LITHUANIAN AIRPORTS
VNO KUN PLQ

Joint Stock Company Lithuanian Airports

INTERIM REPORT I HALF 2026

(NON-AUDITED)

Vilnius, 2026

Requisites of the joint stock company Lithuanian Airports:
Code 120864074 | VAT payer code LT208640716 | Tel. +370 5 273 9326 | E-mail: info@ltou.lt | Rodūnios road 10A, 02189 Vilnius, Lithuania

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THE COMPANY'S INFRASTRUCTURE, OBJECTIVES

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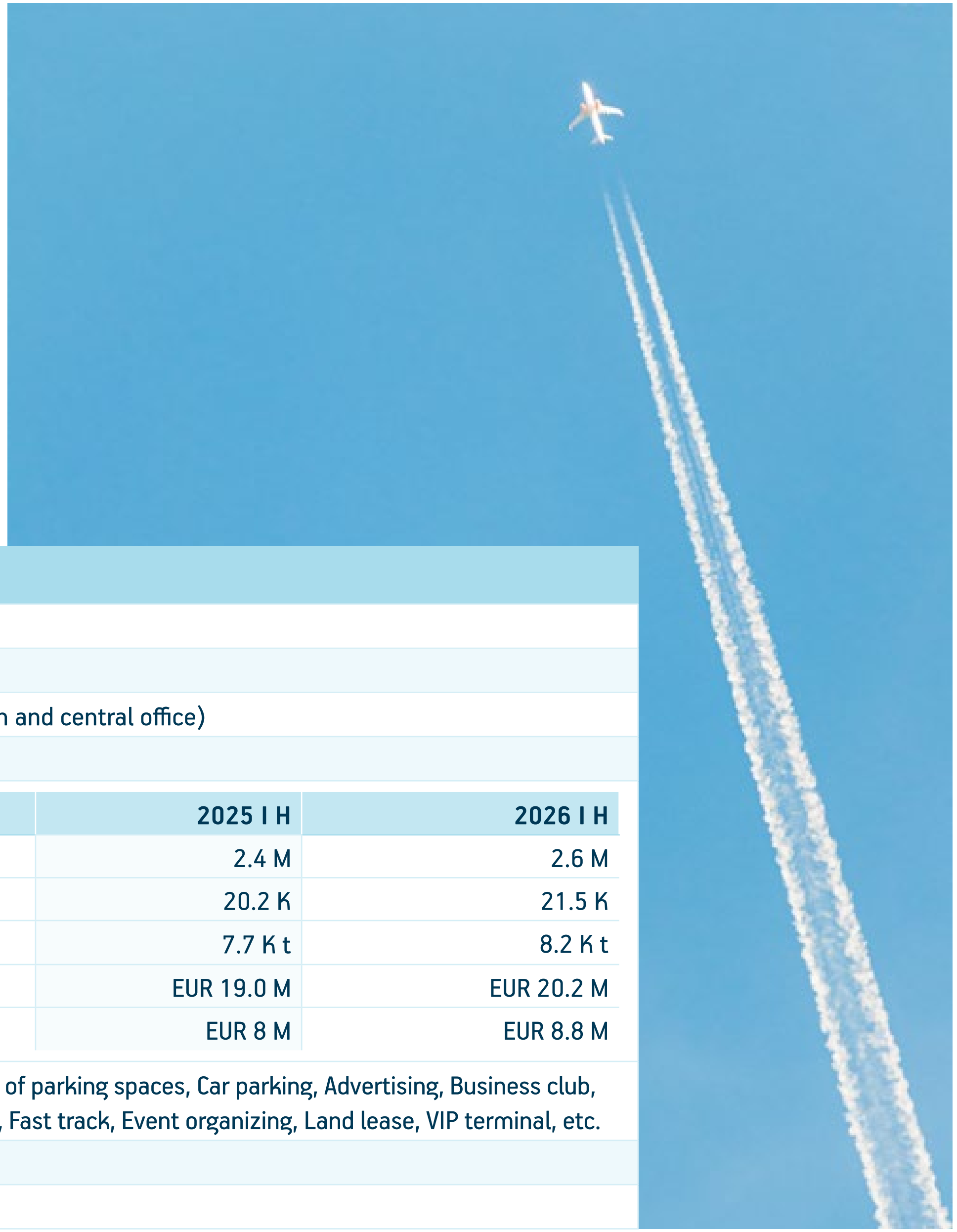
The joint stock company Lithuanian Airports (hereinafter - the company or LTOU) is a company that connects and manages Vilnius, Kaunas and Palanga airports, develops the operations of these airports in a coordinated manner, offering a wide variety of aviation and non-aviation services and high quality standards of service to passengers and partners.

The address of the Company's registered office:
Rodūnios road 10A, Vilnius, Lithuania
Company code: 120864074

The following is basic information about each of the airports that make up the Lithuanian airport network.



The main statistics of the LTOU

<table>
<tr><th colspan="2">Vilnius airport (VNO)</th></tr>
<tr><td>Address</td><td>Rodūnios road 10A, Vilnius</td></tr>
<tr><td>Director of operations department</td><td>Valdas Stropus</td></tr>
<tr><td>Number of employees*</td><td>557 (in 2025 - 499) (Vilnius branch and central office)</td></tr>
<tr><td>Length of runway</td><td>2,515 m</td></tr>
<tr><td>2026 I H key performance indicators</td><td>
<table>
<tr><th>Indicator</th><th>2025 I H</th><th>2026 I H</th></tr>
<tr><td>Number of passengers served</td><td>2.4 M</td><td>2.6 M</td></tr>
<tr><td>Number of flights</td><td>20.2 K</td><td>21.5 K</td></tr>
<tr><td>The amount of cargo</td><td>7.7 K t</td><td>8.2 K t</td></tr>
<tr><td>Income from aviation activities</td><td>EUR 19.0 M</td><td>EUR 20.2 M</td></tr>
<tr><td>Non-aviation income</td><td>EUR 8 M</td><td>EUR 8.8 M</td></tr>
</table>
</td></tr>
<tr><td>Provided non-aviation services</td><td>Rent of buildings and premises, Rent of parking spaces, Car parking, Advertising, Business club, VIP (very important person services), Fast track, Event organizing, Land lease, VIP terminal, etc.</td></tr>
<tr><td>Carriers</td><td>16 regularly flying airlines</td></tr>
<tr><td>Routes</td><td>59 direct routes</td></tr>
</table>

*excluding employees on parental leave

Kaunas airport (KUN)

Address	Oro uosto str. 4, Karmėlava
Director of operations department	Valdas Stropus
Number of employees*	135 (in 2025 - 154)
Length of runway	3,250 m
2026 I H key performance indicators	

Indicator	2025 I H	2026 I H
Number of passengers served	766 K	813 K
Number of flights	6.0 K	6.1 K
The amount of cargo	2.1 K t	2.1 K t
Income from aviation activities	EUR 1.4 M	EUR 1.5 M
Non-aviation income	EUR 2.9 M	EUR 3.5 M

Provided non-aviation services	Rent of buildings and premises, Car parking, Advertising, Land lease, etc.
Carriers	3 regularly flying airlines.
Routes	28 direct routes

Palanga airport (PLQ)

Address	Liepojos pl. 1, Palanga
Director of operations department	Valdas Stropus
Number of employees*	78 (in 2025 - 87)
Length of runway	2,300 m
2026 I H key performance indicators	

Indicator	2025 I H	2026 I H
Number of passengers served	204 K	211 K
Number of flights	2.3 K	2.3 K
The amount of cargo	298 t	5,1 t
Income from aviation activities	EUR 1.8 M	EUR 2 M
Non-aviation income	EUR 0.8 M	EUR 0.9 M

Provided non-aviation services	Rent of buildings and premises, Car parking, Advertising, Event organizing, Land lease, etc.
Carriers	5 regularly flying airlines
Routes	7 direct routes

*excluding employees on parental leave

The services provided by the Company are divided into two main groups: aviation and non-aviation (commercial). Aviation service providers include airlines, suppliers of ground handling services to aircraft and passengers, as well as cargo and mail operators. Non-aviation (commercial) service providers are Companies engaged in commercial activities at the airport. The Company has no special obligations. **The following is the scheme of the business model of the JSC Lithuanian Airports:**

The services provided by the Company are divided into two main groups: **aviation and non-aviation (commercial).**

KEY PARTNERS

- Airlines
- Trading companies
- Ground handling companies
- MRO companies
- Transport competences agency
- VšĮ "Investuok Lietuvoje"
- Government of the Republic of Lithuania
- Ministry of Transport and Communications of the Republic of Lithuania
- Public Security Service (VST), State Border Guard Service (VSAT), Customs
- Lithuanian Transport Safety Administration

MAIN ACTIVITIES

- Infrastructure management and maintenance
- Efficient aircraft management
- Environmental control
- Coordination of aircraft maintenance

RESOURCES

- Infrastructure
- Aircraft coordination system
- Personnel
- External suppliers

VALUE OFFERED

- Ensured growth (number of passengers, flights)
- Geographical location (coverage area includes residents of other countries)
- Fast passenger service
- Wide geography of flights
- Competitive rates of fees and infrastructure charges

UPKEEPING COMMUNICATIONS

- Meetings
- Events
- Exhibitions
- Social Networks
- Online Inquiries

SALES CHANNELS

- Direct Sales (B2B)
- Indirect Sales (B2C)

CLIENT SEGMENT

- Low cost airline companies
- Full Service airlines
- Charter airlines
- Companies operating cargo flights
- Passengers

INCOME STRUCTURE

- Income from aviation charges
- Income from Infrastructure charges
- Lease income
- Other commercial income

COST STRUCTURE

- Infrastructure ensuring and maintenance costs
- Aviation security costs
- Personnel costs
- Tax costs
- Utility costs
- Other costs

Being the largest provider of civil aviation infrastructure services in Lithuania, LTOU is one of the catalysts for the development of Lithuanian economy, attracting direct foreign or local business investment and creating workplaces. Through various incentive programs for airlines, airports attract additional flights and increase passenger flows. In recent years, there has been a trend observed - LTOU is moderately increasing the number of directions every year and became the regional leader.

LTOU is guided by the principles of Sustainability and aims to manage and balance economic, social and environmental factors in an integrated way.

The LTOU Strategic Action Plan 2026-2029 was approved by Board Resolution 1VN-29 of 18 December 2025.

TABLE 1. Strategic objectives and indicators

Indicators	Units of measurement of indicators	Plan	Actual
		2026	2026 I H
Airport loyal passenger (NPS Promoters) indicator	%	65	70
Number of passengers	M	7,8	3,6
Adjusted EBITDA	EUR M	23	11,7

Key Events and Results for H1 2026:

- Revenue growth reached approximately 9% compared to H1 2025.
- Passenger numbers grew 8.96% compared to H1 2025.
- The Lithuanian airlines' market share continued to grow, reaching 41.78% in H1 2026.
- 94 routes were operated from Lithuania with 16 airlines, and 4 new flight routes were opened.
- Due to hybrid attacks that occurred during January-June, approximately ~70 flights and 8,500 passengers were affected.
- „VNO Plaza" was opened at Vilnius Airport: the reconstructed former departure terminal became the airport's largest commercial space.
- After a seven-year break, the websites of all three airports – Vilnius, Kaunas, and Palanga – were renewed.
- ACI Customer Experience Level III accreditation was obtained.
- An advanced drone detection system was implemented at Palanga Airport.
- It was announced that spring 2028 will host Europe's largest aviation route development conference „Routes Europe" in Vilnius.
- Lithuanian airports – based on a Lithuanian organizations' reputation survey – are the highest-reputation state-owned enterprise.
- A final and non-appealable decision was received from Lithuania's Supreme Administrative Court confirming that Vilnius Airport's charges in 2023 were changed lawfully.
- Sustainability, ESG (Environmental, Social and Governance), and net-zero CO_2 programs are being implemented.

LITHUANIAN AIRPORTS
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COMPANY'S GOVERNANCE STRUCTURE, MANAGEMENT BODY

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Lithuanian airports are owned by the state according to ownership rights. The institution implementing the rights and obligations of the owner of the enterprise is the Ministry of Transport and Communications of the Republic of Lithuania. **It performs the following specified functions:**

I. Amends the Company's Articles of Association, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
II. Changes the Company's registered office;
III. Elects and removes members of the Board;
IV. Elects and removes the auditor or audit firm for auditing the set of financial statements, and sets the terms of payment for audit services;
V. Elects and removes the auditor, audit firm or independent sustainability assurance service provider to provide sustainability assurance services, when, under the Law on Corporate and Group Reporting, the management report is required to include sustainability information;
VI. Determines the class, number, nominal value and minimum issue price of shares issued by the Company;
VII. Decides to convert the Company's shares of one class into another and approves the description of the share conversion procedure;
VIII. Decides to change the number and nominal value of shares of the same class issued by the Company without changing the authorised capital amount;
IX. Approves the annual set of financial statements, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
X. Decides on the allocation of profit (loss);
XI. Decides on the formation, use, reduction and elimination of reserves;
XII. Approves the interim set of financial statements prepared for the purpose of deciding on the payment of dividends for a period shorter than the financial year;
XIII. Decides to issue convertible bonds;
XIV. Decides to increase the authorised capital;
XV. Decides to reduce the authorised capital, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
XVI. Decides to reorganise or demerge the Company and approves the terms of reorganisation or demerger, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
XVII. Decides to transform the Company;
XVIII. Adopts decisions on the restructuring of the Company in the cases provided for in the Law on the Insolvency of Legal Persons of the Republic of Lithuania;
XIX. Decides to liquidate the Company or to cancel the Company's liquidation, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
XX. Elects and removes the Company's liquidator, except for the exceptions provided for in the Law on Companies of the Republic of Lithuania;
XXI. Decides on the audit of the Company's annual financial statements in cases other than those provided for in the Law on Audit of Financial Statements and Other Assurance Services of the Republic of Lithuania or as provided for in the Company's Articles of Association.

The body exercising the rights and duties of a shareholder of the company may also decide on other matters assigned to its competence by the Law on Joint-Stock Companies of the Republic of Lithuania and the Articles of Association of the company.

The collegial management body is the board of the Company, the sole management body is the head of the Company. The LTOU governance structure is set out in Annex 1.

The Board of Lithuanian Airports consists of persons appointed by the order of the Minister of Transport and Communications of the Republic of Lithuania.

In 2026 IH, the board consisted of four independent and one dependent member. By order of the Minister of Transport and Communications of the Republic of Lithuania, the entire Management Board of the Company was recalled effective 17 June 2026.

TABLE 2. Governing bodies of Lithuanian airports

Management	Name, Surname	Education
Chairman of the Board	**Gediminas Almantas,** Independent Board Member; • Chairman of the Board of AB LTG Infra (company code 305202934, registered office at Geležinkelio g. 2, LT-02100 Vilnius); • Chairman of the Board of AB Novaturas (company code 135567698, registered office at A. Mickevičiaus g. 27, LT-44245 Kaunas); • Member of the Board of AB KN Energies (company code 110648893, registered office at Burių g. 19, LT-92276 Klaipėda); • Visiting Lecturer at Thunderbird School of Global Governance, Phoenix, AZ, USA; • Visiting Lecturer at ENAC Aviation Academy, Toulouse, France.	• Vilnius University, Master's Degree in Law; • University of Bern, Switzerland, Master's Degree in Law; • Copenhagen Business School, Business Negotiations Ethics, Industrial Doctorate; • American Express Leadership Academy studies at Arizona State University / Thunderbird School of Global Management; • Sustainable Organisation Management Programme for Northern Europe "Sustainable Leadership" studies at the Swedish Institute (SI).
Members of the Board	**Eglė Čiužaitė** Independent Board Member; • Independent Board Member of AB Miesto Gijos (company code 124135580, registered office at Elektrinės g. 2, LT-03150 Vilnius), Chair of the Audit Committee; • Board Member of NGO Jaunimo Linija (company code 302594405, registered office at Vingrių g. 6, LT-01141 Vilnius); • Independent Member of the Audit Committee of UAB Akropolis Group; • Independent Member of the Audit Committee of MAXIMA GRUPĖ, UAB.	• Master of Science in Finance and International Business – Aarhus University, School of Business and Social Sciences, Denmark; • Bachelor's Degree in Business Administration (Finance) – Bellevue University, USA; • Completed the Board Member Education Programme at the Baltic Institute of Corporate Governance.
	Tadas Vizgirda, Independent Board Member; • Chief Executive Officer of UAB Shift4 Payments Lithuania (company code 304341621, registered office at A. Goštauto g. 40A, LT-03163 Vilnius); • Chairman of the Board of the American Chamber of Commerce in Lithuania (company code 223908210, registered office at Konsti-tucijos pr. 26, LT-08105 Vilnius); • Chief Transformation Officer of UAB Revel Systems (company code 303480970, registered office at Konstitucijos pr. 21C, LT-08130 Vilnius).	• BSBA in Business Administration – Kaplan University, USA; • Completed the Corporate Governance Programme at the Baltic Institute of Corporate Governance.

