

AB AMBER GRID
CONDENSED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2021
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION

Consolidated and separate Statement of financial position

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

		Group		Company	
		At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
ASSETS					
A.	Non-current assets	269,634	255,757	269,618	255,649
I.	Intangible assets	4,234	4,833	3,671	4,189
II.	Property, plant and equipment	254,738	241,624	254,733	241,620
II.1.	Land	125	125	125	125
II.2.	Buildings	5,213	5,427	5,213	5,427
II.3.	Plant and equipment	181,532	146,003	181,532	146,003
II.4.	Machinery and equipment	32,293	34,583	32,293	34,583
II.5.	Motor vehicles	415	542	415	542
II.6.	Other	3,060	3,171	3,055	3,167
II.7.	Construction in progress	32,100	51,773	32,100	51,773
III.	The right-of-use assets	2,004	2,335	1,885	2,204
IV.	Non-current financial assets	4	4	675	675
IV.1.	Investment in the subsidiary	-	-	675	675
IV.2.	Non-current trade receivables	-	-	-	-
IV.3.	Other non-current financial assets	4	4	-	-
V.	A deferred tax asset	8,654	6,961	8,654	6,961
B.	Current assets	93,202	60,614	54,526	49,144
I.	Inventories and prepayments	3,243	2,626	3,216	2,611
I.1.	Raw materials, spare parts and other inventories	2,671	1,897	2,671	1,897
I.2.	Prepayments	572	729	545	714
II.	Accounts receivable	63,196	47,377	50,359	45,356
II.1.	Trade receivables	13,608	7,870	5,989	5,851
II.2.	Other receivables	49,588	39,507	44,370	39,505
III.	Corporate income tax paid in advance	943	1,171	943	1,171
IV.	Other financial assets	25,003	8,673	1	3
V.	Cash and cash equivalents	817	767	7	3
Total assets		362,836	316,371	324,144	304,793

(cont'd on the next page)

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 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
EQUITY AND LIABILITIES					
C. Equity		169,779	154,830	169,354	154,410
I. Share capital		51,731	51,731	51,731	51,731
II. Reserves		102,715	74,638	102,678	74,638
II.1. Legal reserve		5,210	5,173	5,173	5,173
II.2. Other reserves		97,505	69,465	97,505	69,465
III. Retained earnings (deficit)		15,333	28,461	14,945	28,041
D. Accounts payable and liabilities		193,057	161,541	154,790	150,383
I. Amounts payable after one year and non-current liabilities		101,075	107,506	100,983	107,396
I.1. Non-current borrowings	11	95,391	101,565	95,391	101,565
I.2. A right-of-use asset and corresponding liability	7	1,720	1,953	1,628	1,843
I.3. Contract liabilities	12	1,313	1,337	1,313	1,337
I.4. Non-current employee benefits		509	509	509	509
I.5. Deferred income tax liability		-	-	-	-
I.6. Other non-current liabilities		-	-	-	-
I.7. Provisions		2,142	2,142	2,142	2,142
II. Accounts payable within one year and short-term liabilities		91,982	54,035	53,807	42,987
II.1. Current financial liability	11	21,248	7,852	21,248	7,852
II.2. Current portion of non-current borrowings	11	10,174	10,174	10,174	10,174
II.3. A right-of-use asset and corresponding liability	7	317	410	287	387
II.4. Current year portion of non-current employee benefits		39	39	39	39
II.5. Trade payables	14	30,647	10,429	5,636	8,151
II.6. Advance amounts and contract liabilities	15	13,825	8,558	967	312
II.7. Income tax payable		86	51	-	-
II.8. Payroll related liabilities		2,677	2,140	2,564	2,054
II.9. Other payables and current liabilities	16	12,932	14,345	12,855	13,981
II.10. Provisions		37	37	37	37
Total equity and liabilities		362,836	316,371	324,144	304,793

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

Consolidated Statement of profit or loss

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

		Group				
		For the period of three months ended 30 September 2021	For the period of three months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾	
	Notes					
I.	Revenue	4,19	12,867	13,316	44,490	38,192
II.	Expenses		(11,050)	(7,923)	(30,877)	(27,009)
II.1.	Cost of natural gas		(2,761)	(676)	(6,692)	(5,061)
II.2.	Depreciation and amortization		(3,066)	(2,790)	(8,952)	(8,314)
II.3.	Remuneration and related social security tax expenses		(2,613)	(2,371)	(8,030)	(7,385)
II.4.	Repair and technical maintenance expenses		(799)	(695)	(2,192)	(1,881)
II.5.	Taxes other than income tax		(644)	(477)	(1,698)	(1,454)
II.6.	Telecommunications and IT systems expenses		(384)	(388)	(1,170)	(1,105)
II.7.	Other expenses		(783)	(526)	(2,143)	(1,809)
III.	Operation profit (loss)	19	1,817	5,393	13,613	11,183
IV.	Financial activity		(121)	(157)	(270)	(309)
IV.1.	Income		-	1	2	3
IV.2.	Expense		(121)	(158)	(272)	(312)
V.	Profit (loss) before income tax	19	1,696	5,236	13,343	10,874
VI.	Income tax	19	772	840	1,607	2,607
VI.1.	Current period income tax		(14)	(2)	(86)	(69)
VI.2.	Deferred income tax		786	842	1,693	2,676
VII.	Net profit (loss)	19	2,468	6,076	14,950	13,481
	Basic and diluted earnings (loss) per share (Eur)	17	0,01	0,03	0,08	0,08

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

Consolidated Statement of comprehensive income
 (All amounts are in EUR '000 unless otherwise stated)

