

Coop Pank Group 2025 Q1 unaudited results

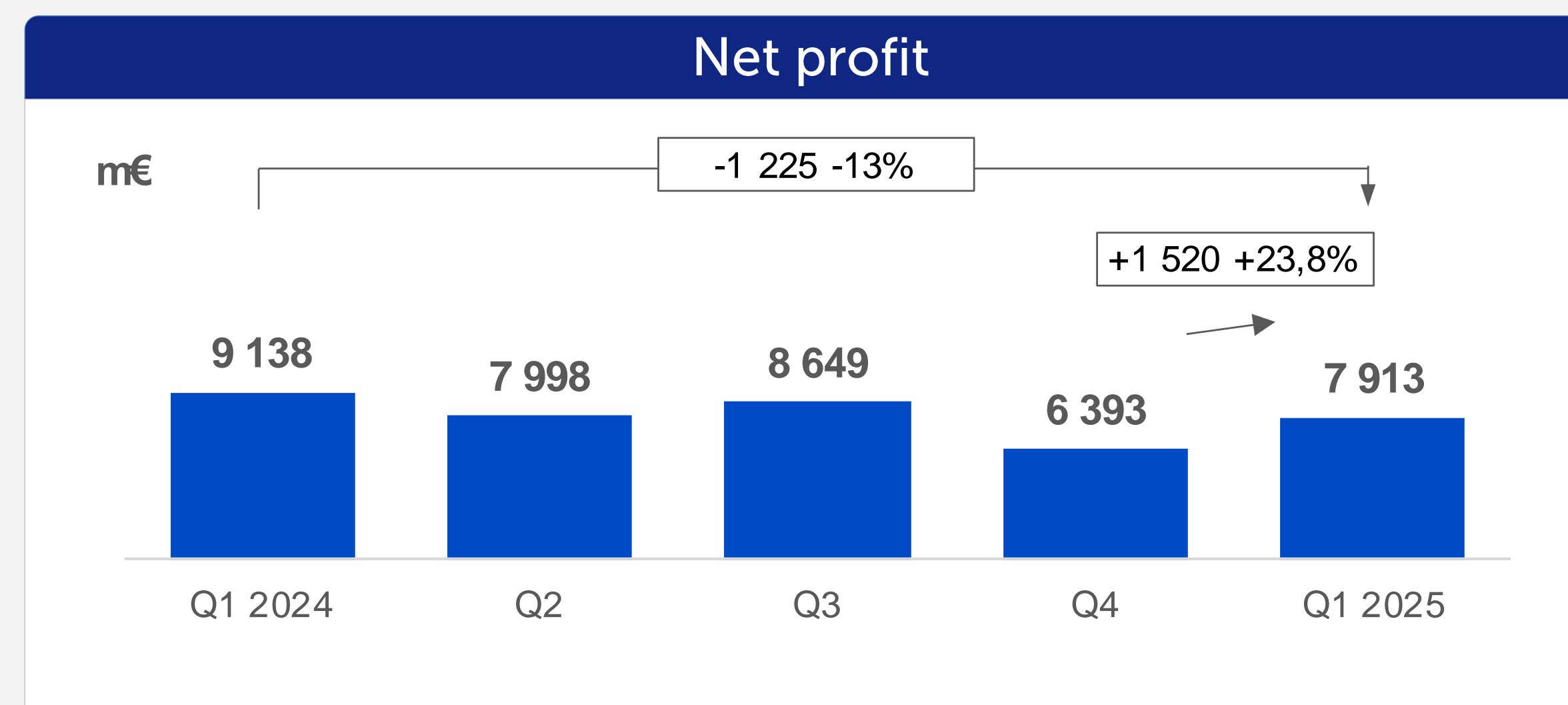
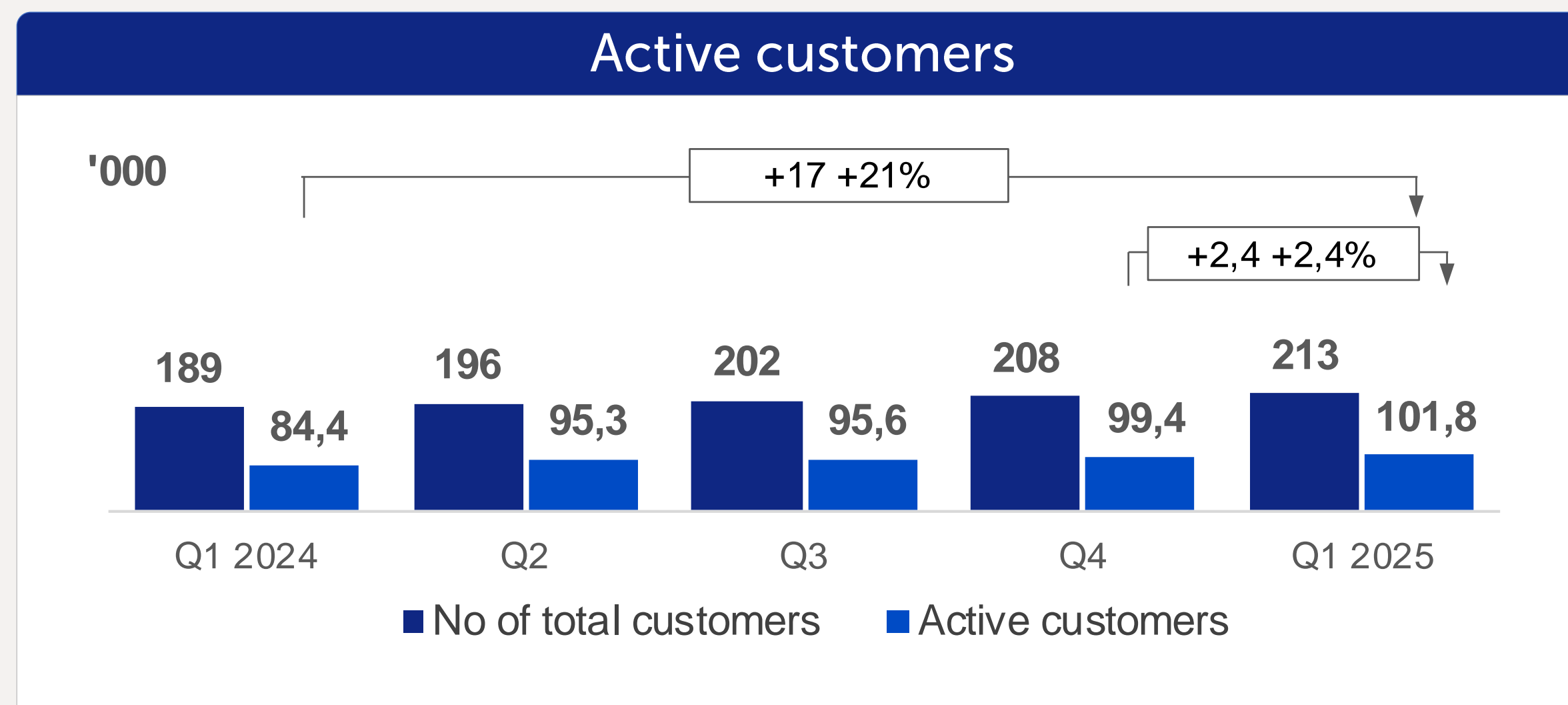
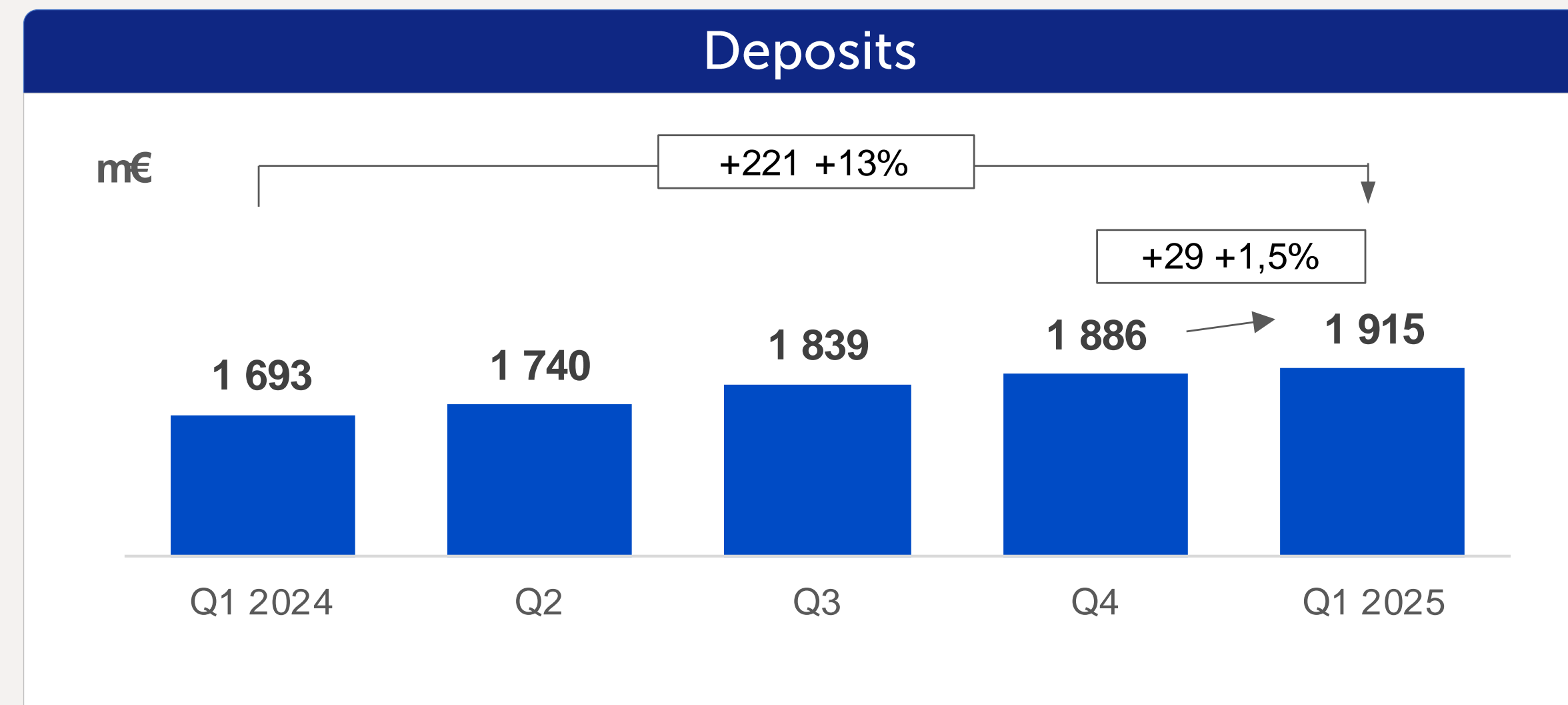
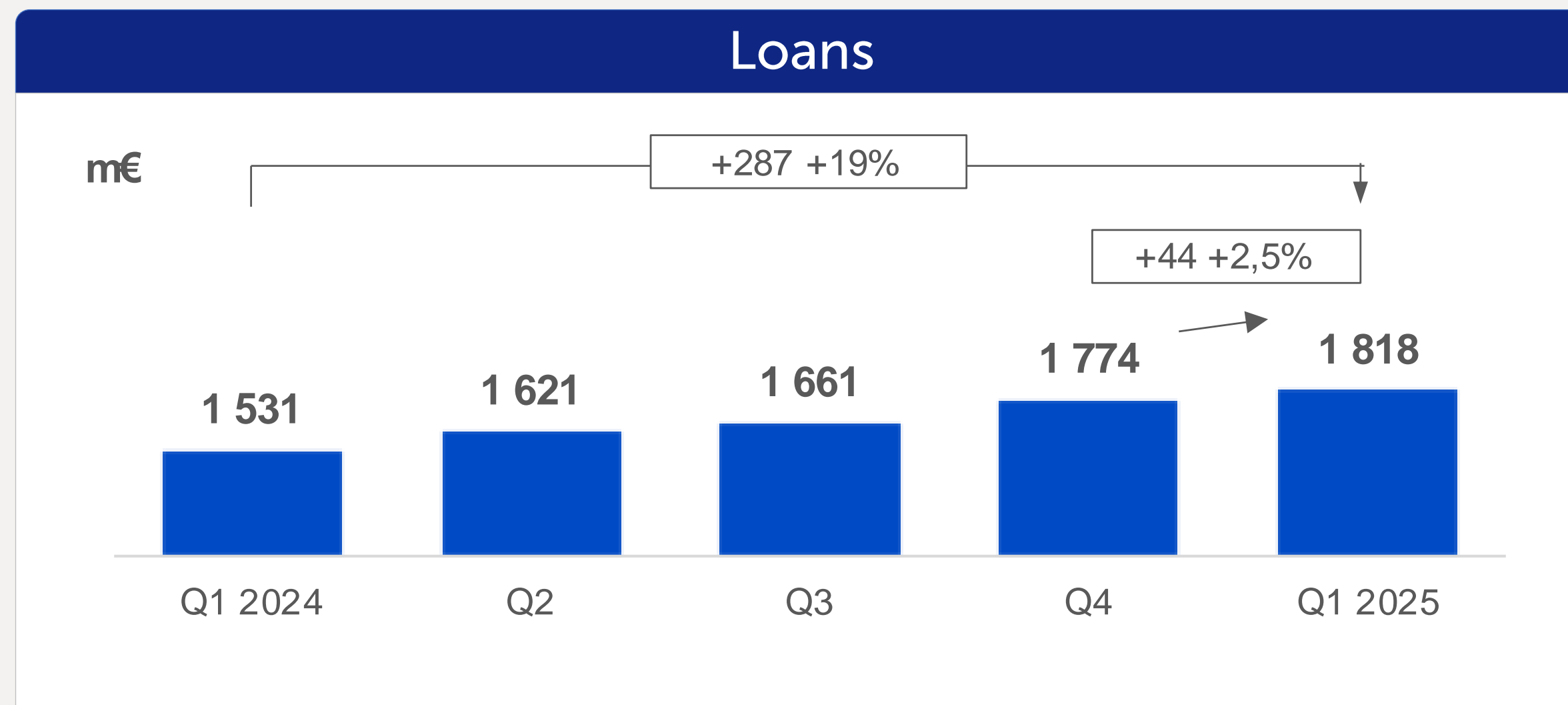
23.04.2025

