

## ANNEX 1 TO THE PUBLIC REPORT PUBLISHED ON 26 APRIL 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 1 April 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 operational and administrative expenses are inclusive of VAT.

The total of the above cash flows is as follows:

	Total movements 19/10/09- 31/12/2012	First quarter 2013	Total movements 19/10/09- 31/03/2013
Opening balance of cash	13,461,096		13,461,096
Add: Total receipts from management and sale of assets	3,095,566,727	147,293,235	3,242,859,962
Less: Total expenditures relating to onward payments, repayments and non-operational expenditures	-3,283,543,056	-155,780,431	-3,439,323,487
Less: Total expenditures relating to operational and administrative expenses	-138,662,525	-8,301,850	-146,964,375
Add: Total insolvent entity financing	382,245,000	-23,000,000	359,245,000
Total cash movements	55,606,146	-39,789,046	15,817,100
Closing balance of cash	69,067,242		29,278,196

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

## Cash flow statement for the period 19/10/09 to 31/03/2013

(See previous page for explanatory notes)

Opening balance of cash	Total movements 19/10/09- 31/12/2012	First quarter 2013	Total movements 19/10/09- 31/03/2013
	13,461,096		13,461,096
<i>Receipts from management and sale of assets</i>			
Interest and repayments, loans	2,607,294,450	121,385,610	2,728,680,060
Interest rate swaps / cash collateral	21,734,078	6,742,611	28,476,689
Results on disposal of rights/shares/coupons	4,959,566	0	4,959,566
Servicing fee	17,376,065	864,326	18,240,392
Refund received from ING	2,400,747	0	2,400,747
Coupon interest on notes	29,777,096	565,479	30,342,574
Received from former directors	1,030,000	0	1,030,000
Redemption of notes	203,932,806	7,746,165	211,678,971
Refunds received in connection with restructuring	3,674,740	192,601	3,867,341
Receipt of receivable from DSB Beheer	4,783,131	0	4,783,131
Interest and repayments, Creafin/Silver Finance	161,628,287	9,296,334	170,924,621
Interest and repayments, Memid	8,122,260	0	8,122,260
Proceeds from disposals	14,781,767	495,594	15,277,362
Commission	1,560,460	0	1,560,460
Other income	12,511,273	4,514	12,515,787
<b>Total receipts</b>	<b>3,095,566,727</b>	<b>147,293,235</b>	<b>3,242,859,962</b>

## Expenditures

<b>Onward payments, repayments and non- operational expenditures</b>			
SPVs sweep / pledgees	1,422,414,061	106,560,927	1,528,974,988
Interest rate swaps / cash collateral	0	40,874,776	40,874,776
Interest payable on the special short-term loan facility	29,774,549	1,906,813	31,681,363
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	708,392	18,675	727,068
Customer payments not owing after bankruptcy	3,854,586	1,162,504	5,017,090
Settlement of current accounts	6,958,973	0	6,958,973
Interest on savings-type bank mortgage loans	847,580	70,521	918,101
Other expenses	1,000,000	2,274,169	3,274,169
Distributions to creditors	1,003,289,427	2,912,045	1,006,201,472
<i>Subtotal</i>	<b>3,283,543,056</b>	<b>155,780,431</b>	<b>3,439,323,487</b>
<b>Operational and administrative expenses</b>			
Staff costs	53,376,937	1,935,044	55,311,981
Temporary staff / management services	30,422,650	3,350,588	33,773,238
Administrators / Houthoff Buruma /other advisers	33,213,935	2,040,856	35,254,791
Premises costs	4,977,415	132,820	5,110,234
Security costs	666,739	10,867	677,606
Insurance costs	1,661,824	30,774	1,692,598
TNT	2,789,543	183,221	2,972,764
ICT costs	3,280,161	182,665	3,462,826
Other expenses	8,273,321	435,016	8,708,337
<b>Subtotal</b>	<b>138,662,525</b>	<b>8,301,850</b>	<b>146,964,375</b>

<b>Total expenditures</b>	<b>3,422,205,581</b>	<b>164,082,281</b>	<b>3,586,287,862</b>
<i>Insolvent entity financing</i>			
Drawings on special short-term loan facility	1,231,000,000	0	1,231,000,000
Repayment of special short-term loan facility	-877,000,000	-23,000,000	-900,000,000
DSB Beheer current account facility	28,245,000	0	28,245,000
<b>Insolvent entity financing</b>	<b>382,245,000</b>	<b>-23,000,000</b>	<b>359,245,000</b>
<b>Movement in cash</b>		<b>-39,789,046</b>	
<b>Closing balance of cash</b>	<b>69,067,242</b>		<b>29,278,196</b>

**Analysis of the item Administrators/ Houthoff /other advisers:**

Administrators / Houthoff	22,484,482
Other advisers	12,770,309
	<b>35,254,791</b>

As at 31 March 2013, an amount of €22,484,482 (including VAT) had been paid to the Administrators / Houthoff Buruma in respect of the period up to the end of November 2012. The invoices for the months of December 2012 and January 2013 were paid in April 2013.

The record of hours worked for the months of February and March 2013 was still being scrutinised by the supervisory judge as at 31 March and these hours have therefore not yet been paid.