



FINANCIAL STATEMENTS

As at 31 December 2022

BALANCE SHEET

As at 31 December 2022

	31 Dec. 2022 EUR' 000s	31 Dec. 2021 EUR' 000s
ASSETS		
Cash and balances with central banks	224 712	195 622
Due from banks	246 929	195 544
Loans and advances to customers	273 905	299 999
Investment securities	43 386	59 300
Intangible fixed assets	357	195
Tangible fixed assets	739	556
Other assets	2 225	1 897
Accrued income and deferred charges	1 637	659
TOTAL ASSETS	793 890	753 772
LIABILITIES		
Due to central banks		4
Due to banks	56 305	101 776
Customers' deposits	497 031	432 595
Other liabilities	287	157
Accrued Liabilities and deferred income	9 250	6 071
Provisions	7 665	7 492
Subordinated debt	25 000	25 000
Funds for general banking risks	323	323
Shareholders' Equity (excludes FGBR)	198 029	180 353
Capital	104 000	104 000
Reserves	20 855	19 601
Retained earnings (+ / -)	64 217	50 621
Net (loss) / profit for the year (- / +)	8 957	6 131
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	793 890	753 772
CONTINGENT ITEMS		
COMMITMENTS GIVEN		
Confirmed lines of credit	26 426	37 128
Guarantee Engagements	65 088	79 515
COMMITMENTS RECEIVED		
Financial & Other Guarantees	53 529	70 109

STATEMENT OF INCOME**As at 31 December 2022**

	2022 <i>EUR' 000s</i>	2021 <i>EUR' 000s</i>
Interest income	26 384	18 897
Interest expense	(4 045)	(1 787)
Fee and commission income	3 586	3 625
Fee and commission expense	(498)	(459)
Profit or loss on trading transactions	994	782
Profit and loss on bonds & fixed income financial instruments	0	0
Other operating income	3	1
Other operating expense	0	0
NET OPERATING INCOME	26 426	21 059
General & Administrative expenses	(14 450)	(11 768)
Depreciation and Amortisation on fixed assets	(379)	(742)
GROSS OPERATING PROFIT	11 596	8 548
Net Provision for credit loss	(847)	(644)
NET OPERATING PROFIT	10 749	7 904
Profit or loss on sale of fixed assets	0	205
PROFIT BEFORE TAX & GENERAL PROVISION	10 749	8 109
Exceptional result	(290)	(273)
Income Tax	(1 502)	(1 705)
Net Provisions for funds for general banking risks	0	0
Net Profit /(Loss) for the year	8 957	6 131