

Coop Pank Group Unaudited financial results for March 2024

18.04.2024

March: Moderate growth, strong profit

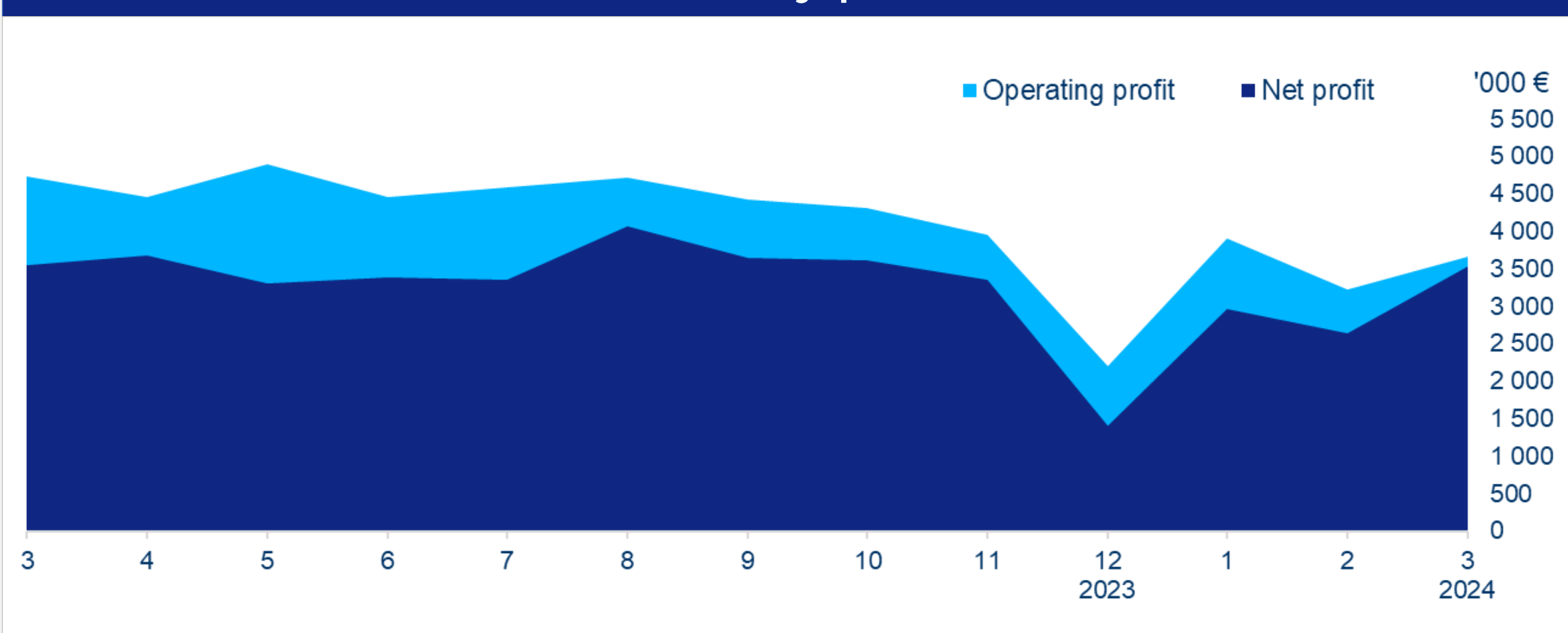
Key indicators compared to last month and year

