

# ABLV Bank, AS in Liquidation

Operation report

April 2020

(from 01/04/2020 to 30/04/2020),

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

## Financial Statement

|   | EUR'000          |                  |
|---|------------------|------------------|
|   | 30/04/2020       | 31/03/2020       |
| <b>Assets</b>                                     |                  |                  |
| Cash and deposits w ith central banks             | 1 021 890        | 1 022 073        |
| Balances due from credit institutions             | 683 459          | 732 250          |
| Loans   | 366 464          | 372 195          |
| Investment in securities                          | 86 863           | 32 558           |
| Investments in subsidiaries and associates        | 144 084          | 144 084          |
| Non-current investments held for sale             | 1 568            | 1 568            |
| Other assets                                      | 38 192           | 40 256           |
| <b>Total assets</b>                               | <b>2 342 520</b> | <b>2 344 984</b> |
| <b>Liabilities</b>                                |                  |                  |
| Lodged creditors' claims                          | 2 020 204        | 2 015 953        |
| Other creditors                                   | 32 075           | 35 844           |
| Other liabilities                                 | 11 661           | 13 099           |
| <b>Total liabilities</b>                          | <b>2 063 940</b> | <b>2 064 896</b> |
| Paid-in share capital and share premium           | 221 375          | 221 375          |
| Reserves and retained earnings                    | 67 513           | 68 448           |
| Profit or loss for the current period             | (10 308)         | (9 735)          |
| <b>Total shareholders' equity</b>                 | <b>278 580</b>   | <b>280 088</b>   |
| <b>Total liabilities and shareholders' equity</b> | <b>2 342 520</b> | <b>2 344 984</b> |
| Contingent liabilities                            | 873              | 888              |

## Report of recovered assets, including property

|   | EUR'000                   |                           |
|---|---------------------------|---------------------------|
|   | 01/04/2020–<br>30/04/2020 | 01/03/2020–<br>31/03/2020 |
| Cash from recovered loans                             | 6 316                     | 10 368                    |
| Cash recovered due from credit institutions           | -                         | -                         |
| Cash from recovered/sold securities                   | 9                         | -                         |
| Cash from sales of tangible assets and other property | 4                         | 44                        |
| Cash from sales of immovable property                 | -                         | -                         |
| Cash from recovered investments                       | -                         | -                         |
| Cash from recovered/sold other assets                 | -                         | 592                       |
| <b>Total recovered assets</b>                         | <b>6 329</b>              | <b>11 004</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                   |                           |
|--|---------------------------|---------------------------|
|  | 01/04/2020–<br>30/04/2020 | 01/03/2020–<br>31/03/2020 |
| Remuneration of liquidators and liquidators' assistants, taxes included                      | 187                       | 135                       |
| Salaries paid to the employees and the severance pay to be paid, including taxes             | 1 229                     | 1 361                     |
| Expenses for the maintenance of the property and work premises                               | 197                       | 213                       |
| Court costs  | -                         | -                         |
| Expenses for the placement of publications in media  | 1                         | -                         |
| 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                            | 583                       | 1 017                     |
| Other liquidation expenses   | 735                       | 91                        |
| <b>Total liquidation expenses</b>  | <b>2 932</b>              | <b>2 817</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.

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.

Asset recovery and compliance review of asset buyers continued also in April; likewise, the Company continued providing information and answers to requests submitted by various state institutions. In April, the Company recovered funds in the amount of EUR 6.3 million, while since commencement of liquidation a total of EUR 784.3 million have been recovered.

By April, guaranteed compensations in the amount of EUR 447 million have been paid to 13,992 former clients of the Company; this amount constitutes 92% of the total funds transferred by the Company to the Deposit Guarantee Fund.

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Riga, 8 May 2020