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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 PERIOD ENDED 31 DECEMBER 2021

CONFIRMATION OF RESPONSIBLE PERSONS

February 4, 2022 Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Rokas Masiulis, Chief Executive Officer of LITGRID AB, Vytautas Tauras, Director of Finance Department of LITGRID AB and Asta Vičkačkienė, 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 year ended 31 December 2021 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.

Rokas Masiulis
Chief Executive Officer

Vytautas Tauras
Director of Finance Department

Asta Vičkačkienė
Head of Accounting Division

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The condensed interim financial statements were signed on 4 February 2022.

Rokas Masiulis
Chief Executive Officer

Vytautas Tauras
Director of Finance Department

Asta Vičkačkienė
Head of Accounting Division



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

	Notes	31-12-2021	31-12-2020
ASSETS			
Non-current assets			
Intangible assets	4	4,952	6,248
Property, plant and equipment	5	338,343	331,709
Right-of-use assets	6	4,509	4,795
Deferred income tax assets		18,985	13,506
Financial assets		781	1,089
Non-current portion of unused funds balance of congestion management revenue	13	-	18,041
Total non-current assets		367,570	375,388
Current assets			
Inventories		7	26
Prepayments		1,127	988
Trade receivables under contracts with customers	8	50,463	22,944
Trade receivables	9	10,200	2,211
Other amounts receivable		9,969	3,284
Loans granted	7	43,594	1,000
Current portion of unused funds balance of congestion management revenue	13	-	6,860
Other financial assets		5,359	1,619
Cash and cash equivalents	10	1,819	33
Total current assets		122,538	38,965
TOTAL ASSETS		490,108	414,353
EQUITY AND LIABILITIES			
Equity			
Authorised share capital		146,256	146,256
Share premium		8,579	8,579
Legal reserve		14,626	14,626
Other reserves		32,034	23,144
Retained earnings (deficit)		19,541	25,432
Total equity		221,036	218,037
Liabilities			
Non-current liabilities			
Non-current borrowings	11	51,452	65,677
Lease liabilities	12	4,414	4,590
Congestion management revenue	13	88,267	55,659
Provisions		352	2,597
Other non-current amounts payable and liabilities		2,270	1,677
Total non-current liabilities		146,755	130,200
Current liabilities			
Current portion of non-current borrowings	11	14,225	14,225
Current portion of lease liabilities	12	180	267
Trade payables	14	59,454	25,234
Current portion of congestion management revenue	13	20,820	6,860
Advance amounts received		10,328	5,399
Income tax liability		3,079	5,938
Provisions		2,507	795
Other current amounts payable and liabilities		11,724	7,398
Total current liabilities		122,317	66,116
Total liabilities		269,072	196,316
TOTAL EQUITY AND LIABILITIES		490,108	414,353

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



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

	Notes	2021	2020
Revenue			
Revenue from electricity transmission and related services	16	267,316	206,399
Other income	17	3,330	1,117
Total revenue		270,646	207,516
Expenses			
Expenses of electricity transmission and related services		(194,460)	(128,391)
Depreciation and amortisation	4,5,6	(21,338)	(20,354)
Wages and salaries and related expenses		(12,365)	(11,151)
Repair and maintenance expenses		(8,058)	(9,449)
Telecommunications and IT maintenance expenses		(1,952)	(1,703)
Property, plant and equipment write-off expenses		(1,687)	(590)
Impairment of property, plant and equipment		-	(233)
Impairment of inventories and accounts receivables		97	227
Impairment of investments		(307)	(719)
Other expenses		(6,598)	(5,097)
Total expenses		(246,668)	(177,460)
Operating profit (loss)		23,978	30,056
Finance income		21	63
Finance costs		(752)	(964)
Dividend income		307	895
Disposal of associates		-	831
Profit (loss) before income tax		23,554	30,881
Income tax			
Current year income tax expenses		(9,491)	(9,313)
Deferred income tax income (expenses)		5,478	5,035
Total income tax		(4,013)	(4,278)
Net profit (loss)		19,541	26,603
Other comprehensive income that will not be reclassified to profit or loss			
Change in fair value of financial assets		-	(61)
Effect of deferred income tax		-	9
Total other comprehensive income that will not be reclassified to profit or loss		-	(52)
Total comprehensive income (expenses) for the period		19,541	26,551
Basic and diluted earnings/(deficit) per share (in EUR)	20	0.039	0.053



