

Financial report, first quarter 2023



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Main features group

Main features in MNOK and in % average total assets	Q1/23		Q4/22		31.03.2023		31.03.2022		31.12.2022	
Net interest- and credit commission income	233	2.47 %	223	2.32 %	233	2.47 %	174	1.79 %	783	2.01 %
Net commission income and other operating income	38	0.40 %	39	0.41 %	38	0.40 %	48	0.49 %	171	0.44 %
Net profit from other financial investments	24	0.25 %	26	0.27 %	24	0.25 %	21	0.22 %	1	0.00 %
Staff cost (note 4)	44	0.47 %	45	0.47 %	44	0.43 %	44	0.26 %	172	0.43 %
Other operating expenses (note 4)	57	0.61 %	56	0.58 %	57	0.52 %	50	0.52 %	209	0.52 %
Losses on loans, guarantees etc. (note 10)	10	0.11 %	6	0.06 %	10	0.11 %	1	0.01 %	11	0.03 %
Result before tax	184	1.95 %	181	1.88 %	184	1.95 %	148	1.52 %	563	1.44 %
Tax payable on ordinary result	40	0.42 %	15	0.16 %	40	0.42 %	32	0.33 %	118	0.30 %
Net profit	144	1.53 %	165	1.72 %	144	1.53 %	116	1.19 %	445	1.14 %

Profitability	31.03.2023	31.03.2022	31.12.2022
ROE (excl. hybrid capital)	13.2 %	10.8 %	9.9 %
Net interest	2.47 %	1.79 %	2.01 %
Net interest including transferred loans	2.25 %	1.66 %	1.83 %
Costs as a percentage of income	34.2 %	38.8 %	39.9 %

Balance and liquidity	31.03.2023	31.03.2022	31.12.2022
Total assets	38 429	39 636	38 624
Average total assets	38 195	39 341	39 027
Total asset including transferred loans	45 529	44 426	44 996
Average total assets including transferred loans	43 184	43 971	44 306
Total loans	30 326	32 120	30 975
Total loans including transferred loans	37 426	36 910	37 347
Lending growth including transferred loans	1.4 %	36.1 %	0.9 %
Customer deposits	25 377	24 144	25 129
Customer deposits growth in percent	5.1 %	19.4 %	6.7 %
Customer deposits in percent of total loans	83.7 %	75.2 %	81.1 %

Solidity (including cooperative group)	31.03.2023	31.03.2022	31.12.2022
Core tier one Capital ratio	18.7 %	18.1 %	19.0 %
Core Capital ratio	20.7 %	20.1 %	21.1 %
Total capital ratio	22.7 %	22.5 %	23.5 %
Core tier one Capital	3 930	3 849	3 952
Core Capital	4 368	4 278	4 390
Total net equity and related capital	4 778	4 773	4 900
Capital requirement	21 054	21 237	20 809
Leverage Ratio	9.1 %	9.1 %	9.4 %

*Definition of key figures and APM's is found in note under other key figures

Accounts SpareBank 1 Helgeland 1st quarter 2023

General information

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

The accounts are produced in line with IFRS, including IAS 34 on interim reporting. Further information on the accounting principles is given in the annotations to the annual accounts for 2022 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 1st quarter

- Quarterly gross profit of MNOK 184 against MNOK 181 last quarter.
- Good basic operation and strengthened profit.
- Improved net interest in the quarter of MNOK 233, an increase of MNOK 10 from last quarter.
- Profit from financial assets and commitments amounts to MNOK 24.
- Net commission income of MNOK 38, a decrease of MNOK 1 from last quarter.
- Low write-downs in lending in the quarter of MNOK 10, an increase of MNOK 4 from last quarter.
- Costs in % of income was 34.2 % against 35.1 % last quarter.
- Annualized net ROE adjusted for hybrid capital of 13.2 %.

Main features this quarter (MNOK)	Q1/23	Q4/22	Change
Net profit	184	181	3
Net interest and comission income	233	223	10
Operating cost	101	101	0
Yield per equity capital certificate	4.1	4.6	0
Provision of loss	10	6	4
Profit from financial investments	24	26	-2
Growth gross lending (this quarter)	79	537	-458
Growth deposits (this quarter)	248	977	-729

Main features so far this year

- Good basic operation and strengthened profit.
- Gross profit of MNOK 184 (147).

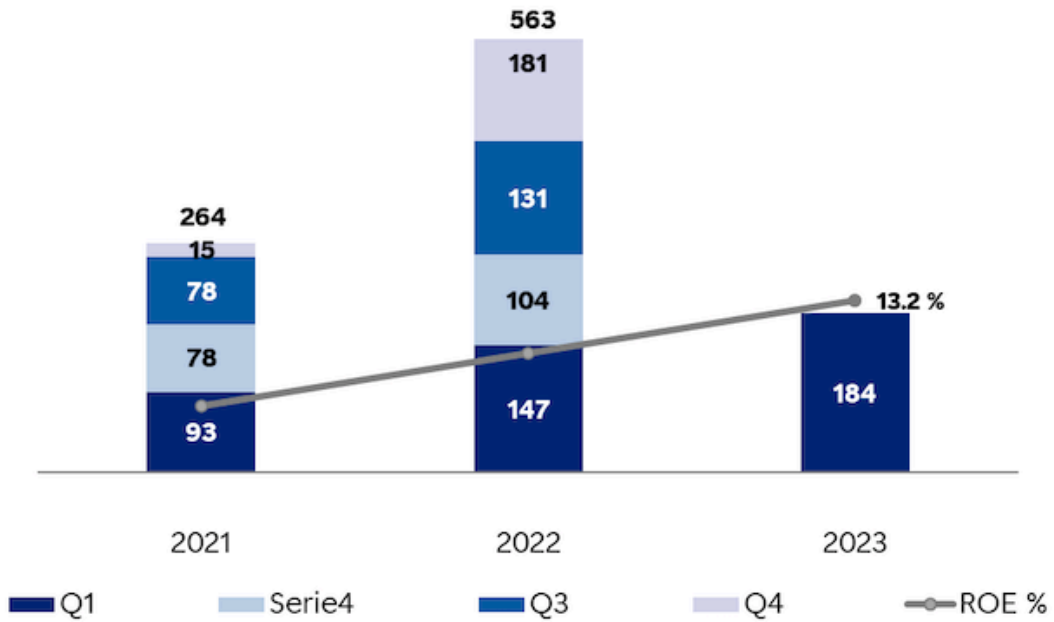
- Net interest income of MNOK 233 (174).
- Profit from financial assets and commitments MNOK 24 (21).
- Net commission income of MNOK 38 (48).
- Low write-downs on lending of MNOK 10 (1) or 0.13 % of gross lending.
- Cost in % if income was 34.2 (38,8) %
- Annualized net ROE adjusted for hybrid capital of 13.2 %

Main features this year (MNOK)	31.03.2023	31.03.2022	Change
Net profit	184	147	37
Net interest and comission income	233	174	59
Operating cost	101	94	7
Profit from financial investments	24	21	3
Provision of loss	10	1	9
Return on equity %	13.2 %	10.8 %	2.5 %
Yield per equity capital certificate	4.1	3.3	0.8
Core tier 1 ratio %	18.7 %	18.1 %	0.5 %
Provision of loss % of gross leding	0.13 %	0.0 %	0.1 %
Growth gross lending % this year	0.2 %	-2.2 %	2.4 %
Growth gross lending % this year	1.0 %	2.5 %	-1.5 %

Profit

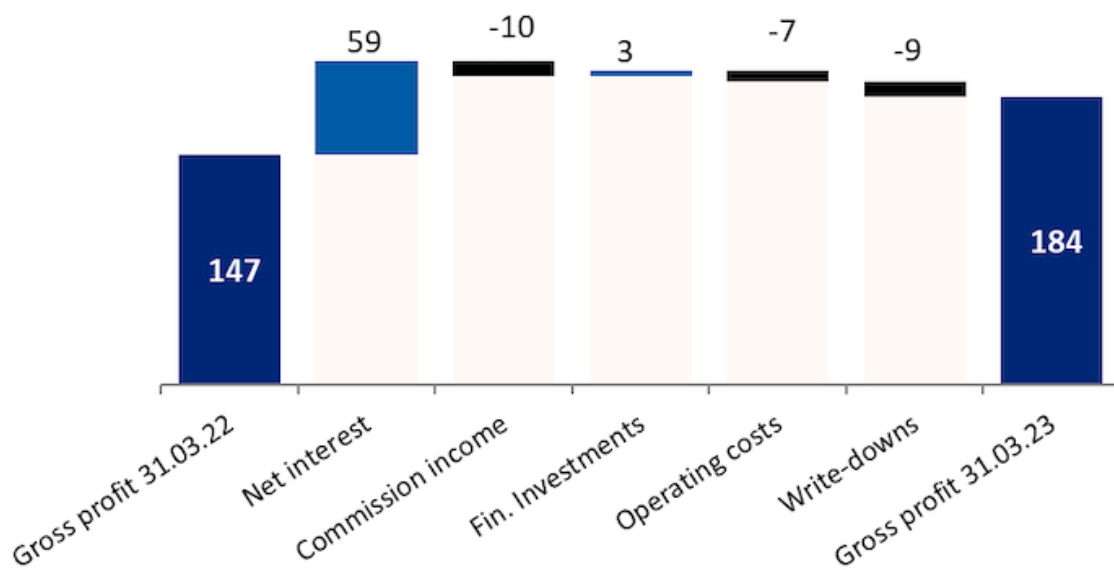
As for the first quarter, gross profit was MNOK 184 against MNOK 181 in the fourth quarter of 2022, an increase of MNOK 3. A strong quarterly profit is a consequence of an improved interest margin and recognition of dividends from the product companies. A stable cost level and relatively low write-downs also contributes to the strong quarterly profit.

Profit development (MNOK)



So far this year, gross profit is MNOK 184 (147), an increase of MNOK 37 against corresponding period last year. The increase from last year is mainly related to an increase of the net interest of MNOK 59 from the corresponding period last year. Increased operating costs and write-downs draws the changes slightly down.

Change in gross profit (MNOK)

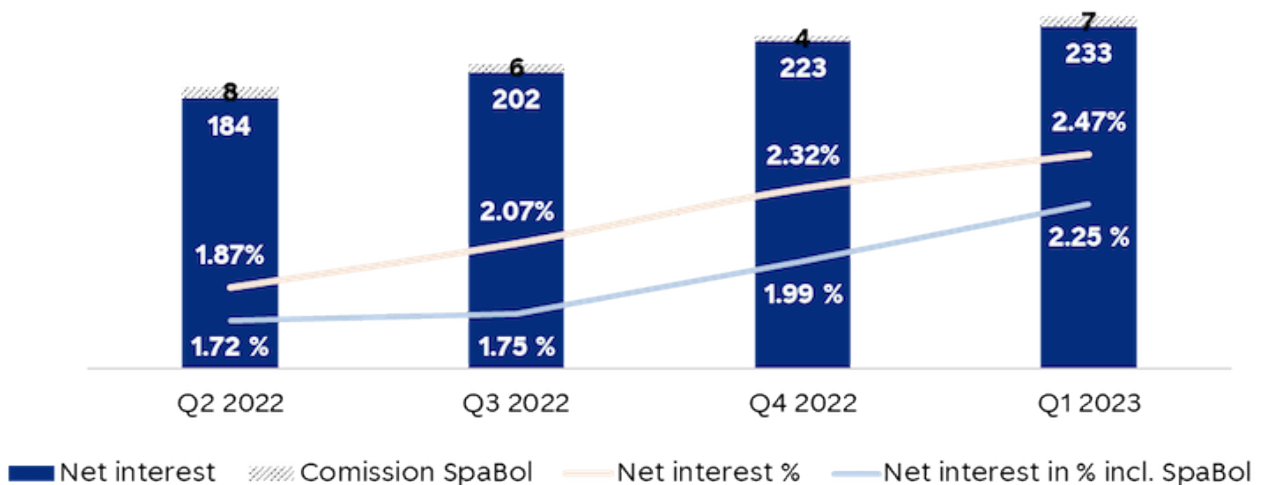


Net interest

Net interest and credit commission income amounted in the 1st quarter MNOK 233, which is MNOK 10 higher than the last quarter. In % of average total assets net interest and credit commission income is 2.47 % against 2.32 % from the 4th quarter 2022. The interest rate increase with effect in the quarter, good timing of interest regulation on the company’s debt, and a decrease in total assets as a consequence of transfers to mortgage companies among others, contributes to a significant increased net interest and credit commission income. Inclusive commission income for transferred loans to mortgage loan companies, the net interest and credit commission income amounts to MNOK 240 against 227 last quarter. In % of total assets included transferred loans, this amounts to 2.25 % by the end of the quarter against 1.83 % last quarter.

So far this year, net interest and credit commission income is MNOK 233 (174), an increase of MNOK 59 from last year. In % of average total assets, this amounts to 2.47 (1.79) %. Inclusive commission income from transferred loans to mortgage companies, net interest and credit commission income amounts to MNOK 240 (182) pr 31.03.23. This equals a net interest in % of total assets included transferred loans of 2.25 (1.66) %.

