

# Coop Pank Group Unaudited financial results for December 2023

09.02.2024

# Dec: Economy is cooling down, demand for loans is declining

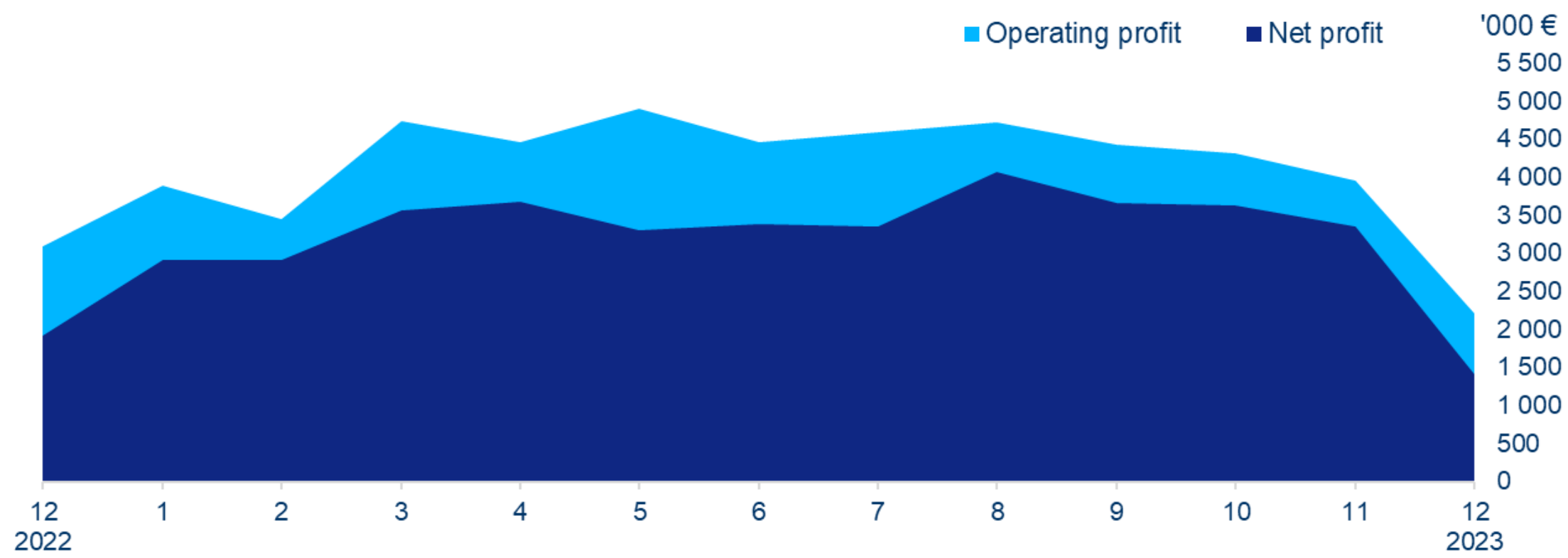
## Key indicators compared to last month and year

