

# Quarterly report Q2 2024



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STATEMENT UNDER THE SECURITIES  
TRADING ACT § 5-6

Information concerning SpareBank 1  
Helgeland

Profit and loss and balance sheet  
development

## Main features group

Main features in MNOK and in % average total assets	Q2/24		Q1/24		30.06.2024		30.06.2023		31.12.2023	
Net interest- and credit commission income	249	2.65 %	254	2.74 %	503	2.69 %	466	2.44 %	985	2.61 %
Net commission income and other operating income	45	0.47 %	41	0.44 %	86	0.46 %	82	0.43 %	164	0.43 %
Gains/losses on financial assets available for sale (note 3)	7	0.07 %	44	0.47 %	51	0.27 %	30	0.16 %	15	0.04 %
Staff cost (note 4)	45	0.48 %	50	0.54 %	95	0.51 %	88	0.46 %	186	0.49 %
Other operating expenses (note 4)	64	0.68 %	57	0.61 %	121	0.65 %	114	0.59 %	228	0.60 %
Losses on loans, guarantees etc. (note 10)	6	0.07 %	53	0.57 %	59	0.32 %	47	0.24 %	100	0.27 %
<b>Result before tax</b>	<b>185</b>	<b>1.96 %</b>	<b>179</b>	<b>1.93 %</b>	<b>364</b>	<b>1.95 %</b>	<b>331</b>	<b>1.73 %</b>	<b>650</b>	<b>1.72 %</b>
Tax payable on ordinary result	46	0.49 %	35	0.38 %	81	0.43 %	76	0.40 %	160	0.42 %
<b>Net profit</b>	<b>139</b>	<b>1.48 %</b>	<b>144</b>	<b>1.55 %</b>	<b>283</b>	<b>1.51 %</b>	<b>255</b>	<b>1.34 %</b>	<b>490</b>	<b>1.30 %</b>

Profitability	30.06.2024		30.06.2023		31.12.2023	
ROE (excl. hybrid capital)	12.0 %		11.0 %		10.4 %	
Net interest	2.69 %		2.44 %		2.61 %	
Net interest including transferred loans	2.25 %		2.12 %		2.21 %	
Costs as a percentage of income	33.8 %		34.8 %		36.0 %	

Balance and liquidity						
Total assets	37 885		37 466		36 860	
Average total assets	37 386		38 173		37 719	
Total asset including transferred loans	46 420		45 393		45 419	
Average total assets including transferred loans	46 174		45 284		45 333	
Total loans	30 579		29 547		29 423	
Total loans including transferred loans	39 114		37 408		37 982	
Lending growth including transferred loans	4.6 %		1.5 %		1.7 %	
Customer deposits	26 257		25 327		24 683	
Customer deposits growth in percent	3.7 %		2.4 %		-1.8 %	
Customer deposits in percent of total loans	67.1 %		67.7 %		65.0 %	

Solidity (including cooperative group)						
Core tier one Capital ratio	17.3 %		18.9 %		18.2 %	
Core Capital ratio	19.2 %		21.0 %		20.2 %	
Total capital ratio	21.1 %		23.4 %		22.1 %	
Core tier one Capital	4 003		4 003		4 024	
Core Capital	4 447		4 447		4 468	
Total net equity and related capital	4 875		4 875		4 888	
Capital requirement	23 122		20 768		22 090	
Leverage Ratio	8.8 %		9.1 %		9.2 %	

Offices and employees						
Number of employees	167		164		165	
Number of offices	4		4		4	

\*Definition of key figures and APM's is found as an attachment on sbh.no

## Accounts SpareBank 1 Helgeland 2nd quarter 2024

### General information

SpareBank 1 Helgeland is an independent savings bank determined to be the leading bank and a driving force for growth in Helgeland. SpareBank 1 Helgeland is the only bank with a head office in the region. The bank's strong market position combined with professional expertise, competitive prices and solid capital makes the bank well prepared in a challenging time with turmoil in the markets with relatively high interests and inflation.

The accounts are produced in line with IFRS, including IAS 34 on interim reporting. Further information on the accounting principles is given in the annotations to the annual accounts for 2023 and annotation 1 in the quarterly report. The numbers used are consolidated figures unless it is otherwise stated. Figures in brackets are the previous year's comparative figures. The financial report has not been audited.

### Main features 2nd quarter

- Quarterly gross profit of MNOK 185 against MNOK 179 last quarter.
- Lending growth of MNOK 864, transferred loans included, against MNOK 268 in the first quarter of 2024.
- Net interest of MNOK 249 this quarter, a decrease of MNOK 5 from last quarter.
- Profit from financial assets and commitments amounts to MNOK 7, a decrease of MNOK 37 from last quarter.
- Net commission income and other operational income of MNOK 45, an increase of MNOK 4 from last quarter.
- Write-downs in lending in the quarter of MNOK 6, a decrease of MNOK 47 from last quarter.
- Costs in % of income was 36.4 % against 31.6 % last quarter.
- Annualized net ROE adjusted for hybrid capital of 11.7% against 12.3 % last quarter.

Main features this quarter (MNOK)	Q2/24	Q1/24	Change
Net profit	185	179	5
Net interest and comission income	249	254	-5
Operating cost	109	107	3
Yield per equity capital certificate	3.9	4.1	0
Provision of loss	6	53	-47
Profit from financial investments	7	44	-37
Growth gross lending (this quarter)	864	268	596
Growth deposits (this quarter)	1343	231	1112

## Main features so far this year

- Gross profit of MNOK 364 (331).
- Net interest income of MNOK 503 (466).
- Profit from financial assets and commitments MNOK 51 (30).
- Net commission income of MNOK 86 (82).
- Write-downs on lending of MNOK 59 (47) or 0.31 (0,25) % of gross lending transferred loans included.
- Cost in % if income was 33.8 (34,8) %
- Annualized net ROE adjusted for hybrid capital of 12.0 (11.0) %
- Lending growth of 4.6 (1.5) % last 12 months.

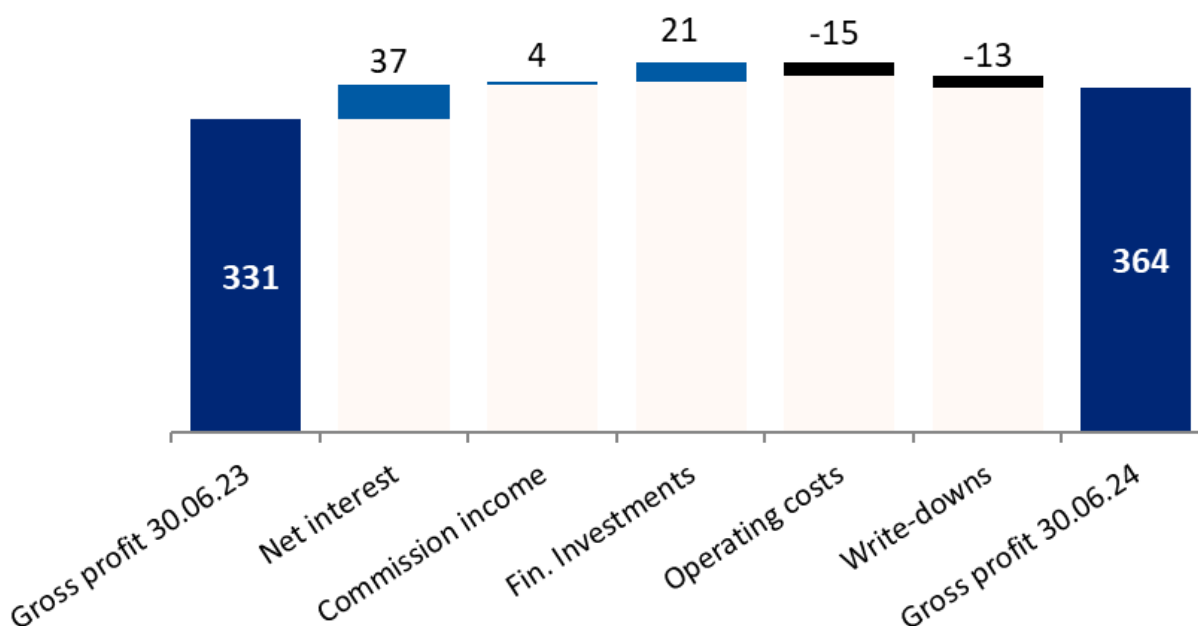
Main features this year (MNOK)	30.06.2024	30.06.2023	Change
Net profit	364	331	33
Net interest and comission income	503	466	37
Operating cost	216	201	15
Profit from financial investments	51	30	21
Provision of loss	59	47	13
Return on equity %	12.0 %	11.0 %	0.9 %
Yield per equity capital certificate	8.1	7.3	0.8
Core tier 1 ratio %	17.3 %	18.9 %	-1.6 %
Provision of loss % of gross leding	0.31 %	0.2 %	0.1 %
Growth gross lending % this year	4.6 %	1.5 %	3.1 %
Growth gross lending % this year	3.7 %	2.4 %	1.3 %

## Profit

As for the second quarter, gross profit was MNOK 185 against MNOK 179 in the first quarter of 2024, an increase of MNOK 6. The increase this quarter is mainly a consequence of a low level of write-downs, combined with lower income from financial investments as a consequence of income recognition of dividend in the first quarter, and slightly lower net interest income.

So far this year, gross profit was MNOK 364 (331), an increase of MNOK 33 against corresponding period last year. An increase in net interests and profit from financial investments contributes positively with an increase of MNOK 37 and 21 since last year. Increased operating costs and a high level of write-downs draws the profit level down compared to last year with correspondingly MNOK 15 and 13.

## Change in gross profit (MNOK)

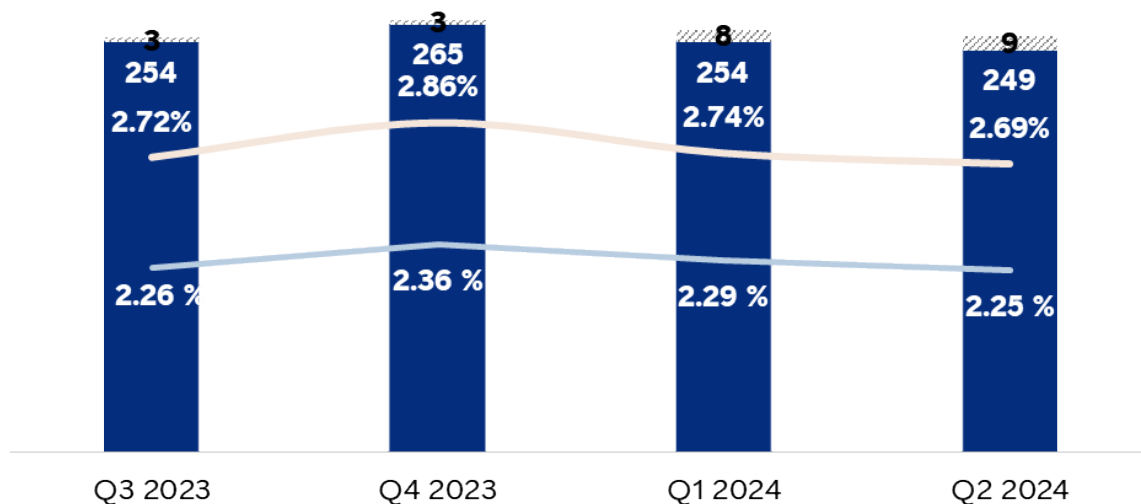


### Net interest

Net interest and credit commission income amounted in the 2<sup>nd</sup> quarter 2024 MNOK 249, which is a decrease of MNOK 5 from last quarter. In % of average total assets net interest and credit commission income is 2.65 %, against 2,74 last quarter. Inclusive commission income for transferred loans to mortgage loan companies, the net interest and credit commission income amounts to MNOK 258 against 262 last quarter. In % of total assets included transferred loans, this amounts to 2.24 % by the end of the quarter against 2.29 % last quarter. The decrease in net interest in the quarter is related to an offensive pricing of deposits last interest rate regulation, and that the bank held back regulation of lending interest on young people from Helgeland. In addition, the bank experience a significant price competition in the credit portfolio, which provides further press on the interest rate margins.

So far this year, net interest and credit commission income is MNOK 503 (466), an increase of MNOK 37 from last year. In % of average total assets, this amounts to 269 (2.44) %. Inclusive commission income from transferred loans to mortgage companies, net interest and credit commission income amounts to MNOK 520 (479) pr 30.06.24. This equals a net interest in % of total assets included transferred loans of 2.25 (2.12) % at the end of the quarter.

So far this year the group has expensed MNOK 8 in contribution to the deposit guarantee- and the emergency fund.



■ Net interest    ▨ Commission SpaBol    — Net interest %    — Net interest in % incl. SpaBol

### Net commission earnings

For the quarter, the net commission earnings were MNOK 45 against MNOK 41 in the first quarter of 2024. In percentage of average total assets this amounts to 0.47 %.

Deducted commission income on loans transferred to SpareBank 1 Boligkreditt net commission earnings in % of average total assets amounts to 0.38 % against 0.36 % in the first quarter of 2024. The increase from last year is mainly related to season variations.

So far this year, net commission earnings amount to MNOK 86 (82) or 0.46 (0.43) % of average total assets. Hereof MNOK 17 (13) in commission income from SpareBank 1 Boligkreditt.

### Net value change and profit/loss from financial investments

Income from financial investments was positive with MNOK 7 in the second quarter, a decrease of MNOK 37 compared to the first quarter of 2024. The decrease is mainly related to dividend income of MNOK 39 in the first quarter.

In the parent bank, dividend from Helgeland Boligkreditt AS have been recognized as income with MNOK 21 in the first quarter of 2024.



