

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

	2021	2020
	HRK '000	HRK '000
Sales revenue	331.867	396.025
Cost of sales	-280.986	-353.698
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Gross profit	50.881	42.326
Selling expenses	-9.936	-10.909
Administrative expenses	-8.880	-8.019
Other operating income	4.187	4.843
Other operating expenses	-116	-71
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Operating profit	36.136	28.171
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Finance income	3.590	2.609
Finance expense	-161	-1.064
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Finance income/(expense) – net	3.429	1.545
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Profit before tax	39.565	29.716
Income tax	-5.872	-4.099
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Profit for the year	33.693	25.617
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Other comprehensive income	-	-
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Total comprehensive income for the year	33.693	25.617
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Earnings per share		

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

	2021	2020
	HRK '000	HRK '000
ASSETS		
Non-current assets		
Property, plant and equipment	140.566	148.687
Right of use asset	36.319	37.780
Intangible assets	317	347
Loans and receivables	41.553	38.920
Investments in subsidiaries	0	0
Deferred tax assets	8.397	8.397
Total non-current assets	227.152	234.131
Current assets		
Inventories	55.903	44.179
Trade receivables	117.946	81.353
Contract Assets	0	0
Receivables from related parties	103.767	97.933
Other receivables	2.858	5.729
Income tax receivable	4.176	11.651
Financial assets at fair value through profit or loss	37.164	32.936
Prepayments and accrued income	26.448	32.379
Cash and cash equivalents	250.816	245.833
Total current assets	599.078	551.993
TOTAL ASSETS	826.230	786.124
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
Retained earnings	188.149	153.873
Total equity	341.370	307.093
Non-current liabilities		
Borrowings	26.779	30.292
Employee benefits	7.327	7.335
Lease liability IFRS 16 LT	24.855	26.559
Other non-current liabilities	391	411
Total non-current liabilities	59.352	64.597
Current liabilities		
Payables to related parties	25.725	29.758
Borrowings	14.088	14.236
Trade and other payables	100.760	112.735
Provisions	9.301	13.598
Accrued charges and deferred revenue	78.094	65.300
Contract liabilities*	185.611	167.119
Lease liability IFRS 16 ST	11.929	11.687
Total current liabilities	425.509	414.434
Total liabilities	484.860	479.031
TOTAL EQUITY AND LIABILITIES	826.230	786.124

Ericsson Nikola Tesla d.d.
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>	39.565	29.716
Adjustments for:		
Depreciation and amortisation	11.452	10.558
Impairment losses and reversals - net	-114	-143
Gain on sale of property, plant and equipment	-40	-52
Net loss/(gain) on remeasurement of financial assets	-188	810
Amortisation of discount	0	0
Interest income	-370	-699
Interest expense	159	260
Foreign exchange (gains)/losses	-2.659	-3.961
Equity-settled transactions	583	839
	48.388	37.329
<i>Changes in working capital</i>		
In receivables	-38.279	-33.673
In inventories	-11.725	50.864
In provisions	-4.305	-1.235
In payables	17.372	-27.171
<i>Cash generated from operations</i>	11.452	26.114
Interest paid	-452	-187
Income taxes paid		
Net cash from operating activities	11.000	25.927
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	-2.005	-11.275
Receipt of government grant	1.241	4.299
Proceeds from sale of financial assets at fair value through profit and loss	3	0
Net cash used in investing activities	-385	-6.554
Cash flows from financing activities		
Proceeds from borrowings	0	6.667
Repayment of borrowings	-3.522	0
Dividends paid	-3	0
Payment of lease liabilities	-3.117	-2.903
Net cash used in financing activities	-6.643	3.764
Effects of exchange rate changes on cash and cash equivalents	1.011	968
Net increase/(decrease) in cash and cash equivalents	4.983	24.105
Cash and cash equivalents at the beginning of the year	245.833	81.833
Cash and cash equivalents at the end of the year	250.816	105.937