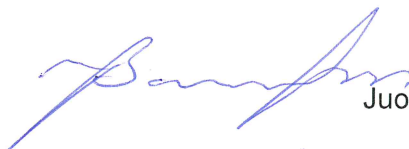


2015-11-27 No. *SD-1853*

## CERTIFICATION STATEMENT

Referring to the provisions of the Article 22 of the Law on Securities of the Republic of Lithuania, we, the undersigned Juozas Bartlingas, Chief Executive Officer, Eglė Čiužaitė, Director of Finance and Administration Department, and Giedruolė Guobienė Head of Reporting, Tax Accounting and Control Division of Verslo aptarnavimo centras UAB, hereby confirm that, to the best of our knowledge, Lietuvos energijos gamyba, AB and consolidated condensed interim financial statements for the nine-month period of the financial year 2015 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union, give a true and fair view of Lietuvos energijos gamyba, AB and its consolidated group assets, liabilities, financial position, profit or loss for the period and cash flows, the Consolidated Report for the nine-month period includes a fair review of the development and performance of the business.

Chief Executive Officer



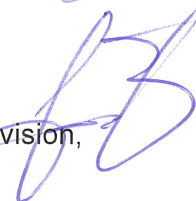
Juozas Bartlingas

Director of Finance and Administration Department



Eglė Čiužaitė

Verslo aptarnavimo centras UAB,  
Head of Reporting, Tax Accounting and Control Division,  
acting under Order No. V-020 (signed 2015 04 24)



Giedruolė Guobienė

2015

# LIETUVOS ENERGIJOS GAMYBA, AB

CONSOLIDATED AND COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED AND COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2015 AND 9 MONTHS OF 2015 PREPARED ACCORDING TO INTERNATIONAL ACCOUNTING STANDARD 34 'INTERIM FINANCIAL REPORTING' AS ADOPTED BY THE EUROPEAN UNION (UNAUDITED)



Lietuvos  
energija

GAMYBA



Lietuvos  
energija

Group of energy companies

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Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
for the nine-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated

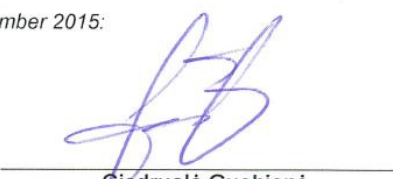
	Notes	Group		Company	
		As at 30 September 2015	As at 31 December 2014	As at 30 September 2015	As at 31 December 2014
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets	2	16.536	11.003	16.536	10.867
Property, plant and equipment	2	720.240	744.191	716.387	729.910
Prepayments for property, plant, equipment		936	-	936	-
Investments in subsidiaries	4	-	-	-	6.094
Investments in associates and joint ventures	4	1.341	38.057	1.374	39.233
Deferred tax asset		-	212	-	-
Other non-current assets		3.252	7.574	3.252	7.574
Other amounts receivable	3	20.085	566	20.085	566
<b>Total non-current assets</b>		<b>762.390</b>	<b>801.603</b>	<b>758.570</b>	<b>794.244</b>
<b>Current assets</b>					
Inventories		6.570	6.186	6.570	5.545
Prepayments		6.655	8.736	6.655	5.474
Trade receivables		31.701	33.709	31.701	30.886
Other amounts receivable	3	21.265	1.184	21.265	679
Prepaid income tax		3.432	2.089	3.432	2.059
Derivative financial instruments		2.085	-	2.085	-
Cash and cash equivalents		58.966	79.434	58.966	75.750
		<b>130.674</b>	<b>131.338</b>	<b>130.674</b>	<b>120.393</b>
Assets classified as held for sale		-	36	-	-
<b>Total current assets</b>		<b>130.674</b>	<b>131.374</b>	<b>130.674</b>	<b>120.393</b>
<b>TOTAL ASSETS</b>		<b>893.064</b>	<b>932.977</b>	<b>889.244</b>	<b>914.637</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Authorised share capital		184.174	183.933	184.174	183.933
Share premium		85.660	85.660	85.660	85.660
Legal reserve		10.872	10.975	10.872	10.872
Revaluation reserve		1.070	2.011	1.070	1.097
Retained earnings		91.055	91.900	87.814	85.716
<b>Total equity</b>		<b>372.831</b>	<b>374.479</b>	<b>369.590</b>	<b>367.278</b>
<b>Non-current liabilities</b>					
Loans		132.766	146.974	132.766	144.859
Finance lease liabilities		-	34	-	-
Grants		289.513	297.204	289.513	297.204
Other non-current amounts payable and liabilities		5.771	16.909	5.771	16.879
Deferred income tax liability		17.232	15.377	16.654	14.131
<b>Total non-current liabilities</b>		<b>445.282</b>	<b>476.498</b>	<b>444.704</b>	<b>473.073</b>
<b>Current liabilities</b>					
Loans		17.212	18.791	17.212	18.027
Finance lease liabilities		-	15	-	-
Trade payables		25.500	29.611	25.500	25.946
Advances received		14.761	23.959	14.761	21.522
Provisions for emission allowances		3.285	2.839	3.285	2.839
Other amounts payable and liabilities		14.193	6.785	14.192	5.952
<b>Total current liabilities</b>		<b>74.951</b>	<b>82.000</b>	<b>74.950</b>	<b>74.286</b>
<b>Total liabilities</b>		<b>520.233</b>	<b>558.498</b>	<b>519.654</b>	<b>547.359</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>893.064</b>	<b>932.977</b>	<b>889.244</b>	<b>914.637</b>

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

Condensed interim financial statements were approved by Lietuvos energijos gamyba, AB on 27 November 2015:

  
Juozas Bartlingas  
Chief Executive Officer

  
Eglė Ciuzaitė  
Director of Finance and Administration  
Department

  
Giedruolė Guobienė  
Verslo Aptarnavimo Centras UAB,  
Head of Reporting, Tax Accounting and  
Control Division, acting under order No.  
V-020 (signed 2015 04 24)

Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE INCOME**  
for the nine-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated


	Group		Company	
	1 January 2015 – 30 September 2015	1 January 2014 – 30 September 2014 (recalculated)	1 January 2015 – 30 September 2015	1 January 2014 – 30 September 2014
<b>Revenue</b>				
Sales revenue	173.656	182.906	168.055	181.151
Other activity income	9.679	20.573	8.192	1.652
Fair value gain on derivative financial instruments	1.799	-	2.085	-
	<b>185.134</b>	<b>203.479</b>	<b>178.332</b>	<b>182.803</b>
<b>Operating expenses</b>				
Purchases of electricity or related services	(35.997)	(48.762)	(32.284)	(48.298)
Expenses for gas and heavy fuel oil	(78.980)	(67.465)	(78.980)	(67.465)
Depreciation and amortisation	(16.938)	(17.342)	(16.801)	(16.708)
Wages and salaries and related expenses	(7.167)	(9.726)	(6.190)	(6.773)
Repair and maintenance expenses	(11.369)	1.547	(8.181)	(5.583)
Income (expenses) from the revaluation of emission allowances	320	(925)	320	(925)
Reversal of impairment for other non-current assets	307	955	307	955
Reversal of impairment for inventories	59	54	59	54
Reversal of impairment for property, plant and equipment	137	-	137	-
Other expenses	(8.608)	(21.405)	(6.168)	(4.368)
<b>Total operating expenses</b>	<b>(158.236)</b>	<b>(163.069)</b>	<b>(147.781)</b>	<b>(149.111)</b>
<b>OPERATING PROFIT</b>	<b>26.898</b>	<b>40.410</b>	<b>30.551</b>	<b>33.692</b>
Finance income:				
Share of profit of associates and joint ventures	336	860	-	-
Other finance income	337	2.026	337	3.447
Other finance (costs)	(1.842)	(4.031)	(1.817)	(3.973)
	<b>(1.169)</b>	<b>(1.145)</b>	<b>(1.480)</b>	<b>(526)</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>25.729</b>	<b>39.265</b>	<b>29.071</b>	<b>33.166</b>
Current year income tax (expenses)	(345)	(1.590)	(89)	(1.486)
Deferred income tax (expenses)	(1.845)	(3.718)	(2.523)	(3.722)
	<b>(2.190)</b>	<b>(5.308)</b>	<b>(2.612)</b>	<b>(5.208)</b>
<b>NET PROFIT</b>	<b>23.539</b>	<b>33.957</b>	<b>26.459</b>	<b>27.958</b>
<b>Other comprehensive income (loss)</b>				
Revaluation (loss) of property, plant and equipment, net of deferred income tax	(23)	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>23.516</b>	<b>33.957</b>	<b>26.459</b>	<b>27.958</b>
<b>NET PROFIT ATTRIBUTABLE TO:</b>				
Owners of the Company	23.539	33.874	26.459	27.958
Non-controlling interest	-	83	-	-
	<b>23.539</b>	<b>33.957</b>	<b>26.459</b>	<b>27.958</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>				
Owners of the Company	23.516	33.874	26.459	27.958
Non-controlling interest	-	83	-	-
	<b>23.516</b>	<b>33.957</b>	<b>26.459</b>	<b>27.958</b>
<b>Basic and diluted earnings per share (in EUR)</b>	<b>0,037</b>	<b>0,053</b>	<b>0,042</b>	<b>0,044</b>

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

Condensed interim financial statements were approved by Lietuvos energijos gamyba, AB on 27 November 2015:

  
**Juozas Bartlingas**  
Chief Executive Officer

  
**Eglė Čiužaitė**  
Director of Finance and Administration  
Department

  
**Giedruolė Guobienė**  
Verslo Aptarnavimo Centras UAB,  
Head of Reporting, Tax Accounting and  
Control Division, acting under order No.  
V-020 (signed 2015 04 24)

Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE INCOME**  
for the three-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated

	Group		Company	
	1 July 2015 – 30 September 2015	1 July 2014 – 30 September 2014 (recalculated)	1 July 2015 – 30 September 2015	1 July 2014 – 30 September 2014
<b>Revenue</b>				
Sales revenue	70.022	89.735	70.022	88.878
Other activity income	2.865	(1.403)	795	529
Fair value gain on derivative financial instruments	(148)	-	138	-
	<b>72.739</b>	<b>88.332</b>	<b>70.955</b>	<b>89.407</b>
<b>Operating expenses</b>				
Purchases of electricity or related services	(11.338)	(17.075)	(11.338)	(16.664)
Expenses for gas and heavy fuel oil	(40.439)	(50.330)	(40.439)	(50.330)
Depreciation and amortisation	(5.645)	(5.733)	(5.645)	(5.565)
Wages and salaries and related expenses	(1.947)	(3.029)	(1.947)	(2.115)
Repair and maintenance expenses	(3.479)	1.934	(3.479)	(3.262)
Income from the revaluation of emission allowances	632	(1.515)	632	(1.515)
Reversal of impairment for other non-current assets	276	10	276	10
Reversal of impairment for inventories	36	9	36	9
Reversal of impairment for property, plant and equipment	12	-	12	-
Other expenses	(481)	(5.326)	(1.274)	(1.752)
<b>Total operating expenses</b>	<b>(62.373)</b>	<b>(81.055)</b>	<b>(63.166)</b>	<b>(81.184)</b>
<b>OPERATING PROFIT</b>	<b>10.366</b>	<b>7.277</b>	<b>7.789</b>	<b>8.223</b>
Finance income:				
Asocijuotų ir bendrai valdomų įmonių rezultatų dalis	31	423	-	-
Other finance income	165	51	165	37
Other finance (costs)	(542)	(667)	(542)	(646)
	<b>(346)</b>	<b>(193)</b>	<b>(377)</b>	<b>(609)</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>10.020</b>	<b>7.084</b>	<b>7.412</b>	<b>7.614</b>
Current year income tax (expenses)	(40)	(629)	(40)	(594)
Deferred income tax benefit/(expenses)	499	(1.448)	(169)	(1.451)
	<b>459</b>	<b>(2.077)</b>	<b>(209)</b>	<b>(2.045)</b>
<b>NET PROFIT</b>	<b>10.479</b>	<b>5.007</b>	<b>7.203</b>	<b>5.569</b>
<b>Other comprehensive income (loss)</b>				
Revaluation income of property, plant and equipment, net of deferred income tax	31	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>10.510</b>	<b>5.007</b>	<b>7.203</b>	<b>5.569</b>
<b>NET PROFIT ATTRIBUTABLE TO:</b>				
Owners of the Company	10.479	5.007	7.203	5.569
Non-controlling interest	-	-	-	-
	<b>10.479</b>	<b>5.007</b>	<b>7.203</b>	<b>5.569</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>				
Owners of the Company	10.510	5.007	7.203	5.569
Non-controlling interest	-	-	-	-
	<b>10.510</b>	<b>5.007</b>	<b>7.203</b>	<b>5.569</b>
<b>Basic and diluted earnings per share (in EUR)</b>	<b>0,017</b>	<b>0,008</b>	<b>0,011</b>	<b>0,009</b>

