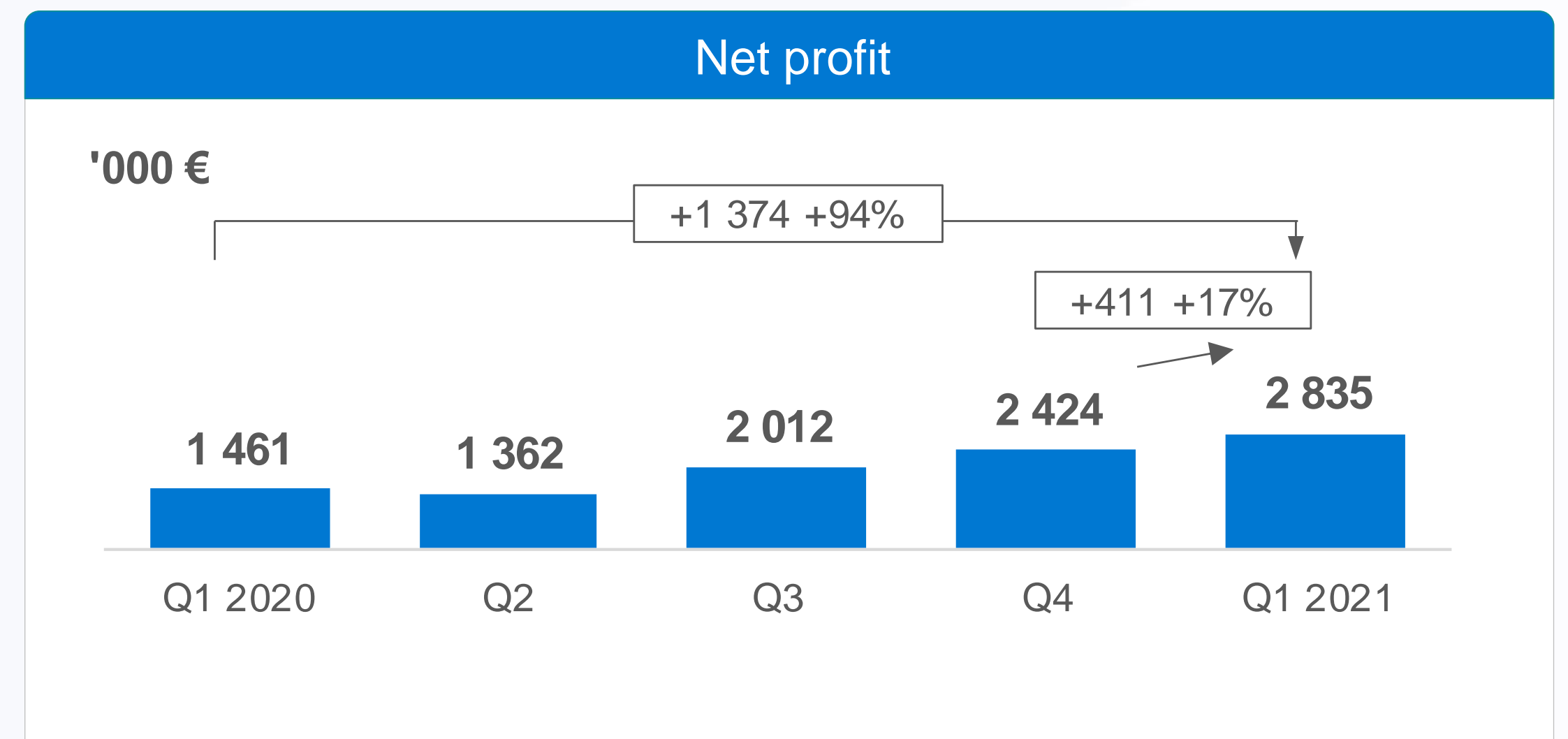
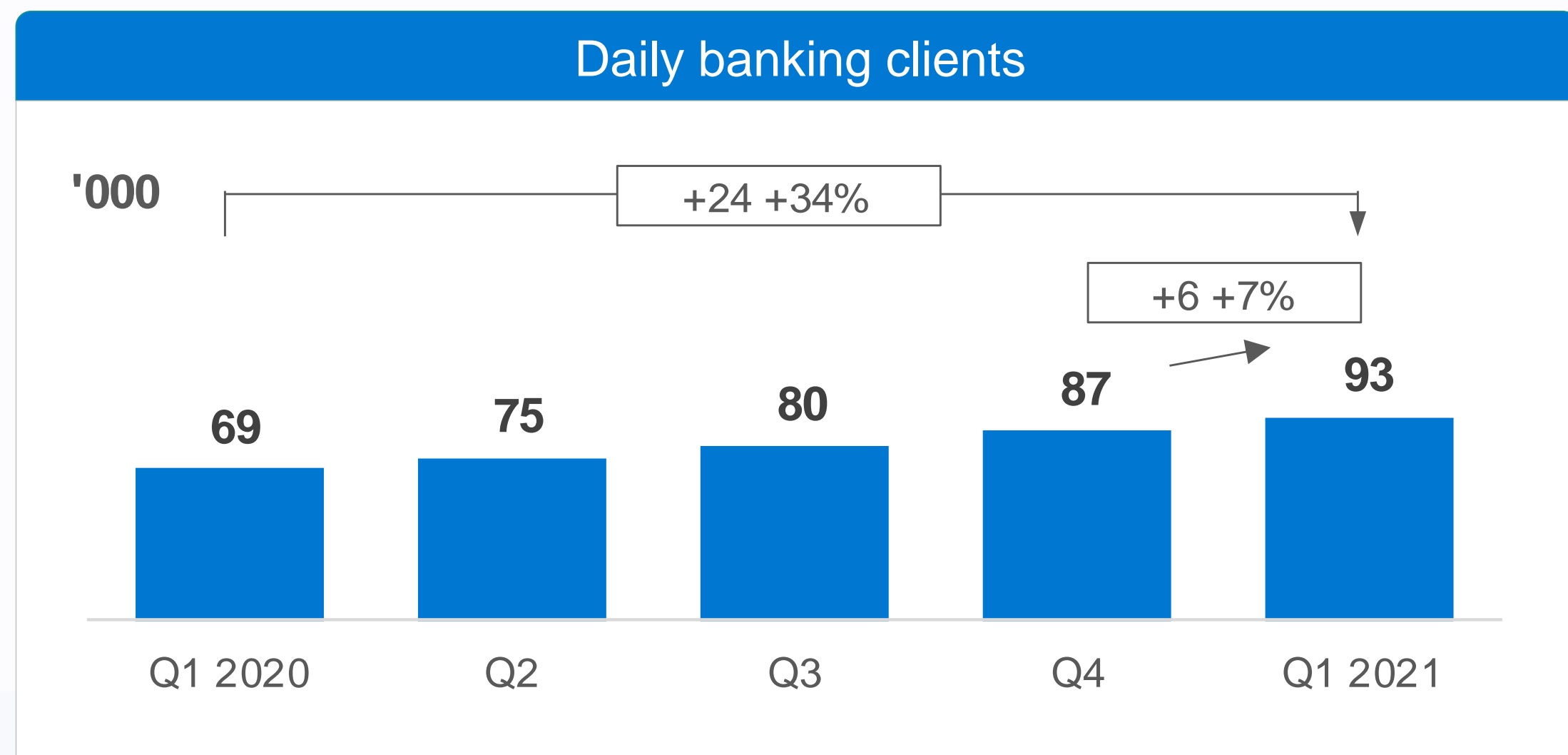
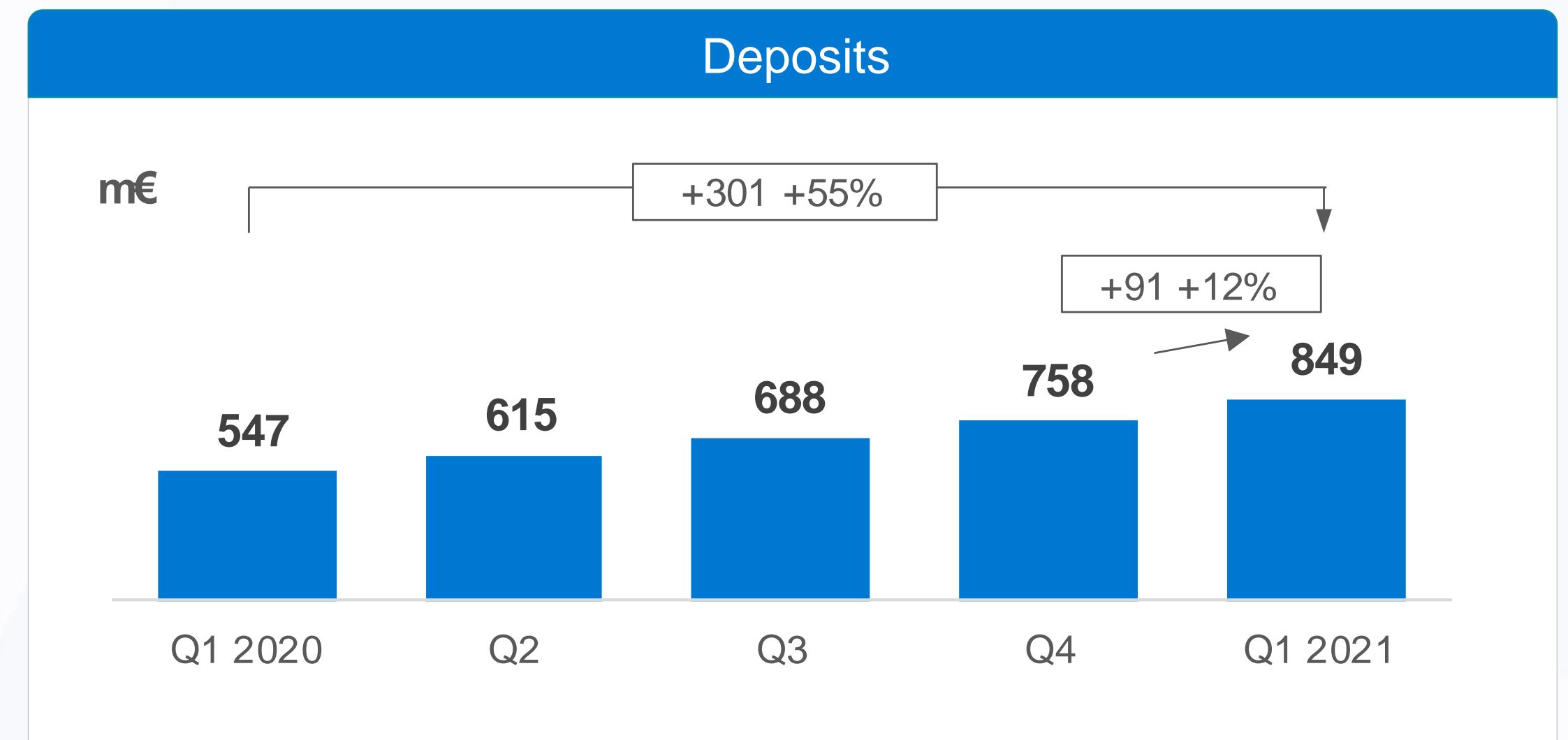
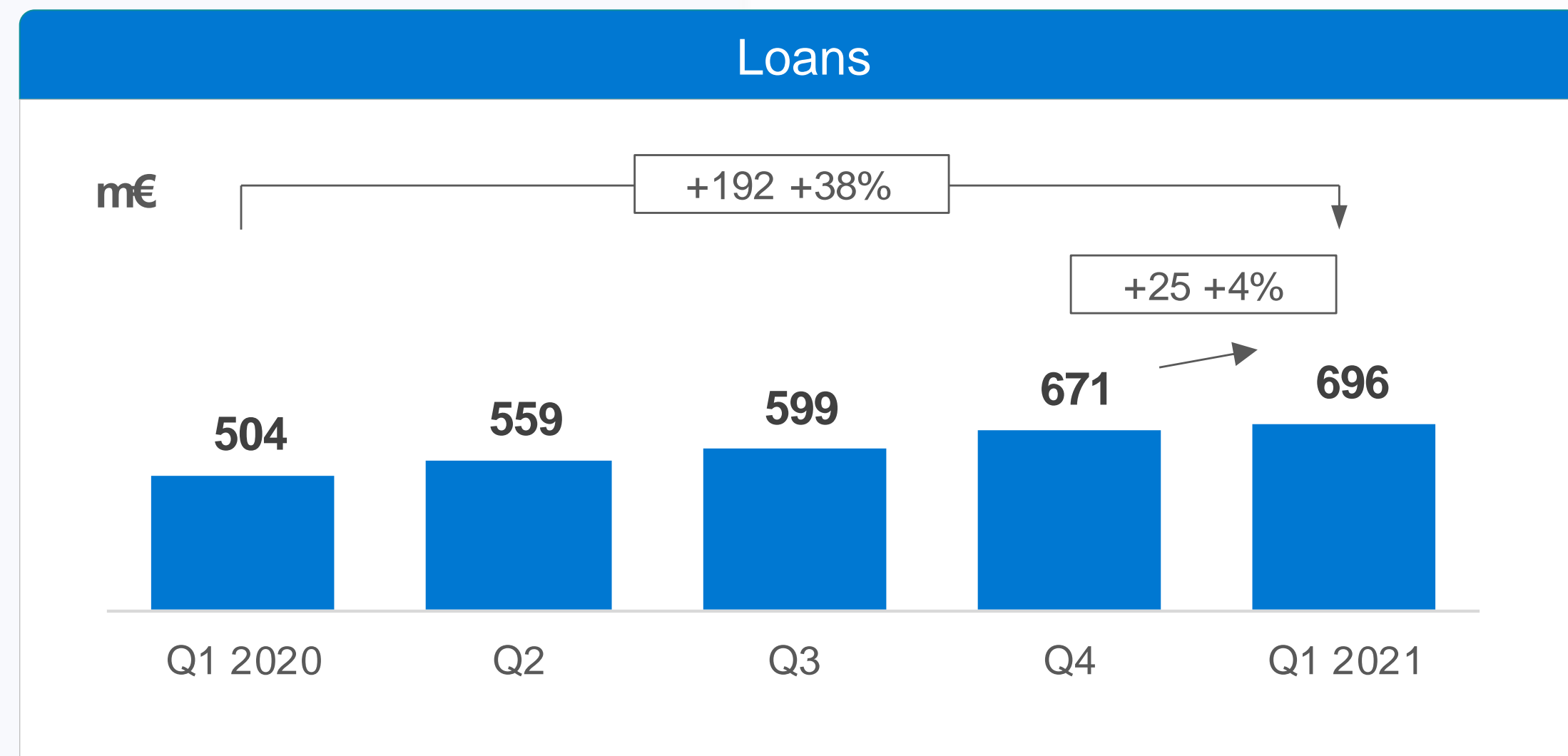