	Dan Strömberg, Independent Board Member; • Member of the Supervisory Board of SIA Tet (Latvia).	• Finance Studies – IHM Business School / Stockholm University, Sweden; Marketing Studies – IHM Business School, Sweden.
	Vilius Veitas, Non-independent Board Member; • Transport Attaché at the Permanent Representation of Lithuania to the EU (civil aviation, shipping).	• Master's Degree in Management and Business Administration; • Aeronautical Engineer – Vilnius Gediminas Technical University.
CEO	**Simonas Bartkus** (until 2026 07 03)	• Executive Studies, Strategic Marketing Management, Stanford University Graduate School of Business, 2012; • Master's degree in European Economic Studies, VU, 2008; • Bachelor of Economics, VU, 2005.
Director of Infrastructure department	**Arnas Dūmanas**	• Norwegian Business School and ISM Master in Executive Business Management, 2020; • Civil Engineering bachelor, Vilniaus Gedimino technikos universitetas, 2006.
Director of Operations department	**Valdas Stropus**	• Master in Executive Business Management, ISM, 2025; • Bachelor of Aviation Engineering, Vilnius Gediminas Technical University, 2006.
Director of the Department of Commerce	**Gintarė Norvilaitė-Tautevičė**	• Master in Executive Business Management, ISM, 2024; • Master of International Marketing and Management, ISM University of Economics and Management, 2014; • Bachelor of Economics, Vilnius University, 2011.
Director of the Safety, Security and Resilience Department	**Vidas Kšanas**	• Business administration, Baltic Institute of Management, 2008; • Master of Management and business administration, Vytautas Magnus University, 2008; • Bachelor of Management and business administration, Vilnius University, 2003.
Director of the Finance Department	**Petras Akstinas** (until 2026 03 31)	• VGTU bachelor in business management , 2000.
Director of People and Culture	**Natalja Andreičiuk**	• Bachelor of Psychology Klaipėda University, 2006; • Master of Business Psychology, Mykolas Romeris University, 2009.
Director of the Legal and Compliance Department	**Diana Bankauskienė**	• Master of Business Law, Mykolas Romeris University, 2015; • Bachelor of Laws, Mykolas Romeris University, 2013.
Director of the Passenger Experience and Digitalisation Department	**Nerilė Mažeikienė**	• Bachelor's Degree in Economics, Master's Degree in Economics – Vilnius University; • Master's Degree in Business and Management – Vytautas Magnus University.

FUNCTIONS OF THE BOARD

The Board shall consider and approve:

- The Company's business strategy, including the Company's operating budget;
- The management report;
- The Company's annual objectives, which may serve as a basis for paying employees a variable component of remuneration;
- The Company's management structure and employee positions;
- Positions for which employees are recruited through a competitive selection process;
- The statutes of the Company's branches and representative offices;
- The Company's sponsorship management rules;
- The list of the Company's operational policies to be approved by the Board and the operational policies specified in that list;
- The information considered to be the Company's trade (production) secret and confidential information;
- The appointment and removal of the Chief Executive Officer of the Company, determination of his/her remuneration and other terms of the employment contract, approval of the job description, incentives and imposition of disciplinary sanctions; approval of candidates for heads of branches and representative offices;
- Decisions for the Company to become a founder or participant of other legal entities;
- Decisions to establish branches and representative offices of the Company;
- Decisions on the investment, transfer (calculated separately for each type of transaction), lease (calculated separately for each type of transaction), pledge, and mortgage (calculated as the total amount of transactions) of fixed assets with a carrying value equal to or exceeding EUR 3,000,000;
- Decisions on guaranteeing or providing surety for obligations of other persons in an amount equal to or exceeding EUR 3,000,000;
- Decisions to acquire fixed assets at a price equal to or exceeding EUR 3,000,000;
- Decisions on lending or borrowing funds, including but not limited to entering into any loan or credit agreements with an individual transaction amount equal to or exceeding EUR 3,000,000 and/or amending existing loan or credit agreements where the amendment value is equal to or exceeds EUR 1,000,000.

Decisions to approve the CEO of the Company to:

- Enter into transactions for the purchase of goods, services, and works with an individual transaction value equal to or exceeding EUR 1,000,000 excluding VAT;
- Enter into transactions for the pledge of the Company's assets;
- Conclude and terminate transactions meeting the criteria of a market economy operator, whereby the Company, together with a publicly selected partner, invests in the promotion of route network development;
- Make any decisions related to assets constituting airport infrastructure (transfer, pledge, or other encumbrance of property rights, guarantee, surety or other securing of the fulfilment of the Company's or third parties' obligations, lease, lending for use or transfer to other persons for use in any other way, declaration as unnecessary or unsuitable for use, etc.);
- Make amendments to transactions (with a value equal to or exceeding EUR 1,000,000) if the value of a goods and services contract increases by more than 10% of the contract value, or if the value of a works contract increases by more than 15% of the contract value, and such increase in the value of goods and services or works contract amounts to no less than EUR 250,000 excluding VAT.

The Board may also decide on other matters assigned to the competence of the Board by the Law on Joint Stock Companies of the Republic of Lithuania, the Articles of Association of the Company and the decisions of the General Meeting of Shareholders.

During the reporting period, the Board performed the functions set out in applicable laws, the Company's Articles of Association, and the Board's Rules of Procedure, and considered the Company's strategic, investment, financial, and other operational matters. During the reporting period, 7 Board meetings were held.

AUDIT AND RISK COMMITTEE – FUNCTIONS AND MEMBERS

The Company has an Audit and Risk Committee. On 3 June 2024, by decision No. 1VN-18, the Board of Lithuanian Airports approved the new term of office of the Committee, until the end of the current term of office of the Company's Board. The term of office of the Audit and Risk Committee ended together with the term of office of the Board of Lithuanian Airports, i.e. on 17 June 2026. The main task of the Audit and Risk Committee is to provide the Board with comments and/or proposals regarding financial reporting, internal and external audit, sustainability assurance, and the functioning of the Company's risk management and control systems.

The Audit and Risk Committee performs functions defined in the following main areas of activity:

- Monitoring of the financial reporting and/or sustainability reporting processes required for the preparation of financial statements and for the sustainability-related information provided in the management report;
- Monitoring the effectiveness of internal control and risk management systems affecting the Company's financial and/or sustainability reporting, aimed at preventing corruption, bribery of foreign officials in international business transactions, money laundering, and terrorist financing;
- Monitoring the audit of the annual financial statements and/or the assurance of the annual sustainability report; informing the Chair of the Board and the CEO about the audit results, any issues encountered during the audit, especially where significant deficiencies in internal control are identified; explaining how the audit and/or sustainability assurance contributed to the reliability of the financial statements and/or sustainability-related information, and the role played by the Audit and Risk Committee in this process;
- Monitoring the procedure for selecting the auditor(s) or audit firm(s) and providing recommendations on which auditor(s) or audit firm(s) to appoint;
- Monitoring the effectiveness of the internal audit function, without compromising its independence;
- Carrying out other duties as set out in the Committee's rules of procedure, external legislation, and decisions of the Board.

During the reporting period, the Audit and Risk Committee performed the functions set out in applicable laws and in the regulations governing the formation and activities of the Audit and Risk Committee, and considered matters assigned to it by area of responsibility as well as other operational issues. During the reporting period, 6 meetings of the Audit and Risk Committee were held.

TABLE 6. Members of the Audit and Risk Committee

Management	Name surname	Education
Chair of the Audit and Risk Committee (Board-delegated member)	**Eglė Čiužaitė,** Independent Board Member of AB Miesto Gijos (company code 124135580, registered office at Elektrinės g. 2, LT-03150 Vilnius), Chair of the Audit Committee; Board Member of NGO Jaunimo Linija (company code 302594405, registered office at Vingrių g. 6, LT-01141 Vilnius); Independent Member of the Audit Committee of UAB Akropolis Group; Independent Member of the Audit Committee of MAXIMA GRUPĖ, UAB.	Master of Science in Finance and International Business – Aarhus University, School of Business and Social Sciences, Denmark; Bachelor's Degree in Business Administration (Finance) – Bellevue University, USA; completed the Board Member Education Programme at the Baltic Institute of Corporate Governance.
Member of the Audit and Risk Committee	**Edita Malūkienė,** Director of UAB Gaudera, Certified Auditor; Member of the Audit Committee of AB Kelių Priežiūra; Member of the Presidium of the Lithuanian Chamber of Auditors	Vilnius University, Bachelor's Degree in Production Economics and Management; Vilnius University, Master's Degree in Business Management and Administration.
Member of the Audit and Risk Committee	**Gediminas Šiušas,** Authorised Manager of Convera Europe Financial S.A.; Member of the Board of Convera Singapore Pte Ltd; Member of the Board of Convera Singapore Financial Pte Ltd; Member of the Board of Convera Australia Pty Ltd; Member of the Board of Convera Australia Pty Ltd, New Zealand Branch.	Stockholm School of Economics in Riga, Bachelor's Degree in Economics and Business Administration; Vilnius University, Bachelor's Degree in Management and Business Administration; Vilnius University, Master's Degree in Economics.

KEY EVENTS SIGNIFICANT TO THE COMPANY'S OPERATIONS DURING THE REPORTING PERIOD

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IMPLEMENTATION OF INVESTMENT PROJECTS

During the first half of the year, an important stage of infrastructure modernization was completed at Vilnius Airport: "VNO Plaza" was opened to passengers in the reconstructed part of the old departures terminal. Covering more than 3,000 sq. m, the space has become the airport's largest commercial area, bringing together new retail and food service operators. The opening of "VNO Plaza" contributes to an improved passenger experience, more efficient passenger flow management, and strengthens the potential for non-aviation revenue.

Following the opening of "VNO Plaza," reconstruction works on Vilnius Airport's old departure terminals T2 and T3 have continued. The aim of the project is to modernize and adapt the previously used terminal spaces to new passenger service and commercial needs, while also implementing modern engineering solutions and increasing the energy efficiency of the buildings. The works are being carried out in stages in order to ensure uninterrupted airport operations and minimize the impact on passenger service processes.

Following the architectural design competition for the Vilnius Airport arrivals terminal held in 2025, design work continued during the first half of 2026 together with the international architectural firm "Zaha Hadid Architects." This project is one of the most important stages in the long-term development of Vilnius Airport, aimed at increasing arriving passenger handling capacity and modernizing airport infrastructure.

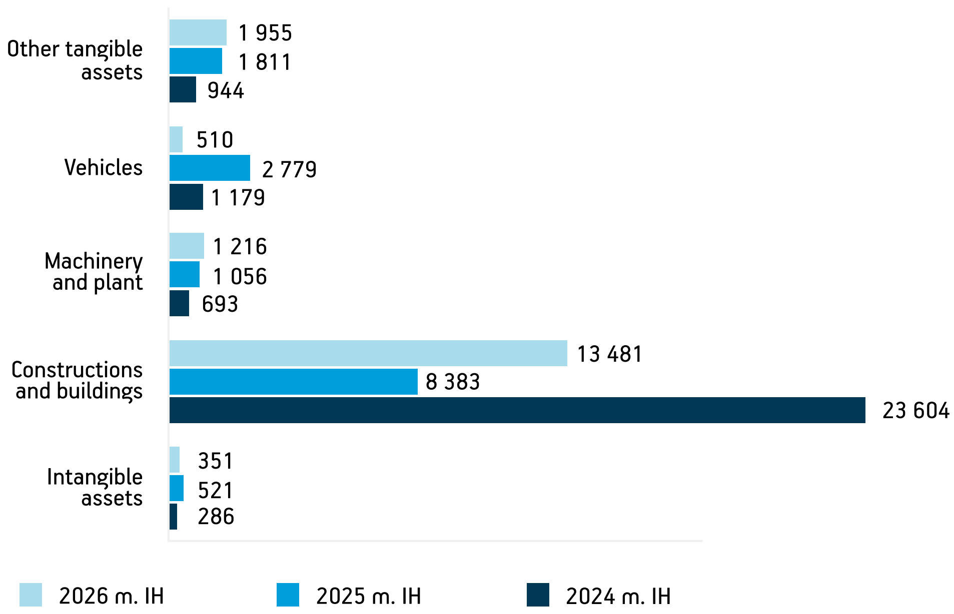
At Kaunas Airport, construction works on the multi-storey car park were being finalized, and the opening of the new facility is scheduled for the beginning of the second half of the year. With capacity for more than 900 vehicles, the new facility will significantly increase the number of parking spaces near the airport

and contribute to improved passenger service infrastructure.

During the first half of the year, the procurement of electric buses was also completed, and their operating model is currently being prepared. The new electric buses will be used to transport passengers within the airport territory, and their operation is planned to start this autumn. The project will contribute to more sustainable and environmentally friendly airport operations.

The company is also continuing to implement other investment projects related to the reconstruction of emergency-condition facilities and business continuity projects, the renewal program for special-purpose vehicles, terminal reconstructions, the acquisition and modernization of technological systems and equipment, the improvement of employees' working conditions, the expansion of car parking infrastructure, and other projects.

CHART 1. Investments by Asset Group, thousand EUR



In the first half of 2026, LTOU invested

EUR 17.5 million

(in the first half of 2025 – EUR 14.6 million).

The investments planned for 2026–2029 are presented in the LTOU Strategic Activity Plan 2026–2029

IMPROVING THE PASSENGER EXPERIENCE

With passenger traffic and travel demand growing rapidly, and with passenger terminal reconstructions underway, the airports have faced a number of challenges in managing passenger processes while ensuring high service quality and an excellent passenger experience.

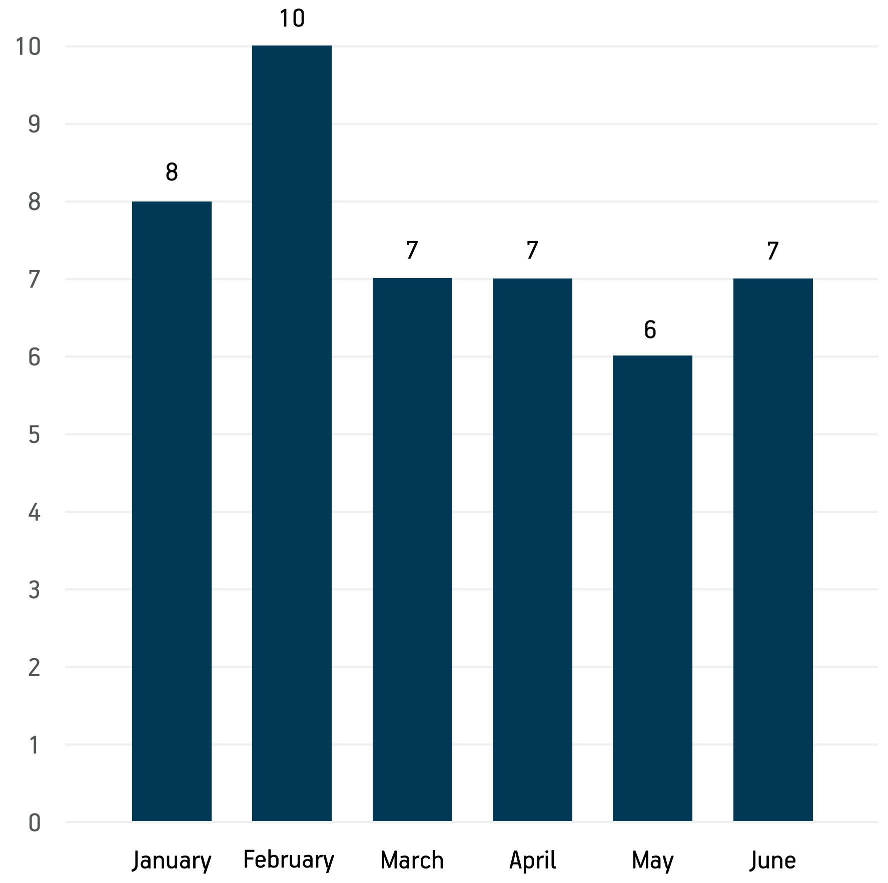
The departure terminal opened at the beginning of 2025, together with upgraded equipment and newly introduced digital self-service solutions, significantly improved the passenger experience. In addition, the installation of modern C3 aviation security screening equipment at Vilnius and Kaunas airports increased the efficiency of security checks and accelerated the passenger screening process. Passengers have responded very positively to these changes.

Significant attention was also given during the first half of 2026 to the reconstruction of the old departures area at Vilnius Airport. The works were carried out in an operating terminal and therefore caused inconvenience to both passengers and employees. Nevertheless, in June the "VNO Plaza" area was opened, expanding the zone of shops, cafés, and restaurants and contributing to an improved passenger experience.

When conducting passenger surveys and other studies, the analyses of results were carried out by segment, examining the travel processes, needs, and challenges of each passenger segment at every stage of the journey. The results, actions taken, and their impact on passengers are presented quarterly to the Board, managers, employees, and airport partners involved in different stages of the passenger journey.

Periodic quality control is also carried out at all airports, with feedback, reviews, and discussions held on improving the passenger experience, alongside training on passenger service topics. The passenger experience management strategy has been updated for the period up to 2030, with strong emphasis on segmentation – better understanding customers and their needs, providing attentive service throughout the entire journey, improving the efficiency of the travel process, ensuring a fast and proactive process, and implementing digital solutions. In May, the updated websites of all three airports attracted high traffic and received positive evaluations, contributing to the improvement of the passenger experience. In addition, regular training sessions and other educational activi-

CHART 2. Number of Passenger Complaints per 100,000 Passengers, First Half of 2026



ties were carried out for employees and partners on customer service topics and on serving passengers with individual needs. Since 2026, a quarterly newsletter titled "Creating Experiences" has also been published, dedicated to passenger experience education and information

During the first half of 2026, 386 employees received training on customer service topics, while 511 employees participated in e-learning training on serving passengers with individual needs. During the same period, 263 passenger complaints were received regarding the operations of Vilnius, Kaunas, or Palanga airports. The company monitors and analyzes the indicator of the number of complaints per 100,000 passengers served. The target for 2026 is fewer than 10 complaints per 100,000 passengers.

Most complaints were related to ground handling activities, including passenger check-in, boarding, and baggage issues, as well as aviation security screening processes. Each complaint is reviewed with the involvement of relevant stakeholders, resolved by responding to passengers, and followed by preventive actions aimed at managing recurring situations.

