

EPSO-G

Naujoji energetika



Litgrid

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD 31 MARCH 2026



## CONFIRMATION OF RESPONSIBLE PERSONS

8 May, 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 three months period ended 31 March 2026 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 THREE MONTHS PERIOD ENDED 31 MARCH 2026 (All amounts in EUR thousands unless otherwise stated)

	Notes	At 31 March 2026	At 31 December 2025
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	4	4,245	4,204
Property, plant and equipment	5	545,182	525,911
Right-of-use assets	6	4,352	4,485
Investments in a joint venture		77	77
Deferred income tax assets		13,593	18,941
<b>Total non-current assets</b>		<b>567,449</b>	<b>553,618</b>
<b>Current assets</b>			
Inventories		84	66
Trade receivables	7	55,753	61,236
Other financial assets at amortised cost	8	217,505	158,180
Other current non-financial assets	9	41,983	38,915
Cash and cash equivalents	10	305	4,397
<b>Total current assets</b>		<b>315,630</b>	<b>262,794</b>
<b>Total assets</b>		<b>883,079</b>	<b>816,412</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital		146,256	146,256
Share premium		8,579	8,579
Revaluation reserve		18,605	18,964
Legal reserve		14,626	14,626
Other reserves		43,192	43,192
Retained earnings		73,391	35,860
<b>Total equity</b>		<b>304,649</b>	<b>267,477</b>
<b>Non-current liabilities</b>			
Borrowings	12	18,000	18,000
Lease liabilities	13	4,298	4,308
Other non-current financial liabilities at amortised cost	16	221	261
Liabilities to use congestion management revenues	17	350,269	312,406
Provisions	18	1,123	1,123
Other non-current non-financial liabilities	19	11,449	10,598
<b>Total non-current liabilities</b>		<b>385,360</b>	<b>346,696</b>
<b>Current liabilities</b>			
Borrowings	12	4,080	4,027
Lease liabilities	13	241	361
Trade payables	15	69,701	78,972
Other current financial liabilities at amortised cost	16	8,302	4,915
Liabilities to use congestion management revenues	17	79,319	87,272
Provisions	18	140	169
Other current non-financial liabilities	19	31,287	26,523
<b>Total current liabilities</b>		<b>193,070</b>	<b>202,239</b>
<b>Total liabilities</b>		<b>578,430</b>	<b>548,935</b>
<b>Total equity and liabilities</b>		<b>883,079</b>	<b>816,412</b>

**INTEREM STATEMENT OF COMPREHENSIVE INCOME**

FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026 (All amounts in EUR thousands unless otherwise stated)

	Notes	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Revenue*	21	158,435	108,078
Other income	22	255	647
		<b>158,690</b>	<b>108,725</b>
Expenses for purchase of electricity and related services**	23	(97,369)	(124,349)
Wages and salaries and related expenses		(6,641)	(5,725)
Repair and maintenance services		(2,160)	(1,935)
Other expenses	24	(4,748)	(4,510)
		<b>(110,918)</b>	<b>(136,519)</b>
<b>EBITDA</b>		<b>47,772</b>	<b>(27,794)</b>
Depreciation and amortisation	4,5,6	(5,902)	(5,761)
Assets write-off expenses (reversal)		(27)	(12)
<b>Operating profit/(loss) (EBIT)</b>		<b>41,843</b>	<b>(33,567)</b>
Financial income		746	1,621
Financial costs		(70)	(85)
<b>Financial income (costs) net</b>		<b>676</b>	<b>1,536</b>
<b>Profit/(loss) before income tax</b>		<b>42,519</b>	<b>(32,031)</b>
Income tax	20		
Deferred income tax income		(5,347)	4,987
<b>Total income tax</b>		<b>(5,347)</b>	<b>4,987</b>
<b>Profit/(loss) for the period</b>		<b>37,172</b>	<b>(27,044)</b>
<b>Total comprehensive income/(expenses) for the period</b>		<b>37,172</b>	<b>(27,044)</b>
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>		<b>0.074</b>	<b>(0.054)</b>

\* Revenue of which negative price revenue was EUR ( 637) thousand in 2026 (EUR 15,042) thousand in 2025).

\*\* Purchase of electricity and related services of which purchase at negative price was EUR 955 thousand in 2026 (EUR 49,177 thousand in 2025).

