

Rogaland Sparebank



# Rogaland Sparebank

Q2 2025

Tomas Nordbø, CEO  
Sandnes 13.08.2025



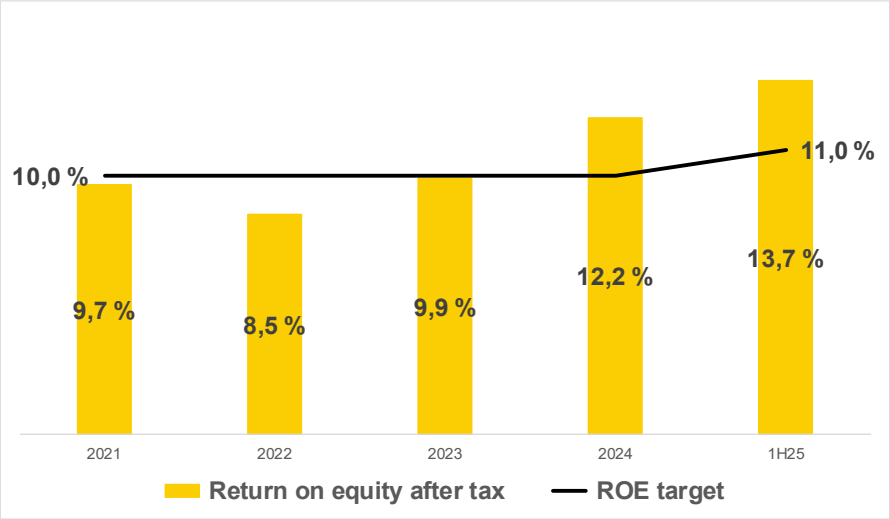
# Agenda

- Rogaland Sparebank - Good first half of the year
- Key figures 2nd quarter 2025

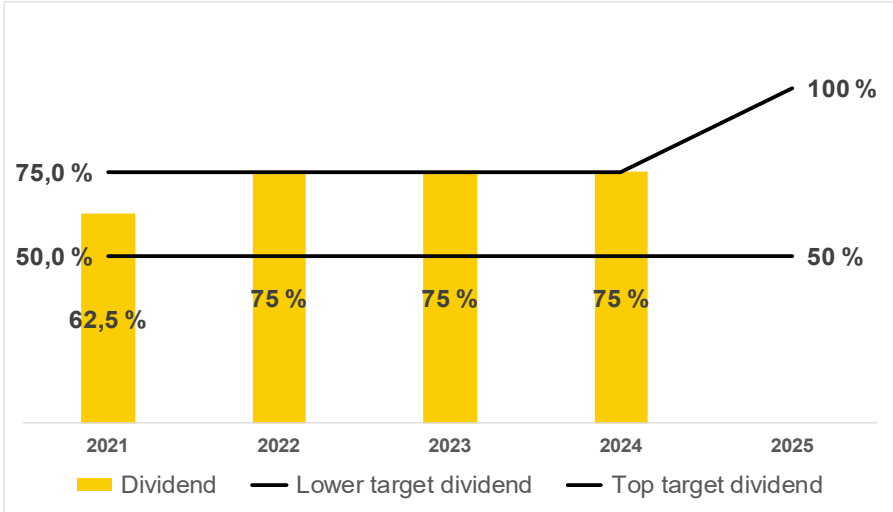


# Financial targets for the strategy period 2025-2028

Return on equity >11%



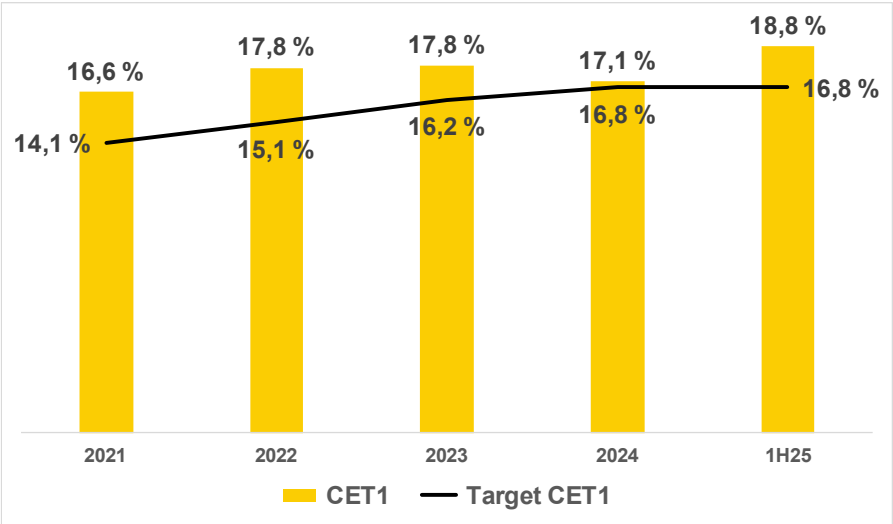
Dividend [50-100%]



Profitable growth >5%



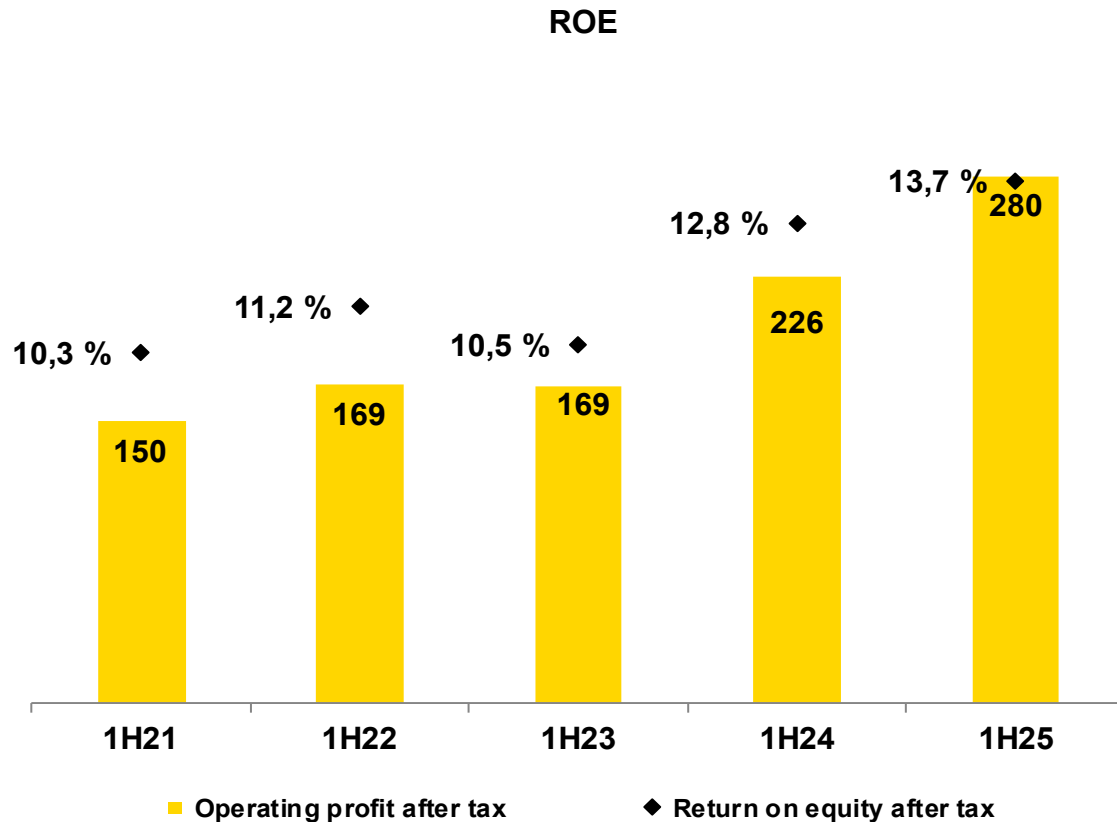
CET1 >16.8%



\* Total lending (including mergers) has increased by 16.9% Over the past 12 months



# Rogaland Sparebank – a very good first half of the year



## Summary

- Profit after tax: NOK 279.7 million (226.0 million)
- Return on equity after tax of 13.7% (12.8%)
- Profit per ECC (EPS) of NOK 7.4 (6.8)
- Lending growth over the past 12 months of 8.6% (8.0%)
- Net interest margin of 1.94% (1.94%)
- Net loss of MNOK 23.1 (20.2)
- Solid bank with CET1 capital 18.8% (17.5%)
- Total operating costs MNOK 208.1 (169.6)





# Rogaland Sparebank for one year!

Sandnes Sparebank and Hjelmeland Sparebank merged on 1.8.2024

- Growth and new customers throughout the bank's market area
- We are investing in Ryfylke with more employees and upgrading the offices in Hjelmeland and Jørpeland
- High customer satisfaction from customers across the market area
- Established Aktiv Rogaland - Real estate agent and bank in the same place
- Technical conversion completed in record time
- Employees well satisfied with the merger



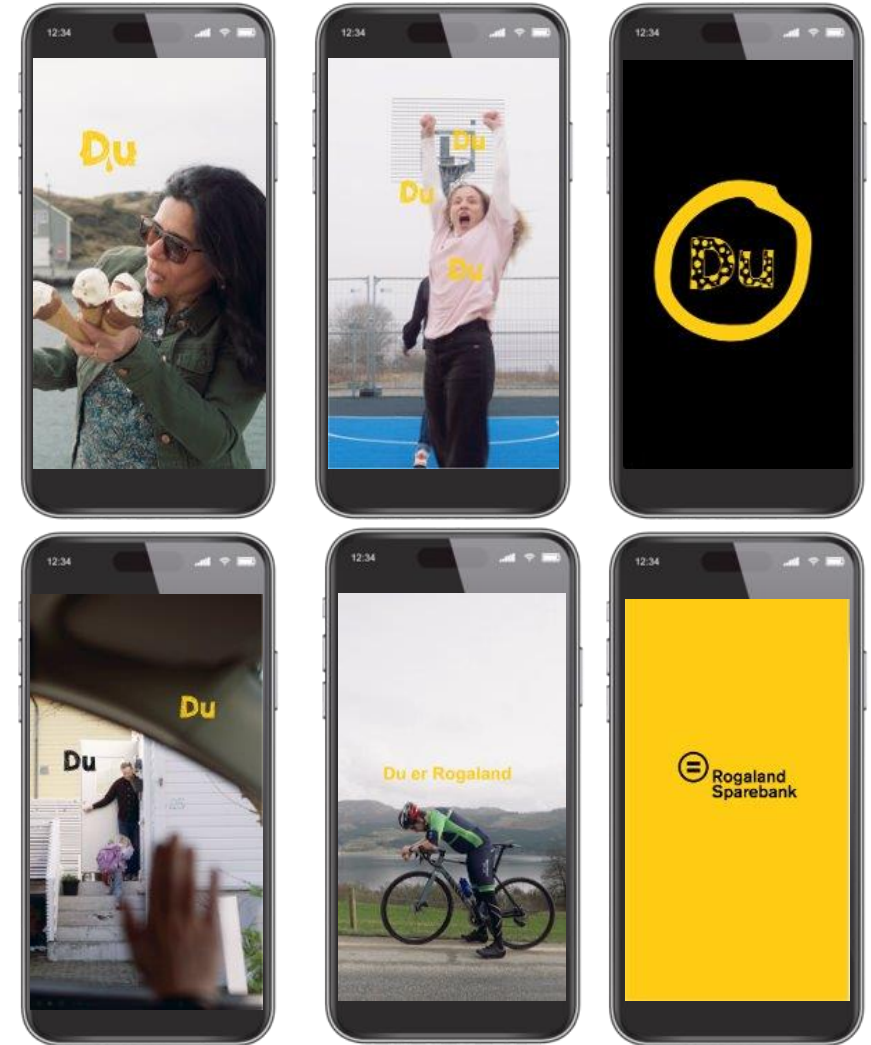
**DU er Rogaland**

**Vi er Rogaland  
Sparebank**

# Customers choose Rogaland Sparebank

Customers want a bank that is fast, local and personal!

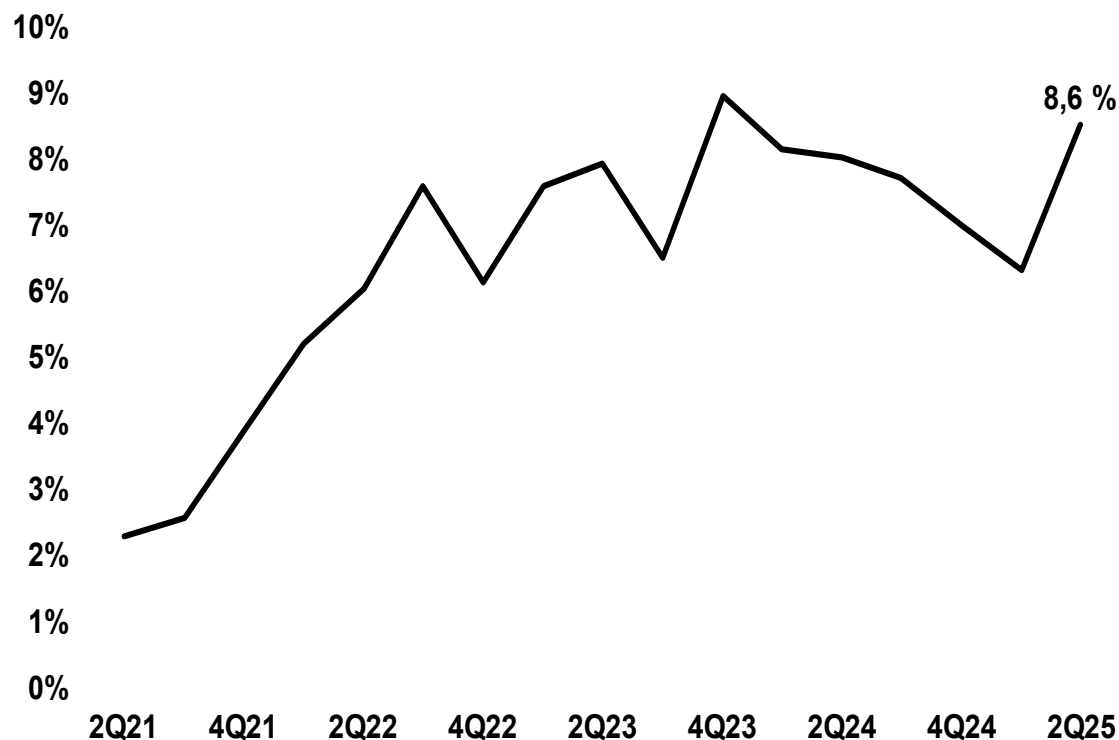
- High activity and growth in both the private and corporate segments
- Interest rate cuts by Norges Bank increase market movement
- The local bank concept is holding up well and we are gaining market share
- Price growth in the housing market and few homes for sale
- House price inflation leads to increased interest in borrowing on housing – significant increase in borrowing compared with 2024



