

ULUSOY ELEKTRİK İMALAT TAAHHÜT 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	14	80.226.280	104.357.535
Trade Receivables		235.532.380	250.910.943
Trade Receivables Due From Related Parties	3	39.268.942	24.146.447
Trade Receivables Due From Unrelated Parties	4	196.263.438	226.764.496
Other Receivables		4.422.680	7.054.669
Other Receivables Due From Unrelated Parties		4.422.680	7.054.669
Derivative Financial Assets		3.094.196	3.487.468
Inventories	5	147.952.305	124.606.721
Prepayments		5.504.545	6.509.907
Current Tax Assets		0	663.876
Other current assets		73.824.868	56.937.280
SUB-TOTAL		550.557.254	554.528.399
Total current assets		550.557.254	554.528.399
NON-CURRENT ASSETS			
Property, plant and equipment	6	90.586.555	88.409.052
Right of Use Assets		6.359.376	6.927.932
Intangible assets and goodwill		269.305	66.697
Prepayments		1.361.036	0
Deferred Tax Asset		6.439.168	9.695.523
Total non-current assets		105.015.440	105.099.204
Total assets		655.572.694	659.627.603
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.474.072	2.474.072
Current Borrowings From Related Parties		2.474.072	2.474.072
Lease Liabilities		2.474.072	2.474.072
Trade Payables		187.588.296	205.213.627
Trade Payables to Related Parties	3	7.367.160	23.769.618
Trade Payables to Unrelated Parties	4	180.221.136	181.444.009
Employee Benefit Obligations		7.037.330	7.198.051
Deferred Income Other Than Contract Liabilities		3.488.850	4.133.879
Current tax liabilities, current		788.084	0
Current provisions		26.755.202	25.374.476
Current provisions for employee benefits	9	3.204.915	3.085.997
Other current provisions		23.550.287	22.288.479
Other Current Liabilities		2.888.430	3.528.939
SUB-TOTAL		231.020.264	247.923.044
Total current liabilities		231.020.264	247.923.044
NON-CURRENT LIABILITIES			
Long Term Borrowings		4.205.774	4.776.714
Long Term Borrowings From Related Parties		4.205.774	4.776.714
Lease Liabilities		4.205.774	4.776.714
Non-current provisions		7.283.248	6.420.631
Non-current provisions for employee benefits	9	7.283.248	6.420.631
Total non-current liabilities		11.489.022	11.197.345
Total liabilities		242.509.286	259.120.389
EQUITY			
Equity attributable to owners of parent		413.335.222	400.693.300
Issued capital	10	80.000.000	80.000.000
Inflation Adjustments on Capital	10	1.584.621	1.584.621
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-699.359	-657.385
Gains (Losses) on Revaluation and Remeasurement		-699.359	-657.385
Gains (Losses) on Remeasurements of Defined Benefit Plans		-699.359	-657.385
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-3.456.912	-199.105
Exchange Differences on Translation		-3.456.912	-199.105

Restricted Reserves Appropriated From Profits	10	24.651.166	24.651.166
Prior Years' Profits or Losses		295.314.003	287.795.660
Current Period Net Profit Or Loss		15.941.703	7.518.343
Non-controlling interests		-271.814	-186.086
Total equity		413.063.408	400.507.214
Total Liabilities and Equity		655.572.694	659.627.603

