

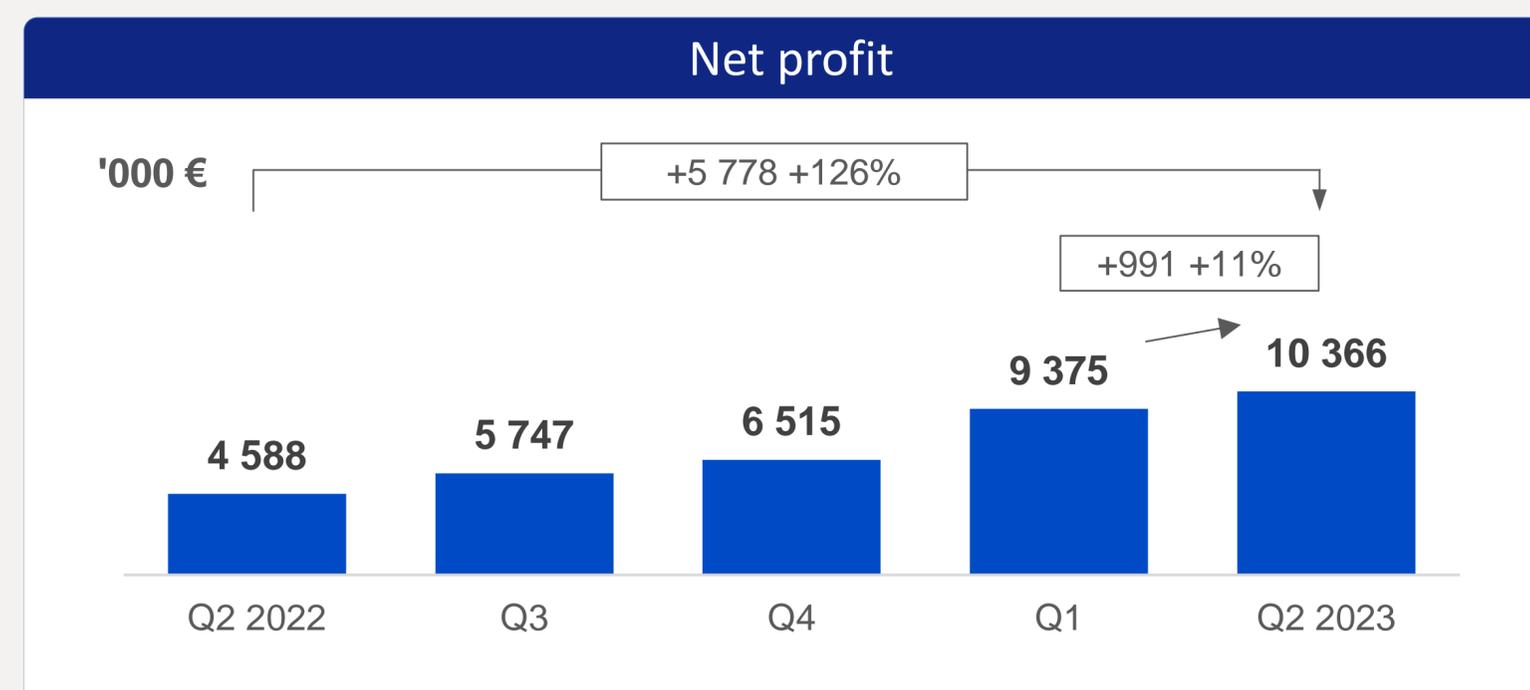
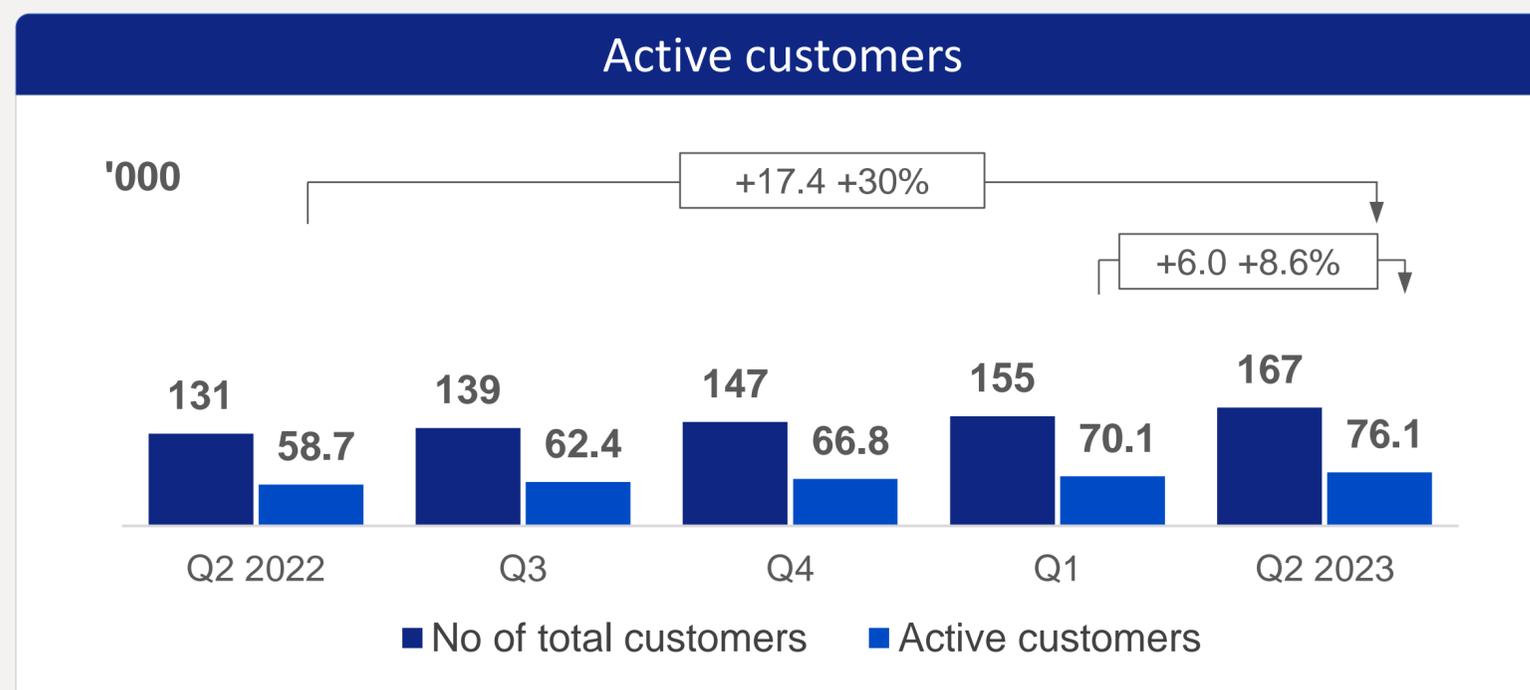
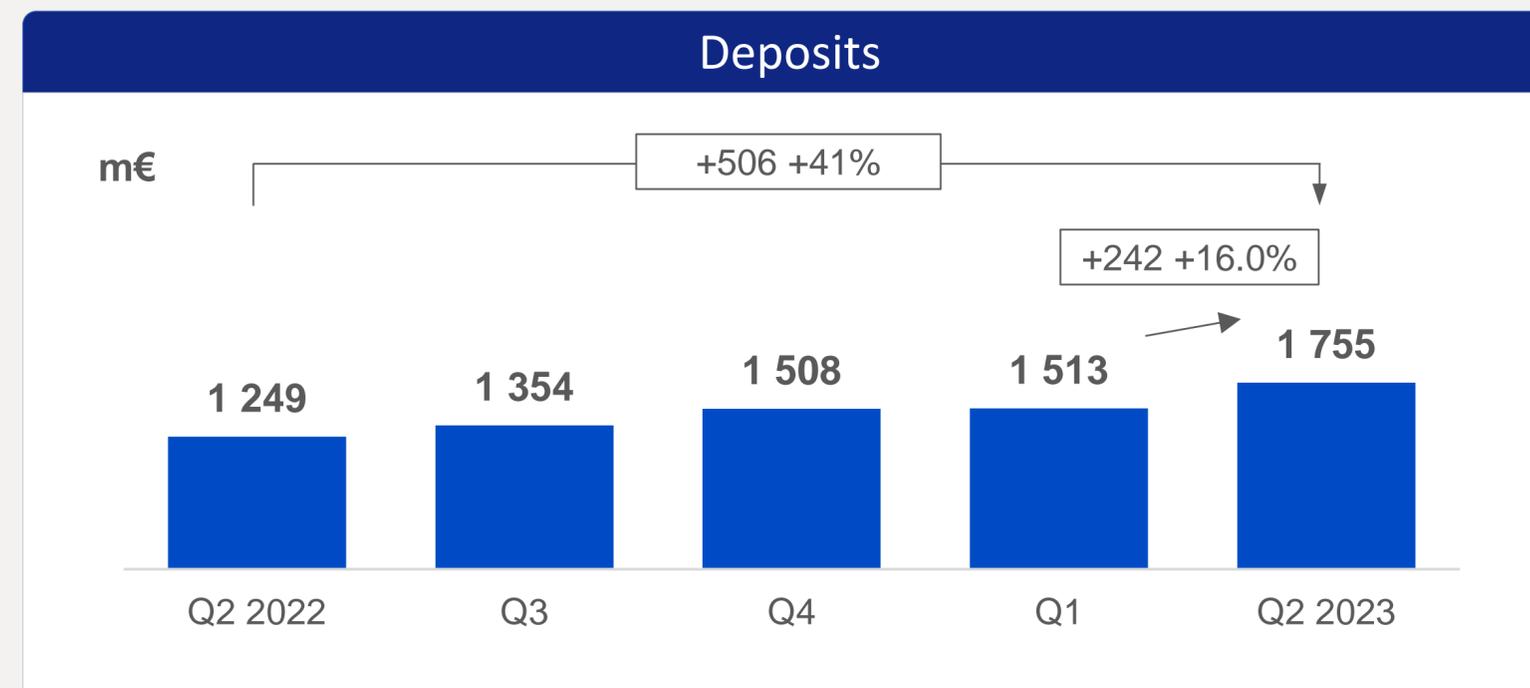
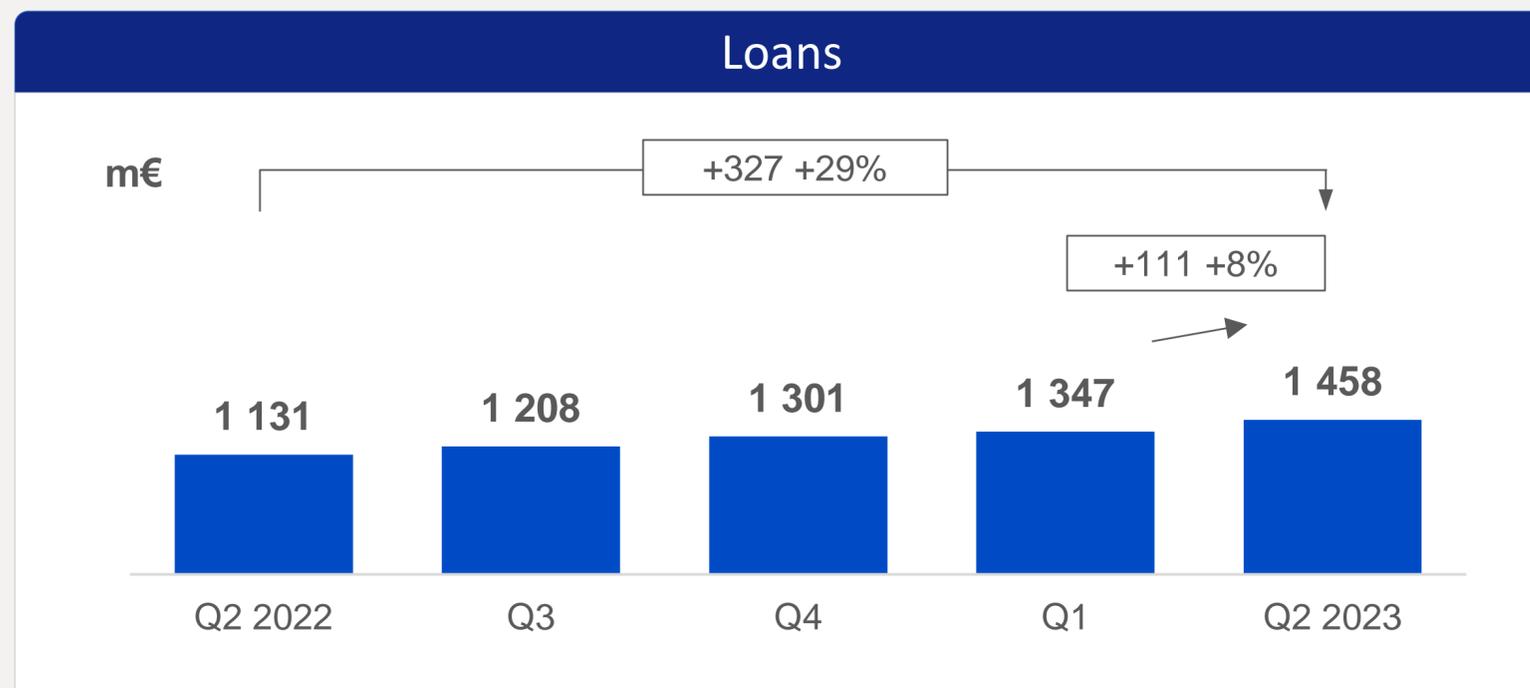
Coop Pank Group 2023 Q2 unaudited results

