

## 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)	January - September		
	2021	2020	2020
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	2,046	1,391	1,793
Allocated to ECC Owners 2)	1,308	890	1,147
Issues Equity Capital Certificates adjusted for own certificates	129,340,421	129,336,827	129,347,626
<b>Earnings per Equity Capital Certificate</b>	<b>10.11</b>	<b>6.88</b>	<b>8.87</b>

1) Adjusted Net Profit	January - September		
	2021	2020	2020
Net Profit for the group	2,199	1,528	1,978
adjusted for non-controlling interests share of net profit	-113	-88	-126
Adjusted for Tier 1 capital holders share of net profit	-40	-49	-59
<b>Adjusted Net Profit</b>	<b>2,046</b>	<b>1,391</b>	<b>1,793</b>

2) Equity capital certificate ratio (parent bank) (NOKm)	30 Sept 2021			30 Sept 2020			31 Dec 2020		
	ECC capital	2,597	2,597	2,597	2,597	2,597	2,597	2,597	2,597
Dividend equalisation reserve	6,556	6,556	6,556	6,338	6,338	6,556	6,556	6,556	6,556
Premium reserve	895	895	895	895	895	895	895	895	895
Unrealised gains reserve	153	153	153	121	121	153	153	153	153
Other equity capital	-1	-1	-1	-27	-27	-	-	-	-
<b>A. The equity capital certificate owners' capital</b>	<b>10,200</b>	<b>10,200</b>	<b>10,200</b>	<b>9,925</b>	<b>9,925</b>	<b>10,201</b>	<b>10,201</b>	<b>10,201</b>	<b>10,201</b>
Ownerless capital	5,664	5,664	5,664	5,541	5,541	5,664	5,664	5,664	5,664
Unrealised gains reserve	86	86	86	68	68	86	86	86	86
Other equity capital	-1	-1	-1	-15	-15	-	-	-	-
<b>B. The saving bank reserve</b>	<b>5,749</b>	<b>5,749</b>	<b>5,749</b>	<b>5,594</b>	<b>5,594</b>	<b>5,750</b>	<b>5,750</b>	<b>5,750</b>	<b>5,750</b>
To be disbursed from gift fund	226	226	226	-	-	321	321	321	321
Dividend declared	401	401	401	-	-	569	569	569	569
<b>Equity ex. profit</b>	<b>16,577</b>	<b>16,577</b>	<b>16,577</b>	<b>15,518</b>	<b>15,518</b>	<b>16,842</b>	<b>16,842</b>	<b>16,842</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>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</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>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>	<b>64.0 %</b>