Key notes from Q1

- Economic environment shows positive signs
- Interest rates with a falling trend. The decline in interest income exceeds the decline in interest expenses
- Business volumes grow 2 times faster than the market as a whole: number of clients, loan portfolio. We are increasing market share
- Quality of loan portfolio remains high
- Issue of covered bonds
- Most recommended bank in Estonia /Kantar EMOR, April 2025/



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 2025 – compared to Q4 2024

Key indicators in quarterly comparison

	Q1 2025	Q4 2024	Quarterly change	
Net operating income ('000 €)	19 310	19 968	-658	-3%
Interest	17 930	19 148	-1 218	-6%
incl interest income	32 058	34 144	-2 087	-6%
incl interest expense	-14 128	-14 996	+868	-6%
Service fees and commissions	1 155	1 303	-148	-11%
Other	225	-483	+708	-147%
Operating expenses	-9 519	-10 797	+1 278	-12%
Operating profit	9 791	9 171	+620	+7%
Impairment costs	-226	-1 821	+1 595	-88%
Profit before income tax	9 565	7 350	+2 215	+30%
Income tax	-1 652	-957	-695	+73%
Net profit	7 913	6 393	+1 520	+24%
Net loan portfolio (m€)	1 818	1 774	+44	+2%
Deposits and loans received	1 915	1 886	+29	+2%
Equity	220	212	+8	+4%
ROE	14,7%	12,3%	+2,4%	
Net interest margin (NIM)	3,1%	3,6%	-0,5%	
Cost of financing	2,8%	3,1%	-0,3%	

- Loan portfolio increased +€44 m€ (+2%)
- Interest income decreased due to the decrease in Euribor and margins. The increase in the loan portfolio did not compensate for this
 - Total change -2.1 m€ incl. business volume growth +1.4 m€; interest rate impact -2.8 m€; other impacts -0.7 m€.
- Interest expenses decreased by 0.9 m€ incl. 1.2 m€ due to the decrease in interest rates. At the same time, with the growth in deposits, additional interest expense of 0.3 m€ was added
- Operating expenses in Q1 9.5 m€ (-1.2 m€, -12%)
- Cost of impairment of financial assets 0.2 m€ (-1.6 m€, -88%)
 - Loan portfolio quality remains good
- Net profit 7.9 m€ (+1.5 m€, +24%)

Results of Q1 2025 – compared to Q1 2024

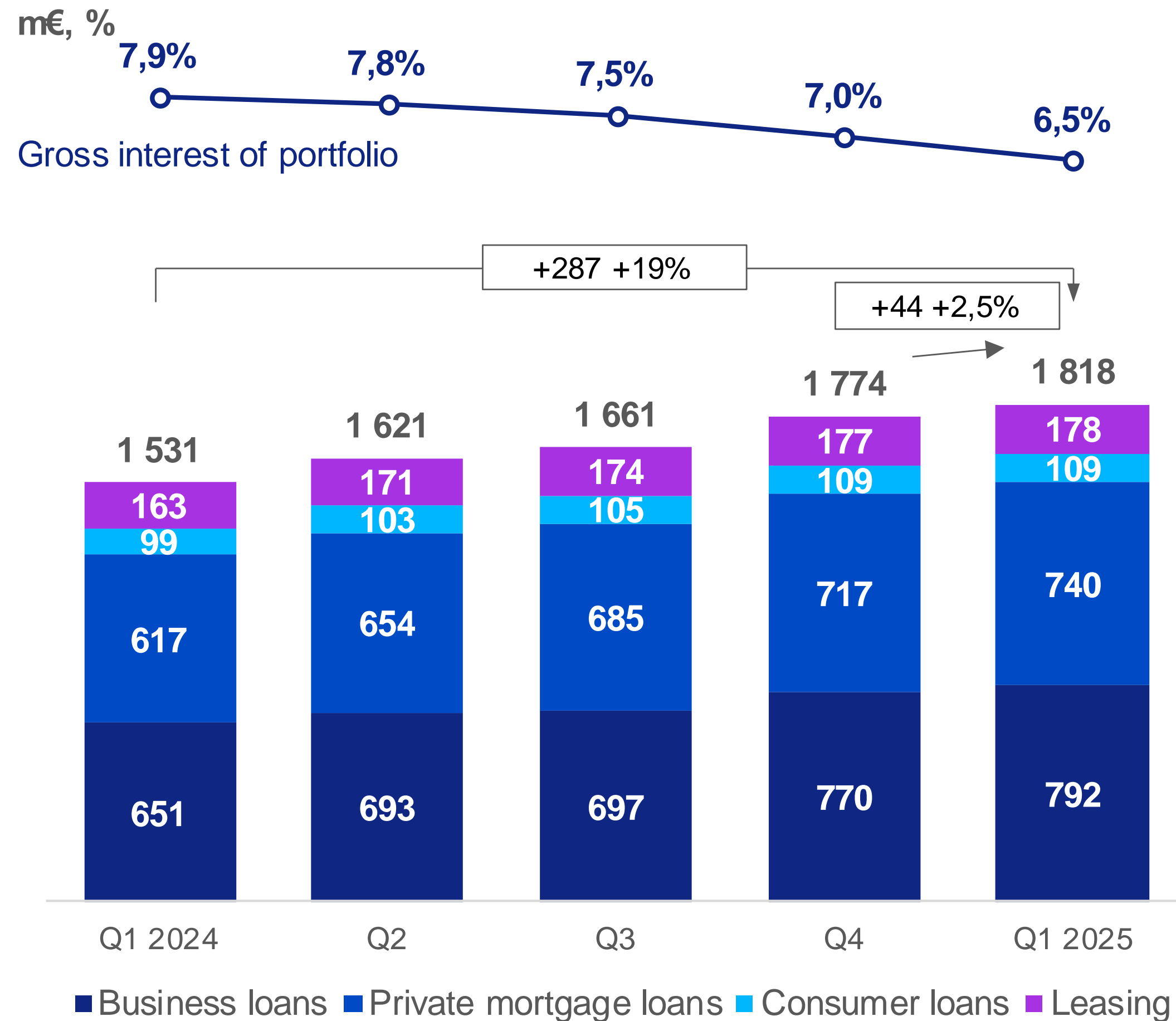
Key indicators in year-on-year comparison

	Q1 2025	Q1 2024	Quarterly change	
Net operating income ('000 €)	19 310	20 221	-911	-5%
Interest	17 930	19 082	-1 152	-6%
incl interest income	32 058	34 518	-2 460	-7%
incl interest expense	-14 128	-15 436	+1 308	-8%
Service fees and commissions	1 155	1 014	+141	+14%
Other	225	125	+100	+80%
Operating expenses	-9 519	-9 427	-92	+1%
Operating profit	9 791	10 794	-1 003	-9%
Impairment costs	-226	-576	+350	-61%
Profit before income tax	9 565	10 218	-653	-6%
Income tax	-1 652	-1 080	-572	+53%
Net profit	7 913	9 138	-1 225	-13%
Net loan portfolio (m€)	1 818	1 531	+287	+19%
Deposits and loans received	1 915	1 693	+221	+13%
Equity	220	195	+24	+12%
ROE	14,7%	19,2%	-4,5%	
Net interest margin (NIM)	3,1%	3,9%	-0,8%	
Cost of financing	2,8%	3,5%	-0,7%	

- Loan portfolio increased +€287 m€ (+19%)
- Interest income decreased due to the decrease in Euribor and margins. The increase in the loan portfolio did not compensate for this
 - Total change -2.5 m€ incl. business volume growth +5.7 m€; interest rate impact -6.8 m€; other impacts -1.3 m€.
- Interest expenses decreased by 1.3 m€ incl. 3.1 m€ due to the decrease in interest rates. At the same time, with the growth in deposits, additional interest expense of 1.7 m€ was added
- Operating expenses in Q1 9.5 m€ (+0.1 m€, +1%)
 - The growth of operating costs has slowed down
- Cost of impairment of financial assets 0.2 m€ (-0.4 m€, -61%)
 - Loan portfolio quality remains good
- Net profit 7.9 m€ (+1.5 m€, +24%)

Loan portfolio continues to grow

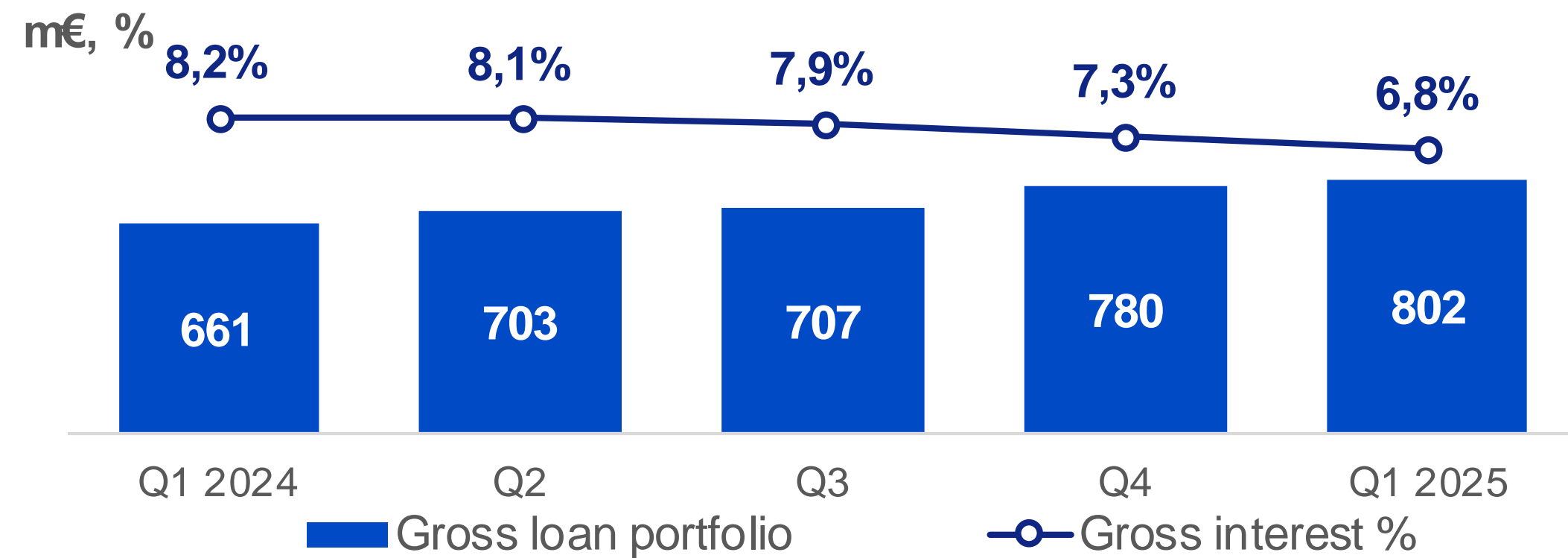
Net loan portfolio



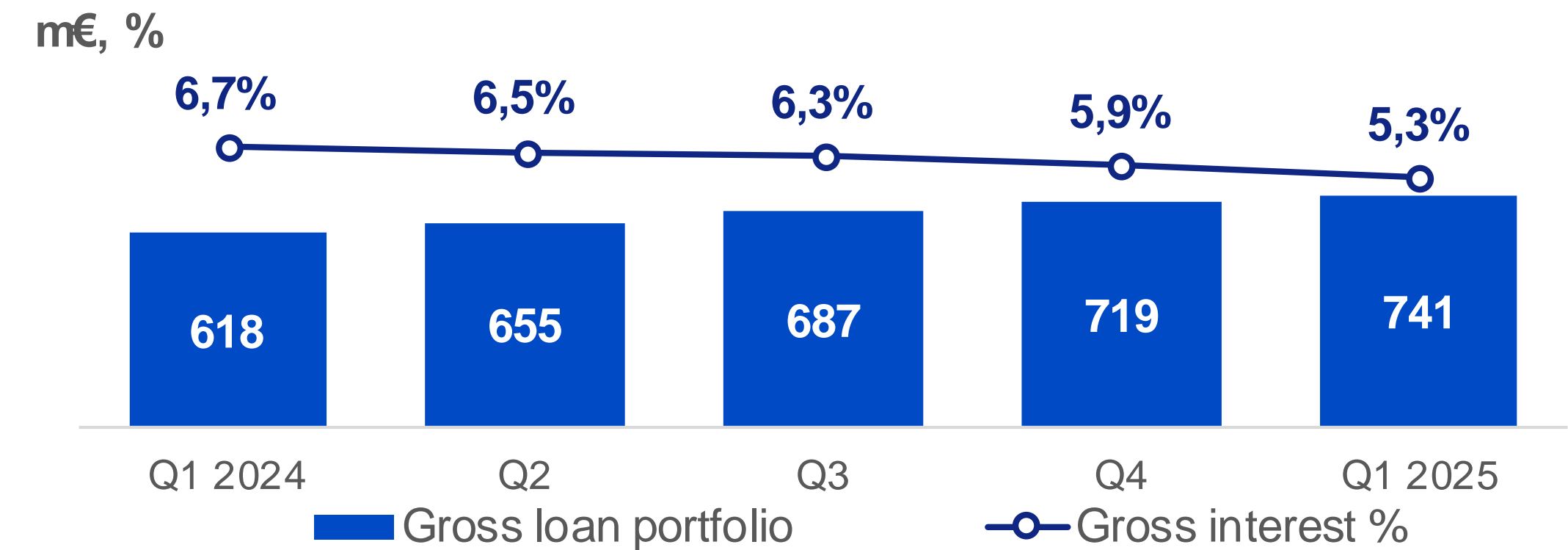
- Quarterly growth of loan portfolio +44 m€ (+2.5%)
 - Business loans +22 m€ (+3%)
 - Private mortgage loans +22 m€ (+3%)
 - Leasing and Consumer loans portfolios at the same level as last quarter
- Euribor continues to decline, 2025 Q1 average 6-month Euribor 2.50% (2024 Q4 2.82%)
- The change in Euribor will have an impact with a delay of up to 6 months.

