



Financial report
Third quarter 2025

Helgeland Boligkreditt AS

Accounts as of third quarter 2025.

General information

Helgeland Boligkreditt AS was established in November 2008 and is a fully owned subsidiary of SpareBank 1 Helgeland. The company is located at the bank's head office in Mo i Rana.

The company was licensed as a finance company in February 2009 and may issue bonds where the investors receive preferential rights in the company's cover pool. Security consists mainly of secured mortgages granted by SpareBank 1 Helgeland.

Helgeland Boligkreditt AS has no employees. A deal has been made with SpareBank 1 Helgeland regarding the provision of services relating to loan servicing and operation of the company.

Accounting standards

The accounts have been prepared in accordance with international financial reporting standards (IFRS). All numerical quantities are given in thousands if not otherwise stated. Helgeland Boligkreditt AS is listed on the Oslo Stock Exchange as a bond issuer. The financial report has not been audited.

Rating

Covered Bonds issued by Helgeland Boligkreditt AS are rated 'Aaa' by Moody's.

Profit third quarter and som far this year

So far this year, the gross profit was MNOK 26.7 (24.9). This amounts to an increase of MNOK 1.9 for the corresponding period last year. This is mainly related to an increase in profits from financial investments of MNOK 0.6 and reduced operating costs of MNOK 1.0 and reduced writedowns of MNOK 0.6. Reduced net interest by MNOK 0.3 draws down. Net profit was MNOK 21.5 (19.9). This provides a net ROE of 5.0 (4.7) %.

For the third quarter, the gross profit was MNOK 8.5 (7.9). This is an increase of MNOK 0.6 to the corresponding period last year. The main reason is decreased writedowns of MNOK 0.4 and decreased cost by MNOK 0.4. Decreased net interest by MNOK 0.1 and decreased profit from financial investments of MNOK 0.1 draws it down.

Key figures per 30.09.25 (30.09.24)

- Net interest MNOK 29.7 (30.3)
- Operation costs MNOK 6.6 (7.6)
- Return on equity 5.0 (4.7) %
- CET1 capital ratio 42.7 (31.1) %
- Cover pool ratio of fullness 26 (29) %
- Indexed LTV 51 (50) %
- Net profit MNOK 21.5 (19.9)

Key figures third quarter

- Net interest MNOK 9.5 (9.6)
- Operation costs MNOK 2.1 (2.5)
- Gross profit MNOK 8.5 (7.9)
- Annualized net ROE 4.8 (4.5) %

Balance development

Combined assets in Helgeland Boligkreditt AS constituted MNOK 4 936 as of 30.09.2025. This is a increase of MNOK 227 compared to the same period last year.

Cover pool

By the end of the quarter the mortgage company had mortgages of MNOK 4 367 (4 148). 81.2 (80.1) % of the mortgages are lent to customers in the Helgeland region.

The lending has decreased by MNOK 218.9 or 5.3 % over the past 12 months. All the mortgages have floating interest rates, and 20 (17) % of the lending volume are flexi loans. The lending portfolio is considered to be of good quality. Loans qualified for the cover pool amount to MNOK 4 316 (4 087).

By the end of the quarter, Helgeland Boligkreditt AS had substitute assets of MNOK 418 that are included in supplementary security and in the LCR calculation. In addition, Norwegian national guaranteed security of MNOK 50 and a municipality paper of MNOK 100 is included in the LCR calculation.

Purchase of loans in the parent bank are determined by the financing needs of the SBH group and how much of this is appropriate to cover through issuance of covered bonds.

Funding

The lending portfolio is funded by issuing covered bonds totaling MNOK 3 643, as well as long term credit from SpareBank 1 Helgeland. Own holdings amount to MNOK 80.

The company's debt in finance institutions amounts to MNOK 664 (1 267) by the end of the year. The debt is related to credit lines in the parent bank.

The value of the cover pool is well above the volume of loans and there is good security in the portfolio. The cover pool capacity utilization (in relation to outstanding bonds) was 26 (29) %.