# Loan growth 8.6% YoY

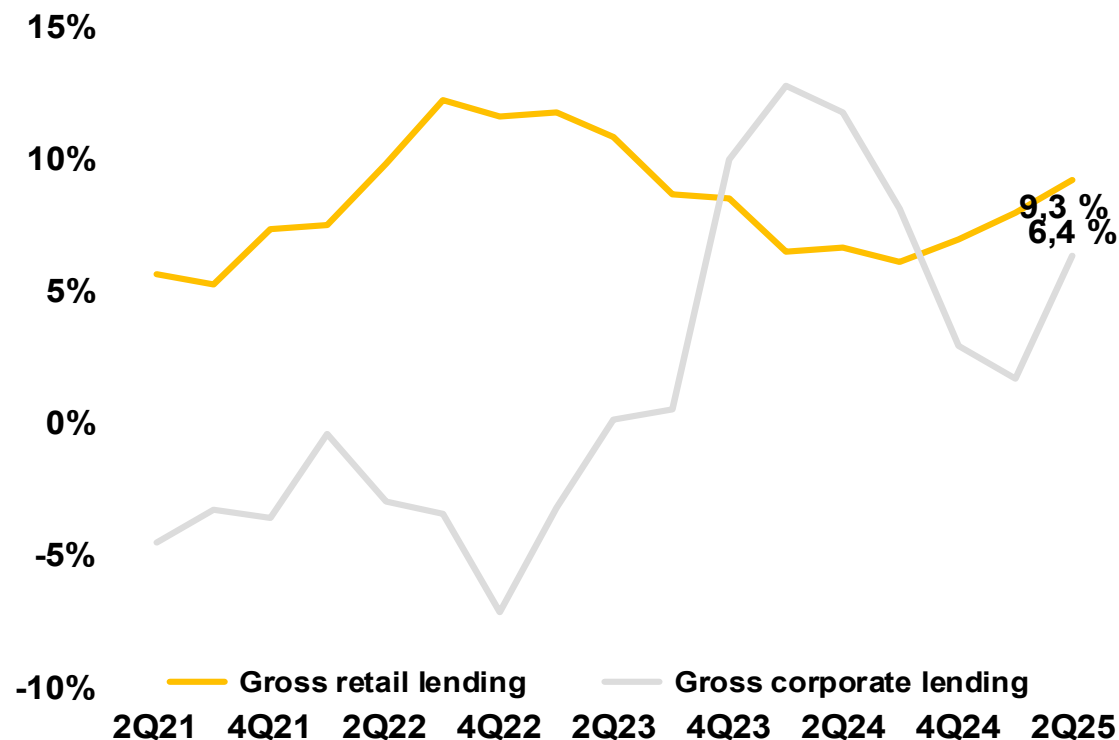
Including the effect of the merger, lending growth is 16.9% over the past 12 months

Growth in lending YoY



- Total lending has increased by NOK 2.6 billion (8.6%) over the past 12 months.
- In the last quarter, loans to customers increased by NOK 1.4 billion (4.0%)
- **Including the merger, lending has increased by NOK 5.2 billion in the last 12 months (16.9%)**

Lending growth by division YoY



- Lending to the retail market is up NOK 2.1 billion (9.3%) over the past 12 months. In the last quarter, lending increased by NOK 0.9 billion (3.4%).
- Gross lending volume for the corporate market is up NOK 0.5 billion (6.4%) in the last 12 months, and up NOK 0.5 billion (5.9%) in the last quarter
- **Including the merger, lending has increased by 19.3% in the last 12 months for PM and 10.2% in the last 12 months for BM**





# Community Contribution – Preventing fraud

## Courses and AI in the fight against fraud

18 NYHETER

Tirsdag 17. juni 2025

SANDNESPOSTEN

SANDNESPOSTEN

Tirsdag 17. juni 2025

Måtte hente flere stoler da arrangementet fylte seg opp

## Fullsatt sal og høy beredskap



Mange hadde tatt turen til Sandnes og Rogaland Sparebank for å få med seg svindelseminaret.

**Tapene øker, metodene blir mer utpekulerte. Tirsdag fikk en full sal i Sandnes lære hvordan man avslører moderne svindel.**

Rogaland Sparebanks hovedkontor i Sandnes tirsdag formiddag, da banken inviterte til svindelseminar. Billettene ble revet bort på kort tid, og salen ble full lenge før første lybilde var vist.

Det er fantastisk å se så mange møte opp. Dette viser at temaet er viktig, og at folk ønsker å lære hvordan de kan beskytte seg, sier Terese Helleland, leder for kundeservice i Rogaland Sparebank.

Adrian Hima  
adrian.hima@sandnesposten.no

Interessen var så stor at ansatte måtte hente frem ekstra stoler. Over 100 personer tok turen til

**Vi skulle ønske vi kunne komme hjem til alle og hjelpe, men det har vi ikke kapasitet til**  
**Terese Helleland**  
leder for kundeservice i Rogaland Sparebank

**Tapene vokser**

Bjørndal åpnet seminaret med en oversikt over hvor dramatisk svindelbildet har utviklet seg de siste årene. I 2022 ble det registrert svindel for 614 millioner kroner i norske banker. Året etter var beløpet økt til 1,2 mil-

liarder.

– Det er en varmtliggende økning. I Skandinavia var det snakk om over tre milliarder kroner i fjor. Og tallene fortsetter å vokse, sa hun fra scenen.

Gjennom hele seminaret ble det vist ekte eksempler på phishing-meldinger, falske SMS-er, e-poster og henvendelser fra tilsynelatende trygge avsendere. En av dem var fra Skatteetaten, en annen fra Finn.no, hvor en tilsynelatende kjøper ba om å ordne alt gjennom vifelhjems.

– Dette ser vi gang på gang. De spiller på tillit, og mange tenker at det haster – det er da det går galt, sa Helleland.

**– Ikke hjem til deg**

Et av de mest tryssende eksemplene handlet om en VG-artikkel Roar (74) og Anne (75), som trodde de fikk hjelp fra sin egen bank. De fikk beskjed om å overføre pengene sine til en «sikker konto» og senere kom to unge menn hjem til dem for å «rensere rutene».

– Vi skulle ønske vi kunne komme hjem til alle og hjelpe, men det har vi ikke kapasitet til. Så om noen ringer og sier de er fra banken og vil hjem til deg – da er det 99,99 prosent sikkert svindel, understreket Helleland. Bjørndal la til:

– Jeg har aldri vært på hjemmesøk, og jeg er kanskje den mest sannsynlige å sende, om vi skulle gjort det.

**Falske profiler**

Svindel kommer i mange former – ikke bare gjennom falske telefoner og e-poster. Deltakerne fikk også høre om kjærlighetssvindel og investeringsbedragerer, ofte kamouflert som annonser med kjendiser.

– Vi ser ofte bruk av navn som Morten Harket, Erling Haaland og Petter Stordalen i falske artikler på nettet. De lover enorme gevinster på små investeringer – og får folk til å oppgi kortinformasjon. Noen taper hundretrusener, fortalte Bjørndal.

Helleland delte også en historie fra sitt eget liv. Samboeren hadde lagt ut et service på Finn.no. Det tok bare sekunder før det kom en «kjøper» som ville ordne alt – med betaling på forskudd og budbil inkludert. Alt virket legitimt.

– Jeg kunne si med én gang at det var svindel, fordi vi har sett det så mange ganger før. Men det er lett å gå på, og det skjer med folk hver uke, sa hun.

**– Ikke flaut å bli lurt**

Stemningen i salen veksllet mellom alvor og lett humring. Det var tydelig at mange kjente seg igjen i eksemplene. Enkelte nikket når kjente fallgruver ble gjennomgått.

– Mange synes det er flaut å bli lurt, men det skal det ikke være. Vi i banken har sett alt. Det viktigste du kan gjøre er å ta kontakt så raskt som mulig. Jo før vi får beskjed, jo større sjanse har vi for å stoppe overføringer, sa Helleland.

Hun og Bjørndal oppfordret alle til å laste ned BankID-appen, bruke sikre passord, og aldri gi fra seg BankID-koder – selv ikke til ektefelle eller barn.

– Vi pleier å si at ingen skal signere med andres navn. Det gjelder også digitalt, sa Helleland med et smil.



De ansatte måtte finne frem flere stoler for å få plass til alle på arrangementet.



Terese Helleland og Anders Bjørndal i Rogaland Sparebank.

- The fraud methods are becoming more sophisticated and the fraudsters are using advanced artificial intelligence.
- The bank has used AI tools to detect and stop suspicious transactions. This has had a very good effect.
- Increased focus on social manipulation and identity theft among customers.
- The bank has carried out fully booked fraud courses in all of the bank's market areas over the past six months.
- Fraud courses are an important social responsibility while preventing losses for the customer and the bank.







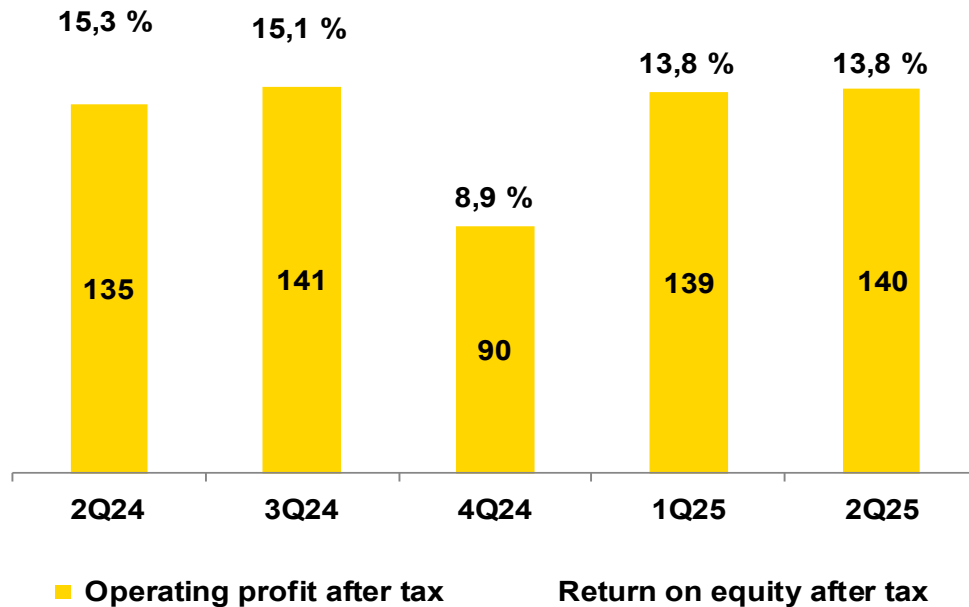
# Agenda

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# Profitability

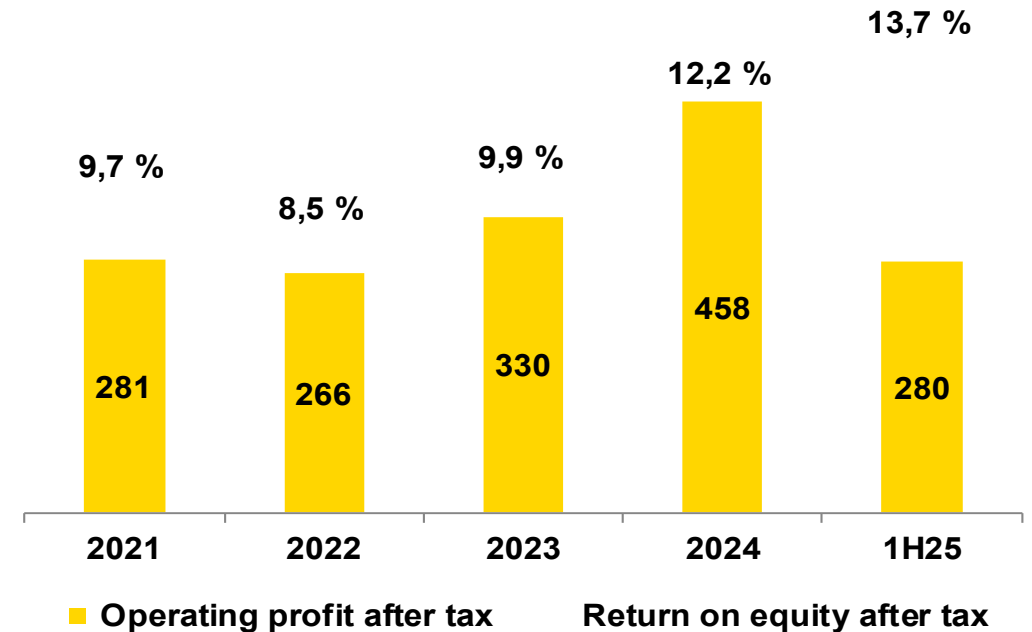
Continued improvement in underlying banking

