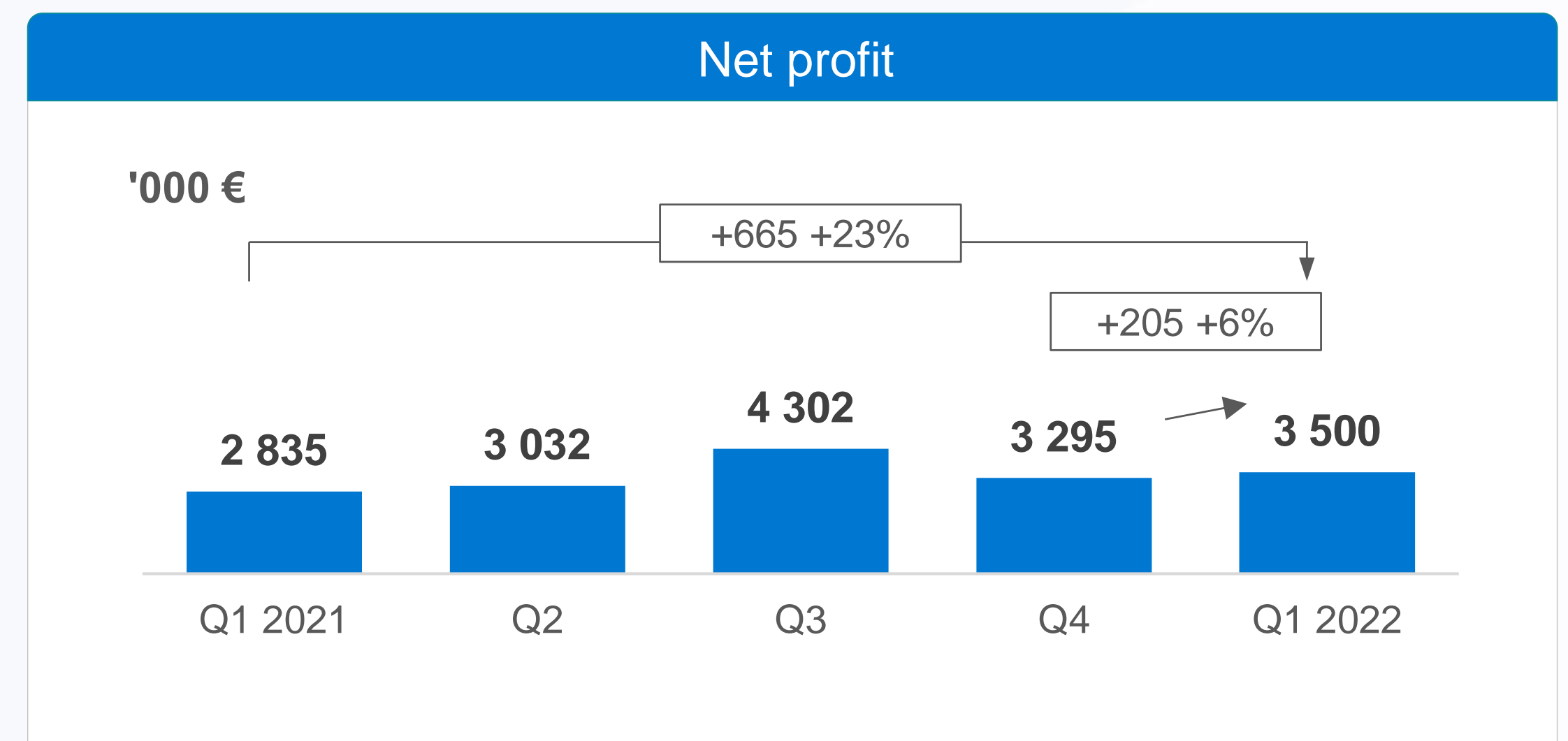
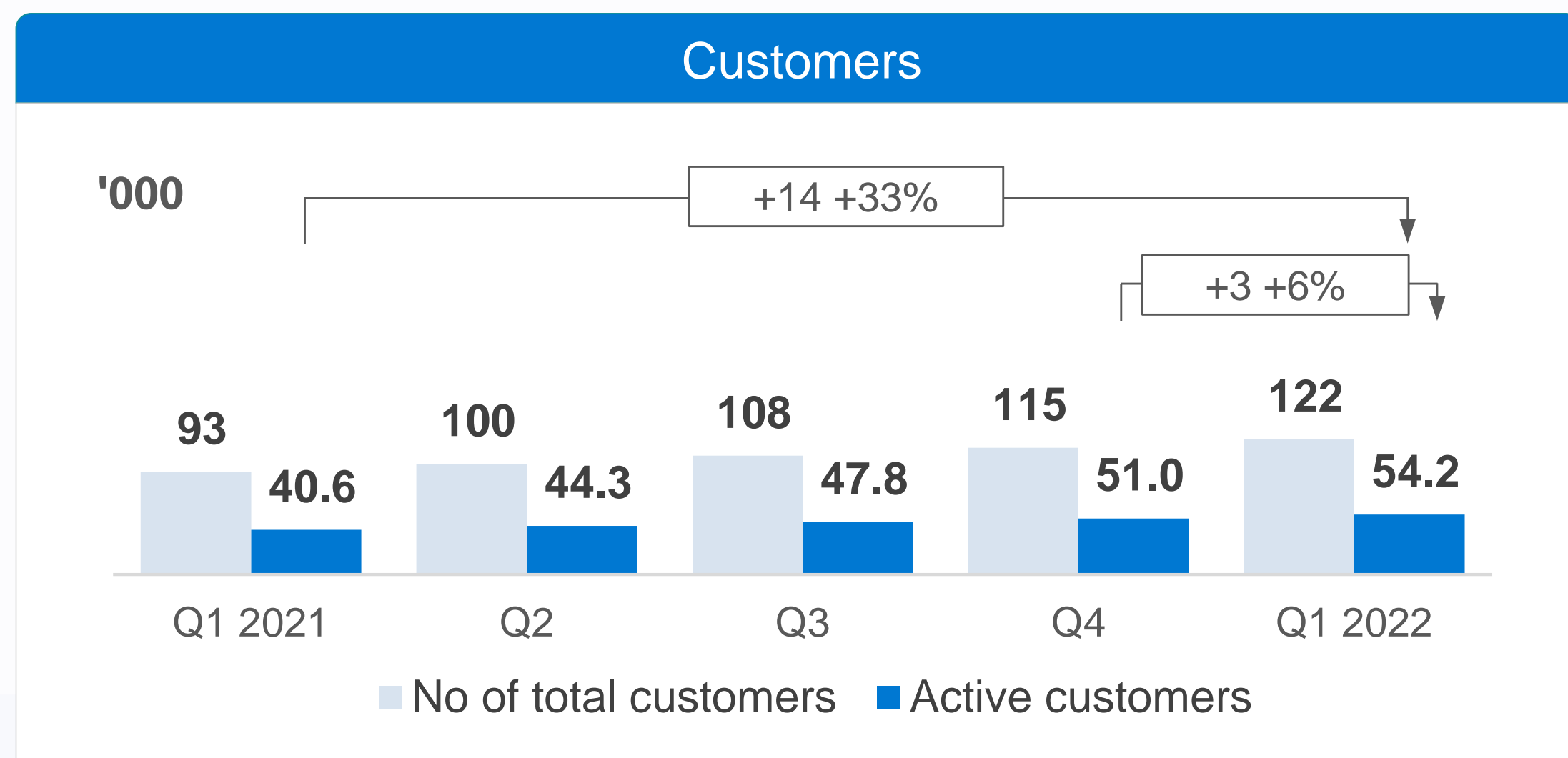
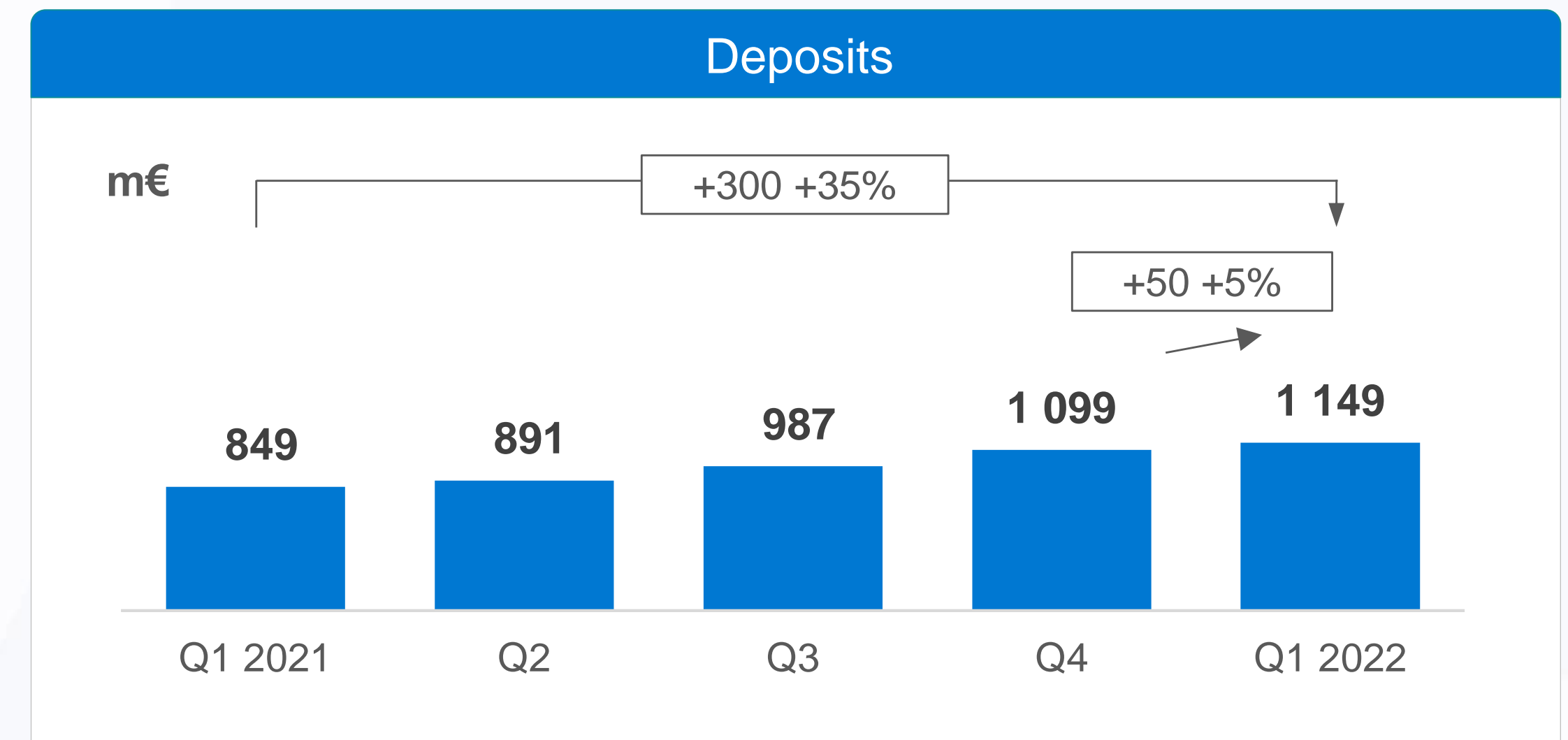
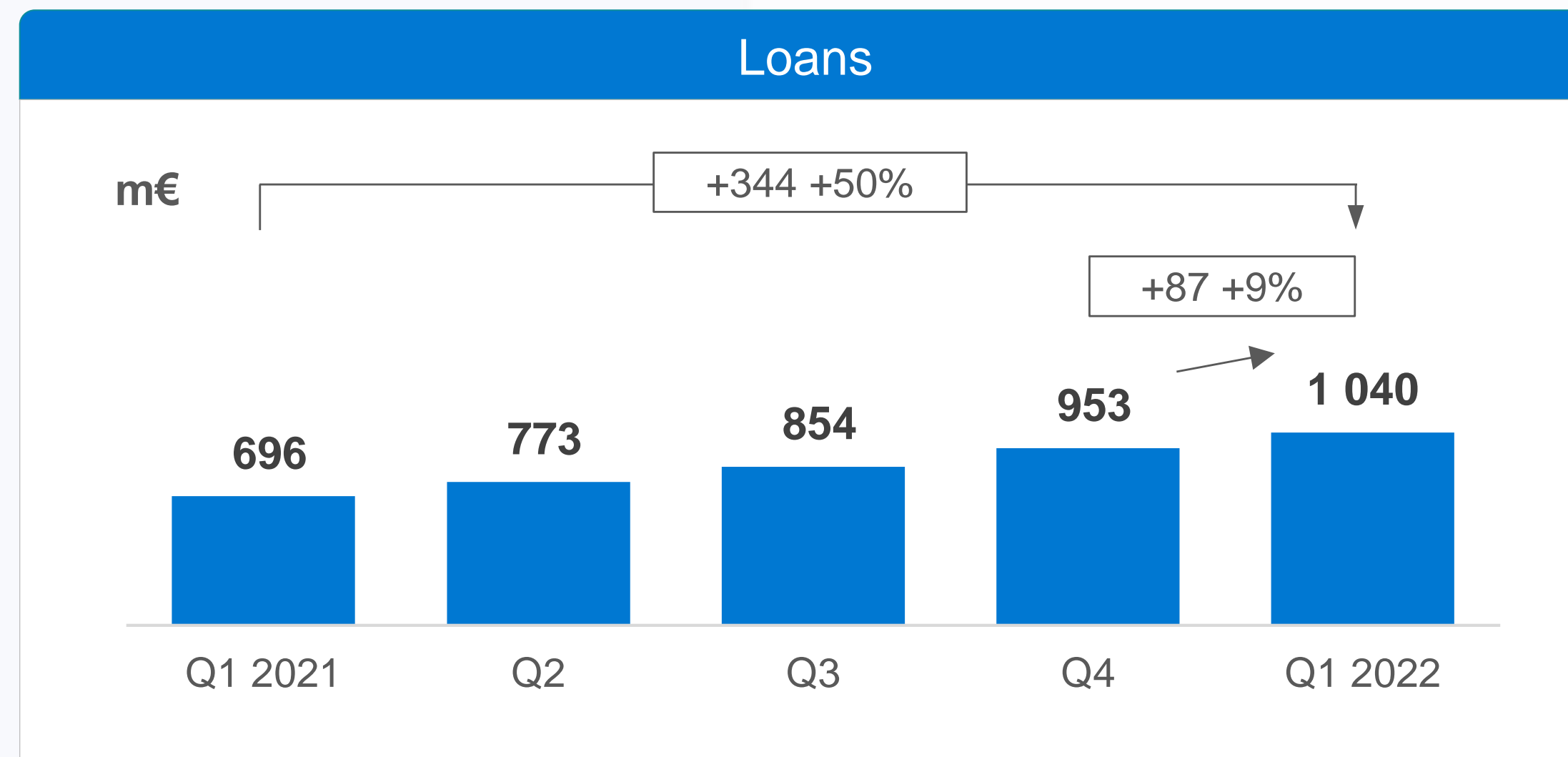




