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Activities of financial market participants

Review of the Credit Union Sector

2023

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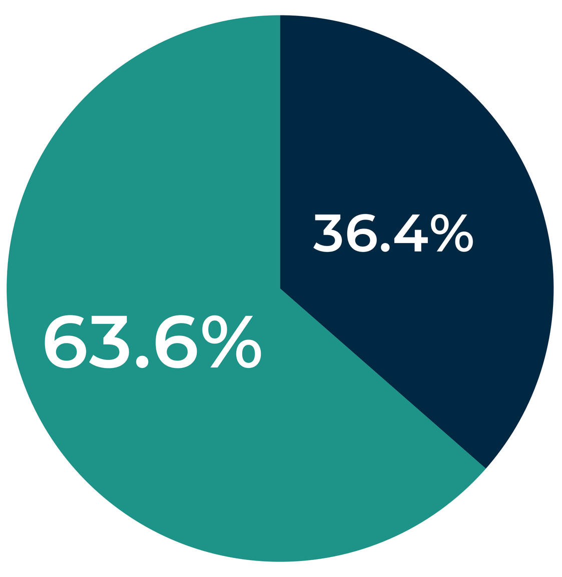
Review of the credit union sector 2023

Market participants

Lithuanian Central Credit Union (LCCU)

LCCU group assets €860.5 million

Includes 45 credit unions



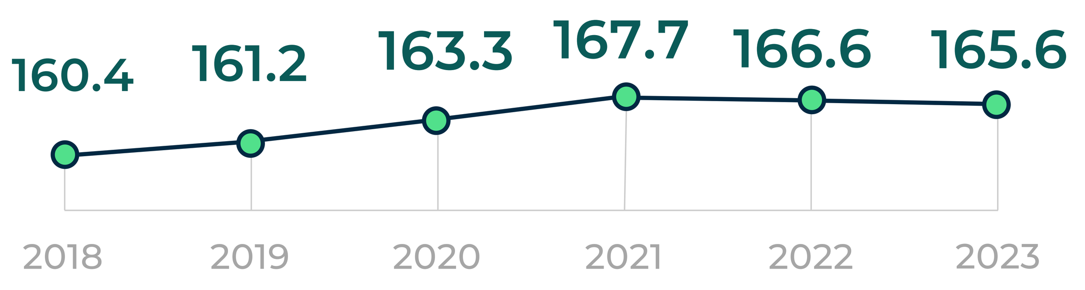
United Central Credit Union (UCCU)

UCCU group assets €492.3 million

Includes 14 credit unions

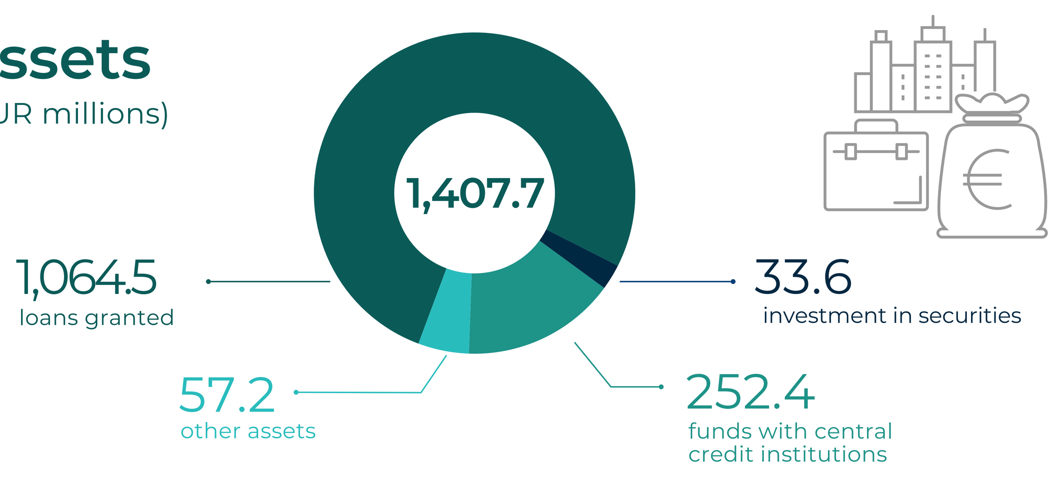
Members

(thousands)



