

Quarterly report Q3 2024



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Main features group

Main features in MNOK and in % average total assets	Q3/24		Q2/24		30.09.2024		30.09.2023		31.12.2023	
Net interest- and credit commission income	255	2.71 %	249	2.65 %	758	2.71 %	720	2.53 %	985	2.61 %
Net commission income and other operating income	49	0.52 %	45	0.47 %	134	0.48 %	123	0.43 %	164	0.43 %
Net profit from other financial investments	19	0.20 %	7	0.07 %	70	0.25 %	28	0.10 %	15	0.04 %
Staff cost (note 4)	51	0.54 %	45	0.48 %	146	0.52 %	133	0.47 %	186	0.49 %
Other operating expenses (note 4)	55	0.58 %	64	0.68 %	176	0.63 %	168	0.59 %	228	0.60 %
Losses on loans, guarantees etc. (note 10)	17	0.18 %	6	0.07 %	76	0.27 %	57	0.20 %	100	0.27 %
Result before tax	200	2.13 %	185	1.96 %	565	2.01 %	514	1.80 %	650	1.72 %
Tax payable on ordinary result	45	0.48 %	46	0.49 %	126	0.45 %	124	0.44 %	160	0.42 %
Net profit	155	1.65 %	139	1.48 %	439	1.56 %	390	1.37 %	490	1.30 %

Profitability	30.09.2024		30.09.2023		31.12.2023	
ROE (excl. hybrid capital)	121 %		11.2 %		10.4 %	
Net interest	2.71 %		2.53 %		2.61 %	
Net interest including transferred loans	2.27 %		2.17 %		2.21 %	
Costs as a percentage of income	33.5 %		34.5 %		36.0 %	

Balance and liquidity			
Total assets	37 294		36 860
Average total assets	37 363		37 719
Total asset including transferred loans	45 833		45 419
Average total assets including transferred loans	45 900		45 333
Total loans	30 784		29 423
Total loans including transferred loans	39 323		37 982
Lending growth including transferred loans	5.0 %		1.7 %
Customer deposits	24 968		24 683
Customer deposits growth in percent	0,0 %		-1.8 %
Customer deposits in percent of total loans	63.5 %		65.0 %

Solvency (including cooperative group)			
Core tier one Capital ratio	17.2 %		18.2 %
Core Capital ratio	19.2 %		20.2 %
Total capital ratio	21.4 %		22.1 %
Core tier one Capital	3 980		4 024
Core Capital	4 424		4 468
Total net equity and related capital	4 952		4 888
Capital requirement	23 091		22 090
Leverage Ratio	8.8 %		9.2 %

Offices and employees			
Number of employees	170		165
Number of offices	4		4

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

Accounts SpareBank 1 Helgeland 3rd 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 3rd quarter

- Quarterly gross profit of MNOK 200 against MNOK 185 last quarter.
- Lending growth of MNOK 209, transferred loans included, against MNOK 864 in the second quarter of 2024.
- Net interest of MNOK 255 this quarter, an increase of MNOK 6 from last quarter.
- Profit from financial assets and commitments amounts to MNOK 19, an increase of MNOK 12 from last quarter.
- Net commission income and other operational income of MNOK 49, an increase of MNOK 4 from last quarter.
- Write-downs in lending in the quarter of MNOK 17, an increase of MNOK 11 from last quarter.
- Costs in % of income was 32.7 % against 36.4 % last quarter.
- Annualized net ROE adjusted for hybrid capital of 12.9% against 11.7 % last quarter.

Main features this quarter (MNOK)	Q3/24	Q2/24	Change
Net profit	200	185	16
Net interest and comission income	255	249	6
Operating cost	106	109	-4
Yield per equity capital certificate	4.4	3.9	0.5
Provision of loss	17	6	10
Profit from financial investments	19	7	12
Growth gross lending (this quarter)	209	864	-655
Growth deposits (this quarter)	-1289	1343	-2632

Main features so far this year

- Gross profit of MNOK 565 (514).
- Net interest income of MNOK 758 (720).
- Profit from financial assets and commitments MNOK 70 (28).
- Net commission income of MNOK 134 (123).
- Write-downs on lending of MNOK 76 (57) or 0.26 (0,20) % of gross lending transferred loans included.
- Cost in % if income was 33.5 (34,5) %
- Annualized net ROE adjusted for hybrid capital of 12.1 (11.2) %
- Lending growth of 5.0 (1.7) % last 12 months.

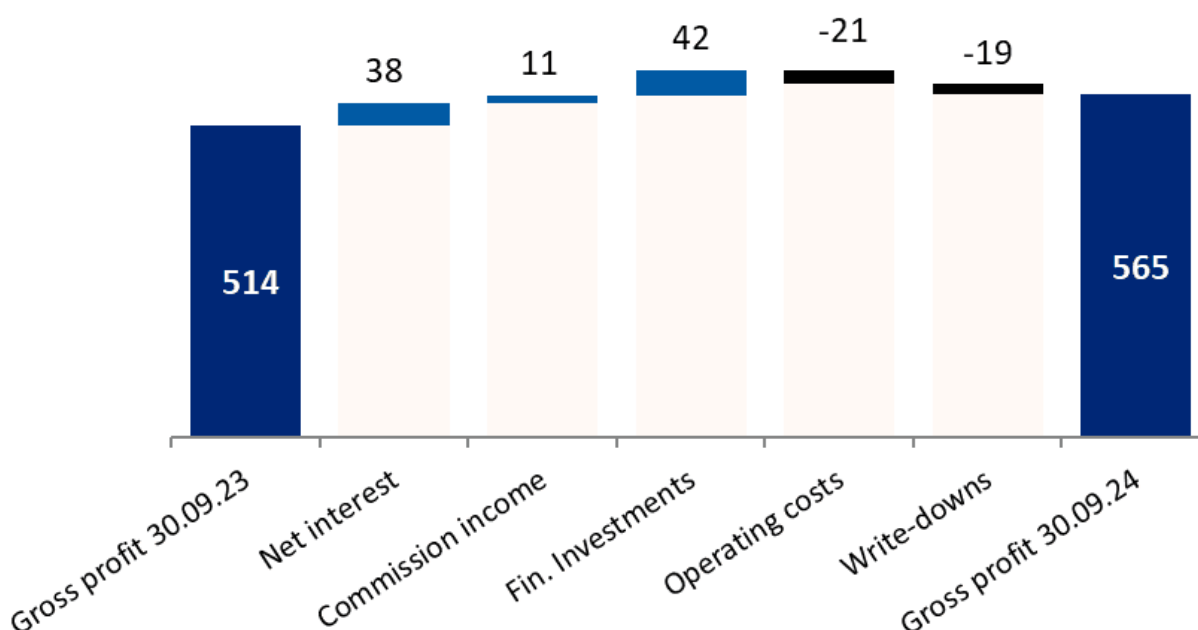
Main features this year (MNOK)	30.09.2024	30.09.2023	Change
Net profit	565	514	51
Net interest and comission income	758	720	38
Operating cost	322	301	21
Profit from financial investments	70	28	42
Provision of loss	76	57	19
Return on equity %	12.1 %	11.2 %	0.9 %
Yield per equity capital certificate	12.5	11.1	1.4
Core tier 1 ratio %	17.2 %	18.8 %	-1.6 %
Provision of loss % of gross leding	0.26 %	0.2 %	0.1 %
Growth gross lending % this year	5.0 %	1.7 %	3.2 %
Growth gross lending % this year	0,0 %	3.7 %	-3.7 %

Profit

As for the second quarter, gross profit was MNOK 200 against MNOK 185 in the second quarter of 2024, an increase of MNOK 15. The increase this quarter is mainly a consequence of increased income from indirect ownership in the SpareBank 1 Group as a consequence of the Eika Groups enter in Fremtind Forsikring. Improvement in the net interest and lower operating costs in the quarter also contributes to draw up the profit from second quarter.

So far this year, gross profit was MNOK 565 (514), an increase of MNOK 51 against corresponding period last year. An increase in net interests and profit from financial investments contributes positively with an increase of MNOK 38 and 42 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 21 and 19.

Change in gross profit (MNOK)



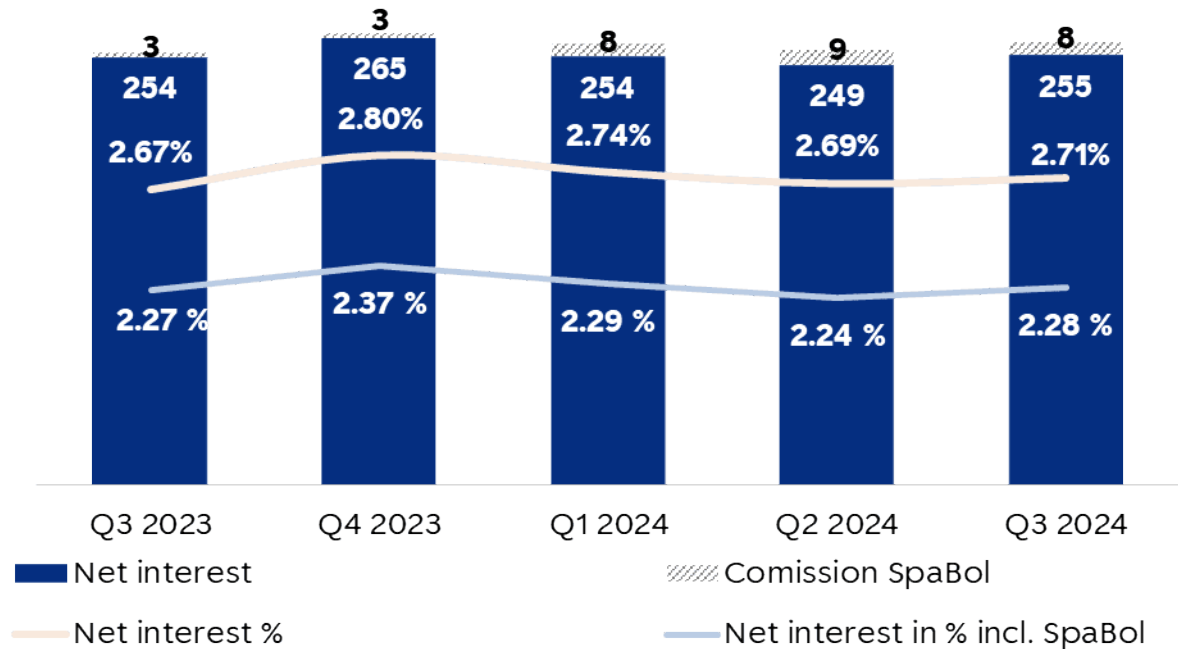
Net interest

Net interest and credit commission income amounted in the 3rd quarter 2024 MNOK 255, which is an increase of MNOK 6 from last quarter. In % of average total assets net interest and credit commission income is 2.71 %, against 2,65 last quarter. Inclusive commission income for transferred loans to mortgage loan companies, the net interest and credit commission income amounts to MNOK 263 against 258 last quarter. In % of total assets included transferred loans, this amounts to 2.28 % by the end of the quarter against 2.24 % last quarter. The increase in net interest in the quarter is related to slightly better margin in the deposits and increased lending volume. The bank still experience pressure on the margins, especially related to the interest rate margins in the credit portfolio.

