

Note 19 - 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	
	2021	2020
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	2,692	1,793
Allocated to ECC Owners 2)	1,722	1,147
Issues Equity Capital Certificates adjusted for own certificates	129,339,665	129,358,537
Earnings per Equity Capital Certificate	13.31	8.87

1) Adjusted Net Profit	Jan-Dec	
	2021	2020
Net Profit for the group	2,902	1,978
adjusted for non-controlling interests share of net profit	-160	-126
Adjusted for Tier 1 capital holders share of net profit	-50	-59
Adjusted Net Profit	2,692	1,793

2) Equity capital certificate ratio (parent bank) (NOKm)	31 Dec	
	2021	2020
ECC capital	2,597	2,597
Dividend equalisation reserve	7,007	6,556
Premium reserve	895	895
Unrealised gains reserve	109	153
Other equity capital	-	-
A. The equity capital certificate owners' capital	10,609	10,201
Ownerless capital	5,918	5,664
Unrealised gains reserve	62	86
Other equity capital	-	-
B. The saving bank reserve	5,980	5,750
To be disbursed from gift fund	547	321
Dividend declared	970	569
Equity ex. profit	18,106	16,842
Equity capital certificate ratio A/(A+B)	64.0 %	64.0 %
Equity capital certificate ratio for distribution	64.0 %	64.0 %