# Coop Pank Group 2021 Q1 unaudited results

21.04.2021

# Business volumes in quarterly comparison



# Results of Q1 2021 – compared to Q1 2020

## Key indicators in year on year comparison

	Q1 2021	Q1 2020	Year on Year change	
<b>Net operating income ('000 €)</b>	<b>8 893</b>	<b>7 117</b>	<b>+1 776</b>	<b>+25%</b>
Interest	8 043	6 358	+1 685	+27%
Service fee and commissions	648	521	+127	+24%
Other	202	238	-36	-15%
Operating expenses	-5 123	-4 442	-681	+15%
<b>Operating profit</b>	<b>3 770</b>	<b>2 675</b>	<b>+1 095</b>	<b>+41%</b>
Impairment losses	-771	-1 214	+443	-36%
Profit before income tax	2 999	1 461	+1 538	+105%
Income tax	-164	0	-164	-
<b>Net profit</b>	<b>2 835</b>	<b>1 461</b>	<b>+1 374</b>	<b>+94%</b>
Net loan portfolio (m€)	696	504	+192	+38%
Deposits and loans received	849	547	+301	+55%
Equity	100	90	+10	+11%
ROE	11.5%	6.5%	+5.0%	
Net interest margin (NIM)	3.5%	4.1%	-0.6%	
Cost of financing	0.8%	1.0%	-0.2%	
Cost / income ratio (CIR)	58%	62%	-4.8%	
Capital adequacy ratio	20.7%	21.9%	-1.1%	

- Revenues +25%
  - Net interest increased +1.7m€ due to higher loan portfolio by 192m€
  - Service fees +0.1 m€
- Operating costs +15%
  - IT costs
  - Marketing costs
  - Payroll expenses (number of full time employees increased)
- Impairment losses -36%
  - One-off impairments due to corona pandemic totalled 0.4m€ in Q1 2020
- Net profit +94%

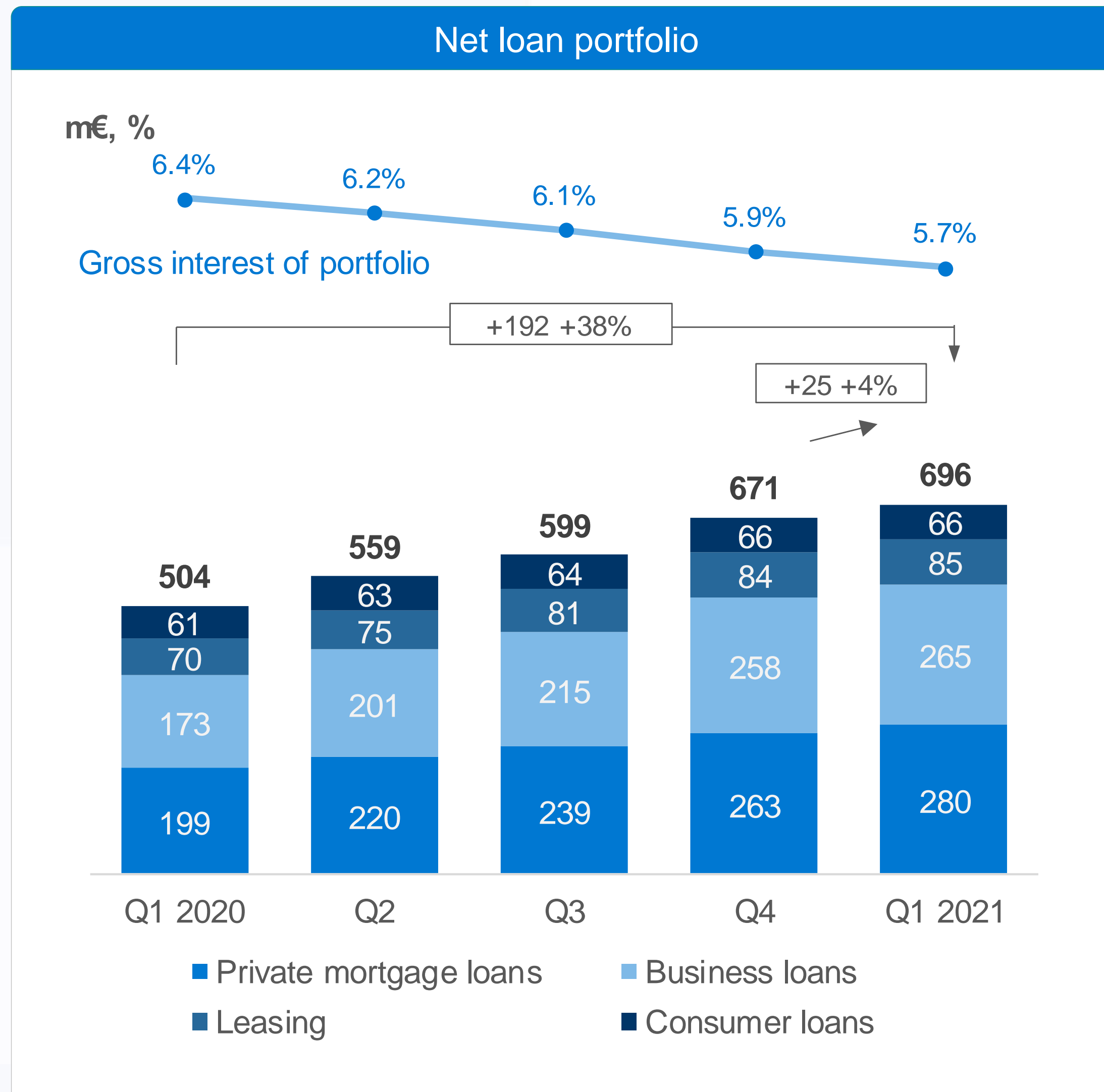
# Results of Q1 2021 – compared to Q4 2020

## Key indicators in quarterly comparison

	Q1 2021	Q4 2020	Quarterly change	
<b>Net operating income ('000 €)</b>	<b>8 893</b>	<b>8 519</b>	<b>+374</b>	<b>+4%</b>
Interest	8 043	7 808	+235	+3%
Service fee and commissions	648	540	+108	+20%
Other	202	171	+31	+18%
Operating expenses	-5 123	-5 272	+149	-3%
<b>Operating profit</b>	<b>3 770</b>	<b>3 247</b>	<b>+523</b>	<b>+16%</b>
Impairment losses	-771	-715	-56	+8%
Profit before income tax	2 999	2 532	+467	+18%
Income tax	-164	-108	-56	+52%
<b>Net profit</b>	<b>2 835</b>	<b>2 424</b>	<b>+411</b>	<b>+17%</b>
Net loan portfolio (m€)	696	671	+25	+4%
Deposits and loans received	849	758	+91	+12%
Equity	100	98	+3	+3%
ROE	11.5%	10.1%	+1.3%	
Net interest margin (NIM)	3.5%	3.8%	-0.3%	
Cost of financing	0.8%	0.8%	-0.0%	
Cost / income ratio (CIR)	58%	62%	-4.3%	
Capital adequacy ratio	20.7%	19.5%	+1.2%	

- Revenues +4%
  - Net interest +0.2m€ (+3%)
  - Service fees +0.1 m€ (+20%)
- Operating costs -3%
  - Slightly lower payroll expenses, IT and marketing costs
- Impairment losses +8%
- Net profit +17%

