



FINANCIAL RESULTS

FY 2024



LOMBARD
Lombard Bank Malta p.l.c.

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Profit Before Tax (€m)

	Group			Bank		
	FY 2024	FY 2023	%Y-o-Y	FY 2024	FY 2023	%Y-o-Y
Net Interest Income	27.3	25.9	5.4	27.2	25.8	5.3
Net Fee & Commission Income	6.4	5.2	23.0	5.3	4.2	27.6
Other Operating Income	40.7	39.3	3.3	3.1	2.9	6.9
Operating Income	74.3	70.4	5.5	35.6	32.9	8.3
Operating Expenditure	(55.8)	(54.3)	2.7	(20.5)	(17.7)	16.0
Net Movements in ECL	0.9	(1.3)	-173.5	1.0	(1.3)	-179.0
Other Items	0.0	(0.3)	86.7	0.0	0.0	-
Profit Before Tax	19.4	14.5	33.7	16.1	13.9	16.3



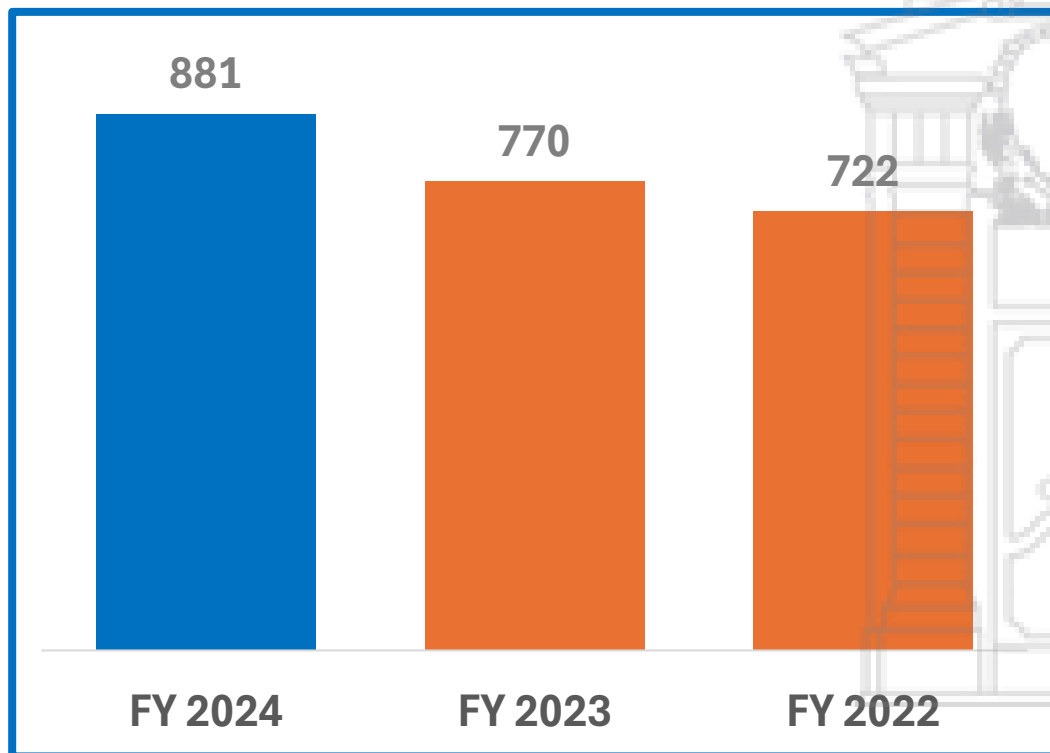
Lending and Customer Deposits:robust growth



