

Netfonds Holding ASA - consolidated

Quarterly Accounts (Delårsregnskaper)

Profit & loss (in million NOK) (Resultatregnskap)	Pr Sep-15	Pr Dec15	Pr Mar-16	Pr Jun-16	Pr Sep-16
Net interest (Netto renteinntekt)	8.8	15.0	9.2	20.2	35.6
Income on investments in securities (Gevinst verdipapirer)	0.0	0.0	0.0	0.0	0.0
Brokerage commissions (Kurtasje)	36.6	51.2	14.5	29.6	42.9
Fees exchanges and custodians (Avgifter børs og depottjenester)	-21.5	-30.1	-7.8	-14.9	-22.0
Net Result Life Insurance (Teknisk resultat livsforsikring)	0.2	0.2	0.1	0.2	0.3
Salaries etc (Lønninger etc)	-20.5	-27.1	-5.8	-11.4	-17.3
Depreciation (Avskrivninger)	-0.6	-0.9	-0.2	-0.5	-0.7
Other fixed costs (Andre driftskostnader)	-8.3	-9.7	-2.8	-5.7	-8.2
Income before loss on receivables (Resultat før tap og skatt)	-5.3	-1.4	7.2	17.5	30.6
Loss on receivables (Tap på utlån)	0.0	0.0	0.0	0.0	0.0
Income before tax (Resultat før skatt)	-5.3	-1.4	7.2	17.5	30.6
Tax (Skatt)	0.0	0.2	-1.9	-4.6	-7.7
Net Income (Netto resultat)	-5.3	-1.2	5.3	12.9	22.9

Balance sheet (in million NOK) (Balanse)	30 Sep-15	31 Dec15	31 Mar-16	30 Jun -16	30 Sep-16
Deposits in Central Bank (Innskudd i Norges Bank)	23.5	65.4	32.4	47.9	40.2
Receivables in financial institutions (Fordringer på andre banker)	225.2	243.7	200.8	232.4	182.4
Receivables from clients (Utlån til kunder)	525.5	549.9	522.9	658.9	674.0
Investments in securities and funds (Plasseringer)	818.4	582.2	659.6	519.2	449.4
Clients portfolios in life insurance (Kundemidler i livsforsikring)	371.3	404.3	459.1	544.2	632.8
Other current assets (Andre eiendeler)	46.8	31.3	52.5	131.9	192.8
Deferred tax (Utsatt skatt)	0.2	0.3	0.3	0.3	0.3
Intangibles (Immatrielle eiendeler)	0.0	0.0	0.0	0.0	0.0
Fixed assets (Varige driftsmidler)	2.1	2.2	2.1	2.1	2.2
Real estate (Fast eiendom)	3.1	3.1	3.0	3.0	3.0
Total assets (Totale eiendeler)	2 016.1	1 882.4	1 932.7	2 139.9	2 176.9
Bank debt (Gjeld til andre banker)	0.0	0.0	0.0	0.0	0.0
Deposits from clients (Innskudd fra kunder)	1 407.4	1 271.6	1 220.9	1 305.8	1 266.8
Life insurance liability (Forpliktelse i livsforsikring)	371.3	404.3	459.1	544.2	632.8
Tax liability (Skattegjeld)	0.2	0.0	0.0	0.0	0.0
Dividend payable (Avsatt utbytte)	0.0	5.0	5.0	0.0	0.0
Other current liabilities (Andre kortsiktige forpliktelser)	43.8	9.0	49.9	84.5	61.9
Total liabilities (Totale forpliktelser)	1 822.7	1 689.9	1 734.9	1 934.5	1 961.5
Share capital (Aksjekapital)	8.6	8.6	8.6	8.6	8.6
Share premium reserve (Overkursfond)	22.6	22.6	22.6	22.6	22.6
Retained earnings (Annen egenkapital)	167.5	162.5	161.3	161.3	161.3
Net income current period (Netto resultat)	-5.3	-1.2	5.3	12.9	22.9
Total equity (Total egenkapital)	193.4	192.5	197.8	205.4	215.4
Total liabilities and equity (Totale forpliktelser og egenkapital)	2 016.1	1 882.4	1 932.7	2 139.9	2 176.9

Netfonds Bank AS

Quarterly Accounts (Delårsregnskaper)