**INTEREM STATEMENT OF CHANGES IN EQUITY**

FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026 (All amounts in EUR thousands unless otherwise stated)

	Note	Share capital	Share premium	Legal reserve	Revaluation reserve	Other reserves	Retained earnings/(deficit)	Total
<b>Balance at 1 January 2025</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>20,830</b>	<b>500</b>	<b>67,404</b>	<b>258,195</b>
Comprehensive income/(expenses)		-	-	-	-	-	(27,044)	(27,044)
Depreciation of revaluation reserve and amounts written off		-	-	-	(401)	-	401	-
<b>Balance at 31 March 2025</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>20,429</b>	<b>500</b>	<b>40,761</b>	<b>231,151</b>
<b>Balance at 1 January 2026</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>18,964</b>	<b>43,192</b>	<b>35,860</b>	<b>267,477</b>
Comprehensive income/(expenses) for the period		-	-	-	-	-	37,172	37,172
Depreciation of revaluation reserve and amounts written off		-	-	-	(359)	-	359	-
<b>Balance at 31 March 2026</b>		<b>146,256</b>	<b>8,579</b>	<b>14,626</b>	<b>18,605</b>	<b>43,192</b>	<b>73,391</b>	<b>304,649</b>

## INTEREM STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026 (All amounts in EUR thousands unless otherwise stated)

	Notes	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
<b>Cash flows from operating activities</b>			
Profit/(loss) for the period		37,172	(27,044)
<b>Adjustments for non-cash items:</b>			
Depreciation and amortisation expenses	4,5,6	5,902	5,761
Loss on write-off of property, plant and equipment		27	12
Impairment/(reversal of impairment) of assets		-	7
(Gain)/loss on disposal/write-off of property, plant and equipment	22	(63)	(2)
Income tax expenses/(income)		5,347	(4,987)
Increase (decrease) in provisions		(29)	-
Reversal of other non-monetary expenses (income)		205	-
<b>Elimination of results of financing and investing activities:</b>			
Other finance costs/(income)		(676)	(1,532)
<b>Changes in working capital:</b>			
(Increase)/decrease in trade receivables and other amounts receivable		4,747	(7,085)
(Increase)/decrease in inventories, prepayments and other current assets		(3,086)	(620)
Increase/(decrease) in amounts payable, grants, deferred revenue and advance amounts received		6,984	44,031
Changes in other financial assets		3,387	700
<b>Net cash inflow/(outflow) from operating activities</b>		<b>59,917</b>	<b>9,241</b>
<b>Cash flows from investing activities</b>			
(Acquisition) of property, plant and equipment and intangible assets		(35,231)	(50,809)
Sold of property, plant and equipment and intangible assets		63	-
Grants received	11	30	18
Congestion management revenue received		30,429	22,370
Loans recovered (granted) to related parties	8	(59,832)	17,577
Interest received		679	1,702
<b>Net cash inflow/(outflow) from in investing activities</b>		<b>(63,862)</b>	<b>(9,142)</b>
<b>Cash flows from financing activities</b>			
Settlement of lease liabilities	13.14	(130)	(109)
Interest paid	14	(17)	(19)
<b>Net cash (outflow) from financing activities</b>		<b>(147)</b>	<b>(128)</b>
<b>Increase/(decrease) in cash and cash equivalents</b>		<b>(4,092)</b>	<b>(29)</b>
Cash and cash equivalents at the beginning of the period	10	4,397	113
<b>Cash and cash equivalents at the end of the period</b>	10	<b>305</b>	<b>84</b>

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

## CONDENSED NOTES TO THE INTEREM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

### 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 March 2026, 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 March 2026	At 31 December 2025	At 31 March 2026	At 31 December 2025
	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
<b>Total</b>	<b>504,331,380</b>	<b>504,331,380</b>	<b>100</b>	<b>100</b>

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 March 2026	at 31 December 2025	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 March 2026, the Company had 506 (31 December 2025: 501) employees.

## 2. Summary of principal accounting policies

### 2.1. Basis of preparation

These condensed interim Company's financial statements, for the three months period ended 31 March 2026 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 2025.

