

ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 1. 3 Monthly Notification

General Information About Financial Statements

31 March 2021 Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	3.148.661	4.081.654
Financial Investments		7.730	17.914
Trade Receivables	5	7.151.641	7.146.519
Trade Receivables Due From Related Parties	4	3.844.353	3.486.689
Trade Receivables Due From Unrelated Parties		3.307.288	3.659.830
Other Receivables		626.309	672.391
Other Receivables Due From Related Parties	4	24.836	75.181
Other Receivables Due From Unrelated Parties		601.473	597.210
Inventories	6	5.860.320	5.532.703
Prepayments	7	1.944.230	1.778.726
Prepayments to Related Parties	4	890.198	586.400
Prepayments to Unrelated Parties		1.054.032	1.192.326
Other current assets		551.888	364.354
SUB-TOTAL		19.290.779	19.594.261
Total current assets		19.290.779	19.594.261
NON-CURRENT ASSETS			
Financial Investments		1.183.715	1.183.215
Trade Receivables	5	7.835.717	7.469.380
Trade Receivables Due From Related Parties	4	6.011.946	5.893.276
Trade Receivables Due From Unrelated Parties		1.823.771	1.576.104
Other Receivables		2.710	1.235
Other Receivables Due From Unrelated Parties		2.710	1.235
Investments accounted for using equity method		155.041	150.210
Property, plant and equipment	8	2.505.729	2.342.223
Intangible assets and goodwill	8	1.717.468	1.555.318
Prepayments	7	375.028	373.625
Prepayments to Related Parties	4	100.141	72.313
Prepayments to Unrelated Parties		274.887	301.312
Deferred Tax Asset	10	253.308	352.900
Other Non-current Assets		1.031.284	1.071.862
Total non-current assets		15.060.000	14.499.968
Total assets		34.350.779	34.094.229
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	19	1.741.011	1.618.175
Current Portion of Non-current Borrowings	19	1.652.759	1.388.850
Trade Payables	5	3.231.629	4.251.469
Trade Payables to Related Parties	4	753.155	847.988
Trade Payables to Unrelated Parties		2.478.474	3.403.481
Employee Benefit Obligations	12	197.007	205.506
Other Payables		25.777	101.022
Other Payables to Related Parties	4	5.000	87.803
Other Payables to Unrelated Parties		20.777	13.219
Government Grants		27.606	29.513
Deferred Income Other Than Contract Liabilities	7	2.341.403	2.656.573
Deferred Income Other Than Contract Liabilities From Related Parties	4	1.300.106	1.548.603
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.041.297	1.107.970
Current tax liabilities, current		579	4.635
Current provisions		2.123.305	2.046.616
Current provisions for employee benefits	12	109.719	108.854
Other current provisions	9	2.013.586	1.937.762
Other Current Liabilities		7.577	17.406
SUB-TOTAL		11.348.653	12.319.765
Total current liabilities		11.348.653	12.319.765
NON-CURRENT LIABILITIES			
Long Term Borrowings	19	834.737	883.448

Trade Payables	5	311	311
Trade Payables To Related Parties	4	0	0
Trade Payables To Unrelated Parties		311	311
Other Payables		17.945	36.394
Other Payables to Unrelated parties		17.945	36.394
Deferred Income Other Than Contract Liabilities	7	1.782.009	1.764.157
Deferred Income Other Than Contract Liabilities From Related Parties	4	1.213.012	1.314.874
Deferred Income Other Than Contract Liabilities from Unrelated Parties		568.997	449.283
Non-current provisions		1.022.848	992.051
Non-current provisions for employee benefits	12	266.042	264.964
Other non-current provisions	9	756.806	727.087
Other non-current liabilities		6.432	0
Total non-current liabilities		3.664.282	3.676.361
Total liabilities		15.012.935	15.996.126
EQUITY			
Equity attributable to owners of parent		19.126.526	17.881.761
Issued capital	13	2.280.000	2.280.000
Inflation Adjustments on Capital	13	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		248.103	248.103
Gains (Losses) on Revaluation and Remeasurement		248.103	248.103
Increases (Decreases) on Revaluation of Property, Plant and Equipment		309.535	309.535
Gains (Losses) on Remeasurements of Defined Benefit Plans		-61.432	-61.432
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.175.895	1.164.981
Exchange Differences on Translation		57.795	46.881
Gains (Losses) on Revaluation and Reclassification		1.118.100	1.118.100
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		0	0
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		1.118.100	1.118.100
Restricted Reserves Appropriated From Profits	13	312.371	312.371
Prior Years' Profits or Losses		10.980.962	6.531.856
Current Period Net Profit Or Loss		1.233.851	4.449.106
Non-controlling interests		211.318	216.342
Total equity		19.337.844	18.098.103
Total Liabilities and Equity		34.350.779	34.094.229

