

## Consolidated Statement of Cash Flows <sup>1)</sup>

	1 Jan-31 Dec 2008	1 Jan-31 Dec 2007
Euro mn		
<b>Consolidated net income/loss</b>	<b>78</b>	<b>308</b>
Write-downs, valuation allowances and write-ups on loans and advances	80	63
Additions to and reversals of loan loss provisions, net	10	16
Amortisation, depreciation, impairment and write-ups on non-current assets	89	24
Other non-cash changes	-2,723	643
Gains/losses on the disposal of non-current assets	65	-197
Other adjustments	400	57
<b>Subtotal</b>	<b>-2,001</b>	<b>914</b>
Changes in loans and advances to banks	1,089	444
Changes in loans and advances to customers	519	-1,923
Changes in trading assets	-	0
Changes in other assets from operating activities	188	465
Changes in liabilities to banks	4,250	-417
Changes in liabilities to customers	-599	164
Changes in certificated liabilities	-1,323	722
Changes in trading liabilities	0	0
Changes in provisions	-82	-102
Changes in other liabilities from operating activities	-132	-260
Income taxes paid/income tax refunds	-44	27
Interest received	1,632	2,668
Interest paid	-1,837	-2,565
Dividends received	0	0
<b>Cash flow from operating activities</b>	<b>1,660</b>	<b>137</b>
Proceeds from the disposal of non-trading assets and investments accounted for using the equity method	591	2,748
Payments for the acquisition of non-trading assets and investments accounted for using the equity method	-2,404	-3,028
Proceeds from the disposal of property and equipment, intangible assets and investment properties	22	194
Payments for the acquisition of property and equipment, intangible assets and investment properties	-140	-218
Effect of changes in reporting entity structure	-	-
Changes due to other investing activities	-	0
<b>Cash flow from investing activities</b>	<b>-1,931</b>	<b>-304</b>
Dividends paid	-21	-21
Changes in subordinated equity	-49	-72
Changes due to other financing activities	-17	-20
<b>Cash flow from financing activities</b>	<b>-87</b>	<b>-113</b>
<b>Cash and cash equivalents as at 1 January</b>	<b>1,051</b>	<b>1,331</b>
Cash flow from operating activities	1,660	137
Cash flow from investing activities	-1,931	-304
Cash flow from financing activities	-87	-113
<b>Cash and cash equivalents as at 31 December</b>	<b>693</b>	<b>1,051</b>

<sup>1)</sup> Please see Note (81) for general information on the consolidated statement of cash flows