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 three months period ended 31 March 2026 are not audited. Financial statements for the year ended 31 December 2025 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 three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Revenue and other income	158,690	108,725
Expenses for purchase of electricity and related services (negative price)	(97,369)	(124,349)
Wages and salaries and related expenses	(6,641)	(5,725)
Repair and maintenance services	(2,160)	(1,935)
Other expenses	(4,748)	(4,510)
<b>EBITDA</b>	<b>47,772</b>	<b>(27,794)</b>
<b>Adjusted EBITDA *</b>	<b>15,184</b>	<b>14,200</b>
Temporary regulatory differences for previous periods	5,923	2,111
Temporary regulatory differences for reporting period	(38,511)	39,883
<b>Overall effect of management's adjustments on EBITDA</b>	<b>(32,588)</b>	<b>41,994</b>
<b>Result of lost control in subsidiary and revaluation</b>		
Depreciation and amortisation	(5,902)	(5,761)
Loss on impairment and write-off of assets	(27)	(12)
<b>Dividend income</b>	<b>41,843</b>	<b>(33,567)</b>
Total finance income (costs), net	676	1,536
Income tax	(5,347)	4,987
<b>Net profit (loss)</b>	<b>37,172</b>	<b>(27,044)</b>
Total assets at the end of period	883,079	829,605
Net financial debt at the end of period	(26,314)	(33,110)
<b>Acquisitions of non-current assets and change in the advance payment</b>	<b>(30,151)</b>	<b>(44,182)</b>

\*Adjusted EBITDA for 2026 has been calculated based on the figures in the unaudited regulated activity report, whereas for 2025 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 three months of 2026, revenue from the Lithuanian clients accounted for 85 % of the Company's total revenue (during the three months of 2025 – 94 %). The Company's revenue from the major clients:

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Client A	81,650	71,486
Client B	10,447	4,650
Client C	9,345	3,901

## 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
<b>Net book amount at 31 December 2024</b>	<b>507</b>	<b>1,796</b>	<b>29</b>	<b>1,678</b>	<b>4,010</b>
Acquisitions	-	326	-	-	326
Reclassification to/from PP&E	-	24	-	-	24
Reclassification off-set of grants against PP&E	-	(158)	-	-	(158)
Reclassification between categories	-	-	-	-	-
Amortisation charge	(106)	(65)	(11)	-	(182)
<b>Net book amount at 31 March 2025</b>	<b>401</b>	<b>1,923</b>	<b>18</b>	<b>1,678</b>	<b>4,020</b>
Acquisition value	1,834	6,955	342	4,385	13,516
Accumulated amortisation	(1,433)	(5,032)	(324)	-	(6,789)
Change in value	-	-	-	(2,707)	(2,707)
<b>Net book amount at 31 March 2025</b>	<b>401</b>	<b>1,923</b>	<b>18</b>	<b>1,678</b>	<b>4,020</b>
<b>Net book amount at 31 December 2025</b>	<b>229</b>	<b>1,394</b>	<b>580</b>	<b>2,001</b>	<b>4,204</b>
Acquisitions	-	-	221	-	221
Reclassification off-set of grants against PP&E	-	-	-	-	-
Reclassification between categories	-	8	(8)	-	-
Amortisation charge	(70)	(107)	(3)	-	(180)
<b>Net book amount at 31 March 2026</b>	<b>159</b>	<b>1,295</b>	<b>790</b>	<b>2,001</b>	<b>4,245</b>
Acquisition value	1,954	6,068	1,145	4,617	13,784
Accumulated amortisation	(1,795)	(4,773)	(355)	-	(6,923)
Change in value	-	-	-	(2,616)	(2,616)
<b>Net book amount at 31 March 2026</b>	<b>159</b>	<b>1,295</b>	<b>790</b>	<b>2,001</b>	<b>4,245</b>

