



Interim Report

6 months 2025

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## Management Director's Statement

### Business volumes and financial results

By the end of the Q2 2025, Coop Pank had 218,000 customers, increased by 5,000 customers in the quarter (+2%) and by 22,000 in the year (+11%). The bank had 103,600 active customers, increased by 1,800 (+2%) in the quarter and by 8,300 (+9%) in the year.

In Q2 2025, volume of deposits in Coop Pank decreased by 98 million euros (-5%), reaching total of 1.81 billion euros. The deliberate reduction of deposits is a result of the successful covered bond issuance carried out in the first quarter. Deposits from private clients increasing by 0.4 million euros: demand deposits decreased by 0.4 million euros and term deposits increased by 0.8 million euros. Deposits from domestic business customers decreased by 78 million euros: demand deposits decreased by 10 million euro and term deposits decreased by 68 million euros. Deposits from international deposit platform Raisin and other financing decreased by 21 million euros. Compared to Q2 2024, volume of Coop Pank's deposits has increased by 77 million euros (+4%). In an annual comparison, share of demand deposits of total deposits has increased from 32% to 33%. In Q2 2025, the bank's financing cost was 2.5%, at the same time last year the financing cost was 3.4%.

In Q2 2025, net loan portfolio of Coop Pank increased by 125 million euros (+7%), reaching 1.94 billion euros. Over the quarter, the strongest growth was shown in the business loans portfolio, which increased by 82 million euros (+10%). Home loans increased by 37 million euros (+5%). The volumes of leasing portfolio increased by 3 million euros (+2%) and consumer finance portfolio increased by 2 million euros (+2%). Compared to Q2 2024, total loan portfolio of Coop Pank has grown by 322 million euros (+20%).

In Q2 2025, overdue loan portfolio of Coop Pank was at the level 2.8%. A year ago, overdue loan portfolio was at the level of 2.2%.

Impairment costs of financial assets in Q2 2025 were 1.4 million euros, which is 1.1 million euros (+504%) more than in previous quarter and 0.1 million euros (+12%) more than in Q2 2024.

Net income of Coop Pank in Q2 2025 was 19.5 million euros, increasing by 1% in a quarterly comparison and decreasing by 5% in an annual comparison. Operating expenses reached 10.1 million euros in Q2 – operating expenses increased by 6% in the quarterly comparison and remained unchanged in the annual comparison.

In Q2 2025, net profit of Coop Pank was 6.6 million euros, which is 16% less than in the previous quarter and 17% less than a year ago. In Q2 2025, cost to income ratio of the bank was 52% and return on equity was 12.1%.

As of 30 June 2025, Coop Pank has 34,700 shareholders.

### Key events and product developments

As Coop Pank issued €250 million worth of 4-year covered bonds in the first quarter under its €750 million covered bond program, the bank now has access to a long-term and stable funding source. This allowed the bank to deliberately reduce the volume of more expensive term and foreign deposits in the second quarter. Coop Pank's covered bonds are listed on the Euronext Dublin stock exchange. In the second quarter, Moody's Investors Service updated the rating of Coop Pank's mortgage covered bonds and raised it from the previous level of Aa2 to Aa1.

In the second quarter, the bank held its general meeting of shareholders, where the dividend for the 2024 financial year was approved. The bank honoured its promise to shareholders to pay 25% of the annual pre-tax profit as dividends and transferred 7.2 million euros in dividends to shareholders.

The bank's supervisory board decided to increase the share capital of the bank by 457,188.16 euros through the issue of new ordinary shares in connection with the employee stock option program.

At the end of May, the former Chairman of the Management Board of Coop Pank, Margus Rink, left his position, and the bank's Supervisory Board began the search for a new Chairman of the Management Board. Until a new Chairman is found, Heikko Mäe, Member of the Management Board and Chief Risk Officer, will serve as Interim Chairman. In May, the Supervisory Board of Coop Pank's subsidiary Coop Kindlustusmaakler appointed Marko Privoi as the second member of the Management Board of Coop Kindlustusmaakler.

The results of surveys published in the second quarter by Kantar Emor showed that Coop Pank has become the most recommended bank in Estonia and ranks among the ten most reputable employers. The Estonian Kestliku Ettevõtluse Liit (KELL) awarded Coop Pank the gold level label in the Responsible Business Index for the first time.

The Ministry of Defence awarded Coop Pank the "Supporter of National Defence" gold-level recognition for the second time, as the bank contributes to national defence by maintaining reservists' income during training exercises and supports reservists through the Reservists' Fund. Coop Pank is one of the two largest donors to the Reservists' Fund, and donations are also made in cooperation with customers through the Kaardivägi program.

In the second quarter, Coop Pank opened a branch in the center of Valga, which is regularly open two days a month. Coop Pank's branch is now the only bank branch in Valga, and Coop Pank has the largest branch and cash network in Estonia. Coop Pank has a total of 16 bank branches in 13 cities across Estonia.

At the same time, the bank expanded the target group of the successful Teacher's Home Loan product from preschool and general education teachers to also include vocational school teachers.

In the second quarter, Coop Pank took its cooperation with Coop retail to a new level: joint customers are now offered a unique purchase bonus, where the bank refunds money to people's accounts for purchases made at Coop stores with a Coop Pank card. This is the first large-scale cashback-type loyalty program in Estonia, where 1% of customers' monthly purchases is returned to their bank accounts every month. In total, everyday shoppers at Coop stores earn up to 2.5% in additional benefits when paying with a Coop Pank card: 1% is paid monthly as a cash purchase bonus and up to 1.5% can be used as bonus points in stores. The bank also replaced and updated its retail customer current account packages, which are now called Simple and Beneficial. As part of the updates, the validity of purchase insurance was also extended from six months to twelve months.

