



Interim Condensed Consolidated and Separate  
Financial Statements, prepared according to  
International Financial Reporting Standards, as  
adopted by the European Union

FOR THE THREE MONTHS PERIOD ENDED ON 31 MARCH  
2026 (UNAUDITED)



All amounts are in EUR thousand unless otherwise stated.

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## Consolidated and Separate Statements of Financial Position

	NOTES	GROUP		COMPANY	
		31-03-2026 (unaudited)	31-12-2025 (audited)	31-03-2026 (unaudited)	31-12-2025 (audited)
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Intangible assets		572	618	553	602
Property, plant and equipment	3	412,756	415,804	412,628	415,684
Right-of-use assets	3	18,261	18,502	18,151	18,381
Investment in subsidiaries		-	-	4,598	4,598
Investment in associates and other financial assets		86	86	86	86
Non-current prepaid expenses		21	84	21	84
<b>TOTAL NON-CURRENT ASSETS</b>		<b>431,696</b>	<b>435,094</b>	<b>436,037</b>	<b>439,435</b>
<b>CURRENT ASSETS</b>					
Inventories	5	1,581	1,628	1,581	1,628
Prepayments		1,278	907	1,234	860
Trade receivables, contract assets, and other receivables	6	34,282	41,664	32,967	40,368
Other financial assets	7	69,520	63,304	61,674	55,379
Derivatives		455	-	455	-
Cash and cash equivalents	8	17,986	12,361	15,425	10,333
<b>TOTAL CURRENT ASSETS</b>		<b>125,102</b>	<b>119,864</b>	<b>113,336</b>	<b>108,568</b>
<b>TOTAL ASSETS</b>		<b>556,798</b>	<b>554,958</b>	<b>549,373</b>	<b>548,003</b>

	NOTES	GROUP		COMPANY	
		31-03-2026 (unaudited)	31-12-2025 (audited)	31-03-2026 (unaudited)	31-12-2025 (audited)
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	1	110,315	110,315	110,315	110,315
Share premium		4,002	4,002	4,002	4,002
Reserves		36,207	36,207	36,207	36,207
Foreign currency translation reserve		(97)	(124)	-	-
Retained earnings		29,439	22,192	23,372	16,610
<b>TOTAL EQUITY</b>		<b>179,866</b>	<b>172,592</b>	<b>173,896</b>	<b>167,134</b>
<b>NON-CURRENT LIABILITIES</b>					
Borrowings	9	281,729	282,725	281,729	282,725
Lease liabilities	9	23,599	23,811	23,507	23,716
Deferred government grants	10	6,112	6,198	6,112	6,198
Deferred income tax liability		2,759	1,890	2,759	1,890
Employee benefit obligations		1,057	1,132	1,057	1,132
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>315,256</b>	<b>315,756</b>	<b>315,164</b>	<b>315,661</b>
<b>CURRENT LIABILITIES</b>					
Trade payables and other liabilities	11	21,469	21,217	21,401	21,037
Borrowings	9	20,340	28,469	20,340	28,469
Provisions		9,178	6,900	8,414	6,192
Payroll related liabilities	12	4,758	4,331	4,471	4,106
Contract liabilities		4,016	4,002	4,016	4,002
Lease liabilities	9	1,007	1,301	958	1,249
Income tax payable		718	237	523	-
Employee benefit obligations		190	153	190	153
<b>TOTAL CURRENT LIABILITIES</b>		<b>61,676</b>	<b>66,610</b>	<b>60,313</b>	<b>65,208</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>556,798</b>	<b>554,958</b>	<b>549,373</b>	<b>548,003</b>

Notes are an integral part of these financial statements.



All amounts are in EUR thousand unless otherwise stated.

## Consolidated and Separate Statements of Comprehensive Income

	NOTES	GROUP		COMPANY	
		3 months of 2026 (unaudited)	3 months of 2025 (unaudited)	3 months of 2026 (unaudited)	3 months of 2025 (unaudited)
Revenue from contracts with customers	13	29,823	25,326	28,681	24,283
Cost of sales	14	(16,916)	(15,533)	(16,531)	(15,233)
<b>GROSS PROFIT</b>		<b>12,907</b>	<b>9,793</b>	<b>12,150</b>	<b>9,050</b>
Distribution costs and administrative expenses	15	(3,316)	(3,002)	(3,002)	(2,747)
Other gains/(losses)		17	350	11	349
<b>OPERATING PROFIT</b>		<b>9,608</b>	<b>7,141</b>	<b>9,159</b>	<b>6,652</b>
Finance income	16	1,076	568	853	480
Finance costs	16	(1,860)	(2,345)	(1,857)	(2,326)
<b>Finance cost - net</b>		<b>(784)</b>	<b>(1,777)</b>	<b>(1,004)</b>	<b>(1,846)</b>
<b>PROFIT BEFORE INCOME TAX</b>		<b>8,824</b>	<b>5,364</b>	<b>8,155</b>	<b>4,806</b>
Income tax expenses		(1,577)	(938)	(1,393)	(790)
<b>PROFIT FOR THE PERIOD</b>		<b>7,247</b>	<b>4,426</b>	<b>6,762</b>	<b>4,016</b>
<b>Other comprehensive income</b>					
<i>Items that may be reclassified to profit or loss:</i>					
Exchange differences on translation of foreign operations		27	69	-	-
<b>OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD, NET OF TAX</b>		<b>27</b>	<b>69</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME, NET OF TAX</b>		<b>7,274</b>	<b>4,495</b>	<b>6,762</b>	<b>4,016</b>
Basic and diluted earnings per share, in EUR	17	0.02	0.01	0.02	0.01

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## Consolidated and Separate Statements of Changes in Equity

