

Quarterly report Q3 2025



SpareBank 1 Helgeland —
28-10-2025

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Main features group

Main features in MNOK and in % average total assets	Q3/25		Q2/25		9/30/2025		9/30/2024		12/31/2024	
Net interest- and credit commission income	235	2.31%	234	2.35%	705	2.36%	758	2.71%	1012	2.69%
Net commission income and other operating income	50	0.49%	50	0.50%	140	0.47%	134	0.48%	183	0.49%
Net profit from other financial investments	27	0.26%	21	0.21%	85	0.28%	70	0.25%	77	0.20%
Staff cost (note 4)	52	0.51%	50	0.50%	152	0.51%	146	0.52%	201	0.53%
Other operating expenses (note 4)	53	0.52%	72	0.72%	180	0.60%	176	0.63%	226	0.60%
Losses on loans, guarantees etc. (note 10)	6	0.06%	12	0.12%	37	0.12%	76	0.27%	102	0.27%
Result before tax	200	1.97%	171	1.72%	561	1.88%	565	2.01%	743	1.97%
Tax payable on ordinary result	43	0.42%	36	0.36%	114	0.38%	126	0.45%	172	0.46%
Net profit	157	1.55%	136	1.36%	447	1.50%	439	1.56%	571	1.52%

Profitability	9/30/2025		9/30/2024		12/31/2024	
ROE (excl. hybrid capital)	11.7 %				12.3 %	
Net interest	2.36%				2.71%	
Net interest including transferred loans	2.03%				2.27%	
Costs as a percentage of income	35.7 %				33.5 %	
Balance and liquidity						
Total assets	40 493				37 294	
Average total assets	39 783				37 363	
Total asset including transferred loans	48 999				45 833	
Average total assets including transferred loans	48 310				45 900	
Total loans	32 250				30 784	
Total loans including transferred loans	40 756				39 323	
Lending growth including transferred loans	3.6 %				5.0 %	
Customer deposits	25 349				24 968	
Customer deposits growth in percent	1.5 %				-0.3 %	
Customer deposits in percent of total loans	62.2 %				63.5 %	
Solidity						
Core tier one Capital ratio	17.4 %				18.2 %	
Core Capital ratio	19.3 %				20.2 %	
Total capital ratio	21.5 %				22.6 %	
Core tier one Capital	4 091				3 980	
Core Capital	4 537				4 424	
Total net equity and related capital	5 060				4 952	
Capital requirement	23 557				21 891	
Leverage Ratio	8.6 %				8.8 %	
Key figures equity certificates						
Helg market price (NOK)	181.9				136	
Number of EC issued	27 000 130				27 000 130	
Equity capital per EC (NOK)	147.5				139.3	
Result per EC (NOK)	12.6				12.5	
Price/Book value per EQ (NOK)	1.23				0.98	
Offices and employees						
Number of employees	166				170	
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 2025

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 access to capital makes the bank well prepared in a challenging time with competition and pressure on margins.

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 2024 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 171 last quarter.
- Decline in lending with MNOK -152, transferred loans included, against a growth of MNOK 547 last quarter.
- Net interest of MNOK 235 this quarter, an increase of MNOK 1 from last quarter.
- Profit from financial assets and commitments amount to MNOK 27, an increase of MNOK 6 from last quarter.
- Net commission income and other operational income of MNOK 50, at the same level as last quarter.
- Write-downs in lending in the quarter of MNOK 6, a decrease of MNOK 6 from last quarter.
- Costs in % of income was 33.8 % against 39.8 % last quarter.
- Annualized net ROE adjusted for hybrid capital of 12.3 % against 10.7 % last quarter.

Main features this quarter (MNOK)	Q3/25	Q2/25	Change
Net profit	200	171	29
Net interest and comission income	235	234	0
Operating cost	105	122	-17
Yield per equity capital certificate	4.4	3.8	0.7
Provision of loss	6	12	-6
Profit from financial investments	27	21	6
Growth gross lending (this quarter)	-152	547	-700
Growth deposits (this quarter)	-646	793	-1440

Main features so far this year

- Gross profit of MNOK 561 (565).
- Net interest income of MNOK 705 (758).
- Profit from financial assets and commitments MNOK 85 (70).
- Net commission income of MNOK 140 (134).
- Write-downs on lending of MNOK 37 (76) or 0.12 (0.26) % of gross lending transferred loans included.
- Cost in % if income was 35.7 (33.5) %
- Annualized net ROE adjusted for hybrid capital of 11.7 (12.3) %
- Lending growth of 3.6 (5.0) % last 12 months.

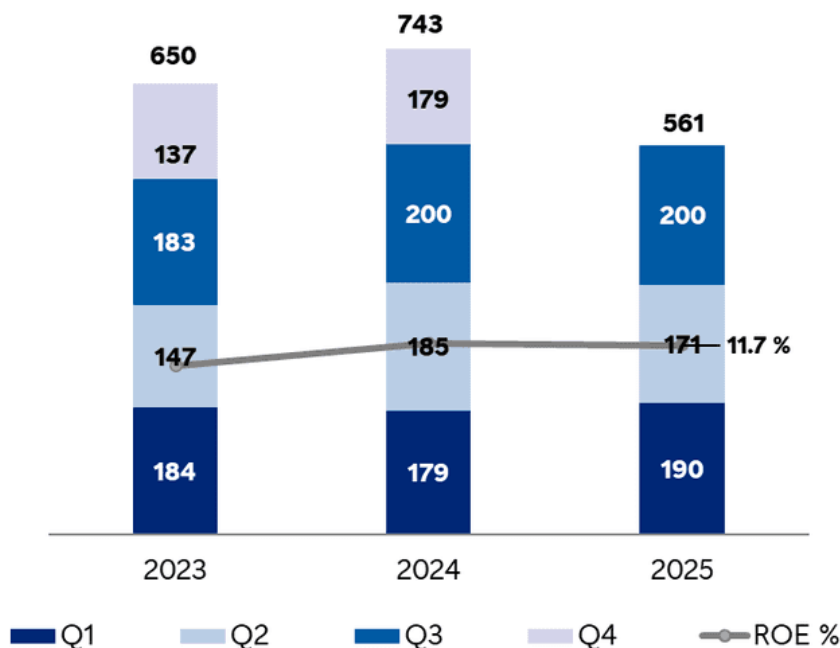
Main features this year (MNOK)	9/30/2025	9/30/2024	Change
Net profit	561	565	-3
Net interest and comission income	705	758	-53
Operating cost	332	322	11
Profit from financial investments	85	70	15
Provision of loss	37	76	-39
Return on equity %	11.7 %	12.3 %	-0.5 %
Yield per equity capital certificate	12.6	12.5	0.1
Core tier 1 ratio %	17.4 %	17.2 %	0.1 %
Provision of loss % of gross leding	0.12%	0.3 %	-0.1 %
Growth gross lending % this year	3.6 %	5.0 %	-1.3 %
Growth gross lending % this year	1.5 %	-0.3 %	1.8 %

Profit

As for the third quarter, gross profit was MNOK 200 against MNOK 171 in the second quarter of 2025, an increase of MNOK 29. Reduced write-downs, increased profit from financial investments and lower costs contribute positively.

So far this year, gross profit was MNOK 561 (565), a decrease of MNOK 4 against the corresponding period last year. Lower net interests of MNOK 53 and increased costs of MNOK 11 draw the profit down, while increased income from financial investments and lower write-downs of MNOK 15 and 39 draw up.

Profit development (MNOK)



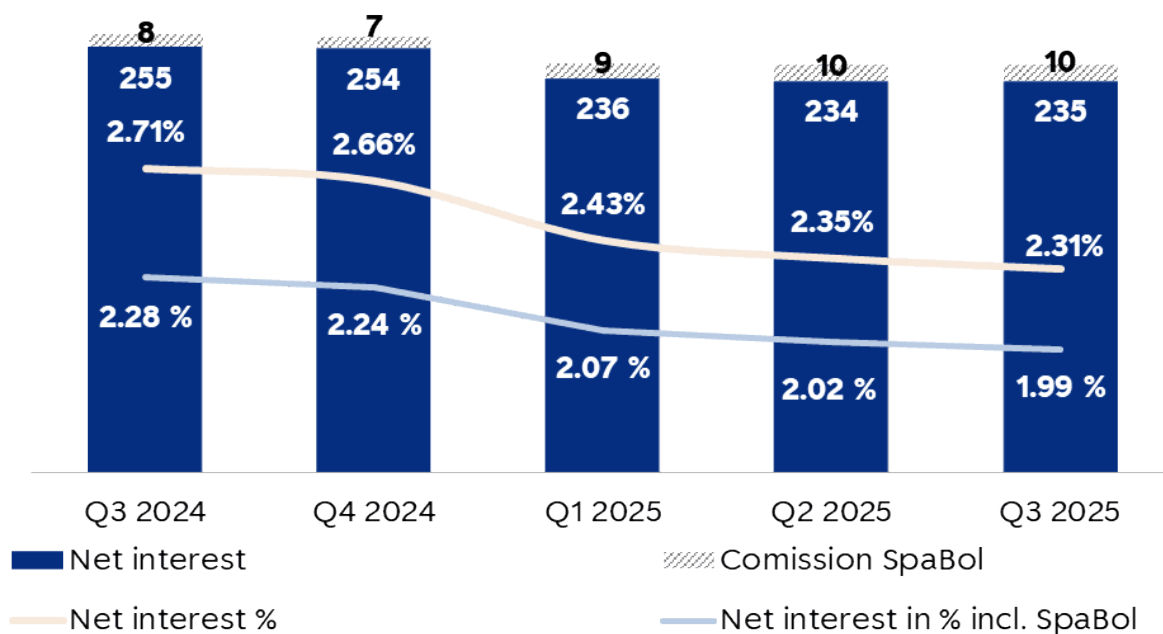
Net interest

Net interest and credit commission income amounted in the 3rd quarter 2025 MNOK 235, which is an increase of MNOK 1 from last quarter. In % of average total assets net interest and credit commission income is 2.31 %, against 2.35 last quarter. Inclusive commission income for transferred loans to mortgage loan companies, the net interest and credit commission income amount to MNOK 245 against 245 last quarter. In % of total assets included transferred loans, this amounts to 1.99 % against 2.02 % last quarter. The decrease in net interest and commission income is mainly related to reduced margins, changed portfolio composition, interest rate change with effect from the end of august and price gliding.

