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LITGRID AB

COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS, PREPARED
ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS AS
ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR THE THREE-
MONTHS PERIOD ENDED 31 MARCH 2020

CONFIRMATION OF RESPONSIBLE PERSONS

May 6, 2020 Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Daivis Virbickas, Chief Executive Officer of LITGRID AB, Vytautas Tauras, Director of Finance Department of LITGRID AB and Božena Vitaitė, Head of Accounting Division of LITGRID AB, hereby confirm that, to the best of our knowledge, the attached LITGRID AB unaudited condensed interim financial statements for the three months period ended 31 March 2020 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union, give a true and fair view of the LITGRID AB assets, liabilities, financial position, profit and cash flows.

Daivis Virbickas
Chief Executive Officer

Vytautas Tauras
Director of Finance Department

Božena Vitaitė
Head of Accounting Division

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The condensed interim financial statements were signed on 6 May 2020.

Daivis Virbickas
Chief Executive Officer

Vytautas Tauras
Director of Finance Department

Božena Vitaitė
Head of Accounting Division



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

	Notes	31-03-2020	31-12-2019
ASSETS			
Non-current assets			
Intangible assets	4	4,625	4,857
Property, plant and equipment	5	319,193	322,579
Right-of-use assets	6	4,927	5,004
Deferred income tax assets		9,627	8,255
Loans granted	7	1,000	1,000
Financial assets at fair value through other comprehensive income		1,984	1,984
Long-term share of unused funds balance of congestion management revenue	11	18,502	8,185
Total non-current assets		359,858	351,864
Current assets			
Inventories		35	36
Prepayments		994	527
Trade receivables	8	21,150	16,764
Other amounts receivable		80	111
Loans granted	7	1,203	1,203
Short-term share of unused funds balance of congestion management revenue	11	4,463	4,463
Other financial assets		2,371	2,371
Cash and cash equivalents		26	30
Total current assets		30,322	25,505
TOTAL ASSETS		390,180	377,369
EQUITY AND LIABILITIES			
Equity			
Authorised share capital		146,256	146,256
Share premium		8,579	8,579
Reserve for changes in fair value of financial assets		52	52
Legal reserve		14,626	14,626
Other reserves		23,099	23,099
Retained earnings (deficit)		13,241	4,130
Total equity		205,853	196,742
Liabilities			
Non-current liabilities			
Non-current borrowings	9	78,803	79,903
Lease liabilities	10	4,709	4,771
Congestion management revenue	11	43,167	34,672
Other non-current amounts payable and liabilities		6,310	6,310
Total non-current liabilities		132,989	125,656
Current liabilities			
Current portion of non-current borrowings	9	14,225	14,225
Current portion of lease liabilities	10	261	270
Trade payables	12	18,563	25,596
Share of congestion management revenue of the current year	11	4,463	4,463
Advance amounts received		2,309	2,338
Income tax liability		2,577	426
Other current amounts payable and liabilities		8,940	7,653
Total current liabilities		51,338	54,971
Total liabilities		184,327	180,627
TOTAL EQUITY AND LIABILITIES		390,180	377,369

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



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

	Notes	31-03-2020	31-03-2019
Revenue			
Revenue from electricity transmission and related services	13	53,188	47,454
Other income		190	193
Total revenue		53,378	47,647
Expenses			
Expenses of electricity transmission and related services		(30,931)	(33,112)
Depreciation and amortisation	4,5,6	(5,001)	(5,168)
Wages and salaries and related expenses		(2,801)	(2,347)
Repair and maintenance expenses		(2,025)	(979)
Telecommunications and IT maintenance expenses		(355)	(413)
Property, plant and equipment write-off expenses		(13)	(15)
Other expenses		(1,379)	(1,290)
Total expenses		(42,505)	(43,324)
Operating profit (loss)		10,873	4,323
Financing activities			
Finance income		19	13
Finance costs		(255)	(282)
Total finance costs		(236)	(269)
Profit (loss) before income tax		10,637	4,054
Income tax			
Current year income tax expenses		(2,899)	(1,235)
Deferred income tax income (expenses)		1,373	506
Total income tax		(1,526)	(729)
Net profit (loss)		9,111	3,325
Other comprehensive income that will not be reclassified to profit or loss		-	-
Total comprehensive income (expenses) for the period		9,111	3,325
Basic and diluted earnings/(deficit) per share (in EUR)		0.018	0.007

