

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2020 - 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	171.266.214	152.183.722
Trade Receivables		176.414.434	211.156.878
Trade Receivables Due From Unrelated Parties	9	176.414.434	211.156.878
Other Receivables		703.548	1.095.167
Other Receivables Due From Related Parties	29	0	186.026
Other Receivables Due From Unrelated Parties	10	703.548	909.141
Inventories	11	558.425	538.114
Prepayments	18	6.628.789	6.496.405
Other current assets	10	7.402.257	4.430.184
SUB-TOTAL		362.973.667	375.900.470
Total current assets		362.973.667	375.900.470
NON-CURRENT ASSETS			
Financial Investments	6	14.486.748	12.730.813
Other Receivables		3.768.835	3.192.800
Other Receivables Due From Related Parties	29	3.768.835	3.192.800
Property, plant and equipment	12	20.587.235	20.049.599
Right of Use Assets	14	14.082.883	14.391.618
Intangible assets and goodwill		365.889.201	342.178.523
Goodwill	15	156.553.476	146.362.128
Other intangible assets	13	209.335.725	195.816.395
Prepayments	18	1.690.697	1.307.947
Deferred Tax Asset	27	1.727.677	5.160.460
Other Non-current Assets		1.731.675	820.042
Total non-current assets		423.964.951	399.831.802
Total assets		786.938.618	775.732.272
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	27.818.335	21.309.333
Current Portion of Non-current Borrowings	8	11.769.324	10.924.218
Trade Payables		27.473.039	46.713.633
Trade Payables to Unrelated Parties	9	27.473.039	46.713.633
Employee Benefit Obligations	17	22.804.816	11.838.284
Other Payables		32.149.108	17.960.544
Other Payables to Unrelated Parties	10	32.149.108	17.960.544
Contract Liabilities	18	107.648.155	99.935.854
Current tax liabilities, current		3.407.881	4.977.704
Current provisions		5.930.274	28.145.390
Current provisions for employee benefits	17	5.930.274	28.145.390
Other Current Liabilities		349.584	242.003
SUB-TOTAL		239.350.516	242.046.963
Total current liabilities		239.350.516	242.046.963
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	112.284.431	103.979.589
Other Payables		615.244	18.773.309
Other Payables to Unrelated parties	10	615.244	18.773.309
Non-current provisions		15.891.235	13.595.065
Non-current provisions for employee benefits	17	15.891.235	13.595.065
Deferred Tax Liabilities	27	2.843.825	2.736.340
Total non-current liabilities		131.634.735	139.084.303
Total liabilities		370.985.251	381.131.266
EQUITY			
Equity attributable to owners of parent		387.693.824	368.962.947
Issued capital	19	25.000.000	25.000.000
Inflation Adjustments on Capital	19	2.991.336	2.991.336
Treasury Shares (-)	19	-10.054.033	-10.054.033
Put Option Revaluation Fund Related with Non-controlling Interests	4	-23.780.109	-18.158.065

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.460.765	-4.090.046
Gains (Losses) from investments in equity instruments	6	586.613	586.613
Gains (Losses) on Revaluation and Remeasurement		-6.047.378	-4.676.659
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		46.264.755	41.264.159
Exchange Differences on Translation		47.848.912	41.264.159
Gains (Losses) on Hedge		-1.584.157	0
Restricted Reserves Appropriated From Profits		17.250.489	17.250.489
Legal Reserves	19	7.196.456	7.196.456
Treasury Share Reserves	19	10.054.033	10.054.033
Prior Years' Profits or Losses		314.759.107	228.448.354
Current Period Net Profit Or Loss		20.723.044	86.310.753
Non-controlling interests		28.259.543	25.638.059
Total equity		415.953.367	394.601.006
Total Liabilities and Equity		786.938.618	775.732.272

