



Condensed interim financial statements



Condensed interim financial statements, prepared according to international financial reporting standards, as adopted by the European Union, for the period ended 31 December 2025.

CONFIRMATION OF RESPONSIBLE PERSONS

27 February 2026

Following the Law on Securities of the Republic of Lithuania and the Rules on Information Disclosure of the Bank of Lithuania, we, Nemunas Biknius, Chief Executive Officer of AB Amber Grid, Gytis Fominas, Chief Financial Officer of AB Amber Grid, and Rasa Baltaragienė, Head of accounting of AB Amber Grid, hereby confirm that, to the best of our knowledge, the attached AB Amber Grid unaudited condensed interim financial statements for the period of twelve months ended 31 December 2025 are prepared in accordance with International Financial Reporting Standards, adopted by the European Union, present a true and fair view of AB Amber Grid assets, liabilities, financial position, profit and cash flows.

Chief Executive Officer

Nemunas Biknius

(The document is signed with a qualified electronic signature)

Chief Financial Officer

Gytis Fominas

(The document is signed with a qualified electronic signature)

Head of accounting

Rasa Baltaragienė

(The document is signed with a qualified electronic signature)

Statement of financial position

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

	Notes	As at 31 December 2025	As at 31 December 2024
ASSETS			
Non-current assets			
Intangible assets	6	3,106	2,210
Property, plant and equipment	7	283,924	276,754
Right-of-use assets	8	3,304	4,281
Investments associates and joint ventures	32	-	3,560
Deferred tax assets	34	4,479	3,931
Other non-current financial assets at amortised cost		-	-
Derivative assets at FVPL	32	-	1,153
Other non-current assets		64	-
Total non-current assets		294,877	291,889
Current assets			
Inventories	9	4,125	4,761
Contract assets	10	3,663	1,220
Trade receivables	11	10,196	9,763
Other financial assets at amortised cost	12	2,014	6,820
Other current assets	13	9,072	12,712
Prepaid income tax		28	-
Cash and cash equivalents	14	764	31
Total current assets		29,862	35,307
Total assets		324,739	327,196
EQUITY AND LIABILITIES			
Equity			
Issued capital	15	51,731	51,731
Legal reserve	17	5,173	5,173
Other reserves	17	500	403
Revaluation reserve	17	2,247	2,479
Retained earnings		106,625	115,842
Total equity		166,276	175,628
Non-current liabilities			
Borrowings from credit institutions	19	40,967	55,312
Borrowings from group companies	19	50,000	-
Lease liabilities	20	2,485	3,492
Contract liabilities	23	2,311	1,700
Provisions	22	707	937
Total non-current liabilities		96,470	61,441
Current liabilities			
Borrowings	19	14,508	5,919
Borrowings from group companies	19	18,191	23,563
Lease liabilities	20	1,015	986
Trade payables	24	5,076	6,367
Other financial liabilities at amortised cost	25	2,855	29,300
Provisions	22	6,160	5,971
Income tax liability		317	1,071
Derivative liabilities at FVPL	32	-	654
Other liabilities	26	13,871	16,296
Total current liabilities		61,993	90,127
Total equity and liabilities		324,739	327,196

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

Statement of comprehensive income

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

	Notes	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Revenue	27	69,578	74,310
Other income	28	138	273
		69,716	74,583
Purchases of natural gas and other related services	29	(15,052)	(16,509)
Payroll and related expenses	30	(17,290)	(15,501)
Purchases of repair and maintenance services		(3,525)	(2,612)
Other expenses	31	(16,530)	(13,441)
		(52,397)	(48,063)
EBITDA		17,319	26,520
Depreciation and amortisation	6,7,8	(14,669)	(14,932)
Loss on impairment and write-off of property, plant and equipment		(23)	(43)
Other gains/(losses) -net	32	178	(364)
Operating profit (EBIT)		2,805	11,181
Finance income		178	186
Finance costs		(2,242)	(2,345)
Total finance costs, net	33	(2,064)	(2,159)
Share of results of associates	32	424	480
Profit before income tax		1,165	9,502
Income tax			
Current year income tax expenses		(380)	(1,071)
Deferred tax benefit (expenses)		575	(125)
Total income tax	34	195	(1,196)
Net profit		1,360	8,306
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gain on revaluation of non-current assets	17	-	-
Deferred tax (expenses)	17	(27)	(30)
Total other comprehensive income		(27)	(30)
Total comprehensive income for the period		1,333	8,276
Basic and diluted earnings per share (EUR)	35	0.01	0.05

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

Statement of comprehensive income (continued)

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

	Notes	For the period of three months ended 31 December 2025	For the period of three months ended 31 December 2024
Revenue	27	20,174	22,874
Other income	28	64	89
Total revenue and other income		20,238	22,963
Purchase of natural gas and other related services	29	(5,150)	(5,427)
Payroll and related expenses	30	(5,715)	(4,849)
Purchase of repair and maintenance services		(1,337)	(980)
Other expenses	32	(5,415)	(4,143)
Total expenses:		(17,617)	(15,399)
EBITDA		2,621	7,564
Gain (loss) on derivatives		-	-
Depreciation and amortization	6,7,8	(3,691)	(3,720)
Impairment and write-down losses on tangible fixed assets		16	(42)
Other gains/(losses) -net	32	1,051	(530)
Operating profit (loss) (EBIT)		(3)	3,272
Finance income		40	56
Finance costs at fair value		(708)	(588)
Finance costs at fair value	33	(668)	(532)
Share of net profit of associates	32	-	122
Profit/(loss) before income tax		(671)	2,862
Income tax			
Current year income tax expenses		228	(579)
Deferred tax benefit (expenses)		304	352
Total income tax	34	532	(227)
Net profit/(loss)		(139)	2,635
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gain on revaluation of non-current assets		-	-
Deferred tax (expenses)		(27)	(30)
Total other comprehensive income		(27)	(30)
Total comprehensive income for the period		(166)	2,605
Basic and diluted earnings /(loss) per share (EUR)	35	(0.001)	0.01

Statement of changes in equity

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

	Notes	Issued capital	Legal reserve	Other reserves	Revaluation reserve	Retained earnings	Total
Balance as at 31 December 2023		51,731	5,173	114,430	2,767	13,425	187,526
Depreciation of revaluation reserve and write-offs	17	-	-	-	(258)	258	-
Transfers to/from reserves	17	-	-	(114,027)	-	114,027	-
Dividends	16	-	-	-	-	(20,174)	(20,174)
Total transactions with owners		-	-	(114,027)	(258)	94,111	(20,174)
<i>Net profit for the year</i>		-	-	-	-	8,306	8,306
Other comprehensive income	17	-	-	-	(30)	-	(30)
Total comprehensive income for the period		-	-	-	(30)	8,306	8,276
Balance as at 31 December 2024		51,731	5,173	403	2,479	115,842	175,628
Depreciation of revaluation reserve and write-offs	17	-	-	-	(205)	205	-
Transfers to/from reserves	17	-	-	97	-	(97)	-
Dividends	16	-	-	-	-	(10,685)	(10,685)
Total transactions with owners		-	-	97	(205)	(10,577)	(10,685)
<i>Net profit for the year</i>		-	-	-	-	1,360	1,360
Other comprehensive income	17	-	-	-	(27)	-	(27)
Total comprehensive income for the period		-	-	-	(27)	1,360	1,333
Balance as at 31 December 2025		51,731	5,173	500	2,247	106,625	166,276

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

Statement of cash flows

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

	Notes	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
I. Cash flows from operating activities			
I.1.		1,360	8,306
Adjustments for non-cash items and other corrections:			
I.2.	6,7,8	14,669	14,932
I.3.		-	-
I.4.		23	41
I.5.		240	(132)
I.6.	34	(195)	1,196
I.7.		(4)	(4)
I.8.	22	4	5,834
I.9.		17	-
Elimination of results of financing and investing activities:			
I.10.	32	(178)	364
I.11.	32	(424)	(480)
I.12.	34	2,064	2,159
Changes in working capital:			
I.13.		454	255
I.14.		(420)	(738)
I.15.		995	(1,376)
I.16.		(812)	980
I.17.		(851)	3,259
I.18.		(1,900)	(2)
I.19.		(1,161)	-
Net cash flows from operating activities		13,881	34,594
II. Cash flows from investing activities			
II.1.		(49,633)	(6,072)
II.2.		1	340
II.3.	18	-	7,192
II.4.	32	3,824	-
II.5.		-	-
II.6.		229	135
II.7.		837	564
II.8.	12	6,708	(6,205)
Net cash flows used in investing activities		(38,034)	(4,046)
III. Cash flows from financing activities			
III.1.		(10,678)	(20,166)
III.2.		50,000	-
III.3.		(5,649)	(5,649)
III.4.		(5,638)	(1,526)
III.5.		(2,160)	(2,415)
III.6.		(989)	(876)
III.7.		-	(6)
Cash flows from/used in financing activities		24,886	(30,638)
IV.		733	(90)
V.	14	31	121
VI.	14	764	31

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

Notes to the consolidated and separate financial statements

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

1. General information

Amber Grid AB (hereinafter the “Company”) is a public limited liability company registered in the Republic of Lithuania. Its registered office address is as follows:

Laisvės pr. 10,
LT – 04215, Vilnius,
Lithuania.

