

CERTIFICATION STATEMENT

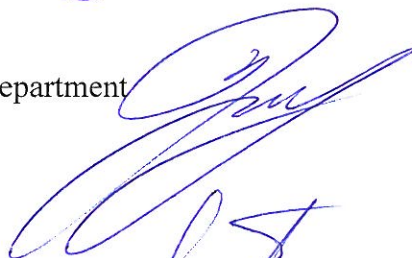
Referring to the provisions of the Article 22 of the Law on Securities of the Republic of Lithuania, we, the undersigned Dalius Misiūnas, Chief Executive Officer, Artūras Jočius, Director of Finance and Legal Department, and Giedruolė Guobienė, Chief Financier, hereby confirm that, to the best of our knowledge, Lietuvos Energija, AB and consolidated financial statements for the three months period of the financial year 2013 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union, give a true and fair view of Lietuvos Energija, AB and its consolidated group assets, liabilities, financial position, period profit or loss and cash flows.

Chief Executive Officer



Dalius Misiūnas

Director of Finance and Legal Department



Artūras Jočius

Chief Financier



Giedruolė Guobienė

LIETUVOS ENERGIJA, AB

CONSOLIDATED AND COMPANY'S
CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD
ENDED 31 MARCH 2013
(unaudited)

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The condensed interim financial information was approved by the General Director, Director of Finance and Law Department and Chief Financier of Lietuvos Energija AB on 30 May 2013.

 _____ Dalius Misiūnas General Director	 _____ Artūras Jočius Director of Finance and Law Department	 _____ Giedruolė Guobienė Chief Financier
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CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AT 31 MARCH 2013

All amounts in LTL thousands unless otherwise stated

ASSETS	Note	Group at 31 March 2013 <i>(unaudited)</i>	Company at 31 March 2013 <i>(unaudited)</i>	Group at 31 December 2012	Company at 31 December 2012
Non-current assets					
Intangible assets	4	41,289	39,220	58,541	56,060
Property, plant and equipment	5	3,170,145	3,117,123	3,198,591	3,146,388
Prepayments for property, plant, equipment		14	14	14	14
Investment property		800	-	800	-
Investments in subsidiaries		-	54,651	-	54,651
Investments in associates and joint ventures		154,091	155,427	153,496	155,427
Deferred income tax assets		740	-	622	-
Other non-current assets		17,729	17,729	23,723	23,723
Accounts receivable		4,549	4,549	10,927	10,927
Total non-current assets		3,389,357	3,388,713	3,446,714	3,447,190
Current assets					
Inventories		46,998	45,562	63,636	61,427
Prepayments		1,753	1,277	2,348	1,489
Trade receivables		282,170	260,630	288,855	253,916
Other accounts receivable		12,442	11,896	23,793	23,549
Prepaid income tax		3,603	3,482	4,262	4,148
Other financial assets		-	-	20	-
Cash and cash equivalents		36,275	3,109	34,345	8,157
		383,241	325,956	417,259	352,686
Non-current assets classified as held for sale		587	-	603	-
Total current assets		383,828	325,956	417,862	352,686
TOTAL ASSETS		3,773,185	3,714,669	3,864,576	3,799,876

(continued on the next page)

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AT 31 MARCH 2013

All amounts in LTL thousands unless otherwise stated

EQUITY AND LIABILITIES	Note	Group at 31 March 2013 <i>(unaudited)</i>	Company at 31 March 2013 <i>(unaudited)</i>	Group at 31 December 2012	Company at 31 December 2012
Capital and reserves					
Share capital	6	635,084	635,084	635,084	635,084
Share premium		295,767	295,767	295,767	295,767
Revaluation reserve		11,764	7,638	12,055	7,774
Legal reserve		36,145	35,867	36,145	35,867
Other reserves		717,775	717,775	717,775	717,775
Retained earnings (deficit)		(23,379)	(4,427)	(30,037)	(10,572)
Total equity attributable to owners of the Company		1,673,156	1,687,704	1,666,789	1,681,695
Non-controlling interest		41,887	-	41,498	-
Total equity		1,715,044	1,687,704	1,708,287	1,681,695
Non-current liabilities					
Borrowings	7	550,235	540,535	552,370	544,098
Finance lease liabilities		44	-	44	-
Grants	8	1,091,711	1,091,711	1,100,461	1,100,461
Other non-current accounts payable and liabilities		37,094	35,104	34,397	32,403
Deferred income tax liabilities		131,624	131,256	128,983	128,815
Total non-current liabilities		1,810,708	1,798,606	1,816,255	1,805,777
Current liabilities					
Borrowings	7	110,194	109,459	126,409	116,492
Finance lease liabilities		239	-	327	-
Trade payables		45,384	38,658	138,558	128,130
Advance amounts received		13,110	12,200	15,995	15,035
Income tax payable		1,009	-	545	-
Provisions for emission allowances	9	11,873	11,873	13,915	13,915
Other accounts payable and liabilities		65,625	56,169	44,285	38,832
Total current liabilities		247,434	228,359	340,034	312,404
Total liabilities		2,058,142	2,026,965	2,156,289	2,118,181
TOTAL EQUITY AND LIABILITIES		3,773,185	3,714,669	3,864,576	3,799,876

**CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**
All amounts in LTL thousands unless otherwise stated

	Group 1 January – 31 March 2013	Company 1 January – 31 March 2013	Group 1 January – 31 March 2012	Company 1 January – 31 March 2012
Pasta- bos	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Revenue				
Sales revenue	214,899	212,265	328,997	275,309
Other operating income	23,492	2,222	23,789	587
	238,391	214,487	352,786	275,896
Operating expenses				
Purchase of electricity or related services	(101,210)	(101,219)	(163,841)	(110,608)
Expenses of gas, oil and emission allowances	(44,502)	(44,502)	(108,392)	(108,392)
Depreciation and amortisation	(23,523)	(20,384)	(18,598)	(15,016)
Salaries and related expenses	(16,187)	(8,499)	(16,284)	(8,028)
Revaluation of emission allowances	(10,483)	(10,483)	(1,335)	(1,335)
Repair and maintenance expenses	(6,554)	(6,888)	(1,624)	(4,611)
Impairment of other non-current assets	(5,946)	(5,946)	-	-
Impairment write-down of inventories	(294)	(294)	(4)	(4)
Other expenses	(16,200)	(5,266)	(22,225)	(8,826)
Total operating expenses	(224,899)	(203,481)	(332,303)	(256,820)
OPERATING PROFIT	13,492	11,006	20,483	19,076
Finance income:				
Share of result of operations of associates and joint ventures	595	-	159	-
Other finance income	341	2,172	414	369
Finance (costs)	(4,152)	(4,085)	(1,178)	(1,092)
	(3,216)	(1,913)	(605)	(723)
PROFIT BEFORE INCOME TAX	10,276	9,093	19,878	18,353
Current year income tax expense	(1,189)	(643)	(4,332)	(4,008)
Deferred income tax income/(expense)	(2,266)	(2,441)	1,283	1,110
	(3,455)	(3,084)	(3,049)	(2,898)
PROFIT FOR THE PERIOD	6,821	6,009	16,829	15,455
Other comprehensive income (loss)				
Other comprehensive income less deferred income tax	-	-	-	-
COMPREHENSIVE INCOME	6,821	6,009	16,829	15,455
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:				
Owners of the Company	6,432	6,009	16,394	15,455
Non-controlling interest	389	-	435	-
	6,821	6,009	16,829	15,455
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:				
Owners of the Company	6,432	6,009	16,394	15,455
Non-controlling interest	389	-	435	-
	6,821	6,009	16,829	15,455
Basic and diluted earnings per share (in LTL)	0.00	0.00	0.00	0.00

LIETUVOS ENERGIJA AB
Company code 302648707, Elektrinės g. 21, LT-26108 Elektrėnai

**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**
All amounts in LTL thousands unless otherwise stated

Group	Equity attributable to shareholders of the Company						Total	Non-controlling interest	Total equity
	Share capital	Share premium	Revaluation reserve	Legal reserve	Other reserves	Retained earnings (deficit)			
Balance at 1 January 2012	635,084	295,767	13,735	35,972	717,775	(67,183)	1,631,150	39,951	1,671,101
Depreciation of revaluation reserve	-	-	(175)	-	-	175	-	-	-
Comprehensive income	-	-	-	-	-	16,394	16,394	435	16,829
Balance at 31 March 2011 (unaudited)	635,084	295,767	13,560	35,972	717,775	(50,614)	1,647,544	40,386	1,687,930
Balance at 1 January 2013	635,084	295,767	12,055	36,145	717,775	(30,037)	1,666,789	41,498	1,708,287
Depreciation of revaluation reserve	-	-	(226)	-	-	226	-	-	-
Other adjustments	-	-	(65)	-	-	-	(65)	-	(65)
Comprehensive income	-	-	-	-	-	6,432	6,432	389	6,821
Balance at 31 March 2013 (unaudited)	635,084	295,767	11,764	36,145	717,775	(23,379)	1,673,156	41,887	1,715,043

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LIETUVOS ENERGIJA AB
 Company code 302648707, Elektrinės g. 21, LT-26108 Elektrėnai

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013
 All amounts in LTL thousands unless otherwise stated

Company	Share capital	Share premium	Revaluation reserve	Legal reserve	Other reserves	Retained earnings (deficit)	Total equity
Balance at 1 January 2012	635,084	295,767	8,395	35,867	717,775	(44,656)	1,648,232
Depreciation of revaluation reserve	-	-	(175)	-	-	175	-
Comprehensive income	-	-	-	-	-	15,455	15,455
Balance at 31 March 2012 (unaudited)	635,084	295,767	8,220	35,867	717,775	(29,026)	1,663,687
Balance at 1 January 2013	635,084	295,767	7,774	35,867	717,775	(10,572)	1,681,695
Depreciation of revaluation reserve	-	-	(136)	-	-	136	-
Comprehensive income	-	-	-	-	-	6,009	6,009
Balance at 31 March 2013 (unaudited)	635,084	295,767	7,638	35,867	717,775	(4,427)	1,687,704

(End)

The accompanying notes form an integral part of this condensed interim financial information.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 March 2013
All amounts in LTL thousands unless otherwise stated

