Date and time of publication on KAP: 06.05.2022 18:21:30
https://www.kap.org.tr/en/Bildirim/1027350

KAMUYU AYDINLATMA PLATFORMU

VBT YAZILIM A.Ş.
Financial Report
Consolidated
2022 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	113.839.753	224.819.836
Trade Receivables	10	25.032.991	18.735.970
Trade Receivables Due From Related Parties	10	25.032.991	18.735.970
Other Receivables	13	19.417	21.777
Other Receivables Due From Unrelated Parties	13	19.417	21.777
Contract Assets	11	1.871.988	1.871.988
Contract Assets from Sale of Goods and Service Contracts	11	1.871.988	1.871.988
Inventories	16	71.155.283	16.330.251
Prepayments	18	41.585.459	30.052.014
Prepayments to Related Parties	6-18	207.801	233.634
Prepayments to Unrelated Parties	18	41.377.658	29.818.380
Other current assets	22	8.931.285	5.819
Other Current Assets Due From Unrelated Parties	22	8.931.285	5.819
SUB-TOTAL		**262.436.176**	**291.837.655**
Total current assets		**262.436.176**	**291.837.655**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates		509.673	509.673
Other Receivables	13	2.029.345	2.027.592
Other Receivables Due From Related Parties	13	2.026.845	2.025.092
Other Receivables Due From Unrelated Parties	13	2.500	2.500
Investments accounted for using equity method	25	8.049.010	8.371.052
Property, plant and equipment	27	18.196.725	17.350.351
Buildings	27	4.426.819	4.449.300
Machinery And Equipments	27	7.493.630	7.909.943
Vehicles	27	1.537.116	1.225.382
Fixtures and fittings	27	2.781.446	1.704.950
Leasehold Improvements	27	1.957.714	2.060.776
Right of Use Assets	29	3.461.399	279.082
Intangible assets and goodwill	28	19.451.294	19.274.756
Licenses	28	6.126	6.865
Capitalized Development Costs	28	19.445.168	19.267.891
Prepayments	18	713.622	2.932.267
Prepayments to Unrelated Parties	18	713.622	2.932.267
Total non-current assets		**52.411.068**	**50.744.773**
Total assets		**314.847.244**	**342.582.428**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.091.730	2.461.120
Current Borrowings From Related Parties		3.091.730	2.461.120
Bank Loans	9	2.394.325	2.416.236
Lease Liabilities	9	697.405	44.884
Other Financial Liabilities	9	289.264	139.987
Other Miscellaneous Financial Liabilities	9	289.264	139.987
Trade Payables	10	89.815.637	126.911.606
Trade Payables to Unrelated Parties	10	89.815.637	126.911.606
Employee Benefit Obligations	14	1.839.211	1.531.108
Other Payables	13	1.562.184	6.898.375
Other Payables to Related Parties	6-13	187.070	146.805
Other Payables to Unrelated Parties	13	1.375.114	6.751.570
Contract Liabilities	11	46.259.368	44.857.011
Contract Liabilities from Sale of Goods and Service Contracts	11	46.259.368	44.857.011
Government Grants	19	44.148	44.148
Current tax liabilities, current	20	883.129	3.917.565
Current provisions	30	6.145.215	9.138.748
Current provisions for employee benefits	30	2.083.258	1.545.843

