

Note 20 - 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	
	2023	2022
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve ¹⁾	3,489	2,592
Allocated to ECC Owners ²⁾	2,331	1,658
Issues Equity Capital Certificates adjusted for own certificates	138,106,331	129,316,131
Earnings per Equity Capital Certificate	16.88	12.82

1) Adjusted Net Profit	Jan - Dec	
	2023	2022
Net Profit for the group	3,688	2,785
adjusted for non-controlling interests share of net profit	-74	-130
Adjusted for Tier 1 capital holders share of net profit	-125	-63
Adjusted Net Profit	3,489	2,592

2) Equity capital certificate ratio (parent bank) (NOKm)	31 Dec	
	2023	2022
ECC capital	2,884	2,597
Dividend equalisation reserve	8,482	7,877
Premium reserve	2,422	895
Unrealised gains reserve	71	45
Other equity capital	0	-
A. The equity capital certificate owners' capital	13,859	11,413
Ownerless capital	6,865	6,408
Unrealised gains reserve	35	25
Other equity capital	0	-
B. The saving bank reserve	6,900	6,433
To be disbursed from gift fund	860	474
Dividend declared	1,730	840
Equity ex. profit	23,350	19,161
Equity capital certificate ratio A/(A+B)	66.8 %	64.0 %
Equity capital certificate ratio for distribution	66.8 %	66.8 %