

Financial statements (unaudited)

prepared in accordance with IFRS accounting standards as adopted by the European Union for the nine-month period ended 30 September 2026

LTG INFRA

Statement of financial position

	Notes	30/09/2026	31/12/2025
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,148,681	2,128,562
Right-of-use assets	6	4,235	4,396
Intangible assets	7	22,192	19,304
Investment property	8	2,479	2,568
Trade and other receivables (non-current)	10	30	43
Other assets (non-current)		1,517	89
Total non-current assets		**2,179,134**	**2,154,962**
CURRENT ASSETS			
Inventories	9	27,525	28,786
Non-current assets held for sale	9	1,686	1,167
Trade and other receivables	10	105,380	47,611
Prepayments		7,840	4,421
Cash and cash equivalents		96,019	103,046
Total current assets		**238,450**	**185,031**
TOTAL ASSETS		**2,417,584**	**2,339,993**

	Notes	30/09/2026	31/12/2025
EQUITY			
Authorised capital		660,081	660,081
Legal reserve	11	-	-
Other reserves	11	-	-
Retained profit (loss)		(13,361)	(28,545)
Total equity		**646,720**	**631,536**
LIABILITIES			
Non-current liabilities			
Grants	12	1,339,050	1,300,462
Loans and other borrowings	13	128,691	137,702
Lease liabilities		3,227	3,362
Employee benefits	14	4,275	4,130
Trade and other payables	15	29,927	4,155
Provisions	16	28,407	39,623
Deferred income tax liabilities		9,620	10,076
Total non-current liabilities		**1,543,197**	**1,499,510**
Current liabilities			
Grants	12	16,216	16,267
Loans and short-term portion of long-term loans	13	100,112	51,611
Lease liabilities		1,123	1,100
Employee benefits	14	11,733	11,642
Trade and other payables	15	97,382	128,327
Provisions	16	1,101	-
Total current liabilities		**227,667**	**208,947**
TOTAL EQUITY AND LIABILITIES		**2,417,584**	**2,339,993**

The financial statements and the explanatory notes to the financial statements, set out on pages 2-16, were approved and signed by:

VYTIS ŽALIMAS
Chief Executive Officer

KĘSTUTIS MOTIEJŪNAS
Chief Financial Officer

RŪTA JENCIENĖ
UAB LTG Kompetencijų centras
Finance Controller, acting under
Decision No.SPR-L1(KC)-16/2026 of
2 September 2026

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

Statement of profit or loss and other comprehensive income

	Notes	30/09/2026	30/09/2025
Sales revenue		132,890	91,933
Revenue from government grants		57,990	56,073
Other operating income		412	385
Total income	17	191,292	148,391
Remuneration and social insurance costs		(55,067)	(48,670)
Depreciation and amortization	5,6,7,8,12	(47,100)	(45,383)
Materials		(33,846)	(6,226)
Fuel		(1,043)	(805)
Electricity		(6,637)	(4,528)
Repairs and maintenance		(12,359)	(10,896)
Management and general administration services		(18,358)	(20,077)
Increase (decrease) in the value of non-current assets		4	(48)
Write-down of inventories to net realisable value (reversal)		(107)	(21)
Increase (decrease) in the value of receivables		43	(3)
Decrease (increase) in provisions		-	10
Other costs		(21,973)	(11,305)
Total costs		(196,443)	(147,952)
Operating profit (loss)		(5,151)	439

	Notes	30/09/2026	30/09/2025
Finance income		48	107
Finance expenses		(8,190)	(7,158)
Financial activity result, net		(8,142)	(7,051)
Profit (loss) before taxation		(13,293)	(6,612)
Income tax		457	976
Net profit (loss)		**(12,836)**	**(5,636)**
Other comprehensive income (expenses)		-	-
Total comprehensive income (expenses)		**(12,836)**	**(5,636)**

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

Statement of changes in equity

	Notes	Authorised capital	Legal reserve	Other reserves	Retained earnings (losses)	Total
Balance as at 31 December 2024		**654,928**	**-**	**-**	**(22,799)**	**632,129**
Net profit (loss)		-	-	-	(5,636)	(5,636)
Total comprehensive income (expenses)		-	-	-	(5,636)	(5,636)
Unrecognised profit (loss) for the reporting year		-	-	-	(66)	(66)
Reserves used	11	-	-	-	-	-
Total transactions with owners of the Company			-	-	(66)	(66)
Balance as at 30 September 2025		**654,928**	**-**	**-**	**(28,501)**	**626,427**
Balance as at 31 December 2025		**660,081**	**-**	**-**	**(28,545)**	**631,536**
Net profit (loss)		-	-	-	(12,836)	(12,836)
Total comprehensive income (expenses)		-	-	-	(12,836)	(12,836)
Unrecognised profit (loss) for the reporting year		-	-	-	(525)	(525)
Coverage of accumulated prior-year losses through a shareholder contribution		-	-	-	28,545	28,545
Reserves used	11	-	-	-	-	-
Total transactions with owners of the Company		-	-	-	28,020	28,020
Balance as at 30 September 2026		**660,081**	**-**	**-**	**(13,361)**	**646,720**

