



First half year and
second quarter 2021

Main features group

(Numbers in MNOK and in % of average total assets)

PROFIT AND LOSS ACCOUNT (Amounts in NOK million)	Q2/21		Q2/20		30.06.2021		30.06.2020		31.12.2020	
Net interest- and credit commission income	144	1.71 %	140	1.66 %	288	1.70 %	299	1.79 %	598	1.77 %
Net commission income	21	0.25 %	24	0.29 %	49	0.29 %	48	0.29 %	97	0.29 %
Net profit from other financial investments	3	0.03 %	112	1.33 %	7	0.04 %	77	0.46 %	203	0.60 %
Other operating income	0	0.00 %	0	0.00 %	1	0.01 %	1	0.01 %	5	0.01 %
Operating costs (note 4)	82	0.97 %	96	1.14 %	163	0.96 %	182	1.09 %	462	1.37 %
Losses on loans, guarantees etc. (note 10)	7	0.09 %	30	0.36 %	10	0.06 %	53	0.32 %	51	0.15 %
Gross profit	78	0.93 %	150	1.78 %	171	1.01 %	190	1.14 %	390	1.16 %
Tax payable on ordinary result	16	0.19 %	11	0.13 %	38	0.23 %	29	0.17 %	50	0.15 %
Net profit	62	0.73 %	139	1.65 %	133	0.78 %	161	0.96 %	340	1.01 %

Key numbers

Profitability	30.06.2021	30.06.2020	31.12.2020
ROE (excl. hybrid capital)	7.6 %	11.9 %	13.4 %
Net interest	1.70 %	1.79 %	1.77 %
Costs as a percentage of income	47.3 %	42.8 %	51.2 %
Costs as a percentage of income excl. one-time costs	45.0 %	36.0 %	35.0 %

Balance and liquidity

Total assets	34 808	33 834	33 207
Average total assets	34 150	33 573	33 693

Solidity (including cooperative group)

Core tier one Capital ratio	20.8 %	17.3 %	18.8 %
Core Capital ratio	22.6 %	19.0 %	20.5 %
Total capital ratio	25.3 %	21.6 %	23.1 %
Core tier one Capital	3 490	3 160	3 400
Core Capital	3 789	3 473	3 714
Total net equity and related capital	4 240	3 949	4 184
Capital requirement	16 742	18 294	18 110
Leverage Ratio	10.6 %	9.6 %	10.5 %

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 to meet the competition ahead. The bank has offices in 4 municipalities in Helgeland, and is the 11th largest savings bank in Norway.

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 2020 and annotations 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

- Stable profit from the basic operation, decrease in profit related to lower profit from financial investments
- Increase in net interest of MNOK 4.
- Decrease in commission income by MNOK 3.
- Low write-downs in lending by MNOK 7 (30).
- Costs in % of income MNOK 46.0 % excluding one-time costs.
- Annualized net ROE adjusted for hybrid capital and one-time effects of 7.6 %

Main features this quarter (MNOK)	Q2/21	Q2/20	Change
Net profit	78	150	-71.4
Net interest and comission income	144	140	4
Operating cost	82	96	-13.9
Operating costs exluding one- time ef	77	73	4
Yield per equity capital certificate	2.2	4.9	-3
Provision of loss	7	30	-23
Profit from financial investments	3	112	-109
Growth gross lending (this quarter)	202	-193	395
Growth deposits (this quarter)	390	532	-142

Main features so far this year

- Stable profit
- Gross profit of MNOK 171 (190).
- Net interest income of MNOK 288 (299).
- Net commission income of MNOK 49 (48).
- Low write-downs on lending of MNOK 10 (53).
- Annualized net ROE adjusted for hybrid capital and one-time effects of 7.6 %

Main features this year (MNOK)	30.06.2021	30.06.2020	Change
Net profit	171	190	-19
Net interest and comission income	288	299	-11
Operating cost	163	182	-19
Operating costs exluding one- time ef	155	153	2
Profit from financial investments	7	77	-70
Provision of loss	10	53	-43
Return on equity %	7.6 %	11.9 %	-4.3 %
Yield per equity capital certificate	4.6	5.6	-1.0
Core tier 1 ratio %	20.8 %	17.3 %	3.6 %
Provision of loss % of gross leding	0.08 %	0.4 %	-0.3 %
Growth gross lending % annualized	-0.8 %	-3.1 %	2.3 %
Growth deposits % annualized	10.9 %	1.4 %	9.5 %

Profit

As for the second quarter, gross profit was MNOK 78 (150), a decrease of MNOK 71. Compared to the same period last year, this is a significant decrease. The decrease is related a reduction of gains on financial investments of MNOK 109, while lower losses in lending and operating costs reduces the difference before tax compared to the same period last year.

So far this year gross profit is MNOK 171 (190), a decrease of MNOK 19. The decrease is related to reduced gains on financial investments, while lower costs related to the Helgeland 1 project and losses in lending contributes positively.

Net interest

Net interest and credit commission income amounted to MNOK 144 (140) which equals 1.71 (1.66) % on % of average total assets. The effect of the interest rate changes last year provides a better net interest compared to the same period last year. High liquidity entry, price competition and an increase in total assets contributes to reduce the difference compared to the same period last year.

So far this year, net interest and credit commission income is MNOK 288 (299), a decrease of MNOK 11. In % of average total assets, this amounts to 1.70 (1.79) %.

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

Net commission earnings.

For the quarter, the net commission earnings were MNOK 21 (24), or 0.25 (0.29) in percentage of average total assets. The decrease is related to lower commission income as a result of reduced travelling activity and credit card use.

Commission income is so far this year stable and amounts to MNOK 49 (48), but includes unexpected bonus commissions of MNOK 5 that where not adequately considered in 2020.

Net value change and profit/loss from financial investments

Income from financial investments in the second quarter was MNOK 3, a reduction of MNOK 109 compared to the same period last year. The change is mainly related to that in the second quarter last year was accounted significant positive value change in financial instruments related to sale of shares in the current product companies at the moment.

So far this year profit on financial investments is MNOK 7 (77).

In the parent bank, dividend from Helgeland Boligkreditt AS have been recognized as income with MNOK 69 in the first quarter of 2021.

Operating costs

This quarter, the operating costs were MNOK 82 (96), a reduction of MNOK 14. Exclusive the one-time costs the corresponding number is MNOK 77 (73).

Exclusive the one-time cost related to Helgeland 1, the cost would be 45.0 % of the income. If the profit from financial investments also is held out of the calculation this key number would be 46.7 %. The costs are over the bank's target for cost level of 40 % of total income. This is as expected, and is related to more costs as a consequence of the Helgeland 1 project and lower income.

So far this year the operating costs amounts to MNOK 163 (182), which amounts to a reduction of MNOK 19. Exclusive the Helgeland 1 costs, the operating costs amounts to MNOK 155 (153), an increase of MNOK 2 compared to last year.

The bank's sick leave is higher than at the same time last year with 4.2 (3.0) %.

Write-downs on lending

MNOK 7 (30) has been expensed in write-downs on loans this quarter. In percentage of gross lending this amounts to 0.09 (0.36). The write-downs are partly a product of calculated loss expectations and partly a product of statements on earlier depreciated commitments. The write-downs this quarter are considered low.

Net non-performing and impaired commitments has this quarter decreased by MNOK 26. Net non-performing and impaired commitments amounts to MNOK 336 (368) by the end of the quarter. The reduction is related to statements. There are individual loss evaluations on large parts of the volume that in the second quarter is marked within non-performing and impaired commitments, and it is not expected further loss in these commitments.

The equity certificate – HELG

By the end of the quarter, the number of EC owners amounts to 2 577. The 20 largest owners are noted with 74.2 % of the EC capital. Of this, Sparebankstiftelsen owns 35.0 %.

The number of total EC's is 20 871 427. As of 30.06.21 the bank owned 1.492 of our own EC's.

By the end of the quarter, the price of the bank EC's was NOK 120.0 which represents an increase of NOK 34 from 31.12.20.

Balance development per 30.06.21

Total assets amount to 34.8 bn. Over the last 12 months, total assets are increased by MNOK 974 (-303) or 2.9 (-0.9) %. Increased total assets is mainly related to high deposit growth and liquidity building for the acquisition of SpareBank 1 Nord-Norges portfolio in Helgeland.

Commitments

By the end of the quarter, gross lending constituted MNOK 27 328. The 12-month lending growth was negative by MNOK -228 (-895), or -0.8 (-3.1) %. Of the group's lending 83.5 (83.5) % is lent to customers in Helgeland.

In the second quarter, the bank had a negative lending growth of MNOK 202 (-193) where corporate customers and retail customers has a change of MNOK -145 and 347.

Of gross lending, MNOK 18 978, or 69.4 (67.7) % is lending to retail customers, of which MNOK 6 428 has been transferred to the bank's mortgage company. The 12-month growth in the retail market has increased by MNOK 320 (-156), or 1.7 (-0.8) % over the last 12 months.

In the corporate market, the 12-month growth was MNOK -548 (-741), or -6.2 (-7.7) %. The decline in lending in the corporate market is mainly related to the leave of two large corporate commitments over the last 12 months.

Deposits from customers

By the end of the quarter, deposits from customers constituted MNOK 20 612. The deposits have over the last 12 months increased by MNOK 2 027 (261), or 10.9 (1.4) %.

In the second quarter, the deposits have increased by MNOK 390 against MNOK 532 for the corresponding quarter last year or 1.9 (2.9) %.

The group has a local depositor mass where 91.0 (89.5) % are deposits from customers in Helgeland. The 12-month deposit growth in the retail market was MNOK 822 (622), or 7.4 (5.9) %. Of total deposits of MNOK 20 612, MNOK 11.924, or 57.8 (59.7) % are deposits from retail customers.

In the corporate market, deposits have increased over the last 12 months by MNOK 1 205 (-364) or -16.1 (-4.6) %.

Increase in deposits and decrease in lending has resulted in a significant increase of the deposit coverage, which per 30.06.21 was 75.4 (67.4) % in the group and 100.8 (95.3) % in the parent bank.

Funding

Deposits from customers are an important funding source for the bank. The volume difference between loans to customers and deposits is funded in the Norwegian money- and securities market. Total capital market funding is amounted to MNOK 9 106 (10.373), and has a satisfying allocation of duration and lending sources. By the end of the quarter, the share of loans beyond one year was 80.6 (87.9) %. Per 30.06.21, the average remaining term for debt securities was 2.31 (2.68) years. Duration in the mortgage company is slightly higher with 2.4 (3.0) years.

The bank is continually preparing for the transferral of approved mortgages to the fully owned mortgage company. The volume is reduced from MNOK 7 664 per 30.06.20 to MNOK 6 428 per 30.06.21. The fixed maximum limit for transferring loans to Helgeland Boligkreditt AS is 35 % of gross lending and 50 % of gross lending RM. As of 30.06.21, the transfer level is 23.5 (27.8) % and 33.9 (41.1) %. Transferred loans to Helgeland Boligkreditt AS is expected to be reduced in line with the maturity dates of the loans in the company. This follows of the transfer to SpareBank 1-alliance, and use of funding through SpareBank 1 Boligkreditt.

