

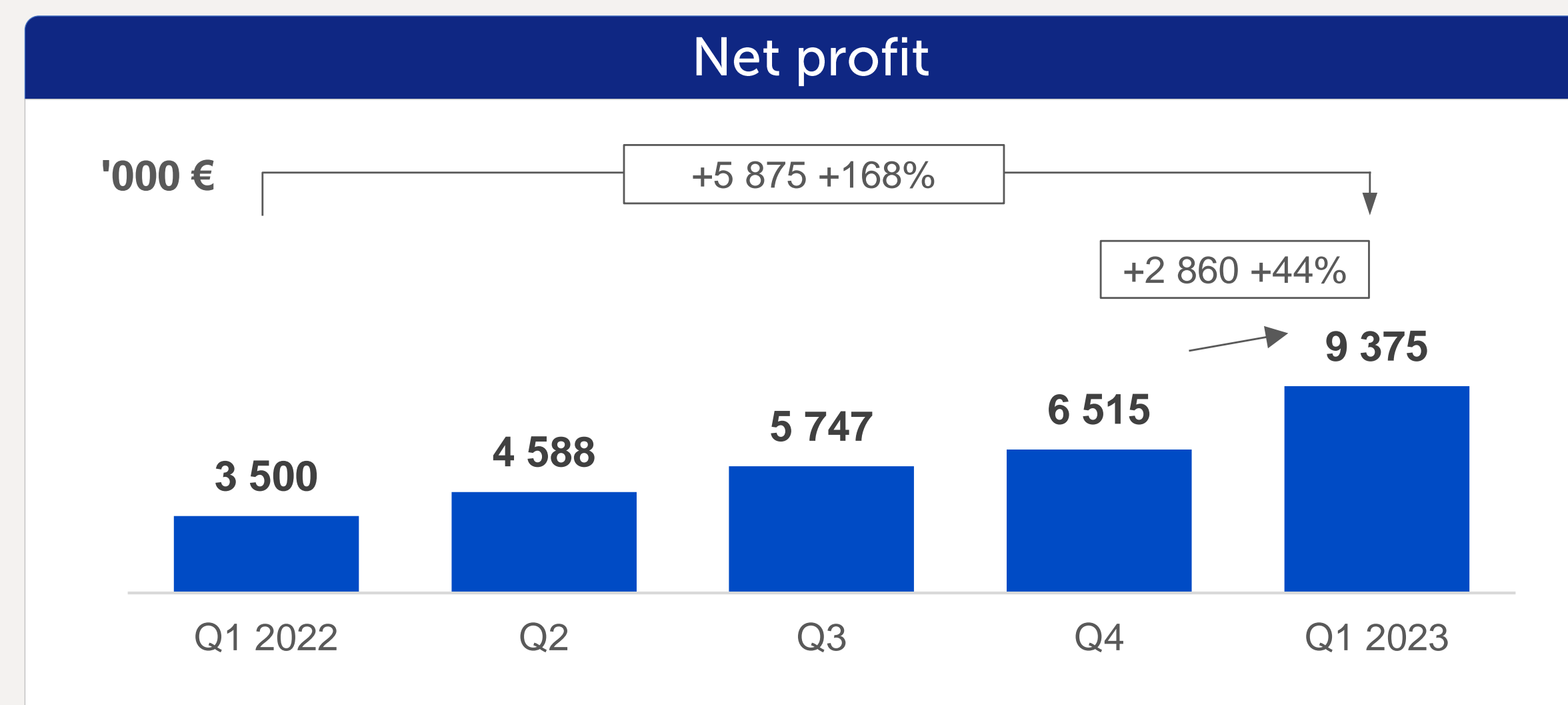
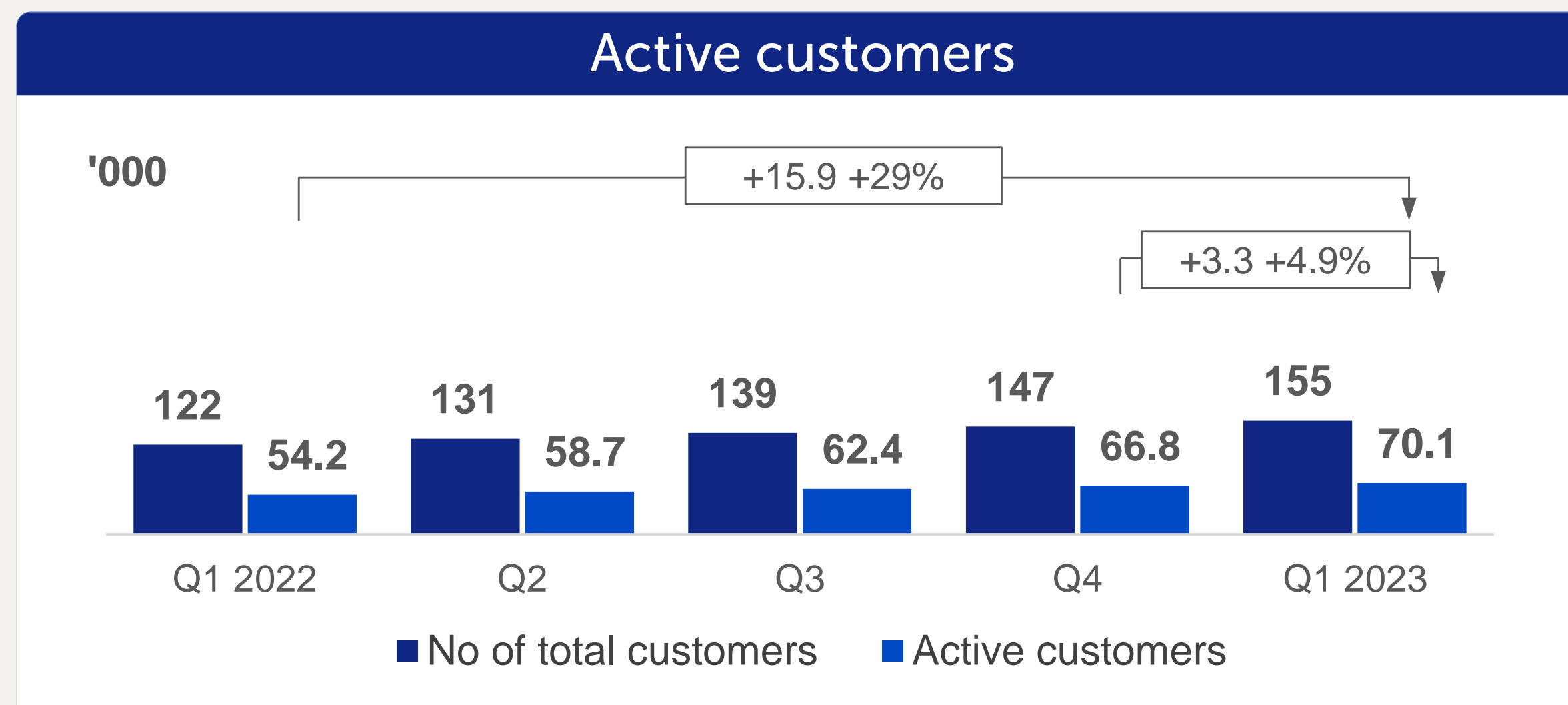
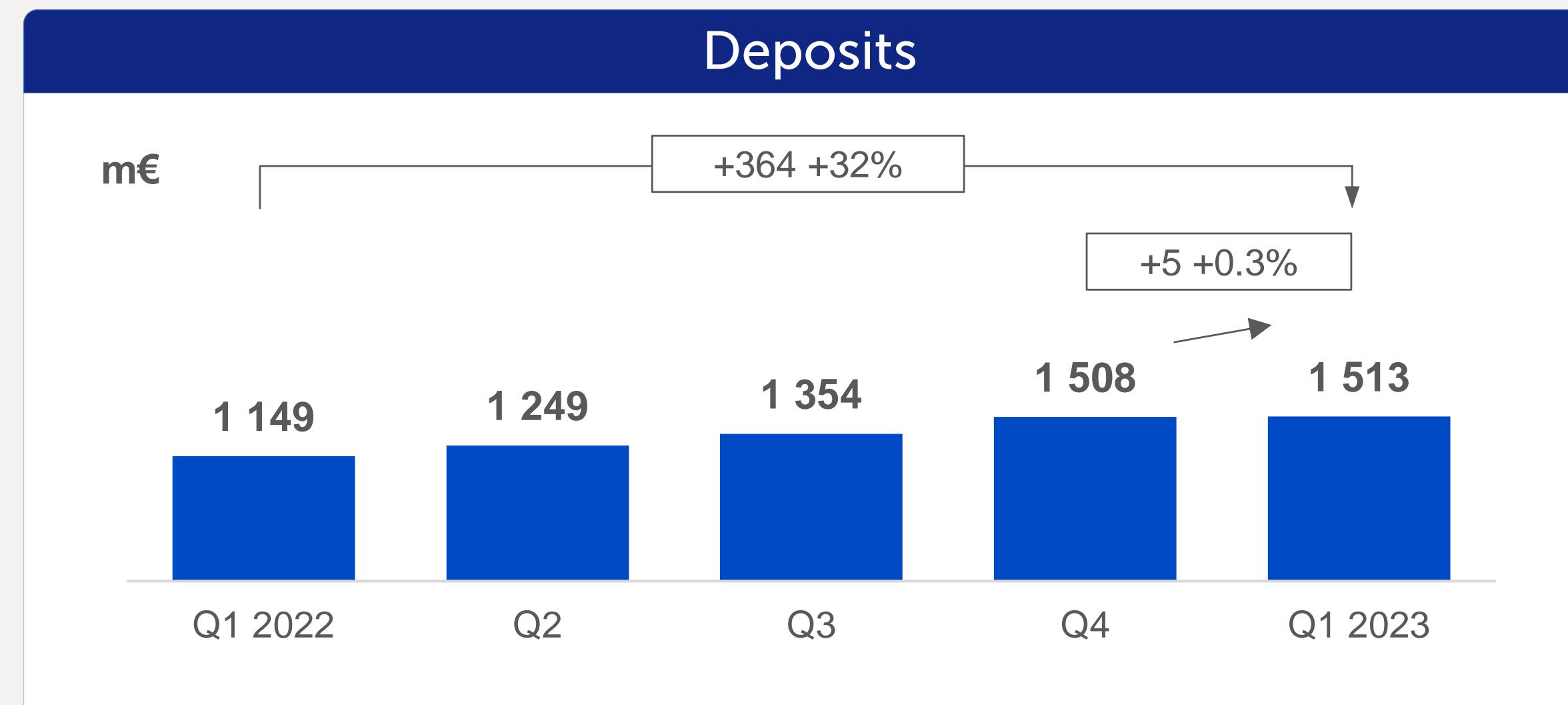
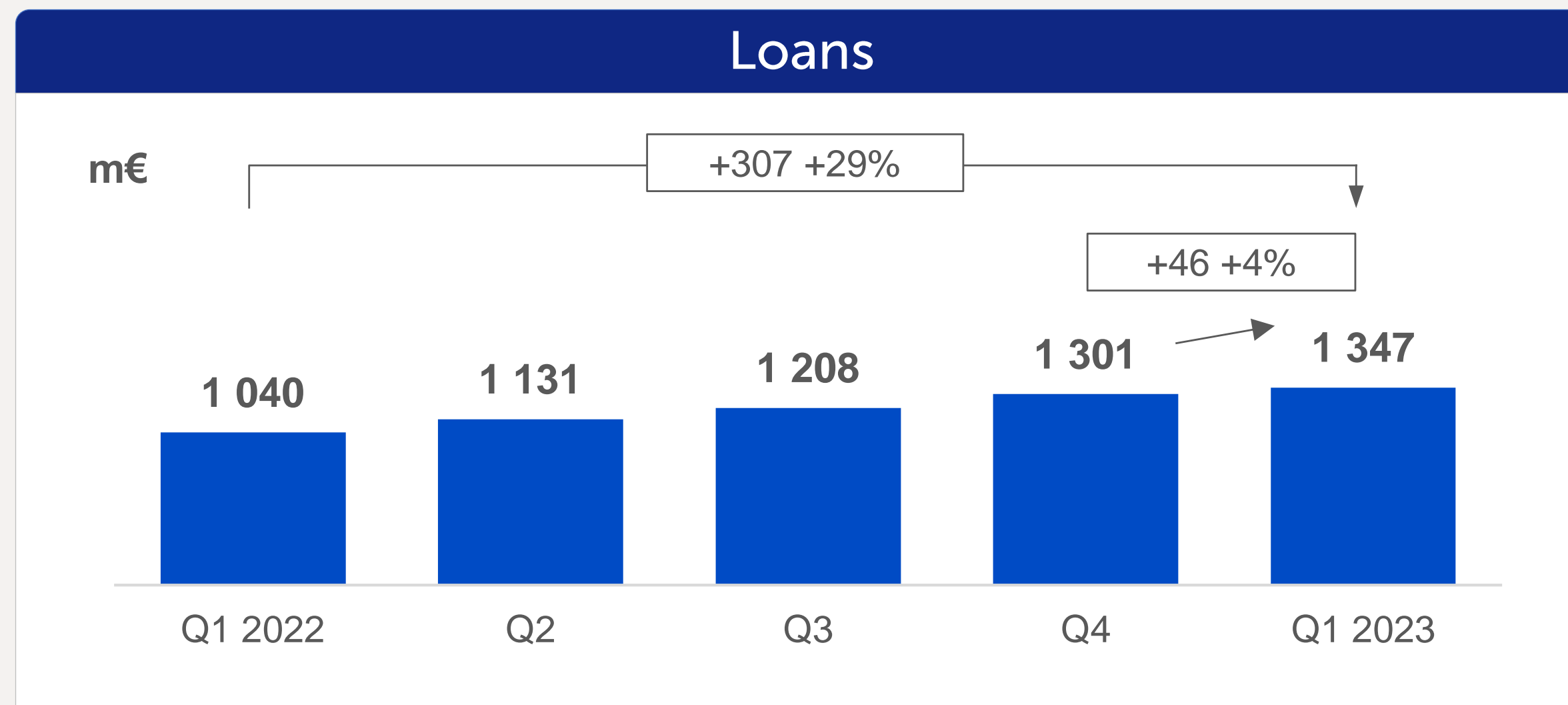
Coop Pank Group 2023 Q1 unaudited results

