



M SAN Grupa d.o.o., Buzinski prilaz 10, 10010 Zagreb-Buzin
limited liability company for computer production, trade and import-export
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Erste & Steiermärkische Bank d.d. IBAN HR0924020061100061346
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Home Member State: Croatia

Segment: Official market of the Zagreb Stock Exchange

Zagreb, May 18, 2022

Financial results of M SAN Grupa d.o.o. for the Q1 2022

Company M SAN Grupa d.o.o. has, in its current business practice, reported to credit institutions, insurance companies and suppliers quarterly results achieved at the individual level in the form of balance sheets and profit and loss accounts. As the Company is not obliged to publish quarterly reports, and with the intention of maintaining the existing transparency towards the aforementioned partners and with the aim of avoiding asymmetry of information among the investment public, the Company M SAN Grupa d.o.o. provides an equal amount of financial information later in this document.

M SAN Grupa d.o.o.

BALANCE SHEET AT 31.3.2022

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	1		
B) FIXED ASSETS (ADP 003+010+020+031+036)	2	242,220,488	259,023,264
I INTANGIBLE ASSETS (ADP 004 to 009)	3	31,541,481	30,198,685
1 Research and development	4	-	-
2 Concessions, patents, licences, trademarks, software and other rights	5	18,846,675	17,128,496
3 Goodwill	6	-	-
4 Advances for the purchase of intangible assets	7	699,913	-
5 Intangible assets in preparation	8	11,994,893	13,070,189
6 Other intangible assets	9	-	-
II TANGIBLE ASSETS (ADP 011 to 019)	10	21,440,570	27,957,753
1 Land	11	11,535,824	11,554,182
2 Buildings	12	-	-
3 Plant and equipment	13	7,680,430	6,928,116
4 Tools, working inventory and transportation assets	14	2,224,317	2,124,016
5 Biological assets	15	-	-
6 Advances for the purchase of tangible assets	16	-	-
7 Tangible assets in preparation	17	-	7,351,440
8 Other tangible assets	18	-	-
9 Investment property	19	-	-
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	20	188,976,448	200,604,838
1 Investments in holdings (shares) of undertakings within the group	21	129,176,448	140,804,838
2 Investments in other securities of undertakings within the group	22	-	-
3 Loans, deposits, etc. to undertakings within the group	23	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	24	41,500,000	41,500,000
5 Investment in other securities of companies linked by virtue of participating interests	25	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	26	18,300,000	18,300,000
7 Investments in securities	27	-	-
8 Loans, deposits, etc. given	28	-	-
9 Other investments accounted for using the equity method	29	-	-
10 Other fixed financial assets	30	-	-
IV RECEIVABLES (ADP 032 to 035)	31	127,232	127,232
1 Receivables from undertakings within the group	32	-	-
2 Receivables from companies linked by virtue of participating interests	33	-	-
3 Customer receivables	34	127,232	127,232
4 Other receivables	35	-	-

BALANCE SHEET AT 31.3.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
V DEFERRED TAX ASSETS	36	134,756	134,756
C) CURRENT ASSETS (ADP 038+046+053+063)	37	498,556,388	587,623,969
I INVENTORIES (ADP 039 to 045)	38	165,374,132	283,261,516
1 Raw materials and consumables	39	-	-
2 Work in progress	40	-	-
3 Finished goods	41	-	-
4 Merchandise	42	161,315,034	283,261,516
5 Advances for inventories	43	4,059,098	-
6 Fixed assets held for sale	44	-	-
7 Biological assets	45	-	-
II RECEIVABLES (ADP 047 to 052)	46	258,393,859	280,330,017
1 Receivables from undertakings within the group	47	64,602,845	86,993,349
2 Receivables from companies linked by virtue of participating interests	48	-	-
3 Customer receivables	49	162,853,816	181,094,538
4 Receivables from employees and members of the undertaking	50	88,597	69,763
5 Receivables from government and other institutions	51	5,498,564	5,628,309
6 Other receivables	52	25,350,038	6,544,058
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	53	9,741,167	13,076,824
1 Investments in holdings (shares) of undertakings within the group	54	-	-
2 Investments in other securities of undertakings within the group	55	-	-
3 Loans, deposits, etc. to undertakings within the group	56	3,475,839	5,654,839
4 Investments in holdings (shares) of companies linked by virtue of participating interests	57	-	-
5 Investment in other securities of companies linked by virtue of participating interests	58	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	59	-	-
7 Investments in securities	60	144,563	559,713
8 Loans, deposits, etc. given	61	4,681,480	4,641,480
9 Other financial assets	62	1,439,286	2,220,792
IV CASH AT BANK AND IN HAND	63	65,047,229	10,955,611
D) PREPAID EXPENSES AND ACCRUED INCOME	64	9,441,045	7,412,341
E) TOTAL ASSETS (ADP 001+002+037+064)	65	750,217,920	854,059,574
OFF-BALANCE SHEET ITEMS	66	-	-

