



**Financial Statement
as of 31 March 2022**

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

Statement of Financial Position

	31-03-2022	31-03-2021
ASSETS		
Cash balances at Central Bank	1 169	1 513
Cash balances at commercial banks	1 239	887
Loans to customers	8 367	485
Intangible assets	939	852
Tangible assets	219	272
Right of use asset	197	247
Other tangible assets	22	25
Deferred tax assets	766	407
Other assets	56	32
Total assets	12 755	4 448
LIABILITIES		
Customer deposits	6 078	1 219
Lease liabilities	198	246
Other liabilities	355	185
Total liabilities	6 631	1 650
EQUITY		
Share capital	2 135	1 314
Share premium	7 562	3 707
Unregistered capital	-	-
Retained profit (loss)	-3 186	-1 919
Current year profit (loss)	-387	-304
Total Equity	6 124	2 798
Total Equity and Liabilities	12 755	4 448

Statement of Profit and Loss

	31-03-2022	31-03-2021
Interest income recognized using the effective interest method	59	5
Interest expense recognized using the effective interest method	-27	-9
Net interest income	32	-4
Fee income	67	1
Fee expense	-	-
Net fee and commission income	67	1
Net financial income	-	-
Other income	12	10
Total income	111	7
Personnel expenses	-200	-159
General and administrative expenses	-247	-155
Depreciation/amortisation of tangible and intangible fixed assets	-91	-68
Profit (loss) before impairment losses and income tax	-427	-375
Impairment losses on loans and advances	-42	-6
Profit (loss) before income tax	-469	-381
Income tax	82	77
Profit (loss) for the year	-387	-304

Information on Assets Quality	31-03-2022	31-03-2021
Provisions for loans	130	8
Provisions / loans, %	1.5	1.6
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	31-03-2022	31-03-2021
Return on assets %	-12.7	-27.2
Return on equity %	-24.5	-41.3

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	31-03-2022	31-03-2021
Liquidity Coverage ratio %	1 671	4 965
Capital Adequacy		
CET1 Capital ratio %	62.6	138.2
T1 Capital ratio %	62.6	138.2
Total capital ratio %	62.6	138.2
Leverage ratio %	40.0	48.3
Maximum loan to one customer %	16.4	11.5
Net Stable Funding ratio %	153.3	559.5

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 2022.





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