



UNAUDITED NON-CONSOLIDATED INTERIM REPORT FOR THE HT INC.

JANUARY - MARCH 2024



HT INC. FINANCIAL HIGHLIGHTS

Revenue

As a result of positive business developments across consumer and business segment Hrvatski Telekom has in Q1 2024 recorded revenue growth, which was driven by strong performance in mobile, fixed service and system solutions.

Adjusted EBITDA before exceptional items after leases

Despite continued inflationary pressures on our cost base, we have managed to contain operating expenses increase, supported by operating model transformation and efficiency initiatives. This, alongside with the strong commercial momentum has helped our adjusted EBITDA AL.

Net profit after non-controlling interests

Net Profit reflecting solid operating performance, supported by the better net financial result and lower taxation.



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 Q1 2024, 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 Q1 2024 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 Rapačić, Member of the Management Board and Chief Operating Officer Residential

Zagreb, 30 April 2024

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

01.01.24

to

31.03.24

Year:

2024

Quarter:

1.

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

4111

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:

Deloitte d.o.o.

(name of the audit firm)

Certified auditor:

Katarina Kadunc

(name and surname)

BALANCE SHEET
balance as at 31.03.2024

in EUR

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	1,411,243,205	1,398,097,651
I INTANGIBLE ASSETS (ADP 004 to 009)	003	356,668,201	367,274,904
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	123,646,996	124,774,228
3 Goodwill	006	6,567,081	16,749,363
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	162,839,089	156,302,103
6 Other intangible assets	009	63,615,035	69,449,210
II TANGIBLE ASSETS (ADP 011 to 019)	010	760,859,316	772,516,830
1 Land	011	3,239,915	3,165,826
2 Buildings	012	465,206,666	464,283,751
3 Plant and equipment	013	148,958,035	147,804,178
4 Tools, working inventory and transportation assets	014	139,519	120,198
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	284,069	377,968
7 Tangible assets in preparation	017	141,337,838	155,086,274
8 Other tangible assets	018	1,092,979	1,088,198
9 Investment property	019	600,295	590,437
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	212,935,306	167,332,832
1 Investments in holdings (shares) of undertakings within the group	021	212,100,308	166,465,393
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	834,998	867,439
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	0
IV RECEIVABLES (ADP 032 to 035)	031	62,319,124	69,956,095
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	59,871,113	67,422,663
4 Other receivables	035	2,448,011	2,533,432
V DEFERRED TAX ASSETS	036	18,461,258	21,016,990
C) CURRENT ASSETS (ADP 038+046+053+063)	037	534,064,125	535,839,550
I INVENTORIES (ADP 039 to 045)	038	56,668,010	66,419,227
1 Raw materials and consumables	039	7,374,846	10,733,668
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	17,593,164	23,985,559
5 Advances for inventories	043	0	0
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	264,139,873	232,166,671
1 Receivables from undertakings within the group	047	30,707,301	1,107,306
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	207,328,681	212,692,720
4 Receivables from employees and members of the undertaking	050	1,824,922	1,827,873
5 Receivables from government and other institutions	051	88,031	1,200,175
6 Other receivables	052	24,190,938	15,338,597
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	22,414,600	26,637,353
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	3,010,358	7,056,111
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	19,404,242	19,581,242
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	190,841,642	210,616,299
D) PREPAID EXPENSES AND ACCRUED INCOME	064	32,791,111	34,067,682
E) TOTAL ASSETS (ADP 001+002+037+064)	065	1,978,098,441	1,968,004,883
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	1,670,870,718	1,664,327,215
I INITIAL (SUBSCRIBED) CAPITAL	068	1,359,742,172	1,359,742,172
II CAPITAL RESERVES	069	0	0
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	68,160,999	68,192,762
1 Legal reserves	071	67,987,109	67,987,109
2 Reserves for treasury shares	072	21,226,328	2,506,108
3 Treasury shares and holdings (deductible item)	073	-21,226,328	-2,506,108
4 Statutory reserves	074	0	0
5 Other reserves	075	173,890	205,653
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-159,814	-5,035,580
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	11,737	15,609
2 Cash flow hedge - effective portion	079	-171,551	-5,051,189
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	117,966,163	209,865,571
1 Retained profit	084	117,966,163	209,865,571
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	125,161,198	31,562,290
1 Profit for the business year	087	125,161,198	31,562,290
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	15,240,470	19,912,860
1 Provisions for pensions, termination benefits and similar obligations	091	2,330,636	2,383,847
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	8,227,423	12,781,517
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	4,682,411	4,747,496
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	52,674,076	60,471,839
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	52,311,800	60,109,563
11 Deferred tax liability	108	362,276	362,276
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	231,668,644	211,279,340
1 Liabilities to undertakings within the group	110	26,694,924	27,168,974
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	127,009,884	113,748,509
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	23,977,190	23,478,044
11 Taxes, contributions and similar liabilities	120	11,514,316	12,453,228
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	42,472,330	34,430,585
E) ACCRUALS AND DEFERRED INCOME	124	7,644,533	12,013,629
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	1,978,098,441	1,968,004,883
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2024 to 31.03.2024

