



CONDENSED INTERIM FINANCIAL STATEMENTS, PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025

CONFIRMATION OF RESPONSIBLE PERSONS

27 February, 2026, Vilnius

Following the Law on Securities of the Republic of Lithuania and Rules on Information Disclosure approved by the Bank of Lithuania, we, Andrius Šemeškevičius, Chief Executive Officer of LITGRID AB, Vytautas Tauras, Chief Financial Officer 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 twelve months period ended 31 December 2025 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 loss and cash flows.

Andrius Šemeškevičius
Chief Executive Officer
(The document is signed by a qualified electronic signature)

Vytautas Tauras
Chief Financial Officer
(The document is signed by a qualified electronic signature)

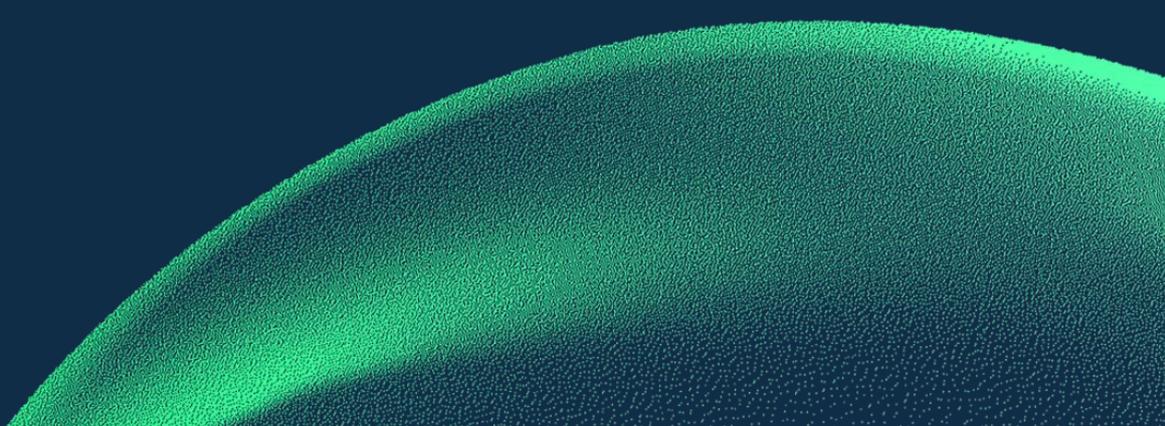
Asta Vičkačkienė
Head of Accounting Division
(The document is signed by a qualified electronic signature)

Translation note

This version of the accompanying documents is a translation from the original, which was prepared in Lithuanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of the accompanying documents takes precedence over this translation.

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INTEREM STATEMENT OF FINANCIAL POSITION

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025 (All amounts in EUR thousands unless otherwise stated)

	Notes	At 31 December 2025	At 31 December 2024 (after reclassification)
Assets			
Non-current assets			
Intangible assets	5	4,204	4,010
Property, plant and equipment	6	525,911	445,479
Right-of-use assets	7	4,485	4,895
Investments in a joint venture		77	99
Deferred income tax assets		18,941	12,778
Total non-current assets		553,618	467,261
Current assets			
Inventories		66	61
Trade receivables	8	61,236	49,985
Other financial assets at amortised cost	9	162,429	270,309
Other current non-financial assets	10	38,915	32,591
Cash and cash equivalents	11	148	113
Total current assets		262,794	353,059
Total assets		816,412	820,320
Equity and liabilities			
Equity			
Share capital		146,256	146,256
Share premium		8,579	8,579
Revaluation reserve		18,964	20,830
Legal reserve		14,626	14,626
Other reserves		43,192	500
Retained earnings		35,860	67,404
Total equity		267,477	258,195
Non-current liabilities			
Loans	14	18,000	22,000
Lease liabilities	15	4,308	4,605
Congestion management funds	19	312,406	308,802
Provisions	20	1,123	704
Other non-current financial liabilities at amortised cost	18	261	-
Other non-current non-financial liabilities	21	10,598	14,615
Total non-current liabilities		346,696	350,726
Current liabilities			
Loans	14	4,027	6,178
Current portion of lease liabilities	15	361	454
Trade payables	17	78,972	112,918
Other current financial liabilities at amortised cost	18	4,915	3,553
Current portion of congestion management funds	19	87,272	81,316
Provisions	20	169	83
Other current non-financial liabilities	21	26,523	6,897
Total current liabilities		202,239	211,399
Total liabilities		548,935	562,125
Total equity and liabilities		816,412	820,320

INTEREM STATEMENT OF COMPREHENSIVE INCOME

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025 (All amounts in EUR thousands unless otherwise stated)