	Group 1 January – 31 March 2013	Company 1 January – 31 March 2013	Group 1 January – 31 March 2012	Company 1 January – 31 March 2012
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Profit for the period	6,821	6,009	16,613	15,455
Adjustments for non-cash items and other adjustments:				
Depreciation and amortisation expenses	33,290	30,151	21,027	17,443
Loss/(income) on revaluation of emission allowances	10,483	10,483	1,331	1,331
Impairments	5,316	5,172	3,555	3,555
Share of (profit) of associates and joint ventures	(595)	-	(159)	-
Income tax expenses	1,189	643	4,332	4,008
Change in deferred income tax liability	2,523	2,441	(1,270)	(1,111)
(Income) from grants	(9,767)	(9,767)	(2,930)	(2,930)
Increase in other provisions	1,419	1,419	783	783
Elimination of results of financing and investing activities:				
- Interest (income)	(2)	(2)	(94)	(93)
- Interest expense	5,972	5,918	787	786
- Other finance costs	(2,159)	(4,003)	71	30
Changes in working capital				
(Increase) decrease in trade receivables and other amounts receivable	27,263	12,460	(6,357)	9,075
Decrease in inventories and prepayments	16,940	15,783	38,521	39,869
(Decrease) increase in accounts payable, grants and advance amounts received	(67,828)	(64,467)	16,482	16,667
Cash flows generated from operations				
Income tax (paid)	(87)	-	(330)	-
Net cash generated from operating activities	30,778	12,236	92,578	104,868
Cash flows from investing activities				
(Purchase) of property, plant and equipment (PPE) and intangible assets	(4,613)	(924)	(42,198)	(41,234)
Disposal of PPE and intangible assets	152	135	-	-
Loans granted	-	-	-	(3,000)
Interest received	4	-	93	93
Net cash used in investing activities	(4,457)	(789)	(42,105)	(44,141)
Cash flows from financing activities				
Loans received	1,428	-	-	-
Repayments of borrowings	(5,096)	(2,376)	(16,563)	(16,563)
Finance lease payments	(88)	-	(151)	-
Interest (paid)	(3,044)	(2,990)	(4,900)	(4,812)
Net cash (used in)/ generated from financing activities	(6,800)	(5,366)	(21,614)	(21,375)
Net increase in cash and cash equivalents	19,521	6,081	28,859	39,352
Cash and cash equivalents at the beginning of the period	(29,546)	(49,271)	21,350	2,893
Cash and cash equivalents at the end of the period	(10,025)	(43,190)	50,209	42,245

The accompanying notes form an integral part of this condensed interim financial information.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013
All amounts in LTL thousands unless otherwise stated

1 General information

Lietuvos Energija AB is a public limited liability company registered in the Republic of Lithuania. Lietuvos Energija AB (hereinafter referred to as the "Company") is a limited liability profit-making entity, registered with the Register of Legal Entities managed by a public institution Centre of Registers. The Company's registration date is 21 July 2011, company code 302648707, VAT payer's code LT100006256115. The Company has been established for an unlimited period. The address of the Company's registered office is Elektrinės g. 21, LT-26108, Elektrėnai, Lithuania.

Lietuvos Energija AB was established as a result of implementation of the National Energy Strategy, as a result of reorganisation by way of merger of the following two public companies: Lietuvos Energija AB, company code 220551550, including its branch offices Kruonis Pumped Storage Power Plant, Kaunas Hydro Power Plant, and Lietuvos Elektrinė AB, company code 110870933.

Lietuvos Energija AB and Lietuvos Elektrinė AB were reorganised by way of merger pursuant to paragraph 4 of Article 2.97 of the Lithuanian Civil Code by merging the companies under reorganisation, which ceased their activities as legal entities after the reorganisation, into new company Lietuvos Energija AB, which continues the activities of the reorganised companies after the reorganisation and to which all assets, rights and obligations of the companies under reorganisation were transferred, i.e. a new legal entity Lietuvos Energija AB was formed which continues its activities on the basis of companies which ceased their activities.

The reorganisation was aimed at combining and optimising electricity generation capacities that are under the state's control by way of forming a single electricity generation block. As a result, electricity generation activities were singled out and concentrated in one company, electricity generation capacities were reorganised and centralised in order to ensure energetic independence of the Republic of Lithuania.

The authorised share capital of Lietuvos Energija AB amounts to LTL 635,083,615 and it is divided into 635,083,615 ordinary registered shares with par value of LTL 1 each. There were no changes in the Company's authorised share capital during 2012 and 2013. All the shares issued are fully paid. With effect from 1 September 2011, the shares of Lietuvos Energija AB were included in the Main List of NASDAQ OMX Vilnius stock exchange. As at 31 March 2013 and 31 December 2012, the Company had not acquired any own shares.

In 2013 and 2012, the Company was engaged in electricity generation, electricity trading and export activities. In addition to these principal activities, the Company can be engaged in any other business activities not forbidden under the laws and stipulated in the Company's Articles of Association.

The Company has permits of unlimited validity to engage in electricity generation activities at the Lithuanian Power Plant, Kaunas Hydro Power Plant and Kruonis Pumped Storage Power Plant, as well as in electricity import and export activities. The Company also holds permits to expand electricity generation capacities at the Lithuanian Power Plant and Kruonis Pumped Storage Power Plant, and certificates entitling to engage in maintenance and operation of electric, thermal power, natural gas and oil facilities. On 29 July 2011, based on the decision of the National Control Commission for Prices and Energy, Lietuvos Energija AB obtained a licence of an independent electricity supplier. The Company's subsidiary Energijos Tiekimas UAB also holds a licence of an independent electricity supplier.

