

Quarterly report Q2 2025



Table of Contents

Main features group

Accounts SpareBank 1 Helgeland 2nd quarter 2025

5	General information
5	Main features 2nd quarter
6	Main features so far this year
6	Profit
7	Net interest
8	Net commission earnings and other income
8	Net value change and profit/loss from financial investments
9	Operating costs
10	Write-downs on lending
10	The equity certificate – HELG
10	Balance development per 30.06.25
10	Investments in alliance companies
11	Commitments
12	Deposits from customers
12	Funding
13	Cash flow
13	Rating
13	Subsidiaries and joint ventures
13	Risk and capital management
13	Credit risk
14	Market risk
14	Operational risk
14	Liquidity risk
15	Solidity
16	Sustainability
17	Prospects ahead

PLA (MNOK)

Balance sheet (MNOK)

Change in equity (MNOK)

Cash flow statement

Notes

26	Note 1 Accounting principals
26	Note 2 Segment
28	Note 3 Specification of net change in value of financial instruments
28	Note 4 Specification of total operating costs
28	Note 5 Write-downs on loans
28	Note 6 Profit per equity certificate and dividend basis
29	Note 7 Geographical exposure of the lending portfolio
29	Note 8 Commitments allocated on sector/industry.
33	Note 9 Net non-performing and impaired commitments
33	Note 10 Change in gross lending and loss provisions in the balance sheet.
36	Note 11 Conditional commitments
37	Note 12 Subsidiaried and associated companies
38	Note 13 Operating funds
39	Note 14 Disclosures and related parties
39	Note 15 Fair value on financial instruments
41	Note 16 Financial derivatives
42	Note 17 Securities issued
43	Note 18 Geographical exposure deposits from and liabilities to customers
43	Note 19 Deposits from customers allocated by sector/industry
44	Note 20 Equity certificate capital HELG – the 20 largest owners

44	Note 21	Capital adequacy	STATEMENT UNDER THE SECURITIES
45	Note 22	Financial estimates and estimative assessments	TRADING ACT § 5-6
45	Note 23	SpareBank 1 Boligkreditt	
46	Note 24	Events after the balance sheet day	Information concerning SpareBank 1 Helgeland
Profit and loss and balance sheet development			

Main features group

Main features in MNOK and in % average total assets	Q2/25		Q1/25		30.06.2025		30.06.2024		31.12.2024	
Net interest- and credit commission income	234	2.35 %	236	2.43 %	471	2.38 %	503	2.69 %	1012	2.69 %
Net commission income and other operating income	50	0.50 %	41	0.42 %	90	0.46 %	86	0.46 %	183	0.49 %
Net profit from other financial investments	21	0.21 %	37	0.38 %	58	0.29 %	51	0.27 %	77	0.20 %
Staff cost (note 4)	50	0.50 %	50	0.51 %	100	0.51 %	95	0.51 %	201	0.53 %
Other operating expenses (note 4)	72	0.72 %	56	0.57 %	127	0.64 %	121	0.65 %	226	0.60 %
Losses on loans, guarantees etc. (note 10)	12	0.12 %	19	0.19 %	31	0.16 %	59	0.32 %	102	0.27 %
Result before tax	171	1.72 %	190	1.95 %	361	1.83 %	364	1.95 %	743	1.97 %
Tax payable on ordinary result	36	0.36 %	36	0.37 %	71	0.36 %	81	0.43 %	172	0.46 %
Net profit	136	1.36 %	154	1.58 %	290	1.47 %	283	1.51 %	571	1.52 %

Profitability	30.06.2025		30.06.2024		31.12.2024	
ROE (excl. hybrid capital)	11.5 %				12.0 %	
Net interest	2.38 %				2.69 %	
Net interest including transferred loans	2.03 %				2.25 %	
Costs as a percentage of income	36.6 %				33.8 %	
Balance and liquidity						
Total assets	40 681				37 885	
Average total assets	39 547				37 386	
Total asset including transferred loans	49 212				46 420	
Average total assets including transferred loans	48 357				46 174	
Total loans	32 378				30 579	
Total loans including transferred loans	40 909				39 114	
Lending growth including transferred loans	4.6 %				4.6 %	
Customer deposits	25 995				26 257	
Customer deposits growth in percent	-1.0 %				3.7 %	
Customer deposits in percent of total loans	63.5 %				67.1 %	
Solidity						
Core tier one Capital ratio	17.4 %				17.3 %	
Core Capital ratio	19.3 %				19.2 %	
Total capital ratio	21.5 %				21.1 %	
Core tier one Capital	4 132				4 003	
Core Capital	4 586				4 447	
Total net equity and related capital	5 111				4 875	
Capital requirement	23 726				23 122	
Leverage Ratio	8.6 %				8.8 %	
Key figures equity certificates						
Helg market price (NOK)	174.8				126	
Number of EC issued	27 000 130				27 000 130	
Equity capital per EC (NOK)	143.1				135.3	
Result per EC (NOK)	8.1				8.1	
Price/Book value per EQ (NOK)	1.22				0.93	
Offices and employees						
Number of employees	165				167	
Number of offices	4				4	

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

Accounts SpareBank 1 Helgeland 2nd quarter 2025

General information

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

The accounts are produced in line with IFRS, including IAS 34 on interim reporting. Further information on the accounting principles is given in the annotations to the annual accounts for 2024 and annotation 1 in the quarterly report. The numbers used are consolidated figures unless it is otherwise stated. Figures in brackets are the previous year's comparative figures. The financial report has not been audited.

Main features 2nd quarter

- Quarterly gross profit of MNOK 171 against MNOK 190 last quarter.
- Lending growth of MNOK 547, transferred loans included, against MNOK 187 last quarter.
- Net interest of MNOK 234 this quarter, a decrease of MNOK 2 from last quarter.
- Profit from financial assets and commitments amount to MNOK 21, a decrease of MNOK 17 from last quarter.
- Net commission income and other operational income of MNOK 50, an increase of MNOK 9 from last quarter.
- Write-downs in lending in the quarter of MNOK 12, a decrease of MNOK 7 from last quarter.
- Costs in % of income was 39.8 % against 33.6 % last quarter.
- Annualized net ROE adjusted for hybrid capital of 10.7 % against 12.3 % last quarter.

Main features this quarter (MNOK)	Q2/25	Q1/25	Change
Net profit	171	190	-19
Net interest and comission income	234	236	-2
Operating cost	122	106	16
Yield per equity capital certificate	3.8	4.3	-0.5
Provision of loss	12	19	-7
Profit from financial investments	21	37	-17
Growth gross lending (this quarter)	547	187	360
Growth deposits (this quarter)	793	134	660

Main features so far this year

- Gross profit of MNOK 290 (283).
- Net interest income of MNOK 471 (503).
- Profit from financial assets and commitments MNOK 58 (51).
- Net commission income of MNOK 90 (86).
- Write-downs on lending of MNOK 31 (59) or 0.15 (0.31) % of gross lending transferred loans included.
- Cost in % if income was 36.6 (33.8) %
- Annualized net ROE adjusted for hybrid capital of 11.5 (12.0) %
- Lending growth of 4.6 (4.6) % last 12 months.

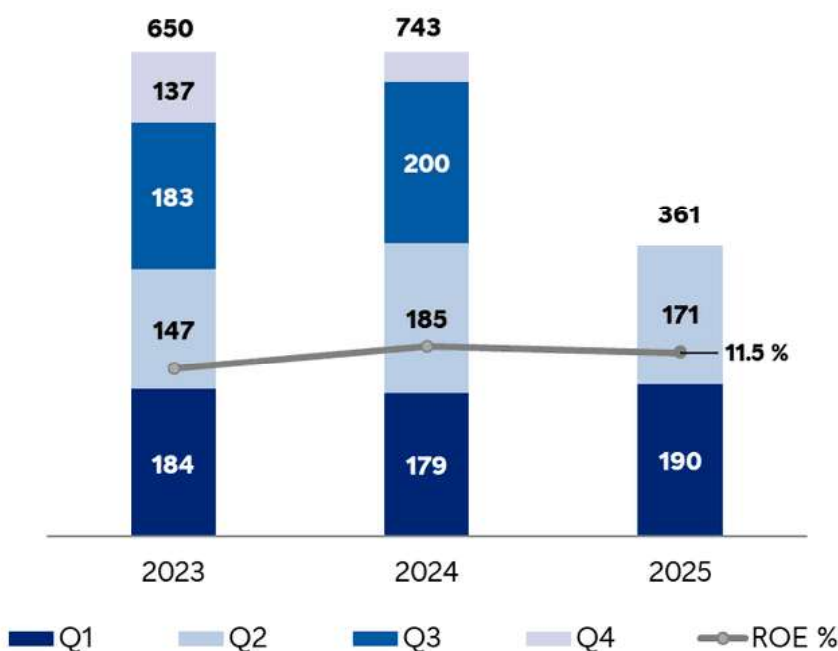
Main features this year (MNOK)	30.06.2025	30.06.2024	Change
Net profit	361	364	-3
Net interest and comission income	471	503	-32
Operating cost	227	216	11
Profit from financial investments	58	51	7
Provision of loss	31	59	-28
Return on equity %	11.5 %	12.0 %	-0.5 %
Yield per equity capital certificate	8.1	8.1	0.1
Core tier 1 ratio %	17.4 %	17.3 %	0.1 %
Provision of loss % of gross leding	0.15 %	0.3 %	-0.2 %
Growth gross lending % this year	4.6 %	4.6 %	0.0 %
Growth gross lending % this year	-1.0 %	3.7 %	-4.7 %

Profit

As for the second quarter, gross profit was MNOK 171 against MNOK 190 in the first quarter of 2025, a decrease of MNOK 19. Reduced write-downs and increased commission income draws the profit up while increased costs and lower income from financial investments in the quarter draws down.

So far this year, gross profit was MNOK 361 (364), a decrease of MNOK 3 against the corresponding period last year. Lower net interests of MNOK 32 and increased costs of MNOK 11 draw the profit down, while increased income from financial investments and lower write-downs of MNOK 7 and 28 draw up.