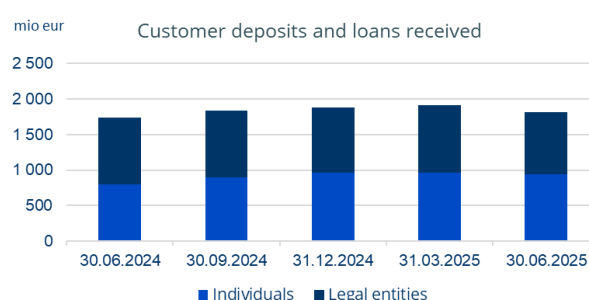
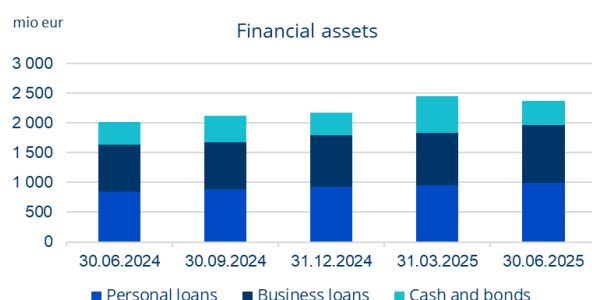
Heikko Mäe

Acting Chairman of the Management Board

## Overview of financial results

Income statement EUR thousand	Q2 2025	Q1 2025	quarterly change	Q2 2024	annual change
Net interest income	18,003	17,930	0%	19,319	-7%
Net fee and commission income	1,166	1,155	1%	1,000	17%
Other income	375	225	67%	146	157%
Total net operating income	19,544	19,310	1%	20,465	-5%
Operating expense	-10,091	-9,519	6%	-10,091	0%
Impairment losses on financial assets	-1,367	-226	504%	-1,224	12%
Income tax	-1,437	-1,652	-13%	-1,152	25%
Net profit	6,649	7,913	-16%	7,998	-17%

Business volumes, EUR thousand	Q2 2025	Q1 2025	quarterly change	Q2 2024	annual change
Net loan portfolio	1,943,420	1,818,109	7%	1,621,000	20%
Cash and bonds	404,306	613,977	-34%	372,690	8%
Customer deposits and loans received	1,816,313	1,914,526	-5%	1,739,709	4%
Shareholder's equity	220,174	219,561	0%	195,320	13%



Ratios (quarterly ratios, expressed on annualised basis)	Q2 2025	Q1 2025	quarterly change	Q2 2024	annual change
Average equity (attributable to parent company), EUR thousand	219,867	215,599	4,268	195,295	24,572
Return on equity ROE % (net profit / average equity)	12.1	14.7	-2.6	16.4	-4.3
Average total assets EUR thousand	2,425,306	2,327,705	97,601	2,002,880	422,426
Return on assets ROA % (net profit / average total assets)	1.1	1.4	-0.3	1.6	-0.5
Cash and interest-bearing assets, average, EUR thousand	2,409,553	2,311,695	97,858	1,986,863	422,690
Net interest margin NIM % (net interest income / interest-bearing assets, average)	3.0	3.1	-0.1	3.9	-0.9
Cost / income ratio % (total operating costs / total net operating income)	51.6	49.3	2.3	49.3	2.3

Key financial indicators in the last three years as of the date of the interim report

EUR,thousand	30.06.2025	30.06.2024	30.06.2023
Net loan portfolio	1,943,420	1,621,000	1,458,201
Customer deposits and loans received	1,816,313	1,739,709	1,754,746
Subordinated loans	63,148	63,148	38,139
Shareholder's equity	220,174	195,320	165,357
Net interest income	35,933	38,400	39,416
Net fee and commission income	2,321	2,015	2,211
Other income	600	271	424
Total net operating income	38,854	40,686	42,051
Operating expense	-19,610	-19,518	-16,160
Impairment losses on financial assets	-1,594	-1,800	-3,859
Income tax	-3,088	-2,232	-2,291
<b>Net profit</b>	<b>14,562</b>	<b>17,136</b>	<b>19,741</b>

Key risk indicators in the last three years as of the date of the interim report

EUR thousand	30.06.2025	30.06.2024	30.06.2023
<b>Leverage ratio (LR)</b>			
Total exposure measure	2,563,164	2,157,119	2,125,451
Leverage ratio (%)	8.20%	8.53%	7.49%
Overall leverage ratio requirement (%)	3.00%	3,00%	3,00%
<b>Liquidity Coverage Ratio (LCR)</b>			
High-quality liquid assets (HQLA) – Total weighted value	340,204	325,197	452,385
Cash outflows - Total weighted value	199,100	171,973	219,143
Cash inflows - Total weighted value	18,883	16,623	17,022
Total net cash outflows - adjusted value	180,216	155,350	202,121
Liquidity coverage ratio (%)	188.78%	209.33%	223.82%
<b>Net Stable Funding Ratio (NSFR)</b>			
Total available stable funding	1,898,113	1,529,880	1,760,646
Total required stable funding	1,597,684	1,219,517	1,134,509
NSFR ratio (%)	118.80%	125.45%	155.19%

