



Financial Statement as of 30 June 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.

For more information about AB Fjord Bank see: www.fjordbank.lt

Statement of Financial Position

	30-06-2023	30-06-2022
ASSETS		
Cash balances at Central Bank	5 727	903
Cash balances at commercial banks	82	730
Loans to customers	29 454	12 576
Investment in subsidiary	28	21
Intangible assets	1 133	993
Tangible assets	150	199
Right of use asset	128	178
Other tangible assets	22	21
Deferred tax assets	1 247	870
Other assets	157	35
Total assets	37 978	16 327
LIABILITIES		
Customer deposits	29 608	9 942
Subordinated liabilities	1 029	-
Lease liabilities	131	180
Other liabilities	480	464
Total liabilities	31 248	10 586
EQUITY		
Share capital	2 135	2 135
Share premium	7 562	7 562
Unregistered capital	2 335	-
Retained profit (loss)	-4 658	-3 186
Current year profit (loss)	-644	-770
Total equity	6 730	5 741
Total equity and liabilities	37 978	16 327

Statement of Profit and Loss

	30-06-2023	30-06-2022
Interest income	303	133
Interest expense	-352	-63
Net interest income *	-49	70
Fee income	619	176
Fee expense	-	-
Net fee and commission income	619	176
Net result from other financial activity	-40	-
Other income	-	23
Total income	530	269
Personnel expenses	-553	-416
General and administrative expenses	-593	-520
Depreciation/amortisation of tangible and intangible fixed assets	-181	-191
Profit (loss) before impairment and subsidiary result	-797	-858
Impairment losses on loans and advances	-38	-100
Profit of investment in subsidiary accounted for using the equity method	4	1
Profit (loss) before income tax	-831	-957
Income tax	187	187
Profit (loss) for the year	-644	-770

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

Information on Assets Quality	30-06-2023	30-06-2022
Provisions for loans	214	188
Provisions / loans, %	0.7	1.5
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	30-06-2023	30-06-2022
Return on assets %	-4.0	-11.0
Return on equity %	-21.9	-25.1

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	30-06-2023	30-06-2022
Liquidity Coverage ratio %	118.1	576
Capital Adequacy		
CET1 Capital ratio %	8.7	37.7
T1 Capital ratio %	8.7	37.7
Total capital ratio %	13.1	37.7
Leverage ratio %	5.7	26.8
Maximum exposure to one customer %	3.5	12.3
Net Stable Funding ratio %	139.0	136.9

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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