



24 August, 2017  
PRESS RELEASE

### **Amber Grid held stable results in 2017 H1**

**Lithuanian natural gas transmission system operator (TSO) AB Amber Grid held stable financial results in the first half of this year. The company earned EUR 32.6 m revenue, EUR 20.3 m EBITDA and EUR 10.9 m of net profit in the first half of this year. These indicators are slightly lower than in the first half of year 2016. Meanwhile gas consumption in Lithuania remained stable over the period.**

,The results of the company remain stable even with the lower prices for services. This shows the stabilisation in Lithuanian gas market. Loss of revenues because of lower prices for services was compensated by the revenues for gas transportation to the neighbouring markets', Saulius Bilys, CEO of AB Amber Grid said.

#### **Revenues and costs**

In the first 6 months of 2017, the Company's revenues totalled EUR 32.6 m, which is a 4% year-on-year decrease. Income from natural gas transmission services has decreased due to smaller ordered long-term capacities. Revenues from the balancing of natural gas flows shrunk 16.5% year-on-year due to smaller balancing volumes.

The Company's costs totalled EUR 19.6 m in the first 6 months of 2017 (4% less if compared with the same period of 2016).

#### **Profit**

In the first 6 months of 2017, profit before tax totalled EUR 13 m (same period of 2016: EUR 13.3 m), and earnings before interest, tax, depreciation and amortisation (EBITDA) were EUR 20.3 m (same period of 2016: EUR 21.5 m).

Net profit of the Company for the first 6 months of 2017 was EUR 10.9 m (same period of 2016: EUR 11.5 m).

The decline in profitability as compared to the same period of previous year was mainly caused by the lower transmission service tariffs applicable during the period in question and the resulting decline in revenue.

#### **Services**

In the first half of year 2017, 25.777 GWh of natural gas was transported over a transmission system. It was 8% more than in the same period of 2016. Short-term capacities ordered over the period were 32% more comparing to the last year.

During the first six months of 2017, the transmission system operated by the Company received, for transmission to the system users in Lithuania and other Baltic States, 8,283.3 GWh of natural gas from Belarus through the Kotlovka gas metering station and 4,702.7 GWh from the Klaipėda LNG Terminal, i. e. the LNG terminal supplied 36% of the quantity required by Lithuanian customers. 35 GWh of natural gas was transported from the transmission system to the users in other Baltic countries via the Kiemėnai GMS, during the reporting period (first 6 months of 2016: 235.6 GWh). 42 GWh of natural gas was transported to Lithuania from Latvia.

In the same period of 2017, 12,834.1 GWh of natural gas was transported for Lithuanian customers. Compared with the first six months of 2016 (12,281.4 GWh of natural gas), transmission volumes have increased by almost 5%.

During the reporting period, 12,907.4 GWh of natural gas was transmitted to the Kaliningrad Region of the Russian Federation (first 6 months of 2016: 11,412.7 GWh).

As of 1 July 2017 the Company had 96 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).

*Background information on AB Amber Grid:*

*AB Amber Grid, a gas transmission system operator, ensures a reliable and secure transmission of natural gas through high-pressure pipe-systems to system users, as well as operation, maintenance, and development of the natural gas infrastructure. AB Amber Grid is listed on the supplementary trading list of the Baltics at NASDAQ Vilnius Stock Exchange. Controlling interest of AB Amber Grid is with UAB EPSO-G, a holding company which further holds controlling interests at AB Litgrid, electricity transmission system operator, and UAB BALTPPOOL, energy resources exchange operator. UAB EPSO-G, which is 100-percent controlled by the Ministry of Energy of the Republic of Lithuania, is in charge of the implementation of strategic tasks of the development of Lithuania's gas and electricity infrastructure, it also manages projects dedicated to the integration into the EU energy markets, and seeks implementation of goals of the EU energy union.*

For further information please contact:

Mindaugas Linkaitis,

Press Officer

AB Amber Grid

Tel. +370 5 2327750

Mob. Tel. +370 699 61246

E-mail [m.linkaitis@ambergrid.lt](mailto:m.linkaitis@ambergrid.lt)