



AS BLUEORANGE BANK
II Quarter
2021 Interim Report
(translated from Latvian)

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Background

AS BlueOrange Bank (hereinafter referred to as BlueOrange Bank or the Bank) is a credit institution registered on 22 June 2001, registration No. 40003551060, and regulated by the Financial and Capital Market Commission (Kungu iela 1, Rīga, LV-1050, Latvia).

The registered office of the Bank is at Smilšu iela 6, Rīga, LV-1050, Latvia.

BlueOrange Bank operates in accordance with the applicable legislation of the Republic of Latvia and a license issued by the Financial and Capital Market Commission.

The Bank's shareholders are legal and natural persons of Latvia. The Bank was founded in Latvia, and is also an international European financial institution. BlueOrange Bank provides financial services to individuals and legal entities in Latvia, the Baltic States and European countries.

The Bank's financial statements for the twelve-months of the year 2020 are prepared in accordance with the International Financial Reporting Standards approved by the European Union, based on the principle of a going concern. The Group's financial statements for the twelve months of the year 2020 are prepared in accordance with the laws and regulations of the Republic of Latvia. The financial reports were audited by PricewaterhouseCoopers SIA, registration No. 40003142793, legal address: Kr. Valdemāra iela 21-21, Rīga, LV-1010, Latvia.

The Quarterly Report is prepared in accordance with the Financial and Capital Market regulations from 01 December 2020 No. 231 Regulations for the Preparation of Public Quarterly Reports for Credit Institutions and, and the goal of the Quarterly Report is to provide information on the Bank's financial position and operating results.

Amounts in financial statements are indicated in thousands of euros (EUR '000), unless specified otherwise.

Share capital of the Bank

The shareholder of BlueOrange Bank is joint stock company "BBG", holding 100% of the Bank's voting shares.

The share capital of BlueOrange Bank is EUR 39,493,514.20.

The Bank's share capital is composed of 28,209,653 shares.

The nominal value per share is EUR 1.4.

The Council 30 June 2021

Name and surname	Position	Effective date of appointment
Aleksandrs Peškovs	Chairman of the Council	22.06.2001
Sergejs Peškovs	Member of the Council	22.06.2001
	Deputy Chairman of the Council	25.07.2002
Andrejs Kočetskovs	Member of the Council	22.06.2001

The Board 30 June 2021

Name and surname	Position	Effective date of appointment
Dmitrijs Latiševs	Member of the Board	01.07.2002
	Deputy Chairman of the Board	25.04.2003
	Chairman of the Board	27.04.2011
Inga Preimane	Member of the Board	11.01.2016
Igors Petrovs	Member of the Board	31.05.2018
Dmitrijs Feldmans	Member of the Board	13.06.2019
Vadims Morozs	Member of the Board	12.08.2019

Information on management measures

1.1. Number of the posts of executives held by members of the management body – 5 (five).

1.2. The Bank has established an internal procedure for the selection of executives, providing for the assessment of their knowledge, experience, competence, skills and compliance prior to the evaluation of the candidate by the Council or at the shareholder meeting. The assessment of their suitability is carried out in accordance with the regulation of the Financial and Capital Market Commission (hereinafter — FCMC) No 94 “Regulation on the Assessment of the Suitability of the Executive and Supervisory Board Members and Key Function Holders”.

1.3. The assessment of executives is carried out based on at least the following criteria:

1.3.1. Reputation, integrity and compliance with the corporate values and standards of professional behaviour and ethics applicable in the institution;

1.3.2. Criteria for academic and professional experience (including knowledge, skills and experience in the area of credit institution operations and the related risks, financial markets, strategic planning, and knowledge in the assessment of the effectiveness of the performance of a financial institution, the establishment of supervision and control considering the specifics of the specifics of respective duties and roles);

1.3.3. Management criteria, etc.

1.4. To facilitate exercising of independent opinions and critical problem assessment, the Bank aims at ensuring adequate diversity of the executives (in particular, in terms of gender, age, geographical origin, education, and professional experience).

1.5. The Bank has not set up a separate risk management committee; these functions are carried out by the Council in its full composition in accordance with the FCMC regulation No 227 “Regulation on Establishment of the Internal Control System”.

1.6. The Bank has introduced an information-flow system for ensuring adequate risk management by appointing responsible departments and employees for timely reporting on risks to the relevant committees, the Board or the Council of the Bank.

