

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