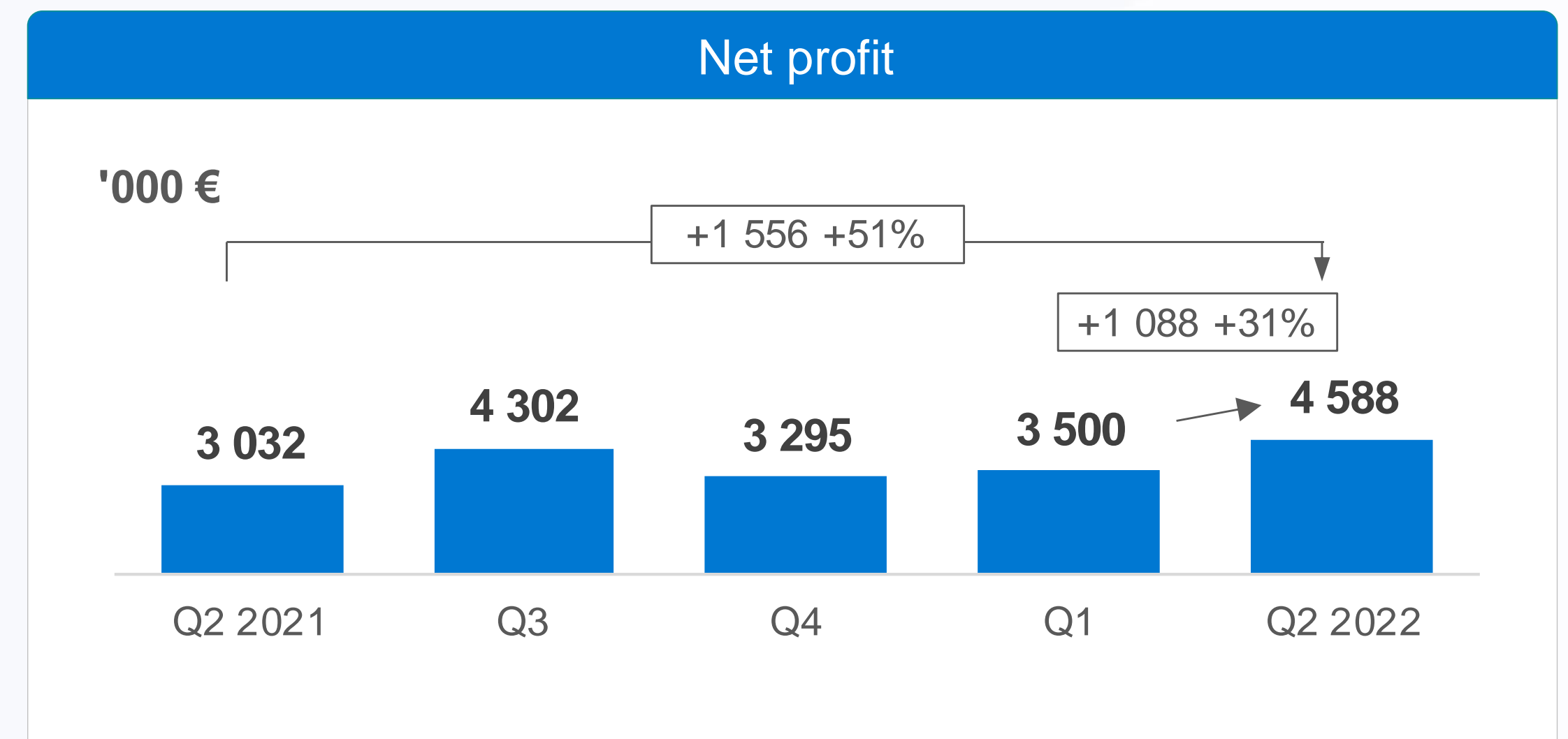
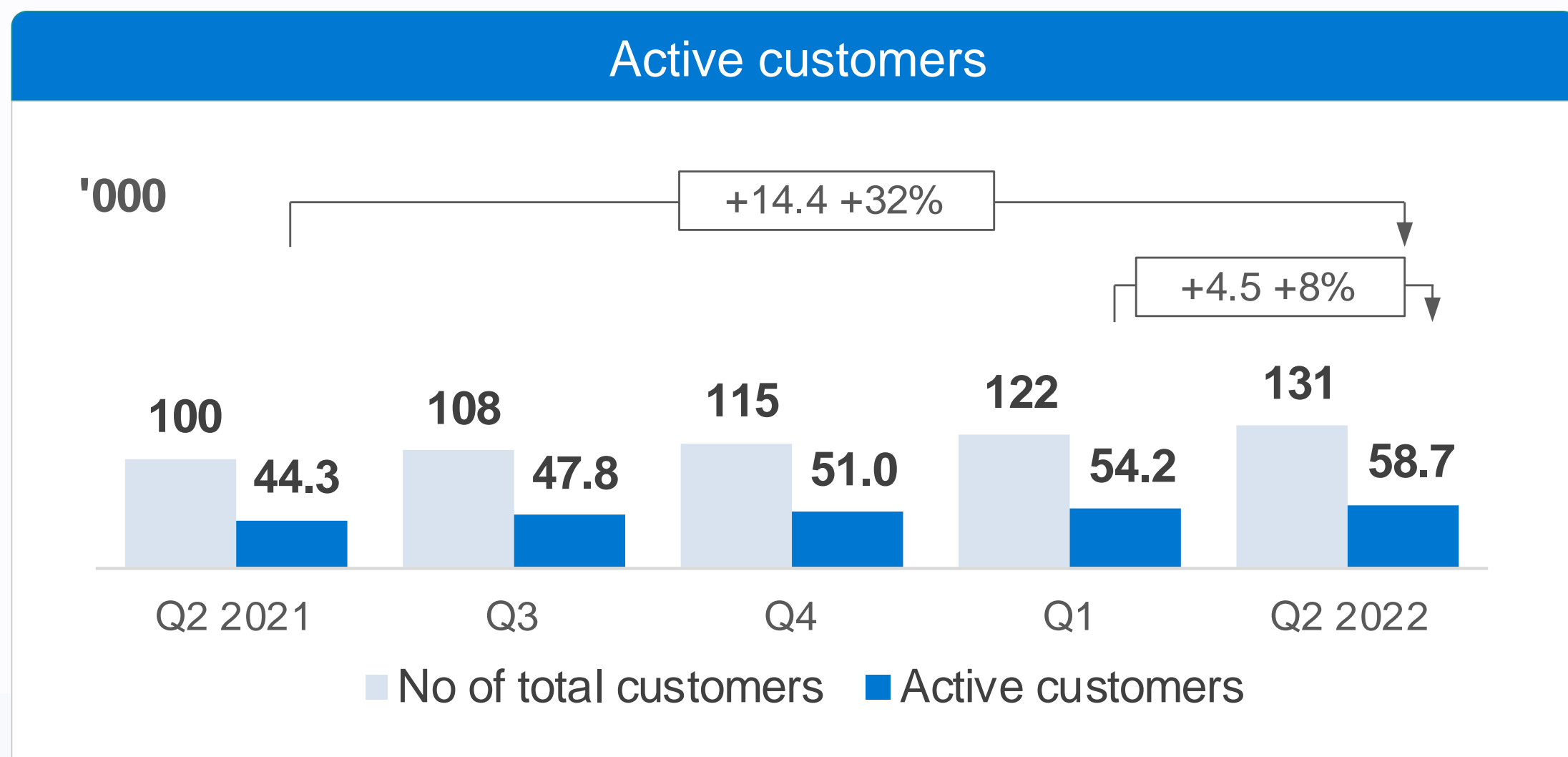
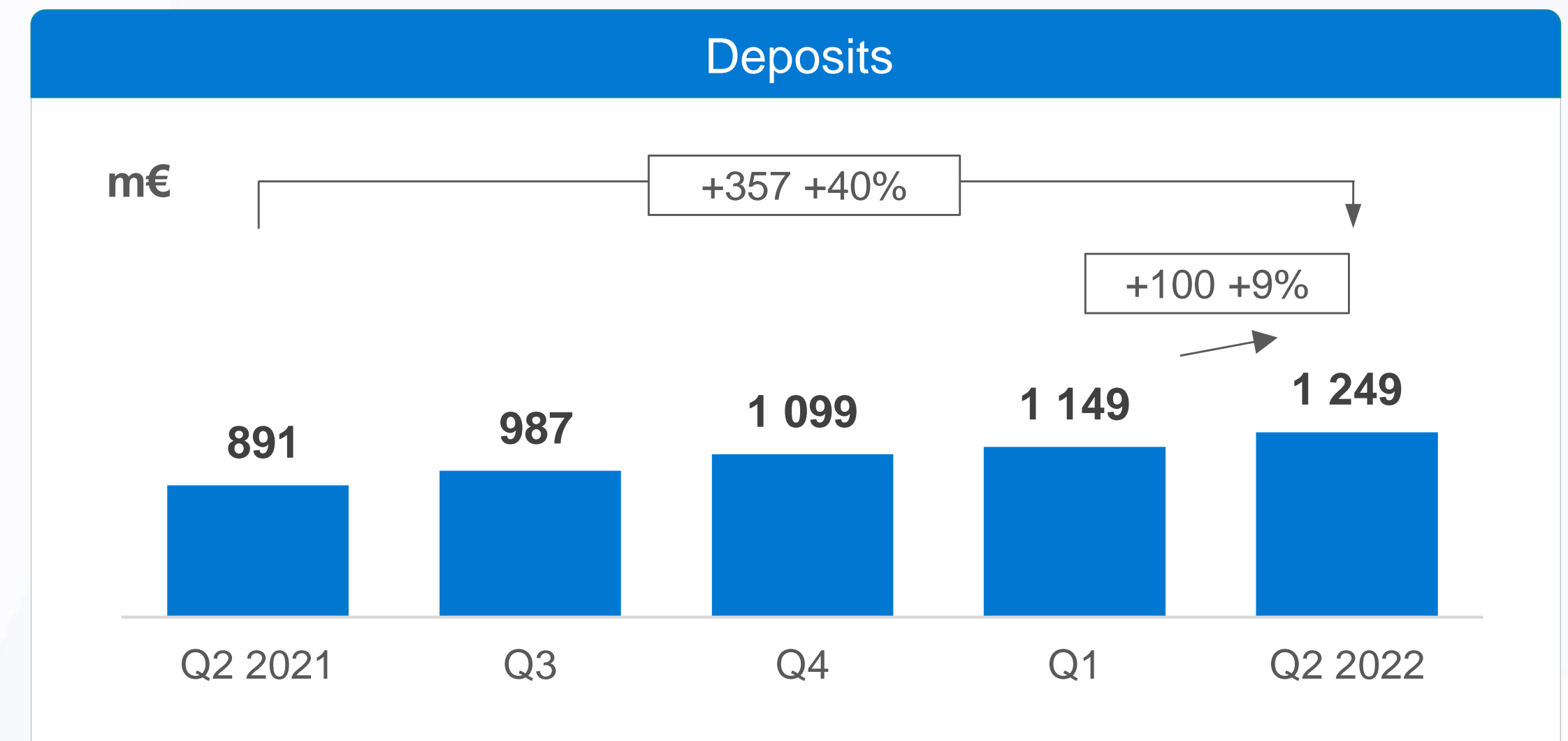
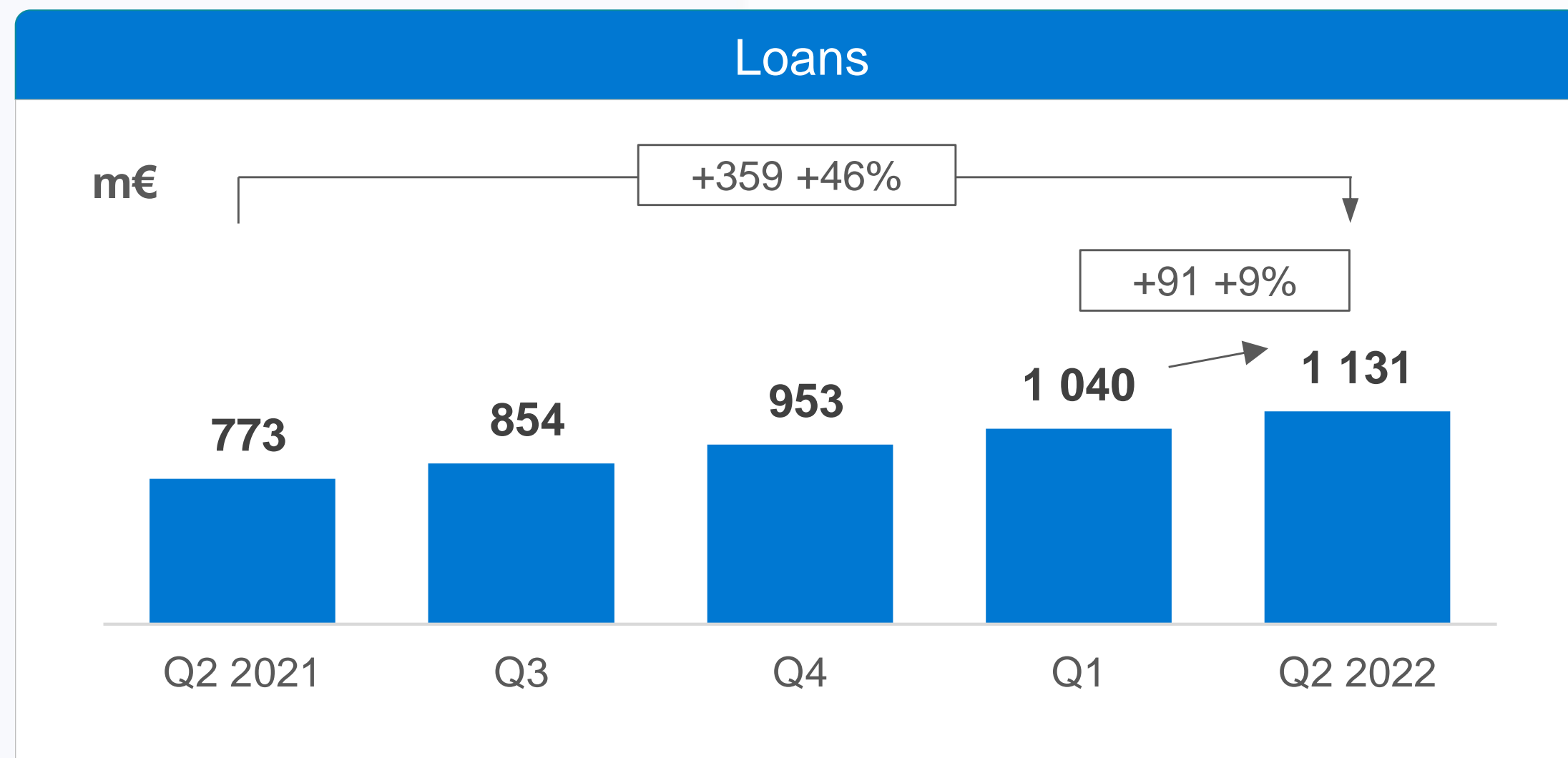




