



Interim Report
Quarter II 2019

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Management report

Structure of the group as at 30.06.2019. First five companies are registered in Estonian Commercial Register and the last company in Latvian Commercial Register:

Company name	Activity	Holding
Coop Pank AS	banking	parent company
Coop Liising AS	leasing	100%
Coop Finants AS	other lending activities	100%
CP Vara AS	in liquidation	100%
AS Martinoza	real estate management	100%
SIA Prana Property	real estate management	100%

The strategic and largest owner of Coop Pank is Coop Estonia, formed by cooperatives operating under common trademark, which owns a total of 60.38% of bank's share capital.

At the end of June, Coop Pank had 51,800 daily banking clients, thus, the bank's client portfolio has increased by 30% compared to the same period last year. Behind the growth of the customer base there is an increase in general recognition of Coop Bank as well as the increasingly popular tendency to favour domestic banks.

In the first half-year, bank's net loan portfolio increased by EUR 52 million and by the end of the quarter reached EUR 381 million. All financing business lines invested in the growth - home loan, consumer loan, business loan and leasing. During the same period, the volume of banks deposits increased by EUR 24 million, reaching EUR 409 million by the end of the first half-year. The growth was mainly driven by deposits from private customers. In the first half-year, the Group made a profit of EUR 2.4 million, which is ca EUR 1 million more than in the same period last year. Interest income contributed most to the increase in profits.

In Q2, Coop Pank continued with the design of several new products and services. In April, Coop Pank joined the interbank instant payment system that allows customers to make and receive up to EUR 15 000 interbank money transfers in seconds. Today, 92% of the payments initiated by bank's customers are instant payments. From the end of May, the bank offers its retail and corporate customers the opportunity to deposit cash to their account at Coop stores.

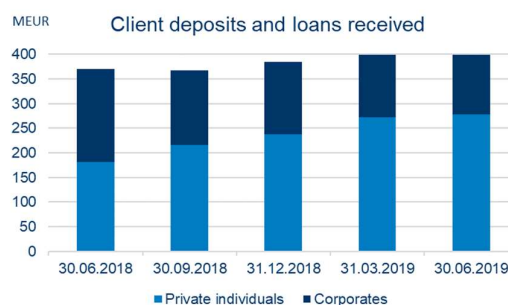
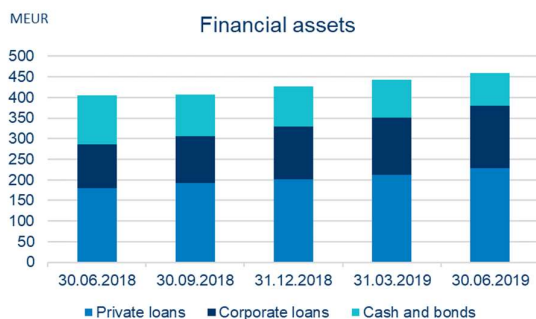
Continuous growth of business volumes is the core objective of Coop Pank in 2019. In March, Coop Bank issued subordinated bonds worth EUR 2 million, with a maturity of 10 years, to LHV Pension Funds to support of the company's growth strategy. In June, the bank issued debentures worth EUR 11 million. The General Meeting of shareholders, held in June, decided to increase bank's share capital by EUR 4 million.

At the end of May, the supervisory board of the bank entrusted the management board with the task to launch preparatory activities for the public listing of bank's shares. The time estimate for this process is ca half a year and the public offering of Coop Pank shares takes place in autumn this year at the earliest.

Overview of financial results

Income statement EUR thousand	Q2 2019	Q1 2019	quarterly change	Q2 2018	annual change
Net interest income	4 939	4 500	10%	3 935	26%
Net fee and commissions income	606	552	10%	687	-12%
Other income	77	163	-53%	202	-62%
Total net operating income	5 622	5 215	8%	4 824	17%
Operating expenses	-3 921	-3 670	7%	-3 405	15%
Loan losses	-448	-373	20%	34	-1 418%
Income tax	-2	2	-200%	0	0%
Net profit	1 251	1 174	7%	1 453	-14%

