

KAMUYU AYDINLATMA PLATFORMU

## DESPEC BİLGİSAYAR PAZARLAMA VE TİCARET A.Ş. Financial Report Unconsolidated 2018 - 3. 3 Monthly Notification

**General Information About Financial Statements** 





## Statement of Financial Position (Balance Sheet)

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	20.993.350	3.746.6
Financial Investments	7	90.812	160.6
Trade Receivables	10	78.570.726	59.880.4
Trade Receivables Due From Related Parties	10-37	30.977	706.
Trade Receivables Due From Unrelated Parties Other Receivables	10	78.539.749	59.174.
Other Receivables Due From Related Parties	11 11-37	56.136	43.
Other Receivables Due From Unrelated Parties	11-57	56.136	43.
Derivative Financial Assets	12	0	-5.
Inventories	13	41.190.778	33.732.
Prepayments	15	1.656.094	1.891.
Current Tax Assets		0	
Other current assets	26	6.132.088	4.573.
SUB-TOTAL		148.689.984	104.027.
Total current assets		148.689.984	104.027
NON-CURRENT ASSETS			
Financial Investments	7	10.190	10
Investment property	17	248.380	251
Property, plant and equipment	18	193.420	226
Intangible assets and goodwill	19	438.449	420
Other intangible assets	19	438.449	420
Deferred Tax Asset	35	1.228.295	697
Total non-current assets		2.118.734	1.605
Total assets		150.808.718	105.633
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	19.659.234	23.879.
Trade Payables	10	45.476.228	20.612
Trade Payables to Related Parties	10-37	465.927	522
Trade Payables to Unrelated Parties	10	45.010.301	20.089
Employee Benefit Obligations	20	129.115	101
Other Payables	11	101.195	118
Other Payables to Related Parties	11-37	0	
Other Payables to Unrelated Parties	11	101.195	118
Derivative Financial Liabilities	12	530.057	493
Deferred Income	15	594.433	376
Current tax liabilities, current	35	3.383.327	931
Current provisions	22	3.938.619	2.094
Current provisions for employee benefits	22	0	2.004
Other current provisions SUB-TOTAL	22	3.938.619 <b>73.812.208</b>	2.094 <b>48.606</b>
Total current liabilities		73.812.208	48.606
NON-CURRENT LIABILITIES		13.012.200	-0.000
Long Term Borrowings	0	0	
Non-current provisions	8 24	348.145	273
Non-current provisions for employee benefits	24 24	348.145	273
Deferred Tax Liabilities	35	0	213
Total non-current liabilities		348.145	273
Total liabilities		74.160.353	48.880
EQUITY			
Equity attributable to owners of parent	27	76.648.365	56.753
Issued capital		23.000.000	23.000
Inflation Adjustments on Capital		437.133	437
		0	
Treasury Shares (-)		v	
		2.967.707	2.967.

Gains (Losses) on Revaluation and Remeasurement		-66.757	-58.140
Gains (Losses) on Remeasurements of Defined Benefit Plans		-66.757	-58.140
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		606.110	606.110
Exchange Differences on Translation		606.110	606.110
Gains (Losses) on Hedge		0	0
<b>Restricted Reserves Appropriated From Profits</b>		8.526.418	8.439.543
Legal Reserves		8.526.418	8.439.543
Prior Years' Profits or Losses		21.225.779	12.965.503
Current Period Net Profit Or Loss		19.951.975	8.395.516
Non-controlling interests	27	0	0
Total equity		76.648.365	56.753.372
Total Liabilities and Equity		150.808.718	105.633.422



## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	28	244.901.541	185.955.441	81.399.169	65.243.32
Cost of sales	28	-227.899.592	-172.768.136	-74.869.583	-60.717.47
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.001.949	13.187.305	6.529.586	4.525.85
GROSS PROFIT (LOSS)		17.001.949	13.187.305	6.529.586	4.525.85
General Administrative Expenses	29	-3.027.575	-3.023.844	-1.086.882	-910.25
Marketing Expenses	29	-4.066.570	-3.604.557	-1.361.040	-1.047.21
Other Income from Operating Activities	31	20.457.911	6.403.341	5.608.558	1.966.92
Other Expenses from Operating Activities	31	-11.537.641	-4.544.100	-1.521.655	-1.302.75
PROFIT (LOSS) FROM OPERATING ACTIVITIES		18.828.074	8.418.145	8.168.567	3.232.55
Investment Activity Income	32	14.470	7.689	0	
Investment Activity Expenses	32	0	0	0	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		18.842.544	8.425.834	8.168.567	3.232.55
Finance income	33	12.320.762	2.319.812	8.248.914	309.09
Finance costs	33	-5.578.161	-4.270.409	-2.038.765	-978.9
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		25.585.145	6.475.237	14.378.716	2.562.6
Tax (Expense) Income, Continuing Operations		-5.633.170	-1.312.088	-3.166.320	-527.5
Current Period Tax (Expense) Income	35	-6.148.240	-1.467.082	-3.392.730	-469.2
Deferred Tax (Expense) Income	35	515.070	154.994	226.410	-58.2
PROFIT (LOSS) FROM CONTINUING OPERATIONS		19.951.975	5.163.149	11.212.396	2.035.1
PROFIT (LOSS)		19.951.975	5.163.149	11.212.396	2.035.1
Profit (loss), attributable to [abstract]					
Non-controlling Interests	27	0	0	0	
Owners of Parent	27	19.951.975	5.163.149	11.212.396	2.035.1
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	36	0,86747700	0,22448500	0,48749500	0,0884850
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-8.617	6.598	1.391	7.88
Gains (Losses) on Remeasurements of Defined Benefit Plans		-10.772	8.247	1.738	9.84
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.155	-1.649	-347	-1.96
Deferred Tax (Expense) Income		2.155	-1.649	-347	-1.96
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	
		-	-		

Exchange Differences on Translation	0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	0	0	0	0
Gains (Losses) on Cash Flow Hedges	0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)	-8.617	6.598	1.391	7.880
TOTAL COMPREHENSIVE INCOME (LOSS)	19.943.358	5.169.747	11.213.787	2.043.031
Total Comprehensive Income Attributable to				
Non-controlling Interests	0	0	0	0
Owners of Parent	19.943.358	5.169.747	11.213.787	2.043.031



## Statement of cash flows (Indirect Method)

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
tement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		24.616.908	-7.754.44
Profit (Loss)		19.951.975	5.163.14
Adjustments to Reconcile Profit (Loss)		8.945.811	1.791.65
Adjustments for depreciation and amortisation expense	17-18-19	129.415	139.30
Adjustments for Impairment Loss (Reversal of Impairment Loss)		414.299	723.03
Adjustments for Impairement Loss (Reversal of Impairment Loss ) of Receivables	10	171.146	493.06
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	243.153	229.97
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	17-18-19	0	
Adjustments for provisions		1.914.236	-286.71
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	70.037	47.56
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	3.057	3.63
Adjustments for (Reversal of) Other Provisions	22	1.841.142	-337.90
Adjustments for Interest (Income) Expenses		2.782.062	115.27
Adjustments for Interest Income	31-33	-4.529.360	-3.230.21
Adjustments for interest expense	31-33	7.609.518	3.009.67
Deferred Financial Expense from Credit Purchases	10	-232.312	-27.46
Unearned Financial Income from Credit Sales	10	-65.784	363.28
Adjustments for Tax (Income) Expenses	35	5.633.170	1.312.08
Other adjustments to reconcile profit (loss)	26	-1.927.371	-211.35
Changes in Working Capital		-1.431.472	-12.209.97
Adjustments for decrease (increase) in trade accounts receivable	10	-18.795.656	-4.506.84
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-12.944	12.10
Adjustments for decrease (increase) in inventories	13	-7.701.861	-3.501.98
Adjustments for increase (decrease) in trade accounts payable	10	25.096.249	-4.209.98
Adjustments for increase (decrease) in other operating payables	11	-17.260	-3.27
Cash Flows from (used in) Operations		27.466.314	-5.255.17
Payments Related with Provisions for Employee Benefits	24	-6.460	-20.39
Income taxes refund (paid)	35	-3.696.144	-2.430.12
Other inflows (outflows) of cash		853.198	-48.74
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-111.318	-225.02
Proceeds from sales of property, plant, equipment and intangible assets		0	
Proceeds from sales of property, plant and equipment	18-19	0	
Proceeds from sales of intangible assets		0	
Purchase of Property, Plant, Equipment and Intangible Assets		-111.318	-225.02
Purchase of property, plant and equipment	18	-57.871	-100.29
Purchase of intangible assets	19	-53.447	-124.73
Cash Outflows from Acquition of Investment Property		0	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-7.262.137	6.932.02
Proceeds from borrowings	8	59.121.494	28.248.94
Proceeds from Loans	8	59.121.494	28.248.94
Repayments of borrowings	8	-63.341.377	-14.368.11
Loan Repayments	8	-63.341.377	-14.368.11
Dividends Paid		0	-7.500.00
Interest paid	31-33	-3.042.254	551.19
IET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		17.243.453	-1.047.44
Net increase (decrease) in cash and cash equivalents		17.243.453	-1.047.44
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	3.746.684	3.504.10
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	20.990.137	2.456.66



Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

													E	quity										
													y attributable to owners of pare	nt [member]										
									Other Accu	mulated Comprehensi	ve Income That Will Not	Be Reclassified In Profit				Other Accumula	ated Comprehensive Income	hat Will Be Reclassified In Profit Or L				Retained Earnings		
		Footnote Reference	Balancin Issued Inflation Account	ng Additional t Capital Capita	Capital	Share Combinations	Put Option of Revaluation Fund Related Share	Gains/Losse	s on Revaluation and Reme	easurement [member]	Gains (Losses)	Gains (Losses)	Share Of Other			ins or Losses on Gains (Loss	ses) on Revaluation and Recla		in Change in Share of C	Other	Restricted Reserves Anorromitted interest	re d	Non-contro interests membe	lling  [ r]
			Issued Inflation Account Capital Adjustments for on Capital Merger Capital	Contribution of Shareholders	ce Shares to Cross-Owner	or Businesses rship discounts Under Commo Control	n Non-controlling	Accumulated Gains (Losses) from Investments in Increases Equity Instruments Revaluation Property, Pl and Equipm	( Decreases ( Of of Revaluation of Intangible Assets	urements Revaluation	to Change in Value of Finar Liability Attribu to Change in C Risk of Liabi	Fair ncial utable iredit	Comprehensive income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	kchange fferences on anslation Gains ( Losses) Other on Gains ( Transla	n Loss Iation Cash Hed	Iges of or Remeasuring a Net Losses of Available-for	Gains (Losses) from Financial Assets and/ Measured at Fair tion Value through other sets Comprehensive	Reserve of Other Value of Time Elements Remeasuring Ontions Forward	n Change in f Value of d Foreign of Currency d Basis ts Spreads Profit or I	nd Joint Gains bunted for ( lethod that Losses ssified to )	Appropriated f L Payme	nts Prior Years' Net Profit Profits or or Loss Losses		
	ent of changes in equity [abstract] itement of changes in equity [line items]														Oper	rations	Income							
	Equity at beginning of period 27	7	23.000.000 437.133	0 0	0 0	0 2.967.707	0 0	0 0	0 0	-50.861 0	- 50.861	0 0	0	0 0 606	6.110 0	0 00	0 0	0 0 0	0 0	0 0	0 7.310.637 0 0	0 11.239.245 10.355.164 21.594.409 55	.865.135	0 55.865.135
	Adjustments Related to Accounting Policy Changes										0					0		0			0	0	0	0
	Adjustments Related to Required Changes in Accounting Policies										0					0		0			0	0	0	0
	Adjustments Related to Voluntary Changes in Accounting Policies										0					0		0			0	0	0	0
	Adjustments Related to Errors										0					0		0			0	0	0	0
	Other Restatements										0					0		0			0	0	0	0
	Restated Balances										0					0		0			0		0	0
	Transfers										0					0		0			0 1.128.906	9.226.258 -1.128.906		0
	Total Comprehensive Income (Loss) Profit (loss)		0 0	0 0	0 0	0 0	0 0	0 0	0 0	6.598 0	6.598	0 0	0	0 0 0	0 0	0 0 0	0 0	0 0 0	0 0	0 0	0 0 0 0	0 0 5.163.149 5.163.149 5		0 5.169.747
	Other Comprehensive Income (Loss)									6.598	6.598					0		0			0	5.163.149 5.163.149 5	.163.149 6.598	5.163.149
	Issue of equity									0.000	0					0		0			0		0	6.598
	Capital Decrease										0					0		0			0		0	0
	Capital Advance										0					0		0			0		0	0
	Effect of Merger or Liquidation or Division										0					0		0			0	0	0	0
	Effects of Business Combinations Under Common Control										0					0		0			0	0	0	0
	Advance Dividend Payments										0					0		0			0	0	0	0
vious Period 017 - 30.09.2017	Dividends Paid										0					0		0			0	-7.500.000 -7.500.000 -7	.500.000	-7.500.000
	Decrease through Other Distributions to Owners										0					0		0			0	0	0	0
	Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment										0					0		0			0	0	0	0
	Transactions										0					0		0			0		0	0
	Acquisition or Disposal of a Subsidiary Increase (decrease) through changes in ownership										0					0		0			0	0	0	0