Loan portfolio interest by business lines

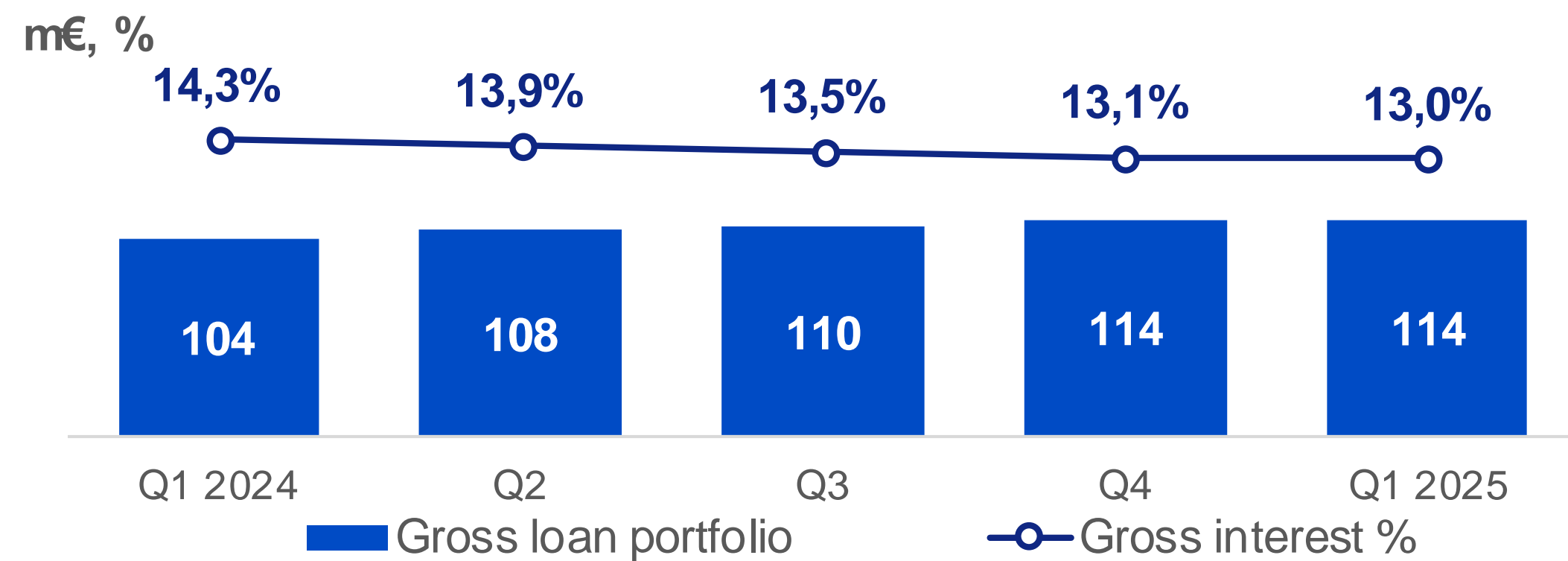
Business loans



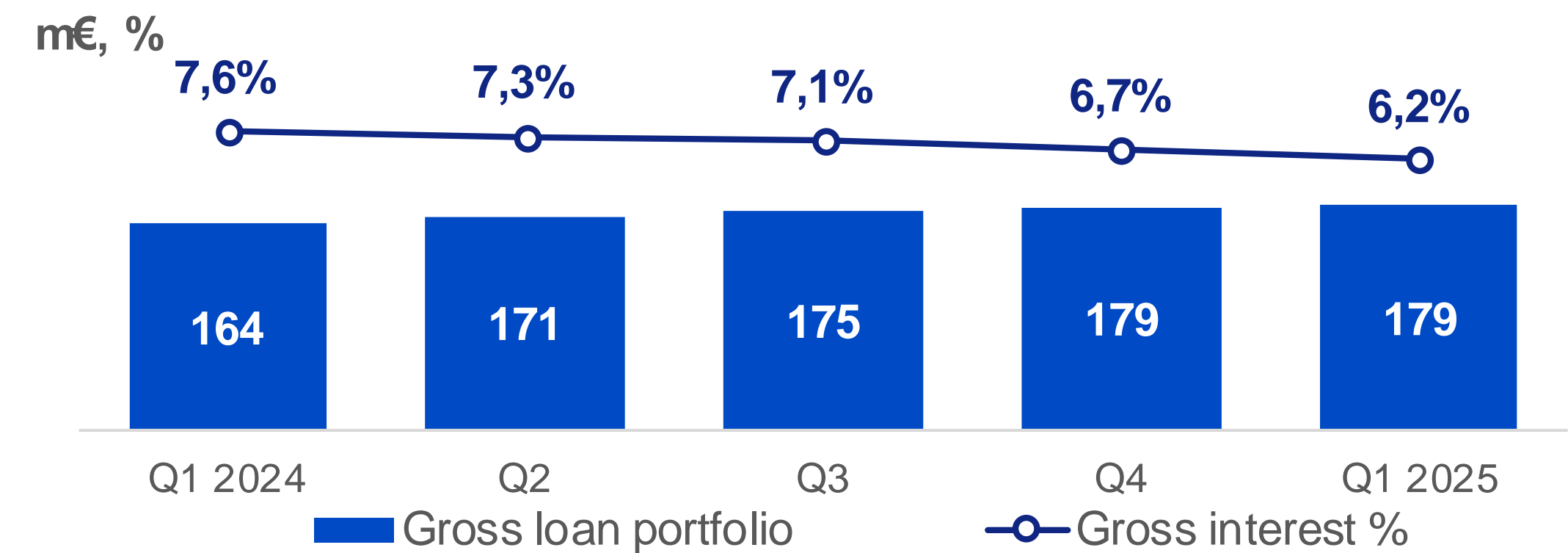
Private mortgage loans



Private consumer loans

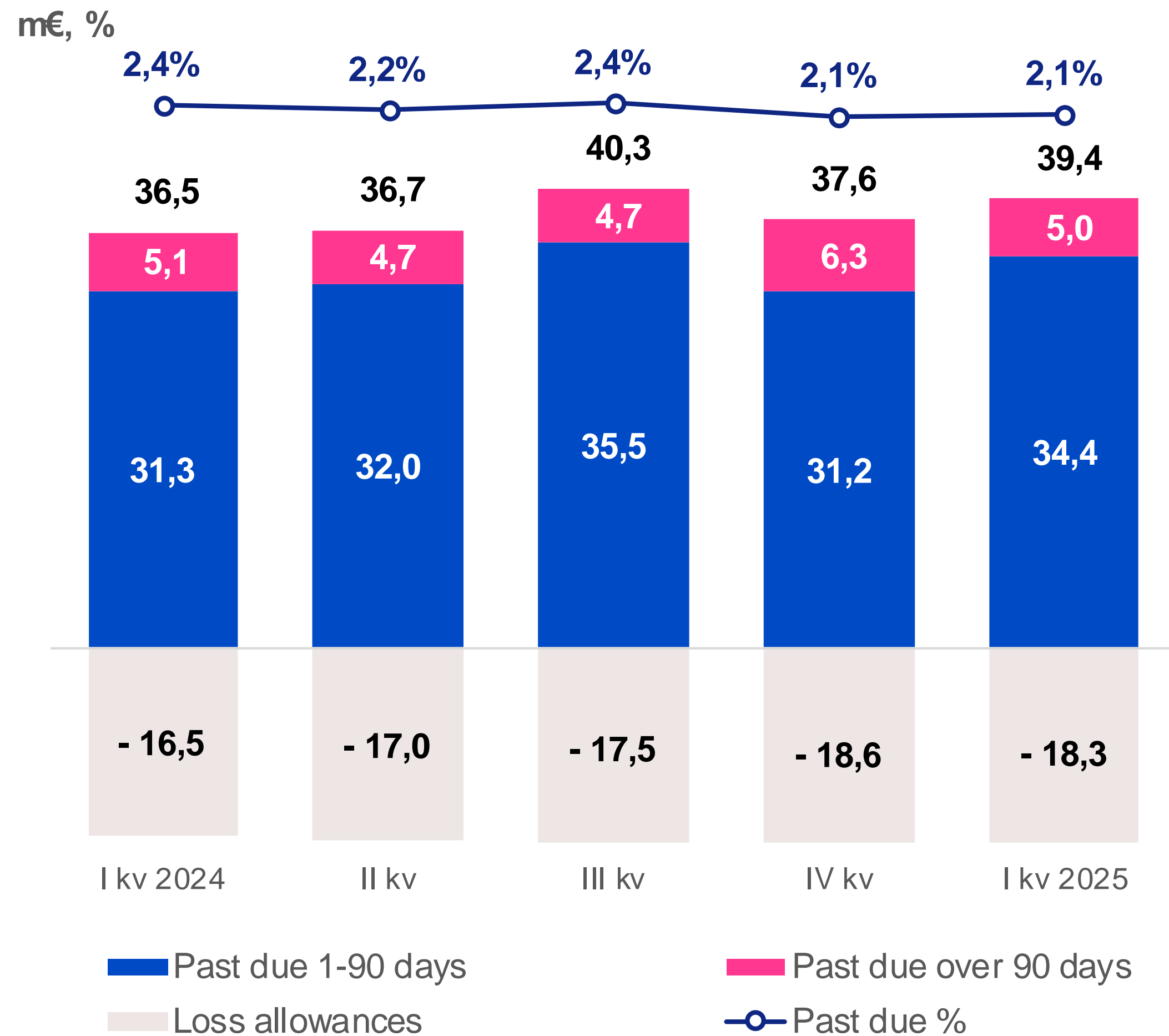


Leasing



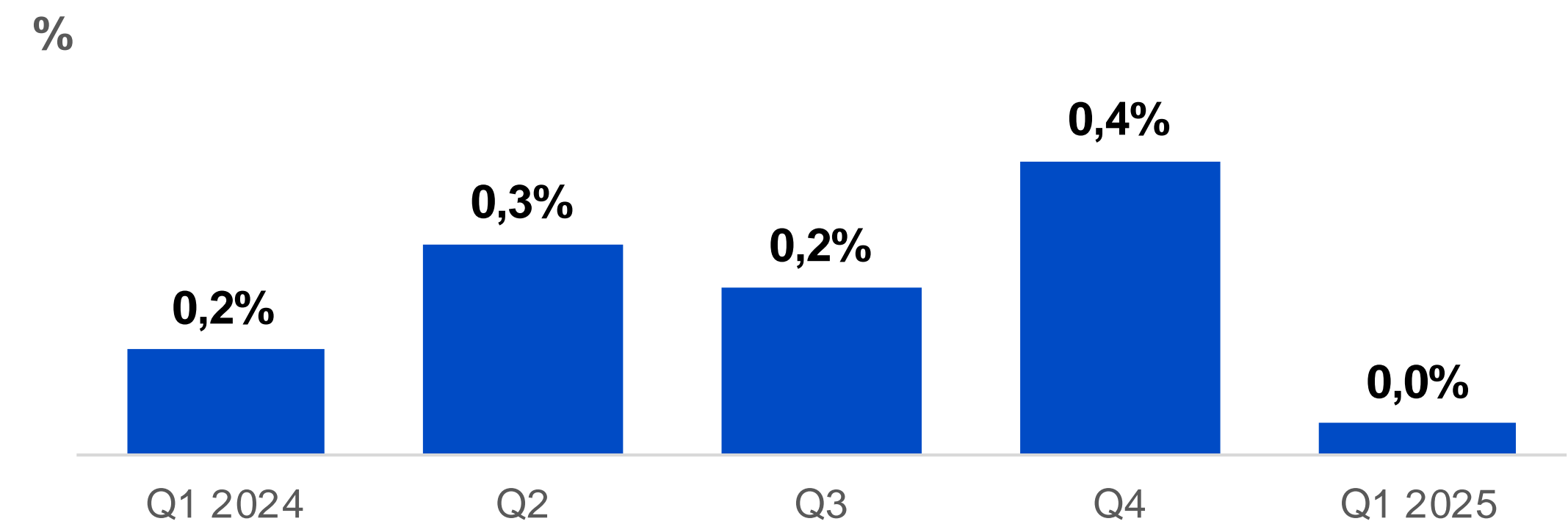
Quality of loan portfolio

Loans past due and loss allowances in balance sheet



- Past due portfolio at a low 2.1% level
- Credit risk cost ratio 0.0% in Q1 2025

