

UNAUDITED NON-CONSOLIDATED INTERIM REPORT FOR THE HT INC.

JANUARY - DECEMBER 2023



HT INC. FINANCIAL HIGHLIGHTS

Revenue

As a result of positive business developments Hrvatski Telekom in 2023 recorded revenue growth, which was driven by good performance across most revenue categories.

Adjusted EBITDA before exceptional items after leases

Despite inflationary and competitive pressures, Hrvatski Telekom has managed to contain the increase of operating expenses, which was supported by continued operating model transformation and efficiency initiatives. This, alongside with the strong commercial momentum has contributed to adjusted EBITDA AL growth.

Net profit after non-controlling interests

Net Profit reflecting solid EBITDA performance, supported by the non-operational drivers.

HT INC. FINANCIAL STATEMENTS - TFI-POD

Unaudited non-consolidated financial statements

STATEMENT OF THE MANAGEMENT BOARD OF HRVATSKI TELEKOM D.D.

Financial Statements of the company Hrvatski Telekom d.d., for the 2023, consolidated and non-consolidated, are not audited.

To the best of our knowledge, unaudited financial statements of the company Hrvatski Telekom d.d. (hereinafter: "Company") and unaudited consolidated financial statements of the Company and affiliated companies thereof (hereinafter: "Group"), which are prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of assets and obligations, profit and loss, financial position, and operations of both the Company and the Group.

The Management report for 2023 contains a true presentation of development and results of operations and position of the Group, with description of significant risks and uncertainties for the Group as a whole.

Mr. Konstantinos Nempis, President of the Management Board (CEO)

Ms. Marijana Bačić, Member of the Management Board and Chief Operating Officer Business

Mr. Ivan Bartulović, Member of the Management Board and Chief Human Resources Officer

Mr. Boris Drilo, Member of the Management Board and Chief Technical and Chief Information Officer

Mr. Siniša Đuranović, Member of the Management Board and Chief Corporate Affairs Officer

Mr. Matija Kovačević, Member of the Management Board and Chief Financial Officer

Ms. Nataša Rapaić, Member of the Management Board and Chief Operating Officer Residential

Zagreb, 23 February 2024

Annex 1					
		ISSUER'S GENERA	L DATA		
Reporting period:		01.01.23	to	31.12.23	
Year:	:	2023			
Quarter:	:	4.			
	Quarter	ly financial staten	nents		
egistration number (MB):	1414887	Issuer's h	ome Member State code:	HR	
Entity's registration number (MBS):]			
Personal identification number (OIB):		J	LEI:	097900BFHJ0000029454	
Institution code:]			
Name of the issuer:	Hrvatski Telekom d.d.				
Postcode and town:	10000	J	Zagreb		
treet and house number:	Radnička cesta 21				
E-mail address:	consolidation@t.ht.h	r			
Web address:	www.t.ht.hr				
Number of employees (end of the reporting					
Consolidated report:	KN (KM	I-not consolidated/KD-co	nsolidated)		
Audited	RN (RN-not audited/RD-audite	ed)		
Names of subsidiarie	es (according to IFRS):		Registered	office:	MB:
		l			
Bookkeeping firm	: No	(Yes/No)	(name of the	bookkeeping firm)	
Contact person:	only name and surname	of the contact person)		,	
Telephone					
E-mail address:	consolidation@t.ht.h	٦r			
Audit firm:	Deloitte d.o.o.				
Cortified auditor	(name of the audit firm)				
Certified auditor:	Katarina Kadunc (name and surname)				