GROUP								
	Share capital	Share premium	Legal reserve	Reserve for own share	Other reserves	Foreign currency translation reserve	Retained earnings	TOTAL
<b>Balance as at 31 December 2024 (audited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>7,192</b>	<b>(117)</b>	<b>18,757</b>	<b>163,128</b>
Net profit for the period	-	-	-	-	-	-	4,426	4,426
Other comprehensive income	-	-	-	-	-	69	-	69
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69</b>	<b>4,426</b>	<b>4,495</b>
<b>Balance as at 31 March 2025 (unaudited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>7,192</b>	<b>(48)</b>	<b>23,183</b>	<b>167,623</b>
<b>Balance as at 31 December 2025 (audited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>13,228</b>	<b>(124)</b>	<b>22,192</b>	<b>172,592</b>
Net profit for the period	-	-	-	-	-	-	7,247	7,247
Other comprehensive income	-	-	-	-	-	27	-	27
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27</b>	<b>7,247</b>	<b>7,274</b>
<b>Balance as at 31 March 2026 (unaudited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>13,228</b>	<b>(97)</b>	<b>29,439</b>	<b>179,866</b>
COMPANY								
	Share capital	Share premium	Legal reserve	Reserve for own share	Other reserves	Foreign currency translation reserve	Retained earnings	TOTAL
<b>Balance as at 31 December 2024 (audited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>7,192</b>	<b>-</b>	<b>14,659</b>	<b>159,147</b>
Net profit for the period	-	-	-	-	-	-	4,016	4,016
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,016</b>	<b>4,016</b>
<b>Balance as at 31 March 2025 (unaudited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>7,192</b>	<b>-</b>	<b>18,675</b>	<b>163,163</b>
<b>Balance as at 31 December 2025 (audited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>13,228</b>	<b>-</b>	<b>16,610</b>	<b>167,134</b>
Net profit for the period	-	-	-	-	-	-	6,762	6,762
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,762</b>	<b>6,762</b>
<b>Balance as at 31 March 2026 (unaudited)</b>	<b>110,315</b>	<b>4,002</b>	<b>11,051</b>	<b>11,928</b>	<b>13,228</b>	<b>-</b>	<b>23,372</b>	<b>173,896</b>

Notes are an integral part of these financial statements.



All amounts are in EUR thousand unless otherwise stated.

## Consolidated and Separate Statements of Cash Flow

NOTES	GROUP		COMPANY	
	3 months of 2026 (unaudited)	3 months of 2025 (unaudited)	3 months of 2026 (unaudited)	3 months of 2025 (unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net profit	7,247	4,426	6,762	4,016
<b>Adjustments for non-cash items:</b>				
Depreciation and amortization	3 6,545	6,450	6,524	6,426
Change in provisions	2,278	(446)	2,222	(446)
Interest expenses on borrowings and lease liabilities	16 1,860	2,288	1,857	2,288
Income tax expenses	1,577	938	1,393	790
Change in vacation reserve	12 136	84	131	73
Contract assets	6 29	(126)	29	(126)
Other financial expenses	8	32	(19)	32
Interest income from financial assets held for cash management purposes	16 (440)	(555)	(339)	(461)
Net gain on derivatives	(458)	-	(458)	-
Other non-cash adjustments	401	414	367	332
	<b>19,183</b>	<b>13,505</b>	<b>18,467</b>	<b>12,924</b>
<b>CHANGES IN WORKING CAPITAL</b>				
(Increase) decrease in inventories	5 47	192	47	192
Decrease (increase) in trade and other accounts receivable	6 7,010	(2,184)	7,006	(2,206)
Increase (decrease) in trade and other payables	11 1,808	2,672	2,037	2,664
Increase (decrease) in contract liabilities	14	(12)	14	(12)
Increase (decrease) in payroll related liabilities	12 (111)	(218)	(151)	(135)
	<b>27,951</b>	<b>13,955</b>	<b>27,420</b>	<b>13,427</b>
Income tax paid	(177)	(312)	-	-
Interest received	143	115	63	60
<b>Net cash flows from (used in) operating activities</b>	<b>27,917</b>	<b>13,758</b>	<b>27,483</b>	<b>13,487</b>

NOTES	GROUP		COMPANY	
	3 months of 2026 (unaudited)	3 months of 2025 (unaudited)	3 months of 2026 (unaudited)	3 months of 2025 (unaudited)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of property, plant, equipment and intangible assets	3 (4,906)	(3,237)	(4,885)	(3,237)
Short term deposits received	7 10,535	-	9,000	-
Short term deposits placed	7 (16,400)	-	(15,000)	-
Acquisition of other investments	-	(1)	-	(1)
<b>Net cash flows from (used in) investing activities</b>	<b>(10,771)</b>	<b>(3,238)</b>	<b>(10,885)</b>	<b>(3,238)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	(7,728)	(1,006)	(7,728)	(1,006)
Interest paid	(3,366)	(441)	(3,363)	(441)
Lease liabilities paid	9 (427)	(653)	(415)	(647)
<b>Net cash flows from (used in) financing activities</b>	<b>(11,521)</b>	<b>(2,100)</b>	<b>(11,506)</b>	<b>(2,094)</b>
<b>Net increase in cash flows</b>	<b>5,625</b>	<b>8,420</b>	<b>5,092</b>	<b>8,155</b>
Cash and cash equivalents on 1 January	8 12,361	17,203	10,333	14,429
Cash and cash equivalents on 31 March	8 17,986	25,623	15,425	22,584

Notes are an integral part of these financial statements.



All amounts are in EUR thousand unless otherwise stated.

