

Ericsson Nikola Tesla d.d.  
Consolidated statement of comprehensive income  
for the period ended 30 September 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
Sales revenue	1.533.027	1.443.534
Cost of sales	-1.356.232	-1.318.396
<b>Gross profit</b>	<b>176.795</b>	<b>125.138</b>
Selling expenses	-28.216	-31.238
Administrative expenses	-34.015	-30.886
Other operating income	17.724	13.879
Other operating expenses	-132	-648
<b>Operating profit</b>	<b>132.156</b>	<b>76.246</b>
Finance income	4.560	1.827
Finance expense	-1.361	-2.941
Finance income/(expense), net	3.199	-1.114
<b>Profit before tax</b>	<b>135.355</b>	<b>75.132</b>
Income tax	-20.626	-7.981
<b>Profit for the year</b>	<b>114.729</b>	<b>67.151</b>
Other comprehensive income	-161	-103
<b>Total comprehensive income for the year</b>	<b>114.568</b>	<b>67.048</b>
<b>Earnings per share (HRK)</b>	<b>86,67</b>	<b>50,45</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of financial position  
as at 30 September 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	134.874	153.802
Right of use assets	55.631	53.955
Intangible assets	4.437	4.522
Loans and receivables	20.785	37.867
Deferred tax assets	9.562	9.541
<b>Total non-current assets</b>	<b>225.288</b>	<b>259.688</b>
<b>Current assets</b>		
Inventories	147.850	86.616
Trade receivables	262.281	193.332
Receivables from related parties	85.833	89.002
Other receivables	25.807	6.226
Income tax receivable	241	11.979
Prepayments	13.657	33.411
Financial assets at fair value through profit or loss	33.058	32.966
Cash and cash equivalents	367.851	281.056
<b>Total current assets</b>	<b>936.578</b>	<b>734.588</b>
<b>TOTAL ASSETS</b>	<b>1.161.866</b>	<b>994.275</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-3.746	-506
Legal reserves	6.658	6.658
Reserve for treasury shares	38.903	13.904
Reserve of currency conversion	-442	-281
Retained earnings	175.786	192.934
<b>Total equity</b>	<b>350.325</b>	<b>345.874</b>
<b>Non-current liabilities</b>		
Borrowings	20.369	30.387
Lease liabilities	35.822	37.384
Other non-current liabilities	380	1.095
Employee benefits	8.355	10.388
<b>Total non-current liabilities</b>	<b>64.926</b>	<b>79.254</b>
<b>Current liabilities</b>		
Payables to related parties	38.389	10.937
Borrowings	14.109	14.316
Trade and other payables	270.990	230.553
Income tax payable	12.619	2.463
Provisions	16.514	13.718
Accrued charges and deferred revenue	125.488	87.262
Contract liabilities	248.520	192.322
Lease liabilities	19.987	17.576
<b>Total current liabilities</b>	<b>746.615</b>	<b>569.147</b>
<b>Total liabilities</b>	<b>811.541</b>	<b>648.401</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.161.866</b>	<b>994.275</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of cash flows  
for the period ended 30 September 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	135.355	75.132
Adjustments for:		
Depreciation and amortisation	43.153	42.380
Impairment losses and reversals	-126	2.028
Gain on sale of property, plant and equipment	-33	-164
Net loss/(gain) on remeasurement of financial assets	-229	-95
Interest income	-2.487	-1.795
Interest expense	1.306	1.574
Foreign exchange (gains)/losses, net	-2.963	3.508
Equity-settled transactions	2.285	2.451
	<b>176.261</b>	<b>125.019</b>
<i>Changes in working capital</i>		
In receivables	-54.446	-18.995
In inventories	-61.234	57.494
In provisions	768	-5.348
In payables	179.240	76.879
<i>Cash generated from operations</i>	240.589	235.050
Interest paid	-1.555	-1.088
Income taxes paid	-3.722	-1.107
<b>Net cash from operating activities</b>	<b>235.312</b>	<b>232.855</b>
<b>Cash flows from investing activities</b>		
Interest received	2.581	898
Dividends received	60	59
Proceeds from sale of property, plant and equipment	100	155
Purchases of property, plant and equipment, and intangible assets	-10.822	-43.037
Deposits given to financial institutions - net	-1.236	0
Receipt of government grant	1.325	9.115
Net change of financial assets at fair value through profit and loss	0	5.105
<b>Net cash used in investing activities</b>	<b>-7.993</b>	<b>-27.706</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	0	52.099
Repayment of borrowings	-11.308	-32.573
Purchase of treasury shares	-3.240	-1.235
Dividends paid	-109.166	0
Payment of lease liability	-17.086	-17.287
<b>Net cash used in financing activities</b>	<b>-140.800</b>	<b>1.003</b>
Effects of exchange rate changes on cash and cash equivalents	277	-1.552
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>86.796</b>	<b>204.600</b>
Cash and cash equivalents at the beginning of the year	281.056	97.906
<b>Cash and cash equivalents at the end of the year</b>	<b>367.851</b>	<b>302.506</b>