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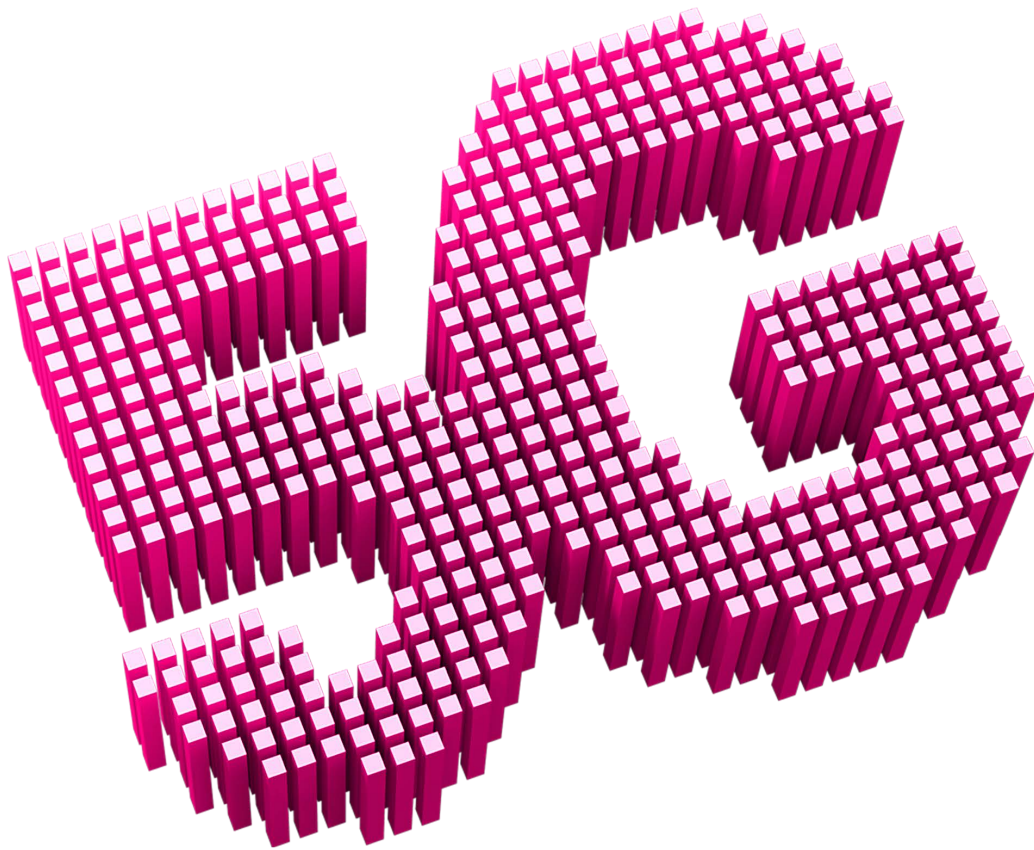
**UNAUDITED
CONSOLIDATED
INTERIM REPORT
FOR THE HT GROUP**

JANUARY - SEPTEMBER 2021



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COMMENT OF THE PRESIDENT OF THE MANAGEMENT BOARD

Commenting on the business results for 9M 2021, Konstantinos Nempis, CEO of Hrvatski Telekom, stated: „Hrvatski Telekom continued with the positive business developments in the 9M 2021, with strong fixed and mobile business service revenue performance, reflected in strong EBITDA AL growth.

Building on the solid commercial momentum and better operational performance we strengthened further our leadership position across all areas of the business: the biggest and fastest 5G network in the country, highest share of newly allocated 5G spectrum thanks to our HRK 130 million investment, the biggest fiber network with 435,000 covered households across Croatia enabled with gigabit speeds as a result of a record Fiber to home roll-out plan, winning again international awards and recognitions for the best network in the country, and as one of the fastest mobile networks in Europe.

Looking ahead, we remain committed to supporting our customers, economy and the society overall, continuing to deliver the best network and service quality, contributing to Croatia's future growth connecting everyone to the opportunities of digitalization.”



9M 2021 HIGHLIGHTS

- Leading market position across all areas of business further improved by the strong commercial momentum
- Upgraded outlook for the year end; EBITDA AL up 6.4%, marking fourth consecutive quarter of growth
- With HRK 130 million investment, ensured the highest 5G spectrum share, a key enabler for the largest and fastest 5G network in Croatia; FTTH coverage reaching more than 435,000 households (+34% YoY)
- The best network status confirmed by winning two independent network awards

Hrvatski Telekom closed the first nine months of 2021 on a positive note with a strong commercial performance, with revenue growth once again translating into strong EBITDA AL growth. Maintaining the strong investment plan ensures continuation of positive trends and solid commercial momentum.

In 9M 2021, Hrvatski Telekom achieved growth with total consolidated net revenue, increasing by HRK 34 million or 0.6% in 9M 2021 compared to 9M 2020. The revenue increase was mainly driven by stronger mobile revenue (HRK 259 million or 10.6%), with partial offset coming from System solutions due to focus on high margin deals and different seasonality (HRK -217 million or -32.6%). Excluding Optima Telekom contribution in Q3 2020 (HRK 67 million), adjusted net revenue increased by HRK 101 million or 1.9%.

EBITDA AL was also up HRK 132 million or 6.4% in 9M 2021 as a result of an increase reported in both HT Group in Croatia (6.3%) and Crnogorski Telekom (8.3%). The EBITDA AL margin was 39.7%. Noteworthy development is that EBITDA AL continued growing for the fourth consecutive quarter supported by the positive commercial momentum. Excluding Optima Telekom contribution in Q3 2020 (HRK 28 million), adjusted EBITDA AL increased by HRK 160 million or 7.9%.

Net Profit amounted to HRK 460 million, despite contracting YoY as improved EBITDA and lower taxation were insufficient to offset the increase in depreciation on a yearly level, which stems from high investments during previous years. Investments amounted to over HRK 10 billion just over the last six years with HT again investing more than the rest of the market combined. Also, on the quarterly level, depreciation decreased, and compared to previous quarter the Net Profit increased 2.5 times or HRK 295 million.

Although the environment remains challenging, we improved our 2021 outlook (including Optima Telekom until end-June 2021), and expect a low-single digit decrease in revenue, and a mid-single digit increase in EBITDA AL compared to 2020. Our CAPEX expectations are at around HRK 1.6 billion. In terms of regional expansion, we continue monitoring and evaluating potential acquisition opportunities.



Investments into 5G and fiber remain in focus

Following the completion of the public auction procedure and the HRK 130 million investment for the new radio frequency spectrum in 700 MHz, 3.6 GHz and 26 GHz frequency bands Hrvatski Telekom ensured the highest 5G spectrum share strengthening further its leadership status. Licenses for using radio frequency spectrum have been assigned for the period of 15 years.

By providing 5G network on all 5G frequency bands HT continues setting industry standards and enabling the application of new technologies that will support economic growth and societal advancements. Healthcare, education, manufacturing, agriculture, energy, tourism, transport, development of smart cities and smart 4.0 industries are just some of the areas that will make great progress through implementation of advanced 5G network capabilities. We also delivered on our commitment to progressively enable 5G across the country, making again a strong contribution to the country's economic and social development. During Q3 2021 600 5G locations were operational, of which already 150 sites on 3.6 GHz spectrum, ensuring a 5G coverage for 2 million people.

Additionally, HT was the first in Croatia to launch 5G roaming through agreements with Deutsche Telekom and Magyar Telekom, creating new opportunities for business and tourism and ensuring the best customer experience for customers in Croatia and abroad.

By market leading investments, Hrvatski Telekom continued to focus also on building its fiber-optic infrastructure and we expanded further the fixed network with FTTH coverage reaching more than 435,000 households, which represents a notable 34% increase compared to the same period last year. Overall, our fiber-based access network (FTTx) was with the end of third quarter available to 597,000 households (26% YOY growth).

