

Main figures

	Jan-Dec			
	2020		2019	
	NOKm	% ¹⁾	NOKm	% ¹⁾
From the income statement				
Net interest	2,759	1.50	2,687	1.63
Net commission income and other income	2,572	1.40	2,290	1.39
Net return on financial investments	951	0.52	1,201	0.73
Total income	6,281	3.42	6,178	3.74
Total operating expenses	2,952	1.61	2,797	1.69
Results before losses	3,329	1.81	3,380	2.05
Loss on loans, guarantees etc	951	0.52	299	0.18
Results before tax	2,378	1.30	3,081	1.87
Tax charge	400	0.22	518	0.31
Result investment held for sale, after tax	1	0.00	0	0.00
Net profit	1,978	1.08	2,563	1.55
Interest Tier 1 Capital	59		49	
Net profit excl. Interest Tier 1 Capital	1,919		2,514	
	31 Dec 2020		31 Dec 2019	
Key figures				
Profitability				
Return on equity ²⁾	10.0 %		13.7 %	
Cost-income ratio ²⁾	47 %		45 %	
Balance sheet figures				
Gross loans to customers	134,648		126,277	
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	182,801		167,777	
Deposits from customers	97,529		85,917	
Deposit-to-loan ratio excl. SB1 Boligkreditt and SB1 Næringskreditt	72 %		68 %	
Deposit-to-loan ratio incl. SB1 Boligkreditt and SB1 Næringskreditt ²⁾	53 %		51 %	
Growth in loans (gross) last 12 months (incl. SB1 Boligkreditt and SB1 Næringskreditt) ²⁾	9.0 %		4.7 %	
Growth in deposits last 12 months	13.5 %		6.6 %	
Average total assets	183,428		165,154	
Total assets	187,912		166,662	
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt				
Impairment losses ratio ²⁾	0.54 %		0.18 %	
Non-performing commitm. as a percentage of gross loans ²⁾	0.25 %		0.26 %	
Other doubtful commitm. as a percentage of gross loans ²⁾	0.98 %		1.00 %	
Solidity ³⁾				
Capital ratio	22.3 %		21.6 %	
Tier 1 capital ratio	20.0 %		19.3 %	
Common equity Tier 1 capital ratio	18.3 %		17.2 %	
Tier 1 capital	18,636		17,742	
Total eligible capital	20,759		19,854	
Liquidity Coverage Ratio (LCR)	171 %		148 %	
Leverage Ratio	7.1 %		7.5 %	
Branches and staff				
Number of branches	45		46	
No. Of full-time positions	1,560		1,509	

1) Calculated as a percentage of average total assets

2) Defined as alternative performance measures, see attachment to the quarterly report

3) Comparables have not been restated by revised distribution of profit for 2019

Key figures ECC	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
ECC ratio	64.0 %	64.0 %	64.0 %	64.0 %	64.0 %
Number of certificates issued, millions ²⁾	129.39	129.30	129.62	129.38	129.64
ECC share price at end of period (NOK)	97.60	100.20	84.20	82.25	64.75
Stock value (NOKM)	12,629	12,956	10,914	10,679	8,407
Booked equity capital per ECC (including dividend) ²⁾	94.71	90.75	83.87	78.81	73.35
Profit per ECC, majority ²⁾	8.87	12.14	9.97	8.71	7.93
Dividend per ECC ³⁾	4.40	6.50	5.10	4.40	3.00
Price-Earnings Ratio ²⁾	11.01	8.26	8.44	9.44	8.17
Price-Book Value Ratio ²⁾	1.03	1.10	1.00	1.04	0.88

²⁾ Defined as alternative performance measures, see attachment to quarterly report

³⁾ Dividend for 2019 was reduced from 6.50 to 5.0. For 2020, a dividend of NOK 4.4 is proposed per certificate, of which only 1.3 is paid before 30 September in line with guidelines from the Ministry of Finance. See description in note 1