

# Statutory financial statements

## Cash flow statement

In millions of CHF, excluding balance sheet items held on fiduciary basis	Notes	2022	2021
Profit for the year		81.1	104.7
Financial expenses		14.7	53.5
Financial income		-1.7	-0.9
Current income taxes		20.2	25.8
Depreciation and amortisation		159.8	180.5
Gains/losses on disposal of non-current assets		1.8	-
Change in inventory		0.1	-
Change in provisions		-4.7	-2.4
Change in trade accounts receivable		-53.8	-55.3
Change in other receivables		-39.5	-5.5
Change in prepaid expenses and accrued income		-47.5	-14.2
Change in volume- and tariff-related timing differences		-420.1	-260.0
Change in trade accounts payable		187.0	112.0
Change in other current liabilities		-1.7	-0.5
Change in accrued expenses and deferred income		-22.0	53.5
Interest received		0.2	-
Income taxes paid		-23.2	-19.0
<b>Cash flow from operating activities</b>		<b>-149.3</b>	<b>172.2</b>
Gross investments in property, plant and equipment		-232.6	-190.3
Congestion proceeds received for grid investments		226.6	3.1
<b>Net investments in property, plant and equipment</b>		<b>-6.0</b>	<b>-187.2</b>
Divestment in property, plant and equipment		-	1.1
Gross investments in intangible assets		-24.8	-18.3
Congestion proceeds received for grid investments		24.1	-
<b>Net investments in intangible assets</b>		<b>-0.7</b>	<b>-18.3</b>
Investments in shareholdings		-0.5	-
Divestments of financial assets		2.7	-
Dividends received		0.6	0.5
<b>Cash flow from investing activities</b>		<b>-3.9</b>	<b>-203.9</b>
<b>Change in current financial liabilities</b>		<b>-54.6</b>	<b>-170.9</b>

In millions of CHF, excluding balance sheet items held on fiduciary basis	Notes	2022	2021
Issuing of bonds		175.0	360.0
Interest paid		-13.9	-47.0
Dividends paid		-53.1	-37.9
Cash flow from financing activities		53.4	104.2
Change in cash and cash equivalents		-99.8	72.5
Composition			
Cash and cash equivalents at beginning of period		272.6	200.1
Cash and cash equivalents at end of period		172.8	272.6
Change in cash and cash equivalents		-99.8	72.5