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	11	161.838.602	96.798.190
Cost of sales	11	-137.119.736	-77.598.986
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		24.718.866	19.199.204
GROSS PROFIT (LOSS)		24.718.866	19.199.204
General Administrative Expenses	12	-15.505.644	-12.329.850
Marketing Expenses	12	-3.761.106	-2.679.140
Research and development expense	12	-277.950	-962.414
Other Income from Operating Activities		24.757.270	5.903.690
Other Expenses from Operating Activities		-18.907.402	-4.926.811
PROFIT (LOSS) FROM OPERATING ACTIVITIES		11.024.034	4.204.679
Investment Activity Income		5.053.921	686.136
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		16.077.955	4.890.815
Finance income		3.865.452	-7.304.860
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		19.943.407	-2.414.045
Tax (Expense) Income, Continuing Operations		-4.054.932	-3.249.435
Current Period Tax (Expense) Income		-788.084	-2.249.075
Deferred Tax (Expense) Income		-3.266.848	-1.000.360
PROFIT (LOSS) FROM CONTINUING OPERATIONS		15.888.475	-5.663.480
PROFIT (LOSS)		15.888.475	-5.663.480
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-53.228	-298.854
Owners of Parent		15.941.703	-5.364.626
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		-41.974	131.996
Gains (Losses) on Remeasurements of Defined Benefit Plans		-52.467	169.226
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		10.493	-37.230
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		10.493	-37.230
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-3.290.308	2.061.893
Exchange Differences on Translation		-3.290.308	2.061.893
Gains (Losses) on Exchange Differences on Translation		-3.290.308	2.061.893
OTHER COMPREHENSIVE INCOME (LOSS)		-3.332.282	2.193.889
TOTAL COMPREHENSIVE INCOME (LOSS)		12.556.193	-3.469.591
Total Comprehensive Income Attributable to			
Non-controlling Interests		-85.728	-299.438
Owners of Parent		12.641.921	-3.170.153

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		-18.217.583	-31.374.082
Profit (Loss)		15.888.475	-5.663.480
Profit (Loss) from Continuing Operations		15.888.475	-5.663.480
Adjustments to Reconcile Profit (Loss)		5.421.653	16.374.945
Adjustments for depreciation and amortisation expense		3.357.406	6.166.394
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-481.040	-44.215
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-352.721	-79.501
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-128.319	35.286
Adjustments for provisions		1.406.631	728.717
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	774.174	728.717
Adjustments for (Reversal of) Other Provisions	4	632.457	0
Adjustments for Interest (Income) Expenses		-204.754	8.140.764
Adjustments for Interest Income		-754.176	-453.714
Adjustments for interest expense		549.422	8.594.478
Adjustments for unrealised foreign exchange losses (gains)		-3.469.099	-1.745.953
Adjustments for fair value losses (gains)		393.272	-125.000
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		393.272	-125.000
Adjustments for Tax (Income) Expenses		4.054.932	3.249.435
Adjustments for losses (gains) on disposal of non-current assets		364.305	4.803
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		364.305	4.803
Changes in Working Capital		-39.897.852	-32.231.267
Adjustments for decrease (increase) in trade accounts receivable		15.731.284	9.536.744
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-13.591.723	-4.927.395
Adjustments for decrease (increase) in inventories		-23.217.265	-25.984.060
Decrease (Increase) in Prepaid Expenses		-355.674	-667.291
Adjustments for increase (decrease) in trade accounts payable		-1.245.114	14.333.883
Increase (Decrease) in Employee Benefit Liabilities		-160.721	-1.520.405
Adjustments for increase (decrease) in other operating payables		-16.413.615	-8.770.118
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-645.024	-2.420.882
Other Adjustments for Other Increase (Decrease) in Working Capital		0	-11.811.743
Decrease (Increase) in Other Assets Related with Operations		0	-11.811.743
Cash Flows from (used in) Operations		-18.587.724	-21.519.802
Interest paid		-252.578	-7.758.574
Interest received		754.176	453.714
Payments Related with Provisions for Employee Benefits	9	-131.457	-293.541
Income taxes refund (paid)		0	-2.255.879
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.354.481	-9.697.489
Purchase of Property, Plant, Equipment and Intangible Assets		-5.354.481	-9.697.489
Purchase of property, plant and equipment		-5.354.481	-9.697.489
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-559.191	-919.207
Proceeds from borrowings		95.028	4.411.071
Proceeds from Loans		95.028	4.411.071
Repayments of borrowings		-83.279	-4.384.777
Loan Repayments		-83.279	-4.384.777
Other inflows (outflows) of cash		-570.940	-945.501
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-24.131.255	-41.990.778
Net increase (decrease) in cash and cash equivalents		-24.131.255	-41.990.778

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		104.357.535	156.892.556
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	14	80.226.280	114.901.778

[illegible]

	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		80,000,000	1,584,621		-699,359	-3,456,912			24,651,166	295,314,003	15,941,703	413,335,222	-271,814	413,063,408