

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

	2022	2021
	HRK '000	HRK '000
Sales revenue	1.545.807	1.533.027
Cost of sales	-1.407.206	-1.356.232
Gross profit	138.601	176.795
Selling expenses	-28.657	-28.216
Administrative expenses	-35.942	-34.015
Other operating income	28.658	17.724
Impairment loss on financial assets	-56	-132
Operating profit	102.604	132.156
Finance income	8.558	4.560
Finance expense	-3.390	-1.361
Finance income/(expense), net	5.168	3.199
Profit before tax	107.771	135.355
Income tax	-28.502	-20.626
Profit for the year	79.269	114.729
Other comprehensive income	421	-161
Total comprehensive income for the year	79.690	114.568
Earnings per share (HRK)	60	86

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

	2022	2021
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	126.382	134.198
Right of use assets	47.485	52.087
Intangible assets	4.956	5.257
Loans and receivables	21.150	21.928
Deferred tax assets	15.632	15.606
Total non-current assets	215.605	229.076
Current assets		
Inventories	152.239	142.852
Trade receivables	199.218	201.473
Receivables from related parties	107.745	76.808
Other receivables	8.083	35.994
Income tax receivable	2.175	181
Prepayments	7.540	6.787
Financial assets at fair value through profit or loss	30.814	32.997
Cash and cash equivalents	431.781	477.487
Total current assets	939.595	974.579
TOTAL ASSETS	1.155.200	1.203.655
EQUITY AND LIABILITIES		
Equity		
Share capital	133.165	133.165
Treasury shares	-10.825	-12.422
Legal reserves	6.658	6.658
Reserve for treasury shares	40.538	36.512
Reserve of currency conversion	24	-397
Retained earnings	231.037	240.526
Total equity	400.597	404.042
Non-current liabilities		
Borrowings	6.974	17.031
Lease liabilities	30.376	33.674
Other non-current liabilities	281	446
Employee benefits	8.237	8.597
Total non-current liabilities	45.868	59.748
Current liabilities		
Payables to related parties	60.804	12.628
Borrowings	14.099	14.134
Trade and other payables	210.575	253.501
Income tax payable	18.958	16.806
Provisions	10.567	13.601
Accrued charges and deferred revenue	161.274	120.483
Contract liabilities	215.367	289.976
Lease liabilities	17.091	18.736
Total current liabilities	708.735	739.865
Total liabilities	754.603	799.613
TOTAL EQUITY AND LIABILITIES	1.155.200	1.203.655

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

	2022	2021
	HRK '000	HRK '000
Cash flows from operating activities		
<i>Profit before tax</i>	107.771	135.355
Adjustments for:		
Depreciation and amortisation	37.334	43.153
Impairment losses and reversals	-148	-126
Gain on sale of property, plant and equipment	-205	-33
Net loss/(gain) on remeasurement of financial assets	1.920	-229
Interest income	-3.675	-2.487
Interest expense	1.503	1.306
Foreign exchange (gains)/losses, net	-3.537	-2.963
Share-based payments	5.892	2.285
<i>Changes in working capital</i>		
In receivables	-5.749	-54.446
In inventories	-9.387	-61.234
In provisions	-3.394	768
In payables	-35.468	179.240
<i>Cash generated from operations</i>	92.857	240.589
Interest paid	-1.368	-1.555
Income taxes paid	-26.655	-3.722
Net cash from operating activities	64.834	235.312
Cash flows from investing activities		
Interest received	3.155	2.581
Dividends received	-	60
Proceeds from sale of property, plant and equipment	196	100
Purchases of property, plant and equipment, and intangible assets	-5.859	-10.822
Deposits given to financial institutions - net	12.901	-1.236
Receipt of government grant	-	1.325
Net cash used in investing activities	10.392	-7.993
Cash flows from financing activities		
Repayment of borrowings	-17.596	-11.308
Purchase of treasury shares	-4.377	-3.240
Dividends paid	-84.701	-109.166
Payment of lease liabilities	-16.168	-17.086
Net cash used in financing activities	-122.841	-140.800
Effects of exchange rate changes on cash and cash equivalents	1.908	277
Net increase/(decrease) in cash and cash equivalents	-45.706	86.796
Cash and cash equivalents at the beginning of the year	477.487	281.056
Cash and cash equivalents at the end of the year	431.781	367.851