

Alternative Performance Measures - APMs

Sparebanken Møre has prepared Alternative Performance Measures (APMs) in accordance with ESMA's guidelines for APMs. We use APMs in our reports to provide additional information to the accounts and also as important financial performance figures for the management. The APMs do not intend to be a substitute for accounting figures prepared in accordance with IFRS nor should they be given more emphasis. The key figures are not defined under IFRS or any other legislation and are not necessarily directly comparable with similar key figures in other banks or companies. All figures are stated in NOK million unless stated otherwise.

Return on equity	
Definition	Profit/loss for the financial year as a percentage of average equity for the year (proposed dividend in line with the Group's dividend policy is deducted). Additional Tier 1 capital (AT1) classified as equity is excluded from this calculation, both in profit/loss and in equity.
Justification	Return on equity is one of Sparebanken Møre's most important financial performance figures. It provides relevant information about the profitability of the Group by measuring the profitability of the operation in relation to the invested capital. The profit/loss is adjusted for interest on AT1-capital, which pursuant to IFRS, is classified as equity, but in this context more naturally is classified as liability since the AT1-capital bears interest and does not entitle to dividend payments.
Cost income ratio	
Definition	Total operating expenses as a percentage of total income.
Justification	This key figure provides information about the relation between income and expenses and is a useful performance indicator for evaluating the cost-efficiency of the Group.
Losses as a percentage of loans and guarantees	
Definition	«Impairment on loans, guarantees etc.» as a percentage of «Gross loans to and receivables from customers and guarantees» at the beginning of the accounting period (annualised).
Justification	This key figure specifies recognised impairments in relation to gross lending and guarantees and gives relevant information about the bank's losses in relation to lending and guarantee volumes. This key figure is considered to be more suitable as a comparison figure against other banks than the impairments itself since this figure is viewed in context of the lending and guarantee volume.
Deposit-to-loan ratio	
Definition	«Deposit from customers» as a percentage of «Gross loans to and receivables from customers».
Justification	The deposit-to-loan ratio provides important information about how the Group finances its operations. Receivables from customers represent an important share of the financing of the Group's lending, and this key figure provides important information about the Group's dependence on market funding.
Lending growth as a percentage	
Definition	The period's change in «Lending to and receivables from customers» as a percentage of «Lending to and receivables from customers» over the last 12 months.
Justification	This key figure provides information about the activity and growth in the bank's lending.
Deposit growth as a percentage	
Definition	The period's change in «Receivables from customers» as a percentage of «Receivables from customers» over the last 12 months.
Justification	This key figure provides information about the activity and growth in deposits, which is an important part of the financing of the Group's lending.
Book value per equity certificate	
Definition	The total equity belonging to the owners of the bank's equity certificates (the equity certificate capital, the share premium fund, the dividend equalisation fund and the equity certificate holders' share of other equity, including proposed dividends) divided by the number of equity certificates issued.
Justification	This key figure provides information about the value of the book equity per equity certificate. This allows the reader to assess the market price of the equity certificate. The key figure is calculated as equity certificate holders' share of the equity at the end of the period, divided by the number of equity certificates.
Price/book value (P/B)	
Definition	Market price on the bank's equity certificates (MORG) divided by the book value per equity certificate for the Group.
Justification	This key figure provides information about the book value per equity certificate compared to the market price at a certain time. This allows the reader to assess the market price of the equity certificate.

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MNOK

Return on equity

Profit after tax
Interests on AT1 capital
Average equity (see support sheet)

Cost income ratio

Total operating expenses
Total income

Losses as a percentage of loans and guarantees

Losses on loans and guarantees
Gross loans to and receivables from customers, and guarantees per 1.1.

Deposit-to-loan ratio

Deposits from customers
Gross loans to and receivables from customers

Lending growth as a percentage

Net loans to and receivables from customers, OB
Net loans to and receivables from customers, CB

Deposit growth as a percentage

Deposit from customers, OB
Deposits from customers, CB

Book value per equity certificate (EC)

Equity certificate capital
Number of ECs issued

Price/book value (P/B)

Market price per equity certificate
Book value per equity certificate

	Q3 2024	Q3 2023	30.09.2024	30.09.2023	31.12.2023
Profit after tax	280	253	835	715	1.055
Interests on AT1 capital	15	13	47	35	48
Average equity (see support sheet)	7.645	7.355	7.500	7.234	7.168
	13,8 %	13,1 %	14,0 %	12,5 %	14,0 %
Total operating expenses	242	208	720	617	859
Total income	625	575	1.812	1.618	2.195
	38,7 %	36,2 %	39,7 %	38,1 %	39,2 %
Losses on loans and guarantees	17	34	1	64	53
Gross loans to and receivables from customers, and guarantees per 1.1.	83.082	77.755	83.082	77.755	77.755
	0,08 %	0,17 %	0,00 %	0,11 %	-0,07 %
Deposits from customers	49.203	46.653	49.203	46.653	47.410
Gross loans to and receivables from customers	86.517	80.117	86.517	80.117	81.833
	56,9 %	58,2 %	56,9 %	58,2 %	57,9 %
Net loans to and receivables from customers, OB	85.076	78.998	79.739	73.689	76.078
Net loans to and receivables from customers, CB	86.272	79.739	86.272	79.739	81.572
	1,4 %	0,9 %	8,2 %	8,2 %	7,2 %
Deposit from customers, OB	49.240	46.339	46.653	44.686	43.881
Deposits from customers, CB	49.203	46.653	49.203	46.653	47.410
	-0,1 %	0,7 %	5,5 %	4,4 %	8,0 %
Equity certificate capital			4.005	3.835	3.987
Number of ECs issued			#####	49.434.770	#####
			81,0	77,6	80,7
Market price per equity certificate			83,6	77,50	84,0
Book value per equity certificate			81,0	77,6	80,7
			1,03	1,00	1,04
Months:	3	3	9	9	12

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30.09.2024 31.12.2023 30.09.2023

Average equity

Total equity	8.813	8.680	8.371
Additional Tier 1 capital	-750	-650	-650
Interests on issued Additional Tier 1 capital - paid, not allocated	47	0	35
Proposed dividend to EC-holders	0	-371	0
Proposed dividend funds to the local community	0	-376	0
50 per cent of the profit expected to be allocated	-394	0	-340
Equity - basis for calculation of average	7.717	7.283	7.415
Total Average equity	7.500	7.168	7.234

Booked equity EC-holders

EC capital	989	989	989
ECs owned by the bank	-3	-4	-2
Dividend equalisation fund	2.205	2.205	2.068
Share premium	360	359	359
Proportion of Other equity, incl. proposed dividend, excl. proposed dividend funds to the local community, incl. the period's profit *)	454	438	421
Total equity EC-holders	4.005	3.987	3.835

*)

Other equity (excl. proposed dividend/dividend funds)	87	881	150
Other equity (the period's profit)	827	0	697
Equity fraction, in per cent	49,67	49,65	49,66
The proportion of Other equity, incl. dividend, excl. dividend funds to the local community, incl. the period's profit *)	454	438	421