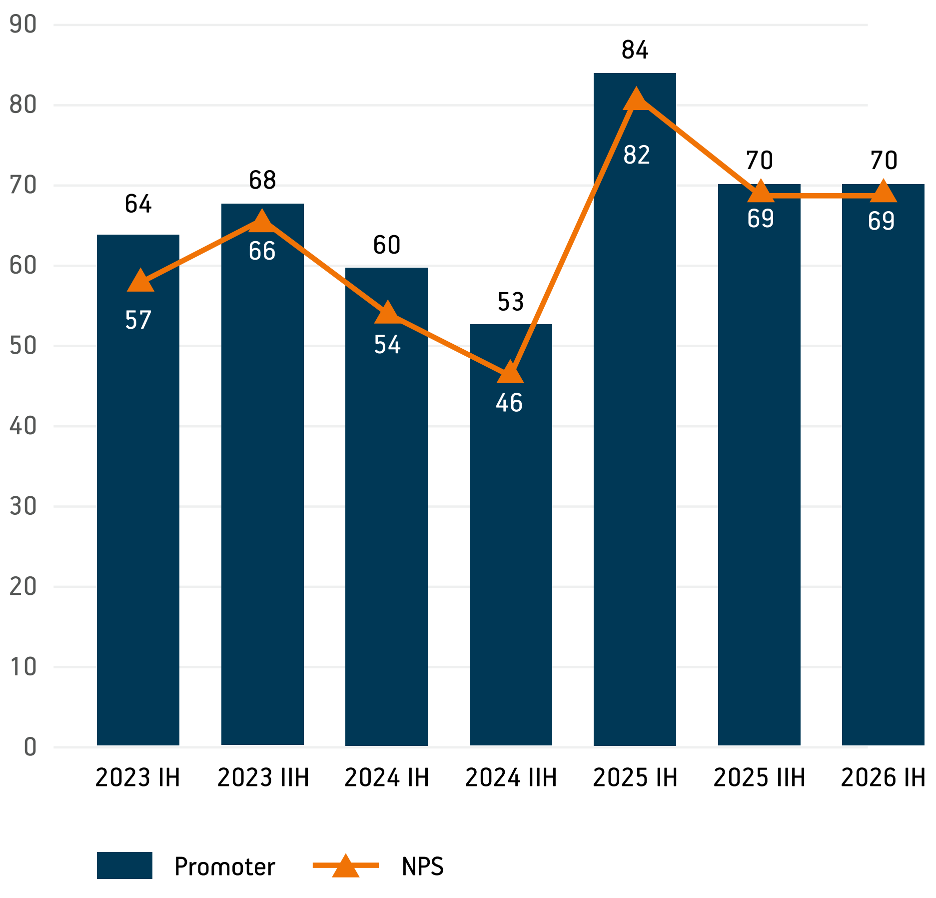
Due to the preventive actions being implemented, the number of complaints has remained stable and has not increased over the course of several years.

A continuous passenger loyalty survey based on NPS (Net Promoter Score) is carried out across all three airports. In the first half of 2026, the overall share of loyal passengers across all three airports was 70%. During the same period, 70% of passengers rated Vilnius Airport 9–10 points. This high rating was driven by the new departure terminal, the availability of self-service systems and equipment, and the modern new aviation security screening equipment.

Kaunas Airport's result improved after reconstruction, reaching 72% loyal passengers, which was the highest result among the three airports during this half-year period. At Palanga Airport, 69% of passengers gave ratings of 9–10 during the first half of the year.

The results of all quality and passenger experience improvement surveys are reviewed, and an annual action plan — also referred to as the NPS programme – is prepared each year. Its purpose is to improve the passenger experience through the implementation of projects and actions. In 2026, 57% of the NPS programme actions had already been implemented (57 out of 100).

CHART 3. Number of loyal passengers and NPS score at Vilnius Airport, 2023–2026



The multi-year dynamics of loyal passengers at Vilnius, Kaunas, and Palanga airports – that is, NPS promoters who gave ratings of 9–10 – are presented in Charts 3, 4, and 5 respectively.

CHART 4. Number of loyal passengers and NPS score at Kaunas Airport, 2023–2026

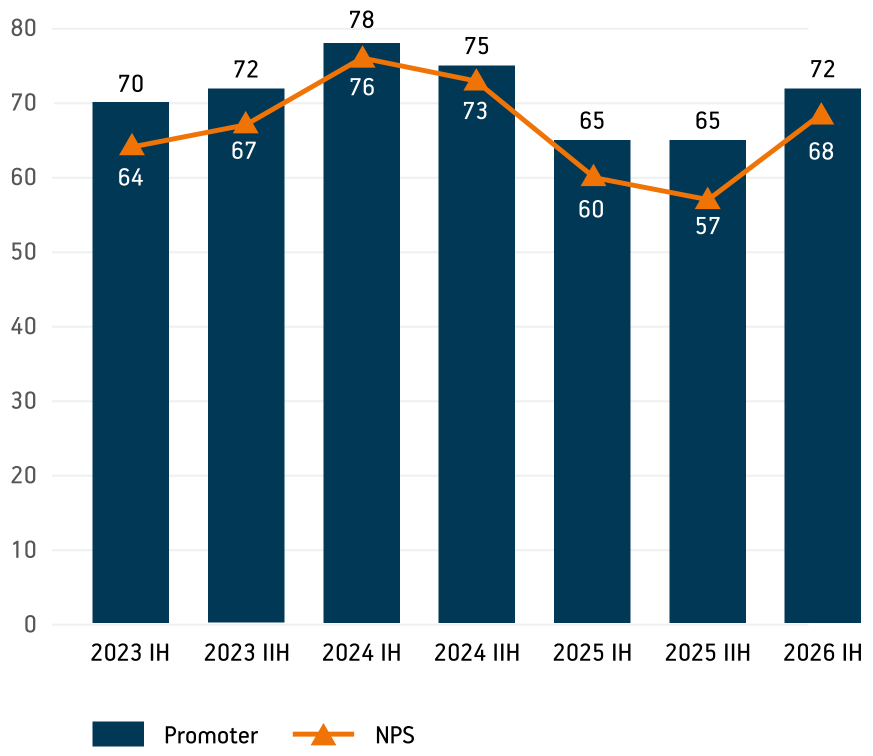
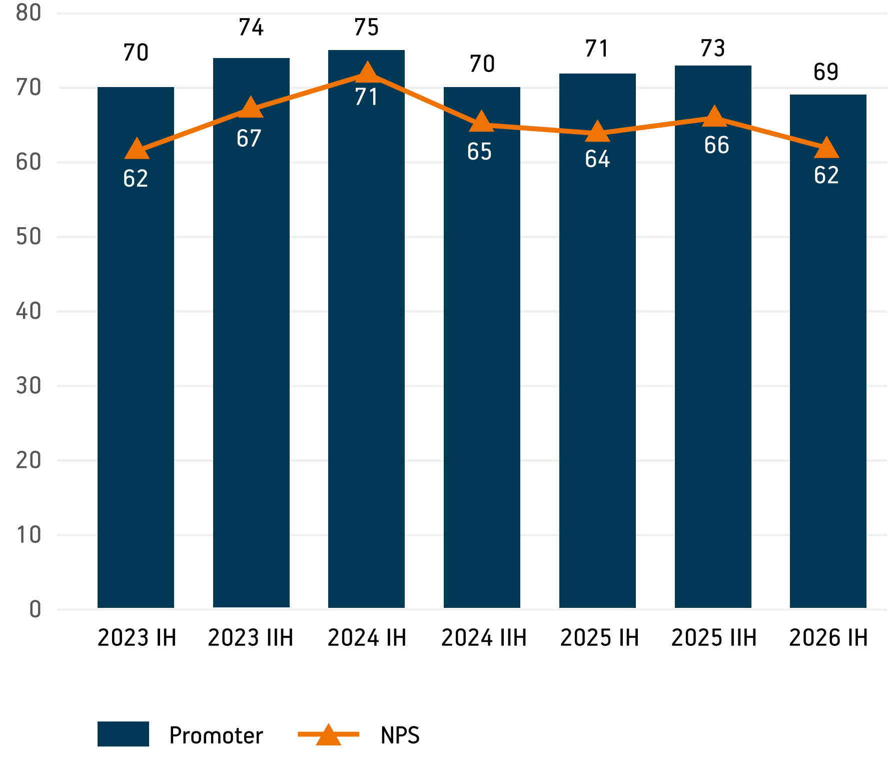


CHART 5. Number of loyal passengers and NPS score at Palanga Airport, 2023–2026



ROUTE DEVELOPMENT MODEL

LTOU continues to apply the route development model in line with the strategic implementation directions set out in the Lithuanian Aviation Guidelines up to 2030 and in the implementation of the Government Programme.

Route Development Incentive Project aims to improve Lithuania's air connectivity with target countries and ensure its sustainability, thereby increasing the country's economic competitiveness. The project seeks to enhance the attractiveness of existing routes, attract new routes, and foster their development.

- In September 2023, the first agreement under this model was signed with the airline LOT Polish Airlines to operate flights between Vilnius and London City (LCY) airports. Flights were operated until 27 March 2026. The route was discontinued due to negative economic results and insufficient investment return potential.
- In 2024, three agreements were signed with the airline Air Baltic Corporation AS for the following routes: on 1 March 2024, Vilnius–Lisbon (LIS) and

Vilnius–Hamburg (HAM), and on 1 August 2024, Vilnius–Düsseldorf (DUS).

- In 2025, three new route development tenders were announced: Vilnius–Geneva (GVA), Vilnius–Stuttgart (STR), and Vilnius–Madrid (MAD). No proposals were received for the Geneva and Stuttgart routes by the set deadline. For the Madrid route, one proposal was received from an applicant, but during negotiations a mutually beneficial business plan could not be agreed upon. As no joint economically justified agreement was reached, the tender was terminated.
- In 2026, a new route development tender was announced for the Vilnius–London route, covering Gatwick (LGW), City (LCY), and Heathrow (LHR) airports. By the set deadline, one proposal was received from an applicant for the London Gatwick (LGW) route. The tender procedures are currently ongoing.

ADDRESSING ASSET MANAGEMENT ISSUES

LTOU owns, maintains, and operates a diverse real estate portfolio, including airport-purpose and other-purpose buildings, administrative premises, engineering structures, and utility networks.

LTOU currently holds 14 land plots under the right of trust: 8 at Vilnius Airport, 3 at Kaunas Airport, and 3 at Palanga Airport. According to the Real Estate Register, 3 land plots are currently registered under LTOU's right of trust within the Kaunas Airport territory. In implementing the special plan solutions for the road connection between the Petrašiūnai interchange on the A1 Vilnius–Kaunas–Klaipėda road and the A6 Kaunas–Zarasai–Daugpilis road within Kaunas District Municipality, a 0.0050 ha part is being taken from one plot for public needs, and therefore a separate land plot has been formed and registered. Once the relevant resolutions of the Government of the Republic of Lithuania are adopted, this plot will no longer be attributed to the Kaunas Airport territory. In addition, LTOU owns 508 registered unique real estate assets.

Nearly 80% of the managed real estate is used for direct operations — passenger and aircraft handling – or reserved for future development. The remaining share is either leased out or granted for use to institutions related to the direct operations of the airports. For the purposes of carrying out activities established by law, LTOU has provided premises to the territorial customs offices of Vilnius, Kaunas, and Klaipėda, the State Border Guard Service under the Ministry of the Interior, the Public Security Service under the Ministry of the Interior, and the Lithuanian Hydrometeorological Service.

At the end of the first half of 2026, LTOU had 50 valid land lease agreements: 33 agreements concluded without auction for the operation of facilities and/or buildings owned by partners, and 17 agreements concluded for commercial purposes.

DEVELOPING CARGO INFRASTRUCTURE AND THE AIRCRAFT MAINTENANCE INDUSTRY (MRO)

In order to attract investors to Kaunas Airport, LTOU plans to continue active sales activities for plots adapted to the development of the aircraft maintenance industry. During the first half of 2026, construction of 2 C-category aircraft maintenance hangars by KAMS (Ryanair Engineering) continued at Kaunas Airport, with completion planned for Q3 2026. Once this stage of development is completed, Kaunas Airport will maintain its position as the largest MRO service centre in the Baltic States, with the capacity to accommodate up to 14 C-category aircraft for repair and maintenance at the same time.

In the first half of 2026, a land lease auction took place at Vilnius Airport, and a land lease agreement was signed with a subsidiary of GetJet Group, enabling the development of 2 C-category aircraft maintenance hangars. This will increase GetJet Group's planned investment by EUR 25 million, in addition to the already planned EUR 10 million following its win in the first land lease auction for MRO development announced by LTOU in 2025. The planned MRO expansion will increase the existing aircraft maintenance capacity at Vilnius Airport by at least twofold — to 6 C-category aircraft serviced simultaneously

OVERVIEW OF AVIATION SERVICES

RESULTS OF LITHUANIAN AIRPORTS

TABLE 4. Distribution of TOP 10 carriers in LTOU 2026 IH

Airline	Market share
Ryanair	44 %
Wizz Air	20 %
Air Baltic	13 %
LOT Polish Airlines	5 %
Scandinavian Airlines - SAS	5 %
Lufthansa	3 %
Turkish Airlines	3 %
Norwegian	2 %
Finnair	2 %
Swiss Airlines	1 %

TABLE 5. The main direct routes in LTOU 2026 IH

Airport	Percentage of passengers
London LTN	6 %
Copenhagen CPH	6 %
London STN	5 %
Warsaw WAW	5 %
Riga RIX	5 %
Oslo OSL	4 %
Frankfurt FRA	3 %
Milan BGY	3 %
Istanbul IST	3 %
Barcelona BCN	3 %

LITHUANIAN AIRPORTS

The prevailing geopolitical environment in 2026 continued to shape the aviation sector. During the first half of the year, airlines adjusted their schedules due to disruptions caused by meteorological balloons affecting airport operations and the fuel crisis triggered by the conflict in the Middle East. Nevertheless, a well-targeted strategy, travellers' continued prioritisation of travel over other categories of expenditure, and the acceleration of the summer season supported further passenger growth in 2026. According to the latest European Travel Commission survey, international tourist arrivals in Europe increased by 5% compared to the previous year, while growth in Lithuania reached 8%. As a result, passenger traffic at Lithuanian Airports grew by 9% in the first half of 2026 compared with the same period in 2025.

Over the past six months, Lithuanian Airports handled the highest number of passengers among all airports in the Baltic States. Increased flight frequencies on existing routes, the attraction of new airlines, and the introduction of new scheduled and charter services contributed to more convenient travel options. Demand for scheduled flights and the number of seats offered by airlines increased by 12% compared with the previous year.

Both the launch of new routes and the increased frequency of strategically important connections, together with the attraction of new airlines and the retention of existing partners, have a significant impact on the national economy. These developments create a more attractive environment for foreign direct investment, promote bilateral trade, and drive growth in inbound travel, which in turn directly supports aviation traffic volumes and airport revenues.

Compared with the first half of 2025, aviation revenues in the first half of 2026 increased by 6%. It is therefore critically important to continue developing and implementing funding models that support sustained growth and long-term sustainability.

VILNIUS AIRPORT

In the first half of 2026, Vilnius Airport served 2,597 thousand passengers (+10% compared with the first half of 2025). The number of flights also increased, reaching 21.5 thousand (+6% compared with the previous year).

- Two new routes were launched during the first half of 2026: Gdańsk (GDN) with four weekly flights and Podgorica (TGD) with two weekly flights.
- Frequencies were increased on 11 routes: Paris, Nice, Prague, Zurich, Helsinki, Warsaw, Oslo, Milan, Rome, London, and Venice.
- A new airline, Arkia Israeli Airlines, was attracted to the market, operating three weekly flights between Vilnius and Tel Aviv.
- The average load factor of full-service carriers reached 73% (-1% compared with the first half of 2025), while the average load factor of low-cost carriers stood at 85% (-2% compared with the first half of 2025). Although load factors declined slightly compared with the first half of the previous year, seat capacity offered by full-service carriers increased by 2%, while capacity offered by low-cost carriers grew by 35%, primarily due to the expansion of Wizz Air. These figures show that load factor alone cannot fully reflect prevailing demand trends. While the number of passengers travelling with full-service carriers remained broadly unchanged, the number of passengers travelling with low-cost carriers increased by 31% compared with the first half of 2025.

KAUNAS AIRPORT

In the first half of 2026, Kaunas Airport served 813.4 thousand passengers (+6% compared with the first half of 2025). The number of flights also increased, reaching 6.1 thousand (+1% compared with the first half of 2025).

- Frequencies were increased on seven routes: Málaga, Alicante, Burgas, Bari, Liverpool, Rhodes, and Rimini.
- The average load factor of low-cost carriers reached 88% (+1% compared with the first half of 2025). The number of seats offered remained largely unchanged.

PALANGA AIRPORT

In the first half of 2026, Palanga Airport served 211 thousand passengers (+3% compared with the first half of 2025). Growth was also recorded in the number of flights, which reached 2.3 thousand (+3% compared with the first half of 2025).

- A new route to Bergen was launched, operating two flights per week.
- The average load factor of full-service carriers reached 58% (+2% compared with the first half of 2025), while the average load factor of low-cost carriers stood at 76% (-8% compared with the first half of 2025). Capacity offered by full-service carriers decreased by 3%, while capacity offered by low-cost carriers increased by 16%.

