

**İNDEKS BİLGİSAYAR SİSTEMLERİ MÜHENDİSLİK SANAYİ
VE TİCARET A.Ş.
Financial Report
Consolidated
2020 - 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 30.09.2020	Previous Period 31.12.2019	Pre-Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)				
Assets [abstract]				
CURRENT ASSETS				
Cash and cash equivalents	6	613.303.045	280.477.178	447.577.112
Financial Investments	7	0	135.519	83.407
Trade Receivables	10	2.304.743.953	1.448.031.188	770.534.526
Trade Receivables Due From Related Parties	10-37	891	1.572.842	812.209
Trade Receivables Due From Unrelated Parties	10	2.304.743.062	1.446.458.346	769.722.317
Other Receivables	11	1.732.987	1.212.064	2.999.800
Other Receivables Due From Related Parties	11-37	0	31.424	4.128
Other Receivables Due From Unrelated Parties	11	1.732.987	1.180.640	2.995.672
Derivative Financial Assets	12	14.954.398	1.613.674	0
Inventories	13	568.787.959	535.194.424	295.603.245
Prepayments	15	32.448.878	25.354.080	15.485.351
Current Tax Assets	25	39.019	88.535	257.030
Other current assets	26	57.569.559	27.866.841	16.474.166
SUB-TOTAL		3.593.579.798	2.319.973.503	1.549.014.637
Total current assets		3.593.579.798	2.319.973.503	1.549.014.637
NON-CURRENT ASSETS				
Financial Investments	7	0	0	0
Trade Receivables	10	0	0	3.604.399
Trade Receivables Due From Related Parties	10-37	0	0	0
Trade Receivables Due From Unrelated Parties	10	0	0	3.604.399
Other Receivables	11	39.509	39.509	51.037
Other Receivables Due From Related Parties	11-37	0	0	0
Other Receivables Due From Unrelated Parties	11	39.509	39.509	51.037
Investments accounted for using equity method	4-16	0	2.110.197	3.221.926
Investment property	17	50.165.563	32.955.273	26.278.641
Property, plant and equipment	18	26.861.755	26.421.363	27.194.867
Right of Use Assets	18	15.333.842	15.660.461	0
Intangible assets and goodwill	19	22.863.763	5.390.026	5.746.292
Goodwill	19	18.645.746	1.897.699	1.897.699
Other intangible assets	19	4.218.017	3.492.327	3.848.593
Deferred Tax Asset	35	21.512.100	14.188.518	23.155.487
Total non-current assets		136.776.532	96.765.347	89.252.649
Total assets		3.730.356.330	2.416.738.850	1.638.267.286
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current Borrowings	8	977.780.190	470.736.951	271.958.921
Current Portion of Non-current Borrowings	8	30.872	5.580.603	27.130.066
Other Financial Liabilities	9	0	0	0
Trade Payables	10	1.983.423.355	1.211.492.119	672.580.728
Trade Payables to Related Parties	10-37	0	161.881	1.457
Trade Payables to Unrelated Parties	10	1.983.423.355	1.211.330.238	672.579.271
Employee Benefit Obligations	20	1.057.893	2.522.833	804.984
Other Payables	11	27.846.315	6.441.036	16.245.808
Other Payables to Related Parties	11-37	56.731	0	0
Other Payables to Unrelated Parties	11	27.789.584	6.441.036	16.245.808
Liabilities Due to Investments Accounted for Using Equity Method	4-16	0	3.837.029	2.547.681
Derivative Financial Liabilities	12	0	0	6.226.417
Deferred Income Other Than Contract Liabilities	15	23.911.473	68.593.793	63.781.575
Current tax liabilities, current	35	15.930.418	9.941.718	22.828.897
Current provisions	22	50.004.111	49.546.584	49.218.672
Other current provisions	22	50.004.111	49.546.584	49.218.672
Other Current Liabilities	26	0	0	0
SUB-TOTAL		3.079.984.627	1.828.692.666	1.133.323.749
Total current liabilities		3.079.984.627	1.828.692.666	1.133.323.749
NON-CURRENT LIABILITIES				
Long Term Borrowings	8	11.563.975	12.467.394	3.604.399
Non-current provisions		8.524.058	7.270.394	6.306.691

