

## Nøkkeltall for norske banker – mars 2023

Bank	Ticker	Pris		Antall bevis/aksjer	Markeds -verdi (mill)	Friflyt markeds -verdi (mill)	Eierbrøk 31.12.2022	BV per bevis/aksje 4. kv 2022	P/B 4. kv 2022	Utbytte per bevis/aksje 2022	Utdelingsf orhold 2022	Direkteavka stning 2022	Egenkapitalavkastning (etter skatt) 4. kv 2022	Ren kjerne 4. kv 2022	FVK (mill)
		2022	Siste												
<b>Notert</b>															
Aurskog Sparebank	AURG	220.00	212.00	4,622,601	980	545	40%	167.6	1.26	10.00	66%	4.5%	12.5%	18.2%	15,556
Bien Sparebank	BIEN	92.01	90.99	5,680,198	517	186	100%	107.8	0.84	3.70	50%	4.0%	7.2%	20.3%	4,960
DNB ASA	DNB	194.45	180.60	1,550,365,021	279,996	158,466	100%	156.7	1.15	12.50	61%	6.4%	13.0%	18.3%	3,236,431
SpareBank 1 Helgeland	HELG	120.00	130.00	27,000,130	3,510	1,330	80%	136.6	0.95	10.00	78%	8.3%	14.6%	19.2%	38,624
Høland og Setskog Sparebank	HSPG	159.00	139.00	687,900	96	52	16%	176.1	0.79	7.00	70%	4.4%	3.4%	17.4%	7,761
Sogn Sparebank	SOGN	134.00	150.00	632,500	95	57	14%	200.8	0.75	10.00	70%	7.5%	8.4%	23.4%	7,249
Jæren Sparebank	JAREN	238.00	254.00	4,932,523	1,253	512	52%	233.6	1.09	12.50	65%	5.3%	9.3%	19.3%	16,710
Melhus Sparebank	MELG	161.00	164.00	2,776,230	455	270	36%	162.2	1.01	11.00	84%	6.8%	9.9%	18.1%	10,501
Sandnes Sparebank	SADG	93.80	93.60	23,014,902	2,154	1,394	64%	100.1	0.94	6.05	76%	6.4%	6.0%	17.8%	32,221
Skue Sparebank	SKUE	228.00	216.00	2,092,256	452	297	28%	256.2	0.84	12.50	53%	5.5%	9.6%	19.9%	16,721
SpareBank 1 Sørøst-Norge	SOON	55.00	51.80	140,098,561	7,257	6,143	61%	53.8	0.96	2.60	58%	4.7%	11.6%	19.5%	89,547
SpareBank 1 Nord-Norge	NONG	96.00	90.80	100,398,016	9,116	8,393	46%	71.7	1.27	8.20	99%	8.5%	17.1%	17.3%	122,521
SpareBank 1 Ringerike Hadeland	RING	324.00	322.00	15,650,405	5,039	2,012	97%	269.2	1.20	13.10	50%	4.0%	13.2%	18.0%	29,610
SpareBank 1 SMN	MING	127.40	120.40	129,836,443	15,632	13,637	64%	109.6	1.10	6.50	52%	5.1%	12.5%	18.9%	223,312
SpareBank 1 SR-Bank	SRBNK	120.70	112.00	255,750,000	28,644	19,027	100%	106.3	1.05	7.00	55%	5.8%	14.6%	17.4%	345,930
SpareBank 1 Nordmøre	SNOR	125.00	126.00	9,061,837	1,142	351	39%	139.8	0.90	8.00	55%	6.4%	13.2%	17.9%	26,300
SpareBank 1 Østfold Akershus	SOAG	316.00	336.00	12,388,560	4,163	1,189	94%	313.6	1.07	17.80	52%	5.6%	16.4%	18.4%	26,674
SpareBank 1 Østlandet	SPOL	121.20	114.20	115,829,789	13,228	4,168	70%	112.6	1.01	6.80	55%	5.6%	13.0%	17.7%	170,547
Sparebanken Møre	MORG	84.41	79.90	49,434,770	3,950	2,716	50%	74.9	1.07	4.00	53%	4.7%	12.6%	17.9%	89,501
Sparebanken Sør	SOR	129.50	126.00	41,703,057	5,255	715	40%	140.9	0.89	6.00	47%	4.6%	12.9%	17.1%	157,435
Sparebanken Vest	SVEG	92.40	85.20	107,323,040	9,144	7,141	41%	77.4	1.10	5.50	53%	6.0%	12.9%	18.1%	263,811
Sparebanken Øst	SPOG	47.00	45.00	20,731,183	933	640	29%	61.2	0.74	3.80	99%	8.1%	8.2%	20.1%	44,078
Totens Sparebank	TOTG	220.00	210.00	6,124,534	1,286	993	50%	193.0	1.09	11.00	57%	5.0%	10.3%	18.1%	21,974
Voss Veksel- og Landsmannsbank	VVL	222.00	220.00	2,220,513	489	367	100%	278.0	0.79	10.50	43%	4.7%	11.1%	20.0%	5,861
Komplett Bank ASA	KOMP	4.80	4.70	205,776,306	967	452	100%	9.2	0.51	na	na	na	-20.4%	20.5%	11,528
Pareto Bank ASA	PARB	47.85	52.30	69,851,730	3,653	1,583	100%	56.1	0.93	3.86	50%	8.1%	17.4%	17.6%	22,296
<b>Gjennomsnitt*</b>									<b>0.99</b>			<b>5.8%</b>	<b>11.4%</b>	<b>18.7%</b>	

