



## **Presentation of the Company's Performance and Results 9 Months of 2017**

Lietuvos Energijos Gamyba, AB (LEG)

Eglė Čiužaitė  
17/11/2017 Vilnius

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***Planned duration:***

*20 minutes + Your questions*



Presented by

**EGLĖ ČIUŽAITĖ**

Chairwoman of the Board  
and CEO



Moderated by

**VALENTAS NEVIERA**

Head of Communication

# LEG provides services that are necessary for the energy system security



## ELEKTRĖNAI COMPLEX

Production of electricity and heat

System services  
(main – tertiary reserve),  
strategic reserve



## KRUONIS PSHP

Commercial production of electricity

System services  
(main – secondary reserve)



## KAUNAS A. BRAZAUSKAS HPP

Commercial production of electricity

System services

Capitalization  
30/09/2017

€ 406  
million



Shareholder structure

96.75% - Lietuvos Energija, UAB  
3.25% - minority shareholders

Minority shareholders  
– approximately

5 900

## The most important events of Q3 2017



**5**

**July**

A loan refinancing agreement of up to € 60 million was concluded, LEG assets are no longer pledged as collateral



**10**

**August**

Two members of the Supervisory Board were elected for a new 4-year term of office



**13**

**September**

Annual emissions monitoring tests in Elektrėnai Complex were completed



**12**

**September**

LEG assessed the technical condition of Vilnius Power Plant-3 and submitted a report to LE