# Coop Pank Group 2022 Q1 unaudited results

20.04.2022

# Business volumes in quarterly comparison



Increase calculations refer to active customers. Active client has made at least 4 transactions in the last 60 days

# Results of Q1 2022 – compared to Q1 2021

## Key indicators in year on year comparison

	Q1 2022	Q1 2021	Year on Year change	
<b>Net operating income ('000 €)</b>	<b>11 492</b>	<b>8 893</b>	<b>+2 599</b>	<b>+29%</b>
Interest	10 595	8 043	+2 552	+32%
Service fees and commissions	796	648	+148	+23%
Other	101	202	-101	-50%
Operating expenses	-6 199	-5 123	-1 076	+21%
<b>Operating profit</b>	<b>5 293</b>	<b>3 770</b>	<b>+1 523</b>	<b>+40%</b>
Impairment costs	-1 494	-771	-723	+94%
Profit before income tax	3 799	2 999	+800	+27%
Income tax	-299	-164	-135	+82%
<b>Net profit</b>	<b>3 500</b>	<b>2 835</b>	<b>+665</b>	<b>+23%</b>
Net loan portfolio (m€)	1 040	696	+344	+50%
Deposits and loans received	1 149	849	+300	+35%
Equity	115	100	+15	+15%
ROE	12.3%	11.5%	+0.9%	
Net interest margin (NIM)	3.4%	3.5%	-0.2%	
Cost of financing	0.5%	0.8%	-0.2%	
Cost / income ratio (CIR)	54%	58%	-3.7%	
Capital adequacy ratio	16.7%	20.7%	-4.0%	

- Revenues +2.6m€ (+29%)
  - Net interest increased +2.6m€ as loan portfolio grew by 344m€
  - Service fees +0.1m€ as no of clients and client activity increased
- Operating expenses +1.1m€ (+21%)
  - Payroll expenses
  - IT costs incl. amortization of non-tangible assets
- Impairment costs +0.7m€ (+94%)
  - One-off loan impairments totalling 0.7m€ were made in Q1 2022 due to war in Ukraine having a possible impact on clients
- Net profit +23%

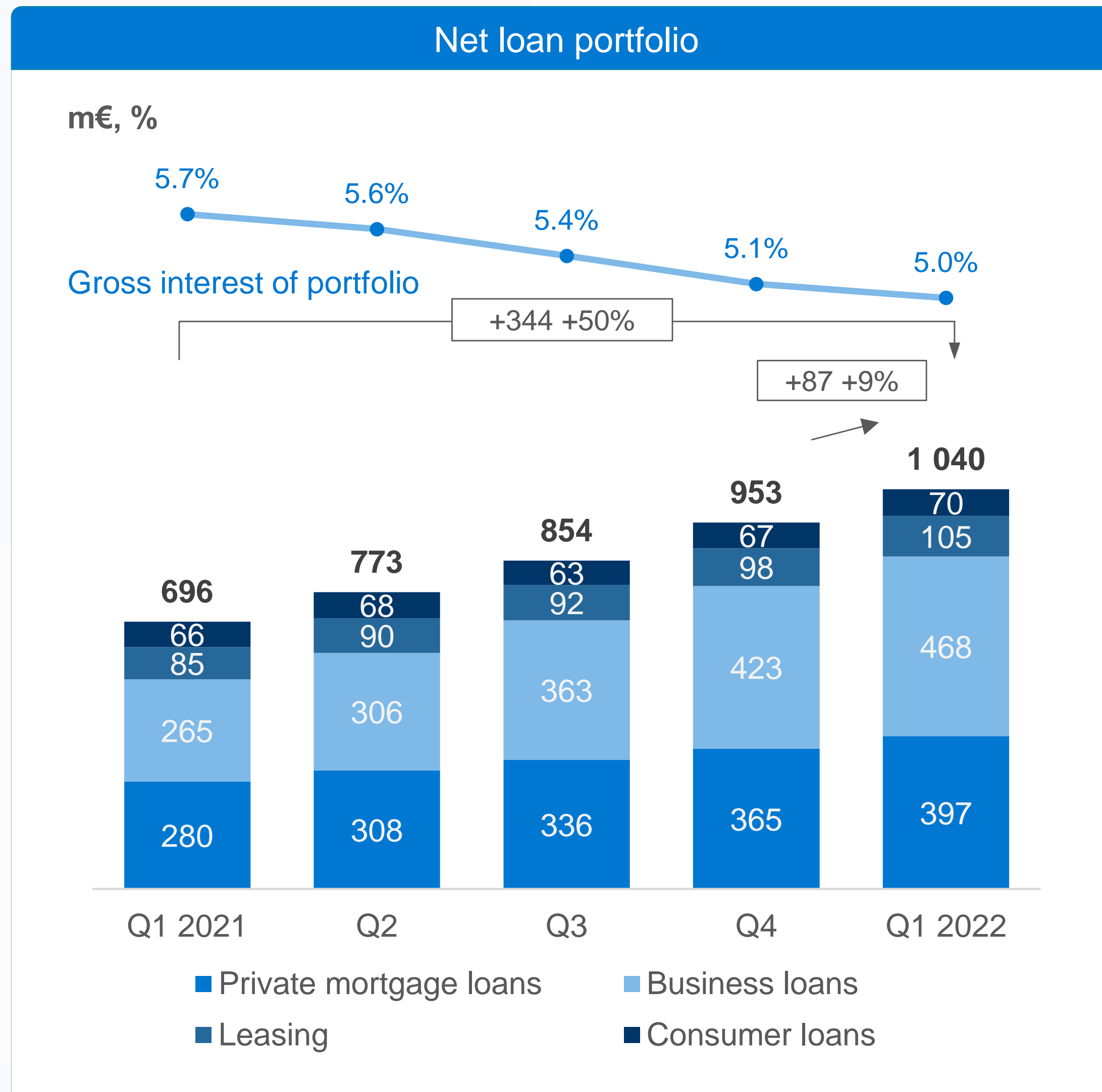
# Results of Q1 2022 – compared to Q4 2021

## Key indicators in quarterly comparison

	Q1 2022	Q4 2021	Quarterly change	
<b>Net operating income ('000 €)</b>	<b>11 492</b>	<b>10 676</b>	<b>+816</b>	<b>+8%</b>
Interest	10 595	9 824	+771	+8%
Service fees and commissions	796	902	-106	-12%
Other	101	-50	+151	-302%
Operating expenses	-6 199	-6 205	+6	-0%
<b>Operating profit</b>	<b>5 293</b>	<b>4 471</b>	<b>+822</b>	<b>+18%</b>
Impairment costs	-1 494	-963	-531	+55%
Profit before income tax	3 799	3 508	+291	+8%
Income tax	-299	-213	-86	+40%
<b>Net profit</b>	<b>3 500</b>	<b>3 295</b>	<b>+205</b>	<b>+6%</b>
Net loan portfolio (m€)	1 040	953	+87	+9%
Deposits and loans received	1 149	1 099	+50	+5%
Equity	115	112	+4	+3%
ROE	12.3%	12.0%	+0.4%	
Net interest margin (NIM)	3.4%	3.4%	+0.0%	
Cost of financing	0.5%	0.6%	-0.1%	
Cost / income ratio (CIR)	54%	58%	-4.2%	
Capital adequacy ratio	16.7%	16.6%	+0.1%	

- Revenues +0.8m€ (+8%)
  - Net interest +0.8m€ (+8%), loan portfolio +87m€
- Operating expenses did not increase
  - Operating expenses in Q4 2021 higher than usual due to moving into a new office building
- Impairment costs +0.5m€ (+55%)
  - One-off loan impairments totalling 0.7m€ were made in Q1 2022 due to war in Ukraine having a possible impact on clients
- Net profit +6%

# Loan portfolio over 1 bn€, growth driven by business loans

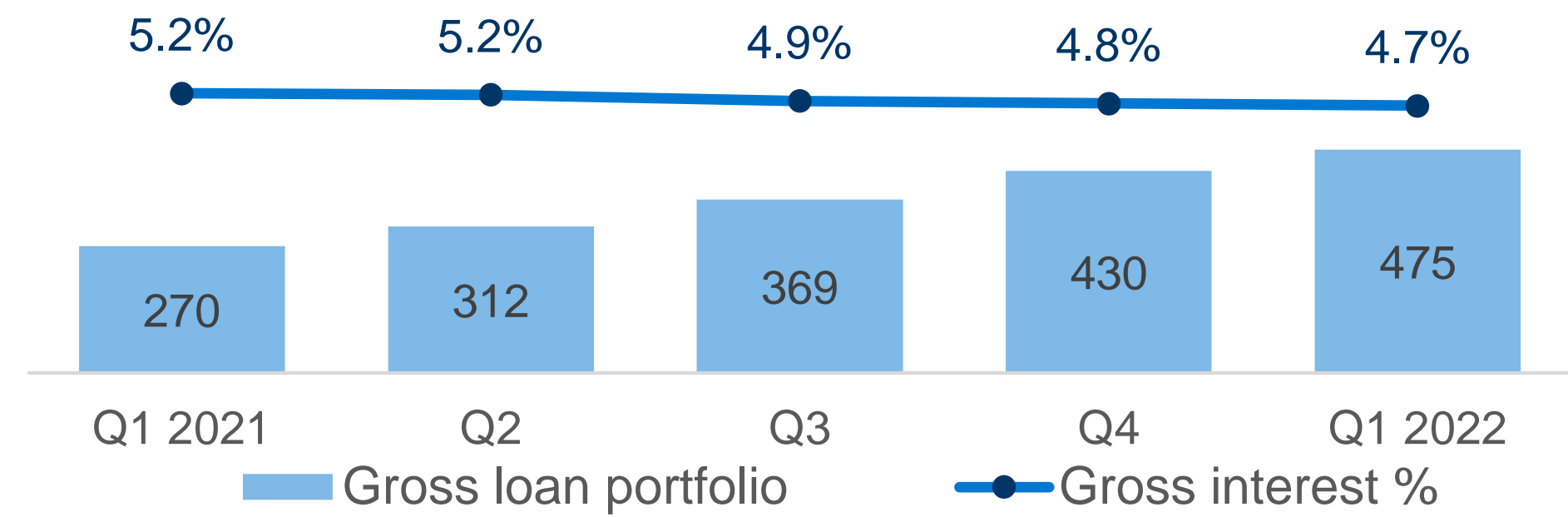


- Quarterly growth of loan portfolio +87m€ (9%)
  - Business loans +45m€ (+10%)
  - Private mortgage loans +32m€ (+9%)
  - Leasing +7m€ (+8%)
  - Consumer loans +3m€ (+4%)
- Gross interest of portfolio impacted by
  - Increased competition
  - Taking part in financing even bigger corporate/private clients which offer lower returns
  - Decreased proportion of consumer loans in total group loans impacts interest margin (see next slide)