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



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

	Share capital	Share premium	Reserve of changes in fair value of financial assets	Legal reserve	Other reserves	Retained earnings	Total
Balance at 1 January 2019	146,256	8,579	655	14,626	63,309	(37,588)	195,837
Comprehensive income (expenses) for the year	-	-	-	-	-	3,325	3,325
Balance at 31 March 2019	146,256	8,579	655	14,626	63,309	(34,263)	199,162
Balance at 1 January 2020	146,256	8,579	52	14,626	23,099	4,130	196,742
Comprehensive income (expenses) for the year	-	-	-	-	-	9,111	9,111
Balance at 31 March 2020	146,256	8,579	52	14,626	23,099	13,241	205,853

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



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

	31-03-2020	31-03-2019
Cash flows from operating activities		
Profit (loss) for the year	9,111	3,325
Adjustments for non-cash items and other adjustments:		
Depreciation and amortisation expenses	5,001	5,168
Income tax expenses	1,526	729
(Gain) loss on disposal/write-off of property, plant and equipment	13	15
Elimination of results of financing and investing activities:		
Interest income	(12)	(12)
Interest expenses	254	281
Other finance costs (income)	(6)	-
Changes in working capital:		
(Increase) decrease in trade receivables and other amounts receivable	(3,596)	(82)
(Increase) decrease in inventories, prepayments and other current assets	(444)	(414)
Increase (decrease) in amounts payable, grants, deferred income and advance amounts received	(337)	2,518
Changes in other financial assets	-	(508)
Income tax (paid)	(747)	(675)
Net cash flows from operating activities	10,763	10,345
Cash flows from investing activities		
(Purchase) of property, plant and equipment and intangible assets	(8,987)	(6,349)
Grants received	1,555	1,118
Revenue generated from congestion management	8,247	2,693
Decrease (increase) in congestion management revenue balance	(10,317)	(1,880)
Interest received	24	24
Net cash flows from investing activities	(9,478)	(4,394)
Cash flows from financing activities		
Repayments of borrowings	(1,100)	(1,100)
Borrowings from related parties	-	(4,933)
Lease payments	(87)	(85)
Interest paid	(92)	(79)
Dividends paid	(10)	(4)
Net cash flows from financing activities	(1,289)	(6,201)
Increase (decrease) in cash and cash equivalents	(4)	(250)
Cash and cash equivalents at the beginning of the period	30	397
Cash and cash equivalents at the end of the period	26	147

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

1. General information

LITGRID AB (hereinafter “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is: Viršuliškių skg. 99B, LT-05131, Vilnius, Lithuania. The Company was established as a result of the unbundling of Lietuvos Energija AB operations. The Company was registered with the Register of Legal Entities on 16 November 2010. The Company’s code is 302564383.

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

On 27 August 2013, the National Control Commission for Energy and Prices granted a licence to the Company to engage in electricity transmission activities for indefinite term.

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

As at 31 March 2020, the Company’s authorised share capital amounted to EUR 146,256,100.20 and it was divided into 504,331,380 ordinary registered shares with the nominal value of EUR 0.29 each. All shares are fully paid.

As at 31 March 2020 and 31 December 2019, the Company’s shareholders structure was as follows:

Company’s shareholders	Number of shares held	Number of shares held (%)
UAB EPSO-G	491,736,153	97.5
Other shareholders	12,595,227	2.5
Total:	504,331,380	100

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

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

The Company had no subsidiaries as of 31 March 2020. In 2019, the Company sold its shares in subsidiary UAB TETAS, and the subsidiary UAB Litgrid Power Link Service was liquidated.

As at 31 March 2020 and 31 December 2019 Company’s investments in associates and joint ventures comprised of the following:

Company	Address of the company’s registered office	Shareholding as at 31 March 2020	Shareholding as at 31 December 2019	Profile of activities
Duomenų logistikos centras UAB	Žvejų Str. 14, Vilnius, Lithuania	20 %	20 %	Provision of IT services
LitPol Link Sp.z.o.o	Warszawska 165, 05-520, Konstancin-Jeziorna, Poland	50 %	50 %	In the process of liquidation

On 19 June 2019, Polish and Lithuanian transmission system operators PSE and LITGRID, the sole shareholders of LitPol Link, each holding 50 percent of the company, decided to liquidate the company. As at 31 March 2020 and 31 December 2019, the acquisition cost of the investment to LitPol Link Sp.z.o.o. was EUR 295 thousand, which was 100 % recognized for impairment.

Due to Company’s active steps on purpose to sell shares of associated entity UAB Duomenų logistikos centras, Company’s investment in this entity was accounted in the item Other financial assets of Statement of financial position.

As at 31 March 2020, the Company had 293 employees (31 December 2019: 290).