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	14	3.173.135	2.595.267
Cost of sales	14	-2.241.406	-1.843.205
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		931.729	752.062
GROSS PROFIT (LOSS)		931.729	752.062
General Administrative Expenses		-110.750	-95.783
Marketing Expenses		-113.700	-45.405
Research and development expense		-43.009	-56.028
Other Income from Operating Activities	15	1.880.443	1.403.387
Other Expenses from Operating Activities	15	-983.502	-743.000
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.561.211	1.215.233
Investment Activity Income		2.131	31
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-5.016	-8.439
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.558.326	1.206.825
Finance income	16	174.690	164.559
Finance costs	17	-404.451	-395.287
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.328.565	976.097
Tax (Expense) Income, Continuing Operations	10	-99.738	-55.883
Current Period Tax (Expense) Income		-146	-1.634
Deferred Tax (Expense) Income		-99.592	-54.249
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.228.827	920.214
PROFIT (LOSS)		1.228.827	920.214
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-5.024	77
Owners of Parent	18	1.233.851	920.137
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		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Deferred Tax (Expense) Income		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		10.914	476
Exchange Differences on Translation		10.914	476
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
Deferred Tax (Expense) Income		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		10.914	476
TOTAL COMPREHENSIVE INCOME (LOSS)		1.239.741	920.690
Total Comprehensive Income Attributable to			
Non-controlling Interests		-5.024	77
Owners of Parent		1.244.765	920.613

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-634.809	-716.505
Profit (Loss)		1.228.827	920.214
Adjustments to Reconcile Profit (Loss)		696.024	602.463
Adjustments for depreciation and amortisation expense	8	96.752	65.891
Adjustments for Impairment Loss (Reversal of Impairment Loss)		14.563	-36.391
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	7.987	-40.432
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	6.576	4.041
Adjustments for provisions		186.239	253.366
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	17.519	36.780
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		88.533	148.354
Adjustments for (Reversal of) Warranty Provisions		75.749	71.823
Adjustments for (Reversal of) Other Provisions		4.438	-3.591
Adjustments for Interest (Income) Expenses		29.089	18.495
Adjustments for Interest Income		-190.850	-169.428
Adjustments for interest expense		219.939	187.923
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		5.016	8.439
Adjustments for Tax (Income) Expenses		99.738	55.883
Adjustments for losses (gains) on disposal of non-current assets		0	0
Other adjustments for which cash effects are investing or financing cash flow		318.334	212.964
Other adjustments to reconcile profit (loss)		-53.707	23.816
Changes in Working Capital		-2.476.706	-2.146.907
Adjustments for decrease (increase) in trade accounts receivable		728.924	186.499
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		44.607	-7.355
Adjustments for decrease (increase) in inventories	6	-323.707	-532.581
Decrease (Increase) in Prepaid Expenses	7	-218.863	-59.004
Adjustments for increase (decrease) in trade accounts payable	5	-887.475	-462.800
Increase (Decrease) in Employee Benefit Liabilities	12	-8.499	-15.186
Adjustments for Increase (Decrease) in Contract Liabilities		-1.261.815	-1.551.915
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		-1.261.815	-1.551.915
Adjustments for increase (decrease) in other operating payables		-93.694	-23.268
Increase (Decrease) in Government Grants and Assistance		-1.907	-2.451
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-310.727	386.778
Other Adjustments for Other Increase (Decrease) in Working Capital		-143.550	-65.624
Cash Flows from (used in) Operations		-551.855	-624.230
Payments Related with Provisions for Employee Benefits	12	-15.575	-12.555
Payments Related with Other Provisions		-63.177	-66.873
Income taxes refund (paid)		-4.202	-12.847
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-484.930	-389.033
Proceeds from sales of property, plant, equipment and intangible assets		1.223	31
Purchase of Property, Plant, Equipment and Intangible Assets		-536.763	-403.896
Purchase of property, plant and equipment	8	-227.122	-157.551
Purchase of intangible assets	8	-309.641	-246.345
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	0
Dividends received		0	3.409
Other inflows (outflows) of cash		50.610	11.423
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		19.699	-669.711

Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	0
Proceeds from borrowings		237.143	277.701
Repayments of borrowings		-217.444	-947.412
Dividends Paid		0	0
Interest paid		0	0
Interest Received		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.100.040	-1.775.249
Effect of exchange rate changes on cash and cash equivalents		168.451	85.742
Net increase (decrease) in cash and cash equivalents		-931.589	-1.689.507
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4.078.756	3.513.403
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	3.147.167	1.823.896

Footnote Reference	Equity																														Non-controlling interests [member]									
	Equity attributable to owners of parent [member]																																							
	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 premium or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss										Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss															Retained Earnings			
												Accumulated Gains (Losses) from Investments in Equity Instruments	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)	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	Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge	Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments	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 Profit [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Prior Years' Profits or Losses	Net Profit or Loss

Previous Period
01.01.2020 - 31.03.2020

[illegible]