20.07.2023

Key notes from Q2

- Loan portfolio increased in all business lines (business loans, private mortgage, leasing, consumer loans)
- Interest income is growing due to increase in business volumes and euribor
- Demand deposits are converting to term deposits, term deposits carry a higher price (increase in interest expenses)
- The loan portfolio remains of high quality. Short term debt has slightly increased
- Record high quarterly profit, CIR, ROE

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 Q2 2023 compared to Q2 2022

Key indicators in year-on-year comparison

	Q2 2023	Q2 2022	Year on Year change	
Net operating income ('000 €)	22 390	12 757	+9 633	+76%
Interest	21 044	11 629	+9 415	+81%
incl interest income	28 486	13 401	+15 085	+113%
incl interest expense	-7 442	-1 772	-5 670	+320%
Service fees and commissions	1 183	904	+279	+31%
Other	163	224	-61	-27%
Operating expenses	-8 565	-6 610	-1 955	+30%
Operating profit	13 825	6 147	+7 678	+125%
Impairment costs	-2 232	-1 181	-1 051	+89%
Profit before income tax	11 593	4 966	+6 627	+133%
Income tax	-1 227	-378	-849	+225%
Net profit	10 366	4 588	+5 778	+126%
Net loan portfolio (m€)	1 458	1 131	+327	+29%
Deposits and loans received	1 755	1 249	+506	+41%
Equity	165	117	+48	+41%
ROE	25.6%	15.8%	+9.8%	
Net interest margin (NIM)	4.6%	3.4%	+1.1%	
Cost of financing	1.8%	0.5%	+1.3%	

- Revenues +9.6m€ (+76%)
 - Net interest increased +9.4m€ as loan portfolio grew by 327m€ and euribor increased
 - 40% of net interest increase originated from increased business volumes, the rest from higher euribor
- Operating expenses +2.0m€ (+30%)
 - Payroll expenses
 - Marketing costs
 - Increase of contribution rate to deposit Guarantee Fund
- Impairment costs +1.1m€ (+89%)
 - Loan portfolio growth (+29%)
 - Additional provisions due to macroeconomic forecast
- Net profit +5.8m€ (+168%)

Results of Q2 2023 compared to Q1 2023

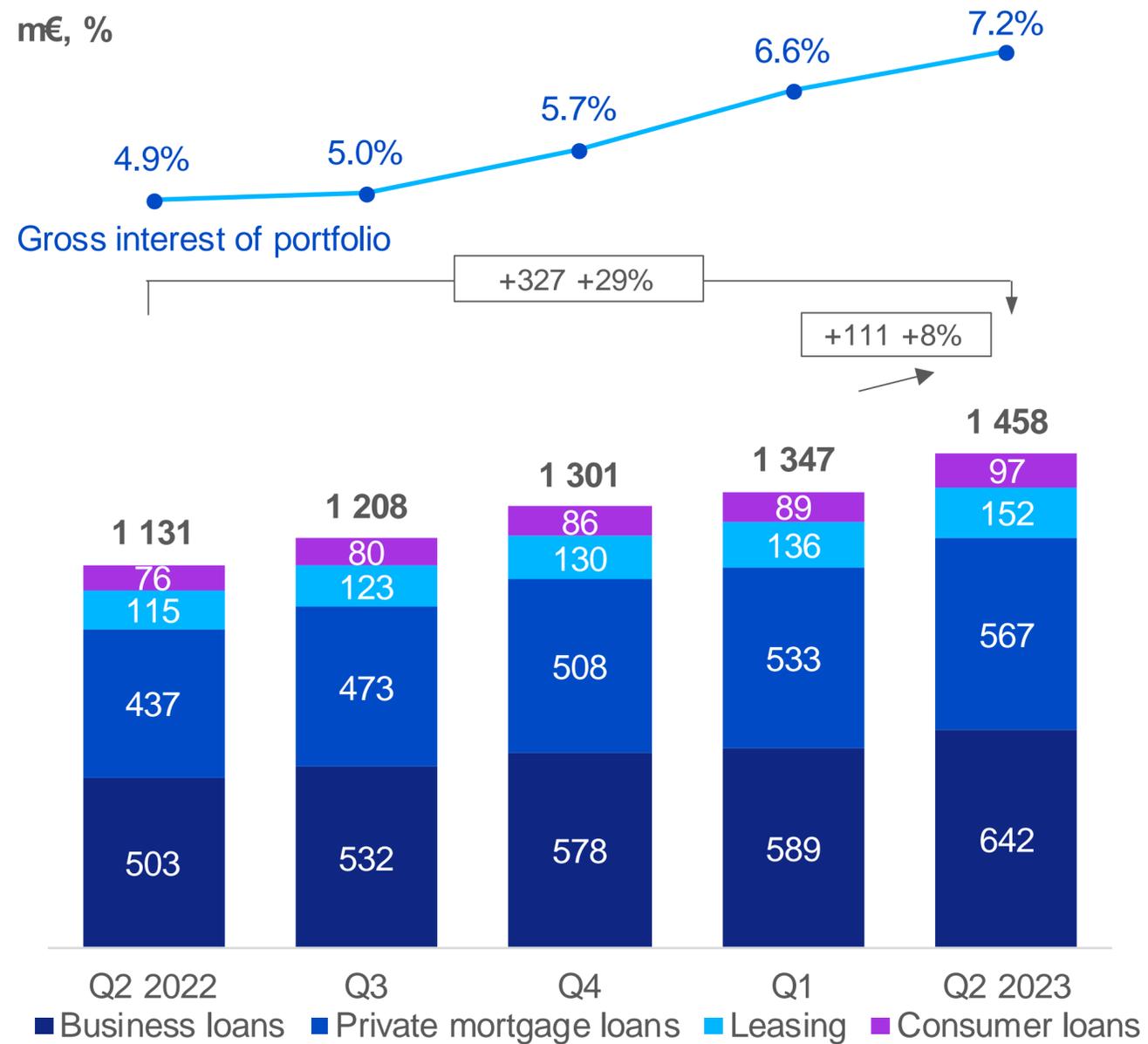
Key indicators in quarterly comparison

	Q2 2023	Q1 2023	Quarterly change	
Net operating income ('000 €)	22 390	19 661	+2 729	+14%
Interest	21 044	18 372	+2 672	+15%
incl interest income	28 486	23 851	+4 635	+19%
incl interest expense	-7 442	-5 479	-1 963	+36%
Service fees and commissions	1 183	1 028	+155	+15%
Other	163	261	-98	-38%
Operating expenses	-8 565	-7 596	-969	+13%
Operating profit	13 825	12 065	+1 760	+15%
Impairment costs	-2 232	-1 627	-605	+37%
Profit before income tax	11 593	10 438	+1 155	+11%
Income tax	-1 227	-1 063	-164	+15%
Net profit	10 366	9 375	+991	+11%
Net loan portfolio (m€)	1 458	1 347	+111	+8%
Deposits and loans received	1 755	1 513	+242	+16%
Equity	165	159	+7	+4%
ROE	25.6%	24.4%	+1.2%	
Net interest margin (NIM)	4.6%	4.4%	+0.2%	
Cost of financing	1.8%	1.4%	+0.4%	

- Revenues +2.7m€ (+14%)
 - Net interest +2.7m€ due to increased loan portfolio (+111 m€) and higher euribor
- Operating expenses +1.0m€ (+13%)
 - Payroll expenses
 - Marketing costs
 - Increase of contribution rate to deposit Guarantee Fund
- Impairment costs +0.6m€ (+37%)
 - Loan portfolio growth (+29%)
- Net profit +1.0m€ (+11%)