## Capitalisation

Capital base	30.06.2025	31.12.2024
<b>Tier 1 capital</b>		
Paid-in share capital and share premium	98,771	96,892
Statutory reserve capital	8,424	6,815
Retained earnings	96,988	73,629
Eligible profit of the reporting period	0	19,545
Other accumulated comprehensive income*	167	298
Goodwill accounted for as intangible asset (-)	-6,757	-6,757
Intangible assets (-)	-13,977	-12,954
Adjustment of value arising from requirements of reliable measurement (-)	-40	-38
Other deductions from Tier 1 capital (-)	-1,594	-1,820
<b>Total Common Equity Tier 1 capital</b>	<b>181,982</b>	<b>175,610</b>
Additional Tier 1 capital	28,148	28,148
<b>Total Tier 1 capital</b>	<b>210,130</b>	<b>203,758</b>
Subordinated debt	35,000	35,000
<b>Tier 2 capital</b>	<b>35,000</b>	<b>35,000</b>
<b>Eligible capital for capital adequacy calculation</b>	<b>245,130</b>	<b>238,758</b>
Risk-weighted assets RWA		
Central government and central banks using standardised approach	12	6,183
Credit institutions, investment companies using standardised approach	5,737	2,985
Companies using standardised approach	257,584	124,619
Retail claims using standardised approach	224,073	191,647
Claims secured by mortgage on real estate using standardised approach	650,689	638,648
Claims past due using standardised approach	24,928	11,217
Items subject to particularly high risk using standardised approach	48,608	131,950
Other assets using standardised approach	11,245	9,984
<b>Total credit risk and counter-party credit risk</b>	<b>1,222,876</b>	<b>1,117,233</b>
Risk exposure for operational risk	78,318	112,728
Risk exposure for credit valuation adjustment (CVA)**	5,682	0
<b>Total risk-weighted assets (total risk exposure)</b>	<b>1,306,876</b>	<b>1,229,961</b>
<b>CET 1 capital ratio %</b>	<b>13.92%</b>	<b>14.28%</b>
<b>Tier 1 capital ratio %</b>	<b>16.08%</b>	<b>16.57%</b>
<b>Capital adequacy ratio %</b>	<b>18.76%</b>	<b>19.41%</b>

\* Other accumulated comprehensive income includes revaluation reserve of financial assets at fair value through other comprehensive income.

\*\* Risk exposure for credit valuation adjustment (CVA) includes the credit valuation adjustment for derivatives held for hedge accounting using reduced basic approach.

Requirements to own funds:		
Core Tier 1 capital ratio	4.50%	core Tier 1 capital / total risk exposure
Tier 1 capital ratio	6.00%	Tier 1 capital / total risk exposure
Total capital ratio (capital adequacy)	8.00%	total capital / total risk exposure
Capital conservation buffer	2.50%	of total risk exposure
Countercyclical capital buffer rate	1.50%	of total risk exposure
Systematically important banks buffer	0.50%	of total risk exposure
Pillar 2 requirement (P2R)	2.75%	of total risk exposure
Pillar 2 guidance (P2G)	1.50%	of total risk exposure

By the end of the reporting period, the Group is compliant with all regulative capital requirements. Capital adequacy calculating methodology is updated following the new capital requirements regulation (CRR3).

## Consolidated financial statements

### Consolidated statement of comprehensive income

EUR thousand	Note	Q2 2025	6 M 2025	Q2 2024	6 M 2024
Interest income calculated using the effective interest method		28,478	57,536	31,330	62,549
Other income similar to interest		2,782	5,782	3,361	6,659
Interest and similar expense		-13,257	-27,385	-15,372	-30,808
<b>Net interest and similar income</b>	<b>3</b>	<b>18,003</b>	<b>35,933</b>	<b>19,319</b>	<b>38,400</b>
Fee and commission income		2,064	4,083	1,937	3,744
Fee and commission expense		-898	-1,762	-937	-1,729
<b>Net fee and commission income</b>	<b>4</b>	<b>1,166</b>	<b>2,321</b>	<b>1,000</b>	<b>2,015</b>
Net gain or loss on derecognition of financial assets at fair value through other comprehensive income		229	251	0	0
Handling of overdue receivables		162	338	150	277
Other income		-16	11	-4	-6
<b>Net other income</b>		<b>375</b>	<b>600</b>	<b>146</b>	<b>271</b>
Payroll expense		-5,917	-11,496	-5,858	-11,267
Operating expense		-2,645	-5,119	-2,887	-5,651
Depreciation		-1,529	-2,995	-1,346	-2,600
<b>Total operating expense</b>		<b>-10,091</b>	<b>-19,610</b>	<b>-10,091</b>	<b>-19,518</b>
<b>Profit before loss allowances and tax</b>		<b>9,453</b>	<b>19,244</b>	<b>10,374</b>	<b>21,168</b>
Credit loss allowance		-1,367	-1,594	-1,224	-1,800
<b>Profit before income tax</b>		<b>8,086</b>	<b>17,650</b>	<b>9,150</b>	<b>19,368</b>
Income tax		-1,437	-3,088	-1,152	-2,232
<b>Net profit for the reporting period</b>		<b>6,649</b>	<b>14,562</b>	<b>7,998</b>	<b>17,136</b>
<b>Other comprehensive income / loss</b>					
Items that may subsequently be reclassified to income statement:					
Financial assets at fair value through other comprehensive income		103	-131	-119	-48
<b>Other comprehensive income/loss</b>		<b>103</b>	<b>-131</b>	<b>-119</b>	<b>-48</b>
<b>Comprehensive income for the reporting period</b>		<b>6,752</b>	<b>14,431</b>	<b>7,879</b>	<b>17,088</b>
Basic earnings per share (in euros)	15	0.06	0.14	0.08	0.17
Diluted earnings per share (in euros)	15	0.06	0.14	0.08	0.16



