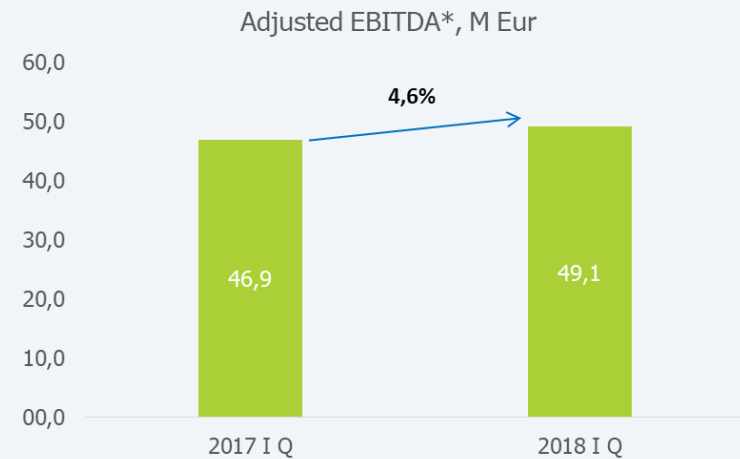
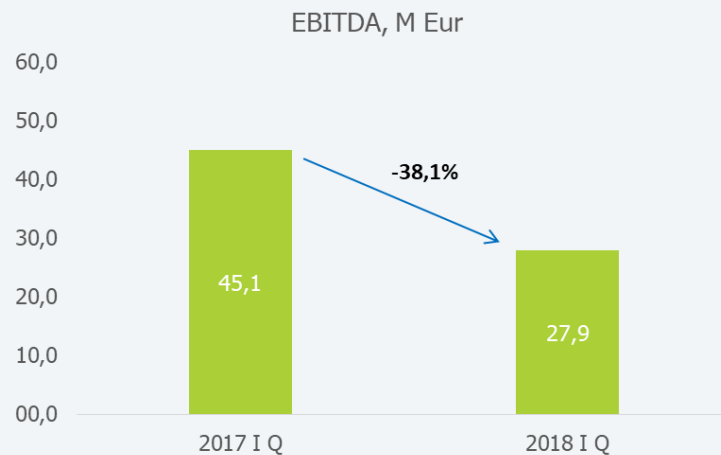
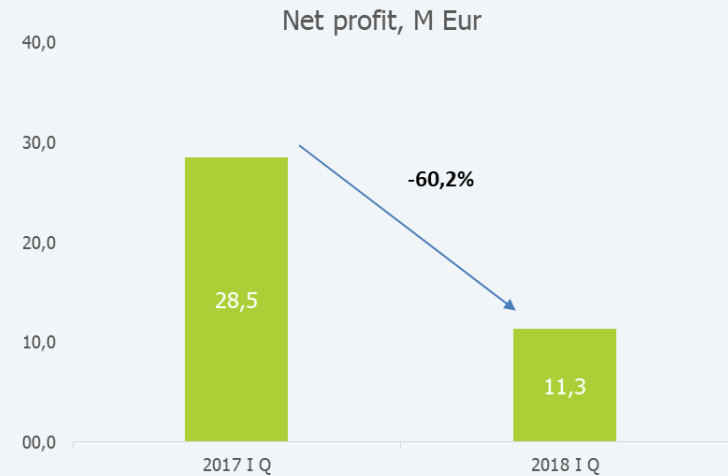
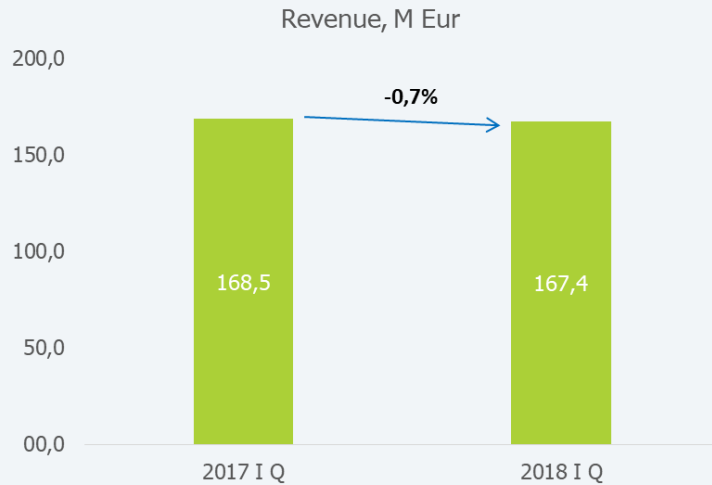