BALANCE SHEET balance as at 31.12.2023

balance as at 31.12	2023		in EUP
Submitter: Hrvatski Telekom d.d.			in EUR
ltem	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	1.269.332.328	1.411.243.205
I INTANGIBLE ASSETS (ADP 004 to 009)	003	231.067.760	356.668.201
1 Research and development 2 Concessions, patents, licences, trademarks, software and other	004	0	0
rights	005	123.287.043	123.646.996
3 Goodwill	006	6.567.081	6.567.081
4 Advances for the purchase of intangible assets 5 Intangible assets in preparation	007	0 35.492.716	0 162.839.089
6 Other intangible assets	008	65.720.920	63.615.035
II TANGIBLE ASSETS (ADP 011 to 019)	010	757.837.899	760.859.316
1 Land	011	3.240.229	3.239.915
2 Buildings 3 Plant and equipment	012 013	455.607.415 168.863.908	465.206.666 148.958.035
4 Tools, working inventory and transportation assets	013	166.626	139.519
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	212.250	284.069
7 Tangible assets in preparation 8 Other tangible assets	017 018	127.174.342 1.114.274	141.337.838 1.092.979
9 Investment property	018	1.114.274	600.295
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	213.205.637	212.935.306
1 Investments in holdings (shares) of undertakings within the group	021	212.097.808	212.100.308
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group	022 023	0	0
4. Investments in holdings (shares) of companies linked by virtue of			
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	025	0	0
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating			
interests	026	0	
7 Investments in securities 8 Loans, deposits, etc. given	027 028	1.107.829	834.998 0
9 Other investments accounted for using the equity method	020	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	50.428.856	62.319.124
1 Receivables from undertakings within the group 2 Receivables from companies linked by virtue of participating	032	0	0
interests	033	0	0
3 Customer receivables	034	48.260.583	59.871.113
4 Other receivables	035	2.168.273	2.448.011
V DEFERRED TAX ASSETS C) CURRENT ASSETS (ADP 038+046+053+063)	036 037	16.792.176 611.058.816	18.461.258 534.064.125
I INVENTORIES (ADP 039 to 045)	038	54.966.133	56.668.010
1 Raw materials and consumables	039	4.997.023	7.374.846
2 Work in progress	040	0	0
3 Finished goods 4 Merchandise	041	0 18.269.110	0 17.593.164
5 Advances for inventories	042 043	18.209.110	
6 Fixed assets held for sale	044	31.700.000	31.700.000
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	214.322.316	264.139.873
1 Receivables from undertakings within the group 2 Receivables from companies linked by virtue of participating	047	25.300.561	30.024.529
interests	048	0	0
3 Customer receivables	049	180.735.721	208.011.453
4 Receivables from employees and members of the undertaking 5 Receivables from government and other institutions	050 051	1.579.915 4.589.819	1.824.922 88.031
6 Other receivables	052	2.116.300	
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	1.995.347	22.414.600
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	
3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of	056	1.995.347	3.010.358
participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of	058	0	0
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating			
interests	059	0	
7 Investments in securities	060	0	
8 Loans, deposits, etc. given 9 Other financial assets	061 062	0	0
IV CASH AT BANK AND IN HAND	062	339.775.020	-
D) PREPAID EXPENSES AND ACCRUED INCOME	064	38.277.547	32.791.111
E) TOTAL ASSETS (ADP 001+002+037+064)	065	1.918.668.691	1.978.098.441
OFF-BALANCE SHEET ITEMS	066	0	0

A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)			
	067	1.653.015.243	1.670.870.718
	068	1.359.742.171	1.359.742.172
II CAPITAL RESERVES III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	069 070	0 68.126.417	0 68.160.999
1 Legal reserves	070	67.987.109	67.987.109
2 Reserves for treasury shares	072	472.086	21.226.328
3 Treasury shares and holdings (deductible item)	073	-472.086	-21.226.328
4 Statutory reserves	074	0	0
5 Other reserves	075	139.308	173.890
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-6.586	-159.814
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-6.586	11.737
2 Cash flow hedge - effective portion	079	0	-171.551
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-	083	132.934.779	117.966.163
085) 1 Retained profit	084	100 004 770	117 066 460
2 Loss brought forward	084	132.934.779	117.966.163
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	92.218.462	125.161.198
1 Profit for the business year	087	92.218.462	125.161.198
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	17.911.721	15.240.470
1 Provisions for pensions, termination benefits and similar obligations	091	1.965.761	2.330.636
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	11.506.556	8.227.423
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	4.439.404	4.682.411
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	57.885.465	52.674.076
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of	101	0	0
participating interests 5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	102	0	0
7 Liabilities for advance payments	103	0	0
8 Liabilities to suppliers	104	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	57.530.037	52.311.800
11 Deferred tax liability	108	355.428	362.276
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	188.636.189	231.668.644
1 Liabilities to undertakings within the group	110	30.716.151	26.012.152
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	0	0
7 Liabilities for advance payments	116	0	0
8 Liabilities to suppliers	117	88.090.613	127.692.656
9 Liabilities for securities	118	0	0
	119	21.056.926	23.977.190
10 Liabilities to employees	120	11.638.849	11.514.316
11 Taxes, contributions and similar liabilities		0	0
11 Taxes, contributions and similar liabilities 12 Liabilities arising from the share in the result	121	0	
11 Taxes, contributions and similar liabilities 12 Liabilities arising from the share in the result 13 Liabilities arising from fixed assets held for sale	122	0	
11 Taxes, contributions and similar liabilities 12 Liabilities arising from the share in the result		0 37.133.650 1.220.073	42.472.330 7.644.533
11 Taxes, contributions and similar liabilities 12 Liabilities arising from the share in the result 13 Liabilities arising from fixed assets held for sale 14 Other short-term liabilities	122 123	37.133.650	42.472.330