Coop Pank Group	Month		Year-to-Date			
	12.23	11.23	12.23	12.22	Difference YoY	
<b>Net operating income ('000 €)</b>	<b>5 642</b>	<b>7 183</b>	<b>85 205</b>	<b>54 631</b>	<b>+30 574</b>	<b>+56%</b>
Interest	6 789	6 694	81 265	50 709	+30 556	+60%
Service fee and commissions	632	429	4 847	3 784	+1 063	+28%
Other	-1 779	61	-908	138	-1 046	-759%
<b>Operating expenses</b>	<b>3 436</b>	<b>3 235</b>	<b>35 128</b>	<b>27 177</b>	<b>+7 951</b>	<b>+29%</b>
Payroll expenses	1 927	1 814	20 234	15 502	+4 733	+31%
Other expenses	1 508	1 421	14 894	11 676	+3 218	+28%
<b>Operating profit</b>	<b>2 206</b>	<b>3 949</b>	<b>50 076</b>	<b>27 454</b>	<b>+22 623</b>	<b>+82%</b>
Financial assets impairment losses	687	201	6 302	5 245	+1 058	+20%
<b>Profit before income tax</b>	<b>1 519</b>	<b>3 747</b>	<b>43 774</b>	<b>22 209</b>	<b>+21 565</b>	<b>+97%</b>
Income tax	105	394	4 570	1 859	+2 711	
<b>Net profit</b>	<b>1 413</b>	<b>3 353</b>	<b>39 204</b>	<b>20 350</b>	<b>+18 854</b>	<b>+93%</b>
<b>Return on equity (ROE)</b>	<b>9,0%</b>	<b>22,3%</b>	<b>23,4%</b>	<b>16,9%</b>	<b>+6,5pp</b>	
<b>Cost / income ratio (CIR)</b>	<b>61%</b>	<b>45%</b>	<b>41%</b>	<b>50%</b>	<b>-8,5pp</b>	
<b>Net interest margin (NIM)</b>	<b>4,0%</b>	<b>4,0%</b>	<b>4,4%</b>	<b>3,5%</b>	<b>+1,0pp</b>	
<b>Cost of financing</b>	<b>3,3%</b>	<b>3,2%</b>	<b>2,4%</b>	<b>0,7%</b>	<b>+1,7pp</b>	