As of the date of these financial statements, the Company directly participated (had control or significant influence) in the management of the following companies: Kauno Energetikos Remontas UAB (Lithuania), Energijos Tiekimas UAB (Lithuania), Technologijų ir Inovacijų Centras UAB (Lithuania), Nordic Energy Link AS (Estonia), Geoterma UAB (Lithuania), NT Valdosa UAB (Lithuania). Indirectly, the Company had the majority of votes in Gotlitas UAB (Lithuania) through Kauno Energetikos Remontas UAB, and the majority of votes in VŠĮ Respublikinis Energetikų Mokymo Centras (Lithuania) through Technologijų ir Inovacijų Centras UAB, and exercised significant influence over Enmašas UAB (Lithuania).

The consolidated financial statements of Lietuvos Energija AB and its subsidiaries and the stand-alone financial statements of Lietuvos Energija AB as a parent company are presented in these financial statements.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**
All amounts in LTL thousands unless otherwise stated

1 General information (continued)

As at 31 March 2013 and 31 December 2012, the Group consisted of Lietuvos Energija AB and the following directly and indirectly controlled subsidiaries:

Company	Address of the company's registered office	The Group's shareholding at 31 March 2013	The Group's shareholding at 31 December 2012.	Profit (loss) for 1 January – 31 March 2013	Equity at 31 March 2012	Profile of activities
Kauno energetikos remontas UAB	Chemijos g. 17, Kaunas, Lietuva	100 proc.	100 proc.	(411)	21,264	Repair of energy equipment, production of metal constructions
Gotlitas UAB	R.Kalantos g. 119, Kaunas, Lietuva	100 proc.	100 proc.	(33)	1,402	Accommodation services, trade
Energijos tiekimas UAB	Žvejų g. 14, Vilnius, Lietuva	100 proc.	100 proc.	1,781	7,196	Independent electricity supply
Technologijų ir inovacijų centras UAB	Juozapavičiaus g. 13, Vilnius, Lietuva	54.04 proc.	54.04 proc.	819	57,978	IT services
VŠĮ Respublikinis energetikų mokymo centras	Jeruzalės g. 21, Vilnius, Lietuva	54.04 proc.	54.04 proc.	28	(1,376)	Professional development of energy specialists and continual professional training

As at 31 March 2013 and 31 December 2012, Group's investments into associates and joint ventures consisted:

Company	Address of the company's registered office	The Group's shareholding at 31 March 2013	The Group's shareholding at 31 December 2012	Profile of activities
Geoterma UAB	Lypkių g. 53, LT-94100 Klaipėda, Lietuva	23.44 proc.	23.44 proc.	Geothermal energy production
NT Valdos UAB	Geologų g. 16, LT-02190 Vilnius, Lietuva	42.06 proc.	42.06 proc.	Asset management services
AS Nordic Energy Link	Laki 24, Tallinn 12915	25.00 proc.	25.00 proc.	Management of electricity transmission line between Finland and Estonia

As at 31 March 2013, the number of employees of the Group was 1,177 (31 December 2012 – 1,180). As at 31 March 2013, the number of employees of the Company was 514 (31 December 2012 - 509).

The Company's and Group's operations are not affected by seasonality.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**
All amounts in LTL thousands unless otherwise stated

2 Accounting policies

2.1 Basis of preparation

The Company's and consolidated Group's condensed interim financial information for a three-month period ended 31 March 2013 has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and applicable to interim financial reporting (International Accounting Standard (IAS) 34, 'Interim financial reporting'). This condensed interim financial information should be read together with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with IFRS as adopted by the EU.

This condensed interim financial information has not been audited.

Financial year of Company and other Group companies coincides with the calendar year.

2.2 Accounting policies

Except as described below, the accounting policies applied in the preparation of this condensed interim financial information are consistent with those of the annual financial statements for the year ended 31 December 2012.

Income taxes for the interim reporting periods have been estimated using the tax rate that would be applicable to the estimation of income taxes on the expected gross profit for the year.

Adoption of new and (or) amended IFRS and interpretations of the International Financial Reporting Interpretations Committee (IFRIC)

There are no new standards, amendments and interpretations that are mandatory for the Company and the Group with effect from 2013, and that have a significant impact on the Company's and the Group's financial information.

The Company's management do not believe the newly published standards, amendments and interpretations that are mandatory for the Company's and the Group's reporting periods beginning on or after 1 January 2013 will have a significant impact on the Company's and the Group's financial statements.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013
All amounts in LTL thousands unless otherwise stated

3 Critical accounting estimates and uncertainties

The preparation of condensed interim financial information in conformity with IFRS requires management to make estimates and assumptions that affect the accounting policies applied and the reported amounts of assets, liabilities, income and expenses and disclosure of contingencies. The actual results may ultimately differ from these estimates, as future events can amend assumptions that were used. Such changes in estimates will be recorded in the financial statements when determinable. Significant judgments made by management in relation to accounting policies and key sources of identification of contingencies were consistent with those applied in preparation of the financial statements for the year ended 31 December 2012.