STATEMENT OF PROFIT OR LOSS for the period 01.01.2023 to 31.12.2023

in EUR

	ADP	Same period of the	e previous year	Current period			
Item	code	Cumulative	Quarter	Cumulative	Quarter		
1	2	3	4	5	6		
OPERATING INCOME (ADP 002 to 006)	001	826.440.648	205.232.869	876.439.960	228.549.614		
1 Income from sales with undertakings within the group	002	44.269.077	10.708.004	45.195.674	8.089.827		
2 Income from sales (outside group)	003	770.717.987	194.293.213	823.197.351	215.119.28		
3 Income from the use of own products, goods and services	004	0	0		(
4 Other operating income with undertakings within the group	005	14.986	-984.034		1		
5 Other operating income (outside the group)	006	11.438.598	1.215.686	8.046.935	5.340.49		
I OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	702.022.049	176.641.943	723.400.127	190.132.94		
1 Changes in inventories of work in progress and finished goods	008	0	0	0			
2 Material costs (ADP 010 to 012)	009	233.824.810	59.865.938	257.724.343	76.471.81		
a) Costs of raw materials and consumables	010	35.722.984	7.827.321	33.747.179	7.350.10		
b) Costs of goods sold c) Other external costs	011 012	125.346.426 72.755.400	36.460.280 15.578.337	146.478.205 77.498.959	44.993.57 24.128.14		
3 Staff costs (ADP 014 to 016)	012	104.411.353	26.655.513	114.514.403	30.887.11		
a) Net salaries and wages	013	65.307.967	16.496.262	72.747.331	19.788.17		
b) Tax and contributions from salary costs	014	26.297.189	6.724.635	28.300.203	7.631.37		
c) Contributions on salaries	016	12.806.197	3.434.616	13.466.869	3.467.56		
4 Depreciation	017	222.741.241	53.296.190	228.395.910	58.526.02		
5 Other costs	018	103.692.518	21.618.824	103.209.349	20.925.69		
6 Value adjustments (ADP 020+021)	019	21.354.718	3.879.928	14.856.861	4.782.11		
a) fixed assets other than financial assets	020	14.565.918	1.802.879	4.180.489	601.10		
b) current assets other than financial assets	021	6.788.800	2.077.049	10.676.372	4.181.00		
7 Provisions (ADP 023 to 028)	022	15.997.409	11.325.550	4.699.261	-1.459.81		
a) Provisions for pensions, termination benefits and similar obligations	023	7.275.789	3.837.922	7.617.508	508.99		
b) Provisions for tax liabilities	024	0	0	0			
c) Provisions for ongoing legal cases	025	6.819.112	6.626.889	-2.918.247	-417.62		
d) Provisions for renewal of natural resources	026	0	0	0			
e) Provisions for warranty obligations	027	0	0	0			
f) Other provisions	028	1.902.508	860.739	0	-1.551.18		
8 Other operating expenses	029	0	0	0			
II FINANCIAL INCOME (ADP 031 to 040)	030	3.141.554	839.259	6.829.599	1.822.58		
1 Income from investments in holdings (shares) of undertakings within he group	031	0	0	0			
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	(
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	444.980	168.142	4.161.188	1.310.95		
4 Other interest income from operations with undertakings within the group	034	0	0				
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	24.460	24.460	86.122	3.49		
6 Income from other long-term financial investments and loans	036	36.544	0	0			
7 Other interest income	037	236.403	220.999	2.390.632	580.95		
8 Exchange rate differences and other financial income	038	2.388.841	425.226	187.163	-76.42		
9 Unrealised gains (income) from financial assets	039	0	0	0			
10 Other financial income	040						
		10.326	432	4.494			
V FINANCIAL EXPENSES (ADP 042 to 048) 1 Interest expenses and similar expenses with undertakings within the	041	10.192.236	4.158.151	4.494 6.385.055	2.021.63		
	042	10.192.236 0	4.158.151 0	6.385.055	2.021.63		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group	042 043	10.192.236 0 7.196	4.158.151 0 -13.301	6.385.055 35.458	2.021.63		
Interest expenses and similar expenses with undertakings within the group Z Exchange rate differences and other expenses from operations with undertakings within the group Interest expenses and similar expenses	042 043 044	10.192.236 0 7.196 7.261.219	4.158.151 0 -13.301 3.455.684	6.385.055 35.458 6.034.515	3.61 2.021.63 1.93 1.851.97		
Interest expenses and similar expenses with undertakings within the group Z Exchange rate differences and other expenses from operations with undertakings within the group S Interest expenses and similar expenses 4 Exchange rate differences and other expenses	042 043 044 045	10.192.236 0 7.196 7.261.219 2.683.412	4.158.151 0 -13.301 3.455.684 692.674	6.385.055 35.458 6.034.515 247.398	2.021.63		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets	042 043 044 045 046	10.192.236 0 7.196 7.261.219 2.683.412 0	4.158.151 0 -13.301 3.455.684 692.674 0	6.385.055 35.458 6.034.515 247.398 0	2.021.63 1.93 1.851.97 150.89		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net)	042 043 044 045 046 047	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962	6.385.055 35.458 6.034.515 247.398 0 -961	2.021.63 1.93 1.851.97 150.89 86		
Interest expenses and similar expenses with undertakings within the group Exchange rate differences and other expenses from operations with undertakings within the group Interest expenses and similar expenses Exchange rate differences and other expenses S Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses	042 043 044 045 046	10.192.236 0 7.196 7.261.219 2.683.412 0	4.158.151 0 -13.301 3.455.684 692.674 0	6.385.055 35.458 6.034.515 247.398 0	2.021.63 1.93 1.851.97 150.89		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS	042 043 044 045 046 047 048 049	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0	2.021.63 1.93 1.851.97 150.89 86 15.97		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DP PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES	042 043 044 045 046 047 048	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962	6.385.055 35.458 6.034.515 247.398 0 -961	2.021.63 1.93 1.851.97 150.89 86 15.97		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	042 043 044 045 046 047 048 049 050 051	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0	2.021.63 1.93 1.851.97 150.89 86 15.97		