So far this year, net interest and credit commission income is MNOK 758 (720), an increase of MNOK 38 from last year. In % of average total assets, this amounts to 271 (2.53) %. Inclusive commission income from transferred loans to mortgage companies, net interest and credit commission income amounts to MNOK 783 (736) pr 30.09.24. This equals a net interest in % of total assets included transferred loans of 2.27 (2.17) % at the end of the quarter.

So far this year the group has expensed MNOK 11 in contribution to the deposit guarantee- and the emergency fund.

Net interest (MNOK) and in % of total assets



Net commission earnings

For the quarter, the net commission earnings were MNOK 49 against MNOK 45 in the second quarter of 2024. In percentage of average total assets this amounts to 0.52 %.

Deducted commission income on loans transferred to SpareBank 1 Boligkreditt net commission earnings in % of average total assets amounts to 0.43 % against 0.38 % in the second quarter of 2024. The increase from last year is mainly related to season variations.

So far this year, net commission earnings amount to MNOK 134 (123) or 0.48 (0.43) % of average total assets. Hereof MNOK 25 (16) in commission income from SpareBank 1 Boligkreditt.

Net value change and profit/loss from financial investments

Income from financial investments was positive with MNOK 19 in the third quarter, an increase of MNOK 12 compared to the second quarter of 2024. The increase is mainly related to income recognition of the one-time effects from the merge between Eika Forsikring and Fremtind Forsikring.

Compared to last year, income from financial investments amounts to an improvement of MNOK 42 as of 30.09.2024.

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

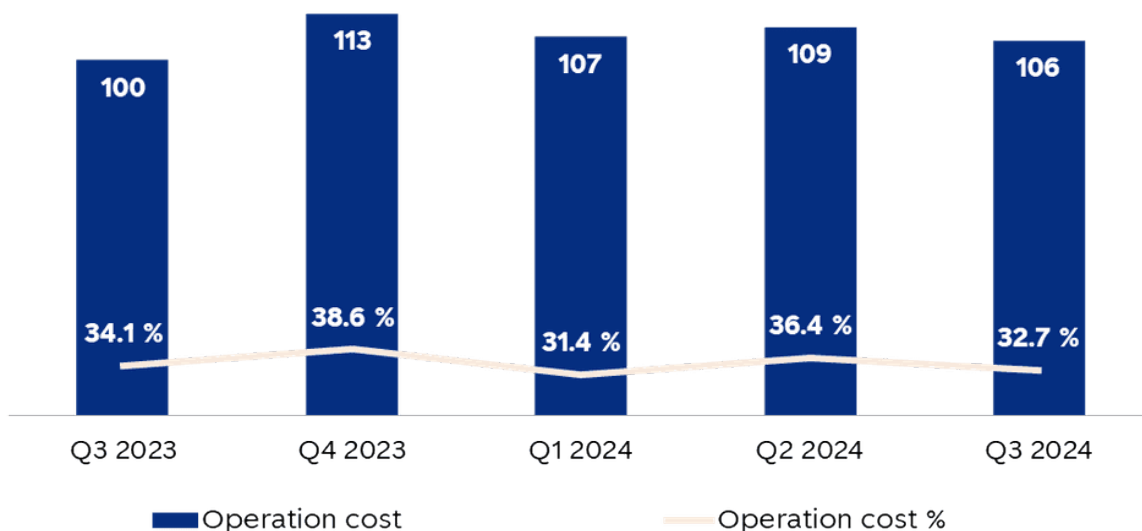
Operating costs

This quarter, the operating costs were MNOK 106 against MNOK 109 in the second quarter of 2024. In % of income, the costs amount to 32.7 % against 36.4 % in the second 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 is related to higher personal costs as a consequence of accruals and refusions last quarter, while other operating costs are decreasing as a consequence of a smaller extent of purchased services and products.

So far this year, the operating costs amounts to MNOK 322 (301), This is an increase of MNOK 21 compared to the corresponding period last year. The cost percentage is 33,5 % against 34,5 % last year.

The bank's sick leave is 6.8 % against 4.0 % in the corresponding period last year.

Operating cost (mnok) and % of income



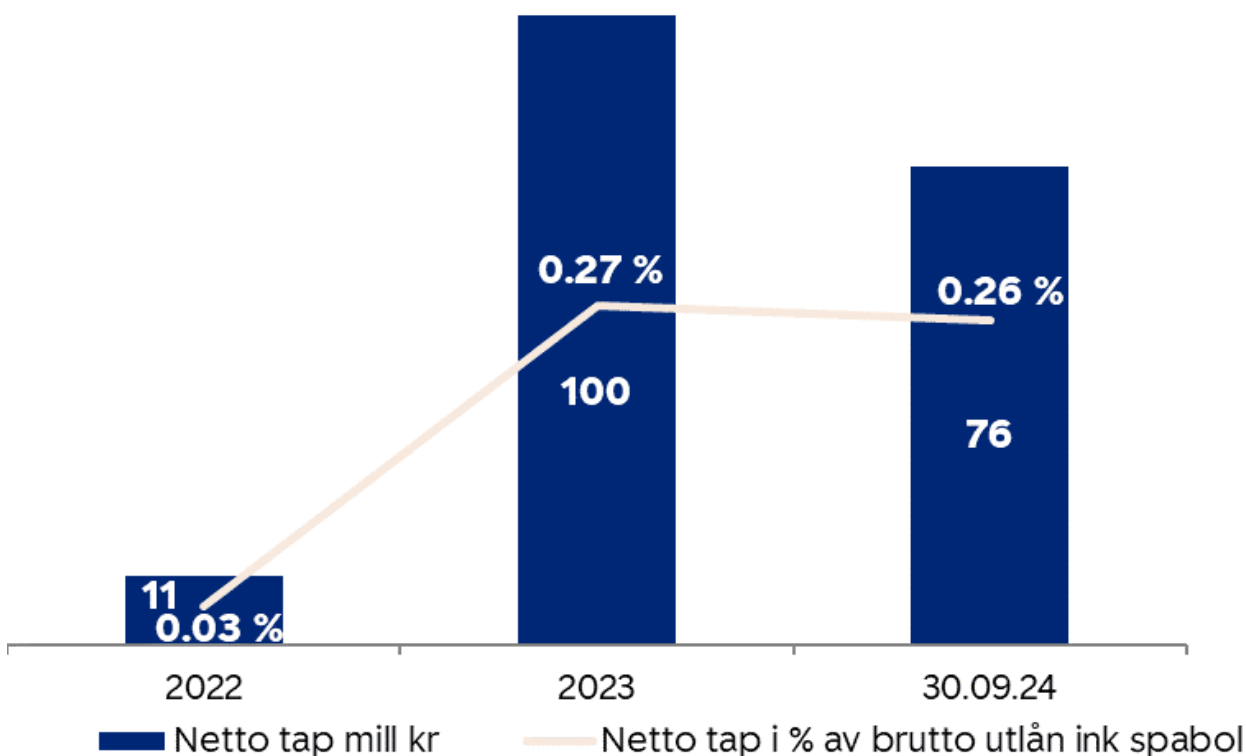
Write-downs on lending

MNOK 17 has been expensed in write-downs on loans and guarantees this quarter against MNOK 6 in the second quarter 2024. The write-downs in the quarter are a consequence of individual and model write-downs. The write-downs for 3rd quarter is considered moderate and amounts to 0.17 % 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 440 by the end of the quarter against MNOK 515 at the end of second quarter 2024. This equals to a decrease of MNOK 75 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 30.09.24, 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 76 (57). In % of gross lending, this amounts to 0.26 (0.20) %.



The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 2 994. The 20 largest owners are noted with 81.1 % 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 30.09.24, the bank owned 94 596 own ECC's.

At the end of the quarter, the price of the banks ECs was NOK 136. This represents an increase of NOK 6 or 4.6 % from 31.12.23.

Balance development per 30.09.24

Total assets amount to 37.3 bn. Over the last 12 months, total assets have increased by MNOK 77 (-1 764) or 0.2 (-4.6) %. Increased total assets is mainly related to lending growth.