Coop Pank Group	Month		Year-to-Date			Difference YoY
	03.24	02.24	03.24	03.23		
Net operating income ('000 €)	6 835	6 326	20 221	19 661	+560	+3%
Interest	6 467	5 933	19 082	18 372	+710	+4%
Service fee and commissions	320	359	1 014	1 028	-14	-1%
Other	49	33	125	261	-137	-52%
Operating expenses	3 179	3 098	9 427	7 596	+1 830	+24%
Payroll expenses	1 793	1 825	5 409	4 542	+867	+19%
Other expenses	1 386	1 273	4 018	3 055	+964	+32%
Operating profit	3 656	3 228	10 794	12 065	-1 270	-11%
Financial assets impairment losses	-305	315	576	1 627	-1 050	-65%
Profit before income tax	3 961	2 913	10 218	10 438	-220	-2%
Income tax	434	272	1 080	1 063	+16	
Net profit	3 528	2 641	9 138	9 375	-237	-3%
Return on equity (ROE)	21,5%	17,5%	19,2%	24,4%	-5,2pp	
Cost / income ratio (CIR)	47%	49%	47%	39%	+8,0pp	
Net interest margin (NIM)	3,9%	3,8%	3,9%	4,4%	-0,5pp	
Cost of financing	3,5%	3,5%	3,5%	1,4%	+2,1pp	
No. of customers in Coop Pank ('000)	189,4	187,1	189,4	155,2	+34,1	+22%
Active customers	84,4	82,6	84,4	70,2	+14,2	+20%
Net loan portfolio (m€)	1 531	1 520	1 531	1 347	+184	+14%
Deposits and loans received	1 693	1 717	1 693	1 513	+181	+12%
Equity	195	192	195	159	+37	+23%

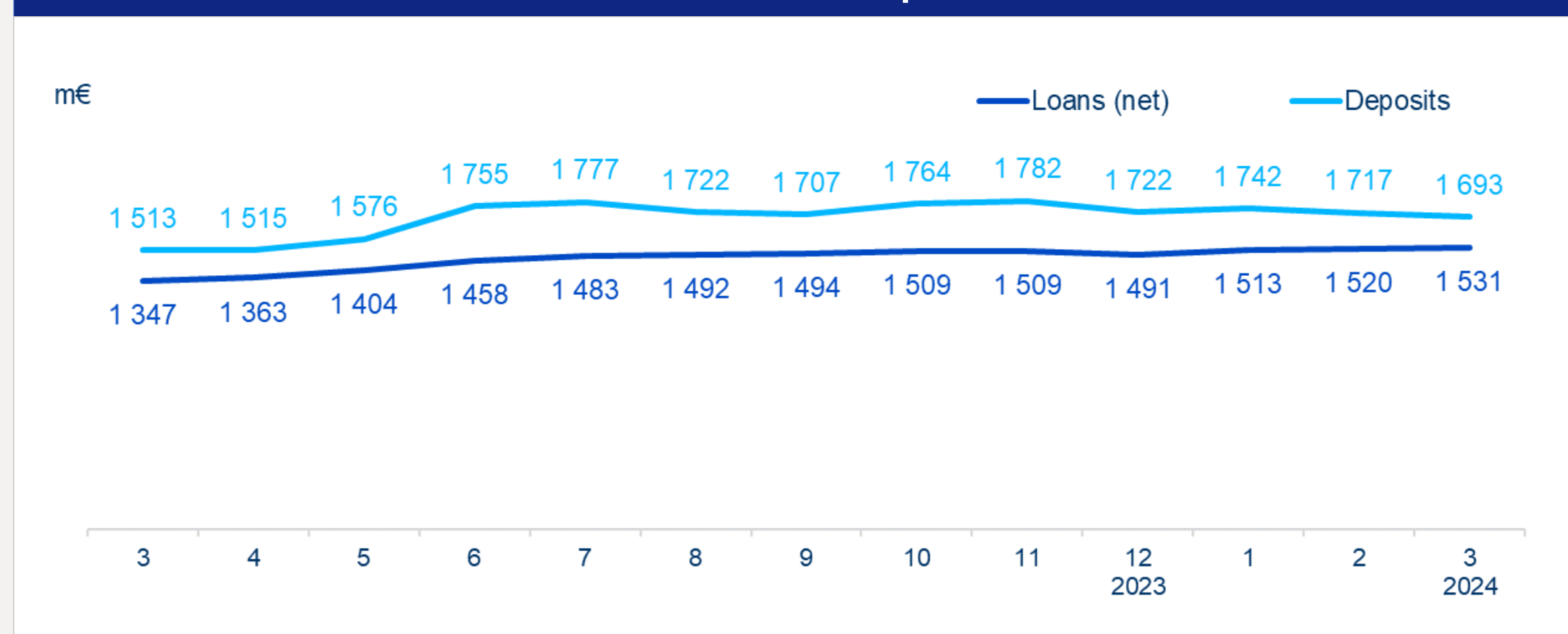
- In March net operating income was 6.8 m€ and net profit was at 3.5 m€ level.
- Monthly ROE was 21.5% and cost-income ratio 47%.
- The quality of loan portfolio remains high, certain weakness can be seen in home mortgage loan segment.
- Net loan portfolio increased during the month by +10 m€. Business loans decreased by -3 m€, home loans increased by +9 m€, leasing portfolio increased by +4 m€. Consumer loans portfolio remained stable. In total net loan portfolio has increased by +184 m€ (+14%) Y-o-Y.
- Deposits decreased by -23 m€ M-o-M. Deposits from business clients decreased by -14 m€ and deposits from private clients increased by +3 m€. Volume of foreign deposits decreased by -12 m€. Y-o-Y growth of deposits was +181 m€ (+12%).
- Coop Pank customer base grew by 2 300, number of active clients increased by 1 800 clients.