BALANCE SHEET AT 31.3.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	67	174,729,204	177,854,913
I INITIAL (SUBSCRIBED) CAPITAL	68	109,197,700	109,197,700
II CAPITAL RESERVES	69	9,944,309	9,944,309
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	70	6,202,892	6,202,892
1 Legal reserves	71	6,202,892	6,202,892
2 Reserves for treasury shares	72	-	-
3 Treasury shares and holdings (deductible item)	73	-	-
4 Statutory reserves	74	-	-
5 Other reserves	75	-	-
IV REVALUATION RESERVES	76	-	-
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	77	-	-
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	78	-	-
2 Cash flow hedge - effective portion	79	-	-
3 Hedge of a net investment in a foreign operation - effective portion	80	-	-
4 Other fair value reserves	81	-	-
5 Exchange differences arising from the translation of foreign operations (consolidation)	82	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	83	38,330,993	49,384,302
1 Retained profit	84	64,338,084	75,391,393
2 Loss brought forward	85	26,007,091	26,007,091
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	86	11,053,310	3,125,710
1 Profit for the business year	87	11,053,310	3,125,710
2 Loss for the business year	88	-	-
VIII MINORITY (NON-CONTROLLING) INTEREST	89	-	-
B) PROVISIONS (ADP 091 to 096)	90	3,040,218	3,040,218
1 Provisions for pensions, termination benefits and similar obligations	91	389,310	389,310
2 Provisions for tax liabilities	92	-	-
3 Provisions for ongoing legal cases	93	-	-
4 Provisions for renewal of natural resources	94	-	-
5 Provisions for warranty obligations	95	1,671,599	1,671,599
6 Other provisions	96	979,310	979,310

BALANCE SHEET AT 31.3.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
C) LONG-TERM LIABILITIES (ADP 098 to 108)	97	180,657,179	180,846,750
1 Liabilities to undertakings within the group	98	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	99	-	-
3 Liabilities to companies linked by virtue of participating interests	100	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	-	-
5 Liabilities for loans, deposits etc.	102	-	-
6 Liabilities to banks and other financial institutions	103	180,657,179	180,846,750
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	-	-
9 Liabilities for securities	106	-	-
10 Other long-term liabilities	107	-	-
11 Deferred tax liability	108	-	-
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	387,765,127	489,500,617
1 Liabilities to undertakings within the group	110	1,863,113	5,749,318
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-	-
3 Liabilities to companies linked by virtue of participating interests	112	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	-	-
5 Liabilities for loans, deposits etc.	114	-	72,000,000
6 Liabilities to banks and other financial institutions	115	262,572	316,011
7 Liabilities for advance payments	116	5,857,561	407,251
8 Liabilities to suppliers	117	323,056,230	373,900,471
9 Liabilities for securities	118	20,000,000	10,000,000
10 Liabilities to employees	119	2,289,710	2,507,157
11 Taxes, contributions and similar liabilities	120	23,419,746	16,933,221
12 Liabilities arising from the share in the result	121	-	-
13 Liabilities arising from fixed assets held for sale	122	-	-
14 Other short-term liabilities	123	11,016,196	7,687,188
E) ACCRUALS AND DEFERRED INCOME	124	4,026,191	2,817,075
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	750,217,920	854,059,573
G) OFF-BALANCE SHEET ITEMS	126	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.3.2022

