



Financial Statement as of 31 March 2023



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This report is prepared according to the Disclosure to public requirements of the Central Bank of Lithuania.

Information presented in thousands of EUR, unless otherwise stated.

Fjord Bank interim reports are unaudited and annual information is audited.
For more information about AB Fjord Bank see: www.fjordbank.lt

Statement of Financial Position

	31-03-2023	31-03-2022
ASSETS		
Cash balances at Central Bank	5 304	1 169
Cash balances at commercial banks	529	1 239
Loans to customers	24 894	8 367
Investment in subsidiary	26	-
Intangible assets	1 063	939
Tangible assets	174	219
Right of use asset	151	197
Other tangible assets	23	22
Deferred tax assets	1 159	766
Other assets	85	56
Total assets	33 234	12 755
LIABILITIES		
Customer deposits	26 864	6 078
Subordinated liabilities	1 029	-
Lease liabilities	153	198
Other liabilities	524	355
Total liabilities	28 570	6 631
EQUITY		
Share capital	2 135	2 135
Share premium	7 562	7 562
Retained profit (loss)	-4 658	-3 186
Current year profit (loss)	-375	-387
Total Equity	4 664	6 124
Total Equity and Liabilities	33 234	12 755

Statement of Profit and Loss

	31-03-2023	31-03-2022
Interest income	127	59
Interest expense	-146	-27
Net interest income *	-19	32
Fee income	274	67
Fee expense	-	-
Net fee and commission income	274	67
Net result from other financial activity	-19	-
Other income	-	12
Total income	236	111
Personnel expenses	-277	-200
General and administrative expenses	-303	-247
Depreciation/amortisation of tangible and intangible fixed assets	-86	-91
Profit (loss) before impairment and subsidiary result	-430	-427
Impairment losses on loans and advances	-46	-42
Profit of investment in subsidiary accounted for using the equity method	2	-
Profit (loss) before income tax	-474	-469
Income tax	99	82
Profit (loss) for the year	-375	-387

*Interest income and interest expense recognized using the effective interest method.

Information on Assets Quality	31-03-2023	31-03-2022
Provisions for loans	222	130
Provisions / loans, %	0.9	1.5
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	31-03-2023	31-03-2022
Return on assets %	-5.0	-12.7
Return on equity %	-30.9	-24.5

Explanations (profitability ratios are annualized):

Return on assets: net profit (loss) / total assets (average over the period)

Return on equity: net profit (loss) / total equity (average over the period)

Prudential Requirements and Ratios	31-03-2023	31-03-2022
Liquidity Coverage ratio %	569	1671
Capital Adequacy		
CET1 Capital ratio %	12.3	62.6
T1 Capital ratio %	12.3	62.6
Total capital ratio %	17.5	62.6
Leverage ratio %	7.9	40.0
Maximum exposure to one customer %	14.3	16.4
Net Stable Funding ratio %	152.6	153.3

Information on Sanctions Applied to the Bank During the Reporting Quarter

The Bank of Lithuania did not apply any sanctions to AB Fjord Bank in the reporting period.

External Credit Assessment Institutions Assigned or Changed Ratings

Individual credit ratings were not assigned or changed in 2023.





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