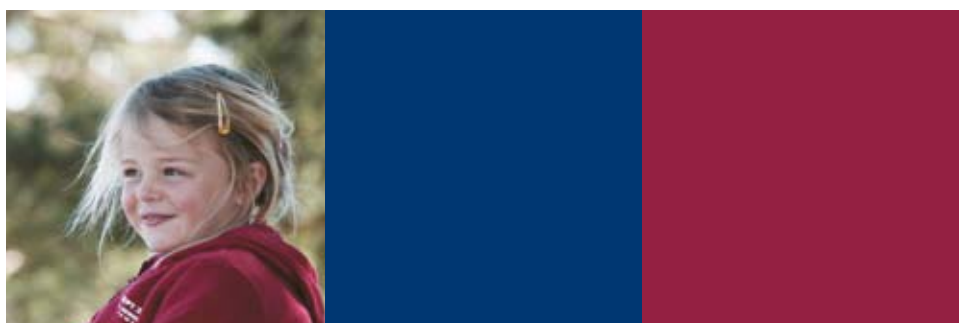


Third quarter report 2006



DnB NOR Bank ASA

Third quarter report 2006

The accounts for DnB NOR Bank and the DnB NOR Bank Group ¹⁾ are based on Norwegian generally accepted accounting principles and the accounting regulations for banks. DnB NOR Bank implemented regulations from the Ministry of Finance on the accounting treatment of loans and guarantees in the accounts of DnB NOR Bank and the banking group effective 1 January 2006. For the time being, it is not permissible for Norwegian banks and finance companies to prepare accounts according to IFRS.

Introduction

Performance in the banking group in the first three quarters of the year reflected a high level of activity and strong progress in the business areas. There was healthy lending growth and brisk sales of savings and insurance products. In spite of fierce competition, the banking group recorded a 15.8 per cent rise in total income in the first three quarters of 2006 compared with the year-earlier period, while expenses were up 11.0 per cent. The high level of activity in the Norwegian economy combined with low interest rate levels resulted in net reversals on write-downs on loans and guarantees for the banking group after the first nine months of the year.

The banking group's pre-tax operating profits came to NOK 9 113 million in the first three quarters of 2006, up 20.9 per cent from the corresponding period in 2005. After taxes, profits were up 23.8 per cent, from NOK 5 504 million to NOK 6 816 million. Return on equity was 19.1 per cent for the January through September period, compared with 19.2 per cent in the first three quarters of 2005.

The cost/income ratio improved further, representing 51.5 per cent for the first three quarters of 2006, down from 53.7 per cent in the year-earlier period.

In the third quarter of 2006, profits came to NOK 2 273 million, an increase from NOK 2 139 million in the year-earlier period. Return on equity was 18.0 per cent in the July through September period, compared with 21.4 per cent in the third quarter of 2005. The cost/income ratio stood at 51.2 per cent for the third quarter of 2006.

The core capital ratio for the banking group was 7.0 per cent as at 30 September 2006. A partial audit has been conducted of the accounts of DnB NOR Bank and the banking group as at 30 September 2006, thus in accordance with capital adequacy rules, 50 per cent of interim profits has been included in the capital adequacy figures. The core capital ratio for the banking group as at 31 December 2005 was 7.7 per cent. The capital adequacy ratio was 10.7 per cent at end-September 2006, up from 10.6 at end-December 2005.

DnB NOR Bank established Postbanken Eiendom during the third quarter of 2006 and plans to offer real estate brokerage services in all of Postbanken's 42 customer service centres.

¹⁾ DnB NOR Bank ASA is a subsidiary of DnB NOR ASA and part of the DnB NOR Group. The DnB NOR Bank Group, hereinafter called "the banking group", comprises the bank and the bank's subsidiaries. Other companies owned by DnB NOR ASA, including Vital Forsikring and DnB NOR Kapitalforvaltning, are not part of the banking group. Operations in DnB NOR ASA and the total DnB NOR Group are not covered in this report but described in a separate report and presentation.

In September, DnB NOR Bank opened a full service corporate branch in Shanghai and is the first foreign financial institution whose principal activity in the Chinese market is ship financing. DnB NOR Bank is one of the world's leading ship financing banks with a portfolio in excess of USD 15 billion. During the third quarter of 2006, DnB NOR Bank won this year's Lloyd's Shipping Economist Award for its syndicated lending activity to the shipping industry.

Operations in 2006 reflect the banking group's significant investments in new international operations, product development and new IT systems, as well as extensive competence development programmes.

Income

Income totalled NOK 6 098 million for the July through September period, an increase of NOK 642 million or 11.8 per cent from the third quarter of 2005.

Net interest income

Net interest income was NOK 4 072 million in the third quarter of 2006, up NOK 696 million or 20.6 per cent compared with the year-earlier period.

Average lending increased by NOK 152 billion or 24.2 per cent from the third quarter of 2005. The rise mainly represented well-secured housing loans and corporate customer loans with low or medium risk. There was a rise of NOK 61 billion or 15.3 per cent in average deposits. The combined spread contracted by 0.09 percentage points compared with the year-earlier period, standing at 2.07 per cent at end-September 2006.

The table below specifies changes in net interest income between the two quarters according to main items:

Changes in net interest income

| Amounts in NOK million | 3rd quarter | | 3rd quarter |
|------------------------------------|-------------|--------|-------------|
| | 2006 | Change | 2005 |
| Net interest income | 4 072 | 696 | 3 376 |
| DnB NORD | 212 | 212 | |
| Monchebank | 9 | 9 | |
| Lending and deposit volumes | | 448 | |
| Lending and deposit spreads | | (220) | |
| Other balance sheet items | | 199 | |
| Instalment fees, standby fees etc. | | 45 | |
| Other | | 3 | |

Net other operating income

Net other operating income amounted to NOK 2 026 million in the third quarter of 2006, down NOK 54 million or 2.6 per cent compared with the corresponding period of 2005. The reduction was partly attributable to realised gains on the sale of Storebrand shares and the banking group's equity positions in Brazil in the third quarter of 2005.

Net other operating income represented 33.2 per cent of total income in the third quarter of 2006, as against 38.1 per cent in the year-earlier period.

The table below specifies changes in net other operating income between the two quarters according to main items:

Changes in net other operating income

| <i>Amounts in NOK million</i> | 3rd quarter | | 3rd quarter |
|---|-------------|--------|-------------|
| | 2006 | Change | 2005 |
| Net other operating income | 2 026 | (54) | 2 080 |
| DnB NORD | 71 | 71 | |
| Monchebank | 5 | 5 | |
| Net commissions and fees | | (49) | |
| Net gains on foreign exchange and financial instruments | | (240) | |
| Net gains on the sale of fixed assets | | 133 | |
| Other income | | 25 | |

Operating expenses

Operating expenses totalled NOK 3 121 million in the third quarter of 2006, up NOK 285 million from the year-earlier period. Excluding operations in DnB NORD and Monchebank, there was a NOK 101 million rise in expenses.

