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NEMUNAS BIKNIUS
2026-11-06 09:12:10

Dokumentą elektroniniu parašu pasirašė
GYTIS FOMINAS
2026-11-06 09:34:21

Dokumentą elektroniniu parašu pasirašė
RASA BALTARAGIENĖ
2026-11-06 09:35:34

Amber Grid

Condensed interim financial statements



Condensed interim financial statements, prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, for the period ended 30 September 2026

CONFIRMATION OF RESPONSIBLE PERSONS

6 November 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 nine months ended 30 September 2026 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 30 September 2026	As at 31 December 2025
ASSETS			
Non-current assets			
Intangible assets	5	3,062	3,106
Property, plant and equipment	6	287,661	283,924
Right-of-use assets	7	2,586	3,304
Deferred tax asset	32	4,420	4,479
Other non-financial assets		64	64
Total non-current assets		**297,793**	**294,877**
Current assets			
Inventories	8	6,101	4,125
Contract assets	9	-	3,663
Trade receivables	10	7,762	10,196
Other financial assets at amortised cost	11	792	836
Other non-financial assets	12	9,328	9,072
Prepaid income tax		43	28
Cash and cash equivalents	13	759	1,942
Total current assets		**24,785**	**29,862**
Total assets		**322,578**	**324,739**
EQUITY AND LIABILITIES			
Equity			
Issued capital	14	51,731	51,731
Legal reserve	16	5,173	5,173
Other reserves	16	97,136	500
Revaluation reserve	16	2,098	2,247
Retained earnings		20,190	106,625
Total equity		**176,328**	**166,276**
Non-current liabilities			
Borrowings from credit institutions	18	-	-
Borrowings from group companies	18	94,882	50,000
Lease liabilities	19	2,238	2,485
Contract liabilities		3,412	2,311
Provisions	21	707	707
Total non-current liabilities		**101,239**	**55,503**
Current liabilities			
Borrowings from credit institutions	18	-	55,475
Borrowings from group companies	18	14,727	18,191
Lease liabilities	19	522	1,015
Trade payables	22	5,930	5,076
Other financial liabilities at amortised cost	23	2,043	2,855
Provisions	21	6,040	6,160
Income tax liability		3,556	317
Derivative liability at FVTPL	31	-	-
Other non-financial liabilities	24	12,193	13,871
Total current liabilities		**45,011**	**102,960**
Total equity and liabilities		**322,578**	**324,739**

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 nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Revenue	25	64,101	49,404
Other income	26	135	74
		64,236	**49,478**
Purchases of natural gas and related services	27	(3,015)	(9,902)
Wages and salaries, and related expenses	28	(12,757)	(11,575)
Purchases of repair and maintenance services		(2,016)	(2,189)
Other expenses	29	(9,867)	(11,114)
		(27,655)	**(34,780)**
EBITDA		**36,581**	**14,698**
Depreciation and amortisation	5,6,7	(11,149)	(10,978)
Loss on impairment and write-off of property, plant and equipment		-	(39)
Other gain (loss), net	30	-	(873)
Operating profit (EBIT)		**25,432**	**2,808**
Finance income		12	138
Finance costs		(1,686)	(1,535)
Total finance costs, net	31	**(1,674)**	**(1,397)**
Share of results of associates		-	424
Profit before tax		**23,758**	**1,835**
Income tax			
Current year income tax expense		(3,658)	(608)
Deferred income tax benefit (expense)		(59)	271
Total income tax	32	**(3,717)**	**(337)**
Net profit		**20,041**	**1,498**
Other comprehensive income			
Total comprehensive income for the period		**20,041**	**1,498**
Basic and diluted earnings per share (EUR)	33	**0.11**	**0.01**

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 30 September 2026	For the period of three months ended 30 September 2025
Revenue	25	14,799	14,420
Other income	26	36	35
Total revenue and other income		**14,835**	**14,455**
Purchase of natural gas and other services	27	(456)	(2,542)
Payroll and related expenses	28	(4,065)	(3,707)
Purchase of repair and maintenance services		(806)	(1,102)
Other expenses	29	(3,302)	(3,445)
Total expenses:		**(8,629)**	**(10,796)**
EBITDA		**6,206**	**3,659**
Gain (loss) on derivatives		-	-
Depreciation and amortization	5,6,7	(3,739)	(3,671)
Impairment and write-down losses on tangible fixed assets		-	-
Other gains/(losses) -net	30	-	(789)
Operating profit (loss) (EBIT)		**2,467**	**(801)**
Finance income		1	44
Finance costs at fair value		(533)	(673)
Finance costs at fair value	31	**(532)**	**(629)**
Share of net profit of associates		-	87
Profit/(loss) before income tax		**1,935**	**(1,343)**
Income tax			
Current year income tax expenses		62	148
Deferred tax benefit (expenses)		(91)	(59)
Total income tax	32	**(29)**	**89**
Net profit/(loss)		**1,906**	**(1,254)**
Other comprehensive income			
Total comprehensive income for the period		**1,906**	**(1,254)**
Basic and diluted earnings /(loss) per share (EUR)	33	0.01	(0.01)

