

ANALYST CONSENSUS STOREBRAND Q1 2023

Nok million

Q1 2023	Average	Median	Low	High	#
Fee and administration income	1 597	1 583	1 547	1 721	7
Insurance result	401	400	377	419	7
Operational cost	-1 364	-1 366	-1 473	-1 269	7
Operating profit	634	633	578	706	7
Financial items and risk result life	274	287	207	302	7
Result before amortisation and write-downs	899	897	851	964	9
<i>Savings (non-guaranteed)</i>	433	429	406	476	9
<i>Insurance</i>	134	121	98	190	9
<i>Guaranteed pension</i>	282	268	221	370	9
<i>Other</i>	50	35	19	99	9
Amortisation and write-down of intangible assets	-102	-80	-160	-70	8
Pretax profit	794	780	752	891	8
Net profit	642	628	608	708	8
EPS	1,36	1,33	1,29	1,50	8
EPS adj.	1,58	1,60	1,46	1,68	8
Solvency II ratio	181 %	181 %	178 %	185 %	9
AUM	1 060 364	1 060 000	1 038 347	1 081 187	7

FY 2023	Average	Median	Low	High	#
Fee and administration income	6 663	6 720	6 062	6 947	8
Insurance result	1 779	1 775	1 671	1 854	8
Operational cost	-5 386	-5 318	-5 773	-5 006	8
Operating profit	3 056	3 066	2 727	3 396	8
Financial items and risk result life	859	950	-11	1 210	8
Result before amortisation and write-downs	3 922	4 046	2 716	4 185	9
<i>Savings (non-guaranteed)</i>	1 963	2 044	1 651	2 135	9
<i>Insurance</i>	717	696	582	920	9
<i>Guaranteed pension</i>	1 132	1 128	904	1 413	9
<i>Other</i>	111	182	-420	320	9
Amortisation and write-down of intangible assets	-444	-394	-640	-280	8
Pretax profit	3 444	3 557	2 121	3 861	8
Net profit	2 832	2 842	2 391	3 112	8
EPS	6,00	6,02	5,07	6,59	8
EPS adj.	6,94	7,05	6,33	7,25	8
DPS	5,78	6,19	4,00	7,40	9
<i>of which is ordinary</i>	3,78	4,00	2,51	4,10	8
<i>of which is extraordinary or share buybacks</i>	2,18	2,19	1,07	3,30	8
Solvency II ratio	184 %	185 %	181 %	187 %	8
AUM	1 077 308	1 095 433	1 019 988	1 112 187	8

FY 2024	Average	Median	Low	High	#
Fee and administration income	7 104	7 182	6 658	7 283	8
Insurance result	1 904	1 926	1 790	2 022	8
Operational cost	-5 625	-5 575	-6 123	-5 339	8
Operating profit	3 383	3 417	2 930	3 717	8
Financial items and risk result life	1 334	1 287	1 070	2 084	8
Result before amortisation and write-downs	4 654	4 787	4 096	5 117	9
<i>Savings (non-guaranteed)</i>	2 218	2 281	1 918	2 468	9
<i>Insurance</i>	803	823	573	937	9
<i>Guaranteed pension</i>	1 352	1 337	949	1 945	9
<i>Other</i>	280	334	-7	438	9
Amortisation and write-down of intangible assets	-409	-320	-640	-280	8
Pretax profit	4 197	4 264	3 670	4 797	8
Net profit	3 329	3 380	2 957	3 679	8
EPS	7,05	7,16	6,27	7,79	8
EPS adj.	7,92	8,06	6,94	8,47	8
DPS	6,65	7,00	4,23	8,80	9
<i>of which is ordinary</i>	4,22	4,28	3,36	5,00	8
<i>of which is extraordinary or share buybacks</i>	2,99	2,90	2,20	4,30	7
Solvency II ratio	187 %	187 %	182 %	191 %	7
AUM	1 166 262	1 171 486	1 099 433	1 207 384	8

FY 2025	Average	Median	Low	High	#
Fee and administration income	7 517	7 619	7 048	7 786	8
Insurance result	2 039	2 037	1 918	2 191	8
Operational cost	-5 875	-5 784	-6 402	-5 597	8
Operating profit	3 681	3 703	3 269	4 177	8
Financial items and risk result life	1 437	1 452	1 072	2 048	8
Result before amortisation and write-downs	5 035	5 063	4 370	5 647	9
<i>Savings (non-guaranteed)</i>	2 437	2 490	2 140	2 859	9
<i>Insurance</i>	877	927	575	987	9
<i>Guaranteed pension</i>	1 421	1 415	953	1 944	9
<i>Other</i>	300	335	51	438	9
Amortisation and write-down of intangible assets	-407	-320	-640	-280	8
Pretax profit	4 552	4 690	3 902	4 997	8
Net profit	3 608	3 718	3 247	3 833	8
EPS	7,64	7,88	6,88	8,12	8
EPS adj.	8,51	8,64	7,87	9,13	8
DPS	7,10	7,50	4,50	9,10	9
<i>of which is ordinary</i>	4,63	4,50	4,10	6,00	8
<i>of which is extraordinary or share buybacks</i>	3,12	3,00	2,26	4,30	7
Solvency II ratio	189 %	188 %	182 %	197 %	7
AUM	1 247 495	1 243 690	1 157 726	1 320 802	8

Based on estimates from:

ABG Sundal Collier
Arctic Securities
Bank of America
Berenberg
DNB Markets

Kepler Cheuvreux
Nordea
Pareto Securities
SEB

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