

## Main figures

From the profit and loss account	31 Mar 2014		31 Mar 2013		2013	
	NOKm	%	NOKm	%	NOKm	%
Net interest	412	1.45	343	1.25	1,616	1.44
Commission income and other income	385	1.36	317	1.16	1,463	1.31
Net return on financial investments	257	0.91	162	0.59	502	0.45
<b>Total income</b>	<b>1,055</b>	<b>3.72</b>	<b>822</b>	<b>3.01</b>	<b>3,580</b>	<b>3.20</b>
<b>Total operating expenses</b>	<b>441</b>	<b>1.56</b>	<b>414</b>	<b>1.52</b>	<b>1,722</b>	<b>1.54</b>
<b>Results</b>	<b>614</b>	<b>2.16</b>	<b>407</b>	<b>1.49</b>	<b>1,859</b>	<b>1.66</b>
Loss on loans, guarantees etc	17	0.06	17	0.06	101	0.09
<b>Results before tax</b>	<b>597</b>	<b>2.10</b>	<b>390</b>	<b>1.43</b>	<b>1,758</b>	<b>1.57</b>
Tax charge	99	0.35	77	0.28	388	0.35
Result investment held for sale, after tax	1	0.00	7	0.03	30	0.03
<b>Net profit</b>	<b>500</b>	<b>1.76</b>	<b>321</b>	<b>1.17</b>	<b>1,400</b>	<b>1.25</b>

  

Key figures	31 Mar	31 Mar	2013
	2014	2013	2013
<b>Profitability</b>			
Return on equity <sup>1)</sup>	17.7 %	12.7 %	13.3 %
Cost-income ratio <sup>2)</sup>	42 %	50 %	48 %
<b>Balance sheet</b>			
Gross loans to customers	79,366	76,425	80,303
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	111,560	106,830	112,038
Deposits from customers	54,736	52,603	56,074
Deposit-to-loan ratio	69 %	69 %	70 %
Growth in loans incl. SB1 Boligkreditt and SB1 Næringskreditt	4.4 %	9.7 %	6.8 %
Growth in deposits	4.1 %	7.4 %	7.3 %
Average total assets	113,485	109,344	111,843
Total assets	111,609	110,790	115,360
<b>Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt</b>			
Impairment losses ratio	0.06 %	0.06 %	0.09 %
Non-performing commitm. as a percentage of gross loans <sup>3)</sup>	0.24 %	0.36 %	0.34 %
Other doubtful commitm. as a percentage of gross loans	0.21 %	0.15 %	0.14 %
<b>Solidity</b>			
Capital adequacy ratio	14.8 %	13.3 %	14.7 %
Core capital ratio	12.9 %	11.7 %	13.0 %
Common equity tier 1	11.1 %	10.4 %	11.1 %
Core capital	11,303	9,686	10,989
Net equity and related capital	12,893	10,971	12,417
<b>Branches and staff</b>			
Number of branches	50	50	50
No. Of full-time positions	1,157	1,171	1,159

  

Key figures ECC <sup>4)</sup>	31 Mar	31 Mar	2013	2012	2011	2010
	2014	2013	2013	2012	2011	2010
ECC ratio	64.6 %	64.6 %	64.6 %	64.6 %	60.6 %	61.3 %
Number of certificates issued, millions	129.83	129.83	129.83	129.83	102.76	102.74
ECC price	53.75	46.90	55.00	34.80	36.31	49.89
Stock value (NOKM)	6,978	6,089	7,141	4,518	3,731	5,124
Booked equity capital per ECC (including dividend)	56.39	50.32	55.69	50.09	48.91	46.17
Profit per ECC, majority	2.48	1.55	6.92	5.21	6.06	5.94
Dividend per ECC			1.75	1.50	1.85	2.77
Price-Earnings Ratio (annualized)	5.42	7.55	7.95	6.68	5.99	8.40
Price-Book Value Ratio	0.95	0.90	0.99	0.69	0.74	1.08

- 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 sold to SpareBank 1 Boligkreditt and SpareBank 1 Næringskreditt, and guarantees drawn
- 4) The key figures are corrected for issues