AB “Energijos skirstymo operatorius” Financial results for 3 months of 2018

2018-04-30

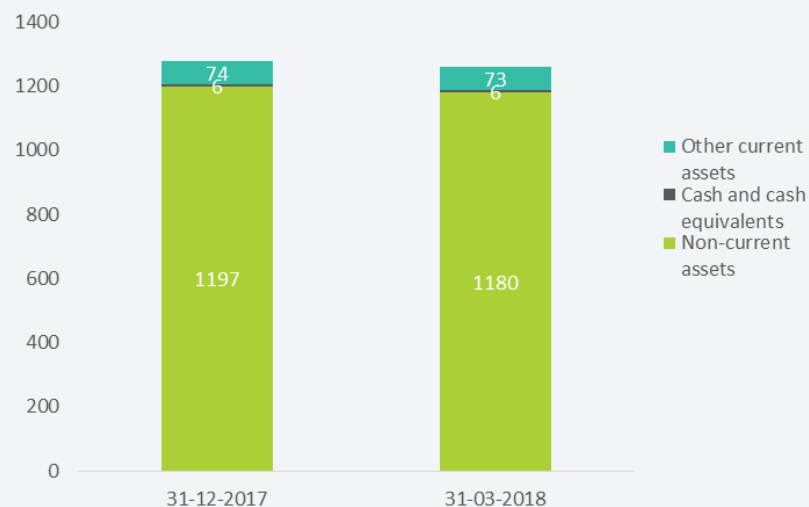
Main financial ratios



*The adjusted EBITDA is calculated by adding the impact of the recalculation of regulated activities revenue generated in prior periods (as established by respective resolutions of the Commission) and by eliminating the difference that arose during the reporting period between the return on investments permitted by the Commission and the return of investments calculated by the management. The management estimates that the adjusted EBITDA indicator more accurately reflects the Company's performance and allows to better compare results between the periods, as it presents the actual amount of revenue earned by the Company during the reporting period, as well as by eliminating the differences arising between the return on investments permitted by the Commission and the actual return on investments of prior periods which might have both a positive and negative effect on the results of the reporting period. The adjusted EBITDA indicator is not calculated using data presented in the financial statements.