## Consolidated statement of financial position

EUR thousand	Note	30.06.2025	31.12.2024
<b>Assets</b>			
Cash, balances with central banks and other deposits	5	356,473	343,678
Debt securities at fair value through other comprehensive income	6	40,474	37,751
Debt securities at amortized cost	6	7,359	0
Equity instruments at fair value through other comprehensive income		13	13
Loans and advances to customers	7,8,9,10	1,943,420	1,774,118
Derivatives		2,360	0
Other financial assets	11	703	1,610
Other assets		2,940	2,035
Assets held for sale		1,348	1,140
Right-of-use assets		4,701	5,107
Tangible assets		3,290	3,451
Intangible assets		13,978	12,954
Goodwill		6,757	6,757
<b>Total assets</b>		<b>2,383,816</b>	<b>2,188,614</b>
<b>Liabilities</b>			
Customer deposits and loans received	12	1,816,313	1,886,145
Debt securities *		253,537	0
Lease liabilities		4,792	5,153
Other financial liabilities	11	19,216	15,443
Other liabilities		6,636	7,088
Subordinated debt		63,148	63,148
<b>Total liabilities</b>		<b>2,163,642</b>	<b>1,976,977</b>
<b>Shareholder's equity</b>			
Share capital		70,638	70,181
Share premium		28,133	26,711
Statutory reserve capital		8,424	6,815
Retained earnings		111,551	105,807
Other reserves and assets revaluations		1,428	2,123
<b>Total shareholder's equity</b>		<b>220,174</b>	<b>211,637</b>
<b>Total liabilities and shareholders' equity</b>		<b>2,383,816</b>	<b>2,188,614</b>

\* In March of this year, Coop Pank AS completed the inaugural issuance of 250 million euros of 4-year covered bonds. The covered bonds were issued under the EUR 750 million Covered Bond Programme. Moody's Investors Service Ltd has assigned the covered bonds Aa1 credit rating.

## Consolidated statement of cash flows

EUR thousand	Note	6 M 2025	6 M 2024
<b>Cash flows from operating activities</b>			
Interest and other similar income received		63,648	68,981
Interest paid		-25,825	-26,776
Service fee and commission received		4,083	3,744
Service fee and commission paid		-1,762	-1,729
Other received income		604	270
Salaries paid		-12,808	-11,571
Other operating expenses paid		-5,119	-5,651
Income Tax paid		-2,609	-3,360
<b>Total cash flows from operating activities before changes in operating assets and liabilities</b>		<b>20,212</b>	<b>23,908</b>
<b>Change in operating assets:</b>			
Loans and advances to customers		-171,390	-131,742
Change of mandatory reserve in central bank		1,257	363
Other assets		-203	-1,363
<b>Change in operating liabilities:</b>			
Change in client deposits and loans received		-69,140	13,993
Other liabilities		3,157	1,766
<b>Net cash flows from operating activities</b>		<b>-216,107</b>	<b>-93,075</b>
<b>Cash flows from investment activities</b>			
Acquisition of property, plant and equipment		-3,442	-3,292
Acquisition of debt securities		-23,268	-419
Sale and redemption of debt instruments		14,502	42
<b>Total cash flows from investment activities</b>		<b>-12,208</b>	<b>-3,669</b>
<b>Cash flows from financing activities</b>			
Debt securities issued		249,235	0
Dividends paid		-7,209	-8,895
Contribution to share capital		842	820
Repayment of principal of lease liabilities		-497	-463
Issue of subordinated debt		0	15,000
Redemption of subordinated bonds		0	-2,000
<b>Total cash flows from financing activities</b>		<b>242,371</b>	<b>4,462</b>
Effect on exchange rate changes on cash and cash equivalents		-4	1
<b>Change in cash and cash equivalents</b>		<b>14,052</b>	<b>-92,281</b>
Cash and cash equivalents at the beginning of period		325,362	411,256
<b>Cash and cash equivalents at the end of period</b>	<b>5</b>	<b>339,414</b>	<b>318,975</b>
<b>Cash and cash equivalents balance is comprised of:</b>			
Cash on hand		3,100	3,810
Demand deposits in central bank		315,082	291,211
Demand and short-term deposits in credit institutions and other financial institutions		21,232	23,954

## Consolidated statement of changes in equity

	Share capital	Share premium	Statutory reserve capital	Other reserves	Revaluation reserve	Retained earnings	Total shareholder's equity
Equity as at 31.12.2023	69,673	25,779	4,855	1,493	-459	84,484	185,825
Contribution to share capital	508	932	0	-620	0	0	820
Change in reserves	0	0	1,960	0	0	-1,960	0
Dividends paid	0	0	0	0	0	-8,895	-8,895
Share options	0	0	0	482	0	0	482
Net profit 01.01 – 30.06.2024	0	0	0	0	0	17,136	17,136
Other comprehensive income 01.01. –30.06.2024	0	0	0	0	-48	0	-48
Total comprehensive income	0	0	0	0	-48	17,136	17,088
Equity as at 30.06.2024	70,181	26,711	6,815	1,355	-507	90,765	195,320
Share options	0	0	0	470	0	0	470
Net profit 01.07. - 31.12.2024	0	0	0	0	0	15,042	15,042
Other comprehensive income 01.07. - 31.12.2024	0	0	0	0	805	0	805
Total comprehensive income	0	0	0	0	805	15,042	15,847
Equity as at 31.12.2024	70,181	26,711	6,815	1,825	298	105,807	211,637
Contribution to share capital	457	1,422	0	-1,037	0	0	842
Change in reserves	0	0	1,609	0	0	-1,609	0
Dividends paid	0	0	0	0	0	-7,209	-7,209
Share options	0	0	0	473	0	0	473
Net profit 01.01. – 30.06.2025	0	0	0	0	0	14,562	14,562
Other comprehensive income 01.01. –30.06.2025	0	0	0	0	-131	0	-131
Total comprehensive income	0	0	0	0	-131	14,562	14,431
Equity as at 30.06.2025	70,638	28,133	8,424	1,261	167	111,551	220,174

## Notes to consolidated financial statements

### Note 1 Accounting principles

The interim report has been prepared in conformity with International Accounting Standard IAS 34 "Interim Financial Reporting" as approved by the EU. The accounting principles used in interim report are in conformity with accounting principles used in Annual Report 2024.