	Notes	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Revenue from electricity transmission and related services	23	429,269	375,865
Other income	24	1,813	2,472
		431,082	378,337
Expenses for purchase of electricity and related services	25	(328,957)	(271,579)
Wages and salaries and related expenses		(24,187)	(20,579)
Repair and maintenance services		(11,462)	(10,281)
Other expenses	26	(17,558)	(15,400)
		(382,164)	(317,839)
EBITDA		48,918	60,498
Depreciation and amortisation	5,6,7	(23,341)	(22,562)
Assets write-off expenses (reversal)		(1,172)	(653)
Operating profit/(loss) (EBIT)		24,405	37,283
Share of results of the joint ventures		31	54
Financial income		3,735	6,182
Financial costs		(341)	(392)
Financial income (costs) net		3,394	5,790
Profit/(loss) before income tax		27,830	43,127
Income tax	22		
Deferred income tax income		6,391	5,901
Total income tax		6,391	5,901
Profit/(loss) for the period		34,221	49,028
Other comprehensive income (expenses) that will not be reclassified to profit or loss			
Loss on revaluation of non-current assets		-	(22)
Deferred tax (expenses)		(228)	(245)
Total comprehensive income/(expenses) for the period		33,993	48,761
Basic and diluted earnings/(deficit) per share (in EUR)		0.068	0.097

All amounts are in EUR thousands unless otherwise stated)	Notes	For the three months period ended at 31 December 2025	For the three months period ended at 31 December 2024
Revenue from electricity transmission and related services		124,782	97,870
Other income		921	872
		125,703	98,742
Expenses for purchase of electricity and related services		(35,318)	(73,515)
Wages and salaries and related expenses		(6,900)	(5,908)
Purchases of repair and maintenance services		(3,313)	(3,206)
Other expenses		(4,842)	(4,195)
		(50,373)	(86,824)
EBITDA		75,330	11,918
Dividend income		(68)	-
Depreciation and amortisation		(5,399)	(5,530)
Assets write-off expenses (reversal)		(1,049)	(568)
Operating profit/(loss) (EBIT)		68,814	5,820
Share of results of the joint ventures		31	54
Financial income		627	1,674
Financial costs		(89)	(7)
Financial income (costs) net		538	1,667
Profit/(loss) before income tax		69,383	7,541
Income tax			
Deferred income tax income		40	9,824
Total income tax		40	9,824
Profit/(loss) for the period		69,423	17,365
Other comprehensive income (expenses) that will not be reclassified to profit or loss			
Loss on revaluation of non-current assets		-	(22)
Deferred tax (expenses)		(228)	(245)
Total comprehensive income/(expenses) for the period		69,195	17,098

INTEREM STATEMENT OF CHANGES IN EQUITY

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025 (All amounts in EUR thousands unless otherwise stated)

	Note	Share capital	Share premium	Legal reserve	Revaluation reserve	Other reserves	Retained earnings/(deficit)	Total
Balance at 1 January 2024		146,256	8,579	12,105	23,320	40	48,386	238,686
Comprehensive income/(expenses)		-	-	-	(267)	-	49,028	48,761
Depreciation of revaluation reserve and amounts written off		-	-	-	(2,223)	-	2,223	-
Transfer to reserves		-	-	2,521	-	460	(2,981)	-
Dividends	12	-	-	-	-	-	(29,252)	(29,252)
Balance at 31 December 2024		146,256	8,579	14,626	20,830	500	67,404	258,195
Balance at 1 January 2025		146,256	8,579	14,626	20,830	500	67,405	258,196
Comprehensive income/(expenses) for the period		-	-	-	(228)	-	34,221	33,993
Depreciation of revaluation reserve and amounts written off		-	-	-	(1,638)	-	1,638	-
Transfer to reserves		-	-	-	-	42,692	(42,692)	-
Dividends	12	-	-	-	-	-	(24,712)	(24,712)
Balance at 31 December 2025		146,256	8,579	14,626	18,964	43,192	35,860	267,477

INTEREM STATEMENT OF CASH FLOWS

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025 (All amounts in EUR thousands unless otherwise stated)

	Notes	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Cash flows from operating activities			
Profit/(loss) for the period		34,221	49,028
Adjustments for non-cash items:			
Depreciation and amortisation expenses	5,6,7	23,341	22,562
Disposal of property, plant and equipment and intangible assets		-	480
Loss on write-off of property, plant and equipment		1,172	173
Impairment/(reversal of impairment) of assets		21	(10)
(Gain)/loss on disposal/write-off of property, plant and equipment		(523)	(381)
Income tax expenses/(income)		(6,391)	(5,901)
Increase (decrease) in provisions		419	196
Reversal of other non-monetary expenses (income)		353	86
Elimination of results of financing and investing activities:			
Other finance costs/(income)		(3,394)	(5,790)
Interest income		(31)	(54)
Changes in working capital:			
(Increase)/decrease in trade receivables and other amounts receivable		(17,858)	(23,295)
(Increase)/decrease in inventories, prepayments and other current assets		(124)	584
Increase/(decrease) in amounts payable, grants, deferred revenue and advance amounts received		(29,394)	67,496
Revenue generated from congestion management		34,471	-
Changes in other financial assets		(8)	248
Net cash inflow/(outflow) from operating activities		36,275	105,422
Cash flows from investing activities			
(Acquisition) of property, plant and equipment and intangible assets		(185,701)	(181,406)
Sold of property, plant and equipment and intangible assets		523	-
Grants received	13	2,547	68,732
Congestion management revenue received		64,414	135,670
Loans recovered (granted) to related parties	9	109,405	(98,978)
Dividends received		53	-
Interest received		4,117	6,081
Net cash inflow/(outflow) from investing activities		(4,642)	(69,901)
Cash flows from financing activities			
Loans received			
Repayments of borrowings	14.15	(6,143)	(6,143)
Settlement of lease liabilities	15.16	(483)	(434)
Interest paid	16	(334)	(400)
Dividends paid		(24,638)	(29,156)
Other cash flows from financing activities		-	91
Net cash (outflow) from financing activities		(31,598)	(36,042)
Increase/(decrease) in cash and cash equivalents		35	(521)
Cash and cash equivalents at the beginning of the period	11	113	634
Cash and cash equivalents at the end of the period	11	148	113