Amber Grid AB was registered on 25 June 2013 as a result of unbundling of natural gas transmission activity (including assets, rights and obligations attributed thereto) from Lietuvos Dujos AB. The Company has been actively operating since 1 August 2013. After obtaining a favourable decision from the European Commission, on 10 April 2015 the National Control Commission for Prices and Energy (the National Energy Regulatory Council (NERC) as from 1 July 2019) granted to the Company an energy operator licence No L2-3 (GDP) to engage in natural gas transmission activities for indefinite term in the territory of Lithuania.

Acting as a natural gas transmission system operator, the Company provides the following services to the system users, other operators and gas market participants:

- natural gas transmission in the territory of Lithuania;
- natural gas flow balancing within the transmission system;
- administration of funds intended to compensate the construction and fixed operating expenses of the liquefied natural gas terminal (hereinafter - “LNGT”), its infrastructure, connector, and the reasonable supply costs of the required quantity of liquefied natural gas incurred by the designated supplier;
- administration of the register of guarantees of origin of gas produced from renewable energy sources.

All the shares of the Company are ordinary registered shares with the par value of EUR 0.29 each. As at 31 December 2025 and 31 December 2024, all the shares had been fully paid. The Company had no its own shares. Since 1 August 2013, the Company’s shares have been traded on stock exchange and have been quoted on the Baltic Secondary List of NASDAQ Vilnius. (ISIN – LT0000128696, LEI code 097900BGMP0000061061, ticker AMG1L).

As at 31 December 2025 and 31 December 2024, the Company’s shareholders were as follows:

	Number of shares held	Ownership interest, (%)
EPSO-G UAB (company code 302826889, Laisvės ave. 10, Vilnius)	172.279.125	96.58
Other shareholders	6.103.389	3.42
	178.382.514	100

EPSO-G UAB (hereinafter “EPSO-G”) is a state-owned group of energy transmission and exchange companies (www.epsog.lt). The rights and duties of the sole shareholder of the holding company EPSO-G UAB are exercised by the Ministry of Energy of the Republic of Lithuania (www.enmin.lt).

On 10 October 2025, the Company disposed the remaining shareholding in the associate GET Baltic UAB (hereinafter “GET Baltic”). Until 31 May 2023, GET Baltic was the subsidiary of the Company. On 31 May 2023, upon sale of 66% shares in GET Baltic, the Company lost control in GET Baltic. For more information on the disposal of remaining shareholding in GET Baltic see Note 32.

Information on the shareholding of GET Baltic as at 31 December 2025 and 31 December 2024 is presented below:

Company name	Company’s registered office	Shareholding		Profile of activities
		As at 31 December 2025	As at 31 December 2024	
GET Baltic UAB	Geležinio Vilko st. 18A, LT-08104 Vilnius, the Republic of Lithuania	0%	34%	Licensed activities of natural gas market operator trading natural gas short-term and long-term products.

As at 31 December 2025, the number of employees on payroll at the Company was 367 (31 December 2024: 356).

2. Summary of material accounting policies

The principal accounting policies applied in the preparation of the Company's financial statements for the twelve months period ended 31 December 2025 are set out below:

2.1 Basis of preparation

These condensed interim financial statements, including the statement of financial position, statements of comprehensive income, cash flow statement and the statement of changes in equity for the nine months period ended 31 December 2025 have not been audited. The financial statements for the period ended 31 December 2024 have been audited and prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in European Union and are in compliance thereof.

For a better understanding of the information presented in these financial statements, these interim condensed financial statements should be read together with the annual consolidated and separate financial statements for the period ended 31 December 2024. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2024.

These condensed interim financial statements as of 31 December 2025 were prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The Company have been following the same accounting principles as the ones that were followed in the preparation of financial statements for the year 2024.

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 less accumulated depreciation and impairment losses, whereas grants are accounted for by reducing the carrying amount of the related asset.

The Company's financial year coincides with the calendar year.

2.2 Presentation currency

All amounts in these financial statements have been measured and presented in the euros (EUR), which is an official currency of the Republic of Lithuania. These financial statements are presented in EUR '000 unless otherwise stated.

3.1 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. The significant areas of estimation used in the preparation of these financial statements relate to the disposal of investments in associate and derivatives (Notes 3.1, 32), provisions (Notes 3.2, 22), and the review of the fair value measurement of property, plant and equipment (Notes 3.3, 7). 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.

3.2 Disposal of the investment in the associate GET Baltic

On 10 October 2025, the Company disposed the remaining 34% shareholding in its associate GET Baltic. On 31 May 2023, the Company issued the put option enabling the Company to sell the remaining shareholding in GET Baltic at a fixed price and the call option for the investor to purchase the remaining shares of GET Baltic at a fixed price, which, in the Company management's opinion, were designated as derivatives related to the sale transaction of remaining shares, therefore had an impact on the net transaction gain/loss. Before exercise of the put and call options, they were measured at fair value. For more information on the share options and the disposal of investment in associate see Note 32.

3.3 Provisions

The Company has a legal dispute with a construction contractor over the non-performance or improper performance of warranty obligations regarding the defects identified in the works during the construction of the gas pipeline interconnection between Poland and Lithuania (GIPL), which the contractor refuses to remedy. As a result of the non-performance or improper performance of the guarantee obligations, in 2024, the Company lodged claims for payment of the guarantee funds, and has guarantee funds received in the amount of EUR 5,815 thousand. The lawfulness of the claims for payment of the guarantee funds is being challenged by the contractor in court. In view of the uncertainty surrounding the outcome of the legal proceedings, as at 31 December 2024, the Company recognised a provision for the potential repayment of the guarantee funds. As at 31 December 2025, there were no changes in the parties' financial claims in litigation, and no new circumstances or assumptions had arisen,

affecting the position reflected in the financial statements. For more information on the provision and legal dispute see Notes 22 and 38.

3.4 Valuation of property, plant and equipment

Based on the Company's assessment, the carrying amount of property, plant and equipment as at 31 December 2025 approximated the fair value of the assets, as there were no changes that could have a material effect on the changes in the fair value, the impairment of non-current assets, or the changes in useful life. The remaining useful life of property, plant and equipment and the depreciation method used reflect the actual period during which the asset will provide economic benefit. No indications of impairment were identified. The last revaluation of property, plant and equipment was carried out as at 31 December 2023. For more information on the results of impairment review see Note 7.

4. Reclassification of comparative figures in the financial statements

In 2025, the Company made changes to the classification of items of non-current and current financial assets at amortised cost in the statement of financial position, presenting them separately from the items of non-financial assets. Accordingly, non-current and current financial liabilities at amortised cost are presented separately from non-financial liabilities. Based on the Company's assessment, such reclassification of asset and liability items will be more consistent with the requirements of International Financial Reporting Standards and the information needs of users of financial information.

Below is the effect of reclassification on the items of the Company's statement of comprehensive income for 2024:

	31/12/2024 before reclassification	Reclassification	31/12/2024 after reclassification
Current assets			
Inventories	4,761	-	4,761
Prepayments	865	(865)	-
Contract assets	-	1,220	1,220
Trade receivables	9,763	-	9,763
Other receivables	13,152	(13,152)	-
Other financial assets at amortised cost	-	6,820	6,820
Other current assets	-	12,712	12,712
Prepaid income tax	-	-	-
Other financial assets	6,735	(6,735)	-
Cash and cash equivalents	31	-	31
Total current assets:	35,307	-	35,307
Non-current liabilities			
Borrowings	55,312	-	55,312
Lease liabilities	3,492	-	3,492
Contract liabilities	1,700	-	1,700
Provisions	937	-	937
Total non-current liabilities	61,441	-	61,441
Current liabilities			
Current borrowings	23,563	(23,563)	-
Current portion of non-current borrowings	5,919	(5,919)	-
Borrowings	-	5,919	5,919
Financial borrowings from group companies	-	23,563	23,563
Lease liabilities	986	-	986
Trade payables	6,384	(17)	6,367
Other financial liabilities at amortised cost	-	29,300	29,300
Prepayments received and contract liabilities	1,036	(1,036)	-
Income tax liability	1,071	-	1,071
Derivative liability at FVTPL	-	654	654
Other payables and current liabilities	45,197	(45,197)	-
Provisions	5,971	-	5,971
Other liabilities	-	16,296	16,296
Total current liabilities	90,127	-	90,127

5. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Company's chief operating decision-maker, who is responsible for allocating resources and assessing performance, has been identified as the Board of Directors that makes strategic decisions.

The Company has one operating segment, which is consistent with the Company's activity, i.e. the natural gas transmission segment.

The Company has a single geographical segment – the Republic of Lithuania. All non-current assets of the Company are domiciled in Lithuania, where the Company operates.

The Board as the main decision-making body monitors the results with reference to the financial reports that have been prepared using the same accounting policies as those used for the preparation of the financial statements, i.e., information on profit or loss, including the reported amounts of income and expenses.

Key performance indicators are net profit and profit before interest, taxes, depreciation and amortisation, loss on revaluation, impairment and write-off of property, plant and equipment (EBITDA, which is non-GAAP performance indicator). These indicators are calculated on the basis of data reported in the financial statements.

EBIT, which is non-GAAP performance indicator, represent profit before interest and taxes.