The cost trend in the third quarter of 2006 reflected rising personnel expenses due to higher pension costs and the result of this year's wage settlements. In addition, the banking group is in the midst of a period of investment, product development and international start-ups. The investments will ensure a broader income base and improve conditions for future income growth.

The table below shows changes in operating expenses between the two quarters according to main items:

Changes in operating expenses

| <i>Amounts in NOK million</i> | 3rd quarter | | 3rd quarter |
|-------------------------------|-------------|--------|-------------|
| | 2006 | Change | 2005 |
| Operating expenses | 3 121 | 285 | 2 836 |
| DnB NORD | 175 | 175 | |
| Monchebank | 9 | 9 | |
| Pension expenses | | 114 | |
| Wage settlements | | 51 | |
| Performance-based pay | | 12 | |
| Marketing | | 27 | |
| Merger synergies | | (73) | |
| Other | | (30) | |

Write-downs on commitments

The banking group recorded low write-downs on both retail and corporate loans in the third quarter of 2006. Net reversals on write-downs on loans and guarantees came to NOK 70 million, with individual write-downs of NOK 25 million and reversals on group write-downs of NOK 95 million. The reversals on group write-downs reflected the positive trend in the Norwegian economy.

After deductions for individual write-downs, net non-performing and impaired commitments came to NOK 4 271 million at end-September 2006, a decline of NOK 969 million from 31 December 2005. Net non-performing and impaired commitments represented 0.54 per cent of net lending at end-September 2006, down from 0.80 per cent a year earlier.

Taxes

The banking group's tax charge for the third quarter of 2006 was NOK 774 million. While the tax charge is normally based on an anticipated average tax rate of 27 per cent of the banking group's pre-tax operating profits, there was a write-back of NOK 49 million in the third quarter of 2006, representing provisions for payable and deferred taxes.

Balance sheet

Total assets in the banking group's balance sheet were NOK 1 038 billion as at 30 September 2006, as against NOK 831 billion a year earlier.

Net lending to customers rose by NOK 150 billion or 23.2 per cent during the twelve-month period, of which NOK 36 billion referred to the acquisitions of DnB NORD and Monchebank.

Customer deposits rose by NOK 52 billion or 12.6 per cent from the third quarter of 2005, of which NOK 11.6 billion stemmed from the acquisitions of DnB NORD and Monchebank.

In order to keep the banking group's liquidity risk at a low level, the majority of customer loans are financed through customer deposits, long-term securities, subordinated loan capital and equity. With respect to short-term funding of the bank, restrictive borrowing limits have been established.

The ratio of customer deposits to net lending to customers was maintained at a satisfactory level, standing at 57.8 per cent at end-September 2006, down from 63.2 per cent a year earlier.

Securities issued by the banking group increased by NOK 95 billion or 42.7 per cent from the third quarter of 2005, totalling NOK 317 billion at end-September 2006. The majority of the securities were issued in international capital markets. DnB NOR has good access to the European and Asian capital markets, and the banking group's funding base has been further expanded through a boost in activity in the US capital market.

The rating agencies' assessments of DnB NOR determine the banking group's funding terms. In September 2006, the Canadian rating agency Dominion Bond Rating Service assigned a long-term rating of AA to DnB NOR Bank ASA. DnB NOR Bank ASA already has an Aa3 rating from Moody's and an A+ rating from Standard & Poor's.

Risk and capital adequacy

The strong growth in corporate credit and in housing loans continued in the third quarter of 2006. Credit quality was very good. As part of risk management, loans totalling approximately NOK 11 billion to the shipping and offshore industries were syndicated in the third quarter of 2006.

Market risk rose by NOK 0.2 billion in the third quarter, to NOK 2.4 billion at end-September 2006. The increase in market risk reflected a positive price trend and greater exposure in the equity market.

The banking group recorded no major operational losses during the July through September period in 2006. The operational stability of the banking group's IT solutions was improved.

Risk-weighted volume included in the calculation of the capital adequacy requirement rose by NOK 44.5 billion during the third quarter, to NOK 768.4 billion at end-September 2006. The core capital ratio was 7.0 per cent, while the capital adequacy ratio was 10.7 per cent.

Prospects for the rest of the year

The economic upturn in Norway continued throughout the third quarter and the healthy economic climate is expected to prevail. This will help maintain strong growth in corporate investment and brisk demand for credit. The rise in housing prices and household debt has remained high over a long period. Sound household finances signify that the growth in housing loans will not be notably subdued in the fourth quarter of 2006.

DnB NOR Bank expects the high level of activity to continue, together with strong demand for financial products and services. Strong competition and increasing pressure on customer spreads are being combated through the further streamlining of operations and innovation. Growth in Norway will be ensured by strengthening and improving

customer relationships and product development, while growth outside Norway will be ensured by improving current operations and through potential new acquisitions.

Healthy income growth and rising wealth among both companies and households indicate a low level of write-downs on loans throughout the rest of the year and that 2006 will be a good year for the banking group.

Oslo, 1 November 2006
The Board of Directors of DnB NOR Bank ASA

Olav Hytta
(chairman)

Bent Pedersen
(vice-chairman)

Per Hoffmann

Sten Sture Larre

Kari Lotsberg

Heidi M. Petersen

Torill Rambjør

Ingjerd Skjeldrum

Svein Aaser
(group chief executive)