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

Statement of cash flows

	Notes	30/09/2026	30/09/2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss)		**(12,836)**	**(5,636)**
Adjustments:			
Depreciation and amortisation	5,6,7,8	66,362	65,018
Grants (amortisation)	12	(19,262)	(19,635)
(Profit) loss from disposal / write-off of non-current assets		2,747	697
Impairment (reversal)		60	72
Change in accrued income/expenses		550	(7,744)
Interest (income) expenses and other charges related to loans		6,081	4,445
Interest of lease liabilities		104	39
Increase (decrease) in provisions		-	2,523
Income tax expenses (income)		(457)	(976)
Cash flows from operating activities after adjustment		**43,349**	**38,803**
Changes in working capital			
Decrease (increase) in inventories		5,322	3,974
Decrease (increase) in trade and other receivables and prepayments		(61,098)	(74,483)
Increase (decrease) in current and non-current trade payables and received prepayments		(4,551)	13,884
Increase (decrease) in employment related liabilities		236	392
Increase (decrease) in other non-current and current payables		3,653	454
Net cash from operating activities		**(13,089)**	**(16,976)**

	Notes	30/09/2026	30/09/2025
CASH FLOW FROM INVESTING ACTIVITIES			
(Acquisition) of non-current assets		(129,447)	(159,325)
Change in prepayments for non-current assets		11,125	647
Disposal of non-current assets		16	151
Interest received		7	-
Net cash from investing activities		**(118,299)**	**(158,527)**
Cash flows from financing activities			
Loans received	13	51,257	119,185
Loans (repayment)	13	(11,878)	(11,878)
Interest (paid)	13	(6,016)	(4,565)
Grants received (used for cost reduction)		63,491	114,923
Interest on lease liabilities		(104)	(39)
Lease liability payments		(934)	(745)
Other financing cash flows		28,545	-
Net cash flows from financing activities		**124,361**	**216,881**
Net increase (decrease) in cash and cash equivalents		**(7,027)**	**41,378**
Cash and cash equivalents at the beginning of the period		**103,046**	**33,701**
Cash and cash equivalents at the end of the period		**96,019**	**75,079**

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

Explanatory notes to the financial statements

1. General Information

AB LTG Infra (hereinafter - the Company) was registered with the Register of Legal Entities of the Republic of Lithuania on 1 July 2019.

The Company is a private legal entity of limited civil liability independently organising economic, financial, organisational, and legal activities. Company registration code: 305202934, VAT code: LT100012666211, legal (registration) address: Geležinkelio St. 2, LT-02100 Vilnius.

The Company's main activity is railway infrastructure management and public railway infrastructure manager services.

As at 31 December 2025 and as at 30 September 2026, the Company's sole shareholder was the parent company AB Lietuvos Geležinkeliai (LTG). 100 percent of the shares of AB Lietuvos Geležinkeliai are held by the state of Lithuania, represented by the Ministry of Transport and Communications of the Republic of Lithuania.

As at 31 December 2025 and as at 30 September 2026 the Company's share capital amounted to EUR 660,081 thousand. It consists of 660,081 ordinary registered shares at par value of EUR 1,000 each. All issued shares were fully paid.

The Company has no branches and representative offices. The actual number of employees in the Company as of 30 September 2026 was 2,525 (31 December 2025 – 2,520).

2. Basis of Preparation

These condensed interim financial statements of the Company (hereinafter - interim financial statements) for the nine-month period ended 30 September 2026, are prepared in accordance with International Accounting Standard (IAS) 34 'Interim Financial Reporting.

These interim financial statements do not provide all the information required for preparation of annual financial statements, therefore, they should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which were prepared in accordance with IFRS Accounting Standards (IFRS) as adopted by the International Accounting Standards Board (IASB) and endorsed for application in the EU.

The interim financial statements are prepared on the historical cost basis.

The presentation currency is the euro. These financial statements are presented in thousands of euros unless otherwise indicated.

The cash flow statement is prepared using the indirect method.

The Company's financial year coincides with the calendar year.

These financial statements for the period ended 30 September 2026 have not been audited. The audit of the annual financial statements for the year ended 31 December 2025 was conducted by KPMG Baltics, UAB.