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

CONDENSED NOTES TO THE COMPANY'S INTEREM FINANCIAL STATEMENTS

FOR THE TWELVE-MONTHS PERIOD ENDED 31 DECEMBER 2025

1. General information

LITGRID AB (Litgrid or 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. 8, 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 the electricity transmission system operator in Lithuanian. We maintain high-voltage electricity transmission networks and secure the stable operation of the country's electricity system, manage electricity flows, and create conditions for competition in the free electricity market. We are responsible for the functioning of the Lithuanian electricity system in the European electricity infrastructure and for the single electricity market.

On 27 August 2013, the National Energy Regulatory Council (the "NERC") granted a licence to the Company to engage in electricity transmission activities for an indefinite term.

The principal objectives of the Company's activities include ensuring stability and reliability of the electricity system in the territory of the Republic of Lithuania within the areas of its 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 2025, 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.

	At 31 December 2025	At 31 December 2024	At 31 December 2025	At 31 December 2024
	Number of shares held		Number of shares held (%)	
EPSO-G UAB	491,736,153	491,736,153	97.5	97.5
Other shareholders	12,595,227	12,595,227	2.5	2.5
Total	504,331,380	504,331,380	100	100

The ultimate controlling shareholder of EPSO-G UAB (company code 302826889, address: Laisvės pr. 10, Vilnius) 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 number of shares (%) held by the Company in the joint venture were as follows:

Company name	Address of the company's registered office	at 31 December 2025	at 31 December 2024	Profile of activities
Baltic RCC OÜ	Kadaka tee 42, EE- 12915 Tallinn Eesti	33.33%	33.33%	Provision of services ensuring safety and reliability of the electricity system and coordination between the transmission network operators of the Baltic region

As at 31 December 2025, the Company had 501 (31 December 2024: 458) employees.

2. Summary of principal accounting policies

2.1. Basis of preparation

These condensed interim Company's financial statements, for the twelve months period ended 31 December 2025 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 2024.

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 financial assets which are carried at fair value.

These financial statements for the twelve months period ended 31 December 2025 are not audited. Financial statements for the year ended 31 December 2024 are audited by the external auditor UAB „PricewaterhouseCoopers“.

3. Information by segments

The Company is engaged in the provision of electricity transmission and related services and its business activities are organised as a single segment. The Board is the main decision-making body of the Company.

The Board monitors the key performance indicators:

- profit before interest, taxes, depreciation (amortisation), loss on impairment and write-off of property, plant and equipment (EBITDA);
- profit before interest and taxed (EBIT);
- net profit;
- operating expenses, excluding electricity and related expenses.

The Board also monitors adjusted performance indicators – adjusted EBITDA and adjusted net profit, which is non-IFRS alternative performance indicators. Adjustments include temporary regulatory differences resulting from the Council's decisions already made and predicted and eliminating other non-typical profit or loss. All adjustments may have both positive and negative impact on the reporting period results. In Board's view, adjusted profitability indicators more accurately presents results of the operations and enable a better comparison of the results between the periods as they indicate the amount that was actually earned by the Group in the reporting year.

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2025
Revenue and other income	431,082	378,337
Expenses for purchase of electricity and related services (negative price)	(328,957)	(271,579)
Wages and salaries and related expenses	(24,187)	(20,579)
Repair and maintenance services	(11,462)	(10,281)
Other expenses	(17,558)	(15,400)
EBITDA	48,918	60,498
Adjusted EBITDA *	53,046	47,553
Temporary regulatory differences for previous periods	8,444	13,100
Temporary regulatory differences for reporting period	(4,316)	(26,045)
Overall effect of management's adjustments on EBITDA	4,128	(12,945)
Result of lost control in subsidiary and revaluation		
Depreciation and amortisation	(23,341)	(22,562)
Loss on impairment and write-off of assets	(1,172)	(653)
Dividend income	24,405	37,283
Total finance income (costs), net	3,394	5,790
Income tax	6,391	5,901
Share of results of associates	31	54
Net profit (loss)	34,221	49,028
Total assets at the end of period	816,412	820,320
Net financial debt at the end of period	(26,548)	(33,124)
Acquisitions of non-current assets and change in the advance payment	(191,706)	(232,611)

*Adjusted EBITDA for 2025 has been calculated based on the figures in the unaudited regulated activity report, whereas for 2024 it has been revised based on the figures in the audited regulated activity report.

All non-current assets of the Company are allocated in Lithuania where the Company conducts its business activities., except for an insignificant 1/3 of the NordBalt cable, which is located in the neutral waters of the Baltic Sea.