Tax audits

The tax authorities may at any time inspect the books and records within 5 years subsequent to the reported tax year, and may impose additional tax assessments and penalties. The Company's and Group's management is not aware of any circumstances which may give rise to a potential material liability in this respect.

Depreciation rates of property, plant and equipment

When assessing the remaining useful life of property, plant and equipment, management takes into consideration the conclusions provided by employees responsible for technical maintenance of assets.

Impairment of property, plant and equipment

The Group and the Company make an assessment, at least annually, whether there are any indications that the carrying amount of property, plant and equipment has been impaired. If that is the case, the Group and the Company make an impairment test.

In 2013 and 2012, the Group and the Company accounted for property, plant and equipment (except for assets of the Hydro Power Plant, Pumped Storage Power Plant and Thermal Power Plant) at fair value in accordance with International Accounting Standard No.16 'Property, plant and equipment'.

As at 31 March 2013 and 31 December 2012 the management of the Company did not identified any impairment indicators for property, plant and equipment of Kaunas Hydro Power Plant and Kruonis Pumped Storage Power Plant.

As of 31 December 2012, impairment test was carried out and the estimated recoverable amount of the Reserve Power Plant exceeded the carrying amount of LTL 2,612m, hence no impairment charge was recognised. The recoverable amount of these assets increased in 2012 as a result of introduction of Resolution No. O3-229 of the National Control Commission for Prices and Energy on 14 September 2012.

Write-down of inventory to net realisable value

Write-down of inventory to the net realisable value was determined based on the management's estimates on inventory obsolescence and estimated possible selling prices. This determination requires significant judgment. Judgment is exercised based on historical and future usage of spare parts and materials as well as estimated possible selling price and other factors.

Provisions for emission allowances

The Group/Company estimates the provisions for emission allowances based on actual quantity of emission during the reporting period multiplied by the market price of one emission allowance. The actual quantity of emission is approved by the responsible regulating state authority within 4 months after the year-end.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**
All amounts in LTL thousands unless otherwise stated

4 Intangible assets

The movements of the Group's intangible assets were as follows:

Group	Patents and licenses	Computer software	Emission allowances	Other intangible assets	Total
At 31 March 2012					
Opening net book amount	1,092	3,053	35,457	133	39,735
Additions	274	-	-	35	309
Reclassified from property, plant and equipment	148	-	-	-	148
Grant received	-	-	14,832	-	14,832
Emission allowances utilised	-	-	(16,268)	-	(16,268)
Amortisation	(228)	(271)	-	-	(499)
Revaluation income of emission allowances	-	-	(1,331)	-	(1,331)
Net book amount at 31 March 2012	1,286	2,782	32,690	168	36,926
At 31 March 2013					
Opening net book amount	878	2,185	55,413	198	58,541
Additions	16	41	181	-	238
Grant received	-	-	1,040	-	1,040
Disposals	-	-	(4,041)	-	(4,041)
Amortisation	(154)	(394)	-	(18)	(566)
Revaluation costs of emission allowances	-	-	(13,923)	-	(13,923)
Net book amount at 31 March 2013	739	1,700	38,670	180	41,289

The movement of the Company's intangible assets is presented below:

Company	Computer software	Emission allowances	Other intangible assets	Total
At 31 March 2012				
Opening net book amount	888	35,457	-	36,345
Additions	-	-	5	5
Grant received	-	14,832	-	14,832
Amortisation	(88)	-	-	(88)
Emission allowances utilised	-	(16,268)	-	(16,268)
Revaluation costs of emission allowances	-	(1,331)	-	(1,331)
Net book amount at 31 March 2012	800	32,690	5	33,495
At 31 March 2013				
Opening net book amount	582	55,413	65	56,060
Additions	-	181	-	181
Grant received	-	1,040	-	1,040
Write-offs and disposals	-	(4,041)	-	(4,041)
Amortisation	(93)	-	(4)	(97)
Revaluation costs of emission allowances	-	(13,923)	-	(13,923)
Net book amount at 31 March 2013	489	38,670	61	39,220

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5 Property, plant and equipment

Movements in the Group's PP&E account were as follows:

Group			Structures and equipment of	Structures and equipment of	Combined-cycle block	Motor vehicles	Other PP&E	Construct-ion in progress	Total	
	Land	Buildings	Structures and equipment	Hydro Power Plant and Pumped Storage Power Plant						Reserve Power Plant
At 31 March 2012										
Opening net book amount	5,737	17,096	27,612	537,320	1,330,667	-	1,038	27,420	1,167,520	3,114,410
Additions	-	-	68	18	11	-	24	566	48,550	49,237
Disposals	-	-	-	-	-	-	-	(1)	-	(1)
Reclassifications between groups	-	-	-	-	-	-	-	35	(35)	-
Reclassification to intangible assets	-	-	-	-	-	-	-	(148)	-	(148)
Reclassification from inventories	-	-	-	-	-	-	-	36	-	36
Depreciation	-	(176)	(935)	(6,889)	(10,181)	-	(114)	(2,233)	-	(20,528)
Net book amount at 31 March 2012	5,737	16,920	26,745	530,449	1,320,497	-	948	25,675	1,216,035	3,143,006
At 31 March 2013										
Opening net book amount	5,737	16,396	24,378	511,539	1,289,502	1,316,537	884	21,471	12,147	3,198,591
Additions	-	-	84	151	164	70	-	1,264	2,766	4,499
Disposals	-	-	-	-	(135)	-	-	(1)	-	(136)
Reclassifications between groups	-	-	-	99	(248)	248	-	-	(99)	-
Reclassification to inventories	-	-	-	-	-	-	-	(28)	-	(28)
(Impairment)	-	(77)	20	-	-	-	-	-	-	(57)
Depreciation	-	(115)	(808)	(6,834)	(10,373)	(12,609)	(57)	(1,928)	-	(32,724)
Net book amount at 31 March 2013	5,737	16,204	23,674	504,955	1,278,910	1,304,246	827	20,778	14,814	3,170,148

