

BALANCE SHEET ERICSSON NIKOLA TESLA

as at 31.12.2010

HRK

Item	AOP number	31.12.2009.	31.12.2010
1	2	3	4
ASSETS			
A) RECEIVABLES FOR REGISTERED UNPAID CAPITAL	001		
B) NON-CURRENT ASSETS	002	442.014.048	153.025.109
I. Intangible assets	003	4.425.099	4.813.753
II. Property, plant and equipment	004	146.351.342	128.643.277
III. Financial assets	005	6.922.684	7.121.093
IV. Receivables	006	272.019.817	3.282.193
V. Deferred tax assets	007	12.295.106	9.164.793
C) CURRENT ASSETS	008	1.109.057.245	1.265.628.347
I. Inventories	009	24.058.674	44.773.808
II. Receivables	010	549.190.329	483.674.671
III. Financial assets	011	120.873.271	63.254.351
IV. Cash and cash equivalents	012	414.934.971	673.925.517
D) PREPAYMENTS AND ACCRUED INCOME	013	1.371.321	6.507.627
E) LOSS ABOVE CAPITAL	014		
F) TOTAL ASSETS	015	1.552.442.614	1.425.161.083
G) OFF-BALANCE SHEET ITEMS	016	249.208.566	221.374.495
EQUITY AND LIABILITIES			
A) EQUITY	017	1.200.223.076	1.071.024.008
I. Share capital	018	133.165.000	133.165.000
II. Capital reserves	019		
III. Reserves from profit	020	37.379.326	37.379.326
IV. Revaluation reserve	021		
V. Retained earnings	022	901.231.661	876.418.064
VI. Accumulated losses	023		
VII. Profit for the year	024	128.447.089	24.061.618
VIII. Loss for the year	025		
IX. Minority interests	026		
B) PROVISIONS	027		
C) NON-CURRENT LIABILITIES	028	10.091.486	8.237.488
D) CURRENT LIABILITIES	029	194.828.340	207.995.873
E) ACCRUED CHARGES AND DEFERRED REVENUE	030	147.299.712	137.903.714
F) TOTAL EQUITY AND LIABILITIES	031	1.552.442.614	1.425.161.083
G) OFF-BALANCE SHEET ITEMS	032	249.208.566	221.374.495

INCOME STATEMENT ERICSSON NIKOLA TESLA

for the period 1.1.2010 to 31.12.2010

HRK

		2009		2010	
		Cumulative	Quarter	Cumulative	Quarter
		3	4	5	6
1	2				
I. OPERATING INCOME	035	1.417.334.995	395.728.791	1.234.273.637	381.783.301
1. Sales revenues	036	1.400.010.685	391.440.791	1.218.862.863	373.893.554
2. Revenues from sale of own products and services	037				
3. Other operating income	038	17.324.310	4.288.000	15.410.774	7.889.747
II. OPERATING EXPENSES	039	1.351.654.382	360.998.939	1.249.522.585	355.935.844
1. Decrease in inventories of finished goods and work in progress	040	27.159.208	18.664.883		
2. Increase in inventories of finished goods and work in progress	041			-21.817.303	-22.640.179
3. Raw material and consumables used	042	789.988.610	194.882.723	636.144.426	256.149.318
4. Staff costs	043	404.688.453	91.961.081	401.858.746	96.112.645
5. Depreciation and amortisation expense	044	64.786.320	16.453.047	56.831.071	14.235.924
6. Other costs	045	37.238.835	18.896.396	30.559.882	7.622.297
7. Impairment losses	046	21.900.223	16.682.779	139.849.426	4.455.839
8. Provisions	047				
9. Other operating expenses	048	5.892.733	3.458.030	6.096.337	0
III. FINANCIAL INCOME	049	61.893.994	16.096.316	41.407.843	22.877.803
1. Interest, foreign exchange gains, dividends and other income from related parties	050				
2. Interest, foreign exchange gains, dividends and other income from non-related and other entities	051	45.479.985	15.358.486	31.127.537	20.693.872
3. Income from associates and ownership interests	052				
4. Unrealised gains	053				
5. Other financial income	054	16.414.009	737.830	10.280.306	2.183.931
IV. FINANCIAL EXPENSES	055	757.528	3.656.953	191.793	38.107
1. Interest, foreign exchange losses and other expenses with related parties	056				
2. Interest, foreign exchange losses and other expenses with non-related and other entities	057	757.528	14.980	191.793	38.107
3. Unrealised losses	058				
4. Other financial expenses	059		3.641.973		
V. EXTRAORDINARY - OTHER INCOME	060				
VI. EXTRAORDINARY - OTHER EXPENSES	061				
VII. TOTAL INCOME	062	1.479.228.989	411.825.107	1.275.681.480	404.661.104
VIII. TOTAL EXPENSES	063	1.352.411.910	364.655.892	1.249.714.378	355.973.951
IX. PROFIT BEFORE TAX	064	126.817.079	47.169.215	25.967.102	48.687.153
X. LOSS BEFORE TAX	065	0			
XI. INCOME TAX EXPENSE	066	1.630.010	1.630.010	1.905.484	1.905.484
XII. PROFIT FOR THE PERIOD	067	128.447.089	48.799.225	24.061.618	46.781.669
XIII. LOSS FOR THE PERIOD	068				

