

**ARENA BİLGİSAYAR SANAYİ VE TİCARET 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	3	314.172.219	226.583.622
Trade Receivables		1.146.734.480	948.603.818
Trade Receivables Due From Unrelated Parties	5	1.146.734.480	948.603.818
Inventories	7	521.077.444	400.818.914
Prepayments	8	15.366.835	13.738.405
Other current assets	9	29.719.039	27.245.946
SUB-TOTAL		2.027.070.017	1.616.990.705
Total current assets		2.027.070.017	1.616.990.705
NON-CURRENT ASSETS			
Trade Receivables		1.370.585	2.726.277
Trade Receivables Due From Unrelated Parties	5	1.370.585	2.726.277
Investment property	11	9.000.000	9.000.000
Property, plant and equipment		6.438.870	4.541.366
Right of Use Assets		28.031.369	22.615.351
Intangible assets and goodwill		3.413.400	3.562.129
Other intangible assets		3.413.400	3.562.129
Deferred Tax Asset		4.665.165	7.029.921
Total non-current assets		52.919.389	49.475.044
Total assets		2.079.989.406	1.666.465.749
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		422.548.027	388.253.124
Current Borrowings From Unrelated Parties		422.548.027	388.253.124
Bank Loans	4	418.213.348	385.457.894
Lease Liabilities	4	4.334.679	2.795.230
Trade Payables		900.342.554	580.074.675
Trade Payables to Unrelated Parties	5	900.342.554	580.074.675
Employee Benefit Obligations		2.405.229	2.298.050
Other Payables		5.331.654	10.657.950
Other Payables to Unrelated Parties	6	5.331.654	10.657.950
Derivative Financial Liabilities		3.176.857	6.820.316
Deferred Income Other Than Contract Liabilities	8	53.316.260	57.779.649
Current tax liabilities, current		6.765.463	13.324.258
Current provisions		394.307	0
Current provisions for employee benefits		394.307	0
SUB-TOTAL		1.394.280.351	1.059.208.022
Total current liabilities		1.394.280.351	1.059.208.022
NON-CURRENT LIABILITIES			
Long Term Borrowings		18.419.234	17.586.716
Long Term Borrowings From Unrelated Parties		18.419.234	17.586.716
Lease Liabilities	4	18.419.234	17.586.716
Non-current provisions		7.467.760	5.921.207
Non-current provisions for employee benefits		7.467.760	5.921.207
Total non-current liabilities		25.886.994	23.507.923
Total liabilities		1.420.167.345	1.082.715.945
EQUITY			
Equity attributable to owners of parent		659.822.061	583.749.804
Issued capital		100.000.000	32.000.000
Share Premium (Discount)		490.782	407.380
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		549.378.091	418.933.264
Gains (Losses) on Revaluation and Remeasurement		-1.557.584	-1.557.584
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.557.584	-1.557.584
Exchange Differences on Translation		550.935.675	420.490.848
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-122.621.198	-42.229.897
Exchange Differences on Translation		-122.621.198	-42.229.897

Restricted Reserves Appropriated From Profits		12.132.452	10.676.033
Prior Years' Profits or Losses		78.342.412	99.322.374
Current Period Net Profit Or Loss		42.099.522	64.640.650
Total equity		659.822.061	583.749.804
Total Liabilities and Equity		2.079.989.406	1.666.465.749

