



**UNAUDITED
NON-CONSOLIDATED
INTERIM REPORT
FOR THE HT INC.**

JANUARY - SEPTEMBER 2022



LIFE IS FOR SHARING.

HT INC. FINANCIAL HIGHLIGHTS

Revenue

Revenue grew by HRK 184 million (4.1%) YoY supported by strong performance in mobile and fixed.

EBITDA before exceptional items after leases

EBITDA before exceptional items after leases grew by HRK 21 million (1.1%) supported by strong net margin.

Net profit after non-controlling interests

Net profit after NCI grew by HRK 140 million (33.7%). Increase is a result of lower depreciation and better EBITDA, which offset higher taxation.



LIFE IS FOR SHARING.

HT INC. FINANCIAL STATEMENTS - TFI-POD

Unaudited non-consolidated financial statements

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

01.01.22

to

30.09.22

Year:

2022

Quarter:

3.

Quarterly financial statements

Registration number (MB):

1414887

Issuer's home Member

State code:

HR

Entity's registration
number (MBS):

80266256

Personal identification
number (OIB):

81793146560

LEI:

097900BFHJ0000029454

Institution
code:

273

Name of the issuer: Hrvatski Telekom d.d.

Postcode and town:

10000

Zagreb

Street and house number:

Radnička cesta 21

E-mail address:

consolidation@t.ht.hr

Web address:

www.t.ht.hr

Number of employees
(end of the reporting

3908

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

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.hr

Audit firm:

Ernst&Young d.o.o.

(name of the audit firm)

Certified auditor:

Domagoj Kutleša

(name and surname)

BALANCE SHEET
balance as at 30.09.2022

in HRK

Submitter: Hrvatski Telekom d.d.			
Item	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	9.809.091.123	9.537.969.019
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.613.597.591	1.646.093.830
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	815.995.484	952.702.124
3 Goodwill	006	0	49.479.672
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	235.743.783	139.239.376
6 Other intangible assets	009	561.858.324	504.672.658
II TANGIBLE ASSETS (ADP 011 to 019)	010	5.666.427.275	5.545.188.322
1 Land	011	37.005.392	25.191.506
2 Buildings	012	3.219.412.686	3.520.304.538
3 Plant and equipment	013	1.385.074.420	1.561.114.839
4 Tools, working inventory and transportation assets	014	1.799.736	3.340.518
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	2.095.643	2.095.643
7 Tangible assets in preparation	017	999.994.764	416.405.484
8 Other tangible assets	018	8.633.361	8.486.705
9 Investment property	019	12.411.273	8.249.089
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	2.053.079.291	1.846.232.565
1 Investments in holdings (shares) of undertakings within the group	021	2.044.792.675	1.836.894.582
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	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 participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	8.286.616	8.369.119
8 Loans, deposits, etc. given	028	0	0
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	968.864
IV RECEIVABLES (ADP 032 to 035)	031	371.365.707	378.411.976
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	354.093.510	362.906.372
4 Other receivables	035	17.272.197	15.505.604
V DEFERRED TAX ASSETS	036	104.621.259	122.042.326
C) CURRENT ASSETS (ADP 038+046+053+063)	037	4.562.933.971	4.596.585.790
I INVENTORIES (ADP 039 to 045)	038	139.604.765	164.144.105
1 Raw materials and consumables	039	23.065.545	38.203.490
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	116.539.220	125.940.615
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	1.648.345.576	1.602.108.357
1 Receivables from undertakings within the group	047	257.373.939	185.212.835
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	1.348.334.632	1.388.304.863
4 Receivables from employees and members of the undertaking	050	11.983.237	11.972.304
5 Receivables from government and other institutions	051	9.729.837	275.980
6 Other receivables	052	20.923.931	16.342.375
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	261.595.154	60.000.000
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	0
3 Loans, deposits, etc. to undertakings within the group	056	60.000.000	60.000.000
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	201.000.000	0
9 Other financial assets	062	595.154	0
IV CASH AT BANK AND IN HAND	063	2.513.388.476	2.770.333.328
D) PREPAID EXPENSES AND ACCRUED INCOME	064	77.456.596	51.467.555
E) TOTAL ASSETS (ADP 001+002+037+064)	065	14.449.481.690	14.186.022.364
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	12.602.798.256	12.315.790.670
I INITIAL (SUBSCRIBED) CAPITAL	068	10.244.977.390	10.244.977.390
II CAPITAL RESERVES	069	0	0
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	515.951.401	518.913.102
1 Legal reserves	071	512.248.870	512.248.870
2 Reserves for treasury shares	072	64.247.411	8.318.526
3 Treasury shares and holdings (deductible item)	073	-64.247.411	-8.318.526
4 Statutory reserves	074	0	0
5 Other reserves	075	3.702.531	6.664.232
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-109.946	-27.442
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-109.946	-27.442
2 Cash flow hedge - effective portion	079	0	0
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 084-085)	083	1.175.849.237	995.952.312
1 Retained profit	084	1.175.849.237	995.952.312
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	666.130.174	555.975.308
1 Profit for the business year	087	666.130.174	555.975.308
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	142.006.105	112.649.493
1 Provisions for pensions, termination benefits and similar obligations	091	36.714.435	18.014.522
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	74.007.912	62.246.676
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	31.283.758	32.588.295
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	504.522.607	481.898.924
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 participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	0	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	501.897.209	468.529.614
11 Deferred tax liability	108	2.625.398	13.369.310
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	1.191.157.960	1.266.296.272
1 Liabilities to undertakings within the group	110	187.458.534	176.926.805
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	580.701.958	606.445.800
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	117.287.013	117.985.777
11 Taxes, contributions and similar liabilities	120	9.541.122	107.640.311
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	296.169.333	257.297.579
E) ACCRUALS AND DEFERRED INCOME	124	8.996.762	9.187.005
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	14.449.481.690	14.186.022.364
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2022 to 30.09.2022