Strategy and mission

BlueOrange is a modern technological bank founded in Latvia in 2001, and it provides financial, lending and investment services for private clients and corporate companies. The Bank provides significant share of financial support to small and medium-sized enterprises in Latvia. BlueOrange ranks among the 6 largest banks in Latvia. The Bank provides its services in Latvia, the Baltic States and European countries.

As a priority, the Bank develops lines of business that help to improve its current business module and core competencies, allowing it to leverage its strengths on highly competitive markets while taking on acceptable levels of risk.

The long-term business priorities of BlueOrange Bank are following: corporate customer service, financing of small and medium-sized enterprises in Latvia, as well as providing financial services to individuals.

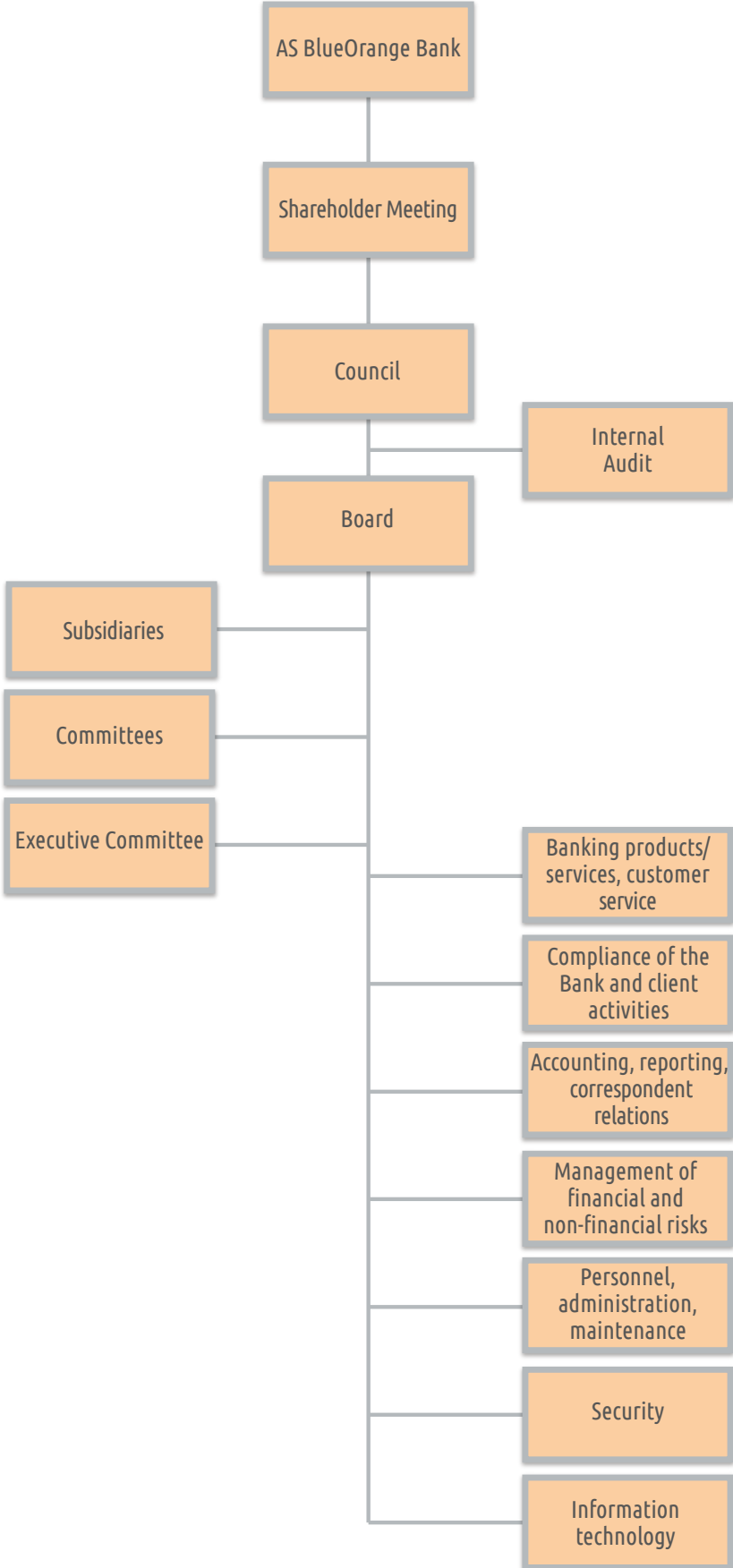
The target client base of the Bank is aligned to its key development goals:

- ✓ Private individuals and entrepreneurs requiring financial;
- ✓ Companies engaged in international trade, transport, logistics, manufacturing, agriculture and industry;
- ✓ Small and medium-sized entities.

