



INTERIM REPORT

Q4 2024

Instabank ASA



Key highlights Q4-24

- **Profit after tax: 26.6 MNOK, +1.4 MNOK vs Q4-23**
Return on equity: 11.3 %
- **Accelerating growth for business lending**
Business lending grew 168 MNOK in the quarter and sustained attractive profitability
- **Revised decision on capital composition for Pillar 2**
Common equity tier 1 (CET1) capital relief of 100 MNOK
- **Ready for new product launch and increased growth in 2025**
Credit cards to be introduced in Germany this spring
- **Strategic move towards Europe**
Instabank to apply for a banking license in Finland



The Nordic **challenger**

About Instabank ASA

Founded in 2016, Instabank is a fully digital, Nordic challenger bank committed to transforming traditional banking. With a focus on simplicity, accessibility, and innovation, we deliver tailored financial solutions to private and corporate customers. From flexible loans and savings products to user-friendly credit cards and insurance offerings, our mission is to remove barriers and redefine the banking experience.

Instabank operates in Norway, Finland, and Sweden, offering competitive savings, insurance, credit cards, mortgages, and unsecured loan products to consumers and small and medium-sized businesses. Through a partnership with Raisin Bank, Instabank also offers deposits in Germany.

The bank's products and services are distributed primarily through agents, various retail partners, and its website and mobile app.

Instabank is a proud sponsor of the Norwegian Athletics Federation.

At the end of Q4-24, Instabank had 52 full-time and 13 part-time employees.

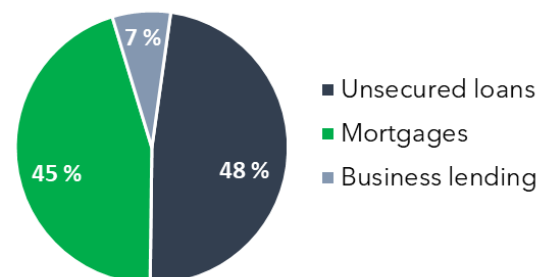
Instabank is admitted to trading at Euronext Growth at Oslo Børs, ticker INSTA.

At the end of Q4-24, the bank had 105,281 customers, of which 63,228 were loan customers and 42,053 were deposit customers.

Operational Developments

In the fourth quarter, Instabank successfully enhanced the operations of its three main segments: mortgages, business lending, and unsecured consumer loans. Although mortgage demand temporarily declined, business lending experienced continued growth. This development aligns well with our strategy of prioritising growth in the most profitable segments.

Gross loans distribution:



Instabank achieved accelerating growth in Business lending in the fourth quarter, reaching 168 MNOK, up from 107 MNOK in the previous quarter. Gross lending reached 462 MNOK, representing 7 % of total gross loans. Our business lending offering for small and medium-sized businesses has been well-received by the market, especially since these businesses often struggle to secure attention from other banks during the credit application process.

Our business customers are looking for working capital to expand or meet short-



term funding needs. We offer dedicated support throughout the application process, making it simpler and faster than their experiences elsewhere. With an average loan yield of 18.0% and a loan loss ratio of 3.4% for the quarter, our profitability remains strong. We believe that the market is underserved, and we anticipate increased growth ahead.

7 %

Business lending share of total lending

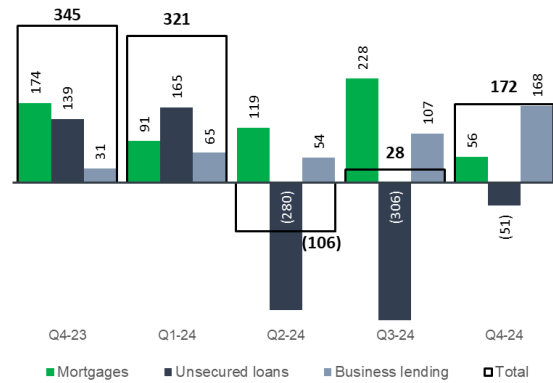
There was a decrease in new mortgages issued in Q4-24, resulting in less mortgage volume growth of 56 MNOK compared to the previous quarter when growth was 228 MNOK. The distribution through agents typically varies in volume based on their market activities and various campaigns from competitors. As the total mortgage volume has reached 3,018 MNOK, we are also exposed to variations in churn rates.

45 %

Mortgages share of total lending

Unsecured consumer loans decreased by 51 MNOK in the fourth quarter, reaching 3,209 MNOK. This decline was primarily attributed to the runoff of the sales financing portfolio.

Growth total gross loans:



In the fourth quarter, we continued to strengthen our net interest margins. The increase in business lending has positively impacted lending margins, although this effect is somewhat offset by a decrease in lending margins in Finland. Additionally, interest rates for Euro deposits distributed through Raisin have declined, resulting in a reduction of total funding costs by 0.24 percentage points compared to the previous quarter.

Instabank is dedicated to expanding geographically, with the launch of our credit card offering in Germany expected this spring. Like our operations in other countries, we will enter Germany as a cross-border operation and have employed German staff at our head office in Oslo. We will leverage Artificial Intelligence (AI) to improve efficiency, reduce operational costs, and provide fast, personalised support at scale specifically for the German market. Looking ahead, we are also committed to applying AI to other areas of our operations.

To enhance operational efficiency and improve customer offerings, Instabank has insourced the development of the front-end solutions. This strategic move aims to accelerate the enhancement of our online banking and mobile app services.



Profit and Loss

Instabank reports a profit before tax of 33.0 MNOK in the fourth quarter, an increase of 0.2 MNOK from the same quarter last year. An increase in total income and a decrease in loan losses were offset by an increase in operating expenses, mainly related to one-off items.

Total interest income increased by 18.0 MNOK from the same quarter last year, reaching 177.5 MNOK in Q4 2024. This increase is due to a 12-month gross lending growth of 884 MNOK (exclusive sale of non-performing loans of 469 MNOK during the period).

Interest expenses began to level off in the second half of 2024 after rising significantly until the beginning of 2024. In the fourth quarter, interest expenses even decreased from the previous quarter despite deposit being volume stable. The decrease of 2.9 MNOK was because of a decrease in funding cost of 0.2 % points.