The Board also monitors adjusted performance indicators, particularly the adjusted EBITDA. Adjusted EBITDA ratio is EBITDA ratio further adjusted by adding management's adjustments. That is non-IFRS alternative performance measure. Management's adjustments include temporary regulatory differences resulting from the Council's decisions. Management's adjustments may have both positive and negative impact on the adjusted ratios for the period. In management's view, adjusted EBITDA ratio more accurately presents results of the operations and allows for an objective comparison of the results between the periods as revenue and costs have been adjusted due to the regulator's decisions or are of a one-off nature.

Management also analyses investments and net debt of segment.

The table below contains information on the Company's natural gas transmission segment for the period ended 31 December 2025:

	Transmission of natural gas
Revenue and other income	69,716
Operating expenses, excl. depreciation, write-off and impairment	(52,397)
EBITDA	17,319
Adjusted EBITDA	27,436
Temporary regulatory differences for previous periods	4,621
Temporary regulatory differences for reporting period	5,496
Overall effect of management's adjustments on EBITDA	10,117
EBITDA (under IFRS) reconciliation to Net profit/loss	(15,959)
Depreciation and amortisation	(14,669)
Loss on impairment and write-off of property, plant and equipment	(23)
Total finance costs, net	(2,064)
Income tax	195
Gains (losses) on derivative financial instruments	178
Share of net profit of associates	424
Net profit/(loss)	1,360
Total assets	324,739
Net debt	(126,402)
Investments (additions of property, plant and equipment and intangible assets)	21,782

The table below contains information on the Company's natural gas transmission segment for the period ended 31 December 2024:

Transmission of natural gas	
Revenue and other income	74,583
Operating expenses, excl. depreciation, write-off and impairment	(48,063)
EBITDA	26,520
Adjusted EBITDA	27,366
Temporary regulatory differences for previous periods	2,006
Temporary regulatory differences for reporting period	(1,160)
Overall effect of management's adjustments on EBITDA	846
EBITDA (under IFRS) reconciliation to Net profit/loss	(18,214)
Depreciation and amortisation	(14,932)
Loss on impairment and write-off of property, plant and equipment	(43)
Finance costs, net	(2,159)
Income tax	(1,196)
Result on loss of control and revaluation of associates	(364)
Share of net profit of associates	480
Net profit/(loss)	8,306
Total assets	327,196
Net debt	(82,534)
Investments (additions of property, plant and equipment and intangible assets)	6,405

6. Intangible assets

Movements on intangible assets account during the current and previous reporting period were as follows:

	Patents and licences	Computer software	Other intangible assets	Protected areas	Total
As at 31 December 2023	7	1,526	-	1,026	2,559
Cost (revalued amount)	55	5,571	5	1,026	6,657
Accumulated amortisation	(48)	(4,045)	(5)	-	(4,098)
Net book value as at 31 December 2023	7	1,526	-	1,026	2,559
Additions	-	460	-	-	460
Write-offs	-	(12)	-	-	(12)
Adjustment for changes in assumptions	-	-	-	(48)	(48)
Amortisation charge	(3)	(746)	-	-	(749)
As at 31 December 2024	4	1,228	-	978	2,210
Acquisition/revaluation amount	55	6,019	5	978	7,057
Accumulated amortisation	(51)	(4,791)	(5)	-	(4,847)
Net book value as at 31 December 2024	4	1,228	-	978	2,210
Net book value as at 31 December 2024	4	1,228	-	978	2,210
Additions	-	1,415	-	-	1,415
Write-offs	-	(89)	-	-	(89)
Adjustment for changes in assumptions	-	-	-	(14)	(14)
Amortisation charge	(3)	(413)	-	-	(416)
As at 31 December 2025	1	2,141	-	964	3,106
Acquisition/revaluation amount	55	7,345	5	964	8,369
Accumulated amortisation	(54)	(5,204)	(5)	-	(5,263)
Net book value as at 31 December 2025	1	2,141	-	964	3,106

The Company's intangible assets with the acquisition cost of EUR 50 thousand as at 31 December 2025 (EUR 63 thousand as at 31 December 2024) was fully amortised but still in use.

Depreciation of grants in amount of EUR 70 thousand as at 31 December 2025 (31 December 2024: EUR 177 thousand) was reported in the statement of profit or loss as an offsetting of depreciation of related assets against proceeds from grants.

Taking into account changes in the regulatory framework, the scope of services for establishing protection zones and classes of the areas planned to be purchased, each year, the Company reviews the estimated cost of establishing special land use conditions. Due to changes in assumptions, the value of provision and related intangible assets was reduced by EUR 14 thousand as at 31 December 2025 (by EUR 48 thousand as at 31 December 2024).

7. Property, plant and equipment

Movements on the property, plant and equipment account during the current and previous reporting period were as follows:

	Land	Buildings	Structures and equipment	Plant and machinery	Vehicles	Other PP&E	Construction work in progress	Total
As at 31 December 2023	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Acquisition/revaluation amount	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Accumulated depreciation	-	-	-	-	-	-	-	-
Net book value as at 31 December 2023	136	7,647	228,189	37,702	135	4,668	5,876	284,353
Additions	-	-	(2)	191	3	165	5,588	5,945
Write-offs	-	-	(441)	-	(2)	(1)	(29)	(473)
Sales	-	-	-	-	-	(2)	-	(2)
Impairment (reversal) of assets	-	-	-	-	-	-	-	-
Reclassification from/to inventories	-	-	(7)	77	(40)	-	-	30
Reclassifications between categories	-	1,278	6,064	259	-	1,344	(8,945)	-
Depreciation charge	-	(351)	(6,855)	(3,989)	(92)	(1,973)	-	(13,260)
Reversal of grants recognised	-	34	193	77	-	27	(170)	161
As at 31 December 2024	136	8,608	227,141	34,317	4	4,228	2,320	276,754
Acquisition/revaluation amount	136	8,959	233,996	38,306	96	6,201	2,320	290,014
Accumulated depreciation	-	(351)	(6,855)	(3,989)	(92)	(1,973)	-	(13,260)
Net book value as at 31 December 2024	136	8,608	227,141	34,317	4	4,228	2,320	276,754
Net book value as at 31 December 2024	136	8,608	227,141	34,317	4	4,228	2,320	276,754
Additions	-	-	705	251	552	288	18,571	20,367
Write-offs	-	-	-	-	-	(1)	(27)	(28)
Disposals	-	-	-	-	-	-	-	-
Impairment (reversal) of assets	-	-	-	-	-	-	17	17
Reclassification from/to inventories	-	-	(20)	99	-	(1)	-	78
Reclassifications between categories	-	1,561	2,851	518	-	1,243	(6,173)	-
Depreciation charge	-	(458)	(7,201)	(3,674)	(8)	(1,923)	-	(13,264)
Off-set of grants against non-current assets	-	-	-	-	-	-	-	-
As at 31 December 2025	136	9,711	223,476	31,511	548	3,834	14,708	283,924
Acquisition/revaluation amount	136	10,520	237,532	39,174	648	7,730	14,708	310,448
Accumulated depreciation	-	(809)	(14,056)	(7,663)	(100)	(3,896)	-	(26,524)
Net book value as at 31 December 2025	136	9,711	223,476	31,511	548	3,834	14,708	283,924

The part of the Company's property, plant and equipment, with the acquisition/revaluation cost of EUR 266 thousand as at 31 December 2025 (EUR 196 thousand as at 31 December 2024), was fully depreciated but still in use.

The Company's property, plant and equipment are stated at revalued amount, less the amounts of accumulated depreciation, recognised grants and impairment losses.

The cost of PP&E as at 31 December 2025 included: the prepayment for gas compressor during the Janiūnai GCS extension project amounting to EUR 12,465 thousand; the reconstruction of the main gas pipelines based on diagnostics results amounting to EUR 1,580 thousand; the installation of launching and receiving chambers, and the replacement of shot-off devices and connection to SCADA amounting to EUR 745 thousand; the reconstruction of the Elektrėnai GDS amounting to EUR 512 thousand; the renovation of cathodic protection systems amounting to EUR 479 thousand; the reconstruction of the Dispatching Building and the connection of rainwater collection networks to the city's network amounting to EUR 562 thousand; the upgrade of the GDS and GMS automation and electrical systems amounting to EUR 299 thousand.

Prepayments for PP&E, reflected under construction in progress:

	As at 31 December 2025	As at 31 December 2024
Carrying amount at the beginning of the period	20	48
Prepayment for PP&E during the period	12,017	269
Moved to construction in progress	(20)	(297)
Carrying amount at the end of the period	12,017	20

Depreciation of grants in amount of EUR 5,129 thousand as at 31 December 2025 (31 December 2024: EUR 5,181 thousand) was reported in the statement of profit or loss as an offsetting of depreciation of related assets against proceeds from grants.

As at 31 December 2025, the Company capitalised EUR 79 thousand of borrowing costs (interest) in the property, plant, and equipment, whereas, as at 31 December 2024, there were no any borrowing costs (interest) capitalised.

Fair value test of property, plant, and equipment

At least once a year, the Company assesses whether there is any indication that the carrying amount of property, plant and equipment recorded at revalued amount could materially differ from its fair value and performs the impairment test. The last revaluation of the Company's property, plant and equipment was carried out in 2023.

