

ABLV Bank, AS in Liquidation

Operation report

August 2019

(from 01/08/2019 to 31/08/2019),

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

Financial Statement

	EUR'000	
	31/08/2019	31/07/2019
Assets		
Cash and deposits with central banks	1 022 761	1 022 661
Balances due from credit institutions	649 471	618 651
Loans	467 302	496 178
Investment in securities	34 422	33 919
Investments in subsidiaries and associates	143 683	150 165
Non-current investments held for sale	1 571	1 575
Other assets	35 195	35 711
Total assets	2 354 405	2 358 860
Liabilities		
Lodged creditors' claims	2 018 288	2 015 853
Other creditors	31 817	32 093
Other liabilities	13 945	14 342
Total liabilities	2 064 050	2 062 288
Paid-in share capital and share premium	221 375	221 375
Reserve	5 466	5 466
Retained earnings or losses brought forward	69 284	69 284
Retained earnings or losses for the period	(5 770)	447
Total shareholders' equity	290 355	296 572
Total liabilities and shareholders' equity	2 354 405	2 358 860
Contingent liabilities	1 122	1 620

Report of recovered assets, including property

	EUR'000	
	01/08/2019– 31/08/2019	01/07/2019– 31/07/2019
Cash from recovered loans	31 528	25 756
Cash recovered due from credit institutions	-	-
Cash from recovered / sold securities	-	1
Cash from sales of tangible assets and other property	32	62
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered other assets	549	-
Total recovered assets	32 109	25 819

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	
	01/08/2019– 31/08/2019	01/07/2019– 31/07/2019
Remuneration of liquidator and liquidator's assistant, taxes included	161	160
Salaries paid to the employees and the severance pay to be paid, including taxes	1 219	1 263
Necessary expenses for the maintenance of the property and work premises of the credit institution to be liquidated during the liquidation	250	319
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	631	616
Other liquidation expenses	52	609
Total liquidation expenses	2 313	2 967

ABLV Bank, AS in liquidation (hereinafter – the Company) hereby informs that the Company continues close cooperation with all the involved parties, including state institutions and authorities, in ensuring transparent and open process of liquidation. Ernst & Young team continues independent creditor review in accordance with the requirements of the methodology approved by the regulator.

In August, verification of information submitted by creditors, recovery of assets, and verification of the buyers of the assets, as well as rendering information on inquiries from various state institutions continued as provided by the law.

The amount of assets is sufficient for covering all the creditors' claims in full. By 31 August 2019, the Company has in total recovered EUR 668 million and has accumulated EUR 1.64 billion kept at the Bank of Latvia (incl. fiduciary accounts), which covers approximately 80% of all the creditors' claims.

Andris Kovaļčuks
Liquidator of ABLV Bank, AS in Liquidation

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Liquidator of ABLV Bank, AS in Liquidation