20.04.2023

Key notes from Q1

- Impact of macroeconomic environment: loan portfolio is increasing but in a slower pace
- Trend in deposits: demand deposits are converting into term deposits
- Higher euribor rate brings in additional interest revenues but also higher interest costs
- Past due portfolio remains at low level, loan provisions minimal
- 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 Q1 2023 compared to Q1 2022

Key indicators in year-on-year comparison

	Q1 2023	Q1 2022	Year on Year change	
Net operating income ('000 €)	19 661	11 492	+8 169	+71%
Interest	18 372	10 595	+7 777	+73%
Service fees and commissions	1 028	796	+232	+29%
Other	261	101	+160	+158%
Operating expenses	-7 596	-6 199	-1 397	+23%
Operating profit	12 065	5 293	+6 772	+128%
Impairment costs	-1 627	-1 494	-133	+9%
Profit before income tax	10 438	3 799	+6 639	+175%
Income tax	-1 063	-299	-764	+256%
Net profit	9 375	3 500	+5 875	+168%
Net loan portfolio (m€)	1 347	1 040	+307	+29%
Deposits and loans received	1 513	1 149	+364	+32%
Equity	159	115	+43	+38%
ROE	24.4%	12.3%	+12.0%	
Net interest margin (NIM)	4.4%	3.4%	+1.0%	
Cost of financing	1.4%	0.5%	+0.9%	
Cost / income ratio (CIR)	39%	54%	-15.3%	
Capital adequacy ratio	17.4%	16.7%	+0.7%	

- Revenues +8.2m€ (+71%)
 - Net interest increased +7.8m€ as loan portfolio grew by 307m€ and euribor increased. 50% of net interest increase originated from increased business volumes, 50% from higher euribor
- Operating expenses +1.4m€ (+23%)
 - Payroll expenses
 - IT costs
- Impairment costs +0.1m€ (+9%)
 - One-off impairments (0.7m€) due to possible Ukraine war impact were made at the same time last year
- Net profit +168%

Results of Q1 2023 compared to Q4 2022

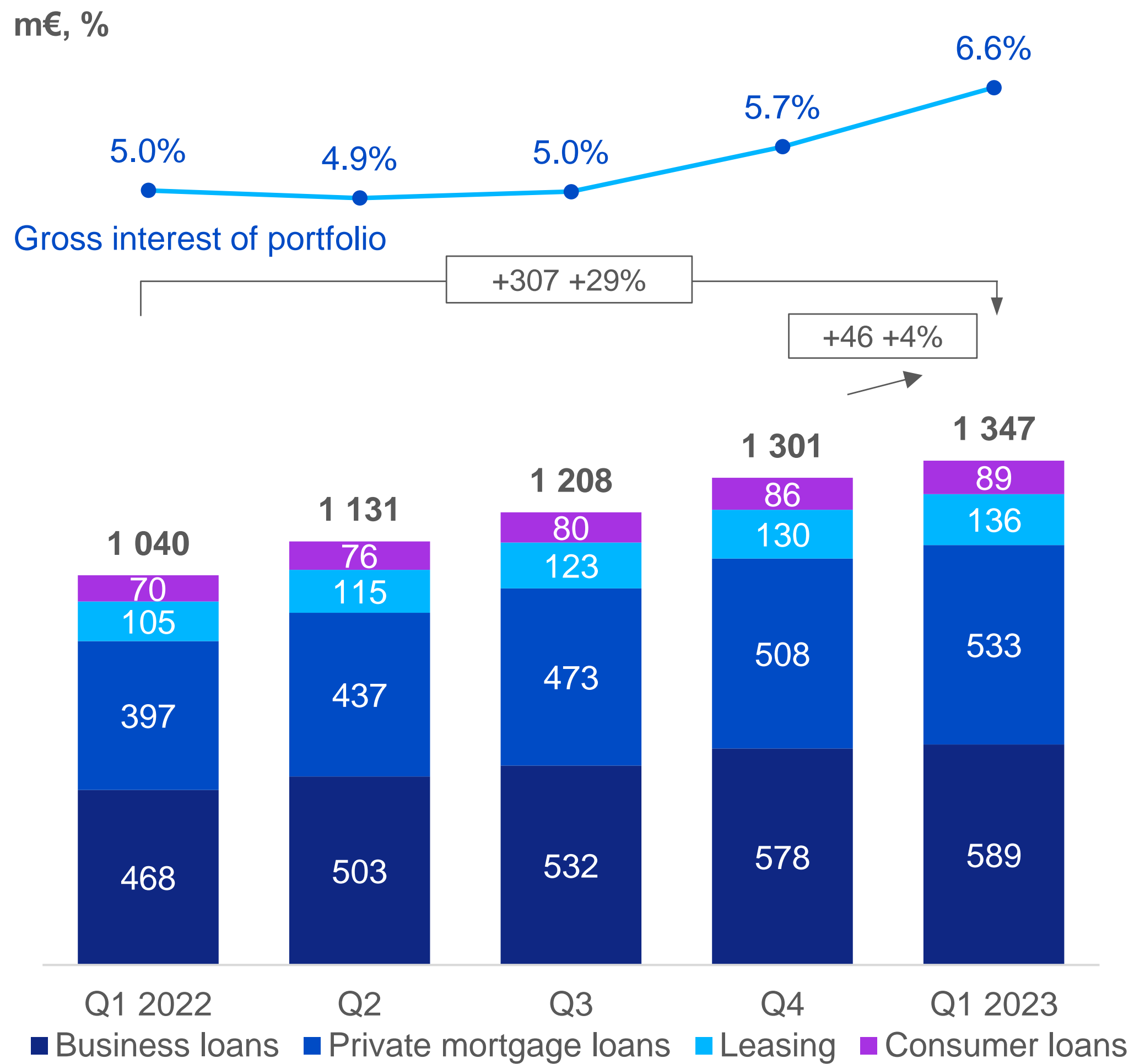
Key indicators in quarterly comparison

	Q1 2023	Q4 2022	Quarterly change	
Net operating income ('000 €)	19 661	16 534	+3 127	+19%
Interest	18 372	15 765	+2 607	+17%
Service fees and commissions	1 028	1 107	-79	-7%
Other	261	-338	+599	-177%
Operating expenses	-7 596	-7 439	-157	+2%
Operating profit	12 065	9 095	+2 970	+33%
Impairment costs	-1 627	-1 898	+271	-14%
Profit before income tax	10 438	7 197	+3 241	+45%
Income tax	-1 063	-682	-381	+56%
Net profit	9 375	6 515	+2 860	+44%
Net loan portfolio (m€)	1 347	1 301	+46	+4%
Deposits and loans received	1 513	1 508	+5	+0%
Equity	159	149	+9	+6%
ROE	24.4%	19.2%	+5.2%	
Net interest margin (NIM)	4.4%	3.9%	+0.5%	
Cost of financing	1.4%	0.9%	+0.5%	
Cost / income ratio (CIR)	39%	45%	-6.4%	
Capital adequacy ratio	17.4%	17.8%	-0.5%	

- Revenues +3.1m€ (+19%)
 - Net interest +2.6m€ due to increased loan portfolio (+46 mln €) and higher euribor
- Operating expenses stable (+2%)
 - Payroll expenses
 - IT costs
- Impairment costs -0.3m€ (-14%)
 - Larger than usual provisions in Q4 as customers as financial reports of our clients expressed signs of weakening, loan portfolio credit quality is still at a very good level
- Net profit +44%

Loan portfolio continues to grow

Net loan portfolio

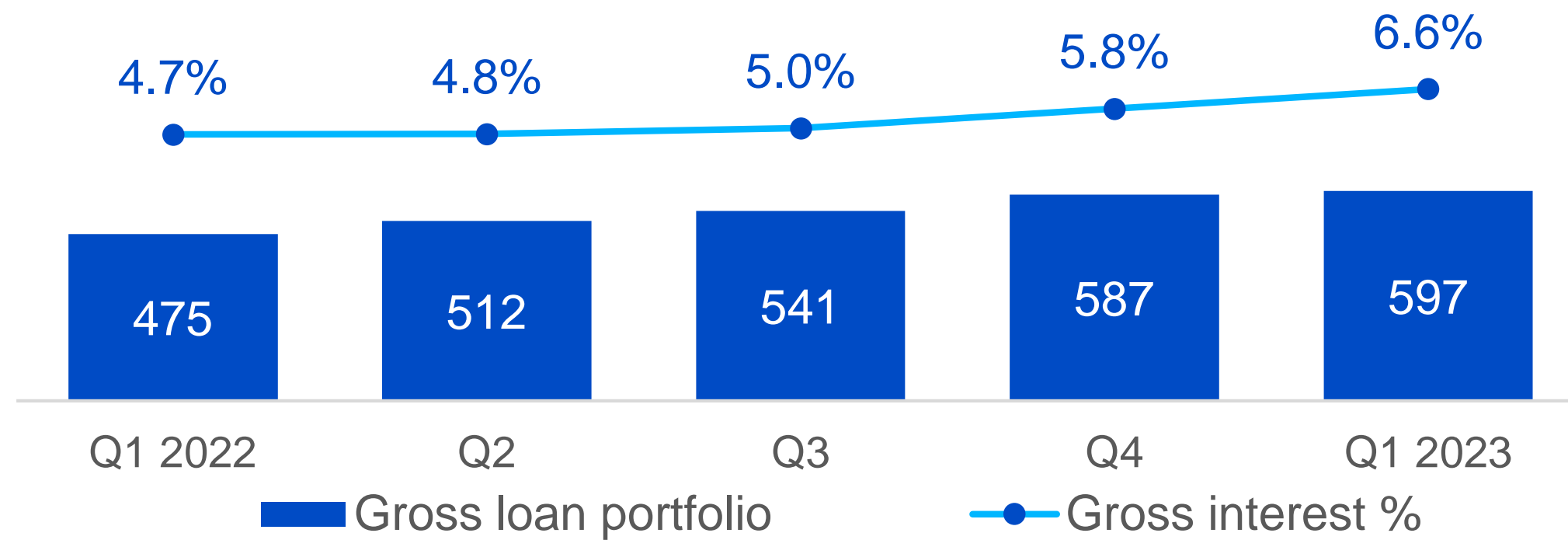


- Quarterly growth of loan portfolio +46m€ (+4%)
 - Private mortgage loans +25m€ (+5%)
 - Business loans +11m€ (+2%)
 - Leasing +6m€ (+5%)
 - Consumer loans +4m€ (+4%)

