

Statement of cash flows 1 January - 31 December

NOK 1 000	Note	2015	2014
Operating activities			
Profit before tax		2 024 665	787 492
Taxes paid	8	-20 645	- 30 535
Depreciation and impairment	12	1 282	1 554
Gain and loss on securities, net	4	-1 688 910	-1 375 630
Unrealised value changes on securities, net	4	-974 233	1 642 393
New investments in shares in subsidiaries and associated companies	5	-421 043	- 618 552
Net investments in securities	5	1 760 448	717 104
Disbursements of loans and bonds	5	-196 784	
Gain and loss on sale of tangible assets, net		142	- 261
Change in other non-liquid items		1 837	8 112
Change in other receivables		-34 427	-1 234 882
Change in intercompany balances		-225 779	
Change in other current liabilities		80 593	- 146 809
Net cash flows from/ used in (-) operating activities		307 146	- 250 014
Investing activities			
Proceeds from sale of tangible assets		1 054	1 391
Purchases of tangible assets	12	-1 366	- 4 705
Net cash flows used in investing activities		-312	- 3 314
Financing activities			
Repayment of interest-bearing debt	16	-500 000	500 000
Dividend paid		-175 000	- 150 000
Net cash flows used in (-)/from financing activities		-675 000	350 000
Change in bank deposits		-368 166	96 672
Bank deposits at 1 January		371 542	274 870
Bank deposits at 31 December	13	3 375	371 542