

**KAFEİN YAZILIM HİZMETLERİ TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 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 30.09.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	7.383.328	2.160.927
Trade Receivables	7	42.516.035	22.178.686
Trade Receivables Due From Related Parties	3-7	2.598.066	0
Trade Receivables Due From Unrelated Parties	7	39.917.969	22.178.686
Other Receivables	8	564.584	4.925
Other Receivables Due From Related Parties	3-8	64.319	2.640
Other Receivables Due From Unrelated Parties	8	500.265	2.285
Inventories		1.838.357	0
Prepayments	9	1.751.329	311.171
Prepayments to Related Parties	3-9	125.672	29.104
Prepayments to Unrelated Parties	9	1.625.657	282.067
Current Tax Assets		195.882	0
Other current assets		10.584	0
Other Current Assets Due From Unrelated Parties		10.584	0
<b>SUB-TOTAL</b>		<b>54.260.099</b>	<b>24.655.709</b>
<b>Total current assets</b>		<b>54.260.099</b>	<b>24.655.709</b>
<b>NON-CURRENT ASSETS</b>			
Investments in subsidiaries, joint ventures and associates	5	728.129	685.410
Property, plant and equipment	10	1.372.204	594.459
Vehicles		189.902	85.698
Fixtures and fittings		1.084.310	460.020
Leasehold Improvements		97.992	48.741
Intangible assets and goodwill	11	46.025.416	646.573
Goodwill		15.997.714	0
Computer Softwares		39.981	2.034
Capitalized Development Costs		29.986.163	644.539
Other intangible assets		1.558	0
Prepayments	9	505.078	81.309
Prepayments to Related Parties	3-9	0	0
Prepayments to Unrelated Parties	9	505.078	81.309
Deferred Tax Asset		710.730	413.768
Other Non-current Assets		70.642	1.460
Other Non-Current Assets Due From Unrelated Parties		70.642	1.460
<b>Total non-current assets</b>		<b>49.412.199</b>	<b>2.422.979</b>
<b>Total assets</b>		<b>103.672.298</b>	<b>27.078.688</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	5.870.578	7.506
Current Borrowings From Unrelated Parties	6	5.870.578	7.506
Bank Loans	6	5.870.578	7.506
Current Portion of Non-current Borrowings	6	1.436.958	0
Current Portion of Non-current Borrowings from Related Parties	6	1.436.958	0
Bank Loans	6	1.436.958	0
Other Financial Liabilities	6	24.857	0
Other Miscellaneous Financial Liabilities		24.857	0
Trade Payables	7	4.568.509	2.127.816
Trade Payables to Unrelated Parties	7	4.568.509	2.127.816
Employee Benefit Obligations		6.014.355	886.581
Other Payables	8	1.093.712	1.294.655
Other Payables to Unrelated Parties	8	1.093.712	1.294.655
Government Grants		51.882	0
Deferred Income	9	2.125.001	2.359.152
Deferred Income From Related Parties	3-9	1.472.397	0
Deferred Income from Unrelated Parties	9	652.604	2.359.152
Current tax liabilities, current		108.995	31.952
Current provisions		1.109.627	588.252