# Loan portfolio interest by business lines

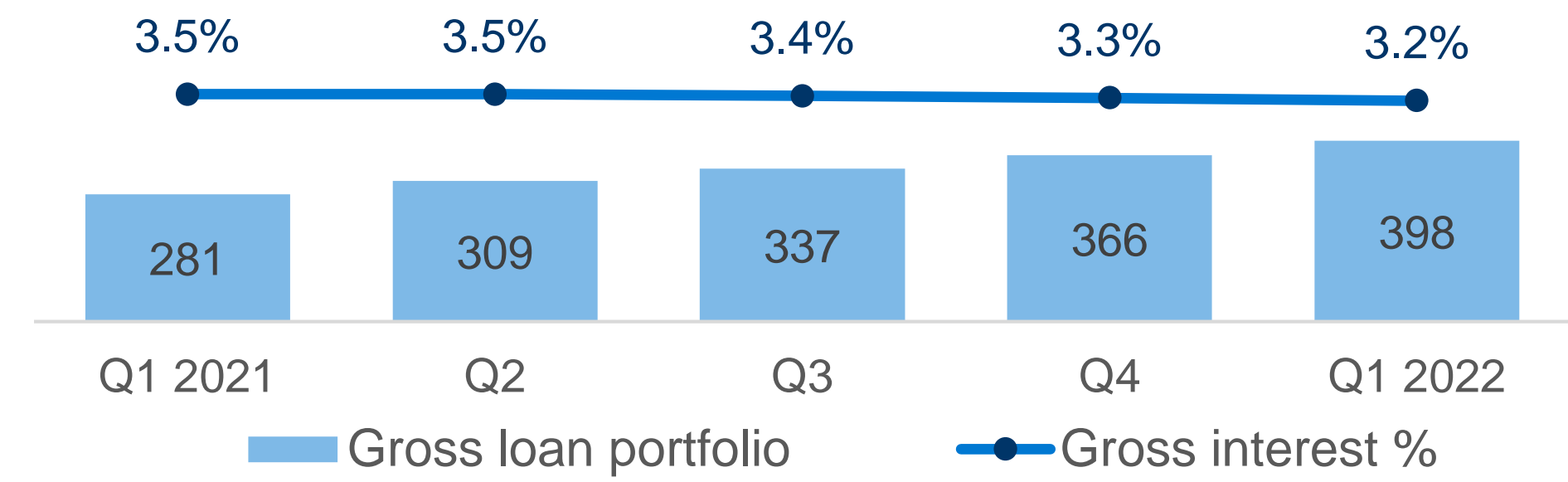
## Business loans

m€, %



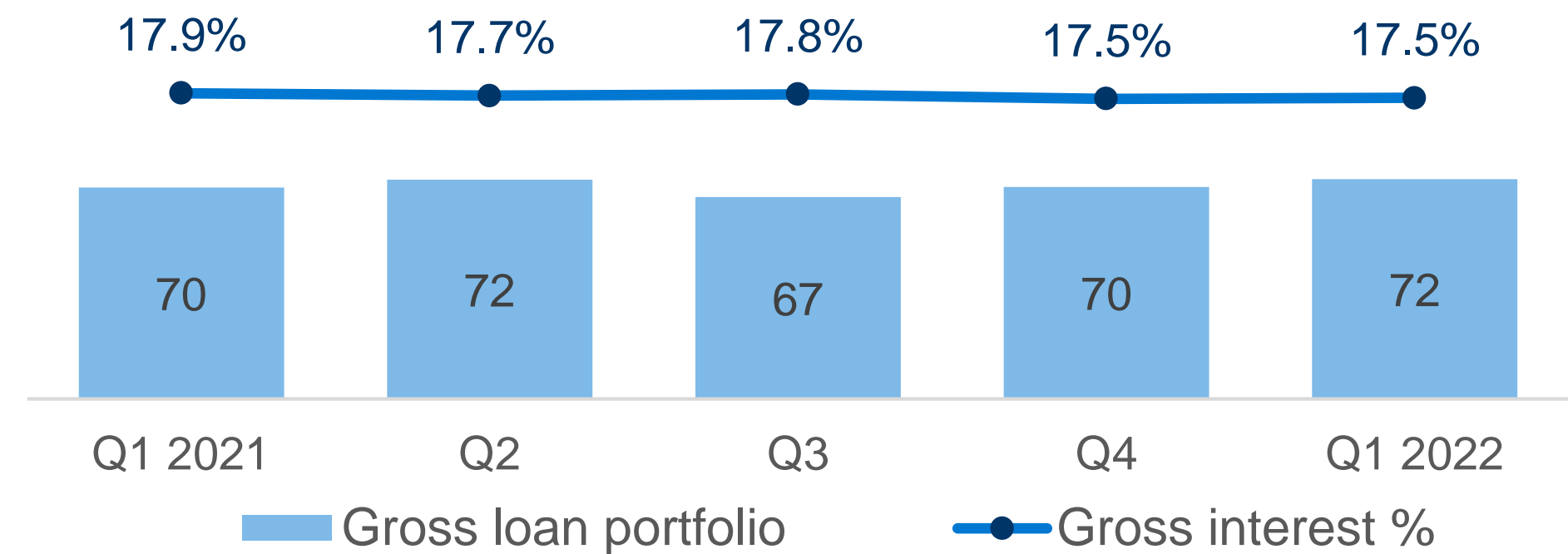
## Private mortgage loans

m€, %



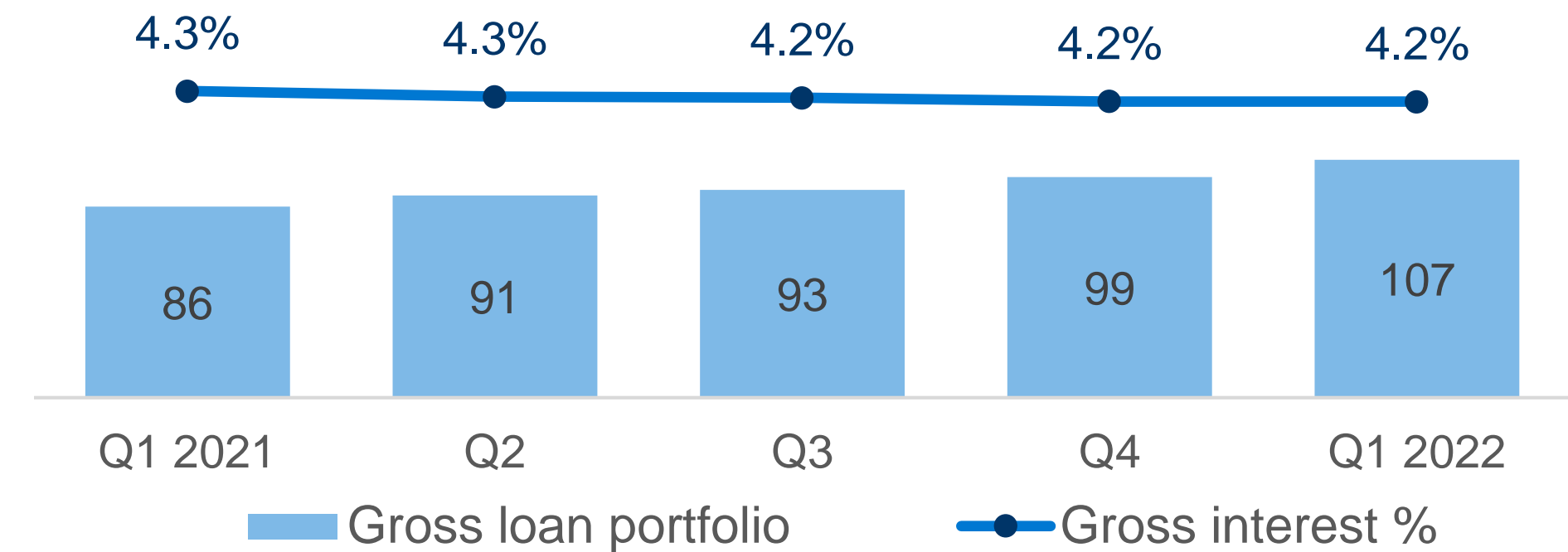
## Private consumer loans

m€, %



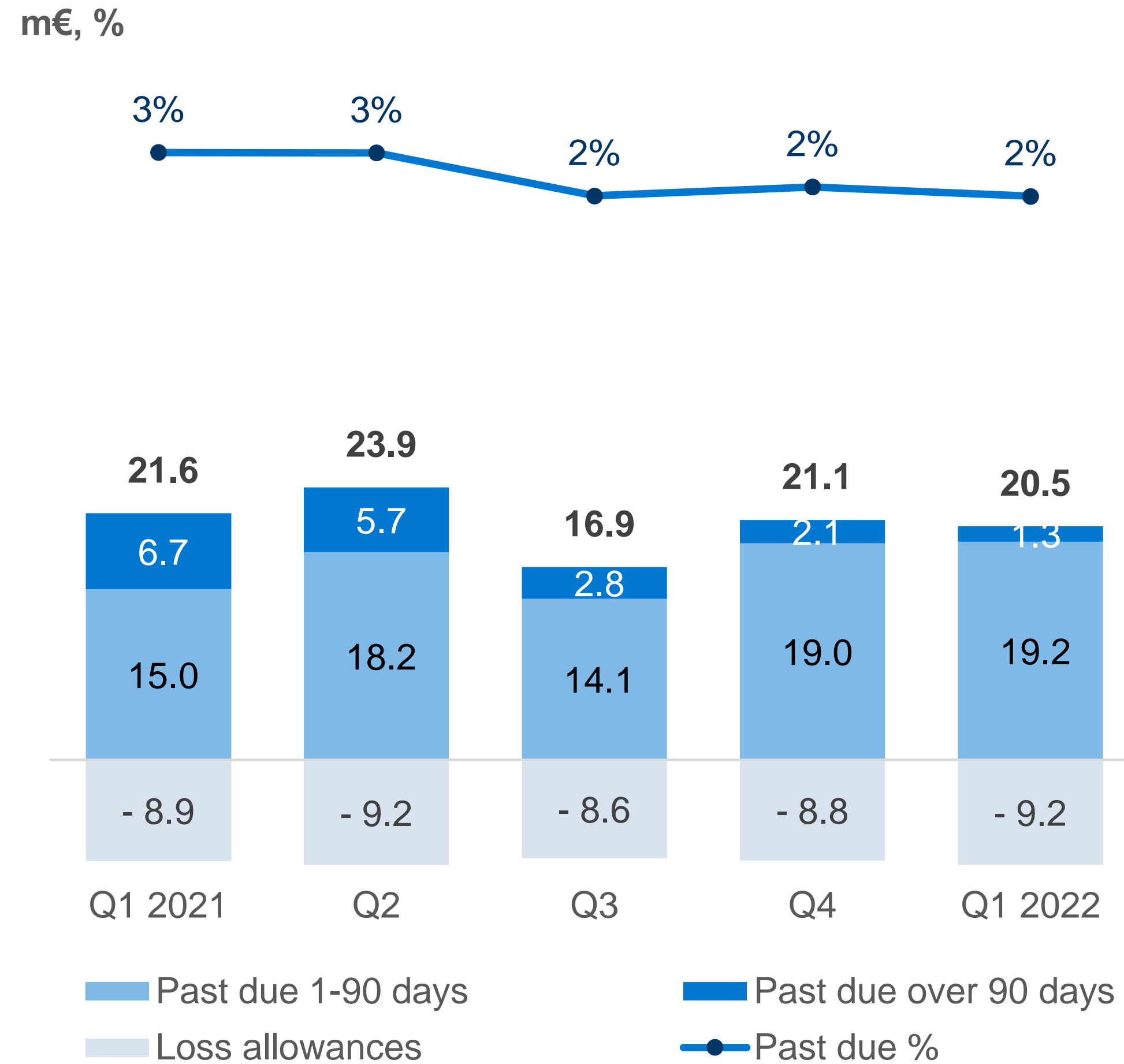
## Leasing

m€, %



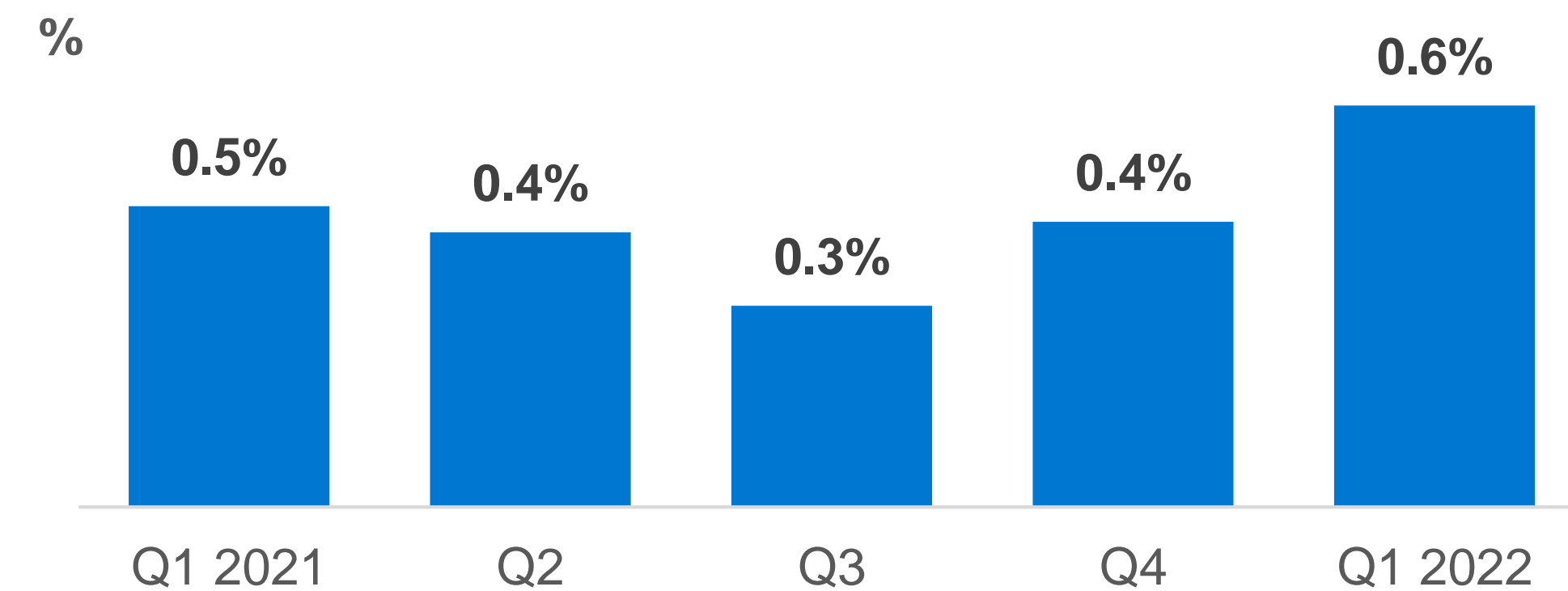
# Quality of loan portfolio

## Loans past due and loss allowances in balance sheet



- Past due portfolio remains at a low 2%
- Credit risk cost ratio 0.6% in Q1 2022
- Of which 0.3% related to one-off provisions (0.7m€) due to war in Ukraine

