



Interim Report
3 months 2021

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Management Director´s Statement

Business volumes and financial results

In Q1 2021, net loan portfolio of Coop Pank grew by 25 million euros (+4%), reaching 696 million euros. Home loans portfolio showed the fastest growth, increasing the volume by 17 million euros (+6%). Business loans portfolio increased by 8 million euros (+3%), leasing portfolio by 1 million euros (+1%) and consumer finance portfolio decreased by 0.4 million euros (-1%). Compared to Q1 2020, total loan portfolio of Coop Pank has grown by 192 million euros, i.e. 38%.

In Q1 2021, volume of deposits in Coop Pank increased by 91 million euros (+12%), reaching total of 849 million euros. Volume of demand deposits grew by 31 million euros (+10%), of which 16 million euros came from private individuals and 15 million euros came from business clients. Term deposits grew by 60 million euros (+13%): 29 million euros came from domestic companies, 5 million euros came from private clients and 26 million euros came via the international deposit-taking platform Raisin. Compared to Q1 2020, volume of Coop Pank's deposits has increased by 301 million euros (+55%). In an annual comparison, share of demand deposits has increased from 30% to 39% and the bank's financing cost decreased from 1% to 0.8%.

In Q1 2021, overdue loan portfolio of Coop Pank was at the level of 3%, which is at the same level as in Q4 2020. In an annual comparison, overdue loan portfolio decreased from the level of 7% to 3%, which is the lowest level in last four years. Impairment costs in Q1 2021 were 0.8 million euros, which is at comparable level as in Q4 2020, but 36% lower than a year ago.

Coop Pank has 93 200 clients by the end of Q1 2021, the number of clients has increased by 6 500 over the quarter (7%). Number of private clients with current account in the bank increased by 5 900 and number of business clients by 600 over the quarter. Over the year, client base of Coop Pank increased 34%, i.e. by 24 000 clients.

Net income of Coop Pank in Q1 2021 was EUR 8.9 million, having grown 4% QoQ and 25% YoY. Operating expenses reached 5.1 million euros in the first quarter, having decreased by 3% QoQ. In annual comparison, the bank's expenses have increased by 15%.

In Q1 2021, net profit of the bank was 2.8 million euros, which is 17% more than in Q4 2020 and 94% more than a year ago. In Q1 2021, cost / income ratio of the bank was 58% and return on equity was 11.5%.

As of 31 March, 2021, Coop Pank has 15 875 shareholders, 3008 shareholders have been added over the quarter.

Key events and product developments

One of the most important events of Coop Pank in the first quarter of 2021 is the full relocation of private client real estate financing work processes to a new technological platform, which has significantly increased the efficiency of work in this business line.

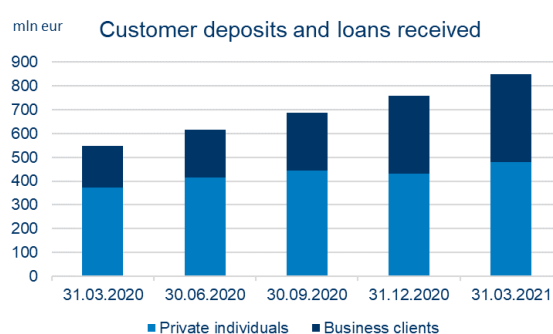
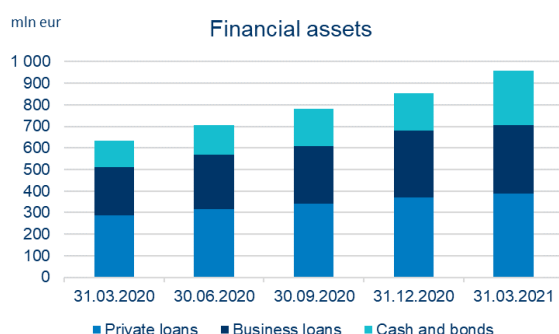
In addition, we started a project to upgrade our mobile bank and make it even more user-friendly. This will be one of our main focuses this year and will also be a continuation of the new digital platform launched in the fourth quarter of 2020, which made the journey to become Coop Pank's customer much easier and more efficient. In the first quarter, we also made the lives of users of Säästukaart Pluss significantly more comfortable by adding a contactless payment function to the card.

