

Financial summary (Group)

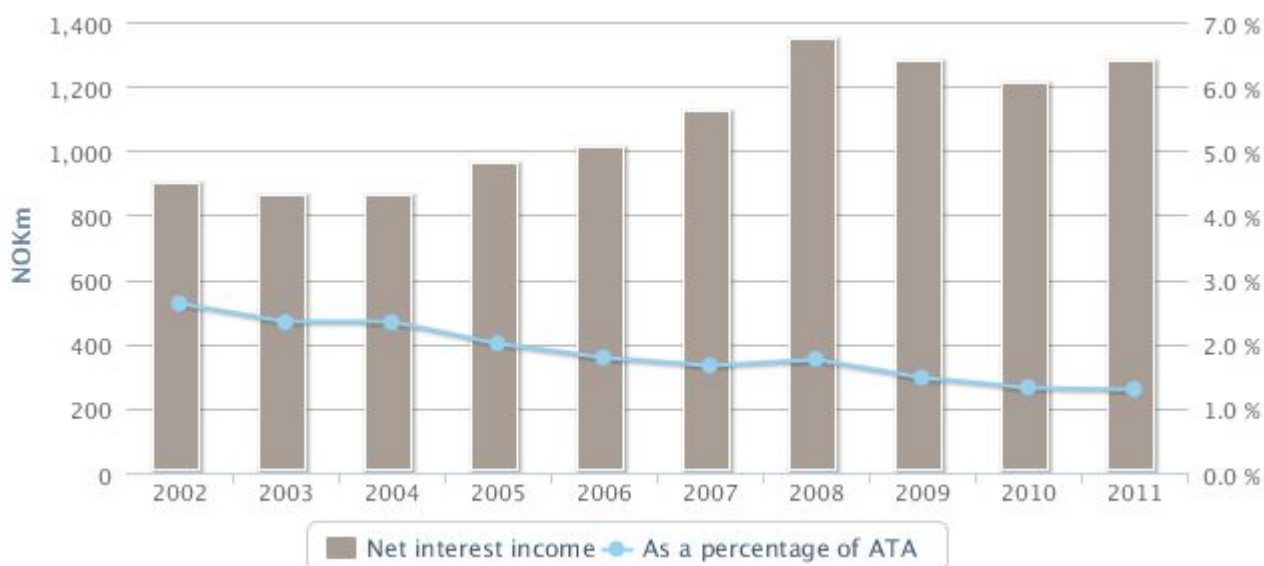
Income statement NOKm	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Interest income	3,780	3,315	3,416	4,822	3,470	2,376	1,916	1,596	2,249	2,707
Interest expenses	2,499	2,105	2,137	3,477	2,345	1,369	955	732	1,385	1,811
Net interest and credit commission income	1,281	1,210	1,279	1,345	1,125	1,008	961	864	864	896
Commission and fee income	919	855	756	610	671	580	537	443	332	282
Income from investment in related companies	290	249	349	393	233	190	119	23	-5	-168
Return on financial investements	298	240	293	-181	113	245	170	55	81	-23
Total income	2,789	2,555	2,677	2,167	2,142	2,022	1,787	1,385	1,273	987
Salaries, fees and other personnel costs	810	583	725	623	583	512	485	379	368	331
Other operating expenses	672	557	528	571	524	478	421	350	365	350
Total costs	1,482	1,140	1,253	1,194	1,107	990	906	729	733	681
Operating profit before losses	1,306	1,414	1,424	975	1,035	1,032	881	655	540	306
Losses on loans and guarantees	27	132	277	202	-6	-84	-38	81	229	229
Operating profit	1,279	1,282	1,147	773	1,041	1,116	919	574	311	77
Taxes	255	260	210	156	195	219	199	144	89	70
Profit of the year	1,024	1,022	937	617	846	898	720	430	222	7
Dividend	190	285	201	116	324	303	278	152	109	46
As a percentage of average total assets										
Net interest and credit commission income	1.30 %	1.33 %	1.48 %	1.77 %	1.67 %	1.79 %	2.01 %	2.34 %	2.34 %	2.63 %
Commission and fee income	0.93 %	0.94 %	0.87 %	0.80 %	1.00 %	1.03 %	1.12 %	1.20 %	0.90 %	0.83 %
Income from investment in related companies	0.29 %	0.27 %	0.40 %	0.52 %	0.35 %	0.34 %	0.25 %	0.06 %	-0.01 %	-0.49 %
Return on financial investements	0.30 %	0.27 %	0.34 %	-0.24 %	0.17 %	0.43 %	0.36 %	0.15 %	0.22 %	-0.07 %
Total costs	1.51 %	1.25 %	1.45 %	1.57 %	1.64 %	1.76 %	1.90 %	1.97 %	1.99 %	1.99 %
Operating profit before losses	1.33 %	1.55 %	1.64 %	1.29 %	1.55 %	1.83 %	1.84 %	1.77 %	1.46 %	0.90 %
Losses on loans and guarantees	0.03 %	0.15 %	0.32 %	0.27 %	-0.01 %	-0.15 %	-0.08 %	0.22 %	0.62 %	0.67 %
Operating profit	1.30 %	1.40 %	1.32 %	1.02 %	1.56 %	1.98 %	1.92 %	1.55 %	0.84 %	0.23 %
Taxes	0.26 %	0.28 %	0.24 %	0.21 %	0.30 %	0.39 %	0.42 %	0.39 %	0.24 %	0.21 %
Profit of the year	1.04 %	1.12 %	1.08 %	0.81 %	1.26 %	1.59 %	1.51 %	1.16 %	0.60 %	0.02 %
Balance sheet NOKm										
Cash and loans to and claims on credit institutions	4,075	2,532	1,260	4,548	3,878	2,323	2,123	1,541	1,417	2,033
CDs, bonds and other interest-bearing securities	21,485	22,949	19,302	12,035	7,246	5,602	4,133	2,566	2,481	2,342
Loans before loss provisions	73,105	69,847	61,782	64,016	59,178	52,819	45,280	34,226	32,553	31,089
- Specified loan loss provisions	172	222	219	215	116	147	236	290	380	531
- Unspecified loan loss provisions	290	290	289	245	185	184	278	314	318	364
Other assets	3,251	3,177	2,704	4,540	1,502	2,765	3,304	775	1,123	1,422
Total assets	101,455	97,992	84,541	84,679	71,503	63,178	54,327	38,505	36,876	35,991