## Credit risk cost ratio

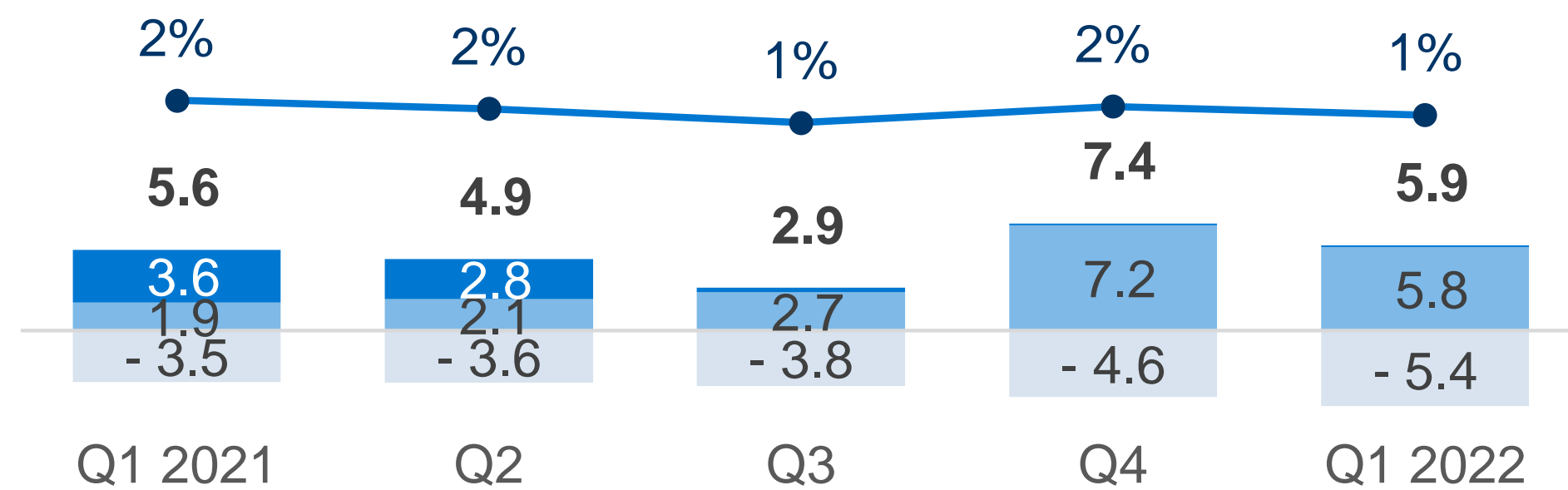


Total residual of loan principal amounts past due; loss allowances in balance sheet; share of overdue contracts in total (gross) portfolio

# Loan portfolio quality by business lines

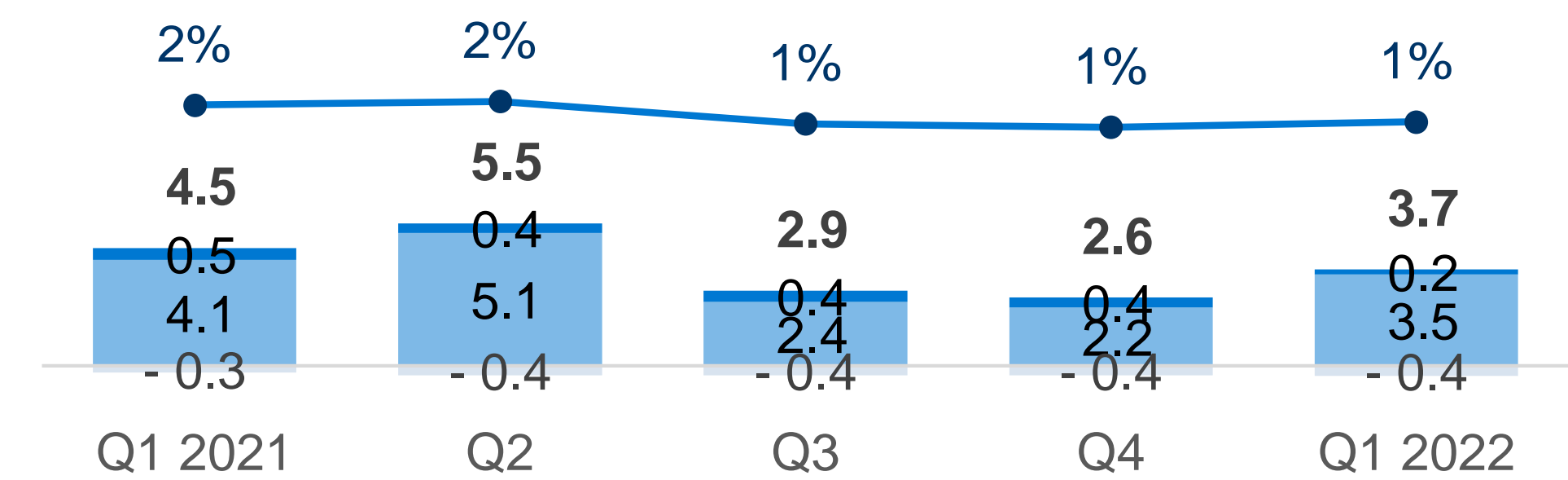
## Business loans

m€, %



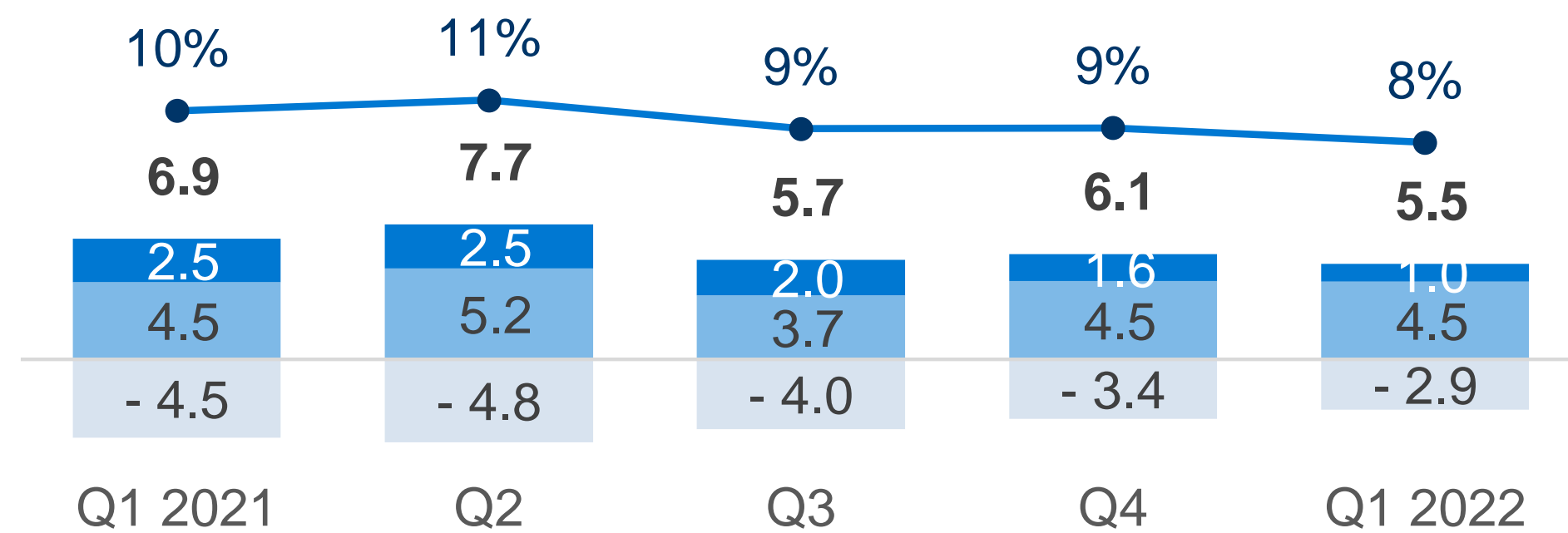
## Private mortgage loans

m€, %



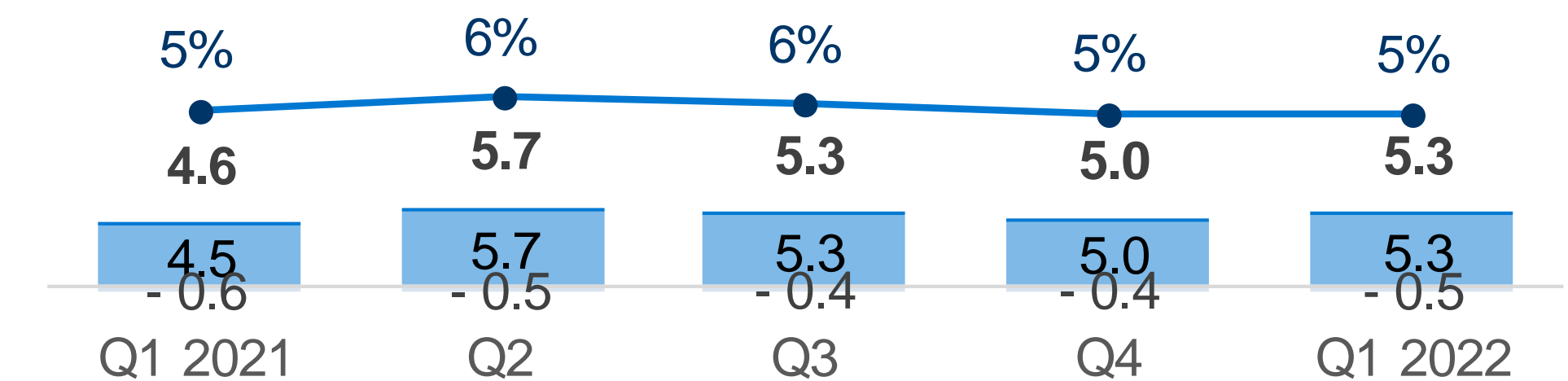
## Private consumer loans

m€, %



## Leasing

m€, %



Total residual of loan principal amounts past due; loss allowances in balance sheet; share of overdue contracts in total (gross) portfolio

