

# Cash Flow Statement of Migros Group

CHF million	Migros Group		Retail and Industry sector <sup>1</sup>		Financial Services sector <sup>1</sup>	
	2010	2009	2010	2009	2010	2009
Cash flow from operating activity	1'999.0	2'409.6	1'855.1	1'494.5	248.4	1'207.7
Cash flow from investing activity	-1'464.8	-1'601.6	-1'344.2	-1'428.2	-126.8	-173.6
Cash flow from financing activity	-585.8	-786.3	-423.9	-289.7	-303.2	-589.5
<b>Changes in cash and cash equivalents</b>	<b>-51.6</b>	<b>21.7</b>	<b>87.0</b>	<b>-223.4</b>	<b>-181.6</b>	<b>444.6</b>
Cash and cash equivalents, at beginning of year	3'167.2	3'148.8	1'236.2	1'462.9	2'478.6	2'034.0
Foreign exchange differences	9.8	-3.3	9.8	-3.3	-	-
<b>Cash and cash equivalents, at end of year</b>	<b>3'125.4</b>	<b>3'167.2</b>	<b>1'333.0</b>	<b>1'236.2</b>	<b>2'297.0</b>	<b>2'478.6</b>

<sup>1</sup> Unaudited; before consolidation of transactions between the two sectors.