During the twelve months of 2025, revenue from the Lithuanian clients accounted for 96 % of the Company's total revenue (during the twelve months of 2024 – 86 %). The Company's revenue from the major clients:

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Client A	255,313	243,759
Client B	27,495	27,664
Client C	22,635	16,695

4. Intangible assets

All amounts are in EUR thousands unless otherwise stated)	Patents and licences	Computer software	Other intangible assets	Statutory servitudes and protection zones	Total
Net book amount at 31 December 2023	877	1,910	86	2,068	4,941
Acquisitions	49	1,917	-	-	1,966
Value adjustment	-	-	-	(390)	(390)
Reclassification to/from PP&E	344	(207)	-	-	137
Reclassification off-set of grants against PP&E	(344)	(1,578)	-	-	(1,922)
Reclassification between categories	-	-	-	-	-
Reclassifications between grant categories	-	-	-	-	-
Off-set of grants against intangible assets	-	-	-	-	-
Amortisation charge	(419)	(245)	(58)	-	(722)
Net book amount at 31 December 2024	507	1,797	28	1,678	4,010
Acquisition value	1,834	6,764	342	4,385	13,325
Accumulated amortisation	(1,327)	(4,967)	(314)	-	(6,608)
Change in value	-	-	-	(2,707)	(2,707)
Net book amount at 31 December 2024	507	1,797	28	1,678	4,010
Net book amount at 31 December 2024	507	1,797	28	1,678	4,010
Acquisitions	131	41	1,861	232	2,265
Value adjustment	-	-	-	91	91
Reclassification to/from PP&E	-	-	(81)	-	(81)
Reclassification off-set of grants against PP&E	-	-	(155)	-	(155)
Reclassification between categories	9	340	(349)	-	-
Reclassifications between grant categories	-	(485)	485	-	-
Off-set of grants against intangible assets	-	-	(1,171)	-	(1,171)
Amortisation charge	(418)	(299)	(38)	-	(755)
Net book amount at 31 December 2025	229	1,394	580	2,001	4,204
Acquisition value	1,954	6,060	932	4,617	13,563
Accumulated amortisation	(1,725)	(4,666)	(352)	-	(6,743)
Change in value	-	-	-	(2,616)	(2,616)
Net book amount at 31 December 2025	229	1,394	580	2,001	4,204

5. Property, plant and equipment

All amounts are in EUR thousands unless otherwise stated)	Land	Buildings	Structures and machinery	Motor vehicles	Other property, plant and equipment	Construction work in progress	Total
Net book amount at 31 December 2023	520	19,806	283,744	-	10,269	80,818	395,157
Acquisitions	-	556	24,834	169	5,805	208,750	240,114
Change in prepayments for PP&E	-	-	-	-	-	(9,469)	(9,469)
Revaluation (reversal)	-	-	(22)	-	-	-	(22)
Write-offs	-	(2)	(1,170)	-	-	(63)	(1,235)
Sales	-	-	-	-	(1)	-	(1)
Impairment loss	-	-	(480)	-	-	-	(480)
Reclassification to inventories	-	-	-	-	(100)	845	745
Reclassification to intangible assets	-	-	-	-	142	(279)	(137)
Reclassification off-set of grants against intangible assets	-	-	-	-	-	1,922	1,922
Reclassifications between grant categories	-	(5,358)	(42,811)	-	(579)	48,748	-
Reclassification between categories	-	11,142	91,594	-	3,709	(106,445)	-
Off-set of connection revenue against non-current assets	-	(556)	(24,396)	-	(1,192)	(816)	(26,960)
Off-set of grants against non-current assets	-	-	-	-	-	(132,775)	(132,775)
Depreciation charge	-	(692)	(18,723)	(11)	(1,954)	-	(21,380)
Net book amount at 31 December 2024	520	24,896	312,570	158	16,099	91,236	445,479
Revaluated acquisition cost	520	25,575	331,384	169	18,054	91,236	466,938
Accumulated depreciation	-	(679)	(18,334)	(11)	(1,955)	-	(20,979)
Accumulated impairment	-	-	(480)	-	-	-	(480)
Net book amount at 31 December 2024	520	24,896	312,570	158	16,099	91,236	445,479
Net book amount at 31 December 2024	520	24,896	312,570	158	16,099	91,236	445,479
Acquisitions	-	1,672	22,532	224	14,832	152,436	191,696
Change in prepayments for PP&E	-	-	-	-	-	(2,255)	(2,255)
Revaluation (reversal)	-	-	-	-	-	-	-
Write-offs	-	-	(713)	-	(449)	(10)	(1,172)
Sales	-	-	-	-	-	-	-
Impairment loss	-	-	-	-	-	-	-
Reclassification to inventories	-	-	(339)	-	(103)	(2)	(444)
Reclassification to intangible assets	-	-	-	-	-	81	81
Reclassification off-set of grants against intangible assets	-	-	-	-	-	155	155
Reclassifications between grant categories	-	(12,093)	(205,721)	-	(4,121)	221,935	-
Reclassification between categories	-	15,127	278,423	-	6,184	(299,734)	-
Off-set of connection revenue against non-current assets	-	(1,672)	(22,201)	-	(833)	(1,437)	(26,143)
Off-set of grants against non-current assets	-	-	-	-	-	(59,403)	(59,403)
Depreciation charge	-	(816)	(18,443)	(71)	(2,753)	-	(22,083)
Net book amount at 31 December 2025	520	27,114	366,108	311	28,856	103,002	525,911
Revaluated acquisition cost	520	28,621	403,720	394	33,090	103,002	569,347
Accumulated depreciation	-	(1,507)	(37,132)	(83)	(4,234)	-	(42,956)
Accumulated impairment	-	-	(480)	-	-	-	(480)
Net book amount at 31 December 2025	520	27,114	366,108	311	28,856	103,002	525,911

