

ARMADA BİLGİSAYAR SİSTEMLERİ 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	45.171.645	243.907.760
Trade Receivables		1.470.313.393	1.240.551.795
Trade Receivables Due From Related Parties	20	295.636	558.937
Trade Receivables Due From Unrelated Parties	6	1.470.017.757	1.239.992.858
Other Receivables		571.258	531.044
Other Receivables Due From Unrelated Parties		571.258	531.044
Derivative Financial Assets	21	3.164.638	0
Inventories	8	265.209.374	208.226.765
Current Tax Assets		0	1.613.090
Other current assets		35.182.324	13.783.523
Other Current Assets Due From Unrelated Parties		35.182.324	13.783.523
SUB-TOTAL		1.819.612.632	1.708.613.977
Non-current Assets or Disposal Groups Classified as Held for Sale	7	1.853.309	1.633.944
Total current assets		1.821.465.941	1.710.247.921
NON-CURRENT ASSETS			
Property, plant and equipment	10	8.191.010	7.721.551
Right of Use Assets	9	8.008.908	8.995.296
Intangible assets and goodwill		280.237	266.034
Other intangible assets		280.237	266.034
Deferred Tax Asset	18	2.942.649	5.417.400
Total non-current assets		19.422.804	22.400.281
Total assets		1.840.888.745	1.732.648.202
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		36.532.830	35.466.702
Current Borrowings From Unrelated Parties		36.532.830	35.466.702
Bank Loans	5	32.617.363	32.025.116
Lease Liabilities	5	3.915.467	3.441.586
Current Portion of Non-current Borrowings		146.548.222	129.220.504
Current Portion of Non-current Borrowings from Related Parties		146.548.222	129.220.504
Current Portion of other Non-current Borrowings	5	146.548.222	129.220.504
Trade Payables		1.002.775.852	984.984.887
Trade Payables to Related Parties	20	32.878.591	17.293.644
Trade Payables to Unrelated Parties	6	969.897.261	967.691.243
Derivative Financial Liabilities		0	2.502.889
Derivative Financial Liabilities Held for Hedging		0	2.502.889
Current tax liabilities, current	18	8.999.299	0
Current provisions		3.453.962	3.880.388
Current provisions for employee benefits		3.453.962	3.880.388
Other Current Liabilities		15.438.571	30.054.198
Other Current Liabilities to Unrelated Parties		15.438.571	30.054.198
SUB-TOTAL		1.213.748.736	1.186.109.568
Total current liabilities		1.213.748.736	1.186.109.568
NON-CURRENT LIABILITIES			
Long Term Borrowings		214.458.520	191.106.703
Long Term Borrowings From Related Parties		208.516.256	183.842.455
Other Long-term borrowings	5	208.516.256	183.842.455
Long Term Borrowings From Unrelated Parties		5.942.264	7.264.248
Lease Liabilities	5	5.942.264	7.264.248
Non-current provisions		2.048.145	1.544.433
Non-current provisions for employee benefits		2.048.145	1.544.433
Total non-current liabilities		216.506.665	192.651.136
Total liabilities		1.430.255.401	1.378.760.704
EQUITY			
Equity attributable to owners of parent		403.220.788	347.177.548

Issued capital	12	24.000.000	24.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-9.024	-9.024
Gains (Losses) on Revaluation and Remeasurement		-9.024	-9.024
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.024	-9.024
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		290.338.108	242.037.982
Exchange Differences on Translation	12	290.338.108	242.037.982
Restricted Reserves Appropriated From Profits		6.343.684	6.343.684
Legal Reserves	12	6.343.684	6.343.684
Prior Years' Profits or Losses	16	74.804.906	59.818.441
Current Period Net Profit Or Loss		7.743.114	14.986.465
Non-controlling interests		7.412.556	6.709.950
Total equity		410.633.344	353.887.498
Total Liabilities and Equity		1.840.888.745	1.732.648.202