# Loan portfolio increase driven by private mortgage

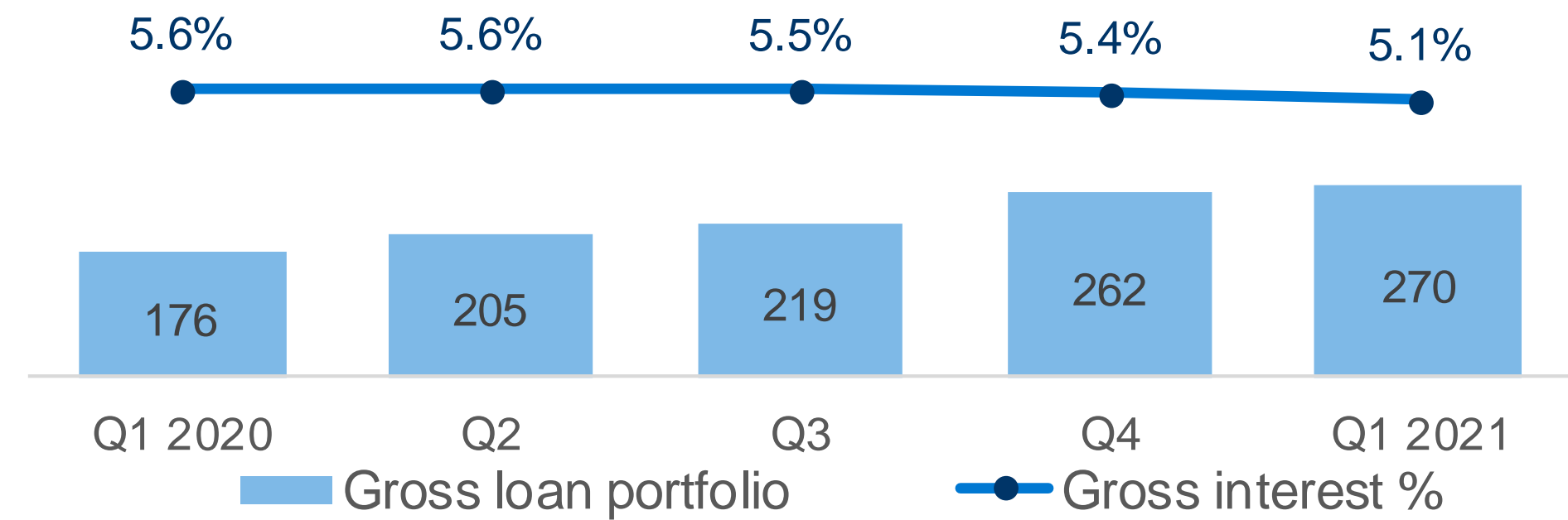


- Quarterly growth of loan portfolio +25m€ (+4%)
  - Private mortgage loans +17m€ (+6%)
  - Business loans +8m€ (+3%)
  - Leasing +1m€ (+1%)
  - Consumer loans -0.4m€ (-1%)
- Gross interest of portfolio below 6%
  - We are taking part in financing even bigger corporate/private clients which offer lower returns
  - Decreased proportion of consumer loans portfolio in total group loans impacts interest margin (see next slide)

