

Coop Pank Group

Unaudited financial results for May 2020

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<https://www.cooppank.ee/en/investor>

May: strong growth in business volumes

Coop Pank Group	Month		Year-to-Date			
	05.20	04.20	05.20	05.19	Difference YoY	
Net operating income ('000 €)	2 556	2 421	12 089	8 896	+3 193	+36%
Interest	2 317	2 218	10 888	7 756	+3 132	+40%
Service fee and commissions	163	146	830	932	-102	-11%
Other	75	57	371	208	+163	+78%
Operating expenses	1 457	1 351	7 244	6 234	+1 010	+16%
Payroll expenses	849	779	4 291	3 799	+492	+13%
Other expenses	608	571	2 954	2 435	+518	+21%
Operating profit	1 099	1 071	4 845	2 662	+2 183	+82%
Financial assets impairment losses	677	782	2 673	653	+2 020	+309%
Profit before income tax	422	289	2 172	2 009	+163	+8%
Income tax	0	0	0	-9	+9	-101%
Net profit	422	289	2 172	2 018	+154	+8%
Return on equity (ROE)	5.5%	3.9%	5.8%	9.7%	-3.9pp	
Cost / income ratio (CIR)	57%	56%	60%	70%	-10.2pp	
Net interest margin (NIM)	4.2%	4.3%	4.2%	4.4%	-0.2pp	
Cost of financing	1.0%	1.0%	1.0%	1.0%	-0.0pp	
No. of customers in Coop Pank ('000)	72.8	71.1	72.8	50.5	+22.3	+44%
Net loan portfolio (m€)	539.3	517.3	539.3	368.6	+170.7	+46%
Deposits and loans received	578.9	552.6	578.9	393.5	+185.3	+47%
Equity	91.5	90.8	91.5	51.3	+40.2	+78%

- Net profit for May was 422 thousand euros. Year-to-date net income was +36%, expenses +16% and profit +8% comparing to 2019.
- Due to the effects of the coronavirus, ca 0.3 million euros of additional provisions were made in May
- The bank is well capitalized. Return-on-equity in May was 5.5%.
- Loan portfolio increased by 22 million euros in May (+4%). Portfolio has increased by 46% Y-o-Y.
- Total deposits increased by 26 million euros within a month, incl. demand deposits increased by 8 million euros and term deposits by 18 million euros. Yearly growth +47%.
- Coop Pank customer base grew by 1 800 to 72 800.