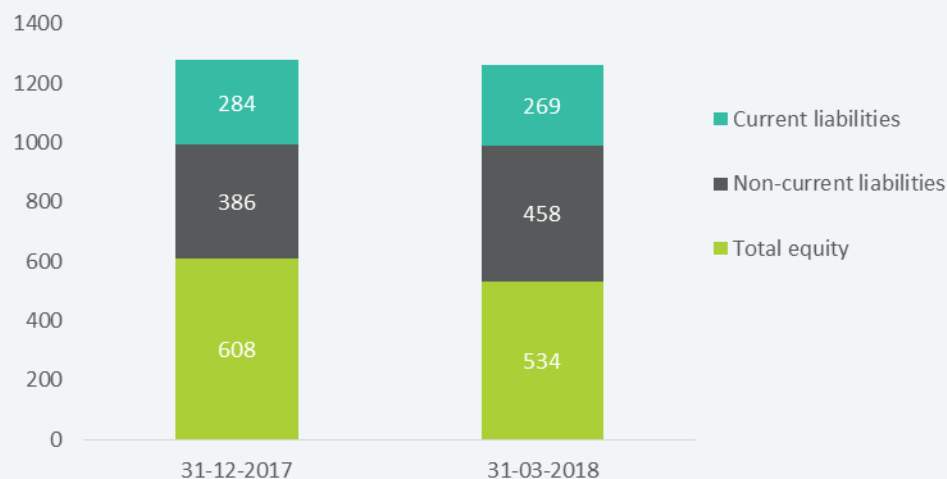
Assets, equity and liabilities

Total assets, M Eur

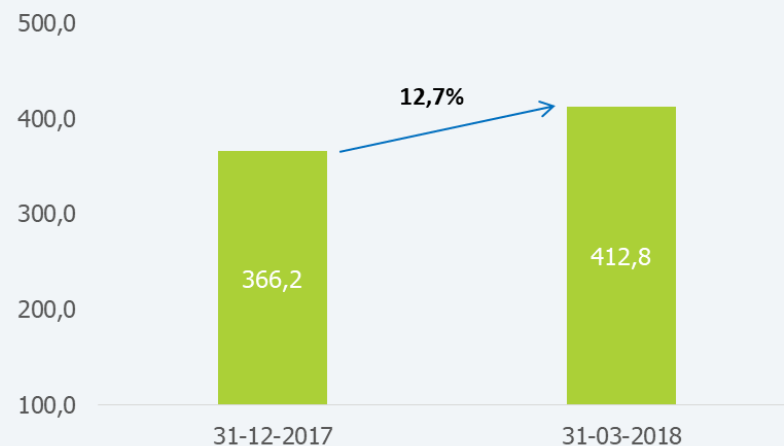


Non-current assets accounted for 93.7% of the total assets. During the reported period non-current assets decreased by 1.4 %.

Equity and liabilities, M Eur

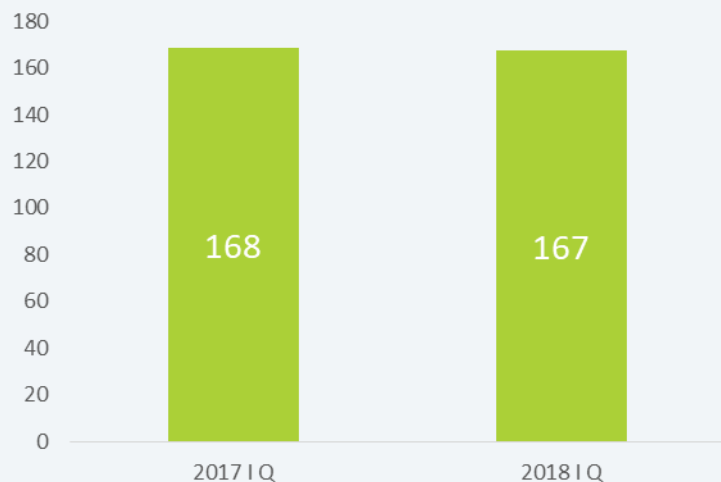


Net financial debt, M Eur



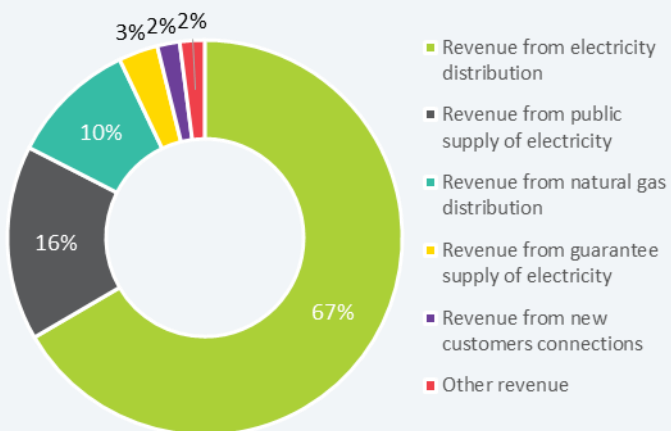
Revenue

Revenue, M Eur



ESO's revenue for 3 months of 2018 reached EUR 167,4 million, which is a 0.7% decrease compared to I Q of 2017. Revenue decreased due to lower electricity and natural gas distribution prices for customers