Subsidiaries are consolidated on a line-by-line basis, eliminating the intercompany transactions, receivables and liabilities, income and expense. The definition of group according to the Regulation (EU) No 575/2013 of the European Parliament and of the Council matches that of IFRS.

All figures in financial statements are in thousands of euros unless noted otherwise.

Structure of the Group	Country	Activity	Holding
Coop Pank AS	Estonia	banking	Parent company
Coop Liising AS	Estonia	leasing	100%
Coop Insurance Broker AS	Estonia	insurance brokerage	100%
SIA Prana Property	Latvia	real estate management	100%

## Note 2 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the main operating decision-maker. The main decision-maker, responsible for resource distribution and evaluation of the activities of the segments, is the management board of the bank.

The Group divides its business into segments based on the legal structure and the product- and customer-specific distribution within the Bank. According to the legal structure, the Group has a leasing and insurance brokerage segment that provides leasing products and insurance brokerage services to both private and corporate customers, respectively. Leasing segment earns interest income from lending. The insurance brokerage segment earns revenues on intermediating insurance contracts.

Due to the Bank's product-based division, the Group distinguishes the consumer financing segment. The consumer financing segment provides consumer loans and hire-purchase cards to private customers. The segment earns interest incomes from lending and fee commissions from issuing hire-purchase cards.

Due to the Bank's customer-based division, the Group owns corporate banking (legal entities) and retail banking (private individuals) segments. Both segments offer money transferring products and loan products to customers and gather deposits. The segments earn interest income from lending and commissions fees from settlement of payments and bank card transactions.

Segments are the basis for regular monitoring of business results by the Group's management and supervisory boards, and separate financial data are available for the segments. According to the Group's structure, the Bank also divides the corporate banking and retail banking segments into more detailed business lines of loans and everyday banking (deposits, settlements). The Group also uses the division of business lines for planning and budgeting. The Management Board of the Group has been appointed as the chief decision maker for assessing financial allocations and the profitability of business.

Revenue reported by a segment consists of revenue from external customers and additional interest income or interest expense on inter-segment borrowing, which is based on the internal transfer pricing model in the Group and is shown as elimination in the tables below. The Group does not have any customers whose income would account for more than 10% of the respective type of income. The geographical breakdown of interest income is shown in Note 3. The geographical breakdown of commission fees is shown in Note 4.

Segment profits, Q2 2025, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	14,850	11,006	3,368	2,528	6,076	-6,567	31,260
Incl. external income	13,351	9,438	3,368	2,528	2,575	0	31,260
Incl. internal income	1,499	1,568	0	0	3,500	-6,567	0
Interest expenses	-6,102	-5,604	-718	-1,306	-6,095	6,567	-13,257
Net interest income	8,748	5,402	2,650	1,222	-19	0	18,003
Fee and commission income	488	1,132	120	46	278	0	2,064
Fee and commission expense	-173	-693	-10	-1	-21	0	-898
Net fee and commission income	315	439	110	45	257	0	1,166
Net other income	22	81	46	21	205	0	375
Total net income	9,085	5,922	2,806	1,288	443	0	19,545
Total operating expense	-3,425	-3,814	-1,297	-962	-593	0	-10,091
Profit before loss allowances and tax	5,660	2,108	1,509	326	-150	0	9,453
Credit loss allowance	-365	-143	-517	-341	0	0	-1,367
Income tax	-933	-336	-169	0	0	0	-1,437
Net profit	4,362	1,629	823	-15	-150	0	6,649

Segment profits, 6 M 2025, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	29,673	22,352	6,753	5,282	12,116	-12,858	63,318
Incl. external income	26,547	19,223	6,753	5,282	5,513	0	63,318
Incl. internal income	3,126	3,129	0	0	6,603	-12,858	0
Interest expenses	-12,415	-11,578	-1,506	-2,742	-12,002	12,858	-27,385
Net interest income	17,258	10,774	5,247	2,540	114	0	35,933
Fee and commission income	973	2,224	237	93	556	0	4,083
Fee and commission expense	-352	-1,351	-21	-3	-35	0	-1,762
Net fee and commission income	621	873	216	90	521	0	2,321
Net other income	66	183	92	43	216	0	600
Total net income	17,945	11,830	5,555	2,673	851	0	38,854
Total operating expense	-6,710	-7,413	-2,515	-1,885	-1,087	0	-19,610
Profit before loss allowances and tax	11,235	4,417	3,040	788	-236	0	19,244
Credit loss allowance	536	-286	-1,141	-703	0	0	-1,594
Income tax	-2,053	-710	-325	0	0	0	-3,088
Net profit	9,718	3,421	1,574	85	-236	0	14,562

Assets and liabilities as at 30.06.2025, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Loan portfolio	874	789	100	182	519	-520	1,944
Other assets	169	153	28	36	54	0	440
Total assets	1,043	942	128	218	573	-520	2,384
Total liabilities	946	857	116	198	567	-520	2,164

\* "Other" includes treasury, subsidiaries Prana Property, Coop Kindlustusmaakler.

