

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
Cash flow from operating activities		-149.3	172.2
Gross investments in property, plant and equipment		-232.6	-190.3
Congestion proceeds received for grid investments		226.6	3.1
Net investments in property, plant and equipment		-6.0	-187.2
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	–
Net investments in intangible assets		-0.7	-18.3
Investments in shareholdings		-0.5	–
Divestments of financial assets		2.7	–
Dividends received		0.6	0.5
Cash flow from investing activities		-3.9	-203.9
Change in current financial liabilities		-54.6	-170.9

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