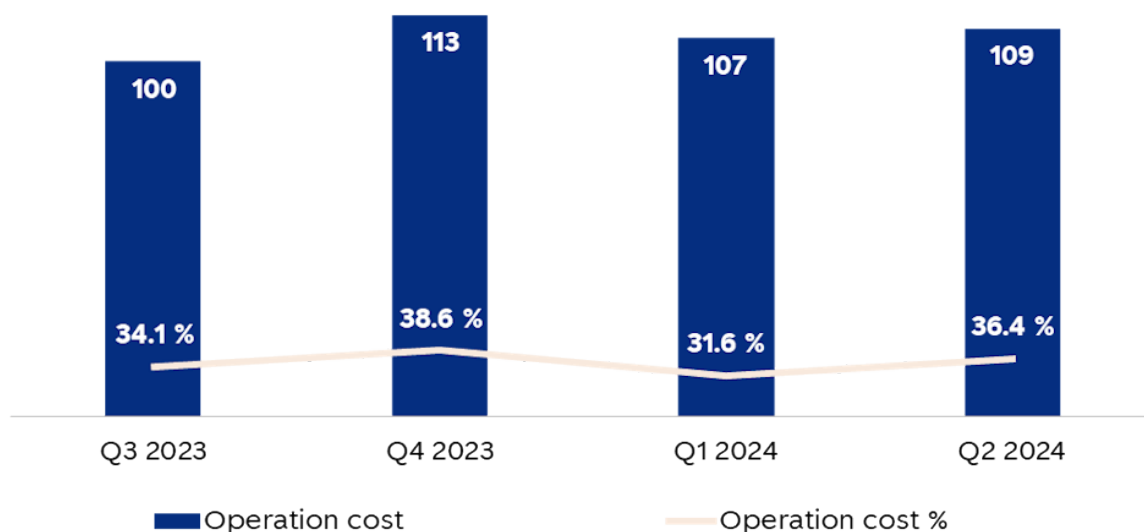
## Operating costs

This quarter, the operating costs were MNOK 109 against MNOK 107 in the first quarter of 2024. In % of income, the costs amount to 36.4 % against 31.6 % in the first quarter of 2024. The costs are within the bank's target for cost level of 40 % of total income but is affected by high interest income and income from financial investments. The cost development in the quarter are related to lower personal costs as a consequence of accruals and refusions, while other operating costs are increasing as a consequence of a larger extent of purchased services and products, and the cost level of these.

So far this year, the operating costs amounts to MNOK 216 (201), This is an increase of MNOK 15 compared to the corresponding period last year. The cost percentage is 33,8 % against 34.8 % last year.

The bank's sick leave is 6.1 % against 4.0 % in the corresponding period last year.

Operating cost (mnok) and % of income

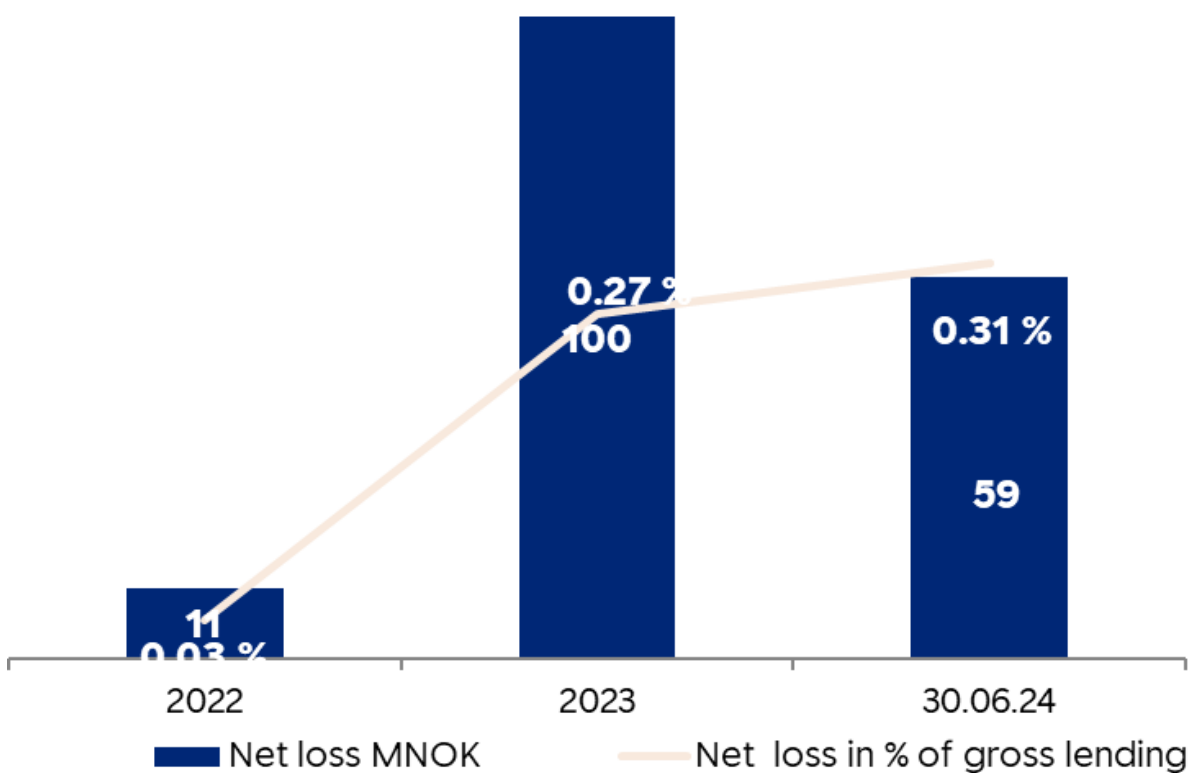


## Write-downs on lending

MNOK 6 has been expensed in write-downs on loans and guarantees this quarter against MNOK 53 in the first quarter 2024. The write-downs in the quarter are a consequence of individual and model write-downs. The write-downs for 2<sup>nd</sup> quarter is considered as low and amounts to 0.07 % of gross lending including transferred loans, and is below earlier communicated expectations. High-cost time, corrosion on operating capital and low activity can affect the write-down provisions further through the year, and it is uncertainty related to the write-down estimates.

Net non-performing and impaired commitments amounts to MNOK 515 by the end of the quarter against MNOK 439 at the end of first quarter 2024. This equals to an increase of MNOK 76 from last quarter. There are individual write-down evaluations on large parts of the volume that is marked within non-performing and impaired commitments as of 30.06.24, and it is not expected significant changes in the loss deductions on these commitments.

So far this year, write-downs on loans and guarantees amounts to MNOK 59 (46). In % of gross lending, this amounts to 0.31 (0.25) %.



### The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 2 966. The 20 largest owners are noted with 80.5 % of the EC capital. Of this, Sparebankstiftelsen owns 28.11 % and SpareBank 1 Nord-Norge 19.99 %.

Number of issued ECC's is 27 000 130. As of 30.06.24, the bank owned 14 596 own ECC's.

At the end of the quarter, the price of the banks ECs was NOK 127. This represents a decrease of NOK 3 or -2.3 % from 31.12.23.

## Balance development per 30.06.24

Total assets amount to 37.9 bn. Over the last 12 months, total assets have increased by MNOK 419 (-1 723) or 1.1 (-4.4) %. Increased total assets is mainly related to lending growth.

## Commitments

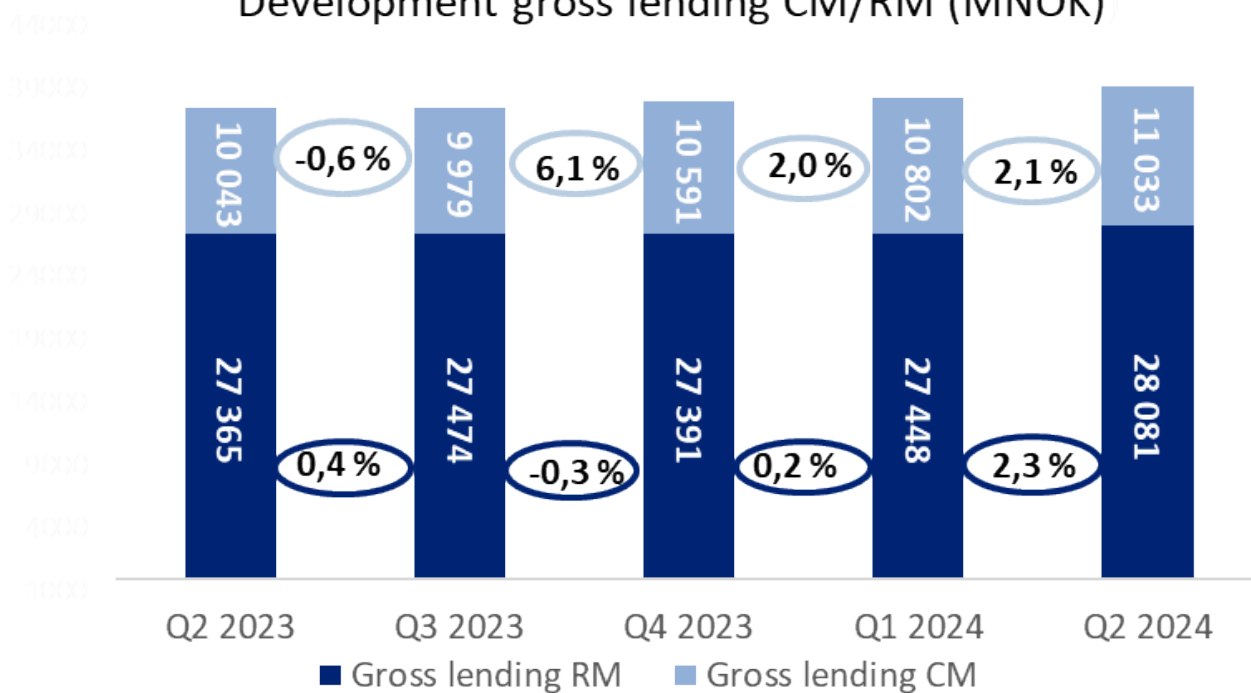
Inclusive transferred loans to mortgage companies, the lending growth this quarter is MNOK 864 or 2.3 %. Of this, the retail market has an increase of MNOK 633 (2.3 %) while the corporate market has a lending growth of MNOK 231 (2.1 %).

By the end of second quarter, gross lending included transferred loans to mortgage companies amounted to 39 114. Of the groups lending, 82.3 (84.0) % is lent to customers in Helgeland.

Of total lending, MNOK 28 081, or 71.8 (73.2) % is lending to retail customers, of which MNOK 8 385 has been transferred to SpareBank 1 Boligkreditt. Lending included transferred loans to credit companies in the retail market has over the last 12 months increased by MNOK 716 (71) or 2.6 (0.3) %.

At the end of the quarter, total lending to the corporate market amounts to MNOK 11 033 (10 043). Hereof MNOK 150 transferred loans to SpareBank 1 Boligkreditt. The growth over the last 12 months is MNOK 990 (470) or 9.9 (4.9) % in the corporate market.

### Development gross lending CM/RM (MNOK)



## Deposits from customers

By the end of the year, deposits from customers constituted MNOK 26 257. The deposits have over the last 12 months increased by MNOK 930 (596), or 3.7 (2.4) %. In the quarter, the deposits have increased by MNOK 1.343 against MNOK 231 in the first quarter of 2024.

The group has a high deposit ratio where 91.5 (89.8 %) are deposits from customers in Helgeland. Of total deposits of MNOK 26 257, MNOK 16 565 or 63.1 (60.2) % is deposits from retail customers. The 12-month deposit growth in the retail market was MNOK 1 309 (401), or 8.6 (2.7) %. In the corporate market, deposits have over the last 12 months decreased by MNOK -379 (195) or 3.8 (2.0) %.

Deposit ratio in % of gross lending was per 30.06.24 67.1 (67.7) %.

## Funding

Deposits from customers are the most important funding source for the bank. The group is also funded in the Norwegian money- and securities market. Total capital market funding is amounted at the end of the quarter to MNOK 5 909 (6 286) and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans beyond one year was 82.0 (77.9) %. Per 30.06.24, the average remaining term for debt securities was 2.76 (2.16) years.

The bank is continually preparing for the transferral of approved mortgages to mortgage companies. By the end of the quarter, the bank has transferred MNOK 8 535 to SpareBank 1 Boligkreditt, and 4 459 to the fully owned subsidiary Helgeland Boligkreditt. Totally, this amounts to MNOK 12 994, which is an increase of MNOK 851 compared to the corresponding period last year. Loans transferred to Helgeland Boligkreditt is included in the consolidation, while transferred loans to SpareBank 1 Boligkreditt is excluded from the consolidation.

The fixed maximum limit for transferring loans to Helgeland Boligkreditt AS is 40 % of gross lending and 55 % of gross lending to the retail market. As of 30.06.24, the transfer level is 33.2 (32.5) % and 46.3 (44.4) %.

## Cash flow

The cash flow statement shows how SpareBank 1 Helgeland has received cash and how these are used. It is based on gross cash flows from operational activities, investment- and financing activities. The liquidity holding has increased by MNOK 120 since year end.

## Rating

SpareBank 1 Helgeland is rated by Moody's. The bank's rating is A3 with a "positive outlook". Bonds issued by Helgeland Boligkreditt AS are given an Aaa rating by Moody's. Moody's have allocated

the bank an ESG rating of CIS-2 (neutral to low), which means that ESG risk does not affect Moody's evaluation of the bank in positive or negative direction.

## Subsidiaries and joint ventures

The SBH group consists of SpareBank 1 Helgeland and the consolidated subsidiaries Helgeland Boligkreditt AS, Bankbygg Mo AS, AS Sparebankbygg, Helgeland Sparebanks Eiendomsselskap AS, Helgeland Utviklingsselskap AS and Storgata 73 AS.

The owner shares in Samarbeidende Sparebanker AS, SpareBank 1 Samspar and Samarbeidende Sparebanker Uvikling DA is classified as jointly controlled companies. The bank has an owner share of 3.35, 3.24 and 3.17 % in the companies, where the owner share in Samarbeidende Sparebanker AS dictates an indirect owner share in SpareBank 1 Gruppen AS of 0.65 %.

## Risk and capital management

The SBH group's combined risk is governed through proxies, targets, and frames determined by the Board of Directors. The combined capital requirement is summarized in the bank's ICAAP.

## Credit risk

The SBH group's strategy for the credit area is derived from the overall strategy and contains guidelines for the distribution of loans between the retail and corporate markets, exposure to industries (concentration risk) and geographical limitations. Lending to retail customers consists of a high level of secure mortgages that give a low risk in the portfolio.

The development in the bank's credit risk is monitored closely.

The corporate customers are given individual close follow-up in addition to monitoring development of risk based on the bank's score models. Monitoring of development has been established in relation to approved management objectives for the portfolio.