Profit development (MNOK)

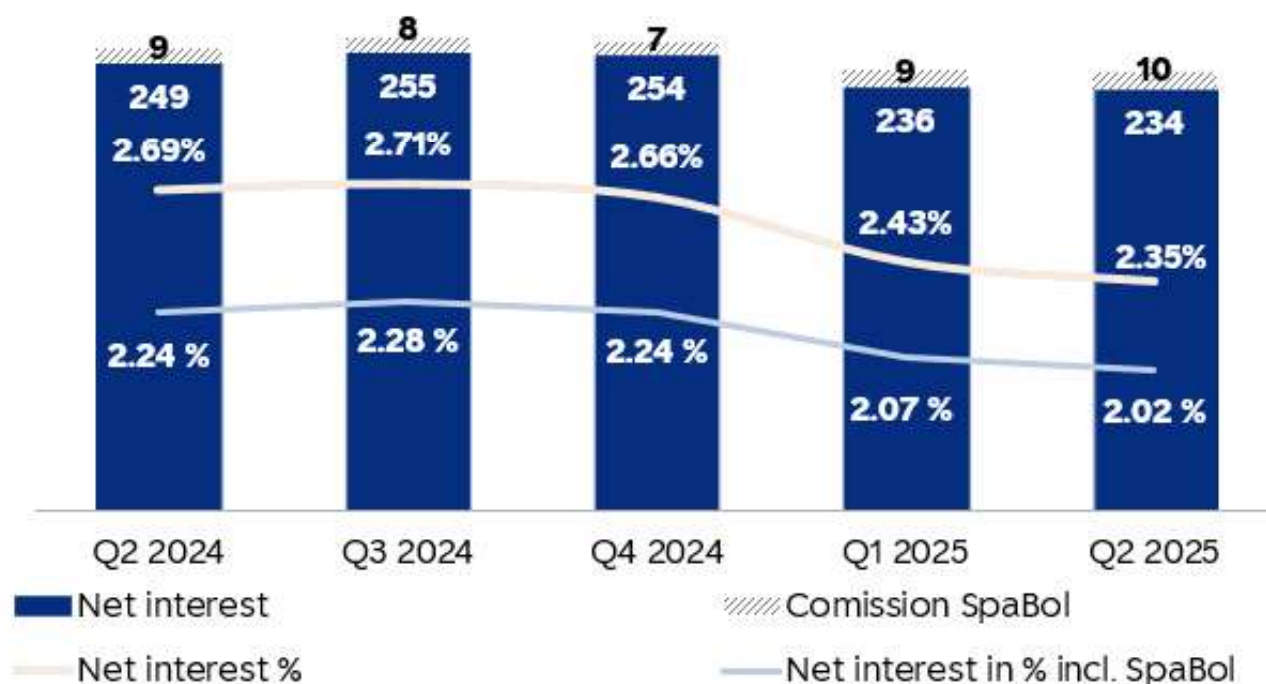


Net interest

Net interest and credit commission income amounted in the nnd quarter 2025 MNOK 234, which is a decrease of MNOK 2 from last quarter. In % of average total assets net interest and credit commission income is 2.41 %, against 2.43 last quarter. Inclusive commission income for transferred loans to mortgage loan companies, the net interest and credit commission income amounts to MNOK 245 against 245 last quarter. In % of total assets included transferred loans, this amounts to 2.02 % against 2.07 % last quarter. The decrease in net interest and commission income is mainly related to reduced deposit margins and reduced corporate marked portfolio. In addition, the bank experience a general pressure pressure on margins, especially in the retail market.

So far this year, net interest and credit commission income is MNOK 471 (503), a decrease of MNOK 32 from last year. In % of average total assets, this amounts to 2.42 (2.71) %. Inclusive commission income from transferred loans to mortgage companies, net interest and credit commission income amounts to MNOK 490 (520) pr 30.06.25. This equals a net interest in % of total assets included transferred loans of 2.03 (2.25) % at the end of the period.

Net interest (MNOK) and in % of total assets



So far this year the group has expensed MNOK 10 in contribution to the deposit guarantee- and the emergency fund.

Net commission earnings and other income

For the quarter, the net commission earnings were MNOK 50 against MNOK 41 in the first quarter of 2025. In percent of average total assets this amounts to 0.51 %. The increase is mainly related to season variation related to payment fees and semi-annual income recognition of fund sales.

Deducted commission income on loans transferred to SpareBank 1 Boligkreditt net commission earnings in % of average total assets amount to 0.41 % against 0.32 % in the first quarter of 2025.

So far this year, net commission earnings amount to MNOK 90 (86) or 0.46 (0.46) % of average total assets. Hereof MNOK 19 (17) in commission income from SpareBank 1 Boligkreditt.

Net value change and profit/loss from financial investments

Income from financial investments was positive with MNOK 21 in the first quarter, a decrease of MNOK 17 compared to the first quarter of 2025. The decrease is related to income recognition of dividend from product companies in the first quarter. Increased profit from indirect owner share in the SpareBank 1 Group draws up by MNOK 2.

So far this year, profit from financial investments amounts to MNOK 58. This is an increase of MNOK 7 from the corresponding period last year and is mainly related to increased dividend and increased profit shares from the SpareBank 1 Group.

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

Operating costs

This quarter, the operating costs were MNOK 122 against MNOK 106 in the first quarter of 2025. In % of income, the costs amount to 39.8 % against 33.6 % in the first quarter of 2025. The costs are within the bank’s target for cost level of 40 % of total income but are affected by high interest income and income from financial investments. Social costs are stable of MNOK 50, while other operating costs increases by MNOK 16 against the last quarter. Increased operating costs are largely related to the judgement in the Court of Appeal on June 3rd 2025 in the case between SpareBank 1 utvikling DA and TietoEvry Norway AS. The judgement involves an adjustment of the fixed price paid by the banks in the SpareBank 1 alliance, by approximately NOK 100 million per year. In the second quarter of 2025, SpareBank 1 Helgeland made a provision for accrued costs for the period 2023 to the second quarter of 2025 of approximately NOK 10 million.

So far this year, the operating costs amounts to MNOK 227 (216), This is an increase of MNOK 11 compared to the corresponding period last year. The cost percentage is 33,6 % against 33.8 % last year.

The bank’s sick leave is 5.6 % against 6.1 % in the corresponding period last year.



Write-downs on lending

MNOK 12 has been expensed in write-downs on loans and guarantees this quarter against MNOK 19 in the first quarter 2025. The write-downs in the quarter are a consequence of individual and model write-downs. The write-downs for the 2nd quarter is considered moderate and amounts to 0.12 % of gross lending including transferred loans, and is on level with earlier communicated expectations.

Net non-performing and impaired commitments amounts to MNOK 441 by the end of the quarter against MNOK 471 at the end of first quarter 2025. This equals to a decrease of MNOK 30 from last quarter and is mainly related to confirmation of one large commitment. There are individual write-down evaluations on large parts of the volume that as of 30.06.25 are marked within non-performing and impaired commitments, and it is not expected significant changes in the loss deductions on these commitments. At the end of the quarter the step 3 write-downs amount to 24.5 % of the non-performing and impaired commitments.

So far this year, write-downs on loans and guarantees amounts to MNOK 31 (59). In % of gross lending, this amounts to 0.15 (0.31) %.

The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 3 189. The 20 largest owners are noted with 81.1 % of the EC capital. Of this, Sparebankstiftelsen owns 28.11 % and SpareBank 1 Nord-Norge 19.99 %.

Number of issued ECC's is 27 000 130. As of 30.06.25, the bank owned 53 109 own ECC's.

At the end of the quarter, the price of the banks ECs was NOK 174.8. This represents an increase of NOK 30.3 or 21.0 % from 31.12.24.

Balance development per 30.06.25

Total assets amount to 40.7 bn. Over the last 12 months, total assets have increased by MNOK 2 796 (419) or 7.4 (1.1) %.

Investments in alliance companies

SpareBank 1 Helgeland announced April 10th a deal of reallocation in Samarbeidende Sparebanker AS, Samarbeidende Sparebanker Utvikling Da and SpareBank 1 SamSpar AS on a total of MNOK 361. The reallocations provide new owner shares in the companies of 11.47, 14.81 and 11.94 %. The ownership in Samarbeidende Sparebanker AS equals indirect ownership in SpareBank 1 Gruppen AS of 2.24 %.

Reallocation is an important strategic step to SpareBank 1 Helgeland when it comes to strengthening the bank's future income and income composition, and to achieve the bank's future profitability target. Reallocation also provides that the owner share to a greater extent will reflect SpareBank Helgelands size in the alliance.

Adjusted for the average ownership rate in the quarter, the bank's share of the profit in SpareBank 1 Gruppen amounted to MNOK 12, compared to MNOK 3 in the previous quarter. Intangible assets were identified during the reallocation, which are written down over the useful life of the assets. For the second quarter, this amounted to a reduction of NOK 5 million in profit from jointly controlled entities, from the third quarter this effect will be reduced to just over NOK 1 million per quarter.

Commitments

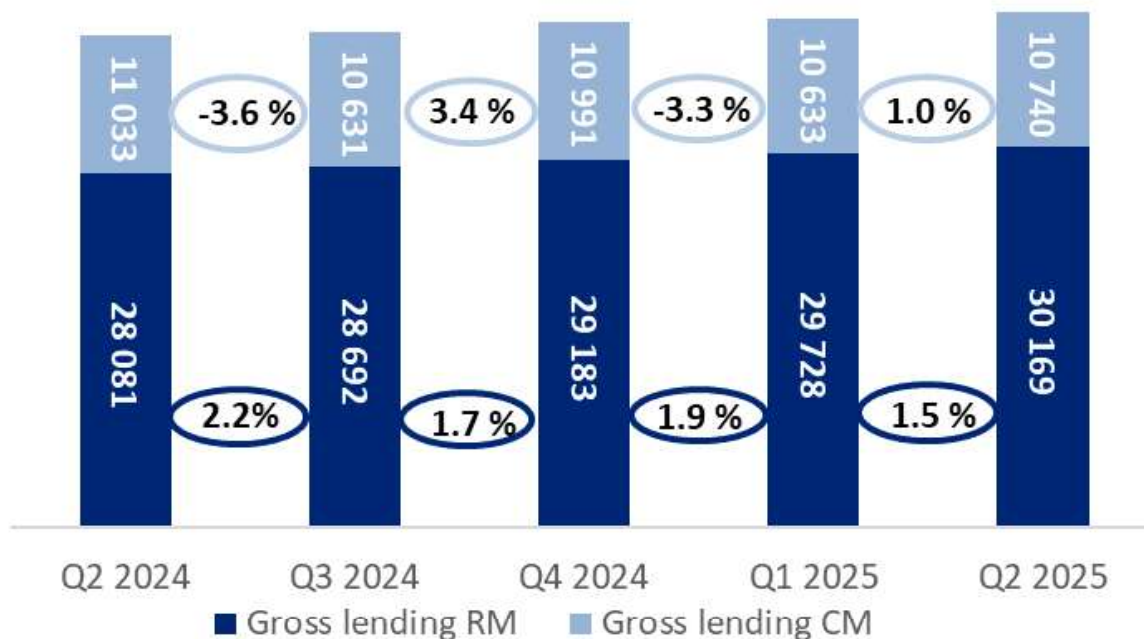
Inclusively transferred loans to mortgage companies, the lending growth this quarter is MNOK 547 or 1.4 %. Of this, the retail market has an increase of MNOK 441 (1.5 %) while the corporate market has a lending decrease of MNOK 107 (1.0 %).

By the end of the second quarter, gross lending included transferred loans to mortgage companies amounted to 40 909. Of the groups lending, 80.2 (82.3) % is lent to customers in Helgeland.

Of total lending, MNOK 30 169 or 73.7 (71.8) % is lending to retail customers, of which MNOK 8 531 has been transferred to SpareBank 1 Boligkreditt. Lending, including transferred loans to credit companies in the retail market has increased over the last 12 months by MNOK 2 088 (716) or 7.4 (2.6) %.

At the end of the quarter, total lending to the corporate market amounts to MNOK 10 740 (11 033). Hereof MNOK 110 transferred loans to SpareBank 1 Boligkreditt. The growth over the last 12 months is MNOK -293 (990) or -2.7 (9.9) % in the corporate market.

Development gross lending CM/RM (MNOK)



Deposits from customers

By the end of the quarter, deposits from customers constituted MNOK 25 995. The deposits have decreased over the last 12 months by MNOK 262 (960), or -1.0 (3.7) %. In the quarter, the deposits increased by MNOK 794 against 133 in the first quarter of 2025.