Income statement

| | | DnB NOR Bank ASA | | | | |
|---|------|---------------------|-----------------------------------|-----------------------------|---|---------------------------------|
| <i>Amounts in NOK million</i> | Note | 3rd quarter 2006 | 3rd quarter 2005 ¹⁾ | January - September 2006 | January - September 2005 ¹⁾ | Full year 2005 ¹⁾ |
| Interest income | 2 | 10 103 | 6 978 | 27 387 | 19 951 | 27 536 |
| Interest expenses | 2 | 6 699 | 3 962 | 17 489 | 11 078 | 15 560 |
| Net interest income and credit commissions | 2 | 3 403 | 3 016 | 9 898 | 8 873 | 11 976 |
| Dividends | | 8 | 2 | 167 | 212 | 1 465 |
| Commissions and fees receivable | | 1 419 | 1 540 | 4 629 | 4 439 | 6 073 |
| Commissions and fees payable | | 445 | 492 | 1 383 | 1 491 | 1 980 |
| Net gains on foreign exchange and financial instruments | | 432 | 629 | 1 421 | 1 552 | 2 117 |
| Sundry ordinary operating income | | 159 | 136 | 483 | 433 | 648 |
| Gains on the sale of fixed assets | | (102) | 9 | 55 | 39 | 143 |
| Net other operating income | | 1 471 | 1 825 | 5 372 | 5 184 | 8 467 |
| Salaries and other ordinary personnel expenses | | 1 359 | 1 266 | 4 064 | 3 699 | 4 955 |
| Administrative expenses | | 699 | 797 | 2 261 | 2 436 | 3 287 |
| Depreciation | | 136 | 141 | 414 | 443 | 589 |
| Sundry ordinary operating expenses | | 277 | 292 | 833 | 877 | 1 169 |
| Other expenses | | 59 | 7 | 218 | 47 | 188 |
| Total operating expenses | | 2 531 | 2 502 | 7 790 | 7 502 | 10 188 |
| Pre-tax operating profit before write-downs | | 2 343 | 2 338 | 7 479 | 6 555 | 10 255 |
| Write-downs on loans and guarantees | 3 | (87) | (58) | (251) | (7) | (32) |
| Net gains on long-term securities | | 0 | 7 | 0 | 106 | 108 |
| Pre-tax operating profit | | 2 430 | 2 403 | 7 730 | 6 668 | 10 395 |
| Taxes | | 646 | 649 | 1 971 | 1 800 | 2 973 |
| Profit for the period | | 1 784 | 1 754 | 5 759 | 4 868 | 7 422 |
| Earnings per share | | 10.36 | 10.34 | 33.45 | 28.69 | 43.12 |
| Average total assets | | 951 714 | 777 299 | 896 934 | 752 031 | 771 300 |

Balance sheets

| | | DnB NOR Bank ASA | | | |
|--|------|------------------|-------------------------------|--------------------------------|-------------------------------|
| <i>Amounts in NOK million</i> | Note | 30 Sept. 2006 | 31 Dec. 2005 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2004 ¹⁾ |
| Assets | | | | | |
| Cash and deposits with central banks | | 13 324 | 19 715 | 23 741 | 8 286 |
| Lending to and deposits with credit institutions | | 150 321 | 86 156 | 82 059 | 54 947 |
| Gross lending to customers | | 670 643 | 600 680 | 591 780 | 525 645 |
| - Individual write-downs | | 1 344 | 1 478 | 2 284 | 2 494 |
| - Group write-downs | | 863 | 3 230 | 3 230 | 3 230 |
| Net lending to customers | 4, 5 | 668 436 | 595 972 | 586 265 | 519 921 |
| Commercial paper and bonds | | 102 556 | 78 221 | 78 406 | 64 615 |
| Shareholdings etc. | | 2 153 | 2 610 | 2 530 | 4 213 |
| Investments in associated companies | | 537 | 537 | 537 | 583 |
| Investments in subsidiaries | | 9 370 | 8 122 | 6 463 | 5 597 |
| Intangible assets | | 1 443 | 1 493 | 2 908 | 3 038 |
| Fixed assets | | 2 132 | 2 412 | 2 363 | 2 923 |
| Other assets | | 38 226 | 19 901 | 21 570 | 23 138 |
| Prepayments and accrued income | | 5 324 | 4 097 | 4 230 | 3 946 |
| Total assets | | 993 822 | 819 238 | 811 074 | 691 207 |
| Liabilities and equity | | | | | |
| Loans and deposits from credit institutions | | 101 338 | 87 341 | 91 718 | 47 608 |
| Deposits from customers | | 440 111 | 401 942 | 402 768 | 353 741 |
| Securities issued | | 309 924 | 230 124 | 216 381 | 184 572 |
| Other liabilities | | 47 420 | 27 024 | 27 120 | 40 337 |
| Accrued expenses and prepaid revenues | | 8 944 | 4 832 | 6 999 | 4 318 |
| Provisions for commitments | | 4 314 | 3 698 | 3 974 | 4 525 |
| Subordinated loan capital | | 35 116 | 24 839 | 24 455 | 23 362 |
| Total liabilities | | 947 168 | 779 800 | 773 414 | 658 465 |
| Share capital | | 17 214 | 17 214 | 16 964 | 16 964 |
| Share premium reserve | | 9 995 | 9 995 | 7 745 | 7 745 |
| Other equity | | 19 445 | 12 228 | 12 950 | 8 033 |
| Total equity | 7 | 46 654 | 39 438 | 37 660 | 32 743 |
| Total liabilities and equity | | 993 822 | 819 238 | 811 074 | 691 207 |
| Off-balance sheet transactions and contingencies | 8 | | | | |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Income statement

| | | DnB NOR Bank Group | | | | |
|---|------|---------------------|-----------------------------------|-----------------------------|---|---------------------------------|
| Amounts in NOK million | Note | 3rd quarter 2006 | 3rd quarter 2005 ¹⁾ | January - September 2006 | January - September 2005 ¹⁾ | Full year 2005 ¹⁾ |
| Interest income | 2 | 11 077 | 7 519 | 30 183 | 21 576 | 29 712 |
| Interest expenses | 2 | 7 004 | 4 142 | 18 433 | 11 658 | 16 311 |
| Net interest income and credit commissions | 2 | 4 072 | 3 376 | 11 751 | 9 918 | 13 401 |
| Dividends | | 9 | 4 | 100 | 148 | 154 |
| Commissions and fees receivable | | 1 528 | 1 582 | 4 927 | 4 590 | 6 276 |
| Commissions and fees payable | | 467 | 509 | 1 441 | 1 539 | 2 025 |
| Net gains on foreign exchange and financial instruments | | 433 | 650 | 1 439 | 1 573 | 2 166 |
| Sundry ordinary operating income | | 373 | 341 | 1 179 | 1 036 | 1 440 |
| Net gains on the sale of fixed assets | | 149 | 13 | 347 | 80 | 231 |
| Net other operating income | | 2 026 | 2 080 | 6 551 | 5 886 | 8 241 |
| Salaries and other ordinary personnel expenses | | 1 713 | 1 487 | 5 034 | 4 328 | 5 718 |
| Administrative expenses | | 810 | 866 | 2 582 | 2 654 | 3 586 |
| Depreciation | | 223 | 186 | 657 | 575 | 778 |
| Sundry ordinary operating expenses | | 315 | 290 | 969 | 874 | 1 189 |
| Other expenses | | 60 | 9 | 175 | 49 | 232 |
| Total operating expenses | | 3 121 | 2 836 | 9 417 | 8 480 | 11 502 |
| Pre-tax operating profit before write-downs | | 2 977 | 2 620 | 8 885 | 7 325 | 10 140 |
| Write-downs on loans and guarantees | 3 | (70) | (102) | (228) | (8) | (42) |
| Net gains on long-term securities | | 0 | 208 | 0 | 208 | 203 |
| Pre-tax operating profit | | 3 047 | 2 929 | 9 113 | 7 540 | 10 385 |
| Taxes | | 774 | 791 | 2 296 | 2 036 | 3 058 |
| Profit for the period | | 2 273 | 2 139 | 6 816 | 5 504 | 7 327 |
| Earnings per share | | 13.20 | 12.61 | 39.60 | 32.45 | 42.56 |
| Average total assets | | 995 836 | 796 224 | 940 534 | 772 092 | 792 357 |

