

Main figures

From the profit and loss account	31 March 2011		31 March 2010		2010	
	NOKm	%	NOKm	%	NOKm	%
Net interest	327	1.36	300	1.41	1,210	1.33
Commission income and other income	221	0.92	194	0.92	855	0.94
Net return on financial investments	118	0.49	36	0.17	490	0.54
Total income	666	2.77	529	2.50	2,555	2.80
Total operating expenses	348	1.45	206	0.97	1,140	1.25
Results	318	1.32	323	1.53	1,414	1.55
Loss on loans, guarantees etc	-6	-0.03	68	0.32	132	0.15
Results before tax	325	1.35	255	1.20	1,282	1.40
Tax charge	70	0.29	67	0.32	260	0.28
Net profit	255	1.06	188	0.89	1,022	1.12

Key figures	31 March 2011	31 March 2010	2010
Profitability			
Return on equity ¹⁾	13.2 %	12.1 %	14.6 %
Cost-income ratio ²⁾	52 %	61 %	45 %
Balance sheet			
Gross loans to customers	68,553	61,886	69,847
Gross loans to customers incl. SpareBank 1 Boligkreditt	88,606	79,560	87,665
Deposits from customers	42,900	37,606	42,786
Deposit-to-loan ratio	63 %	61 %	61 %
Growth in loans incl. Boligkreditt	11.4 %	10.0 %	13.2 %
Growth in deposits	14.1 %	4.8 %	14.9 %
Average total assets	96,224	84,749	91,317
Total assets	94,455	84,957	97,992
Losses and defaults in % of gross loans incl. Boligkreditt			
Impairment losses ratio	-0.01 %	0.33 %	0.16 %
Non-performing commitm. as a percentage of gross loans ³⁾	0.54 %	0.42 %	0.57 %
Other doubtful commitm. as a percentage of gross loans	0.23 %	0.87 %	0.24 %
Solidity			
Capital adequacy ratio	12.5 %	13.5 %	13.0 %
Core capital ratio	10.6 %	11.0 %	10.9 %
Core capital	7,330	6,880	7,286
Net equity and related capital	8,638	8,418	8,646
Branches and staff			
Number of branches	54	55	54
No. Of full-time positions	1,057	1,021	1,035

Key figures ECC ⁴⁾	31 March 2011	31 March 2010	2010	2009	2008	2007
ECC ratio	61.3 %	61.4 %	61.4 %	54.8 %	56.3 %	54.2 %
Number of certificates issued, millions	94.90	94.90	94.90	69.43	57.86	53.98
ECC price	50.00	48.00	54.00	49.02	22.85	54.65
Stock value (NOKM)	4,745	4,555	5,124	3,749	1,750	3,900
Booked equity capital per ECC (including dividend)	49.34	45.21	50.60	44.89	40.03	38.35
Profit per ECC	1.64	1.09	6.43	6.73	4.49	6.16
Dividend per ECC			3.00	2.27	1.51	4.24
Price-Earnings Ratio	7.60	11.02	8.40	7.29	5.09	8.87
Price-Book Value Ratio	1.01	1.06	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 and guarantees drawn.

⁴⁾ The key figures are corrected for issues. No change in the number of ECCs.