



#### CONFIRMATION OF RESPONSIBLE PERSONS

28 August 2015 No. 5-36

Acting in accordance with Article 22 of the Law on Securities of the Republic of Lithuania and the Rules for Drawing up and Submission of Periodic and Additional Information as approved by Resolution No 03-48 of the Board of the Bank of Lithuania as of 28 February 2013, we, Saulius Bilys, the General Manager of AB Amber Grid, and Rimantas Šukys, the Financial Director of AB Amber Grid, hereby confirm that, to the best of our knowledge, the attached condensed financial statements of the company AB Amber Grid as of 30 June 2015 drawn up according to International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flows of AB Amber Grid.

General Manager

Saulius Bilys

Financial Director

Rimantas Šukys

**AB AMBER GRID**

**CONDENSED FINANCIAL STATEMENTS AS OF 30 JUNE 2015  
PREPARED ACCORDING  
TO INTERNATIONAL FINANCIAL REPORTING STANDARDS  
AS ADOPTED BY THE EUROPEAN UNION**

## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

## Statement of financial position

			As of 30 June 2015 (unaudited)	As of 31 December 2014 (audited)
	Notes			
<b>ASSETS</b>				
<b>A. Non-current assets</b>			<b>344,767</b>	<b>319,280</b>
I. Intangible assets			607	653
II. Non-current tangible assets			344,043	318,504
II.1. Land			113	113
II.2. Buildings and structures			227,984	232,469
II.2.1. Buildings			6,539	6,674
II.2.2. Gas transmission pipelines and related installations			216,101	220,227
II.2.3. Gas distribution pipelines and related installations			106	107
II.2.4. Other buildings and structures			5,238	5,461
II.3. Machinery and equipment			60,832	63,415
II.4. Vehicles			1,146	1,365
II.5. Other equipment, tools and devices			3,630	3,749
II.6. Other non-current tangible assets			194	219
II.7. Construction in progress	4		50,144	17,174
III. Non-current financial assets			117	123
III.1. Investment into subsidiary			-	-
III.2. Investment into joint venture	1		117	123
III.3. Non-current accounts receivable			-	-
<b>B. Current assets</b>			<b>72,699</b>	<b>54,024</b>
I. Inventories and prepayments			5,031	7,146
I.1. Inventories			4,938	7,076
I.1.1. Raw materials, spare parts and other inventories			1,260	1,294
I.1.2. Natural gas			3,673	5,777
I.1.3. Assets held for sale			5	5
I.2. Prepayments			93	70
II. Accounts receivable			64,434	30,548
II.1. Trade receivables	5		4,467	6,857
II.2. Other receivables	6		59,967	23,691
III. Other financial assets	7		145	14,616
IV. Cash and cash equivalents	8		3,089	1,714
<b>Total assets</b>			<b>417,466</b>	<b>373,304</b>

(cont'd on the next page)

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

## COMPANY'S CONDENSED FINANCIAL STATEMENTS



AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

## Statement of financial position (cont'd)

			As of 30 June 2015 (unaudited)	As of 31 December 2014 (audited)
	<b>Notes</b>			
<b>EQUITY AND LIABILITIES</b>				
<b>C. Equity</b>			<b>187,088</b>	<b>236,615</b>
I. Authorised share capital			51,731	51,663
II. Reserves			126,955	293,996
II.1. Legal reserve			5,166	5,166
II.2. Other reserves			121,789	288,830
III. Retained earnings			8,402	(109,044)
III.1. Current year profit (loss)			8,402	(113,408)
III.2. Previous year profit (loss)			-	4,364
<b>D. Accounts payable and liabilities</b>			<b>230,378</b>	<b>136,689</b>
I. Amounts payable after one year and non-current liabilities			164,675	77,655
I.1. Non-current borrowings	9		100,444	26,076
I.2. Grants (deferred income)	10		58,668	43,836
I.3. Non-current employee benefits			455	455
I.4. Deferred income tax liability			5,108	7,288
II. Accounts payable within one year and short-term liabilities			65,703	59,034
II.1. Current financial liability	9		-	-
II.2. Current portion of non-current borrowings	9		12,578	13,057
II.3. Current year portion of non-current employee benefits			86	86
II.4. Trade payable	12		13,471	11,590
II.5. Income tax payable			169	1,033
II.6. Payroll related liabilities			1,066	731
II.7. Other payables and current liabilities	13		38,333	32,537
<b>Total equity and liabilities</b>			<b>417,466</b>	<b>373,304</b>

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

General Manager	Saulius Bilys		28 August 2015
Chief Accountant	Dzintra Tamulienė		28 August 2015

## COMPANY'S CONDENSED FINANCIAL STATEMENTS


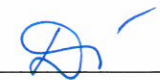
AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

## Income statement

	Notes	For the period of three months ended 30 June 2015 (unaudited)	For the period of three months ended 30 June 2014 (unaudited)	For the period of six months ended 30 June 2015 (unaudited)	For the period of six months ended 30 June 2014 (unaudited)
<b>I. Revenue</b>	16	<b>10,964</b>	<b>10,285</b>	<b>27,306</b>	<b>24,885</b>
<b>II. Expenses</b>		<b>(9,286)</b>	<b>(10,168)</b>	<b>(20,266)</b>	<b>(21,102)</b>
II.1. Cost of natural gas		(2,186)	(1,024)	(5,909)	(3,018)
II.2. Depreciation and amortization		(3,721)	(5,481)	(7,443)	(10,957)
II.3. Payroll and related social security tax expenses		(1,890)	(1,656)	(3,865)	(3,435)
II.4. Repair and technical maintenance expenses		(776)	(1,265)	(1,593)	(2,164)
II.5. Taxes, other than income tax		(350)	(357)	(713)	(722)
II.7. Other expenses		(363)	(385)	(743)	(806)
<b>III. Profit (loss) from operations</b>		<b>1,678</b>	<b>117</b>	<b>7,040</b>	<b>3,783</b>
<b>IV. Financial activity</b>		<b>(15)</b>	<b>(187)</b>	<b>(78)</b>	<b>(399)</b>
IV.1. Income		8	10	101	18
IV.2. Expense		(23)	(197)	(179)	(417)
<b>V. Profit (loss) before tax</b>		<b>1,663</b>	<b>(70)</b>	<b>6,962</b>	<b>3,384</b>
<b>VI. Income tax</b>	11	<b>639</b>	<b>499</b>	<b>1,440</b>	<b>152</b>
VI.1. Current period income tax		(273)	(185)	(740)	(656)
VI.2. Deferred income tax		912	684	2,180	808
<b>VII. Net profit (loss)</b>		<b>2,302</b>	<b>429</b>	<b>8,402</b>	<b>3,536</b>
Basic and diluted earnings per share (euro)		0,01	-	0,05	0,02

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

General Manager	Saulius Bilys		28 August 2015
Chief Accountant	Dzintra Tamulienė		28 August 2015

COMPANY'S CONDENSED FINANCIAL STATEMENTS



AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

Statement of comprehensive income

		For the period of three months ended 30 June 2015 (unaudited)	For the period of three months ended 30 June 2014 (unaudited)	For the period of six months ended 30 June 2015 (unaudited)	For the period of six months ended 30 June 2014 (unaudited)
I.	Net profit (loss)	2,302	429	8,402	3,536
II.	Total comprehensive income (loss)	2,302	429	8,402	3,536

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



General Manager	Saulius Bilys		28 August 2015
Chief Accountant	Dzintra Tamulienė		28 August 2015



**Statement of changes in equity**

	Authorised capital	Legal reserve	Other reserves	Retained earnings	Total
<b>Balance as of 31 December 2013 (audited)</b>	<b>51,663</b>	<b>5,166</b>	<b>288,830</b>	<b>4,364</b>	<b>350,023</b>
Total comprehensive income	-	-	-	3,536	3,536
<i>Net profit (loss) for the year</i>	-	-	-	3,536	3,536
<b>Balance as of 30 June 2014 (unaudited)</b>	<b>51,663</b>	<b>5,166</b>	<b>288,830</b>	<b>7,900</b>	<b>353,559</b>
Total comprehensive income	-	-	-	(116,944)	(116,944)
<i>Net profit (loss) for the year</i>				(116,944)	(116,944)
<b>Balance as of 31 December 2014 (audited)</b>	<b>51,663</b>	<b>5,166</b>	<b>288,830</b>	<b>(109,044)</b>	<b>236,615</b>
Transfer from other reserves	-	-	(167,041)	167,041	-
Approved dividends				(57,997)	(57,997)
Total comprehensive income	68*	-	-	8,402	8,402
<i>Net profit (loss) for the year</i>	68*	-	-	8,402	8,402
<b>Balance as of 30 June 2015 (unaudited)</b>	<b>51,731</b>	<b>5,166</b>	<b>121,789</b>	<b>8,402</b>	<b>187,088</b>

\* Result of the conversion of the authorised share capital to the euro.  
The accompanying notes are an integral part of these financial statements.

General Manager	Saulius Bilys		28 August 2015
Chief Accountant	Dzintra Tamulienė		28 August 2015

## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

## Statement of cash flows

	30 June 2015 (unaudited)	30 June 2014 (unaudited)
<b>I. Cash flows from (to) operating activities</b>		
I.1. Net profit (loss)	8,402	3,536
<b>Adjustments of non-cash items and other corrections:</b>		
I.2. Depreciation and amortisation	8,113	11,602
I.3. Loss (gain) on property, plant and equipment, doubtful trade accounts receivable and inventories write-off and disposal	(2)	(3)
I.4. Impairment losses (reversal of impairment) for property, plant and equipment, financial assets, allowance for doubtful trade accounts receivable and inventories	2	(5)
I.5. Income tax expenses (income)	(1,440)	(151)
I.6. Interest (income)	(1)	(12)
I.7. Interest expenses	98	404
I.8. Amortisation of grants (deferred income)	(761)	(661)
I.9. Elimination of other non-cash items	73	12
	<b>14,484</b>	<b>14,722</b>
<b>Changes in working capital:</b>		
I.10. Decrease (increase) in inventories	2,136	789
I.11. Decrease (increase) in trade accounts receivable	2,390	898
I.12. Decrease (increase) in other accounts receivable and prepayments	(22,369)	2,070
I.13. Increase (decrease) in trade accounts payable	(626)	(452)
I.14. Increase (decrease) in other accounts payable and other current liabilities	(5,971)	(655)
I.15. Decrease (increase) in other financial assets	14,472	(1,527)
I.16. Income tax (paid)	-	(397)
<b>Total changes in working capital</b>	<b>1,974</b>	<b>726</b>
<b>Net cash flows from operating activities</b>	<b>16,458</b>	<b>15,448</b>
<b>II. Cash flows from (to) investing activities</b>		
II.1. (Acquisitions) of property, plant and equipment and intangible assets	(30,971)	(4,601)
II.2. Proceeds from sales of property, plant and equipment	2	-
II.3. Acquisition of investments in joint venture	-	-
II.4. Acquisition of held-to-maturity investment	-	(2,896)
II.5. Sale of held-to-maturity investment	-	2,896
II.6. Interest received	1	12
II.7. Disposal (acquisition) of other short term investments	-	-
<b>Net cash flows (to) investing activities</b>	<b>(30,968)</b>	<b>(4,589)</b>

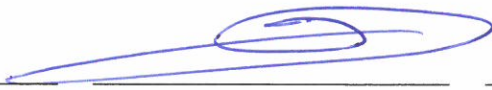

The accompanying notes are an integral part of these financial statements.  
(cont'd on the next page)



**Statements of cash flows (cont'd)**

	<b>30 June 2015 (unaudited)</b>	<b>30 June 2014 (audited)</b>
<b>III. Cash flows from (to) financing activities</b>		
III.1. Dividends paid out	(57,837)	-
III.2. Loans received	113,000	-
III.3. Loans (due to be repaid)	(39,111)	(6,529)
III.4. Grants received	59	452
III.5. Interest (paid)	(226)	(404)
<b>Net cash flows from (to) financing activities</b>	<b>15,885</b>	<b>(6,481)</b>
<b>IV. Net increase (decrease) in cash and cash equivalents</b>	<b>1,375</b>	<b>4,378</b>
<b>V. Cash and cash equivalents at the beginning of the period</b>	<b>1,714</b>	<b>5,711</b>
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>3,089</b>	<b>10,089</b>

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

General Manager	Saulius Bilys		28 August 2015
Chief Accountant	Dzintra Tamulienė		28 August 2015

## Notes to the Financial Statements

### 1 General information

AB Amber Grid (hereinafter referred to as the "Company") was registered on 25 June 2013; after the spin-off from AB Lietuvos Dujos of the natural gas transmission activity with respective assets, rights and duties attributed to the activity in question.

