

Consolidated cash flow statement

in TCHF	Notes	2019	2018
Cash flow from operating activities			
Group profit after taxes		13 221	51 787
Adjustment for non-cash items			
– Taxes	1.6	5 963	10 634
– Depreciation and impairment of property, plant, and equipment	2.3	8 981	8 108
– Depreciation and impairment of intangible assets	2.4	3 821	3 252
– Profit (-) / loss (+) from sale of non-current assets		-186	-1 210
– Expense for share-based payments		783	1 523
– Net financial result	1.4	4 851	5 225
– Other non-cash items		2	6
Interest received and other financial income		264	1 115
Interest paid and other financial expenses		-3 333	-3 311
Taxes paid		-7 878	-9 939
Increase (+) / decrease (-) in provisions		-11	670
Increase (-) / decrease (+) in trade receivables		24 137	-28 065
Increase (-) / decrease (+) in inventories		-2 295	-14 755
Increase (+) / decrease (-) in trade payables		-8 426	3 366
Increase (-) / decrease (+) in other net current assets		1 393	1 223
Total cash flow from operating activities		41 287	29 629
Cash flow from investing activities			
Investments in property, plant, and equipment	2.3	-49 210	-37 118
Sale of property, plant, and equipment		927	8 365
Investments in intangible assets	2.4	-5 238	-4 222
Investments in Group companies and participations ¹		-22 410	-4 298
Sale of Group companies ²		0	2 000
Increase in granted loans		-2 242	0
Decrease in granted loans		0	1 304
Total cash flow from investing activities		-78 173	-33 969
Free cash flow		-36 886	-4 340
Cash flow from financing activities			
Decrease in current financial liabilities		-1 687	0
Decrease in non-current financial liabilities		-765	-533
Increase in current financial liabilities		17 174	0
Increase in non-current financial liabilities		47 216	21 431
Capital increase (share-based payments)		620	1 667
Distribution out of reserves from capital contributions		-3 076	-5 745
Dividend paid		-23 838	-19 149
Purchase of treasury shares	3.2	-1 010	-254
Total cash flow from financing activities		34 634	-2 583
Effect of currency translations on cash and cash equivalents		-1 259	-1 403
Increase (+) / decrease (-) in funds		-3 511	-8 326
Cash and cash equivalents at 1 January		50 965	59 291
Cash and cash equivalents at 31 December		47 454	50 965

¹ Less cash and cash equivalents acquired.

² Less cash and cash equivalents sold.