# Notes to Consolidated and Separate Financial Statements

## 1 GENERAL INFORMATION

AB KN Energies (hereinafter “the Parent Company”, “the Company”, or “KNE”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows: Burių str. 19, 92276 Klaipėda, Lithuania. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as “the Group”).

### 1.1. The subsidiaries

Company name	Ownership part	Address
UAB KN Global Terminals	100%	Burių g. 19, 92276 Klaipėda, Lithuania
UAB KN New Energy Solutions	100%	Burių g. 19, 92276 Klaipėda, Lithuania
UAB SGD SPB	100% owned by UAB KN Global Terminals	Burių g. 19, 92276 Klaipėda, Lithuania
KN Açu Servicos de Terminal de GNL LTDA	90% owned by UAB KN Global Terminals and 10% owned by UAB SGD SPB	F66 Fazenda Saco Dantas s/n, Distrito Industrial, Area 1 and Area 2, 28200-000 São João da Barra, State of Rio de Janeiro
KN Energies Deutschland GmbH	100% owned by UAB KN Global Terminals	Emsstraße 20, 26382 Wilhelmshaven, Germany

The Parent Company controls subsidiary UAB KN Global Terminals, which activities are these: a participation in the international LNG and energy projects, providing project development or terminal operation services or investing into them, and all other related activities and provision of any other relevant services.

The Parent Company also controls subsidiary UAB KN New Energy Solutions. The purpose of this entity is to invest in development, implementation, and management of infrastructure both in Lithuania and abroad for transportation, short-term storage, and transshipment of carbon dioxide and other new energy sources.

The subsidiary UAB SGD SPB became part of the Group in October 2019. The purpose of UAB SGD SPB is to participate in the projects of liquefied natural gas. This subsidiary may carry out expansion of operation activities of international LNG terminals by investing and establishing other companies in Lithuania and abroad.

On 13 December 2019 the subsidiary of UAB KN Global Terminals and UAB SGD SPB – limited liability company – KN Açu Servicos de Terminal de GNL LTDA was established in Federal Republic of Brazil. The purpose of KN Açu Servicos de Terminal de GNL LTDA is to provide operations and maintenance services for liquefied natural gas terminal at the port of Açu. KN Açu Servicos de Terminal de GNL LTDA started its activities in 2020.

On 17 September 2024 the subsidiary of UAB KN Global Terminals – limited liability company – KN Energies Deutschland GmbH was registered in Germany. KN Energies Deutschland is responsible for the efficient fulfilment of obligations to the German state-owned company Deutsche Energy Terminal GmbH (DET), providing technical operation and maintenance services for the second floating LNG import terminal in Wilhelmshaven (Wilhelmshaven 2).

### 1.2. The main activities of the Group and the Company

The main activities of the Group and the Company include:

- operation of liquid energy products terminals;
- transshipment services and other related services;
- operation of the liquefied natural gas terminal (hereinafter referred to as “LNGT”) primarily dedicated to accept, store, and regasify LNG for gas supply into Gas Grid.

National Energy Regulatory Council (hereinafter referred to as “NERC”) issued Natural Gas Regasification License to the Company on 27 November 2014.

### 1.3. Issued capital of the Group and the Company

As at 31 March 2026 the authorised capital equals to EUR 110,315,009.65, divided into 380,396,585 units of shares with nominal value EUR 0.29 each and each carrying one vote.

The Company has not acquired any of its own shares, has arranged no deals regarding acquisition or transfer of its own shares during the three months of 2026 and 2025.

The Company’s shares are listed on the Baltic Main List on the NASDAQ Vilnius Stock Exchange (ISIN code LT0000111650, abbreviation KNE1L).

As at 31 March 2026 and 31 December 2025 the shareholders of the Company were:

	31 March 2026		31 December 2025	
	Number of shares held (thousand)	Part of ownership (%)	Number of shares held (thousand)	Part of ownership (%)
State of Lithuania represented by the Ministry of Energy (Gedimino av. 38/2, Vilnius, 302308327)	275,687	72.47	275,687	72.47
UAB koncarnas Achemos grupė (Vykinto st. 14, Vilnius, 156673480)	39,663	10.43	39,663	10.43
Other (less than 5% each)	65,047	17.10	65,047	17.10
<b>TOTAL</b>	<b>380,397</b>	<b>100.00</b>	<b>380,397</b>	<b>100.00</b>

### 1.4. Other general information

The average number of employees of the Group during the three months of 2026 was 412 (403 during the three months of 2025).

The average number of employees of the Company during the three months of 2026 was 361 (361 during the three months of 2025).



All amounts are in EUR thousand unless otherwise stated.

## 2 ACCOUNTING PRINCIPLES

The financial statements are presented in Euro and all values are rounded to the nearest thousand (EUR 000), except when otherwise indicated. The financial statements of the Group and the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

The Group and the Company apply the same accounting policies and calculation methods in preparing Interim Consolidated and Separate Financial Statements as they have been used for the annual financial statements of the year 2025. The principles used in preparation of financial statements were presented in more detail in the Notes to the Consolidated and Separate Financial Statements for 2025.

These financial statements have been prepared on a historical cost basis, unless otherwise stated in the accounting policies.

The financial year of all Group companies coincides with the calendar year.

The numbers in tables may not coincide due to rounding of particular amounts to EUR thousand, such rounding errors are not material in these financial statements.

## 3 PROPERTY, PLANT AND EQUIPMENT

Part of the Group's and the Company's property, plant and equipment with the acquisition cost of EUR 44,876 thousand as at 31 March 2026 was completely depreciated (EUR 44,728 thousand as at 31 December 2025), however, it was still in operation.