Risk conditions and capital ratio

Laws and regulations for companies licensed to issue covered bonds instruct that the risk levels should be low. The company has established guidelines and frames for governing and control of different forms of risk. There is a corporate agreement between Helgeland Boligkreditt AS and SpareBank 1 Helgeland that ensures and maintains frames, proxies, capital management, and risk conditions. The Board of Directors considers the company's combined risk as low.

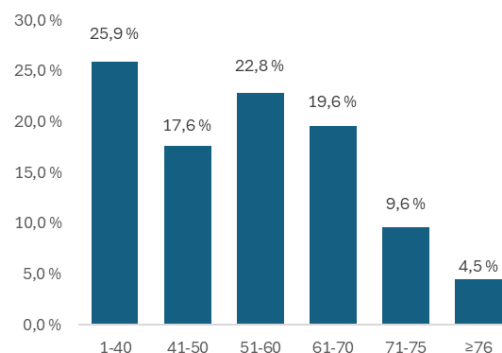
Credit risk

The company's credit strategy is approved by the Board of Directors and determines the framework for management objectives and risk profile. Lending in the cover pool fulfils the requirements of the financial services act and is secured by collateral in real estate within 75% of prudent market value. The company has had no individual write-downs or established losses. The Board of Directors considers the quality of the lending portfolio as very good.

A potential fall in housing prices will reduce the net value of the cover pool. Quarterly stress tests are therefore performed to calculate the effect of a potentially negative development in the housing prices. The Board of Directors considers the results of these stress tests as satisfactory. The credit risk in the lending portfolio is considered to be low.

LTV (Loan to value) was 51 (50) %. The diagram below shows the distribution of the LTVs for the mortgages in the cover pool.

LTV allocation 30.09.2025



Liquidity risk

Liquidity risk is the risk that the company will be unable to fulfil its payment obligations. The Board of Directors annually determines the frames for risk management in the company. This includes determining frames for management of liquidity risk, organization and responsibilities, stress tests, routines for monitoring the use of frames and compliance with guidelines, board- and management reporting as well as independent control of systems for governing and control.

By the end of the year the share of funding over one year was 97.1 (95.4) %. This is well above the target of 70 %. The average remaining maturity for covered bonds was 3.9 (3.3) years. Helgeland Boligkreditt AS has established committed credit lines with the parent bank that guarantees repayment of bond obligations over the next 12 months on a revolving basis. The company further seeks to reduce the liquidity risk in relation to larger loan maturities by repurchasing its own bonds. The company's liquidity risk is considered low.

Operational risk

The transfer- and service agreement between Helgeland Boligkreditt AS and SpareBank 1 Helgeland ensures and maintains the operational risk. The agreement covers administration, bank production and IT management.

Capital ratio

The capital ratio per 30.09.25 was 42.7 (31.1) % and consists exclusively of a CET1 capital of MNOK 547. When calculating capital requirements, the standard method is used for credit risk and the basic method for operational risk. The company's core capital adequacy target is 15.5 % and total capital adequacy ratio exceeds 19.0 %.

The prospects ahead

The future prospects for Helgeland Boligkreditt AS and Helgeland are basically positive. Low unemployment, large infrastructure and industrial projects, as well as relatively stable turnover figures and housing prices over time are factors that substantiate this. There is some uncertainty related to the macroeconomic picture and whether this will have significant consequences for the company.

The housing market in Helgeland, especially in Mosjøen and Mo I Rana, can be characterized as well-functioning. In the third quarter of 2025, the prices of sold homes in Helgeland decreased by 2.5 % for detached houses and increased by 3.9 % for apartments.

Unemployment has stabilized at a low level. For Helgeland, unemployment is by the end of the quarter 1.3 % against 2.1 % nationally.

Helgeland Boligkreditt is expected to operate further with total assets of current level.