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

	01-10 - 31-12-2021	01-10 - 31-12-2020
Revenue		
Revenue from electricity transmission and related services	96,660	58,018
Other income	1,582	420
Total revenue	98,242	58,438
Expenses		
Expenses of electricity transmission and related services	(84,607)	(35,107)
Depreciation and amortisation	(5,365)	(5,365)
Wages and salaries and related expenses	(3,472)	(3,003)
Repair and maintenance expenses	(2,447)	(3,000)
Telecommunications and IT maintenance expenses	(591)	(509)
Property, plant and equipment write-off expenses	(1,328)	(232)
Impairment of property, plant and equipment	-	-
Impairment of inventories and accounts receivables	7	149
Impairment of investments	-	46
Other expenses	(1,167)	(1,579)
Total expenses	(98,970)	(48,600)
Operating profit (loss)	(728)	9,838
Finance income	1	11
Finance costs	(183)	(226)
Dividend income	-	-
Disposal of associates	-	-
Profit (loss) before income tax	(910)	9,623
Income tax		
Current year income tax expenses	(2,971)	(2,754)
Deferred income tax income (expenses)	2,545	1,235
Total income tax	(426)	(1,519)
Net profit (loss)	(1,336)	8,104
Other comprehensive income that will not be reclassified to profit or loss		
Change in fair value of financial assets	-	-
Effect of deferred income tax	-	-
Total other comprehensive income that will not be reclassified to profit or loss	-	-
Total comprehensive income (expenses) for the period	(1,336)	8,104
Basic and diluted earnings/(deficit) per share (in EUR)	(0.003)	0.016

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

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 2020	146,256	8,579	52	14,626	23,099	2,959	195,571
Comprehensive income (expenses) for the year	-	-	(52)	-	-	26,603	26,551
Transfer to reserves	-	-	-	-	45	(45)	-
Dividends	-	-	-	-	-	(4,085)	(4,085)
Balance at 31 December 2020	146,256	8,579	-	14,626	23,144	25,432	218,037
Balance at 1 January 2021	146,256	8,579	-	14,626	23,144	25,432	218,037
Comprehensive income (expenses) for the year	-	-	-	-	-	19,541	19,541
Transfer to reserves	-	-	-	-	8,890	(8,890)	-
Dividends	-	-	-	-	-	(16,542)	(16,542)
Balance at 31 December 2021	146,256	8,579	-	14,626	32,034	19,541	221,036

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



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

	Notes	2021	2020
Cash flows from operating activities			
Profit (loss) for the period		19,541	26,603
Adjustments for non-cash items and other adjustments:			
Depreciation and amortisation expenses	4,5,6	21,338	20,354
Impairment of financial assets		307	719
Impairment/(reversal of impairment) of assets		(97)	(227)
Impairment of property, plant and equipment		-	233
Income tax expenses		4,013	4,278
(Gain) loss on disposal/write-off of property, plant and equipment		1,687	590
Elimination of results of financing and investing activities:			
Interest income		(11)	(42)
Interest expenses		749	945
Disposal of associates		-	(831)
Dividend income		(307)	(895)
Other finance costs (income)		(7)	(2)
Changes in working capital:			
(Increase) decrease in trade receivables and other amounts receivable		(29,785)	(7,627)
(Increase) decrease in inventories, prepayments and other current assets		35	(348)
Increase (decrease) in amounts payable, grants, deferred income and advance amounts received		42,033	(592)
Changes in other financial assets		21,161	(12,253)
Income tax (paid)		(12,349)	(3,802)
Net cash flows from operating activities		68,308	27,103
Cash flows from investing activities			
(Purchase) of property, plant and equipment and intangible assets		(59,462)	(51,776)
Grants received		22,566	9,788
Loans to related parties		(43,594)	-
Loans recovered		1,000	1,203
Revenue received from congestion management		44,505	30,748
Disposal of associates		-	1,652
Interest received		29	47
Dividends received		307	895
Other cash flows from investing activities		-	46
Net cash flows from investing activities		(34,649)	(7,397)
Cash flows from financing activities			
Repayments of borrowings		(14,225)	(14,225)
Lease payments		(333)	(344)
Interest paid		(817)	(1,019)
Dividends paid		(16,498)	(4,115)
Net cash flows from financing activities		(31,873)	(19,703)
Increase (decrease) in cash and cash equivalents		1,786	3
Cash and cash equivalents at the beginning of the period	10	33	30
Cash and cash equivalents at the end of the period	10	1,819	33

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



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

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: Karlo Gustavo Emilio Manerheimo g., 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 Energy Regulatory Council granted a license 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 December 2021, 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 December 2021 and 31 December 2020, 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	100.0

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.