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

Statement of changes in equity

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

	Issued capital	Legal reserve	Other reserves	Revaluation reserve	Retained earnings	Total
Balance as at 31 December 2024	**51,731**	**5,173**	**403**	**2,479**	**115,842**	**175,628**
Depreciation of revaluation reserve and write-offs	-	-	-	(154)	154	-
Transfers to/from reserves	-	-	97	-	(97)	-
Dividends	-	-	-	-	(10,685)	(10,685)
Total transactions with owners	**-**	**-**	**97**	**(154)**	**(10,628)**	**(10,685)**
Net profit (loss) for the year	-	-	-	-	*1,498*	*1,498*
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income /(loss) for the period	-	-	-	-	1,498	1,498
Balance as at 30 September 2025	**51,731**	**5,173**	**500**	**2,325**	**106,712**	**166,441**
Depreciation of revaluation reserve and write-offs	-	-	-	(51)	51	-
Total transactions with owners	**-**	**-**	**-**	**(51)**	**51**	**-**
Net profit (loss) for the year	-	-	-	-	(138)	(138)
Other comprehensive income	-	-	-	*(27)*	-	*(27)*
Total comprehensive income /(loss) for the period	-	-	-	(27)	(138)	(165)
Balance as at 31 December 2025	**51,731**	**5,173**	**500**	**2,247**	**106,625**	**166,276**
Depreciation of revaluation reserve and write-offs	-	-	-	(149)	149	-
Transfers to/from reserves	-	-	96,636	-	(96,636)	-
Dividends	-	-	-	-	(9,989)	(9,989)
Total transactions with owners	**-**	**-**	**96,636**	**(149)**	**(106,476)**	**(9,989)**
Net profit (loss) for the year	-	-	-	-	20,041	20,041
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	-	20,041	20,041
Balance as at 30 September 2026	**51,731**	**5,173**	**97,136**	**2,098**	**20,190**	**176,328**

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 nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
I.	**Cash flows from operating activities**			
I.1.	Net profit		20,041	1,498
	Adjustments for non-cash items and other corrections:			
I.2.	Depreciation and amortisation	5,6,7	11,149	10,978
I.3.	Revaluation of property, plant and equipment		-	-
I.4.	Loss on impairment and gain/loss on disposal/write-off of property, plant and equipment		(1)	40
I.5.	Gain/loss on impairment and write-off of inventories, trade receivables		140	148
I.6.	Income tax expense (benefit)	32	3,717	337
I.7.	Proceeds from grants		(23)	-
I.8.	Increase (decrease) in provisions	21	-	-
I.9.	Elimination of other non-cash items		(20)	-
	Elimination of results of financing and investing activities:			
I.10.	Other (gains) loss	30	-	873
I.11.	Share of results of associate		-	(424)
I.12.	Total finance costs, net	31	1,674	1,397
	Changes in working capital:			
I.13.	(Increase) decrease in inventories, prepayments and other current assets		(2,366)	(171)
I.14.	(Increase) decrease in trade receivables		2,435	3,697
I.15.	(Increase) decrease in other receivables		3,753	1,781
I.16.	(Decrease) increase in trade payables		(1,426)	(2,201)
I.17.	(Decrease) increase in other payables and current liabilities		(1,515)	(4,821)
I.18.	(Increase) decrease in other financial assets		-	(723)
I.19.	Income tax received (paid)		(435)	(1,147)
	Net cash flows from operating activities		**37,123**	**11,262**
II.	**Cash flows from investing activities**			
II.1.	(Acquisition) of property, plant and equipment and intangible assets		(11,479)	(32,650)
II.2.	Proceeds from disposal of property, plant and equipment		1	1
II.3.	Grants received	17	-	-
II.4.	Loans granted (repayments received)	11	-	-
II.5.	Interest received		12	102
II.6.	Dividends received		-	432
II.7.	Decrease (increase) in deposits		-	(256)
	Net cash flows used in investing activities		**(11,466)**	**(32,371)**
III.	**Cash flows from financing activities**			
III.1.	Dividends (paid)		(9,983)	(10,678)
III.2.	Proceeds from borrowings		-	50,000
III.3.	(Repayments) of borrowings		(4,781)	(4,780)
III.4.	Change in overdraft		(10,620)	(10,356)
III.5.	Interest (paid)		(689)	(1,609)
III.6.	Coverage of lease liability		(767)	(738)
III.7.	Other cash flows from financing activities		-	-
	Cash flows from/used in financing activities		**(26,840)**	**21,839**
IV.	**Net increase (decrease) in cash and cash equivalents**		**(1,183)**	**730**
V.	**Cash and cash equivalents at the beginning of the year**	13	**1,942**	**31**
VI.	**Cash and cash equivalents at the end of the period**	13	**759**	**761**

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

Notes to the 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.
registered office address:
Laisvės ave. 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 nominal value of EUR 0.29 each. As at 30 September 2026 and 31 December 2025, 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 the stock exchange and quoted on the Baltic Secondary List of NASDAQ Vilnius. (ISIN – LT0000128696, LEI code 097900BGMP0000061061, ticker AMG1L).

As at 30 September 2026 and 31 December 2025, 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 are exercised by the Ministry of Energy of the Republic of Lithuania (www.enmin.lt).

As at 30 September 2026 and 31 December 2025 the Company had no subsidiaries and associates.

As at 30 September 2026, the number of employees on payroll at the Company was 375 (31 December 2025 - 368).

2. Summary of material accounting policies

The principal accounting policies applied in the preparation of the Company's financial statements for the period ended 30 September 2026 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 30 September 2026 have not been

audited. The financial statements for the period ended 31 December 2025 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 financial statements for the period ended 31 December 2025. PricewatehouseCoopers UAB carried out an audit of Financial Statements for the period ended on 31 December 2025. The audit of the 2026 financial statements will be carried out by KPMG Baltics, UAB – the Company's shareholders adopted the relevant resolution at an extraordinary general meeting of shareholders on 9 January 2026.

These condensed interim financial statements as of 30 September 2026 were prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The Company has been following the same accounting principles as the ones that were followed in the preparation of financial statements for the year 2025.

The financial statements have been prepared on a historical cost basis, except for property, plant, and equipment, which are presented at revalued amounts.

In accordance with the accounting principles of fixed assets of EPSO–G 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. 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 provisions (Notes 21). 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.

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 30 September 2026, 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 21 and 34.