Margus Rink
Chairman of the Management Board

Overview of financial results

Income statement EUR thousand	Q1 2021	Q4 2020	quarterly change	Q1 2020	annual change
Net interest income	8 043	7 808	3%	6 358	27%
Net fee and commissions income	648	540	20%	521	24%
Other income	202	171	18%	238	-15%
Total net operating income	8 893	8 519	4%	7 117	25%
Operating expenses	-5 123	-5 272	-3%	-4 442	15%
Impairment costs on financial assets	-771	-715	8%	-1 214	-36%
Income tax	-164	-108	52%	0	0%
Net profit	2 835	2 424	17%	1 461	94%

Business volumes, EUR thousand	Q1 2021	Q4 2020	quarterly change	Q1 2020	annual change
Net loan portfolio	695 721	670 593	4%	504 119	38%
Cash and bonds	252 490	173 581	45%	123 217	105%
Customer deposits and loans received	848 755	757 835	12%	547 398	55%
Owner's equity	100 419	97 567	3%	90 472	11%



Ratios (quarterly ratios, expressed on annualised basis)	Q1 2021	Q4 2020	quarterly change	Q1 2020	annual change
Average equity (attributable to parent company), EUR thousand	98 993	95 911	3 082	89 911	9 081
Return on equity ROE % (net profit / average equity)	11,5	10,1	1,4	6,5	5,0
Average total assets, EUR thousand	922 410	833 685	88 725	631 990	290 420
Return on assets ROA % (net profit / average total assets)	1,2	1,2	0,0	0,9	0,3
Cash and interest-bearing assets, average, EUR thousand	906 991	818 300	88 691	614 813	292 178
Net interest margin NIM % (net interest income / interest-bearing assets, average)	3,5	3,8	-0,3	4,1	-0,6
Cost / income ratio % (total operating costs / total net operating income)	57,6	61,9	-4,3	62,4	-4,8

Group's liquidity position is strong. At 31.03.2021 the Liquidity Coverage Ratio (LCR) was 343% (31.12.2020 was 275%), the regulatory minimum requirement is 100%.

Key financial indicators in last three years as of the date of the interim report

EUR thousand	31.03.2021	31.03.2020	31.03.2019
Net loan portfolio	695 721	504 119	351 193
Customer deposits and loans received	848 755	547 398	399 015
Subordinated loans	17 111	7 111	7 111
Owner´s equity	100 419	90 472	50 454
Net interest income	8 043	6 358	4 500
Net fee and commission income	648	521	552
Other income	202	238	163
Total net operating income	8 893	7 117	5 215
Operating expenses	-5 123	-4 442	-3 670
Impairment losses on financial assets	-771	-1 214	-373
Income tax	-164	0	2
Net profit	2 835	1 461	1 174

Capitalisation

Capital base, EUR thousand	31.03.2021	31.03.2021 adjusted *	31.12.2020
Tier 1 capital			
Paid-in share capital and share premium	73 817	73 817	73 817
Statutory reserve capital	2 802	2 802	2 802
Retained earnings	20 824	20 824	13 564
Eligible profit of the reporting period	0	2 835	7 259
Other accumulated comprehensive loss	-19	-19	-18
Goodwill accounted for as intangible asset (-)	-6 757	-6 757	-6 757
Intangible assets (-)	-6 348	-6 348	-5 930
Adjustment of value arising from requirements of reliable measurement (-)	-3	-3	-3
Other deductions from Tier 1 capital (-)	-771	0	0
Other transitional adjustments of own funds	315	315	441
Total Tier 1 capital	83 860	87 465	85 175
Subordinated debt	17 000	17 000	7 000
Tier 2 capital	17 000	17 000	7 000
Eligible capital for capital adequacy calculation	100 860	104 465	92 175
Risk-weighted assets RWA			
Central government and central banks using standardised approach	635	635	624
Credit institutions, investment companies using standardised approach	446	446	451
Companies using standardised approach	72 283	72 283	72 962
Retail claims using standardised approach	120 100	120 100	110 660
Claims secured by mortgage on real estate using standardised approach	203 813	203 813	195 622
Claims past due using standardised approach	5 846	5 846	6 612
Items subject to particularly high risk using standardised approach	25 198	25 198	22 417
Other assets using standardised approach	10 990	10 990	10 928
Total credit risk and counter-party credit risk	439 311	439 311	420 276
Operational risk using basic indicator approach	47 007	47 007	36 423
Total risk-weighted assets (total risk exposure)	486 318	486 318	456 699
Capital adequacy ratio %	20,74%	21,48%	20,18%
Tier 1 capital ratio %	17,24%	17,99%	18,65%