The best network status confirmed

For the third consecutive year Hrvatski Telekom has been confirmed as the best mobile network and has received Ookla Speedtest Awards, as well as umlaut's 'Best in Test' award for the fourth time. Awards confirmed that Hrvatski Telekom has both the best mobile network in Croatia, as well as the fastest and the one with the best coverage, with the 2021 result being even significantly better than in 2020. On top of this, we were recently recognized as one of the 10 fastest mobile networks in Europe.

Optima sale process

In July Hrvatski Telekom d.d. and Zagrebačka banka d.d. signed an agreement with Telemach Hrvatska d.o.o. company owned by United Group (United Group B.V., The Netherlands) on the sale and purchase of the shares of the company Optima Telekom d.d.

The subject of the transaction is sale of total of 54.31% shares of Optima Telekom out of which 36.90% are owned by Zagrebačka banka, while 17.41% are owned by HT holding d.o.o., a company in 100% ownership of Croatian Telecom.

The closing of the transaction is subject to the regulatory approvals and other agreed contractual conditions and is expected by the end of 2021. Sale and share purchase agreement determines



the value for 100% shares of Optima Telekom of HRK 639 million (enterprise value) which represents 5 times 2020 EBITDA before one-time items after leases.

By signing an agreement on the sale and purchase of the shares of the company Optima Telekom d.d., it was determined that the fair value is lower than the carrying amount, which in July resulted in impairment of goodwill and assets in Group in the net amount of HRK 50 million.

Dividend and SBB program provide attractive yield for investors

Our capital allocation strategy clearly demonstrates our strong focus on shareholder returns and our intention to return value to our shareholders. During 9M 2021 HT paid dividend of HRK 8 or in the total amount of HRK 640.3 million. This amount represents a ratio of the dividend payment in relation to realized profit of 91.2%, which means that despite the challenges of the pandemic year, we further increased our high pay-out ratio.

The General Assembly of Hrvatski Telekom d.d. authorized the Management Board to buy back the Company's own shares for the period of 5 years, commencing a new Share Buyback Program from 29 April 2021 until 22 April 2026. The maximum volume of the new Share Buyback Program is HRK 600 million or 3 million shares for the entire duration of the Program, which is approximately 3.7% of the total number of shares. The Program will create added value to all shareholders of the Company in addition to dividends.

Since the introduction of new Program at the end of April 2021, we have purchased 259,910 shares (HRK 49.0 million) until 30 September 2021. Total number of shares purchased in 9M 2021 (under old and new Program) is 456,353 (HRK 87.2 million).

In total, we have paid out HRK 728 million to our shareholders in 9M 2021. This represents a total yield of 4.8% (based on last price in 9M 2021), through a combination of dividends and share buybacks.

In July 2021 the Management Board withdrew 718,720 acquired Company shares without nominal value, purchased within Share Buyback Programme valid until 20 April 2021. Thereby the total number of shares has decreased from 80,766,229 shares to 80,047,509 shares without nominal value, while the remaining shares' participation in the share capital is being increased.



SELECTED FINANCIAL DATA

HT Group

in HRK million

INCOME STATEMENT	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Revenue	5,492	5,526	0.6%	1,998	1,914	-4.2%
Exceptional items	68	59	-13.9%	6	8	31.2%
EBITDA before exceptional items after leases	2,060	2,192	6.4%	767	858	11.9%
EBITDA before exceptional items	2,374	2,479	4.4%	878	950	8.2%
EBITDA after exceptional items	2,306	2,420	4.9%	872	942	8.0%
EBIT (Operating profit)	744	602	-19.1%	322	361	12.1%
Net profit after non controlling interests	559	460	-17.6%	245	295	20.5%
EBITDA margin before exceptional items after leases	37.5%	39.7%	2.2 p.p.	38.4%	44.8%	6.5 p.p.
EBITDA margin before exceptional items	43.2%	44.9%	1.6 p.p.	44.0%	49.6%	5.7 p.p.
EBITDA margin after exceptional items	42.0%	43.8%	1.8 p.p.	43.7%	49.2%	5.6 p.p.
EBIT margin	13.5%	10.9%	-2.7 p.p.	16.1%	18.9%	2.7 p.p.
Net profit margin	10.2%	8.3%	-1.8 p.p.	12.3%	15.4%	3.2 p.p.

BALANCE SHEET	At 31 Dec 2020	At 30 Sep 2021	% of change A21/A20
Total non current assets	10,415	9,691	-6.9%
Total current assets	5,129	5,230	2.0%
TOTAL ASSETS	15,544	14,921	-4.0%
Total issued capital and reserves	12,907	12,578	-2.5%
Total non current liabilities	825	710	-13.9%
Total current liabilities	1,812	1,633	-9.9%
TOTAL EQUITY AND LIABILITIES	15,544	14,921	-4.0%

CASH FLOW	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Net cash flow from operating activities	1,811	1,903	5.1%	779	796	2.2%
Net cash flow from investing activities	-71	-891	-	-432	-426	1.2%
Net cash flow from financing activities	-1,318	-1,254	4.9%	-836	-174	79.2%
Cash and cash equivalents at the end of period	3,174	2,755	-13.2%	-495	189	138.2%



HT Group Croatia

in HRK million

INCOME STATEMENT	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Revenue	5,084	5,104	0.4%	1,856	1,764	-5.0%
Mobile	2,225	2,469	11.0%	829	958	15.5%
Fixed voice	435	417	-4.1%	145	140	-3.6%
Broadband & TV & Data	1,146	1,211	5.7%	389	412	6.1%
Fixed wholesale and other	627	579	-7.7%	85	99	16.1%
System solutions	651	428	-34.2%	273	121	-55.7%
Exceptional items ¹⁾	66	58	-12.5%	5	8	59.5%
EBITDA before exceptional items after leases	1,909	2,029	6.27%	713	793	11.3%
EBITDA before exceptional items	2,201	2,294	4.2%	817	879	7.5%
EBITDA after exceptional items	2,135	2,237	4.7%	812	871	7.2%
EBIT (Operating profit)	721	565	-21.7%	312	340	9.2%
Net profit after non controlling interests	558	454	-18.7%	250	281	12.6%
EBITDA margin before exceptional items after leases	37.6%	39.8%	2.2 p.p.	38.4%	45.0%	6.6 p.p.
EBITDA margin before exceptional items	43.3%	44.9%	1.7 p.p.	44.0%	49.8%	5.8 p.p.
EBITDA margin after exceptional items	42.0%	43.8%	1.8 p.p.	43.8%	49.4%	5.6 p.p.
EBIT margin	14.2%	11.1%	-3.1 p.p.	16.8%	19.3%	2.5 p.p.
Net profit margin	11.0%	8.9%	-2.1 p.p.	13.5%	15.9%	2.5 p.p.

¹⁾ Mainly related to restructuring redundancy costs and legal cases

Crnogorski Telekom standalone

in HRK million

INCOME STATEMENT	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Revenue	411	426	3.7%	143	152	6.6%
Mobile	222	238	7.1%	78	88	13.6%
Fixed voice	38	34	-10.5%	13	11	-10.3%
Broadband & TV & Data	99	99	0.1%	33	34	4.3%
Fixed wholesale	10	11	7.4%	4	5	38.3%
Other fixed	25	21	-13.7%	9	7	-19.7%
System solutions	17	23	35.1%	7	6	-13.1%
Exceptional items	2	1	-55.4%	1	0	-97.6%
EBITDA before exceptional items after leases	150	163	8.3%	53	65	20.6%
EBITDA before exceptional items	173	185	6.5%	61	71	17.0%
EBITDA after exceptional items	171	184	7.4%	60	71	19.0%
EBIT (Operating profit)	21	35	69.4%	10	21	100.6%
Net profit after non controlling interests	13	28	111.5%	8	18	134.2%
EBITDA margin before exceptional items after leases	36.6%	38.2%	1.6 p.p.	37.5%	42.5%	4.9 p.p.
EBITDA margin before exceptional items	42.2%	43.3%	1.2 p.p.	42.8%	47.0%	4.2 p.p.
EBITDA margin after exceptional items	41.6%	43.1%	1.5 p.p.	42.1%	47.0%	4.9 p.p.
EBIT margin	5.0%	8.2%	3.2 p.p.	7.2%	13.6%	6.4 p.p.
Net profit margin	3.2%	6.6%	3.4 p.p.	5.4%	11.9%	6.5 p.p.