In 2025, the Company's management assessed external and internal factors that could have an impact on the impairment of property, plant and equipment. During the reporting period, no significant negative changes in the economic, market, or regulatory environment were identified. Also, no any other significant internal or external circumstances were identified that could indicate potential impairment of property, plant and equipment.

Nonetheless, the Company calculated the recoverable value of the assets using a discounted cash flow technique. The test was performed at the level of cash generating unit (CGU), includes all natural gas transmission assets managed by the Company. The test identified that the carrying amount of the assets within the materiality limits corresponds to their value in use, therefore, as at 31 December 2025, no adjustment were made to the value of property, plant, and equipment.

The following key assumptions were used in the impairment test:

- a post-tax discount rate of 4.8% that correspond to the pre-tax discount rate of 5.7% and is close to the return on investments set by NERC for 2025;
- cash flows projected until 2030 in accordance with the Methodology for Determining Revenue From and Prices for Regulated Natural Gas Transmission Activities approved by NERC, and the financial plans approved by management;
- capital investments assessed under the updated Company's 10-Year Investment Plan;
- a terminal value was calculated at a 0% growth rate, which is considered reasonable due to the nature of the regulated activity, and its stability.

The table below presents the net book values of property, plant and equipment, which would have been recognised had the historical cost method been used, less grants received and negative revaluations that would be treated as an impairment equivalent, as at 31 December 2025 and 31 December 2024:

	Land	Buildings	Structures and equipment	Plant and machinery	Vehicles	Other PP&E	Construction work in progress	Total
As at 31 December 2025	125	9,628	222,046	30,330	548	3,833	14,708	281,218
As at 31 December 2024	125	8,519	225,655	32,958	4	4,225	2,320	273,806

Had the value of the Company's PP&E been not reduced by the amount of grants, the carrying amount of PP&E as at 31 December 2025 would be higher by EUR 126,698 thousand (31 December 2024: EUR 131,827 thousand). Information on grants received/receivable used to reduce the value of property, plant and equipment:

	As at 31 December 2025	As at 31 December 2024
Carrying amount at the beginning of the period	131,827	137,169
Grants used for the acquisition of fixed assets	-	(161)
Depreciation charge	(5,129)	(5,181)
Write-offs	-	-
Carrying amount at the end of the period	126,698	131,827

8. Right-of-use assets

As described below, the Company have taken on lease office premises, motor vehicles, and land. Lease periods for premises, motor vehicles and land are 5-10 years, 3 years, and 99 years, respectively. 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.

From 1 January 2025 the Company has reviewed the value of right of use assets (office premises) for rent indexation. The rent for the office premises may be revalued based on the average change in the consumer price index in line with inflation, but may not exceed 2 per cent.

	Buildings	Land	Vehicles	Total
Net book value at 31 December 2023	1,346	1,462	292	3,100
New leases	-	-	2,076	2,076
Indexation	28	-	-	28
Write-offs	-	-	-	-
Depreciation charge	(184)	(16)	(723)	(923)
Net book value as at 31 December 2024	1,190	1,446	1,645	4,281
Initial cost	1,775	1,534	2,399	5,708
Accumulated depreciation	(585)	(88)	(754)	(1,427)
Net book value as at 31 December 2024	1,190	1,446	1,645	4,281
				-
Net book value as at 31 December 2024	1,190	1,446	1,645	4,281
New leases	-	-	-	-
Indexation	12	-	-	12
Write-offs	-	-	-	-
Depreciation charge	(185)	(15)	(789)	(989)
Net book value as at 31 December 2025	1,017	1,431	856	3,304
Initial cost	1,787	1,534	2,399	5,720
Accumulated depreciation	(770)	(103)	(1,543)	(2,416)
Net book value as at 31 December 2025	1,017	1,431	856	3,304

9. Inventories

	As at 31 December 2025	As at 31 December 2024
Raw materials, spare parts and other inventories	1,260	1,245
Natural gas	3,456	3,908
Assets held for sale	-	40
Inventories, gross	4,716	5,193
Less: impairment	(591)	(432)
Total inventories	4,125	4,761

As at 31 December 2025, the carrying amount of inventories decreased by 13%, compared to 31 December 2024. The decrease in carrying amount of inventories as at 31 December 2025, compared to 31 December 2024, was attributable to the following:

- a 12% reduction in value of natural gas inventories due to changes in natural gas prices;
- a 37% higher reduction in value of inventories made to write down the carrying amount of inventories to their net realizable value.
-

The acquisition cost of the Company's inventories accounted for at net realisable value as at 31 December 2025, amounted to EUR 924 thousand (31 December 2024: EUR 794 thousand).

10. Contract assets

	As at 31 December 2025	As at 31 December 2024
Accrued revenue from natural gas transmission and related services	3,663	1,220
Accrued other income	-	-
Total inventories	3,663	1,220

As at 31 December 2025 contract assets comprised accrued revenue from transmission services rendered, of which EUR 3,408 thousand was accrued revenue under the terms of the contract, obliging the buyer to pay for the committed volume of natural gas to be transmitted. As at 31 December 2024, accrued revenue from natural gas transmission and related services amounted to EUR 1,220 thousand.

11. Trade receivables

	As at 31 December 2025	As at 31 December 2024
I. Trade receivables under contracts with customers		
I.1 Receivables after one year	-	-
Net book of receivables after one year:	-	-
I.2. Current trade receivables		
Receivables for transmission of natural gas	8,327	8,103
Receivables for natural gas	6	112
Receivables for balancing of transmission system	1,861	1,564
Receivables for other services	10	4
Less: expected credit losses for trade receivables	(10)	(23)
Trade receivables under contracts with customers	10,194	9,760
II. Trade receivables under other contracts		
Other trade receivables	2	3
Less: impairment of trade receivables	-	-
Total trade receivables under other contracts	2	3
Total trade receivable	10,196	9,763

Current trade receivables are interest free and their settlement term is typically between 7 and 30 calendar days. As at 31 December 2025, compared to 31 December 2024, trade receivables increased by 4%. Compared to December 2024, the main contributor to the increase in trade receivables in December 2025 was a 16% growth in the volume of gas transmitted.

Impairment allowance of EUR 10 thousand was established for trade receivables as at 31 December 2025 (31 December 2024: EUR 23 thousand).

The Company applies a simplified credit risk assessment approach, as required by IFRS 9, and accounts for loss allowances for lifetime credit losses from initial recognition of receivables.

To determine credit losses for receivables, the Company applies an individual assessment and a provision matrix. The loss ratio matrix is based on historical data for a period exceeding 36 months on settlements by customers. The loss ratios may be adjusted in view of macroeconomic forecasts. The loss ratios are classified into separate groups of receivables on the basis of credit risk characteristics and overdue period. Debts of entities undergoing or in bankruptcy/liquidation are subject to a 100% expected credit loss ratio.

Expected credit losses of trade receivables as at 31 December 2025 were as follows:

	1-30 days	31-90 days	91-180 days	181 and more days	Total:
Trade receivables assessed individually	4,123	-	-	-	4,123
Expected credit losses	(3)	-	-	-	(3)
Trade receivables assessed collectively					
State-owned companies	2,044	-	-	-	2,044
Loss ratio	0%	0%	0%	0%	0%
Expected credit losses	-	-	-	-	-
Other entities	3,868	170	-	1	4,039
Loss ratio	0,04%	2,99%	5,83%	17,55%	100%
Expected credit losses	(2)	(5)	-	-	(7)
Total trade receivables	10,035	170	-	1,00	10,206
Total expected credit losses	(5)	(5)	-	-	(10)

Expected credit losses of trade receivables as at 31 December 2024 were as follows:

	1-30 days	31-90 days	91-180 days	181 and more days	Total:
Trade receivables assessed individually	3,619	-	-	-	3,619
Expected credit losses	(15)	-	-	-	(15)
Trade receivables assessed collectively					
State-owned companies	2,673	-	-	-	2,673
Loss ratio	0%	0%	0%	0%	0%
Expected credit losses	-	-	-	-	-
Other entities	3,273	221	-	-	3,494
Loss ratio	0,04%	2,99%	5,83%	17,55%	100%
Expected credit losses	(1)	(7)	-	-	(8)
Total trade receivables	9,565	221	-	-	9,786
Total expected credit losses	(16)	(7)			(23)

For the purpose of the individual assessment, in 2025, the range of expected credit losses was 0-1%, and in 2024, was 0-2.0%. Change in allowance accounted for the Company's receivables was as follows:

	As at 31 December 2025	As at 31 December 2024
Carrying amount at the beginning of the period	23	19
Impairment (reversal of impairment)	(13)	4
Carrying amount at the end of the period	10	23

12. Other financial assets at amortised cost

The Company's other financial assets comprise the following:

	As at 31 December 2025	As at 31 December 2024
Term deposits and short-term investments	-	5,815
Interest on deposits and short-term investments	-	51
Funds deposited for guarantees and deposits	1,928	918
Administered LNG terminal funds	-	3
Other receivables	180	33
Less: expected credit losses of other receivables	(94)	-
Total other financial assets	2,014	6,820

As at 31 December 2025 the Company's other financial assets comprised funds deposited for guarantees and safety deposits, and other receivables. As at 31 December 2025, EUR 94 thousand of expected credit loss were recognised for other receivables.