4. 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, represents 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 natural gas transmission segment for the period ended 30 September 2026 and 30 September 2025:

Transmission of natural gas	As at 30 September 2026	As at 30 September 2025
Revenue and other income	64,236	49,478
Operating expenses, excl. depreciation, write-off and impairment	(27,655)	(34,780)
EBITDA	**36,581**	**14,698**
Adjusted EBITDA	**24,577**	**22,766**
Temporary regulatory differences for previous periods	(5,994)	3,466
Temporary regulatory differences for reporting period	(6,010)	4,602
Overall effect of management's adjustments on EBITDA	**(12,024)**	**8,068**
EBITDA (under IFRS) reconciliation to Net profit/loss	**(16,540)**	**(13,200)**
Depreciation and amortisation	(11,149)	(10,978)
Loss on impairment and write-off of property, plant and equipment	-	(39)
Finance costs, net	(1,674)	(1,397)
Income tax	(3,717)	(337)
Other gain (loss)	-	(873)
Share of net profit of associates	-	424
Net profit (loss)	**20,041**	**1,498**
Total assets	322,578	317,584
Net debt	(111,610)	(115,617)
Investments (additions of property, plant and equipment and intangible assets)	14,106	5,972

5. Intangible assets

Changes in intangible assets account during the current and previous reporting period were as follows:

	Patents and licences	Computer software	Other intangible assets	Protected areas	Total
Net book value as at 31 December 2024	**4**	**1,228**	**-**	**978**	**2,210**
Acquisition cost	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**
Additions	-	632	-	-	632
Write-offs	-	-	-	-	-
Amortisation charge	(3)	(296)	-	-	(299)
Net book value as at 30 September 2025	**1**	**1,564**	**-**	**978**	**2,543**
Acquisition cost	55	6,651	5	978	7,689
Accumulated amortisation	(54)	(5,087)	(5)	-	(5,146)
Net book value as at 30 September 2025	**1**	**1,564**	**-**	**978**	**2,543**
Net book value as at 31 December 2025	**1**	**2,141**	**-**	**964**	**3,106**
Additions	5	579	-	-	584
Write-offs	-	-	-	-	-
Amortisation charge	(1)	(627)	-	-	(628)
Net book value as at 30 September 2026	**5**	**2,093**	**-**	**964**	**3,062**
Acquisition cost	60	7,925	5	964	8,954
Accumulated amortisation	(55)	(5,832)	(5)	-	(5,892)
Net book value as at 30 September 2026	**5**	**2,093**	**-**	**964**	**3,062**

Depreciation of grants in amount of EUR 50 thousand as at 30 September 2026 (30 September 2025: EUR 53 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 related to the establishment of protection zones, and the categories of land planned for acquisition, the Company reviews each year the estimated cost of establishing special land use conditions. As at 31 December 2025 due to changes in assumptions, the value of provision and related intangible assets was reduced by EUR 14 thousand. As at 30 September 2026 no changes in assumptions affecting the amount of the provision for special land use conditions have been identified.

6. 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 equip-ment	Plant and machinery	Vehicles	Other PP&E	Construc-tion work in progress	Total
Net book value 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**
Additions	-	-	-	238	105	142	4,855	5,340
Reclassification from/to inventories	-	-	(25)	-	-	(1)	-	(26)
Reclassifications between categories	-	1,472	2,449	205	-	812	(4,938)	-
Depreciation charge	-	(293)	(5,447)	(2,763)	(4)	(1,430)	-	(9,937)
Net book value as at 30 September 2025	**136**	**9,787**	**224,118**	**31,997**	**105**	**3,751**	**2,237**	**272,131**
Acquisition/revaluation amount	136	10,431	236,420	38,749	201	7,154	2,237	295,328
Accumulated depreciation	-	(644)	(12,302)	(6,752)	(96)	(3,403)	-	(23,197)
Net book value as at 30 September 2025	**136**	**9,787**	**224,118**	**31,997**	**105**	**3,751**	**2,237**	**272,131**

	Land	Buildings	Structures and equip-ment	Plant and machinery	Vehicles	Other PP&E	Construc-tion work in progress	Total
Net book value as at 31 December 2025	**136**	**9,711**	**223,476**	**31,511**	**548**	**3,834**	**14,708**	**283,924**
Additions	-	-	1,192	1	159	371	11,799	13,522
Write-offs	-	-	(2)	-	-	-	-	(2)
Reclassification from/to inventories	-	-	(7)	-	-	-	-	(7)
Reclassifications between categories	-	21	532	1,584	-	217	(2,354)	-
Depreciation charge	-	(318)	(5,387)	(2,761)	(67)	(1,243)	-	(9,776)
Net book value as at 30 September 2026	**136**	**9,414**	**219,804**	**30,335**	**640**	**3,179**	**24,153**	**287,661**
Acquisition/revaluation amount	136	10,541	239,247	40,759	807	8,318	24,153	323,961
Accumulated depreciation	-	(1,127)	(19,443)	(10,424)	(167)	(5,139)	-	(36,300)
Net book value as at 30 September 2026	**136**	**9,414**	**219,804**	**30,335**	**640**	**3,179**	**24,153**	**287,661**

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

Depreciation of grants in amount of EUR 3,507 thousand as at 30 September 2026 (30 September 2025: EUR 3,870 thousand) was reported in the statement of profit or loss as an offsetting of depreciation of related assets against proceeds from grants.

The cost of PP&E as at 30 September 2026 included: the acquisition cost of long-term tangible assets consisted of the relining and restoration of sections of main gas pipelines based on diagnostic results amounting to EUR 2,167 thousand; the Janiūnai GCS extension works amounting to EUR 2,036 thousand; the reconstruction of the Elektrėnai GDS amounting to EUR 1,874 thousand; installation of start-up and acceptance chambers, replacement of shut-off devices, and connection to SCADA amounting to EUR 1,868 thousand; unmanned aerial vehicle detection and neutralization system amounting to EUR 1,469 thousand; downhole drilling equipment amounting to EUR 1,080 thousand; installation of data processing and storage servers for the commercial network amounting to EUR 465 thousand; purchase of gas flaring equipment amounting to EUR 287 thousand, upgrading of pressure regulators at gas distribution stations amounting to EUR 273 thousand, installation of corrosion rate loggers on control measuring columns amounting to EUR 48 thousand, etc.