In realizing its activities, the Bank follows a customer-oriented approach, by providing fast, efficient and safe financial solutions and at the same time creating sustainable relationship.

The Bank is steadily developing by increasing the customer service levels, developing technological products and following the innovations in the financial sector.

Structure of the Bank



Consolidated group companies

No.	Name of a commercial entity	Registration No.	Registration location code	Registration address	Type of activities*	Interest in share capital / voiting shares of the commercial entity (%)	Basis for inclusion in the group**
1.	"BBG" AS	40003234829	LV	Smilšu iela 6, Rīga, LV-1050, Latvija	JFPS		MT
2.	Thormano Limited	HE 416193	CY	Tenarou, 4a, Agios Dometios, 2360, Nicosia, Cyprus	PLS	100%	MTM
3.	AS BlueOrange Bank	40003551060	LV	Smilšu iela 6, Rīga, LV-1050, Latvija	BNK	100%	MTM
4.	SIA "BlueOrange International"	40003444941	LV	Smilšu iela 6, Rīga, LV-1050, Latvija	PLS	100%	MS
5.	SIA „CityCap Service”	40003816087	LV	Kr. Valdemara 149, Rīga, LV-1013, Latvija	PLS	100%	MS
6.	SIA „ZapDvina Development”	40003716809	LV	Kr. Valdemara 149, Rīga, LV-1013, Latvija	PLS	100%	MS
7.	Kamaly Development EOOD	№ 147093418	BG	Etiera k-s ½B – 18, Sveti Vlas, Burgas obl., Nesebier 8256, Bulgaria	PLS	100%	MMS
8.	Darziems Entity SIA	40103492740	LV	Kr. Valdemāra 149-405, Rīga, LV-1013, Latvija	PLS	100%	MS
9.	Mazirbe Estate SIA	40103492721	LV	Kr. Valdemāra 149-405, Rīga, LV-1013, Latvija	PLS	100%	MS
10.	Lielie Zaķi SIA	40103493765	LV	Kr. Valdemāra 149-405, Rīga, LV-1013, Latvija	PLS	100%	MS
11.	Pulkarne Entity SIA	40103481018	LV	Kr. Valdemāra 149-405, Rīga, LV-1013, Latvija	PLS	100%	MS
12.	Pils Pakalpojumi AS	40103170308	LV	Smilšu iela 6, Rīga LV-1050, Latvija	PLS	100%	MS
13.	Foxtran Management Ltd.	№ 113,276	BZ	Suite 102, Ground Floor, Blake Building, Corner Eyre & Huston Streets, Belize City, Belize	PLS	100%	MMS
14.	Kamaly Development UAB	№300558022	LT	Klaipėdos m. sav. Klaipėdos m., Karklu g. 12, Lithuania	PLS	100%	MS
15.	Jēkaba 2 SIA	№ 40103293621	LV	Jēkaba 2, Rīga, LV-1050, Latvija	PLS	100%	MS

* BNK – credit institution, ENI – electronic money institution, IBS – investment broker company, IPS – investment management company, PFO – pension fund, LIZ – leasing company, CFI – other financial institution, PLS – auxiliary service company, FPS – financial holding company, JFPS – mixed financial holding company.

** MS – subsidiary company; MMS – subsidiary of the subsidiary company; MT – parent company, MTM – subsidiary of the parent company, CT – other entity.

Risk management

BlueOrange Bank pays particular attention to the identification and management of risks in its activities. The Bank considers the following risks as significant to its activities:

- ✓ Credit risk, including Concentration risk and Country risk;
- ✓ Market risk (securities price risk, interest rate risk for non-trading portfolio, foreign currency risk);
- ✓ Liquidity risk;
- ✓ Operational risk;
- ✓ Compliance risk, including Money Laundering and Terrorism and Proliferation Financing risk and Sanction risk;
- ✓ Reputation, Strategical and Business risk.