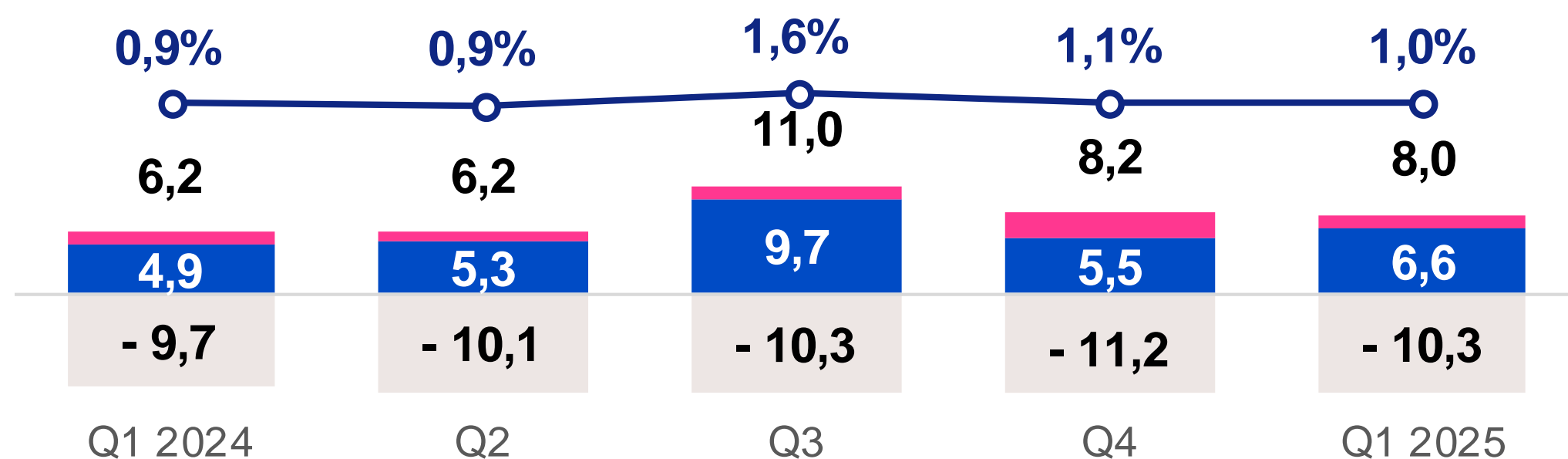
Credit risk cost ratio



Loan portfolio quality by business lines

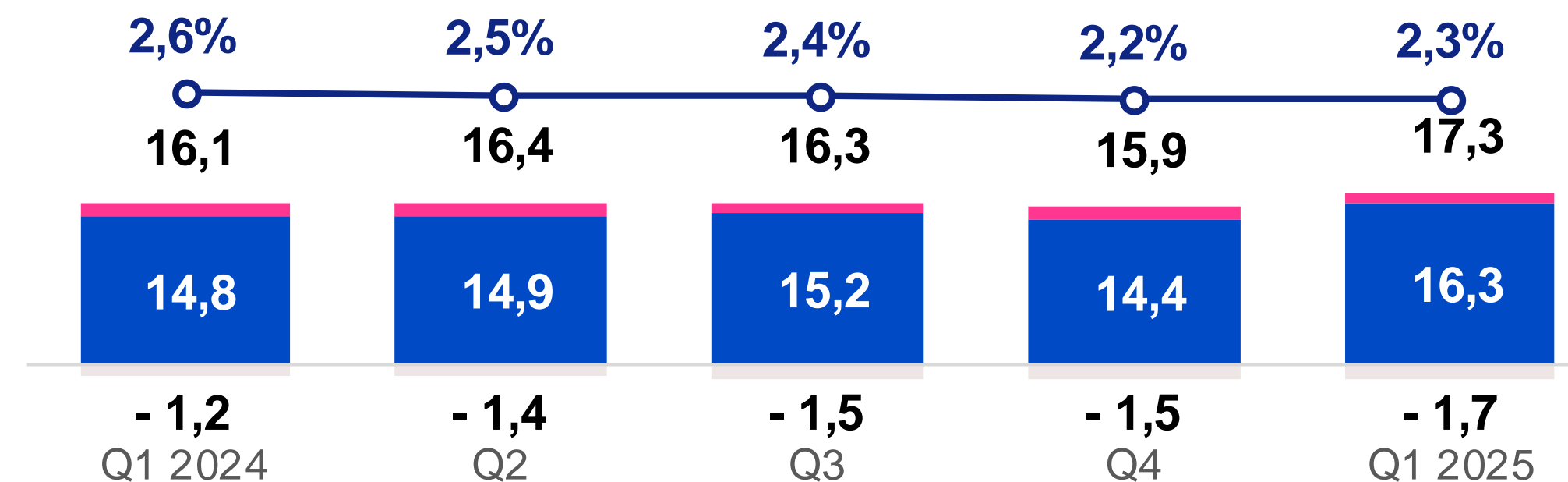
Business loans

m€, %



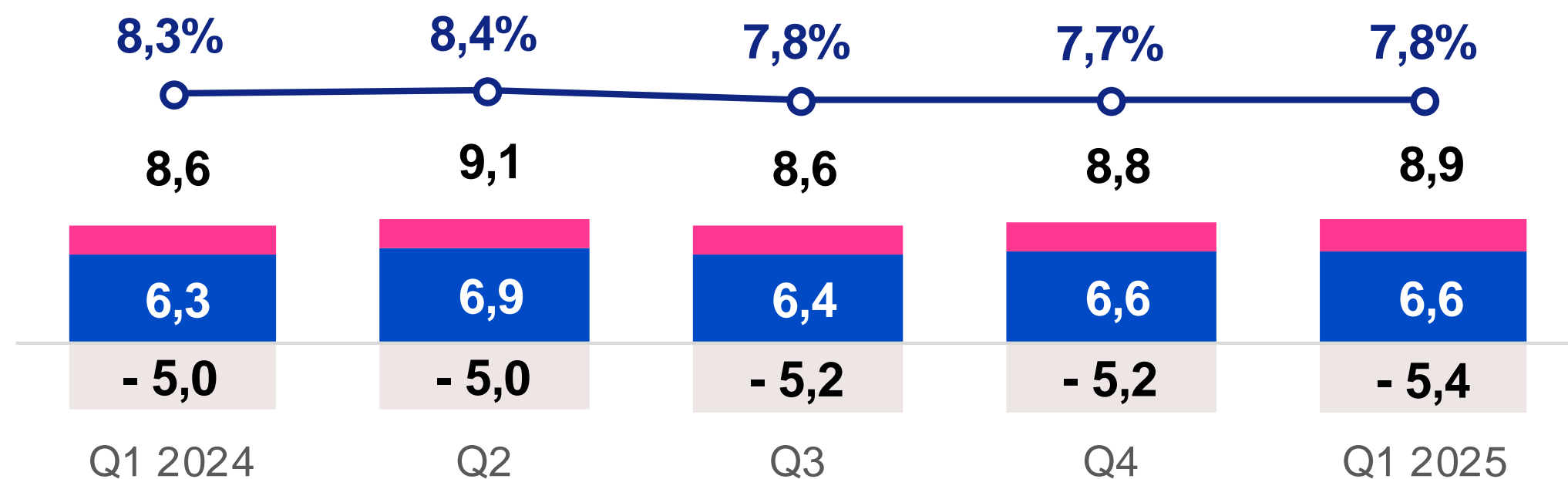
Private mortgage loans

m€, %



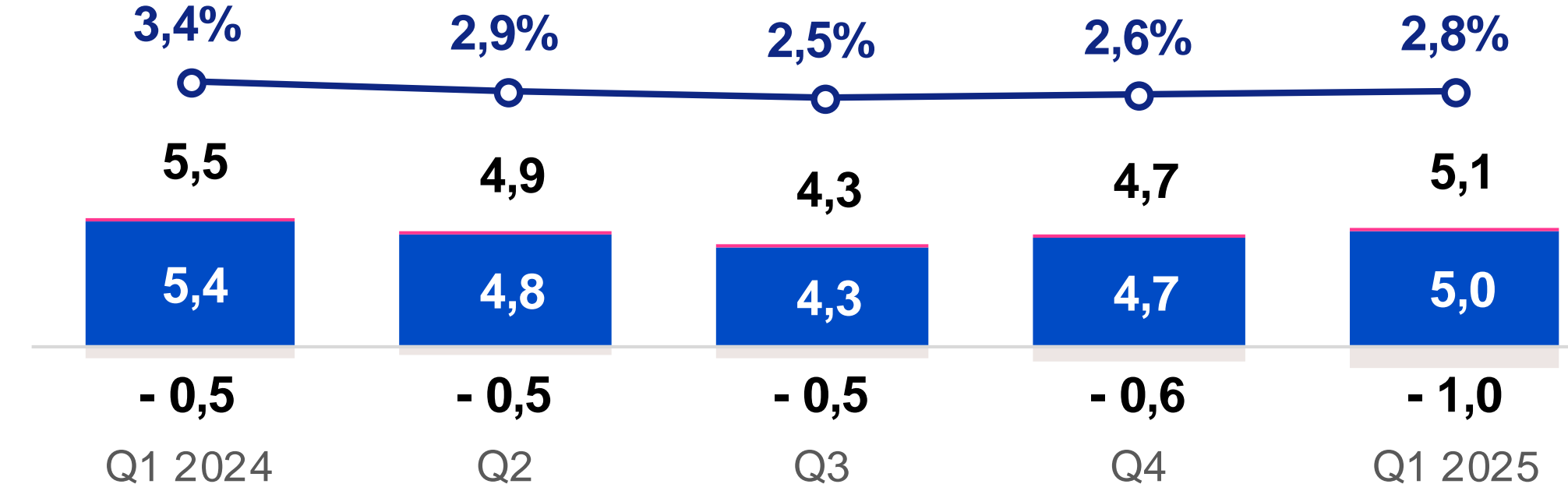
Private consumer loans

m€, %



Leasing

m€, %

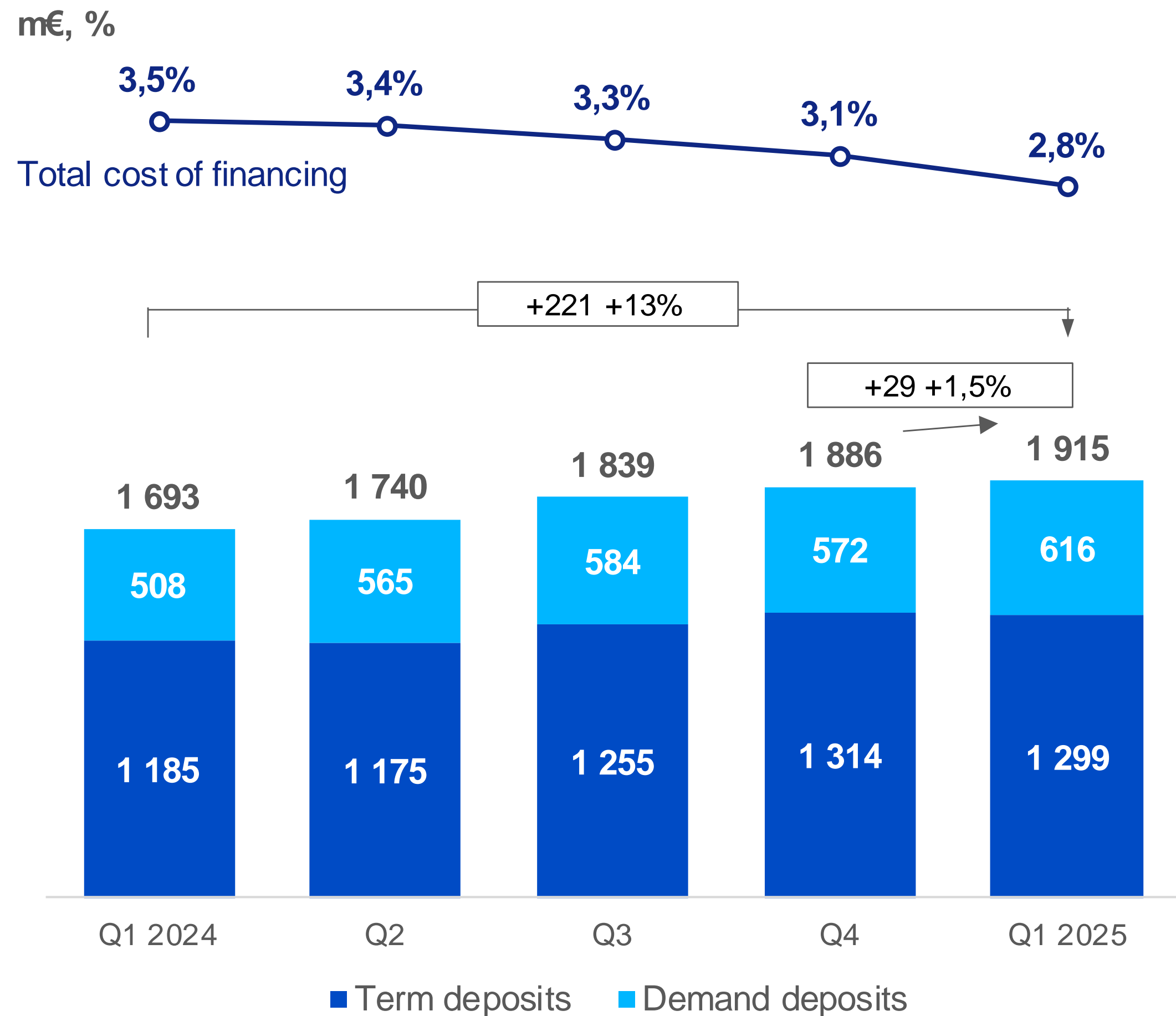


Total residual of loan principal amounts past due; loss allowances in balance sheet; share of overdue contracts in total (gross) portfolio