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



Net commission earnings

For the quarter, the net commission earnings were MNOK 38 against MNOK 39 in the fourth quarter of 2022. In percentage of average total assets this amounts to 0.40 % for the first quarter, a reduction of 0.01 % from fourth quarter 2022.

Deducted commission income on loans transferred to SpareBank 1 Boligkreditt net commission earnings in % of average total assets amounts to 0.33 % against 0.36 in the fourth quarter of 2022. The decrease from last quarter is mainly related to season variations.

For the year, net commission earnings amount to MNOK 38 (48) or 0.40 (0.49) % of average total assets. Hereof MNOK 7 (8) in commission income from SpareBank 1 Boligkreditt. The decrease from the corresponding period last year is related to the bonus commission non-life insurance as there is no basis for in 2023.

Net value change and profit/loss from financial investments

Income from financial investments was positive with MNOK 24 in the first quarter, a change of MNOK -2 compared to the fourth quarter in 2022. The profit on financial instruments in the quarter is mainly related to recognition of dividends of MNOK 27, mainly from the product companies SpareBank 1 Finans Nord-Norge, SpareBank 1 Regnskapshuset Nord-Norge and Eiendomsmegler 1 Nord-Norge. The market development in the quarter has resulted in an unrealized loss on the security portfolio of MNOK 6, while it is recognized MNOK 3 in value change in value change on the shares in SpareBank 1 Betaling in the quarter.

So far this year the profit on financial investments is MNOK 24 (21). The improvement is related to lower loss on the placements in the current year, while slightly lower dividend from the product companies in 2023 draws the profit from financial investments slightly down measured against last year.

In the parent bank, dividend from Helgeland Boligkreditt AS have been recognized as income with MNOK 29 in the first quarter of 2023.

Operating costs

This quarter, the operating costs were MNOK 101 against MNOK 101 in the fourth quarter of 2022. In % of income, the costs amount to 34.2 % against 35.0 % in the fourth quarter of 2022. The costs are within the bank's target for cost level of 40 % of total income but is affected by high income related to financial assets and commitments. Loss on financial assets and commitments deducted, the cost percentage is 37.3 %, same as last quarter.

As of 31.03.2023, the operating costs amounts to MNOK 101 (94), This is an increase of MNOK 7 compared to the corresponding period last year.

So far this year the bank's sick leave is 4.9 against 4.8 % in the corresponding period last year.

Operating cost (mnok) and % of income



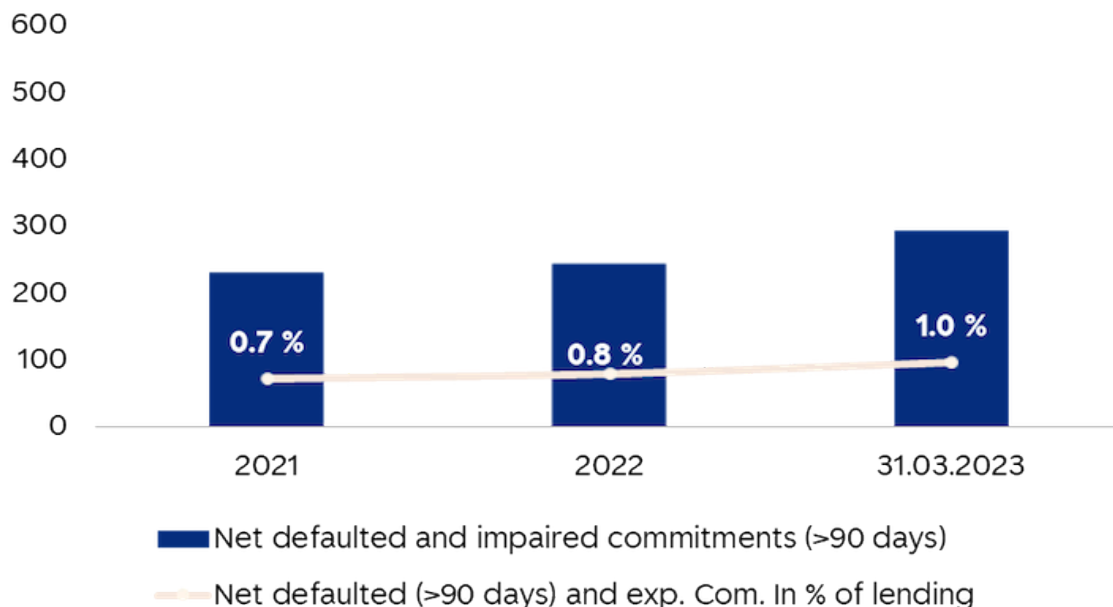
Write-downs on lending

MNOK 10 has been expensed in write-downs on loans and guarantees this quarter against MNOK 6 in the fourth quarter 2022. Annualized, this amounts to a percentage of gross lending of 0.13 (0.08) %. This quarter.

Net non-performing and impaired commitments amounts to MNOK 292 by the end of the quarter against MNOK 244 at the end of fourth quarter. This equals to an increase of MNOK 48 from last quarter. The increase is related to a few customers that have gone in default for various reasons. There are individual loss evaluations on large parts of the volume that is marked within non-performing and impaired commitments as of 31.03.23, and it is not expected further loss in these commitments.

It lies uncertainty related to the war in Ukraine and the macroeconomic picture. Based on this, the bank has made adaptations in the model. This adjustment results in an additional provision of MNOK 14 at the end of the quarter.

Net defaulted and com. exp. to loss



The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 2 799. The 20 largest owners are noted with 80.3 % 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 31.03.23, the bank owned 9 903 own ECC's.

Balance development per 31.03.23

Total assets amount to 38.4 bn. Over the last 12 months, total assets are reduced by MNOK -1 207 (5 009) or -3.0 (14.5) %. Reduced total assets is mainly related to a high level of transfer of loans to SpareBank 1 Boligkreditt.

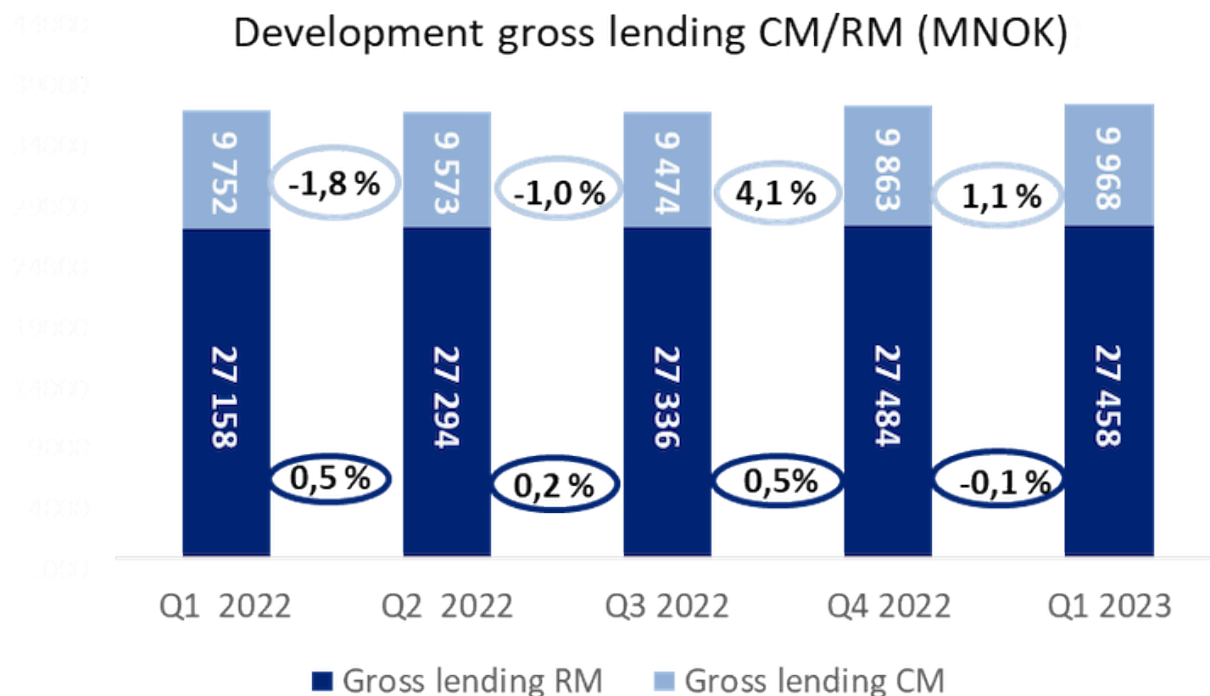
Commitments

In this quarter, lending growth inclusive loans to mortgage companies constituted MNOK 79 or 0.2 %. Of this, the retail market has a negative growth of MNOK -26 this quarter while the corporate market has an growth of MNOK 1052. Low growth in the quarter is mainly related to little activity in the retail market.

By the end of the quarter, gross lending included transferred loans to mortgage companies amounted to 37 426. Of the groups lending, 83.7 (84.7) % is lent to customers in Helgeland.

Of total lending, MNOK 27 458, or 73.4 (73.6) % is lending to retail customers, of which MNOK 6 895 has been transferred to SpareBank 1 Boligkreditt. Lending included transferred loans to credit companies has over the last 12 months increased by MNOK 300 (8 527) or 1.1 (45.8) %. This includes the portfolio taken over from SpareBank 1 Nord-Norge.

Total lending to the corporate market amounts to MNOK 9 968 (9 752). Hereof MNOK 205 transferred loans to SpareBank 1 Boligkreditt. The growth over the last 12 months is MNOK 216 (1.257) or 3.2 (14.8) % in the corporate market.



Deposits from customers

By the end of first quarter, deposits from customers constituted MNOK 25 377. The deposits have over the last 12 months increased by MNOK 1 233 (3 922), or 5.1 (19.4) %. In the quarter, the deposits have increased by MNOK 248 against MNOK 592 in the first quarter of 2022.

The group has high deposit ratio where 90.0 (90.9) % are deposits from customers in Helgeland. Of total deposits of MNOK 25 377, MNOK 14 662 or 57.8 (59.4) % is deposits from retail customers. The 12-month deposit growth in the retail market was MNOK 329 (2 921), or 2.3 (25.6) %. In the corporate market, deposits have over the last 12 months increased by MNOK 904 (1 001) or 9.2 (11.4) %.

Deposit ratio in % of gross lending was per 31.03.23 83.7 (75.2) %.

Funding

Deposits from customers are the most important funding source for the bank. The group is also funded in the Norwegian money- and securities market. Total capital market funding is amounted at the end of the quarter to MNOK 6 679 (9.775) and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans beyond one year was 79.9 (75.4) %. Per 31.03.23, the average remaining term for debt securities was 2.29 (2.34) years.

The bank is continually preparing for the transferral of approved mortgages to mortgage companies. By the end of the year, the bank has transferred MNOK 7 100 to SpareBank 1 Boligkreditt, and 4 710 to the fully owned subsidiary Helgeland Boligkreditt. Totally, this amounts to MNOK 11 810, which is a decrease of MNOK 306 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 35 % of gross lending and 50 % of gross lending to the retail market. As of 31.03.23, the transfer level is 31.6 (31.2) % and 43.0 (42.1) %. Transferred loans to Helgeland Boligkreditt AS is expected to be reduced in line with the maturity dates of the loans in the company. This follows of the transfer to SpareBank 1-alliance, and use of funding through SpareBank 1 Boligkreditt. The company is planned to run further with total assets of 3.3 bn.

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 is decreased by MNOK 176 since year end.

Rating

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

Subsidiaries and joint ventures

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

The owner shares in Samarbeidende Sparebanker AS and Samarbeidende Sparebanker Uvikling DA is classified as jointly controlled companies. The bank has an owner share of 3 % in both companies, where the owner share in Samarbeidende Sparebanker AS dictates an indirect owner share in SpareBank 1 Gruppen AS of 0.6 %.

Risk and capital management

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

Credit risk

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

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

As of 31.03.23 net non-performing (≥ 90 days) and impaired commitment constitute MNOK 292 (216) which is an increase of MNOK 76 from 31.03.22. In percentage of gross lending this amounts to 1.0 (0.7) %.

Market risk

The SBH group's interest rate risk is managed within frames approved by the Board and is considered low.

The bank takes on credit spread risk, primarily through the management of interest-bearing assets in the bank's liquidity portfolio. The portfolio mainly consists of securities issued by Norwegian banks, mortgage companies, municipalities, government, and non-financial institutions. The credit spread risk is within the approved frames.

The bank's positions in shares is mainly strategic motivated through share investments in subsidiaries and product companies. The market risk attached to these share investments are valued as moderate.

Operational risk

The risk management is central in the daily operation and in the board's work. The risk is primarily managed through policy and guidelines, frameworks, power of attorney, reporting requirements and competence requirements. As of 31.03.23 it has not been revealed any conditions that are critical to the bank's activities.