The Company's largest shareholder is UAB EPSO-G. UAB EPSO-G is 100-percent-owned by the Republic of Lithuania, which and is managed by trust by the Ministry of Energy of the Republic of Lithuania. On 21 February 2014, the Ministry of Energy of the Republic of Lithuania, when increasing UAB EPSO-G's share capital, transferred 31,575,724 of AB Amber Grid's state-owned ordinary registered non-certificated shares to UAB EPSO-G.

During the second quarter of 2014, the then two major shareholders of the Company sold off their shares held in AB Amber Grid, thus losing their voting rights at the Company:

- On 21 May 2014, E.ON Ruhrgas International GmbH transferred and UAB EPSO-G acquired 69,416,233 ordinary registered non-certificated shares of AB Amber Grid;
- On 19 June 2014, as a result of a takeover bid, OAO Gazprom transferred and UAB EPSO-G acquired 66,112,761 ordinary registered non-certificated shares of AB Amber Grid.

As of 30 June 2015, the Company's shareholders were as follows:

	Number of shares owned	Ownership share (percent)
UAB EPSO-G (Company Code 302826889, A.Juozapavičiaus g. 13, Vilnius)	172,279,125	96.58
Other shareholders	6,103,389	3.42
	<b>178,382,514</b>	<b>100.0</b>

The Company's share capital, after the conversion into euros, amounts to EUR 51,730,929.06. It is divided into 178,382,514 ordinary registered shares with par value of EUR 0.29.

The Company's authorised share capital was converted into euros as of 1 January 2015, according to the special procedure for the conversion of the authorised capitals into euros as provided for by legislation governing the conversion to the euro. As a result of the conversion the par value per share was received amounting to EUR 0.29, which was then multiplied by the total number of shares and the resulting authorised share capital amount of EUR 51,730,929.06 was approved by the Annual General Meeting of Shareholders of 23 April 2015 through the introduction of respective amendments into the Bylaws of AB Amber Grid.

As a result of the acquisition of AB Amber Grid's control by the UAB EPSO-G, and as a result of the subsequent changes in the composition of the Board of Directors introduced by the Extraordinary General Meeting of Shareholders of on 30 June 2014, the Company's activity and ownership control were effectively unbundled from the natural gas companies engaged in gas production and supply activities.

On 13 January 2015, the National Commission for Energy Control and Prices (hereinafter referred to as the "NCC") stated that AB Amber Grid's transmission activity unbundling was in compliance with provisions of the Law on Natural Gas. On 10 April 2015, upon obtaining of a positive decision from the European Commission, the NCC issued in respect of the Company of an open-ended License No. L2-3 (GDP) for the engagement in the Transmission System Operator's activity within the territory of Lithuania. The Company, being engaged in the natural gas Transmission System Operator's activity, provides system users, other operators, and gas market players with the following services:

- transmission of natural gas in the territory of the Republic of Lithuania;
- balancing of flows of natural gas in the transmission system;
- administration of funds aimed to compensate for the installation and operation of the Liquefied Natural Gas (hereinafter referred to as the "LNG") Terminal, its infrastructure and connector.

## **1 General information (continued)**

As of 30 June 2015, the Company had entered into 83 natural gas transmission service contracts with natural gas transmission system users (consumers of natural gas, natural gas distribution system operators, natural gas companies which supply gas up to consumer systems). As regards natural gas businesses that trade in natural gas, but do not transmit gas via the Transmission System, the Company had entered with such companies into three natural gas balancing agreements.

AB Amber Grid's condensed financial statements; including the financial statements as of 30 June 2015, the profit (loss) account, the comprehensive income statement, the cash flow statement and the statement of changes in equity are unaudited. The Company's financial statements as of 31 December 2014 were audited; they were prepared in accordance with International Financial Reporting Standards (IFRS). For a better understanding of the information contained in these condensed financial statements it is highly recommended to read the present AB Amber Grid's condensed financial statements in conjunction with the Company's annual financial statements for the year ended 31 December 2014.

The Company's ordinary registered shares are traded on the regulated market; they are listed on the Secondary Trading List of NASDAQ OMX Vilnius Stock Exchange (ISIN code LT0000128696, instruments AMG1L).

In the Company's financial statements as of 30 June 2015, the Company's investment in GET Baltic UAB, the joint venture co-owned with AB Lietuvos Dujos and the Finnish gas company Gasum Oy, was accounted by applying the equity method. The condensed financial statements as of 30 June 2015 drawn up by UAB GET Baltic in accordance with International Financial Reporting Standards (IFRS) are unaudited.

## **2 Accounting principles**

In the Republic of Lithuania, 1 January 2015 was the day of the introduction of the euro. Therefore, accordingly, starting from this date on, the Company's functional currency was also converted to the euro. The exchange rate that was applied when converting the litas to the euro was equal to LTL 3.4528 litas for EUR 1, which had been irrevocably set by the EU Council.

With the introduction of the euro, the Company converted its accounting data as of 31 December 2014 (that used to be denominated in litas) into euros and recorded the results in the accounts. The conversion result of EUR 68 thousand is shown under the Financial Investment Activities item of the income (loss) statement as of the current period.

The Company's condensed financial statements as of 30 June 2015 were prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting".

The Company's financial statements are presented in thousand euros. The financial statements were prepared drawing up on the historical cost basis. The accounting policies are consistent with the accounting principles used the previous year.

## **3 Information according to segments**

The Company is engaged in natural gas transmission activity and it operates as one segment.

All non-current assets of the Company are in Lithuania, where the Company carries out its activity.

During the six months of 2015, the Company earned 83 percent of its revenue from the Lithuanian system users and 17 percent of its revenue was received from the transit service, i.e. transportation of gas to the Kaliningrad Region of the Russian Federation.

## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

**4 Construction in progress**

Major objects of construction in progress of the Company as of 30 June 2015 were as follows:

Object	30 June 2015 m. (unaudited)	31 December 2014 m. (audited)
Construction of Klaipėda-Kuršėnai gas transmission pipeline DN800 (Capacity enhancement of Klaipėda-Kiemėnai gas transmission pipeline)	48,152	15,968
Reconstruction of Panevėžys M&R Station No. 1	1,042	727
Other	950	479
	<b>50,144</b>	<b>17,174</b>

**5 Trade receivables**

	30 June 2015 (unaudited)	31 December 2014 (audited)
Receivables from gas transmission system users for gas transmission and transit	4,474	6,868
Other trade receivables	9	5
Less: allowance for the decrease in value of trade receivables	(16)	(16)
	<b>4,467</b>	<b>6,857</b>

The Company's trade receivables from the system users for natural gas transmission as of 30 June 2015 decreased due to the decrease in gas transmission volumes.

The trade receivables do not include interest, the time limit for payment thereof is 15 calendar days.

**6 Other receivables**

	30 June 2015 (unaudited)	31 December 2014 (audited)
LNGT funds receivable (administered by the Company)	36,133	17,372
Other receivables	23,834	6,319
Less: allowance for the decrease in value of other receivables	-	-
	<b>59,967</b>	<b>23,691</b>

Total accounts receivable of the LNGT-funds include AB Achema debt of EUR 34,360 thousand. For more information about AB Achema liabilities see Note 17 "Commitments and contingencies".

Other accounts receivable as of 30 June 2015 increased due to the EU financial assistance under the European Union Facility (CEF) to the Project "Construction of Klaipėda-Kuršėnai gas transmission pipeline"– EUR 20,310 thousand.

**7 Other financial assets**

Acting in accordance with provisions of the Republic of Lithuania Law on Liquefied Natural Gas Terminal Art. 5 par. 2, the Company performs the functions of an administrator of the Liquefied Natural Gas Terminal (hereinafter referred to as the "LNGT")-funds. The administration of the LNGT-funds is performed in accordance with the Procedures for the Administration of Funds Aimed to Compensate for the Installation Costs and Fixed Operating Costs of the Liquefied Natural Gas Terminal Facility, its Infrastructure and its Connector as approved by the NCC Resolution No. 03-294 as of 9 October 2012 as subsequently amended (the title was changed by the NCC Resolution No. 03-750 of 23 December 2013 effective from 1 January 2014).

As of 30 June 2015, the Company's Other Financial Assets consisted of the cash received from the natural gas supply security-related extra tariff component added to the natural gas transmission price (surcharge). These funds

## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

**7 Other financial assets (continued)**

are aimed to be paid out to the LNGT funds beneficiaries and are kept in a separate bank account opened for the LNGT-funds, which was selected and opened in compliance with applicable legislative requirements. The natural gas supply safety related extra price component was applicable to the natural gas transmission throughout the year 2013 and from 3 December 2014.

**8 Cash and cash equivalents**

	<b>30 June 2015 (unaudited)</b>	<b>31 December 2014 (audited)</b>
Cash at bank	3,089	1,714
	<b>3,089</b>	<b>1,714</b>

The Company keeps its cash in the bank accounts or (where possible) invests in the deposits with the shortest term possible (overnight). The interest rates of the overnight deposits are floating ones. The floating interest rates applied to the overnight deposits depend on EURIBOR inter-bank interest rates.

**9 Loans**

	<b>30 June 2015 (unaudited)</b>	<b>31 December 2014 (audited)</b>
<b>Long-term loans</b>		
Loans from credit institutions of Lithuania	100,444	26,066
Leasing	-	10
<b>Short-term loans</b>		
Loans from credit institutions of Lithuania	-	-
Current portion of long-term loans	12,556	13,033
Leasing	22	24
	<b>113,022</b>	<b>39,133</b>

In January 2015, the Company repaid prior to maturity (refinanced) its loan to Swedbank AB. The funds that were used to refinance the aforesaid loan were the funds according to the credit agreement as of 30 December 2014 between the Company and Swedbank AB, for the amount up to EUR 113,000 thousand.

To balance its working capital, on 14 May 2014, the Company concluded an overdraft contract with Danske Bank A/S Lithuania branch for the amount (overdraft) of up to EUR 5.792 thousand.

**10 Grants (deferred revenue)**

	<b>Deferred revenue</b>	<b>Asset related grants</b>	<b>Revenue related grants</b>	<b>Total</b>
<b>Balance as at 31 December 2014</b>	<b>1,604</b>	<b>42,232</b>	<b>-</b>	<b>43,836</b>
Received during the period of 6 months ended 30 June 2015	-	15,519	74	15,519
Written off during the period of 6 months ended 30 June 2015.	-	(1)	-	(1)
Amount of grants used (amortised) during the period of 6 months ended 30 June 2015	(17)	(669)	(74)	(686)
<b>Balance as at 30 June 2015</b>	<b>1,587</b>	<b>57,081</b>	<b>-</b>	<b>58,668</b>

## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

**10 Grants (deferred revenue) (continued)**

In the profit (loss) statement, the depreciation of the asset-related grants, amounting to EUR 669 thousand (over the period of 6 months ended 30 June 2014: EUR 644 thousand) was presented by cross-covering the costs of depreciation of the related assets with the grant-related revenue.

Grants receivable as at 30 June 2015 increased due to the EU grant under the European Union Connecting Europe Facility (CEF) to the Project "Construction of Klaipėda - Kuršėnai gas transmission pipeline" – EUR 14,543 thousand.

**11 Income tax**

In 2015, the standard corporate income tax rate applicable to the companies of the Republic of Lithuania was 15 per cent (in 2014: 15 per cent).

The income tax expenses for the period comprise the current income tax and the deferred income tax.

Following the amendments to the Law on Corporate Income Tax, which provide for a possibility of taking advantage of the corporate income tax relief following investments in new technologies, as at 30 June 2015, the Company calculated the corporate income tax relief amounting to EUR 646 thousand (in 2014: EUR 1,274 thousand).

