

NETAŞ TELEKOMÜNİKASYON A.Ş.
Financial Report
Consolidated
2021 - 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 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	310.336.422	305.858.010
Trade Receivables		1.046.262.454	1.068.508.482
Trade Receivables Due From Related Parties	21	35.936.481	42.997.497
Trade Receivables Due From Unrelated Parties	7	1.010.325.973	1.025.510.985
Other Receivables		1.117.015	571.632
Other Receivables Due From Unrelated Parties		1.117.015	571.632
Contract Assets		261.562.897	173.169.862
Contract Assets from Sale of Goods and Service Contracts	4	261.562.897	173.169.862
Inventories	8	203.498.032	183.412.626
Prepayments		79.045.995	21.702.469
Current Tax Assets	19	29.735.317	33.957.039
Other current assets		14.724.910	19.500.272
SUB-TOTAL		1.946.283.042	1.806.680.392
Total current assets		1.946.283.042	1.806.680.392
NON-CURRENT ASSETS			
Financial Investments		11.893.384	6.837.555
Trade Receivables		33.869.779	26.953.350
Trade Receivables Due From Unrelated Parties	7	33.869.779	26.953.350
Investments accounted for using equity method	3	6.583.128	11.507.883
Property, plant and equipment	9	82.341.820	106.867.551
Right of Use Assets	11	44.034.752	48.320.124
Intangible assets and goodwill		325.836.569	254.299.756
Goodwill	10	162.080.957	134.537.477
Other intangible assets	10	163.755.612	119.762.279
Deferred Tax Asset	19	213.498.242	149.627.468
Total non-current assets		718.057.674	604.413.687
Total assets		2.664.340.716	2.411.094.079
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		844.473.111	520.299.949
Current Borrowings From Unrelated Parties		844.473.111	520.299.949
Bank Loans	6	801.440.640	505.122.861
Lease Liabilities		43.032.471	15.177.088
Trade Payables		917.789.530	886.418.679
Trade Payables to Related Parties	21	166.413.006	145.181.657
Trade Payables to Unrelated Parties	7	751.376.524	741.237.022
Employee Benefit Obligations	14	35.663.824	31.526.502
Other Payables		4.715.229	40.309.890
Other Payables to Unrelated Parties		4.715.229	40.309.890
Contract Liabilities		104.535.563	114.103.140
Contract Liabilities from Sale of Goods and Service Contracts	4	104.535.563	114.103.140
Deferred Income Other Than Contract Liabilities	4	75.369.689	70.607.087
Current tax liabilities, current	19	0	2.616.637
Current provisions		29.490.872	40.210.587
Current provisions for employee benefits	14	19.644.750	31.294.457
Other current provisions		9.846.122	8.916.130
SUB-TOTAL		2.012.037.818	1.706.092.471
Total current liabilities		2.012.037.818	1.706.092.471
NON-CURRENT LIABILITIES			
Long Term Borrowings		37.332.633	65.608.465
Long Term Borrowings From Unrelated Parties		37.332.633	65.608.465
Bank Loans	6	11.421.269	21.376.420
Lease Liabilities		25.911.364	44.232.045
Non-current provisions		30.767.754	34.913.181
Non-current provisions for employee benefits	14	30.767.754	34.913.181
Deferred Tax Liabilities	19	38.786.736	18.708.917

Total non-current liabilities		106.887.123	119.230.563
Total liabilities		2.118.924.941	1.825.323.034
EQUITY			
Equity attributable to owners of parent		546.979.209	585.075.637
Issued capital	15	64.864.800	64.864.800
Inflation Adjustments on Capital		41.612.160	41.612.160
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		519.390.656	421.188.549
Gains (Losses) on Revaluation and Remeasurement		-11.594.178	-11.594.178
Gains (Losses) on Remeasurements of Defined Benefit Plans		-11.594.178	-11.594.178
Exchange Differences on Translation		530.984.834	432.782.727
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		107.943	-445.568
Exchange Differences on Translation		107.943	-445.568
Restricted Reserves Appropriated From Profits	15	34.897.360	34.897.360
Prior Years' Profits or Losses		22.958.336	94.088.563
Current Period Net Profit Or Loss		-136.852.046	-71.130.227
Non-controlling interests		-1.563.434	695.408
Total equity		545.415.775	585.771.045
Total Liabilities and Equity		2.664.340.716	2.411.094.079