Liquidity risk

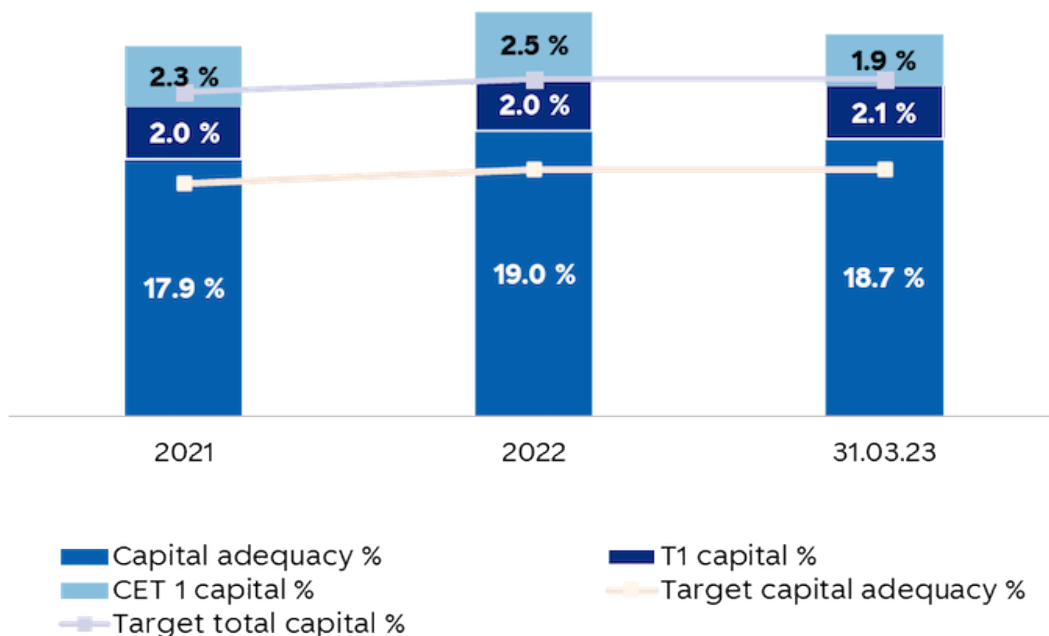
The Board has approved a strategy for liquidity management that determine the purpose, management objectives, and risk tolerance for the management of liquidity risk. The bank's liquidity situation is considered satisfactory, and the share of long-term funding is well above the target.

The SBH group's combined liquidity reserves (cash, deposits, and interest-bearing assets) constitute NOK 6.8 (6.5) bn, or 17.2 (16.4) % of the group's total assets. The combined duration of the interest portfolio is 1.86 (1.85) years.

The banks liquidity reserve portfolio mainly consists of solid issuers of interest-bearing securities that qualify for LCR reporting. By the end of the quarter the SBH Group has an LCR of 158 (193) %.

Solidity

Development capital adequacy



After proportionally consolidation, net equity, and related capital amounts to MNOK 4 778, hereby fund obligations by MNOK 398 and subordinated loan by MNOK 351.

the SBH group has per 31.03.23 a CET1 of 18.7 (19.0) % and a total capital ratio of 22.7 (23.6) %. The profit at the end of the year is not included in the CET1. Inclusive 50 % of the profit at the end of the quarter, the CET1 and the total capital ratio is 19.0 % and 23.0 %.

The increase in the calculation basis is mainly related to increased assets as a consequence of renovation of the main office and higher calculation basis in SpareBank 1 Boligkreditt.

Statutory minimum requirement for pure core capital adequacy is 12.5 %. The bank has a Pillar 2 addition of 2.2 %. The group's capital requirement including Pillar 2 addition amounts to 14.7 (13.2) %.

The target of CET1 and total capital ratio is at 1.3 % over regulatory demands, and at this point this amounts to 17.5 %, and 21.0 %. The bank has in its target considered forthcoming increase of the system risk buffer and counter cyclical buffer of up to 2.5 %.

The bank's capital ratio is higher than the target. The board of directors assumes that the capital is to be used to future growth or alternatively distributed to the owners through higher dividend and gift allocation. The bank's target on dividend is minimum 50 % of the profit.

The Group has a risk weighted balance before proportionately consolidation of MNOK 21 054 (21 237).

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

Prospects ahead

SpareBank 1 Helgeland is through its first full operating year as a part of the SpareBank 1 alliance. The year has been affected by ripple effects of pandemic, war in Ukraine and a challenging macroeconomic picture that indicated challenging times. Also through first quarter, much of the same has been applicable. The war in Ukraine and a price growth one has not seen since the 80's. In addition, there has been turmoil in the financing sector as a consequence of several bankruptcies, and not least the trouble and the acquisition of Credit Suisse. Still, both Helgeland and the local bank has made it well through this period. The ambitions in Helgeland are great, and the bank has faith in that what is now going on in Helgeland will contribute to further state Helgeland as an industry capital, travel destination and not least a central contributor to the green shift.

Increased interests, high price growth, increased taxes and fees will affect the customers behaviour in the time to come. Both retail customers and corporate customers will experience a tighter economy. In the banks market area, the electricity prices have been low, which contributes to a positive direction for the customers, but one still sees that default and bankruptcy will increase some in the time to come. The real estate market, especially in the towns in Helgeland is still expected to maintain stable ahead.

As guided in earlier reports, there will for parts of 2023 be need for further adjustment and change, not least for that the bank is going to become a part of the forward leaning and development-oriented culture in the SpareBank 1 alliance. This provides that the groups long term profitability target cannot be expected fulfilled. In a longer perspective, the profitability is expected strengthened. The group has a long-term target of a ROE on level with comparable banks, pt. 11 % after tax from the end of 2023.

The net interest is expected to strengthen after the last interest rate increase in the first quarter this year. For the credit and deposit portfolio inclusive transferred loans to the mortgage companies,

the interest rate increases in the quarter isolated will strengthen the net interest. However increased funding costs and price adaptations will draw this effect on the net interest significantly down. The interest rate increase in March 2023 will have effect on the banks lending and deposit portfolio from May 10th.

The level of commission income is stable. Established measures and an aggressive sales organization provide the basis for expecting this level deducted commission from mortgage companies in 2022, to stabilize at around 0.30 % of total assets.

Operating costs for the basic operation are expected to remain stable but will increase some further in 2023 as a consequence of increased depreciation related to renovation of the banks main office. The cost percent is still expected to be well within the bank's target.

The bank has earlier indicated an expectation of normalized losses of around 0.18 % of gross lending. The level of expectation is also maintained further ahead. It is still an underlying uncertainty regarding future losses considering the war in Ukraine and associated uncertainty in the economy.

In the retail market, in near future, the board expect a moderate market growth. The groups growth ambitions suggest a lending growth minimum equivalent to the market on Helgeland. The board will prioritize profitable growth. In the time ahead, it is expected large activity in the region. This provides reason for optimism in the long-term growth in the retail market.

For the corporate market, it is expected a significant increase of activity in Helgeland in the period of 2023-2025. Significant infrastructure and industry projects as airport, deep water quay, hydrogen production, hospital and housing and road building will provide investments for up to 20 billion NOK in Helgeland. However, the macroeconomic picture provides uncertainty related to size and time for some of the investments. The bank is well proportioned to be an important contributor for the local business actors that is expected to contribute to the projects or in another way be a part of the ripple effects such investments provide.

The positive development in Helgeland provides the Board good faith in the future, and that SpareBank 1 Helgeland will be a central contributor for further growth in Helgeland.

Mo i Rana, May 2nd 2023

Bjørn Krane
Chairman of the board

Rolf Eigil Bygdnes
Deputy chairman of the board

Marianne Terese Steinm

Siw Moxness

Jonny Berfjord

Ann-Helen Baadstrand

Kenneth Normann
Employee representative

Solrun Johansen
Employee representative

Hanne Nordgaard
CEO

PLA (MNOK)

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
1 125	222	403	Interest income and similar income (note 2.1)	449	258	1 274
368	57	176	Interest payable and similar costs	212	78	476
14	6	4	Hedge fund fees	4	6	15
743	159	223	Net interest- and credit commission income	233	174	783
179	50	40	Commissions receivable and income from banking services	40	50	179
15	4	4	Commissions payable and costs relating to banking services	4	4	15
13	3	4	Other operating income	2	2	7
177	49	40	Net commission income and other operating income	38	48	171
91	87	56	Dividend	27	32	35
5	1	1	Net profit from associates	1	1	5
-39	-11	-4	Net profit from other financial investments	-4	-12	-39
57	77	53	Gains/losses on financial assets available for sale (note 3)	24	21	1
171	44	44	Staff cost (note 4)	44	44	172
202	48	56	Other operating expenses (note 4)	57	50	209
373	92	100	Total operating expenses before losses	101	94	381
604	193	216	Result before losses	194	148	574
12	1	10	Losses on loans, guarantees etc. (note 10)	10	1	11
592	192	206	Result before tax	184	147	563
112	29	38	Tax payable on ordinary result	40	32	118
480	163	168	Net profit	144	115	445
13	3	4	Attributable to additional tier 1 capital holders	4	3	13
373	128	131	Attributable to equity capital certificate holders	112	90	345
94	32	33	Attributable to the saving bank reserve	28	23	87
0	0	0	Attributable to non-controlling interest	0	0	0
480	163	168	Net profit	144	115	445
13.8	4.7	4.9	Yield per equity capital certificate (note 5)	4.1	3.3	12.8
13.8	4.7	4.9	Diluted result per ECC in Norwegian currency (note 5)	4.1	3.3	12.8
Extended Income Statement						
480	163	168	Net profit	144	115	445
<u>Items that will not be reclassified through profit or loss</u>						
5	0	0	Recognized deviations in pensions	0	0	5
<u>Items that are subsequently reversed through profit or loss:</u>						
0	-1		Estimate variances, pensions will not be reversed over the income statement later	0	-1	0
1	0	0	Tax on extended profit	0	0	1
4	-1	0	Net extended profit or loss items	0	-1	2
484	162	168	Total profit of the period	144	114	448

Balance sheet (MNOK)

Parent bank			Group			
31.12.22	31.03.22	31.03.23	31.03.23	31.03.22	31.12.22	
ASSETS						
71	71	75	Cash and claims on central banks	75	71	71
2 158	2 125	2 223	Loans to and claims on credit institutions	1 263	1 085	1 442
25 809	25 377	25 639	Loans to and claims on customers (note 7,8,9,10)	30 170	31 943	30 832
31	40	30	Financial derivatives (note 16)	30	40	31
5 586	5 910	6 053	Certificates, bonds and shares	6 300	6 009	5 735
145	146	140	Investments in associated companies (note 12)	140	146	145
591	590	591	Investments in subsidiaries (note 12)	0	0	0
94	101	91	Immaterielle eiendeler	91	101	94
36	43	40	Fixed assets (note 13)	227	150	209
80	99	146	Other assets (note 13.1)	133	91	65
34 601	34 502	35 028	Total assets	38 429	39 636	38 624
LIABILITIES AND EQUITY CAPITAL						
308	305	594	Liabilities to credit institutions	599	306	313
25 534	24 826	25 810	Deposits from customers and liabilities to customers (note 17,18)	25 377	24 144	25 129
3 117	4 009	2 884	Borrowings through the issuance of securities (note 15)	6 679	9 775	7 476
29	19	32	Financial derivatives (note 16)	57	38	58
264	306	633	Other liabilities (note 13.1)	626	310	260
453	451	351	Subordinated loan capital	351	451	453
29 705	29 916	30 304	Total liabilities	33 689	35 024	33 689
Equity capital						
268	266	269	Equity share capital (note 5,6,20)	269	266	268
1 505	1 505	1 505	Premium Fund	1 505	1 505	1 505
1 535	1 439	1 530	Cohesion Fund	1 530	1 439	1 535
3 308	3 210	3 304	Total equity share capital	3 304	3 210	3 308
802	777	800	Primary capital	800	777	802
84	20	32	Gift fund	32	20	84
887	797	832	Total primary capital	832	797	886
27	22	27	Unrealized gains reserve	27	22	27
398	398	398	Hybrid Capital (Note 1,17)	398	398	398
277	159	164	Other equity capital	177	182	316
4 896	4 586	4 724	Total equity capital exclusive minority interest	4 737	4 609	4 933
			Non-controlling interest	3	3	3
4 896	4 586	4 724	Total equity capital	4 740	4 612	4 936
34 601	34 502	35 028	Total liabilities and equity capital	38 429	39 636	38 624
Conditional liabilities off balance sheet (note 11)						

Mo i Rana, May 2nd 2023

Bjørn Krane

Chairman of the board

Rolf Eigil Bygdnes

Deputy chairman of the board

Marianne Terese Steinmo

Siw Moxness

Jonny Berfjord

Ann-Helen Baadstrand

Kenneth Normann	Solrun Johansen
<i>Employee representative</i>	<i>Employee representative</i>
	Hanne Nordgaard
	CEO

Change in equity (MNOK)