**22**

**September**

LEG board was re-elected for a new 4-year term of office



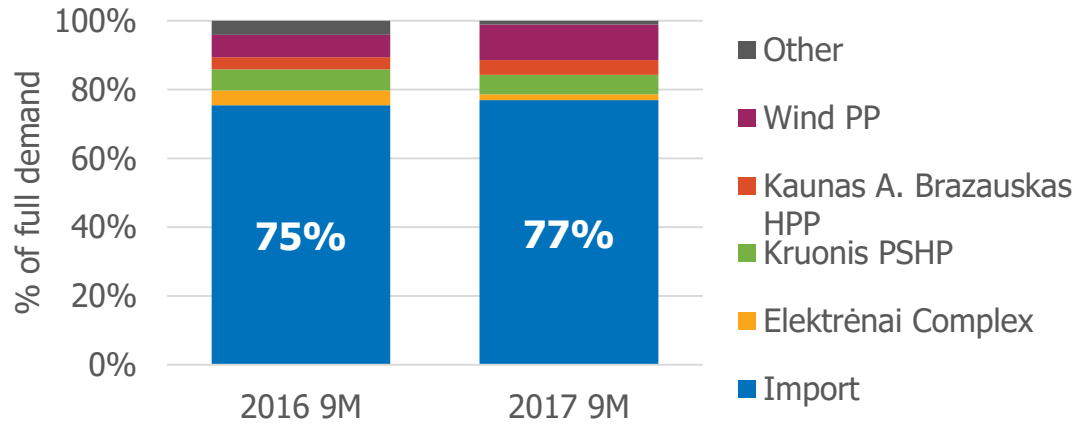
**29**

**September**

The shareholders approved the payment of € 10.8 million of dividends for H1 2017

# Trade and commodities market overview

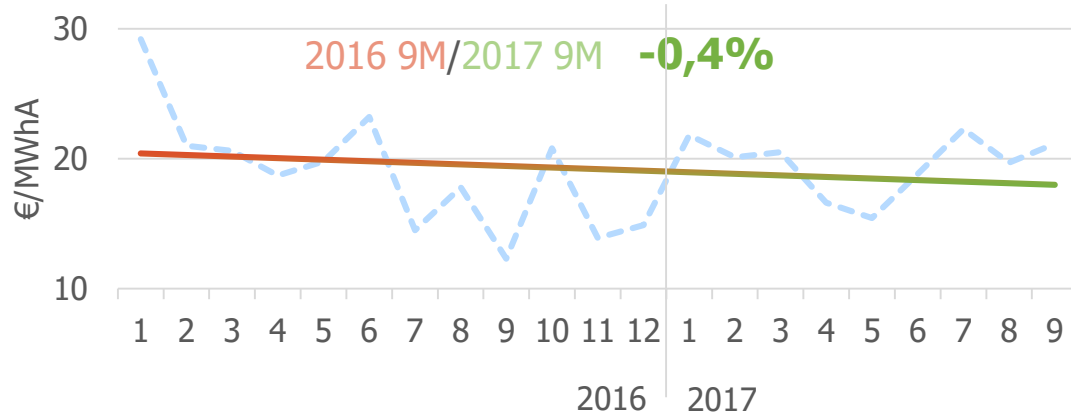
## Electricity balance in Lithuania



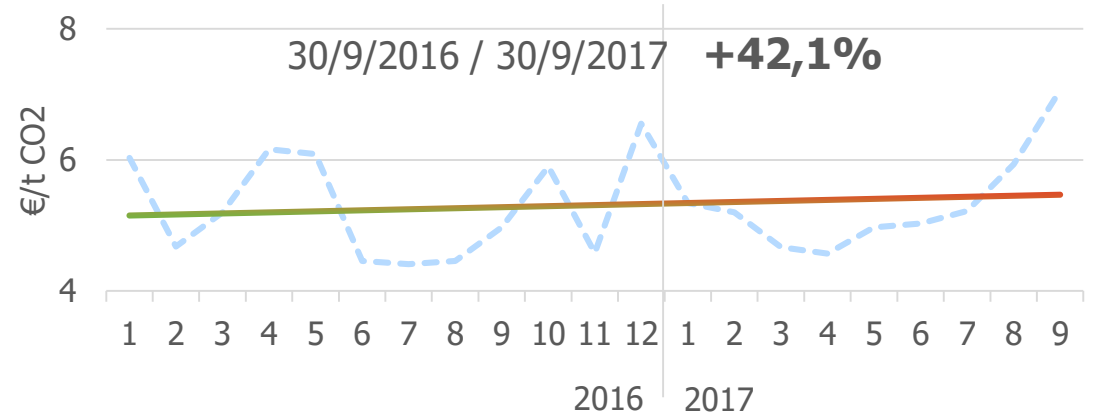
## Wholesale electricity price in NP Lithuania



## Purchase price of gas



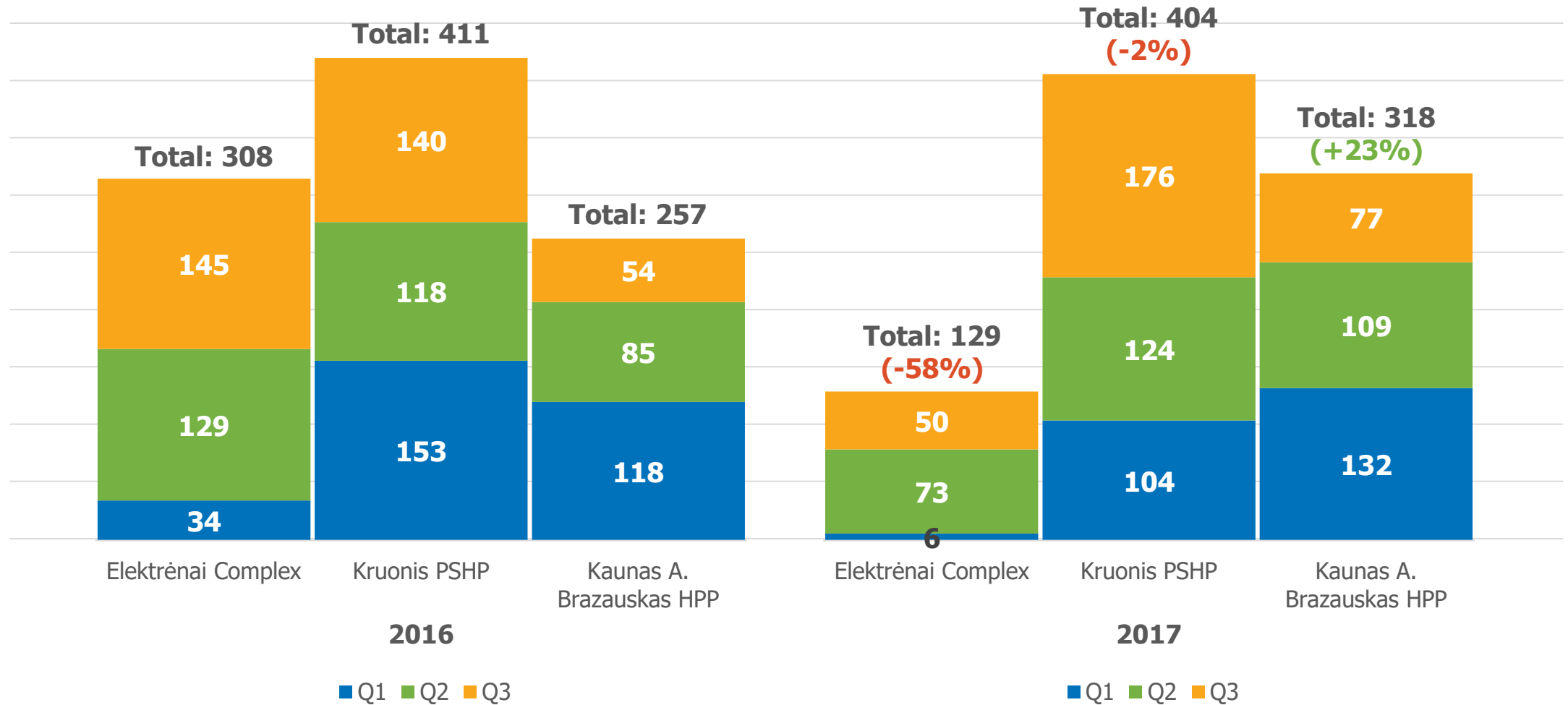
## Price of CO2 emission allowances (EUA)