3. Material Accounting Principles

The accounting principles applied in preparing these interim financial statements are the same as those applied in preparing the financial statements for the year 2025.

4. Significant Accounting Estimates

In preparing these interim financial statements, significant management judgments regarding the application of accounting policies and the determination of key uncertainties were the same as those applied in preparing the financial statements for the year ended 31 December 2025.

5. Property, plant and equipment

Movement of the Company's property, plant and equipment is presented below:

	Land	Buildings and structures	Machinery and equipment	Vehicles	Other assets, equipment, fittings and tools	Construction in progress and prepayments	Total
ACQUISITION COST							
31 December 2024	**152,732**	**1,400,942**	**81,748**	**18,614**	**8,059**	**680,477**	**2,342,572**
- additions	(184)	2,694	-	-	-	279,344	281,854
- asset acquisitions due to the takeover of part of business operation *	-	5,944	645	43	188	11	6,831
- assets sold, written off, disposed	(1,470)	(902)	(891)	(401)	(88)	(4,724)	(8,476)
- transferred to (from) current assets	-	(28)	101	(3,122)	-	2,410	(639)
- transferred to (-)/from (+) intangible assets	-	-	-	-	-	(3,853)	(3,853)
- transferred to (-)/from (+) investment property	-	(2,039)	-	-	-	-	(2,039)
- reclassifications	-	65,838	3,718	3,611	(636)	(72,531)	-
31 December 2025	**151,078**	**1,472,449**	**85,321**	**18,745**	**7,523**	**881,134**	**2,616,250**
- additions	42	5,607	-	-	-	90,456	96,105
- assets sold, written off, disposed	(74)	(5,094)	(64)	-	(14)	(108)	(5,354)
- transferred to (from) current assets	-	(24)	(905)	(150)	(14)	(3,975)	(5,068)
- transferred to (-)/from (+) intangible assets	-	-	-	-	-	57	57
- transferred to (-)/from (+) investment property	-	-	-	-	-	126	126
- reclassifications	-	26,733	10,090	-	243	(37,066)	-
30 September 2026	**151,046**	**1,499,671**	**94,442**	**18,595**	**7,738**	**930,624**	**2,701,116**

5. Property, plant and equipment (continued)

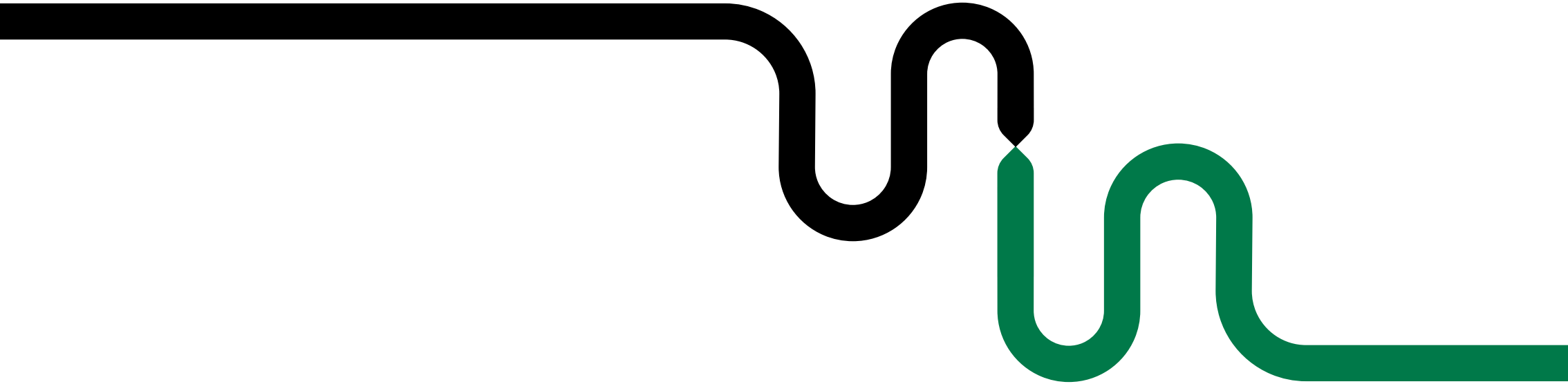
	Land	Buildings and structures	Machinery and equipment	Vehicles	Other assets, equipment, fittings and tools	Construction in progress and prepayments	Total
ACCUMULATED AMORTISATION AND IMPAIRMENT LOSSES							
31 December 2024	-	**(369,458)**	**(25,654)**	**(5,786)**	**(3,421)**	**(6,640)**	**(410,959)**
- depreciation	-	(74,803)	(5,006)	(1,267)	(982)	-	(82,058)
- impairment of asset acquisitions due to the takeover of part of business operation*	-	(318)	(23)	-	(4)	-	(345)
- impairment	-	(2,883)	(4)	-	-	241	(2,646)
- assets sold, written off, disposed	-	823	430	127	43	4,605	6,028
- transferred to (from) current assets	-	6	(20)	1,464	-	-	1,450
- transferred to (+)/from (-) intangible assets	-	-	-	-	264	-	264
- transferred to (+)/from (-) investment property	-	578	-	-	-	-	578
- reclassifications	-	-	75	(75)	-	-	-
31 December 2025	-	**(446,055)**	**(30,202)**	**(5,537)**	**(4,100)**	**(1,794)**	**(487,688)**
- depreciation	-	(56,973)	(3 722)	(831)	(744)	-	(62,270)
- impairment	-	(5,605)	-	4	-	-	(5,601)
- assets sold, written off, disposed	-	1,795	58	-	13	-	1,866
- transferred to (from) current assets	-	15	349	78	10	-	452
- transferred to (+)/from (-) investment property	-	(195)	1	-	-	-	(194)
- reclassifications	-	(12)	12	-	-	-	-
30 September 2026	-	**(507,030)**	**(33,504)**	**(6,286)**	**(4,821)**	**(1,794)**	**(553,435)**
Carrying amount							
31 December 2024	**152,732**	**1,031,484**	**56,094**	**12,828**	**4,638**	**673,837**	**1,931,613**
31 December 2025	**151,078**	**1,026,394**	**55,119**	**13,208**	**3,423**	**879,340**	**2,128,562**
30 September 2026	**151,046**	**992,641**	**60,938**	**12,309**	**2,917**	**928,830**	**2,148,681**

