



Financial Statement as of 30 September 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

	30-09-2023	30-09-2022
ASSETS		
Cash balances at Central Bank	2 586	1 935
Cash balances at commercial banks	127	649
Loans to customers	33 491	16 717
Investment in subsidiary	30	22
Intangible assets	1 204	1 025
Tangible assets	125	203
Right of use asset	104	181
Other tangible assets	21	22
Deferred tax assets	1 343	966
Other assets	61	47
Total assets	38 967	21 564
LIABILITIES		
Customer deposits	31 031	15 523
Subordinated liabilities	289	-
Lease liabilities	108	183
Other liabilities	475	404
Total liabilities	31 903	16 110
EQUITY		
Share capital	2 642	2 135
Share premium	9 964	7 562
Retained profit (loss)	-4 658	-3 186
Current year profit (loss)	-884	-1 057
Total equity	7 064	5 454
Total equity and liabilities	38 967	21 564

Statement of Profit and Loss

	30-09-2023	30-09-2022
Interest income	537	217
Interest expense	-618	-122
Net interest income *	-81	95
Fee income	1 029	340
Fee expense		
Net fee and commission income	1 029	340
Net result from other financial activity	-57	-32
Other income		31
Total income	891	434
Personnel expenses	-833	-661
General and administrative expenses	-880	-772
Depreciation/amortisation of tangible and intangible fixed assets	-284	-302
Profit (loss) before impairment and subsidiary result	-1 106	-1 301
Impairment losses on loans and advances	-67	-40
Profit of investment in subsidiary accounted for using the equity method	6	2
Profit (loss) before income tax	-1 167	-1 339
Income tax	283	282
Profit (loss) for the year	-884	-1 057

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

Information on Assets Quality	30-09-2023	30-09-2022
Provisions for loans	241	128
Provisions / loans, %	0.7	0.8
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	30-09-2023	30-09-2022
Return on assets %	-3.6	-8.5
Return on equity %	-19.5	-23.6

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	30-09-2023	30-09-2022
Liquidity Coverage ratio %	346	2 231
Capital Adequacy		
CET1 Capital ratio %	17.0	25.6
T1 Capital ratio %	17.0	25.6
Total capital ratio %	18.0	25.6
Leverage ratio %	12.5	17.7
Maximum exposure to one customer %	2.6	12.6
Net Stable Funding ratio %	134.7	142.0

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.



