

Coop Pank Group

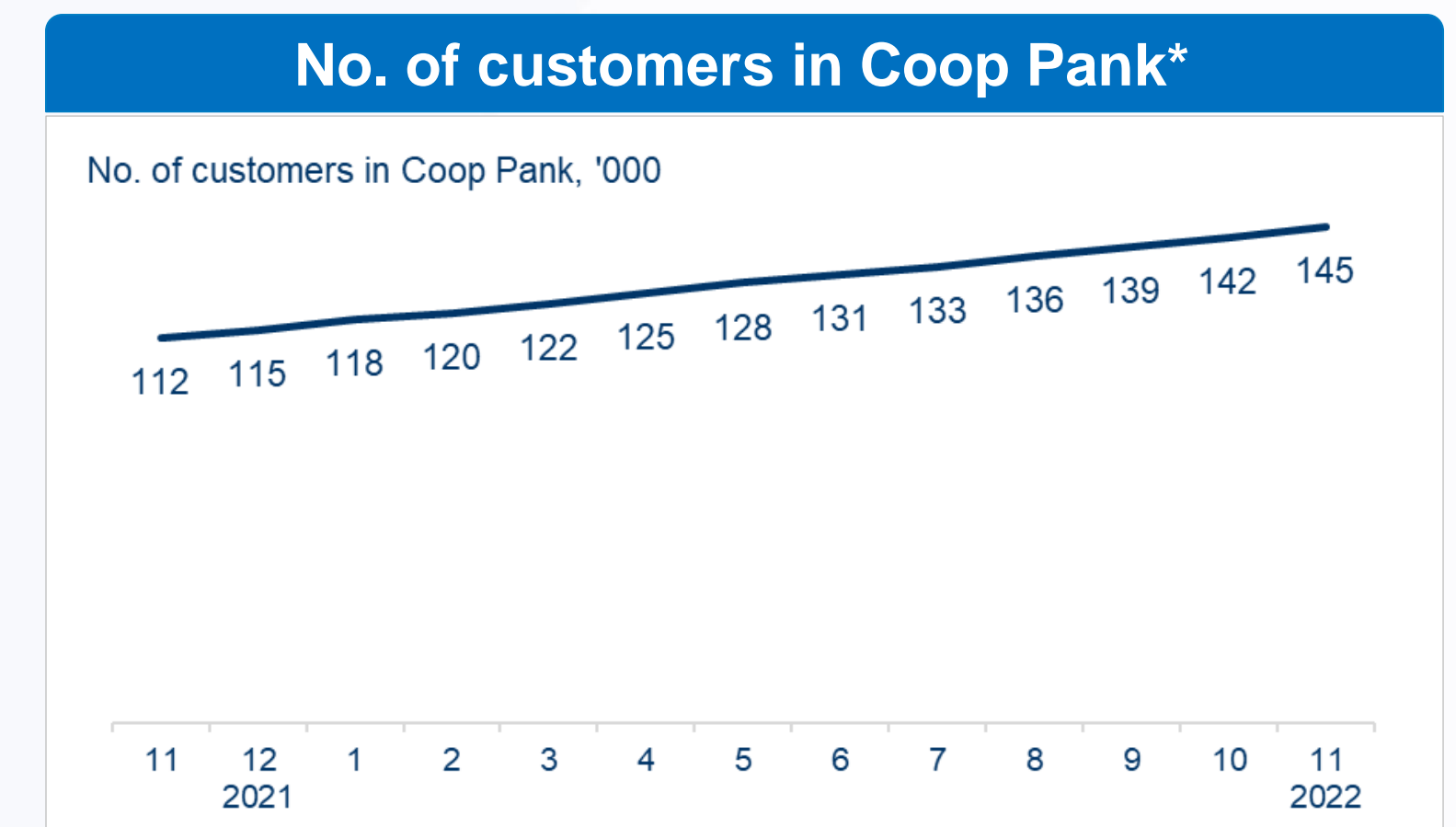
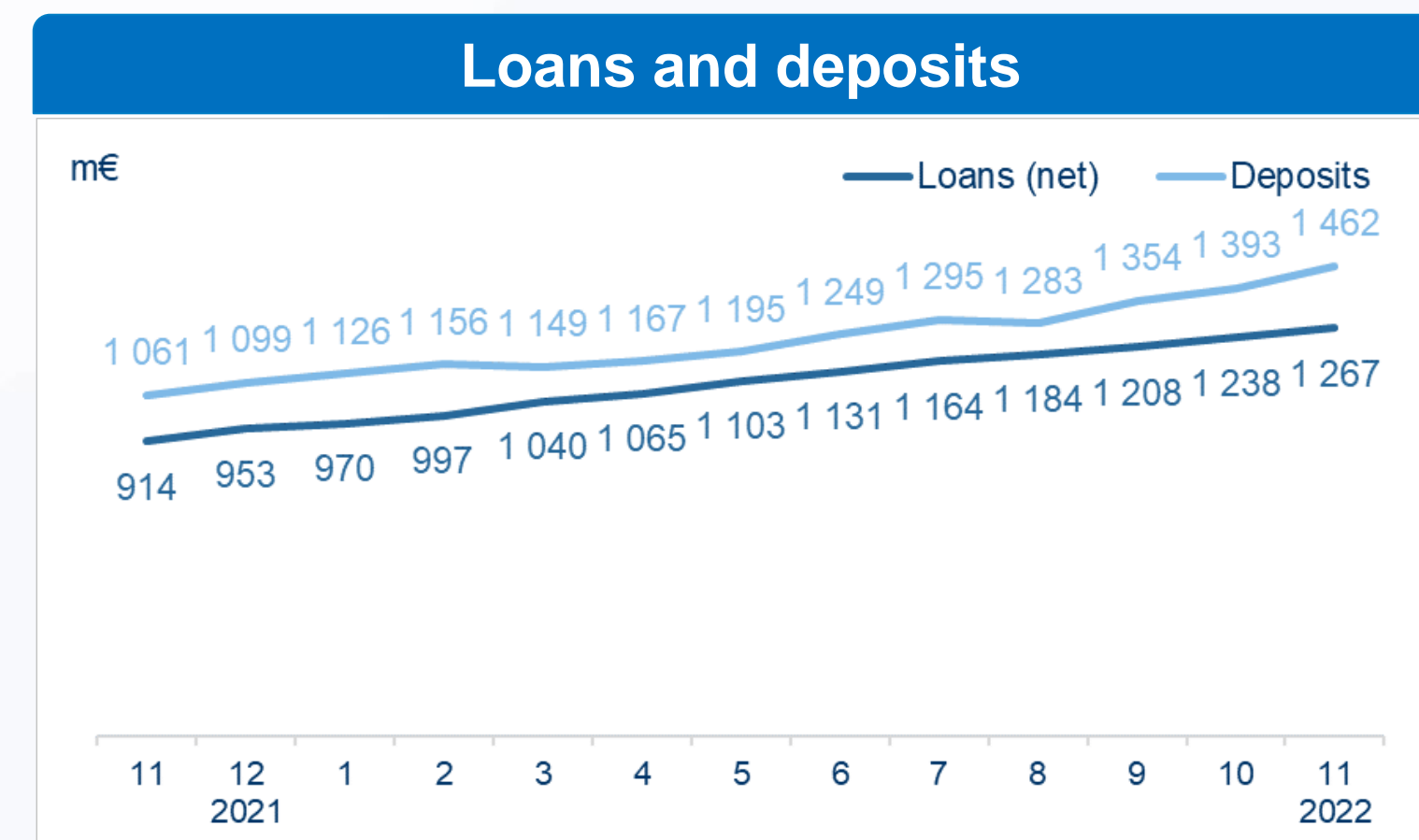
