

ABLV Bank, AS in Liquidation

Operation report

April 2022

(from 01/04/2022 to 30/04/2022),

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

Financial Statement

	EUR'000	
	30/04/2022	31/03/2022
Assets		
Cash and deposits w ith central banks	1 266 054	1 369 977
Balances due from credit institutions	76 253	104 204
Loans	44 154	54 815
Investments in financial instruments	32 179	31 845
Investments in subsidiaries and associates	140 983	140 983
Non-current investments held for sale	887	918
Other assets	55 974	22 265
Total assets	1 616 484	1 725 007
Liabilities		
Lodged creditors' claims	1 399 697	1 504 105
Other creditors	15 908	16 025
Other liabilities	12 764	14 992
Total liabilities	1 428 369	1 535 122
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	(26 794)	(26 794)
Profit or loss for the current period	(6 466)	(4 696)
Total shareholders' equity	188 115	189 885
Total liabilities and shareholders' equity	1 616 484	1 725 007
Contingent liabilities	0	28

Report of recovered assets, including property

	EUR'000	
	01/04/2022– 30/04/2022	01/03/2022– 31/03/2022
Cash from recovered loans	11 445	4 814
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	51	55 000
Cash from sales of tangible assets and other property	8	10
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	16 277	-
Total recovered assets	27 781	59 824

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	
	01/04/2022– 30/04/2022	01/03/2022– 31/03/2022
Remuneration of liquidators and liquidators' assistants, taxes included	83	83
Salaries paid to the employees and the severance pay to be paid, including taxes	1 059	853
Expenses for the maintenance of the property and work premises	135	238
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	621	583
Other liquidation expenses	2 838	1 223
Total liquidation expenses	4 736	2 980

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 April 2022, already more than 15 000 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 452.1 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 1.4 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 April 2022, compliance reviews were completed for 2 083 creditors.

In April, 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 April, the Company recovered funds in the amount of EUR 27.8 million, while since the commencement of liquidation a total of EUR 1.24 billion have been recovered.

Jānis Rozenbergs
Liquidator of ABLV Bank, AS in Liquidation

Vineta Čukste-Jurjeva
Liquidator of ABLV Bank, AS in Liquidation

Riga, 09 May 2022