Prepayments for non-current assets:

All amounts are in EUR thousands unless otherwise stated)	2025	2024
Carrying amount at 1 January	6,712	16,181
Prepayments paid for non-current assets the period	5,544	2,316
Transfer to construction work in progress	(7,799)	(11,785)
Carrying amount at 31 December 2025	4,457	6,712

The table below presents the net book amounts of the Company's property, plant and equipment, which would have been presented in reports had the historical cost method been used, excluding prepayments but including grants, and negative revaluations that would represent impairment:

All amounts are in EUR thousands unless otherwise stated)	Land	Buildings	Structures and machinery	Motor vehicles	Other property, plant and equipment	Construction work in progress	Total
At 31 December 2024	520	23,865	288,854	158	16,049	84,524	413,970
At 31 December 2025	520	26,112	344,302	311	28,816	98,545	498,606

Newly acquired property, plant, and equipment is stated at acquisition cost reduced by grants received/receivable for the acquisition of property, property, plant, and equipment. Grants comprise financing from the EU support funds, a portion of congestion management revenue designated for the financing of investments, payments for the expenses incurred during the connection of producers to the transmission network and performance of works for the relocation/reconstruction of the transmission network's installations initiated by customers.

Had the value of property, plant and equipment not been reduced by the amount of grants, its carrying amount would have been greater in these sums:

All amounts are in EUR thousands unless otherwise stated)	2025	2024
Carrying amount at 1 January	598,614	458,506
Acquisitions	85,391	157,813
Depreciation charge	(20,632)	(17,688)
Write-offs	(13)	(17)
Carrying amount at 31 December	663,360	598,614

The company's property, plant and equipment are shown at revalued amounts. The company performed revaluation of its property, plant and equipment at 31 December 2023 (based on the data as at 30 September 2023).

6. Right-of-use assets

All amounts are in EUR thousands unless otherwise stated)	Land	Buildings	Motor vehicles	Total
Net book amount at 31 December 2023	4,240	70	1,045	5,355
Acquisitions	-	-	-	-
Depreciation charge	(45)	(24)	(391)	(460)
Net book amount at 31 December 2024	4,195	46	654	4,895
Net book amount at 31 December 2024	4,195	46	654	4,895
Acquisitions	-	-	93	93
Depreciation charge	(45)	(23)	(435)	(503)
Net book amount at 31 December 2025	4,150	23	312	4,485

7. Trade receivables

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Trade receivables under contracts with customers		
Amounts receivable for electricity transmission and related services	58,917	49,290
Total trade receivables under contracts with customers:	58,917	49,290
Trade receivables under the other contracts with customers		
Congestion management funds receivable	2,256	634
Other trade receivables	63	61
Total trade receivables under the other contracts with customers:	2,319	695
Total trade receivables:	61,236	49,985

As at 31 December 2025, trade receivables from contracts with customers were 23% higher than as at 31 December 2024.

In , the Company did not recognise any expected credit losses related to trade. As at 31 December 2025 and as at 31 December 2024, there were no amounts past due for which an impairment allowance was recognised.

8. Other financial assets at amortised cost

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Loans to Group companies	156,067	265,472
Interest on loans excluded value added tax	204	588
Funds deposited for guarantees and deposits	5,169	4,196
Other receivables	989	53
Total other financial current assets at amortised cost:	162,429	270,309

On 31 August 2025, the Company terminated the cash-pool agreement with EPSO-G UAB of 29 July 2024, and, on 1 September 2025, the Company entered into a new open-ended cash-pool agreement, subject to variable interest rate linked to ESTR (euro short-term rate).

Under the group account (cashpool) agreement the Company's positive funds balance transferred to the disposal of EPSO-G UAB is accounted for as amounts receivable (loans granted) in the statement of financial position and is not included in the line item of cash and cash equivalents.

As at 31 December 2025, the Company assessed and did not identify any indications that credit risk of the EPSO-G Group companies, i.e. recipients of short-term loans, could be increased. Consequently, lifetime ECL were not recognised for current borrowings.

The Company holds its deposits for guarantees, security deposits and term deposits with credit institutions, whose long-term obligations are rated by Moody's or Standard & Poors as investment-grade: Standard & Poors (A+ or AA-), and Moody's (Aa2 or Aa3). Consequently, ECLs were not recognised for other financial assets.

9. Other trade amounts receivable

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Taxes receivable from the State budget, except for income tax	72	396
Prepayments	237	262
Deferred expenses	4,944	1,646
Grants receivable	33,579	30,287
Other amounts receivable	83	-
Total other current non-financial assets:	38,915	32,591

10. Cash and cash equivalents

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Cash at bank	148	113
Total cash and cash equivalents:	148	113

11. Dividends

On 30 April 2025, the Ordinary General Meeting of Shareholders of Litgrid approved the distribution of the Company's profit (loss) for 2024. EUR 24 712 thousand was allocated to dividends for the year ended 31 December 2024. Dividends per share amounted to EUR 0.049.

On 30 April 2024, the Ordinary General Meeting of Shareholders of Litgrid approved the distribution of the Company's profit (loss) for 2023. EUR 29 252 thousand was allocated to dividends for the year ended 31 December 2023. Dividends per share amounted to EUR 0.058.

12. Grants

The grants at the Company are mainly designated for the acquisition of non-current assets. Movements in grants in 2025 for the twelve months and 2024 for the twelve months were as follows:

All amounts are in EUR thousands unless otherwise stated)	Note	2025	2024
Balance at the beginning of the period			
Grants receivable	10	30,287	34,006
Grants received in advance (non-current liabilities)	21	(3,469)	-
Grants received in advance (current liabilities)	21	(635)	(28,563)
		26,183	5,443
Recognised grants			
Transfer to property, plant and equipment	6	85,546	159,735
Transfer to intangible assets	5	1,171	-
Grants used for compensation of expenses		17	195
		86,734	159,930
Grants received			
Grants received in the form of monetary funds (cash flow statement)*	SCF	2,547	68,732
Congestion revenue transferred to grants	19	53,142	43,498
Grants received for compensation of expenses		17	-
Grants received in the form of assets	6	26,143	26,960
Balance at the end of the period			
Grants receivable	10	33,579	30,287
Grants received in advance (non-current liabilities)	21	-	(3,469)
Grants received in advance (current liabilities)	21	(2,511)	(635)
		31,068	26,183

*SCF Statement of cash flow

13. Borrowings

Borrowings of the Company were as follows:

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Non-current borrowings		
Bank borrowings	18,000	22,000
Current borrowings		
Current portion of non-current bank borrowings	4,000	6,143
Bank borrowings interest	27	35
Total borrowings:	22,027	28,178

Maturity of non-current borrowings:

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
From 1 to 2 years	4,000	4,000
From 2 to 5 years	12,000	12,000
After 5 years	2,000	6,000
Total:	18,000	22,000

As at 31 December 2025 and 31 December 2024, no assets were pledged as collateral by the Company.

As at 31 December 2025, the weighted average interest rate on the Company's borrowings was 0.95% (31 December 2024: 0.94%).

14. Lease liabilities

Lease liabilities and their movement were as follows:

All amounts are in EUR thousands unless otherwise stated)	2025	2024
Carrying amount at the beginning of the period	5,059	5,493
Leases	93	-
Expenses of interest charged	71	76
Lease payments (principal)	(483)	(434)
Lease payments (interest)	(71)	(76)
Carrying amount at the end of the period	4,669	5,059
Non-current lease liabilities	4,308	4,605
Current lease liabilities	361	454

Maturity of non-current lease liabilities:

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Total lease liabilities:	4,669	5,059
Current portion	361	454
Repayment terms of non-current liabilities:		
From 1 to 2 years	29	297
From 2 to 3 years	23	29
From 3 to 5 years	48	23
After 5 years	4,208	4,256

15. Net debt

Reconciliation of net debt balances:

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Cash and cash equivalents	148	113
Non-current borrowings	(18,000)	(22,000)
Lease liabilities	(4,308)	(4,605)
Current portion of non-current borrowings	(4,000)	(6,143)
Interest charged on borrowings	(27)	(35)
Current portion of lease liabilities	(361)	(454)
Net debt	(26,548)	(33,124)
Cash and cash equivalents	148	113
Borrowings with a fixed interest rate	(26,696)	(33,237)
Net debt	(26,548)	(33,124)

Cash flows from financing activities for 2025 and 2024:

All amounts are in EUR thousands unless otherwise stated)	Cash	Borrowings	Other financing	Leases	Total
Net debt at 31 December 2023	634	(34,329)	-	(5,493)	(39,188)
Acquisition (proceeds from borrowings, new leases)	-	-	-	-	-
Increase (decrease) in cash and cash equivalents	(521)	-	-	-	(521)
Repayment of a borrowing	-	6,143	-	-	6,143
Lease payments	-	-	-	434	434
Interest charged	-	(301)	(15)	(76)	(392)
Interest paid	-	309	15	76	400
Net debt at 31 December 2024	113	(28,178)	-	(5,059)	(33,124)
Net debt at 31 December 2024	113	(28,178)	-	(5,059)	(33,124)
Acquisition (proceeds from borrowings, new leases)	-	-	-	(93)	(93)
Increase (decrease) in cash and cash equivalents	35	-	-	-	35
Repayment of a borrowing	-	6,143	-	-	6,143
Lease payments	-	-	-	483	483
Interest charged	-	(245)	(10)	(71)	(326)
Interest paid	-	253	10	71	334
Net debt at 31 December 2025	148	(22,027)	-	(4,669)	(26,548)

16. Trade payables

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Amounts payable for electricity	30,927	46,188
Payables for other services, valuables	7,417	15,466
Payables for property, plant and equipment and inventory	40,628	51,264
Total trade payables:	78,972	112,918

17. Other financial liabilities at amortised cost

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Non-current trade payables	261	-
Total other non-current financial liabilities at amortised cost:	261	-
Deposits received*	4,249	2,960
Dividends payable	666	592
Other advance amounts received	-	1
Total other current financial liabilities at amortised cost:	4,915	3,553

*Deposits received consist of deposits received from customers under imbalance purchase - sale contracts

18. Congestion management revenue

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Non-current portion of congestion management funds included in liabilities	312,406	308,803
Current portion of congestion management funds included in liabilities	87,272	81,316
Total congestion management funds:	399,678	390,119

All amounts are in EUR thousands unless otherwise stated)	2025	2024
Carrying amount at the beginning of the period	390,118	301,074
Congestion management revenue recognized during the period	99,676	134,856
Congestion management funds use to finance property, plant and equipment	(53,142)	(43,498)
Congestion management funds recognised as income during the period	(2,503)	(2,314)
Congestion management funds for transmission tariff reduction *	(34,471)	-
Carrying amount at the end of the period	399,678	390,118

* Under Resolution No. O5E-925 of 27 September 2024 adopted by the National Energy Regulatory Council "Regarding the adjustment of the price ceiling of the service of Litgrid AB for 2025 and establishment of the price for the use of the services of the interconnection lines for 2025", EUR 34,471 thousand was allocated for the reduction of the transmission tariff in 2025.

19. Provisions

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Provisions for pension benefits to employees	891	673
Provisions for servitude liabilities	132	45
Provisions for registration of protection zones	269	69
Carrying amount	1,292	787
Non-current provisions	1,123	704
Current provisions	169	83

20. Other payable amounts and liabilities

All amounts are in EUR thousands unless otherwise stated)	At 31 December 2025	At 31 December 2024
Advance amounts received from connection of new consumers	9,381	11,005
Grants received in advance	-	3,469
Contractual obligations under connection agreements	1,217	141
Total other non-current non-financial liabilities:	10,598	14,615
Employment-related liabilities, including accrued financial incentive	2,696	2,235
Accrued expenses relating to vacation reserve	2,175	1,875
Taxes payable to the State budget, except for income tax	7,856	688
Fee payable to the regulator	556	540
Grants received in advance	2,511	635
Other prepayments received for services provided	332	50
Contract liabilities (deferred income)	10,397	874
Total other current non-financial liabilities:	26,523	6,897
Total other non-financial liabilities:	37,121	21,512

21. Income tax and deferred income tax

The Company's profit (loss) for 2025 is taxed at a rate of 16 % and profit (loss) for 2024 is taxed at a rate of 15 % in accordance with the Law on Corporate Income Tax of the Republic of Lithuania.

All amounts are in EUR thousands unless otherwise stated)	2025	2024
Profit/(loss) before income tax	27,830	43,127
Income tax	4,453	6,469
Effect of investment incentive	(189)	(7,866)
Effect of non-taxable income	44	(18)
Effect of non-allowable deductions	486	366
Income tax expenses/(benefit) for the previous year	(189)	(131)
Effect of investment incentive	(9,653)	(3,674)
Tariff revaluation effect	(1,343)	(1,047)
Income tax expenses/(benefit) recognised in profit or loss	(6,391)	(5,901)

22. Revenue from electricity transmission and related services

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Revenue from electricity transmission and related services		
Revenue from contracts with customers		
Electricity transmission services	99,779	129,079
Trade in balancing/imbalance electricity	108,725	102,814
Electricity ancillary services	180,203	139,173
Revenue from other sales of electricity and related services	2,582	2,606
Income from administration of guarantees of origin	251	158
Total revenue from contracts with customers:	391,540	373,830
Revenue not attributable to contracts with customers		
Congestion management revenue	36,974	2,314
ENTSO-e ITC participation revenue	661	(322)
Revenue from connection of new consumers and producers/relocation of installations	59	29
Other revenue from regulated activities	35	14
Total revenue not attributable to contracts with customers:	37,729	2,035
Total revenue:	429,269	375,865

Revenue in 2025, compared to 2024, decreased by 14% due to:

- Revenue from ancillary services increased 29% due to a higher ancillary services acquisition component in the transmission service price.
- Transmission revenue (including congestion management revenue of EUR 34 471 thousand used the reduction of the tariff for 2025) increased 4%.
- Revenue from sale of balancing/imbalance energy decreased 6% due to decrease in the electricity sale quantity.

Imbalance pricing has changed since October 2024, when Litgrid connected to a single European platform for the exchange of balancing energy from frequency restoration reserves with manual activation (MARI). The neutrality component, which is added to (deducted from) the balancing energy reference price, before the connection to MARI, was calculated based on the actual balancing trade data for the reporting month, to socialise the expenses and/or income, which Litgrid incurred. After the connection

to MARI, the neutrality component is calculated in advance and adjusted for subsequent months using actual data from previous months, which may result in a significant difference between the balancing and imbalance income and expenses during the reporting period. The difference between expenses and revenue from balancing and imbalance energy for twelve months of 2025 was EUR 3 201 thousand (The difference between expenses and revenue from balancing and imbalance energy for twelve months of 2024 was EUR 4 731 thousand). Difference between revenue and expenses should not affect long-term profitability as it should be measured by performing the pricing adjustments in future periods.

23. Other income

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Income from lease of assets	633	612
Interest on late payment and default charges	177	930
Gain on disposal of assets	523	381
Other income	480	549
Total other revenue:	1,813	2,472

24. Expenses for purchase of electricity and related services

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Expenses for purchase of imbalance and balancing electricity	111,926	107,545
Expenses for electricity ancillary services	174,703	121,649
Expenses for electricity technological needs	37,069	36,926
ENTSO-e ITC participation expenses	2,755	3,145
Expenses for electricity and related services	2,504	2,314
Total purchase of electricity and related services:	328,957	271,579

Purchases of electricity transmission and related services during the period of nine months in 2025, compared to 2024, grew by 21% due to:

- the 44% increase in expenses for ancillary electricity transmission services. The major impact resulted from the increase in expenses related to the ensuring balancing capacities.
- the 4% increase in expenses from balancing and imbalance energy due to higher purchases of electricity.