SELECTED OPERATIONAL DATA

HT Group Croatia

Key operational data	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Mobile customers in 000						
Number of customers	2,292	2,326	1.5%	2,292	2,326	1.5%
- Prepaid	1,034	1,011	-2.3%	1,034	1,011	-2.3%
- Postpaid	1,258	1,315	4.5%	1,258	1,315	4.5%
Blended ARPU⁴⁾ (monthly average for the period in HRK)	71	75	5.1%	73	77	5.5%
- Prepaid	40	40	1.4%	42	42	0.8%
- Postpaid	97	101	4.1%	99	104	5.2%
Blended non-voice ARPU⁴⁾ (monthly average for the period in HRK)	47	53	14.5%	51	56	9.3%
SAC per gross add in HRK	120	133	10.7%	98	99	1.6%
Churn rate (%)	2	2	0.0 p.p.	2	2	0.3 p.p.
Penetration (%)¹⁾	131	137	6.0 p.p.	131	137	6.0 p.p.
Market share of customers (%)¹⁾	44	43	-0.9 p.p.	44	43	-0.9 p.p.
Smartphone customers (%)²⁾	71	72	0.5 p.p.	71	72	0.5 p.p.
Smartphones sold (%)³⁾	90	89	-0.8 p.p.	91	88	-3.7 p.p.

¹⁾ Source: internal estimation of the competitors customers for 3Q 2021

²⁾ Number of customers using a smartphone handsets in total number of mobile customers

³⁾ Number of smartphones sold in total number of handsets sold (postpaid only)

⁴⁾ ARPU includes IFRS 15 effects and has been amended to make the figure comparable to the current period

Key operational data	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Fixed mainlines in 000						
Fixed mainlines - retail¹⁾	759	735	-3.1%	759	735	-3.1%
Fixed mainlines - wholesale (WLR - wholesale line rental)	39	34	-12.6%	39	34	-12.6%
ARPU voice per user⁵⁾ (monthly average for the period in HRK) ²⁾	63	62	-0.7%	63	63	-0.4%
IP mainlines/customers in 000						
Broadband access lines - retail³⁾	623	633	1.6%	623	633	1.6%
Broadband access lines - wholesale⁴⁾	109	104	-4.2%	109	104	-4.2%
TV customers	484	532	10.1%	484	532	10.1%
Broadband retail ARPU (monthly average for the period in HRK)	108	109	1.6%	109	111	1.4%
TV ARPU⁵⁾ (monthly average for the period in HRK)	86	86	-0.7%	87	87	-0.1%
Wholesale customers in 000						
ULL (Unbundled Local Loop)	96	84	-13.2%	96	84	-13.2%

¹⁾ Includes PSTN, FGSM, old PSTN Voice customers migrated to IP platform and Smart packages for business; payphones excluded

²⁾ Payphones excluded

³⁾ Includes ADSL, VDSL, FTTH i Naked DSL

⁴⁾ Includes Naked Bitstream + Bitstream

⁵⁾ TV service subscribers are restated in Q2 2021. Numbers are retrospectively adjusted

Note: Optima Telekom's non financial KPIs not integrated into Group results due to limited access to Optima Telekom's information as a result of "Chinese wall" introduced by regulator



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Crnogorski Telekom standalone

Key operational data	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Mobile customers in 000	362	389	7.5%	362	389	7.5%
- Prepaid	117	130	11.1%	117	130	11.1%
- Postpaid	245	259	5.8%	245	259	5.8%
Fixed mainlines - retail in 000	105	102	-2.8%	105	102	-2.8%
Broadband access lines - retail in 000	80	81	0.6%	80	81	0.6%
TV customers in 000¹⁾	70	74	4.7%	70	74	4.7%

¹⁾ Agency of telecommunication changed the reporting definition for TV customers, starting from June 2020: only active are customers included, suspended are excluded



I. Revenue

Total consolidated net revenue increased by HRK 34 million or 0.6% compared to 3Q 2020. Increase is driven by both, HT Group in Croatia (HRK 20 million or 0.4%) and Crnogorski Telekom (HRK 14 million or 3.4%). Revenue increase is driven by better mobile (HRK 259 million or 10.6%), partially offset by lower system solutions revenue (HRK 217 million or 32.6%) and fixed revenue (HRK 8 million or 0.3%).

Excluding Optima Telekom contribution in Q3 2020 (HRK 67 million), net revenue increase would amount to HRK 101 million.

Contribution of subsidiaries in Group revenue for Iskon amounted HRK 296 million (3Q 2020: HRK 280 million) and for Combis HRK 287 million (3Q 2020: HRK 468 million).

Mobile revenue

Mobile revenue grew by HRK 259 million or 10.6%, up in HT Group in Croatia (HRK 244 million or 11.0%) and in Crnogorski Telekom (HRK 16 million or 7.1%). Growth in postpaid more than covered for contraction in prepaid.

HT Group Croatia

Total mobile customer base at 2,326 thousand customers is above 3Q 2020 (1.5%), with higher number of customers in postpaid segment (4.5%) and lower in prepaid segment (2.3%).

Crnogorski Telekom

Mobile revenue growth is supported by postpaid and visitors.

Fixed revenue

Fixed revenue decreased by HRK 8 million or 0.3%, contracting in both, HT Group in Croatia (HRK 1 million or 0.0%) and in Crnogorski Telekom (HRK 7 million or 4.4%). Decrease is a result from missing Optima Telekom contribution in Q3 2021.

HT Group Croatia

Voice decline is driven by the market trend of fixed to mobile and IP substitution, regulation and enforced competition.

Broadband revenue increase is supported by 1.6% higher customer base at the level of 633 thousand. Broadband retail ARPU is higher by 1.6% reaching the level of HRK 109.

TV customer base at the level of 532 thousand shows an 10.1% increase, while TV ARPU at a level of HRK 86 is lower by 0.7%.

Wholesale prices for regulated services ULL, BSA, NBSA and FTTH were decreased as from 1 April 2021 by decision of National Regulatory Agency (HAKOM). Also, from 1 July 2021 regulated fixed termination rate (FTR) was decreased because of EU Commission Delegated Act. In 2021



successful sales of IP and data services continued despite competitive wholesale market of data and IP services.

Crnogorski Telekom

Lower Fixed revenue mostly driven by lower voice and other fixed revenues.

System Solutions

System solution revenue decreased by HRK 217 million or 32.6% driven by HT Group in Croatia (HRK 223 million or 34.2%), while Crnogorski Telekom reported higher revenue (HRK 6 million or 33.2%).

HT Group Croatia

System solutions revenue was lower due to focus on higher margin deals and different seasonality. Key drivers in standard portfolio are Infrastructure services (Data Center) and digitalization services like Office 365, ICT Equipment and Smart City portfolio.

Crnogorski Telekom

Increase in system solution revenues is mainly driven by one-time deals.

II. Operating expenses

Total consolidated operating expenses decreased by HRK 79 million or 2.4% compared to 3Q 2020, mostly driven by HT Group in Croatia (HRK 78 million or 2.6%). Decrease is mostly due to lower material (HRK 79 million or 4.7%) and employee benefits expenses (HRK 11 million or 1.2%), partly offset by higher other cost (HRK 11 million or 1.5%).