**12 Trade payables**

	<b>30 June 2015 (unaudited)</b>	<b>31 December 2014 (audited)</b>
Payables to suppliers in according to the Investment Programme(New Construction)	12,077	9,102
Payables to suppliers according to the to the Investment Programme (Reconstruction & Modernisation)	665	1,134
Payables to service providers	197	378
Payables to suppliers of repairs of non-current assets	113	410
Other	419	566
	<b>13,471</b>	<b>11,590</b>

The largest share of payables to suppliers– EUR 11,990 thousand – were the payables for the works carried out by the Contractor that was executing a project included into the Company's Investment Programme (New Construction) – i.e. the Project "Construction of Klaipėda – Kuršėnai gas transmission pipeline".

**13 Other payables and current liabilities**

	<b>30 June 2015 (unaudited)</b>	<b>31 December 2014 (audited)</b>
LNGT funds (administered by the Company) payable	23,852	14,616
Accrued LNGT funds (administered by the Company) *	14,282	17,399
Real Estate Tax (RET) payable	-	332
Value Added Tax (VAT) payable	-	-
Other payables	199	190
	<b>38,333</b>	<b>32,537</b>

\* The accrued LNGT funds administered by the Company are attributed to the LNGT funds payable account only when the gas transmission system users pay them to the Company and when AB Klaipėdos Nafta issues a VAT invoice for the natural gas security of supply-related additional price component that is added to the natural gas price.



## COMPANY'S CONDENSED FINANCIAL STATEMENTS

AS OF 30 JUNE 2015

(all amounts are in euro thousand unless stated otherwise)

**14 Earnings per share**

Basic earnings per share reflect the Company net income divided by the weighted average number of shares. There are no diluting instruments, therefore basic and diluted earnings per share are equal. Calculations of the basic earnings per share are presented below:

	<b>30 June 2015 (unaudited)</b>	<b>30 June 2014 (audited)</b>
Net profit attributable to the shareholders (in EUR thousand)	8,402	3,536
Weighted average number of shares (in thousand)	178,383	178,383
Basic earnings per share (in EUR)	0.05	0.02

**15 Dividends**

On 23 April 2015, the Annual General Shareholders' meeting, when approving the Company's 2014 profit and loss appropriation, passed a decision for the year 2014 to pay the Company's shareholders dividends in the amount of EUR 58 million (or EUR 0.33 per ordinary registered share with par value of EUR 0.23)

**16 Revenue**

	<b>For the period of three months ended 30 June 2015 (unaudited)</b>	<b>For the period of three months ended 30 June 2014 (unaudited)</b>	<b>For the period of six months ended 30 June 2015 (unaudited)</b>	<b>For the period of six months ended 30 June 2014 (unaudited)</b>
Transmission of natural gas within the territory of Lithuania	10,190	10,078	25,833	24,251
Income from balancing in the Transmission System	673	132	1,287	505
Grants recognised as income	50	9	91	17
Income from LNGT funds administration	36	23	72	47
Other income	15	43	23	65
	<b>10,964</b>	<b>10,285</b>	<b>27,306</b>	<b>24,885</b>

**17 Commitments and contingencies****Legal disputes**

According to the Republic of Lithuania Law on Liquefied Natural Gas Terminal and resolutions adopted by the NCC, natural gas system users that transport natural gas via the gas transmission system, when they pay for gas transmission services, are also charged an inseparable price component of the natural gas transmission price – an LNGT-related extra tariff (surcharge).

In the light of the fact that AB Achema, even though it is a gas transmission system user, has systemically failed to pay the LNGT-related extra tariff (surcharge), AB Lietuvos Dujos, being the administrator of the LNGT-funds, on 12 April 2013, filed a lawsuit with Kaunas Regional Court regarding the payment of the LNGT-related extra tariff (surcharge), award of default interest and the obligation to perform the contract. By the transfer and acceptance certificate as of 1 August 2013 AB Lietuvos Dujos transferred the aforesaid case to AB Amber Grid.



## 17 Commitments and contingencies (continued)

On 17 September 2013, AB Amber Grid revised the amount of the claim. By judgement as of 12 December 2013 the court of first instance granted AB Amber Grid's claim in part – the court awarded the total debt amount as requested and the procedural interest amount; nevertheless, the court reduced the rate of interest to be awarded from the original rate of 0.04 percent to 0.02 percent. AB Achema lodged an appeal, and AB Amber Grid also lodged an appeal concerning the award of interest. The Court of Appeal decided to apply to the Constitutional Court of the Republic of Lithuania with a request to investigate whether or not certain individual provisions of the Republic of Lithuania Law on Liquefied Natural Gas Terminal were consistent with the Constitution of the Republic of Lithuania, it also suspended the legal proceedings until the consideration of the aforesaid request by the Constitutional Court of the Republic of Lithuania. The outcome will have no financial impact on the Company, because, should the court uphold AB Amber Grid's action, the amount of money awarded would afterwards have to be transferred to the beneficiary of the LNGT-funds and should the court take a negative decision in respect of the Company, in this case the Company would not incur any losses either, as it is not the beneficiary but merely the administrator of the LNGT-funds.

On 7 March 2014, AB Amber Grid addressed Kaunas Regional Court with a claim requesting to award from AB Achema its debt for the outstanding LNGT-related extra tariff (surcharge) amounting to EUR 3,188,444.81 for the period from 1 September 2013 to 31 December 2013 and to award the default interest for the LNGT-related extra tariff (surcharge) amounting to EUR 108,801.07 not paid in a timely manner for the afore-mentioned period.

On 9 September 2014, a revised claim was filed, which additionally seeks the award of default interest in the amount of EUR 225,741.89. On 2 February 2015, Kaunas Regional Court adjourned the case until the Constitutional Court's verdict on the Lithuanian Court of Appeal's petition regarding the investigation of the compliance of Article 5 part 2 of the Law on the LNGT with the Constitution. On 26 March 2015, a revised claim was filed, which seeks the issuance of an order for the award of additional interest amount of EUR 210,437.36.

The outcome of the case will have no financial impact on the Company, because should the court grant AB Amber Grid's claim, the awarded amount of money afterwards would have to be remitted to the beneficiary of the LNGT-related extra tariff (surcharge) and should the court take a negative decision in respect of the Company, in this case the Company would not incur any losses either, as AB Amber Grid is not the beneficiary but merely the administrator of the LNGT-funds.

On 16 March 2015, AB Amber Grid filed a new claim with the Kaunas Regional Court for the award from AB Achema of the debt in amount of EUR 5,000,654.11 resulting from AB Achema's failure to pay the LNGT funds intended to cover the fixed operating costs of the LNG terminal, its infrastructure and connector (hereinafter referred to as the "additional security of supply-related price component") applicable since 3 December 2014 and interest in the amount of EUR 68,387.57 for the failure to timely discharge its payment obligations related to the additional security of supply-related price component and 6 percent annual interest. By ruling as of 8 June 2015, the court merged this case with Case No. 2.

The outcome of the case will have no financial impact on the Company, because should the court satisfy the claim by AB Amber Grid, the awarded amount of money afterwards would have to be remitted to the beneficiary of the LNGT-related extra tariff (surcharge) and should the court take a negative decision in respect of the Company, in this case the Company would not incur any losses either, as it is not the beneficiary but merely the administrator of the LNGT-funds.

On 19 November 2012, AB Achema addressed Vilnius Regional Administrative Court requesting revocation of Paragraphs 3.1 and 4 of Resolution No 03-317 of 19 October 2012 "On Setting the Amount of Funds Aimed at Full or Partial Compensation of the Costs of Installation and Operation of the Liquefied Natural Gas Terminal, Infrastructure and Connector Thereof for the Year 2013" and requesting to repeal Paragraph 2 of the NCC's Resolution No 03-330 as of 26 October 2012 "On Adjustment of the Tariff Caps for Natural Gas Transmission and Distribution of AB Lietuvos Dujos and Setting of the Tariff Cap for the Inseparable Component of the Natural Gas Transmission Price (the LNGT-Related Extra Tariff (Surcharge)) for the Year 2013". AB Amber Grid is involved in the proceedings as a third party concerned. The case is heard in the court of first instance. On 13 October 2014, Vilnius Regional Administrative Court decided to apply to the Constitutional Court of the Republic of Lithuania with a request to investigate whether or not certain individual provisions of the Law on Liquefied Natural Gas Terminal were consistent with the Constitution of the Republic of Lithuania, and adjourned the case until the request is considered by the Constitutional Court of the Republic of Lithuania. On 17 March 2015, the Constitutional Court examined the case and on 3 April 2015 issued a

## 17 Commitments and contingencies (continued)

ruling stating that neither the LNGT-Related Extra Tariff (Surcharge) as provided for by Article 5 Part 2 of the Law on LNGT, nor other provisions of the Law in question were in conflict with the Constitution. On 28 May 2015, Vilnius Regional Court fully rejected AB Achema's complaint. AB Achema lodged an appeal.

In the opinion of the Management, the outcome of the case is not clear and cannot be reasonably estimated.

On 10 July 2013, AB Lietuvos Dujos received a notification by Panevėžys District Court, which read that on 3 July 2013 a court ruling was passed to refer the matter to the Special Judicial Panel For Resolution of Jurisdiction-related Disputes to clarify the issue whether the plaintiff's claim according to the Panevėžys District Public Prosecutor's Office Public Interest Defence Department prosecutor's action against the defendants, the Ministry of Economy of the Republic of Lithuania, AB Lietuvos Dujos, the third parties, the Lithuanian Road Administration under the Ministry of Transport, the State Enterprise Panevėžio Regiono Keliai, regarding the the revocation of the orders of the Minister of Economy in part where they concern the transfer of the ownership of the road of national significance, the application of restitution, fall within the jurisdiction of the general competence courts or rather within the jurisdiction of the Administrative Court. By the transfer and acceptance certificate as of 1 August 2013, AB Lietuvos Dujos transferred the afore-mentioned case to AB Amber Grid. A part of the road belonging to AB Amber Grid by ownership right which leads to the Panevėžys Gas Compressor Station falls within a section of Piniava-Paliūniškis Road, which has the status of a road of national significance. As all roads of national significance shall be owned by the right of exclusive ownership exclusively by the State itself, the prosecutor requests annulment of the orders adopted by the Minister of Economy and the acceptance certificates in question whereby the above road was registered as the property of AB Lietuvos Dujos and is currently registered as property of AB Amber Grid. The claim has been revised several times, as the prosecutor revised his claims. On 19 November 2014, the court upheld the action in part: it recognized registration of the property rights to the road as made by the State Enterprise Centre of Registers invalid. The parties lodged appeals.

The outcome of the case *could* have a financial impact on the Company as the Company seeks that the Company would be awarded compensation should the court cancel AB Amber Grid ownership rights to at least a section (6,534 sq. meters) of the road. In the opinion of the Management, the outcome of the case is not clear and cannot be reasonably estimated.

## 18 Related party transactions

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

As of 30 June 2015 and as of 30 June 2014, the related parties of the Company were as follows:

- UAB GET Baltic (joint venture in which the Company has an interest);
- UAB EPSO-G (the parent company);
- UAB LITGRID (co-shareholders);
- UAB Baltpool (subsidiary of AB LITGRID);
- UAB Tetas (subsidiary of AB LITGRID);
- UAB Tinklo Priežiūros Centras (subsidiary of AB LITGRID);
- UAB Duomenų Logistikos Centras (associated company of AB LITGRID Group);
- Lit Pol Link Sp.z.o.o. (joint venture co-owned by LITGRID AB and the Polish electricity network operator PSE S.A.);
- Management.

The tables below present the Company's balances and transactions with related parties as of 30 June 2015 and as of 30 June 2014.

## 18 Related party transactions (continued)

As of 30 June 2015 (unaudited)	Purchases	Sales	Accounts receivable	Accounts payable
UAB GET Baltic	-	3	1	-
	-	3	1	-
As of 30 June 2014 (unaudited)	Purchases	Sales	Accounts receivable	Accounts payable
UAB Tetas	1	-	-	-
UAB GET Baltic	300	-	-	-
	301	-	-	-

There were no guarantees either provided or received for receivables from the related parties or for payables to them. As at 30 June 2015, the Company had not accounted any impairment loss allowances for receivables from the related parties.