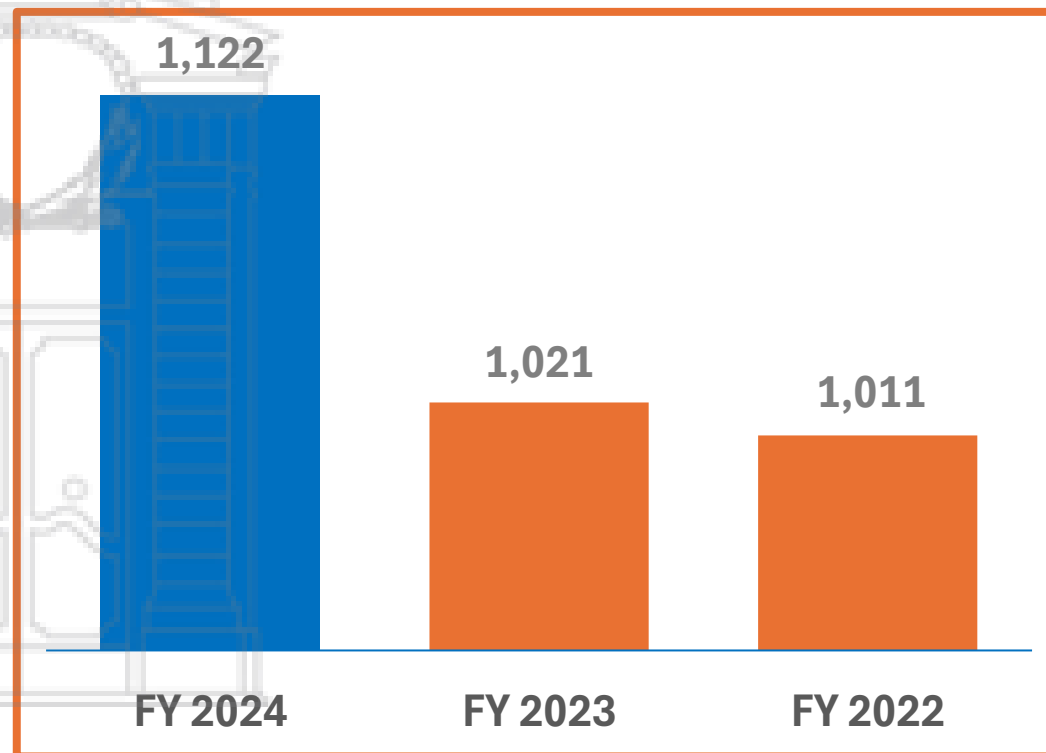
Loan to Deposit Ratio: 77.8%



Loans & Advances (€m) up by 14.5%