Assets

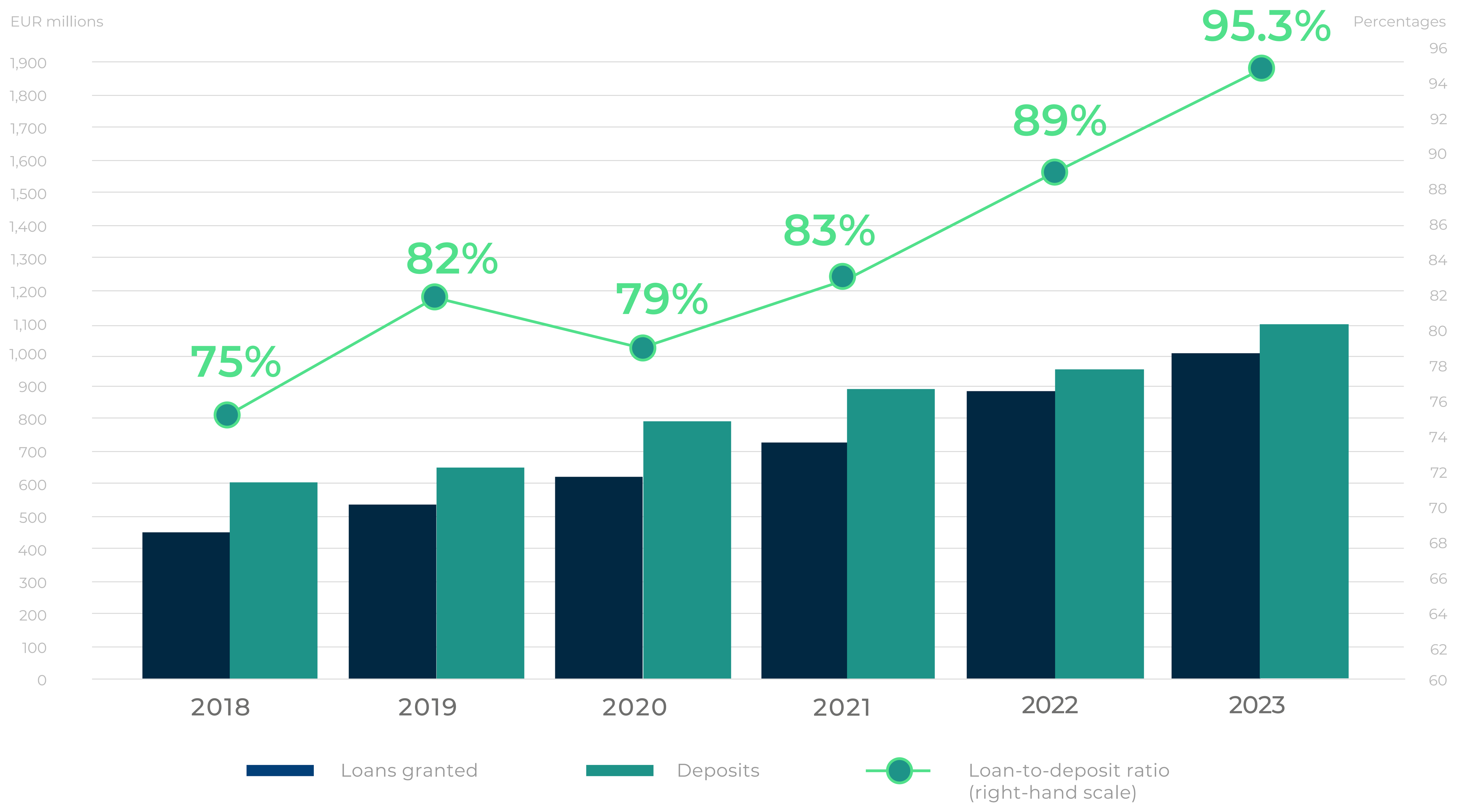
(EUR millions)



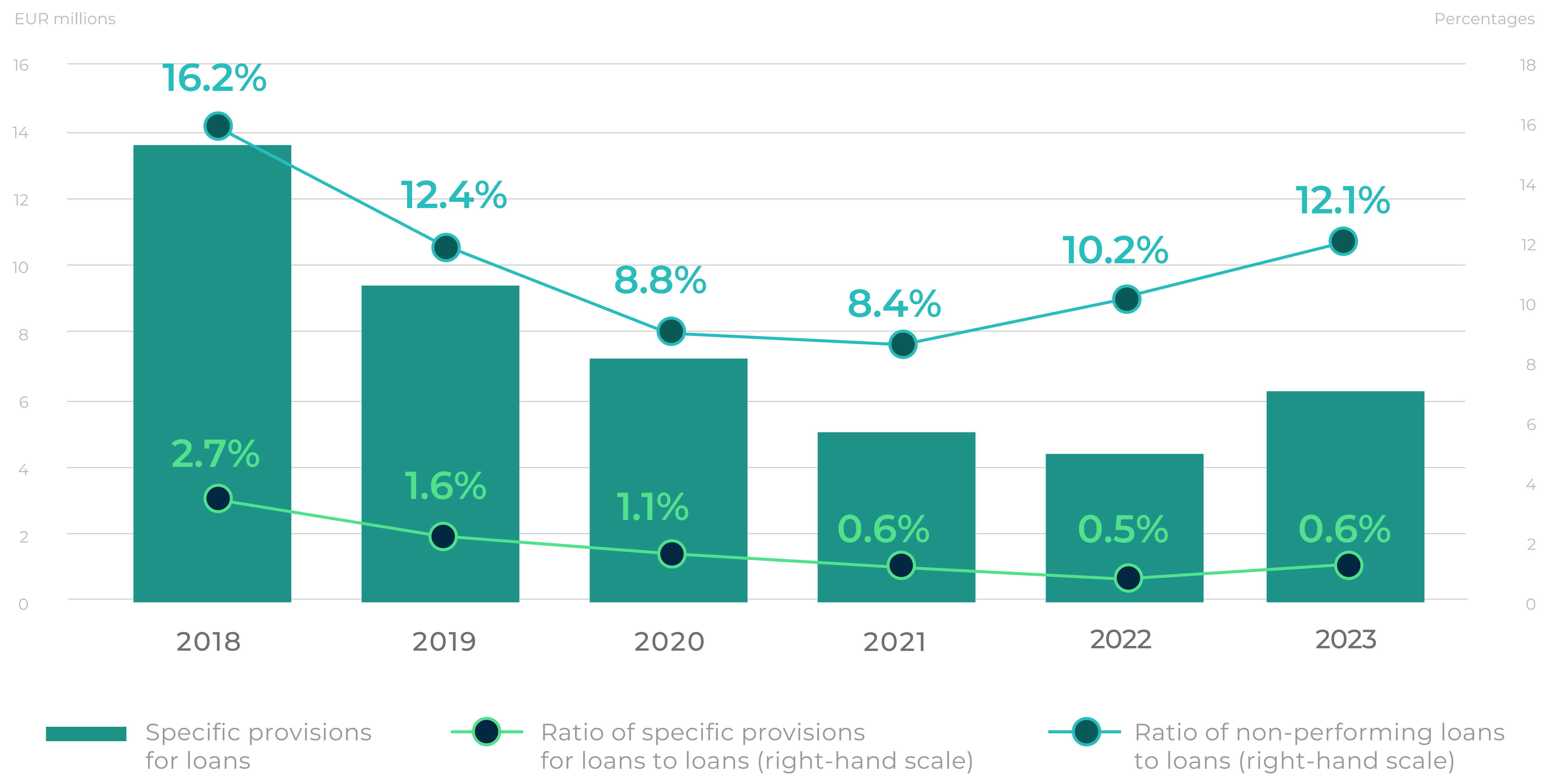
» **In 2023 credit union assets increased by 11% to €1,407.7 million. The development was a result of the growth in time deposits, significant increase in borrowing from central credit unions and positive changes in own funds.**

Note: Financial indicators of the credit union sector are calculated from the data of 59 credit unions, excluding central credit unions.

