

# Romande Energie - Consolidated view

In CHF thousands, except per share amounts and number of employees

	2018	2019	2020	2021	2022
			SWISS		
		SWISS	GAAP RPC	SWISS	SWISS
	IFRS	GAAP RPC	retraité	GAAP RPC	GAAP RPC
<b>Consolidated income statement</b>					
Revenues	485 523	483 276	517 669	569 578	674 785
Other income	112 097	38 960	51 623	44 903	67 574
<b>Net revenues</b>	<b>597 620</b>	<b>522 236</b>	<b>569 292</b>	<b>614 481</b>	<b>742 359</b>
Purchases of energy, goods and services	(301 124)	(215 293)	(246 739)	(282 182)	(381 254)
<b>Gross profit</b>	<b>296 496</b>	<b>306 943</b>	<b>322 553</b>	<b>332 299</b>	<b>361 105</b>
Personnel expenses	(110 174)	(113 012)	(116 583)	(137 308)	(146 883)
Other operating expenses	(52 447)	(62 882)	(56 970)	(62 352)	(70 708)
<b>EBITDA</b>	<b>133 875</b>	<b>131 049</b>	<b>149 000</b>	<b>132 639</b>	<b>143 514</b>
Depreciation on property, plant and equipment	(58 633)	(60 393)	(66 862)	(69 806)	(71 946)
Amortisation of intangible assets	(4 964)	(5 677)	(5 565)	(9 516)	(10 112)
<b>EBIT</b>					(1 945)
Financial income	<b>70 278</b>	<b>64 979</b>	<b>76 573</b>	<b>53 317</b>	<b>59 511</b>
Financial expenses	2 546	2 459	2 778	1 901	4 502
Share of profit from associates	(5 494)	(3 870)	(7 392)	(8 290)	(9 795)
<b>Profit before income tax</b>	<b>(1 725)</b>	<b>(17 686)</b>	<b>22 117</b>	<b>(3 696)</b>	<b>7 405</b>
Income tax	<b>65 605</b>	<b>45 882</b>	<b>94 076</b>	<b>43 232</b>	<b>61 623</b>
<b>Net profit</b>	<b>(12 077)</b>	<b>(9 452)</b>	<b>(8 425)</b>	<b>(8 440)</b>	<b>(7 495)</b>
	<b>53 528</b>	<b>36 430</b>	<b>85 651</b>	<b>34 792</b>	<b>54 128</b>
<b>Consolidated balance sheet</b>					
<b>ASSETS</b>					
<i>Current assets</i>					
Cash and cash equivalents	163 742	203 492	103 746	92 398	141 026
<b>Total current assets</b>	<b>483 259</b>	<b>448 408</b>	<b>282 821</b>	<b>279 745</b>	<b>368 257</b>

### Non-current assets

Property, plant and equipment	1 115 122	1 165 770	1 304 839	1 339 337	1 420 929
<b>Total non-current assets</b>	<b>1 743 066</b>	<b>1 772 181</b>	<b>1 991 383</b>	<b>2 009 133</b>	<b>2 077 230</b>
<b>Total assets</b>	<b>2 226 325</b>	<b>2 220 589</b>	<b>2 274 204</b>	<b>2 288 878</b>	<b>2 445 487</b>

### LIABILITIES AND SHAREHOLDERS' EQUITY

<b>Total current liabilities</b>	<b>124 766</b>	<b>205 543</b>	<b>124 453</b>	<b>145 569</b>	<b>180 620</b>
<b>Total non-current liabilities</b>	<b>240 744</b>	<b>112 689</b>	<b>220 225</b>	<b>228 476</b>	<b>334 665</b>
<b>Total liabilities</b>	<b>365 510</b>	<b>318 232</b>	<b>344 678</b>	<b>374 045</b>	<b>515 285</b>
<b>Total shareholders' equity</b>	<b>1 860 815</b>	<b>1 902 357</b>	<b>1 929 526</b>	<b>1 914 833</b>	<b>1 930 202</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 226 325</b>	<b>2 220 589</b>	<b>2 274 204</b>	<b>2 288 878</b>	<b>2 445 487</b>

### Consolidated cash flow statement

Net cash flow from (used in) operating activities	100 967	141 015	138 633	145 082	166 151
Net cash flow from (used in) investing activities	(113 118)	(83 648)	(80 036)	(132 001)	(194 768)
Net cash flow from (used in) financing activities	(47 487)	(17 524)	(158 276)	(23 860)	78 152

### Other information

Total dividend (proposed for 2021) per share (in CHF)	36	36	36	36	36
Employees		954	1 022	1 175	1 253
Net financial debt	(183 806)	(193 374)	(53 504)	(25 008)	9 397

## Business units

In CHF thousands, except number of employees

2018 2019 2020 2021 2022

### Energy Solutions

Net revenues		228 008	261 287	270 231	376 369
Gross profit		92 969	95 422	99 055	111 037

EBITDA		42 859	38 020	37 371	38 331
EBIT		30 295	19 749	12 983	13 176
Employees		71	58	83	115

### Networks

Net revenues		224 238	235 852	240 568	267 244
Gross profit		174 506	184 013	185 461	200 504
EBITDA		87 998	90 828	91 439	99 400
EBIT		43 951	45 375	44 223	50 491
Employees		371	386	397	410

### Romande Energie Services

Net revenues		97 177	94 499	141 656	144 453
Gross profit		50 648	50 585	69 847	72 490
EBITDA		3 110	1 512	2 187	3 491
EBIT		321	(368)	1 272	2 316
Employees		331	369	479	495

### Commercialisation

Net revenues	185 045				
Gross profit	44 473				
EBITDA	20 648				
EBIT	19 352				
Employees					

### Networks

Net revenues	307 738				
Gross profit	181 549				
EBITDA	91 755				

EBIT	49 267	
Employees		

### Energy

Net revenues	187 285	
Gross profit	49 331	
EBITDA	21 395	
EBIT	9 448	
Employees		

### Energie Services

Net revenues	76 173	
Gross profit	35 691	
EBITDA	995	
EBIT	(532)	
Employees		