

SIAULIU BANKAS

ISIN: LT0000102253 WKN: - Asset Class: **Stock**



Company Profile

Šiaulių Bankas AB engages in the provision of commercial banking services. It operates through the following segments: Traditional Banking Operations and Lending; Treasury; Non-Core Banking Activities; and Other Activities. The Traditional Banking Operations and Lending segment includes traditional retail and corporate operations such as issuing loans and providing banking services to the customers and finance, operating lease and consumer financing services provided to customers of the group. The Treasury segment involves in banking treasury operations such as managing securities and liquidity portfolio, and currency exchange. The Non-Core Banking Activities segment comprises of other banking operations no included in traditional lending and treasury segments such as lending to subsidiaries, engagement in one-off projects, managing problem loans. The Other Activities segment refers to other activities performed by the group companies not included in previous segments such as real estate operations, life insurance, and investment management. The company was founded on February 4, 1992 and is headquartered in Šiaulių, Lithuania.

Financial figures, Fiscal year: from 01.01. to 31.12.

Financial figures	2023		2022		2021	
	Assets	Liabilities and equity	Assets	Liabilities and equity	Assets	Liabilities and equity
Cash and cash equivalents	142,824,000		205,523,000		934,655,000	
Bonds	1,033,655,000		1,118,456,000		838,688,000	
Receivables	-		-		-	
Accrued liabilities		183,000		469,000		935,000
Liabilities		4,266,193,000		3,742,835,000		3,555,145,000
Liabilities to financial institutions		-		-		-
Common stock capital		192,269,000		174,211,000		174,211,000
Equity capital of a company		543,128,000		441,696,000		406,427,000
Total assets	4,809,321,000	4,809,321,000	4,184,531,000	4,184,531,000	3,962,482,000	3,962,482,000

Balance notes

	2023	2022	2021
Accounting standard	IFRS	IFRS	IFRS
Employees	1,137	908	789
Equity ratio	11.29%	10.56%	10.26%
Debt-equity ratio	785.49%	847.38%	874.96%

Others

	2023	2022	2021
Tax Expense Rate	21.27%	16.88%	17.90%

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Income statement

	2023	2022	2021
Net income	75,375,000	63,614,000	55,223,000
Net commission surplus	28,610,000	26,295,000	24,617,000
Net trading	-	-	-
Operating income before taxes	95,742,000	76,530,000	67,262,000
Risk provision	-	-	-
Administrative expenses	-	-	-
Income taxes	20,367,000	12,916,000	12,039,000
Result from investments in subsidiaries, associates and other	-	-	0

Board of Directors

Valdas Vitkauskas	Chairman of Supervisory Board
Susan Buyske	Member of Supervisory Board
Darius Šulnis	Member of Supervisory Board
Gintaras Kateiva	Member of Supervisory Board
Mindaugas Raila	Member of Supervisory Board
Tomas Okmanas	Member of Supervisory Board

Members of Management Board

Vytautas Sinius	Chairman of Managing Board
Agne Duksiene	Member of Executive Committee
Algimantas Gaulia	Member of Executive Committee
Daiva Soriene	Member of Executive Committee
Donatas Savickas	Member of Executive Committee
Laura Krizinauskiene	Member of Executive Committee
Mindaugas Rudys	Member of Executive Committee
Tomas Varenbergas	Member of Executive Committee