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	16	1.463.839.313	1.119.131.956	484.377.286	391.894.681
Cost of sales	4	-1.397.813.879	-1.007.788.031	-458.478.508	-355.135.129
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		66.025.434	111.343.925	25.898.778	36.759.552
GROSS PROFIT (LOSS)		66.025.434	111.343.925	25.898.778	36.759.552
General Administrative Expenses	4	-78.649.804	-49.364.904	-28.760.234	-18.307.871
Marketing Expenses	4	-75.429.277	-71.883.482	-25.231.787	-25.517.025
Research and development expense	4	-16.423.359	-3.313.403	-5.102.231	-1.901.785
Other Income from Operating Activities	17	11.299.700	9.642.325	4.012.470	2.050.994
Other Expenses from Operating Activities	17	-97.384.570	-50.296.849	-14.924.065	-20.703.261
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-190.561.876	-53.872.388	-44.107.069	-27.619.396
Investment Activity Income		42.380.650	42.426	1.633.408	11.690
Investment Activity Expenses		-2.809.373	-204.192	-1.350.532	-27.818
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	40.791	174.153	-121.890	178.936
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-150.949.808	-53.860.001	-43.946.083	-27.456.588
Finance income	18	84.573.894	107.018.452	10.169.208	57.900.259
Finance costs	18	-95.808.554	-82.922.100	-32.098.855	-29.792.505
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-162.184.468	-29.763.649	-65.875.730	651.166
Tax (Expense) Income, Continuing Operations		26.760.461	20.015.308	20.007.719	-27.080.459
Current Period Tax (Expense) Income	19		-2.494		-2.494
Deferred Tax (Expense) Income	19	26.760.461	20.017.802	20.007.719	-27.077.965
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-135.424.007	-9.748.341	-45.868.011	-26.429.293
PROFIT (LOSS)		-135.424.007	-9.748.341	-45.868.011	-26.429.293
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.428.039	691.295	-467.582	-526.185
Owners of Parent		-136.852.046	-10.439.636	-45.400.429	-25.903.108
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına (Kayıp)		-2,08780000	-0,15030000	-0,70710000	-0,40750000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		98.202.107	161.935.169	-705.319	119.318.024
Exchange Differences on Translation		98.202.107	161.935.169	-705.319	119.318.024
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-3.133.370	-111.513	8.575.840	6.087
Exchange Differences on Translation		-3.133.370	-111.513	8.575.840	6.087
OTHER COMPREHENSIVE INCOME (LOSS)		95.068.737	161.823.656	7.870.521	119.324.111
TOTAL COMPREHENSIVE INCOME (LOSS)		-40.355.270	152.075.315	-37.997.490	92.894.818
Total Comprehensive Income Attributable to					
Non-controlling Interests		-2.258.842	691.295	535.686	-526.185
Owners of Parent		-38.096.428	151.384.020	-38.533.176	93.421.003

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-278.135.478	194.982.994
Profit (Loss)		-135.424.007	-9.748.341
Profit (Loss) from Continuing Operations		-135.424.007	-9.748.341
Adjustments to Reconcile Profit (Loss)		-27.403.735	23.733.310
Adjustments for depreciation and amortisation expense	9-10-11	73.258.068	54.097.340
Adjustments for Impairment Loss (Reversal of Impairment Loss)		8.916.784	-4.787.440
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	7.216.207	-4.787.440
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	1.700.577	0
Adjustments for provisions		13.877.104	32.910.141
Adjustments for (Reversal of) Provisions Related with Employee Benefits		12.947.112	32.056.580
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		1.223.020	544.382
Adjustments for (Reversal of) Other Provisions		-293.028	309.179
Adjustments for Interest (Income) Expenses		66.326.051	67.621.652
Adjustments for Interest Income	18	-2.938.941	-937.764
Adjustments for interest expense	18	74.853.903	68.925.923
Unearned Financial Income from Credit Sales	17	-5.588.911	-366.507
Adjustments for unrealised foreign exchange losses (gains)	18	-81.634.953	-106.080.688
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	4.924.755	-174.153
Adjustments for Tax (Income) Expenses	19	-26.760.461	-20.015.308
Adjustments for losses (gains) on disposal of non-current assets		2.263.212	161.766
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		2.263.212	161.766
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	25	-88.574.295	0
Changes in Working Capital		-88.170.575	215.253.904
Adjustments for decrease (increase) in trade accounts receivable		232.455.051	197.639.512
Decrease (Increase) in Trade Accounts Receivables from Related Parties		21.452.684	8.258.722
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		211.002.367	189.380.790
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		8.339.244	3.629.356
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		8.339.244	3.629.356
Adjustments for Decrease (Increase) in Contract Assets		-52.940.454	71.695.724
Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts		-52.940.454	71.695.724
Adjustments for decrease (increase) in inventories		15.763.570	-11.035.424
Decrease (Increase) in Prepaid Expenses		-52.900.440	-1.054.344
Adjustments for increase (decrease) in trade accounts payable		-150.103.162	11.475.858
Increase (Decrease) in Trade Accounts Payables to Related Parties		-8.491.285	-8.998.354
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-141.611.877	20.474.212
Increase (Decrease) in Employee Benefit Liabilities		-2.317.010	-3.234.092
Adjustments for Increase (Decrease) in Contract Liabilities		-42.620.182	-52.449.514
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts		-42.620.182	-52.449.514
Adjustments for increase (decrease) in other operating payables		-43.847.192	-19.743.662
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-43.847.192	-19.743.662
Other Adjustments for Other Increase (Decrease) in Working Capital		0	18.330.490
Cash Flows from (used in) Operations		-250.998.317	229.238.873

