

# Cashflow statement

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## Cashflow statement

The Cashflow statement shows the source and use of liquid assets.

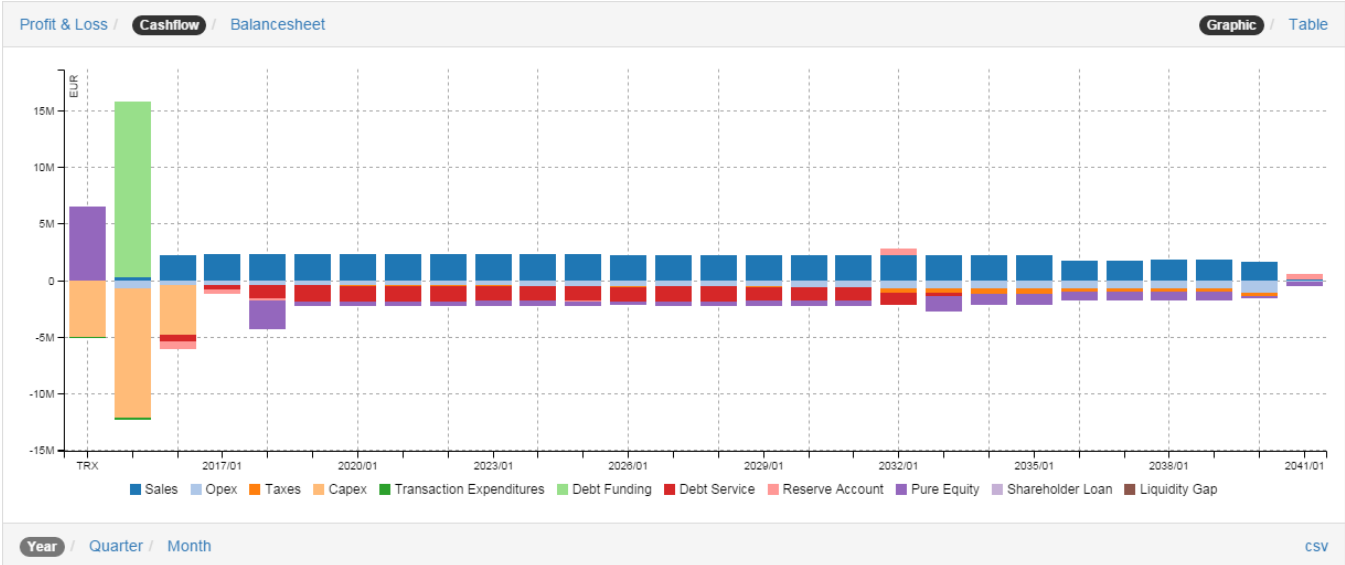
<b>Presentation Possibilities</b>	<b>Graph</b>	Data is shown as graph
	<b>Table</b>	Data is shown as table (unit: in 1'000 or 1)
<b>Time Period</b>	<b>Year</b>	Data is shown on yearly basis.
	<b>Quarter</b>	Data is shown on quarterly basis (3 months).
	<b>Month</b>	Data is shown on monthly basis.

## Tabular Representation

<b>Operating Cashflow</b>	<b>Sales</b>	Total Sales from electricity Production in the selected Period (year, quarter or month). These Sales are differentiated between Sales from the Profit & Loss statement and Sales from Open Items.	
		<b>From Profit &amp; Loss statement</b>	Account receivables resulting from Sales of electricity Production.
		<b>From Open Items</b>	Account receivables from the adoption of Sale receivables arising before Transaction.
	- <b>Opex</b>	Opex include all costs during a Period (year, quarter or month) which are linked to the electricity Production. These costs are differentiated between Opex from the Profit & Loss statement and Opex from Open Items.	
		<b>From Profit &amp; Loss statement</b>	Accounts payable resulting from Opex of electricity Production.
		<b>From Open Items</b>	Accounts payable resulting from the adoption of Opex payables arising before Transaction.
	- <b>Taxes</b>	Cashflows resulting from Tax expenses in the selected Period (year, quarter or month). These expenses are differentiated between Taxes from the Profit & Loss statement and Taxes from Open Items.	
		<b>From Profit &amp; Loss statement</b>	Tax payables against the finance office.
		<b>From Open Items</b>	Tax payables resulting from the adoption of Tax payables arising before Transaction.
+ <b>Investing Cashflow</b>	<b>Capex</b>	Total Capex (Assets Purchase Price and Residual Capex) in the selected Period (year, quarter or month).	
	+ <b>Transaction Expenditures</b>	Incidental acquisition costs in the selected Period (year, quarter or month) which are directly connected to the Transaction.	
= <b>Free Cashflow</b>	Free Cashflow is the sum of all operating and investing Cashflows. It shows all assets which aren't used for operating business or for Capex. Thus these assets are freely available to the company.		
+ <b>Debt Funding</b>	<b>Individual Debt Tranches</b>	Debt funding in the selected Period (year, quarter or month).	

-	Debt Service	<b>Redemption</b>	Redemption payments on Debt Tranches in the selected Period (year, quarter or month).	
		<b>Interest</b>	Interest payments on Debt Tranches in the selected Period (year, quarter or month). These payments are differentiated between payments from the Profit & Loss statement and payments from Open Items.	
		<b>From Profit &amp; Loss statement</b>	Interest payments on Debt Tranches.	
		<b>From Open Items</b>	Interest payables on Debt Tranches resulting from the adoption of Interest payables arising before Transaction.	
±	Reserves	<b>Change</b>	Reserve changes in the selected Period (year, quarter or month).	
		<b>Interest</b>	Interest revenues on Reserves in the selected Period (year, quarter or month). These revenues are differentiated between Interest revenues from the Profit & Loss statement and from Open Items	
		<b>From Profit &amp; Loss statement</b>	Interest revenues from Reserve accounts.	
		<b>From Open Items</b>	Interest receivables on Reserves resulting from the adoption of Interest receivables arising before Transaction.	
=	Cashflow to Equity	Cashflow to Equity shows the potential of Equity distribution after all Capex, Debt Payouts and other expenses have been paid.		
±	Payout	<b>Pure Equity</b>	Change in Equity during the selected Period (year, quarter or month).	
			<b>Funding</b>	Debt Funding
			<b>Distribution</b>	Distributions to Equity investors.
+	Shareholder Loan	Change in Shareholder Loans during the selected Period (year, quarter or month).		
		<b>Funding</b>	Funding resulting from a Shareholder Loan.	
		<b>Redemption</b>	Redemption Payments on Shareholder Loans due to the Redemption Mode.	
		<b>Interest</b>	Interest payments on Shareholder Loans.	
+	Liquidity Gap	<b>Funding</b>	Increase of the Liquidity Gap.	
		<b>Reduction</b>	Reduction of the Liquidity Gap.	
=	Change in Liquidity	Change in Liquidity shows increases and decreases in liquid assets in the selected Period (year, quarter or month). These changes resulting from the difference between Cashflow to Equity and Payout.		

## Graphical Representation



The graphical representation shows the following relevant position for the Cashflow statement calculation: Sales, Opex, Taxes, Capex, Transaction Expenditures, Debt Funding, Debt Service, Reserve Accounts, Pure Equity, Shareholder Loans and Liquidity Gap. These positions build the basis for the Free Cashflow, Cashflow to Equity and the Change in Liquidity calculation (compare Tabular Representation).