Business volumes EUR thousand	Q2 2019	Q1 2019	quarterly change	Q2 2018	annual change
Loan portfolio	380 642	351 193	8%	285 385	33%
Cash and bonds	78 356	91 621	-14%	120 048	-35%
Customer deposits and loans received	409 036	399 015	3%	362 546	13%
Equity	55 807	50 454	11%	46 377	20%



Ratios (quarterly ratios, expressed on annualised basis)	Q2 2019	Q1 2019	quarterly change	Q2 2018	annual change
Average equity (attributable to parent company), EUR thousand	53 130	49 809	3 321	45 651	7 479
Return on equity ROE % (net profit / average equity)	9.4	9.4	0.0	12.7	-3.3
Average total assets, EUR thousand	473 494	455 865	17 629	194 241	279 253
Return on assets ROA % (net profit / average total assets)	1.1	1.0	0.1	3.0	-1.9
Cash and interest-bearing assets, average, EUR thousand	457 196	440 331	16 865	392 674	64 522
Net interest margin NIM % (net interest income / interest-bearing assets, average)	4.3	4.1	0.2	4.0	0.3
Cost / income ratio % (total operating costs / total net operating income)	69.7	70.4	-0.7	70.6	-0.9

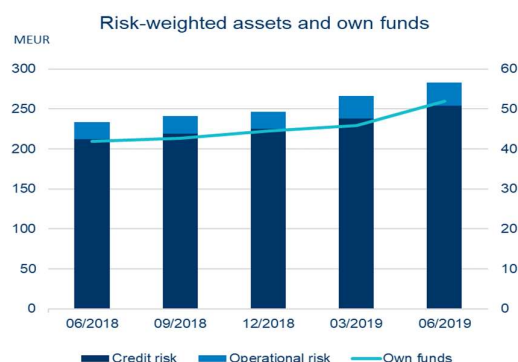
Capitalisation

Capital base, EUR thousand	30.06.2019	31.12.2018
Tier 1 capital		
Paid-in share capital and share premium	42 400	38 374
Statutory reserve capital	2 526	2 288
Retained earnings	8 313	3 799
Eligible profit of the reporting period	1 174	3 989
Other accumulated comprehensive loss	-22	-154
Goodwill accounted for as intangible asset (-)	-6 757	-6 757
Intangible assets (-)	-2 848	-2 290
Adjustment of value arising from requirements of reliable measurement (-)	-6	-10
Other deductions from Tier 1 capital (-)	-448	-313
Other transitional adjustments of own funds	535	598
Total Tier 1 capital	44 867	39 524
Subordinated debt	7 000	5 000
Tier 2 capital	7 000	5 000
Eligible capital for capital adequacy calculation	51 867	44 524
Risk-weighted assets RWA		
Central government and central banks using standardised approach	990	965
Credit institutions, investment companies and local governments using standardised approach	566	2 915
Companies using standardised approach	27 623	28 245
Retail claims using standardised approach	73 792	62 038
Claims secured by mortgage on real estate using standardised approach	115 534	100 004
Claims past due using standardised approach	2 026	959
Items subject to particularly high risk using standardised approach	22 057	19 626
Other assets using standardised approach	11 536	10 330
Total credit risk and counter-party credit risk	254 124	225 082
Operational risk using basic indicator approach	28 414	21 509
Total risk-weighted assets (total risk exposure)	282 538	246 591
Capital adequacy ratio %	18.36%	18.06%
Tier 1 capital ratio %	15.88%	16.03%

Requirements to own funds:

Core Tier 1 capital ratio	4.50%	core Tier 1 capital / total risk exposure
Tier 1 capital ratio	6.00%	Tier 1 capital / total risk exposure
Total capital ratio (capital adequacy)	8.00%	total capital / total risk exposure
Systemic risk buffer	1.00%	of total risk exposure
Capital conservation buffer	2.50%	of total risk exposure

By the end of the reporting period, the Group is in conformity with all regulative capital requirements. Compared to the end of 2018, the capital adequacy ratio has increased by 0,30 pp. In Q1, the Bank included subordinated debt in the amount of EUR 2 million in Tier 2 capital, and in Q2, EUR 4 million share capital in Tier 1 capital. The volume of risk-weighted assets has also increased.