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

2. Accounting principles

2.1. Basic of preparation

These condensed interim Company's financial statements, for the period ended 31 March 2019 are prepared in accordance with the International Financial Accounting Standards, as adopted by the European Union and applicable to interim financial statements (IAS 34 „Interim Financial Reporting“).

In order to better understand the data presented in this condensed interim financial statements, this financial statements should be read in conjunction with the audited Consolidated and the Company's financial statements for the year 2019, prepared according to International Financial Reporting Standards as adopted by the European Union.

These condensed interim financial statements is a stand-alone Company's condensed interim financial information, as at 31 March 2020 the Company had no subsidiaries.

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

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

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

These financial statements for the three-months period ended 31 March 2020 are not audited. Financial statements for the year ended 31 December 2019 are audited by the external auditor UAB Deloitte Lietuva.

2.2. Adjustment of comparative figures

Due to the changed accounting of land lease in the Company, the comparative figures of the comprehensive income and cash flow statements for 2019 have been adjusted. In the statement of comprehensive income, depreciation and amortization expenses increased by EUR 21 thousand, other expenses decreased by EUR 28 thousand, finance costs increased by EUR 16 thousand, net profit decreased by EUR 9 thousand. In the cash flow statement, depreciation and amortization expenses increased by EUR 21 thousand, interest expenses increased by EUR 16 thousand, payment of lease liabilities increased by EUR 28 thousand.

3. The impact of COVID-19 on key accounting estimates and assumptions

The preparation of financial statements according to International Financial Reporting Standards requires management to make judgements, estimates and assumptions that affect the accounting policies applied, the reported amounts of assets, liabilities, income and expenses and the disclosures of contingencies. Actual results may differ from those estimates. Significant management's judgements regarding the application of accounting policies and the main sources for estimation uncertainties used in the preparation of these interim condensed financial statements are consistent with those as was used in preparing the annual financial statements for the year ended 31 December 2019, except for those accounting estimates for which the uncertainty has increased as a result of the COVID 19 pandemic:

Business continuity

Considering the state-level emergency in Lithuania due to the spread threat of the new coronavirus (COVID-19), new business continuity and preventive measures are being reviewed and planned by LITGRID AB: responsible personnel for monitoring the situation and providing information to the Company's management has been appointed; units and personnel performing critical functions and administering the key systems have been identified; additional organizational measures at system control centres are being applied; technical and replacement measures in case of the virus spread have been planned. The Company is also in the process of reviewing emergency management plans, the preparation of additional documentation and implementing measures - lists of critical activities, lists of resources needed to keep those activities going, lists of resources and persons in charge, as well as other documents and measures. At the reporting date, the impact of the COVID-19 pandemic on the Company's operations cannot yet be reliably assessed, however, considering that the Company is a regulated company, the only one in Lithuania providing electricity transmission services, there is no threat to the Company's business continuity.

Impairment of property, plant and equipment

Management has reviewed the key assumptions used to determine the fair value of property, plant and equipment. Management estimates that the COVID-19 pandemic will not have a material impact on the Company's property, plant and equipment as the assets are measured using the discounted cash flow method and the Company's operations are regulated and possible short-term changes in services and income are assessed and compensated in the following years.

Other accounting estimates

Management estimates that the COVID-19 pandemic does not currently affect trade and other receivables, as the main clients are large companies, which are often also regulated and / or listed as risk-free companies (about 80% of trade receivables are



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

receivables from AB "Energijos skirstymo operatorius"). The Company has concluded a credit insurance contract for receivables under transmission and imbalance agreements. In addition, imbalance market participants have provided flat-rate bank guarantees or paid their deposits. At the time of reporting, settlements/collecting of payments were on usual terms, there were no delays due to COVID-19.

In the opinion of the management, there is no risk for the repayment of the loans granted to UAB TETAS, as UAB TETAS is a company of the EPSO-G UAB group.

The COVID-19 pandemic does not affect the repayment of loans received by the Company, as the cash flows generated by the Company are more than sufficient to ensure the fulfillment of financial obligations.

Short-term borrowing is guaranteed to the extent of EPSO-G. The Company has a sufficient short-term borrowing limit (overdraft) ensuring current solvency.

Due to the effects of the pandemic, the Company's revenue may decline in 2020 as a result of reduced electricity consumption. However, restrictions should not significantly affect the volumes of power transmission services during the quarantine. In addition, in the long term, the price regulation mechanism provides for loss of revenue during the calendar year to be offset in future periods. During the three month period of 2020, there was no impact of COVID-19 on revenues. Compared to the same period of 2019 the Company's revenues increased by 12%.

The Company operates in one of the most strategic and secure sectors of the state. The services provided by the Company are indispensable and operate on the regulated monopoly principle.