Property, plant and equipment completely depreciated but still in operation by asset group:

GROUP and COMPANY		
	31-03-2026	31-12-2025
Machinery, plant and equipment	27,855	27,846
Buildings and structures	2,532	2,532
Intangible assets	2,002	1,994
Other non-current assets	12,487	12,356
<b>TOTAL</b>	<b>44,876</b>	<b>44,728</b>

The depreciation of property, plant and equipment:

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Cost of sales	6,242	6,168	6,242	6,168
Amortisation of related grant	(86)	(89)	(86)	(89)
Distribution costs and administrative expenses	70	64	59	40
<b>TOTAL</b>	<b>6,226</b>	<b>6,143</b>	<b>6,215</b>	<b>6,119</b>

Depreciation of right-of-use assets:

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Cost of sales	158	150	152	150
Distribution costs and administrative expenses	108	100	103	100
<b>TOTAL</b>	<b>266</b>	<b>250</b>	<b>255</b>	<b>250</b>

Impairment of property, plant and equipment and right-of-use assets attributed to Klaipėda liquid energy terminal

At each reporting date, the Group and the Company make assessments to determine whether there is any indication that the carrying amounts of its property, plant and equipment, intangible assets and other non-current assets recorded at acquisition cost could possibly be impaired.

If any indications exist, the Group and the Company estimate the recoverable amount of such property, plant and equipment and non-current assets to assess impairment. For impairment assessment purposes, assets are grouped at the lowest separate business segment levels for which separate cash flows could be identified and estimated (cash-generating units, CGU).

As at 31 March 2026 the management of the Group and the Company did not identify any indications for impairment of Klaipėda liquid energy terminal's assets.

## 4 OPERATING SEGMENTS

The management of the Group and the Company has identified the following segments:

- **LET** - liquid energy terminals in Klaipėda, Subačius, and Marijampolė (under a lease agreement), which are providing services of liquid energy products transshipment, long-term storage of liquid energy products, and other services related to liquid energy products transshipment;
- **LNG** activities that include LNGT and comLNG activities:
  - **LNGT** - LNG terminal in Klaipėda which receives, and stores liquefied natural gas, regasifies and supplies it to Gas Main pipeline;
  - **comLNGT** - LNG commercial activities – includes LNG reloading station and execution of other global LNG projects;



All amounts are in EUR thousand unless otherwise stated.

Main indicators of the segments of the Group included in the statement of comprehensive income and statement of financial position for the three months of 2026 and 2025 are described below:

GROUP				
For the three months period ended 31 March 2026	LNG		Total	
	LET	comLNG		
Revenues from contracts with customers	7,779	18,687	3,357	<b>29,823</b>
Wages, salaries, and social security	(2,500)	(1,434)	(1,033)	<b>(4,967)</b>
Expenses related to the FSRU	-	(2,095)	-	<b>(2,095)</b>
Tax on environmental pollution and Emission allowances	(103)	(2,122)	-	<b>(2,225)</b>
Repair and maintenance of assets	(280)	(31)	(380)	<b>(691)</b>
Electricity	(407)	(6)	(12)	<b>(425)</b>
Other expenses	(1,487)	(1,238)	(542)	<b>(3,267)</b>
<b>EBITDA</b>	<b>3,002</b>	<b>11,761</b>	<b>1,390</b>	<b>16,153</b>
Depreciation and amortisation	(1,491)	(4,491)	(297)	<b>(6,279)</b>
Depreciation of right-of-use-assets	(133)	(79)	(54)	<b>(266)</b>
Interest expenses on borrowings	-	(1,729)	-	<b>(1,729)</b>
Interest on financial lease liabilities	(86)	(27)	(17)	<b>(130)</b>
Interest revenue	120	188	131	<b>439</b>
Other finance income and finance costs	218	273	145	<b>636</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>1,630</b>	<b>5,896</b>	<b>1,298</b>	<b>8,824</b>
Income tax expense	(40)	(1,367)	(170)	<b>(1,577)</b>
<b>SEGMENT NET PROFIT</b>	<b>1,590</b>	<b>4,529</b>	<b>1,128</b>	<b>7,247</b>
Acquisitions of tangible and intangible assets	2,790	167	380	<b>3,336</b>
Segment total assets*	121,642	325,424	24,346	<b>471,412</b>
Borrowings and related liabilities	-	(302,069)	-	<b>(302,069)</b>
Lease liabilities	(17,490)	(4,778)	(2,338)	<b>(24,606)</b>
Segment total liabilities	(40,020)	(327,637)	(9,275)	<b>(376,932)</b>

\*Segment total assets - total assets of the Group, excluded Cash and cash equivalents, and short-term deposits at the period end.

GROUP				
For the three months period ended 31 March 2025	LNG		Total	
	LET	comLNG		
Revenues from contracts with customers	7,864	14,989	2,473	<b>25,326</b>
Wages, salaries, and social security	(2,433)	(1,184)	(862)	<b>(4,479)</b>
Expenses related to the FSRU	-	(2,169)	-	<b>(2,169)</b>
Tax on environmental pollution and Emission allowances	(105)	(1,678)	-	<b>(1,783)</b>
Repair and maintenance of assets	(122)	(85)	(101)	<b>(308)</b>
Electricity	(301)	(5)	(10)	<b>(316)</b>
Other expenses	(1,179)	(1,185)	(316)	<b>(2,680)</b>
<b>EBITDA</b>	<b>3,724</b>	<b>8,683</b>	<b>1,184</b>	<b>13,591</b>
Depreciation and amortisation	(1,458)	(4,461)	(281)	<b>(6,200)</b>
Depreciation of right-of-use-assets	(137)	(69)	(44)	<b>(250)</b>
Interest expenses on borrowings	-	(2,160)	-	<b>(2,160)</b>
Interest on financial lease liabilities	(92)	(24)	(11)	<b>(127)</b>
Interest revenue	461	-	94	<b>555</b>
Other finance income and finance costs	(211)	205	(39)	<b>(45)</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>2,287</b>	<b>2,174</b>	<b>903</b>	<b>5,364</b>
Income tax expense	45	(846)	(137)	<b>(938)</b>
<b>SEGMENT NET PROFIT</b>	<b>2,332</b>	<b>1,328</b>	<b>766</b>	<b>4,426</b>
Acquisitions of tangible and intangible assets	793	17	16	<b>826</b>
Segment total assets*	106,272	337,574	24,019	<b>467,865</b>
Borrowings and related liabilities	859	(322,094)	42	<b>(321,193)</b>
Lease liabilities	(18,271)	(4,859)	(2,417)	<b>(25,547)</b>
Segment total liabilities	(21,190)	(342,101)	(7,874)	<b>(371,165)</b>