ROE, Quarterly



- Hjelmeland Sparebanks was included in the figures from 1 August 2024

ROE, Yearly



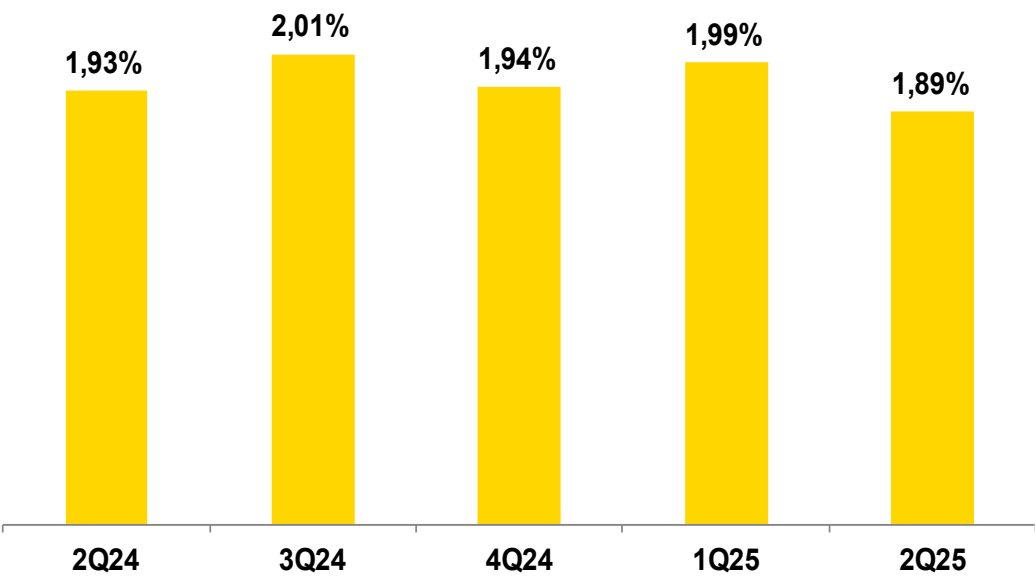
- Return on equity 2023 excluding conversion costs 10.5%, 8.7% for 2022
- Return on equity 2024 adjusted for non-recurring effects in connection with merger is 11.0%



# Net interest margin

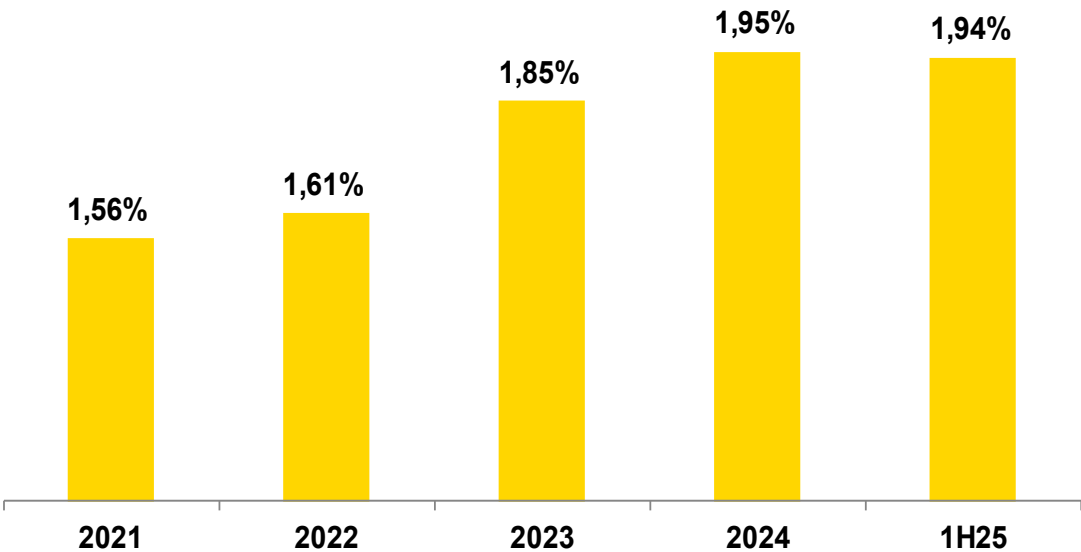
Stable net interest margin

Net interest income, last 5 quarters



- 50% deposit coverage

Net interest income, annually



- Net interest margin parent bank 2,48 % (2,49 %)

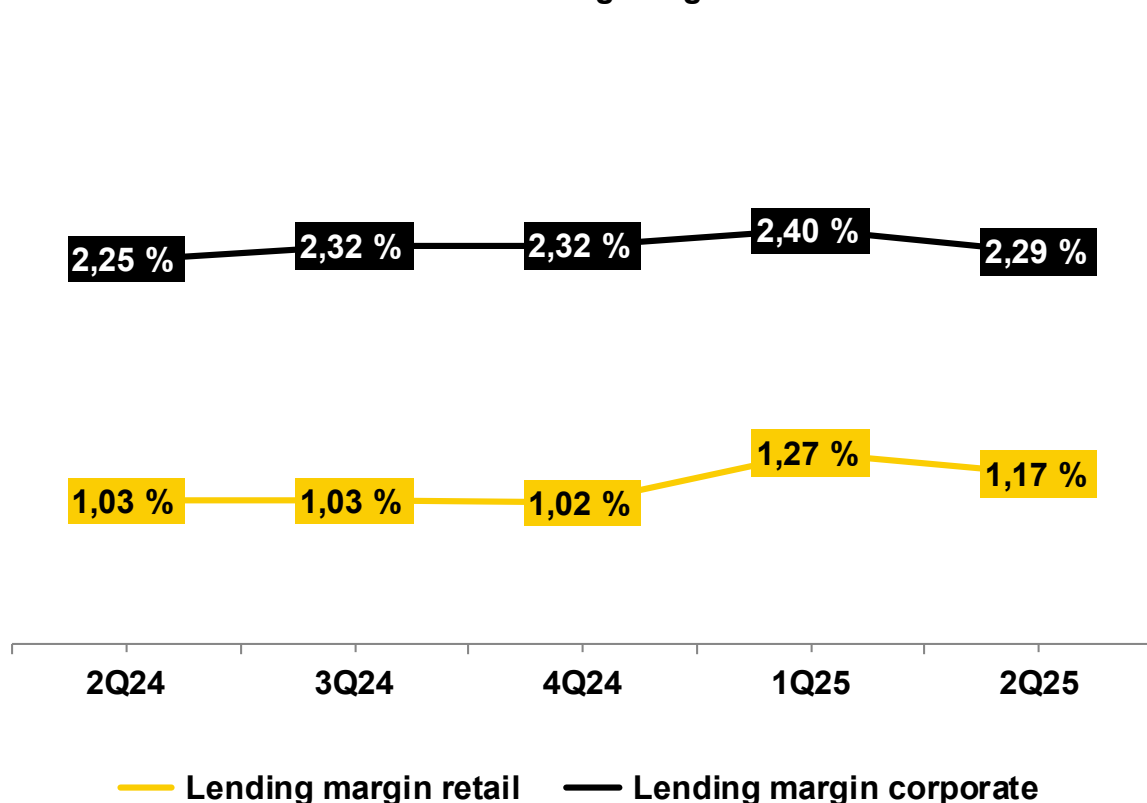




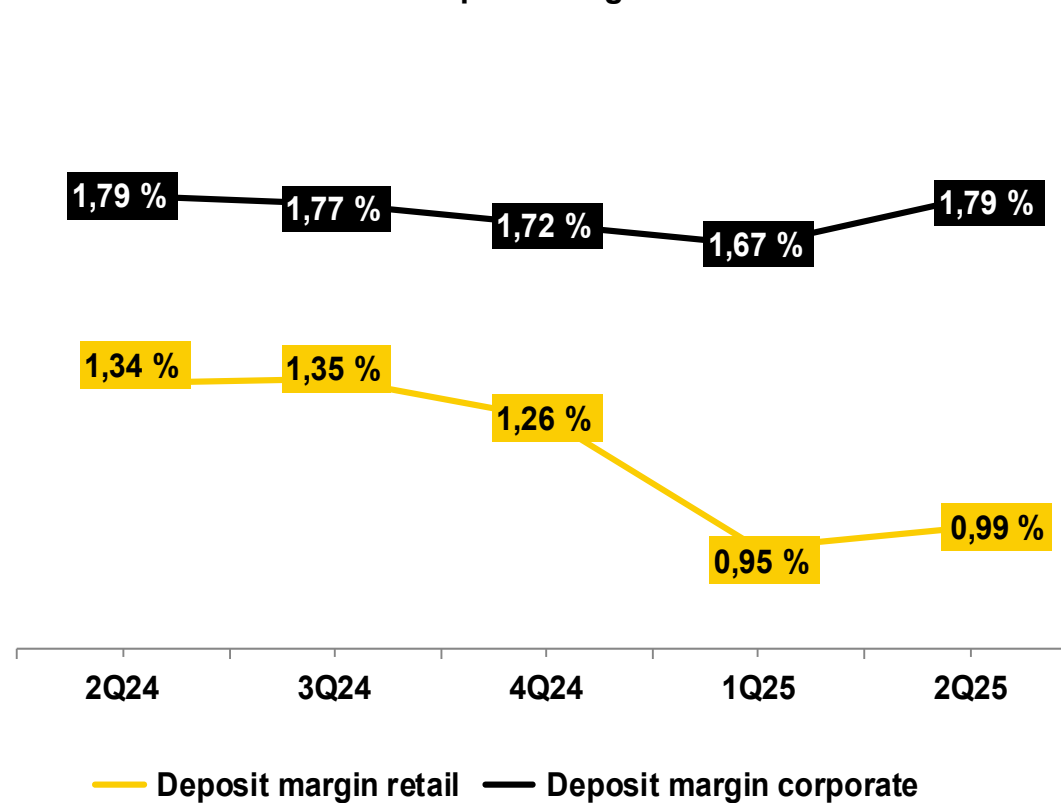
# Lending and deposit margins

Some change in lending margins and deposit margins as a result of changes in the NIBOR interest rate

Lending margins

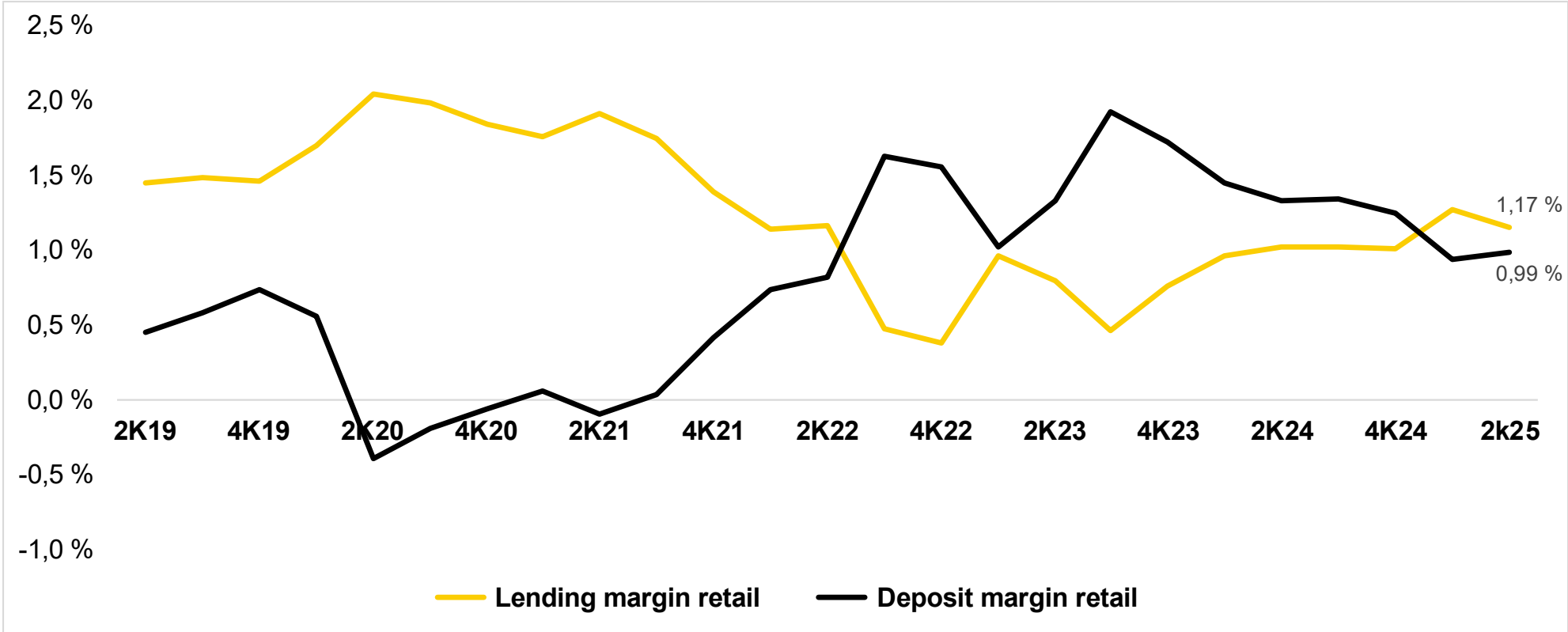


Deposit margins



# Margins in the retail market – improvement in lending margins and weaker deposit margins

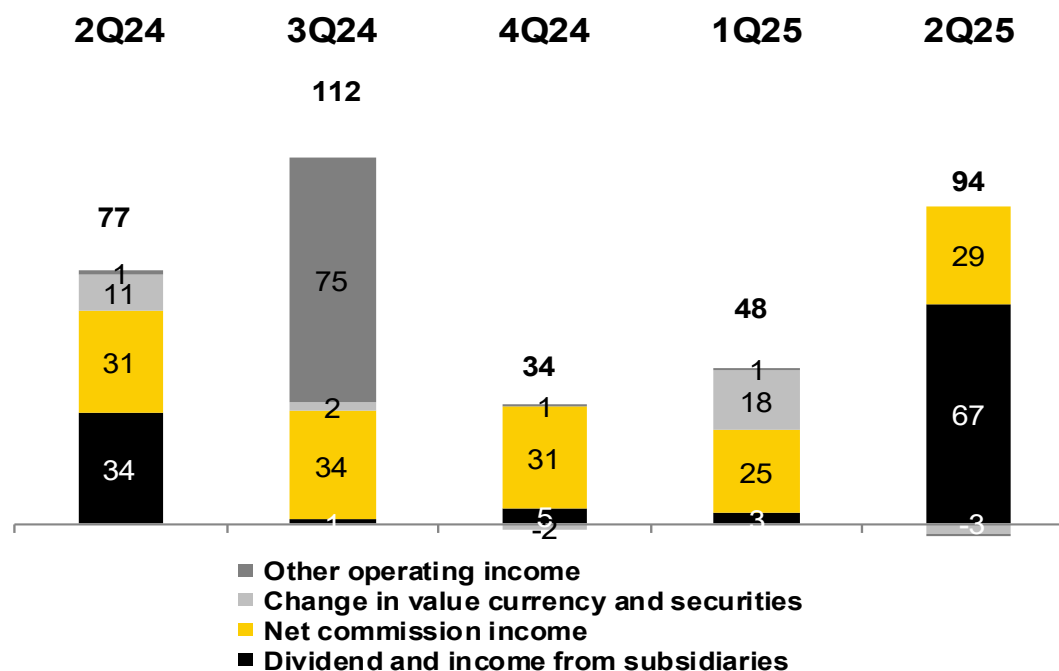
The deposit ratio PM is about 40%, PM accounts for 75% of the bank's total lending