Item	ADP code	Same period last year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	1	527,064,675	499,038,136
1 Income from sales with undertakings within the group	2	131,116,138	169,959,161
2 Income from sales (outside group)	3	360,564,908	327,875,305
3 Income from the use of own products, goods and services	4	-	-
4 Other operating income with undertakings within the group	5	844,455	537,207
5 Other operating income (outside the group)	6	34,539,174	666,463
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	7	520,815,626	490,786,341
1 Changes in inventories of work in progress and finished goods	8	-	-
2 Material costs (ADP 010 to 012)	9	506,697,470	473,895,452
a) Costs of raw materials and consumables	10	1,502,808	1,535,991
b) Costs of goods sold	11	486,048,673	450,262,563
c) Other external costs	12	19,145,989	22,096,897
3 Staff costs (ADP 014 to 016)	13	9,259,364	11,506,134
a) Net salaries and wages	14	5,504,843	6,917,865
b) Tax and contributions from salary costs	15	2,604,488	3,179,921
c) Contributions on salaries	16	1,150,033	1,408,348
4 Depreciation	17	1,903,652	3,020,575
5 Other costs	18	1,337,601	2,085,555
6 Value adjustments (ADP 020+021)	19	-	-
a) fixed assets other than financial assets	20	-	-
b) current assets other than financial assets	21	-	-
7 Provisions (ADP 023 to 028)	22	-	-
a) Provisions for pensions, termination benefits and similar obligations	23	-	-
b) Provisions for tax liabilities	24	-	-
c) Provisions for ongoing legal cases	25	-	-
d) Provisions for renewal of natural resources	26	-	-
e) Provisions for warranty obligations	27	-	-
f) Other provisions	28	-	-
8 Other operating expenses	29	1,617,540	278,625
III FINANCIAL INCOME (ADP 031 to 040)	30	2,161,238	1,549,386
1 Income from investments in holdings (shares) of undertakings within the group	31	-	-
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	32	-	-
3 Income from other long-term financial investment and loans granted to undertakings within the group	33	-	-
4 Other interest income from operations with undertakings within the group	34	77,760	24,958
5 Exchange rate differences and other financial income from operations with undertakings within the group	35	346,818	557,238
6 Income from other long-term financial investments and loans	36	-	-
7 Other interest income	37	199,033	214,307
8 Exchange rate differences and other financial income	38	1,459,639	752,583
9 Unrealised gains (income) from financial assets	39	-	-
10 Other financial income	40	77,988	300

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.3.2022

Item	ADP code	Same period last year	Current period
1	2	3	4
IV FINANCIAL EXPENSES (ADP 042 to 048)	41	5,642,083	6,675,472
1 Interest expenses and similar expenses with undertakings within the group	42	-	-
2 Exchange rate differences and other expenses from operations with undertakings within the group	43	158,402	258,289
3 Interest expenses and similar expenses	44	1,478,471	1,855,309
4 Exchange rate differences and other expenses	45	3,297,700	3,877,877
5 Unrealised losses (expenses) from financial assets	46	-	-
6 Value adjustments of financial assets (net)	47	-	-
7 Other financial expenses	48	707,510	683,997
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	49	-	-
VI SHARE IN PROFIT FROM JOINT VENTURES	50	-	-
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	51	15,960,189	-
VIII SHARE IN LOSS OF JOINT VENTURES	52	-	-
IX TOTAL INCOME (ADP 001+030+049 +050)	53	545,186,102	500,587,522
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	54	526,457,709	497,461,813
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	55	18,728,393	3,125,710
1 Pre-tax profit (ADP 053-054)	56	18,728,393	3,125,710
2 Pre-tax loss (ADP 054-053)	57	-	-
XII INCOME TAX	58	-	-
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	59	18,728,393	3,125,710
1 Profit for the period (ADP 055-059)	60	18,728,393	3,125,710
2 Loss for the period (ADP 059-055)	61	-	-
IV FINANCIAL EXPENSES (ADP 042 to 048)			
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)	62	-	-
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)			
1 Pre-tax profit from discontinued operations	63	-	-
2 Pre-tax loss on discontinued operations	64	-	-
XV INCOME TAX OF DISCONTINUED OPERATIONS	65	-	-
1 Discontinued operations profit for the period (ADP 062-065)	66	-	-
2 Discontinued operations loss for the period (ADP 065-062)	67	-	-
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operation)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	68	-	-
1 Pre-tax profit (ADP 068)	69	-	-
2 Pre-tax loss (ADP 068)	70	-	-
XVII INCOME TAX (ADP 058+065)	71	-	-
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	72	-	-
1 Profit for the period (ADP 068-071)	73	-	-
2 Loss for the period (ADP 071-068)	74	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 31.3.2022

Item	ADP code	Same period last year	Current period
1	2	3	4
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)	75	-	-
1 Attributable to owners of the parent	76	-	-
2 Attributable to minority (non-controlling) interest	77	-	-
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	78	-	-
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	79	-	-
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	80	-	-
1 Changes in revaluation reserves of fixed tangible and intangible assets	81	-	-
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	82	-	-
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	83	-	-
4 Actuarial gains/losses on the defined benefit obligation	84	-	-
5 Other items that will not be reclassified	85	-	-
6 Income tax relating to items that will not be reclassified	86	-	-
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	87	-	-
1 Exchange rate differences from translation of foreign operations	88	-	-
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	89	-	-
3 Profit or loss arising from effective cash flow hedging	90	-	-
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	91	-	-
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	92	-	-
6 Changes in fair value of the time value of option	93	-	-
7 Changes in fair value of forward elements of forward contracts	94	-	-
8 Other items that may be reclassified to profit or loss	95	-	-
9 Income tax relating to items that may be reclassified to profit or loss	96	-	-
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	97	-	-
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	98	-	-
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)	99	-	-
1 Attributable to owners of the parent	100	-	-
2 Attributable to minority (non-controlling) interest	101	-	-