Debt to credit institutions	6,232	8,743	11,310	9,000	5,346	2,766	1,029	48	1,114	2,131
Deposits from and debt to customers	47,871	42,786	37,227	35,280	32,434	30,136	27,048	20,725	19,876	19,049
Debt created by issuance of securities	34,192	33,943	24,070	29,680	23,950	21,911	18,036	13,048	11,361	10,778
Other debt and accrued expenses etc.	2,122	1,917	1,876	2,045	2,265	1,799	2,876	822	769	863
Subordinated debt	2,690	2,758	3,875	3,156	2,648	2,383	1,667	1,347	1,560	1,064
Total equity	8,348	7,846	6,183	5,518	4,860	4,183	3,671	2,515	2,196	2,106
Total liabilities and equity	101,455	97,992	84,541	84,679	71,503	63,178	54,327	38,505	36,876	35,991
Key figures										
Total assets	101,455	97,992	84,541	84,679	71,503	63,178	54,327	38,505	36,876	35,991
Average total assets	98,465	91,317	86,679	75,820	67,202	56,434	47,753	36,965	36,862	34,140
Gross loans to customers	73,105	69,847	61,782	64,016	59,178	52,819	45,280	34,226	32,553	31,089
Gross loans to customers incl. SpareBank 1										
Boligkreditt	95,232	87,665	77,429	71,317	61,910	52,819	45,280	34,226	32,553	31,089
Gross loans in retail market	55,034	49,619	45,157	42,679	38,872	33,808	29,032	21,491	20,008	17,961
Gross loans in corporate market	40,198	38,046	32,272	28,638	23,038	19,011	16,248	12,735	12,545	13,128
Deposits from and debt to customers	47,871	42,786	37,227	35,280	32,434	30,136	27,048	20,725	19,876	19,049
Deposits from retail market	20,860	19,052	17,898	17,566	16,070	15,408	14,080	11,256	11,252	10,981
Deposits from corporate market	27,011	23,734	19,330	17,715	16,363	13,967	12,968	9,469	8,624	8,068
Ordinary lending financed by ordinary deposits	65 %	61 %	60 %	55 %	55 %	57 %	60 %	61 %	61 %	61 %
Core capital	7,856	7,286	6,730	4,967	4,019	3,614	3,073	2,773	2,474	2,049
Primary capital	9,055	8,646	8,730	7,312	5,762	5,229	3,808	3,239	3,407	2,802
Risk weighted volume	75,337	66,688	64,400	61,538	47,775	40,473	34,873	25,562	24,483	25,223
Minimum requirements subordinated capital	6,027	5,335	5,152	4,923	3,822					
Capital ratio	12.02 %	12.97 %	13.56 %	11.88 %	12.06 %	11.88 %	10.92 %	12.67 %	13.92 %	11.11 %
Of which core capital ratio	10.43 %	10.93 %	10.45 %	8.07 %	8.41 %	8.64 %	8.81 %	10.85 %	10.10 %	8.12 %
Cost/income ratio	53 %	45 %	47 %	55 %	52 %	49 %	51 %	53 %	58 %	69 %
Losses on loans	0.03 %	0.16 %	0.4 %	0.3 %	0.0 %	-0.2 %	-0.1 %	0.2 %	0.7 %	0.7 %
ROE	12.8 %	14.6 %	16.2 %	11.9 %	18.9 %	23.7 %	23.3 %	20.0 %	10.2 %	0.4 %
EC price (NOK)	39.30	54.00	49.02	22.85	54.65	61.65	59.19	41.60	29.05	17.55
Growth in lending (gross)	8.6 %	13.2 %	8.6 %	15.2 %	17.2 %	16.6 %	32.3 %	5.1 %	4.7 %	6.2 %
Growth in deposits	11.9 %	14.9 %	5.5 %	8.8 %	7.6 %	11.4 %	30.5 %	4.3 %	4.3 %	6.6 %

