

Main figures

From the profit and loss account	31 Mar 2015		31 Mar 2014		2014	
	NOKm	%	NOKm	%	NOKm	%
Net interest	467	1.50	412	1.45	1,790	1.52
Commission income and other income	377	1.21	385	1.36	1,512	1.28
Net return on financial investments	198	0.63	257	0.91	720	0.61
Total income	1,042	3.34	1,055	3.72	4,021	3.41
Total operating expenses	454	1.45	441	1.56	1,789	1.52
Results	588	1.88	614	2.16	2,232	1.89
Loss on loans, guarantees etc	22	0.07	17	0.06	89	0.08
Results before tax	567	1.82	597	2.10	2,143	1.82
Tax charge	126	0.40	99	0.35	362	0.31
Result investment held for sale, after tax	-0	0.00	1	0.00	0	0.00
Net profit	441	1.41	500	1.76	1,782	1.51

Key figures	31 Mar 2015	31 Mar 2014	2014
Profitability			
Return on equity ¹⁾	14.1 %	17.7 %	15.1 %
Cost-income ratio ²⁾	44 %	42 %	44 %
Balance sheet			
Gross loans to customers	92,311	79,606	90,578
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	122,933	111,800	120,435
Deposits from customers	60,589	54,643	60,680
Deposit-to-loan ratio	66 %	69 %	67 %
Growth in loans incl. SB1 Boligkreditt and SB1 Næringskreditt	10.0 %	4.4 %	7.3 %
Growth in deposits	10.9 %	5.4 %	8.5 %
Average total assets	124,867	113,485	117,794
Total assets	123,687	111,609	126,047
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt			
Impairment losses ratio	0.07 %	0.06 %	0.11 %
Non-performing commitm. as a percentage of gross loans ³⁾	0.19 %	0.24 %	0.22 %
Other doubtful commitm. as a percentage of gross loans	0.18 %	0.21 %	0.18 %
Solidity			
Capital adequacy ratio	17.0 %	14.8 %	15.7 %
Core capital ratio	14.3 %	12.9 %	13.0 %
Common equity tier 1	12.3 %	11.1 %	11.2 %
Core capital	12,713	11,303	12,382
Net equity and related capital	15,147	12,893	14,937
Branches and staff			
Number of branches	49	50	49
No. Of full-time positions	1,157	1,157	1,192

Key figures ECC ⁴⁾	31 Mar 2015	31 Mar 2014	2014	2013	2012	2011
ECC ratio	64.6 %	64.6 %	64.6 %	64.6 %	64.6 %	60.6 %
Number of certificates issued, millions	129.83	129.83	129.83	129.83	129.83	102.76
ECC price	59.50	53.75	58.50	55.00	34.80	36.31
Stock value (NOKM)	7,725	6,978	7,595	7,141	4,518	3,731
Booked equity capital per ECC (including dividend)	61.95	56.39	62.04	55.69	50.09	48.91
Profit per ECC, majority	2.18	2.48	8.82	6.92	5.21	6.06
Dividend per ECC			2.25	1.75	1.50	1.85
Price-Earnings Ratio	6.81	5.42	6.63	7.95	6.68	5.99
Price-Book Value Ratio	0.96	0.95	0.94	0.99	0.69	0.74

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