Mo I Rana, October 29th, 2025

Hanne Nordgaard
Chairman

Svenn Harald Johannessen

Brit Sjøfting

Sten Ove Lisø
General Manager

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PROFIT AND LOSS

PROFIT AND LOSS ACCOUNT

(amounts in NOK 1 000)	Notes	30.09.25	30.09.24	Q3/25	Q3/24	31.12.24
Interest income fom assets measured at amortized cost	3	25 901	26 251	8 822	9 399	36 038
Interest income fom assets measured at fair value	3	170 881	181 207	56 095	59 042	236 923
Interest payable and similar costs	3	167 128	177 471	55 367	58 797	233 326
Net interest- and credit commission income		29 654	29 987	9 550	9 645	39 635
Commissions receivable and income from banking services		2	4	0	1	5
Net commission income		2	4	0	1	5
Net value change gains/losses on financial assets		3 026	2 383	764	892	1 070
Operating costs	4	6 624	7 593	2 091	2 502	9 856
Impairment on loans and guarantees	5	-689	-103	-260	105	556
Profit from ordinary operations		26 747	24 884	8 484	7 930	30 297
Gross profit		26 747	24 884	8 484	7 930	30 297
Tax payable on ordinary result		5 219	4 950	1 698	1 547	6 927
Net profit		21 528	19 934	6 786	6 383	23 370
Result per share in NOK	17	40	37			
Diluted result per share in NOK	17	40	37			
Extended income						
Net profit		21 528	19 934	6 786	6 383	23 370
Net change financial assets held for sale		-63	19	-29	44	-223
Total profit for the period		21 465	19 953	6 757	6 427	23 147

BALANCE SHEET**BALANCE SHEET**

(amounts in NOK 1 000)	Notes	30.09.25	30.09.24	31.12.24
ASSETS				
Loans to and claims on credit institutions	11	417 650	411 244	413 539
Loans to and claims on customers	6,7,8,9,10	4 366 184	4 147 530	4 091 018
Certificates and bonds		150 629	149 633	150 188
Other assets		1 519	500	341
Total assets		4 935 981	4 708 907	4 655 086
LIABILITIES AND EQUITY				
Liabilities to credit institutions	12	664 341	1 267 144	472 951
Borrowings through the issuance of securities	13,14	3 643 364	2 821 458	3 534 586
Financial derivatives		52 828	48 851	68 673
Other liabilities		5 951	3 469	7 696
Total liabilities		4 366 484	4 140 922	4 083 906
Paid-in equity	15,16,17	540 010	540 010	540 010
Accrued equity/retained earnings	17	29 487	27 976	31 169
Total equity		569 497	567 986	571 179
Total liabilities and equity		4 935 981	4 708 907	4 655 086

Mo i Rana, October 29th, 2025

Hanne Nordgaard
Chairman

Svenn Harald Johannessen

Brit Sjøfting

Sten Ove Lisø
General Manager

CHANGE IN EQUITY

CHANGE IN EQUITY

	Share capital	Premium fund	Other equity	Total
Equity 01.01.25	540 000	10	31 169	571 179
Unrealized gains fund				0
Dividend			-23 147	-23 147
Profit			21 465	21 465
Equity 30.09.25	540 000	10	29 487	569 497

	Share capital	Premium fund	Other equity	Total
Equity 01.01.24	540 000	10	29 544	569 554
Unrealized gains fund				0
Dividend			-21 522	-21 522
Profit			19 953	19 953
Equity 30.09.24	540 000	10	27 975	567 985