OVERVIEW OF SURROUNDING MARKETS

Below is the passenger growth in H1 2026 compared to the nearest airports:

LITHUANIAN AIRPORTS

3,621 thousand

passengers (+9 %)

RIGA AIRPORT

3,279 thousand

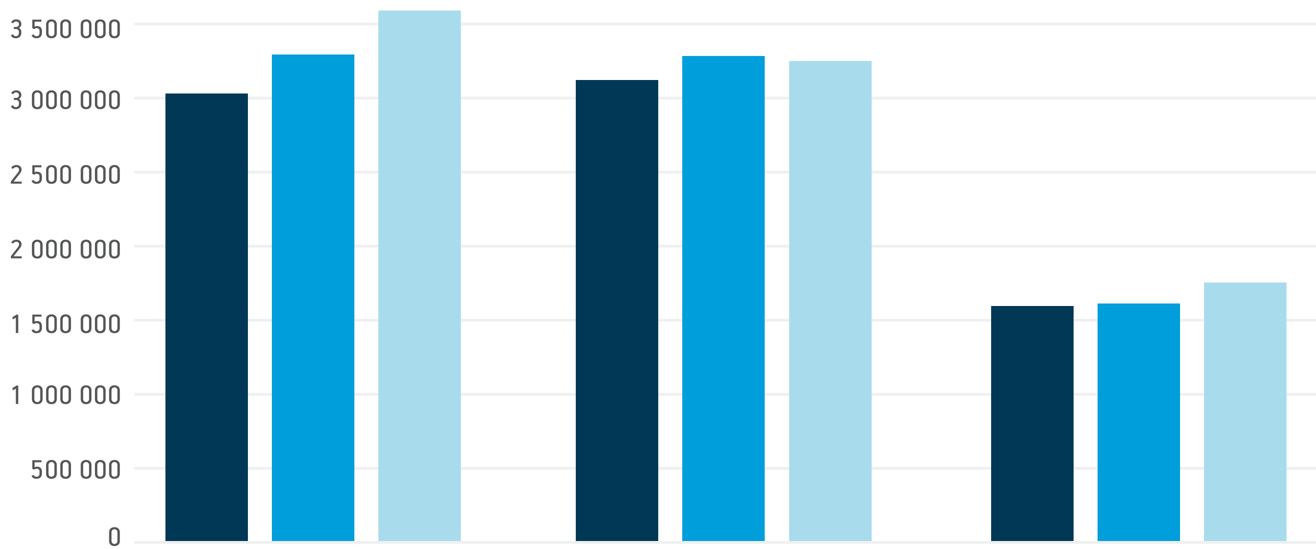
passengers (-1 %)

TALLINN AIRPORT

1,766 thousand

passengers (+9 %)

CHART 6. Growth in the number of passengers in the Baltic States, 2026 IH



	LTOU	RIX	TLL
2024 H1	3 055 069	3 158 816	1 616 211
2025 H1	3 326 794	3 312 696	1 620 879
2026 H1	3 621 275	3 279 320	1 766 413

2024 IH 2025 IH 2026 IH

TABLE 6. Number of destinations and airlines at Baltic States, 2026 IH

Airport	LTOU	VNO	KUN	PLQ	RIX	TLL
Direct routes	94	59	28	7	92	49
Regularly flying airlines	16	16	3	5	11	13

LITHUANIAN AIRPORTS
VNO KUN PLQ

OVERVIEW OF NON-AVIATION SERVICES

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In the first half of 2026, the commercial partners were most significantly affected by the ongoing terminal reconstruction projects at Vilnius and Kaunas airports. At Kaunas Airport, the majority of reconstruction works were completed by May, while at Vilnius Airport they continued until mid-June. These works reduced the available commercial and passenger waiting areas and created various operational challenges for commercial partners and companies serving passengers. However, once completed, the projects created new commercial spaces at both airports, enabling a broader and more diverse range of services to be offered to passengers.

At Kaunas Airport, a new business activity was launched with the opening of the specialised perfume store “Crème de la Crème,” responding to growing passenger demand in this category. At Vilnius Airport, following reconstruction, the largest duty-free store in the Baltic States operated by Heinemann was opened. In addition, the airport’s food and beverage offering was expanded with the opening of the Lithuanian cuisine restaurant “Sodai” and the healthy food restaurant “Camden,” addressing passenger survey feedback that these types of food had been most lacking in the airport’s overall dining offer.

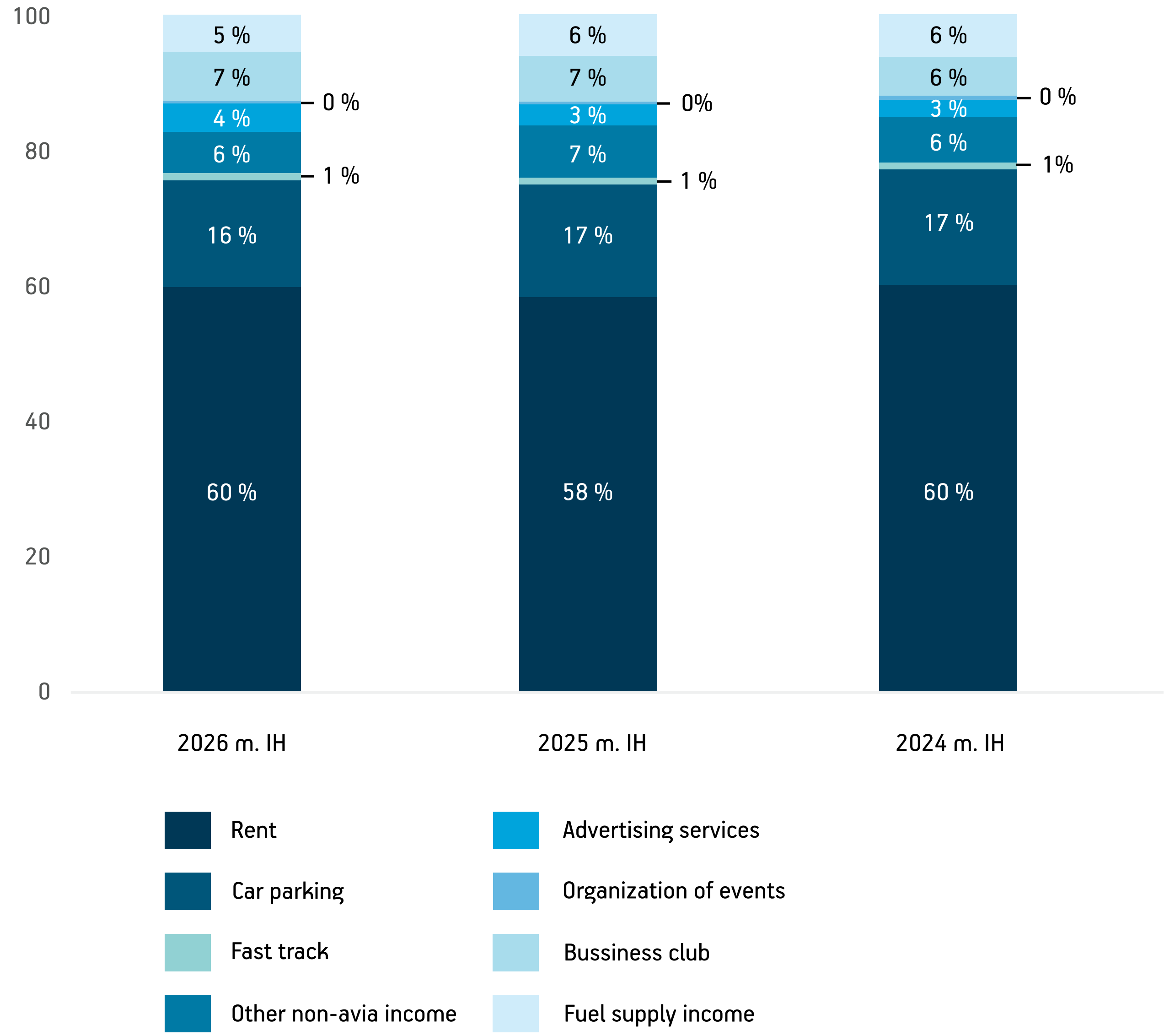
Looking at broader trends, demand is steadily growing for food services, Lithuanian design products, perfumery, and cosmetics. Negative trends can be seen in the sales of strong alcoholic beverages, as travellers increasingly choose other options, such as functional drinks or alternative products — a trend faced by most retailers at European airports.

The main LTOU non-aeronautical activities are:

- Rental of buildings and premises;
- Car parking;
- Business Lounge (VNO only);
- VIP services (VNO only);
- Advertising services;
- Land lease;
- Fast-track passenger screening (VNO only);
- Event organisation (premises rental, filming, photo shoots).

Despite various operational challenges and changes in the reconstructed terminals, both LTOU’s partners and airport-provided services such as the Business Club, Advertising, and Fast-track passenger screening continued to show strong performance. In the first half of 2026, LTOU’s non-aviation commercial revenue amounted to EUR 12.8 million, an increase of around 16% compared to the same period in 2025. LTOU generates the largest share of its revenue from the lease of commercial buildings and premises, as well as from car parking. The breakdown of revenue by activity is detailed in the chart below.

CHART 7. Structure of non-aviation revenues



Key projects implemented in the first half of 2026:

- A Narvesen convenience store was opened in the Kaunas Airport terminal.
- City Souvenirs LT souvenir shops were opened at Vilnius and Kaunas airports.
- The Factory restaurant was opened in the Vilnius Airport terminal.
- The Crème de la Crème perfume store was opened in the Kaunas Airport terminal.
- A new large-format outdoor advertising installation was set up near Palanga Airport.
- A branded sports zone was opened in the Vilnius Airport terminal in cooperation with the advertising partner Lemon Gym.
- A new commercial PLAZA area was opened at Vilnius Airport, featuring a new Narvesen convenience store with a bookstore, the Marry Me by Ribas jewellery store, the Crème de la Crème perfume store, the Heinemann duty-free store, and the Lithuanian cuisine restaurant Sodai.
- An extra-large digital advertising screen was installed in the PLAZA area at Vilnius Airport.

LITHUANIAN AIRPORTS
VNO KUN PLQ

CHANGES IN BALANCE SHEET INDICATORS

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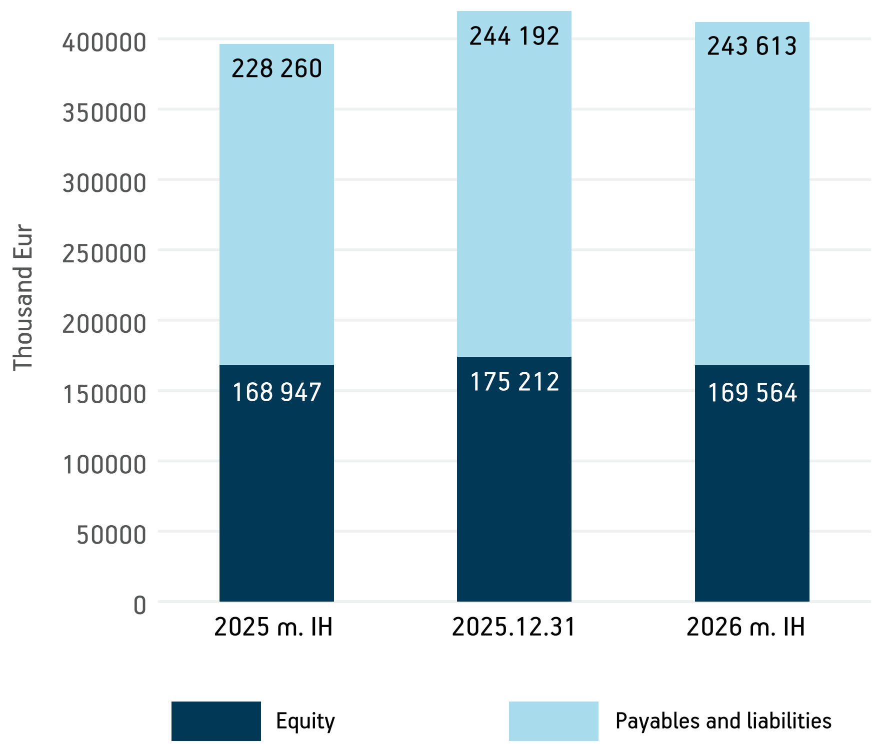
CHANGES IN OWNERS' EQUITY

At the end of the first half of 2026, the Company's equity amounted to €169,6 million, representing 41% of the total equity and liabilities. Compared to 2025, equity decreased by €5.6 million. The Company has not acquired any of its own shares.

At the end of the first half of 2026, the largest share of amounts payable and liabilities consisted of asset-related grants, amounting to EUR 108.8 million. Compared with the end of 2025, amounts payable and liabilities decreased by EUR 579 thousand due to a reduction in trade payables.

CHART 8. Equity and payables and liabilities



LITHUANIAN AIRPORTS
VNO KUN PLQ

CHANGES IN ASSETS

At the end of the first half of 2026, the assets managed by LTOU amounted to EUR 413.2 million, of which 96.5% consisted of non-current assets. At the end of the first half of 2026, the total value of assets was EUR 6.2 million lower than at the end of 2025.

Pursuant to Article 59, Part 2 (11), Article 60 of the Law on Public Limited Liability Companies of the Republic of Lithuania and taking into account Article 23, of the Law on the Management, Use and Disposal of State and Municipal Property of the Republic of Lithuania, also with the aim that for the shares of joint stock companies and closed joint stock companies owned by the state dividends would be received, the Government of the Republic of Lithuania has adopted a Resolution approving the Description of the Procedure for the Exercise of the State's Proprietary and Non-Proprietary Rights in State-Owned Enterprises, and stipulating that the managers of the shares are obliged to ensure that a share of the profit specified in the Description is allocated to the payment of the dividend in the state-owned companies in the financial years. If the return on equity of a State-owned company for the year under review is more than 3 per cent and does not exceed 5 per cent of the return on equity, at least 75 per cent of the distributable profits of the State-owned company must be allocated to dividends.

CHART 9. Non-current and current assets.

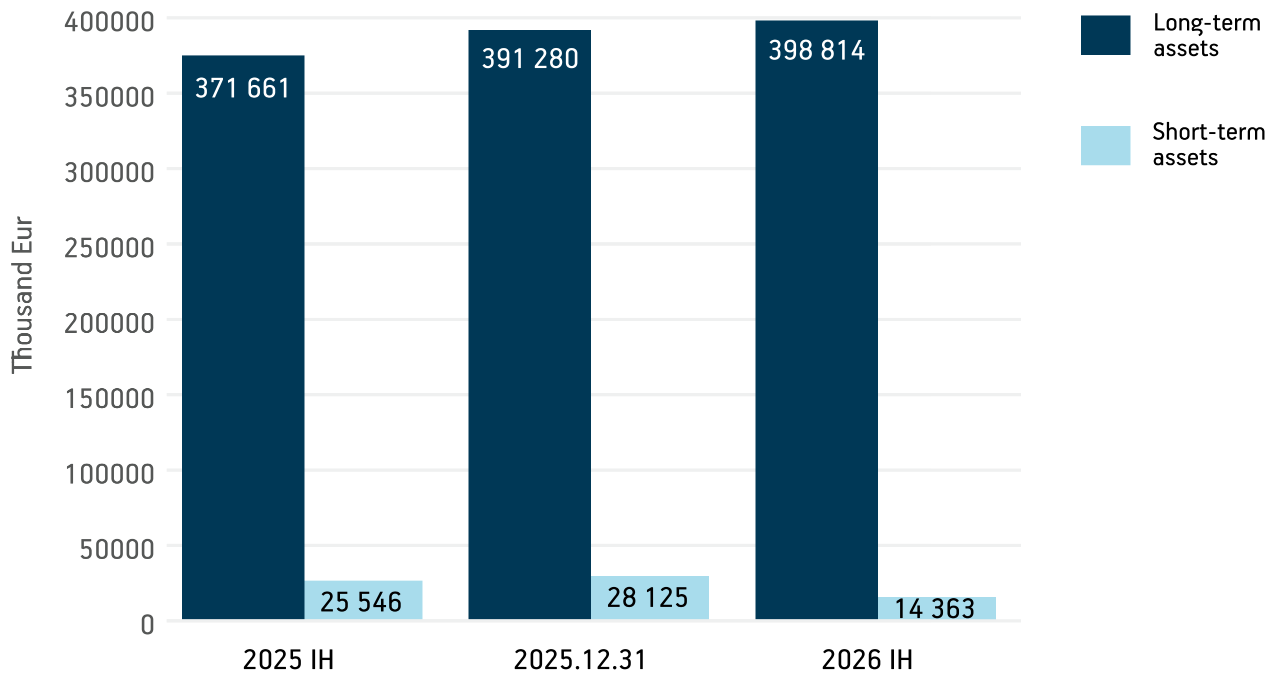


TABLE 7. Profit distribution percent.

Return on equity capital	Up to 1 %	1–3 %	3–5 %	5–10 %	10–15 %	More than 15 %
The proportion of distributed profits shall be allocated to the distribution of dividends not less than:	85 %	80 %	75 %	70 %	65 %	60 %

STAFF AND SALARIES

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LTOU's Human Resources Management Strategy aims to attract and develop the competencies necessary for the organization to achieve its business objectives while sustainably ensuring employee well-being.The following long-term HR management goals have been set:

1. High employee competencies now and in the future, with strong focus on the replacement and continuity of critical competencies.
2. An attractive employer value proposition, integrating a sustainability-based culture, fair remuneration, and additional benefits that enhance employee well-being.

Leadership Development in Building a Strong Leadership Culture

LTOU is consistently strengthening the leadership competencies of middle managers in order to ensure a unified, values-based management culture across the organisation. Manager development is based on practical learning, peer experience sharing, and continuous competence building, with this process being closely linked to the organisation's strategic objectives.

In the first half of 2026, the Managers' Club was launched as an ongoing development programme for middle managers and team leaders. The programme was designed on the basis of insights from employee engagement surveys and 360-degree feedback, which help to identify the most relevant leadership topics in a focused way and ensure that management development responds to the organisation's needs.

Within the Managers' Club, managers meet monthly to deepen their competencies in such areas as change management, communication, collaboration, goal achievement, feedback, values-based leadership, strengthening a respectful work culture, and other related topics. The programme includes practical workshops, the analysis of real workplace situations, exchange of experience among managers, and learning from invited experts, thereby strengthening a common management standard across the organisation.

The aim of the programme is to develop leaders who not only manage teams effectively, but also embody the organisation's values through their day-to-day decisions and behaviour, lead by example, strengthen collaboration, and contribute to the consistent implementation of the organisation's strategic goals.