Loan portfolio continues to grow

Net loan portfolio

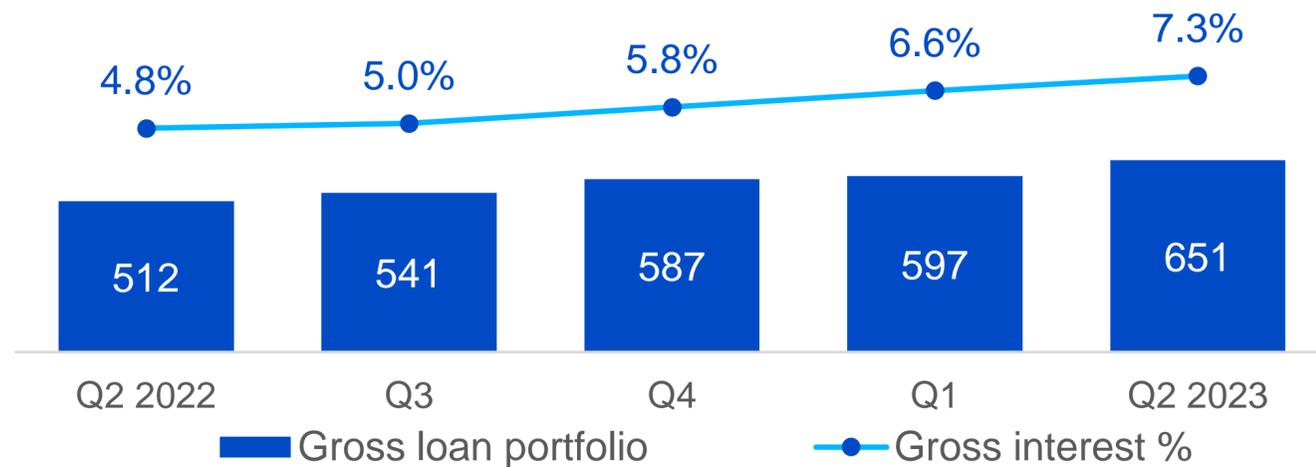


- Quarterly growth of loan portfolio +111m€ (+8%)
 - Business loans +53m€ (+9%)
 - Private mortgage loans +34m€ (+6%)
 - Leasing +17m€ (+12%)
 - Consumer loans +8m€ (+9%)