Helgeland 1

The entrance of the Sparebank 1 alliance was completed march 15th 2021. The process has been resource-intensive and challenging. The project has entered a new phase where the focus will be on the acquisition of SpareBank 1 Nord-Norges business in Helgeland, with the associated transfer of customers.

With background in the technical limitations that lies, parts of the corporate commitments are moved from SpareBank 1 Nord-Norge on Helgeland over to SpareBank 1 Helgeland. This is performed up to the time of the acquisition in the 4th quarter. By the end of 2nd quarter, MNOK 168 has been in loans and MNOK 124 in deposits related to this portfolio.

In second quarter, there has been expensed MNOK 5 related to legal advice, consultants and market costs in the project.

The corona crisis

During second quarter several measures has been removed, and one can see a society starting to move towards normal. Even with very little infection on Helgeland, the national measures have also partly affected special industries in the banks market area. Industries such as hotel, travelling and restaurants will probably also this summer and autumn feel the effects of the pandemic, even with a significant re-opening of the society.

The bank took the costs and write-downs evaluated as relevant in 2020, and don't see further need for loss provision or other provisions as a consequence of the pandemic by the end of second quarter. The bank has a relative limited scope of especially exposed businesses as hotel and restaurant, tourism and oil business, which

provides little effect of the pandemic and the national measures by the end of the second quarter.

It still lies uncertainty related to total consequences of the pandemic, especially on how companies and retail customers will cope with the economic losses after the pandemic. With background in this uncertainty the changes made to consider the pandemic in the loss model is maintained also in the second quarter. By the end of this quarter these changes isolated amounts to MNOK 18 in increased model provision.

Cash flow

The cash flow statement shows how SpareBank 1 Helgeland has received cash and how these are used. It is based on gross cash flows from operational activities, investment- and financing activities. The liquidity holding is increased by MNOK 512 since the beginning of the year.

Rating

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

Subsidiaries and associated companies

The SBH group consists of SpareBank 1 Helgeland and the consolidated subsidiaries Helgeland Boligkreditt AS, ANS Bankbygg Mo, AS Sparebankbygg, SpareBank 1 Helgeland's Eiendomsselskap AS, Helgeland Utviklingsselskap AS, Storgata 73 AS and Strendene Utviklingsselskap AS. The subsidiaries Helgeland Utvikling AS and Strendene Utviklingsselskap AS is in its entirety written down.

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

Risk and capital management

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

Credit risk

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

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

By the end of the quarter net non-performing (>90 days) and impaired commitment constitute MNOK 336 (273) which is an increase of MNOK 63 from 30.06.20. In percentage of gross lending this amounts to 1.2 (1.0) %.

Market risk

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

The banks positions in shares are primarily strategically motivated through investments in shares in subsidiary companies, associated companies and product companies. The market risk associated to these share investments are considered to be moderate.

Operational risk

The risk management is central in the daily operation and in the board's work. The risk is primarily managed through policy and guidelines, frameworks, power of attorney, reporting requirements and competence requirements. In 2021 it has not been revealed any conditions that are critical to the bank's activities.

Liquidity risk

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

The SBH group's combined liquidity reserves (cash, deposits, and interest-bearing assets) constitute NOK 7.4 (6.0) bn, or 21.2 (17.6) % of the group's total assets. The combined duration of the interest portfolio is 1.5 (1.4) years.

The banks liquidity reserve portfolio mainly consists of solid issuers of interest-bearing securities that qualify for LCR reporting. By the end of the quarter the SBH Group has an LCR of 263 (316) %.

Solidity

After proportionally consolidation, net equity and related capital amounts to MNOK 4 240, hereby fund obligations by MNOK 299 and subordinated loan by MNOK 451.

the SBH group has per 30.06.21 a CET1 capital ratio of 20.9 (17.3) % and a total capital ratio of 25.3 (21.6) %. The profit per second quarter is included in the calculation.

Statutory minimum requirement for pure core capital adequacy is 11.0 % from 31.03.20. The bank has a Pillar 2

addition of 2.2 %. The group's capital requirement including Pillar 2 addition amounts to 13.2 (13.2) %.

The target of CET1 is 17.0 %, and 20.5 % for total capital adequacy. The bank has in its target considered increased system risk and countercyclical buffer requirements of 2.5 %.

The Group has a risk weighted balance before proportionately consolidation of MNOK 16 742 (18 294). The bank has in the first quarter completed some intern definitions and marking of commitments. This has provided migrations in classifications. In addition, the bank has a leave of one large corporate commitment which has reduced commitments with security in real estate.

The bank has had a significant increase in mass market commitments. This is mainly related to a re-evaluation of the bank's classification of mass market, mainly related to amount sizes on commitments that can be classified as mass market. The change in commitments against companies is mainly related to the change in the mass market definition.

The group's Leverage Ratio (unweighted core capital ratio) was 10.6 (9.8) % after proportionally consolidation.

Prospects ahead

The bank has during 1st half year become a part of the SpareBank 1 alliance, and it is now high activity related to the acquisition and co localization of the employees. Parallel to the work the society has now started to re-open after a difficult period both for the employees and the customers.

For SpareBank 1 Helgeland and Helgeland, the future prospects are positive. Low unemployment, large public and private projects, together with increasing housing prices and stable turnover numbers, is factors that substantiates this. SpareBank 1 Helgeland sees no special relations that suggests that this development will change significantly in 2021.

The acquisition in the fourth quarter of 2021 will affect the operation and the costs in 2021 and partly in 2022. This results in that the groups long-term profitability targets cannot be expected to be fulfilled for a period. In a longer perspective, the profitability is expected to strengthen. The group has a long-term profitability target on level with comparable banks of 11 % after tax from 2023.

The net interest is expected to stabilize in current level in the coming quarters.

Overall, the level of commission income is satisfying. Established measures and an aggressive sales organization provide the basis for expecting this level to be stable in 2021. As a consequence of entering the SpareBank 1 alliance, the bank will change product suppliers in 2021. It is not expected to provide significant changes in the commission income, but will in a

transformation period in a certain degree affect the commission income. In a long term, a positive effect as a consequence of the entrance in the SpareBank 1-alliance is expected.

The cost level will naturally be affected by Helgeland 1. Operating costs for the basic operation are expected to maintain relative stable but slightly over target of 40 percent of total income. This is basically related to increased costs in a transition phase after entering the SpareBank 1 alliance and the acquisition. It is expected further project costs of MNOK 42 during 2021.

The bank has earlier guided the market on an expectation of normalized losses of around 0.20 % of gross lending. The level of expectation is also maintained for 2021. It is still an underlying uncertainty regarding future losses considering Covid-19, but the bank has relatively little exposure against especially affected industries within oil, tourism, hotel and restaurant business.

In the retail market, in near future, the board expect a moderate market growth. The groups growth ambitions suggest a lending growth minimum equivalent to the market on Helgeland, but the board will still prioritize profitable growth. The government's decision around the building of a new large airport in Mo i Rana and Freyrs coming establishment of a battery fabric with up to 1 500 employees gives reason to optimism related to the long-term growth in the private market. For the corporate market it is expected a significant increase of activity in Helgeland in the years to come. Significant infrastructure and industry projects as airport, battery fabric, deep water quay and hospital will provide investments for up to 10 billion NOK in Helgeland. The bank is well proportioned to be an important contributor for the local business actors that will enter these projects.

The board expect that the entrance in the SpareBank 1 alliance will strengthen the group's position as a profitable and forward-looking local bank, and also further contribute to that SpareBank 1 Helgeland will represent a force for growth in Helgeland.

Mo i Rana, August 12th 2021

Bjørn Krane
Chairman of the Board

Rolf Eigil Bygdnes
Deputy Chairman of the Board

Marianne Terese Steinmo

Siw Moxness

Jonny Berfjord

Tone Helen Hauge

Birgitte Lorentzen
Employee representative

Geir Pedersen
Employee representative

Hanne Nordgaard
CEO

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PROFIT AND LOSS ACCOUNT (amounts in NOK million)

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
776	196	167	437	336	Interest income and similar income (note 2.1)	405	549	202	247	966
252	72	38	171	79	Interest payable and similar costs	107	240	53	102	348
20	5	5	10	10	Hedge fund fees	10	10	5	5	20
504	119	124	256	247	Net interest- and credit commission income	288	299	144	140	598
0										
108	26	23	52	53	Commissions receivable and income from banking services	53	52	23	26	108
11	2	2	4	4	Commissions payable and costs relating to banking services	4	4	2	2	11
97	25	21	48	49	Net commission income	49	48	21	24	97
58	0	0	50	70	Dividend	2	0	0	0	7
30	10	2	16	2	Net profit from associates	2	16	2	10	30
150	101	1	61	4	Net profit from other financial investments	3	77	1	102	166
238	112	3	127	76	Gains/losses on financial assets available for sale (note 3)	7	61	3	112	203
9	2	2	4	4	Other operating income	1	1	0	0	5
436	94	82	178	161	Operating costs (note 4)	163	182	82	96	462
67	31	9	54	12	Losses on loans, guarantees etc. (note 10)	10	53	7	30	51
346	133	59	203	203	Gross profit	171	190	78	150	390
27	8	12	21	30	Tax payable on ordinary result	38	29	16	11	50
319	125	47	182	173	Net profit	133	161	62	139	340
11.2			6.4	6.1	Yield per equity capital certificate (note 5)	4.6	5.6			12.0
11.2			6.4	6.1	Diluted result per ECC in Norwegian currency (note 5)	4.6	5.6			12.0
Extended Income Statement										
319	125	47	182	173	Net profit	133	161	62	139	340
					Items that will not be reclassified through profit or loss					
-1		-1		0	Recognized deviations in pensions	0		-1		-1
					Items that are subsequently reversed through profit or loss:					
0	0	0	0	0	Estimate variances, pensions will not be reversed over the income statement later	0	0	0	0	0
0	0	0	0	0	Tax on extended profit	0	0	0	0	0
-1	0	0	0		Net extended profit or loss items		0	-1	0	-1
318	125	47	182	173	Total profit of the period	133	161	61	139	339

BALANCE SHEET (amounts in NOK million)