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

	As at 30 September 2026	As at 31 December 2025
Carrying amount at the beginning of the period	**12,017**	**20**
Prepayment for PP&E during the period	-	12,017
Moved to construction in progress	-	(20)
Carrying amount at the end of the period	**12,017**	**12,017**

As at 30 September 2026, the Company capitalised EUR 348 thousand of borrowing costs (interest) in the property, plant, and equipment, whereas, as at 30 September 2025 EUR 4 thousand of borrowing costs (interest) were capitalised.

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 30 September 2026 and 31 December 2025:

	Land	Buildings	Structures and equipment	Plant and machinery	Vehicles	Other PP&E	Construction work in progress	Total
As at 30 September 2026	125	9,335	218,416	29,287	640	3,178	24,153	285,134
As at 31 December 2025	125	9,628	222,046	30,330	548	3,833	14,708	281,218

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 30 September 2026 would be higher by EUR 123,282 thousand (31 December 2025: EUR 126,698 thousand). Information on grants received/receivable used to reduce the value of property, plant and equipment:

	As at 30 September 2026	As at 31 December 2025
Carrying amount at the beginning of the period	**126,698**	**131,827**
Grants used for the acquisition of fixed assets	91	-
Depreciation charge	(3,507)	(5,129)
Write-offs	-	-
Carrying amount at the end of the period	**123,282**	**126,698**

7. Right-of-use assets

As described below, the Company has taken on lease office premises, motor vehicles, and land. Lease periods for premises, motor vehicles and land are 5 - 10 years, 3 - 4 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.

As of 1 January 2026 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%.

	Buildings	Land	Vehicles	Total
Net book value at 31 December 2024	**1,190**	**1,446**	**1,645**	**4,281**
New leases	-	-	-	-
Indexation	12	-	-	12
Depreciation charge	(139)	(12)	(591)	(742)
Net book value as at 30 September 2025	**1,063**	**1,434**	**1,054**	**3,551**
Initial cost	1,787	1,534	2,399	5,720
Accumulated depreciation	(724)	(100)	(1,345)	(2,169)
Net book value as at 30 September 2025	**1,063**	**1,434**	**1,054**	**3,551**
Net book value as at 31 December 2025	**1,017**	**1,431**	**856**	**3,304**
New leases	5	-	-	5
Indexation	22	-	-	22
Depreciation charge	(142)	(12)	(591)	(745)
Net book value as at 30 September 2026	**902**	**1,419**	**265**	**2,586**
Initial cost	1,814	1,534	2,399	5,747
Accumulated depreciation	(912)	(115)	(2,134)	(3,161)
Net book value as at 30 September 2026	**902**	**1,419**	**265**	**2,586**

8. Inventories

	As at 30 September 2026	As at 31 December 2025
Spare parts and other inventories	2,025	1,260
Natural gas	4,808	3,456
Inventories, gross	6,833	4,716
Less: impairment	(732)	(591)
Total inventories	**6,101**	**4,125**

As at 30 September 2026, the carrying amount of inventories increased by 48% compared to 31 December 2025. The increase in carrying amount of inventories as at 30 September 2026, compared to 31 December 2025, was attributable to a 14% increase in natural gas inventory level and a 22% increase in the price of natural gas.

The acquisition cost of the Company's inventories accounted for at net realisable value as at 30 September 2026, amounted to EUR 1,655 thousand (31 December 2025: EUR 924 thousand). Inventory write-down allowance was included in other expenses.

9. Contract assets

	As at 30 September 2026	As at 31 December 2025
Accrued revenue from natural gas transmission and related services	-	3,663
Accrued other income	-	-
Carrying amount	**-**	**3,663**

As at 30 September 2026 the Company had no contract assets. 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.

The Company assessed the credit risk of the contracts, taking into account the creditworthiness of customers based on historical data and, if necessary, the services of external credit bureaus. Expected credit losses as at 31 December 2025 were considered immaterial, were therefore not recognised.

10. Trade receivables

	As at 30 September 2026	As at 31 December 2025
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	5,245	8,327
Receivables for natural gas	1	6
Receivables for balancing of transmission system	2,498	1,861
Receivables for other services	22	10
Less: expected credit losses for trade receivables	(9)	(10)
Trade receivables under contracts with customers	**7,757**	**10,194**
II. Trade receivables under other contracts		
Other trade receivables	5	2
Less: expected credit losses for trade receivables	-	-
Total trade receivables under other contracts	**5**	**2**
Total trade receivables	**7,762**	**10,196**

Current trade receivables are interest free and their settlement term is typically between 7 and 30 calendar days. As at 30 September 2026, compared to 31 December 2025, trade receivables decreased by 24% due to lower volume of natural gas transmitted.

The Company recognised EUR 9 thousand expected credit losses for trade receivables as at 30 September 2026 (31 December 2025: EUR 10 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 30 September 2026 were as follows:

	Not past due	1-30 days	31-90 days	91-180 days	181 and more days	Total:
Trade receivables assessed individually	**2,514**	**-**	**-**	**-**	**-**	**2,514**
Expected credit losses	**(3)**	**-**	**-**	**-**	**-**	**(3)**
Total trade receivables assessed collectively	**5,104**	**151**	**2**			**5,257**
State-owned companies	**2,149**	**-**	**-**	**-**	**-**	**2,149**
Loss ratio	0%	0%	0%	0%	0%	
Expected credit losses	**-**	**-**	**-**	**-**	**-**	**-**
Other entities	**2,955**	**151**	**2**	**-**	**-**	**3,108**
Loss ratio	0,04%	2,99%	5,83%	17,55%	100%	
Expected credit losses	**(1)**	**- 5.00**	**-**	**-**	**-**	**(6)**
Total trade receivables	**7,618**	**151**	**2**		**-**	**7,771**
Total expected credit losses	**(4)**	**(5)**	**-**	**-**	**-**	**(9)**

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

	Not past due	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)**
Total trade receivables assessed collectively	**5,912**	**170**	**-**	**1**	**-**	**6,083**
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**		**10,206**
Total expected credit losses	**(5)**	**(5)**	**-**	**-**	**-**	**(10)**

