

Coop Pank Group

Unaudited financial results for November 2020

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

November: we balanced loans-to-deposits ratio

Coop Pank Group	Month		Year-to-Date			
	11.20	10.20	11.20	11.19	Difference YoY	
Net operating income ('000 €)	2 796	2 774	28 126	21 322	+6 804	+32%
Interest	2 551	2 543	25 643	18 638	+7 005	+38%
Service fee and commissions	202	193	1 952	2 141	-189	-9%
Other	43	38	531	543	-12	-2%
Operating expenses	1 600	1 694	16 804	14 524	+2 280	+16%
Payroll expenses	905	953	9 967	8 904	+1 064	+12%
Other expenses	695	742	6 837	5 620	+1 217	+22%
Operating profit	1 196	1 079	11 322	6 798	+4 524	+67%
Financial assets impairment losses	495	312	4 881	1 699	+3 182	+187%
Profit before income tax	701	767	6 441	5 099	+1 342	+26%
Income tax	41	29	208	0	+208	
Net profit	660	738	6 233	5 099	+1 134	+22%
Return on equity (ROE)	8.4%	9.2%	7.4%	10.4%	-3.0pp	
Cost / income ratio (CIR)	57%	61%	60%	68%	-8.4pp	
Net interest margin (NIM)	3.7%	3.7%	3.9%	4.1%	-0.2pp	
Cost of financing	0.8%	0.8%	0.9%	1.0%	-0.1pp	
No. of customers in Coop Pank ('000)	84.1	82.0	84.1	61.9	+22.2	+36%
Net loan portfolio (m€)	644.7	626.2	644.7	447.3	+197.3	+44%
Deposits and loans received	746.3	749.2	746.3	507.2	+239.1	+47%
Equity	96.5	94.8	96.5	58.5	+38.0	+65%

- Net profit for the month was 660 thousand euros. Year-to-date net income was +32%, expenses +16% and profit +22% comparing to 2019.
- The bank is well capitalized. Monthly return-on-equity was 8.4%.
- Loan portfolio increased by 18,5 mln euros. Portfolio has increased by 44% Y-o-Y.
- Total deposits decreased by 3 mln euros, incl. deposits from business clients grew by 7 mln euros and deposits from private clients grew by 4 mln euros. We reduced the volume of foreign deposits by 14 mln euros. Yearly growth +47%.
- Coop Pank customer base grew by 2 100 to 84 100.