Remuneration System – Clear, Competitive, and Motivating

At Lithuanian Airports, the employee remuneration system is based on two key documents – the Remuneration Policy and the Remuneration Regulations – which ensure consistent, transparent, and competitive remuneration management.

The Remuneration Policy establishes the main principles of remuneration setting, aimed at creating a results-oriented organisational culture, encouraging employee engagement, and supporting contribution to the implementation of the company's strategic objectives. The remuneration system is based on the principles of internal fairness, external competitiveness, transparency, equal opportunities, and non-discrimination. Remuneration decisions are made on the basis of objective criteria, ensuring equal treatment of employees and the competitiveness of remuneration in the labour market.

In order to maintain competitive remuneration practices, the company participates in salary market surveys every year, and employee pay is set with reference to the market median.

The Remuneration Regulations provide the practical framework for implementing the remuneration policy. They regulate the job structure and evaluation, the formation of salary ranges, the procedure for setting and reviewing fixed and variable components of remuneration, the principles for granting bonuses, and additional benefits.

The company seeks to ensure that employees' base salary reflects labour market trends, that linking performance results to the variable component of remuneration encourages high performance, and that the system of additional benefits gives employees the opportunity to choose the benefits that best meet their individual needs. In this way, a sustainable, fair, and employee-oriented remuneration system is created.

TABLE 8. Salary sizes by position

Category	2024 m. I H		2025 m. I H		2026 m. I H	
	The number of employees	Average monthly fixed (assigned) salary, Eur	The number of employees	Average monthly fixed (assigned) salary, Eur	The number of employees	Average monthly fixed (assigned) salary, Eur
General Director	1	10 351	1	11 593	1	11 593
Top level managers	9	6 993	8	7 878	7	8 135
Middle managers	27	4 385	32	4 608	30	5 689
First-level managers	28	2 461	49	2 504	62	2 571
Specialists	168	2 790	165	2 960	172	3 196
Customer service and operational staff	517	1 574	503	1 691	517	1 800

TABLE 9. Payment of bonuses and variable salaries (before tax).

	2024 m. I H		2025 m. I H		2026 m. I H	
	Number of employees	Amount paid, Eur	Number of employees	Amount paid, Eur	Number of employees	Amount paid, Eur
Bonuses for activities exceeding the regular workload, when the volume of work increases while performing the functions specified in the job description, and for completing additional tasks not included in the job description	181	89 774	129	54 848	120	67 498
Monthly and quarterly variable pay for achieving performance indicators	450	359 290	491	419 786	481	449 892
Annual variable pay for achieving personal goals	179	529 481[1]	238	824 131[2]	239	837 485[3]
Of which CEO's annual variable pay	1	8 000	1	11 535	1	10 773
Team-based variable pay for achieving the Company's goals	-	-	659	904 606[4]	678	1 021 832[5]
Of which, the CEO's annual team-based variable pay component	-	-	1	12 016	1	12 980

[1] The annual variable pay for 2023 results was paid to employees in 2024 2Q.
[2] The annual variable pay for 2024 results was paid to employees in 2025 1Q.
[3] The annual variable pay for 2025 results was paid to employees in 2026 1Q.
[4] The annual team-based variable pay for the Company's 2024 results was paid to employees in 2025 2Q
[5]The annual team-based variable pay for the Company's 2025 results was paid to employees 2026 2Q.

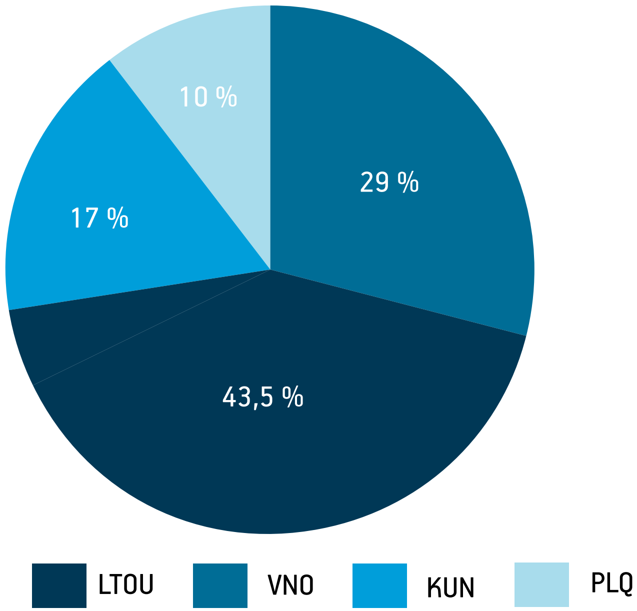
The remuneration of the Company's Chief Executive Officer is determined by the LTOU Board, based on market pay survey data and in accordance with the procedure set out in subparagraphs 1.1–1.6 of the Resolution No. 1341 of the Government of the Republic of Lithuania of 23 August 2002 "On the remuneration of executives of state-owned enterprises", which regulates the setting of remuneration for executives of state-owned enterprises. When determining the fixed component of remuneration and awarding variable pay, consideration is given to the CEO's performance evaluation results, the achievement of the Company's strategic objectives, and the fulfilment of shareholder expectations.

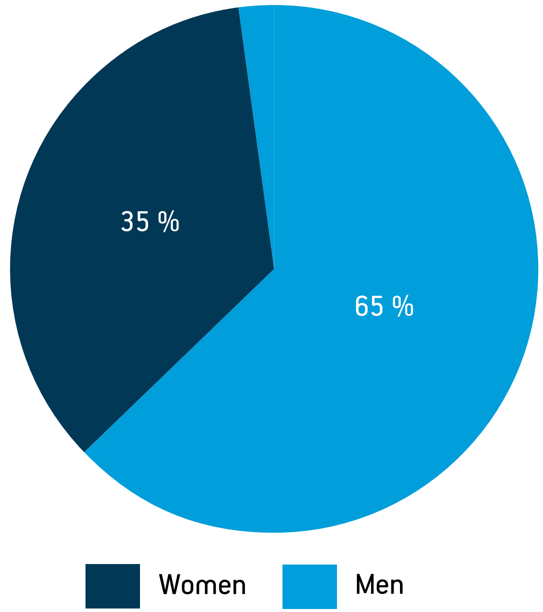
Employee headcount and diversity trends

As of 30 June 2026, AB Lithuanian Airports had 770 actual employees, excluding those on parental leave, which is 3.9% more than in the same period of 2025 (2025: 740).

Compared with the same period in 2025, the number of male and female employees changed by 2% in the first half of 2026. The proportions within the total workforce changed only slightly: in the first half of 2026, men accounted for 65% of the company's employees and women for 35%, whereas in the first half of 2025, men accounted for 63% of all employees and women for 37%.

CHART 10. Actual number of employees by the Company's structural units and employee distribution by gender in 2026*





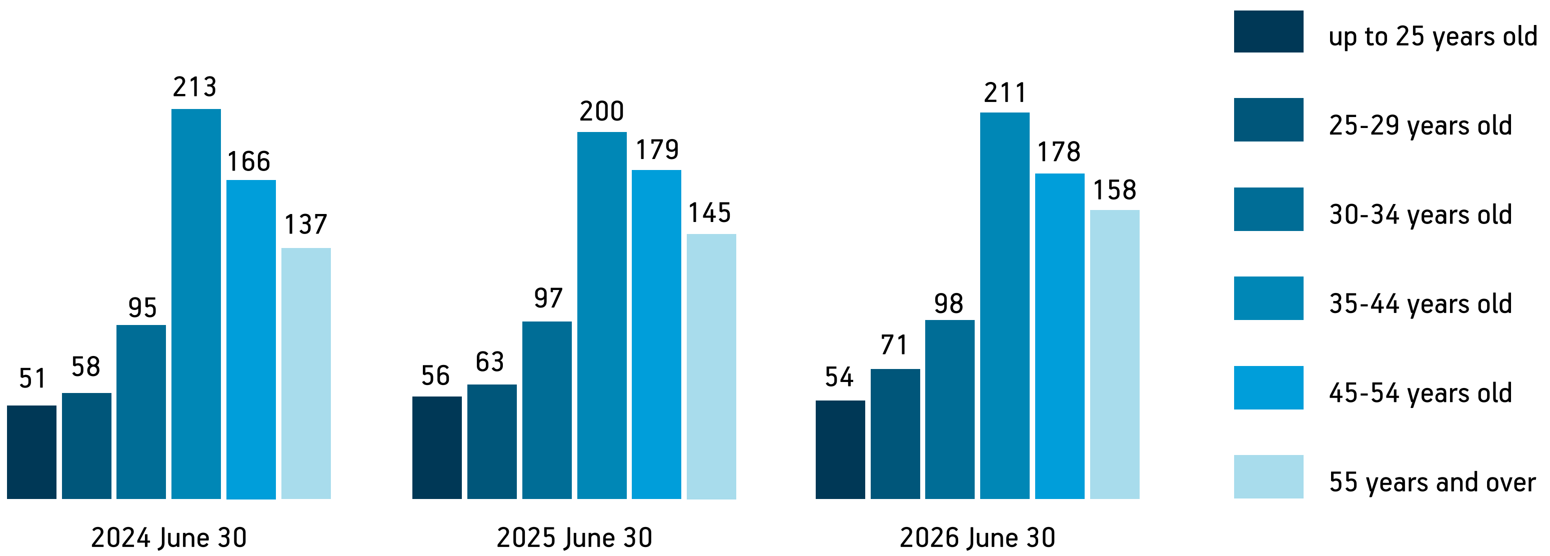
* excluding those on parental leave

TABLE 10. Comparison of the actual number of employees.

Branch	2024 June 30	2025 June 30	2026 June 30
LTOU	379	349	222
VNO	123	150	335
KUN	146	154	135
PLQ	83	87	78
Total in the Company	731	740	770

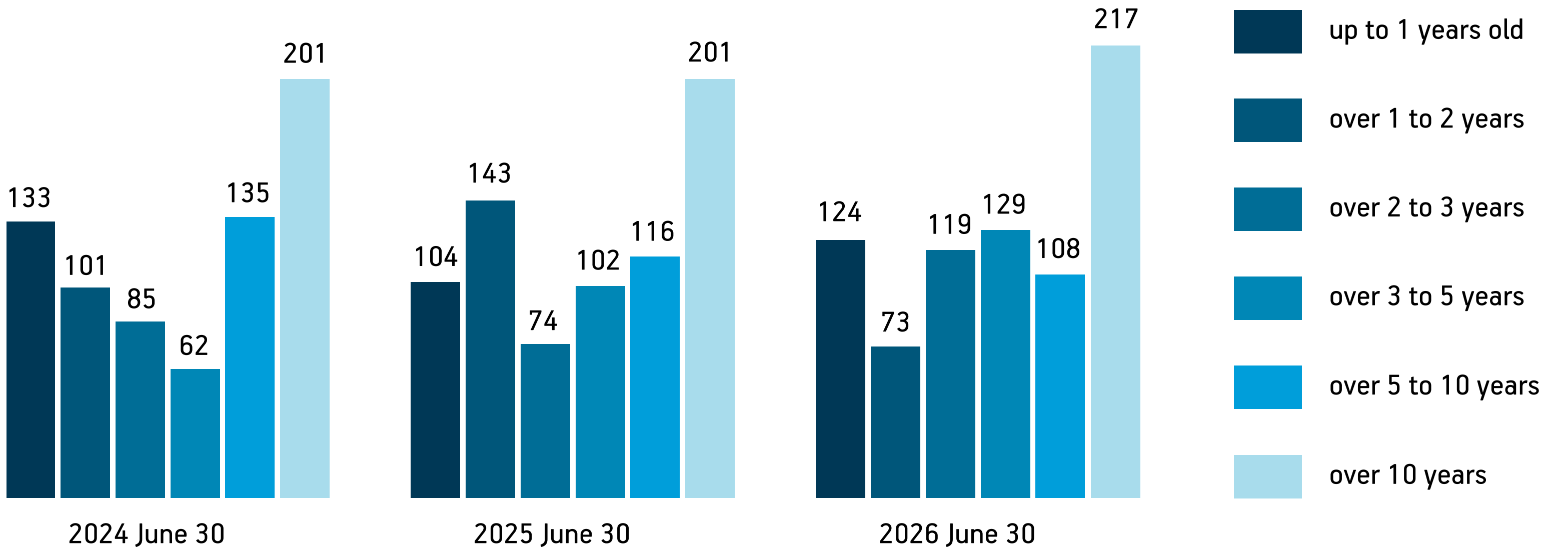
The majority of the Company's employees are aged between 35 and 54 years. As of 30 June 2026, this age group accounted for 50.5 percent of all employees (compared to 51.2 percent as of 30 June 2025).

CHART 11. Age-distribution of employees.



Compared with the same period in 2025, as of 30 June 2026 the largest change was observed among employees with more than 1 year but up to 2 years of service: in the first half of 2025, they accounted for 19.3% of the Company's employees, while in the first half of 2026 this share decreased to 9.5%.

CHART 12. Distribution of employees by work experience.



LITHUANIAN AIRPORTS
VNO KUN PLQ

KEY PERFORMANCE INDICATORS AND FINANCIAL HIGHLIGHTS

In the first half of 2026, aviation revenue increased by 6.4% compared with the same period in 2025, driven by growth in passenger numbers and flight volumes. Non-aviation revenue grew by 14% due to higher rental income.

CHART 13. Evolution of aviation revenue, thousand Eur

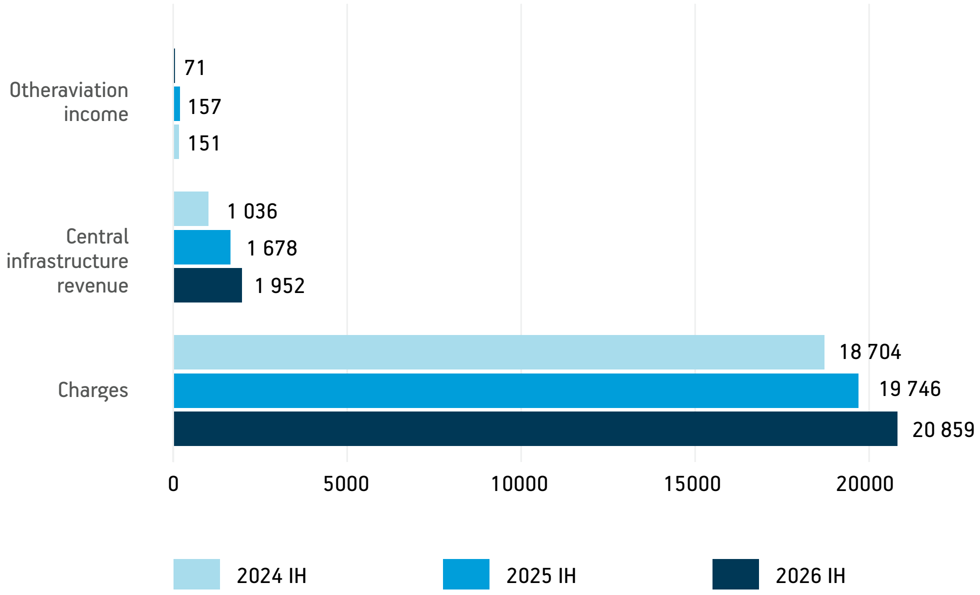
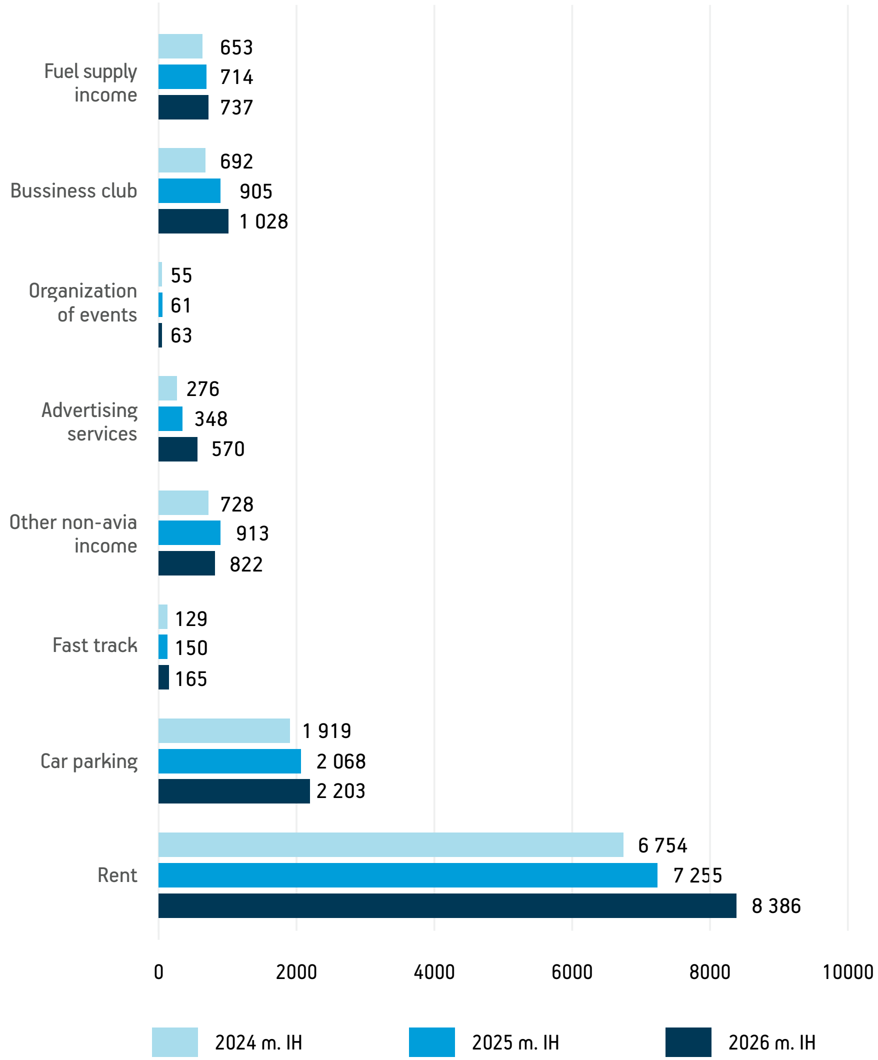