Credit union loan and deposit dynamics



Credit union loan quality indicators

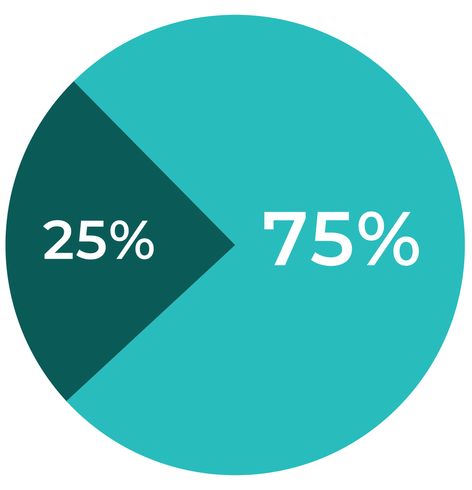


Note: Non-performing loans include unimpaired loans overdue for more than 60 days and impaired loans.

In 2023 specific provisions went up by **€1.8** million

Structure of deposit portfolio

€282.8 million on demand deposits



€834.3 million time deposits

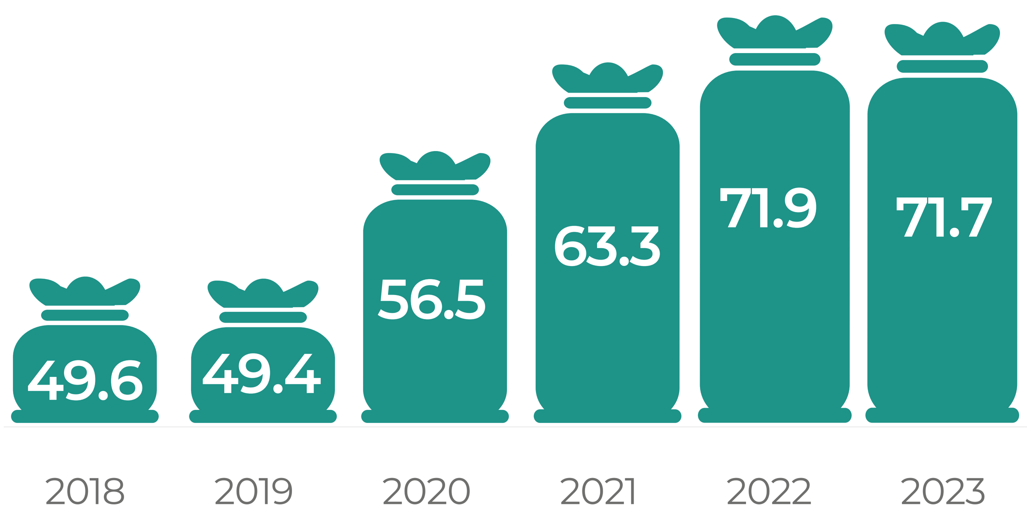
On demand deposits		Time deposits
82%	natural persons	92%
18%	legal persons	8%

Loans **+€134.2** million (+14.4%)

Deposits **+€67** million (+6.4%)

Share capital

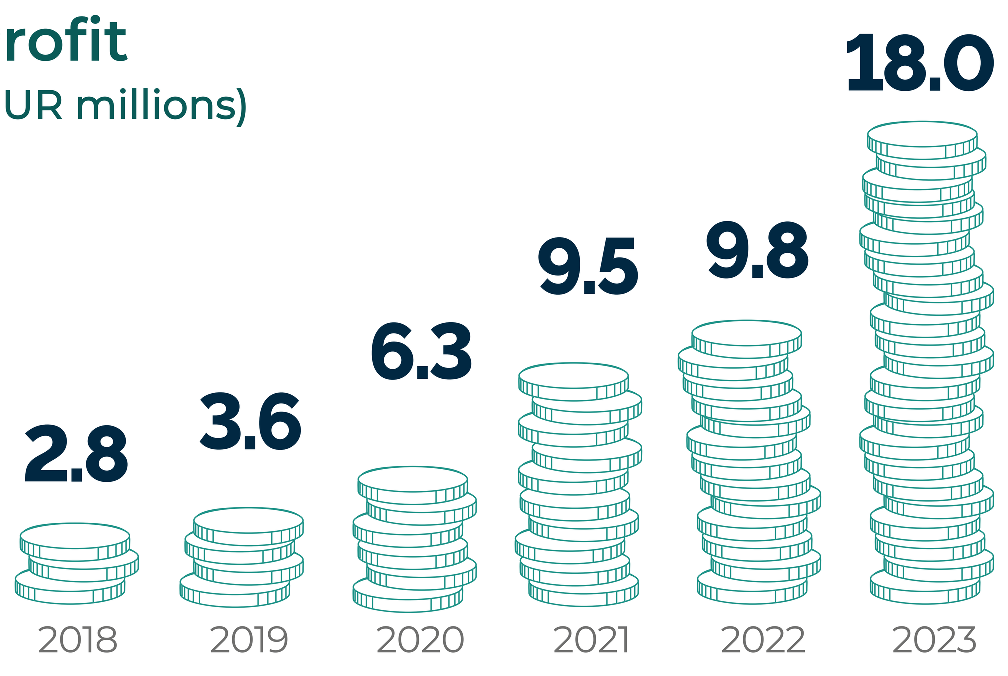
(EUR millions)



» Sustainable shares, which can cover losses incurred by a credit union, amounted to €70.9 million

Profit

(EUR millions)



» The credit union sector earned €18 million of an unaudited profit in 2023, i.e. 1.8 times more than in 2022.