# Coop Pank Group 2022 Q2 unaudited results

20.07.2022

# 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 2022 – compared to Q2 2021

## Key indicators in year on year comparison

	Q2 2022	Q2 2021	Year on Year change	
<b>Net operating income ('000 €)</b>	<b>12 757</b>	<b>9 341</b>	<b>+3 416</b>	<b>+37%</b>
Interest	11 629	8 325	+3 304	+40%
Service fees and commissions	904	783	+121	+15%
Other	224	233	-9	-4%
Operating expenses	-6 610	-5 336	-1 274	+24%
<b>Operating profit</b>	<b>6 147</b>	<b>4 005</b>	<b>+2 142</b>	<b>+53%</b>
Impairment costs	-1 181	-753	-428	+57%
Profit before income tax	4 966	3 252	+1 714	+53%
Income tax	-378	-220	-158	+72%
<b>Net profit</b>	<b>4 588</b>	<b>3 032</b>	<b>+1 556</b>	<b>+51%</b>
Net loan portfolio (m€)	1 131	773	+359	+46%
Deposits and loans received	1 249	891	+357	+40%
Equity	117	104	+13	+13%
ROE	15.8%	11.9%	+3.9%	
Net interest margin (NIM)	3.4%	3.4%	+0.1%	
Cost of financing	0.5%	0.8%	-0.3%	
Cost / income ratio (CIR)	52%	57%	-5.3%	
Capital adequacy ratio	16.7%	18.9%	-2.2%	

- Revenues +3.4m€ (+37%)
  - Net interest increased +3.3m€ as loan portfolio grew by 359m€
- Operating expenses +1.3m€ (+24%)
  - Payroll expenses
  - IT costs incl. amortization of non-tangible assets
- Impairment costs +0.4m€ (+57%)
  - Increase of loan portfolio (+46%)
  - Decreased loan impairments due to war in Ukraine (impairments made in Q1 2022)
  - Negative changes in macroeconomic outlook
- Net profit +51%

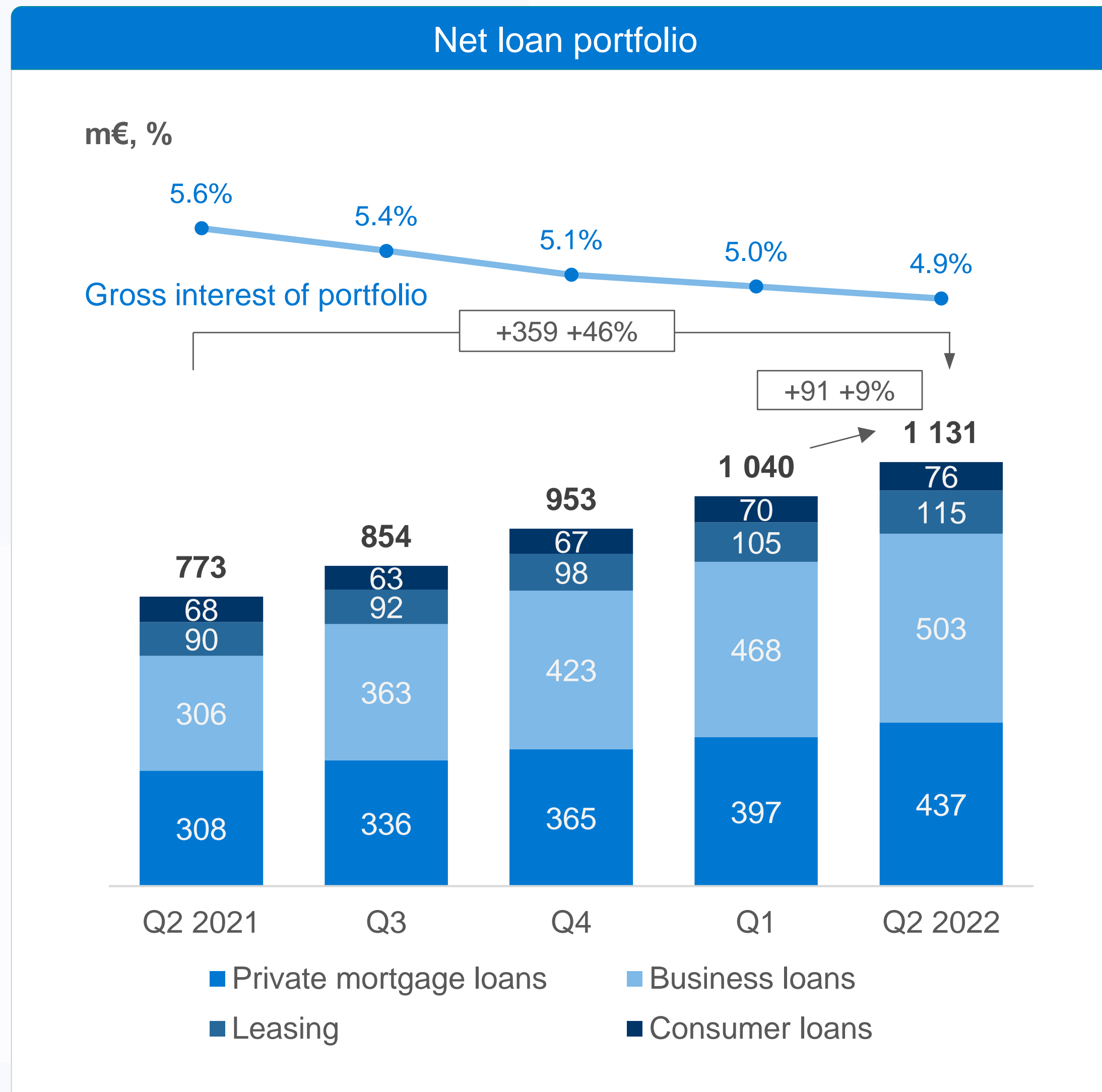
# Results of Q2 2022 – compared to Q1 2022

## Key indicators in quarterly comparison

	Q2 2022	Q1 2022	Quarterly change	
<b>Net operating income ('000 €)</b>	<b>12 757</b>	<b>11 492</b>	<b>+1 265</b>	<b>+11%</b>
Interest	11 629	10 595	+1 034	+10%
Service fees and commissions	904	796	+108	+14%
Other	224	101	+123	+122%
Operating expenses	-6 610	-6 199	-411	+7%
<b>Operating profit</b>	<b>6 147</b>	<b>5 293</b>	<b>+854</b>	<b>+16%</b>
Impairment costs	-1 181	-1 494	+313	-21%
Profit before income tax	4 966	3 799	+1 167	+31%
Income tax	-378	-299	-79	+26%
<b>Net profit</b>	<b>4 588</b>	<b>3 500</b>	<b>+1 088</b>	<b>+31%</b>
Net loan portfolio (m€)	1 131	1 040	+91	+9%
Deposits and loans received	1 249	1 149	+100	+9%
Equity	117	115	+2	+2%
ROE	15.8%	12.3%	+3.4%	
Net interest margin (NIM)	3.4%	3.4%	+0.1%	
Cost of financing	0.5%	0.5%	-0.0%	
Cost / income ratio (CIR)	52%	54%	-2.1%	
Capital adequacy ratio	16.7%	16.7%	-0.0%	

- Revenues +1.3m€ (+11%)
  - Net interest +1.0m€ (+10%), loan portfolio +91m€
- Operating expenses +0.4m€ (+7%)
  - Payroll expenses
  - IT costs incl. amortization of non-tangible assets
- Impairment costs -0.3m€ (-21%)
- Net profit +31%

# Loan portfolio continues to grow

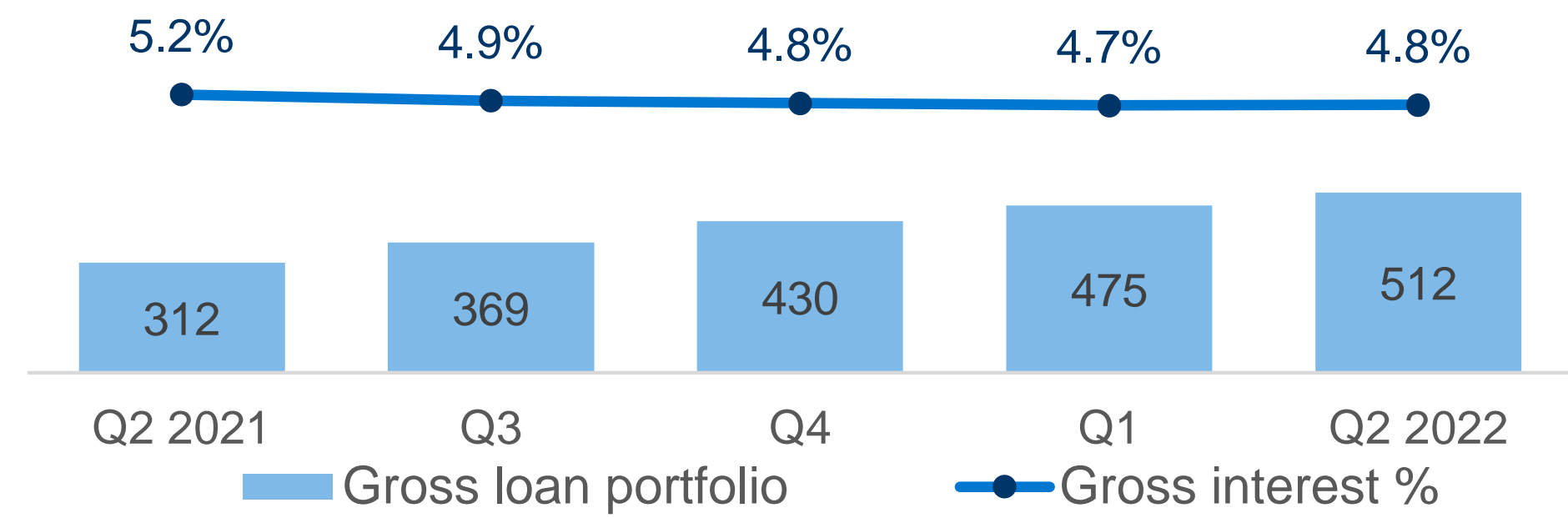


- Quarterly growth of loan portfolio +91m€ (9%)
  - Private mortgage loans +40m€ (+10%)
  - Business loans +36m€ (+8%)
  - Leasing +10m€ (+9%)
  - Consumer loans +6m€ (+9%)