Material expenses

Decrease is a result of lower merchandise, material and energy cost (HRK 166 million or 14.8%), which was partly offset by higher service expenses (HRK 88 million or 15.8%). Lower merchandise, material and energy cost is mainly related to system solution merchandise cost following the revenue trend, while increase in service expenses is coming from telco, content and other cost.

Employee benefits expenses

Total employee benefits expenses decrease is mainly driven by HT Group in Croatia (HRK 6 million or 0,8%). Decrease is driven by Optima deconsolidation together with lower severance payments due to business reasons and as a result of lower salary cost. Total number of FTEs amounts to 4,911 FTEs, which is decrease of 515 FTEs compared to 2020, primarily coming from OT deconsolidation.



Depreciation and amortization

Growth in depreciation and amortization is mostly influenced by HT Group in Croatia (HRK 258 million or 18.2%). However, on the quarterly level, depreciation decreased.

III. Profitability

EBITDA before exceptional items after leases

EBITDA before exceptional items after leases increased by HRK 132 million or 6.4%, mostly driven by HT Group in Croatia (HRK 120 million or 6.3%), supported by stronger commercial momentum. Excluding Optima Telekom contribution in Q3 2020 (HRK 28 million), EBITDA before exceptional items after leases increase would amount to HRK 160 million or 7.9%.

Net profit after non-controlling interests

Net profit after NCI decreased by HRK 98 million (17.6%), driven by HT Group in Croatia (104 million or 18.7%), mainly caused by higher depreciation, which was partly offset by better EBITDA and lower taxation. Optima Telekom contribution in Q3 2020 was insignificant (HRK -1 million).

IV. Financial position

Balance sheet

In comparison to 2020 year-end, there is decrease in the total asset value of 4,0% or HRK 622 million mainly driven by lower intangible and tangible assets (due to OT deconsolidation), lower cash (mainly for dividend payments), partially offset by higher financial assets (due to OT deconsolidation) and higher receivables and inventory.

Total issued capital and reserves decreased 329 million (2,5%) compared to 31 December 2020 mainly driven by dividend payments 640 million and OT deconsolidation.

Total non-current liabilities decreased by HRK 115 million or 13,9% primarily due to lower non-current liabilities and lower lease liabilities.

Total current liabilities decreased by HRK 179 million to HRK 1,633 million on 30 September 2021 primarily due to lower current liabilities (including OT deconsolidation).

Cash flow

CF from operating activities increased by 92 HRK million (5,1%) increased mainly due to strong operating business performance.

CF from investing activities decreased by HRK 819 million mainly due to bond maturity compared to 3Q 2020 period, partially offset by lower purchase of non-current assets in 3Q 2021.

CF from financing activities increased by HRK 64 million (4,9%) mainly due to lower repayment of loans, bonds and lease.



V. Capital expenditure (excluding Spectrum)

in HRK million

CAPEX after leases - HT Group	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
CAPEX after leases	1,231	1,199	-2.6%	426	474	11.1%
CAPEX after leases/ Revenue ratio	22.4%	21.7%	-0.7 p.p.	21.3%	24.7%	3.4 p.p.
CAPEX after leases - HT Group in Croatia	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
CAPEX after leases	1,156	1,105	-4.4%	405	445	9.9%
CAPEX after leases/ Revenue ratio	22.7%	21.7%	-1.1 p.p.	21.8%	25.2%	3.4 p.p.
CAPEX after leases - Crnogorski Telekom	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
CAPEX after leases	75	94	25.8%	21	28	34.4%
CAPEX after leases/ Revenue ratio	18.1%	22.0%	3.9 p.p.	14.8%	18.7%	3.9 p.p.
IFRS16 CAPEX - HT Group	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
IFRS16 Capex - HT Group	299	231	-22.6%	96	58	-40.1%
IFRS16 Capex - HT Group in Croatia	295	202	-31.5%	93	56	-39.8%
IFRS16 Capex - Crnogorski Telekom	4	29	678%	3	1	-50%
Total CAPEX (Booked + IFRS16 Capex) - HT Group	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Total CAPEX	1,452	1,308	-9.9%	499	501	0.6%
Total CAPEX / Revenue ratio	28.6%	25.6%	-2.9 p.p.	26.9%	28.4%	1.6 p.p.

Capex after leases realization is below 3Q 2020 by HRK 32 million (2.6%) as a result of decrease in HT Group in Croatia (HRK 51 million or 4.4%) mainly due lower capex plan in 2021. CT increase (HRK 19 million or 25.8%) mainly due to TV Content capitalization.

HT Group in Croatia

HT commercially launched 5G on 3.5GHz spectrum. During Q3 2021 150 sites on 3.5GHz spectrum were implemented and put in operation. 12 biggest cities are covered with new spectrum which means that gigabit downlink speeds are enabled for 500.000 of population. 2 million people are covered with 5G signal in total in Croatia. Additionally, HT enabled 5G for foreign customers.

Other activities in mobile access network have been focused on network parameters and functionality optimization to achieve the best possible key performance indicators. Mobile network traffic growth continues with rate of 100% of increase every two years with sharp peak during the summer season causing impact on perceived user data throughput, especially in coastal area. 4G network population coverage in Q3 2021 is at the high level of 89.4% indoors and 99.5% outdoors.

In 2021, a strong focus was placed on the implementation of next generation fixed access network (NGA) targeting optical network footprint increase. Within Q3 2021 additional 47,826 households were covered by FTTH technology in the access network, covering in total (FTTH) 435 thousand households at the end of Q3 2021. In total, HT achieved coverage available for 65.8% households with technologies that enable speed >30 Mbps from which 33.5% with technologies that enable speed > 100 Mbps. Optical based access network (FTTx) is available for 597 thousand households.



HT GROUP 2021 OUTLOOK

	2020 Results	Old Outlook 2021* vs 2020	New Outlook 2021* vs 2020
REVENUE	HRK 7,458 million	Mid-single digit decrease	Low-single digit decrease
EBITDA AL	HRK 2,738 million	Low-single digit increase	Mid-single digit increase
CAPEX AL	HRK 1,824 million	Around HRK 1.6 billion	Around HRK 1.6 billion
REGIONAL EXPANSION	HT is monitoring and evaluating potential M&A opportunities	HT is monitoring and evaluating potential M&A opportunities	HT is monitoring and evaluating potential M&A opportunities

* Including Optima Telekom until end-June 2021

RISK MANAGEMENT

Besides the business and regulatory developments detailed in this statement, and in the publicly available audited financial statements for 2020, there were no material changes to the Group's risk profile in the period under review except the COVID-19.

Hrvatski Telekom actively monitors the situation with the COVID-19 virus and correlated risk aspects.

In the following situation, the development with COVID-19 in the short (<1Y) and mid-term (<3Y) represents a risk of partial revenue reduction and an increased risk of collection default in proportion to the impact on the overall Croatian economy, as well as on the economic status of citizens of RoC.



CHANGES IN REPORTING

In 2014 Croatian Competition Agency has conditionally allowed the concentration of HT with Optima Telekom based on the proposal of financial and operational restructuring of Optima Telekom within the pre-bankruptcy settlement procedure. Croatian Competition Agency has determined a set of measures defining the rules of conduct for HT with regard to management and control over Optima Telekom, among which is the implementation of so called “Chinese wall” between Optima Telekom and HT employees involved in Optima Telekom’s business, in relation to all sensitive business information, with the exception of reporting of financial data necessary for consolidation. Respectively, only financial statements are consolidated while, due to limited access to Optima Telekom’s information, non-financial KPIs are not consolidated in the Group results. In June 2017, AZTN passed the decision by which the duration of temporary management rights of Optima for HT is prolonged for an additional three-year period, that is, until 10 July 2021. On 31 January HT initiated sale process for the shares of Optima Telekom. Submission of offers finished on 18 March 2020. On July 9th 2021 HT and Zagrebačka banka signed sale and purchase agreement of 54.31% shares of Optima Telekom d.d. with Telemach Hrvatska, owned by United Group. The closing of the transaction is subject to the regulatory approvals and other agreed contractual conditions and is expected by the end of 2021. Respectively, Optima Telekom is deconsolidated from financial reports as of July 2021. In Q2 2021 TV service subscribers are restated. Numbers are retrospectively adjusted.

