



Litgrid

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LITGRID AB

COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS, PREPARED  
ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS AS  
ADOPTED BY THE EUROPEAN UNION (UNAUDITED), FOR THE THREE-  
MONTHS PERIOD ENDED 31 MARCH 2021

## CONFIRMATION OF RESPONSIBLE PERSONS

May 5, 2021 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 Jurgita Kerpė, 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 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

Jurgita Kerpė  
Head of Accounting Division

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The condensed interim financial statements were signed on 5 May 2021.

Rokas Masiulis  
Chief Executive Officer

Vytautas Tauras  
Director of Finance Department

Jurgita Kerpė  
Head of Accounting Division



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

	Notes	31-03-2021	31-12-2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	4	6,267	6,248
Property, plant and equipment	5	331,617	331,709
Right-of-use assets	6	4,726	4,795
Deferred income tax assets		14,500	13,506
Financial assets		1,089	1,089
Non-current portion of unused funds balance of congestion management revenue	13	-	18,041
<b>Total non-current assets</b>		<b>358,199</b>	<b>375,388</b>
<b>Current assets</b>			
Inventories		26	26
Prepayments		1,244	988
Trade receivables under contracts with customers	8	21,200	22,944
Trade receivables	9	2,176	2,211
Other amounts receivable		919	3,284
Loans granted	7	37,685	1,000
Current portion of unused funds balance of congestion management revenue	13	-	6,860
Other financial assets		1,606	1,619
Cash and cash equivalents	10	5,074	33
<b>Total current assets</b>		<b>69,930</b>	<b>38,965</b>
<b>TOTAL ASSETS</b>		<b>428,129</b>	<b>414,353</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Authorised share capital		146,256	146,256
Share premium		8,579	8,579
Legal reserve		14,626	14,626
Other reserves		23,144	23,144
Retained earnings (deficit)		36,905	25,432
<b>Total equity</b>		<b>229,510</b>	<b>218,037</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current borrowings	11	64,578	65,677
Lease liabilities	12	4,532	4,590
Congestion management revenue	13	60,645	55,659
Provisions		2,597	2,597
Other non-current amounts payable and liabilities		1,677	1,677
<b>Total non-current liabilities</b>		<b>134,029</b>	<b>130,200</b>
<b>Current liabilities</b>			
Current portion of non-current borrowings	11	14,225	14,225
Current portion of lease liabilities	12	261	267
Trade payables	14	19,656	25,234
Current portion of congestion management revenue	13	6,860	6,860
Advance amounts received		5,450	5,399
Income tax liability		8,075	5,938
Provisions		1,408	795
Other current amounts payable and liabilities		8,655	7,398
<b>Total current liabilities</b>		<b>64,590</b>	<b>66,116</b>
<b>Total liabilities</b>		<b>198,619</b>	<b>196,316</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>428,129</b>	<b>414,353</b>

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



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

	Notes	31-03-2021	31-03-2020
<b>Revenue</b>			
Revenue from electricity transmission and related services	16	61,177	53,188
Other income	17	629	190
<b>Total revenue</b>		<b>61,806</b>	<b>53,378</b>
<b>Expenses</b>			
Expenses of electricity transmission and related services		(35,581)	(30,931)
Depreciation and amortisation	4,5,6	(5,385)	(5,001)
Wages and salaries and related expenses		(3,144)	(2,801)
Repair and maintenance expenses		(1,202)	(2,025)
Expenses for telecommunications and IT systems		(403)	(355)
Property, plant and equipment write-off expenses		(253)	(13)
Other expenses		(2,092)	(1,379)
<b>Total expenses</b>		<b>(48,060)</b>	<b>(42,505)</b>
<b>Operating profit (loss)</b>		<b>13,746</b>	<b>10,873</b>
<b>Financing activities</b>			
Finance costs		(200)	(255)
<b>Profit (loss) before income tax</b>		<b>13,554</b>	<b>10,637</b>
<b>Income tax</b>			
Current year income tax expenses		(3,074)	(2,899)
Deferred income tax income (expenses)		993	1,373
<b>Total income tax</b>		<b>(2,081)</b>	<b>(1,526)</b>
<b>Net profit (loss) for the period</b>		<b>11,473</b>	<b>9,111</b>
<b>Other comprehensive income that will not be reclassified to profit or loss</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income (expenses) for the period</b>		<b>11,473</b>	<b>9,111</b>
<b>Basic and diluted earnings/(deficit) per share (in EUR)</b>	19	<b>0.023</b>	<b>0.018</b>