Changes in the allowance accounted for the Company's receivables were as follows:

	As at 30 September 2026	As at 31 December 2025
Carrying amount at the beginning of the period	**10**	**23**
Expected credit losses (reversal)	(1)	(13)
Carrying amount at the end of the period	**9**	**10**

11. Other financial assets at amortised cost

The Company's other financial assets comprise the following:

	As at 30 September 2026	As at 31 December 2025
Loans to Group companies	-	-
Term deposits and short-term investments	-	-
Interest on deposits and short-term investments	-	-
Funds deposited for guarantees and deposits	750	750
Administered LNG terminal funds	-	-
Other receivables	136	180
Less: expected credit losses of other receivables	(94)	(94)
Total other financial assets	**792**	**836**

As at 30 September 2026 and 31 December 2025 the Company's other financial assets comprised funds deposited for guarantees and safety deposits and other receivables. The Company has recognised EUR 94 thousand of expected credit loss for other receivables.

Given that the credit risk associated with deposits and funds deposited for guarantees is minimal, consequently, ECLs were not recognised for these financial assets.

12. Other non-financial assets

	As at 30 September 2026	As at 31 December 2025
Administered LNG terminal funds receivable	7,885	8,262
Grants receivable	27	4
Taxes receivable	332	-
Prepayments	15	1
Deferred expenses	1,069	805
Other receivables	-	-
Total other non-financial assets	**9,328**	**9,072**

The amount of LNGT funds to be collected depends on the consumption capacity determined by system users for 2026 and the amount of the natural gas supply security surcharge applied to the natural gas transmission price for the relevant period. Effective 1 January 2026 an additional security surcharge of -22.27 EUR/(MWh/day/year) is applied to the natural gas transmission price, which from 1 July 2025, to 31 December 2025, amounted to -43 EUR/ (MWh/day/year).

As at 30 September 2026 and 31 December 2025 an overdue amount of the administered LNGT funds receivable totaled EUR 7,520 thousand. This entire amount consisted of a debt owed by AB Achema.

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.

13. Cash and cash equivalents

	As at 30 September 2026	As at 31 December 2025
Cash at bank	759	1,942
Total cash and cash equivalents	**759**	**1,942**

The Company keeps its cash balances on bank accounts. The cash balance as at 30 September 2026 and 31 December 2025 comprised EUR 750 thousand in the bank account dedicated to the natural gas exchange, through which settlements for the purchase or sale of natural gas are made. As at 31 December 2025 the balance of cash held in bank accounts, amounting to EUR 1,178 thousand, consisted of deposits received from system users. Since the Company had no any valid term deposit agreements as of 31 December 2025, and the use of deposit funds were not restricted for the Company, these funds were recognised as cash and cash equivalents.

14. 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 30 September 2026 and 31 December 2025.

15. Dividends

During the Company's Ordinary General Meeting of Shareholders held on 17 April 2026, the decision was made to pay dividends in total amount of EUR 9,989 thousand, i.e. EUR 0.0560 per share.

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.

16. 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 2025, an unutilised reserves EUR 500 thousand were transferred back to retained earnings, a EUR 68 thousand share of profit allocated to a target reserve for support. The remaining distributable profit of EUR 97,068 thousand was transferred to other reserves.

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.

Revaluation reserve

Below are presented the changes in the revaluation reserve:

	As at 30 September 2026	As at 31 December 2025
Carrying amount at the beginning of the period	**2,247**	**2,479**
PP&E revaluation impact	-	-
Transfer of revaluation reserve to retained earnings	(180)	(244)
Effect of deferred income tax	31	39
Impact of a change in income tax tariff	-	(27)
Carrying amount at the end of the period	**2,098**	**2,247**

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.

17. Grants

Grants comprise EU support for the acquisition of non-current assets and compensation of expenses. As at 30 September 2026 and 31 December 2025 movements in grants were as follows:

Opening balance	As at 30 September 2026	As at 31 December 2025
Grants receivable (Note 12)	4	-
Grants received in advance (current liabilities)	-	-
	4	**-**
Recognised grants		
Transfer to property, plant and equipment (Note 6)	-	-
Transfer to intangible assets (Note 5)	-	-
Grants used for compensation of expenses	23	4
	23	**4**
Grants received		
Grants received as cash	-	-
Grants received in the form of assets	-	-
Closing balance		
Grants receivable (Note 12)	27	4
Grants received in advance (current liabilities)	-	-
	27	**4**

18. Borrowings

To balance its working capital, on 28 August 2025, the Company entered into an intercompany lending and borrowing agreement with EPSO-G and other group companies, utilizing the Group's joint account service. Effective 1 January 2026, a new borrowing limit of EUR 50,000 thousand came into effect. As of 30 June 2026, the Company's borrowings under this contract amounted to EUR 7,224 thousand (31 December 2025: EUR 17,845 thousand).

On 25 February 2026, the 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 from 25 February 2026. Upon the entry into force of this agreement, the remaining loan amount - EUR 9,783 thousand - was assumed by EPSO-G, and the Company is no longer subject to financial covenants. Along with this agreement, the internal loan agreement with EPSO-G, concluded on 22 December 2025, also entered into force.

Due to the failure to comply with financial covenants as of 31 December 2025 under the loan agreement with Nordic Investment Bank in effect at that time, and due to the failure to meet the cross-default provisions set forth in the loan agreement with the European Investment Bank , under which the lender had acquired the right to demand immediate repayment of all or part of the remaining loan amount together with accrued interest, the Company reclassified the long-term portion of these loans to the current financial liabilities as of 31 December 2025.

Given that the loan agreement with the Nordic Investment Bank expired on 25 February 2026 and the Company is no longer subject to the financial covenants under that agreement, the European Investment Bank's right to enforce its claim for breach of cross-default obligations has also lapsed. Accordingly, the Company reclassified the European Investment Bank loan from a current financial liability to a non-current financial liability.