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
			ASSETS			
76	68	88	Cash and claims on central banks	88	68	76
1 531	2 196	1 830	Loans to and claims on credit institutions	1 120	1 425	619
20 210	19 581	20 655	Loans to and claims on customers (note 7,8,9,10)	27 036	27 187	27 398
54	75	63	Financial derivatives (note 16)	70	100	67
4 849	4 523	6 052	Certificates, bonds and shares	6 173	4 474	4 870
0	347	138	Investments in associated companies (note 12)	138	347	0
590	604	591	Investments in subsidiaries (note 12)	0	0	0
26	10	26	Deferred tax benefit	26	14	26
47	77	53	Fixed assets (note 13)	131	173	118
61	43	45	Other assets (note 13.1)	26	46	33
27 444	27 524	29 541	Total assets	34 808	33 834	33 207
			LIABILITIES AND EQUITY CAPITAL			
550	550	550	Liabilities to credit institutions	551	551	551
19 101	19 001	21 124	Deposits from customers and liabilities to customers (note 17,18)	20 612	18 585	18 684
3 318	3 689	3 371	Borrowings through the issuance of securities (note 15)	9 106	10 373	9 418
39	53	22	Financial derivatives (note 16)	22	49	39
254	178	203	Other liabilities (note 13.1)	198	174	245
451	451	451	Subordinated loan capital	451	451	451
23 713	23 922	25 721	Total liabilities	30 940	30 183	29 388
			Equity capital			
209	208	209	Equity share capital (note 5,6,20)	209	208	209
971	971	971	Premium Fund	971	971	971
1 354	878	1 354	Cohesion Fund	1 354	878	1 354
2 534	2 057	2 534	Total equity share capital	2 534	2 057	2 534
753	607	753	Primary capital	753	607	753
41	25	31	Gift fund	31	25	41
794	632	784	Total primary capital	784	632	794
38	439	38	Unrealized gains reserve	38	439	38
299	299	299	Hybrid Capital (Note 1,17)	299	299	299
65	175	165	Other equity capital	210	222	150
3 731	3 602	3 820	Total equity capital exclusive minority interest	3 865	3 649	3 816
			Non-controlling interest	3	2	3
3 731	3 602	3 820	Total equity capital	3 868	3 651	3 819
27 444	27 524	29 541	Total liabilities and equity capital	34 808	33 834	33 207

Conditional liabilities off balance sheet (note 11)

CHANGE IN EQUITY

Group

31.12.20

	ECC capital	Premium fund	Own ECCs	Result for valuation	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Min. int.	Total
Equity as at 01.01.19	209	971	-1	299	439	590	39	14	822	181	2	3 565
Profit				12	-401	147	12	8	476	84	1	340
OCI						-1						-1
Total profit	0	0	0	12	-401	146	12	8	476	84	1	339
Paid interest FO				-12								-12
Gifts							-7					-7
Other changes			1							-2		-1
Transactions with owners												0
Change in allocation of profit 2019						17	-10	-7	56	-56		0
Dividend paid/interests								-7		-56		-63
Equity 31.12.19	209	971	0	299	38	753	35	8	1 354	150	3	3 819
Paid-in/accrued equity/retained earnings			1 179								2 640	3 819

30.06.21

	ECC capital	Premium fund	Own ECCs	Result for valuation	Result for valuation variance	Savings bank's fund	Donation fund	Char. found. res.	Divid. Equal	Other Equ.cap.	Min. int.	Total
Equity as at 01.01.20	209	971	0	299	38	753	35	8	1 354	150	3	3 819
Result for the period				7						126		133
Extended profit or loss items												0
Total ext. profit or loss	0	0	0	7	0	0	0	0	0	126	0	133
Paid interest FO				-7								-7
Gift fund							-3					-3
Other changes												0
Transactions with owners												0
Dividend paid/interests								-8		-65		-73
Equity 30.06.20	209	971	0	299	38	753	31	0	1 354	210	3	3 868
Paid-in/accrued equity/retained earnings			1 179								2 689	3 868

Parent bank

31.12.20

	ECC capital	Premium fund	Own ECCs	Result for valuation	Result for valuation variance	Savings bank's fund	Donation fund	Char. found.	Divid. Equal res.	Other Equ.cap.	Total
Equity as at 01.01.19	209	971	-1	299	439	590	39	14	822	112	3 494
Profit				12	-401	147	12	8	476	65	319
OCI						-1					-1
Total profit	0	0	0	12	-401	146	12	8	476	65	318
Paid interest FO				-12							-12
Gift fund							-7				-7
Transactions with owners			1								1
Change in allocation of profit 2019						17	-10	-7	56	-56	0
Dividend paid/interests								-7		-56	-63
Equity 31.12.19	209	971	0	299	38	753	33	8	1 354	65	3 731
Paid-in/accrued equity/retained earnings			1 180							2 551	3 731

30.06.21

	ECC capital	Premium fund	Own ECCs	Result for valuation	Result for valuation	Savings bank's	Donation fund	Char. found.	Divid. Equal	Other Equ.cap.	Total
Equity as at 01.01.20	209	971	0	299	38	753	33	8	1 354	65	3 731
Result for the period				7						165	173
Extended profit or loss items											0
Total ext. profit or loss	0	0	0	7	0	0	0	0	0	165	173
Paid interest FO				-7							-7
Gift fund							-2				-2
Transactions with owners											0
Dividend paid/interests								-8		-65	-73
Equity capital 30.06.20	209	971	0	299	38	753	31	0	1 354	165	3 820
Paid-in/accrued equity/retained earnings			1 180							2 640	3 820

CASH FLOW STATEMENT

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
-404	162	-447	Lending to customers	360	99	-33
697	385	306	Interest income lending to customers	381	505	904
-290	-390	2 023	Deposits from customers	1 928	-374	-275
-170	-123	-52	Interest cost deposit from customers	-52	-108	-156
3	0	0	Receivables and liabilities to credit institutions	0	-4	3
-9	-4	-3	intrest on receivables and liabilities to credit institutions	-3	-2	-4
-2 859	-972	-3 934	Purchase certificates and bonds	-4 034	-972	-2 909
3 153	1 720	2 690	sale certificates and bonds	2 690	1 720	3 073
61	42	25	Interest income certificates and bonds	25	42	61
97	48	49	Comission income	49	47	97
-323	-139	-169	Payments relating to operations	-172	-141	-321
-53	-53	-62	Paid tax	-77	-61	-61
-66	13	-62	Other cutoffs	-75	-14	-37
-164	689	364	A Net liquidity change from operating activities	1 020	737	342
-21	-6	-13	Investment in long-term securities	-13	-7	-21
0	0	0	Income sale of long-term securities	0	0	0
0	0	-211	Long-term investments in shares	-211	0	0
715	133	154	Payment from sales long-term investments in shares	154	133	715
96	88	70	Dividend from long-term investments in shares	2	38	45
790	215	0	B Net liquidity change from investments	-68	164	739
679	18	734	New borrowing through issuance of securities	1 849	28	699
-1 079	-74	-692	Repayments - issued securities	-2 165	-94	-1 676
-61	-41	-20	Interest payments borrowing through issuance of securities	-48	-117	-169
-15	-7	-7	Interest payments on subordinated debt	-7	-7	-15
-7		-3	payment gift fund	-3		-7
-56	-56	-65	dividend to share owners	-65	-56	-56
-539	-160	-53	C Net liquidity change financing	-439	-246	-1 224
87	744	311	A+B+C Net liquidity change in the period	513	655	-143
1 520	1 520	1 607	Liquid funds at the start of the period	695	838	838
1 607	2 264	1 918	Liquid funds at the end of the period	1 208	1 493	695
			Liquid funds specified			
76	68	88	Cash and balances with central banks	88	68	76
1 531	2 196	1 830	Balances with credit institutions without notice periods	1 120	1 425	619
1 607	2 264	1 918	Liquid funds	1 208	1 493	695

NOTE 1. ACCOUNTING PRINCIPLES

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 2020. 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				
30.06.21					30.06.21				
Retail	Corp.	Unallocated	Total	Segmentinformation	Retail	Corp.	Unallocated	Total	
106	143	-2	247	Net interest and credit commission income	146	145	-3	288	
7	11	31	49	Net commission income	7	11	31	49	
0	0	80	80	Other operating income	0	0	7	7	
37	23	101	161	Operating costs	40	23	100	163	
4	8	0	12	Losses on loans guaranteed	4	6	0	10	
72	123	8	203	Gross profit	109	127	-65	171	
12 682	8 279	0	20 961	Loans to and claims on customers	18 978	8 350	0	27 328	
-19	-287	0	-306	Provision of loss	-19	-273	0	-292	
0	0	8 886	8 886	Other assets	0	0	7 772	7 772	
12 663	7 992	8 886	29 541	Total assets per segment	18 959	8 077	7 772	34 808	
11 923	9 201	0	21 124	Deposits from customers and liabilities	11 923	8 688	0	20 611	
0	3	0	3	Provisions of loss, unutilized deductions and guarantees	0	3	0	3	
0	0	8 414	8 414	Other liabilities and equity	0	0	14 194	14 194	
11 923	9 204	8 414	29 541	Total liabilities and equity per segment	11 923	8 691	14 194	34 808	

Parent bank					Group				
30.06.20					30.06.20				
Retail	Corp.	Unallocated	Total	Segmentinformation	Retail	Corp.	Unallocated	Total	
111	146	-1	256	Netto renteinntekter	159	147	-8	298	
9	6	33	48	Netto provisjonsinntekter	9	6	33	48	
0	0	131	131	Inntekter	0	0	78	78	
43	25	110	178	Driftskostnader	45	26	110	181	
0	54	0	54	Tap på utlån		54	-1	53	
77	73	53	203	Resultat før skatt	123	73	-6	190	
11 149	8 800	0	19 949	Utlån til kunder	18 658	8 898	0	27 556	
-20	-347	0	-367	Tapsavsetninger	-20	-347	0	-367	
0	0	7 942	7 942	Andre eiendeler	0	0	6 645	6 645	
11 129	8 453	7 942	27 524	Sum eiendeler per segment	18 638	8 551	6 645	33 834	
11 102	7 899	0	19 001	Innskudd fra og gjeld til kunder	11 102	7 483	0	18 585	
0	6	0	6	Tapsavsetninger ubenyttet trekk og garantier	0	6	0	6	
0	0	8 517	8 517	Annen gjeld og egenkapital	0	0	15 243	15 243	
11 102	7 905	8 517	27 524	Sum gjeld og egenkapital	11 102	7 489	15 243	33 834	

NOTE 2.1 NET INTEREST

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
18	3	3	10	6	Interest from financial instruments at amortized cost	1	3	0	0	4
386	81	84	209	174	Interest receivable on loans	360	483	179	218	859
404	84	87	219	180	Total interest from financial instruments at amortized cost	361	486	179	218	863
					Interest from financial instruments valued to fair value over net profit					
42	11	9.4	21	19	Interest receivable on loans (fair value loans)	19	21	9	11	42
61	18	14	42	25	Interest from bearer bonds and certificates	25	42	14	18	61
103	29	23.4	63	44	Total interest from financial instruments valued to fair value over net profit	44	63	23	29	103
					Interest from financial instruments valued to fair value OCI					
269	83	57	155	112	Interest receivable on loans (loans who can transfer to the bank's mortgage company)	0	0	0	0	0
269	83	57	155	112	Total interest from financial instruments valued to fair value OCI	0	0	0	0	0
776	196	167	437	336	Total interest income	405	549	202	247	966

NOTE 2. 2 NET COMMISSION INCOME

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
71	17	15	33	30	Commissions and income from banking services	30	33	15	17	71
30	8	7	16	20	Fees relating to payments transmission services	20	16	7	8	30
7	1	1	3	3	Fees insurance (general, life, saving and pension)	3	3	1	1	7
108	26	23	52	53	Total commissions and income from banking services	53	52	23	26	108
					Commissions payable and costs relating to banking services					
11	2	2	4	4	Payments transmission services	4	4	2	2	11
					Fees - customers use of payment terminals					
					Other fees					
11	2	2	4	4	Total commissions and income from banking services	4	4	2	2	11
97	25	21	48	49	Net commission income	49	48	21	24	97

