

Note 5 - Segment information

Management have made an assessment of which business areas are deemed reportable with respect to form of distribution, products and customers. The primary reporting format takes as a starting point risk and yield profiles of various assets, and reporting is divided into private customers, (including independent business operators), the corporate market, capital markets and subsidiaries. The bank's own investing activities are not a separate segment and appear under the item "unallocated" together with activities which cannot be allocated to either private or business segments.

The Bank operates in a limited geographical area and reporting along the lines of geographic secondary segments provides little additional information.

Significant types of assets (loan) allocated geographically in a separate note under loans.

2011 (NOK million)	RM	CM	Spare-Bank 1 SMN Markets	Eiendoms-Megler 1	Spare-Bank 1 SMN Finans	Allegro Finans	Spare-Bank 1 SMN Regnskap	Unall-ocated 4)	Total
Profit and loss account									
Net interest	521	783	10	5	94	1	-0	-132	1,281
Allocated	29	117	3	-	-	-	-	-150	-
Total interest income	551	900	13	5	94	1	-0	-281	1,281
Net fee and commission income ¹⁾	327	132	24	308	-1	12	79	38	919
Net return on financial investments ³⁾	6	36	64	-0	-1	-	-	483	588
Total income	883	1,069	101	313	92	12	79	239	2,789
Total operating expenses	603	352	99	237	50	18	74	49	1,482
Ordinary operating profit	280	717	2	76	42	-5	5	189	1,306
Net losses on loans and guarantees ²⁾	7	5	-	-	15	-	-	-0	27
Result before tax	273	712	2	76	27	-5	5	189	1,279
Post-tax return on equity	21.3%	13.8%							12.8 %
Balance									
Loans and advances to customers	52,055	38,655	-	-	2,941	-	-	1,580	95,232
Adv. of this to Boligkreditt	-21,079	-257	-	-	-	-	-	-790	-22,126
Individual allowance for impairment on loan	-31	-120	-	-	-22	-	-	-	-172
Group allowance for impairment on loan	-	-	-	-	-16	-	-	-273	-290
Other assets	265	609	-	146	-2,461	17	18	30,216	28,812
Total assets	31,210	38,888	-	146	443	17	18	30,732	101,455
Deposits to customers	21,185	25,345	-	-	-	-	-	1,340	47,871
Other liabilities and equity	10,025	13,543	-	146	443	17	18	29,392	53,584
Total liabilities	31,210	38,888	-	146	443	17	18	30,732	101,455

2010 (NOK million)	RM	CM	Spare-Bank 1 SMN Markets	Eiendoms-Megler 1	Spare-Bank 1 SMN Finans	Allegro Finans	Spare-Bank 1 SMN Regnskap	Unall-ocated 4)	Total
Profit and loss account									
Net interest	579	714	18	4	93	1	0	-198	1,210
Allocated	13	56	1	-	-	-	-	-70	-
Total interest income	592	770	19	4	93	1	0	-269	1,210
Net fee and commission income ¹⁾	319	135	30	245	5	19	51	51	855
Net return on financial investments ³⁾	2	16	19	-	1	-	-0	452	490
Total income	913	921	68	249	99	20	51	235	2,555
Total operating expenses	468	278	67	198	39	18	40	32	1,140
Ordinary operating profit	445	642	1	51	60	2	11	203	1,414

Net losses on loans and guarantees ²⁾	4	104	-	-	24	-	-	0	132
Result before tax	441	539	1	51	35	2	11	203	1,282
Post-tax return on equity	25.5%	12.0%							14.6 %
Balance									
Loans and advances to customers	46,932	36,379	-	-	2,965	-	-	1,389	87,665
Adv. of this to Boligkreditt	-16,906	-239	-	-	-	-	-	-672	-17,818
Individual allowance for impairment on loan	-32	-155	-	-	-	-	-	-36	-222
Group allowance for impairment on loan	-	-	-	-	-	-	-	-290	-290
Other assets	249	160	-	97	-2,458	3	13	30,598	28,662
Total assets	30,243	36,145	-	97	507	3	13	30,989	97,997
Deposits to customers	19,098	22,709	-	-	-	-	-	979	42,786
Other liabilities and equity	11,145	13,437	-	97	507	3	13	30,010	55,212
Total liabilities	30,243	36,145	-	97	507	3	13	30,989	97,997

2009 (NOK million)	RM	CM	Spare-Bank 1 SMN Markets	Eiendoms-Megler 1	Spare-Bank 1 SMN Finans	Allegro Finans	Spare-Bank 1 SMN Regnskap	Unall-ocated ⁴⁾	Total
Profit and loss account									
Net interest	606	596	34	3	104	1	0	-65	1,279
Allocated	15	43	1	-	-	-	-	-59	-
Total interest income	621	639	35	3	104	1	0	-124	1,279
Net fee and commission income ¹⁾	321	111	10	197	6	45	45	20	756
Net return on financial investments ³⁾	2	25	55	-	-3	0	-	563	642
Total income	944	775	101	199	107	46	45	460	2,677
Total operating expenses	586	312	75	154	41	25	42	17	1,253
Ordinary operating profit	357	464	26	46	66	21	3	442	1,424
Net losses on loans and guarantees ²⁾	15	202	-4	-	23	-	-	41	277
Result before tax	342	262	30	46	43	21	3	401	1,147
Post-tax return on equity	25.2%	6.7 %							16.2 %
Balance									
Loans and advances to customers	43,166	30,143	-	-	2,850	-	-	1,270	77,429
Adv. of this to Boligkreditt	-14,972	261	-	-	-	-	-	-936	-15,647
Individual allowance for impairment on loan	-43	-150	-	-	-26	-	-	-	-219
Group allowance for impairment on loan	-108	-165	-	-	-15	-	-	-	-289
Other assets	266	136	-	92	34	48	11	22,646	23,234
Total assets	28,308	30,225	-	92	2,843	48	11	22,981	84,509
Deposits to customers	18,307	18,592	-	-	-	-	-	328	37,227
Other liabilities and equity	10,001	11,633	-	92	2,843	48	11	22,653	47,282
Total liabilities	28,308	30,225	-	92	2,843	48	11	22,981	84,509

1) A portion of the capital market incomes (Markets) is distributed on RM and CM.

2) Collectively assessed write-downs for the Parent Bank are not distributed on RM and CM under "Loss on loans and guarantees".

3) Specification of net return on financial investments

(NOK million)	2011	2010	2009
Incomes on ownership interests	290	249	349
Of which SpareBank 1 Gruppen	96	164	161
Of which BN Bank	89	59	172
Of which Bank 1 Oslo Akershus	15	37	-
Of which SpareBank 1 Boligkreditt	16	16	17
Of which SpareBank 1 Næringskreditt	9	2	1
Of which Polaris Media	23	-	-
Capital gains and dividends on shares	101	129	72
Of which SpareBank 1 SMN Invest	92	-12	2
Capital gains on other securities	100	72	123
Capital gain SpareBank 1 SMN Markets exc. shares	96	39	86
Net return on financial investments	588	490	642

4) "Unallocated" comprises the Bank's own investment activities which cannot be allocated to the Retail Division, Corporate Division, Markets or subsidiaries. It includes profit shares from associates and joint ventures, and the Bank's subsidiaries which are not reported as separate segments. See also note 24.