■ Past due 1-90 days
 ■ Past due over 90 days
 ■ Loss allowances
 ○ Past due %

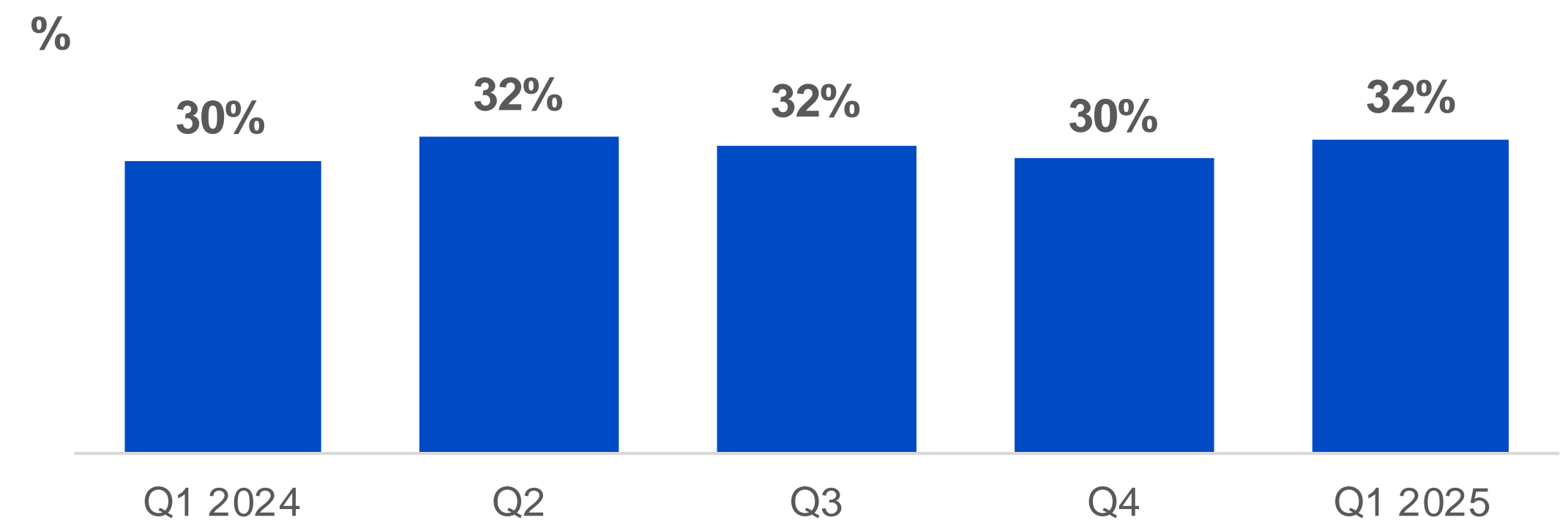
Deposits interest rates decreasing

Deposits



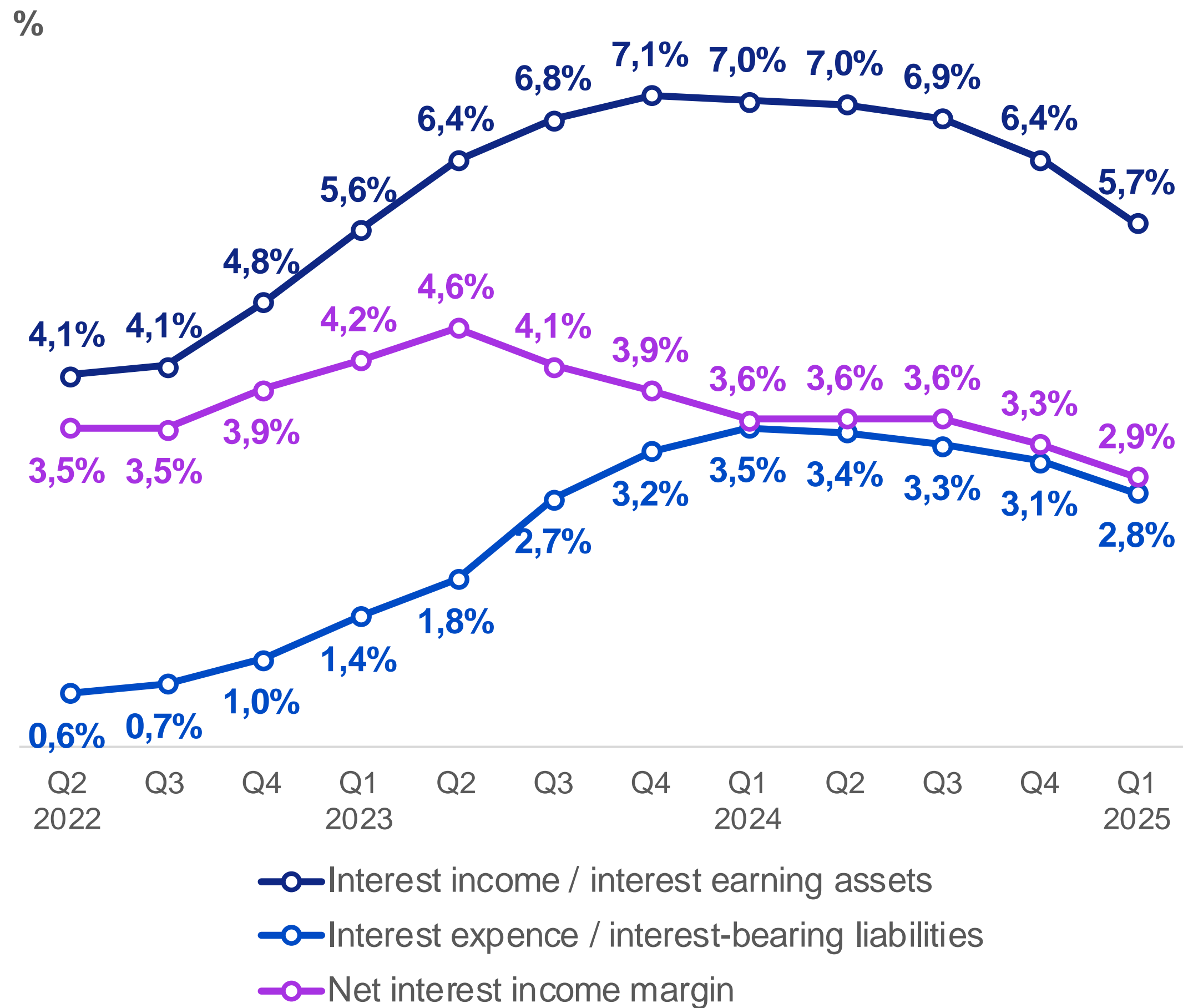
- Deposits increased by 29 m€ (+1.5%) in Q1
 - +15m € from private clients (+9 m€ demand deposits, +6 m€ term deposits)
 - +39 m€ from business clients (+36 m€ demand deposits, +3m€ term deposits)
 - -24m€ from Raisin platform and other financial institutions
- The cost of financing is declining
- Proportion of demand deposits at 32% level

Proportion of demand deposits in total deposits

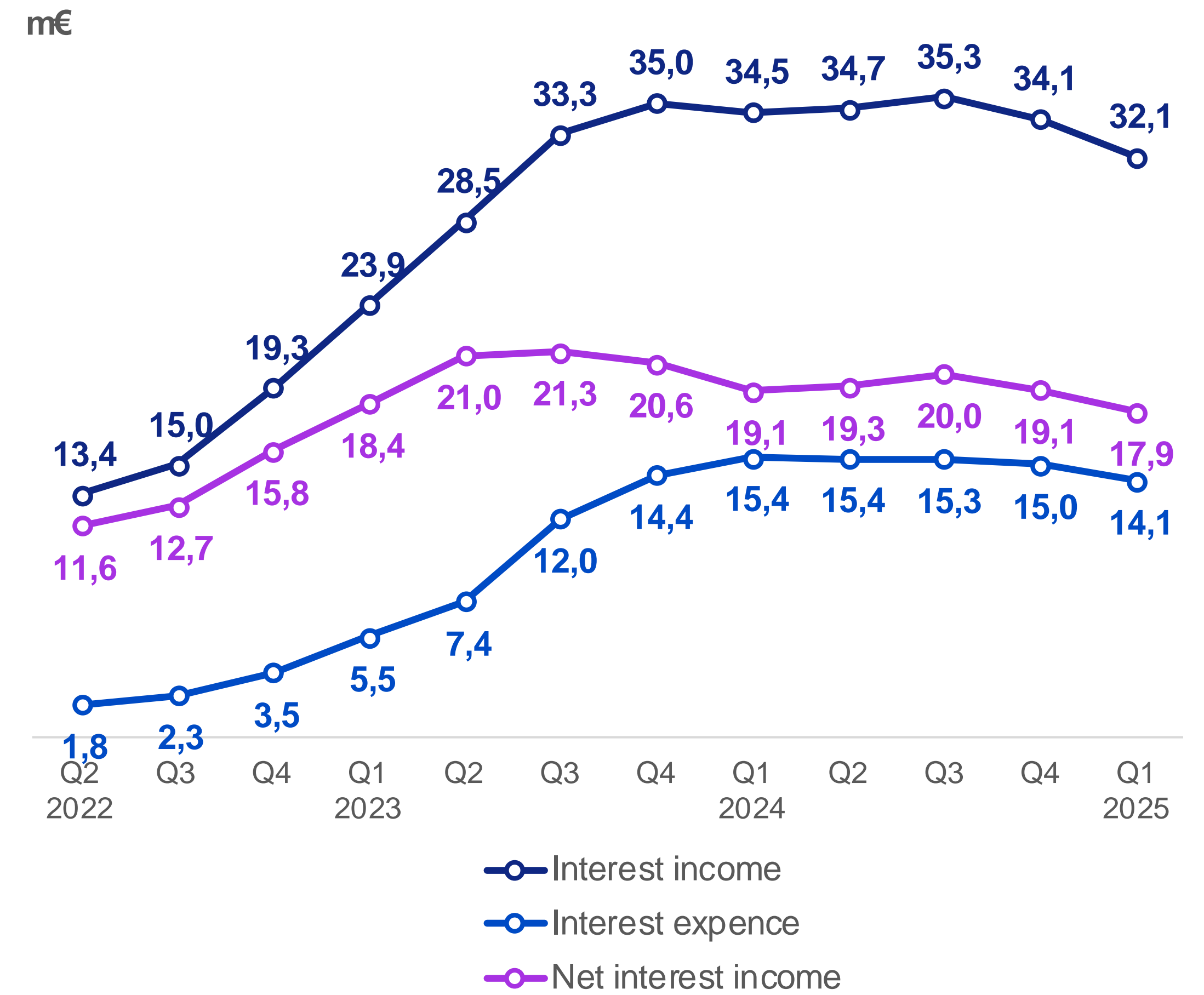


Interest income and financing cost

Interest margins

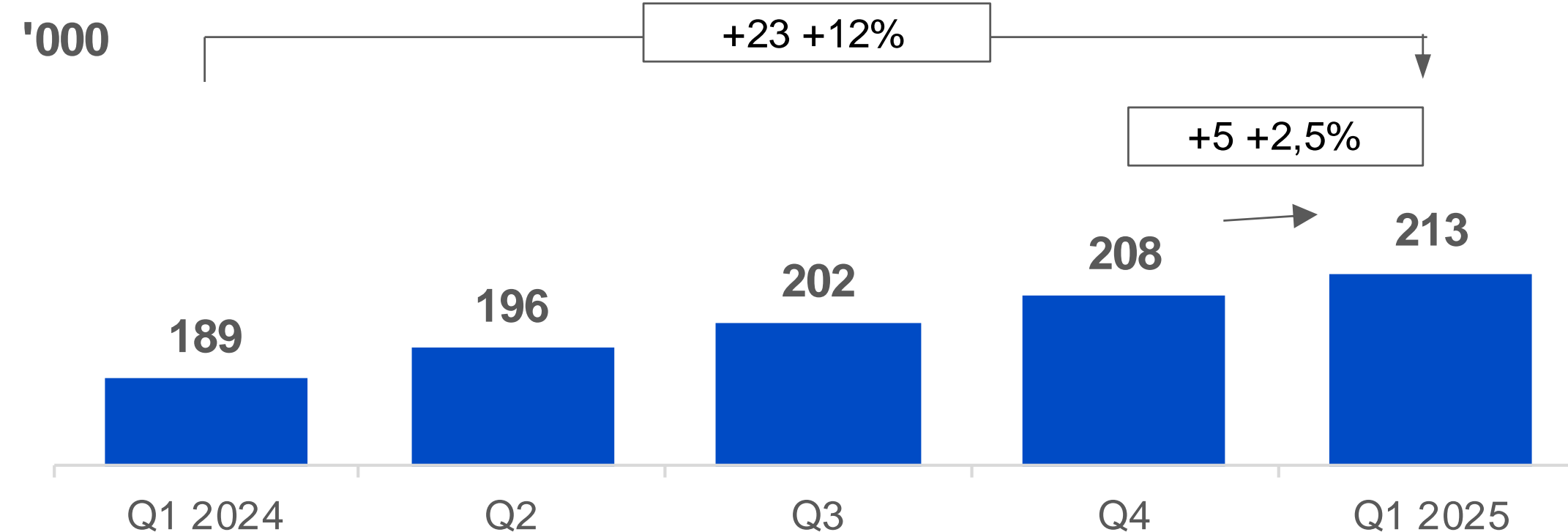


Interest income, expenses and net interest income



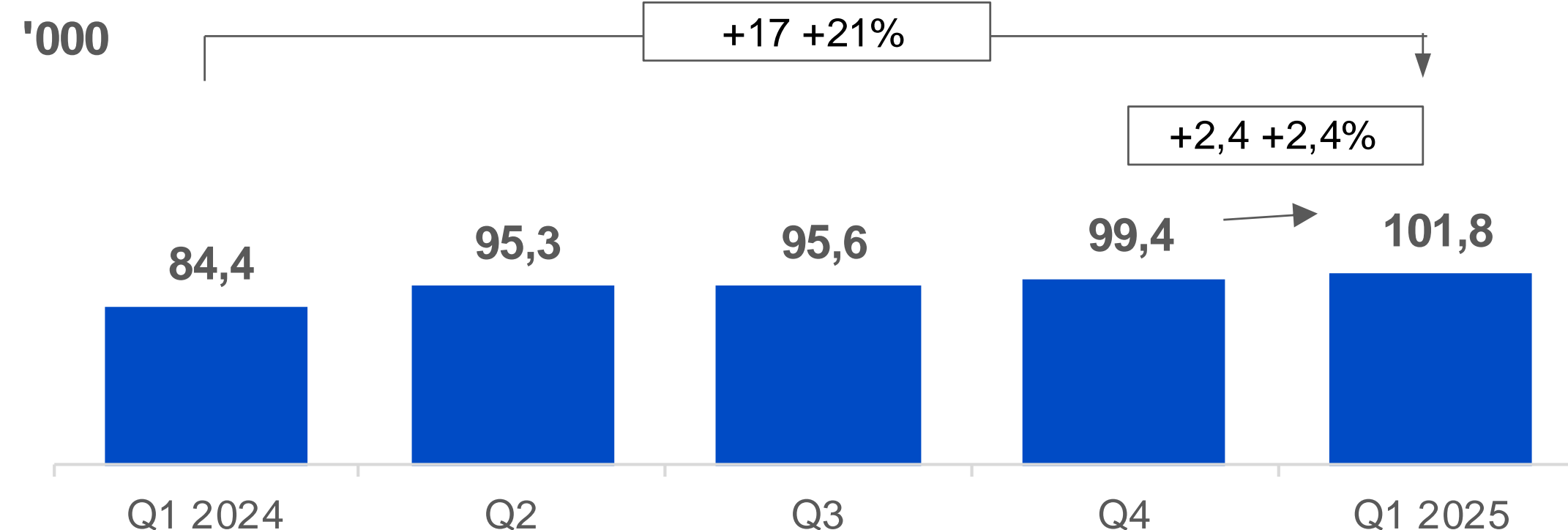
Client base and market share

Total no of clients with bank account

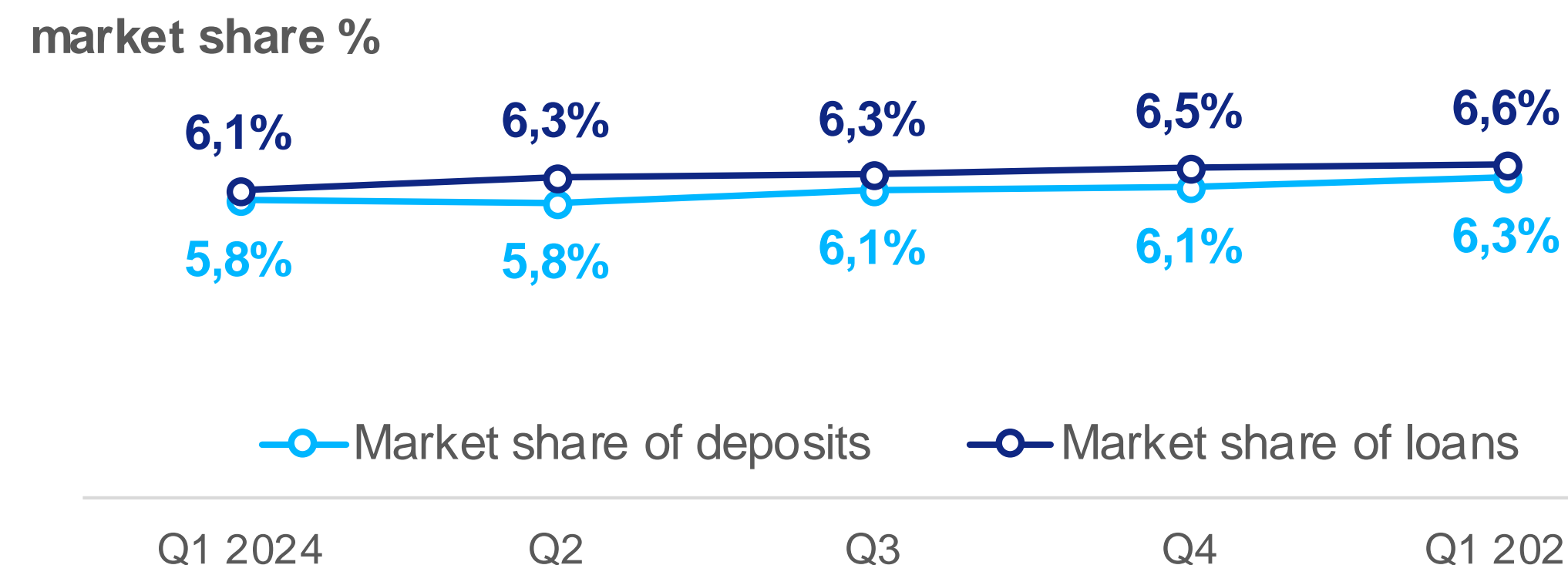


- No of clients increased by 5 000 (+2.5%) (+6 000 in Q4 2024)
- 2 400 (+2.4%) new active clients in Q1 2025 (+3 800 in Q4 2024)
- Bank's market share changed in Q1 2025*
 - Market share of loan portfolio 6.5% => 6.6%
 - Market share of deposits portfolio 6.1% => 6.3%