» Despite increasing impairment costs as well as staff retention and general administrative expenses, the performance of credit unions improved due to a significant growth in net interest income. The rise in lending volumes and interest rates on loans remained the main drivers of the sector's performance. The sector earned 53% more net interest income compared to the corresponding period last year.

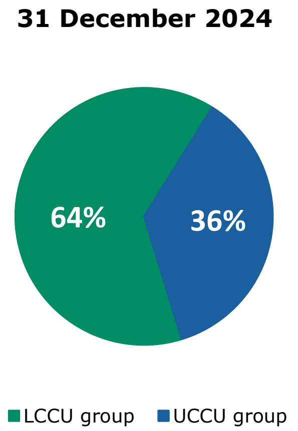
The economic challenges that arose in 2023 did not stop credit unions from lending, with loans granted by them increased by €134.2 million, or 14.4%. As in the previous year, credit unions were more active in lending to legal entities. Loans grew faster than deposits, leading to an increase in the loan-to-deposit ratio which was 95% at the end of the year (89% a year ago). The slowdown in economic activity and the lending rate hikes influenced the quality indicators of the loan portfolio. In 2023, the specific provisions against loans went up by €1,8 million, to amount €6.1 million, while the ratio of special provisions to loans rose to 0.6% (from 0.5% last year). Nevertheless, the capitalisation level of the sector remained relatively high, with the capital adequacy ratio standing at 18.29% on 1 January 2024. During the period under review, the credit union sector's assets grew by 11% and amounted to €1,407.7 million according to the data of unaudited statements. The change in the volume of assets was driven by a growth in fixed-term deposits and an increase in the scope of borrowing from CCUs. The growth in deposits slowed down in the period under review, increasing by 6.4% (9.4% respectively in the previous year). In the environment of interest hikes, fixed-term deposits increased by 16.1%. (8.2% respectively last year), while demand deposits decreased by 14.6% (increased by 12% in the previous year). The growing crediting volumes and rising lending rates remained the main factors that influenced the operating result of the sector. The net interest income earned by credit unions was 53% higher year on year. The operating result of credit unions in 2023 was €18 million of unaudited profit, i.e. €8.2 million higher than in 2022.

There were no material structural adjustments in the credit union sector over 2023. As of 1 January 2024, 59 credit unions and two Central Credit Unions operated in the country.

As the first phase of the systemic reform of credit unions ended on 1 January 2023 and there were no more credit unions operating independently, the Lithuanian Central Credit Union (hereinafter – the LCCU) group united 45 credit unions and the United Central Credit Union (hereinafter – the UCCU) group comprised 14 credit unions as of 1 January 2024.

According to the data provided by credit unions, all credit unions complied with all prudential requirements and successfully withstood the challenges related to the geopolitical situation and its negative impact on the economy.

Chart 1. Lithuanian credit union market composition in terms of assets



Source: Bank of Lithuania.

As shown in Chart 1, the assets of the LCCU group comprised the largest share of the credit union sector, same as earlier.

It should be noted that the process of credit union mergers, which started a few years ago, continues. The process of merger of Trakai Credit Union and Magnus Credit Union has not been completed yet. 2023 also marked the start of the merger process between ARKU Credit Union, a cooperative venture operating in Kaunas, and Kaunas Region Credit Union, as well as the merger process between Gargždų taupa and Šilutės Credit Union, both operating in Klaipėda region.

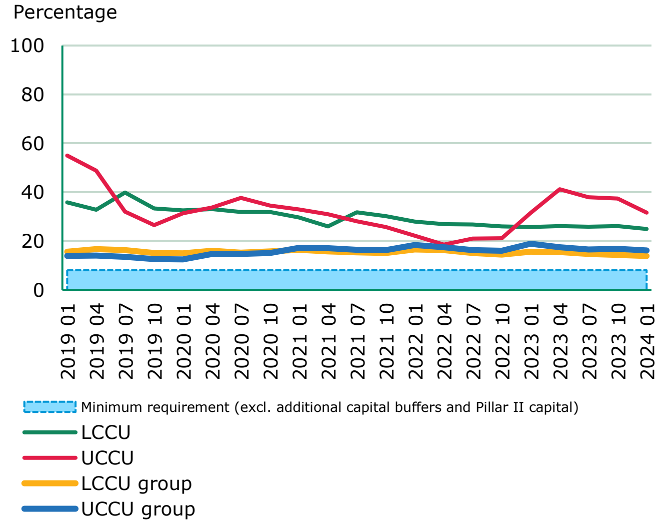
Central credit unions. As mentioned above, at the end of 2023, two central credit unions (hereinafter – CCUs) operated in Lithuania. They not only provided financial services, but were also required to maintain liquidity of member credit unions, ensure their solvency as well as monitor and check the risks assumed by them. CCUs also have to ensure the CCU group's compliance with prudential requirements. The CCUs continued to strengthen supervision of their member credit unions, provided accounting, internal audit and other services to some of them, organised training of credit union staff and carried out targeted inspections of their members.

The total assets of both CCU groups amounted to €1,352.8 million at the end of 2023, with the LCCU assets comprising the largest share (64%). Over the year, the assets of the CCU groups increased by €273.4 million (25%). This strong growth in assets was due to the accession, at the beginning of the period under review, of three credit unions under restructuring (RATO Credit Union, Saulėgrąža Credit Union and LTL Credit Union) to the UCCU group (the assets of these credit unions accounted for 39% of the assets of the UCCU group, or 14% of the assets of the CCU groups). The accession of the three credit unions under restructuring also affected significantly developments in the performance indicators of the CCU groups discussed below. Over 2023, deposits in the CCU groups crossed the €1 billion line by growing by €229.4 million (to €1,182.4 million) year on year, and which, as in previous periods, were the main source of funding for the CCU groups. In the period under review, the loan portfolio went up by €277.1 million (32%), to €1,144 million, with the largest share of loans granted to credit union members. The loan portfolio continued to represent the largest part of the assets of the CCU groups (84.6%). Debt securities investment portfolio (DIP) increased by 9.5% over the review period, to €126.2 million, to account for 9.3% of the assets of the CCU groups (10.7% in 2022). Part of monetary funds was held with the Bank of Lithuania or credit institutions. Funds held with the Bank of Lithuania amounted to €39.8 million (decreased by €17 million year-on-year). Another €14 million was held as funds with credit institutions or as cash.

