

**İNDEKS BİLGİSAYAR SİSTEMLERİ MÜHENDİSLİK SANAYİ  
VE TİCARET A.Ş.  
Financial Report  
Consolidated  
2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	849.294.483	1.318.962.511
Financial Investments	7	0	0
Trade Receivables	10	1.947.162.547	2.013.904.733
Trade Receivables Due From Related Parties	10-37	996	83.173
Trade Receivables Due From Unrelated Parties	10	1.947.161.551	2.013.821.560
Other Receivables	11	1.537.017	1.504.605
Other Receivables Due From Related Parties	11-37	0	0
Other Receivables Due From Unrelated Parties	11	1.537.017	1.504.605
Derivative Financial Assets	12	31.996.831	0
Inventories	13	642.056.215	509.345.531
Prepayments	15	29.169.052	21.521.191
Current Tax Assets	25	5.832	44.327
Other current assets	26	114.550.863	61.525.277
<b>SUB-TOTAL</b>		<b>3.615.772.840</b>	<b>3.926.808.175</b>
<b>Total current assets</b>		<b>3.615.772.840</b>	<b>3.926.808.175</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	7	0	0
Trade Receivables	10	0	0
Trade Receivables Due From Related Parties	10-37	0	0
Trade Receivables Due From Unrelated Parties	10	0	0
Other Receivables	11	38.941	38.941
Other Receivables Due From Related Parties	11-37	0	0
Other Receivables Due From Unrelated Parties	11	38.941	38.941
Investments accounted for using equity method	4-16	0	0
Investment property	17	50.362.266	50.613.789
Property, plant and equipment	18	26.695.895	26.907.821
Right of Use Assets	18	15.490.125	15.186.177
Intangible assets and goodwill	19	16.296.168	17.604.599
Goodwill	19	1.897.699	1.897.699
Other intangible assets	19	14.398.469	15.706.900
Deferred Tax Asset	35	13.844.108	24.213.640
<b>Total non-current assets</b>		<b>122.727.503</b>	<b>134.564.967</b>
<b>Total assets</b>		<b>3.738.500.343</b>	<b>4.061.373.142</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	455.546.735	853.800.118
Current Portion of Non-current Borrowings	8	0	0
Other Financial Liabilities	9	0	0
Trade Payables	10	2.436.057.671	2.292.642.395
Trade Payables to Related Parties	10-37	88.696	256.210
Trade Payables to Unrelated Parties	10	2.435.968.975	2.292.386.185
Employee Benefit Obligations	20	1.106.905	996.155
Other Payables	11	7.680.505	32.453.746
Other Payables to Related Parties	11-37	0	0
Other Payables to Unrelated Parties	11	7.680.505	32.453.746
Liabilites Due to Investments Accounted for Using Equity Method	4-16	0	0
Derivative Financial Liabilities	12	0	27.721.631
Deferred Income Other Than Contract Liabilities	15	35.850.865	102.738.673
Current tax liabilities, current	35	6.099.404	22.101.621
Current provisions	22	42.321.344	42.410.233
Other current provisions	22	42.321.344	42.410.233
Other Current Liabilities	26	0	0
<b>SUB-TOTAL</b>		<b>2.984.663.429</b>	<b>3.374.864.572</b>
<b>Total current liabilities</b>		<b>2.984.663.429</b>	<b>3.374.864.572</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	8	10.322.951	10.797.435
Non-current provisions		9.535.975	8.780.940

Non-current provisions for employee benefits	24	9.535.975	8.780.940
Deferred Tax Liabilities	35	0	0
Total non-current liabilities		19.858.926	19.578.375
Total liabilities		3.004.522.355	3.394.442.947
EQUITY			
Equity attributable to owners of parent	27	618.207.450	556.065.762
Issued capital		56.000.000	56.000.000
Inflation Adjustments on Capital		1.064.323	1.064.323
Treasury Shares (-)		-1.705.805	-1.705.805
Share Premium (Discount)		156.607	156.607
Effects of Business Combinations Under Common Control		-11.913.128	-11.913.128
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.070.206	-1.118.957
Gains (Losses) on Revaluation and Remeasurement		-1.070.206	-1.118.957
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.070.206	-1.118.957
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		30.737.862	23.252.577
Exchange Differences on Translation		30.737.862	23.252.577
Restricted Reserves Appropriated From Profits		35.670.642	35.670.642
Prior Years' Profits or Losses		454.659.503	311.313.750
Current Period Net Profit Or Loss		54.607.652	143.345.753
Non-controlling interests	27	115.770.538	110.864.433
Total equity		733.977.988	666.930.195
Total Liabilities and Equity		3.738.500.343	4.061.373.142