# 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	12	3.939.452.451	3.603.808.506	1.407.074.730	1.400.253.348
Cost of sales	12	-3.744.697.430	-3.433.806.215	-1.337.642.134	-1.331.213.956
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		194.755.021	170.002.291	69.432.596	69.039.392
Revenue from Finance Sector Operations		0			
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0			
GROSS PROFIT (LOSS)		194.755.021	170.002.291	69.432.596	69.039.392
General Administrative Expenses	13, 14	-41.594.481	-35.581.243	-15.587.298	-13.007.743
Marketing Expenses	13, 14	-46.148.344	-30.079.811	-15.606.232	-10.604.102
Other Income from Operating Activities		49.589.212	16.835.850	28.385.295	4.738.463
Other Expenses from Operating Activities		-19.663.159	-6.123.391	-429.392	-3.545.713
PROFIT (LOSS) FROM OPERATING ACTIVITIES		136.938.249	115.053.696	66.194.969	46.620.297
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		136.938.249	115.053.696	66.194.969	46.620.297
Finance income	15	5.559.993	5.527.309	1.886.898	1.706.733
Finance costs	15	-73.914.854	-42.609.347	-29.657.921	-16.388.710
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		68.583.388	77.971.658	38.423.946	31.938.320
Tax (Expense) Income, Continuing Operations		-26.483.866	-34.562.098	-3.739.902	-15.489.269
Current Period Tax (Expense) Income		-23.045.288	-27.866.081	-6.472.827	-14.496.072
Deferred Tax (Expense) Income		-3.438.578	-6.696.017	2.732.925	-993.197
PROFIT (LOSS) FROM CONTINUING OPERATIONS		42.099.522	43.409.560	34.684.044	16.449.051
PROFIT (LOSS)		42.099.522	43.409.560	34.684.044	16.449.051
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0			
Owners of Parent		42.099.522	43.409.560	34.684.044	16.449.051
<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>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		0,42099522	0,43409560	0,34684044	0,16449051
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		130.528.229	151.258.341	14.624.659	78.945.908
Exchange Differences on Translation		130.528.229	151.258.341	14.624.659	78.945.908
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-80.391.301	-38.225.856	-40.026.260	-25.071.534
Exchange Differences on Translation		-80.391.301	-38.225.856	-40.026.260	-25.071.534
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>50.136.928</b>	<b>113.032.485</b>	<b>-25.401.601</b>	<b>53.874.374</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>92.236.450</b>	<b>156.442.045</b>	<b>9.282.443</b>	<b>70.323.425</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0			
Owners of Parent		92.236.450	156.442.045	9.282.443	70.323.425

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>180.340.066</b>	<b>-16.555.818</b>
Profit (Loss)		42.099.522	43.409.560
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>113.665.038</b>	<b>69.537.527</b>
Adjustments for depreciation and amortisation expense	14	10.152.393	7.485.772
Adjustments for Impairment Loss (Reversal of Impairment Loss)		7.294.921	-8.649.613
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	2.408.336	-177.054
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	4.886.585	-8.472.559
Adjustments for provisions		1.378.997	-942.764
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.378.997	-942.764
Adjustments for Interest (Income) Expenses	15	68.386.000	37.309.717
Adjustments for Tax (Income) Expenses		26.483.866	34.562.094
Other adjustments to reconcile profit (loss)		-31.139	-227.679
<b>Changes in Working Capital</b>		<b>57.981.822</b>	<b>-99.813.692</b>
Adjustments for decrease (increase) in trade accounts receivable		-199.653.564	123.514.882
Adjustments for decrease (increase) in inventories		-39.836.043	2.550.184
Decrease (Increase) in Prepaid Expenses		1.083.429	1.842.267
Adjustments for increase (decrease) in trade accounts payable		320.224.357	-166.604.309
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		320.224.357	-166.604.309
Increase (Decrease) in Employee Benefit Liabilities		-332.381	-1.409.847
Adjustments for increase (decrease) in other operating payables		-6.869.370	-6.203.585
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-6.869.370	-6.203.585
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-14.906.087	-46.032.021
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.728.519	-7.471.263
Decrease (Increase) in Other Assets Related with Operations		-1.770.227	-7.947.640
Increase (Decrease) in Other Payables Related with Operations		41.708	476.377
<b>Cash Flows from (used in) Operations</b>		<b>213.746.382</b>	<b>13.133.395</b>
Payments Related with Provisions for Employee Benefits		-712.371	-340.047
Income taxes refund (paid)		-26.305.661	-7.866.359
Other inflows (outflows) of cash		-6.388.284	-21.482.807
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>2.195.625</b>	<b>1.423.155</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-3.333.229	-3.876.475
Interest received	15	5.528.854	5.299.630
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-140.894.378</b>	<b>53.808.001</b>
Proceeds from borrowings		0	113.486.821
Proceeds from Loans		0	113.486.821
Repayments of borrowings		-34.952.167	0
Loan Repayments		-34.952.167	0
Payments of Lease Liabilities		-8.584.798	-6.846.212
Dividends Paid		-16.164.193	-12.078.120
Interest paid		-81.193.220	-40.754.488
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		41.641.313	38.675.338
Effect of exchange rate changes on cash and cash equivalents		45.947.284	37.288.764
Net increase (decrease) in cash and cash equivalents		87.588.597	75.964.102
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	3	<b>226.583.622</b>	<b>136.729.168</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>314.172.219</b>	<b>212.693.270</b>

