

Revolut Bank UAB

Financial statements

(according to the resolution of the Board of Bank of Lithuania no. 03-136 dated 31 July 2014) 31 March 2023

31 March 2023

Introduction

This report is based on Revolut Bank UAB (the Bank) stand-alone and Revolut Holdings Europe UAB (EEA Group) consolidated situation as at 31 March 2023.

The Bank

I. Statement of income

EURth	31 March 2023
Interest income calculated using the effective interest method	56,167
Interest expense	(17)
Net interest income	56,122
Fee and commission income	133,018
Fee and commission expense	(25,692)
Net fee and commission income	107,326
Net gains and losses on financial items held for trading	8,040
Credit loss expense on financial assets	(8,860)
Exchange difference gain (loss)	7,775
Provisions	(78)
Other operating income	-
Net operating income	170,325
Personnel expenses	9,751
Depreciation and amortisation	97
Other operating expenses	150,055
Total operating expenses	159,903
Profit (loss) before tax	10,422
Tax charge (income)	3,630
Profit (loss) for the year	6,792
Attributable to:	
Equity holders of the parent	6,792

31 March 2023

II. Statement of financial position

Cash and balances with central banks7,407,004Cash and balances with central banks7,407,004Due from banks14,806Derivatives12,545Equity instruments at FVOCI225Debt instruments at amortized cost1,467,787Laans and unauthorized overdrafts328,589Property, plant and equipment1,409Intangible assets3,192Other assets9,587,526Labilities9,587,526Derivatives9,024,039Lease liabilities9,024,039Lease liabilities9,124,927Provisions3100Total liabilities9,124,927Share capital36,815Retained earnings36,815Other reserves36,815Retained earnings343,921Total equity343,921Total equity343,921	EURth	31 March 2023
Due from banks 114,806 Due from banks 112,545 Equity instruments at FVOCI 25 Debt instruments at amortized cost 11,467,787 Laans and unauthorized overdrafts 328,589 Property, plant and equipment 1,409 Intangible assets 3,192 Other assets 352,169 Total assets 9,587,526 Liabilities 9,024,039 Lease liabilities 9,024,039 Lease liabilities 9,024,039 Provisions 3130 Total asset 9,124,927 Equity attributable to equity holders of parent 9,024,039 Share capital 6,815 Retained earnings 36,815 Other reserves 36,815 Retained earnings 36,815	Assets	
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Debt instruments at amortized cost1,467,87Loans and unauthorized overdrafts328,589Property, plant and equipment1,409Intangible assets3,192Other assets352,169Total assets9,587,526Liabilities9,024,039Derivatives9,024,039Lease liabilities3,192Dother liabilities9,024,039Lease liabilities3,192Derivatives3,192Derivatives9,024,039Lease liabilities3,192Derivatives3,192Differ assets9,024,039Lease liabilities3,192Share capital3,192Share capital36,815Retained earnings36,815Other reserves343,921Total equity holders of parent343,921Total equity343,921	Derivatives	12,545
Loans and unauthorized overdrafts 328,599 Property, plant and equipment 1,409 Intangible assets 3,192 Other assets 352,169 Total assets 9,587,526 Liabilities 0 Derivatives 0.0,760 Due to customers 9,024,039 Lease liabilities 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Lease liabilities 9,024,039 Lease liabilities 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Provisions 130 Total liabilities 9,124,927 Equity attributable to equity holders of parent 130 Share capital 36,815 Retained earnings 36,815 Other serves 343,921 Total equity 343,921	Equity instruments at FVOCI	25
Property, plant and equipment 1,409 Intangible assets 3,192 Other assets 352,169 Total assets 9,587,526 Liabilities 9,587,526 Derivatives 1,0760 Due to customers 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Total liabilities 9,024,039 Derivatives 9,024,039 Construction 9,024,039 Lease liabilities 1,444 Other liabilities 9,024,039 Provisions 1,300 Total liabilities 9,024,039 Provisions 1,300 Total liabilities 9,024,039 Share capital 36,815 Retained earnings of parent 36,815 Share capital 36,815 Retained earnings 343,921 Total equity 343,921	Debt instruments at amortized cost	1,467,787
Intangible assets3,192Other assets352,169Total assets9,587,526Liabilities0Derivatives10,760Due to customers9,024,039Lease liabilities9,024,039Lease liabilities38,554Provisions130Total liabilities9,124,927Equity attributable to equity holders of parent36,815Share capital36,815Retained earnings343,921Total equity343,921Total equity343,921	Loans and unauthorized overdrafts	328,589
Other assets352,169Total assets9,587,526Liabilities10,760Derivatives10,760Due to customers9,024,039Lease liabilities1,444Other liabilities88,554Provisions130Total liabilities9,124,927Equity attributable to equity holders of parent36,815Share capital36,815Retained earnings343,921Total equity343,921	Property, plant and equipment	1,409
Total assets9,587,526Liabilities9Derivatives10,760Due to customers9,024,039Lease liabilities9,024,039Cher liabilities88,554Provisions30Total liabilities9,124,927Equity attributable to equity holders of parent36,815Share capital36,815Retained earnings343,921Total lequity343,921	Intangible assets	3,192
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DerivativesConstructionDue to customers9,024,039Lease liabilities1,444Other liabilities6,88,554Provisions130Total liabilities9,124,927Equity attributable to equity holders of parent9,124,927Share capital36,815Retained earnings343,921Other reserves343,921Total equity462,599	Total assets	9,587,526
Due to customers 9,024,039 Lease liabilities 1,444 Other liabilities 88,554 Provisions 130 Total liabilities 9,124,927 Equity attributable to equity holders of parent 9,024,039 Share capital 36,815 Retained earnings 343,921 Other reserves 343,921	Liabilities	
Lease liabilities1,444Other liabilities88,554Provisions130Total liabilities9,124,927Equity attributable to equity holders of parent130Share capital36,815Retained earnings343,921Other reserves343,921Total equity462,599	Derivatives	10,760
Other liabilities6.0000Provisions6.0000Total liabilities9,124,927Equity attributable to equity holders of parent6.0000Share capital36,815Retained earnings343,921Other reserves343,921Total equity462,599	Due to customers	9,024,039
Provisions 130 Total liabilities 9,124,927 Equity attributable to equity holders of parent 1 Share capital 36,815 Retained earnings 343,921 Other reserves 343,921 Total equity 462,599	Lease liabilities	1,444
Total liabilities9,124,927Equity attributable to equity holders of parent0Share capital36,815Retained earnings31,863Other reserves343,921Total equity462,599	Other liabilities	88,554
Equity attributable to equity holders of parentImage: Constant of the parentShare capital36,815Retained earnings36,815Other reserves343,921Total equity462,599	Provisions	130
Share capital 36,815 Retained earnings 81,863 Other reserves 343,921 Total equity 462,599	Total liabilities	9,124,927
Retained earnings 81,863 Other reserves 343,921 Total equity 462,599	Equity attributable to equity holders of parent	
Other reserves 343,921 Total equity 462,599	Share capital	36,815
Total equity 462,599	Retained earnings	81,863
	Other reserves	343,921
Total liabilities and equity 9,587,526	Total equity	462,599
	Total liabilities and equity	9,587,526