<i>Group</i>												
31.03.23												
	ECC	Premium	Own	Additional	Result for	Savings	Donation	Char.	Divid.	Other	Min.	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's	fund	found.	Equal	Equ.cap.	int.	
Equity as of 01.01.22	270	1 505	-2	398	27	802	32	52	1 534	316	3	4 936
Result for the period				4						138		142
Extended profit or loss items												0
Comprehensive income for the period	0	0	0	4	0	0	0	0	0	138	0	142
Paid interest FO				-4								-4
Gift fund												0
Other changes			1			-2			-4			-5
<i>Transactions with owners</i>												0
Dividend paid/interests								-52		-277		-329
Equity 31.12.23	270	1 505	-1	398	27	800	32	0	1 530	177	3	4 740
Paid-in/accrued equity/retained earnings			1 774								2 966	4 740

<i>Group</i>												
31.12.22												
	ECC	Premium	Own	Additional	Result for	Savings	Donation	Char.	Divid.	Other	Min.	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's	fund	found.	Equal	Equ.cap.	int.	
Equity as at 01.01.22	270	1 505	0	398	23	777	30	21	1 438	161	3	4 626
Result for the period				12	5	23	17	52	94	242		445
Extended profit or loss items						1			2			3
Comprehensive income for the period	0	0	0	12	5	24	17	52	96	242	0	448
Paid interest FO				-12								-12
Gift fund							-15					-15
Other changes			-2		-1	1				-1		-3
<i>Transactions with owners</i>												0
Dividend paid/interests								-21		-86		-108
Equity 31.12.22	270	1 505	-2	398	27	802	32	52	1 534	316	3	4 936
Paid-in/accrued equity/retained earnings			1 773								3 163	4 936

											Parent bank
											31.03.23
	ECC	Premium	Own	Additional	Result for	Savings	Donation	Char.	Divid.	Other	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's	fund	found.	Equal	Equ.cap.	
Equity as at 01.01.22	270	1 505	-2	398	27	802	32	52	1 535	277	4 896
Result for the period				4						163	167
Extended profit or loss items											0
Comprehensive income for the period	0	0	0	4	0	0	0	0	0	163	167
Paid interest FO				-4							-4
Gift fund											0
Other changes			1			-2			-5	1	-6
<i>Transactions with owners</i>											0
Dividend paid/interests								-52		-277	-329
Equity 31.12.22	270	1 505	-1	398	27	800	32	0	1 530	164	4 724
Paid-in/accrued equity/retained earnings			1 774							2 951	4 724

											Parent bank
											31.12.22
	ECC	Premium	Own	Additional	Result for	Savings	Donation	Char.	Divid.	Other	Total
	capital	fund	ECCs	tier 1 capital	valuation	bank's	fund	found.	Equal	Equ.cap.	
Equity as at 01.01.22	270	1 505	0	398	23	778	30	21	1 439	86	4 550
Result for the period				12	5	23	17	52	94	277	480
Extended profit or loss items						1			2		3
Comprehensive income for the period	0	0	0	12	5	24	17	52	96	277	483
Paid interest FO				-12							-12
Other changes			-2		-1						-3
Gift fund							-15				-15
<i>Transactions with owners</i>											0
Dividend paid/interests								-21		-86	-107
Equity capital 31.03.22	270	1 505	-2	398	27	802	32	52	1 535	277	4 896
Paid-in/accrued equity/retained earnings			1 773							3 123	4 896

Cash flow statement

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
-596	-110	156	Lending to customers	662	304	1 362
972	198	340	Interest income lending to customers	396	238	1 153
1 390	682	276	Deposits from customers	248	594	1 577
-259	-37	-139	Interest cost deposit from customers	-137	-37	-257
6	3	286	Receivables and liabilities to credit institutions	286	3	10
-7	-2	-3	interest on receivables and liabilities to credit institutions	-3	-2	-7
-2 097	-928	-675	Purchase certificates and bonds	-875	-928	-2 347
2 438	758	257	sale certificates and bonds	257	758	2 638
115	19	46	Interest income certificates and bonds	46	19	115
165	46	36	Comission income	36	46	165
-342	-82	-93	Payments relating to operations	-96	-86	-355
-33	-27	-14	Paid tax	-22	-37	-49
-92	-56	7	Other cutoffs	-44	-60	-72
1 660	464	480	A Net liquidity change from operating activities	754	812	3 932
-6	-2	-4	Investment in long-term securities	-18	-2	-99
0	0	0	Income sale of long-term securities	0	0	0
-115	0	-44	Long-term investments in shares	-44	0	-115
1	0	0	Payment from sales long-term investments in shares	0	0	1
91	55	0	Dividend from long-term investments in shares	0	0	36
-29	53	-48	B Net liquidity change from investments	-62	-2	-177
930	251	200	New borrowing through issuance of securities	1 466	491	1 831
-2 048	-500	-529	Repayments - issued securities	-2 262	-1 023	-4 632
-102	-17	-30	Interest payments borrowing through issuance of securities	-68	-37	-229
-17	-3	-4	Interest payments on subordinated debt	-4	-3	-17
-16	-11	0	payment gift fund	0	-11	-16
-108	0	0	dividend to share owners	0	0	-108
-1 361	-280	-363	C Net liquidity change financing	-868	-583	-3 171
270	237	69	A+B+C Net liquidity change in the period	-176	227	584
1 959	1 959	2 229	Liquid funds at the start of the period	1 513	929	929
2 229	2 196	2 298	Liquid funds at the end of the period	1 337	1 156	1 513
Liquid funds specified						
71	71	75	Cash and balances with central banks	75	71	71
2 158	2 125	2 223	Balances with credit institutions without notice periods	1 262	1 085	1 442
2 229	2 196	2 298	Liquid funds	1 337	1 156	1 513

Notes

Note 1 Accounting principals

Både konsernregnskapet og regnskapet til morbanken er utarbeidet i henhold til IFRS standarder, regnskapsprinsippene innenfor det enkelte området er beskrevet i årsregnskapet for 2021. Delårsrapport er i samsvar med IAS 34 og er ikke revidert.

Note 2 Segment

Konsernet har definert ett geografisk hovedområde – Helgeland og konsernet har kun mindre eksponering for kredittrisiko utenfor det geografiske hovedområdet.

Konsernet har delt bankdriften inn i to segmenter, fordelt på personmarkedet og bedriftsmarkedet.

Parent bank					Group				
31.03.23					31.03.23				
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total	
95	92	36	223	Net interest and credit commission income	114	93	26	233	
4	3	29	36	Net commission income	4	3	29	36	
0	0	56	56	Other operating income	0	0	25	25	
26	15	58	99	Operating costs	28	16	56	100	
0	10	0	10	Losses on loans guaranteed	0	10	0	10	
73	70	63	206	Gross profit	90	70	24	184	
15 936	9 858	0	25 794	Loans to and claims on customers	20 563	9 763	0	30 326	
-22	-132	0	-154	Provision of loss	-22	-132	0	-154	
0	0	9 388	9 388	Other assets	0	0	8 256	8 256	
15 914	9 726	9 388	35 028	Total assets per segment	20 541	9 631	8 256	38 428	
14 662	11 148	0	25 810	Deposits from customers and liabilities	14 662	10 715	0	25 377	
0	8	0	8	Provisions of loss, unutilized deductions and guarantees	0	8	0	8	
0	0	9 210	9 210	Other liabilities and equity	0	0	13 043	13 043	
14 662	11 156	9 210	35 028	Total liabilities and equity per segment	14 662	10 723	13 043	38 428	

Parent bank					Group				
31.03.22					31.03.22				
Retail	Corp.	Unallocated	Total	0	Segment information	Retail	Corp.	Unallocated	Total
75	79	5	159	0	Net interest and credit commission income	102	79	-8	173
3	3	40	46	0	Net commission income	3	3	40	46
0	0	80	80	0	Other operating income	0	0	22	22
24	13	55	92	0	Operating costs	25	13	55	93
-1	1	0	1	0	Losses on loans guaranteed	-1	1	0	1
54	67	70	192	0	Gross profit	80	68	-1	147
15 959	9 604	0	25 563	0	Loans to and claims on customers	22 562	9 558	0	32 120
-19	-167	0	-186	0	Provision of loss	-19	-158	0	-177
0	0	9 126	9 126	0	Other assets	0	0	7 693	7 693
15 940	9 437	9 126	34 502	0	Total assets per segment	22 543	9 400	7 693	39 636
14 333	10 493	0	24 826	0	Deposits from customers and liabilities	14 333	9 811	0	24 144
0	7	0	7	0	Provisions of loss, unutilized deductions and guarantees	0	7	0	7
0	0	9 669	9 669	0	Other liabilities and equity	0	0	15 485	15 485
14 333	10 500	9 669	34 502	0	Total liabilities and equity per segment	14 333	9 818	15 485	39 636

Note 2.1 Net interest

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
			Interest from financial instruments at amortized cost			
38	6	18	Interest from credit institutions	9	1	12
508	94	177	Interest receivable on loans	181	97	521
546	100	195	Total interest from financial instruments at amortized cost	190	98	533
			Interest from financial instruments valued to fair value over net profit			
38	10	8	Interest receivable on loans (fair value loans)	8	10	38
115	19	46	Interest from bearer bonds and certificates	46	19	115
153	29	54	Total interest from financial instruments valued to fair value over net profit	54	29	153
			Interest from financial instruments valued to fair value OCI			
426	93	154	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	205	131	587
426	93	154	Total interest from financial instruments valued to fair value OCI	205	131	587
1125	222	403	Total interest income	449	258	1274

Note 2.2 Net commission income

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
			Commissions and income from banking services			
26	8	7	Provisjon knyttet til utlån overført til kredittforetak	7	8	26
90	19	20	Fees relating to payments transmission services	20	19	90
58	22	12	Fees insurance (general, life, saving and pension)	12	22	58
5	1	1	Guarantee commission	1	1	5
179	50	40	Total commissions and income from banking services	40	50	179
			Commissions payable and costs relating to banking services			
15	4	4	Payments transmission services	4	4	15
15	4	4	Total commissions and income from banking services	4	4	15
164	46	36	Net commission income	36	46	164

Note 3 Specification of net change in value of financial instruments

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
-17	-13	-6	Value change in interest-bearing securities	-6	-13	-17
-21	0	0	Net gain/loss in interest-bearing securities	0	0	-21
4	0	3	Net gain/loss shares	3	0	4
91	87	56	Share dividend	27	32	35
5	1	1	Income from affiliated company	1	1	5
-37	-20	0	Value change in value on lending fixed rate	0	-20	-37
32	22	-1	Value change on funding and swaps	-1	22	32
57	77	53	Total value change financial instruments	24	21	1

Note 4 Specification of total operating costs

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
171	44	45	Wages, salaries and social costs	45	44	172
115	24	31	General administration costs	31	25	115
41	10	8	Depreciation etc of fixed- and intangible assets	7	10	37
46	13	16	Other operating costs	18	15	56
373	92	100	Total operating costs	101	94	381

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		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
5	0	1	Period's change in write-downs step 1	1	0	5
-9	-7	5	Period's change in write-downs step 2	5	-7	-9
6	6	13	Period's change in write-downs step 3	13	6	6
14	4	-7	Period's confirmed loss	-7	4	14
-5	-2	-2	Period's recoveries from previous periods' conf.losses	-2	-2	-5
12	1	10	Total losses on loans, guarantees etc.	10	1	11

Note 6 Profit per equity certificate and dividend basis

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
480	163	168	Net profit	144	115	445
			Non-controlling interest share of net profit			0
-13	-3	-4	Interest fund bond	-4	-3	-13
467	160	164	Profit (excl. Interest fund bond)	140	112	432
79.9 %	79.9 %	79.9 %	ECC percentage	79.9 %	79.9 %	79.9 %
13.8	4.7	4.9	Yield per equity capital certificate	4.1	3.3	12.8
13.8	4.7	4.9	Diluted result per ECC in Norwegian currency	4.1	3.3	12.8

	31.03.23	31.03.22	31.12.22
Net profit	144	163	480
Interest fund bond	-4	-3	-13
Transferred reserve for valuation variances	0	0	-5
Basis dividend	140	160	462

Equity capital certificate ratio (parent bank)	31.03.23	31.03.22	31.12.22
ECC capital	269	266	268
Dividend equalisation reserve	1 530	1 439	1 439
Premium reserve	1 505	1 505	1 505
Unrealised gains reserve	22	18	18
Other equity capital	131	127	376
Sum equity capital certificate owners	3 456	3 355	3 606
Ownerless capital	800	777	777
Savings bank gift fund	32	20	16
Unrealised gains reserve	5	4	4
Other equity capital	33	32	95
The saving bank reserve	870	833	892
Savings bank gift foundation	-	-	52
Dividend declared	-	-	277
Equirt ex. Hybrid capital	4 326	4 188	4 498
Equity capital certificate ratio	79.9 %	80.1 %	80.2 %
Equity capital certificate ratio for distribution	79.9 %	79.9 %	79.9 %

Note 7 Geographical exposure of the lending portfolio

Parent bank				Group				
31.03.22	%	31.03.23	%	31.03.23	%	31.03.22	%	
22 298	87.2 %	21 950	85.1 %	Helgeland	25 395	83.7 %	27 201	84.7 %
3 223	12.6 %	3 784	14.7 %	Areas other than Helgeland	4 858	16.0 %	4 844	15.1 %
42	0.2 %	60	0.2 %	International	73	0.2 %	75	0.2 %
25 563	100.0 %	25 794	100.0 %	Total	30 326	100 %	32 120	100.0 %

Note 8 Commitments allocated on sector/industry.