	Group			
	For the period of three months ended 30 September 2021	For the period of three months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾
I. Net profit (loss)	2,468	6,076	14,950	13,481
II. Total comprehensive income (loss)	2,468	6,076	14,950	13,481

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

Company's statement of profit or loss

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

		Company				
		For the period of three months ended 30 September 2021	For the period of three months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾	
	Notes					
I.	Revenue	4,19	12,586	13,121	43,316	37,226
II.	Expenses		(10,873)	(7,758)	(30,297)	(26,532)
II.1.	Cost of natural gas		(2,761)	(676)	(6,692)	(5,061)
II.2.	Depreciation and amortization		(3,023)	(2,742)	(8,820)	(8,171)
II.3.	Remuneration and related social security tax expenses		(2,512)	(2,290)	(7,696)	(7,129)
II.4.	Repair and technical maintenance expenses		(799)	(695)	(2,192)	(1,881)
II.5.	Taxes other than income tax		(644)	(477)	(1,698)	(1,454)
II.6.	Telecommunications and IT systems expenses		(362)	(369)	(1,106)	(1,048)
II.7.	Other expenses		(772)	(509)	(2,093)	(1,788)
III.	Operation profit (loss)	19	1,713	5,363	13,019	10,694
IV.	Financial activity		(110)	(156)	233	(306)
IV.1.	Income		-	1	480	3
IV.2.	Expense		(110)	(157)	(247)	(309)
V.	Profit (loss) before income tax	19	1,603	5,207	13,252	10,388
VI.	Income tax	19	786	842	1,693	2,629
VI.1.	Current period income tax		-	-	-	(47)
VI.2.	Deferred income tax		786	842	1,693	2,676
VII.	Net profit (loss)	19	2,389	6,049	14,945	13,017
	Basic and diluted earnings (loss) per share (Eur)	17	0,01	0,03	0,08	0,07

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

_____ Chief Executive Officer	_____ Nemunas Biknius	_____ 5 November 2021
_____ Head of accounting	_____ Rasa Baltaragienė	_____ 5 November 2021

Company's Statement of comprehensive income

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

	Company			
	For the period of three months ended 30 September 2021	For the period of three months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾
I. Net profit (loss)	2,389	6,049	14,945	13,017
II. Total comprehensive income (loss)	2,389	6,049	14,945	13,017

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

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
Balance as of 31 December 2019	51,731	5,173	69,465	10,291	136,660
Total comprehensive income (loss)	-	-	-	13,481	13,481
<i>Net profit (loss) for the year</i>	-	-	-	13,481	13,481
Balance as of 30 September 2020¹⁾	51,731	5,173	69,465	23,772	150,141
Total comprehensive income (loss)	-	-	-	4,689	4,689
<i>Net profit (loss) for the year</i>	-	-	-	4,689	4,689
Balance as of 31 December 2020	51,731	5,173	69,465	28,461	154,830
Formed reserves	-	37	28,040	(28,077)	-
Dividends	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	14,950	14,950
<i>Net profit (loss) for the year</i>	-	-	-	14,950	14,950
Balance as of 30 September 2021	51,731	5,210	97,505	15,333	169,779

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

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
Balance as of 31 December 2019	51,731	5,173	69,465	10,609	136,978
Total comprehensive income (loss)	-	-	-	13,017	13,017
<i>Net profit (loss) for the year</i>	-	-	-	13,017	13,017
Balance as of 30 September 2020¹⁾	51,731	5,173	69,465	23,626	149,995
Total comprehensive income (loss)	-	-	-	4,415	4,415
<i>Net profit (loss) for the year</i>	-	-	-	4,415	4,415
Balance as of 31 December 2020	51,731	5,173	69,465	28,041	154,410
Formed reserves	-	-	28,040	(28,040)	-
Dividends	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	14,945	14,945
<i>Net profit (loss) for the year</i>	-	-	-	14,945	14,945
Balance as of 30 September 2021	51,731	5,173	97,505	14,945	169,354

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

<u>Chief Executive Officer</u>	<u>Nemunas Biknius</u>	<u>5 November 2021</u>
<u>Head of accounting</u>	<u>Rasa Baltaragienė</u>	<u>5 November 2021</u>

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

	Notes	Group		Company	
		For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾
I. Cash flows from operating activities					
I.1. Net profit (loss)	19	14,950	13,481	14,945	13,017
Adjustments for non-cash items and other corrections:		-	-	-	-
I.2. Depreciation and amortisation		8,952	8,314	8,820	8,171
I.3. Loss (profit) on disposal and write-off of property, plant and equipment, doubtful trade receivables and inventories		66	(126)	66	(126)
I.4. Impairment (reversal of impairment) of property, plant and equipment, financial assets, doubtful trade receivables and inventories		32	(41)	32	(41)
I.5. Income tax expenses (benefit)	19	(1,607)	(2,607)	(1,693)	(2,629)
I.6. Interest (income)		-	-	-	-
I.7. Interest expenses		245	237	245	237
I.8. Dividend income		-	-	(478)	-
I.9. Income of grants		(140)	-	(140)	-
I.10. Elimination of other non-cash items		2	-	2	-
Changes in working capital:					
I.11. Decrease (increase) in inventories		(788)	990	(788)	990
I.12. (Increase) decrease in trade receivables		(5,749)	502	(149)	1,184
I.13. (Increase) decrease in other receivables and prepayments		(3,215)	5,770	2,001	5,870
I.14. (Decrease) increase in trade payables		21,122	(2,624)	(1,611)	(1,375)
I.15. (Decrease) increase in other payables and current liabilities	19	5,039	(19,198)	714	(5,675)
I.16. (Increase) decrease in other financial assets		(16,330)	15,505	2	4
I.17. Income tax (paid)		(523)	(1,442)	(472)	(1,442)
Net cash flows from operating activities		22,056	18,761	21,496	18,185
II. Cash flows from investing activities					
II.1. (Acquisition) of property, plant and equipment and intangible assets		(38,118)	(62,472)	(38,100)	(62,395)
II.2. Proceeds on disposal of property, plant and equipment		-	133	-	133
II.3. Grants received		9,592	14,378	9,592	14,378
II.4. Loans granted (repayments received)		-	-	-	-
II.5. Interest received		-	-	-	-
II.6. Dividends received		-	-	478	-
Net cash flows (used) in investing activities		(28,526)	(47,961)	(28,030)	(47,884)