# Loan portfolio interest by business lines

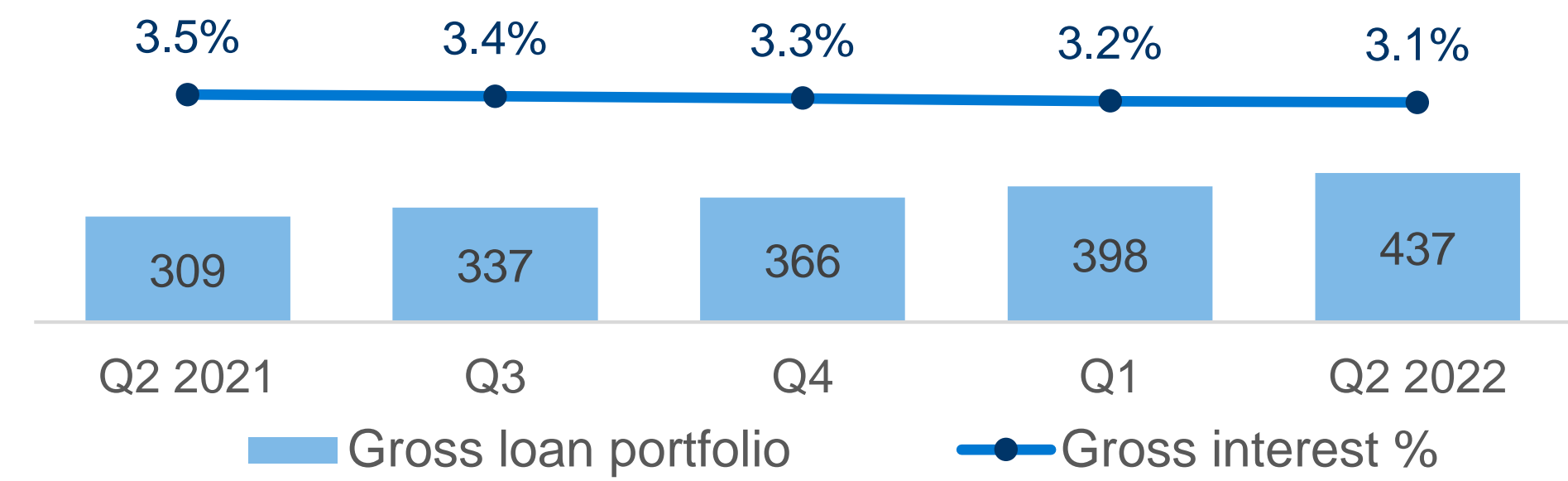
## Business loans

m€, %



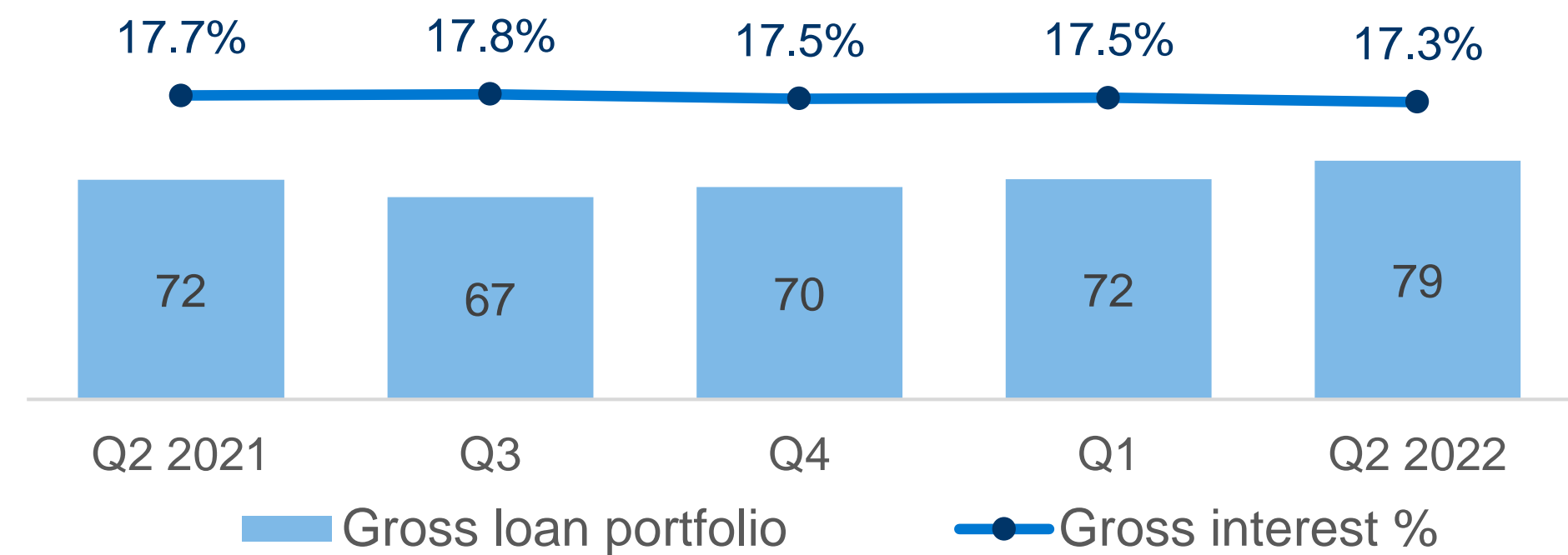
## Private mortgage loans

m€, %



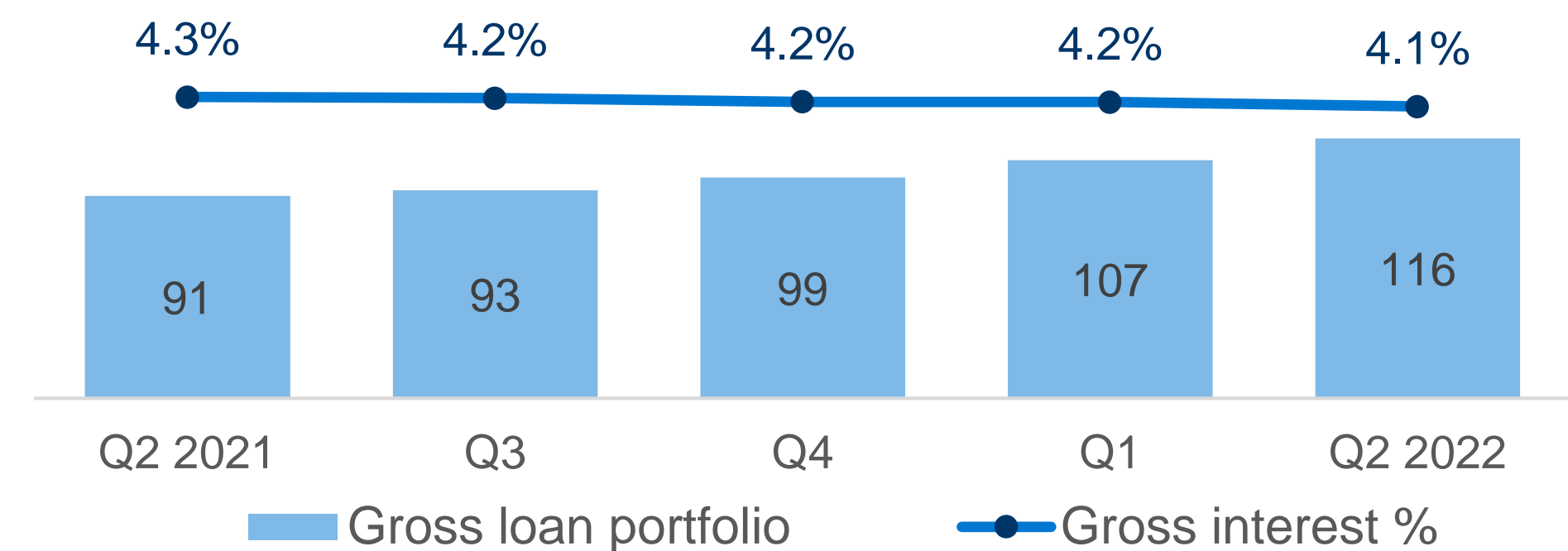
## Private consumer loans

m€, %



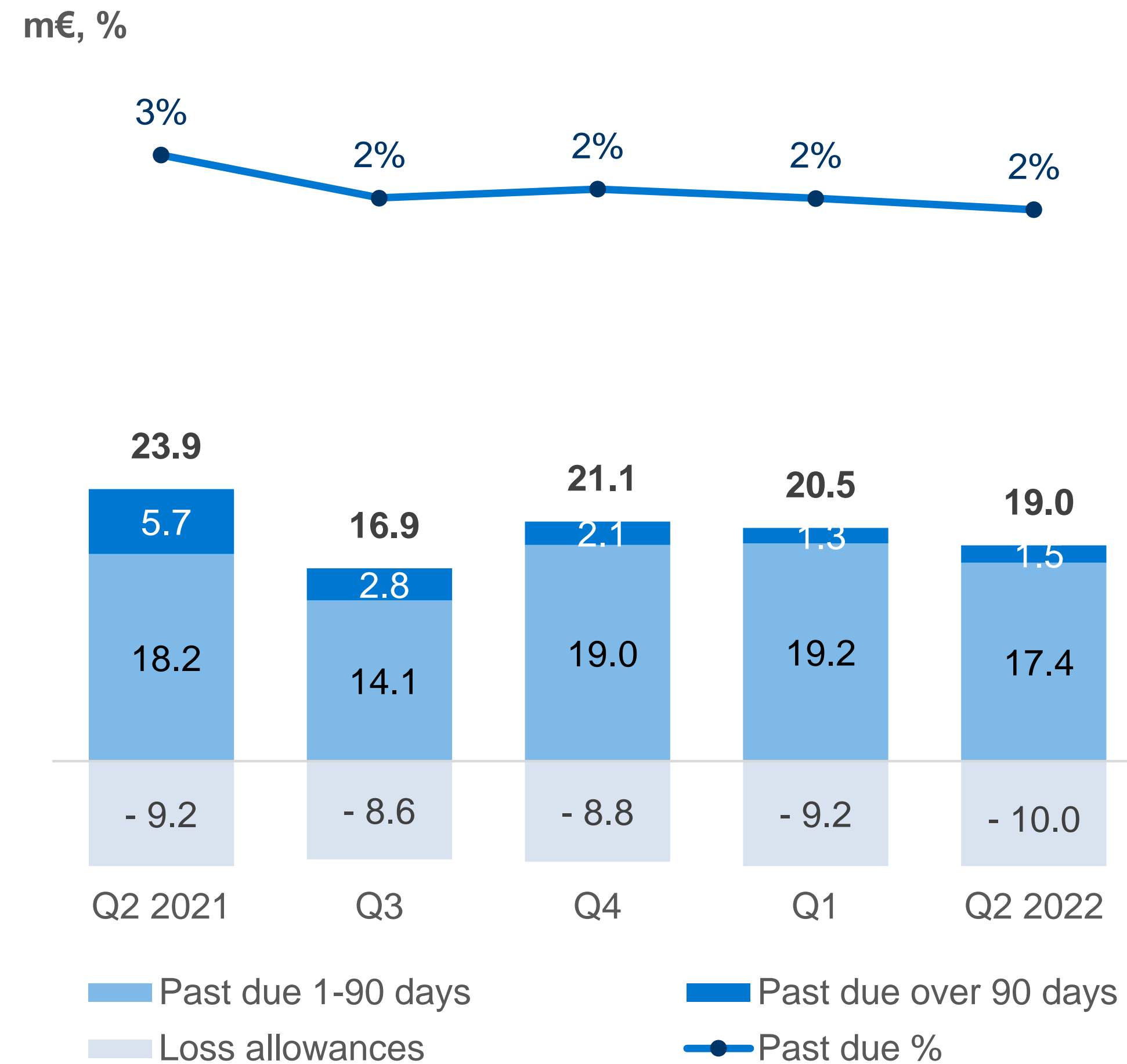
## Leasing

m€, %



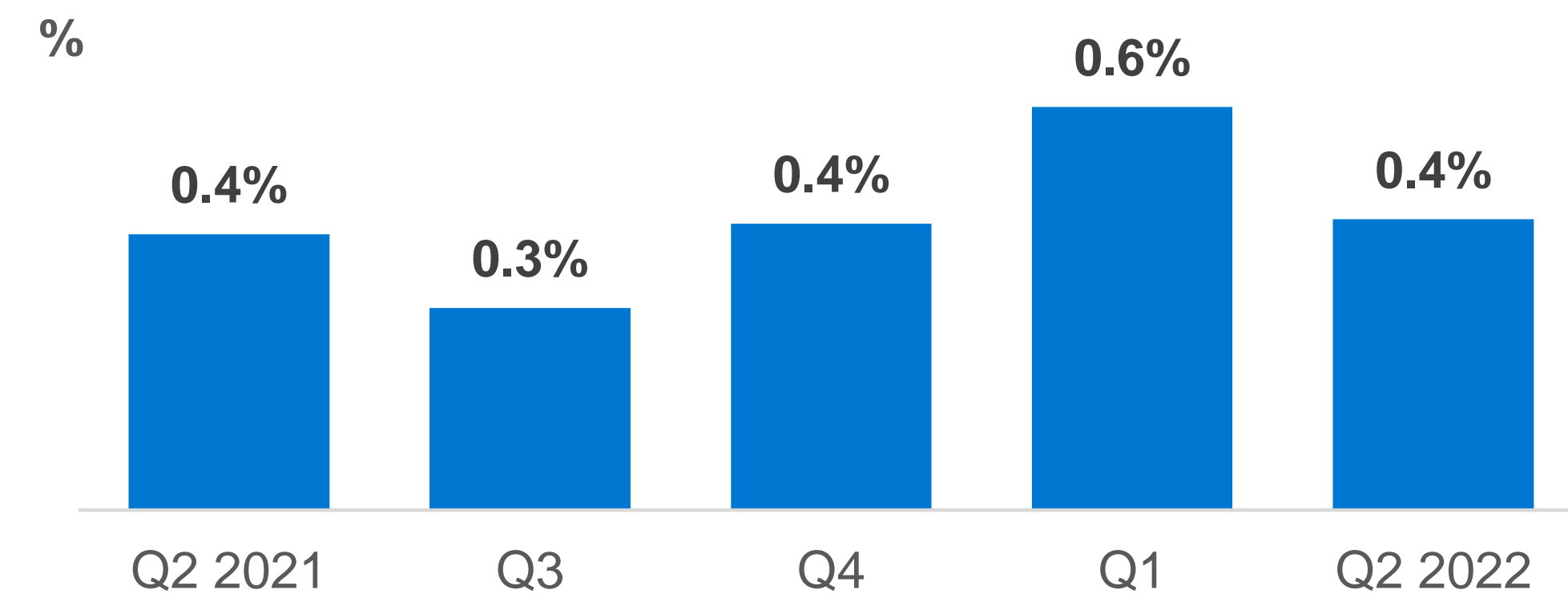
# Quality of loan portfolio

## Loans past due and loss allowances in balance sheet



- Past due portfolio remains at a low 2%
- Credit risk cost ratio 0.4% in Q2 2022
- Possible worsening of macroeconomic environment is considered in our impairment calculations