IFRS 16 Leases

The standard is applied from 1 January 2019. IFRS 16 has a material effect on the Company’s financial statements, particularly on total assets, the results of operations, cash generated from operations, and the presentation of the financial position. The regulations affect the Company as a lessee especially in relation to leases of cell sites (land, space in cell towers or rooftop surface areas), network infrastructure and buildings used for administrative or technical purposes.

"AL" or "After Leases" steering KPIs introduced to ensure comparability:

- EBITDA AL - increase in EBITDA due to elimination of operating lease expenses offset by adding back lease cost now booked in newly created depreciation and interest expense back to EBITDA
- Capex AL - increase in Capex due to capitalization of leases formerly booked as expense offset by AL principle back to pre-IFRS 16 level (remains unchanged)

M2M

According to DT Group definition of M2M (machine to machine), starting from 2020, all M2M customers, respective revenues and KPIs will be reported in prepaid.



HT GROUP FINANCIAL STATEMENTS

Unaudited consolidated financial statements

Consolidated Income Statement

in HRK million	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Mobile revenue	2,447	2,707	10.6%	907	1,046	15.3%
Fixed revenue	2,376	2,368	-0.3%	811	741	-8.6%
System solutions	667	450	-32.6%	280	127	-54.7%
Miscellaneous	1	1	-5.7%	0	0	2.3%
Revenue	5,492	5,526	0.6%	1,998	1,914	-4.2%
Other operating income	76	77	1.3%	27	27	-3.3%
Total operating revenue	5,568	5,603	0.6%	2,025	1,941	-4.2%
Operating expenses	3,261	3,182	-2.4%	1,153	998	-13.4%
Material expenses	1,673	1,595	-4.7%	657	499	-24.0%
Employee benefits expenses	872	862	-1.2%	270	269	-0.1%
Other expenses	720	731	1.5%	239	240	0.1%
Work performed by the Group and capitalised	-64	-62	3.3%	-29	-25	14.6%
Write down of assets	60	57	-4.5%	16	15	-5.6%
EBITDA	2,306	2,420	4.9%	872	942	8.0%
Depreciation and amortization	1,563	1,819	16.4%	550	581	5.6%
EBIT	744	602	-19.1%	322	361	12.1%
Financial income	47	29	-38.2%	4	5	44.2%
Income/loss from investment in joint ventures	-6	0	97.7%	1	5	673.6%
Financial expenses	111	82	-25.9%	31	20	-35.3%
Profit before taxes	674	548	-18.6%	296	352	18.9%
Taxation	128	87	-31.8%	54	49	-10.1%
Net profit	546	461	-15.5%	241	303	25.4%
Non controlling interests	-13	1	105.0%	-4	7	294.0%
Net profit after non controlling interests	559	460	-17.6%	245	295	20.5%
Exceptional items ¹⁾	68	59	-13.9%	6	8	31.2%
EBITDA before exceptional items	2,374	2,479	4.4%	878	950	8.2%
EBITDA before exceptional items after leases	2,060	2,192	6.4%	767	858	11.9%

¹⁾ Mainly related to restructuring redundancy costs and legal cases



Consolidated Balance Sheet

in HRK million	At 31 Dec 2020	At 30 Sep 2021	% of change A21/A20
Intangible assets	2,178	1,876	-13.9%
Property, plant and equipment	6,516	6,169	-5.3%
Non-current financial assets	387	383	-1.0%
Receivables	331	321	-3.1%
Lessee use rights to leased assets (IFRS 16)	691	612	-11.5%
Contract assets (IFRS 15)	62	50	-19.6%
Contract costs (IFRS 15)	116	130	12.5%
Deferred tax asset	134	151	13.0%
Total non-current assets	10,415	9,691	-6.9%
Inventories	151	211	39.6%
Assets held for sale	2	0	-100.0%
Receivables	1,574	1,666	5.8%
Current financial assets	1	239	-
Contract assets (IFRS 15)	212	222	4.8%
Contract costs (IFRS 15)	77	72	-7.0%
Cash and cash equivalents	3,003	2,755	-8.3%
Prepayments and accrued income	108	66	-39.5%
Total current assets	5,129	5,230	2.0%
TOTAL ASSETS	15,544	14,921	-4.0%
Subscribed share capital	10,245	10,245	0.0%
Reserves	604	568	-5.9%
Revaluation reserves	2	0	-107.0%
Treasury shares	-90	-52	42.7%
Retained earnings	1,246	1,111	-10.8%
Net profit for the period	588	460	-21.7%
Non controlling interests	313	246	-21.4%
Total issued capital and reserves	12,907	12,578	-2.5%
Provisions	82	91	11.4%
Non-current liabilities	210	141	-33.1%
Lessee lease liabilities to third partie due > 1 year (IFRS 16)	484	444	-8.2%
Contract liabilities (IFRS 15)	0	0	33.3%
Deferred tax liability	48	33	-30.5%
Total non-current liabilities	825	710	-13.9%
Current liabilities	1,562	1,353	-13.4%
Contract liabilities (IFRS 15)	74	125	68.9%
Lessee lease liabilities due <= 1 year (IFRS 16)	147	147	0.1%
Deferred income	4	9	112.0%
Provisions for redundancy	26	0	-100.0%
Total current liabilities	1,812	1,633	-9.9%
Total liabilities	2,637	2,343	-11.1%
TOTAL EQUITY AND LIABILITIES	15,544	14,921	-4.0%



Consolidated Cash Flow Statement

in HRK million	9M 2020	9M 2021	% of change A21/A20	Q3 2020	Q3 2021	% of change A21/A20
Profit before tax	674	548	-18.6%	296	352	18.9%
Depreciation and amortization	1,563	1,819	16.4%	550	581	5.6%
Increase / decrease of current liabilities	-127	-233	-82.9%	129	46	-64.8%
Increase / decrease of current receivables	-55	-29	47.6%	-59	-100	-69.6%
Increase / decrease of inventories	-12	-61	-428.5%	-9	-39	-314.0%
Other cash flow increases / decreases	-232	-141	39.3%	-128	-44	66.0%
Net cash inflow/outflow from operating activities	1,811	1,903	5.1%	779	796	2.2%
Proceeds from sale of non-current assets	88	21	-76.5%	2	15	586.8%
Proceeds from sale of non-current financial assets	1	12	1164.6%	0	11	3102.1%
Interest received	6	5	-15.3%	1	3	222.6%
Dividend received	0	0	-	0	0	-
Other cash inflows from investing activities	959	0	-100.0%	2	0	-100.0%
Total increase of cash flow from investing activities	1,054	38	-96.4%	6	30	407.4%
Purchase of non-current assets	-1,125	-888	21.1%	-438	-458	-4.7%
Purchase of non-current financial assets	0	0	-	0	0	-
Other cash outflows from investing activities	0	-41	-	0	2	-
Total decrease of cash flow from investing activities	-1,125	-929	17.5%	-438	-456	-4.2%
Net cash inflow/outflow from investing activities	-71	-891	-1152.8%	-432	-426	1.2%
Total increase of cash flow from financing activities						
Repayment of loans and bonds	-57	-18	67.8%	1	0	-100.0%
Dividends paid	-643	-645	-0.3%	-643	-2	-
Repayment of lease	-281	-258	8.2%	-90	-86	4.1%
Other cash outflows from financing activities	-337	-332	1.3%	-105	-86	18.1%
Total decrease in cash flow from financing activities	-1,318	-1,254	4.9%	-836	-174	79.2%
Net cash inflow/outflow from financing activities	-1,318	-1,254	4.9%	-836	-174	79.2%
Exchange gains/losses on cash and cash equivalents	-10	-6	35.8%	-6	-7	-17.6%
Cash and cash equivalents at the beginning of period	2,762	3,003	8.7%	2,628	2,566	-2.4%
Net cash (outflow) / inflow	412	-248	-160.2%	-495	189	138.2%
Cash and cash equivalents at the end of period	3,174	2,755	-13.2%	2,133	2,755	29.1%



NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON 30 SEPTEMBER 2021

Basis of preparation

The condensed consolidated financial statements as of 30 September 2021 and for the nine months then ended, have been prepared using accounting policies consistent with International Financial Reporting Standards.

