

# Cash flow statement

Parent bank			Group			
31.12.09	31.12.10	31.12.11	(NOK million)	31.12.11	31.12.10	31.12.09
669	882	820	Profit	1,024	1,022	937
44	31	38	Depreciations and write-downs on fixed assets	88	47	51
254	108	12	Losses on loans and guarantees	27	132	277
968	1,022	870	Net cash increase from ordinary operations	1,140	1,201	1,266
2,318	-1,032	-1,656	Decrease/(increase) other receivables	-1,851	-959	2,164
-534	981	1,687	Increase/(decrease) short term debt	1,679	1,013	-364
1,956	-8,254	-3,398	Decrease/(increase) loans to customers	-3,335	-8,193	2,004
-38	-417	-2,139	Decrease/(increase) loans credit institutions	-2,137	-267	122
1,990	5,646	5,086	Increase/(decrease) deposits and debt to customers	5,086	5,558	1,947
2,310	1,751	-3,944	Increase/(decrease) debt to credit institutions	-3,944	1,751	2,310
-6,260	-2,285	4,118	Increase/(decrease) in short term investments	4,062	-2,252	-6,236
<b>2,711</b>	<b>-2,587</b>	<b>624</b>	<b>A) NET CASH FLOW FROM OPERATIONS</b>	<b>699</b>	<b>-2,148</b>	<b>3,214</b>
-56	-107	-59	Increase in tangible fixed assets	-184	-265	-391
11.55	-	1	Reductions in tangible fixed assets	2	2	12
-783	-353	-900	Paid-up capital, associated companies	-734	-605	-984
-59	-37	79	Net investments in long-term shares and partnerships	7	-87	-46
<b>-886</b>	<b>-497</b>	<b>-879</b>	<b>B) NET CASH FLOW FROM INVESTMENTS</b>	<b>-909</b>	<b>-955</b>	<b>-1,410</b>
-531	133	-68	Increase/(decrease) in subordinated loan capital	-68	133	-531
1,250	-1,250	-	Hybrid equity State Finance Fund	-	-1,250	1,250
0	823	-	Increase/(decrease) in equity	-	823	0
-116	-173	-285	Dividend cleared	-285	-173	-116
-178	-27	-192	To be disbursed from gift fund	-192	-27	-178
-	-	-	Correction of equity capital	-45	19	21
-5,416	4,583	207	Increase/(decrease) in other long term loans	207	4,583	-5,416
<b>-4,990</b>	<b>4,089</b>	<b>-338</b>	<b>C) NET CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>-383</b>	<b>4,107</b>	<b>-4,970</b>
<b>-3,166</b>	<b>1,005</b>	<b>-593</b>	<b>A) + B) + C) NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>-593</b>	<b>1,005</b>	<b>-3,166</b>
4,273	1,107	2,112	Cash and cash equivalents at 01.01	2,112	1,107	4,273
1,107	2,112	1,519	Cash and cash equivalents at end of quarter	1,519	2,112	1,107
<b>3,166</b>	<b>-1,005</b>	<b>593</b>	<b>Net changes in cash and cash equivalents</b>	<b>593</b>	<b>-1,005</b>	<b>3,166</b>