Loan portfolio interest by business lines

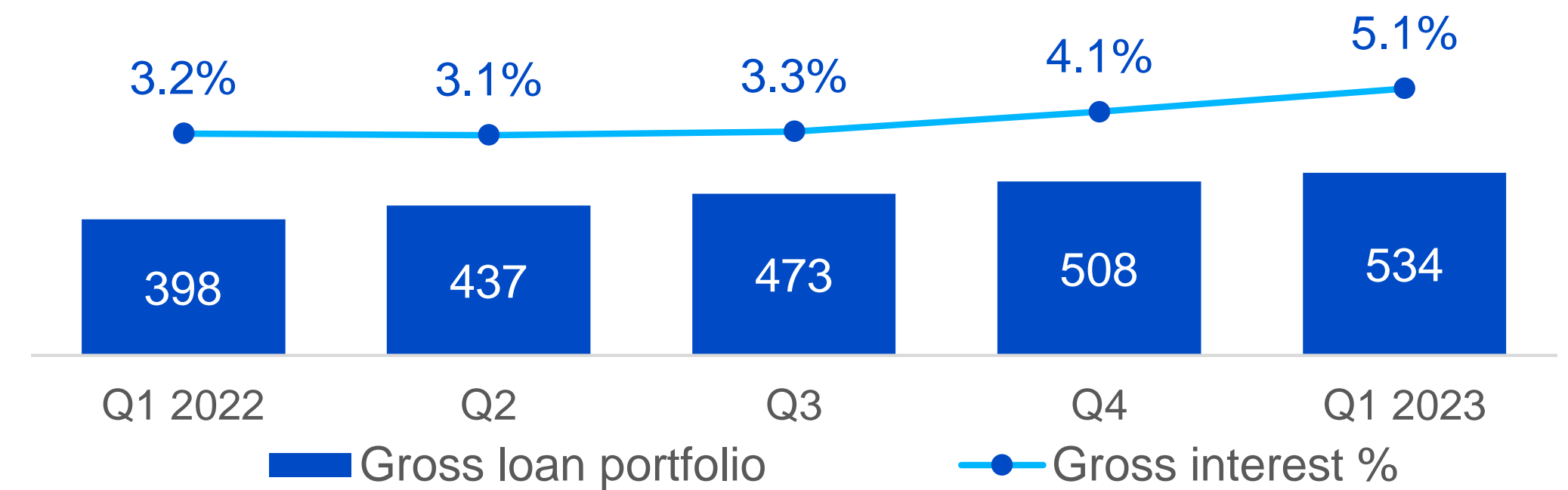
Business loans

m€, %



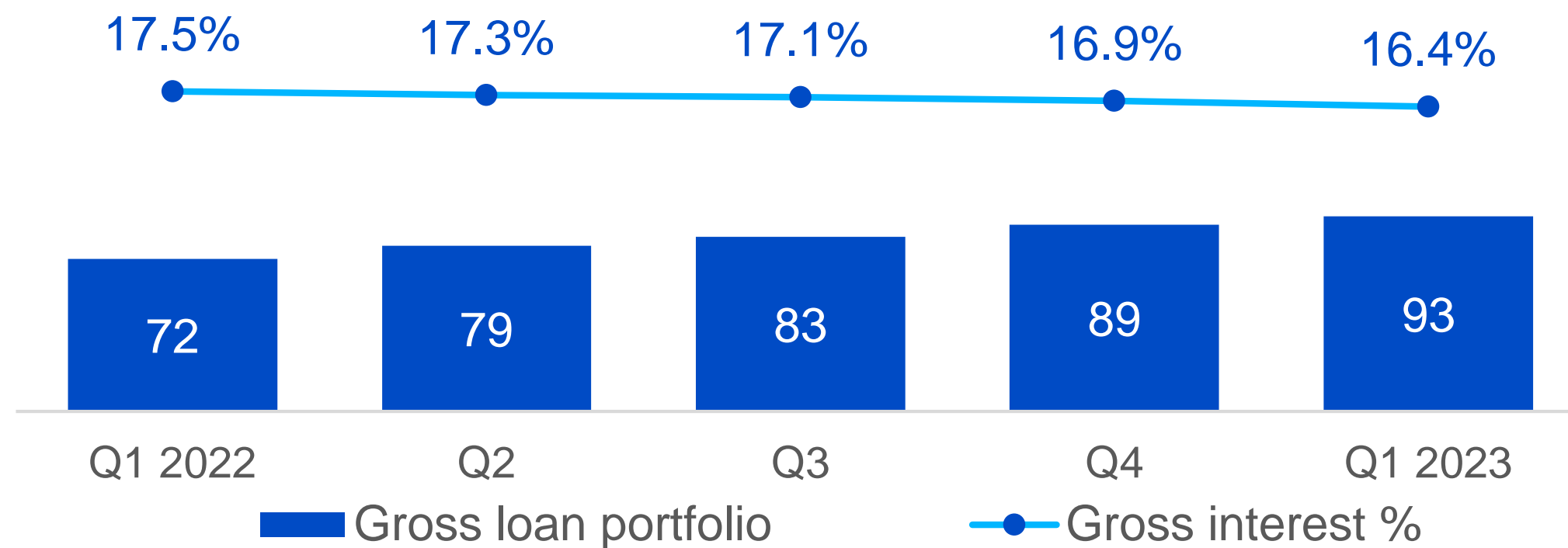
Private mortgage loans

m€, %



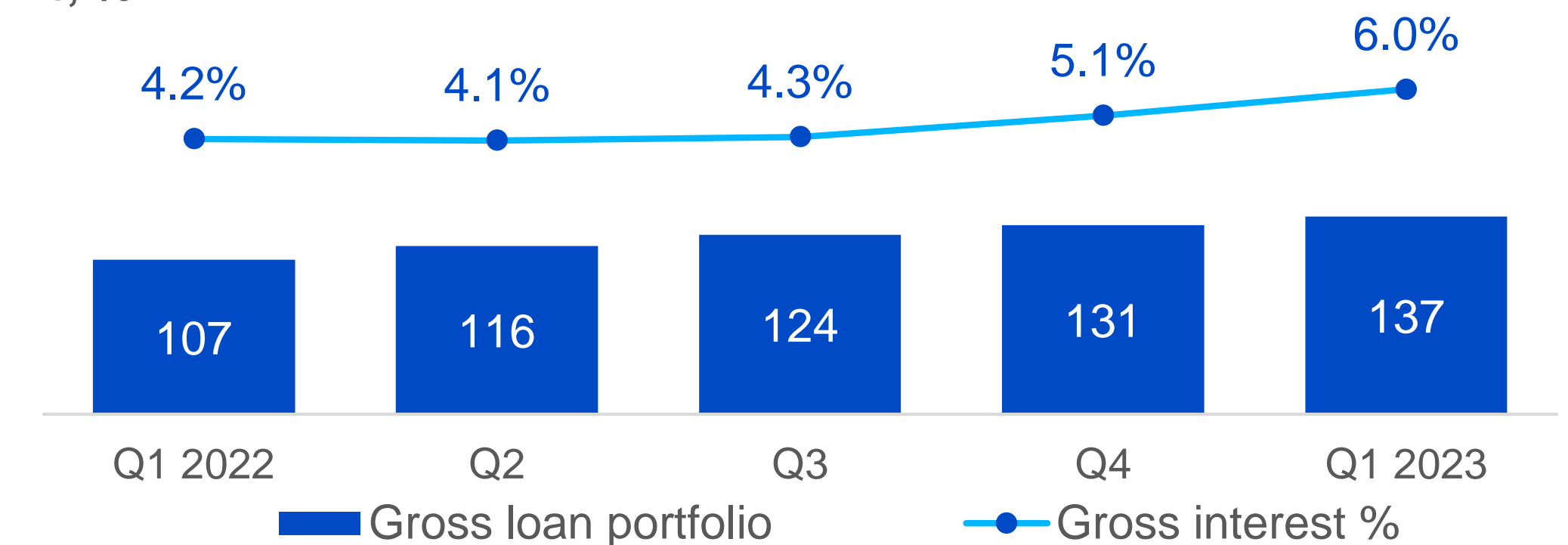
Private consumer loans

m€, %



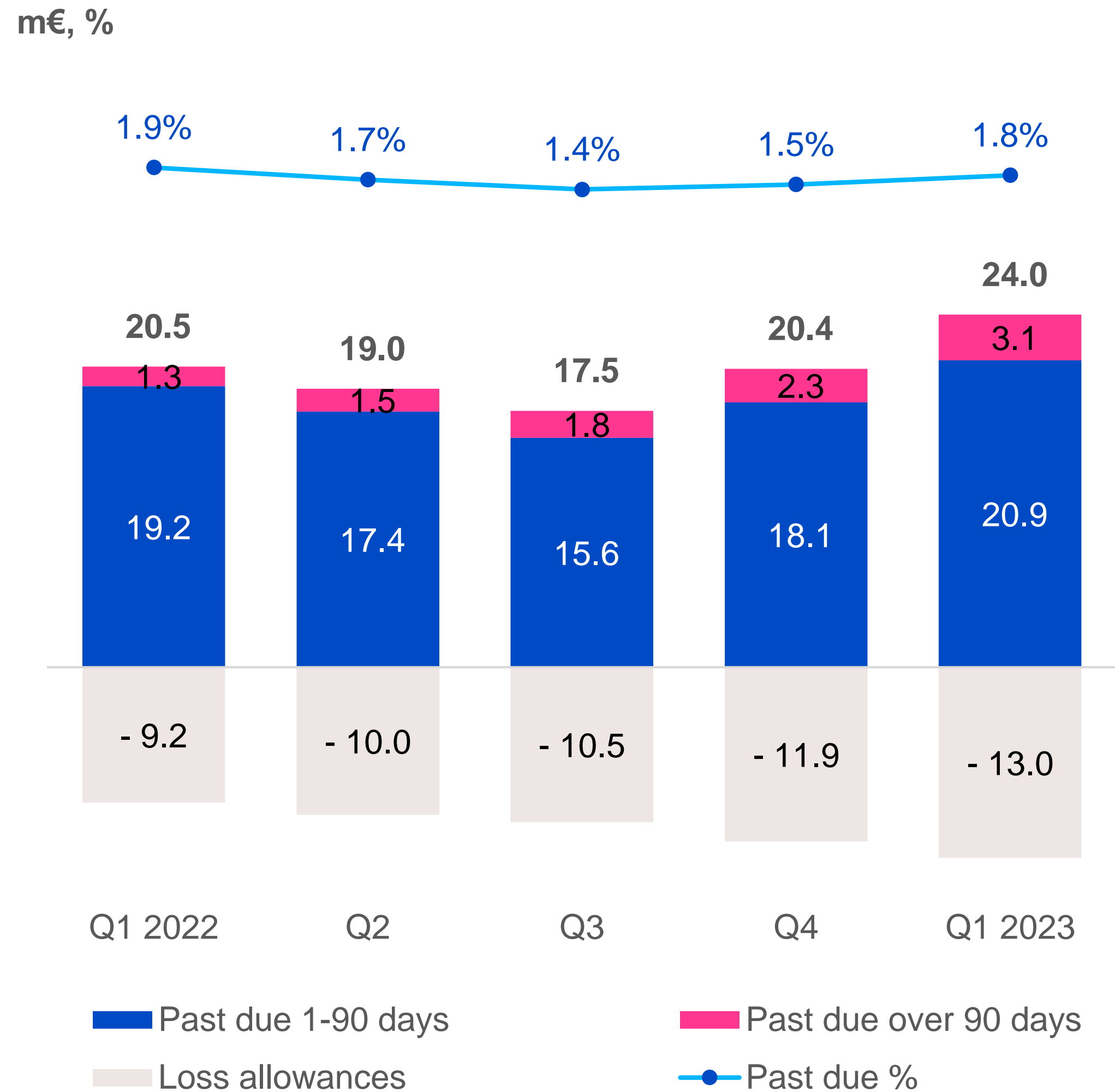
Leasing

m€, %



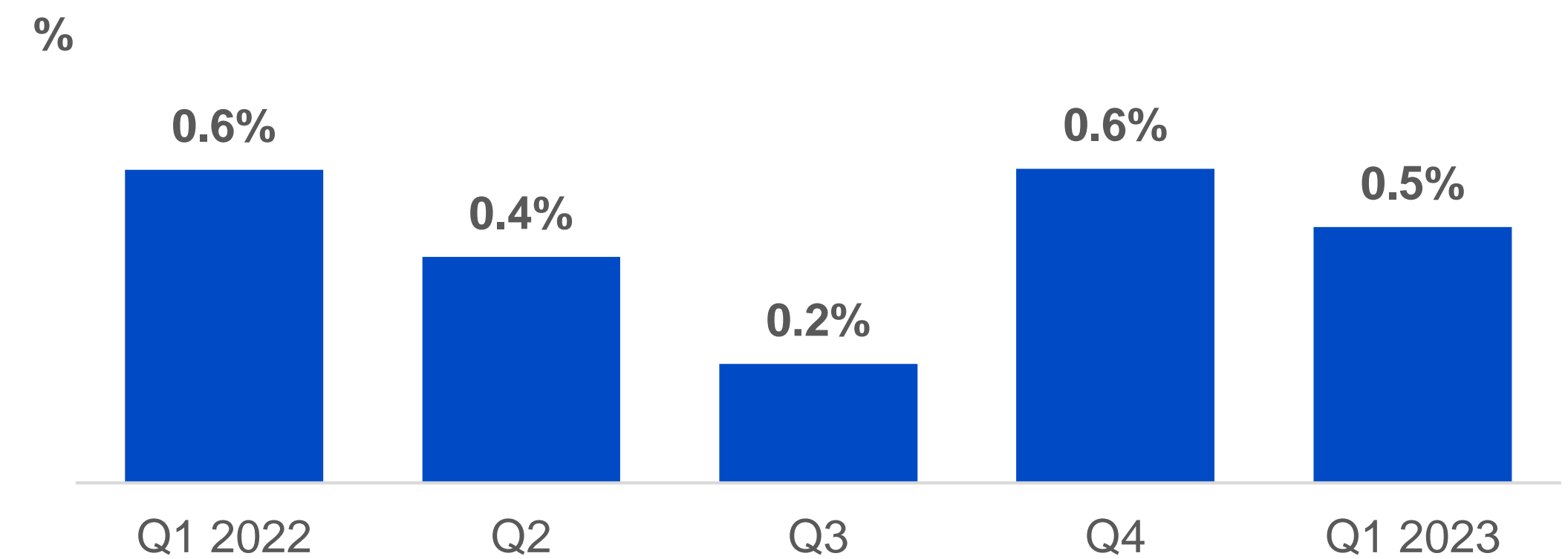
Quality of loan portfolio

Loans past due and loss allowances in balance sheet



- Past due portfolio remains at a low 1.4%
- Credit risk cost ratio 0.5% in Q1 2023