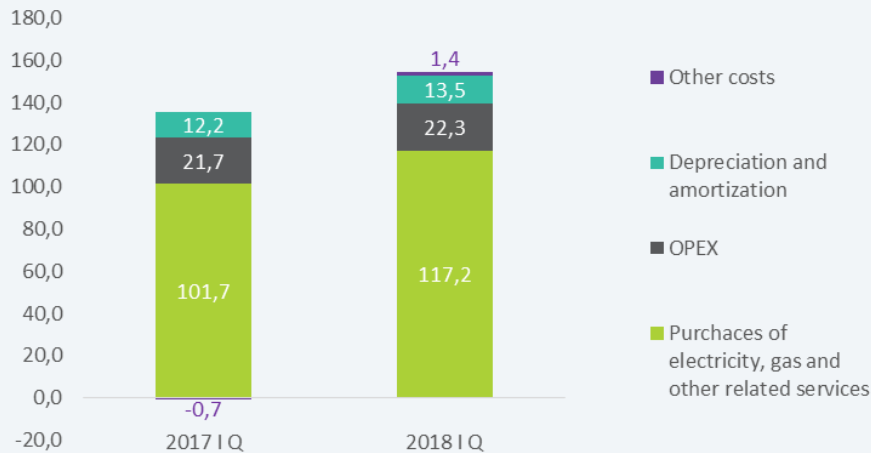
ESO revenue structure



Revenue from electricity distribution is the main source of the Company's revenue. In I Q of 2018, distribution revenue comprised 67%