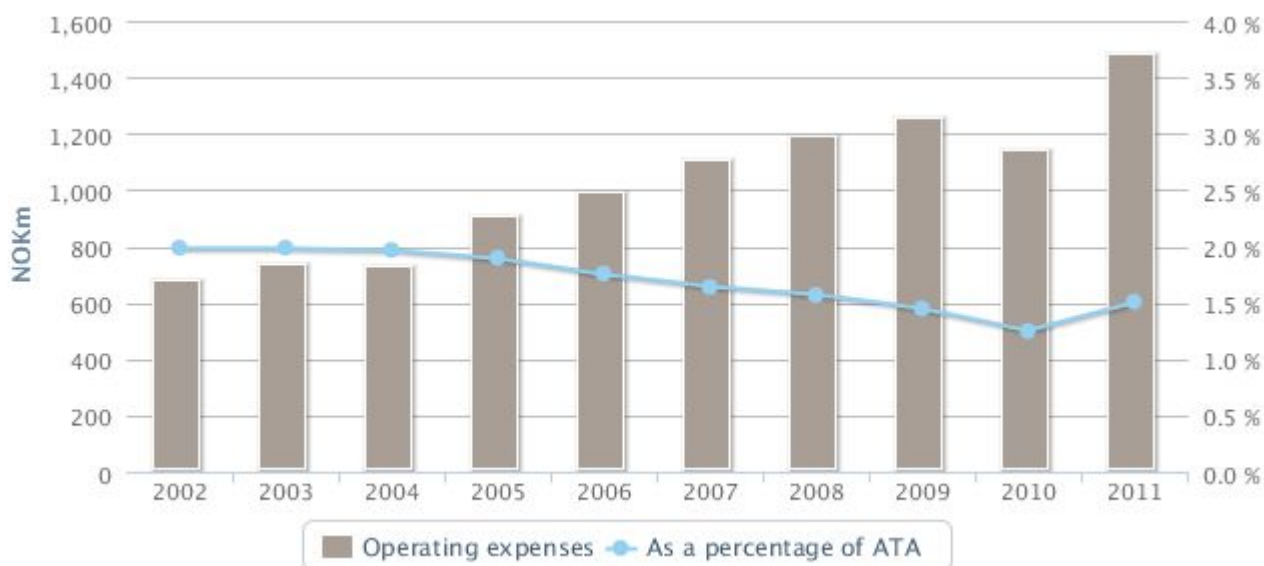
Net profit and return on equity



Net interest income



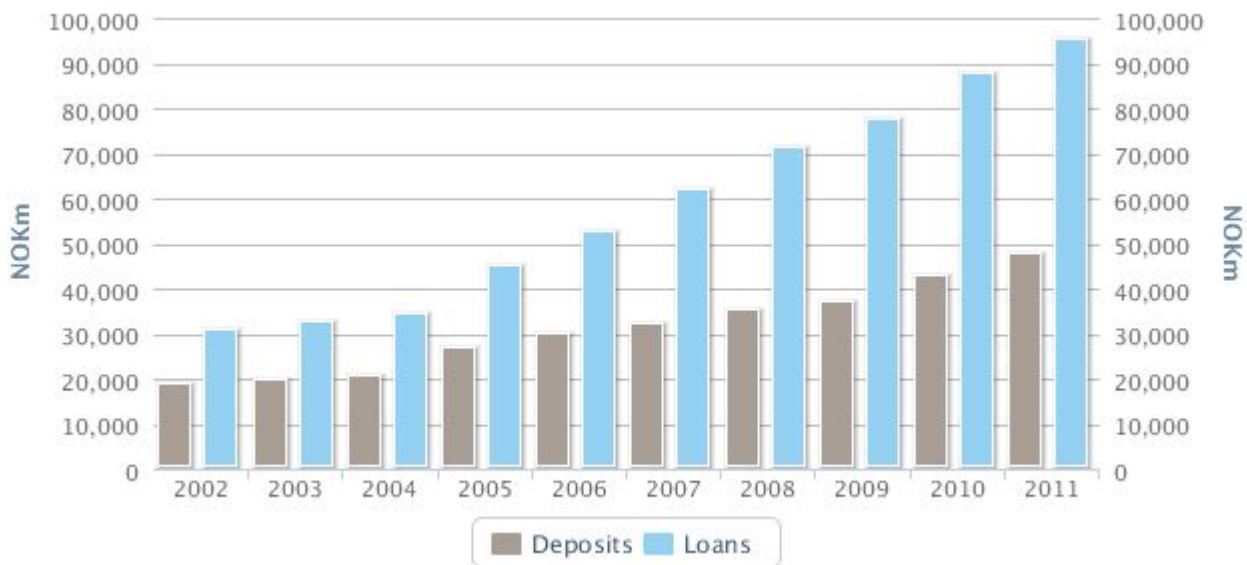
Operating expenses



Capital ratio



Loans and deposits



Person-years worked