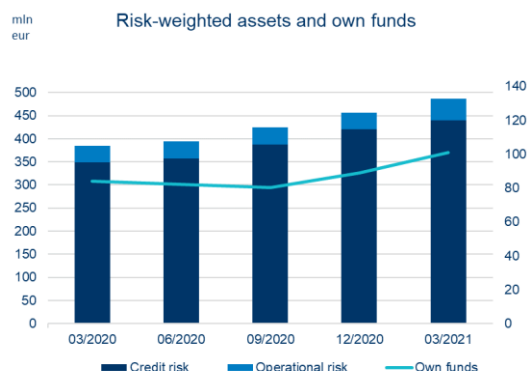
* Includes unaudited profit for Q1 2021, which will be added to regulatory Tier 1 capital after approval of the interim profit by independent auditor and the Financial Supervisory Authority

Requirements to own funds:

Core Tier 1 capital ratio	4.50%	core Tier 1 capital / total risk exposure
Tier 1 capital ratio	6.00%	Tier 1 capital / total risk exposure
Total capital ratio (capital adequacy)	8.00%	total capital / total risk exposure
Capital conservation buffer	2.50%	of total risk exposure

Systemic risk buffer was changed 01.05.2020 from 1% to 0%.

By the end of the reporting period, the Group is compliant with all regulative capital requirements. In Q1, to support the growth of business volumes the Bank included subordinated debt in the amount of EUR 10 million in Tier 2 capital.



Consolidated financial statements

Consolidated statement of comprehensive income

EUR thousand	Note	Q1 2021	3 M 2021	Q1 2020	3 M 2020
Interest income calculated using the effective interest method		8 840	8 840	7 041	7 041
Other similar income		936	936	734	734
Interest expense		-1 733	-1 733	-1 417	-1 417
Net interest income	3	8 043	8 043	6 358	6 358
Fee and commission income		1 095	1 095	892	892
Fee and commission expense		-447	-447	-371	-371
Net fee and commission income	4	648	648	521	521
Revenue from sale of assets		0	0	146	146
Cost of assets sold		0	0	-146	-146
Rental income from investment properties		2	2	5	5
Direct property operating expenses		-9	-9	-17	-17
Net gains/losses from non-financial asset realization		0	0	39	39
Net gains/losses from financial assets measured at fair value		-13	-13	0	0
Revenue from claims handling		200	200	128	128
Other income		22	22	83	83
Other net income		202	202	238	238
Payroll expense		-2 879	-2 879	-2 662	-2 662
Operating expense		-1 451	-1 451	-1 175	-1 175
Depreciation		-793	-793	-605	-605
Total operating expense		-5 123	-5 123	-4 442	-4 442
Net profit before impairment costs		3 770	3 770	2 675	2 675
Impairment costs		-771	-771	-1 214	-1 214
Profit before income tax		2 999	2 999	1 461	1 461
Income tax		-164	-164	0	0
Net profit for the reporting period	2	2 835	2 835	1 461	1 461
Financial assets at fair value through other comprehensive income		-1	-1	-369	-369
Comprehensive income for the reporting period		2 834	2 834	1 092	1 092
Net profit attributable to:					
Owners of parent company		2 835	2 835	1 461	1 461
Net profit for the reporting period		2 835	2 835	1 461	1 461
Comprehensive income attributable to:					
Owners of parent company		2 834	2 834	1 092	1 092
Comprehensive income for the reporting period		2 834	2 834	1 092	1 092
Basic earnings per share (in euros)		0,03	0,03	0,02	0,02
Diluted earnings per share (in euros)		0,03	0,03	0,02	0,02