As of 30.06.24 net non-performing (>90 days) and impaired commitment constitute MNOK 515 (369) which is an increase of MNOK 147 from 30.06.23. The increase is mainly related to bankruptcies in single commitments, and increased use of manual default marking and payment overdue. In percentage of gross lending this amounts to 1.7 (1.2) %.

## Market risk

The SBH group's interest rate risk is managed within frames approved by the Board and is considered low. The bank takes on credit spread risk, primarily through the management of interest-bearing assets in the bank's liquidity portfolio. The portfolio mainly consists of securities issued by

Norwegian banks, mortgage companies, municipalities, government, and non-financial institutions. The credit spread risk is within the approved frames.

The banks positions in shares are mainly strategic motivated through share investments in subsidiaries and product companies. The market risk attached to these share investments are considered moderate.

## Operational risk

The risk management is central in the daily operation and in the board's work. The risk is primarily managed through policy and guidelines, frameworks, power of attorney, reporting requirements and competence requirements. As of 31.03.24 it has not been revealed any conditions that are critical to the bank's activities.

## Liquidity risk

The Board has approved a strategy for liquidity management that determine the purpose, management objectives, and risk tolerance for the management of liquidity risk. The bank's liquidity situation is considered satisfactory, and the share of long-term funding is well above the target.

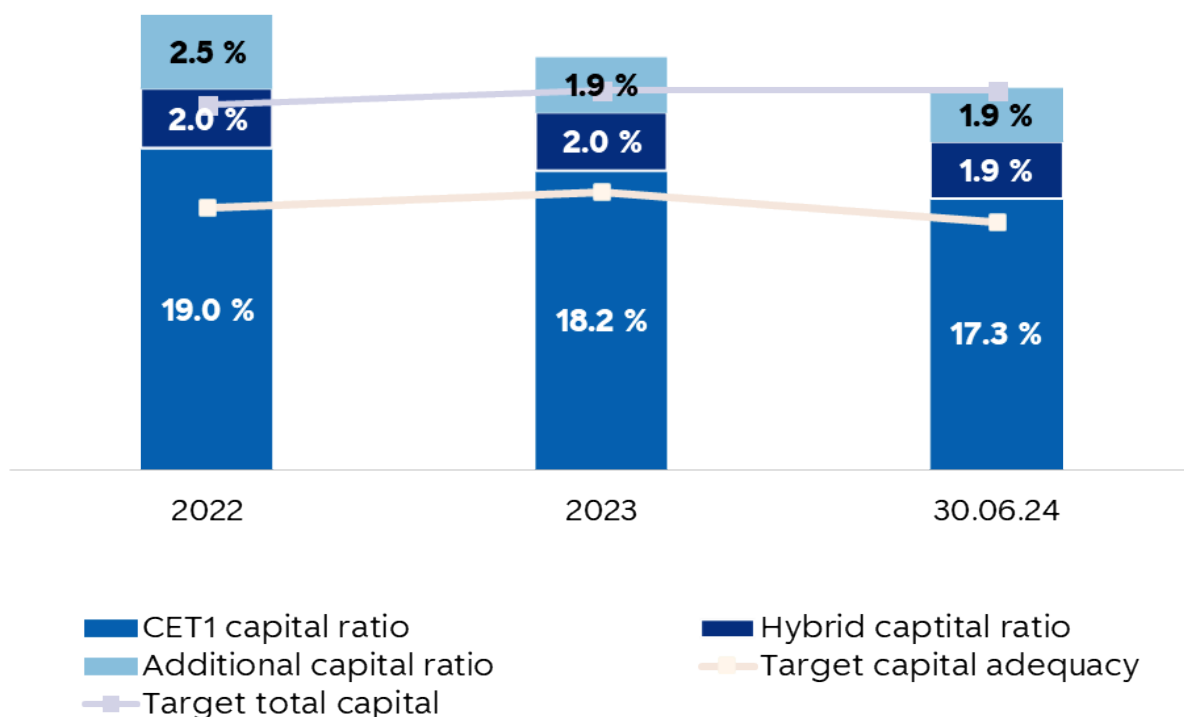
The SBH group's combined liquidity reserves (cash, deposits, and interest-bearing assets) constitute NOK 5.9 (6.7) bn, or 15.7 (17.8) % of the group's total assets. The combined duration of the interest portfolio is 1.53 (1.70) years.

The banks liquidity reserve portfolio mainly consists of solid issuers of interest-bearing securities that qualify for LCR reporting. By the end of the quarter the SBH Group has an LCR of 167 (184) %.

## Solidity

After proportionally consolidation, net equity, and related capital amounts to MNOK 4 875, hereby fund obligations by MNOK 398 and subordinated loan by MNOK 350.

## Development capital adequacy



the SBH group has per 30.06.24 a CET1 of 17.3 (18.9) % and a total capital ratio of 21.0 (23.4) %. The profit at the end of the year is not included in the CET1. Inclusive 50 % of the profit, the CET1 amounts to 18.0 % and the total capital ratio 21.7 %.

Statutory minimum requirement for pure core capital adequacy is 14.0 %. The bank has a Pillar 2 addition of 2.2 %. The group's capital requirement including Pillar 2 addition amounts to 15.2 (14.2) %.

The target of CET1 and total capital ratio is at 1.3 % over regulatory demands, and at this point this amount to 16.5 %, and 21.0 %. The bank has in its target considered forthcoming increase of the system risk buffer.

The bank's capital ratio is higher than the target. The board of directors assumes that the capital is to be used to future growth or alternatively distributed to the owners through higher dividend and gift allocation.

The Group has a risk weighted balance before proportionately consolidation of MNOK 23 122 (20 768).

The group's Leverage Ratio (unweighted core capital ratio) was 8.8 (9.1) % after proportionally consolidation.

## Prospects ahead

A macro picture with war in Europe and the middle east, relative high price growth, low unemployment rate in combination of a good salary settlement indicates that eventual reductions in the interest rate level will have to wait. Even if most of the interest rate shock has passed, a high interest rate level affected most of the bank's retail and corporate customers, and for some, this has resulted in large challenges. Still, the retail and corporate customers in Helgeland has by all means adapted a new economic situation in a good way.

Despite challenging economic times, the ambitions in Helgeland are great, and the bank has faith in that what is going on in Helgeland will contribute to further state Helgeland as an industry and aqua industry region, travel destination and not least a central contributor to the green shift. The establishment of green industry as hydrogen, ammonia and battery production is expected to affect the industry growth positively in the region.

It is expected significant increased activity in Helgeland in the years to come, especially in the corporate market. Large infrastructure and industry projects as airport, deep water quay, hydrogen production, hospital, and real estate – and road building will mean significant investments in Helgeland. Even is the macroeconomic picture create uncertainty related to both sizes and timing for the investments, one can see that several projects have started. The bank is well in position to be an important contributor for the local corporate prosecutors expected to be affected by this development. This through direct contribution into the projects, or somehow to take part in the ripple effects the investments provide.

In the retail market, the board expect a market growth on the same level as the credit growth in Helgeland in the near future. The board will still prioritize profitable growth. In a longer term, it is expected large activity in the region, this provides reason for optimism related to the long-term growth in the retail market.

For the corporate market, high interests and a high-cost level have provided challenges for exposed companies. The bank has seen an increase in bankruptcies among smaller companies and companies within construction and property contractors. It is after the banks evaluation no indications of a significant worsening of the credit quality in the remaining part of the lending portfolio. Turmoil in the markets, high interests and price growth create increased uncertainty regarding future loss, and the bank's evaluation is that we for 2024 can see write-downs some over the level for 2023.

The group has a target of a ROE on level with comparable banks, pt. 11 % after tax.

For the credit and the deposit portfolio inclusive transferred loans to the mortgage company, the bank experience great competition on price, increased funding costs and price gliding, that provides that we through the year probably will see a certain reduction in the net interest also further in 2024. The deposit level will decline in the coming quarter, related to exit of a municipality commitment of around 1.4 bn.



The level of commission income is stable. Established measures and an aggressive sales organization provide the basis for expecting this level deducted commission from mortgage companies in 2024, will be around 0.35 % of total assets.

Operating costs for the basic operation are expected to remain stable on current level but will still be affected of a high price growth and increased depreciation related to renovation of the bank's main office. The cost percent is still expected to be well within the bank's target, cost/income < 40 %.

The options in Helgeland are grate and provides the Board good faith in the future. SpareBank 1 Helgeland will be a central contributor for further growth in Helgeland.

Mo i Rana, August 15th 2024

Bjørn Krane  
*Chairman of the board*

Siv Moxness  
*Deputy chairman of the board*

Marianne Terese Steinmo

Geir Andreassen

Yngve Myhre

Ann-Helen Baadstrand

Kenneth Normann  
*Employee representative*

Solrun Johansen  
*Employee representative*

Hanne Nordgaard  
CEO

## PLA (MNOK)

Parent bank						Group				
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24		30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
1 811	427	525	831	1 039	Interest income and similar income (note 2.1)	1 140	919	574	470	1 997
832	195	280	371	543	Interest payable and similar costs	629	444	321	232	993
17	4	4	9	8	Hedge fund fees	8	9	4	5	19
<b>962</b>	<b>228</b>	<b>241</b>	<b>452</b>	<b>488</b>	<b>Net interest- and credit commission income</b>	<b>503</b>	<b>466</b>	<b>249</b>	<b>233</b>	<b>985</b>
171	44	47	84	91	Commissions receivable and income from banking services	91	84	47	44	171
16	4	4	8	9	Commissions payable and costs relating to banking services	9	8	4	4	16
11	2	2	6	4	Other operating income	4	6	2	4	9
<b>167</b>	<b>43</b>	<b>44</b>	<b>82</b>	<b>86</b>	<b>Net commission income and other operating income</b>	<b>86</b>	<b>82</b>	<b>45</b>	<b>44</b>	<b>164</b>
57	0	1	56	61	Dividend	39	27	0	0	28
-1	2	2	2	1	Net profit from associates	1	2	2	1	-1
-15	4	5	0	11	Net profit from other financial investments	11	2	5	6	-12
<b>42</b>	<b>6</b>	<b>9</b>	<b>59</b>	<b>73</b>	<b>Gains/losses on financial assets available for sale (note 3)</b>	<b>51</b>	<b>30</b>	<b>7</b>	<b>6</b>	<b>15</b>
185	43	45	87	94	Staff cost (note 4)	95	88	45	44	186
230	57	65	113	123	Other operating expenses (note 4)	121	114	64	57	228
<b>415</b>	<b>100</b>	<b>110</b>	<b>200</b>	<b>217</b>	<b>Total operating expenses before losses</b>	<b>216</b>	<b>201</b>	<b>109</b>	<b>100</b>	<b>414</b>
<b>755</b>	<b>178</b>	<b>184</b>	<b>393</b>	<b>430</b>	<b>Result before losses</b>	<b>424</b>	<b>378</b>	<b>191</b>	<b>184</b>	<b>750</b>
101	37	7	47	60	Losses on loans, guarantees etc. (note 10)	59	47	6	37	100
<b>654</b>	<b>141</b>	<b>177</b>	<b>346</b>	<b>370</b>	<b>Result before tax</b>	<b>364</b>	<b>331</b>	<b>185</b>	<b>147</b>	<b>650</b>
155	35	44	72	77	Tax payable on ordinary result	81	76	46	36	160
<b>500</b>	<b>106</b>	<b>133</b>	<b>274</b>	<b>293</b>	<b>Net profit</b>	<b>283</b>	<b>255</b>	<b>139</b>	<b>111</b>	<b>490</b>
21			10	11	Attributable to additional tier 1 capital holders	11	10			0
383			211	225	Attributable to equity capital certificate holders	217	196			392
96			53	57	Attributable to the saving bank reserve	55	49			98
0			0	0	Attributable to non-controlling interest	0	0			0
<b>500</b>			<b>274</b>	<b>293</b>	<b>Net profit</b>	<b>283</b>	<b>255</b>			<b>490</b>
14.2			7.8	8.3	Yield per equity capital certificate (note 5)	8.1	7.3			14.5
14.2			7.8	8.3	Diluted result per ECC in Norwegian currency (note 5)	8.1	7.3			14.5
<b>Extended Income Statement</b>										
<b>500</b>	<b>106</b>	<b>133</b>	<b>274</b>	<b>293</b>	<b>Net profit</b>	<b>283</b>	<b>255</b>	<b>139</b>	<b>111</b>	<b>490</b>
<u>Items that will not be reclassified through profit or loss</u>										
-1	0	0	0	0	Recognized deviations in pensions	0	0	0	0	-1
<u>Items that are subsequently reversed through profit or loss:</u>										
0	-2	0	-2	0	Estimate variances, pensions will not be reversed over the income statement later		-2	0	-2	
0	0	0	0	0	Tax on extended profit	0	0	0	0	0
-1	-2	0	-2	0	Net extended profit or loss items	0	-2	0	-2	-1
<b>499</b>	<b>104</b>	<b>133</b>	<b>272</b>	<b>293</b>	<b>Total profit of the period</b>	<b>283</b>	<b>253</b>	<b>139</b>	<b>109</b>	<b>489</b>