CASH FLOW STATEMENT

CASH FLOW STATEMENT

	30.09.25	30.09.24	31.12.24
Lending to customers	-274 539	278 030	333 649
Interest income lending to customers	184 892	195 847	257 433
Sertificates and bonds	0	100 000	100 000
Interest income securities	4 158	3 967	5 302
Comission income	2	4	5
Payments relating to operations	-6 624	-7 593	-9 856
Paid tax	-6 304	-7 912	-6 269
Other cutoffs	3 316	6 459	8 133
A Net liquidity change from operating activities	-95 099	568 802	688 397
Long-term investments in shares	0	0	0
Income sale of long-term investments in shares	0	0	0
Dividend from long-term investments in shares	0	0	0
B Liquidity change from financial activities	0	0	0
New borrowing through issuance of securities	830 000	1 287 000	2 807 000
Repayments - issued securities	-740 000	-1 906 000	-2 696 000
Deposits from credit and financial institutions	191 390	244 325	-549 868
Interest cost deposit from credit and financial institutions	-26 634	-45 507	-56 769
Interest income credit and financial institutions	7 732	7 644	10 226
Interest payments borrowing through issuance of securities	-140 131	-131 419	-175 845
Dividend to share owners	-23 147	-21 522	-21 522
C Net liquidity change financing	99 210	-565 479	-682 778
A+B+C Net liquidity change in the period	4 111	3 323	5 619
Liquid funds at the start of the period	413 539	407 921	407 921
Liquid funds at the end of the period	417 650	411 244	413 539
Liquid funds specified	4 111	3 323	5 618
Balances with credit institutions without notice periods	417 650	411 244	413 539

NOTES

NOTE 1. ACCOUNTING PRINCIPLES

The interim financial statements have been reported in accordance with IFRS and have not been audited. The accounting principles are described in the annual accounts for 2025. Interim report complies with IAS 34 and has not been audited.

NOTE 2. SEGMENT

The company's operations include just only one strategic area of business, which is organised and managed as one unit. The company's business area is the customer retail market. Lending to corporate retail market is limited to mortgaged loans to sole proprietorships and is a small share of total lending. The geographical segment is mainly the region of Helgeland.

NOTE 3. NET INTEREST INCOME

	30.09.25	30.09.24	Q3/25	Q3/24	31.12.24
Interest income of lending to and claims on credit institutions	7 732	7 644	2 528	2 586	10 226
Interest income of lending to and claims on customers	184 892	195 847	60 994	64 521	257 433
Other interest income	4 158	3 967	1 396	1 334	5 302
Total interest income	196 782	207 458	64 917	68 441	272 961
Interest expense on liabilities to credit institutions	26 634	45 507	8 073	19 009	56 769
Interest expense on issued securities	140 131	131 419	47 181	39 620	175 845
Other interest expenses	363	545	114	167	712
Total interest expenses	167 128	177 471	55 367	58 797	233 326
Net interest income	29 654	29 987	9 550	9 645	39 635

NOTE 4. OPERATING COSTS

	30.09.25	30.09.24	Q3/25	Q3/24	31.12.24
Management fee and wage general manager	4 414	4 573	1 474	1 485	5 949
Other administration costs	0	0	0	0	0
Total wages and administration costs	4 414	4 573	1 474	1 485	5 949
Other operating costs	2 209	3 020	616	1 017	3 907
Total operating costs	6 624	7 593	2 091	2 502	9 856

NOTE 5. WRITE DOWNS ON LENDING

Losses on loans	30.09.25	30.09.24	31.12.24
Periodic change in write-dows step 1-3	-689	-103	556
Periodic losses on loans covered by previous write-downs	0	0	0
Periodic losses on loans not covered by previous write-downs	0	0	0
Periodic entrance of former confirmed losses	0	0	0
Write-downs on commitments etc.	-689	-103	556

NOTES

NOTE 6. GEOGRAPHICAL EXPOSURE OF LENDING PORTFOLIO

Geographical exposure of lending portfolio	30.09.25	%	30.09.24	%
Helgeland	3 546 130	81.2 %	3 321 332	80.1 %
Areas other than Helgeland	812 284	18.6 %	816 064	19.7 %
International ¹⁾	8 820	0.2 %	10 917	0.3 %
Total	4 367 234	100 %	4 148 313	100 %

1) Customers resident abroad, Helgeland Boligkreditt AS has customer's property in Norway mortgaged.

