

Coop Pank Group

Unaudited financial results for January 2021

12.02.2021

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

January: strong profit for the month

Coop Pank Group	Month		Year-to-Date			
	01.21	12.20	01.21	01.20	Difference YoY	
Net operating income ('000 €)	3 014	2 947	3 014	2 355	+658	+28%
Interest	2 737	2 711	2 737	2 102	+634	+30%
Service fee and commissions	228	145	228	177	+51	+29%
Other	49	90	49	76	-27	-36%
Operating expenses	1 640	1 975	1 640	1 516	+124	+8%
Payroll expenses	967	1 118	967	954	+13	+1%
Other expenses	673	857	673	562	+111	+20%
Operating profit	1 374	972	1 374	840	+534	+64%
Financial assets impairment losses	216	-92	216	274	-58	-21%
Profit before income tax	1 158	1 064	1 158	566	+592	+105%
Income tax	88	37	88	0	+88	
Net profit	1 070	1 027	1 070	566	+504	+89%
Return on equity (ROE)	12.8%	12.5%	12.8%	7.5%	+5.4pp	
Cost / income ratio (CIR)	54%	67%	54%	64%	-9.9pp	
Net interest margin (NIM)	3.7%	3.8%	3.7%	4.2%	-0.5pp	
Cost of financing	0.8%	0.8%	0.8%	1.0%	-0.3pp	
No. of customers in Coop Pank ('000)	89.0	86.7	89.0	65.7	+23.3	+35%
Net loan portfolio (m€)	677.4	670.6	677.4	475.6	+201.8	+42%
Deposits and loans received	773.5	757.8	773.5	497.9	+275.5	+55%
Equity	98.7	97.6	98.7	89.9	+8.7	+10%

- Net profit for the month was 1 070 thousand euros. Year-to-date net income was +28%, expenses +8% and profit +89% comparing to 2020.
- The bank is well capitalized. Monthly return-on-equity was 12.8%.
- Loan portfolio increased by 7 mln euros. Portfolio has increased by 42% Y-o-Y.
- Total deposits increased by 15 mln euros, incl. deposits from business clients grew by 12 mln euros and deposits from private clients grew by 5 mln euros. Volume of foreign deposits decreased by 2 mln euros. Yearly growth +55%.
- Coop Pank customer base grew by 2 300 to 89 000.