Consolidated financial statements

Consolidated statement of comprehensive income

EUR thousand	Note	Q2 2019	6 M 2019	Q2 2018	6 M 2018
Interest income		6 047	11 611	4 680	8 887
Interest expense		-1 108	-2 172	-745	-1 405
Net interest income	3	4 939	9 439	3 935	7 482
Fee and commission income		934	1 758	1 014	1 868
Fee and commission expense		-328	-601	-327	-629
Net fee and commission income	4	606	1 157	687	1 239
Revenue from sale of assets		0	100	163	324
Cost of assets sold		0	-93	-143	-290
Change in fair value of investment property		-20	-20	70	82
Rental income from investment property		10	22	24	47
Direct property operating expenses		-38	-53	-47	-67
Other income		122	287	135	354
Net gain on financial assets measured at fair value		3	-5	0	-1
Other net income		77	238	202	449
Payroll expense		-2 355	-4 603	-2 065	-3 973
Operating expense		-1 141	-2 172	-1 154	-2 281
Depreciation		-425	-813	-186	-359
Total operating expense		-3 921	-7 588	-3 405	-6 613
Net profit before impairment losses on loans and advances		1 701	3 246	1 419	2 557
Impairment losses on loans and advances		-448	-821	34	-607
Profit before income tax		1 253	2 425	1 453	1 950
Income tax		-2	0	0	0
Net profit for the reporting period		1 251	2 425	1 453	1 950
Items that may subsequently be reclassified to income statement:					
Financial assets at fair value through other comprehensive income		44	132	-49	-166
Comprehensive income for the reporting period		1 295	2 557	1 404	1 784
Net profit attributable to:					
Owners of parent company		1 251	2 425	1 453	1 950
Non-controlling interest		0	0	0	0
Net profit for the reporting period		1 251	2 425	1 453	1 950
Comprehensive income attributable to:					
Owners of parent company		1 295	2 557	1 404	1 784
Non-controlling interest		0	0	0	0
Comprehensive income for the reporting period		1 295	2 557	1 404	1 784

Consolidated statement of financial position

EUR thousand	Note	30.06.2019	31.12.2018
Assets			
Cash and cash equivalents	5	72 709	88 030
Debt securities at fair value through other comprehensive income	6	5 647	9 130
Loans and advances to customers	7,8,9,10	380 642	328 723
Goodwill		6 757	6 757
Other assets	11	15 781	13 638
Total assets		481 536	446 278
Liabilities			
Customer deposits and loans received	12	409 036	385 118
Subordinated debt		7 064	5 026
Other liabilities	13	9 629	6 971
Total liabilities		425 729	397 115
Shareholders' equity			
Share capital		42 400	38 199
Share premium		0	175
Statutory reserve capital		2 690	2 391
Retained earnings		10 739	8 552
Revaluation reserve		-22	-154
Total equity		55 807	49 163
Total liabilities and equity		481 536	446 278

Consolidated statement of cash flows

EUR thousand	6 M 2019	6 M 2018
Cash flows from operating activities		
Interest received	11 532	8 873
Interest paid	-1 695	-968
Service fee and commission received	1 758	1 868
Service fee and commission paid	-601	-629
Other received income	268	295
Salaries paid	-4 962	-4 146
Other operating expenses paid	-2 172	-2 506
Cash flows from operating activities before the change in assets and liabilities related to operating activities	4 128	2 787
Change in operating assets:		
Loan receivables from customers	-52 605	-47 133
Change of statutory reserve in central bank	-175	-251
Other assets	-505	682
Change in operating liabilities:		
Change in client deposits and loans received	23 479	53 639
Other liabilities	1 305	-656
Net cash flows from operating activities	-24 373	9 068
Cash flows from investment activities		
Acquisition of property, plant and equipment	-1 008	-1 233
Sale of property, plant and equipment	420	1 687
Acquisition of debt instruments	0	-1 302
Sale and redemption of debt instruments	3 443	231
Total cash flows from investment activities	2 855	-617
Cash flows from financing activities*		
Issue of subordinated bonds	2 000	0
Contribution to share capital	4 026	0
Total cash flows from financing activities	6 026	0
Effect of exchange rate fluctuations to cash and cash equivalents	-5	3
Change in cash and cash equivalents	-15 497	8 454
Cash and cash equivalents at the beginning of period	84 797	95 766
Cash and cash equivalents at the end of period	69 300	104 220
Cash and cash equivalents balance is comprised of:		
Cash on hand	22 966	22 093
Demand deposits in central banks	44 406	50 333
Demand and short-term deposits in credit institutions	1 928	31 794

* The Bank has changed the presentation of cash flow statement. The „Loans received“ and „Issue of bonds (unsubordinated)“, reported earlier as cash flows from financing activities, are now recorded under cash flows from operating activities.