The accompanying notes are an integral part of these financial statements.
(cont'd on the next page)

Consolidates and separate statements of cash flows (cont'd)

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

	Group		Company	
	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020 ¹⁾
III. Cash flows from financing activities				
III.1. Dividends (paid)	-	(2)	-	(2)
III.2. Proceeds from borrowings	-	45,000	-	45,000
III.3. (Repayments) of borrowings	(6,174)	(13,798)	(6,174)	(13,618)
III.4. Change in overdraft	13,396	(1,279)	13,396	(1,279)
III.5. Interest (paid)	(371)	(317)	(371)	(317)
III.6. Liabilities settled in relation to right-of-use assets	(331)	(278)	(313)	(261)
III.7. Other cash flows from financing activities	-	-	-	-
Net cash flows from (used in) financing activities	6,520	29,326	6,538	29,523
IV. Net increase (decrease) in cash and cash equivalents	50	126	4	(176)
V. Cash and cash equivalents at the beginning of the year	767	233	3	197
VI. Cash and cash equivalents at the end of the year	817	359	7	21

¹⁾ The comparative figures have been restated for changes in accounting policy of revenue from connection fees of new consumers; see Note 19 for a detailed disclosure of the restatement effects.

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

Chief Executive Officer	Nemunas Biknius	5 November 2021
Head of accounting	Rasa Baltaragienė	5 November 2021

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 30 September 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 September 2021, the Company had 109 contracts for natural gas transmission services with the users of natural gas transmission system (natural gas customers, natural gas distribution system operators, natural gas supply companies that supply gas up to customers systems). In addition, Company had entered into natural gas balancing agreements with 1 natural gas trade companies that trade natural gas, but do not use Company's transmission system infrastructure.

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

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

As of 30 of September 2021 and 31 December 2020, 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
	178,382,514	100,00

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.

Company	Company code	Registered address of the company	Stake of shares held as of 30 September 2021	Stake of shares held as of 31 December 2020
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 September 2021 and on 31 December 2020 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 September 2021 Get Baltic had 95 registered stock exchange participants.

On 30 September 2021 the average number of employees of the Group and the Company consisted of 329 (as at 30 September 2020 – 324); on 30 September 2021 the average number of employees of the Company consisted of 319 employees (as at 30 September 2020 – 317).

2 Accounting principles

The financial statements present the figures in thousands of euros. The financial year of the Group and the Company coincides with the calendar year.

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 ended 30 September 2021 have not been audited. The consolidated and separate financial statements for the period ended 31 December 2020 have been audited and prepared in accordance with International Financial Reporting Standards (IFRS).

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 2020. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2020.

The Group's and separate condensed interim consolidated financial statements as of 30 September 2021 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 2020.

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.

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.

3.1. COVID-19 impact on key accounting estimates, assumptions and estimation uncertainties

During the assessment of coronavirus (COVID-19) pandemic and quarantine situations impact on Group and Company's activity, the Company's management identified the following aspects and preventive actions, that were taken to reduce the impact of pandemic situation:

According to the data as at 30 September 2021, the immunization of the Company's and the Group's employees respectively accounted for 80-90%. Although the level of immunization is high enough, due to the threat of spread of the coronavirus (COVID-19) during the pandemic period the Group and the Company reviewed and implemented the following business continuity and preventive measures: appointed employees responsible for monitoring and reporting the situation to the Company's management; identified business units and employees undertaking the critical functions and administrating the main systems; planned technical and substitution measures in case of spread of the virus. The Company continuously reviews its emergency management plan and carries out preparatory works for ensuring continuity of the critical functions.

In the opinion of the Company, the other factors (air temperature in the cold period of the year, prices of natural gas in the market) have a more significant impact on the demand for natural gas transmission services and the transmission volumes than the restrictions imposed as a result of a pandemic and quarantine situation.

No significant adverse effects of COVID-19 were identified during the monitoring of trading on the natural gas exchange operated by UAB GET Baltic. Natural gas sales volumes in January – September 2021 was 27 percent higher than in the same period of the last year.

During the pandemic situation, the Group and the Company are assessing and updating on a continuous basis, the impact of factors related to coronavirus COVID-19 on the Group's and the Company's performance and results of operations. The potential disruptions or impacts are assessed on: (i) cash flows, (ii) the supply and demand of transmission services (iii) attracting of funding sources, (iv) potential infection by COVID-19 of employees fulfilling critical functions, (v) delays in fulfilment of projects.

Based on the analysis of information available as at the date of issue of the condensed financial statements about the COVID-19-related threats in the future, the Group and the Company did not identify any material circumstances that might cast doubt upon the Company's ability to continue as a going concern.

