

Note 4 - Segment information

Accounting Policy

SpareBank 1 SMN has Retail Banking and Corporate Banking, along with the most important subsidiaries and associates as its primary reporting segments. The group presents a sectoral and industry distribution of loans and deposits as its secondary reporting format. The group's segment reporting is in conformity with IFRS 8. For the subsidiaries the figures refer to the respective company accounts, while for associates and joint ventures incorporated by the equity method the Group's profit share is stated, after tax, as well as book value of the investment at group level.

Group 31 December 2023

Profit and loss account (NOKm)	Sunnmøre og Fjordane				SB 1	SB 1	Other	Uncollated	Total
	RM	CM	EM 1	Finans	Regnskaps- huset SMN				
Net interest	1,824	1,335	598	2	490	4	-	379	4,632
Interest from allocated capital	328	195	112	-	-	-	-	-634	-
Total interest income	2,151	1,530	709	2	490	4	-	-255	4,632
Comission income and other income	652	234	110	432	-97	716	-	37	2,084
Net return on financial investments **)	1	6	7	1	-82	-	379	488	799
Total income	2,804	1,770	826	435	311	720	379	270	7,515
Total operating expenses	1,078	407	315	395	115	612	-	97	3,017
Ordinary operating profit	1,726	1,363	512	40	196	108	379	173	4,498
Loss on loans, guarantees etc.	1	45	-118	-	86	-	-	-0	14
Result before tax	1,725	1,318	629	40	111	108	379	173	4,484
Return on equity *)	18.2 %	24.3 %	19.6 %						14.4 %

Group 31 December 2022

Profit and loss account (NOKm)	Sunnmøre og Fjordane			SB 1	SB 1	Other	Uncollated	Total
	RM	CM	EM 1	Finans	Regnskaps- huset SMN			
Net interest	1,328	1,380	3	459	2	-	167	3,339
Interest from allocated capital	163	125	-	-	-	-	-288	-
Total interest income	1,491	1,505	3	459	2	-	-121	3,339
Comission income and other income	796	290	418	-106	605	-	39	2,042
Net return on financial investments **)	-4	9	8	-23	-	466	-76	380
Total income	2,283	1,804	429	329	607	466	-158	5,760
Total operating expenses	958	467	371	108	511	-	28	2,443
Ordinary operating profit	1,325	1,337	58	221	96	466	-186	3,317
Loss on loans, guarantees etc.	29	-66	-	30	-	-	-0	-7
Result before tax	1,296	1,403	58	191	96	466	-186	3,324
Return on equity *)	13.6%	20.8%						12.3%

*) Regulatory capital in line with the bank's capital target have been used as basis for calculating capital used in the Retail and Corporate market.

**) Specification of other (NOKm)	31 Dec 23	31 Dec 22
SpareBank 1 Gruppen	-34	175
SpareBank 1 Boligkreditt	98	1
SpareBank 1 Næringskreditt	10	3
BN Bank	257	203
SpareBank 1 Markets	19	-
SpareBank 1 Kreditt	-13	9
SpareBank 1 Betaling	-37	13
SpareBank 1 Forvaltning	35	33
Other companies	46	29
Income from investment in associates and joint ventures	379	466
SpareBank 1 Mobilitet Holding	-82	-23
Net income from investment in associates and joint ventures	297	442