

Coop Pank Group

Unaudited financial results for January 2020

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

Good results in January

Coop Pank Group	Month		Year-to-Date			
	01.20	12.19	01.20	01.19	Difference YoY	
Net operating income ('000 €)	2 354	2 375	2 354	1 730	+623	+36%
Interest	2 101	2 030	2 101	1 523	+578	+38%
Service fee and commissions	177	230	177	170	+6	+4%
Other	76	116	76	38	+39	+103%
Operating expenses	1 514	1 716	1 514	1 209	+305	+25%
Payroll expenses	954	976	954	724	+230	+32%
Other expenses	560	739	560	484	+76	+16%
Operating profit	840	660	840	522	+318	+61%
Loan impairment losses	274	232	274	48	+226	+473%
Profit before income tax	566	428	566	474	+92	+19%
Income tax	0	0	0	2	-2	-100%
Net profit	566	428	566	472	+94	+20%
Return on equity (ROE)	7.5%	6.8%	7.5%	11.2%	-3.8pp	
Cost / income ratio (CIR)	64%	72%	64%	70%	-5.5pp	
Net interest margin (NIM)	4.3%	4.2%	4.3%	4.1%	+0.1pp	
Cost of financing	1.0%	1.0%	1.0%	0.9%	+0.1pp	
No. of customers in Coop Pank ('000)	65.7	63.8	65.7	63.8	+1.9	+3%
Net loan portfolio (m€)	475.6	460.5	475.6	333.8	+141.8	+42%
Deposits and loans received	497.9	506.5	497.9	403.2	+94.7	+23%
Equity	89.9	89.4	89.9	49.7	+40.3	+81%

- Net profit for January 566 thousand euros, +32% comparing to December 2019 and +20% comparing to January 2019.
- Return-on-equity 7.5% is expectable, considering the amount of capital raised at the end of the year.
- Loan portfolio increased by 15 million euros in January (+3%). Portfolio has increased by 42% Y-o-Y.
- Total deposits decreased by 9 million euros within a month, incl. demand deposits increased by 4 million euros and term deposits gathered from Germany were reduced due to liquidity addition through IPO.
- Coop Pank customer base increased by 1.9 thousand.