# Loan portfolio interest by business lines

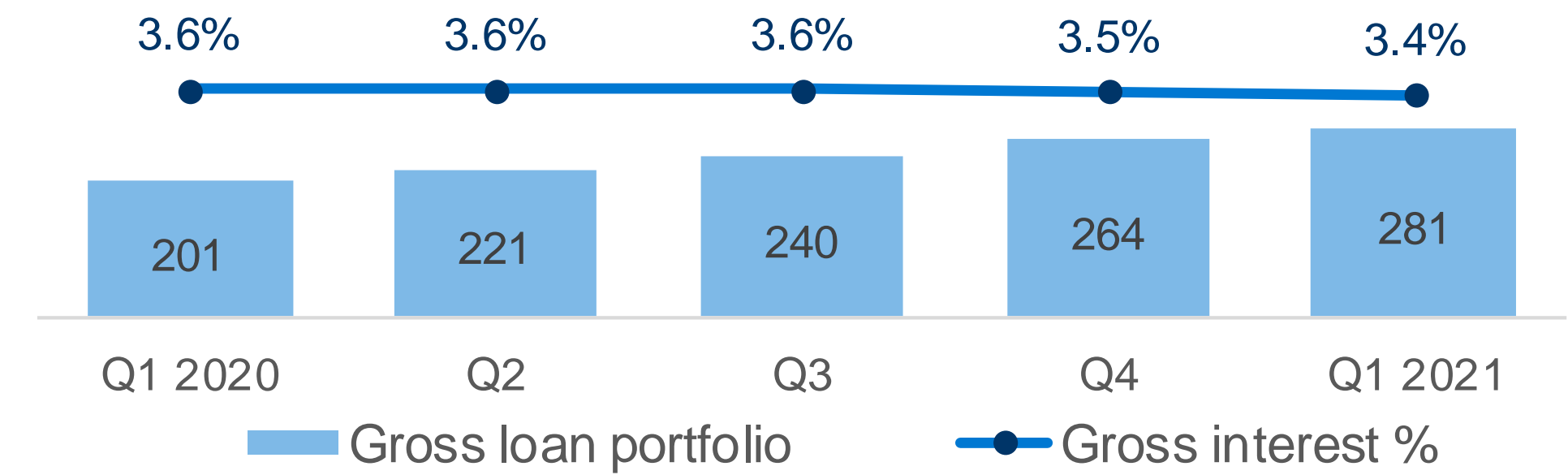
## Business loans

m€, %



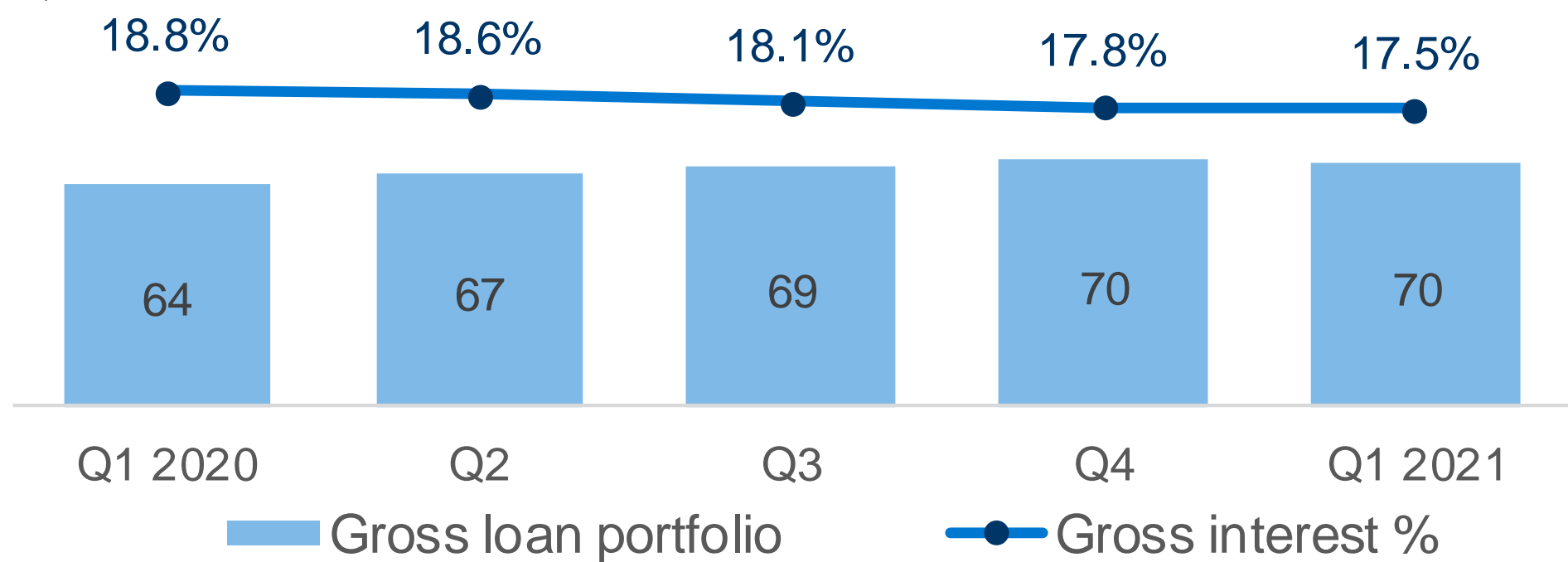
## Private mortgage loans

m€, %



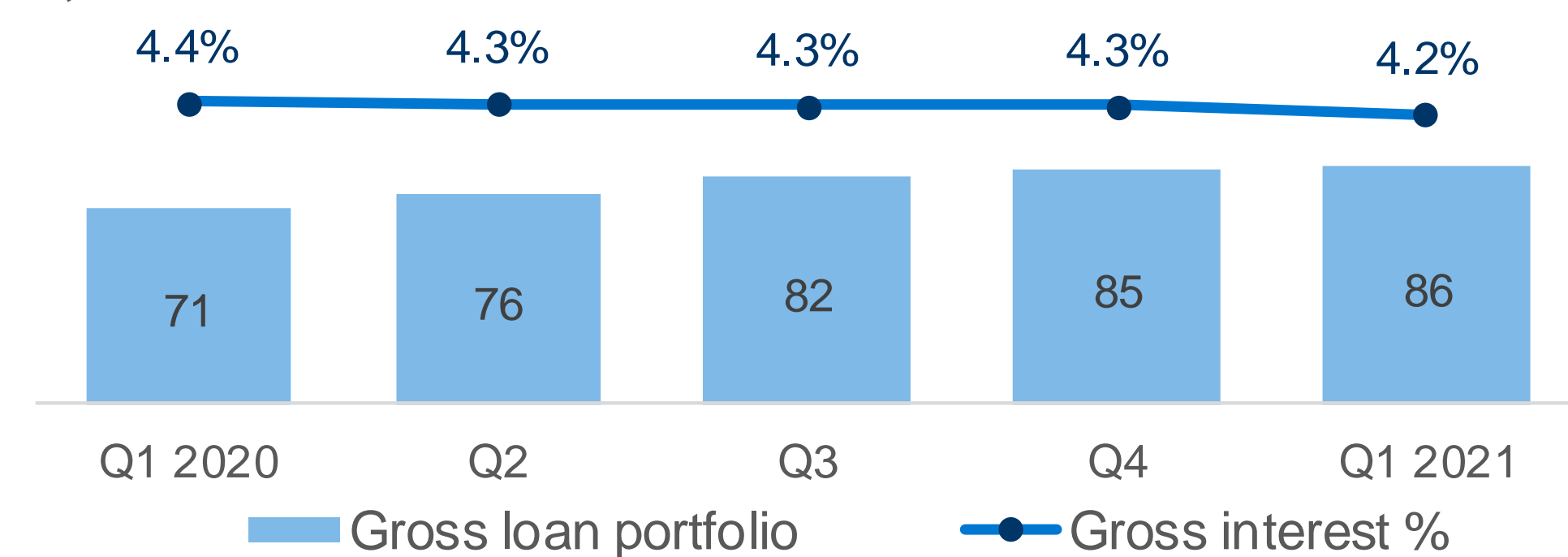
## Private consumer loans

m€, %



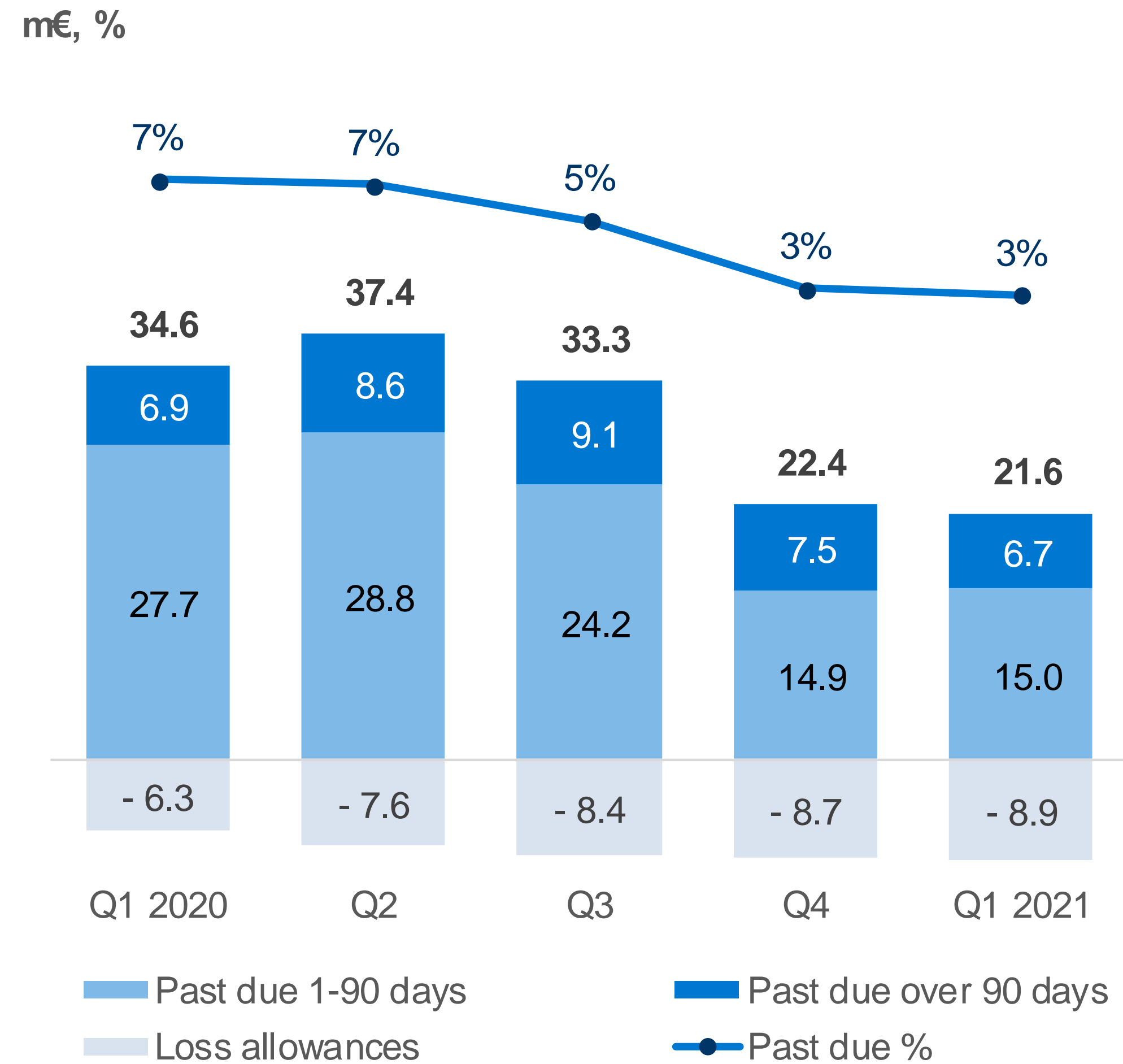
## Leasing

m€, %



# Quality of loan portfolio

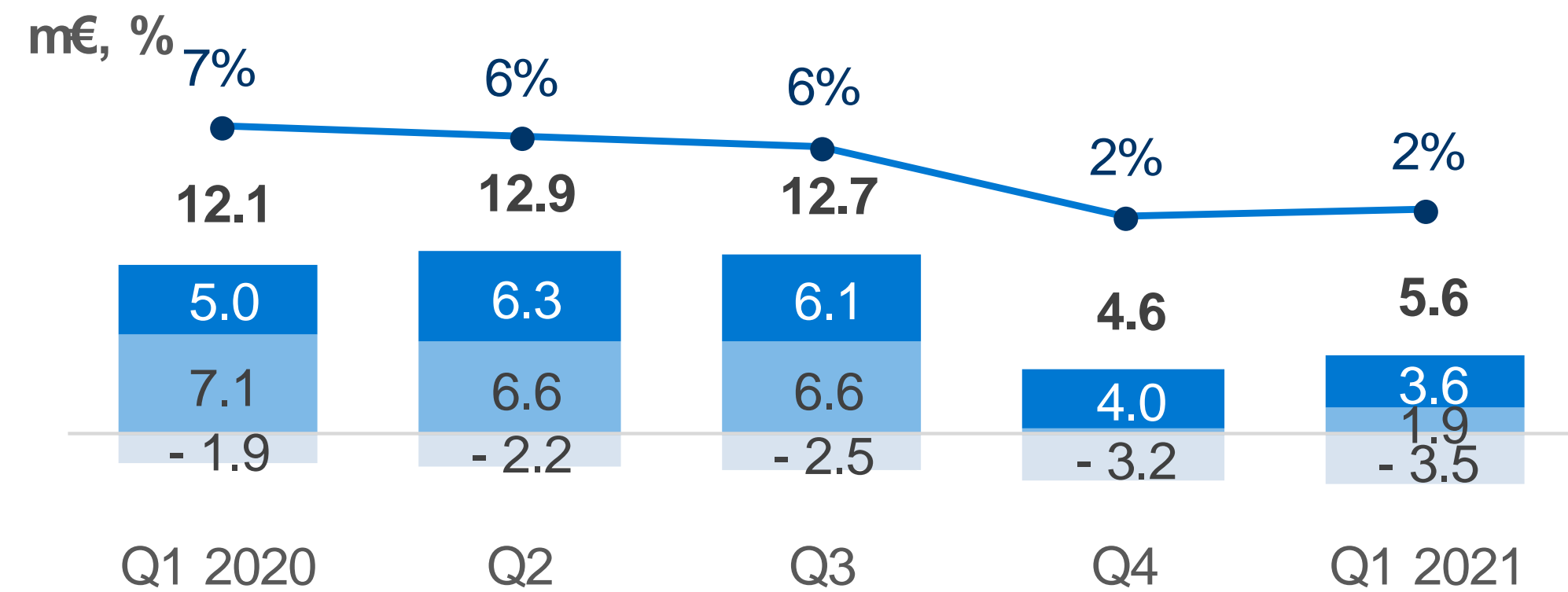
## Loans past due and loss allowances in balance sheet



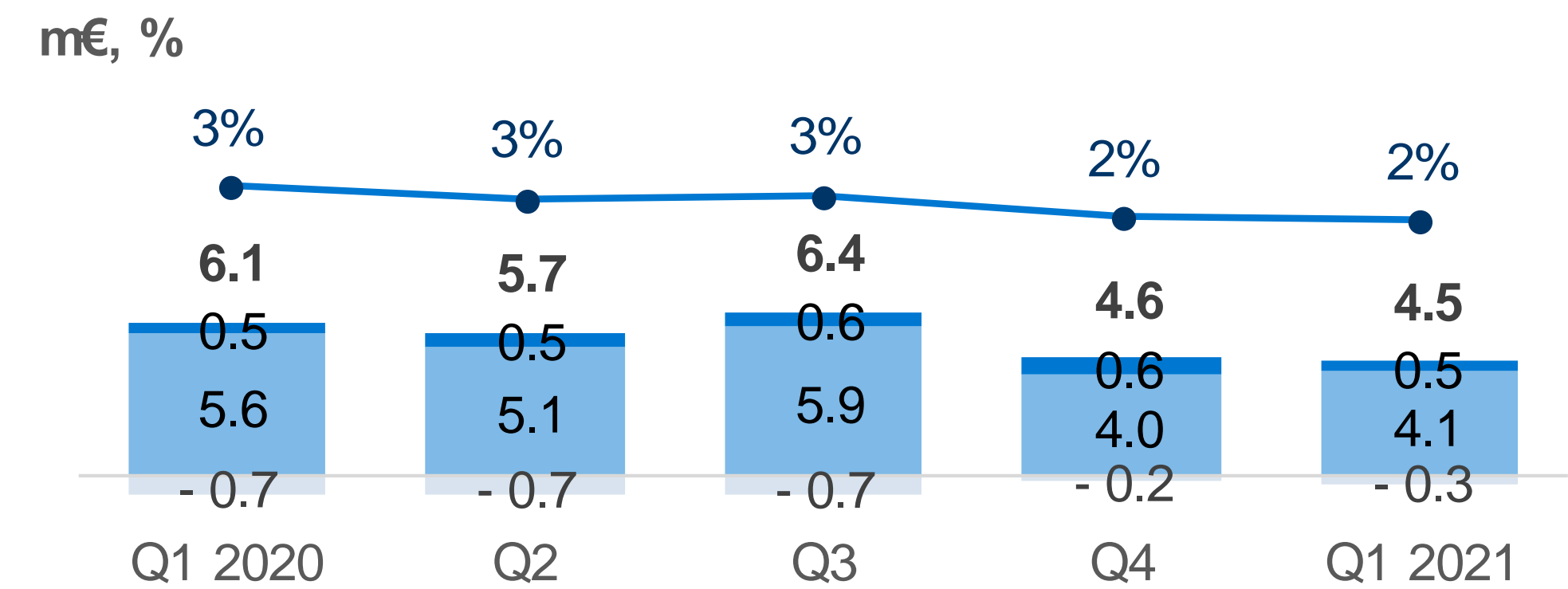
- Past due portfolio remains at 3% level
- Amount of payment holidays (ca 12 m€ Q1 2021) at similar level as Q4 2020
- Credit risk cost ratio 0.5% in Q1 2021 (0.5% in Q4 2020)