	31.03.23		31.03.22	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	15	0.0 %	0	0,0 %
Insurance and finance	256	0.8 %	201	0.6 %
Agriculture and forestry	1 406	4.6 %	1 443	4.5 %
Fisheries and aquaculture	1 178	3.9 %	1 222	3.8 %
Mining and industry	501	1.7 %	576	1.8 %
Building and construction	966	3.2 %	866	2.7 %
Trade, hotel, restaurants.	517	1.7 %	536	1.7 %
Transport and services	1 463	4.8 %	1 399	4.4 %
Property	3 461	11.4 %	3 315	10.3 %
Total corporate market	9 763	32.2 %	9 558	29.8 %
Retail market	20 563	67.8 %	22 562	70.2 %
Total	30 326	100 %	32 120	100 %
Loans transferred to Helgeland Boligkreditt	0		0	
Loans transferred to SpareBank 1 Boligkreditt	7 100		4 790	
Total loans including tranferred to mortgage company	37 426		36 910	

	31.03.23		31.03.22	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	15	0.1 %	0	0,0 %
Insurance and finance	256	1.0 %	201	0.8 %
Agriculture and forestry	1 391	5.4 %	1 420	5.6 %
Fisheries and aquaculture	1 172	4.5 %	1 215	4.8 %
Mining and industry	500	1.9 %	575	2.2 %
Building and construction	953	3.7 %	849	3.3 %
Trade, hotel, restaurants.	514	2.0 %	532	2.1 %
Transport and services	1 425	5.5 %	1 352	5.3 %
Property	3 632	14.1 %	3 460	13.5 %
Total corporate market	9 858	38.2 %	9 604	37.6 %
Retail market	15 936	61.8 %	15 959	62.4 %
Total	25 794	100 %	25 563	100 %
Loans transferred to Helgeland Boligkreditt	4 710		6 714	
Loans transferred to SpareBank 1 Boligkreditt	7 100		4 790	
Total loans including tranferred to mortgage company	37 604		37 067	

Note 8.1 Commitments and loss provision allocated on sector.

Expected losses for all accounts are calculated (valuated at amoritized cost and fair value). All account commitments are entered into one of the three “steps” in the loss model, based on their risk change since granting (change in credit risk). For a description of the individual “steps”, see

explanations below. All commitments that do not already have objective evidence of loss at the time of recognition are placed at the time of recognition in step 1 and are later moved to step 2; in cases where there has been a significant increase in credit risk, or step 3; in cases where there is objective evidence of loss.

Step 1: 12 months expected loss

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

Step 2: Expected loss of life.

In step 2, financial assets that have had a significant increase in credit risk are placed since initial recognition. If an account commitment is significantly worsened or not, it is defined as a function of probability of default (PD) at the time of calculation and the time of grant. The bank has chosen to define that assets with low credit risk (operationalized as assets with PD not exceeding 0.75%) remain in step 1. Expected loss for assets in step 2 is calculated over the residual maturity of the asset. The following events are always considered to have resulted in a significant increase in credit risk:

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

Step 3: Expected loss of life

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

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

In the third quarter 2022, the scenario weighting in the loss model adjusted as a consequence of the macroeconomic picture and possible downturn. This resulted in a weighting of negative scenario of 20 % with associated reduction of the neutral scenario. The adjustment results in an additional provision of MNOK 14 at the end of first quarter.

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

31.03.23	Lending to amortized cost and fair value (OCI)							Net lending Total
	Gross lending		Loss deductions			Gross lending	Total	
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit		
Municipalities and municipal enterp.	15	-	-0	-	-	-	15	
Insurance and finance	256	-	-0	-1	-0	-	255	
Agriculture and forestry	1 396	-	-0	-2	-19	11	1 386	
Fisheries and aquaculture	1 178	-	-2	-5	-0	-	1 171	
Mining and industry	500	-	-1	-2	-2	1	496	
Building and construction	963	-	-1	-5	-3	4	957	
Trade, hotel, restaurants.	517	-	-1	-3	-0	-	513	
Transport and services	1 456	-	-4	-5	-6	7	1 447	
Property, property development	3 442	-	-8	-21	-39	19	3 392	
Total corporate market	9 723	0	-17	-45	-70	40	9 632	
Retail market	905	18 496	-3	-10	-12	1 162	20 539	
Total	10 628	18 496	-20	-55	-82	1 202	30 170	
Expected loss unutilized credit and guarantees RM			-0	-0	-0			
Expected loss unutilized credit and guarantees CM			-2	-4	-1			

31.03.22	Lending to amortized cost and fair value (OCI)							Net lending Total
	Gross lending		Loss deductions			Gross lending	Total	
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit		
Municipalities and municipal enterp.	0	-	-	-	-	-	0	
Insurance and finance	201	-	-0	-	-	-	201	
Agriculture and forestry	1 285	141	-1	-5	-21	17	1 417	
Fisheries and aquaculture	1 199	23	-2	-4	-0	-	1 216	
Mining and industry	566	7	-0	-1	-31	2	544	
Building and construction	798	57	-3	-5	-5	11	853	
Trade, hotel, restaurants.	500	33	-0	-2	-0	4	533	
Transport and services	1 171	209	-2	-7	-10	19	1 379	
Property, property development	3 167	126	-4	-18	-44	21	3 249	
Total corporate market	8 888	596	-13	-44	-110	74	9 392	
Retail market	635	20 392	-2	-6	-4	1 535	22 549	
Total	9 523	20 988	-14	-50	-115	1 609	31 941	
Expected loss unutilized credit and guarantees RM			-0	-0	-			
Expected loss unutilized credit and guarantees CM			-0	-5	-			

Parent bank							
31.03.23	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	15	-	-0	-	-	-	15
Insurance and finance	256	-	-0	-1	-0	-	255
Agriculture and forestry	1 380	-	-0	-2	-19	11	1 370
Fisheries and aquaculture	1 172	-	-2	-5	-0	-	1 165
Mining and industry	499	-	-1	-2	-2	1	495
Building and construction	949	-	-1	-5	-3	4	944
Trade, hotel, restaurants.	514	-	-1	-3	-0	-	510
Transport and services	1 418	-	-4	-5	-6	7	1 409
Property, property development	3 613	-	-8	-21	-39	19	3 563
Total corporate market	9 817	0	-17	-45	-70	40	9 726
Retail market	855	13 859	-2	-9	-12	1 222	15 913
Total	10 673	13 859	-19	-54	-82	1 262	25 639
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-2	-4	-1		

Parent bank							
31.03.22	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	0	-	-	-	-	-	0
Insurance and finance	201	-	-0	-	-	-	201
Agriculture and forestry	1 284	119	-1	-5	-21	17	1 393
Fisheries and aquaculture	1 199	16	-2	-4	-0	-	1 209
Mining and industry	566	6	-0	-1	-31	2	542
Building and construction	798	41	-3	-5	-5	11	836
Trade, hotel, restaurants.	500	28	-0	-2	-0	4	529
Transport and services	1 172	162	-2	-7	-10	19	1 332
Property, property development	3 326	113	-5	-19	-45	21	3 392
Total corporate market	9 045	485	-14	-44	-111	74	9 435
Retail market	599	13 828	-1	-5	-12	1 531	15 940
Total	9 645	14 313	-15	-50	-124	1 605	25 375
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			0	-5	0		

Note 9 Net non-performing and impaired commitments

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
130	103	121	Default commitments over 90 days	121	103	130
190	239	254	Other non-performing and impaired commitments and guara., not in default ¹⁴	254	228	190
-76	-124	-83	Step 3 write-downs	-83	-177	-76
244	218	292	Total default/non-performing and impaired commitments	292	216	244
0.9 %	0.9 %	1.1 %	In % of total loans	1.0 %	0.7 %	0.8 %

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

Change in balance posts in accordance to 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.

Gross lending	Step 1	Step 2	Step 3	Group
	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	31.03.23
				Total
Gross lending pr. 01.01.23	25 888	3 470	320	29 678
New loans / credits / guarantees	2 252	31	5	2 288
Transfers from step 1 to step 2	-485	473	0	-12
Transfers from step 1 to step 3	-23	0	22	0
Transfers from step 2 to step 3	0	-42	41	-1
	0	0	0	
Transfers from step 3 to step 2	0	5	-5	0
Transfers from step 3 to step 3	0	0	0	0
Transfers from step 2 to step 1	297	-306	0	-9
Reduced portfolio	-2 123	-185	-10	-2 318
	0	0	0	
Other adjustments	-518	14	1	-502
Gross lending pr. 31.03.23	25 288	3 462	375	29 124
IB unused drafts, guarantees etc.	2 426	185	10	2 621
UB unused drafts, guarantees etc.	2 436	126	13	2 576

Gross lending	Step 1	Step 2	Step 3	Group
	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	31.03.22
				Total
Gross lending pr. 01.01.22	24 664	5 697	395	30 756
New loans / credits / guarantees	2 553	251	8	2 812
Transfers from step 1 to step 2	-851	823		-28
Transfers from step 1 to step 3	-5		5	0
Transfers from step 2 to step 3		-45	43	-2
		8	-8	0
Transfers from step 3 to step 2				
Transfers from step 3 to step 3	4		-5	0
Transfers from step 2 to step 1	1 058	-1 076		-18
Reduced portfolio	-2 026	-380	-73	-2 479
Other adjustments	-412	-83	-34	-530
Gross lending pr. 31.03.22	24 985	5 194	331	30 511
IB unused drafts, guarantees etc.	2 384	290	54	2 728
UB unused drafts, guarantees etc.	2 381	287	16	2 685

				<i>Parent bank</i>
	Step 1	Step 2	Step 3	31.03.23
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. 01.01.23	21 641	2 693	320	24 654
New loans / credits / guarantees	2 407	31	5	2 443
Transfers from step 1 to step 2	-445	434	0	-11
Transfers from step 1 to step 3	-23	0	22	0
Transfers from step 2 to step 3	0	-42	41	-1
	0	0	0	0
Transfers from step 3 to step 2	0	5	-5	0
Transfers from step 3 to step 3	0	0	0	0
Transfers from step 2 to step 1	253	-261	0	-9
Reduced portfolio	-1 945	-167	-10	-2 121
	0	0	0	0
Other adjustments	-379	16	1	-362
Gross lending pr. 31.03.23	21 509	2 709	375	24 592

				<i>Parent bank</i>
	Step 1	Step 2	Step 3	31.03.22
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. 01.01.22	18 675	4 680	429	23 784
New loans / credits / guarantees	2 672	268	12	2 951
Transfers from step 1 to step 2	-682	655		-27
Transfers from step 1 to step 3	-5		5	0
Transfers from step 2 to step 3		-42	40	-2
				0
Transfers from step 3 to step 2		8	-8	0
Transfers from step 3 to step 3	4		-5	0
Transfers from step 2 to step 1	787	-800		-13
Reduced portfolio	-1 870	-340	-98	-2 309
				0
Other adjustments	-302	-90	-34	-426
Gross lending pr. 31.03.22	19 280	4 337	341	23 958
IB unused drafts, guarantees etc.	2 022	282	54	2 358
UB unused drafts, guarantees etc.	2 019	276	16	2 312

	<i>Group</i>			
	Step 1	Step 2	Step 3	31.03.23
Loss provisions on gross 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 pr. 01.01.23	19	54	74	148
New or increased loans / credits / guarantees	3	1	1	5
Transfers from step 1 to step 2	-1	7	0	7
Transfers from step 1 to step 3	0	0	2	2
Transfers from step 2 to step 3	0	-2	5	4
	0	0	0	0
Transfers from step 3 to step 2	0	0	-1	-1
Transfers from step 3 to step 3	0	0	0	0
Transfers from step 2 to step 1	0	-2	0	-2
Reduced portfolio	-1	-4	-2	-7
	0	0	0	0
Other adjustments	1	4	3	9
Loss deduction pr. 31.03.23	22	59	83	163

	<i>Group</i>			
	Step 1	Step 2	Step 3	31.03.22
Loss provisions on gross 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 pr. 01.01.22	15	64	163	242
New or increased loans / credits / guarantees	3	3	0	6
Transfers from step 1 to step 2	-1	4		4
Transfers from step 1 to step 3	0		1	1
Transfers from step 2 to step 3			8	7
				0
Transfers from step 3 to step 2		0	0	0
Transfers from step 3 to step 3	0		0	0
Transfers from step 2 to step 1	1	-5		-4
Reduced portfolio	-1	-2	-60	-62
				0
Other adjustments	-2	-7	2	-7
Loss deduction pr. 31.03.22	14	56	115	185

