



**Financial Statement  
as of 30 September 2024**

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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](http://www.fjordbank.lt)

## Statement of Financial Position

	30-09-2024	30-09-2023
<strong>ASSETS</strong>		
Cash balances at Central Bank	13 717	2 586
Cash balances at commercial banks	125	127
Loans to customers	60 247	33 491
Investment in subsidiary	39	30
Intangible assets	1 342	1 204
Tangible assets	34	125
Right of use asset	13	104
Other tangible assets	21	21
Deferred tax assets	1 693	1 343
Other assets	86	61
<strong>Total assets</strong>	<strong>77 283</strong>	<strong>38 967</strong>
<strong>LIABILITIES</strong>		
Customer deposits	67 703	31 031
Subordinated liabilities	2 238	289
Lease liabilities	16	108
Other liabilities	667	475
<strong>Total liabilities</strong>	<strong>70 624</strong>	<strong>31 903</strong>
<strong>EQUITY</strong>		
Share capital	2 642	2 642
Share premium	9 964	9 964
Unregistered capital	-	-
Retained profit (loss)	-5 729	-4 658
Current year profit (loss)	-218	-884
<strong>Total equity</strong>	<strong>6 659</strong>	<strong>7 064</strong>
<strong>Total equity and liabilities</strong>	<strong>77 283</strong>	<strong>38 967</strong>

## Statement of Profit and Loss

	30-09-2024	30-09-2023
Interest income	1 801	537
Interest expense	-1 675	-618
<b>Net interest income *</b>	126	-81
Fee income	2 133	1 029
Fee expense		
<b>Net fee and commission income</b>	2 133	1029
Net result from other financial activity	-19	-57
Other income	16	-
<b>Total income</b>	<b>2 256</b>	<b>891</b>
Personnel expenses	-1 091	-833
General and administrative expenses	-1 024	-880
Depreciation/amortisation of tangible and intangible fixed assets	-393	-284
<b>Profit (loss) before impairment and subsidiary result</b>	<b>-252</b>	<b>-1 106</b>
Impairment losses on loans and advances	-244	-67
Profit of investment in subsidiary accounted for using the equity method	6	6
<b>Profit (loss) before income tax</b>	<b>-490</b>	<b>-1 167</b>
Income tax	272	283
<b>Profit (loss) for the year</b>	<b>-218</b>	<b>-884</b>

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

<b>Information on Assets Quality</b>	30-09-2024	30-09-2023
Provisions for loans	518	241
Provisions / loans, %	0,9	0,7
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

<b>Profitability Ratios</b>	30-09-2024	30-09-2023
Return on assets %	-0,5	-3,6
Return on equity %	-4,3	-19,5

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)

<b>Prudential Requirements and Ratios</b>	30-09-2024	30-09-2023
Liquidity Coverage ratio %	1 027,0	346,0
Capital Adequacy		
CET1 Capital ratio %	7,7	17,0
T1 Capital ratio %	7,7	17,0
Total capital ratio %	10,3	18,0
Leverage ratio %	4,9	12,5
Maximum exposure to one customer %	3,0	2,6
Net Stable Funding ratio %	152,2	134,7

### **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 2024.