Consolidated statement of financial position

EUR thousand	Note	31.03.2021	31.12.2020
Assets			
Cash and cash equivalents	5	249 416	170 750
Debt securities at fair value through other comprehensive income	6	3 074	3 011
Equity instruments at fair value through profit or loss		53	67
Equity instruments at fair value through other comprehensive income		13	13
Loans and advances to customers	7,8,9,10	695 721	670 593
Other financial assets		940	999
Assets held for sale		6 833	6 734
Other assets		1 816	1 117
Investment property		594	594
Right-of-use assets		894	1 017
Tangible assets		2 452	2 327
Intangible assets		6 348	5 930
Goodwill		6 757	6 757
Total assets		974 911	869 909
Liabilities			
Customer deposits and loans received	11	848 755	757 835
Lease liabilities		896	1 018
Other financial liabilities		4 403	1 509
Other liabilities		3 327	4 916
Subordinated debt		17 111	7 064
Total liabilities		874 492	772 342
Shareholder's equity			
Share capital		61 756	61 756
Share premium		12 061	12 061
Statutory reserve capital		2 802	2 802
Retained earnings		23 659	20 824
Other reserves		141	124
Shareholders' equity attributable to owners of the parent company		100 419	97 567
Total shareholder's equity		100 419	97 567
Total liabilities and shareholders' equity		974 911	869 909

Consolidated statement of cash flows

EUR thousand	Note	3 M 2021	3 M 2020
Cash flows from operating activities			
Interest received		9 790	7 638
Interest paid		-1 497	-1 225
Service fee and commission received		1 095	892
Service fee and commission paid		-447	-371
Other received income		213	243
Salaries paid		-3 813	-3 462
Other operating expenses paid		-1 451	-1 175
Income tax paid		-108	0
Cash flows from operating activities before change in assets and liabilities related to operating activities		3 782	2 540
Change in operating assets:			
Loan receivables from customers		-25 881	-44 713
Change of statutory reserve in central bank		-398	-270
Other assets		-754	-602
Change in operating liabilities:			
Change in client deposits and loans received		90 731	40 722
Other liabilities		2 052	214
Net cash flows from operating activities		69 532	-2 109
Cash flows from investment activities			
Acquisition of property, plant and equipment		-1 184	-933
Sale of property, plant and equipment		0	75
Sale and redemption of debt instruments		40	51
Total cash flows from investment activities		-1 144	-807
Cash flows from financing activities			
Issue of subordinated bonds		10 000	0
Sale and redemption of debt instruments		-122	-150
Total cash flows from financing activities		9 878	-150
Effect of exchange rate fluctuations to cash and cash equivalents		2	-5
Change in cash and cash equivalents		78 268	-3 071
Cash and cash equivalents at the beginning of period		164 439	118 002
Cash and cash equivalents at the end of period	5	242 707	114 931
Cash and cash equivalents balance is comprised of:			
Cash on hand		26 545	26 551
Demand deposits in central bank		208 753	87 114
Demand and short-term deposits in credit institutions and other financial institutions		7 409	1 266

Consolidated statement of changes in equity

EUR thousand	Share capital	Share premium	Statutory reserve capital	Other reserves	Revaluation reserve	Retained earnings	Total equity
Equity as at 31.12.2019	60 960	11 797	2 526	226	1	13 841	89 351
Share options	0	0	0	29	0	0	29
Net profit 01.01. – 31.03.2020	0	0	0	0	0	1 461	1 461
Other comprehensive income 01.01. – 31.03.2020	0	0	0	0	-369	0	-369
Total comprehensive income	0	0	0	0	-369	1 461	1 092
Equity as at 31.03.2020	60 960	11 797	2 526	255	-368	15 302	90 472
Contribution to share capital	796	264	0	-207	0	0	853
Change in reserves	0	0	276	0	0	-276	0
Share options	0	0	0	94	0	0	94
Net profit 01.04. – 31.12.2020	0	0	0	0	0	5 798	5 798
Other comprehensive income 01.04. – 31.12.2020	0	0	0	0	350	0	350
Total comprehensive income	0	0	0	0	350	5 798	6 148
Equity as at 31.12.2020	61 756	12 061	2 802	142	-18	20 824	97 567
Share options	0	0	0	18	0	0	18
Net profit 01.01. – 31.03.2021	0	0	0	0	0	2 835	2 835
Other comprehensive income 01.01. – 31.03.2021	0	0	0	0	-1	0	-1
Total comprehensive income	0	0	0	0	-1	2 835	2 834
Equity as at 31.03.2021	61 756	12 061	2 802	160	-19	23 659	100 419