The Bank's principles of risk management are established in its risk management strategies and policies, approved and supervised by the Board of the Bank. Risk management strategies and policies identify the qualitative and quantitative criteria for identification of risks related with the activities of the Bank, as well as the elements of risk management and control, including the procedure for decision making with respect of risk exposures, limits and other risk mitigation and minimization measures, as well as the responsibilities of respective structural units for ensuring control over exposures. The Bank's Board is responsible for the establishment, implementation, management and improvement of internal control in implementing the risk management strategies and policies set by the Bank's Council.

The Bank has designated the responsible employee for risk management — the Chief Risk Officer, who is responsible for performing the risk control function at the institution, monitoring of risk management system and coordinating activities all the Bank's structural units that are involved in risk management. The implementation of strategies and policies is controlled by the Bank's internal control structures:

- ✓ Internal Audit Department;
- ✓ Financial Analysis and Financial Risks Management Department;
- ✓ Operational Risk Management Department;
- ✓ Client Activity Compliance Department;
- ✓ Compliance Department.

No significant changes in management of risks of BlueOrange Bank were observed during the reporting period. Information on risk management is available in the [Bank's Annual Reports](#) and the [Capital Adequacy Assessment Report](#) on the Bank's website.

Statement of profit and loss and other comprehensive income

EUR'000

No.	Item	Credit institution in the reporting period 30.06.2021 Non-audited	Consolidated group in the reporting period 30.06.2021 Non-audited	Credit institution in the corresponding period of the previous reporting year 30.06.2020 Non-audited	Consolidated group in the corresponding period of the previous reporting year 30.06.2020 Non-audited
1	Interest income	11 415	11 403	9 495	9 473
2	Interest expenses (-)	-3 818	-3 663	-4 400	-4 231
3	Dividend income	126	126	135	135
4	Fee and commission income	2 761	2 759	3 542	3 540
5	Fee and commission expenses (-)	-891	-891	-1 042	-1 042
6	Net profit/loss from derecognition of financial assets and financial liabilities not measured at fair value through profit or loss (+/-)	131	131	1	1
7	Net profit/loss from financial assets and financial liabilities measured at fair value through profit or loss (+/-)	2 215	2 215	1 393	1 393
8	Net profit/loss from risk mitigation accounting (+/-)	0	0	0	0
9	Net profit/loss from difference in foreign currency rates (+/-)	-210	-210	-238	-238
10	Net profit/loss from derecognition of non-financial assets (+/-)	0	0	0	0
11	Other income	276	325	319	308
12	Other expenses (-)	-903	-924	-816	-864
13	Administrative expenses (-)	-5 583	-5 831	-6 160	-6 436
14	Depreciation (-)	-731	-882	-760	-910
15	Profit or loss recognised as the result of changes to contractual cash flows of the financial asset (+/-)	0	0	0	0
16	Provisions or reversal of provisions (-/+)	62	62	-9	-9
17	Impairment or reversal of impairment (-/+)	-7 234	-7 193	-901	-653
18	Negative goodwill recognised in profit or loss	0	0	0	0
19	Profit/loss from investment in subsidiaries, associate and joint ventures, recognised using the equity method (+/-)	0	0	0	0
20	Profit/loss from non-current assets and disposal groups classified as held for sale (+/-)	-24	-24	0	0
21	Profit/loss before corporate income tax (+/-)	-2 408	-2 597	559	467
22	Corporate income tax	-3	-3	-1	-1
23	Profit/loss for reporting period (+/-)	-2 411*	-2 600	558	466
24	Other comprehensive income for reporting period (+/-)**	-509	-599	-103	-193

* The bank notes that the bank's profit for the 1st half of the year before the recognition of additional credit loss allowances per borrower is EUR 3 million. The credit loss allowances were recognised in accordance with the FCMC requirements regarding the performance of a particular borrower, which in 2020 were significantly affected by the circumstances caused by the Covid-19 pandemic. Considering the borrower's performance in 2021, the bank expects early repayment of the loan and full reversal of credit loss allowances.

