

Ericsson Nikola Tesla d.d.  
Consolidated statement of comprehensive income  
for the period ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	<b>HRK '000</b>	<b>HRK '000</b>
Sales revenue	1.062.301	1.014.217
Cost of sales	-958.762	-859.966
<b>Gross profit</b>	<b>103.539</b>	<b>154.251</b>
Selling expenses	-19.959	-20.112
Administrative expenses	-24.325	-22.894
Other operating income	19.004	8.598
Impairment loss on financial assets	-1.386	-549
<b>Operating profit</b>	<b>76.873</b>	<b>119.294</b>
Finance income	5.869	2.416
Finance expense	-2.698	-883
Finance income/(expense), net	3.171	1.533
<b>Profit before tax</b>	<b>80.044</b>	<b>120.827</b>
Income tax	-11.667	-19.383
<b>Profit for the year</b>	<b>68.377</b>	<b>101.443</b>
Other comprehensive income	-58	-200
<b>Total comprehensive income for the year</b>	<b>68.319</b>	<b>101.243</b>
<b>Earnings per share (HRK)</b>	<b>39</b>	<b>76</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of financial position  
as at 30 June 2022

	2022	2021
	HRK '000	HRK '000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	127.657	134.198
Right of use assets	48.877	52.087
Intangible assets	5.058	5.257
Loans and receivables	21.895	21.928
Deferred tax assets	15.608	15.606
<b>Total non-current assets</b>	<b>219.095</b>	<b>229.076</b>
<b>Current assets</b>		
Inventories	150.367	142.852
Trade receivables	237.556	201.473
Receivables from related parties	116.370	76.808
Other receivables	6.226	35.994
Income tax receivable	298	181
Prepayments	11.170	6.787
Financial assets at fair value through profit or loss	31.100	32.997
Cash and cash equivalents	484.019	477.487
<b>Total current assets</b>	<b>1.037.106</b>	<b>974.579</b>
<b>TOTAL ASSETS</b>	<b>1.256.201</b>	<b>1.203.655</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-16.060	-12.422
Legal reserves	6.658	6.658
Reserve for treasury shares	46.439	36.512
Reserve of currency conversion	-454	-397
Retained earnings	218.207	240.526
<b>Total equity</b>	<b>387.955</b>	<b>404.042</b>
<b>Non-current liabilities</b>		
Borrowings	10.512	17.031
Lease liabilities	32.448	33.674
Other non-current liabilities	394	446
Employee benefits	8.143	8.597
<b>Total non-current liabilities</b>	<b>51.497</b>	<b>59.748</b>
<b>Current liabilities</b>		
Payables to related parties	58.889	12.628
Borrowings	14.111	14.134
Trade and other payables	310.497	253.501
Income tax payable	7.168	16.806
Provisions	11.100	13.601
Accrued charges and deferred revenue	144.844	120.483
Contract liabilities	253.670	289.976
Lease liabilities	16.470	18.736
<b>Total current liabilities</b>	<b>816.749</b>	<b>739.865</b>
<b>Total liabilities</b>	<b>868.246</b>	<b>799.613</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.256.201</b>	<b>1.203.655</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of cash flows  
for the period ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	80.044	120.827
Adjustments for:		
Depreciation and amortisation	25.478	28.607
Impairment losses and reversals	-1.432	-564
Gain on sale of property, plant and equipment	-248	-78
Net loss/(gain) on remeasurement of financial assets	1.898	-246
Interest income	-3.041	-1.357
Interest expense	794	836
Foreign exchange (gains)/losses, net	-2.667	-475
Share-based payments	3.954	1.166
<i>Changes in working capital</i>		
In receivables	-44.584	-121.447
In inventories	-7.515	-59.592
In provisions	-2.955	1.673
In payables	-23.196	173.988
<i>Cash generated from operations</i>	26.531	143.336
Interest paid	-947	-1.063
Income taxes paid	-5.125	-464
<b>Net cash from operating activities</b>	<b>20.459</b>	<b>141.810</b>
<b>Cash flows from investing activities</b>		
Interest received	2.944	869
Proceeds from sale of property, plant and equipment	193	31
Purchases of property, plant and equipment, and intangible assets	-3.772	-6.447
Deposits given to financial institutions - net	12.901	3.222
Receipt of government grant	-	1.325
Net change of financial assets at fair value through profit and loss	-	-
<b>Net cash used in investing activities</b>	<b>12.265</b>	<b>-1.000</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-12.344	-7.044
Purchase of treasury shares	-3.711	-
Dividends paid	-50	-3
Payment of lease liabilities	-10.935	-11.392
<b>Net cash used in financing activities</b>	<b>-27.040</b>	<b>-18.440</b>
Effects of exchange rate changes on cash and cash equivalents	848	-316
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>6.532</b>	<b>122.054</b>
Cash and cash equivalents at the beginning of the year	477.487	281.056
<b>Cash and cash equivalents at the end of the year</b>	<b>484.019</b>	<b>403.110</b>