As at 31 December 2024, the Company had a 6-month fixed term deposit agreement in the amount of EUR 5,815 thousand, which was extended for further 9 months and expired in December 2025. As at 31 December 2024, part of the security deposits received from the system users were held in the form of term bank deposits. On 20 December 2024, three fixed-term deposit agreements with different maturities were concluded for storage of the deposits: EUR 575 thousand (12-month fixed-term deposit), EUR 140 thousand (6-month fixed-term deposit), and EUR 177 thousand (4-month fixed-term deposit). Since the use of the funders received by the Company under a guarantee is not restricted, the term deposit agreements were not extended to reduce the Company's financial liabilities.

The Company keeps security deposits collected from the system users, fixed term deposits and LNGT funds with credit institutions that are rated by international rating agencies as having high investment-grade ratings for long-term obligations, not lower than: Standard & Poors (A+), Moody's (Aa3) and Fitch (AA-). Given that these funds are held with reliable financial institutions and the credit risk is minimal, consequently, ECLs were not recognised for these financial assets.

13. Other current assets

	As at 31 December 2025	As at 31 December 2024
Administered LNG terminal funds receivable	8,262	11,626
Grants receivable	4	-
Taxes receivable	-	221
Prepayments	1	5
Deferred expenses	805	860
Other receivables	-	-
Total other receivables	9,072	12,712

As at 31 December 2025 LNGT funds receivable included an overdue amount of EUR 7,520 thousand, which consisted of overdue amount of Achema AB. As at 31 December 2024, the overdue amount included in LNGT funds receivable amounted to EUR 6,582 thousand of which EUR 6,432 thousand of AB Achema debt. The legal dispute with Achema AB is disclosed in Note 36.

The decrease in the administered LNGT funds receivable at 31 December 2025, compared to 31 December 2024, was caused by the significantly lower extra charge related to natural gas supply security and added to the natural gas transmission tariff applicable as of 1 January 2025.

The Company does not recognise impairment for the LNGT funds receivable as the Company, acting as administrator of the LNGT funds, is not exposed to credit risk. In accordance with the Description of the Procedure for Administration of LNGT funds, the LNGT funds shall not be treated as assets of the administrator of LNGT funds based, therefore, they cannot be subject to debt recovery procedures based on the obligations of the administrator of LNGT funds that are not related to the administration of LNGT funds.

14. Cash and cash equivalents

	As at 31 December 2025	As at 31 December 2024
Cash at bank	764	31
Total cash and cash equivalents	764	31

The Company keeps its cash balances on bank accounts. The cash balance as at 31 December 2025 comprised EUR 750 thousand in the account dedicated to the natural gas exchange used to pay for natural gas. The cash balance in other bank accounts was not material due to the Company's treasury management policy aimed at maintaining minimum cash balances.

The table below lists the long-term foreign currency credit ratings of the banks with which the Company kept its cash balances as at 31 December 2025:

Bank	Cash at bank at 31 December 2025	Cash at bank at 31 December 2024	Credit rating agency		
			Moody's	Standart&Poor 's	Fitch Ratings
Bank No.1 ¹⁾	9	5	Aa3	AA-	AA
Bank No.2 ¹⁾	755	26	Aa2	AA-	AA

¹⁾ The ratings assigned to the parent banks as at 31 December 2025.

15. Issued capital

The Company's share capital amounted to EUR 51,731 thousand and it is divided into 178,382,514 ordinary registered shares with par value of EUR 0.29 each. All shares were fully paid as at 31 December 2025 and 31 December 2024.

16. Dividends

During the Company's Ordinary General Meeting of Shareholders held on 30 April 2025, the decision was made to pay dividends in total amount of EUR 10,685 thousand, i.e. EUR 0.0599 per share.

During the Company's Ordinary General Meeting of Shareholders held on 30 April 2024, the decision was made to pay dividends in total amount of EUR 20,174 thousand, i.e. EUR 0.1131 per share.

17. Reserves

Legal reserve

A legal reserve is a compulsory reserve under the laws of the Republic of Lithuania. Annual transfers of not less than 5% of net profit are compulsory until the reserve reaches 10% of the authorised share capital.

The Company's legal reserve amounts to EUR 5,173 thousand and represents 10% of its authorised share capital.

Other reserves

Other reserves are formed by the decision of the Annual General Meeting of Shareholders regarding the proposed appropriation of profit.

When approving the proposed appropriation of profit for 2024, an unutilised reserves EUR 403 thousand were transferred back to retained earnings, a EUR 500 thousand share of profit allocated to a target reserve for support.

When approving the proposed appropriation of profit for 2023, an unutilised reserves EUR 114,430 thousand were transferred back to retained earnings, a EUR 403 thousand share of profit allocated to a target reserve for support.

The Company's profit for the development of its operations and for the implementation of strategic projects, temporarily restricting the use of profits, was accrued in other reserves. Reserves were cancelled following the achievement of the objectives for which the restrictions on the use of profits were imposed.

Revaluation reserve

Below are presented the changes in the revaluation reserve:

	As at 31 December 2025	As at 31 December 2024
Carrying amount at the beginning of the period	2,479	2,767
PP&E revaluation impact	-	-
Transfer of revaluation reserve to retained earnings	(244)	(304)
Effect of deferred income tax	39	46
Impact of a change in income tax tariff	(27)	(30)
Carrying amount at the end of the period	2,247	2,479

Pursuant to Articles 39, 42, 51 and 59 of the Law on Companies of the Republic of Lithuania, no part of the revaluation reserve may be distributed, either directly or indirectly, it may be used only to increase the issued capital. The general meeting of shareholders may not adopt a decision to pay dividends if the equity capital of the company is lower or upon payment of dividends would become lower than the revaluation reserve, i.e. the use of the revaluation reserve for profit/loss allocation is prohibited.

18. Grants

Grants comprise grants for the acquisition of non-current assets and compensation of expenses. As at 31 December 2025 and 31 December 2024 movements in grants were as follows:

	As at 31 December 2025	As at 31 December 2024
Opening balance		
Grants receivable (Note 13)	-	7,360
Grants received in advance (current liabilities)	-	(10)
	-	7,350
Recognised grants		
Transfer to property, plant and equipment (Note 7)	-	-
Transfer to intangible assets (Note 6)	-	-
Write-off	-	(161)
Grants used for compensation of expenses	4	3
	4	(158)
Grants received		
Grants received as cash	-	7,192
	-	7,192
Grants received in the form of assets	-	-
Closing balance		
Grants receivable (Note 13)	4	-
Grants received in advance (current liabilities)	-	-
	4	-

19. Borrowings

On 1 August 2025, the Company entered into the 5-year loan agreement with EPSO-G to refinance a prior short-term loan of EUR 50,000. The long-term loan will be repaid in full at the end of the period.

To balance its working capital, on 28 August 2025, the Company entered into a cash pool contract with EPSO-G and other Group companies, setting the maximum borrowing limit (overdraft) from EPSO-G at EUR 30,000 thousand. As at 31 December 2025,

the Company's borrowings under this contract amounted to EUR 17,845 thousand (31 December 2024 under the short-term loan from EPSO-G in force at the time: EUR 23,482 thousand).

As at 31 December 2025, the weighted average interest rate on the Company's borrowings was 2.36% (as at 31 December 2024 2024 m. gruodžio 31 d.: 2.25%).

The long-term loan agreements with the Nordic Investment Bank and the European Investment Bank include financial covenants, to which the Company is subject to. In the loan agreement with the Nordic Investment Bank, the said financial covenants are defined by the following performance indicators: Financial debt-to-EBITDA ratio, Net debt to RAB ratio, and Net Interest Coverage Ratio.

In the loan agreement with the European Investment Bank, the said financial covenants are defined by the following performance indicators: Net debt to RAB ratio, and Net Interest Coverage Ratio.

As at 31 December 2025, the Company did not comply with the net interest coverage ratio and debt-to-EBITDA ratio. The European Investment Bank has issued the waiver letter in respect of failure to comply with the Interest Coverage Ratio covenant.

On 22 December 2025, the Nordic Investment Bank, EPSO-G and the Company entered into a tripartite debt transfer agreement by which EPSO-G takes over the loan of EUR 10,870 thousand. In addition, the Company and EPSO-G entered into the internal loan agreement substantially on the same terms as those set out in the loan agreement with Nordic Investment Bank, excluding financial covenants. The tripartite agreement and the internal loan had not yet come into effect as at 31 December 2025. They will come into effective once the additional terms set in the tripartite agreement will be met.

Upon the entry into force of the tripartite agreement with Nordic Investment Bank and the transfer of the loan agreement to EPSO-G, the financial covenants will no longer apply to the Company. Since the Company did not meet the financial covenants set out in the original loan agreement as at 31 December 2025, the creditor, under the agreement in force on December 31, 2025, has the right to demand immediate payment of all or part of the remaining loan amount together with accrued interest. For this reason, the Company reclassified the long-term portion of the borrowing as a short-term financial liability as at the reporting date.

As at 31 December 2024, the Company complied with the covenants and obligations set forth in the loan agreements with the above-mentioned banks.