\*Segment total assets - total assets of the Group, excluded Cash and cash equivalents, and short-term deposits at the period end.



All amounts are in EUR thousand unless otherwise stated.

## 5 INVENTORIES

GROUP and COMPANY	31-03-2026		31-12-2025	
Spare parts, construction materials and other inventories		1,114		1,140
Diesel fuel for the LNG Terminal purpose		285		312
Fuel for transport and other equipment		137		131
Liquefied natural gas		45		45
<b>TOTAL</b>		<b>1,581</b>		<b>1,628</b>

As at 31 March 2026 and 31 December 2025 the Group and the Company did not have any inventory items that needed impairment allowance.

## 6 TRADE RECEIVABLES, CONTRACT ASSETS AND OTHER RECEIVABLES

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Trade receivables	16,809	15,278	16,005	14,293
Other receivables	17,080	25,964	16,569	25,653
Contract assets	393	422	393	422
<b>TOTAL</b>	<b>34,282</b>	<b>41,664</b>	<b>32,967</b>	<b>40,368</b>

Trade and other receivables are non-interest bearing and are generally settled on 2 - 20 days payment terms.

Trade receivables are disclosed below:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Receivables from LNG terminal activities	11,435	11,187	11,435	11,187
Receivables for transshipment of liquid energy products and other related services	5,184	3,593	5,184	3,593
Receivable for operating and management services	1,702	2,010	898	1,025
Less: impairment allowance	(1,512)	(1,512)	(1,512)	(1,512)
<b>TOTAL</b>	<b>16,809</b>	<b>15,278</b>	<b>16,005</b>	<b>14,293</b>

The Group and the Company have recognized impairment allowance in the amount of EUR 1,512 thousand as at 31 March 2026 (EUR 1,512 thousand as at 31 December 2025).

Other receivables are disclosed below:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Excise duty receivable	16,502	15,925	16,502	15,925
VAT receivable	28	19	5	6
Deposit for dividends payment	-	5	-	5
Other receivable taxes (1)	396	190	-	-
Other receivables (2)	154	9,825	62	9,717
<b>TOTAL</b>	<b>17,080</b>	<b>25,964</b>	<b>16,569</b>	<b>25,653</b>

- (1) Other receivable taxes mostly relate to subsidiary KN Acu Servicos de Terminal de GNL Ltda receivable social security taxes (INSS). INSS retention is a mandatory withholding of social security contributions on certain service invoices in Brazil. When KN Acu Servicos de Terminal de GNL Ltda issues invoices to its clients, the clients are required to withhold 11% of the service value and pay it directly to the tax office. Withheld tax can be used to offset future social security contributions payable by the company.
- (2) As at 31 December 2025, the Group and the Company have recognized EUR 9,642 thousand as other receivables due to an excess payment made to the lending bank in December, 2025. The payment was returned to the Company in January, 2026.

Contract assets:

GROUP and COMPANY	31-03-2026		31-12-2025	
Accrued income		393		392
Contract fulfilment costs		-		30
<b>TOTAL</b>		<b>393</b>		<b>422</b>

Accrued income for storage of liquid energy products as at 31 March 2026 and as at 31 December 2025 is calculated as percentage of completion based on expenses incurred from the total estimated cost of contracted services. Upon completion of transshipment of liquid energy products and acceptance by the customer, the amounts initially recognized as contract assets are reclassified as trade receivables. The amount of EUR 30 thousand accounted as contract assets as at 31 December 2025 was contract fulfilment costs that were reclassified to the statement of comprehensive income as expenses proportionally to the fulfilment of service contract.

## 7 OTHER FINANCIAL ASSETS

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Short-term deposits (1)	67,400	61,535	60,000	54,000
Other guarantees (2)	822	803	822	803
Receivable interests from short-term deposits	711	415	642	366
Deposit for tax obligations	210	210	210	210
Other short-term investments (3)	377	341	-	-
<b>TOTAL</b>	<b>69,520</b>	<b>63,304</b>	<b>61,674</b>	<b>55,379</b>



All amounts are in EUR thousand unless otherwise stated.

- (1) As at 31 March 2026, the Group had 15 short-term deposits at banks, amounted to EUR 67,400 thousand, with maturity of more than 3 months, the Company had 8 short-term deposits at banks, amounted to EUR 60,000 thousand, with maturity of more than 3 months. Annual interest rate is from 1.60% to 2.33% for agreements signed.
- (2) On 29 March 2024 the Company had provided credit support (bank guarantees) on behalf of KN Acu Servicos de Terminal de GNL LTDA to its clients UTE GNA I GERAÇÃO DE ENERGIA S.A. and UTE GNA II GERAÇÃO DE ENERGIA S.A. As at 31 March 2026 and 31 December 2025, the aggregated amount of credit support was USD 944 thousand. The guarantees were issued from deposited funds. The term of the guarantees ended on 31 March 2026, and the deposited funds were returned to the Company in April 2026.
- (3) Other short-term investments include investment into fixed-income investment fund which at initial recognition is recognised at fair value and subsequently remeasured at fair value through profit or loss.