1 Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES	042 043 044 045 046 047 048 049 050 051 052	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 0	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0 0 0	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0 0	2.021.63 1.93 1.851.97 150.89 86 15.97		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050)	042 043 044 045 046 047 048 049 050 051 052 053	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 0 829.582.202	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0 0 0 0 206.072.128	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0 0 0 0 883.269.559	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19		
Interest expenses and similar expenses with undertakings within the group Z Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) K TOTAL EXPENDITURE (ADP 007+041+051 + 052)	042 043 044 045 046 047 048 049 050 050 051 052 053 054	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 0 829.582.202 712.214.285	4.158.151 0 -13.301 3.455.684 692.674 0 0 -27.962 51.056 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.385.055 35.458 6.034.515 247.398 0 0 -961 68.645 0 0 0 0 0 0 88.269.559 729.785.182	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19 192.154.57		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) X TOTAL EXPENDITURE (ADP 007+041+051 + 052) KI PRE-TAX PROFIT OR LOSS (ADP 053-054)	042 043 044 045 046 047 048 048 049 050 051 055 053 054	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 0 829.582.202 712.214.285 117.367.917	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0 0 0 0 0 0 0 206.072.128 180.800.094 25.272.034	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0 883.269.559 729.785.182 153.484.377	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19 192.154.57 38.217.61		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VII SHARE IN LOSS OF JOINT VENTURES VII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) K TOTAL EXPENDITURE (ADP 007+041+051 + 052) KI PRE-TAX PROFIT OR LOSS (ADP 053-054) 1 Pre-tax profit (ADP 05-054)	042 043 044 045 046 047 048 049 050 051 052 053 054 055 056	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 0 829.582.202 712.214.285	4.158.151 0 -13.301 3.455.684 692.674 0 0 -27.962 51.056 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.385.055 35.458 6.034.515 247.398 0 0 -961 68.645 0 0 0 0 0 0 88.269.559 729.785.182	2.021.63 1.93 1.851.97 150.89 866 15.97 230.372.19 192.154.57 38.217.61		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) K TOTAL EXPENDITURE (ADP 007+041+051 + 052) KI PRE-TAX PROFIT OR LOSS (ADP 053-054) 1 Pre-tax profit (ADP 054-053)	042 043 044 045 046 047 048 049 050 051 055 055 055 056 057	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 829.582.202 712.214.285 117.367.917 117.367.917 0	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0 0 0 0 206.072.128 180.800.09 25.272.034 25.272.034 0	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0 883.269.559 729.785.182 153.484.377 153.484.377 0	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19 192.154.57 38.217.61 38.217.61		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) K TOTAL EXPENDITURE (ADP 007+041+051 + 052) KI PRE-TAX PROFIT OR LOSS (ADP 053-054) 1 Pre-tax profit (ADP 053-054) 2 Pre-tax loss (ADP 054-053) KII INCOME TAX	042 043 044 045 046 047 048 049 050 051 055 055 055 055 056 057 058	10.192.236 0 7.196 7.261.219 2.683.412 0 0 24.273 216.136 0 0 0 0 829.582.202 712.214.285 117.367.917 117.367.917 0 0 25.149.459	4.158.151 0 -13.301 3.455.684 692.674 0 0 -27.962 51.056 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6.385.055 35.458 6.034.515 247.398 0 0 -961 68.645 0 0 0 0 883.269.559 729.785.182 153.484.377 153.484.377 0 28.323.179	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19 192.154.57 38.217.61 38.217.61 7.184.66		
Interest expenses and similar expenses with undertakings within the group 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses 5 Unrealised losses (expenses) from financial assets 6 Value adjustments of financial assets (net) 7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE DF PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES X TOTAL INCOME (ADP 001+030+049 +050) K TOTAL EXPENDITURE (ADP 007+041+051 + 052) KI PRE-TAX PROFIT OR LOSS (ADP 053-054) 1 Pre-tax profit (ADP 054-053)	042 043 044 045 046 047 048 049 050 051 055 055 055 056 057	10.192.236 0 7.196 7.261.219 2.683.412 0 24.273 216.136 0 0 0 0 829.582.202 712.214.285 117.367.917 117.367.917 0	4.158.151 0 -13.301 3.455.684 692.674 0 -27.962 51.056 0 0 0 0 0 0 206.072.128 180.800.09 25.272.034 25.272.034 0	6.385.055 35.458 6.034.515 247.398 0 -961 68.645 0 0 0 0 883.269.559 729.785.182 153.484.377 153.484.377 0	2.021.63 1.93 1.851.97 150.89 86 15.97 230.372.19 192.154.57 38.217.61 38.217.61		