	As at 31 December 2025	As at 31 December 2024
Non-current borrowings	90,967	55,312
Borrowings from financial institutions	40,967	55,312
Loan from parent	50,000	-
Current borrowings	32,699	29,482
Current borrowings from Group companies	17,845	23,482
Accrued interest on borrowings from Group (including non-current)	346	81
Current portion of non-current borrowings	14,345	5,649
Accrued interest on borrowings from financial institutions	163	270
Total borrowings	123,666	84,794

Non-current borrowings by maturity:

	As at 31 December 2025	As at 31 December 2024
Between 1 and 2 years	3,475	5,649
Between 2 and 5 years	60,426	16,948
After 5 years	27,066	32,715
Total	90,967	55,312

All borrowings of the Company were obtained in the euros, and therefore, the outstanding balances of borrowings were denominated in the euros for the period of 31 December 2025 and 31 December 2024, thereby resulting in no foreign exchange effect.

There are no third-party guarantees or assets pledged by the Company as a collateral for bank borrowings.

20. Lease liabilities

Lease liabilities and their movement were as follows:

	As at 31 December 2025	As at 31 December 2024
Carrying amount at the beginning of the period	4,478	3,250
Indexation	11	28
Concluded lease contracts	-	2,076
Terminated lease contracts (write-off of debt and accrued interest)	-	-
Interest charged	84	103
Lease payments (principal and interest)	(1,073)	(979)
Carrying amount at the end of the period	3,500	4,478
Non-current lease liabilities	2,485	3,492
Current lease liabilities	1,015	986

Future rental payments under non-cancellable lease agreements:

Lease liabilities	As at 31 December 2025	As at 31 December 2024
Current portion	1,015	986
Maturity of non-current liabilities:	2,485	3,492
Between 1 and 2 years	316	1,013
Between 2 and 3 years	196	314
Between 3 and 5 years	396	390
After 5 years	1,577	1,775

Interest charged on lease liabilities and included in the Company's finance costs amounted to EUR 84 thousand as at 31 December 2025 (31 December 2024: EUR 103 thousand).

The Company has a lease contract for office premises with variable lease payments not included in the value of lease liabilities. As from 1 January 2025, the lease rate for office premises revised in view of changes in the average consumer price index up to a maximum of 2 per cent. As at 31 December 2025, the Company's lease payments (principal amount) totalled EUR 989 thousand (as at 31 December 2024: EUR 876 thousand).

Company had no short-term lease contracts. In 2025, the EUR 160 thousand lease payments were recognised as expenses under low-value leases which are not part of the lease liabilities (2024: EUR 154 thousand).

21. Net debt

Net debt balances:

	As at 31 December 2025	As at 31 December 2024
Cash and cash equivalents	764	31
Other liquid assets	-	6,707
Non-current borrowings	(90,967)	(55,312)
Lease liabilities	(2,485)	(3,492)
Current portion of non-current borrowings	(14,345)	(5,649)
Current borrowings	(17,845)	(23,482)
Accrued interest payable	(509)	(351)
Current portion of lease liabilities	(1,015)	(986)
Net debt	(126,402)	(82,534)

Future lease payments under non-cancellable lease contracts are as follows:

	Cash	Other liquid assets	Borrowings	Lease liabilities	Total
Net debt as at 31 December 2023	121	-	(92,046)	(3,250)	(95,175)
Changes in cash and cash equivalents	(90)	-	-	-	(90)
Increase (decrease) in other liquid assets*	-	6,707	-	-	6,707
Loan (received)	-	-	-	-	-
Repayment of borrowings	-	-	5,649	-	5,649
Change in overdraft	-	-	1,526	-	1,526
Lease payments	-	-	-	876	876
Concluded lease contracts	-	-	-	(2,076)	(2,076)
Indexation	-	-	-	(28)	(28)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(2,235)	(103)	(2,338)
Interest paid	-	-	2,312	103	2,415
Other non-cash changes	-	-	-	-	-
Net debt as at 31 December 2024	31	6,707	(84,794)	(4,478)	(82,534)

	Cash	Other liquid assets	Borrowings	Lease liabilities	Total
Net debt as at 31 December 2024	31	6,707	(84,794)	(4,478)	(82,534)
Changes in cash and cash equivalents	733	-	-	-	733
Increase (decrease) in other liquid assets*	-	(6,707)	-	-	(6,707)
Loans (received)	-	-	(50,000)	-	(50,000)
Repayment of borrowings	-	-	5,649	-	5,649
Change in overdraft	-	-	5,638	-	5,638
Lease payments	-	-	-	989	989
Concluded lease contracts	-	-	-	-	-
Indexation	-	-	-	(11)	(11)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(2,235)	(84)	(2,319)
Interest paid	-	-	2,076	84	2,160
Other non-cash changes	-	-	-	-	-
Net debt as at 31 December 2025	764	-	(123,666)	(3,500)	(126,402)

* In the Company's management's opinion, when analysing the net debt level for management purposes, financial debt in the calculation formula is reduced not only by cash and cash equivalents, but also by liquid assets (Note 12) consisting of highly liquid and low-risk instruments, i.e. deposits with a maturity of more than 90 days or government securities of countries with high credit ratings with a maturity of up to 360 days. The composition of the components used in the calculation of the indicator was chosen taking into account the fact that these financial instruments can be converted into cash within a very short period of time and without incurring any or insignificant financial losses.

22. Provisions

	As at 31 December 2025	As at 31 December 2024
Provisions for pension benefits to employees	797	793
Provisions for registration of special land use conditions (protected areas)	255	300
Provision for repayment of guarantee funds	5,815	5,815
Carrying amount	6,867	6,908
Non-current provisions	707	937
Current provisions	6,160	5,971

Movement in provisions:

	Provisions for pension benefits to employees	Provisions for registration of protection zones	Provision for repayment of guarantee funds	Total
Carrying amount as at 31 December 2023	774	356	-	1,130
Calculated	19	-	5,815	5,834
Revised estimate	-	(49)	-	(49)
Payments made	-	(7)	-	(7)
Carrying amount as at 31 December 2024	793	300	5,815	6,908
Calculated	4	-	-	4
Revised estimate	-	(9)	-	(9)
Payments made	-	(36)	-	(36)
Carrying amount as at 31 December 2025	797	255	5,815	6,867

Provisions for pension benefits to employees

As at 31 December 2025, the Company's employee benefit obligations related to payment of one-off benefits to employees leaving the Company at retirement age amounted to EUR 797 thousand (31 December 2024: EUR 793 thousand). There are no other long-term employee benefit obligations for long-term service of employees as per the collective agreement.

The main assumptions applied for evaluation of the Company's obligations to non-current employee benefits are as follows:

	As at 31 December 2025	As at 31 December 2024
Discount rate	1.27%	0.96%
Annual employee turnover rate	7.45%	7.12%
Annual salary growth	3.00%	2.80%
Average time to retirement (years)	20.27	19.84

Provisions for registration of protection zones

The Company has obligation to register special conditions for the use of land (protection zones). As at 31 December 2025 the Company's outstanding obligation to register special conditions for the use of land (protection zones) amounted to EUR 255 thousand (31 December 2024: EUR 300 thousand).

Provisions for repayment of guarantee funds

Following the contractor's failure to perform and/or improper performance of its warranty obligations under the contract for the construction of the gas pipeline interconnection between Poland and Lithuania (GIPL), the Company has received guarantee funds of EUR 5,815 thousand under the guarantee bank guarantees provided by the contractor Alvora UAB.

In the event the contractor challenges the non-performance or improper performance of its warranty obligations in court and requests to declare the Company's claims for payment of the guarantee funds unlawful, the Company has made a provision for the expected repayment of funds received under the guarantee. More information on the legal dispute with Alvora UAB see Note 36.

23. Contract liabilities

	As at 31 December 2025	As at 31 December 2024
Security deposits received	-	-
Other prepayments received	-	-
Contract liabilities	2,311	1,700
Total non-financial liabilities	2,311	1,700

24. Trade payable

	As at 31 December 2025	As at 31 December 2024
Payables for property, plant and equipment	490	969
Payables for goods and services	3,204	1,585
Payables for repair services	-	47
Payables for natural gas	4	1,513
Payables for balancing services	1,378	2,253
	5,076	6,367

Trade payables are non-interest bearing and are generally collectible within 30 days. As at 31 December 2025, trade payables were by 20% lower than as at 31 December 2024 due to the decrease in payables for natural gas, balancing services and property, plant and equipment. Payments for natural gas are made through the settlement account dedicated to the natural gas exchange, maintaining the required cash balance. Payments for gas purchased on the exchange are settled on the next working day.

25. Financial liabilities at amortized cost

	As at 31 December 2025	As at 31 December 2024
Financial liabilities		
Security deposits received	1,178	918
Payable dividends	80	73
Payable CBCA contribution	-	27,450
Accrued expenses	1,524	842
Other payables	73	17
Total financial liabilities	2,855	29,300

As at 31 December 2025 financial liabilities were by 90% lower than as at 31 December 2024 due to the compensation paid to the Polish transmission system operator in 2025, as set in the Transmission System Operators Agreement (hereinafter the 'ITA Agreement') and imposed by the decision of the Agency for the Cooperation of Energy Regulators of the European Union (ACER) (hereinafter the "CBCA contribution").

As at 31 December 2025, the financial liabilities comprised EUR 1,178 thousand (31 December 2024: EUR 918 thousand) as security deposits received from the system users as a contract enforcement measure. The system user, before entering into the transmission contract, must provide the Company with appropriate contract enforcement measures. Accrued expenses grew as a result of higher emission allowance costs linked to a 97% increase in number of mandatory emission allowances.