## Balance sheet (MNOK)

Parent bank			Group			
31.12.23	30.06.23	30.06.24	30.06.24	30.06.23	31.12.23	
<b>ASSETS</b>						
83	71	85	Cash and claims on central banks	85	71	83
1 865	1 774	2 590	Loans to and claims on credit institutions	959	1 150	842
24 954	25 263	26 022	Loans to and claims on customers (note 7,8,9,10)	30 307	29 356	29 203
64	52	55	Financial derivatives (note 16)	55	52	64
5 866	6 038	5 661	Certificates, bonds and shares	5 909	6 286	6 113
142	142	142	Investments in associated companies (note 12)	142	142	142
648	640	648	Investments in subsidiaries (note 12)	0	0	
83	88	78	Immaterielle eiendeler	78	88	83
39	41	35	Fixed assets (note 13)	264	240	250
135	147	136	Other assets (note 13.1)	86	81	80
<b>33 879</b>	<b>34 257</b>	<b>35 452</b>	<b>Total assets</b>	<b>37 885</b>	<b>37 466</b>	<b>36 860</b>
<b>LIABILITIES AND EQUITY CAPITAL</b>						
316	314	315	Liabilities to credit institutions	319	318	320
25 156	25 788	26 706	Deposits from customers and liabilities to customers (note 17,18)	26 257	25 327	24 683
2 661	2 508	2 831	Borrowings through the issuance of securities (note 15)	5 701	6 199	6 099
33	40	22	Financial derivatives (note 16)	70	76	81
331	353	279	Other liabilities (note 13.1)	225	270	274
352	439	352	Subordinated loan capital	352	439	352
<b>28 850</b>	<b>29 441</b>	<b>30 505</b>	<b>Total liabilities</b>	<b>32 924</b>	<b>32 629</b>	<b>31 809</b>
<b>Equity capital</b>						
266	266	268	Equity share capital (note 5,6,20)	268	266	266
1 505	1 505	1 505	Premium Fund	1 505	1 505	1 505
1 626	1 530	1 626	Cohesion Fund	1 626	1 530	1 626
<b>3 397</b>	<b>3 301</b>	<b>3 399</b>	<b>Total equity share capital</b>	<b>3 399</b>	<b>3 301</b>	<b>3 397</b>
824	800	824	Primary capital	824	800	824
101	31	27	Gift fund	27	31	101
<b>925</b>	<b>831</b>	<b>851</b>	<b>Total primary capital</b>	<b>851</b>	<b>831</b>	<b>925</b>
18	25	18	Unrealized gains reserve	18	25	18
398	398	398	Hybrid Capital (Note 1,17)	398	398	398
291	261	281	Other equity capital	295	279	313
<b>5 029</b>	<b>4 816</b>	<b>4 947</b>	<b>Total equity capital exclusive minority interest</b>	<b>4 961</b>	<b>4 834</b>	<b>5 051</b>
			Non-controlling interest	0	3	0
<b>5 029</b>	<b>4 816</b>	<b>4 947</b>	<b>Total equity capital</b>	<b>4 961</b>	<b>4 837</b>	<b>5 051</b>
<b>33 879</b>	<b>34 257</b>	<b>35 452</b>	<b>Total liabilities and equity capital</b>	<b>37 885</b>	<b>37 466</b>	<b>36 860</b>
Conditional liabilities off balance sheet (note 11)						

Mo i Rana, August 15th 2024

Bjørn Krane  
*Chairman of the board*

Siv Moxness  
*Deputy chairman of the board*

Marianne Terese Steinmo

Geir Andreassen

Yngve Myhre

Ann-Helen Baadstrand

Kenneth Normann  
*Employee representative*

Solrun Johansen  
*Employee representative*

Hanne Nordgaard  
CEO

## Change in equity (MNOK)

<i>Group</i>												
<b>30.06.24</b>												
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Min. int.	Total
<b>Equity as of 01.01.24</b>	<b>270</b>	<b>1 505</b>	<b>-4</b>	<b>398</b>	<b>18</b>	<b>824</b>	<b>31</b>	<b>70</b>	<b>1 626</b>	<b>313</b>	<b>0</b>	<b>5 051</b>
Result for the period				11						272		283
Extended profit or loss items												0
<b>Comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>272</b>	<b>0</b>	<b>283</b>
Paid interest FO				-11								-11
Gift fund							-4					-4
Other changes			2									2
<i>Transactions with owners</i>												0
Dividend paid/interests								-70		-291		-361
<b>Equity 30.06.24</b>	<b>270</b>	<b>1 505</b>	<b>-2</b>	<b>398</b>	<b>18</b>	<b>824</b>	<b>27</b>	<b>0</b>	<b>1 626</b>	<b>295</b>	<b>0</b>	<b>4 961</b>
Paid-in/accrued equity/retained earnings			1 773								3 188	4 961

<i>Group</i>												
<b>30.06.23</b>												
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Min. int.	Total
<b>Equity as at 01.01.23</b>	<b>270</b>	<b>1 505</b>	<b>-2</b>	<b>398</b>	<b>27</b>	<b>802</b>	<b>32</b>	<b>52</b>	<b>1 534</b>	<b>316</b>	<b>3</b>	<b>4 936</b>
Result for the period				10						245		255
Extended profit or loss items										-2		-2
<b>Comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>243</b>	<b>0</b>	<b>253</b>
Paid interest FO				-10								-10
Gift fund												0
Other changes			-2			-2	-2		-4	-3		-14
<i>Transactions with owners</i>												0
Dividend paid/interests								-52		-277		-329
<b>Equity 30.06.23</b>	<b>270</b>	<b>1 505</b>	<b>-4</b>	<b>398</b>	<b>27</b>	<b>800</b>	<b>30</b>	<b>0</b>	<b>1 530</b>	<b>279</b>	<b>3</b>	<b>4 837</b>
Paid-in/accrued equity/retained earnings			1 770								3 066	4 837

Parent bank											
30.06.24											
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Total
<b>Equity as at 01.01.24</b>	<b>270</b>	<b>1 505</b>	<b>-4</b>	<b>398</b>	<b>18</b>	<b>824</b>	<b>31</b>	<b>70</b>	<b>1 625</b>	<b>291</b>	<b>5 029</b>
Result for the period				11						281	292
Extended profit or loss items											0
<b>Comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>281</b>	<b>292</b>
Paid interest FO				-11							-11
Gift fund							-4				-4
Other changes			2								2
<i>Transactions with owners</i>											0
Dividend paid/interests								-70		-291	-361
<b>Equity 30.06.24</b>	<b>270</b>	<b>1 505</b>	<b>-2</b>	<b>398</b>	<b>18</b>	<b>824</b>	<b>27</b>	<b>0</b>	<b>1 625</b>	<b>281</b>	<b>4 947</b>
Paid-in/accrued equity/retained earnings			1 773							3 173	4 947

Parent bank											
30.06.23											
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Total
<b>Equity as at 01.01.23</b>	<b>270</b>	<b>1 505</b>	<b>-2</b>	<b>398</b>	<b>27</b>	<b>802</b>	<b>32</b>	<b>52</b>	<b>1 535</b>	<b>277</b>	<b>4 896</b>
Result for the period				10						264	274
Extended profit or loss items										-2	-2
<b>Comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>262</b>	<b>272</b>
Paid interest FO				-10							-10
Other changes											0
Gift fund			2		-2	-2	-2		-5	1	-12
<i>Transactions with owners</i>											0
Dividend paid/interests								-52		-277	-329
<b>Equity capital 30.06.23</b>	<b>270</b>	<b>1 505</b>	<b>-4</b>	<b>398</b>	<b>25</b>	<b>800</b>	<b>30</b>	<b>0</b>	<b>1 530</b>	<b>263</b>	<b>4 817</b>
Paid-in/accrued equity/retained earnings			1 771							3 046	4 817

## Cash flow statement

Parent bank				Group		
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
777	497	-1 125	Lending to customers	-1 156	1 285	1 552
1 507	696	844	Interest income lending to customers	975	806	1 738
-378	254	1 550	Deposits from customers	1 574	198	-446
-671	-295	-448	Interest cost deposit from customers	-443	-277	-664
-1 407	-925	-680	Purchase certificates and bonds	-680	-975	-1 707
1 297	532	984	sale certificates and bonds	984	532	1 497
228	97	129	Interest income certificates and bonds	132	98	232
157	77	83	Comission income	83	80	157
-360	-176	-194	Payments relating to operations	-196	-185	-388
-126	-28	-124	Paid tax	-132	-36	-134
11	-32	32	Other cutoffs	-4	-7	30
<b>1 035</b>	<b>697</b>	<b>1 051</b>	<b>A Net liquidity change from operating activities</b>	<b>1 137</b>	<b>1 519</b>	<b>1 867</b>
-17	-12	-2	Investment in long-term securities	-20	-32	-64
0	0	0	Income sale of long-term securities	0	0	0
-242	-105	-50	Long-term investments in shares	-50	-55	-242
0	0	2	Payment from sales long-term investments in shares	2	0	0
74	56	48	Dividend from long-term investments in shares	27	29	46
<b>-185</b>	<b>-61</b>	<b>-2</b>	<b>B Net liquidity change from investments</b>	<b>-41</b>	<b>-58</b>	<b>-260</b>
1 237	413	500	New borrowing through issuance of securities	1 587	1 679	3 127
-1 837	-1 025	-334	Repayments - issued securities	-1 992	-2 953	-4 635
-149	-60	-86	Interest payments borrowing through issuance of securities	-179	-137	-320
8	6	-1	Receivables and liabilities to credit institutions	-2	6	8
-14	-6	-8	intrest on receivables and liabilities to credit institutions	-8	-6	-14
-23	-10	-15	Interest payments on subordinated debt	-15	-10	-23
-20	-8	-12	Lease commitment	-2	-2	-5
-5	-1	-4	payment gift fund	-4	-1	-5
-329	-329	-361	dividend to share owners	-361	-329	-329
<b>-1 132</b>	<b>-1 020</b>	<b>-321</b>	<b>C Net liquidity change financing</b>	<b>-976</b>	<b>-1 753</b>	<b>-2 196</b>
<b>-282</b>	<b>-384</b>	<b>728</b>	<b>A+B+C Net liquidity change in the period</b>	<b>120</b>	<b>-292</b>	<b>-589</b>
2 229	2 229	1 947	Liquid funds at the start of the period	924	1 513	1 513
1 947	1 845	2 675	Liquid funds at the end of the period	1 044	1 221	924
<b>Liquid funds specified</b>						
83	71	85	Cash and balances with central banks	85	71	83
1 864	1 774	2 590	Balances with credit institutions without notice periods	959	1 150	841
<b>1 947</b>	<b>1 845</b>	<b>2 675</b>	<b>Liquid funds</b>	<b>1 044</b>	<b>1 221</b>	<b>924</b>

## Notes

### Note 1 Accounting principals

Both the consolidated financial statements and the parent bank's financial statements have been prepared in accordance with the IFRS standards, the accounting principles within the individual areas are described in the annual accounts for 2023. Interim reports are in accordance with IAS 34 and have not been audited.

### Note 2 Segment

The Group has defined its geographical segment as a main area of Norway – Helgeland and the Group only has minor exposure to credit risk in areas other than its geographically defined main area.

The group has split the bank into two segments, corporate and retail banking.

Parent bank					Group				
30.06.24					30.06.24				
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total	
176	197	116	489	Net interest and credit commission income	204	189	109	502	
9	7	67	83	Net commission income	9	7	67	83	
0	0	75	75	Other operating income	0	0	54	54	
99	45	74	218	Operating costs	101	45	70	216	
0	59	0	59	Losses on loans guaranteed	0	59	0	59	
<b>86</b>	<b>100</b>	<b>184</b>	<b>370</b>	<b>Gross profit</b>	<b>112</b>	<b>92</b>	<b>160</b>	<b>364</b>	
15 299	10 995	0	26 294	Loans to and claims on customers	19 696	10 883	0	30 579	
-19	-253	0	-272	Provision of loss	-19	-253	0	-272	
0	0	9 430	9 430	Other assets	0	0	7 578	7 578	
<b>15 280</b>	<b>10 742</b>	<b>9 430</b>	<b>35 452</b>	<b>Total assts per segment</b>	<b>19 677</b>	<b>10 630</b>	<b>7 578</b>	<b>37 885</b>	
16 565	10 141	0	26 706	Deposits from customers and liabilities	16 565	9 692	0	26 257	
0	6	0	6	Provisions of loss, unutilized deductions and guarantees	0	6	0	6	
0	0	8 740	8 740	Other liabilities and equity	0	0	11 622	11 622	
<b>16 565</b>	<b>10 147</b>	<b>8 740</b>	<b>35 452</b>	<b>Total liabilities and equity per segment</b>	<b>16 565</b>	<b>9 698</b>	<b>11 622</b>	<b>37 885</b>	



Parent bank					Group				
30.06.23					30.06.23				
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total	
210	183	59	452	Net interest and credit commission income	243	185	38	466	
9	7	60	76	Net commission income	9	7	60	76	
0	0	64	64	Other operating income	0	0	37	37	
53	30	117	200	Operating costs	54	30	118	202	
0	47	0	47	Losses on loans guaranteed	0	47	0	47	
166	114	66	346	Gross profit	198	116	18	331	
15 517	9 936	0	25 453	Loans to and claims on customers	19 722	9 825	0	29 547	
-18	-172	0	-190	Provision of loss	-18	-173	0	-191	
0	0	8 994	8 994	Other assets	0	0	8 108	8 108	
15 499	9 764	8 994	34 257	Total assts per segment	19 704	9 653	8 108	37 465	
15 256	10 532	0	25 788	Deposits from customers and liabilities	15 256	10 071	0	25 327	
0	8	0	8	Provisions of loss, unutilized deductions and guarantees	0	8	0	8	
		8 461	8 461	Other liabilities and equity	0	0	12 130	12 130	
15 256	10 540	8 461	34 257	Total liabilities and equity per segment	15 256	10 079	12 130	37 465	

## Note 2.1 Net interest

Parent bank					Group					
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24	Interest from financial instruments at amortized cost	30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
76	20	28	38	51	Interest from credit institutions	25	20	13	11	40
796	190	232	367	463	Interest receivable on loans	465	373	232	192	803
872	210	260	405	514	Total interest from financial instruments at amortized cost	490	393	245	203	843
<b>Interest from financial instruments valued to fair value over net profit</b>										
30	8	7	16	14	Interest receivable on loans (fair value loans)	14	16	7	8	30
228	51	64	97	129	Interest from bearer bonds and certificates	132	98	66	52	232
258	59	71	113	143	Total interest from financial instruments valued to fair value over net profit	146	114	73	60	262
<b>Interest from financial instruments valued to fair value OCI</b>										
681	159	194	313	382	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	504	412	256	207	891
681	159	194	313	382	Total interest from financial instruments valued to fair value OCI	504	412	256	207	891
1 811	428	525	831	1 039	Total interest income	1 140	919	574	470	1 997

