

## Note 19 - 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		2020
	2021	2020	
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	1,395	915	1,793
Allocated to ECC Owners 2)	892	585	1,147
Issues Equity Capital Certificates adjusted for own certificates	129,324,795	129,303,137	129,347,626
<b>Earnings per Equity Capital Certificate</b>	<b>6.90</b>	<b>4.53</b>	<b>8.87</b>

1) Adjusted Net Profit	First half		2020
	2021	2020	
Net Profit for the group	1,523	1,008	1,978
adjusted for non-controlling interests share of net profit	-98	-55	-126
Adjusted for Tier 1 capital holders share of net profit	-30	-38	-59
<b>Adjusted Net Profit</b>	<b>1.395</b>	<b>915</b>	<b>1.793</b>

2) Equity capital certificate ratio (parent bank) (NOKm)	30 June 2021	30 June 2020	31 Dec 2020
ECC capital	2,597	2,597	2,597
Dividend equalisation reserve	6,556	6,338	6,556
Premium reserve	895	895	895
Unrealised gains reserve	153	121	153
Other equity capital	-0	-28	-
<b>A. The equity capital certificate owners' capital</b>	<b>10,201</b>	<b>9,923</b>	<b>10,201</b>
Ownerless capital	5,664	5,541	5,664
Unrealised gains reserve	86	68	86
Other equity capital	-0	-16	-
<b>B. The saving bank reserve</b>	<b>5,750</b>	<b>5,593</b>	<b>5,750</b>
To be disbursed from gift fund	226	-	321
Dividend declared	401	-	569
<b>Equity ex. profit</b>	<b>16,578</b>	<b>15,517</b>	<b>16,842</b>
<b>Equity capital certificate ratio A/(A+B)</b>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>
<b>Equity capital certificate ratio for distribution</b>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>