

## SENS cash flow statement

	2015 in CHF
<b>Annual result</b>	<b>1,896,581</b>
Depreciation on furniture and fixtures	3,749
Depreciation on IT hardware	20,853
Depreciation on software	4,613
Appreciation on securities	-63,175
Depreciation on investments	45,318
Creation/reversal of contingency reserves	0
Creation/reversal of provisions	0
Increase in receivables from services	-538,529
Increase in other current receivables	-88,930
Increase in accrued and deferred income	-4,834,725
Increase in liabilities from services	844,472
Increase/decrease in other liabilities	0
Decrease in accrued and deferred liabilities	-1,044,484
<b>Cash inflow/cash outflow from operating activities</b>	<b>-5,650,839</b>
Divestment of securities	4,245,410
Divestment of loans	100,000
Divestment of participations	13,220
Investment in furniture and fixtures	-1,180
Investment in IT hardware	-24,636
Divestment of/investment in software	0
<b>Cash inflow/cash outflow from investment activities</b>	<b>4,332,815</b>
Increase/decrease in organisational capital	0
Increase/decrease from financing	0
<b>Cash inflow/cash outflow from financing activities</b>	<b>0</b>
<b>Cash inflow/cash outflow from business activities</b>	<b>578,557</b>
Cash and cash equivalents as at 1.1.	14,252,606
Cash and cash equivalents as at 31.12.	14,831,163
<b>Change in cash inflow/cash outflow</b>	<b>578,557</b>