

## Note 16 – Earning per Share

Basic earnings per share calculations are based on the weighted average number of common shares outstanding during the period, while diluted earnings per share calculations are performed using the average number of common shares and dilutive common shares equivalents outstanding during each period.

<b>(NOK 1,000)</b>	<b>2013</b>	<b>2012</b>
Profit		
	321,564	456,646
Average number of shares outstanding	35,162,139	34,924,769
Average number of shares and options outstanding	35,651,865	35,162,139
Basic earnings per share	9.15	13.08
Diluted earnings per share	9.02	12.99
	<b>2013</b>	<b>2012</b>
Average number of shares outstanding	35,162,139	34,924,769
Dilutional effects		
Stock options	489,726	237,370
Average number of shares outstanding adjusted for dilutional effects	35,651,865	35,162,139