DISCONTINUED OPERATIONS (to be filled in by undertakings subject	to IFRS only	with discontinued	operations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS					
(ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to I				-	-
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cor XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	1			0	0
1 Attributable to owners of the parent	075	0	0	0	0
2 Attributable to minority (non-controlling) interest	076	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by u	-	0	0	0	0
I PROFIT OR LOSS FOR THE PERIOD	078	92.218.458	18.427.853	125.161.198	31.032.955
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX					
(ADP 80+ 87)	079	39.795	28.845	49.519	34.017
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	39.795	28.845	49.519	34.017
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	8.006	-2.944	18.323	2.821
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	31.789	31.789	31.196	31.196
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	39.795	28.845	49.519	34.017
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	92.258.253	18.456.698	125.210.717	31.066.972
APPENDIX to the Statement on comprehensive income (to be filled in	by undertak	ings that draw up c	onsolidated statem	ents)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100	0	0	0	0
		0	0	0	0

STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2023 to 31.12.2023

Submitter:			in EUR
Item	ADP	Same period of the	Current period
	code	previous year	
Cash flow from operating activities	2	3	4
1 Pre-tax profit	001	117.367.922	153.484.377
2 Adjustments (ADP 003 to 010):	002	243.419.847	229.622.256
a) Depreciation	003	222.741.241	228.395.910
b) Gains and losses from sale and value adjustment of fixed tangible and	004	8.644.648	3.142.753
intangible assets	004	0.044.040	5.142.755
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-268.906	-4.097.998
d) Interest and dividend income	006	-218.938	-2.390.632
e) Interest expenses	007	7.261.219	6.034.515
f) Provisions	008	4.276.484	-2.671.251
g) Exchange rate differences (unrealised)	009	1.029.438	393.451
h) Other adjustments for non-cash transactions and unrealised gains and	010	-45.339	815.508
losses			
I Cash flow increase or decrease before changes in working capital	011	360.787.769	383.106.633
(ADP 001+002)			
3 Changes in the working capital (ADP 013 to 016)	012	-24.963.018	-29.710.908
a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables	013	2.241.493	32.327.260
c) Increase or decrease in inventories	014	-20.340.646 -4.348.171	-49.064.018 -1.701.877
d) Other increase or decrease in inventories	015	-4.348.171 -2.515.694	-11.272.273
II Cash from operations (ADP 011+012)	017	335.824.751	353.395.725
4 Interest paid	018	-4.524.543	-5.430.787
5 Income tax paid	019	-17.088.557	-32.012.427
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	314.211.651	315.952.511
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	16.139.561	796.687
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	733.957	5.770.731
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	52.558.232	35.977.821
6 Other cash receipts from investment activities	026	474.524	62.988
III Total cash receipts from investment activities (ADP 021 to 026)	027	69.906.274	42.608.227
in rotal cash receipts from investment activities (ADF 02110 020)	027	09.900.274	42.000.227
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-175.562.670	-275.903.411
2 Cash payments for the acquisition of financial instruments	000	0	0
3 Cash payments for loans and deposits for the period	029	-19.908.421	-27.000.000
4 Acquisition of a subsidiary, net of cash acquired	031	-13.300.421	-27.000.000
5 Other cash payments from investment activities	032	0	-29.721.259
		405 474 004	
IV Total cash payments from investment activities (ADP 028 to 032)	033	-195.471.091	-332.624.670
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-125.564.817	-290.016.443
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADF 027 +033)	034	-125.504.017	-290.010.443
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt	036	0	0
financial instruments			
3 Cash receipts from credit principals, loans and other borrowings	037	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
1 Cash payments for the repayment of credit principals, loans and other	040	0	0
borrowings and debt financial instruments	040	U	0
2 Cash payments for dividends	041	-83.652.973	-86.465.212
3 Cash payments for finance lease	042	-38.528.448	-40.555.614
4 Cash payments for the redemption of treasury shares and decrease in	043	-23.946.649	-21.190.432
initial (subscribed) capital 5 Other cash payments from financing activities	044	-36.363.798	-26.658.188
	•++	00.000.100	20.000.100
VI Total cash payments from financing activities (ADP 040 to 044)	045	-182.491.868	-174.869.446
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-182.491.868	-174.869.446
1 Unrealised exchange rate differences in respect of cash and cash	047	36.078	0
equivalents		00.010	
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP	048	6.191.044	-148.933.378
020+034+046+047)	040	0.191.044	-140.800.076
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE	049	333.583.977	339.775.020
PERIOD			
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	339.775.021	190.841.642