So far this year, net interest and credit commission income is MNOK 705 (758), a decrease of MNOK 53 from last year. In % of average total assets, this amounts to 2.36 (2.71) %. Inclusive commission income from transferred loans to mortgage companies, net interest and credit commission income amounts to MNOK 734 (783) pr 30.09.25. This equals a net interest in % of total assets included transferred loans of 2.03 (2.27) % at the end of the period.

So far this year the group has expensed MNOK 15 in contribution to the deposit guarantee- and the emergency fund.

Net interest (MNOK) and in % of total assets



Net commission earnings and other income

For the quarter, the net commission earnings were MNOK 50 against MNOK 50 in the second quarter of 2025. In percent of average total assets this amounts to 0.49 %.

Deducted commission income on loans transferred to SpareBank 1 Boligkreditt net commission earnings in % of average total assets amount to 0.39 % against 0.41 % in the second quarter of 2025.

So far this year, net commission earnings amount to MNOK 140 (134) or 0.47 (0.48) % of average total assets. Hereof MNOK 29 (25) in commission income from SpareBank 1 Boligkreditt.

Net value change and profit/loss from financial investments

Income from financial investments was positive with MNOK 27 in the first quarter, an increase of MNOK 6 compared to the second quarter of 2025. The increase is related to goof results from the SpareBank 1 Group and positive value change on the security portfolio.

So far this year, profit from financial investments amounts to MNOK 85. This is an increase of MNOK 15 from the corresponding period last year and is mainly related to increased dividend and increased profit shares from the SpareBank 1 Group.

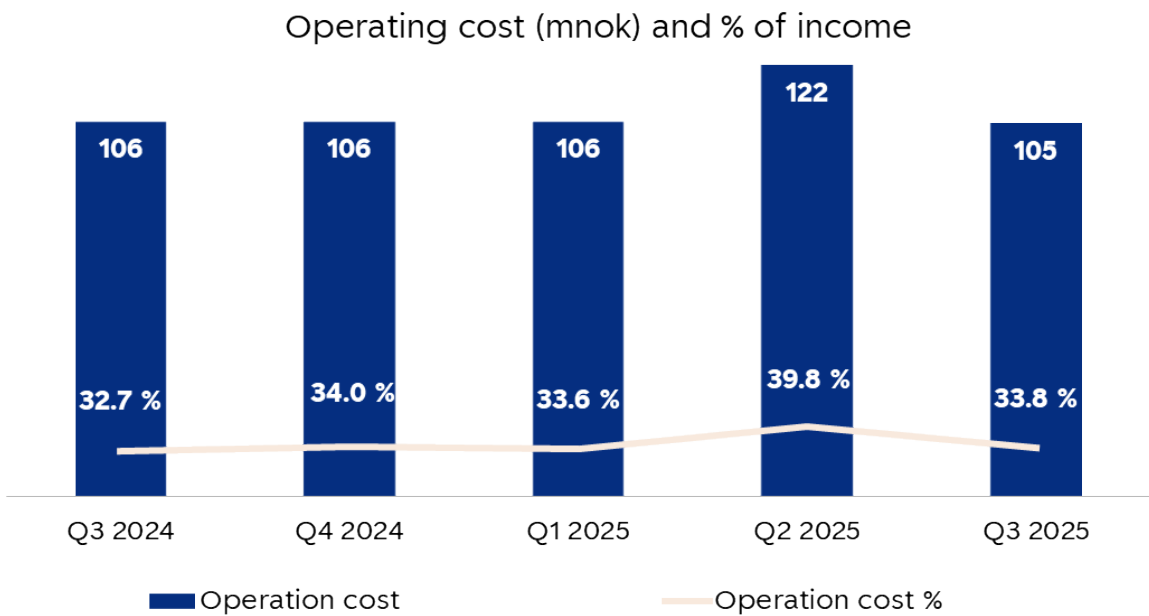
In the parent bank, dividend from Helgeland Boligkreditt AS has been recognized as income with MNOK 23 in the first quarter of 2025.

Operating costs

This quarter, the operating costs were MNOK 105 against MNOK 122 in the first quarter of 2025. In % of income, the costs amount to 33.8 % against 39.8 % in the second quarter of 2025. The costs are within the bank’s target for cost level of 40 % of total income but are affected by high interest income and income from financial investments. Social costs have increased slightly from MNOK 50 to MNOK 52, while other operating costs amount to MNOK 53 against MNOK 72 last quarter. Decreased operating costs are largely related to recognition of accumulated depreciation in intangible assets and correction of wrong periodization in the second quarter.

So far this year, the operating costs amounts to MNOK 332 (322), This is an increase of MNOK 10 compared to the corresponding period last year. The cost percentage is 35,7 % against 33.5 % last year.

The bank’s sick leave is 4.3 % against 6.1 % in the corresponding period last year.



Write-downs on lending

MNOK 6 has been expensed in write-downs on loans and guarantees this quarter against MNOK 12 in the second quarter 2025. The write-downs in the quarter are a consequence of individual and model write-downs. The write-downs for the 3rd quarter are considered low and amount to 0.06 %

of gross lending including transferred loans, and are below level with earlier communicated expectations.

Net non-performing and impaired commitments amounts to MNOK 755 by the end of the quarter against MNOK 441 at the end of second quarter 2025. This equals to an increase of MNOK 314 from last quarter and is mainly related to one large commitments migration of risk class as a consequence of manual marking of loss. This commitment is closely monitored over time, individually considered and migrates as a consequence of the rules around payment relief. There are individual write-down evaluations on large parts of the volume that as of 30.09.25 are marked within non-performing and impaired commitments, and it is not expected significant changes in the loss deductions on these commitments. At the end of the quarter the step 3 write-downs amount to 22.3 % of the non-performing and impaired commitments.

So far this year, write-downs on loans and guarantees amount to MNOK 37 (76). In % of gross lending, this amounts to 0.12 (0.26) %.

The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 3 245. The 20 largest owners are noted with 80.9 % 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 30.09.25, the bank owned 53 109 own ECC's.

At the end of the quarter, the price of the banks ECs was NOK 181.9. This represents an increase of NOK 37.4 or 25.9 % from 31.12.24.

Balance development per 30.09.25

Total assets amount to 40.5 bn. Over the last 12 months, total assets have increased by MNOK 3 199 (77) or 8.6 (0.2) %.

Investments in alliance companies

SpareBank 1 Helgeland has an owner share in Samarbeidende Sparebanker AS, Samarbeidende Sparebanker Utvikling Da and SpareBank 1 SamSpar AS of 11.47, 14.81 and 11.94 %. The ownership in Samarbeidende Sparebanker AS equals indirect ownership in SpareBank 1 Gruppen AS of 2.24 %.

Reallocation has been an important strategic step for SpareBank 1 Helgeland when it comes to strengthening the bank's future income and income composition, and to achieve the bank's future profitability target.

Adjusted for the average ownership rate in the quarter, the bank's share of the profit in SpareBank 1 Gruppen amounted to MNOK 16, compared to MNOK 12 in the previous quarter. Intangible assets were identified during the reallocation, which are written down over the useful life of the assets. As for the third quarter, this amounted to a reduction of NOK 1 million in profit from jointly controlled entities.

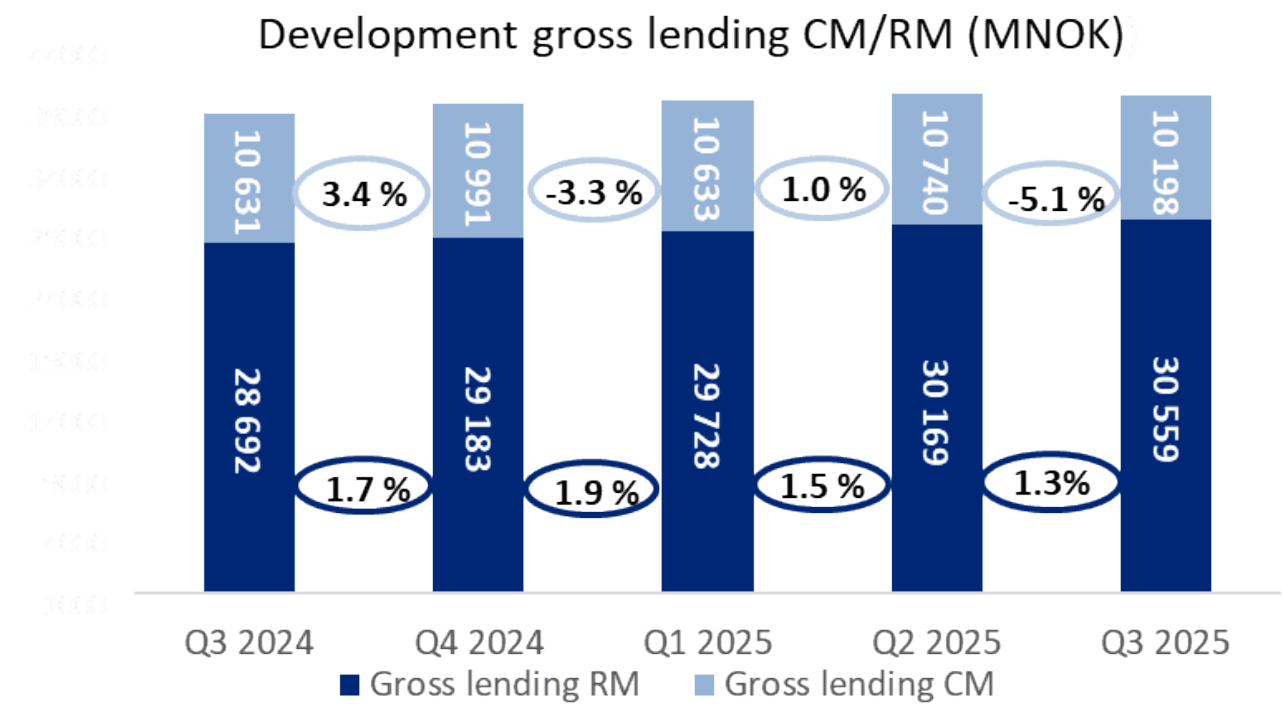
Commitments

Inclusively transferred loans to mortgage companies, the lending growth this quarter is negative by MNOK -152 or -0.4 %. Of this, the retail market has an increase of MNOK 390 (1.3 %) while the corporate market has a lending decrease of MNOK 543 (-5.1 %).