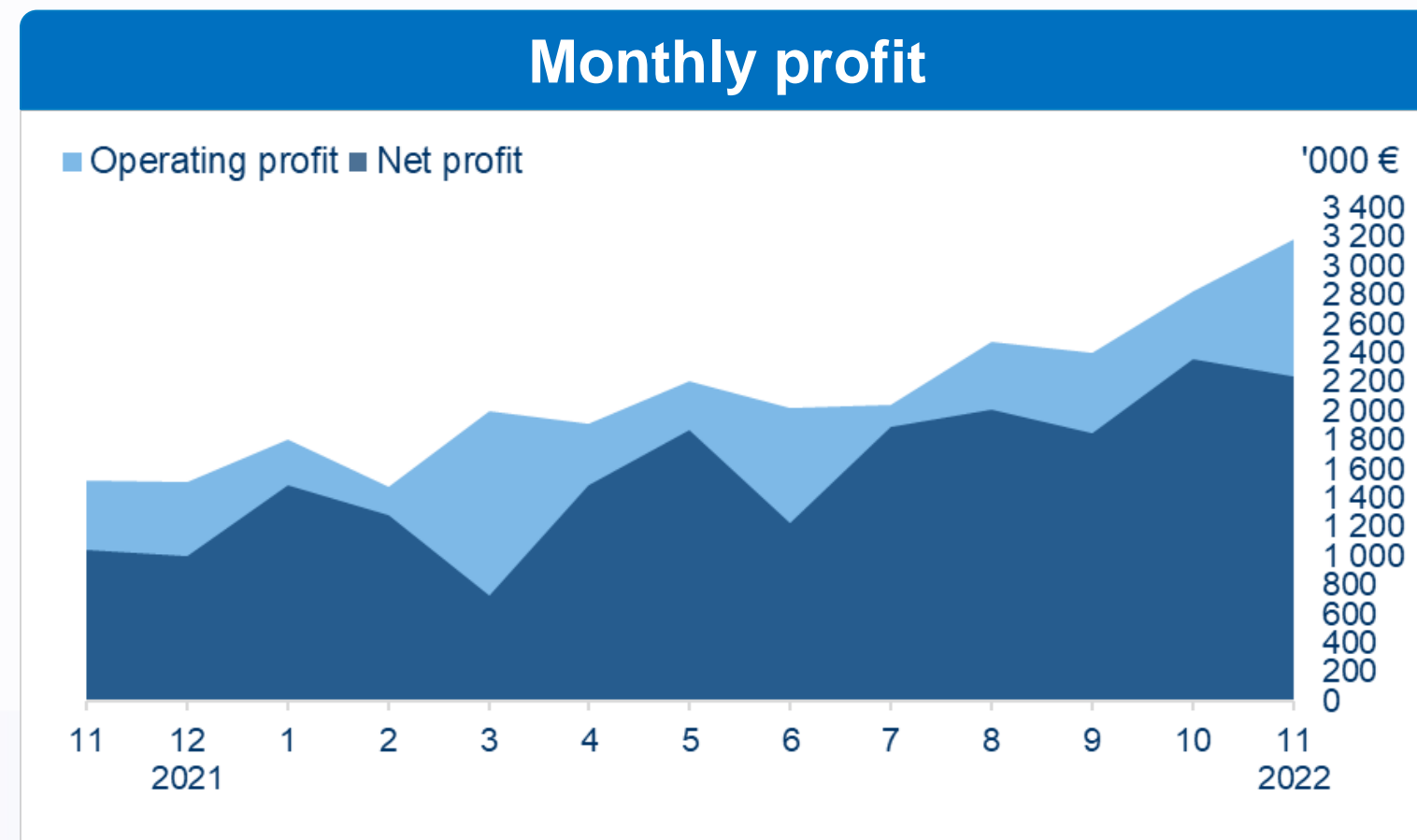
Unaudited financial results for November 2022