Significant Accounting Policies

The consolidated financial statements have been prepared under the historical cost convention, except for investments available-for-sale stated at fair value.

The same accounting policies, presentation and methods of computation are followed in these condensed consolidated financial statements as were applied in the preparation of HT's consolidated financial statements for the year ended 31 December 2020.

Dividend

On April 23 2021, General Assembly of Hrvatski Telekom has brought the decision regarding the dividend payout in amount of HRK 8 per share. Dividend in amount of HRK 640,302,800 was distributed from net profit in 2020.

Relations with the governing company and its affiliated companies

In the first nine months of 2021 there were no transactions among related parties with a significant impact on the financial position and operations of the Group in the given period.

In the first nine months of 2021 there were no changes in transactions among related parties which were specified in the annual financial report for 2020 and which had a significant impact on the financial position and operations of the Group in the first nine months of 2021.

Business relations transacted between HT d.d. and affiliated companies thereof (hereinafter referred to as: Group) in the first nine months of 2021 and the governing company and affiliated companies thereof can be classified as follows:

Transactions with related companies

Transactions with related companies primarily related to the transactions with the companies owned by Deutsche Telekom AG (hereinafter referred to as: DTAG). The Group enters into transactions in the regular course of business on an arm's length basis. These transactions included



the sending and receiving of international traffic to/from these companies and other intercompany services between related companies.

In the first nine months of 2021 the Group generated total revenue from related companies to the amount of HRK 202 million (the first nine months of 2020: HRK 159 million), while total costs amounted to HRK 131 million (the first nine months of 2020: HRK 143 million).

Compensation of the Supervisory Board

The chairman of the Supervisory Board receives remuneration in the amount of 1.5 times of the average net salary of the employees of the Company paid in the preceding month. To the deputy chairman, remuneration is the amount of 1.25 times of the average net salary of the employees of the Company paid in the preceding month is paid, while any other member receives the amount of one average net salary of the employees of the Company paid in the preceding month.

To a member of the Supervisory Board, who is at the same time the Chairman of the Audit Committee of the Supervisory Board, remuneration is the amount of 1.5 times of the average monthly net salary of the employees of the Company paid in the preceding month.

To a member of the Supervisory Board, who is at the same time a Member of one board or committee of the Supervisory Board, remuneration is the amount of 1.25 times of the average monthly net salary of the employees of the Company paid in the preceding month. To a member of the Supervisory Board, who is in the same time a Member of two or more committees of the Supervisory Board, remuneration is the amount of 1.5 times of the average monthly net salary of the employees of the Company paid in the preceding month. DT AG representatives do not receive any remuneration for the membership in the Supervisory Board due to a respective policy of DT AG.

In the first nine months of 2021, the Group paid a total amount of HRK 0.7 million (the first nine months of 2020: HRK 0.7 million) to the Members of its Supervisory Board. No loans were granted to the Members of the Supervisory Board.

Compensation to key management personnel

In the first nine months of 2021, the total compensation paid to key management personnel of the Group amounted to HRK 36 million (the first nine months of 2020: HRK 40 million). Compensation paid to key management personnel relates to short-term employee benefits. Key management personnel include members of the Management Boards of the Company and its subsidiaries and the Company's directors of Sector, who are employed by the Group.



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

Financial Statements of the company Hrvatski Telekom d.d., for the third quarter and first nine months of 2021, 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 the Q3 2021 and 9M 2021 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)

Mr. Daniel Daub, Member of the Management Board and Chief Financial Officer

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

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

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

Zagreb, 27 October 2021



PRESENTATION OF INFORMATION

Unless the context otherwise requires, references in this publication to “HT Group” or “the Group” or “HT” are to the Company Hrvatski Telekom d.d., together with its subsidiaries.

References to “Iskon” are to the Company’s fully owned subsidiary, Iskon Internet d.d.

References to “Combis” are to the Company’s wholly-owned subsidiary, Combis d.o.o.

References to “KDS” are to the Company’s wholly-owned subsidiary, KDS d.o.o.

References to “E-tours” are to the Company’s wholly-owned subsidiary, which was sold in 2019

References to “Optima” are to Optima Telekom, the company fully consolidated into the Group’s financial statements as of 1 July 2014.

References to “Crnogorski” or “CT” are to Crnogorski Telekom, the company fully consolidated into the Group’s financial statements as of 1 January 2017.

References to “H1” are to H1 Telekom, the company fully consolidated into Optima’s and Group’s financial statements as of 1 July 2017.

References in this publication to “Agency” are to the Croatian Regulatory Authority for Network Industries (HAKOM).

DISCLAIMER

This release contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Group. These forward-looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Additional information concerning important factors that could cause actual results to differ materially is available in the Group's reports which may be found at www.t.ht.hr



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CONTACT DETAILS

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A conference call for analysts and investors will be held on Thursday, 27 October 2021 at 12:00 CET.

Croatian Telecom Inc.

Radnička cesta 21, HR - Zagreb
Member State: Republic of Croatia
Listing: Zagreb Stock Exchange, Prime Market
Ordinary share: HT (ISIN: HRHT00RA0005)
LEI: 097900BFHJ0000029454

Full unaudited results for HT Group and HT d.d., other prescribed documentation as well as a presentation covering results for the 9M 2021, can be downloaded from the HT web site. (www.t.ht.hr/en/investor-relations/) and are fully available in the Official Register of Prescribed Information (SRPI).



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APPENDIX

HT GROUP FINANCIAL STATEMENTS – TFI POD

Unaudited consolidated financial statements

** The following statements are prepared according to TFI-POD requirements. Therefore, the structure of the statements is not entirely the same as our statements presented on the previous pages prepared according to IFRS methodology.*



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STATEMENT OF PROFIT OR LOSS
for the period 01.01.2021 to 30.09.2021