Customer Deposits (€m) up by 9.9%

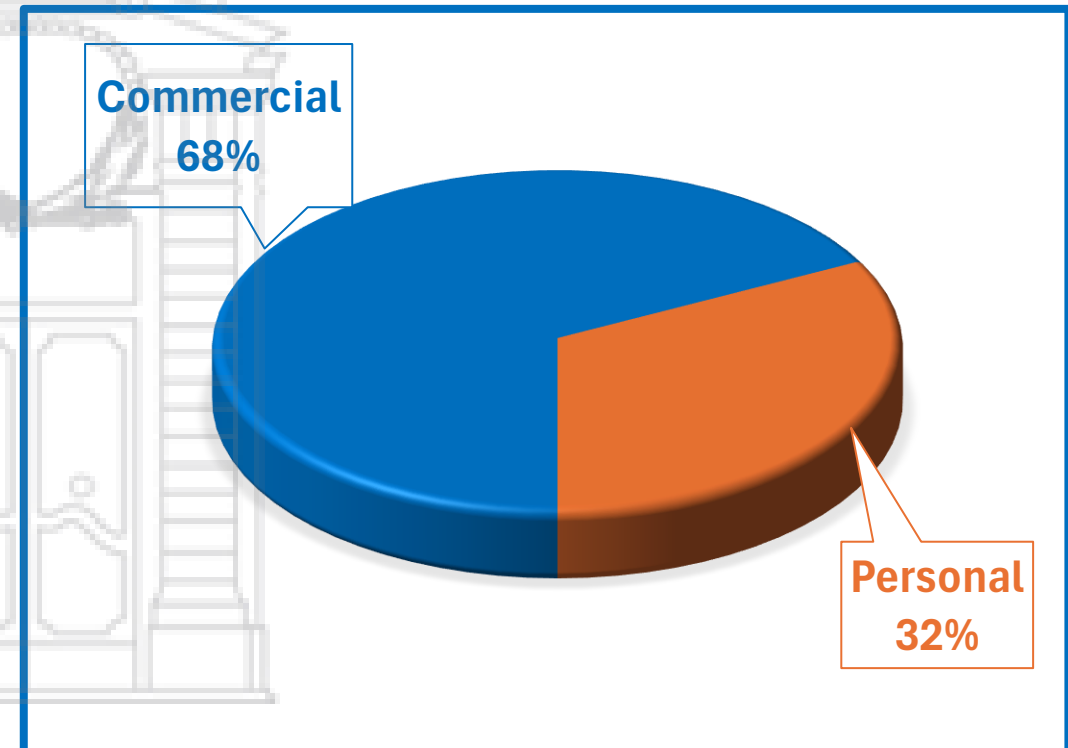
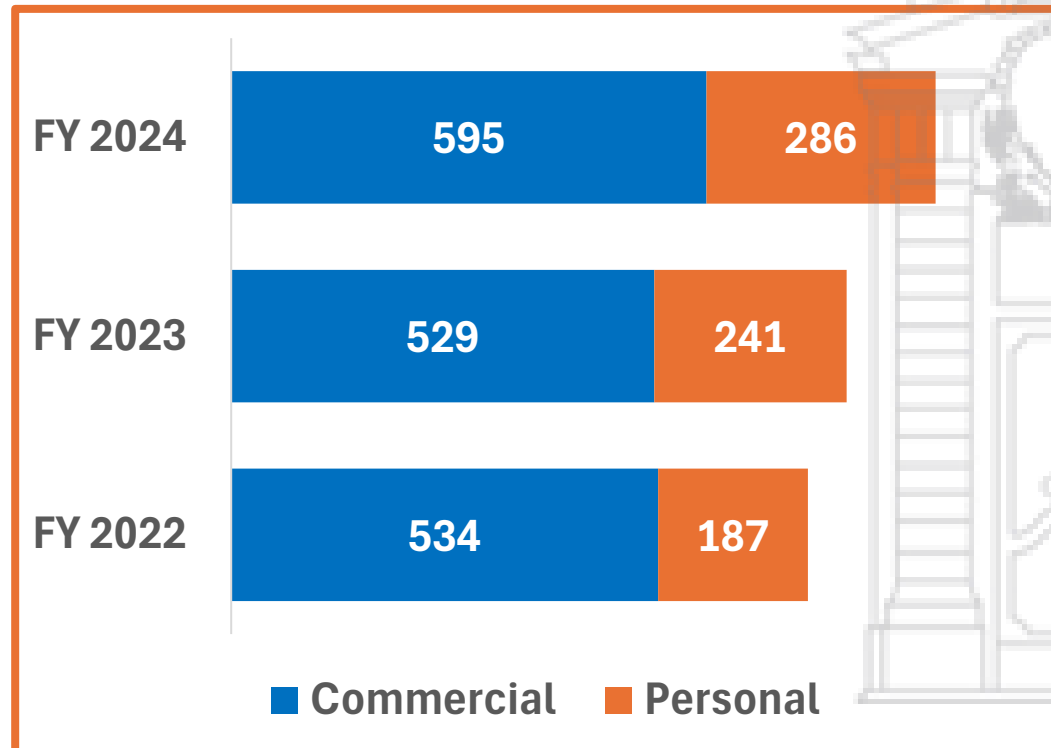