Consolidated statement of changes in equity

EUR thousand	Share capital	Share premium	Statutory reserve capital	Other reserves	Revaluation reserve	Retained earnings	Total equity
Equity as at 31.12.2017	38 199	175	2 070	0	0	4 732	45 176
IFRS9 first day effect:							
Loan portfolio	0	0	0	0	0	-630	-630
Debt securities	0	0	0	0	105	-85	20
Change in reserves	0	0	218	47	0	-218	47
Net profit 01.01.-30.06.2018	0	0	0	0	0	1 950	1 950
Other comprehensive income 01.01.-30.06.2018	0	0	0	0	-186	0	-186
Total comprehensive income for the reporting period	0	0	0	0	-186	1 950	1 764
Equity as at 30.06.2018	38 199	175	2 288	47	-81	5 749	46 377
Share options	0	0	0	56	0	0	56
Net profit 01.07.-31.12.2018	0	0	0	0	0	2 803	2 803
Other comprehensive income 01.07.-31.12.2018	0	0	0	0	-73	0	-73
Total comprehensive income for the reporting period	0	0	0	0	-73	2 803	2 730
Equity as at 31.12.2018	38 199	175	2 288	103	-154	8 552	49 163
Increase of share capital at the expense of share premium	175	-175	0	0	0	0	0
Contribution to share capital	4 026	0	0	0	0	0	4 026
Change in reserves	0	0	238	61	0	-238	61
Net profit 01.01.-30.06.2019	0	0	0	0	0	2 425	2 425
Other comprehensive income 01.01.-30.06.2019	0	0	0	0	132	0	132
Total comprehensive income for the reporting period	0	0	0	0	132	2 425	2 557
Equity as at 30.06.2019	42 400	0	2 526	164	-22	10 739	55 807

Notes to consolidated financial statements

Note 1 Accounting principles

The interim report has been prepared in conformity with International Accounting Standard IAS 34 "Interim Financial Reporting" as approved by the EU. The interim report should be read parallel to the Annual Report 2018, prepared in conformity with International Financial Reporting Standards (IFRS).

Subsidiaries are consolidated on a line-by-line basis, eliminating the intercompany transactions, receivables and liabilities, income and expense. The definition of group according to the Regulation (EU) No 575/2013 of the European Parliament and of the Council matches that of IFRS.

All figures in financial statements are in thousands of euros unless noted otherwise.

The accounting principles used in Q2 Interim Report 2019 are generally in conformity with accounting principles used in Annual Report 2018, the accounting of leases changed according to changes in IFRS 16 "Leases", applied from 01.01.2019. The effect of implementing the standard is recognised in the statement of financial position and comprehensive income statement, and in notes to financial statements. The Group has not applied this standard in previous reporting periods. Details of the effect of implementing IFRS 16 standard are described in Note 1, section 1.18 of the Annual Report 2018.

Note 2 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the main operating decision-maker. The main decision-maker, responsible for resource distribution and evaluation of the activities of the segments, is the management board of the bank.

The Group divides its business into segments based on both the legal structure and the customer-specific distribution within the Bank. According to the legal structure, the Group has a consumer loan and leasing segment that provides consumer loans to private customers and leasing products to both private and corporate customers, respectively. Consumer financing segment earns interest incomes from lending and fee commissions from issuing hire-purchase cards. Leasing segment earns interest income from lending.

Due to the Bank's customer-based division, the Group owns corporate banking (legal entities) and retail banking (private individuals) segments. Both segments offer money transferring products and loan products to customers, as well as gather deposits. The segments earn interest income from lending and commissions fees from settlement of payments and bank card transactions.