Net book amount and useful life: property, plant and equipment and intangible assets

According Company's management assessment no negative impact of coronavirus COVID-19 has been identified on the results of operations and cash flows, the Company's management believes there are no indications of impairment of property, plant and equipment. Even an adverse change in the results of operations or cash flows in a short term would not cause negative impact on the cash flows and impairment of PP&E in a long-term perspective due to the regulatory mechanism in place.

Expected credit losses: financial assets

Monitoring of the Company's key customers has not resulted in identification of any material negative impact of COVID-19.

The Company projects no liquidity or credit risk issues. The Company's key customers are large companies, which are often regulated and/or included into the list of risk-free companies. Due to the specific nature of the Company's customers, the expected credit losses on amounts receivable are assessed individually with reference to the probability of default by customers. The Company assessed the current and expected economic condition of its key customers, did not identify any significant variances, and the settlements were performed in an ordinary manner. The expected credit losses remained at a similar level as in 2020. The Company plans to update

its risk assessments regularly, upon changes in an economic environment, and takes measures to strengthen control over payments.

In the opinion of the Company, the outbreak of COVID will have no material impact on the Company's results of operations and cash flows in a short-term perspective. In a long-term perspective, doubtful debt expenses resulting from COVID-19 (if any) will be refunded to the Company (through a regulatory mechanism) and will be compensated during the later regulatory periods for determining the prices of regulated services.

3.2. Provisions for easement and special land use conditions (protected areas)

In the financial statements for the period ended 31 December 2020, a provision was established for non-current liabilities in relation to the commitment to register the special land use conditions (protected areas).

When assessing the amount of the commitment, the expected term of its fulfilment is taken into account. The provision for the commitment to register the protected areas was recognised at a present value of the expected costs of registration of the special land use conditions (the protected areas), discounted over the term of fulfilment of the commitment.

3.3. Recognition of new consumers connection revenue

Preparing the financial statements for the period ended 31 December 2020, the accounting policy to recognition of revenue from connection of new customers has been changed. Connection fees on connection of new consumers are recognised as revenue over such period that reflects the best estimate of customer relationship, as opposed to the previously applied revenue recognition approach, when connection fees on connection of new consumers were recognised as revenue immediately. In the opinion of the Company's management, revenue from connection fees is linked directly to rendering of transmission service by the Company in future periods when assets created by the Company will be utilised, because the connection to the grid on its own, without future transmission services, does not provide benefit to a customer.

Preparing the financial statements for the period ended 31 December 2020 for the changes in accounting policy to recognition of revenue from connection fees of new consumers, a retrospective restatement was made for certain line items. As a result of a retrospective restatement, the unamortised part of the connection fee and additional connection fee paid under the contracts that had not been completed as of 1 January 2019 were recognised as a contract liability as at 1 January 2019.

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 September 2021, the Group generated 74 % (30 September 2020: 73 %) of its total revenue from the transmission services to system users in Lithuania, 23 % (30 September 2020: 24 %) of revenue totaled from transportation of gas to adjacent transmission systems and 3% (30 September 2020: 3%) of revenue originated from the revenue from services provided by the Natural Gas Exchange.

The Group's information on segments for the period ended on 30 September 2021 is disclosed below:

	Transmission activity	Activities of the gas exchange	Total
Revenues	43,316	1,201	44,517
Income having eliminated the income of Group entities	43,316	1,174	44,490
Profit / loss from operating activities	13,019	594	13,613
Net financing income (costs)	(245)	(25)	(270)
Profit / loss before tax	12,774	569	13,343
Income tax	1,693	(86)	1,607
Net earnings (loss)	14,467	483	14,950
Depreciation / amortisation costs	(8,820)	(132)	(8,952)
Write-offs of non-current tangible assets	(26)	-	(26)

The Group's information on segments for the period ended on 30 September 2020 is disclosed below:

	Transfer activity	Activities of the gas exchange	Total
Revenues	37,226	1,003	38,229
Income having eliminated the income of Group entities	37,226	966	38,192
Profit / loss from operating activities	10,694	489	11,183
Net financing income (costs)	(306)	(3)	(309)
Profit / loss before tax	10,388	486	10,874
Income tax	2,629	(22)	2,607
Net earnings (loss)	13,017	464	13,481
Depreciation / amortisation costs	(8,171)	(143)	(8,314)
Write-offs of non-current tangible assets	-	-	-

5 Non-current tangible and intangible assets

Non-current intangible assets	Group	Company
Residual value as of 31 December 2019	2,910	2,262
Additions	401	327
Amortisation	(716)	(593)
Netting of grants with the non-current assets	(112)	(112)
Residual value as of 30 September 2020	2,483	1,884
Residual value as of 31 December 2020	4,833	4,189
Additions	221	193
Amortisation	(758)	(649)
Netting of grants with the non-current assets	(62)	(62)
Residual value as of 30 September 2021	4,234	3,671

As at 31 December 2020, the Company recognised a provision of EUR 2,179 thousand and the related intangible assets for the establishment of the special land use conditions (protected areas). The provision was 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.

Non-current tangible assets	Group	Company
Residual value as of 31 December 2019	201,362	201,359
Additions	69,880	69,876
Depreciation	(7,274)	(7,271)
Write-offs	(51)	(51)
Netting of grants with the non-current assets	(30,708)	(30,708)
Residual value as of 30 September 2020	233,209	233,205
Residual value as of 31 December 2020	241,624	241,620
Additions	37,127	37,123
Depreciation	(7,855)	(7,852)
Write-offs	(72)	(72)
Netting of grants with the non-current assets	(16,086)	(16,086)
Residual value as of 30 September 2021	254,738	254,733

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

In 2020, the construction works of the gas interconnection between Poland and Lithuania were started. The value of the construction works, construction materials and other services acquired during the nine months of 2021 for the implementation of the project amounted to EUR 28,447 thousand, and the amount of recognised grants receivable was EUR 12,695 thousand (the investments during the 2020 year amounted to EUR 76,977 thousand, the amount of recognised grants receivable was EUR 34,437 thousand). The project was reported within the category of construction work in progress. The project is expected to be completed by the end of 2021 year.