By the end of the second quarter, gross lending included transferred loans to mortgage companies amounted to 40 756. Of the groups lending, 79.7 (81.3) % is lent to customers in Helgeland.

Of total lending, MNOK 30 599 or 75.0 (73.4) % is lending to retail customers, of which MNOK 8 399 has been transferred to SpareBank 1 Boligkreditt. Lending, including transferred loans to credit companies in the retail market has increased over the last 12 months by MNOK 1 867 (1.118) or 6.5 (4.1) %.

At the end of the quarter, total lending to the corporate market amounts to MNOK 10 198. Hereof MNOK 108 transferred loans to SpareBank 1 Boligkreditt. The growth over the last 12 months is MNOK -433 (751) or -4.1 (7.6) % in the corporate market.



Deposits from customers

By the end of the quarter, deposits from customers constituted MNOK 25 349. The deposits have decreased over the last 12 months by MNOK 381 (-78), or 1.5 (-0.3) %. In the quarter, the deposits increased by MNOK -646 against 793 in the second quarter of 2025.

The group has a high deposit ratio where 89.7 (89.9 %) are deposits from customers in Helgeland. Of total deposits of MNOK 25 349, MNOK 17 161 or 67.7 (65.1) % is deposits from retail customers. The 12-month deposit growth in the retail market was MNOK 902 (1 025), or 5.5 (6.7) %. In the corporate market, deposits have decreased over the last 12 months by MNOK -521 (-1.103) or -6.0 (-11.2) %.

Deposit ratio in % of gross lending was per 30.09.25 62.2 (63.5) %.

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 8 717 (6 190) and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans with a duration beyond one year was 87.0 (82.5) %. Per 30.09.25, the average remaining term for debt securities was 3.37 (3.27) 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 8 506 to SpareBank 1 Boligkreditt, and 4 367 to the fully owned subsidiary Helgeland Boligkreditt. Totally, this amounts to MNOK 12 874, which is an increase of MNOK 186 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 30.09.25, the transfer level is 31.6 (32.3) % and 42.1 (44.2) %.

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 decreased by MNOK -156 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 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 11.47, 11.94 and 14.81 % in the companies, where the owner share in Samarbeidende Sparebanker AS dictates an indirect owner share in SpareBank 1 Gruppen AS of 2.24 %.

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 provides a low risk in the portfolio.

The development of credit risk is monitored through regular analyses of default developments in contracted industries, geographical areas, the borrower's ability to service interest and principal, as well as an assessment of the collateral underlying the credit commitment. Credit risk is one of several focus areas for the bank's board, and several measures have been implemented throughout 2024 and into 2025 to ensure that credit risk is maintained at a satisfactory level. Including measures to bring non-performing and non-performing loans down to the level of comparable banks.

As of 30.09.25 net non-performing (>90 days) and impaired commitment constitute MNOK 755 (440) which is an increase of MNOK 315 from 30.09.24. The decrease in net non-performing commitments is mainly manual default marking of one large commitment. The commitment is closely monitored, and is manually marked as a consequence of the rules of default marking and repetitive payment reliefs. In percentage of gross lending, net non-performing and impaired commitments amounts to 2.3 (1.4) %. In Q4, a major commitment went bankrupt, so the bank cannot rule out further expansion in net defaulted and loss-prone commitments by the end of the year.

Market risk

The Board of Directors has adopted a policy for market risk that is derived from the Group's strategy and risk and capital strategy. The Group's interest rate risk is managed within the framework adopted by the Board and is considered low. The Bank assumes credit spread risk primarily through the management of interest-bearing securities in the Bank's liquidity portfolio. The portfolio consists mainly of securities issued by Norwegian banks, mortgage companies, municipalities, the state and non-financial enterprises. The credit spread risk is considered low.

The Bank's positions in shares are mainly strategically motivated through equity investments in subsidiaries and product companies. The market risk associated with these equity investments is considered low.

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 30.09.25 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 determines 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 6.0 (5.2) bn, or 14.7 (14.0) % of the group's total assets. The combined duration of the interest portfolio is 1.55 (1.61) years.

The bank's 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 210 (138) %.

Solidity

After proportional consolidation, net equity, and related capital amounts to MNOK 5 060, hereby fund obligations by MNOK 398 and subordinated loan by MNOK 450.

the SBH group has per 30.09.25 a CET1 of 17.4 (18.2) % and a total capital ratio of 21.5 (22.6) %. Withheld earnings at the end of the quarter is included in the CET1 and amount to 32 % of the net profit as of second quarter (average of withheld earnings last 3 years).

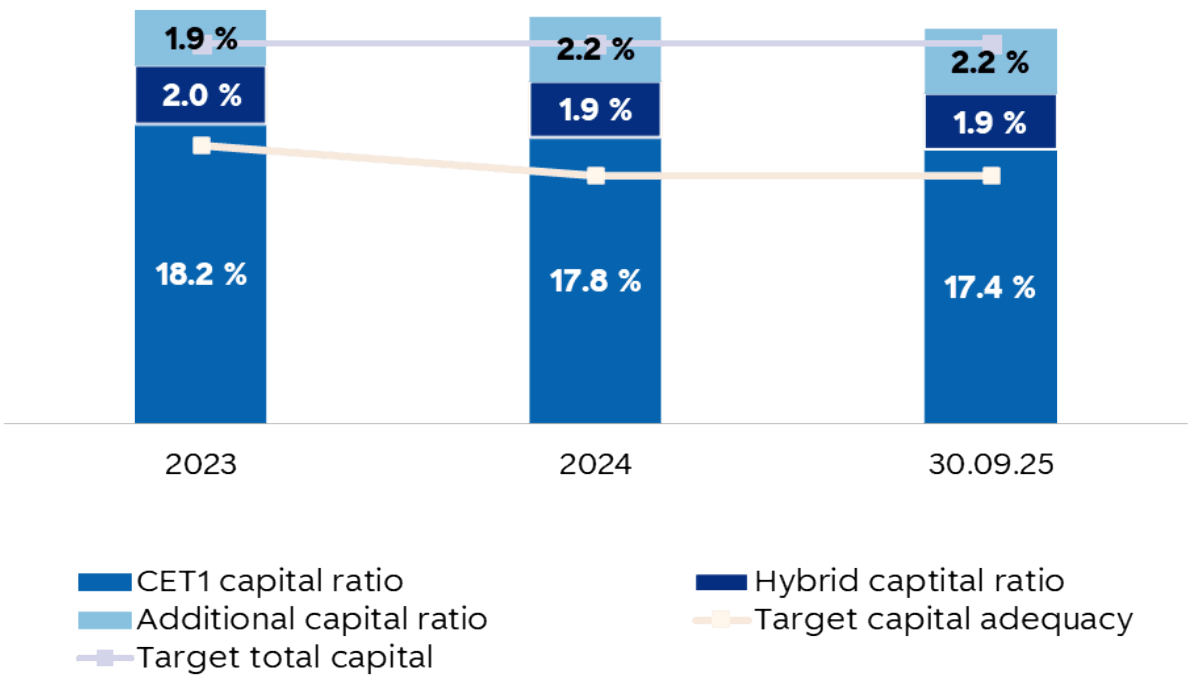
Statutory minimum requirement for pure core capital adequacy is 14.0 %. The bank has a Pillar 2 addition of 2.2 %. The group’s capital requirement including Pillar 2 addition amounts to 15.2 (14.7) %, In addition, there is a demand of capital demand margin of 1.3 %.

The target of CET1 and total capital ratio includes the bank’s capital demand margin of 1.3 %, and at this point this amount to 16.5 %, and 21.0 %.

The Group has a risk weighted balance before proportionately consolidation of MNOK 23 557 (21 891).

The group’s Leverage Ratio (unweighted core capital ratio) was 8.6 (8.8) % after proportional consolidation.

Development capital adequacy



Sustainability

SpareBank1 Helgeland's sustainability strategy states an ambition to work towards contributing to the goal of the Paris Agreement to limit global warming to 1.5 degrees Celsius.

SpareBank 1 Helgeland has published its first transition plan towards net zero emissions in 2050 in 2025. The transition plan aims to contribute to lowering greenhouse gas emissions and reduce our customers' vulnerability to climate change in general and the transition to a low-emission society especially. The plan describes the emission lanes the bank will work towards to achieve the

ambitions set for emission cuts. The first version of the transition plan covers own operations and industries with the largest greenhouse gas emissions and real estate where we have the largest exposure.

The bank implemented and published a new green product framework in the third quarter of 2025. The green product framework will together with the transition plan, contribute to operationalize the work with emission reduction in the portfolio.

As of 30.09.25, we have MNOK 1 500 in green senior loans and MNOK 3 308 that qualify according to the green bond framework in the loan portfolio of the parent bank. The green share of loans transferred to the mortgage credit companies amounts to MNOK 1 102.

The SpareBank 1 alliance continuously to make relevant ESG data available and the bank developed in 2023 its own stress test in physical climate risk. At the turn of the year 2024/2025, the bank further developed the stress test to also quantify transition risk, initially on real estate (residential and commercial properties). For physical climate risk, the model is based on the property's location and whether it is exposed to surface water, flooding, landslides, quick clay, and changing sea levels. For transition risk, the property's energy rating is used to estimate a depreciation on buildings with poor or lacking energy ratings.

Prospects ahead

SpareBank 1 Helgeland has completed a good quarter, with strong returns on financial investments and low losses, despite an increase in exposures at risk of loss and defaulted commitments. For the Group's customers, a normalization of price growth, followed by lower interest rates, will be important for the economic outlook. The two interest rate cuts from Norges Bank so far in 2025, and a relatively moderate proposal for the national budget, may therefore be an important contributor to further growth in Helgeland.