Commitments

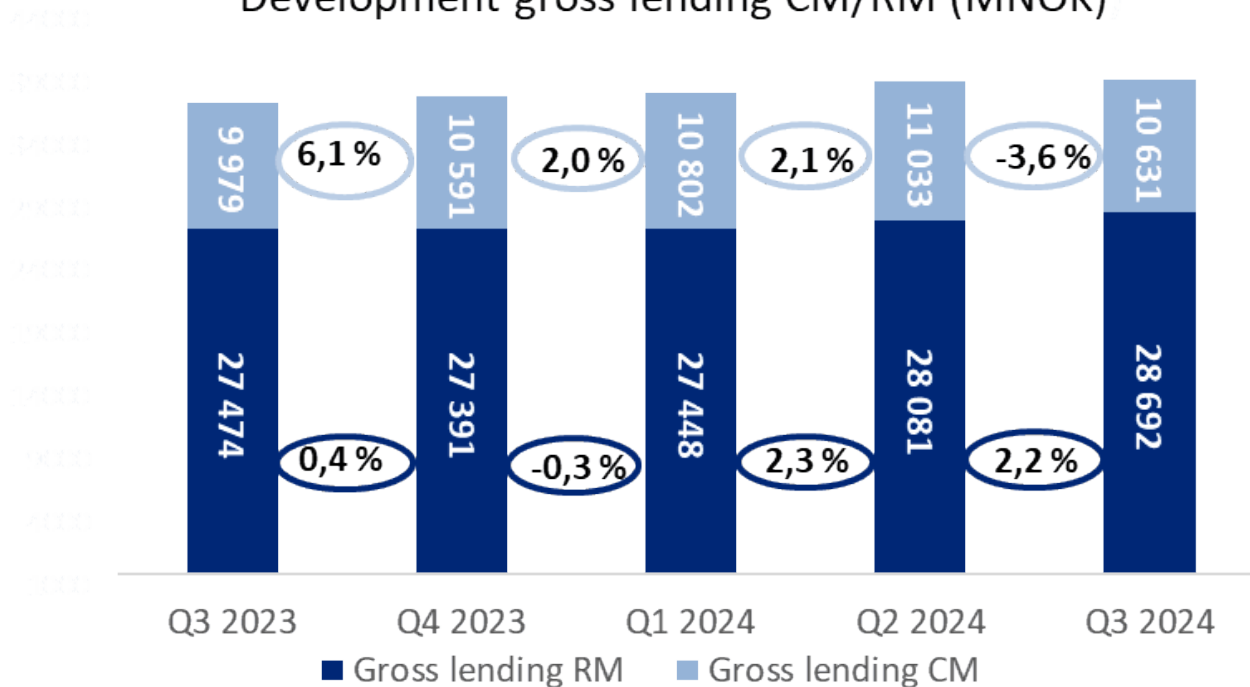
Inclusive transferred loans to mortgage companies, the lending growth this quarter is MNOK 209 or 0.5 %. Of this, the retail market has an increase of MNOK 611 (2.2 %) while the corporate market has a negative lending growth of MNOK -402 (-3.6 %). The decrease in the corporate market is mainly related to a reclassification of two commitments to lending in credit institutions.

By the end of third quarter, gross lending included transferred loans to mortgage companies amounted to 39 323. Of the groups lending, 81.3 (83.8) % is lent to customers in Helgeland.

Of total lending, MNOK 28 692, or 73.0 (73.4) % is lending to retail customers, of which MNOK 8 432 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 1 118 (138) or 4.1 (0.5) %.

At the end of the quarter, total lending to the corporate market amounts to MNOK 10 631 (9 880). Hereof MNOK 107 transferred loans to SpareBank 1 Boligkreditt. The growth over the last 12 months is MNOK 751 (505) or 7.6 (5.3) % in the corporate market.

Development gross lending CM/RM (MNOK)



Deposits from customers

By the end of the year, deposits from customers constituted MNOK 24 968. The deposits have over the last 12 months decreased by MNOK -78 (894), or -0.3 (3.7) %. In the quarter, the deposits have increased by MNOK -1.289 against an increase of MNOK 1 343 in the second 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 24 968, MNOK 16 259 or 65.1 (60.2) % is deposits from retail customers. The 12-month deposit growth in the retail market was MNOK 1 025 (739), or 6.7 (5.1) %. In the corporate market, deposits have over the last 12 months decreased by MNOK -1 103 or -11.2 (1.6) %.

Deposit ratio in % of gross lending was per 30.09.24 63.5 (66.9) %.

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 6 190 (6 082) and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans beyond one year was 82.5 (78.8) %. Per 30.09.24, the average remaining term for debt securities was 2.88 (2.30) 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 8 539 to SpareBank 1

Boligkreditt, and 4 148 to the fully owned subsidiary Helgeland Boligkreditt. Totally, this amounts to MNOK 12 687, which is an increase of MNOK 98 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 30.09.24, the transfer level is 32.3 (33.6) % and 44.2 (45.8) %.

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 150 since year end.

Rating

SpareBank 1 Helgeland is rated by Moody's. The bank's rating is A2 with a "stable 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 30.09.24 net non-performing (>90 days) and impaired commitment constitute MNOK 440 (329) which is an increase of MNOK 111 from 30.09.23. 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 1.4 (1.1) %.

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 30.09.24 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.

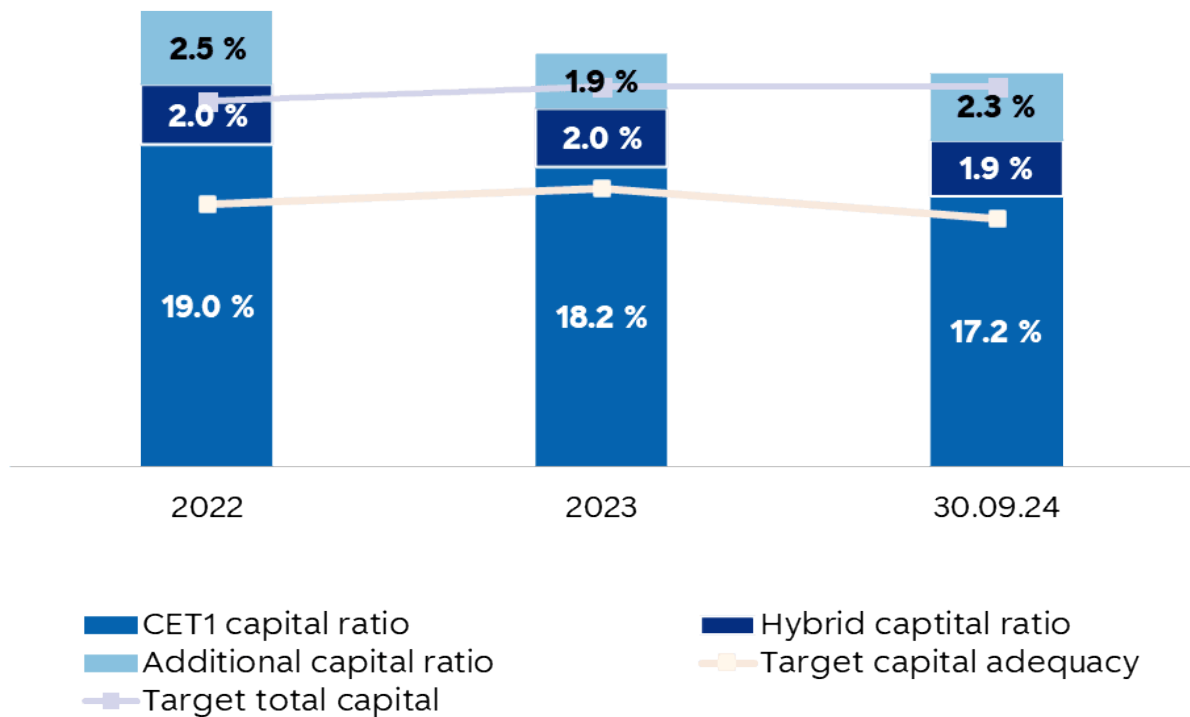
The SBH group's combined liquidity reserves (cash, deposits, and interest-bearing assets) constitute NOK 5.2 (6.4) bn, or 14.0 (17.2) % of the group's total assets. The combined duration of the interest portfolio is 1.61 (1.64) years.

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 138 (201) %.

Solidity

After proportionally consolidation, net equity, and related capital amounts to MNOK 4 952, hereby fund obligations by MNOK 398 and subordinated loan by MNOK 350.

Development capital adequacy



the SBH group has per 30.09.24 a CET1 of 17.2 (18.9) % and a total capital ratio of 21.5 (23.3) %. The profit at the end of the year is not included in the CET1. Inclusive 50 % of the profit, the CET1 amounts to 18.2 % and the total capital ratio 22.4 %.

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 %.

Eventual surplus capital is to be used for 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 23 091 (20 789).

The group's Leverage Ratio (unweighted core capital ratio) was 8.8 (9.3) % after proportionally consolidation.

Sustainability

The sustainability strategy is a separate strategy document in SpareBank 1 Helgeland. The bank will work to contribute to achieving the goal in the Paris Agreement to limit global warming to 1.5 °C. To underpin this ambition, work is being done to reduce emissions from the bank's own operations, and a target of net zero emissions from the group's lending and investment operations by 2050 has been set.

In the third quarter, SpareBank 1 Helgeland started working on developing a transition plan towards net zero emissions in 2050. The transition plan will contribute to lower greenhouse gas emissions and reduce our customers' vulnerability to climate change in general and the transition to a low-emission society especially. The plan will describe which emission lanes the bank will work towards to achieve the ambitions set for emission cuts. The first version of the transition plan will cover the industries with the largest greenhouse gas emissions as well as own operations. The ambition is that the transition plan to be adopted before the end of the year and to be published in the annual report for SpareBank 1 Helgeland for 2024.

The bank's framework for issuing green bonds is to be revised and this project this will start in the 4th quarter of 2024, where the ambition is to have a new framework adopted before the end of the year.

In the 3rd quarter, the bank was recertified as a Miljøfyrtårn according to the industry criteria for banking and finance.

Prospects ahead

Low unemployment, expansive state budget and a low exchange rate indicates that interest rate decrease is still lingering. Even if most of the retail and corporate customers in Helgeland have managed to adapt a new economic everyday life in a good way, future interest rate decreases are important for some groups. 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 and ammonia 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 creating 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. The bank's evaluation is that we for 2024 can see write-downs around the same level as 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 in 2024.

