

Note 1 - Accounting principles

SpareBank 1 SMN prepares and presents its quarterly accounts in compliance with the Stock Exchange Regulations, Stock Exchange Rules and International Financial Reporting Standards IFRS®/Accounting Standards approved by EU, including IAS 34, Interim Financial Reporting. The quarterly accounts do not include all the information required in a complete set of annual financial statements and should be read in conjunction with the annual accounts for 2023. The Group has in this quarterly report used the same accounting principles and calculation methods as in the latest annual report and accounts, with the exception of statement of cash flows as described below.

Statement of cash flows

With effect from 1 January 2024, SpareBank 1 SMN has presented cash flow from operations according to the direct method in accordance with IAS 7. The change in principle is voluntary and has been implemented because it provides better information to users of the financial statements. The change in principle has been implemented retrospectively and comparative figures have been restated.