4. Intangible assets

	Intangible assets
Net book amount at 31 December 2018	6,529
Additions	38
Amortization charge	(310)
Net book amount at 31 March 2019	6,257
Net book amount at 31 December 2019	4,857
Additions	55
Amortization charge	(287)
Net book amount at 31 March 2020	4,625

5. Property, plant and equipment

	Property, plant and equipment
Net book amount at 31 December 2018	307,047
Additions	4,747
Prepayments for PP&E	315
Write-offs	(18)
Transfer to inventories	(8)
Set-off of grants with non-current assets	(1,940)
Depreciation charge	(4,781)
Net book amount at 31 March 2019	305,362
Net book amount at 31 December 2019	322,579
Additions	3,414
Prepayments for PP&E	(49)
Write-offs	(35)
Set-off of grants with non-current assets	(2,079)
Depreciation charge	(4,637)
Net book amount at 31 March 2020	319,193

Property, plant and equipment is stated at acquisition cost reduced by the amount of grants received/receivable for the purpose of acquiring the related assets. Grants include the EU structural funds, the funds of connecting new consumers (producers) to electricity transmission network (based on the accounting policy applicable until 1 July 2009). PSO funds allocated to the Company for the development and implementation of strategic projects and the portion of congestion management revenue for financing investments are accounted for as asset-related grants.

Had the value of property, plant and equipment not been reduced by the amount of grants, the carrying amount would be higher by EUR 300,888 thousand as at 31 March 2020 (EUR 296,688 thousand as at 31 March 2019). Below is information about property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

	31-03-2020	31-03-2019
Opening balance	300,876	296,763
Additions	2,079	1,940
Depreciation charge	(2,067)	(2,015)
Closing balance	300,888	296,688

6. Right-of-use assets

	Right-of-use assets
Initial value of recognised assets at 1 January 2019	5,312
Amortisation	(77)
Net book amount at 31 March 2019	5,235
Net book amount at 31 December 2019	5,004
Amortisation	(77)
Net book amount at 31 March 2020	4,927

7. Loans granted

The company has granted two loans to UAB TETAS. The loan granted on 25 October 2017, amounted to EUR 1,203 thousand (annual interest rate - 2.09 %, loan repayment term 25 October 2020). The loan granted on 25 June 2018, amounted to EUR 1 million (annual interest rate - 2.2 %, loan repayment term 25 June 2021).

The amount of loans granted to TETAS UAB as of 31 March 2020 and 31 December 2019 was EUR 2,203 thousand.

8. Trade receivables

	31-03-2020	31-12-2019
Receivables from transmission of electricity	19,479	15,679
Other trade receivables	1,934	1,348
Less: impairment allowance for trade receivables	(263)	(263)
Carrying amount	21,150	16,764

9. Borrowings

Borrowings of the Company were as follows:

	31-03-2020	31-12-2019
Non-current borrowings		
Borrowings from banks	78,803	79,903
Current borrowings		
Current portion of non-current borrowings	14,225	14,225
Total	93,028	94,128

Maturity of non-current borrowings:

	31-03-2020	31-12-2019
Between 1 and 2 years	14,225	14,225
From 2 to 5 years	36,435	37,535
After 5 years	28,143	28,143
Total	78,803	79,903

As at 31 March 2020 and 31 December 2019 the weighted average interest rate on the Company's borrowings was 1 %.

As at 31 March 2020 and 31 December 2019 the Company's unwithdrawn balance of loans - EUR 23,000 thousand.

10. Lease liabilities

Lease liabilities and their movement were as follows:

	Lease liabilities
Recognition of lease liabilities under IFRS 16	5,312
Lease payments (Principal and Interest)	(68)
Net book amount at 31 March 2019	5,244
Net book amount at 31 December 2019	5,041
Lease payments (Principal and Interest)	(71)
Net book amount at 31 March 2020	4,970

11. Congestion management revenue

	31-03-2020	31-12-2019
Opening balance of congestion management revenue	39,135	15,754
Congestion management revenue received during the period	9,080	27,366
Reclassified to property, plant and equipment	(524)	(3,787)
Congestion management revenue recognised as income during the period	(61)	(198)
Closing balance of congestion management revenue	47,630	39,135

Long-term share of unused balance on congestion management revenue as of 31 March 2020 amounted to EUR 18,502 thousand (as of 31 December 2019 - EUR 8,185 thousand), short-term - EUR 4,463 thousand (as at 31 December 2019 - EUR 4,463 thousand). The difference between the balance of congestion revenue in current liabilities and assets is due to the temporary use of funds to finance the Company's operations.