NOTE 3. SPECIFICATION OF NET CHANGE IN VALUE OF FINANCIAL INSTRUMENTS

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
5	13	-1	10	-2	Value change in interest-bearing securities	-2	10	-1	13	5
2	0	-2	0	-2	Net gain/loss in interest-bearing securities	-3	0	-3	0	2
150	84	0	64	5	Net gain/loss shares	5	64	0	84	165
58	1	0	50	70	Share dividend	2	0	0	0	7
30	10	11	16	11	Income from affiliated company	11	16	11	10	30
36	0	-5	0	-17	Value change in value on lending fixed rate	-17	0	-5	0	36
-43	3	0	-14	11	Value change on funding and swaps	11	-13	1	5	-42
238	112	3	127	76	Total value change financial instruments	7	77	3	112	203

NOTE 4. SPECIFICATION OF TOTAL OPERATING COSTS

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
140	34	36	71	74	Wages, salaries and social costs	74	71	36	34	140
87	22	23	46	46	General administration costs	45	46	22	23	87
31	10	7	15	14	Depreciation etc of fixed- and intangible assets	17	13	8	6	57
178	28	16	46	27	Other operating costs	27	52	16	33	178
436	94	82	178	161	Total operating costs	163	182	82	96	462

NOTE 5. LOSSES ON LOANS GUARANTEES, ETC

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
0	-1	-2	-2	-1	Period's change in write-downs step 1	-1	-2	-2	-1	0
-10	2	-7	16	-16	Period's change in write-downs step 2	-17	15	-8	1	-10
-5	2	10	-2	18	Period's change in write-downs step 3	16	-2	8	2	-5
86	28	15	43	13	Period's confirmed loss	14	43	16	28	70
-4	0	-7	-1	-2	Period's recoveries from previous periods' conf. losses	-2	-1	-7	0	-4
67	31	9	54	12	Total losses on loans, guarantees etc.	10	53	7	30	51

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 1 in the annual report.

NOTE 6. PROFIT PER PRIMARY CERTIFICATE

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
319	182	173	Net profit	133	161	340
-12	-7	-7	Interest fund bond	-7	-7	-12
307	175	166	Profit (excl. Interest fund bond)	126	154	328
76.4 %	76.4 %	76.3 %	ECC percentage	76.3 %	76.4 %	76.4 %
11.2	6.4	6.1	Yield per equity capital certificate	4.6	5.6	12.0
11.2	6.4	6.1	Diluted result per ECC in Norwegian currency	4.6	5.6	12.0

Parent bank				Group		
				30.06.21	30.06.20	31.12.20
Net profit				173	182	319
Interest fund bond				-7	-7	-12
Transferred reserve for valuation variances				-12	48	401
Basis dividend				154	223	708

NOTE 7. GEOGRAPHICAL EXPOSURE WITHIN THE LOAN PORTFOLIO

Parent bank				Group			
30.06.20	%	30.06.21	%	30.06.21	%	30.06.20	%
17 204	86.2 %	17 925	85.5 %	22 815	83.5 %	23 017	83.5 %
2 707	13.6 %	2 992	14.3 %	4 452	16.3 %	4 492	16.3 %
37	0.2 %	44	0.2 %	61	0.2 %	47	0.2 %
19 948	100.0 %	20 961	100.0 %	27 328	100 %	27 556	100.0 %
			Total				

NOTE 8. COMMITMENT AND LOSSES SPLIT BY SECTOR/INDUSTRY

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

Step 1: 12 months expected loss

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

Step 2: Expected loss of life.

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

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

Step 3: Expected loss of life

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

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

In first quarter 2020 some parameters in the loss model has been adjusted as a consequence of covid-19, and the associated repercussions in the economy and the future prospects. Parameters that mainly has been adjusted to catch future loss of covid-19 situation is PD. PD is increased by 25 percent for all customer commitments. In addition, especially exposed business groups have been given further increase in PD. Effect of the changes in the pre-assumptions in the model amounted to a model write-down of MNOK 25 on the time of change. The effects the changes have on the provision on losses on loans is by the end of the quarter MNOK 18.

With background in the information available with presentation of the accounts, the bank is of the opinion that the changes in the model adequate catches the changes in expected loss. It still lies uncertainty related to total effects of covid-19 in the corporate and retail market in Helgeland.

Group

30.06.21	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Step 1	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	0	-	-	-	-	-	0
Insurance and finance	6	-	-0	-0	-	-	6
Agriculture and forestry	1 297	-	-1	-5	-18	10	1 283
Fisheries and aquaculture	950	-	-1	-4	-0	-	944
Mining and industry	517	-	-0	-0	-4	-	513
Building and construction	911	-	-2	-2	-133	14	788
Trade, hotel, restaurants.	460	-	-0	-2	-0	4	461
Transport and services	1 301	-	-2	-8	-28	26	1 289
Property, property development	2 843	-	-4	-12	-55	9	2 781
Total corporate market	8 285	0	-11	-35	-237	63	8 066
Retail market	17 581	0	0	-8	0	1 397	18 970
Total	25 866	0	-11	-42	-237	1 459	27 036
Expected loss unutilized credit and guarantees RM			-	-	-		
Expected loss unutilized credit and guarantees CM			-1	-2			

Group

30.06.20	Lending to amortized cost and fair value (OCI)						
	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Step 1	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	0	0	0	0	0	0	0
Insurance and finance	2	0	0	0	0	0	2
Agriculture and forestry	1 383	0	-1	-7	-15	18	1 379
Fisheries and aquaculture	728	0	-1	0	0	0	727
Mining and industry	446	0	0	-1	-9	0	435
Building and construction	1 196	0	-2	-23	-106	8	1 072
Trade, hotel, restaurants.	405	0	0	-2	0	4	407
Transport and services	1 666	0	-1	-13	-41	9	1 619
Property, property development	3 001	0	-5	-26	-94	32	2 908
Total corporate market	8 827	0	-10	-72	-266	71	8 549
Retail market	17 132	0	-1	-6	-14	1 526	18 637
Total	25 959	0	-11	-78	-280	1 597	27 187
Expected loss unutilized credit and guarantees RM			-0	-0			
Expected loss unutilized credit and guarantees CM			-1	-5			

30.06.21

Lending to amortized cost and fair value (OCI)

	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	0	-	-	-	-	-	0
Insurance and finance	6	-	-0	-0	-	-	6
Agriculture and forestry	1 156	124	-1	-5	-18	10	1 265
Fisheries and aquaculture	926	16	-1	-4	-0	-	936
Mining and industry	507	13	-0	-0	-4	-	515
Building and construction	865	31	-2	-3	-133	14	773
Trade, hotel, restaurants.	440	15	-0	-2	-0	4	456
Transport and services	1 143	88	-2	-10	-28	26	1 217
Property, property development	2 756	133	-4	-12	-55	10	2 828
Total corporate market	7 798	419	-11	-36	-237	64	7 997
Retail market	454	10 833	0	-5	-17	1 395	12 659
Total	8 251	11 252	-11	-41	-254	1 459	20 655
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-1	-2	0		

30.06.20

Lending to amortized cost and fair value (OCI)

	Gross lending		Loss deductions			Gross lending	Net lending
	Amortized cost	Fair value (FVOCI)	Step 1	Step 2	Step 3	Fair value over profit	Total
Municipalities and municipal enterp.	0	0	0	0	0	0	0
Insurance and finance	2	0	0	0	0	0	2
Agriculture and forestry	1 236	124	-1	-7	-15	18	1 356
Fisheries and aquaculture	711	11	-1	0	0	0	721
Mining and industry	431	11	0	-1	-9	1	433
Building and construction	1 152	28	-2	-23	-106	8	1 056
Trade, hotel, restaurants.	378	18	0	-2	0	4	398
Transport and services	1 498	88	-1	-13	-41	10	1 541
Property, property development	2 896	144	-5	-25	-94	30	2 946
Total corporate market	8 304	424	-10	-71	-266	71	8 452
Retail market	492	9 134	-1	-5	-14	1 523	11 130
Total	8 796	9 559	-11	-76	-280	1 594	19 582
Expected loss unutilized credit and guarantees RM			0	0	0		
Expected loss unutilized credit and guarantees CM			-1	-5	0		

NOTE 9. NET NON-PERFORMING AND IMPAIRED COMMITMENT

Parent bank

Group

31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
321	340	267	Default commitments over 90 days	279	340	321
-163	-128	-162	Step 3 write-downs	-162	-128	-163
158	212	104	Total net loans, guarantees etc. in default	117	212	158
252	213	328	Other non-performing and impaired commitments and guara., not in default ¹⁴	294	213	218
-73	-152	-92	Step 3 write-downs	-76	-152	-60
179	61	236	Total non-performing and impaired commitments and guara., not in default	219	61	158
337	273	341	Total non-performing and impaired commitments and guara ¹⁵	336	273	316
1.6 %	1.4 %	1.6 %	In % of total loans	1.2 %	1.0 %	1.1 %

A default commitment is the total of the customer total commitment if a part of the commitment has been overdue in more than 90 days. Non-performing and impaired commitments are commitments that are not in default but has a loss deduction.

Note 22 in the annual report describe commitments placed in step 3 by calculating expected loss. In step 3 write-downs on default loans expected loss and individual write-downs are included. See also note 1 in the quarterly accounts.

NOTE 10. INDIVIDUAL AND COLLECTIVE WRITE DOWNS OF LOANS AND GUARANTEES

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

	Step 1	Step 2	Step 3	Group 30.06.21
Gross lending	With expected loss over 12 months	With expected loss over the instruments life	With expected loss over the instruments life time	Total
Gross lending pr. 31.12.20	19 912	5 706	539	26 157
New loans / credits / guarantees	3 729	462	18	4 210
Transfers from step 1 to step 2	-1 169	1 142		-27
Transfers from step 1 to step 3	-45		43	-2
Transfers from step 2 to step 3		-83	76	-6
Transfers from step 3 to step 2		5	-5	0
Transfers from step 3 to step 3	12		-12	0
Transfers from step 2 to step 1	1 135	-1 131		4
Reduced portfolio	-3 146	-772	-38	-3 956
Other adjustments	-339	-124	-48	-511
Gross lending pr. 30.06.21	20 090	5 206	573	25 869
IB unused drafts, guarantees etc.	2 271	280	36	2 588
UB unused drafts, guarantees etc.	2 256	195	27	2 478

Transition between steps includes changes in lending from the beginning to the end of the period.