## Management remuneration

During the period of 6 months ended 30 June 2015, payments to the management of the Company amounted to EUR 209 thousand (during the period of 6 months ended 30 June 2014: EUR 195 thousand). The Management consists of the Chief Executive Officer, the Deputies thereof, and the Chief Accountant. The management of the Company did not receive any loans, guarantees; no other payments or property transfers were made or accrued.

## 19 Subsequent events

Lithuanian Court of Appeal by ruling as of 2 July 2015 satisfied the claim of AB Amber Grid – awarded all the requested debt amount of EUR 11,073,428.80 for the period from January 2013 to end of August 2013, plus the procedural interest and EUR 488,678.17 in default interest. On 9 July 2015, AB Achema, in implementation of the aforesaid court order, paid in favour of AB Amber Grid EUR 12,953 thousand.

On 22 December 2014, AB Achema addressed Vilnius Regional Administrative Court requesting annulment of Paragraphs 1.1, 2.2.1, 2.3 and 3 the NCC's Resolution No. O3-895 as of 20 November 2014 "On setting price cap of natural gas liquefaction (natural gas security of supply-related additional price component to be added to the natural gas transmission price) for 2015-2019. By court order as of 7 July 2015, AB Amber Grid was involved in this case as a third party.

On 7 July 2015, Panevėžys District Court, in the case according to the prosecutor's action against the defendants, the Ministry of Economy of the Republic of Lithuania and AB Lietuvos Dujos and against the third parties, the Lithuanian Road Administration under the Ministry of Transport and Communications of the Republic of Lithuania and the State Enterprise Panevėžio Regiono Keliai, requesting annulment of the Minister of Economy's orders in part regarding the transfer of the road of national importance and requesting application of restitution, overruled the first instance judgment and satisfied the prosecutor's claim.



AB AMBER GRID  
INTERIM REPORT  
ON THE SIX-MONTH PERIOD  
ENDED 30 JUNE 2015

Vilnius  
2015

## TABLE OF CONTENT

I.	GENERAL INFORMATION ABOUT THE ISSUER.....	3
	MAIN INFORMATION .....	3
	COMPANY ACTIVITIES .....	3
	RESEARCH AND DEVELOPMENT .....	8
	EMPLOYEES .....	8
	INTERNATIONAL COOPERATION .....	9
II.	FINANCIAL RESULTS .....	10
	KEY INDICATORS OF THE TRANSMISSION SYSTEM .....	10
	KEY FINANCIAL INDICATORS OF THE COMPANY .....	10
	BUSINESS PLANS AND FORECASTS.....	15
	RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM .....	16
III.	MANAGEMENT OF THE COMPANY .....	17
IV.	REGULATED INFORMATION ON THE ISSUER'S ACTIVITIES.....	23

## I. GENERAL INFORMATION ABOUT THE ISSUER

Reporting period for which the report has been prepared: 1 January – 30 June 2015

### MAIN INFORMATION

Name	AB Amber Grid (hereinafter referred to as 'Amber Grid' or the 'Company')
Legal form	Public company
Registration date and register	25 June 2013, Register of Legal Persons
Business ID	303090867
Manager of the Register of Legal Persons	State Enterprise Centre of Registers
Authorised capital	EUR 51,730,929.06
Registered office address	Savanorių pr. 28, LT-03116 Vilnius
Telephone	+370 5 236 0855
Fax	+370 5 236 0850
Email address	info@ambergrid.lt
Website	www.ambergrid.lt

### COMPANY ACTIVITIES

The Company provides the following services to system users, other operators and gas market participants:

- Transmission of natural gas in the territory of the Republic of Lithuania;
- Balancing of natural gas flows in the transmission system;
- Administration of the funds allocated for the compensation for the costs of construction and operation of the liquefied natural gas terminal (the 'LNG terminal'), its infrastructure and connector.

At the beginning of 2015, the Board of the Company approved a long-term strategy of Amber Grid for 2015-2020, which includes the integration into a single natural gas market of the region, efficiency, modernisation, and development of infrastructure. These are essential factors in the process of attainment of the economic and strategic objectives set by the state of Lithuania.

Amber Grid's activities have already received recognition in Europe. At a prestigious European gas industry awards ceremony held end January 2015 – the European Gas Awards of Excellence, the Company was ranked, by the gas industry experts, as third in the category of the best European natural gas transmission system operator.

### NATURAL GAS TRANSPORTATION VIA GAS TRANSMISSION PIPELINES

#### TRANSMISSION SYSTEM AND ITS DEVELOPMENT

The transmission system consists of gas transmission pipelines, gas compression stations, M&R stations, gas metering stations, equipment for the gas pipelines' protection against corrosion, data transmission and communication systems and other assets of the system. The Lithuanian gas transmission system is connected to the gas transmission systems of the Republic of Latvia, the Republic of Belarus and the Kaliningrad Region (Russian Federation) as well as the Klaipėda LNG terminal. The length of the pipelines in operation totals 2,007 km, with the diameter varying between 100 to 1,220 mm. The design pressure of the larger part of the transmission system is 54 bar.

## STRATEGIC INFRASTRUCTURE PROJECTS

In the first six months of 2015, Amber Grid was implementing the following strategic gas transmission system infrastructure projects:

- Capacity enhancement of Klaipėda–Kiemėnai pipeline (construction of the second line of Klaipėda–Kuršėnai gas pipeline), and
- Gas interconnection Poland–Lithuania.

Along with another strategic infrastructure project, namely, a project on the Enhancement of Latvia–Lithuania interconnection, these strategic infrastructure projects were included in the First List of European Union (EU) Projects of Common Interest published on 14 October 2013, the European Network of Transmission System Operators for Gas (ENTSO) Ten-Year Network Development Plan (TYNDP) updated at the beginning of 2015, and the Regional Gas Investment Plan for 2014–2023 of the Transmission System Operators from the BEMIP region (*Baltic Energy Market Interconnection Plan*). In addition, these strategic infrastructure projects have been included, together with other investment projects of the Company, in the Ten-Year (2014–2023) Network Development Plan of the Natural Gas Transmission System Operator and the National Plan on the Implementation of Priority Projects on Electricity and Natural Gas Transmission Infrastructure approved by Resolution of the Government of the Republic of Lithuania No 746 of 22 July 2014.

Two projects on the First List of EU Projects of Common Interest in which Amber Grid participates, namely, Gas interconnection Poland–Lithuania and Enhancement of Latvia–Lithuania Interconnection, are proposed to be included in the Second List of EU Projects of Common Interest to be approved at the end of 2015.

### CAPACITY ENHANCEMENT OF KLAIPĖDA–KIEMĖNAI PIPELINE (CONSTRUCTION OF THE SECOND LINE OF KLAIPĖDA–KURŠĖNAI PIPELINE) ('KKP')

The KPP project is aimed at the diversification of the gas supply sources in the Baltic region, enabling the use of the Klaipėda LNG terminal's capacities in full, and securing the safety and reliability of the functioning of the natural gas system.

As part of this project, 110 km of a gas pipeline 800 mm in diameter will be constructed from the transmission system's connection point to the Klaipėda LNG terminal near Klaipėda up to Kuršėnai. The estimated project value is EUR 63.7 million. It is planned that the gas pipeline will be put into operation at the end of 2015 (Map 1).



Map 1. Capacity enhancement of Klaipėda–Kiemėnai pipeline (KKP project)



In April 2015, the Company concluded an agreement on the EU financial assistance for the KKP project with INEA, the EU Innovation & Networks Executive Agency. Under this agreement the project received a EUR 27.6 million grant under the *Connecting Europe Facility* (CEF).

#### GAS INTERCONNECTION POLAND–LITHUANIA ('GIPL')

The GIPL project is aimed at integrating the Baltic States' gas markets into the common EU market for gas, diversifying the gas supply sources, and increasing the security of the gas supply. Amber Grid is implementing the GIPL project part in the territory of Lithuania, and GAZ-SYSTEM S. A., the Polish gas transmission system operator, is responsible for the part of the project in the territory of Poland.

The length of the gas pipeline will be 534 km (357 km in Poland and 177 km in Lithuania), diameter 700 mm. The estimated start of operation is 2019 (Map 2).



Map 2. Gas interconnection Poland–Lithuania (GIPL) project

In May 2015, the Company and GAZ-SYSTEM S.A. concluded a trilateral agreement with INEA on the EU financial assistance for the Preparatory works for the Gas Interconnection Poland–Lithuania up to building permission(s) obtainment financing. EUR 10.6 million have been allotted under CEF in accordance with this agreement.

The preparatory works of the project were granted the maximum intensity of the EU financial assistance – 50%: EUR 2.5 million were allotted to Amber Grid and EUR 8.1 million to GAZ-SYSTEM S.A. The total estimated value of the territorial planning and design works under the GIPL project is EUR 21.2 million.

After the Company and GAZ-SYSTEM S.A. has agreed to conduct a long-term demand of the pipeline capacity (the 'Open Season Procedure'), preparatory works to start the procedure took place in the first six months of 2015.

## **MAINTENANCE, RECONSTRUCTION AND MODERNISATION**

Maintenance of gas pipelines must take place in accordance with the strict requirements of rules and regulations. In order to secure the reliability and safety of the transmission system, maintenance and repair works are performed on a regular basis.

Works carried out in the first six months of 2015:

- works of reconstruction of the Panevėžys gas distribution station No 1,
- improvement of the information technology infrastructure,
- procurement of works and equipment for other projects included in the Company's investment programme.

## **REGULATION OF NATURAL GAS PRICES**

Natural gas transmission service prices are subject to regulation.

On 1 January 2015, the price caps for the natural gas transmission services, set for the entry<sup>1</sup> and exit<sup>2</sup> points of the transmission system of the Company by the National Commission for Energy Control and Prices (NCC) took effect. In line with the provisions of the EU legal acts, at the end of 2014 the NCC made amendments to the Methodology for the Setting of the State-Regulated Prices in the Natural Gas Sector (the 'Methodology'). The 'postage stamp' service price setting methodology was abandoned and an entry-exit point-based capacity allocation and pricing model was introduced in the beginning of 2015. The service price caps may be adjusted on an annual basis by decision of the NCC according to the procedures set out in the Methodology. Furthermore, the natural gas transmission service prices approved for the entry and exit points of the transmission system by the NCC at the end of 2014, took effect on 1 January 2015.

For more detailed information on the natural gas transmission service prices, please see the website of the Company: [www.ambergrid.lt/en/transportation-services/tariffs-prices/tariffs-from-01-01-2015](http://www.ambergrid.lt/en/transportation-services/tariffs-prices/tariffs-from-01-01-2015).

## **NATURAL GAS TRANSMISSION VOLUMES**

During the first six months of 2015, the transmission system operated by the Company received, for transmission to the system users, 23,252.4 GWh of natural gas<sup>3</sup> from Belarus through the Kotlovka gas metering station (GMS) and 2,636.5 GWh from the Klaipėda LNG terminal.

In the same period of 2015, 14,324.3 GWh of natural gas was transported for Lithuanian customers up to the domestic exit point. Compared with the first six months of 2014 (14,401.2 GWh of natural gas), transmission quantities were similar. 508.8 GWh of natural gas was transported from the transmission system to the Republic of Latvia, via the Kiemėnai GMS.

10,966.1 GWh of natural gas was transported to the Kaliningrad Region of the Russian Federation by transit (first 6 months of 2014: 11,197.9 GWh).

---

<sup>1</sup> Points of interconnection of the Lithuanian transmission system with the systems of Belarus and Latvia and the Klaipėda LNG terminal.

<sup>2</sup> Points of interconnection of the Lithuanian transmission system with the systems of Latvia and the Kaliningrad Region of the Russian Federation and the domestic exit point (including the points of interconnection of the Lithuanian transmission system with the gas distribution systems or gas consumer systems).

<sup>3</sup> From 1 January 2015, the gas quantities at the entry and exit points of the transmission system are measured in the energy units, kilowatt hours (kWh).

As of 1 July 2015 the Company has 83 natural gas transmission service agreements with the users of the natural gas transmission system (natural gas customers, operators of the natural gas transmission system, importers, natural gas supply companies that supply the gas up to the customers' systems) including 4 system users that have not been using the transmission service. The Company has 3 natural gas balancing agreements concluded with the natural gas supply companies that are engaged in the natural gas trade but do not transport the gas via the transmission system.

