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 APM's do not intend to be a substitute for accounting figures prepared in accordance with IFRS nor should they be given more emphasize. 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 growht 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	e			
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.			

Alternative Performance Measures - APMs

MNOK	4.kvartal 2024	4.kvartal 2023	31.12.2024	31.12.2023
Return on equity	4.KVartat 2024	4.KVai tat 2025	31.12.2024	31.12.2023
Profit after tax	250	340	1.086	1.055
Interests on AT1 capital	15	13	63	48
Average equity (see support sheet)	7.675	7.349	7.458	7.168
, monago oquaty (ood oupport oneot)	12,2 %		13,7 %	14,0 %
Cost income ratio	,	,,,,	,	,
Total operating expenses	236	242	956	859
Total income	590	577	2.401	2.195
	40,0 %	42,0 %	39,8 %	39,2 %
Losses as a percentage of loans and guarantees				
Losses on loans and guarantees	21	-118	20	- 53
Gross loans to and receivables from customers, and guarantees per 1.	1 83.082	77.755	83.082	77.755
	0,10 %	-0,61 %	0,02 %	-0,07 %
<u>Deposit-to-loan ratio</u>				
Deposits from customers	49.550	47.410	49.550	47.410
Gross loans to and receivables from customers	87.127	81.833	87.127	81.833
	56,9 %	57,9 %	56,9 %	57,9 %
Lending growth as a percentage				
Net loans to and receivables from customers, OB	86.272	79.739	81.572	76.078
Net loans to and receivables from customers, CB	86.875	81.572	86.875	81.572
	0,7 %	2,3 %	6,5 %	7,2 %
Deposit growht as a percentage				
Deposit from customers, OB	49.203	46.653	47.410	43.881
Deposits from customers, CB	49.550	47.410	49.550	47.410
	0,7 %	1,6 %	4,5 %	8,0 %
Book value per equity certificate (EC)				
Equity certificate capital	I/A	I/A	4.057	3.987
Number of ECs issued	I/A	I/A	49.795.520	49.434.770
	I/A	I/A	81,5	80,7
Price/book value (P/B)				
Market price per equity certificate	I/A	I/A	97,0	84,0
Book value per equity certificate	I/A	I/A	81,5	80,7
	I/A	I/A	1,19	1,04
Måneder	3	3	12	12

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MNOK	31.12.2024	31.12.2023
Average equity		
Total equity		8.680
Additional Tier 1 capital	-750	-650
Interests on issued Additional Tier 1 capital - paid, not allocated	0	0
Proposed dividend to EC-holders	-311	-371
Proposed dividend funds to the local community		-376
50 per cent of the profit expected to be allocated	0	0
Equity - basis for calculation of average		7.283
Total Average equity	7.458	7.168
Booked equity EC-holders		
EC capital	996 -5	989
ECs owned by the bank		-4
Dividend equalisation fund		2.205
Share premium		359
Proportion of Other equity, incl. proposed dividend, excl. proposed dividend funds to the local community, incl. the period's profit *)		438
Total equity EC-holders	4.057	3.987
*)		
Other equity (excl. proposed dividend/dividend funds)		881
Other equity (the period's profit)		0
Equity fraction, in per cent		49,65
The proportion of Other equity, incl.dividend, excl. dividend funds to the local		
community, incl.the period's profit *)	382	438