

ABLV Bank, AS in Liquidation

Operation report

June 2022

(from 01/06/2022 to 30/06/2022),

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

Financial Statement

	EUR'000	
	30/06/2022	31/05/2022
Assets		
Cash and deposits with central banks	1 214 630	1 265 242
Balances due from credit institutions	70 883	56 270
Loans	36 951	41 068
Investments in financial instruments	31 493	32 144
Investments in subsidiaries and associates	140 983	140 983
Non-current investments held for sale	858	862
Other assets	55 696	55 450
Total assets	1 551 494	1 592 019
Liabilities		
Lodged creditors' claims	1 338 318	1 377 191
Other creditors	16 036	15 982
Other liabilities	12 698	12 459
Total liabilities	1 367 052	1 405 632
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	(10 139)	(8 194)
Total shareholders' equity	184 442	186 387
Total liabilities and shareholders' equity	1 551 494	1 592 019

Report of recovered assets, including property

	EUR'000	
	01/06/2022– 30/06/2022	01/05/2022– 31/05/2022
Cash from recovered loans	4 701	3 304
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	611	-
Cash from sales of tangible assets and other property	5	29
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	-	527
Total recovered assets	5 317	3 860

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	
	01/06/2022– 30/06/2022	01/05/2022– 31/05/2022
Remuneration of liquidators and liquidators' assistants, taxes included	182	652
Salaries paid to the employees and the severance pay to be paid, including taxes	826	994
Expenses for the maintenance of the property and work premises	137	121
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	577
Other liquidation expenses	222	190
Total liquidation expenses	1 944	2 534

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 June 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.

Work is still underway with creditors whose claims amounted to EUR 1.34 billion at the end of June. 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 June 2022, compliance reviews were completed for 2 374 creditors.

In June, 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 June, the Company recovered funds in the amount of EUR 5.3 million, while since the commencement of liquidation a total of EUR 1.25 billion have been recovered.

Jānis Rozenbergs
Liquidator of ABLV Bank, AS in Liquidation

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

Riga, 10 July 2022