Business volumes and profitability last 13 months

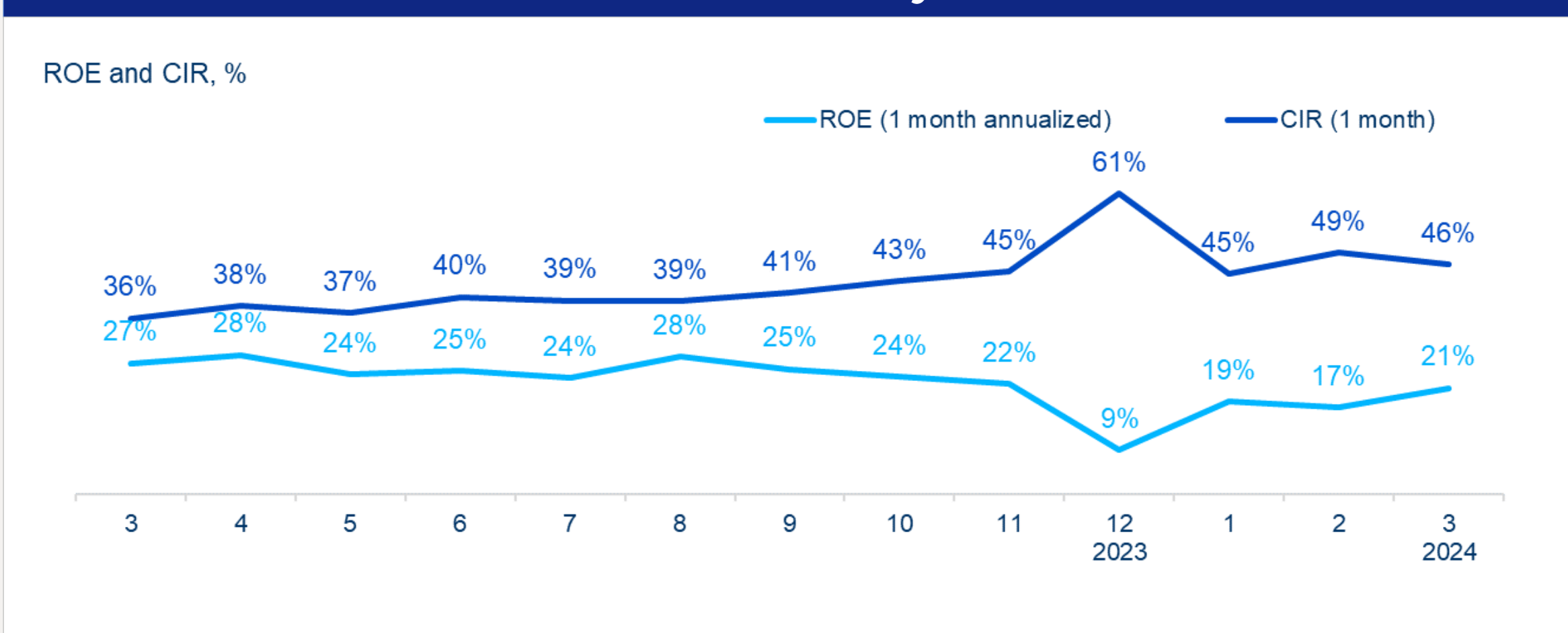
Monthly profit



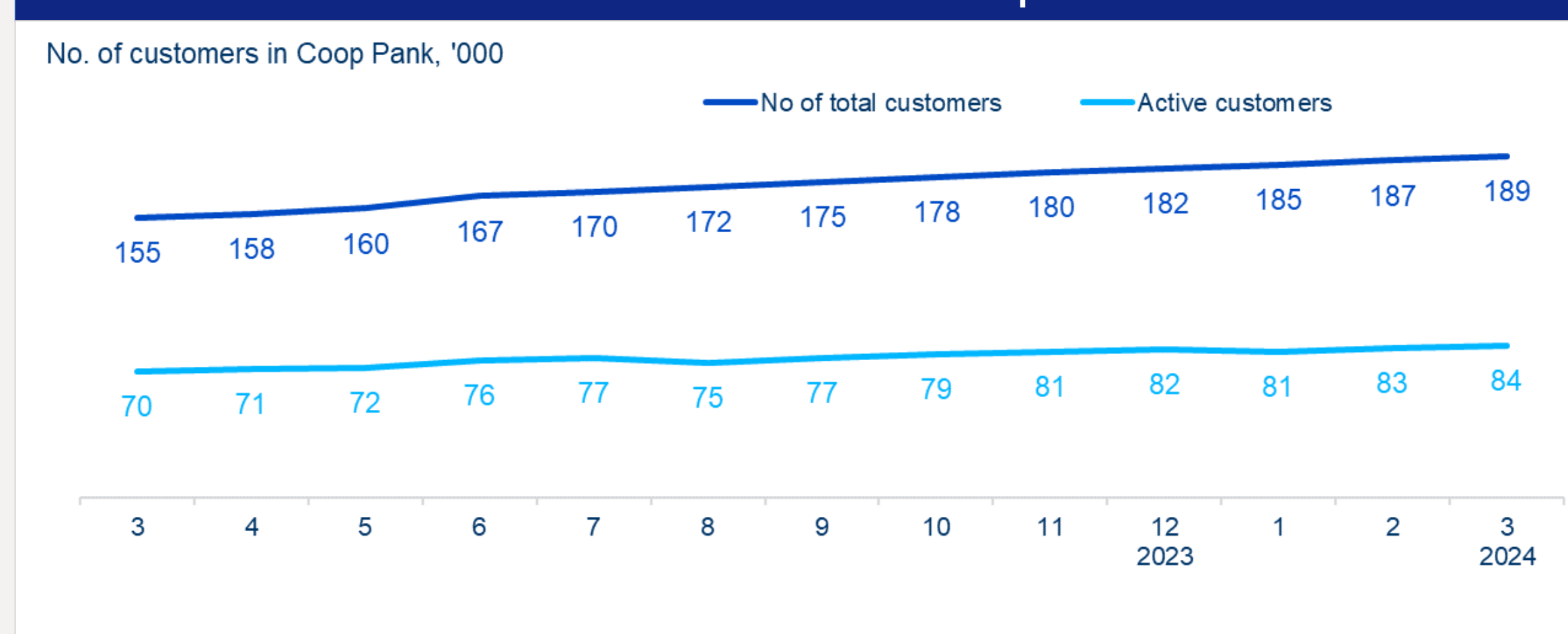
Loans and deposits



Profitability



No. of customers in Coop Pank*



* Coop Pank customer – a customer holding at least one opened bank account.
Active customer – Coop Pank customer who has made at least 4 transactions in 60 days