On 29 May 2026 the Company entered into a tripartite loan assignment agreement with the European Investment Bank and EPSO-G, under which EPSO-G assumes a loan of 42,836 thousand euros. In addition, the Company and EPSO-G entered into a mutual loan agreement on the same material terms and conditions as those set forth in the loan agreement with the European Investment Bank, except for the application of financial covenants. The tripartite agreement and the internal loan agreement entered into force on 1 June 2026.

As at 30 September 2026, the weighted average interest rate on the Company's borrowings was 2.46% (31 December 2025: 2.36%).

	As at 30 September 2026	As at 31 December 2025
Non-current borrowings	**94,882**	**50,000**
Borrowings from financial institutions	-	-
Loan from parent	94,882	50,000
Current borrowings	**14,727**	**73,666**
Current borrowings from group companies	7,224	17,845
Accrued interest on borrowings from group (including non-current)	1,853	346
Current portion of non-current borrowings from financial institutions	-	55,312
Current portion of non-current borrowings from parent	5,650	-
Accrued interest on borrowings from financial institutions	-	163
Total borrowings	**109,609**	**123,666**

Non-current borrowings by maturity:

	As at 30 September 2026	As at 31 December 2025
Between 1 and 2 years	5,649	-
Between 2 and 5 years	64,774	50,000
After 5 years	24,459	-
Total	**94,882**	**50,000**

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 30 September 2026 and 31 December 2025, thereby resulting in no foreign exchange effect.
There are no third-party guarantees or assets pledged by the Company as collateral for borrowings.

19. Lease liabilities

Lease liabilities and their movement were as follows:

	As at 30 September 2026	As at 31 December 2025
Carrying amount at the beginning of the period	**3,500**	**4,478**
Indexation	22	11
Concluded lease contracts	5	-
Terminated lease contracts (write-off of debt and accrued interest)	-	-
Interest charged	40	84
Lease payments (principal and interest)	(807)	(1,073)
Carrying amount at the end of the period	**2,760**	**3,500**
Non-current lease liabilities	2,238	2,485
Current lease liabilities	522	1,015

Future rental payments under non-cancellable lease agreements:

Lease liabilities	**As at 30 September 2026**	**As at 31 December 2025**
Current portion	522	1,015
Maturity of non-current liabilities:	2,238	2,485
Between 1 and 2 years	402	316
Between 2 and 3 years	203	196
Between 3 and 5 years	211	396
After 5 years	1,422	1,577

Interest charged on lease liabilities and included in the Company's finance costs amounted to EUR 40 thousand as at 30 September 2026 (30 September 2025: EUR 66 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 2026, the lease rate for office premises was indexed in view of changes the average consumer price index up to a maximum of 2%. As of 30 September 2026, the Company's lease payments (principal amount) totalled EUR 767 thousand (as of 30 September 2025: EUR 738 thousand).
The Company had no short-term lease contracts.

20. Net debt

Net debt balances:

	As at 30 September 2026	As at 30 September 2025
Cash and cash equivalents	759	761
Other liquid assets	-	6,963
Non-current borrowings	(94,882)	(100,532)
Lease liabilities	(2,238)	(2,738)
Current portion of non-current borrowings to financial institutions	-	(5,649)
Current portion of non-current borrowings to parent	(5,650)	-
Current borrowings	(7,224)	(13,127)
Accrued interest payable	(1,853)	(281)
Current portion of lease liabilities	(522)	(1,014)
Net debt	**(111,610)**	**(115,617)**

Reconciliation of net debt balances and cash flows from financing activities:

	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	730	-	-	-	730
Increase (decrease) in other liquid assets*	-	256	-	-	256
Loan (received)	-	-	(50,000)	-	(50,000)
Repayment of borrowings	-	-	4,780	-	4,780
Change in overdraft	-	-	10,355	-	10,355
Lease payments	-	-	-	738	738
Concluded lease contracts	-	-	-	-	-
Indexation	-	-	-	(12)	(12)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(1,473)	(66)	(1,539)
Interest paid	-	-	1,543	66	1,609
Net debt as at 30 September 2025	**761**	**6,963**	**(119,589)**	**(3,752)**	**(115,617)**
Net debt as at 31 December 2025	**1,942**	**-**	**(123,666)**	**(3,500)**	**(125,224)**
Changes in cash and cash equivalents	(1,183)	-	-	-	(1,183)
Loans (received)	-	-	-	-	-
Repayment of borrowings	-	-	4,781	-	4,781
Change in overdraft	-	-	10,620	-	10,620
Lease payments	-	-	-	767	767
Concluded lease contracts	-	-	-	(5)	(5)
Indexation	-	-	-	(22)	(22)
Other changes:					
Interest charges expensed and interest capitalised	-	-	(1,993)	(40)	(2,033)
Interest paid	-	-	649	40	689
Net debt as at 30 September 2026	**759**	**-**	**(109,609)**	**(2,760)**	**(111,610)**

* 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 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.

21. Provisions

	As at 30 September 2026	As at 31 December 2025
Provisions for pension benefits to employees	797	797
Provisions for registration of special land use conditions (protected areas)	135	255
Provisions for repayment of guarantee funds	5,815	5,815
Carrying amount	**6,747**	**6,867**
Non-current provisions	707	707
Current provisions	6,040	6,160

Provisions for registration of protection zones

The Company has an obligation to register special conditions for the use of land (protection zones). As at 30 September 2026 the Company's outstanding obligation to register special conditions for the use of land (protection zones) amounted to EUR 135 thousand (31 December 2025: EUR 255 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 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 34.

22. Trade payables

	As at 30 September 2026	As at 31 December 2025
Payables for property, plant and equipment	2,770	490
Payables for goods and services	1,457	3,204
Payables for natural gas	108	4
Payables for balancing services	1,595	1,378
Carrying amount	**5,930**	**5,076**

Trade payables are non-interest bearing and are generally payable within 30 days. As at 30 September 2026, trade payables were higher 17% than as at 31 December 2025 due the increase in trade payables was driven by higher payables for long-term tangible assets and balancing services, while payables for goods and services decreased during the reporting period.