The group has a high deposit ratio where 89.9 (91.5 %) are deposits from customers in Helgeland. Of total deposits of MNOK 25 995, MNOK 17 396 or 69.9 (63.1) % is deposits from retail customers. The 12-month deposit growth in the retail market was MNOK 831 (1 309), or 5.0 (8.6) %. In the corporate market, deposits have decreased over the last 12 months by MNOK -1 093 (-379) or -11.3 (-3.8) %.

Deposit ratio in % of gross lending was per 30.06.25 63.5 (67.1) %.

Funding

Deposits from customers are the most important funding source for the bank. The group is also funded in the Norwegian money- and securities market. Total capital market funding is amounted at the end of the quarter to MNOK 8 449 (5 701) and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans beyond one year was 89.8 (82.0) %. Per 30.06.25, the average remaining term for debt securities was 3.27 (2.76) years.

The bank is continually preparing for the transferral of approved mortgages to mortgage companies. By the end of the quarter, the bank has transferred MNOK 8 531 to SpareBank 1

Boligkreditt, and 4 441 to the fully owned subsidiary Helgeland Boligkreditt. Totally, this amounts to MNOK 12 973, which is a decrease of MNOK 22 compared to the corresponding period last year. Loans transferred to Helgeland Boligkreditt is included in the consolidation, while transferred loans to SpareBank 1 Boligkreditt is excluded from the consolidation.

The fixed maximum limit for transferring loans to Helgeland Boligkreditt AS is 40 % of gross lending and 55 % of gross lending to the retail market. As of 30.06.25, the transfer level is 31.7 (33.2) % and 43.0 (46.3) %.

Cash flow

The cash flow statement shows how SpareBank 1 Helgeland has received cash and how these are used. It is based on gross cash flows from operational activities, investment- and financing activities. The liquidity holding has decreased by MNOK 212 since year end.

Rating

SpareBank 1 Helgeland is rated by Moody's. The bank's rating is A2 with a "stable outlook". Bonds issued by Helgeland Boligkreditt AS are given an Aaa rating by Moody's. Moody's have allocated the bank an ESG rating of CIS-2 (neutral to low), which means that ESG risk does not affect Moody's evaluation of the bank in positive or negative direction.

Subsidiaries and joint ventures

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

The owner shares in Samarbeidende Sparebanker AS, SpareBank 1 Samspar and Samarbeidende Sparebanker Uvikling DA is classified as jointly controlled companies. The bank has an owner share of 11.47, 11.94 and 14.81 % in the companies, where the owner share in Samarbeidende Sparebanker AS dictates an indirect owner share in SpareBank 1 Gruppen AS of 2.24 %.

Risk and capital management

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

Credit risk

The SBH group's strategy for the credit area is derived from the overall strategy and contains guidelines for the distribution of loans between the retail and corporate markets, exposure to

industries (concentration risk) and geographical limitations. Lending to retail customers consists of a high level of secure mortgages that give a low risk in the portfolio.

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

As of 30.06.25 net non-performing (>90 days) and impaired commitment constitute MNOK 441 (515) which is a decrease of MNOK 74 from 30.06.24. The decrease in net non-performing commitments is mainly a result of the identification and liquidation of loss-prone commitments. In percentage of gross lending this amounts to 1.4 (1.7) %.

Market risk

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

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

Operational risk

The risk management is central in the daily operation and in the board's work. The risk is primarily managed through policy and guidelines, frameworks, power of attorney, reporting requirements and competence requirements. As of 31.03.25 it has not been revealed any conditions that are critical to the bank's activities.

Liquidity risk

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

The SBH group's combined liquidity reserves (cash, deposits, and interest-bearing assets) constitute NOK 6.0 (5.9) bn, or 14.9 (15.7) % of the group's total assets. The combined duration of the interest portfolio is 1.29 (1.53) years.

The bank's liquidity reserve portfolio mainly consists of solid issuers of interest-bearing securities that qualify for LCR reporting. By the end of the quarter the SBH Group has an LCR of 212 (167) %.

Solidity

After proportional consolidation, net equity, and related capital amounts to MNOK 5 111, hereby fund obligations by MNOK 398 and subordinated loan by MNOK 450.

the SBH group has per 30.06.25 a CET1 of 17.4 (17.3) % and a total capital ratio of 21.5 (21.1) %. Withheld earnings at the end of the quarter is included in the CET1 and amounts to 32 % of the net profit (average of withheld earnings last 3 years)

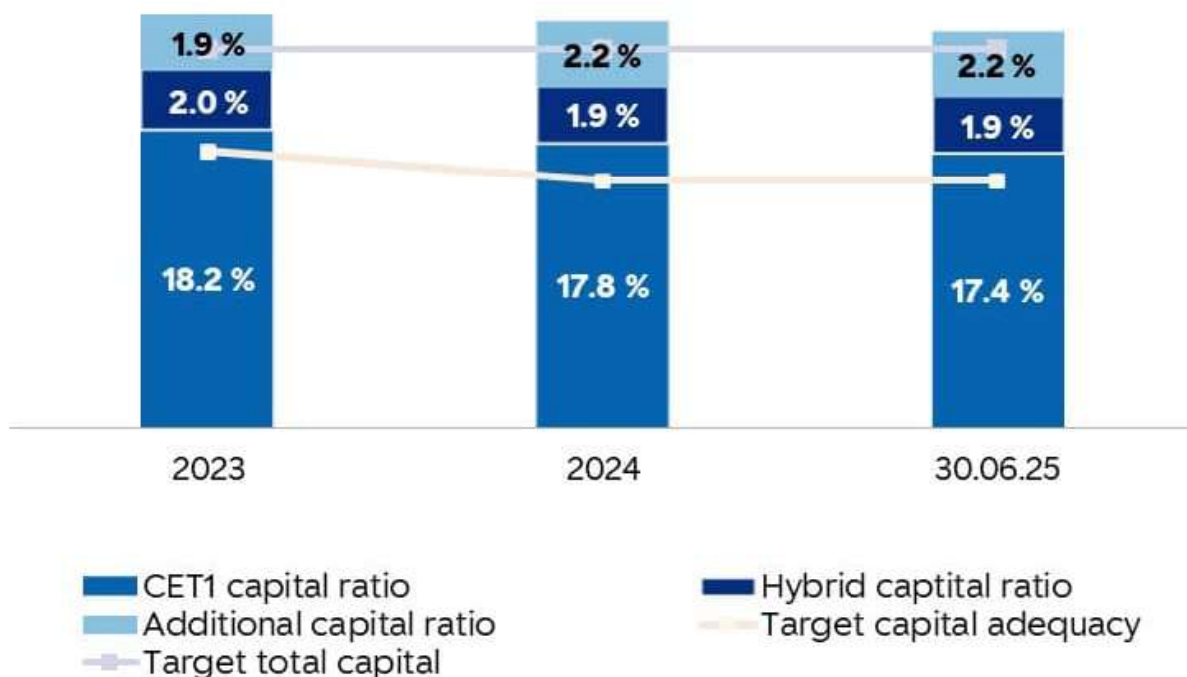
Statutory minimum requirement for pure core capital adequacy is 14.0 %. The bank has a Pillar 2 addition of 2.2 %. The group's capital requirement including Pillar 2 addition amounts to 15.2 (14.7) %, In addition, there is a demand of capital demand margin of 1.3 %.

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

The Group has a risk weighted balance before proportionately consolidation of MNOK 24 171 (22 613).

The group's Leverage Ratio (unweighted core capital ratio) was 9.2 (9.0) % after proportional consolidation.

Development capital adequacy



Isolated, the introduction of CRR3 represents a reduction in the calculation basis of just under NOK 1.5 billion, of which NOK 1 billion is related to credit risk, while operational risk has been reduced by around NOK 0.5 billion. The effects on capital adequacy from the introduction of CRR3 are offset by increased investments in alliance companies and lending growth. Of this, the reallocation in the SamSpar companies in the second quarter of 2025 represents an increase in the calculation basis of MNOK 700 and increases deductions in common equity tier 1 capital by just over MNOK 200. The increased risk weight floor according to the IRB method that comes into effect in the third quarter is estimated to increase the calculation basis by NOK 0.5 billion, which corresponds to a reduction in common equity tier 1 capital adequacy of 0.4%.

Sustainability

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

SpareBank 1 Helgeland has published its first transition plan towards net zero emissions in 2050 in the first quarter of 2025. The transition plan aims to contribute to lowering greenhouse gas emissions and reduce our customers' vulnerability to climate change in general and the transition to a low-emission society especially. The describes the emission lanes the bank will work towards to achieve the ambitions set for emission cuts. The first version of the transition plan covers own operations and industries with the largest greenhouse gas emissions and real estate where we have the largest exposure.

The bank is ready with a new product framework that, together with the restructuring plan, will take ESG into customer advice at a higher level. The new product framework will be made available during the third quarter of 2025.

The bank's framework for issuing green bonds was revised and adopted in the first quarter of 2025. As of 30.06.25, we have MNOK 1 500 in green senior loans and MNOK 3 432 that qualify according to the green bond framework in the loan portfolio of the parent bank. The green portion of loans transferred to the mortgage credit companies amounts to MNOK 1 121.

SpareBank 1 Helgeland has revised and updated its double materiality analysis in the second quarter of 2025. The results of this will be presented and adopted by the board in the third quarter of 2025 and will form the basis for the bank's sustainability strategy, measures and sustainability reporting going forward.

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

In the second quarter of 2025, the bank has initiated work to implement targets and frames related to physical climate risk and transition risk.

Prospects ahead

At the end of the quarter we look back on a quarter that after the last quarters turmoil must be classified as a relatively calm quarter. The big surprise of the quarter was presented by Norges Bank when they lowered the key interest rate by 25 basis points on June 18. For households and businesses, stabilizing price inflation, with subsequent further lower interest rates, will be important for the economic outlook, and Norges Bank's decision on June 18 was in this respect a step in that direction.

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

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

For the corporate market, high interests and a high-cost level have provided challenges for exposed companies. The bank has seen an increase in bankruptcies among smaller companies and companies within construction and property contractors. It is after the bank's evaluation no indications of a significant worsening in the credit quality in the remaining part of the lending portfolio. The bank's evaluation is that we for 2025 will see a decrease in write-downs compared to the levels in 2023 and 2024.

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

The loan and deposit portfolio, including loans transferred to mortgage companies, is expected to decline over the course of the year. The interest rate decision in the second quarter, strong price competition, increased financing costs and associated price slippage will have negative consequences for net interest income.

The level of commission income is expected to remain stable but is expected to fall slightly from the 2024 level related to the loss of returns on the portfolio in the former product company. Established measures and an aggressive sales organization provide the basis for expecting this level deducted commission from mortgage companies in 2025, will be around 0.35 % of total assets.