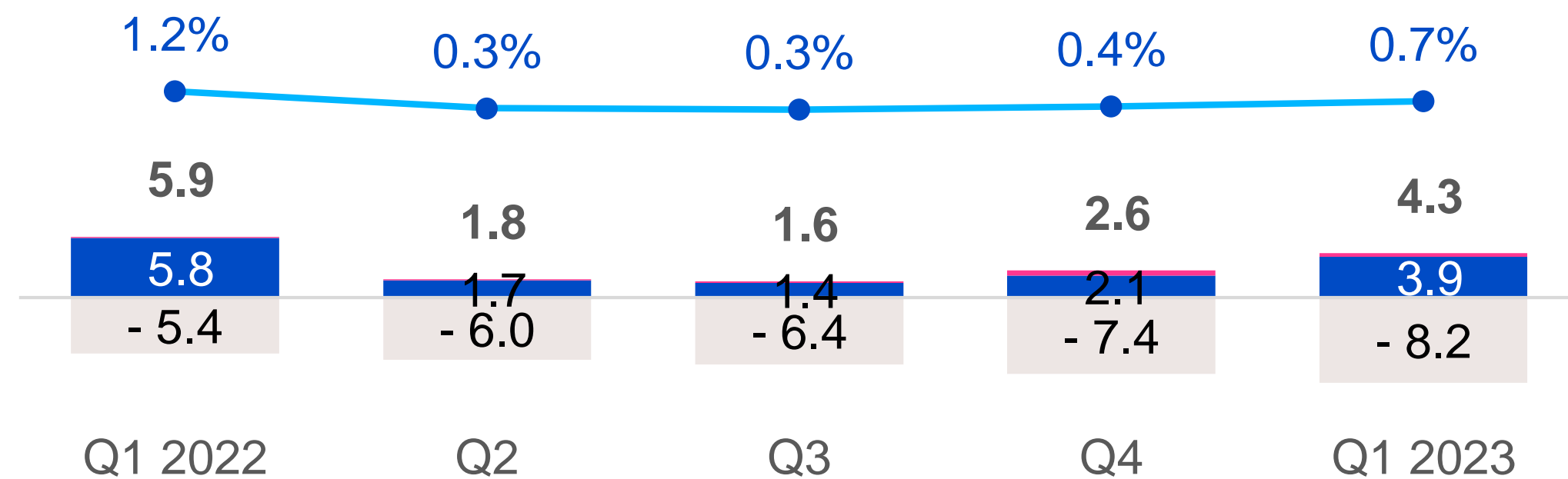
Credit risk cost ratio



Loan portfolio quality by business lines

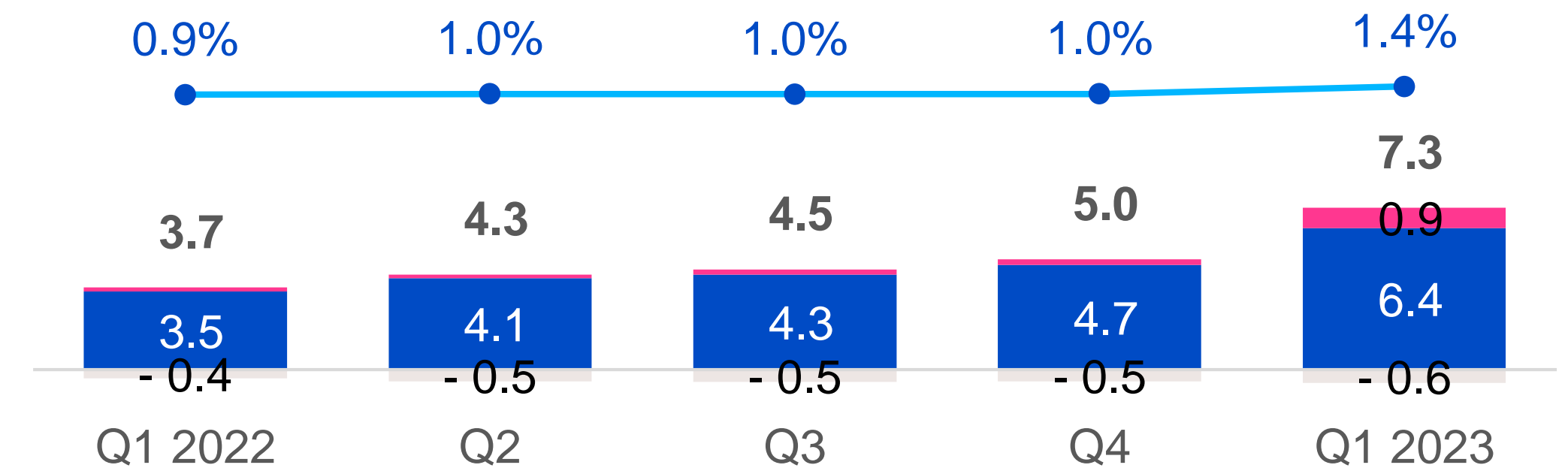
Business loans

m€, %



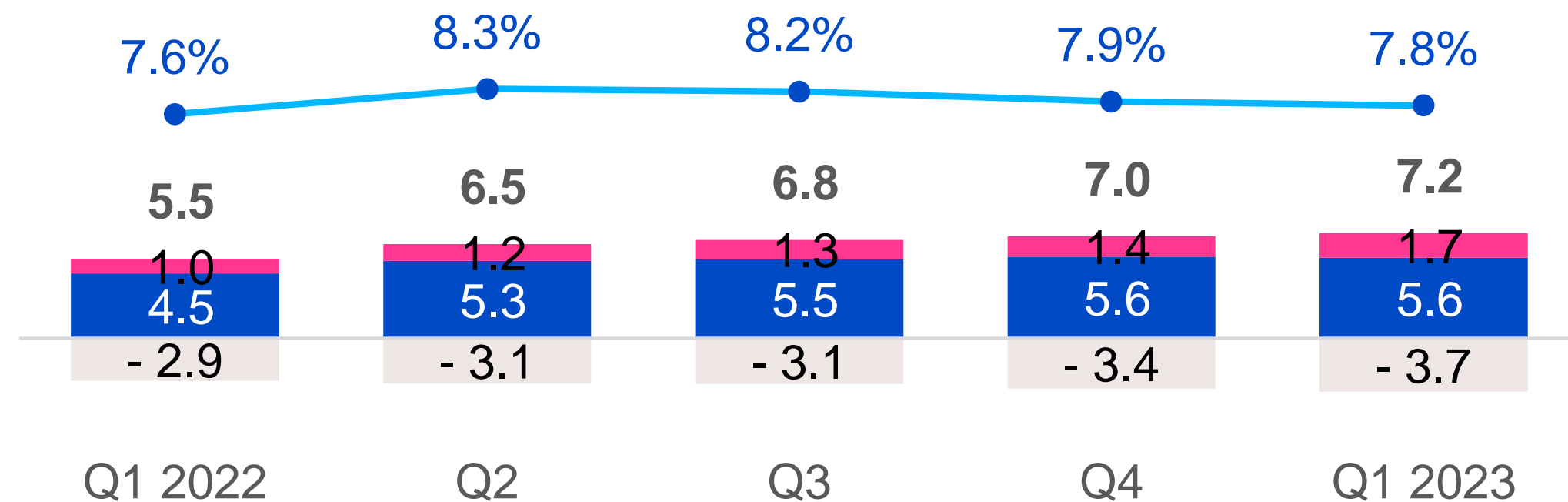
Private mortgage loans

m€, %



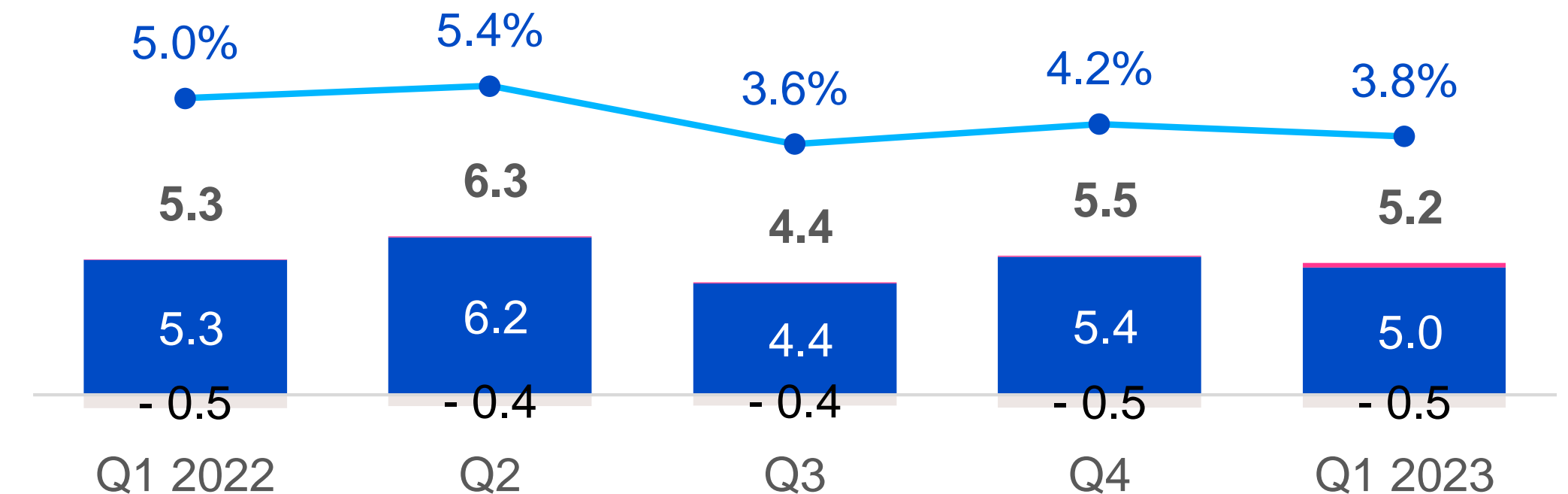
Private consumer loans

m€, %



Leasing

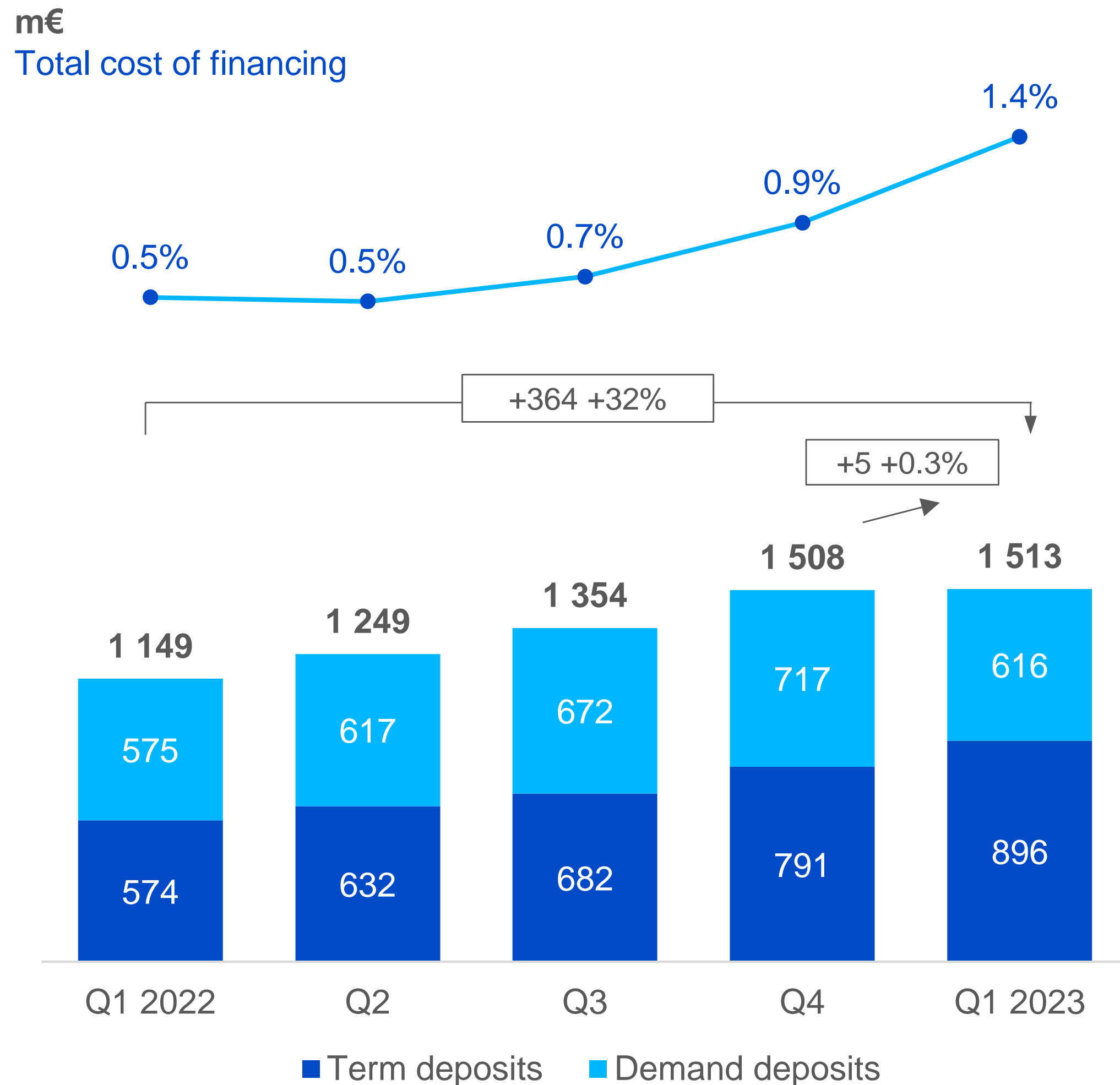
m€, %



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

