

## Cash flow statement

| Parent bank   |               |              | (NOKm)   | Group        |               |               |
|---------------|---------------|--------------|--|--------------|---------------|---------------|
| First half    |               |              |  | First half   |               |               |
| 2021          | 2021          | 2022         |  | 2022         | 2021          | 2021          |
| 2,242         | 1,433         | 1,443        | Net profit   | 1,400        | 1,523         | 2,902         |
| 95            | 49            | 38           | Depreciations and write-downs on fixed assets                                | 69           | 93            | 186           |
| 134           | 90            | -57          | Losses on loans and guarantees   | -48          | 98            | 161           |
| -418          | -418          | -252         | Adjustments for undistributed profits of related companies                   | -139         | -340          | -705          |
| -2,423        | -1,581        | -1,035       | Other adjustments  | -1,127       | -1,679        | -2,574        |
| <b>-369</b>   | <b>-426</b>   | <b>136</b>   | <b>Net cash increase from ordinary operations</b>                            | <b>155</b>   | <b>-305</b>   | <b>-31</b>    |
| 3,843         | 2,562         | -3,423       | Decrease/(increase) other receivables  | -3,966       | 1,702         | 4,387         |
| -2,993        | -2,751        | 3,702        | Increase/(decrease) short term debt  | 3,814        | -2,083        | -3,159        |
| -11,686       | -7,066        | -989         | Decrease/(increase) loans to customers                                       | -1,664       | -7,346        | -12,920       |
| -288          | -7,290        | -7,251       | Decrease/(increase) loans credit institutions                                | -6,432       | -7,103        | 387           |
| 13,862        | 12,587        | 12,339       | Increase/(decrease) deposits to customers                                    | 12,526       | 12,604        | 13,757        |
| -290          | 1,361         | 1,371        | Increase/(decrease) debt to credit institutions                              | 1,478        | 1,196         | -32           |
| -4,077        | -1,770        | -2,131       | Increase/(decrease) in short term investments                                | -2,132       | -1,769        | -4,156        |
| -             | -             | -            | Increase/(decrease) in shares held for trading                               | 255          | 464           | -59           |
| <b>-1,999</b> | <b>-2,792</b> | <b>3,754</b> | <b>A) Net cash flow from operations</b>                                      | <b>4,035</b> | <b>-2,639</b> | <b>-1,826</b> |
| -75           | -35           | -42          | Increase in tangible fixed assets  | -93          | -119          | -145          |
| 60            | -             | -            | Proceeds from sales of property, plant and equipment                         | -            | -             | 4             |
| -             | -             | -            | Cash flows from losing control of subsidiaries or other businesses           | -            | -12           | 99            |
| -73           | -73           | -0           | Cash flows used in obtaining control of subsidiaries or other businesses     | -53          | -             | -             |
| 418           | 418           | 252          | Dividends received from investments in related companies                     | 252          | 419           | 419           |
| 548           | 30            | 6            | Other cash receipts from sales of interests in associates and joint ventures | 6            | 19            | 544           |
| -204          | -154          | -92          | Other cash payments to acquire interests in associates and joint ventures    | -117         | -154          | -307          |
| 672           | 241           | 266          | Other cash receipts from sales of equity instruments of other entities       | 302          | 256           | 737           |
| -766          | -244          | -239         | Other cash payments to acquire equity instruments of other entities          | -246         | -255          | -826          |
| <b>580</b>    | <b>184</b>    | <b>151</b>   | <b>B) Net cash flow from investments</b>                                     | <b>52</b>    | <b>155</b>    | <b>526</b>    |
| -             | -             | 1,000        | Increase in subordinated loan capital  | 1,000        | -             | -             |
| -             | -             | -684         | Decrease in subordinated loan capital  | -684         | -             | -             |
| -0            | -0            | -0           | Purchase of treasury shares  | -18          | -             | -5            |
| -             | -             | -            | Proceeds from sale or issue of treasury shares                               | -            | -             | -             |
| -569          | -168          | -970         | Dividend cleared   | -970         | -168          | -569          |
| -             | -             | -            | Dividends paid to non-controlling interests                                  | -162         | -113          | -113          |
| -321          | -95           | -547         | Disbursed from gift fund   | -547         | -95           | -321          |
| -48           | -29           | -32          | Interest payments Additional Tier 1 Capital                                  | -33          | -30           | -50           |
| 7,867         | 6,867         | 6,720        | Increase in other long term loans  | 6,720        | 6,867         | 7,867         |
| -7,021        | -5,561        | -4,961       | Decrease in other long term loans  | -4,961       | -5,561        | -7,021        |
| <b>-93</b>    | <b>1,013</b>  | <b>527</b>   | <b>C) Net cash flow from financial activities</b>                            | <b>345</b>   | <b>890</b>    | <b>-212</b>   |
| <b>-1,512</b> | <b>-1,595</b> | <b>4,432</b> | <b>A) + B) + C) Net changes in cash and cash equivalents</b>                 | <b>4,432</b> | <b>-1,595</b> | <b>-1,512</b> |
| 2,764         | 2,764         | 1,252        | Cash and cash equivalents at 1.1   | 1,252        | 2,764         | 2,764         |
| 1,252         | 1,170         | 5,684        | Cash and cash equivalents at end of quarter                                  | 5,684        | 1,170         | 1,252         |
| <b>-1,512</b> | <b>-1,595</b> | <b>4,432</b> | <b>Net changes in cash and cash equivalents</b>                              | <b>4,432</b> | <b>-1,595</b> | <b>-1,512</b> |