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

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

Mo i Rana, August 14th 2025

Bjørn Krane
Chairman of the board

Siw Moxness
Deputy chairman of the board

Marianne Terese Steinmo

Geir Andreassen

Yngve Myhre

Ann-Helen Baadstrand

Kenneth Normann
Employee representative

Line Brygfjeld Kråkstad
Employee representative

Hanne Nordgaard
CEO

PLA (MNOK)

Parent bank						Group					
	31.12.24	Q2/ 24	Q2/ 25	30.06.24	30.06.25	30.06.25	30.06.24	Q2/ 25	Q2/ 24	31.12.24	
	2 104	525	534	1 039	1 057	Interest income and similar income (note 2.1)	1 160	1 140	584	574	2 298
	1104	280	302	543	591	Interest payable and similar costs	679	629	345	321	1270
	15	4	5	8	10	Hedge fund fees	10	8	5	4	16
	985	241	227	489	456	Net interest- and credit commission income	471	503	234	249	1012
	191	47	51	91	95	Commissions receivable and income from banking services	95	91	51	47	191
	16	4	5	8	9	Commissions payable and costs relating to banking services	9	9	4	4	16
	9	2	3	4	5	Other operating income	5	4	3	2	8
	184	45	49	87	90	Net commission income and other operating income	90	86	50	45	183
	64	0	18	60	73	Dividend	50	39	18	0	43
	22	2	6	1	9	Net profit from associates	9	1	5	2	22
	12	5	-2	10	-3	Net profit from other financial investments	-0	11	-2	5	12
	98	6	21	71	79	Gains/losses on financial assets available for sale (note 3)	58	51	21	7	77
	200	45	50	94	100	Staff cost (note 4)	100	95	50	45	201
	232	65	71	123	128	Other operating expenses (note 4)	127	121	72	64	226
	432	110	120	217	228	Total operating expenses before losses	227	216	122	109	427
	836	183	178	429	398	Result before losses	392	424	183	191	845
	101	7	13	60	32	Losses on loans, guarantees etc. (note 10)	31	59	12	6	102
	734	177	165	369	367	Result before tax	361	364	171	185	743
	165	44	34	77	67	Tax payable on ordinary result	71	81	36	46	172
	569	133	131	292	299	Net profit	290	283	136	139	571
	22		22	11	16	Attributable to additional tier 1 capital holders	16	11			22
	437		437	225	226	Attributable to equity capital certificate hodlers	219	217			439
	110		-327	57	57	Attributable to the saving bank reserve	55	55			110
	0			0		Attributable to non-controlling interest	-	0			0
	569		131	292	299	Net profit	290	283			571
	16.2			8.3	8.4	Yield per equity capital certificate (note 5)	8.1	8.1			16.2
	16.2			8.3	8.4	Diluted result per ECC in Norwegian currency (note 5)	8.1	8.1			16.2
Extended Income Statement											
	569	133	131	292	299	Net profit	290	283	136	139	571
Items that will not be reclassified through profit or loss											
	1	0	0	0	0	Recognized deviations in pensions	0	0	0	0	1
Items that are subsequently reversed through profit or loss:											
	-2	0	-2	0	1	Estimate variances, pensions will not be reversed over the income statement later	1		0	0	-2
	0	0	0	0	0	Tax on extended profit	0	0	0	0	0
	-1	0	-2	0	1	Net extended profit or loss items	1	0	0	0	-1
	568	133	129	292	300	Total profit of the period	291	283	136	139	570

Balance sheet (MNOK)

Parent bank			Group			
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
ASSETS						
85	85	124	Cash and claims on central banks	124	85	124
2 590	2 590	2 365	Loans to and claims on credit institutions	1 627	959	1 340
26 012	26 022	27 830	Loans to and claims on customers (note 7,8,9,10)	32 118	30 307	31 343
55	55	38	Financial derivatives (note 16)	38	55	30
5 661	5 661	5 640	Certificates, bonds and shares	5 792	5 909	5 541
142	142	567	Investments in associated companies (note 12)	567	142	198
648	648	648	Investments in subsidiaries (note 12)	0	0	0
78	78	68	Immaterielle eiendeler	68	78	73
35	35	31	Fixed assets (note13)	264	264	265
136	136	209	Other assets (note 13.1)	82	86	59
35 442	35 452	37 521	Total assets	40 681	37 885	38 973
LIABILITIES AND EQUITY CAPITAL						
708	315	719	Liabilities to credit institutions	310	319	2
26 302	26 706	26 009	Deposits from customers and liabilities to customers (note 17;18)	25 995	26 257	25 068
2 831	2 831	4 780	Borrowings through the issuance of securities (note 15)	8 449	5 701	7 879
22	22	18	Financial derivatives (note 16)	67	70	92
269	279	340	Other liabilities (note 13.1)	184	225	258
352	352	452	Subordinated loan capital	452	352	452
30 483	30 505	32 317	Total liabilities	35 457	32 924	33 751
Equity capital						
268	268	263	Equity share capital (note 5,6,20)	263	268	258
1 505	1 505	1 505	Premium Fund	1 505	1 505	1 505
1 626	1 626	1 831	Cohesion Fund	1 831	1 626	1 831
3 399	3 399	3 599	Total equity share capital	3 599	3 399	3 594
824	824	876	Primary capital	876	824	876
27	27	24	Gift fund	24	27	28
851	851	899	Total primary capital	900	851	904
18	18	22	Unrealized gains reserve	22	18	22
398	398	398	Hybrid Capital (Note 1,17)	398	398	398
281	281	285	Other equity capital	305	295	304
4 947	4 947	5 204	Total equity capital exclusive minority interest	5 224	4 961	5 222
			Non-controlling interest	0	0	0
4 947	4 947	5 204	Total equity capital	5 224	4 961	5 222
35 431	35 452	37 521	Total liabilities and equity capital	40 681	37 885	38 973
Conditional liabilities off balance sheet (note 11)						

Mo i Rana, August 14th 2025

Bjørn Krane
Chairman of the board

Siw Moxness
Deputy chairman of the board

Marianne Terese Steinmo

Geir Andreassen

Yngve Myhre

Ann-Helen Baadstrand

Kenneth Normann
Employee representative

Line Brygfjeld Kråkstad
Employee representative

Hanne Nordgaard
CEO

Change in equity (MNOK)

											Group 30.06.25
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	gift fund	Divid. Equal	Other Equ.cap.	Min. int.	Total
Equity as of 01.01.25	270	1 505	-12	398	22	876	28	1 831	304	0	5 222
Result for the period				16					274		290
Extended profit or loss items											0
Comprehensive income for the period	0	0	0	16	0	0	0	0	274	0	290
Paid interest FO				-16							-16
Gift fund							-3				-3
Other changes			5						5		10
Transactions with owners											0
Dividend paid									-279		-279
Equity 31.03.25	270	1 505	-7	398	22	876	25	1 831	304	0	5 224
Paid-in/accrued equity/retained earnings			1 768							3 455	5 224

											Group 30.06.24
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	gift fund	Divid. Equal	Other Equ.cap.	Min. int.	Total
Equity as at 01.01.24	270	1 505	-4	398	18	824	31	1 626	383	0	5 051
Result for the period				11					272		283
Extended profit or loss items											0
Comprehensive income for the period	0	0	0	11	0	0	0	0	272	0	283
Paid interest FO				-11							-11
Gift fund							-4				-4
Other changes			2								2
Transactions with owners											0
Dividend paid/interests							0		-361		-361
Equity 31.03.24	270	1 505	-2	398	18	824	27	1 626	294	0	4 961
Paid-in/accrued equity/retained earnings			1 773							3 188	4 961

Parent bank										30.06.25
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's fund	gift fund	Divid. Equal	Other Equ.cap.	Total
Equity as at 01.01.25	270	1 505	-12	398	22	876	28	1 831	279	5 197
Result for the period				16					283	299
Extended profit or loss items										0
Comprehensive income for the period	0	0	0	16	0	0	0	0	283	299
Paid interest FO				-16						-16
Gift fund							-3			-3
Other changes			5							5
Transactions with owners										0
Dividend paid/interests									-279	-279
Equity 31.03.25	270	1 505	-7	398	22	876	25	1 831	283	5 204
Paid-in/accrued equity/retained earnings			1 769						3 435	5 204

	Parent bank								
	30.06.24								
	ECC capital	Premium fund	Own ECCs	Additional tier 1 capital	Result for valuation	Savings bank's	gift midler	Divid. Equal	Other Equ.cap.
Equity as at 01.01.24	270	1 505	-4	398	18	824	31	1 626	361
Result for the period				11					281
Extended profit or loss items									
Comprehensive income for the period	0	0	0	11	0	0	0	0	281
Paid interest FO				-11					
Gift fund							-4		
Other changes			2						
<i>Transactions with owners</i>									
Dividend paid/interests									-361
Equity capital 31.03.24	270	1 505	-2	398	18	824	27	1 626	281
Paid-in/accrued equity/retained earnings			1 173						3 173

Cash flow statement

Parent bank						Group
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
-2 504	-1 125	-411	Lending to customers	-758	-1 156	-2 196
1 757	844	878	Interest income lending to customers	1 002	975	2 014
-77	1 550	930	Deposits from customers	927	1 574	385
-885	-448	-448	Interest cost deposit from customers	-443	-443	-875
-1 485	-680	-1 324	Purchase certificates and bonds	-1 324	-680	-1 485
1 987	984	1 110	sale certificates and bonds	1 110	984	2 087
237	129	111	Interest income certificates and bonds	114	132	242
176	83	87	Comission income	87	83	176
-387	-194	-203	Payments relating to operations	-208	-196	-389
-125	-124	-148	Paid tax	-154	-132	-131
20	32	9	Other cutoffs	11	-4	9
-1 286	1 051	591	A Net liquidity change from operating activities	364	1 137	-163
-4	-2	-2	Investment in long-term securities	-10	-20	-37
0	0	0	Income sale of long-term securities	0	0	0
-151	-50	-452	Long-term investments in shares	-452	-50	-151
34	2	7	Payment from sales long-term investments in shares	7	2	34
64	48	73	Dividend from long-term investments in shares	50	27	42
-57	-2	-374	B Net liquidity change from investments	-405	-41	-112
2 204	500	500	New borrowing through issuance of securities	1 330	1 587	5 011
-538	-334	-75	Repayments - issued securities	-815	-1 992	-3 234
-194	-86	-135	Interest payments borrowing through issuance of securities	-228	-179	-370
100	0	0	Opptak av ansvarlig lån	0	0	100
98	-1	304	Receivables and liabilities to credit institutions	308	-2	-318
86	-8	52	intrest on receivables and liabilities to credit institutions	33	-8	29
-29	-15	-15	Interest payments on subordinated debt	-15	-15	-29
-24	-12	-12	Lease commitment	-2	-2	-4
-9	-4	-5	payment gift fund	-5	-4	-9
-361	-361	-279	dividend to share owners	-279	-361	-361
1 333	-321	335	C Net liquidity change financing	327	-975	815
-10	728	552	A+B+C Net liquidity change in the period	286	121	540
1 947	1 947	1 937	Liquid funds at the start of the period	1 464	924	924
1 937	2 675	2 342	Liquid funds at the end of the period	1 750	1 044	1 464
Liquid funds specified						
124	85	124	Cash and balances with central banks	122	85	124
1 813	2 590	2 365	Balances with credit institutions without notice periods	1 130	959	1 340
1 937	2 675	2 489	Liquid funds	1 252	1 044	1 464

Notes

Note 1 Accounting principals

Both the consolidated financial statements and the parent bank's financial statements have been prepared in accordance with the IFRS standards, the accounting principles within the individual areas are described in the annual accounts for 2025. Interim reports are in accordance with IAS 34 and have not been audited.