The structure of the natural gas sales (by transmission system users) at the domestic exit point is shown in Figure 1.

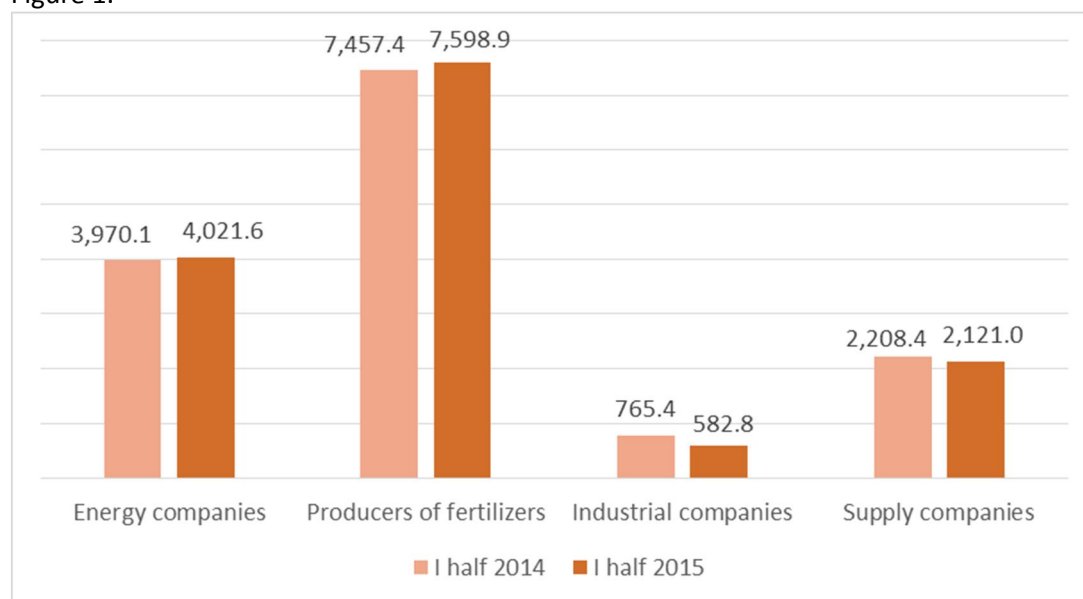


Figure 1. Natural gas sales in Lithuania, by the natural gas transmission system users, GWh, first 6 months of 2014/ first 6 months of 2015

## BALANCING OF THE NATURAL GAS FLOWS IN THE TRANSMISSION SYSTEM

Amber Grid is responsible for ensuring the balancing of the natural gas flows in the transmission system. The Company buys the balancing gas from a gas market participant that has caused a gas excess in the transmission system and sells the balancing gas to a participant that has caused a shortage of gas in the system.

In the first 6 months of 2015, the transmission system users have not achieved a balance of the gas delivered to the system and/or purchased and the gas taken from the system and/or sold. As a result of the imbalance the Company purchased 13 GWh and sold 7.3 GWh of gas.

The gas quantities in the pipelines of the Company's transmission system vary not only due to the balancing of the system users' and other gas market participants' flows but also due to the technical and technological features of the transmission system.

## ADMINISTRATION OF FUNDS AIMED TO COMPENSATE FOR THE COSTS OF THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE LNG TERMINAL, ITS INFRASTRUCTURE AND CONNECTOR

In accordance with the provisions of the Republic of Lithuania Law on the LNG terminal and the relevant regulations, the Company is responsible for the collection, administration and payment of the funds to the operator of the LNG terminal. By decision of the NCC, part of the collected funds is earmarked for the payment for the administration costs incurred by the Company.

By its resolution No O3-895 of 20 November 2014, the NCC approved an additional component of the natural gas transmission price for 2015, designed for compensating for the fixed operating costs of the LNG terminal's infrastructure that are essential for the operation of the terminal. In the first 6 months of 2015, the LNG terminal funds related to this additional component were collected.

By the same resolution, the NCC obligated the Company to pay to the LNG terminal funds recipient a part of the funds collected in 2013 (EUR 14,472,744.2) in order to compensate for the fixed operating costs of the LNG terminal's infrastructure that are required for the operation of the terminal in 2015. The Company fulfilled this requirement by transferring to AB Klaipėdos Nafta the full amount specified in the resolution on 2 March 2015.

In the first 6 months of 2015, litigation with AB Achema concerning non-payment of the LNG terminal funds continued. In June 2015 AB Achema made the first payment of EUR 1,634,147.99 as a partial repayment of the debt.

## RESEARCH AND DEVELOPMENT

In the first 6 months of 2015, the Company made improvements in the system for the natural gas measurement in energy units and continued its strategic infrastructure projects that are essential for the integration of the Lithuanian natural gas market in the single market of the region. An environmental impact assessment procedure was carried out for the construction of the gas pipeline under the GIPL project. Alternative options for the connection of a new Tauragė gas distribution system to the transmission system were examined and the draft connection specifications were presented to the builder of the system – AB Lietuvos Dujos, the winner of the tendering procedure for the gasification of the territory of Tauragė municipality (the estimated time of connection: 2017).

The East Baltic Transmission System Operators Coordination Group (EBTSO) consisting of the Lithuanian, Latvian, Estonian and Finnish transmission system operators intends to conduct a Study on the development of the regional market of the East Baltics. It is expected that the preliminary results will be known at the end of 2015.

## EMPLOYEES

As of 30 June 2015 the Company employed 360 people. The employee turnover rate during first 6 months of 2015 was 2.2 %.

Table 1. Number of employees by employee groups

	Number of employees, 30 June 2015	Number of employees, 30 June 2014
Top-level managers	5	5
Mid-level managers, specialists	221	217
Workers	134	137
Total:	360	359

The average monthly pay at the Company is shown in Table 2, by employee groups.

Table 2. Average monthly pay by employee groups

	Average monthly pay, first 6 months of 2015, EUR
Top-level managers	5,541
Mid-level managers, specialists	1,344
Workers	885
Total:	1,228

The employee structure by educational attainment has remained substantially unchanged compared with the one presented in the 2014 Annual Report.

Employee training and development and maintaining of professional competences is in the focus of attention. In the first 6 months of 2015, 277 employees of the Company took part in training on professional and technical subjects and 88 employees took part in the general training.

The Company has a collective agreement in place. Its term expires on 31 December 2015. Neither the collective agreement nor employment contracts contain any special rights or responsibilities of employees that would contradict the usual practices.

## INTERNATIONAL COOPERATION

The Company participates in two international working groups on the development of the regional gas market, namely, the East Baltic Sea Region Gas Transmission System Operators (EBTSO) Coordination Group and the Regional Gas Market Coordination Group (RGMCG).

Formed in 2013, EBTSO includes the transmission system operators of the countries in the East Baltic region: Lithuania, Latvia, Estonia and Finland. In 2015 EBTSO intends to prepare a Study on the development of the regional market of East Baltics (hereinafter referred to as the 'Study') to be financed by BASREC (Baltic Sea Region Energy Cooperation). During the first 6 months of 2015, an evaluation of the proposals submitted by the potential preparers of the Study was made and the winner was selected by the BASREC Executive Committee. It is expected that the preliminary results of the Study will be known at the end of 2015.

The RGMCG, which was founded in January 2015, is formed of the representatives of the East Baltic ministries for energy, regulators, natural gas transmission system operators, and operators of LNG terminals. In the first 6 months of 2015, the RGMCG compiled and approved a list of short- and medium-term measures aimed at the improvement of the functioning of the regional gas market, and a related action plan. The main objective of RGMCG is to design and implement an action plan on the development of regional gas market based on the Study being prepared by the transmission system operators and financed by BASREC.

The Company is an associated partner of ENTSG ([www.entsog.eu](http://www.entsog.eu)), established according to the Regulation of the European Parliament and of the Council No 715/2009 as an organisation designed for the Community-level cooperation of gas transmission system operators.

## II. FINANCIAL RESULTS

### KEY INDICATORS OF THE TRANSMISSION SYSTEM

Table 3. The Company's performance indicators

	First 6 months 2015	First 6 months 2014
<b>Quantities of natural gas transported</b>		
Entered in Lithuania, GWh	25,888.9	25,599.1
including from Klaipėda LNG terminal	2,636.5	–
including from Republic of Belarus	23,252.4	25,599.1
including from Republic of Latvia	0	0
Quantities of gas transmitted (to domestic exit point), GWh	14,324.3	14,401.2
Quantities of gas transmitted (to the Republic of Latvia), GWh	508.8	0
Quantities of gas transported by transit, GWh	10,966.1	11,197.9
Number of system users at period end	83	57
<b>System being operated</b>		
Length of gas transmission pipelines, km	2,007	2,007
Number of M&R Stations and Gas Metering Stations, pcs.	69	69
<b>Employees</b>		
Number of employees at period end	360	359

### KEY FINANCIAL INDICATORS OF THE COMPANY

Table 4. Financial indicators of the Company

	First 6 months 2015	First 6 months 2014
<b>Financial results (thousand EUR)</b>		
Revenue	27,306	24,885
EBITDA	14,503	14,745
EBIT	7,060	3,789
Profit before tax	6,962	3,384
Net profit	8,402	3,536
Net cash flows from operating activities	16,458	15,448
Investments	33,605	4,187
Financial debt	113,022	45,661
Net financial debt	109,933	35,572
<b>Profitability ratios (%)</b>		
EBITDA margin	53.11	59.25
EBIT margin	25.86	15.22
Profit before tax margin	25.50	13.60
Net profit margin	30.77	14.21
Return on assets (ROA)	2.40	0.74
Return on equity (ROE)	3.97	1.01
Return on capital employed (ROCE)	2.35	0.95
<b>Liquidity ratios</b>		
Current ratio	0.46	1.16
Quick ratio	0.28	0.78

<b>Leverage ratios (%)</b>		
Equity to total assets ratio	52.34	74.87
Financial debts to equity ratio	60.41	12.91
Net financial debt to equity ratio	58.76	10.06
<b>Market value ratios</b>		
Price-earnings ratio (P/E), times	21.44	38.43
Net earnings per share, EUR	0.05	0.02

Financial indicators of the Company have been calculated upon elimination of the assets/ liabilities resulting from the LNG terminal funds.

The condensed financial statements of the Company as of 30 June 2015 disclose the results of UAB GET Baltic, a joint venture under the common control of AB Amber Grid, AB Lietuvos Dujos and Gasum Oy, a Finnish company, accounted for by the equity method.

## REVENUE

In the first 6 months of 2015, the Company's revenue totalled EUR 27,306 thousand which means a 9.7% increase compared with the same period of 2014. There were no substantial changes in the revenue structure compared with 2014 (Figure 2). Income from the transmission of natural gas via gas transmission pipelines to the system users and from transit to the Kaliningrad Region of the Russian Federation accounts for the majority of total income (95%). There has been a 6.5% increase in this income.

Other revenue consists of balancing income and grants recognised as income as well as income from the administration of the LNG terminal funds. An increase in other revenue has been determined by the 2.5 times increase in the balancing income.

