

Ericsson Nikola Tesla d.d.
Statement of comprehensive income
for the period ended 30 September 2021

	2021	2020
	HRK '000	HRK '000
Sales revenue	1.071.903	1.036.775
Cost of sales	-944.595	-926.162
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Gross profit	127.309	110.613
Selling expenses	-28.720	-30.939
Administrative expenses	-26.510	-23.569
Other operating income	16.428	13.260
Other operating expenses	-132	-648
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Operating profit	88.375	68.718
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Finance income	4.519	1.834
Finance expense	-859	-2.197
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Finance income/(expense), net	3.660	-363
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Profit before tax	92.035	68.355
Income tax	-11.648	-7.054
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Profit for the year	80.387	61.301
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Other comprehensive income	-	-
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Total comprehensive income for the year	80.387	61.301
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Earnings per share (HRK)	60,73	46,05

Ericsson Nikola Tesla d.d.
Statement of financial position
as at 30 September 2021

	2021	2020
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	129.721	148.687
Right of use assets	30.721	37.780
Intangible assets	258	347
Loans and receivables	21.886	38.920
Deferred tax assets	8.397	8.397
Total non-current assets	190.984	234.131
Current assets		
Inventories	81.728	44.179
Trade receivables	139.969	81.353
Receivables from related parties	88.369	97.933
Other receivables	25.122	5.729
Income tax receivable	0	11.651
Financial assets at fair value through profit or loss	33.046	32.936
Prepayments	12.372	32.379
Cash and cash equivalents	269.278	245.833
Total current assets	649.885	551.993
TOTAL ASSETS	840.869	786.124
EQUITY AND LIABILITIES		
Equity		
Share capital	133.165	133.165
Treasury shares	-3.746	-506
Legal reserves	6.658	6.658
Reserve for treasury shares	38.903	13.903
Retained earnings	102.382	153.873
Total equity	277.363	307.093
Non-current liabilities		
Borrowings	20.255	30.292
Lease liabilities	21.299	26.559
Other non-current liabilities	320	411
Employee benefits	5.892	7.335
Total non-current liabilities	47.766	64.597
Current liabilities		
Payables to related parties	29.689	29.758
Borrowings	14.088	14.236
Trade and other payables	139.422	112.735
Income tax payable	4.986	0
Provisions	16.300	13.598
Accrued charges and deferred revenue	100.873	65.300
Contract liabilities	200.812	167.119
Lease liabilities	9.569	11.687
Total current liabilities	515.740	414.434
Total liabilities	563.505	479.031
TOTAL EQUITY AND LIABILITIES	840.869	786.124

Ericsson Nikola Tesla d.d.
Statement of cash flows
for the period ended 30 September 2021

	2021	2020
	HRK '000	HRK '000
Cash flows from operating activities		
<i>Profit before tax</i>	92.035	68.355
Adjustments for:		
Depreciation and amortisation	34.483	31.729
Impairment losses and reversals	-126	2.028
Gain on sale of property, plant and equipment	-15	-37
Net loss/(gain) on remeasurement of financial assets	-229	-95
Interest income	-2.490	-1.803
Interest expense	807	0
Foreign exchange (gains)/losses, net	-2.679	3.127
Equity-settled transactions	2.285	2.451
	124.070	105.755
<i>Changes in working capital</i>		
In receivables	-32.106	126.134
In inventories	-37.550	92.656
In provisions	1.259	-4.248
In payables	107.634	-112.025
<i>Cash generated from operations</i>	163.308	208.272
Interest paid	-980	-665
Income taxes paid	-79	-407
Net cash from operating activities	162.250	207.200
Cash flows from investing activities		
Proceeds from loans given	0	16.017
Loans given	0	-15.000
Interest received	2.580	902
Dividends received	60	59
Disposal of/(investment in) subsidiaries	0	0
Proceeds from sale of property, plant and equipment	100	155
Purchases of property, plant and equipment, and intangible assets	-9.311	-42.680
Deposits given to financial institutions - net	-1.208	0
Receipt of government grant	1.325	9.115
Net change of financial assets at fair value through profit and loss	0	5.105
Net cash used in investing activities	-6.455	-26.328
Cash flows from financing activities		
Proceeds from borrowings	0	19.526
Repayment of borrowings	-11.308	0
Purchase of treasury shares	-3.240	-1.235
Dividends paid	-109.166	0
Payment of lease liabilities	-8.912	-8.575
Net cash used in financing activities	-132.625	9.716
Effects of exchange rate changes on cash and cash equivalents	275	-1.534
Net increase/(decrease) in cash and cash equivalents	23.445	189.055
Cash and cash equivalents at the beginning of the year	245.833	81.833
Cash and cash equivalents at the end of the year	269.278	270.887