<b>No. of customers in Coop Pank ('000)</b>	<b>182,5</b>	<b>180,3</b>	<b>182,5</b>	<b>147,0</b>	<b>+35,5</b>	<b>+24%</b>
Active customers	82,0	80,8	82,0	66,8	+15,2	+23%
<b>Net loan portfolio (m€)</b>	<b>1 491</b>	<b>1 509</b>	<b>1 491</b>	<b>1 301</b>	<b>+190,1</b>	<b>+15%</b>
Deposits and loans received	1 722	1 782	1 722	1 508	+213,6	+14%
Equity	186	184	186	149	+36,7	+25%

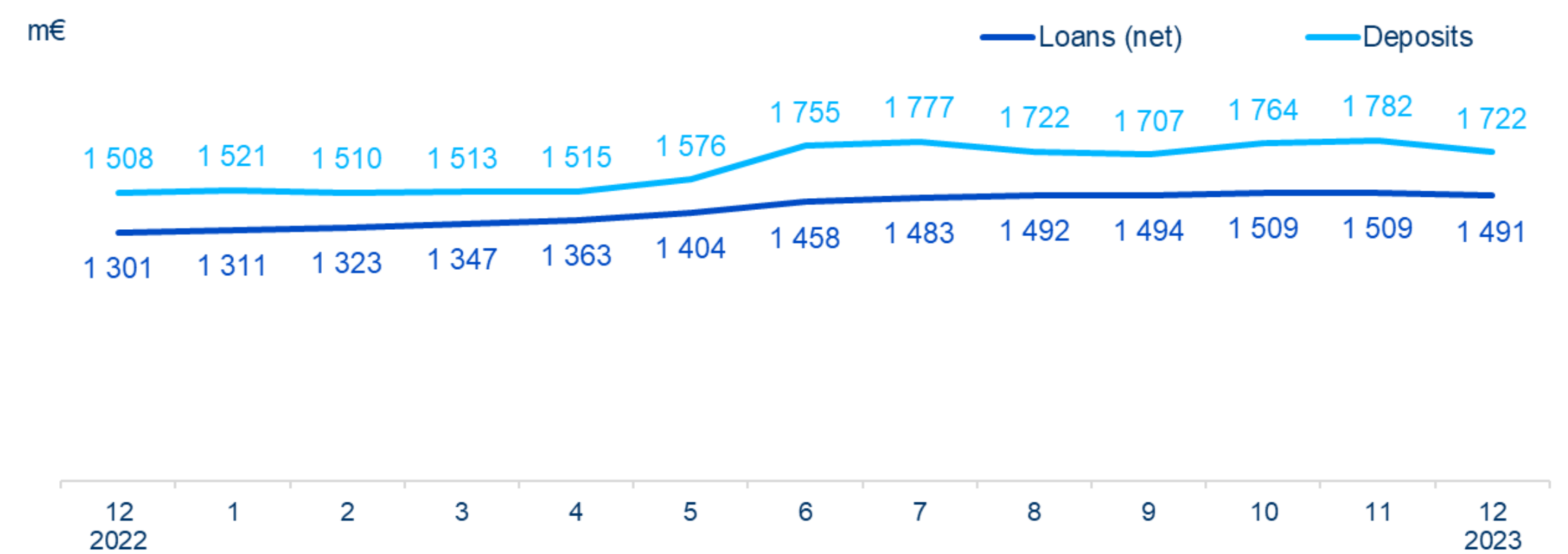
- In December net operating income was 5.6 m€ and net profit was at 1.4 m€ level.
- Monthly ROE was 9.0% and cost-income ratio 61%.
- Net operating income and profit was influenced by extraordinary provision in amount of 1.8 m€ related to real-estate in Latvia. The provision is reflected in Net operating income block under section 'Other'
- The quality of loan portfolio remains high.
- Net loan portfolio declined during the month by -18 m€. Home loans increased by +5 m€, leasing portfolio remained stable, consumer loans decreased by -1 m€ and business loans decreased by -22 m€. In total net loan portfolio has increased by +190 m€ (+15%) Y-o-Y.
- Deposits decreased by -60 m€ M-o-M. Deposits from business clients decreased by -50 m€ and deposits from private clients increased by +3 m€. Volume of foreign deposits decreased by -13 m€. Y-o-Y growth of deposits was +214 m€ (+14%).
- Coop Pank customer base grew by 2 200, number of active clients increased by 1 200 clients.

