

ABLV Bank, AS in Liquidation

Operation report

December 2021

(from 01/12/2021 to 31/12/2021),

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

Financial Statement

	EUR'000	
	31/12/2021	30/11/2021
Assets		
Cash and deposits with central banks	1 330 038	1 285 251
Balances due from credit institutions	255 866	323 528
Loans	60 357	78 729
Investments in financial instruments	98 412	105 670
Investments in subsidiaries and associates	141 458	141 458
Non-current investments held for sale	2 096	43 370
Other assets	21 088	20 129
Total assets	1 909 315	1 998 135
Liabilities		
Lodged creditors' claims	1 666 008	1 745 870
Other creditors	15 849	15 836
Other liabilities	20 373	16 114
Total liabilities	1 702 230	1 777 820
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	15 508	15 508
Profit or loss for the current period	(29 798)	(16 568)
Total shareholders' equity	207 085	220 315
Total liabilities and shareholders' equity	1 909 315	1 998 135
Contingent liabilities	331	381

Report of recovered assets, including property

	EUR'000	
	01/12/2021– 31/12/2021	01/11/2021– 30/11/2021
Cash from recovered loans	55 883	11 146
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	7 394	187
Cash from sales of tangible assets and other property	3	2
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	-	-
Total recovered assets	63 280	11 335

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	
	01/12/2021– 31/12/2021	01/11/2021– 30/11/2021
Remuneration of liquidators and liquidators' assistants, taxes included	83	105
Salaries paid to the employees and the severance pay to be paid, including taxes	957	877
Expenses for the maintenance of the property and work premises	254	210
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	654	685
Other liquidation expenses	3 296	123
Total liquidation expenses	5 244	2 000

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 December 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 451.2 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 1.67 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 December 2021, compliance reviews were completed for 1 615 creditors.

In December, 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 December, the Company recovered funds in the amount of EUR 63.3 million, while since the commencement of liquidation a total of EUR 1.15 billion have been recovered.

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Riga, 10 January 2022