

Coop Pank Group

Unaudited financial results for February 2020

11.03.2020

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

February: growth continues

Coop Pank Group	Month		Year-to-Date			
	02.20	01.20	02.20	02.19	Difference YoY	
Net operating income ('000 €)	2 298	2 354	4 651	3 336	+1 315	+39%
Interest	2 013	2 101	4 114	2 879	+1 234	+43%
Service fee and commissions	177	177	354	357	-3	-1%
Other	107	76	184	100	+84	+84%
Operating expenses	1 514	1 514	3 028	2 408	+620	+26%
Payroll expenses	927	954	1 881	1 484	+397	+27%
Other expenses	587	560	1 147	924	+223	+24%
Operating profit	783	840	1 623	928	+695	+75%
Loan impairment losses	253	274	527	168	+359	+214%
Profit before income tax	531	566	1 096	761	+336	+44%
Income tax	0	0	0	-4	+4	-101%
Net profit	530	566	1 096	765	+331	+43%
Return on equity (ROE)	7.4%	7.5%	7.4%	9.5%	-2.1pp	
Cost / income ratio (CIR)	66%	64%	65%	72%	-7.1pp	
Net interest margin (NIM)	4.3%	4.3%	4.2%	4.1%	+0.2pp	
Cost of financing	1.1%	1.0%	1.0%	1.0%	+0.0pp	
No. of customers in Coop Pank ('000)	67.8	65.7	67.8	46.5	+21.3	+46%
Net loan portfolio (m€)	488.8	475.6	488.8	342.0	+146.8	+43%
Deposits and loans received	518.6	497.9	518.6	409.4	+109.2	+27%
Equity	90.4	89.9	90.4	50.0	+40.4	+81%

- Net profit for February was 530 thousand euros, net income was slightly below January due to shorter month. Year-to-date net income was +39%, expenses +26% and profit +43% comparing to 2019.
- Return-on-equity 7.4% is expectable, considering the amount of capital raised at the end of the year.
- Loan portfolio increased by 13 million euros in February (+3%). Portfolio has increased by 43% Y-o-Y.
- Total deposits increased by 21 million euros within a month, incl. demand deposits increased by 6 million euros. Yearly growth +27%.
- Coop Pank customer base grew by 2.1 thousand to 67 800.