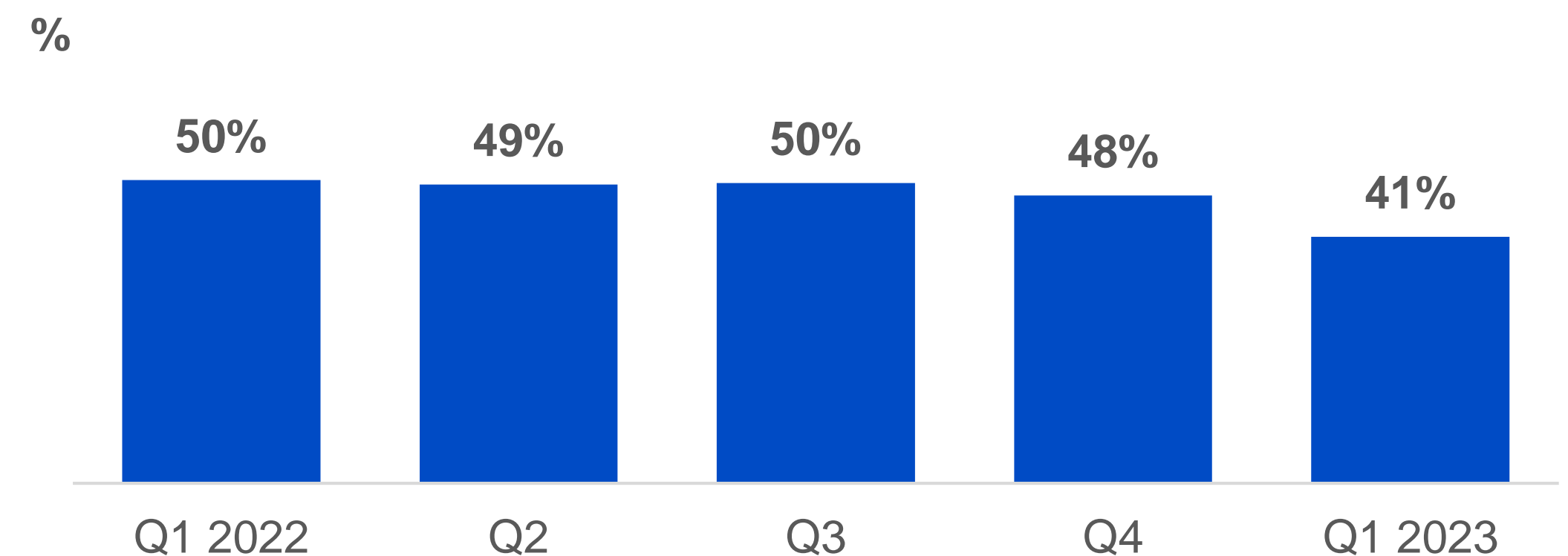
Interest costs of deposits are increasing

Deposits



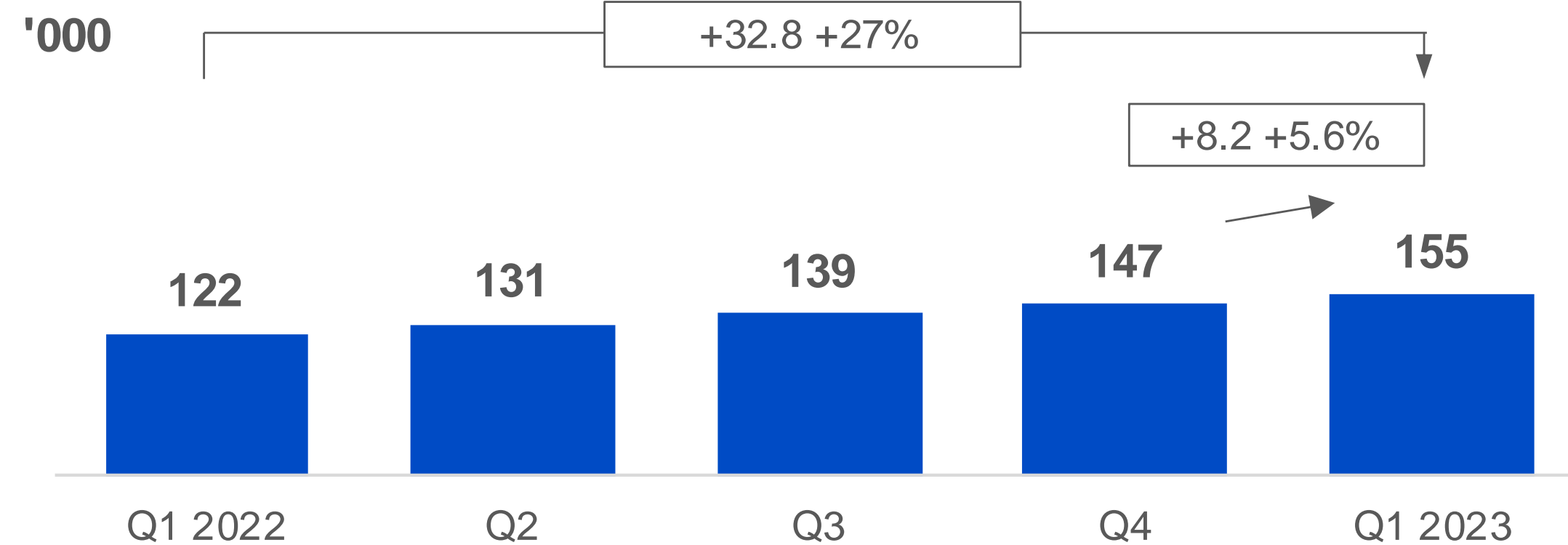
- Deposits grew by +5m€ (+0.3%) in Q1
 - +27m€ from private clients (-7m€ demand deposits, +34m€ term deposits)
 - -23m€ from business clients (-94m€ demand deposits, +71m€ term deposits)
 - +1m€ from Raisin platform and other financial institutions
- Proportion of demand deposits at 41%

