

ABLV Bank, AS in Liquidation

Operation report

June 2021

(from 01/06/2021 to 30/06/2021),

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

Financial Statement

	EUR'000	
	30/06/2021	31/05/2021
Assets		
Cash and deposits w ith central banks	1 229 065	1 230 586
Balances due from credit institutions	411 271	420 986
Loans	109 973	120 685
Investments in financial instruments	103 408	94 186
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	163 311	166 165
Other assets	13 485	12 424
Total assets	2 171 971	2 186 490
Liabilities		
Lodged creditors' claims	1 895 105	1 907 499
Other creditors	28 955	28 608
Other liabilities	19 934	21 610
Total liabilities	1 943 994	1 957 717
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	13 808	13 808
Profit or loss for the current period	(7 206)	(6 410)
Total shareholders' equity	227 977	228 773
Total liabilities and shareholders' equity	2 171 971	2 186 490
Contingent liabilities	810	1 210

Report of recovered assets, including property

	EUR'000	
	01/06/2021– 30/06/2021	01/05/2021– 31/05/2021
Cash from recovered loans	15 933	4 672
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	235	-
Cash from sales of tangible assets and other property	35	14
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	465	102
Total recovered assets	16 668	4 788

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	
	01/06/2021– 30/06/2021	01/05/2021– 31/05/2021
Remuneration of liquidators and liquidators' assistants, taxes included	119	135
Salaries paid to the employees and the severance pay to be paid, including taxes	895	899
Expenses for the maintenance of the property and work premises	177	178
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	721	702
Other liquidation expenses	3 225	6 958
Total liquidation expenses	5 137	8 872

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 June 2021, already more than 14 300 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 450 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 1.9 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. By the end of June 2021, compliance reviews were completed for 970 creditors.

In June, 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 June, the Company recovered funds in the amount of EUR 16.7 million, while since the commencement of liquidation a total of EUR 931.6 million have been recovered.

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Rīga, 8 July 2021