

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

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

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

	2021	2020
	HRK '000	HRK '000
ASSETS		
Non-current assets		
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
Total non-current assets	266.551	259.688
Current assets		
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
Total current assets	771.913	734.588
TOTAL ASSETS	1.038.464	994.275
EQUITY AND LIABILITIES		
Equity		
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
Total equity	387.283	345.874
Non-current liabilities		
Borrowings	26.895	30.387
Lease liability	44.207	37.384
Employee benefits	10.531	10.388
Other non-current liabilities	864	1.095
Total non-current liabilities	82.497	79.254
Current liabilities		
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
Total current liabilities	568.685	569.147
Total liabilities	651.181	648.401
TOTAL EQUITY AND LIABILITIES	1.038.464	994.275

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

	2021	2020
	HRK '000	HRK '000
Cash flows from operating activities		
<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>
Net cash from operating activities	22.551	18.054
Cash flows from investing activities		
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>
Net cash used in investing activities	-546	-6.712
Cash flows from financing activities		
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>
Net cash used in financing activities	-9.256	6.749
Effects of exchange rate changes on cash and cash equivalents	1.029	968
	<u>13.779</u>	<u>19.059</u>
Net decrease/(increase) in cash and cash equivalents	13.779	19.059
Cash and cash equivalents at the beginning of the year	281.056	97.906
	<u>294.834</u>	<u>116.965</u>
Cash and cash equivalents at the end of the year	294.834	116.965