

# ABLV Bank, AS in Liquidation

Operation report

October 2021

(from 01/10/2021 to 31/10/2021),

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

## Financial Statement

	EUR'000	
	31/10/2021	30/09/2021
<b>Assets</b>		
Cash and deposits w ith central banks	1 286 106	1 286 752
Balances due from credit institutions	345 807	375 951
Loans	85 131	86 056
Investments in financial instruments	105 636	105 615
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	46 919	47 727
Other assets	18 445	16 246
<b>Total assets</b>	<b>2 029 502</b>	<b>2 059 805</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 775 724	1 804 654
Other creditors	15 978	16 431
Other liabilities	16 451	16 993
<b>Total liabilities</b>	<b>1 808 153</b>	<b>1 838 078</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	(15 533)	(15 155)
<b>Total shareholders' equity</b>	<b>221 349</b>	<b>221 727</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 029 502</b>	<b>2 059 805</b>
Contingent liabilities	807	807

## Report of recovered assets, including property

	EUR'000	
	01/10/2021– 31/10/2021	01/09/2021– 30/09/2021
Cash from recovered loans	2 135	4 267
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	51	-
Cash from sales of tangible assets and other property	14	19
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	22	32
<b>Total recovered assets</b>	<b>2 222</b>	<b>4 318</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	
	01/10/2021– 31/10/2021	01/09/2021– 30/09/2021
Remuneration of liquidators and liquidators' assistants, taxes included	57	83
Salaries paid to the employees and the severance pay to be paid, including taxes	662	1 024
Expenses for the maintenance of the property and work premises	349	170
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	541	864
Other liquidation expenses	135	781
<b>Total liquidation expenses</b>	<b>1 744</b>	<b>2 922</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 October 2021, already more than 14 700 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 450.9 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 1.78 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 October 2021, compliance reviews were completed for 1 395 creditors.

In October, 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 October, the Company recovered funds in the amount of EUR 2.2 million, while since the commencement of liquidation a total of EUR 1.07 billion have been recovered.

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Riga, 09 November 2021