Notes to consolidated financial statements

Note 1 Accounting principles

The interim report has been prepared in conformity with International Accounting Standard IAS 34 "Interim Financial Reporting" as approved by the EU. The interim report should be read parallel to the Annual Report 2020, prepared in conformity with International Financial Reporting Standards (IFRS).

Subsidiaries are consolidated on a line-by-line basis, eliminating the intercompany transactions, receivables and liabilities, income and expense. The definition of group according to the Regulation (EU) No 575/2013 of the European Parliament and of the Council matches that of IFRS.

All figures in financial statements are in thousands of euros unless noted otherwise.

The accounting principles used in 3 months Interim Report 2021 are in conformity with accounting principles used in Annual Report 2020.

Structure of the Group	Country	Activity	Holding
Coop Pank AS	Estonia	banking	parent company
Coop Liising AS	Estonia	leasing	100%
Coop Finants AS	Estonia	consumer financing	100%
Coop Kindlustusmaakler AS	Estonia	insurance brokerage	100%
AS Martinoza	Estonia	real estate management	100%
SIA Prana Property	Latvia	real estate management	100%

Note 2 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the main operating decision-maker. The main decision-maker, responsible for resource distribution and evaluation of the activities of the segments, is the management board of the bank.

The Group divides its business into segments based on both the legal structure and the customer-specific distribution within the Bank. According to the legal structure, the Group has a consumer loan and leasing segment that provides consumer loans to private customers and leasing products to both private and corporate customers, respectively. Consumer financing segment earns interest incomes from lending and fee commissions from issuing hire-purchase cards. Leasing segment earns interest income from lending. At the end of 2019 the new segment insurance brokerage was added, which earns revenues on intermediating insurance contracts.

Due to the Bank's customer-based division, the Group owns corporate banking (legal entities) and retail banking (private individuals) segments. Both segments offer money transferring products and loan products to customers and gather deposits. The segments earn interest income from lending and commissions fees from settlement of payments and bank card transactions.

Segments are the basis for regular monitoring of business results by the Group's management and supervisory boards, and separate financial data are available for the segments. According to the group's structure, the group also divides the corporate banking and retail banking segments into more detailed business lines of loans and everyday banking (deposits, settlements). The Group also uses the division of business lines for planning and budgeting. The Management Board of the Group has been appointed as the chief decision maker for assessing financial allocations and the profitability of business.

Revenue reported by a segment consists of revenue from external customers and additional interest income or interest expense on inter-segment borrowing, which is based on the internal transfer pricing model in the Group and is shown as elimination in the tables below. The Group does not have any customers whose income would account for more than 10% of the respective type of income. All interest income is earned in Estonia. The geographical breakdown of commission fees is shown in Note 4.

Segment profits, Q1 2021, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	3 901	2 452	3 085	906	418	-986	9 776
Incl. external income	3 451	2 312	3 085	906	22	0	9 766
Incl. internal income	449	140	0	0	396	-986	0
Interest expense	-903	-914	-236	-285	-381	986	-1 733
Net interest income	2 998	1 538	2 849	621	37	0	8 043
Commission income	268	394	362	33	38	0	1 095
Commission expense	-97	-285	-62	-3	0	0	-447
Net commission income	171	109	300	30	38	0	648
Other net income	49	51	93	28	-19	0	202
Net income	3 218	1 698	3 242	679	56	0	8 893
Total operating expense	-1 260	-1 951	-1 117	-568	-227	0	-5 123
Profit before credit losses and income tax	1 958	-253	2 125	111	-171	0	3 770
Impairment losses (-) or reversals (+)	-397	-17	-428	71	0	0	-771
Income tax expense	-164	0	0	0	0	0	-164
Net profit	1 397	-270	1 697	182	-171	0	2 835