Balance sheets

| | | DnB NOR Bank Group | | | |
|--|------|--------------------|-------------------------------|--------------------------------|-------------------------------|
| Amounts in NOK million | Note | 30 Sept. 2006 | 31 Dec. 2005 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2004 ¹⁾ |
| Assets | | | | | |
| Cash and deposits with central banks | | 15 474 | 21 229 | 24 264 | 8 780 |
| Lending to and deposits with credit institutions | | 64 028 | 31 342 | 43 872 | 21 604 |
| Gross lending to customers | | 801 148 | 698 881 | 654 538 | 584 230 |
| - Individual write-downs | | 1 970 | 2 065 | 2 912 | 3 255 |
| - Group write-downs | | 1 018 | 3 576 | 3 534 | 3 534 |
| Net lending to customers | 4, 5 | 798 161 | 693 240 | 648 092 | 577 441 |
| Commercial paper and bonds | | 104 590 | 79 259 | 77 252 | 62 986 |
| Shareholdings etc. | | 2 277 | 2 791 | 2 731 | 4 611 |
| Investments in associated companies | | 1 374 | 1 261 | 1 298 | 1 354 |
| Intangible assets | | 2 425 | 2 418 | 3 308 | 3 469 |
| Fixed assets | | 4 643 | 4 519 | 4 070 | 4 693 |
| Other assets | | 39 396 | 19 288 | 21 926 | 22 943 |
| Prepayments and accrued income | | 5 723 | 4 645 | 4 661 | 4 477 |
| Total assets | | 1 038 092 | 859 993 | 831 472 | 712 356 |
| Liabilities and equity | | | | | |
| Loans and deposits from credit institutions | | 109 765 | 97 870 | 93 425 | 48 950 |
| Deposits from customers | | 460 943 | 418 395 | 409 374 | 360 240 |
| Securities issued | | 317 000 | 236 711 | 222 156 | 192 410 |
| Other liabilities | | 48 146 | 28 527 | 28 793 | 41 140 |
| Accrued expenses and prepaid revenues | | 9 495 | 5 426 | 7 415 | 5 013 |
| Provisions for commitments | | 4 663 | 4 145 | 4 337 | 4 952 |
| Subordinated loan capital | | 35 852 | 25 798 | 24 850 | 24 040 |
| Total liabilities | | 985 864 | 816 873 | 790 350 | 676 745 |
| Minority interests | | 1 650 | 946 | 6 | 6 |
| Share capital | | 17 214 | 17 214 | 16 964 | 16 964 |
| Share premium reserve | | 10 711 | 10 711 | 8 461 | 8 461 |
| Other equity | | 22 652 | 14 248 | 15 691 | 10 179 |
| Total equity | 7 | 52 228 | 43 119 | 41 122 | 35 611 |
| Total liabilities and equity | | 1 038 092 | 859 993 | 831 472 | 712 356 |
| Off-balance sheet transactions and contingencies | 8 | | | | |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Note 1 – Accounting principles

The quarterly accounts are based on Norwegian accounting legislation, the accounting regulations issued by the Ministry of Finance and Norwegian generally accepted accounting principles, including NRS 11 – the Norwegian accounting standard for interim reporting. A more detailed description of the bank's accounting principles can be found in the annual accounts for 2005.

DnB NOR Bank implemented regulations from the Ministry of Finance on the accounting treatment of loans and guarantees in the accounts of DnB NOR Bank and the banking group effective 1 January 2006. A more detailed description of the principles can be found in the first quarter report. Figures for previous periods have not been restated, but reclassified in accordance with the new presentation format. Comparable figures have not been restated following the establishment of DnB NOR and the acquisition of Monchebank.

Note 2 – Net interest income and credit commissions

| <i>Amounts in NOK million</i> | DnB NOR Bank ASA | | | | |
|--|-------------------------|---------------------|-----------------------------|-------------------|-------------------|
| | 3rd quarter 2006 | 3rd quarter 2005 | January - September 2006 | September 2005 | Full year 2005 |
| Interest on loans to and deposits with credit institutions, amortised cost ¹⁾ | 1 281 | 547 | 3 160 | 1 568 | 2 227 |
| Interest on loans to customers, amortised cost ¹⁾ | 7 690 | 5 669 | 21 195 | 16 178 | 22 199 |
| Front-end fees, etc. ²⁾ | 165 | 238 | 503 | 689 | 968 |
| Interest on commercial paper and bonds | 967 | 524 | 2 528 | 1 517 | 2 142 |
| Total interest income | 10 103 | 6 978 | 27 387 | 19 951 | 27 536 |
| Interest on loans and deposits from credit institutions | 1 071 | 537 | 2 657 | 1 421 | 2 095 |
| Interest on demand deposits from customers | 2 603 | 1 455 | 6 770 | 3 869 | 5 611 |
| Interest on securities issued | 3 072 | 1 520 | 7 968 | 4 208 | 5 997 |
| Interest on subordinated loan capital | 390 | 231 | 996 | 662 | 912 |
| Other interest expenses ³⁾ | (437) | 219 | (901) | 918 | 945 |
| Total interest expenses | 6 699 | 3 962 | 17 489 | 11 078 | 15 560 |
| Net interest income and credit commissions | 3 403 | 3 016 | 9 898 | 8 873 | 11 976 |

| <i>Amounts in NOK million</i> | DnB NOR Bank Group | | | | |
|--|---------------------------|---------------------|-----------------------------|-------------------|-------------------|
| | 3rd quarter 2006 | 3rd quarter 2005 | January - September 2006 | September 2005 | Full year 2005 |
| Interest on loans to and deposits with credit institutions, amortised cost ¹⁾ | 706 | 378 | 1 827 | 1 130 | 1 495 |
| Interest on loans to customers, amortised cost ¹⁾ | 9 183 | 6 334 | 25 186 | 18 151 | 24 991 |
| Front-end fees, etc. ²⁾ | 180 | 276 | 544 | 756 | 1 052 |
| Interest on commercial paper and bonds | 1 007 | 531 | 2 626 | 1 539 | 2 174 |
| Total interest income | 11 077 | 7 519 | 30 183 | 21 576 | 29 712 |
| Interest on loans and deposits from credit institutions | 1 172 | 585 | 2 984 | 1 565 | 2 278 |
| Interest on demand deposits from customers | 2 680 | 1 470 | 6 983 | 3 925 | 5 681 |
| Interest on securities issued | 3 171 | 1 612 | 8 251 | 4 493 | 6 368 |
| Interest on subordinated loan capital | 395 | 232 | 1 016 | 664 | 915 |
| Other interest expenses ³⁾ | (413) | 244 | (802) | 1 010 | 1 069 |
| Total interest expenses | 7 004 | 4 142 | 18 433 | 11 658 | 16 311 |
| Net interest income and credit commissions | 4 072 | 3 376 | 11 751 | 9 918 | 13 401 |

1) Amortisation effects refer only to 2006.

