

ABLV Bank, AS in Liquidation

Operation report

August 2021

(from 01/08/2021 to 31/08/2021),

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

Financial Statement

	EUR'000	
	31/08/2021	31/07/2021
Assets		
Cash and deposits with central banks	1 288 145	1 290 185
Balances due from credit institutions	426 399	457 934
Loans	88 714	98 032
Investments in financial instruments	105 480	103 491
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	48 216	48 758
Other assets	16 086	14 832
Total assets	2 114 498	2 154 690
Liabilities		
Lodged creditors' claims	1 843 766	1 879 930
Other creditors	29 017	28 948
Other liabilities	18 003	18 135
Total liabilities	1 890 786	1 927 013
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	15 507	13 808
Profit or loss for the current period	(13 170)	(7 506)
Total shareholders' equity	223 712	227 677
Total liabilities and shareholders' equity	2 114 498	2 154 690
Contingent liabilities	810	810

Report of recovered assets, including property

	EUR'000	
	01/08/2021– 31/08/2021	01/07/2021– 31/07/2021
Cash from recovered loans	6 081	127 569
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	-
Cash from sales of tangible assets and other property	2	5
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	-	8
Total recovered assets	6 083	127 582

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	
	01/08/2021– 31/08/2021	01/07/2021– 31/07/2021
Remuneration of liquidators and liquidators' assistants, taxes included	83	485
Salaries paid to the employees and the severance pay to be paid, including taxes	1 165	830
Expenses for the maintenance of the property and work premises	254	190
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	727	684
Other liquidation expenses	1 148	656
Total liquidation expenses	3 377	2 845

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 August 2021, already more than 14 500 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 450.7 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 1.84 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 August 2021, compliance reviews were completed for 1 179 creditors.

In August, 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 August, the Company recovered funds in the amount of EUR 6.1 million, while since the commencement of liquidation a total of EUR 1.065 billion have been recovered.

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Riga, 09 September 2021