in EUR

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	202,556,707	202,556,707	223,830,708	223,830,708
1 Income from sales with undertakings within the group	002	8,061,502	8,061,502	5,723,795	5,723,795
2 Income from sales (outside group)	003	193,709,260	193,709,260	215,936,539	215,936,539
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	0	0	0	0
5 Other operating income (outside the group)	006	785,945	785,945	2,170,374	2,170,374
II OPERATING EXPENSES (ADP 008+009+013+017+018+019+022+029)	007	169,158,148	169,158,148	189,775,589	189,775,589
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	61,277,005	61,277,005	65,968,953	65,968,953
a) Costs of raw materials and consumables	010	8,772,361	8,772,361	7,504,075	7,504,075
b) Costs of goods sold	011	35,786,057	35,786,057	39,088,224	39,088,224
c) Other external costs	012	16,718,587	16,718,587	19,376,654	19,376,654
3 Staff costs (ADP 014 to 016)	013	27,546,001	27,546,001	32,503,202	32,503,202
a) Net salaries and wages	014	17,485,866	17,485,866	21,130,635	21,130,635
b) Tax and contributions from salary costs	015	6,763,984	6,763,984	7,575,057	7,575,057
c) Contributions on salaries	016	3,296,151	3,296,151	3,797,510	3,797,510
4 Depreciation	017	52,307,661	52,307,661	59,219,181	59,219,181
5 Other costs	018	24,180,320	24,180,320	25,124,753	25,124,753
6 Value adjustments (ADP 020+021)	019	1,291,064	1,291,064	1,697,052	1,697,052
a) fixed assets other than financial assets	020	16,306	16,306	0	0
b) current assets other than financial assets	021	1,274,758	1,274,758	1,697,052	1,697,052
7 Provisions (ADP 023 to 028)	022	2,556,097	2,556,097	5,262,448	5,262,448
a) Provisions for pensions, termination benefits and similar obligations	023	2,103,704	2,103,704	464,530	464,530
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	113,770	113,770	4,586,565	4,586,565
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	338,623	338,623	211,353	211,353
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	1,528,175	1,528,175	1,987,062	1,987,062
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	790,818	790,818	1,129,845	1,129,845
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	14,906	14,906	1,754	1,754
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	585,318	585,318	692,473	692,473
8 Exchange rate differences and other financial income	038	137,133	137,133	162,990	162,990
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1,484,881	1,484,881	1,634,329	1,634,329
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	19,934	19,934	7,929	7,929
3 Interest expenses and similar expenses	044	1,253,989	1,253,989	1,552,511	1,552,511
4 Exchange rate differences and other expenses	045	192,212	192,212	56,351	56,351
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	-2,157	-2,157	1,739	1,739
7 Other financial expenses	048	20,903	20,903	15,799	15,799
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	204,084,882	204,084,882	225,817,770	225,817,770
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	170,643,029	170,643,029	191,409,918	191,409,918
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	33,441,853	33,441,853	34,407,852	34,407,852
1 Pre-tax profit (ADP 053-054)	056	33,441,853	33,441,853	34,407,852	34,407,852
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058	6,145,616	6,145,616	2,845,562	2,845,562
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	27,296,237	27,296,237	31,562,290	31,562,290
1 Profit for the period (ADP 055-059)	060	27,296,237	27,296,237	31,562,290	31,562,290
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	27,296,237	27,296,237	31,562,290	31,562,290
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	18,893	18,893	-4,875,766	-4,875,766
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	18,893	18,893	3,872	3,872
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	18,893	18,893	3,872	3,872
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	-4,879,638	-4,879,638
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	-4,879,638	-4,879,638
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	18,893	18,893	-4,875,766	-4,875,766
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	27,315,130	27,315,130	26,686,524	26,686,524
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 01.01.2024 to 31.03.2024

in EUR

Submitter:			
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	33,441,853	31,562,290
2 Adjustments (ADP 003 to 010):	002	52,746,387	64,432,171
a) Depreciation	003	52,307,661	59,219,181
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-42,514	-364,889
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	8,437	-1,112,307
d) Interest and dividend income	006	-1,365,827	-692,473
e) Interest expenses	007	1,253,989	1,552,511
f) Provisions	008	473,128	4,672,391
g) Exchange rate differences (unrealised)	009	150,618	37,022
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-39,105	1,120,735
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	86,188,240	95,994,461
3 Changes in the working capital (ADP 013 to 016)	012	11,718,330	11,172,145
a) Increase or decrease in short-term liabilities	013	20,079,485	11,381,478
b) Increase or decrease in short-term receivables	014	3,447,838	10,043,624
c) Increase or decrease in inventories	015	-7,479,215	-9,751,709
d) Other increase or decrease in working capital	016	-4,329,778	-501,248
II Cash from operations (ADP 011+012)	017	97,906,570	107,166,606
4 Interest paid	018	-1,124,249	-1,466,759
5 Income tax paid	019	-4,534,678	-9,641,261
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	92,247,643	96,058,586
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	116,824	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	159,456	2,200,528
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	2,987,121
6 Other cash receipts from investment activities	026	426,569	23,226
III Total cash receipts from investment activities (ADP 021 to 026)	027	702,849	5,210,875
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-35,681,455	-53,974,151
2 Cash payments for the acquisition of financial instruments	029	-9,915,273	0
3 Cash payments for loans and deposits for the period	030	0	-3,000,000
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	-1,871,766	-4,843,595
IV Total cash payments from investment activities (ADP 028 to 032)	033	-47,468,494	-61,817,746
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-46,765,645	-56,606,871
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	0	0
3 Cash payments for finance lease	042	-9,577,725	-10,095,767
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-2,136,569	-1,559,819
5 Other cash payments from financing activities	044	-6,458,349	-8,021,472
VI Total cash payments from financing activities (ADP 040 to 044)	045	-18,172,643	-19,677,058
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-18,172,643	-19,677,058
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	27,309,355	19,774,657
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	339,861,270	190,841,642
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	367,170,625	210,616,299

STATEMENT OF CASH FLOWS - direct method
for the period 01.01.2024 to 31.03.2024

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	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 from the 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

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