NOTE 7. LENDING

Expected losses for all accounts are calculated. 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 parent bank 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.

NOTES

30.09.25	Step 1	Step 2	Step 3	
Gross lending	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending pr. 01.01.25	3 969 397	121 154	2 143	4 092 695
Provision loss transferred to step 1	57 787	-57 787	0	0
Provision loss transferred to step 2	-22 243	23 037	-794	0
Provision loss transferred to step 3	0	0	0	0
New issued or purchased financial assets	807 715	21 102	0	828 818
Increase in draw on existing loans	306 040	1 898	0	307 938
Reduction in draw on existing loans	-354 647	-7 571	0	-362 217
Financial assets deducted	-480 077	-18 572	-1 350	-500 000
Change due to confirmed write-downs (confirmed losses)	0	0	0	0
Gross lending pr. 30.09.25	4 283 973	83 261	0	4 367 233
Unused drafts	447 904	15	0	447 919

30.09.24	Step 1	Step 2	Step 3	
Gross lending	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending pr. 01.01.24	4 273 285	153 275	84	4 426 644
Provision loss transferred to step 1	34 934	-34 934	0	0
Provision loss transferred to step 2	-51 184	51 184	0	0
Provision loss transferred to step 3	-1 836	0	1 836	0
New issued or purchased financial assets	644 102	4 934	0	649 036
Increase in draw on existing loans	34 289	3 978	156	38 423
Reduction in draw on existing loans	-154 000	-7 568	0	-161 569
Financial assets deducted	-756 243	-47 894	-84	-804 220
Change due to confirmed write-downs (confirmed losses)	0	0	0	0
Gross lending pr. 30.09.24	4 023 347	122 974	1 992	4 148 314
Unused drafts	386 817	153	3 008	389 978

NOTES

30.09.25	Step 1	Step 2	Step 3	
Loss Provision	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss provision pr. 01.01.25	477	1 099	100	1 677
Provision loss transferred to step 1	418	-418	-	-
Provision loss transferred to step 2	-5	31	-26	-
Provision loss transferred to step 3	-	-	-	-
New issued or purchased financial assets	101	138	-	239
Increase in draw on existing loans	65	122	-	187
Reduction in draw on existing loans	-510	-227	-	-737
Financial assets deducted	-66	-175	-75	-317
Change due to confirmed write-downs (confirmed losses)	-	-	-	-
Loss Provision pr. 30.09.25	479	571	-0	1 049
Unused drafts	16	0	-	16

30.09.24	Step 1	Step 2	Step 3	
Loss Provision	Expected loss over 12 months	Expected loss over 12 months	Expected loss over 12 months	
Loss provision pr. 01.01.24	255	653	0	907
Provision loss transferred to step 1	81	-81	0	0
Provision loss transferred to step 2	-9	9	0	0
Provision loss transferred to step 3	0	0	0	0
New issued or purchased financial assets	60	29	0	89
Increase in draw on existing loans	24	283	0	307
Reduction in draw on existing loans	-112	-90	0	-203
Financial assets deducted	-64	-254	0	-318
Change due to confirmed write-downs (confirmed losses)	0	0	0	0
Loss Provision pr. 30.09.24	235	549	0	783
Unused drafts	6	1	-	7

Lending	30.09.25	30.09.24	31.12.24
Lending to customers	4 351 580	4 132 040	4 083 992
Accureds interests	15 654	16 274	8 703
Gross lending to customers	4 367 234	4 148 313	4 092 695
Individual write-downs	0	0	0
Lending to customers after individual write-downs	4 367 234	4 148 313	4 092 695
Write down	-1 049	-783	-1 677
Lending to and claims on customers, to amortized cost	4 366 184	4 147 530	4 091 018

NOTES

NOTE 8. GUARANTEES AND COMMITMENTS

	30.09.25	30.09.24	31.12.24
Unutilised credit and guarantees			
Unutilised credit	447 919	389 978	414 759
Guarantees	0	0	0
Total conditional liabilities	447 919	389 978	414 759