Current provisions for employee benefits		933.627	588.252
Other current provisions		176.000	0
Other Current Liabilities		185.698	158.413
Other Current Liabilities to Unrelated Parties		185.698	158.413
<b>SUB-TOTAL</b>		<b>22.590.172</b>	<b>7.454.327</b>
<b>Total current liabilities</b>		<b>22.590.172</b>	<b>7.454.327</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	6	1.434.697	50.000
Long Term Borrowings From Unrelated Parties	6	1.434.697	50.000
Bank Loans	6	1.434.697	50.000
Government grants		360.973	0
Deferred Income	9	198.642	19.168
Deferred Income from Unrelated Parties	9	198.642	19.168
Non-current provisions		2.298.104	805.416
Non-current provisions for employee benefits		2.298.104	805.416
<b>Total non-current liabilities</b>		<b>4.292.416</b>	<b>874.584</b>
<b>Total liabilities</b>		<b>26.882.588</b>	<b>8.328.911</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	12	64.245.977	18.749.777
Issued capital		19.750.000	11.000.000
Share Premium (Discount)		30.050.545	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-104.589	-82.867
Gains (Losses) on Revaluation and Remeasurement		-104.589	-82.867
Gains (Losses) on Remeasurements of Defined Benefit Plans		-104.589	-82.867
Restricted Reserves Appropriated From Profits		1.824.541	613.882
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		544.262	0
Legal Reserves		1.280.279	613.882
Prior Years' Profits or Losses		5.123.434	2.416.544
Current Period Net Profit Or Loss		7.602.046	4.802.218
Non-controlling interests	12	12.543.733	0
<b>Total equity</b>		<b>76.789.710</b>	<b>18.749.777</b>
<b>Total Liabilities and Equity</b>		<b>103.672.298</b>	<b>27.078.688</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	13	61.994.310	32.619.316	22.156.071	11.956.263
Cost of sales	13	-44.616.211	-25.029.088	-14.905.031	-9.023.296
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.378.099	7.590.228	7.251.040	2.932.967
GROSS PROFIT (LOSS)		17.378.099	7.590.228	7.251.040	2.932.967
General Administrative Expenses		-5.883.130	-4.526.976	-2.360.396	-1.606.991
Marketing Expenses		-274.502	0	-183.651	0
Research and development expense		-2.087.665	0	-1.649.971	0
Other Income from Operating Activities	14	2.563.031	493.642	1.983.011	47.749
Other Expenses from Operating Activities	14	-2.004.637	-281.064	-1.584.250	-41.155
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.691.196	3.275.830	3.455.783	1.332.570
Investment Activity Income		42.719	629.333	33.727	0
Investment Activity Expenses		-14.397	-75.824	0	-66.528
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.719.518	3.829.339	3.489.510	1.266.042
Finance income	15	1.044.205	320.088	655.001	75.811
Finance costs	16	-879.326	-167.188	-425.918	-14.599
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		9.884.397	3.982.239	3.718.593	1.327.254
Tax (Expense) Income, Continuing Operations		-375.637	-223.784	-213.127	-36.872
Current Period Tax (Expense) Income		-323.783	-345.036	-153.109	-68.902
Deferred Tax (Expense) Income		-51.854	121.252	-60.018	32.030
PROFIT (LOSS) FROM CONTINUING OPERATIONS		9.508.760	3.758.455	3.505.466	1.290.382
PROFIT (LOSS)		9.508.760	3.758.455	3.505.466	1.290.382
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		1.906.714	0	998.936	0
Owners of Parent		7.602.046	3.758.455	2.506.530	1.290.382
<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					
Pay Başına Kazanç	18	0,38000000	0,34000000	0,13000000	0,12000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-182.056	38.198	-275.895	-44.575
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-182.056	38.198	-275.895	-44.575
Taxes Relating to Remeasurements of Defined Benefit Plans	17	-182.056	38.198	-275.895	-44.575
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-182.056</b>	<b>38.198</b>	<b>-275.895</b>	<b>-44.575</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>9.326.704</b>	<b>3.796.653</b>	<b>3.229.571</b>	<b>1.245.807</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		2.036.104	0	1.053.011	0
Owners of Parent		7.290.600	3.796.653	2.176.560	1.245.807

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-2.438.455</b>	<b>-4.581.177</b>
Profit (Loss)		9.508.760	3.758.455
Profit (Loss) from Continuing Operations		9.508.760	3.758.455
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>6.374.738</b>	<b>335.942</b>
Adjustments for depreciation and amortisation expense		4.155.805	210.991
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-42.719	75.824
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	75.824
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties		-42.719	0
Adjustments for provisions		2.014.063	259.985
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.838.063	259.985
Adjustments for (Reversal of) Other Provisions		176.000	0
Adjustments for Interest (Income) Expenses		-164.879	-116.389
Adjustments for Interest Income		-1.044.205	-167.273
Adjustments for interest expense		879.326	85.632
Deferred Financial Expense from Credit Purchases		0	98.193
Unearned Financial Income from Credit Sales		0	-132.941
Adjustments for fair value losses (gains)		22.434	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		414.057	0
Other Adjustments for Fair Value Losses (Gains)		-391.623	0
Adjustments for Tax (Income) Expenses		375.637	-94.468
Adjustments for losses (gains) on disposal of non-current assets		14.397	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		14.397	0
Other adjustments to reconcile profit (loss)		0	-1
<b>Changes in Working Capital</b>		<b>-17.121.953</b>	<b>-7.675.574</b>
Adjustments for decrease (increase) in trade accounts receivable		-20.337.349	-8.325.882
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-2.598.066	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-17.739.283	-8.325.882
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-559.659	-269.000
Decrease (Increase) in Other Related Party Receivables Related with Operations		-61.679	-269.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-497.980	0
Adjustments for decrease (increase) in inventories		-1.838.357	0
Decrease (Increase) in Prepaid Expenses		-1.863.927	-122.030
Adjustments for increase (decrease) in trade accounts payable		2.440.693	-219.477
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	-3.040
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		2.440.693	-216.437
Increase (Decrease) in Employee Benefit Liabilities		5.127.774	1.804.800
Adjustments for increase (decrease) in other operating payables		-200.943	-552.978
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-200.943	-552.978
Increase (Decrease) in Government Grants and Assistance		412.855	0
Increase (Decrease) in Deferred Income		-54.677	-207.776
Other Adjustments for Other Increase (Decrease) in Working Capital		-248.363	216.769
Decrease (Increase) in Other Assets Related with Operations		-275.648	216.361
Increase (Decrease) in Other Payables Related with Operations		27.285	408
<b>Cash Flows from (used in) Operations</b>		<b>-1.238.455</b>	<b>-3.581.177</b>
Dividends paid		-1.200.000	-1.000.000
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-42.168.640</b>	<b>612.287</b>
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	-765.000
Purchase of Property, Plant, Equipment and Intangible Assets		-42.168.640	-410.653
Purchase of property, plant and equipment		-2.153.828	-410.653
Purchase of intangible assets		-40.014.812	0