Profit & loss (in million NOK) (Resultatregnskap)	Pr Sep-15	Pr Dec15	Pr Mar-16	Pr Jun-16	Pr Sep-16
Net interest (Netto renteinntekt)	10.0	15.8	9.1	19.8	34.4
Income on investments in securities (Gevinst verdipapirer)	0.0	0.0	0.0	0.0	0.0
Brokerage commissions (Kurtasje)	36.6	51.2	14.5	29.6	42.9
Fees exchanges and custodians (Avgifter børs og depottjenester)	-21.5	-30.1	-7.8	-14.9	-22.0
Net Result Life Insurance (Teknisk resultat livsforsikring)					
Salaries etc (Lønninger etc)	-19.8	-26.0	-5.5	-10.7	-16.5
Depreciation (Avskrivninger)	-0.6	-0.9	-0.2	-0.5	-0.7
Other fixed costs (Andre driftskostnader)	-7.2	-9.5	-2.2	-5.0	-7.2
Income before loss on receivables (Resultat før tap og skatt)	-2.5	0.5	7.9	18.3	30.9
Loss on receivables (Tap på utlån)	0.0	0.0	0.0	0.0	0.0
Income before tax (Resultat før skatt)	-2.5	0.5	7.9	18.3	30.9
Tax (Skatt)	0.0	-0.2	-2.0	-4.6	-7.7
Net Income (Netto resultat)	-2.5	0.3	5.9	13.7	23.2

Balance sheet (in million NOK) (Balanse)	30 Sep-15	31 Dec-15	31 Mar-16	30 Jun -16	30 Sep-16
Deposits in Central Bank (Innskudd i Norges Bank)	23.5	65.4	32.4	47.9	40.2
Receivables in financial institutions (Fordringer på andre banker)	210.5	231.2	185.7	217.8	168.3
Receivables from clients (Utlån til kunder)	525.5	549.9	523.0	658.9	674.0
Investments in securities and funds (Plasseringer)	777.2	540.9	618.3	477.6	407.0
Clients portfolios in life insurance (Kundemidler i livsforsikring)					
Other current assets (Andre eiendeler)	48.7	31.2	54.4	103.7	164.4
Deferred tax (Utsatt skatt)	0.2	0.0	0.0	0.0	0.0
Intangibles (Immatrielle eiendeler)	0.0	0.0	0.0	0.0	0.0
Fixed assets (Varige driftsmidler)	2.0	2.2	2.1	2.1	2.2
Real estate (Fast eiendom)	3.1	3.1	3.0	3.0	3.0
Total assets (Totale eiendeler)	1 590.7	1 423.9	1 418.9	1 511.0	1 459.1
Bank debt (Gjeld til andre banker)	0.0	0.0	0.0	0.0	0.0
Deposits from clients (Innskudd fra kunder)	1 407.3	1 271.6	1 221.0	1 305.8	1 266.8
Life insurance liability (Forpliktelse i livsforsikring)					
Tax liability (Skattegjeld)					
Dividend payable (Avsatt utbytte)	0.0	35.0	35.0	0.0	0.0
Other current liabilities (Andre kortsiktige forpliktelser)	42.8	8.9	48.6	83.1	60.7
Total liabilities (Totale forpliktelser)	1 450.1	1 315.5	1 304.6	1 388.9	1 327.5
Share capital (Aksjekapital)	41.0	41.0	41.0	41.0	41.0
Share premium reserve (Overkursfond)					
Retained earnings (Annen egenkapital)	102.1	67.1	67.4	67.4	67.4
Net income current period (Netto resultat)	-2.5	0.3	5.9	13.7	23.2
Total equity (Total egenkapital)	140.6	108.4	114.3	122.1	131.6
Total liabilities and equity (Totale forpliktelser og egenkapital)	1 590.7	1 423.9	1 418.9	1 511.0	1 459.1

Netfonds Livsforsikring AS

Quarterly Accounts (Delårsregnskaper)

Profit & loss (in million NOK) (Resultatregnskap)	Pr Sep-15	Pr Dec15	Pr Mar-16	Pr Jun-16	Pr Sep-16
Net interest (Netto renteinntekt)	-1.0	-0.7	0.1	0.4	1.2
Income on investments in securities (Gevinst verdipapirer)					
Brokerage commissions (Kurtasje)					
Fees exchanges and custodians (Avgifter børs og depottjenester)					
Net Result Life Insurance (Teknisk resultat livsforsikring)	0.2	0.2	0.1	0.2	0.3
Salaries etc (Lønninger etc)	-0.7	-1.1	-0.3	-0.7	-0.8
Depreciation (Avskrivninger)					
Other fixed costs (Andre driftskostnader)					
Income before loss on receivables (Resultat før tap og skatt)	-1.5	-1.6	-0.1	-0.1	0.7
Loss on receivables (Tap på utlån)	0.0	0.0	0.0	0.0	0.0
Income before tax (Resultat før skatt)	-1.5	-1.6	-0.1	-0.1	0.7
Tax (Skatt)	0.0	0.3	0.0	0.0	0.0
Net Income (Netto resultat)	-1.5	-1.3	-0.1	-0.1	0.7