Other current provisions	30	4.061.957	7.592.905
SUB-TOTAL		**149.929.886**	**195.899.668**
Total current liabilities		**149.929.886**	**195.899.668**
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	4.532.582	2.351.276
Long Term Borrowings From Related Parties	9	4.532.582	2.351.276
Bank Loans	9	1.589.981	2.007.963
Lease Liabilities	9	2.942.601	343.313
Contract Liabilities	11	4.051.932	387.276
Contract Liabilities from Sale of Goods and Service Contracts	11	4.051.932	387.276
Government grants	19	143.481	154.518
Non-current provisions	30	3.485.121	3.274.259
Non-current provisions for employee benefits	30	3.485.121	3.274.259
Deferred Tax Liabilities		1.863.089	1.132.680
Total non-current liabilities		**14.076.205**	**7.300.009**
Total liabilities		**164.006.091**	**203.199.677**
EQUITY			
Equity attributable to owners of parent		150.841.153	139.382.751
Issued capital	31	26.000.000	26.000.000
Treasury Shares (-)	31	-9.955.039	-9.955.039
Share Premium (Discount)	31	65.190.632	65.190.632
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	31	310.051	-297.659
Gains (Losses) on Revaluation and Remeasurement	31	310.051	-297.659
Gains (Losses) on Remeasurements of Defined Benefit Plans	31	310.051	-297.659
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	31	270.863	286.829
Exchange Differences on Translation	31	270.863	286.829
Restricted Reserves Appropriated From Profits		11.729.891	11.729.891
Legal Reserves	31	1.774.852	1.774.852
Treasury Share Reserves	31	9.955.039	9.955.039
Prior Years' Profits or Losses	31	46.428.097	12.281.894
Current Period Net Profit Or Loss	43	10.866.658	34.146.203
Total equity		**150.841.153**	**139.382.751**
Total Liabilities and Equity		**314.847.244**	**342.582.428**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	32	67.643.601	32.303.501
Cost of sales	32	-49.379.850	-26.514.622
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		18.263.751	5.788.879
GROSS PROFIT (LOSS)		18.263.751	5.788.879
General Administrative Expenses	33	-2.809.190	-1.074.151
Marketing Expenses	33	-164.281	-217.818
Research and development expense	33	-6.543.139	-3.709.790
Other Income from Operating Activities	35	1.749.314	999.872
Other Expenses from Operating Activities	35	-4.506.843	-2.511.680
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.989.612	-724.688
Share of Profit (Loss) from Investments Accounted for Using Equity Method	25	-322.042	-3.175
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.667.570	-727.863
Finance income	38	7.635.626	3.988.517
Finance costs	39	-747.698	-486.973
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		12.555.498	2.773.681
Tax (Expense) Income, Continuing Operations		-1.688.840	298.190
Current Period Tax (Expense) Income	42	-1.091.831	-378.023
Deferred Tax (Expense) Income	42	-597.009	676.213
PROFIT (LOSS) FROM CONTINUING OPERATIONS		10.866.658	3.071.871
PROFIT (LOSS)		10.866.658	3.071.871
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		10.866.658	3.071.871
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		607.710	481.936
Gains (Losses) on Remeasurements of Defined Benefit Plans	41	607.710	481.936
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-15.966	0
Exchange Differences on Translation		-15.966	
Gains (Losses) on Exchange Differences on Translation		-15.966	
OTHER COMPREHENSIVE INCOME (LOSS)		**591.744**	**481.936**
TOTAL COMPREHENSIVE INCOME (LOSS)		**11.458.402**	**3.553.807**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		11.458.402	3.553.807

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-112.014.816**	**-39.163.462**
Profit (Loss)		10.866.658	3.071.871
Profit (Loss) from Continuing Operations		10.866.658	3.071.871
Adjustments to Reconcile Profit (Loss)		**-2.654.845**	**3.634.104**
Adjustments for depreciation and amortisation expense	27-28	1.625.433	766.162
Adjustments for provisions	30	1.489.387	1.334.877
Adjustments for (Reversal of) Provisions Related with Employee Benefits	30	1.489.387	1.334.877
Adjustments for Interest (Income) Expenses	35-38-39	-3.531.581	8.515
Adjustments for Interest Income	38	-4.091.598	-477.596
Adjustments for interest expense	39	560.017	486.111
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	25	322.042	-12.611
Adjustments for undistributed profits of associates	25	322.042	-12.611
Adjustments for Tax (Income) Expenses	30	-3.167.836	-992.694
Other adjustments for non-cash items		607.710	2.529.855
Changes in Working Capital		**-120.226.629**	**-45.869.437**
Adjustments for decrease (increase) in trade accounts receivable	6-10	-6.773.771	-12.508.988
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6		-100.300
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	10	-6.773.771	-12.408.688
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		607	500.172
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	-1.753	569.023
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	13	2.360	-68.851
Adjustments for Decrease (Increase) in Contract Assets			-624.000
Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts	11		-624.000
Adjustments for decrease (increase) in inventories	16	-54.825.032	-5.953.911
Decrease (Increase) in Prepaid Expenses	18	-9.314.800	-2.512.864
Adjustments for increase (decrease) in trade accounts payable	6-10	-37.095.969	-22.749.090
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	10	-37.095.969	-22.749.090
Increase (Decrease) in Employee Benefit Liabilities	14	308.103	52.255
Adjustments for Increase (Decrease) in Contract Liabilities	11	5.067.013	116.479
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts	11	5.067.013	116.479
Adjustments for increase (decrease) in other operating payables		-5.336.191	-204.443
Increase (Decrease) in Other Operating Payables to Related Parties	6	40.265	96.273
Increase (Decrease) in Other Operating Payables to Unrelated Parties	13	-5.376.456	-300.716
Increase (Decrease) in Government Grants and Assistance	19	-11.037	-11.037
Other Adjustments for Other Increase (Decrease) in Working Capital	22-23	-12.245.552	-1.974.010
Decrease (Increase) in Other Assets Related with Operations	22	-8.925.466	-1.960.430
Increase (Decrease) in Other Payables Related with Operations	23	-3.320.086	-13.580
Cash Flows from (used in) Operations		**-112.014.816**	**-39.163.462**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-2.443.409**	**-4.290.126**
Purchase of Property, Plant, Equipment and Intangible Assets		-2.443.409	-4.290.126
Purchase of property, plant and equipment	27	-1.724.093	-3.785.476
Purchase of intangible assets	28	-719.316	-504.650
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**3.478.142**	**1.002.970**
Proceeds from borrowings		250.000	5.350.000
Proceeds from Loans	9	250.000	5.350.000