## Note 2.2 Net commission income

Parent bank					Group					
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24	Commissions and income from banking services	30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
19	6	9	13	17	Provision knyttet til utlån overført til kredittforetak	17	13	9	6	19
96	24	23	44	43	Fees relating to payments transmission services	43	44	23	24	96
50	13	14	25	28	Fees insurance (general, life, saving and pension)	28	25	14	13	50
6	2	1	3	3	Guarantee commission	3	3	1	2	6
171	44	47	84	91	Total commissions and income from banking services	91	84	47	44	171
<b>Commissions payable and costs relating to banking services</b>										
16	4	4	8	9	Payments transmission services	9	8	4	4	16
16	4	4	8	9	Total commissions and income from banking services	9	8	4	4	16
155	40	43	76	82	Net commission income	82	76	43	40	155

### Note 3 Specification of net change in value of financial instruments

Parent bank										Group
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24		30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
7	0	2	-6	3	Value change in interest-bearing securities	6	-6	5	0	7
-3	0	0	0	0	Net gain/loss in interest-bearing securities	0	0	0	0	1
-6	1	1	4	0	Net gain/loss shares	0	4	1	1	-6
57	0	1	56	61	Share dividend	39	27	0	0	28
-1	1	2	2	1	Income from affiliated company	1	2	2	1	-1
5	-13	4	-13	4	Value change in value on lending fixed rate	4	-13	4	-13	5
-17	17	-2	16	3	Value change on funding and swaps	2	16	-4	17	-19
<b>42</b>	<b>6</b>	<b>9</b>	<b>59</b>	<b>73</b>	<b>Total value change financial instruments</b>	<b>51</b>	<b>30</b>	<b>7</b>	<b>6</b>	<b>15</b>

### Note 4 Specification of total operating costs

Parent bank										Group
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24		30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
185	42	45	87	94	Wages, salaries and social costs	95	88	45	43	186
123	31	36	62	67	General administration costs	67	62	36	31	124
45	12	12	20	23	Depreciation etc of fixed- and intangible assets	17	18	9	11	35
62	15	17	31	33	Other operating costs	37	33	19	15	69
<b>415</b>	<b>100</b>	<b>110</b>	<b>200</b>	<b>217</b>	<b>Total operating costs</b>	<b>216</b>	<b>201</b>	<b>109</b>	<b>100</b>	<b>414</b>

### Note 5 Write-downs on loans

Provisions for losses and loss costs are calculated in accordance with IFRS 9, the method is described in the annual accounts note 22 and note 8 in the annual report.

Parent bank										Group
31.12.23	Q2/23	Q2/24	30.06.23	30.06.24		30.06.24	30.06.23	Q2/24	Q2/23	31.12.23
15	9	6	10	-3	Period's change in write-downs step 1	-3	10	6	9	14
4	-10	-14	-5	-9	Period's change in write-downs step 2	-10	-5	-15	-10	4
59	36	25	49	93	Period's change in write-downs step 3	93	49	25	36	58
26	2	-9	-6	-19	Period's confirmed loss	-19	-6	-9	2	27
-3	0	-1	-2	-2	Period's recoveries from previous periods' conlosses	-2	-2	-1	0	-3
<b>101</b>	<b>37</b>	<b>7</b>	<b>47</b>	<b>60</b>	<b>Total losses on loans, guarantees etc.</b>	<b>59</b>	<b>47</b>	<b>6</b>	<b>37</b>	<b>100</b>

### Note 6 Profit per equity certificate and dividend basis

Parent bank						Group
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
500	274	293	Net profit	283	255	490
			Non-controlling interest share of net profit			0
-21	-10	-11	Interest fund bond	-11	-10	-21
479	264	282	Profit (excl. Interest fund bond)	272	245	469
79.9 %	79.9 %	79.9 %	ECC percentage	79.9 %	79.9 %	79.9 %
14.2	7.8	8.3	Yield per equity capital certificate	8.1	7.3	14.5
14.2	7.8	8.3	Diluted result per ECC in Norwegian currency	8.1	7.3	14.5

	30.06.24	30.06.23	31.12.23
Net profit	293	274	500
Interest fund bond	-11	-10	-21
Transferred reserve for valuation variances	0	0	6.8
<b>Basis dividend</b>	<b>282</b>	<b>264</b>	<b>485</b>

Equity capital certificate ratio (parent bank)	30.06.24	30.06.23	31.12.23
ECC capital	268	266	266
Dividend equalisation reserve	1 626	1 530	1 530
Premium reserve	1 505	1 505	1 505
Unrealised gains reserve	14	20	20
Other equity capital	225	209	381
<b>Sum equity capital certificate owners</b>	<b>3 638</b>	<b>3 529</b>	<b>3 702</b>
Ownerless capital	824	800	800
Savings bank gift fund	27	31	28
Unrealised gains reserve	4	5	5
Other equity capital	56	52	96
<b>The saving bank reserve</b>	<b>911</b>	<b>888</b>	<b>929</b>
Savings bank gift foundation	-	-	69
Dividend declared	-	-	291
Equirt ex. Hybrid capital	4 549	4 418	4 631
Equity capital certificate ratio	80.0 %	79.9 %	79.9 %
Equity capital certificate ratio for distribution	79.9 %	79.9 %	79.9 %

## Note 7 Geographical exposure of the lending portfolio

Parent bank					Group				
30.06.23	%	30.06.24	%		30.06.24	%	30.06.23	%	
21 673	85.1 %	21 785	82.9 %	Helgeland	25 169	82.3 %	24 807	84.0 %	
3 726	14.6 %	4 459	17.0 %	Areas other than Helgeland	5 349	17.5 %	4 673	15.8 %	
54	0.2 %	50	0.2 %	International	61	0.2 %	67	0.2 %	
<b>25 453</b>	<b>100.0 %</b>	<b>26 294</b>	<b>100.0 %</b>	<b>Total</b>	<b>30 579</b>	<b>100 %</b>	<b>29 547</b>	<b>100.0 %</b>	

## Note 8 Commitments allocated on sector/industry.

	30.06.24		Group 30.06.23	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	25	0.1 %	0	0,0 %
Insurance and finance	318	1.0 %	263	0.9 %
Agriculture and forestry	1 396	4.6 %	1 418	4.8 %
Fisheries and aquaculture	824	2.7 %	732	2.5 %
Mining and industry	532	1.7 %	502	1.7 %
Building and construction	1 164	3.8 %	1 012	3.4 %
Trade, hotel, restaurants.	598	2.0 %	523	1.8 %
Transport and services	2 302	7.5 %	1 948	6.6 %
Property	3 724	12.2 %	3 427	11.6 %
<b>Total corporate market</b>	<b>10 883</b>	<b>35.6 %</b>	<b>9 825</b>	<b>33.3 %</b>
Retail market	19 696	64.4 %	19 722	66.7 %
<b>Total</b>	<b>30 579</b>	<b>100 %</b>	<b>29 547</b>	<b>100 %</b>
Loans transferred to Helgeland Boligkreditt	0		0	
Loans transferred to SpareBank 1 Boligkreditt	8 535		7 861	
<b>Total loans including tranferred to mortgage company</b>	<b>39 114</b>		<b>37 408</b>	

	30.06.24		Parent bank 30.06.23	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	25	0.1 %	0	0,0 %
Insurance and finance	318	1.2 %	263	1.0 %
Agriculture and forestry	1 384	5.3 %	1 403	5.5 %
Fisheries and aquaculture	821	3.1 %	726	2.9 %
Mining and industry	531	2.0 %	501	2.0 %
Building and construction	1 156	4.4 %	1 002	3.9 %
Trade, hotel, restaurants.	596	2.3 %	521	2.0 %
Transport and services	2 279	8.7 %	1 913	7.5 %
Property	3 885	14.8 %	3 607	14.2 %
<b>Total corporate market</b>	<b>10 995</b>	<b>41.8 %</b>	<b>9 936</b>	<b>39.0 %</b>
Retail market	15 299	58.2 %	15 517	61.0 %
<b>Total</b>	<b>26 294</b>	<b>100 %</b>	<b>25 453</b>	<b>100 %</b>
Loans transferred to Helgeland Boligkreditt	4 459		4 282	
Loans transferred to SpareBank 1 Boligkreditt	8 535		7 861	
<b>Total loans including tranferred to mortgage company</b>	<b>39 288</b>		<b>37 596</b>	

## Note 8.1 Commitments and loss provision allocated on sector.

Expected losses for all accounts are calculated (valuated at amortized cost and fair value). All account commitments are entered into one of the three “steps” in the loss model, based on their risk change since granting (change in credit risk). For a description of the individual “steps”, see explanations below. All commitments that do not already have objective evidence of loss at the time of recognition are placed at the time of recognition in step 1 and are later moved to step 2; in cases

where there has been a significant increase in credit risk, or step 3; in cases where there is objective evidence of loss.

#### Step 1: 12 months expected loss

This includes most cases of financial assets that are covered by the general loss model. Financial instruments that have similar credit risk (or better) to what it was at initial recognition, and which are therefore not classified under steps 2 and 3, are included in this step. The estimated expected loss attributable to the accounts corresponds to expected losses from default in the next 12 months.

#### Step 2: Expected loss of life.

In step 2, financial assets that have had a significant increase in credit risk are placed since initial recognition. If an account commitment is significantly worsened or not, it is defined as a function of probability of default (PD) at the time of calculation and the time of grant. The bank has chosen to define that assets with low credit risk (operationalized as assets with PD not exceeding 0.60 %) remain in step 1. Expected loss for assets in step 2 is calculated over the residual maturity of the asset. The following events are always considered to have resulted in a significant increase in credit risk:

- Commitment where there is a 30-day cover. This applies to coverings from the first crown, but older than 30 days.
- Commitment where there is greater cover. This applies to overdrafts from the first day, where the balance is considerably larger than the grant.
- Commitment with changed payment obligations or refinancing (forbearance).

#### Step 3: Expected loss of life

In step 3 of the loss model, assets that have had significant increase in credit risk since initial recognition and where there is objective evidence of loss at the reporting date. Expected loss for assets in step 3 is calculated over the remaining maturity of the asset. Interest income is calculated on the assets' net book value.

The same model is used for the group, parent bank and wholly owned mortgage companies, but with different data definition when it comes to initial recognition. For the group and the parent bank, the account's grant date must be used, while for the mortgage company the score is used at the transfer date. The model is further described in notes in the annual financial statements.

With background in the information available with presentation of the accounts, the bank is of the opinion that the changes in the model adequate catches the changes in expected loss. It still lies uncertainty related to the provision.

30.06.24	Lending to amortized cost and fair value (OCI)							
	Gross lending		Loss deductions			Gross lending	Net lending	
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total	
Municipalities and municipal enterp.	25	-	-0	-	-	-	25	
Insurance and finance	318	-	-2	-1	-0	-	315	
Agriculture and forestry	1 389	-	-0	-2	-16	7	1 378	
Fisheries and aquaculture	824	-	-1	-1	-22	-	799	
Mining and industry	532	-	-1	-0	-12	-	518	
Building and construction	1 163	-	-4	-1	-4	1	1 155	
Trade, hotel, restaurants.	598	-	-2	-3	-2	-	592	
Transport and services	2 296	-	-5	-5	-28	6	2 263	
Property, property development	3 707	-	-12	-29	-99	17	3 584	
Total corporate market	10 852	0	-29	-41	-183	31	10 630	
Retail market	992	17 826	-2	-6	-13	877	19 675	
Total	11 844	17 826	-31	-47	-196	909	30 305	
Expected loss unutilized credit and guarantees RM			-0	-0	-0			
Expected loss unutilized credit and guarantees CM			-3	-1	-2			

30.06.23	Lending to amortized cost and fair value (OCI)							
	Gross lending		Loss deductions			Gross lending	Net lending	
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total	
Municipalities and municipal enterp.		-	-0	-	-	-	0	
Insurance and finance	263	-	-0	-0	-0	-	262	
Agriculture and forestry	1 408	-	-0	-1	-22	10	1 394	
Fisheries and aquaculture	732	-	-1	-3	-0	-	728	
Mining and industry	501	-	-1	-1	-16	1	484	
Building and construction	1 008	-	-1	-7	-6	4	999	
Trade, hotel, restaurants.	523	-	-1	-3	-1	-	519	
Transport and services	1 941	-	-6	-2	-8	7	1 931	
Property, property development	3 409	-	-12	-24	-52	18	3 339	
Total corporate market	9 785	0	-24	-41	-105	40	9 655	
Retail market	691	17 886	-3	-7	-10	1 144	19 702	
Total	10 476	17 886	-27	-47	-116	1 184	29 357	
Expected loss unutilized credit and guarantees RM			-0	-0	-0			
Expected loss unutilized credit and guarantees CM			-3	-2	-4			

30.06.24	Lending to amortized cost and fair value (OCI)							
	Gross lending		Loss deductions			Gross lending	Net lending	
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total	
Municipalities and municipal enterp.	25	-	-0	-	-	-	25	
Insurance and finance	318	-	-2	-1	-0	-	315	
Agriculture and forestry	1 377	-	-0	-2	-16	7	1 366	
Fisheries and aquaculture	821	-	-1	-1	-22	-	797	
Mining and industry	531	-	-1	-0	-12	-	517	
Building and construction	1 156	-	-4	-1	-4	1	1 147	
Trade, hotel, restaurants.	596	-	-2	-3	-2	-	590	
Transport and services	2 274	-	-5	-5	-28	6	2 241	
Property, property development	3 868	-	-12	-37	-91	17	3 745	
Total corporate market	10 965	0	-29	-49	-175	31	10 743	
Retail market	882	13 540	-2	-6	-13	877	15 279	
Total	11 847	13 540	-31	-55	-188	909	26 022	
Expected loss unutilized credit and guarantees RM			0	0	0			
Expected loss unutilized credit and guarantees CM			-1	-1	-3			

Parent bank							
30.06.23	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.			-	-0	-	-	0
Insurance and finance	263	-	-0	-0	-0	-	262
Agriculture and forestry	1 393	-	-0	-1	-22	10	1 379
Fisheries and aquaculture	726	-	-1	-3	-0	-	722
Mining and industry	500	-	-1	-1	-16	1	483
Building and construction	998	-	-1	-7	-6	4	989
Trade, hotel, restaurants.	521	-	-1	-3	-1	-	516
Transport and services	1 906	-	-6	-2	-8	7	1 896
Property, property development	3 589	-	-12	-24	-52	18	3 519
Total corporate market	9 895	0	-24	-41	-105	40	9 765
Retail market	672	13 701	-2	-6	-10	1 144	15 498
Total	10 567	13 701	-26	-47	-116	1 184	25 263
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-3	-2	-4		

## Note 9 Net non-performing and impaired commitments

Parent bank						Group	
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23	
256	334	302	Default commitments over 90 days	302	334	256	
267	153	411	Other non-performing and impaired commitments and guara., not in default <sup>14</sup>	411	153	267	
-133	-119	-198	Step 3 write-downs	-198	-119	-133	
<b>390</b>	<b>369</b>	<b>515</b>	<b>Total default/non-performing and impaired commitments</b>	<b>515</b>	<b>369</b>	<b>390</b>	
1.6 %	1.4 %	2.0 %	In % of total loans	1.7 %	1.2 %	1.3 %	

## Note 10 Change in gross lending and loss provisions in the balance sheet.

Change in balance posts in accordance with IFRS 9. Individual write-downs are included in step 3. In the tables under, write-downs on off balance sheet items (unused credit and guarantees) directed to the balance debt side are included.