31 March 2023

III. Information on the compliance with prudential ratios for banking activities

	31 March 2023
Capital adequacy	23.39%
Liquidity coverage	1003.02%

IV. Asset quality*

	31 March 2023
Loans provisions for expected credit losses (thousand EUR)	12,929
ECL coverage ratio	3.81%
Impairment for unauthorized overdrafts (thousand EUR)	18,652
Impairment coverage ratio	91.21%

V. Profitability ratios

	31 March 2023
Return on equity (ROE)	1.59%
Return on assets (ROA)	0.07%

*Disclosure adjusted on 2023-07-26 by separating loans ECL coverage ratio and unauthorized overdrafts impairment coverage ratio.

31 March 2023

EEA Group

I. Statement of income

EURth	31 March 2023
Interest income calculated using the effective interest method	56,167
Interest expense	(17)
Net interest income	56,150
Fee and commission income	133,449
Fee and commission expense	(25,692)
Net fee and commission income	107,757
Net gains and losses on financial items held for trading	(8,040)
Credit loss expense on financial assets	(8,860)
Exchange difference gain (loss)	7,766
Provisions	(78)
Other operating income	-
Net operating income	170,775
Personnel expenses	9,848
Depreciation and amortisation	98
Other operating expenses	150,444
Total operating expenses	160,390
Profit (loss) before tax	(10,385)
Tax charge (income)	3,625
Profit (loss) for the year	(6,760)
Attributable to:	
Equity holders of the parent	(6,760)

31 March 2023

II. Statement of financial position

EURth	31 March 2023
Assets	
Cash and balances with central banks	7,407,004
Due from banks	20,149
Derivatives	12,545
Equity instruments at FVOCI	25
Debt instruments at amortised cost	1,467,787
Loans and unauthorized overdrafts	328,589
Property, plant and equipment	1,415
Intangible assets	-
Other assets	351,105
Total assets	9,591,870
Liabilities	
Derivatives	10,760
Due to customers	9,023,947
Lease liabilities	1,444
Other liabilities	89,564
Provisions	130
Total liabilities	9,125,845
Equity attributable to equity holders of parent	
Share capital	2,663
Share premium	1,916,440
Retained earnings	(1,455,586)
Other reserves	2,508
Total equity	466,025
Total liabilities and equity	9,591,870

31 March 2023

III. Information on the compliance with prudential ratios for banking activities

	31 March 2023
Capital adequacy	23.48%
Liquidity coverage	1008.80%

IV. Asset quality*

	31 March 2023
Loans provisions for expected credit losses (thousand EUR)	12,929
ECL coverage ratio	3.81%
Impairment for unauthorized overdrafts (thousand EUR)	18,652
Impairment coverage ratio	91.21%

V. Profitability ratios

	31 March 2023
Return on equity (ROE)	6.29%
Return on assets (ROA)	0.29%

*Disclosure adjusted on 2023-07-26 by separating loans ECL coverage ratio and unauthorized overdrafts impairment coverage ratio.