

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 December 2022

Revolut Bank

31 December 2022

Introduction

This report is based on Revolut Bank UAB (the Bank) stand-alone and Revolut Holdings Europe UAB (the Group) consolidated situation as at 31 December 2022.

The Bank

I. Statement of income

EURth	31 December 2022
Interest income calculated using the effective interest method	40,369
Interest expense	(12,519)
Net interest income	27,850
Fee and commission income	446,583
Fee and commission expense	(122,453)
Net fee and commission income	324,130
Net gains and losses on financial items held for trading	8,297
Credit loss expense on financial assets	(22,106)
Exchange difference gain (loss)	37,535
Provisions	(71)
Other operating income	7
Net operating income	375,642
Personnel expenses	21,765
Depreciation and amortisation	373
Other operating expenses	319,332
Total operating expenses	341,470
Profit (loss) before tax	34,172
Tax charge (income)	8,143
Profit (loss) for the year	26,029
Attributable to:	
Equity holders of the parent	26,029

Revolut Bank

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II. Statement of financial position

EURth	31 December 2022
Assets	
Cash and balances with central banks	6,921,450
Due from banks	7,769
Derivatives	2
Equity instruments at FVOCI	25
Debt instruments at amortized cost	1,110,347
Loans and advances	232,178
Property, plant and equipment	1,447
Intangible assets	4,552
Other assets	490,737
Total assets	8,768,477
Liabilities	
Derivatives	5
Due to customers	8,263,085
Lease liabilities	1,464
Other liabilities	105,252
Provisions	119
Total liabilities	8,369,925
Equity attributable to equity holders of parent	
Share capital	36,815
Retained earnings	77,545
Other reserves	284,192
Total equity	398,552
Total liabilities and equity	8,768,477

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

	31 December 2022
Capital adequacy	22.14%
Liquidity coverage	1424.29%

IV. Asset quality

	31 December 2022
Provisions for loans (thousand EUR)	6,304
Provisions / loans	2.74%

V. Profitability ratios

	31 December 2022
Return on equity (ROE)	8.32%
Return on assets (ROA)	0.38%

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The Group

I. Statement of income

EURth	31 December 2022
Interest income calculated using the effective interest method	37,744
Interest expense	(3,401)
Net interest income	34,343
Fee and commission income	285,977
Fee and commission expense	(70,656)
Net fee and commission income	215,321
Net gains and losses on financial items held for trading	(24,067)
Credit loss expense on financial assets	(17,290)
Exchange difference gain (loss)	60,132
Provisions	(52)
Other operating income	6
Net operating income	268,393
Personnel expenses	16,259
Depreciation and amortisation	206
Other operating expenses	254,102
Total operating expenses	270,567
Profit (loss) before tax	(2,174)
Tax charge (income)	2,706
Profit (loss) for the year	(4,880)
Attributable to:	
Equity holders of the parent	(4,880)

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II. Statement of financial position

EURth	31 December 2022
Assets	
Cash and balances with central banks	6,921,450
Due from banks	12,458
Derivatives	2
Equity instruments at FVOCI	25
Debt instruments at amortised cost	1,110,347
Loans and advances	232,178
Property, plant and equipment	1,450
Intangible assets	1,452,699
Other assets	490,532
Total assets	10,225,715
Liabilities	
Derivatives	5
Due to customers	8,263,085
Lease liabilities	1,464
Other liabilities	105,705
Provisions	119
Total liabilities	8,370,378
Equity attributable to equity holders of parent	
Share capital	1,483
Share premium	1,858,620
Retained earnings	(4,880)
Other reserves	114
Total equity	1,855,337
Total liabilities and equity	10,225,715

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

	31 December 2022
Capital adequacy	24.09%
Liquidity coverage	1436.51%

IV. Asset quality

	31 December 2022
Provisions for loans (thousand EUR)	23,035
Provisions / loans	9.23%

V. Profitability ratios

	31 December 2022
Return on equity (ROE)	-0.26%
Return on assets (ROA)	-0.05%