

Main Figures

From the profit and loss account	2011		2010		2009	
	NOKm	%	NOKm	%	NOKm	%
Net interest	1,281	1.30	1,210	1.33	1,279	1.48
Commission income and other income	919	0.93	855	0.94	756	0.87
Net return on financial investments	588	0.60	490	0.54	642	0.74
Total income	2,789	2.83	2,555	2.80	2,677	3.09
Total operating expenses	1,482	1.51	1,140	1.25	1,253	1.45
Results	1,306	1.33	1,414	1.55	1,424	1.64
Loss on loans, guarantees etc	27	0.03	132	0.15	277	0.32
Results before tax	1,279	1.30	1,282	1.40	1,147	1.32
Tax charge	255	0.26	260	0.28	210	0.24
Net profit	1,024	1.04	1,022	1.12	937	1.08

Key figures	2011	2010	2009
Profitability			
Return on equity ¹⁾	12.8 %	14.6 %	16.2 %
Cost-income ratio ²⁾	53 %	45 %	47 %
Balance sheet			
Gross loans to customers	73,105	69,847	61,782
Gross loans to customers incl. SpareBank 1 Boligkredditt	95,232	87,665	77,429
Deposits from customers	47,871	42,786	37,227
Deposit-to-loan ratio	65 %	61 %	60 %
Growth in loans incl. Boligkredditt	8.6 %	13.2 %	8.6 %
Growth in deposits	11.9 %	14.9 %	5.5 %
Average total assets	98,465	91,317	86,679
Total assets	101,455	97,997	84,509
Losses and defaults in % of gross loans incl. Boligkredditt			
Impairment losses ratio	0.03 %	0.16 %	0.31 %
Non-performing commitm. as a percentage of gross loans ³⁾	0.36 %	0.57 %	0.49 %
Other doubtful commitm. as a percentage of gross loans	0.21 %	0.24 %	0.57 %
Solidity			
Capital adequacy ratio	12.0 %	13.0 %	13.6 %
Core capital ratio	10.4 %	10.9 %	10.4 %
Core capital	7,856	7,283	6,730
Net equity and related capital	9,055	8,643	8,730
Branches and staff			
Number of branches	54	54	55
No. Of full-time positions	1,109	1,035	1,016

Key figures ECC ⁴⁾	2011	2010	2009	2008	2007
ECC ratio	60.6 %	61.3 %	54.8 %	56.3 %	54.2 %
Number of certificates issued, millions	94.92	94.90	69.43	57.86	53.98
ECC price	39.30	54.00	49.02	22.85	54.65
Stock value (NOKM)	3,731	5,124	3,749	1,750	3,900
Booked equity capital per ECC (including dividend)	54.44	50.60	44.89	40.03	38.35
Profit per ECC	6.61	6.43	6.73	4.49	6.16
Dividend per ECC	2.00	3.00	2.27	1.51	4.24
Price-Earnings Ratio	5.94	8.40	7.29	5.09	8.87
Price-Book Value Ratio	0.72	1.07	1.09	0.57	1.43

- 1) Net profit as a percentage of average equity
- 2) Total operating expenses as a percentage of total operating income
- 3) Defaults and doubtful loans are reported on the basis of gross lending, including loans transferred to SpareBank 1 Boligkreditt, and guarantees drawn
- 4) The key figures are corrected for issues. No change in the number of ECCs.