Non-current provisions for employee benefits	24	8.524.058	7.270.394	6.306.691
Deferred Tax Liabilities	35	0	555	555
Total non-current liabilities		20.088.033	19.738.343	9.911.645
Total liabilities		3.100.072.660	1.848.431.009	1.143.235.394
EQUITY				
Equity attributable to owners of parent	27	518.322.776	439.659.660	376.431.802
Issued capital		56.000.000	56.000.000	56.000.000
Inflation Adjustments on Capital		1.064.323	1.064.323	1.064.323
Treasury Shares (-)		-1.705.805	-1.705.805	-1.705.805
Share Premium (Discount)		156.607	156.607	156.607
Effects of Business Combinations Under Common Control		-11.913.128	0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.218.176	-1.208.377	-1.083.994
Gains (Losses) on Revaluation and Remeasurement		-1.218.176	-1.208.377	-1.083.994
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.218.176	-1.208.377	-1.083.994
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		26.363.043	15.377.038	15.434.110
Exchange Differences on Translation		26.363.043	15.377.038	15.434.110
Restricted Reserves Appropriated From Profits		40.645.642	38.620.502	31.006.238
Prior Years' Profits or Losses		306.338.750	238.824.749	153.911.932
Current Period Net Profit Or Loss		102.591.520	92.530.623	121.648.391
Non-controlling interests	27	111.960.894	128.648.181	118.600.090
Total equity		630.283.670	568.307.841	495.031.892
Total Liabilities and Equity		3.730.356.330	2.416.738.850	1.638.267.286

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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	28	7.049.600.439	3.255.312.216	3.026.436.251	1.092.107.644
Cost of sales	28	-6.789.229.643	-3.083.614.573	-2.928.515.790	-1.035.103.686
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		260.370.796	171.697.643	97.920.461	57.003.958
GROSS PROFIT (LOSS)		260.370.796	171.697.643	97.920.461	57.003.958
General Administrative Expenses	29	-49.902.426	-42.624.346	-17.253.327	-15.803.755
Marketing Expenses	29	-39.121.211	-33.052.150	-13.672.686	-11.736.458
Other Income from Operating Activities	31	203.004.775	141.499.522	82.498.500	14.860.481
Other Expenses from Operating Activities	31	-179.424.517	-127.854.092	-67.043.125	-3.432.718
PROFIT (LOSS) FROM OPERATING ACTIVITIES		194.927.417	109.666.577	82.449.823	40.891.508
Investment Activity Income	32	4.903	106.703	0	84.746
Investment Activity Expenses	32	0	0	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	32	-1.294.086	-2.548.410	0	-328.626
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		193.638.234	107.224.870	82.449.823	40.647.628
Finance income	33	97.847.321	57.651.989	32.622.395	10.255.461
Finance costs	33	-124.077.433	-77.664.652	-39.117.323	-24.759.512
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		167.408.122	87.212.207	75.954.895	26.143.577
Tax (Expense) Income, Continuing Operations		-40.634.218	-19.589.912	-19.074.408	-5.928.214
Current Period Tax (Expense) Income	35	-37.936.533	-12.965.741	-16.089.532	-5.404.423
Deferred Tax (Expense) Income	35	-2.697.685	-6.624.171	-2.984.876	-523.791
PROFIT (LOSS) FROM CONTINUING OPERATIONS		126.773.904	67.622.295	56.880.487	20.215.363
PROFIT (LOSS)		126.773.904	67.622.295	56.880.487	20.215.363
Profit (loss), attributable to [abstract]					
Non-controlling Interests		24.182.384	14.308.427	9.552.987	2.991.264
Owners of Parent		102.591.520	53.313.868	47.327.500	17.224.099
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	1,83199100	0,95203300	0,84513400	0,30757300
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-8.614	223.390	111.507	245.744
Gains (Losses) on Remeasurements of Defined Benefit Plans		-8.614	223.390	111.507	245.744
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		10.986.005	-103.832	7.087.683	42.816
Exchange Differences on Translation		10.986.005	-103.832	7.087.683	42.816
OTHER COMPREHENSIVE INCOME (LOSS)		10.977.391	119.558	7.199.190	288.560
TOTAL COMPREHENSIVE INCOME (LOSS)		137.751.295	67.741.853	64.079.677	20.503.923
Total Comprehensive Income Attributable to					
Non-controlling Interests		24.183.569	14.308.472	9.563.277	2.991.917
Owners of Parent		113.567.726	53.433.381	54.516.400	17.512.006