## 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
<b>Net book amount at 31 December 2024</b>	<b>520</b>	<b>24,896</b>	<b>312,570</b>	<b>158</b>	<b>16,099</b>	<b>91,236</b>	<b>445,479</b>
Acquisitions	-	-	1,419	225	6,696	34,749	43,089
Change in prepayments for PP&E	-	-	-	-	-	767	767
Write-offs	-	-	(13)	-	-	-	(13)
Reclassification to inventories	-	-	-	-	(14)	(115)	(129)
Reclassification to intangible assets	-	-	-	-	-	(24)	(24)
Reclassification off-set of grants against intangible assets	-	-	-	-	-	158	158
Reclassifications between grant categories	-	-	(32,827)	-	-	32,827	-
Reclassification between categories	-	27	38,401	-	(397)	(38,031)	-
Off-set of connection revenue against non-current assets	-	-	(1,418)	-	-	(15)	(1,433)
Off-set of grants against non-current assets	-	-	-	-	-	(22,960)	(22,960)
Depreciation charge	-	(201)	(4,706)	(12)	(545)	-	(5,464)
<b>Net book amount at 31 March 2025</b>	<b>520</b>	<b>24,722</b>	<b>313,426</b>	<b>371</b>	<b>21,839</b>	<b>98,592</b>	<b>459,470</b>
Revaluated acquisition cost	520	25,602	336,946	394	24,339	98,592	486,393
Accumulated depreciation	-	(880)	(23,040)	(23)	(2,500)	-	(26,443)
Accumulated impairment	-	-	(480)	-	-	-	(480)
<b>Net book amount at 31 March 2025</b>	<b>520</b>	<b>24,722</b>	<b>313,426</b>	<b>371</b>	<b>21,839</b>	<b>98,592</b>	<b>459,470</b>
<b>Net book amount at 31 December 2025</b>	<b>520</b>	<b>27,114</b>	<b>366,108</b>	<b>311</b>	<b>28,856</b>	<b>103,002</b>	<b>525,911</b>
Acquisitions	-	-	4,816	-	2,748	19,523	27,087
Change in prepayments for PP&E	-	-	-	-	-	2,843	2,843
Write-offs	-	-	(27)	-	-	-	(27)
Reclassification to inventories	-	-	(203)	-	(3)	1	(205)
Reclassification to intangible assets	-	-	-	-	-	-	-
Reclassification off-set of grants against intangible assets	-	-	-	-	-	-	-
Reclassifications between grant categories	-	-	(61)	-	-	61	-
Reclassification between categories	-	167	5,860	-	(2,006)	(4,021)	-
Off-set of connection revenue against non-current assets	-	-	(4,777)	-	-	(32)	(4,809)
Off-set of grants against non-current assets	-	-	-	-	-	(29)	(29)
Depreciation charge	-	(222)	(4,550)	(19)	(798)	-	(5,589)
<b>Net book amount at 31 March 2026</b>	<b>520</b>	<b>27,059</b>	<b>367,166</b>	<b>292</b>	<b>28,797</b>	<b>121,348</b>	<b>545,182</b>
Revaluated acquisition cost	520	28,788	409,328	394	33,829	121,348	594,207
Accumulated depreciation	-	(1,729)	(41,682)	(102)	(5,032)	-	(48,545)
Accumulated impairment	-	-	(480)	-	-	-	(480)
<b>Net book amount at 31 March 2026</b>	<b>520</b>	<b>27,059</b>	<b>367,166</b>	<b>292</b>	<b>28,797</b>	<b>121,348</b>	<b>545,182</b>

As of 31 March 2026, the value of emergency reserve inventories reported within other property, plant and equipment amounted to EUR 14,669 thousand (31 March 2025 – EUR 11,072 thousand).

## Prepayments for non-current assets:

All amounts are in EUR thousands unless otherwise stated)	2026	2025
<b>Carrying amount at 1 January</b>	<b>4,457</b>	<b>6,712</b>
Prepayments paid for non-current assets the period	2,900	2,495
Transfer to construction work in progress	(57)	(1,728)
<b>Carrying amount at 31 March 2026</b>	<b>7,300</b>	<b>7,479</b>

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
<b>At 31 March 2025</b>	520	23,698	290,062	371	21,792	91,229	427,672
<b>At 31 March 2026</b>	520	26,064	345,782	292	28,761	114,048	515,467

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)	2026	2025
<b>Carrying amount at 1 January</b>	<b>663,360</b>	<b>598,614</b>
Acquisitions	4,838	24,235
Depreciation charge	(5,789)	(4,997)
<b>Carrying amount at 31 March</b>	<b>662,409</b>	<b>617,852</b>

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
<b>Net book amount at 31 December 2024</b>	<b>4,195</b>	<b>46</b>	<b>654</b>	<b>4,895</b>
Depreciation charge	(11)	(6)	(98)	(115)
<b>Net book amount at 31 March 2025</b>	<b>4,184</b>	<b>40</b>	<b>556</b>	<b>4,780</b>
<b>Net book amount at 31 December 2025</b>	<b>4,150</b>	<b>23</b>	<b>312</b>	<b>4,485</b>
Depreciation charge	(11)	(6)	(116)	(133)
<b>Net book amount at 31 March 2026</b>	<b>4,139</b>	<b>17</b>	<b>196</b>	<b>4,352</b>

## 7. Trade receivables

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
<b>Trade receivables under contracts with customers</b>		
Amounts receivable for electricity transmission and related services	54,744	58,917
<b>Total trade receivables under contracts with customers:</b>	<b>54,744</b>	<b>58,917</b>
<b>Trade receivables under the other contracts with customers</b>		
Congestion management funds receivable	947	2,256
Other trade receivables	62	63
<b>Total trade receivables under the other contracts with customers:</b>	<b>1,009</b>	<b>2,319</b>
<b>Total trade receivables:</b>	<b>55,753</b>	<b>61,236</b>

As at 31 March 2026, trade receivables from contracts with customers were 7 % lower than as at 31 December 2025.