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 30.06.20
Gross lending	With expected loss over 12 months	With expected loss over the instruments life	With expected loss over the instruments life time	Total
Gross lending pr. 01.01.20	20 827	4 764	550	26 141
New loans / credits / guarantees	2 866	520	3	3 389
Transfers from step 1 to step 2	-2 451	2 591		140
Transfers from step 1 to step 3	-41		40	-1
Transfers from step 2 to step 3		-35	32	-3
Transfers from step 3 to step 2		19	-19	0
Transfers from step 3 to step 3	4		-6	-1
Transfers from step 2 to step 1	748	-778		-31
Reduced portfolio	-2 481	-641	-56	-3 177
Other adjustments	-344	-98	8	-435
Gross lending pr. 30.06.20	19 128	6 341	553	26 022
IB unused drafts, guarantees etc.	2 570	190	23	2 782
UB unused drafts, guarantees etc.	2 227	320	22	2 569

Transition between steps includes changes in lending from the beginning to the end of the period.

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

	<i>Parent bank</i>			
	Step 1	Step 2	Step 3	30.06.21
Gross lending	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending pr. 01.01.21	13 800	4 608	573	18 981
New loans / credits / guarantees	3 666	471	18	4 156
Transfers from step 1 to step 2	-899	877		-23
Transfers from step 1 to step 3	-44		42	-2
Transfers from step 2 to step 3		-71	64	-6
				0
Transfers from step 3 to step 2		5	-5	0
Transfers from step 3 to step 3	12		-12	0
Transfers from step 2 to step 1	800	-790		10
Reduced portfolio	-2 582	-638	-38	-3 258
				0
Other adjustments	-196	-111	-48	-354
Gross lending pr. 30.06.21	14 558	4 351	594	19 502
IB unused drafts, guarantees etc.	1 909	278	36	2 223
UB unused drafts, guarantees etc.	1 893	188	27	2 107

Transition between steps includes changes in lending from the beginning to the end of the period.

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

	<i>Parent bank</i>			
	Step 1	Step 2	Step 3	30.06.20
Gross lending	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Gross lending pr. 01.01.20	14 211	3 835	550	18 596
New loans / credits / guarantees	2 377	434	13	2 824
Transfers from step 1 to step 2	-1 985	2 129		144
Transfers from step 1 to step 3	-34		33	-1
Transfers from step 2 to step 3		-31	28	-3
Transfers from step 3 to step 2		19	-19	0
Transfers from step 3 to step 3	4		-6	-1
Transfers from step 2 to step 1	572	-601		-29
Reduced portfolio	-2 202	-554	-56	-2 811
				0
Other adjustments	-225	-86	8	-303
Gross lending pr. 30.06.20	12 719	5 144	553	18 415
IB unused drafts, guarantees etc.	2 060	185	23	2 267
UB unused drafts, guarantees etc.	1 721	314	22	2 057

Transition between steps includes changes in lending from the beginning to the end of the period.

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 30.06.21
Loss provisions on gross loans and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction pr. 01.01.21	13	61	222	296
New or increased loans / credits / guarantees	2	5	1	8
Transfers from step 1 to step 2	-1	5		5
Transfers from step 1 to step 3	0		1	0
Transfers from step 2 to step 3		-4	16	12
				0
Transfers from step 3 to step 2		0	0	0
Transfers from step 3 to step 3	0		-1	-1
Transfers from step 2 to step 1	1	-7		-6
Reduced portfolio	-2	-6	-5	-12
				0
Other adjustments	-1	-11	5	-7
Loss deduction pr. 30.06.21	12	44	238	295

Transition between steps includes changes in loss deduction from the beginning to the end of the period.

	Step 1	Step 2	Step 3	Group 30.06.20
Loss provisions on gross loans and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction pr. 01.01.20	14	71	253	338
New or increased loans / credits / guarantees	2	15	1	18
Transfers from step 1 to step 2	-3	24		21
Transfers from step 1 to step 3	0		7	7
Transfers from step 2 to step 3		-1	3	2
				0
Transfers from step 3 to step 2		0	-1	-1
Transfers from step 3 to step 3	0		-2	-2
Transfers from step 2 to step 1	1	-15		-14
Reduced portfolio	-1	-9	-15	-25
				0
Other adjustments	0	-3	34	30
Loss deduction pr. 30.06.20	12	83	280	375

Transition between steps includes changes in loss deduction from the beginning to the end of the period.

				Parent bank
	Step 1	Step 2	Step 3	30.06.21
Loss provisions on gross loans and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction pr. 01.01.21	13	59	236	308
New or increased loans / credits / guarantees	2	5	1	8
Transfers from step 1 to step 2	-1	5		4
Transfers from step 1 to step 3	0		3	2
Transfers from step 2 to step 3		-3	16	12
Transfers from step 3 to step 2		0	0	0
Transfers from step 3 to step 3	0		-1	-1
Transfers from step 2 to step 1	1	-7		-6
Reduced portfolio	-2	-6	-5	-12
				0
Other adjustments	-1	-10	5	-6
Loss deduction pr. 30.06.21	12	43	254	310
Transition between steps includes changes in loss deduction from the beginning to the end of the period.				
	13	59	236	
	-1	-16	18	

				Parent bank
	Step 1	Step 2	Step 3	30.06.20
Loss provisions on gross loans and off-balance sheet items	Expected loss over 12 months	Expected loss over the instruments life time	Expected loss over the instruments life time	Total
Loss deduction pr. 01.01.20	14	69	253	336
New or increased loans / credits / guarantees	2	15	1	18
Transfers from step 1 to step 2	-3	24		20
Transfers from step 1 to step 3	0		7	6
Transfers from step 2 to step 3		-1	2	2
Transfers from step 3 to step 2		0	-1	-1
Transfers from step 3 to step 3	0		-2	-2
Transfers from step 2 to step 1	1	-15		-13
Reduced portfolio	-1	-9	-15	-25
				0
Other adjustments	0	-3	34	31
Loss deduction pr. 30.06.20	12	81	280	373
Transition between steps includes changes in loss deduction from the beginning to the end of the period.				

NOTE 11. CONTINGENT OFF-BALANCE SHEET COMMITMENTS

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
1 822	1 653	1 773	Unutilized drawing rights	2 144	2 165	2 187
401	404	334	Guarantee obligations	334	404	401
588	727	789	Unutilized drawing rights Helgeland Boligkreditt AS			
2 811	2 784	2 896	Net guarantee and draw rights	2 478	2 569	2 588

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. SUBSIDIARIES AND ASSOCIATED COMPANIES

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.

						<i>Parent bank</i>
	Share capital	Number of shares	Equity stake	Book value		
				30.06.21	30.06.20	
ANS Bankbygg Mo	49		99.5 %	47	46	
Helgeland Boligkreditt AS	540	540 000	100 %	540	540	
AS Sparebankbygg	0	100	100 %	1	1	
Helgeland Spb.eiend.selskap AS	0	100	100 %	0.4	0.4	
Helgeland Utviklingsselskap AS	1	500	100 %	0	0	
Strendene Utviklingsseelskap AS	15	300	100 %	0	15	
Storgata 73 AS	0	140	57 %	1	1	
Total investment in AC				591	604	

Associated companies (AC) and joint ventures (JV) is calculated at cost price with subsequent measuring in accordance to the equity method. The bank has in the first quarter bought stocks and shares in joint ventures at MNOK 147. Cost price includes an interest compensation for first quarter 2021 at MNOK 2 accounted for in the profit share for the period. The share of profit in associated companies is where there are no final accounting figures based on forecast figures.

						<i>Parent bank and group</i>
	Share capital	Cost	Number of shares	Equity stake	Book value	
					30.06.21	30.06.20
Samarbeidende Sparebanker AS (FKV)	355	146	26 618	3.0 %	137	-
Samarbeidene Sparebanker Utvikling DA (FKV)	-	1	-	3.0 %	1	-
Helgeland Invest AS	209	73	38 783 266	40.0 %	-	340
REDE Eiendomsmegling AS	1	15	2 352	40.0 %	-	7
Investment in joint ventures and associated companies					138	347

Financial information associated companies and joint ventures, balance posts:

						<i>Parent bank and group</i>
						30.06.21
Balance 100 % ownership		Assets	Debt	Income	Cost	Result
Samarbeidende Sparebanker AS	100.0 %	2340	10	140	19	121
Samarbeidene Sparebanker Utvikling DA	100.0 %	30	0	0	0	0
Total		2370	10	140	19	121
The bank's share						
Samarbeidende Sparebanker AS	3.0 %	70	0	4	1	2
Samarbeidene Sparebanker Utvikling DA	3.0 %	1	0	0	0	0
Total		71	0	4	1	2

						<i>Parent bank and group</i>
						30.06.20
Balance 100 % ownership		Assets	Debt	Income	Cost	Result
Helgeland Invest AS	100.0 %	705	0	36	3	33
REDE Eiendomsmegling AS	100.0 %	71	55	3	3	0
Total		776	55	39	6	33
The bank's share						
Helgeland Invest AS	48.3 %	341	0	17	1	16
REDE Eiendomsmegling AS	40.0 %	28	22	1	1	0
Total		369	22	19	3	16

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

Parent bank and group					
30.06.21					
Specification joint ventures and associated companies	0	0	0	0	0
Samarbeidende Sparebanker AS	146	0	0	2	-11
Samarbeidene Sparebanker Utvikling DA	1	0	0	0	0
Specification joint ventures and associated companies	147	0	0	2	-11

Parent bank and group					
30.06.20					
Specification joint ventures and associated companies	0	0	0	0	0
Helgeland Invest AS	0	0	0	16	-39
REDE Eiendomsmegling AS	0	-9	0	0	0
Sum shares joint ventures and associated companies	0	-9	0	16	-39

Parent bank and group		
30.06.21		
30.06.20		
Book value joint venture and associated companies		
Opening balance	0	379
Acquisition	147	0
Sales	0	0
Equity changes	0	0
Results	4	16
Other adjustments	-2	-9
Dividends paid	-11	-39
Book value	138	347

NOTE 13. OPERATING FUNDS

Parent bank			Group		
31.12.20	30.06.20	30.06.21	30.06.21	30.06.20	31.12.20
47	77	53	Operating funds	131	173
47	77	53	Total operating funds	131	173

NOTE 13.1 LEASES

IFRS 16 Leases

The new standard for accounting for leases requires the lessee to capitalize assets and liabilities for most leases. For the bank this applies to leases (mainly rental of office spaces). Usage rights and obligations are shown in the note below.

Parent bank			Group		
31.12.20	30.06.20	30.06.21	30.06.21	30.06.20	31.12.20
Assets					
34	34	45	Rights of use 01.01	16	14
23	10	-5	Value adjustment	3	4
-12	-6	-5	Impairment	-1	-3
45	37	35	Rights of use OB	19	16
Liabilities					
34	34	46	Lease obligations 01.01	17	14
22	9	-5	Value adjustment	3	3
-12	-6	-5	Repayment	-1	-1
2	1	1	Interest	1	0
46	39	37	Lease obligations OB	20	17

NOTE 14. DISCLOSURES OF 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 30.06.21 constitute a total of MNOK 6 428. Covered bonds in the housing mortgage company constitute MNOK 5 815 where MNOK 80 (80) is owned by SpareBank 1 Helgeland. Credit line of NOK 1.5bn is drawn with MNOK 711. 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 68.1 in 2021.