Management of the Group and the Company considered potential impairment losses on other financial assets as per IFRS 9 requirements. Based on management's assessment performed and best estimate, the carrying amount of other financial assets approximates fair value and no indications of impairment exist as at 31 March 2026 and 31 December 2025.

## 8 CASH AND CASH EQUIVALENTS

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Cash at banks	16,031	4,902	15,425	4,333
Short-term deposits (1)	1,955	7,459	-	6,000
<b>TOTAL</b>	<b>17,986</b>	<b>12,361</b>	<b>15,425</b>	<b>10,333</b>

- (1) As at 31 March 2026, the Group had fixed-income investments in Bank Deposit Certificates (CDB) which amounted to EUR 1,955 thousand (as at 31 December 2025 – EUR 1,459 thousand). Deposits have daily liquidity and are redeemable at any time without the loss of interest earned.

Cash and cash equivalents are not pledged as at 31 March 2026 and as at 31 December 2025. The Group and the Company do not have restricted cash as at 31 March 2026 and as at 31 December 2025.

Calculated values of cash and cash equivalents are denominated in the following currencies showed in EUR:

Currency	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
EUR	16,008	10,880	15,402	10,311
USD	23	22	23	22
BRL	1,955	1,459	-	-
<b>TOTAL</b>	<b>17,986</b>	<b>12,361</b>	<b>15,425</b>	<b>10,333</b>

Management of the Group and the Company considered potential impairment losses on cash held in banks as per IFRS 9. Assessment is based on official Standard & Poor's long-term credit ratings:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
AA-	12,488	3,879	12,166	3,680
A	3,259	6,653	3,259	6,653
BB	1,955	1,459	-	-
N/A*	284	370	-	-
<b>TOTAL</b>	<b>17,986</b>	<b>12,361</b>	<b>15,425</b>	<b>10,333</b>

\*N/A - the bank does not have a long-term credit rating.

Based on management's assessment performed and best estimate cash and its equivalents are presented at fair value and no indications of cash impairment exist as at 31 March 2026 and as at 31 December 2025.

## 9 BORROWINGS AND LEASE LIABILITIES

Borrowings

GROUP and COMPANY	31-03-2026	31-12-2025
	Nordic Investment Bank's loan	267,409
European Investment Bank's loan	33,725	34,731
Payable loan interest	1,584	2,992
Capitalised bank administrative fees	(407)	(415)
Capitalised Guarantee payment to the Ministry of Finance to the Republic of Lithuania	(242)	(245)
<b>TOTAL</b>	<b>302,069</b>	<b>311,194</b>
Current	20,340	28,469
Non-current	281,729	282,725

Lease liabilities

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Lease liabilities	24,606	25,112	24,465	24,965

Lease liabilities as at 31 March 2026 and 31 December 2025 can be specified as follows:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Land rent	18,582	18,912	18,582	18,912
Jetty rent	4,755	4,820	4,755	4,820
Other*	1,269	1,380	1,128	1,233
<b>TOTAL</b>	<b>24,606</b>	<b>25,112</b>	<b>24,465</b>	<b>24,965</b>
Current	1,007	1,301	958	1,249
Non-current	23,599	23,811	23,507	23,716

\* Other comprises of lease of transport vehicles, office rent.



All amounts are in EUR thousand unless otherwise stated.

## 10 DEFERRED GOVERNMENT GRANTS

GROUP and COMPANY	31-03-2026	31-12-2025
<b>Balance as at 1 January</b>	<b>6,198</b>	<b>4,942</b>
Received during the year	-	2,062
Amortisation	(86)	(354)
Compensation of costs	-	(452)
<b>Balance at the end of the period</b>	<b>6,112</b>	<b>6,198</b>

## 11 TRADE PAYABLES AND OTHER LIABILITIES

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Trade payables	2,237	4,743	2,319	4,702
Other payables and current liabilities	19,232	16,474	19,082	16,335
<b>TOTAL</b>	<b>21,469</b>	<b>21,217</b>	<b>21,401</b>	<b>21,037</b>

Trade payables are disclosed below:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Payable for fixed assets	523	1,382	523	1,382
Payable to contractors	469	1,320	469	1,320
Contribution for NERC payable	217	191	217	191
Other payments related FSRU	204	274	204	274
Payable for port charges	154	154	154	154
Payable for electricity	97	103	97	103
Payable for gas services	83	103	83	103
Payable for railway services	64	72	64	72
Payable for inventory	47	95	47	95
Payable for IT systems and services	43	151	43	151
Payable for testing and inspections	23	78	23	78
Other trade payables	313	820	395	779
<b>TOTAL</b>	<b>2,237</b>	<b>4,743</b>	<b>2,319</b>	<b>4,702</b>

On 31 March 2026 and 31 December 2025 no trade payables were denominated in USD.

Trade payables are non-interest bearing and are normally settled within 30-day payment terms.