# Loan portfolio quality by business lines

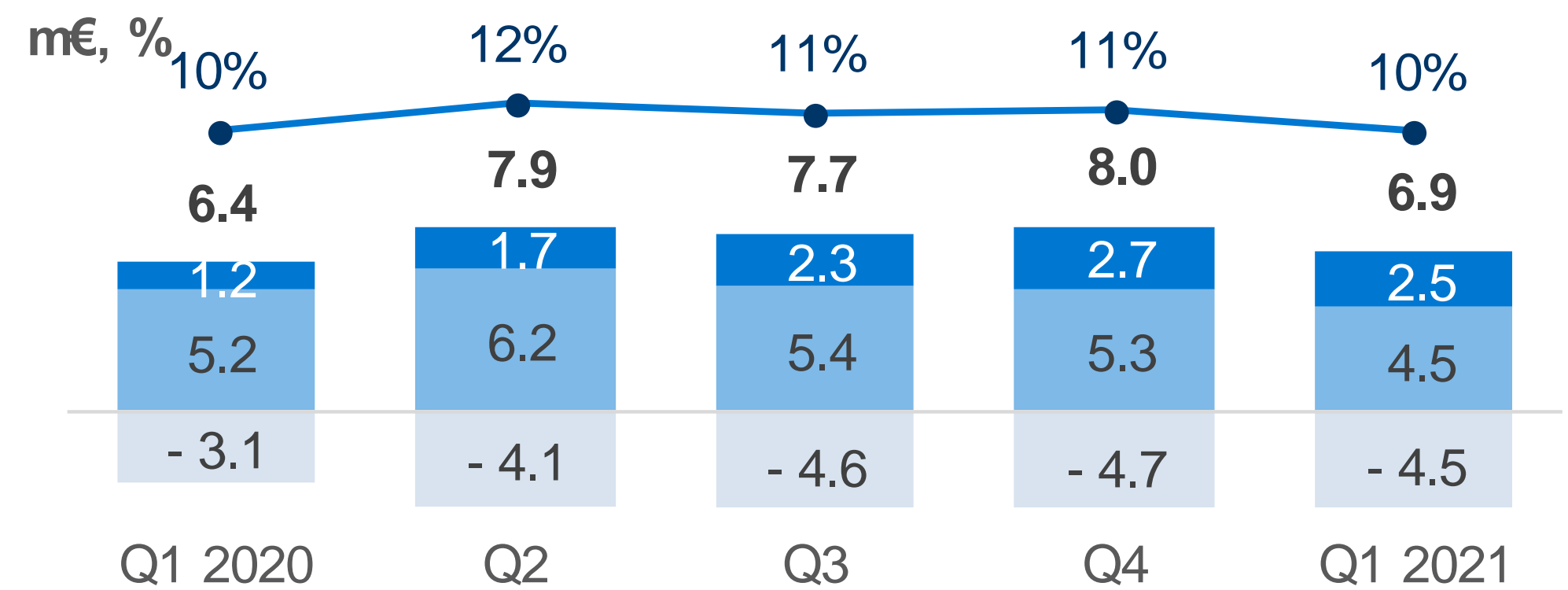
## Business loans



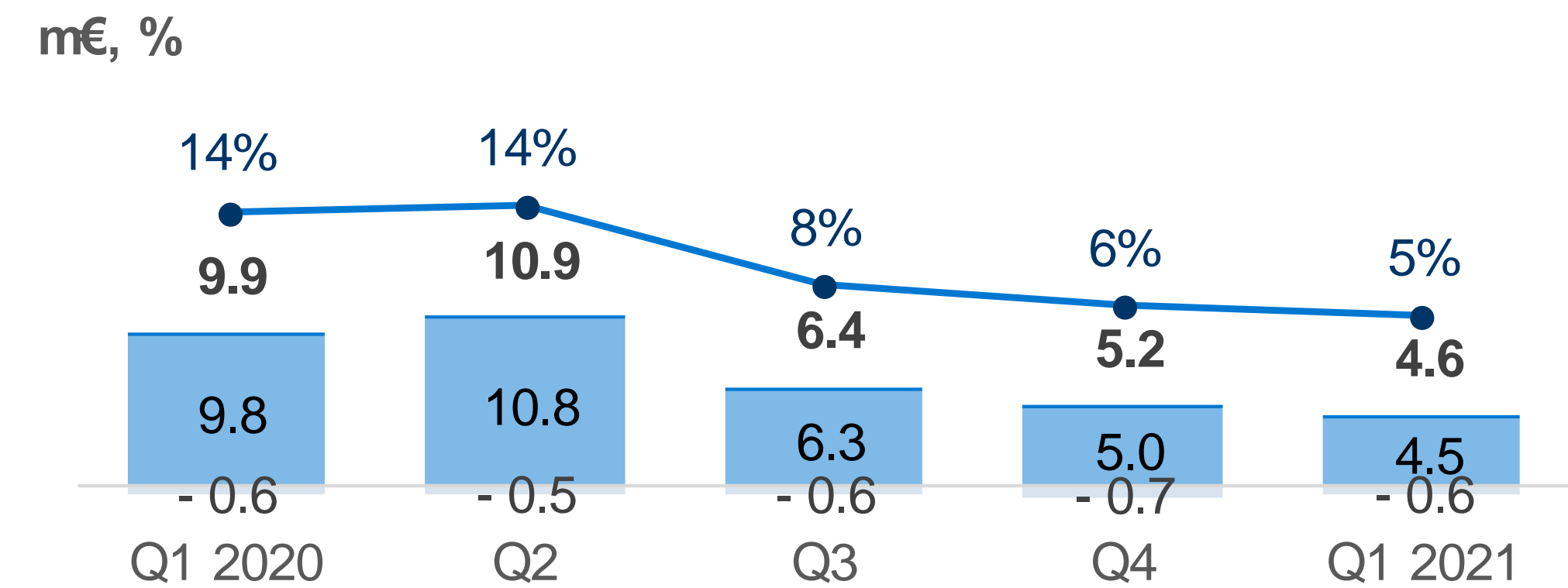
## Private mortgage loans



## Private consumer loans



## Leasing

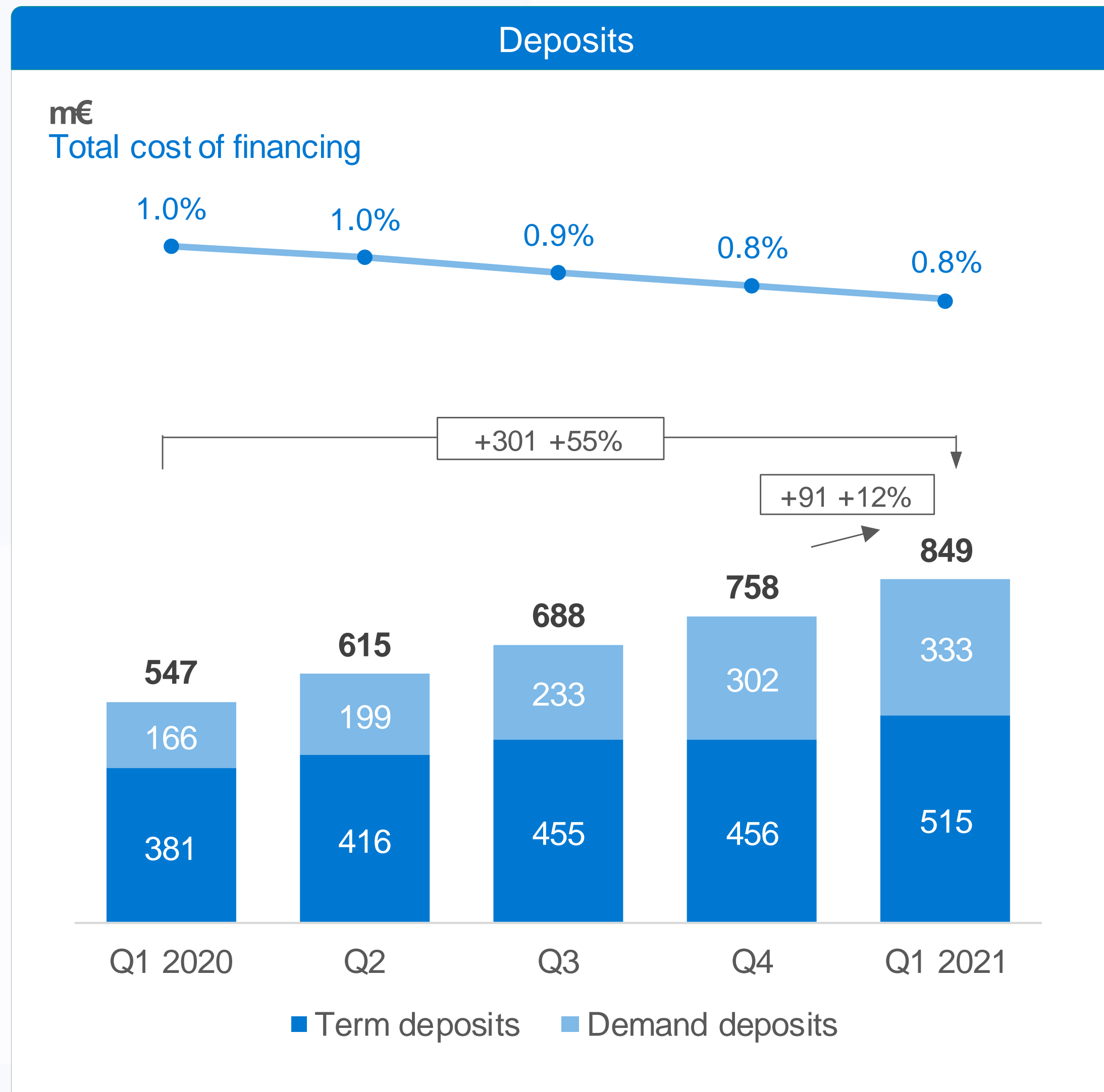


Total residual of loan principal amounts past due; loss allowances in balance sheet; share of overdue contracts in total (gross) portfolio

■ Past due over 90 days      ■ Past due 1-90 days  
■ Loss allowances      ● Past due %



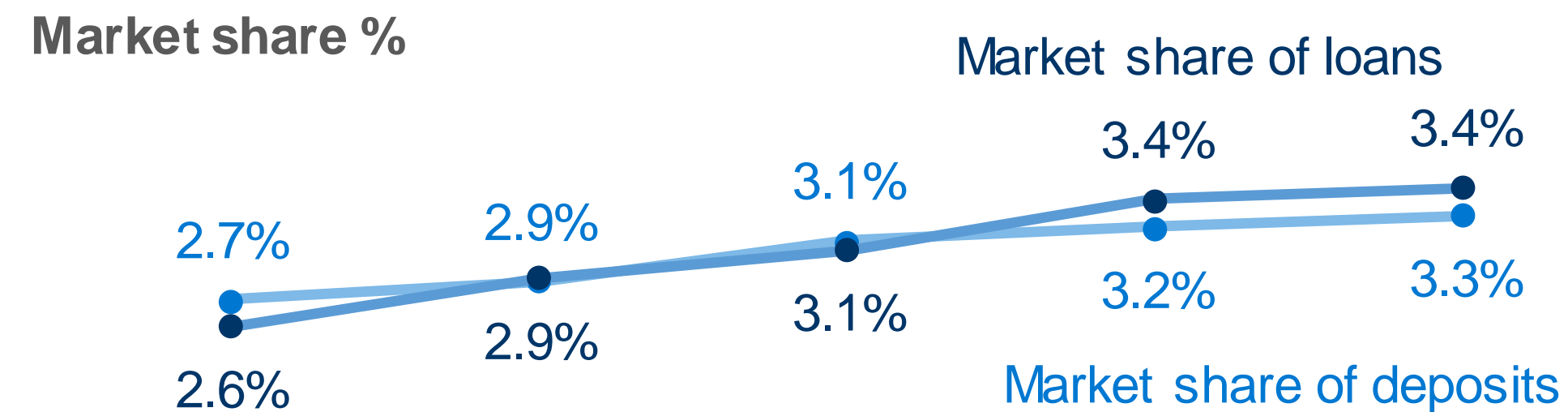
# Amount of deposits increased, cost decreased



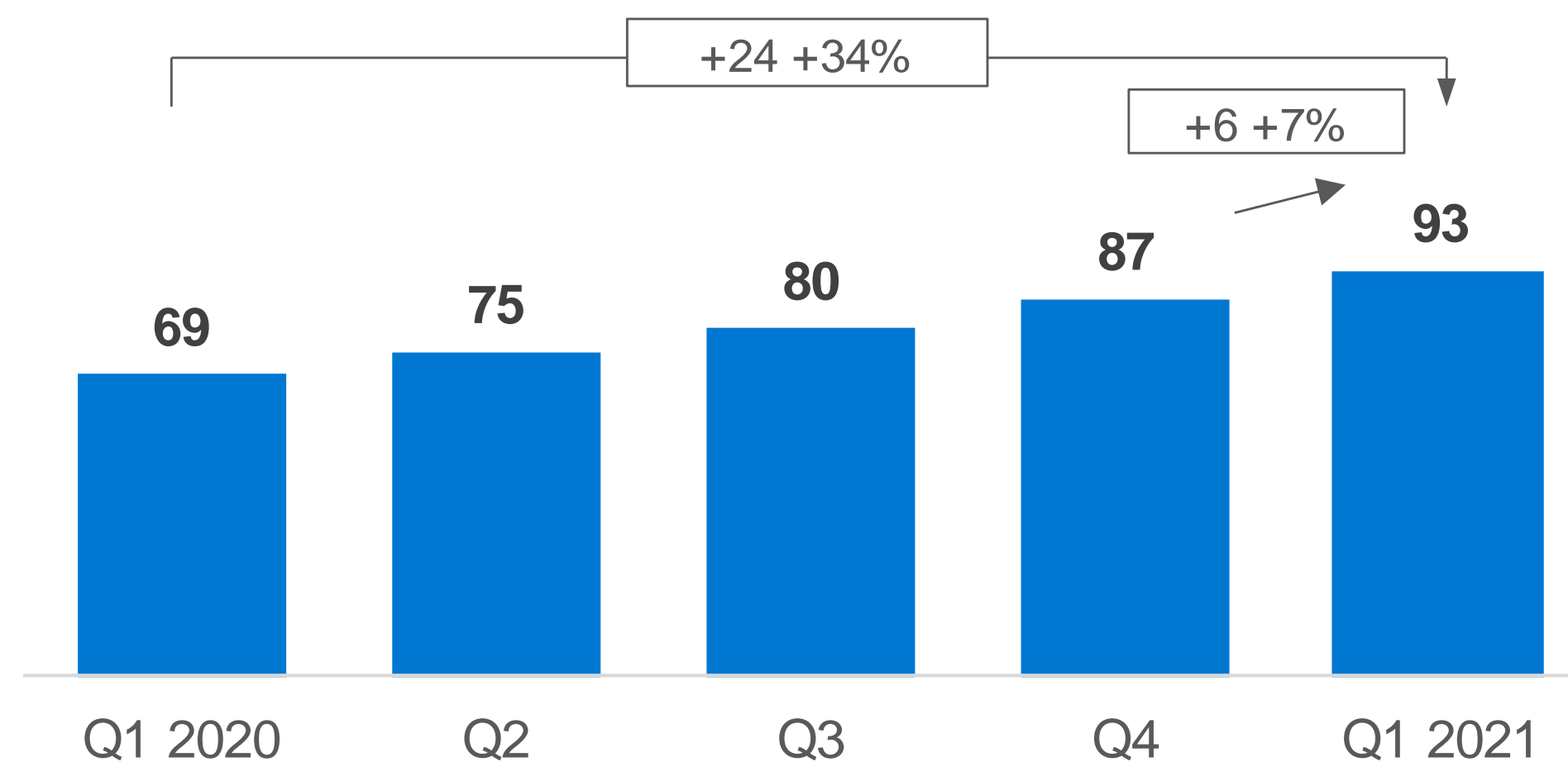
- Deposits grew by 91m€ (+12%) compared to Q4 2020
  - +20 m€ from private clients (+15.7 m€ demand deposits, +4.7 m€ term deposits)
  - +45 m€ from business clients (+15.3 m€ demand deposits, +29.3 m€ term deposits)
  - +26 m€ impact from Raisin platform and other financial institutions
- Proportion of demand deposits in total deposits at 39% (40% in Q4 2020)
- Total cost of financing (0.8%) has decreased as proportion of demand deposits in total deposits has increased and term deposits are replaced with new term deposits with lower interest
- Coop Pank raised 10 m€ of subordinated debt in Q1 2021 at 5.5% interest