Note 2 Segment

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

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

Parent bank					Group			
30.06.25					30.06.25			
Retail	Corp.	Unallocated	Total	Segment information	Retail	Corp.	Unallocated	Total
193	184	79	456	Net interest and credit commission income	225	183	63	471
7	8	70	85	Net commission income	7	8	70	85
0	0	84	84	Other operating income	0	0	63	63
103	49	75	227	Operating costs	103	49	75	227
0	31	0	31	Losses on loans guaranteed	0	31	0	31
97	112	158	367	Gross profit	129	111	121	361
17 352	10 738	0	28 090	Loans to and claims on customers	21 748	10 630	0	32 378
-23	-236	0	-259	Provision of loss	-24	-236	0	-260
0	0	9 690	9 690	Other assets	0	0	8 562	8 562
17 329	10 502	9 690	37 521	Total assets per segment	21 724	10 394	8 562	40 680
17 396	8 613		26 009	Deposits from customers and liabilities	17 396	8 599	0	25 995
0	9	0	9	Provisions of loss, unutilized deductions and guarantees	0	9	0	9
0	0	11 503	11 503	Other liabilities and equity	0	0	14 676	14 676
17 396	8 622	11 503	37 521	Total liabilities and equity per segment	17 396	8 608	14 676	40 680

Parent bank					Group			
30.06.24					30.06.24			
PM	BM	Ufordelt	Totalt	Segmentinformasjon	PM	BM	Ufordelt	Totalt
176	197	116	489	Netto renteinntekter	204	189	109	502
9	7	67	83	Netto provisjonsinntekter	9	7	67	83
0	0	75	75	Sum andre inntekter	0	0	54	54
99	45	74	218	Driftskostnader	101	45	70	216
0	59	0	59	Tap på utlån	0	59	0	59
86	100	184	370	Resultat før skatt	112	92	160	364
15 299	10 995	0	26 294	Utlån til kunder	19 696	10 883	0	30 579
-19	-253	0	-272	Tapsavsetninger	-19	-253	0	-272
0	0	9 430	9 430	Andre eiendeler	0	0	7 578	7 578
15 280	10 742	9 430	35 452	Sum eiendeler per segment	19 677	10 630	7 578	37 885
16 565	10 141	0	26 706	Innskudd fra og gjeld til kunder	16 565	9 692	0	26 257
0	6	0	6	Tapsavsetninger ubenyttet trekk og garantier	0	6	0	6
0	0	8 740	8 740	Annen gjeld og egenkapital	0	0	11 622	11 622
16 565	10 147	8 740	35 452	Sum gjeld og egenkapital	16 565	9 698	11 622	37 885

Note 2.1 Net interest

Parent bank					Group					
31.12.24	Q2/24	Q2/25	30.06.24	30.06.25	Interest from financial instruments at amortized cost	30.06.25	30.06.24	Q2/25	Q2/24	31.12.24
111	28	33	51	59	Interest from credit institutions	40	25	20	13	54
924	232	214	463	430	Interest receivable on loans	433	465	214	232	932
1035	260	247	514	489	Total interest from financial instruments at amortized cost	473	490	234	245	986
Interest from financial instruments valued to fair value over net profit										
30	7	9	14	18	Interest receivable on loans (fair value loans)	18	14	9	7	30
237	64	57	129	112	Interest from bearer bonds and certificates	115	132	59	66	242
267	71	66	143	130	Total interest from financial instruments valued to fair value over net profit	133	146	68	73	272
Interest from financial instruments valued to fair value OCI										
803	194	222	382	438	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	553	504	281	256	1040
803	194	222	382	438	Total interest from financial instruments valued to fair value OCI	553	504	281	256	1040
2 104	525	535	1 039	1 057	Total interest income	1 159	1 140	583	574	2 298

Note 2.2 Net commission income

Parent bank					Group					
31.12.24	Q2/24	Q2/25	30.06.24	30.06.25	Commissions and income from banking services	30.06.25	30.06.24	Q2/25	Q2/24	31.12.24
32	9	10	17	19	Provision knyttet til utlån overført til kredittforetak	19	17	10	9	32
92	23	22	43	42	Fees relating to payments transmission services	42	43	22	23	92
60	14	18	28	31	Fees insurance (general, life, saving and pension)	31	28	18	14	60
6	1	1	3	3	Guarantee commission	3	3	1	1	6
191	47	51	91	95	Total commissions and income from banking services	95	91	51	47	191
Commissions payable and costs relating to banking services										
16	4	3	9	8	Payments transmission services	8	9	3	4	16
16	4	3	9	8	Total commissions and income from banking services	8	9	3	4	16
175	43	48	82	87	Net commission income	87	82	48	43	175

Note 3 Specification of net change in value of financial instruments

Parent bank						Group				
31.12.24	Q2/24	Q2/25	30.06.24	30.06.25		30.06.25	30.06.24	Q2/25	Q2/24	31.12.24
0	2	4	3	4	Value change in interest-bearing securities	5	6	5	5	0
-6	0	0	0	0	Net gain/loss in interest-bearing securities	0	0	0	0	-2
8	1	0	0	-1	Net gain/loss shares	-1	0	0	1	9
64	1	18	61.4	73	Share dividend	50	39	18	0	43
22	2	6	1.4	9	Income from affiliated company	9	1	6	2	22
10	4	8	4	8	Value change in value on lending and deposits fixed rate	8	4	7	4	10
0	-2	-14	3	-14	Value change on funding and derivatives	-12	2	-13	-4	-4
98	9	21	73	79	Total value change financial instruments	58	51	22	7	77

Note 4 Specification of total operating costs

Parent bank						Group				
31.12.24	Q2/24	Q2/25	30.06.24	30.06.25		30.06.25	30.06.24	Q2/25	Q2/24	31.12.24
200	45	50	94	100	Wages, salaries and social costs	100	95	50	45	201
127	36	43	66	76	General administration costs	78	67	46	36	125
46	12	12	23	24	Depreciation etc of fixed- and intangible assets	17	17	8	9	33
62	17	16	34	29	Other operating costs	32	37	17	19	68
432	110	121	218	228	Total operating costs	227	216	121	109	427

Note 5 Write-downs on loans

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

Parent bank						Group				
31.12.24	Q2/24	Q2/25	30.06.24	30.06.25		30.06.25	30.06.24	Q2/25	Q2/24	31.12.24
-6	6	-9	-3	-8	Period's change in write-downs step 1	-8	-3	-9	6	-6
32	-14	20	-9	13	Period's change in write-downs step 2	13	-10	20	-15	32
15	25	-4	93	8	Period's change in write-downs step 3	8	93	-4	25	15
66	-9	6	-19	20	Period's confirmed loss	20	-19	6	-9	66
-5	-1	-1	-2	-2	Period's recoveries from previous periods' conflosses	-2	-2	-1	-1	-5
101	7	12	60	31	Total losses on loans, guarantees etc.	31	59	12	6	102

Note 6 Profit per equity certificate and dividend basis

Parent bank				Group		
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
569	293	299	Net profit	290	283	571
0		0	Non-controlling interest share of net profit	0		0
-22	-11	-16	Interest fund bond	-16	-11	-22
547	282	283	Profit (excl. Interest fund bond)	274	272	549
79.9 %	79.9 %	79.9 %	ECC percentage	79.9 %	79.9 %	79.9 %
16.2	8.3	8.4	Yield per equity capital certificate	8.1	8.1	16.2
16.2	8.3	8.4	Diluted result per ECC in Norwegian currency	8.1	8.1	16.2

	30.06.25	30.06.24	31.12.24
Net profit	299	293	569
Interest fund bond	-16	-11	-22
Transferred reserve for valuation variances	0	0	-6
Basis dividend	283	282	540

Equity capital certificate ratio (parent bank)	30.06.25	30.06.24	31.12.24
ECC capital	263	268	258
Dividend equalisation reserve	1 831	1 626	1 831
Premium reserve	1 505	1 505	1 505
Unrealised gains reserve	18	14	18
Other equity capital	227	225	-
Sum equity capital certificate owners	3 844	3 638	3 612
Ownerless capital	876	824	876
Savings bank gift fund	24	27	28
Unrealised gains reserve	4	4	4
Other equity capital	57	56	-
The saving bank reserve	961	911	908
Savings bank gift foundation		-	52
Dividend declared		-	228
Equity ex. Hybrid capital	4 805	4 549	4 800
Equity capital certificate ratio	80.0 %	80.0 %	79.9 %
Equity capital certificate ratio for distribution	79.9 %	79.9 %	79.9 %

Note 7 Geographical exposure of the lending portfolio

Parent bank					Group				
30.06.24	%	30.06.25	%		30.06.25	%	30.06.24	%	
21 785	82.9 %	22 538	80.2 %	Helgeland	25 962	80.2 %	25 169	82.3 %	
4 459	17.0 %	5 491	19.5 %	Areas other than Helgeland	6 346	19.6 %	5 349	17.5 %	
50	0.2 %	59	0.2 %	International	69	0.2 %	61	0.2 %	
26 294	100.0 %	28 088	100.0 %	Total	32 378	100 %	30 579	100.0 %	

Note 8 Commitments allocated on sector/industry.

	30.06.25		30.06.24	
	Gross loans	%-stake	Gross loans	%-stake
Municipalities and municipal enterp.	23	0.1 %	25	0.1 %
Insurance and finance	11	0.0 %	318	1.0 %
Agriculture and forestry	1 387	4.3 %	1 396	4.6 %
Fisheries and aquaculture	769	2.4 %	824	2.7 %
Mining and industry	709	2.2 %	532	1.7 %
Building and construction	1 113	3.4 %	1 164	3.8 %
Trade, hotel, restaurants.	461	1.4 %	598	2.0 %
Transport and services	1 795	5.5 %	2 302	7.5 %
Property	4 361	13.5 %	3 724	12.2 %
Total corporate market	10 630	32.8 %	10 883	35.6 %
Retail market	21 748	67.2 %	19 696	64.4 %
Total	32 378	100 %	30 579	100 %
Loans transferred to Helgeland Boligkreditt	0		0	
Loans transferred to SpareBank 1 Boligkreditt	8 531		8 535	
Total loans including tranferred to mortgage company	40 909		39 114	

	Gross loans	30.06.25	Engasj.	Parent bank 30.06.24
		%-stake		%-andel
Municipalities and municipal enterp.	23	0.1 %	25	0.1 %
Insurance and finance	11	0.0 %	318	1.2 %
Agriculture and forestry	1 383	4.9 %	1 384	5.3 %
Fisheries and aquaculture	765	2.7 %	821	3.1 %
Mining and industry	708	2.5 %	531	2.0 %
Building and construction	1 105	3.9 %	1 156	4.4 %
Trade, hotel, restaurants.	461	1.6 %	596	2.3 %
Transport and services	1 773	6.3 %	2 279	8.7 %
Property	4 508	16.1 %	3 885	14.8 %
Total corporate market	10 738	38.2 %	10 995	41.8 %
Retail market	17 352	61.8 %	15 299	58.2 %
Total	28 089	100 %	26 294	100 %
Loans transferred to Helgeland Boligkreditt	4 441		4 459	
Loans transferred to SpareBank 1 Boligkreditt	8 531		8 535	
Total loans including tranferred to mortgage company	41 061		39 288	

Note 8.1 Commitments and loss provision allocated to sector.

