrowings		(8,213)	(8,213)
Lease payments		(243)	(51)
Interest paid		(386)	(478)
Dividends paid		(5,034)	(16,496)
Other cash flows from financing activities		(145)	-
Net cash flows from financing activities		(14,021)	(25,438)
Increase (decrease) in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period	10	1,819	33
Cash and cash equivalents at the end of the period	10	64,836	1,868

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

1. General information

LITGRID AB (hereinafter “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is: Karlo Gustavo Emilio Manerheimo str. 8, LT-05131, Vilnius, Lithuania. The Company was established as a result of the unbundling of Lietuvos Energija AB operations. The Company was registered with the Register of Legal Entities on 16 November 2010. The Company’s code is 302564383.

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

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

The principal objectives of the Company’s activities include ensuring the stability and reliability of the electric power system in the territory of Lithuania within its areas of competence, creation of objective and non-discriminatory conditions for the use of the transmission networks, management, use and disposal of electricity transmission system assets and its appurtenances.

As at 30 September 2022, the Company’s authorised share capital amounted to EUR 146,256,100.20 and it was divided into 504,331,380 ordinary registered shares with the nominal value of EUR 0.29 each. All shares are fully paid.

As at 30 September 2022 and 31 December 2021, the Company’s shareholders structure was as follows:

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

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

As from 22 December 2010, the shares of the Company are listed on the additional trading list of NASDAQ OMX Vilnius Stock Exchange, issue ISIN code LT0000128415.

Company’s investments in joint ventures comprised of the following:

Company	Address of the company’s registered office	Shareholding as at 31 September 2022	Shareholding as at 31 December 2021	Profile of activities
Baltic RCC OÜ	Kadaka tee 42 12915 Tallinn Eesti	33,33 %.	-	Responsible for the provision and coordination of security and reliability services for the electricity system among transmission system operators in the Baltic region

As at 30 September 2022, the Company had 380 employees (31 December 2021: 335).

2. Summary of principal accounting policies

2.1. Basic of preparation

These condensed interim Company’s financial statements for the nine months period, ended 30 September 2022 are prepared in accordance with the International Financial Accounting Standards, as adopted by the European Union and applicable to interim financial statements (IAS 34 „Interim Financial Reporting“).

In order to better understand the data presented in this condensed interim financial statements, this financial statements should be read in conjunction with the audited Company’s financial statements for the year 2021.

The presentation currency is euro. These financial statements are presented in thousands of euro, unless otherwise stated.

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

These financial statements have been prepared on a historical cost basis, except for property, plant and equipment which is recorded at revalued amount, less accumulated depreciation and estimated impairment loss, and financial assets which are carried at fair value.

These financial statements for the nine months period ended 30 September 2022 are not audited. Financial statements for the year ended 31 December 2021 are audited by the external auditor UAB „PricewaterhouseCoopers“.

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

On February 24, 2022, Russia has started a military aggression against the Ukraine. Considering that the Company has no suppliers or customers in the above-mentioned countries, the war in Ukraine caused by Russia in 2022 did not have direct impact on the Company's financial results for the nine months period of 2022.

Since the fourth quarter of 2021 in the market is observed a quite significant increase in electricity prices, which also causes a significant increase in the costs of compensating the Company's technological losses. The hostilities, among other factors, also influences high electricity prices, and at the same time, higher costs of compensating technological losses. In the future, the influence of war could emerge if due to the complex geopolitical situation Baltic countries were disconnected from BRELL. In such case the costs of system services and technological losses are likely to increase. If it happens, the impact on the Company's financial performance would be short term, because the higher system services costs as well as the higher costs of compensating technological losses incurred would be offset by including them in the prices of regulated services in the subsequent years.

The value of some investment projects increased because of the war as the contractors no longer use materials or parts imported from Russia, Belarus or Ukraine. The Company plans to finance the increased demand for investment funds with increased congestion income due to high electricity market prices.