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, October 31st 2024

Bjørn Krane
Chairman of the board

Siw 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	Q3/23	Q3/24	30.09.23	30.09.24		30.09.24	30.09.23	Q3/24	Q3/23	31.12.23
1 811	475	534	1 306	1 573	Interest income and similar income (note 2.1)	1 716	1 440	576	521	1 997
832	220	280	591	823	Interest payable and similar costs	947	707	318	263	993
17	4	4	13	11	Hedge fund fees	11	13	3	4	19
962	250	250	702	738	Net interest- and credit commission income	758	720	255	254	985
171	43	50	128	141	Commissions receivable and income from banking services	141	128	50	44	171
16	4	4	12	13	Commissions payable and costs relating to banking services	13	12	4	4	16
11	3	3	9	7	Other operating income	6	7	3	1	9
167	42	48	125	135	Net commission income and other operating income	134	123	49	41	164
57	0	0	57	60	Dividend	39	27	0	0	28
-1	0	18	2	19	Net profit from associates	19	2	18	1	-1
-15	-3	1	-3	11	Net profit from other financial investments	12	-2	1	-3	-12
42	-3	19	56	90	Gains/losses on financial assets available for sale (note 3)	70	28	19	-2	15
185	45	51	132	145	Staff cost (note 4)	146	133	51	46	186
230	57	55	170	179	Other operating expenses (note 4)	176	168	55	55	228
415	102	107	302	324	Total operating expenses before losses	322	301	106	100	414
755	188	210	580	639	Result before losses	641	571	217	193	750
101	11	17	58	76	Losses on loans, guarantees etc. (note 10)	76	57	17	11	100
654	177	193	523	563	Result before tax	565	514	200	183	650
155	47	43	119	120	Tax payable on ordinary result	126	124	45	48	160
500	130	150	404	442	Net profit	439	390	155	134	490
21			14	17	Attributable to additional tier 1 capital holders	17	14			0
383			312	340	Attributable to equity capital certificate holders	337	300			392
96			78	86	Attributable to the saving bank reserve	85	75			98
					Attributable to non-controlling interest	0	0			0
500			404	442	Net profit	439	390			490
14.2			11.5	12.6	Yield per equity capital certificate (note 5)	12.5	11.1			14.5
14.2			11.5	12.6	Diluted result per ECC in Norwegian currency (note 5)	12.5	11.1			14.5
Extended Income Statement										
500	130	150	404	442	Net profit	439	390	155	134	490
Items that will not be reclassified through profit or loss										
-1	0	0	0	0	Recognized deviations in pensions	0	0	0	0	-1
Items that are subsequently reversed through profit or loss:										
0	0	0	-2	0	Estimate variances, pensions will not be reversed over the income statement later	0	-2	0	0	0
0	0	0	0	0	Tax on extended profit	0	0	0	0	0
-1	0	0	-2	0	Net extended profit or loss items	0	-2	0	0	-1
499	130	150	402	442	Total profit of the period	439	388	155	134	489

Balance sheet (MNOK)

Parent bank			Group		
31.12.23	30.09.23	30.09.24	30.09.24	30.09.23	31.12.23
ASSETS					
83	75	122	Cash and claims on central banks	122	83
1 865	1 864	2 211	Loans to and claims on credit institutions	951	842
24 954	24 831	26 513	Loans to and claims on customers (note 7,8,9,10)	30 507	29 203
64	49	58	Financial derivatives (note 16)	58	64
5 866	6 094	4 931	Certificates, bonds and shares	5 081	6 113
142	145	160	Investments in associated companies (note 12)	160	142
648	640	648	Investments in subsidiaries (note 12)		
83	86	75	Immaterielle eiendeler	75	83
39	38	34	Fixed assets (note 13)	264	250
135	137	122	Other assets (note 13.1)	76	80
33 879	33 959	34 874	Total assets	37 294	36 860
LIABILITIES AND EQUITY CAPITAL					
316	707	704	Liabilities to credit institutions	302	320
25 156	25 121	24 983	Deposits from customers and liabilities to customers (note 17,18)	24 968	24 683
2 661	2 414	3 344	Borrowings through the issuance of securities (note 15)	6 190	6 099
33	41	31	Financial derivatives (note 16)	65	81
331	382	280	Other liabilities (note 13.1)	219	274
352	352	452	Subordinated loan capital	452	352
28 850	29 017	29 794	Total liabilities	32 196	31 809
Equity capital					
266	266	258	Equity share capital (note 5,6,20)	258	266
1 505	1 505	1 505	Premium Fund	1 505	1 505
1 626	1 530	1 626	Cohesion Fund	1 626	1 626
3 397	3 301	3 389	Total equity share capital	3 389	3 397
824	800	824	Primary capital	824	824
101	30	25	Gift fund	25	101
925	830	849	Total primary capital	849	925
18	25	18	Unrealized gains reserve	18	18
398	398	398	Hybrid Capital (Note 1,17)	398	398
291	388	426	Other equity capital	444	313
5 029	4 942	5 080	Total equity capital exclusive minority interest	5 098	5 051
			Non-controlling interest	0	0
5 029	4 942	5 080	Total equity capital	5 098	5 051
33 879	33 959	34 874	Total liabilities and equity capital	37 294	36 860
Conditional liabilities off balance sheet (note 11)					

Mo i Rana, October 31st 2024

Bjørn Krane
Chairman of the board

Siw 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)

Group												
30.09.24												
	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.	Min. int.	Total
Equity as of 01.01.24	270	1 505	-4	398	18	824	31	70	1 626	313	0	5 051
Result for the period				17						422		439
Extended profit or loss items												0
Comprehensive income for the period	0	0	0	17	0	0	0	0	0	422	0	439
Paid interest FO				-17								-17
Gift fund							-6					-6
Other changes			-8									-8
<i>Transactions with owners</i>												0
Dividend paid/interests								-70		-291		-361
Equity 30.06.24	270	1 505	-12	398	18	824	25	0	1 626	444	0	5 098
Paid-in/accrued equity/retained earnings			1 763								3 335	5 098

Group												
30.09.23												
	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.	Min. int.	Total
Equity as at 01.01.23	270	1 505	-2	398	27	802	32	52	1 534	316	3	4 936
Result for the period				14						376		390
Extended profit or loss items										-2		-2
Comprehensive income for the period	0	0	0	14	0	0	0	0	0	374	0	388
Paid interest FO				-14								-14
Gift fund												0
Other changes			-2		-2	-2	-2		-5			-14
<i>Transactions with owners</i>												0
Dividend paid/interests								-52		-277		-329
Equity 30.06.23	270	1 505	-4	398	25	800	30	0	1 529	413	3	4 967
Paid-in/accrued equity/retained earnings			1 770								3 197	4 967

Parent bank											
30.09.24											
	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
Equity as at 01.01.24	270	1 505	-4	398	18	824	31	70	1 626	291	5 029
Result for the period				17						426	443
Extended profit or loss items											0
Comprehensive income for the period	0	0	0	17	0	0	0	0	0	426	443
Paid interest FO				-17							-17
Gift fund							-6				-6
Other changes			-8								-8
<i>Transactions with owners</i>											0
Dividend paid/interests								-70		-291	-361
Equity 30.06.24	270	1 505	-12	398	18	824	25	0	1 626	426	5 080
Paid-in/accrued equity/retained earnings			1 763							3 317	5 080

Parent bank											
30.09.23											
	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
Equity as at 01.01.23	270	1 505	-2	398	27	802	32	52	1 535	277	4 896
Result for the period				14						386	400
Extended profit or loss items										2	2
Comprehensive income for the period	0	0	0	14	0	0	0	0	0	388	402
Paid interest FO				-14							-14
Other changes											0
Gift fund			-2		-2	-2	-3		-5	1	-13
<i>Transactions with owners</i>											0
Dividend paid/interests								-52		-277	-329
Equity capital 30.06.23	270	1 505	-4	398	25	800	29	0	1 530	389	4 942
Paid-in/accrued equity/retained earnings			1 771							3 171	4 942

Cash flow statement

Parent bank				Group		
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23
777	902	-1 627	Lending to customers	-1 361	1 557	1 552
1 507	1 092	1 308	Interest income lending to customers	1 504	1 260	1 738
-378	18	-173	Deposits from customers	285	-83	-446
-671	-474	-675	Interest cost deposit from customers	-668	-448	-664
-1 407	-1 204	-785	Purchase certificates and bonds	-785	-1 504	-1 707
1 297	722	1 763	sale certificates and bonds	1 863	922	1 497
228	159	185	Interest income certificates and bonds	189	161	232
157	118	129	Comission income	129	118	157
-360	-262	-284	Payments relating to operations	-286	-271	-388
-126	-28	-124	Paid tax	-132	-36	-134
11	12	-25	Other cutoffs	-41	80	30
1 035	1 055	-308	A Net liquidity change from operating activities	697	1 756	1 867
-17	-13	-2	Investment in long-term securities	-24	-33	-64
0	0	0	Income sale of long-term securities	0	0	0
-242	-125	-50	Long-term investments in shares	-50	-75	-242
0	0	2	Payment from sales long-term investments in shares	2	0	0
74	66	50	Dividend from long-term investments in shares	27	29	46
-185	-72	0	B Net liquidity change from investments	-45	-79	-260
1 237	1 036	1 100	New borrowing through issuance of securities	2 387	2 502	3 127
-1 837	-1 837	-334	Repayments - issued securities	-2 240	-3 935	-4 635
-149	-109	-135	Interest payments borrowing through issuance of securities	-266	-186	-320
8	6	396	Receivables and liabilities to credit institutions	-18	6	8
-14	-10	70	intrest on receivables and liabilities to credit institutions	24	-10	-14
-23	-16	-18	Interest payments on subordinated debt	-18	-16	-23
-20	-12	-18	Lease commitment	-4	-3	-5
-5	-2	-6	payment gift fund	-6	-21	-5
-329	-329	-361	dividend to share owners	-361	-329	-329
-1 132	-1 273	694	C Net liquidity change financing	-502	-1 992	-2 196
-282	-290	386	A+B+C Net liquidity change in the period	150	-315	-589
2 229	2 229	1 947	Liquid funds at the start of the period	924	1 513	1 513
1 947	1 939	2 333	Liquid funds at the end of the period	1 074	1 198	924
Liquid funds specified						
83	75	122	Cash and balances with central banks	122	75	83
1 864	1 864	2 211	Balances with credit institutions without notice periods	952	1 123	841
1 947	1 939	2 333	Liquid funds	1 074	1 198	924

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				
30.09.24					30.09.24				
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total	
268	279	191	738	Net interest and credit commission income	309	282	168	759	
14	10	104	128	Net commission income	14	10	104	128	
0	0	97	97	Other operating income	0	0	77	77	
147	67	110	324	Operating costs	151	68	104	323	
1	75	0	76	Losses on loans guaranteed	1	75		76	
134	147	282	563	Gross profit	171	149	245	565	
16 170	10 618	0	26 788	Loans to and claims on customers	20 260	10 524	0	30 784	
-20	-256	0	-276	Provision of loss	-20	-256	0	-276	
0	0	8 362	8 362	Other assets	0	0	6 786	6 786	
16 150	10 362	8 362	34 874	Total assts per segment	20 240	10 268	6 786	37 294	
16 259	8 724	0	24 983	Deposits from customers and liabilities	16 259	8 709	0	24 968	
0	6	0	6	Provisions of loss, unutilized deductions and guarantees	0	6	0	6	
0	0	9 885	9 885	Other liabilities and equity	0	0	12 320	12 320	
16 259	8 730	9 885	34 874	Total liabilities and equity per segment	16 259	8 715	12 320	37 294	