		Footnote Reference	Equity															
			Equity attributable to owners of parent (member)															Non-controlling interests (member)
			Issued Capital	Share premiums or discounts	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				
					Gains/Losses on Revaluation and Remeasurement (member)		Exchange Differences on Translation	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 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	32.000.000	329.667	-1.557.584	-1.557.584	308.738.215	307.180.631	-16.935.510		-16.935.510	9.628.221	82.462.742	30.785.653	113.248.395	445.451.404	-800.089	444.651.315	
	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	0	0	0	0	0	0	0		0	1.047.812	29.737.841	-30.785.653	-1.047.812	0	0	0	
	Total Comprehensive Income (Loss)	0	103.658	0	0	151.258.341	151.258.341	-38.329.514		-38.329.514	0	0	43.409.560	43.409.560	156.442.045		0 156.442.045	
	Profit (loss)	0	0	0	0	0	0	0		0	0	0	43.409.560	43.409.560	43.409.560	0	43.409.560	
	Other Comprehensive Income (Loss)	0	103.658	0	0	151.258.341	151.258.341	-38.329.514		-38.329.514	0	0	0	0	113.032.485	0	113.032.485	
	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	0	0	0	0	0	0	0		0	0	-12.078.120	0	-12.078.120	-12.078.120	0	-12.078.120	
	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	0	0	0	0	0	0	0		0	0	-800.089	0	-800.089	-800.089	800.089	0		
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	32.000.000	433.325	-1.557.584	-1.557.584	459.996.556	458.438.972	-55.265.024		-55.265.024	10.676.033	99.322.374	43.409.560	142.731.934	589.015.240	0	589.015.240		
Statement of changes in equity (abstract)	Statement of changes in equity (line items)																	
	Equity at beginning of period	32.000.000	407.380	-1.557.584	-1.557.584	420.490.848	418.933.264	-42.229.897		-42.229.897	10.676.033	99.322.374	64.640.650	163.963.024	583.749.804	0	583.749.804	
	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	0	0	0	0	0	0	0		0	1.456.419	63.184.231	-64.640.650	-1.456.419	0	0	0	
	Total Comprehensive Income (Loss)	0	83.402	0	0	130.444.827	130.444.827	-80.391.301		-80.391.301	0	0	42.099.522	42.099.522	92.236.450	0	92.236.450	
	Profit (loss)	0	0	0	0	0	0	0		0	0	0	42.099.522	42.099.522	42.099.522	0	42.099.522	
	Other Comprehensive Income (Loss)	0	83.402	0	0	130.444.827	130.444.827	-80.391.301		-80.391.301	0	0	0	0	50.136.928	0	50.136.928	
	Issue of equity	68.000.000	0	0	0	0	0	0		0	0	-68.000.000	0	-68.000.000	0	0	0	
	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			0	0		0	0		0	0		0	0	-16.164.193	0	-16.164.193	-16.164.193		0	-16.164.193
	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		100.000.000	490.782		-1.557.584	-1.557.584		550.935.675	549.378.091		-122.621.198		12.132.452	78.342.412	42.099.522	120.441.934	659.822.061	0	659.822.061