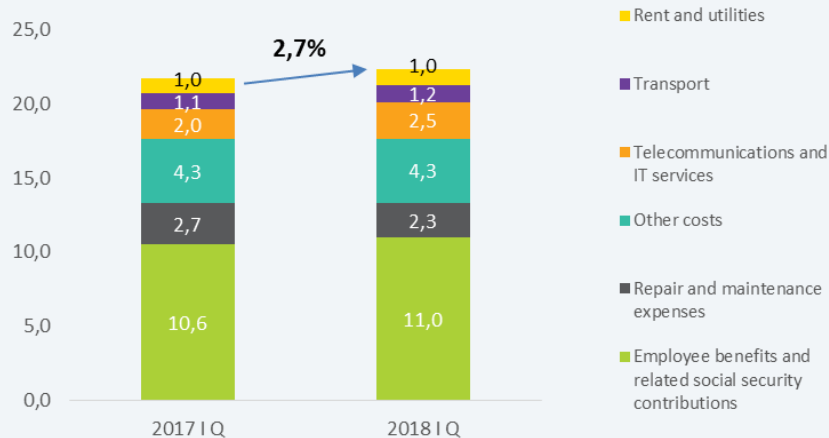
Costs

Costs, M Eur



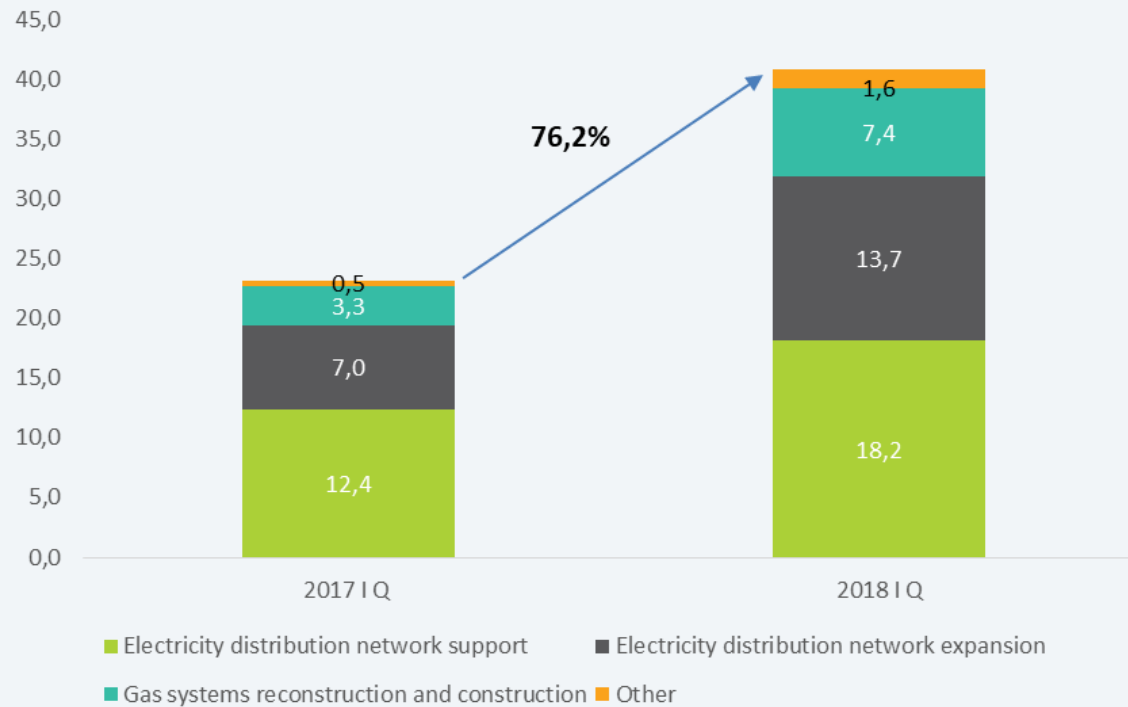
In I Q of 2018, purchases of electricity, natural gas and related services made up EUR 117.2 million and increased by 15.2% compared to I Q of 2017.

OPEX, M Eur



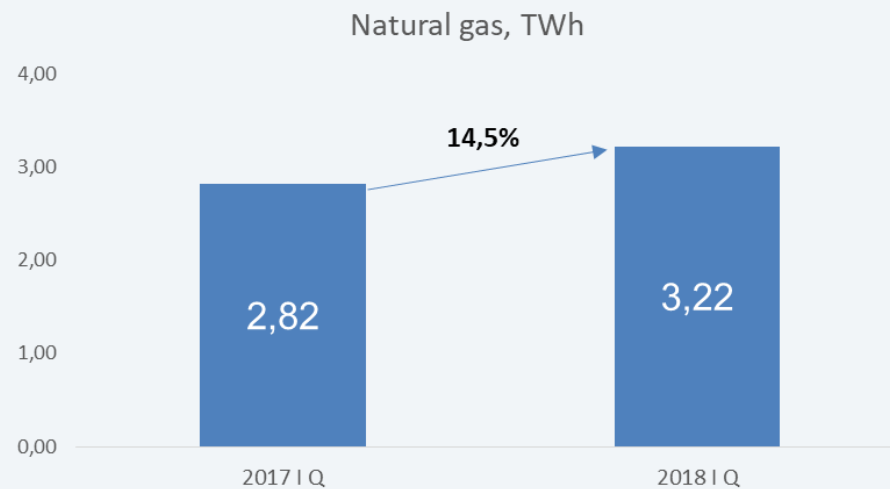
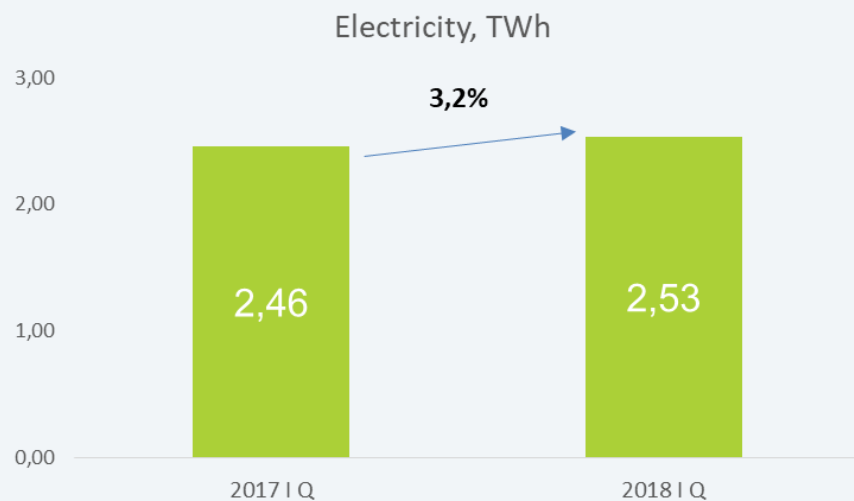
In I Q of 2018, operating expenses increased by 2.7% compared to the same period of 2017 and amounted to EUR 22.3 million.

