

KAFEİN YAZILIM HİZMETLERİ TİCARET A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	KAVRAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Kafein Yazılım Hizmetleri Ticaret A.Ş. Yönetim Kurulu'na

Giriş

Kafein Yazılım Hizmetleri Ticaret A.Ş. ile bağlı ortaklıklarının ("Grup") 30 Haziran 2020 tarihli ilişkide konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara dönem konsolide kar veya zarar tablosunun ve diğer kapsamlı gelir tablosunun, konsolide özkanak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüştür. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkif olabileceği ilişkine uygun bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Diğer hususlar

31.12.2019 tarihi itibariyle Kafein Yazılım Hizmetleri Ticaret A.Ş.(Şirket) 'nin Smartiks Yazılım A.Ş.'ne iştirak pay oranı %34,01, oy hakları oranı %41,73'dür. Şirket 25.06.2020 ve 26.06.2020 tarihinde Smartiks Yazılım A.Ş.'ne ilişkin paylardan toplam 9.770.000 adet satış işlemi gerçekleştirmiştir. Bu işlemle birlikte Şirket'in Smartiks Yazılım A.Ş. sermayesindeki pay oranı 30.06.2020 tarihi itibariyle %3,35; oy hakkı %25,88 sınıra düşmüştür. Şirket bu defa 08.07.2020 tarihinde Smartiks Yazılım A.Ş.'ne ait 982.500 adet A Grubu halka kapalı statüde imtiyazlı pay alış işlemi gerçekleştirmiştir. Bu işlem ile birlikte Şirket'in, Smartiks Yazılım Anonim Şirketi'ne olan iştirak oranı % 6,43'e, toplam oy hakları oranı %49,80'e yükselmiştir.(Not.21) Şirket yönetimi, bilanço tarihinden sonraki bu gelişmeyi de dikkate alarak, gerek sahip olduğu imtiyazlı hisseler gerekse Smartiks Yazılım A.Ş.'nin yönetim kurulunu belirleme ile finansal faaliyet ve politikalarını belirleme yetkisine ve kontrol gücüne sahip olduğundan, Smartiks Yazılım A.Ş.'ni 30.06.2020 hesap döneminde de tam konsolidasyon yöntemine göre konsolide etmiştir.

Sonuç

Sınırlı denetimimize göre ilişkide ara dönem konsolide finansal bilgilerin, Grubun 30 Haziran 2020 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 17 Ağustos 2020

Ayşe KARAUSTA

Sorumlu Denetçi

KAVRAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Crowe Global

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	113.033.245	27.146.794
Trade Receivables	3-6	32.836.441	34.206.816
Trade Receivables Due From Related Parties	3-6	27.500	3.201.199
Trade Receivables Due From Unrelated Parties	6	32.808.941	31.005.617
Other Receivables		915.744	724.255
Other Receivables Due From Related Parties	3	564.488	443.014
Other Receivables Due From Unrelated Parties		351.256	281.241
Contract Assets	7	21.943.828	9.603.624
Contract Assets from Sale of Goods and Service Contracts	7	21.943.828	9.603.624
Inventories		6.166.306	1.098.673
Prepayments		3.421.565	2.085.187
Prepayments to Related Parties	3	722.000	738.268
Prepayments to Unrelated Parties		2.699.565	1.346.919
Current Tax Assets		16.824	9.497
Other current assets		375.077	81.525
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties		375.077	81.525
SUB-TOTAL		178.709.030	74.956.371
Total current assets		178.709.030	74.956.371
NON-CURRENT ASSETS			
Other Receivables		22.574	27.338
Other Receivables Due From Unrelated Parties		22.574	27.338
Investments accounted for using equity method		2.038	2.038
Property, plant and equipment	9	2.641.585	2.069.513
Vehicles		51.419	268.712
Fixtures and fittings		2.302.836	1.433.832
Leasehold Improvements		287.330	366.969
Right of Use Assets	11	4.033.436	5.537.631
Intangible assets and goodwill	10	64.923.310	74.595.167
Goodwill		11.870.744	26.292.242
Brand names		601.389	626.389
Computer Softwares		26.597	29.383
Capitalized Development Costs		52.423.690	47.646.072
Other intangible assets		890	1.081
Prepayments		40.747	566.029
Prepayments to Related Parties	3	0	7.517
Prepayments to Unrelated Parties		40.747	558.512
Deferred Tax Asset		2.774.949	1.373.960
Other Non-current Assets		1.460	1.460
Other Non-Current Assets Due From Unrelated Parties		1.460	1.460
Total non-current assets		74.440.099	84.173.136
Total assets		253.149.129	159.129.507
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	257.685	265.974
Current Borrowings From Unrelated Parties	5	257.685	265.974
Bank Loans		257.685	265.974
Current Portion of Non-current Borrowings	3-5	6.388.083	3.670.170
Current Portion of Non-current Borrowings from Related Parties		166.466	134.237
Lease Liabilities		166.466	134.237
Current Portion of Non-current Borrowings from Unrelated Parties		6.221.617	3.535.933
Bank Loans		3.540.692	1.214.980
Lease Liabilities		2.680.925	2.320.953
Other Financial Liabilities		14.792	51.805
Other Miscellaneous Financial Liabilities		14.792	51.805