Repayments of borrowings		-683.215	-3.679.908
Loan Repayments	9	-683.215	-3.679.908
Payments of Lease Liabilities		-330.430	-237.817
Interest paid	39	-560.017	-486.111
Interest Received	38	4.091.598	477.596
Other inflows (outflows) of cash		710.206	-420.790
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-110.980.083	-42.450.618
Net increase (decrease) in cash and cash equivalents		-110.980.083	-42.450.618
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**224.819.836**	**75.739.812**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**113.839.753**	**33.289.194**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
			Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Gains (Losses) on Remeasurements of Defined Benefit Plans										
Previous Period 01.01.2021 - 31.03.2021	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period	31	20.000.000			-313.192					1.774.852	6.595.302	15.080.346	43.137.308		43.137.308
	Adjustments Related to Accounting Policy Changes															
	Adjustments Related to Required Changes in Accounting Policies															
	Adjustments Related to Voluntary Changes in Accounting Policies															
	Adjustments Related to Errors															
	Other Restatements															
	Restated Balances															
	Transfers											15.080.346	-15.080.346			
	Total Comprehensive Income (Loss)					481.936							3.071.871	3.553.807		3.553.807
	Profit (loss)												3.071.871	3.071.871		3.071.871
	Other Comprehensive Income (Loss)					481.936								481.936		481.936
	Issue of equity															
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary															
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders															
	Increase through Other Contributions by Owners															
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied															
	Increase (decrease) through other changes, equity															
	Equity at end of period	31	20.000.000			168.744					1.774.852	21.675.648	3.071.871	46.691.115		46.691.115
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period	31	26.000.000	-9.955.039	65.190.632	-297.659		286.829			11.729.891	12.281.894	34.146.203	139.382.751		139.382.751
	Adjustments Related to Accounting Policy Changes															
	Adjustments Related to Required Changes in Accounting Policies															
	Adjustments Related to Voluntary Changes in Accounting Policies															
	Adjustments Related to Errors															
	Other Restatements															
	Restated Balances															
	Transfers											34.146.203	-34.146.203			
	Total Comprehensive Income (Loss)					607.710		-15.966					10.866.658	11.458.402		11.458.402
	Profit (loss)												10.866.658	10.866.658		10.866.658
	Other Comprehensive Income (Loss)					607.710		-15.966						591.744		591.744
	Issue of equity															
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															

Current Period 01.01.2022 - 31.03.2022																
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary															
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders															
	Increase through Other Contributions by Owners															
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied															
	Increase (decrease) through other changes, equity															
	Equity at end of period	31	**26.000.000**	**-9.955.039**	**65.190.632**	**310.051**	**270.863**				**11.729.891**	**46.428.097**	**10.866.658**	**150.841.153**		**150.841.153**