

## Cash flow statement

| Parent bank   |               |               | (NOKm)   | Group         |               |               |
|---------------|---------------|---------------|--|---------------|---------------|---------------|
| Jan - Mar     |               |               |  | Jan - Dec     |               |               |
| 2022          | 2022          | 2023          |  | 2023          | 2022          | 2022          |
| 2,494         | 459           | 552           | Net profit   | 778           | 698           | 2,785         |
| 77            | 19            | 23            | Depreciations and write-downs on fixed assets                                | 29            | 29            | 117           |
| -37           | -4            | -77           | Losses on loans and guarantees   | -71           | -0            | -7            |
| -324          | -             | -             | Adjustments for undistributed profits of related companies                   | -125          | -62           | -443          |
| -2,420        | -1,769        | 2,233         | Other adjustments  | 2,265         | -1,889        | -2,436        |
| <b>-210</b>   | <b>-1,295</b> | <b>2,730</b>  | <b>Net cash increase from ordinary operations</b>                            | <b>2,876</b>  | <b>-1,224</b> | <b>16</b>     |
| -4,626        | -1,881        | -1,374        | Decrease/(increase) other receivables  | -1,442        | -2,145        | -4,193        |
| 5,155         | 5,048         | 1,587         | Increase/(decrease) short term debt  | 1,167         | 5,052         | 5,136         |
| -3,739        | 463           | -212          | Decrease/(increase) loans to customers                                       | -583          | 116           | -5,643        |
| -8,782        | -5,024        | 2,713         | Decrease/(increase) loans credit institutions                                | 3,033         | -4,751        | -6,959        |
| 10,672        | 2,689         | 1,502         | Increase/(decrease) deposits to customers                                    | 1,519         | 2,767         | 10,724        |
| 294           | 4,257         | 1,239         | Increase/(decrease) debt to credit institutions                              | 1,239         | 4,404         | -429          |
| -7,310        | -1,251        | -6,257        | Increase/(decrease) in short term investments                                | -6,257        | -1,252        | -7,311        |
| -             | -             | -             | Increase/(decrease) in shares held for trading                               | -             | -             | 1,821         |
| <b>-8,546</b> | <b>3,006</b>  | <b>1,928</b>  | <b>A) Net cash flow from operations</b>                                      | <b>1,552</b>  | <b>2,966</b>  | <b>-6,837</b> |
| -71           | -36           | -71           | Increase in tangible fixed assets  | -116          | -59           | -89           |
| -18           | -             | -             | Proceeds from sales of property, plant and equipment                         | -             | -             | 276           |
| -             | -             | -             | Cash flows from losing control of subsidiaries or other businesses           | -             | -             | -             |
| -5            | -             | -             | Cash flows used in obtaining control of subsidiaries or other businesses     | 410           | 41            | -1,815        |
| 324           | -             | -             | Dividends received from investments in related companies                     | 0             | -             | 324           |
| 6             | 2             | 23            | Other cash receipts from sales of interests in associates and joint ventures | 23            | 2             | 6             |
| -479          | -43           | -26           | Other cash payments to acquire interests in associates and joint ventures    | -26           | -43           | -492          |
| 813           | 138           | 706           | Other cash receipts from sales of equity instruments of other entities       | 707           | 170           | 849           |
| -835          | -122          | -698          | Other cash payments to acquire equity instruments of other entities          | -700          | -124          | -846          |
| <b>-265</b>   | <b>-59</b>    | <b>-65</b>    | <b>B) Net cash flow from investments</b>                                     | <b>298</b>    | <b>-12</b>    | <b>-1,788</b> |
| 1,000         | -             | -             | Increase in subordinated loan capital  | -             | -             | 1,000         |
| -750          | -             | -             | Decrease in subordinated loan capital  | -             | -             | -750          |
| -0            | -0            | -0            | Purchase of treasury shares  | -             | -0            | -21           |
| -             | -             | -             | Proceeds from sale or issue of treasury shares                               | 13            | -             | -             |
| -970          | -970          | -840          | Dividend cleared   | -840          | -970          | -970          |
| -             | -             | -             | Dividends paid to non-controlling interests                                  | -             | -7            | -162          |
| -547          | -547          | -474          | Disbursed from gift fund   | -474          | -547          | -547          |
| -             | -             | -             | Additional Tier 1 capital issued   | -             | -             | -             |
| 476           | -             | -76           | Repayments of Additional Tier 1 Capital                                      | -76           | -             | 476           |
| -60           | -20           | -33           | Interest payments Additional Tier 1 Capital                                  | -34           | -21           | -63           |
| 16,194        | 3,380         | 857           | Increase in other long term loans  | 857           | 3,380         | 16,194        |
| -6,613        | -4,851        | -1,227        | Decrease in other long term loans  | -1,227        | -4,851        | -6,613        |
| <b>8,729</b>  | <b>-3,009</b> | <b>-1,793</b> | <b>C) Net cash flow from financial activities</b>                            | <b>-1,781</b> | <b>-3,017</b> | <b>8,544</b>  |
| <b>-81</b>    | <b>-62</b>    | <b>70</b>     | <b>A) + B) + C) Net changes in cash and cash equivalents</b>                 | <b>70</b>     | <b>-62</b>    | <b>-81</b>    |
| 1,252         | 1,252         | 1,171         | Cash and cash equivalents at 1.1   | 1,171         | 1,252         | 1,252         |
| 1,171         | 1,190         | 1,241         | Cash and cash equivalents at end of quarter                                  | 1,241         | 1,190         | 1,171         |
| <b>-81</b>    | <b>-62</b>    | <b>70</b>     | <b>Net changes in cash and cash equivalents</b>                              | <b>70</b>     | <b>-62</b>    | <b>-81</b>    |