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

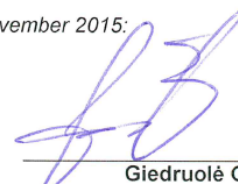
Condensed interim financial statements were approved by Lietuvos energijos gamyba, AB on 27 November 2015:



Juozas Bartlingas  
Chief Executive Officer



Eglė Čiužaitė  
Director of Finance and Administration  
Department



Giedruolė Guobienė  
Verslo Aptarnavimo Centras UAB,  
Head of Reporting, Tax Accounting and  
Control Division, acting under order No.  
V-020 (signed 2015 04 24)

Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**  
for the nine-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated

Group	Notes	Authorised share capital	Share premium	Revaluation reserve	Legal reserve	Other reserves	Retained earnings (accumulated deficit)	Total	Non-controlling interest	Total equity
<b>Balance as at 1 January 2014</b>		<b>183.933</b>	<b>85.660</b>	<b>2.296</b>	<b>10.963</b>	<b>196.297</b>	<b>(82.485)</b>	<b>396.664</b>	<b>12.713</b>	<b>409.377</b>
Other comprehensive income (expenses) for the period		-	-	-	-	-	-	-	-	-
Net profit for the reporting period		-	-	-	-	-	26.961	26.961	70	27.031
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26.961</b>	<b>26.961</b>	<b>70</b>	<b>27.031</b>
Depreciation of revaluation reserve		-	-	(125)	-	-	125	-	-	-
Transfers to reserves		-	-	-	12	-	(12)	-	-	-
Transfers to retained earnings		-	-	-	-	(196.297)	196.297	-	-	-
Dividends paid		-	-	-	-	-	(63.676)	(63.676)	-	(63.676)
Sale of subsidiaries		-	-	-	-	-	6.913	6.913	(12.783)	(5.870)
<b>Balance as at 30 September 2014</b>		<b>183.933</b>	<b>85.660</b>	<b>2.171</b>	<b>10.975</b>	<b>-</b>	<b>84.123</b>	<b>366.862</b>	<b>-</b>	<b>366.862</b>
Restatement of sale of subsidiaries		-	-	-	-	-	(6.913)	(6.913)	(13)	(6.926)
Net profit for the reporting period		-	-	-	-	-	6.913	6.913	13	6.926
<b>Balance as at 30 September 2014 (recalculated)</b>		<b>183.933</b>	<b>85.660</b>	<b>2.171</b>	<b>10.975</b>	<b>-</b>	<b>84.123</b>	<b>366.862</b>	<b>-</b>	<b>366.862</b>
<b>Balance as at 1 January 2015</b>		<b>183.933</b>	<b>85.660</b>	<b>2.011</b>	<b>10.975</b>	<b>-</b>	<b>91.900</b>	<b>374.479</b>	<b>-</b>	<b>374.479</b>
Other comprehensive income (expenses) for the period		-	-	-	-	-	-	-	-	-
Net profit for the reporting period		-	-	-	-	-	23.516	23.516	-	23.516
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.516</b>	<b>23.516</b>	<b>-</b>	<b>23.516</b>
Depreciation of revaluation reserve		-	-	(27)	-	-	27	-	-	-
Result of the conversion of the nominal value of shares		241	-	-	-	-	-	241	-	241
Dividends paid		-	-	-	-	-	(24.388)	(24.388)	-	(24.388)
Sale of subsidiaries	5	-	-	(914)	(103)	-	-	(1.017)	-	(1.017)
<b>Balance as at 30 September 2015</b>		<b>184.174</b>	<b>85.660</b>	<b>1.070</b>	<b>10.872</b>	<b>-</b>	<b>91.055</b>	<b>372.831</b>	<b>-</b>	<b>372.831</b>

(Continued on the next page)

Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**  
for the nine-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated

Company	Notes	Authorised share capital	Share premium	Revaluation reserve	Legal reserve	Other reserves	Retained earnings (accumulated deficit)	Total equity
<b>Balance as at 1 January 2014</b>		<b>183.933</b>	<b>85.660</b>	<b>1.163</b>	<b>10.872</b>	<b>196.297</b>	<b>(80.378)</b>	<b>397.547</b>
Other comprehensive income (expenses) for the period		-	-	-	-	-	-	-
Net profit for the reporting period		-	-	-	-	-	27.958	27.958
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.958</b>	<b>27.958</b>
Depreciation of revaluation reserve		-	-	(50)	-	-	50	-
Transfers to retained earnings		-	-	-	-	(196.297)	196.297	-
Dividends paid		-	-	-	-	-	(63.676)	(63.676)
<b>Balance as at 30 September 2014</b>		<b>183.933</b>	<b>85.660</b>	<b>1.113</b>	<b>10.872</b>	<b>-</b>	<b>80.251</b>	<b>361.829</b>
<b>Balance as at 1 January 2014</b>		<b>183.933</b>	<b>85.660</b>	<b>1.097</b>	<b>10.872</b>	<b>-</b>	<b>85.716</b>	<b>367.278</b>
Other comprehensive income (expenses) for the period		-	-	-	-	-	26.459	26.459
Net profit for the reporting period		-	-	-	-	-	26.459	26.459
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26.459</b>	<b>26.459</b>
Depreciation of revaluation reserve		-	-	(27)	-	-	27	-
Result of the conversion of the nominal value of shares		241	-	-	-	-	-	241
Dividends paid	5	-	-	-	-	-	(24.388)	(24.388)
<b>Balance as at 30 September 2015</b>		<b>184.174</b>	<b>85.660</b>	<b>1.070</b>	<b>10.872</b>	<b>-</b>	<b>87.814</b>	<b>369.590</b>

(Concluded)

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

Condensed interim financial statements were approved by Lietuvos energijos gamyba, AB on 27 November 2015:



Juozas Bartlingas  
Chief Executive Officer



Eglė Čiužaitė  
Director of Finance and Administration  
Department



Giedruolė Guobienė  
Verslo Apjarnavimo Centras UAB,  
Head of Reporting, Tax Accounting and  
Control Division, acting under order No. V-020  
(signed 2015 04 24)



