

Main figures

From the profit and loss account	2015		2014	
	NOKm	%	NOKm	%
Net interest income	1,872	1.46	1,790	1.52
Commission income and other income	1,545	1.20	1,512	1.28
Net return on financial investments	459	0.36	720	0.61
Total income	3,876	3.02	4,021	3.41
Total operating expenses	1,931	1.50	1,789	1.52
Results before losses	1,945	1.52	2,232	1.89
Loss on loans, guarantees etc	169	0.13	89	0.08
Results before tax	1,776	1.38	2,143	1.82
Tax charge	370	0.29	362	0.31
Result investment held for sale, after tax	-1	0.00	0	0.00
Net profit	1,406	1.10	1,782	1.51

Key figures	31 Dec 2015	31 Dec 2014
Profitability		
Return on equity ¹⁾	10.7 %	15.1 %
Cost-income ratio ²⁾	50 %	44 %
Balance sheet		
Gross loans to customers	93,974	90,578
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	127,378	120,435
Deposits from customers	64,090	60,680
Deposit-to-loan ratio excl. SB1 Boligkreditt	68 %	67 %
Growth in loans (gross) last 12 months (incl. SB1 Boligkreditt and SB1 Næringskreditt)	5.8 %	7.3 %
Growth in deposits last 12 months	5.6 %	8.5 %
Average total assets	128,355	117,794
Total assets	131,914	126,047
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt		
Impairment losses ratio	0.14 %	0.08 %
Non-performing commitm. as a percentage of gross loans ³⁾	0.13 %	0.22 %
Other doubtful commitm. as a percentage of gross loans	0.30 %	0.18 %
Solidity		
Capital adequacy ratio	18.3 %	15.7 %
Core capital ratio	15.6 %	13.0 %
Common equity tier 1	13.6 %	11.2 %
Core capital	13,988	12,382
Net equity and related capital	16,378	14,937
Branches and staff		
Number of branches	49	49
No. of full-time positions	1,208	1,192

Key figures ECC ⁴⁾	31.12.2015	31.12.2014	31.12.2013	31.12.2012	31.12.2011
ECC ratio	64.0 %	64.6 %	64.6 %	64.6 %	60.6 %
Number of certificates issued, millions	129.83	129.83	129.83	129.83	102.76
ECC price	50.50	58.50	55.00	34.8	36.31
Stock value (NOKM)	6,556	7,595	7,141	4,518	3,731
Booked equity capital per ECC (including dividend)	67.65	62.04	55.69	50.09	48.91
Profit per ECC, majority	7.02	8.82	6.92	5.21	6.06
Dividend per ECC	2.25	2.25	1.75	1.5	1.85
Price-Earnings Ratio	7.19	6.63	7.95	6.68	5.99
Price-Book Value Ratio	0.74	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