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KAMUYU AYDINLATMA PLATFORMU

ULUSOY ELEKTRİK İMALAT TAAHHÜT VE TİCARET A.Ş.
Financial Report
Consolidated
2022 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

KAMUYU AYDINLATMA PLATFORMU

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	14	38.732.751	35.679.892
Trade Receivables		374.526.723	405.678.096
Trade Receivables Due From Related Parties	3	119.610.783	62.405.800
Trade Receivables Due From Unrelated Parties	4	254.915.940	343.272.296
Other Receivables		12.905.909	8.779.380
Other Receivables Due From Unrelated Parties		12.905.909	8.779.380
Derivative Financial Assets		0	4.217.089
Inventories	5	393.408.686	368.743.934
Prepayments		20.963.569	14.915.003
Current Tax Assets		51.280	43.617
Other current assets		152.523.724	137.152.215
SUB-TOTAL		**993.112.642**	**975.209.226**
Total current assets		**993.112.642**	**975.209.226**
NON-CURRENT ASSETS			
Property, plant and equipment	6	137.154.282	134.023.173
Right of Use Assets		9.082.816	8.500.454
Intangible assets and goodwill		103.464.738	105.832.478
Prepayments		112.618	44.204
Deferred Tax Asset		596.687	11.805.697
Other Non-current Assets		55.424.246	49.882.235
Total non-current assets		**305.835.387**	**310.088.241**
Total assets		**1.298.948.029**	**1.285.297.467**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		362.710.679	237.525.686
Current Borrowings From Related Parties		362.710.679	237.525.686
Lease Liabilities		5.228.213	4.491.439
Other short-term borrowings		357.482.466	233.034.247
Trade Payables		562.556.261	644.957.058
Trade Payables to Related Parties	3	312.404.010	250.778.378
Trade Payables to Unrelated Parties	4	250.152.251	394.178.680
Employee Benefit Obligations		12.554.054	10.285.303
Derivative Financial Liabilities		2.351.956	
Deferred Income Other Than Contract Liabilities		3.169.119	14.863.139
Current provisions		9.870.889	15.795.775
Current provisions for employee benefits	9	6.827.078	4.175.147
Other current provisions	7	3.043.811	11.620.628
Other Current Liabilities		11.453.682	28.860.284
SUB-TOTAL		**964.666.640**	**952.287.245**
Total current liabilities		**964.666.640**	**952.287.245**
NON-CURRENT LIABILITIES			
Long Term Borrowings		9.480.463	9.171.757
Long Term Borrowings From Related Parties		9.480.463	9.171.757
Lease Liabilities		9.480.463	9.171.757
Non-current provisions		8.607.307	6.995.032
Non-current provisions for employee benefits	9	8.607.307	6.995.032
Total non-current liabilities		**18.087.770**	**16.166.789**
Total liabilities		**982.754.410**	**968.454.034**
EQUITY			
Equity attributable to owners of parent		316.551.005	317.176.618
Issued capital	10	80.000.000	80.000.000
Inflation Adjustments on Capital	10	1.584.621	1.584.621
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		466.838	-133.540
Gains (Losses) on Revaluation and Remeasurement		466.838	-133.540
Gains (Losses) on Remeasurements of Defined Benefit Plans		466.838	-133.540

Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-11.545.490	-9.794.297
Exchange Differences on Translation		-11.545.490	-9.794.297
Restricted Reserves Appropriated From Profits	10	24.651.166	24.651.166
Prior Years' Profits or Losses		220.868.668	295.314.003
Current Period Net Profit Or Loss		525.202	-74.445.335
Non-controlling interests		-357.386	-333.185
Total equity		**316.193.619**	**316.843.433**
Total Liabilities and Equity		**1.298.948.029**	**1.285.297.467**

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	11	381.454.112	161.838.602
Cost of sales	11	-331.452.454	-137.119.736
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		50.001.658	24.718.866
GROSS PROFIT (LOSS)		50.001.658	24.718.866
General Administrative Expenses	12	-8.522.424	-15.505.644
Marketing Expenses	12	-14.677.992	-3.761.106
Research and development expense	12	-49.234	-277.950
Other Income from Operating Activities		26.952.508	24.757.270
Other Expenses from Operating Activities		-721.679	-18.907.402
PROFIT (LOSS) FROM OPERATING ACTIVITIES		52.982.837	11.024.034
Investment Activity Income			5.053.921
Investment Activity Expenses		-6.569.045	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		46.413.792	16.077.955
Finance costs		-34.829.674	3.865.452
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		11.584.118	19.943.407
Tax (Expense) Income, Continuing Operations		-11.058.916	-4.054.932
Current Period Tax (Expense) Income			-788.084
Deferred Tax (Expense) Income		-11.058.916	-3.266.848
PROFIT (LOSS) FROM CONTINUING OPERATIONS		525.202	15.888.475
PROFIT (LOSS)		525.202	15.888.475
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-56.346	-53.228
Owners of Parent		581.548	15.941.703
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		600.378	-41.974
Gains (Losses) on Remeasurements of Defined Benefit Plans		750.473	-52.467
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-150.095	10.493
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.751.193	-3.290.308
Exchange Differences on Translation		-1.751.193	-3.290.308
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.150.815**	**-3.332.282**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-625.613**	**12.556.193**
Total Comprehensive Income Attributable to			
Non-controlling Interests		-24.201	-85.728
Owners of Parent		-601.412	12.641.921

