

KRON TELEKOMÜNİKASYON HİZMETLERİ A.Ş.
Financial Report
Consolidated
2019 - 3. 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 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	7.379.734	7.915.641
Trade Receivables		15.669.364	20.902.700
Trade Receivables Due From Related Parties	7,28	250.814	342.894
Trade Receivables Due From Unrelated Parties	7	15.418.550	20.559.806
Other Receivables		432.624	409.991
Other Receivables Due From Related Parties	8,28	6.402	10.522
Other Receivables Due From Unrelated Parties	8	426.222	399.469
Inventories	10	842.893	1.142.457
Prepayments		1.876.941	1.335.672
Prepayments to Unrelated Parties	11	1.876.941	1.335.672
Current Tax Assets	14	54.926	33.316
Other current assets		137.606	80.322
Other Current Assets Due From Unrelated Parties		137.606	80.322
SUB-TOTAL		26.394.088	31.820.099
Total current assets		26.394.088	31.820.099
NON-CURRENT ASSETS			
Financial Investments		1.840	1.840
Other Financial Investments	5	1.840	1.840
Trade Receivables		4.374.854	2.599.276
Trade Receivables Due From Unrelated Parties	7	4.374.854	2.599.276
Property, plant and equipment		5.244.447	808.913
Fixtures and fittings	17	1.127.815	766.511
Leasehold Improvements		43.340	42.402
Operational Lease Assets		4.073.292	
Intangible assets and goodwill	18	20.085.226	17.588.444
Other Rights		6.840.475	4.224.648
Capitalized Development Costs		13.177.040	13.272.929
Other intangible assets		67.711	90.867
Prepayments		0	0
Deferred Tax Asset	25	2.686.229	2.514.013
Total non-current assets		32.392.596	23.512.486
Total assets		58.786.684	55.332.585
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		6.329.891	5.511.474
Current Borrowings From Related Parties		6.329.891	5.511.474
Bank Loans	6	6.329.891	5.511.474
Trade Payables		918.859	1.354.396
Trade Payables to Unrelated Parties	7	918.859	1.354.396
Employee Benefit Obligations	9	1.390.229	2.890.244
Other Payables		137.148	1.401.258
Other Payables to Unrelated Parties	8	137.148	1.401.258
Government Grants	12	152.588	284.094
Deferred Income Other Than Contract Liabilities		2.241.606	628.285
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	2.241.606	628.285
Current provisions	19	479.845	491.576
Current provisions for employee benefits		479.845	491.576
Other Current Liabilities		268.759	672.872
Other Current Liabilities to Unrelated Parties	15	268.759	672.872
SUB-TOTAL		11.918.925	13.234.199
Total current liabilities		11.918.925	13.234.199
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.848.468	0
Long Term Borrowings From Related Parties		2.848.468	0
Lease Liabilities	6	2.848.468	
Government grants	12	121.032	229.961
Non-current provisions		227.025	199.768

Non-current provisions for employee benefits	19	227.025	199.768
Total non-current liabilities		3.196.525	429.729
Total liabilities		15.115.450	13.663.928
EQUITY			
Equity attributable to owners of parent		43.671.234	41.668.657
Issued capital	20	14.268.513	14.268.513
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-55.817	-30.526
Gains (Losses) on Revaluation and Remeasurement		-55.817	-30.526
Gains (Losses) on Remeasurements of Defined Benefit Plans		-55.817	-30.526
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.194.806	-767.783
Change in Value of Foreign Currency Basis Spreads		-1.194.806	-767.783
Restricted Reserves Appropriated From Profits		1.499.969	1.049.382
Legal Reserves	20	1.499.969	1.049.382
Prior Years' Profits or Losses		26.698.484	22.619.263
Current Period Net Profit Or Loss		2.454.891	4.529.808
Total equity		43.671.234	41.668.657
Total Liabilities and Equity		58.786.684	55.332.585

Profit or loss [abstract]