The liabilities of the LCCU and UCCU groups at the end of 2023 amounted to €1,228.8 million and were €238.6 million (24.1%) higher than in 2022. The majority of total liabilities of the CCU groups were comprised of deposits by credit union members, representing 90.9% of total liabilities of the CCU groups at the end of the year. The ratio of loans granted by the CCU groups and deposits was 96.8%. The equity of the CCU groups amounted to €124 million at the end of the review period.

Both CCU groups were profitable in the period under review and the annual operating profit earned continued to increase gradually. In 2023, the CCU groups earned the unaudited net profit of €19.3 million, which was €11 million higher than a year ago. Credit growth and hikes in lending rates had a favourable impact on the operating result of the CCU groups.

Chart 2. CCU capital adequacy ratios
(1 January 2019 - 1 January 2024)



Source: Bank of Lithuania.

Table 1. CCU capital adequacy ratios
(percentages)

Indicator	01/01/2023	01/01/2024	Requirement
	value		
LCCU	25.70	24.90	14.21
UCCU	31.40	31.64	14.5
Total	**26.52**	**26.26**	**–**
LCCU group	15.53	13.83	13.62
UCCU group	18.86	16.14	14.75
Total	**16.41**	**14.72**	**–**

Source: Bank of Lithuania.

Both CCU groups complied with the capital adequacy requirements set for them, as indicated in Table 1. Compared to 2022, the value of the overall capital adequacy ratio of CCU groups decreased by 1.69

percentage points to 14.72% at the end of the reporting period, due to the increase in the capital requirement to cover credit risk. CCU groups boosted their capital base by including the operating profit for 2022 in it and by share contributions of credit union members. The CCU groups also raised external capital in the form of subordinated loans and subordinated bonds. At the end of the review period, the amount of subordinated loans was €8.8 million, while that of subordinated bonds stood at €4,4 million.

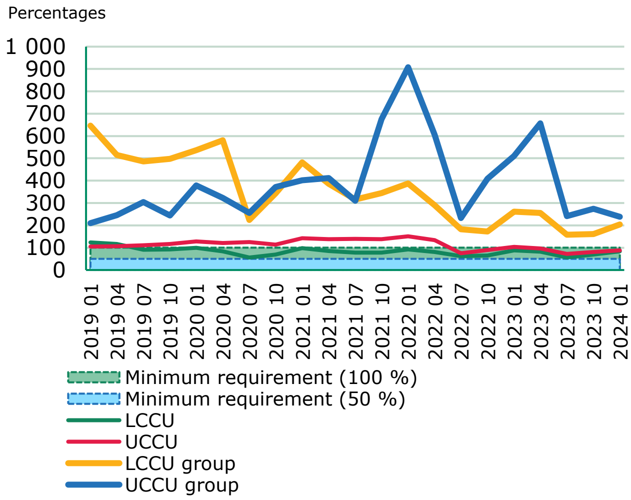
Resolution of the Board of the Bank of Lithuania of 30 September 2022 on the increase of the countercyclical capital buffer rate to 1% came into effect in the period under review. This indicator is one of the elements of the composite capital buffer requirement that had to be complied with by CCU groups as of 1 October 2023.

In the case of CCU groups, the composite capital buffer at the end of the period under review consisted of: capital conservation buffer (2.5%); counter-cyclical capital buffer (1%); and a systemic risk buffer (capital stock of 2% which is calculated from the size of exposures related to real estate mortgages by natural persons in Lithuania).

In 2023, the liquid asset reserves held by the CCU groups continued to be high and liquidity was sufficiently high. The cooperative model of CCU groups predetermines the funding of CCU groups' activities through sustainable deposits held by members of credit unions. Against the backdrop of the sharp rise in interest rates and the overall decline in liquidity at credit institutions in 2023, the liquidity of LCCU groups went somewhat down as well. The decline in liquidity of CCU groups was conditioned by the faster growth of loans that outpaced deposits. Moreover, the amendments to the Republic of Lithuania Law on Central Credit Unions adopted at the end of 2022 enabled central credit unions to receive deposits from legal persons of all types and all legal forms, which led to the growth in the number of deposits subject to tighter liquidity requirements. Fluctuations in liquidity of CCU groups are significantly influenced by seasonal factors, which lead to a decrease in liquidity in the first half of the year and an increase in the second half of the year.

The liquid assets accumulated by CCU groups (funds held with the Bank of Lithuania, government securities issued by the EU countries and cash) exceeded the net cash outflow by more than two times. The main liquidity ratio of the CCU groups, the LCR, was 217%, well above the minimum requirement of 100% (see Table 2).

Chart 3. Liquidity coverage ratios of CCUs
(1 January 2019 - 1 January 2024)



Source: Bank of Lithuania.

Table 2. Liquidity coverage ratios of CCUs

(percentages)

Indicator	01/01/2023	01/01/2024	Requirement
	value		
LCCU	87.91	83.69	50*
UCCU	104.02	87.91	50*
Total	**92.44**	**85.08**	**–**
LCCU group	261.01	204.47	100
UCCU group	510.01	239.02	100
Total	**309.34**	**217.22**	**–**

Source: Bank of Lithuania.