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

CONDENSED INTEREM 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	4,130	196,742
Comprehensive income (expenses) for the year	-	-	-	-	-	9,111	9,111
<b>Balance at 31 March 2020</b>	<b>146,256</b>	<b>8,579</b>	<b>52</b>	<b>14,626</b>	<b>23,099</b>	<b>13,241</b>	<b>205,853</b>
Balance at 1 January 2021	146,256	8,579	-	14,626	23,144	25,432	218,037
Comprehensive income (expenses) for the year	-	-	-	-	-	11,473	11,473
<b>Balance at 31 March 2021</b>	<b>146,256</b>	<b>8,579</b>	<b>-</b>	<b>14,626</b>	<b>23,144</b>	<b>36,905</b>	<b>229,510</b>

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	31-03-2021	31-03-2020 (restated)
<b>Cash flows from operating activities</b>			
Profit (loss) for the period		11,473	9,111
<b>Adjustments for non-cash items and other adjustments:</b>			
Depreciation and amortisation expenses	4,5,6	5,385	5,001
Impairment/(reversal of impairment) of assets		(30)	-
Income tax expenses		2,081	1,526
(Gain) loss on disposal/write-off of property, plant and equipment		253	13
<b>Elimination of results of financing and investing activities:</b>			
Interest income		(5)	(12)
Interest expenses		199	254
Other finance costs (income)		(2)	(6)
<b>Changes in working capital:</b>			
(Increase) decrease in trade receivables and other amounts receivable		1,764	(3,596)
(Increase) decrease in inventories, prepayments and other current assets		(230)	(444)
Increase (decrease) in amounts payable, grants, deferred income and advance amounts received		(621)	(337)
Changes in other financial assets		24,914	(10,317)
Income tax (paid)		(937)	(747)
<b>Net cash flows from operating activities</b>		<b>44,244</b>	<b>446</b>
<b>Cash flows from investing activities</b>			
(Purchase) of property, plant and equipment and intangible assets		(10,817)	(8,987)
Grants received		3,526	1,555
Loans to related parties		(36,685)	-
Revenue received from congestion management		6,004	8,247
Interest received		19	24
<b>Net cash flows from investing activities</b>		<b>(37,953)</b>	<b>839</b>
<b>Cash flows from financing activities</b>			
Repayments of borrowings		(1,100)	(1,100)
Lease payments		(86)	(87)
Interest paid		(63)	(92)
Dividends paid		(1)	(10)
<b>Net cash flows from financing activities</b>		<b>(1,250)</b>	<b>(1,289)</b>
<b>Increase (decrease) in cash and cash equivalents</b>		<b>5,041</b>	<b>(4)</b>
Cash and cash equivalents at the beginning of the period	10	33	30
<b>Cash and cash equivalents at the end of the period</b>	<b>10</b>	<b>5,074</b>	<b>26</b>

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: Viršuliškių skg. 99B, LT-05131, Vilnius, Lithuania. The Company was established as a result of the unbundling of Lietuvos Energija AB operations. The Company was registered with the Register of Legal Entities on 16 November 2010. The Company’s code is 302564383.

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

On 27 August 2013, the National Control Commission for Energy and Prices granted a 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 March 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 March 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:	<b>504,331,380</b>	<b>100</b>

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 March 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 funds 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 March 2021, the Company had 310 employees (31 December 2020: 308).



## **2. Accounting principles**

### **2.1. Basic of preparation**

These condensed interim Company's financial statements, for the period ended 31 March 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 three-months period ended 31 March 2021 are not audited. Financial statements for the year ended 31 December 2020 are audited by the external auditor UAB „PricewaterhouseCoopers“.

### **2.2. Adjustment of comparative figures**

As at 31 March 2020 in Company's cashflow statement the decrease/(increase) in the balance of congestion management revenue was wrongly presented within cash flows from investing activities, therefore the comparatives were restated accordingly by increasing changes in other financial assets by EUR 10 317 thousand and decreasing the Decrease/increase in the balance of congestion management revenue line accordingly.

## **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: employees responsible for the monitoring of the situation and provision of information to the Company's management were appointed; business units and employees performing the critical functions and administrating the main systems were identified; additional organisational measures were implemented at the system control centers; technical and substitution measures were planned. The Company also reviewed the emergency situation management plans, developed additional documents and implementation measures: lists of the critical activities, lists of measures required to ensure the continuity of these activities, lists of resources and responsible persons as well as other documents and measures. COVID-19 had no significant impact on the Company's activities and results of operations. 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 (around 66 % of trade receivables comprise the amount receivable from Energijos Skirstymo Operatorius AB). 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
<b>Net book amount at 31 December 2019</b>	<b>4,857</b>
Additions	55
Amortization charge	(287)
<b>Net book amount at 31 March 2020</b>	<b>4,625</b>
<b>Net book amount at 31 December 2020</b>	<b>6,248</b>
Additions	301
Amortization charge	(282)
<b>Net book amount at 31 March 2021</b>	<b>6,267</b>

