

# ABLV Bank, AS in Liquidation

Operation report

May 2019

(from 01/05/2019 to 31/05/2019),

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

## Financial Statement

	EUR'000	
	31/05/2019	30/04/2019
<b>Assets</b>		
Cash and demand deposits with central banks	1 022 480	1 022 430
Balances due from credit institutions	588 035	536 501
Loans	525 687	572 790
Investment in securities	34 409	34 418
Investments in subsidiaries and associates	152 375	152 375
Non-current investments held for sale	9 037	9 037
Other assets	26 144	27 265
<b>Total assets</b>	<b>2 358 167</b>	<b>2 354 816</b>
<b>Liabilities</b>		
Lodged creditors' claims	2 011 613	2 010 475
Other creditors	36 496	35 960
Allowances and accrued expenses	120	123
Other liabilities	14 220	15 445
<b>Total liabilities</b>	<b>2 062 449</b>	<b>2 062 003</b>
Paid-in share capital and share premium	221 375	221 375
Reserve	5 466	5 466
Retained earnings or losses brought forward	69 215	69 215
Retained earnings or losses for the period	(338)	(3 243)
<b>Total shareholders' equity</b>	<b>295 718</b>	<b>292 813</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 358 167</b>	<b>2 354 816</b>
Financial commitments and contingent liabilities	1 646	2 833

## Report of recovered assets, including property

	EUR'000	
	01/05/2019– 31/05/2019	01/04/2019– 30/04/2019
Cash from recovered loans	54 373	17 002
Cash recovered due from credit institutions	-	-
Cash from recovered / sold securities	174	12 031
Cash from sales of tangible assets and other property	137	70
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered other assets	-	1 100
<b>Total recovered assets</b>	<b>54 684</b>	<b>30 203</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	
	01/05/2019– 31/05/2019	01/04/2019– 30/04/2019
Remuneration of liquidator and liquidator's assistant, taxes included	235	255
Salaries paid to the employees and the severance pay to be paid, including taxes	1 245	1 395
Necessary expenses for the maintenance of the property and work premises of the credit institution to be liquidated during the liquidation	264	291
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	-	-
Cash turnover related expenses	572	646
Other liquidation expenses	182	583
<b>Total liquidation expenses</b>	<b>2 498</b>	<b>3 170</b>

ABLV Bank, AS in liquidation (hereinafter — the Company) informs that the Company continues close cooperation with all involved parties, including state institutions and officials, ensuring transparent and open process of liquidation. We continued the cooperation with international Ernst & Young team that carries out the independent review of creditors following the agreement with the regulator and observing the requirements stated in the methodology for creditor review.

Close cooperation with the Office for Prevention of Laundering of Proceeds Derived from Criminal Activity (Financial Intelligence Unit) continued, ensuring all the requested information on creditors and providing the data on the last five years of the Company's activity necessary for the execution of functions prescribed to the unit by law.

In the same way, in May the check of information provided by the creditors and check of asset buyers continued, as well as replies were provided to several tens of requests from various state institutions and officials.

The liquidators will ensure the transparent and professional process of liquidation, will continue the initiated legal proceedings in order to defend the interests of the Company, as well as will maintain consultations with lawyers in the United States of America on the recall of suggestions expressed by the Financial Crimes Enforcement Network (FinCEN).

**Arvīds Kostomārovs**  
Liquidator of ABLV Bank, AS in Liquidation

**Andris Kovalčuks**  
Liquidator of ABLV Bank, AS in Liquidation