**On 1 October 2025, the transfer of the part of business operation of LTG Railway Services equipment to the Company was carried out.*

The amount of depreciation expenses for the Company's property, plant and equipment, reflected in the Statement of Profit or Loss and Other Comprehensive Income, amounted to EUR 44,542 thousand (as at 30 September 2025: EUR 43,175 thousand). This amount includes EUR 62,270 thousand of depreciation expenses (as at 30 September: EUR 61,533 thousand), which were reduced by EUR 17,728 thousand (as at 30 September 2025: EUR 18,358 thousand) of grant amortisation expenses as described in Note 12. Capitalised depreciation amounted to EUR 0 thousand (as at 30 September 2025: EUR 1 thousand).

As at 30 September 2026, the value of the Company's assets managed by the right of trust was EUR 1,034,747 thousand (as at 31 December 2025: EUR 1,210,018 thousand).

The acquisition cost of the Company's fully depreciated property, plant and equipment in use amounted to EUR 57,813 thousand (31 December 2025: EUR 37,297 thousand). A major share of fully depreciated property, plant and equipment in use included buildings and structures, machinery and equipment.



6. Right-of-use assets

The Company's right-of-use assets consisted of:

	Land	Buildings and structures	Vehicles	Other equipment, fittings and tools	Total
ACQUISITION COST					
31 December 2024	**4**	**111**	**3,898**	-	**4,013**
- acquisitions	-	1,090	2,995	30	4,115
- assets sold, written off, disposed	-	(194)	(1,767)	-	(1,961)
31 December 2025	**4**	**1,007**	**5,126**	**30**	**6,167**
- additions	-	314	634	-	948
- assets sold, written off, disposed	-	(20)	(421)	-	(441)
30 September 2026	**4**	**1,301**	**5,339**	**30**	**6,674**
ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES					
31 December 2024	-	**(25)**	**(2,286)**	-	**(2,311)**
- depreciation	-	(43)	(1,054)	(1)	(1,098)
- assets sold, written off, disposed	-	20	1,618	-	1,638
31 December 2025	-	**(48)**	**(1,722)**	**(1)**	**(1,771)**
- depreciation	-	(98)	(876)	(2)	(976)
- assets sold, written off, disposed	-	6	302	-	308
30 September 2026	-	**(140)**	**(2,296)**	**(3)**	**(2,439)**
Carrying amount					
31 December 2024	**4**	**86**	**1,612**	-	**1,702**
31 December 2025	**4**	**959**	**3,404**	**29**	**4,396**
30 September 2026	**4**	**1,161**	**3,043**	**27**	**4,235**

7. Intangible assets

The Company's intangible assets consisted of:

	Software	Concessions, patents, licences, trademarks and similar rights	Other intangible assets	Total
ACQUISITION COST				
31 December 2024	**20,834**	**33**	**3,721**	**24,588**
- additions	-	-	6,682	6,682
- assets sold, written off, disposed	(1,796)	(5)	-	(1,801)
- transferred to (-) / from (+) property, plant and equipment	8,901	-	(5,048)	3,853
31 December 2025	**27,939**	**28**	**5,355**	**33,322**
- additions	-	-	5,904	5,904
- assets sold, written off, disposed	(24)	-	-	(24)
- transferred to (-) / from (+) property, plant and equipment	94	-	(151)	(57)
30 September 2026	**28,009**	**28**	**11,108**	**39,145**
ACCUMULATED AMORTISATION AND IMPAIRMENT LOSSES				
31 December 2024	**(11,413)**	**(33)**	**(66)**	**(11,512)**
- amortisation	(3,655)	-	(15)	(3,670)
- assets sold, written off, disposed	1,423	5	-	1,428
- transferred to (+) / from (+) property, plant and equipment	(264)	-	-	(264)
31 December 2025	**(13,909)**	**(28)**	**(81)**	**(14,018)**
- amortization	(2,948)	-	(11)	(2,959)
- assets sold, written off, disposed	24	-	-	24
30 September 2026	**(16,833)**	**(28)**	**(92)**	**(16,953)**
Carrying amount				
31 December 2024	**9,421**	-	**3,655**	**13,076**
31 December 2025	**14,030**	-	**5,274**	**19,304**
30 September 2026	**11,176**	-	**11,016**	**22,192**

The cost of the Company's fully amortised intangible assets still in use amounted to EUR 231 thousand (31 December 2025: EUR 256 thousand). The major part of fully amortised assets consisted of software.

The amount of amortisation expenses for the Company's intangible assets, reflected in the Statement of Profit or Loss and Other Comprehensive Income, amounted to EUR 1,425 thousand (as at 30 September 2025: EUR 1,345 thousand).This amount includes EUR 2,959 thousand of amortisation expenses (as at 30 September 2025: EUR 2,622 thousand), which were reduced by EUR 1,534 thousand (as at 30 September 2025: EUR 1,277 thousand) of grant amortisation expenses, as described in Note 12.

8. Investment property

The Company's investment property consisted of:

	Investment property
ACQUISITION COST	
31 December 2024	**1,922**
- asset acquisitions due to takeover of part of business operation*	105
- assets sold, written off, disposed	(91)
- transferred to (-) / from (+) property, plant and equipment	2,039
31 December 2025	**3,975**
- additions	-
- transferred to (-) / from (+) property, plant and equipment	(126)
30 September 2026	**3,849**
Accumulated depreciation and impairment losses	
31 December 2024	**(515)**
- depreciation	(120)
- impairment	(246)
- assets sold, written off, disposed	52
- transferred to (+) / from (-) property, plant and equipment	(578)
31 December 2025	**(1,407)**
- depreciation	(157)
- transferred to (+) / from (-) property, plant and equipment	194
30 September 2026	**(1,370)**
Carrying amount	
31 December 2024	**1,407**
31 December 2025	**2,568**
30 September 2026	**2,479**

**On 1 October 2025, the transfer of the part of business operation of LTG Railway Services equipment to the Company was carried out.*

9. Inventories and non-current assets held for sale

The Company's inventory consisted of:

	30/09/2026	31/12/2025
Materials	735	743
Spare parts	1,573	1,728
Fuel	7,980	9,153
Other inventories	1,021	895
Total raw materials, supplies and components	**11,309**	12,519
Purchased services/assets for resale	16,216	16,267
Total	**27,525**	**28,786**

The change in the write-down of the Company's inventories to net realisable value is reflected in the item of expenses of write-down to net realisable value in the statement of profit or loss and other comprehensive income.

As of 30 September 2026, the carrying amount of the Company's inventories (excluding non-current assets held for sale and services/assets held for resale) before impairment amounted to EUR 12,150 thousand, the net realisable value amounted to EUR 11,309 thousand, and the accumulated impairment loss amounted to EUR 841 thousand (31 December 2025: EUR 13,360 thousand, EUR 12,519 thousand, and EUR 841 thousand, respectively).

	30/09/2026	31/12/2025
Non-current assets held for sale	1,686	1,167
Total non-current assets held for sale	**1,686**	**1,167**

As of 30 September 2026, the book value of the Company's non-current assets held for sale amounting to EUR 4,131 thousand was reduced by EUR 2,445 thousand to net realisable value of EUR 1,686 thousand (as at 31 December 2025: an amount of EUR 3,505 thousand was reduced by EUR 2,338 thousand to net realisable value of EUR 1,167 thousand).