No of active clients



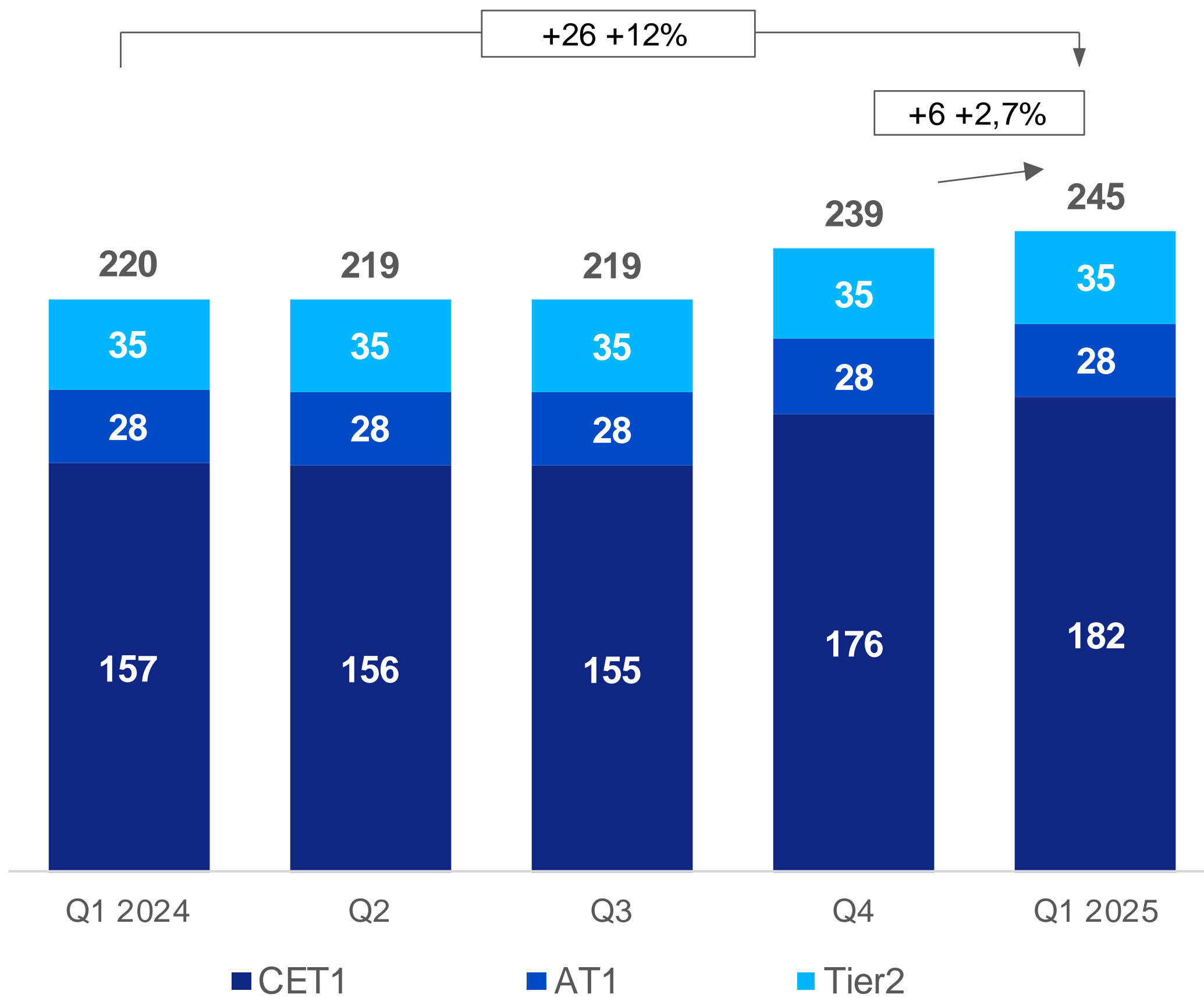
Market share



Capital base supports growth plans

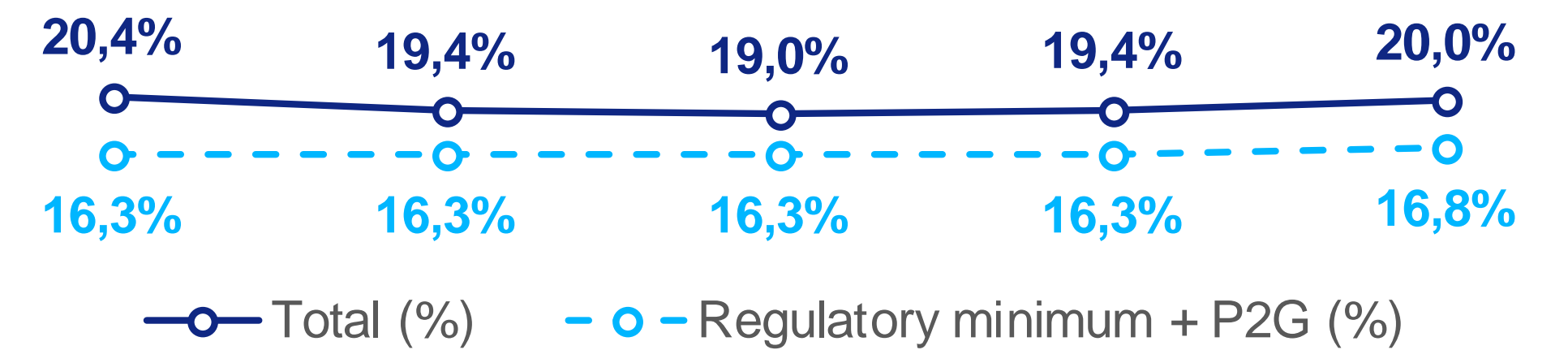
Quarterly capitalization

m€

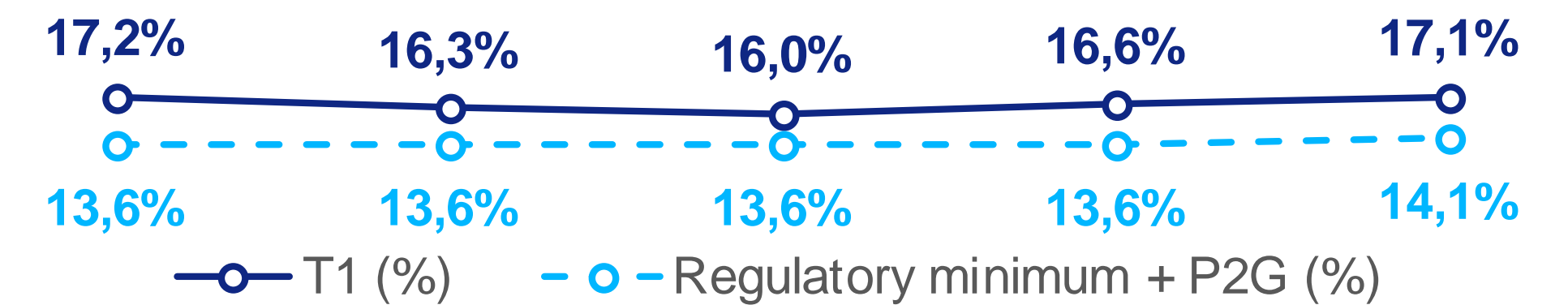


Capital adequacy

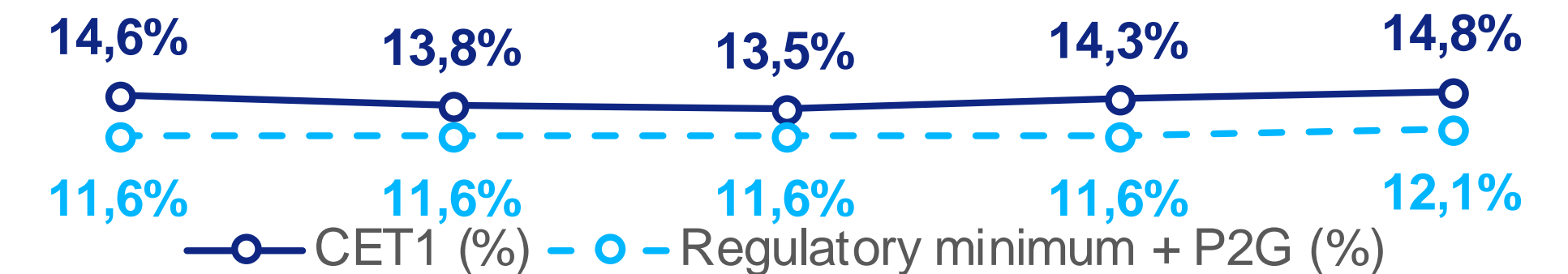
%



%



%



Q1 2024

Q2

Q3

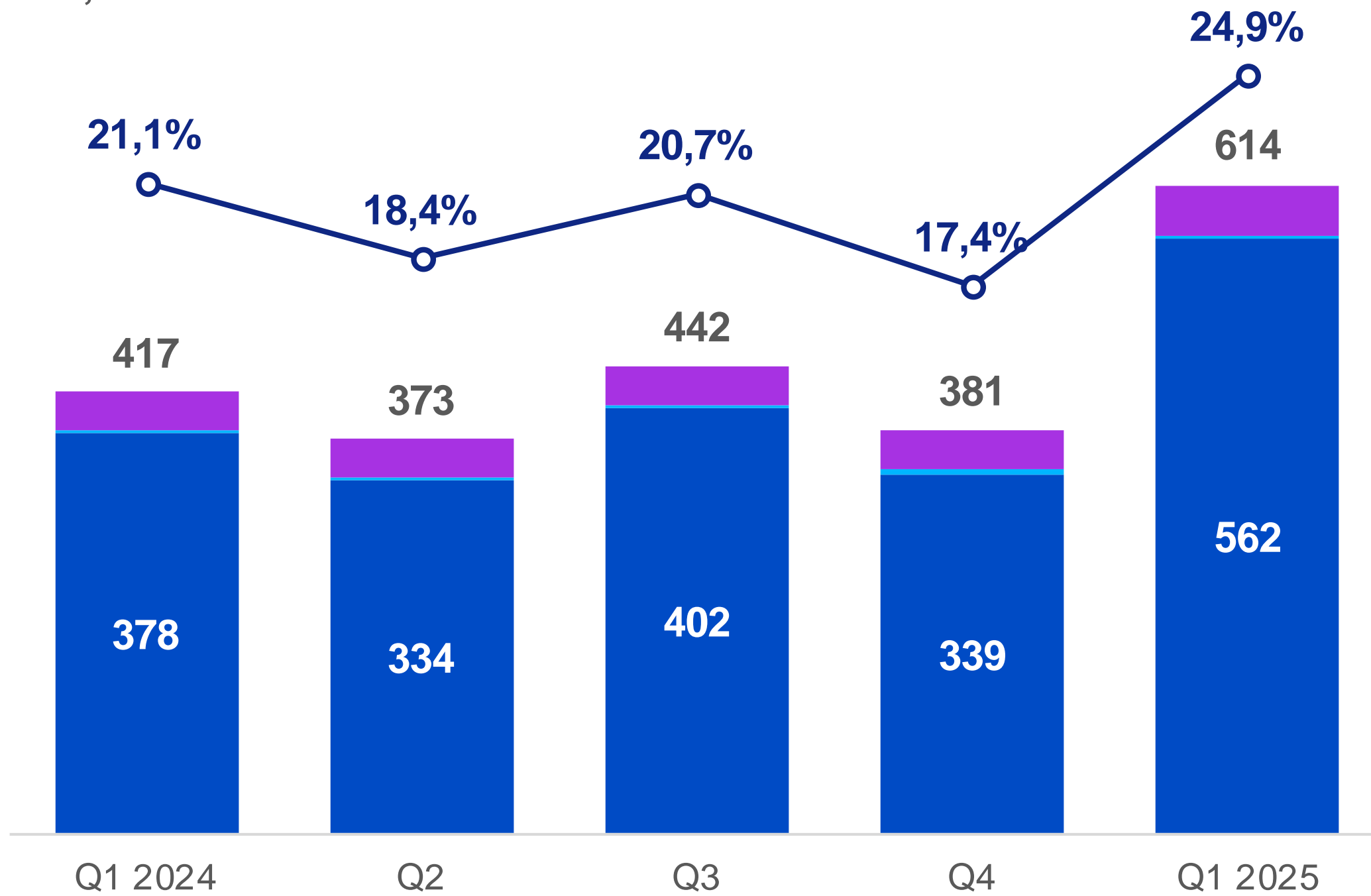
Q4

Q1 2025

Liquidity

Liquid assets

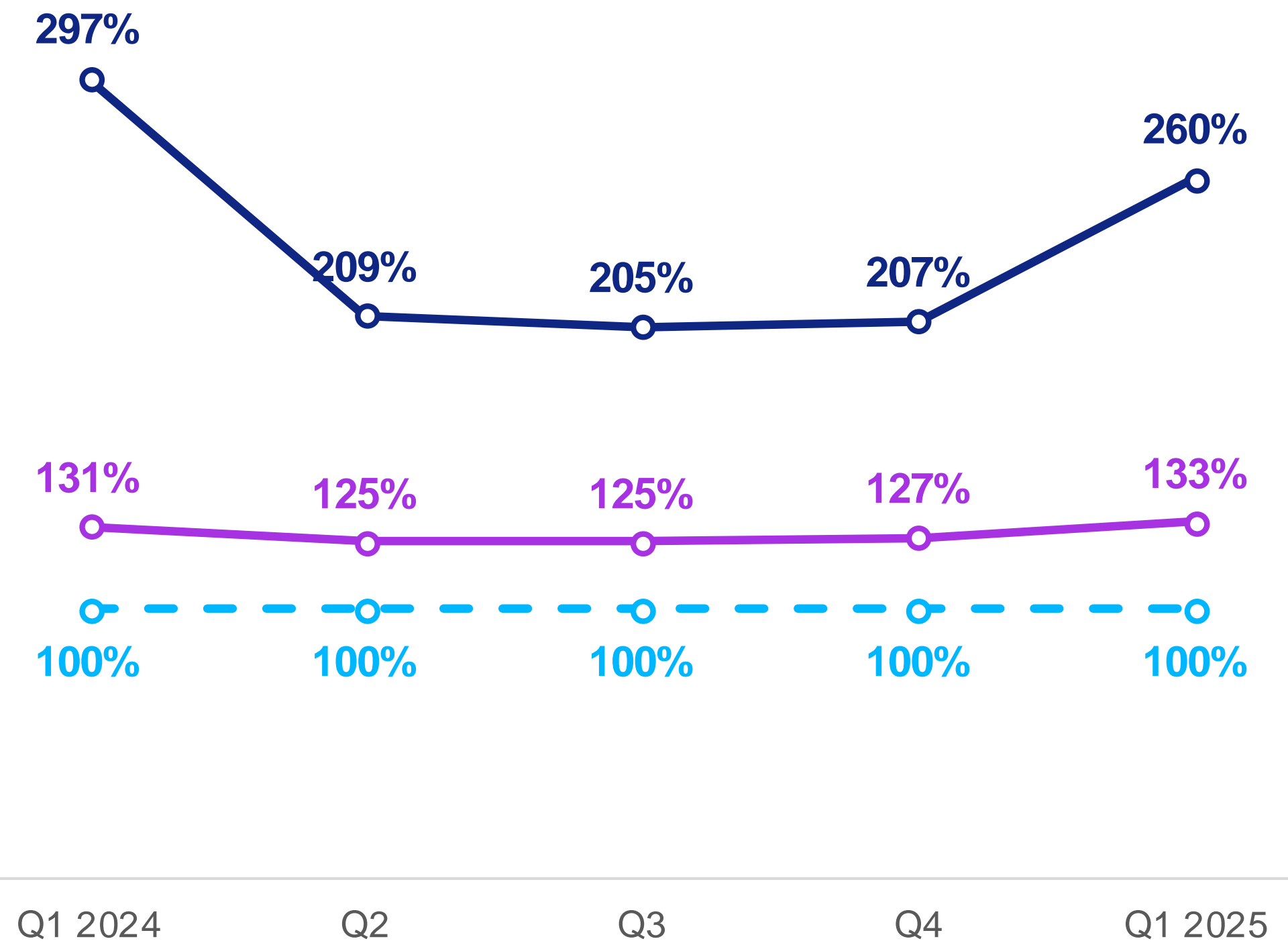
mln €; %



- Bonds
- Cash, balances with other fin. institutions
- Cash, balances with central banks
- Liquid assets / total assets

Liquidity coverage ratio (LCR)

%

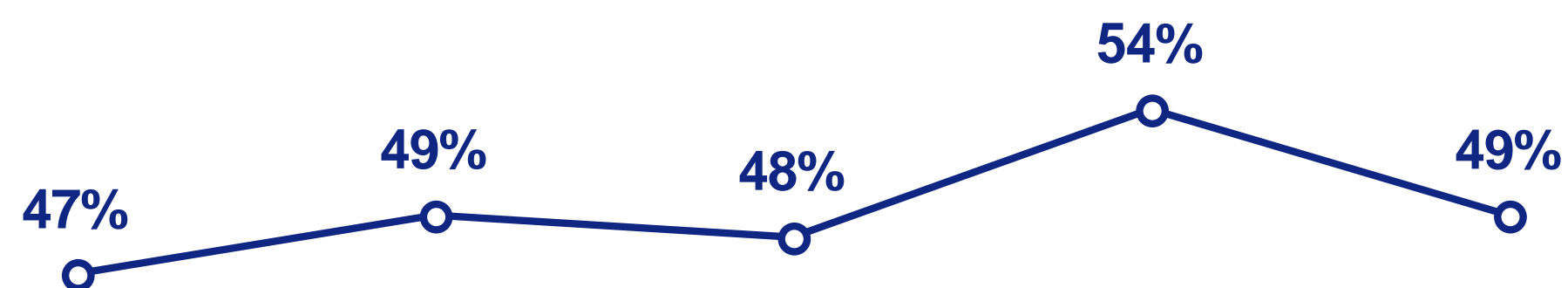


- LCR