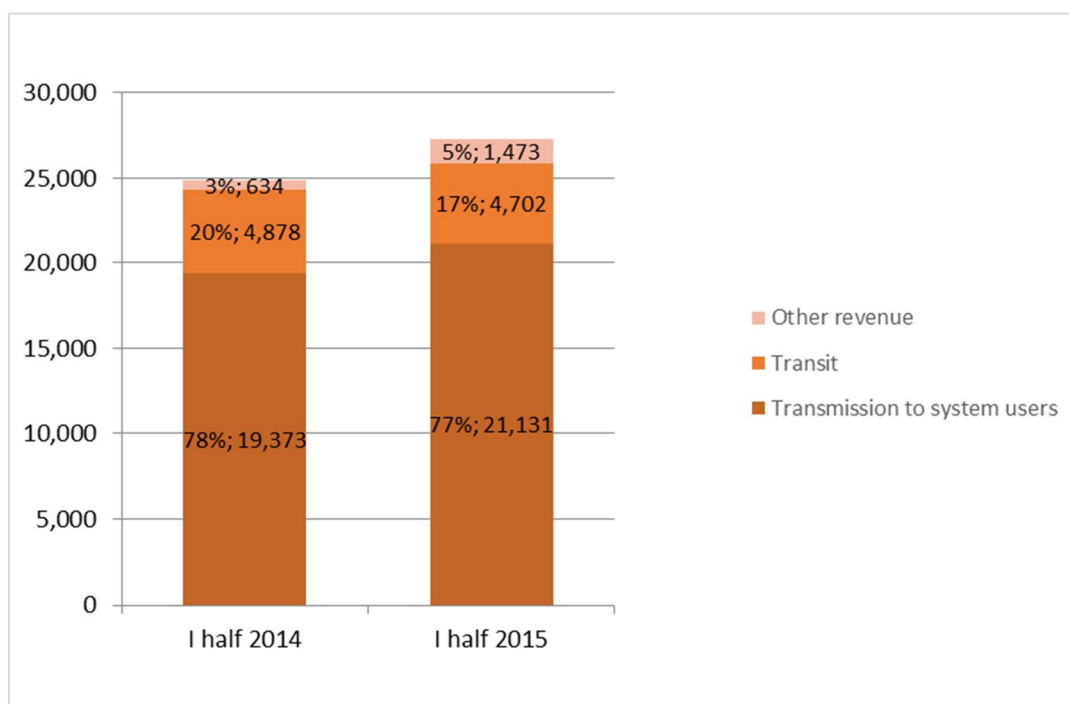


Figure 2. Revenue structure, first 6 months of 2014 / first 6 months of 2015, thousand EUR.



Balancing income is earned:

- 1) from the balancing of the gas flows of the system users and other participants in the gas market involved in the transmission system balancing;
- 2) from the technical balancing of the transmission system resulting from the transmission system technology and the gas flow deviations (imbalance) arising for technical reasons.

## EXPENSES

The Company's expenses totalled EUR 20,266 thousand in the first 6 months of 2015 (a 4% decrease compared with the same period of 2014).

Non-current asset depreciation and amortisation expenses accounted for the largest part of the Company's expenses: EUR 7,443 thousand or 36.7 % of total expenses, which is a 32% decrease compared with the first 6 months of 2014. This decrease in the depreciation and amortisation expenses has been determined by a lower value of non-current assets recorded at the end of 2014, with the relevant reduction of the asset value carried in the balance sheet.

Natural gas expenses totalled EUR 5,909 thousand (29% of total expenses), which is a nearly 2 times increase compared with the same period of 2014, resulting from the increased balancing volumes. Payroll and related social security costs totalled EUR 3,865 thousand (19% of total expenses) and repair and maintenance expenses amounted to EUR 1,593 thousand (8%) (Figure 3). The Company bought natural gas for technological needs, for balancing of the gas flows of system users and other gas market participants involved in the balancing of the transmission system, and for operational balancing.

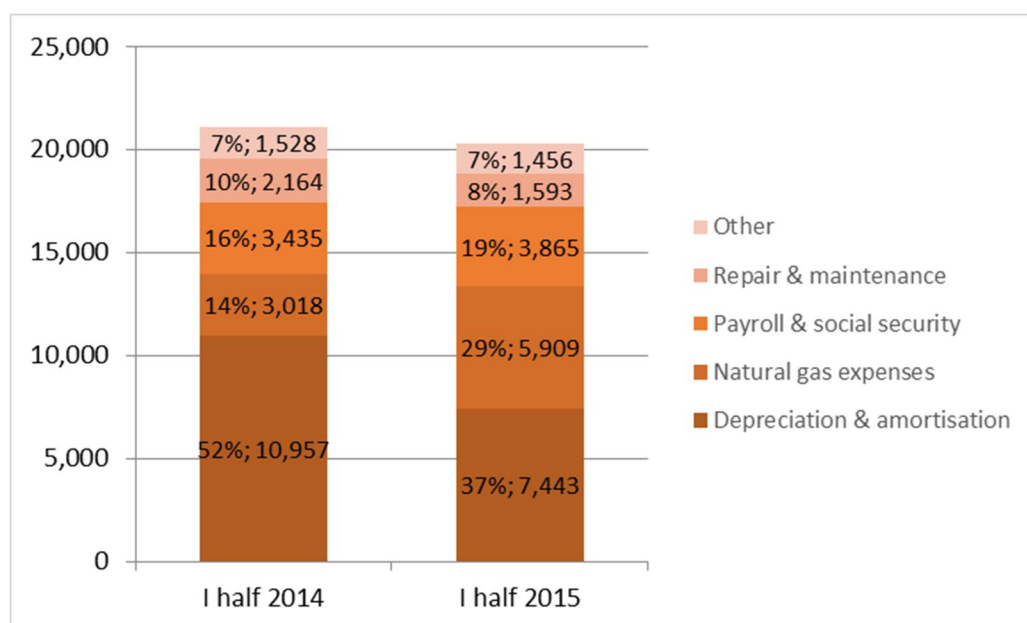


Figure 3. The expense structure, first 6 months of 2014 / first 6 months of 2015, EUR thousand

## ACTIVITY RESULTS

In the first 6 months of 2015, profit before tax was EUR 6,962 thousand (same period of 2014: EUR 3,384 thousand), and earnings before interest, tax, depreciation and amortisation (EBITDA) was EUR 14,503 thousand (same period of 2014: EUR 14,745 thousand) (Figure 4).

Net profit of the Company for the first 6 months of 2015 was EUR 8,402 thousand (same period of 2014: EUR 3,536 thousand), which is EUR 1,440 thousand more than profit before tax. The better net results has been determined by the application of income tax exemption for new investment.

The main factor that has determined a higher profitability compared with the same period of last year: lower depreciation and amortisation expenses resulting from the reduction of the asset value.

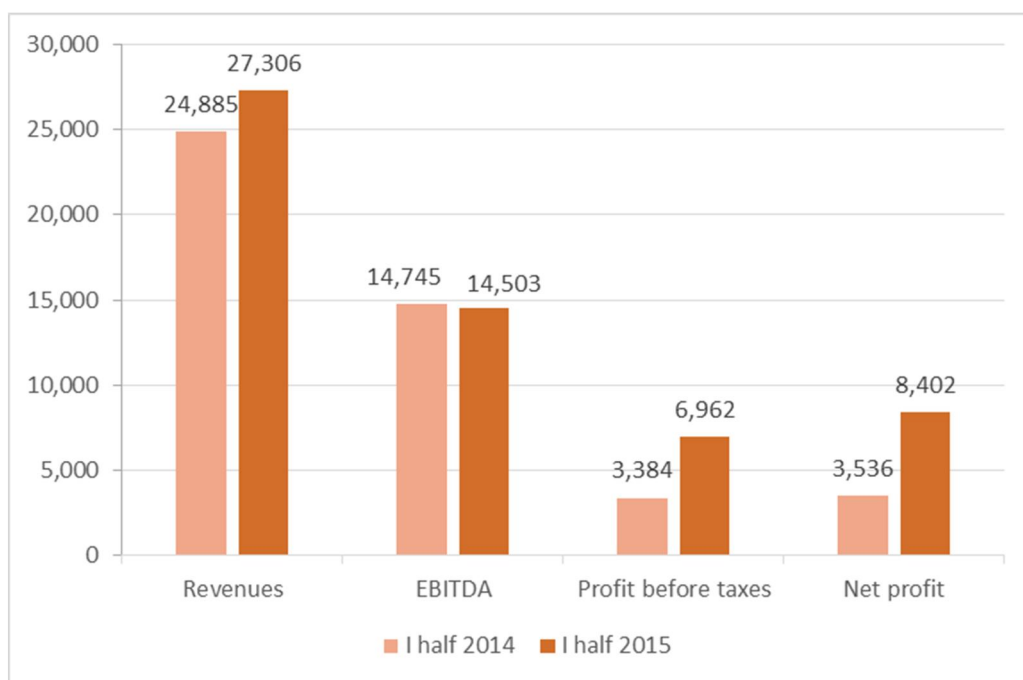


Figure 4. Financial results, first 6 months of 2014 / first 6 months of 2015, EUR thousand

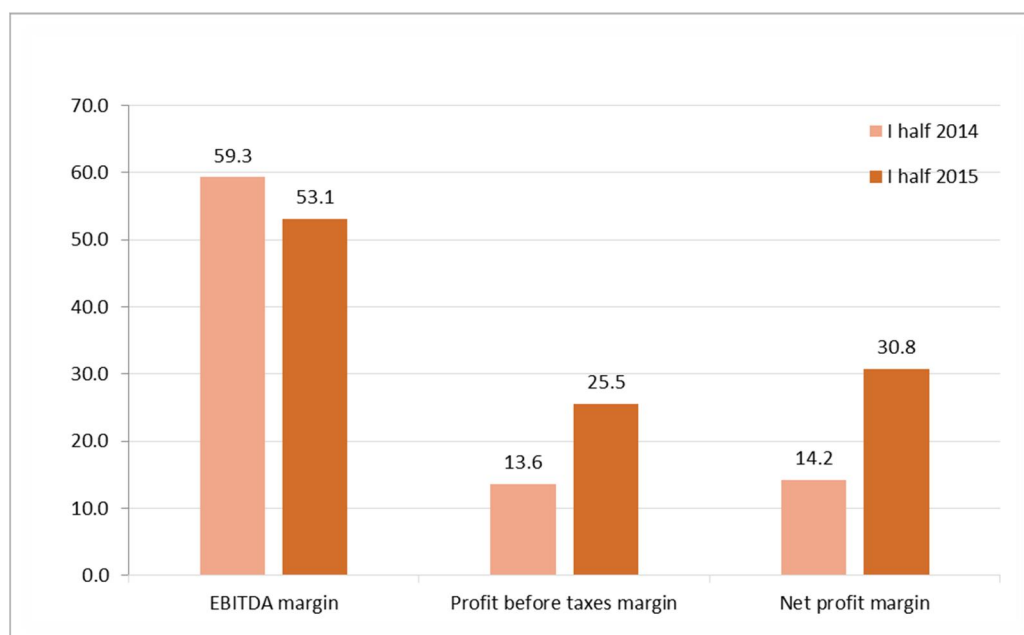


Figure 5. Profitability, first 6 months of 2014 / first 6 months of 2015, %

## INVESTMENTS

During the first 6 months of 2015, EUR 33,605 thousand were invested in the transmission system development and modernisation, compared with EUR 4,187 thousand in the same period of 2014. In 2015, EUR 32,368 thousand (or 96.3 % of the investments) were invested in the new gas systems' construction projects including an investment in the KKP project EUR 32,184 thousand (Figure 6).

The KKP project is co-financed by the EU funds (45.5 %).

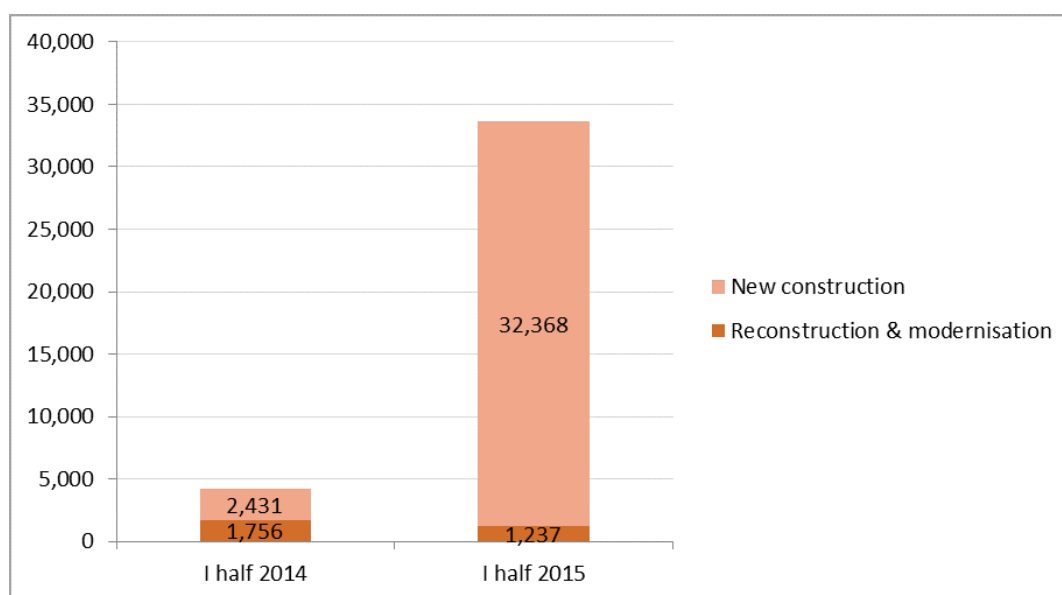


Figure 6. Investment structure, first 6 months of 2014 / first 6 months of 2015, EUR thousand

## ASSETS

As of 30 June 2015, the asset value was EUR 417,466 thousand. Non-current assets accounted for 83% and current assets for 17% of total assets of the Company.

