

# Profit and loss account

PROFIT AND LOSS ACCOUNT		Vital Forsikring ASA	
(NOK mill.)	Notes	2005	2004
Premiums written, gross		19 607	13 903
Transfer of premium reserves from other insurers/pension funds	5	2 708	4 923
Ceded reinsurance premiums		(259)	270
<b>Total premium income for own account</b>	<b>11</b>	<b>22 057</b>	<b>19 096</b>
<b>Income from financial assets</b>	<b>2.11</b>	<b>17 407</b>	<b>19 554</b>
<b>Other insurance-related income</b>		<b>0</b>	<b>265</b>
Insurance payments	3	(8 391)	(7 834)
Change in claims reserve	3	(52)	(27)
Transfer of premium reserves, additional allocations and securities adjustment reserve to other insurers/pension funds	3.5	(1 657)	(2 801)
<b>Total insurance payments for own account</b>	<b>3.11</b>	<b>(10 100)</b>	<b>(10 661)</b>
Change in premium reserve in insurance fund		(16 235)	(13 275)
Guaranteed return on premium fund and pension regulation fund		(174)	(180)
Additional allocations for the year		(1 500)	(300)
Transfer of additional allocations and securities adjustment reserve from other insurers/pension funds		46	132
To/(from) additional allocations in insurance fund		(8)	(109)
To/(from) security reserve		(4)	0
To/(from) technical allocations for non-life insurance		0	501
<b>Total change in insurance provisions etc.</b>	<b>11</b>	<b>(17 875)</b>	<b>(13 231)</b>
<b>Insurance-related operating expenses</b>	<b>6,7,8</b>	<b>(1 235)</b>	<b>(1 200)</b>
<b>Expenses related to financial assets</b>	<b>2</b>	<b>(3 519)</b>	<b>(8 888)</b>
<b>Other insurance-related expenses</b>		<b>(486)</b>	<b>(479)</b>
<b>To/(from) securities adjustment reserve</b>		<b>(1 966)</b>	<b>(1 090)</b>
<b>TECHNICAL RESULT BEFORE SPECIAL PROVISIONS</b>		<b>4 284</b>	<b>3 366</b>
<b>Allocations to policyholders</b>	<b>4.12</b>	<b>(3 008)</b>	<b>(2 033)</b>
<b>TECHNICAL RESULT FOR LIFE INSURANCE</b>	<b>11</b>	<b>1 276</b>	<b>1 333</b>
<b>Other expenses</b>	<b>25</b>	<b>(104)</b>	<b>(97)</b>
<b>PROFIT FROM ORDINARY ACTIVITY</b>	<b>11</b>	<b>1 172</b>	<b>1 236</b>
<b>Tax cost</b>	<b>10</b>	<b>400</b>	<b>64</b>
<b>PROFIT AFTER TAX</b>	<b>11.12</b>	<b>1 572</b>	<b>1 300</b>
<b>Transfers and allocations</b>			
Transfers			
Group contribution received	27	1 458	0
<b>Total transfers</b>		<b>1 458</b>	<b>0</b>
Allocations			
Dividend	27	(3 030)	0
Transferred to other equity	23	0	(1 300)
<b>Total allocations</b>		<b>(3 030)</b>	<b>(1 300)</b>
<b>Total transfers and allocations</b>		<b>(1 572)</b>	<b>(1 300)</b>

# Balance sheet

## BALANCE SHEET

(NOK mill.)

Vital Forsikring ASA

<b>ASSETS</b>	<b>Notes</b>	<b>2005</b>	<b>2004</b>
<b>Intangible assets</b>	21	<b>236</b>	<b>240</b>
Buildings and other real estate	13	22 872	19 410
Shareholdings and investments in group companies	14	76	166
Long-term financial assets excl. group companies	2.16	51 610	54 540
Short-term financial assets	2,15,17,18	106 781	84 271
<b>Total financial assets</b>	19	<b>181 340</b>	<b>158 387</b>
<b>Accounts receivable</b>	20	<b>1 161</b>	<b>1 924</b>
<b>Other assets</b>	9,21,22	<b>2 494</b>	<b>1 714</b>
<b>Prepaid expenses and accrued income</b>	30	<b>2 737</b>	<b>2 726</b>
<b>TOTAL ASSETS</b>		<b>187 968</b>	<b>164 991</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Paid-up equity</b>	23.24	<b>2 343</b>	<b>2 343</b>
<b>Retained earnings</b>	23.24	<b>4 812</b>	<b>4 812</b>
<b>Trust preferred stocks</b>		<b>225</b>	<b>225</b>
<b>Subordinated loan capital</b>	24.25	<b>2 274</b>	<b>2 224</b>
<b>Securities adjustment reserve</b>		<b>5 503</b>	<b>3 538</b>
Premium reserve		158 299	140 701
Additional allocations		3 788	2 357
Premium funds and pensioners' surplus fund		6 282	5 992
Claims reserve		596	543
Security reserve		201	197
<b>Total insurance reserves</b>	26	<b>169 166</b>	<b>149 790</b>
<b>Provisions for commitments</b>	10	<b>869</b>	<b>651</b>
<b>Liabilities</b>	27	<b>2 461</b>	<b>844</b>
<b>Accrued expenses and prepaid income</b>		<b>315</b>	<b>565</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>187 968</b>	<b>164 991</b>
<b>Contingent liabilities etc.</b>	28.29		

31 December 2005

Bergen, 15 February 2006

The Board of Directors of Vital Forsikring ASA

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