

Ericsson Nikola Tesla d.d.
Consolidated statement of comprehensive income
for the period ended 31 March 2017

	2017	2016
	HRK '000	HRK '000
Sales revenue	360.399	330.789
Cost of sales	-307.243	-282.140
Gross profit	53.156	48.649
Selling expenses	-13.317	-10.527
Administrative expenses	-10.912	-8.206
Other operating income	207	154
Other operating expenses	58	-886
Operating profit	29.192	29.183
Finance income	662	0
Finance expense	-3.700	-617
Finance expense – net	-3.039	-617
Profit before tax	26.154	28.566
Income tax	-6.206	-319
Profit for the year	19.948	28.247
Other comprehensive income	-68	-127
Total comprehensive income for the year	19.879	28.120

Ericsson Nikola Tesla d.d.
Consolidated statement of financial position
as at 31 March 2017

	2017	2016
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	118.318	122.897
Intangible assets	7.002	7.285
Loans and receivables	78.999	81.160
Equity securities	386	40
Deferred tax assets	14.250	14.250
Total non-current assets	218.955	225.632
Current assets		
Inventories	24.227	9.796
Trade receivables	151.675	174.952
Receivables from related parties	121.036	88.858
Other receivables	13.196	14.325
Income tax receivable	1.406	1.172
Financial assets at fair value through profit or loss	62.980	62.993
Prepayments and accrued income	5.940	5.671
Cash and cash equivalents	145.794	224.725
Total current assets	526.253	582.492
TOTAL ASSETS	745.208	808.124
EQUITY AND LIABILITIES		
Equity		
Share capital	133.165	133.165
Treasury shares	-1.630	-1.630
Legal reserves	6.658	6.658
Retained earnings	168.632	148.686
Total equity	306.825	286.879
Non-current liabilities		
Interest-bearing borrowings	8.657	8.962
Other non-current liabilities	24.155	24.288
Employee benefits	8.804	8.560
Total non-current liabilities	41.616	41.810
Current liabilities		
Payables to related parties	49.795	73.215
Interest-bearing borrowings	65	0
Trade and other payables	122.224	156.413
Income tax payable	27.863	21.659
Provisions	16.865	16.011
Accrued charges and deferred revenue	179.956	212.137
Total current liabilities	396.767	479.435
Total liabilities	438.383	521.245
TOTAL EQUITY AND LIABILITIES	745.208	808.124

Ericsson Nikola Tesla d.d.
Consolidated statement of cash flows
for the period ended 31 March 2017

	2017 HRK '000	2016 HRK '000
Cash flows from operating activities		
<i>Profit before tax</i>	26.154	28.566
Adjustments for:		
Depreciation and amortisation	11.009	12.870
Impairment losses and reversals	-24	-101
Net increase of provisions	5.704	257
Gain on sale of property, plant and equipment	-37	-38
Net gain on remeasurement of financial assets	13	-504
Amortisation of discount	-3	0
Interest income	-1.761	-854
Interest expense	6	20
Foreign exchange losses	7.177	1.058
Equity-settled transactions	-67	316
	48.170	41.590
<i>Changes in working capital</i>		
In receivables	-8.887	-32.498
In inventories	-14.431	-10.763
In payables	-90.373	-23.382
<i>Cash generated from operations</i>	-65.521	-25.053
Interest paid	-6	-20
Income taxes paid	-354	-204
Net cash from operating activities	-65.881	-25.277
Cash flows from investing activities		
Interest received	705	508
Acquisition of subsidiaries	-346	0
Proceeds from sale of property, plant and equipment	41	34
Purchases of property, plant and equipment, and intangible assets	-10.250	-7.920
Deposits collected with financial institutions - net	10	-3.392
Purchases of financial assets at fair value through profit and loss	0	-5.000
Net cash generated/(used) in investing activities	-9.840	-15.771
Net cash from financing activities	0	0
Effects of exchange rate changes on cash and cash equivalents	-3.209	-1.334
Net increase/decrease in cash and cash equivalents	-78.931	-42.382
Cash and cash equivalents at the beginning of the year	224.725	233.195
Cash and cash equivalents at the end of the year	145.794	190.812