10. Trade and other receivables

The Company's trade and other receivables included:

	30/09/2026	31/12/2025
External trade receivables, gross value	2,207	3,033
Impairment (-)	(823)	(871)
Total external trade receivables	**1,384**	**2,162**
Receivables from related parties	15,565	9,939
Total receivables from related parties	**15,565**	**9,939**
Receivable VAT	-	604
Other receivables from the budget	59,628	4,270
Accrued income	1,671	92
Accrued income from related parties	146	263
Guarantees paid to suppliers	10	10
Other receivables	27,006	30,314
Total other receivables	**88,461**	**35,553**
Total	**105,410**	**47,654**
Trade and other receivables (non-current)	30	43
Trade and other receivables (current)	105,380	47,611
Total	**105,410**	**47,654**

As of 30 September 2026, trade and other receivables in the Company, compared to 31 December 2025, have largely increased by EUR 59,422 thousand due to the recognition of a subsidy accrual in accordance with the contract 'Ensuring the Quality and Financing of Public Railway Infrastructure and Railway Service Facilities Owned by the State of Lithuania' (as of 30 September 2025, compared to 31 December 2024, it amounted to EUR 56,107 thousand).

11. Reserves, unrecognized profit (loss) from prior years

Legal and other reserves. The legal reserve cannot be distributed for dividend purposes, but it can be used to cover future losses. As of 30 September 2026, the legal reserve amounted to EUR 0 (as of 31 December 2025 – EUR 0, because based on the shareholder's decision EUR 1,258 thousand were used to cover the loss of 2023).

As of 30 September 2026, other reserves amounted to EUR 0 (as of 31 December 2025 – EUR 0, because EUR 3,117 thousand were used to cover part of the 2023 loss based on the shareholder's decision).

Coverage of accumulated losses. Following the shareholder's decision, on 16 April 2026 the Company's 2025 financial statements were approved, and the Company's accumulated loss from previous years amounting to EUR 28,545 thousand was confirmed. On 22 July 2026, the Company's shareholder resolved to cover the accumulated loss of EUR 28,545 thousand through a cash contribution from the shareholder, which was received on 23 July 2026.

12. Grants

The movement of the Company's grants is presented below:

	30/09/2026	31/12/2025
Opening balance of the period	**1,316,729**	**1,119,277**
Received during the period	80,630	315,085
Reversal of grant	-	18
Received free of charge (land, assets)	42	(184)
Used to reduce depreciation costs of property, plant and equipment	(17,728)	(24,287)
Used to reduce amortisation costs of non-current intangible assets	(1,534)	(1,830)
Used to reduce other costs	(1,199)	(6,554)
Used to balance income and costs	-	(82,176)
Transferred to current receivable amounts	-	1,398
Impairment	(5,605)	(2,387)
Repaid/transferred to State-controlled entities	(16,069)	(1,631)
Closing balance of the period	**1,355,266**	**1,316,729**
Including assets managed under the right of trust	**482,449**	**333,809**
Non-current grants	1,339,050	1,300,462
Current grants	16,216	16,267
Total	**1,355,266**	**1,316,729**

Grants are related to the financing of investment programmes, assets received under the Trust Agreement and subsidies earmarked for compensating costs and balancing revenue and costs of public railway infrastructure manager.

13. Loans and other borrowings

The Company's borrowings consisted of:

	30/09/2026	31/12/2025
Long-term loans	128,691	137,702
Current part of the long-term loans	22,889	15,555
Loans received from related parties	76,173	35,115
Loan interest	1,050	941
Total	**228,803**	**189,313**

During the nine-month period ended 30 September 2026, the Company repaid loans amounting to EUR 11,878 thousand (during the nine-month period ended 30 September 2025: EUR 11,878 thousand) and paid EUR 2,294 thousand in interest (during the nine-month period ended 30 September 2025: EUR 3,316 thousand) and EUR 106 thousand in commitment and other fees (during the nine-month period ended 30 September 2025: EUR 0 thousand).

In 2025, the Company obtained a loan from OP Corporate Bank for financing the costs of implementing a section of the Rail Baltica project. During the nine-month period ended 30 September 2026, EUR 10,200 thousand was disbursed to the Company. During the same period, the Company paid EUR 1,742 thousand in interest and EUR 106 thousand in commitment and other fees. As at 30 September 2026, the undrawn portion of the credit facility amounted to EUR 40,510 thousand.

In order to ensure more efficient cash management and maintain the liquidity of the Group companies, the Company participated in the Group's cash-pooling arrangement on market terms. The liability under the Group cash-pooling agreement amounted to EUR 76,173 thousand as at 30 September 2026 (31 December 2025: EUR 35,115 thousand). During the nine-month period ended 30 September 2026, the Company paid EUR 1,874 thousand in interest (during the nine-month period ended 30 September 2025: EUR 1,249 thousand).