Past due over 90 days

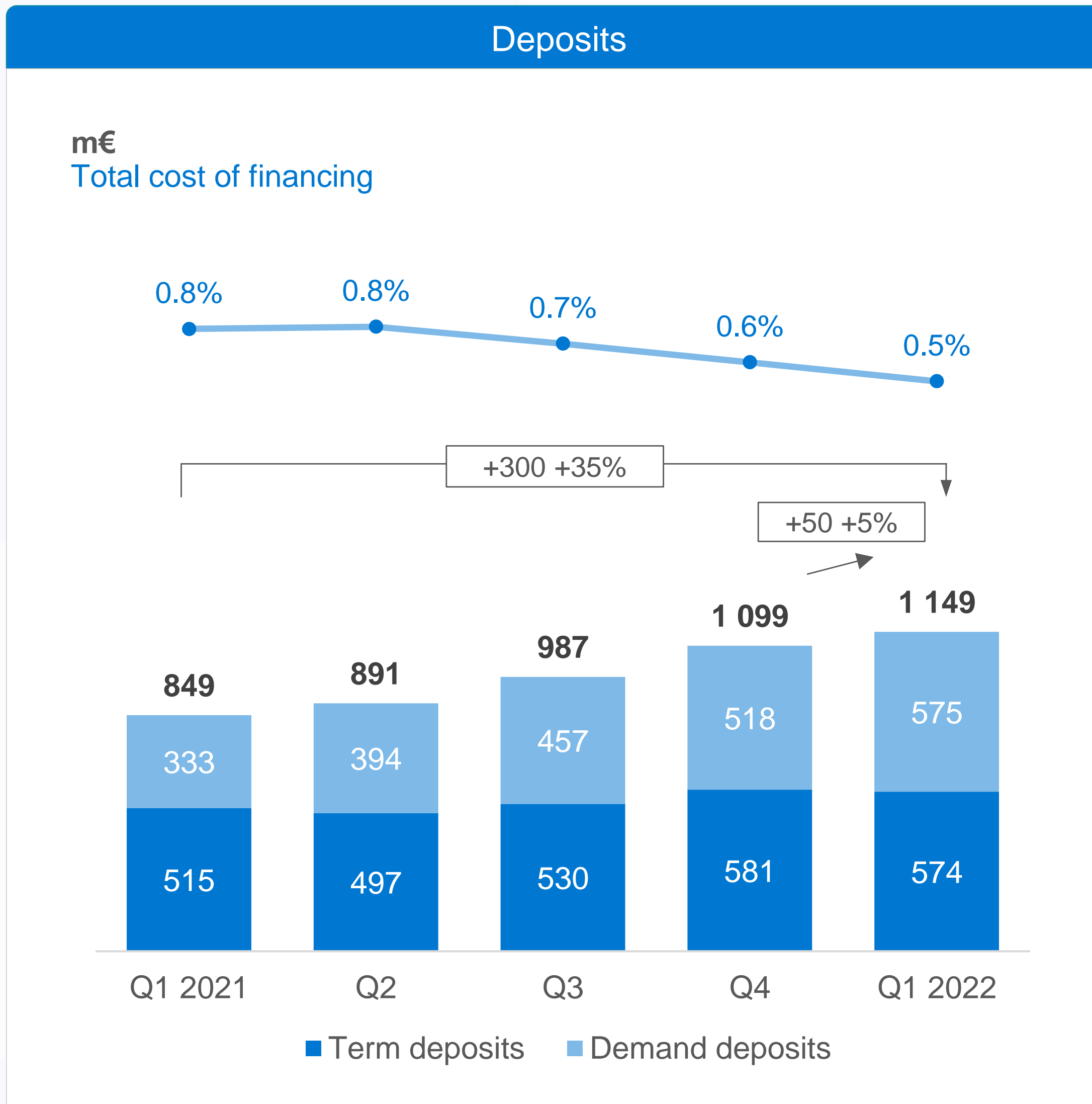
Past due 1-90 days

Loss allowances

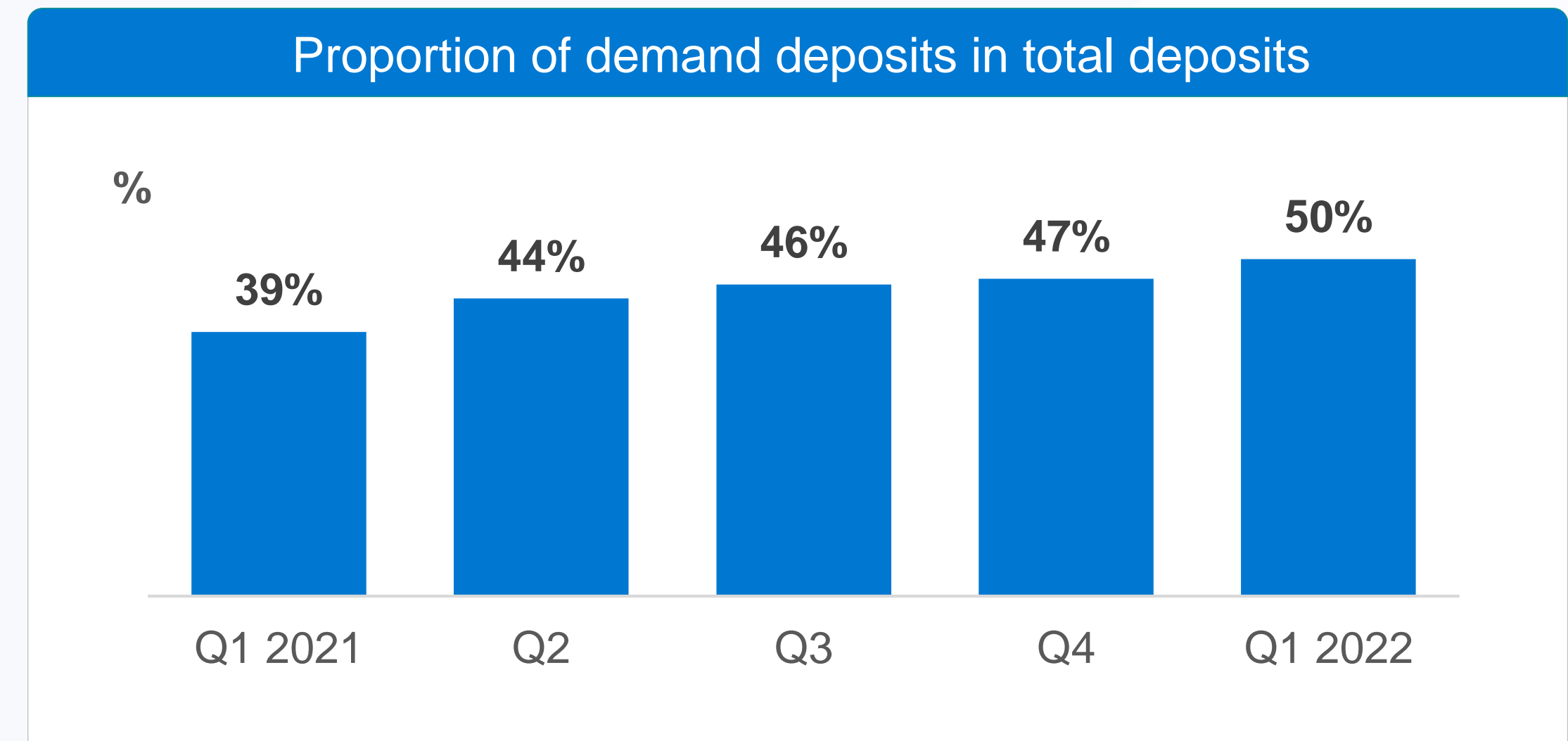
Past due %



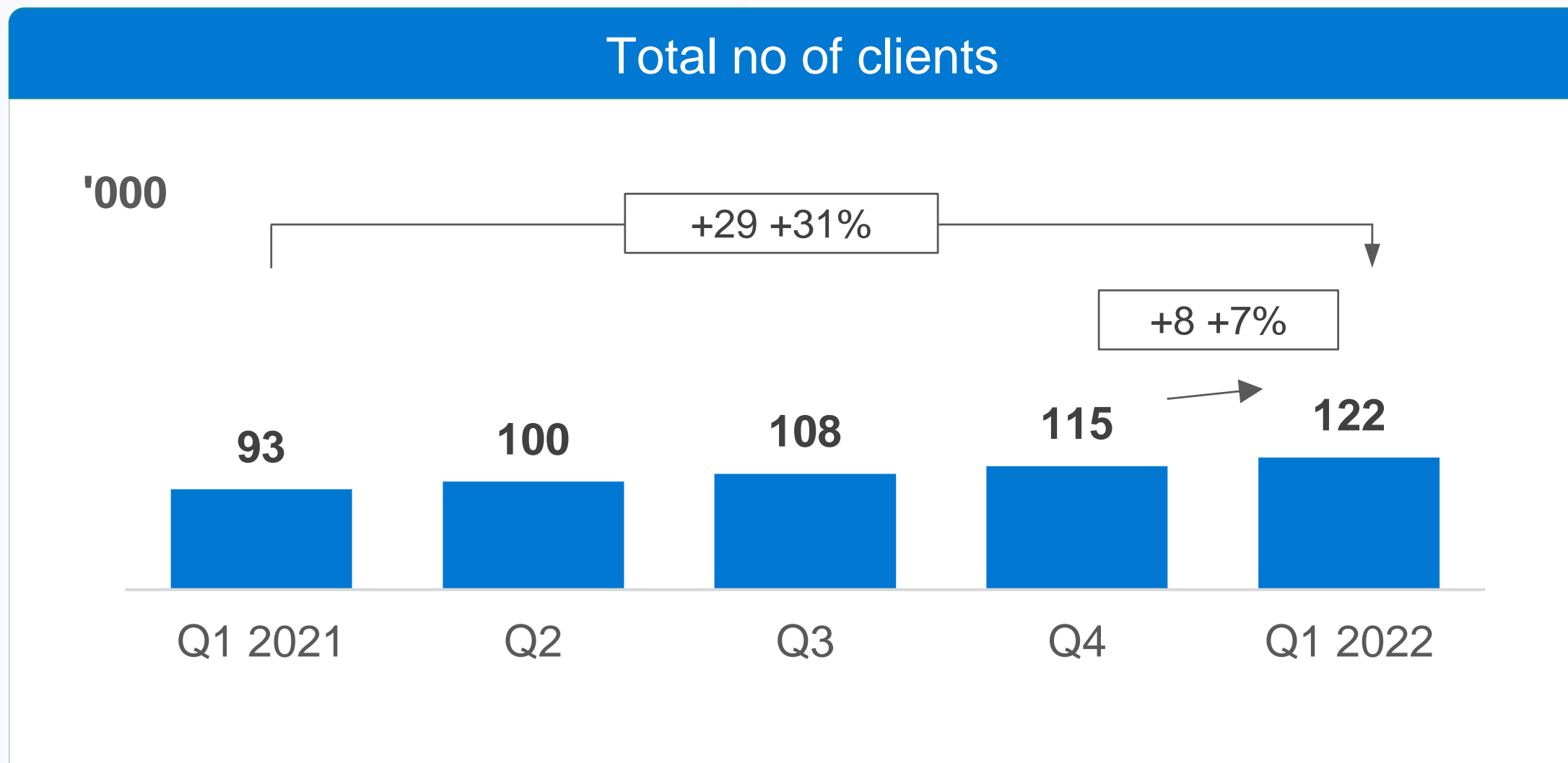
# Amount of deposits increased, cost is decreasing



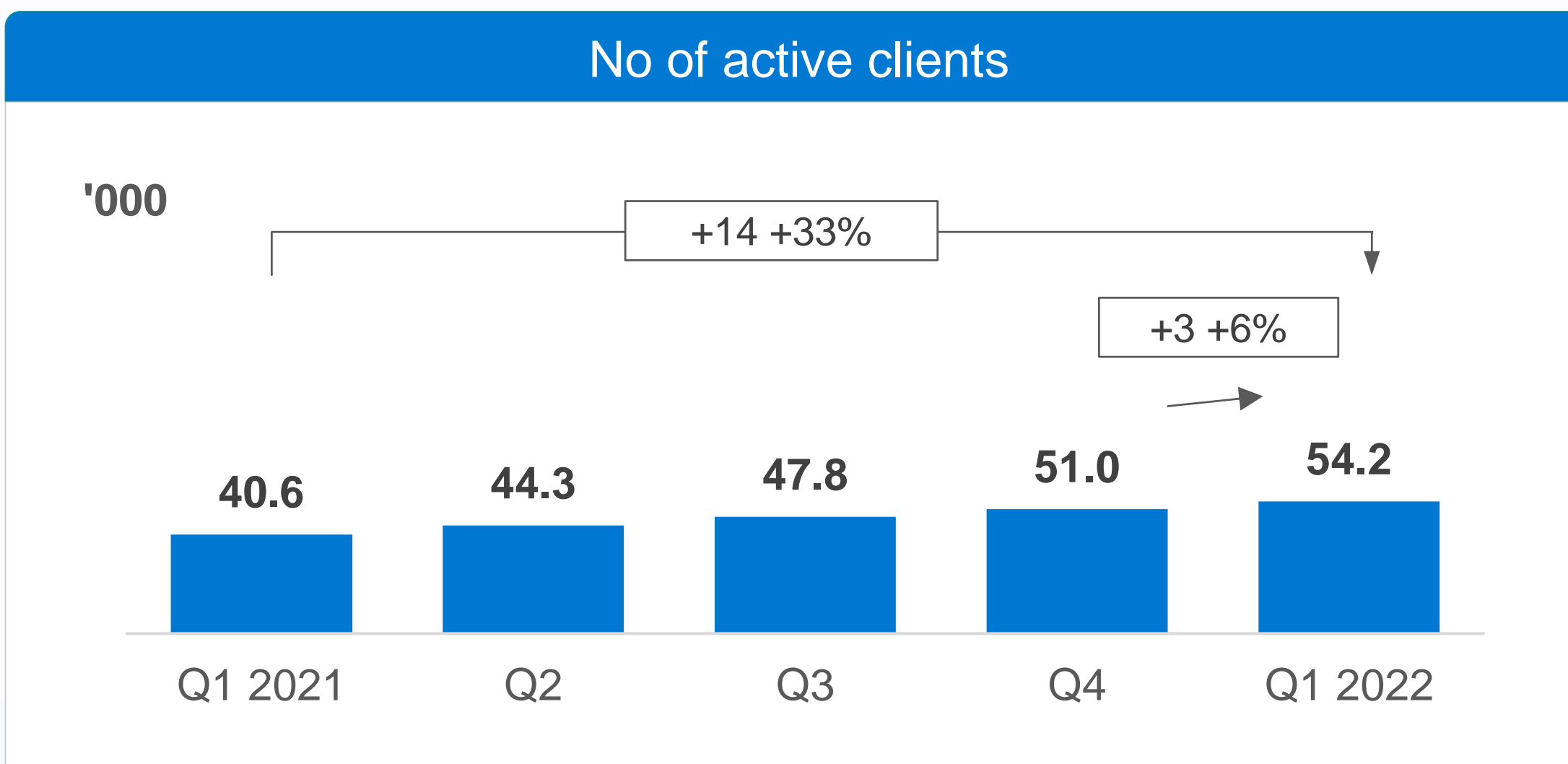
- Deposits grew by 50m€ (5%)
  - +78m€ from business clients (+42m€ demand deposits, +36m€ term deposits)
  - +11m€ from private clients (+15m€ demand deposits, -4m€ term deposits)
  - -39m€ from Raisin platform and other financial institutions
- Proportion of demand deposits at 50%
- Total cost of financing (0.5%) is decreasing due to increased amount of domestic deposits with lower interest rates
- Subordinated loan in amount of 10m€ gained in Q1 2022