in HRK

Submitter: Hrvatski Telekom d.d.					
Item 1	ADP code 2	Same period of the previous year		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
I OPERATING INCOME (ADP 002 to 006)	001	5.567.682.337	2.025.340.333	5.602.794.173	1.940.675.805
1 Income from sales with undertakings within the group	002	158.679.084	75.735.113	202.097.521	115.468.297
2 Income from sales (outside group)	003	5.333.335.134	1.922.107.433	5.324.041.141	1.798.621.139
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	75.668.119	27.497.787	76.655.511	26.586.369
II OPERATING EXPENSES (ADP 008+009+013+017+018+019+022+029)	007	4.823.923.083	1.702.809.737	5.001.108.539	1.579.239.517
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	1.672.930.127	656.904.365	1.593.496.197	498.419.599
a) Costs of raw materials and consumables	010	108.792.365	36.594.842	108.720.710	36.976.868
b) Costs of goods sold	011	1.010.274.634	413.769.093	844.463.033	253.277.187
c) Other external costs	012	553.863.128	206.540.430	640.312.454	208.165.544
3 Staff costs (ADP 014 to 016)	013	796.546.872	264.057.940	795.108.364	259.927.443
a) Net salaries and wages	014	500.007.301	167.431.634	507.676.326	166.216.155
b) Tax and contributions from salary costs	015	200.312.955	63.304.867	188.605.886	61.290.146
c) Contributions on salaries	016	96.226.616	33.321.439	98.826.152	32.421.142
4 Depreciation	017	1.562.566.500	549.945.901	1.768.649.847	531.022.556
5 Other costs	018	666.072.368	208.797.527	676.432.659	218.188.978
6 Value adjustments (ADP 020+021)	019	59.999.958	15.908.045	107.218.795	64.966.477
a) fixed assets other than financial assets	020	0	0	49.953.387	49.953.387
b) current assets other than financial assets	021	59.999.958	15.908.045	57.265.408	15.013.090
7 Provisions (ADP 023 to 028)	022	65.807.258	7.195.959	60.202.677	6.714.464
a) Provisions for pensions, termination benefits and similar obligations	023	55.195.671	1.519.539	45.686.869	4.547.880
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	11.483.908	6.256.338	14.475.561	2.166.684
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	-872.321	-579.918	40.247	-100
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	47.177.134	3.622.918	29.159.137	5.225.653
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	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings	033	0	0	0	0
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	035	168.914	160.891	1.030.453	96.825
6 Income from other long-term financial investments and loans	036	2.556.854	713.456	3.543.042	2.035.030
7 Other interest income	037	2.347.359	555.170	1.495.838	535.343
8 Exchange rate differences and other financial income	038	38.780.984	2.193.401	23.074.805	2.550.202
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	3.323.023	0	14.999	8.253
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	111.121.566	30.921.115	82.371.498	19.992.113
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	043	1.371.671	-148.737	34.582	1.560
3 Interest expenses and similar expenses	044	68.667.814	23.970.279	53.355.364	12.350.147
4 Exchange rate differences and other expenses	045	38.782.717	6.544.229	27.895.876	7.414.401
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	329.637	125.986	323.742	90.496
7 Other financial expenses	048	1.969.727	429.358	761.934	135.509
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING	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	5.884.882	-656.874	135.713	-5.081.322
IX TOTAL INCOME (ADP 001+030+049 +050)	053	5.614.859.471	2.028.963.251	5.631.953.310	1.945.901.458
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	4.940.929.531	1.733.073.978	5.083.615.750	1.594.150.308
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	673.929.940	295.889.273	548.337.560	351.751.150
1 Pre-tax profit (ADP 053-054)	056	673.929.940	295.889.273	548.337.560	351.751.150
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058	128.098.144	54.443.852	87.345.346	48.966.949
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	545.831.796	241.445.421	460.992.214	302.784.201
1 Profit for the period (ADP 055-059)	060	545.831.796	241.445.421	460.992.214	302.784.201
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	545.831.796	241.445.421	460.992.214	302.784.201
1 Attributable to owners of the parent	076	558.616.761	245.225.483	460.349.491	295.449.435
2 Attributable to minority (non-controlling) interest	077	-12.784.965	-3.780.062	642.723	7.334.766
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	545.831.796	241.445.421	460.992.214	302.784.201
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	079	16.058.860	-2.298.864	-5.731.555	643.152
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	688.047	-85.875	-6.820	-16.173
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	082	688.047	-85.875	-6.820	-16.173
3 Fair value changes of financial liabilities at fair value through statement of profit or loss,	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	15.370.813	-2.212.989	-5.724.735	659.325
1 Exchange rate differences from translation of foreign operations	088	15.370.813	-2.212.989	-5.724.735	659.325
2 Gains or losses from subsequent measurement of debt securities at fair value through	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	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	16.058.860	-2.298.864	-5.731.555	643.152
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	561.890.656	239.146.557	455.260.659	303.427.353
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	561.890.656	239.146.557	455.260.659	303.427.353
1 Attributable to owners of the parent	100	574.675.621	242.926.619	454.617.936	296.092.587
2 Attributable to minority (non-controlling) interest	101	-12.784.965	-3.780.062	642.723	7.334.766



LIFE IS FOR SHARING.

BALANCE SHEET
balance as at 30.09.2021

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	10.414.925.593	9.691.395.061
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.868.984.593	2.487.278.678
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.701.276.418	1.524.468.992
3 Goodwill	006	433.587.634	346.548.580
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	43.122.906	194.275.508
6 Other intangible assets	009	690.997.635	421.985.598
II TANGIBLE ASSETS (ADP 011 to 019)	010	6.516.368.511	6.168.879.845
1 Land	011	61.042.362	61.020.448
2 Buildings	012	3.914.144.728	3.387.688.734
3 Plant and equipment	013	2.262.051.666	1.915.606.068
4 Tools, working inventory and transportation assets	014	44.937.088	6.876.720
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	481.083	486.313
7 Tangible assets in preparation	017	156.992.558	768.635.564
8 Other tangible assets	018	8.895.095	8.415.574
9 Investment property	019	67.823.931	20.150.424
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	386.778.294	389.983.631
1 Investments in holdings (shares) of undertakings within the group	021	0	0
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	4.227.744	7.100.396
8 Loans, deposits, etc. given	028	3.451.191	3.919.589
9 Other investments accounted for using the equity method	029	379.099.359	378.963.646
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	509.061.378	494.163.386
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	403.573.658	423.409.809
4 Other receivables	035	105.487.720	70.753.577
V DEFERRED TAX ASSETS	036	133.732.817	151.089.521
C) CURRENT ASSETS (ADP 038+046+053+063)	037	5.020.271.544	5.164.387.944
I INVENTORIES (ADP 039 to 045)	038	153.358.359	210.802.766
1 Raw materials and consumables	039	16.835.661	27.086.851
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	134.126.093	183.715.915
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	2.396.605	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	1.863.308.143	1.959.889.464
1 Receivables from undertakings within the group	047	29.405.449	1.042.822
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	1.712.958.761	1.832.481.201
4 Receivables from employees and members of the undertaking	050	18.650.353	17.770.031
5 Receivables from government and other institutions	051	83.348.461	84.091.591
6 Other receivables	052	18.945.119	24.503.819
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	746.335	238.683.733
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	0	0
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	201.000.000
8 Loans, deposits, etc. given	061	745.957	0
9 Other financial assets	062	378	37.683.733
IV CASH AT BANK AND IN HAND	063	3.002.858.707	2.755.011.981
D) PREPAID EXPENSES AND ACCRUED INCOME	064	108.448.968	65.585.761
E) TOTAL ASSETS (ADP 001+002+037+064)	065	15.543.646.105	14.921.368.766
OFF-BALANCE SHEET ITEMS	066	0	0



LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)	067	12.906.732.774	12.578.172.645
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	513.290.388	516.240.812
1 Legal reserves	071	512.248.870	512.248.870
2 Reserves for treasury shares	072	90.388.852	51.807.834
3 Treasury shares and holdings (deductible item)	073	-90.388.852	-51.807.834
4 Statutory reserves	074	0	0
5 Other reserves	075	1.041.518	3.991.942
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	1.653.309	-116.282
1 Financial assets at fair value through other comprehensive income (i.e. available for	078	1.653.309	-116.282
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	1.245.604.907	1.110.570.947
1 Retained profit	084	1.245.604.907	1.110.570.947
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	588.194.012	460.349.491
1 Profit for the business year	087	588.194.012	460.349.491
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	313.012.768	246.150.287
B) PROVISIONS (ADP 091 to 096)	090	107.953.065	91.364.292
1 Provisions for pensions, termination benefits and similar obligations	091	32.409.793	20.354.705
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	43.752.524	40.137.690
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	31.790.748	30.871.897
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	742.645.725	618.638.967
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	122.510.440	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	23.579.466	0
10 Other long-term liabilities	107	548.477.242	585.205.469
11 Deferred tax liability	108	48.078.577	33.433.498
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	1.782.282.286	1.624.646.167
1 Liabilities to undertakings within the group	110	136.700.325	107.139.532
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	33.133.236	0
7 Liabilities for advance payments	116	5.598.513	4.414.725
8 Liabilities to suppliers	117	994.551.292	942.825.853
9 Liabilities for securities	118	23.283.625	0
10 Liabilities to employees	119	135.075.995	129.488.290
11 Taxes, contributions and similar liabilities	120	31.750.249	90.756.867
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	422.189.051	350.020.900
E) ACCRUALS AND DEFERRED INCOME	124	4.032.255	8.546.695
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	15.543.646.105	14.921.368.766
G) OFF-BALANCE SHEET ITEMS	126	0	0



STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2021. to 30.09.2021.