In , the Company did not recognise any expected credit losses related to trade. As at 31 March 2026 and as at 31 March 2025, 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 March 2026	At 31 December 2025
Loans to Group companies	215,899	156,067
Interest on loans excluded value added tax	273	204
Funds deposited for guarantees and deposits	620	920
Other receivables	713	989
<b>Total other financial current assets at amortised cost:</b>	<b>217,505</b>	<b>158,180</b>

On 1 September 2025, the Company entered into a new open-ended cash-pool agreement with EPSO-G UAB, 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.

## 9. Other trade amounts receivable

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Taxes receivable from the State budget, except for income tax	73	72
Prepayments	245	237
Deferred expenses	5,932	4,944
Grants receivable	35,733	33,579
Other amounts receivable	-	83
<b>Total other current non-financial assets:</b>	<b>41,983</b>	<b>38,915</b>

## 10. Cash and cash equivalents

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Cash at bank	305	4,397
<b>Total cash and cash equivalents:</b>	<b>305</b>	<b>4,397</b>

## 11. Grants

The grants at the Company are mainly designated for the acquisition of non-current assets. Movements in grants in 2026 for the three months and 2025 for the three months were as follows:

All amounts are in EUR thousands unless otherwise stated)	Note	2026	2025
<b>Carrying amount at 1 January</b>			
Grants receivable	9	33,579	30,287
Grants received in advance (non-current liabilities)	19	-	(3,469)
Grants received in advance (current liabilities)	19	(2,511)	(635)
		<b>31,068</b>	<b>26,183</b>
<b>Recognised grants</b>			
Transfer to property, plant and equipment	5	4,838	24,393
Grants used for compensation of expenses		-	17
		<b>4,838</b>	<b>24,410</b>
<b>Grants received</b>			
Grants received in the form of monetary funds (cash flow statement)	SCF*	30	1
Congestion revenue transferred to grants	17	-	22,302
Grants received for compensation of expenses		-	17
Grants received in the form of assets	5	4,809	1,433
		<b>4,839</b>	<b>23,753</b>
<b>Carrying amount at 31 March</b>			
Grants receivable	9	35,733	30,944
Grants received in advance (non-current liabilities)	19	-	(3,469)
Grants received in advance (current liabilities)	19	(4,666)	(635)
		<b>31,067</b>	<b>26,840</b>

\*SCF Statement of cash flow

## 12. Borrowings

Borrowings of the Company were as follows:

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
<b>Non-current borrowings</b>		
Bank borrowings	18,000	18,000
<b>Current borrowings</b>		
Current portion of non-current bank borrowings	4,000	4,000
Bank borrowings interest	80	27
<b>Total borrowings:</b>	<b>22,080</b>	<b>22,027</b>

## Maturity of non-current borrowings:

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
From 1 to 2 years	4,000	4,000
From 2 to 5 years	12,000	12,000
After 5 years	2,000	2,000
<b>Total:</b>	<b>18,000</b>	<b>18,000</b>

As at 31 March 2026 and 31 December 2025, no assets were pledged as collateral by the Company.

As at 31 March 2026, the weighted average interest rate on the Company's borrowings was 0.95% (31 December 2025: 0.95%).

### 13. Lease liabilities

Lease liabilities and their movement were as follows:

All amounts are in EUR thousands unless otherwise stated)	2026	2025
<b>Carrying amount at 1 January</b>	<b>4,669</b>	<b>5,059</b>
Expenses of interest charged	17	19
Lease payments (principal)	(130)	(109)
Lease payments (interest)	(17)	(19)
<b>Carrying amount at 31 March</b>	<b>4,539</b>	<b>4,950</b>
Non-current lease liabilities	4,298	4,498
Current lease liabilities	241	452

## Maturity of non-current lease liabilities:

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 March 2025
<b>Total lease liabilities:</b>	<b>4,539</b>	<b>4,950</b>
Current portion	241	452
<b>Repayment terms of non-current liabilities:</b>		
From 1 to 2 years	25	200
From 2 to 3 years	23	25
From 3 to 5 years	48	23
After 5 years	4,202	4,250

## 14. Net debt

Reconciliation of net debt balances:

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 March 2025
Cash and cash equivalents	305	84
Non-current borrowings	(18,000)	(22,000)
Lease liabilities	(4,298)	(4,498)
Current portion of non-current borrowings	(4,000)	(6,143)
Interest charged on borrowings	(80)	(101)
Current portion of lease liabilities	(241)	(452)
<b>Net debt</b>	<b>(26,314)</b>	<b>(33,110)</b>
Cash and cash equivalents	305	84
Borrowings with a fixed interest rate	(26,619)	(33,194)
<b>Net debt</b>	<b>(26,314)</b>	<b>(33,110)</b>