Segments are the basis for regular monitoring of business results by the Group's management and supervisory boards, and separate financial data are available for the segments. According to the group's structure, the group also divides the corporate banking and retail banking segments into more detailed business lines of loans and everyday banking (deposits, settlements). The Group also uses business lines for planning and budgeting. The Management Board of the Group has been appointed as the chief decision maker for assessing financial allocations and the profitability of business.

Revenue reported by a segment consists of revenue from external customers and additional interest income or interest expense on inter-segment borrowing, which is based on the internal transfer pricing model in the Group and is shown as elimination in the tables below. The Group does not have any customers whose income would account for more than 10% of the respective type of income. All interest income is earned in Estonia. The geographical breakdown of commission fees is shown in Note 4.

Segment profits, Q2 2019, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimina- tion	Total
Interest income	1 769	1 568	2 379	541	379	-589	6 047
Interest expense	-438	-576	-200	-192	-291	589	-1 108
Net interest income	1 331	992	2 179	349	88	0	4 939
Commission income	176	286	426	23	23	0	934
Commission expense	-98	-166	-61	-3	0	0	-328
Net commission income	78	120	365	20	23	0	606
Other net income	16	25	62	23	-49	0	77
Net income	1 425	1 137	2 606	392	62	0	5 622
Total operating expense	-875	-1 538	-988	-390	-130	0	-3 921
Profit before credit losses and income tax	550	-401	1 618	2	-68	0	1 701
Impairment losses	-253	249	-374	-70	0	0	-448
Income tax expense	4	-6	0	0	0	0	-2
Net profit	301	-158	1 244	-68	-68	0	1 251

Assets and liabilities as at 30.06.2019, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimina- tion	Total
Total assets	143	225	72	64	158	-180	482
Total liabilities	126	204	65	56	155	-180	426

Segment profits, Q2 2018, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimina- tion	Total
Interest income	1 263	1 201	1 906	287	315	-292	4 680
Interest expense	-284	-389	-128	-85	-151	292	-745
Net interest income	979	812	1 778	202	164	0	3 935
Commission income	378	235	341	7	53	0	1 014
Commission expense	-123	-143	-59	-2	0	0	-327
Net commission income	255	92	282	5	53	0	687
Other net income	9	22	95	13	63	0	202
Net income	1 243	926	2 155	220	280	0	4 824
Total operating expense	-747	-1 243	-980	-297	-138	0	-3 405
Profit before credit losses and income tax	496	-317	1 175	-77	142	0	1 419
Impairment losses	-215	12	268	-31	0	0	34
Income tax expense	0	0	0	0	0	0	0
Net profit	281	-305	1 443	-108	142	0	1 453

Assets and liabilities as at 30.06.2018, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimina- tion	Total
Total assets	188	176	57	33	51	-79	426
Total liabilities	173	158	52	29	47	-79	380

* "Other" includes treasury, subsidiaries Martinoza and Prana Property.

Note 3 Net interest income

Interest income	Q2 2019	6 M 2019	Q2 2018	6 M 2018
Consumer loans and hire-purchase loans	2 380	4 563	1 905	3 673
Loans to entities	1 646	3 169	1 117	2 050
Loans to private individuals	1 260	2 441	1 026	1 975
Leasing	699	1 266	416	778
Bonds	56	136	114	214
Interest income on liabilities	5	34	58	110
Other assets	1	2	44	87
Total	6 047	11 611	4 680	8 887
Interest expense				
Customer deposits and loans received	-937	-1 835	-600	-1 119
Subordinated debt	-123	-209	-86	-170
Interest expense on assets	-42	-117	-59	-116
Other expense	-6	-11	0	0
Total	-1 108	-2 172	-745	-1 405
Net interest income	4 939	9 439	3 935	7 482

Note 4 Net fee and commission income

Fee and commissions income	Q2 2019	6 M 2019	Q2 2018	6 M 2018
Fees on card transactions	348	627	190	347
Account opening and management fees	150	294	207	358
Bank transfer fees	91	191	177	334
Gains from foreign exchange transactions	46	81	106	170
Other fee and commission income	299	565	334	659
Total	934	1 758	1 014	1 868
Fee and commission expense				
Charges on card transactions	-206	-378	-207	-391
Bank transfer fees	-48	-93	-98	-179
Other fee and commission expense	-74	-130	-22	-59
Total	-328	-601	-327	-629
Net fee and commission income	606	1 157	687	1 239

In Q2 2019, the Group earned 89% of fee and commission income from Estonian residents and 11% from residents of other countries (Great Britain, Latvia, Finland and other EU countries); in Q2 2018, 74% of fee and commission income was earned from Estonian residents and 26% from residents of other countries (Latvia, Finland and other EU countries).