ANS Bankbygg (share of ownership 99,5 %)

The bank rents premises from ANS Bankbygg and has paid MNOK 4.9 per 30.06.21.

NOTE 15. REAL VALUE OF 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 price (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 30.06.21 were MNOK 1 459 (1 364) MNOK. Net interest rate risk by a parallel interest rate shift of 1 %-point for fixed rate loans and derivatives, fixed rate loans was MNOK -4.6 (-1.3) per 30.06.21.

Morbank			Assets and liabilities measured at fair value			Group
30.06.21						30.06.21
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	Level 1	Level 2	Level 3
Financial assets at fair value through profit						
0	0	1 469	- Loans to and claims on customers at fair value	0	0	1 469
0	5 925	126	- Certificates, bonds and equities at fair value		6 047	126
Financial assets available for sale						
0	0	11 252	- Mortgages	0	0	0
0	63		- Financial derivatives	0	70	0
0	5 988	12 847	Total assets	0	6 117	1 595
LIABILITIES						
Financial liabilities at fair value through profit						
- Debt issuance of securities						
0	0	0	Total liabilities	0	0	0
Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
207	11 750	11 957	Opening balance	207	1 559	1 766
-154	-200	-354	Payment loan/sale of shares	-154	-155	-309
64	1 170	1 234	New loans	64	83	147
9	1	10	Value change	9	-18	-9
126	12 721	12 847	Financial instruments valued on Level 3	126	1 469	1 595

Morbank			Assets and liabilities measured at fair value			Group
31.12.20						31.12.20
Level 1	Level 2	Level 3	Assets and liabilities measured at fair value	Level 1	Level 2	Level 3
Financial assets at fair value through profit						
0	0	1 559	- Loans to and claims on customers at fair value	0	0	1 559
0	4 642	207	- Certificates, bonds and equities at fair value	0	4 663	207
Financial assets available for sale						
0	0	10 191	- Mortgages	0	0	0
0	54	0	- Financial derivatives	0	67	0
0	4 696	11 957	Total assets	0	4 730	1 766
LIABILITIES						
Financial liabilities at fair value through profit						
0	39	0	- Financial derivatives	0	39	0
0	39	0	Total liabilities	0	39	0
Shares	Loans	Total	Changes in instruments classified in Level 3	Shares	Loans	Total
379	11 375	11 754	Opening balance	379	1 506	1 885
-276	-655	-931	Payment loan/sale of shares	-276	-234	-510
0	993	993	New loans	0	251	251
104	37	141	Value change	104	36	140
207	11 750	11 957	Financial instruments valued on Level 3	207	1 559	1 766

NOTE 16. FINANCIAL DERIVATIVES

Parent bank				Group			
30.06.21				30.06.21			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 234	0	22	Interest rate swaps- fixed interest rate loans	1 234	0	22	
55	0	0	Interest rate swaps- bank deposits with share Yield	55	0	0	
1 289	0	22	Total financial derivatives	1 289	0	22	
1 800	63	0	Interest rate swaps – fixed interest rate with hedging	2 100	70	0	
1 800	63	0	Total financial derivatives with hedging	2 100	70	0	

Net presentation of financial assets and liabilities

Parent bank				Group			
30.06.20				30.06.20			
Nominal value		Market value		Nominal value		Market value	
Total	Assets	Commitments		Total	Assets	Commitments	
1 484	0	53	Interest rate swaps- fixed interest rate loans	1 484	0	49	
75	0	0	Interest rate swaps- bank deposits with share Yield	75	0	0	
1 559	0	53	Total financial derivatives	1 559	0	49	
2 200	75	0	Interest rate swaps – fixed interest rate with hedging	2 500	100	0	
2 200	75	0	Total financial derivatives with hedging	2 500	100	0	

Group					
30.06.21					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivatives carried as assets	70	0	70	-22	48
Derivatives carried as liabilities	22	0	22	-22	0

Group					
30.06.20					
	Gross financial assets	Financial assets that are recognized net	Net financial assets in the balance sheet	Financial instruments	Net
Derivatives carried as assets	100	0	100	-49	51
Derivatives carried as liabilities	49	0	49	-49	0

Relevant instruments for interest rate risk management will be primarily interest rate swaps. Trading in derivatives can be made with various counterparties. To differentiate counterparty structure used a selection of the major banks / brokerages that account for the bulk of turnover in interest-related products in the market. If the bank has the same counterparty derivatives on both the asset side and the liability side, these are offset.

NOTE 17. SECURITIES ISSUED

<i>Parent bank</i>			<i>Group</i>	
30.06.20	30.06.21	(MNOK)	30.06.21	30.06.20
3 609	3 307	Bonds, nominal value	9 032	10 259
53	41	Value adjustments	44	78
28	23	Accrued interest	30	36
3 689	3 371	Total securities	9 106	10 373

<i>Change in securities issued</i>					<i>Group</i>
	31.12.20	Issued	Matured/redeemed	Other change	30.06.21
Bonds, nominal value	9 349	1 849	-2 165	-1	9 032
Value adjustments	45			-1	44
Accrued interest	24			6	30
Total	9 418	1 849	-2 165	4	9 106

<i>Change in subordinated debt</i>					<i>parent bank</i>
	31.12.20	Issued	Matured/redeemed	Other change	30.06.21
Bonds, nominal value	3 265	734	-692	0	3 307
Value adjustments	33			8	41
Accrued interest	20			3	23
Total	3 318	734	-692	11	3 371

<i>Change in securities issued</i>					<i>Group/Parent bank</i>
	31.12.20	Issued	Matured/redeemed	Other change	30.06.21
equity and related capital, nominal value	451			0	451
Value adjustments	-1			0	-1
Accrued interest	1			0	1
Total	451	-	-	0	451

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

<i>Accounted value</i>			<i>Group</i>	
	30.06.21		30.06.21	31.12.20
Bonds, amortized cost	6 963		7 500	
Bonds, hedging	2 143		1 918	
Total debt securities	9 106		9 418	

<i>Accounted value</i>			<i>Parent bank</i>	
	30.06.21		30.06.21	31.12.20
Bonds, amortized cost	1 528		1 715	
Bonds, hedging	1 843		1 603	
Total debt securities	3 371		3 318	

NOTE 18. GEOGRAPHICAL EXPOSURE DEPOSITS FROM AND LIABILITIES TO CUSTOMERS

<i>Parent bank</i>						<i>Group</i>		
%	30.06.20	%	30.06.21		30.06.21	%	30.06.20	%
89.6 %	17 019	90.7 %	19 159	Helgeland	18 757	91.0 %	16 625	89.5 %
9.6 %	1 830	8.5 %	1 793	Areas other than Helgeland	1 684	8.2 %	1 816	9.8 %
0.8 %	152	0.8 %	172	International	171	0.8 %	144	0.8 %
100 %	19 001	100 %	21 124	Total	20 612	100 %	18 585	100 %

NOTE 19. DEPOSITS FROM CUSTOMERS SPLIT BY SECTOR/INDUSTRY

Parent bank						Group		
%	30.06.20	%	30.06.21		30.06.21	%	30.06.20	%
3.3 %	623	3.3 %	690	Financial institutions	209	1.0 %	239	1.3 %
10.8 %	2 051	13.6 %	2 866	Municipalities and municipal ente	2 866	13.9 %	2 051	11.0 %
2.1 %	408	2.1 %	447	Agriculture and forestry	447	2.2 %	408	2.2 %
2.4 %	450	2.0 %	422	Fisheries and aquaculture	422	2.0 %	450	2.4 %
1.0 %	193	0.9 %	189	Mining and industry	189	0.9 %	193	1.0 %
3.1 %	598	3.2 %	681	Building and construction	681	3.3 %	598	3.2 %
2.4 %	461	2.6 %	549	Trade, hotel, restaurants.	549	2.7 %	461	2.5 %
9.6 %	1 824	10.9 %	2 306	Transport and services	2 306	11.2 %	1 824	9.8 %
6.8 %	1 291	5.0 %	1 051	Property, property development	1 019	4.9 %	1 259	6.8 %
41.6 %	7 899	43.6 %	9 201	Total corporate market	8 688	42.2 %	7 483	40.3 %
58.4 %	11 102	56.4 %	11 923	Retail market	11 924	57.8 %	11 102	59.7 %
100 %	19 001	100 %	21 124	Total	20 612	100 %	18 585	100 %

NOTE 20. EQUITY CERTIFICATE CAPITAL HELG

				Morbank	
Per 30.06.21	Number	%-share		Number	%-share
Sparebankstiftelsen Helgeland	7 315 020	35.0 %	Catilina Invest AS	296 546	1.4 %
Pareto Invest AS	1 970 817	9.4 %	VPF Nordea Avkastning	240 370	1.2 %
VPF Nordea Norge	1 067 487	5.1 %	VPF Nordea Kapital	238 245	1.1 %
VPF Eika Egenkapital	997 386	4.8 %	Bergen kommunale pensjonskas	220 000	1.1 %
J.P. Morgan Bank Luxembourg S.A.	404 967	1.9 %	AF Kapital Managemet	181 749	0.9 %
Lamholmen Invest AS	396 991	1.9 %	Melum Mølle AS	177 000	0.8 %
MP Pensjon PK	379 203	1.8 %	Vigner Olaisen AS	144 653	0.7 %
Helgeland Kraft AS	377 691	1.8 %	Nima Invest AS	133 563	0.6 %
U.S Bank National Association	361 094	1.7 %	Melesio Invest AS	131 607	0.6 %
Spesialfondet Borea Utbytte	327 820	1.6 %	VPF Nordea Norge Plus	123 527	0.6 %
Total 10 largest owners	13 598 476	65.2 %	Total 20 largest owners	15 485 736	74.2 %

The bank has issued a total of 20 871 427 equity certificates value of NOK 10

NOTE 21. CAPITAL ADEQUACY

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
3 731	3 602	3 820	Total equity capital	3 865	3 649	3 819
-299	-299	-299	Hybrid capital classified as equity (CB)	-299	-299	-299
-24	-24	-34	Deduction investement in Balder Betaling	-34	-24	-24
0	-25	0	Deduction shares in financial institutions	0	0	0
-6	-6	-10	Deduction prudent valuation	-10	-6	-7
0	-183	-31	Deduction share of profit not eligible as common equity tier 1 capital	-31	-161	0
-26	-26	0	Deduction Intangible assets	0	-26	-28
-73	0	0	Deduction dividend classified as equity	0	0	-73
			Effect of proportionate consolidation on equity tier 1 capital	0	27	11
3 304	3 039	3 446	Total common equity tier one capital	3 490	3 160	3 400
0	-5	0	Shares in financial institutions	0	0	0
299	299	299	Hybrid capital (CB)	299	299	299
			Effect of proportionate consolidation on other tier 1 capital	0	14	14
3 603	3 334	3 746	Total tier 1 capital	3 789	3 473	3 714
451	452	451	Subordinatet dept	451	452	451
0	0	0	Shares in financial institutions	0	0	0
			Effect of proportionate consolidation on additonal capital	0	23	20
451	452	451	Total net additional capital	451	476	471
4 054	3 786	4 197	Total net equity and related capital	4 240	3 949	4 184
16 023	15 947	15 898	Risk-weighted balance (calculation basis)	16 742	18 294	18 110
20.62 %	19.06 %	21.68 %	Common equity tier one Capital ratio in %	20.85 %	17.27 %	18.78 %
22.49 %	20.90 %	23.56 %	Tier 1 capital ratio in %	22.63 %	18.98 %	20.51 %
25.30 %	23.74 %	26.40 %	Total capital ratio in %	25.33 %	21.58 %	23.11 %
11.00 %	11.00 %	11.00 %	Requirement common equity core tier one capital ratio in %	13.20 %	13.20 %	13.20 %
12.50 %	12.50 %	12.50 %	Requirement tier 1 capital ratio in %	14.70 %	14.70 %	14.70 %
14.50 %	14.50 %	14.50 %	Requirement capital ratio in %	16.70 %	16.70 %	16.70 %
0	0	0	Required capital incl. buffer and pilar II requirements	2 796	3 055	3 024
4 054	3 786	4 197	Excess capital incl. buffer and pilar II requirements	1 444	893	1 160