2) In 2006, commission income included in the amortisation has been deducted from front-end fees from customers.

3) Including guarantee fund levies.

Note 3 – Write-downs on loans and guarantees

| <i>Amounts in NOK million</i> | DnB NOR Bank ASA | | | | |
|---|-------------------------|-----------------------------------|-----------------------------|---|---------------------------------|
| | 3rd quarter 2006 | 3rd quarter 2005 ¹⁾ | January - September 2006 | January - September 2005 ¹⁾ | Full year 2005 ¹⁾ |
| Specification of write-downs | | | | | |
| Write-offs ^{a)} | 32 | 100 | 129 | 301 | 347 |
| Increase in individual write-downs ^{b)} | 9 | 33 | 49 | 113 | 117 |
| New individual write-downs ^{c)} | 93 | (6) | 353 | 171 | 239 |
| Total new individual write-downs | 134 | 127 | 531 | 585 | 703 |
| Reassessed individual write-downs ^{d)} | 53 | 35 | 184 | 183 | 265 |
| Total individual write-downs | 81 | 92 | 347 | 402 | 438 |
| Recoveries on commitments previously written off ^{e)} | 86 | 150 | 246 | 409 | 470 |
| Change in group write-downs | (82) | 0 | (352) | 0 | 0 |
| Write-downs on loans and guarantees | (87) | (58) | (251) | (7) | (32) |
| Specification of changes | | | | | |
| Change in individual write-downs ^{b) and c) minus d) and f)} | (71) | (54) | (164) | (197) | (962) |
| + Write-offs covered by individual write-downs made in previous years ^{f)} | 120 | 46 | 382 | 298 | 1 053 |
| + Write-offs not covered by individual write-downs made in previous years ^{a)} | 32 | 100 | 129 | 301 | 347 |
| - Recoveries on commitments previously written off ^{e)} | 86 | 150 | 246 | 409 | 470 |
| + Change in group write-downs | (82) | 0 | (352) | 0 | 0 |
| Write-downs on loans and guarantees | (87) | (58) | (251) | (7) | (32) |
| <i>Of which write-downs on guarantees</i> | <i>1</i> | <i>(17)</i> | <i>12</i> | <i>0</i> | <i>13</i> |

| <i>Amounts in NOK million</i> | DnB NOR Bank Group | | | | |
|---|---------------------------|-----------------------------------|-----------------------------|---|---------------------------------|
| | 3rd quarter 2006 | 3rd quarter 2005 ¹⁾ | January - September 2006 | January - September 2005 ¹⁾ | Full year 2005 ¹⁾ |
| Specification of write-downs | | | | | |
| Write-offs ^{a)} | 36 | 112 | 148 | 327 | 404 |
| Increase in individual write-downs ^{b)} | 32 | 82 | 120 | 201 | 190 |
| New individual write-downs ^{c)} | 117 | 15 | 425 | 220 | 306 |
| Total new individual write-downs | 185 | 209 | 693 | 748 | 900 |
| Reassessed individual write-downs ^{d)} | 66 | 105 | 244 | 277 | 324 |
| Total individual write-downs | 119 | 104 | 449 | 471 | 576 |
| Recoveries on commitments previously written off ^{e)} | 94 | 206 | 295 | 479 | 618 |
| Change in group write-downs | (95) | 0 | (382) | 0 | 0 |
| Write-downs on loans and guarantees | (70) | (102) | (228) | (8) | (42) |
| Specification of changes | | | | | |
| Change in individual write-downs ^{b) and c) minus d) and f)} | (10) | (160) | (157) | (342) | (1 191) |
| + Write-offs covered by individual write-downs made in previous years ^{f)} | 93 | 152 | 458 | 486 | 1 363 |
| + Write-offs not covered by individual write-downs made in previous years ^{a)} | 36 | 112 | 148 | 327 | 404 |
| - Recoveries on commitments previously written off ^{e)} | 94 | 206 | 295 | 479 | 618 |
| + Change in group write-downs | (95) | 0 | (382) | 0 | 0 |
| Write-downs on loans and guarantees | (70) | (102) | (228) | (8) | (42) |
| <i>Of which write-downs on guarantees</i> | <i>(1)</i> | <i>(17)</i> | <i>(11)</i> | <i>0</i> | <i>19</i> |

a)-f) Show connections between the items.

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Note 4 – Lending to customers

| DnB NOR Bank ASA | | | | | | DnB NOR Bank Group | | | |
|-------------------------------|--------------------------------|-------------------------------|------------------|--|------------------|-------------------------------|--------------------------------|-------------------------------|--|
| 31 Dec. 2004 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2005 ¹⁾ | 30 Sept. 2006 | | 30 Sept. 2006 | 31 Dec. 2005 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2004 ¹⁾ | |
| | | | | <i>Amounts in NOK million</i> | | | | | |
| 525 645 | 591 780 | 600 680 | 671 108 | Lending to customers, nominal amount | 801 617 | 698 881 | 654 538 | 584 230 | |
| 2 494 | 2 284 | 1 478 | 1 344 | Individual write-downs | 1 970 | 2 065 | 2 912 | 3 255 | |
| 523 151 | 589 496 | 599 202 | 669 764 | Lending to customers, after individual write-downs | 799 648 | 696 816 | 651 626 | 580 975 | |
| - | - | - | (465) | Amortisation (fees etc.) | (469) | - | - | - | |
| 3 230 | 3 230 | 3 230 | 863 | Group write-downs | 1 018 | 3 576 | 3 534 | 3 534 | |
| 519 921 | 586 265 | 595 972 | 668 436 | Net lending to customers, at amortised cost | 798 161 | 693 240 | 648 092 | 577 441 | |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Note 5 – Non-performing and impaired commitments

