

Note 27 - Property, plant and equipment

Parent Bank			(NOK million)		Group		
Buildings and other real property	Machinery, inventory and vehicles	Total			Total	Machinery, inventory and vehicles	Buildings and other real property
59	307	366	Cost of acquisition at 1 January 2009	759	352	407	
19	36	56	Acquisitions	391	40	351	
17	1	18	Disposals	18	1	17	
61	342	404	Cost of acquisition at 31 December 2009	1,132	391	740	
11	218	230	Accumulated depreciation and write-downs as at 1 January 2009	267	247	21	
1	41	43	Current period's depreciation	50	49	1	
1	-	2	Current period's write-down	2	-	1	
6	-	6	Reversal of accumulated depreciation and write downs	6	-	6	
8	260	268	Accumulated depreciation and write-down as at 31 December 2009	313	296	17	
54	82	136	Book value as at 31 December 2009	819	96	724	
78	341	419	Cost of acquisition at 1 January 2010 ¹⁾	1,130	385	745	
37	70	107	Acquisitions	266	88	179	
-	-	-	Decomposition, SpareBank 1 Kvartalet AS	-	9	-9	
97	84	181	Disposals	96	86	10	
19	327	345	Cost of acquisition at 31 December 2010	1,300	396	904	
23	278	302	Accumulated depreciation and write-downs as at 1 January 2010 ¹⁾	334	310	23	
2	25	27	Current period's depreciation	44	33	10	
-	4	4	Current period's write-down	4	4	-	
21	97	118	Reversal of accumulated depreciation and write downs	108	98	9	
4	210	215	Accumulated depreciation and write-down as at 31 December 2010	274	249	25	
14	116	131	Book value as at 31 December 2010	1,027	147	880	
19	327	345	Cost of acquisition at 1 January 2011	1,300	396	904	
6	53	59	Acquisitions	172	87	85	
-	10	10	Disposals	21	21	-	
24	370	394	Cost of acquisition at 31 December 2011	1,451	462	989	
4	210	215	Accumulated depreciation and write-downs as at 1 January 2011	274	249	25	
1	36	37	Current period's depreciation	86	49	38	
-	1	1	Current period's write-down	2	2	-	
-	9	10	Reversal of accumulated depreciation and write downs	20	19	-	
5	238	243	Accumulated depreciation and write-down as at 31 December 2011	342	280	62	
19	132	151	Book value as at 31 December 2011	1,109	182	927	

Depreciation

With a basis in acquisition cost less any residual value, assets are depreciated on a straight-line basis over expected lifetime as follows:

- Technical installations 10 yrs
- Machinery 3 - 5 yrs
- Fixtures 5 - 10 yrs
- IT equipment 3 - 5 yrs
- Means of transport 10 yrs
- Buildings and other real property 25 - 33 yrs

Provision of security

The Bank has not provided security or accepted any other infringements on its right of disposal of its fixed tangible assets.

Acquisition cost of depreciated assets

The acquisition cost of fully depreciated assets still in use in the Bank in 2011 is NOK 94 million.

Gross value of non-current assets temporarily out of operation

The Group has no significant non-current assets out of operation as at 31 December 2011.

1) The opening balance is not comparable with the closing balance in last year's note.