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	13	982.240.717	591.341.563
Cost of sales	13	-941.370.436	-563.878.193
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		40.870.281	27.463.370
GROSS PROFIT (LOSS)		40.870.281	27.463.370
General Administrative Expenses	14	-7.249.774	-6.699.141
Marketing Expenses	14	-8.104.367	-5.906.690
Other Income from Operating Activities		31.421.955	6.900.970
Other Expenses from Operating Activities		-35.860.701	-9.816.789
PROFIT (LOSS) FROM OPERATING ACTIVITIES		21.077.394	11.941.720
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		21.077.394	11.941.720
Finance income	16	19.143.122	7.440.702
Finance costs	17	-19.153.619	-7.997.836
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		21.066.897	11.384.586
Tax (Expense) Income, Continuing Operations		-12.871.567	-8.226.164
Current Period Tax (Expense) Income	18	-10.041.627	-5.463.476
Deferred Tax (Expense) Income	18	-2.829.940	-2.762.688
PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.195.330	3.158.422
PROFIT (LOSS)		8.195.330	3.158.422
Profit (loss), attributable to [abstract]			
Non-controlling Interests		452.216	878.261
Owners of Parent		7.743.114	2.280.161
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay başına kazanç</i>		0,00341000	0,00132000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Pay başına kazanç</i>		0,00341000	0,00132000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		48.550.516	26.664.254
Exchange Differences on Translation		48.550.516	26.664.254
Gains (Losses) on Exchange Differences on Translation		48.550.516	26.664.254
OTHER COMPREHENSIVE INCOME (LOSS)		48.550.516	26.664.254
TOTAL COMPREHENSIVE INCOME (LOSS)		56.745.846	29.822.676
Total Comprehensive Income Attributable to			
Non-controlling Interests		702.606	992.766
Owners of Parent		56.043.240	28.829.910

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-195.897.046	-114.375.907
Profit (Loss)		8.195.330	3.158.422
Adjustments to Reconcile Profit (Loss)		11.187.650	10.101.417
Adjustments for depreciation and amortisation expense	15	1.224.958	1.190.892
Adjustments for Impairment Loss (Reversal of Impairment Loss)		147.845	43.922
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	217.439	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-69.594	43.922
Adjustments for provisions		-341.901	-494.655
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-341.901	-494.655
Adjustments for Interest (Income) Expenses		2.965.690	2.549.954
Adjustments for Interest Income	16	-271.319	-672.020
Adjustments for interest expense	17	4.356.595	4.302.572
Deferred Financial Expense from Credit Purchases		0	331.627
Unearned Financial Income from Credit Sales		-1.119.586	-1.412.225
Adjustments for fair value losses (gains)		-5.667.527	-1.414.860
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-5.667.527	-1.414.860
Adjustments for Tax (Income) Expenses	18	12.871.567	8.226.164
Adjustments for losses (gains) on disposal of non-current assets		-12.982	0
Changes in Working Capital		-214.831.792	-121.108.556
Adjustments for decrease (increase) in trade accounts receivable		-56.185.776	-29.026.177
Decrease (Increase) in Trade Accounts Receivables from Related Parties		299.573	46.616
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-56.485.349	-29.072.793
Adjustments for decrease (increase) in inventories		-25.631.550	-55.848.443
Adjustments for increase (decrease) in trade accounts payable		-100.215.166	-26.003.797
Increase (Decrease) in Trade Accounts Payables to Related Parties		11.743.479	1.513.067
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-111.958.645	-27.516.864
Increase (Decrease) in Employee Benefit Liabilities		-5.320.943	-1.522.821
Adjustments for increase (decrease) in other operating payables		0	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-27.478.357	-8.707.318
Decrease (Increase) in Other Assets Related with Operations		-15.338.250	-9.589.018
Increase (Decrease) in Other Payables Related with Operations		-12.140.107	881.700
Cash Flows from (used in) Operations		-195.448.812	-107.848.717
Income taxes refund (paid)		-448.234	-6.527.190
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-169.630	-575.411
Proceeds from sales of property, plant, equipment and intangible assets		164.023	0
Proceeds from sales of property, plant and equipment		164.023	0
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-333.653	-575.411
Purchase of property, plant and equipment	9	-333.653	-575.411
Purchase of intangible assets		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-4.083.765	99.589.583
Proceeds from borrowings		1.401.064.245	2.049.911.704
Proceeds from Loans		1.401.064.245	2.049.911.704
Repayments of borrowings		-1.400.594.260	-1.946.301.739
Loan Repayments		-1.400.594.260	-1.946.301.739
Payments of Lease Liabilities		-1.289.900	-1.182.127
Interest paid		-3.535.169	-3.510.275

Interest Received		271.319	672.020
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-200.150.441	-15.361.735
Effect of exchange rate changes on cash and cash equivalents		1.414.326	15.507.252
Net increase (decrease) in cash and cash equivalents		-198.736.115	145.517
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	243.907.760	201.698.075
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	45.171.645	201.843.592

[illegible]

Current Period 01.01.2021 - 31.03.2021													
	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		24.000.000	-9.024	290.338.108			6.343.684	74.804.906	7.743.114	403.220.788	7.412.556	410.633.344