Investment, M Eur



In I Q of 2018 ESO's investments in the electricity and gas distribution networks amounted to EUR 40.831 million, which is 76.2% more than in the same period of 2017 when they were equal to EUR 23.175 million.

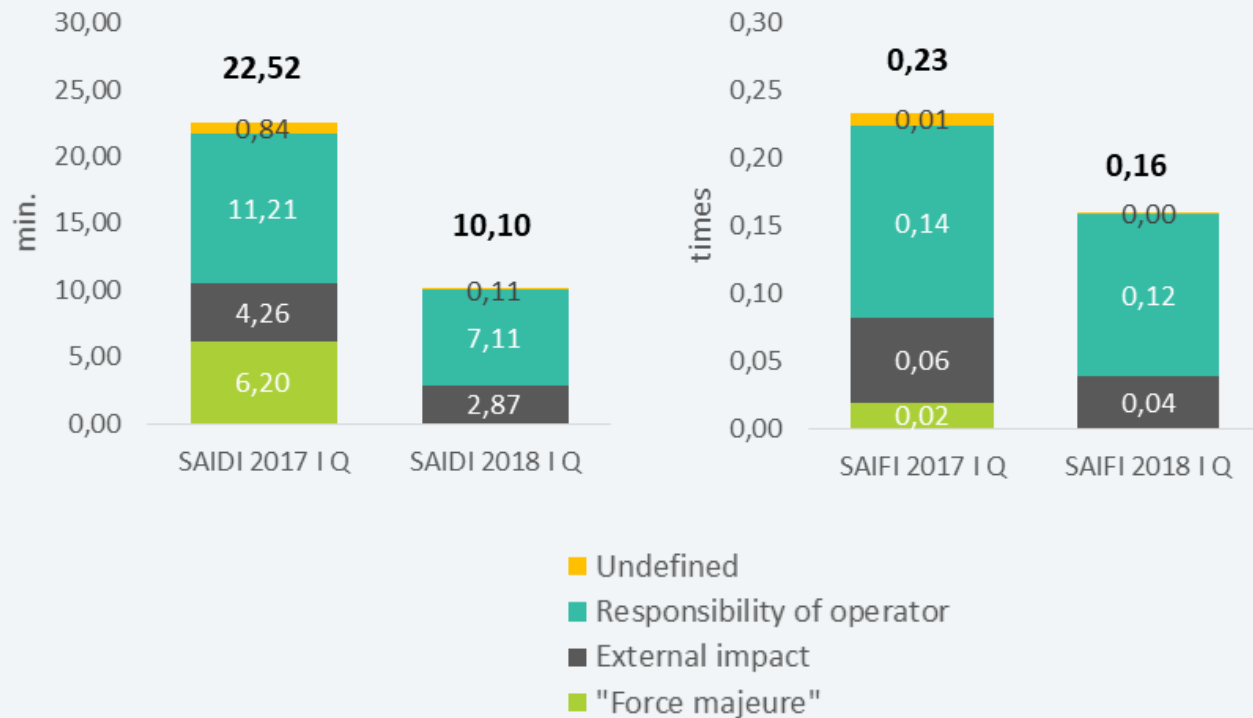
Distributed volumes



The volume of electricity distributed increased by 3.2% compared to the same period in 2017 due to country GDP growth of 3,5% compared to the same period last year.