# Other income

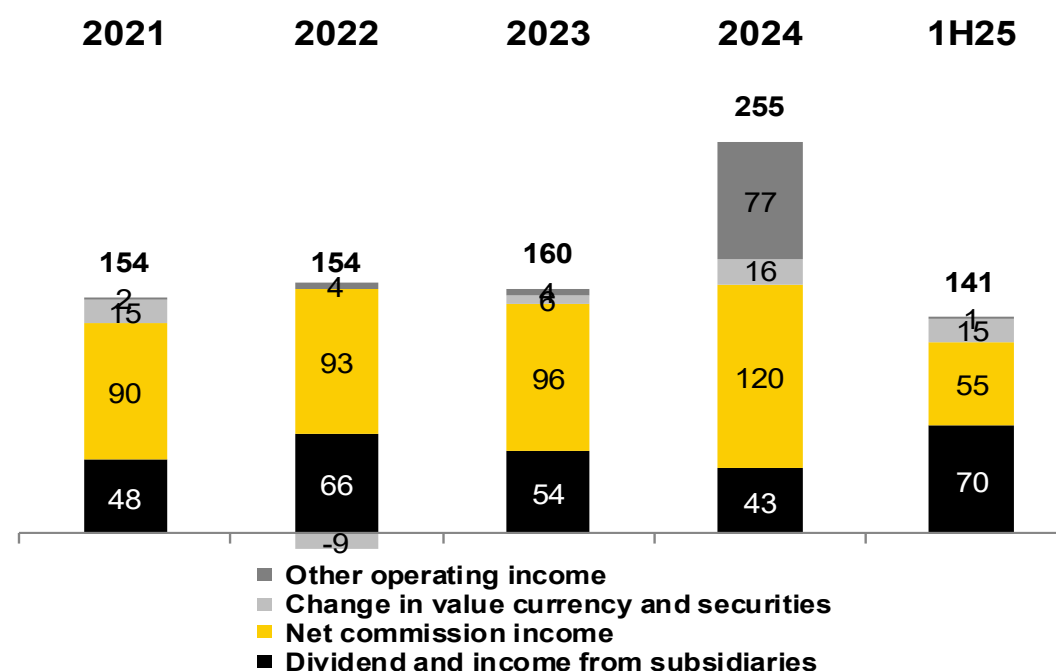
Improvement in other income for the quarter

Other Income, Quarterly



- Somewhat lower commission income from Aktiv eiendomsmegling in connection with the start-up of the new Aktiv Rogaland eiendomsmegling.

Other Income, Yearly



- The dividend from the Eika Group for 2024 is NOK 60.8 million (28.4 million) and has been booked in the second quarter of 2025
- The change in value in 3Q24 was related to accounting adjustments in connection with the merger between Hjelmeland and Sandnes Sparebank

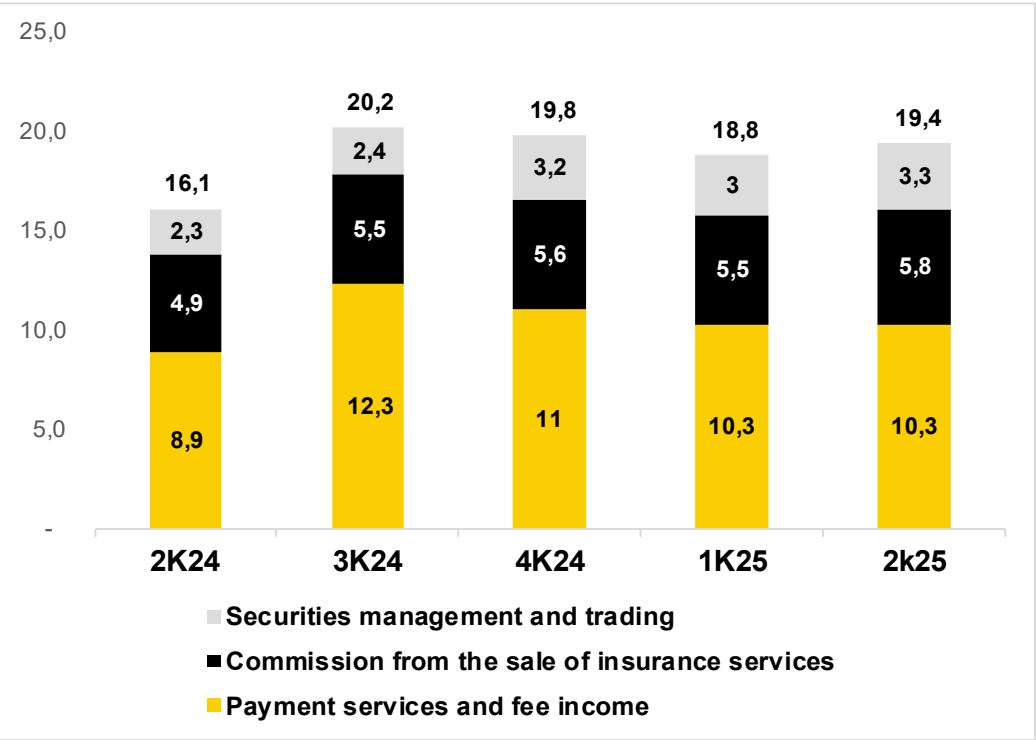




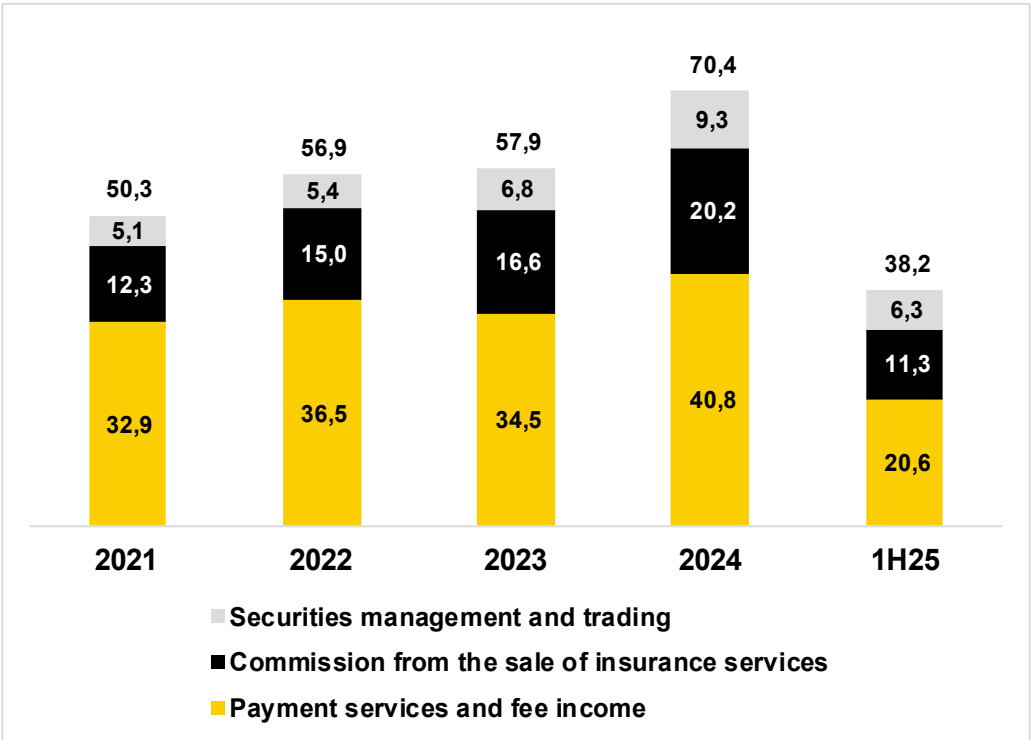
# Gross Commission Income

Steady increase in all types of commission income – High internal focus over time creates results

Gross commission, quarterly



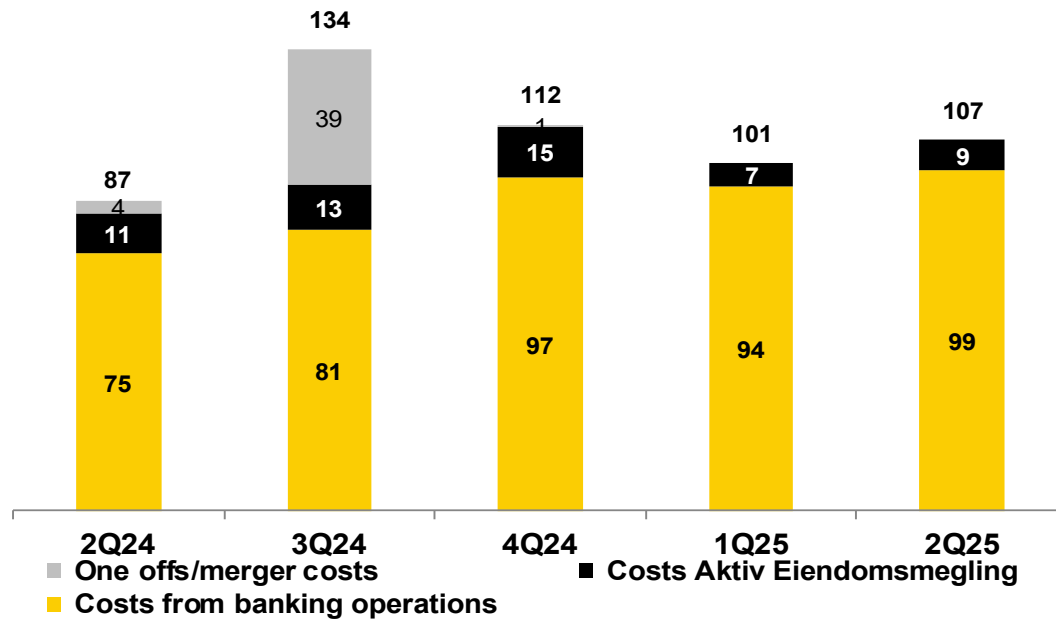
Gross commision, Yearly



# Operating Costs

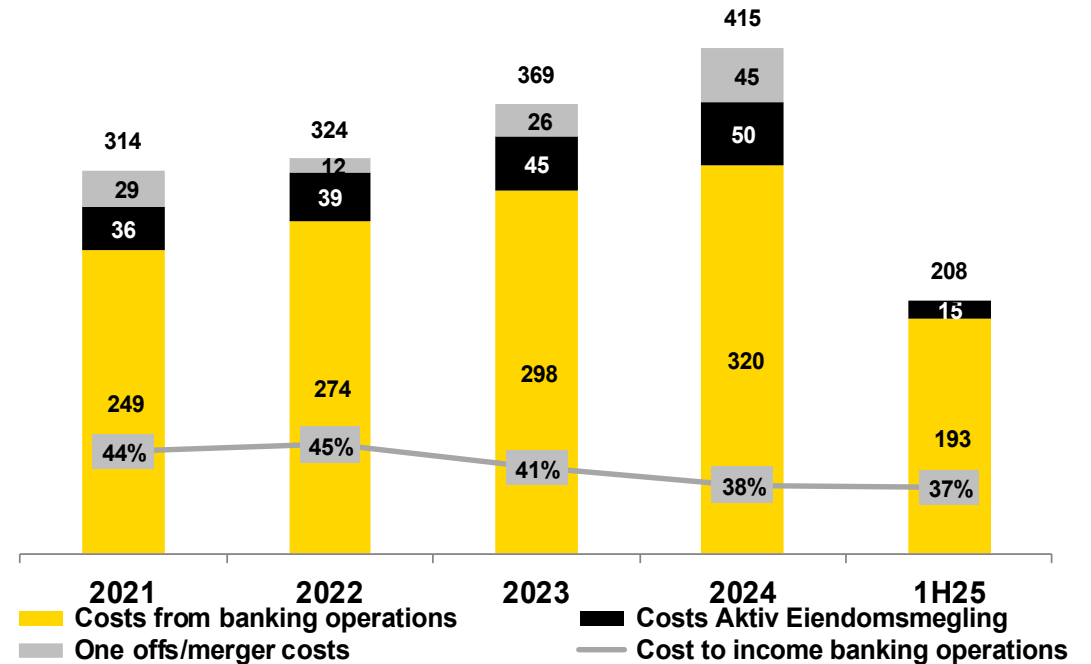
Stable operating costs, but some increase in the cost base as a result of the merger

Operating Costs, Quarterly



- Increase in the cost base of approximately 10% as a result of the merger with Hjelmeland Sparebank. From 1 September 2024
- The number of full-time equivalents in the parent bank is stable at around 150 employees