## Credit risk cost ratio

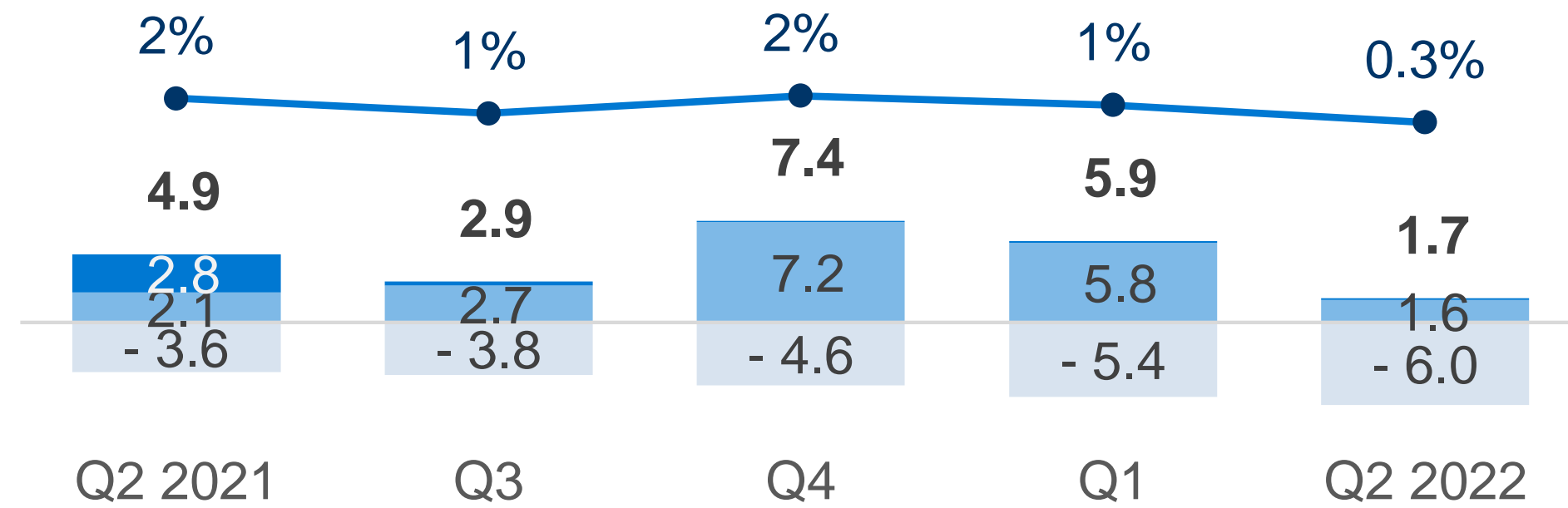


Total residual of loan principal amounts past due; loss allowances in balance sheet; share of overdue contracts in total (gross) portfolio