in EUR

STATEMENT OF CASH FLOWS - direct method for the period 01.01.2023 to 31.12.2023

for the period 01.01.2023 to 3	51.12.202.	,	in EUR
Submitter: Hrvatski Telekom d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	0	0
2 Cash receipts from royalties, fees, commissions and other revenue	002	0	0
3 Cash receipts from insurance premiums	003	0	0
4 Cash receipts from tax refund	004	0	0
5 Other cash receipts from operating activities	005	0	0
I Total cash receipts from operating activities (ADP 001 to 005)	006	0	0
1 Cash payments to suppliers 2 Cash payments to employees	007	0	0
3 Cash payments for insurance premiums	008	0	0
4 Interest paid	010	0	0
5 Income tax paid	011	0	0
6 Other cash payments from operating activities	012	0	0
II Total cash payments from operating activities (ADP 007 to 012)	013	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	0	0
Cash flow from investment activities			
		1	
1 Cash receipts from sales of fixed tangible and intangible assets	015	0	0
2 Cash receipts from sales of financial instruments	016	0	0
3 Interest received	017	0	0
4 Dividends received	018	0	0
5 Cash receipts from the repayment of loans and deposits	019	0	0
6 Other cash receipts from investment activities	020	0	0
III Total cash receipts from investment activities (ADP 015 to 020)	021	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	022	0	0
2 Cash payments for the acquisition of financial instruments	023	0	0
3 Cash payments for loans and deposits	024	0	0
4 Acquisition of a subsidiary, net of cash acquired	025	0	0
5 Other cash payments from investment activities	026	0	C
IV Total cash payments from investment activities (ADP 022 to 026)	027	0	C
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	0	C
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	029	0	C
2 Cash receipts the from issue of equity financial instruments and debt			
financial instruments	030	0	0
3 Cash receipts from credit principals, loans and other borrowings	031	0	0
4 Other cash receipts from financing activities	032	0	0
V Total cash receipts from financing activities (ADP 029 to 032)	033	0	C
1 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments	034	0	C
2 Cash payments for dividends	035	0	0
3 Cash payments for finance lease	036	0	0
4 Cash payments for the redemption of treasury shares and decrease in	037	0	0
initial (subscribed) capital		0	
5 Other cash payments from financing activities	038	0	0
VI Total cash payments from financing activities (ADP 034 to 038)	039	0	C
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)	040	0	C
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	0	C
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)	042	0	C
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	0	C
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		0	C