Lietuvos energijos gamyba, AB, company code: 302648707, address: Elektrinės st. 21, LT-26108, Elektrėnai, Lithuania  
**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**  
for the nine-month period ended 30 September 2015

All amounts in EUR thousands unless otherwise stated


	Group		Company	
	1 January 2015 – 30 September 2015	1 January 2014 – 30 September 2014 (recalculated)	1 January 2015 – 30 September 2015	1 January 2014 – 30 September 2014
Net profit for the period	23.539	33.957	26.459	27.958
<b>Adjustments for non-cash expenses (income) and other adjustments:</b>				
Depreciation and amortisation expenses	25.383	25.781	25.246	25.148
(Reversal) of inventory impairment	(59)	(54)	(59)	(54)
(Gain)/loss on disposal of investments in subsidiaries and associates	(3.579)	(6.823)	(5.003)	63
Change in unrealized loss	4.451	-	-	-
(Income) from the revaluation of emission allowances	(320)	(1.054)	(320)	(1.054)
Other impairments/(reversals)	(4.167)	(2.664)	(1.097)	(2.038)
Share of (profit) of associates and joint ventures	(336)	(860)	-	-
Income tax expenses	345	1.590	89	1.486
Change in deferred income tax liability	1.845	3.718	2.523	3.722
(Income) from grants	(8.447)	(8.440)	(8.447)	(8.440)
Increase in provisions	3.438	2.160	3.438	2.160
Change in fair value of derivative financial instruments	(1.799)	-	(2.085)	-
(Reversal) of impairment of property, plant and equipment	(137)	-	(137)	-
(Gain) loss on disposal/write-off of non-current assets (except financial assets)	-	151	-	139
Elimination of results of financing and investing activities:				
- Interest (income)	(136)	(84)	(136)	(74)
- Interest expense	1.535	3.722	1.511	3.666
- Other finance (income)/costs	106	(1.633)	105	(3.066)
<b>Changes in working capital</b>				
(Increase) in trade receivables and other receivables	(15.833)	(9.215)	(1.161)	(5.867)
(Increase) decrease in inventories and prepayments	(1.643)	615	(2.365)	(1.783)
(Decrease) increase in accounts payable and advance amounts received	(2.886)	21.511	(17.121)	16.276
Income tax (paid)	(1.373)	(980)	(1.373)	(980)
<b>Net cash flows from operating activities</b>	<b>19.927</b>	<b>61.398</b>	<b>20.067</b>	<b>57.262</b>
<b>Cash flows from investing activities</b>				
(Acquisition) of property, plant and equipment and intangible assets	(11.665)	(12.778)	(11.588)	(8.676)
Disposal of subsidiaries	(526)	4.287	2.821	11.975
Acquisition of investments in associates	-	(1.292)	-	(1.292)
Disposal of investments in associates	7.400	550	7.400	550
Grants received	405	-	405	-
Dividends received	-	1.924	-	3.372
Interest received	109	84	109	74
<b>Net cash flows (to) from investing activities</b>	<b>(4.277)</b>	<b>(7.225)</b>	<b>(853)</b>	<b>6.003</b>
<b>Cash flows from financing activities</b>				
Borrowings	-	164.285	-	164.285
Repayments of borrowings	(12.997)	(161.665)	(12.909)	(161.578)
Finance lease payments	(4)	60	-	-
Interest (paid)	(1.523)	(3.727)	(1.495)	(3.727)
Dividends (paid)	(21.594)	(43.262)	(21.594)	(43.262)
<b>Net cash flows (used) in financing activities</b>	<b>(36.118)</b>	<b>(44.309)</b>	<b>(35.998)</b>	<b>(44.282)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(20.468)</b>	<b>9.864</b>	<b>(16.784)</b>	<b>18.983</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>79.434</b>	<b>63.643</b>	<b>75.750</b>	<b>51.578</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>58.966</b>	<b>73.507</b>	<b>58.966</b>	<b>70.561</b>

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

Condensed interim financial statements were approved by Lietuvos energijos gamyba, AB on 27 November 2015:

  
Juozas Bartlingas  
Chief Executive Officer

  
Eglė Ciuzaitė  
Director of Finance and Administration  
Department

  
Giedruolė Guobienė  
Verslo Aptarnavimo Centras UAB,  
Head of Reporting, Tax Accounting and  
Control Division, acting under order No.  
V-020 (signed 2015 04 24)

All amounts in EUR thousands unless otherwise stated

## 1 Accounting principles

### 1.1 Basis of preparation of condensed interim financial statements

Consolidated condensed interim financial statements of Lietuvos energijos gamyba, AB (hereinafter – the Company) and its subsidiaries (hereinafter – the Group) for the nine-month period ended 30 September 2015 has been prepared according to International Financial Reporting Standards as adopted by the European Union and applicable to interim financial reporting (International Accounting Standard (IAS) 34, 'Interim financial reporting'). These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2014, which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

The financial year of the Company and Group companies coincides with the calendar year.

### 1.2 Accounting policy

The accounting policies applied in preparing condensed interim financial statements are the same as those applied in preparing annual financial statements for 2014, except as indicated below.

Income tax in the interim periods is accrued using the tax rate that would be applicable to expected total annual earnings.

### 1.3 Recalculation of comparative information related to the sale of subsidiary

The Group has accounted the results of sold subsidiary as discontinued operation in interim financial statements for the nine-month period ended 30 September 2014. While preparing financial statements for the year ended 31 December 2014 it was determined, that sale of subsidiary does not meet the requirements of IFRS 5 for recognition as discontinued operation. Therefore the Group has recalculated comparative figures for the period ended 30 September 2014 in its interim unaudited financial statements for the nine-month period ended 30 September 2015.

