

Coop Pank Group

Unaudited financial results for August 2020

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

August: strong growth in business clients deposits

Coop Pank Group	Month		Year-to-Date			
	08.20	07.20	08.20	08.19	Difference YoY	
Net operating income ('000 €)	2 624	2 693	19 889	14 851	+5 037	+34%
Interest	2 475	2 432	18 107	13 009	+5 099	+39%
Service fee and commissions	171	207	1 376	1 495	-119	-8%
Other	-22	53	405	347	+58	+17%
Operating expenses	1 635	1 573	11 995	10 261	+1 734	+17%
Payroll expenses	970	963	7 198	6 285	+914	+15%
Other expenses	665	610	4 797	3 976	+821	+21%
Operating profit	989	1 120	7 893	4 590	+3 303	+72%
Financial assets impairment losses	378	408	3 721	1 100	+2 621	+238%
Profit before income tax	611	712	4 173	3 491	+682	+20%
Income tax	27	34	88	0	+88	
Net profit	584	678	4 085	3 491	+594	+17%
Return on equity (ROE)	7.4%	8.6%	6.7%	10.0%	-3.3pp	
Cost / income ratio (CIR)	62%	58%	60%	69%	-8.8pp	
Net interest margin (NIM)	3.9%	4.0%	4.0%	4.3%	-0.2pp	
Cost of financing	0.9%	0.9%	0.9%	1.0%	-0.1pp	
No. of customers in Coop Pank ('000)	78.0	76.2	78.0	54.7	+23.3	+43%
Net loan portfolio (m€)	583.0	571.9	583.0	406.0	+177.0	+44%
Deposits and loans received	684.5	650.9	684.5	444.6	+239.9	+54%
Equity	93.5	92.9	93.5	56.9	+36.6	+64%

- Net profit for August was 584 thousand euros. Year-to-date net income was +34%, expenses +17% and profit +17% comparing to 2019.
- The bank is well capitalized. Return-on-equity in August was 7.4%.
- Loan portfolio increased by 11 million euros in July. Portfolio has increased by 44% Y-o-Y.
- Total deposits increased by 34 million euros within a month, incl. deposits from business clients by 27 million euros. Yearly growth +54%.
- Coop Pank customer base grew by 1 800 to 78 000.
- The bank received investment grade rating by Moody's agency.

