

## KAMUYU AYDINLATMA PLATFORMU

# ARMADA BİLGİSAYAR SİSTEMLERİ SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2018 - 2. 3 Monthly Notification

**General Information About Financial Statements** 





### **Independet Audit Comment**

Independent Audit Company	Pwc bağımsız denetim ve serbest muhasebeci mali müşavirlik a.Ş
Audit Type	Limited
Audit Result	Positive

#### ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

#### SINIRLI DENETİM RAPORU

Alliana Diigisavai Sistellieli Saliavi ve Ticalet A.S. Gellet Kuluti	Armada Bilgisayar Sister	mleri Sanavi ve	Ticaret A.S.	. Genel Kurulu'r
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#### Giriş

1. Armada Bilgisayar Sistemleri Sanayi ve Ticaret A.Ş.'nin, bağlı ortaklığının ve yapılandırılmış işletmenin (hep birlikte "Şirket" olarak anılacaktır) 30 Haziran 2018 tarihli ilişikteki özet konsolide bilançonun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi'ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Coşkun Şen, SMMM		
Sorumlu Denetçi		
İstanbul, 14 Ağustos 2018		



## **Statement of Financial Position (Balance Sheet)**

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	62.733.611	82.860.
Trade Receivables		563.141.306	565.354.
Trade Receivables Due From Unrelated Parties	6	563.141.306	565.354.
Other Receivables		58.200	29.
Other Receivables Due From Unrelated Parties		58.200	29
Derivative Financial Assets	21	338.136 338.136	
Derivative Financial Assets Held for Hedging Inventories	8	115.675.531	87.817
Other current assets	0	17.640.647	13.724
Other Current Assets Due From Unrelated Parties		17.640.647	13.724
SUB-TOTAL		759.587.431	749.785
Non-current Assets or Disposal Groups Classified as Held	7	1.015.100	
for Sale	7	1.015.180	470
Total current assets		760.602.611	750.256
NON-CURRENT ASSETS			
Property, plant and equipment	9	5.048.603	3.786
Intangible assets and goodwill		152.947	142
Other intangible assets		152.947	142
Deferred Tax Asset	18	6.027.907	5.239
Total non-current assets		11.229.457	9.168
Total assets		771.832.068	759.425
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		99.527.521	109.673
Current Borrowings From Unrelated Parties		99.527.521	109.673
Bank Loans	5	99.527.521	109.673
Trade Payables		361.431.405	393.663
Trade Payables to Related Parties	20	4.902.152	2.231
Trade Payables to Unrelated Parties	6	356.529.253	391.432
Derivative Financial Liabilities		0	364
Derivative Financial Liabilities Held for Hedging	21	0	364
Current tax liabilities, current	18	7.476.063	3.177
Current provisions		1.876.862	2.030
Current provisions for employee benefits Other Current Liabilities		1.876.862 6.934.253	2.030 10.900
SUB-TOTAL		477.246.104	519.815
Total current liabilities		477.246.104	519.815
NON-CURRENT LIABILITIES		11112101201	0101010
		01 520 571	75.040
Long Term Borrowings  Long Term Borrowings From Unrelated Parties		91.520.571 91.520.571	75.649 75.649
Bank Loans	5	91.520.571	75.649
Non-current provisions	3	825.333	850
Non-current provisions for employee benefits		825.333	850
Total non-current liabilities		92.345.904	76.500
Total liabilities		569.592.008	596.315
EQUITY			
Equity attributable to owners of parent		201.995.767	163.107
Issued capital	12	24.000.000	24.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-9.024	-ĉ
Gains (Losses) on Revaluation and Remeasurement		-9.024	- <u>ç</u>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.024	-ĉ
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		115.843.142	808.08
Exchange Differences on Translation	12	115.843.142	80.808
Restricted Reserves Appropriated From Profits  Prior Years' Profits or Losses	12 12	6.343.684 51.964.533	6.343 39.323