The value of non-current assets increased 8% or EUR 25,487 thousand, mainly due to investments in the gas transmission pipelines. The value of current assets grew 34.6% (EUR 18,675 thousand), which has been determined by the inclusion of the receivable grants for the KKP project and an increase in the accounts receivable from the LNG terminal.

## EQUITY AND LIABILITIES

During January–June 2015, the value of the Company's equity decreased 20.9% (by EUR 49,527 thousand) as a result of an increase in the profit for allocation (by a transfer from reserves) and the payment of dividends for the year 2014. As of the end of the reporting period the equity was EUR 187,088 thousand.

Accounts payable and liabilities increased 1.7 times (by EUR 93,689 thousand) during January–June 2015 and totalled EUR 230,378 thousand as of the end of the reporting period. Such increase in accounts payable and liabilities resulted from a new financial loan and grants to the KKP project. In addition, short-term accounts payable grew due to increased payments for the acquisition of non-current assets and larger accrued LNG terminal funds.

The Company's financial debt totalled EUR 113,022 thousand as of 30 June 2015, upon increasing by EUR 73,889 thousand during the reporting period. The ratio between liabilities to credit institutions and equity was 60%.

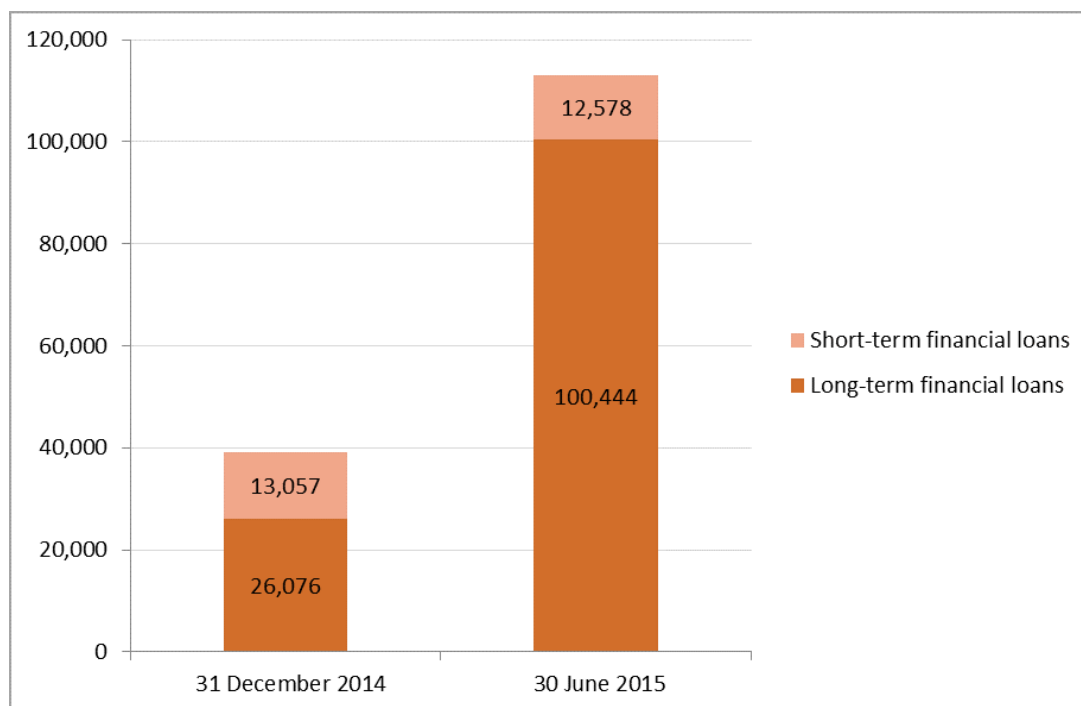


Figure 7. Structure of financial loans, EUR thousand

## CASH FLOWS

Net cash flows from operations of the Company totalled EUR 16,458 thousand in the first 6 months of 2015 (same period of 2014: EUR 15,448 thousand). EUR 30,971 thousand were used for the acquisition of non-current assets (same period of 2014: EUR 4,601 thousand) and EUR 57,837 thousand for payment of dividend (no payment was paid in the first 6 months of 2014). No significant EU assistance funds were received in the first 6 months of 2015. During the same period, EUR 39,111 thousand of loans were repaid. Long-term loan refinancing accounted for the largest part of the repayments (EUR 39,098 thousand). In order to secure the implementation of the investment programme as well as financial liquidity and solvency, the Company borrowed EUR 113,000 thousand in the first 6 months of 2015.

## REFERENCES AND ADDITIONAL EXPLANATIONS ABOUT THE DATA IN THE CONDENSED FINANCIAL STATEMENTS

Other information is presented in the Notes to the Condensed Financial Statements of Amber Grid as of 30 June 2015.

## BUSINESS PLANS AND FORECASTS

It is forecasted that in 2015 the Company will transport to the Lithuanian system users, at the domestic exit point of the transmission system, approx. 24.7 TWh of natural gas, to the Republic of Latvia 0.8 TWh of natural gas, and by transit to the Kaliningrad Region 21.8 TWh of natural gas.

It is estimated that in 2015 approx. 6 TWh of natural gas will be received in the transmission system from the Klaipėda LNG terminal (mandatory quantity required for the maintenance of the terminal); all the remaining amount that is required – 42 TWh will be received through Kotlovka or Kiemėnai entry points.

## **RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM**

There have been no substantial changes in the information on risk management and the internal control system of the Company during the reporting period compared with the information provided in the 2014 Annual Report.

### III. MANAGEMENT OF THE COMPANY

#### SHARE CAPITAL

Upon Lithuania's joining the euro zone on 1 January 2015, companies were obliged to denominate the size of the authorised capital and the share par value in Euro and to present the data to the Manager of the Register of Legal Persons by 31 December 2016.

According to Resolution of the General Meeting of Shareholders of AB Amber Grid held on 23 April 2015, the authorised capital of the Company registered in the Register of Legal Persons of the Republic of Lithuania as of 30 April 2015 totals EUR 51,730,929.06. It has been divided into 178,382,514 ordinary registered shares of EUR 0.29 par value. An ordinary registered share of EUR 0.29 par value grants its holder one vote at the General Meeting of Shareholders. All the shares are fully paid.

#### SHARES AND RIGHTS OF SHAREHOLDERS

There are 178,382,514 shares in the Company that grant voting rights at the General Meeting of Shareholders. All the shareholders of Amber Grid have equal property and non-property rights. According to the Bylaws of the Company, only the General Meeting of Shareholders has the right to make decisions on the issue of new shares and the purchase of own shares.

The Company is not aware of any mutual agreements of the shareholders due to which transfer of securities and/or the voting rights could be restricted. There are no restrictions of voting rights in the Company.

The Company has not acquired its own shares and has concluded no transactions on the acquisition/disposal of own shares in the first 6 months of 2015.

#### SHAREHOLDERS

There have been no changes in the Company's shareholding structure during the first 6 months of 2015. UAB EPSO-G retained the controlling block of shares (96.58 %), remaining the only shareholder controlling more than 5% of the Company's shares. UAB EPSO-G has a casting vote in the passing of resolutions at the General Meeting of Shareholders.

Due to the share trading on the exchange, the number of shareholders of Amber Grid is changing all the time. Based on the information received from the securities brokers, over 2,300 of Lithuanian and foreign natural and legal persons are shareholders of the Company.

Table 5. Shareholders of the Company (30 June 2015)

Shareholder	Registered office/business ID	Number of the shares held
UAB EPSO-G	A. Juozapavičiaus g. 13 Vilnius, Lithuania/ 302826889	172,279,125
Minority shareholders		6,103,389
Total:		178,382,514

The shareholding structure of the Company is shown in Figure 8:

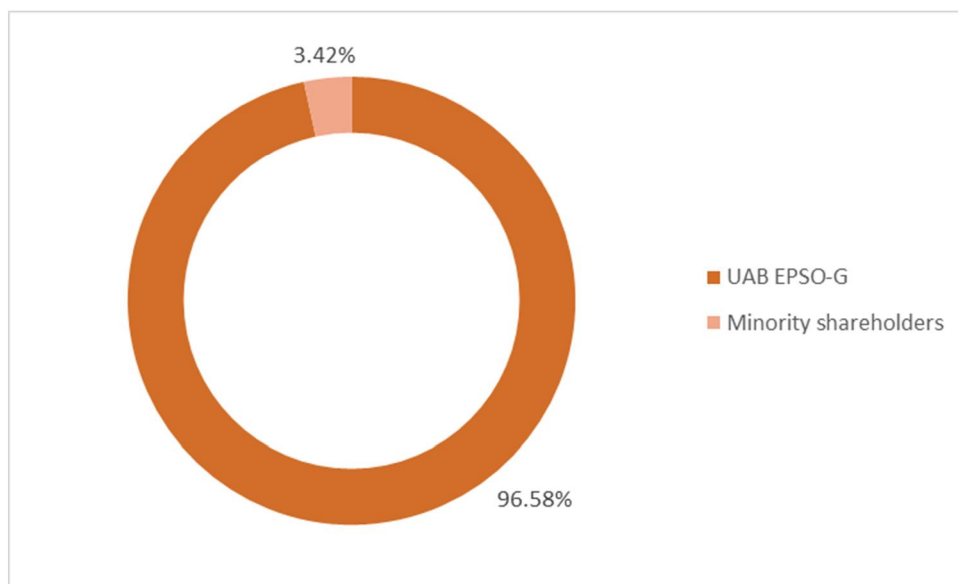


Figure 8. Shareholding structure as of 30 June 2015, %

## RESTRUCTURING OF THE COMPANY'S CONTROL

In 2014 the Company completed the implementation of the provisions of the EU Third Energy Package, i. e. the unbundling of the natural gas transmission activity and the transmission system's ownership from the natural gas distribution and supply activity. On 10 April 2015, upon receipt of the European Commission's opinion on the draft decision's compliance with the EU law, NCC adopted a resolution stating that the unbundling of the natural gas transmission activity and the natural gas supply activity of Amber Grid is in line with the provisions of the Natural Gas Law. The Company was issued an open-ended licence of a transmission system operator and was appointed as a transmission system operator.

## DATA ON SECURITIES TRADING IN REGULATED MARKETS

Since 1 August 2013, the shares of the Company are traded in a regulated market and listed on the Secondary List of the NASDAQ Vilnius Stock Exchange.

Table 6. Main information on Amber Grid shares

Main information on Amber Grid shares	
ISIN	LT0000128696
Symbol	AMG1L
Issue size (pcs.)	178,382,514

The turnover of trading in the Company's shares amounted to EUR 1.3 million in the first six months of 2015, with a total of 1,115,201 shares transferred under the transactions.

The dynamics of prices for the Company's shares is presented in Table 7 and data on the share prices and turnover (January–June 2015) is presented in Figure 9.

Table 7. Share price dynamics on NASDAQ Vilnius, January–June 2015

Opening price, EUR 01-01-2015	Highest share price, EUR 30-04-2015	Lowest share price, EUR 16-01-2015	Weighted average share price, EUR	Closing price, EUR 30-06-2015
0.898	1.41	0.877	1.152	1.01



As of 30 June 2015, capitalisation of Amber Grid's shares amounted to EUR 174 million.

