

# Financial statements Swiss GAAP FER

## Cash flow statement

In millions of CHF, excluding balance sheet items held on a fiduciary basis	Notes	2021	2020
Net income		106.2	75.7
Financial expenses	11	53.5	26.0
Financial income	10	-0.9	-1.0
Current income taxes	12	25.8	17.3
Depreciation and amortisation	13	179.0	154.8
Other expenses not affecting revenue and expenditure		-	0.1
Change in provisions	21	17.3	-2.5
Change in trade accounts receivable		-55.3	-6.5
Change in other receivables		-5.5	-12.5
Change in prepaid expenses and accrued income		-14.2	-18.7
Change in volume- and tariff-related timing differences	4, 15	-279.7	-107.9
Change in trade accounts payable		112.0	27.2
Change in other current liabilities		-0.5	-2.1
Change in accrued expenses and deferred income		53.5	-3.3
Income taxes paid		-19	-8.7
Cash flow from operating activities		172.2	137.9
Gross investments in property, plant and equipment		-190.3	-165.5
Congestion proceeds received for grid investments		3.1	32.3
Net investments in property, plant and equipment	13	-187.2	-133.2
Divestment in property, plant and equipment		1.1	0.2
Investments in intangible assets	13	-18.3	-12.6
Dividends received		0.5	0.7
Cash flow from investing activities		-203.9	-144.9
Change in current financial liabilities		-170.9	-169.2
Issuing of bonds		360.0	555.0
Repayment of bonds		0.0	-350.0
Interest paid		-47	-26.3
Dividends paid		-37.9	-31.5

In millions of CHF, excluding balance sheet items held on a fiduciary basis	Notes	2021	2020
Cash flow from financing activities		104.2	-22.0
Change in cash and cash equivalents		72.5	-29.0
Composition			
Cash and cash equivalents at beginning of period		200.1	229.1
Cash and cash equivalents at end of period		272.6	200.1
Change in cash and cash equivalents		72.5	-29.0

### Non-cash transactions

Of the final remuneration of CHF 117.4 million paid in 2021 for the grid takeovers undertaken since 2013, 30% came from Swissgrid shares and 70% from loans. (cf. Notes 13 and 15).