

## Statement of cash flows 1 January - 31 December

NOK 1 000	Note	2016	2015
<b>Operating activities</b>			
Proceeds from realisations of financial assets	<a href="#">4</a>	7 508 706	6 655 662
Dividends from financial assets	<a href="#">4</a>	198 568	321 394
Purchases of financial assets	<a href="#">4</a>	-7 770 966	-6 657 770
Proceeds and disbursements from realisations of currency futures	<a href="#">4</a>	177 945	165 183
Salaries and operating expenses	<a href="#">9, 10</a>	-130 654	-100 700
Payments and disbursements of tax	<a href="#">8</a>	40 594	-20 645
<b>Net cash flows from/ used in (-) operating activities</b>		<b>24 193</b>	<b>363 124</b>
<b>Investing activities</b>			
Payments from subsidiaries	<a href="#">4, 17</a>	1 465 950	97 545
Disbursements to subsidiaries	<a href="#">17</a>	-556 200	-162 096
<b>Net cash flows used in investing activities</b>		<b>909 750</b>	<b>-64 551</b>
<b>Financing activities</b>			
Transfers to Ferd Holding		-319 280	-263 683
Payments and disbursements from external financing	<a href="#">16</a>	-	-500 000
Interest, financial and foreign currency items		-134 999	96 852
<b>Net cash flows used in (-)/from financing activities</b>		<b>-454 278</b>	<b>-666 831</b>
Change in bank deposits		479 664	-368 258
Bank deposits at 1 January		3 285	371 542
<b>Bank deposits at 31 December</b>	<a href="#">13</a>	<b>482 949</b>	<b>3 285</b>