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5 Property, plant and equipment (continued)

Movements in the Company's PP&E account were as follows:

Company	Land	Buildings	Structures and equipment	Structures and equipment of Hydro Power Plant and Pumped Storage Power Plant	Structures and equipment of Reserve Power Plant	Combined-cycle block	Motor vehicles	Other PP&E	Construct-ion in progress	Total
At 31 March 2012										
Opening net book amount	5,737	1,438	11,153	537,320	1,330,667	-	343	172	1,167,417	3,054,247
Additions	-	-	-	18	11	-	24	-	48,524	48,577
Depreciation	-	(57)	(190)	(6,889)	(10,181)	-	(30)	(8)	-	(17,355)
Net book amount at 31 March 2012	5,737	1,381	10,963	530,449	1,320,497	-	337	164	1,215,941	3,085,469
At 31 March 2013										
Opening net book amount	5,737	1,420	10,371	511,539	1,289,502	1,316,537	296	215	10,771	3,146,388
Additions	-	-	-	151	164	70	-	14	525	924
Reclassifications between groups	-	-	-	99	(248)	248	-	-	(99)	-
Disposals	-	-	-	-	(135)	-	-	-	-	(135)
Depreciation	-	(7)	(200)	(6,834)	(10,373)	(12,609)	(19)	(12)	-	(30,054)
Net book amount at 31 March 2013	5,737	1,413	10,171	504,955	1,278,910	1,304,246	277	217	11,197	3,117,123

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6 Share capital

As at 31 March 2013 and 31 December 2012, the share capital of the Company was LTL 635,083,615 and it was divided into 635,083,615 ordinary registered shares with the par value of LTL 1 each. All the shares are fully paid. The highest share price at the Stock Exchange trading session in 2013 was EUR 0,411 per share (2012 – 0,455), and the lowest share price was EUR 0,380 per share (2012 – 0,373). The total number of shareholders as at 31 March 2012 was 6,372 (31 December 2012 – 6,409).

The shareholders' structure of the Company is as follows:

Shareholders	Share capital at 31 March 2013		Share capital at 31 December 2012	
	(litai)	Proc.	(litai)	Proc.
Visagino Atominė Elektrinė UAB	610,515,515	96.13	610,515,515	96.13
Other shareholders	24,568,100	3.87	24,568,100	3.87
Total	635,083,615	100.00	635,083,615	100.00

Visagino Atominė Elektrinė UAB is wholly owned by the State of Lithuania represented by the Lithuanian Ministry of Finance (100.00%).

7 Borrowings

The Group's and the Company's borrowings by maturity grouping are presented below:

	Group at 31 March 2013	Company at 31 March 2013	Group at 31 December 2012	Company at 31 December 2012
Non-current borrowings				
Syndicated loan (Swedbank AB, SEB Bankas AB, Nordea Bank Finland Plc, Lithuania Branch, DnB NORD AB Bank, Danske Bank A/S), in EUR, to be repaid by 3 June 2016	259,438	259,438	259,438	259,438
Loan from the European Bank for Reconstruction and Development, in EUR, to be repaid by 18 February 2025	224,720	224,720	224,720	224,720
Syndicated loan (Swedbank AB, SEB Bankas AB, Nordea Bank Finland Plc, Lithuania Branch, DnB NORD Bankas AB) in EUR, to be repaid by 1 April 2018	56,377	56,377	59,940	59,940
Loan from Nordea Bank Finland Plc, Lithuania Branch, in EUR, to be repaid by 1 December 2017	9,700	-	8,272	-
Total non-current borrowings	550,235	540,535	552,370	544,098
Current borrowings				
Overdrafts	46,299	46,299	63,890	57,428
Syndicated loan (Swedbank AB, SEB Bankas AB, Nordea Bank Finland Plc, Lithuania Branch and DnB NORD Bank AB, Danske Bank A/S) in EUR, to be repaid by 3 June 2016	21,620	21,620	21,620	21,620
Loan from the European Bank for Reconstruction and Development, accrued interest, in EUR, to be repaid by 18 February 2025	20,429	20,429	20,429	20,429
Syndicated loan (Swedbank AB, SEB Bank AB, Nordea Bank Finland Plc, Lithuania Branch, DnB NORD Bankas AB) in EUR, to be repaid by 1 April 2018	15,441	15,441	14,253	14,253
Loan from the European Bank for Reconstruction and Development, accrued interest	3,813	3,813	905	905
Loan from DnB NORD AB, in EUR, to be repaid by 1 May 2013	1,857	1,857	1,857	1,857
Nordea Bank Finland Plc, Lithuania Branch, in LTL, to be repaid by 27 March 2013	435	-	3,155	-
Nordea Bank Finland Plc, Lithuania Branch, in EUR, to be repaid by 1 December 2017	300	-	300	-
Total current borrowings:	110,194	109,459	126,409	116,492