Diversification of Lending Profile: ...*further inroads in home loans*



Commercial +12.4% / Personal +19.0%

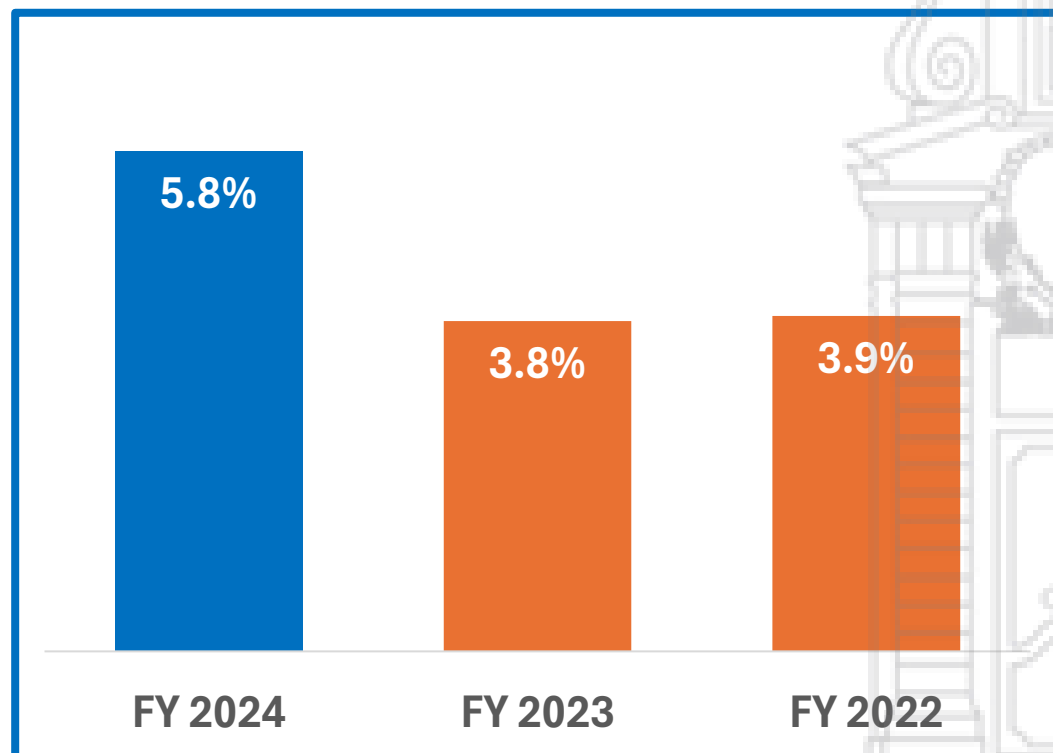