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		**-113.204.277**	**-18.217.583**
Profit (Loss)		525.202	15.888.475
Adjustments to Reconcile Profit (Loss)		**9.760.561**	**5.421.653**
Adjustments for depreciation and amortisation expense		7.067.182	3.357.406
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-12.932.101	-481.040
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-12.093.824	-352.721
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-838.277	-128.319
Adjustments for provisions		-4.731.030	1.406.631
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	3.845.787	774.174
Adjustments for (Reversal of) Other Provisions	4	-8.576.817	632.457
Adjustments for Interest (Income) Expenses		3.656.092	-204.754
Adjustments for Interest Income		-170.607	-754.176
Adjustments for interest expense		3.826.699	549.422
Adjustments for unrealised foreign exchange losses (gains)		-1.513.065	-3.469.099
Adjustments for fair value losses (gains)		6.569.045	393.272
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		6.569.045	393.272
Adjustments for Tax (Income) Expenses		11.058.916	4.054.932
Adjustments for losses (gains) on disposal of non-current assets		585.522	364.305
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		585.522	364.305
Changes in Working Capital		**-121.002.839**	**-39.897.852**
Adjustments for decrease (increase) in trade accounts receivable		43.245.197	15.731.284
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-25.047.712	-13.591.723
Adjustments for decrease (increase) in inventories		-23.826.475	-23.217.265
Decrease (Increase) in Prepaid Expenses		-6.116.980	-355.674
Adjustments for increase (decrease) in trade accounts payable		-82.400.797	-1.245.114
Increase (Decrease) in Employee Benefit Liabilities		2.268.751	-160.721
Adjustments for increase (decrease) in other operating payables		-17.430.803	-16.413.615
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-11.694.020	-645.024
Cash Flows from (used in) Operations		**-110.717.076**	**-18.587.724**
Interest paid		-2.322.767	-252.578
Interest received		170.607	754.176
Payments Related with Provisions for Employee Benefits		-335.041	-131.457
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-9.236.563**	**-5.354.481**
Purchase of Property, Plant, Equipment and Intangible Assets		-9.236.563	-5.354.481
Purchase of property, plant and equipment		-9.236.563	-5.354.481
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**125.493.699**	**-559.191**
Proceeds from borrowings		171.448.219	95.028
Proceeds from Loans		171.448.219	95.028
Repayments of borrowings		-47.000.000	-83.279
Loan Repayments		-47.000.000	-83.279
Other inflows (outflows) of cash		1.045.480	-570.940
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.052.859	-24.131.255
Net increase (decrease) in cash and cash equivalents		3.052.859	-24.131.255
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**35.679.892**	**104.357.535**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**38.732.751**	**80.226.280**

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	Inflation Adjustments on Capital	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	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Change in Value of Foreign Currency Basis Spreads		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		**80.000.000**	**1.584.621**	**-657.385**				**-199.105**	**24.651.166**	**287.795.660**	**7.518.343**	**400.693.300**	**-186.086**	**400.507.214**
	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										7.518.343	-7.518.343			
	Total Comprehensive Income (Loss)				-41.974				-3.257.807			15.941.703	12.641.922	-85.728	12.556.194
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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		**80.000.000**	**1.584.621**	**-699.359**				**-3.456.912**	**24.651.166**	**295.314.003**	**15.941.703**	**413.335.222**	**-271.814**	**413.063.408**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**80.000.000**	**1.584.621**	**-133.540**				**-9.794.297**	**24.651.166**	**295.314.003**	**-74.445.335**	**317.176.618**	**-333.185**	**316.843.433**
	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										-74.445.335	74.445.335			
	Total Comprehensive Income (Loss)				600.378	-1.751.193						525.202	-625.613	-24.201	-649.814
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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		80.000.000	1.584.621	466.838				-11.545.490	24.651.166	220.868.668	525.202	316.551.005	-357.386	316.193.619