Proportion of demand deposits in total deposits



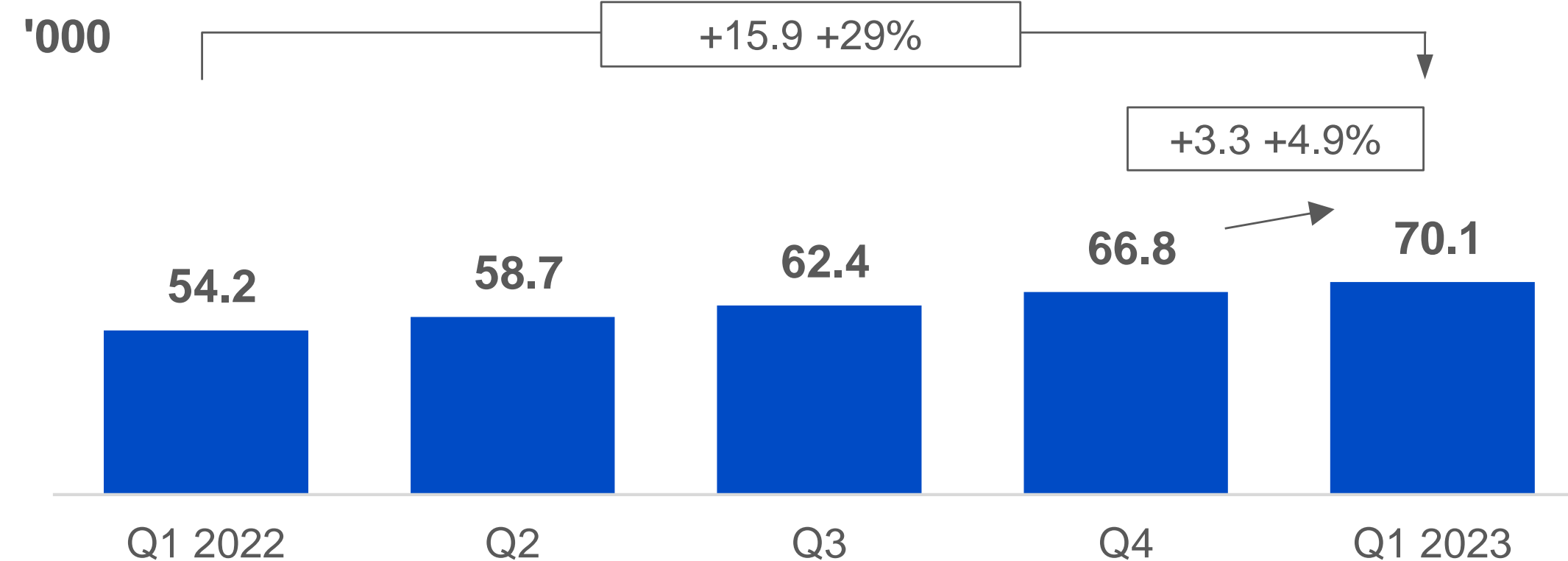
Client base and market share

Total no of clients with bank account

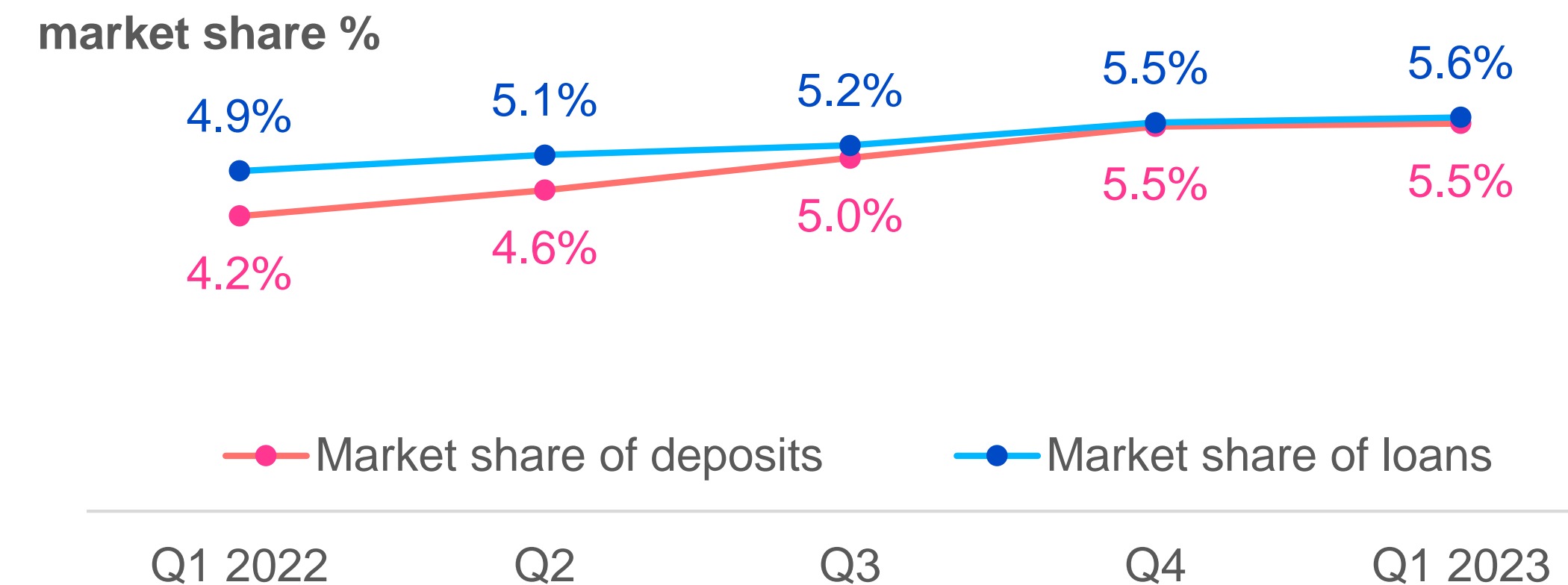


- No of clients increased by 8200 (+5.6%) (+8200 in Q4 2022)
- 3300 (+4.9%) new active clients in Q1 2023 uut arveldavat (+4400 in Q4 2022)
- Bank's market share changed in Q1 2023*
 - Market share of loan portfolio 5.5% => 5.6%
 - Market share of deposits portfolio 5.5% => 5.5%

No of active clients



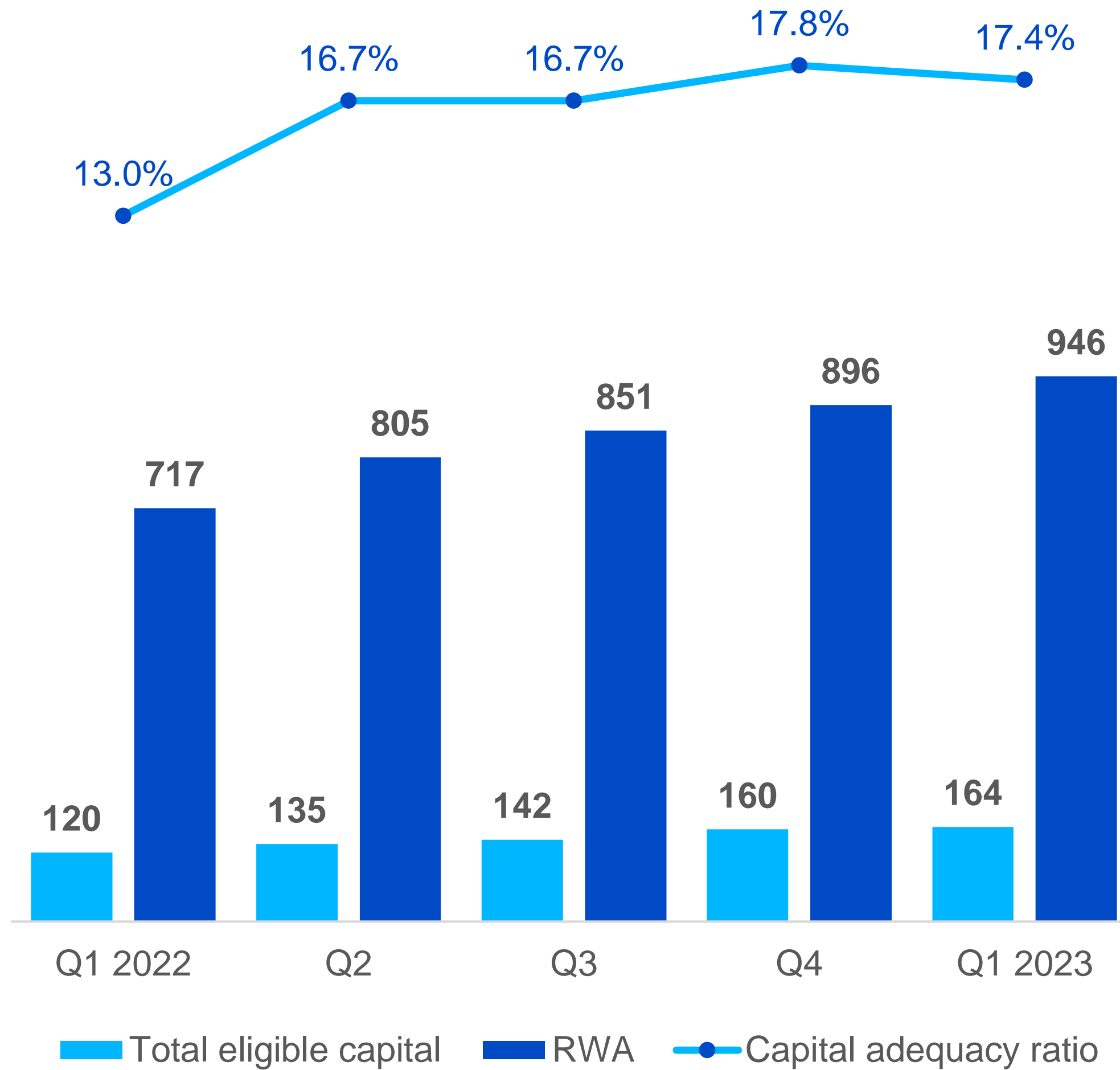
Market share



Capital base supports growth plans

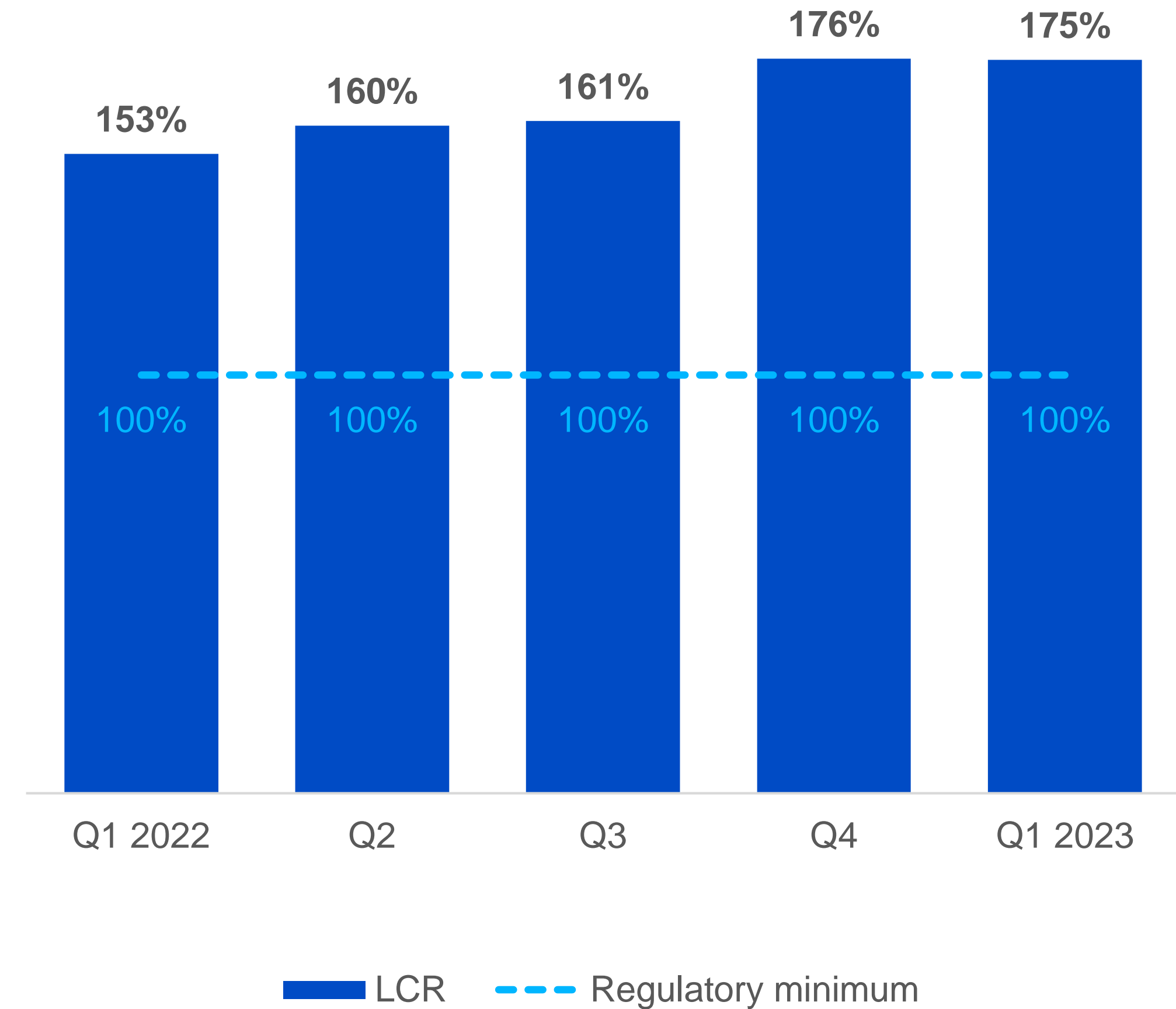
Quarterly capitalization

m€, %



Liquidity coverage ratio (LCR)