Source: Energijos tiekimas, Nord Pool, Company's accounting information, Platts  
 Remark: gas price – without taxes for user capabilities and without constituent for security of LNGT

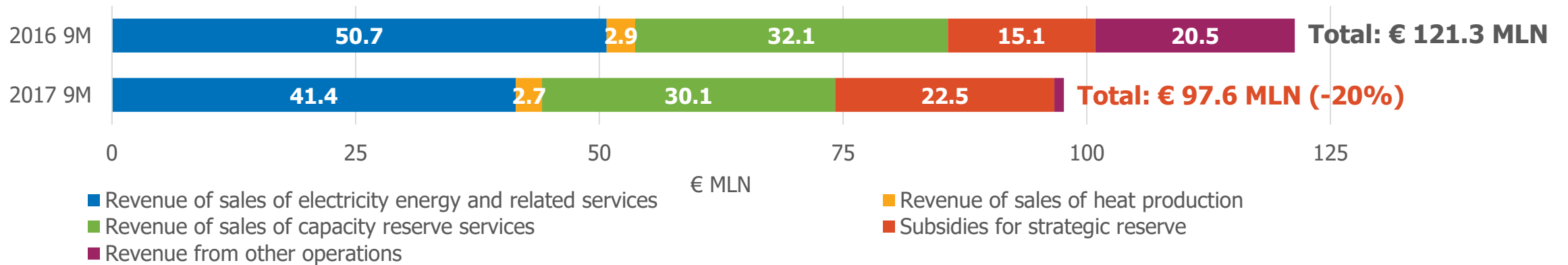
# More production at Kaunas HPP in 9M 2017, 13% less of total generated electricity