in HRK

Submitter: Hrvatski Telekom d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	4.496.226.681	1.638.315.773	4.680.490.014	1.756.309.270
1 Income from sales with undertakings within the group	002	341.440.823	134.510.075	252.865.906	117.897.901
2 Income from sales (outside group)	003	4.076.900.233	1.477.000.917	4.343.072.463	1.592.268.752
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	9.078.098	3.048.091	7.527.115	2.999.613
5 Other operating income (outside the group)	006	68.807.527	23.756.690	77.024.530	43.143.004
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	3.951.922.171	1.321.373.002	3.958.476.413	1.438.049.042
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	1.129.320.954	383.099.603	1.310.693.117	527.109.985
a) Costs of raw materials and consumables	010	88.620.723	30.984.579	210.179.870	126.388.391
b) Costs of goods sold	011	582.473.664	187.515.951	669.712.669	241.561.805
c) Other external costs	012	458.226.567	164.599.073	430.800.578	159.159.789
3 Staff costs (ADP 014 to 016)	013	606.391.570	205.976.228	585.851.382	195.429.922
a) Net salaries and wages	014	382.280.922	129.913.795	367.771.794	121.461.057
b) Tax and contributions from salary costs	015	150.470.190	50.787.846	147.469.410	49.980.543
c) Contributions on salaries	016	73.640.458	25.274.587	70.610.178	23.988.322
4 Depreciation	017	1.465.978.455	452.967.387	1.276.683.739	411.776.401
5 Other costs	018	591.169.832	202.795.211	618.384.245	189.090.658
6 Value adjustments (ADP 020+021)	019	103.377.650	70.856.435	131.663.807	110.143.307
a) fixed assets other than financial assets	020	58.381.579	58.381.579	96.163.121	96.163.121
b) current assets other than financial assets	021	44.996.071	12.474.856	35.500.686	13.980.186
7 Provisions (ADP 023 to 028)	022	55.683.710	5.678.138	35.200.123	4.498.769
a) Provisions for pensions, termination benefits and similar obligations	023	44.024.356	4.334.229	25.902.612	491.826
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	11.659.354	1.343.909	1.448.301	1.154.834
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	7.849.210	2.852.109
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	23.245.388	4.942.689	17.346.641	9.197.363
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	2.137.673	102.234	596.288	204.151
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	1.017.413	124.993	0	-60.460
6 Income from other long-term financial investments and loans	036	1.280.342	1.280.342	275.343	5.000
7 Other interest income	037	1.443.092	534.822	1.605.610	597.598
8 Exchange rate differences and other financial income	038	17.351.869	2.892.045	14.794.855	8.444.290
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	14.999	8.253	74.545	6.784
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	60.940.319	17.968.667	45.463.818	17.419.763
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	154.433	51.248
3 Interest expenses and similar expenses	044	36.536.582	10.273.009	28.672.803	9.648.718
4 Exchange rate differences and other expenses	045	23.318.061	7.469.653	14.999.218	6.819.920
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	323.742	90.496	393.566	323.591
7 Other financial expenses	048	761.934	135.509	1.243.798	576.286
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	4.519.472.069	1.643.258.462	4.697.836.655	1.765.506.633
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	4.012.862.490	1.339.341.669	4.003.940.231	1.455.468.805
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	506.609.579	303.916.793	693.896.424	310.037.828
1 Pre-tax profit (ADP 053-054)	056	506.609.579	303.916.793	693.896.424	310.037.828
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058	90.850.161	54.855.991	137.921.116	56.816.695
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	415.759.418	249.060.802	555.975.308	253.221.133
1 Profit for the period (ADP 055-059)	060	415.759.418	249.060.802	555.975.308	253.221.133
2 Loss for the period (ADP 059-055)	061	0	0	0	0