Cash flows from financing activities for 2026 and 2025:

All amounts are in EUR thousands unless otherwise stated)	Cash	Borrowings	Leases	Total
<b>Net debt at 31 December 2024</b>	<b>113</b>	<b>(28,178)</b>	<b>(5,059)</b>	<b>(33,124)</b>
Increase (decrease) in cash and cash equivalents	(29)	-	-	(29)
Lease payments	-	-	109	109
Interest charged	-	(66)	(19)	(85)
Interest paid	-	-	19	19
<b>Net debt at 31 March 2025</b>	<b>84</b>	<b>(28,244)</b>	<b>(4,950)</b>	<b>(33,110)</b>
<b>Net debt at 31 December 2025</b>	<b>4,397</b>	<b>(22,027)</b>	<b>(4,669)</b>	<b>(22,299)</b>
Increase (decrease) in cash and cash equivalents	(4,092)	-	-	(4,092)
Lease payments	-	-	130	130
Interest charged	-	(53)	(17)	(70)
Interest paid	-	-	17	17
<b>Net debt at 31 March 2026</b>	<b>305</b>	<b>(22,080)</b>	<b>(4,539)</b>	<b>(26,314)</b>

## 15. Trade payables

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Amounts payable for electricity	35,929	30,927
Payables for other services, valuables	3,298	7,417
Payables for property, plant and equipment and inventory	30,474	40,628
<b>Total trade payables:</b>	<b>69,701</b>	<b>78,972</b>

As at 31 March 2026, trade payables are 12 % lower than those as at 31 December 2025, mainly due to lower payments related to non-current assets.

## 16. Other financial liabilities at amortised cost

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Non-current trade payables	221	261
<b>Total other non-current financial liabilities at amortised cost:</b>	<b>221</b>	<b>261</b>
Deposits received*	7,636	4,249
Dividends payable	666	666
<b>Total other current financial liabilities at amortised cost:</b>	<b>8,302</b>	<b>4,915</b>

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

## 17. Congestion management revenue

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 March 2025
Non-current portion of congestion management funds included in liabilities	350,269	315,445
Current portion of congestion management funds included in liabilities	79,319	72,698
<b>Total congestion management funds:</b>	<b>429,588</b>	<b>388,143</b>

All amounts are in EUR thousands unless otherwise stated)	2026	2025
<b>Carrying amount at 1 January</b>	<b>399,678</b>	<b>390,118</b>
Congestion management revenue recognized during the period	37,863	31,279
Congestion management funds use to finance property, plant and equipment	-	(22,302)
Congestion management funds recognised as income during the period	-	(2,335)
Congestion management funds for transmission tariff reduction *	(7,953)	(8,617)
<b>Carrying amount at 31 March</b>	<b>429,588</b>	<b>388,143</b>

\* Under Resolution No. O3E-1398 of 2 October 2025 adopted by the National Energy Regulatory Council "Regarding the adjustment of the price ceiling of the service of Litgrid AB for 2026", EUR 31,812 thousand was allocated for the reduction of the transmission tariff in 2026.

\* 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 7,953 thousand was allocated for the reduction of the transmission tariff in 2026.

## 18. Provisions

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Provisions for pension benefits to employees	891	891
Provisions for servitude liabilities	102	132
Provisions for registration of protection zones	270	269
<b>Carrying amount</b>	<b>1,263</b>	<b>1,292</b>
Non-current provisions	1,123	1,123
Current provisions	140	169

## 19. Other payable amounts and liabilities

All amounts are in EUR thousands unless otherwise stated)	At 31 March 2026	At 31 December 2025
Advance amounts received from connection of new consumers	10,240	9,381
Contractual obligations under connection agreements	1,209	1,217
<b>Total other non-current non-financial liabilities:</b>	<b>11,449</b>	<b>10,598</b>
Employment-related liabilities, including accrued financial incentive	4,783	2,696
Accrued expenses relating to vacation reserve	2,546	2,175
Taxes payable to the State budget, except for income tax	7,240	7,856
Fee payable to the regulator	633	556
Grants received in advance	4,666	2,511
Other prepayments received for services provided	1,044	332
Advance amounts received from connection of new consumers	10,339	10,361
Contract liabilities (deferred income)	36	36
<b>Total other current non-financial liabilities:</b>	<b>31,287</b>	<b>26,523</b>
<b>Total other non-financial liabilities:</b>	<b>42,736</b>	<b>37,121</b>

## 20. Income tax and deferred income tax

The Company's profit (loss) for 2026 is taxed at a rate of 17 % and profit (loss) for 2025 is taxed at a rate of 16 % in accordance with the Law on Corporate Income Tax of the Republic of Lithuania.