| DnB NOR Bank ASA | | | | | | DnB NOR Bank Group | | | |
|-------------------------------|--------------------------------|-------------------------------|------------------|-----------------------------------|------------------|-------------------------------|--------------------------------|-------------------------------|--|
| 31 Dec. 2004 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2005 ¹⁾ | 30 Sept. 2006 | | 30 Sept. 2006 | 31 Dec. 2005 ¹⁾ | 30 Sept. 2005 ¹⁾ | 31 Dec. 2004 ¹⁾ | |
| | | | | <i>Amounts in NOK million</i> | | | | | |
| | | | | Non-performing commitments | | | | | |
| 5 641 | 5 402 | 4 130 | 3 920 | Before individual write-downs | 4 909 | 5 556 | 6 528 | 6 895 | |
| 3 471 | 3 324 | 2 904 | 2 746 | After individual write-downs | 3 253 | 3 878 | 3 995 | 4 196 | |
| | | | | Impaired commitments | | | | | |
| 1 512 | 998 | 1 032 | 742 | Before individual write-downs | 1 483 | 1 914 | 1 778 | 2 460 | |
| 1 091 | 623 | 642 | 448 | After individual write-downs | 1 018 | 1 362 | 1 211 | 1 778 | |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Note 6 – Capital adequacy

| DnB NOR Bank ASA | | | | DnB NOR Bank Group | | |
|------------------|-----------------|------------------|---|--------------------|-----------------|------------------|
| 30 Sept. 2005 | 31 Dec. 2005 | 30 Sept. 2006 | Amounts in NOK million | 30 Sept. 2006 | 31 Dec. 2005 | 30 Sept. 2005 |
| 16 964 | 17 214 | 17 214 | Share capital | 17 214 | 17 214 | 16 964 |
| 17 830 | 22 223 | 26 560 | Other equity ^{*)} | 31 663 | 25 905 | 20 782 |
| 34 795 | 39 438 | 43 775 | Total equity | 48 877 | 43 119 | 37 746 |
| 5 359 | 5 465 | 5 467 | Perpetual subordinated loan capital securities ^{1) 2)} | 5 709 | 5 698 | 5 590 |
| | | | Deductions | | | |
| (816) | (40) | (44) | Pension funds above pension commitments | (53) | (51) | (852) |
| (1 367) | (1 318) | (1 180) | Goodwill | (2 089) | (2 175) | (1 825) |
| (705) | (6) | (7) | Deferred tax assets | (74) | (93) | (651) |
| (54) | (169) | (256) | Other intangible assets | (319) | (219) | (62) |
| | | | Additions | | | |
| - | 2 218 | 1 664 | Portion of unrecognised actuarial gains/losses ³⁾ | 1 768 | 2 357 | - |
| 37 212 | 45 588 | 49 419 | Core capital | 53 819 | 48 638 | 39 945 |
| 5 548 | 5 670 | 8 386 | Perpetual subordinated loan capital ^{1) 2)} | 8 486 | 5 770 | 5 648 |
| 13 549 | 13 664 | 20 723 | Term subordinated loan capital ²⁾ | 21 870 | 14 868 | 14 190 |
| 19 097 | 19 334 | 29 109 | Supplementary capital | 30 356 | 20 638 | 19 838 |
| 2 177 | 2 182 | 2 160 | Deductions | 2 160 | 2 182 | 2 177 |
| 54 131 | 62 740 | 76 368 | Total eligible primary capital ⁴⁾ | 82 015 | 67 094 | 57 607 |
| 542 306 | 562 052 | 669 035 | Total risk-weighted volume | 768 425 | 635 707 | 591 116 |
| 6.9 | 8.1 | 7.4 | Core capital ratio (per cent) ^{*)} | 7.0 | 7.7 | 6.8 |
| 10.0 | 11.2 | 11.4 | Capital ratio (per cent) ^{*)} | 10.7 | 10.6 | 9.7 |
| | | | Including 50 per cent of profit for the period: | | | |
| 7.3 | - | 7.4 | Core capital ratio (per cent) | 7.0 | - | 7.2 |
| 10.4 | - | 11.4 | Capital ratio (per cent) | 10.7 | - | 10.2 |

1) Perpetual subordinated loan capital securities can represent up to 15 per cent of core capital. The excess will qualify as perpetual supplementary capital.

2) Calculations of capital adequacy include a total of NOK 754 million in subordinated loan capital in associated companies, in addition to subordinated loan capital in the banking group's balance sheet.

3) Upon implementation of NRS 6A (IAS 19) in 2005, unrecognised actuarial gains/losses for pension commitments were charged to equity in the accounts. The Ministry of Finance has established a transitional rule whereby three-fifths of the amount recorded against equity can be included in capital adequacy calculations as at 30 September 2006. This effect will be reduced by one-fifth yearly.

4) Primary capital and nominal amounts used in calculating risk-weighted volume deviate from figures in the DnB NOR Bank Group's accounts as a different consolidation method ("pro rata consolidation") is used in calculating capital adequacy in relation to associated companies.

*) A partial audit has been conducted of the accounts of DnB NOR Bank and the banking group as at 30 September 2006, whereby 50 per cent of interim profits have been included in other equity.

All figures are presented in accordance with rules prevailing at the time in question.

Note 7 – Equity

| DnB NOR Bank ASA | | DnB NOR Bank Group | | |
|------------------|--|--------------------|---------------|---------------|
| Total equity | Amounts in NOK million | Minority interests | Other equity | Total equity |
| 32 743 | Balance sheet as at 31 December 2004 | 6 | 35 605 | 35 611 |
| 4 868 | Profit for the period | 0 | 5 504 | 5 504 |
| 49 | Exchange rate movements | 0 | 8 | 8 |
| 37 660 | Balance sheet as at 30 September 2005 | 6 | 41 116 | 41 122 |
| 39 438 | Balance sheet as at 31 December 2005 | 946 | 42 174 | 43 119 |
| 1 474 | Implementation of new regulations on the treatment of loans and guarantees | 0 | 1 615 | 1 615 |
| - | Consolidation of holdings previously classified as repossessed assets | 1 | 77 | 78 |
| 40 912 | Balance sheet as at 1 January 2006 | 947 | 43 865 | 44 812 |
| - | Minority interests DnB NORD | 545 | 0 | 545 |
| - | Minority interests Monchebank | 2 | 0 | 2 |
| - | Sale of Store Elvegården | (6) | 0 | (6) |
| 5 759 | Profit for the period | 115 | 6 702 | 6 816 |
| (16) | Exchange rate movements | 47 | 11 | 58 |
| 46 654 | Balance sheet as at 30 September 2006 | 1 650 | 50 578 | 52 228 |