25. Other expenses

All amounts are in EUR thousands unless otherwise stated)	For the twelve months period ended at 31 December 2025	For the twelve months period ended at 31 December 2024
Telecommunications and IT system expenses	(3,341)	(2,850)
Tax expenses	(3,741)	(2,876)
Fee payable to the regulator	(2,223)	(2,161)
Business protection expenses	(716)	(980)
Market coupling costs	(1,089)	(805)
Membership fee	(628)	(568)
Management service cost	(1,090)	(923)
Business trips	(405)	(367)
Insurance expenses	(581)	(573)
Transport expenses	(360)	(311)
Premise rental expenses	(364)	(360)
Collective agreement benefits	(332)	(234)
Consultation service expenses	(330)	(654)
Other expenses	(2,358)	(1,738)
Total other expenses:	(17,558)	(15,400)

26. Related-party transactions

The Company's related parties in the twelve months 2025 and in the twelve months 2024 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);
 - UAB“Energy cells“ (common shareholders).
- Ignitis grupė UAB companies
- Other state-controlled companies:
 - VĮ Ignalinos atominė elektrinė;
 - VĮ Registrų centras;
 - Other state-controlled companies or those under significant influence.
- Baltic RCC OU (jointly controlled entities).
- 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 twelve months of 2025 and balances arising from these transactions as at 31 December 2025 were as follows:

All amounts are in EUR thousands unless otherwise stated)	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Other transactions
Related parties						
EPSO-G UAB group companies						
EPSO-G UAB	203	254	156,067	1,071	-	3,728
TETAS UAB	508	5,514	-	27,614	-	648
Energy cells UAB	5,218	756	-	5,811	(1,526)	-
State-owned companies						
Energijos Skirstymo Operatorius AB	30,088	2,638	-	1,166	255,280	-
Ignitis Gamyba AB	11,696	8,167	-	264,646	(3,717)	-
Ignitis Grupės Paslaugų Centras UAB	33	-	-	-	327	-
Ignitis UAB	484	19	-	(2,195)	32,983	-
Vilniaus Kogeneracinė Jėgainė UAB	43	121	-	1,507	276	-
Kauno Kogeneracinė Jėgainė UAB	-	47	-	507	74	-
Vidaus vandens kelių direkcija AB	-	-	-	570	-	-
STATE ENTERPRISE IGNALINA NUCLEAR POWER PLANT	114	18	-	-	1,140	-
LTG Infra AB	85	11,529	-	-	828	-
Jointly controlled entities						
Baltic RCC OU	103	-	-	527	-	-
	48,575	29,063	156,067	301,224	285,665	4,376

The Company's transactions with related parties between twelve months of 2024 and balances arising from these transactions as at 31 December 2024 were as follows:

All amounts are in EUR thousands unless otherwise stated)	Amounts receivable and accrued revenue	Amounts payable and accrued expenses	Loans granted	Purchases	Sales	Other transactions
Related parties						
EPSO-G UAB group companies						
EPSO-G UAB	589	210	265,472	852	-	6,182
TETAS UAB	154	4,030	-	23,759	-	359
Energy cells UAB	30	762	-	7,477	374	-
State-owned companies						
Energijos Skirstymo Operatorius AB	29,107	1,144	-	3,275	243,759	-
Ignitis Gamyba AB	688	27,026	-	150,424	1,515	-
Ignitis Grupės Paslaugų Centras UAB	33	-	-	-	299	-
Ignitis UAB	568	1,615	-	7,401	16,695	-
Vilniaus Kogeneracinė Jėgainė UAB	26	118	-	1,794	418	-
Kauno Kogeneracinė Jėgainė UAB	3	-	-	308	66	-
Vidaus vandens kelių direkcija AB	-	346	-	286	-	-
State Enterprise Ignalina Nuclear Power Plant	121	18	-	2	1,196	-
LTG Infra AB	85	4,891	-	-	806	-
Jointly controlled entities						
Baltic RCC OU	103	-	-	407	22	-
	31,507	40,160	265,472	195,985	265,150	6,541

Payments to key management personnel

Key management personnel consists of the Chief Executive Officer, heads of the departments and members of the collegial management bodies.

All amounts are in EUR thousands unless otherwise stated)	As at 31 December 2025	As at 31 December 2024
Employment-related payments*	1,321	1,276
Whereof: Payed benefits*	-	168
Average number of key management personnel	10	9
Payments to the members of the collegial management bodies	118	104

* - with employer contributions for social security.

During the twelve months in 2025, and the twelve months in 2024 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

27. Events after the reporting period

A 5-year term office of Rokas Masiulis, Chief Executive Officer of the Company, expired in February 2026.

On 12 January 2026, the Board of Litgrid, considering the results of the public Chief Executive Officer selection process and the candidate's competence and experience, appointed Andrius Šemeškevičius as Chief Executive Officer of Litgrid for the 5-year term of office as of 23 February 2026.