Loan portfolio interest by business lines

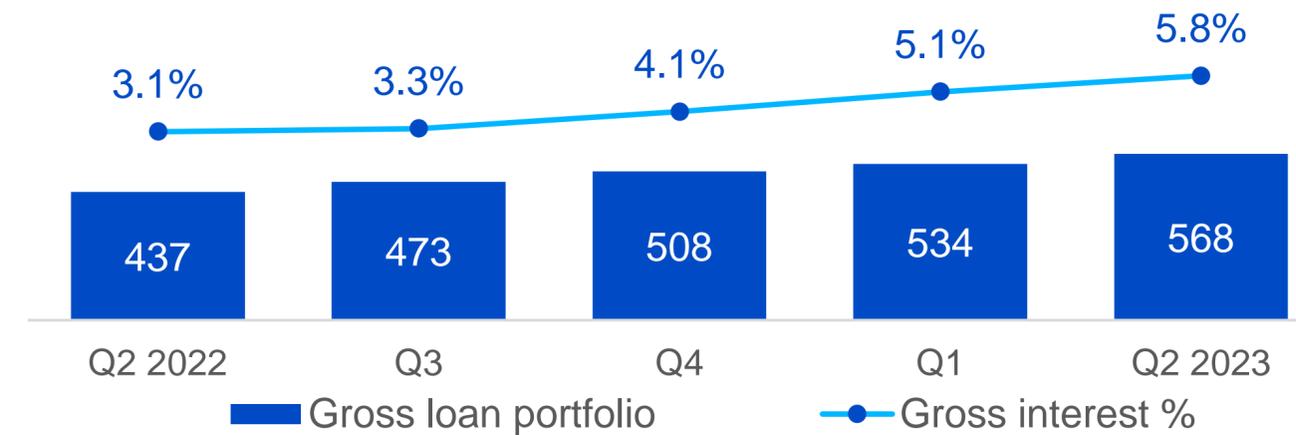
Business loans

m€, %



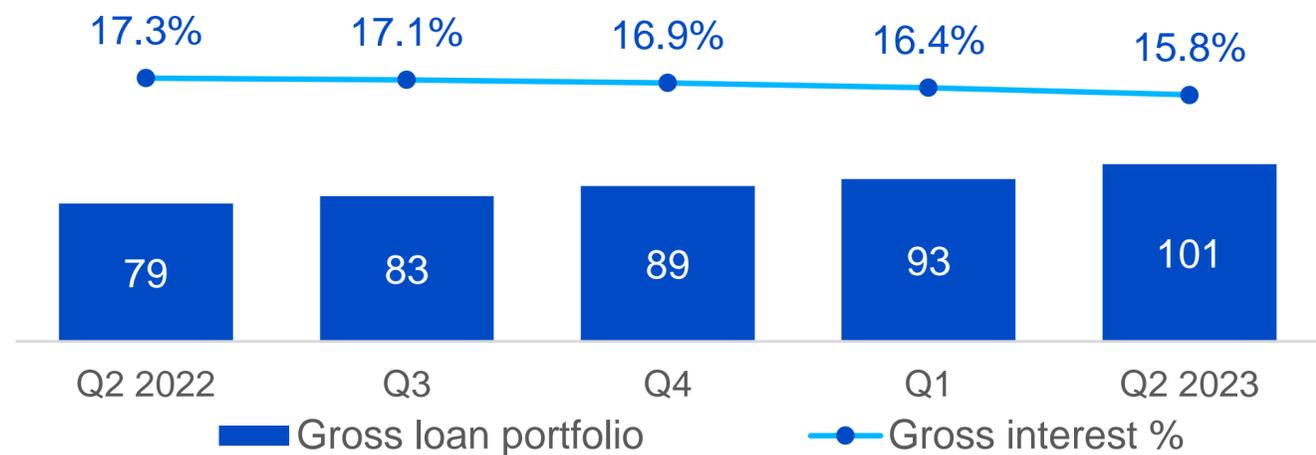
Private mortgage loans

m€, %



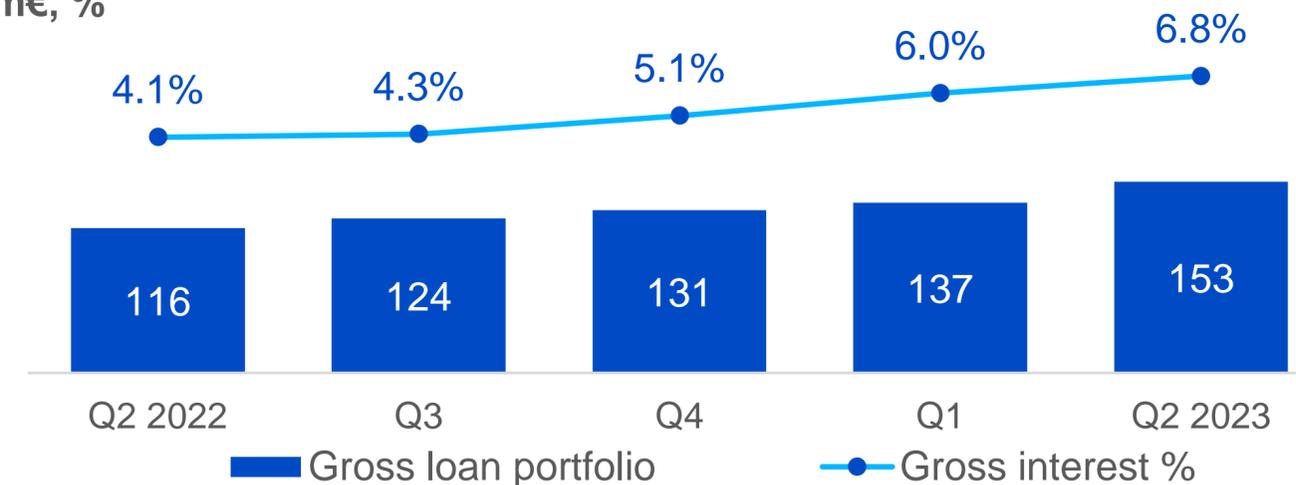
Private consumer loans

m€, %



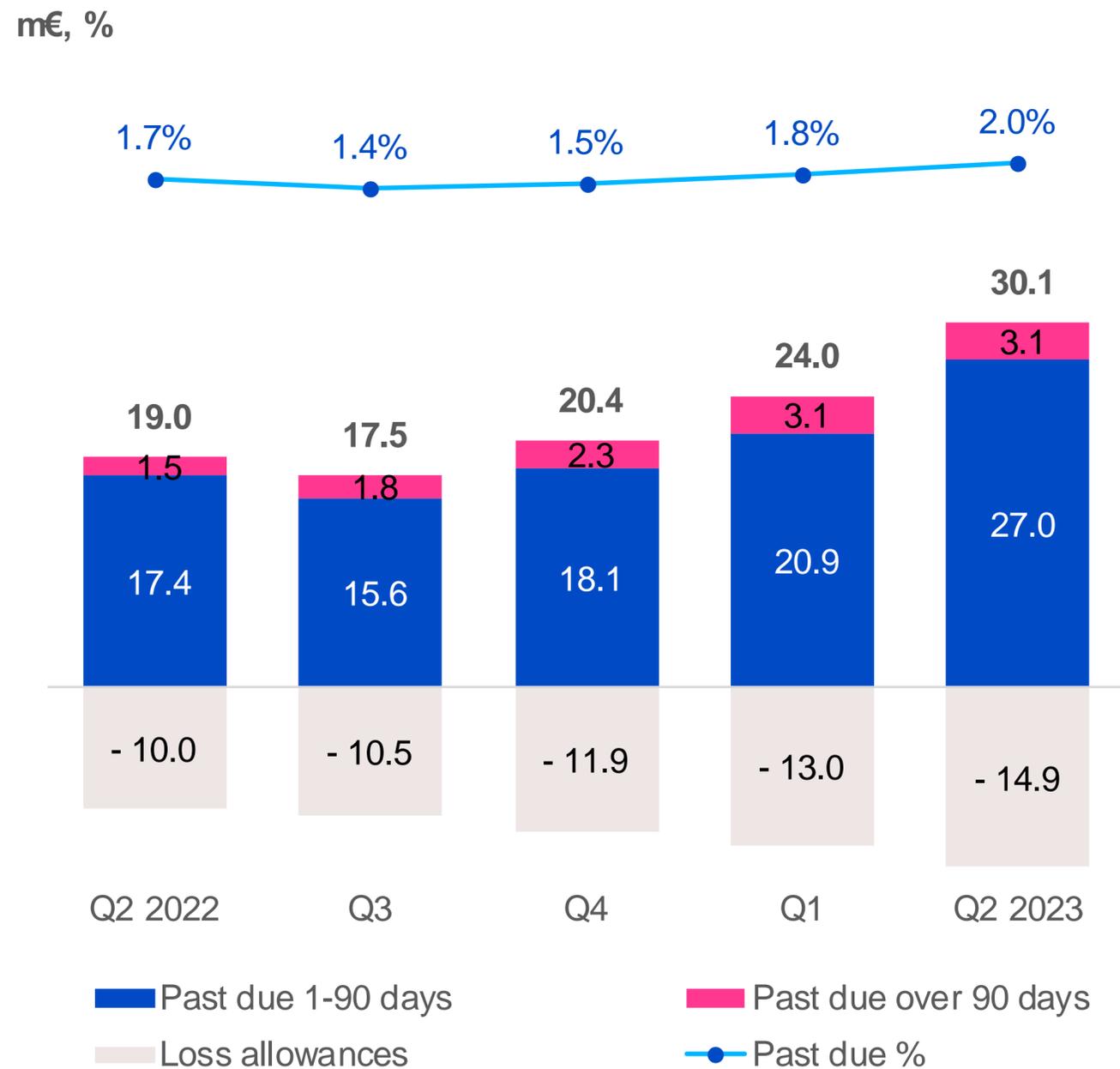
Leasing

m€, %



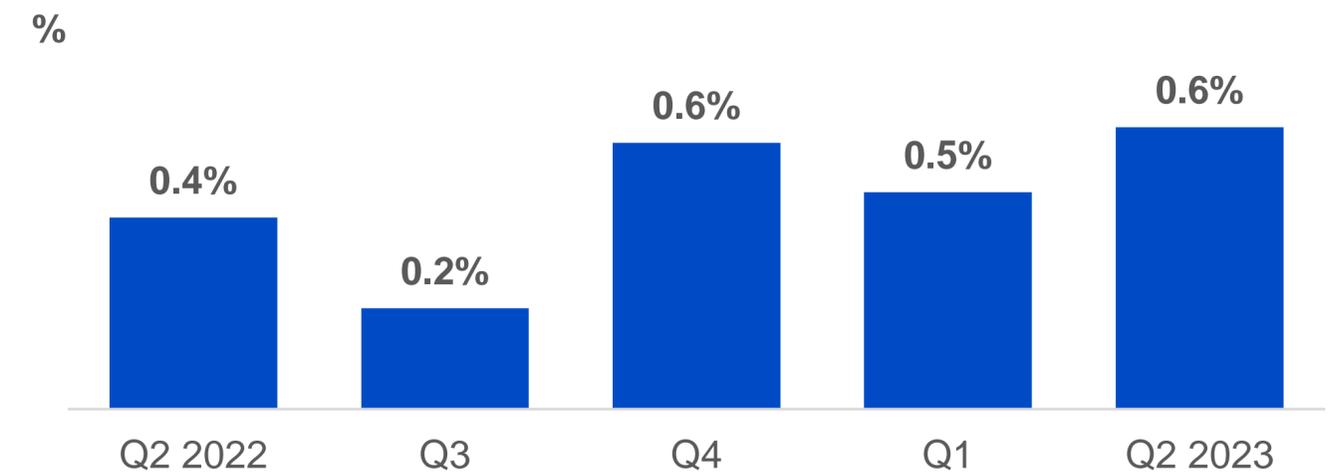
Quality of loan portfolio

Loans past due and loss allowances in balance sheet



- Past due portfolio at a 2.0% level, what is similar to year 2021 number (2.0%)
- Short term debt has slightly increased
- Credit risk cost ratio 0.6% in Q2 2023