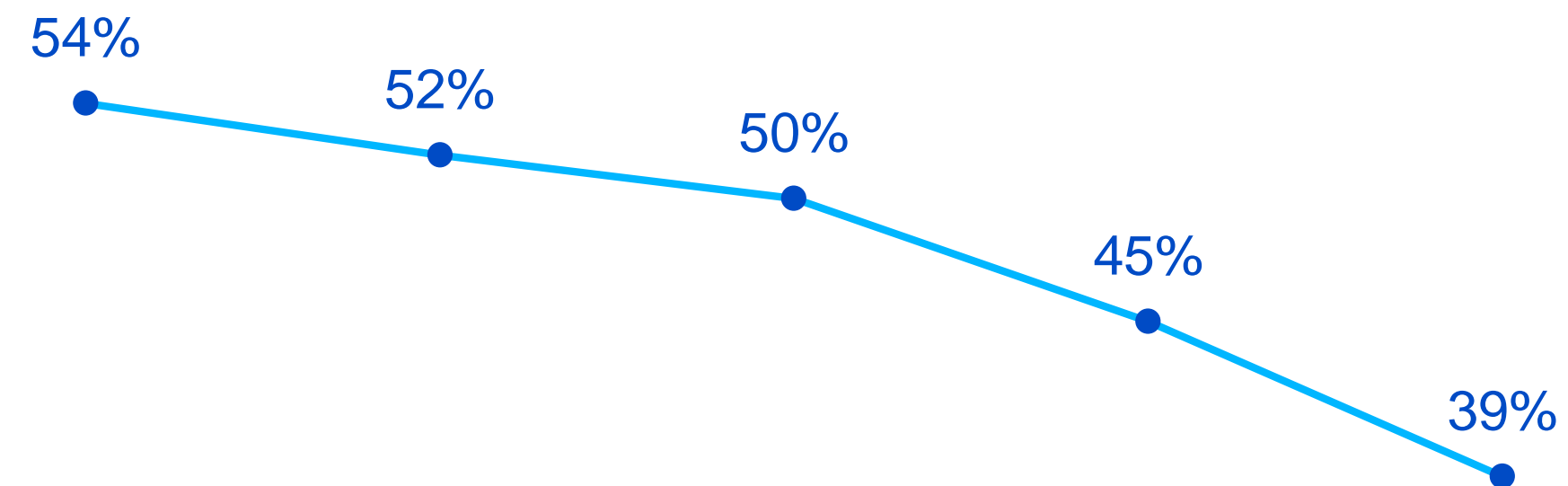
%



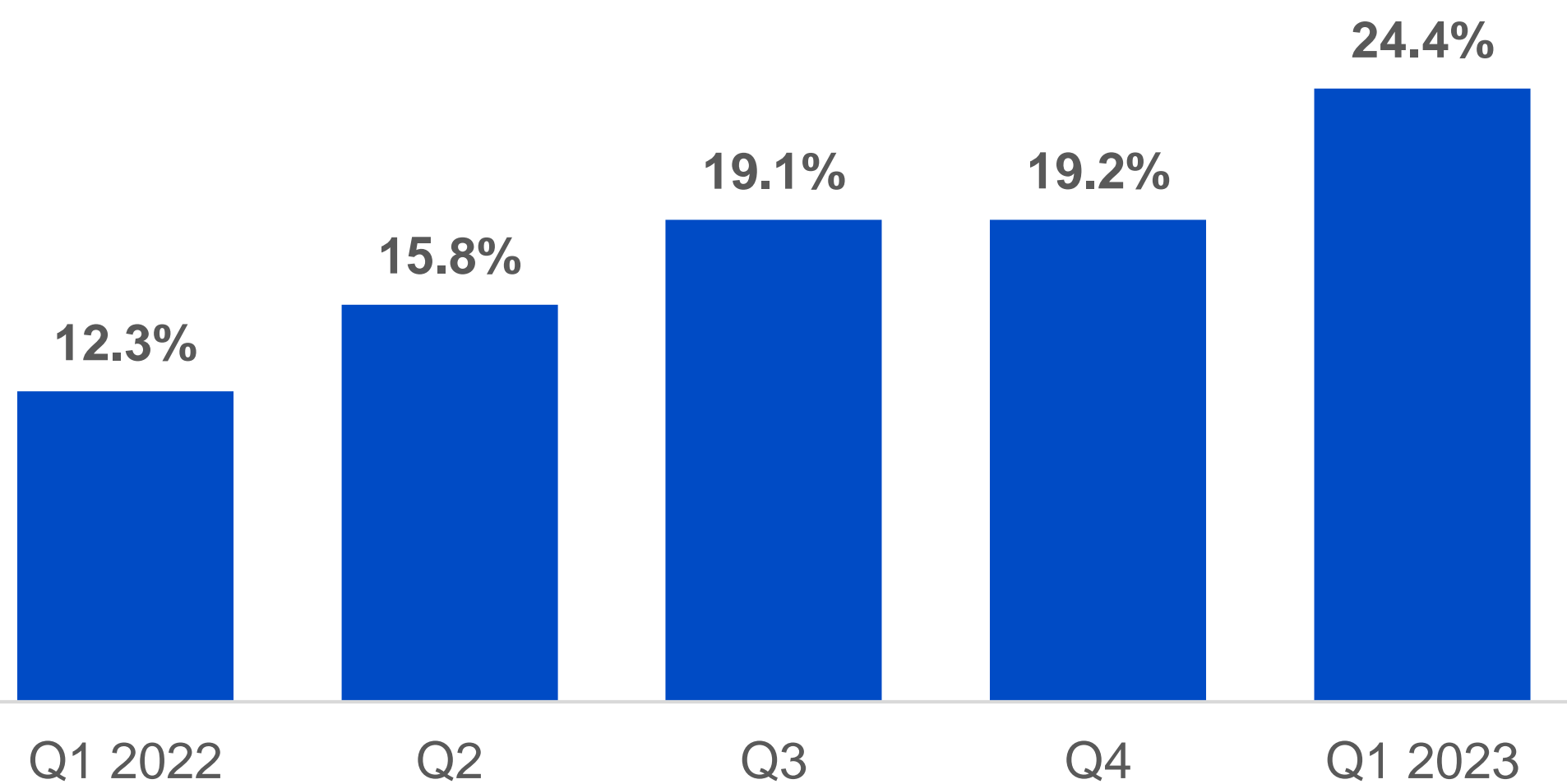
Performance indicators

Cost / income ratio (CIR) and ROE

Cost / Income ratio %



ROE %

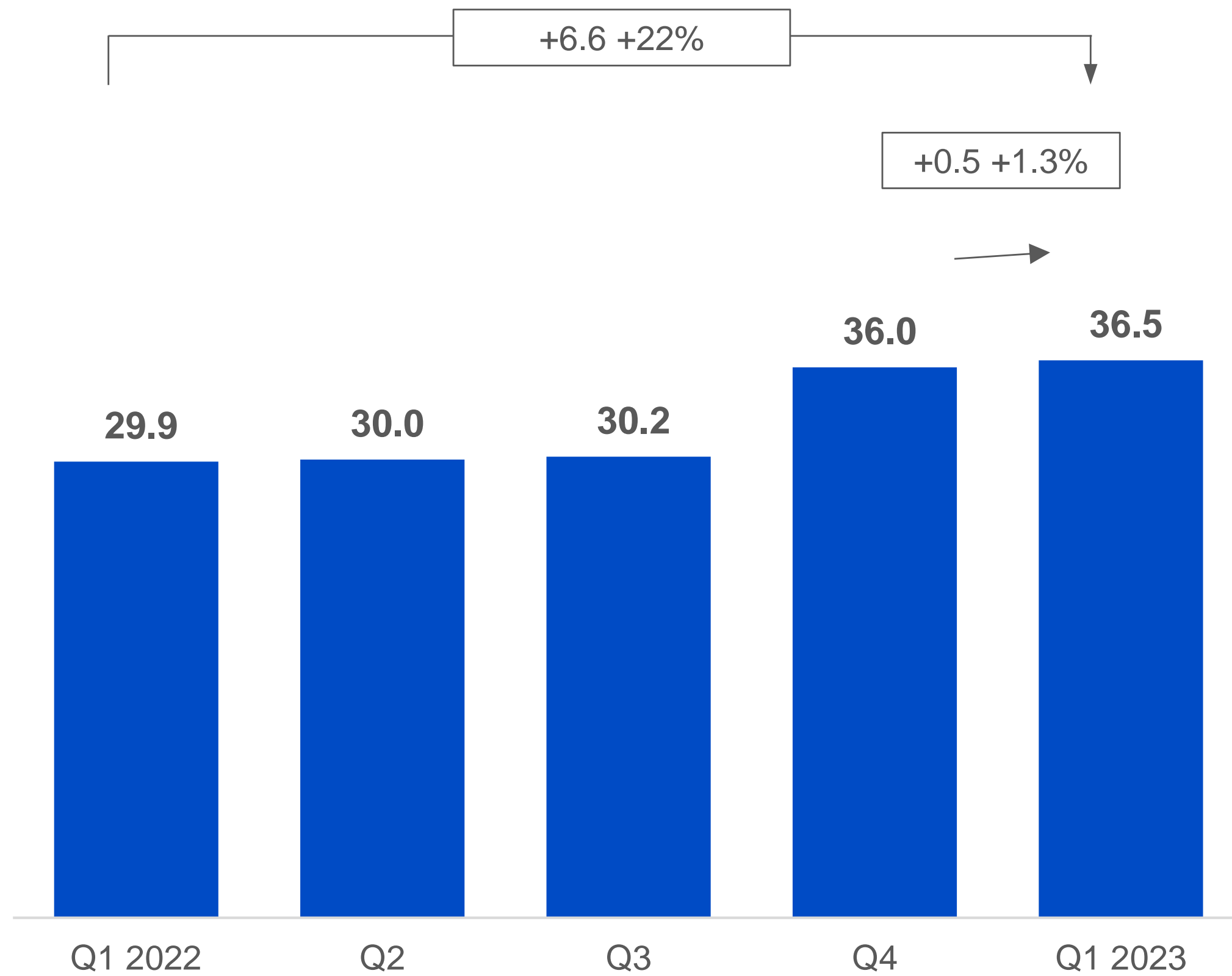


- Decreasing CIR (long term goal <50%)
 - Revenues +3.1m€ (+19%)
 - Costs +0.02m€ (+2%)
- Increased ROE (long term goal >15%)
 - Quality of loan portfolio remains high
 - Rising euribor contributes to revenue growth