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 IFRS with discontinued operations)					
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 consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	0	0	0	0
1 Attributable to owners of the parent	076	0	0	0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	415.759.418	249.060.802	555.975.308	253.221.133
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-6.820	-16.173	82.503	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-6.820	-16.173	82.503	0
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	-6.820	-16.173	82.503	0
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	0	0	0	0
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	-6.820	-16.173	82.503	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	415.752.598	249.044.629	556.057.811	253.221.133
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
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
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2022. to 30.09.2022.

in HRK

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 Pre-tax profit	001	506.609.579	693.896.424	
2 Adjustments (ADP 003 to 010):	002	1.558.551.097	1.371.641.378	
a) Depreciation	003	1.465.978.455	1.276.683.739	
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	53.193.805	55.182.460	
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-2.347.338	691.188	
d) Interest and dividend income	006	-1.443.092	-1.605.610	
e) Interest expenses	007	36.536.582	28.672.803	
f) Provisions	008	-19.368.018	10.114.802	
g) Exchange rate differences (unrealised)	009	21.523.685	5.832.745	
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	4.477.018	-3.930.749	
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	2.065.160.676	2.065.537.802	
3 Changes in the working capital (ADP 013 to 016)	012	-295.016.354	-34.123.923	
a) Increase or decrease in short-term liabilities	013	-96.929.935	-31.567.433	
b) Increase or decrease in short-term receivables	014	-119.370.125	253.197.811	
c) Increase or decrease in inventories	015	-61.605.892	-21.606.720	
d) Other increase or decrease in working capital	016	-17.110.402	-234.147.581	
II Cash from operations (ADP 011+012)	017	1.770.144.322	2.031.413.879	
4 Interest paid	018	-23.934.621	-23.609.030	
5 Income tax paid	019	-124.563.993	-94.600.875	
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	1.621.645.708	1.913.203.974	
Cash flow from investment activities				
1 Cash receipts from sales of fixed tangible and intangible assets	021	14.989.264	116.954.715	
2 Cash receipts from sales of financial instruments	022	9.175.945	0	
3 Interest received	023	5.454.162	3.478.494	
4 Dividends received	024	0	0	
5 Cash receipts from repayment of loans and deposits	025	0	201.000.000	
6 Other cash receipts from investment activities	026	0	587.620	
III Total cash receipts from investment activities (ADP 021 to 026)	027	29.619.371	322.020.829	
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-772.354.149	-764.774.680	
2 Cash payments for the acquisition of financial instruments	029	0	0	
3 Cash payments for loans and deposits for the period	030	0	0	
4 Acquisition of a subsidiary, net of cash acquired	031	0	0	
5 Other cash payments from investment activities	032	0	0	
IV Total cash payments from investment activities (ADP 028 to 032)	033	-772.354.149	-764.774.680	
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-742.734.778	-442.753.851	
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 financial instruments	036	0	0	
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 borrowings and debt financial instruments	040	0	0	
2 Cash payments for dividends	041	-640.310.561	-630.270.348	
3 Cash payments for finance lease	042	-199.424.134	-204.449.488	
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-87.224.722	-179.528.810	
5 Other cash payments from financing activities	044	-176.389.522	-201.358.043	
VI Total cash payments from financing activities (ADP 040 to 044)	045	-1.103.348.939	-1.215.606.689	
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-1.103.348.939	-1.215.606.689	
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-5.521.405	2.101.418	
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-229.959.414	256.944.852	
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	2.705.845.246	2.513.388.476	
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	2.475.885.832	2.770.333.328	

STATEMENT OF CASH FLOWS - direct method
for the period 01.01.2022 to 30.09.2022

in HRK

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	007	0	0
2 Cash payments to employees	008	0	0
3 Cash payments for insurance premiums	009	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 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	0
IV Total cash payments from investment activities (ADP 022 to 026)	027	0	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	0	0
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	029	0	0
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	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034	0	0
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 initial (subscribed) capital	037	0	0
5 Other cash payments from financing activities	038	0	0
VI Total cash payments from financing activities (ADP 034 to 038)	039	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)	040	0	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)	042	0	0
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	0	0
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (042+043)	044	0	0