Segment profits, Q2 2024, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	15,216	11,912	3,888	3,065	6,064	-5,454	34,691
Incl. external income	13,691	10,121	3,888	3,065	3,926	0	34,691
Incl. internal income	1,525	1,791	0	0	2,138	-5,454	0
Interest expenses	-6,400	-6,112	-875	-1,576	-5,863	5,454	-15,372
Net interest income	8,816	5,800	3,013	1,489	201	0	19,319
Fee and commission income	390	790	429	58	270	0	1,937
Fee and commission expense	-167	-672	-101	-1	4	0	-937
Net fee and commission income	223	118	328	57	274	0	1000
Net other income	19	72	41	24	-10	0	146
Total net income	9,058	5,990	3,382	1,570	465	0	20,465
Total operating expense	-3,354	-3,723	-1,414	-1,037	-563	0	-10,091
Profit before loss allowances and tax	5,704	2,267	1,968	533	-98	0	10,374
Credit loss allowance	-328	-184	-753	41	0	0	-1,224
Income tax	-792	-360	0	0	0	0	-1,152
Net profit	4,584	1,723	1,215	574	-98	0	7,998
Segment profits, 6 M 2024, EUR thousand	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Interest income	30,115	23,594	7,771	6,060	12,568	-10,900	69,208
Incl. external income	27,101	20,028	7,771	6,060	8,248	0	69,208
Incl. internal income	3,014	3,566	0	0	4,320	-10,900	0
Interest expenses	-12,690	-11,924	-1815	-3,087	-12,192	10,900	-30,808
Net interest income	17,425	11,670	5,956	2,973	376	0	38,400
Fee and commission income	757	1,501	859	121	506	0	3,744
Fee and commission expense	-313	-1158	-232	-2	-24	0	-1,729
Net fee and commission income	444	343	627	119	482	0	2015
Net other income	31	91	131	42	-24	0	271
Total net income	17,900	12,104	6,714	3,134	834	0	40,686
Total operating expense	-6,431	-7,114	-2,977	-1,972	-1024	0	-19,518
Profit before loss allowances and tax	11,469	4,990	3,737	1,162	-190	0	21,168
Credit loss allowance	-7	-333	-1452	-8	0	0	-1,800
Income tax	-1538	-694	0	0	0	0	-2,232
Net profit	9,924	3,963	2,285	1,154	-190	0	17,136
Assets and liabilities as at 30.06.2024, EUR million	Corporate banking	Retail banking	Consumer financing	Leasing	Other*	Elimination	Total
Loan portfolio	885	665	92	170	383	-574	1,621
Other assets	150	146	28	38	43	0	405
Total assets	1035	811	120	208	426	-574	2026
Total liabilities	952	734	109	188	422	-574	1,831

\*Other includes Treasury and subsidiaries Prana Property and Coop Kindlustusmaakler.

### Note 3 Net interest income

	Q2 2025	6 M 2025	Q2 2024	6 M 2024
Interest income calculated using the effective interest method:				
Loans to entities	13,023	25,912	13,371	26,453
Consumer loans and hire-purchase loans	3,386	6,787	3,500	7,188
Other loans to private individuals	9,420	19,190	10,509	20,611
Debt securities	453	874	350	696
Other assets	2,196	4,773	3,600	7,601
	28,478	57,536	31,330	62,549
Other similar interest income:				
Leasing	2,782	5,782	3,361	6,659
<b>Total interest revenues</b>	<b>31,260</b>	<b>63,318</b>	<b>34,691</b>	<b>69,208</b>
Customer deposits and loans received	-9,940	-22,522	-14,019	-28,240
Subordinated debt	-1,242	-2,482	-1,293	-2,448
Debt securities	-2,015	-2,259	0	0
Interest expense on lease liabilities	-60	-122	-60	-120
<b>Total interest expense</b>	<b>-13,257</b>	<b>-27,385</b>	<b>-15,372</b>	<b>-30,808</b>
<b>Net interest income</b>	<b>18,003</b>	<b>35,933</b>	<b>19,319</b>	<b>38,400</b>

In Q2 2025, the Group earned 98% of interest income from Estonian residents and 2% from residents of other countries (mostly EU countries). This ratio remains unchanged QoQ.

### Note 4 Net fee and commission income

	Q2 2025	6 M 2025	Q2 2024	6 M 2024
Fees from cards	844	1,634	800	1551
Monthly account fees and transaction fees	416	810	371	724
Insurance brokerage commissions	385	766	367	697
Foreign exchange transactions	21	39	20	40
Other fee and commission income	398	834	379	732
<b>Total fee and commission income</b>	<b>2,064</b>	<b>4,083</b>	<b>1,937</b>	<b>3,744</b>
Expenses related to cards	-634	-1,251	-630	-1,183
Transaction costs	-69	-141	-61	-121
Other fee and commission expense	-195	-370	-246	-425
<b>Total fee and commission expense</b>	<b>-898</b>	<b>-1,762</b>	<b>-937</b>	<b>-1,729</b>
<b>Net fee and commission income</b>	<b>1,166</b>	<b>2,321</b>	<b>1,000</b>	<b>2,015</b>

In Q2 2025, the Group earned 84% of fee and commission income from Estonian residents and 16% from residents of other countries (mostly EU countries). In Q1 2025, 86% of fee and commission income was earned from Estonian residents and 14% from residents of other countries.

All fee and commission income are recognized point in time. The Bank uses segment-based classification when classifying fee and commission income.

### Note 5 Cash, balances with central banks and other deposits

	30.06.2025	31.12.2024
Cash on hand	3,100	1,766
Mandatory reserve at the central bank*	17,059	18,316
Demand deposits in central bank	315,082	299,380
Demand deposits at credit institutions and other financial institutions	21,232	24,216
<b>Total</b>	<b>356,473</b>	<b>343,678</b>

\* Not included in cash and cash equivalents in the consolidated statement of cash flows.



## Note 6 Financial investments

	30.06.2025	31.12.2024
Government debt securities	36,371	30,912
Credit institutions	4,103	3,489
Debt securities of other non-financial companies	7,359	3,350
<b>Total of debt securities</b>	<b>47,833</b>	<b>37,751</b>
Shares of other non-financial companies	13	13
<b>Total of equity instruments</b>	<b>13</b>	<b>13</b>
<b>Total of financial investments</b>	<b>47,846</b>	<b>37,764</b>

As of 30.06.2025 debt securities of other non-financial companies in the amount of 7,359 thousand euros are recognized at amortized cost value. The remain debt securities in the amount of 40,474 thousand euros and equity instruments in the amount of 13 thousand euros are recognized at fair value through changes in other comprehensive income. As of 31.12.2024 all debt securities and equity instruments were recognized at fair value through changes in other comprehensive income.

## Note 7 Loans and advances to customers

	30.06.2025	31.12.2024
<b>Total receivables from private individuals</b>	<b>993,675</b>	<b>931,901</b>
incl. consumers loans	99,879	108,147
incl. lease financing	95,900	95,903
incl. mortgage loans and other loans	797,896	727,851
<b>Total receivables from legal entities</b>	<b>968,883</b>	<b>860,768</b>
incl. lease financing*	86,764	98,823
incl. other loans to legal entities	882,119	761,945
<b>Total receivables</b>	<b>1,962,558</b>	<b>1,792,669</b>
Loss allowances of loans and advances	-19,138	-18,551
<b>Total</b>	<b>1,943,420</b>	<b>1,774,118</b>

The Bank uses segment-based classification when classifying loan products.

\* As of 31.12.2024, warehouse financing for leasing business customers was recognized under lease financing in the amount of 16,600 thousand euros, starting from 2025 this is recognized under other loans according to the segment-based classification.

## Note 8 Loss allowances of loans and advances

	30.06.2025	31.12.2024
Balance at the beginning of the reporting period	-18,551	-16,394
Allowances during the reporting period	-1,200	-4,914
Derecognized during reporting period	613	2,757
<b>Balance of allowance at the end of the reporting period</b>	<b>-19,138</b>	<b>-18,551</b>

## Note 9 Allocation of past due loans

	30.06.2025			31.12.2024		
	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities	Unsecured loans to private individuals	Secured loans to private individuals	Loans to legal entities
1-30 days	4,722	17,599	18,570	4,897	13,630	5,254
31-60 days	1,238	3,704	1,705	1,336	3,034	1,727
61-90 days	668	2,071	210	610	856	225
over 90 days	2,591	961	1,597	2,432	1,471	2,770
Total	9,219	24,335	22,082	9,275	18,991	9,976

## Note 10 Loans and advances to customers by economic sector

Loans and advances to customers by economic sector	30.06.2025	%	31.12.2024	%
Private individuals	986,262	50.75%	925,005	52.14%
L – activities related to real estate	418,856	21.55%	378,410	21.33%
G – Wholesale and retail	106,842	5.50%	107,565	6.06%
C – manufacturing	80,965	4.17%	75,473	4.25%
K – financial and insurance activities	80,916	4.16%	65,773	3.71%
D – power and heat generation	51,194	2.63%	46,026	2.59%
F – construction	49,595	2.55%	34,655	1.95%
H – transportation and storage	40,351	2.08%	32,796	1.85%
M – Professional, scientific and technical activities	34,817	1.79%	30,758	1.73%
A – agriculture, forestry and fishing	25,017	1.29%	23,120	1.30%
N – administrative and support services	11,419	0.59%	12,808	0.72%
I – hospitality and food service	15,036	0.77%	7,200	0.41%
S – other service	2,089	0.11%	3,489	0.20%
Other	40,061	2.06%	31,040	1.76%
<b>Total</b>	<b>1,943,420</b>	<b>100%</b>	<b>1,774,118</b>	<b>100%</b>

## Note 11 Financial assets and liabilities by residual maturity

Undiscounted cash flows by residual maturity

30.06.2025	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
<b>Assets</b>					
Cash and cash equivalents	356,473	0	0	0	356,473
Debt securities at fair value	0	0	21,980	18,494	40,474
Debt securities at amortized cost	0	826	6,533	0	7,359
Loans and advances to customers	100,786	282,947	1,205,436	1,055,126	2,644,295
Equity instruments	0	0	0	13	13
Derivatives	0	0	2,360	0	2,360
Other financial assets	683	20	0	0	703
<b>Total financial assets</b>	<b>457,942</b>	<b>283,793</b>	<b>1,236,309</b>	<b>1,073,633</b>	<b>3,051,677</b>
<b>Liabilities</b>					
Customer deposits and loans received	1,079,891	706,883	35,295	1,848	1,823,917
Debt securities	0	2,183	279,277	0	281,460
Lease liabilities	248	746	3,797	692	5,483
Other financial liabilities	19,216	0	0	0	19,216
Subordinated debt	1,245	3,728	40,595	39,461	85,029
<b>Total financial liabilities</b>	<b>1,100,600</b>	<b>713,540</b>	<b>358,964</b>	<b>42,001</b>	<b>2,215,105</b>
<b>Off-balance sheet liabilities</b>					
Undrawn lines of credit and overdraft facilities	172,218	0	0	0	172,218
Financial guarantees	23,001	0	0	0	23,001
<b>Total on-balance / off-balance-sheet liabilities</b>	<b>1,295,819</b>	<b>713,540</b>	<b>358,964</b>	<b>42,001</b>	<b>2,410,324</b>
<b>Duration gap of financial assets and financial liabilities</b>	<b>-837,877</b>	<b>-429,747</b>	<b>877,345</b>	<b>1,031,632</b>	<b>641,353</b>

31.12.2024	Up to 3 months	3-12 months	1-5 years	Over 5 years	Total
<b>Assets</b>					
Cash and cash equivalents	343,678	0	0	0	343,678
Debt securities at fair value	503	4,984	29,476	2,788	37,751
Loans and advances to customers	83,105	296,754	1,124,704	1,026,390	2,530,953
Equity instruments	0	0	0	13	13
Other financial assets	1,590	20	0	0	1,610
<b>Total financial assets</b>	<b>428,876</b>	<b>301,758</b>	<b>1,154,180</b>	<b>1,029,191</b>	<b>2,914,005</b>
<b>Liabilities</b>					
Customer deposits and loans received	996,963	808,731	92,954	3,089	1,901,737
Lease liabilities	248	744	3,866	1,119	5,977
Other financial liabilities	15,443	0	0	0	15,443
Subordinated debt	1,240	3,732	14,017	68,515	87,504
<b>Total financial liabilities</b>	<b>1,013,894</b>	<b>813,207</b>	<b>110,837</b>	<b>72,723</b>	<b>2,010,661</b>
<b>Off-balance sheet liabilities</b>					
Undrawn lines of credit and overdraft facilities	133,090	0	0	0	133,090
Financial guarantees	18,498	0	0	0	18,498
<b>Total on-balance / off-balance-sheet liabilities</b>	<b>1,165,482</b>	<b>813,207</b>	<b>110,837</b>	<b>72,723</b>	<b>2,162,249</b>
<b>Duration gap of financial assets and financial liabilities</b>	<b>-736,606</b>	<b>-511,449</b>	<b>1,043,343</b>	<b>956,468</b>	<b>751,756</b>

## Note 12 Customer deposits and loans received

Due to customers	30.06.2025	31.12.2024
Private individuals	939,004	967,891
Legal entities	869,215	918,254
Credit institutions	8,094	0
<b>Total</b>	<b>1,816,313</b>	<b>1,886,145</b>
Demand deposits	605,303	571,865
Term deposits	1,203,493	1,306,000
Special purpose loans	7,517	8,280
<b>Total</b>	<b>1,816,313</b>	<b>1,886,145</b>

## Note 13 Contingent liabilities

	30.06.2025	31.12.2024
Financial guarantees	23,001	18,498
Credit limits and overdrafts	172,218	133,090
<b>Total</b>	<b>195,219</b>	<b>151,588</b>

## Note 14 Related parties

Related parties are:

- a shareholder of significant influence and companies that are part of its group;
- management of the group: i.e. members of the Management Board and the Supervisory Board of parent company, head of internal audit and entities controlled by them;
- individuals, who have equal economic interest as management, and entities associated to them.

The terms of the loans issued to related parties do not differ from the loans issued to other customers regarding interest rates. Transactions with related parties are based on the price list and/or are carried out at market value. Maximum termination benefits payable to members of the management board on a contingent basis is 411 thousand euros (31.12.2024: 372).

Balances	30.06.2025	31.12.2024
Shareholders		
Loans	0	0
Deposits	14,105	11,162
Members, of the Management Board and Supervisory Board, and persons and entities associated with them:		
Loans	2,228	2,141
Deposits	10,773	9,615

Transactions	6 M 2025	6 M 2024
Shareholders:		
Interest expense for the reporting period	59	37
Members, of the Management Board and Supervisory Board, and persons and entities associated with them:		
Interest income of the reporting period	60	73
Interest expense for the reporting period	18	16
Other goods and services sold	0	1
Compensation paid to members of the Management Board and Supervisory Board	558	529

## Note 15 Basic earnings and diluted earnings per share

In order to calculate basic earnings per share, net profit attributable to owners of the parent has been divided by the weighted average number of shares issued. Diluted earnings per share comes from the share options granted to key employees.

	Q2 2025	6 M 2025	Q2 2024	6 M 2024
Profit attributable to the owners of the parent (in thousands of euros)	6,649	14,562	7,998	17,136
Weighted average number of shares (in thousands of units)	103,322	103,120	102,614	102,390
Basic earnings per share (euros)	0.06	0.14	0.08	0.17
Adjustments for calculation of diluted earnings per share – share options (in thousands of units)	2,609	2,544	2,379	2,331
Weighted average number of shares used for calculating the diluted earnings per share (in thousands of units)	105,931	105,665	104,993	104,721
Diluted earnings per share (euros)	0.06	0.14	0.08	0.16

## Shareholders, Supervisory Board and Management Board of Coop Pank AS

As at 30.06.2025 shareholders with holding over 5% are:

Coop Investeeringud OÜ	21.86%
Andres Sonn	8.21%

In addition, the member cooperatives of Coop Eesti Keskühistu hold the total of 18.84% of the total amount of shares, however, separately none of them holds over 5%.

Members of Supervisory Board hold 138 thousand shares of Coop Pank and Members of Management Board hold 377 thousand shares of Coop Pank, which in total accounts for 0.5% of the total amount of shares.

Members of the Supervisory board:

Rainer Rohtla (Chairman), Viljar Arakas, Jaan Marjundi, Raul Parusk, Roman Provotorov, Silver Kuus

Members of the Management board:

Heikko Mäe (Acting Chairman), Paavo Truu, Arko Kurtmann, Karel Parve

## Statement of the Management Board of Coop Pank AS

The Management Board of Coop Pank is of the opinion, that information in this interim report, consisting of the management report and financial reports, is in conformity with requirements to interim reports and gives a true and fair view of the financial condition and economic results of Coop Pank Group, the presented data and additional information is true and comprehensive. Current interim report is not audited.

18.07.2025

Heikko Mäe

Acting Chairman of the Management Board

Paavo Truu

Member of the Management Board

Arko Kurtmann

Member of the Management Board

Karel Parve

Member of the Management Board

Contacts

669 0966

[klienditugi@coopbank.ee](mailto:klienditugi@coopbank.ee)

[www.coopbank.ee](http://www.coopbank.ee)