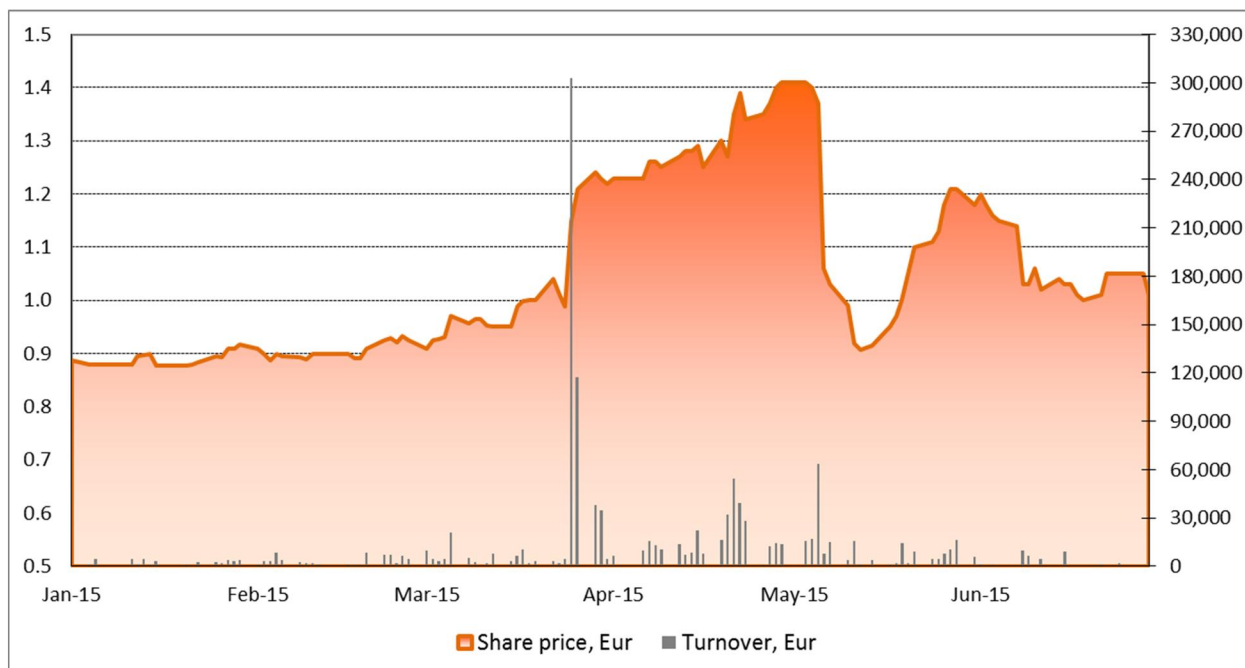


Figure 9. Amber Grid share price and turnover, January–June 2015

During the period January–June 2015, NASDAQ OMX's comparative price indexes OMX Baltic PI and OMXV reflecting changes in the prices for the shares of companies listed on the securities exchanges of the Baltic States and Vilnius, have increased 6.71% and 9.96% respectively. The price for the Company's shares has increased 12.47% in the same period. The prices of the Company's shares and the changes in OMX Vilnius and OMX Baltic PI (January–June 2015) are shown in Figure 10.

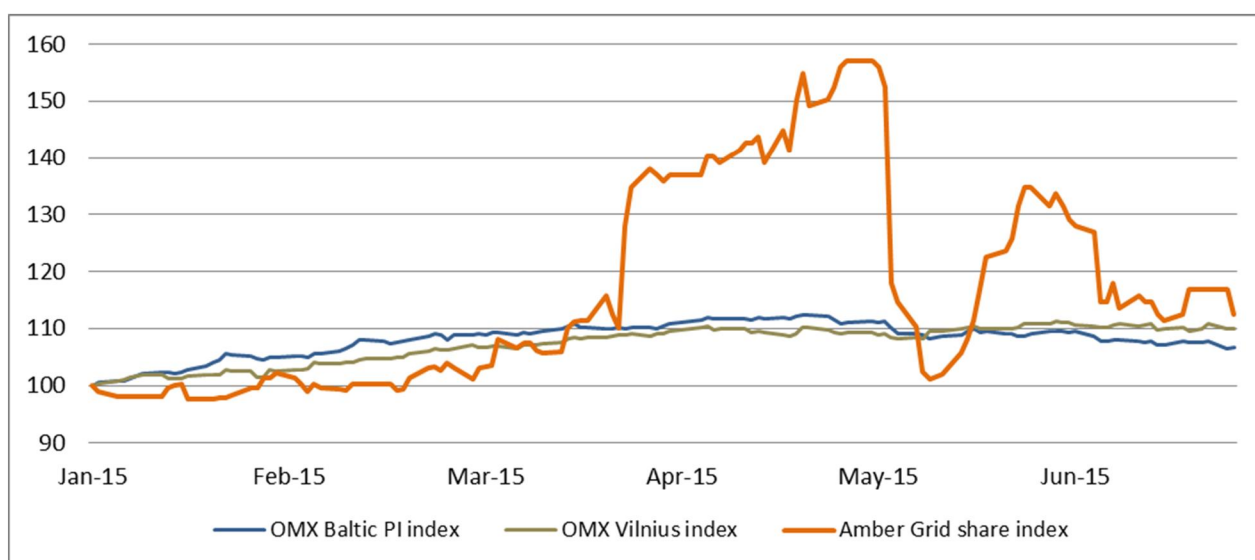


Figure 10. Amber Grid share prices and dynamics of OMX Vilnius and OMX Baltic PI, January–June 2015

## DIVIDEND

The General Meeting of Shareholders held on 23 April 2015 passed a decision to pay dividends totalling EUR 57,996,885 (LTL 200,251,645) or EUR 0.3251 (LTL 1.1226) per share.

## AGREEMENTS WITH SECURITIES BROKERS

Amber Grid has an agreement with AB SEB bank on the accounting for the securities issued by the Company and the provision of related services.

On 15 May 2015, the Company concluded an agreement with AB SEB bank on the payment/allocation of dividend to minority shareholders. Under this agreement, AB SEB bank determines and pays dividend to all shareholders of the Company except UAB EPSO-G.

AB SEB bank details	
Company code	112021238
Registered office address	Gedimino pr. 12, Vilnius, Lithuania
Telephone	+370 5 268 2800, 1518
Email	info@seb.lt
Website	www.seb.lt

## MANAGEMENT STRUCTURE

The Company operates in accordance with the provisions of the Law on Companies, Law on Securities, other Lithuanian legal acts and the Articles of Association of the Company. The scope of competence of the General Meeting of Shareholders and the rights of shareholders are defined in the Law on Companies and the Articles of Association of the Company.

Management bodies of the Company according to the Articles of Association:

- the Board, and
- the Company's head – General Manager (Chief Executive Officer).

According to the Articles of Association of the Company, the Board consists of 5 (five) members elected for the term of office of three years according to the procedure prescribed by the Law on Companies. The Chairperson of the Board is elected by the Board Members. The Chairperson and his/her deputy are elected for two years on rotation basis. The Board Members may be re-elected for another term of office. Powers of the Board Members and the scope of competence of the Chief Executive Officer are defined in the Law on Companies and the Articles of Association of the Company. There are no exceptions concerning powers of the Board Members and the Chief Executive Officer's scope of competence that should be mentioned separately.

The Company has no branch offices or representative offices.

Information on Amber Grid's Board Members, General Manager and Chief Accountant is provided in Table 8 below.

Table 8. Information on Board Members, General Manager and Chief Accountant

Position	Name	Date of start of term	Date of end of term	Participation in the Issuer's capital	
				Share of authorised capital held, %	Share of votes held, %
Chairman of the Board	Dr Aleksandras Spruogis	June 2014	June 2016	–	–

Deputy Chairman of the Board	Agnė Petravičienė	June 2014	June 2016	–	–
Board Member	Dainius Bražiūnas	June 2014	June 2016	–	–
Independent Board Member	Nerijus Datkūnas	June 2014	June 2016	–	–
Board Member	Rolandas Zukas	April 2015	June 2016		
General Manager (Chief Executive Officer)	Saulius Bilys	June 2013	June 2016	–	–
Chief Accountant	Dzintra Tamulienė	June 2013	–	–	–

During the reporting period the gross remuneration for the Independent Board Member amounted to EUR 4,344.

During the reporting period the gross pay for the Company's General Manager and the Chief Accountant totalled EUR 88,150; the average gross pay per person (General Manager and Chief Accountant) was EUR 44,075.

Information on members of the Audit Committee is provided in Table 9.

Table 9. Information on Members of the Audit Committee

Position	Name	Date of start of term	Date of end of term	Participation in the Issuer's capital	
				Share of authorised capital held, %	Share of votes held, %
Independent member, UAB AV Auditas	Vaida Kačergienė	December 2013	June 2016	–	–
Member, Amber Grid	Valdemaras Bagdonas	December 2013	June 2016	–	–

## INFORMATION ON RELATED PARTY TRANSACTIONS, MATERIAL AGREEMENTS AND DETRIMENTAL TRANSACTIONS

Information on related party transactions is provided in the Company's financial statements for the first 6 months of 2015.

The Company has not entered into any material agreements, which would take effect, change or terminate upon the change in the Company's control.

During the reporting period, the Company did not conclude any detrimental transactions (not in line with the Company's objectives or the current normal market conditions or violating interests of shareholders or other groups of persons etc.), or any transactions concluded under the conflict of interest between the Company's

managers, controlling shareholders or obligations of other related parties of the Company and their private interests and (or) other obligations.

#### **MATERIAL EVENTS AFTER THE REPORTING PERIOD**

On 31 July 2015, AB Amber Grid and GAZ-SYSTEM S.A. – companies implementing the Gas Interconnection Poland–Lithuania project decided to conduct the Non-Binding Open Season Procedure. The main purpose is to identify market participants' demand in the long-term use of the pipeline capacity as well as to define the optimal way of financing of the project.

The results of this Non-Binding phase of the Open Season Procedure will determine decisions on the conduct of the binding phase, when the legally binding orders for capacities will be collected.

More information on materials events after the reporting period is provided in the Company's financial statements for the first 6 months of 2015.

#### IV. REGULATED INFORMATION ON THE ISSUER'S ACTIVITIES

In the fulfilment of its obligations under the applicable laws governing the securities market, the Company publishes material events and other regulated information EU-wide. Information published by the Company can be found on the Company's website ([www.ambergrid.lt/en/about-us/investors-relations/materialevents](http://www.ambergrid.lt/en/about-us/investors-relations/materialevents)) and on the website of AB NASDAQ OMX Vilnius ([www.nasdaqbaltic.com](http://www.nasdaqbaltic.com)).

During the first 6 months of 2015, Amber Grid published the following regulated information:

Date	Regulated information
13 01 2015	Adoption of a preliminary decision on the unbundling of the natural gas transmission activity and designation of a transmission system operator
27 02 2015	Unaudited results of AB Amber Grid for 2014
25 03 2015	On Convention an Annual General Meeting of Shareholders of AB Amber Grid
08 04 2015	On amendment of Agenda of Annual General Meeting of Shareholders of AB Amber Grid
10 04 2015	Adoption of Decision on the Issuance in Respect of AB Amber Grid of an Open-ended Natural Gas Transmission System Operator's Licence
23 04 2015	Resolutions adopted by the Ordinary Meeting of Shareholders
23 04 2015	Amber Grid AB Annual Information for 2014
29 04 2015	AB Amber Grid signed an agreement on the EU financial support for the construction of the Klaipėda-Kuršėnai gas transmission pipeline
13 05 2015	AB Amber Grid signed an agreement on the financial assistance of the EU for the spatial planning and engineering design works of the Gas Interconnection Poland-Lithuania
29 05 2015	Pre-audited results of AB Amber Grid for the 1st quarter of 2015

All public notices that are to be published in accordance with the procedure established by laws are posted in the electronic publication of the Administrator of the Register of Legal Persons. Notifications on convention of the General Meeting of Shareholders of the Company as well as other material events are published in accordance with the procedure established by the Law on Securities of the Republic of Lithuania on the Central Database of Regulated Information [www.crib.lt](http://www.crib.lt) and the Company's website [www.ambergrid.lt](http://www.ambergrid.lt). Notifications on the General Meetings of Shareholders to shareholders whose shares entitle them to at least 10% of the total voting rights are sent in accordance with the procedure established in the Articles of Association of the Company.