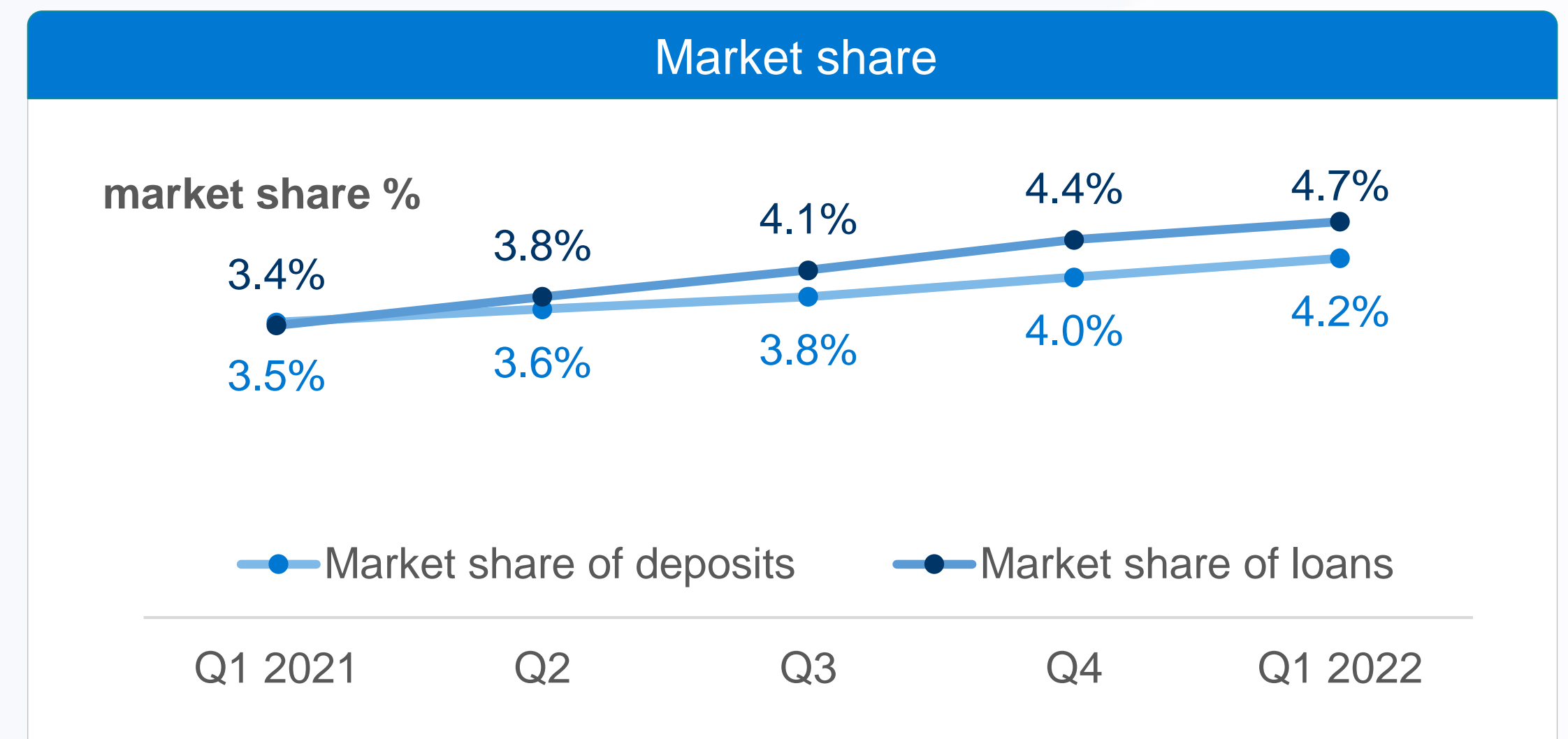
# Client base and market share



- Total no of clients increased by 7800 (+7%) in Q1 2022 (+7000 in Q4 2021)
- 3200 (+6%) new active clients in Q1 2022 (+3100 in Q4 2021)
- Bank's market share changed in Q1 2022\*:
  - Market share of loan portfolio 4.4% => 4.7%
  - Market share of deposits portfolio 4.0% => 4.2%



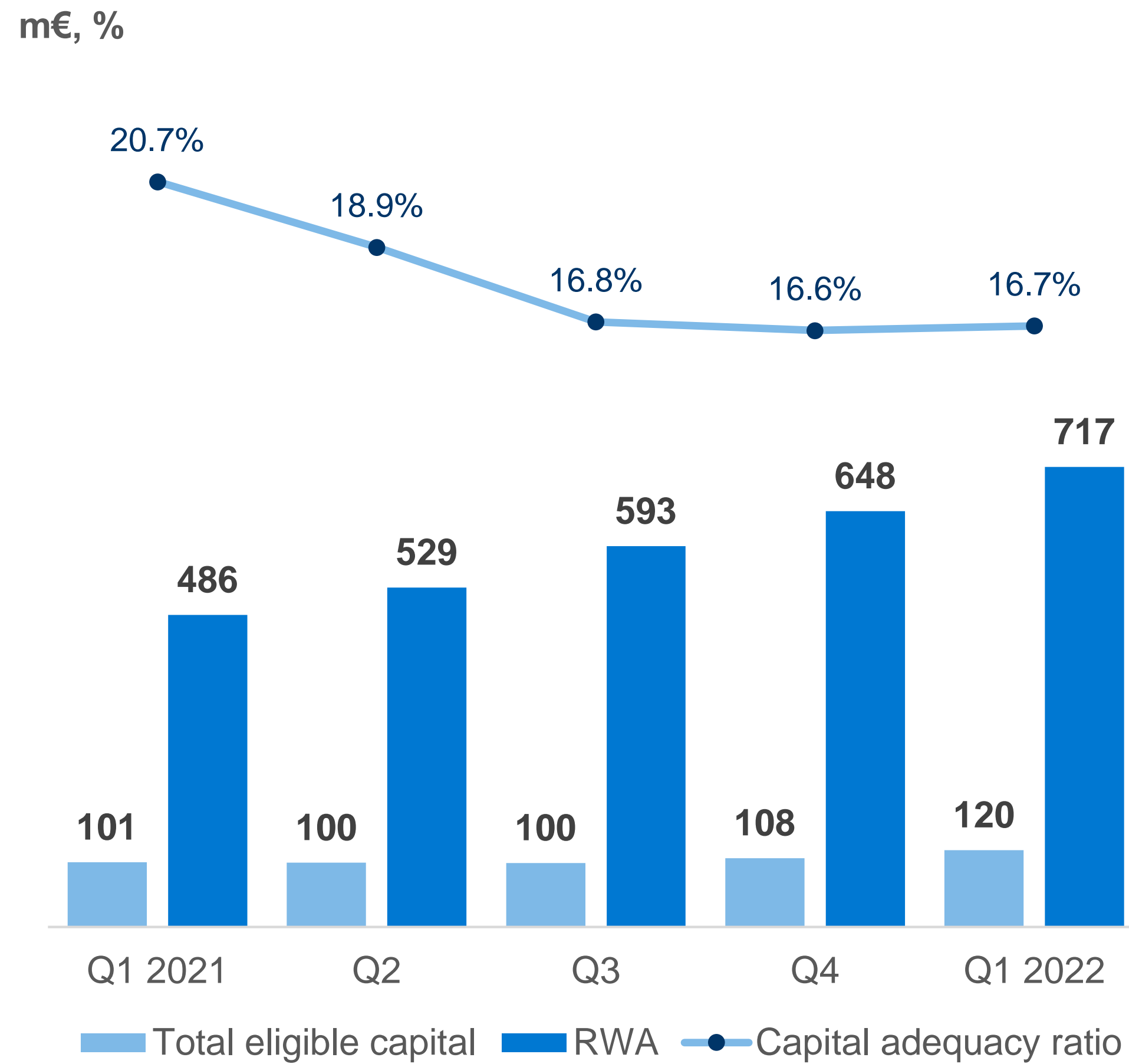
Active client has made at least 4 transactions in the last 60 days



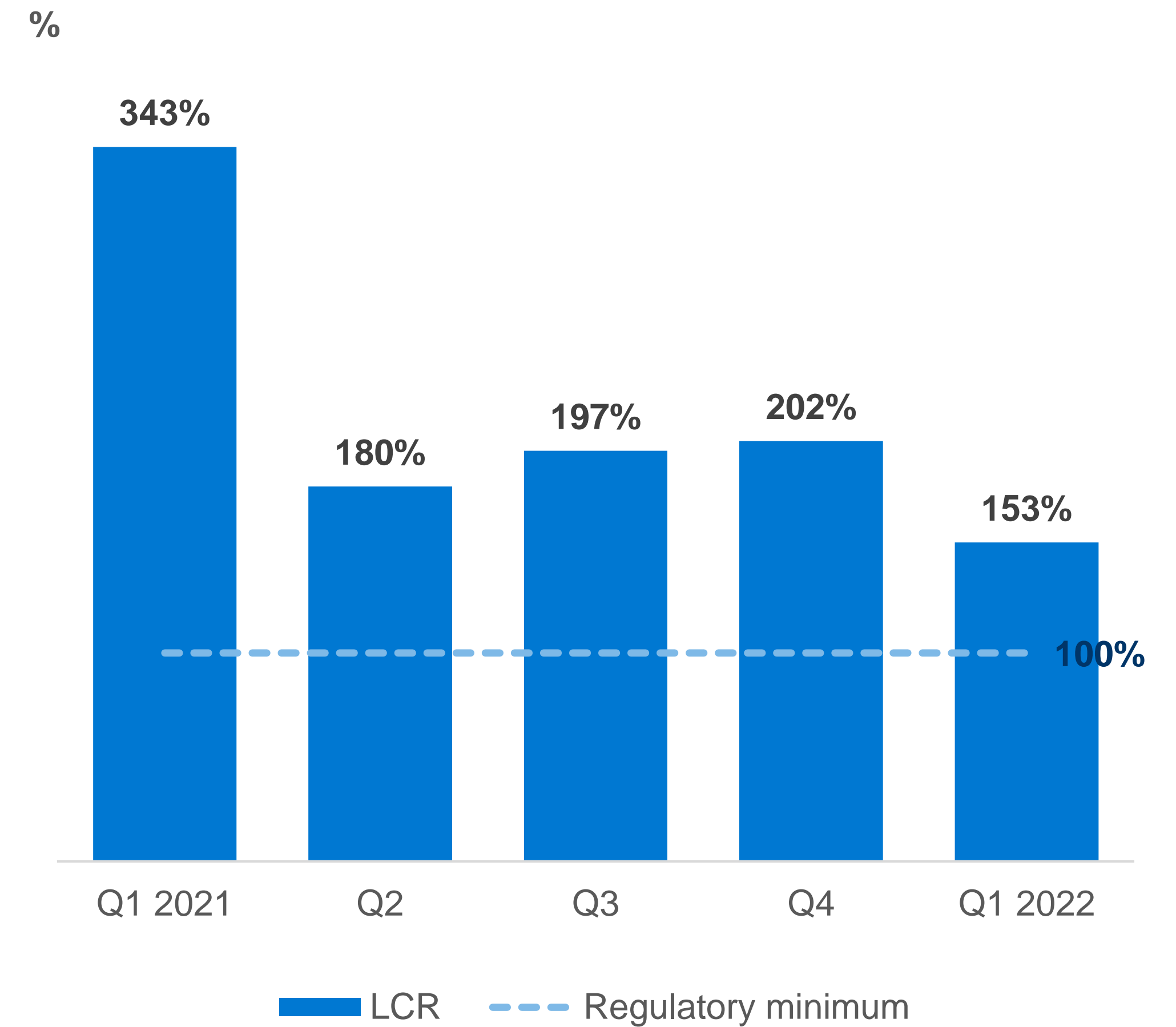
\*Source: market share statistics as at February 2022

