

Note 43 - Earnings per ECC

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.

(NOK million)	2020	2019
Adjusted Net Profit to allocate between ECC owners and Savings Bank Reserve 1)	1,793	2,458
Allocated to ECC Owners 2)	1,147	1,572
Issues Equity Capital Certificates adjusted for own certificates	129,347,626	129,496,367
Earnings per Equity Capital Certificate	8.87	12.14

1) Adjusted Net Profit	2020	2019
Net Profit for the group	1,978	2,563
adjusted for non-controlling interests share of net profit	-126	-56
Adjusted for Tier 1 capital holders share of net profit	-59	-49
Adjusted Net Profit	1,793	2,458

2) Equity capital certificate ratio (parent bank) (NOK million)	31 Dec 2020	31 Dec 2019
ECC capital	2,597	2,597
Dividend equalisation reserve	6,556	6,144
Premium reserve	895	895
Unrealised gains reserve	153	121
Other equity capital	-	-
A. The equity capital certificate owners' capital	10,201	9,758
Ownerless capital	5,664	5,432
Unrealised gains reserve	86	68
Other equity capital	-	-
B. The saving bank reserve	5,750	5,500
To be disbursed from gift fund	321	474
Dividend declared	569	840
Equity ex. profit	16,842	16,572
Equity capital certificate ratio A/(A+B)	64.0 %	64.0 %
Equity capital certificate ratio for distribution	64.0 %	64.0 %