Assets and liabilities as at 31.03.2021, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Loan portfolio	294	278	66	85	219	-246	696
Other assets	96	104	36	32	11	0	279
Total assets	390	382	102	117	230	-246	975
Total liabilities	352	343	92	104	229	-246	874

* "Other" includes Treasury, subsidiaries Martinoza, Prana Property, Coop Kindlustusmaakler.

Segment profits, Q1 2020, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	2 534	1 942	2 942	734	476	-853	7 775
Incl. external income	2 339	1 720	2 942	734	40	0	7 775
Incl. internal income	195	222	0	0	436	-853	0
Interest expense	-642	-728	-240	-258	-402	853	-1 417
Net interest income	1 892	1 214	2 702	476	74	0	6 358
Commission income	125	324	406	30	7	0	892
Commission expense	-96	-210	-62	-3	0	0	-371
Net commission income	29	114	344	27	7	0	521
Other net income	39	48	100	54	-3	0	238
Net income	1 960	1 376	3 146	557	78	0	7 117
Total operating expense	-1 037	-1 712	-1 022	-468	-203	0	-4 442
Profit before credit losses and income tax	923	-336	2 124	89	-125	0	2 675
Impairment losses	-214	-198	-612	-190	0	0	-1 214
Income tax expense	0	0	0	0	0	0	0
Net profit	709	-534	1 512	-101	-125	0	1 461

Assets and liabilities as at 31.03.2020, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Loan portfolio	174	233	61	69	191	-224	504
Other assets	43	50	26	19	11	0	149
Total assets	217	283	87	88	202	-224	653
Total liabilities	184	250	75	75	202	-224	562

* "Other" includes treasury, subsidiaries Martinoza, Prana Property, Coop Kindlustusmaakler.

Note 3 Net interest income

Interest income	Q1 2021	3 M 2021	Q1 2020	3 M 2020
Interest income calculated using the effective interest method:				
Consumer loans and hire-purchase loans	3 085	3 085	2 942	2 942
Loans to legal entities	3 420	3 420	2 339	2 339
Loans to private individuals	2 312	2 312	1 720	1 720
Bonds	22	22	38	38
Interest income on liabilities	1	1	1	1
Other assets	0	0	1	1
Other similar interest income:				
Leasing	936	936	734	734
Total	9 776	9 776	7 775	7 775
Customer deposits and loans received	-1 442	-1 442	-1 213	-1 213
Subordinated debt	-122	-122	-124	-124
Interest expense on assets	-166	-166	-75	-75
Lease liabilities	-3	-3	-5	-5
Total	-1 733	-1 733	-1 417	-1 417
Net interest income	8 043	8 043	6 358	6 358

Note 4 Net fee and commission income

Fee and commission income	Q1 2021	3 M 2021	Q1 2020	3 M 2020
Fees on card transactions	331	331	322	322
Monthly fees on cards	216	216	225	225
Account opening and management fees	221	221	183	183
Bank transfer fees	55	55	65	65
Gains from foreign exchange transactions	8	8	14	14
Other fee and commission income	264	264	83	83
Total	1 095	1 095	892	892
Charges on card transactions	-319	-319	-260	-260
Bank transfer fees	-46	-46	-50	-50
Other fee and commission expense	-82	-82	-61	-61
Total	-447	-447	-371	-371
Net fee and commission income	648	648	521	521

In Q1 2021, the Group earned 88% of fee and commission income from Estonian residents and 12% from residents of other countries (mainly from residents of EU countries); This ratio remains unchanged QoQ. All fee and commission income is recognized as incurred.

