

Note 17 - Earnings per EC

ECC owners share of profit have been calculated based on net profit allocated in accordance to the average number of certificates outstanding in the period. There is no option agreements in relation to the Equity Capital certificates, diluted net profit is therefore equivalent to Net profit per ECC.

(NOKm)	Jan-Dec	
	2019	2018
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	2,458	2,018
Allocated to ECC Owners 2)	1,572	1,291
Issues Equity Capital Certificates adjusted for own certificates	129,496,367	129,358,825
Earnings per Equity Capital Certificate	12.14	9.98

1) Adjusted Net Profit	Jan-Dec	
	2019	2018
Net Profit for the group	2,563	2,090
adjusted for non-controlling interests share of net profit	-56	-34
Adjusted for Tier 1 capital holders share of net profit	-49	-37
Adjusted Net Profit	2,458	2,018

2) Equity capital certificate ratio (parent bank) (NOKm)	31 Dec	
	2019	2018
ECC capital	2,597	2,597
Dividend equalisation reserve	6,144	5,079
Premium reserve	895	895
Unrealised gains reserve	121	81
Other equity capital	-	-
A. The equity capital certificate owners' capital	9,758	8,652
Ownerless capital	5,432	4,831
Unrealised gains reserve	68	45
Other equity capital	-	-
B. The saving bank reserve	5,500	4,877
To be disbursed from gift fund	474	-
Dividend declared	840	-
Equity ex. profit	16,572	13,529
Equity capital certificate ratio A/(A+B)	64.0 %	64.0 %
Equity capital certificate ratio for distribution	64.0 %	64.0 %