	<i>Parent bank</i>			
	Step 1	Step 2	Step 3	31.03.23
Loss provisions on gross 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 pr. 01.01.23	20	53	76	149
New or increased loans / credits / guarantees	3	1	1	5
Transfers from step 1 to step 2	-1	7	0	6
Transfers from step 1 to step 3	0	0	2	2
Transfers from step 2 to step 3	0	-2	5	4
	0	0	0	0
Transfers from step 3 to step 2	0	0	-1	-1
Transfers from step 3 to step 3	0	0	0	0
Transfers from step 2 to step 1	0	-2	0	-2
Reduced portfolio	-1	-3	-2	-7
	0	0	0	0
Other adjustments	0	4	2	6
Loss deduction pr. 31.03.23	21	58	83	162

				<i>Parent bank</i>	
	Step 1	Step 2	Step 3	31.03.22	
	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time		
Loss provisions on gross loans and off-balance sheet items	Total				
Loss deduction pr. 01.01.22	15	62	173	250	
New or increased loans / credits / guarantees	3	3	0	6	
Transfers from step 1 to step 2	-1	4		3	
Transfers from step 1 to step 3	0		1	1	
Transfers from step 2 to step 3		-1	8	7	
Transfers from step 3 to step 2		0	0	0	
Transfers from step 3 to step 3	0		0	0	
Transfers from step 2 to step 1	0	-4		-4	
Reduced portfolio	-1	-2	-60	-62	
				0	
Other adjustments	-2	-7	2	-7	
Loss deduction pr. 31.03.22	15	55	124	194	

Note 11 Conditional commitments

<i>Parent bank</i>			<i>Group</i>			
31.12.22	31.03.22	31.03.23	31.03.23	31.03.22	31.12.22	
2 508	2 069	2 535	Unutilized drawing rights	2 900	2 442	2 878
270	243	260	Guarantee obligations	260	243	270
784	461	538	Unutilized drawing rights Helgeland Boligkreditt AS			
3 562	2 773	3 333	Net guarantee and draw rights	3 160	2 685	3 148

I tillegg har morbanken en forpliktelse ovenfor Helgeland Boligkreditt AS som har en revolverende trekkfasilitet (med løpetid > ett år) som skal dekke betalingsforpliktelser i sikkerhetsmassen for en rullerende 12 måneders periode.

Note 12 Subsidiaried and associated companies

<i>Parent bank</i>					
	Share capital	Number of shares	Equity stake	Book value	
				31.03.23	31.03.22
Bankbygg Mo AS	0.1	99 481	99.5 %	48	48
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	57 %	1	1
Total investment in AC				590	590

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

						Parent bank and group	
	Share capital	Cost	Number of shares	Equity stake	Book value		
						31.03.23	31.03.22
Samarbeidende Sparebanker AS (FKV)	355	146	26 618	3.0 %	134	145	
SpareBank 1 SamSpar AS (FKV)	16	6	26 618	3.0 %	6	-	
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.0 %	1	1	
Investment in joint ventures and associated companies					140	146	

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.

						Parent bank and group	
	Share capital	Cost	Number of shares	Equity stake	Book value		
						31.03.23	31.03.22
Samarbeidende Sparebanker AS (FKV)	355	146	26 618	3.0 %	134	145	
SpareBank 1 SamSpar AS (FKV)	16	6	26 618	3.0 %	6	-	
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.0 %	1	1	
Investment in joint ventures and associated companies					140	146	

Financial information associated companies and joint ventures, balance posts:

						Parent bank and group	
						31.03.23	
Balance 100 % ownership	Assets	Debt	Income	Cost	Result		
Samarbeidende Sparebanker AS	100.0 %	2 131	1	38	0	38	
SpareBank 1 SamSpar AS	100.0 %	87	54	34	28	6	
Samarbeidene Sparebanker Utvikling DA	100.0 %	150	0	89	87	2	
Total		2 368	55	161	115	46	
The bank's share							
Samarbeidende Sparebanker AS	3.0 %	64	0	1	0	1	
SpareBank 1 SamSpar AS	3.0 %	3	2	1	1	0	
Samarbeidene Sparebanker Utvikling DA	3.0 %	5	0	3	3	0	
Total		71	2	5	3	1	

						Parent bank and group	
						31.03.22	
Balance 100 % ownership	Assets	Debt	Income	Cost	Result		
Samarbeidende Sparebanker AS	100.0 %	2 245	25	15	0	15	
SpareBank 1 SamSpar AS	0,0 %						
Samarbeidene Sparebanker Utvikling DA	100.0 %	31	0	235	235	0	
Total		2 276	25	250	235	15	
The bank's share							
Samarbeidende Sparebanker AS	3.0 %	67	1	1	0	-2	
SpareBank 1 SamSpar AS	0,0 %						
Samarbeidene Sparebanker Utvikling DA	3.0 %	1	0	7	7	0	
Total		68	1	8	7	-2	

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

Parent bank and group

					31.03.23
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	0	0	-6	1	0
SpareBank 1 SamSpar AS	0	0	0	0	0
Samarbeidene Sparebanker Utvikling DA	0	0	0	0	0
Specification joint ventures and associated companies	0	0	-6	1	0

Parent bank and group

					31.03.22
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	0	0	0	1	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	1	0

Parent bank and group

Book value joint venture and associated companies	31.03.23	31.03.22
Opening balance	145	144
Acquisition	0	0
Sales	0	0
Equity changes	-6	0
Results	1	1
Other adjustments	0	0
Dividends payed	0	0
Book value	140	146

Note 13 Operating funds

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
36	43	40	Operating funds	227	150	209
36	43	40	Total operating funds	227	150	209

Note 13.1 Leases

Morbank			Konsern			
31.12.22	31.03.22	31.03.23	31.03.23	31.03.22	31.12.22	
Bruksrett						
32	32	33	Balanseført verdi 01.01.	11	18	18
0	0	0	Tilgang	0	0	0
0	0	0	- Avgang	0	0	0
14	1	1	Andre endringer	1	1	1
46	33	34	Balanseført verdi ved periodens slutt	12	19	19
13	3	2	Avskrivninger i perioden	1	2	8
33	31	32	Balanseført verdi bruksrett ved periodens slutt	11	17	11
Leieforpliktelse						
48	48	49	Balanseført verdi 01.01.	26	33	33
0		0	Nye avtaler i perioden	0	0	0
-16	-4	-3	Leiebetalinger i perioden - avdrag	-1	-3	-11
3	1	1	Renter	0	0	2
14	1	1	Andre endringer	1	1	1
49	47	48	Totale leieforpliktelser ved periodens slutt	26	32	26
Resultatregnskap						
13	3	2	Avskrivninger	1	2	8
3	1	1	Renter	0	0	2
16	3	3	Sum	1	2	10

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 31.03.23 constitute a total of MNOK 4 710. Covered bonds in the housing mortgage company constitute MNOK 3 795. Credit line of NOK 1.5bn is drawn with MNOK 961. 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 28.6 in 2023.

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 31.03.23 were MNOK 1 203 (1 609) MNOK. Net interest rate risk by a parallel interest rate shift of 1 %-point for fixed rate loans and derivatives, fixed rate loans was MNOK 4.5 (0.1) per 31.03.23.

<i>Parent bank</i>			Assets and liabilities measured at fair value			<i>Group</i>		
31.03.23						31.03.23		
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value			Level 1	Level 2	Level 3
Financial assets at fair value through profit								
0	0	1 203	- Loans to and claims on customers at fair value			0	0	1 203
0	5 294	759	- Certificates, bonds and equities at fair value				5 541	759
Financial assets available for sale								
0	0	13 859	- Mortgages			0	0	18 436
0	30	0	- Financial derivatives			0	57	0
0	5 324	15 821	Total assets			0	5 598	20 398
LIABILITIES								
Financial liabilities at fair value through profit								
- Debt issuance of securities								
0	0	0	Total liabilities			0	0	0

Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
712	15 214	15 926	Opening balance	712	20 052	20 764
0	-1 908	-1 908	Payment loan/sale of shares	0	-2 125	-2 125
44	1 784	1 828	New loans	44	1 740	1 784
2	-28	-26	Value change	2	-28	-26
759	15 062	15 821	Financial instruments valued on Level 3	759	19 639	20 398

Parent bank			Assets and liabilities measured at fair value			Group				
31.12.22			31.12.22			31.12.22				
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	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	1 297	- Loans to and claims on customers at fair value	0	0	1 297	- Loans to and claims on customers at fair value	0	0	1 297
0	4 874	712	- Certificates, bonds and equities at fair value	0	5 023	712	- Certificates, bonds and equities at fair value	0	5 023	712
Financial assets available for sale										
0	0	13 917	- Mortgages	0	0	18 755	- Mortgages	0	0	18 755
0	31	0	- Financial derivatives	0	31	0	- Financial derivatives	0	31	0
0	4 905	15 926	Total assets	0	5 054	20 764	Total assets	0	5 054	20 764
LIABILITIES										
Financial liabilities at fair value through profit										
0	29	0	- Financial derivatives	0	58	0	- Financial derivatives	0	58	0
0	29	0	Total liabilities	0	58	0	Total liabilities	0	58	0

Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
595	15 923	16 518	Opening balance	595	22 961	23 556
-1	-1 252	-1 253	Payment loan/sale of shares	-1	-3 079	-3 080
114	501	615	New loans	114	133	247
4	42	46	Value change	4	37	41
712	15 214	15 926	Financial instruments valued on Level 3	712	20 052	20 764

Note 16 Financial derivatives

Net presentation of financial assets and liabilities

Parent bank			Group		
31.03.23			31.03.23		
Nominal value		Market value	Nominal value		Market value
Total	Assets	Commitments	Total	Assets	Commitments
1 519	0	32	1 519	0	57
30	0	0	30	0	0
1 549	0	32	1 549	0	57
1 500	30	0	1 800	30	0
1 500	30	0	1 800	30	0

Parent bank			Group		
31.03.22			31.03.22		
Nominal value		Market value	Nominal value		Market value
Total	Assets	Commitments	Total	Assets	Commitments
1 649	0	19	1 649	0	38
55	0	0	55	0	0
1 704	0	19	1 704	0	38
2 000	40	0	2 300	40	0
2 000	40	0	2 300	40	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.

<i>Group</i>					
31.03.23					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	30	0	30	-30	0
Derivaives carried as liabilities	57	0	57	-30	27

<i>Group</i>					
31.03.22					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivaives carried as assets	40	0	40	-38	2
Derivaives carried as liabilities	38	0	38	38	0

Note 17 Securities issued

<i>Parent bank</i>					<i>Group</i>	
31.03.22	31.03.23	(MNOK)		31.03.23	31.03.22	
4 000	2 901	Bonds, nominal value		6 711	9 777	
-13	-35	Value adjustments		-60	-31	
21	18	Accrued interest		28	29	
4 009	2 884	Total securities		6 679	9 775	

Change in securities issued					<i>Group</i>	
	31.12.22	Issued	Matured/redeemed	Other change	31.03.23	
Bonds, nominal value	7 507	1 466	-2 262	0	6 711	
Value adjustments	-62			2	-60	
Accrued interest	31			-3	28	
Total	7 476	1 466	-2 262	-1	6 679	

Change in subordinated debt					<i>parent bank</i>	
	31.12.22	Issued	Matured/redeemed	Other change	31.03.23	
Bonds, nominal value	3 132		-229	-2	2 901	
Value adjustments	-38			3	-35	
Accrued interest	23			-5	18	
Total	3 117		-229	-4	2 884	

Change in securities issued					Group/Parent bank
	31.12.22	Issued	Matured/ redeemed	Other change	31.03.23
equity and related capital, nominal value	451	200	-300	-1	350
Value adjustments	-1				-1
Accrued interest	3			-1	2
Total	453	200	-300	-2	351

*) 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
			31.03.23
Bonds, amortized cost			4 988
Bonds, hedging			1 691
Total debt securities			6 679

Accounted value			Parent bank
			31.03.23
Bonds, amortized cost			1 518
Bonds, hedging			1 366
Total debt securities			2 884

Note 18 Geographical exposure deposits from and liabilities to customers

Parent bank				Group				
%	31.03.22	%	31.03.23		31.03.23	%	31.03.22	%
90.7 %	22 518	90.0 %	23 227	Helgeland	22 837	90.0 %	21 937	90.9 %
8.5 %	2 113	9.2 %	2 366	Areas other than Helgeland	2 327	9.2 %	2 013	8.3 %
0.8 %	195	0.8 %	217	International	213	0.8 %	194	0.8 %
100 %	24 826	100 %	25 810	Total	25 377	100 %	24 144	100 %