# Loan portfolio quality by business lines

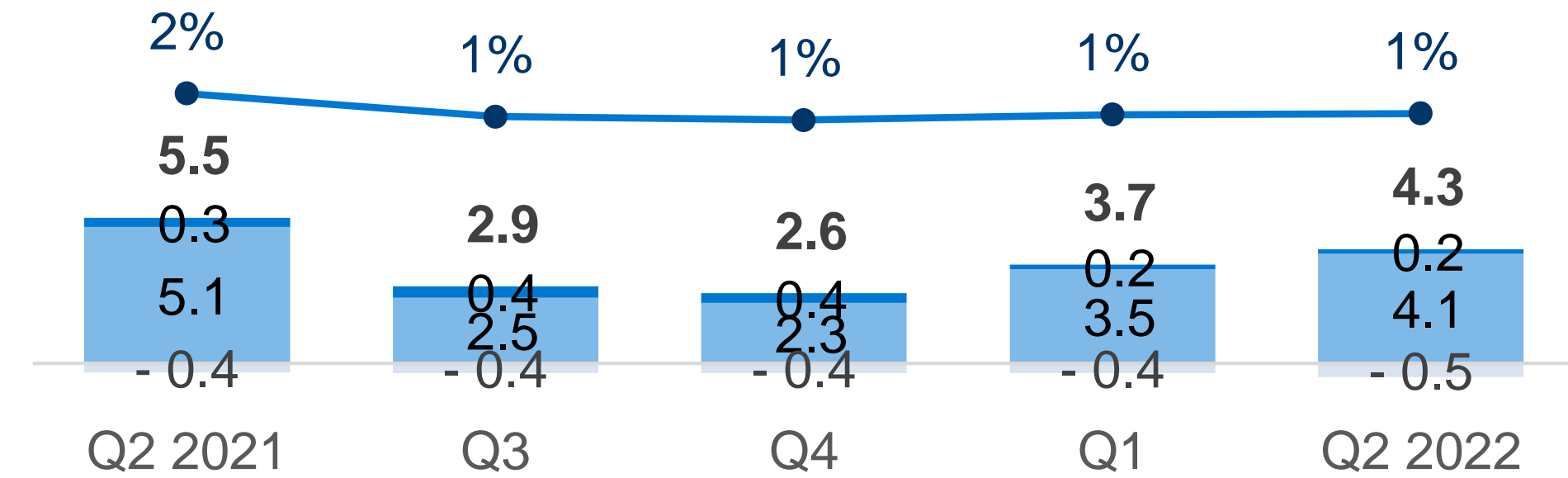
## Business loans

m€, %



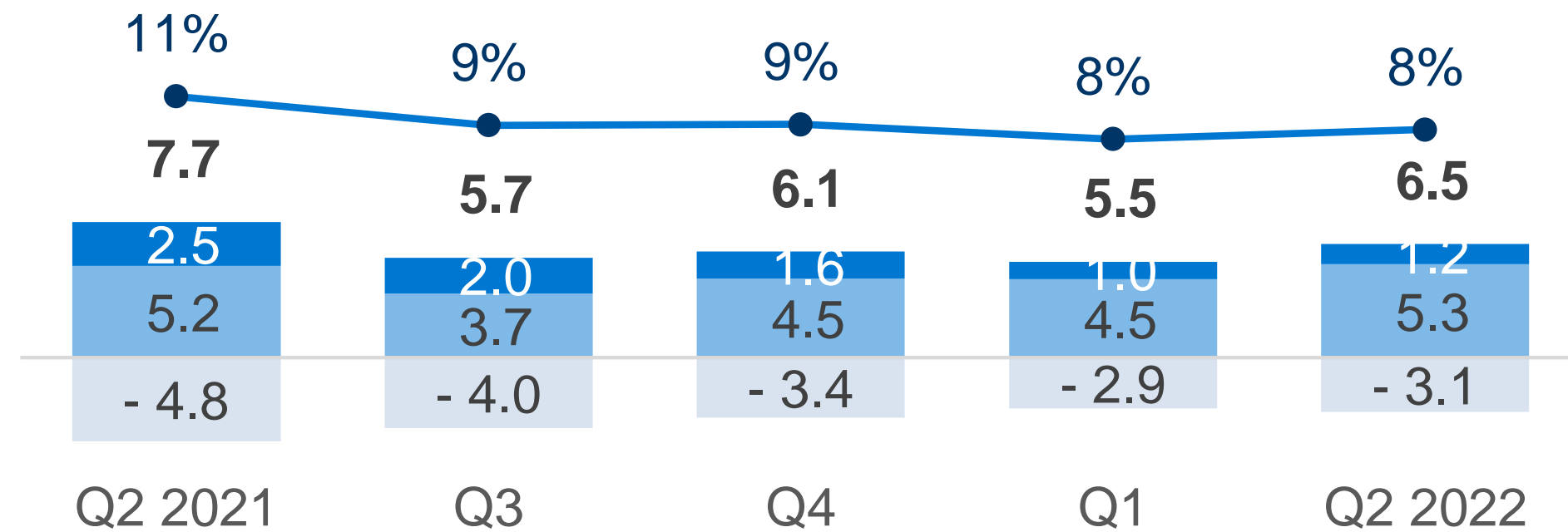
## Private mortgage loans

m€, %



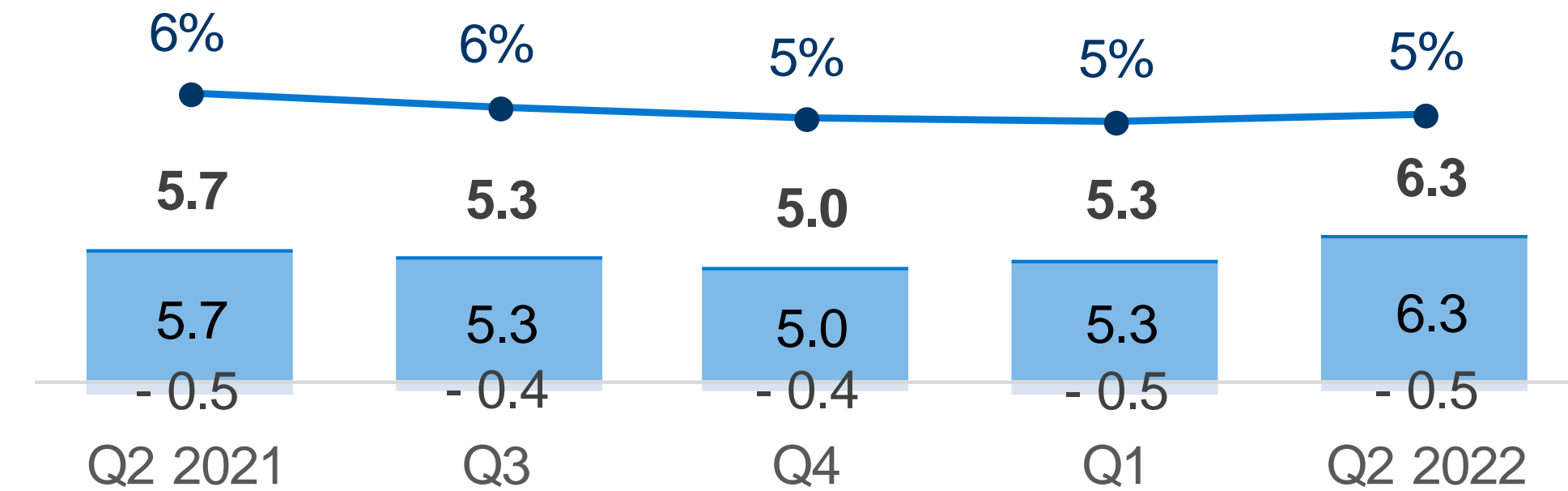
## Private consumer loans

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 over 90 days

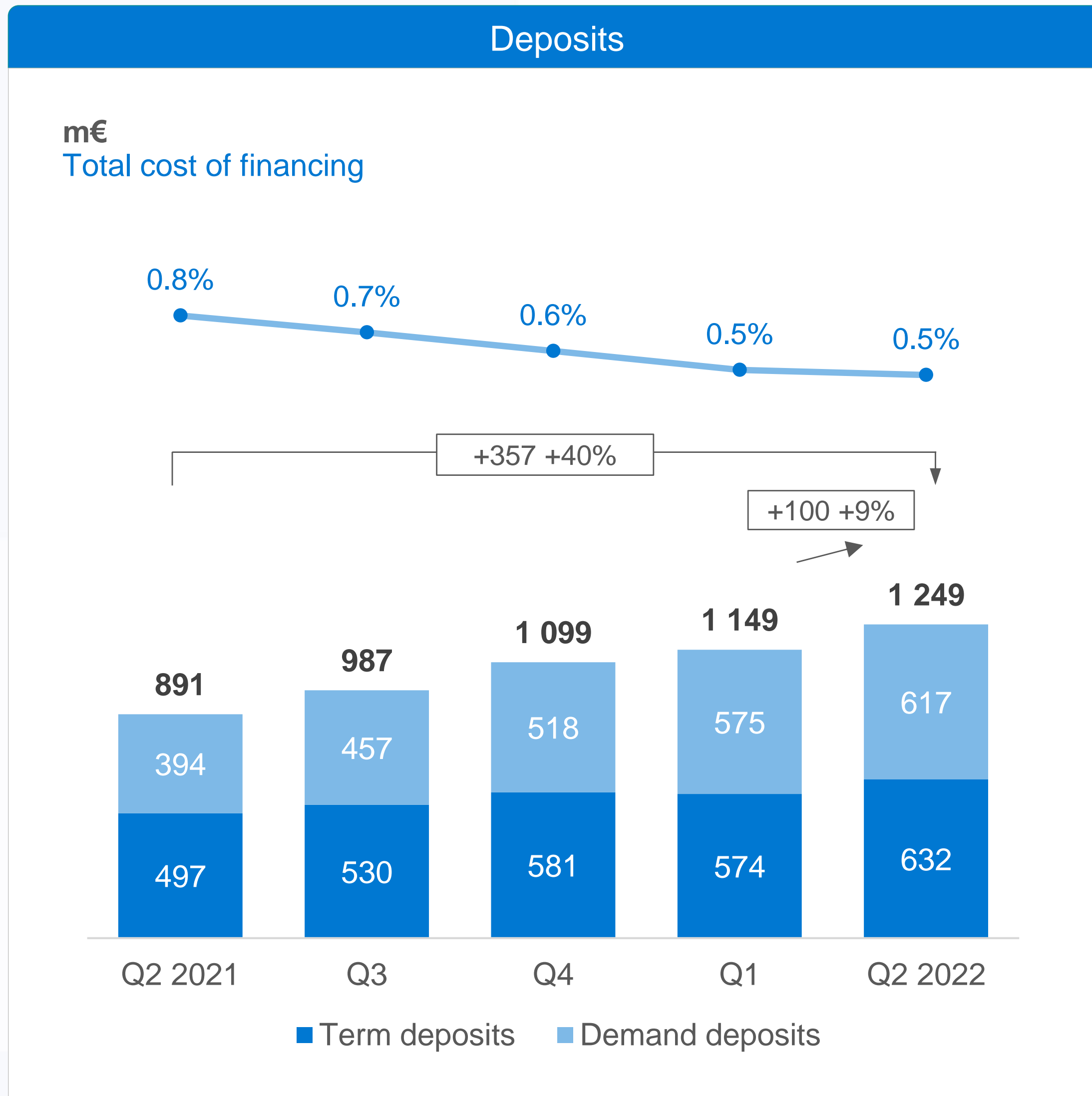
■ Past due 1-90 days

■ Loss allowances

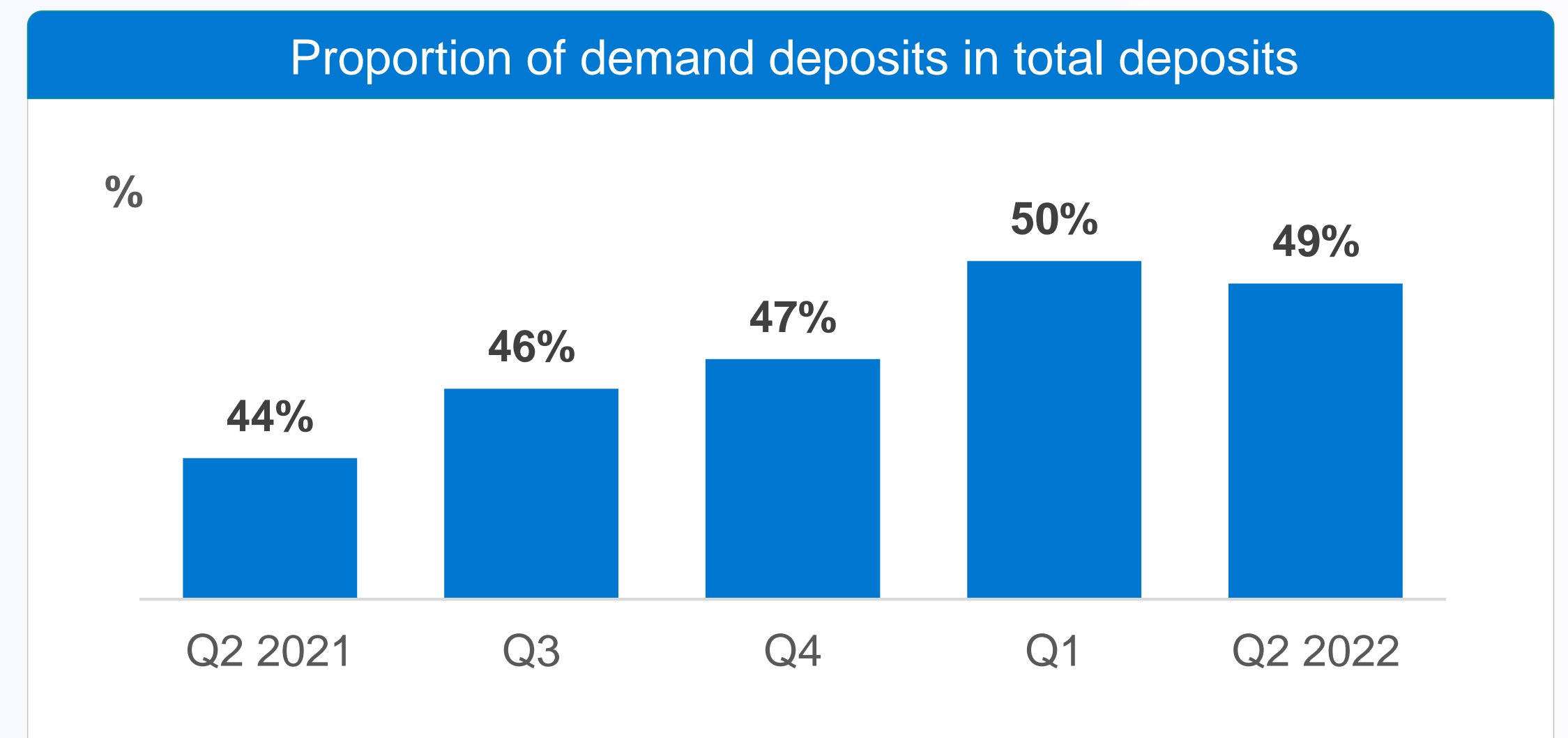
● Past due %



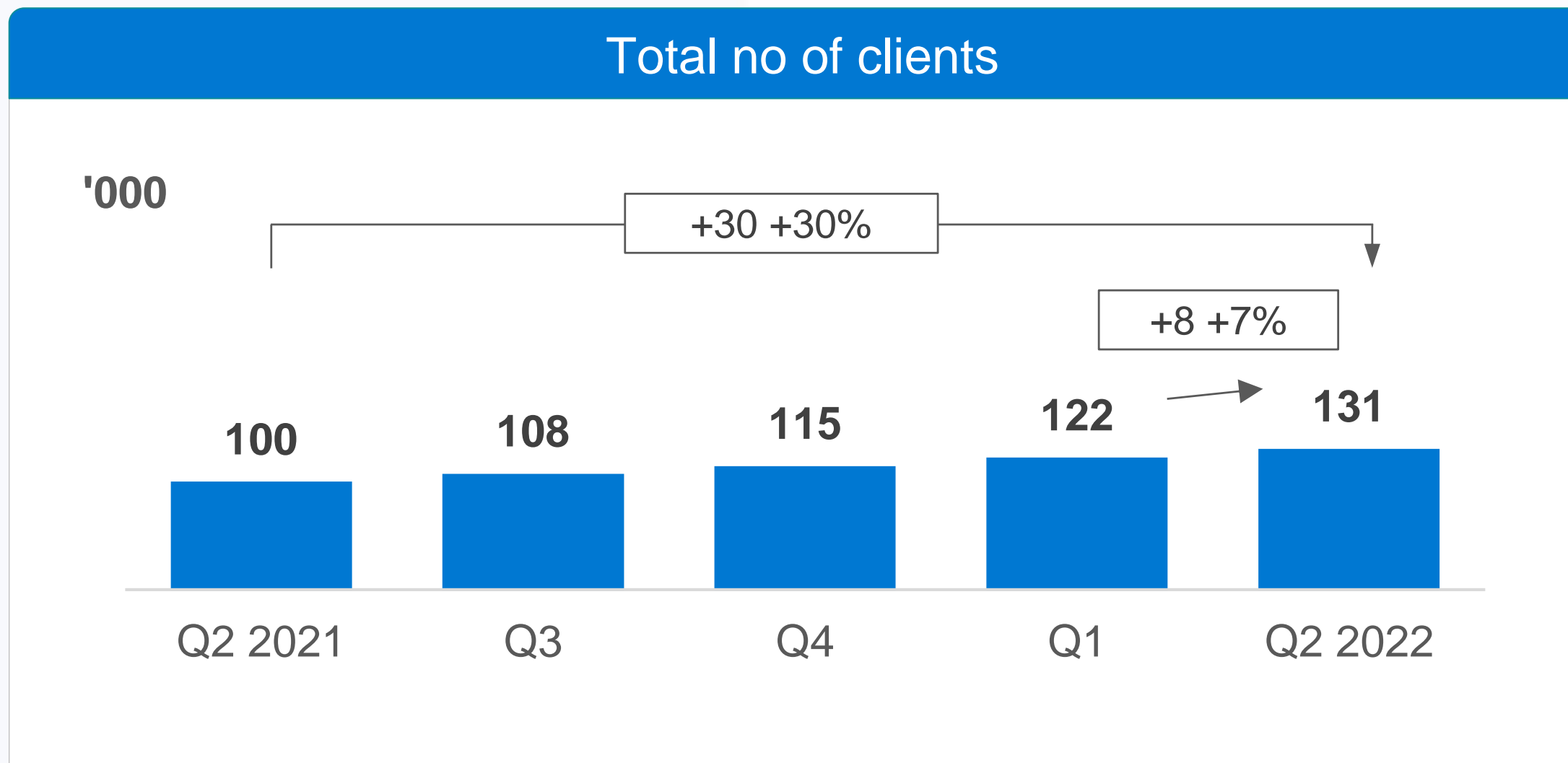
# Deposits increased



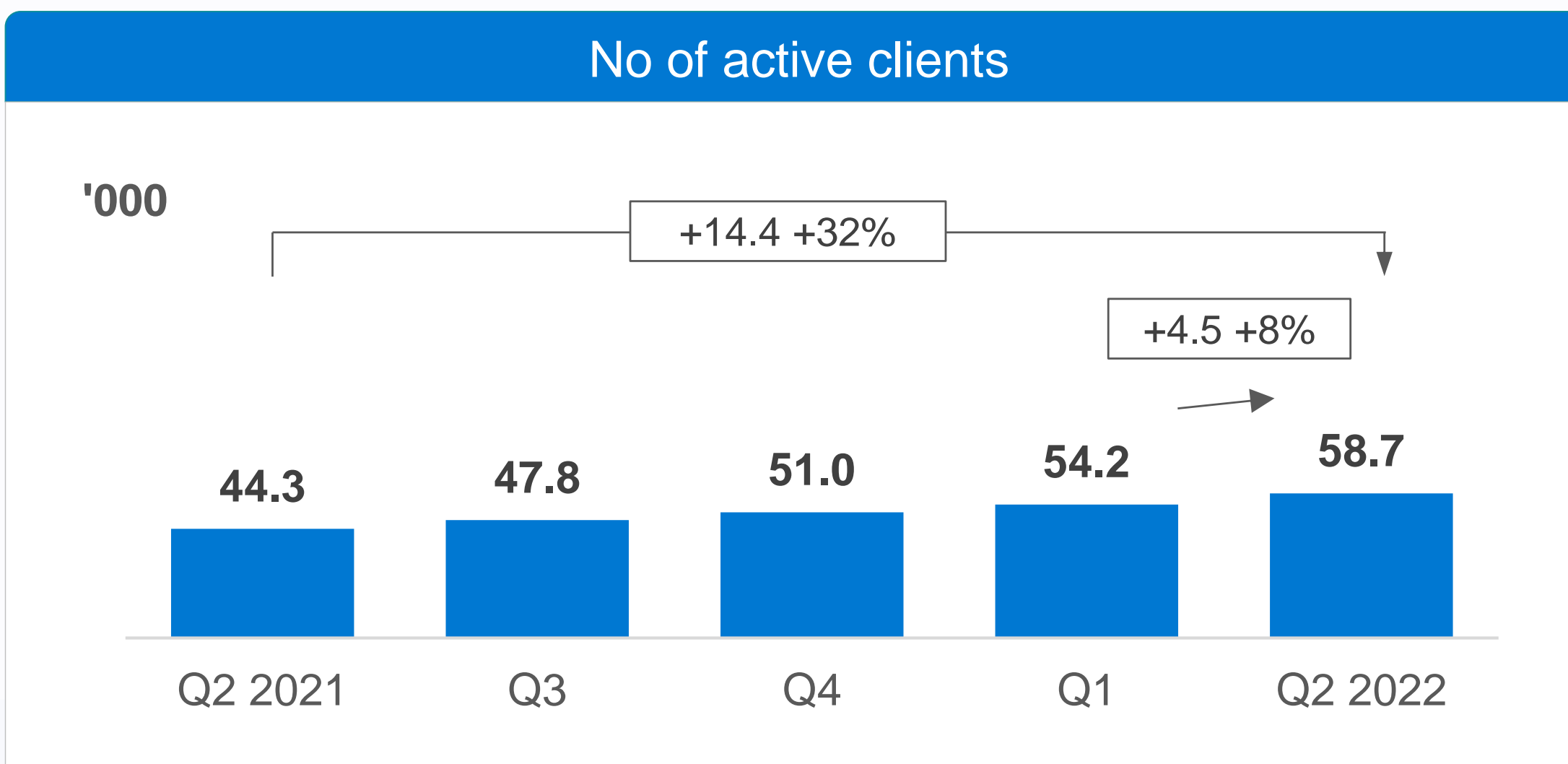
- Deposits grew by 100m€ (9%)
  - +87m€ from business clients (+31m€ demand deposits, +57m€ term deposits)
  - +4m€ from private clients (+11m€ demand deposits, -7m€ term deposits)
  - +9m€ from Raisin platform and other financial institutions
- Proportion of demand deposits at 49%



