

Main figures

From the profit and loss account	2014		2013		
	NOKm	%	NOKm	%	
Net interest	1,790	1.52	1,616	1.44	
Commission income and other income	1,512	1.28	1,463	1.31	
Net return on financial investments	720	0.61	502	0.45	
Total income	4,021	3.41	3,580	3.20	
Total operating expenses	1,789	1.52	1,721	1.54	
Results	2,232	1.89	1,859	1.66	
Loss on loans, guarantees etc	89	0.08	101	0.09	
Results before tax	2,143	1.82	1,758	1.57	
Tax charge	362	0.31	388	0.35	
Result investment held for sale, after tax	0	0.00	30	0.03	
Net profit	1,782	1.51	1,400	1.25	
Key figures	2014	2013			
Profitability					
Return on equity ¹⁾	15.1 %		13.3 %		
Cost-income ratio ²⁾	44 %		48 %		
Balance sheet					
Gross loans to customers	90,339		80,317		
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	120,196		112,052		
Deposits from customers	62,201		56,074		
Deposit-to-loan ratio	69 %		70 %		
Growth in loans incl. SB1 Boligkreditt and SB1 Næringskreditt	7.3 %		6.8 %		
Growth in deposits	10.9 %		7.3 %		
Average total assets	117,794		111,843		
Total assets	126,047		115,360		
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt					
Impairment losses ratio	0.08 %		0.09 %		
Non-performing commitm. as a percentage of gross loans ³⁾	0.22 %		0.34 %		
Other doubtful commitm. as a percentage of gross loans	0.18 %		0.14 %		
Solidity					
Capital adequacy ratio	15.7 %		14.7 %		
Core capital ratio	13.0 %		13.0 %		
Common equity tier 1	11.2 %		11.1 %		
Core capital	12,382		10,989		
Net equity and related capital	14,937		12,417		
Branches and staff					
Number of branches	49		50		
No. Of full-time positions	1,192		1,159		
Key figures ECC ⁴⁾	2014	2013	2012	2011	2010
ECC ratio	64.6 %	64.6 %	64.6 %	60.6 %	61.3 %
Number of certificates issued, millions	129.83	129.83	129.83	102.76	102.74
ECC price	58.50	55.00	34.80	36.31	49.89
Stock value (NOKM)	7,595	7,141	4,518	3,731	5,124
Booked equity capital per ECC (including dividend)	62.04	55.69	50.09	48.91	46.17
Profit per ECC, majority	8.82	6.92	5.21	6.06	5.94
Dividend per ECC	2.25	1.75	1.50	1.85	2.77
Price-Earnings Ratio	6.63	7.95	6.68	5.99	8.40
Price-Book Value Ratio	0.94	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