+ 13 %

Growth in net interest income

Net other income for the quarter was 12.2 MNOK, a decrease of 12.1 MNOK compared to the same quarter last year. This decline was primarily due to a reduction in liquidity yield, which fell from 7.1% to 3.5%. The change is partly attributed to fluctuations in the value of our bond placements, which typically vary according to shifts in market interest rate expectations.

Total income in Q4 2024 was 126.4 MNOK, up 1.3 MNOK from the same quarter last year. An increase in net interest income of 13.4 MNOK was partly

offset by a decrease in net other income of 12.1 MNOK.

Operating expenses reached 61.1 MNOK, representing an increase of 7.9 MNOK from the previous quarter. Operating expenses were affected by a one-time VAT cost of NOK 2.8 MNOK. The increase in operating expenses is also attributed to costs associated with preparing for the launch of credit cards in Germany this spring and the insourcing of front-end development. There was also an increase in provisions for employee bonuses compared to the previous quarters.

Loan losses came in at 32.2 MNOK / 2.0 %, down 14.4 MNOK from the same quarter last year. This was positively impacted by a one-off reduction of loan loss allowances after a yearly validation of the loan loss allowances models.

33.0 MNOK

Profit before tax Q4-24

Profit before tax was 33.0 MNOK, and profit after tax was 26.6 MNOK, representing a return on equity of 11.3 %.

Balance Sheet

Gross loans increased by 172 MNOK in the quarter to 6,689 MNOK at the end of the quarter.

Deposits from customers decreased by 22 MNOK in the quarter to 6,747 MNOK at the end of the quarter.

Total assets at the end of Q4-24 were 8,008 MNOK.



Regulatory capital

At the end of the quarter, the Common Equity Tier 1 Capital ratio was 19.4 %, down 0.1 % points from the previous quarter and 1.0 % points above the regulatory capital requirement including the expected capital buffer (P2G) of 2 %. The total capital ratio was 23.2 %, 1.3 % points above the total regulatory capital requirement.

After the balance date, on January 21st, Instabank received an updated decision from the Norwegian FSA (NFSA) regarding the capital composition for the Pillar 2 requirement. Previously, the Bank's Pillar 2 requirement of 4.8 % had to be fully covered by 100 % common equity tier 1 (CET1) capital. Under the revised decision, the Pillar 2 requirement must only be covered by a minimum of 56.25 % CET1 capital and 75 % core capital.

This change releases 2.1 percentage points from the CET1 requirement, corresponding to 100 MNOK in CET1 capital based on the situation at the end of Q4-2024. The overall capital requirement remains unchanged.

Strategic Move Towards Europe

Instabank's board of directors has initiated the process of applying for a banking license in Finland. The framework and business environment for niche banks in Norway is still considered more restrictive and less stable than those in Sweden and Finland, limiting growth opportunities and long-term competitiveness. Being tied to local regulations while competing and growing on a European level is also considered a possible barrier for expansion and speed.

By applying for a banking license in Finland, Instabank hopefully will be operating within a European regulatory framework soon, fostering a more

competitive and growth-oriented banking environment. Finland's regulatory stability and alignment with EU banking standards make it a compelling choice, supporting Instabank's strategy of scaling across European markets. With imminent product launches in Germany and business lending expansion in Finland, a presence in an EU financial hub will strengthen the bank's operational efficiency and strategic positioning.

The application process is expected to take approximately one year, during which the bank will evaluate the move's implications and benefits. This step underscores Instabank's commitment to long-term competitiveness and sustainable growth.

Outlook

Thanks to a diversified product range and robust capital situation, Instabank is very well-positioned for increased lending growth in 2025. The capital position improved significantly after the revised decision from the NFSA regarding capital composition for the Pillar 2 requirement.

Our top priorities for lending growth include increasing business lending, mortgages, and the new credit card initiative in Germany, which will be launched this spring. With a lending increase capacity of 2 billion NOK for 2025, the bank is positioned for continued expansion.

Profit after tax is expected to increase by about 25 % from 2024, reaching approximately 125 MNOK.



Other information

The result after tax is added to retained earnings in full.

The presented figures are not audited by the bank's external auditor.

Oslo, February 6th, 2025

Board of Directors, Instabank ASA



Condensed statements of profit or loss and other comprehensive income:

NOK 1000	Note	Q4-2024	Q4-2023	2024	2023
Interest Income effective interest method		177 473	159 433	686 833	556 225
Other interest income	5	9 662	7 076	35 516	21 330
Interest expenses		72 964	65 759	295 495	204 694
Net interest income		114 172	100 750	426 855	372 861
Income commissions and fees		13 729	15 819	52 428	54 304
Expenses commissions and fees		1 289	2 487	5 463	10 629
Net gains/loss on foreign exchange and securities classified as current assets	5	-203	11 013	18 360	24 546
Net other income		12 237	24 345	65 325	68 222
Total income		126 409	125 095	492 179	441 083
Salary and other personnel expenses		25 901	19 615	86 533	68 644
Other administrative expenses, of which:		28 859	20 269	96 932	76 556
- <i>direct marketing cost</i>		6 041	3 840	21 617	13 244
Other expenses		3 037	2 685	9 949	8 475
Depreciation and amortisation		3 359	3 132	13 002	12 440
Total operating expenses		61 157	45 702	206 416	166 114
Losses on loans	2	32 212	46 591	157 315	143 740
Profit before tax		33 040	32 802	128 448	131 229
Tax expenses		6 472	7 628	30 325	30 357
Profit and other comprehensive income for the period		26 568	25 174	98 124	100 872
Earnings per share (NOK)		0,07	0,07	0,26	0,28
Diluted earnings per share (NOK)		0,07	0,06	0,25	0,29



Condensed statement of financial position:

NOK 1000	Note	31.12.2024	31.12.2023
Loans and deposits with credit institutions	4	438 305	264 224
Loans to customers	2, 4	6 500 203	5 993 508
Certificates and bonds	4	1 002 496	943 254
Derivatives		2 326	1 273
Shares and other equity instruments		6 000	0
Other intangible assets		30 668	26 923
Fixed assets		12 539	15 094
Deferred tax assets		0	1 883
Other receivables	4	15 917	31 124
Total assets		8 008 454	7 277 283
Deposit from and debt to customers	4	6 746 553	6 126 572
Other debts		55 039	19 648
Accrued expenses and liabilities		37 790	31 127
Derivatives		3 029	22 824
Deferred tax		8 256	0
Tax payable		20 186	32 974
Subordinated loan capital	3, 4	96 000	96 000
Total liabilities		6 966 852	6 329 145
Share capital	3	378 262	378 262
Share premium reserve	3	200 430	200 430
Retained earnings	3	377 911	288 547
Additional Tier 1 capital	3	85 000	80 900
Total equity		1 041 603	948 139
Total liabilities and equity		8 008 454	7 277 283



Statement of changes in equity:

NOK 1000	Share capital	Share premium	Tier 1 capital	Retained earnings and other reserves	Total equity
Equity per 01.01.2023	332 642	178 192	80 900	194 540	786 275
Capital issuance	45 619	22 238			67 857
Profit for the period				100 872	100 872
Changes in equity due to share option programs				3 182	3 182
Paid interest on Tier 1 Capital				-10 048	-10 048
Equity per 31.12.2023	378 262	200 430	80 900	288 547	948 139
Equity per 01.01.2024	378 262	200 430	80 900	288 547	948 139
Profit for the period				98 124	98 124
Changes in equity due to share option programs				1 985	1 985
Paid interest on Tier 1 Capital				-10 745	-10 745
Additional Tier 1 capital issued			4 100		4 100
Equity per 31.12.2024	378 262	200 430	85 000	377 911	1 041 603



Notes

Note 1: General accounting principles

The interim report is prepared in accordance with chapter 8 in regulations for annual accounts of banks, credit companies and financial institutions, which means interim financial statement in accordance with IAS 34 and those exceptions included in the regulations for annual accounts of banks, credit companies and financial institutions, as presentation of statement of cashflows. For further information, see note 1 accounting principles in the annual report of 2023. In the second quarter of 2024, the bank revised its accounting practices for interest income on securities. Previously, interest income on securities was recorded under "Net gains/loss on foreign exchange and securities classified as current assets". However, starting from Q2 2024, interest income on securities is now recorded under "other interest income". Positive and negative changes in the value of securities are still recorded under "Net gains/loss on foreign exchange and securities classified as current assets". Please see note 6 for more details regarding these changes. Note that these changes have no impact on the Total Income. The interim report was approved by the board of directors on February 6th, 2025.

Note 2: Loans to customers

GROSS AND NET LENDING;

NOK 1000	31.12.2024	31.12.2023
Unsecured consumer loans	3 209 173	3 681 338
Mortgages	3 018 148	2 524 139
Business loans	462 009	68 382
Prepaid agent commission	135 603	149 521
Establishment fees	-88 291	-85 956
Gross lending	6 736 643	6 337 423
Impairment of loans	-236 440	-343 915
Net loans to customers	6 500 203	5 993 508

CREDIT IMPAIRED AND LOSSES:

NOK 1000	31.12.2024	31.12.2023
Gross credit impaired loans (stage 3)	540 784	663 605
Impairment of credit impaired loans (stage 3)	-167 003	-277 168
Net credit impaired loans	373 781	386 437

Gross credit impaired loans are loans which are more than 90 days in arrear in relation to the agreed payment schedule.



AGEING OF LOANS:

NOK 1000	31.12.2024	31.12.2023
Loans not past due	4 891 903	4 500 310
Past due 1-30 days	891 014	794 218
Past due 31-60 days	322 679	263 108
Past due 61-90 days	53 274	52 618
Past due 91+ days	530 461	663 605
Total	6 689 330	6 273 858

	31.12.2024	31.12.2023
Loans not past due	73,1 %	71,7 %
Past due 1-30 days	13,3 %	12,7 %
Past due 31-60 days	4,8 %	4,2 %
Past due 61-90 days	0,8 %	0,8 %
Past due 91+ days	7,9 %	10,6 %
Total	100,0 %	100,0 %

GEOGRAPHIC DISTRIBUTION:

NOK 1000	31.12.2024	31.12.2023
Norway	4 820 592	4 176 546
Finland	1 789 237	2 012 441
Sweden	79 501	84 871
Gross lending excl. prepaid agent provisions and establishment fees	6 689 330	6 273 858

LOAN LOSS PROVISIONS IN THE PERIOD:

NOK 1000	Q4-2024	Q4-2023	YTD 2024	YTD 2023	Year 2023
Loan loss provisions stage 1	2 200	-481	2 536	-1 660	-1 660
Loan loss provisions stage 2	-4 048	-6 658	-3 128	-9 374	-9 374
Loan loss provisions stage 3	-22 480	-38 797	85 099	-127 354	-127 354
Total loan loss provisions in the period	-24 327	-45 935	84 507	-138 389	-138 389
Realised losses in the period	-7 885	-655	-241 822	-5 351	-5 351
Losses on loans in the period	-32 212	-46 591	-157 315	-143 740	-143 740



RECONCILIATION OF GROSS LENDING TO CUSTOMERS, TOTAL LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.10.24	5 171 589	858 499	486 760	6 516 848
<i>Transfers in Q4 2024:</i>				
Transfer from stage 1 to stage 2	-521 218	517 803	-	-3 416
Transfer from stage 1 to stage 3	-14 274	-	14 586	312
Transfer from stage 2 to stage 1	133 052	-138 827	-	-5 776
Transfer from stage 2 to stage 3	-	-94 287	94 092	-195
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	6 644	-6 560	84
New assets	750 887	38 873	215	789 975
Assets derecognised	-514 025	-79 069	-53 455	-646 550
Changes in foreign exchange and other changes	33 314	-413	5 147	38 048
Gross carrying amount as at 31.12.24	5 039 324	1 109 222	540 784	6 689 330

Q4 2023:

Gross carrying amount as at 01.10.23	4 664 170	708 824	556 318	5 929 312
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-357 704	359 212	-	1 508
Transfer from stage 1 to stage 3	-15 889	-	16 045	156
Transfer from stage 2 to stage 1	82 381	-88 047	-	-5 665
Transfer from stage 2 to stage 3	-	-123 117	122 796	-321
Transfer from stage 3 to stage 1	36	-	-48	-13
Transfer from stage 3 to stage 2	-	402	-414	-12
New assets	819 062	32 479	333	851 875
Assets derecognised	-452 406	-50 086	-37 768	-540 259
Changes in foreign exchange and other changes	30 810	124	6 343	37 278
Gross carrying amount as at 31.12.23	4 770 460	839 793	663 605	6 273 858

2024:

Gross carrying amount as at 01.01.24	4 770 460	839 793	663 605	6 273 858
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-509 820	495 079	-	-14 742
Transfer from stage 1 to stage 3	-178 416	-	178 837	421
Transfer from stage 2 to stage 1	129 093	-149 420	-	-20 326
Transfer from stage 2 to stage 3	-	-178 654	169 045	-9 609
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	1 466	-1 387	78
New assets	2 374 673	333 816	39 437	2 747 925
Assets derecognised	-1 584 405	-244 120	-514 601	-2 343 126
Changes in foreign exchange and other changes	37 769	11 262	5 819	54 850
Gross carrying amount as at 31.12.24	5 039 353	1 109 222	540 754	6 689 330



RECONCILIATION OF LOAN LOSS ALLOWANCES, TOTAL LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Expected credit losses as at 01.10.24	30 096	37 415	144 728	212 238
<i>Transfers in Q4 2024:</i>	0	0	0	0
Transfer from stage 1 to stage 2	-4 571	17 180	-	12 609
Transfer from stage 1 to stage 3	-405	-	2 914	2 509
Transfer from stage 2 to stage 1	1 251	-4 762	-	-3 511
Transfer from stage 2 to stage 3	-	-7 708	16 349	8 641
Transfer from stage 3 to stage 1	1	-	-14	-13
Transfer from stage 3 to stage 2	-	514	-1 245	-730
New assets originated or change in provisions	4 018	1 174	71	5 262
Assets derecognised or change in provisions	-1 780	-2 426	-1 049	-5 255
Changes in foreign exchange and other changes	-669	111	5 248	4 690
Expected credit losses as at 31.12.24	27 940	41 497	167 003	236 440

Q4 2023:

Expected credit losses as at 01.10.23	29 132	30 685	238 613	298 430
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-3 359	16 151	-	12 793
Transfer from stage 1 to stage 3	-410	-	3 913	3 503
Transfer from stage 2 to stage 1	1 173	-3 633	-	-2 460
Transfer from stage 2 to stage 3	-	-6 920	18 912	11 992
Transfer from stage 3 to stage 1	0	-	-25	-25
Transfer from stage 3 to stage 2	-	12	-110	-99
New assets originated or change in provisions	3 967	1 481	154	5 602
Assets derecognised or change in provisions	-935	-644	9 676	8 097
Changes in foreign exchange and other changes	9	39	6 036	6 083
Expected credit losses as at 31.12.23	29 577	37 170	277 168	343 915

2024:

Expected credit losses as at 01.01.24	29 577	37 170	277 168	343 915
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-4 969	22 692	-	17 723
Transfer from stage 1 to stage 3	-2 551	-	43 057	40 506
Transfer from stage 2 to stage 1	1 404	-5 892	-	-4 488
Transfer from stage 2 to stage 3	-	-10 590	40 011	29 420
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	115	-636	-521
New assets originated or change in provisions	11 124	8 074	7 427	26 626
Assets derecognised or change in provisions	-6 981	-11 244	-198 502	-216 727
Changes in foreign exchange and other changes	336	1 172	-1 522	-14
Expected credit losses as at 31.12.24	27 940	41 497	167 003	236 440



RECONCILIATION OF GROSS LENDING TO CUSTOMERS, UNSECURED CONSUMER LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.10.24	2 625 195	359 006	276 015	3 260 215
<i>Transfers in Q4 2024:</i>				
Transfer from stage 1 to stage 2	-190 364	189 823	-	-541
Transfer from stage 1 to stage 3	-13 153	-	13 465	312
Transfer from stage 2 to stage 1	53 788	-58 284	-	-4 495
Transfer from stage 2 to stage 3	-	-65 822	65 832	10
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	2 796	-2 652	144
New assets	242 747	13 107	215	256 069
Assets derecognised	-268 736	-20 457	-11 072	-300 266
Changes in foreign exchange and other changes	-6 998	527	4 197	-2 274
Gross carrying amount as at 31.12.24	2 442 478	420 696	345 999	3 209 173

Q4 2023:

Gross carrying amount as at 01.10.23	2 733 195	315 936	493 056	3 542 186
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-162 191	163 100	-	908
Transfer from stage 1 to stage 3	-14 805	-	14 961	156
Transfer from stage 2 to stage 1	44 994	-48 348	-	-3 353
Transfer from stage 2 to stage 3	-	-64 347	64 578	232
Transfer from stage 3 to stage 1	36	-	-48	-13
Transfer from stage 3 to stage 2	-	402	-414	-12
New assets	397 830	15 295	333	413 458
Assets derecognised	-272 726	-17 694	-16 978	-307 398
Changes in foreign exchange and other changes	29 016	124	6 034	35 174
Gross carrying amount as at 31.12.23	2 755 348	364 469	561 521	3 681 338

2024:

Gross carrying amount as at 01.01.24	2 755 348	364 469	561 522	3 681 338
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-250 709	241 691	-	-9 018
Transfer from stage 1 to stage 3	-131 229	-	131 887	658
Transfer from stage 2 to stage 1	63 422	-72 754	-	-9 331
Transfer from stage 2 to stage 3	-	-100 900	97 688	-3 212
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	1 466	-1 387	78
New assets	833 292	78 833	28 248	940 373
Assets derecognised	-854 803	-103 371	-470 804	-1 428 978
Changes in foreign exchange and other changes	27 186	11 262	-1 183	37 265
Gross carrying amount as at 31.12.24	2 442 508	420 696	345 970	3 209 173