Note 5 Cash and cash equivalents

	30.06.2019	31.12.2018
Cash	22 966	21 721
Mandatory reserve at the central bank *	2 917	2 742
Demand deposits at central bank	44 399	49 321
Demand deposits at credit institutions	1 928	13 755
Term deposits at credit institutions *	499	491
Total **	72 709	88 030

* Not included in cash and cash equivalents in the consolidated statement of cash flows.

** Negative interest in the amount of 7 thousand euros included in the "Total" are not included in cash and cash equivalents in the consolidated statement of cash flows.

Note 6 Debt securities at fair value through other comprehensive income

	30.06.2019	31.12.2018
Government debt securities	1 980	1 929
Debt securities of other non-financial companies	3 667	7 201
Total	5 647	9 130

Note 7 Loans and advances to customers

	30.06.2019	31.12.2018
Total receivables from private individuals	231 161	204 003
incl. consumers loans	67 818	60 001
incl. lease financing	21 608	16 875
incl. mortgage loans and other loans	141 735	127 127
Total receivables from legal entities	154 107	128 558
incl. lease financing	33 008	23 635
incl. other loans to legal entities	121 099	104 923
Total receivables	385 268	332 561
Loss allowances of loans and advances	-4 626	-3 838
Total	380 642	328 723

Note 8 Loss allowances of loans and advances

	30.06.2019	31.12.2018
Balance at the beginning of the reporting period	-3 838	-3 644
IFRS 9 first day effect	0	-630
Allowances during the reporting period	-1 197	-1 598
Derecognized during reporting period	409	2 034
Balance of allowance at the end of the reporting period	-4 626	-3 838

Note 9 Allocation of past due loans

	30.06.2019			31.12.2018		
	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities
1-30 days	3 293	6 518	5 958	3 925	4 375	2 120
31-60 days	769	838	3 271	974	631	3 649
61-90 days	453	228	1 195	439	252	37
over 90 days	964	465	1 068	703	437	367
Total	5 479	8 049	11 492	6 041	5 695	6 173

Note 10 Financial assets and liabilities by residual maturity

Undiscounted cash flows by residual maturity

30.06.2019	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash and cash equivalents	72 210	499	0	0	72 709
Debt securities at fair value	0	480	5 167	0	5 647
Loans and advances to customers	38 818	62 920	221 918	165 494	489 150
Other financial assets	424	0	0	324	748
Total financial assets	111 452	63 899	227 085	165 818	568 254
Liabilities					
Customer deposits and loans received	186 781	142 895	59 464	12 612	401 752
Other financial liabilities	5 492	1 405	601	0	7 498
Subordinated debt	122	367	1 956	8 877	11 322
Total financial liabilities	192 395	144 667	62 021	21 489	420 572
Off-balance sheet liabilities					
Undrawn lines of credit and overdraft facilities	33 482	0	0	0	33 482
Financial guarantees	2 865	0	0	0	2 865
Total on-balance-sheet and off-balance-sheet liabilities	228 742	144 667	62 021	21 489	456 919
Duration gap of financial assets and financial liabilities	-117 290	-80 768	165 064	144 329	111 335