23. Financial liabilities at amortized cost

	As at 30 September 2026	As at 31 December 2025
Financial liabilities		
Security deposits received	1,208	1,178
Payable dividends	86	80
Accrued expenses	219	1,524
Other payables	530	73
Total financial liabilities	**2,043**	**2,855**

As at 30 September 2026 financial liabilities were by lower 28% lower than as at 31 December 2025. The decrease was mainly attributable to lower accrued expenses, which outweighed the increase in security deposits received, payable dividends and other payables.

As at 30 September 2026, the financial liabilities comprised EUR 1,208 thousand (31 December 2025: EUR 1,178 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.

24. Other non-financial liabilities

	As at 30 September 2026	As at 31 December 2025
Employment-related liabilities	2,180	2,504
Accrued expenses relating to vacation reserve	1,550	1,583
Administered LNGT funds payable	7,885	8,146
Accrued administered LNGT funds	-	116
Taxes payable to the State budget	33	1,118
Fee payable to the regulator	238	255
Other prepayments received	56	4
Contract liabilities	251	145
Total other non-financial liabilities	**12,193**	**13,871**

The change in other current liabilities as of 30 September 2026, compared to 31 December 2025, decrease by 12%. The decrease in taxes payable to the State budget was due to the payment of real estate tax. The decrease in administrated LNGT funds payable was due to a lower negative security surcharge on the natural gas transmission price; further details are disclosed in Note 12. Contract liabilities increased due to newly connected consumers - biogas production companies.

25. Revenue

The Company's revenue comprises as follows:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Revenue under contracts with customers		
Transmission of natural gas in the territory of Lithuania	63,601	42,718
Revenue from system balancing products	128	6,490
Revenue from connection of new consumers (deferred revenue)	149	67
Other income	122	45
Total revenue from contracts with customers	**64,000**	**49,320**
Revenue other than under contracts with customers	-	-
Revenue from administration of LNG terminal funds	101	84
Total revenue other than under contracts with customers	**101**	**84**
Total revenue	**64,101**	**49,404**

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Revenue recognised over the period		
Transmission of natural gas in the territory of Lithuania	63,601	42,718
Revenue from system balancing products	128	6,490
Other income	372	196
Total revenue recognised over the period	**64,101**	**49,404**
Revenue recognised at a point in time, upon provision of services	-	-
Total revenue recognised at a point in time, upon provision of services:	**-**	**-**
Total revenue	**64,101**	**49,404**

As of 30 September 2026 revenue from natural gas transmission and related services increased by 30% compared to the corresponding period in 2025. The increase in revenue was influenced by a 25% increase in the volume of natural gas transmitted and higher transmission prices set for 2026. Revenue from system balancing products decreased by 98% compared to the corresponding period in 2025. This change was driven by a new transit agreement to Kaliningrad signed in 2026, which significantly reduced the need for balancing gas.

26. Other income

The Company's other income includes as follows:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Grants recognised as income	23	-
Income from sales of inventories and reversible substances	38	12
Rental income	8	8
Gain on disposal of PP&E	1	1
Interest on late payment	21	21
Other income	44	32
Total other income	**135**	**74**

27. Purchases of natural gas

Natural gas costs comprised the following:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Expenses for natural gas system balancing products	(128)	(6,208)
Expenses for natural gas technological needs	(2,887)	(3,694)
Total purchases of natural gas	**(3,015)**	**(9,902)**

As of 30 September 2026 natural gas costs decreased by 70%, compared to the corresponding period in 2025. The change in expenses for system balancing was influenced by a decrease in the demand for balancing gas following the signing of a new transit agreement with Kaliningrad. Costs for balancing products decreased by 98%. The 22 % decrease in technology related gas expenses was driven by a lower demand for gas used for technological needs.

28. Wages and salaries, and related expenses

Wages and salaries, and related expenses comprised the following:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Wages and salaries	(12,531)	(11,371)
Social security contributions	(226)	(204)
Total wages and related costs	**(12,757)**	**(11,575)**

29. Other expenses

The Company's other expenses comprised the following:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Telecommunications and IT system expenses	(1,935)	(1,719)
Business trips	(220)	(271)
Consulting services	(34)	(58)
Expenses of governing bodies	(81)	(87)
Management services	(555)	(551)
Personnel development	(201)	(141)
Public relations	(170)	(160)
Premise expenses	(473)	(527)
Transport	(684)	(643)
Council fee	(713)	(763)
Taxes (charges payable to the State and Municipal budgets)	(2,362)	(2,583)
Business protection	(665)	(611)
Membership fees	(251)	(210)
Insurance	(369)	(376)
Change in value of variable payments	-	(1,304)
Other expenses	(1,154)	(1,110)
Total other expenses	**(9,867)**	**(11,114)**

30. Other gain (loss)

Other gain (loss) consisted of the following:

Other gain (loss)	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Gain/loss on disposal of associate, net	-	-
Change in fair value of options	-	(873)
Other gain (loss)	**-**	**(873)**

31. Finance expenses, net

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Interest income	12	138
Total finance income	**12**	**138**
Interest costs	(1,646)	(1,469)
Other finance costs	(40)	(66)
Total finance costs	(1,686)	(1,535)
Total finance costs, net	**(1,674)**	**(1,397)**

32. Current and deferred income tax

Income tax expenses include as follows:

	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Current income tax expense for the reporting year	3,658	608
Deferred income tax expenses (benefit)	59	(271)
Income tax expenses/(benefit) for the reporting period	**3,717**	**337**

When estimating the components of deferred tax assets and liabilities as at 30 September 2026 and as at 31 December 2025 the Company applied income tax rate of 17 %.