# We are growing client base and market share

## Market share and number of bank clients



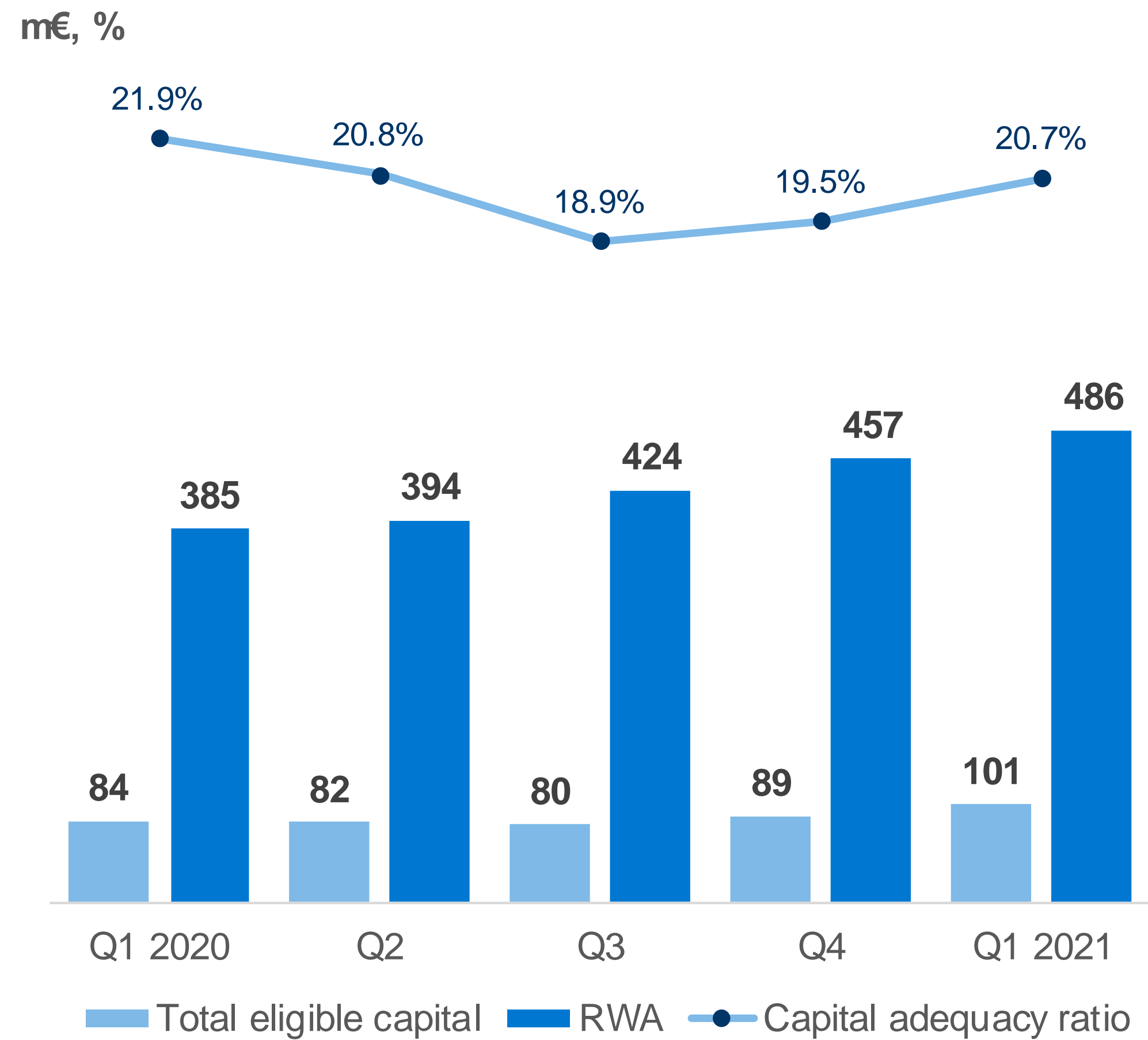
## No of customers (thousand)



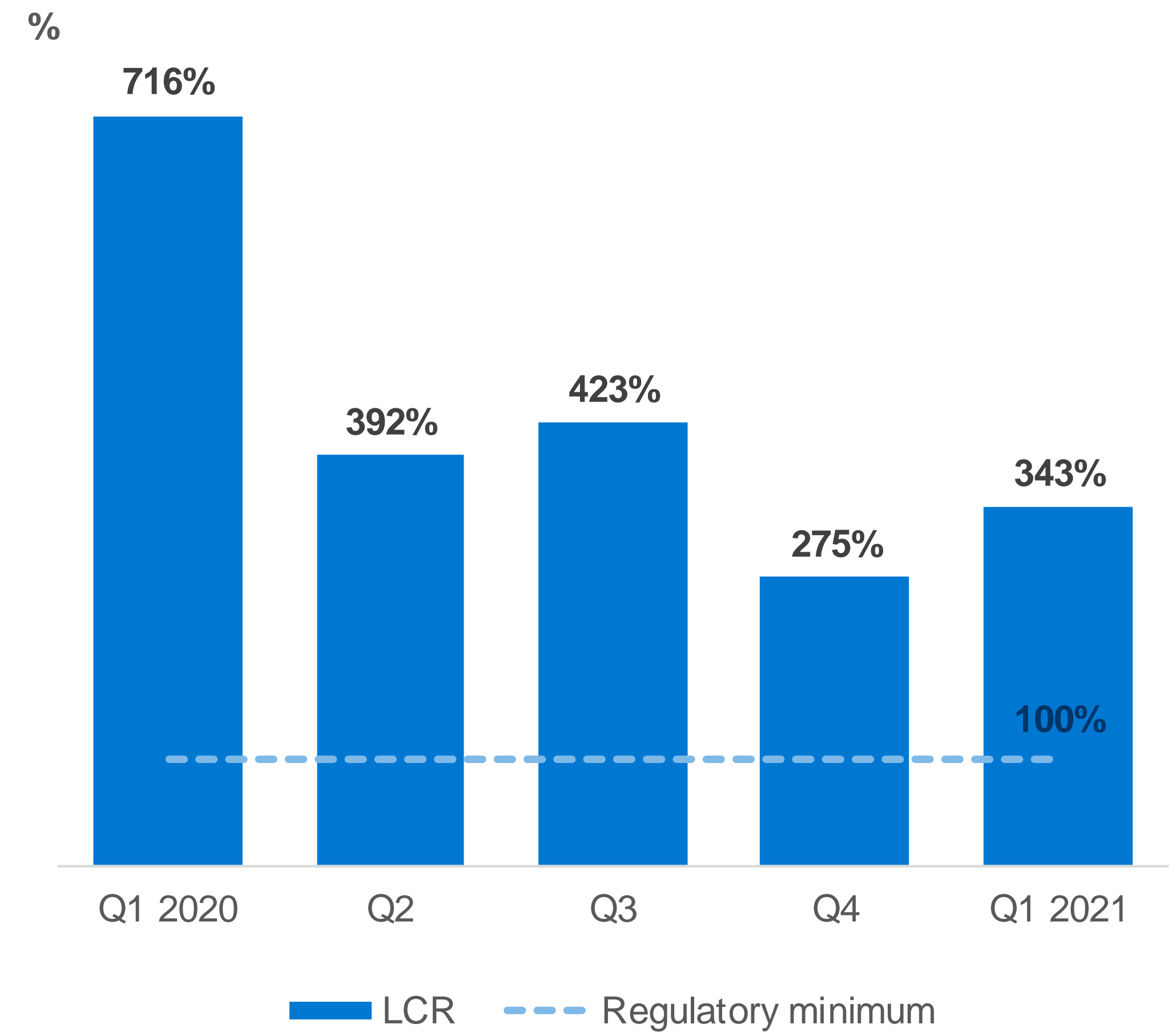
- 6 500 new clients with bank account in Q1 2021 (Q4 2020 +6800)
  - +5 900 private clients
  - +600 business clients
- Bank's market share changed in Q1 2021
  - Market share in loan portfolio 3.4% => 3.4%
  - Market share in deposits 3.2% => 3.3%

# Capital base supports growth plans

### Quarterly capitalization

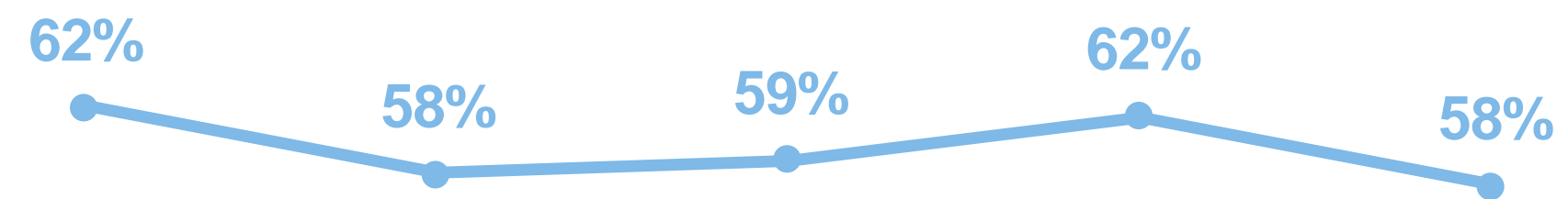


### Liquidity coverage ratio (LCR)

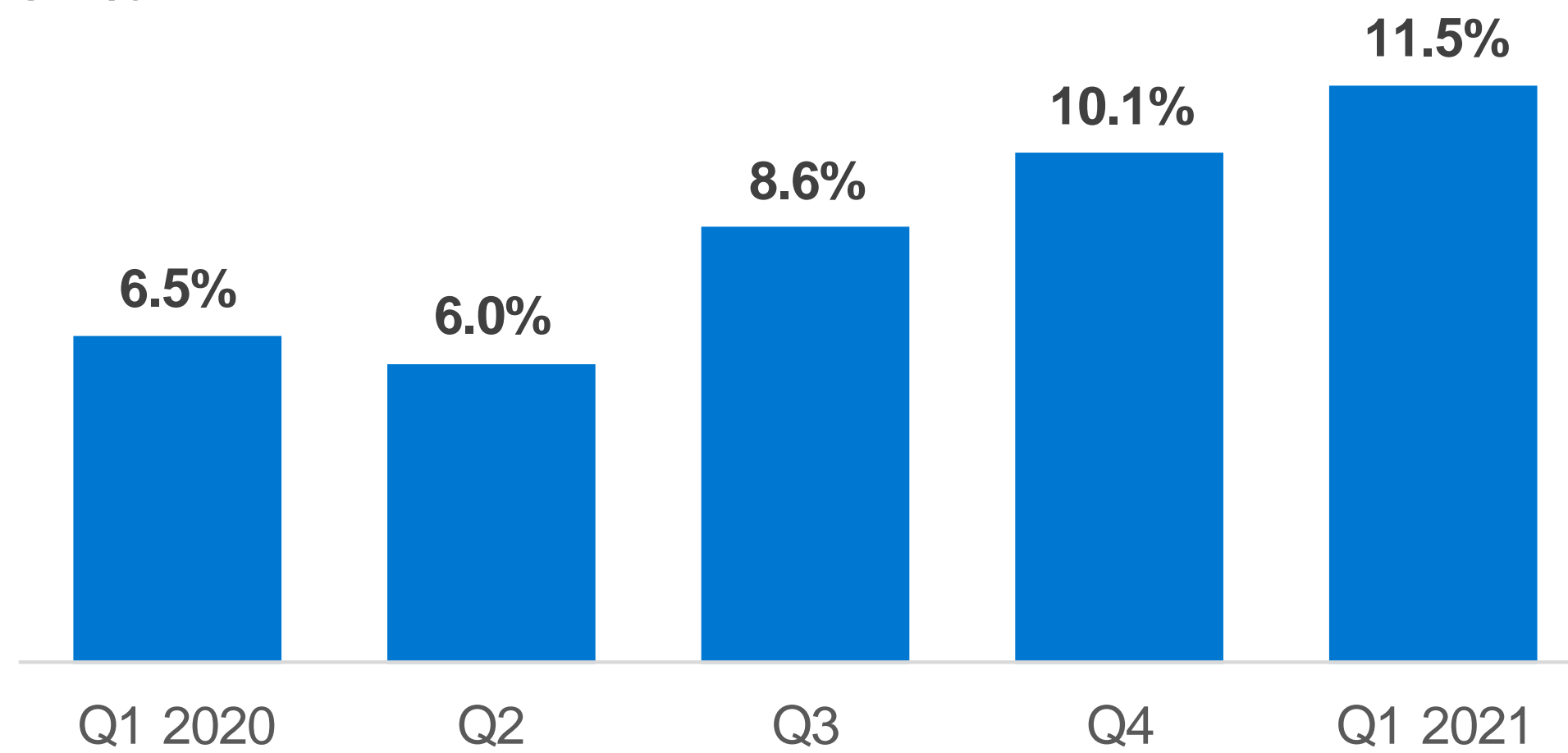


## Cost / income ratio (CIR) and ROE

### Cost / income ratio %



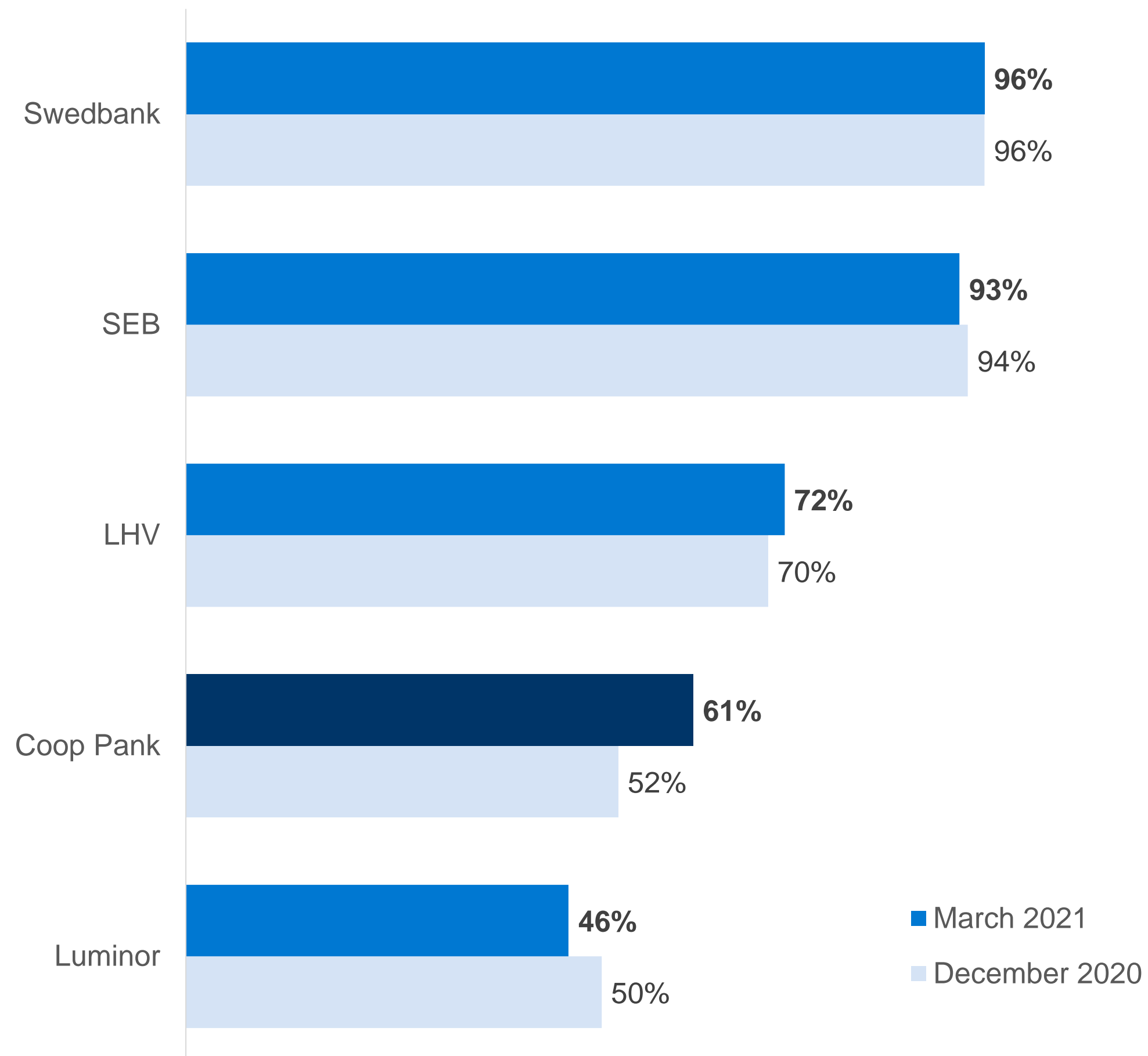
### ROE %



- Decreased CIR
  - +3% revenue growth vs -3% decrease of costs
- Increased ROE
  - Strong monthly net profits in Q1 2021

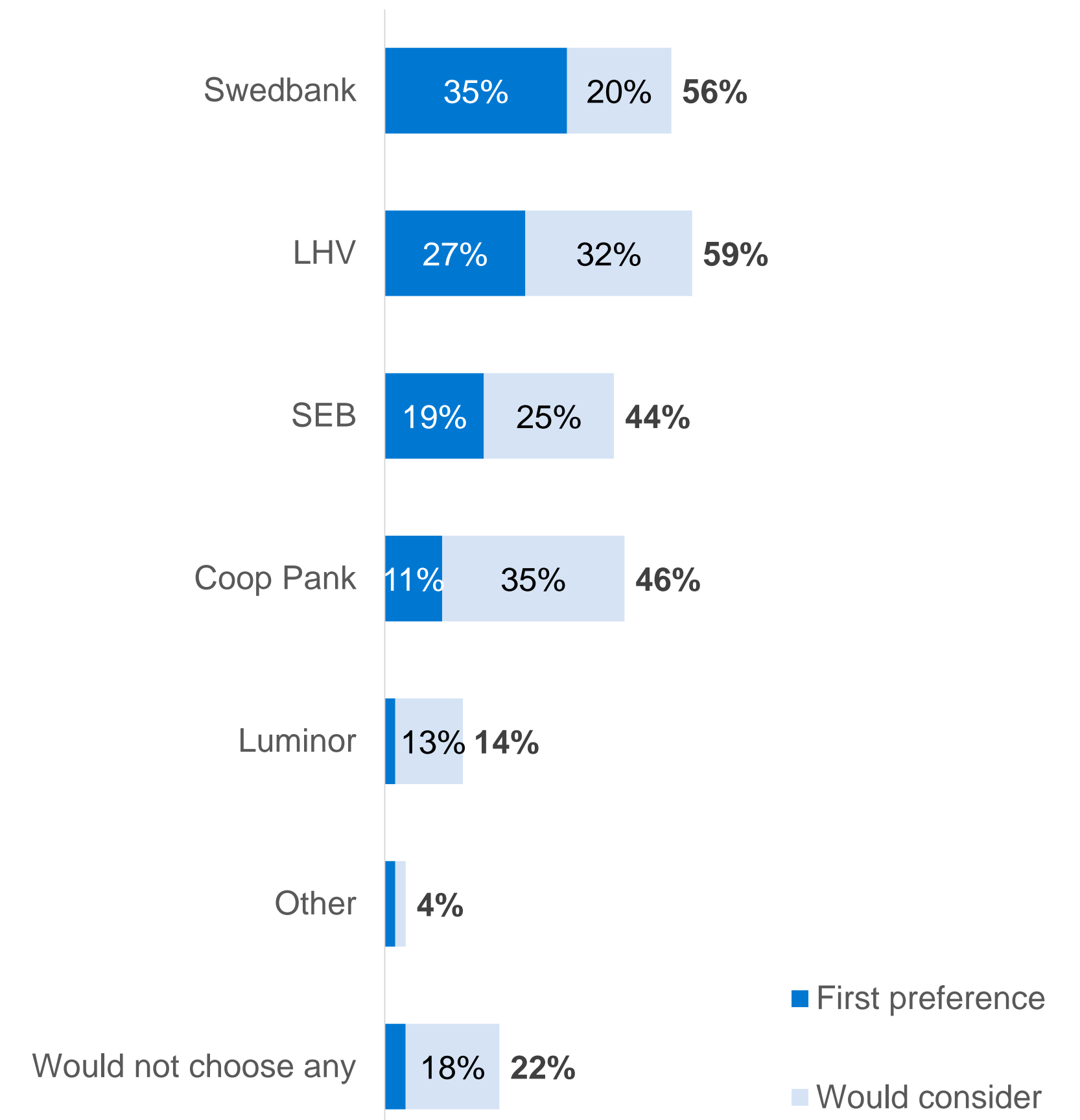
# Brand awareness and preference as financial partner