31.12.20	30.06.20	30.06.21	Calculation basis	30.06.21	30.06.20	31.12.20
2	0	2	States and central banks	2	0	2
307	262	386	Local and regional authorities (including municipalities)	386	262	307
524	585	719	Institutions	309	362	197
1 899	1 874	1 277	Enterprises	1 277	1 843	1 899
908	880	1 860	Mass market loans	1 924	880	908
8 467	8 137	7 742	Loans secured by real property	9 996	10 979	11 075
643	773	401	Loans overdue	392	840	667
813	792	788	Covered bonds	199	118	189
212	0	316	High risk exposures	316	0	212
0	0	0	Units in securities funds	0	0	0
774	1 215	920	Equity positions	329	635	183
120	114	127	Other loans and commitments	200	203	164
14 669	14 632	14 537	Capital requirement credit risk	15 330	16 123	15 803
1 347	1 308	1 347	Capital requirement operational risk	1 385	1 349	1 385
7	8	13	CVA addition	26	14	41
0	0	0	Other adjustment from capital requirement	0	0	0
16 023	15 947	15 898	Total capital requirement	16 742	17 486	17 229
			Proportionate share of risk-weighted balance cooperating groups	0	933	1 035
			Deduction internal eliminations cooperating groups	0	-125	-154
			Risk-weighted balance after proportionate consolidation	16 742	18 294	18 110

NOTE 22. FINANCIAL ESTIMATES AND ESTIMATIVE ASSESSMENTS

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

For write-downs in lending, the bank has estimated expected effect of the corona crisis through the model write-downs. This is by the end of the quarter resolved through adjusting the pre-assumptions in the model, primarily related to changed expectations in PD, and also change in PD on especially exposed business groups. The changes were completed by the end of 1st quarter 2020, and is regularly evaluated to include new information and expected corona effects. There is great uncertainty associated with the estimates.

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

PROFIT AND LOSS ACCOUNT ITEMS AS A PERCENTAGE OF AVERAGE ASSETS

Parent bank						Group				
31.12.20	Q2/20	Q2/21	30.06.20	30.06.21		30.06.21	30.06.20	Q2/21	Q2/20	31.12.20
2.82	2.86	2.32	3.21	2.38	Interest receivable and similar income	2.39	3.29	2.39	2.93	2.87
0.99	1.12	0.60	1.33	0.63	Interest payable and similar costs	0.69	1.50	0.69	1.27	1.09
1.83	1.74	1.72	1.88	1.75	Net interest- and credit commission income²	1.70	1.79	1.71	1.66	1.77
0.39	0.38	0.32	0.38	0.38	Commissions receivable and income from banking services	0.31	0.31	0.27	0.31	0.32
0.04	0.02	0.03	0.03	0.03	Commissions payable and costs relating to banking services	0.02	0.02	0.02	0.02	0.03
0.35	0.36	0.29	0.35	0.35	Net commission income	0.29	0.29	0.25	0.29	0.29
0.86	1.63	0.04	0.93	0.54	Gains/losses on financial assets available for sale	0.04	0.46	0.03	1.33	0.60
0.03	0.03	0.03	0.03	0.03	Other operating income	0.01	0.01	0.00	0.00	0.01
1.58	1.37	1.13	1.31	1.14	Operating costs	0.96	1.09	0.97	1.14	1.37
0.24	0.45	0.13	0.40	0.09	Losses on loans, guarantees etc. and fixed assets	0.06	0.32	0.09	0.36	0.15
1.26	1.94	0.83	1.49	1.44	Gross profit	1.01	1.14	0.93	1.78	1.16
0.10	0.12	0.17	0.15	0.21	Tax payable on ordinary profit	0.23	0.17	0.19	0.13	0.15
1.16	1.82	0.66	1.34	1.23	Net profit	0.78	0.96	0.73	1.65	1.01

PROFIT & LOSS ACCOUNT AND BALANCE SHEET DEVELOPMENT

Profit and loss account (Amounts in NOK million)										
Parent bank						Group				
Q2/20	Q3/20	Q4/20	Q1/21	Q2/21		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20
196	168	171	169	167	Interest receivable and similar income	202	203	208	209	247
77	46	45	46	43	Interest payable and similar costs	58	59	58	60	107
119	122	126	123	124	Net interest- and credit commission income	144	144	150	149	140
26	27	29	30	23	Commissions receivable and income from banking services	23	30	29	27	26
2	4	3	2	2	Commissions payable and costs relating to banking services	2	2	3	4	2
25	23	26	28	21	Net commission income	21	28	26	23	24
112	7	104	73	3	Gains/losses on financial assets available for sale	3	4	119	7	112
2	3	2	2	2	Other operating income	0	1	2	2	0
94	112	146	79	82	Operating costs	82	81	167	113	96
31	3	10	3	9	Losses on loans, guarantees etc.	7	3	-5	3	30
133	40	103	144	59	Gross profit	78	93	135	65	150
8	8	-2	18	12	Tax payable on ordinary result	16	22	5	16	11
125	32	105	126	47	Net profit	62	71	130	49	139

Profit and loss account (Amounts in NOK million)										
Parent bank						Group				
Q2/20	Q3/20	Q4/20	Q1/21	Q2/21		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20
2.86	2.41	2.46	2.45	2.32	Interest receivable and similar income	2.39	2.44	2.44	2.46	2.93
1.12	0.66	0.65	0.67	0.60	Interest payable and similar costs	0.69	0.71	0.68	0.70	1.27
1.74	1.75	1.81	1.78	1.72	Net interest- and credit commission income	1.71	1.73	1.76	1.75	1.66
0.38	0.39	0.42	0.43	0.32	Commissions receivable and income from banking services	0.27	0.36	0.34	0.32	0.31
0.02	0.06	0.04	0.03	0.03	Commissions payable and costs relating to banking services	0.02	0.02	0.04	0.05	0.02
0.36	0.33	0.37	0.41	0.29	Net commission income	0.25	0.34	0.31	0.27	0.29
1.63	0.10	1.49	1.06	0.04	Gains/losses on financial assets available for sale	0.03	0.05	1.40	0.08	1.33
0.03	0.04	0.03	0.03	0.03	Other operating income	-	0.01	0.02	0.02	0.00
1.37	1.60	2.09	1.15	1.13	Operating costs	0.97	0.97	1.96	1.33	1.14
0.45	0.04	0.14	0.04	0.13	Losses on loans, guarantees etc.	0.09	0.04	-0.06	0.04	0.36
1.94	0.57	1.47	2.08	0.83	Gross profit	0.93	1.12	1.59	0.76	1.78
0.12	0.11	-0.03	0.26	0.17	Tax payable on ordinary result	0.19	0.26	0.06	0.19	0.13
1.82	0.46	1.50	1.82	0.66	Net profit	0.73	0.85	1.53	0.58	1.65

Balance sheet (Amounts in NOK million)										
Parent bank						Group				
Q2/20	Q3/20	Q4/20	Q1/21	Q2/21		Q2/21	Q1/21	Q4/20	Q3/20	Q2/20
ASSETS										
68	75	76	69	88	Cash and claims on central banks	88	69	76	75	68
2 196	2 056	1 531	2 324	1 830	Loans to and claims on credit institutions	1 120	1 453	619	860	1 425
19 581	19 792	20 210	19 685	20 655	Loans to and claims on customers	27 036	26 837	27 398	27 393	27 187
75	76	54	45	63	Financial derivatives	70	47	67	101	100
4 523	4 658	4 849	5 880	6 052	Certificates, bonds and shares available for sale	6 173	5 901	4 870	4 680	4 474
347	358	0	147	138	Investments in associated companies	138	147	0	358	347
604	604	590	590	591	Investments in subsidiaries	0	0	0	0	0
10	10	26	26	26	Deferred tax benefit	26	26	26	11	14
77	47	47	51	53	Fixed assets	131	122	118	140	173
43	48	61	56	45	Other assets	26	25	33	30	46
27 524	27 724	27 444	28 873	29 541	Total assets*	34 808	34 627	33 207	33 648	33 834
LIABILITIES AND EQUITY CAPITAL										
550	586	550	550	550	Liabilities to credit institutions	551	551	551	587	551
19 001	19 008	19 101	20 640	21 124	Deposits from customers and liabilities to customers	20 612	20 222	18 684	18 593	18 585
3 689	3 820	3 318	3 118	3 371	Borrowings through the issuance of securities	9 106	9 268	9 418	10 101	10 373
53	49	39	26	22	Financial derivatives	22	26	39	42	49
178	180	254	309	203	Other liabilities	198	298	245	179	174
451	451	451	451	451	Fund bonds	451	451	451	451	451
23 922	24 094	23 713	25 094	25 721	Total liabilities	30 940	30 816	29 388	29 953	30 183
1 179	1 179	1 180	1 180	1 180	Paid-in equity capital	1 180	1 180	1 180	1 179	1 179
299	299	299	299	299	Hybrid capital	299	299	299	299	299
1 949	1 948	1 946	2 177	2 176	Accrued equity capital/retained earnings	2 176	2 177	1 946	1 948	1 949
175	204	306	123	165	Other equity capital	210	152	391	267	222
					Minority interest	3	3	3	2	2
3 602	3 630	3 731	3 779	3 820	Total equity capital	3 868	3 811	3 819	3 695	3 651
27 524	27 724	27 444	28 873	29 541	Total liabilities and equity capital	34 808	34 627	33 207	33 648	33 834