Despite challenging economic times, ambitions in Helgeland are high, and the bank believes that what is happening in the region will further establish Helgeland as a forward-looking industrial and aquaculture region, tourist destination, and not least as a key contributor to sustainable development. The establishment of land-based aquaculture facilities both south and north on the Helgeland coast has taken new steps, and large infrastructure and industrial projects such as airports, deep-water quays, and housing and road construction involve significant investments in Helgeland. The bank is well positioned to be an important contributor to the local business actors expected to be affected by the projects. This is through their direct contributions to the projects or by participating in the positive ripple effects the investments bring.

In the retail market, the board expects a market growth at the same level as the credit growth in Helgeland in the near future. The board will still prioritize profitable growth in the retail market. In the longer term, it is expected to be a 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 larger companies in Helgeland. It is after the bank’s evaluation no indications of a significant worsening in the credit quality in the remaining part of the lending portfolio. The bank’s evaluation is that we for 2025 will see a decrease in write-downs compared to the levels in 2023 and 2024.

The group has a target of a ROE on level with comparable banks, pt. 12 % after tax.

Net interest is expected to decline over through the year. The interest rate decline in the third quarter, strong price competition, increased financing costs and associated price gliding will have negative consequences for net interest income.

The level of commission income is expected to remain stable. Established measures and an aggressive sales organization provide the basis for expecting this level deducted commission from mortgage companies in 2025, will be around 0.35 % of total assets.

Operating costs for core operations are expected to remain relatively stable, but price increases and increased alliance costs will lead to somewhat higher costs in the long term. The cost ratio is nevertheless expected to be within the bank’s target figure, costs in relation to income of less than 40%.

The options in Helgeland are great, and the board has strong faith in the future. SpareBank 1 Helgeland will be a key contributor for further growth in Helgeland.

Mo i Rana, October 30th 2025

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

Line Brygfjeld Kråkstad
Employee representative

Hanne Nordgaard
CEO

PLA (MNOK)

Parent bank	Group									
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25		30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
2 104	534	529	1 573	1 586	Interest income and similar income (note 2.1)	1 740	1 716	581	576	2 298
1104	280	297	823	888	Interest payable and similar costs	1 020	947	341	318	1270
15	4	5	11	14	Hedge fund fees	15	11	5	3	16
985	250	227	738	684	Net interest- and credit commission income	705	758	235	255	1012
191	49	51	141	146	Commissions receivable and income from banking services	145	141	50	50	191
16	4	3	13	12	Commissions payable and costs relating to banking services	12	13	3	4	16
9	3	3	7	8	Other operating income	7	6	2	3	8
184	48	51	134	141	Net commission income and other operating income	140	134	50	49	183
64	0	2	60	75	Dividend	51	39	1	0	43
22	18	15	19	24	Net profit from associates	24	19	15	18	22
12	1	10	11	7	Net profit from other financial investments	10	12	10	1	12
98	19	27	90	106	Gains/losses on financial assets available for sale (note 3)	85	70	27	19	77
200	51	52	145	152	Staff cost (note 4)	152	146	52	51	201
232	55	58	178	186	Other operating expenses (note 4)	180	176	53	55	226
432	106	110	324	337	Total operating expenses before losses	332	322	105	106	427
836	210	195	639	593	Result before losses	598	641	206	217	845
101	17	7	76	38	Losses on loans, guarantees etc. (note 10)	37	76	6	17	102
734	193	188	563	555	Result before tax	561	565	200	200	743
165	43	41	120	108	Tax payable on ordinary result	114	126	43	45	172
569	150	147	442	447	Net profit	447	439	157	155	571
22		22	17	23	Attributable to additional tier 1 capital holders	23	17			22
437		437	340	338	Attributable to equity capital certificate hodlers	339	337			439
110		-312	86	85	Attributable to the saving bank reserve	85	85			110
0			0		Attributable to non-controlling interest	-	0			0
569		147	442	447	Net profit	447	439			571
16.2			12,6	12.5	Yield per equity capital certificate (note 5)	12.6	12.5			16.2
16.2			12,6	12.5	Diluted result per ECC in Norwegian currency (note 5)	12.6	12.5			16.2
Extended Income Statement										
569	150	147	442	447	Net profit	447	439	157	155	571
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:										
-2	0	-1	0	0	Estimate variances, pensions will not be reversed over the income statement later	0	0	-1	0	-2
0	0	0	0	0	Tax on extended profit	0	0	0	0	0
-1	0	-1	0	0	Net extended profit or loss items	0	0	-1	0	-1
568	150	146	442	447	Total profit of the period	447	439	157	155	570

Balance sheet (MNOK)

Parent bank				Group		
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
ASSETS						
124	122	128	Cash and claims on central banks	128	122	124
1 813	2 211	1 837	Loans to and claims on credit institutions	1 180	951	1 340
27 403	26 513	27 768	Loans to and claims on customers (note 7,8,9,10)	31 985	30 507	31 343
30	58	39	Financial derivatives (note 16)	39	58	30
5 391	4 931	6 024	Certificates, bonds and shares	6 175	5 081	5 541
198	160	582	Investments in associated companies (note 12)	582	160	198
648	648	648	Investments in subsidiaries (note 12)	0		0
73	75	65	Immaterielle eiendeler	65	75	73
32	34	34	Fixed assets (note13)	265	264	265
193	122	199	Other assets (note 13.1)	74	76	59
35 905	34 874	37 323	Total assets	40 493	37 294	38 973
LIABILITIES AND EQUITY CAPITAL						
414	704	716	Liabilities to credit institutions	308	302	2
25 080	24 983	25 362	Deposits from customers and liabilities to customers (note 17,18)	25 349	24 968	25 068
4 320	3 344	5 054	Borrowings through the issuance of securities (note 15)	8 717	6 190	7 879
23	31	23	Financial derivatives (note 16)	72	65	92
418	280	376	Other liabilities (note 13.1)	227	219	258
452	452	452	Subordinated loan capital	452	452	452
30 707	29 794	31 983	Total liabilities	35 125	32 196	33 751
Equity capital						
258	258	263	Equity share capital (note 5,6,20)	263	258	258
1 505	1 505	1 505	Premium Fund	1 505	1 505	1 505
1 831	1 626	1 831	Cohesion Fund	1 831	1 626	1 831
3 594	3 389	3 599	Total equity share capital	3 599	3 389	3 594
876	824	876	Primary capital	876	824	876
28	25	22	Gift fund	22	25	28
904	849	897	Total primary capital	898	849	904
22	18	22	Unrealized gains reserve	22	18	22
398	398	398	Hybrid Capital (Note 1,17)	398	398	398
279	426	424	Other equity capital	451	444	304
5 197	5 080	5 341	Total equity capital exclusive minority interest	5 368	5 098	5 222
			Non-controlling interest	0	0	0
5 197	5 080	5 341	Total equity capital	5 368	5 098	5 222
35 905	34 874	37 323	Total liabilities and equity capital	40 493	37 294	38 973
Conditional liabilities off balance sheet (note 11)						

Mo i Rana, October 30th 2025

Bjørn Krane <i>Chairman of the board</i>	Siw Moxness <i>Deputy chairman of the board</i>	Marianne Terese Steinmo
Geir Andreassen	Yngve Myhre	Ann-Helen Baadstrand
Kenneth Normann <i>Employee representative</i>	Line Brygfjeld Kråkstad <i>Employee representative</i>	
		Hanne Nordgaard CEO

Change in equity (MNOK)

	Group										30/09/25
	ECC	Premium	Own	Additional	Result	Savings	gift	Divid.	Other	Min.	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's fund	fund	Equal	Equ.cap.	int.	
Equity as of 01.01.25	270	1 505	-12	398	22	876	28	1 831	304	0	5 222
Result for the period				23					424		447
Extended profit or loss items											0
Comprehensive income for the period	0	0	0	23	0	0	0	0	424	0	447
Paid interest FO				-23							-23
Gift fund							-6				-6
Other changes			5						2		7
<i>Transactions with owners</i>											0
Dividend paid									-279		-279
Equity 31.03.25	270	1 505	-7	398	22	876	22	1 831	451	0	5 368
Paid-in/accrued equity/retained earnings			1 768							3 600	5 368

	Group										30/09/24
	ECC	Premium	Own	Additional	Result	Savings	gift	Divid.	Other	Min.	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's fund	fund	Equal	Equ.cap.	int.	
Equity as at 01.01.24	270	1 505	-4	398	18	824	31	1 626	383	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	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									-361		-361
Equity 31.03.24	270	1 505	-12	398	18	824	25	1 626	444	0	5 098
Paid-in/accrued equity/retained earnings			1 763							3 335	5 098

										Parent bank 30/09/25
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	gift fund	Divid. Equal	Other Equ.cap.	Total
Equity as at 01.01.25	270	1 505	-12	398	22	876	28	1 831	279	5 197
Result for the period				23					424	447
Extended profit or loss items										0
Comprehensive income for the period	0	0	0	23	0	0	0	0	424	447
Paid interest FO				-23						-23
Gift fund							-6			-6
Other changes			5							5
<i>Transactions with owners</i>										0
Dividend paid/interests									-279	-279
Equity 31.03.25	270	1 505	-7	398	22	876	22	1 831	424	5 341
Paid-in/accrued equity/retained earnings			1 768						3 572	5 341

										Parent bank 30/09/24
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's	gift midler	Divid. Equal	Other Equ.cap.	Total
Equity as at 01.01.24	270	1 505	-4	398	18	824	31	1 626	361	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	426	443
Paid interest FO				-17						-17
Gift fund							-6			-6
Other changes			-8							-8
<i>Transactions with owners</i>										0
Dividend paid/interests									-361	-361
Equity capital 31.03.24	270	1 505	-12	398	18	824	25	1 626	426	5 080
Paid-in/accrued equity/retained earnings			1 763						3 317	5 080