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7 Borrowings (continued)

As at 31 March 2013, according to the above-mentioned agreements the balances of undrawn loans and overdrafts of the Group amounted to LTL 150,701 thousand (31 December 2012 – LTL 112,539 thousand), whereas Company’s – LTL 143,701 thousand (31 December 2012 – LTL 102,572 thousand).

8 Grants

The grants balance consists of grants to finance acquisition of assets. Movements in grants during the three months period ended 31 March 2013 and 31 March 2012 were as follows:

Group/Company	Assets-related grants			Total
	Fuel combustion equipment and other assets	Project for renovation, improvement of environmental and safety standards	Grants for emission allowances	
Balance at 1 January 2012	93,853	914,716	-	1,008,569
Grants received	(57)	7,404	14,832	22,179
Depreciation of immovable property, plant and equipment	(523)	(2,407)	-	(2,930)
Utilisation of grant for emission allowances	-	-	(4,398)	(4,398)
Balance at 31 March 2012	93,273	919,713	10,434	1,023,420
Balance at 1 January 2013	91,729	1,008,732	-	1,100,461
Grants received	(23)	-	1,040	1,017
Depreciation of immovable property, plant and equipment	(523)	(9,244)	-	(9,767)
Balance at 31 March 2013	91,183	999,488	1,040	1,091,711

During 2013, Company’s assets-related grants decreased by LTL 9,767 thousand, i.e. by the amount of depreciation of property, plant and equipment (three months period ended 1 March 2012 - LTL 2,930 thousand). Depreciation expenses of property, plant and equipment were reduced by this amount in the statement of comprehensive income.

In 2012, the Company received a grant of LTL 7,404 thousand from the International Fund for Support of Decommissioning of Ignalina Nuclear Power Plant for the construction of a new unit of 400 MW combined cycle gas turbine, in 2013 there were no grants received.

In 2013 the Company received an additional grant of LTL 1,040 thousand for emission allowances to utilise for 2012. In 2012 the Company receives a grant of LTL 14,832 thousand for emission allowances.

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9 Provisions for emission allowances

Provisions for emission allowances were accounted for as follows:

	Group	Company
Balance at 31 December 2011	61,931	61,931
Provisions for pollution emitted	5,201	5,201
Emission allowances utilised	(16,268)	(16,268)
Balance at 31 March 2012	50,864	50,864
Balance at 31 December 2012	13,895	13,895
Provisions for pollution emitted*	(2,022)	(2,022)
Emission allowances utilised	-	-
Balance at 31 March 2013	11,873	11,873

*For the purpose of the statement of comprehensive income, expenses related to provisions for emission rights utilised are accounted for net of government grants utilised.

10 Investments in associates

On 31 January 2012, share subscription agreement was signed between Lietuvos energija AB and NT Valdos UAB. According to the agreement, the Company subscribed for 37,790 ordinary NT Valdos UAB shares of LTL 100 par value each. The total emission price was LTL 3,779,000 thousand. The total issue price has been paid in non-monetary contribution, consisting of real estate and other assets. After this transaction, the Company's share in NT Valdos UAB increased by 0.64% and as at 31 March 2013 was 41.74%.

11 Segment information

In 2013, management distinguished operating segments based on the reports reviewed by the Board. The Board is the principal decision-making body on the Group level. With effect from 2012, the Board started analysing the operations in terms of profitability of the regulated activities and the commercial activities of the Company. Operating profit (loss) is a profitability measure analysed by the Board. The reports analysed by the Board are in line with the financial statements prepared in accordance with IFRS, except for the format of presentation.

As at 31 March 2013 and 2012, the Group's management analysed the Group's operations by separating them into regulated activities and commercial activities. The regulated activities include the Reserve Power Plant's revenue from heat and electricity production, balancing and regulation, capacity reserve, including capacity reserve revenue of Kruonis Pumped Storage Power Plant. The commercial activities include electricity trade in a free market, export / import, electricity production at Kaunas Hydro Power Plant and Kruonis Pumped Storage Power Plant, and the related balancing and regulation services. Administrative expenses are allocated between the regulated and commercial activities based on operating expenses, headcount and purchases. The operations of Energijos Tiekimas UAB representing electricity supply constitute a separate segment. Other activities within the Group included repair services of energy facilities and IT services.