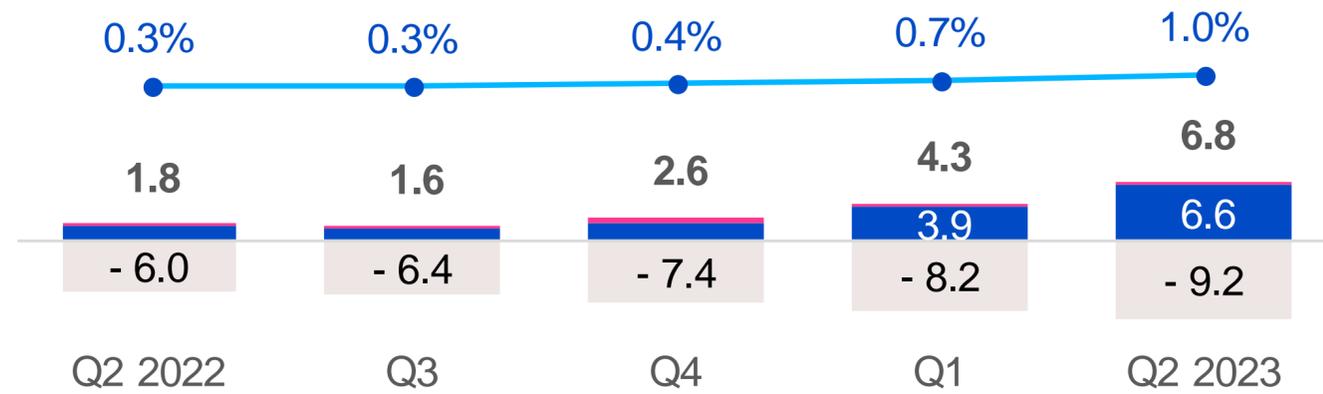
Credit risk cost ratio



Loan portfolio quality by business lines

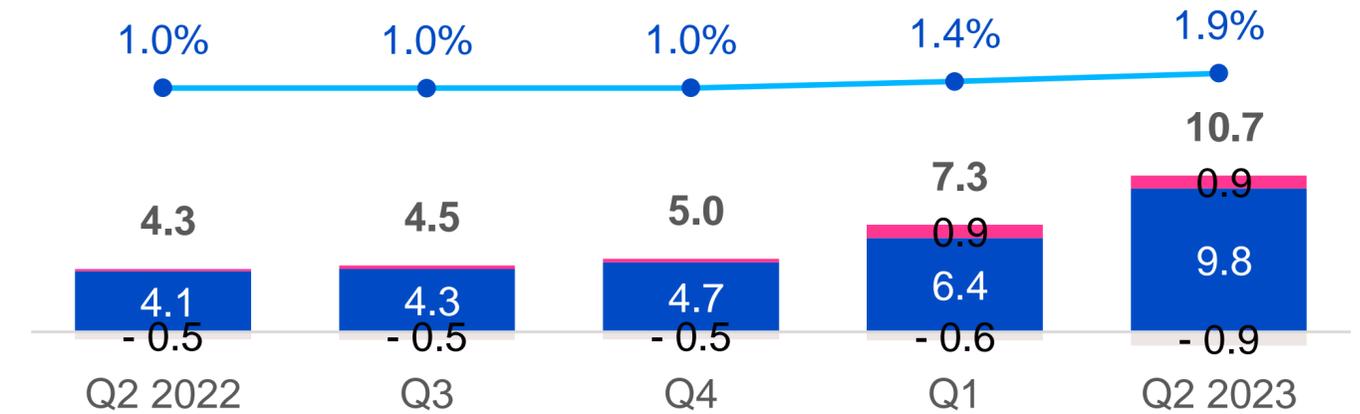
Business loans

m€, %



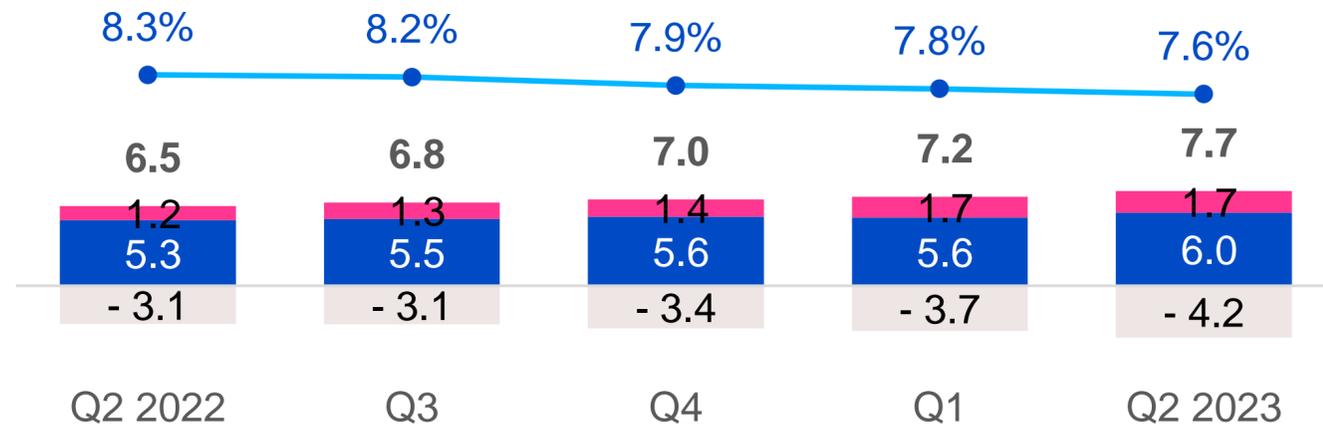
Private mortgage loans

m€, %



Private consumer loans

m€, %



Leasing

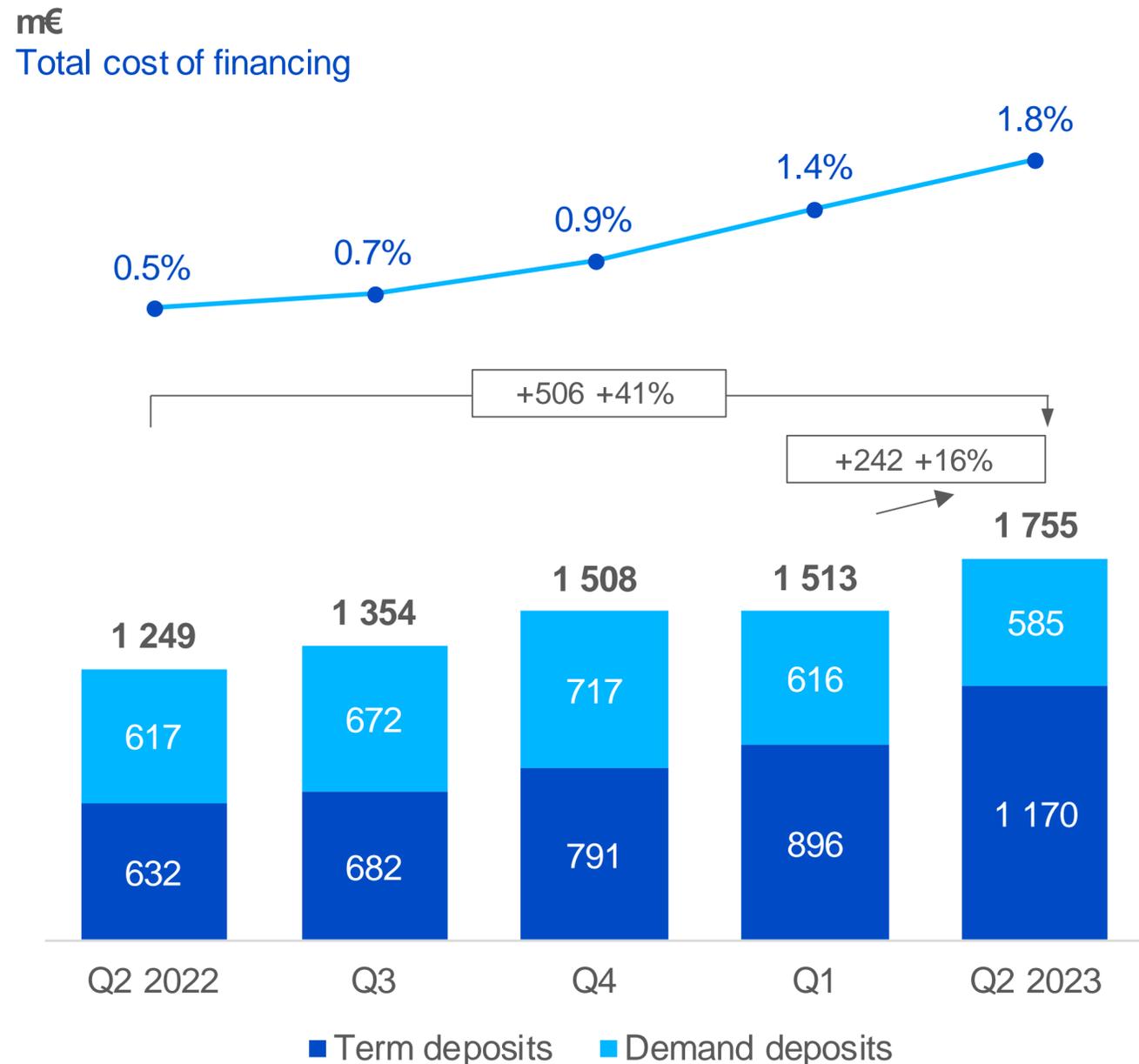
m€, %



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

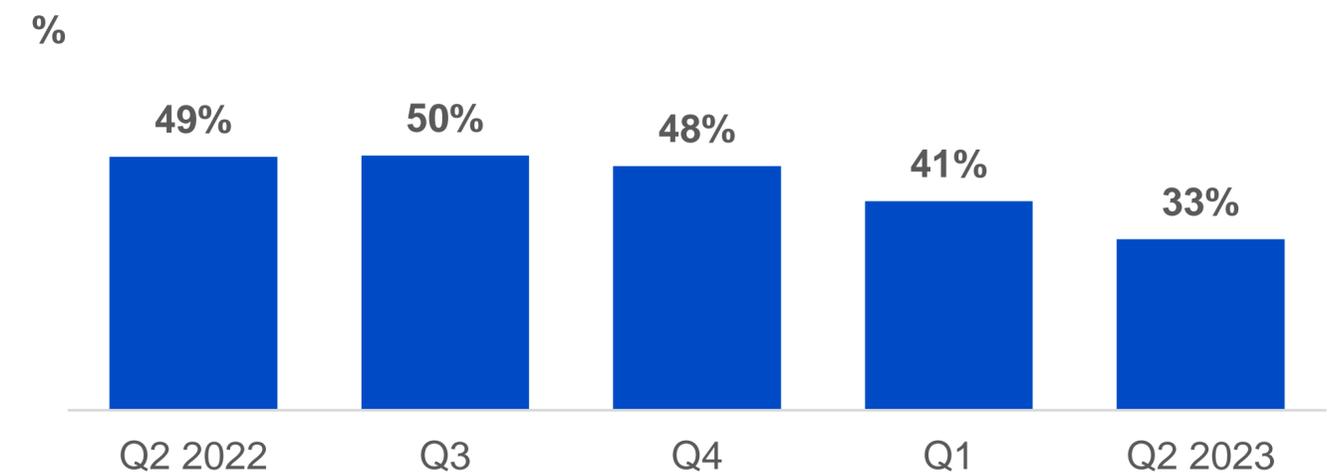
Interest costs of deposits are increasing

Deposits



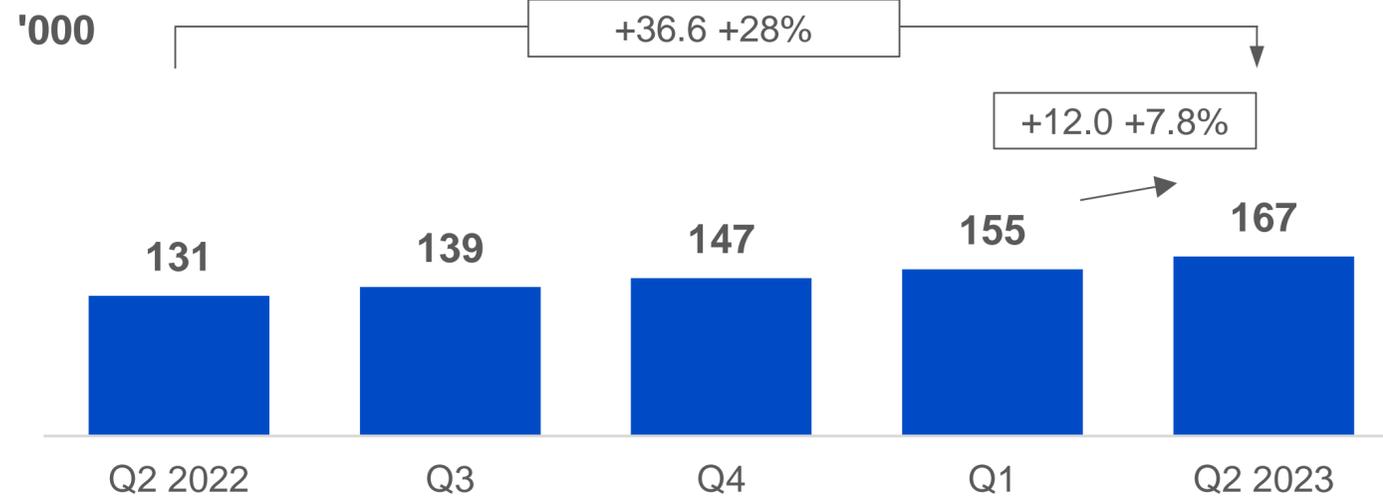
- Deposits grew by +242m€ (+16%) in Q2
 - +125m€ from private clients (-30m€ demand deposits, +155m€ term deposits)
 - +107m€ from business clients (-1m€ demand deposits, +108m€ term deposits)
 - +10m€ from Raisin platform and other financial institutions
- Proportion of demand deposits at 33%