Operating Costs, Yearly



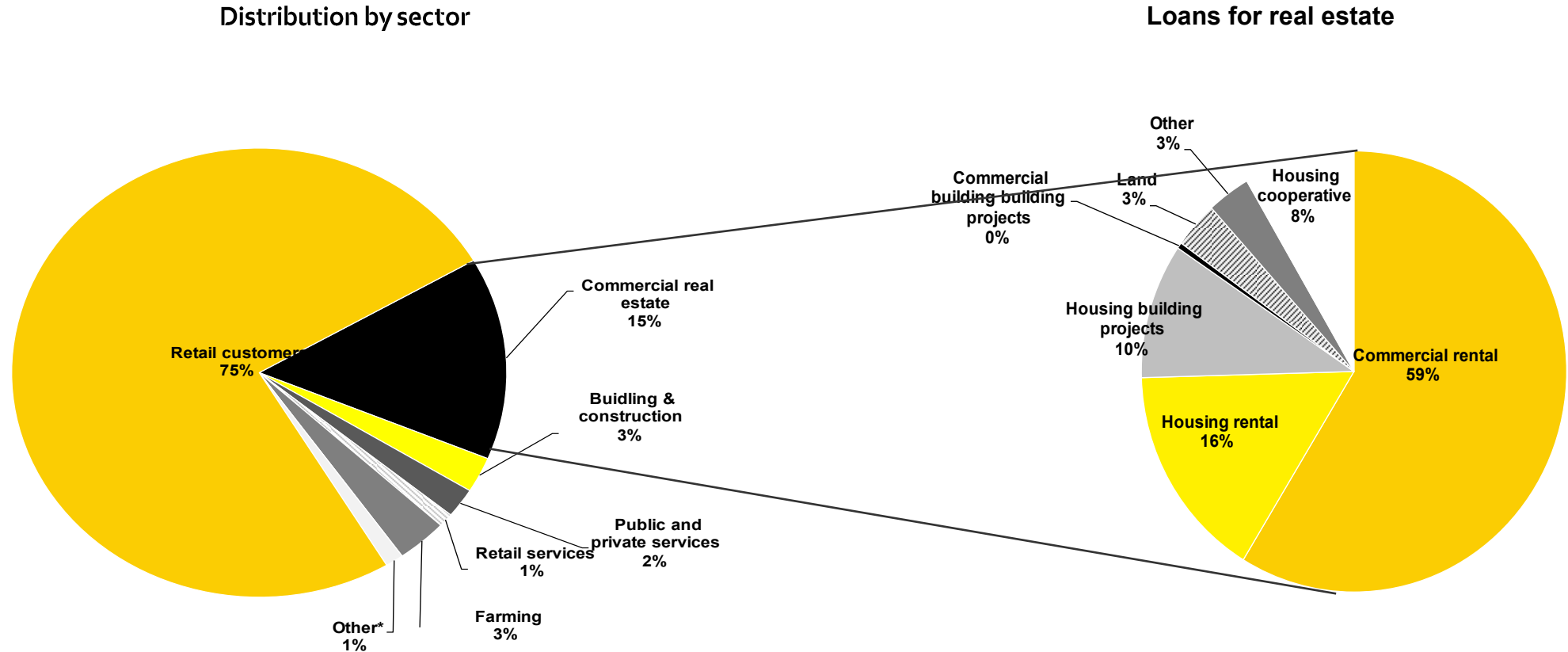
- Cost-to-income ratio for banking operations in the first half of 2025 is 37%
- Replacing the core system from SDC to TietoEvry has been charged at 67 MNOK in the period 2021-2023.
- Merger costs Hjelmeland Sparebank is 44,6 MNOK in 2024

*Underlying banking operations include the operation of the parent bank and the covered bond company*



# Lending to customers

The share of lending to the retail market has increased significantly over the past 5 years. Low exposure to real estate development



- Low exposure to cyclical industries
- Insignificant direct exposure to the oil industry
- Stable in commercial real estate

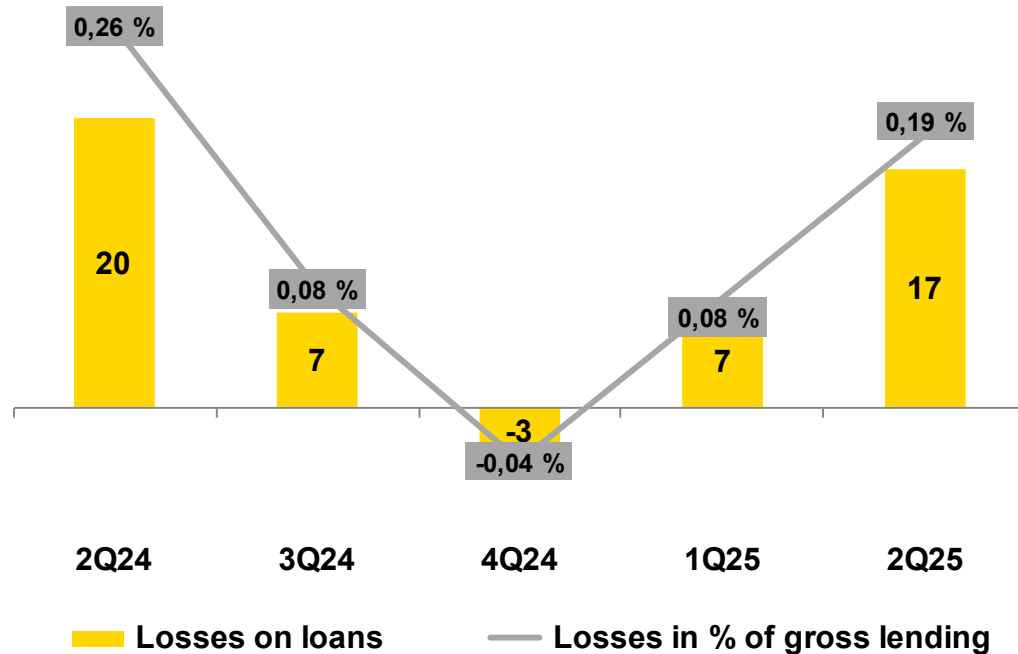




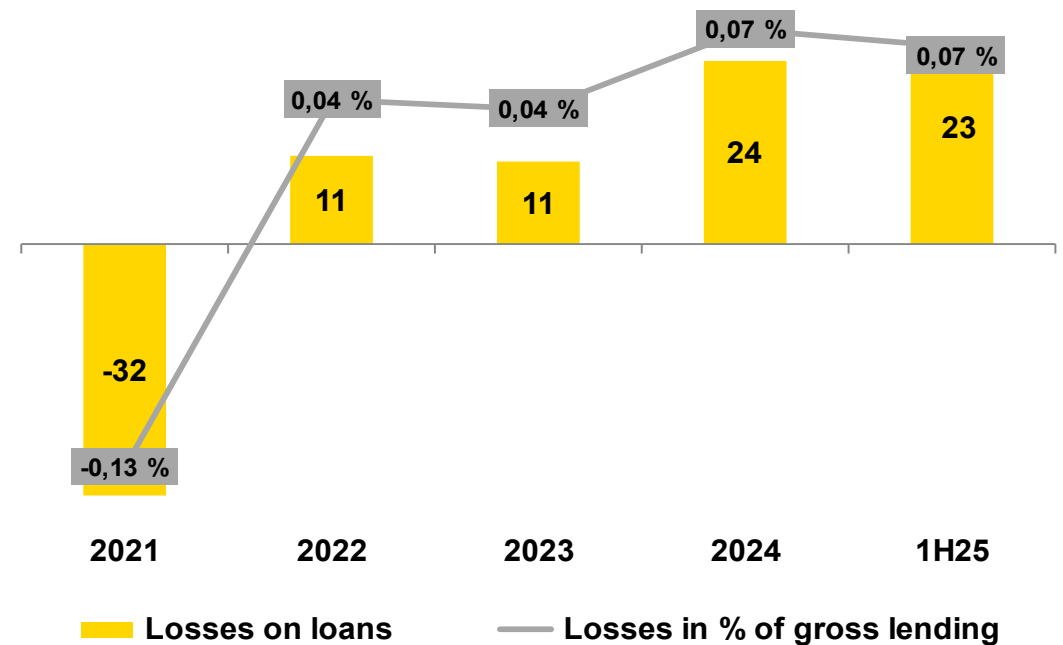
# Losses on Loans and Guarantees

Stable low losses

Losses on loans and guarantees, QoQ



Losses on loans and guarantees, YoY



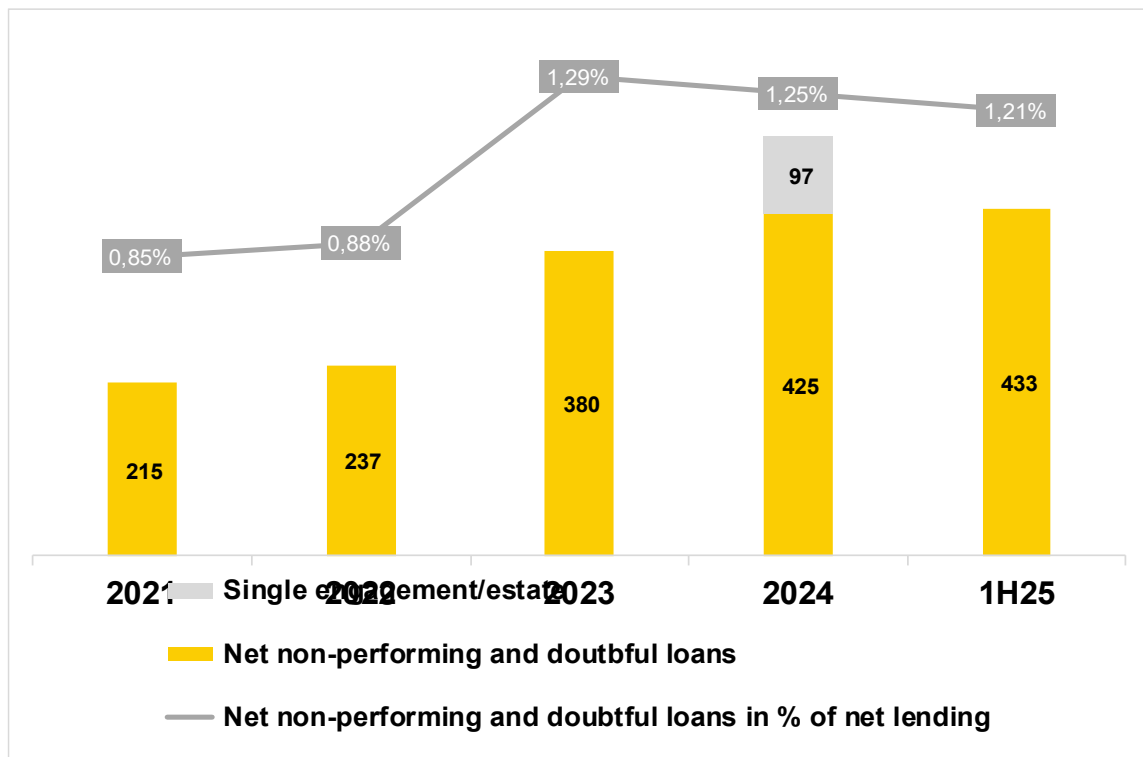
- Loss distribution by step for 1H25
  - Step 1: -4.4 MNOK
  - Step 2: +11.4 MNOK
  - Step 3: +16 MNOK



# Non-Performing and Doubtful Loans

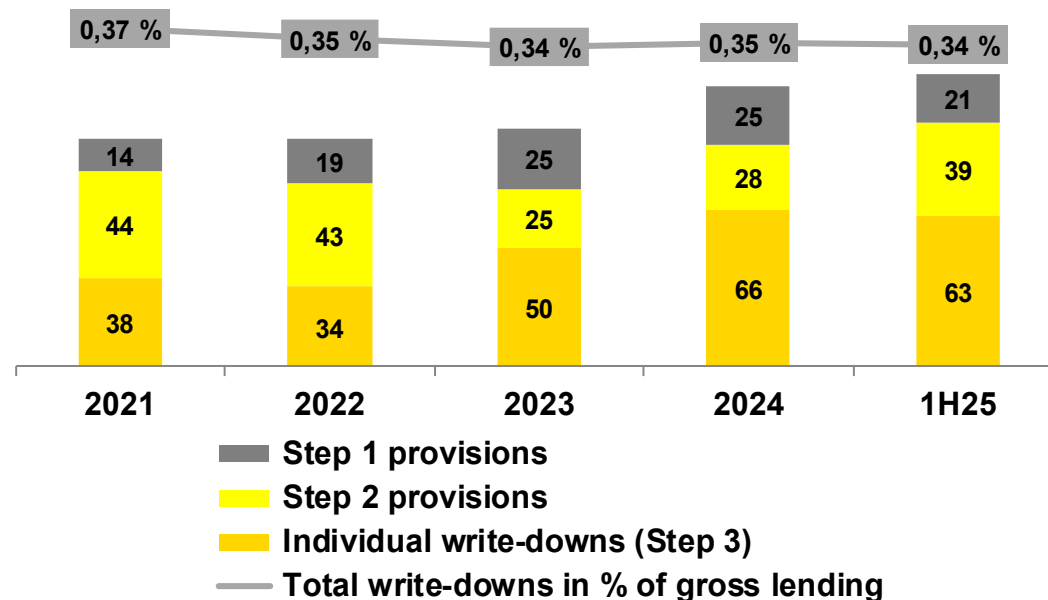
Stable development, natural increase in connection with added lending volume through the merger

Non-performing and doubtful loans



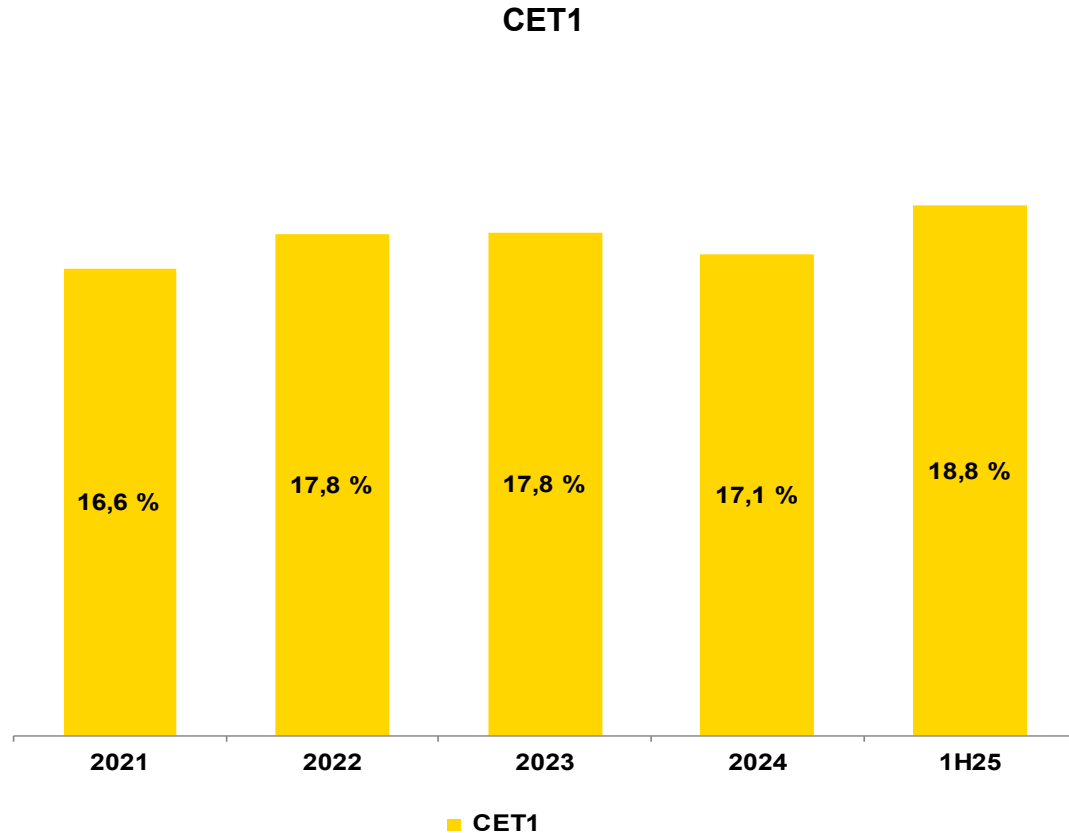
- The increase in defaults is mainly related to the restart bank, Balansebank, and in line with the mandate with 10% default as an expectation
- Individual commitments related to the estate of a deceased person as of 31.12.24 have been settled
- Hjelmeland Sparebank's volume is included from 1 August 2024

