

Note 33 - Property, plant and equipment

2015

Parent Bank				Group		
Buildings and other real property	Machinery, inventory and vehicles	Total	(NOK million)	Total	Machinery, inventory and vehicles	Buildings and other real property
128	234	362	Cost of acquisition at 1 January	1,588	329	1,259
2	31	33	Acquisitions	54	49	5
-11	-12	-23	Disposals	-28	-17	-11
-2	-3	-5	Corrections	-5	-3	-2
117	250	367	Cost of acquisition at 31 December	1,609	358	1,251
53	146	200	Accumulated depreciation and write-downs as at 1 January	469	223	246
9	31	40	Current period's depreciation	100	44	56
0	1	1	Current period's write-down	4	1	3
-11	-11	-22	Disposals	-22	-11	-11
-2	-3	-5	Reversal of accumulated depreciation and write-downs	-5	-3	-2
50	164	214	Accumulated depreciation and write-down as at 31 December	546	254	292
68	85	153	Book value as at 31 December	1,064	104	959

2014

Parent Bank				Group		
Buildings and other real property	Machinery, inventory and vehicles	Total	(NOK million)	Total	Machinery, inventory and vehicles	Buildings and other real property
124	206	329	Cost of acquisition at 1 January	1,543	303	1,240
4	29	33	Acquisitions ^{*)}	53	34	19
-0	-0	-0	Disposals ^{*)}	8	8	-0
128	234	362	Cost of acquisition at 31 December	1,588	329	1,259
45	115	160	Accumulated depreciation and write-downs as at 1 January	369	181	188
8	31	39	Current period's depreciation	105	48	57
-	1	1	Current period's write-down	3	3	-
-	-	-	Reversal of accumulated depreciation and write-downs ^{*)}	8	8	0
53	146	200	Accumulated depreciation and write-down as at 31 December	469	223	246
75	88	162	Book value as at 31 December	1,120	107	1,013

^{*)}Parts of acquisitions and disposals, and reversal of accumulated depreciations and write-downs are due to a redistribution of property, plant and equipment in the note.

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 Group has not provided security or accepted any other infringements on its right of disposal of its fixed tangible assets with the exception of SpareBank 1 Markets which has pledged inter alia business assets to DNB Bank in connection with banking services related to the securities settlement.

Acquisition cost of depreciated assets

The acquisition cost of fully depreciated assets still in use in the Bank in 2015 is NOK 98 million (NOK 90 million).

Gross value of non-current assets temporarily out of operation.

The Group has no significant non-current assets temporarily out of operation as at 31 December 2015.