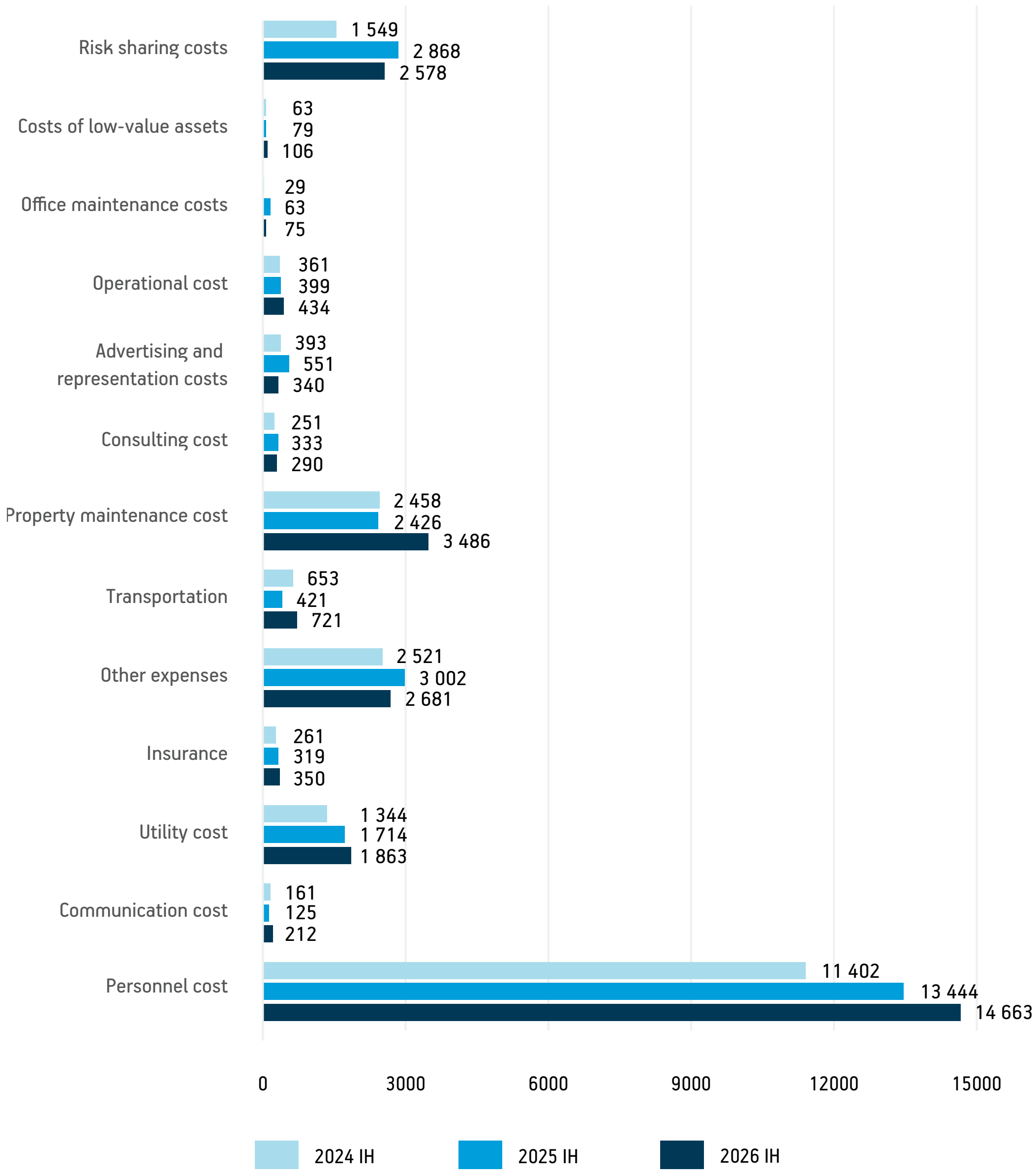
CHART 14. Evolution of non-aviation revenue, thousands Eur



Changes in operating expenses:

- **Personnel costs:** compared with the previous period, the Company's personnel costs increased by 9%. This was driven by growth in salaries and in the number of employees as the Company's operations expanded. Personnel costs account for 53% of LTOU's total operating expenses.
- **Utilities:** these costs increased by 8.7% in the first half of 2026 compared with the same period in 2025.
- **Asset maintenance:** asset maintenance costs increased by 43.7% due to higher aerodrome maintenance costs caused by atypical winter conditions.
- **Advertising and representation expenses:** in the first half of 2026, these costs decreased by 38.3%, as part of the expenses incurred in the first half of 2025 for publicising the new terminal and its name were no longer incurred.
- **Transport costs:** transport costs increased by 71% due to higher fuel expenses.
- **Operational costs:** these costs increased by 8.8% due to higher rates for the handling of passengers with reduced mobility. It should be noted that the costs of handling passengers with reduced mobility, which make up 80–90% of this cost group, are limited by fixed contractual obligations.
- **Consulting services:** these costs decreased by 13% due to lower demand for various business, legal, and other consulting services in the first half of 2026.
- **Low-value asset costs:** this cost category includes the rental of assets (inventory), low-value assets, workwear, and uniforms. These costs increased by 34.2%, partly due to a higher number of employees.
- **Office expenses:** in the first half of 2026, office maintenance costs also increased by 19% due to greater demand than in the same period of the previous year.
- **Risk-sharing costs:** in the first half of 2026, EUR 2.6 million was incurred under this category (for more details, see section 3.3 Route Development Model of this report).
- **Taxes:** the Company has almost no influence on the line item for tax expenses. Following LTOU's transformation into a public limited company, property tax is calculated and paid, and this increased by 2.5% compared with the first half of 2025.

CHART 15. Operating expenses, thousand Eur



THE COMPANY'S MAIN FINANCIAL INDICATORS AND THEIR ANALYSIS

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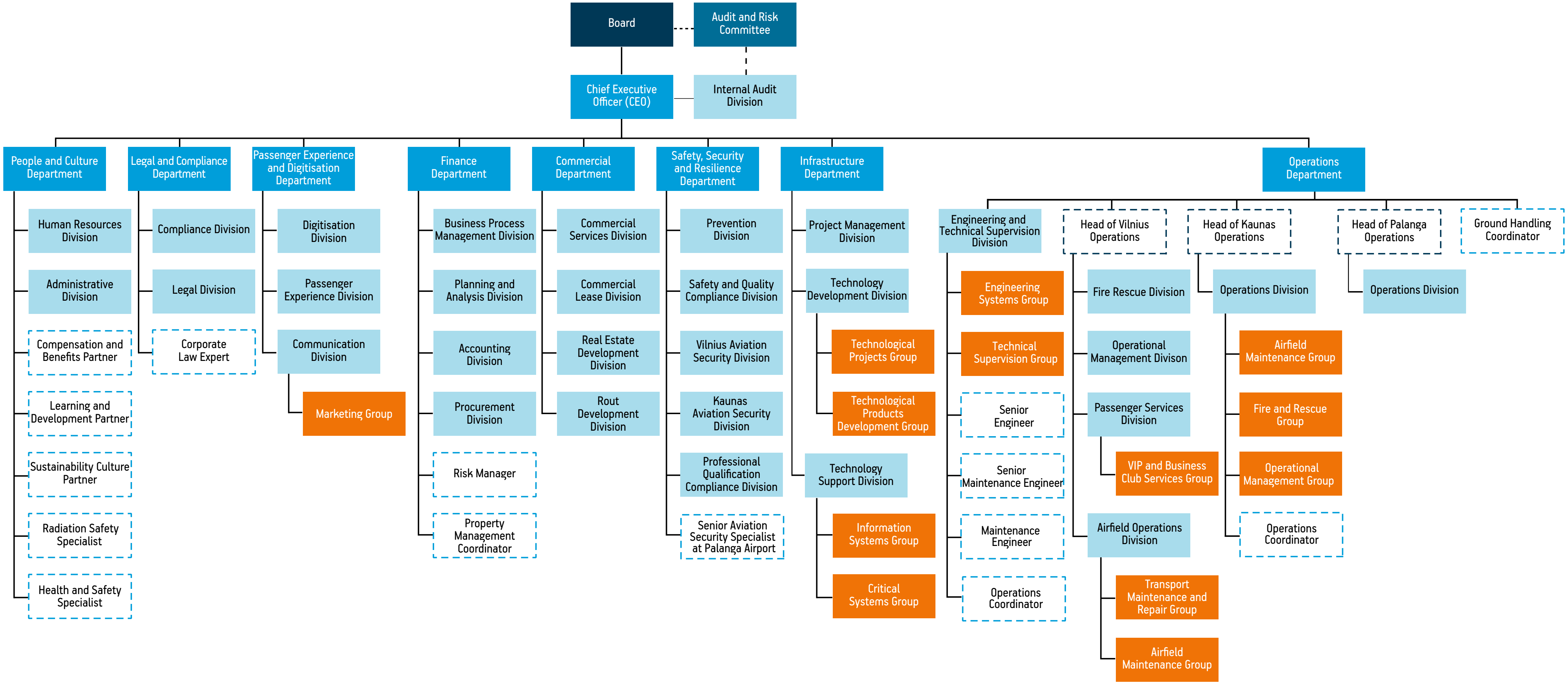
The table below shows the main financial indicators of JSC Lithuanian Airports and their changes over 3 years.

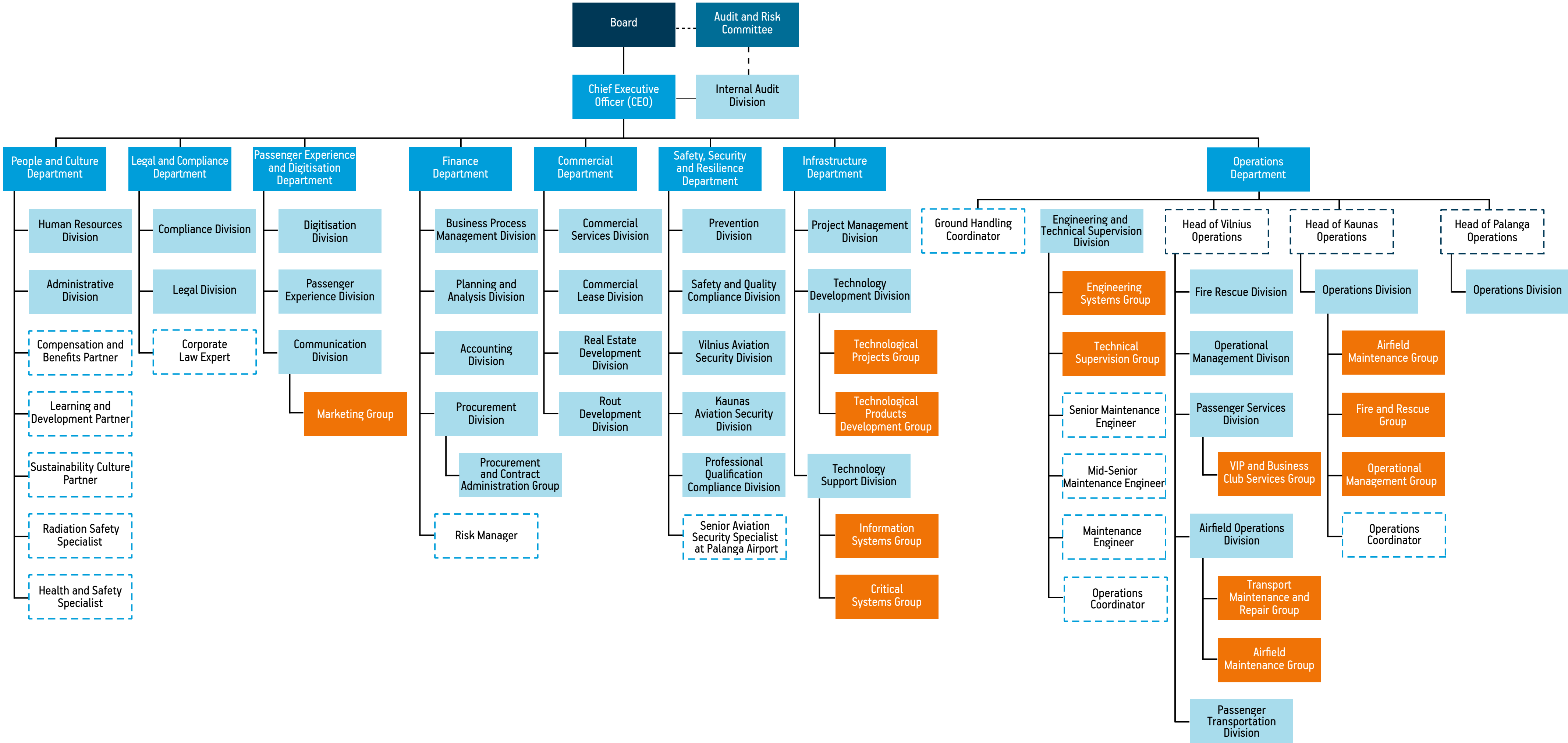
Compared with the first half of 2025, the Company's revenue indicators improved in the first half of 2026, with revenue increasing by 8.7%, or EUR 2.9 million. The growth in both aviation and non-aviation revenue was driven by increased flight volumes and passenger traffic. Operating expenses grew at a slower pace, by 8%. LTOU's EBITDA increased by 11% compared with the first half of 2025. In the first half of 2026, the Company recorded a loss, which was mainly attributable to higher depreciation expenses (EUR 1.6 million) resulting from previously made and ongoing investments in infrastructure and other non-current assets.

TABLE 11. Key financial indicators

Indicator	2024 m. I H	2025 m. I H	2026 m. I H	Change
Revenue (EUR thousand)	31 017	33 994	36 937	9%
Aviation revenue (EUR thousand)	20 111	21 581	22 962	6%
Non-aviation revenue and other operating income (EUR thousand)	10 906	12 413	13 974	13%
Financial and investment activity income (EUR thousand)	266	199	134	-33%
Operating costs (EUR thousand)	21 445	25 744	27 798	8%
Depreciation and amortization (EUR thousand)	5 943	7 120	8 698	22%
Financial and investment activity costs (EUR thousand)	844	1 145	1 250	9%
Total costs (EUR thousand)	28 231	34 009	37 745	11%
Risk-sharing model expenses (EUR thousand)	1 549	2 868	2 578	-10%
EBITDA (EUR thousand)	9 572	8 250	9 139	11%
EBITDA margin, %	31%	24%	25%	1 p. p.
Adjusted EBITDA (EUR thousand)	11 121	11 118	11 717	5%
Adjusted EBITDA margin, %	36%	33%	32%	-1 p. p.
Profit (loss) before tax (EUR thousand)	3 052	184	-674	- 3,7 times
Profit tax (EUR thousand)	2 870	-1 024	-905	-12%
Net profit (loss) after tax (EUR thousand)	5 922	-840	-1 579	88%

Appendix 1. JSC Lithuanian Airports organizational chart March 1, 2026 and June 1, 2026:




Board
Audit and Risk Committee
Chief Executive Officer (CEO)
Internal Audit Division
People and Culture Department
Human Resources Division
Administrative Division
Compensation and Benefits Partner
Learning and Development Partner
Sustainability Culture Partner
Radiation Safety Specialist
Health and Safety Specialist
Legal and Compliance Department
Compliance Division
Legal Division
Corporate Law Expert
Passenger Experience and Digitisation Department
Digitisation Division
Passenger Experience Division
Communication Division
Marketing Group
Finance Department
Business Process Management Division
Planning and Analysis Division
Accounting Division
Procurement Division
Procurement and Contract Administration Group
Risk Manager
Commercial Department
Commercial Services Division
Commercial Lease Division
Real Estate Development Division
Rout Development Division
Safety, Security and Resilience Department
Prevention Division
Safety and Quality Compliance Division
Vilnius Aviation Security Division
Kaunas Aviation Security Division
Professional Qualification Compliance Division
Senior Aviation Security Specialist at Palanga Airport
Infrastructure Department
Project Management Division
Technology Development Division
Technological Projects Group
Technological Products Development Group
Technology Support Division
Information Systems Group
Critical Systems Group
Operations Department
Ground Handling Coordinator
Engineering and Technical Supervision Division
Engineering Systems Group
Technical Supervision Group
Senior Maintenance Engineer
Mid-Senior Maintenance Engineer
Maintenance Engineer
Operations Coordinator
Head of Vilnius Operations
Fire Rescue Division
Operational Management Divison
Passenger Services Division
VIP and Business Club Services Group
Airfield Operations Division
Transport Maintenance and Repair Group
Airfield Maintenance Group
Passenger Transportation Division
Head of Kaunas Operations
Operations Division
Airfield Maintenance Group
Fire and Rescue Group
Operational Management Group
Operations Coordinator
Head of Palanga Operations
Operations Division

INTERIM FINANCIAL STATEMENTS

FOR PERIOD ENDED ON 2026.06.30.