- NSFR
- - -○- - - Regulatory minimum

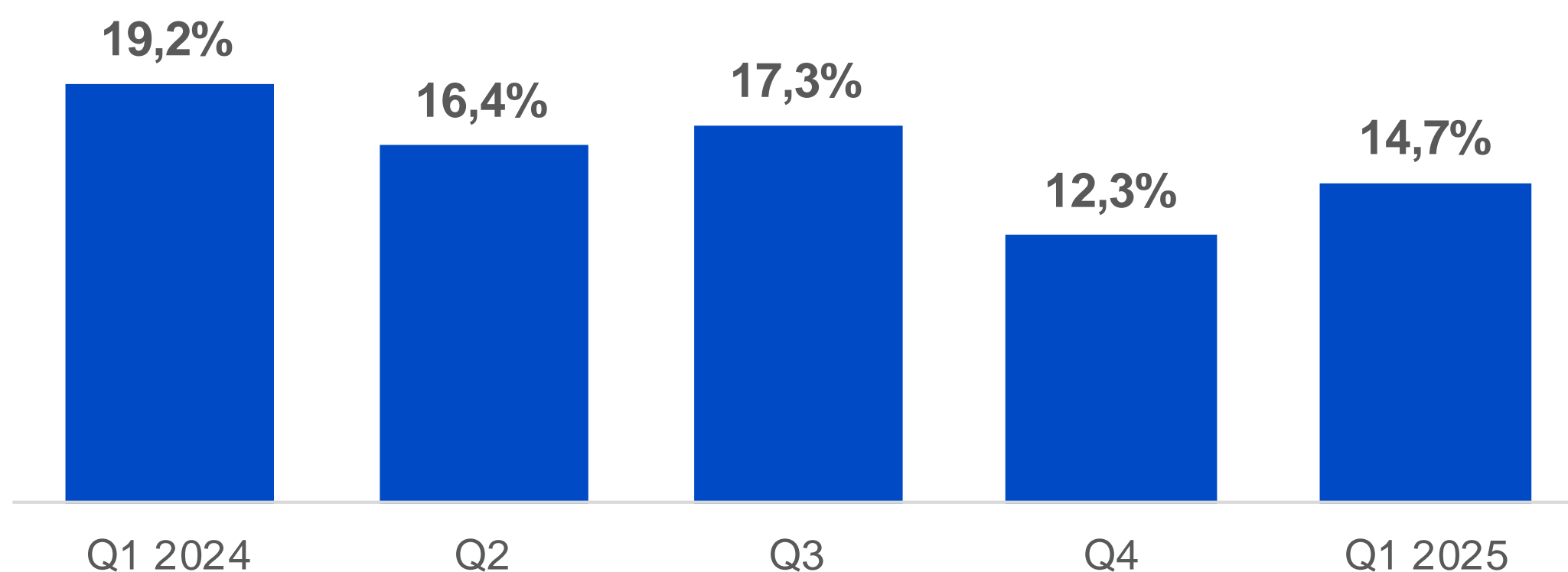
Performance indicators

Cost / Income ratio (CIR) and ROE

Cost / Income ratio %

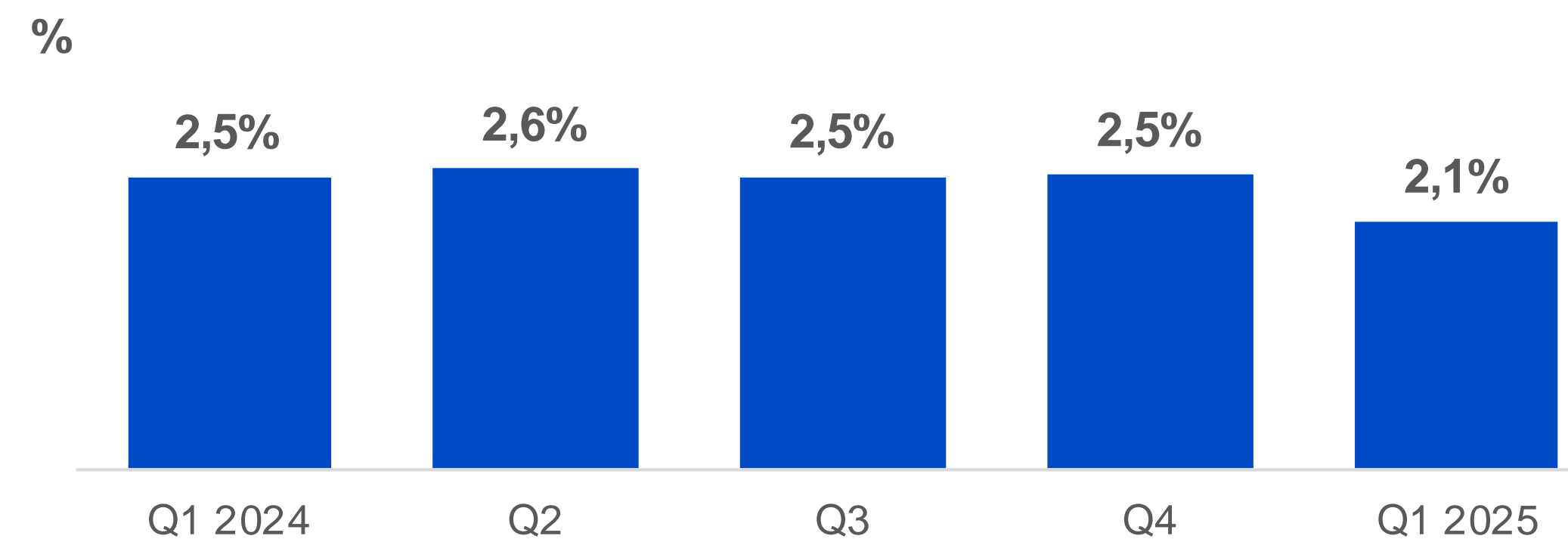


ROE %



- CIR 49% (long term goal <50%)
 - Net income 19.3 m€, -0.7 m€ (-3%) compared to the previous quarter
 - Operating expenses 9.5 m€, -1.3 m€ (-12%) compared to the previous quarter
- ROE 14.7% (long term goal >15%)
 - Growth in business volumes increases the income
 - Base rates and interest margins on the decline
 - Loan portfolio quality remains good

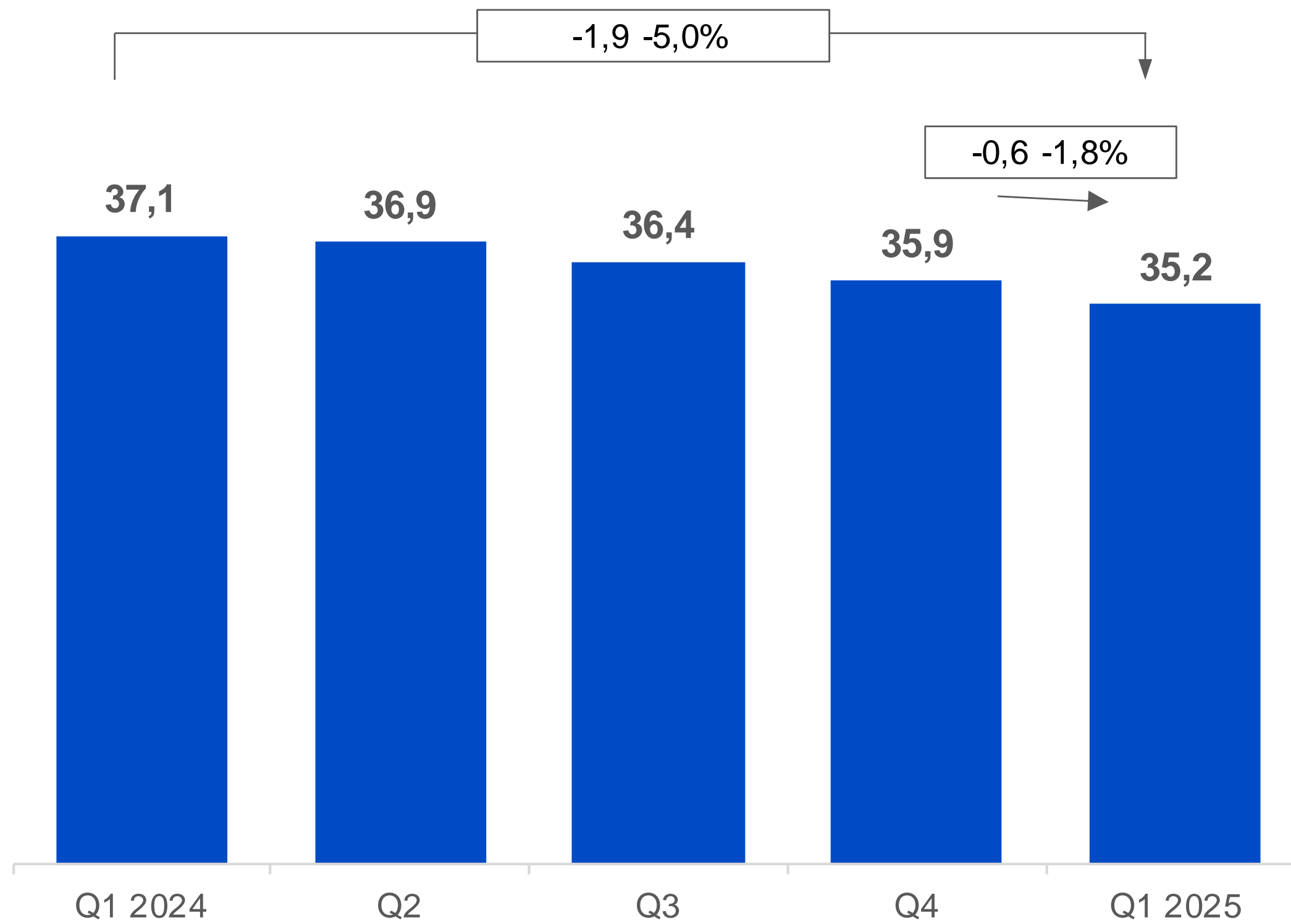
Operating expenses / average loan portfolio