STATEMENT OF CH. for the period from 01.01.23 to	ANGESI	N EQUITY																in EUR	
for the period from 01.01.23 to	31.12.23								Attributable to o	wners of the parent								INEUR	
kem	ADP code	Initial (subscribed) capital		Legal reserves	Reserves for treasury shares	Freasury shares and holdings (deductible item)		Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non- controlling) interest	Total capital and reserves
1			4	5	6	7		9		11	12		14	15		17	18 (3 to 6 - 7 + 8 to 17)		20 (18+19)
Previous period																			
1 Balance on the first day of the previous business year 2 Changes in accounting policies	01	1.359.742.171	1	0 67.987.109	8.149.425	8.149.425		113.739		0 -14.592				0	156.062.013	88.788.339	1.672.678.779		1.672.678.779
3 Correction of errors	03	0	5	0 0	0	0	(0 0		0 0			0 0	0	0	0	0		0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04 05	1.359.742.171		0 67.987.109	8.149.425	8.149.425	C	113.739		0 -14.592	1		0	0	156.062.013	88.788.339 92.218.462	1.672.678.779	C	0 1.672.678.779 92.218.462
5 Profit/loss of the period 6 Exchange rate differences from translation of foreign operations	06	0	2	0 0	0	0	(0		0 0				0	0	92.218.462	92.218.462	(92.218.462
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	2	0 0	0	0	(0		0 0			a (0	0	0	0	(0
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08 09	0	2	0 0	0	0	(0		8.006	1) 1	0 0	0	0	0	8.006	(8.006
9 Profit or loss arising from effective cash flow hedge 10 Profit or loss arising from effective hedge of a net investment in a foreign	10	0		0	0	0				0					0	0	0		
operation	10	0	2	0 0	0	0	(0		0 0	1		o (0 0	0	0	0	(0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0 0	0	0	(0		D 0				0	0	0	0	0	0 0
12 Actuarial gains/losses on the defined benefit obligation	12	0	5	0 0	0	0	(0		0 0			0 0	0	0	0	0	(0 0
13 Other changes in equity unrelated to owners	13 14	0		0 0	-373.382	-373.382	(25.569		0				0	0	373.382	398.951 -1.416.381	(398.951 -1.416.381
14 Tax on transactions recognised directly in equity 15 Decrease in initial (subscribed) capital (other than arising from the pre-		0	-	u	0	0	l			0		1			0	-1.416.381	-1.416.381		-1.416.381
15 Decrease in Initial (subscribed) capital (other than ansing from the pre- bankruptcy settlement procedure or from the reinvestment of profit) 16 Decrease in Initial (subscribed) capital arising from the pre-bankruptcy	15	0		0 0	0	0	(0		0 0				0	0	0	0	(0 0
settlement procedure	16	0		0 0	0	0	(0		0 0				0	0	0	0	(0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	1	0	0	0		0		0		1		0	0	0	-23.946.649		0 -23.946.649
18 Redemption of treasury shares/holdings 19 Payments from members/shareholders	18	0	0	0 0	0	23.946.649		0 0		0 0				0	0	0	-23.946.649	(-23.946.649
20 Payment of share in profit/dividend	20	0	5	0 0	0	0	(0		0 0) I		0	0	-83.649.166	-83.649.166	(-83.649.166
21 Other distributions and payments to members/shareholders 22 Transfer to reserves according to the annual schedule	21 22	0	2	0 0	-31.250.606 23.946.649	-31.250.606	(0		0 0			0 0	0	0	-27.223.408	0 -3.276.759		0 -3.276.759
23 Increase in reserves according to the annual schedule 23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	2	0 0	23.540.045	0		0 0		0 0				0	0	-27.223.408	0.270.739		0 0
24 Balance on the last day of the previous business year reporting period (ADP	24	1.359.742.171		67.987.109	472.086	472.086		139.308		-6.586				0	156.062.013	69.091.228	1.653.015.243	(1.653.015.243
04 to 23) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by und	lertakings that	at draw up financial sta	atements in accordar	ce with the IFRS)				1		1		1	1						
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0 0	-373.382	-373.382	C	25.569		8.006)	o o	0 0	0	-1.042.999	-1.009.424	c	-1.009.424
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	þ	0 0	-373.382	-373.382	c	25.569		8.006			o (0 0	0	91.175.463	91.209.038	c.	91.209.038
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	þ	o o	-7.303.957	-7.303.957	c) o		0 0			o (0 0	0	-110.872.574	-110.872.574	c	-110.872.574
Current period 1 Balance on the first day of the current business year	28	1.359.742.171	a	67.987.109	472.086	472.086		139.308		-6.586			al c	J 0	156.062.013	69.091.228	1.653.015.243		1.653.015.243
2 Changes in accounting policies	29	1.305.742.171		0 01.567.105	472.000	472.000	(0 0		0.000				0	0	05.051.228	1.003.010.243	(0 0
3 Correction of errors	30	0	2	0 0	0	0	(0 0		0 0) (0 0	0	0	0	0	(0 0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30) 5 Profilloss of the period	31	1.359.742.171		0 67.987.109	472.086	472.086	C	139.308		0 -6.586	-			0	156.062.013	69.091.228 125.161.198	1.653.015.243		1.653.015.243
6 Exchange rate differences from translation of foreign operations	33	0	5	0 0	0	0	(0		0 0			3	0	0	0	0	(0
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0 0	0	0	(0 0		0 0		, c	a (0	0	0	0	(o o
8 Gains or losses from subsequent measurement of financial assets at fair value	35	0	2	0 0	0	0	(0		18.323			3 (0	0	0	18.323	(18.323
through other comprehensive income (available for sale) 9 Profit or loss arising from effective cash flow hedge	36	0		0 0	0	0		0		0 0	-171.55				0	0	-171.551		-171.551
10 Profit or loss arising from effective hedge of a net investment in a foreign																			
operation	37	0		0	0	0		0		0		1		0	0	0	0	(0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	D	0 0	0	0	(0		0 0) I		0	0	0	0	(0 0
12 Actuarial gains/losses on the defined benefit obligation 13 Other changes in equity unrelated to owners	39 40	0		0 0	0	0	0	0 34.582		0				0	0	0	0 34.584	(0 0 34.584
13 Other changes in equity unrelated to owners 14 Tax on transactions recognised directly in equity	40	1	2	0	0	0	L C	34.582		0 0				0	1	0	34.584		34.584
15 Decrease in initial (subscribed) capital (other than arising from the pre- bankruptcy settlement procedure or from the reinvestment of profit)	42	0	2	0 0	0	0	(0 0		0 0)	0 0	0 0	0	0	0	(0 0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0 0	0	0	(0		0 0			0 0	0	0	0	0	(0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	1	0 0	0	0	(0		0 0			0 0	0	0	0	0	(0
18 Redemption of treasury shares/holdings 19 Payments from members/shareholders	45 46	0	1	0	0	20.754.242	(0		0				0	0	0	-20.754.242		-20.754.242
20 Payment of share in profit/dividend	47	0	0	0 0	0	0		0 0		0 0			0 0	0	-86.464.033	0	-86.464.033		-86.464.033
21 Other distributions and payments to members/shareholders	48 49	0		0 0	0	0	(0		0			0	0	0	0	0	(0
22 Carryforward per annual plane 23 Increase in reserves arising from the pre-bankruptcy settlement procedure	49 50	0	2	0 0	20.754.242	0	(0		0				0	48.368.182	-69.091.228 0	31.196	(0 31.196 0 0
24 Balance on the last day of the current business year reporting period(ADP 31 to 50)	51	1.359.742.172	2	0 67.987.109	21.226.328	21.226.328		0 173.890		0 11.737	-171.55		0 0	0 0	117.966.163	125.161.198	1.670.870.718		0 1.670.870.718
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by und I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	fertakings that	at draw up financial sta	atements in accordar	oce with the IFRS)	0	0		34.582		0 18.323	-171.55			0	1	0	-118.644		-118.644
TAX (ADP 33 to 41) II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	1	1	0 0	0	0		34.582		0 18.323	-171.55		o c	0 0	1	125.161.198	125.042.554		0 125.042.554
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	2	0 0	20.754.242	20.754.242		0 0		0 0		,		0	-38.095.851	-69.091.228	-107.187.079	(-107.187.079
		1								1			1						

