

Ericsson Nikola Tesla d.d.  
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	795.222	743.194
Cost of sales	-716.714	-619.125
<b>Gross profit</b>	<b>78.508</b>	<b>124.069</b>
Selling expenses	-19.771	-20.690
Administrative expenses	-19.539	-18.077
Other operating income	19.668	8.847
Impairment loss on financial assets	-211	-548
<b>Operating profit</b>	<b>58.655</b>	<b>93.601</b>
Finance income	5.899	2.284
Finance expense	-2.472	-549
Finance income/(expense), net	3.427	1.735
<b>Profit before tax</b>	<b>62.081</b>	<b>95.336</b>
Income tax	-8.175	-14.160
<b>Profit for the year</b>	<b>53.907</b>	<b>81.175</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>53.907</b>	<b>81.175</b>
<b>Earnings per share (HRK)</b>	<b>31</b>	<b>61</b>

Ericsson Nikola Tesla d.d.  
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	122.474	129.380
Right of use assets	31.421	29.231
Intangible assets	878	1.080
Investments in subsidiaries	1.053	1.053
Loans and receivables	21.944	21.976
Deferred tax assets	12.555	12.555
<b>Total non-current assets</b>	<b>190.325</b>	<b>195.275</b>
<b>Current assets</b>		
Inventories	91.538	89.048
Trade receivables	172.502	108.484
Receivables from related parties	117.133	80.178
Other receivables	5.683	36.236
Financial assets at fair value through profit or loss	31.100	32.997
Prepayments	4.782	6.335
Cash and cash equivalents	350.496	332.301
<b>Total current assets</b>	<b>773.234</b>	<b>685.579</b>
<b>TOTAL ASSETS</b>	<b>963.559</b>	<b>880.854</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-16.060	-12.421
Legal reserves	6.658	6.658
Reserve for treasury shares	46.439	36.512
Retained earnings	102.534	139.322
<b>Total equity</b>	<b>272.736</b>	<b>303.236</b>
<b>Non-current liabilities</b>		
Borrowings	10.455	16.982
Lease liabilities	25.029	21.314
Other non-current liabilities	401	442
Employee benefits	5.627	6.102
<b>Total non-current liabilities</b>	<b>41.512</b>	<b>44.840</b>
<b>Current liabilities</b>		
Payables to related parties	61.055	5.797
Borrowings	14.088	14.088
Trade and other payables	228.121	148.676
Income tax payable	7.007	4.103
Provisions	10.807	13.307
Accrued charges and deferred revenue	116.786	91.365
Contract liabilities	205.032	247.309
Lease liabilities	6.415	8.133
<b>Total current liabilities</b>	<b>649.311</b>	<b>532.778</b>
<b>Total liabilities</b>	<b>690.823</b>	<b>577.618</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>963.559</b>	<b>880.854</b>

Ericsson Nikola Tesla d.d.  
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>	62.081	95.336
Adjustments for:		
Depreciation and amortisation	19.206	23.067
Effects of lease derecognition	-	-
Impairment losses and reversals	-260	-564
Gain on sale of property, plant and equipment	-230	-52
Net loss/(gain) on remeasurement of financial assets	1.898	-246
Interest income	-3.040	-1.360
Interest expense	570	503
Foreign exchange (gains)/losses, net	-2.600	-159
Share-based payments	3.954	1.166
<i>Changes in working capital</i>		
In receivables	-76.896	-93.260
In inventories	-2.491	-29.542
In provisions	-2.976	1.426
In payables	27.911	132.658
<i>Cash generated from operations</i>	27.127	128.973
Interest paid	-575	-677
Income taxes paid	-1.660	-79
<b>Net cash from operating activities</b>	<b>24.892</b>	<b>128.217</b>
<b>Cash flows from investing activities</b>		
Interest received	2.943	869
Proceeds from sale of property, plant and equipment	193	31
Purchases of property, plant and equipment, and intangible assets	-2.422	-6.247
Deposits given to financial institutions - net	12.901	3.250
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>13.615</b>	<b>-772</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	-5.053	-6.007
<b>Net cash used in financing activities</b>	<b>-21.157</b>	<b>-13.055</b>
Effects of exchange rate changes on cash and cash equivalents	844	-317
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>18.194</b>	<b>114.073</b>
Cash and cash equivalents at the beginning of the year	332.301	245.833
<b>Cash and cash equivalents at the end of the year</b>	<b>350.496</b>	<b>359.906</b>