The amount of the depreciation of the grants in the income statement is reflected by deducting the depreciation costs of the related assets with the grant income, as of 30 September 2021, it stood at EUR 2,422 thousand (as of 30 September 2020 - EUR 1,983 thousand).

6 Construction in progress

The largest objects of construction in progress of the Group and Company as of 30 September 2021 and 31 December 2020 were as follows:

Items	At 30 September 2021	At 31 December 2020
Implementation of gas interconnection Poland-Lithuania project in the territory of Lithuania	41,637	83,799
Installation of pig launchers/receivers	7,204	4,446
Implementation of operative technological control of gas transmission system	4,522	2,776
Construction of the main gas pipeline Vilnius-Kaunas and interconnection Kaunas-Šakiai	551	551
Other	4,199	1,691
Grants recognised (offsetting against non-current assets)	(25,416)	(40,910)
Less: impairment of construction work in progress ¹⁾	(597)	(580)
	32,100	51,773

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 8-10 years, 4 years, and 99 years, respectively. The Group and the Company assessed the probability of exercising the lease extension option when recognising right-of-use assets and lease liabilities, and when determining the lease periods. In November 2020, the Company completed the tendering procedures for procurement of lease of new office premises and announced the tenderer who was awarded the contract. Based on the supported assumptions that the lease extension option will not be exercised, the Company revised the lease period of premises and re-measured the lease liabilities. The lease of new office premises, located in Laisvės av. 10, Vilnius, is started from the 1 October 2021.

	Group			
	Buildings	Land	Motor vehicles	Total
Initial value of recognized assets at 31 December 2019	723	1,265	13	2,001
Acquisitions	4	-	1,108	1,112
Write-offs	-	-	-	-
Amortization	(114)	(10)	(200)	(324)
Residual value at 30 September 2020	613	1,255	921	2,789

Residual value of recognized assets at 31 December 2020	221	1,252	862	2,335
Acquisitions	-	-	8	8
Write-offs	-	-	-	-
Amortization	(114)	(9)	(216)	(339)
Residual value at 30 September 2021	107	1,243	654	2,004
Initial value	164	1,278	1,150	2,592
Accumulated depreciation	(57)	(35)	(496)	(588)
Residual value at 30 September 2021	107	1,243	654	2,004

	Company			Total
	Buildings	Land	Motor vehicles	
Initial value of recognized assets at 31 December 2019	585	1,265	-	1,850
Acquisitions	-	-	1,108	1,108
Write-offs	-	-	-	-
Amortization	(99)	(10)	(197)	(306)
Residual value at 30 September 2020	486	1,255	911	2,652

Residual value of recognized assets at 31 December 2020	99	1,252	853	2,204
Acquisitions	-	-	-	-
Write-offs	-	-	-	-
Amortization	(99)	(9)	(211)	(319)
Residual value at 30 September 2021	-	1,243	642	1,885
Initial value	-	1,278	1,119	2,397
Accumulated depreciation	-	(35)	(477)	(512)
Residual value at 30 September 2021	-	1,243	642	1,885

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.

	Group	
	At 30 September 2021	At 31 December 2020
Carrying amount of lease liabilities at the beginning of the period	2,363	2,009
Recognition of lease liabilities under IFRS 16	-	4
Concluded lease contracts	8	1,119
Termination of leases (write-offs of debts and accrued interest)	-	(354)
Interest expenses	18	26
Lease payments (Principal and Interest)	(352)	(441)
Carrying amount at 30 September	2,037	2,363
Non-current lease liabilities	1,720	1,953
Current lease liabilities	317	410

	Company	
	At 30 September 2021	At 31 December 2020
Carrying amount of lease liabilities at the beginning of the period	2,230	1,857
Recognition of lease liabilities under IFRS 16	-	-
Concluded lease contracts	-	1,119
Termination of leases (write-offs of debts and accrued interest)	-	(354)
Interest expenses	16	24
Lease payments (Principal and Interest)	(331)	(416)
Carrying amount at 30 September	1,915	2,230
Non-current lease liabilities	1,628	1,843
Current lease liabilities	287	387

	Group	
	At 30 September 2021	At 31 December 2020
Lease liabilities		
Current year	317	410
Repayment terms of non-current liabilities:	1,720	1,953
Between 1 and 2 years	313	310
From 2 to 3 years	124	312
From 3 to 5 years	61	84
After 5 years	1,222	1,247

	Company	
	At 30 September 2021	At 31 December 2020
Lease liabilities		
Current year	287	387
Repayment terms of non-current liabilities:	1,628	1,843
Between 1 and 2 years	288	287
From 2 to 3 years	103	289
From 3 to 5 years	20	46
After 5 years	1,217	1,221

Interest on lease liabilities reflected in the Group's finance costs amounted to EUR 18 thousand as at 30 September 2021 (30 September 2020: EUR 20 thousand).

The Group and the Company had no leases with variable payments not included in the value of lease liabilities. As at 30 September 2021, the Group's lease payments amounted to EUR 334 thousand (as at 30 September 2020: EUR 300 thousand).