Production of LEG power plants, GWh

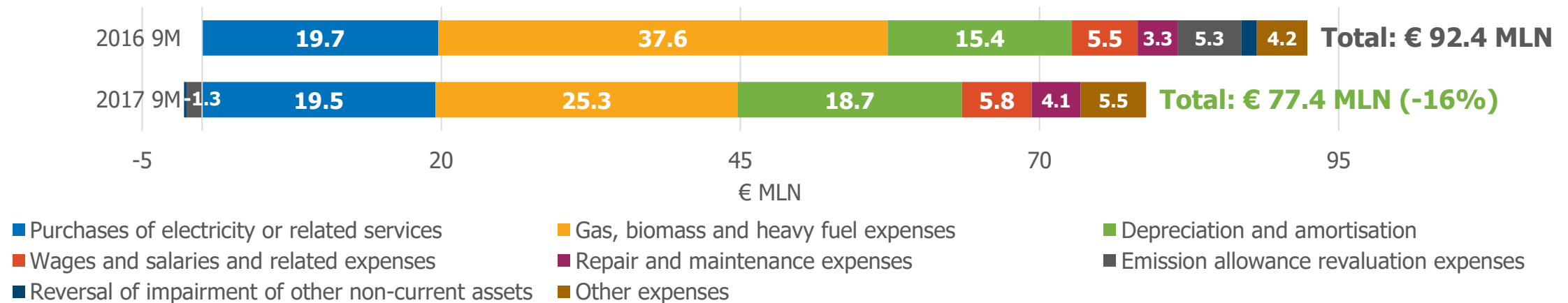


# Decrease in revenue – in line with effective cost control

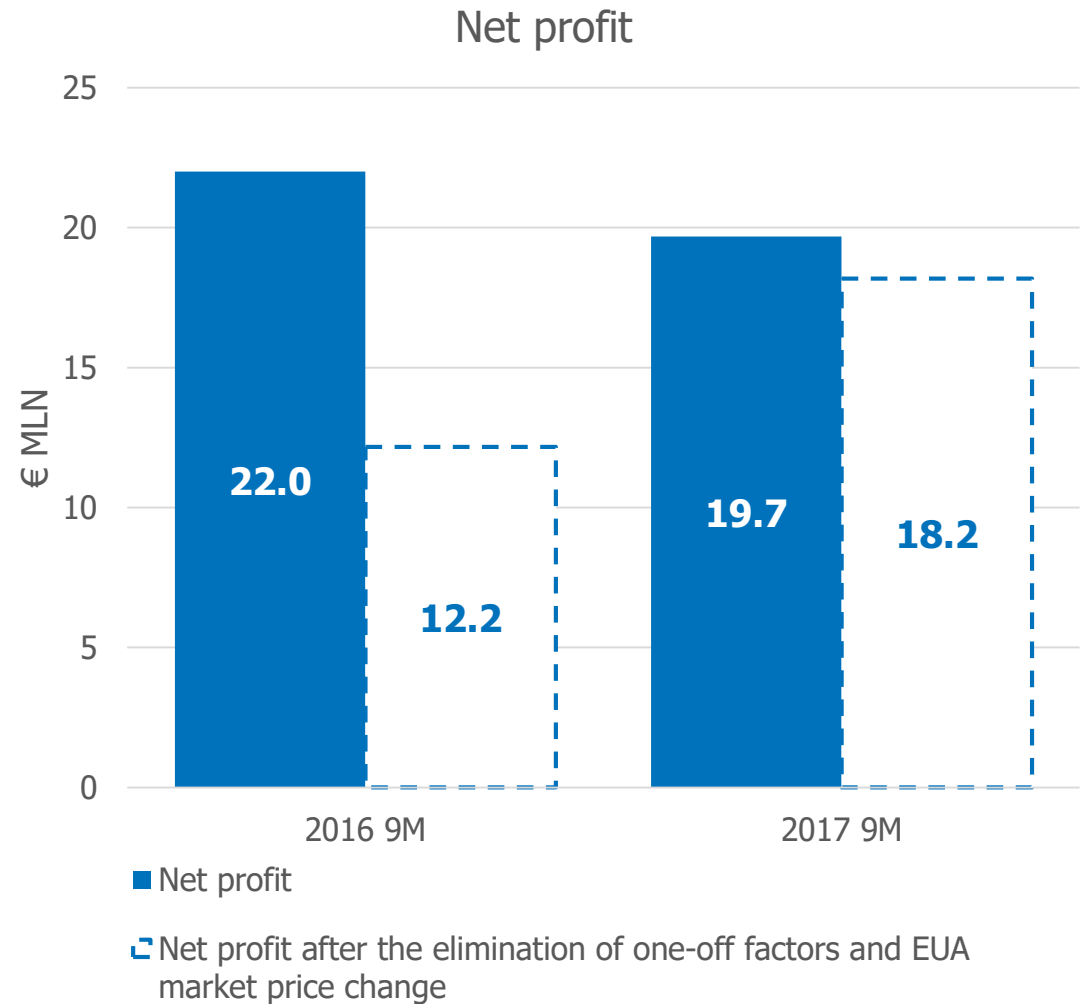
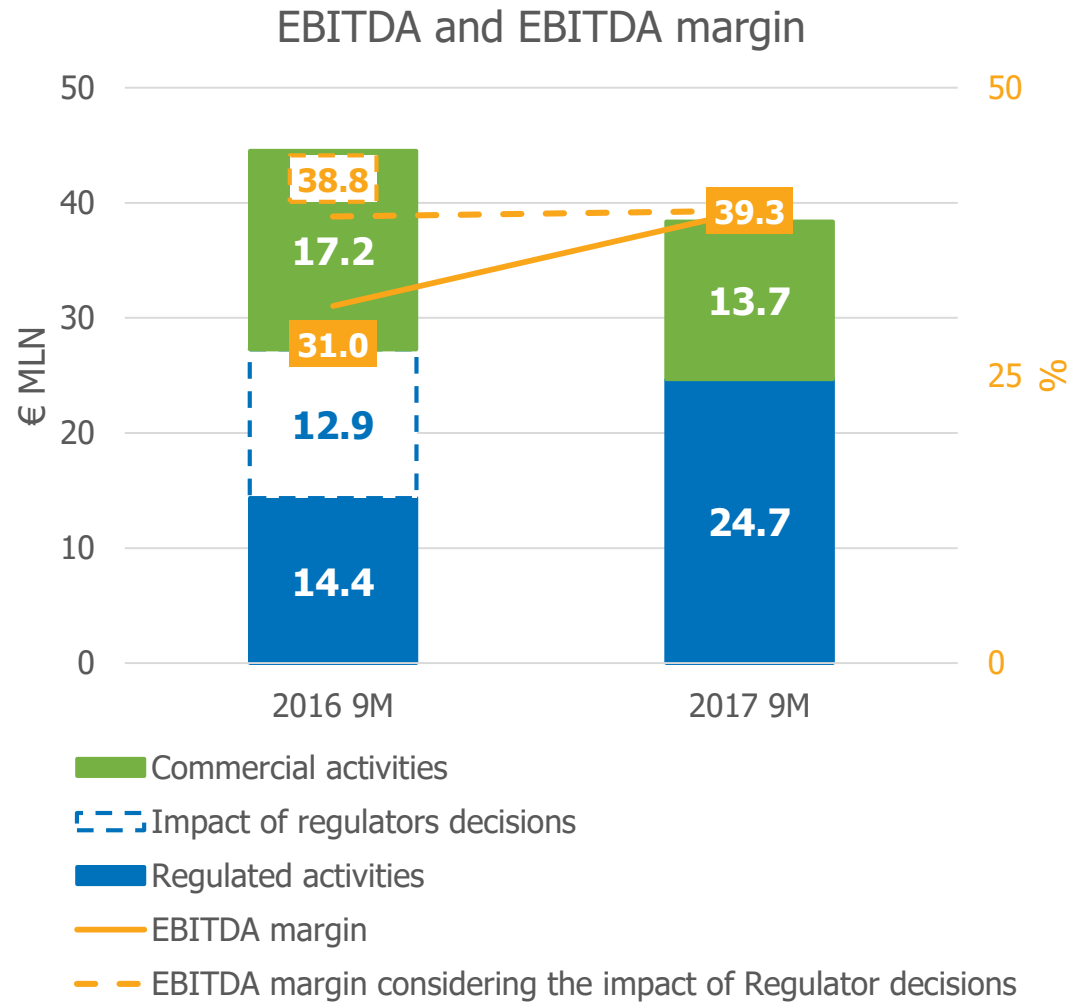
## LEG revenue