Note 8 – Off-balance sheet transactions and contingencies

Guarantee commitments etc. and additional information

| DnB NOR Bank ASA | | | | | DnB NOR Bank Group | | | |
|------------------|------------------|-----------------|------------------|--|--------------------|-----------------|------------------|-----------------|
| 31 Dec. 2004 | 30 Sept. 2005 | 31 Dec. 2005 | 30 Sept. 2006 | <i>Amounts in NOK million</i> | 30 Sept. 2006 | 31 Dec. 2005 | 30 Sept. 2005 | 31 Dec. 2004 |
| 164 578 | 167 762 | 182 821 | 228 092 | Unutilised ordinary credit lines | 237 789 | 186 803 | 167 875 | 165 845 |
| 8 625 | 8 535 | 8 928 | 16 725 | Documentary credit commitments | 16 856 | 9 115 | 8 536 | 8 629 |
| 0 | 1 074 | 351 | 448 | Other commitments | 513 | 1 654 | 1 704 | 1 |
| 173 203 | 177 371 | 192 100 | 245 266 | Total commitments | 255 158 | 197 572 | 178 115 | 174 475 |
| 13 257 | 14 004 | 14 247 | 19 101 | Performance guarantees | 19 962 | 14 764 | 14 206 | 13 433 |
| 11 059 | 12 443 | 13 777 | 19 980 | Payment guarantees | 20 055 | 14 519 | 12 685 | 11 577 |
| 10 913 | 12 741 | 13 716 | 19 681 | Loan guarantees | 20 752 | 13 831 | 12 744 | 10 916 |
| 2 556 | 0 | 0 | 0 | Guarantee to the Norwegian Banks' Guarantee Fund ¹⁾ | 0 | 0 | 0 | 2 676 |
| 2 766 | 2 980 | 3 050 | 3 401 | Guarantees for taxes etc. | 3 451 | 3 077 | 3 001 | 2 790 |
| 5 067 | 6 225 | 5 360 | 3 915 | Other guarantee commitments | 4 620 | 5 438 | 6 015 | 4 803 |
| 45 617 | 48 393 | 50 151 | 66 079 | Total guarantee commitments | 68 840 | 51 629 | 48 651 | 46 194 |
| 0 | 0 | 0 | 0 | Support agreements | 4 076 | 4 995 | 3 588 | 2 482 |
| 45 617 | 48 393 | 50 151 | 66 079 | Total guarantee commitments etc. *) | 72 916 | 56 624 | 52 239 | 48 676 |
| | | | | *) Of which: | | | | |
| 1 481 | 1 286 | 1 492 | 1 591 | Counter-guaranteed by financial institutions | 1 627 | 1 498 | 1 286 | 1 481 |
| 43 | 325 | 0 | 0 | Joint and several liabilities | 0 | 0 | 325 | 45 |
| 43 843 | 51 718 | 49 669 | 56 502 | Securities are pledged as security for: | 56 502 | 49 669 | 51 718 | 43 843 |
| 43 728 | 51 608 | 49 558 | 56 387 | Loans | 56 387 | 49 558 | 51 608 | 43 728 |
| 115 | 110 | 111 | 115 | Other activities | 115 | 111 | 110 | 115 |

1) As of 1 January 2005, members are no longer required to guarantee the minimum requirement for capital in the Norwegian Bank's Guarantee Fund.

Contingencies

Due to its extensive operations in Norway and abroad, the banking group will regularly be party to a number of legal actions. None of the current disputes are expected to have any material impact on the banking group's financial position. The disputes involving the highest amounts are described below.

DnB NOR Bank issued a writ against the Norwegian government, represented by the Central Tax Office for Large Companies, requiring that the tax assessment for 2002 be invalidated. The bank claimed that the tax authorities made incorrect use of the realisation principle with respect to interest rate and currency swaps, as no tax credit was awarded for net losses in the tax assessment. The bank lost the case in the District Court. The outcome will have no material effect on the banking group accounts. The decision has been appealed.

Note 9 – Profit and balance sheet trends

| Income statements | DnB NOR Bank ASA | | | | |
|---|------------------|--------------|--------------|--------------------|--------------------|
| | 3rd quarter | 2nd quarter | 1st quarter | 4th quarter | 3rd quarter |
| <i>Amounts in NOK million</i> | 2006 | 2006 | 2006 | 2005 ¹⁾ | 2005 ¹⁾ |
| Net interest income and credit commissions | 3 403 | 3 340 | 3 155 | 3 103 | 3 016 |
| Dividends | 8 | 74 | 84 | 1 253 | 2 |
| Commissions and fees receivable | 1 419 | 1 555 | 1 655 | 1 634 | 1 540 |
| Commissions and fees payable | 445 | 461 | 478 | 489 | 492 |
| Net gains on foreign exchange and financial instruments | 432 | 436 | 553 | 565 | 629 |
| Sundry ordinary operating income | 159 | 153 | 170 | 216 | 136 |
| Net gains on the sale of fixed assets | (102) | 149 | 8 | 104 | 9 |
| Net other operating income | 1 471 | 1 908 | 1 993 | 3 283 | 1 825 |
| Salaries and other ordinary personnel expenses | 1 359 | 1 335 | 1 369 | 1 256 | 1 266 |
| Administrative expenses | 699 | 779 | 783 | 851 | 797 |
| Depreciation | 136 | 135 | 144 | 146 | 141 |
| Sundry ordinary operating expenses | 277 | 273 | 283 | 292 | 292 |
| Other expenses | 59 | 158 | 1 | 141 | 7 |
| Total operating expenses | 2 531 | 2 680 | 2 579 | 2 686 | 2 502 |
| Pre-tax operating profit before write-downs | 2 343 | 2 568 | 2 568 | 3 700 | 2 338 |
| Write-downs on loans and guarantees | (87) | (133) | (31) | (24) | (58) |
| Net gains on long-term securities | 0 | 0 | 0 | 3 | 7 |
| Pre-tax operating profit | 2 430 | 2 701 | 2 599 | 3 727 | 2 403 |
| Taxes | 646 | 665 | 660 | 1 172 | 649 |
| Profit for the period | 1 784 | 2 035 | 1 940 | 2 554 | 1 754 |
| Earnings per share | 10.36 | 11.82 | 11.27 | 14.84 | 10.34 |
| Average total assets | 951 714 | 886 121 | 852 967 | 829 107 | 777 299 |

