

# **Magnetiq Bank financial information**



**Q1 2025**

## GENERAL INFORMATION

**Joint Stock Company AS Magnetiq Bank** (hereafter – the Bank) Reg. Nr.50103189561 was registered on 5 September, 2008 in Republic of Latvia. The legal address of the Bank is Brivibas street 54, Riga, LV-1011.

AS Magnetiq Bank, a Latvian bank, is dedicated to meeting the unique needs of FinTech companies, startups and e-commerce service providers. We offer banking infrastructure, segregated accounts and payment solutions to support our clients' business growth. Our goal is to foster the development of the startup and e-commerce sector by leveraging innovative technologies and providing exceptional customer service. We are part of the Signet Bank group and our sole shareholder is Signet Bank AS – the leading investment bank in Latvia, which is committed to financing local entrepreneurs and investment products.

**BALANCE SHEET AND OFF-BALANCE SHEET ITEMS**

<b>Balance sheet items</b>	<b>31.03.2025 (unaudited)</b>	<b>31.12.2024 (audited)*</b>
<b>ASSETS</b>		
Balances with the Bank of Latvia	100 974	93 036
Due from credit institutions	2 861	4 418
Financial assets measured at fair value through profit or loss	531	514
Debt securities measured at fair value through other comprehensive income	7 685	9 284
Financial assets measured at amortised cost	46 474	51 657
- <i>loans and receivables due from non-banks</i>	24 560	27 957
- <i>debt securities</i>	19 116	22 544
- <i>Term deposits with credit institutions</i>	2 798	1 156
Property, plant and equipment	6 247	6 331
Intangible assets	580	606
Other assets	1 807	1 224
<b>Total assets</b>	<b>167 159</b>	<b>167 070</b>
<b>LIABILITIES</b>		
Financial liabilities measured at fair value through profit or loss	-	-
Financial liabilities measured at amortized cost	131 699	131 032
- <i>deposits from customers</i>	131 699	131 032
Provisions	-	-
Other liabilities	1 077	1 290
<b>Total liabilities</b>	<b>132 776</b>	<b>132 322</b>
Equity and reserves	34 383	34 748
<b>Total liabilities, equity and reserves</b>	<b>167 159</b>	<b>167 070</b>
<b>Off-Balance Sheet items</b>	<b>109</b>	<b>157</b>
Guarantees	4	4
Due to customers	105	153

\*Auditor: SIA "BDO Assurance"

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

Items	Three-month period ended 31.03.2025 (unaudited)	Three-month period ended 31.03.2024 (unaudited)
Interest income	1 203	1 420
Interest expense	(497)	(405)
<b>Net interest income</b>	<b>706</b>	<b>1 015</b>
Commissions and fee income	2 979	3 475
Commissions and fee expense	(1 818)	(1 988)
<b>Net commission and fee income</b>	<b>1 161</b>	<b>1 487</b>
Income from dividends	2	3
Net gain / (loss) on derecognition of financial assets and financial liabilities at fair value through other comprehensive income	-	-
Net gain on derecognition of financial assets and financial liabilities at fair value through profit or loss	36	91
Net gain on foreign exchange	462	704
Other income	132	192
<b>Total operating income</b>	<b>2 499</b>	<b>3 492</b>
General administrative expenses	(2 877)	(3 102)
Recognized impairment allowance for expected credit loss	(36)	2
<b>Profit / (loss) before tax</b>	<b>(414)</b>	<b>392</b>
Corporate income tax	(2)	(3)
<b>Profit / (loss) for the period</b>	<b>(416)</b>	<b>389</b>
Changes in revaluation reserve of debt securities at fair value through other comprehensive income	51	96