Shareholders

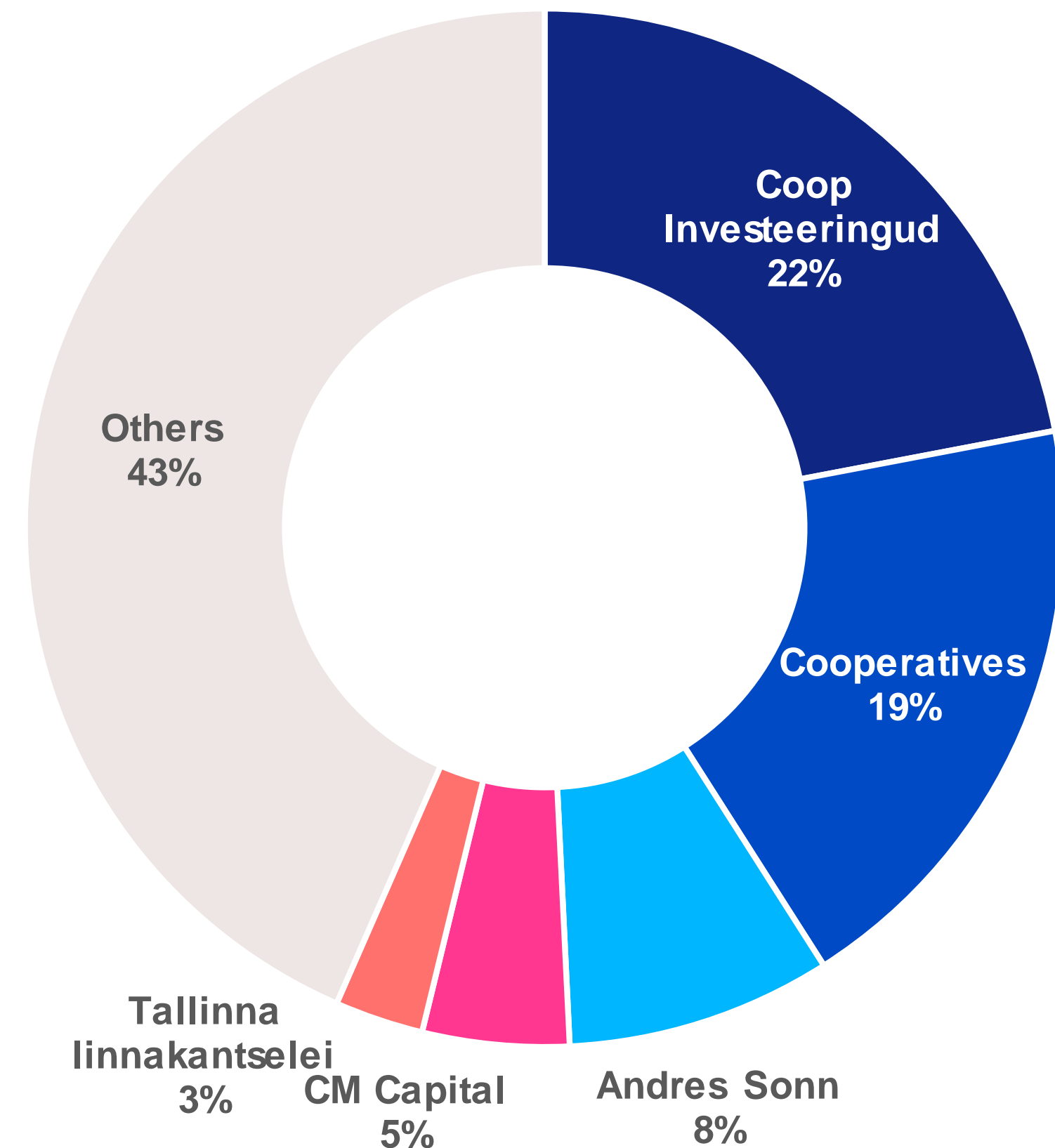
No of Coop Pank shareholders

'000



TOP shareholders

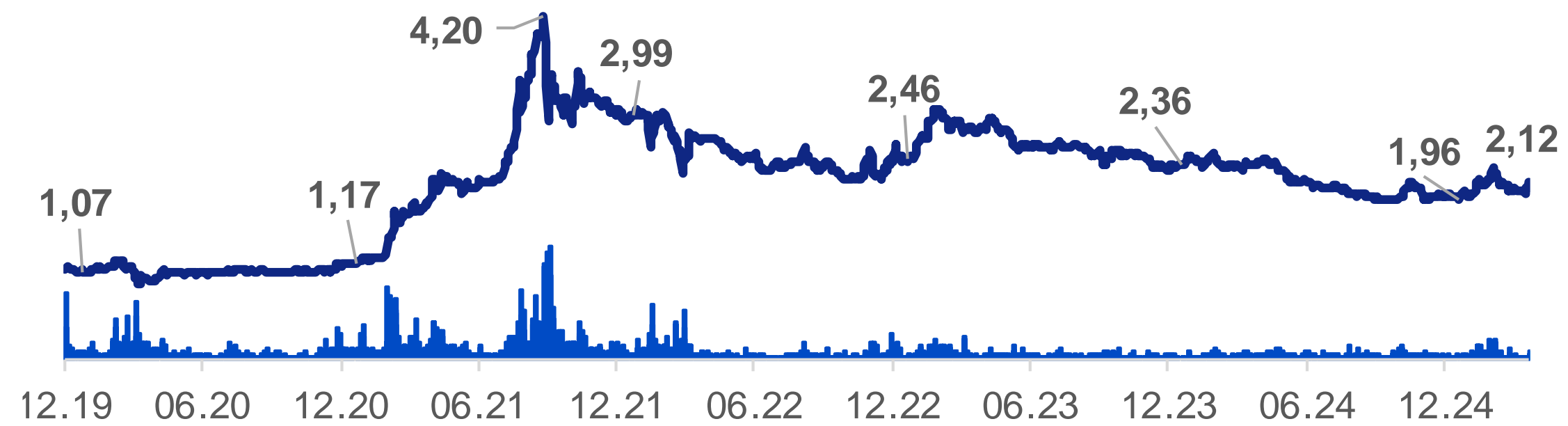
Shareholder distribution of Coop Pank as at 31.03.2025



Share price

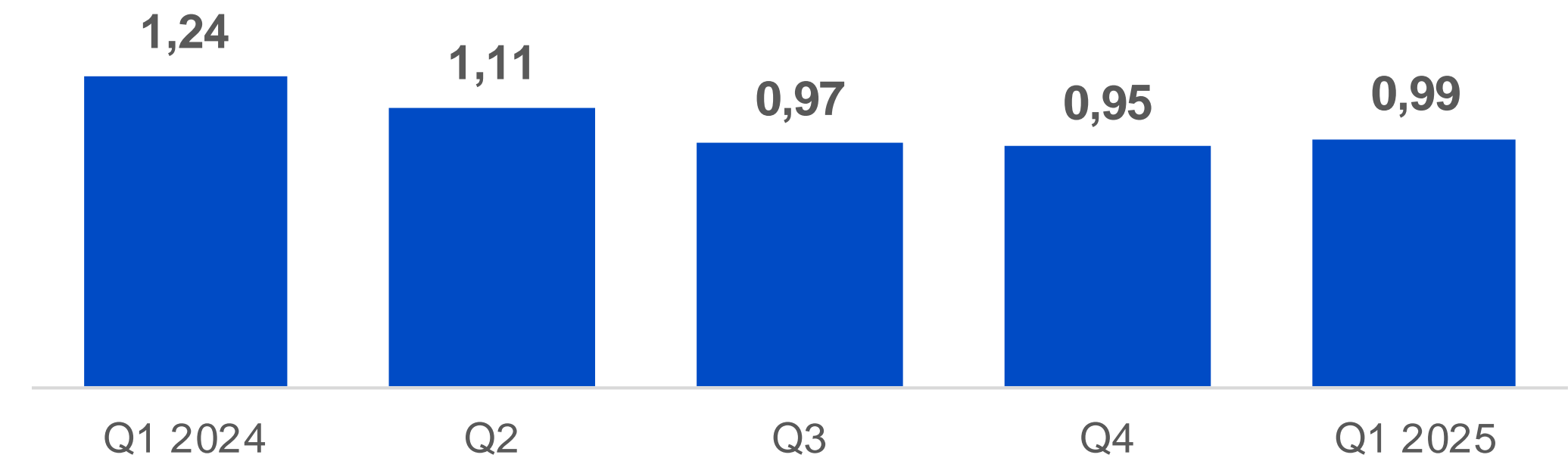
Coop Pank share price and trading volume by dates

Share price €, trading volume thousand shares



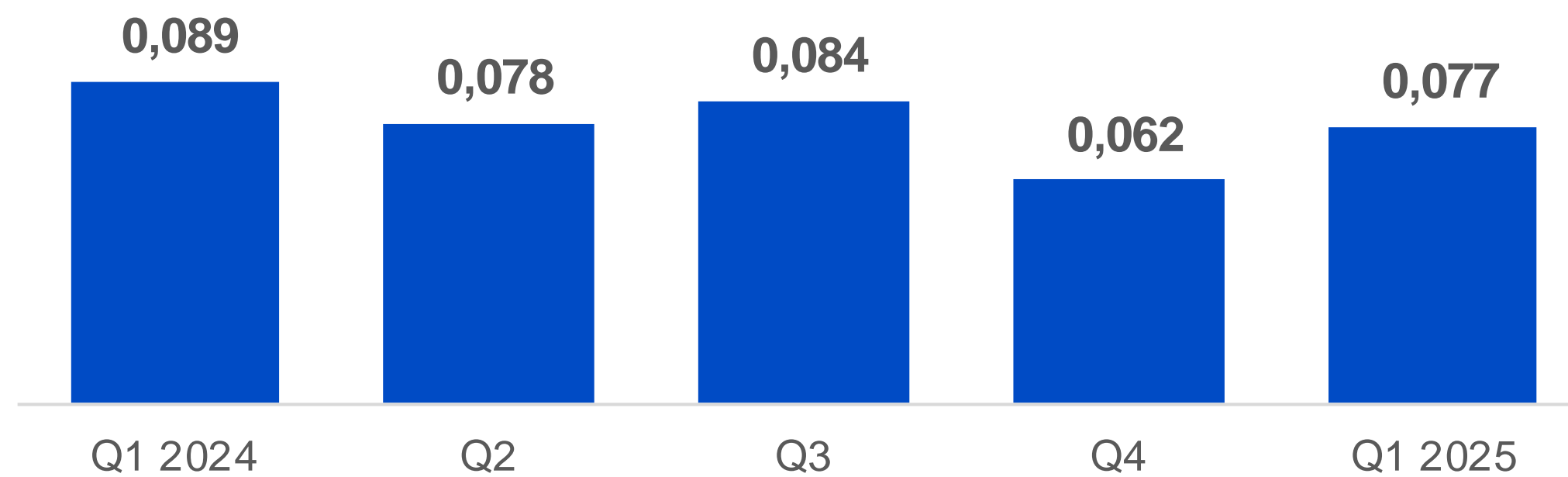
P/B ratio

P/B €



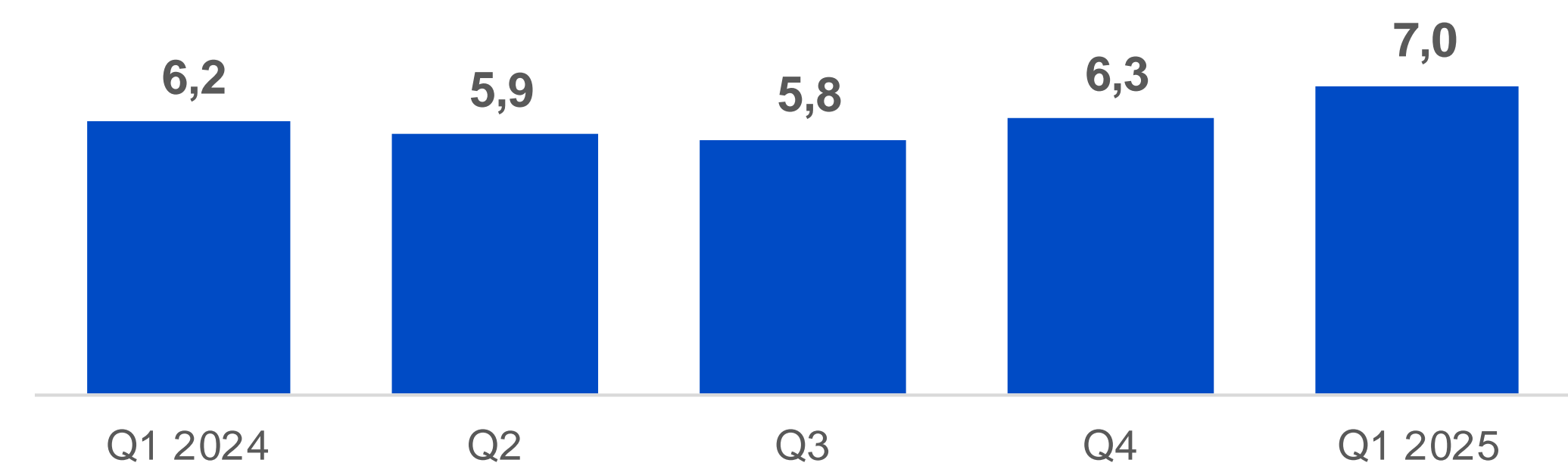
Net income per share (EPS)

EPS € (quarterly)



P/E ratio

P/E € (TTM)



Summary: Q1 2025 results

- Loan portfolio growth (+19% YoY)
- Growth of active customers (+21% YoY)
- Net profit 7.9 m€ (-13% YoY)
- CIR 49% (Q4 2024: 54%)
- ROE 14.7% (Q4 2024: 12.3%)

Loan portfolio
+19%



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