

> Cash flow statement

€ thousand	1.1. to 31.12.	
	2012	2011
Net profit	73,358	111,763
Non-cash items contained in net profit and transfer to cash flow from operating activities		
– Depreciation, loan loss provisions, additions to assets, change in provisions and net changes due to hedge accounting and trading	29,250	36,026
– Result from the sale of assets	–4,318	3,098
– Other adjustments	–144,823	–157,408
Sub-total	–46,533	–6,521
Changes in assets and liabilities from operating activities after adjustment for non-cash items		
– Claims		
on banks	–1,223,747	–793,151
on customers	58,084	43,017
– Securities	207,557	781,215
– Other assets from operating activities	1,943	2,478
– Liabilities		
to banks	–1,343	–37,535
to customers	998,756	340,455
– Other liabilities and equity from operating activities	–23,519	–46,717
Interest and dividends received	278,190	245,897
Interest paid	–109,723	–116,490
Income tax payments	–19,972	5,929
Cash flow from operating activities	119,693	418,577
Cash inflows from the disposal of fixed assets and intangible assets	9	5
Cash outflows for the acquisition of fixed assets and intangible assets	–16,707	–16,387
Cash flow from investment activities	–16,698	–16,382
Dividend payment	–79,084	–59,313
Cash flow from financing activities	–79,084	–59,313
Cash and cash equivalents as of the end of the previous year	527,849	184,967
– Cash flow from operating activities	119,693	418,577
– Cash flow from investment activities	–16,698	–16,382
– Cash flow from financing activities	–79,084	–59,313
Cash and cash equivalents as of the end of the period	551,760	527,849

Cash and cash equivalents correspond to the balance sheet item “cash reserve” and include cash on hand and balances held at central banks.