Proportion of demand deposits in total deposits



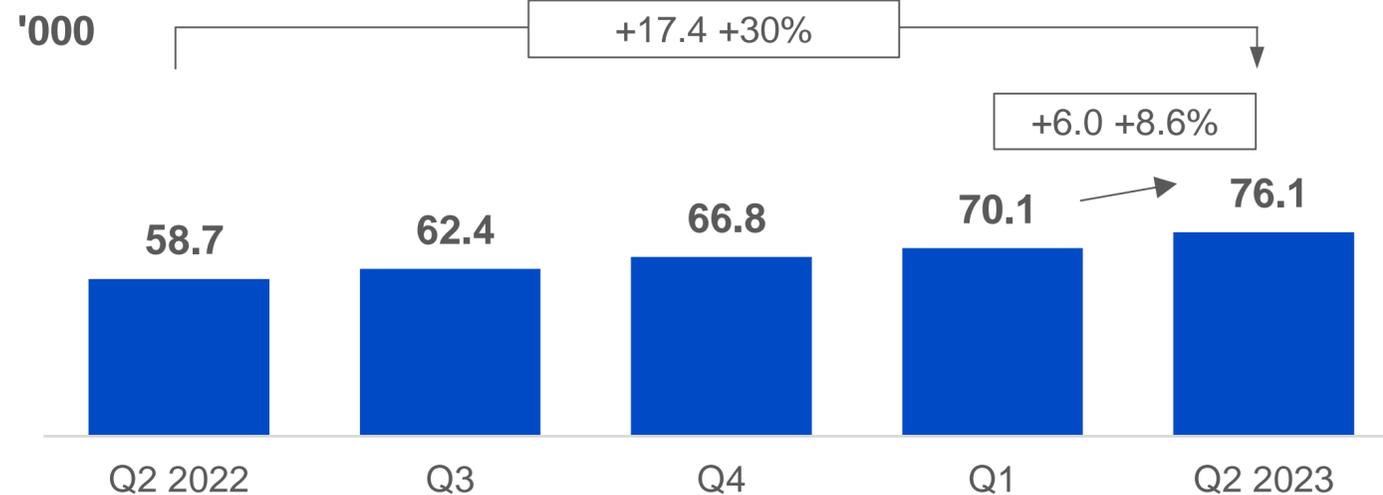
Client base and market share

Total no of clients with bank account

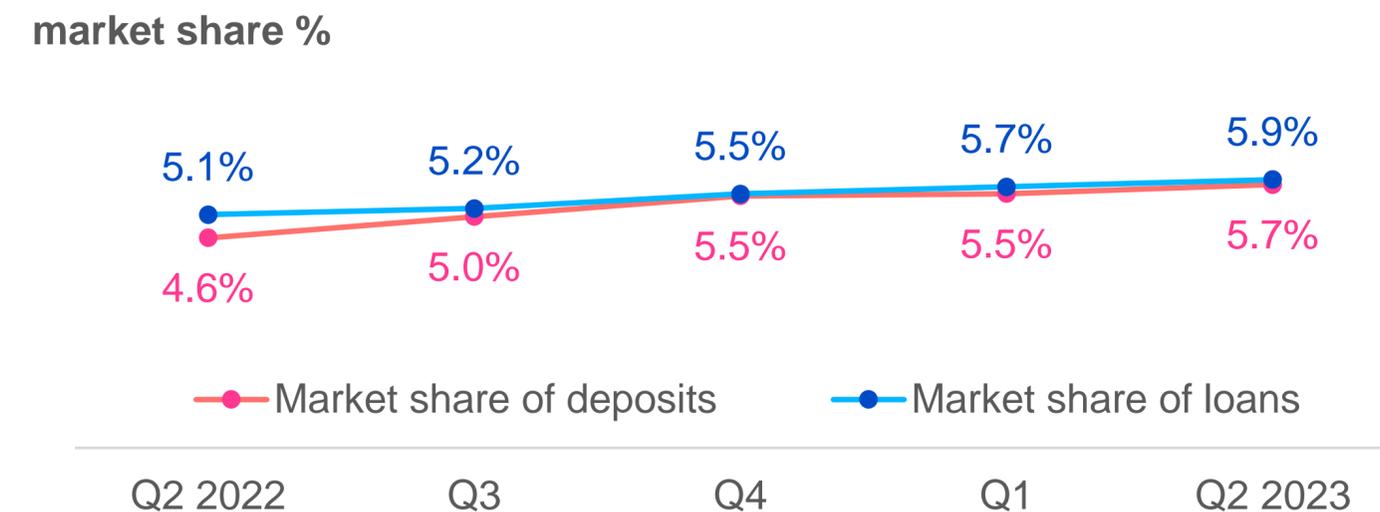


- No of clients increased by 12 000 (+7.8%) (+8200 in Q1 2023)
- 6000 (+8.6%) new active clients in Q2 2023 (+3300 in Q1 2023)
- Bank's market share changed in Q2 2023*
 - Market share of loan portfolio 5.7% => 5.9%
 - Market share of deposits portfolio 5.5% => 5.7%

No of active clients



Market share

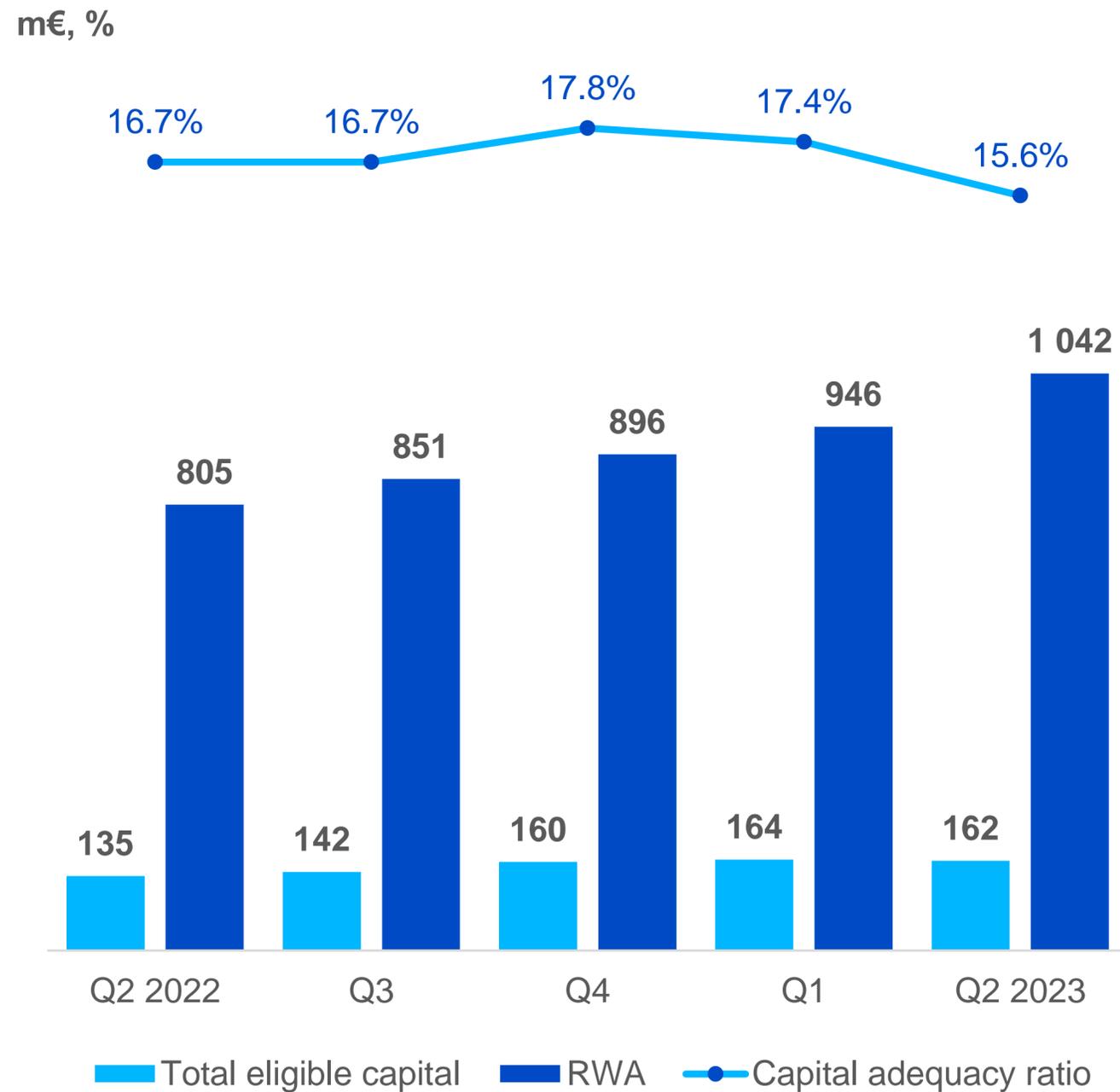


Clients with a bank account. Active client has made at least 4 transactions in the last 60 days

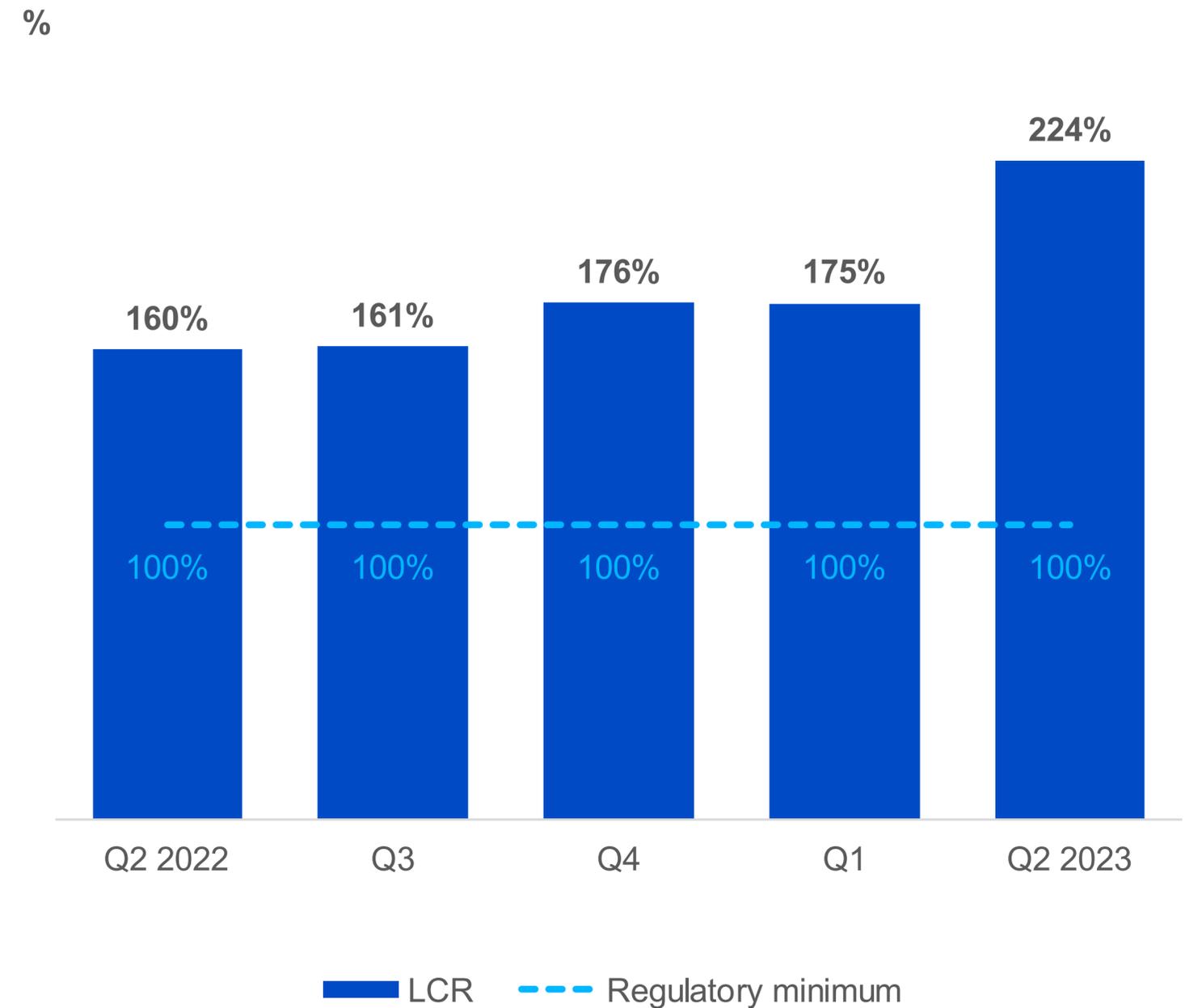
*Source: market share statistics as at May 2023