CASH FLOW STATEMENT ERICSSON NIKOLA TESLA

in the period 1.1.2010 to 31.12.2010

HRK

		31.12.2009	31.12.2010
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	073	126.817.079	25.967.102
2. Depreciation and amortisation	074	64.786.320	56.831.071
3. Increase in liabilities	075		
4. Decrease in receivables	076	99.312.000	189.204.000
5. Decrease in inventories	077	28.800.000	
6. Other increase in cash flow	078		126.424.000
I. Total increase in operating cash flow	079	319.715.399	398.426.173
1. Decrease in liabilities	080	10.653.000	11.048.000
2. Increase in receivables	081		
3. Increase in inventories	082		21.022.000
4. Other decrease in cash flow	083	25.014.977	
II. Total decrease in operating cash flow	084	35.667.977	32.070.000
A1) NET INCREASE IN OPERATING CASH FLOW	085	284.047.422	366.356.173
A2) NET DECREASE IN OPERATING CASH FLOW	086		
CASH FLOW FROM INVESTING ACTIVITIES			
1. Proceeds from sale of property, plant and equipment	087	151.061	43.300
2. Net disposal of financial assets	088		61.645.000
3. Interest received	089	37.922.000	25.369.000
4. Dividend received	090		
5. Other cash flow from investing activities	091	522.000	0
III. Total cash flow from investing activities	092	38.595.061	87.057.300
1. Purchases of property, plant and equipment and intangible assets	093	46.094.848	39.735.969
2. Purchase of financial instruments	094	77.473.000	0
3. Other cash flow used in investing activities	095		198.000
IV. Total cash flow used in investing activities	096	123.567.848	39.933.969
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES	097		47.123.331
B2) NET DECREASE IN CASH FLOW USED IN INVESTING ACTIVITIES	098	84.972.787	0
CASH FLOW FROM FINANCING ACTIVITIES			
1. Proceeds from issuance of financial instruments	099		
2. Proceeds from loans	100		
3. Other cash flow from financing activities	101	2.908.000	5.272.042
V. Total cash flow from financing activities	102	2.908.000	5.272.042
1. Repayment of interest-bearing borrowings	103	2.213.000	1.601.000
2. Dividend paid	104	91.757.960	158.160.000
3. Repayment of finance lease	105		
4. Repurchase of treasury shares	106	11.380.000	0
5. Other cash flow used in financing activities	107		
VI. Total cash flow used in financing activities	108	105.350.960	159.761.000
C1) NET INCREASE IN CASH FLOW FROM FINANCING ACTIVITIES	109		
C2) NET DECREASE IN CASH FLOW FROM FINANCING ACTIVITIES	110	102.442.960	154.488.958
Total increase in cash flow	111	96.631.675	258.990.546
Total decrease in cash flow	112		
Cash and cash equivalents at the beginning of the period	113	318.303.296	414.934.971
Increase in cash and cash equivalents	114	96.631.675	258.990.546
Decrease in cash and cash equivalents	115		
Cash and cash equivalents at the end of the period	116	414.934.971	673.925.517

STATEMENT OF CHANGES IN EQUITY ERICSSON NIKOLA TESLA

from **1.1.2010** to **31.12.2010**

HRK

Item	AOP number	Opening balance	Increase	Decrease	Closing balance
1	2				
1. Share capital	117	133.165.000			133.165.000
2. Capital reserves	118				0
3. Reserves from profit	119	37.379.326			37.379.326
4. Retained earnings	120	901.231.661	134.757.036	159.570.633	876.418.064
5. Profit for the period	121	128.447.089	24.061.618	128.447.089	24.061.618
6. Revaluation of property, plant and equipment	122				0
7. Revaluation of intangible assets	123				0
8. Revaluation of financial assets available for sale	124				0
9. Other revaluations	125				0
10. Currency translation differences from investment in a foreign operation	126				0
11. Current and deferred taxes	127				0
12. Cash flow hedge	128				0
13. Changes in accounting policy	129				0
14. Prior year adjustment	130				0
15. Other changes in equity	131				0
16. Total increase / decrease in equity	132	1.200.223.076	158.818.654	288.017.722	1.071.024.008
16a. Parent company share in subsidiary	133				
16b. Minority interest	134				