

# **Financial Statement as of 31 March 2025**



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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.

AB Fjord Bank interim reports are audited.

For more information about AB Fjord Bank see: [www.fjordbank.lt](http://www.fjordbank.lt)

## Statement of Financial Position

	31-03-2025	31-03-2024
<b>ASSETS</b>		
Cash balances at Central Bank	14 715	9 271
Cash balances at commercial banks	110	90
Loans to customers	67 760	45 523
Investment in subsidiary	42	35
Intangible assets	1 298	1 321
Tangible assets	370	78
Right of use asset	350	59
Other tangible assets	20	19
Deferred tax assets	1 702	1 534
Other assets	58	73
<b>Total assets</b>	<b>86 055</b>	<b>57 925</b>
<b>LIABILITIES</b>		
Customer deposits	73 748	48 217
Subordinated liabilities	1 954	2 234
Lease liabilities	353	63
Other liabilities	617	755
<b>Total liabilities</b>	<b>76 672</b>	<b>51 269</b>
<b>EQUITY</b>		
Share capital	3 053	2 642
Share premium	11 907	9 964
Retained profit (loss)	-5 844	-5 729
Current year profit (loss)	267	-221
<b>Total equity</b>	<b>9 383</b>	<b>6 656</b>
<b>Total equity and liabilities</b>	<b>86 055</b>	<b>57 925</b>

## Statement of Profit and Loss

	31-03-2025	31-03-2024
Interest income	1 092	382
Interest expense	-727	-420
<b>Net interest income *</b>	<b>365</b>	<b>-38</b>
Fee income	848	579
Fee expense	-	-
<b>Net fee and commission income</b>	<b>848</b>	<b>579</b>
Net result from other financial activity	-	-4
Other income	-	16
<b>Total income</b>	<b>1 213</b>	<b>553</b>
Personnel expenses	-413	-356
General and administrative expenses	-386	-327
Depreciation/amortisation of tangible and intangible fixed assets	-93	-121
<b>Profit (loss) before impairment and subsidiary result</b>	<b>321</b>	<b>-251</b>
Impairment losses on loans and advances	-55	-85
Profit of investment in subsidiary accounted for using the equity method	1	2
<b>Profit (loss) before income tax</b>	<b>267</b>	<b>-334</b>
Income tax	-	113
<b>Profit (loss) for the year</b>	<b>267</b>	<b>-221</b>

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

**Information on Assets Quality**

	31-03-2025	31-03-2024
Provisions for loans	666	358
Provisions / loans, %	1,0	0,8
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

**Profitability Ratios**

	31-03-2025	31-03-2024
Return on assets %	1,3	-1,7
Return on equity %	11,5	-13,0

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**

	31-03-2025	31-03-2024
Liquidity Coverage ratio %	122,3	341,0
Capital Adequacy		
CET1 Capital ratio %	11,6	10,9
T1 Capital ratio %	11,6	10,9
Total capital ratio %	15,3	14,5
Leverage ratio %	7,7	7,1
Maximum exposure to one customer %	1,6	1,9
Net Stable Funding ratio %	148,9	149,8

**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 2025.