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Income tax expenses of the previous year	-	-
Deferred income tax income/(benefit)	5,347	(4,987)
<b>Income tax expenses/(benefit) of the current year</b>	<b>5,347</b>	<b>(4,987)</b>

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
<b>Profit/(loss) before income tax</b>	<b>42,519</b>	<b>(32,031)</b>
Income tax	7,228	(5,125)
Effect of investment incentive	(2,082)	-
Effect of non-taxable income	(7)	(97)
Effect of non-allowable deductions	203	235
Income tax expenses/(benefit) for the previous year	5	-
<b>Income tax expenses/(benefit) recognised in profit or loss</b>	<b>5,347</b>	<b>(4,987)</b>

## 21. Revenue from electricity transmission and related services

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
<b>Revenue from electricity transmission and related services</b>		
<b>Revenue from contracts with customers</b>		
Electricity transmission services	40,688	28,493
Trade in balancing/imbalance electricity	56,411	18,706
Electricity ancillary services	52,731	49,181
Revenue from other sales of electricity and related services	526	611
Income from administration of guarantees of origin	102	106
<b>Total revenue from contracts with customers:</b>	<b>150,458</b>	<b>97,097</b>
<b>Revenue not attributable to contracts with customers</b>		
Congestion management revenue	7,953	10,952
Revenue from connection of new consumers and producers/relocation of installations	15	21
Other revenue from regulated activities	9	8
<b>Total revenue not attributable to contracts with customers:</b>	<b>7,977</b>	<b>10,981</b>
<b>Total revenue:</b>	<b>158,435</b>	<b>108,078</b>

Revenue during the period of the first three months in 2026 increased by 47% compared to the same period of 2025 due to the following factors:

- Transmission revenue (including congestion management revenue of EUR 7,953 thousand used to reduce the tariff for 2026 (2025 - EUR 8,618 thousand) increased by 31 %, mainly due to an 18 % increase in the energy component of the transmission service;
- Revenue from ancillary services increased by 7 % due to a higher taxable electrical capacity;
- Revenue from sale of balancing/imbalance energy increased threefold, mainly due to higher prices.

The imbalance pricing has changed since October 2024, when Litgrid joined the 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 price, before the connection to MARI, was calculated based on the actual balancing trade data for the reporting month in order income of Litgrid would match with costs it incurs. After the connection to MARI, the neutrality component is calculated in advance and for the subsequent months it is adjusted using actual data of the previous months, which may result in a significant difference between the balancing and imbalance income and expenses during the reporting period. During the period of three months of 2026, the difference between balancing / imbalance energy income and expenses amounted to EUR 3,146 thousand (during the period of three months of 2025 the difference between balancing / imbalance energy income and expenses was EUR( 2,586) thousand). The difference between income and expenses should not affect long-term profitability as it should be measured by performing the pricing adjustments in future periods.

## 22. Other income

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Income from lease of assets	157	150
Interest on late payment and default charges	33	467
Gain on disposal of assets	63	2
Other income	2	28
<b>Total other revenue:</b>	<b>255</b>	<b>647</b>

## 23. Expenses for purchase of electricity and related services

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Expenses for purchase of imbalance and balancing electricity	53,265	21,292
Expenses for electricity ancillary services	32,080	88,314
Expenses for electricity technological needs	12,024	11,408
ENTSO-e ITC participation expenses	-	1,000
Expenses for electricity and related services	-	2,335
<b>Total purchase of electricity and related services:</b>	<b>97,369</b>	<b>124,349</b>

Purchases of electricity and related services during the period of three months in 2026 decreased by 22 % compared to purchases of the same period in 2025 due to:

- Costs of electricity transmission ancillary services decreased by 64 % to EUR 32,080 thousand, primarily due to a EUR 46,967 thousand decrease in balancing capacity costs;
- Balancing and imbalance electricity costs increased 2.5 times to EUR 53,265 thousand, primarily driven by a 2.4 times higher purchase price;
- Electricity costs for the compensation of technological losses in the transmission network increased by 5 % to EUR 12,024 thousand, driven by a 12 % increase in technological loss volumes, despite a 6 % decrease in the average electricity purchase price.