Note 19 Deposits from customers allocated by sector/industry

Parent bank				Group				
%	31.03.22	%	31.03.23		31.03.23	%	31.03.22	%
3.4 %	851	2.6 %	673	Financial institutions	293	1.2 %	272	1.1 %
11.7 %	2 908	12.7 %	3 266	Municipalities and municipal enterp.	3 266	12.9 %	2 908	12.0 %
2.3 %	564	2.4 %	621	Agriculture and forestry	621	2.4 %	564	2.3 %
2.4 %	598	3.3 %	857	Fisheries and aquaculture	857	3.4 %	598	2.5 %
0.8 %	209	0.9 %	231	Mining and industry	231	0.9 %	209	0.9 %
3.0 %	754	2.8 %	727	Building and construction	727	2.9 %	754	3.1 %
2.4 %	587	2.0 %	520	Trade, hotel, restaurants.	520	2.0 %	587	2.4 %
10.9 %	2 710	13.4 %	3 447	Transport and services	3 447	13.6 %	2 710	11.2 %
5.3 %	1 312	3.1 %	806	Property, property development	753	3.0 %	1 209	5.0 %
42.3 %	10 493	43.2 %	11 148	Total corporate market	10 715	42.2 %	9 811	40.6 %
57.7 %	14 333	56.8 %	14 662	Retail market	14 662	57.8 %	14 333	59.4 %
100 %	24 826	100 %	25 810	Total	25 377	100 %	24 144	100 %

Note 20 Equity certificate capital HELG – the 20 largest owners

Per 31.03.23			Morbank	
	Antall	%-andel	Antall	%-andel
Sparebankstiftelsen Helgeland	7 588 922	28.11 %	VPF Nordea Avkastning	298 061 1.1 %
SpareBank 1 Nord-Norge	5 397 325	20.0 %	Bergen kommunale pensjonskasse	267 749 1.0 %
Pareto Invest AS	2 139 108	7.9 %	Catilina Invest AS	252 646 0.9 %
VPF Eika Egenkapital	1 264 346	4.5 %	U.S Bank National Association	217 021 0.9 %
Verdipapirfondet Nordea Norge Verd	1 006 616	3.7 %	Lamoholmen invest AS	211 850 0.8 %
Spesialfondet Borea Utbytte	588 232	2.2 %	Skandinaviska Enskilda Banken AB	188 552 0.7 %
J.P. Morgan Bank Luxembourg S.A.	494 959	1.8 %	VPF Nordea Kapital	174 174 0.6 %
Helgeland Kraft AS	390 925	1.4 %	Nima Invest AS	162 097 0.6 %
MP Pensjon PK	388 399	1.4 %	VPF Nordea Norge Plus	156 689 0.6 %
Kommunal Landspensjonskasse	356 528	1.3 %	Vigner Olaisen AS	147 631 0.5 %
Sum 10 største eiere	19 615 360	72.4 %	Sum 20 største eiere	21 691 830 80.3 %

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

Note 21 Capital adequacy

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
4 896	4 586	4 724	Total equity capital	4 737	4 609	4 932
-398	-398	-398	Hybrid capital classified as equity (CB)	-398	-398	-398
-56	-36	-59	Deduction investement in SpareBank 1 Betaling	-59	-36	-56
0	0	0	Deduction shares in financial institutions	0	0	0
-9	-10	-8	Deduction prudent valuation	-9	-10	-10
0	-162	-168	Deduction share of profit not eligible as common equity tier 1 capital	-144	-114	0
-87	-99	-85	Deduction Intangible assets	-85	-99	-87
-329	0	0	Deduction dividend classified as equity	0	0	-329
0	0	-10	Other deductions	-10	0	0
			Effect of proportionate consolidation on equity tier 1 capital	-102	-103	-100
4 016	3 881	3 997	Total common equity tier one capital	3 930	3 849	3 952
0	0	0	Shares in financial institutions	0	0	0
398	398	398	Hybrid capital (CB)	398	398	398
			Effect of proportionate consolidation on other tier 1 capital	40	31	40
4 415	4 280	4 395	Total tier 1 capital	4 368	4 278	4 390
451	451	351	Subordinatet dept	351	451	451
0	0	0	Shares in financial institutions	0	0	0
			Effect of proportionate consolidation on additional capital	58	44	58
451	451	351	Total net additional capital	409	495	509
4 866	4 731	4 746	Total net equity and related capital	4 778	4 773	4 900
18 055	18 529	18 291	Risk-weighted balance (calculation basis)	21 054	21 237	20 809
22.24 %	20.95 %	21.85 %	Common equity tier one Capital ratio in%	18.67 %	18.12 %	18.99 %
24.45 %	23.10 %	24.03 %	Tier 1 capital ratio in%	20.75 %	20.14 %	21.10 %
26.95 %	25.53 %	25.95 %	Total capital ratio in%	22.69 %	22.48 %	23.55 %
12.00 %	11.00 %	11.50 %	Requirement common equity core tier one capital ratio in %	13.70 %	13.20 %	14.20 %
13.50 %	12.50 %	13.00 %	Requirement tier 1 capital ratio in %	15.20 %	14.70 %	15.70 %
15.50 %	14.50 %	15.00 %	Requirement capital ratio in %	17.20 %	16.70 %	17.70 %
2 799	2 687	2 744	Required capital incl. buffer and pillar II requirements	3 621	3 547	3 683
2 067	2 044	2 002	Excess capital incl. buffer and pillar II requirements	1 156	1 227	1 217

31.12.22	31.03.22	31.03.23	Calculation basis	31.03.23	31.03.22	31.12.22
5	2	5	States and central banks	5	2	5
230	256	274	Local and regional authorities (including municipalities)	274	256	230
568	549	568	Institutions	321	294	341
1 308	1 478	1 270	Enterprises	1 270	1 478	1 310
2 524	2 558	2 595	Mass market loans	2 674	2 687	2 608
9 106	9 403	9 046	Loans secured by real property	10 527	11 614	10 793
276	245	347	Loans overdue	347	247	277
665	846	651	Covered bonds	247	258	222
197	273	211	High risk exposures	211	273	197
0	0	0	Units in securities funds	0	0	0
1 526	1 394	1 585	Equity positions	995	802	936
121	145	213	Other loans and commitments	451	251	314
16 528	17 149	16 764	Capital requirement credit risk	17 322	18 162	17 233
1 521	1 363	1 521	Capital requirement operational risk	1 539	1 382	1 539
7	16	7	CVA addition	7	20	8
0	0	0	Other adjustment from capital requirement	0	0	0
18 055	18 529	18 291	Total capital requirement	18 867	19 565	18 781
			Proportionate share of risk-weighted balance cooperating groups	2 738	2 138	2 579
			Deduction internal eliminations cooperating groups	-551	-466	-551
			Risk-weighted balance after proportionate consolidation	21 054	21 237	20 809

Note 22 Financial estimates and estimative assessments

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

For write-downs in lending, the bank has estimated expected effect of potential downturn through the model wright-downs. This is solved by adjusting some predictions in the model, primarily related to changed weighting of the scenario expectations (increased weight on downturn scenario). The changes were implemented at the end of third quarter 2022 and are regularly assessed to consider new information. There is great uncertainty associated with the estimates.

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

Note 23 SpareBank 1 Boligkreditt

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

Remuneration for transferred loans equal accounted values and equals in the most significant real value of the loans at the transfer point of time. At the end of the year, the bank has a transferred portfolio of MNOK 7 100.

SpareBank 1 Helgeland has together with the other owners of the mortgage company established a liquidity facility, which means that the bank has an obligation to buy mortgage obligations to a value limited to the banks relative owner share of the company's maturity the next 12 months. At the end of the quarter this amounts to MNOK 0.

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 account items as a percentage of average assets

Parent bank				Group		
31.12.22	31.03.22	31.03.23		31.03.23	31.03.22	31.12.22
3.28	2.64	4.71	Interest receivable and similar income	4.77	2.66	3.26
1.12	0.75	2.10	Interest payable and similar costs	2.29	0.87	1.26
2.17	1.89	2.61	Net interest- and credit commission income²	2.47	1.79	2.01
0.52	0.59	0.47	Commissions receivable and income from banking services	0.42	0.52	0.46
0.04	0.05	0.05	Commissions payable and costs relating to banking services	0.04	0.04	0.04
0.04	0.04	0.05	Other operating income	0.02	0.02	0.02
0.52	0.58	0.47	Net commission income and other operation income	0.40	0.49	0.44
0.17	0.92	0.62	Gains/losses on financial assets available for sale	0.25	0.22	0.00
0.50	0.50	0.51	Staff cost	0.47	0.44	0.44
0.59	0.59	0.65	Other operating expenses	0.61	0.53	0.54
1.09	1.09	1.17	Total operating expenses	1.07	0.97	0.98
1.76	2.30	2.53	Result before losses	2.06	1.53	1.47
0.04	0.01	0.12	Losses on loans, guarantees etc. and fixed assets	0.11	0.01	0.03
1.73	2.29	2.41	Gross profit	1.95	1.52	1.44
0.33	0.34	0.44	Tax payable on ordinary profit	0.42	0.33	0.30
1.40	1.94	1.96	Net profit	1.53	1.19	1.14

Profit and loss and balance sheet development

Parent bank					Group					
Q1/22	Q2/22	Q3/22	Q4/22	Q1/23		Q1/23	Q4/22	Q3/22	Q2/22	Q1/22
222	244	291	368	403	Interest receivable and similar income	449	413	324	279	257.8
63	71	98	151	180	Interest payable and similar costs	216	190	122	95	84
159	174	194	217	223	Net interest- and credit commission income	233	223	202	184	174
50	41	44	44	40	Commissions receivable and income from banking services	40	44	44	41	50
4	3	3	5	4	Commissions payable and costs relating to banking services	4	5	3	3	4
46	39	40	39	36	Net commission income	36	39	41	38	46
77	-27	-20	27	53	Gains/losses on financial assets available for sale	24	26	-19	-27	21
3	3	4	3	4	Other operating income	2	0	4	2	2
92	88	94	99	100	Operating costs	101	101	95	91	94
1	3	1	7	10	Losses on loans, guarantees etc.	10	6	2	2	1
192	98	123	180	206	Gross profit	184	181	131	104	147
29	31	35	17	38	Tax payable on ordinary result	40	15	38	33	32
163	67	88	163	168	Net profit	144	165	93	71	115

Q1/22	Q2/22	Q3/22	Q4/22	Q1/23		Q1/23	Q4/22	Q3/22	Q2/22	Q1/22
2.64	2.80	3.36	4.30	4.71	Interest receivable and similar income	4.77	4.29	3.33	2.83	2.66
0.75	0.81	1.13	1.76	2.10	Interest payable and similar costs	2.29	1.97	1.25	0.96	0.87
1.89	1.99	2.24	2.53	2.61	Net interest- and credit commission income	2.47	2.32	2.07	1.87	1.79
0.59	0.47	0.51	0.51	0.47	Commissions receivable and income from banking services	0.42	0.46	0.46	0.41	0.52
0.05	0.03	0.04	0.06	0.05	Commissions payable and costs relating to banking services	0.04	0.05	0.03	0.03	0.04
0.55	0.44	0.51	0.49	0.47	Net commission income	0.38	0.41	0.42	0.38	0.47
0.92	-0.31	-0.23	0.31	0.62	Gains/losses on financial assets available for sale	0.25	0.27	-0.20	-0.27	0.22
0.04	0.04	0.04	0.04	0.05	Other operating income	0.02	0.00	0.04	0.02	0.02
1.09	1.01	1.09	1.16	1.17	Operating costs	1.07	1.05	0.98	0.92	0.97
0.01	0.03	0.02	0.08	0.12	Losses on loans, guarantees etc.	0.11	0.06	0.02	0.02	0.01
2.28	1.12	1.42	2.10	2.41	Gross profit	1.95	1.88	1.34	1.06	1.52
0.34	0.36	0.40	0.20	0.44	Tax payable on ordinary result	0.42	0.16	0.39	0.33	0.33
1.94	0.76	1.02	1.90	1.96	Net profit	1.53	1.72	0.96	0.72	1.19

Q1/22	Q2/22	Q3/22	Q4/22	Q1/23		Q1/23	Q4/22	Q3/22	Q2/22	Q1/22
ASSETS										
71	71	71	71	75	Cash and claims on central banks	75	71	71	71	71
2 125	2 083	1 695	2 158	2 223	Loans to and claims on credit institutions	1 263	1 442	810	910	1 085
25 377	25 607	25 299	25 809	25 639	Loans to and claims on customers	30 170	30 832	30 883	31 422	31 943
40	52	44	31	30	Financial derivatives	30	31	44	22	40
5 910	6 179	5 822	5 586	6 053	Certificates, bonds and shares available for sale	6 300	5 735	5 970	6 279	6 009
146	143	143	145	140	Investments in associated companies	140	145	143	143	146
590	591	591	591	591	Investments in subsidiaries	0	0	0	0	0
101	98	96	94	91	Deferred tax benefit	91	94	96	98	101
43	41	38	36	40	Fixed assets	227	209	175	158	150
99	61	111	80	146	Other assets	133	65	95	86	91
34 502	34 926	33 910	34 601	35 028	Total assets¹	38 429	38 624	38 287	39 189	39 636
LIABILITIES AND EQUITY CAPITAL										
305	312	311	308	594	Liabilities to credit institutions	599	313	312	312	306
24 826	25 378	24 578	25 534	25 810	Deposits from customers and liabilities to customers	25 377	25 129	24 152	24 731	24 144
4 009	3 857	3 517	3 117	2 884	Borrowings through the issuance of securities	6 679	7 476	8 266	8 713	9 775
19	23	40	29	32	Financial derivatives	57	58	68	50	38
306	255	278	264	633	Other liabilities	626	260	264	251	310
451	451	452	453	351	Fund bonds	351	453	452	451	451
29 916	30 276	29 176	29 705	30 304	Total liabilities	33 689	33 689	33 514	34 508	35 024
1 771	1 773	1 773	1 773	1 774	Paid-in equity capital	1 774	1 773	1 773	1 773	1 771
398	398	398	398	398	Hybrid capital	398	398	398	398	398
2 258	2 256	2 256	2 254	2 389	Accrued equity capital/retained earnings	2 389	2 254	2 256	2 256	2 258
159	222	307	471	164	Other equity capital	177	507	343	251	182
					Minority interest	3	3	3	3	3
4 586	4 650	4 734	4 896	4 724	Total equity capital	4 740	4 935	4 773	4 681	4 612
34 502	34 926	33 910	34 601	35 028	Total liabilities and equity capital	38 429	38 624	38 287	39 189	39 636