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

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11 Segment information (continued)

The table below presents the Group's information on segments for the three-month period ended 31 March 2013:

2013	Electricity production and trade (including export/import)			Other activities	Total
	Lietuvos Energija AB		Energijos Tiekimas UAB		
	Regulated activities	Commercial activities			
Total segment revenue	90,898	123,589	49,952	22,814	287,253
Inter-segment revenue	-	-	(47,318)	(1,544)	(48,862)
Revenue from external customers	90,898	123,589	2,634	21,270	238,391
Expenses after elimination of intercompany transactions within the Group	(95,471)	(108,010)	(705)	(20,713)	(224,899)
Whereof: depreciation and amortisation expenses	(16,004)	(4,379)	(9)	(3,131)	(23,523)
Operating profit	(4,573)	15,579	1,929	557	13,492
Finance income	135	2,037	150	(1,981)	341
Finance (costs)	(3,849)	(235)	(9)	(58)	(4,152)
Share of result of associates and joint ventures				595	595
Profit before income tax	(8,288)	17,381	2,070	(887)	10,276
Income tax					(3,455)
Net profit					6,821

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11 Segment information (continued)

The table below presents the Group's information on segments for the three-month period ended 31 March 2012:

2012	Electricity production and trade (including export/import)			Other activities	Total
	Lietuvos energija AB		Energijos Tiekimas UAB		
	Regulated activities	Commercial activities			
Total segment revenue	142,463	133,433	87,516	28,711	392,123
Inter-segment revenue	-	-	(37,716)	(1,621)	(39,337)
Revenue from external customers	142,463	133,433	49,800	27,090	352,786
Expenses after elimination of intercompany transactions within the Group	(137,724)	(119,096)	(49,927)	(25,556)	(332,303)
Whereof: depreciation and amortisation expenses	(10,573)	(4,443)	-	(3,582)	(18,598)
Operating profit	4,739	14,337	(127)	1,534	20,483
Finance income	65	305	96	(51)	414
Finance (costs)	(873)	(218)	(35)	(51)	(1,178)
Share of result of associates and joint ventures				159	159
Profit before income tax	3,930	14,423	(66)	1,591	19,878
Income tax					(3,049)
Net profit					16,829

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

The Group's revenue received from a single external client during the three-month ended 31 March 2013 amounted to LTL 73,221 thousand (the three-month ended 31 March 2012 - LTL 116,225 thousand).

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12 Related-party transactions

Purchase and sale of goods and services:

The Group's transactions with related parties during the period of January to March 2013 and the balances arising on these transactions as at 31 March 2013 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Entities controlled by the Ministry of the Finance of the Republic of Lithuania (including subsidiaries of Visagino Atominė Elektrinė UAB)	30	36,958	127	80,099
Visagino Atominė Elektrinė UAB	-	105	6	123
Associates of the Group	1,223	256	882	650
Total	1,253	37,319	1,015	80,872

The Company's transactions with related parties during the period of January to March 2013 and the balances arising on these transactions as at 31 March 2013 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Subsidiaries of the Company	1,240	21,383	1,395	49,284
Entities controlled by the Ministry of the Finance of the Republic of Lithuania (including subsidiaries of Visagino Atominė Elektrinė UAB)	9	33,573	30	73,221
Visagino Atominė Elektrinė UAB	-	-	6	-
Associates of the Company	65	-	649	-
Total	1,314	54,956	2,080	122,505

The Group's transactions with related parties during the period of January to March 2012 and the balances arising on these transactions as at 31 March 2012 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Entities controlled by the Ministry of the Finance of the Republic of Lithuania (including subsidiaries of Visagino Atominė Elektrinė UAB)	6,400	60,679	55,352	130,705
Visagino Atominė Elektrinė UAB	-	69	-	178
Associates of the Group	1,279	276	1,722	697
Total	7,679	61,024	57,074	131,580

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12 Related-party transactions (continued)

The Company's transactions with related parties during the period of January to March 2012 and the balances arising on these transactions as at 31 March 2012 are presented below:

Related parties	Payables and accrued expenses	Receivables and unbilled revenue	Purchases	Sales
Subsidiaries of the Company	3,996	23,180	3,818	33,813
Entities controlled by the Ministry of the Finance of the Republic of Lithuania (including subsidiaries of Visagino Atominė Elektrinė UAB)	8	47,432	348	116,225
Visagino Atominė Elektrinė UAB	-	-	-	-
Associates of the Company	228	9	263	7
Total	4,232	70,621	4,429	150,045

The major related-party sale and purchase transactions in 2013 and 2012 comprised transactions with the entities controlled by the Ministry of Energy of the Republic of Lithuania: Lesto AB, Litgrid AB. The Group's purchases from these entities mainly included purchases of electricity, capacity, and PSO services. Sales transactions mainly included sales of electricity, capacity, electricity transmission services and PSO services.

Transactions with state-owned entities other than those controlled by the Ministry of Finance included regular business transactions and therefore they are not disclosed.

The Company sold capacity to its associate Nordic Energy Link AS, paid capacity, operation, transmission and balancing fees to this company, and purchased capacity from it.

Payments to key management personnel

	Group 1 January – 31 March 2013	Company 1 January – 31 March 2013	Group 1 January – 31 March 2012	Company 1 January – 31 March 2012
Employment-related payments	953	345	1,096	366
Termination benefits	-	-	69	-
Number of key management personnel	25	9	29	11

Management consists of heads of administration and their deputies, and the chief financier.

13 Events subsequent to the end of the reporting period

On 30 April 2013, the Ordinary General Meeting of Shareholders of Lietuvos energija, AB approved the allocation of profit of Lietuvos energija, AB for 2012 and payout of 0.04 litas dividend per share.
