



16 May, 2018
PRESS RELEASE

Amber Grid earned EUR 5.2 million net profit in Q1 of 2018

Lithuania's natural gas transmission system operator AB Amber Grid reports a decline of 19 pct in its revenue as compared to the same quarter of last year, though the amount of gas transmitted was bigger. The decline was due to the fact that the regulated transmission service prices applicable this year were set at an average 36.5 pct lower level for the Lithuanian users of transmission system. The net profit shrank by 36 pct in the quarter.

'Permanent improvement of operations, effectiveness and new innovative solutions offered to market players make conditions for us to reach financial goals reducing the prices of services for the users of transmission system', said AB Amber Grid's CEO Saulius Bilys.

Revenue, profit

In Q1 of 2018, Amber Grid's revenue amounted to EUR 15.6 million (Q1 of 2017 – EUR 19.3 million). Profit before tax for the 1st quarter of 2018 was EUR 6.1 million (Q1 of 2017 – EUR 9.5 million).

Net profit for the 1st quarter of 2018 was EUR 5.2 million (Q1 of 2017 – EUR 8.1 million).

EBITDA (earnings before interest, taxes, depreciation and amortisation) for Q1 of 2018 amounted to EUR 9.3 million, a decrease of 29 pct in comparison with Q1 of 2017 (EUR 13.1 million).

Services

In Q1 of 2018, as compared to Q1 of 2017, long-term capacities at system entry points booked by users of the natural gas transmission system were lower by 76 pct and long-term capacities at system exit point booked by system users were lower by 2 pct. At the same time, the bookings of the short-term capacities at the transmission system entry points increased by 4.7 times, and at the exit points they increased by 1.4 time.

During Q1 of 2018, Amber Grid transported 17,093 GWh of natural over the transmission, which represents a 13 pct increase comparing to Q1 of 2017.

Natural gas transmission to Lithuanian consumers was 8,024 GWh, which represents a 296 GWh increase in Q1 of 2018, whereas gas transmission to Kaliningrad Region of the Russian Federation was 8,957 GWh, or 20 pct more.

Background information on AB Amber Grid:

AB Amber Grid, a gas transmission system operator, ensures a reliable and secure transmission of natural gas through high-pressure pipe-systems to system users, as well as operation, maintenance, and development of the natural gas infrastructure. AB Amber Grid is listed on the supplementary trading list of the Baltics at NASDAQ Vilnius Stock Exchange. Controlling interest of AB Amber Grid is with UAB EPSO-G, a holding company which further holds controlling interests at AB Litgrid, electricity transmission system operator, and UAB BALTPPOOL, energy resources

exchange operator. UAB EPSO-G, which is 100-percent controlled by the Ministry of Energy of the Republic of Lithuania, is in charge of the implementation of strategic tasks of the development of Lithuania's gas and electricity infrastructure, it also manages projects dedicated to the integration into the EU energy markets, and seeks implementation of goals of the EU energy union.

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