Cash flow statement

Parent bank				Group		
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
-2 504	-1 627	-354	Lending to customers	-631	-1 361	-2 196
1 757	1 308	1 329	Interest income lending to customers	1 514	1 504	2 014
-77	-173	283	Deposits from customers	281	285	385
-885	-675	-667	Interest cost deposit from customers	-659	-668	-875
-1 485	-785	-1 970	Purchase certificates and bonds	-1 970	-785	-1 485
1 987	1 763	1 385	sale certificates and bonds	1 385	1 863	2 087
237	185	171	Interest income certificates and bonds	175	189	242
176	129	134	Comission income	134	129	176
-387	-284	-296	Payments relating to operations	-301	-286	-389
-125	-124	-148	Paid tax	-154	-132	-131
20	-25	-27	Other cutoffs	-42	-41	9
-1 286	-308	-160	A Net liquidity change from operating activities	-268	697	-163
-4	-2	-4	Investment in long-term securities	-10	-24	-37
0	0	0	Income sale of long-term securities	0	0	0
-151	-50	-460	Long-term investments in shares	-460	-50	-151
34	2	37	Payment from sales long-term investments in shares	37	2	34
64	50	73	Dividend from long-term investments in shares	50	27	42
-57	-	-354	B Net liquidity change from investments	-383	-45	-112
2 204	1 100	1 075	New borrowing through issuance of securities	1 905	2 387	5 011
-538	-334	-371	Repayments - issued securities	-1 111	-2 240	-3 234
-194	-135	-207	Interest payments borrowing through issuance of securities	-347	-266	-370
100	0	0	Opptak av ansvarlig lån	0	0	100
98	396	302	Receivables and liabilities to credit institutions	306	-18	-318
86	70	72	intrest on receivables and liabilities to credit institutions	53	24	29
-29	-18	-23	Interest payments on subordinated debt	-23	-18	-29
-24	-18	-20	Lease commitment	-2	-4	-4
-9	-6	-7	payment gift fund	-7	-6	-9
-361	-361	-279	dividend to share owners	-279	-361	-361
1 333	694	542	C Net liquidity change financing	495	-502	815
-10	386	28	A+B+C Net liquidity change in the period	-156	150	540
1 947	1 947	1 937	Liquid funds at the start of the period	1 464	924	924
1 937	2 333	1 965	Liquid funds at the end of the period	1 308	1 074	1 464
Liquid funds specified						
124	122	128	Cash and balances with central banks	128	122	124
1 813	2 211	1 837	Balances with credit institutions without notice periods	1 180	952	1 340
1 937	2 333	1 965	Liquid funds	1 308	1 074	1 464

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 2024. 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			
30/09/25					30/09/25			
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total
271	288	124	683	Net interest and credit commission income	332	359	14	705
13	12	109	134	Net commission income	13	12	109	134
0	0	114	114	Other operating income	0	0	92	92
153	74	110	337	Operating costs	151	72	109	332
-4	42	0	38	Losses on loans guaranteed	-4	41	0	37
135	184	237	555	Gross profit	198	258	106	562
17 840	10 191	0	28 031	Loans to and claims on customers	22 160	10 090	0	32 250
-21	-242	0	-263	Provision of loss	-22	-242	0	-264
0	0	9 555	9 555	Other assets	0	0	8 507	8 507
17 819	9 949	9 555	37 323	Total assets per segment	22 138	9 848	8 507	40 493
17 161	8 202		25 363	Deposits from customers and liabilities	17 161	8 188	0	25 349
0	9	0	9	Provisions of loss, unutilized deductions and guarantees	0	9	0	9
0	0	11 951	11 951	Other liabilities and equity	0	0	15 135	15 135
17 161	8 211	11 951	37 323	Total liabilities and equity per segment	17 161	8 197	15 135	40 493

Parent bank					Group			
30/09/24					30/09/24			
PM	BM	Ufordelt	Totalt	Segmentinformasjon	PM	BM	Ufordelt	Totalt
268	279	191	738	Netto renteinntekter	309	282	168	759
14	10	104	128	Netto provisjonsinntekter	14	10	104	128
0	0	97	97	Sum andre inntekter	0	0	77	77
147	67	110	324	Driftskostnader	151	68	104	323
1	75	0	76	Tap på utlån	1	75		76
134	147	282	563	Resultat før skatt	171	149	245	565
16 170	10 618	0	26 788	Utlån til kunder	20 260	10 524	0	30 784
-20	-256	0	-276	Tapsavsetninger	-20	-256	0	-276
0	0	8 362	8 362	Andre eiendeler	0	0	6 786	6 786
16 150	10 362	8 362	34 874	Sum eiendeler per segment	20 240	10 268	6 786	37 294
16 259	8 724	0	24 983	Innskudd fra og gjeld til kunder	16 259	8 709	0	24 968
0	6	0	6	Tapsavsetninger ubenyttet trekk og garantier	0	6	0	6
0	0	9 885	9 885	Annen gjeld og egenkapital	0	0	12 320	12 320
16 259	8 730	9 885	34 874	Sum gjeld og egenkapital	16 259	8 715	12 320	37 294

Note 2.1 Net interest

Parent bank					Group					
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25	Interest from financial instruments at amortized cost	30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
111	31	27	82	86	Interest from credit institutions	59	36	19	11	54
924	235	209	698	639	Interest receivable on loans	645	706	212	241	932
1035	266	236	780	725	Total interest from financial instruments at amortized cost	704	742	231	252	986
Interest from financial instruments valued to fair value over net profit										
30	7	9	21	27	Interest receivable on loans (fair value loans)	27	21	9	7	30
237	55	59	184	171	Interest from bearer bonds and certificates	175	184	60	52	242
267	62	68	205	198	Total interest from financial instruments valued to fair value over net profit	202	205	69	59	272
Interest from financial instruments valued to fair value OCI										
803	206	225	588	663	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	834	769	281	265	1040
803	206	225	588	663	Total interest from financial instruments valued to fair value OCI	834	769	281	265	1040
2 104	534	529	1 573	1 586	Total interest income	1 740	1 716	581	576	2 298

Note 2.2 Net commission income

Parent bank					Group					
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25	Commissions and income from banking services	30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
32	8	10	25	29	Provisjon knyttet til utlån overført til kredittforetak	29	25	10	8	32
92	23	28	66	70	Fees relating to payments transmission services	70	66	28	23	92
60	17	11	45	42	Fees insurance (general, life, saving and pension)	42	45	11	17	60
6	2	2	5	5	Guarantee commission	5	5	2	2	6
191	50	51	141	146	Total commissions and income from banking services	146	141	51	50	191
Commissions payable and costs relating to banking services										
16	4	4	13	12	Payments transmission services	12	13	4	5	16
16	4	4	13	12	Total commissions and income from banking services	12	13	4	5	16
175	46	47	128	134	Net commission income	134	128	47	45	175

Note 3 Specification of net change in value of financial instruments

Parent bank						Group				
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25		30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
0	-2	1	1	5	Value change in interest-bearing securities	5	3	0	-3	0
-6	0	0	0	0	Net gain/loss in interest-bearing securities	0	0	0	0	-2
8	0	1	0	0	Net gain/loss shares	1	0	2	0	9
64	0	2	61	75	Share dividend	51	39	1	0	43
22	18	15	19	24	Income Afrom affiliated company	24	19	15	18	22
10	14	6	17	14	Value change in value on lending and deposits fixed rate	14	17	6	14	10
0	-11	2	-8	-12	Value change on funding and derivatives	-10	-8	2	-10	-4
98	18	27	90	106	Total value change financial instruments	85	70	27	19	77

Note 4 Specification of total operating costs

Parent bank						Group				
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25		30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
200	51	52	145	152	Wages, salaries and social costs	152	146	52	51	201
127	32	36	98	112	General administration costs	113	99	35	32	125
46	11	12	35	35	Depreciation etc of fixed- and intangible assets	25	25	8	8	33
62	12	10	46	39	Other operating costs	43	52	11	15	68
432	107	110	325	338	Total operating costs	333	322	106	106	427

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				
31/12/24	Q3/24	Q3/25	30/09/24	30/09/25		30/09/25	30/09/24	Q3/25	Q3/24	31/12/24
-6	-8	-1	-11	-9	Period's change in write-downs step 1	-9	-11	-1	-8	-6
32	29	-21	21	-7	Period's change in write-downs step 2	-7	21	-21	31	32
15	-7	8	86	16	Period's change in write-downs step 3	16	86	8	-7	15
66	3	25	-16	45	Period's confirmed loss	45	-16	25	3	66
-5	-2	-4	-4	-6	Period's recoveries from previous periods' conf.losses	-6	-4	-4	-2	-5
101	16	7	75	38	Total losses on loans, guarantees etc.	38	76	7	17	102

Note 6 Profit per equity certificate and dividend basis

Parent bank				Group		
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
569	442	447	Net profit	447	439	571
0		0	Non-controlling interest share of net profit	0		0
-22	-17	-23	Interest fund bond	-23	-17	-22
547	426	424	Profit (excl. Interest fund bond)	424	422	549
79.9 %	79.9 %	79.9 %	ECC percentage	79.9 %	79.9 %	79.9 %
16.2	12.6	12.5	Yield per equity capital certificate	12.6	12.5	16.2
16.2	12.6	12.5	Diluted result per ECC in Norwegian currency	12.6	12.5	16.2

	30/09/25	30/09/24	31/12/24
Net profit	447	442	569
Interest fund bond	-23	-17	-22
Transferred reserve for valuation variances	0	0	-6
Basis dividend	424	426	540

Equity capital certificate ratio (parent bank)	30/09/25	30/09/24	31/12/24
ECC capital	263	258	258
Dividend equalisation reserve	1 831	1 626	1 831
Premium reserve	1 505	1 505	1 505
Unrealised gains reserve	18	14	18
Other equity capital	338	340	-
Sum equity capital certificate owners	3 955	3 743	3 612
Ownerless capital	876	824	876
Savings bank gift fund	22	25	28
Unrealised gains reserve	4	4	4
Other equity capital	85	86	-
The saving bank reserve	987	938	908
Savinings bank gift foundation		-	52
Dividend declared		-	228
Equirt ex. Hybrid capital	4 942	4 681	4 800
Equity capital certificate ratio	80.0 %	80.0 %	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			
30/09/24	%	30/09/25	%		30/09/25	%	30/09/24	%
21 857	81.6 %	22 296	79.5 %	Helgeland	25 692	79.7 %	25 025	81.3 %
4 872	18.2 %	5 680	20.3 %	Areas other than Helgeland	6 493	20.1 %	5 688	18.5 %
59	0.2 %	56	0.2 %	International	65	0.2 %	70	0.2 %
26 788	100.0 %	28 032	100.0 %	Total	32 250	100%	30 784	100.0 %

Note 8 Commitments allocated on sector/industry.