Parent bank					Group			
30.09.23					30.09.23			
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total
328	293	81	702	Net interest and credit commission income	346	293	80	719
15	10	91	116	Net commission income	15	10	91	116
0	0	65	65	Other operating income	0	0	36	36
79	45	178	302	Operating costs	86	45	170	301
-1	58	0	58	Losses on loans guaranteed	-2	58	0	57
265	200	59	523	Gross profit	277	200	37	514
15 151	9 894	0	25 045	Loans to and claims on customers	19 497	9 780	0	29 277
-18	-177	0	-195	Provision of loss	-19	-177	0	-196
		9 109	9 109	Other assets	0	0	8 136	8 136
15 133	9 717	9 109	33 959	Total assts per segment	19 478	9 603	8 136	37 217
15 234	9 887	0	25 121	Deposits from customers and liabilities	15 234	9 812	0	25 046
0	6	0	6	Provisions of loss, unutilized deductions and guarantees	0	6	0	6
0	0	8 432	8 432	Other liabilities and equity	0	0	12 165	12 165
15 234	9 893	8 432	33 559	Total liabilities and equity per segment	15 234	9 818	12 165	37 217

Note 2.1 Net interest

Parent bank					Group					
31.12.23	Q3/23	Q3/24	30.09.23	30.09.24	Interest from financial instruments at amortized cost	30.09.24	30.09.23	Q3/24	Q3/23	31.12.23
76	17	31	55	82	Interest from credit institutions	36	29	11	9	40
796	208	235	575	698	Interest receivable on loans	706	575	241	202	803
872	225	266	630	780	Total interest from financial instruments at amortized cost	742	604	252	211	843
Interest from financial instruments valued to fair value over net profit										
30	7	7	23	21	Interest receivable on loans (fair value loans)	21	28	7	12	30
228	62	55	159	184	Interest from bearer bonds and certificates	184	161	52	63	232
258	69	62	182	205	Total interest from financial instruments valued to fair value over net profit	205	189	59	75	262
Interest from financial instruments valued to fair value OCI										
681	181	206	494	588	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	769	647	265	235	891
681	181	206	494	588	Total interest from financial instruments valued to fair value OCI	769	647	265	235	891
1 811	475	534	1 306	1 573	Total interest income	1 716	1 440	576	521	1 997

Note 2.2 Net commission income

Parent bank					Group					
31.12.23	Q323	Q3/24	30.09.23	30.09.24		30.09.24	30.09.23	Q3/24	Q323	31.12.23
					Commissions and income from banking services					
19	3	8	16	25	Commissions related to loans transferred to the mortgage company	25	16	8	3	19
96	26	23	70	66	Fees relating to payments transmission services	66	70	23	26	96
50	14	17	38	45	Fees insurance (general, life, saving and pension)	45	38	17	14	50
6	1	2	4	5	Guarantee comission	5	4	2	1	6
171	44	50	128	141	Total commissions and income from banking services	141	128	50	44	171
					Commissions payable and costs relating to banking services					
16	4	4	12	13	Payments transmission services	13	12	5	4	16
16	4	4	12	13	Total commissions and income from banking services	13	12	5	4	16
155	40	46	116	128	Net commission income	128	116	45	40	155

Note 3 Specification of net change in value of financial instruments

Parent bank					Group					
31.12.23	Q323	Q3/24	30.09.23	30.09.24		30.09.24	30.09.23	Q3/24	Q323	31.12.23
7	10	-2	4	1	Value change in interest-bearing securities	3	4	-3	10	7
-3	-6	0	-6	0	Net gain/loss in interest-bearing securities	0	-6	0	-6	1
-6	-1	0	3	0	Net gain/loss shares	0	3	0	-1	-6
57	1	0	57	61	Share dividend	39	28	0	1	28
-1	0	18	2	19	Income Afrom affiliated company	19	2	18	0	-1
5	0	14	-13	17	Value change in value on lending and deposits fixed rate	17	-13	14	0	5
-17	-7	-11	9	-8	Value change on funding and swaps	-8	10	-10	-6	-19
42	-2	18	57	90	Total value change financial instruments	70	28	19	-2	15

Note 4 Specification of total operating costs

Parent bank					Group					
31.12.23	Q323	Q3/24	30.09.23	30.09.24		30.09.24	30.09.23	Q3/24	Q323	31.12.23
185	45	51	132	145	Wages, salaries and social costs	146	133	51	45	186
123	31	32	97	98	General administration costs	99	94	32	32	124
45	13	11	33	35	Depreciation etc of fixed- and intangible assets	25	26	8	8	35
62	13	12	41	45	Other operating costs	52	48	15	15	69
415	102	107	302	324	Total operating costs	322	301	106	100	414

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	Q3/23	Q3/24	30.09.23	30.09.24		30.09.24	30.09.23	Q3/24	Q3/23	31.12.23	
15	2	-8	12	-11	Period's change in write-downs step 1	-11	12	-8	2	14	
4	2	30	-3	21	Period's change in write-downs step 2	21	-4	31	1	4	
59	14	-7	63	86	Period's change in write-downs step 3	86	63	-7	14	58	
26	4	3	-2	-16	Period's confirmed loss	-16	-2	3	4	27	
-3	-10	-2	-12	-4	Period's recoveries from previous periods' conf.losses	-4	-12	-2	-10	-3	
101	12	16	58	76	Total losses on loans, guarantees etc.	76	57	17	11	100	

Note 6 Profit per equity certificate and dividend basis

Parent bank							Group
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23	
282	404	442	Net profit	439	390	490	
			Non-controlling interest share of net profit			0	
-21	-14	-17	Interest fund bond	-17	-14	-21	
261	390	426	Profit (excl. Interest fund bond)	422	376	469	
79.9 %	79.9 %	79.9 %	ECC percentage	79.9 %	79.9 %	79.9 %	
14.2	11.5	12.6	Yield per equity capital certificate	12.5	11.1	14.5	
14.2	11.5	12.6	Diluted result per ECC in Norwegian currency	12.5	11.1	14.5	

	30.09.24	30.09.23	31.12.23
Net profit	442	404	500
Interest fund bond	-17	-14	-21
Transferred reserve for valuation variances	0	0	6.8
Basis dividend	426	390	485

Equity capital certificate ratio (parent bank)	30.09.24	30.09.23	31.12.23
ECC capital	258	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	340	310	381
Sum equity capital certificate owners	3 743	3 631	3 702
Ownerless capital	824	800	800
Savings bank gift fund	25	30	28
Unrealised gains reserve	4	5	5
Other equity capital	86	78	96
The saving bank reserve	938	913	929
Savinings bank gift foundation	-	-	69
Dividend declared	-	-	291
Equirt ex. Hybrid capital	4 681	4 544	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			
30.09.23	%	30.09.24	%		30.09.24	%	30.09.23	%	
21 284	85.0 %	21 857	81.6 %	Helgeland	25 025	81.3 %	24 547	83.8 %	
3 702	14.8 %	4 872	18.2 %	Areas other than Helgeland	5 688	18.5 %	4 658	15.9 %	
59	0.2 %	59	0.2 %	International	70	0.2 %	72	0.2 %	
25 045	100.0 %	26 788	100.0 %	Total	30 784	100 %	29 277	100.0 %	

Note 8 Commitments allocated on sector/industry.

	30.09.24		Group 30.09.23	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	42	0.1 %	7	0.0 %
Insurance and finance	17	0.1 %	265	0.9 %
Agriculture and forestry	1 450	4.7 %	1 441	4.9 %
Fisheries and aquaculture	785	2.6 %	696	2.4 %
Mining and industry	513	1.7 %	497	1.7 %
Building and construction	1 082	3.5 %	1 135	3.9 %
Trade, hotel, restaurants.	697	2.3 %	491	1.7 %
Transport and services	2 279	7.4 %	1 675	5.7 %
Property	3 659	11.9 %	3 573	12.2 %
Total corporate market	10 524	34.2 %	9 780	33.4 %
Retail market	20 260	65.8 %	19 497	66.6 %
Total	30 784	100 %	29 277	100 %
Loans transferred to Helgeland Boligkreditt	0		0	
Loans transferred to SpareBank 1 Boligkreditt	8 539		8 176	
Total loans including tranferred to mortgage company	39 323		37 453	

	30.09.24		Parent bank 30.09.23	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	42	0.2 %	7	0.0 %
Insurance and finance	17	0.1 %	265	1.1 %
Agriculture and forestry	1 449	5.4 %	1 427	5.7 %
Fisheries and aquaculture	782	2.9 %	692	2.8 %
Mining and industry	512	1.9 %	496	2.0 %
Building and construction	1 074	4.0 %	1 125	4.5 %
Trade, hotel, restaurants.	696	2.6 %	490	2.0 %
Transport and services	2 256	8.4 %	1 645	6.6 %
Property	3 790	14.1 %	3 747	15.0 %
Total corporate market	10 618	39.6 %	9 894	39.5 %
Retail market	16 170	60.4 %	15 151	60.5 %
Total	26 788	100 %	25 045	100 %
Loans transferred to Helgeland Boligkreditt	4 148		4 413	
Loans transferred to SpareBank 1 Boligkreditt	8 539		8 176	
Total loans including tranferred to mortgage company	39 475		37 634	

Note 8.1 Commitments and loss provision allocated on sector.

Expected losses for all accounts are calculated (valuated at amoritized 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.