Write-downs



# Well capitalised and equipped for further growth

CET1 capital ratio of 18.8%. Leverage ratio 8.3%



## A well-capitalised bank

- CET-1 minimum requirement of 15.3% as of 1.8.24
- Internal target of 1.5% management buffer
- Internal capital target of 16.8% as of 1.8.24
- The bank expects a new Pillar 2 requirement in 2025. The Pillar 2 claim increased to 2.3% after the merger
- Effect new standard approach (CRR3) from 1.4.25 + 3.1% CET1 capital







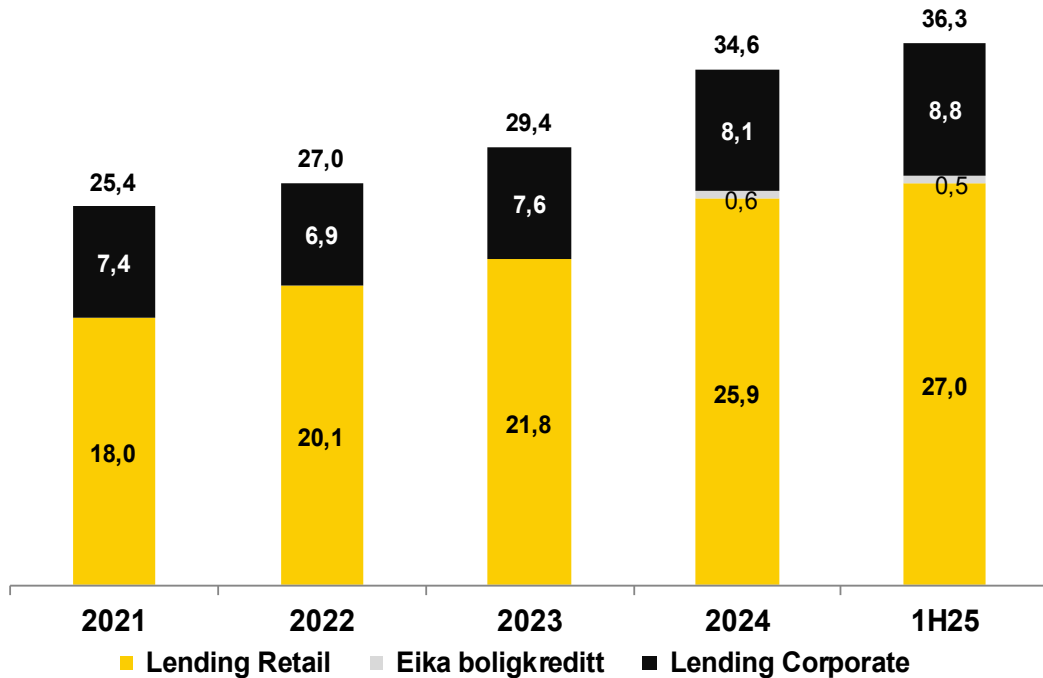
Questions?



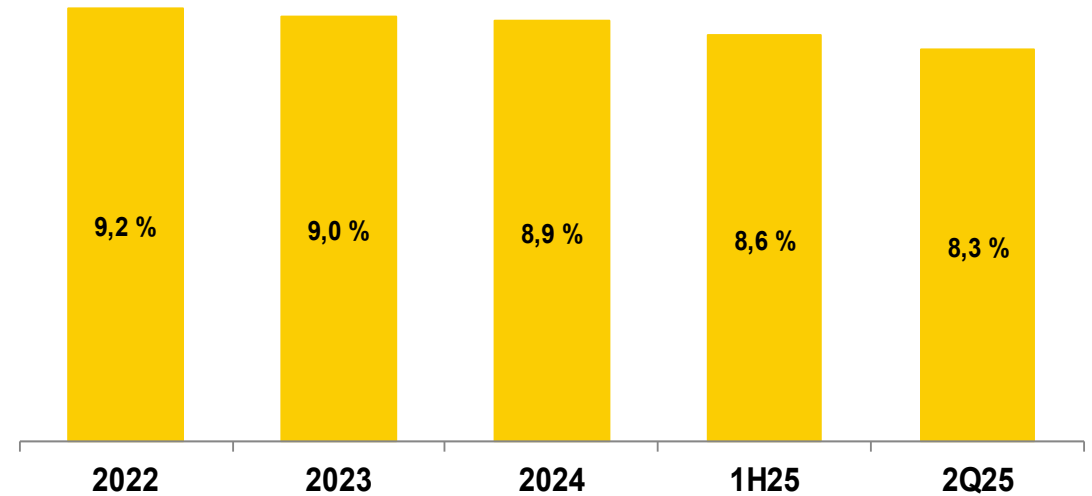
# Increase in lending volume and continued strong CET1

Volume growth in the private market and SMEs requires less capital

Loans to customers



Leverage (Equity/Total assets), Yearly

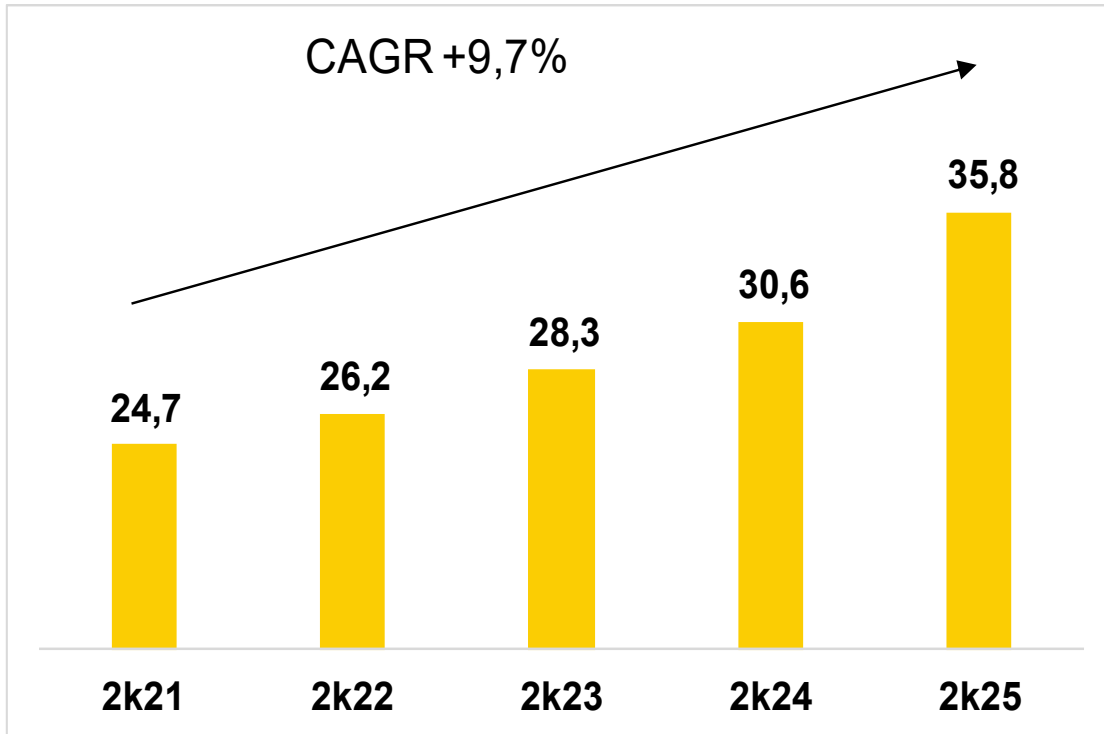




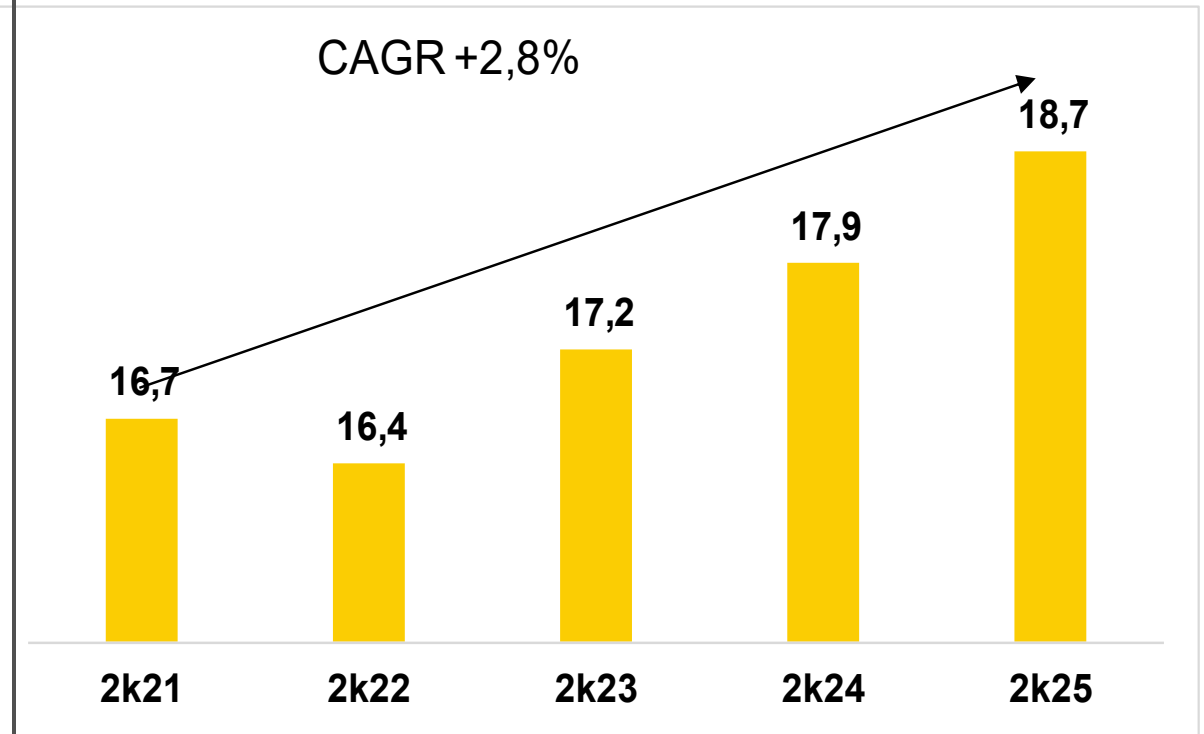
# Increase in lending volume has lower tied-up capital

Volume growth in the private market and SMEs requires less capital

Lending



Risk weighted assets



# Net commission income

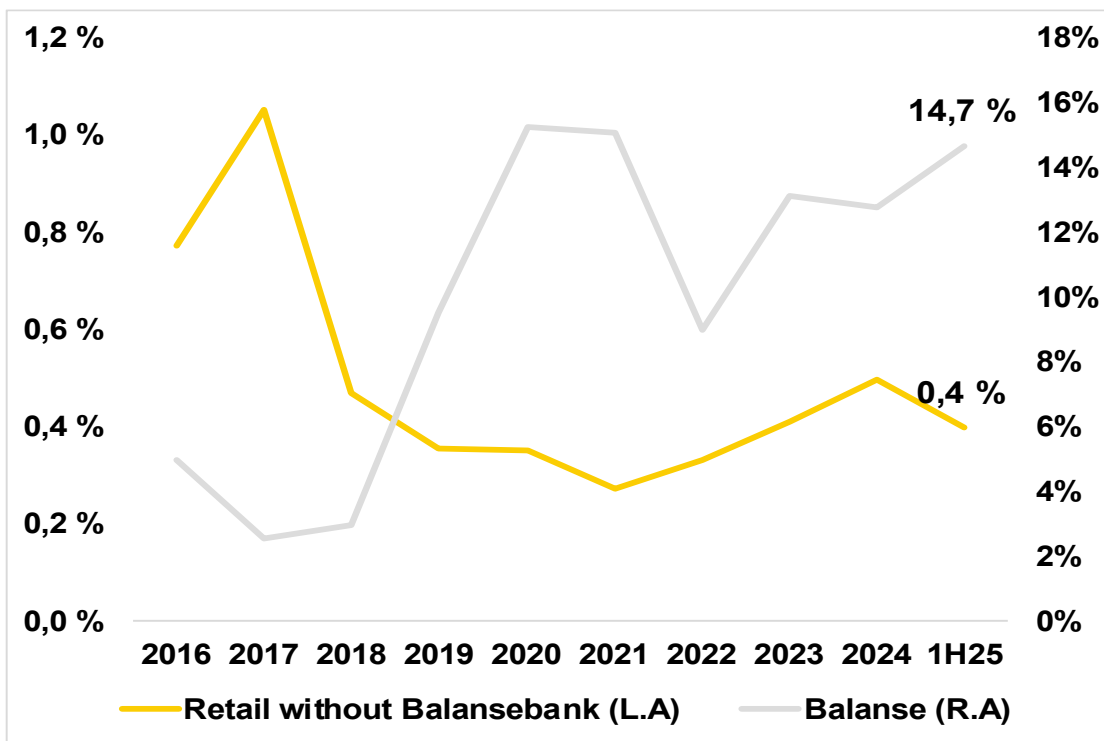
	2021	2022	2023	2024	1H25
Guarantee commission	6.092	5.346	4.826	5.082	2.954
Securities brokerage and asset management	5.125	5.395	6.840	9.393	6.277
Payment services	17.023	36.532	34.470	40.856	20.647
Insurance	12.354	15.004	16.594	20.278	11.255
Other fees	18.234	2.050	1.947	4.489	3.875
<b>Commission income and income from banking services</b>	<b>58.829</b>	<b>64.326</b>	<b>64.677</b>	<b>80.099</b>	<b>45.008</b>
<b>Commission expenses and expenses related to banking services</b>	<b>-9.126</b>	<b>-11.053</b>	<b>-11.619</b>	<b>-11.338</b>	<b>-6.383</b>
<b>Net commission income and income from banking services</b>	<b>49.702</b>	<b>53.273</b>	<b>53.057</b>	<b>68.760</b>	<b>38.626</b>
Brokerage fee	28.548	27.764	27.844	34.179	11.908
Other commission income from real estate brokerage	11.401	12.315	14.689	16.976	4.018
<b>Net commission income from real estate brokerage</b>	<b>39.949</b>	<b>40.079</b>	<b>42.533</b>	<b>51.155</b>	<b>15.926</b>
<b>Total net commission income</b>	<b>89.652</b>	<b>93.352</b>	<b>95.590</b>	<b>119.915</b>	<b>54.552</b>