NOTES TO FINANCIAL STATEMENTS - TFI

Name of the issuer:

Personal identification number (OIB):

Reporting period:

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year. information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 - Interim financial performance for the reporting semi-annual period of the issuer with respect to the last business year.

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (Rem 16.A (a) IAS 34 - Interim financial reporting)

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Interim financial reporting)
e) other comments prescribed by IAS 34 - Interim financial reporting
f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:
f. undertaking is man, registered office (address), legal from, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration

2. adopted accounting policies (only an indication of whether there has been a change from the previous period)

3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence

5. amounts owed by the undertaking and failing due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

6. average number of employees during the financial year

7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing asparately the total amount of taxes, contributions from salaries and contributions on salaries and contributions for defaured tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year

9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking

10. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital 11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer 12. the name, endregistered office on the undertaking on which the undertaking is a memote having unimited liability 13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member 14. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member 14. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertaking forms part as a controlled group member 14. the name and registered office on the undertaking which draws up the consolidated financial statements of the largest group of undertaking forms part as a controlled group member 14. the name and registered office on the undertaking which draws up the consolidated financial statements of the largest group of undertaking forms part as a controlled group member 15. The name and registered office of the undertaking times and the statements of the support of undertaking times part of the undertaking times and the provide the undertaking times and the undertaking times part as a controlled group member 15. The name and registered office of the undertaking times and the undertaking times part as a controlled group member 16. The name and the undertaking times and the undertaking times part as a controlled group member and which is also included in the group of undertaking times parts as a controlled group member 17. The

15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available

16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking

17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet