

ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş.

Financial Report

Consolidated

2020 - 3. 3 Monthly Notification

General Information About Financial Statements

30 September 2020 Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	1.941.336	3.513.842
Financial Investments		0	6.039
Trade Receivables	5	5.308.440	3.884.933
Trade Receivables Due From Related Parties	4	2.737.452	1.118.103
Trade Receivables Due From Unrelated Parties		2.570.988	2.766.830
Other Receivables		471.023	380.554
Other Receivables Due From Related Parties	4	4.639	1.150
Other Receivables Due From Unrelated Parties		466.384	379.404
Inventories	6	6.002.675	4.473.927
Prepayments	7	1.543.960	1.320.266
Prepayments to Related Parties	4	378.765	284.767
Prepayments to Unrelated Parties		1.165.195	1.035.499
Other current assets		434.207	396.937
SUB-TOTAL		15.701.641	13.976.498
Total current assets		15.701.641	13.976.498
NON-CURRENT ASSETS			
Financial Investments		988.465	988.464
Trade Receivables	5	6.603.155	5.584.899
Trade Receivables Due From Related Parties	4	4.847.956	4.266.624
Trade Receivables Due From Unrelated Parties		1.755.199	1.318.275
Other Receivables		1.515	1.064
Other Receivables Due From Unrelated Parties		1.515	1.064
Investments accounted for using equity method		124.357	121.769
Property, plant and equipment	8	1.860.568	1.573.931
Intangible assets and goodwill	8	1.518.497	1.276.578
Prepayments	7	612.957	584.653
Prepayments to Related Parties	4	290.795	299.369
Prepayments to Unrelated Parties		322.162	285.284
Deferred Tax Asset	10	546.593	785.951
Other Non-current Assets		940.861	739.236
Total non-current assets		13.196.968	11.656.545
Total assets		28.898.609	25.633.043
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	19	816.712	1.612.321
Current Portion of Non-current Borrowings	19	1.207.584	611.198
Trade Payables	5	2.802.880	3.120.513
Trade Payables to Related Parties	4	643.067	649.738
Trade Payables to Unrelated Parties		2.159.813	2.470.775
Employee Benefit Obligations	12	182.264	145.939
Other Payables		254.095	58.500
Other Payables to Related Parties	4	223.333	0
Other Payables to Unrelated Parties		30.762	58.500
Government Grants		37.111	43.194
Deferred Income Other Than Contract Liabilities	7	1.319.563	1.067.732
Deferred Income Other Than Contract Liabilities From Related Parties	4	786.628	532.026
Deferred Income Other Than Contract Liabilities from Unrelated Parties		532.935	535.706
Current tax liabilities, current		5.084	12.847
Current provisions		1.550.396	1.067.379
Current provisions for employee benefits	12	84.926	72.819
Other current provisions	9	1.465.470	994.560
Other Current Liabilities		2.593	4.247
SUB-TOTAL		8.178.282	7.743.870
Total current liabilities		8.178.282	7.743.870
NON-CURRENT LIABILITIES			
Long Term Borrowings	19	1.227.295	9.098

Trade Payables	5	7.194	20.896
Trade Payables To Related Parties	4	0	0
Trade Payables To Unrelated Parties		7.194	20.896
Other Payables		14.071	4.929
Other Payables to Unrelated parties		14.071	4.929
Deferred Income Other Than Contract Liabilities	7	2.550.094	3.677.396
Deferred Income Other Than Contract Liabilities From Related Parties	4	1.777.684	2.688.409
Deferred Income Other Than Contract Liabilities from Unrelated Parties		772.410	988.987
Non-current provisions		622.779	607.561
Non-current provisions for employee benefits	12	253.960	225.731
Other non-current provisions	9	368.819	381.830
Other non-current liabilities		7.302	394
Total non-current liabilities		4.428.735	4.320.274
Total liabilities		12.607.017	12.064.144
EQUITY			
Equity attributable to owners of parent	13	16.143.236	13.498.388
Issued capital	13	2.280.000	1.140.000
Inflation Adjustments on Capital		98.621	98.621
Share Premium (Discount)		2.796.723	2.796.723
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		152.833	175.077
Gains (Losses) on Revaluation and Remeasurement		152.833	175.077
Increases (Decreases) on Revaluation of Property, Plant and Equipment		207.431	207.431
Gains (Losses) on Remeasurements of Defined Benefit Plans		-54.598	-32.354
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		982.394	968.740
Exchange Differences on Translation		49.096	35.442
Gains (Losses) on Revaluation and Reclassification		933.298	933.298
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		933.298	933.298
Restricted Reserves Appropriated From Profits	13	312.371	276.827
Prior Years' Profits or Losses		6.531.856	4.701.953
Current Period Net Profit Or Loss		2.988.438	3.340.447
Non-controlling interests		148.356	70.511
Total equity		16.291.592	13.568.899
Total Liabilities and Equity		28.898.609	25.633.043

