

NOK 1 000	Note	2012	2011
Cash flows from operating activities			
Profit before tax		3 664 764	- 143 948
Taxes paid	8		
Ordinary depreciation and impairment	9	1 936	1 448
Gains/losses on financial investments, net	4	- 173 407	- 299 431
Unrealised value changes on financial investments, net	4	-3 539 942	1 203 150
Gain and loss on sale of tangible assets, net		- 166	- 203
Change in other non-cash items		4 667	3 982
Change in other receivables		- 160 757	58 317
Change in other short-term liabilities		- 141	- 155 282
Net cash flows from operating activities		- 203 046	668 034
Cash flows from investing activities			
Proceeds from sale of tangible and intangible assets		932	1 250
Purchases of fixed assets	9	- 3 296	- 3 784
Investments in shares in subsidiaries	11	- 464 849	- 672 571
Net investment in financial investments		1 213 609	- 807 340
Change in long-term lendings		- 47 041	34 097
Net cash flows from investing activities		699 355	-1 448 348
Cash flows from financing activities			
Change in interest-bearing liabilities		- 837 117	426 841
Dividend paid		- 17 620	- 12 924
Net cash flows from financing activities		- 854 737	413 917
Merged bank deposit			
	20	4 918	0
Change in bank deposits		- 353 510	- 366 397
Bank deposits at 1 January		1 264 538	1 630 935
Bank deposits at 31 December	13	911 028	1 264 538