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	21	101.725.971	81.359.489
Cost of sales	21	-20.247.839	-17.595.667
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		81.478.132	63.763.822
GROSS PROFIT (LOSS)		81.478.132	63.763.822
General Administrative Expenses	22	-14.892.331	-12.888.518
Marketing Expenses	22	-17.630.062	-12.615.271
Research and development expense	22	-26.939.227	-22.193.340
Other Income from Operating Activities	23	4.115.649	3.842.275
Other Expenses from Operating Activities	23	-816.587	-1.301.546
PROFIT (LOSS) FROM OPERATING ACTIVITIES		25.315.574	18.607.422
Investment Activity Income	24	354.156	581.477
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		25.669.730	19.188.899
Finance income	25	2.370.669	1.537.833
Finance costs	26	-2.217.920	-3.887.337
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		25.822.479	16.839.395
Tax (Expense) Income, Continuing Operations		-5.742.030	-2.169.153
Current Period Tax (Expense) Income	27	-2.269.555	-380.854
Deferred Tax (Expense) Income	27	-3.472.475	-1.788.299
PROFIT (LOSS) FROM CONTINUING OPERATIONS		20.080.449	14.670.242
PROFIT (LOSS)		20.080.449	14.670.242
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-642.595	-136.756
Owners of Parent		20.723.044	14.806.998
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>	28	8,29000000	5,92000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.370.719	-79.231
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	-1.521.132	-89.720
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		150.413	10.489
Deferred Tax (Expense) Income	27	150.413	10.489
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		9.848.832	2.532.451
Exchange Differences on Translation		9.848.832	2.532.451
OTHER COMPREHENSIVE INCOME (LOSS)		8.478.113	2.453.220
TOTAL COMPREHENSIVE INCOME (LOSS)		28.558.562	17.123.462
Total Comprehensive Income Attributable to			
Non-controlling Interests		2.621.484	228.798
Owners of Parent		25.937.078	16.894.664

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		36.304.287	19.485.012
Profit (Loss)		20.080.449	14.670.242
Adjustments to Reconcile Profit (Loss)		5.516.781	1.257.159
Adjustments for depreciation and amortisation expense	12,13,14	14.435.536	11.527.124
Adjustments for Impairment Loss (Reversal of Impairment Loss)	9	-1.021.508	528.891
Adjustments for provisions	17	-20.888.147	-13.101.461
Adjustments for Interest (Income) Expenses	25,26	1.156.011	565.985
Adjustments for Tax (Income) Expenses	27	5.742.030	2.169.153
Other adjustments to reconcile profit (loss)		6.092.859	-432.533
Changes in Working Capital		15.329.605	4.671.460
Adjustments for decrease (increase) in trade accounts receivable		34.427.119	13.421.407
Adjustments for decrease (increase) in inventories		-20.311	138.211
Adjustments for increase (decrease) in trade accounts payable		-19.240.594	139.572
Adjustments for increase (decrease) in other operating payables		4.746.647	-4.249.233
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.583.256	-4.778.497
Cash Flows from (used in) Operations		40.926.835	20.598.861
Payments Related with Provisions for Employee Benefits	17	-783.170	-417.656
Income taxes refund (paid)		-3.839.378	-696.193
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-20.707.534	-15.380.216
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	-1.755.935	-810.576
Proceeds from sales of property, plant, equipment and intangible assets		39.943	14.487
Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-19.250.741	-15.138.411
Interest received		259.199	554.284
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.606.269	1.778.834
Proceeds from borrowings	32	4.912.755	6.272.656
Repayments of borrowings	32	-198.244	-1.887.418
Payments of Lease Liabilities	32	-1.693.032	-1.393.903
Interest paid		-1.415.210	-1.212.501
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		17.203.022	5.883.630
Effect of exchange rate changes on cash and cash equivalents		1.879.470	266.708
Net increase (decrease) in cash and cash equivalents		19.082.492	6.150.338
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	152.183.722	80.919.777
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	171.266.214	87.070.115

Footnote Reference	Equity												Non-controlling interests [member]
	Equity attributable to owners of parent [member]												
	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Put Option Revaluation Fund Related with Non-controlling Interests	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			Restricted Reserves Appropriated From Profits [member]	Retained Earnings		
					Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss	
						Gains (Losses) on Remeasurements of Defined Benefit Plans							

Previous Period
01.01.2019 - 31.03.2019

Current Period 01.01.2020 - 31.03.2020																	
	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					-5.622.044									-5.622.044		-5.622.044
	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		25.000.000	2.991.336	-10.054.033	-23.780.109	586.613	-6.047.378	47.848.912	-1.584.157		17.250.489	314.759.107	20.723.044	387.693.824	28.259.543	415.953.367