Other payables and current liabilities are disclosed below:

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Excise duty payable	15,739	15,080	15,739	15,080
Accrued amounts payable to contractors	721	141	721	141
Refund liability (1)	365	441	365	441
Dividends payable (2)	188	184	188	184
Accrued expenses and liabilities	147	281	137	281
Real estate tax payable	58	120	58	120
Payable for insurance	14	22	14	22
Other liabilities	35	45	35	34
Other taxes payable (3)	1,965	160	1,825	32
<b>TOTAL</b>	<b>19,232</b>	<b>16,474</b>	<b>19,082</b>	<b>16,335</b>

- (1) Refund liability relates to the proportional return due to the excess of return on investment (earned excess income) from regulated activities in 2022-2023. NERC has determined the amount of the repayment, which is proportionally covered throughout the year by reducing the additional component of security of natural gas supply to the natural gas transmission price. The total returned amount for the 3 months of 2026 is presented in Note 13 Revenue from contracts with customers.
- (2) As at 31 March 2026, a total amount of EUR 188 thousand of declared dividends remains unpaid due to a lack of beneficiary payment details. As a result, the Company has recognised a liability for outstanding dividends.
- (3) As at 31 March 2026, other taxes payable by the Group and the Company increased due to higher value added tax payable, amounting to EUR 1,826 thousand for both the Group and the Company. As at 31 December 2025, value added tax payable amounted to EUR 37 thousand for the Group and EUR 32 thousand for the Company.

## 12 PAYROLL RELATED LIABILITIES

	GROUP		COMPANY	
	31-03-2026	31-12-2025	31-03-2026	31-12-2025
Accrual of annual bonuses	2,041	1,634	1,956	1,572
Accrued vacation reserve	1,327	1,191	1,232	1,101
Salaries payable	726	812	712	811
Income tax payable	358	350	267	281
Social insurance payable	303	340	300	337
Other deductions	3	4	4	4
<b>TOTAL</b>	<b>4,758</b>	<b>4,331</b>	<b>4,471</b>	<b>4,106</b>



All amounts are in EUR thousand unless otherwise stated.

### 13 REVENUE FROM CONTRACTS WITH CUSTOMERS

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Revenue from LNGT regasification services collected directly from LNGT users (1)	19,162	14,593	19,162	14,593
Sales of liquid energy products transshipment services	7,596	6,615	7,596	6,615
Sales of consulting services	2,749	1,932	1,607	889
Other sales related to LNG terminals activity	801	1,840	801	1,840
Biomethane liquefaction service	215	-	215	-
Other sales related to transshipment	205	1,262	205	1,262
Income from LNGT services included in security supplement (2)	(905)	(916)	(905)	(916)
<b>TOTAL</b>	<b>29,823</b>	<b>25,326</b>	<b>28,681</b>	<b>24,283</b>

(1) Revenue from LNGT services contains income from LNG regasification service and LNG reloading service. The tariffs of these services are adjusted annually and regulated by NERC. Regasification and reloading income is collected directly from the clients after services are provided based on quantities.

(2) The decrease in revenue was affected by the reduction of LNG security supplement income due to proportionally recognised repayment of the excess returns (surplus income) from regulated activities during the period 2022-2023.

### 14 COST OF SALES

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Depreciation and amortisation (incl. amortisation of grants)	(6,152)	(6,107)	(6,152)	(6,107)
Wages, salaries and social security	(2,852)	(2,535)	(2,656)	(2,359)
Tax on environmental pollution and Emission allowances	(2,225)	(1,783)	(2,225)	(1,783)
Expenses related to FSRU	(2,095)	(2,169)	(2,095)	(2,169)
Repair and maintenance of assets	(688)	(308)	(614)	(280)
Electricity	(425)	(316)	(425)	(316)
Natural gas	(406)	(465)	(406)	(465)
Port charges	(383)	(383)	(383)	(383)
Contribution for National Energy Regulatory Council (NERC)	(352)	(303)	(352)	(303)
Railway services	(340)	(306)	(340)	(306)
Depreciation of right-of-use assets	(158)	(150)	(152)	(150)
Tax on real estate	(138)	(126)	(138)	(126)
Insurance	(137)	(157)	(134)	(152)
Other	(565)	(425)	(459)	(334)
<b>TOTAL</b>	<b>(16,916)</b>	<b>(15,533)</b>	<b>(16,531)</b>	<b>(15,233)</b>

### 15 DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Wages, salaries and social security	(2,115)	(1,944)	(1,807)	(1,707)
Telecommunication and IT expenses	(274)	(213)	(267)	(213)
Depreciation and amortization	(127)	(93)	(117)	(69)
Consulting and legal costs	(112)	(117)	(48)	(215)
Salaries and other related expenses to governing bodies	(109)	(103)	(109)	(103)
Depreciation of right-of-use asset	(108)	(100)	(103)	(100)
Operating tax expense	(100)	(56)	(40)	(38)
Expenses for business trips	(60)	(29)	(53)	(23)
Expenses for refresher courses	(26)	(42)	(17)	(32)
Advertising and external communication	(12)	(40)	(11)	(40)
Other	(273)	(265)	(430)	(207)
<b>TOTAL</b>	<b>(3,316)</b>	<b>(3,002)</b>	<b>(3,002)</b>	<b>(2,747)</b>

### 16 FINANCE INCOME AND FINANCE COSTS

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Net gain on derivatives	458	-	458	-
Interest income from financial assets held for cash management purposes	440	555	339	461
Income from currency exchange	144	-	20	-
Fines income	32	13	32	13
Other finance income	2	-	4	6
<b>FINANCE INCOME, TOTAL</b>	<b>1,076</b>	<b>568</b>	<b>853</b>	<b>480</b>
Interest expenses on borrowings	(1,729)	(2,160)	(1,729)	(2,160)
Interest expenses on lease liabilities	(131)	(127)	(128)	(127)
Losses from currency exchange	-	(48)	-	(29)
Net loss on derivatives	-	(10)	-	(10)
<b>FINANCE COSTS, TOTAL</b>	<b>(1,860)</b>	<b>(2,345)</b>	<b>(1,857)</b>	<b>(2,326)</b>



All amounts are in EUR thousand unless otherwise stated.

## 17 EARNINGS PER SHARE, BASIC AND DILUTED

Basic earnings per share are calculated by dividing net profit of the Group by the weighted average number of ordinary shares outstanding. Diluted earnings per share equal to basic earnings per share as the Group has no instruments issued that could dilute shares issued.

Basic and diluted earnings per share are as follows:

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Net profit attributable to shareholders	7,247	4,426	6,762	4,016
Weighted average number of outstanding ordinary shares (thousand)	380,397	380,397	380,397	380,397
<b>EARNINGS AND REDUCED EARNINGS (IN EUR)</b>	<b>0.02</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>

## 18 RELATED PARTY TRANSACTIONS

The parties are considered related when one party has a possibility to control the other one or has significant influence over the other party in making financial and operating decisions.

The related parties of the Group and the Company and transactions with them during the three months of 2026 and 2025 were as follows:

Transactions with Lithuanian State controlled enterprises and institutions, and other related parties:

GROUP		Purchases	Revenue	Receivables	Payables
AB Klaipeda State Seaport Authority	2026 three months	664	-	-	473
	2025 three months	664	-	-	473
AB "Amber Grid"	2026 three months	135	(973)	3,975	-
	2025 three months	111	(611)	3,669	-
UAB „Ignitis“	2026 three months	-	4,927	2,597	-
	2025 three months	-	2,687	1,254	-
Public Institution Lithuanian Energy Agency	2026 three months	-	1,167	1,412	-
	2025 three months	-	1,122	1,358	-
Energijos skirstymo operatorius, AB	2026 three months	78	-	87	-
	2025 three months	78	-	-	31
AB LTG CARGO	2026 three months	407	-	-	64
	2025 three months	289	-	-	-
Other related parties	2026 three months	28	63	-	-
	2025 three months	20	-	-	2
<b>TRANSACTIONS WITH RELATED PARTIES, IN TOTAL:</b>	<b>2026 three months</b>	<b>1,312</b>	<b>5,184</b>	<b>8,071</b>	<b>537</b>
	<b>2025 three months</b>	<b>1,162</b>	<b>3,198</b>	<b>6,281</b>	<b>506</b>

COMPANY		Purchases	Revenue	Receivables	Payables
AB Klaipeda State Seaport Authority	2026 three months	664	-	-	473
	2025 three months	664	-	-	473
AB "Amber Grid"	2026 three months	135	(973)	3,975	-
	2025 three months	111	(611)	3,669	-
UAB „Ignitis“	2026 three months	-	4,927	2,597	-
	2025 three months	-	2,687	1,254	-
Public Institution Lithuanian Energy Agency	2026 three months	-	1,167	1,412	-
	2025 three months	-	1,122	1,358	-
Energijos skirstymo operatorius, AB	2026 three months	78	-	87	-
	2025 three months	78	-	-	31
AB LTG CARGO	2026 three months	407	-	-	64
	2025 three months	289	-	-	-
KN Acu Servicios de Terminal de GNL Ltda	2026 three months	-	95	36	-
	2025 three months	-	8	2	-
KN Energies Deutschland GmbH	2026 three months	577	-	-	182
	2025 three months	125	-	-	-
UAB KN Global Terminals	2026 three months	1	-	-	-
	2025 three months	18	-	-	18
Other related parties	2026 three months	29	63	-	-
	2025 three months	20	-	-	2
<b>TRANSACTIONS WITH RELATED PARTIES, IN TOTAL:</b>	<b>2026 three months</b>	<b>1,891</b>	<b>5,279</b>	<b>8,107</b>	<b>719</b>
	<b>2025 three months</b>	<b>1,305</b>	<b>3,206</b>	<b>6,283</b>	<b>524</b>

Management salaries and other payments

The Groups' management consists of the Chief Executive Officer (CEO), Directors and Directors of subsidiaries.

The Company's management consists of the Chief Executive Officer (CEO) and Directors.

	GROUP		COMPANY	
	3 months of 2026	3 months of 2025	3 months of 2026	3 months of 2025
Payroll related costs	324	252	211	211
Number of management	14	12	7	7

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



All amounts are in EUR thousand unless otherwise stated.

## 19 SUBSEQUENT EVENTS

**On 25 April 2026** the term of office of the Board of AB “KN Energies” expired and the new Board was elected on April 30, 2026. The Board consists of four independent members and two representatives delegated by the Ministry of Energy. The newly elected Board will replace a previously had two-tier governance structure with an independent Supervisory Council and an independent Board. The Board is elected for a four-year term.

No other significant events have occurred after the date of financial statements that would require disclosure or amendment in the financial statements.

## CONFIRMATION OF RESPONSIBLE PERSONS

In accordance with the Law on Securities of the Republic of Lithuania and the Rules on the Disclosure of Information by the Bank of Lithuania, we, Darius Šilenskis, Chief Executive Officer of AB KN Energies, Tomas Tumėnas, Chief Financial Officer of AB KN Energies, and Rasa Tamaliūnaitė, Chief Accountant of AB KN Energies, hereby confirm that, to the best of our knowledge, the condensed interim consolidated and separate financial statements of AB KN Energies for the period ended 31 March 2026 prepared in accordance with International Financial Reporting Standards as adopted by the European Union give a true and fair review of the Group's and the Company's financial position, assets, liabilities, profit or loss, and cash flows.

Chief Executive Officer

A black ink signature of Darius Šilenskis, written in a cursive style.

Darius Šilenskis

Chief Financial Officer

A blue ink signature of Tomas Tumėnas, written in a cursive style.

Tomas Tumėnas

Chief Accountant

A blue ink signature of Rasa Tamaliūnaitė, written in a cursive style.

Rasa Tamaliūnaitė