14. Employee benefits

Employee benefits and liabilities by type:

	30/09/2026	31/12/2025
NON-CURRENT LIABILITIES		
Provisions for pensions and similar liabilities	4,275	4,130
Total non-current liabilities	**4,275**	**4,130**
Current liabilities		
Accumulated vacation pay	2,745	2,713
Wages and salaries payable	3,566	3,323
Social security contributions payable	1,445	1,414
Personal income tax payable	1,215	1,059
Other employment-related liabilities	2,762	3,133
Total current liabilities	**11,733**	**11,642**
Total	**16,008**	**15,772**

15. Trade and other payables

The Company's trade and other payables consisted of:

	30/09/2026	31/12/2025
Trade accounts payable	70,989	75,381
Trade accounts payable to related parties	8,371	7,600
Prepayments received	27,208	30,228
Received prepayments from related parties	4,125	5,494
Cash guarantees received	7,401	2,551
Cash guarantees received from related parties	491	493
Accumulated expenses	4,845	5,179
Accumulated expenses from related parties	3,098	3,098
Other amounts payable and liabilities	781	181
Other amounts payable and liabilities to related parties	-	2,277
Total	**127,309**	**132,482**
Trade and other payables (non-current)	29,927	4,155
Trade and other payables (current)	97,382	128,327
Total	**127,309**	**132,482**

The Company actively performs construction works in the Rail Baltica railway sections; also, it continues works related to other projects are continuing; therefore, liabilities for contracting works comprised the largest portion of trade accounts payable.

16. Provisions

The Company's other provisions consisted of:

	Non-current provisions	Current provisions	Total
Balance as at 31 December 2024	**16,519**	**-**	**16,519**
Additionally formed	23,114	-	23,114
Additionally dissolved	(10)	-	(10)
Balance as at 31 December 2025	**39,623**	**-**	**39,623**
Additionally formed	1,689	1,101	2,790
Additionally dissolved	(12,905)	-	(12,905)
Balance as at 30 September 2026	**28,407**	**1,101**	**29,508**

As at 30 September 2026, the Company's provisions totalled EUR 29,508 thousand, comprising EUR 28,407 thousand of non-current provisions and EUR 1,101 thousand of current provisions. Following court decisions favourable to the Company in the ongoing legal proceedings and an updated legal assessment, the provision recognised for the Contractor's claim was reduced by EUR 12,905 thousand. In addition, a provision of EUR 1,689 thousand was recognised for procedural interest. As at 30 September 2026, the Company also recognised a provision of EUR 1,101 thousand to cover compensation costs and potential claims from third parties arising from the accident at Jiesia railway station.

17. Sales revenue

The Company's revenue consisted of:

Service group	09/2026	09/2025
Revenue from use of railway infrastructure	78,422	70,501
Revenue from use of railway service facilities	20,427	13,794
Revenue from other operating activities	34,041	7,638
Total revenue from operating activities	132,890	91,933
Revenue from government grants	57,990	56,073
Total revenue from government grants	57,990	56,073
Other operating income	412	385
Total income from other activities	412	385
Total	**191,292**	**148,391**

18. Related party transactions

Related party transactions of the Company:

	01-09/2026		30/09/2026	
Related parties	**Sales**	**Purchases**	**Receivables**	**Payables**
AB Lietuvos Geležinkeliai	313	5,949	46	77,971
AB LTG Cargo	105,611	747	12,317	4,709
UAB LTG Link	16,327	303	3,246	170
UAB Geležinkelio tiesimo centras	283	11,148	94	3,598
UAB Rail Baltica statyba	-	48	-	10
UAB LTG Kompetencijų centras	7	14,457	8	5,206
voestalpine Railway Systems Lietuva, UAB	-	5,770	-	594
Total	**122,541**	**38,422**	**15,711**	**92,258**

Following the procedure of LTG Group, all transactions with related parties are made under market conditions and conform to the arm's length principle.

Transactions with other state-owned enterprises consisted of ordinary business transactions, therefore, these transactions have not been disclosed.

Entities operating in an environment where government control is pervasive often conduct transactions with counterparties that are also controlled or significantly influenced by the government and, therefore, are considered related parties. In accordance with IAS 24 Related Party Disclosures, a reporting entity is permitted to apply a disclosure exemption for transactions and outstanding balances, including commitments, with: a government that has control, joint control, or significant influence over the reporting entity; and another entity that is a related party because the same government has control, joint control, or significant influence over both the reporting entity and the other entity. For the reasons described above, the Company does not disclose transactions with the Government of the Republic of Lithuania and other entities controlled by the Government of the Republic of Lithuania.