Shareholders

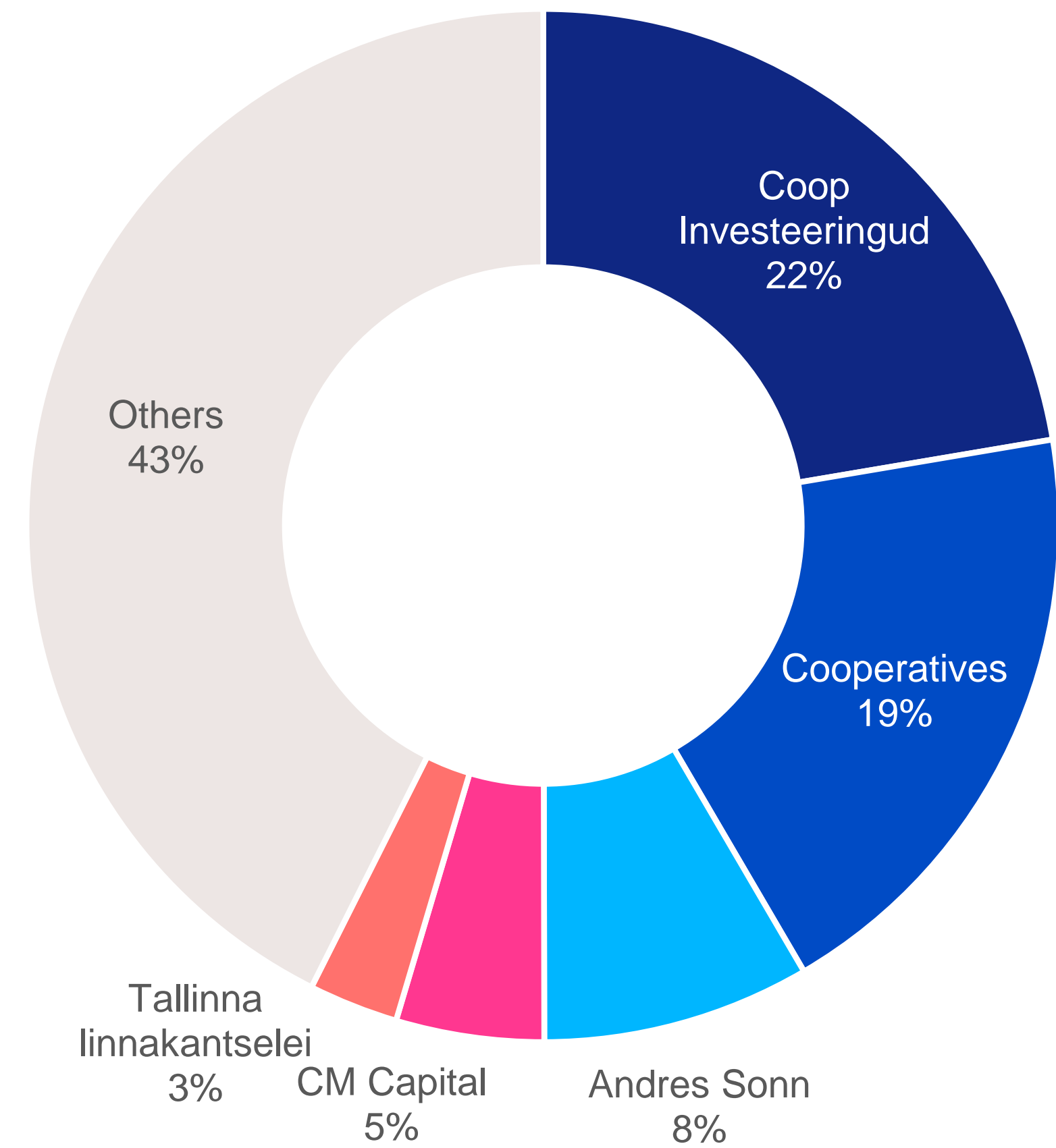
No of Coop Pank shareholders

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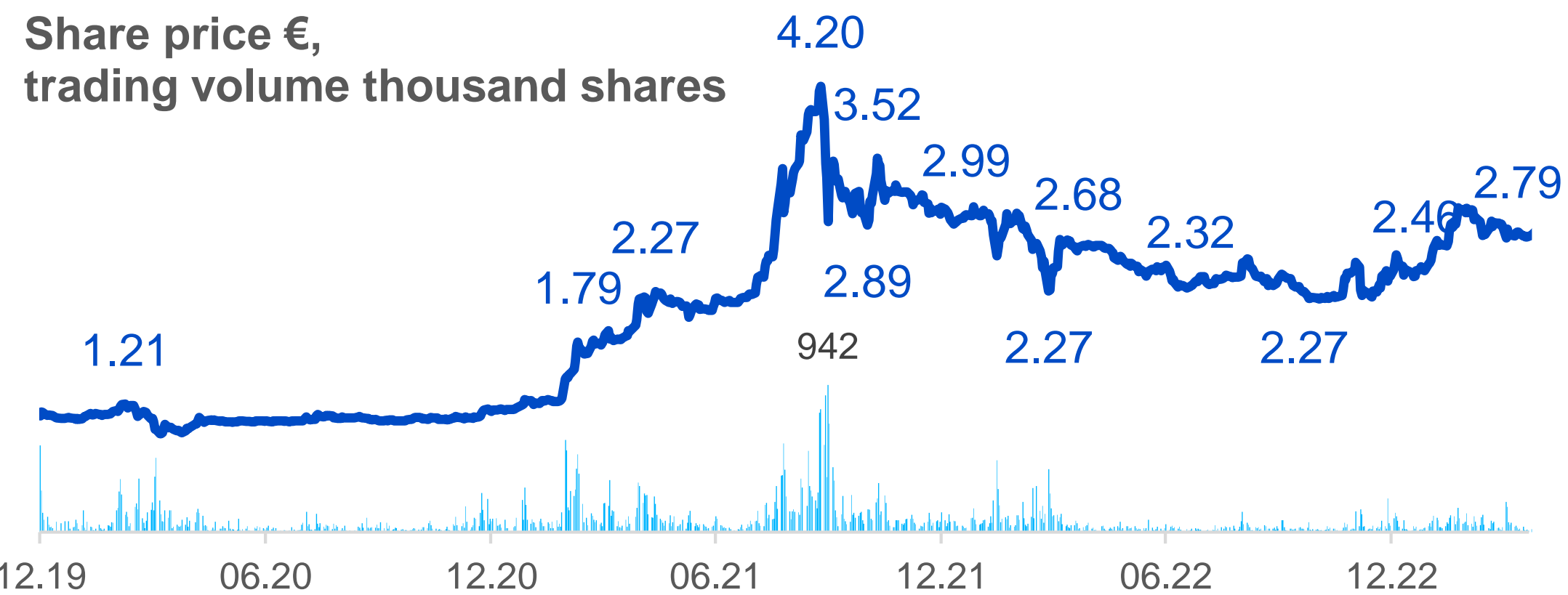
TOP shareholders

Shareholder distribution of Coop Pank as at 31.03.2023



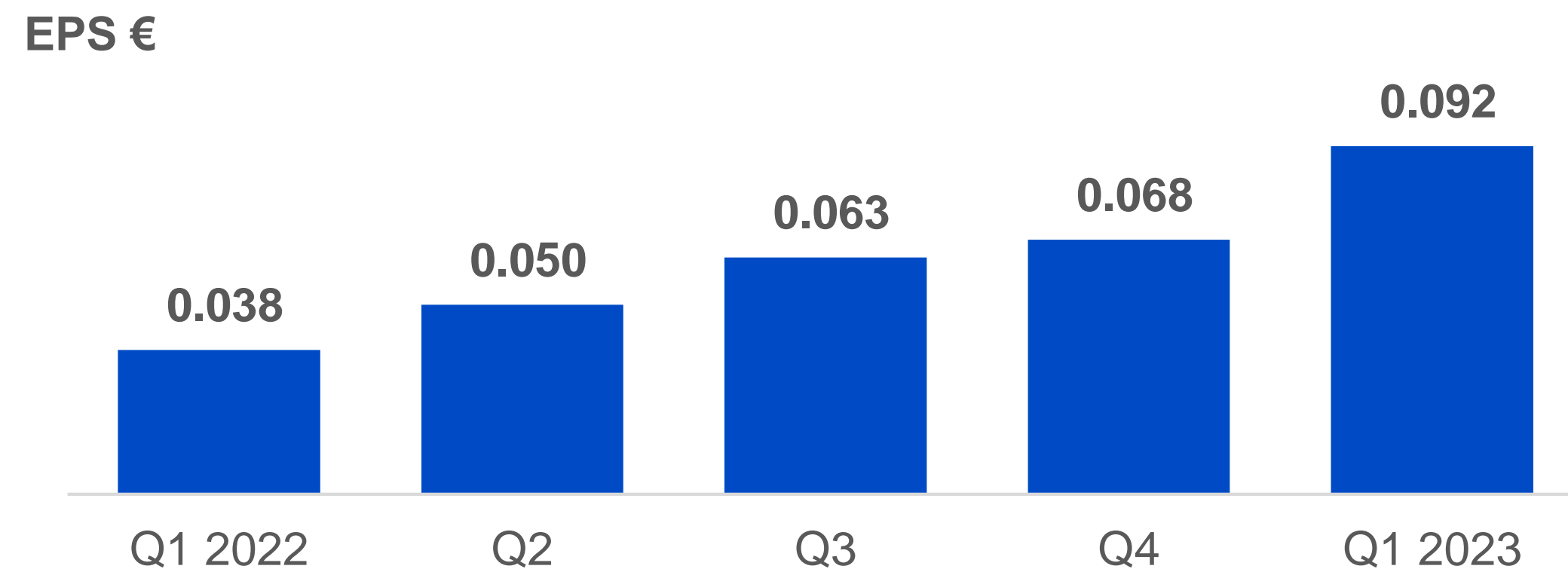
Share price

Coop Pank share price and trading volume by dates

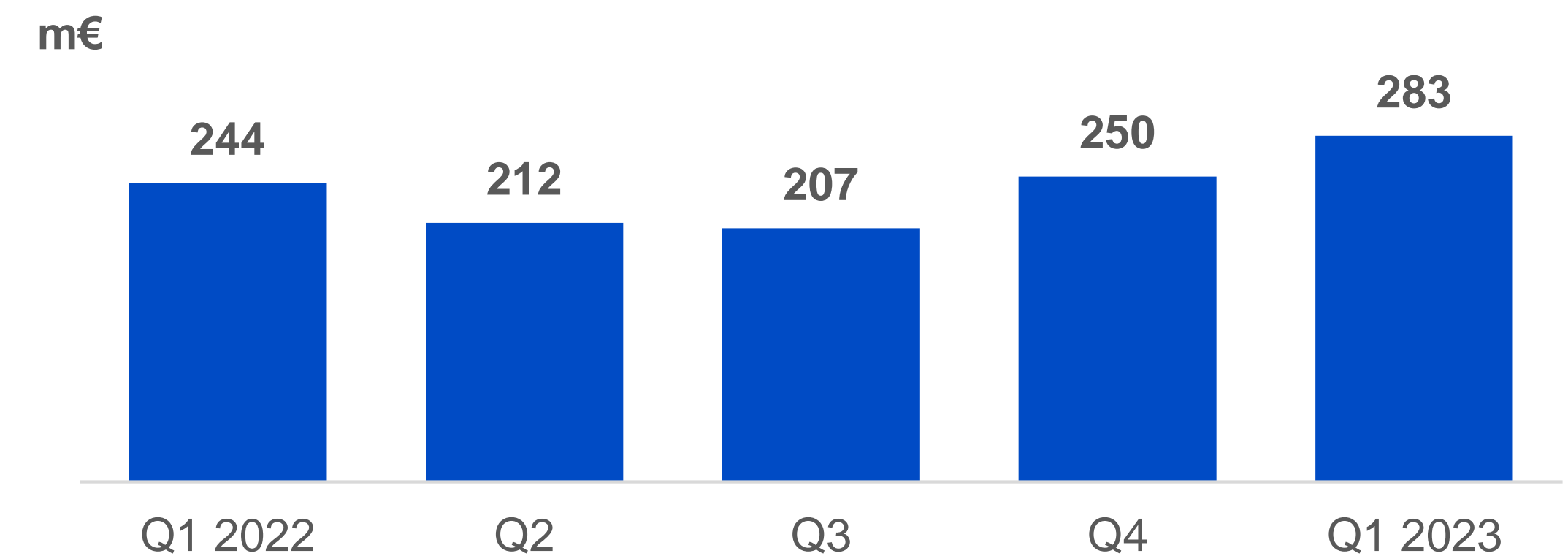


- Share price at the end of Q1 2023: 2.79 € (Q4 2022: 2.46 €)
- No of transactions in Q1 2023: 25 000
- Volume of transactions: 10m€
- EPS in Q1 2023: 0.09 €

Coop Pank net income per share (EPS)

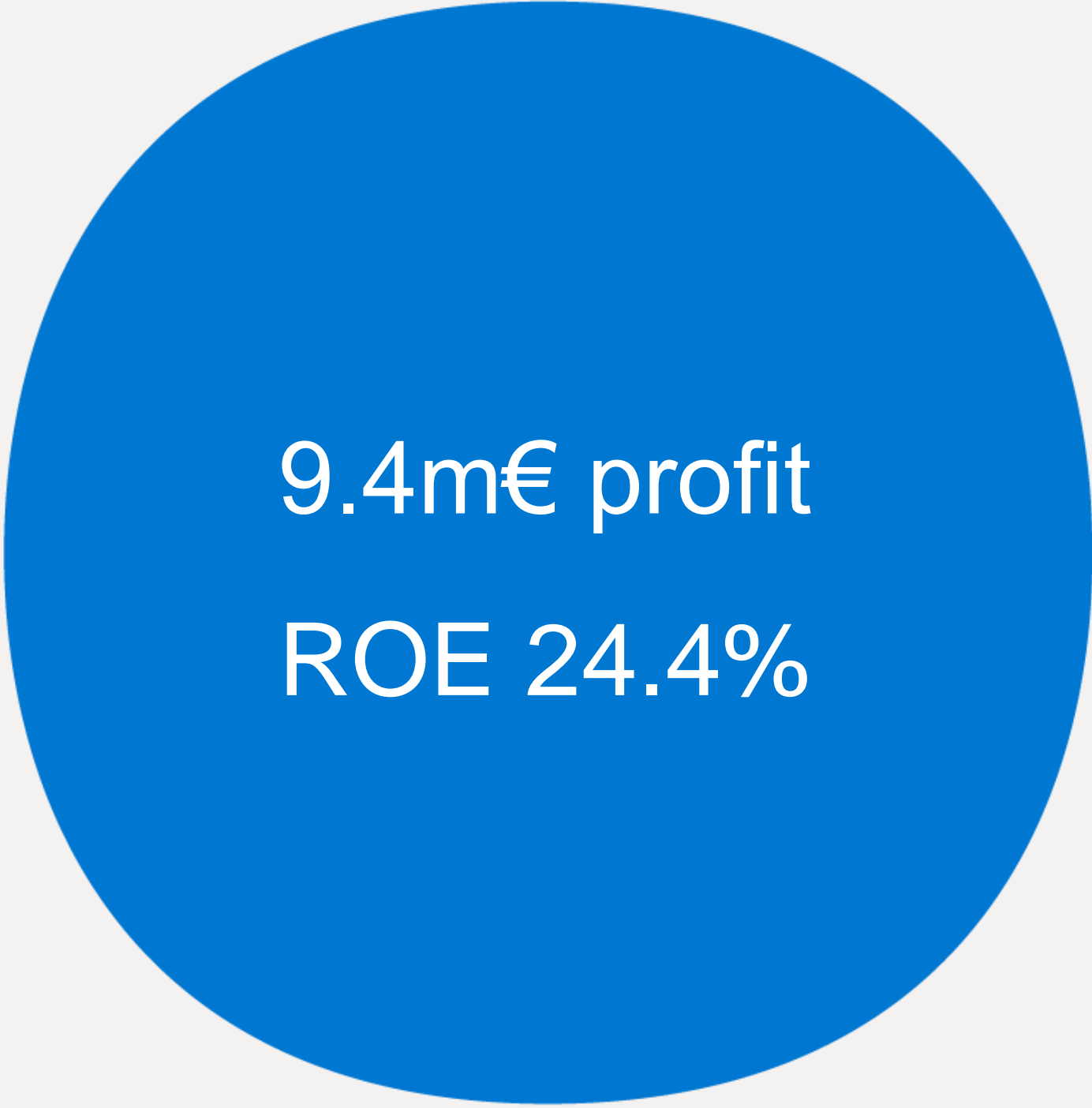


Coop Pank market capitalization



Summary: Q1 2023 results

- Business volumes continue to grow ca +30% YoY
- Net profit 9.4m€ (+168% YoY)
- CIR 39% (Q1 2022 54%)
- ROE 24.4% (Q1 2022 12.3%)



9.4m€ profit
ROE 24.4%

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