NOTE 9. DOUBTFUL LOANS AND COMMITMENTS

	30.09.25	30.09.24	31.12.24
Defaulted commitments over 90 days	0	0	1 350
Step 3 write-downs	0	0	0
Net defaulted commitments	0	0	1 350
Other non-performing and impaired commitments and guara., not in default ¹⁴	0	1 992	794
Step 3 write-downs	0	0	-100
Total non-performing and impaired commitments and guara., not in default	0	1 992	694

NOTE 10. LENDING AND EXPECTED LOSS DIVIDED ON INDUSTRY

30.09.25 Lending to amortized cost and fair value								
	Gross lending		Expected loss			Individual write downs	Gross lending	Net lending
	Amortized cost	(FVOCI)	Step 1	Step 2	Step 3	Fair value	Fair value	Total
Total corporate market	44 930	0	-6	-34	0	0	0	44 890
Total retail market	83 726	4 238 577	-472	-537	0	0	0	4 321 294
Total	128 657	4 238 577	-479	-570	0	0	0	4 366 184
Expected loss off balance RM			-16	0	0	0		
Expected loss off balance CM			0	0	0	0		

30.09.24 Lending to amortized cost and fair value								
	Gross lending		Expected loss			Individual write downs	Gross lending	Net lending
	Amortized cost	(FVOCI)	Step 1	Step 2	Step 3	Fair value (FVOCI)	Fair value (FVOCI)	Total
Total corporate market	57 366	0	-2	-86	0	0	0	57 278
Total retail market	119 690	3 963 148	-233	-463	0	0	8 111	4 090 252
Total	177 055	3 963 148	-235	-548	0	0	8 111	4 147 530
Expected loss off balance RM			-6	0	0	0		
Expected loss off balance CM			0	0	0	0		

NOTE 11. LOANS TO AND CLAIMS ON CREDIT INSTITUTIONS

	30.09.25	30.09.24	31.12.24
Liabilities to credit institutions without agreed maturity	417 650	411 244	413 539
Total lending to and claims on credit institutions	417 650	411 244	413 539
Total exposure at Helgeland in %	100 %	100 %	100 %

NOTES

NOTE 12. LIABILITIES TO CREDIT INSTITUTIONS

	30.09.25	30.09.24	31.12.24
Without agreed maturity	664 341	1 267 144	472 951
Total liabilities to credit institutions	664 341	1 267 144	1 022 820

The debt is entirely related to the parent bank Helgeland Sparebank

The Company has a credit facility (maturing > one year) of 1 500 million. As of 30/09/25 the idle frame was 835.7 million.

In addition, the company has an unused credit facility of 1,500 million (with maturities > one year) intended to cover payment obligations in the cover for a rolling 12-month period.

NOTE 13. DERIVATIVES

	30.09.25		
	Nominal value	Market value	
	Total	Assets	Commitments
Inerest rate swaps- fixed interest rate loans	0	0	0
Interest rate swaps- bank deposits with share Yield	0	0	0
Total financial derivatives	0	0	0
Interest rate swaps – fixed interest rate with hedging	1 000 000	0	52 828
Total financial derivate with hedging	1 000 000	0	52 828

	30.09.24		
	Nominal value	Market value	
	Total	Assets	Commitments
Inerest rate swaps- fixed interest rate loans	0	0	0
Interest rate swaps- bank deposits with share Yield	0	0	0
Total financial derivatives	0	0	0
Interest rate swaps – fixed interest rate with hedging	800 000	0	48 851
Total financial derivate with hedging	800 000	0	48 851

NOTES

NOTE 14. LIABILITIES THROUGH ISSUE OF SECURITIES

Liabilities through issuance of securities are valued at amortized cost.