				<i>Group</i>
	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>30.06.24</b>
<b>Gross lending (ex. fixed rate loans)</b>	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
<b>Gross lending (ex. fixed rate) pr. 01.01.24</b>	<b>25 233</b>	<b>2 704</b>	<b>523</b>	<b>28 459</b>
Provision loss transferred to step 1	473	-460	-12	0
Provision loss transferred to step 2	-521	533	-12	0
Provision loss transferred to step 3	-171	-63	234	0
New issued or purchased financial assets	3 296	28	0	3 324
Increase in draw on existing loans	2 848	128	76	3 052
Reduction in draw on existing loans	-2 777	-226	-97	-3 100
Financial assets deducted	-1 898	-139	-15	-2 051
Change due to confirmed write-downs (confirmed losses)	0	-1	-8	-9
<b>Gross lending (ex. fixed rate) pr. 30.06.24</b>	<b>26 483</b>	<b>2 504</b>	<b>688</b>	<b>29 675</b>
Gross lending (ex. fixed rate) pr. 30.06.24 RM	19 065	1 148	212	20 424
Gross lending (ex. Fixed rate) pr. 30.06.24 CM	7 418	1 356	475	9 250
unused drafts, guarantees etc.	3 315	78	26	3 418
Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.				

				<i>Group</i>
	<b>Step 1</b>	<b>Step 2</b>	<b>Step 3</b>	<b>30.06.23</b>
<b>Gross lending (ex. fixed rate loans)</b>	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
<b>Gross lending (ex. fixed rate) pr. 01.01.23</b>	<b>25 888</b>	<b>3 470</b>	<b>320</b>	<b>29 678</b>
Provision loss transferred to step 1	648	-648	-1	0
Provision loss transferred to step 2	-553	569	-16	0
Provision loss transferred to step 3	-95	-66	160	0
New issued or purchased financial assets	1 849	82	2	1 933
Increase in draw on existing loans	3 090	105	85	3 281
Reduction in draw on existing loans	-3 578	-293	-43	-3 915
Financial assets deducted	-2 280	-266	-13	-2 560
Change due to confirmed write-downs (confirmed losses)	-1	0	-7	-7
<b>Gross lending (ex. fixed rate) pr. 30.06.23</b>	<b>24 969</b>	<b>2 954</b>	<b>487</b>	<b>28 410</b>
Gross lending (ex. fixed rate) pr. 30.06.23 RM	16 921	1 561	88	18 570
Gross lending (ex. fixed rate) pr. 30.06.23 CM	8 048	1 393	399	9 840
Unused drafts, guarantees etc.	2 451	126	13	2 591
Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.				



				<i>Parent bank</i>
	Step 1	Step 2	Step 3	30.06.24
Gross lending (ex. fixed rate loans)	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
<b>Gross lending (ex. fixed rate) pr. 01.01.24</b>	<b>21 135</b>	<b>2 551</b>	<b>523</b>	<b>24 209</b>
Provision loss transferred to step 1	432	-420	-12	0
Provision loss transferred to step 2	-481	493	-12	0
Provision loss transferred to step 3	-171	-63	234	0
New issued or purchased financial assets	2 620	22	0	2 641
Increase in draw on existing loans	2 818	122	76	3 016
Reduction in draw on existing loans	-2 662	-219	-97	-2 978
Financial assets deducted	-1 374	-99	-16	-1 489
Change due to confirmed write-downs (confirmed losses)	0	-1	-8	-9
<b>Gross lending (ex. fixed rate) pr. 30.06.24</b>	<b>22 317</b>	<b>2 385</b>	<b>688</b>	<b>25 390</b>
Gross lending (ex. fixed rate) pr. 30.06.24 RM	14 734	1 029	212	15 975
Gross lending (ex. Fixed rate) pr. 30.06.24 CM	7 583	1 356	476	9 415
Unused drafts, guarantees etc.	2 925	77	26	3 028
Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.				

				<i>Parent bank</i>
	Step 1	Step 2	Step 3	30.06.23
Gross lending (ex. fixed rate loans)	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
<b>Gross lending (ex. fixed rate) pr. 01.01.23</b>	<b>21 641</b>	<b>2 693</b>	<b>320</b>	<b>24 655</b>
Provision loss transferred to step 1	583	-583	-1	0
Provision loss transferred to step 2	-497	512	-15	0
Provision loss transferred to step 3	-95	-66	160	0
New issued or purchased financial assets	1 818	82	2	1 902
Increase in draw on existing loans	3 073	105	85	3 263
Reduction in draw on existing loans	-3 322	-292	-43	-3 657
Financial assets deducted	-1 599	-225	-14	-1 839
Change due to confirmed write-downs (confirmed losses)	-1	0	-7	-7
<b>Gross lending (ex. fixed rate) pr. 30.06.23</b>	<b>21 601</b>	<b>2 228</b>	<b>487</b>	<b>24 316</b>
Gross lending (ex. fixed rate) pr. 30.06.23 RM	13 623	844	88	14 554
Gross lending (ex. fixed rate) pr. 30.06.23 CM	7 979	1 384	399	9 762
Unused drafts, guarantees etc.	2 085	125	13	2 223
Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.				

	0	0	0	30.06.24
<b>Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items</b>	0	0	0	0
<b>Loss deduction gross loans (ex. fixed rate) pr. 01.01.24</b>	<b>33</b>	<b>55</b>	<b>133</b>	<b>220</b>
Provision loss transferred to step 1	4	-4	0	0
Provision loss transferred to step 2	-2	2	-1	0
Provision loss transferred to step 3	-4	-6	10	0
New issued or purchased financial assets	6	0	0	6
Increase in draw on existing loans	5	11	88	105
Reduction in draw on existing loans	-9	-9	-29	-47
Financial assets deducted	-2	-2	-4	-8
Change due to confirmed write-downs (confirmed losses)	0	0	-2	-2
<b>Loss deduction gross loans (ex. fixed rate) pr. 30.06.24</b>	<b>31</b>	<b>47</b>	<b>196</b>	<b>274</b>
Loss deduction gross loans (ex. fixed rate) pr. 30.06.24 RM	2	7	33	42
Loss deduction (ex. fixed rate) pr. 30.06.24 CM	29	40	164	232
Loss deduction unused drafts, guarantees etc.	3	1	2	6

	0	0	0	30.06.23
<b>Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items</b>	0	0	0	0
<b>Loss deduction gross lending (ex. fixed rate) pr. 01.01.23</b>	<b>19</b>	<b>51</b>	<b>73</b>	<b>143</b>
Provision loss transferred to step 1	8	-8	0	0
Provision loss transferred to step 2	-1	2	-2	0
Provision loss transferred to step 3	-1	-2	3	0
New issued or purchased financial assets	3	1	0	5
Increase in draw on existing loans	13	18	75	106
Reduction in draw on existing loans	-11	-10	-8	-29
Financial assets deducted	-1	-4	-18	-22
Change due to confirmed write-downs (confirmed losses)	0	0	-4	-4
<b>Loss deduction gross lending (ex. fixed rate) pr. 30.06.23</b>	<b>30</b>	<b>49</b>	<b>119</b>	<b>199</b>
Loss deduction gross lending (ex. fixed rate) pr. 30.06.23 RM	2	6	10	23
Loss deduction gross lending (ex. fixed rate) pr. 30.06.23 CM	28	43	109	180
Loss deduction unused drafts, guarantees etc.	4	2	4	10

	Parent bank			30.06.24
	Step 1	Step 2	Step 3	
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
<b>Loss deduction gross loans (ex. fixed rate) pr. 01.01.24</b>	<b>33</b>	<b>55</b>	<b>133</b>	<b>220</b>
Provision loss transferred to step 1	4	-4	0	0
Provision loss transferred to step 2	-2	2	-1	0
Provision loss transferred to step 3	-4	-6	10	0
New issued or purchased financial assets	6	0	0	6
Increase in draw on existing loans	5	11	86	103
Reduction in draw on existing loans	-9	-9	-27	-44
Financial assets deducted	-2	-3	-4	-9
Change due to confirmed write-downs (confirmed losses)	0	0	-2	-2
<b>Loss deduction gross loans (ex fixed rate) pr. 30.06.24</b>	<b>31</b>	<b>47</b>	<b>196</b>	<b>273</b>
Loss deduction gross loans (ex fixed rate) pr. 30.06.24 RM	2	7	33	42
Loss deduction (ex fixed rate) pr. 30.06.24 CM	29	40	164	232
Loss deduction unused drafts, guarantees etc.	3	1	2	6
	<b>0</b>	<b>0</b>	<b>0</b>	<b>30.06.23</b>
<b>Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Loss deduction gross lending (ex. fixed rate) pr. 01.01.23</b>	<b>18</b>	<b>50</b>	<b>73</b>	<b>141</b>
Provision loss transferred to step 1	8	-7	0	0
Provision loss transferred to step 2	-1	2	-2	0
Provision loss transferred to step 3	-1	-2	3	0
New issued or purchased financial assets	3	1	0	5
Increase in draw on existing loans	13	18	75	106
Reduction in draw on existing loans	-10	-10	-22	-43
Financial assets deducted	0	-3	-3	-7
Change due to confirmed write-downs (confirmed losses)	0	0	-4	-4
<b>Loss deduction gross lending (ex. fixed rate) pr. 30.06.23</b>	<b>29</b>	<b>49</b>	<b>119</b>	<b>197</b>
Loss deduction gross lending (ex. fixed rate) pr. 30.06.23 RM	2	5	10	18
Loss deduction gross lending (ex. fixed rate) pr. 30.06.23 CM	27	44	109	180
Loss deduction unused drafts, guarantees etc.	4	2	4	10

## Note 11 Conditional commitments

Parent bank				Group		
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
2 372	1 906	2 736	Unutilized drawing rights	3 126	2 274	2 748
299	317	292	Guarantee obligations	292	317	299
477	872	0	Unutilized drawing rights Helgeland Boligkreditt AS			
<b>3 148</b>	<b>3 095</b>	<b>3 028</b>	<b>Net guarantee and draw rights</b>	<b>3 418</b>	<b>2 591</b>	<b>3 047</b>

In addition, the parent bank has a liability to Helgeland Boligkreditt AS which has a revolving credit facility to (with maturity > one year) which is intended to cover payment obligations in the cover for a rolling 12-month period.

## Note 12 Subsidiaried and associated companies

	Share capital	Number of shares	Equity stake	Parent bank	
				Book value	
				30.06.24	30.06.23
Bankbygg Mo AS	0.1	99 481	99.8 %	97	97
Helgeland Boligkreditt AS	540	540 000	100 %	540	540
AS Sparebankbygg	0.1	100	100 %	1	1
Helgeland Spb.eiend.selskap AS	0.1	100	100 %	0.4	0.4
Storgata 73 AS	0.1	140	100 %	9	1
<b>Total investment in AC</b>				<b>647</b>	<b>639</b>

Subsidiaries are consolidated and substantial interests are included under the equity method. Preliminary quarterly data from subsidiaries and associates have applied in the consolidated financial statements.

	Share capital	Cost	Number of shares	Equity stake	Parent bank and group	
					Book value	
					30.06.24	30.06.23
Samarbeidende Sparebanker AS (FKV)	355	163	31 181	3.4 %	135	135
SpareBank 1 SamSpar AS (FKV)	16	6	28 787	3.2 %	6	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.2 %	1	1
<b>Investement in joint ventures and associated companies</b>					<b>142</b>	<b>142</b>

Associated companies (AC) and joint ventures (JV) is calculated at cost price with subsequent measuring in accordance with the equity method. The share of profit in associated companies is where there are no final accounting figures based on forecast figures.