Expected losses for all accounts are calculated (valuated at amoritized cost and fair value). All account commitments are entered into one of the three “steps” in the loss model, based on their risk change since granting (change in credit risk). For a description of the individual “steps”, see explanations below. All commitments that do not already have objective evidence of loss at the time of recognition are placed at the time of recognition in step 1 and are later moved to step 2; in cases where there has been a significant increase in credit risk, or step 3; in cases where there is objective evidence of loss.

Step 1: 12 months expected loss

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

Step 2: Expected loss of life.

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

- Commitment where there is a 30-day cover. This applies to coverings from the first crown, but older than 30 days.

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

Step 3: Expected loss of life

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

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

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

30.06.25	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	23	-	-0	-	-	-	23
Insurance and finance	11	-	-0	-0	-	-	10
Agriculture and forestry	1 382	-	-1	-1	-15	6	1 371
Fisheries and aquaculture	768	-	-2	-2	-0	1	765
Mining and industry	709	-	-2	-7	-12	-	689
Building and construction	1 113	-	-4	-14	-37	-	1 058
Trade, hotel, restaurants.	462	-	-1	-3	-0	-	457
Transport and services	1 780	-	-2	-26	-18	15	1 749
Property, property development	4 311	-	-6	-37	-49	51	4 270
Total corporate market	10 559	0	-17	-90	-131	72	10 393
Retail market	790	20 112	-4	-8	-12	845	21 723
Total	11 349	20 112	-21	-98	-143	917	32 116
Expected loss unutilized credit and guarantees RM			-0	-0	-0		
Expected loss unutilized credit and guarantees CM			-3	-5	-1		

Group							
30.06.24	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	25	-	-0	-	-	-	25
Insurance and finance	318	-	-2	-1	-0	-	315
Agriculture and forestry	1 389	-	-0	-2	-16	7	1 378
Fisheries and aquaculture	824	-	-1	-1	-22	-	799
Mining and industry	532	-	-1	-0	-12	-	518
Building and construction	1 163	-	-4	-1	-4	1	1 155
Trade, hotel, restaurants.	598	-	-2	-3	-2	-	592
Transport and services	2 296	-	-5	-5	-28	6	2 263
Property, property development	3 707	-	-12	-29	-99	17	3 584
Total corporate market	10 852	0	-29	-41	-183	31	10 630
Retail market	992	17 826	-2	-6	-13	877	19 675
Total	11 844	17 826	-31	-47	-196	909	30 305
Expected loss unutilized credit and guarantees RM				-0	-0	-0.0	
Expected loss unutilized credit and guarantees CM				-3	-1	-2.0	

Parent bank							
30.06.25	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	23	-	-0	-	-	-	23
Insurance and finance	11	-	-0	-0	-	-	11
Agriculture and forestry	1 378	-	-1	-1	-15	6	1 367
Fisheries and aquaculture	764	-	-2	-2	-0	1	761
Mining and industry	708	-	-2	-7	-12	-	688
Building and construction	1 105	-	-4	-14	-37	-	1 050
Trade, hotel, restaurants.	461	-	-1	-3	-0	-	456
Transport and services	1 758	-	-2	-26	-18	15	1 727
Property, property development	4 458	-	-6	-36	-50	51	4 417
Total corporate market	10 667	0	-17	-89	-131	72	10 501
Retail market	700	15 806	-3	-7	-12	845	17 329
Total	11 367	15 806	-21	-96	-143	917	27 830
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-3	-5	-1		

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

Note 9 Net non-performing and impaired commitments

Parent bank					Group	
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
233	302	162	Default commitments over 90 days	162	302	234
324	411	422	Other non-performing and impaired commitments and guara., not in default ¹⁴	422	411	325
-160	-198	-143	Step 3 write-downs	-143	-198	-160
397	515	441	Total default/non-performing and impaired commitments	441	515	399
1.4 %	2.0 %	1.6 %	In % of total loans	1.4 %	1.7 %	1.3 %

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

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

	Step 1	Step 2	Step 3	Group 30.06.25
Gross lending (ex. fixed rate loans)	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
Gross lending (ex. fixed rate) pr. 01.01.25	26 974	3 053	559	30 586
Provision loss transferred to step 1	467	-451	-16	0
Provision loss transferred to step 2	-919	935	-15	0
Provision loss transferred to step 3	-9	-175	184	0
New issued or purchased financial assets	3 178	47	2	3 227
Increase in draw on existing loans	3 304	119	26	3 449
Reduction in draw on existing loans	-3 287	-388	-69	-3 745
Financial assets deducted	-1 886	-85	-7	-1 977
Change due to confirmed write-downs (confirmed losses)	0	0	-79	-79
Gross lending (ex. fixed rate) pr. 30.06.25	27 822	3 055	584	31 461
Gross lending (ex. fixed rate) pr. 30.06.25 RM	20 112	686	87	20 885
Gross lending (ex. Fixed rate) pr. 30.06.25 CM	7 710	2 370	497	10 576
unused drafts, guarantees etc.	3 258	224	8	3 490

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

	Step 1	Step 2	Step 3	Group 30.06.24
Gross lending (ex. fixed rate loans)	With expected loss over 12 months	With expected loss over the instruments life time	With expected loss over the instruments life time	Total
Gross lending (ex. fixed rate) pr. 01.01.24	25 233	2 704	523	28 459
Provision loss transferred to step 1	473	-460	-12	0
Provision loss transferred to step 2	-521	533	-12	0
Provision loss transferred to step 3	-171	-63	234	0
New issued or purchased financial assets	3 296	28	0	3 324
Increase in draw on existing loans	2 848	128	76	3 052
Reduction in draw on existing loans	-2 777	-226	-97	-3 100
Financial assets deducted	-1 898	-139	-15	-2 051
Change due to confirmed write-downs (confirmed losses)	0	-1	-8	-9
Gross lending (ex. fixed rate) pr. 30.06.24	26 483	2 504	688	29 675
Gross lending (ex. fixed rate) pr. 30.06.24 RM	19 065	1 148	212	20 424
Gross lending (ex. fixed rate) pr. 30.06.24 CM	7 418	1 356	475	9 250
Unused drafts, guarantees etc.	3 315	78	26	3 418

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

	Step 1	Step 2	Step 3	Parent bank 30.06.25
Gross lending (ex. fixed rate loans)	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending (ex. fixed rate) pr. 01.01.25	23 155	2 932	557	26 644
Provision loss transferred to step 1	413	-397	-16	0
Provision loss transferred to step 2	-902	917	-15	0
Provision loss transferred to step 3	-9	-175	184	0
New issued or purchased financial assets	2 472	27	2	2 501
Increase in draw on existing loans	3 099	116	25	3 240
Reduction in draw on existing loans	-3 049	-382	-69	-3 501
Financial assets deducted	-1 555	-73	-5	-1 633
Change due to confirmed write-downs (confirmed losses)	0	0	-79	-79
Gross lending (ex. fixed rate) pr. 30.06.25	23 624	2 964	584	27 173
Gross lending (ex. fixed rate) pr. 30.06.25 RM	15 806	602	87	16 495
Gross lending (ex. Fixed rate) pr. 30.06.25 CM	7 819	2 362	497	10 678
Unused drafts, guarantees etc.	2 808	224	8	3 040

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

	Step 1	Step 2	Step 3	Parent bank 30.06.24
	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending (ex. fixed rate loans)				
Gross lending (ex. fixed rate) pr. 01.01.24	21 135	2 551	523	24 209
Provision loss transferred to step 1	432	-420	-12	0
Provision loss transferred to step 2	-481	493	-12	0
Provision loss transferred to step 3	-171	-63	234	0
New issued or purchased financial assets	2 620	22	0	2 641
Increase in draw on existing loans	2 818	122	76	3 016
Reduction in draw on existing loans	-2 662	-219	-97	-2 978
Financial assets deducted	-1 374	-99	-16	-1 489
Change due to confirmed write-downs (confirmed losses)	0	-1	-8	-9
Gross lending (ex. fixed rate) pr. 30.06.24	22 317	2 385	688	25 390
Gross lending (ex. fixed rate) pr. 30.06.24 RM	14 734	1 029	212	15 975
Gross lending (ex. fixed rate) pr. 30.06.24 CM	7 583	1 356	476	9 415
Unused drafts, guarantees etc.	2 925	77	26	3 028

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

	Step 1	Step 2	Step 3	Group 30.06.25
	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items				
Loss deduction gross loans (ex. fixed rate) pr. 01.01.25	31	86	160	277
Provision loss transferred to step 1	6	-5	-1	0
Provision loss transferred to step 2	-6	7	-1	0
Provision loss transferred to step 3	0	-15	15	0
New issued or purchased financial assets	1	1	0	3
Increase in draw on existing loans	4	40	32	76
Reduction in draw on existing loans	-14	-16	-24	-54
Financial assets deducted	-1	-1	0	-2
Change due to confirmed write-downs (confirmed losses)	0	0	-37	-37
Loss deduction gross loans (ex fixed rate) pr. 30.06.25	21	98	143	262
Loss deduction gross loans (ex fixed rate) pr. 30.06.25 RM	4	8	12	24
Loss deduction (ex fixed rate) pr. 30.06.25 CM	17	90	131	238
Loss deduction unused drafts, guarantees etc.	3	5	1	9

	Step 1	Step 2	Step 3	Group 30.06.24
	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items				
Loss deduction gross lending (ex. fixed rate) pr. 01.01.24	33	55	133	220
Provision loss transferred to step 1	4	-4	0	0
Provision loss transferred to step 2	-2	2	-1	0
Provision loss transferred to step 3	-4	-6	10	0
New issued or purchased financial assets	6	0	0	6
Increase in draw on existing loans	5	11	88	105
Reduction in draw on existing loans	-9	-9	-29	-47
Financial assets deducted	-2	-2	-4	-8
Change due to confirmed write-downs (confirmed losses)	0	0	-2	-2
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24	31	47	196	274
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 RM	2	7	33	42
Loss deduction gross lending (ex. fixed rate) pr. 30.06.24 CM	29	40	164	232
Loss deduction unused drafts, guarantees etc.	3	1	2	6

				Parent bank
	Step 1	Step 2	Step 3	30.06.25
Loss provisions on gross loans (ex. fixed rate loans) and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction gross loans (ex. fixed rate) pr. 01.01.25	31	85	161	276
Provision loss transferred to step 1	6	-5	-1	0
Provision loss transferred to step 2	-6	7	-1	0
Provision loss transferred to step 3	0	-15	15	0
New issued or purchased financial assets	1	1	0	3
Increase in draw on existing loans	4	39	31	74
Reduction in draw on existing loans	-14	-15	-24	-54
Financial assets deducted	-1	-1	0	-2
Change due to confirmed write-downs (confirmed losses)	0	0	-37	-37
Loss deduction gross loans (ex fixed rate) pr. 30.06.25	21	96	143	260
Loss deduction gross loans (ex fixed rate) pr. 30.06.25 RM	3	7	12	23
Loss deduction (ex fixed rate) pr. 30.06.25 CM	17	89	131	237
Loss deduction unused drafts, guarantees etc.	3	5	1	9

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

Note 11 Conditional commitments

Parent bank				Group		
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
2 616	2 736	2 639	Unutilized drawing rights	3 089	3 126	3 031
307	292	401	Guarantee obligations	401	292	307
1 027	0	757	Unutilized drawing rights Helgeland Boligkreditt AS			
3 950	3 028	3 797	Net guarantee and draw rights	3 490	3 418	3 338