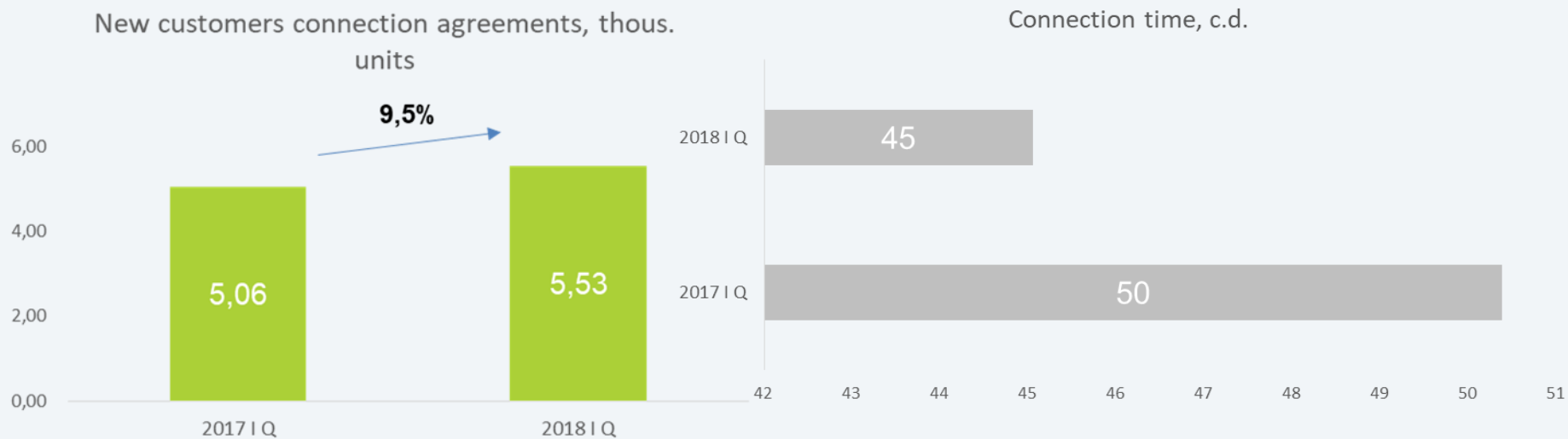
In I Q of 2018, ESO transported approx. 14.5% more natural gas than in the same period in 2017. Gas distribution volumes increased mainly due to bigger gas consumption as a result of colder weather.

Electricity quality indices



During I Q 2018, the system average interruption duration index (SAIDI) per customer decreased by 12.4 minutes, the system average interruption frequency index (SAIFI) per customer was 0.07 time less compared to I Q 2017.

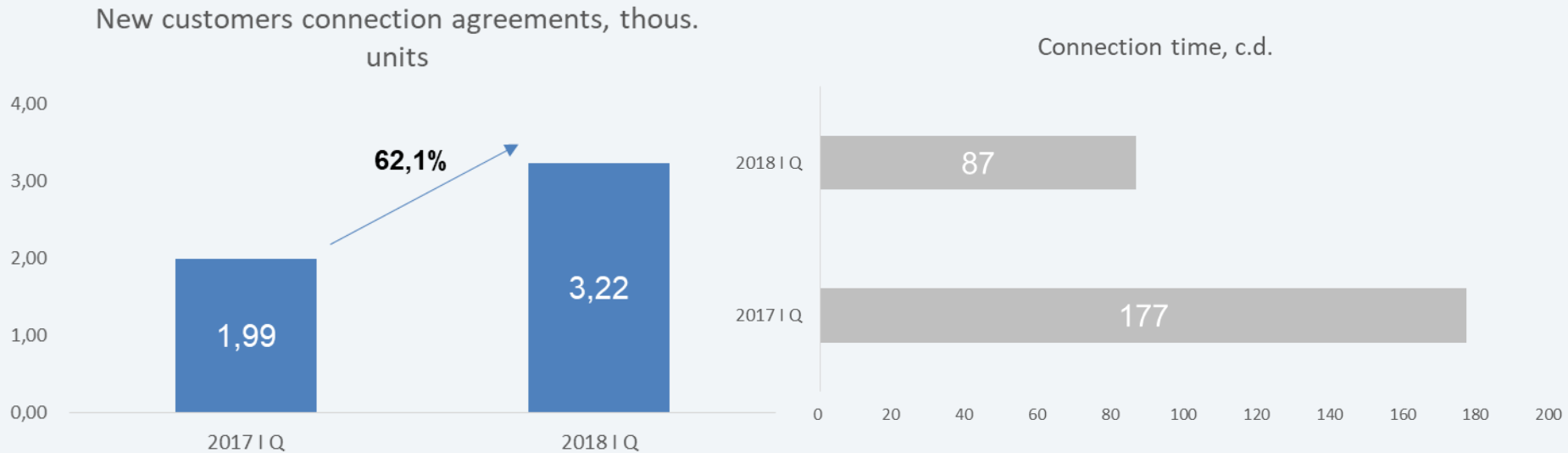
Connection of new customers - ELECTRICITY