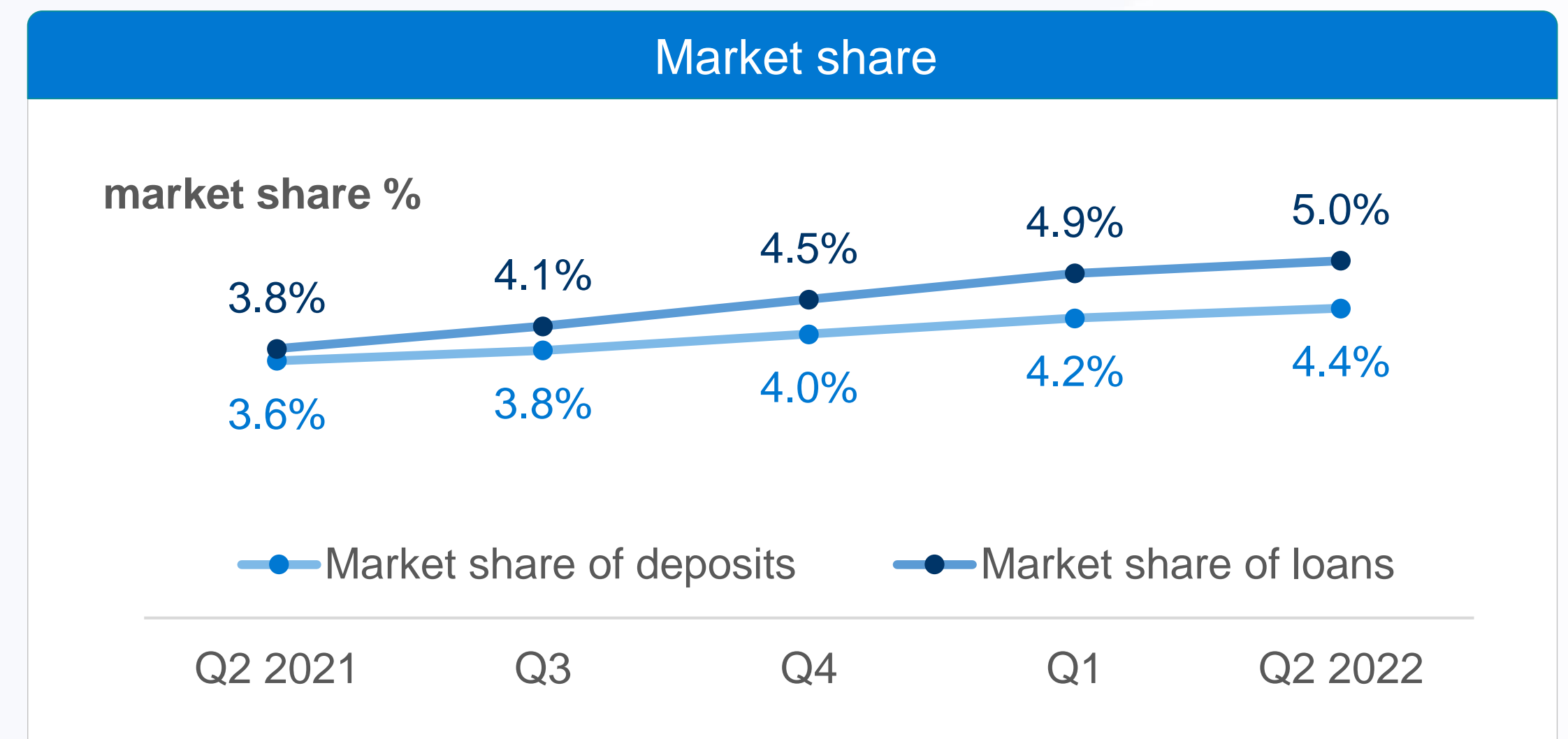
# Client base and market share



- Total no of clients increased by 8300 (+7%) in Q2 2022 (+7800 in Q1 2021)
- 4500 (+8%) new active clients in Q2 2022 (+3200 in Q1 2022)
- Bank's market share changed in Q2 2022\*:
  - Market share of loan portfolio 4.9% => 5.0%
  - Market share of deposits portfolio 4.2% => 4.4%



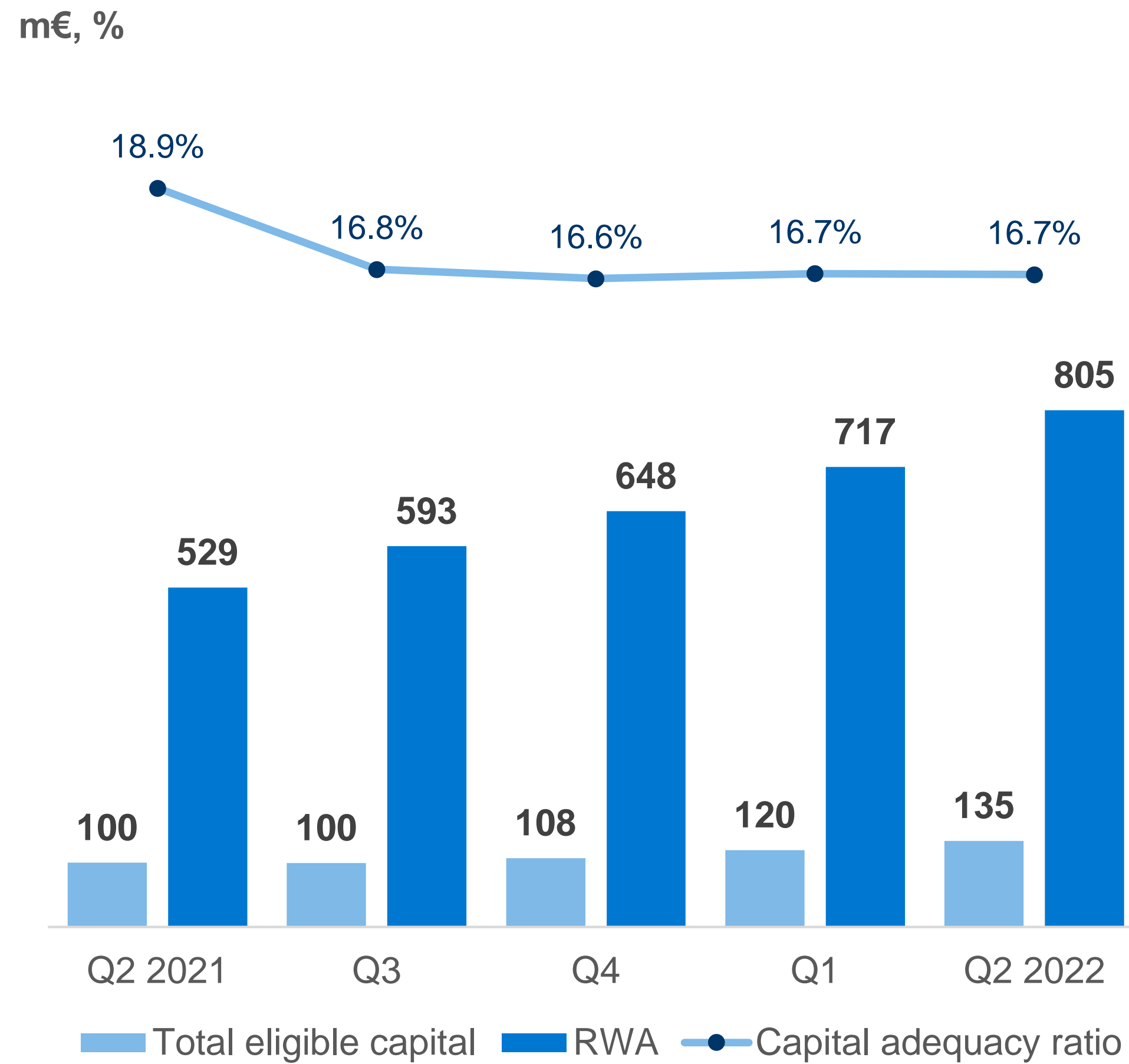
Clients with a bank account. Active client has made at least 4 transactions in the last 60 days



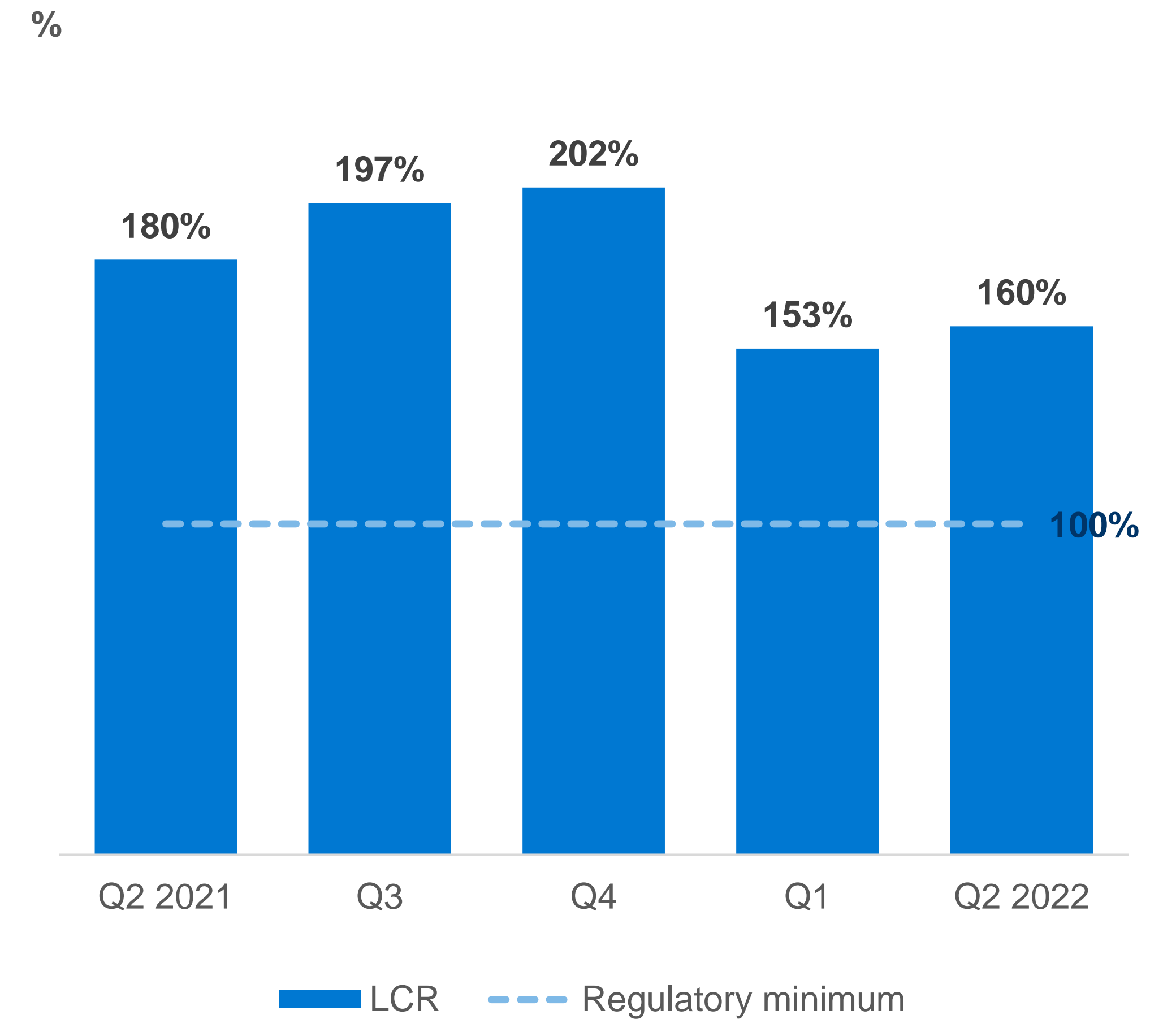
\*Source: market share statistics as at May 2022