# Non-Performing and Doubtful Loans Retail

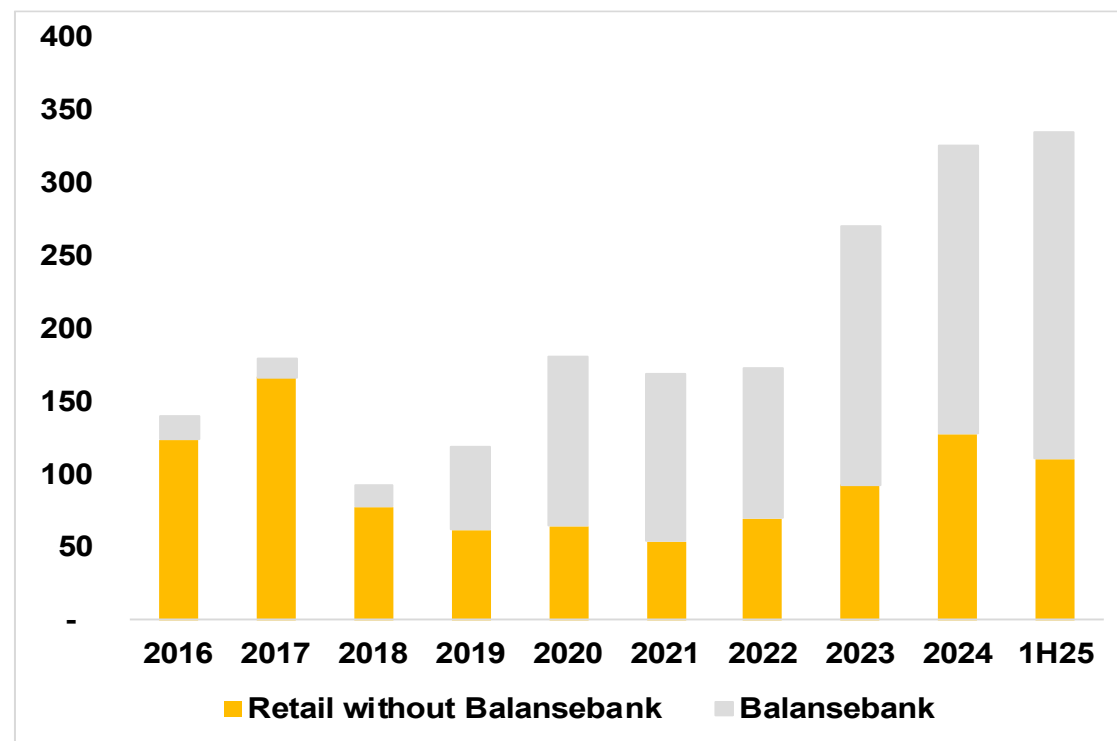
Stable low default in ordinary retail market. Somewhat higher in the restart bank Balansebank

Gross default rate retail (over 90 days)



- The expected default in Balansebank is 10%. Loans from Balansebank are secured in residential buildings up to 85% of the value

Gross default rate retail (over 90 days)



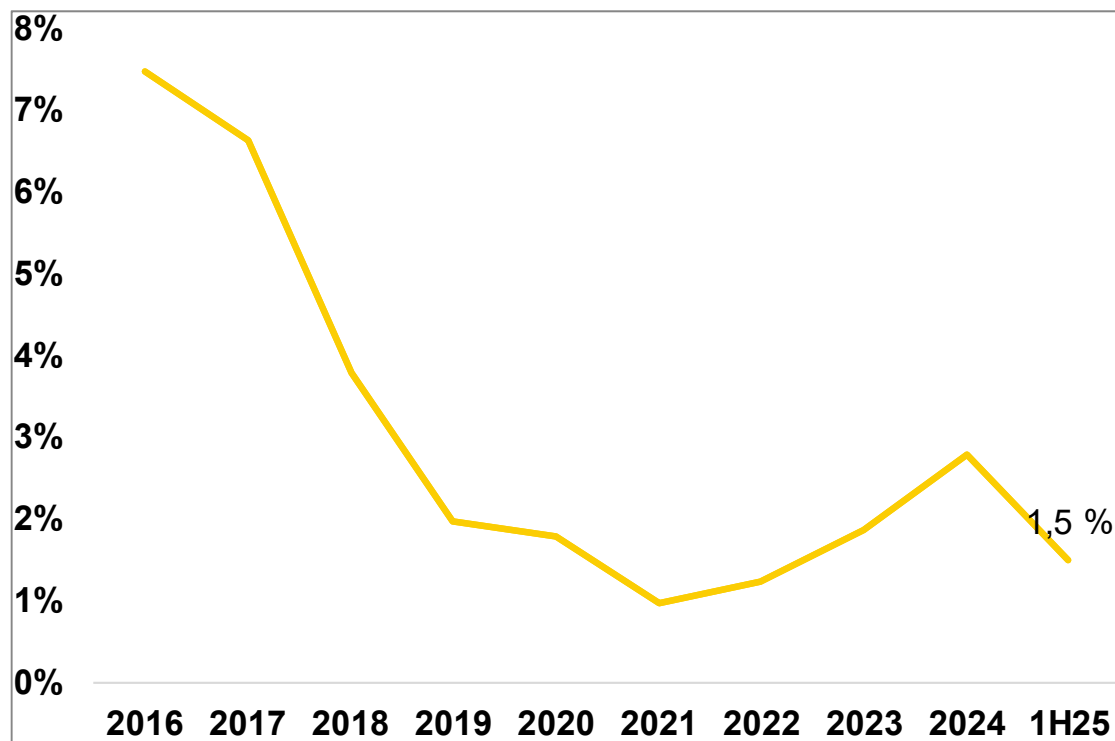
- Lending volume from Hjelmeland Sparebank has been added in 2024



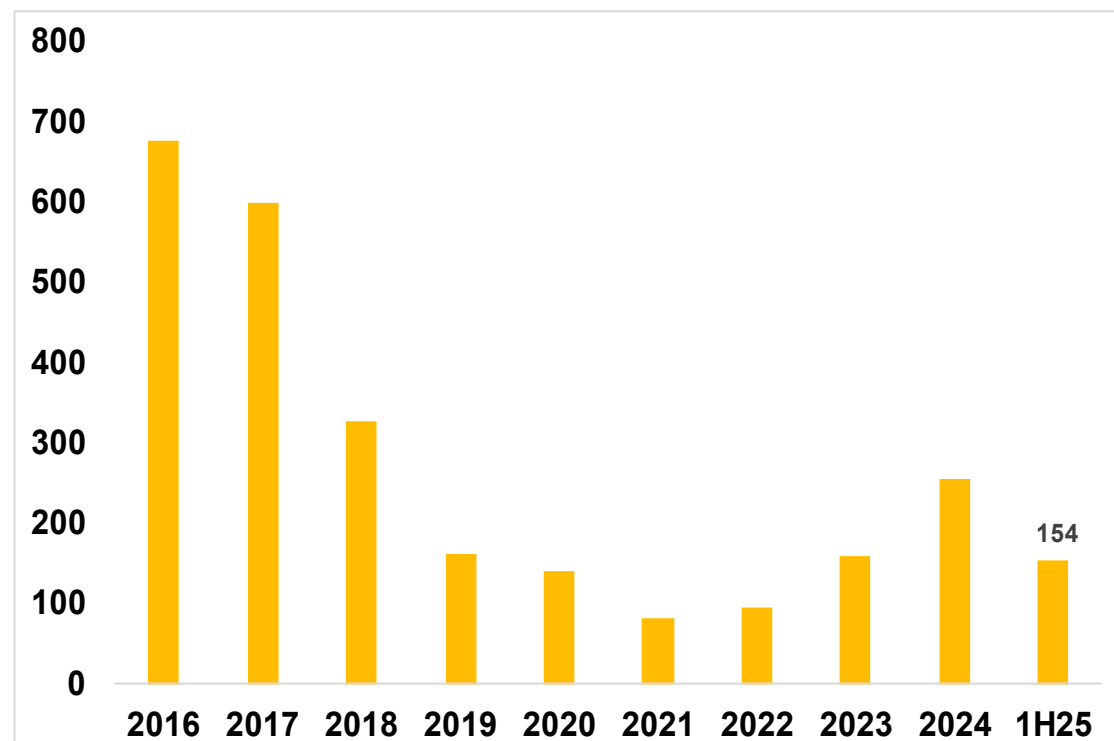
# Non-Performing and Doubtful Loans Corporate

Reducing the risk of corporate lending over several years results in less pressure on the portfolio given the current market situation

Gross default rate Corporate (over 90 days)



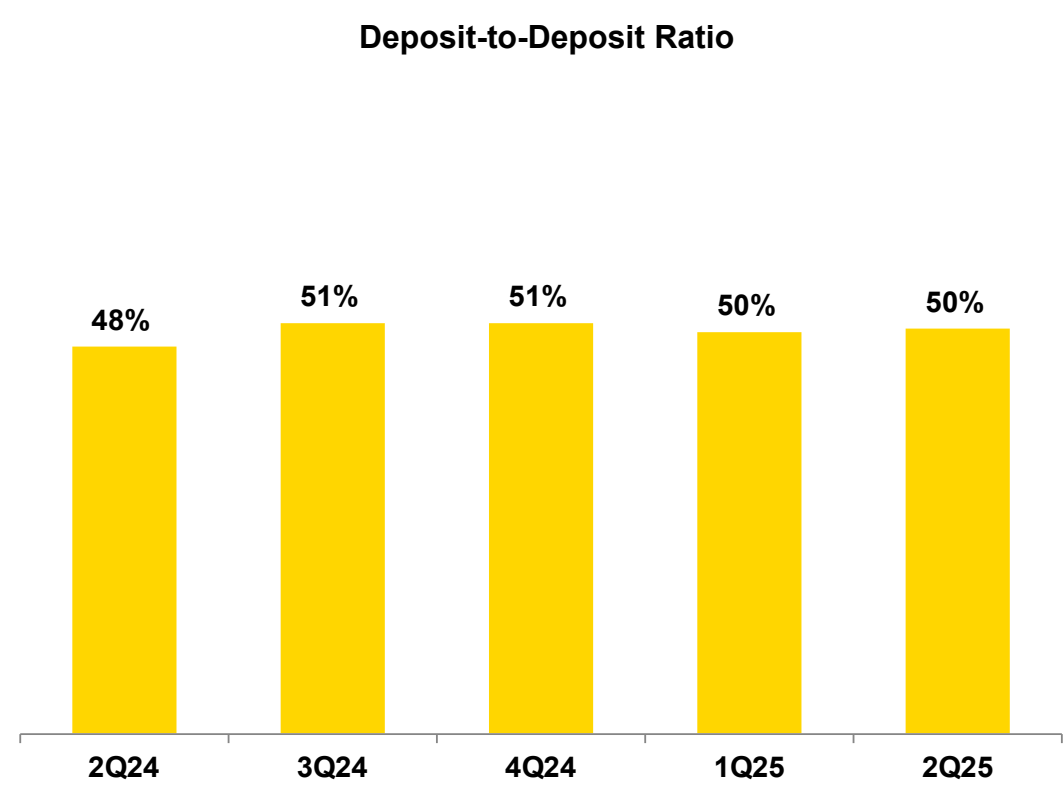
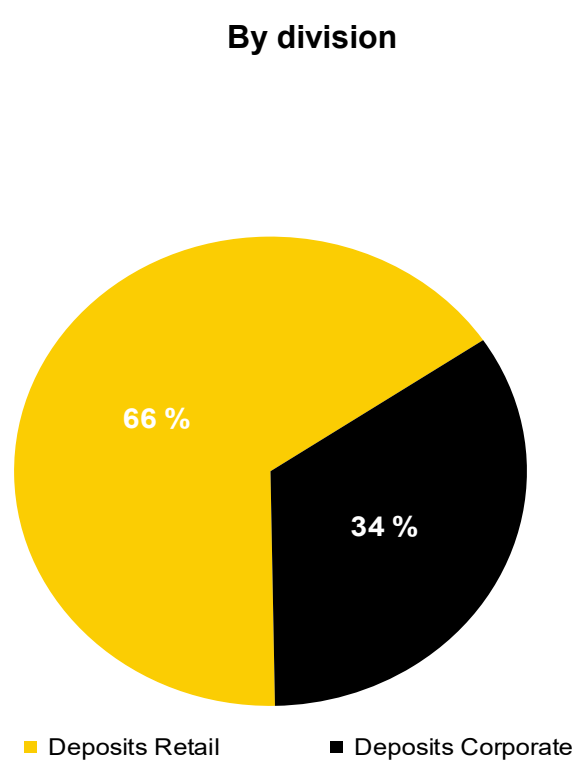
Gross default rate Corporate (over 90 days)