Current Period Net Profit Or Loss	3.853.432	12.640.938
Non-controlling interests	244.293	1.953
Total equity	202.240.060	163.109.915
Total Liabilities and Equity	771.832.068	759.425.649



## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	752.156.140	524.535.609	395.775.356	275.548.844
Cost of sales	13	-709.563.113	-494.896.061	-374.158.835	-260.313.743
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		42.593.027	29.639.548	21.616.521	15.235.101
GROSS PROFIT (LOSS)		42.593.027	29.639.548	21.616.521	15.235.101
General Administrative Expenses	14	-10.994.547	-11.069.325	-5.592.647	-5.535.029
Marketing Expenses	14	-10.356.176	-8.180.310	-5.869.403	-4.407.895
Other Income from Operating Activities		6.426.466	5.431.606	3.663.224	2.735.242
Other Expenses from Operating Activities		-8.814.465	-5.838.387	-5.881.160	-1.654.568
PROFIT (LOSS) FROM OPERATING ACTIVITIES		18.854.305	9.983.132	7.936.535	6.372.851
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)	1.0	18.854.305	9.983.132	7.936.535	6.372.851
Finance income	16 17	9.364.225	2.958.836 -7.730.513	3.731.156	2.468.727
Finance costs PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	11	-12.295.340 15.923.190	5.211.455	-4.765.365 6.902.326	-5.573.973 3.267.605
Tax (Expense) Income, Continuing Operations		-11.877.093	-520.242	-8.017.600	728.850
Current Period Tax (Expense) Income	18	-11.377.656	-1.896.551	-7.148.259	84.717
Deferred Tax (Expense) Income	18	-499.437	1.376.309	-869.341	644.133
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.046.097	4.691.213	-1.115.274	3.996.45
PROFIT (LOSS)		4.046.097	4.691.213	-1.115.274	3.996.45
Profit (loss), attributable to [abstract]					
Non-controlling Interests		192.665	1.807.817	143.970	1.807.817
Owners of Parent		3.853.432	2.883.396	-1.259.244	2.188.638
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	19	0,00169000	0,00195000	-0,00046000	0,0016700
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Pay Başına Kazanç	19	0,00169000	0,00195000	-0,00046000	0,00167000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	(
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		35.084.048	-600.578	27.320.427	-5.230.296
Exchange Differences on Translation		35.084.048	-600.578	27.320.427	-5.230.296
Gains (Losses) on Exchange Differences on Translation		35.084.048	-600.578	27.320.427	-5.230.296
OTHER COMPREHENSIVE INCOME (LOSS)		35.084.048	-600.578	27.320.427	-5.230.296
TOTAL COMPREHENSIVE INCOME (LOSS)		39.130.145	4.090.635	26.205.153	-1.233.841
Total Comprehensive Income Attributable to					
Non-controlling Interests		242.340	1.792.474	190.880	1.792.474
Owners of Parent		38.887.805	2.298.161	26.014.273	-3.026.315



## Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
itement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.259.332	-16.759.39
Profit (Loss)		4.046.097	4.691.21
Adjustments to Reconcile Profit (Loss)		16.434.333	5.152.43
Adjustments for depreciation and amortisation expense	15	910.665	979.44
Adjustments for Impairment Loss (Reversal of Impairment Loss)		329.602	407.72
Adjustments for Impairement Loss (Reversal of Impairment Loss ) of Receivables	6	490.339	395.31
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-160.737	12.407
Adjustments for provisions		-245.045	-63.063
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-245.045	-63.063
Adjustments for Interest (Income) Expenses		4.274.529	2.256.747
Adjustments for Interest Income	16	-496.944	-271.055
Adjustments for interest expense	17	4.949.629	2.630.293
Deferred Financial Expense from Credit Purchases		0	200.927
Unearned Financial Income from Credit Sales		-178.156	-303.418
Adjustments for fair value losses (gains)		-702.295	1.052.924
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-702.295	1.052.924
Adjustments for Tax (Income) Expenses	18	11.877.093	520.242
Adjustments for losses (gains) on disposal of non-current assets		-10.216	-1.589
Changes in Working Capital		-10.823.402	-19.866.809
Adjustments for decrease (increase) in trade accounts receivable		105.807.742	37.009.414
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		105.807.742	37.009.414
Adjustments for decrease (increase) in inventories		-8.217.377	-25.178.245
Adjustments for increase (decrease) in trade accounts payable		-100.925.951	-20.753.192
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.945.587	3.819.545
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-102.871.538	-24.572.737
Increase (Decrease) in Employee Benefit Liabilities		-2.634.650	-2.050.701
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.853.166	-8.894.085
Decrease (Increase) in Other Assets Related with Operations		-1.336.411	-6.332.574
Increase (Decrease) in Other Payables Related with Operations		-3.516.755	-2.561.511
Cash Flows from (used in) Operations		9.657.028	-10.023.164
Income taxes refund (paid)		-8.397.696	-6.736.234
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.298.478	-824.968
Proceeds from sales of property, plant, equipment and intangible assets		11.519	11.591
Proceeds from sales of property, plant and equipment		11.519	11.591
Proceeds from sales of intangible assets		0	(
Purchase of Property, Plant, Equipment and Intangible Assets		-1.309.997	-836.559
Purchase of property, plant and equipment	9	-1.309.997	-836.559
Purchase of intangible assets		0	(
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-44.997.308	14.089.061
Proceeds from borrowings		132.968.041	224.667.122
Proceeds from Loans		132.968.041	224.667.122
Repayments of borrowings		-173.694.260	-209.261.643
Loan Repayments		-173.694.260	-209.261.643
Interest paid		-4.768.033	-1.587.473
Interest Received		496.944	271.055
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-45.036.454	-3.495.305
		24.909.959	2 021 71/
Effect of exchange rate changes on cash and cash equivalents			3.021.714
Net increase (decrease) in cash and cash equivalents CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE	4	-20.126.495 <b>82.860.106</b>	-473.591 <b>49.746.51</b> 5
PERIOD			
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	62.733.611	49.272.92



# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

						Equity attributable to owners of pa	rent [member]				<del>-</del>		
		Footnote Reference		Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumu	ilated Comprehensive Income That Will I	Be Reclassified In Profit Or Loss		Retained Earni	ngs		Non-controlling interests [member]	
			Issued Capital	Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Prior Years' Profits or Losses	Net Profit or Loss			
				Gains (Losses) on Remeasurements of Defined Benefit Plans									
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		24.000.000	-9.024	70.053.514			6.343.684	31.320.089	8.003.506	139.711.769	0 1	139.711.769
	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							C	-8.003.506	-8.003.506			
	Total Comprehensive Income (Loss)				-585.235					2.883.396	2.298.161	1.792.474	4.090.635
	Profit (loss)									2.883.396	2.883.396	1.807.817	4.691.213
	Other Comprehensive Income (Loss)				-585.235						-585.235	-15.343	-600.578
	Issue of equity												
	Capital Advance												
	Capital Advance  Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common												
	Control  Advance Dividend Payments												
riod	Dividends Paid												
06.2017	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											47.788	47.788
	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										4-6		145.5-
	Equity at end of period		24.000.000	-9.024	69.468.279			6.343.684	39.323.595	2.883.396	142.009.930	1.840.262	43.850.192
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]  Equity at beginning of period		24.000.000	-9.024	80.808.769			6.343.684	39.323.595	12.640 929	163.107.962	1 052	163.109.915
	Adjustments Related to Accounting Policy Changes		24,000,000	3.02	GUIGULI 105			0.5-0.05	55,025,535	22.040.550	200,201,302	1350	00.100.010
	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								12.640.938				
	Total Comprehensive Income (Loss)				35.034.373						38.887.805		
	Profit (loss)  Other Comprehensive Income (Loss)				35.034.373					3.853.432	3.853.432 35.034.373		4.046.097 35.084.048
	Issue of equity				35.034.373						33.034.313	43.013	25.004.048
	Capital Decrease												
	Capital Advance												
	Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common Control												
	Advance Dividend Payments												

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