26. Other current liabilities

	As at 31 December 2025	As at 31 December 2024
Employment-related liabilities	2,504	1,952
Accrued expenses relating to vacation reserve	1,583	1,525
Administered LNGT funds payable	8,146	10,794
Accrued administered LNGT funds	116	833
Taxes payable to the State budget	1,118	796
Fee payable to the regulator	255	278
Other prepayments received	4	29
Deferred income	145	89
Total non-financial liabilities	13,871	16,296

As at 31 December 2025, other current liabilities were by 15% lower than as at 31 December 2024 due to decrease in LNGT funds payable and receivable caused by a lower extra charge related to natural gas supply security and added to the natural gas transmission tariff.

27. Revenue

The Company's revenue includes as follows:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Revenue under contracts with customers		
Transmission of natural gas in the territory of Lithuania	59,426	61,195
Revenue from system balancing products	9,869	12,879
Revenue from connection of new consumers (deferred revenue)	108	76
Other income	64	35
Total revenue from contracts with customers	69,467	74,185
Revenue other than under contracts with customers	-	-
Revenue from administration of LNG terminal funds	111	125
Total revenue other than under contracts with customers	111	125
Total revenue	69,578	74,310

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
<i>Revenue recognised over the period</i>		
Transmission of natural gas in the territory of Lithuania	59,426	61,195
Revenue from system balancing products	9,869	12,879
Other income	283	236
Total revenue recognised over the period	69,578	74,310
<i>Revenue recognised at a point in time, upon provision of services</i>	-	-
Total revenue recognised at a point in time, upon provision of services:	-	-
Total revenue under contracts with customers	69,578	74,310

Compared to 2024, revenue from natural gas transmission and related services decreased by 6% in 2025. This drop was due to the lower natural gas transmission price. Compared to 2024, revenue from system balancing were lower by 23% due to a 35% decrease in the demand for balancing gas.

28. Other income

The Company's other income includes as follows:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Grants recognised as income	4	4
Income from sales of inventories and reversible substances	23	4
Rental income	11	8
Gain on disposal of PP&E	1	2
Interest on late payment	57	39
Other income	42	216
Total other income	138	273

29. Purchase of natural gas

The cost of purchase of natural gas were consisted of:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Expenses for natural gas system balancing products	(9,869)	(13,079)
Expenses for natural gas technological needs	(5,183)	(3,430)
Total	(15,052)	(16,509)

In 2025, compared to 2024, expenses for natural gas decreased by 9%. In 2025, expenses for balancing products decreased by 25% due to a lower demand for balancing gas. In 2025, expenses for technical needs increased by 51% due to a 38% higher volume of gas for technological needs and cost of gas.

30. Wages and salaries, and related expenses

Wages and salaries, and related expenses comprised the following:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Wages and salaries	16,985	15,227
Cost of social security contributions	305	274
Total wages and related costs:	17,290	15,501

31. Other expenses

The Company's other expenses comprised the following:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Telecommunications and IT system expenses	(2,557)	(2,263)
Business trips	(364)	(304)
Consulting services	(92)	(334)
Expenses of governing bodies	(117)	(104)
Management services	(767)	(760)
Personnel development	(269)	(222)
Public relations	(240)	(177)
Premise expenses	(779)	(740)
Transport	(856)	(791)
Council fee	(1,018)	(1,111)
Taxes	(3,488)	(3,314)
Business protection	(817)	(583)
Membership fees	(296)	(258)
Insurance	(499)	(532)
Change in value of variable payments	(1,304)	-
Emission allowances	(1,289)	(533)
Occupational health and safety policy expenses	(173)	(154)
Other expenses	(1,605)	(1,261)
Total	(16,530)	(13,441)

32. Other gain (losses)

Other gain (losses) were consisted of:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Other gain (losses), net		
Gain/loss on disposal of associate, net	1,051	-
Change in fair value of options	(873)	(363)
Other gain (losses), net	178	(363)

Disposal of investments in associate

Upon fulfillment of contract liabilities by the strategic investor, on 10 October 2025, the Company disposed the remaining 34% shareholding in GET Baltic, thereby losing significant influence over the associate. As of the date, the equity method is no longer applied to the investment in the associate. On 31 May 2023, following the sale of 66% shares in GET Baltic and transfer of the control in GET Baltic, the remaining 34% of the investment in GET Baltic was measured at fair value before the disposal, and subsequently accounted for using the equity method.

The carrying amount of investments in associate at the time when the disposal was EUR 3,147 thousand. The following are the changes in carrying amount of the investment in associate:

	As at 10 October 2025	As at 31 December 2024
Opening carrying amount	3,560	3,644
Acquisition	-	-
Associate's net profit (loss)	424	480
Associate's other comprehensive income	-	-
Dividends received	(837)	(564)
Write off on disposal	(3,147)	-
Closing carrying amount	-	3,560

The share purchase/sale agreement of 31 May 2023 comprised share options that are designated as a financial instrument. Before exercise of the options, they were measured at fair value. Upon satisfying the terms of the option contract, the Company disposed the remaining portion of the investment. The fair value of the options was incorporated in the gain (loss) on disposal of investment. After exercising options, the Company has no rights or obligations under the option contracts.

The following is the impact of individual items on the assessment of the net result of the share disposal transaction:

Gain/loss on disposal of associate, net	
Consideration from disposal of investment in associate	3,824
Carrying amount of investment in associate	(3,147)
Impact of options exercised	374
Gain (loss) on disposal of associate	1,051

Derivatives

On 10 October 2025, upon fulfillment of contract liabilities by the investor, GET Baltic's share options were exercised. The options were related to the disposal of the remaining shareholding and had impact on the final transaction price. The options give the right to sell/buy the remaining shares in GET Baltic at a fixed price, by managing price risk due to potential value changes of the associate prior to closing. The options were recognised as stand-alone derivatives and, given the likely option exercise period, were classified as assets or liabilities of particular duration. The share options were measured at fair value.

Information on the changes in fair value of derivatives:

	2025	2024
Non-current assets		
Opening carrying amount	1,153	1,226
Change in fair value	(1,143)	(73)
Included in net gain (loss) on disposal	(10)	-
Closing carrying amount	-	1,153

	2025	2024
Current liabilities		
Opening carrying amount	(654)	(364)
Change in fair value	270	(290)
Included in net gain (loss) on disposal	384	-
Closing carrying amount	-	(654)

Changes in the fair value of options before their exercise were recognised in the statement of profit or loss under gain (loss) on derivatives. Before exercise of the options, the change in the fair value of derivatives of EUR 873 thousand was recognised in the statement of profit or loss for 2025 (the EUR 1,143 thousand loss due to decrease in value of put option, and the EUR 270 thousand gain due to decrease in value of call option). The change in the fair value of derivatives of EUR 363 thousand was recognised in the statement of profit or loss for 2024 (the EUR 73 thousand loss due to decrease in value of put option, and the EUR 290 thousand loss due to increase in value of call option). The value of options which increased a net gain or loss on disposal was EUR 374 thousand.

33. Financing activities

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Interest income	178	186
Other	-	-
Total finance income	178	186
Interest costs	(2,154)	(2,345)
Other finance costs	(88)	-
Total finance costs	(2,242)	(2,345)
Total finance costs, net	(2,064)	(2,159)

34. Current and deferred income tax

Income tax expenses include as follows:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Current income tax expense for the reporting year	380	1,071
Deferred income tax expenses (benefit)	(575)	125
Income tax expenses/(benefit) for the reporting period	(195)	1,196

The movement in deferred tax assets and liabilities prior to offsetting the balances with the same fiscal authority was as follows:

When estimating the components of deferred income assets and liabilities as at 31 December 2025 the Company applied income tax rate of 17 % and 16% as at 31 December 2024.

Deferred income tax assets and deferred income tax liabilities were offset in the Company's statement of financial position, as they were related to the same tax authority.

The reported amount of current income tax expense can be reconciled to the income tax expense that would result from applying statutory income tax rates to profit before taxation:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Profit (loss) before tax	-	-
Income tax (expenses) at the effective income tax rate	186	1,425
Effect of non-taxable income	(288)	(65)
Effects of non-deductible expenses	186	121
Investment relief utilised during the reporting period	-	(10)
Impact of a change in the corporate income tax rate	(291)	(275)
Other	(50)	-
Adjustments to previous year income tax	62	-
	(195)	1,196

35. Basic and diluted earnings per share

Basic and diluted earnings (loss) per share reflect net profit (loss) divided by the weighted average number of shares. There are no diluting instruments, therefore, the basic and diluted earnings (loss) per share are the same. Calculation of basic and diluted earnings (loss) per share is presented below:

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Net profit attributable to equity holders of the Company (EUR '000)	1,360	8,306
Weighted average number of shares ('000 units)	178,383	178,383
Basic and diluted earnings (loss) per share (EUR)	0.01	0.05

36. Off-balance sheet commitments and contingencies

Litigations

Below is information on pending civil cases:

1. Civil case regarding the award of LNGT funds in the amount of EUR 7,519 thousand and late payment interest in the amount of EUR 1,950 thousand from Achema AB under the natural gas transmission service agreements concluded on 21 December 2012 and 22 December 2014.