12.12.2022

Nov: Strong profit and successful share issue

Coop Pank Group	Month		Year-to-Date			
	11.22	10.22	11.22	11.21	Difference YoY	
Net operating income ('000 €)	5 564	5 277	48 938	35 612	+13 326	+37%
Interest	5 164	4 899	45 008	32 109	+12 900	+40%
Service fee and commissions	366	334	3 377	2 829	+548	+19%
Other	34	44	553	674	-121	-18%
Operating expenses	2 382	2 453	24 573	20 344	+4 229	+21%
Payroll expenses	1 363	1 318	13 967	11 415	+2 552	+22%
Other expenses	1 018	1 134	10 606	8 929	+1 677	+19%
Operating profit	3 183	2 824	24 365	15 268	+9 097	+60%
Financial assets impairment losses	677	225	4 248	2 043	+2 205	+108%
Profit before income tax	2 506	2 599	20 117	13 225	+6 891	+52%
Income tax	264	242	1 683	764	+919	
Net profit	2 242	2 357	18 434	12 462	+5 972	+48%
Return on equity (ROE)	21,5%	22,3%	17,0%	13,1%	+3,9pp	
Cost / income ratio (CIR)	43%	46%	50%	57%	-6,9pp	
Net interest margin (NIM)	3,9%	3,7%	3,4%	3,4%	+0,0pp	
Cost of financing	0,9%	0,8%	0,6%	0,7%	-0,1pp	
No. of customers in Coop Pank ('000)	144,7	141,6	144,7	112,4	+32,3	+29%
Net loan portfolio (m€)	1267,0	1237,6	1267,0	914,3	+352,7	+39%
Deposits and loans received	1461,7	1393,4	1461,7	1060,6	+401,1	+38%
Equity	127,2	124,5	127,2	110,7	+16,4	+15%

- Y-o-Y growth of net operating income was +37%, expenses +21% and profit +48%. In October bank earned highest monthly profit 2,2 m€.
- YTD ROE was 17,0% and cost-income ratio 50%; last months' ROE was 21,5% and CIR 43%.
- Quality of loan portfolio remains very high and overdue amounts remained stable. Due to pessimistic macro economic outlook additional loan provisions were made.
- In November started subscription for new shares in bank which was very successful – 4,2 times oversubscription and 20,3 m€ additional capital was raised. Issue was closed in December, therefore the results of it will be reflected in December statements.
- Net loan portfolio increased by 29 m€ M-o-M. Business loans +12 m€, home loans by almost +14 m€, leasing +2 m€ and consumer loans close to +2 m€. Portfolio has increased by 39% Y-o-Y.
- Deposits increased by 68 m€ M-o-M. Deposits from business clients increased by +2 m€, deposits from private clients increased by +21 m€. Volume of foreign deposits increased by +45 m€. Y-o-Y growth of deposits was +38%.
- Coop Pank customer base grew by 3 100, number of active clients grew by 1 900 clients.



* Coop Pank customer – a customer holding at least one opened bank account