

# ABLV Bank, AS in Liquidation

Operation report

January 2021

(from 01/01/2021 to 31/01/2021),

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

## Financial Statement

	EUR'000	
	31/01/2021	31/12/2020
<b>Assets</b>		
Cash and deposits with central banks	1 231 187	1 234 037
Balances due from credit institutions	445 807	449 516
Loans	311 938	315 962
Investments in financial instruments	104 170	98 237
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	2 003	1 813
Other assets	10 114	26 317
<b>Total assets</b>	<b>2 246 677</b>	<b>2 267 340</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 949 570	1 965 993
Other creditors	28 924	29 807
Other liabilities	29 505	36 344
<b>Total liabilities</b>	<b>2 007 999</b>	<b>2 032 144</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	13 425	69 593
Profit or loss for the current period	3 878	(55 772)
<b>Total shareholders' equity</b>	<b>238 678</b>	<b>235 196</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 246 677</b>	<b>2 267 340</b>
Contingent liabilities	98	98

## Report of recovered assets, including property

	EUR'000	
	01/01/2021– 31/01/2021	01/12/2020– 31/12/2020
Cash from recovered loans	5 317	12 175
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	224
Cash from sales of tangible assets and other property	4	4
Cash from sales of immovable property	-	-
Cash from recovered investments	-	642
Cash from recovered/sold other assets	13 840	10 954
<b>Total recovered assets</b>	<b>19 161</b>	<b>23 999</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	
	01/01/2021– 31/01/2021	01/12/2020– 31/12/2020
Remuneration of liquidators and liquidators' assistants, taxes included	112	112
Salaries paid to the employees and the severance pay to be paid, including taxes	853	1 274
Expenses for the maintenance of the property and work premises	159	362
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	728	711
Other liquidation expenses	1 992	1 822
<b>Total liquidation expenses</b>	<b>3 844</b>	<b>4 281</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 January 2021, already more than 14 280 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 449.3 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 1.97 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 January, had initiated compliance reviews for 2 326 creditors, the total sum of claims amounting to EUR 1.4 billion.

In January, 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 January, the Company recovered funds in the amount of EUR 19.2 million, while since the commencement of liquidation a total of EUR 878.2 million have been recovered.

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Riga, 9 February 2021