## LEG expenses



# Profitability of main activities increased









## Achievements and plans during H2 2017

Changes in management bodies		✓	?
<b>Supervisory Board:</b>	Two members of the Supervisory Board were elected for a new 4-year term of office		An independent member of the Supervisory Board is being selected (the selection started on 15 November)
<b>Board:</b>	A new LEG board and CEO were elected for a new term of office		
Projects and research		✓	?
<b>The wind farm project in Kruonis PSHP:</b>	Preparatory work is done		We are waiting for policy regarding the support schemes of RES development
<b>The project to install the fifth unit in the Kruonis PSHP:</b>	An application was submitted to get EU funding for the research on poles and infrastructure		We are waiting for regional decisions regarding the selected synchronisation model
<b>Other projects:</b>	The assessment of the technical condition of Vilnius Power Plant-3 is complete		

## Achievements and plans during H2 2017

Production		
	Compulsory testing of the units is complete (Q3)	
	An investment into optimising the CCU operation was made (Q3)	
	The scheduled check of the CCU and technical maintenance works were performed (Q4)	
	Higher YOY generation by hydroelectric power plants during Q3	Higher YOY generation by hydroelectric power plants during Q4
Reserves services 2018		
	Preliminary results of the tertiary power reserve auction were announced	There are no final decisions regarding reserves (tertiary and strategic) for 2018 yet



 Lietuvos  
energija | GAMYBA

**Thank You.  
Your questions?**