

ANALYST CONSENSUS STOREBRAND Q4 2023

Nok million

Q4 2023	Average	Median	Low	High	#
Fee and administration income	1 923	1 924	1 877	1 969	10
Insurance result	323	320	285	374	10
Operational cost	-1 481	-1 469	-1 630	-1 411	10
Operating profit	765	772	698	831	10
Financial items and risk result life	402	411	267	488	10
Result before amortisation and write-downs	1 169	1 195	1 027	1 319	11
<i>Savings (non-guaranteed)</i>	674	689	577	722	9
<i>Insurance</i>	51	55	-26	114	9
<i>Guaranteed pension</i>	361	351	284	471	9
<i>Other</i>	77	86	-8	105	9
Amortisation and write-down of intangible assets	-59	-60	-65	-50	10
Pretax profit	1 115	1 131	967	1 259	11
Net profit	891	906	753	996	11
EPS	1,96	1,99	1,65	2,17	11
EPS adj.	2,07	2,07	1,78	2,31	11
Solvency II ratio	201 %	201 %	197 %	206 %	11
AUM	1 176 650	1 187 787	1 141 993	1 210 000	8

FY 2023	Average	Median	Low	High	#
Fee and administration income	6 762	6 736	6 701	6 986	10
Insurance result	1 381	1 378	1 342	1 433	10
Operational cost	-5 733	-5 700	-6 083	-5 647	10
Operating profit	2 409	2 416	2 336	2 468	10
Financial items and risk result life	1 294	1 307	1 162	1 402	10
Result before amortisation and write-downs	3 704	3 728	3 559	3 870	11
<i>Savings (non-guaranteed)</i>	1 925	1 932	1 818	2 026	11
<i>Insurance</i>	269	275	193	334	11
<i>Guaranteed pension</i>	1 258	1 253	1 175	1 365	11
<i>Other</i>	254	268	88	292	11
Amortisation and write-down of intangible assets	-309	-324	-347	-230	11
Pretax profit	3 386	3 403	3 218	3 546	11
Net profit	3 214	3 251	2 850	3 379	11
EPS	7,10	7,11	6,81	7,33	11
EPS adj.	7,52	7,72	6,30	8,04	10
DPS	7,37	7,33	6,21	8,27	11
<i>of which is ordinary</i>	4,05	4,00	3,90	4,50	11
<i>of which is extraordinary or share buybacks</i>	3,22	3,23	2,21	4,27	11
Solvency II ratio	201 %	201 %	197 %	206 %	11
AUM	1 176 650	1 187 787	1 141 993	1 210 000	8

FY 2024	Average	Median	Low	High	#
Fee and administration income	7 395	7 394	7 161	7 730	10
Insurance result	1 842	1 824	1 659	2 062	10
Operational cost	-6 020	-5 989	-6 397	-5 835	10
Operating profit	3 217	3 172	2 995	3 445	10
Financial items and risk result life	2 223	2 462	1 302	2 649	10
Result before amortisation and write-downs	5 418	5 544	4 617	5 825	11
<i>Savings (non-guaranteed)</i>	2 293	2 301	2 045	2 426	11
<i>Insurance</i>	633	685	510	711	11
<i>Guaranteed pension</i>	1 417	1 419	1 328	1 517	11
<i>Other</i>	1 099	1 320	240	1 419	11
Amortisation and write-down of intangible assets	-244	-240	-279	-224	11
Pretax profit	5 174	5 307	4 377	5 601	11
Net profit	4 135	4 215	3 438	4 669	11
EPS	9,42	9,79	7,82	10,72	11
EPS adj.	9,16	8,71	8,27	11,07	10
DPS	8,51	8,06	7,23	11,15	11
<i>of which is ordinary</i>	5,04	4,50	4,25	7,75	11
<i>of which is extraordinary or share buybacks</i>	3,48	3,37	2,73	4,30	11
Solvency II ratio	204 %	204 %	199 %	211 %	10
AUM	1 258 763	1 260 001	1 188 363	1 323 000	7

FY 2025	Average	Median	Low	High	#
Fee and administration income	7 807	7 840	7 541	8 145	9
Insurance result	2 100	2 136	1 936	2 224	9
Operational cost	-6 341	-6 381	-6 692	-6 036	9
Operating profit	3 566	3 629	3 295	3 710	9
Financial items and risk result life	1 506	1 474	1 340	1 680	9
Result before amortisation and write-downs	5 051	5 051	4 821	5 261	10
<i>Savings (non-guaranteed)</i>	2 489	2 450	2 151	2 723	10
<i>Insurance</i>	786	822	530	870	10
<i>Guaranteed pension</i>	1 549	1 590	1 329	1 637	10
<i>Other</i>	227	235	42	366	10
Amortisation and write-down of intangible assets	280	-239	-282	4 993	10
Pretax profit	4 808	4 805	4 539	5 024	10
Net profit	3 788	3 799	3 567	3 900	10
EPS	9,03	9,00	8,44	9,73	10
EPS adj.	9,54	9,54	9,00	10,30	9
DPS	9,14	8,69	7,98	13,62	10
<i>of which is ordinary</i>	5,00	4,78	4,50	6,50	10
<i>of which is extraordinary or share buybacks</i>	4,14	3,56	3,47	7,12	10
Solvency II ratio	208 %	207 %	202 %	216 %	8
AUM	1 355 601	1 359 250	1 236 616	1 448 000	7

Based on estimates from:

ABG Sundal Collier
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Nordea
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