Presentation Currency	TL
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		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2019 - 30.09.2019	01.01.2018 - 30.09.2018	Months 01.07.2019 - 30.09.2019	3 Months 01.07.2018 - 30.09.2018
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	27.124.951	15.339.983	5.591.932	3.349.220
Cost of sales	21	-8.138.512	-3.243.423	-2.637.895	-1.265.693
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		18.986.439	12.096.560	2.954.037	2.083.527
GROSS PROFIT (LOSS)		18.986.439	12.096.560	2.954.037	2.083.527
General Administrative Expenses	22	-3.292.155	-2.386.027	-1.147.957	-799.183
Marketing Expenses	22	-10.646.013	-11.655.454	-3.495.323	-4.677.052
Research and development expense	22	-8.414.801	-5.334.435	-2.770.009	-2.118.970
Other Income from Operating Activities	23	8.271.160	13.795.919	4.278.105	9.138.306
Other Expenses from Operating Activities	23	-1.986.428	-2.635.022	-543.790	-1.167.021
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.918.202	3.881.541	-724.937	2.459.607
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.918.202	3.881.541	-724.937	2.459.607
Finance income	24	953.879	1.779.776	346.430	1.079.902
Finance costs	24	-1.582.272	-2.224.618	-306.983	-1.764.835
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.289.809	3.436.699	-685.490	1.774.674
Tax (Expense) Income, Continuing Operations		165.082	887.243	-253.017	707.142
Deferred Tax (Expense) Income	25	165.082	887.243	-253.017	707.142
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.454.891	4.323.942	-938.507	2.481.816
PROFIT (LOSS)		2.454.891	4.323.942	-938.507	2.481.816
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		2.454.891	4.323.942	-938.507	2.481.816
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Other Comprehensive Income					
PROFIT (LOSS)		2.454.891	4.323.942	-938.507	2.481.816
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-25.291	-4.802	-23.534	72.264
Gains (Losses) on Remeasurements of Defined Benefit Plans		-32.425	-6.003	-30.172	90.330
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		7.134	1.201	6.638	-18.066
Current Period Tax (Expense) Income		7.134	1.201	6.638	-18.066
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-427.023	-1.909.592	155.825	-1.442.399
Exchange Differences on Translation		-427.023	-1.909.592	155.825	-1.442.399
Gains (Losses) on Exchange Differences on Translation		-427.023	-1.909.592	155.825	-1.442.399
OTHER COMPREHENSIVE INCOME (LOSS)		-452.314	-1.914.394	132.291	-1.370.135
TOTAL COMPREHENSIVE INCOME (LOSS)		2.002.577	2.409.548	-806.216	1.111.681
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		2.002.577	2.409.548	-806.216	1.111.681

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		7.060.488	6.371.609
Profit (Loss)		2.454.891	4.323.942
Profit (Loss) from Continuing Operations		2.454.891	4.323.942
Adjustments to Reconcile Profit (Loss)		1.987.634	-7.595.188
Adjustments for depreciation and amortisation expense		3.837.099	2.590.342
Adjustments for Impairment Loss (Reversal of Impairment Loss)		251.273	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		251.273	
Adjustments for provisions		-9.766	-1.501.857
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-9.766	-1.501.857
Adjustments for Interest (Income) Expenses		662.777	111.315
Adjustments for Interest Income		-140.119	-56.339
Adjustments for interest expense		802.896	167.654
Adjustments for unrealised foreign exchange losses (gains)		-2.531.383	-7.907.745
Adjustments for Tax (Income) Expenses		-165.082	-887.243
Other adjustments for non-cash items		-57.284	
Changes in Working Capital		2.646.707	9.642.855
Adjustments for decrease (increase) in trade accounts receivable		5.119.254	11.604.135
Decrease (Increase) in Trade Accounts Receivables from Related Parties		92.080	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		5.027.174	11.604.135
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-22.633	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-22.633	
Adjustments for decrease (increase) in inventories		299.564	-195.365
Decrease (Increase) in Prepaid Expenses		-541.269	-51.347
Adjustments for increase (decrease) in trade accounts payable		-412.857	195.616
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-412.857	195.616
Increase (Decrease) in Employee Benefit Liabilities		-1.500.015	263.796
Adjustments for increase (decrease) in other operating payables		-1.264.110	-1.087.361
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.264.110	-1.087.361
Increase (Decrease) in Government Grants and Assistance		-240.435	-113.228
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		1.613.321	400.786
Other Adjustments for Other Increase (Decrease) in Working Capital		-404.113	-1.374.177
Decrease (Increase) in Other Assets Related with Operations			-390.156
Increase (Decrease) in Other Payables Related with Operations		-404.113	-984.021
Cash Flows from (used in) Operations		7.089.232	6.371.609
Income taxes refund (paid)		-28.744	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.021.523	-7.037.633
Proceeds from sales of property, plant, equipment and intangible assets		34.835	
Proceeds from sales of property, plant and equipment		34.835	
Purchase of Property, Plant, Equipment and Intangible Assets		-5.196.477	-7.093.972
Purchase of property, plant and equipment			2.443
Purchase of intangible assets		-5.196.477	-7.096.415
Interest received		140.119	56.339
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.295.474	3.925.744
Proceeds from borrowings		4.018.896	4.093.398
Proceeds from Loans		4.018.896	4.093.398
Repayments of borrowings		-5.511.474	

Loan Repayments		-5.511.474	
Interest paid		-802.896	-167.654
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-256.509	3.259.720
Effect of exchange rate changes on cash and cash equivalents		-279.398	-1.066.380
Net increase (decrease) in cash and cash equivalents		-535.907	2.193.340
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		7.915.641	2.610.748
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		7.379.734	4.804.088

[illegible]

Current Period 01.01.2019 - 30.09.2019													
	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	14.268.513		-55.817	-1.194.806		1.499.969	26.698.484	2.454.891	43.671.234			43.671.234