

Coop Pank Group

Unaudited financial results for July 2020

11.08.2020

kerli.lohmus@cooppank.ee

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

July: decent profit

Coop Pank Group	Month		Year-to-Date			
	07.20	06.20	07.20	07.19	Difference YoY	
Net operating income ('000 €)	2 693	2 483	17 265	12 806	+4 459	+35%
Interest	2 432	2 312	15 633	11 190	+4 442	+40%
Service fee and commissions	207	167	1 205	1 315	-109	-8%
Other	53	3	427	301	+126	+42%
Operating expenses	1 573	1 543	10 360	8 889	+1 471	+17%
Payroll expenses	963	974	6 228	5 413	+814	+15%
Other expenses	610	568	4 132	3 476	+656	+19%
Operating profit	1 120	940	6 905	3 917	+2 988	+76%
Financial assets impairment losses	408	262	3 343	939	+2 403	+256%
Profit before income tax	712	678	3 562	2 977	+585	+20%
Income tax	34	26	61	0	+61	
Net profit	678	652	3 501	2 977	+524	+18%
Return on equity (ROE)	8.6%	8.6%	6.6%	9.9%	-3.3pp	
Cost / income ratio (CIR)	58%	62%	60%	69%	-9.4pp	
Net interest margin (NIM)	4.0%	4.2%	4.1%	4.3%	-0.2pp	
Cost of financing	0.9%	1.0%	0.9%	1.0%	-0.1pp	
No. of customers in Coop Pank ('000)	76.2	74.5	76.2	53.3	+22.9	+43%
Net loan portfolio (m€)	571.9	559.3	571.9	396.4	+175.6	+44%
Deposits and loans received	650.9	615.2	650.9	431.6	+219.3	+51%
Equity	92.9	92.2	92.9	56.4	+36.6	+65%

- Net profit for July was 678 thousand euros. Year-to-date net income was +35%, expenses +17% and profit +18% comparing to 2019.
- The bank is well capitalized. Return-on-equity in July was 8.6%.
- Loan portfolio increased by 13 million euros in July. Portfolio has increased by 44% Y-o-Y.
- Total deposits increased by 36 million euros within a month, incl. demand deposits increased by 15 million euros and term deposits by 21 million euros. Yearly growth +51%.
- Coop Pank customer base grew by 1 700 to 76 200.

