

# ABLV Bank, AS in Liquidation

Operation report

September 2020

(from 01/09/2020 to 30/09/2020),

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

## Financial Statement

	EUR'000	
	30/09/2020	31/08/2020
<b>Assets</b>		
Cash and deposits w ith central banks	1 235 152	1 237 722
Balances due from credit institutions	453 137	454 950
Loans	336 723	339 800
Investments in financial instruments	94 069	93 917
Investments in subsidiaries and associates	141 740	141 740
Non-current investments held for sale	1 832	1 585
Other assets	33 379	32 514
<b>Total assets</b>	<b>2 296 032</b>	<b>2 302 228</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 990 983	1 995 616
Other creditors	30 746	30 517
Other liabilities	36 342	36 034
<b>Total liabilities</b>	<b>2 058 071</b>	<b>2 062 167</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	67 523	67 523
Profit or loss for the current period	(50 937)	(48 837)
<b>Total shareholders' equity</b>	<b>237 961</b>	<b>240 061</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 296 032</b>	<b>2 302 228</b>
Contingent liabilities	654	645

## Report of recovered assets, including property

	EUR'000	
	01/09/2020– 30/09/2020	01/08/2020– 31/08/2020
Cash from recovered loans	4 463	9 292
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	-
Cash from sales of tangible assets and other property	10	-
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	635	698
<b>Total recovered assets</b>	<b>5 108</b>	<b>9 990</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	
	01/09/2020– 30/09/2020	01/08/2020– 31/08/2020
Remuneration of liquidators and liquidators' assistants, taxes included	112	112
Salaries paid to the employees and the severance pay to be paid, including taxes	531	766
Expenses for the maintenance of the property and work premises	214	254
Court costs	-	-
Expenses for the placement of publications in media	-	-
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	932	745
Other liquidation expenses	889	52
<b>Total liquidation expenses</b>	<b>2 678</b>	<b>1 929</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 September 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 448,9 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 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 September, had initiated compliance reviews for 1 505 creditors, the total sum of claims amounting to EUR 705.3 million.

In September, 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 September, the Company recovered funds in the amount of EUR 5.1 million, while since the commencement of liquidation a total of EUR 824.3 million have been recovered.

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Riga, 8 October 2020