



**Financial Statement
as of 31 December 2021**

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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 report as of 31 December 2021 is unaudited.

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

Statement of Financial Position

	31-12-2021	31-12-2020
ASSETS		
Cash balances at Central Bank	2 008	1 834
Cash balances at commercial banks	1 964	1 145
Loans to customers	5 861	54
Intangible assets	918	825
Tangible assets	217	291
Right of use asset	195	265
Other tangible assets	23	26
Deferred tax assets	684	330
Other assets	30	20
Total assets	11 682	4 499
LIABILITIES		
Customer deposits	4 758	1 016
Lease liabilities	196	262
Other liabilities	216	119
Total liabilities	5 170	1 397
EQUITY		
Share capital	2 135	1 184
Share premium	7 886	3 068
Unregistered capital	-	769
Retained profit (loss)	-1 919	-922
Current year profit (loss)	-1 590	-997
Total Equity	6 512	3 102
Total Equity and Liabilities	11 682	4 499

Statement of Profit and Loss

	31-12-2021	31-12-2020
Interest income calculated using the effective interest method	101	2
Interest expense	-63	-17
Net interest income	38	-15
Fee income	73	-
Fee expense	-	-
Net fee and commission income	73	-
Net financial income	0	-1
Other income	42	39
Total income	153	23
Personnel expenses	-669	-594
General and administrative expenses	-1 040	-417
Depreciation/amortisation of tangible and intangible fixed assets	-302	-181
Profit (loss) before impairment losses and income tax	-1 858	-1 169
Impairment losses on loans and advances	-86	-2
Profit (loss) before income tax	-1 944	-1 171
Income tax	354	174
Profit (loss) for the year	-1 590	-997

Information on Assets Quality	31-12-2021	31-12-2020
Provisions for loans	88	2
Provisions / loans, %	1.5	3.4
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	31-12-2021	31-12-2020
Return on assets %	-19.7	-25.5
Return on equity %	-33.1	-31.1

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)

Observation of Bank Risk Limiting Normative	31-12-2021	31-12-2020
Liquidity Coverage ratio %	3 361	7 214
Capital Adequacy		
CET1 Capital ratio %	92.8	134.3
T1 Capital ratio %	92.8	134.3
Total capital ratio %	92.8	134.3
Leverage ratio %	48.7	35.2
Maximum loan to one customer %	20.6	19.4
Net Stable Funding ratio %	195.8	3 975.8

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 2021.





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