Note 5 Cash and cash equivalents

	31.03.2021	31.12.2020
Cash	26 545	26 199
Mandatory reserve at the central bank	6 509	6 111
Demand deposits at central bank	208 753	130 589
Demand deposits at credit institutions and other financial institutions	7 409	7 651
Term deposits at credit institutions *	200	200
Total **	249 416	170 750

* Not included in cash and cash equivalents in the consolidated statement of cash flows.

Note 6 Financial investments

	31.03.2021	31.12.2019
Government debt securities	1 269	1 249
Debt securities of other non-financial companies	1 805	1 762
Total of debt securities	3 074	3 011
Shares of other non-financial companies	66	80
Total of equity instruments	66	80
Total of financial investments	3 140	3 091

All debt securities and equity instruments in amount of 13 thousand euros are recognized at fair value through changes in other comprehensive income. Listed equity instruments in amount of 53 thousand euros are recognized at fair value through profit or loss.

Note 7 Loans and advances to customers

	31.03.2021	31.12.2020
Total receivables from private individuals	389 611	370 649
incl. consumers loans	70 267	70 881
incl. lease financing	39 951	37 307
incl. mortgage loans and other loans	279 393	262 461
Total receivables from legal entities	314 969	308 687
incl. lease financing	48 893	47 104
incl. other loans to legal entities	266 076	261 583
Total receivables	704 580	679 336
Loss allowances of loans and advances	-8 859	-8 743
Total	695 721	670 593

Note 8 Loss allowances of loans and advances

	31.03.2021	31.12.2020
Balance at the beginning of the reporting period	-8 743	-5 340
Allowances during the reporting period	-900	-4 851
Derecognized during reporting period	784	1 448
Balance of allowance at the end of the reporting period	-8 859	-8 743

Note 9 Allocation of past due loans

	31.03.2021			31.12.2020		
	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities
1-30 days	3 517	3 794	3 700	4 146	4 233	3 963
31-60 days	700	1 125	1 313	903	560	224
61-90 days	439	374	74	512	147	298
over 90 days	2 964	335	3 810	3 189	525	4 273
Total	7 620	5 628	8 897	8 750	5 465	8 758

Note 10 Financial assets and liabilities by residual maturity

Undiscounted cash flows by residual maturity

31.12.2021	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash and cash equivalents	249 216	200	0	0	249 416
Debt securities at fair value	407	1 269	1 398	0	3 074
Equity instruments	53	0	0	13	66
Loans and advances to customers	45 481	112 721	426 420	302 216	886 838
Other financial assets	633	0	0	307	940
Total financial assets	295 790	114 190	427 818	302 536	1 140 334
Liabilities					
Customer deposits and loans received	461 869	290 049	95 785	19 961	867 664
Lease liabilities	146	431	329	0	906
Other financial liabilities	4 368	35	0	0	4 403
Subordinated debt	261	785	4 185	20 785	26 016
Total financial liabilities	466 644	291 300	100 299	40 746	898 989
Off-balance sheet liabilities					
Undrawn lines of credit and overdraft facilities	76 465	0	0	0	76 465
Financial guarantees	25 498	0	0	0	25 498
Total on-balance / off-balance-sheet liabilities	568 607	291 300	100 299	40 746	1 000 952
Duration gap of financial assets and financial liabilities	-272 817	-177 110	327 519	261 790	139 382

31.12.2020	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash and cash equivalents	170 550	200	0	0	170 750
Debt securities at fair value	0	407	2 604	0	3 011
Equity instruments	67	0	0	13	80
Loans and advances to customers	45 660	106 394	419 936	281 524	853 514
Other financial assets	677	0	22	300	999
Total financial assets	216 954	107 001	422 562	281 837	1 028 354
Liabilities					
Customer deposits and loans received	435 377	205 291	100 649	13 557	754 874
Lease liabilities	147	417	467	0	1 031
Other financial liabilities	1 433	497	0	0	1 930
Subordinated debt	122	374	1 984	8 158	10 638
Total financial liabilities	437 079	206 579	103 100	21 715	768 473
Off-balance sheet liabilities					
Undrawn lines of credit and overdraft facilities	65 691	0	0	0	65 691
Financial guarantees	10 545	0	0	0	10 545
Total on-balance / off-balance-sheet liabilities	513 315	206 579	103 100	21 715	844 709
Duration gap of financial assets and financial liabilities	-296 361	-99 578	319 462	260 122	183 645