8 Trade receivables

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Non-current trade receivables				
Other trade receivables	-	-	-	-
Current trade receivables				
Gas transmission services receivables	5,154	5,745	5,202	5,799
Other trade receivables	8,495	2,195	828	122
Less: allowance for the decrease in value of trade receivables	(41)	(70)	(41)	(70)
	13,608	7,870	5,989	5,851

Short-term trade receivables were interest-free; their payment period ranged from 9 to 30 calendar days. In Impairment of trade receivables in amount of EUR 41 thousand was formed as at 30 September 2021.

9 Other receivables

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
LNG terminal funds receivable (administered by the Company)	11,897	12,834	11,897	12,834
Grants receivable	32,401	25,628	32,401	25,628
Receivables accrued for natural gas transportation	-	965	-	965
Other receivables	5,290	80	72	78
	49,588	39,507	44,370	39,505

The LNG terminal funds receivable as at 30 September 2021 include the overdue amount of EUR 5,698 thousand (as at 31 December 2020 - EUR 5,253 thousand) of which total the overdue amount of AB "Achema's" was EUR 5,633 thousand, the overdue amount of UAB "Geoterma" was EUR 65 thousand. For more information about AB "Achema" see note 18 Commitments and Contingencies.

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

Contract assets include as follows:

	Group	
	At 30 September 2021	At 31 December 2020
Current contract assets related to transportation of natural gas	-	965
Total contract assets	-	965

10 Other financial assets

The Group's other financial assets as at 30 September 2021 consisted of monetary funds collected from extra charge on natural gas transmission price related to natural gas supply security, referred to as the LNG terminal funds, and the funds transferred by the exchange participants. Those funds are collected from the system users, kept on separate bank accounts for LNG terminal funds in compliance with the legal requirements, and are intended for payment to the recipients of the LNG terminal funds: the LNG terminal operator (Klaipėdos Nafta AB), the designated supplier (Ignitis UAB), and the Company to cover the administration costs of the LNG terminal funds. Based on Resolution No. O3E-1235 of 30 November 2020, an extra charge related to natural gas supply security was set to be effective during the period from 1 January 2021.

The advance payment funds received by gas exchange members as at 30 September 2021 are accounted for EUR 25,002 thousand (as at 31 December 2020 – EUR 8,670 thousand).

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Funds of the LNG terminal	1	3	1	3
Funds transferred by the gas exchange members	25,002	8,670	-	-
	25,003	8,673	1	3

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

11 Loans

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Long-term loans				
Loans from credit institutions of Lithuania	18,000	22,000	18,000	22,000
Loans from international financial institutions	77,391	79,565	77,391	79,565
Short-term loans				
Loans from credit institutions of Lithuania	-	-	-	-
Short-term loan (EPSO-G UAB)	21,248	7,852	21,248	7,852
Current portion of long-term loans	10,174	10,174	10,174	10,174
	126,813	119,591	126,813	119,591

For the balancing of working capital on 27 February 2019 the Company and EPSO-G UAB entered into lending and borrowing via cash pool agreement, in which a maximum borrowing limit of EUR 15,000 thousand from EPSO-G UAB has been set. On 31 March 2020 an additional agreement was signed, which increased the maximum borrowing limit to 35,000 thousand euros and on 29 June 2020 according another supplementary agreement - to 40,000 thousand euros. As at 30 September 2021 according this agreement the Company's borrowings amounted to EUR 21,248 thousand (as at 31 December 2020 – EUR 7,852 thousand).

As at 30 September 2021, the weighted average annual interest rate on borrowings of the Company and the Group was 0.39 percent (31 December 2020: 0.39 percent).

12 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.

Contract liabilities:

	Group	
	At 30 September 2021	At 31 December 2020
Non-current portion of contract liabilities	1,313	1,337
Total non-current contract liabilities	1,313	1,337
Current portion of contract liabilities	34	34
Advance amounts received on transmission services	23	34
Total current contract liabilities	57	68
Total contract liabilities	1,370	1,405

Contract liabilities under the new system users connection contracts

The funds from connection of new system users to the gas transmission system were in amount of EUR 1,347 thousand as at 30 September 2021 (31 December 2020: EUR 1,371 thousand), of which non – current contract liabilities under the connection contracts were in amount of EUR 1,313 thousand as at 30 September 2021 (31 December 2020: EUR 1,337 thousand). The contract liabilities to be recognised as revenue within one year are reported as current contract liabilities.

	Group		Total
	Non-current contract liabilities	Current contract liabilities	
Opening balance at 31 December 2019	1,371	34	1,405
Received/receivable	-	-	-
Recognised as revenue	-	(34)	(34)
Reclassification	(34)	34	-
Closing balance as at 31 December 2020	1,337	34	1,371
Received/receivable	-	-	-
Recognised as revenue	-	(24)	(24)
Reclassification	(24)	24	-
Closing balance as at 30 September 2021	1,313	34	1,347

Contract liabilities included as follows:

13 Income tax

In 2021, the standard corporate income tax rate applicable to the companies of the Republic of Lithuania was 15 per cent (in 2020: 15 per cent). The income tax expenses for the period comprise the current income tax and the deferred income tax.

On investments in new technologies, as at 30 September 2021, the Company had calculated a corporate income tax relief amounting to EUR 3,620 thousand (as at 30 September 2020: EUR 4,253 thousand).

14 Trade payables

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Payables to suppliers under investment programme (reconstruction and modernisation)	3,900	4,810	3,900	4,810
Payables to suppliers of goods and providers of services	951	2,106	933	2,007
Payables to providers of repairs services under non-current assets repairs programme	137	265	137	265
Payables to suppliers of natural gas	25,659	3,248	666	1,069
	30,647	10,429	5,636	8,151

As at 30 September 2021, the trade payables were interest-free and the payment terms of the largest share of them ranged from 30 to 60 days.

