



**Financial Statement
as of 31 December 2024**

Financial Statement as of 31 December 2024

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 unaudited.

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

Statement of Financial Position

	31-12-2024	31-12-2023
ASSETS		
Cash balances at Central Bank	13 673	2 491
Cash balances at commercial banks	25	39
Loans to customers	63 243	38 696
Investment in subsidiary	41	32
Intangible assets	1 288	1 309
Tangible assets	383	101
Right of use asset	362	81
Other tangible assets	21	20
Deferred tax assets	1 702	1 421
Other assets	53	41
Total assets	80 408	44 130
LIABILITIES		
Customer deposits	68 520	36 459
Subordinated liabilities	1 955	287
Lease liabilities	363	85
Other liabilities	403	422
Total liabilities	71 241	37 253
EQUITY		
Share capital	3 053	2 642
Share premium	11 958	9 964
Retained profit (loss)	-5 729	-4 658
Current year profit (loss)	-115	-1 071
Total equity	9 167	6 877
Total equity and liabilities	80 408	44 130

Statement of Profit and Loss

	31-12-2024	31-12-2023
Interest income	2 788	836
Interest expense	-2 413	-918
Net interest income *	375	-82
Fee income	2 981	1 515
Fee expense	-	-
Net fee and commission income	2 981	1 515
Net result from other financial activity	-41	-75
Other income	16	-
Total income	3 331	1 358
Personnel expenses	-1 492	-1 141
General and administrative expenses	-1 344	-1 160
Depreciation/amortisation of tangible and intangible fixed assets	-544	-396
Profit (loss) before impairment and subsidiary result	-49	-1 339
Impairment losses on loans and advances	-356	-101
Profit of investment in subsidiary accounted for using the equity method	9	8
Profit (loss) before income tax	-396	-1 432
Income tax	281	361
Profit (loss) for the year	-115	-1 071

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

Information on Assets Quality	31-12-2024	31-12-2023
Provisions for loans	624	274
Provisions / loans, %	1,0	0,7
Provisions for receivables	-	-
Provisions / receivables, %	-	-
Provisions for other doubtful active	-	-
Provisions / other doubtful active, %	-	-

Profitability Ratios	31-12-2024	31-12-2023
Return on assets %	-0,2	-3,0
Return on equity %	-1,4	-18,0

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	31-12-2024	31-12-2023
Liquidity Coverage ratio %	380,3	485,0
Capital Adequacy		
CET1 Capital ratio %	12,0	13,7
T1 Capital ratio %	12,0	13,7
Total capital ratio %	15,9	14,6
Leverage ratio %	8,0	10,2
Maximum exposure to one customer %	0,4	0,7
Net Stable Funding ratio %	150,0	133,1

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.