Financial information associated companies and joint ventures, balance posts:

	Share capital	Cost	Number of shares	Equity stake	Parent bank and group	
					Book value	
					30.06.24	30.06.23
Samarbeidende Sparebanker AS (FKV)	355	163	31 181	3.4 %	135	135
SpareBank 1 SamSpar AS (FKV)	16	6	28 787	3.2 %	6	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.2 %	1	1
<b>Investement in joint ventures and associated companies</b>					<b>142</b>	<b>142</b>

Parent bank and group						
30.06.24						
Balance 100 % ownership		Assets	Debt	Income	Cost	Result
Samarbeidende Sparebanker AS	100.0 %	1 813	1	42	2	40
SpareBank 1 SamSpar AS	100.0 %	72	42	34	32	2
Samarbeidene Sparebanker Utvikling DA	100.0 %	149	1	92	92	0
<b>Total</b>		<b>2 034</b>	<b>44</b>	<b>168</b>	<b>126</b>	<b>42</b>
The bank's share						
Samarbeidende Sparebanker AS	3.4 %	61	0	1	0	1
SpareBank 1 SamSpar AS	3.2 %	2	1	1	1	0
Samarbeidene Sparebanker Utvikling DA	3.2 %	5	0	3	3	0
<b>Total</b>		<b>68</b>	<b>1</b>	<b>5</b>	<b>4</b>	<b>1</b>

Parent bank and group						
30.06.23						
Balance 100 % ownership		Assets	Debt	Income	Cost	Result
Samarbeidende Sparebanker AS	100.0 %	2 131	1	50	0	50
SpareBank 1 SamSpar AS	100.0 %	84	49	71	62	9
Samarbeidene Sparebanker Utvikling DA	100.0 %	161	0	177	176	1
<b>Total</b>		<b>2 376</b>	<b>50</b>	<b>298</b>	<b>238</b>	<b>60</b>
The bank's share						
Samarbeidende Sparebanker AS	3.4 %	64	0	2	0	2
SpareBank 1 SamSpar AS	3.2 %	3	1	2	2	0
Samarbeidene Sparebanker Utvikling DA	3.2 %	5	0	5	5	0
<b>Total</b>		<b>71</b>	<b>2</b>	<b>9</b>	<b>7</b>	<b>2</b>

Financial information Associated companies and joint ventures, profit/loss posts:

Parent bank and group					
30.06.24					
<b>Specification joint ventures and associated companies</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Samarbeidende Sparebanker AS		0	0	0	1
SpareBank 1 SamSpar AS		0	0	0	0
Samarbeidene Sparebanker Utvikling DA		0	0	0	0
<b>Specification joint ventures and associated companies</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>

Parent bank and group					
30.06.23					
<b>Specification joint ventures and associated companies</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Samarbeidende Sparebanker AS		0	0	-6	2
SpareBank 1 SamSpar AS		0	0	0	0
Samarbeidene Sparebanker Utvikling DA		0	0	0	0
<b>Sum shares joint ventures and associated companies</b>		<b>0</b>	<b>0</b>	<b>-6</b>	<b>2</b>

Parent bank and group

Book value joint venture and associated companies	30.06.24	30.06.23
Opening balance	142	145
Acquisition	0	0
Sales	0	0
Equity changes	0	-6
Results	1	2
Other adjustments	0	0
Dividends payed	0	0
<b>Book value</b>	<b>142</b>	<b>141</b>

## Note 13 Operating funds

Parent bank				Group		
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
39	41	35	Operating funds	264	240	250
39	41	35	<b>Total operating funds</b>	<b>264</b>	<b>240</b>	<b>250</b>

## Note 13.1 Leases

Morbank			Konsern			
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
<b>Bruksrett</b>						
33	33	76	Balansført verdi 01.01.	9	11	11
58	58	0	Tilgang	0	0	0
0	0	0	- Avgang	0	0	0
1	1	3	Andre endringer	1	1	1
<b>92</b>	<b>92</b>	<b>79</b>	<b>Balansført verdi ved periodens slutt</b>	<b>10</b>	<b>12</b>	<b>12</b>
16	6	10	Avskrivninger i perioden	2	2	3
<b>76</b>	<b>86</b>	<b>69</b>	<b>Balansført verdi bruksrett ved periodens slutt</b>	<b>8</b>	<b>10</b>	<b>9</b>
<b>Leieforpliktelse</b>						
49	49	92	Balansført verdi 01.01.	23	26	26
58	58	0	Nye avtaler i perioden	0	0	0
-20	-8	-12	Leiebetalinger i perioden - avdrag	-2	-2	-5
4	2	2	Renter	0	0	1
1	1	3	Andre endringer	1	1	1
<b>92</b>	<b>102</b>	<b>85</b>	<b>Totale leieforpliktelser ved periodens slutt</b>	<b>22</b>	<b>25</b>	<b>23</b>
<b>Resultatregnskap</b>						
16	6	10	Avskrivninger	2	2	3
4	2	2	Renter	0	0	1
<b>20</b>	<b>8</b>	<b>12</b>	<b>Sum</b>	<b>2</b>	<b>2</b>	<b>4</b>

## Note 14 Disclosures and related parties

The information is given in line with IAS 24 for "Information regarding close parties" (Transactions toward leading employees and representatives appear in a note in the annual accounts). SpareBank 1 Helgeland defines its subsidiaries and associated companies as close parties in relation to this accounting standard. The transactions between the parent bank, affiliated companies and associated companies are conducted in line with regular commercial terms and principles.

Significant transactions with related parties:

Helgeland Boligkreditt AS (share of ownership 100 %)

Transferred loans as of 30.06.24 constitute a total of MNOK 4 459. Covered bonds in the housing mortgage company constitute MNOK 3 548. Credit line of NOK 1.5bn is drawn with MNOK 1 635. In addition, the bank has a revolving credit facility (with maturity > one year) provided by SpareBank 1 Helgeland, which will cover payment obligations in the security pool for a rolling 12-month period. The agreements are based on the principle of arm's length. In the consolidated accounts, the effects of the facilities are eliminated. SBH has received dividend of MNOK 21 in 2024.

## Note 15 Fair value on financial instruments

### Measurement of fair value of financial instruments by level

The table shows financial instruments to fair value according to fair value measurement method (IFRS13). The changes demand presentation of fair value measurements per level with the following divisions into levels. The different levels are defined like this:

- Level 1 - Noted price in an active market for an identical asset or liability.
- Level 2 – Valuation based on observable factors either direct (price) or indirect (derived from prices) other than noted priced (used in level 1) for the asset or liability.
- Level 3 Valuation based on factors not obtained from observable markets (non-observable assumptions)

The fair value of financial instruments that are traded in an active market is based on the market price at the end of the reporting period. A market is considered active if the markets rates are simply and regularly available from a stock exchange, trader, broker, business group pricing service or regulatory authority, and these prices represent actual and regularly occurring arm's length market transactions. The market price used for financial assets is the current bid price, while for financial liabilities it is the current offer price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation methods. These valuation methods maximize the use of observable data where these are available and are based as little as possible on the Group's own estimates. If all the significant data required to determine the fair value of an instrument are observable data, the instrument are included in level 2. Unlisted equities and fixed-rate loans are classified under level 3. The fair value of shares where it's no active market, known market value or the last issue price is used. For papers without turnover, the value is set based on available financial information, etc. fixed rate loans are measured at fair value.

Principal fixed rate loans per 30.06.24 were MNOK 934 (1 186) MNOK. Net interest rate risk by a parallel interest rate shift of 1 %-point for fixed rate loans and derivatives, fixed rate loans was MNOK 7.2 (3.7) as of 30.06.24.

Parent bank			Assets and liabilities measured at fair value				Group	
30.06.24							30.06.24	
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value			Level 1	Level 2	Level 3
<b>Financial assets at fair value through profit</b>								
0	0	910	- Loans to and claims on customers at fair value			0	0	910
0	4 749	912	- Certificates, bonds and equities at fair value			0	4 997	912
<b>Financial assets available for sale</b>								
0	0	13 540	- Mortgages			0	0	17 826
0	55	0	- Financial derivatives			0	55	0
0	4 804	15 362	<b>Total assets</b>			0	5 052	19 648
<b>LIABILITIES</b>								
<b>Financial liabilities at fair value through profit</b>								
0	22	0	- Debt issuance of securities			0	70	0
0	22	0	<b>Total liabilities</b>			0	70	0

Shares	Loans	Total	Changes in instruments classified in Level 3			Shares	Loans	Total
864	13 728	14 592	Opening balance			864	17 935	18 799
-2	-824	-826	Payment loan/sale of shares			-2	-882	-884
50	1 464	1 514	New loans			50	1 595	1 645
0	82	82	Value change			-2	90	88
912	14 450	15 362	<b>Financial instruments valued on Level 3</b>			910	18 738	19 648

Parent bank			Assets and liabilities measured at fair value				Group	
31.12.23							31.12.23	
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value			Level 1	Level 2	Level 3
<b>Financial assets at fair value through profit</b>								
0	0	964	- Loans to and claims on customers at fair value			0	0	964
0	5 002	864	- Certificates, bonds and equities at fair value			0	5 249	864
<b>Financial assets available for sale</b>								
0	0	12 764	- Mortgages			0	0	16 971
0	64	0	- Financial derivatives			0	64	0
0	5 066	14 592	<b>Total assets</b>			0	5 313	18 799
<b>LIABILITIES</b>								
<b>Financial liabilities at fair value through profit</b>								
0	33	0	- Financial derivatives			0	81	0
0	33	0	<b>Total liabilities</b>			0	81	0

Aksjer	Utlån	sum	Changes in instruments classified in Level 3			Aksjer	Utlån	sum
712	15 214	15 926	Opening balance			712	20 052	20 764
0	-2 829	-2 829	Payment loan/sale of shares			0	-3 489	-3 489
157	1 208	1 365	New loans			157	1 308	1 465
-5	135	130	Value change			-5	64	59
864	13 728	14 592	<b>Financial instruments valued on Level 3</b>			864	17 935	18 799

## Note 16 Financial derivatives

Net presentation of financial assets and liabilities



Parent bank				Group		
30.06.24				30.06.24		
Nominal value Total	Market value			Nominal value Total	Market value	
	Assets	Commitments			Assets	Commitments
1 100	0	22	Interest rate swaps- fixed interest rate loans	1 100	70	
30	0	0	Interest rate swaps- bank deposits with share yield	30	0	0
1 130	0	22	Total financial derivatives	1 130	70	0
1 000	55	0	Interest rate swaps – fixed interest rate with hedging	1 800	55	0
1 000	55	0	Total financial derivatives with hedging	1 800	55	0

Parent bank				Group		
30.06.23				30.06.23		
Nominal value Total	Market value			Nominal value Total	Market value	
	Assets	Commitments			Assets	Commitments
1 564	0	40	Interest rate swaps- fixed interest rate loans	1 564	76	0
30	0		Interest rate swaps- bank deposits with share yield	30	0	0
1 594	0	40	Total financial derivatives	1 594	76	0
1 500	52	0	Interest rate swaps – fixed interest rate with hedging	1 800	52	0
1 500	52	0	Total financial derivatives with hedging	1 800	52	0

Current instruments for managing interest risk will primarily be interest swapps (interest swapping agreements). Trade in derivatives can be done with different counterparties. To differentiate the counterparty structure, a population of the large banks/real estate brokers that stands for the main part of the turnover in interest related products in the market are used. If the bank has the same counterparty on derivatives both on the real estate side and on the commitment side, these can be offset.

Group					
30.06.24					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	55	0	55	-55	0
Derivaives carried as liabilities	70	0	70	-55	15

Group					
30.06.23					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	52	0	52	-52	0
Derivaives carried as liabilities	76	0	76	-52	24

## Note 17 Securities issued

Parent bank		Group	
30.06.23	30.06.24 (MNOK)	30.06.24	30.06.23
2 533	2 796	5 694	6 247
-45	-	-49	-82
20	35	56	34
2 508	2 831	5 701	6 199

Change in securities issued					<i>Group</i>
	31.12.23	Issued	Matured/redeemed	Other change	30.06.24
Bonds, nominal value	6 099	1 587	-1 992	0	5 694
Value adjustments	-30			-19	-49
Accrued interest	30			26	56
<b>Total</b>	<b>6 099</b>	<b>1 587</b>	<b>-1 992</b>	<b>7</b>	<b>5 701</b>

Change in subordinated debt					<i>parent bank</i>
	31.12.23	Issued	Matured/redeemed	Other change	30.06.24
Bonds, nominal value	2 631	500	-334	-1	2 796
Value adjustments	13			-14	-1
Accrued interest	17			18	35
<b>Total</b>	<b>2 661</b>		<b>-334</b>	<b>3</b>	<b>2 830</b>

Change in securities issued					<i>Group/Parent bank</i>
	31.12.23	Issued	Matured/redeemed	Other change	30.06.24
equity and related capital, nominal value	350	0	0	0	350
Value adjustments	-1				-1
Accrued interest	3				3
<b>Total</b>	<b>352</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>352</b>

\*) Hybrid instruments do not meet the definition of financial liability in accordance with IAS 32 and are classified as equity 01/01/16

Accounted value			<i>Group</i>
	30.06.24	31.12.23	31.12.23
Bonds, amortized cost	3 942		4 497
Bonds, hedging	1 759		1 602
<b>Total debt securities</b>	<b>5 701</b>		<b>6 099</b>

Accounted value			<i>Parent bank</i>
	30.06.24	31.12.23	31.12.23
Bonds, amortized cost	1 831		1 517
Bonds, hedging	1 000		1 144
<b>Total debt securities</b>	<b>2 831</b>		<b>2 661</b>

## Note 18 Geographical exposure deposits from and liabilities to customers

	<i>Parent bank</i>					<i>Group</i>			
	%	30.06.23	%	30.06.24		30.06.24	%	30.06.23	%
	89.8 %	23 170	91.5 %	24 423	Helgeland	24 013	91.5 %	22 756	89.8 %
	9.4 %	2 418	7.7 %	2 069	Areas other than Helgeland	2 034	7.7 %	2 375	9.4 %
	0.8 %	200	0.8 %	214	International	210	0.8 %	196	0.8 %
	<b>100 %</b>	<b>25 788</b>	<b>100 %</b>	<b>26 706</b>	<b>Total</b>	<b>26 257</b>	<b>100 %</b>	<b>25 327</b>	<b>100 %</b>

## Note 19 Deposits from customers allocated by sector/industry

Parent bank						Group			
%	30.06.23	%	30.06.24		30.06.24	%	30.06.23	%	
2.0 %	518	2.1 %	559	Financial institutions	150	0.6 %	138	0.5 %	
13.0 %	3 353	9.6 %	2 560	Municipalities and municipal enterp.	2 560	9.7 %	3 353	13.2 %	
2.1 %	538	1.5 %	406	Agriculture and forestry	406	1.5 %	538	2.1 %	
3.6 %	923	3.5 %	932	Fisheries and aquaculture	932	3.5 %	923	3.6 %	
1.0 %	257	0.9 %	233	Mining and industry	233	0.9 %	257	1.0 %	
2.6 %	676	3.8 %	1 010	Building and construction	1 010	3.8 %	676	2.7 %	
2.2 %	572	2.5 %	660	Trade, hotel, restaurants.	660	2.5 %	572	2.3 %	
11.4 %	2 935	9.3 %	2 475	Transport and services	2 475	9.4 %	2 935	11.6 %	
2.9 %	760	4.9 %	1 306	Property, property development	1 266	4.8 %	679	2.7 %	
40.8 %	10 532	38.0 %	10 141	Total corporate market	9 692	36.9 %	10 071	39.8 %	
59.2 %	15 256	62.0 %	16 565	Retail market	16 565	63.1 %	15 256	60.2 %	
100 %	25 788	100 %	26 706	Total	26 257	100 %	25 327	100 %	