Lending Mix as at FYE 2024



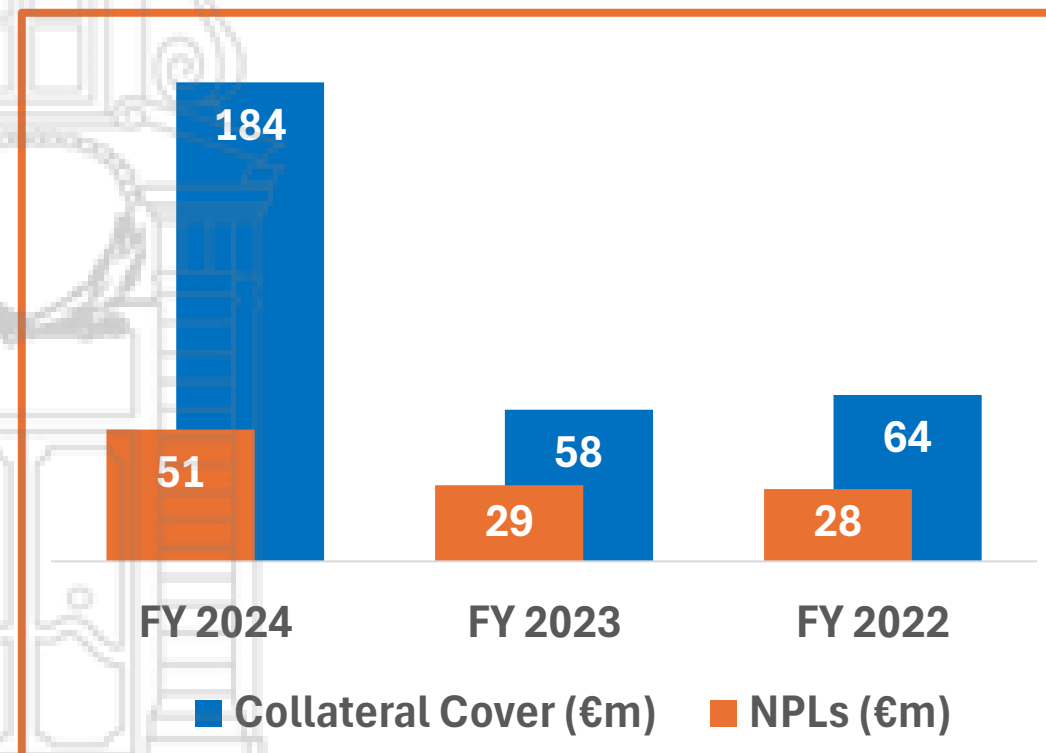
Non-Performing Loans (NPLs)*

**as defined by Banking Rule BR/09 and the EU Capital Requirements