Capital base supports growth plans

Quarterly capitalization



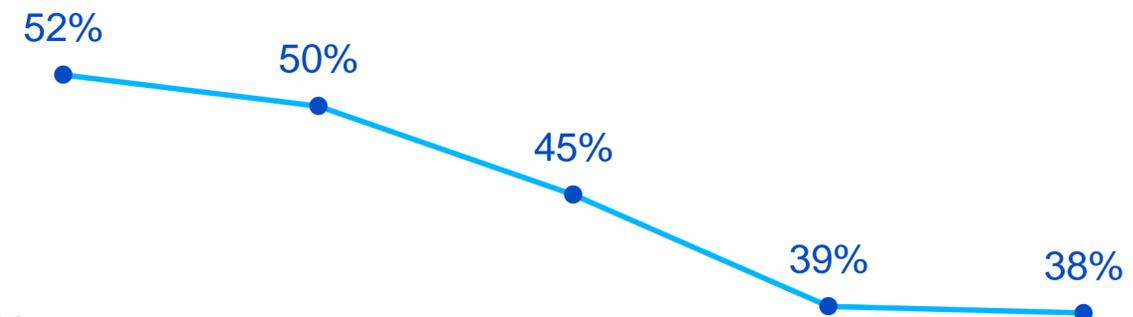
Liquidity coverage ratio (LCR)



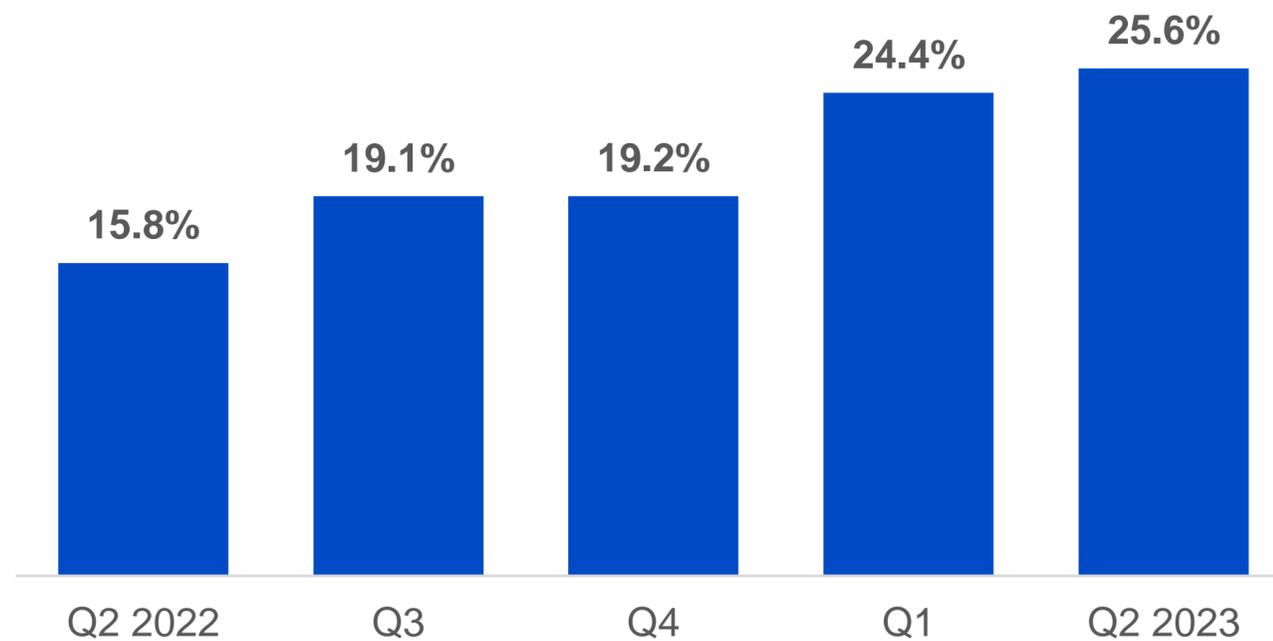
Performance indicators

Cost / income ratio (CIR) and ROE

Cost / Income ratio %



ROE %

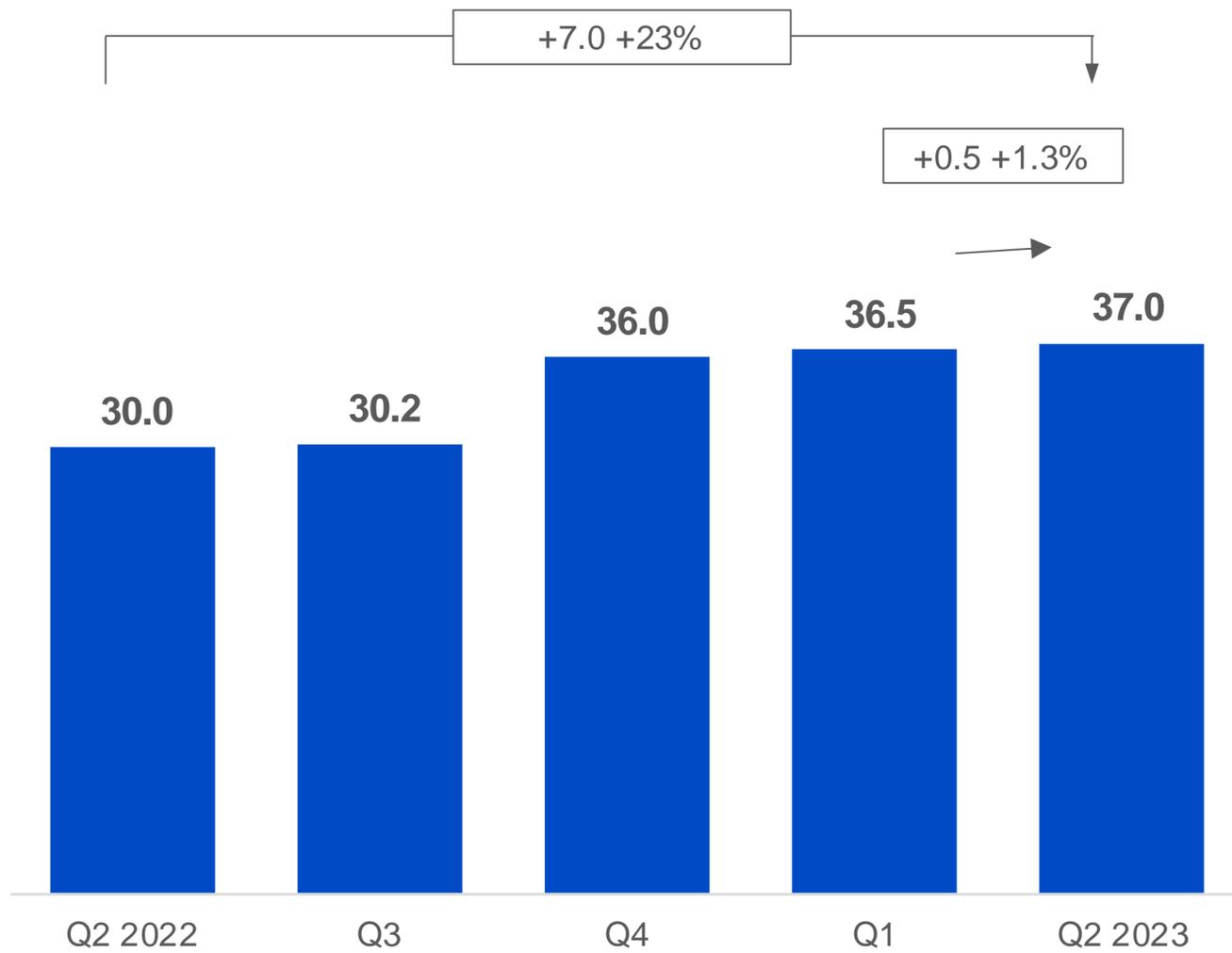


- Decreasing CIR (long term goal <50%)
 - Revenues +2.7m€ (+14%)
 - Costs +1.0m€ (+13%)
- Increasing ROE (long term goal >15%)
 - Growing business volumes support scale effect in costs
 - Rising euribor contributes to revenue growth
 - Quality of loan portfolio remains high