- Loan volume from Hjelmeland Sparebank added in Q3 2024



# Deposits From Customers



- Deposit volume from Hjelmeland Sparebank added in Q3 2024

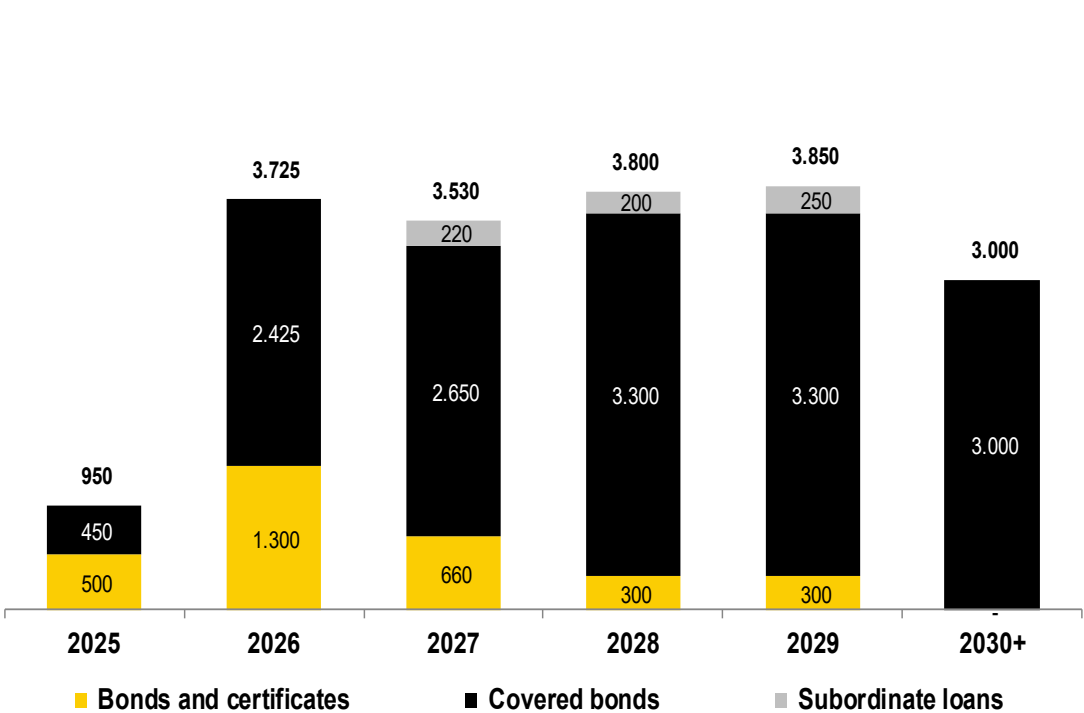




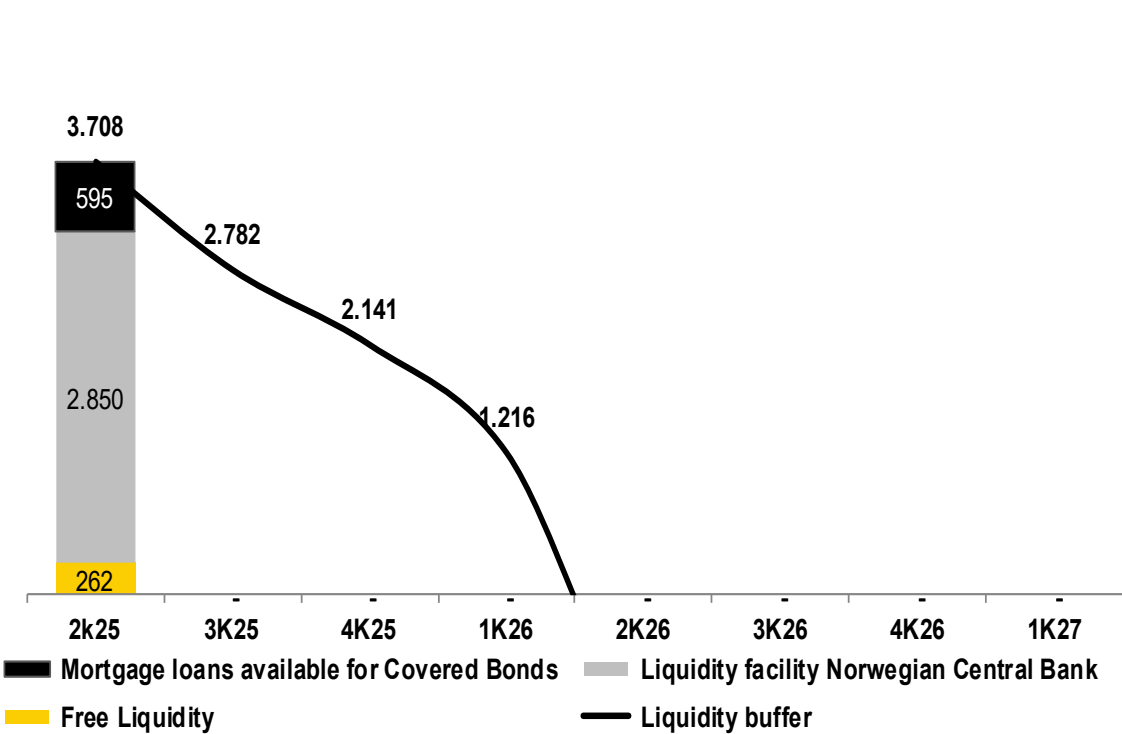
# Liquidity

LCR at 248 % | NSFR at 124 %

Funding



Liquidity reserve, (MNOK)



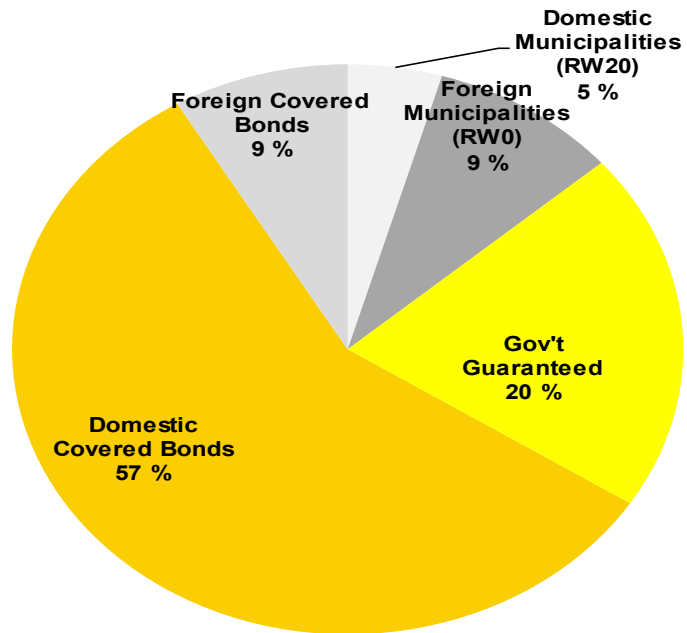
- Norwegian municipalities has an internal rating of AA



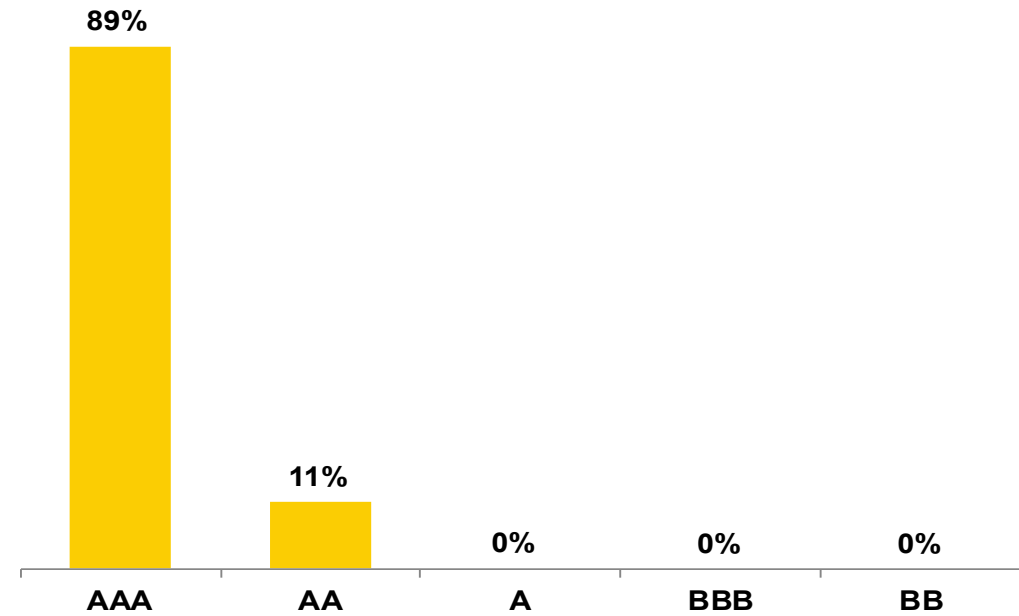
# Liquidity

NOK 4.0 billion excl. cash

Liquidity portfolio composition



Rating distribution



- Norwegian municipalities has an internal rating of AA



# Key figures

	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	1H24	1H25
Growth assets	1,5 %	1,1 %	2,1 %	1,6 %	9,8 %	1,3 %	3,3 %	1,4 %	6,3 %	16,6 %
Growth lending (net)	1,4 %	2,3 %	1,9 %	2,2 %	9,5 %	1,5 %	1,1 %	4,0 %	8,0 %	16,9 %
Growth deposits	0,3 %	0,9 %	-1,2 %	2,1 %	16,2 %	1,5 %	-1,1 %	4,8 %	2,1 %	22,3 %
Net interest margin	1,90 %	1,95 %	1,94 %	1,93 %	2,01 %	1,94 %	1,99 %	1,89 %	1,94 %	1,94 %
Other income % of total income	19,0 %	11,2 %	16,2 %	31,2 %	37,1 %	15,2 %	18,7 %	32,5 %	24,5 %	26,5 %
Cost-to-income ratio	42,4 %	51,2 %	41,1 %	35,4 %	44,4 %	49,4 %	41,0 %	37,3 %	37,9 %	39,0 %
Costs as % of av. total assets	1,0 %	1,1 %	1,0 %	1,0 %	1,4 %	1,1 %	1,0 %	1,0 %	1,0 %	1,0 %
Return on equity after tax	11,1 %	7,9 %	10,3 %	15,3 %	15,1 %	8,9 %	13,8 %	13,8 %	12,8 %	13,7 %
Capital adequacy ratio	20,1 %	20,4 %	20,7 %	21,4 %	21,1 %	20,6 %	20,3 %	22,7 %	21,4 %	22,7 %
Tier 1 capital ratio	18,2 %	18,5 %	18,0 %	18,7 %	18,6 %	18,2 %	17,9 %	20,0 %	18,7 %	20,0 %
CET1	17,5 %	17,8 %	17,4 %	17,5 %	17,5 %	17,1 %	16,8 %	18,8 %	17,5 %	18,8 %
Risk-weighted assets	16.868	17.410	17.898	17.889	19.698	20.794	20.968	18.736	17.889	18.736
Number of man-years	155	154	152	150	181	181	165	165	150	165
Stock exchange price	83	91	101	96	107	126	138	143	96	143
Equity capital certificate % of equity	63,6	63,6	63,6	63,7	62,5	62,3	62,4	62,6	63,7	62,6
Earnings per equity capital certificate	2,8	2,1	2,8	4,1	3,8	2,5	3,7	3,7	6,8	7,4
Book value per equity capital certificate	102,0	106,6	109,3	105,4	108,6	110,8	105,4	110,7	105,4	110,7
Individual write-downs in % of gross lending	0,11 %	0,17 %	0,17 %	0,16 %	0,18 %	0,19 %	0,18 %	0,18 %	0,16 %	0,18 %
Coll. write-downs in % lending after ind. wr.-d.	0,23 %	0,17 %	0,15 %	0,20 %	0,21 %	0,15 %	0,16 %	0,17 %	0,20 %	0,17 %
Deposits to loans ratio	50,2 %	49,5 %	48,1 %	48,0 %	51,0 %	51,0 %	49,9 %	50,2 %	48,0 %	50,2 %
Deposits to loans ratio parent bank	95,5 %	96,0 %	94,4 %	95,4 %	92,4 %	92,9 %	99,0 %	94,5 %	95,4 %	94,5 %



# Definition of Key Figures

## **Rate of deposits to loans**

OB net loans to customers / OB deposits from customers

## **Liquidity coverage ratio (LCR)**

Liquid assets / net liquidity output within 30 days in a stress scenario

## **Net Stable Funding Ratio (NSFR)**

Available stable funding / required stable funding

## **Net Interest Income (NII)**

Interest income – interest expenses

## **Interest margin**

$((\text{Net interest income} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

## **Lending margin**

Average loan rate – rolling average of 3month NIBOR rate

## **Deposit Margin**

Rolling average of 3month NIBOR rate – average deposit rate

## **Cost / income ratio**

Total operating costs / (net interest income + total other operating revenues)

## **Costs as a percentage of average total assets**

$((\text{Total operating costs} / \text{days in the period}) \times \text{days in a year}) / \text{average total assets}$

## **Return on equity before tax**

$(\text{Operating profit before taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$

## **Return on equity after tax**

$(\text{Operating profit after taxes} / \text{days in the period} \times \text{days in a year}) / ((\text{OB total equity} + \text{IB total equity}) / 2)$

## **Equity certificate capital in % of equity**

$(\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve}) / (\text{Equity certificate capital} + \text{own equity certificate} + \text{share premium} + \text{dividend equalisation reserve} + \text{savings bank's fund} + \text{gift fund})$

## **Earnings per equity certificate**

$(\text{Operating profit after taxes} \times \text{equity certificate capital in \% of equity}) / \text{number of equity certificates}$

## **Book value per equity certificate**

$\text{OB total equity} \times \text{equity certificate capital in \% of equity} / \text{number of equity certificates}$

## **Price / Book (P/B)**

Market price / book value per equity certificate

## **Operating profit before write downs and taxes**

Operating profit after tax + tax cost + write downs on lending and guarantees



# Contacts

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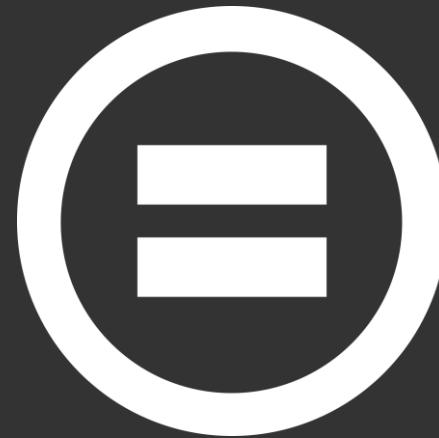
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