Deferred tax assets and deferred 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 three months ended 30 September 2026	For the period of nine months ended 30 September 2025
Profit (loss) before tax	23,758	1,835
Income tax at the effective income tax rate	4,039	294
Effect of non-taxable income	(1)	(115)
Effects of non-deductible expenses	(136)	146
Investment incentive utilised during the reporting period	(287)	-
Other	-	(50)
Adjustments to previous year income tax	102	62
Income tax expense (benefit)	**3,717**	**337**

33. 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 nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Net profit attributable to equity holders of the Company (EUR '000)	20,041	1,498
Weighted average number of shares ('000 units)	178,383	178,383
Basic and diluted earnings (loss) per share (EUR)	**0.11**	**0.01**

34. Off-balance sheet commitments and contingencies

Litigations

Below is information on pending civil cases:

1. 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 4,598 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 21) 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.

2. In the administrative case, the Company is challenging in court two decisions adopted by the 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 (hereinafter -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 1). The court has declared the case material non-public.

3. In the civil case 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 was dismissed in its entirety by the Court's of First Instance decision of March 9, 2026. Latvenergo AS, disagreeing with the court's decision, filed an appeal. The Company submitted a response to the appeal, requesting that it be dismissed. In its ruling dated 16 October 2026, the Lithuanian Court of Appeals dismissed the appeal and upheld the decision of the court of first instance.

4. Civil case pursuant to Deforta's UAB 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 Deforta UAB lost the right to perform the contract. The Company disagrees with the claim. The case is pending before the Court of First Instance.

5. Civil case based on the Company's amended complaint regarding damages in the amount of EUR 120 thousand resulting from the diagnostic device becoming stuck in a section of the main gas pipeline, as a result of which the Company was forced to perform additional technical work related to the removal of the diagnostic device from the gas pipeline and the restoration of its integrity and gas supply, and the award of 6% interest on the claim from Entegra Pipeline Solutions Ltd. Entegra Pipeline Solutions Ltd. disagrees with the claim and has filed a counterclaim seeking an award of EUR 901 thousand and 6% interest on the claim from the Company; The case is being heard in the court of first instance; by a ruling dated 29 April 2026, the case was referred to court-supervised mediation.

35. Related-party transactions

Disclosure includes transactions and their balances with the EPSO-G group companies, associate GET Baltic UAB (until 10 October 2025), all government-related (controlled or significantly influenced) entities (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 30 September 2026 and 31 December 2025 were as follows:

- The Company's parent company EPSO-G UAB, the Ministry of Energy of the Republic of Lithuania exercises the rights and duties of its sole shareholder;
- 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).
- Other state-owned enterprises:
  - KN Energies AB;
  - Energijos Skirstymo Operatorius AB;
  - Ignitis UAB;
  - Ignitis Gamyba UAB;
- 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 nature of the Company's related-party transactions is associated with the provision of natural gas transmission services and the natural gas system users balancing services. Payments for natural gas transmission and balancing services under the contracts are settled on the 14th and 17th calendar day respectively following the end of the reporting period.
The tables below present the Company's related-party transactions and their balances as at 30 September 2026 and 30 September 2025:

As at 30 September 2026

	Purcha-ses	LNG terminal funds deducted*	Sales	LNG terminal funds credi-ted*	Recei-vables	LNG terminal funds receivable	Proceeds from borrowings	Payables	LNG terminal funds payable	Finance income	Finance costs
EPSO-G	562	-	-	-	-	-	107,756	2,380	-	11	1,802
Ignitis gamyba AB	-	-	-	(695)	160	-	-	87	93	-	-
Energijos skirstymo operatorius AB	454	-	692	(12)	100	-	-	21	1	-	-
Ignitis UAB	-	(47)	-	(559)	1,891	-	-	208	-	-	-
KN Energies AB	-	(2,783)	-	-	-	365	-	-	3,975	-	-
Other state-owned enterprises	93	-	-	-	-	-	-	3	-	-	-
	1,109	**(2,830)**	**692**	**(1,266)**	**2,151**	**365**	**107,756**	**2,699**	**4,069**	**11**	**1,802**

* The credited and deducted LNG terminal funds are not presented in the statement of comprehensive income, as the Company acts as an agent in respect of these funds when collecting and allocating these funds. The amounts are negative due to the negative extra charge related to natural gas supply security added to the natural gas transmission tariff.

As at 30 September 2025

	Purcha-ses	LNG terminal funds deducted*	Sales	LNG terminal funds credi-ted*	Recei-vables	LNG terminal funds receivable	Proceeds from borrowings	Payables	LNG terminal funds payable	Divi-dends received	Finance costs
GET Baltic UAB	10,358	-	4,187	-	15	-	-	4	-	432	-
EPSO-G	552	-	-	-	-	-	63,127	379	-	-	882
TETAS UAB	1	-	-	-	-	-	-	-	-	-	-
Ignitis gamyba AB	4,425	-	6,132	(979)	519	-	-	984	180	-	-
Energijos skirstymo operatorius AB	274	-	238	(16)	86	-	-	22	3	-	-
Ignitis UAB	3,430	194	7,937	(705)	894	253	-	243	3,676	-	-
KN Energies AB	-	(2,754)	-	-	-	371	-	-	3,975	-	-
Other state-owned enterprises	67	-	-	-	-	-	-	3	-	-	-
	19,107	**(2,560)**	**18,494**	**(1,700)**	**1,514**	**624**	**63,127**	**1,635**	**7,834**	**432**	**882**

* The credited and deducted LNG terminal funds are not presented in the statement of comprehensive income, as the Company acts as an agent in respect of these funds when collecting and allocating these funds. The amounts are negative due to the negative extra charge related to natural gas supply security added to the natural gas transmission tariff.

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 30 September 2026, the Company neither formed nor recognised any impairment provisions for receivables from related parties.

Compensation to management

Payments to key management personnel	For the period of nine months ended 30 September 2026	For the period of nine months ended 30 September 2025
Employment-related payments	667	590
Payments to Board members	76	79
Total compensation to management	**743**	**669**

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 Organisation Progress Director, and the Finance Director.
No loans, guarantees were issued nor were any assets transferred to the management of the Company.

36. Events after the end of the financial year

There were no other events after the reporting period until the date of approval of the financial statements that could have a material impact on the Company's financial statements.