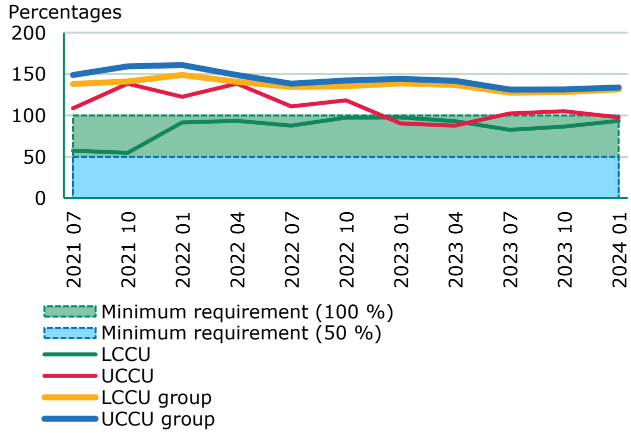
* Under the decision of the Bank of Lithuania, the LCCU and UCCU are subject to the LCR requirement set out in Article 412 of Regulation (EU) No 575/2013 on an individual basis, which is at least 50%.

The second mandatory liquidity requirement: the net stable funding ratio (NSFR), which measures the liquidity of credit institutions over the longer term, i.e. CCU groups, like banks, must have sufficient stable funding to cover their funding needs for a period of one year under both normal and stressed conditions. The CCU groups complied with the NSFR with a safety margin of 132% at the end of the reporting period (see Table 3).

In 2023, amid the strong rise in interest rates, credit union members focused on price formation, which led to a decline in demand deposits and a growth in fixed-term deposits in the CCU groups, as in banks. Over the year, the share of time deposits within client deposits expanded from 66% to 76%. While the cost of funding grew, the interest income generated was sufficient to cover interest costs, with a net interest margin (spread) of over 6% across the CCU groups.

Chart 4. Net stable funding ratios of CCUs
(1 July 2021 - 1 January 2024)

Source: Bank of Lithuania.



Source: Bank of Lithuania.

Table 3. Net stable funding ratios of CCUs

(percentages)

Indicator	01/01/2023 value	01/01/2024 value	Requirement
LCCU	97.61	93.63	50*
UCCU	90.5	97.7	50*
Total	**96.45**	**94.7**	**–**
LCCU group	138.75	131.28	100
UCCU group	144.01	133.58	100
Total	**140.08**	**132.1**	**–**

Source: Bank of Lithuania.

* Under the decision of the Bank of Lithuania, the LCCU and UCCU are subject to the NSFR requirement set out in Article 428b of Regulation (EU) No 575/2013 on an individual basis, which is at least 50%.

The structural adjustments in the UCCU group led to an increase in the share of non-performing loans of the CCU groups by 0.6 percentage points, to 7.4% (the share of non-performing loans of non-financial corporations was 9.1% and that of households was 6.5% of the respective the portfolio). The ratio of loans to specific provisions increased from 1.7% to 1.8%, whereas the indicator of coverage of non-performing loans with specific provisions declined by 1.6 percentage points to 14.3%.

Stabilisation funds administered by CCUs accumulate resources to be used for restoring solvency of group members, if necessary. At the end of 2023, the LCCU and the UCCU stabilisation funds amounted to €9.0 million and €2.4 million respectively. Over 2023, the LCCU and its members paid mandatory contributions to the stabilisation fund amounting to €2 million, whereas the mandatory contributions of the UCCU and its members amounted to €0.8 million. It should be noted that by 2028, the amount no lower than 1% of the assets of the LCCU, UCCU and their member credit unions should be accumulated and held in the stabilisation funds of both CCU groups. At the end of the period under review, the LCCU stabilisation fund comprised 0.79% and the UCCU stabilisation accounted for 0.38% of the amount of assets of a respective CCU and its members.

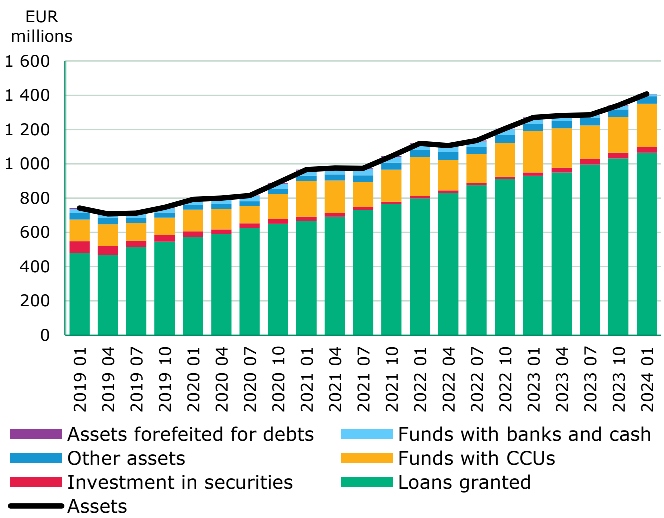
Credit unions. On 1 January 2024, financial and supervisory reports were submitted to the Bank of Lithuania by 59 credit unions that united 165.6 thousand members. In addition to their head offices, credit unions also provided their services via 77 branches.

In 2023, the assets of credit unions grew by 11% (by 14% in 2022) and according to unaudited statements, amounted to €1,407.7 million or 2.3% of the banking sector's assets (2.2% a year ago). The change in the volume of assets of the credit union sector was driven by a growth in fixed-term deposits, a significant increase in the scope of borrowing from CCUs and positive changes in equity. Due to the seasonal nature of activities of part of credit union members, the growth in credit union assets was weaker in the first half than in the second half of 2023, following the trend observed in 2022. However, the rate of growth in credit union assets was weaker in the second half of 2023, compared to the same period in 2022 (9.5% and 11.9%).

As shown by the data provided, loans granted by credit unions saw the strongest growth, investments by credit unions in securities continued to grow, and there was an increase in funds held with central credit unions in 2023. Like last year, no essential changes were observed in the composition of credit union assets. Loans granted continued to account for the largest share of assets, whereas the share of investment in securities went up to 1.6% of credit union assets. In 2023, the share of loans in assets increased by 2.4 percentage points. The main decrease was in the share of credit union funds held with banks (nearly €23 million), which shrank to 0.5% (2.4% in 2022). This development reflects the merger of three credit unions with the CCU early in 2023. While credit union funds held with central credit unions increased by 5.2% over 2023, their share in assets decreased by nearly 1 percentage point. Other assets of credit unions declined over the review period (in 2022, other assets grew by €2.9 million) and their share remained insignificant at 0.8% of total assets. In 2023, other assets decreased by €3.5 million and amounted to nearly €11 million. Credit unions' investments in the CCU capital went up by €3.8 million or 20.8%, mainly reflecting the investment made by the three credit unions that newly joined the CCU.