	30/09/25		Group 30/09/24	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	18	0.1 %	42	0.1 %
Insurance and finance	10	0.0 %	17	0.1 %
Agriculture and forestry	1 399	4.3 %	1 450	4.7 %
Fisheries and aquaculture	760	2.4 %	785	2.6 %
Mining and industry	694	2.2 %	513	1.7 %
Building and construction	1 110	3.4 %	1 082	3.5 %
Trade, hotel, restaurants.	469	1.5 %	697	2.3 %
Transport and services	1 600	5.0 %	2 279	7.4 %
Property	4 030	12.5 %	3 659	11.9 %
Total corporate market	10 090	31.3 %	10 524	34.2 %
Retail market	22 160	68.7 %	20 260	65.8 %
Total	32 250	100%	30 784	100%
Loans transferred to Helgeland Boligkreditt	0		0	
Loans transferred to SpareBank 1 Boligkreditt	8 506		8 539	
Total loans including tranferred to mortgage company	40 756		39 323	

	30/09/25		Parent bank 30/09/24	
	Gross loans	%-stake	Engasj.	%andel
Municipalities and municipal enterp.	18	0.1 %	42	0.2 %
Insurance and finance	10	0.0 %	17	0.1 %
Agriculture and forestry	1 393	5.0 %	1 449	5.4 %
Fisheries and aquaculture	756	2.7 %	782	2.9 %
Mining and industry	692	2.5 %	512	1.9 %
Building and construction	1 102	3.9 %	1 074	4.0 %
Trade, hotel, restaurants.	468	1.7 %	696	2.6 %
Transport and services	1 578	5.6 %	2 256	8.4 %
Property	4 173	14.9 %	3 790	14.1 %
Total corporate market	10 191	36.4 %	10 618	39.6 %
Retail market	17 840	63.6 %	16 170	60.4 %
Total	28 031	100%	26 788	100%
Loans transferred to Helgeland Boligkreditt	4 367		4 148	
Loans transferred to SpareBank 1 Boligkreditt	8 506		8 539	
Total loans including tranferred to mortgage company	40 905		39 475	

Note 8.1 Commitments and loss provision allocated to 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 or other indications 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 adequately catches the changes in expected loss. It still lies uncertainty related to the provision.

30/09/25	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.	18	-	-0	-	-	-	18
Insurance and finance	9	-	-0	-0	-	-	9
Agriculture and forestry	1 394	-	-1	-2	-15	6	1 382
Fisheries and aquaculture	759	-	-2	-2	-0	1	755
Mining and industry	694	-	-1	-11	-13	-	669
Building and construction	1 110	-	-3	-12	-45	-	1 049
Trade, hotel, restaurants.	468	-	-1	-3	-0	-	464
Transport and services	1 536	-	-2	-24	-19	65	1 556
Property, property development	4 025	-	-7	-19	-63	6	3 942
Total corporate market	10 013	0	-17	-72	-156	78	9 846
Retail market	743	20 629	-4	-6	-12	787	22 138
Total	10 756	20 629	-21	-78	-168	865	31 983
Expected loss unutilized credit and guarantees RM			-0	-0	-0		
Expected loss unutilized credit and guarantees CM			-2	-4	-		

30/09/24	Lending to amortized cost and fair value (OCI)							Group
	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			

30/09/25	Lending to amortized cost and fair value (OCI)							Parent bank
	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.	18	-	-0	-	-	-	18	
Insurance and finance	10	-	-0	-0	-	-	10	
Agriculture and forestry	1 388	-	-1	-2	-15	6	1 376	
Fisheries and aquaculture	755	-	-2	-2	-0	1	752	
Mining and industry	692	-	-1	-11	-13	-	668	
Building and construction	1 102	-	-3	-12	-45	-	1 042	
Trade, hotel, restaurants.	468	-	-1	-3	-0	-	464	
Transport and services	1 513	-	-2	-24	-19	65	1 533	
Property, property development	4 168	-	-7	-18	-63	6	4 085	
Total corporate market	10 114	0	-17	-71	-156	78	9 947	
Retail market	663	16 391	-3	-6	-12	787	17 820	
Total	10 777	16 391	-20	-77	-168	865	27 767	
Expected loss unutilized credit and guarantees RM			0	0	0			
Expected loss unutilized credit and guarantees CM			-2	-4	0			

Parent bank							
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		

Note 9 Net non-performing and impaired commitments

Parent bank						Group	
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24	
233	229	189	Default commitments over 90 days	189	230	234	
324	388	734	Other non-performing and impaired commitments and guar., not in default ¹⁴	734	388	325	
-160	-178	-168	Step 3 write-downs	-168	-178	-160	
397	439	755	Total default/non-performing and impaired commitments	755	440	399	
1.4 %	1.6 %	2.7 %	In % of total loans	2.3 %	1.4 %	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.

	Step 1	Step 2	Step 3	Group 30/09/25
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. 01.01.25	26 974	3 053	559	30 586
Provision loss transferred to step 1	550	-532	-18	0
Provision loss transferred to step 2	-1 266	1 289	-23	0
Provision loss transferred to step 3	-16	-544	560	0
New issued or purchased financial assets	4 286	73	2	4 361
Increase in draw on existing loans	4 528	322	32	4 882
Reduction in draw on existing loans	-4 512	-506	-92	-5 110
Financial assets deducted	-3 001	-229	-15	-3 246
Change due to confirmed write-downs (confirmed losses)	0	-7	-82	-89
Gross lending (ex. fixed rate) pr. 30.06.25	27 543	2 919	923	31 385
Gross lending (ex. fixed rate) pr. 30.06.25 RM	20 629	653	85	21 368
Gross lending (ex. Fixed rate) pr. 30.06.25 CM	6 914	2 266	838	10 018
unused drafts, guarantees etc.	3 289	171	13	3 473

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

	Step 1	Step 2	Step 3	Group 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. 30.06.24	25 955	3 293	618	29 867
Gross lending (ex. fixed rate) pr. 30.06.24 RM	18 340	921	100	19 360
Gross lending (ex. fixed rate) pr. 30.06.24 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.

	Step 1	Step 2	Step 3	Parent bank 30/09/25
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. 01.01.25	23 155	2 932	557	26 644
Provision loss transferred to step 1	492	-474	-18	0
Provision loss transferred to step 2	-1 244	1 266	-23	0
Provision loss transferred to step 3	-16	-544	560	0
New issued or purchased financial assets	3 479	52	2	3 532
Increase in draw on existing loans	4 221	320	32	4 573
Reduction in draw on existing loans	-4 158	-498	-92	-4 748
Financial assets deducted	-2 523	-210	-14	-2 747
Change due to confirmed write-downs (confirmed losses)	0	-7	-82	-89
Gross lending (ex. fixed rate) pr. 30.06.25	23 407	2 836	923	27 166
Gross lending (ex. fixed rate) pr. 30.06.25 RM	16 391	576	85	17 052
Gross lending (ex. Fixed rate) pr. 30.06.25 CM	7 017	2 260	838	10 114
Unused drafts, guarantees etc.	2 841	171	13	3 025

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

	Step 1	Step 2	Step 3	Parent bank 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. 30.06.24	22 091	3 170	617	25 879
Gross lending (ex. fixed rate) pr. 30.06.24 RM	14 376	811	98	15 286
Gross lending (ex. fixed rate) pr. 30.06.24 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.

	Step 1	Step 2	Step 3	Group 30/09/25
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. 01.01.25	31	86	160	277
Provision loss transferred to step 1	8	-6	-1	0
Provision loss transferred to step 2	-7	9	-3	0
Provision loss transferred to step 3	0	-29	29	0
New issued or purchased financial assets	3	1	0	4
Increase in draw on existing loans	7	40	55	102
Reduction in draw on existing loans	-19	-20	-32	-71
Financial assets deducted	-1	-3	-1	-5
Change due to confirmed write-downs (confirmed losses)	0	-1	-38	-39
Loss deduction gross loans (ex fixed rate) pr. 30.06.25	21	78	168	266
Loss deduction gross loans (ex fixed rate) pr. 30.06.25 RM	4	6	12	22
Loss deduction (ex fixed rate) pr. 30.06.25 CM	16	71	156	244
Loss deduction unused drafts, guarantees etc.	2	4	0	6

	Step 1	Step 2	Step 3	Group 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 lending (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 lending (ex. fixed rate) pr. 30.06.24	23	76	178	278
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 RM	2	6	15	23
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 CM	21	71	162	254
Loss deduction unused drafts, guarantees etc.	3	2	1	6

	Step 1	Step 2	Step 3	Parent bank 30/09/25
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. 01.01.25	31	85	161	276
Provision loss transferred to step 1	7	-6	-1	0
Provision loss transferred to step 2	-7	9	-2	0
Provision loss transferred to step 3	0	-29	29	0
New issued or purchased financial assets	2	1	0	3
Increase in draw on existing loans	6	40	54	100
Reduction in draw on existing loans	-19	-20	-32	-71
Financial assets deducted	-1	-2	-1	-5
Change due to confirmed write-downs (confirmed losses)	0	-1	-38	-39
Loss deduction gross loans (ex fixed rate) pr. 30.06.25	20	77	168	265
Loss deduction gross loans (ex fixed rate) pr. 30.06.25 RM	3	6	12	21
Loss deduction (ex fixed rate) pr. 30.06.25 CM	17	71	156	244
Loss deduction unused drafts, guarantees etc.	2	4	0	6

Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	Step 1	Step 2	Step 3	Parent bank 30/09/24
	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction gross lending (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 lending (ex. fixed rate) pr. 30.06.24	23	76	178	277
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 RM	2	5	15	22
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 CM	21	71	163	255
Loss deduction unused drafts, guarantees etc.	3	2	1	6

Note 11 Conditional commitments

Parent bank				Group		
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
2 616	2 792	2 623	Unutilized drawing rights	3 071	3 183	3 031
307	293	402	Guarantee obligations	402	292	307
1 027	233	836	Unutilized drawing rights Helgeland Boligkreditt AS			
3 950	3 318	3 861	Net guarantee and draw rights	3 473	3 475	3 338

