

14 August 2025

Results for Q2 2025:

## **Good activity and growth for Sparebanken Møre**

***A good quarter for Sparebanken Møre. The bank maintained good levels of activity and growth and improved its profit compared with the first quarter of 2025.***

The profit after tax for the quarter was higher than that for the first quarter and ended at NOK 243 million. The quarter's return on equity was 11.7 per cent, up 0.5 percentage points compared with the first quarter. The bank operates efficiently, and the quarter's cost/income ratio was 41.8 per cent, which was lower than that for the first three months of the year. Expenses were on a par with the second quarter of 2024.

- "Overall income continues to develop well and strengthened our profit compared with the first quarter. Good activity and a strong increase in customer-related other income are the results of a long-term strategic commitment. Not least, the increases in income in the areas of savings and real estate brokerage are positive," says CEO Trond Lars Nydal at Sparebanken Møre.

At the end of the first half-year, the CET1 capital ratio was 20.1 per cent, up from 17.0 per cent for the first quarter.

- "Sparebanken Møre is the largest financial and market environment in our region, Nordvestlandet, and the bank is financially sound. We are well equipped for further growth and development and systematically work to ensure our operations are efficient and profitable," says Nydal.

### **Digital and physical presence**

The growth in lending and in the area of savings confirms that the bank is competitive. Few customers report difficulties paying their bills, and there is little demand for interest-only periods. One of the reasons for this is the bank's close relationship with customers.

- "Engaged and knowledgeable advisers are our frontline whether we meet digitally or in-person. Relationship banking results in close monitoring and good advice and contributes to the financial security of customers and the bank. A decline in enquiries from customers facing payment difficulties is a good sign that our customers have a good overview of their personal finances," says Nydal.

### **A focus on defence with ripple effects for Nordvestlandet**

In the face of a steadily more uncertain world, the Norwegian economy continues to appear relatively robust. Unemployment remains low, and the prospects for real wage growth are contributing to expectations of higher household consumption. The levels of activity in several industries continue to pick up and will be bolstered by a further reduction in interest rates in the second half of the year.

The future focus on rearmament and improving infrastructure will also offer opportunities for both Norway and Nordvestlandet. For example, the planned building of up to 28 standardised vessels could increase activity in the maritime cluster, which will also have ripple effects for other parts of the economy.

## Key figures – Q2 2025

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- Net interest income: NOK 503 million/1.90 per cent (NOK 518 million/2.12 per cent)
- Profit before loss: NOK 351 million (NOK 359 million)
- Profit after tax: NOK 243 million (NOK 301 million)
- Return on equity: 11.7 per cent (15.1 per cent)
- Cost/income ratio: 41.8 per cent (41.0 per cent)
- Earnings per equity certificate (Group): NOK NOK 2.26 (NOK 2.85)

*Comparable figures for Q2 2024 in brackets.*

## Key figures – H1 2025

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- Net interest income: NOK 988 million/1.88 per cent (NOK 1,026 million/2.09 per cent)
- Profit before loss: NOK 666 million (NOK 709 million)
- Profit after tax: NOK 475 million (NOK 555 million)
- Return on equity: 11.5 per cent (14.1 per cent)
- Cost income ratio: 43.1 per cent (40.3 per cent)
- Earnings per equity certificate (Group): NOK 4.39 (NOK 5.26)
- CET1 capital ratio: 20.1 per cent (19.1 per cent)
- Lending growth in the past 12 months: 5.1 per cent (7.7 per cent)
- Deposit growth in the past 12 months: 6.5 per cent (6.3 per cent)

*Comparable figures for H1 2024 in brackets.*

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