ISIN code	Currency	Par value	Own hold.		Interest	Admission	Maturity	Soft call	30.09.25
NO0013556605	NOK	500 000		Flytende	3 mnd.Nibor+0,55	2025	2031	2032	499 102
NO0010867864	NOK	500 000		Fast	2.22 %	2019	2029	2030	479 610
NO0013251181	NOK	500 000		Fast	4.28 %	2024	2032	2033	499 374
NO0013333435	NOK	500 000		Flytende	3 mnd.Nibor+0,55	2024	2030	2031	498 920
NO0012852658	NOK	500 000		Flytende	3 mnd.Nibor+0,60	2023	2028	2029	499 135
NO0011117186	NOK	250 000	80 000	Flytende	3 mnd.Nibor+0,18	2021	2025	2026	169 256
NO0013119875	NOK	500 000		Flytende	3 mnd.Nibor+0,67	2024	2029	2030	498 897
NO0013431148	NOK	500 000		Flytende	3 mnd.Nibor+0,58	2024	2030	2031	499 070
Total listed covered bonds									3 643 364

All loans have soft call one year before maturity.

ISIN code	Currency	Par value	Own hold.		Interest	Admission	Maturity	Soft call	30.09.24
NO0010859986	NOK	500 000	250 000	Flytende	3 mnd.Nibor+0,40	2019	2025	2026	252 457
NO0010865652	NOK	500 000	220 000	Flytende	3 mnd.Nibor+0,43	2019	2025	2026	282 981
NO0010867864	NOK	500 000		Fast	2.22 %	2019	2029	2030	454 706
NO0013251181	NOK	300 000		Fast	4.28 %	2024	2032	2033	302 453
NO0013333435	NOK	200 000		Flytende	3 mnd.Nibor+0,55	2024	2030	2031	202 195
NO0012852658	NOK	500 000		Flytende	3 mnd.Nibor+0,60	2023	2028	2029	502 282
NO0011117186	NOK	500 000	180 000	Flytende	3 mnd.Nibor+0,18	2021	2025	2026	322 393
NO0013119875	NOK	500 000		Flytende	3 mnd.Nibor+0,67	2024	2029	2030	501 992
Total listed covered bonds									2 821 459

All loans have soft call one year before maturity.

	30.09.25	30.09.24
Listed bonds (nominal value) own holdings excluded	3 670 000	2 850 000
Own holdings	80 000	650 000
Listed bonds with own holdings included	3 750 000	3 500 000
Loans secured by property	4 316 252	4 086 980
Claims that constitutes cover pool	409 951	403 634
Total cover pool	4 726 203	4 505 742
Cover pool capacity utilization	976 203	1 005 742
Cover pool capacity utilization %	26 %	29 %

Collateral assembly is defined in the Financial Institutions Act § 11.8.

*) Loans that are not qualified are not included in eligible collateral

NOTES

NOTE 15. CAPITAL ADEQUACY

	30.09.25	30.09.24	31.12.24
Total paid-in capital	540 010	540 010	540 010
Total accrued equity capital/retained earnings	29 487	28 443	31 169
Additional	0	0	0
Deduction	-22 623	-21 544	-24 307
Total core capital	546 874	546 909	546 873
Total net supplementary capital	0	0	0
Total net equity and related capital	546 874	546 909	546 873
Weighted asset calculation basis	1 281 538	1 756 497	1 684 331
Capital adequacy ratio	42.67 %	31.14 %	32.47 %
Of which core capital accounted for	42.67 %	31.14 %	32.47 %

	30.09.25	30.09.24	31.12.24
States and central banks	48 189	0	0
Local and regional authorities (including municipalities)	0	0	0
Publicly owned enterprises	0	0	0
Institutions	88 370	82 080	82 573
Enterprises	0	2 472	2 181
Mass market loans	6 772	77 038	30 987
Loans secured by real property	1 068 065	1 479 270	1 485 457
Loans overdue	0	0	2 696
Other loans and commitments	1 519	11 400	11 079
Capital requirement credit risk	1 212 916	1 652 259	1 614 971
Capital requirement operational risk	62 382	98 205	63 986
Other deductions/additions to capital requirement	6 241	6 033	5 375
Total capital requirement	1 281 538	1 756 497	1 684 331

NOTE 16. SHARE CAPITAL

The share capital is 540 MNOK. The shares have a face value of NOK 1 000, and SpareBank 1 Helgeland owns all the shares.

