

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

	2020	2019
	HRK '000	HRK '000
Sales revenue	1.443.534	1.253.298
Cost of sales	-1.319.043	-1.127.310
Gross profit	124.490	125.988
Selling expenses	-31.238	-30.083
Administrative expenses	-30.886	-22.829
Other operating income	13.879	16.198
Operating profit	76.246	89.275
Finance (expense)/income – net	-1.114	4.260
Profit before tax	75.132	93.535
Income tax	-7.981	-12.778
Profit for the year	67.151	80.757
Other comprehensive (loss)/income	-102	76
Total comprehensive income for the year	67.049	80.833
Earnings per share (HRK)	67,35	81,32

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

	2020	2019
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	152.473	143.776
Right of use assets	58.924	51.920
Intangible assets	4.224	4.412
Loans given	19.192	0
Long term receivables	12.389	53.772
Deferred tax assets	16.202	16.200
Total non-current assets	263.404	270.080
Current assets		
Inventories	115.839	173.311
Trade receivables	280.549	215.437
Contract assets	0	3.239
Receivables from related parties	94.969	112.861
Other receivables	1.310	18.123
Receivables from government	10.101	14.323
Loans given	12.360	0
Financial assets at fair value through profit or loss	32.766	37.892
Prepayments and accrued income	9.703	11.654
Cash and cash equivalents	302.506	97.906
Total current assets	860.102	684.746
TOTAL ASSETS	1.123.506	954.826
EQUITY AND LIABILITIES		
Equity		
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	-379	-176
Retained earnings	230.177	160.473
Total equity	383.018	314.753
Non-current liabilities		
Borrowings	46.789	27.362
Lease liability	44.281	33.584
Employee benefits	10.314	10.314
Other non-current liabilities	2.851	8.704
Total non-current liabilities	104.234	79.964
Current liabilities		
Payables to related parties	24.862	90.579
Borrowings	135	34
Lease liabilities	16.958	19.057
Trade and other payables	260.803	188.460
Contract liabilities	223.007	149.375
Income tax payable	548	315
Provisions	11.026	16.376
Accrued charges and deferred revenue	98.915	95.913
Total current liabilities	636.254	560.109
Total liabilities	740.488	640.073
TOTAL EQUITY AND LIABILITIES	1.123.506	954.826

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

	2020	2019
	HRK '000	HRK '000
Cash flows from operating activities		
<i>Profit before tax</i>	75.132	93.535
Adjustments for:		
Depreciation and amortisation	42.380	46.578
Impairment losses and reversals	2.028	2.897
Net increase in provisions	38.896	25.933
Gain on sale of property, plant and equipment	-164	-2.251
Net loss/(gain) on remeasurement of financial assets	-95	-368
Amortisation of discount		-910
Interest income	-1.795	-3.969
Interest expense	1.574	1.246
Foreign exchange losses/(gains)	3.508	-1.957
Equity-settled transactions	2.451	
	163.915	160.735
<i>Changes in working capital</i>		
In receivables	-18.995	-18.709
In inventories	57.494	-76.356
In payables	32.635	22.082
<i>Cash generated from operations</i>	235.050	87.752
Interest paid	-1.088	-1.312
Income taxes paid	-1.107	-405
Net cash from operating activities	232.855	86.035
Cash flows from investing activities		
Interest received	898	1.217
Dividends received	59	70
Proceeds from sale of property, plant and equipment	155	2.246
Purchases of property, plant and equipment, and intangible assets	-43.037	-53.943
Receipts from government grants	9.115	0
Purchases of financial assets at fair value through profit and loss	0	-2.027
Proceeds from sale of financial assets at fair value through profit and loss	5.105	0
Other investment activities	0	-3.261
Net cash used in investing activities	-27.706	-55.699
Cash flows from financing activities		
Loans received	52.099	0
Loans paid	-32.573	0
Purchase of treasury shares	-1.235	0
Dividends paid	-0,4	-94.000
Lease liabilities	-17.287	-17.662
Net cash used in financing activities	1.003	-111.662
Effects of exchange rate changes on cash and cash equivalents	-1.552	516
Net increase/(decrease) in cash and cash equivalents	204.600	-80.809
Cash and cash equivalents at the beginning of the year	97.906	187.888
Cash and cash equivalents at the end of the year	302.506	107.079