## Note 20 Equity certificate capital HELG – the 20 largest owners

Per 30.06.24						Morbank	
	Antall	%-andel		Antall	%-andel		
Sparebankstiftelsen Helgeland	7 588 922	28.11 %	VPF Nordea Avkastning	298 061	1.1 %		
SpareBank 1 Nord-Norge	5 397 325	19.99 %	Catilina Invest AS	252 646	0.9 %		
Pareto Invest AS	2 194 108	8.1 %	Lamoholmen invest AS	211 850	0.8 %		
VPF Eika Egenkapital	1 321 312	4.9 %	U.S Bank National Association	202 374	0.7 %		
Verdipapirfondet Nordea Norge Verd	1 006 616	3.7 %	Bergen kommunale pensjonskasse	199 080	0.7 %		
J.P. Morgan Bank Luxembourg S.A.	596 559	2.2 %	Skandinaviska Enskilda Banken AB	188 552	0.7 %		
Spesialfondet Borea Utbytte	477 040	1.8 %	Nima Invest AS	171 614	0.6 %		
Kommunal Landspensjonskasse	423 845	1.6 %	VPF Nordea Norge Plus	156 689	0.6 %		
MP Pensjon PK	398 399	1.5 %	VPF FONDSFINANS UTBYTTE	150 000	0.6 %		
Helgeland Kraft AS	370 246	1.4 %	Vigner Olaisen AS	122 631	0.5 %		
<b>Sum 10 største eiere</b>	<b>19 774 372</b>	<b>73.2 %</b>	<b>Sum 20 største eiere</b>	<b>21 727 869</b>	<b>80.5 %</b>		

Banken har utstedt totalt 27.000.130 stk egenkapitalbevis pålydende kr 10,-

## Note 21 Capital adequacy

Parent bank				Group		
31.12.23	30.06.23	30.06.24		30.06.24	30.06.23	31.12.23
5 029	4 816	4 947	<b>Total equity capital</b>	4 961	4 834	5 051
-398	-398	-398	Hybrid capital classified as equity (CB)	-398	-398	-398
-56	-59	-56	Deduction investment in SpareBank 1 Betaling	-56	-59	-56
0	0	0	Deduction shares in financial institutions	0	0	0
-8	-10	-8	Deduction prudent valuation	-9	-10	-9
0	-272	-293	Deduction share of profit not eligible as common equity tier 1 capital	-283	-253	0
-76	-82	-71	Deduction Intangible assets	-71	-82	-76
-357	0	0	Deduction dividend classified as equity	0	0	-357
-4	-4	-6	Other deductions	-5	-4	-4
			Effect of proportionate consolidation on equity tier 1 capital	-135	-102	-126
4 129	3 992	4 115	<b>Total common equity tier one capital</b>	4 003	3 925	4 024
0	0	0	Shares in financial institutions	0	0	0
398	398	398	Hybrid capital (CB)	398	398	398
			Effect of proportionate consolidation on other tier 1 capital	45	40	45
4 528	4 390	4 513	<b>Total tier 1 capital</b>	4 447	4 363	4 468
350	437	350	Subordinatet dept	350	437	350
0	0	0	Shares in financial institutions	0	0	0
			Effect of proportionate consolidation on additional capital	79	58	70
350	437	350	<b>Total net additional capital</b>	428	495	420
4 877	4 827	4 863	<b>Total net equity and related capital</b>	4 875	4 858	4 888
18 699	18 148	19 614	Risk-weighted balance (calculation basis)	23 122	20 768	22 090
22.08 %	22.00 %	20.98 %	<b>Common equity tier one Capital ratio in%</b>	17.31 %	18.90 %	18.22 %
24.21 %	24.19 %	23.01 %	<b>Tier 1 capital ratio in%</b>	19.23 %	21.01 %	20.23 %
26.08 %	26.60 %	24.79 %	<b>Total capital ratio in%</b>	21.08 %	23.39 %	22.13 %
14.00 %	12.50 %	14.00 %	Requirement common equity core tier one capital ratio in %	15.24 %	14.70 %	15.24 %
15.50 %	14.00 %	15.50 %	Requirement tier 1 capital ratio in %	17.15 %	16.20 %	17.15 %
17.50 %	16.00 %	17.50 %	Requirement capital ratio in %	19.70 %	18.20 %	19.70 %
3 272	2 904	3 432	Required capital incl. buffer and pilar II requirements	4 555	3 780	4 352
1 605	1 923	1 430	Excess capital incl. buffer and pilar II requirements	320	1 078	536
38 207	39 260	39 242	Unweighted calculation basis	50 309	47 881	48 575
11.9 %	11.2 %	11.5 %	<b>Leverage ratio</b>	8.8 %	9.1 %	9.2 %

31.12.23	30.06.23	30.06.24	Calculation basis	30.06.24	30.06.23	31.12.23
5	5	3	States and central banks	3	5	5
184	261	182	Local and regional authorities (including municipalities)	182	261	184
507	515	612	Institutions	263	296	245
1 823	1 271	2 116	Enterprises	2 118	1 272	1 825
2 442	2 532	2 195	Mass market loans	2 275	2 602	2 524
8 719	8 916	9 123	Loans secured by real property	10 535	10 253	10 113
417	420	625	Loans overdue	625	420	417
606	644	547	Covered bonds	267	255	272
177	213	293	High risk exposures	293	213	177
0	0	0	Units in securities funds	0	0	0
1 768	1 649	1 825	Equity positions	1 177	1 009	1 120
196	190	221	Other loans and commitments	513	431	399
<b>16 843</b>	<b>16 616</b>	<b>17 742</b>	<b>Capital requirement credit risk</b>	<b>18 252</b>	<b>17 018</b>	<b>17 280</b>
1 829	1 521	1 829	Capital requirement operational risk	1 864	1 539	1 841
28	12	44	CVA addition	44	13	41
0	0	0	Other adjustment from capital requirement	0	0	0
<b>18 699</b>	<b>18 148</b>	<b>19 614</b>	<b>Total capital requirement</b>	<b>20 159</b>	<b>18 570</b>	<b>19 162</b>
			Proportionate share of risk-weighted balance cooperating groups	3 709	2 749	3 629
			Deduction internal eliminations cooperating groups	-747	-551	-701
			<b>Risk-weighted balance after proportionate consolidation</b>	<b>23 122</b>	<b>20 768</b>	<b>22 090</b>

## Note 22 Financial estimates and estimative assessments

The group makes estimates and pre-assumptions that has effects on the reported balance figures for the next accounting year. Estimates and evaluations is ever an item for evaluation and is based on historical experience and other factors, hereunder expectations in relation to future events that is considered fair. The group has as a consequence of the corona pandemic been challenged on estimating under uncertainty.

Fair value of financial instruments is partly calculated based on observable data in the market, for positions where it doesn't lie market data it is used a combination of judgement and estimates based on market data in evaluation of fair value by the end of the year.

## Note 23 SpareBank 1 Boligkreditt

SpareBank 1 Helgeland have agreements of possible legal sale of loans with high security in real estate to SpareBank 1 Boligkreditt. In accordance with the management agreement made, the bank manages the loans and maintain the customer contact. The bank receives a remuneration in form of commission for the responsibilities that follows with the management of the loans. By transferring the loans, the loans are deducted from SpareBank 1 Helgeland in its wholeness, this as a consequence of that transfer is evaluated to involve the most significant risks and benefits with ownership.

Remuneration for transferred loans equal accounted values and equals in the most significant real value of the loans at the transfer point of time. At the end of the quarter, the bank has a transferred portfolio of MNOK 8 535.

## Note 24 Events after the balance sheet day

There are no known events after the balance sheet date that have significant importance to the accounts.

## Profit and loss and balance sheet development

Parent bank					Group					
Q2/23	Q3/23	Q4/23	Q1/24	Q2/24		Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
427	475	505	514	525	Interest receivable and similar income	574	566	557	521	470
199	225	245	267	284	Interest payable and similar costs	325	312	292	267	237
<b>228</b>	<b>250</b>	<b>260</b>	<b>247</b>	<b>241</b>	<b>Net interest- and credit commission income</b>	<b>249</b>	<b>254</b>	<b>265</b>	<b>254</b>	<b>233</b>
44	43	43	44	47	Commissions receivable and income from banking services	47	44	43	44	44
4	4	4	5	4	Commissions payable and costs relating to banking services	4	5	4	4	4
<b>41</b>	<b>39</b>	<b>40</b>	<b>39</b>	<b>43</b>	<b>Net commission income</b>	<b>43</b>	<b>39</b>	<b>39</b>	<b>40</b>	<b>40</b>
6	-3	-15	64	9	Gains/losses on financial assets available for sale	7	44	-13	-2	6
2	3	2	2	2	Other operating income	2	2	2	1	4
100	102	113	107	110	Operating costs	109	107	113	100	100
37	11	43	53	7	Losses on loans, guarantees etc.	6	53	43	11	37
<b>141</b>	<b>177</b>	<b>132</b>	<b>193</b>	<b>177</b>	<b>Gross profit</b>	<b>185</b>	<b>179</b>	<b>137</b>	<b>183</b>	<b>147</b>
35	47	36	33	44	Tax payable on ordinary result	46	35	36	48	36
<b>106</b>	<b>130</b>	<b>96</b>	<b>159</b>	<b>133</b>	<b>Net profit</b>	<b>139</b>	<b>144</b>	<b>101</b>	<b>134</b>	<b>111</b>

Q2/23	Q3/23	Q4/23	Q1/24	Q2/24		Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
<b>ASSETS</b>										
71	75	83	81	85	Cash and claims on central banks	85	81	83	75	71
1 774	1 864	1 865	1 911	2 590	Loans to and claims on credit institutions	959	1 013	842	1 122	1 150
25 263	24 848	24 954	25 230	26 022	Loans to and claims on customers	30 307	29 464	29 203	29 079	29 356
52	49	64	54	55	Financial derivatives	55	54	64	49	52
6 038	6 094	5 866	5 949	5 661	Certificates, bonds and shares available for sale	5 909	6 196	6 113	6 340	6 286
142	145	142	141	142	Investments in associated companies	142	141	142	145	142
640	640	648	648	648	Investments in subsidiaries	0	0	0	0	0
88	86	83	81	78	Deferred tax benefit	78	80	83	86	88
41	38	39	36	35	Fixed assets	264	256	250	243	240
147	137	135	178	136	Other assets	86	127	80	78	81
<b>34 257</b>	<b>33 976</b>	<b>33 879</b>	<b>34 309</b>	<b>35 452</b>	<b>Total assets<sup>8</sup></b>	<b>37 885</b>	<b>37 412</b>	<b>36 860</b>	<b>37 217</b>	<b>37 466</b>
<b>LIABILITIES AND EQUITY CAPITAL</b>										
314	324	316	313	315	Liabilities to credit institutions	319	317	320	328	318
25 788	25 522	25 156	25 378	26 706	Deposits from customers and liabilities to customers	26 257	24 914	24 683	25 046	25 327
2 508	2 414	2 661	2 774	2 831	Borrowings through the issuance of securities	5 701	6 328	6 099	6 082	6 199
40	41	33	26	22	Financial derivatives	70	107	81	110	76
353	382	331	645	279	Other liabilities	225	564	274	332	270
439	352	352	352	352	Fund bonds	352	352	352	352	439
<b>29 441</b>	<b>29 034</b>	<b>28 850</b>	<b>29 487</b>	<b>30 505</b>	<b>Total liabilities</b>	<b>32 924</b>	<b>32 582</b>	<b>31 809</b>	<b>32 250</b>	<b>32 629</b>
1 771	1 771	1 771	1 773	1 773	Paid-in equity capital	1 773	1 773	1 771	1 771	1 771
398	398	398	398	398	Hybrid capital	398	398	398	398	398
2 386	2 385	2 382	2 496	2 495	Accrued equity capital/retained earnings	2 495	2 497	2 383	2 385	2 386
261	388	477	154	281	Other equity capital	295	162	499	410	279
					Minority interest	0	0	0	3	3
<b>4 816</b>	<b>4 942</b>	<b>5 029</b>	<b>4 822</b>	<b>4 947</b>	<b>Total equity capital</b>	<b>4 961</b>	<b>4 830</b>	<b>5 051</b>	<b>4 967</b>	<b>4 837</b>
<b>34 257</b>	<b>33 976</b>	<b>33 879</b>	<b>34 309</b>	<b>35 452</b>	<b>Total liabilities and equity capital</b>	<b>37 885</b>	<b>37 412</b>	<b>36 860</b>	<b>37 217</b>	<b>37 466</b>

## STATEMENT UNDER THE SECURITIES TRADING ACT § 5-6

We declare that to the best of our knowledge the financial statements for the period January 1st to June 30th 2024 is prepared in accordance with the current accounting standards IAS 34 – interim reporting, and that the information in the financial statements give true and fair view of the company's assets, liabilities, financial positions and result.

The interim report shows after our best conviction a true:

- Overview over important events during the accounting period and their influence on the interim report.
- Specifications of the most central risk- and uncertain factors the company faces during the next accounting period.
- Specification of intimate's considerable transactions.

Mo i Rana, August 15th 2024

Bjørn Krane  
*Chairman of the board*

Siv Moxness  
*Deputy chairman of the board*

Marianne Terese Steinmo

Geir Andreassen

Yngve Myhre

Ann-Helen Baadstrand

Kenneth Normann  
*Employee representative*

Solrun Johansen  
*Employee representative*

Hanne Nordgaard  
CEO



## Information concerning SpareBank 1 Helgeland

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Website [www.sbh.no](http://www.sbh.no)

Organisation number 937904029

### Board of Directors of SpareBank 1 Helgeland

Bjørn Krane, Chair man

Siv Moxness, Deputy Chair man

Marianne Terese Steinmo

Geir Andreassen

Ann-Helen Baadstrand

Yngve Myhre

Kenneth Normann

Solrun Johansen

### Management

Hanne Nordgaard, Chief Executive Officer

### Investor Relations

Anne Ekroll, Chief Financial Officer

### Other sources of information

[Annual reports](#)

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The annual report for SpareBank 1 Helgeland is available at [www.sbh.no](http://www.sbh.no)

Quarterly publications

Quarterly reports and presentations are available at [www.sbh.no](http://www.sbh.no)