Company’s investments in joint ventures comprised of the following:

Company	Address of the company’s registered office	Shareholding as at 31 December 2021	Shareholding as at 31 December 2020	Profile of activities
LitPol Link Sp.z.o.o	Warszawska 165, 05-520, Konstancin-Jeziorna, Poland	-	50 %	Liquidated

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. The Company’s share of monetary fund’s equal to EUR 45.6 thousand was received on 15 October 2020. The liquidation process of the joint venture was completed on 10 March 2021.

As at 31 December 2021, the Company had 335 employees (31 December 2020: 308).



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

2. Summary of principal accounting policies

2.1. Basic of preparation

These condensed interim Company's financial statements, for the period ended 31 December 2021 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 Company's financial statements for the year 2020, prepared according to International Financial Reporting Standards as adopted by the European Union.

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 period ended 31 December 2021 are not audited. Financial statements for the year ended 31 December 2020 are audited by the external auditor UAB „PricewaterhouseCoopers“.

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

The main areas considered by the Company's management when assessing the effect of the coronavirus (COVID-19) are presented below.

Going concern basis

During the first wave of COVID-19 LITGRID AB reviewed and implemented additional business continuity and preventive measures. The Company's activities are regulated by the state authorities and it is the sole enterprise in Lithuania that provides electricity transmission services, therefore no threat arises for the Company's ability to continue its business activities.

Impairment of property, plant and equipment

The management reviewed the main assumptions used for the measurement of the fair value of property, plant and equipment. The management estimates that the COVID-19 pandemic will not significantly affect the value of the Company's non-current assets because the assets are measured using the income method by applying the discounted cash flow calculation technique and the Company's activities are regulated, and possible short-term changes in services rendered and revenue are assessed and compensated in the upcoming year.

Other accounting estimates

Based on the management's estimates, at the present time the COVID-19 pandemic has no impact on trade and other amounts receivable because the main clients are the large enterprises that are often also regulated and/or included in the list of low risk companies. The Company has entered into the credit insurance agreement for amounts receivable under the transmission and imbalance contracts. In addition, the participants of the imbalance market have provided the bank guarantees of the established amount or have paid deposits. At the time of preparation of the financial statements settlements were conducted as usual. There were no overdue payments arising from COVID-19.

The COVID-19 pandemic had no impact on the repayment of the Company's borrowings as cash flows generated by the Company are sufficient to ensure the fulfilment of financial liabilities.

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

4. Intangible assets

	Intangible assets
Net book amount at 31 December 2019	4,857
Additions	2,353
Value adjustment due to a change in assumptions	165
Amortization charge	(1,127)
Net book amount at 31 December 2020	6,248
Net book amount at 31 December 2020	6,248
Additions	1,046
Transfer from PPE	37
Value adjustment due to a change in assumptions	(1,188)
Amortization charge	(1,191)
Net book amount at 31 December 2021	4,952

5. Property, plant and equipment

	Property, plant and equipment
Net book amount at 31 December 2019	321,201
Additions	52,846
Prepayments for PPE	(1,160)
Write-offs	(813)
Impairment	17
Transfer from inventories	(12)
Off-set of connection revenue against non-current assets	(733)
Set-off of grants with non-current assets	(20,714)
Depreciation charge	(18,923)
Net book amount at 31 December 2020	331,709
Net book amount at 31 December 2020	331,709
Additions	52,978
Prepayments for PPE	3,641
Write-offs	(1,731)
Transfer to inventories	(124)
Transfer to intangible assets	(37)
Off-set of connection revenue against non-current assets	(1,002)
Set-off of grants with non-current assets	(27,236)
Depreciation charge	(19,855)
Net book amount at 31 December 2021	338,343

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 grants received from EU structural funds, the portion of congestion management revenue used to finance investments and compensation received from producers for connection to the grid service or from third parties for reallocation/reconstruction of the grid infrastructure.