Cash Inflows from Sale of Investment Property	0	1.620.667
Interest received	0	167.273
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>	<b>49.829.496</b>	<b>511.852</b>
Proceeds from Issuing Shares or Other Equity Instruments	38.800.545	0
Proceeds from issuing shares	38.800.545	0
Proceeds from borrowings	8.767.090	1.144.846
Proceeds from Loans	8.742.233	1.144.846
Proceeds from Other Financial Borrowings	24.857	0
Repayments of borrowings	57.506	-547.362
Loan Repayments	57.506	-547.362
Interest paid	-327.855	-85.632
Interest Received	1.044.205	0
Other inflows (outflows) of cash	1.488.005	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	5.222.401	-3.457.038
Net increase (decrease) in cash and cash equivalents	5.222.401	-3.457.038
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>2.160.927</b>	<b>5.107.570</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>7.383.328</b>	<b>1.650.532</b>

## Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity										Non-controlling interests [member]				
	Equity attributable to owners of parent [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		Non-controlling interests [member]						
			Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss							
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period	12	8.100.000		-91.704			369.375	3.074.048	3.754.149	15.205.868	0 15.205.868				
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						244.507	3.509.642	-3.754.149	0	0	0				
Total Comprehensive Income (Loss)			38.198					3.758.455	3.796.653	0	3.796.653				
Profit (loss)								3.758.455	3.758.455	0	3.758.455				
Other Comprehensive Income (Loss)			38.198						38.198		38.198				
Issue of equity		2.900.000					-2.900.000		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							-1.000.000		-1.000.000	0	-1.000.000				
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 of Change in Fair Value of Hedged Item or 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 of Change in Fair Value of Hedged Item or 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 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 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							-1	-1	0	0	-1				
Equity at end of period	12	11.000.000		-53.506			613.882	2.683.690	3.758.455	18.002.520	0 18.002.520				
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period	12	11.000.000		-82.867			613.882	2.683.690	4.802.218	19.016.923	0 19.016.923				
Adjustments Related to Accounting Policy Changes								-267.145	-267.145	0	-267.145				
Adjustments Related to Required Changes in Accounting Policies								-267.145	-267.145	0	-267.145				
Adjustments Related to Voluntary Changes in Accounting Policies															
Adjustments Related to Errors															
Other Restatements															
Restated Balances		11.000.000		-82.867			613.882	2.416.545	4.802.218	18.749.778	0 18.749.778				
Transfers							877.176	3.925.042	-4.802.218	0	0 0				
Total Comprehensive Income (Loss)			-182.056					7.602.046	7.419.990	1.906.715	9.326.705				
Profit (loss)								7.602.046	7.602.046	1.906.715	9.508.761				
Other Comprehensive Income (Loss)			-182.056							-182.056	0 -182.056				
Issue of equity		8.750.000						8.750.000		0	8.750.000				
Capital Decrease															
Capital Advance															
Effect of Merger or Liquidation or Division															
Effects of Business Combinations Under Common Control															
Advance Dividend Payments															
Dividends Paid															

Previous Period  
01.01.2017 - 30.09.2017

Current Period 01.01.2018 - 30.09.2018														
Decrease through Other Distributions to Owners														
Increase (Decrease) through Treasury Share Transactions														
Increase (Decrease) through Share-Based Payment Transactions		30.050.545								30.050.545	0	30.050.545		
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			160.334				333.483	-18.153	475.664	10.637.018	11.112.682			
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														
<b>Equity at end of period</b>	<b>12</b>	<b>19.750.000</b>	<b>30.050.545</b>		<b>-104.589</b>				<b>1.824.541</b>	<b>5.123.434</b>	<b>7.602.046</b>	<b>64.245.977</b>	<b>12.543.733</b>	<b>76.789.710</b>