

# Statutory financial statements

## Cash flow statement

In millions of CHF, excluding balance sheet items held on fiduciary basis	Notes	2021	2020
Profit for the year		104.7	71.1
Financial expenses		53.5	26.0
Financial income		-0.9	-1.0
Current income taxes		25.8	17.3
Depreciation and amortisation		180.5	159.4
Other expenses not affecting revenue and expenditure		-	0.1
Change in provisions		-2.4	-1.2
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		-260.0	-109.2
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		-19.0	-8.7
<b>Cash flow from operating activities</b>		<b>172.2</b>	<b>137.9</b>
Gross investments in property, plant and equipment		-190.3	-165.5
Congestion proceeds received for grid investments		3.1	32.3
<b>Net investments in property, plant and equipment</b>		<b>-187.2</b>	<b>-133.2</b>
Divestment in property, plant and equipment		1.1	0.2
Investments in intangible assets		-18.3	-12.6
Dividends received		0.5	0.7
<b>Cash flow from investing activities</b>		<b>-203.9</b>	<b>-144.9</b>
Change in current financial liabilities		-170.9	-169.2
Issuing of bonds		360.0	555.0
Repayment of bonds		-	-350.0
Interest paid		-47.0	-26.3
Dividends paid		-37.9	-31.5
<b>Cash flow from financing activities</b>		<b>104.2</b>	<b>-22.0</b>
<b>Change in cash and cash equivalents</b>		<b>72.5</b>	<b>-29.0</b>

In millions of CHF, excluding balance sheet items held on fiduciary basis	Notes	2021	2020
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.