# Capital base supports growth plans

### Quarterly capitalization

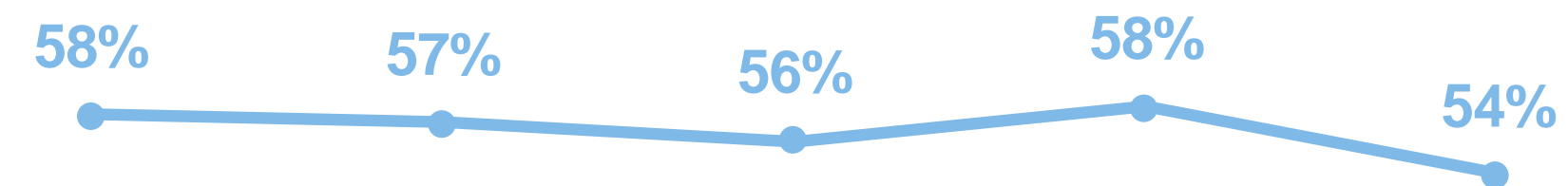


### Liquidity coverage ratio (LCR)

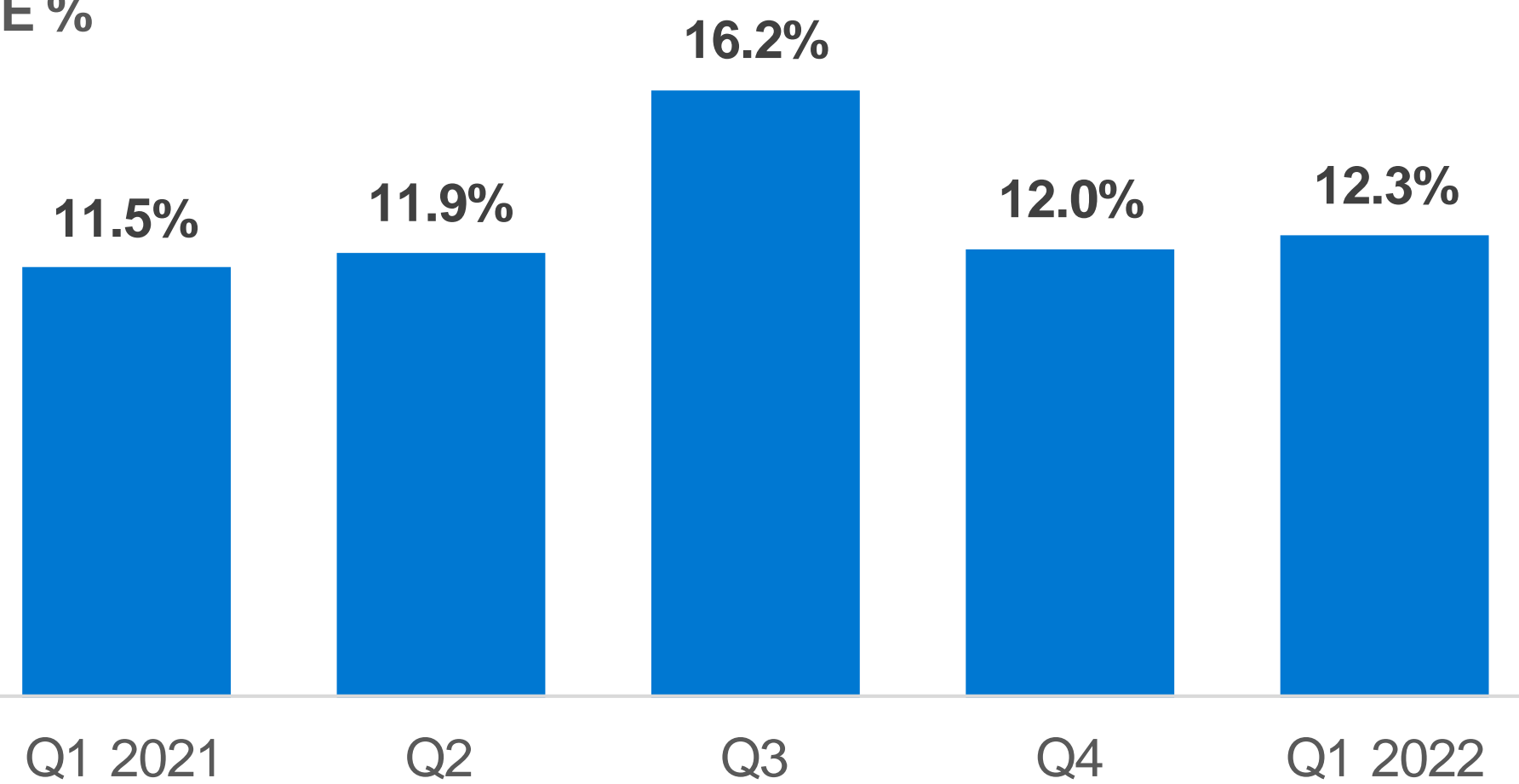


## Cost / income ratio (CIR) and ROE

### Cost / income ratio %



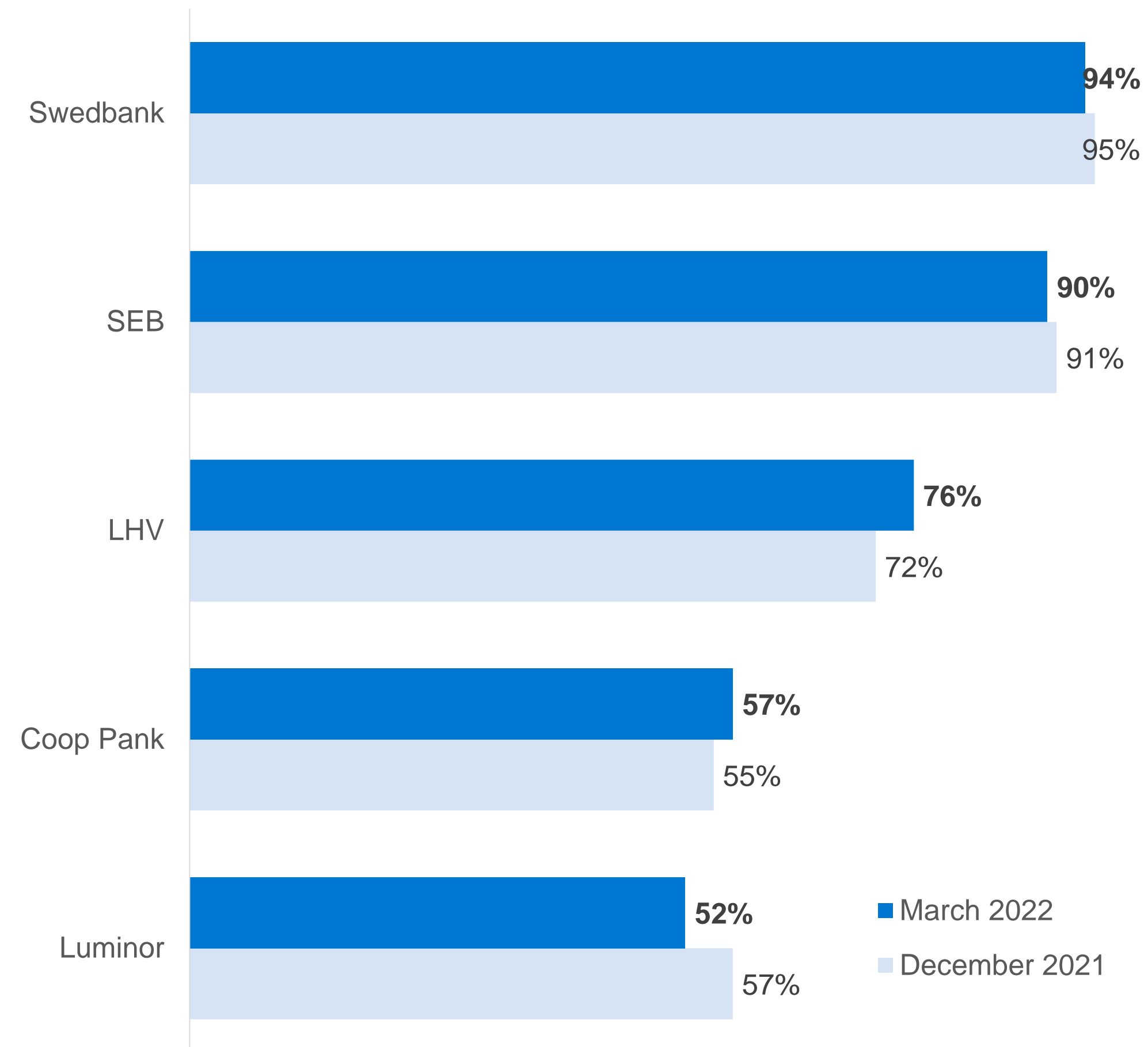
### ROE %



- Decreased CIR
  - Revenues +0.8m€ (+8%)
  - Costs did not increase
- Increased ROE
  - Strong profitability in Q1 2022
  - One-off loan provisions at the end of Q1 2022

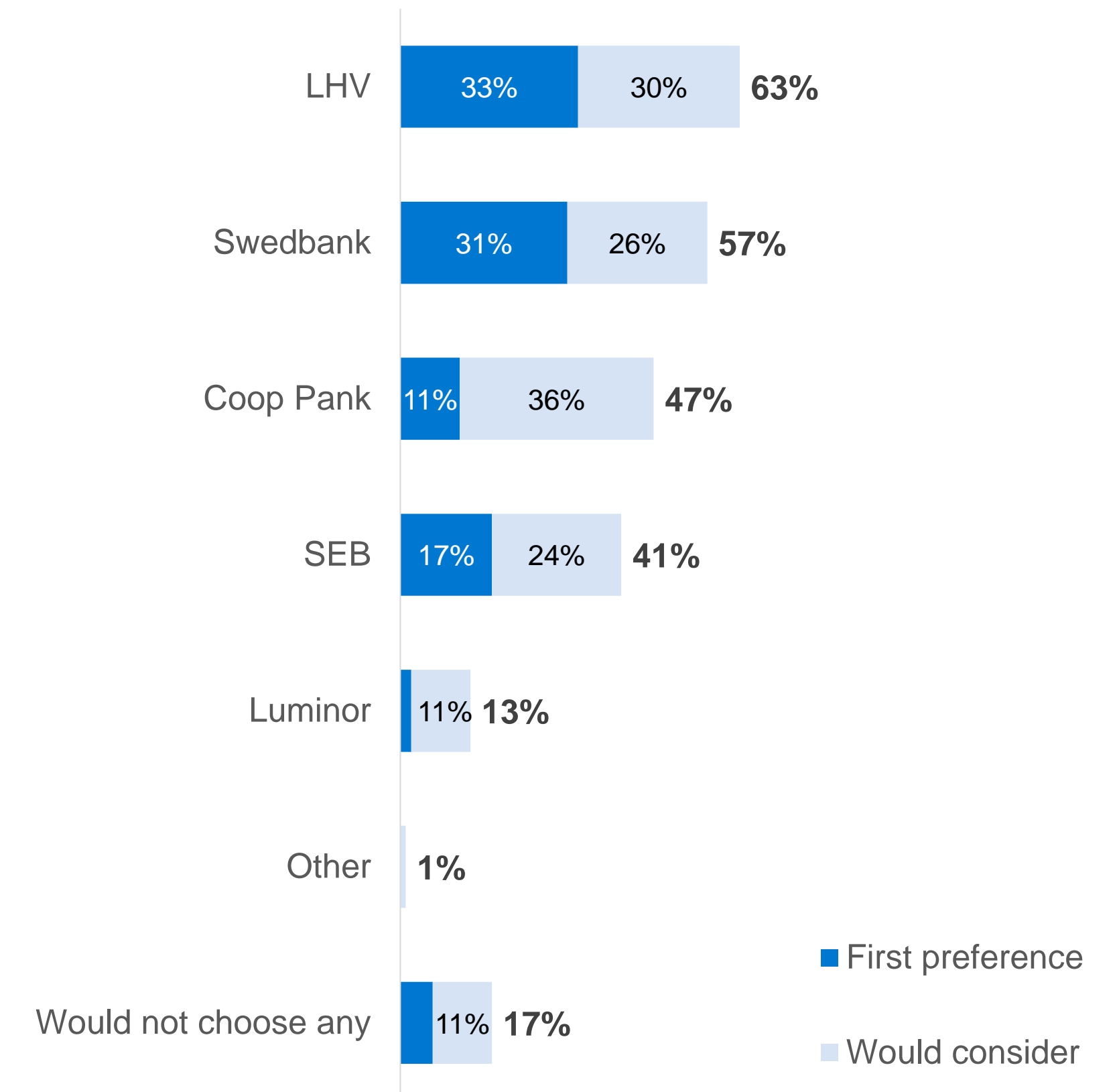
# Brand awareness and preference as a financial partner