4. Intangible assets

	Intangible assets
Net book amount at 31 December 2020	6,248
Additions	407
Reclassifications from PP&E	20
Amortization charge	(849)
Net book amount at 30 September 2021	5,826
Net book amount at 31 December 2021	4,952
Additions	979
Reclassifications from PP&E	33
Amortization charge	(866)
Net book amount at 30 September 2022	5,098

5. Property, plant and equipment

	Property, plant and equipment
Net book amount at 31 December 2020	331,709
Additions	27,518
Prepayments for PPE	395
Write-offs	(391)
Transfer to inventories	(126)
Transfer to intangible assets	(20)
Set-off of grants with non-current assets	(6,461)
Depreciation charge	(14,904)
Net book amount at 30 September 2021	337,720
Net book amount at 31 December 2021	338,051
Additions	29,730
Prepayments for PPE	9,237
Write-offs	(217)
Transfer to inventories	(27)
Transfer to intangible assets	(33)
Set-off of grants with non-current assets	(17,573)
Depreciation charge	(14,428)
Net book amount at 30 September 2022	344,740

Property, plant, and equipment is stated at acquisition cost, less grants received/receivable for the acquisition of property, property, plant, and equipment. Grants comprise financing from the EU support funds, a portion of congestion management revenue designated for the financing of investments, payments for the expenses incurred during the connection of producers to the transmission network and performance of works for the relocation/reconstruction of the transmission network's installations initiated by customers.

Had the value of property, plant and equipment not been reduced by the amount of grants, the carrying amount would be higher by EUR 343,411 thousand as at 30 September 2022 (EUR 317,226 thousand as at 30 September 2021). Below is information about property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

	2022	2021
Opening balance at 1 January	334,322	315,178
Additions	17,573	6,461
Depreciation charge	(7,370)	(6,830)
Write-offs	(14)	-
Closing balance at 30 September	344,511	314,809

6. Right-of-use assets

	Right-of-use assets
Net book amount at 31 December 2020	4,795
Additions	6
Amortisation	(220)
Net book amount at 30 September 2021	4,581
Net book amount at 31 December 2021	4,509
Additions	1,402
Amortisation	(211)
Net book amount at 30 September 2022	5,700

7. Loans granted

	30-09-2022	31-12-2021
Loan to EPSO-G, UAB (Group intercompany borrowing agreement)	58,321	43,594
Carrying amount	58,321	43,594

Upon the receipt of the permission of NERC, the Company and EPSO-G UAB concluded the group account (cashpool) agreement on 26 February 2021. The agreement establishes the possibility to use free congestion management revenue for intercompany lending and borrowing purposes.

8. Trade receivables under contracts with customers

	30-09-2022	31-12-2021
Amounts receivable for electricity transmission and related services	54,142	49,776
Accumulated amounts receivable for electricity transmission and related services	677	732
Less: impairment of trade receivables	-	(45)
Carrying amount	54,819	50,463

9. Trade receivables

	30-09-2022	31-12-2021
Amounts receivable for services related to electricity transmission	277	143
Congestion management revenue receivable	9,678	3,741
PSO funds receivable	1,054	3,189
Accumulated amounts receivable for services related to electricity transmission	21,407	3,074
Other trade receivables	54	53
Carrying amount	32,470	10,200

10. Cash and cash equivalents

	30-09-2022	31-12-2021
Cash at bank	64,836	1,819
Carrying amount	64,836	1,819

11. Borrowings

Borrowings of the Company were as follows:

	30-09-2022	31-12-2021
Non-current borrowings		
Borrowings from banks	43,239	51,452
Current borrowings		
Current portion of non-current borrowings	14,225	14,225
Total	57,464	65,677

Maturity of non-current borrowings:

	30-09-2022	31-12-2021
Between 1 and 2 years	12,025	14,225
From 2 to 5 years	15,214	19,227
After 5 years	16,000	18,000
Total	43,239	51,452

As at 30 September 2022 the weighted average interest rate on the Company's borrowings was 1,01 % (0,97 % as at 31 December 2021).

12. Lease liabilities

	30-09-2022	31-12-2021
Non-current lease liabilities	5,396	4,414
Current lease liabilities	406	280
Total lease liabilities	5,802	4,594

Lease liabilities and their movement were as follows:

	2022	2021
Carrying amount at the beginning of the period at 1 January	4,594	4,857
Concluded lease contracts	1,402	6
Expenses of interest charged	49	48
Lease payments (principal and interest)	(243)	(251)
Carrying amount at the end of the period at 30 September	5,802	4,660

13. Congestion management revenue

	30-09-2022	31-12-2021
Non-current portion of congestion management revenue included in liabilities	285,754	88,267
Current portion of congestion management revenue included in liabilities	20,820	20,820
Total congestion management revenue	306,574	109,087

