



Končar – Electrical Industry Inc.  
Fallerovo šetalište 22, 10000 Zagreb  
Ticker: KOEI-R-A  
ISIN: HRKOEIRA0009  
LEI: 74780000HOSHMRW0115  
Home Member State: Croatia  
Regulated market segment of the Zagreb Stock Exchange

- Croatian Financial Services Supervisory Agency
- Zagreb Stock Exchange
- Croatian news agency
- Company web site

Zagreb, 15<sup>th</sup> April 2020

Pursuant to the provisions of Article 133 of the Zagreb Stock Exchange Rules, we hereby announce that the sessions of the Supervisory Board of KONČAR ELECTRICAL INDUSTRY Inc. held its meeting on 15th April, 2020.

At the stated Meeting, the Supervisory Board and the Managing Board of Končar – Electrical Industry Inc. adopted and commonly determined 2019 Financial Statements of Končar – Electrical Industry Inc. and Consolidated Financial Statements of the Končar Group including opinions of independent auditors. The Supervisory Board adopted Managing Board 2019 Business Report for Končar – Electrical Industry Inc. and for the Končar Group. Financial Statements were revised by PricewaterhouseCoopers d.o.o. Zagreb, the auditing company that expressed its opinion that financial statements indicated a true and fair indications of the financial position of the Company and the Group as of 31/12/2019 in all materially significant aspects, as well as business operation results, changes in equity and Company cash flows for the year of 2019 pursuant the International Financial Reporting Standards applicable in the European Union.

These statements will be announced in the time period prescribed by relevant provisions of law.

The Managing and the Supervisory Board of the Company passed the decision on the usage of a part of 2019 profits.

Končar – Electrical Industry Inc. net profits generated in 2019 amounted to HRK 7.350.152,19. The Managing and the Supervisory Board passed the decision to allocate a part of profits in the amount of HRK 367.507,61 into statutory provisions and the amount of HRK 3.491.322,29 into other provisions.

In the extraordinary market circumstances caused by the coronavirus pandemic and the recent earthquake which struck the Croatian capital, and the fact that it is impossible to fully understand at this moment the consequences that could therefore affect the company's operations, it is proposed to the General Assembly that the remaining profit in the amount of HRK 3,491,322.29 allocations to retained earnings

The date of the General Assembly will be published at a later date.

Končar – Electrical Industry Inc. Managing Board