

Ericsson Nikola Tesla d.d.  
Consolidated statement of comprehensive income  
for the period ended 31 March 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
Sales revenue	445.858	487.663
Cost of sales	-382.732	-437.932
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<b>Gross profit</b>	<b>63.126</b>	<b>49.731</b>
Selling expenses	-10.617	-11.002
Administrative expenses	-11.201	-10.226
Other operating income	4.074	5.054
Other operating expenses	-116	-71
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<b>Operating profit</b>	<b>45.267</b>	<b>33.486</b>
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Finance income	3.510	2.206
Finance expense	-338	-1.128
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Finance income/(expense) – net	3.172	1.078
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<b>Profit before tax</b>	<b>48.439</b>	<b>34.563</b>
Income tax	-7.603	-5.008
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<b>Profit for the year</b>	<b>40.836</b>	<b>29.555</b>
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Other comprehensive income	-10	126
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<b>Total comprehensive income for the year</b>	<b>40.826</b>	<b>29.681</b>
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<b>Earnings per share</b>		

Ericsson Nikola Tesla d.d.  
Consolidated statement of financial position  
as at 31 March 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	145.472	153.802
Right of use asset	66.533	53.955
Intangible assets	4.499	4.522
Loans and receivables	40.500	37.867
Deferred tax assets	9.548	9.541
<b>Total non-current assets</b>	<b>266.551</b>	<b>259.688</b>
<b>Current assets</b>		
Inventories	110.956	86.616
Trade receivables	198.440	193.332
Contract assets	0	0
Receivables from related parties	95.168	89.002
Other receivables	7.491	6.226
Income tax receivable	4.307	11.979
Financial assets at fair value through profit or loss	33.165	32.966
Prepayments and accrued income	27.552	33.411
Cash and cash equivalents	294.834	281.056
<b>Total current assets</b>	<b>771.913</b>	<b>734.588</b>
<b>TOTAL ASSETS</b>	<b>1.038.464</b>	<b>994.275</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133.165	133.165
Treasury shares	-506	-506
Legal reserves	6.658	6.658
Reserve for treasury shares	13.903	13.903
Translation reserve	-291	-281
Retained earnings	234.353	192.935
<b>Total equity</b>	<b>387.283</b>	<b>345.874</b>
<b>Non-current liabilities</b>		
Borrowings	26.895	30.387
Lease liability	44.207	37.384
Employee benefits	10.531	10.388
Other non-current liabilities	864	1.095
<b>Total non-current liabilities</b>	<b>82.497</b>	<b>79.254</b>
<b>Current liabilities</b>		
Payables to related parties	29.843	10.937
Borrowings	14.148	14.315
Lease liability	23.011	17.576
Trade and other payables	195.233	230.553
Contract liabilities	202.661	192.322
Income tax payable	3.884	2.463
Provisions	9.417	13.713
Accrued charges and deferred revenue	90.488	87.267
<b>Total current liabilities</b>	<b>568.685</b>	<b>569.147</b>
<b>Total liabilities</b>	<b>651.181</b>	<b>648.401</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1.038.464</b>	<b>994.275</b>

Ericsson Nikola Tesla d.d.  
Consolidated statement of cash flows  
for the period ended 31 March 2021

	<b>2021</b>	<b>2020</b>
	<b>HRK '000</b>	<b>HRK '000</b>
<b>Cash flows from operating activities</b>		
<i>Profit before tax</i>	48.439	34.563
Adjustments for:		
Depreciation and amortisation	14.358	13.775
Impairment losses and reversals	-114	-111
Gain on sale of property, plant and equipment	-49	-108
Net loss/(gain) on remeasurement of financial assets	-188	804
Interest income	-370	-726
Interest expense	335	326
Foreign exchange losses/(gains)	-2.635	-1.838
Equity-settled transactions	583	839
	<u>60.358</u>	<u>47.524</u>
<i>Changes in working capital</i>		
In receivables	-8.704	-78.258
In inventories	-24.340	-4.653
In provisions	-4.154	-854
In payables	211	54.696
	<u>23.371</u>	<u>18.455</u>
<i>Cash generated from operations</i>	23.371	18.455
Interest paid	-627	-247
Income taxes paid	-193	-154
	<u>22.551</u>	<u>18.054</u>
<b>Net cash from operating activities</b>	<b>22.551</b>	<b>18.054</b>
<b>Cash flows from investing activities</b>		
Interest received	362	302
Proceeds from sale of property, plant and equipment	15	121
Purchases of property, plant and equipment, and intangible assets	-2.166	-11.433
Purchases of financial assets at fair value through profit and loss	3	0
Receipt of government grant	1.241	4.299
	<u>-546</u>	<u>-6.712</u>
<b>Net cash used in investing activities</b>	<b>-546</b>	<b>-6.712</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	0	13.101
Repayment of borrowings	-3.522	-487
Dividends paid	-3	0
Payment of lease liability	-5.730	-5.864
	<u>-9.256</u>	<u>6.749</u>
<b>Net cash used in financing activities</b>	<b>-9.256</b>	<b>6.749</b>
Effects of exchange rate changes on cash and cash equivalents	1.029	968
	<u>13.779</u>	<u>19.059</u>
<b>Net decrease/(increase) in cash and cash equivalents</b>	<b>13.779</b>	<b>19.059</b>
Cash and cash equivalents at the beginning of the year	281.056	97.906
	<u>294.834</u>	<u>116.965</u>
<b>Cash and cash equivalents at the end of the year</b>	<b>294.834</b>	<b>116.965</b>