19. Management remuneration and other benefits

As of 30 September 2026, the Company's management comprised the Chief Executive Officer and the heads of the Technical Maintenance, Service Delivery, Service Development and Sales, Strategy and Governance, Finance, Project Management, Rail Baltica Management, Business Resilience, and People and Culture divisions.

Company	30/09/2026	30/09/2025
Management remuneration	854	783
Incentive benefits*	120	124
Accrued non-current benefits**	8	6
Number of executives	10	10
Allowances for members of the Board	91	91
Number of Board members	5	5

* Incentive benefits include performance bonuses and lump sums.

** Accrued non-current benefits are provisions for pensions and similar liabilities, accrued as at the end of the reporting year.

During the nine-month period ended 30 September 2026 and the corresponding period of 2025, the Company's management have not been granted any loans, guarantees, or other disbursements or accruals, or disposals of assets other than as set forth above.

20. Contingent assets and liabilities, potential liabilities

No significant changes in contingent assets, contingent liabilities or potential legal disputes occurred between the date on which the information was disclosed in the 2026 interim financial statements and 30 September 2026.

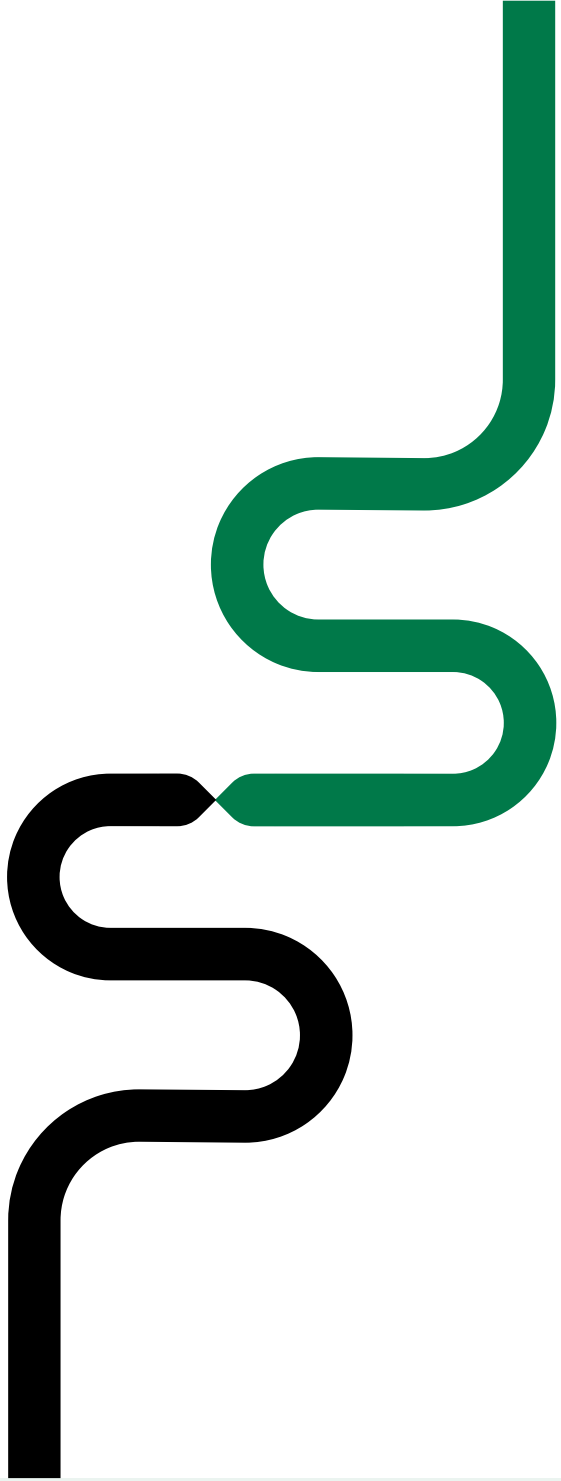
21. Investment commitments

There were no significant changes in investment commitments between the date of disclosure in the 2026 interim financial statements and 30 September 2026.

22. Events after the reporting period

On 9 October 2026, the Company received a claim filed by Elecnor Servicios y Proyectos, S.A.U., Instalaciones Inabensa, S.A. and Elecnor S.A. seeking an extension of the deadline for the completion of the works, reimbursement of costs incurred, the application of interim measures and the reimbursement of legal costs. As at the date of authorisation of these financial statements, the Company is assessing the claim and its potential impact and is therefore currently unable to reliably estimate the ultimate financial consequences of these legal proceedings.

No other significant events occurred after 30 September 2026 and up to the date of authorisation of these financial statements.





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