**5. Property, plant and equipment**

	Property, plant and equipment
<b>Net book amount at 31 December 2019</b>	<b>321,201</b>
Additions	3,414
Prepayments for PPE	(49)
Write-offs	(35)
Set-off of grants with non-current assets	(2,079)
Depreciation charge	(4,637)
<b>Net book amount at 31 March 2020</b>	<b>317,815</b>
<b>Net book amount at 31 December 2020</b>	<b>331,709</b>
Additions	6,881
Prepayments for PPE	177
Write-offs	(282)
Transfer from inventories	3
Set-off of grants with non-current assets	(1,843)
Depreciation charge	(5,028)
<b>Net book amount at 31 March 2021</b>	<b>331,617</b>

Property, plant and equipment is stated at acquisition cost reduced by the amount of grants received/receivable for the purpose of acquiring the related assets. Grants include the EU structural funds and the portion of congestion management revenue for financing investments are accounted for as asset-related grants.

Had the value of property, plant and equipment not been reduced by the amount of grants, the carrying amount would be higher by EUR 312,646 thousand as at 31 March 2021 (EUR 300,888 thousand as at 31 March 2020). Below is information about property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

	31-03-2021	31-03-2020
<b>Opening balance</b>	<b>313,067</b>	<b>300,876</b>
Additions	1,843	2,079
Depreciation charge	(2,264)	(2,067)
<b>Closing balance</b>	<b>312,646</b>	<b>300,888</b>

## 6. Right-of-use assets

	Right-of-use assets
Net book amount at 31 December 2019	5,004
Amortisation	(77)
Net book amount at 31 March 2020	<u>4,927</u>
Net book amount at 31 December 2020	4,795
Additions	6
Amortisation	(75)
Net book amount at 31 March 2021	<u>4,726</u>

## 7. Loans granted

	31-03-2021	31-12-2020
Loan to TETAS, UAB	1,000	1,000
Loan to EPSO-G, UAB (Group intercompany borrowing agreement)	36,685	-
Carrying amount	<u>37,685</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 %, loan repayment term 25 June 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 March 2021 the Company had a loan of EUR 36 685 thousand granted to UAB EPSO-G through a cash pool facility.

## 8. Trade receivables under contracts with customers

	31-03-2021	31-12-2020
Amounts receivable for electricity transmission	20,475	22,766
Accumulated amounts receivable for electricity services	850	333
Less: impairment of trade receivables	(125)	(155)
Carrying amount	<u>21,200</u>	<u>22,944</u>

## 9. Trade receivables

	31-03-2021	31-12-2020
Amounts receivable for electricity transmission	190	388
Other trade receivables	1,986	1,823
Carrying amount	<u>2,176</u>	<u>2,211</u>



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

**10. Cash and cash equivalents**

	31-03-2021	31-12-2020
Cash at bank	5,074	33
<b>Carrying amount</b>	<b>5,074</b>	<b>33</b>

**11. Borrowings**

Borrowings of the Company were as follows:

	31-03-2021	31-12-2020
<b>Non-current borrowings</b>		
Borrowings from banks	64,578	65,677
<b>Current borrowings</b>		
Current portion of non-current borrowings	14,225	14,225
<b>Total</b>	<b>78,803</b>	<b>79,902</b>

Maturity of non-current borrowings:

	31-03-2021	31-12-2020
Between 1 and 2 years	14,225	14,225
From 2 to 5 years	28,353	29,452
After 5 years	22,000	22,000
<b>Total</b>	<b>64,578</b>	<b>65,677</b>

As at 31 March 2021 and 31 December 2020 the weighted average interest rate on the Company's borrowings was 1 %.

**12. Lease liabilities**

Lease liabilities and their movement were as follows:

	31-03-2021	31-03-2020
<b>Carrying amount at the beginning of the period</b>	<b>4,857</b>	<b>5,041</b>
Concluded lease contracts	6	-
Expenses of interest charged	16	16
Lease payments (principal and interest)	(86)	(87)
<b>Carrying amount at the end of the period</b>	<b>4,793</b>	<b>4,970</b>
Non-current lease liabilities	4,532	4,709
Current lease liabilities	261	261

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

**13. Congestion management revenue**

	31-03-2021	31-03-2020
<b>Opening balance of congestion management revenue</b>	<b>62,519</b>	<b>39,135</b>
Congestion management revenue received during the period	6,064	9,080
Reclassified to property, plant and equipment	(774)	(524)
Congestion management revenue recognised as income during the period	(304)	(61)
<b>Closing balance of congestion management revenue</b>	<b>67,505</b>	<b>47,630</b>
Non-current portion of congestion management revenue included in liabilities	60,645	43,167
Current portion of congestion management revenue included in liabilities	6,860	4,463

As at 31 March 2021 the liabilities in relation to congestion management revenue amounted to EUR 67,505 thousand. The difference in liabilities assets in relation to congestion management revenue is mainly due to a loan of EUR 36,685 thousand issued to UAB EPSO-G (through a cashpool facility). The remaining part of the difference is due to the remaining available congestion management revenue being used to finance Company's operating activities.