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 30/09/25	30/09/24
Bankbygg Mo AS	0.1	99 481	99.9 %	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	9
Total investment in AC				647	647

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	
					30/09/25	30/09/24
Samarbeidende Sparebanker AS (FKV)	373	163	38 105	11.47%	536	153
SpareBank 1 SamSpar AS (FKV)	16	6	40 020	11.94%	20	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	6 791 920	14.81%	26	1
Investment in joint ventures and associated companies					582	160

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	
					30/09/25	30/09/24
Samarbeidende Sparebanker AS (FKV)	373	163	38 105	11.47%	536	153
SpareBank 1 SamSpar AS (FKV)	16	6	40 020	11.94%	20	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	6 791 920	14.81%	26	1
Investment in joint ventures and associated companies					582	160

		Assets	Debt	Income	Cost	Parent bank and group
						30/09/25
Balance 100 % ownership						Result
Samarbeidende Sparebanker AS	100.0 %	2 756	1	339	1	338
SpareBank 1 SamSpar AS	100.0 %	79	38	113	113	0
Samarbeidene Sparebanker Utvikling DA	100.0 %	170	7	234	234	0
Total		3 005	46	686	348	338
The bank's share						
Samarbeidende Sparebanker AS	11.5 %	316	0	39	0	14
SpareBank 1 SamSpar AS	11.9 %	9	5	13	13	0
Samarbeidene Sparebanker Utvikling DA	14.8 %	25	1	35	35	0
Total		351	6	87	48	14

		Assets	Debt	Income	Cost	Parent bank and group
						30/09/24
Balance 100 % ownership						Result
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

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

Parent bank and group					
30/09/25					
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	322	0	0	30	0
SpareBank 1 SamSpar AS	18	0	0	0	0
Samarbeidene Sparebanker Utvikling DA	20	0	0	0	0
Specification joint ventures and associated companies	360	0	0	30	0

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
Sum shares joint ventures and associated companies	0	0	0	19	0

Parent bank and group		
Book value joint venture and associated companies	30/09/25	30/09/24
Opening balance	198	142
Acquisition	360	0
Sales	0	0
Equity changes	0	0
Results	30	19
Other adjustments	-7	0
Dividends paid	0	0
Book value	582	160

Note 13 Operating funds

Parent bank				Group		
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
32	34	34	Operating funds	265	264	265
32	34	34	Total operating funds	265	264	265

Note 13.1 Leases

Morbank						Konsern
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24
Bruksrett						
76	76	150	Balanseført verdi 01.01.	7	9	9
0	0	0	Tilgang	0	0	0
0	0	0	- Avgang	0	0	0
94	3	4	Andre endringer	1	1	1
170	79	154	Balanseført verdi ved periodens slutt	8	10	10
20	15	14	Avskrivninger i perioden	3	3	4
150	64	140	Balanseført verdi bruksrett ved periodens slutt	5	8	7
Leieforpliktelse						
92	92	166	Balanseført verdi 01.01.	20	23	23
0	0	0	Nye avtaler i perioden	0	0	0
-24	-18	-19	Leiebetalinger i perioden - avdrag	-3	-3	-4
4	3	6	Renter	1	0	1
94	3	4	Andre endringer	0	1	1
166	80	158	Totale leieforpliktelser ved periodens slutt	17	21	20
Resultatregnskap						
20	15	14	Avskrivninger	3	3	4
4	3	6	Renter	1	0	1
24	18	20	Sum	4	3	5

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 30.09.25 constitute a total of MNOK 4 367. Covered bonds in the housing mortgage company constitute MNOK 3 651. Credit line of NOK 1.5bn is drawn with MNOK 664. 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 23 in 2025.

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 30.09.25 were MNOK 874 (924) MNOK. Net interest rate risk after the EVE method was MNOK 37 at the end of the quarter against MNOK 41 by the end of last quarter.

Parent bank			Assets and liabilities measured at fair value			Group		
30/09/25						30/09/25		
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	864	- Loans to and claims on customers at fair value			0	0	864
0	5 007	1 017	- Certificates, bonds and equities at fair value			0	5 157	1 017
Financial assets available for sale								
0	0	16 391	- Mortgages			0	0	20 629
0	39	0	- Financial derivatives			0	39	0
0	5 046	18 272	Total assets			0	5 196	22 510
LIABILITIES								
Financial liabilities at fair value through profit								
0	23	0	- Debt issuance of securities			0	72	0
0	23	0	Total liabilities			0	72	0

Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
953	15 877	16 830	Opening balance	953	19 804	20 757
-7	-1 166	-1 173	Payment loan/sale of shares	-7	-1 250	-1 257
71	2 530	2 601	New loans	71	2 925	2 996
0	14	14	Value change	0	14	14
1 017	17 255	18 272	Financial instruments valued on Level 3	1 017	21 493	22 510

Parent bank			Assets and liabilities measured at fair value			Group
31/12/24						31/12/24
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	Level 1	Level 2	Level 3
Finansielle eiendeler til virkelig verdi over resultat						
0	0	1 032	- Utlån til og fordringer på kunder til virkelig verdi	0	0	1 032
0	4 438	953	- Sertifikater, obligasjoner og aksjer til virkelig verdi	0	4 588	953
Finansielle eiendeler til virkelig verdi over utvidet resultat						
0	0	14 845	- Boliglån	0	0	18 772
0	30	0	- Finansielle derivater, sikring	0	30	0
0	4 468	16 830	Sum eiendeler	0	4 618	20 757
FORPLIKTELSE						
Finansielle forpliktelser til virkelig verdi over resultat						
0	23	0	- Finansielle derivater	0	92	0
0	23	0	Sum forpliktelser	0	92	0

Aksjer	Utlån	sum	Endring i instrumentene klassifisert i nivå 3	Aksjer	Utlån	sum
864	13 728	14 592	IB	864	17 935	18 799
-34	-1 259	-1 293	Innbetalinger lån/salg aksjer	-34	-1 435	-1 469
151	3 402	3 553	Nye lån/aksjer	151	3 298	3 449
-28	6	-22	Verdiendring	-28	6	-22
953	15 877	16 830	Finansielle instrumenter verdsatt etter nivå 3	953	19 804	20 757

Note 16 Financial derivatives

Net presentation of financial assets and liabilities

Parent bank				Group			
30/09/25				30/09/25			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 020	0	23	Interest rate swaps- fixed interest rate loans	1 020	0	72	
0	0	0	Interest rate swaps- bank deposits with share yield	0	0	0	
1 020	0	23	Total financial derivatives	1 020	0	72	
1 000	38	0	Interest rate swaps – fixed interest rate with hedging	2 000	38	0	
1 000	38	0	Total financial derivatives with hedging	2 000	38	0	

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	Renteswap-avtaler (fastrente utlån)	1 100	0		65
30	0	0	Renteswap-avtaler (rentebærende verdipapirer)	30	0		0
1 130	0	31	Sum finansielle derivater til v.v. over resultat	1 130	0		65
1 000	58	0	Renteswap-avtaler fastrente innlån sikring	1 800	58		0
1 000	58	0	Sum finansielle derivater sikring	1 800	58		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.

	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Group 30/09/25 Net
Derivaives carried as assets	39	0	39	-39	0
Derivaives carried as liabilities	72	0	72	-39	33

	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Group 30/09/24 Net
Derivaives carried as assets	58	0	58	-58	0
Derivaives carried as liabilities	65	0	65	-58	7

Note 17 Securities issued

Parent bank					Group
30/09/24	30/09/25	(MNOK)	30/09/25	30/09/24	
3 296	4 998	Bonds, nominal value	8 666	6 146	
10	1	Value adjustments	-41	-22	
38	55	Accrued interest	92	66	
3 344	5 054	Total securities	8 717	6 190	

Change in securities issued					Group
	31/12/24	Issued	Matured/redeemed	Other change	30/09/25
Bonds, nominal value	7 877	1 905	-1 111	-5	8 666
Value adjustments	-56			15	-41
Accrued interest	58			34	92
Total	7 879	1 905	-1 111	44	8 717

Change in subordinated debt					parent bank
	31/12/24	Issued	Matured/redeemed	Other change	30/09/25
Bonds, nominal value	4 295	1 075	-371	-1	4 998
Value adjustments	-4			5	1
Accrued interest	29			26	55
Total	4 320	1 075	-371	30	5 054

Change in securities issued					Group/Parent bank
	31/12/24	Issued	Matured/redeemed	Other change	30/09/25
equity and related capital, nominal value	450				450
Value adjustments	-1				-1
Accrued interest	3				3
Total	452	-	-	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		Group
	30/09/25	31/12/24
Bonds, amortized cost	6 714	5 918
Bonds, hedging	2 003	1 960
Total debt securities	8 717	7 879

Accounted value		Parent bank
	30/09/25	31/12/24
Bonds, amortized cost	4 051	3 324
Bonds, hedging	1 003	996
Total debt securities	5 054	4 320

Note 18 Geographical exposure deposits from and liabilities to customers

Parent bank					Group			
%	30/09/24	%	30/09/25		30/09/25	%	30/09/24	%
89.9 %	22 461	89.7 %	22 747	Helgeland	22 734	89.7 %	22 447	89.9 %
9.3 %	2 317	9.5 %	2 402	Areas other than Helgeland	2 401	9.5 %	2 316	9.3 %
0.8 %	205	0.8 %	213	International	214	0.8 %	205	0.8 %
100%	24 983	100%	25 362	Total	25 349	100%	24 968	100%

Note 19 Deposits from customers allocated by sector/industry

Parent bank					Group			
%	30/09/24	%	30/09/25		30/09/25	%	30/09/24	%
1.0 %	243	1.3 %	319	Financial institutions	319	1.3 %	243	1.0 %
7.4 %	1 838	6.3 %	1 606	Municipalities and municipal enterp.	1 606	6.3 %	1 838	7.4 %
1.6 %	392	1.8 %	464	Agriculture and forestry	464	1.8 %	392	1.6 %
2.5 %	637	2.1 %	525	Fisheries and aquaculture	525	2.1 %	637	2.5 %
1.2 %	306	0.9 %	238	Mining and industry	238	0.9 %	306	1.2 %
4.6 %	1 160	3.7 %	941	Building and construction	941	3.7 %	1 160	4.6 %
2.8 %	712	2.2 %	547	Trade, hotel, restaurants.	547	2.2 %	712	2.9 %
10.6 %	2 660	11.0 %	2 784	Transport and services	2 784	11.0 %	2 660	10.7 %
3.1 %	777	3.1 %	778	Property, property development	764	3.0 %	762	3.1 %
34.9 %	8 724	32.3 %	8 202	Total corporate market	8 188	32.3 %	8 709	34.9 %
65.1 %	16 259	67.7 %	17 161	Retail market	17 161	67.7 %	16 259	65.1 %
100%	24 983	100%	25 363	Total	25 349	100%	24 968	100%