	interests in subsidiaries that do not result in loss of control, equity										0					0		0			0	0	0	0
	Transactions with noncontrolling shareholders										0					0		0			0	0	0	0
	Increase through Other Contributions by Owners Amount Removed from Reserve of Cash Flow										0					0		0			0	0	0	0
	Annoan Kernovan Neeroon Kester Voter 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										0					0		0			0	0	0	0
	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										0					0		0			0	0	0	0
	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										0					0		0			0	0	0	0
	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										0					0		0			o	0	0	0
	Increase (decrease) through other changes, equity										0					0		0			0	0	0	0
	Equity at end of period 27	7	23.000.000 437.133	0 0	0 0	0 2.967.707	0 0	0 0	0 0	-44.263 0	- 44.263	0 0	0	0 0 0 606	6.110 0	0 0 0	0 0	0 0 0	0 0	0 0	0 8.439.543 0 0	0 12.965.503 5.163.149 18.128.652 53	.534.882	0 53.534.882
	ent of changes in equity [abstract]																							
	Equity at beginning of period 2	7	23.000.000 437.133	0 0	0 0	0 2.967.707	0 0	0 0	0 0	-58.140	- 58.140	0 0	0	0 0 606	6.110 0	0 00	0 0	00 0	0 0	0 0	0 8.439.543 0 0	0 12.965.503 8.395.516 21.361.019 56	.753.372	0 56.753.372
	Adjustments Related to Accounting Policy Changes										<b>58.140</b>					0	·	0			0	-48.365 -48.365		-48.365
	Adjustments Related to Required Changes in										0					0		0			0	-48.365 -48.365		-48.365
	Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies										0					0		0			0	0		0
	Accounting Policies Adjustments Related to Errors										0					0		0			0		0	0
	Other Restatements										0					0		0			0	0	0	0
	Restated Balances		23.000.000 437.133	0 0	0 0	0 2.967.707	0 0	0 0	0 0	-58.140 0	- 58.140	0 0	0	0 0 0 606	16.110 0	0 0 0	0 0	0 0 0	0 0	0 0	0 8.439.543 0 0	0 12.917.138 8.395.516 21.312.654 56	.705.007	0 56.705.007
	Transfers										0					0		0			0 86.875	8.308.641 -8.395.516 -86.875	0	0
	Total Comprehensive Income (Loss)		0 0	0 0	0 0	0 0	0 0	0 0	0 0	-8.617 0	-8.617	0 0	0	0 0 0	0 0	0 0 0	0 0	0 0 0	0 0	0 0	0 0 0	0 0 19.951.975 19.951.975 19	943.358	0 19.943.358
	Profit (loss)										0											19.951.975 19.951.975 19		0 19.951.975
	Other Comprehensive Income (Loss)									-8.617	-8.617					0							-8.617	-8.617
	Issue of equity Capital Decrease										0					0	0 0						0	0
	Capital Advance										0					0							0	0
	Effect of Merger or Liquidation or Division										0					0							0	0
	Effects of Business Combinations Under Common Control										0					0							0	0

Advance Dividend Payments									0							0	0	0						0	0
Dividends Paid									0							0	0	0					0	0	0
Decrease through Other Distributions to Owners									0							0	0	0						0	0
Increase (Decrease) through Treasury Share Transactions									0							0	0	0						0	0
Increase (Decrease) through Share-Based Payment Transactions									0							0	0	0						0	0
Acquisition or Disposal of a Subsidiary									0							0	0	0						0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity									0							0	0	0						0	0
Transactions with noncontrolling shareholders									0							0	0	0						0	0
Increase through Other Contributions by Owners									0							0	0	0						0	0
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									0							0	0	0						0	0
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									0							0	0	0						0	0
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									0							0	0	0						0	0
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									0							0	0	0						0	0
Increase (decrease) through other changes, equity									0	0	0	0	0 0 0	0	0 0	0 0 0	0	0						0	0
Equity at end of period	27	23.000.000 437.133 0	 0 0	0 2.967.707	0 0	0	0 0	0 -66.757	0 - 66.757		0	o		606.110		0 0 0		•	00 0	0	0 00	 0 0 0	21.225.779 19.951.975 41.1		.365