

# ABLV Bank, AS in Liquidation

Operation report

August 2020

(from 01/08/2020 to 31/08/2020),

pursuant to Part 4 Article 136 of the Credit Institution Law of the Republic of Latvia

## Financial Statement

	EUR'000	
	31/08/2020	31/07/2020
<b>Assets</b>		
Cash and deposits w ith central banks	1 237 722	1 236 990
Balances due from credit institutions	454 950	457 963
Loans	339 800	347 942
Investments in financial instruments	93 917	95 436
Investments in subsidiaries and associates	141 740	141 740
Non-current investments held for sale	1 585	1 596
Other assets	32 514	34 814
<b>Total assets</b>	<b>2 302 228</b>	<b>2 316 481</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 995 616	2 003 187
Other creditors	30 517	30 620
Other liabilities	36 034	41 201
<b>Total liabilities</b>	<b>2 062 167</b>	<b>2 075 008</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	67 523	67 513
Profit or loss for the current period	(48 837)	(47 415)
<b>Total shareholders' equity</b>	<b>240 061</b>	<b>241 473</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 302 228</b>	<b>2 316 481</b>
Contingent liabilities	645	648

## Report of recovered assets, including property

	EUR'000	
	01/08/2020– 31/08/2020	01/07/2020– 31/07/2020
Cash from recovered loans	9 292	4 915
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	-
Cash from sales of tangible assets and other property	-	5
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	698	5 739
<b>Total recovered assets</b>	<b>9 990</b>	<b>10 659</b>

## Liquidation Expenses

(pursuant to Part 2 Article 134 and Part 6 Article 135 of the Credit Institution Law of the Republic of Latvia)

	EUR'000	
	01/08/2020– 31/08/2020	01/07/2020– 31/07/2020
Remuneration of liquidators and liquidators' assistants, taxes included	112	112
Salaries paid to the employees and the severance pay to be paid, including taxes	766	672
Expenses for the maintenance of the property and work premises	254	246
Court costs	-	-
Expenses for the placement of publications in media	-	1
Expenses for the organisation of auctions	-	-
Expenses related to the making of entries in public registers during the liquidation process	-	-
Expenses related to safekeeping of cash and financial instruments	745	568
Other liquidation expenses	52	2 785
<b>Total liquidation expenses</b>	<b>1 929</b>	<b>4 384</b>

On 12 June 2018, following the decision of the Financial and Capital Market Commission (hereinafter – the FCMC), voluntary liquidation of ABLV Bank, AS (hereinafter — the Company) was commenced. The Company began accepting creditor claims on 18 June 2018. The FCMC approved a set of procedures for creditor compliance review on 6 March 2019.

By the end of August 2020, already more than 14 000 ex-clients of the Company had recovered their deposits. Mostly, those are clients with an account balance up to EUR 100 000, to whom payouts amounting to EUR 448 million in total have been made from the funds transferred by the Company to the Deposit Guarantee Fund.

In addition, work is in progress with more than 3000 largest account balance owners, the total of these balances reaching a little over EUR 2 billion. Payouts to creditors are made only after creditor compliance reviews are completed and there are no legal obstacles. Compliance reviews are performed by an international team of EY specialists, which, by the end of August, had initiated compliance reviews for 1 313 creditors, the total sum of claims amounting to EUR 586.9 million.

In August, asset recovery and reviews of the buyers continued, and, following the order set forth by the law, the Company carried on providing information and responses to all parties involved, including some Latvian and foreign institutions. In August, the Company recovered funds in the amount of EUR 10 million, while since the commencement of liquidation a total of EUR 819.2 million have been recovered.

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Riga, 10 August 2020