

Ericsson Nikola Tesla balance sheet

as at 31 March 2008

		(HRK '000)	
		31. 12. 2007.	31. 3. 2008
ASSETS			
Non-current assets		572.987	563.745
	Intangible assets	4.421	5.363
	Tangible assets	174.688	176.023
	Financial assets	18.177	17.057
	Receivables	375.701	365.302
Current assets		1.151.241	1.114.902
	Inventories	55.509	48.706
	Trade receivables	647.589	519.782
	Other receivables	52.126	53.100
	Financial assets	57.741	48.491
	Cash and cash equivalents	338.276	444.823
Prepayments and accrued income		9.890	11.262
TOTAL ASSETS		1.734.118	1.689.909
EQUITY AND LIABILITIES			
Equity and reserves		1.315.634	1.338.473
	Subscribed capital	133.165	133.165
	Reserves	982.674	1.182.469
	Profit/loss for current year	199.795	22.839
Long term provisions for risks and expenses		16.662	14.576
Non-current liabilities		5.470	5.154
Current liabilities		255.921	208.767
	Trade and other payables	137.640	127.891
	Current financial liabilities	62.387	42.256
	Other current liabilities	55.894	38.620
Accruals and deferred income		140.431	122.939
TOTAL EQUITY AND LIABILITIES		1.734.118	1.689.909
Off-balance items		349.870	223.003

Ericsson Nikola Tesla income statement

	Jan-March 2007	Jan-March 2008
INCOME		
Operating Income	291.539	380.829
Domestic sale income	116.215	141.867
Foreign sale income	168.496	232.435
Other income	6.828	6.527
Financial income	19.226	18.804
Foreign exchange gains	1.559	0
Interest and other financial income	17.667	18.804
TOTAL INCOME	310.765	399.633
EXPENSES		
Change in stock of finished goods and in work in progress	4.991	-5.822
Operating Expenses	261.736	355.426
Material costs	156.757	238.263
Staff costs	84.150	95.714
Depreciation	19.716	19.954
Value adjustments and provisions	723	802
Other expenses	390	693
Financial expenses	11	21.480
Foreign exchange losses	0	21.480
Interest and other financial expenses	11	0
TOTAL EXPENSES	266.738	371.084
PROFIT OR LOSS		
Profit before tax	44.027	28.549
Profit tax	8.805	5.710
Net profit	35.222	22.839

Ericsson Nikola Tesla statement of cash flow

	Jan-March 2007	Jan-March 2008
Cash flow from operating activities	-112.391	96.374
Profit/loss after taxes	35.222	22.839
Depreciation	19.716	19.954
Increase/decrease in inventories	-218.525	6.803
Increase/decrease in receivables	107.069	106.806
Increase/decrease in other current receivables	4.275	-974
Increase/decrease in prepayments and accrued income	-783	-1.372
Increase/decrease in trade payables	6.972	-27.023
Increase/decrease in long term provisions	-2.861	-2.086
Increase/decrease in accruals and deferred income	-17.104	-17.492
Increase/decrease in long term receivables	-19.354	-11.081
Increase/decrease in current financial assets	-17.667	0
Increase/decrease in other long term liabilities	0	0
Increase/decrease in other items	-9.351	0
Cash flow from investing activities	98.939	10.489
Purchase of fixed tangible and intangible assets	-14.092	-22.209
Acquisition of subsidiaries	0	0
Acquisition of minority interests	0	0
Increase/decrease in long-term financial assets	95.364	12.567
Revenue from the sale of tangible and intangible assets	0	0
Dividends paid	0	0
Increase/decrease in other items	17.667	20.131
Cash flow from financial activities	-233	-316
Increase of capital by the new issue of shares	0	0
Increase/decrease in long-term loans liabilities	0	0
Increase/decrease in other long-term liabilities	-233	-316
Increase/decrease in current loans and liabilities	0	0
Increase/decrease in other items	0	0
Net increase/decrease in cash and cash equivalents	-13.685	106.547
Cash and cash equivalents at the beginning of the period	280.767	338.276
Cash and cash equivalents at the end of the period	267.082	444.823