Balance sheet (in million NOK) (Balanse)	30 Sep-15	31 Dec-15	31 Mar-16	30 Jun -16	30 Sep-16
Deposits in Central Bank (Innskudd i Norges Bank)					
Receivables in financial institutions (Fordringer på andre banker)	11.9	10.0	12.1	11.7	11.4
Receivables from clients (Utlån til kunder)					
Investments in securities and funds (Plasseringer)	41.1	41.2	41.4	41.6	42.3
Clients portfolios in life insurance (Kundemidler i livsforsikring)	371.3	404.3	459.0	544.2	632.8
Other current assets (Andre eiendeler)	0.5	0.0	0.1	0.2	0.6
Deferred tax (Utsatt skatt)	0.0	0.2	0.2	0.2	0.2
Intangibles (Immatrielle eiendeler)					
Fixed assets (Varige driftsmidler)					
Real estate (Fast eiendom)					
Total assets (Totale eiendeler)	424.8	455.7	512.8	597.9	687.3
Bank debt (Gjeld til andre banker)					
Deposits from clients (Innskudd fra kunder)					
Life insurance liability (Forpliktelse i livsforsikring)	371.3	404.3	459.0	544.2	632.8
Tax liability (Skattegjeld)					
Dividend payable (Avsatt utbytte)					
Other current liabilities (Andre kortsiktige forpliktelser)	2.3	0.1	2.6	2.5	2.5
Total liabilities (Totale forpliktelser)	373.6	404.4	461.6	546.7	635.3
Share capital (Aksjekapital)	40.0	40.0	40.0	40.0	40.0
Share premium reserve (Overkursfond)	7.5	7.5	7.5	7.5	7.5
Retained earnings (Annen egenkapital)	5.1	5.1	3.8	3.8	3.8
Net income current period (Netto resultat)	-1.5	-1.3	-0.1	-0.1	0.7
Total equity (Total egenkapital)	51.1	51.3	51.2	51.2	52.0
Total liabilities and equity (Totale forpliktelser og egenkapital)	424.7	455.7	512.8	597.9	687.3

Netfonds AS

Quarterly Accounts (Delårsregnskaper)

Profit & loss (in million NOK) (Resultatregnskap)	Pr Sep-15	Pr Dec15	Pr Mar-16	Pr Jun-16	Pr Sep-16
Net interest (Netto renteinntekt)					
Income on investments in securities (Gevinst verdipapirer)					
Brokerage commissions (Kurtasje)					
Fees exchanges and custodians (Avgifter børs og depottjenester)					
Net Result Life Insurance (Teknisk resultat livsforsikring)					
Salaries etc (Lønninger etc)					
Depreciation (Avskrivninger)					
Other fixed costs (Andre driftskostnader)					
Income before loss on receivables (Resultat før tap og skatt)	0.0	0.0	0.0	0.0	0.0
Loss on receivables (Tap på utlån)					
Income before tax (Resultat før skatt)	0.0	0.0	0.0	0.0	0.0
Tax (Skatt)					
Net Income (Netto resultat)	0.0	0.0	0.0	0.0	0.0