Impact of comparative figures recalculation on Group's revenue, expenses, operating and net profit for the nine-months period ended 30 September 2014 is presented below:

	1 January 2014 – 30 September 2014	Recalculation of comparative information	1 January 2014 – 30 September 2014 (recalculated)
<b>Revenue</b>			
Other operating income	11.906	8.667	20.573
<b>Operating expenses</b>			
Depreciation and amortisation	(17.197)	(145)	(17.342)
Wages and salaries and related expenses	(9.431)	(295)	(9.726)
Repair and maintenance expenses	1.617	(70)	1.547
Other expenses	(20.326)	(1.079)	(21.405)
<b>Operating profit</b>	<b>33.332</b>	<b>7.078</b>	<b>40.410</b>
<b>NET PROFIT FROM CONTINUING OPERATIONS</b>	<b>26.879</b>	<b>7.078</b>	<b>33.957</b>
<b>DISCONTINUED OPERATIONS</b>			
Profit (loss) for the period from discontinued operations, net of income tax	152	(152)	-
<b>NET PROFIT</b>	<b>27.031</b>	<b>6.926</b>	<b>33.957</b>

Impact of recalculation of comparative information of the Group on the basic and diluted earnings per share as of 30 September 2014 was as follows:

	1 January 2014 – 30 September 2014	Recalculation of comparative information	1 January 2014 – 30 September 2014 (recalculated)
Net profit attributable to the shareholders	26.961	6.913	33.874
Weighted average number of shares (units)	635.083.615		635.083.615
<b>Basic and diluted earnings per share (in euros)</b>	<b>0.042</b>		<b>0.053</b>

Impact of recalculation of comparative information on the segment reporting as at 30 September 2014 is presented within 'Other activity' segment.

All amounts in EUR thousands unless otherwise stated

## 2 Intangible assets and property, plant and equipment

The movement of the Group's intangible assets and property, plant and equipment is presented below:

Group	Intangible assets	Tangible assets
<b>Period ended 30 September 2015</b>		
Balance at the beginning of the period	11.003	744.191
Additions	40	15.200
Grants received	2.139	-
Income from revaluation of emission allowances	1.965	-
Emission allowances utilised	(2.992)	-
Repayment of emission allowances lent	4.615	-
Sale of subsidiaries	(132)	(14.225)
Write-offs/reversal of impairment	-	137
Reclassification from tangible assets	15	(15)
Reclassification from inventories	-	218
Depreciation/amortisation	(117)	(25.266)
<b>Balance as at 30 September 2015</b>	<b>16.536</b>	<b>720.240</b>

The movement of the Company's intangible assets and property, plant and equipment is presented below:

Company	Intangible assets	Tangible assets
<b>Period ended 30 September 2015</b>		
Balance at the beginning of the period	10.867	729.910
Additions	30	11.280
Grants received	2.139	-
Income from revaluation of emission allowances	1.965	-
Emission allowances utilised	(2.992)	-
Repayment of emission allowances lent	4.615	-
Write-offs/reversal of impairment	-	137
Reclassification from tangible assets	15	(15)
Reclassification from inventories	-	218
Depreciation/amortisation	(103)	(25.143)
<b>Balance as at 30 September 2015</b>	<b>16.536</b>	<b>716.387</b>

## 3 Other amounts receivable

The Group's/Company's other non-current amounts receivable as at 30 September 2015 and 31 December 2014 comprised as follows:

	As at 30 September 2015	As at 31 December 2014
Amounts receivable for shares sold	18.376	-
Unbilled accrued revenue from electricity sales*	1.108	-
Receivables for emission allowances lent	229	275
Receivables for apartments	146	152
Other amounts receivable	226	139
<b>Total</b>	<b>20.085</b>	<b>566</b>

\* In 2015 the Group/Company under "Unbilled accrued revenue from electricity sales" accounted for EUR 1.108 thousand relating to PSO services fees receivable, which will be received in 2017.

All amounts in EUR thousands unless otherwise stated

### 3 Other amounts receivable (continued)

The Group's current other amounts receivable as at 30 September 2015 and 31 December 2014 comprised as follows:

	As at 30 September 2015	As at 31 December 2014
Amounts receivable for shares sold	20.462	-
Excise receivable on heavy fuel oil	690	307
Receivables for IT and telecommunications services	1	6
Grants receivable for the Syderiai project	-	31
VAT receivable from the state budget	-	237
Other amounts receivable	672	1.199
	<b>21.825</b>	<b>1.780</b>
Less: allowance for doubtful receivables	(560)	(596)
<b>Total</b>	<b>21.265</b>	<b>1.184</b>

The Company's current other amounts receivable as at 30 September 2015 and 31 December 2014 comprised as follows:

	As at 30 September 2015	As at 31 December 2014
Amounts receivable for shares sold	20.462	-
Excise receivable on heavy fuel oil	690	307
Receivables for IT and telecommunications services	1	6
Grants receivable for the Syderiai project	-	31
Other amounts receivable	672	931
	<b>21.825</b>	<b>1.275</b>
Less: allowance for doubtful receivables	(560)	(596)
<b>Total</b>	<b>21.265</b>	<b>679</b>

### 4 Investments

As at 30 September 2015, the Company had no subsidiaries.

On 31 March 2015, Lietuvos Energija, UAB purchased 15.244.112 ordinary registered shares of Kauno energetikos remontas UAB for EUR 4.778 thousand and 750.000 ordinary registered shares of Energijos tiekimas UAB for EUR 6.883 thousand from the Company. The Company incurred a loss of EUR 1.099 thousand on the sale transaction of Kauno energetikos remontas UAB, which was included in other costs in the Company's statement of comprehensive income and received a gain of EUR 6.666 thousand from the sale transaction of Energijos tiekimas UAB, which was included in other income in the Company's statement of comprehensive income. The share sale agreement stipulates that the sale price of Kauno energetikos remontas UAB depends on the implementation of the Biofuel Boiler House Project i.e. if a loss from the implementation of the Biofuel Boiler House Project increases or decreases more than EUR 50 thousand, the sale price of shares is adjusted with reference to the amount of the change. The sale price can be adjusted until 31 December 2016. In the opinion of the Company's management it is unlikely that expected losses from the Biofuel Boiler House Project as stipulated in the share sale agreement will be exceeded, therefore the sale price of shares was not adjusted.

After the completion of the transaction, the Company lost control over indirectly controlled subsidiaries Geton Energy SIA, Geton Energy OU and Gotlitas UAB.

