

ANNEX 1 TO THE PUBLIC REPORT PUBLISHED ON 31 OCTOBER 2013

Cash flow statement

Notes

Each quarter, a cash flow statement is published as an annex to the Public Report. The cash flow statement shows all receipts and expenditures occurring on the bank accounts of the DSB Bank insolvent entity during the insolvency proceedings in the preceding quarter. A proportion of the revenues and expenses relating to the period ending 30 September 2013 will not result in cash flows until after that date. Where VAT is applicable, the amounts disclosed in this statement include VAT. The majority of the expenditures relating to operating and administrative expenses are inclusive of VAT.

The total of the above cash flows is as follows:

	Total movements 19/10/09-30/06/2013	Third quarter 2013	Total movements 19/10/09-30/09/ 2013
Opening balance of cash	13,461,096		13,461,096
Add: Total receipts from management and sale of assets	3,442,544,240	163,263,574	3,605,807,814
Less: Total expenditures relating to onward payments, repayments and non-operational expenditures	-3,720,715,337	-64,079,687	-3,784,795,024
Less: Total expenditures relating to operational and administrative expenses	-154,941,387	-9,280,379	-164,221,766
Add: Total insolvent entity financing	448,617,419	-102,000,000	346,617,419
Total cash movements	15,504,936	-12,096,493	3,408,442
Closing balance of cash	28,966,031		16,869,538

Presented on the next page is a detailed cash flow statement.

Cash flow statement for the period 19/10/09 to 30/09/2013
(See previous page for explanatory notes)

	Total movements 19/10/09-30/06/20 13	Third quarter 2013	Total movements 19/10/09-30/09/ 2013
Opening balance of cash	13,461,096		13,461,096
Receipts from management and sale of assets			
Interest and repayments, loans	2,868,864,010	134,404,636	3,003,268,646
Settlement of interest rate swaps	34,950,319	12,478,265	47,428,584
Results on disposal of rights/shares/coupons	4,959,566	0	4,959,566
Servicing fee	19,200,435	0	19,200,435
Refund received from ING	2,400,747	0	2,400,747
Coupon interest on notes	30,901,394	564,489	31,465,883
Received from former directors	1,030,000	0	1,030,000
Redemption of notes	218,976,415	5,092,750	224,069,165
Refunds received in connection with restructuring	4,131,538	0	4,131,538
Receipt of receivable from DSB Beheer	4,783,131	0	4,783,131
Interest and repayments, Creafin/Silver Finance	214,843,669	7,778,188	222,621,856
Interest and repayments, Memid	8,122,260	0	8,122,260
Proceeds from disposals	15,302,150	300,659	15,602,809
Commission	1,560,460	2,643,740	4,204,200
Other income	12,518,146	847	12,518,993
Total receipts	3,442,544,240	163,263,574	3,605,807,814
Expenditures			
Onward payments, repayments and non- operational expenditures			
SPVs sweep /redemption of pledgees	1,652,995,625	58,310,510	1,711,306,135
Settlement of interest rate swaps	41,887,183	1,014,403	42,901,586
Interest payable on the special short-term loan facility	32,601,354	1,936,491	34,537,845
Repayment of loan from ECB/DNB	795,000,000	0	795,000,000
Loan to DSB Ficoholding	13,000,000	0	13,000,000
ATM/EPOS transaction payments following insolvency	6,695,488	0	6,695,488
Settlement of HWS complaints	770,599	-4,718	765,880
Customer payments not owing after bankruptcy	5,806,573	925,405	6,731,978
Settlement of current accounts	6,972,608	1,498	6,974,106
Interest on savings-type bank mortgage loans	982,334	67,598	1,049,932
Other expenses	3,604,911	124,627	3,729,538
Distributions to creditors	1,160,398,663	1,703,872	1,162,102,536
<i>Subtotal</i>	3,720,715,337	64,079,687	3,784,795,024
Operational and administrative expenses			
Staff costs	57,098,745	1,761,148	58,859,893
Temporary staff / management services	37,118,443	2,958,017	40,076,460
Administrators / Houthoff Buruma /other advisers	37,313,028	2,588,300	39,901,328
Servicing fee paid	0	1,117,261	1,117,261
Premises costs	5,091,646	-78,067	5,013,579
Security costs	686,664	11,367	698,031
Insurance costs	1,720,251	184,667	1,904,918
TNT	3,130,128	149,567	3,279,695
ICT costs	3,535,948	150,712	3,686,660
Other expenses	9,246,534	437,407	9,683,941
<i>Subtotal</i>	154,941,387	9,280,379	164,221,766
Total expenditures	3,875,656,724	73,360,066	3,949,016,790
Insolvent entity financing			
Drawings on special short-term loan facility	1,351,000,000	0	1,351,000,000
Repayment of special short-term loan facility	-933,000,000	-102,000,000	-1,035,000,000
DSB Beheer current account facility	22,617,419	0	22,617,419
Tadas Verzekeringen current-account facility	8,000,000	0	8,000,000
Insolvent entity financing	448,617,419	-102,000,000	346,617,419
Movement in cash		-12,096,493	
Closing balance of cash	28,966,031		16,869,538

Analysis of the item Administrators/ Houthoff /other advisers:

	Total movements 19/10/09-30/06/2013	Third quarter 2013	Total movements 19/10/09-30/09/2013
Administrators / Houthoff	23,818,481	1,598,266	25,416,747
Other advisers	<u>13,494,547</u>	<u>990,034</u>	<u>14,484,581</u>
	37,313,028	2,588,300	39,901,328

As at 30 September 2013, an amount of €25,416,747 (including VAT) had been paid to the Administrators / Houthoff Buruma in respect of the period up to the end of June 2013. As at 30 September, the statements of hours worked in the months of July to September 2013 were awaiting approval by supervisory judge and had not yet been paid.