Balance sheet (in million NOK) (Balanse)	30 Sep-15	31 Dec-15	31 Mar-16	30 Jun -16	30 Sep-16
Deposits in Central Bank (Innskudd i Norges Bank)					
Receivables in financial institutions (Fordringer på andre banker)	2.6	2.6	2.6	2.6	2.5
Receivables from clients (Utlån til kunder)					
Investments in securities and funds (Plasseringer)	0.1	0.1	0.1	0.1	0.1
Clients portfolios in life insurance (Kundemidler i livsforsikring)					
Other current assets (Andre eiendeler)					
Deferred tax (Utsatt skatt)					
Intangibles (Immatrielle eiendeler)					
Fixed assets (Varige driftsmidler)					
Real estate (Fast eiendom)					
Total assets (Totale eiendeler)	2.7	2.7	2.7	2.7	2.7
Bank debt (Gjeld til andre banker)					
Deposits from clients (Innskudd fra kunder)					
Life insurance liability (Forpliktelse i livsforsikring)					
Tax liability (Skattegjeld)					
Dividend payable (Avsatt utbytte)					
Other current liabilities (Andre kortsiktige forpliktelser)					
Total liabilities (Totale forpliktelser)	0.0	0.0	0.0	0.0	0.0
Share capital (Aksjekapital)	0.1	0.1	0.1	0.1	0.1
Share premium reserve (Overkursfond)	0.7	0.7	0.7	0.7	0.7
Retained earnings (Annen egenkapital)	1.9	1.9	1.9	1.9	1.9
Net income current period (Netto resultat)	0.0	0.0	0.0	0.0	0.0
Total equity (Total egenkapital)	2.7	2.7	2.7	2.7	2.7
Total liabilities and equity (Totale forpliktelser og egenkapital)	2.7	2.7	2.7	2.7	2.7

Netfonds Holding ASA

Quarterly Accounts (Delårsregnskaper)

Profit & loss (in million NOK) (Resultatregnskap)	Pr Sep-15	Pr Dec15	Pr Mar-16	Pr Jun-16	Pr Sep-16
Net interest (Netto renteinntekt)	-0.1	-0.1	0.0	0.0	0.0
Income on investments in securities (Gevinst verdipapirer)					
Brokerage commissions (Kurtasje)					
Fees exchanges and custodians (Avgifter børs og depottjenester)					
Net Result Life Insurance (Teknisk resultat livsforsikring)					
Salaries etc (Lønninger etc)					
Depreciation (Avskrivninger)					
Other fixed costs (Andre driftskostnader)	-1.2	-0.2	-0.5	-0.7	-0.9
Income before loss on receivables (Resultat før tap og skatt)	-1.3	-0.3	-0.5	-0.7	-0.9
Loss on receivables (Tap på utlån)					
Income before tax (Resultat før skatt)	-1.3	34.7	-0.5	-0.7	-0.9
Tax (Skatt)	0.0	0.1	0.0	0.0	0.0
Net Income (Netto resultat)	-1.3	34.8	-0.5	-0.7	-0.9

Balance sheet (in million NOK) (Balanse)	30 Sep-15	31 Dec-15	31 Mar-16	30 Jun -16	30 Sep-16
Deposits in Central Bank (Innskudd i Norges Bank)					
Receivables in financial institutions (Fordringer på andre banker)	0.3	0.0	0.5	0.3	0.1
Receivables from clients (Utlån til kunder)					
Investments in securities and funds (Plasseringer)					
Clients portfolios in life insurance (Kundemidler i livsforsikring)					
Other current assets (Andre eiendeler)	0.0	36.0	35.0	30.0	30.0
Deferred tax (Utsatt skatt)	0.0	0.1	0.1	0.1	0.1
Intangibles (Immatrielle eiendeler)					
Subsidiaries (Aksjer i datterselskap)	96.0	96.0	96.0	96.0	96.0
Real estate (Fast eiendom)					
Total assets (Totale eiendeler)	96.3	132.1	131.6	126.4	126.2
Bank debt (Gjeld til andre banker)	0.0	0.0	0.0	0.0	0.0
Deposits from clients (Innskudd fra kunder)					
Life insurance liability (Forpliktelse i livsforsikring)					
Tax liability (Skattegjeld)	0.0	0.0	0.0	0.0	0.0
Dividend payable (Avsatt utbytte)	0.0	5.0	5.0	0.0	0.0
Other current liabilities (Andre kortsiktige forpliktelser)	1.4	1.1	1.1	1.1	1.1
Total liabilities (Totale forpliktelser)	1.4	6.1	6.1	1.1	1.1
Share capital (Aksjekapital)	8.6	8.6	8.6	8.6	8.6
Share premium reserve (Overkursfond)	14.4	14.4	14.4	14.4	14.4
Retained earnings (Annen egenkapital)	73.2	73.2	103.0	103.0	103.0
Net income current period (Netto resultat)	-1.3	29.8	-0.5	-0.7	-0.9
Total equity (Total egenkapital)	94.9	126.0	125.5	125.3	125.1
Total liabilities and equity (Totale forpliktelser og egenkapital)	96.3	132.1	131.6	126.4	126.2