

Note 26 – Investment in Associated Companies

Norwegian Air Shuttle ASA has the following investments in associates:

Entity	Country	Industry	Ownership interest	Carrying amount 31.12.2012	Net profit/(loss) 2013	Share issue 2013	Carrying amount 31.12.2013
Norwegian Finans Holding ASA	Norway	Financial Institution	20 %	116,050	46,597	1,926	164,575

Entity	Country	Industry	Ownership interest	Carrying amount 31.12.2011	Net profit/(loss) 2012	Share issue 2012	Carrying amount 31.12.2012
Norwegian Finans Holding ASA	Norway	Financial Institution	20 %	82,091	32,840	1,119	116,050

The associated company, Norwegian Finans Holding ASA, owns 100 % of the shares in Bank Norwegian AS. Norwegian Air Shuttle ASA owns 20% of the shares in Norwegian Finans Holding ASA. The company is situated in Oslo, Norway.

The equity method is applied in accounting for the investment, and Company's share of the associated company's profit and loss is included in the carrying amount.

The Company's share of the results and its aggregate assets and liabilities in the associated company, are as follows;

2013 (NOK 1,000)

Entity	Country	Assets	Liabilities	Revenues	Profit/(Loss)	Interest held %
Norwegian Finans Holding ASA	Norway	1,667,696	1,511,345	139,748	46,597	20 %

2012 (NOK 1,000)

Entity	Country	Assets	Liabilities	Revenues	Profit/(Loss)	Interest held %
Norwegian Finans Holding ASA	Norway	1,313,956	1,205,390	99,553	32,840	20 %