

Coop Pank Group

Unaudited financial results for April 2020

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

April: results were influenced by provisions

Coop Pank Group	Month		Year-to-Date			
	04.20	03.20	04.20	04.19	Difference YoY	
Net operating income ('000 €)	2 421	2 461	9 533	6 990	+2 543	+36%
Interest	2 218	2 239	8 571	6 059	+2 512	+41%
Service fee and commissions	146	167	666	741	-75	-10%
Other	57	55	296	190	+105	+55%
Operating expenses	1 351	1 409	5 788	4 894	+894	+18%
Payroll expenses	779	782	3 442	2 998	+444	+15%
Other expenses	571	627	2 346	1 896	+450	+24%
Operating profit	1 071	1 052	3 745	2 096	+1 649	+79%
Financial assets impairment losses	782	688	1 996	470	+1 526	+325%
Profit before income tax	289	365	1 749	1 626	+123	+8%
Income tax	0	0	0	-2	+2	-103%
Net profit	289	365	1 749	1 628	+121	+7%

Return on equity (ROE)	3.9%	4.7%	5.9%	9.9%	-4.0pp	
Cost / income ratio (CIR)	56%	57%	61%	70%	-9.3pp	
Net interest margin (NIM)	4.3%	4.3%	4.3%	4.3%	-0.1pp	
Cost of financing	1.0%	1.0%	1.0%	1.0%	-0.0pp	
No. of customers in Coop Pank ('000)	71.1	69.4	71.1	49.1	+22.0	+45%

Net loan portfolio (m€)	517.3	504.1	517.3	358.1	+159.2	+44%
Deposits and loans received	552.6	547.4	552.6	387.6	+165.0	+43%
Equity	90.8	90.5	90.8	50.9	+39.9	+78%

- Net profit for April was 289 thousand euros. Year-to-date net income was +36%, expenses +18% and profit +7% comparing to 2019.
- Due to the effects of the coronavirus, ca 0.4 million euros of additional provisions were made in April
- The bank is well capitalized. Return-on-equity in April was 3.9%.
- Loan portfolio increased by 13 million euros in April (+3%). Portfolio has increased by 44% Y-o-Y.
- Total deposits increased by 5 million euros within a month, incl. demand deposits increased by 10 million euros and term deposits decreased. Yearly growth +43%.
- Coop Pank customer base grew by 1 700 to 71 100.