15 Received advanced payments and contract liabilities

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Current contract liabilities	57	68	57	68
Grants received in advance	312	236	312	236
Advance amounts received from gas exchange participants	12,858	8,246	-	-
Other advance amounts received	598	8	598	8
Total advance amounts received	13,825	8,558	967	312

Prepayments received by the Group on 30 September 2021 was in amount of EUR 13,825 thousand (as of 31 December 2020 EUR - 8,558 thousand). Advance payments received by the Company are the payments received from the EU for investment projects, contract liabilities and gas exchange members.

GET Baltic advance payments paid by the participants of Exchange are accounted for as prepayments received from the exchange participants and are used on the settlement date, unless a request is made from the participants not to use the advance paid for reduction of the amount due for gas and exchange services. An unused advance or part thereof remains with the other participant's settlements. If the participant does not use the advance for more than 1 year, it is returned back to him.

16 Other payables and current liabilities

	Group		Company	
	At 30 September 2021	At 31 December 2020	At 30 September 2021	At 31 December 2020
Payable LNG terminal funds administrated by the Company	11,077	10,670	11,077	10,670
Accrued LNG terminal funds subject to administration by the Company ¹⁾	847	2,175	847	2,175
Real Estate Tax payable	240	453	240	453
Value Added Tax (VAT) payable	320	582	320	278
Other payables	448	465	371	405
	12,932	14,345	12,855	13,981

¹⁾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" former UAB „Lietuvos energijos tiekimas“ 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.

17 Earnings per share

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

	Group	
	For the period of nine months ended 30 September 2021	For the period of nine months ended 30 September 2020
Net profit (loss) attributable to the shareholders (EUR thousand)	14,950	13,481
Weighted average number of shares (thousand)	178,383	178,383
Basic and diluted earnings (loss) per share (EUR)	0,08	0,08

18 Dividends

According to the decision of the Company's ordinary general meeting of the shareholders no dividends were approved to distribute from the distributable profit.

At the general meeting of shareholders in 2020 and 2021 decisions for the profit distribution were adopted in accordance with the provisions of the dividend policy of the EPSO-G UAB group companies. Due to the increase in the need of the funds for investments, the distributable profit was left in the Company, taking into account the fact that the Company is implementing a large-scale strategic gas transmission connection project between Lithuania and Poland GIPL.

19 Restatement of comparative figures

Effects of change in accounting policy to recognition of revenue from connection of new consumers

In view of the change in accounting policy to recognition of revenue from connection of new consumers, which was fulfilled preparing the financial statements for the period ended 31 December 2020, the Group applied this amendment to these interim condensed financial statements for the nine-month period ended 30 September 2021, restating the statement of profit or loss, statement of comprehensive income, statement of changes in equity and cash flow statement for nine-month period ending 30 September 2020, so that comparative information for the nine-month period would be accurate.

Effects of restatement on the Group's financial indicators for the nine months period ended 30 September 2020 is presented in the table below (effects on the Company's comparative figures match the effects on the Group's comparative figures):

CONSOLIDATED STATEMENT OF PROFIT OR LOSS EUR '000		For the period of nine months ended 30 September 2020 (before restatement)	Restatement effects	For the period of nine months ended 30 September 2020 (after restatement)
I.	Revenue	38,167	25	38,192
III.	Operating profit	11,158	25	11,183
V.	Profit before tax	10,849	25	10,874
VI.	Income tax	2,611	(4)	2,607
VI.1	Current year income tax	(69)	-	(69)
VI.2.	Deferred income tax	2,680	(4)	2,676
VII.	Net profit (loss)	13,460	21	13,481

CONSOLIDATED STATEMENT OF CASH FLOWS EUR '000		For the period of nine months ended 30 September 2020 (before restatement)	Restatement effects	For the period of nine months ended 30 September 2020 (after restatement)
I.1.	Net profit (loss)	13,460	21	13,481
I.5.	Income tax expenses (benefit)	(2,611)	4	(2,607)
I.15.	Other amounts payable and current liabilities	(19,173)	(25)	(19,198)

20 Commitments and contingencies

Litigations

Currently, the Company has initiated two civil cases regarding the award of extra charge on the natural gas transmission price related to natural gas supply security (the LNG terminal funds) from Achema AB. The Company acts solely as an administrator of the LNG terminal funds and transfers the LNG terminal funds to their recipients only after collecting them from the buyers, and accordingly, the Company does not incur credit risk arising from the disputed amounts. One of the civil cases is still pending, the other was completed on 29 September 2021. The Supreme Court of Lithuania (SCL) by a final and unappealable ruling held that the courts had properly examined the case and reasonably satisfied the claim. The SCL was left unchanged the ruling of the Lithuanian Court of Appeal.

In addition, litigation procedure was completed regarding the legitimacy of the decisions of the Company's Procurement Commission passed at the time of procurement of contract works for the gas interconnection between Poland and Lithuania (GIPL) project (procurement No, 381642). The Supreme Court of Lithuania in a final and unappealable order ruled that the lower courts had properly assessed the Company's arguments

regarding the re-evaluation of tenders, national security assessment and calculation of economic efficiency score, after which the assessment of the applicant's tender was reduced. The case was remitted to the court of first instance only for re-examination to the extent of the validity of the claim submitted by the Applicant and not examined. Vilnius Regional Court upon the ruling which has entered into force on 24 August 2021 decided to terminate the civil case according to the claim of UAB MT Group regarding the decisions of the AB Amber Grid Procurement Commission in procurement of the gas pipeline connection between Poland and Lithuania (GIPL). It was decided to terminate the proceedings upon the peace treaty signed by the two parties. The case is closed.

