

ABLV Bank, AS in Liquidation

Operation report

October 2020

(from 01/10/2020 to 31/10/2020),

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

Financial Statement

	EUR'000	
	31/10/2020	30/09/2020
Assets		
Cash and deposits w ith central banks	1 235 190	1 235 152
Balances due from credit institutions	452 552	453 137
Loans	332 749	336 723
Investments in financial instruments	95 126	94 069
Investments in subsidiaries and associates	141 740	141 740
Non-current investments held for sale	1 820	1 832
Other assets	33 158	33 379
Total assets	2 292 335	2 296 032
Liabilities		
Lodged creditors' claims	1 988 897	1 990 983
Other creditors	30 498	30 746
Other liabilities	35 220	36 342
Total liabilities	2 054 615	2 058 071
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	(51 178)	(50 937)
Total shareholders' equity	237 720	237 961
Total liabilities and shareholders' equity	2 292 335	2 296 032
Contingent liabilities	632	654

Report of recovered assets, including property

	EUR'000	
	01/10/2020– 31/10/2020	01/09/2020– 30/09/2020
Cash from recovered loans	5 167	4 463
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	15	-
Cash from sales of tangible assets and other property	35	10
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	266	635
Total recovered assets	5 483	5 108

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	
	01/10/2020– 31/10/2020	01/09/2020– 30/09/2020
Remuneration of liquidators and liquidators' assistants, taxes included	112	112
Salaries paid to the employees and the severance pay to be paid, including taxes	501	531
Expenses for the maintenance of the property and work premises	354	214
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	522	932
Other liquidation expenses	151	889
Total liquidation expenses	1 641	2 678

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 October 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 October, had initiated compliance reviews for 1 738 creditors, the total sum of claims amounting to EUR 984.4 million.

In October, 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 October, the Company recovered funds in the amount of EUR 5.5 million, while since the commencement of liquidation a total of EUR 829.8 million have been recovered.

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Liquidator of ABLV Bank, AS in Liquidation

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Liquidator of ABLV Bank, AS in Liquidation

Riga, 10 November 2020