** Reflects changes in fair value of securities (fair value revaluation reserve).

Balance overview

EUR'000

No.	Item	Credit institution in the reporting period 30.06.2021 Non-audited	Consolidated group in the reporting period 30.06.2021 Non-audited	Credit institution in the previous reporting year 31.12.2020 Audited	Consolidated group in the previous reporting year 31.12.2020 Audited
1	Cash and on-demand claims on central banks	179 344	179 344	113 003	113 003
2	On-demand claims on credit institutions	32 436	32 453	24 528	24 560
3	Financial assets measured at fair value through profit or loss	3 839	3 839	3 412	3 412
3.1.	Incl. loans	0	0	0	0
4	Financial assets measured at fair value through other comprehensive income	40 563	37 474	59 523	56 388
5	Financial assets measured at amortised cost	456 660	466 482	467 750	477 715
5.1.	Incl. loans	314 398	329 137	303 190	318 145
6	Derivatives – hedge accounting	0	0	0	0
7	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
8	Investment in subsidiaries, associate and joint ventures	31 156	827	31 099	827
9	Tangible assets	16 284	27 619	16 853	28 398
10	Intangible assets	418	419	550	551
11	Tax assets	5	8	4	8
12	Other assets	9 226	9 259	9 113	9 143
13	Non-current assets and disposal groups classified as held for sale	0	0	278	278
14	Total assets (1+....+13)	769 931	757 724	726 113	714 283
15	Liabilities to central banks	82 404	82 404	74 900	74 900
16	Liabilities on-demand to credit institutions	10 690	10 691	8 681	8 681
17	Financial liabilities measured at fair value through profit or loss	14	14	80	80
17.1.	Incl. deposits	0	0	0	0
18	Financial liabilities measured at amortised cost	595 411	593 477	558 590	557 076
18.1.	Incl. deposits	584 388	582 454	547 272	544 701
19	Derivatives – hedge accounting	0	0	0	0
20	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
21	Provisions	135	134	197	196
22	Tax liabilities	0	0	0	0
23	Other liabilities	13 960	2 713	13 428	1 949
24	Liabilities in disposal groups classified as held for sale	0	0	0	0
25	Total liabilities (15+...+24)	702 614	689 433	655 876	642 882
26	Capital and reserves	67 317	68 291	70 237	71 401
27	Total capital and reserves and liabilities (25+26)	769 931	757 724	726 113	714 283
28	Off-balance items	53 279	53 243	73 774	73 768
29	Potential liabilities	1 422	1 422	1 442	1 442
30	Off-balance liabilities to clients	51 857	51 821	72 332	72 326

I. Equity and capital adequacy calculation overview

EUR'000

No.	Item	At an individual level in the reporting period	At a consolidated group or sub-consolidated level in the reporting period
1	Equity (1.1.+1.2.)	70 221	71 371
1.1.	Tier 1 capital (1.1.1.+1.1.2.)	68 113	69 263
1.1.1.	Common Equity Tier 1	67 713	68 863
1.1.2.	Additional Tier 1	400	400
1.2.	Tier 2 capital	2 108	2 108
2.	Total risk exposure amount	472 488	461 806
2.1.	Risk-weighted exposure amount for credit risk, counterparty credit risk, dilution risk and free deliveries	426 377	414 812
2.2.	Total risk exposure amount for settlement/delivery risks	-	-
2.3.	Total risk exposure amount for position, foreign exchange and commodity risks	1 171	1 171
2.4.	Total risk exposure amount for operational risks	44 938	45 821
2.5.	Total risk exposure amount for credit valuation adjustment	2	2
2.6.	Total risk exposure amount related to large exposures in the trading portfolio	-	-
2.7.	Other risk exposure amounts	-	-
3.	Capital ratios and capital tiers		
3.1.	Common Equity Tier 1 capital ratio (1.1.1./2.*100)	14.33%	14.91%
3.2.	Common Equity Tier 1 surplus (+)/ deficit (-) (1.1.1.-2.*4.5%)	46 451	48 082
3.3.	Tier 1 capital ratio (1.1./2.*100)	14.42%	15.00%
3.4.	Tier 1 capital surplus (+)/ deficit (-) (1.1.-2.*6%)	39 764	41 555
3.5.	Total capital ratio (1./2.*100)	14.86%	15.45%
3.6.	Total capital surplus (+)/ deficit (-) (1.-2.*8%)	32 422	34 427
4.	Total capital reserve requirement (4.1.+4.2.+4.3.+4.4.+4.5.+4.6.)	11 859	11 591
4.1.	Capital preservation reserve	11 812	11 545
4.2.	Preservation reserve due to macro-prudential or systemic risk identified at the level of a member state	-	-
4.3.	Institution-specific countercyclical capital reserve	47	46
4.4.	Systemic risk capital reserve	-	-
4.5.	Other systemically important institution's capital reserve	-	-
5.	Capital ratios with adjustments		
5.1.	Asset value adjustment amount applied for prudential purposes	-	-
5.2.	Common Equity Tier 1 capital ratio with an adjustment amount specified in row 5.1.	14.33%	14.91%
5.3.	Tier 1 capital ratio with an adjustment amount specified in row 5.1.	14.42%	15.00%
5.4.	Total capital ratio with an adjustment amount specified in row 5.1.	14.86%	15.45%