Regulation (CRR)*

NPL Ratio



NPLs secured by high levels of collateral

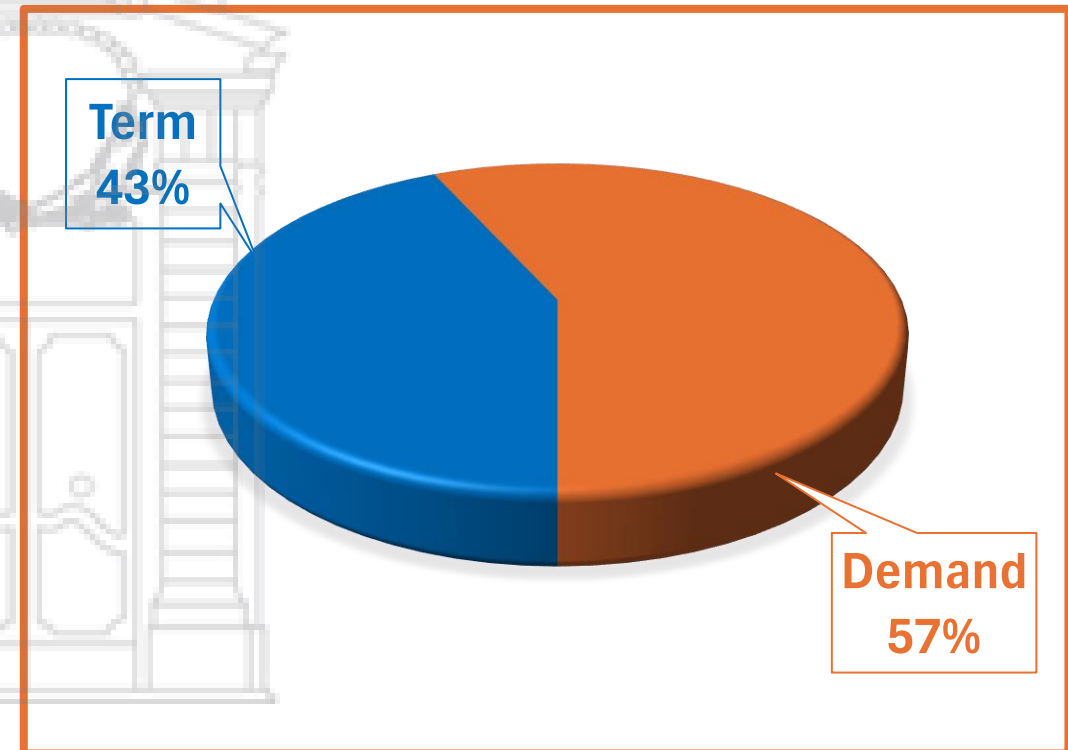
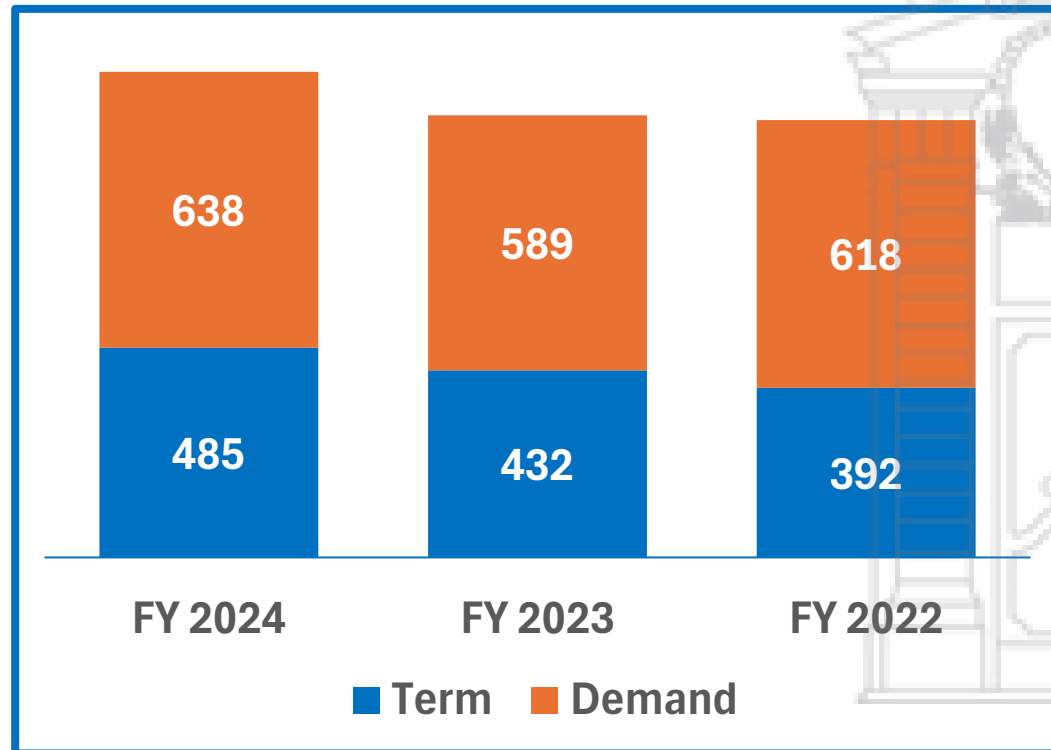