NOTE 17. PROFIT PER SHARE

	30.09.25	30.09.24	31.12.24
Resultat hittil i år	21 528	19 934	23 370
Antall aksjer	540 000	540 000	540 000
Resultat per aksje i kroner	40	37	43
Utvannet resultat per aksje i kroner	40	37	43

NOTES

NOTE 18. TRANSACTIONS WITH RELATED PARTIES

The information is provided regarding to IAS 24 concerning the disclosure of related parties. Helgeland Boligkreditt AS is a wholly owned subsidiary of SpareBank 1 Helgeland and is defined as a related party regarding the accounting standard. Transactions between the company and the parent bank are made in accordance with regular business conditions and principles. Office support and management of the loans are mainly bought services from SpareBank 1 Helgeland. It has been agreed upon an operation agreement between the companies.

	30.09.25	30.09.24	31.12.24
Profit and loss account			
Interest income and similar income	7 732	7 644	10 226
Interest expense and similar expense	26 634	45 507	56 769
Management fee	4 414	4 573	5 949
Balance sheet			
Lending and claims on credit institutions	417 650	411 244	413 539
Liabilities to credit institutions	664 341	1 267 144	472 951
Liabilities from issue of securities	0	0	0

NOTES

NOTE 19. KEY FIGURES

	30.09.25	30.09.24	31.12.24
Profit & Loss Account			
Net profit (NOK 1.000)	21 528	19 934	23 370
Net interest as a % of average assets	0.83 %	0.82 %	0.81 %
Operation cost as a % of income	22.3 %	25.3 %	24.9 %
Net profit as a % of average assets	0.60 %	0.54 %	0.48 %
Balance sheet			
Gross lending (NOK 1.000)	4 367 234	4 148 313	4 092 695
Collective write-downs as a % of lending	0.0 %	0.0 %	0.0 %
12 months growth in customer lending	5.3 %	-6.0 %	-7.5 %
Total assets (NOK 1.000 kr)	4 935 981	4 708 907	4 655 086
Average total assets	4 795 534	4 896 978	4 870 068
Solidity			
Rate of return on equity capital	5.0 %	4.7 %	4.1 %
Core tier one Capital (NOK 1.000)	546 874	546 909	546 873
Core tier one Capital ratio	42.7 %	31.1 %	32.5 %
LR (Leverage Ratio)	10.7 %	11.1 %	11.2 %
Information on lending portfolio			
Surplus value of cover pool (NOK 1.000)	976 203	1 005 742	902 631
Surplus value of cover pool (%)	26 %	29 %	25 %
Indexed LTV	51 %	50 %	51 %
Proportion of float rate loans	100 %	100 %	100 %
Proportion of flexible mortgages*)	20 %	17 %	19 %
Average loan value (NOK 1.000)	1 179	1 149	1 134
Number of loans	3 708	3 569	3 593
Remaining maturity - weighted average (year)	18.0	18.8	18.3
Seasoning - weighted average (year)	4.8	4.8	5.2

*) Calculated from the drawn amount

Elected representatives and senior management in Helgeland Boligkreditt AS

The General Meeting:

SpareBank 1 Helgeland v/CEO Hanne Nordgaard

Board of Directors:

Hanne Nordgaard, Chairman
Svenn Harald Johannessen
Brit Sjøfving

Contact information

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Investor Relations

Anne Ekroll, CFO, telephone +47 913 36 452

Other sources:

Annual reports:

Helgeland Boligkreditt AS is part of the SpareBank 1 Helgeland group. Annual reports are available under investor relations information at www.SBH.no

Interim reports

Quarterly reports are available at www.sbh.no