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	14	8.422.668	7.647.673	3.192.009	3.023.258
Cost of sales	14	-6.182.736	-5.797.540	-2.506.680	-2.298.860
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.239.932	1.850.133	685.329	724.398
GROSS PROFIT (LOSS)		2.239.932	1.850.133	685.329	724.398
General Administrative Expenses		-285.691	-238.873	-102.595	-84.934
Marketing Expenses		-170.343	-129.303	-75.913	-48.348
Research and development expense		-180.143	-90.986	-41.364	-41.435
Other Income from Operating Activities	15	5.349.286	2.506.480	2.434.493	1.084.500
Other Expenses from Operating Activities	15	-3.090.350	-2.227.351	-1.296.573	-1.199.725
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.862.691	1.670.100	1.603.377	434.456
Investment Activity Income		5.312	2.028	0	492
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-12.320	6.036	-2.812	1.185
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.855.683	1.678.164	1.600.565	436.133
Finance income	16	576.751	828.416	175.730	319.889
Finance costs	17	-1.183.746	-650.077	-506.940	-210.131
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.248.688	1.856.503	1.269.355	545.891
Tax (Expense) Income, Continuing Operations		-250.163	122.431	-118.800	97.718
Current Period Tax (Expense) Income	10	-5.243	-5.087	-1.996	-2.658
Deferred Tax (Expense) Income		-244.920	127.518	-116.804	100.376
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.998.525	1.978.934	1.150.555	643.609
PROFIT (LOSS)		2.998.525	1.978.934	1.150.555	643.609
Profit (loss), attributable to [abstract]					
Non-controlling Interests		10.087	3.929	3.743	1.552
Owners of Parent	18	2.988.438	1.975.005	1.146.812	642.057
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		-22.244	-216	-11.691	-4.044
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-27.805	-270	-14.614	-5.056
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		5.561	54	2.923	1.012
Deferred Tax (Expense) Income		5.561	54	2.923	1.012
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		13.654	5.896	8.636	-2.419
Exchange Differences on Translation		13.654	5.896	8.636	-2.419
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-8.590	5.680	-3.055	-6.463
TOTAL COMPREHENSIVE INCOME (LOSS)		2.989.935	1.984.614	1.147.500	637.146
Total Comprehensive Income Attributable to					
Non-controlling Interests		10.087	3.929	3.743	1.552
Owners of Parent		2.979.848	1.980.685	1.143.757	635.594

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-666.290	-1.585.990
Profit (Loss)		2.998.525	1.978.934
Adjustments to Reconcile Profit (Loss)		2.067.065	824.025
Adjustments for depreciation and amortisation expense	8	212.475	166.592
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-34.709	4.591
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	-36.327	764
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	1.618	3.827
Adjustments for provisions		680.348	310.211
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	42.568	52.578
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		441.540	31.385
Adjustments for (Reversal of) Warranty Provisions		194.380	222.560
Adjustments for (Reversal of) Other Provisions		1.860	3.688
Adjustments for Interest (Income) Expenses		-131.506	-23.507
Adjustments for Interest Income		-543.587	-462.587
Adjustments for interest expense		412.081	439.080
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		12.320	-6.036
Adjustments for Tax (Income) Expenses		250.163	-122.431
Adjustments for losses (gains) on disposal of non-current assets		0	0
Other adjustments for which cash effects are investing or financing cash flow		727.746	6.485
Other adjustments to reconcile profit (loss)		350.228	488.120
Changes in Working Capital		-5.508.956	-4.219.154
Adjustments for decrease (increase) in trade accounts receivable	5	-811.438	-1.784.228
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-90.920	-110.277
Adjustments for decrease (increase) in inventories	6	-1.505.942	-1.342.757
Decrease (Increase) in Prepaid Expenses	7	-209.534	-150.437
Adjustments for increase (decrease) in trade accounts payable	5	-285.234	541.495
Increase (Decrease) in Employee Benefit Liabilities	12	36.325	103.440
Adjustments for Increase (Decrease) in Contract Liabilities		-493.798	-254.451
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		-493.798	-254.451
Adjustments for increase (decrease) in other operating payables		-18.596	14.894
Increase (Decrease) in Government Grants and Assistance		-6.083	-7.847
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	7	-1.896.735	-1.068.089
Other Adjustments for Other Increase (Decrease) in Working Capital		-227.001	-160.897
Cash Flows from (used in) Operations		-443.366	-1.416.195
Payments Related with Provisions for Employee Benefits	12	-30.037	-36.113
Payments Related with Other Provisions		-179.882	-128.653
Income taxes refund (paid)		-13.005	-5.029
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.186.765	-1.018.302
Proceeds from sales of property, plant, equipment and intangible assets		834	392
Purchase of Property, Plant, Equipment and Intangible Assets		-1.209.140	-954.652
Purchase of property, plant and equipment		-422.094	-243.362
Purchase of intangible assets	8	-787.046	-711.290
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		6.039	1.155
Dividends received		5.214	0
Other inflows (outflows) of cash		10.288	-65.197
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		174.348	1.266.518

Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	0
Proceeds from borrowings		3.444.920	2.318.278
Repayments of borrowings		-3.158.905	-935.760
Dividends Paid		-111.667	-116.000
Interest paid		0	0
Interest Received		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.678.707	-1.337.774
Effect of exchange rate changes on cash and cash equivalents		106.375	8.983
Net increase (decrease) in cash and cash equivalents		-1.572.332	-1.328.791
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.513.403	3.087.387
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	1.941.071	1.758.596

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