	30-09-2022	30-09-2021
Opening balance of congestion management revenue at 1 January	109,087	62,519
Congestion management revenue received during the period	212,454	18,042
Used for investments in property, plant and equipment	(13,106)	(2,408)
Congestion management revenue recognised as income during the period	(1,861)	(356)
Closing balance of congestion management revenue at 30 September	306,574	77,797

14. Trade payables

	30-09-2022	31-12-2021
Amounts payable for electricity	45,084	42,280
Amounts payable for contractual works, services	4,047	7,691
Amounts payable for property, plant and equipment and inventories	5,368	9,483
Carrying amount	54,499	59,454

15. Information by segments

The Company is engaged in electricity transmission and related services activities and operates as one segment. All non-current assets of the Company are located in Lithuania, where the Company carries out its activity. During the nine months of 2022, revenue from the Lithuanian clients accounted for 79% of the Company's total revenue (during the nine months of 2021: – 92 percent).

16. Revenue from electricity transmission and related services

	30-09-2022	30-09-2021
Electricity transmission services	53,850	58,347
Trade in balancing/imbalance electricity	126,506	33,509
System services	77,117	66,844
Revenue from other sales of services related to electricity transmission	1,524	2,009
Grid service for imports from third countries	396	-
Revenue from PSO services	26,151	9,491
Revenue from connection of new consumers	10	4
Congestion revenue	1,861	356
Revenue from administration of guarantees of origin	103	96
Total	287,518	170,656

Revenue from electricity transmission and related services increased by 68.5% compared to the same period of 2021. The increase is mainly due to the increase in balancing / imbalance related revenue by EUR 93.0 million (3.8 times), which is due to the 3.8 times higher average selling price while sales volumes decrease 1%. There was also an increase in Public service obligations revenue by EUR 16,7 million due to 82.3 % increase in sales price while sales volumes decrease 9.1%.

In the first nine months of 2022 the amount of revenue from contracts with customers amounted to EUR 259,070 thousand (the first nine months of 2021 amounted to EUR 160,535 thousand).

17. Other income

	30-09-2022	30-09-2021
Income from lease of assets	400	382
Other income	404	1,366
Total	804	1,748

For the first nine months of 2022 most of other income – EUR 301,5 thousand consisted of interest and penalties due to the delay in works performed by contractors.

18. Expenses of electricity transmission and related services

	30-09-2022	30-09-2021
Electricity expenses for compensation of technological losses	75,392	20,271
Expenses for system services	67,214	46,216
Expenses for PSO services (balancing of generation using renewable energy sources)	26,076	9,416
Expenses for balancing/imbalance electricity	126,274	33,079
Expenses for the participation in the ITC mechanism of the European Network of Transmission System Operators for Electricity (ENTSO-e)	600	515
Expenses for guaranteeing the availability of allocated capacities of the interconnections	1,861	356
Total	297,417	109,853

Expenses of purchase of electricity and related services accounted for a major portion of the Company's operating expenses: EUR 297.4 million (87.8% of the Company's total expenses). These expenses increased by 2.7 times compared to the same period of 2021. Expenses for system services decreased by 45.4% to EUR 67.2 million. Disbalance and balancing electricity expenses increased 3.8 times and amounted to EUR 126.3 million due to increase in the average purchase price.

Expenses of compensating for electricity purchase technological losses in the transmission network increased 3.7 times to EUR 75.4 million due to 2.9 times higher average purchase price of electricity and by 27.9% increase in technological losses quantity.

19. Related-party transactions

The Company's related parties were as follows:

- EPSO-G (the parent company). 100% of EPSO-G share capital is owned by the Ministry of Energy of the Republic of Lithuania;
- Epso-G UAB Group companies:
 - Amber Grid AB (common shareholders);
 - Tetas UAB (common shareholders);
 - Baltpool UAB (common shareholders).
- Ignitis grupė UAB companies
- Other state-controlled companies:
 - VĮ Ignalinos atominė elektrinė;
 - Other state-controlled companies or those under significant influence.
- Management.

Transactions with related parties are carried out in accordance with the requirements of the Law on Public Procurement or the tariffs approved under legislation.