# Capital base supports growth plans

## Quarterly capitalization

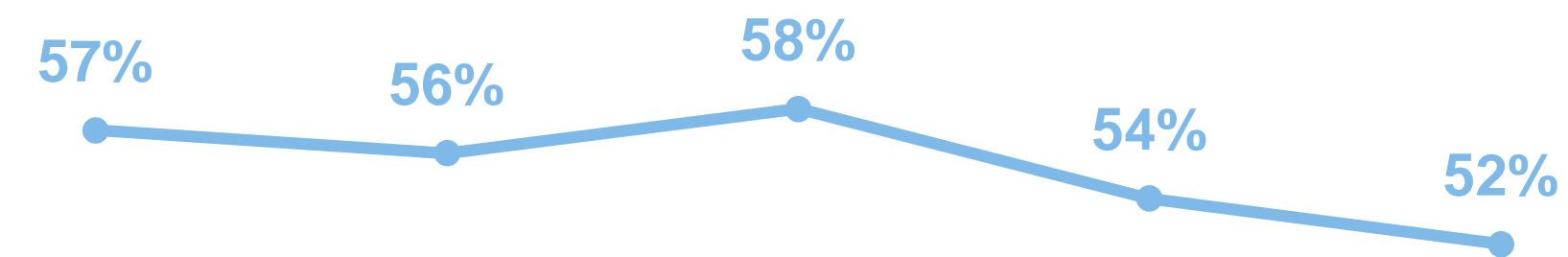


## Liquidity coverage ratio (LCR)

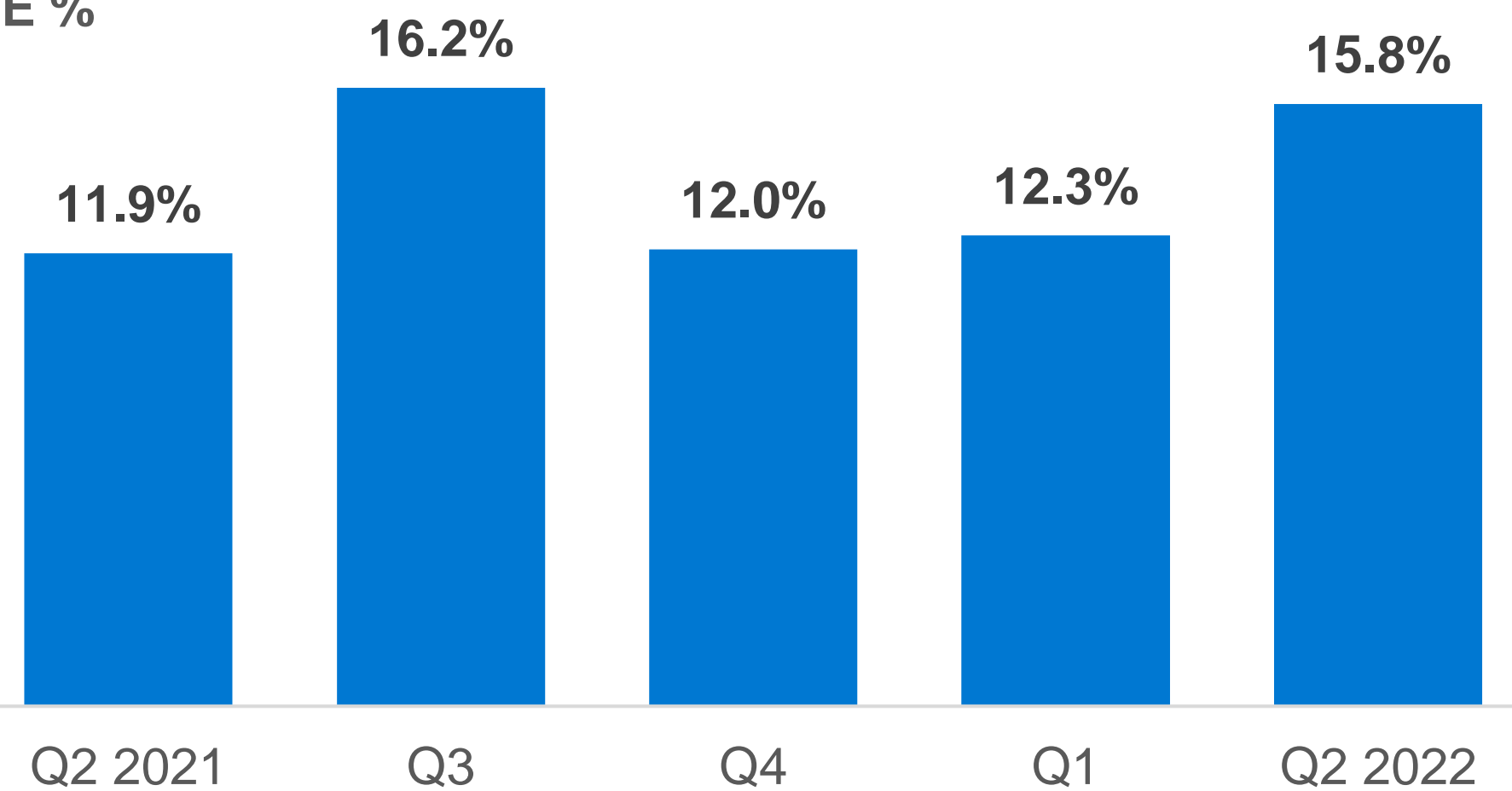


## Cost / income ratio (CIR) and ROE

Cost / income ratio %



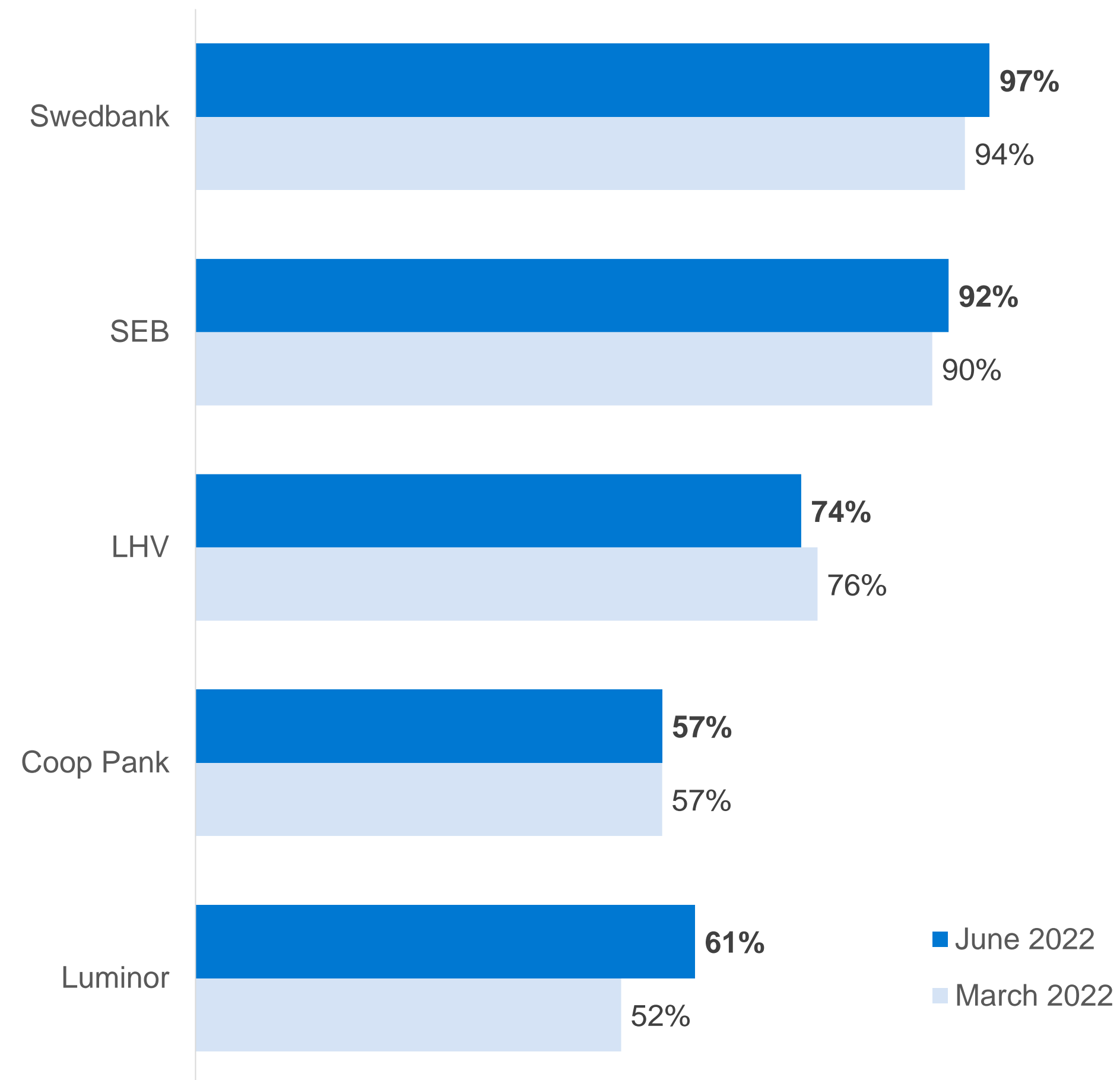
ROE %



- Decreased CIR (long term goal: <50%)
  - Revenues +1.3m€ (+11%)
  - Costs +0.4m€ (+7%)
- Increased ROE (long term goal: >15%)
  - Strong profitability in Q2 2022

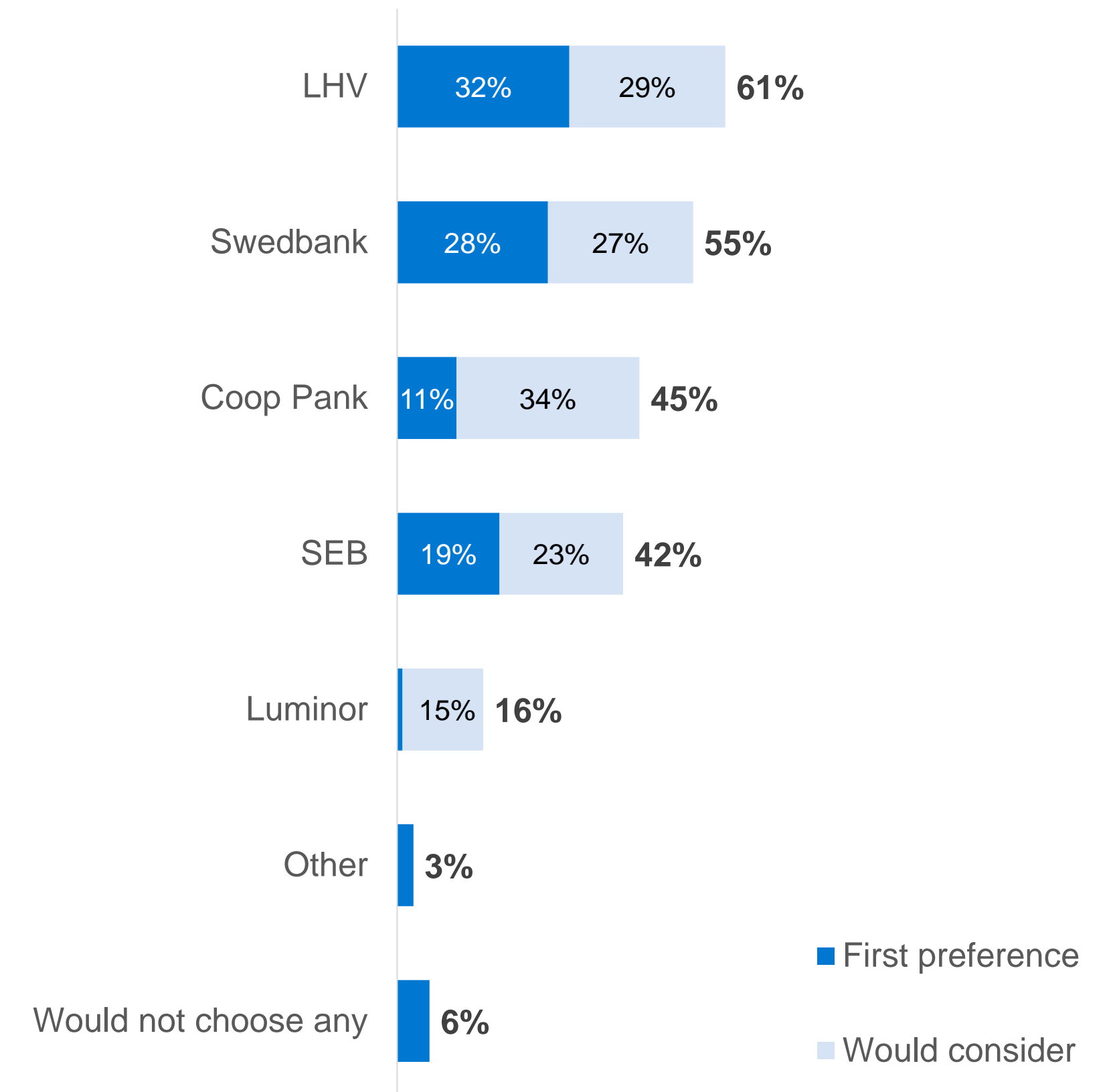
# Brand awareness and preference as a financial partner

