

Ericsson Nikola Tesla d.d.
Consolidated statement of comprehensive income
for the period ended 31 December 2020

	2020	2019
	HRK '000	HRK '000
Sales revenue	2.022.953	1.779.306
Cost of sales	-1.848.582	-1.614.851
Gross profit	174.371	164.455
Selling expenses	-40.122	-47.107
Administrative expenses	-43.707	-34.721
Other operating income	23.185	20.199
Impairment loss	-9.336	-265
Operating profit	104.391	102.561
Finance income	6.125	7.176
Finance expense	3.884	1.507
Finance income/(expense) – net	2.241	5.669
Profit before tax	106.632	108.230
Income tax	-12.092	-5.750
Profit for the year	94.540	102.480
Other comprehensive income	-222	90
Total comprehensive income for the year	94.318	102.570
Earnings per share	71,02	76,97

Ericsson Nikola Tesla d.d.
Consolidated statement of financial position
as at 31 December 2020

	2020	2019
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	153.802	143.776
Right of use asset	53.955	51.920
Intangible assets	4.522	4.412
Loans and receivables	37.867	53.772
Deferred tax assets	9.541	16.200
Total non-current assets	<u>259.688</u>	<u>270.080</u>
Current assets		
Inventories	86.616.332	173.311
Trade receivables	193.332.095	215.437
Contract assets	0	3.239
Receivables from related parties	89.001.784	112.861
Other receivables	6.225.887	18.123
Income tax receivable	11.978.605	14.323
Financial assets at fair value through profit or loss	32.966.148	37.892
Prepayments and accrued income	33.410.824	11.654
Cash and cash equivalents	281.055.836	97.906
Total current assets	<u>734.588</u>	<u>684.746</u>
TOTAL ASSETS	<u>994.275</u>	<u>954.826</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	133.165	133.165
Treasury shares	-506	-241
Legal reserves	6.658	6.658
Reserve for treasury shares	13.903	14.873
Translation reserve	-281	-176
Retained earnings	192.935	160.473
Total equity	<u>345.874</u>	<u>314.753</u>
Non-current liabilities		
Borrowings	30.387	27.362
Lease liability	37.384	33.584
Employee benefits	10.388	10.314
Other non-current liabilities	1.095	8.704
Total non-current liabilities	<u>79.254</u>	<u>79.964</u>
Current liabilities		
Payables to related parties	10.937	90.579
Borrowings	14.315	34
Lease liability	17.576	19.057
Trade and other payables	230.553	188.460
Contract liabilities	192.322	149.375
Income tax payable	2.463	315
Provisions	13.713	16.376
Accrued charges and deferred revenue	87.267	95.913
Total current liabilities	<u>569.147</u>	<u>560.109</u>
Total liabilities	<u>648.401</u>	<u>640.073</u>
TOTAL EQUITY AND LIABILITIES	<u>994.275</u>	<u>954.826</u>

Ericsson Nikola Tesla d.d.
Consolidated statement of cash flows
for the period ended 31 December 2020

	2020	2019
	HRK '000	HRK '000
Cash flows from operating activities		
<i>Profit before tax</i>	106.632	108.230
Adjustments for:		
Depreciation and amortisation	55.686	57.534
IFRS16	-217	0
Impairment losses and reversals	-8.715	4.052
Gain on sale of property, plant and equipment	-168	-2.323
Net loss/(gain) on remeasurement of financial assets	-265	-497
Amortisation of discount	13	-1.023
Interest income	-6.023	-5.742
Interest expense	1.943	1.565
Foreign exchange losses/(gains)	4.823	-2.700
Equity-settled transactions	3.269	-846
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<i>Changes in working capital</i>	156.978	158.250
In receivables	55.681	-55.924
In inventories	86.097	-62.638
In provisions	-2.589	-596
In payables	15.112	35.854
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<i>Cash generated from operations</i>	311.279	74.946
Interest paid	-1.880	-1.474
Income taxes paid	-1.299	-4.526
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Net cash from operating activities	308.100	68.946
Cash flows from investing activities		
Interest received	1.777	1.734
Dividends received	59	70
Proceeds from sale of property, plant and equipment	201	2.360
Purchases of property, plant and equipment, and intangible assets	-59.649	-82.414
Deposits given to financial institutions - net	789	-3.440
Receipt of government grant	11.261	4.794
Proceeds from sale of financial assets at fair value through profit and loss	5.013	10.956
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Net cash used in investing activities	-40.549	-65.940
Cash flows from financing activities		
Proceeds from borrowings	53.182	21.656
Repayment of borrowings	-46.369	0
Purchase of treasury shares	-1.235	0
Dividends paid	-65.231	-94.000
Lease liability	-23.050	-21.203
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Net cash used in financing activities	-82.703	-93.547
Effects of exchange rate changes on cash and cash equivalents	-1.698	559
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Net decrease/(increase) in cash and cash equivalents	183.150	-89.982
Cash and cash equivalents at the beginning of the year	97.906	187.888
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Cash and cash equivalents at the end of the year	281.056	97.906