In I Q 2018 ESO signed about 10% more new customers connection to the electricity distribution network agreements than in the same period in 2017.

Connection time decreased by 5 calendar days.

Connection of new customers – NATURAL GAS

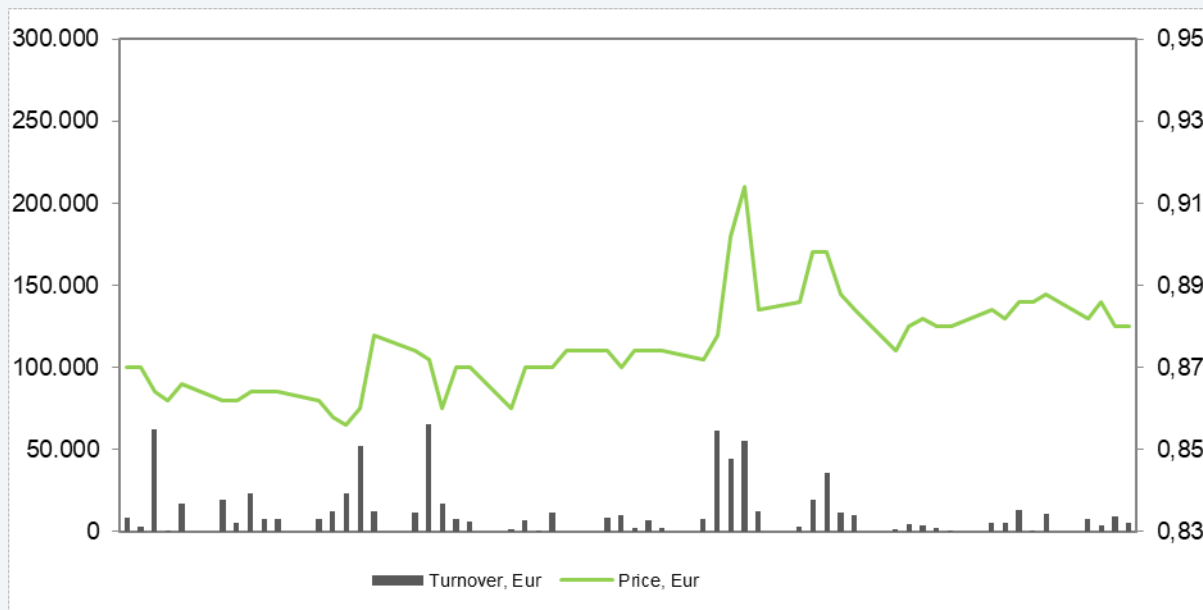


In I Q of 2018 ESO signed 62% more new customers connection to the natural gas distribution network agreements than in same period in 2017.

Connection time decreased by 90 calendar days.

Share price and shareholders

On 31.03.2018 the number of ESO shareholders amounted to 8843. Main shareholder was „Lietuvos energija“, UAB holding 94.98% of shares.



ESO – the largest company by market capitalization on NASDAQ Baltic Exchange (785,49 mln. EUR). The weighted average price during the reporting period was EUR 0.874.



AB “Energijos skirstymo operatorius”

Company code 304151376

VAT code LT100009860612

Aguonų g. 24, Vilnius, 03212 Lithuania

Tel. (8 5) 277 7524

Fax. (8 5) 277 7514

info@eso.lt

www.eso.lt