Shareholders

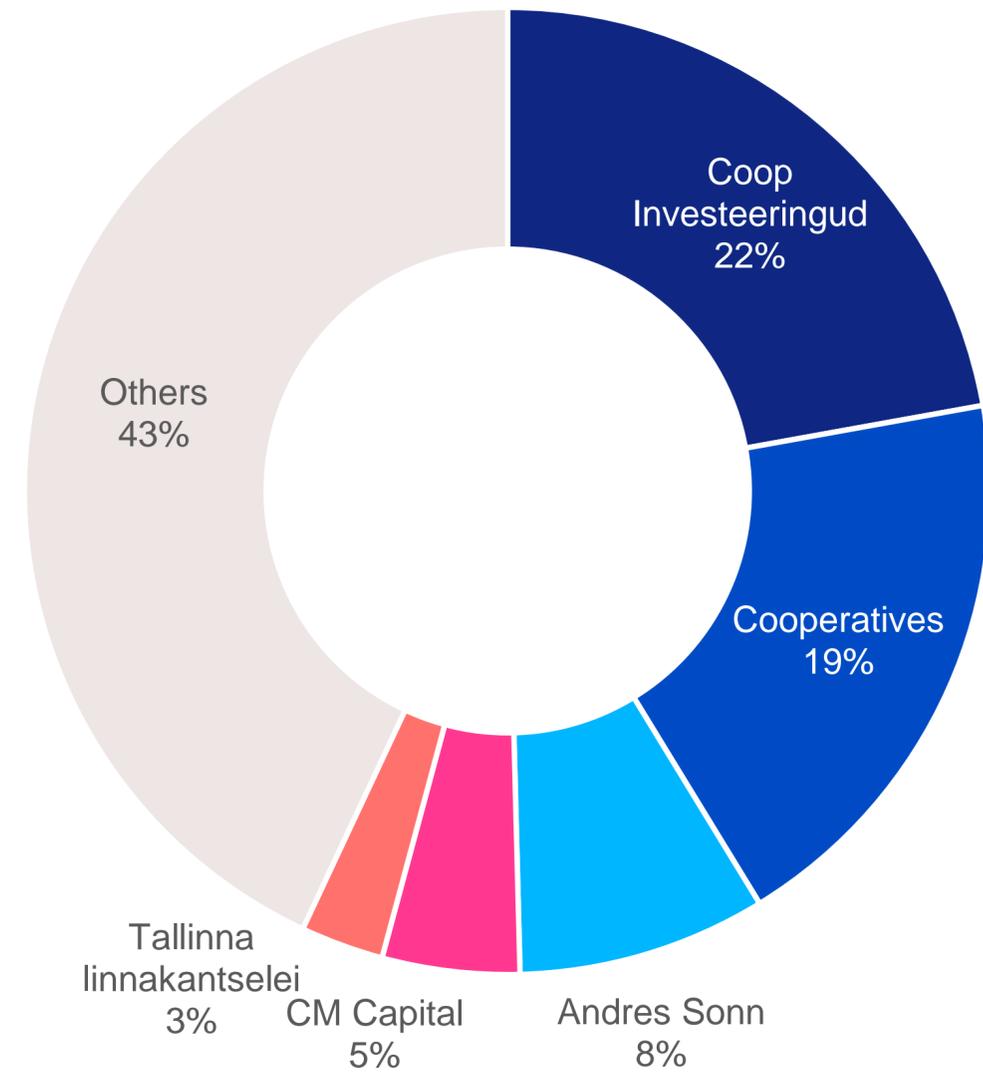
No of Coop Pank shareholders

'000



TOP shareholders

Shareholder distribution of Coop Pank as at 30.06.2023

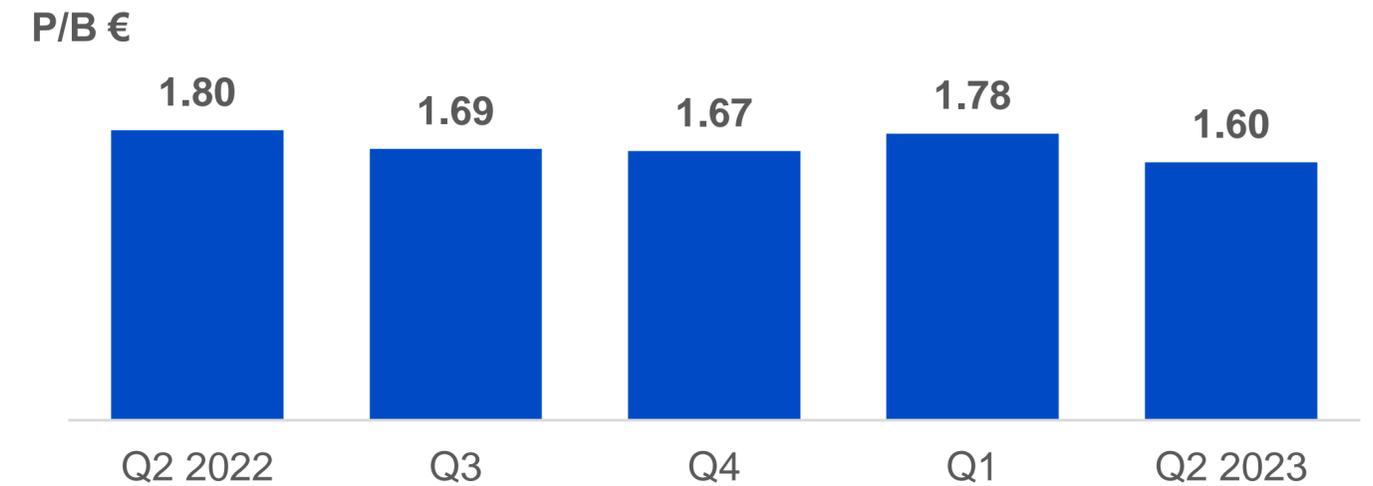


Share price

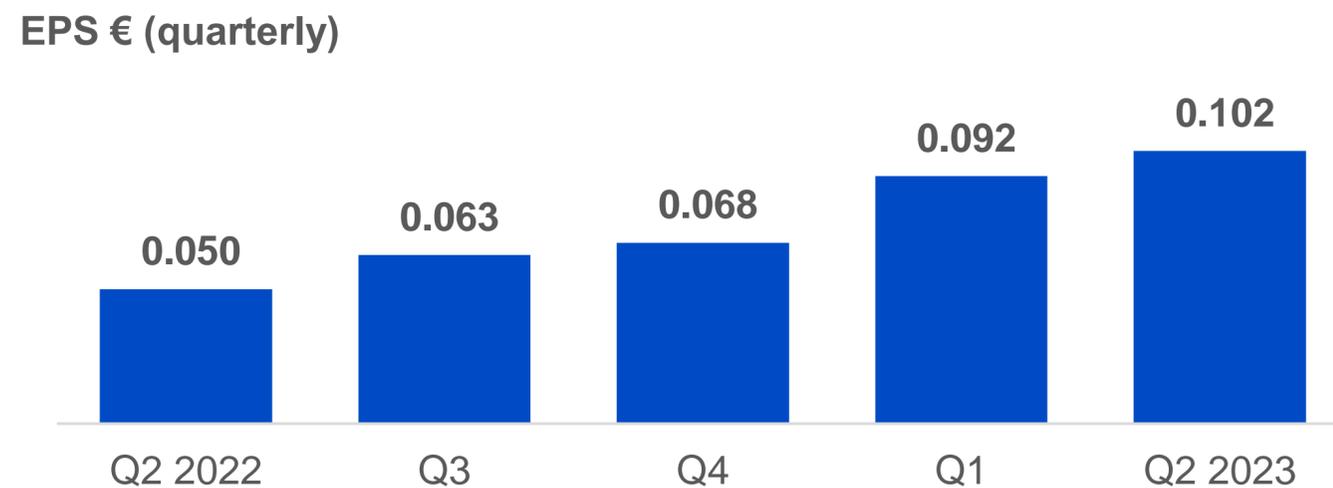
Coop Pank share price and trading volume by dates



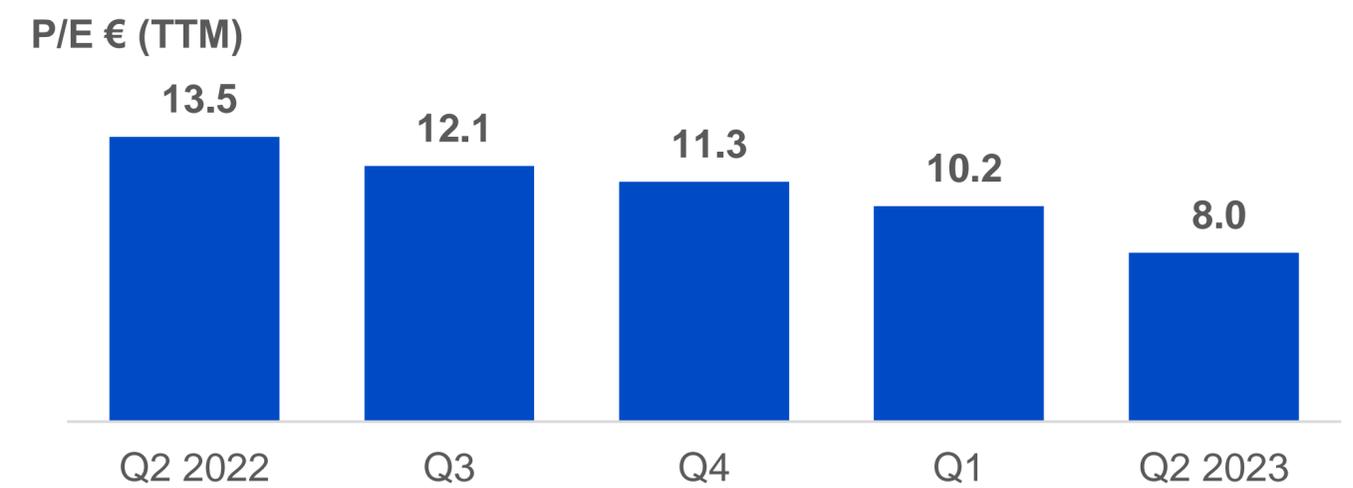
P/B ratio



Net income per share (EPS)

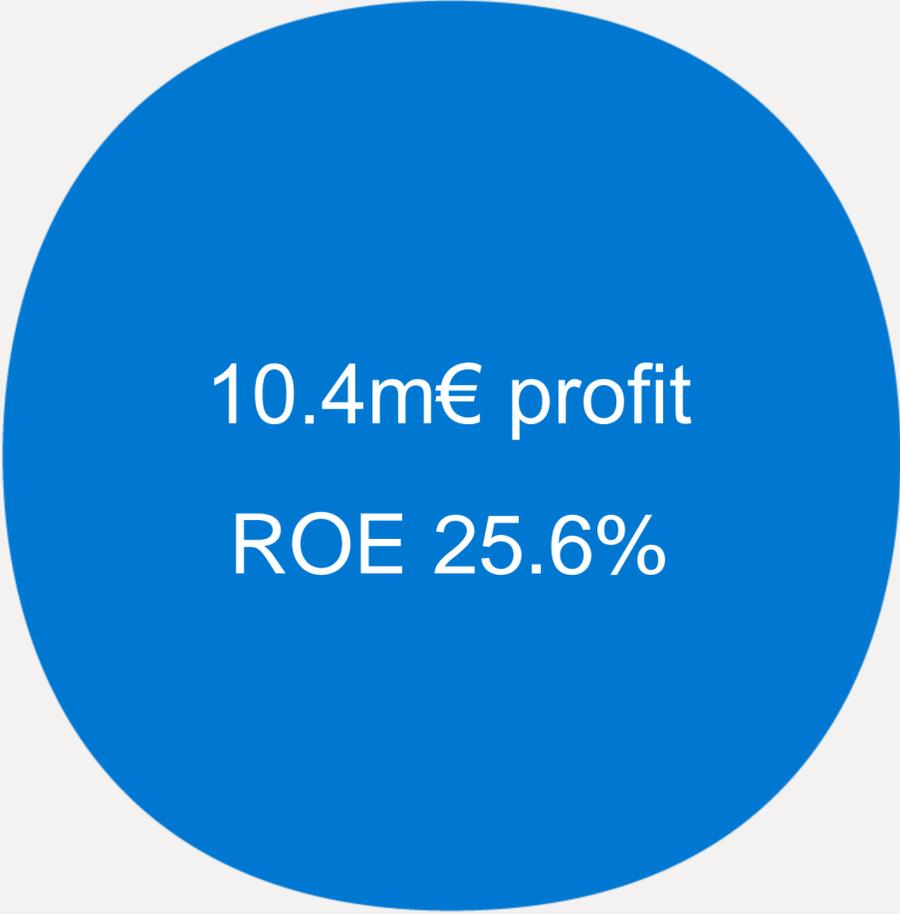


P/E ratio



Summary: Q2 2023 results

- Business volumes continue to grow *ca* +30% YoY
- Net profit 10.4m€ (+126% YoY)
- CIR 38% (Q2 2022 52%)
- ROE 25.6% (Q2 2022 15.8%)



10.4m€ profit
ROE 25.6%

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