STATEMENT OF CHANGES IN EQUITY
for the period from **01.01.22** to **30.09.22**

in HRK

Item	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Attributable to owners of the parent											Total capital and 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		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6-7 + 8 to 17)	19	20 (18+19)	
Previous period																				
1 Balance on the first day of the previous business year	01	10.244.977.390	0	512.248.870	90.388.852	90.388.852	0	317.447	0	-109.462	0	0	0	0	0	1.214.870.581	703.800.152	12.676.104.978	0	12.676.104.978
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	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	10.244.977.390	0	512.248.870	90.388.852	90.388.852	0	317.447	0	-109.462	0	0	0	0	0	1.214.870.581	703.800.152	12.676.104.978	0	12.676.104.978
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	666.130.174	666.130.174	666.130.174	0	666.130.174
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	-484	0	0	0	0	0	0	0	-484	0	-484
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	159.552	0	159.552	0	159.552
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	3.105.243	0	0	0	0	0	0	0	0	0	3.105.243	0	3.105.243
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	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	16	0	0	0	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	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	99.664.299	99.664.299	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-640.310.561	-640.310.561	-640.310.561	0	-640.310.561
21 Other distributions and payments to members/shareholders	21	0	0	0	-125.805.740	-125.805.740	0	0	0	0	0	0	0	0	0	60.483.403	-63.489.561	-3.006.198	0	-3.006.198
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	-99.664.299	0	0	-99.664.299	0	-99.664.299
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	10.244.977.390	0	512.248.870	64.247.411	64.247.411	0	3.422.990	0	-109.946	0	0	0	0	0	1.175.849.237	666.130.174	12.602.518.415	0	12.602.518.415
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0	0	0	0	3.105.243	0	-484	0	0	0	0	0	159.552	0	3.264.311	0	3.264.311
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	3.105.243	0	-484	0	0	0	0	0	159.552	666.130.174	669.394.485	0	669.394.485
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0	-26.141.441	-26.141.441	0	0	0	0	0	0	0	0	-39.180.896	-703.800.152	-742.981.048	0	-742.981.048	
Current period																				
1 Balance on the first day of the current business year	28	10.244.977.390	0	512.248.870	64.247.411	64.247.411	0	3.702.531	0	-109.946	0	0	0	0	0	1.175.849.237	666.130.174	12.602.798.256	0	12.602.798.256
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	30	0	0	0	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) (ADP 28 to 30)	31	10.244.977.390	0	512.248.870	64.247.411	64.247.411	0	3.702.531	0	-109.946	0	0	0	0	0	1.175.849.237	666.130.174	12.602.798.256	0	12.602.798.256
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	555.975.308	555.975.308	555.975.308	0	555.975.308
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	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)	35	0	0	0	0	0	0	0	0	82.504	0	0	0	0	0	0	0	82.504	0	82.504
9 Profit or loss arising from effective cash flow hedge	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	40	0	0	0	0	0	0	2.961.701	0	0	0	0	0	0	0	0	0	-33.261.945	0	-33.261.945
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-36.243.646	0	-36.243.646	0	-36.243.646
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	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	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0	179.528.810	179.528.810	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Other distributions and payments to members/shareholders	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-630.254.643	-630.254.643	-630.254.643	0	-630.254.643
22 Carryforward per annual plan	49	0	0	0	-235.457.695	-235.457.695	0	0	0	0	0	0	0	0	0	-143.653.279	-35.875.531	-179.528.810	0	-179.528.810
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	10.244.977.390	0	512.248.870	8.318.526	8.318.526	0	6.064.232	0	-27.442	0	0	0	0	0	995.952.312	555.975.308	12.315.790.670	0	12.315.790.670
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0	0	0	0	0	0	2.961.701	0	82.504	0	0	0	0	0	-36.243.646	0	-33.199.441	0	-33.199.441
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 52)	53	0	0	0	0	0	0	2.961.701	0	82.504	0	0	0	0	0	-36.243.646	555.975.308	522.775.867	0	522.775.867
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0	-55.928.885	-55.928.885	0	0	0	0	0	0	0	0	0	-143.653.279	-666.130.174	-809.783.453	0	-809.783.453

NOTES TO FINANCIAL STATEMENTS - TFI
(drawn up for quarterly reporting periods)

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 reporting)
- 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 (Item 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:
 1. undertaking's name, registered office (address), legal form, 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 falling 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 separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries
 8. where a provision for deferred 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, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited 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 smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13
 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