

Main figures

	First half					
	2020		2019		2019	
From the income statement	NOKm	%¹⁾	NOKm	%¹⁾	NOKm	%¹⁾
Net interest	1,376	1.52	1,313	1.60	2,687	1.63
Net commission income and other income	1,177	1.30	1,157	1.41	2,290	1.39
Net return on financial investments	549	0.61	1,063	1.29	1,201	0.73
Total income	3,102	3.43	3,533	4.30	6,178	3.74
Total operating expenses	1,422	1.57	1,404	1.71	2,797	1.69
Results before losses	1,680	1.86	2,129	2.59	3,380	2.05
Loss on loans, guarantees etc	478	0.53	126	0.15	299	0.18
Results before tax	1,202	1.33	2,003	2.44	3,081	1.87
Tax charge	193	0.21	274	0.33	518	0.31
Result investment held for sale, after tax	0	0.00	0	0.00	0	0.00
Net profit	1,008	1.12	1,729	2.11	2,563	1.55
Interest Tier 1 Capital	38		29		49	
Net profit excl. Interest Tier 1 Capital	970		1,700		2,514	
	30		30		31 Dec	
	June		June		2019	
	2020		2019		2019	
Key figures						
Profitability						
Return on equity ²⁾	10.3 %		19.0 %		13.7 %	
Cost-income ratio ²⁾	46 %		40 %		45 %	
Balance sheet figures						
Gross loans to customers	130,627		121,895		126,277	
Gross loans to customers incl. SB1 Boligkreditt and SB1 Næringskreditt	175,100		163,627		167,777	
Deposits from customers	94,289		86,553		85,917	
Deposit-to-loan ratio excl. SB1 Boligkreditt and SB1 Næringskreditt	72 %		71 %		68 %	
Deposit-to-loan ratio incl. SB1 Boligkreditt and SB1 Næringskreditt ²⁾	54 %		53 %		51 %	
Growth in loans (gross) last 12 months (incl. SB1 Boligkreditt and SB1 Næringskreditt) ²⁾	7.0 %		5.7 %		4.7 %	
Growth in deposits last 12 months	8.9 %		7.7 %		6.6 %	
Average total assets	180,776		164,211		165,154	
Total assets	190,484		167,289		166,662	
Losses and defaults in % of gross loans incl. SB1 Boligkreditt and SB1 Næringskreditt						
Impairment losses ratio ²⁾	0.56 %		0.16 %		0.18 %	
Non-performing commitm. as a percentage of gross loans ²⁾	0.39 %		0.22 %		0.26 %	
Other doubtful commitm. as a percentage of gross loans ²⁾	0.97 %		1.00 %		1.00 %	
Solidity ³⁾						
Capital ratio	21.1 %		18.8 %		21.6 %	
Tier 1 capital ratio	18.9 %		16.6 %		19.3 %	
Common equity Tier 1 capital ratio	17.2 %		15.0 %		17.2 %	
Tier 1 capital	18,182		17,284		17,742	
Total eligible capital	20,266		19,634		19,854	
Liquidity Coverage Ratio (LCR)	163 %		165 %		148 %	
Leverage Ratio	6.9 %		7.5 %		7.5 %	
Branches and staff						
Number of branches	46		48		46	
No. Of full-time positions	1,515		1,556		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	30 June 2020	30 June 2019	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
ECC ratio	64.0 %	64.0 %	64.0 %	64.0 %	64.0 %	64.0 %
Number of certificates issued, millions ²⁾	129.39	129.66	129.30	129.62	129.38	129.64
ECC share price at end of period (NOK)	78.30	97.70	100.20	84.20	82.25	64.75
Stock value (NOKM)	10,131	12,668	12,956	10,914	10,679	8,407
Booked equity capital per ECC (including dividend) ²⁾	90.37	87.04	90.75	83.87	78.81	73.35
Profit per ECC, majority ²⁾	4.53	8.23	12.14	9.97	8.71	7.93
Dividend per ECC ³⁾			6.50	5.10	4.40	3.00
Price-Earnings Ratio ²⁾	8.65	5.94	8.26	8.44	9.44	8.17
Price-Book Value Ratio ²⁾	0.87	1.12	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, as described in note 1