

Revolut Bank



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

Revolut Bank

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

Revolut Bank

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	14,806
Derivatives	12,545
Equity instruments at FVOCI	25
Debt instruments at amortized cost	1,467,787
Loans 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	
Derivatives	10,760
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	
Share capital	36,815
Retained earnings	81,863
Other reserves	343,921
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.

Revolut Bank

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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)

Revolut Bank

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.