

Ericsson Nikola Tesla d.d.  
Consolidated statement of comprehensive income  
for the period ended 30 June 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
Sales revenue	1.014.217	966.294
Cost of sales	-859.964	-891.104
<b>Gross profit</b>	<b>154.252</b>	<b>75.191</b>
Selling expenses	-20.112	-21.490
Administrative expenses	-22.894	-20.310
Other operating income	8.598	9.636
Other operating expenses	-550	-277
<b>Operating profit</b>	<b>119.294</b>	<b>42.750</b>
Finance income	2.416	1.989
Finance expense	-883	-1.049
Finance income/(expense), net	1.533	940
<b>Profit before tax</b>	<b>120.827</b>	<b>43.689</b>
Income tax	-19.383	-8.713
<b>Profit for the year</b>	<b>101.443</b>	<b>34.976</b>
Other comprehensive income	-200	104
<b>Total comprehensive income for the year</b>	<b>101.243</b>	<b>35.080</b>
<b>Earnings per share (HRK)</b>	<b>76,20</b>	<b>26,27</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of financial position  
as at 30 June 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	142.004	153.802
Right of use assets	59.111	53.955
Intangible assets	4.468	4.522
Loans and receivables	23.785	37.867
Deferred tax assets	9.560	9.541
<b>Total non-current assets</b>	<b>238.928</b>	<b>259.688</b>
<b>Current assets</b>		
Inventories	146.209	86.616
Trade receivables	306.134	193.332
Receivables from related parties	105.584	89.002
Other receivables	13.557	6.226
Income tax receivable	554	11.979
Prepayments	19.902	33.411
Financial assets at fair value through profit or loss	33.193	32.966
Cash and cash equivalents	403.110	281.056
<b>Total current assets</b>	<b>1.028.242</b>	<b>734.588</b>
<b>TOTAL ASSETS</b>	<b>1.267.170</b>	<b>994.275</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-506	-506
Legal reserves	6.658	6.658
Reserve for treasury shares	38.903	13.904
Reserve of currency conversion	-481	-281
Retained earnings	161.381	192.934
<b>Total equity</b>	<b>339.120</b>	<b>345.874</b>
<b>Non-current liabilities</b>		
Borrowings	23.350	30.387
Lease liabilities	40.486	37.384
Other non-current liabilities	447	1.095
Employee benefits	10.506	10.388
<b>Total non-current liabilities</b>	<b>74.788</b>	<b>79.254</b>
<b>Current liabilities</b>		
Payables to related parties	53.969	10.937
Borrowings	14.129	14.316
Trade and other payables	363.475	230.553
Income tax payable	12.448	2.463
Provisions	15.268	13.718
Accrued charges and deferred revenue	133.946	87.262
Contract liabilities	241.144	192.322
Lease liabilities	18.883	17.576
<b>Total current liabilities</b>	<b>853.261</b>	<b>569.147</b>
<b>Total liabilities</b>	<b>928.050</b>	<b>648.401</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.267.170</b>	<b>994.275</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of cash flows  
for the period ended 30 June 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	120.827	43.689
Adjustments for:		
Depreciation and amortisation	28.607	27.209
Impairment losses and reversals	-564	561
Gain on sale of property, plant and equipment	-78	-148
Net loss/(gain) on remeasurement of financial assets	-246	138
Interest income	-1.357	-1.557
Interest expense	836	916
Foreign exchange (gains)/losses, net	-475	1.285
Equity-settled transactions	1.166	-1.678
	<b>148.715</b>	<b>70.416</b>
<i>Changes in working capital</i>		
In receivables	-121.447	74.908
In inventories	-59.592	24.046
In provisions	1.673	16
In payables	173.988	-10.314
<i>Cash generated from operations</i>	143.336	159.072
Interest paid	-1.063	-598
Income taxes paid	-464	-914
<b>Net cash from operating activities</b>	<b>141.810</b>	<b>157.560</b>
<b>Cash flows from investing activities</b>		
Interest received	869	601
Proceeds from sale of property, plant and equipment	31	138
Purchases of property, plant and equipment, and intangible assets	-6.447	-29.980
Deposits given to financial institutions - net	3.222	0
Receipt of government grant	1.325	5.565
Net change of financial assets at fair value through profit and loss	0	5.105
<b>Net cash used in investing activities</b>	<b>-1.000</b>	<b>-18.571</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	0	41.804
Repayment of borrowings	-7.044	-21.497
Purchase of treasury shares	0	-1.235
Dividends paid	-3	0
Payment of lease liability	-11.392	-11.416
<b>Net cash used in financing activities</b>	<b>-18.440</b>	<b>7.656</b>
Effects of exchange rate changes on cash and cash equivalents	-316	402
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>122.054</b>	<b>147.047</b>
Cash and cash equivalents at the beginning of the year	281.056	97.906
<b>Cash and cash equivalents at the end of the year</b>	<b>403.110</b>	<b>244.954</b>