

## Note 3 - Account by business line

Group 30 June 2011

Profit and loss account (NOK million)	SMN								Total
	RM	CM	Markets	EM 1	Finans	Allegro	Regnskap	Uncollated	
Net interest	261	378	6	2	48	0	0	-51	645
Allocated	17	56	2	-	-	-	-	-75	-
<b>Total interest income</b>	<b>278</b>	<b>434</b>	<b>8</b>	<b>2</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>-126</b>	<b>645</b>
Commission income and other income	179	70	9	144	-1	6	36	11	453
Net return on financial investments (**)	1	11	25	-0	1	-	-	206	243
<b>Total income *)</b>	<b>458</b>	<b>514</b>	<b>42</b>	<b>146</b>	<b>48</b>	<b>7</b>	<b>36</b>	<b>91</b>	<b>1,341</b>
<b>Total operating expenses</b>	<b>303</b>	<b>174</b>	<b>39</b>	<b>113</b>	<b>23</b>	<b>8</b>	<b>31</b>	<b>18</b>	<b>708</b>
<b>Ordinary operating profit</b>	<b>156</b>	<b>340</b>	<b>2</b>	<b>33</b>	<b>25</b>	<b>-1</b>	<b>5</b>	<b>72</b>	<b>633</b>
Loss on loans, guarantees etc.	3	-19	-	-	8	-	-	-0	-7
<b>Result before tax</b>	<b>153</b>	<b>359</b>	<b>2</b>	<b>33</b>	<b>17</b>	<b>-1</b>	<b>5</b>	<b>72</b>	<b>640</b>
<b>Post-tax return on equity</b>	<b>24.7 %</b>	<b>18.0 %</b>							<b>13.0 %</b>
<b>Balance (NOK million)</b>									
Loans and advances to customers	49,317	37,245	-	-	2,940	-	-	1,438	90,939
adv. of this to Boligkreditt	-21,372	-249	-	-	-	-	-	-759	-22,379
Individual allowance for impairment on loan	-41	-100	-	-	-36	-	-	-	-177
Group allowance for impairment on loan	-	-	-	-	-16	-	-	-273	-290
Other assets	207	179	-	167	-2,479	16	24	32,209	30,323
<b>Total assets</b>	<b>28,111</b>	<b>37,074</b>	<b>-</b>	<b>167</b>	<b>408</b>	<b>16</b>	<b>24</b>	<b>32,615</b>	<b>98,415</b>
Deposits to customers	20,661	23,640	-	-	-	-	-	1,688	45,990
Other liabilities and equity	7,450	13,434	-	167	408	16	24	30,926	52,425
<b>Total liabilities</b>	<b>28,111</b>	<b>37,074</b>	<b>-</b>	<b>167</b>	<b>408</b>	<b>16</b>	<b>24</b>	<b>32,615</b>	<b>98,415</b>

## Group 30 June 2010

Profit and loss account (NOK million)	RM	CM	Markets	EM 1	SMN Finans	Allegro	SMN Regnskap	Uncollated	Total
Net interest	257	346	9	1	50	1	0	-67	597
Allocated	6	18	1	-	-	-	-	-25	-
<b>Total interest income</b>	<b>264</b>	<b>364</b>	<b>10</b>	<b>1</b>	<b>50</b>	<b>1</b>	<b>0</b>	<b>-92</b>	<b>597</b>
Commission income and other income	183	66	17	121	3	6	28	-2	423
Net return on financial investments (**)	1	8	13	-	0	-	-	145	167
<b>Total income *)</b>	<b>448</b>	<b>438</b>	<b>40</b>	<b>123</b>	<b>53</b>	<b>7</b>	<b>28</b>	<b>51</b>	<b>1,187</b>
<b>Total operating expenses</b>	<b>276</b>	<b>154</b>	<b>38</b>	<b>93</b>	<b>16</b>	<b>7</b>	<b>18</b>	<b>-92</b>	<b>509</b>
<b>Ordinary operating profit</b>	<b>172</b>	<b>284</b>	<b>2</b>	<b>30</b>	<b>37</b>	<b>-1</b>	<b>10</b>	<b>143</b>	<b>678</b>
Loss on loans, guarantees etc.	4	75	-	-	16	-	-	0	96
<b>Result before tax</b>	<b>168</b>	<b>209</b>	<b>2</b>	<b>30</b>	<b>21</b>	<b>-1</b>	<b>10</b>	<b>143</b>	<b>582</b>
<b>Post-tax return on equity</b>	<b>23.5 %</b>	<b>10.5 %</b>							<b>13.7 %</b>
<b>Balance (NOK million)</b>									
Loans and advances to customers	44,909	34,600	-	-	2,813	-	-	1,445	83,767
adv. of this to Boligkreditt	-18,437	-251	-	-	-	-	-	-688	-19,377
Individual allowance for impairment on loan	-38	-206	-	-	-30	-	-	-5	-279
Group allowance for impairment on loan	-108	-165	-	-	-18	-	-	3	-289
Other assets	210	156	-	100	44	14	12	29,465	30,002
<b>Total assets</b>	<b>26,536</b>	<b>34,132</b>	<b>-</b>	<b>100</b>	<b>2,808</b>	<b>14</b>	<b>12</b>	<b>30,220</b>	<b>93,823</b>
Deposits to customers	19,728	21,076	-	-	-	-	-	469	41,273
Other liabilities and equity	6,808	13,056	-	100	2,808	14	12	29,751	52,550
<b>Total liabilities</b>	<b>26,536</b>	<b>34,132</b>	<b>-</b>	<b>100</b>	<b>2,808</b>	<b>14</b>	<b>12</b>	<b>30,220</b>	<b>93,823</b>

\*) A portion of capital market income (Markets) is distributed on RM and CM

	30 June 2011	30 June 2010
**) Specification of net return on financial investments (NOKm)		
Income from investment in related companies	122	98
adv. of this from SpareBank1 Gruppen	50	52
adv. of this from BN Bank	44	19
adv. of this from Bank 1 Oslo Akershus	9	24
Net gain and dividends on securities	39	40
adv. of this from Midt-Norge Invest	30	-24
Net gain on bonds	56	13
Net gain on trading and derivatives SMN Markets	25	16
<b>Net return on financial investments</b>	<b>243</b>	<b>167</b>