30.09.24	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.	42	-	-0	-	-	-	42	
Insurance and finance	17	-	-0	-0	-	-	17	
Agriculture and forestry	1 445	-	-0	-3	-16	5	1 431	
Fisheries and aquaculture	785	-	-2	-2	-17	-	764	
Mining and industry	513	-	-1	-1	-12	-	499	
Building and construction	1 081	-	-3	-18	-24	1	1 037	
Trade, hotel, restaurants.	697	-	-2	-5	-1	-	689	
Transport and services	2 264	-	-7	-4	-26	15	2 242	
Property, property development	3 636	-	-6	-37	-66	23	3 550	
Total corporate market	10 480	0	-21	-70	-162	44	10 270	
Retail market	1 048	18 340	-2	-6	-15	873	20 237	
Total	11 528	18 340	-23	-76	-178	917	30 507	
Expected loss unutilized credit and guarantees RM			-0	-0	-0			
Expected loss unutilized credit and guarantees CM			-3	-2	-1			

30.09.23	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.	7	-	-0	-	-	-	7	
Insurance and finance	265	-	-0	-0	-0	-	264	
Agriculture and forestry	1 431	-	-0	-2	-22	10	1 417	
Fisheries and aquaculture	696	-	-2	-3	-2	-	689	
Mining and industry	496	-	-1	-1	-15	1	480	
Building and construction	1 131	-	-5	-1	-6	4	1 123	
Trade, hotel, restaurants.	491	-	-1	-4	-1	-	485	
Transport and services	1 670	-	-7	-6	-6	6	1 656	
Property, property development	3 555	-	-15	-24	-51	18	3 483	
Total corporate market	9 742	0	-31	-41	-103	38	9 605	
Retail market	1 114	17 382	-2	-6	-11	1 001	19 477	
Total	10 856	17 382	-34	-47	-114	1 040	29 082	
Expected loss unutilized credit and guarantees RM			-0	-0	-0			
Expected loss unutilized credit and guarantees CM			-1	-3	-2			

30.09.24	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.	42	-	-0	-	-	-	42	
Insurance and finance	17	-	-0	-0	-	-	17	
Agriculture and forestry	1 444	-	-0	-2	-16	5	1 430	
Fisheries and aquaculture	782	-	-2	-2	-17	-	761	
Mining and industry	513	-	-1	-1	-12	-	498	
Building and construction	1 073	-	-3	-18	-24	1	1 029	
Trade, hotel, restaurants.	696	-	-2	-5	-1	-	688	
Transport and services	2 241	-	-7	-4	-26	15	2 219	
Property, property development	3 767	-	-6	-37	-66	23	3 681	
Total corporate market	10 573	0	-21	-70	-162	44	10 363	
Retail market	929	14 376	-2	-6	-15	865	16 148	
Total	11 502	14 376	-23	-76	-178	909	26 511	
Expected loss unutilized credit and guarantees RM			0	0	0			
Expected loss unutilized credit and guarantees CM			-3	-2	-1			

<i>Parent bank</i>							
30.09.23	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.	7	-	-0	-	-	-	7
Insurance and finance	265	-	-0	-0	-0	-	264
Agriculture and forestry	1 401	16	-0	-2	-22	10	1 403
Fisheries and aquaculture	691	2	-2	-3	-2	-	685
Mining and industry	494	1	-1	-1	-15	1	479
Building and construction	1 108	12	-5	-1	-6	4	1 113
Trade, hotel, restaurants.	487	4	-1	-4	-1	-	485
Transport and services	1 615	24	-7	-6	-6	6	1 626
Property, property development	3 729	-	-15	-24	-51	18	3 657
Total corporate market	9 797	59	-31	-41	-103	38	9 719
Retail market	1 061	13 089	-2	-5	-11	1 001	15 133
Total	10 858	13 148	-33	-47	-114	1 040	24 851
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-1	-3	-2		

Note 9 Net non-performing and impaired commitments

<i>Parent bank</i>						<i>Group</i>	
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23	
256	213	229	Default commitments over 90 days	230	213	256	
267	230	388	Other non-performing and impaired commitments and guara., not in default ¹⁴	388	230	267	
-133	-114	-178	Step 3 write-downs	-178	-114	-133	
390	329	439	Total default/non-performing and impaired commitments	440	329	390	
1.6 %	1.3 %	1.6 %	In % of total loans	1.4 %	1.1 %	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.

				Group
	Step 1	Step 2	Step 3	30.09.24
Gross lending (ex. fixed rate loans)	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
Gross lending (ex. fixed rate) pr. 01.01.24	25 233	2 704	523	28 459
Provision loss transferred to step 1	471	-441	-30	0
Provision loss transferred to step 2	-1 157	1 173	-16	0
Provision loss transferred to step 3	-155	-64	218	0
New issued or purchased financial assets	4 391	91	5	4 488
Increase in draw on existing loans	3 581	440	76	4 097
Reduction in draw on existing loans	-3 724	-411	-98	-4 233
Financial assets deducted	-2 679	-197	-41	-2 917
Change due to confirmed write-downs (confirmed losses)	-6	-3	-19	-28
Gross lending (ex. fixed rate) pr. 30.09.24	25 955	3 293	618	29 867
Gross lending (ex. fixed rate) pr. 30.09.24 RM	18 340	921	100	19 360
Gross lending (ex. Fixed rate) pr. 30.09.24 CM	7 616	2 373	518	10 507
unused drafts, guarantees etc.	3 322	131	22	3 475

Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.

				Group
	Step 1	Step 2	Step 3	30.09.23
Gross lending (ex. fixed rate loans)	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
Gross lending (ex. fixed rate) pr. 01.01.23	25 888	3 470	320	29 678
Provision loss transferred to step 1	773	-758	-15	0
Provision loss transferred to step 2	-1 016	1 034	-19	0
Provision loss transferred to step 3	-118	-51	169	0
New issued or purchased financial assets	2 929	134	3	3 065
Increase in draw on existing loans	4 537	205	104	4 845
Reduction in draw on existing loans	-4 887	-494	-80	-5 461
Financial assets deducted	-2 861	-988	-24	-3 873
Change due to confirmed write-downs (confirmed losses)	-1	-2	-15	-18
Gross lending (ex. fixed rate) pr. 30.09.23	25 244	2 550	443	28 237
Gross lending (ex. fixed rate) pr. 30.09.23 RM	17 434	939	99	18 473
Gross lending (ex. fixed rate) pr. 30.09.23 CM	7 809	1 611	344	9 764
Unused drafts, guarantees etc.	2 915	124	19	3 058

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	30.09.24
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
Gross lending (ex. fixed rate) pr. 01.01.24	21 135	2 551	523	24 209
Provision loss transferred to step 1	436	-406	-30	0
Provision loss transferred to step 2	-1 106	1 122	-16	0
Provision loss transferred to step 3	-153	-64	217	0
New issued or purchased financial assets	3 747	86	5	3 839
Increase in draw on existing loans	3 547	436	76	4 059
Reduction in draw on existing loans	-3 564	-403	-98	-4 065
Financial assets deducted	-1 944	-149	-41	-2 134
Change due to confirmed write-downs (confirmed losses)	-6	-3	-19	-28
Gross lending (ex. fixed rate) pr. 30.09.24	22 091	3 170	617	25 879
Gross lending (ex. fixed rate) pr. 30.09.24 RM	14 376	811	98	15 286
Gross lending (ex. Fixed rate) pr. 30.09.24 CM	7 715	2 359	519	10 593
Unused drafts, guarantees etc.	2 936	131	19	3 085

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	30.09.23
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
Gross lending (ex. fixed rate) pr. 01.01.23	21 641	2 693	320	24 655
Provision loss transferred to step 1	707	-692	-15	0
Provision loss transferred to step 2	-968	985	-18	0
Provision loss transferred to step 3	-118	-50	168	0
New issued or purchased financial assets	2 588	130	3	2 721
Increase in draw on existing loans	4 373	199	104	4 676
Reduction in draw on existing loans	-4 587	-478	-80	-5 146
Financial assets deducted	-2 474	-384	-24	-2 881
Change due to confirmed write-downs (confirmed losses)	-1	-2	-16	-19
Gross lending (ex. fixed rate) pr. 30.09.23	21 161	2 401	443	24 006
Gross lending (ex. fixed rate) pr. 30.09.23 RM	13 239	798	99	14 136
Gross lending (ex. fixed rate) pr. 30.09.23 CM	7 922	1 603	345	9 870
Unused drafts, guarantees etc.	2 548	124	19	2 691

Lending fixed interest rate, which is measured at fair value with value change over profit, is not included.

	0	0	0	30.09.24
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	0	0	0	0
Loss deduction gross loans (ex. fixed rate) pr. 01.01.24	33	55	133	220
Provision loss transferred to step 1	11	-4	-7	0
Provision loss transferred to step 2	-4	6	-2	0
Provision loss transferred to step 3	-4	-6	10	0
New issued or purchased financial assets	7	1	2	10
Increase in draw on existing loans	7	42	86	135
Reduction in draw on existing loans	-25	-3	-24	-52
Financial assets deducted	-1	-14	-10	-25
Change due to confirmed write-downs (confirmed losses)	0	0	-10	-10
Loss deduction gross loans (ex fixed rate) pr. 30.09.24	23	76	178	278
Loss deduction gross loans (ex fixed rate) pr. 30.09.24 RM	2	6	15	23
Loss deduction (ex fixed rate) pr. 30.09.24 CM	21	71	162	254
Loss deduction unused drafts, guarantees etc.	3	2	1	6

	0	0	0	30.09.23
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	0	0	0	0
Loss deduction gross lending (ex. fixed rate) pr. 01.01.23	19	54	74	143
Provision loss transferred to step 1	12	-9	-3	0
Provision loss transferred to step 2	-1	3	-2	0
Provision loss transferred to step 3	-1	-1	2	0
New issued or purchased financial assets	3	4	0	7
Increase in draw on existing loans	18	21	63	102
Reduction in draw on existing loans	-13	-15	-8	-36
Financial assets deducted	0	-13	-6	-18
Change due to confirmed write-downs (confirmed losses)	0	0	-7	-7
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23	36	45	114	195
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23 RM	2	6	11	19
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23 CM	34	39	103	176
Loss deduction unused drafts, guarantees etc.	1	3	2	6

	Step 1	Step 2	Step 3	Parent bank 30.09.24
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
Loss deduction gross loans (ex. fixed rate) pr. 01.01.24	33	55	133	220
Provision loss transferred to step 1	11	-4	-7	0
Provision loss transferred to step 2	-4	6	-2	0
Provision loss transferred to step 3	-4	-6	10	0
New issued or purchased financial assets	7	1	2	10
Increase in draw on existing loans	7	42	86	135
Reduction in draw on existing loans	-25	-4	-21	-49
Financial assets deducted	-1	-14	-14	-28
Change due to confirmed write-downs (confirmed losses)	0	0	-10	-10
Loss deduction gross loans (ex fixed rate) pr. 30.09.24	23	76	178	277
Loss deduction gross loans (ex fixed rate) pr. 30.09.24 RM	2	5	15	22
Loss deduction (ex fixed rate) pr. 30.09.24 CM	21	71	163	255
Loss deduction unused drafts, guarantees etc.	3	2	1	6

	0	0	0	30.09.23
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	0	0	0	0
Loss deduction gross lending (ex. fixed rate) pr. 01.01.23	20	53	74	147
Provision loss transferred to step 1	12	-9	-3	0
Provision loss transferred to step 2	-1	3	-2	0
Provision loss transferred to step 3	-1	-1	2	0
New issued or purchased financial assets	3	4	0	7
Increase in draw on existing loans	18	21	63	102
Reduction in draw on existing loans	-13	-14	-8	-35
Financial assets deducted	-4	-9	-6	-19
Change due to confirmed write-downs (confirmed losses)	0	0	-7	-7
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23	33	47	114	194
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23 RM	2	5	11	18
Loss deduction gross lending (ex. fixed rate) pr. 30.09.23 CM	31	42	103	176
Loss deduction unused drafts, guarantees etc.	1	3	2	6

Note 11 Conditional commitments

Parent bank				Group		
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23
2 372	2 390	2 792	Unutilized drawing rights	3 183	2 757	2 748
299	301	293	Guarantee obligations	292	301	299
477	753	233	Unutilized drawing rights Helgeland Boligkreditt AS			
3 148	3 444	3 318	Net guarantee and draw rights	3 475	3 058	3 047

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

	Parent bank			
	Share capital	Number of shares	Equity stake	Book value
				30.09.24
Bankbygg Mo AS	0.1	99 481	99.8 %	97
Helgeland Boligkreditt AS	540	540 000	100 %	540
AS Sparebankbygg	0.1	100	100 %	1
Helgeland Spb.eiend.selskap AS	0.1	100	100 %	0.4
Storgata 73 AS	0.1	140	100 %	9
Total investment in AC				647
				639

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.

