

Ericsson Nikola Tesla d.d.
Consolidated statement of comprehensive income
for the period ended 31 December 2023

	2023	2022
	EUR '000	EUR '000
Sales revenue	304.231	297.576
Cost of sales	-272.421	-273.185
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Gross profit	31.810	24.391
Selling expenses	-5.810	-5.733
Administrative expenses	-7.178	-6.884
Other operating income	6.706	5.323
Other operating expenses	-554	-
Impairment loss on financial assets	-217	-44
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Operating profit	24.757	17.053
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Finance income	717	966
Finance expense	-238	-465
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Finance income/(expense), net	479	501
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Profit before tax	25.236	17.554
Income tax	-3.042	-1.737
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Profit for the year	22.194	15.817
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Other comprehensive income	3	49
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Total comprehensive income for the year	22.197	15.866
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Earnings per share (EUR)	17	12

Ericsson Nikola Tesla d.d.
Consolidated statement of financial position
as at 31 December 2023

	2023	2022
	EUR '000	EUR '000
ASSETS		
Non-current assets		
Property, plant and equipment	14.729	16.093
Right of use assets	15.028	5.925
Intangible assets	385	644
Loans and receivables	2.587	2.093
Deferred tax assets	2.506	3.187
Total non-current assets	35.235	27.943
Current assets		
Inventories	9.931	13.226
Trade receivables	28.603	30.290
Receivables from related parties	37.402	17.884
Other receivables	1.496	2.077
Income tax receivable	786	7
Prepayments	2.254	1.169
Financial assets at fair value through profit or loss	4.235	4.124
Cash and cash equivalents	72.655	69.872
Total current assets	157.362	138.649
TOTAL ASSETS	192.597	166.592
EQUITY AND LIABILITIES		
Equity		
Share capital	17.674	17.674
Treasury shares	-1.256	-2.268
Legal and other reserves	1.230	884
Reserve for treasury shares	4.157	5.353
Reserve of currency conversion	-	-3
Retained earnings	50.660	36.175
Total equity	72.465	57.814
Non-current liabilities		
Borrowings	114	215
Lease liabilities	13.250	3.703
Other non-current liabilities	12	1
Employee benefits	943	1.103
Total non-current liabilities	14.319	5.022
Current liabilities		
Payables to related parties	15.062	7.000
Borrowings	469	1.876
Trade and other payables	38.467	42.385
Income tax payable	690	561
Provisions	1.583	2.117
Accrued charges and deferred revenue	20.400	22.059
Contract liabilities	27.085	25.515
Lease liabilities	2.057	2.244
Total current liabilities	105.813	103.756
Total liabilities	120.132	108.778
TOTAL EQUITY AND LIABILITIES	192.597	166.592

Ericsson Nikola Tesla d.d.
Consolidated statement of cash flows
for the period ended 31 December 2023

	2023	2022
	EUR '000	EUR '000
Cash flows from operating activities		
<i>Profit before tax</i>	25.236	17.554
Adjustments for:		
Depreciation and amortisation	6.036	6.528
Impairment losses and reversals	335	-234
Gain on sale of property, plant and equipment	5	-85
Net loss/(gain) on remeasurement of financial assets	-111	255
Amortisation of discount	-12	-
Interest income	-595	-417
Interest expense	245	248
Foreign exchange (gain)/loss, net	-21	-87
Share-based payments	607	997
<i>Changes in working capital</i>		
In receivables	-18.724	-6.518
In inventories	3.295	5.911
In provisions	-695	274
In payables	4.234	4.898
<i>Cash generated from operations</i>	19.835	29.324
Interest paid	-232	-221
Income taxes paid	-2.858	-4.289
Net cash from operating activities	16.745	24.814
Cash flows from investing activities		
Interest received	641	455
Proceeds from sale of property, plant and equipment	9	117
Purchases of property, plant and equipment, and intangible assets	-2.109	-1.965
Deposits given to financial institutions - net	792	1.712
Net cash from/(used in) investing activities	-667	319
Cash flows from financing activities		
Repayment of borrowings	-2.408	-3.476
Purchase of treasury shares	-184	-1.440
Dividends paid	-7.934	-11.248
Payment of lease liabilities	-2.779	-2.573
Net cash used in financing activities	-13.305	-18.737
Effects of exchange rate changes on cash and cash equivalents	10	102
Net increase/(decrease) in cash and cash equivalents	2.783	6.498
Cash and cash equivalents at the beginning of the year	69.872	63.374
Cash and cash equivalents at the end of the year	72.655	69.872