The Company's transactions with related parties between January and September of 2022 and balances arising from these transactions as at 30 September 2022 were as follows:

Related parties	Receivables	Amounts payable	Loans granted	Purchase	Sales	Finance income
	and accrued income	and accrued charges				
<u>EPSO-G UAB group companies</u>						
EPSO-G UAB	-	49	58,321	165	-	-
TETAS UAB	464	364	-	6,198	70	-
BALTPOOL UAB	1,054	-	-	-	11,553	-
<u>State-controlled companies</u>						
Energijos skirstymo operatorius AB	28,704	1,052	-	3,494	128,314	-
Ignitis gamyba AB	3,623	27,070	-	124,832	21,711	-
Ignitis grupės paslaugų centras UAB	34	-	-	-	219	-
Ignitis UAB	10,906	-	-	9,553	33,755	-
Vilniaus kogeneracinė jėgainė UAB	15	126	-	416	85	-
Kauno kogeneracinė jėgainė UAB	-	118	-	608	162	-
Transporto valdymas UAB	-	-	-	123	-	-
Lietuvos automobilių kelių direkcija VĮ	-	321	-	-	-	-
Ignalinos atominė elektrinė VĮ	166	-	-	-	760	-
LGT Infra AB	88	15	-	-	413	-
	45,054	29,115	58,321	145,389	197,042	-

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

The Company's transactions with related parties between January and September of 2021 and balances arising from these transactions as at 30 September 2021 were as follows:

Related parties	Receivables and accrued income	Amounts payable and accrued charges	Loans granted	Purchase	Sales	Finance income
<u>EPSO-G UAB group companies</u>						
EPSO-G UAB	-	53	28,982	173	-	-
TETAS UAB	25	923	-	9,101	34	13
BALTPPOOL UAB	819	-	-	203	4,674	-
<u>State-controlled companies</u>						
Energijos skirstymo operatorius AB	15,519	1,307	-	2,691	115,561	-
Ignitis gamyba AB	1,874	7,588	-	52,434	7,745	-
Ignitis grupės paslaugų centras UAB	25	-	-	-	203	-
Ignitis UAB	1,363	-	-	2,238	8,626	-
Vilniaus kogeneracinė jėgainė UAB	41	109	-	112	325	-
Kauno kogeneracinė jėgainė UAB	10	30	-	159	67	-
Transporto valdymas UAB	-	18	-	135	-	-
Lietuvos automobilių kelių direkcija VĮ	-	321	-	-	-	-
Ignalinos atominė elektrinė VĮ	89	11	-	128	697	-
LGT Infra AB	46	-	-	-	360	-
	19,811	10,360	28,982	67,374	138,292	13

Payments to the key management personnel

	30-09-2022	30-09-2021
Employment-related payments	567	575
Whereof: termination benefits	-	26
Number of the key management personnel (average annual)	7	7

During the first nine months of 2022 and 2021 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

Key management personnel consists of the Company's head of administration and department directors and Board members. Payments to the Board members for the first nine months of 2022 amounted to EUR 32,250 (compared to EUR 28,350 for the first nine months of 2021).

20. Dividends

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

21. Basic and diluted earnings per share

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

	30-09-2022	30-09-2021
Net profit (loss) attributable to the Company's shareholders (EUR thousands)	(43,474)	20,877
Weighted average number of shares (units)	504,331,380	504,331,380
Basic and diluted earnings (deficit) per share (in EUR)	(0,086)	0,041

22. Events after the reporting period

Company on 28th October of 2022 signed the contracts for the share acquisition with the Danish and Finnish energy transmission system operators Energinet and Fingrid for both 18.8 percent stakes of TSO Holding (total - 37.6%) in NOK 134,794,713.6. Completion of the share acquisition transactions took place on 31st October of 2022 upon payment of the purchase price and the ownership of the purchased shares was transferred to Company. Upon the completion of these transactions, the stake in TSO Holding managed by Litgrid AB will increase to 39.6 percent.

NOTES TO THE CONDENSED INTEREM FINANCIAL STATEMENTS

(All amounts in EUR thousands unless otherwise stated)

The shares were purchased on behalf of the parent company UAB EPSO-G. UAB EPSO-G has also decree to purchase all Company's newly acquired and owned 2 percent TSO Holding shares later this year. Company will not suffer any loss as a result of concluding the Transaction, as EPSO-G will pay a price corresponding to the Company's actual expenses incurred during the acquisition of the shares for the entire newly purchased 37.6% stake from the Company. For the 2 percent currently managed by the Company's part of the shares will be paid at a price corresponding to the sale price of the newly purchased shares.

TSO Holding is a minority shareholder in Nord Pool Holding, a company based in Norway, with a 34% stake in Nord Pool Holding. Nord Pool Holding owns 100 % of the Nord Pool electricity exchange.