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

Note 12 Subsidiaried and associated companies

	Share capital	Number of shares	Equity stake	Parent bank	
				Book value	
				30.06.25	30.06.24
Bankbygg Mo AS	0.1	99 481	99.9 %	97	97
Helgeland Boligkreditt AS	540	540 000	100 %	540	540
AS Sparebankbygg	0.1	100	100 %	1	1
Helgeland Spb.eiend.selskap AS	0.1	100	100 %	0.4	0.4
Storgata 73 AS	0.1	140	100 %	9	9
Total investment in AC				647	647

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

	Share capital	Cost	Number of shares	Equity stake	Parent bank and group	
					Book value	
					30.06.25	30.06.24
Samarbeidende Sparebanker AS (FKV)	373	163	38 105	11.47 %	520	135
SpareBank 1 SamSpar AS (FKV)	16	6	40 020	11.94 %	21	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	6 791 920	14.81 %	26	1
Investement in join ventures and associated companies					567	142

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

Financial information associated companies and joint ventures, balance posts:

	Share capital	Cost	Number of shares	Equity stake	Parent bank and group	
					Book value	
					30.06.25	30.06.24
Samarbeidende Sparebanker AS (FKV)	373	163	38 105	11.47 %	520	135
SpareBank 1 SamSpar AS (FKV)	16	6	40 020	11.94 %	21	6
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	6 791 920	14.81 %	26	1
Investement in join ventures and associated companies					567	142

	Share capital	Cost	Number of shares	Equity stake	Parent bank and group	
					Book value	
					30.06.25	30.06.24
Balance 100 % ownership						
		Assets	Debt	Income	Cost	Result
Samarbeidende Sparebanker AS	100.0 %	2 615	0	198	0	198
SpareBank 1 SamSpar AS	100.0 %	82	46	145	145	0
Samarbeidene Sparebanker Utvikling DA	100.0 %	171	0	162	162	0
Total		2 868	46	505	307	198
The bank's share						
Samarbeidende Sparebanker AS	11.5 %	300	0	23	0	14
SpareBank 1 SamSpar AS	11.9 %	10	5	17	17	0
Samarbeidene Sparebanker Utvikling DA	14.8 %	25	0	24	24	0
Total		335	5	64	41	14

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

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

Parent bank and group					
30.06.25					
Specification joint ventures and associated companies		0	0	0	0
Samarbeidende Sparebanker AS		322	0	0	14
SpareBank 1 SamSpar AS		18	0	0	0
Samarbeidene Sparebanker Utvikling DA		20	0	0	0
Specification joint ventures and associated companies		360	0	0	14

Parent bank and group					
30.06.24					
Specification joint ventures and associated companies		0	0	0	0
Samarbeidende Sparebanker AS		0	0	0	1
SpareBank 1 SamSpar AS		0	0	0	0
Samarbeidene Sparebanker Utvikling DA		0	0	0	0
Sum shares joint ventures and associated companies		0	0	0	1

Parent bank and group					
Book value joint venture and associated companies					
	30.06.25	30.06.24			
Opening balance	198				142
Acquisition	360				0
Sales	0				0
Equity changes	0				0
Results	14				1
Other adjustments	-5				0
Dividends paid	0				0
Book value	567				142

Note 13 Operating funds

Parent bank				Group		
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
32	35	31	Operating funds	264	264	265
32	35	31	Total operating funds	264	264	265

Note 13.1 Leases

Morbank							Konsern
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24	
Bruksrett							
76	76	150	Balanseført verdi 01.01.	7	9	9	
0	0	0	Tilgang	0	0	0	
0	0	0	- Avgang	0	0	0	
94	3	4	Andre endringer	1	1	1	
170	79	154	Balanseført verdi ved periodens slutt	8	10	10	
20	10	9	Avskrivninger i perioden	2	2	4	
150	69	145	Balanseført verdi bruksrett ved periodens slutt	6	8	7	
Leieforpliktelse							
92	92	166	Balanseført verdi 01.01.	20	23	23	
0	0	0	Nye avtaler i perioden	0	0	0	
-24	-12	-12	Leiebetalinger i perioden - avdrag	-2	-2	-4	
4	2	4	Renter	0	0	1	
94	3	4	Andre endringer	0	1	1	
166	85	162	Totale leieforpliktelser ved periodens slutt	18	22	20	
Resultatregnskap							
20	10	9	Avskrivninger	5	2	4	
4	2	4	Renter	0	0	1	
24	12	13	Sum	5	2	5	

Note 14 Disclosures and related parties

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

Significant transactions with related parties:

Helgeland Boligkreditt AS (share of ownership 100 %)

Transferred loans as of 30.06.25 constitute a total of MNOK 4 441. Covered bonds in the housing mortgage company constitute MNOK 3 670. Credit line of NOK 1.5bn is drawn with MNOK 754. In addition, the bank has a revolving credit facility (with maturity > one year) provided by SpareBank 1 Helgeland, which will cover payment obligations in the security pool for a rolling 12-month period. The agreements are based on the principle of arm's length. In the consolidated accounts, the effects of the facilities are eliminated. SBH has received dividend of MNOK 23 in 2025.

Note 15 Fair value on financial instruments

Measurement of fair value of financial instruments by level

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

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

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

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

Principal fixed rate loans per 30.06.25 were MNOK 932 (934) MNOK. Net interest rate risk after the EVE method was MNOK 41 at the end of the quarter against MNOK 36 by the end of last quarter.

Parent bank			Assets and liabilities measured at fair value			Group
30.06.25						30.06.25
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	Level 1	Level 2	Level 3
Financial assets at fair value through profit						
0	0	917	- Loans to and claims on customers at fair value	0	0	917
0	4 606	1 034	- Certificates, bonds and equities at fair value	0	4 758	1 034
Financial assets available for sale						
0	0	15 806	- Mortgages	0	0	20 112
0	38	0	- Financial derivatives	0	38	0
0	4 644	17 757	Total assets	0	4 796	22 063
LIABILITIES						
Financial liabilities at fair value through profit						
0	18	0	- Debt issuance of securities	0	67	0
0	18	0	Total liabilities	0	67	0

Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
953	15 877	16 830	Opening balance	953	19 804	20 757
-7	-978	-985	Payment loan/sale of shares	-7	-1 026	-1 033
71	1 814	1 885	New loans	71	2 242	2 313
17	10	27	Value change	17	9	26
1 034	16 723	17 757	Financial instruments valued on Level 3	1 034	21 029	22 063

Parent bank			Assets and liabilities measured at fair value			Group
31.12.24						31.12.24
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	Level 1	Level 2	Level 3
Finansielle eiendeler til virkelig verdi over resultat						
0	0	1 032	- Utlån til og fordringer på kunder til virkelig verdi	0	0	1 032
0	4 438	953	- Certifikater, obligasjoner og aksjer til virkelig verdi	0	4 588	953
Finansielle eiendeler til virkelig verdi over utvidet resultat						
0	0	14 845	- Boliglån	0	0	18 772
0	30	0	- Finansielle derivater, sikring	0	30	0
0	4 468	16 830	Sum eiendeler	0	4 618	20 757
FORPLIKTELSE						
Finansielle forpliktelser til virkelig verdi over resultat						
0	23	0	- Finansielle derivater	0	92	0
0	23	0	Sum forpliktelser	0	92	0

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

Note 16 Financial derivatives

Net presentation of financial assets and liabilities

Parent bank				Group			
30.06.25				30.06.25			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 045	0	18	Interest rate swaps- fixed interest rate loans	1 045	67	0	
0	0	0	Interest rate swaps- bank deposits with share yield	0	0	0	
1 045	0	18	Total financial derivatives	1 045	67	0	
1 000	38	0	Interest rate swaps – fixed interest rate with hedging	2 000	38	0	
1 000	38	0	Total financial derivatives with hedging	2 000	38	0	

Parent bank				Group			
30.06.24				30.06.24			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 100	0	22	Renteswap-avtaler (fastrente utlån)	1 100	70		
30	0	0	Renteswap-avtaler (rentebærende verdipapirer)	30	0		0
1 130	0	22	Sum finansielle derivater til v.v. over resultat	1 130	70		0
1 000	55	0	Renteswap-avtaler fastrente innlån sikring	1 800	55		0
1 000	55	0	Sum finansielle derivater sikring	1 800	55		0

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

	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Group 30.06.25 Net
Derivaives carried as assets	38	0	38	-38	0
Derivaives carried as liabilities	67	0	67	-38	29

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

Note 17 Securities issued

Parent bank	30.06.24	30.06.25	(MNOK)	30.06.25	Group 30.06.24
	2 796	4 721	Bonds, nominal value	8 391	5 694
	-	6	Value adjustments	-27	-49
	35	53	Accrued interest	83	56
	2 831	4 780	Total securities	8 447	5 701

Change in securities issued	31.12.24	Issued	Matured/redeemed	Other change	Group 30.06.25
Bonds, nominal value	7 877	1 330	-815	2	8 394
Value adjustments	-56			29	-27
Accrued interest	58			25	83
Total	7 879	1 330	-815	56	8 450

Change in subordinated debt	31.12.24	Issued	Matured/redeemed	Other change	parent bank 30.06.25
Bonds, nominal value	4 295	500	-75	1	4 721
Value adjustments	-4			10	6
Accrued interest	29			24	53
Total	4 320	500	-75	35	4 780

Change in securities issued	31.12.24	Issued	Matured/redeemed	Other change	Group/Parent bank 30.06.25
equity and related capital, nominal value	450				450
Value adjustments	-1				-1
Accrued interest	3				3
Total	452	-	-	0	452

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

Accounted value	Group	
	30.06.25	31.12.24
Bonds, amortized cost	6 466	5 918
Bonds, hedging	1 984	1 960
Total debt securities	8 450	7 879

Accounted value	Parent bank	
	30.06.25	31.12.24
Bonds, amortized cost	3 773	3 324
Bonds, hedging	1 007	996
Total debt securities	4 780	4 320

Note 18 Geographical exposure deposits from and liabilities to customers

Parent bank								Group	
%	30.06.24	%	30.06.25		30.06.25	%	30.06.24	%	
91.5 %	24 423	89.9 %	23 393	Helgeland	23 381	89.9 %	24 013	91.5 %	
7.7 %	2 069	9.2 %	2 402	Areas other than Helgeland	2 400	9.2 %	2 034	7.7 %	
0.8 %	214	0.8 %	214	International	214	0.8 %	210	0.8 %	
100 %	26 706	100 %	26 009	Total	25 995	100 %	26 257	100 %	

Note 19 Deposits from customers allocated by sector/industry

Parent bank								Group	
%	30.06.24	%	30.06.25		30.06.25	%	30.06.24	%	
2.1 %	559	1.2 %	325	Financial institutions	325	1.3 %	150	0.6 %	
9.6 %	2 560	6.4 %	1 677	Municipalities and municipal enterp.	1 677	6.5 %	2 560	9.7 %	
1.5 %	406	1.9 %	486	Agriculture and forestry	486	1.9 %	406	1.5 %	
3.5 %	932	3.6 %	926	Fisheries and aquaculture	926	3.6 %	932	3.5 %	
0.9 %	233	1.1 %	286	Mining and industry	286	1.1 %	233	0.9 %	
3.8 %	1 010	3.7 %	972	Building and construction	972	3.7 %	1 010	3.8 %	
2.5 %	660	2.1 %	534	Trade, hotel, restaurants.	534	2.1 %	660	2.5 %	
9.3 %	2 475	10.3 %	2 687	Transport and services	2 687	10.3 %	2 475	9.4 %	
4.9 %	1 306	2.8 %	720	Property, property development	706	2.7 %	1 266	4.8 %	
38.0 %	10 141	33.1 %	8 613	Total corporate market	8 599	33.1 %	9 692	36.9 %	
62.0 %	16 565	66.9 %	17 396	Retail market	17 396	66.9 %	16 565	63.1 %	
100 %	26 706	100 %	26 009	Total	25 995	100 %	26 257	100 %	

