

Alternative performance measures

Certain performance measures in this report used by management and analysts to assess the Group's performance are not prepared in accordance with International Financial Reporting Standards (IFRS). Management believes that these performance measures make it easier for investors to analyse the Group's performance. The reasons for the use of different performance measures, definitions and reconciliation of performance measures against information in the financial statements are provided below. Other companies can define or calculate these measures in different ways. The Group's definitions remain unchanged compared with prior periods.

Operating income and expenses before credit losses excluding the acquisition of yA Bank

yA Bank was acquired during the fourth quarter of 2015. We follow these performance measures excluding the acquisition of yA Bank to achieve comparability between operating income and expenses before credit losses.

The Group considers these measures to be of relevance to investors who want to understand the Group's earnings generation excluding the investment in yA Bank. The same also applies to the reduction in deposits and the increase in lending to the public excluding yA Bank.

Increase in lending to the public excluding exchange-rate effects

We follow increases in local currency to see the actual increase in lending to the public.

Average equity excluding intangible assets

We also evaluate our operations in relation to average equity excluding intangible assets, which comprises adjusted equity that is reduced by goodwill and other intangible assets. This measure is used to evaluate our use of equity.

Reconciliation of alternative performance measures

	Jan-Jun 2016	Jan-Jun 2015	Jan-Dec 2015
Operating income excl. yA Bank			
Operating income	1,308,983	1,045,994	2,222,981
Operating income yA Bank	234,359		72,539
Operating income excl. yA Bank	1,074,624	1,045,994	2,150,442
Net interest inc./exp. excl. yA Bank			
Interest income	1,181,699	941,819	1,979,344
Interest expense	-115,728	-122,957	-219,781
Interest income yA Bank	237,065		78,224
Interest expense yA Bank	-37,964		-12,826
Net interest inc./exp. excl. yA Bank	866,870	818,862	1,694,165
The groups expense before credit losses excl. yA Bank			
The groups expenses before credit losses	-562,554	-499,593	-1,015,851
Expenses before credit losses yA Bank	-69,693		-21,465
The groups expense before credit losses excl. yA Bank	-492,861	-499,593	-994,386
Operating profit/loss excl. nonrecurring costs			
Operating profit/loss	558,289	368,081	833,364
Nonrecurring costs acquisition of yA Bank		-23,500	-42,496
Operating profit/loss excl. nonrecurring	558,289	391,581	875,860
Average equity excl. intangible assets			
Average equity	4,619,493	2,873,123	3,552,464
Intangible assets	1,773,142	661,059	1,205,951
Average equity excl. intangible assets	2,846,351	2,212,064	2,346,513
	30 Jun 2015- 30 Jun 2016	30 Jun 2014- 30 Jun 2015	31 Dec 2014- 31 Dec 2015
Reconciliation of increase in lending to the public excluding			
Increase lending to the public	5,433,785	1,123,960	4,274,685
Exchange-rate effects	-21,328	-60,914	-320,652
Increase in lending to the public excluding exchange-rate effects	5,455,113	1,184,874	4,595,337
Reconciliation of increase in lending to the public excluding yA Bank			
Increase lending to the public	5,433,785	1,123,960	4,274,685
Lending to the public yA Bank	4,215,178		3,532,879
Increase in lending to the public excluding yA Bank	1,218,607	1,123,960	741,806
Reconciliation of increase in lending to the public excl. yA Bank			
Increase lending to the public	5,433,785	1,123,960	4,274,685
Lending to the public yA Bank	4,215,178		3,532,879
Exchange-rate effects	37,005	-60,914	-75,585
Increase in lending to the public excl. yA Bank and excl. exchange-	1,181,602	1,184,874	817,391
Reconciliation of the change in deposit from the public excl. yA Bank			
Change in deposits from the public	3,889,270	-967,440	449,233
Deposits from the public yA Bank	4,488,855		3,441,300
Change in deposits from the public excl. yA Bank	-599,585	-967,440	-2,992,067