The District Court of Kaunas suspended the proceedings, as it is pending the decision of the European Commission on the compatibility of the LNG terminal surcharge funds collected for the period from 1 January 2016 to 31 December 2018 with the State aid rules under the EU law.

In respect of the civil case regarding award of the LNGT funds, the Company acts solely as an administrator of the LNGT funds, transfers the LNGT funds to their recipients only after collecting them from the buyers, and accordingly, the Company does not incur credit risk in respect of the disputed amount.

2. Civil case, in which the Company is the defendant, is pending on the claim of the claimant Alvora UAB, by which it request the Court to declare the claims of the defendant, i.e. the Company, for the payment of EUR 4,868 thousand on the basis of the guarantee obligations unlawful and unfounded, and the Company's claim (treated as a counterclaim), by which it request Alvora UAB to be ordered to pay EUR 4,820 thousand by way of damages, in addition to default interest on the awarded amount, and a fine for improper performance of the contract. The case is currently pending before the Court of First Instance.

The Company has received EUR 5,815 thousand in warranty performance security funds based on the claims submitted. However, a provision for the possible repayment of the same amount has been recognized in the provision account for a possible return of the guarantee funds. The Company considers that the bank guarantees were used duly in accordance with laws and terms and conditions of the contract, as defects were found in the work, which Alvora UAB refused to remedy. The proceeds from the guarantees will be used to remedy the defects found. In the event Alvora UAB remedies the defects found at its own expense until the outcome of the proceedings, the Company will reimburse the money to the claimant Alvora UAB received under the guarantees. The court has declared the case material non-public.

As indicated above, the Company has made the provision of EUR 5,815 thousand (Note 22) for potential repayments of funds received under the guarantee. The Company has not recognised contingent assets to cover additional losses in the action due to the high uncertainty of the outcome of the legal proceedings.

3. In the administrative case, the Company is challenging in court two decisions adopted by the National Energy Regulatory Council (NERC) following a non-routine inspection of the legality of the use of the GIPL pipeline interconnectors during construction and testing during operation: (i) Resolution approving the Inspection Report (the 'Report'), finding the infringements by the Company and imposing related obligations on the Company (including the replacement of the fittings found by the Report to be unsuitable); and (ii) Resolution finding that the Company has committed an infringement of a regulatory obligation and imposing a EUR 81 thousand fine. The Company seeks to prove that it did not commit the infringements of the regulated activities identified by NERC (the infringements were committed by the contractor for the construction of the GIPL gas pipeline) and there were no grounds for imposing the sanction. Notwithstanding the fact that the Company has not paid the fine imposed, because it is challenging NERC's decision to impose a penalty, the Company has acknowledged its financial obligation to pay a set amount of the fine, which has been recognised under other payables and liabilities. If the Company's submissions are rejected by the Court or upheld in part, the sanction will remain the same or will be reduced. The administrative proceedings were suspended by the court order until the final judgement in the said civil case becomes effective (see point 2). The court has declared the case material non-public.
4. Civil case against the Company by the Department of Environmental Protection under the Ministry of the Environment for EUR 46 thousand for environmental damage. The Company has admitted and compensated the damage in the amount of EUR 18 thousand (this amount was paid by the insurance company), but does not agree with the rest of the amount claimed. The case is currently pending before the Court of First Instance.
5. Civil case based on Latvenergo AS's claim against the Company for EUR 102 thousand in compensation for the inability to use paid transmission services due to technical maintenance work performed by the Company in 2022–2023, as well as for the award of EUR 6 thousand in late payment interest. The Company disagrees with the claim. The case is pending before the Court of First Instance.
6. Civil case pursuant to UAB Deforta's claim against the Company for compensation of EUR 349 thousand losses (lost income), because the Company unlawfully excluded it from the public procurement tender for the cleaning of main gas pipeline routes from vegetation and declared another supplier the winner, as a result of which UAB Deforta lost the right to perform the contract. The Company disagrees with the claim. The case is pending before the Court of First Instance.

Commitments to acquire non-current assets

As at 31 December 2025, the Company had off-balance sheet contractual commitments to acquire non-current assets for the amount of EUR 30.9 million (31 December 2024: EUR 3.8 million).

37. Related-party transactions

Disclosure includes transactions and their balances with the EPSO-G group companies, associate GET Baltic UAB (until 10 October 2025), all state-owned enterprises or entities under significant influence of the State (transactions with such entities are disclosed separately only if the amount of the transactions exceeds EUR 100,000 per calendar year), management and their close family members.

The Company's related parties as at 31 December 2025 and 31 December 2024 were as follows:

- The Company's parent company EPSO-G UAB, which is wholly owned by the Lithuanian Ministry of Energy;

EPSO-G Group companies:

- Litgrid AB (common shareholders);
- TETAS UAB (common shareholders);
- Baltpool UAB (common shareholders);
- Energy Cells UAB (common shareholders);
- EPSO-G Invest UAB (common shareholders).
- Associate GET Baltic until 10 October 2025.
- The companies of Ignitis Grupė AB:
 - Energijos Skirstymo Operatorius AB
 - Ignitis UAB
 - Ignitis Gamyba UAB
 - Transporto Valdymas UAB
 - Ignitis Polska sp. z.o.o.
 - Other companies of Ignitis Grupė AB.
- Other state-owned enterprises:
 - KN Energies AB;
 - Other state-owned enterprises or entities under significant influence;
 - Management.

Transactions with related parties are carried out under market conditions, in line with the tariffs approved under relevant legal acts or in accordance with the requirements of the Law on Public Procurement.

The tables below present the Company's related-party transactions and their balances as at 31 December 2025 and 31 December 2024:

As at 31 December 2025

	Purcha- ses	LNG terminal funds (purcha- ses)*	Sales	LNG terminal funds (sales)*	Recei- vables	LNG terminal funds receivable	Proceeds from borrowing s	Payable s	LNG terminal funds payable	Divi- dends received	Finance costs
GET Baltic UAB	10,376	-	4,187	-	-	-	-	-	-	837	-
EPSO-G	766	-	-	-	-	-	67,845	594	-	-	1,483
TETAS UAB	1	-	-	-	-	-	-	-	-	-	-
Ignitis gamyba AB	5,142	-	7,463	(1,426)	384	-	-	126	180	-	-
Energijos skirstymo operatorius AB	368	-	361	(23)	19	-	-	63	3	-	-
Ignitis UAB	4,592	(436)	11,087	(1,029)	1,641	254	-	626	3,676	-	-
Transporto valdymas UAB	-	-	-	-	-	-	-	-	-	-	-
KN Energies AB	-	(3,677)	-	-	-	373	-	-	3,975	-	-
Other state-owned enterprises	72	-	-	-	-	-	-	3	-	-	-
	21,317	(4,113)	23,098	(2,478)	2,044	627	67,845	1,412	7,834	837	1,483

* The disclosed LNG terminal purchases and sales are not presented in the statement of profit or loss, as the Company acts as an agent in respect of these funds when collecting and allocating these funds.

As at 31 December 2024

	Purcha- ses	LNG terminal funds (purcha- ses)*	Sales	LNG terminal funds (sales)*	Recei- vables	LNG terminal funds receivable	Proceeds from borrowing s	Payable s	LNG terminal funds payable	Divi- dends received	Finance costs
GET Baltic UAB	17,616	-	2,128	-	228	-	-	1,516	-	564	-
EPSO-G	751	-	-	-	-	-	23,482	274	-	-	1,084
TETAS UAB	4	-	-	-	-	-	-	-	-	-	-
Ignitis gamyba AB	1,547	-	5,152	8,568	1,014	864	-	315	-	-	-
Energijos skirstymo operatorius AB	424	-	532	150	29	15	-	39	-	-	-
Ignitis UAB	4,163	31,797	12,312	7,047	1,650	733	-	768	6,817	-	-
Transporto valdymas UAB	52	-	-	-	-	-	-	-	-	-	-
KN Energies AB	-	-	-	-	-	-	-	-	3,975	-	-
Ignitis Polska sp. Z.o.o.	-	-	-	-	-	-	-	-	-	-	-
Other state-owned enterprises	62	-	-	-	-	-	-	7	-	-	-
	24,619	31,797	20,124	15,765	2,921	1,612	23,482	2,919	10,792	564	1,084

* The disclosed LNG terminal purchases and sales are not presented in the statement of profit or loss, as the Company acts as an agent in respect of these funds when collecting and allocating these funds.

There were no guarantees issued or received for payables to/receivables from related parties, the settlement term was between 15 and 30 days. As at 31 December 2025, the Company neither formed nor recognised any impairment provisions for receivables from related parties.

	For the period of twelve months ended 31 December 2025	For the period of twelve months ended 31 December 2024
Employment-related payments	759	784
Payments to Board members	106	99
Total compensation to management	865	883

The management of the Company is deemed to include the Company's manager, 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 Company.

38. Events after the end of the financial year

On 25 February 2026 confirmation was received from the Nordic Investment Bank regarding the entry into force of the tripartite loan transfer agreement concluded on 22 December 2025 effective 25 February 2026. Upon the entry into force of this agreement, the loan amount will be taken over by EPSO-G and the Company will no longer be subject to financial covenants. Along with this agreement, the internal loan agreement with EPSO-G concluded on 22 December 2025 will also come into force. The balance of this outstanding loan with EPSO-G will be reclassified into short-term and long-term portions.