12. Information by segments

The Company is engaged in electricity transmission and related services activities and operates as one segment. All non-current assets of the Company are located in Lithuania, where the Company carries out its activity. During the three months of 2020, the Company earned 97 percent of its revenue from Lithuanian clients (during the three months of 2019: - 93 percent).

13. Revenue from electricity transmission and related services

	31-03-2020	31-03-2019
Electricity transmission services	21,979	18,467
Trade in balancing/regulating electricity	4,763	6,131
Capacity reserve services	22,978	18,885
Other sales of electricity and related services	1,251	1,697
Services under PSO scheme	2,065	1,983
Income from connection of new users	51	274
Congestion revenue	62	2
Income from the administration of guarantees of origin	39	15
Total	53,188	47,454

Revenues from electricity transmission and system services increased by 12% compared to the three-month period of 2019. Revenue growth was driven by higher average actual prices for electricity transmission and system services.



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

14. Related-party transactions

The Company's related parties were as follows:

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

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

The Company's transactions with related parties between January and March of 2020 and balances arising from these transactions as at 31 March 2020 were as follows:

Related parties	Receivables and accrued income	Amounts payable and accrued charges	Loans granted	Purchase	Sales	Finance income
<u>EPSO-G UAB group companies</u>						
EPSO-G UAB	-	38	-	42	-	-
TETAS UAB	194	1,022	2,203	1,492	23	12
BALTPOOL UAB	702	-	-	-	1,360	-
<u>State-controlled companies</u>						
Energijos skirstymo operatorius AB	16,535	2,076	-	179	41,152	-
Ignitis gamyba AB	516	8,372	-	20,151	1,202	-
Ignitis UAB	811	-	-	148	1,555	-
Duomenų logistikos centras UAB	20	-	-	-	52	-
Ignitis grupės paslaugų centras UAB	26	-	-	-	65	-
Vilniaus kogeneracinė jėgainė UAB	-	35	-	-	-	-
Kauno kogeneracinė jėgainė UAB	52	-	-	-	88	-
Energetikos paslaugų ir rangos organizacija UAB	-	193	-	212	-	-
Transporto valdymas UAB	-	18	-	45	-	-
Ignalinos atominė elektrinė VĮ	115	27	-	52	284	-
Lietuvos geležinkelių infrastruktūra AB	52	-	-	-	129	-
	19,023	11,781	2,203	22,321	45,910	12



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

The Company's transactions with related parties between January and March of 2019 and balances arising from these transactions as at 31 March 2019 were as follows:

Related parties	Receivables and accrued income	Amounts payable and accrued charges	Loans granted	Purchase	Sales	Finance income
<u>EPSO-G UAB group companies</u>						
EPSO-G UAB	-	8,000	-	50	-	-
TETAS UAB	11	342	2,203	433	3	12
BALTPPOOL UAB	425	-	-	-	904	-
<u>State-controlled companies</u>						
Energijos skirstymo operatorius AB	14,619	397	-	394	34,371	-
Ignitis gamyba AB	597	6,004	-	16,772	1,630	-
Energijos tiekimas UAB	681	608	-	903	1,042	-
Duomenų logistikos centras UAB	26	35	-	44	65	-
Ignitis grupės paslaugų centras UAB	53	-	-	-	66	-
Vilniaus kogeneracinė jėgainė UAB	-	40	-	-	35	-
Kauno kogeneracinė jėgainė UAB	-	609	-	-	-	-
Energetikos paslaugų ir rangos organizacija UAB	-	89	-	172	-	-
Transporto valdymas UAB	-	19	-	47	-	-
Lietuvos geležinkeliai AB	44	11	-	-	126	-
Ignalinos atominė elektrinė VĮ	97	66	-	51	223	-
	16,553	16,220	2,203	18,866	38,465	12

Payments to the key management personnel

	31-03-2020	31-03-2019
Employment-related payments	151	154
Whereof: termination benefits	-	-
Number of the key management personnel (average annual)	7	7

During the first three months of 2020 and 2019 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

Key management personnel consists of the Company's head of administration and department directors.

15. Basic and diluted earnings per share

During the first three months of 2020 and 2019, the Company's basic and diluted earnings per share were as follows:

	31-03-2020	31-03-2019
Net profit (loss) attributable to the Company's shareholders (EUR thousands)	9,111	3,325
Weighted average number of shares (units)	504,331,380	504,331,380
Basic and diluted earnings (deficit) per share (in EUR)	0.018	0.007

16. Events after the reporting period

During the Ordinary General Meeting of Shareholders of LITGRID AB held on 20 April 2020, the decision was made in relation to the payment of dividends in the amount of EUR 4,085,084. Dividends per share amounted to EUR 0.0081.