

## Note 17 - Earnings per EC

ECC owners share of profit have been calculated based on net profit allocated in accordance to the average number of certificates outstanding in the period. There is no option agreements in relation to the Equity Capital certificates, diluted net profit is therefore equivalent to Net profit per ECC.

(Nokm)	Jan-Dec	
	2018	2017
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	2,018	1,763
Allocated to ECC Owners 2)	1,291	1,128
Issues Equity Capital Certificates adjusted for own certificates	129,411,807	129,487,830
<b>Earnings per Equity Capital Certificate</b>	<b>9.97</b>	<b>8.71</b>

Adjusted Net Profit 1)	Jan-Dec	
	2018	2017
Net Profit for the group	2,090	1,828
Adjusted for non-controlling interests share of net profit	-34	-32
Adjusted for Tier 1 capital holders share of net profit	-37	-33
<b>Adjusted Net Profit</b>	<b>2,018</b>	<b>1,763</b>

Equity capital certificate ratio (parent bank) 2) (NOKm)	31 Dec 2018	31 Dec 2017
ECC capital	2,597	2,597
Dividend equalisation reserve	5,602	5,079
Premium reserve	895	895
Unrealised gains reserve	99	81
Other equity capital	-	-
<b>A. The equity capital certificate owners' capital</b>	<b>9,193</b>	<b>8,652</b>
Ownerless capital	5,126	4,831
Unrealised gains reserve	56	45
Other equity capital	-	-
<b>B. The saving bank reserve</b>	<b>5,182</b>	<b>4,877</b>
To be disbursed from gift fund	373	322
Dividend declared	661	571
<b>Equity ex. profit</b>	<b>15,409</b>	<b>14,422</b>
<b>Equity capital certificate ratio A/(A+B)</b>	<b>63.95 %</b>	<b>63.95 %</b>
<b>Equity capital certificate ratio for distribution</b>	<b>63.95 %</b>	<b>63.95 %</b>