**14. Trade payables**

	31-03-2021	31-12-2020
Amounts payable for electricity	11,845	13,123
Amounts payable for contractual works, services	1,107	1,714
Amounts payable for property, plant and equipment and inventories	6,704	10,397
<b>Carrying amount</b>	<b>19,656</b>	<b>25,234</b>

**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. During the three months of 2021, the Company earned 94 percent of its revenue from Lithuanian clients (during the three months of 2020: - 97 percent).

**16. Revenue from electricity transmission and related services**

	31-03-2021	31-03-2020
Electricity transmission services	21,499	21,979
Trade in balancing/imbalance electricity	10,920	4,763
System services	24,928	22,978
Revenue from other sales of electricity and related services	743	1,251
Revenue from PSO services	2,743	2,065
Revenue from connection of new consumers	-	51
Congestion revenue	304	62
Revenue from administration of guarantees of origin	40	39
<b>Total</b>	<b>61,177</b>	<b>53,188</b>

In the first three months of 2021 the amount of revenue from contracts with customers amounted to EUR 58,090 thousand (the first three months of 2020 amounted to EUR 50,971 thousand).

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

Revenue from electricity transmission and related services increased by 15 percent compared to the same period last year. The main reasons of the increase - the increase in balancing/inbalance related revenue by EUR 6.1 million (more than double) because of the 64 percent higher average selling price and 40 percent increase in sales volumes. There was also an increase in system service revenue due to the increase in sales volumes.

### 17. Other income

	31-03-2021	31-03-2020
Income from lease of assets	127	113
Other income	502	77
<b>Total</b>	<b>629</b>	<b>190</b>

For the first three months of 2021 m. most of other income - EUR 495 thousand consisted of interest and penalties due to the delay in works performed by contractors. (for the first three months of 2020 - EUR 66 thousand).

### 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.

The Company's transactions with related parties between January and March of 2021 and balances arising from these transactions as at 31 March 2021 were as follows:

Related parties	Receivables	Amounts payable	Loans granted	Purchase	Sales	Finance income
	and accrued income	and accrued charges				
<b><u>EPSO-G UAB group companies</u></b>						
EPSO-G UAB	-	38	36,685	31	-	-
TETAS UAB	142	619	1,000	3,278	12	5
BALTPOOL UAB	746	-	-	203	1,442	-
<b><u>State-controlled companies</u></b>						
Energijos skirstymo operatorius AB	15,83	635	-	307	43,986	-
Ignitis gamyba AB	790	7,058	-	17,242	2,269	-
Ignitis grupės paslaugų centras UAB	27	-	-	-	68	-
Ignitis UAB	1,260	-	-	1,343	2,318	-
Vilniaus kogeneracinė jėgainė UAB	36	152	-	43	137	-
Kauno kogeneracinė jėgainė UAB	3	21	-	57	19	-
Transporto valdymas UAB	-	18	-	45	-	-
Ignalinos atominė elektrinė VĮ	96	41	-	51	242	-
LGT Infra AB	47	-	-	-	136	-
	<b>18,530</b>	<b>8,582</b>	<b>37,685</b>	<b>22,600</b>	<b>50,629</b>	<b>5</b>

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

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

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

**Payments to the key management personnel**

	31-03-2021	31-03-2020
Employment-related payments	177	151
Whereof: termination benefits	26	-
Number of the key management personnel (average annual)	7	7

During the first three months of 2021 and 2020 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

Key management personnel consists of the Company's head of administration and department directors and Board members. Payments to the Board members for the first three months of 2021 amounted to EUR 9,450 (compared to EUR 9,450 for the first three months of 2020).

**19. Basic and diluted earnings per share**

During the first three months of 2021 and 2020, the Company's basic and diluted earnings per share were as follows:

	31-03-2021	31-03-2020
Net profit (loss) attributable to the Company's shareholders (EUR thousands)	11,473	9,111
Weighted average number of shares (units)	504,331,380	504,331,380
Basic and diluted earnings (deficit) per share (in EUR)	<b>0.023</b>	<b>0.018</b>

**20. Events after the reporting period**

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.

The decision of the Vilnius regional Court dated 8 April 2021, partially satisfied the claim of "Šiaulių energija" AB regarding the losses incurred as a result of the accident on March 2019 at the Šiauliai Cogeneration Power plant managed by "Šiaulių energija" AB. The Court ruled to LITGRID AB to compensate the losses of EUR 589,598 and annual interest of 6 percent and also to compensate legal costs of EUR 7,744.