# Business volumes and profitability last 13 months

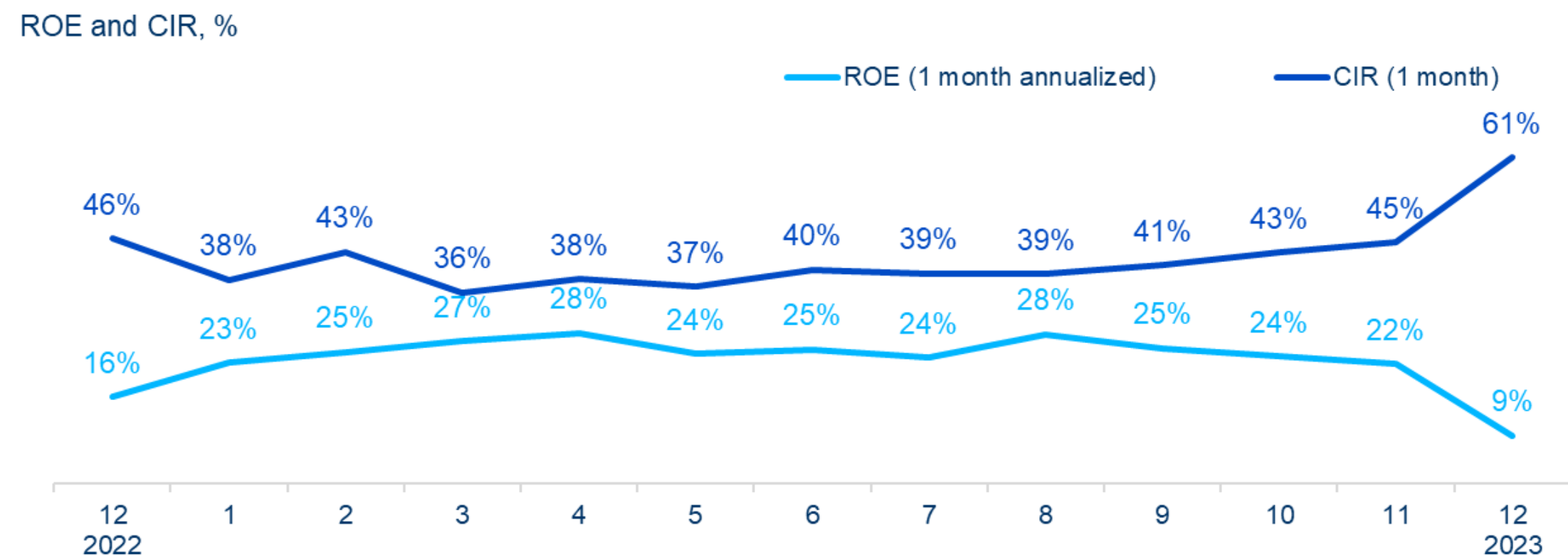
## Monthly profit



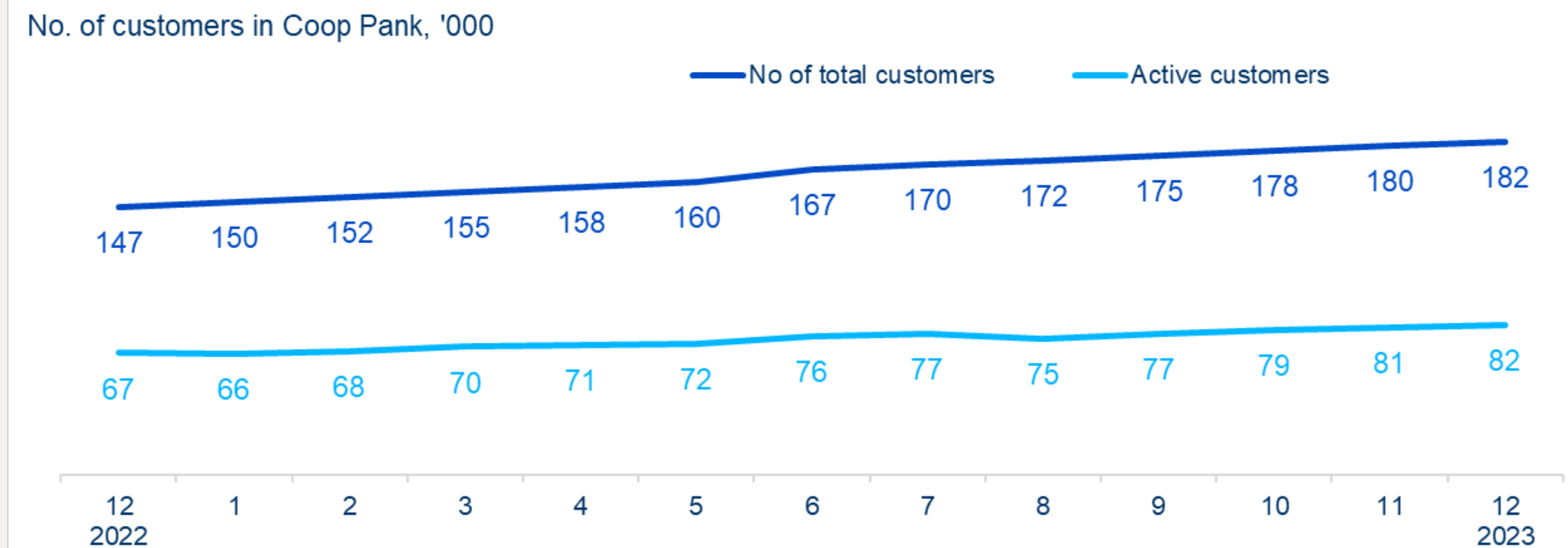
## Loans and deposits



## Profitability



## No. of customers in Coop Pank\*



\* Coop Pank customer – a customer holding at least one opened bank account.  
Active customer – Coop Pank customer who has made at least 4 transactions in 60 days