Other key figures

Parent bank			Group			
31.12.22	31.03.22	31.03.23	31.03.23	31.03.22	31.12.22	
BALANCE SHEET						
Development in the last 3 months						
1.9	1.6	1.2	Total assets	-0.5	0.5	-2.1
2.0	0.4	-0.6	Gross lending	-2.1	-0.9	-4.5
5.8	2.8	1.1	Customer deposits	1.0	2.5	6.7
Development in the last 12 months						
1.9	19.5	1.5	Total assets	-3.0	14.5	-2.1
2.0	27.9	0.9	Gross lending	-5.6	18.4	-4.5
5.8	20.3	4.0	Customer deposits	5.1	19.4	6.7
98.4	97.1	100.1	Deposit coverage as a percentage of gross loans	83.7	75.2	81.1
62.6	62.4	61.8	Lending to retail customers	67.8	70.2	68.8
34 253	34 108	34 693	Average assets	38 195	39 341	39 027
25 951	25 563	25 794	Gross loans	30 326	32 120	30 975
SOLIDITY						
22.2	20.9	21.9	Core tier one Capital ratio	21.4	18.1	21.6
24.5	23.1	24.0	Core Capital ratio	23.5	20.1	23.7
26.9	25.5	25.9	Total Capital ratio ²¹	25.4	22.5	26.1
			Core tier one Capital ratio, after proportionally consolidation in%	18.7	18.1	19.0
			Core capital ratio, after proportionally consolidation in%	20.7	20.1	21.1
			Total Capital ratio, after proportionally consolidation in%	22.7	22.5	23.5
			Leverage ratio ²² , after proportionally consolidation in%	9.1	9.1	9.4
10.3	14.5	13.9	Rate of return on equity ¹	11.8	10.1	9.3
10.9	15.5	15.5	Rate of return on equity (excl. hybrid capital)	13.2	10.8	9.9
1.4	1.9	1.9	Return on assets	1.5	1.2	1.2
KEY FIGURES PCC						
13.8	4.7	4.9	Yield per primary certificate	4.1	3.3	12.8
13.8	4.7	4.9	Diluted result per ECC, in Norwegian currency	4.1	3.3	12.8
79.9	76.3	79.9	ECCs split (01.01)	79.9	76.3	79.9
134	124	128	Equity capital per ECC	128	125	135
120.0	134.0	127.0	PCC price quoted on the stock exchange	127.0	134.0	120.0
8.7	7.0	6.5	P/E (price divided by profit per ECC)	7.6	9.9	9.4
0.9	1.1	1.0	P/B (price divided by book value of equity capital)	1.0	1.1	0.9
38.2	32.3	31.6	Costs as a percentage of income ³	34.2	38.8	39.9
1.1	1.1	1.2	Cost in percent of average total assets	1.1	1.0	1.0
156	159	160	Number of man-years	160	159	156
LOSSES ON LOANS AND GROSS DEFAULTS						
As a percentage of gross lending:						
0.5	0.4	0.5	Gross defaults over 90 days	0.4	0.3	0.4
0.6	0.8	0.6	Total loan loss provision	0.54	0.6	0.5
0.05	0.02	0.16	Losses on lending ¹²	0.13	0.01	0.04

Other calculations

Parent bank				Group		
31.12.22	31.03.22	31.03.23	(Figures in MNOK and %)	31.03.23	31.03.22	31.12.22
			Operating costs, adjusted for one-time effects			
373	92	100	Operating costs	101	94	381
0	0	0	One-time effects	0	0	0
373	92	100	Operating costs, adjusted for one-time effects	101	94	381
1.09 %	1.09 %	1.17 %	Operating costs in % of BTA, adjusted for one-time effects	1.07 %	0.97 %	0.98 %
38.2 %	32.3 %	31.6 %	Operating costs in % of income, adjusted for one-time effects	34.2 %	38.8 %	39.9 %
480	163	168	Profit	144	115	445
-13	-3	4	Paid interests subordinated bonds	4	-3	-13
468	160	172	Net profit, incl. Interests subordinated bonds	148	112	432
0	0	0	one-time effect pension	0	0	0
468	160	172	Profit, adjusted for one-time effects	148	112	432
480	661	681	Profit (annualized)	584	468	445
468	648	698	Profit (annualized), eks one-time effects and incl. interests subordinated bonds	600	454	432
4 670	4 567	4 907	Average equity	4 935	4 619	4 771
-398	-398	-398	Average subordinated bonds	-398	-398	-398
4 272	4 169	4 509	Average equity adjusted for subordinated bonds	4 537	4 221	4 373
10.3 %	14.5 %	13.9 %	ROE adjusted for one-time effects	11.8 %	10.1 %	9.3 %
10.9 %	15.5 %	15.5 %	ROE adjusted for one-time effects and interests FO11	13.2 %	10.8 %	9.9 %
480	163	168	Profit	144	115	445
480	661	681	Profit (annualized)	584	468	445
468	648	698	Profit (annualized), eks one-time effects and subordinated bonds	600	454	432
34 253	34 108	34 693	Average assets	38 195	39 341	39 027
1.4 %	1.9 %	2.0 %	Return on assets (annualized)	1.5 %	1.2 %	1.1 %
1.4 %	1.9 %	2.0 %	Return on assets (annualized) adjusted for one-time effects	1.6 %	1.2 %	1.1 %
4 415	4 280	4 395	CET1	4 433	4 353	4 450
40 192	41 298	39 553	Unweighted calculation basis	39 432	40 639	39 587
11.0 %	10.4 %	11.1 %	Leverage ratio	11.2 %	10.7 %	11.2 %

APM (Alternative performance measures)

In the board's report and in accounting presentations, SpareBank 1 Helgeland uses alternative performance measures or APM (alternative performance measures) with the purpose of giving a true and fair view of the bank's financial development and position, in order to ensure the correct information. Key figures that are regulated in IFRS or other legislation are not defined as APM. The same applies to non-financial information. APMs presented as part of the accounting portion of the reports are basically exempt from the APM guidelines, but are included in the schedule below to the extent that they are not defined in the financial statements. The reason for presenting adjusted results is to bring out the underlying operations in a better way and is not intended to replace ordinary reporting.

Definitions key figures:

- Return on equity.** Reason for use: The key figure indicates the return on the Group's equity. The key figure reflects the Group's ability to turn the capital into profitable business. Definition: Return on equity (total profit after tax) is calculated by dividing the profit/loss for the period for the financial

year by the average equity for the past year. For information on return on equity for more than one profit for the period, the profit for the period is annualized.

2. **Net interest.** Reason for use: Net interest income is a normal key figure within banking/finance and reflects the bank's net interest income as a percentage of average total assets. Definition: Net interest income is the difference between gross interest income and interest expenses – net interest income in the result summary. Net interest income is annualized in the interim reports.
3. **Expense ratio.** Reason for use: Cost percentage is a normal key figure in banking/finance. The key figure reflects how effectively the bank/group operates. Definition: The cost percentage reflects the bank's/group's ability to translate its operating expenses into revenue recovery. The cost percentage is calculated by dividing the total operating costs by total income.
4. **Gross lending, the Group (incl. transfer for mortgage companies):** Reason for use: The bank owns Helgeland Boligkreditt 100 % and key figures reflect the bank's total lending volume. Definition: loan volume including transferred from the mortgage company.
5. **Deposit coverage.** Reason for use: Deposit coverage is a normal key figure in banking/finance. The key figure shows the share of the bank's lending activities that are financed by deposits from customers. Definition: The deposit coverage reflects the bank's ability to finance lending to customers through deposits from customers. Deposits are calculated by dividing the total deposits from customers by gross loans, excl. transfer to mortgage companies in the parent bank and including transfer to mortgage companies in the group.
6. **Lending growth last 12 months.** Reason for use: Lending growth over the last 12 months is a normal key figure in banking/finance. The key figure reflects the activity and growth of the bank's lending activities. The Group includes transfers from the mortgage company, growth in the parent bank excl. volume of the mortgage company. Definition: Lending growth is calculated from the corresponding period last year to this year. The group includes the volume of the mortgage company, while the parent bank is excl. volume of the mortgage company.
7. **Deposits growth last 12 months.** Reason for use: Deposit growth over the last 12 months is a normal key figure in banking/finance. The key figure reflects the activity and growth of the bank's deposit operations. Definition: Deposit growth over the last 12 months reflects the growth in deposits in the balance sheet from the corresponding period last year to this year.
8. **Total assets.** Reason for use: The key figure reflects the bank's total assets. Definition: Total assets in the balance sheet.
9. **Growth last 12 months in total assets.** Reason for use: The key figure reflects the growth in the bank's total assets including transferred to the mortgage company in the group and excl. volume transferred to the mortgage company in the parent bank. Definition: Growth assets in the balance sheet are calculated from the corresponding period last year to this year.
10. **Average total assets.** Reason for use: Several key figures are calculated on average total assets. Definition: Weighted average of total assets throughout the year.
11. **Equity excluding hybrid capital.** Reason for use: The key figure reflects part of the bank's capital that belongs to the owners excluding hybrid capital (fund bonds). Definition: The difference

between the bank's equity (earned and paid-in equity) and the bank's hybrid capital (funded bonds).

12. **Loss ratio loans.** Reason for use: The key figure reflects a loss recognized as a function of gross lending in the balance sheet date. Definition: Loss provisions for the period on loans and guarantees divided by gross lending as a percentage. For information on loss-based loans for shorter periods than full financial years, the loss expense recognized in the income statement is annualized.
13. **Non-performing commitments.** Reason for use: The key figure indicates the proportion of the bank's gross non-performing loans. Definition: Non-performing loans (over 90 days) on loans and guarantees.
14. **Doubtful commitments.** Reason for use: The key figure indicates the proportion of the bank's gross loans that are subject to losses. Definition: Gross lending for the period that is doubtful (has an individual loss provision or risk class K, but which is not defaulted).
15. **Net Non-performing and doubtful commitments.** Reason for use: The key figure indicates how much the bank's net non-performing and doubtful commitments amount to gross loans. Definition: Net non-performing and doubtful commitments, less write-downs on these loans, divided by gross loans.
16. **Earnings per equity certificate.** Reason for use: The key figure gives readers information about earnings per equity certificate. Definition: The equity certificate holders' share of the result is calculated as profit before other income statement items in proportion to the average number of equity certificates in the period.
17. **Booked equity per equity certificate.** Reason for use: The key figure provides information on the value of the book equity per equity certificate. Definition: Equity certificate holders' share of equity divided by the number of equity certificates.
18. **Equity certificate fraction.** Reason for use: Basis for calculating dividends. Definition: The equity certificate holders' share of equity, e.g. Fund bonds.
19. **P/E.** Reason for use: The key figure provides information on earnings per equity certificate. Definition: Share price at end of period divided by profit (annualized) per equity certificate.
20. **P/B.** Reason for use: The key figure provides information on price per equity certificate. Definition: Share price at end of period divided by book equity per equity certificate.
21. **Capital adequacy.** Reason for use: Legal requirements for capital adequacy. Definition: subordinated capital divided by weighted balance sheet and excluding balance sheet items.
22. **Unweighted core capital adequacy.** Reason for use: Normal key figure in banking/finance. Provides more comparable capital regardless of the method of calculating capital adequacy. Definition: Tier 1 capital divided by capitalized items and non-capitalized items calculated without risk weighting.
23. **Operating costs adjusted for one-time effects.** Reason for use: Provides information about operating costs deducted costs that is not related to normal operation, and that mainly is related to one-time events. Definition: Operation costs deducted one-time effects

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Bjørn Krane, Chair man

Rolf Eigil Bygdnes, Deputy Chair man

Marianne Terese Steinmo

Jonny Berfjord

Siw Moxness

Kenneth Normann

Solrun Johansen

Ann-Helen Baadstrand

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