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	673.929.940	548.337.560
2 Adjustments (ADP 003 to 010):	002	1.585.885.025	1.842.695.793
a) Depreciation	003	1.562.566.500	1.768.649.847
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-15.417.987	44.765.613
c) Gains and losses from sale and unrealised gains and losses and value adjustment of	005	-5.550.240	-2.472.365
d) Interest and dividend income	006	-2.347.359	-1.495.838
e) Interest expenses	007	68.667.814	53.355.364
f) Provisions	008	-20.335.959	-16.638.729
g) Exchange rate differences (unrealised)	009	12.714.698	21.965.212
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-14.412.442	-25.433.311
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	2.259.814.965	2.391.033.353
3 Changes in the working capital (ADP 013 to 016)	012	-212.952.324	-307.892.693
a) Increase or decrease in short-term liabilities	013	-127.443.198	-233.133.978
b) Increase or decrease in short-term receivables	014	-55.249.831	-28.929.792
c) Increase or decrease in inventories	015	-11.592.088	-61.259.522
d) Other increase or decrease in working capital	016	-18.667.207	15.430.599
II Cash from operations (ADP 011+012)	017	2.046.862.641	2.083.140.660
4 Interest paid	018	-60.679.595	-36.325.383
5 Income tax paid	019	-175.514.222	-143.708.434
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	1.810.668.824	1.903.106.843
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	88.469.324	20.832.834
2 Cash receipts from sales of financial instruments	022	943.217	11.927.780
3 Interest received	023	6.085.719	5.155.027
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	958.741.314	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	1.054.239.574	37.915.641
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-1.125.364.667	-888.434.634
2 Cash payments for the acquisition of financial instruments	029	0	-37.642.015
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	-2.863.105
IV Total cash payments from investment activities (ADP 028 to 032)	033	-1.125.364.667	-928.939.754
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-71.125.093	-891.024.113
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	040	-57.293.261	-18.475.723
2 Cash payments for dividends	041	-642.919.445	-644.916.211
3 Cash payments for finance lease	042	-281.254.561	-258.226.470
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed)	043	-72.797.303	-87.224.722
5 Other cash payments from financing activities	044	-263.735.620	-244.935.784
VI Total cash payments from financing activities (ADP 040 to 044)	045	-1.318.000.190	-1.253.778.910
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-1.318.000.190	-1.253.778.910
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-9.586.588	-6.150.547
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	411.956.953	-247.846.727
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	2.762.136.274	3.002.858.708
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	3.174.093.227	2.755.011.981



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STATEMENT OF CHANGES IN EQUITY

in HRK

for the period from 01.01.21 to 30.09.21

Item	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	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
Previous period																			
1 Balance on the first day of the previous business year	01	10,244,977.390	0	491,142.675	72,774.265	72,774.265	0	761.445	0	-10,353.125	0	0	0	0	1,260,129.488	739,548.077	12,726,205.950	327,687.465	13,053,893.415
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	1,226.338	0	1,226.338	0	1,226.338
3 Correction of errors	03	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	491,142.675	72,774.265	72,774.265	0	761.445	0	-10,353.125	0	0	0	0	1,261,355.826	739,548.077	12,727,432.288	327,687.465	13,055,119.753
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	588,194.012	0	588,194.012	-14,443.324	573,750.688
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	3,113.802	3,113.802
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
8 Gains or losses from subsequent measurement of financial assets at fair value through	08	0	0	0	0	0	0	0	0	12,006.434	0	0	0	0	0	0	12,006.434	0	12,006.434
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
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
11 Share in other comprehensive income/loss of companies linked by virtue of participating	11	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	143,955	0	143,955	0	143,955
13 Other changes in equity unrelated to owners	13	0	0	21,106.195	0	0	0	0	0	0	0	0	0	0	0	-21,106.195	0	0	0
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
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy	15	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	16	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
18 Redemption of treasury shares/holdings	18	0	0	0	0	90,388.852	0	280,073	0	0	0	0	0	0	0	0	0	-90,108.779	-90,108.779
19 Payments from members/shareholders	19	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	0	0	0	0
21 Other distributions and payments to members/shareholders	21	0	0	0	-72,774.265	-72,774.265	0	0	0	0	0	0	0	0	74,493.980	-75,212.026	-718.046	0	-718.046
22 Transfer to reserves according to the annual schedule	22	0	0	0	90,388.852	0	0	0	0	0	0	0	0	0	-90,388.852	0	0	0	0
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
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	90,388.852	90,388.852	0	1,041.518	0	1,653.309	0	0	0	0	1,245,604.909	588,194.012	12,593,720.008	313,012.768	12,906,732.776
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	21,106.195	0	0	0	0	0	12,006.434	0	0	0	0	143,955	-21,106.195	12,150.389	3,113.802	15,264.191
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	21,106.195	0	0	0	0	0	12,006.434	0	0	0	0	143,955	567,087.817	600,344.401	-11,329.522	589,014.879
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN	27	0	0	0	17,614.587	17,614.587	0	280,073	0	0	0	0	0	0	-15,894.872	-718,441.882	-734,056.681	-3,345.175	-737,401.856
Current period																			
1 Balance on the first day of the current business year	28	10,244,977.390	0	512,248.870	90,388.852	90,388.852	0	1,041.518	0	1,653.309	0	0	0	0	1,245,604.909	588,194.012	12,593,720.008	313,012.768	12,906,732.776
2 Changes in accounting policies	29	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
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	90,388.852	90,388.852	0	1,041.518	0	1,653.309	0	0	0	0	1,245,604.909	588,194.012	12,593,720.008	313,012.768	12,906,732.776
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	460,349.491	0	460,349.491	642.723	460,992.214
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	-2,684.648	-2,684.648
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
8 Gains or losses from subsequent measurement of financial assets at fair value through	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
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
11 Share in other comprehensive income/loss of companies linked by virtue of participating	38	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
13 Other changes in equity unrelated to owners	40	0	0	0	87,224.723	87,224.723	0	2,950.424	0	-1,769.591	0	0	0	0	-87,224.723	4,299.550	-81,744.340	-59,840.641	-141,584.981
14 Tax on transactions recognised directly in equity	41	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	42	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	43	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
18 Redemption of treasury shares/holdings	45	0	0	0	-125,805.741	-125,805.741	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
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
21 Other distributions and payments to members/shareholders	48	0	0	0	0	0	0	0	0	0	0	0	0	0	-640,302.801	0	-640,302.801	-4,979.915	-645,282.716
22 Carryforward per annual plan	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
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	51,807.834	51,807.834	0	3,991.942	0	-116.282	0	0	0	0	518,077.385	1,052,843.053	12,332,022.358	246,150.287	12,578,172.645
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	52	0	0	0	87,224.723	87,224.723	0	2,950.424	0	-1,769.591	0	0	0	0	-87,224.723	4,299.550	-81,744.340	-62,525.289	-144,269.629
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32+52)	53	0	0	0	87,224.723	87,224.723	0	2,950.424	0	-1,769.591	0	0	0	0	-87,224.723	464,649.041	378,605.151	-61,882.566	316,722.585
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN	54	0	0	0	-125,805.741	-125,805.741	0	0	0	0	0	0	0	0	-640,302.801	0	-640,302.801	-4,979.915	-645,282.716