

# ABLV Bank, AS in Liquidation

Operation report

December 2020

(from 01/12/2020 to 31/12/2020),

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

## Financial Statement

	EUR'000	
	31/12/2020	30/11/2020
<b>Assets</b>		
Cash and deposits w ith central banks	1 234 037	1 232 935
Balances due from credit institutions	449 516	452 403
Loans	315 962	328 757
Investments in financial instruments	98 237	95 826
Investments in subsidiaries and associates	141 458	141 740
Non-current investments held for sale	1 813	1 816
Other assets	26 317	33 605
<b>Total assets</b>	<b>2 267 340</b>	<b>2 287 082</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 965 993	1 985 229
Other creditors	29 807	30 122
Other liabilities	36 344	30 645
<b>Total liabilities</b>	<b>2 032 144</b>	<b>2 049 996</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	69 593	67 523
Profit or loss for the current period	(55 772)	(51 812)
<b>Total shareholders' equity</b>	<b>235 196</b>	<b>237 086</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 267 340</b>	<b>2 287 082</b>
Contingent liabilities	98	620

## Report of recovered assets, including property

	EUR'000	
	01/12/2020– 31/12/2020	01/11/2020– 30/11/2020
Cash from recovered loans	12 175	4 824
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	224	-
Cash from sales of tangible assets and other property	4	10
Cash from sales of immovable property	-	-
Cash from recovered investments	642	-
Cash from recovered/sold other assets	10 954	444
<b>Total recovered assets</b>	<b>23 999</b>	<b>5 278</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	
	01/12/2020– 31/12/2020	01/11/2020– 30/11/2020
Remuneration of liquidators and liquidators' assistants, taxes included	112	112
Salaries paid to the employees and the severance pay to be paid, including taxes	1 274	717
Expenses for the maintenance of the property and work premises	362	223
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	711	731
Other liquidation expenses	1 822	1 340
<b>Total liquidation expenses</b>	<b>4 281</b>	<b>3 123</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 December 2020, already more than 14 270 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 449,2 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 December, had initiated compliance reviews for 2119 creditors, the total sum of claims amounting to EUR 1.35 billion.

In December, 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 December, the Company recovered funds in the amount of EUR 24 million, while since the commencement of liquidation a total of EUR 859 million have been recovered.

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Riga, 8 January 2021