Parent bank and group						
	Share capital	Cost	Number of shares	Equity stake	Book value	
					30.09.24	30.09.23
Samarbeidende Sparebanker AS (FKV)	355	163	31 181	3.4 %	153	137
SpareBank 1 SamSpar AS (FKV)	16	6	28 787	3.2 %	6	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.2 %	1	1
Investment in joint ventures and associated companies					160	145

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:

Parent bank and group						
	Share capital	Cost	Number of shares	Equity stake	Book value	
					30.09.24	30.09.23
Samarbeidende Sparebanker AS (FKV)	355	163	31 181	3.4 %	153	137
SpareBank 1 SamSpar AS (FKV)	16	6	28 787	3.2 %	6	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.2 %	1	1
Investment in joint ventures and associated companies					160	145

Parent bank and group						
		Assets	Debt	Income	Cost	Result
Balance 100 % ownership						
Samarbeidende Sparebanker AS	100.0 %	2 349	0	580	2	578
SpareBank 1 SamSpar AS	100.0 %	72	42	34	32	2
Samarbeidene Sparebanker Utvikling DA	100.0 %	149	1	92	92	0
Total		2 570	43	706	126	580
The bank's share						
Samarbeidende Sparebanker AS	3.4 %	79	0	19	0	19
SpareBank 1 SamSpar AS	3.2 %	2	1	1	1	0
Samarbeidene Sparebanker Utvikling DA	3.2 %	5	0	3	3	0
Total		86	1	23	4	19

Parent bank and group						
		Assets	Debt	Income	Cost	Result
Balance 100 % ownership						
Samarbeidende Sparebanker AS	100.0 %	1 833	1	22	1	21
SpareBank 1 SamSpar AS	100.0 %	82	49	99	92	7
Samarbeidene Sparebanker Utvikling DA	100.0 %	166	5	276	260	16
Total		2 081	55	397	353	44
The bank's share						
Samarbeidende Sparebanker AS	3.4 %	61	0	1	0	1
SpareBank 1 SamSpar AS	3.2 %	3	2	3	3	0
Samarbeidene Sparebanker Utvikling DA	3.2 %	5	0	9	8	0
Total		69	2	13	11	1

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

Parent bank and group

					30.09.24
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	0	0	0	19	0
SpareBank 1 SamSpar AS	0	0	0	0	0
Samarbeidene Sparebanker Utvikling DA	0	0	0	0	0
Specification joint ventures and associated companies	0	0	0	19	0

Parent bank and group

					30.09.23
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	19	0	-6	2	-17
SpareBank 1 SamSpar AS	1	0	0	0	0
Samarbeidene Sparebanker Utvikling DA	0	0	0	0	0
Sum shares joint ventures and associated companies	20	0	-6	2	-17

Parent bank and group

Book value joint venture and associated companies	30.09.24		30.09.23	
Opening balance	142		145	
Acquisition	0		20	
Sales	0		0	
Equity changes	0		-6	
Results	19		2	
Other adjustments	0		0	
Dividends payed	0		-17	
Book value	160		145	

Note 13 Operating funds

<i>Parent bank</i>				<i>Group</i>		
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23
39	38	34	Operating funds	264	243	250
39	38	34	Total operating funds	264	243	250

Note 13.1 Leases

Morbank			Konsern			
31.12.23	30.09.23	30.09.24	30.09.24	30.09.23	31.12.23	
Bruksrett						
33	33	76	Balanseført 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
92	92	79	Balanseført verdi ved periodens slutt	10	12	12
16	11	15	Avskrivninger i perioden	3	2	3
76	81	64	Balanseført verdi bruksrett ved periodens slutt	8	10	9
Leieforpliktelse						
49	49	92	Balanseført verdi 01.01.	23	26	26
58	58	0	Nye avtaler i perioden	0	0	0
-20	-14	-18	Leiebetalinger i perioden - avdrag	-3	-3	-5
4	3	3	Renter	0	0	1
1	1	3	Andre endringer	1	1	1
92	97	80	Totale leieforpliktelser ved periodens slutt	21	24	23
Resultatregnskap						
16	11	15	Avskrivninger	3	2	3
4	3	3	Renter	0	0	1
20	14	18	Sum	3	2	4

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 30.09.24 constitute a total of MNOK 4 148. Covered bonds in the housing mortgage company constitute MNOK 2 821. Credit line of NOK 1.5bn is drawn with MNOK 1 267. 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 30.09.24 were MNOK 926 (1 089) 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 1.1 (2.5) as of 30.09.24.

Parent bank			Assets and liabilities measured at fair value			Group		
30.09.24			30.09.24			30.09.24		
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value			Level 1	Level 2	Level 3
Financial assets at fair value through profit								
0	0	909	- Loans to and claims on customers at fair value			0	0	909
0	4 019	912	- Certificates, bonds and equities at fair value			0	4 169	912
Financial assets available for sale								
0	0	14 376	- Mortgages			0	0	18 340
0	58	0	- Financial derivatives			0	58	
0	4 077	16 197	Total assets			0	4 227	20 161
LIABILITIES								
Financial liabilities at fair value through profit								
	31		- Debt issuance of securities				65	
0	31	0	Total liabilities			0	65	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	-1 090	-1 092	Payment loan/sale of shares	-2	-1 223	-1 225
50	2 634	2 684	New loans	50	2523	2 573
	13	13	Value change	0	14	14
912	15 285	16 197	Financial instruments valued on Level 3	912	19 249	20 161

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
Financial assets at fair value through profit						
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
Financial assets available for sale						
0	0	12 764	- Mortgages	0	0	16 971
0	64	0	- Financial derivatives	0	64	0
0	5 066	14 592	Total assets	0	5 313	18 799
LIABILITIES						
Financial liabilities at fair value through profit						
0	33	0	- Financial derivatives	0	81	0
0	33	0	Total liabilities	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	Financial instruments valued on Level 3	864	17 935	18 799

Note 16 Financial derivatives

Net presentation of financial assets and liabilities

Parent bank			Group		
30.09.24			30.09.24		
Nominal value	Market value		Nominal value	Market value	
Total	Assets	Commitments	Total	Assets	Commitments
1 100	0	31	1 100	0	65
30	0	0	30	0	0
1 130	0	31	1 130	0	65
1 000	58	0	1 800	58	0
1 000	58	0	1 800	58	0

Parent bank				Group			
30.09.23				30.09.23			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 454	0	41	Interest rate swaps- fixed interest rate loans	1 454	0	110	
30	0	0	Interest rate swaps- bank deposits with share yield	30	0	0	
1 484	0	41	Total financial derivatives	1 484	0	110	
1 300	49	0	Interest rate swaps – fixed interest rate with hedging	1 800	49	0	
1 300	49	0	Total financial derivatives with hedging	1 800	49	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					
30.09.24					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	58	0	58	-58	0
Derivaives carried as liabilities	65	0	65	-58	7

Group					
30.09.23					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	49	0	49	-49	0
Derivaives carried as liabilities	110	0	110	-49	61

Note 17 Securities issued

Parent bank				Group	
30.09.23	30.09.24	(MNOK)		30.09.24	30.09.23
2 429	3 296	Bonds, nominal value		6 146	6 087
-27	10	Value adjustments		-22	-126
12	38	Accrued interest		66	121
2 414	3 344	Total securities		6 190	6 082

Change in securities issued					Group
	31.12.23	Issued	Matured/redeemed	Other change	30.09.24
Bonds, nominal value	6 099	2 287	-2 240	0	6 146
Value adjustments	-30			8	-22
Accrued interest	30			36	66
Total	6 099	2 287	-2 240	44	6 190

Change in subordinated debt					<i>parent bank</i>
	31.12.23	Issued	Matured/redeemed	Other change	30.09.24
Bonds, nominal value	2 631	1000	-334	-1	3 296
Value adjustments	13			-3	10
Accrued interest	17			21	38
Total	2 661		-334	17	3 344

Change in securities issued					<i>Group/Parent bank</i>
	31.12.23	Issued	Matured/redeemed	Other change	30.09.24
equity and related capital, nominal value	350	100	0	0	450
Value adjustments	-1				-1
Accrued interest	3				3
Total	352	100	-	0	452

*) 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>
	30.09.24		31.12.23
Bonds, amortized cost	4 406		4 497
Bonds, hedging	1 784		1 602
Total debt securities	6 190		6 099

Accounted value			<i>Parent bank</i>
	30.09.24		31.12.23
Bonds, amortized cost	2 334		1 517
Bonds, hedging	1 010		1 144
Total debt securities	3 344		2 661