**SUMMARY REPORT OF CALCULATION OF OWN FUNDS AND CAPITAL ADEQUACY RATIOS**

	Items	31.03.2025 (unaudited)	31.12.2024 (audited)
<b>1.</b>	<b>Own funds (1.1. +1.2.)</b>	<b>33 794</b>	<b>34 132</b>
1.1.	TIER 1 capital (1.1.1. +1.1.2.)	33 794	34 132
1.1.1.	Common equity TIER 1 capital	33 794	34 132
1.1.2.	Additional TIER 1 capital	-	-
1.2.	TIER 2 capital	-	-
<b>2.</b>	<b>Total risk exposure amount (2.1.+2.2.+2.3.+2.4.+2.5.+2.6.+2.7.)</b>	<b>71 851</b>	<b>68 487</b>
2.1.	Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	38 772	44 452
2.2.	Total risk exposure amount for settlement/delivery risk	-	-
2.3.	Total risk exposure amount for position, foreign exchange and commodities risks	177	424
2.4.	Total risk exposure amount for operational risk	32 901	23 611
2.5.	Total risk exposure amount for credit valuation adjustment	1	-
2.6.	Total risk exposure amount related to large exposures in the trading book	-	-
2.7.	Other risk exposure amounts	-	-
<b>3.</b>	<b>Capital ratios and capital levels</b>		
3.1.	CET 1 capital ratio (1.1.1./2.*100)	47.03%	49.84%
3.2.	Surplus (+)/deficit (-) of CET 1 capital (1.1.1.-2.*4.5%)	30 561	31 050
3.3.	TIER 1 capital ratio (1.1./2.*100)	47.03%	49.84%
3.4.	Surplus (+)/deficit (-) of TIER 1 capital (1.1.-2.*6%)	29 483	30 023
3.5.	<b>Total capital ratio (1./2.*100)</b>	<b>47.03%</b>	<b>49.84%</b>
3.6.	Surplus (+)/deficit (-) of total capital (1.-2.*8%)	28 046	28 653
<b>4.</b>	<b>The total capital reserve requirement (4.1.+4.2.+4.3.+4.4.+4.5.)</b>	<b>2 300</b>	<b>2 202</b>
4.1.	Capital conservation buffer	1 796	1 712
4.2.	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State	-	-
4.3.	Institution specific countercyclical capital buffer	504	490
4.4.	Systemic risk buffer	-	-
4.5.	Other Systemically Important Institution buffer	-	-
<b>5.</b>	<b>Capital indicators, taking into account adjustments</b>		
5.1.	Asset value adjustment amount due to the prudential purposes	-	-
5.2.	Common equity TIER 1 capital ratio, taking into account 5.1. row of the correction amount	47.03%	49.84%
5.3.	TIER 1 capital ratio, taking into account 5.1. row of the correction amount	47.03%	49.84%
5.4.	<b>The total capital ratio, taking into account 5.1. row of the adjustment amount</b>	<b>47.03%</b>	<b>49.84%</b>

**THE BANK'S LIQUIDITY COVERAGE RATIOS AS OF 31.03.2025 AND 31.12.2024**

No.	Item	31.03.2025 (unaudited)	31.12.2024 (audited)
1.	Liquidity reserves	118 339	111 829
2.	Total net cash outflows	80 491	72 761
3.	<b>Liquidity coverage ratio (%)</b>	<b>147 %</b>	<b>154 %</b>

**KEY RATIOS OF THE BANK**

Item	Reporting period (unaudited)	Preceding reporting year the same period (unaudited)
Return on Equity (ROE) (%)	(4.81)	4.48
Return on Assets (ROA) (%)	(1.01)	1.06

Information about the Bank's shareholders, management, risk management and other issues is provided on the Bank's website: <https://magnetiqbank.com/>



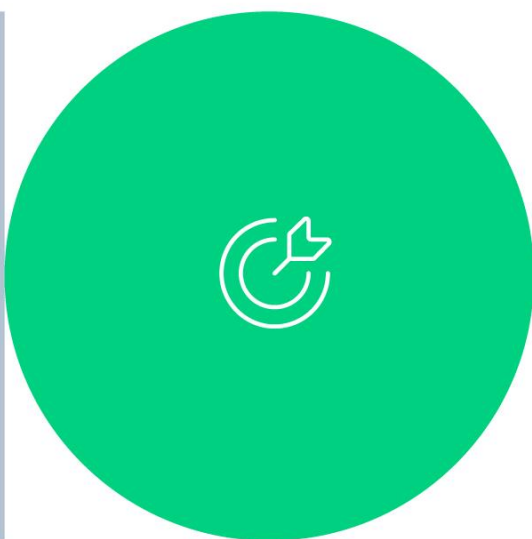
**AS Magnetiq Bank**

**Brivibas street 54**

**Riga**

**Latvia**

**LV-1011**



[www.magnetiqbank.com](http://www.magnetiqbank.com)  
[info@magnetiqbank.com](mailto:info@magnetiqbank.com)  
+371 67772999