Payments Related with Provisions for Employee Benefits		-28.742.246	-32.975.483
Income taxes refund (paid)	19	1.605.085	0
Other inflows (outflows) of cash		0	-1.280.396
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		53.642.582	-62.689.731
Cash Inflows from Losing Control of Subsidiaries or Other Businesses	25	88.574.295	0
Proceeds from sales of property, plant, equipment and intangible assets		9.110.091	42.426
Proceeds from sales of property, plant and equipment		6.708.572	42.426
Proceeds from sales of intangible assets		2.401.519	0
Purchase of Property, Plant, Equipment and Intangible Assets		-41.924.916	-61.930.096
Purchase of property, plant and equipment	9	-20.872.636	-24.055.159
Purchase of intangible assets	10	-21.052.280	-37.874.937
Interest received	18	2.938.941	937.764
Other inflows (outflows) of cash		-5.055.829	-1.739.825
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		145.128.083	-59.715.876
Proceeds from borrowings	6	814.740.827	767.935.627
Repayments of borrowings	6	-592.455.242	-737.739.775
Payments of Lease Liabilities		-14.322.900	-20.985.805
Interest paid		-62.834.602	-68.925.923
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-79.364.813	72.577.387
Effect of exchange rate changes on cash and cash equivalents		83.843.225	-24.053.725
Net increase (decrease) in cash and cash equivalents		4.478.412	48.523.662
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	305.858.010	195.340.538
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	310.336.422	243.864.200

Previous Period 01.01.2020 - 30.09.2020	Statement of changes in equity [abstract]																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		64.864.800	41.612.160	-9.309.272	309.741.360	-4.241				34.897.360	242.688.833	-148.600.270	535.890.730		318.689	536.209.419	
	Adjustments Related to Accounting Policy Changes																	
	Adjustments Related to Required Changes in Accounting Policies																	
	Adjustments Related to Voluntary Changes in Accounting Policies																	
	Adjustments Related to Errors																	
	Other Restatements																	
	Restated Balances																	
	Transfers												-148.600.270	148.600.270				
	Total Comprehensive Income (Loss)						161.935.169	-111.513						-10.439.636	151.384.020		691.295	152.075.315
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	Issue of equity																	
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments																	
	Dividends Paid																	
	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																179.495	179.495
Equity at end of period		64.864.800	41.612.160	-9.309.272	471.676.529	-115.754				34.897.360	94.088.563	-10.439.636	687.274.750		1.189.479	688.464.229		
Statement of changes in equity [abstract]																		
Statement of changes in equity [line items]																		
Equity at beginning of period		64.864.800	41.612.160	-11.594.178	432.782.727	-445.568				34.897.360	94.088.563	-71.130.227	585.075.637		695.408	585.771.045		
Adjustments Related to Accounting Policy Changes																		
Adjustments Related to Required Changes in Accounting Policies																		
Adjustments Related to Voluntary Changes in Accounting Policies																		
Adjustments Related to Errors																		
Other Restatements																		
Restated Balances																		
Transfers												-71.130.227	71.130.227					
Total Comprehensive Income (Loss)					98.202.107	553.511							-136.852.046	-38.096.428		-2.258.842		
Profit (loss)																-40.355.270		
Other Comprehensive Income (Loss)																		
Issue of equity																		
Capital Decrease																		
Capital Advance																		
Effect of Merger or Liquidation or Division																		
Effects of Business Combinations Under Common Control																		
Advance Dividend Payments																		
Dividends Paid																		

Current Period 01.01.2021 - 30.09.2021															
	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	64.864.800	41.612.160	-11.594.178	530.984.834	107.943		34.897.360	22.958.336	-136.852.046	546.979.209	-1.563.434	546.415.775		