Prepared in accordance with International Financial Reporting standards as adopted by the European Union

(NON-AUDITED)

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10.1 STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME for the period ended 30 June 2026

	Notes	2026.06.30.	2025.06.30.
Income from aviation activities	3	22 962 297	21 580 895
Income from non-aviation activities	4	13 972 923	12 233 240
Total income		**36 935 220**	**33 814 135**
Other income		1 537	179 555
Depreciation and amortisation	5	(8 697 510)	(7 119 878)
(Decrease)/increase of investment property value	5	-	-
(Decrease)/increase of non-tangible assets value	5	10 557	(68 650)
Employee benefits and related social security costs	5	(14 156 819)	(13 073 563)
Maintenance, repais of non-current assets and utilities	5	(5 630 520)	(4 309 244)
(Impairment)/reversal of impairment losses on amounts receivable and trade debtors	5	212 999	(238 687)
Taxes other than income tax	5	(1 827 728)	(1 851 780)
Other expenses	5	(6 406 020)	(6 201 679)
Profit / (Loss) from operations		441 716	1 130 209
Income from financing and investing activities	4	133 654	198 943
Expenses from financing and investing activities	5	(1 249 503)	(1 145 025)
Profit / (Loss) before tax		(674 133)	184 127
Corporate income tax	6	(905 076)	(1 024 216)
Net profit/(loss)		(1 579 209)	(840 089)
Total comprehensive income		**(1 579 209)**	**(840 089)**

The accompanying notes on pages 49-62 are an integral part of these financial statements.

10.2 STATEMENT OF FINANCIAL POSITION for the period ended 30 June 2026

	Pastabos	2026.06.30.	2025.12.31.
NON-CURRENT ASSETS			
Intangible assets			
Software		1 730 117	1 509 488
Unfinished projects		545 368	603 487
Other intangible assets		452 968	508 736
Total	**7**	**2 728 453**	**2 621 711**
Property, plant and equipment			
Land		51 124 040	51 124 040
Constructions and buildings		218 655 733	221 047 361
Machinery and plant		45 501 770	44 712 805
Vehicles		10 890 459	11 040 881
Construction in progress		26 448 782	20 629 123
Right-of-use asset		85 351	180 443
Other property, plant and equipment		4 697 227	5 002 127
Total	**8**	**357 403 362**	**353 736 780**
Investment property	9	38 682 167	34 917 099
Other assets		42	4 262
TOTAL NON-CURRENT ASSETS		**398 814 024**	**391 279 852**
CURRENT ASSETS			
Inventories	10	1 299 419	1 490 816
Trade receivables	11	7 918 082	7 841 206
Other amounts receivable	12	38 378	85 708
Prepayments	13	1 463 124	1 446 989
Other current assets		941 028	1 323 917
Total		**11 660 031**	**12 188 636**
Cash and cash equivalents	14	1 441 999	15 840 395
Assets held for sale		60 249	96 016
Total current assets		**13 162 279**	**28 125 047**
TOTAL ASSETS		**411 976 303**	**419 404 899**

	Pastabos	2026.06.30.	2025.12.31.
EQUITY			
Share capital	15	167 694 584	164 524 601
Reserves			
Legal reserve	16	2 434 603	1 078 243
Other reserves	16	1 014 133	4 184 116
Retained earnings (losses)			
Profit (loss) of the reporting year		(1 579 209)	5 425 440
Profit (loss) brought forward		-	-
Total equity		**169 564 111**	**175 212 400**
LIABILITIES			
Amounts payable after one year and non-current liabilities			
Grants related to assets	17	108 849 437	109 836 270
Grants to compensate expenses	17	9 936	9 936
Non-current borrowings	19	84 418 618	82 024 748
Long-term lease liabilities		24 990	15 781
Amounts payable and non-current liabilities		2 688 001	2 772 104
Deferred tax liability		13 501 009	12 595 933
Non-current liabilities to employees	18	211 678	203 292
Total		**209 703 669**	**207 458 064**
Amounts payable within one year and current liabilities			
Current portion of non-current borrowings	19 21	13 446 377	10 019 408
Current lease liabilities		64 041	174 533
Trade payables	21	7 126 530	15 303 385
Prepayments received	21	2 203 450	400 322
Employment related liabilities	18 21	5 060 959	4 485 381
Other current payables	21	4 807 166	6 351 406
Total		**32 708 523**	**36 734 435**
Total liabilities		**242 412 192**	**244 192 499**
TOTAL EQUITY AND LIABILITIES		**411 976 303**	**419 404 899**

The accompanying notes on pages 49-62 are an integral part of these financial statements.

10.3 STATEMENT OF CASH FLOWS for the period ended 30 June 2026

	Notes	2026.06.30.	2025.06.30.
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss)		(1 579 209)	(840 089)
Adjustments:			
Income tax expense	6	905 076	1 024 216
Depreciation and amortisation	7, 8, 17	10 093 476	8 378 135
Decrease (increase) in asset value		(10 557)	68 650
Amortisation of grants and subsidies	17	(1 382 670)	(1 222 733)
Change in payables and long-term liabilities		-	-
Elimination of results of disposal and write-off of property, plant and equipment		(43 843)	(179 554)
Elimination of results of financing and investing activities		-	-
Elimination of other non-cash items		936 449	607 171
Changes in working capital:		8 918 722	7 835 796
(Increase) decrease in inventories		191 399	93 327
Decrease (increase) in trade receivables		(76 876)	(1 558 617)
Decrease (increase) in other receivables		83 097	461 421
(Increase) decrease in prepayments		(16 135)	10 148
(Increase) decrease in other current assets		387 926	(204 499)
Increase (decrease) in receives prepayments		1 803 128	(211 343)
Increase (decrease) in trade payables		(8 176 857)	(3 361 390)
Increase (decrease) in non-current and current liabilities to employees		583 964	937 157
Increase (decrease) in other amounts payable and non-current liabilities		(74 893)	34 487
Increase (decrease) in other amounts payable and current liabilities		(1 654 733)	(417 983)
Interest paid	19	(1 607 560)	(1 339 688)
Income tax paid		-	-
Net cash from operating activities		**361 181**	**2 278 816**

	Notes	2026.06.30.	2025.06.30.
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of tangible and intangible assets	7, 8, 9	(17 686 502)	(14 636 052)
Disposals of tangible and intangible assets		136 033	288 974
Interest received		132 837	198 943
Other investing activities		-	-
Net cash flows from investing activities		**(17 417 632)**	**(14 148 135)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) of authorised capital		-	-
Loans received	19	18 739 276	15 000 000
Loans repaid	19	(12 868 096)	(3 641 845)
Dividends repaid		(4 069 080)	(6 942 891)
Grants received	17	855 955	1 163 040
Net cash flows from financing activities		**2 658 055**	**5 578 305**
Net increase (decrease) in cash flows		**(14 398 396)**	**(6 291 013)**
Effect of currency exchange fluctuations		-	-
Cash and cash equivalents at the beginning of the period		15 840 395	22 273 699
Cash and cash equivalents at the end of the period	**14**	**1 441 999**	**15 982 686**

The accompanying notes on pages 49-62 are an integral part of these financial statements.

10.4 STATEMENT OF CHANGES IN EQUITY
for the period ended 30 June 2026

	Notes	Share capital	Legal reserve	Other reserves	Retained earnings (losses)	Total
Balance as at 2025.01.01.		164 524 601	343 176	1 943 659	9 918 415	176 729 851
Net profit (loss) for the year		-	-	-	(840 089)	(840 089)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		-	-	-	**(840 089)**	**(840 089)**
Dividends		-	-	-	(6 942 891)	(6 942 891)
Increase of capital		-	-	-		-
Transfers between reserves		-	735 067	2 240 457	(2 975 524)	-
Changes related to the company's owner		**5 000 000**	**735 067**	**2 240 457**	**(9 918 415)**	**(6 942 891)**
Balance as at 2025.06.30.		164 524 601	1 078 243	4 184 116	(840 089)	168 946 871
Balance as at 2026.01.01.		164 524 601	1 078 243	4 184 116	5 425 440	175 212 400
Net profit (loss) for the year		-	-	-	(1 579 209)	(1 579 209)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		-	-	-	**(1 579 209)**	**(1 579 209)**
Dividends		-	-	-	(4 069 080)	(4 069 080)
Increase of capital	15	3 169 983	-	(3 169 983)	-	-
Transfers between reserves		-	1 356 360	-	(1 356 360)	-
Changes related to the decisions of the company's owner		**3 169 983**	**1 356 360**	**(3 169 983)**	**(5 425 440)**	**(4 069 080)**
Balance as at 2026.06.30.		167 694 584	2 434 603	1 014 133	(1 579 209)	169 564 111

The accompanying notes on pages 49-62 are an integral part of these financial statements.

10.5 NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

AB Lietuvos oro uostai (the Company) was registered in the Register of Legal Entities of the Republic of Lithuania on 30 September 1991.

The Company is a legal entity, independently organising its economic, financial, organisational and legal activities. The Company is a joint stock ompany with the State of Lithuania as its shareholder from 1 September 2023. The Company's registration code is 120864074, VAT registration code is LT208640716, legal (registration) address is Rodūnios kel. 10A, LT-02189 Vilnius.

The Company's data is collected and stored in the State Enterprise Centre of Registers.

The main activity of the Company is the operation of airports, servicing of aircraft and passengers in accordance with the standards and recommendations of the International Civil Aviation Organisation, international treaties and agreements of the Republic of Lithuania in the field of air transport and other legal acts.

Until 31 August 2023, the Company was a company established from state assets, which was owned by the State and all the assets was managed, used and disposed by a trust law, the state enterprise was classified as a public legal person with limited civil liability. 1 September 2023 The Company was transformed from a State-owned company into a public limited company and became a private legal person with limited civil liability.

The Company's shareholder's capital at 30 June 2026 amounted to EUR 167 694 584 (30 June 2024: EUR 164 524 601).

At 30 June 2026 The number of employees of the Company was 770, comprising 557 employees of VNO and its administrative staff, 135 employees of KUN and 78 employees of PLQ branches (total number of employees of the three branches on 30 June 2025: 757).

The financial year of the Company coincides with the calendar year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This condensed interim financial information for 2026 June 30 prepared in accordance with the International Financial Reporting Standards (IFRS) approved by the European Union (EU) applicable to interim financial reporting (IAS 34 „Interim Financial Reporting") after the six-month period ended. Condensed interim financial statements do not contain all the disclosures and information that are required in annual financial statements.

2.1. Basis for preparation

The Company's financial statements for the six-month period of 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

The accounting policies and calculation methods applied comply with those that were applied in preparing the Company's annual financial statements for the year ended 31 December 2025.

2.2. Presentation currency

The Company maintains its accounts and the amounts shown in these financial statements are presented and stated in the national currency of the Republic of Lithuania, the euro. Euro is the functional currency of the Company.

Transactions in foreign currency are accounted for at the exchange rates of the European Central Bank prevailing at the date of the transactions. Gains and losses from such transactions and from revaluation of assets and liabilities denominated in foreign currencies as at the reporting date are stated in profit or loss. Such balances are translated at period-end exchange rates.

3. INCOME FROM AVIATION ACTIVITIES

	2026.06.30.				2025.06.30.			
	VNO	KUN	PLQ	Iš viso	VNO	KUN	PLQ	Total
Fees	16 866 070	1 325 381	1 677 704	19 869 155	16 088 834	1 254 171	1 520 358	18 863 363
Income from central infrastructure	2 529 387	46 715	286 290	2 862 392	2 165 470	35 640	279 728	2 480 838
Other aviation income	206 263	20 322	4 165	230 750	204 474	23 830	8 390	236 694
Total	**19 601 720**	**1 392 418**	**1 968 159**	**22 962 297**	**18 458 778**	**1 313 641**	**1 808 476**	**21 580 895**

Rental income is recognised on a straight-line basis over the entire lease term. All other income is recognised upon the provision of the service.

4. REVENUES

	2026.06.30.				2025.06.30.			
	VNO	KUN	PLQ	Total	VNO	KUN	PLQ	Total
Non-aviation activity income	9 375 717	3 664 590	932 615	13 972 922	8 574 854	2 970 313	688 073	12 233 240
Lease income on investment property	7 200 158	3 452 980	863 137	11 516 275	6 681 084	2 785 967	619 467	10 086 518
Marketing services	493 325	52 200	24 832	570 357	303 484	24 131	20 053	347 668
Car parking services	124 126	39 094	14 077	177 297	125 329	37 497	13 810	176 636
Fast track	165 289	-	-	165 289	149 523	-	-	149 523
Business lounge services	1 028 281	-	-	1 028 281	904 596	-	-	904 596
Event organisation services	63 370	-	-	63 370	57 787	2 929	250	60 966
Production of permits	59 256	29 075	2 085	90 416	52 084	23 604	3 006	78 694
Transportation service	20 872	20 946	2 007	43 825	13 055	18 000	2 072	33 127
Training services	53 501	3 843	709	58 053	54 716	10 616	653	65 985
Income from loyalty programme	1 951	-	-	1 951	20 779	-	-	20 779
Other income from non-aviation activities	165 588	66 452	25 768	257 808	212 417	67 569	28 762	308 748
Financial and investing activity income	162 332	(28 704)	27	133 655	125 661	73 282	-	198 943
Penalties	131 660	(28 704)	27	102 983	16 736	73 282	-	90 018
Interest	30 390	-	-	30 390	108 266	-	-	108 266
Positive effect of exchange rate changes	282	-	-	282	657	-	-	657
Other financial and investment income	-	-	-	-	2	-	-	2
Total	**9 538 049**	**3 635 886**	**932 642**	**14 106 577**	**8 700 515**	**3 043 595**	**688 073**	**12 432 183**

Other income includes the gain on the transfer of assets during 2026. in the first half of the year amounted to EUR 1 537, where in 2025 in the first half of the year - 179 555 Eur.

5. EXPENSES

	2026.06.30.	2025.06.30.
Depreciation and amortisation	8 697 510	7 119 878
(Increase)/decrease of investment property value	-	-
(Increase)/decrease of tangible assets value	(10 557)	68 650
Employee benefits and related social security costs:	14 156 819	13 073 563
Remuneration	11 913 466	10 857 694
Bonuses	1 386 572	1 267 516
Vacation accruals, pension expenses	264 249	391 351
Social security costs	243 550	225 200
Other expenses related to remuneration	348 982	331 802
Maintenance, repairs of non-current assets and utilities	5 630 520	4 309 244
Asset repair and maintenance costs	3 463 495	2 415 349
Leased assets	22 573	10 920
Utilities	1 862 670	1 713 797
Environmental expenses	276 882	166 728
Noise compensations to residents	4 900	2 450
Taxes other than income tax	1 827 728	1 851 780
Civil aviation fee costs	451 500	400 500
VAT expenses	36 269	23 022
Environmental protection tax expenses	110 984	229 629
Intangible assets tax	1 228 158	1 198 629
Other taxes, fees	817	-
(Impairment)/reversal of impairment losses on amounts receivable and trade debtors	(212 999)	238 687
Other expenses	6 406 020	6 201 679
Risk-sharing agreement expenses	2 577 804	2 867 562
Maintenance of transport	648 710	378 946
Transport lease	72 747	42 443
Business trip expenses	147 591	131 862
Personnel-related expenses	506 099	370 155
Communications	211 838	124 765
Stationary supplies and services	74 905	62 594
Insurance expenses	349 742	319 169
Other expenses not attributed to any item	1 816 584	1 904 183
Finance costs	1 249 503	1 145 025
Interest expenses	1 199 838	1 127 662
Fines and late payments fees	28 370	685
Other finance costs	21 295	16 678
Total	**37 744 544**	**34 008 506**

Classification of expenses based on branches:

	2026.06.30.					2025.06.30.				
	VNO	KUN	PLQ	LOU	Iš viso	VNO	KUN	PLQ	LOU	Iš viso
Remuneration	5 376 889	2 416 085	1 413 391	4 357 922	13 564 287	5 275 247	2 038 959	1 258 341	3 944 013	12 516 560
Social security costs	95 424	42 894	24 082	81 150	243 550	95 140	36 427	22 615	71 018	225 200
Business trip expenses	11 119	11 074	19 489	105 909	147 591	7 464	11 954	10 907	101 537	131 862
Other personnel expenses	245 703	108 208	61 966	384 402	800 279	138 943	72 692	47 790	383 702	643 127
Asset maintenance expenses	2 320 154	1 358 548	256 577	176 926	4 112 205	1 771 079	584 889	162 086	276 239	2 794 293
Asset lease expenses	62 714	17 305	5 527	9 773	95 319	33 584	11 418	(819)	9 179	53 362
Depreciation of assets	4 771 701	2 554 171	702 420	669 218	8 697 510	4 057 833	1 964 688	645 404	451 953	7 119 878
Noise compensations to residents	4 900	-	-	-	4 900	2 450	-	-	-	2 450
(Increase)/decrease of investment property value	-	-	-	-	-	-	-	-	-	-
(Increase)/decrease of non-current assets value	23 753	15 650	(49 960)	-	(10 557)	-	-	68 650	-	68 650
Utilities and communications	1 410 766	379 873	66 882	216 986	2 074 507	1 354 899	276 325	66 111	141 227	1 838 562
Operations	314 816	102 620	16 349	-	433 785	308 888	78 848	11 505	-	399 241
Taxes and fees	1 232 916	259 979	306 025	28 809	1 827 729	1 181 343	351 244	295 740	23 453	1 851 780
Insurance expenses	135 122	63 992	33 865	116 763	349 742	121 654	45 586	26 043	125 886	319 169
Acquisition of low-value assets	42 084	43 040	18 682	24 139	127 945	35 518	45 036	24 596	16 935	122 085
Risk-sharing agreement expenses	2 577 804	-	-	-	2 577 804	2 867 562	-	-	-	2 867 562
Other finance costs	60	-	-	1 838	1 898	60	-	-	1 645	1 705
Interest expenses	1 872	1 140	724	1 196 102	1 199 838	4 664	3 434	2 234	1 117 330	1 127 662
(Impairment)/reversal of impairment losses on amounts receivable and trade debtors	-	-	-	(212 999)	(212 999)	-	-	-	238 687	238 687
Fines and late payments fees	-	-	-	28 370	28 370	-	600	85	-	685
Other expenses	796 793	104 796	120 449	658 803	1 680 841	719 124	70 169	77 296	819 397	1 685 986
Total	**19 424 590**	**7 479 375**	**2 996 468**	**7 844 111**	**37 744 544**	**17 975 452**	**5 592 269**	**2 718 584**	**7 722 201**	**34 008 506**

Depreciation and amortization expenses are included in the profit (loss) statement under depreciation and amortization expense.