OTHER KEY FIGURES

Parent bank				Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
BALANCE SHEET						
Development in the last 6 months						
	-0.9	7.6	Total assets	4.8	-0.7	
	-0.8	2.2	Gross lending	-1.3	-0.4	
	-2.0	10.6	Customer deposits	10.3	-2.0	
Development in the last 12 months						
-1.1	-0.6	7.3	Total assets ⁹	2.9	-0.9	-2.5
2.0	-4.4	5.1	Gross lending ⁶	-0.8	-3.1	0.1
-1.5	1.3	11.2	Customer deposits ⁷	10.9	1.4	-1.5
93.1	95.3	100.8	Deposit coverage as a percentage of gross loans ⁵	75.4	67.4	67.5
56.8	55.9	60.5	Lending to retail customers	69.4	67.7	67.7
27 553	27 347	28 434	Average assets ¹⁰	34 150	33 573	33 693
20 514	19 948	20 961	Gross loans ⁴	27 328	27 556	27 689
SOLIDITY						
20.6	19.1	21.7	Core tier one Capital ratio	20.8	17.8	19.7
22.5	20.9	23.6	Core Capital ratio	22.6	19.5	21.4
25.3	23.7	26.4	Total Capital ratio ²¹	25.3	22.1	24.0
			Core tier one Capital ratio, after proportionally consolidation in%	20.8	17.3	18.8
			Core capital ratio, after proportionally consolidation in%	22.6	19.0	20.5
			Total Capital ratio, after proportionally consolidation in%	25.3	21.6	23.1
	8.5	10.3	Leverage ratio ²² , after proportionally consolidation in%	10.6	9.6	10.5
8.5	10.3	9.3	Rate of return on equity ¹	7.0	9.0	8.9
9.2	11.3	10.1	Rate of return on equity (excl. hybrid capital)	7.6	9.8	9.7
1.2	1.3	1.2	Return on assets	0.8	1.0	1.0
KEY FIGURES PCC						
11.2	6.4	6.1	Yield per primary certificate ¹⁶	4.6	5.6	12.0
11.2	6.4	6.1	Diluted result per ECC, in Norwegian currency	4.6	5.6	12.0
76.4	76.4	76.3	ECCs split (01.01) ¹⁸	76.3	76.4	76.4
126	121	129	Equity capital per ECC ¹⁷	130	123	129
86.0	76.0	120.0	PCC price quoted on the stock exchange	120.0	76.0	86.0
7.7	5.9	9.8	P/E (price divided by profit per ECC) ¹⁹	12.9	6.7	7.2
0.7	0.6	0.9	P/B (price divided by book value of equity capital) ²⁰	0.9	0.6	0.7
51.4	40.9	42.8	Costs as a percentage of income ³	47.3	42.8	51.2
1.6	1.3	1.1	Cost in percent of average total assets	1.0	1.1	1.4
143	141	140	Number of man-years	140	141	143
LOSSES ON LOANS AND GROSS DEFAULTS						
As a percentage of gross lending:						
1.6	1.7	1.3	Gross defaults over 90 days ¹³	1.0	1.2	1.2
1.5	1.2	1.5	Total loan loss provision	1.1	0.8	1.1
0.33	0.54	0.12	Losses on lending ¹²	0.08	0.39	0.18

17) Percentage of equity excl. Hybrid capital

OTHER CALCULATIONS

Parent bank			(Figures in MNOK and %)	Group		
31.12.20	30.06.20	30.06.21		30.06.21	30.06.20	31.12.20
			Operating costs, adjusted for one-time effects			
436	178	161	Operating costs	163	182	462
-146	-29	-8	One-time effects	-8	-29	-146
290	149	153	Operating costs, adjusted for one-time effects²³	155	153	316
1.05 %	1.09 %	1.09 %	Operating costs in % of BTA, adjusted for one-time effects	0.92 %	0.91 %	0.94 %
34.2 %	34.3 %	40.7 %	Operating costs in % of income, adjusted for one-time effects	45.0 %	36.0 %	35.0 %
319	182	173	Profit	133	161	340
-12	-7	-7	Paid interests subordinated bonds	-7	7	-12
307	175	166	Net profit, incl. Interests subordinated bonds	126	168	328
146	29	8	one-time effect pension	8	29	146
453	204	174	Profit, adjusted for one-time effects	134	197	474
319	366	350	Profit (annualized)	269	323	340
453	410	351	Profit (annualized), eks one-time effects and incl. interests subordinat	270	395	472
3 749	3 551	3 771	Average equity	3 843	3 608	3 822
-299	-299	-299	Average subordinated bonds	-299	-299	-299
3 450	3 252	3 472	Average equity adjusted for subordinated bonds	3 544	3 309	3 523
12.1 %	10.3 %	9.3 %	ROE adjusted for one-time effects	7.0 %	8.9 %	12.4 %
13.1 %	12.6 %	10.1 %	ROE adjusted for one-time effects and interests FO11	7.6 %	11.9 %	13.4 %
319	182	173	Profit	133	161	340
319	366	350	Profit (annualized)	269	323	340
453	410	351	Profit (annualized), eks one-time effects and subordinated bonds	270	395	472
27 553	27 347	28 434	Average assets	34 150	33 573	33 693
1.2 %	1.3 %	1.2 %	Return on assets (annualized)	0.8 %	1.0 %	1.0 %
1.6 %	1.5 %	1.2 %	Return on assets (annualized) adjusted for one-time effects	0.8 %	1.2 %	1.4 %
3 603	3 333	3 746	CET1	3 789	3 405	3 688
34 702	35 203	36 279	Unweighted calculation basis	35 773	34 762	34 189
10.4 %	9.5 %	10.3 %	Leverage ratio	10.6 %	9.8 %	10.8 %

APM (Alternative performance measures)

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

Definitions key figures:

- 1) **Return on equity.** Reason for use: The key figure indicates the return on the Group's equity. The key figure reflects the Group's ability to turn the capital into profitable business. Definition: Return on equity (total profit after tax) is calculated by dividing the profit/loss for the period for the financial year by the average equity for the past year. For information on return on equity for more than one profit for the period, the profit for the period is annualized.
- 2) **Net interest.** Reason for use: Net interest income is a normal key figure within banking/finance and reflects the bank's net interest income as a percentage of average total assets. Definition: Net interest income is the difference between gross interest income and interest expenses – net interest income in the result summary. Net interest income is annualized in the interim reports.
- 3) **Expense ratio.** Reason for use: Cost percentage is a normal key figure in banking/finance. The key figure reflects how effectively the bank/group operates. Definition: The cost percentage reflects the bank's/group's ability to translate its operating expenses into revenue recovery. The cost percentage is calculated by dividing the total operating costs by total income.
- 4) **Gross lending, the Group (incl. transfer for mortgage companies):** Reason for use: The bank owns Helgeland Boligkreditt 100 % and key figures reflect the bank's total lending volume. Definition: loan volume including transferred from the mortgage company.
- 5) **Deposit coverage.** Reason for use: Deposit coverage is a normal key figure in banking/finance. The key figure shows the share of the bank's lending activities that are financed by deposits from customers. Definition: The deposit coverage reflects the bank's ability to finance lending to customers through deposits from customers. Deposits are calculated by dividing the total deposits

from customers by gross loans, excl. transfer to mortgage companies in the parent bank and including transfer to mortgage companies in the group.

- 6) **Lending growth last 12 months.** Reason for use: Lending growth over the last 12 months is a normal key figure in banking/finance. The key figure reflects the activity and growth of the bank's lending activities. The Group includes transfers from the mortgage company, growth in the parent bank excl. volume of the mortgage company. Definition: Lending growth is calculated from the corresponding period last year to this year. The group includes the volume of the mortgage company, while the parent bank is excl. volume of the mortgage company.
- 7) **Deposits growth last 12 months.** Reason for use: Deposit growth over the last 12 months is a normal key figure in banking/finance. The key figure reflects the activity and growth of the bank's deposit operations. Definition: Deposit growth over the last 12 months reflects the growth in deposits in the balance sheet from the corresponding period last year to this year.
- 8) **Total assets.** Reason for use: The key figure reflects the bank's total assets. Definition: Total assets in the balance sheet.
- 9) **Growth last 12 months in total assets.** Reason for use: The key figure reflects the growth in the bank's total assets including transferred to the mortgage company in the group and excl. volume transferred to the mortgage company in the parent bank. Definition: Growth assets in the balance sheet are calculated from the corresponding period last year to this year.
- 10) **Average total assets.** Reason for use: Several key figures are calculated on average total assets. Definition: Weighted average of total assets throughout the year.
- 11) **Equity excluding hybrid capital.** Reason for use: The key figure reflects part of the bank's capital that belongs to the owners excluding hybrid capital (fund bonds). Definition: The difference between the bank's equity (earned and paid-in equity) and the bank's hybrid capital (funded bonds).
- 12) **Loss ratio loans.** Reason for use: The key figure reflects a loss recognized as a function of gross lending in the balance sheet date. Definition: Loss provisions for the period on loans and guarantees divided by gross lending as a percentage. For information on loss-based loans for shorter periods than full financial years, the loss expense recognized in the income statement is annualized.
- 13) **Non-performing commitments.** Reason for use: The key figure indicates the proportion of the bank's gross non-performing loans. Definition: Non-performing loans (over 90 days) on loans and guarantees.
- 14) **Doubtful commitments.** Reason for use: The key figure indicates the proportion of the bank's gross loans that are subject to losses. Definition: Gross lending for the period that is doubtful (has an individual loss provision or risk class K, but which is not defaulted).
- 15) **Net Non-performing and doubtful commitments.** Reason for use: The key figure indicates how much the bank's net non-performing and doubtful commitments amount to gross loans. Definition: Net non-performing and doubtful commitments, less write-downs on these loans, divided by gross loans.
- 16) **Earnings per equity certificate.** Reason for use: The key figure gives readers information about earnings per equity certificate. Definition: The equity certificate holders' share of the result is calculated as profit before other income statement items in proportion to the average number of equity certificates in the period.
- 17) **Booked equity per equity certificate.** Reason for use: The key figure provides information on the value of the book equity per equity certificate. Definition: Equity certificate holders' share of equity divided by the number of equity certificates.
- 18) **Equity certificate fraction.** Reason for use: Basis for calculating dividends. Definition: The equity certificate holders' share of equity, e.g. Fund bonds.
- 19) **P/E.** Reason for use: The key figure provides information on earnings per equity certificate. Definition: Share price at end of period divided by profit (annualized) per equity certificate.
- 20) **P/B.** Reason for use: The key figure provides information on price per equity certificate. Definition: Share price at end of period divided by book equity per equity certificate.
- 21) **Capital adequacy.** Reason for use: Legal requirements for capital adequacy. Definition: subordinated capital divided by weighted balance sheet and excluding balance sheet items.
- 22) **Unweighted core capital adequacy.** Reason for use: Normal key figure in banking/finance. Provides more comparable capital regardless of the method of calculating capital adequacy. Definition: Tier 1 capital divided by capitalized items and non-capitalized items calculated without risk weighting.

INFORMATION CONCERNING SPAREBANK 1 HELGELAND

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Board of Directors of SpareBank 1 Helgeland

Bjørn Krane, Chair man
Rolf Eigil Bygdnes, Deputy Chair man
Marianne Terese Steinmo
Jonny Berfjord
Siw Moxness
Tone Helen Hauge
Birgitte Lorentzen
Geir Pedersen

Management

Hanne Nordgaard, Chief Executive Officer

Investor Relations

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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