Had the value of property, plant and equipment not been reduced by the amount of grants, the carrying amount would be higher by EUR 334,264 thousand as at 31 December 2021 (EUR 315,178 thousand as at 31 December 2020). Below is information about property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

	31-12-2021	31-12-2020
Opening balance	315,178	302,254
Additions	28,238	21,447
Depreciation charge	(9,141)	(8,451)
Write-offs	(11)	(72)
Closing balance	334,264	315,178

6. Right-of-use assets

	Right-of-use assets
Net book amount at 31 December 2019	5,004
Additions	106
Write-offs	(11)
Amortisation	(304)
Net book amount at 31 December 2020	<u>4,795</u>
Net book amount at 31 December 2020	4,795
Additions	6
Amortisation	(292)
Net book amount at 31 December 2021	<u>4,509</u>

7. Loans granted

	31-12-2021	31-12-2020
Loan to TETAS, UAB	-	1,000
Loan to EPSO-G, UAB (Group intercompany borrowing agreement)	43,594	-
Carrying amount	<u>43,594</u>	<u>1,000</u>

On 25 June 2018 the company has granted a loan to UAB TETAS in the amount to EUR 1 million (annual interest rate - 2.2 %). The loan was repaid by UAB TETAS on 1 July 2021.

Following the NERC's permission, an agreement between the Company and EPSO-G was signed on 26 February 2021, which allows to use the available congestion management funds for intercompany borrowing purposes. As at 31 December 2021 the Company had a loan of EUR 43,594 thousand granted to UAB EPSO-G through a cash pool facility.

8. Trade receivables under contracts with customers

	31-12-2021	31-12-2020
Amounts receivable for electricity transmission and related services	49,776	22,766
Accumulated amounts receivable for electricity transmission and related services	732	333
Less: impairment of trade receivables	(45)	(155)
Carrying amount	<u>50,463</u>	<u>22,944</u>



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

9. Trade receivables

	31-12-2021	31-12-2020
Amounts receivable for electricity transmission and related services	143	388
Other trade receivables	10,057	1,823
Carrying amount	10,200	2,211

10. Cash and cash equivalents

	31-12-2021	31-12-2020
Cash at bank	1,819	33
Carrying amount	1,819	33

11. Borrowings

Borrowings of the Company were as follows:

	31-12-2021	31-12-2020
Non-current borrowings		
Borrowings from banks	51,452	65,677
Current borrowings		
Current portion of non-current borrowings	14,225	14,225
Total	65,677	79,902

Maturity of non-current borrowings:

	31-12-2021	31-12-2020
Between 1 and 2 years	14,225	14,225
From 2 to 5 years	19,227	29,452
After 5 years	18,000	22,000
Total	51,452	65,677

As at 31 December 2021 and 31 December 2020 the weighted average interest rate on the Company's borrowings was 0,97 %.



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

12. Lease liabilities

Lease liabilities and their movement were as follows:

	2021	2020
Carrying amount at the beginning of the period	4,857	5,041
Concluded lease contracts	6	106
Restatement	-	(12)
Expenses of interest charged	64	66
Lease payments (principal and interest)	(333)	(344)
Carrying amount at the end of the period	4,594	4,857
	31-12-2021	31-12-2020
Non-current lease liabilities	4,414	4,590
Current lease liabilities	180	267

13. Congestion management revenue

	2021	2020
Opening balance of congestion management revenue	62,519	39,135
Congestion management revenue received during the period	50,112	32,381
Used for investments in property, plant and equipment	(2,954)	(8,005)
Congestion management revenue recognised as income during the period	(590)	(992)
Closing balance of congestion management revenue	109,087	62,519
	31-12-2021	31-12-2020
Non-current portion of congestion management revenue included in liabilities	88,267	55,659
Current portion of congestion management revenue included in liabilities	20,820	6,860

As at 31 December 2021, the liabilities in relation to congestion management revenue amounted to EUR 109,087 thousand. The difference between liabilities and assets in relation to congestion management revenue is mainly due to the loan of EUR 43,594 thousand issued to UAB EPSO-G (through a cashpool facility) (Note 7). The remaining part of the difference is due to the available congestion management revenue being used to finance Company's operating activities.

14. Trade payables

	31-12-2021	31-12-2020
Amounts payable for electricity	42,280	13,123
Amounts payable for contractual works, services	7,691	1,714
Amounts payable for property, plant and equipment and inventories	9,483	10,397
Carrying amount	59,454	25,234



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

15. 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. In 2021, revenue from the Lithuanian clients accounted for 89% of the Company's total revenue (95% in 2020).

16. Revenue from electricity transmission and related services

	2021	2020
Electricity transmission services	80,070	83,363
Trade in balancing/imbalance electricity	71,720	21,217
System services	91,653	86,702
Revenue from other sales of electricity and related services	3,113	4,863
Revenue from PSO services	19,978	8,959
Revenue from connection of new consumers	66	184
Congestion revenue	590	991
Revenue from administration of guarantees of origin	126	120
Total	267,316	206,399

In 2020 the amount of revenue from contracts with customers were EUR 246,061 thousand (2019: EUR 195,626 thousand).