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Bank	Ticker	Pris		Antall	Markeds	Friflyt markeds	Eierbrøk	BV per bevis/aksje	P/B	Utbytte per bevis/aksje	Utdelingsforhold	Direkteavkastning	Egenkapitalavkastning (etter skatt)	Ren kjerne	FVK
		2022	Siste												
<b>Euronext Growth</b>															
Aasen Sparebank	AASB	116.00	115.00	1,013,913	117	62	30%	113.6	1.01	6.50	74%	5.6%	12.2%	17.8%	5,613
Grong Sparebank	GRONG	159.00	145.00	3,972,475	576	56	48%	131.0	1.11	9.00	69%	5.7%	10.4%	17.6%	8,981
Romerike Sparebank	ROMER	124.00	125.00	2,836,270	355	60	18%	120.4	1.04	6.70	88%	5.4%	7.1%	19.8%	15,354
Nidaros Sparebank	NISB	110.00	110.00	1,128,571	124	53	24%	109.5	1.00	8.60	148%	7.8%	5.3%	18.6%	4,249
Romsdal Sparebank	ROMSB	133.00	138.00	1,964,700	271	59	31%	127.0	1.09	8.65	91%	6.5%	7.4%	17.7%	6,724
Sunndal Sparebank	SUNSB	123.00	137.00	2,107,142	289	59	35%	114.1	1.20	9.50	99%	7.7%	8.1%	18.4%	5,479
Sparebank 68° Nord	SB68	171.98	171.00	2,992,721	512	23	37%	166.3	1.03	9.50	71%	5.5%	7.4%	20.5%	11,076
Tysnes Sparebank	TYSB	115.00	115.00	1,887,448	217	33	53%	123.6	0.93	6.07	70%	5.3%	7.1%	18.0%	3,309
<b>Gjennomsnitt</b>									<b>1.05</b>			<b>6.2%</b>	<b>8.1%</b>	<b>18.5%</b>	
<b>Unotert**</b>															
Andebu Sparebank	ANSB	130.00	135.00	400,000	54	na	8%	122.3	1.10	7.25	100%	5.6%	11.4%	19.3%	4,706
Askim & Spydeberg Sparebank	ASKSB	145.00	150.00	6,300,358	945	na	85%	207.1	0.72	7.50	23%	5.2%	8.3%	18.3%	12,084
Cultura Sparebank <sup>1)</sup>		850.00	600.00	85,308	51	na	96%	1,326.6	0.45	0.00	0%	0.0%	7.8%	20.1%	1,475
Drangedal Sparebank	DTSB	110.00	110.00	1,050,000	116	na	20%	118.9	0.93	7.00	83%	6.4%	8.0%	16.6%	5,324
Haltdalen Sparebank <sup>1)</sup>	HDSB	105.00	105.00	300,000	32	na	17%	114.2	0.92	6.00	92%	5.7%	9.1%	18.8%	1,817
Haugesund Sparebank	HGSB	118.00	118.50	2,250,000	267	na	16%	116.2	1.02	6.50	80%	5.5%	7.0%	19.5%	13,790
Hegra Sparebank <sup>2)</sup>	HESB	115.00	120.00	808,945	97	na	20%	112.0	1.07	8.00	84%	7.0%	9.2%	17.5%	3,708
Hemne Sparebank	SBHEMN	97.00	97.00	1,653,313	160	na	33%	109.1	0.89	8.26	92%	8.5%	10.6%	18.6%	4,807
Hjartdal og Gransherad Sparebank	HJGSB	106.00	106.00	400,000	42	na	10%	141.4	0.75	9.21	83%	8.7%	15.1%	21.5%	4,476
Hjelmeland Sparebank <sup>1)</sup>	HJSB	100.00	105.00	1,117,700	117	na	53%	196.9	0.53	6.44	52%	6.4%	4.8%	17.6%	3,308
Næringsbanken	NÆRB	33.00	33.00	21,508,968	710	na	100%	32.0	1.03	na	na	na	4.9%	19.5%	4,745
Kvinesdal Sparebank	KDSB	95.00	95.00	637,992	61	na	26%	179.5	0.53	5.00	50%	5.3%	13.6%	21.3%	3,280
RørosBanken	ROSB	115.00	115.00	700,000	81	na	10%	131.3	0.88	11.50	100%	10.0%	9.4%	19.9%	7,965
Selbu Sparebank	SELB	112.00	112.00	400,000	45	na	7%	126.8	0.88	11.50	47%	10.3%	8.0%	20.8%	5,086
Skagerrak Sparebank	SRSB	108.00	108.00	7,687,631	830	na	60%	126.7	0.85	7.50	98%	6.9%	7.0%	18.8%	12,548
Skudenes & Aakra Sparebank	SKASB	142.00	136.00	1,400,000	190	na	15%	133.4	1.02	8.00	66%	5.6%	8.5%	20.3%	11,019
Soknedal Sparebank <sup>1)</sup>	SOSB	116.00	116.00	300,000	35	na	13%	119.4	0.97	8.00	82%	6.9%	11.1%	17.3%	2,494
Stadsbygd Sparebank	SBSB	113.00	113.00	400,000	45	na	10%	124.4	0.91	9.00	91%	8.0%	8.7%	16.9%	4,581
Tolga - Os Sparebank	TOSB	105.00	105.00	400,000	42	na	9%	142.3	0.74	7.50	74%	7.1%	7.4%	19.3%	5,448
Ørland Sparebank <sup>1)</sup>	ORLSB	111.00	111.00	400,000	44	na	7%	108.9	1.02	3.50	0.78	3.2%	4.5%	22.0%	4,311
Østre Agder Sparebank <sup>1)</sup>	VHSB	105.00	105.00	400,000	42	na	5%	112.6	0.93	9.00	99%	8.6%	8.4%	18.0%	7,016
Åfjord Sparebank <sup>1)</sup>	na	96.00	96.00	400,000	38	na	17%	120.8	0.79	7.25	87%	7.6%	10.1%	16.3%	2,917
<b>Gjennomsnitt</b>									<b>0.86</b>			<b>6.6%</b>	<b>8.8%</b>	<b>19.0%</b>	