## Brand awareness of Coop Pank



Source: reports of Initiative brand study, March 2022 and June 2022

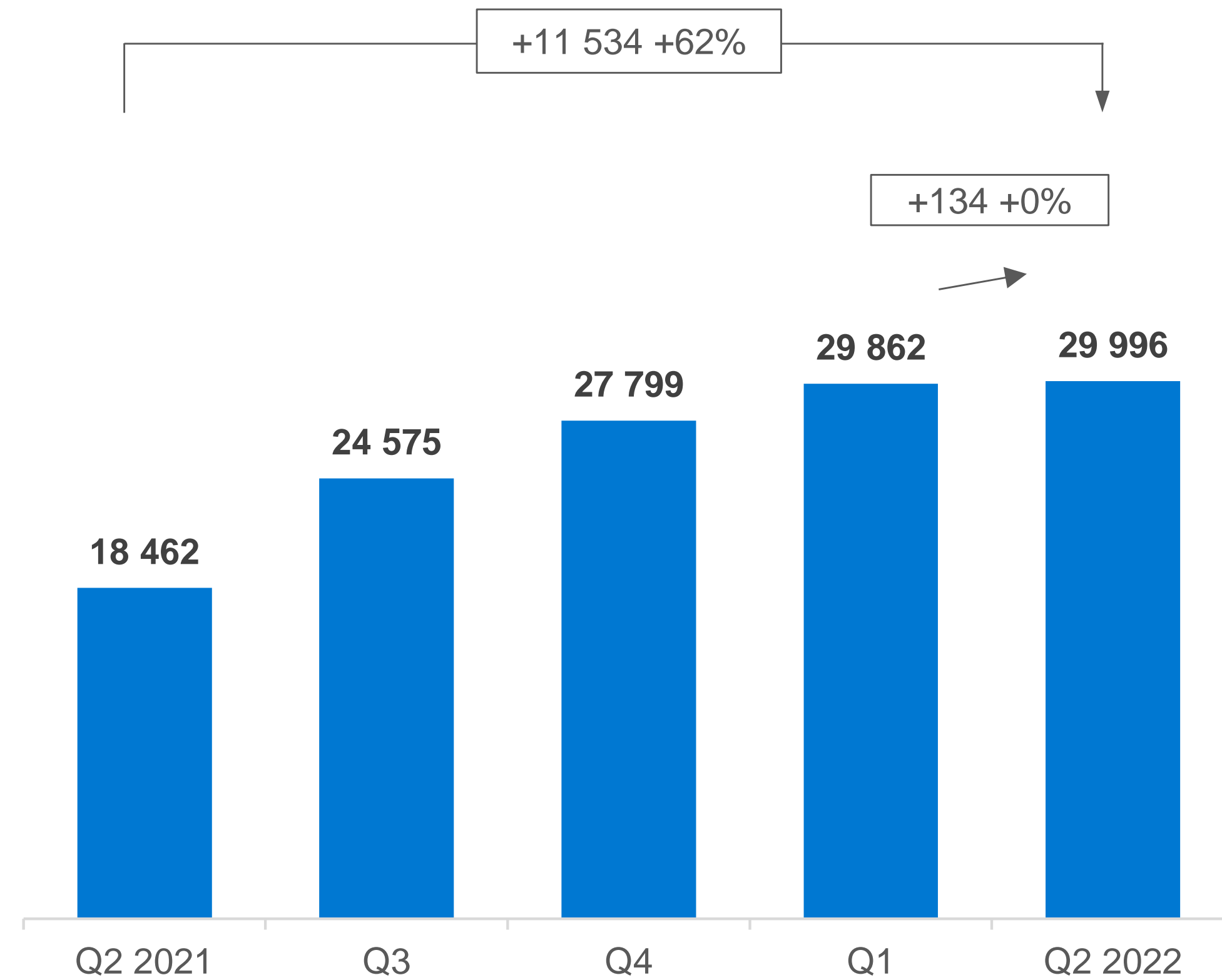
## Preference as a financial partner



Source: report of Initiative brand study, June 2022

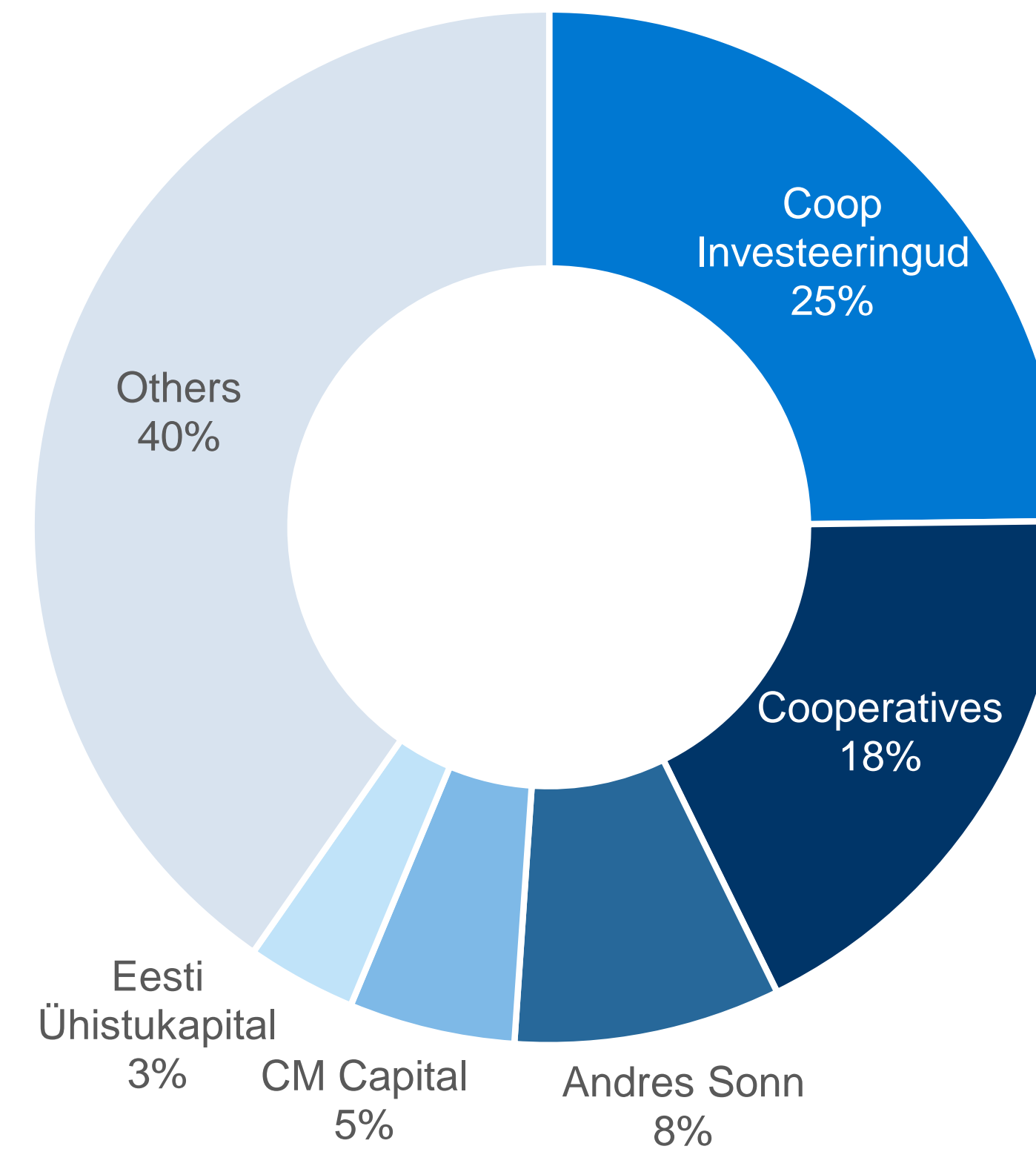
## No of Coop Pank shareholders

No of shareholders

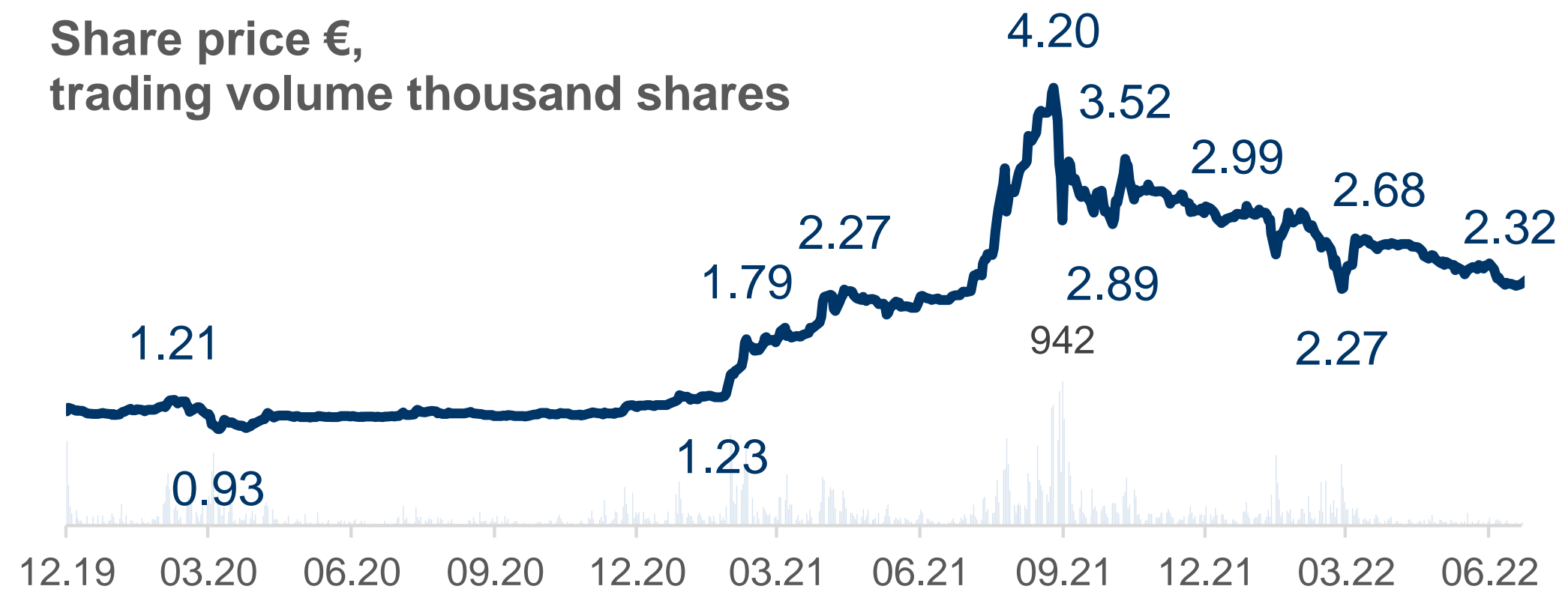


## TOP shareholders

Shareholder distribution of Coop Pank as at 30.06.2022

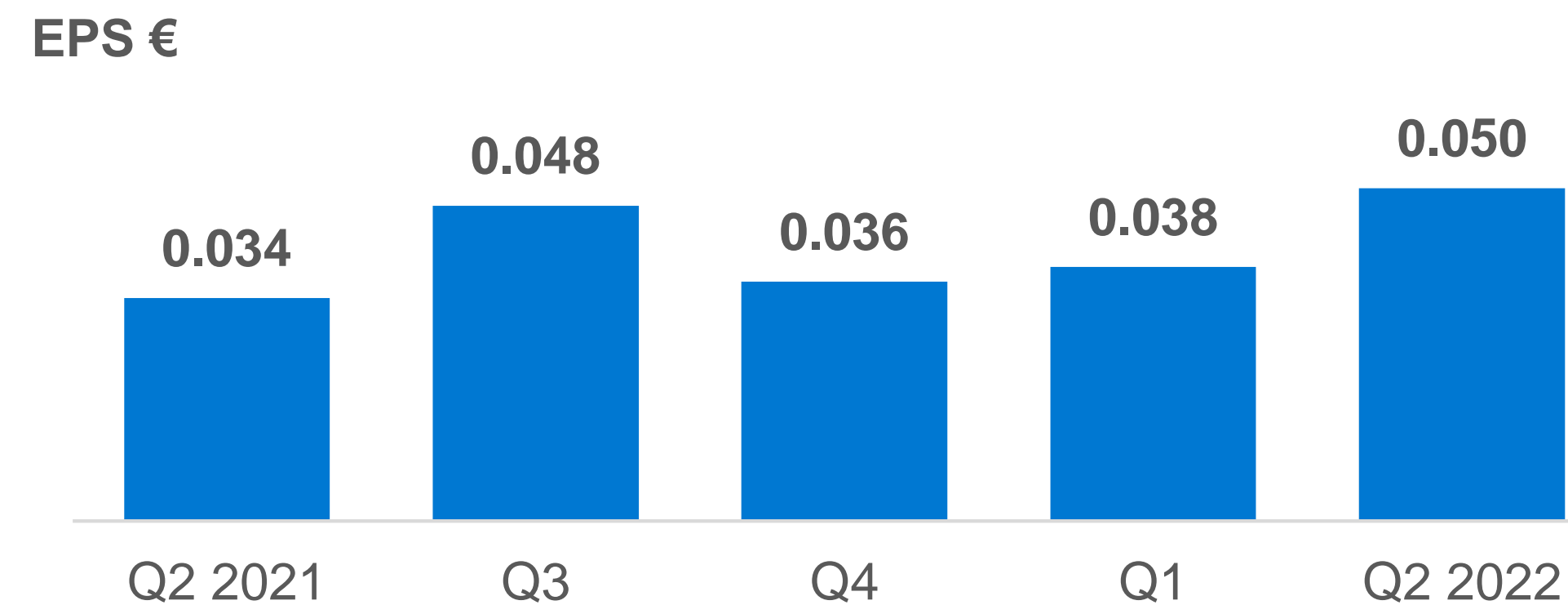


## Coop Pank share price and trading volume by dates



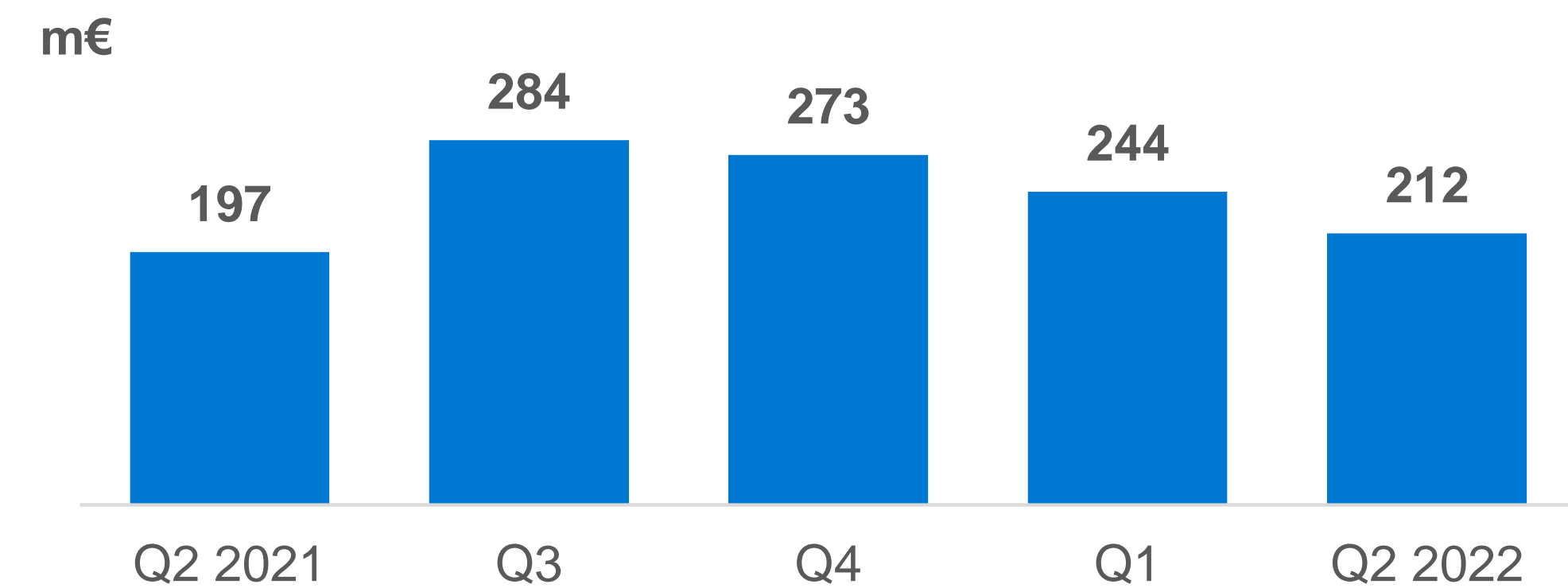
- Share price at the end of Q2 2022 at 2.32 € (2.68 € at the end of Q1 2022)
- No of transactions in Q2 2022 totalling 18 thousand
- Volume of transactions 4m€
- EPS in Q2 2022: 0.05 €

## Coop Pank net income per share (EPS)



Allikad: Nasdaq CSD, Coop Pank

## Coop Pank market capitalization



Turuväärtus on leitud kvartali lõpu aktsia turuhinna ja noteeritud aktsiate arvu alusel

# Summary: Q2 2022 results

- Business volumes continue to grow *ca* +40% YoY
- Net profit 4.6m€ (+51% YoY)
- CIR: 52% (Q2 2021 57%)
- ROE: 15.8% (Q2 2021 11.9%)
- Made first dividend payment of 2.7m€ (€0.03 per share)
- 16.1m€ of additional capital gained to support growth strategy

4.6m€ profit  
ROE 15.8%



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