



## Key financial information for Gjensidige Bank Group

<b>Income statement</b> (figures in NOKm)	<b>Q1 2018</b>	<b>Q1 2017</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Net interest income	250.5	222.2	992.3	797.3	721.2
Net commission income and other operating income	12.1	20.4	42.9	74.3	4.1
<b>Total income</b>	<b>262.6</b>	<b>242.6</b>	<b>1,035.2</b>	<b>871.6</b>	<b>725.2</b>
Total operating expenses	(103.6)	(106.6)	(412.5)	(373.6)	(359.3)
<b>Profit / (loss) before loan losses</b>	<b>159.0</b>	<b>136.0</b>	<b>622.7</b>	<b>497.9</b>	<b>365.9</b>
Write-downs and losses	(37.1)	(33.2)	(10.3)	(69.5)	(62.3)
<b>Profit / (loss) before tax expenses</b>	<b>121.8</b>	<b>102.8</b>	<b>612.3</b>	<b>428.5</b>	<b>303.6</b>
Tax expenses	(30.5)	(25.7)	(153.2)	(108.4)	(77.9)
<b>Profit / (loss) for the period</b>	<b>91.4</b>	<b>77.1</b>	<b>459.1</b>	<b>320.1</b>	<b>225.7</b>

<b>Selected key figures</b>	<b>Q1 2018</b>	<b>Q1 2017</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Net interest margin, annualised <sup>1)</sup>	1.96%	1.97%	2.03%	1.85%	2.12%
Cost / income ratio <sup>2)</sup>	39.5%	43.9%	39.8%	42.9%	49.5%
Return on equity, annualised <sup>3)</sup>	10.0%	10.4%	14.2%	11.7%	10.3%

<b>Balance sheet</b> (figures in NOKm)	<b>Q1 2018</b>	<b>Q1 2017</b>	<b>2017</b>	<b>2016</b>	<b>2016</b>
<b>Assets</b>					
Net loans to customers	47,077	42,486	45,876	40,862	36,376
Certificates, bonds and other interest-bearing securities	4,996	3,873	4,957	3,534	3,185
Other assets	522	733	701	331	899
<b>Total assets</b>	<b>52,595</b>	<b>47,092</b>	<b>51,535</b>	<b>44,727</b>	<b>40,461</b>
<b>Liabilities and equity</b>					
Deposits and liabilities to customers	23,764	21,601	23,766	21,270	19,357
Liabilities opened for the issue of securities	23,945	21,451	23,083	19,596	17,805
Other liabilities	893	802	786	696	630
<b>Total liabilities</b>	<b>48,601</b>	<b>43,853</b>	<b>47,635</b>	<b>41,563</b>	<b>37,792</b>
<b>Total equity</b>	<b>3,993</b>	<b>3,239</b>	<b>3,900</b>	<b>3,164</b>	<b>2,669</b>
<b>Total liabilities and equity</b>	<b>52,595</b>	<b>47,092</b>	<b>51,535</b>	<b>44,727</b>	<b>40,461</b>

### Notes:

- 1) Net interest margin, annualised = Net interest income/average total assets
- 2) Cost/income ratio = Total operating costs/ total income
- 3) Return on equity, annualised = Shareholders' share of profit for the period / average shareholders' equity for the period, annualised