## Brand awareness of Coop Pank



Source: reports of Initiative brand study, December 2021 and March 2022

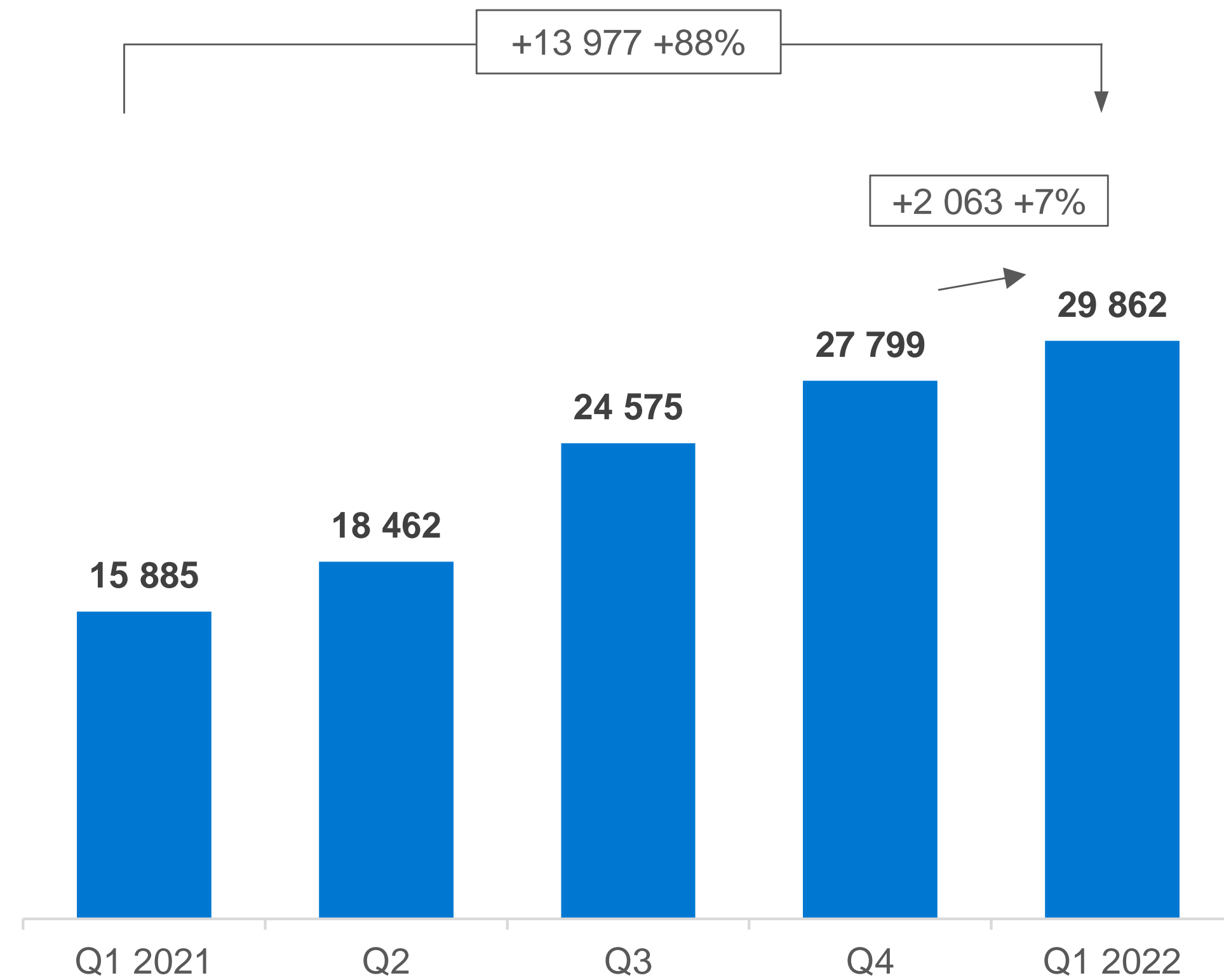
## Preference as a financial partner



Source: report of Initiative brand study, March 2022

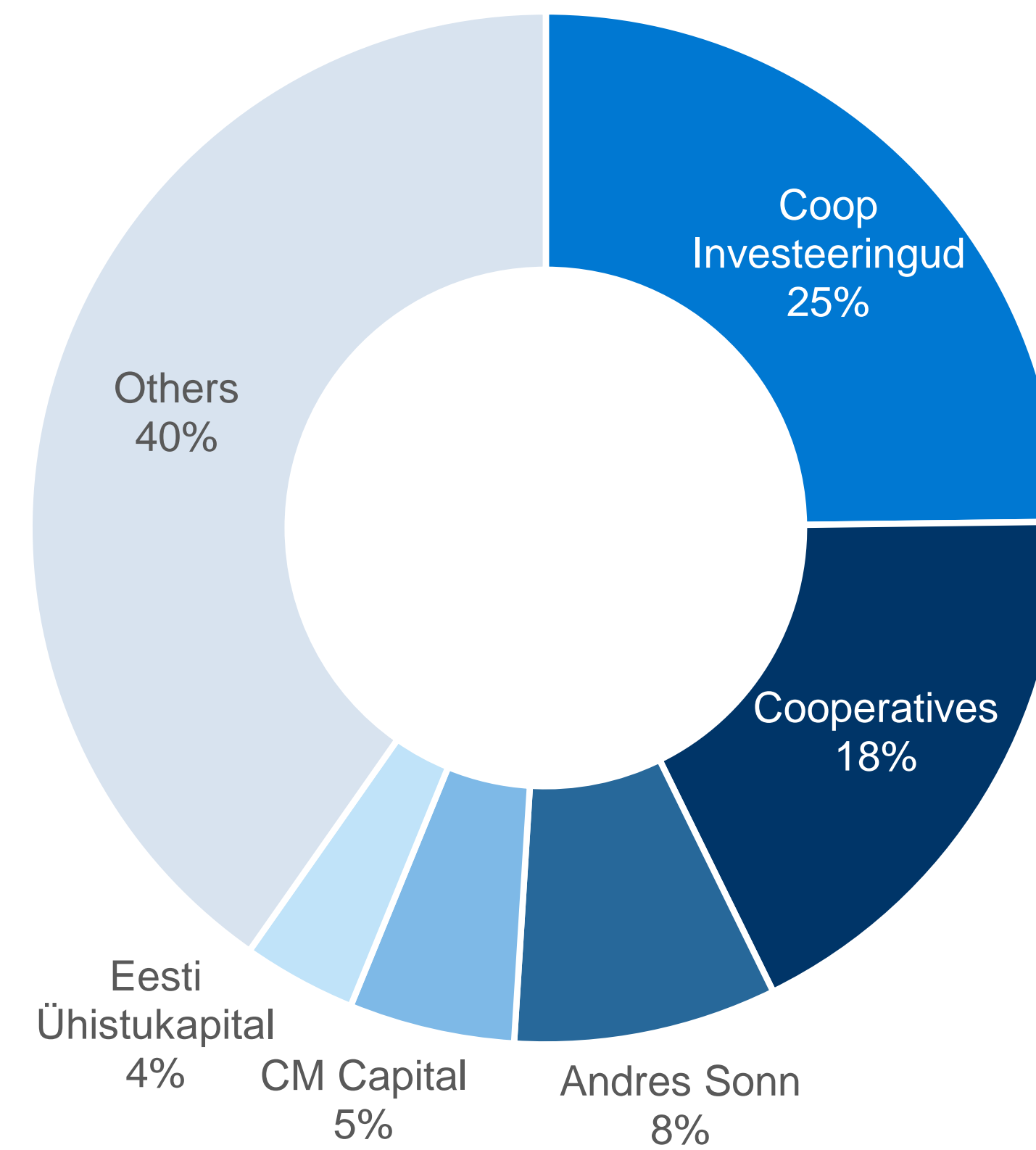
## No of Coop Pank shareholders

No of shareholders



## TOP shareholders

Shareholder distribution of Coop Pank as at 31.03.2022



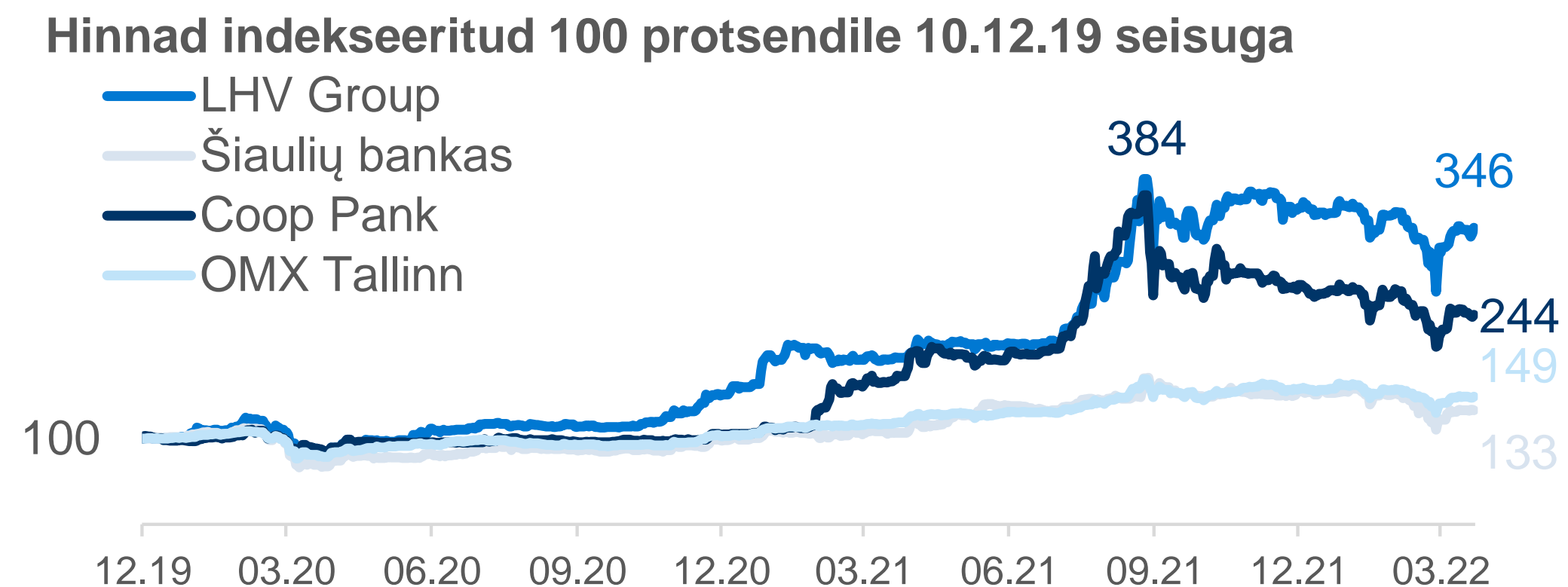
# Share price

## Coop Pank share price and trading volume by dates



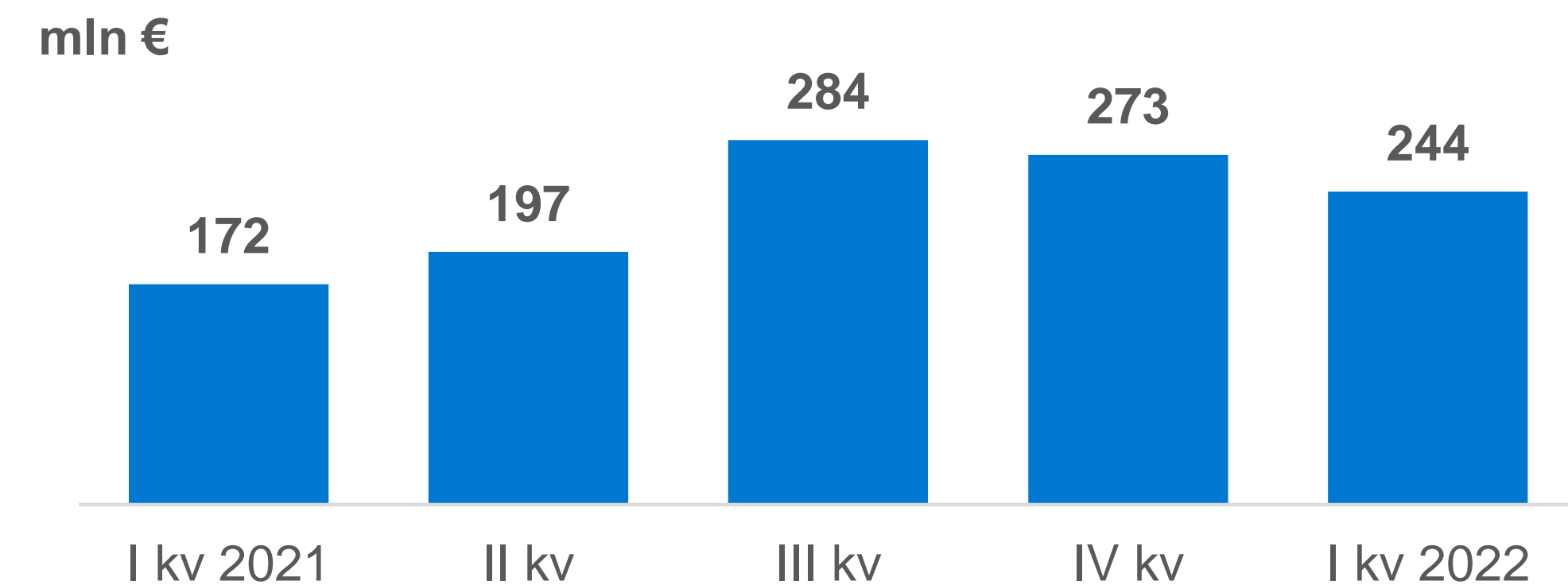
- Share price at the end of Q1 2022 at 2.68 € (2.99 € at the end of Q4 2021)
- No of transactions in Q1 2022 totalling 42 thousand
- Volume of transactions 18m€
- EPS in Q1 2022: 0.04 € (Q4 2022: 0.04 €)

## Coop Pank share price in comparison



Allikad: Nasdaq CSD, Coop Pank

## Coop Pank market capitalization



Turuväärtus on leitud kvartali lõpu aktsia turuhinna ja noteeritud aktsiate arvu alusel

# Summary: Q1 2022 results

- Loan portfolio grew by 87m€ in Q1 (+50% YoY)  
Loan portfolio has reached 1 billion €
- Deposits increased by 50m€ in Q1 (+35% YoY)
- 7 800 new customers (+31% YoY)  
The Bank now has a total of 122 000 clients with bank account
- 3 200 new active banking customers (+33% YoY)  
The bank has a total of 54 000 active customers
- Net profit 3.5m€ (+23% YoY)  
One-off loan provisions in the amount of 0.7m€ in Q1 2022

3 200 new active  
customers

3.5m€ profit



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<https://www.cooppank.ee/en/for-investors>