Note 18 Geographical exposure deposits from and liabilities to customers

<i>Parent bank</i>								<i>Group</i>	
%	30.09.23	%	30.09.24		30.09.24	%	30.09.23	%	
89.1 %	22 390	89.9 %	22 461	Helgeland	22 447	89.9 %	22 366	89.8 %	
10.0 %	2 513	9.3 %	2 317	Areas other than Helgeland	2 316	9.3 %	2 467	9.4 %	
0.9 %	218	0.8 %	205	International	205	0.8 %	213	0.8 %	
100 %	25 121	100 %	24 983	Total	24 968	100 %	25 046	100 %	

Note 19 Deposits from customers allocated by sector/industry

Parent bank									Group	
%	30.09.23	%	30.09.24		30.09.24	%	30.09.23	%		
0.5 %	129	1.0 %	243	Financial institutions	243	1.0 %	150	0.6 %		
11.3 %	2 834	7.4 %	1 838	Municipalities and municipal enterp.	1 838	7.4 %	2 834	11.3 %		
1.5 %	383	1.6 %	392	Agriculture and forestry	392	1.6 %	383	1.5 %		
4.4 %	1 115	2.5 %	637	Fisheries and aquaculture	637	2.5 %	1 115	4.5 %		
1.1 %	287	1.2 %	306	Mining and industry	306	1.2 %	287	1.1 %		
4.4 %	1 111	4.6 %	1 160	Building and construction	1 160	4.6 %	1 111	4.4 %		
2.5 %	634	2.8 %	712	Trade, hotel, restaurants.	712	2.9 %	634	2.5 %		
10.2 %	2 559	10.6 %	2 660	Transport and services	2 660	10.7 %	2 559	10.2 %		
3.3 %	835	3.1 %	777	Property, property development	762	3.1 %	739	3.0 %		
39.4 %	9 887	34.9 %	8 724	Total corporate market	8 709	34.9 %	9 812	39.2 %		
60.6 %	15 234	65.1 %	16 259	Retail market	16 259	65.1 %	15 234	60.8 %		
100 %	25 121	100 %	24 983	Total	24 968	100 %	25 046	100 %		

Note 20 Equity certificate capital HELG – the 20 largest owners

Per 30.09.24						Morbank	
	Antall	%-andel		Antall	%-andel		
Sparebankstiftelsen Helgeland	7 588 922	28.11 %	LAMHOLMEN INVEST AS	211 850	0.8 %		
SpareBank 1 Nord-Norge	5 397 325	19.99 %	U.S. Bank National Association	202 374	0.7 %		
Skandinaviska Enskilda Banken AB	2 194 108	8.1 %	SKANDINAVISKA ENSKILDA BANKEN AB	188 552	0.7 %		
J.P. Morgan SE	1 661 366	6.2 %	NIMA INVEST AS	171 614	0.6 %		
VPF EIKA EGENKAPITALBEVIS	1 321 312	4.9 %	J.P. Morgan SE	130 000	0.5 %		
J.P. Morgan SE	649 728	2.4 %	INTERTRADE SHIPPING AS	120 500	0.4 %		
SPECIALFONDET BOREA UTBYTTE	584 676	2.2 %	NERVIK ANN KRISTIN	120 000	0.4 %		
KOMMUNAL LANDSPENSJONSKASSE GJENSI	423 845	1.6 %	SPAREBANK 1 HELGELAND	94 596	0.4 %		
MP PENSJON PK	398 399	1.5 %	HJELLEGJERDE INVEST AS	91 072	0.3 %		
CATILINA INVEST AS	252 646	0.9 %	KBC Bank NV	82 590	0.3 %		
Sum 10 største eiere	20 472 327	75.8 %	Sum 20 største eiere	21 885 475	81.1 %		

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

Note 21 Capital adequacy

Parent bank				Group		
31.12.23	30.09.23	30.09.24		30.09.24	30.09.23	31.12.23
5 029	4 942	5 080	Total equity capital	5 098	4 964	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	-9	-8	Deduction prudent valuation	-9	-10	-9
0	-402	-442	Deduction share of profit not eligible as common equity tier 1 capital	-439	-388	0
-76	-79	-68	Deduction Intangible assets	-68	-79	-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	-142	-108	-126
4 129	3 990	4 101	Total common equity tier one capital	3 980	3 919	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	4 389	4 500	Total tier 1 capital	4 424	4 357	4 468
350	437	450	Subordinatet dept	450	437	350
0	0	0	Shares in financial institutions	0	0	0
			Effect of proportionate consolidation on additional capital	79	57	70
350	437	450	Total net additional capital	528	493	420
4 877	4 825	4 949	Total net equity and related capital	4 952	4 850	4 888
18 699	18 094	19 546	Risk-weighted balance (calculation basis)	23 091	20 789	22 090
22.08 %	22.05 %	20.98 %	Common equity tier one Capital ratio in%	17.24 %	18.85 %	18.22 %
24.21 %	24.26 %	23.02 %	Tier 1 capital ratio in%	19.16 %	20.96 %	20.23 %
26.08 %	26.67 %	25.32 %	Total capital ratio in%	21.45 %	23.33 %	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	2 895	3 420	Required capital incl. buffer and pilar II requirements	4 549	3 784	4 352
1 605	1 930	1 529	Excess capital incl. buffer and pilar II requirements	403	1 067	536
38 207	38 575	38 662	Unweighted calculation basis	50 201	46 707	48 575
11.9 %	11.4 %	11.6 %	Leverage ratio	8.8 %	9.3 %	9.2 %

31.12.23	30.09.23	30.09.24	Calculation basis	30.09.24	30.09.23	31.12.23
5	5	3	States and central banks	3	5	5
184	245	136	Local and regional authorities (including municipalities)	136	245	184
507	527	547	Institutions	197	288	245
1 823	1 316	2 078	Enterprises	2 080	1 317	1 825
2 442	2 756	2 158	Mass market loans	2 235	2 853	2 524
8 719	8 689	9 430	Loans secured by real property	10 756	10 061	10 113
417	351	503	Loans overdue	503	352	417
606	621	498	Covered bonds	224	264	272
177	183	285	High risk exposures	285	183	177
0	0	0	Units in securities funds	0	0	0
1 768	1 681	1 831	Equity positions	1 184	1 041	1 120
196	185	203	Other loans and commitments	489	408	399
16 843	16 557	17 672	Capital requirement credit risk	18 093	17 015	17 280
1 829	1 521	1 829	Capital requirement operational risk	1 864	1 539	1 841
28	16	45	CVA addition	60	23	41
0	0	0	Other adjustment from capital requirement	0	0	0
18 699	18 094	19 546	Total capital requirement	20 016	18 577	19 162
			Proportionate share of risk-weighted balance cooperating groups	3 821	2 762	3 629
			Deduction internal eliminations cooperating groups	-747	-551	-701
			Risk-weighted balance after proportionate consolidation	23 091	20 789	22 090

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 are 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.

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 8 539.

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
Q3/23	Q4/23	Q1/24	Q2/24	Q3/24		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
475	505	514	525	534	Interest receivable and similar income	576	574	566	557	521
225	245	267	284	284	Interest payable and similar costs	321	325	312	292	267
250	260	247	241	250	Net interest- and credit commission income	255	249	254	265	254
43	43	44	47	50	Commissions receivable and income from banking services	50	47	44	43	44
4	4	5	4	4	Commissions payable and costs relating to banking services	4	4	5	4	4
39	40	39	43	45	Net commission income	46	43	39	39	40
-3	-15	64	9	19	Gains/losses on financial assets available for sale	19	7	44	-13	-2
3	2	2	2	3	Other operating income	3	2	2	2	1
102	113	107	110	107	Operating costs	106	109	107	113	100
11	43	53	7	17	Losses on loans, guarantees etc.	17	6	53	43	11
177	132	193	177	193	Gross profit	200	185	179	137	183
47	36	33	44	43	Tax payable on ordinary result	45	46	35	36	48
130	96	159	133	150	Net profit	155	139	144	101	134

Q3/23	Q4/23	Q1/24	Q2/24	Q3/24		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
ASSETS										
75	83	81	85	122	Cash and claims on central banks	122	85	81	83	75
1 864	1 865	1 911	2 590	2 211	Loans to and claims on credit institutions	951	959	1 013	842	1 122
24 831	24 954	25 230	26 022	26 513	Loans to and claims on customers	30 507	30 307	29 464	29 203	29 079
49	64	54	55	58	Financial derivatives	58	55	54	64	49
6 094	5 866	5 949	5 661	4 931	Certificates, bonds and shares available for sale	5 081	5 909	6 196	6 113	6 340
145	142	141	142	160	Investments in associated companies	160	142	141	142	145
640	648	648	648	648	Investments in subsidiaries	0	0	0	0	0
86	83	81	78	75	Deferred tax benefit	75	78	80	83	86
38	39	36	35	34	Fixed assets	264	264	256	250	243
137	135	178	136	122	Other assets	76	86	127	80	78
33 959	33 879	34 309	35 452	34 874	Total assets⁸	37 294	37 885	37 412	36 860	37 217
LIABILITIES AND EQUITY CAPITAL										
707	716	713	715	704	Liabilities to credit institutions	302	319	317	320	328
25 121	24 756	24 978	26 306	24 983	Deposits from customers and liabilities to customers	24 968	26 257	24 914	24 683	25 046
2 414	2 661	2 774	2 831	3 344	Borrowings through the issuance of securities	6 190	5 701	6 328	6 099	6 082
41	33	26	22	31	Financial derivatives	65	70	107	81	110
382	331	645	279	280	Other liabilities	219	225	564	274	332
352	352	352	352	452	Fund bonds	452	352	352	352	352
29 017	28 850	29 487	30 505	29 794	Total liabilities	32 196	32 924	32 582	31 809	32 250
1 771	1 771	1 773	1 773	1 763	Paid-in equity capital	1 763	1 773	1 773	1 771	1 771
398	398	398	398	398	Hybrid capital	398	398	398	398	398
2 385	2 382	2 496	2 495	2 493	Accrued equity capital/retained earnings	2 493	2 495	2 497	2 383	2 385
388	477	154	281	426	Other equity capital	444	295	162	499	410
					Minority interest	0	0	0	0	3
4 942	5 029	4 822	4 947	5 080	Total equity capital	5 098	4 961	4 830	5 051	4 967
33 959	33 879	34 309	35 452	34 874	Total liabilities and equity capital	37 294	37 885	37 412	36 860	37 217

Information concerning SpareBank 1 Helgeland

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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](#)

The annual report for SpareBank 1 Helgeland is available at www.sbh.no

Quarterly publications

Quarterly reports and presentations are available at www.sbh.no