31.12.2018	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
Assets					
Cash and cash equivalents	87 538	500	0	0	88 038
Debt securities at fair value	514	1 371	7 245	0	9 130
Loans and advances to customers	26 300	59 794	203 403	132 670	422 167
Other financial assets	155	0	0	191	346
Total financial assets	114 507	61 665	210 648	132 861	519 681
Liabilities					
Customer deposits and loans received	166 137	158 391	55 034	7 645	387 207
Other financial liabilities	4 126	0	0	0	4 126
Subordinated debt	0	337	1 350	6 325	8 012
Total financial liabilities	170 263	158 728	56 384	13 970	399 345
Off-balance sheet liabilities					
Undrawn lines of credit and overdraft facilities	34 917	0	0	0	34 917
Financial guarantees	2 186	0	0	0	2 186
Total on-balance-sheet and off-balance-sheet liabilities	207 366	158 728	56 384	13 970	436 448
Duration gap of financial assets and financial liabilities	-92 859	-97 063	154 264	118 891	83 233

Note 11 Other assets

Other assets	30.06.2019	31.12.2018
Assets held for sale	6 574	6 697
Property, plant and equipment	2 353	2 464
Intangible assets	2 848	2 290
Leased assets	1 610	0
Investment property	594	904
Other financial assets	748	346
Other assets	1 054	937
Total	15 781	13 638

Note 12 Customer deposits and loans received

Due to customers	30.06.2019	31.12.2018
Private individuals	278 011	237 279
Legal entities	121 023	137 837
Credit institutions	10 002	10 002
Total	409 036	385 118
Demand deposits	106 601	120 544
Term deposits	279 100	249 864
Issued debt securities	14 013	5 052
Special purpose loans	9 322	9 658
Total	409 036	385 118

Note 13 Other liabilities

Other liabilities	30.06.2019	31.12.2018
Lease liabilities	1 613	0
Other financial liabilities	5 885	4 126
Other liabilities	2 131	2 845
Total	9 629	6 971

Note 14 Contingent liabilities

	30.06.2019	31.12.2018
Financial guarantees	2 865	2 186
Credit lines and overdrafts	33 482	34 917
Total	36 347	37 103

Note 15 Related parties

Related parties are:

- a shareholder of significant influence and companies that are part of its group;
- management of the group: i.e. members of the Management Board and the Supervisory Board of parent company, head of internal audit and entities controlled by them;
- individuals, who have equal economic interest as management, and entities associated to them.

The terms of the loans issued to related parties do not differ from the loans issued to other customers regarding interest rates. Transactions with related parties are based on the price list and/or are carried out at market value.

Balances	30.06.2019	31.12.2018
Shareholders:		
Deposits	1 737	5 280
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Loans	104	114
Deposits	490	1 567

Transactions	30.06.2019	31.12.2018
Shareholders:		
Interest expense	5	7
Members of the Management Board and Supervisory Board, and persons and entities associated with them:		
Interest income of the reporting period	2	3
Interest expense of the reporting period	1	1
Other goods and services sold	1	2
Other goods and services purchased	20	104
Compensation paid to members of the Management Board and Supervisory Board	319	521
Maximum termination benefits payable to members of the management board, on a contingent basis	0	175

Shareholders, Supervisory Board and Management Board of Coop Pank AS

Shareholders with over 10% holding as at 30.06.2019:

- Coop Investeeringud OÜ 36.82%
- Andres Sonn 19.87%

In addition, the member cooperatives of Coop Eesti Keskühistu hold the total of 23.57% of the share capital, however, separately none of them holds over 10%.

Members of Supervisory Board do not hold shares of Coop Pank, Members of Management Board hold 7 thousand shares of Coop Pank, which accounts for 0.01% of the share capital.

Chairman of the Supervisory Board: Jaanus Vihand

Members of the Supervisory Board: Priit Põldoja, Jaan Marjundi, Roman Provotorov, Märt Meerits

Chairman of the Management Board: Margus Rink

Members of the Management Board: Hans Pajoma, Kerli Lõhmus, Janek Uiboupin

Statement of the Management Board of Coop Pank AS

The Management Board of Coop Pank is of the opinion, that information in this interim report, consisting of the management report and financial reports, is in conformity with requirements to interim reports and gives a true and fair view of the financial condition and results of operations of Coop Pank Group, the presented data and additional information is true and comprehensive. Current interim report is not audited.

19.07.2019

Margus Rink
Chairman of the Management Board

Hans Pajoma
Member of the Management Board

Kerli Lõhmus
Member of the Management Board

Janek Uiboupin
Member of the Management Board

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