| Balance sheets | DnB NOR Bank ASA | | | | |
|--|------------------|----------------|----------------|--------------------|--------------------|
| | 30 Sept. | 30 June | 31 March | 31 Dec. | 30 Sept. |
| <i>Amounts in NOK million</i> | 2006 | 2006 | 2006 | 2005 ¹⁾ | 2005 ¹⁾ |
| Assets | | | | | |
| Cash and deposits with central banks | 13 324 | 11 877 | 1 292 | 19 715 | 23 741 |
| Lending to and deposits with credit institutions | 150 321 | 147 480 | 121 232 | 86 156 | 82 059 |
| Gross lending to customers | 670 643 | 655 630 | 622 845 | 600 680 | 591 780 |
| - Individual write-downs | 1 344 | 1 458 | 1 484 | 1 478 | 2 284 |
| - Group write-downs | 863 | 930 | 1 129 | 3 230 | 3 230 |
| Net lending to customers | 668 436 | 653 242 | 620 232 | 595 972 | 586 265 |
| Commercial paper and bonds | 102 556 | 92 235 | 85 106 | 78 221 | 78 406 |
| Shareholdings etc. | 2 153 | 2 405 | 2 483 | 2 610 | 2 530 |
| Investments in associated companies | 537 | 537 | 543 | 537 | 537 |
| Investments in subsidiaries | 9 370 | 9 271 | 9 034 | 8 122 | 6 463 |
| Other assets | 47 125 | 28 426 | 24 251 | 27 903 | 31 072 |
| Total assets | 993 822 | 945 473 | 864 173 | 819 238 | 811 074 |
| Liabilities and equity | | | | | |
| Loans and deposits from credit institutions | 101 338 | 112 834 | 90 180 | 87 341 | 91 718 |
| Deposits from customers | 440 111 | 445 155 | 409 130 | 401 942 | 402 768 |
| Securities issued | 309 924 | 275 019 | 255 693 | 230 124 | 216 381 |
| Other liabilities | 60 678 | 37 059 | 39 236 | 35 554 | 38 092 |
| Subordinated loan capital | 35 116 | 30 582 | 27 103 | 24 839 | 24 455 |
| Equity | 46 654 | 44 824 | 42 830 | 39 438 | 37 660 |
| Total liabilities and equity | 993 822 | 945 473 | 864 173 | 819 238 | 811 074 |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

Note 9 – Profit and balance sheet trends (continued)

| Income statements | DnB NOR Bank Group | | | | |
|---|--------------------|--------------|--------------|--------------------|--------------------|
| | 3rd quarter | 2nd quarter | 1st quarter | 4th quarter | 3rd quarter |
| <i>Amounts in NOK million</i> | 2006 | 2006 | 2006 | 2005 ¹⁾ | 2005 ¹⁾ |
| Net interest income and credit commissions | 4 072 | 3 948 | 3 730 | 3 482 | 3 376 |
| Dividends | 9 | 59 | 32 | 6 | 4 |
| Commissions and fees receivable | 1 528 | 1 649 | 1 750 | 1 686 | 1 582 |
| Commissions and fees payable | 467 | 481 | 493 | 485 | 509 |
| Net gains on foreign exchange and financial instruments | 433 | 429 | 577 | 593 | 650 |
| Sundry ordinary operating income | 373 | 407 | 399 | 404 | 341 |
| Net gains on the sale of fixed assets | 149 | 180 | 18 | 151 | 13 |
| Net other operating income | 2 026 | 2 243 | 2 283 | 2 355 | 2 080 |
| Salaries and other ordinary personnel expenses | 1 713 | 1 649 | 1 672 | 1 390 | 1 487 |
| Administrative expenses | 810 | 891 | 881 | 932 | 866 |
| Depreciation | 223 | 222 | 212 | 203 | 186 |
| Sundry ordinary operating expenses | 315 | 320 | 333 | 315 | 290 |
| Other expenses | 60 | 113 | 2 | 183 | 9 |
| Total operating expenses | 3 121 | 3 196 | 3 099 | 3 022 | 2 836 |
| Pre-tax operating profit before write-downs | 2 977 | 2 994 | 2 914 | 2 815 | 2 620 |
| Write-downs on loans and guarantees | (70) | (145) | (12) | (35) | (102) |
| Net gains on long-term securities | 0 | 0 | 0 | (5) | 208 |
| Pre-tax operating profit | 3 047 | 3 140 | 2 926 | 2 845 | 2 929 |
| Taxes | 774 | 775 | 748 | 1 022 | 791 |
| Profit for the period | 2 273 | 2 365 | 2 178 | 1 823 | 2 139 |
| Earnings per share | 13.20 | 13.74 | 12.65 | 10.59 | 12.61 |
| Average total assets | 995 836 | 929 684 | 896 082 | 848 924 | 796 224 |

| Balance sheets | DnB NOR Bank Group | | | | |
|--|--------------------|----------------|----------------|--------------------|--------------------|
| | 30 Sept. | 30 June | 31 March | 31 Dec. | 30 Sept. |
| <i>Amounts in NOK million</i> | 2006 | 2006 | 2006 | 2005 ¹⁾ | 2005 ¹⁾ |
| Assets | | | | | |
| Cash and deposits with central banks | 15 474 | 14 022 | 2 742 | 21 229 | 24 264 |
| Lending to and deposits with credit institutions | 64 028 | 82 446 | 60 849 | 31 342 | 43 872 |
| Gross lending to customers | 801 148 | 765 932 | 728 862 | 698 881 | 654 538 |
| - Individual write-downs | 1 970 | 2 083 | 2 086 | 2 065 | 2 912 |
| - Group write-downs | 1 018 | 1 073 | 1 318 | 3 576 | 3 534 |
| Net lending to customers | 798 161 | 762 776 | 725 458 | 693 240 | 648 092 |
| Commercial paper and bonds | 104 590 | 93 929 | 86 242 | 79 259 | 77 252 |
| Shareholdings etc. | 2 277 | 2 540 | 2 598 | 2 791 | 2 731 |
| Investments in associated companies | 1 374 | 1 395 | 1 408 | 1 261 | 1 298 |
| Other assets | 52 188 | 33 171 | 27 732 | 30 870 | 33 964 |
| Total assets | 1 038 092 | 990 278 | 907 030 | 859 993 | 831 472 |
| Liabilities and equity | | | | | |
| Loans and deposits from credit institutions | 109 765 | 123 112 | 100 446 | 97 870 | 93 425 |
| Deposits from customers | 460 943 | 464 384 | 426 865 | 418 395 | 409 374 |
| Securities issued | 317 000 | 281 907 | 262 498 | 236 711 | 222 156 |
| Other liabilities | 62 304 | 39 786 | 41 667 | 38 099 | 40 545 |
| Subordinated loan capital | 35 852 | 31 294 | 28 062 | 25 798 | 24 850 |
| Equity | 52 228 | 49 795 | 47 492 | 43 119 | 41 122 |
| Total liabilities and equity | 1 038 092 | 990 278 | 907 030 | 859 993 | 831 472 |

1) Items according to former regulations on the treatment of loans and guarantees, but reclassified in accordance with new presentation models, see note 1.

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