## Brand awareness of Coop Pank



Source: reports of Initiative brand study, March 2021 ja December 2020

## Preference as financial partner



Source: reports of Initiative brand study, March 2021

# Summary: Q1 2021 results

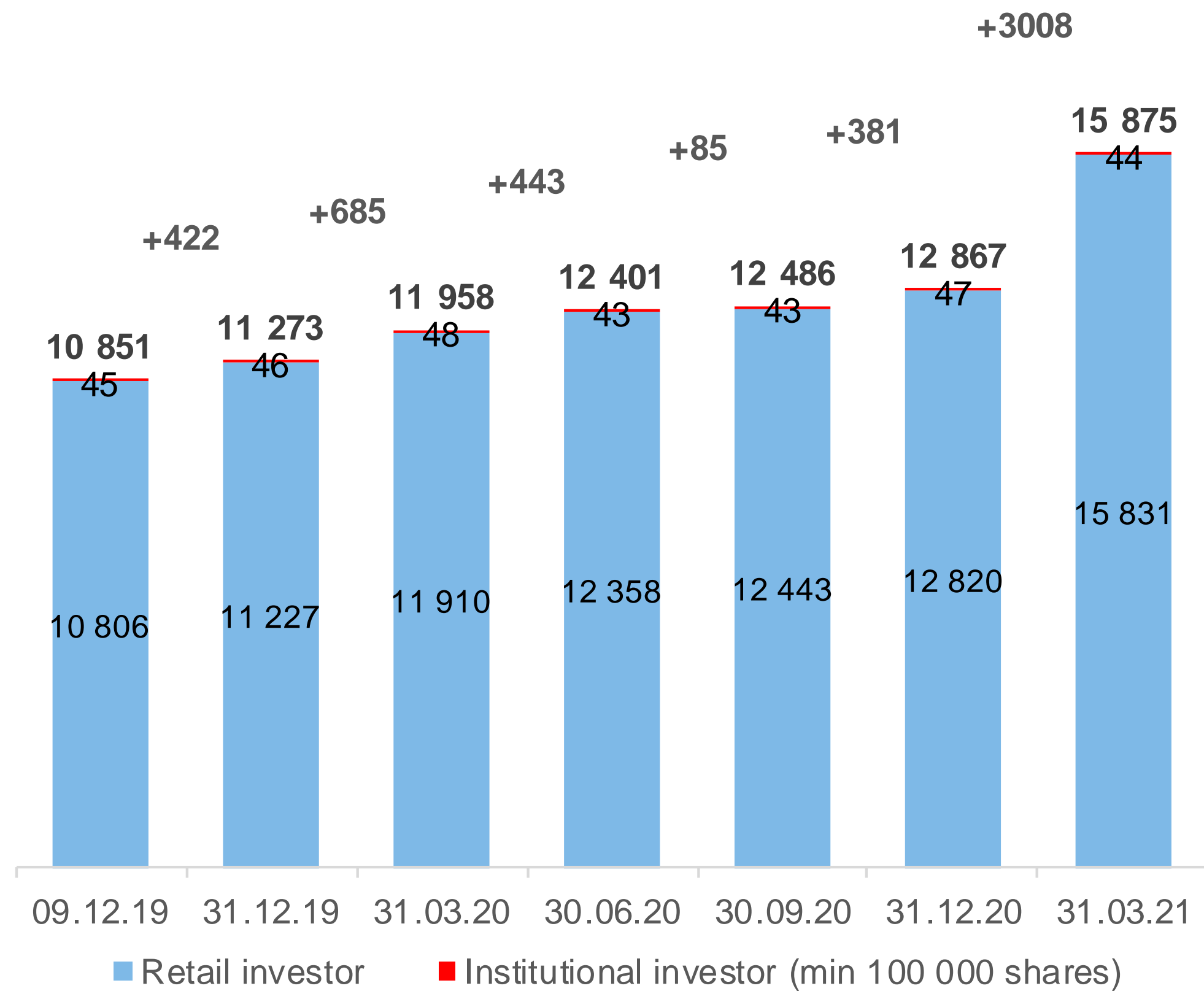
- Loan portfolio grew by 25m€ in Q1 (+38% YoY)
- Deposits increased by 91m€ in Q1 (+55% YoY)
- 6500 new customers (+34% YoY)  
Bank has a total of 93 200 clients with bank account
- Net profit 2.8m€ (+94% YoY)
- Subordinated bonds (10m€) secure our growth strategy



6500 new clients  
2.8 m€ profit

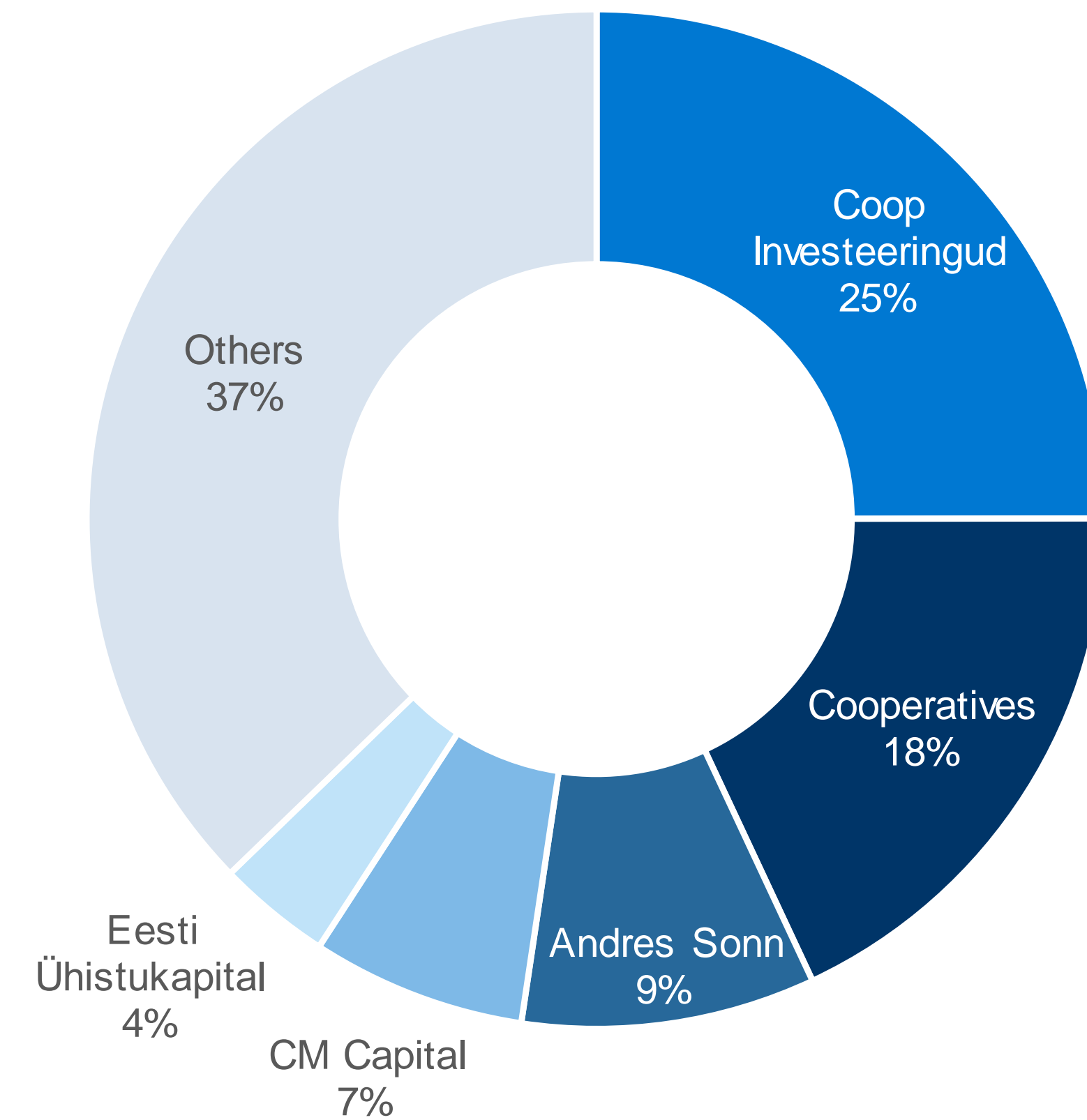
## No of Coop Pank shareholders

No of shareholders



## TOP shareholders

Shareholder distribution of Coop Pank as at 31.03.2021



# Share price

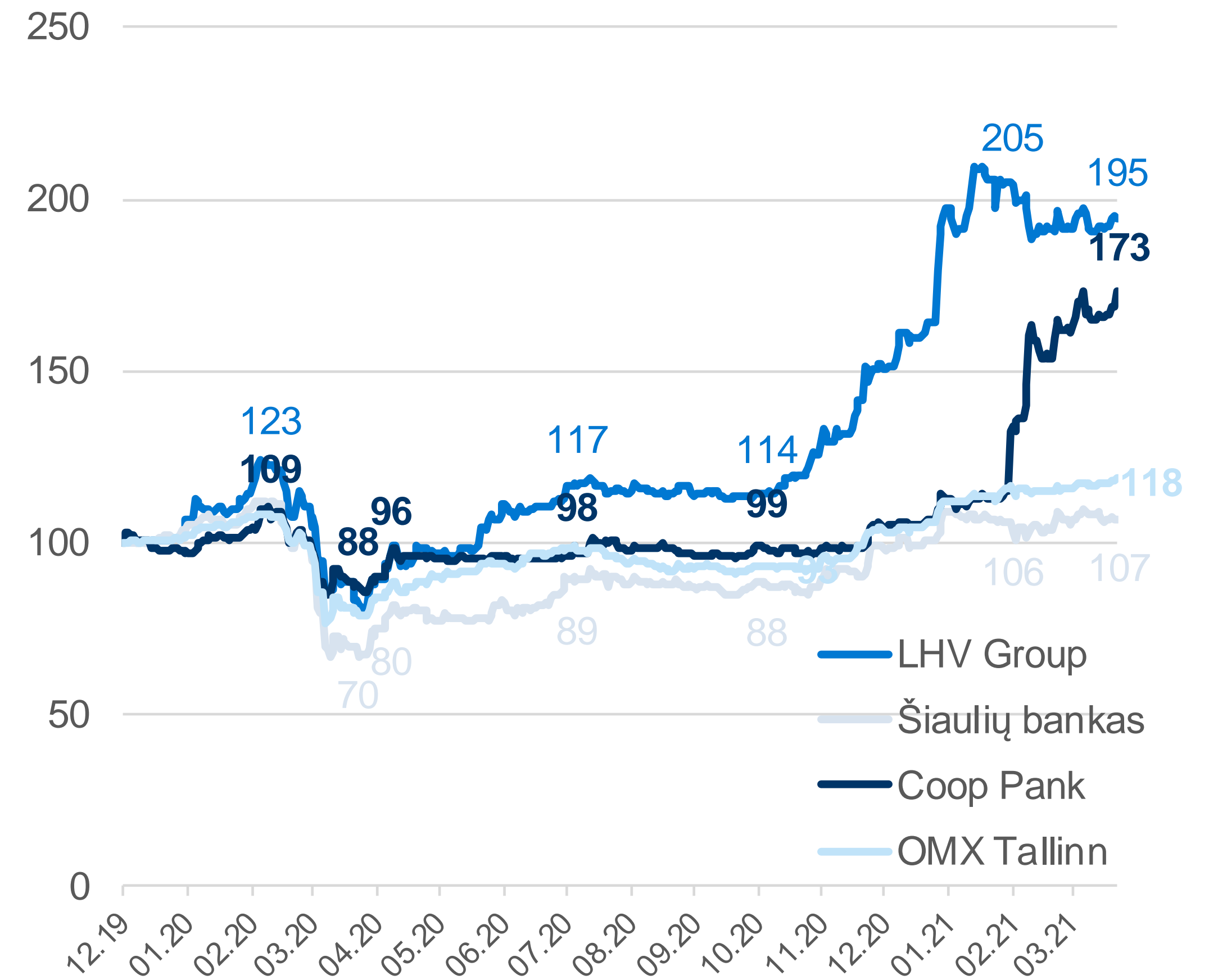
## Coop Pank share price and trading volume by dates

Share price (€) and trading volume (thousand shares)



## Coop Pank share price compared to other banks

Share prices indexed to 100 as at 10.12.2019





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<https://www.cooppank.ee/en/for-investors>