II. Information on equity and capital adequacy indicators if the credit institution applies the transitional period for mitigating the impact of IFRS 9 on own funds

EUR'000

No.	Item	At an individual level in the reporting period	At a consolidated group or sub-consolidated level in the reporting period
1.A	Equity as if IFRS 9 transitional arrangements were not applied	69 119	70 094
1.1.A	Tier 1 capital as if IFRS 9 transitional arrangements were not applied	67 011	67 986
1.1.1.A	Common Equity Tier 1 as if IFRS 9 transitional arrangements were not applied	66 611	67 586
2.A	Total risk exposure amount as if IFRS 9 transitional arrangements were not applied	471 331	460 454
3.1.A	Common Equity Tier 1 capital ratio as if IFRS 9 transitional arrangements were not applied	14.13%	14.68%
3.3.A	Tier 1 capital ratio as if IFRS 9 transitional arrangements were not applied	14.22%	14.77%
3.5.A	Total capital ratio as if IFRS 9 transitional arrangements were not applied	14.66%	15.22%

III. Information on the equity and capital adequacy ratios where a credit institution applies a temporary regime for the treatment of unrealized profits or losses on financial assets measured at fair value presented with other comprehensive income in accordance with Article 468 of Regulation No 575/2013

The Bank chooses not to apply the temporary regime provided for in Article 468 of the Regulation (EU) No 575/2013.

Liquidity coverage ratio

EUR'000

No.	Item	At an individual level in the reporting period	At a consolidated group or sub-consolidated level in the reporting period
1	Liquidity reserve	230 702	230 702
2	Net cash outflows	152 538	151 712
3	Liquidity coverage ratio (%)	151%	152%

Expected credit losses for financial instruments

EUR'000

	Stage 1	Stage 2	Stage 3	Total
Financial assets measured at fair value through other comprehensive income	107			107
Financial assets measured at amortised cost	785	677	8 361	9 823
Potential liabilities	13			13
Off-balance liabilities to clients	93	12	17	122
Total	998	689	8 378	10 065

Performance indicators of the credit institution

Item	Credit institution in the reporting period 30.06.2021	Consolidated group in the reporting period 30.06.2021	Credit institution in the corresponding period of the previous reporting year 30.06.2020	Consolidated group in the corresponding period of the previous reporting year 30.06.2020
Return on equity (ROE) (%)	-6.80%	-7.40%	1.69%	1.40%
Return on assets (ROA) (%)	-0.60%	-0.70%	0.19%	0.17%

Credit quality of forborne exposures (within consolidation group)

EUR'000

	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
		Of which defaulted	Of which impaired					
Loans and advances	63 512	18 859	18 859	18 859	-525	-6 487	63 820	2 421
Central banks								
General governments								
Credit institutions								
Other financial corporations	4 763				0		4 763	
Non-financial corporations	57 158	18 859	18 859	18 859	-524	-6 487	57 467	2 421
Households	1 591	0	0	0	-1	0	1 590	
Debt securities								
Loan commitments given	3 048	11	11	11	-9			
TOTAL	66 560	18 870	18 870	18 870	-534	-6 487	63 820	2 421

Credit quality of performing and non-performing exposures by past due days (within consolidation group)

EUR'000

	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
Loans and advances	306 847	306 441	406	31 896	16 680	2 240	10 542	1 018	1 416	0	0	31 896
Central banks	0			0								
General governments	0			0								
Credit institutions	0			0								
Other financial corporations	17 730	17 730		0								
Non-financial corporations	275 221	275 030	191	31 784	16 658	2 213	10 536	985	1 392			31 784
Of which SMEs	228 140	227 949	191	31 784	16 658	2 213	10 536	985	1 392			31 784
Households	13 896	13 681	215	112	22	27	6	33	24			112
Debt securities	137 716	137 716	0	0	0	0	0	0	0	0	0	0
Central banks	0			0								
General governments	83 005	83 005		0								
Credit institutions	22 402	22 402		0								
Other financial corporations	3 925	3 925		0								
Non-financial corporations	28 384	28 384		0								
Off-balance-sheet exposures	53 202			42								42
Central banks												
General governments												
Credit institutions												
Other financial corporations	6 023											
Non-financial corporations	46 172			22								22
Households	1 007			20								20
TOTAL	497 765	444 157	406	31 938	16 680	2 240	10 542	1 018	1 416	0	0	31 938