RECONCILIATION OF LOAN LOSS ALLOWANCES, UNSECURED CONSUMER LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Expected credit losses as at 01.10.24	24 739	33 056	113 394	171 189
<i>Transfers in Q4 2024:</i>				
Transfer from stage 1 to stage 2	-3 942	14 696	-	10 754
Transfer from stage 1 to stage 3	-403	-	2 901	2 499
Transfer from stage 2 to stage 1	1 155	-4 187	-	-3 032
Transfer from stage 2 to stage 3	-	-7 294	14 894	7 599
Transfer from stage 3 to stage 1	1	-	-14	-13
Transfer from stage 3 to stage 2	-	260	-905	-645
New assets originated or change in provisions	1 768	1 016	71	2 855
Assets derecognised or change in provisions	-1 883	-1 357	2 071	-1 169
Changes in foreign exchange and other changes	-83	42	4 178	4 137
Expected credit losses as at 31.12.24	21 352	36 232	136 591	194 175

Q4 2023:

Expected credit losses as at 01.10.23	27 043	26 834	228 736	282 613
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-3 024	14 662	-	11 638
Transfer from stage 1 to stage 3	-408	-	3 878	3 470
Transfer from stage 2 to stage 1	1 135	-3 355	-	-2 221
Transfer from stage 2 to stage 3	-	-6 381	16 781	10 400
Transfer from stage 3 to stage 1	0	-	-25	-25
Transfer from stage 3 to stage 2	-	12	-110	-99
New assets originated or change in provisions	3 076	1 431	154	4 662
Assets derecognised or change in provisions	-558	285	10 256	9 983
Changes in foreign exchange and other changes	7	38	5 726	5 772
Expected credit losses as at 31.12.23	27 271	33 526	265 396	326 193

2024:

Expected credit losses as at 01.01.24	27 271	33 526	265 396	326 193
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-4 693	20 661	-	15 968
Transfer from stage 1 to stage 3	-2 466	-	39 518	37 052
Transfer from stage 2 to stage 1	1 311	-5 420	-	-4 110
Transfer from stage 2 to stage 3	-	-9 874	33 179	23 305
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	115	-636	-521
New assets originated or change in provisions	6 081	6 066	6 909	19 057
Assets derecognised or change in provisions	-6 607	-10 014	-199 251	-215 872
Changes in foreign exchange and other changes	455	1 173	-8 524	-6 897
Expected credit losses as at 31.12.24	21 352	36 232	136 591	194 175



RECONCILIATION OF GROSS LENDING TO CUSTOMERS, MORTGAGES

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.10.24	2 262 647	492 914	206 876	2 962 437
<i>Transfers in Q4 2024:</i>	-	-	-	-
Transfer from stage 1 to stage 2	-322 566	319 982	-	-2 584
Transfer from stage 1 to stage 3	-1 121	-	1 121	-
Transfer from stage 2 to stage 1	78 941	-80 195	-	-1 253
Transfer from stage 2 to stage 3	-	-24 462	24 281	-181
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	1 929	-1 917	12
New assets	361 870	25 231	-	387 101
Assets derecognised	-228 863	-58 612	-41 664	-329 138
Changes in foreign exchange and other changes	1 051	-	703	1 754
Gross carrying amount as at 31.12.24	2 151 960	676 788	189 399	3 018 148

Q4 2023:

Gross carrying amount as at 01.10.23	1 893 709	392 888	63 262	2 349 860
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-192 892	193 010	-	118
Transfer from stage 1 to stage 3	-1 084	-	1 084	-
Transfer from stage 2 to stage 1	37 387	-39 699	-	-2 312
Transfer from stage 2 to stage 3	-	-58 771	58 218	-553
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets	391 588	17 184	-	408 773
Assets derecognised	-181 020	-32 392	-20 790	-234 201
Changes in foreign exchange and other changes	2 144	-	310	2 454
Gross carrying amount as at 31.12.23	1 949 833	472 222	102 084	2 524 138

2024:

Gross carrying amount as at 01.01.24	1 949 833	472 222	102 084	2 524 138
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-255 162	248 600	-	-6 562
Transfer from stage 1 to stage 3	-43 546	-	43 173	-372
Transfer from stage 2 to stage 1	62 696	-73 875	-	-11 180
Transfer from stage 2 to stage 3	-	-77 754	71 357	-6 397
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets	1 149 744	248 033	9 921	1 407 697
Assets derecognised	-715 262	-140 436	-43 797	-899 495
Changes in foreign exchange and other changes	3 657	-	6 662	10 319
Gross carrying amount as at 31.12.24	2 151 960	676 788	189 399	3 018 148



RECONCILIATION OF LOAN LOSS ALLOWANCES, MORTGAGES

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Expected credit losses as at 01.10.24	1 320	3 972	30 728	36 020
<i>Transfers in Q4 2024:</i>	0	0	0	0
Transfer from stage 1 to stage 2	-429	1 806	-	1 377
Transfer from stage 1 to stage 3	-2	-	12	10
Transfer from stage 2 to stage 1	91	-563	-	-473
Transfer from stage 2 to stage 3	-	-170	693	523
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	18	-105	-87
New assets originated or change in provisions	257	124	-	380
Assets derecognised or change in provisions	356	-1 069	-3 036	-3 749
Changes in foreign exchange and other changes	-	-	703	703
Expected credit losses as at 31.12.24	1 592	4 117	28 996	34 704

Q4 2023:

Expected credit losses as at 01.10.23	1 476	3 851	9 877	15 204
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-287	1 431	-	1 144
Transfer from stage 1 to stage 3	-2	-	35	33
Transfer from stage 2 to stage 1	38	-278	-	-240
Transfer from stage 2 to stage 3	-	-540	2 131	1 592
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets originated or change in provisions	181	50	-	231
Assets derecognised or change in provisions	-450	-929	-581	-1 960
Changes in foreign exchange and other changes	-	-	310	310
Expected credit losses as at 31.12.23	957	3 586	11 772	16 314

2024:

Expected credit losses as at 01.01.24	957	3 586	11 772	16 314
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-190	1 569	-	1 379
Transfer from stage 1 to stage 3	-24	-	2 762	2 738
Transfer from stage 2 to stage 1	58	-422	-	-364
Transfer from stage 2 to stage 3	-	-716	6 831	6 115
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets originated or change in provisions	832	1 321	220	2 374
Assets derecognised or change in provisions	-41	-1 222	748	-514
Changes in foreign exchange and other changes	-	-	6 662	6 662
Expected credit losses as at 31.12.24	1 592	4 117	28 996	34 704