## 24. Other expenses

All amounts are in EUR thousands unless otherwise stated)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Telecommunications and IT system expenses	(990)	(691)
Tax expenses	(1,173)	(836)
Fee payable to the regulator	(633)	(555)
Business protection expenses	(172)	(269)
Market coupling costs	(238)	(253)
Membership fee	(178)	(150)
Management service cost	(304)	(236)
Business trips	(77)	(64)
Insurance expenses	(150)	(149)
Transport expenses	(97)	(81)
Premise rental expenses	(166)	(95)
Collective agreement benefits	(87)	(136)
Consultation service expenses	(73)	(33)
Other expenses	(410)	(962)
<b>Total other expenses:</b>	<b>(4,748)</b>	<b>(4,510)</b>

## 25. Related-party transactions

The Company's related parties in the three months 2026 and in the three months 2025 were as follows:

- 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.

EPSO-G (the parent company). 100% of EPSO-G share capital is owned by the Ministry of Energy of the Republic of Lithuania.

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 three months of 2026 and balances arising from these transactions as at 31 March 2026 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
<b>Related parties</b>						
<b>EPSO-G UAB group companies</b>						
EPSO-G UAB	272	240	215,899	303	1,490	(745)
TETAS UAB	753	5,322	-	6,770	-	46
Energy cells UAB	293	964	-	2,404	768	-
<b>State-owned companies</b>						
Energijos Skirstymo Operatorius AB	24,511	2,542	-	1,165	255,279	-
Ignitis Gamyba AB	12,876	4,493	-	261,397	(6,966)	-
Ignitis Grupės Paslaugų Centras UAB	-	-	-	-	-	-
Ignitis UAB	1,758	160	-	(7,682)	27,495	-
Vilniaus Kogeneracinė Jėgainė UAB	44	128	-	394	116	-
Kauno Kogeneracinė Jėgainė UAB	9	-	-	103	59	-
Vėjas LT UAB	-	-	-	-	-	-
Vidaus vandens kelių direkcija AB	-	-	-	-	-	-
Ignalinos atominė elektrinė VĮ	111	18	-	-	295	-
LTG Infra AB	68	12,307	-	-	950	-
State Enterprise Centre of Registers	-	-	-	-	-	-
<b>Jointly controlled entities</b>						
Baltic RCC OU	-	-	-	345	-	-
	<b>40,695</b>	<b>26,174</b>	<b>215,899</b>	<b>265,199</b>	<b>279,486</b>	<b>(699)</b>

The Company's transactions with related parties between three months of 2025 and balances arising from these transactions as at 31 March 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
<b>Related parties</b>						
<b>EPSO-G UAB group companies</b>						
EPSO-G UAB	506	186	247,977	229	-	1,620
TETAS UAB	445	4,937	-	4,186	-	359
Energy cells UAB	453	4,277	-	5,044	(935)	-
<b>State-owned companies</b>						
Energijos Skirstymo Operatorius AB	27,411	2,019	-	142	72,610	-
Ignitis Gamyba AB	43	10,537	-	65,178	(2,087)	-
Ignitis Grupės Paslaugų Centras UAB	33	-	-	-	82	-
Ignitis UAB	677	18	-	2,816	4,650	-
Vilniaus Kogeneracinė Jėgainė UAB	198	111	-	252	182	-
Kauno Kogeneracinė Jėgainė UAB	4	-	-	101	7	-
Vėjas LT UAB	3	-	-	-	11	-
Vidaus vandens kelių direkcija AB	-	431	-	570	-	-
Ignalinos atominė elektrinė VĮ	121	18	-	-	301	-
LTG Infra AB	79	4,891	-	-	209	-
VĮ Registrų centras	-	1	-	5	-	-
<b>Jointly controlled entities</b>						
Baltic RCC OU	103	-	-	407	22	-
	<b>30,076</b>	<b>27,426</b>	<b>247,977</b>	<b>78,930</b>	<b>75,052</b>	<b>1,979</b>

#### 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)	For the three months period ended at 31 March 2026	For the three months period ended at 31 March 2025
Employment-related payments*	344	275
Whereof: Payed benefits*	58	-
Average number of key management personnel	10	10
Payments to the members of the collegial management bodies	29	29

\* - with employer contributions for social security.

During the three months in 2026, and the three months in 2025 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

## 26. Events after the reporting period

On 17 April 2026, the Ordinary General Meeting of Shareholders of LITGRID AB was held, during which the profit (loss) appropriation for 2025 was approved. The allocated amount of dividends to be paid for the year ended 31 December 2025 is equal to EUR 27,234 thousand. Dividends per share amount to EUR 0.054.