

Note 17 - Earnings per Equity Capital Certificate

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)	First half		2018
	2019	2018	
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	1,667	1,163	2,018
Allocated to ECC Owners 2)	1,066	744	1,291
Issues Equity Capital Certificates adjusted for own certificates	129,565,508	129,331,186	129,411,807
Earnings per Equity Capital Certificate	8.23	5.75	9.97

1) Adjusted Net Profit	First half		2018
	2019	2018	
Net Profit for the group	1,729	1,209	2,090
Adjusted for non-controlling interests share of net profit	-33	-27	-34
Adjusted for Tier 1 capital holders share of net profit	-29	-20	-37
Adjusted Net Profit	1,667	1,163	2,018

2) Equity capital certificate ratio (parent bank) (NOKm)	30 June 2019	30 June 2018	31 Dec 2018
ECC capital	2,597	2,597	2,597
Dividend equalisation reserve	5,602	5,079	5,602
Premium reserve	895	895	895
Unrealised gains reserve	99	81	99
Other equity capital	-1	-8	-
A. The equity capital certificate owners' capital	9,192	8,645	9,193
Ownerless capital	5,126	4,831	5,126
Unrealised gains reserve	56	45	56
Other equity capital	-0	-4	-
B. The saving bank reserve	5,181	4,872	5,182
To be disbursed from gift fund	-	-	373
Dividend declared	-	-	661
Equity ex. profit	14,374	13,517	15,409
Equity capital certificate ratio A/(A+B)	63.95 %	63.95 %	63.95 %
Equity capital certificate ratio for distribution	63.95 %	63.95 %	63.95 %