

Ericsson Nikola Tesla d.d.  
 Consolidated statement of comprehensive income  
 for the period ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>HRK '000</b>	<b>HRK '000</b>
Sales revenue	966.294	821.749
Cost of sales	-891.438	-713.731
<b>Gross profit</b>	<b>74.856</b>	<b>108.018</b>
Selling expenses	-21.490	-20.598
Administrative expenses	-20.310	-14.950
Other operating income	9.662	11.220
<b>Operating profit</b>	<b>42.718</b>	<b>83.689</b>
Finance income/(expense) – net	971	1.440
<b>Profit before tax</b>	<b>43.689</b>	<b>85.130</b>
Income tax	-8.713	-14.077
<b>Profit for the year</b>	<b>34.976</b>	<b>71.053</b>
Other comprehensive income	104	129
<b>Total comprehensive income for the year</b>	<b>35.080</b>	<b>71.183</b>
<b>Earnings per share (HRK)</b>	<b>52,82</b>	<b>107,91</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of financial position  
as at 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	149.929	143.776
Right of use assets	48.712	51.920
Intangible assets	4.272	4.412
Loans and receivables	31.419	53.772
Deferred tax assets	16.204	16.200
<b>Total non-current assets</b>	<b>250.537</b>	<b>270.080</b>
<b>Current assets</b>		
Inventories	149.287	173.311
Trade receivables	196.227	215.437
Contract assets	0	3.239
Receivables from related parties	82.220	112.861
Other receivables	1.572	18.123
Receivables from government	18.022	14.323
Financial assets at fair value through profit or loss	45.009	37.892
Prepayments and accrued income	7.745	11.654
Cash and cash equivalents	244.954	97.906
<b>Total current assets</b>	<b>745.037</b>	<b>684.746</b>
<b>TOTAL ASSETS</b>	<b>995.573</b>	<b>954.826</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-1.475	-241
Legal reserves	6.658	6.658
Reserve for treasury shares	14.873	14.873
Translation reserve	-194	-176
Retained earnings	197.251	160.473
<b>Total equity</b>	<b>350.277</b>	<b>314.753</b>
<b>Non-current liabilities</b>		
Borrowings	36.625	27.362
Lease liability	36.341	33.584
Employee benefits	10.313	10.314
Other non-current liabilities	3.280	8.704
<b>Total non-current liabilities</b>	<b>86.559</b>	<b>79.964</b>
<b>Current liabilities</b>		
Payables to related parties	38.034	90.579
Borrowings	11.194	34
Lease liabilities	14.106	19.057
Trade and other payables	212.097	188.460
Contract liabilities	159.121	149.375
Income tax payable	99	315
Provisions	16.392	16.376
Accrued charges and deferred revenue	107.695	95.913
<b>Total current liabilities</b>	<b>558.738</b>	<b>560.109</b>
<b>Total liabilities</b>	<b>645.297</b>	<b>640.073</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>995.573</b>	<b>954.826</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of cash flows  
for the period ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	43.689	85.130
Adjustments for:		
Depreciation and amortisation	27.209	31.568
Impairment losses and reversals	561	2.613
Net change in provisions	16	25.686
Gain on sale of property, plant and equipment	-148	-2.156
Net loss/(gain) on remeasurement of financial assets	138	-397
Amortisation of discount	0	-909
Interest income	-1.557	-1.077
Interest expense	916	853
Foreign exchange losses/(gains)	1.285	856
Equity-settled transactions	-1.678	0
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	70.432	142.166
<i>Changes in working capital</i>		
In receivables	74.908	-31.209
In inventories	24.046	-92.495
In payables	-10.314	14.664
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<i>Cash generated from operations</i>	159.072	33.127
Interest paid	-598	-890
Income taxes paid	-914	-245
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<b>Net cash from operating activities</b>	<b>157.560</b>	<b>31.992</b>
<b>Cash flows from investing activities</b>		
Interest received	601	897
Dividends received	0	34
Proceeds from sale of property, plant and equipment	138	2.109
Purchases of property, plant and equipment, and intangible assets	-29.980	-36.717
Receipts from government grants	5.565	0
Purchases of financial assets at fair value through profit and loss	5.105	-20.000
Other investment activities	0	-1.662
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<b>Net cash used in investing activities</b>	<b>-18.571</b>	<b>-55.340</b>
<b>Cash flows from financing activities</b>		
Loans received	41.804	0
Loans paid	-21.497	112
Purchase of treasury shares	-1.235	0
Dividends paid	-0,4	0
Lease liabilities	-11.314	-11.684
Other financial activities	-102	0
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<b>Net cash used in financing activities</b>	<b>7.656</b>	<b>-11.572</b>
Effects of exchange rate changes on cash and cash equivalents	402	-298
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<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>147.047</b>	<b>-35.217</b>
Cash and cash equivalents at the beginning of the year	97.906	187.888
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<b>Cash and cash equivalents at the end of the year</b>	<b>244.954</b>	<b>152.671</b>