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	28	2.871.093.244	1.978.961.675
Cost of sales	28	-2.757.342.680	-1.899.451.654
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		113.750.564	79.510.021
GROSS PROFIT (LOSS)		113.750.564	79.510.021
General Administrative Expenses	29	-19.272.785	-13.763.221
Marketing Expenses	29	-15.364.690	-13.269.363
Other Income from Operating Activities	31	122.795.219	86.110.805
Other Expenses from Operating Activities	31	-119.476.138	-82.649.958
PROFIT (LOSS) FROM OPERATING ACTIVITIES		82.432.170	55.938.284
Investment Activity Income	32	173.728	0
Investment Activity Expenses	32	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	32	0	-1.294.086
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		82.605.898	54.644.198
Finance income	33	36.297.435	35.611.146
Finance costs	33	-41.309.571	-44.011.764
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		77.593.762	46.243.580
Tax (Expense) Income, Continuing Operations		-18.067.535	-10.614.600
Current Period Tax (Expense) Income	35	-6.380.317	-9.768.275
Deferred Tax (Expense) Income	35	-11.687.218	-846.325
PROFIT (LOSS) FROM CONTINUING OPERATIONS		59.526.227	35.628.980
PROFIT (LOSS)		59.526.227	35.628.980
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		4.918.575	9.697.516
Owners of Parent		54.607.652	25.931.464
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kazanç</i>	36	0,97513700	0,46306200
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		36.281	-36.941
Gains (Losses) on Remeasurements of Defined Benefit Plans		36.281	-36.941
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		7.485.285	3.050.369
Exchange Differences on Translation		7.485.285	3.050.369
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>7.521.566</b>	<b>3.013.428</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>67.047.793</b>	<b>38.642.408</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		4.906.105	9.694.374
Owners of Parent		62.141.688	28.948.034

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>3.773.003</b>	<b>238.820.036</b>
Profit (Loss)		59.526.227	35.628.980
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-113.433</b>	<b>30.598.739</b>
Adjustments for depreciation and amortisation expense	18-19	4.120.959	2.396.339
Adjustments for Impairment Loss (Reversal of Impairment Loss)		5.470.148	6.483.040
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	10	2.341.139	580.007
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	3.129.009	5.903.033
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	18-19	0	0
Adjustments for provisions		483.132	-8.618.178
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	572.021	718.752
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	3.792	1.204
Adjustments for (Reversal of) Other Provisions	22	-92.681	-9.338.134
Adjustments for Interest (Income) Expenses		24.770.379	17.226.561
Adjustments for Interest Income	31-33	-34.918.366	-19.644.212
Adjustments for interest expense	31-33	65.865.202	32.561.406
Deferred Financial Expense from Credit Purchases	10	-1.916.974	2.190.308
Unearned Financial Income from Credit Sales	10	-4.259.483	2.119.059
Adjustments for Tax (Income) Expenses	35	18.067.535	10.614.600
Other adjustments to reconcile profit (loss)	26	-53.025.586	2.496.377
<b>Changes in Working Capital</b>		<b>53.347.434</b>	<b>123.034.883</b>
Adjustments for decrease (increase) in trade accounts receivable	10	68.660.530	240.155.156
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-32.412	24.980.104
Adjustments for decrease (increase) in inventories	13	-135.839.693	103.481.521
Adjustments for increase (decrease) in trade accounts payable	10	145.332.250	-237.256.363
Adjustments for increase (decrease) in other operating payables	11	-24.773.241	-8.325.535
<b>Cash Flows from (used in) Operations</b>		<b>112.760.228</b>	<b>189.262.602</b>
Payments Related with Provisions for Employee Benefits	24	-79.642	-537.897
Income taxes refund (paid)	35	-22.382.535	-10.052.411
Other inflows (outflows) of cash		-86.525.048	60.147.742
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-282.322</b>	<b>-80.806.821</b>
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	-65.105.734
Proceeds from sales of property, plant, equipment and intangible assets	18-19	173.728	0
Proceeds from sales of property, plant and equipment		173.728	0
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	18-19	-456.050	-736.909
Purchase of property, plant and equipment		-429.628	-736.909
Purchase of intangible assets		-26.422	0
Cash Outflows from Acquisition of Investment Property		0	-14.964.178
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-473.046.027</b>	<b>163.037.148</b>
Proceeds from borrowings	8	195.750.396	808.004.719
Proceeds from Loans	8	195.750.396	808.004.719
Repayments of borrowings	8	-619.993.173	-635.639.333
Loan Repayments	8	-619.993.173	-635.639.333
Payments of Lease Liabilities	8	-2.402.560	-1.587.866
Dividends Paid		0	0
Interest paid	32-33	-46.400.690	-7.740.372
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-469.555.346	321.050.363
Net increase (decrease) in cash and cash equivalents		-469.555.346	321.050.363
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>6</b>	<b>1.318.809.627</b>	<b>280.186.223</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>6</b>	<b>849.254.281</b>	<b>601.236.586</b>



[illegible]

[illegible]