

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

	<b>2023</b>	<b>2022</b>
	<b>EUR '000</b>	<b>EUR '000</b>
Sales revenue	232.191	220.499
Cost of sales	-206.288	-203.147
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<b>Gross profit</b>	<b>25.903</b>	<b>17.352</b>
Selling expenses	-5.733	-5.650
Administrative expenses	-5.738	-5.550
Other operating income	6.332	13.109
Impairment loss on financial assets	-189	-29
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<b>Operating profit</b>	<b>20.575</b>	<b>19.232</b>
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Finance income	734	949
Finance expense	-235	-404
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Finance income/(expense), net	499	545
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<b>Profit before tax</b>	<b>21.074</b>	<b>19.777</b>
Income tax	-2.233	-198
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<b>Profit for the year</b>	<b>18.841</b>	<b>19.579</b>
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Other comprehensive income	-	-
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<b>Total comprehensive income for the year</b>	<b>18.841</b>	<b>19.579</b>
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<b>Earnings per share (EUR)</b>	<b>14</b>	<b>15</b>

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

	<b>2023</b>	<b>2022</b>
	<b>EUR '000</b>	<b>EUR '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14.352	15.543
Right of use assets	14.818	4.105
Intangible assets	384	90
Investments in subsidiaries	4	140
Loans and receivables	2.587	2.099
Deferred tax assets	2.322	2.623
<b>Total non-current assets</b>	<b>34.467</b>	<b>24.600</b>
<b>Current assets</b>		
Inventories	9.781	7.452
Trade receivables	17.896	15.752
Receivables from related parties	37.893	19.174
Other receivables	1.180	2.741
Financial assets at fair value through profit or loss	4.235	4.124
Prepayments	2.238	1.109
Cash and cash equivalents	55.568	60.679
<b>Total current assets</b>	<b>128.791</b>	<b>111.031</b>
<b>TOTAL ASSETS</b>	<b>163.258</b>	<b>135.631</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
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
Retained earnings	38.711	27.537
<b>Total equity</b>	<b>60.516</b>	<b>49.180</b>
<b>Non-current liabilities</b>		
Borrowings	114	215
Lease liabilities	13.126	3.221
Other non-current liabilities	12	-
Employee benefits	934	767
<b>Total non-current liabilities</b>	<b>14.186</b>	<b>4.203</b>
<b>Current liabilities</b>		
Payables to related parties	13.907	5.969
Borrowings	467	1.870
Trade and other payables	29.560	29.441
Income tax payable	690	277
Provisions	1.558	2.093
Accrued charges and deferred revenue	13.749	17.238
Contract liabilities	26.768	24.450
Lease liabilities	1.857	910
<b>Total current liabilities</b>	<b>88.556</b>	<b>82.248</b>
<b>Total liabilities</b>	<b>102.742</b>	<b>86.451</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>163.258</b>	<b>135.631</b>

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

	<b>2023</b>	<b>2022</b>
	<b>EUR '000</b>	<b>EUR '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	21.074	19.777
Adjustments for:		
Depreciation and amortisation	4.398	4.859
Impairment losses and reversals	-99	-41
Gain on sale of property, plant and equipment	14	-78
Net loss/(gain) on remeasurement of financial assets	-111	255
Amortisation of discount	-12	-
Interest income	-612	-419
Dividend income	-49	-7.631
Interest expense	190	191
Foreign exchange (gain)/loss, net	35	-137
Share-based payments	607	997
<i>Changes in working capital</i>		
In receivables	-21.701	-5.296
In inventories	-2.329	4.367
In provisions	-368	285
In payables	6.737	10.949
<i>Cash generated from operations</i>	7.774	28.078
Interest paid	-193	-148
Income taxes paid	-1.366	-1.219
<b>Net cash from operating activities</b>	<b>6.215</b>	<b>26.711</b>
<b>Cash flows from investing activities</b>		
Proceeds from loans given	1.000	-
Loans given	-	-1.000
Interest received	661	455
Dividends received	49	7.631
Proceeds from sale of property, plant and equipment	4	82
Purchases of property, plant and equipment, and intangible assets	-1.999	-1.704
Deposits given to financial institutions - net	792	1.712
Proceeds from disposal of subsidiary	44	-
<b>Net cash from investing activities</b>	<b>551</b>	<b>7.176</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-2.402	-3.476
Purchase of treasury shares	-184	-1.440
Dividends paid	-7.934	-11.248
Payment of lease liabilities	-1.366	-1.249
<b>Net cash used in financing activities</b>	<b>-11.886</b>	<b>-17.413</b>
Effects of exchange rate changes on cash and cash equivalents	9	101
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-5.111</b>	<b>16.575</b>
Cash and cash equivalents at the beginning of the year	60.679	44.104
<b>Cash and cash equivalents at the end of the year</b>	<b>55.568</b>	<b>60.679</b>