

Ericsson Nikola Tesla balance sheet

as at 30 September 2008

(HRK '000)

	31/12/2007	30/9/2008
ASSETS		
Non-current assets	572,987	524,685
Intangible assets	4,421	4,835
Tangible assets	174,688	169,275
Financial assets	18,177	16,908
Receivables	375,701	333,667
Current assets	1,151,241	946,907
Inventories	55,509	62,622
Trade receivables	647,589	530,219
Other receivables	52,126	25,238
Financial assets	57,741	35,305
Cash and cash equivalents	338,276	293,523
Prepayments and accrued income	9,890	15,022
TOTAL ASSETS	1,734,118	1,486,614
EQUITY AND LIABILITIES		
Equity and reserves	1,315,634	1,067,031
Subscribed capital	133,165	133,165
Reserves	982,674	827,164
Profit/loss for current year	199,795	106,702
Long term provisions for risks and expenses	16,662	12,260
Non-current liabilities	5,470	4,925
Current liabilities	255,921	266,404
Trade and other payables	137,640	167,802
Current financial liabilities	62,387	72,617
Other current liabilities	55,894	25,985
Accruals and deferred income	140,431	135,994
TOTAL EQUITY AND LIABILITIES	1,734,118	1,486,614
Off-balance items	349,870	238,746

Ericsson Nikola Tesla income statement

(HRK '000)

	Jan-Sep 2007	Third quarter	Jan-Sep 2008	Third quarter
INCOME				
Operating Income	1,286,810	574,518	1,325,053	517,543
Domestic sale income	387,130	131,796	416,635	132,291
Foreign sale income	881,717	436,416	891,723	380,702
Other income	17,963	6,306	16,695	4,550
Financial income	62,165	30,527	32,283	-3,702
Foreign exchange gains	0	0	0	0
Interests and other financial income	62,165	30,527	32,283	-3,702
TOTAL INCOME	1,348,975	605,045	1,357,336	513,841
EXPENSES				
Change in stock of finished goods and in work in progress	30,772	2,295	12,602	23,723
Operating Expenses	1,165,810	543,582	1,189,750	447,972
Material costs	805,578	405,919	818,394	322,006
Staff costs	275,077	99,273	306,931	102,485
Depreciation	60,991	20,600	55,898	17,911
Value adjustments and provisions	16,214	12,548	4,433	3,380
Other expenses	7,950	5,242	4,094	2,190
Financial expenses	20,063	8,504	21,606	1,538
Foreign exchange losses	19,994	8,446	21,517	1,449
Interest and other financial expenses	69	58	89	89
TOTAL EXPENSES	1,216,645	554,381	1,223,958	473,233
PROFIT OR LOSS				
Profit before tax	132,330	50,664	133,378	40,608
Profit tax	26,466	10,133	26,676	8,122
Net profit	105,864	40,531	106,702	32,486

Ericsson Nikola Tesla statement of cash flow

(HRK '000)

	30/9/2007	30/9/2008
Cash flow from operating activities	178,757	298,417
Profit/loss after taxes	105,864	106,702
Depreciation	60,991	55,898
Increase/decrease in inventories	-45,110	-7,113
Increase/decrease in receivables	-4,224	113,676
Increase/decrease in other current receivables	-26,094	26,888
Increase/decrease in prepayments and accrued income	-5,671	-5,132
Increase/decrease in trade payables	150,774	253
Increase/decrease in long term provisions	1,116	-4,402
Increase/decrease in accruals and deferred income	8,654	-4,437
Increase/decrease in long term receivables	-65,249	16,084
Increase/decrease in current financial assets	0	0
Increase/decrease in other long term liabilities	0	0
Increase/decrease in other items	-2,294	0
Cash flow from investing activities	-96,830	-342,486
Purchase of fixed tangible and intangible assets	-41,544	-50,023
Acquisition of subsidiaries	0	0
Acquisition of minority interests	0	0
Increase/decrease in long-term financial assets	368,939	73,072
Revenue from the sale of tangible and intangible assets	1,043	0
Dividends paid	-423,664	-355,305
Increase/decrease in other items	-1,604	-10,230
Cash from financial activities	-324	-684
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	-324	-684
Increase/decrease in current loans liabilities	0	0
Increase/decrease in other items	0	0
Net increase/decrease in cash and cash equivalents	81,603	-44,753
Cash and cash equivalents at the beginning of the period	280,767	338,276
Cash and cash equivalents at the end of the period	362,370	293,523