All amounts in EUR thousands unless otherwise stated

#### 4 Investments (continued)

Disposal of subsidiaries was accounted as of 31 March 2015, balance sheet values of assets and liabilities are as follows:

	Energijos tiekimas UAB	Geton Energy OU	Geton Energy SIA	Total	Amount of adjust- ment*	Recalcula- ted
Intangible assets	97	-	-	97	-	97
Tangible assets	5	-	-	5	-	5
Other non-current assets	-	-	1	1	-	1
Deferred income tax asset	134	-	-	134	-	134
Other financial assets	324	-	-	324	-	324
Current accounts receivable	8.596	107	498	9.201	-	9.201
Income tax paid in advance	74	-	-	74	-	74
Cash and cash equivalents	2.651	1	61	2.713	-	2.713
Income tax payable	(256)	-	-	(256)	-	(256)
Current accounts payable and other liabilities	(7.402)	(69)	(523)	(7.994)	(286)	(8.280)
<b>Net assets</b>	<b>4.223</b>	<b>39</b>	<b>37</b>	<b>4.299</b>	<b>(286)</b>	<b>4.013</b>
<b>Consideration received</b>				6.883	-	6.883
<b>Difference accounted in Group financial statements:</b>						
In the statement of comprehensive income				2.606	286	2.892
In the statement of changes in equity				(22)	-	(22)

\* While preparing financial statements for the period ended 30 September 2015 it was determined, that the fair value of derivative financial instruments in amount of EUR 286 thousand was not accounted for in the statement of financial position of Energijos tiekimas UAB as at 31 March 2015. Therefore the result of sale of Energijos tiekimas UAB was accordingly adjusted in Group's financial statements for the period ended 30 September 2015.

	Kauno energetikos remontas UAB	Amount of adjust- ment **	Recalcula- ted
Intangible assets	35	-	35
Tangible assets	14.221	(8.305)	5.916
Deferred income tax asset	87	-	87
Inventories	627	-	627
Non-current assets classified as held for sale	45	-	45
Current accounts receivable	9.353	4.611	13.964
Cash and cash equivalents	634	-	634
Non-current liabilities	(2.146)	-	(2.146)
Income tax payable	(37)	-	(37)
Current accounts payable and other liabilities	(11.165)	(2.607)	(13.772)
<b>Net assets</b>	<b>11.654</b>	<b>(6.301)</b>	<b>5.353</b>
<b>Consideration received</b>	4.778	-	4.778
<b>Difference accounted in Group financial statements:</b>			
In the statement of comprehensive income	(5.882)	6.301	419
In the statement of changes in equity	(994)	-	(994)

\*\* As at 31 March 2015 and as at 30 June 2015 adjustments related to Kauno energetikos remontas UAB ongoing construction Project of Biofuel Boiler House were included in net assets disposed of. While preparing financial statements for the period ended 30 September 2015 it was determined that at the moment of sale of subsidiary the adjustments related to construction Project of Biofuel Boiler House should not have been included in net assets disposed of. Therefore the result of sale of Kauno energetikos remontas UAB was accordingly adjusted in Group's financial statements for the period ended 30 September 2015 – the impact of adjustment on statement of comprehensive income amounted to EUR 6.301 thousand. Also adjustment related to Kauno energetikos remontas UAB loss-making construction Project of Biofuel Boiler House was made in Group's statement of financial position as at 30 September 2015 and statement of comprehensive income for the period ended 30 September 2015. The impact of adjustment made on the statement of comprehensive income amounted to EUR (3.034) thousand.

All amounts in EUR thousands unless otherwise stated

#### 4 Investments (continued)

As at 31 December 2014, the Company had direct control over the following subsidiaries:

Subsidiary As at 31 December 2014	Acquisition cost	Impairment	Carrying amount
Kauno energetikos remontas UAB	11.971	(6.094)	5.877
Energijos tiekimas UAB	217	-	217
<b>Total</b>	<b>12.188</b>	<b>(6.094)</b>	<b>6.094</b>

Movement of investments in subsidiaries in 2015 was as follows:

	Company
<b>Carrying amount as at 1 January</b>	<b>6.094</b>
Disposal of subsidiaries	(6.094)
<b>Carrying amount as at 30 September</b>	<b>-</b>

The Group's investments in associates as at 30 September 2015 and 31 December 2014 were as follows:

Group As at 30 September 2015	Acquisition cost	Ownership interest (%)	Share of (profit) of associates and joint ventures	Carrying amount
Geoterma UAB	2.142	23,44	(2.142)	-
Technologijų ir Inovacijų Centras UAB	1.287	20,00	1	1.288
Verslo Aptarnavimo Centras UAB	87	15,00	(34)	53
<b>Total</b>	<b>3.516</b>		<b>(2.175)</b>	<b>1.341</b>

Group As at 31 December 2014	Acquisition cost	Ownership interest (%)	Share of (profit) of associates and joint ventures	Carrying amount
NT Valdos UAB	37.859	41,74	(1.105)	36.754
Nordic Energy Link AS	-	25,00	-	-
Geoterma UAB	2.142	23,44	(2.142)	-
Technologijų ir Inovacijų Centras UAB	1.287	20,00	(44)	1.243
Verslo Aptarnavimo Centras UAB	87	15,00	(27)	60
<b>Total</b>	<b>41.375</b>		<b>(3.318)</b>	<b>38.057</b>

The Company's investments in associates as at 30 September 2015 and 31 December 2014 were as follows:

Company As at 30 September 2015	Acquisition cost	Ownership interest (%)	Impairment	Carrying amount
Geoterma UAB	2.142	23,44	(2.142)	-
Technologijų ir Inovacijų Centras UAB	1.287	20,00	-	1.287
Verslo Aptarnavimo Centras UAB	87	15,00	-	87
<b>Total</b>	<b>3.516</b>		<b>(2.142)</b>	<b>1.374</b>

Company As at 31 December 2014	Acquisition cost	Ownership interest (%)	Impairment	Carrying amount
NT Valdos UAB	37.859	41,74	-	37.859
Nordic Energy Link AS	-	25,00	-	-
Geoterma UAB	2.142	23,44	(2.142)	-
Technologijų ir Inovacijų Centras UAB	1.287	20,00	-	1.287
Verslo Aptarnavimo Centras UAB	87	15,00	-	87
<b>Total</b>	<b>41.375</b>		<b>(2.142)</b>	<b>39.233</b>

All amounts in EUR thousands unless otherwise stated

## 4 Investments (continued)

Movement of Group's/Company's investments in associates in 2015 was as follows:

	Group 2015	Company 2015
<b>Carrying amount as at 1 January</b>	<b>38.057</b>	<b>39.233</b>
Disposal of associates	(36.998)	(37.859)
Share of result of operations of associates and joint ventures, (loss)/profit	336	-
Share of result of revaluation reserve of associates and joint ventures	(54)	-
<b>Carrying amount as at 30 September</b>	<b>1.341</b>	<b>1.374</b>