6. CORPORATE INCOME TAX

Components of the Corporate income tax expense (income):

	2026.06.30. VNO	2025.06.30. VNO
Current corporate income tax expense	-	-
Change in deferred corporate income tax	905 076	1 024 216
Total	**905 076**	**1 024 216**

7. INTANGIBLE ASSETS

	Projects in progress and advances paid	Software	Other assets	Total
ACQUISITION COST:				
Balance as at 2025.01.01.	507 262	3 253 370	1 159 546	4 920 178
Additions	937 802	385 892	60 443	1 384 137
Disposed and written-off assets	(10 300)	(94 346)	(51 400)	(156 046)
Increase (decrease) in asset value	-	-	-	-
Reclassifications	(831 277)	688 685	-	(142 592)
Balance as at 2025.12.31.	603 487	4 233 601	1 168 589	6 005 677
AMORTISATION:				
Balance as at 2025.01.01.	-	(2 214 561)	(501 708)	(2 716 269)
Depreciation	-	(603 898)	(209 545)	(813 443)
Disposed and written-off assets	-	94 346	51 400	145 746
Reclassifications	-	-	-	-
Balance as at 2025.12.31.	-	(2 724 113)	(659 853)	(3 383 966)
NET BOOK VALUE AS AT 2025.12.31.	603 487	1 509 488	508 736	2 621 711
ACQUISITION COST:				
Balance as at 2026.01.01.	603 487	4 233 601	1 168 589	6 005 677
Additions	193 807	384 697	700	579 204
Disposed and written-off assets	-	(4 950)	-	(4 950)
Increase (decrease) in asset value	-	-	-	-
Reclassifications	(251 926)	249 278	61 919	59 271
Balance as at 2026.06.30.	545 368	4 862 626	1 231 208	6 639 202
AMORTISATION:				
Balance as at 2026.01.01.	-	(2 724 113)	(659 853)	(3 383 966)
Depreciation	-	(413 346)	(118 387)	(531 732)
Disposed and written-off assets	-	4 950	-	-
Reclassifications	-	-	-	-
Balance as at 2026.06.30.	-	(3 132 509)	(778 240)	(3 910 748)
NET BOOK VALUE AS AT 2026.06.30.	545 368	1 730 117	452 968	2 728 453

8. PROPERTY, PLANT AND EQUIPMENT

	Land	Constructios and buildings	Machinery and plant	Vehicles	Assets held under right of use	Construction in progress and advances paid	Other property, plant and equipment	Total
ACQUISITION COST:								
Balance as at 2025.01.01.	51 110 340	356 235 469	49 915 377	15 443 742	661 767	39 692 769	11 629 467	524 688 931
Additions	13 700	793 424	366 477	7 567 553	39 163	30 665 999	1 003 225	40 449 541
Disposed and written-off assets	-	(19 302)	(3 098 292)	(8 283)	(7 454)	(358 177)	(661 945)	(4 153 453)
Increase (decrease) in asset value	-	(68 650)	(3 304)	-	-	(353 627)	-	(425 581)
Reclassifications	-	20 188 509	24 529 835	-	-	(49 017 841)	905 364	(3 394 133)
Balance as at 2025.12.31.	51 124 040	377 129 450	71 710 093	23 003 012	693 476	20 629 123	12 876 111	557 165 305
DEPRECIATION:								
Balance as at 2025.01.01.	-	(145 748 811)	(26 648 007)	(11 002 207)	(269 482)	-	(6 746 164)	(190 414 671)
Depreciation	-	(11 025 922)	(3 317 934)	(968 042)	(243 791)	-	(1 754 150)	(17 309 839)
Disposed and written-off assets	-	8 697	2 968 653	8 118	240	-	626 330	3 612 038
Reclassifications	-	683 947	-	-	-	-	-	683 947
Balance as at 2025.12.31.	-	(156 082 089)	(26 997 288)	(11 962 131)	(513 033)	-	(7 873 984)	(203 428 525)
Net book value as at 2025.12.31.	**51 124 040**	**221 047 361**	**44 712 805**	**11 040 881**	**180 443**	**20 629 123**	**5 002 127**	**353 736 780**
ACQUISITION COST:								
Balance as at 2026.01.01.	51 124 040	377 129 450	71 710 093	23 003 012	693 476	20 629 123	12 876 111	557 165 305
Additions	-	745 138	195 616	614 960	26 820	14 820 285	428 080	16 830 899
Disposed and written-off assets	-	(31 080)	(516 514)	(33 799)	(12 877)	-	(294 028)	(888 298)
Increase (decrease) in asset value	-	-	-	-	575	(55 426)	-	(54 851)
Reclassifications	-	2 685 894	2 515 255	-	-	(8 945 200)	225 026	(3 519 025)
Balance as at 2026.06.30.	51 124 040	380 529 402	73 904 450	23 584 173	707 994	26 448 782	13 235 189	569 534 030
DEPRECIATION:								
Balance as at 2026.01.01.	-	(156 082 089)	(26 997 288)	(11 962 131)	(513 033)	-	(7 873 984)	(203 428 525)
Depreciation	-	(5 819 049)	(1 910 893)	(751 735)	(121 318)	-	(958 749)	(9 561 744)
Disposed and written-off assets	-	27 469	508 168	20 152	11 708	-	294 021	861 518
Reclassifications	-	-	(2 667)	-	-	-	750	(1 917)
Balance as at 2026.06.30.	-	(161 873 669)	(28 402 680)	(12 693 714)	(622 643)	-	(8 537 962)	(212 130 668)
Net book value as at 2026.06.30.	**51 124 040**	**218 655 733**	**45 501 770**	**10 890 459**	**85 351**	**26 448 782**	**4 697 227**	**357 403 362**

9. INVESTMENT PROPERTIES

	Total
ACQUISITION COST:	
Balance as at 2025.01.01.	29 160 877
Additions	40 484
Disposed and written-off assets	(117 335)
Reclassifications	2 852 778
Fair value change	2 980 295
Balance as at 2025.12.31.	34 917 099
Additions	276 400
Disposed and written-off assets	-
Reclassifications	3 488 668
Fair value change	-
Balance as at 2026.06.30.	38 682 167

10. INVENTORIES

	2026.06.30.	2025.12.31
Materials and spare parts	1 212 228	1 342 477
Fuel and other oil products	109 368	175 996
Food products	9 432	6 572
Write-down of inventories	(31 609)	(34 229)
Total	**1 299 419**	**1 490 816**

11. TRADE RECEIVABLES

	2026.06.30.	2025.12.31
Trade receivables	8 388 703	8 524 826
Impairment by expected credit losses	(470 621)	(683 620)
Total	**7 918 082**	**7 841 206**

Ageing analysis of trade receivables:

		Past due trade receivables (after assessment of impairment)				
	Not past due trade receivables (after assessment of impairment)	Less than 30 days	30 – 60 days	60 – 90 days	Overdue for over 90 days	Total
Trade receivables as at 2025.12.31.	6 443 629	1 171 351	132 778	82 017	11 431	7 841 206
Trade receivables as at 2026.06.30.	6 920 592	955 907	13 507	6 980	21 096	7 918 082

12. OTHER AMOUNTS RECEIVABLE

Other amounts receivable comprised the following:

	2026.06.30.	2025.12.31
Budget debt to the company	32 688	85 708
Employee debts and accountable persons	4 873	-
Other amounts receivable	817	-
Total	**38 378**	**85 708**

Ageing analysis of other amounts receivable:

		Other past due receivables				
	Other not past due receivables	Less than 30 days	30 – 60 days	60 – 90 days	Overdue for over 90 days	Total
Other amounts receivable as at 2025.12.31.	85 708	-	-	-	-	85 708
Other amounts receivable as at 2026.06.30.	38 378	-	-	-	-	38 378

The impairment of other receivables is measured based on expected credit losses. No expected credit losses on other receivables were recognised in the first half of 2026 or in 2025.

13. PREPAYMENTS RECEIVED FROM CUSTOMERS

	2026.06.30.	2025.12.31
Prepaid services	1 463 124	1 446 989
Total	**1 463 124**	**1 446 989**

14. CASH AND CASH EQUIVALENTS

The Company's cash and cash equivalents comprised the following:

	2026.06.30.	2025.12.31.
Cash at bank	1 441 472	15 839 929
Cash registers	527	466
Total	**1 441 999**	**15 840 395**

As at 30 June 2026 and 31 December 2025, the Company did not have any pledged cash assets.

15. CAPITAL

Capital of the company's owner

MOVEMENT OF CAPITAL DURING 2025 M.

Balance as at 2025.01.01.	164 524 601
-	-
Balance as at 2025.12.31.	**164 524 601**

MOVEMENT OF CAPITAL DURING FIRST HALF OF 2026

Balance as at 2026.01.01.	164 524 601
Order on the Approval of the 2025 Financial Statements of AB Lietuvos oro uostai, the Allocation of the Distributable Profit (Loss) for 2025, the Increase of the Share Capital of AB Lietuvos oro uostai and the Amendment of the Articles of Association, dated 27 April 2026.	3 169 983
Balance as at 2026.06.30.	167 694 584

As of 30 June 2026 the state owns 167 694 584 ordinary shares of the Company, each of which has a nominal value of 1 EUR. At 30 June 2026 all shares were fully paid in. The company has not purchased its own shares.

LITHUANIAN AIRPORTS
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16. RESERVES

Reserves comprised the following:

	2026.06.30.	2025.12.31.
Legal reserve	**2 434 603**	**1 078 243**
Other reserves:	**1 014 133**	**4 184 116**
Reserves intended for social, cultural and similar purposes	541 298	541 298
For the promotion of new routes	-	-
For the implementation of the symbolic naming "Čiurlionis"	100 000	3 269 983
Reserves for investments	372 835	372 835
Total	**3 448 736**	**5 262 359**

18. EMPLOYEE BENEFIT LIABILITIES

Liabilities related to employment relations comprised the following:

	2026.06.30.	2025.12.31.
Pension accruals	300 422	273 079
Non-current	211 678	203 292
Current	88 744	69 787
Bonus accruals	1 189 602	2 027 308
Payable remuneration	1 004 484	50 455
Payable personal income tax contributions	412 061	191 698
Payable social security contributions	487 680	508 884
Vacation accruals	1 878 388	1 637 249
Total	**5 272 637**	**4 688 673**

17. GRANTS

Grants related to assets

Information on the Company's grants related to assets:

	2026.06.30.	2025.12.31.
Balance as at the beginning of the period	**109 836 270**	**110 416 804**
EU fund grants received	395 844	1 993 977
State budget grants received*	-	13 700
Grants written off	(7)	(1 282)
Depreciation	(1 382 670)	(2 586 929)
Balance as at the end of the period	**108 849 437**	**109 836 270**

Income-related grants

Information on the Company's income-related grants:

	2026.06.30.	2025.12.31.
Balance as at the beginning of the period	**9 936**	**40 413**
Grants to cover expenses "Hall of very important persons"	54 519	249 821
Grants to offset costs (Development of new routes)	-	950 000
BSR HyAirport Project23	9 748	30 550
Grant for eAir Financing	-	27 597
Electricity Supply and Charging Infrastructure at Baltic Airports	395 844	-
Reversal of grant expenses	(460 111)	(1 288 445)
Reversal of grant expenses	**9 936**	**9 936**

19. LOANS

Bank loans granted to the Company:

	2026.06.30.	2025.12.31.
Non-current loans	**84 418 618**	**82 024 748**
Loan from Nordic Investment bank	84 418 618	82 024 748
Current portion of non-current loans	**13 446 377**	**10 019 408**
Loan from Nordic Investment bank	13 446 377	10 019 408
Total loans:	**97 864 995**	**92 044 156**

Information on the loans received as at 30 June 2026 and 31 December 2025 is presented below:

Loan issuer	Loan issue date	Interest rate (%)	Maturity
Nordic Investment Bank	1 June 2017	6-month Euribor+fixed margin	3 May 2032
	23 September 2020		15 August 2035
	30 September 2025		29 June 2040
	24 March 2026		16 December 2040

Movement of financial debts during the year:

Balance as at 2025.01.01.	**72 041 762**
Loans received	28 000 000
Loans received	(7 997 975)
Interest and loan administration fees accrued	2 828 254
Interest and loan administration fees paid	(2 827 885)
Balance as at 2025.12.31.	**92 044 156**
Balance as at 2026.01.01.	**92 044 156**
Loans received	18 739 276
Loans received	(12 868 096)
Interest and loan administration fees accrued	1 557 220
Interest and loan administration fees paid	(1 607 560)
Balance as at 2026.06.30.	**97 864 995**

The Company has fully utilised the EUR 29.6 million loan facility provided by the Nordic Investment Bank under the agreement dated 1 June 2017. Repayment of the aforementioned loan from the Nordic Investment Bank commenced in 2020. As at 30 June 2026, a total of EUR 14,306,323 had been repaid. The outstanding balance as at 30 June 2026 amounted to EUR 15,294 thousand.

In 2020, the Company entered into a new agreement with the Nordic Investment Bank for a EUR 70 million loan. As at 31 December 2021, the Company had drawn down EUR 11,000,000. No additional amounts were drawn down in 2022. In 2023, the Company drew down EUR 15,000,000, EUR 29,000,000 in 2024 and EUR 15,000,000 in 2025. As at 30 June 2026, EUR 11,448,512 had been repaid under this loan, and the outstanding balance as at 30 June 2026 amounted to EUR 58,551 thousand.

In 2025, the Company entered into an agreement with the Nordic Investment Bank for a EUR 20 million loan. As at 31 December 2025, the Company had drawn down EUR 13 million of the loan. As at 30 June 2026, the Company had fully drawn down the EUR 20 million loan facility; therefore, the outstanding loan balance as at that date amounted to EUR 20 million.

In 2026, the Company entered into a new agreement with the Nordic Investment Bank for a EUR 33.4 million loan. As at 30 June 2026, the Company had not drawn down any amounts under this loan.

During the first half of 2026, interest expense of EUR 1,195,984 was recognised and is presented under finance and investment activity expenses in the statement of profit or loss and other comprehensive income (first half of 2025: EUR 1,116,904).

On 3 March 2026, the Company entered into a EUR 12 million credit limit (overdraft) agreement with AB Swedbank. The agreement is valid until 3 March 2027 and bears interest at 3-month Euribor plus a fixed margin, with an annual commitment fee of 0.3%. As at 30 June 2026, the amount drawn under the credit facility amounted to EUR 3,227,310.

20. LEASES

Operating lease agreements are accounted for as finance leases in accordance with the requirements of IFRS 16. During the first half of 2026, discount rates ranging from 4.73% to 6.51% were applied for the calculations. The lease liabilities comprised:

	2026.06.30.	2025.12.31.
Non-current liabilities	24 990	170 894
Current liabilities	64 041	233 706
Total	**89 030**	**404 600**

Exemption in IFRS 16 was applied to short-term leases and leases of low-value equipment; therefore, such leases are accounted for under operating expenses. The Company leases software licenses and other low-value assets. For these assets, the Company chose not to recognise right of use asset.

Operating lease expenses recognised in profit or loss:

	2026.06.30.	2025.12.31.
Short-term car leases	72 747	112 942
Rental costs of other assets that qualify as low-value assets	22 573	22 943
Interest related to right-of-use assetsu	3 854	26 170
Total	**99 174**	**162 055**

21. CURRENT LIABILITIES

	2026.06.30.	2025.12.31.
Current year debt to credit institutions	13 446 377	10 019 408
Trade payables	7 126 530	15 303 385
Prepayments received	2 203 450	400 322
Employment related liabilities:	5 060 959	4 485 381
Pension accruals	88 744	69 787
Bonus accruals	1 189 602	2 027 308
Payable remuneration	1 004 484	50 455
Payable personal income tax contributions	412 061	191 698
Payable social security contributions	487 680	508 884
Vacation accruals	1 878 388	1 637 249
Contract liabilities	3 924 701	4 553 131
Other taxes payable to the state budget	411 741	1 217 618
Operating lease commitments	64 041	174 532
Other amounts payable	470 724	580 658
Total	**32 708 523**	**36 734 435**

22. RELATED PARTY TRANSACTIONS

Transactions with other related parties

Parties are considered to be related when one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operational decisions. Related parties of the Company are state-owned companies whose ownership rights and obligations are exercised by the Ministry of Transport and Communications of the Republic of Lithuania.

Transactions with companies, institutions and companies assigned to the regulatory area of the Ministry of Communications of the Republic of Lithuania in 2026 in the first half of the year:

	Amounts receivable	Amounts payable	Sales	Purchases
Oro navigacija, AB	35 754	-	143 644	34 042
Transporto kompetencijų agentūra VŠĮ	888	10 356	15 014	481 376
Viamatika, AB	-	-	-	-
Kelių priežiūra, AB	66	47 860	487	47 860
Total	**36 708**	**58 216**	**159 145**	**563 278**

Transactions with companies, institutions and companies assigned to the regulatory area of the Ministry of Communications of the Republic of Lithuania in 2025 in the first half of the year:

	Amounts receivable	Amounts payable	Sales	Purchases
Oro navigacija, AB	3 311	3 970	146 252	27 778
Transporto kompetencijų agentūra VŠĮ	786	3 975	12 559	438 063
Viamatika, AB	-	-	-	5 255
Kelių priežiūra, AB	192	-	644	-
Total	**4 289**	**7 945**	**159 455**	**471 096**

23. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 14 July 2026, the Company entered into a loan agreement with AB "Swedbank". Under the agreement, the Company was granted a EUR 26.8 million loan. The final maturity date of the loan is 30 June 2033. The loan is intended to finance the Company's investment activities.

Other than the above, there have been no other post-statement events, to the knowledge of management, that would affect the financial statements for the year ended 30 June 2026.

2026, VILNIUS