Customer Deposits: ...*focus on longer-term funding*



Customer Deposits (€m) +€101m

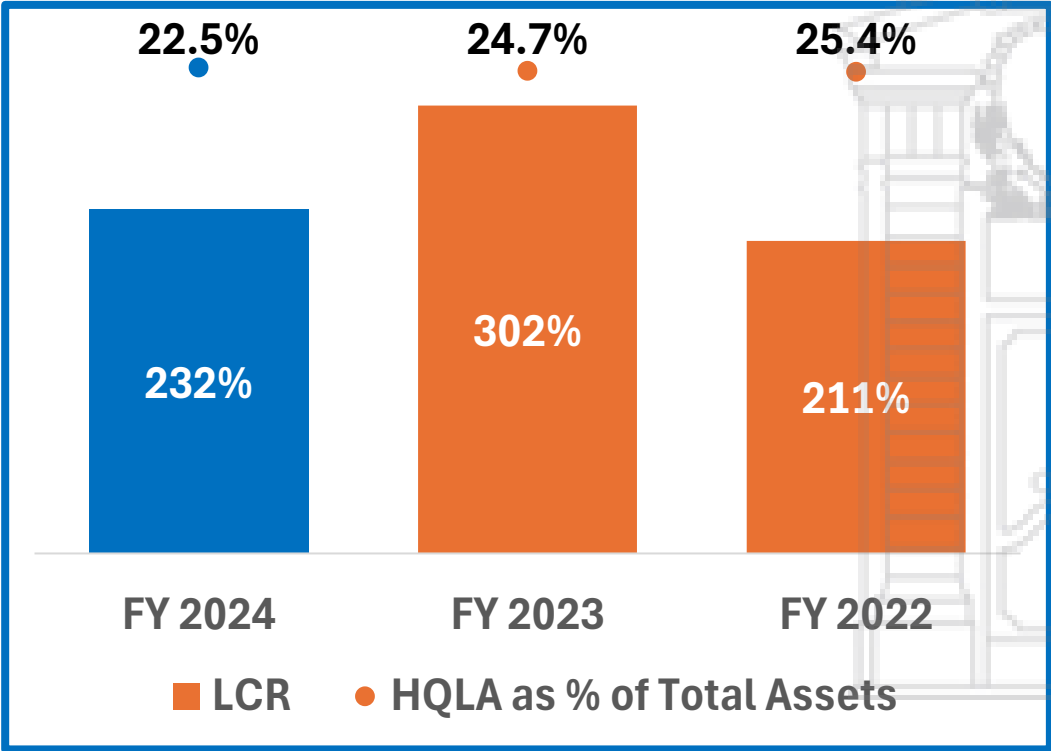
Deposit Mix at FYE 2024: Term 43% / Demand 57%



Liquidity Ratios:well above regulatory requirements



Robust Liquidity Coverage Ratio



As per CRR, HQLA exceed Net Stressed Outflows

	FY 2024	FY 2023	FY 2022
Total Assets (€m)	1,355	1,236	1,171
HQLA (€m)	304	306	298
%	22.5%	24.7%	25.4%

LCR: 232%

LTD: 77.8%

LCR – Liquidity Coverage Ratio
HQLA – High Quality Liquid Assets

LTD – Loan-to-Deposit Ratio
CRR – Capital Requirements Regulation



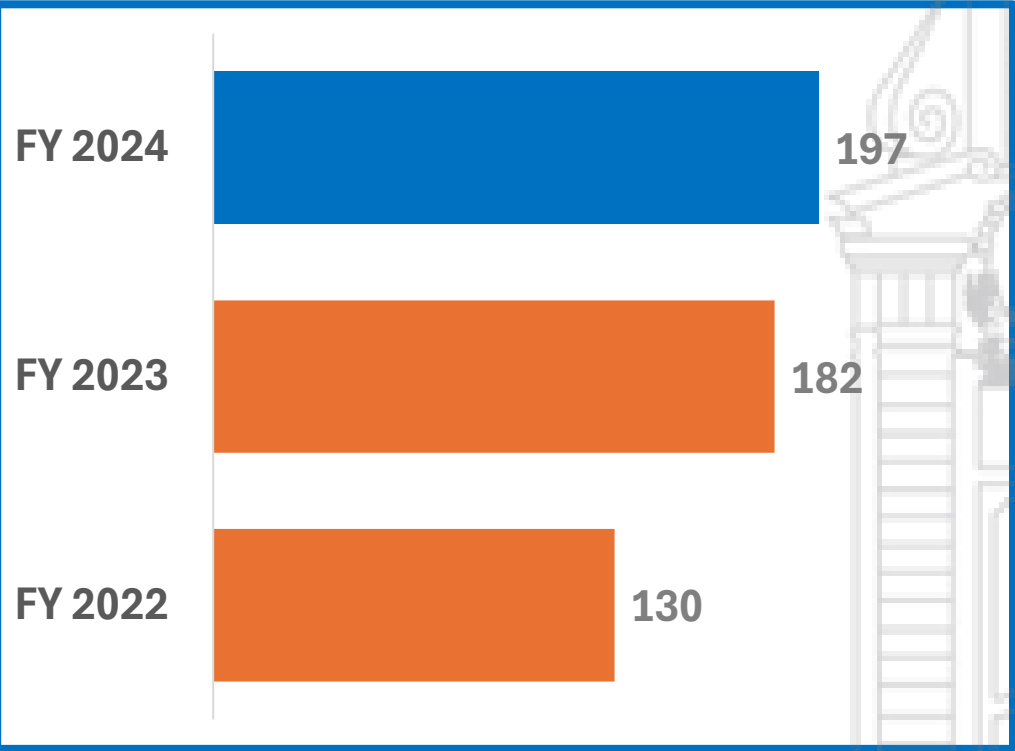
Total Assets (€m):growth driven by increased lending

