

# ABLV Bank, AS in Liquidation

Operation report

September 2021

(from 01/09/2021 to 30/09/2021),

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

## Financial Statement

	EUR'000	
	30/09/2021	31/08/2021
<b>Assets</b>		
Cash and deposits with central banks	1 286 752	1 288 145
Balances due from credit institutions	375 951	426 399
Loans	86 056	88 714
Investments in financial instruments	105 615	105 480
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	47 727	48 216
Other assets	16 246	16 086
<b>Total assets</b>	<b>2 059 805</b>	<b>2 114 498</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 804 654	1 843 766
Other creditors	16 431	29 017
Other liabilities	16 993	18 003
<b>Total liabilities</b>	<b>1 838 078</b>	<b>1 890 786</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	15 507	15 507
Profit or loss for the current period	(15 155)	(13 170)
<b>Total shareholders' equity</b>	<b>221 727</b>	<b>223 712</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 059 805</b>	<b>2 114 498</b>
Contingent liabilities	807	810

## Report of recovered assets, including property

	EUR'000	
	01/09/2021– 30/09/2021	01/08/2021– 31/08/2021
Cash from recovered loans	4 267	6 081
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	-
Cash from sales of tangible assets and other property	19	2
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	32	-
<b>Total recovered assets</b>	<b>4 318</b>	<b>6 083</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	
	01/09/2021– 30/09/2021	01/08/2021– 31/08/2021
Remuneration of liquidators and liquidators' assistants, taxes included	83	83
Salaries paid to the employees and the severance pay to be paid, including taxes	1 024	1 165
Expenses for the maintenance of the property and work premises	170	254
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	864	727
Other liquidation expenses	781	1 148
<b>Total liquidation expenses</b>	<b>2 922</b>	<b>3 377</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 September 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 450.8 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 1.805 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 September 2021, compliance reviews were completed for 1 289 creditors.

In September, 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 September, the Company recovered funds in the amount of EUR 4.3 million, while since the commencement of liquidation a total of EUR 1.069 billion have been recovered.

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Riga, 8 October 2021