

Ericsson Nikola Tesla d.d.
Statement of comprehensive income
for the period ended 31 March 2023

	2023	2022
	EUR '000	EUR '000
Sales revenue	55.401	53.219
Cost of sales	-45.265	-44.363
Gross profit	10.136	8.856
Selling expenses	-1.174	-1.324
Administrative expenses	-1.244	-1.274
Other operating income	1.155	1.213
Impairment loss on financial assets	-252	1
Operating profit	8.621	7.471
Finance income	39	222
Finance expense	-38	-37
Finance income/(expense), net	1	185
Profit before tax	8.622	7.656
Income tax	-1.552	-1.179
Profit for the year	7.070	6.477
Other comprehensive income	-	-
Total comprehensive income for the year	7.070	6.477
Earnings per share (EUR)	5	5

Ericsson Nikola Tesla d.d.
Statement of financial position
as at 31 March 2023

	2023	2022
	EUR '000	EUR '000
ASSETS		
Non-current assets		
Property, plant and equipment	14.933	15.543
Right of use assets	4.015	4.105
Intangible assets	76	90
Investments in subsidiaries	140	140
Loans and receivables	2.766	2.099
Deferred tax assets	2.623	2.623
Total non-current assets	24.553	24.600
Current assets		
Inventories	14.355	7.452
Trade receivables	15.929	15.752
Receivables from related parties	18.426	19.174
Other receivables	1.537	1.741
Financial assets at fair value through profit or loss	4.130	5.124
Prepayments	930	1.109
Cash and cash equivalents	55.606	60.679
Total current assets	110.913	111.031
TOTAL ASSETS	135.467	135.631
EQUITY AND LIABILITIES		
Equity		
Share capital	17.674	17.674
Treasury shares	-2.260	-2.268
Legal reserves	884	884
Reserve for treasury shares	5.344	5.353
Retained earnings	34.758	27.537
Total equity	56.400	49.179
Non-current liabilities		
Borrowings	190	215
Lease liabilities	3.125	3.221
Employee benefits	763	767
Total non-current liabilities	4.079	4.203
Current liabilities		
Payables to related parties	11.272	5.969
Borrowings	1.402	1.870
Trade and other payables	19.561	29.441
Income tax payable	1.564	277
Provisions	1.708	2.093
Accrued charges and deferred revenue	17.580	17.238
Contract liabilities	20.994	24.449
Lease liabilities	906	910
Total current liabilities	74.988	82.248
Total liabilities	79.067	86.452
TOTAL EQUITY AND LIABILITIES	135.467	135.631

Ericsson Nikola Tesla d.d.
Statement of cash flows
for the period ended 31 March 2023

	2023	2022
	EUR '000	EUR '000
Cash flows from operating activities		
<i>Profit before tax</i>	8.622	7.656
Adjustments for:		
Depreciation and amortisation	1.097	1.329
Impairment losses and reversals	-252	-
Gain on sale of property, plant and equipment	-	-18
Net loss/(gain) on remeasurement of financial assets	-6	86
Interest income	-33	-47
Interest expense	33	37
Foreign exchange (gains)/losses, net	-7	-198
Share-based payments	151	256
<i>Changes in working capital</i>		
In receivables	-532	-8.626
In inventories	-6.903	-1.867
In provisions	-390	-420
In payables	-6.706	-1.780
<i>Cash generated from operations</i>	-4.926	-3.591
Interest paid	-33	-37
Income taxes paid	-266	-
Net cash (used in)/from operating activities	-5.225	-3.628
Cash flows from investing activities		
Proceeds from loans given	497	-
Interest received	159	43
Proceeds from sale of property, plant and equipment	-	11
Purchases of property, plant and equipment, and intangible assets	-40	-59
Deposits given to financial institutions - net	403	96
Net cash from / (used in) investing activities	1.019	91
Cash flows from financing activities		
Repayment of borrowings	-550	-769
Purchase of treasury shares	-	-492
Dividends paid	-	-1
Payment of lease liabilities	-329	-352
Net cash used in financing activities	-879	-1.615
Effects of exchange rate changes on cash and cash equivalents	13	81
Net increase/(decrease) in cash and cash equivalents	-5.073	-5.071
Cash and cash equivalents at the beginning of the year	60.679	32.628
Cash and cash equivalents at the end of the year	55.606	27.557