	Group			Bank		
	FY 2024	FY 2023	%Y-o-Y	FY 2024	FY 2023	%Y-o-Y
Balances with CBM, Treasury Bills & Cash	154.5	147.0	5.1	153.4	146.3	4.8
Cheques in Course of Collection	0.3	1.9	-85.9	0.3	1.9	-85.9
Financial Investments	208.1	216.8	-4.0	206.0	214.5	-4.0
Loans & Advances to Banks	46.2	38.1	21.1	41.0	33.6	21.9
Loans & Advances to Customers	872.7	758.3	15.1	872.7	758.3	15.1
Property, Plant & Equipment	71.5	66.5	7.4	44.8	42.3	6.0
Other Assets	35.2	36.5	-3.4	37.0	39.5	-6.3
Total Assets	1,388.4	1,265.1	9.7	1,355.0	1,236.3	9.6



Own Funds:further strengthened consisting of CET1 capital

Own Funds (€m)



Composition of Own Funds (€m)

	FY 2024	FY 2023	FY 2022
Own Funds	197	182	130
<i>consisting of:</i>			
<i>Share Capital & Premium</i>	76	76	30
<i>Revaluation & Other Reserves</i>	7	(1)	2
<i>Retained Earnings</i>	120	111	100
<i>Regulatory Adjustments</i>	(6)	(4)	(2)



Key Performance Indicators (KPIs) – Bank only

	FY 2024	FY 2023	FY 2022
Total Capital Ratio	20.0%	21.0%	15.4%
CET 1 Ratio	20.0%	21.0%	15.4%
Liquidity Coverage Ratio	231.8%	301.8%	210.7%
Net Stable Funding Ratio	147.0%	155.7%	148.3%
Leverage Ratio	13.9%	14.2%	10.8%
Loan-to-Deposit Ratio	77.8%	74.3%	70.4%
Cost-to-Income Ratio	54.5%	53.9%	57.4%



“.....for FY2024 we delivered a solid performance that was powered by the stronger capital base following the November 2023 Rights Issue. Growth remained aligned with our strategic priorities. Our prudent risk management and operational efficiency, as well as sensitivity to our customers’ evolving needs, all contributed to a positive result.

Our liquidity remained strong and well above the regulatory limit, allowing us to further strengthen our brand in the commercial and retail communities. Our subsidiary, MaltaPost also had a successful year supported by growing demand for ecommerce as well as its ongoing investment in the last mile delivery.

Looking ahead, we remain focused on staying aligned and true to our business model, which has delivered satisfactory results over the years. We shall therefore proceed with cautious optimism, especially in the light of the expected positive performance of the Maltese economy, even though international developments may yet present unexpected challenges. With this in mind, we will always err on the side of caution and in the best interests of all our stakeholders.”

Joseph Said
Chief Executive Officer

16 April 2025