21 Related party transactions

As at 30 September 2021 and 31 December 2020, 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: <https://vkcsipa.lt/apie-imones/vvi-sarastas/>.

The Company's/Group's related parties as at 30 September 2021 and 31 December 2020 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).
- The subsidiary of the Company GET Baltic UAB;

Ignitis grupė UAB companies:

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

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 September 2021 and 30 September 2020. Transactions with related parties are disclosed for the nine-month period ended 30 September 2021 and 30 September 2020:

2021 year

	Group					
	Acquisitions	Sales	Accounts receivable	Loans granted	Accounts payable	Costs of financial operations
EPSO - G UAB	84	-	-	21,248	29	63
TETAS UAB	3	-	-	-	-	-
Ignitis Gamyba UAB	72	55,225 ²⁾	2,925 ²⁾	-	3,859	-
Energijos Skirstymo Operatorius AB	149	383	61	-	-	-
Ignitis UAB	53,855 ²⁾	24,167 ²⁾	2,860 ²⁾	-	5,897 ²⁾	-
Transporto Valdymas UAB	304	-	-	-	44	-
Klaipėdos Nafta AB	20,730 ²⁾	3	-	-	6,631 ²⁾	-
State enterprise Ignalina Nuclear Power Plant	-	127	16	-	-	-
Geoterma UAB	-	-	110	-	-	-
Other state-owned enterprises	40	-	-	-	1	-
	75,237	79,905	5,972	21,248	16,461	63

2020 year

	Group					
	Acquisitions	Sales	Accounts receivable	Loans granted	Accounts payable	Costs of financial operations
EPSO - G UAB	98	-	-	4,993	20	52
TETAS UAB	1	-	-	-	1	-
Ignitis Gamyba UAB	2 ²⁾	27,182 ²⁾	2,181 ²⁾	-	450	-
Energijos Skirstymo Operatorius AB	140	350	47	-	16	-
Ignitis UAB	38,705 ²⁾	24,100 ²⁾	2,354 ²⁾	-	3,572 ²⁾	-
Transporto Valdymas UAB	258	-	-	-	45	-
Klaipėdos Nafta AB	26,978 ²⁾	2	-	-	7,144 ²⁾	-
State enterprise Ignalina Nuclear Power Plant	-	120 ²⁾	19 ²⁾	-	-	-
Geoterma UAB	-	-	110	-	-	-
Other state-owned enterprises	56	-	-	-	11	-
	66,238	51,754	4,711	4,993	11,259	52

2021 year

	Company					
	Acquisitions	Sales	Accounts receivable	Loans granted	Accounts payable	Costs of financial operations
GET Baltic UAB	3,557 ¹⁾	392 ¹⁾	48 ¹⁾	-	537 ¹⁾	-
EPSO - G UAB	84	-	-	21,248	29	63
TETAS UAB	3	-	-	-	-	-
Ignitis Gamyba UAB	9	14,867 ²⁾	2,180 ²⁾	-	-	-
Energijos Skirstymo Operatorius AB	149	383	61	-	-	-
Ignitis UAB	30,185 ²⁾	20,748 ²⁾	2,857 ²⁾	-	4,446 ²⁾	-
Transporto Valdymas UAB	300	-	-	-	43	-
Klaipėdos Nafta AB	20,730 ²⁾	-	-	-	6,631 ²⁾	-
State enterprise Ignalina Nuclear Power Plant	-	127	16	-	-	-
Geoterma UAB	-	-	110	-	-	-
Other state-owned enterprises	40	-	-	-	1	-
	55,057	36,517	5,272	21,248	11,687	63

2020 year

	Company					
	Acquisitions	Sales	Accounts receivable	Loans granted	Accounts payable	Costs of financial operations
GET Baltic UAB	2,857 ¹⁾	46 ¹⁾	2 ¹⁾		184 ¹⁾	-
EPSO - G UAB	98	-	-	4,993	20	51
TETAS UAB	1	-	-	-	1	-
Ignitis Gamyba UAB	2	14,107 ²⁾	2,066 ²⁾	-	-	-
Energijos Skirstymo Operatorius AB	140	350	47	-	16	-
Ignitis UAB	21,891 ²⁾	20,101 ²⁾	2,353 ²⁾	-	3,451 ²⁾	-
Transporto Valdymas UAB	254	-	-	-	44	-
Klaipėdos Nafta AB	26,978 ²⁾	-	-	-	7,144 ²⁾	-
State enterprise Ignalina Nuclear Power Plant	-	120 ²⁾	19 ²⁾	-	-	-
Geoterma UAB	-	-	110	-	-	-
Other state-owned enterprises	56	-	-	-	11	-
	52,277	34,724	4,597	4,993	10,871	51

1) The Company is a participant of the Natural Gas Exchange operated by Get Baltic UAB and has a participation agreement. The agreement is on standard terms and the under the same terms and conditions as with the other participants. The amount represents the purchases and sales made through the Exchange.

2) LNG terminal funds included.

There have been none guaranties received to the revenue obtained and payable by the related parties. On 30 September 2021 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 September 2021	At 30 September 2020	At 30 September 2021	At 30 September 2020
Earnings-related benefits	548	393	472	342
Benefits for Board Members	37	28	37	28
	585	421	509	370

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.

21 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.