

10.Cash Flow Statement

In 2011 the operating cash flow of the Triglav Group was negative and equalled EUR -93.4 million (in 2010: EUR 69.4 million). Investing cash flow totalled EUR 94.4 million (in 2010 it was negative at EUR -56.2 million), whereas the financing cash flow was negative at EUR -12.4 million (index 142). The closing balance of cash and cash equivalents amounted to EUR 22.8 million, exceeding the 2010 figure by 33%.

Summary Cash Flow Statement

		in EUR	
	2011	2010	Index
A. Operating cash flow			
a. Income statement items	15,483,061	83,347,693	19
b. Changes in net current assets-operating balance sheet items	-108,901,945	-13,961,043	780
c. Operating cash flow	-93,418,884	69,386,650	
B. Cash flows from investing activities			
a. Cash inflows from investing activities	3,154,641,695	3,830,451,648	82
b. Cash outflows from investing activities	-3,060,222,681	-3,886,606,162	79
c. Total cash flow from investing activities	94,419,014	-56,154,514	
C. Cash flows from financing activities			
a. Cash inflows from financing activities	21,248,068	26,245,413	81
b. Cash outflows from financing activities	-33,673,683	-34,977,421	96
c. Total cash flow from financing activities	-12,425,615	-8,732,007	142
D. Opening balance of cash and cash equivalents	34,108,090	30,443,966	112
E1. Net cash flow for the period	-11,425,485	4,500,129	
E2. Foreign exchange differentials	89,061	-836,005	
F. Closing balance of cash and cash equivalents	22,771,666	34,108,090	67