

Main figures

From the income statement	First half 2017		First half 2016		2016	
	NOKm	% 1)	NOKm	% 1)	NOKm	% 1)
Net interest	1,043	1.46	942	1.39	1,883	1.37
Net commission income and other income	993	1.39	849	1.25	1,674	1.22
Net return on financial investments	269	0.38	443	0.65	944	0.69
Total income	2,306	3.22	2,234	3.29	4,502	3.28
Total operating expenses	1,169	1.63	1,016	1.50	2,003	1.46
Results before losses	1,137	1.59	1,217	1.79	2,499	1.82
Loss on loans, guarantees etc	175	0.24	287	0.42	516	0.38
Results before tax	961	1.34	930	1.37	1,983	1.45
Tax charge	205	0.29	157	0.23	341	0.25
Result investment held for sale, after tax	2	0.00	-2	0.00	4	0.00
Net profit	759	1.06	771	1.14	1,647	1.20

Key figures	30 June 2017	30 June 2016	31 Dec 2016
Profitability			
Return on equity ²⁾	9.9 %	10.9 %	11.3 %
Cost-income ratio ³⁾	51 %	46 %	44 %
Balance sheet figures			
Gross loans to customers	107,358	97,790	102,325
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	143,800	132,583	137,535
Deposits from customers	75,559	67,031	67,168
Deposit-to-loan ratio excl. SB1 Boligkreditt and SB1 Næringskreditt	70 %	69 %	66 %
Deposit-to-loan ratio incl. SB1 Boligkreditt and SB1 Næringskreditt	53 %	51 %	49 %
Growth in loans (gross) last 12 months (incl. SB1 Boligkreditt and SB1 Næringskreditt)	8.5 %	6.5 %	8.0 %
Growth in deposits last 12 months	12.7 %	1.3 %	4.8 %
Average total assets	143,190	135,801	137,060
Total assets	149,449	141,145	138,080
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt			
Impairment losses ratio	0.25 %	0.44 %	0.39 %
Non-performing commitm. as a percentage of gross loans ⁴⁾	0.18 %	0.19 %	0.16 %
Other doubtful commitm. as a percentage of gross loans ⁴⁾	0.80 %	0.90 %	1.07 %
Solidity			
Capital adequacy ratio	19.1 %	18.7 %	19.4 %
Core capital ratio	16.9 %	16.1 %	17.0 %
Common equity tier 1 ratio	15.0 %	14.1 %	14.9 %
Core capital	15,622	14,604	15,069
Net equity and related capital	17,649	16,882	17,185
Liquidity Coverage Ratio (LCR)	160 %	149 %	129 %
Leverage Ratio	7.2 %	6.8 %	7.4 %
Branches and staff			
Number of branches	48	49	48
No. Of full-time positions	1,408	1,252	1,254

Key figures ECC 5)	30 June 2017	30 June 2016	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
ECC ratio	64.0 %	64.0 %	64.0 %	64.0 %	64.6 %	64.6 %
Number of certificates issued, millions	129.83	129.83	129.83	129.83	129.83	129.83
ECC share price at end of period (NOK)	71.75	46.70	64.75	50.50	58.50	55.00
Stock value (NOKM)	9,316	6,063	8,407	6,556	7,595	7,141
Booked equity capital per ECC (including dividend)	73.85	69.18	73.26	67.65	62.04	55.69
Profit per ECC, majority	3.65	3.71	7.91	7.02	8.82	6.92
Dividend per ECC			3.00	2.25	2.25	1.75
Price-Earnings Ratio	9.82	6.30	8.19	7.19	6.63	7.95
Price-Book Value Ratio	0.97	0.68	0.88	0.75	0.94	0.99

1) Calculated as a percentage of average total assets

2) Net profit as a percentage of average equity

3) Total operating expenses as a percentage of total operating income

4) 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

5) The key figures are corrected for issues