Chart 5. Composition of credit union assets

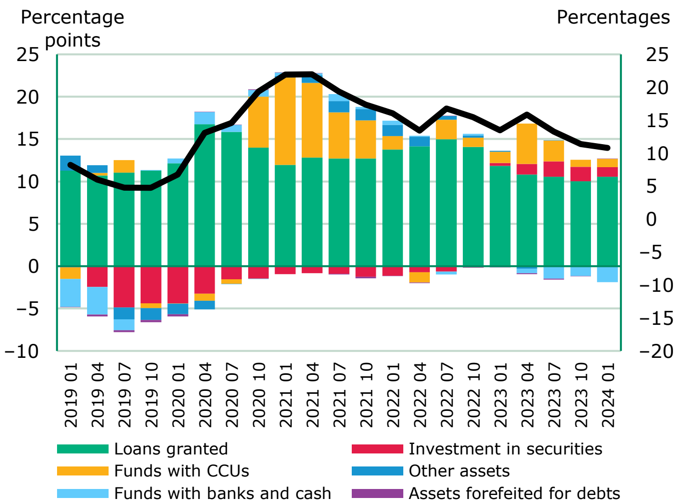
(1 January 2019 - 1 January 2024)



Source: Bank of Lithuania.

Chart 6. Contributions to the annual change of credit union assets

(1 January 2019 - 1 January 2024)



Source: Bank of Lithuania.

At the end of 2023, loans granted by credit unions to their members and associated members amounted to €1,064.5 million, of which, €728.5 million were granted to natural persons and €335.9 million were granted to legal entities. In the period under review, the net value of loans granted by credit unions grew by €134.2 million or 14.4%, and their share in the asset structure of credit unions went up to nearly 76%, compared with an increase of €132.5 million or 16.6% observed a year ago.

As per reported data, the increase in the volume of lending by credit unions was driven by growth in lending to both natural and legal persons, but the rate of lending to legal persons was faster for the third consecutive year. Loans to natural persons grew by €69 million or 10.5% and loans to legal persons went up by €65.2 million or 24.1% (€68.6 million or 12.9%, and €64.2 million or 47.5% respectively in 2022).

The slowdown in economic activity, the rise in lending rates and the challenges associated with geopolitical factors weighed on the quality indicators of loan portfolios of credit unions. As reported by credit unions, there was an increase in overdue loans and higher-risk loans. The volume of loans overdue by more than 60 days rose from €19 million to €24.5 million and their share grew from 2% to 2.3%. The share of non-performing loans attributed to credit unions[1] increased from 10.2% to 12.1%. In 2023, the specific provisions against loans went up by €1,8 million, to amount €6.1 million, while the ratio of specific provisions to loans rose to 0.6% (from 0.5% last year). Also, there was a growth in the volume of loans assigned to the riskier groups (Groups IV and V) and their share in the loan portfolio. These loans accounted for 11.6% of the loan portfolio (11.2% a year ago). Despite the increase in the volume of higher-risk loans, the capitalisation level of the sector remained relatively high, with the capital adequacy ratio standing at 18.29% on 1 January 2023. However, the risk of economic contraction that lingers due to geopolitical tensions and the rise in lending rates, which may deteriorate the financial situation of residents and businesses, means that adequate credit risk management and the strengthening of the capital remain relevant.

In 2023, loans granted by credit unions grew faster than deposits, leading to a further increase in the loan-to-deposit ratio which was 95% at the end of the year (89% a year ago). As mentioned above, loans granted by credit unions went up by 14.4% and deposits by 6.4% (16.6 and 9.4% respectively in the previous year). In the period under review, deposits rose by €67 million. They were used to finance 79% of credit union assets.

As of 1 January 2024, deposits amounted to €1,117.2 million, of which time deposits stood at €834.3 million and demand deposits totalled €282.9 million. In an environment of interest rate hikes, fixed-term deposits increased, while demand deposits declined. The growth in fixed-term deposits was stronger in 2023 than in 2022. In the period under review, fixed-term deposits went up by €115.5 million or 16.1% (€54.7 million or 8.2% in 2022), and comprised 75% of total deposits as of 1 January 2023 (68% of total deposits a year ago). Meanwhile, demand deposits declined by €48.5 million or 14.6% (in 2022, they increased by €35.6 million or 12%). Deposits of natural persons accounted for the largest share of the deposit portfolio (90%), since members of credit unions continue to choose deposits as a means of saving and investment.

As per reported data, almost all credit unions raised their interest rates on time deposits in euro with a maturity of 12 months. Annual interest rates between 0.8% and 4.5% are offered by credit unions for the most popular deposits with a maturity of a year. As mentioned above, the strong growth in the need for loans pushed up the working capital requirement in some credit unions, therefore, they actively borrowed from CCUs. In 2023, credit unions' indebtedness to CCUs grew faster than in the previous year, with credit unions' indebtedness to the CCU rising by nearly €52 million (€43.4 million a year ago), to €148.9 million as at 1 January 2024. This debt consisted of loans for working capital and subordinated loans.

According to the data provided by credit unions, their share capital decreased somewhat by €0.2 million or 0.3% in 2023, amounting to €71.7 million as of 1 January 2024. The change in share capital was significantly influenced by a decrease in the share capital of one credit union seeking a specialised bank licence (by €3.7 million), excluding which, the share capital increased by €3.5 million. As in the previous year, the strongest growth in share capital was observed in credit unions with strong growth in the loan portfolio. The growth in the share capital is attributable to an increase in capital requirements and the wish to increase adjusted capital, which has a significant impact on prudential requirements. According to the reported data, sustainable shares of credit unions, which can be used to cover the losses incurred by credit unions, increased to €70.9 million, whereas their share comprised 99% of the share capital at the end of the period under review. Unsustainable additional shares comprising another portion of the share capital, which as of 1 January 2018 are not included in a credit union's adjusted capital used for the calculation of capital-related prudential requirements, can be returned to members who apply for their return, without permission of the Bank of Lithuania. On 1 January 2024, credit unions still had unsustainable additional share capital amounting to €0.8 million.