Revenue from electricity transmission and related services increased by 30 percent compared to the 2020. The increase is mainly due to the increase in balancing/imbalance related revenue by EUR 50.5 million (+238 percent), which is due to the 160 percent higher average selling price and 31 percent increase in sales volumes. There was also an increase in Public service obligations revenue by EUR 11 million due to 171 percent increase in sales price.

17. Other income

	2021	2020
Income from lease of assets	512	488
Other income	2,818	629
Total	3,330	1,117

Interest on late payment and default charges for a delayed performance of works by the contractors represented the major portion of the Company's other income (EUR 2,786 thousand) in 2021 (EUR 417 thousand in 2020).

18. 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.

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

The Company's transactions with related parties in 2021 and balances arising from these transactions as at 31 December 2021 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	-	53	43,594	628	-	-
TETAS UAB	618	958	-	11,522	89	13
BALTPPOOL UAB	3,189	-	-	203	10,527	-
<u>State-controlled companies</u>						
Energijos skirstymo operatorius AB	20,543	273	-	3,907	159,142	-
Ignitis gamyba AB	4,620	19,003	-	82,846	13,687	-
Ignitis grupės paslaugų centras UAB	30	-	-	-	278	-
Ignitis UAB	13,543	-	-	3,151	23,756	-
Vilniaus kogeneracinė jėgainė UAB	-	175	-	243	396	-
Kauno kogeneracinė jėgainė UAB	-	43	-	262	125	-
Transporto valdymas UAB	-	18	-	181	-	-
Projektų ekspertizė UAB	-	46	-	103	-	-
Lietuvos automobilių kelių direkcija VĮ	-	321	-	-	-	-
Ignalinos atominė elektrinė VĮ	94	10	-	128	923	-
LGT Infra AB	69	-	-	-	499	-
	42,706	20,900	43,594	103,174	209,422	13

The Company's transactions with related parties in 2020 and balances arising from these transactions as at 31 December 2020 were as follows:

Related parties	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Finance income
<u>EPSO-G UAB group companies</u>						
EPSO-G UAB	-	27	-	136	-	-
TETAS UAB	155	825	1,000	11,994	191	42
BALTPPOOL UAB	516	-	-	203	5,070	-
<u>State-owned companies</u>						
Energijos Skirstymo Operatorius AB	18,050	379	-	857	154,900	-
Ignitis Gamyba AB	777	8,548	-	80,884	6,002	-
Duomenų Logistikos Centras UAB	25	-	-	8	240	-
Ignitis Grupės Paslaugų Centras UAB	27	-	-	-	261	-
Ignitis UAB	721	-	-	2,137	4,867	-
Vilniaus Kogeneracinė Jėgainė UAB	-	100	-	-	32	-
Kauno Kogeneracinė Jėgainė UAB	28	-	-	192	282	-
Energetikos Paslaugų ir Rangos Organizacija UAB	-	-	-	712	-	-
Transporto Valdymas UAB	-	18	-	181	-	-
Ignalinos atominė elektrinė VĮ	107	23	-	177	1,058	-
LTG Infra AB	52	-	-	-	492	-
	20,458	9,920	1,000	97,481	173,395	42

Payments to the key management personnel

	2021	2020
Employment-related payments	787	879
Whereof: termination benefits	36	90
Number of the key management personnel (average annual)	7	7

No loans, guarantees or any other benefits were paid or calculated, nor any assets were transferred to the Company's management in 2021 and 2020.

Key management personnel consists of the Company's head of administration and department directors and Board members. In 2021, payments to the Board members amounted to EUR 37,800 (2020: EUR 37,414).



Litgrid

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

19. Dividends

During the Ordinary General Meeting of Shareholders of LITGRID AB held on 20 April 2021, the decision was made in relation to the payment of dividends in the amount of EUR 16,542,069. Dividends per share amounted to EUR 0.0328.

20. Basic and diluted earnings per share

In 2021 and 2020, the Company's basic and diluted earnings per share were as follows:

	2021	2020
Net profit (loss) attributable to the Company's shareholders (EUR thousands)	19,541	26,603
Weighted average number of shares (units)	<u>504,331,380</u>	<u>504,331,380</u>
Basic and diluted earnings (deficit) per share (in EUR)	<u><u>0.039</u></u>	<u><u>0.053</u></u>