Performing and non-performing exposures and related provisions (within consolidation group)

EUR'000

	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
Loans and advances	306 847	237 173	69 674	31 896	0	11 716	-1 244	-681	-563	-8 361	0	-8 361		280 336	13 542
Central banks	0			0			0			0					
General governments	0			0			0			0					
Credit institutions	0			0			0			0					
Other financial corporations	17 730	12 967	4 763	0			-11	-11	0	0				17 675	
Non-financial corporations	275 221	212 836	62 385	31 784		10 815	-1 109	-557	-552	-8 260		-8 260		251 317	13 535
Of which SMEs	228 140	177 919	50 221	31 784		10 786	-968	-480	-488	-8 260		-8 260		205 552	13 534
Households	13 896	11 370	2 526	112		901	-124	-113	-11	-101		-101		11 344	7
Debt securities	137 716	133 281	4 435	0	0	0	-370	-255	-115	0	0	0		0	0
Central banks	0			0			0			0					
General governments	83 005	83 005	0	0			-39	-39	0	0					
Credit institutions	22 402	21 987	415	0			-24	-16	-8	0					
Other financial corporations	3 925	3 925		0			-46	-46		0					
Non-financial corporations	28 384	24 364	4 020	0			-261	-154	-107	0					
Off-balance-sheet exposures	53 202	50 063	3 139	42	0	42	-105	-93	-12	-17	0	-17		0	0
Central banks	0			0			0			0					
General governments	0			0			0			0					
Credit institutions	0			0			0			0					
Other financial corporations	6 023	6 023	0	0			-4	-4		0					
Non-financial corporations	46 172	43 072	3 100	22		22	-79	-70	-9	-5		-5			
Households	1 007	968	39	20		20	-22	-19	-3	-12		-12			
TOTAL	497 765	420 517	77 248	31 938	0	11 758	-1 719	-1 029	-690	-8 378	0	-8 378		280 336	13 542

Collateral obtained by taking possession and execution processes (within consolidation group)

EUR'000

Collateral obtained by taking possession		
	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)		
Other than PP&E	2 814	-1 607
Residential immovable property	95	
Commercial immovable property	2 719	-1 607
Movable property (auto, shipping, etc.)		
Equity and debt instruments		
Other		
TOTAL	2 814	-1 607

Security investments

EUR'000

Issuer's country*	Value	Coupon	Provisions	Sum	Market value of financial instruments measured at amortised cost, without a coupon
Latvia	13 397.00	207.00	-211.00	13 393.00	9 897.00
<i>incl. central governments</i>	<i>1 038.00</i>	<i>0.00</i>	<i>0.00</i>	<i>1 038.00</i>	<i>1 034.00</i>
Lithuania	90 305.00	162.00	-18.00	90 449.00	70 495.00
<i>incl. central governments</i>	<i>90 305.00</i>	<i>162.00</i>	<i>-18.00</i>	<i>90 449.00</i>	<i>70 495.00</i>
Spain	7 010.00	45.00	-4.00	7 051.00	7 028.00
<i>incl. central governments</i>	<i>5 003.00</i>	<i>34.00</i>	<i>-3.00</i>	<i>5 034.00</i>	<i>5 005.00</i>
Germany	11 139.00	186.00	0.00	11 325.00	0.00
<i>incl. central governments</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Norway	10 150.00	26.00	-3.00	10 173.00	10 213.00
<i>incl. central governments</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Belgium	9 048.00	21.00	0.00	9 069.00	5 045.00
<i>incl. central governments</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Other countries	44 915.00	377.00	-282.00	45 010.00	40 294.00
<i>incl. central governments</i>	<i>8 301.00</i>	<i>48.00</i>	<i>-17.00</i>	<i>8 332.00</i>	<i>6 390.00</i>
TOTAL	185 964.00	1 024.00	-518.00	186 470.00	142 972.00

* Investments in securities by country (exceeding 10% of equity).



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