Note 20 Equity certificate capital HELG – the 20 largest owners

Per 30.09.25					Morbank
	Antall	%-andel		Antall	%-andel
Sparebankstiftelsen Helgeland	7 588 922	28.1 %	U.S. Bank National Association	185 587	0.7 %
SpareBank 1 Nord-Norge	5 397 325	20.0 %	LAMHOLMEN INVEST AS	174 850	0.6 %
Skandinaviska Enskilda Banken AB	2 194 108	8.1 %	NIMA INVEST AS	171 614	0.6 %
J.P. Morgan SE	1 642 852	6.1 %	J.P. Morgan SE	131 000	0.5 %
VPF EIKA EGENKAPITALBEVIS	1 343 636	5.0 %	INTERTRADE SHIPPING AS	120 500	0.4 %
SPESIALFONDET BOREA UTBYTTE	747 676	2.8 %	NERVIK ANN KRISTIN	120 000	0.4 %
J.P. Morgan SE	635 794	2.4 %	BOREA NORDISK UTBYTTE VERDIPAPIRFO	119 276	0.4 %
KOMMUNAL LANDSPENSJONSKASSE GJENSIDIGE	441 971	1.6 %	HJELLEGJERDE INVEST AS	92 308	0.3 %
MP PENSJON PK	363 399	1.3 %	KBC Bank NV	82 334	0.3 %
CATILINA INVEST AS	213 046	0.8 %	J.P. Morgan SE	82 267	0.3 %
Sum 10 største eiere	20 568 729	76.2 %	Sum 20 største eiere	21 848 465	80.9 %

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

Note 21 Capital adequacy

Parent bank							Group
31/12/24	30/09/24	30/09/25		30/09/25	30/09/24	31/12/24	
5 197	5 080	5 341	Total equity capital	5 368	5 098	5 222	
-398	-398	-398	Hybrid capital classified as equity (CB)	-398	-398	-398	
-63	-56	-63	Deduction investement in SpareBank 1 Betaling	-63	-56	-63	
0	0	-86	Deduction shares in financial institutions	-86	0	0	
-8	-8	-9	Deduction prudent valuation	-10	-9	-9	
0	-442	-333	Deduction share of profit not eligible as common equity tier 1 capital	-333	-439	0	
-66	-68	-204	Deduction Intangible assets	-204	-68	-66	
-279	0	0	Deduction dividend classified as equity	0	0	-279	
-6	-6	-3	Other deductions	-4	-5	-5	
			Effect of proportionate consolidation on equity tier 1 capital	-179	-142	-146	
4 377	4 101	4 245	Total common equity tier one capital	4 091	3 980	4 255	
0	0	0	Shares in financial institutions		0		
398	398	398	Hybrid capital (CB)	398	398	398	
			Effect of proportionate consolidation on other tier 1 capital	48	45	55	
4 776	4 500	4 643	Total tier 1 capital	4 537	4 424	4 709	
450	450	450	Subordinatet dept	450	450	450	
0	0	0	Shares in financial institutions	0	0	0	
			Effect of proportionate consolidation on additional capital	73	79	76	
450	450	450	Total net additional capital	523	528	525	
5 225	4 949	5 093	Total net equity and related capital	5 060	4 952	5 234	
20 575	19 546	19 750	Risk-weighted balance (calculation basis)	23 557	23 091	23 905	
21.28%	20.98%	21.49%	Common equity tier one Capital ratio in %	17.37%	17.24%	17.80%	
23.21%	23.02%	23.51%	Tier 1 capital ratio in %	19.26%	19.16%	19.70%	
25.40%	25.32%	25.78%	Total capital ratio in %	21.48%	21.45%	21.90%	
14.00%	14.00%	14.00%	Requirement common equity core tier one capital ratio in %	15.24%	15.24%	15.24%	
15.50%	15.50%	15.50%	Requirement tier 1 capital ratio in %	17.15%	17.15%	17.15%	
17.50%	17.50%	17.50%	Requirement capital ratio in %	19.70%	19.70%	19.70%	
3 601	3 420	3 456	Required capital incl. buffer and pillar II requirements	4 641	4 549	4 709	
1 625	1 529	1 636	Excess capital incl. buffer and pillar II requirements	419	403	525	
40 432	38 662	39 401	Unweighted calculation basis	53 066	50 201	51 310	
11.8 %	11.6 %	11.8 %	Leverage ratio	8.6 %	8.8 %	9.2 %	

31/12/24	30/09/24	30/09/25	Calculation basis	30/09/25	30/09/24	31/12/24
3	3	13	States and central banks	61	3	3
229	136	305	Local and regional authorities (including municipalities)	305	136	229
483	547	788	Institutions	358	197	286
1 945	2 078	1 834	Enterprises	1 829	2 080	1 948
2 060	2 158	609	Mass market loans	616	2 235	2 091
10 192	9 430	11 061	Loans secured by real property	12 027	10 756	11 526
426	503	992	Loans overdue	992	503	428
580	498	277	Covered bonds	202	224	232
283	285	0	High risk exposures	0	285	283
0	0	0	Units in securities funds	0	0	0
1 918	1 831	2 073	Equity positions	1 426	1 184	1 271
267	203	252	Other loans and commitments	495	489	391
18 387	17 672	18 204	Capital requirement credit risk	18 311	18 093	18 688
2 168	1 829	1 526	Capital requirement operational risk	1 588	1 864	2 227
19	45	20	CVA addition	26	60	28
0	0	0	Other adjustment from capital requirement	0	0	0
20 575	19 546	19 750	Total capital requirement	19 925	20 016	20 943
			Proportionate share of risk-weighted balance	4 485	3 821	3 742
			Deduction internal eliminations proportionate consolidation	-853	-747	-780
			Risk-weighted balance after proportionate consolidation	23 557	23 091	23 905

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 8 506.

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				
Q3/24	Q4/24	Q1/25	Q2/25	Q3/25		Q3/25	Q2/25	Q1/25	Q4/24	Q3/24
534	531	523	534	529	Interest receivable and similar income	581	584	576	582	576
284	285	294	307	301	Interest payable and similar costs	346	350	339	328	321
250	246	229	227	227	Net interest- and credit commission income	235	234	236	254	255
50	51	44	51	51	Commissions receivable and income from banking services	50	51	44	50	50
4	4	5	5	3	Commissions payable and costs relating to banking services	3	4	5	3	4
45	47	39	46	48	Net commission income	47	47	39	47	46
19	8	58	21	27	Gains/losses on financial assets available for sale	27	21	37	7	19
3	2	2	3	3	Other operating income	2	3	2	2	3
107	108	107	120	110	Operating costs	105	122	106	106	106
17	25	19	13	7	Losses on loans, guarantees etc.	6	12	19	26	17
193	171	202	165	188	Gross profit	200	171	190	179	200
43	39	34	34	41	Tax payable on ordinary result	43	36	36	46	45
150	132	168	131	147	Net profit	157	136	154	133	155

Q3/24	Q4/24	Q1/25	Q2/25	Q3/25		Q3/25	Q2/25	Q1/25	Q4/24	Q3/24
ASSETS										
122	124	122	124	128	Cash and claims on central banks	128	124	122	124	122
2 211	1 813	2 220	2 365	1 837	Loans to and claims on credit institutions	1 180	1 627	1 130	1 340	951
26 513	27 403	27 185	27 830	27 768	Loans to and claims on customers	31 985	32 118	31 592	31 343	30 507
58	30	31	38	39	Financial derivatives	39	38	31	30	58
4 931	5 391	5 336	5 640	6 024	Certificates, bonds and shares available for sale	6 175	5 792	5 437	5 541	5 081
160	198	201	567	582	Investments in associated companies	582	567	201	198	160
648	648	648	648	648	Investments in subsidiaries	0	0	0	0	0
75	73	70	68	65	Deferred tax benefit	65	68	70	73	75
34	32	30	31	34	Fixed assets	265	264	264	265	264
122	193	274	209	199	Other assets	74	82	140	59	76
34 874	35 905	36 117	37 521	37 323	Total assets ^a	40 493	40 681	38 987	38 973	37 294
LIABILITIES AND EQUITY CAPITAL										
704	414	412	719	716	Liabilities to credit institutions	308	310	2	2	302
24 983	25 080	25 214	26 009	25 362	Deposits from customers and liabilities to customers	25 349	25 995	25 202	25 068	24 968
3 344	4 320	4 302	4 780	5 054	Borrowings through the issuance of securities	8 717	8 449	7 659	7 879	6 190
31	23	16	18	23	Financial derivatives	72	67	75	92	65
280	418	640	340	376	Other liabilities	227	184	505	258	219
452	452	452	452	452	Fund bonds	452	452	452	452	452
29 794	30 707	31 037	32 317	31 983	Total liabilities	35 125	35 457	33 895	33 751	32 196
1 763	1 763	1 768	1 768	1 768	Paid-in equity capital	1 768	1 768	1 768	1 763	1 763
398	398	398	398	398	Hybrid capital	398	398	398	398	398
2 493	2 756	2 754	2 752	2 750	Accrued equity capital/retained earnings	2 751	2 753	2 754	2 756	2 493
426	279	160	285	424	Other equity capital	451	305	172	304	444
					Minority interest	0	0	0	0	0
5 080	5 197	5 081	5 204	5 341	Total equity capital	5 368	5 224	5 092	5 222	5 098
34 874	35 905	36 117	37 521	37 323	Total liabilities and equity capital	40 493	40 681	38 987	38 973	37 294

Information concerning SpareBank 1 Helgeland

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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](#)

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