Konserntall er benyttet der dette er aktuelt.

\*Gjennomsnitt inkluderer ikke Komplet Bank ASA og Pareto Bank ASA

\*\*Dette er priser Norne Securities har observert, egenkapitalbevisene/aksjene kan ha blitt omsatt på andre kurser

\*\*\*År til dags dato egenkapitalavkastning (etter skatt) for unoterte banker

1) Benyttet regnskapstall for 3. kvartal

2) Justert for emisjon i 1Q23

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Risk	Total return next 12 months (upside to target price)		
	Buy	Hold	Sell
Low	> 10%	2% - 10%	< 2%
Medium	> 15%	3% - 15%	< 3%
High	> 25%	5% - 25%	< 5%

Our risk assessments range from “high risk” to “medium risk” and “low risk” and are based on a subjective assessment of the following factors: 1) volatility in the share price, 2) liquidity in the share, 3) strength of the balance sheet, 4) absolute earnings level and trend and 5) estimate risk.

Share prices used in the report are as of market close on the last trading day if the report is being published before the stock market opening, or market price within 15 min. before the publication if the report is published during the trading hours of the Oslo Stock Exchange.

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Distribution of Norne Securities' recommendations during three months up till December 31, 2022:

	Buy	Hold	Sell
Total	61	46	6
% of total	54%	41%	5%
Corporate clients*	28	31	2
% of corporate clients*	46%	51%	3%

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