Statement of cash flows (Indirect Method)

Presentation Currency	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		118.425.769	-96.358.601
Profit (Loss)		126.773.904	67.622.295
Adjustments to Reconcile Profit (Loss)		82.723.761	34.143.803
Adjustments for depreciation and amortisation expense	18-19	7.522.380	6.866.261
Adjustments for Impairment Loss (Reversal of Impairment Loss)		8.236.861	4.071.531
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	10	1.004.228	4.874.612
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	7.232.633	-803.081
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	18-19	0	0
Adjustments for provisions		-11.821.598	1.030.882
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	1.646.349	1.660.867
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	-128.297	-132.664
Adjustments for (Reversal of) Other Provisions	22	-13.339.650	-497.321
Adjustments for Interest (Income) Expenses		40.489.867	14.336.160
Adjustments for Interest Income	31-33	-64.911.175	-68.350.201
Adjustments for interest expense	31-33	103.524.767	83.797.307
Deferred Financial Expense from Credit Purchases	10	35.561	2.509.480
Unearned Financial Income from Credit Sales	10	1.840.714	-3.620.426
Adjustments for Tax (Income) Expenses	35	40.634.218	19.589.912
Other adjustments to reconcile profit (loss)	26	-2.337.967	-11.750.943
Changes in Working Capital		-128.387.567	-130.535.360
Adjustments for decrease (increase) in trade accounts receivable	10	-645.263.619	-188.948.594
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	24.843.882	889.952
Adjustments for decrease (increase) in inventories	13	-12.462.961	-45.441.851
Adjustments for increase (decrease) in trade accounts payable	10	509.042.393	115.851.354
Adjustments for increase (decrease) in other operating payables	11	-4.547.262	-12.886.221
Cash Flows from (used in) Operations		81.110.098	-28.769.262
Payments Related with Provisions for Employee Benefits	24	-690.462	-954.426
Income taxes refund (paid)	35	-31.947.832	-30.746.239
Other inflows (outflows) of cash		69.953.965	-35.888.674
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-84.618.838	-7.953.698
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-65.105.734	0
Proceeds from sales of property, plant, equipment and intangible assets	18-19	0	202.545
Proceeds from sales of property, plant and equipment		0	202.545
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	18-19	-1.566.679	-5.589.796
Purchase of property, plant and equipment		-1.498.787	-5.564.796
Purchase of intangible assets		-67.892	-25.000
Cash Outflows from Acquisition of Investment Property		-17.946.425	-2.566.447
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		299.297.982	12.331.836
Proceeds from borrowings	8	1.300.501.932	578.829.445
Proceeds from Loans	8	1.300.501.932	578.829.445
Repayments of borrowings	8	-948.991.027	-495.425.408
Loan Repayments	8	-948.991.027	-495.425.408
Payments of Lease Liabilities	8	-5.966.463	-5.459.679
Dividends Paid		-22.991.482	-41.121.910
Interest paid	32-33	-23.254.978	-24.490.612
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		333.104.913	-91.980.463
Net increase (decrease) in cash and cash equivalents		333.104.913	-91.980.463
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	280.186.223	446.124.875
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	613.291.136	354.144.412



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference		Equity																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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		Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]				Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)	Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Retained Earnings																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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	Equity at beginning of period	27	56.000.000	1.064.323	0	0	0	1.705.805	0	156.607	0	0	0	0	0	0	-1.083.994	0	1.083.994	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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</

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