[1] Non-performing loans include unimpaired loans overdue for more than 60 days and impaired loans.

In 2023, the credit union sector's activities resulted in an unaudited profit of €18 million (€9.8 million of audited profit in 2022). 57 credit unions that operated profitably earned a profit of €18.1 million, while 2 credit unions incurred a loss of €0.1 million.

Despite the increase in impairment costs that rose by €2.5 million in 2023 to stand at €1.9 million on 1 January 2024 (minus €0.6 million in the same period last year), as well as the growth in staff expenditure and general administrative expenses, the operating result of credit unions improved against the backdrop of the significant rise in net interest income. The growing crediting volumes and rising lending rates remained the main factors that influenced the operating result of the sector. Credit unions earned 53% more net interest income compared to corresponding period of previous year. Meanwhile, net income from services and commission income remained at the same level. As usual, the largest share of credit unions' income in the period under review (87%) was comprised of interest income (82% a year ago). Operating expenses comprised the largest share of expenses in the period under review (55%), which increased by nearly 25%, compared to corresponding period of previous year, and 42% of total income was needed for their coverage (a year ago, 50%). Staff costs and general and administrative expenses of the credit union system grew consistently by around 21%. As of 1 January 2024, 13 credit unions still have accumulated €2.4 million in unappropriated loss from the previous year, therefore, the issue of improving operational efficiency is still relevant for them.

According to the unaudited report data as of 1 January 2024, all credit unions complied with prudential requirements. Information on each credit union's key annual and quarterly performance indicators as well as on their compliance with prudential requirements is published on the website of the Bank of Lithuania.

Annex. Key performance indicators for the credit union sector

Table 1. Main items of the balance-sheet statement of the CCUs and CCU groups (as of 31 December 2023)

No	Indicator	CCUs			CCU groups		
		Amount, EUR millions	Change, %		Amount, EUR millions	Change, %	
		01/01/2024	Q4 2023	Over the year	01/01/2024	Q4 2023	Over the year
1.	Assets	377.3	7.9	10.6	1,352.8	3.0	25.3
1.1.	Debt securities	85.0	7.1	-16.6	126.2	4.6	9.5
1.2.	Equity securities	6.6	5.3	9.8	6.6	5.3	9.8
1.3.	Cash	0	–	-100	4.1	-19.7	6.6
1.4.	Funds with central banks	42.5	10.8	-25.9	39.8	13.0	-30.0
1.5.	Funds with credit institutions	145.3	8.9	52.3	9.9	-51.7	-15.7
1.6.	Loans to customers	93.3	6.0	20.1	1,144.0	3.4	32.0
1.6.1.	Other financial corporations	2.2	–	–	3.7	10.7	–
1.6.2.	Non-financial corporations	80.3	2.4	17.8	408.5	6.0	43.9
1.6.3.	Households	10.8	13.3	14.9	731.7	2.0	25.6
1.6.3.1.	o/w loans for house purchase	5.7	2.8	15.9	423.2	2.0	32.6
1.7.	Other asset positions	4.6	6.3	54.9	22.3	9.7	18.0
2.	Liabilities and equity	377.3	7.9	10.6	1,352.8	3.0	25.3
2.1.	Deposits of central banks	0	-100	–	0	-100	–
2.2.	Liabilities to credit institutions	247.7	22.7	5.6	0.1	-9.8	-15.9
2.3.	Deposits	63.4	-9.5	29.3	1,182.5	3.8	24.1
2.3.1.	of general government institutions	0	–	–	0.1	–	–
2.3.2.	of other financial corporations	63.1	-8.7	30.6	103.7	-12.9	35.9
2.3.3.	of non-financial corporations	0.2	-72.8	-65.7	72.5	7.8	35.7
2.3.4.	of households	0.01	-9.1	0	1,006.3	5.6	22.2
2.4.	Issued debt securities	2.9	-5.0	175.8	4.4	-3.5	276.1
2.5.	Other liability positions	29.6	6.5	-0.2	41.7	7.2	16.5
2.6.	Total equity	33.7	2.6	25.2	124.0	5.6	39.0
2.6.1	Profit (loss) for the current year	3.4	–	–	19.3	–	–

Source: Bank of Lithuania.

Table 2. Dynamics of performance indicators of the credit union sector

No	Indicator	Amount, EUR millions			Change, %	
		01/01/2023	01/10/2023	01/01/2024	Q4 2023	Over the year
1.	Assets	1,270.4	1,341.9	1,407.7	4.9	10.8
2.	Cash	3.7	4.3	4.1	-6.2	10.7
3.	Funds with banks	29.9	17.5	6.9	-60.5	-76.9
4.	Funds with CCUs	239.9	208.1	252.4	21.3	5.2
5.	Government securities	19.2	34.7	33.6	-3.0	74.7
6.	Loans granted	930.3	1,030.4	1,064.5	3.3	14.4
7.	Specific provisions for loans	4.3	5.6	6.1	9.1	41.7
8.	Ratio of specific provisions for loans to loans (%)	0.46	0.54	0.57	–	–
9.	Debt to CCU	97.0	135.6	148.9	9.8	53.6
10.	Deposits	1,050.2	1,069.8	1,117.2	4.4	6.4
10.1	Credit union members and associated members	1,039.2	1,058.9	1,108.4	4.7	6.7
11.	Share capital	71.9	70.3	71.7	2.1	-0.3
12.	Profit (loss) for the current year	9.8	14.6	18.0	–	–

Source: Bank of Lithuania.