RECONCILIATION OF GROSS LENDING TO CUSTOMERS, BUSINESS LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.10.24	283 747	6 580	3 869	294 195
<i>Transfers in Q4 2024:</i>				
Transfer from stage 1 to stage 2	-8 288	7 997	-	-290
Transfer from stage 1 to stage 3	-	-	-	-
Transfer from stage 2 to stage 1	322	-349	-	-27
Transfer from stage 2 to stage 3	-	-4 003	3 979	-24
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	1 918	-1 990	-72
New assets	146 270	535	-	146 805
Assets derecognised	-16 426	-	-719	-17 146
Changes in foreign exchange and other changes	39 261	-940	247	38 568
Gross carrying amount as at 31.12.24	444 886	11 738	5 385	462 009

Q4 2023:

	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.10.23	37 266	-	-	37 266
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-2 621	3 102	-	482
Transfer from stage 1 to stage 3	-	-	-	-
Transfer from stage 2 to stage 1	-	-	-	-
Transfer from stage 2 to stage 3	-	-	-	-
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets	29 644	-	-	29 644
Assets derecognised	1 340	-	-	1 340
Changes in foreign exchange and other changes	-350	-	-	-350
Gross carrying amount as at 31.12.23	65 279	3 102	-	68 382

2024:

	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at 01.01.24	65 279	3 102	-	68 382
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-3 949	4 788	-	838
Transfer from stage 1 to stage 3	-3 641	-	3 777	136
Transfer from stage 2 to stage 1	2 975	-2 790	-	185
Transfer from stage 2 to stage 3	-	-	-	-
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets	391 637	6 950	1 268	399 856
Assets derecognised	-14 341	-312	-	-14 653
Changes in foreign exchange and other changes	6 925	-0	340	7 266
Gross carrying amount as at 31.12.24	444 886	11 738	5 385	462 009



RECONCILIATION OF LOAN LOSS ALLOWANCES, BUSINESS LOANS

Q4 2024:

NOK 1000	Stage 1	Stage 2	Stage 3	Total
Expected credit losses as at 01.10.24	4 037	387	605	5 029
<i>Transfers in Q4 2024:</i>				
Transfer from stage 1 to stage 2	-200	679	-	478
Transfer from stage 1 to stage 3	-	-	-	-
Transfer from stage 2 to stage 1	5	-12	-	-7
Transfer from stage 2 to stage 3	-	-244	763	518
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	237	-235	2
New assets originated or change in provisions	1 993	34	-	2 027
Assets derecognised or change in provisions	-252	-	-85	-337
Changes in foreign exchange and other changes	-586	69	367	-150
Expected credit losses as at 31.12.24	4 997	1 148	1 415	7 561

Q4 2023:

	Stage 1	Stage 2	Stage 3	Total
Expected credit losses as at 01.10.23	613	-	-	613
<i>Transfers in Q4 2023:</i>				
Transfer from stage 1 to stage 2	-48	58	-	10
Transfer from stage 1 to stage 3	-	-	-	-
Transfer from stage 2 to stage 1	-	-	-	-
Transfer from stage 2 to stage 3	-	-	-	-
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets originated or change in provisions	709	-	-	709
Assets derecognised or change in provisions	74	-	-	74
Changes in foreign exchange and other changes	1	1	-	2
Expected credit losses as at 31.12.23	1 349	58	-	1 408

2024:

Expected credit losses as at 01.01.24	1 349	58	-	1 408
<i>Transfers in 2024:</i>				
Transfer from stage 1 to stage 2	-85	461	-	376
Transfer from stage 1 to stage 3	-62	-	777	716
Transfer from stage 2 to stage 1	35	-50	-	-15
Transfer from stage 2 to stage 3	-	-	-	-
Transfer from stage 3 to stage 1	-	-	-	-
Transfer from stage 3 to stage 2	-	-	-	-
New assets originated or change in provisions	4 211	687	298	5 196
Assets derecognised or change in provisions	-333	-8	-	-341
Changes in foreign exchange and other changes	-118	-1	340	221
Expected credit losses as at 31.12.24	4 997	1 148	1 415	7 561



EXPECTED CREDIT LOSS

Instabank apply the IFRS9 framework and methodology consisting of three stages of impairment when calculating Expected Credit Loss (ECL). The three stages include Stage 1 which consist of non-impaired exposure, Stage 2 which consist of exposure where credit risk has significantly increased since origination and Stage 3 which consist of observed impairment exposure following 90 days past due definition. The overall staging criteria is based on a combination of observed events, past due observations and submodels predicting the probability of default (PD), exposure at default (EAD) and loss given default (LGD). Predictions follow a 12-month accumulation in Stage 1, while Stage 2 and 3 follow a lifetime approach.

SIGNIFICANT INCREASE IN CREDIT RISK

Stage 2 consist of exposure where credit risk has significantly increased since origination following several different criteria, including early past due observations (30 - 90 days), current forbearance history and increase in probability of default (PD) between origination and the reporting date. The latter predictive model employs historical behavior data in order to predict the probability of default in the next 12 months, where default is defined as 90 days past due. Loans that are more than 90 days past due transfer from Stage 2 to Stage 3. The below table show the trigger thresholds that define a significant increase in PD origination and the reporting date. The thresholds for high and low risk at origination are 4% for Norway Unsecured, 3% for Norway Secured and 7 % for Sweden. In Finland there are three groups with thresholds <5%, >=5% to <12% and >=12% for low, medium and high PD at origination.