### Liquidation of Nordic Energy Link AS

During the shareholders' meeting held on 19 March 2014, the shareholders of Nordic Energy Link AS (hereafter – "NEL") made a decision on dissolution of Nordic Energy Link AS. On 19 March 2014, NEL bought out from its shareholders a proportionate share of 10% share capital. The Company sold 860.000 ordinary registered shares for the consideration of EUR 550 thousand. On 29 December 2014, NEL bought out from its shareholders the remaining shares. The Company sold 7.740.000 ordinary registered shares for the consideration of EUR 5.229 thousand. On 19 March 2014, dividends transferred by NEL to the Company totalled EUR 1.924 thousand. Loss on dissolution of NEL was recognised in the Company's statement of comprehensive income in the financial statements for the year ended 31 December 2014 under the line item 'Finance costs'. As at 30 September 2015 NEL was deregistered from the Register of Entities.

### Disposal of shares in NT Valdos UAB

On 27 April 2015, the Company concluded the purchase and sale agreement of its shares in NT Valdos UAB with the Company's parent Lietuvos Energija, UAB. Under this agreement, the Company sold to Lietuvos Energija, UAB 1.232.897 ordinary registered shares of NT Valdos, UAB representing 41.73% of the share capital of NT Valdos, UAB. The share sale price amounted to EUR 29.987 thousand. The result of the share sale transaction, i.e. a loss of EUR 564 thousand, was recorded under the line item 'Other expenses' in the Company's statement of comprehensive income (the result comprised gain of EUR 227 thousand from the disposal of shares and expenses of EUR 791 thousand related to the adjustment of the fair value of the sale price premium). The share sale agreement stipulates that the sale price premium will be paid to the Company until 31 March 2019, if NT Valdos, UAB meets financial ratios set forth in the agreement. In the management's opinion financial ratios set forth in the sale agreement will be achieved, therefore, the sale price premium was recognised.

## 5 Dividends

During the Ordinary General Meeting of Shareholders of Lietuvos energijos gamyba, AB held on 24 September 2015, a decision was made to pay out dividends of EUR 0.0042 per share for the six-month period ended 30 June 2015.

During the Ordinary General Meeting of Shareholders of Lietuvos energijos gamyba, AB held on 27 April 2015, a decision was made to pay out dividends of EUR 0.0342 per share from retained earnings.

**2015**

Dividends (EUR '000)	24.388
Weighted average number of shares (units)	635.083.615
<b>Dividends per share (EUR)</b>	<b>0.0384</b>

During the Ordinary General Meeting of Shareholders of Lietuvos energijos gamyba, AB held on 30 September 2014, a decision was made to pay out dividends of EUR 0.0319 per share from retained earnings for a six-month period ended 30 June 2014.

During the Ordinary General Meeting of Shareholders of Lietuvos energijos gamyba, AB held on 4 April 2014, a decision was made to pay out dividends of EUR 0.0695 per share from retained earnings.

**2014**

Dividends (EUR '000)	63.676
Weighted average number of shares (units)	635.083.615
<b>Dividends per share (EUR)</b>	<b>0.1003</b>

All amounts in EUR thousands unless otherwise stated

## 6 Segment reporting

In 2015, the management distinguished operating segments based on the reports reviewed by the Board. The Board is the principal decision-making body on the Group level. With effect from 2012, the Board started analysing the operations in terms of profitability of the regulated activities and the commercial activities of the Company. Operating profit (loss) is a profitability measure analysed by the Board. The reports analysed by the Board are in line with the financial statements prepared in accordance with IFRSs, except for the format of presentation. Changes were made in segment information in view of how the Board analysed the Group's operations.

As at 30 September 2015 and 30 September 2014, the Group's management analysed the Group's operations by separating them into regulated activities and commercial activities. The regulated activities include the Elektrėnai Complex's revenue from heat and electricity production, balancing and regulation, capacity reserve services, including capacity reserve revenue of Kruonis Pumped Storage Power Plant. The commercial activities include electricity trade in a free market, export/import, electricity production at Kaunas Hydro Power Plant named after Algirdas Brazauskas and Kruonis Pumped Storage Power Plant, and the related balancing and regulation services. Administrative expenses are allocated between the regulated activities and the commercial activities based on operating expenses, headcount and sales. The operations of Energijos tiekimas UAB representing electricity supply constitute a separate segment. Other activities within the Group included repair services of energy facilities and IT services.

Inter-company transactions inside the Group are conducted at market prices, except for trade in electricity and related services, the prices of which are established by the National Control Commission for Prices and Energy.

Information on the Group's segments for the nine-month period ended 30 September 2015 is presented in the table below:

2015	Electricity production and trade (including export/import)			Other activities	Total
	Lietuvos energijos gamyba, AB		Energijos Tiekimas, UAB		
	Regulated activities	Commercial activities			
<b>Total revenue of segments</b>	111.043	62.724	20.294	6.084	200.145
Inter-segment revenue	-	-	(14.670)	(341)	(15.011)
<b>Revenue from external customers</b>	<b>111.043</b>	<b>62.724</b>	<b>5.624</b>	<b>5.743</b>	<b>185.134</b>
<b>Expenses after elimination of inter-company transactions within the Group</b>	<b>(104.795)</b>	<b>(42.986)</b>	<b>(4.224)</b>	<b>(6.231)</b>	<b>(158.236)</b>
Whereof: depreciation and amortisation expenses	(12.097)	(4.704)	(9)	(128)	(16.938)
<b>Operating profit</b>	<b>6.248</b>	<b>19.738</b>	<b>1.400</b>	<b>(488)</b>	<b>26.898</b>
Finance income	-	337	-	-	337
Finance (costs)	(1.494)	(323)	(4)	(21)	(1.842)
<b>Share of results of operations of associates and joint ventures</b>	-	-	-	336	336
<b>Profit before income tax</b>	<b>4.754</b>	<b>19.752</b>	<b>1.396</b>	<b>(173)</b>	<b>25.729</b>
Income tax	-	-	-	-	(2.190)
<b>Net profit</b>	-	-	-	-	<b>23.539</b>

Information on the Group's segments for the nine-month period ended 30 September 2014 is presented in the table below:

2014	Electricity production and trade (including export/import)			Other activities (recalculated)	Total (recalculated)
	Lietuvos energijos gamyba, AB		Energijos Tiekimas, UAB		
	Regulated activities	Commercial activities			
<b>Total revenue of segments</b>	109.793	73.010	47.122	33.580	263.505
Inter-segment revenue	-	-	(45.367)	(14.659)	(60.026)
<b>Revenue from external customers</b>	<b>109.793</b>	<b>73.010</b>	<b>1.755</b>	<b>18.921</b>	<b>203.479</b>
<b>Expenses after elimination of inter-company transactions within the Group</b>	<b>(94.772)</b>	<b>(54.339)</b>	<b>(1.075)</b>	<b>(12.883)</b>	<b>(163.069)</b>
Whereof: depreciation and amortisation expenses	(11.985)	(4.724)	(23)	(610)	(17.342)
<b>Operating profit</b>	<b>15.021</b>	<b>18.671</b>	<b>680</b>	<b>6.038</b>	<b>40.410</b>
Finance income	1	1.998	3	24	2.026
Finance (costs)	(3.608)	(364)	(1)	(58)	(4.031)
<b>Share of results of operations of associates and joint ventures</b>	-	-	-	860	860
<b>Profit before income tax</b>	<b>11.414</b>	<b>20.305</b>	<b>682</b>	<b>6.864</b>	<b>39.265</b>
Income tax	-	-	-	-	(5.308)
<b>Net profit</b>	-	-	-	-	<b>33.957</b>

All assets of the Group and the Company are located in Lithuania.



All amounts in EUR thousands unless otherwise stated

## 7 Related-party transactions

The Group's transactions with related parties between January and September of 2015 and the balances arising on these transactions as at 30 September 2015 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Group's associates	116	3	929	198
Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)	14.480	18.267	73.611	126.707
LITGRID AB group	760	11.521	3.070	74.098
Lietuvos Dujos AB	1	-	17	39
Lietuvos Energija, UAB	3.112	38.838	465	49.169
<b>Total</b>	<b>18.469</b>	<b>68.629</b>	<b>78.092</b>	<b>250.211</b>

The Company's transactions with related parties between January and September of 2015 and the balances arising on these transactions as at 30 September 2015 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Subsidiaries of the Company	-	-	9	18.013
Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)	14.480	18.267	73.544	126.611
LITGRID AB group	760	11.521	3.070	73.122
Lietuvos Dujos AB	1	-	17	-
Lietuvos Energija, UAB	3.112	38.838	454	49.169
Associates of the Company	116	3	814	15
<b>Total</b>	<b>18.469</b>	<b>68.629</b>	<b>77.908</b>	<b>266.930</b>

Until 31 March 2015, transactions with Kauno Energetikos Remontas UAB and Energijos Tiekimas UAB were reported under the line item 'the Company's subsidiaries' and from 1 April 2015 they are reported under the line item 'Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)'. Until 30 April 2015, transactions with NT Valdovs, UAB were reported under the line item 'the Company's associates' and from 1 May 2015 they are reported under the line item 'Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)'.

The Group's transactions with related parties between January and September of 2014 and the balances arising on these transactions as at 31 December 2014 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Group's associates	329	82	965	2.886
Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)	12	3.487	91	106.425
LITGRID AB group	1.285	11.050	7.221	104.422
Lietuvos Dujos AB	4	-	43	-
Lietuvos Energija, UAB	-	-	7	74
<b>Total</b>	<b>1.630</b>	<b>14.619</b>	<b>8.327</b>	<b>213.807</b>

All amounts in EUR thousands unless otherwise stated

## 7 Related-party transactions (continued)

The Company's transactions with related parties between January and September of 2014 and the balances arising on these transactions as at 31 December 2014 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Subsidiaries of the Company	1.677	8.729	14.687	46.803
Associates of the Company	204	1	709	2.475
Entities controlled by the Ministry of Finance of the Republic of Lithuania (including subsidiaries of Lietuvos Energija, UAB)	3	3.425	31	106.129
LITGRID AB group	1.285	9.081	7.221	101.449
Lietuvos Dujos AB	4	-	12	-
Lietuvos Energija, UAB	-	-	7	74
<b>Total</b>	<b>3.173</b>	<b>21.236</b>	<b>22.667</b>	<b>256.930</b>

On 21 February 2014, Lietuvos Dujos, AB became the Company's related party.

The major sale and purchase transactions in 2015 and between January and September of 2014 comprised transactions with the entity indirectly controlled by the Ministry of Finance of the Republic of Lithuania LESTO AB and LITGRID AB group. Other transactions with state-owned entities included regular business transactions and therefore they are not disclosed.

In the tables of related party transactions the Group's and the Company's sales to LESTO AB, entity indirectly controlled by the Ministry of Finance of the Republic of Lithuania, and the Company's subsidiary Energijos tiekimas UAB comprise total gross value of sales transactions while in Group's/Company's statements of comprehensive income part of these transactions are accounted on a net basis as they relate to intermediary services, where the Group/Company acts as an agent according to agreements signed with AB LESTO (in 2014 – 2015) and Energijos tiekimas UAB (in 2015).

## 8 Compensation to key management personnel

	Group 1 January 2015 – 30 September 2015	Company 1 January 2015 – 30 September 2015	Group 1 January 2014 – 30 September 2014	Company 1 January 2014 – 30 September 2014
Employment-related payments	256	256	582	346
Termination benefits	-	-	12	12
Other significant payments to key management personnel	44	44	-	-
Number of key management personnel	5	5	16	7

In 2015, key management personnel includes the chief executive officer and directors of departments. In 2014, key management personnel included heads of administration and their deputies, and the chief financier. The chief financier has been included in key management personnel until 30 November 2014. Starting from 1 December 2014, the Group's/Company's accounting is conducted by Verslo aptarnavimo centras UAB.

## 9 Events after the reporting period

On 12 October 2015 the Company and Energijos tiekimas UAB (hereafter – “Energijos tiekimas”) signed agreement on sale of commercial part of business of wholesale electricity trade. The part of business which was sold to Energijos tiekimas consists of trade activities of derivative financial instruments and the provision of balancing services, which are not related to physical electricity trading. The title of ownership of sold commercial part of business of wholesale electricity trade will pass to Energijos tiekimas on 1 January 2016. Up to this date, the Company will carry out these activities.

There were no other significant events after 30 September 2015 and until the date of approval of the condensed interim financial statements.

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