Note 11 Customer deposits and loans received

Due to customers	31.03.2021	31.12.2020
Private individuals	480 123	431 343
Legal entities	368 632	326 492
Total	848 755	757 835
Demand deposits	333 343	302 179
Term deposits	497 936	435 363
Issued debt securities	6 696	9 712
Special purpose loans	10 780	10 581
Total	848 755	757 835

Note 12 Contingent liabilities

	31.03.2021	31.12.2020
Financial guarantees	25 498	10 545
Credit lines and overdrafts	76 465	65 691
Total	101 963	76 236

Note 13 Related parties

Related parties are:

- a shareholder of significant influence and companies that are part of its group;
- management of the group: i.e. members of the Management Board and the Supervisory Board of parent company, head of internal audit and entities controlled by them;
- individuals, who have equal economic interest as management, and entities associated to them.

The terms of the loans issued to related parties do not differ from the loans issued to other customers regarding interest rates. Transactions with related parties are based on the price list and/or are carried out at market value. Maximum termination benefits payable to members of the management board on a contingent basis is 237 thousand euros (31.12.2019: 175).

Balances	31.03.2021	31.12.2020
Shareholders:		
Loans	4	4
Deposits	15 429	15 827
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Loans	687	458
Deposits	943	503

Transactions	31.03.2021	31.12.2020
Shareholders:		
Interest expense	28	19
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Interest income of the reporting period	27	22
Interest expense of the reporting period	7	6
Other goods and services sold	1	4
Compensation paid to members of the Management Board and Supervisory Board	222	639

Note 14 Basic earnings and diluted earnings per share

In order to calculate basic earnings per share, net profit attributable to owners of the parent has been divided by the weighted average number of shares issued. Diluted earnings per share comes from the share options granted to key employees.

	Q1 2021	3 M 2021	Q1 2020	3 M 2020
Profit attributable to the owners of the parent (in th. euros)	2 835	2 835	1 461	1 461
Weighted average number of shares (in th. of units)	90 624	90 624	89 456	89 456
Basic earnings per share (euros)	0,03	0,03	0,02	0,02
Adjustments for calculation of diluted earnings per share – share options (in th. of units)	1 530	1 530	1 957	1 957
Weighted average number of shares used for calculating the diluted earnings per share (in th. of units)	92 154	92 154	91 413	91 413
Diluted earnings per share (euros)	0,03	0,03	0,02	0,02

Shareholders, Supervisory Board and Management Board of Coop Pank AS

As at 31.03.2021 shareholders with holding over 5% are:

Coop Investeeringud OÜ	24,98%
Andres Sonn	9,32%
CM Capital OÜ	6,80%

In addition, the member cooperatives of Coop Eesti Keskühistu hold the total of 18,06% of the total amount of shares, however, separately none of them holds over 5%.

Members of Supervisory Board hold 71 thousand shares of Coop Pank and Members of Management Board hold 612 thousand shares of Coop Pank, which in total accounts for 0,75% of the total amount of shares.

Chairman of the Supervisory Board: Alo Ivask

Members of the Supervisory Board: Jaan Marjundi, Roman Provotorov, Raul Parusk, Silver Kuus, Viljar Arakas

Chairman of the Management Board: Margus Rink

Members of the Management Board: Kerli Lõhmus, Heikko Mäe, Arko Kurtmann, Rasmus Heinla

Statement of the Management Board of Coop Pank AS

The Management Board of Coop Pank is of the opinion, that information in this interim report, consisting of the management report and financial reports, is in conformity with requirements to interim reports and gives a true and fair view of the financial condition and economic results of Coop Pank Group, the presented data and additional information is true and comprehensive. Current interim report is not audited.

20.04.2021

Margus Rink

Chairman of the Management Board

Kerli Lõhmus

Member of the Management Board

Heikko Mäe

Member of the Management Board

Arko Kurtmann

Member of the Management Board

Rasmus Heinla

Member of the Management Board

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