

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

	2022	2021
	HRK '000	HRK '000
Sales revenue	1.151.967	1.071.903
Cost of sales	-1.050.028	-944.595
Gross profit	101.939	127.309
Selling expenses	-28.330	-28.720
Administrative expenses	-28.749	-26.510
Other operating income	88.009	16.428
Impairment loss on financial assets	-375	-132
Operating profit	132.494	88.375
Finance income	8.795	4.519
Finance expense	-3.043	-859
Finance income/(expense), net	5.752	3.660
Profit before tax	138.246	92.035
Income tax	-23.384	-11.648
Profit for the year	114.862	80.387
Other comprehensive income	-	-
Total comprehensive income for the year	114.862	80.387
Earnings per share (HRK)	87	60

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

	2022	2021
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	121.575	129.380
Right of use assets	31.518	29.231
Intangible assets	778	1.080
Investments in subsidiaries	1.053	1.053
Loans and receivables	21.198	21.976
Deferred tax assets	12.555	12.555
Total non-current assets	188.677	195.275
Current assets		
Inventories	92.114	89.048
Trade receivables	144.762	108.484
Receivables from related parties	111.912	80.178
Other receivables	5.645	36.236
Financial assets at fair value through profit or loss	30.814	32.997
Prepayments	6.218	6.335
Cash and cash equivalents	349.760	332.301
Total current assets	741.225	685.579
TOTAL ASSETS	929.902	880.854
EQUITY AND LIABILITIES		
Equity		
Share capital	133.165	133.165
Treasury shares	-10.825	-12.421
Legal reserves	6.658	6.658
Reserve for treasury shares	40.538	36.512
Retained earnings	165.427	139.322
Total equity	334.963	303.236
Non-current liabilities		
Borrowings	6.928	16.982
Lease liabilities	24.832	21.314
Other non-current liabilities	260	442
Employee benefits	5.689	6.102
Total non-current liabilities	37.709	44.840
Current liabilities		
Payables to related parties	48.643	5.797
Borrowings	14.088	14.088
Trade and other payables	142.924	148.676
Income tax payable	18.873	4.103
Provisions	10.206	13.307
Accrued charges and deferred revenue	136.211	91.365
Contract liabilities	179.545	247.309
Lease liabilities	6.740	8.133
Total current liabilities	557.230	532.778
Total liabilities	594.939	577.618
TOTAL EQUITY AND LIABILITIES	929.902	880.854

Ericsson Nikola Tesla d.d.
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>	138.246	92.035
Adjustments for:		
Depreciation and amortisation	27.969	34.483
Impairment losses and reversals	13	-126
Gain on sale of property, plant and equipment	-171	-15
Net loss/(gain) on remeasurement of financial assets	1.920	-229
Interest income	-3.674	-2.490
Dividend income	-57.493	-
Interest expense	1.176	807
Foreign exchange (gains)/losses, net	-3.921	-2.679
Share-based payments	5.892	2.285
<i>Changes in working capital</i>		
In receivables	-54.310	-32.106
In inventories	-3.067	-37.550
In provisions	-3.515	1.259
In payables	18.709	107.634
<i>Cash generated from operations</i>	67.774	163.308
Interest paid	-856	-980
Income taxes paid	-7.181	-79
Net cash from operating activities	59.737	162.250
Cash flows from investing activities		
Interest received	3.154	2.580
Dividends received	57.493	60
Proceeds from sale of property, plant and equipment	196	100
Purchases of property, plant and equipment, and intangible assets	-4.041	-9.311
Deposits given to financial institutions - net	12.901	-1.208
Net change of financial assets at fair value through profit and loss	-	1.325
Net cash used in investing activities	69.704	-6.455
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	-7.211	-8.912
Net cash used in financing activities	-113.884	-132.625
Effects of exchange rate changes on cash and cash equivalents	1.903	275
Net increase/(decrease) in cash and cash equivalents	17.459	23.445
Cash and cash equivalents at the beginning of the year	332.301	245.833
Cash and cash equivalents at the end of the year	349.760	269.278