Note 20 Equity certificate capital HELG – the 20 largest owners

Per 30.06.25				Morbank	
	Antall	%-andel		Antall	%-andel
Sparebankstiftelsen Helgeland	7 588 922	28.1 %	LAMHOLMEN INVEST AS	211 850	0.8 %
SpareBank 1 Nord-Norge	5 397 325	20.0 %	U.S. Bank National Association	188 347	0.7 %
Skandinaviska Enskilda Banken AB	2 194 108	8.1 %	NIMA INVEST AS	171 614	0.6 %
J.P. Morgan SE	1 642 852	6.1 %	J.P. Morgan SE	131 000	0.5 %
VPF EIKA EGENKAPITALBEVIS	1 341 993	5.0 %	INTERTRADE SHIPPING AS	120 500	0.4 %
SPESIALFONDET BOREA UTBYTTE	747 676	2.8 %	NERVIK ANN KRISTIN	120 000	0.4 %
J.P. Morgan SE	639 728	2.4 %	BOREA NORDISK UTBYTTE VERDIPAPIRFO	99 638	0.4 %
KOMMUNAL LANDSPENSJONSKASSE GJENSIDIGE	441 971	1.6 %	HJELLEGJERDE INVEST AS	92 308	0.3 %
MP PENSJON PK	363 399	1.3 %	KBC Bank NV	82 334	0.3 %
CATILINA INVEST AS	243 046	0.9 %	J.P. Morgan SE	82 267	0.3 %
Sum 10 største eiere	20 601 020	76.3 %	Sum 20 største eiere	21 900 878	81.1 %

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

Note 21 Capital adequacy

Parent bank				Group		
31.12.24	30.06.24	30.06.25		30.06.25	30.06.24	31.12.24
5 197	4 947	5 204	Total equity capital	5 224	4 961	5 222
-398	-398	-398	Hybrid capital classified as equity (CB)	-398	-398	-398
-63	-56	-63	Deduction investement in SpareBank 1 Betaling	-63	-56	-63
0	0	-71	Deduction shares in financial institutions	-71	0	0
-8	-8	-9	Deduction prudent valuation	-10	-9	-9
0	-293	-193	Deduction share of profit not eligible as common equity tier 1 capital	-193	-283	0
-66	-71	-206	Deduction Intangible assets	-206	-71	-66
-279	0	0	Deduction dividend classified as equity	0	0	-279
-6	-6	-8	Other deductions	-8	-5	-5
			Effect of proportionate consolidation on equity tier 1 capital	-142	-135	-146
4 377	4 115	4 255	Total common equity tier one capital	4 132	4 003	4 255
0	0	0	Shares in financial institutions		0	
398	398	398	Hybrid capital (CB)	398	398	398
			Effect of proportionate consolidation on other tier 1 capital	55	45	55
4 776	4 513	4 654	Total tier 1 capital	4 586	4 447	4 709
450	350	450	Subordinatet dept	450	350	450
0	0	0	Shares in financial institutions	0	0	0
			Effect of proportionate consolidation on additonal capital	76	79	76
450	350	450	Total net additional capital	525	428	525
5 225	4 863	5 103	Total net equity and related capital	5 111	4 875	5 234
20 575	19 614	20 756	Risk-weighted balance (calculation basis)	23 726	23 122	23 905
21.28 %	20.98 %	20.50 %	Common equity tier one Capital ratio in%	17.42 %	17.31 %	17.80 %
23.21 %	23.01 %	22.42 %	Tier 1 capital ratio in%	19.33 %	19.23 %	19.70 %
25.40 %	24.79 %	24.59 %	Total capital ratio in%	21.54 %	21.08 %	21.90 %
14.00 %	14.00 %	14.00 %	Requirement common equity core tier one capital ratio in %	15.24 %	15.24 %	15.24 %
15.50 %	15.50 %	15.50 %	Requirement tier 1 capital ratio in %	17.15 %	17.15 %	17.15 %
17.50 %	17.50 %	17.50 %	Requirement capital ratio in %	19.70 %	19.70 %	19.70 %
3 601	3 432	3 632	Required capital incl. buffer and pilar II requirements	4 674	4 555	4 709
1 625	1 430	1 471	Excess capital incl. buffer and pilar II requirements	437	320	525
40 432	39 242	40 382	Unweighted calculation basis	53 053	50 309	51 310
11.8 %	11.5 %	11.5 %	Leverage ratio	8.6 %	8.8 %	9.2 %

31.12.24	30.06.24	30.06.25	Calculation basis	30.06.25	30.06.24	31.12.24
3	3	13	States and central banks	62	3	3
229	182	249	Local and regional authorities (including municipalities)	249	182	229
483	612	874	Institutions	454	263	286
1 945	2 116	2 382	Enterprises	2 382	2 118	1 948
2 060	2 195	608	Mass market loans	608	2 275	2 091
10 192	9 123	11 208	Loans secured by real property	12 180	10 535	11 526
426	625	604	Loans overdue	604	625	428
580	547	340	Covered bonds	190	267	232
283	293	0	High risk exposures	0	293	283
0	0	0	Units in securities funds	0	0	0
1 918	1 825	2 624	Equity positions	1 979	1 177	1 271
267	221	260	Other loans and commitments	366	513	391
18 387	17 742	19 160	Capital requirement credit risk	19 074	18 252	18 688
2 168	1 829	1 579	Capital requirement operational risk	1 751	1 864	2 227
19	44	16	CVA addition	24	44	28
0	0	0	Other adjustment from capital requirement	0	0	0
20 575	19 614	20 756	Total capital requirement	20 849	20 159	20 943
			Proportionate share of risk-weighted balance	3 747	3 709	3 742
			Deduction internal eliminations proportionate consolidation	-870	-747	-780
			Risk-weighted balance after proportionate consolidation	23 726	23 122	23 905

Note 22 Financial estimates and estimative assessments

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

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

Note 23 SpareBank 1 Boligkreditt

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

Remuneration for transferred loans equal accounted values and equals in the most significant real value of the loans at the transfer point of time. At the end of the quarter, the bank has a transferred portfolio of MNOK 8 531.

Note 24 Events after the balance sheet day

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

Profit and loss and balance sheet development

Parent bank						Group				
Q2/24	Q3/24	Q4/24	Q1/25	Q2/25		Q2/25	Q1/25	Q4/24	Q3/24	Q2/24
525	534	531	523	534	Interest receivable and similar income	584	576	582	576	574
284	284	285	294	307	Interest payable and similar costs	350	339	328	321	325
241	250	246	229	227	Net interest- and credit commission income	234	236	254	255	249
47	50	51	44	51	Commissions receivable and income from banking services	51	44	50	50	47
4	4	4	5	5	Commissions payable and costs relating to banking services	4	5	3	4	4
43	45	47	39	46	Net commission income	47	39	47	46	43
9	19	8	58	21	Gains/losses on financial assets available for sale	21	37	7	19	7
2	3	2	2	3	Other operating income	3	2	2	3	2
110	107	108	107	120	Operating costs	122	106	106	106	109
7	17	25	19	13	Losses on loans, guarantees etc.	12	19	26	17	6
177	193	171	202	165	Gross profit	171	190	179	200	185
44	43	39	34	34	Tax payable on ordinary result	36	36	46	45	46
133	150	132	168	131	Net profit	136	154	133	155	139

Q2/24	Q3/24	Q4/24	Q1/25	Q2/25		Q2/25	Q1/25	Q4/24	Q3/24	Q2/24
ASSETS										
85	122	124	122	124	Cash and claims on central banks	124	122	124	122	85
2 590	2 211	1 813	2 220	2 365	Loans to and claims on credit institutions	1 627	1 130	1 340	951	959
26 022	26 513	27 403	27 185	27 830	Loans to and claims on customers	32 118	31 592	31 343	30 507	30 307
55	58	30	31	38	Financial derivatives	38	31	30	58	55
5 661	4 931	5 391	5 336	5 640	Certificates, bonds and shares available for sale	5 792	5 437	5 541	5 081	5 909
142	160	198	201	567	Investments in associated companies	567	201	198	160	142
648	648	648	648	648	Investments in subsidiaries	0	0	0	0	0
78	75	73	70	68	Deferred tax benefit	68	70	73	75	78
35	34	32	30	31	Fixed assets	264	264	265	264	264
136	122	193	274	209	Other assets	82	140	59	76	86
35 452	34 874	35 905	36 117	37 521	Total assets ¹	40 681	38 987	38 973	37 294	37 885
LIABILITIES AND EQUITY CAPITAL										
715	704	414	412	719	Liabilities to credit institutions	310	2	2	302	319
26 306	24 983	25 080	25 214	26 009	Deposits from customers and liabilities to customers	25 995	25 202	25 068	24 968	26 257
2 831	3 344	4 320	4 302	4 780	Borrowings through the issuance of securities	8 449	7 659	7 879	6 190	5 701
22	31	23	16	18	Financial derivatives	67	75	92	65	70
279	280	418	640	340	Other liabilities	184	505	258	219	225
352	452	452	452	452	Fund bonds	452	452	452	452	352
30 505	29 794	30 707	31 037	32 317	Total liabilities	35 457	33 895	33 751	32 196	32 924
1 773	1 763	1 763	1 768	1 768	Paid-in equity capital	1 768	1 768	1 763	1 763	1 773
398	398	398	398	398	Hybrid capital	398	398	398	398	398
2 495	2 493	2 756	2 754	2 752	Accrued equity capital/retained earnings	2 753	2 754	2 756	2 493	2 495
281	426	279	160	285	Other equity capital	305	172	304	444	295
					Minority interest	0	0	0	0	0
4 947	5 080	5 197	5 081	5 204	Total equity capital	5 224	5 092	5 222	5 098	4 961
35 452	34 874	35 905	36 117	37 521	Total liabilities and equity capital	40 681	38 987	38 973	37 294	37 885

STATEMENT UNDER THE SECURITIES TRADING ACT § 5-6

We declare that to the best of our knowledge the financial statements for the period January 1st to June 30th 2025 is prepared in accordance with the current accounting standards IAS 34 – interim reporting, and that the information in the financial statements give true and fair view of the company’s assets, liabilities, financial positions and result.

The interim report shows after our best conviction a true:

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

Mo i Rana, August 14th 2025

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

Information concerning SpareBank 1 Helgeland

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Organisation number 937904029

Board of Directors of SpareBank 1 Helgeland

Bjørn Krane, Chair man

Siv Moxness, Deputy Chair man

Marianne Terese Steinmo

Geir Andreassen

Ann-Helen Baadstrand

Yngve Myhre

Kenneth Normann

Solrun Johansen

Management

Hanne Nordgaard, Chief Executive Officer

Investor Relations

Anne Ekroll, Chief Financial Officer

Other sources of information

[Annual reports](#)

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