	Mortgages	Unsecured		
	Norway	Norway	Finland	Sweden
Low Risk at origination	400% and 6pp increase	650% and 15pp increase	450% and 15pp increase	500% and 23pp increase
Medium Risk at origination			350% and 20pp increase	
High Risk at origination	300% and 8pp increase	400% and 28pp increase	250% and 25pp increase	275% and 30pp increase

MACROECONOMIC INPUT TO ECL MODEL

Instabank employ macroeconomic models for each mass market product portfolio in measuring ECL which include a pessimistic, a baseline and an optimistic macroeconomic scenario. The macroeconomic projections in the scenarios are based on data from Moody's Analytics' Global Macroeconomic Model (GMM), which is a structural model that produce more than 16.000 interrelated macroeconomic time series spanning 73 countries and reflecting specific economic conditions and relationships. The output from GMM is a baseline scenario and 10 standard alternative scenario forecasts over a 30-year time horizon which are produced at a quarterly basis and updated at a monthly basis from the source. The bank updates the scenarios quarterly at the start of a quarter. Macroeconomic indicators from the model that are expected to correlate with probability of default in terms of economic logic are the basis for setting factors used to adjust ECL for each scenario. The macrofactors are adjusted based on quantitative relationships between the portfolio default rates and changes in the KPIs over time and qualitative adjustments may also be applied in extraordinary situations. The indicators included are "Unemployment Rate" (labor force survey, in %), "Interest Rate" (three month interbank offered rate, in %) and "House Price Index" (nominal index, 2010=100).



	Pessimistic scenario			Baseline scenario			Optimistic scenario		
	31.12.25	31.12.26	31.12.27	31.12.25	31.12.26	31.12.27	31.12.25	31.12.26	31.12.27
NORWAY									
Unemployment Rate	4,1	4,3	3,9	3,6	3,4	3,3	3,5	3,3	3,2
Interest Rate	1,1	2,1	2,1	3,7	3,1	3,1	4,1	3,2	3,1
House Price Index	170,9	181,4	194,5	184,8	196,6	210,7	187,8	201,4	215,7
FINLAND									
Unemployment Rate	8,8	8,0	7,5	7,2	6,7	6,6	6,6	6,4	6,5
Interest Rate	1,2	1,2	1,2	2,6	2,4	2,4	2,9	2,4	2,4
House Price Index	95,7	98,2	102,9	100,6	102,8	106,1	101,8	103,9	107,2
SWEDEN									
Unemployment Rate	9,2	8,3	7,5	7,6	7,1	6,9	7,4	7,0	6,9
Interest Rate	0,6	1,6	1,6	2,4	2,5	2,5	2,7	2,5	2,5
House Price Index	179,9	190,0	200,3	194,8	206,3	217,8	197,8	210,9	222,5

Factors pr. 31.12.2024	Mortgages	Business	Unsecured consumer loans		
	Norway	loans	Norway	Finland	Sweden
Pessimistic Scenario	1,201	1,161	1,161	1,233	1,288
Baseline Scenario	1,054	1,040	1,040	1,067	1,093
Optimistic Scenario	1,031	1,012	1,012	1,032	1,088

ECL SENSITIVITY BETWEEN MACRO SCENARIOS

The weighting of the scenarios is set at [30 % pessimistic - 40 % baseline - 30 % optimistic] for all portfolios. The indicators from the scenarios reflect the probability of the economy performing worse or better than the projection. For the baseline scenario, the probability that the economy performing better or worse than the projection is both equal at 50 % and is thereby the most likely outcome. For the optimistic scenario, there is a 10 % probability that the economy will perform better than projections and 90 % probability that it will perform worse and vice versa for the pessimistic scenario.

NOK 1000	Mortgages	Business	Unsecured consumer loans			Total
	Norway	loans	Norway	Finland	Sweden	
Pessimistic scenario	37 242	8 190	74 742	106 782	30 945	257 901
Baseline scenario	33 845	7 372	68 384	92 677	27 020	229 297
Optimistic scenario	33 313	7 183	66 912	89 703	26 920	224 030
Final ECL	34 704	7 561	69 991	96 016	28 167	236 440



OPERATING SEGMENTS

Instabank categorizes the lending portfolio into three segments, unsecured consumer loans, mortgages and business lending. Unsecured consumer loans consist of five lending products: Credit cards and sales financing in Norway and consumer loans in Norway, Finland and Sweden. The three segments represent the Bank's focus and are included in reporting to management and the board. There is no significant differentiation in ongoing monitoring, management, and control within the various business segments. The presentations below are based on internal financial reporting.

Q4 2024:

NOK 1000	Unsecured			Not allocated	Total
	consumer loans	Mortgages	Business lending		
Interest Income effective interest method	90 682	67 436	19 356	-	177 473
Interest expenses	29 312	32 473	4 223	6 956	72 964
Net interest income	61 370	34 964	15 132	-6 956	104 510
Income commissions and fees	9 543	1 219	455	2 512	13 729
Expenses commissions and fees	1 289	-	-	-	1 289
Net commissions & fees	8 254	1 219	455	2 512	12 440
Losses on loans	30 997	-1 316	2 531	-	32 212
Total income reduced by losses on loans	38 627	37 499	13 056	-4 444	84 738
Gross loans to customers	3 209 173	3 018 148	462 009	-	6 689 330
Impairment of loans	-194 175	-34 704	-7 561	-	-236 440
Net loans to customers	3 014 998	2 983 443	454 448	-	6 452 890

Q4 2023:

NOK 1000	Unsecured			Not allocated	Total
	consumer loans	Mortgages	Business lending		
Interest Income effective interest method	100 821	56 024	2 588	-	159 433
Interest expenses	33 251	25 906	552	6 050	65 759
Net interest income	67 570	30 118	2 036	-6 050	93 674
Income commissions and fees	12 948	276	60	2 535	15 819
Expenses commissions and fees	2 487	-	-	-	2 487
Net commissions & fees	10 461	276	60	2 535	13 332
Losses on loans	44 685	1 111	795	-	46 591
Total income reduced by losses on loans	33 346	29 283	1 301	-3 515	60 416
Gross loans to customers	3 681 338	2 524 138	68 382	-	6 273 858
Impairment of loans	-326 193	-16 314	-1 408	-	-343 915
Net loans to customers	3 355 145	2 507 824	66 974	-	5 929 943

2024:

NOK 1000	Unsecured			Not allocated	Total
	consumer loans	Mortgages	Business lending		
Interest Income effective interest method	390 885	251 767	44 182	-	686 833
Interest expenses	134 543	126 225	9 744	24 982	295 495
Net interest income	256 342	125 541	34 438	-24 982	391 339
Income commissions and fees	42 642	4 605	1 211	3 970	52 428
Expenses commissions and fees	5 463	-	-	-	5 463
Net commissions & fees	37 180	4 605	1 211	3 970	46 965
Losses on loans	132 513	18 489	6 313	-	157 315
Total income reduced by losses on loans	161 008	111 657	29 336	-21 012	280 989
Gross loans to customers	3 209 173	3 018 148	462 009	-	6 689 330
Impairment of loans	-194 175	-34 704	-7 561	-	-236 440
Net loans to customers	3 014 998	2 983 443	454 448	-	6 452 890



Note 3: Regulatory capital and LCR

NOK 1000	31.12.2024	31.12.2023	31.12.2023
Share capital	378 262	378 262	378 262
Share premium	200 430	200 430	200 430
Other equity	377 911	288 547	288 547
Deferred tax asset/intangible assets/other deductions	-34 094	-30 560	-30 560
Common equity tier 1 capital	922 509	836 679	836 679
Additional tier 1 capital	85 000	80 900	80 900
Core capital	1 007 509	917 579	917 579
Subordinated loan	96 000	96 000	96 000
Total capital	1 103 509	1 013 579	1 013 579
<i>Calculation basis:</i>			
Credit risk:			
Institutions	88 020	53 779	53 779
Corporates	344 001	50 249	50 249
Retail	2 150 115	2 348 747	2 348 747
Exposures secured by mortgages	1 043 619	909 450	909 450
Exposures in default	364 172	380 747	380 747
Collective investments undertakings (CIU)	84 937	70 382	70 382
Other items	36 782	47 491	47 491
Calculation basis credit risk	4 111 646	3 860 845	3 860 845
Calculation basis operational risk	645 423	559 889	559 889
Calculation basis cva risk	4 253	0	0
Total calculation basis	4 761 322	4 420 734	4 420 734
Capital ratios:			
Common equity Tier 1 Capital ratio	19,4 %	18,9 %	18,9 %
Tier 1 capital ratio	21,2 %	20,8 %	20,8 %
Total capital ratio	23,2 %	22,9 %	22,9 %
Regulatory capital requirements:			
Common equity Tier 1 Capital ratio	16,4 %	14,6 %	14,6 %
Tier 1 capital ratio	17,9 %	17,3 %	17,3 %
Total capital ratio	19,9 %	20,8 %	20,8 %
Leverage ratio	12,4 %	12,5 %	12,5 %
LCR Total	320 %	274 %	274 %
LCR NOK	362 %	323 %	323 %
LCR EUR	298 %	191 %	191 %



Note 4: Financial instruments

FINANCIAL INSTRUMENTS AT FAIR VALUE

Level 1: Valuation based on quoted prices in an active market.

Level 2: Valuation is based on observable market data, other than quoted prices. For derivatives the fair value is determined by using valuation models where the price of underlying factors, such as currencies.

Level 3: Valuation based on unobservable market data when valuation cannot be determined in level 1 or 2.

Assets

NOK 1000	31.12.2024	31.12.2023
Certificates and bonds - level 1	1 002 496	943 254
Derivatives- level 2	2 326	1 273
Shares and other equity instruments - level 3	6 000	-

Liabilities

NOK 1000	31.12.2024	31.12.2023
Derivatives - level 2	3 029	22 824

FINANCIAL INSTRUMENTS AT AMORTIZED COST

Financial instruments at amortized cost are valued at originally determined cash flows, adjusted for any impairment losses.

NOK 1000	31.12.2024	31.12.2023
Loans and deposits with credit institutions	438 305	264 224
Net loans to customers	6 500 203	5 993 508
Other receivables	15 917	31 124
Total financial assets at amortised cost	6 954 425	6 288 856
Deposits from and debt to customers	6 746 553	6 126 572
Other debt	75 224	52 622
Subordinated loans	96 000	96 000
Total financial liabilities at amortised cost	6 917 777	6 275 194

Note 5: Restated financial figures for comparison purposes

In the second quarter of 2024, the bank revised its accounting practices for interest income on securities. Previously, interest income on securities was recorded under "Net gains/loss on foreign exchange and securities classified as current assets". However, starting from Q2 2024, interest income on securities is now recorded under "other interest income". Positive and negative changes in the value of securities are still recorded under "Net gains/loss on foreign exchange and securities classified as current assets". Note that these changes have no impact on the Total Income.



After reclassification:

NOK 1000	Q4-2024	Q4-2023	YTD 2024	YTD 2023
Interest Income effective interest method	177 473	159 433	686 833	556 225
Other interest income	9 662	7 076	35 516	21 330
Interest expenses	72 964	65 759	295 495	204 694
Net interest income	114 172	100 750	426 855	372 861
Income commissions and fees	13 729	15 819	52 428	54 304
Expenses commissions and fees	1 289	2 487	5 463	10 629
Net gains/loss on foreign exchange and securities classified as current assets	-203	11 013	18 360	24 546
Net other income	12 237	24 345	65 325	68 222
Total income	126 409	125 095	492 179	441 083

Before reclassification:

NOK 1000	Q4-2024	Q4-2023	YTD 2024	YTD 2023
Interest Income effective interest method	177 473	159 433	686 833	556 225
Other interest income	3 417	3 010	11 527	8 296
Interest expenses	72 964	65 759	295 495	204 694
Net interest income	107 927	96 684	402 866	359 828
Income commissions and fees	13 729	15 819	52 428	54 304
Expenses commissions and fees	1 289	2 487	5 463	10 629
Net gains/loss on foreign exchange and securities classified as current assets	6 042	15 078	42 349	37 580
Net other income	18 482	28 410	89 314	81 256
Total income	126 409	125 095	492 179	441 083

Change:

NOK 1000	Q4-2024	Q4-2023	YTD 2024	YTD 2023
Interest Income effective interest method	0	0	0	0
Other interest income	6 245	4 065	23 989	13 034
Interest expenses	0	0	0	0
Net interest income	6 245	4 065	23 989	13 034
Income commissions and fees	0	0	0	0
Expenses commissions and fees	0	0	0	0
Net gains/loss on foreign exchange and securities classified as current assets	-6 245	-4 065	-23 989	-13 034
Net other income	-6 245	-4 065	-23 989	-13 034
Total income	0	0	0	0