

ABLV Bank, AS in Liquidation

Operation report

May 2022

(from 01/05/2022 to 31/05/2022),

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

Financial Statement

	EUR'000	
	31/05/2022	30/04/2022
Assets		
Cash and deposits with central banks	1 265 242	1 266 054
Balances due from credit institutions	56 270	76 253
Loans	41 068	44 154
Investments in financial instruments	32 144	32 179
Investments in subsidiaries and associates	140 983	140 983
Non-current investments held for sale	862	887
Other assets	55 450	55 974
Total assets	1 592 019	1 616 484
Liabilities		
Lodged creditors' claims	1 377 191	1 399 697
Other creditors	15 982	15 908
Other liabilities	12 459	12 764
Total liabilities	1 405 632	1 428 369
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	(8 194)	(6 466)
Total shareholders' equity	186 387	188 115
Total liabilities and shareholders' equity	1 592 019	1 616 484

Report of recovered assets, including property

	EUR'000	
	01/05/2022– 31/05/2022	01/04/2022– 30/04/2022
Cash from recovered loans	3 304	11 445
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	51
Cash from sales of tangible assets and other property	29	8
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	527	16 277
Total recovered assets	3 860	27 781

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	
	01/05/2022– 31/05/2022	01/04/2022– 30/04/2022
Renumeration of liquidators and liquidators' assistants, taxes included	652	83
Salaries paid to the employees and the severance pay to be paid, including taxes	994	1 059
Expenses for the maintenance of the property and work premises	121	135
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	577	621
Other liquidation expenses	190	2 838
Total liquidation expenses	2 534	4 736

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 May 2022, already more than 15 000 ex-clients of the Company had recovered their deposits. Of the total amount of funds transferred by the Company to the Deposit Guarantee Fund, EUR 452.3 million have been paid out to clients with an account balance of up to EUR 100 000.

In addition, work is in progress with more than 3000 largest account balance owners, the total of these balances reaching EUR 1.38 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 May 2022, compliance reviews were completed for 2 237 creditors.

In May, 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 May, the Company recovered funds in the amount of EUR 3.9 million, while since the commencement of liquidation a total of EUR 1.24 billion have been recovered.

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Riga, 10 June 2022