

## Results from quarterly accounts

| Group (NOKm)                                | 2Q<br>2014   | 1Q<br>2014   | Q4<br>2013 | Q3<br>2013 | Q2<br>2013 | Q1<br>2013 | 4Q<br>2012 | 3Q<br>2012 | 2Q<br>2012 |
|---|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|
| Interest income                             | 1,055        | 1,027        | 1,059      | 1,068      | 1,036      | 954        | 941        | 989        | 989        |
| Interest expenses                           | 625          | 615          | 624        | 634        | 633        | 611        | 543        | 630        | 619        |
| <b>Net interest</b>                         | <b>430</b>   | <b>412</b>   | <b>436</b> | <b>434</b> | <b>403</b> | <b>343</b> | <b>399</b> | <b>358</b> | <b>369</b> |
| Commission income                           | 326          | 318          | 323        | 323        | 323        | 262        | 280        | 252        | 240        |
| Commission expenses                         | 28           | 25           | 25         | 28         | 21         | 20         | 28         | 25         | 22         |
| Other operating income                      | 96           | 93           | 84         | 72         | 95         | 75         | 69         | 68         | 71         |
| <b>Commission income and other income</b>   | <b>394</b>   | <b>385</b>   | <b>382</b> | <b>367</b> | <b>396</b> | <b>317</b> | <b>321</b> | <b>294</b> | <b>288</b> |
| Dividends                                   | 14           | 46           | 0          | 11         | 30         | 0          | 2          | 0          | 9          |
| Income from investment in related companies | 131          | 82           | 98         | 120        | 36         | 101        | 3          | 91         | 59         |
| Net return on financial investments         | 56           | 129          | 58         | 5          | -17        | 61         | 32         | 86         | 17         |
| <b>Net return on financial investments</b>  | <b>201</b>   | <b>257</b>   | <b>156</b> | <b>135</b> | <b>49</b>  | <b>162</b> | <b>37</b>  | <b>177</b> | <b>85</b>  |
| <b>Total income</b>                         | <b>1,026</b> | <b>1,055</b> | <b>974</b> | <b>937</b> | <b>849</b> | <b>822</b> | <b>756</b> | <b>829</b> | <b>742</b> |
| Staff costs                                 | 245          | 254          | 222        | 224        | 237        | 240        | 234        | 235        | 223        |
| Administration costs                        | 126          | 123          | 134        | 100        | 117        | 97         | 113        | 112        | 98         |
| Other operating expenses                    | 72           | 64           | 110        | 83         | 81         | 78         | 90         | 75         | 76         |
| <b>Total operating expenses</b>             | <b>443</b>   | <b>441</b>   | <b>465</b> | <b>406</b> | <b>436</b> | <b>414</b> | <b>437</b> | <b>421</b> | <b>398</b> |
| <b>Result before losses</b>                 | <b>583</b>   | <b>614</b>   | <b>508</b> | <b>530</b> | <b>413</b> | <b>407</b> | <b>319</b> | <b>408</b> | <b>345</b> |
| Loss on loans, guarantees etc.              | 15           | 17           | 32         | 30         | 21         | 17         | 17         | 16         | 17         |
| <b>Result before tax</b>                    | <b>568</b>   | <b>597</b>   | <b>476</b> | <b>501</b> | <b>391</b> | <b>390</b> | <b>302</b> | <b>392</b> | <b>328</b> |
| Tax charge                                  | 103          | 99           | 110        | 98         | 102        | 77         | 69         | 77         | 81         |
| Result investment held for sale, after tax  | -1           | 1            | -4         | 31         | -4         | 7          | 27         | -9         | -9         |
| <b>Net profit</b>                           | <b>464</b>   | <b>500</b>   | <b>361</b> | <b>433</b> | <b>285</b> | <b>321</b> | <b>260</b> | <b>306</b> | <b>238</b> |