Trade Payables	3-6	15.973.299	5.692.857
Trade Payables to Related Parties	3-6	188.940	0
Trade Payables to Unrelated Parties	6	15.784.359	5.692.857
Employee Benefit Obligations	8	2.127.951	2.983.907
Other Payables		1.147.923	1.579.286
Other Payables to Related Parties	3	4.320	0
Other Payables to Unrelated Parties		1.143.603	1.579.286
Contract Liabilities	7	1.082.906	1.742.234
Contract Liabilities from Sale of Goods and Service Contracts	7	1.082.906	1.742.234
Government Grants		282.986	390.021
Deferred Income Other Than Contract Liabilities		0	9.534
Deferred Income Other Than Contract Liabilities from Unrelated Parties		0	9.534
Current tax liabilities, current		3.561.518	18.846
Current provisions		2.064.507	1.821.765
Current provisions for employee benefits		1.799.238	1.388.692
Other current provisions		265.269	433.073
Other Current Liabilities		301.259	125.333
Other Current Liabilities to Unrelated Parties		301.259	125.333
SUB-TOTAL		33.202.909	18.351.732
Total current liabilities		33.202.909	18.351.732
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	11.275.695	4.112.332
Long Term Borrowings From Related Parties	3	585.388	676.609
Lease Liabilities		585.388	676.609
Long Term Borrowings From Unrelated Parties	5	10.690.307	3.435.723
Bank Loans		9.771.950	799.301
Lease Liabilities		918.357	2.636.422
Contract Liabilities	7	744.364	572.934
Contract Liabilities from Sale of Goods and Service Contracts		744.364	572.934
Government grants		1.015.971	1.285.904
Non-current provisions		3.937.727	3.425.676
Non-current provisions for employee benefits		3.937.727	3.425.676
Deferred Tax Liabilities		9.104	0
Total non-current liabilities		16.982.861	9.396.846
Total liabilities		50.185.770	27.748.578
EQUITY			
Equity attributable to owners of parent		140.850.884	89.941.897
Issued capital	12	19.750.000	19.750.000
Share Premium (Discount)	12	30.579.625	35.421.880
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	12	30.314	-416.870
Gains (Losses) on Revaluation and Remeasurement		30.314	-416.870
Gains (Losses) on Remeasurements of Defined Benefit Plans		30.314	-416.870
Restricted Reserves Appropriated From Profits		2.935.797	2.445.527
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		544.262	544.262
Legal Reserves		2.391.535	1.901.265
Prior Years' Profits or Losses		82.692.017	15.546.825
Current Period Net Profit Or Loss		4.863.131	17.194.535
Non-controlling interests		62.112.475	41.439.032
Total equity		202.963.359	131.380.929
Total Liabilities and Equity		253.149.129	159.129.507

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	73.529.553	56.301.494	39.342.256	29.524.572
Cost of sales		-53.466.874	-38.427.743	-29.448.993	-19.356.733
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		20.062.679	17.873.751	9.893.263	10.167.839
GROSS PROFIT (LOSS)		20.062.679	17.873.751	9.893.263	10.167.839
General Administrative Expenses	14	-8.268.878	-5.355.254	-3.940.007	-2.562.328
Marketing Expenses	14	-117.084	-205.762	-28.305	-84.463
Research and development expense	14	-5.581.578	-2.289.120	-2.780.599	-1.567.376
Other Income from Operating Activities	15	2.197.850	1.736.685	919.328	692.993
Other Expenses from Operating Activities	15	-1.223.316	-1.281.994	-692.339	-691.163
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.069.673	10.478.306	3.371.341	5.955.502
Investment Activity Income		242.100	0	161.457	-2.552
Investment Activity Expenses		0	-27.448	0	-27.448
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.311.773	10.450.858	3.532.798	5.925.502
Finance income	16	2.585.743	1.684.801	1.268.167	861.812
Finance costs	17	-1.417.214	-1.964.038	-948.121	-1.178.523
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		8.480.302	10.171.621	3.852.844	5.608.791
Tax (Expense) Income, Continuing Operations		-2.120.327	-340.051	-3.023.970	-159.629
Current Period Tax (Expense) Income		-3.717.455	-681.309	-3.606.659	-297.459
Deferred Tax (Expense) Income		1.597.128	341.258	582.689	137.830
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.359.975	9.831.570	828.874	5.449.162
PROFIT (LOSS)		6.359.975	9.831.570	828.874	5.449.162
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.496.844	1.482.268	545.018	990.896
Owners of Parent	19	4.863.131	8.349.302	283.856	4.458.266
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	19	0,25000000	0,42000000	0,01000000	0,23000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		727.680	181.617	-58.348	-425.364
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	727.680	181.617	-58.348	-425.364
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		727.680	181.617	-58.348	-425.364
TOTAL COMPREHENSIVE INCOME (LOSS)		7.087.655	10.013.187	770.526	5.023.798
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.754.976	1.387.721	616.714	799.703
Owners of Parent		5.332.679	8.625.466	153.812	4.224.095

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		6.512.595	14.001.872
Profit (Loss)		6.359.975	9.831.570
Profit (Loss) from Continuing Operations		6.359.975	9.831.570
Adjustments to Reconcile Profit (Loss)		10.194.134	5.202.064
Adjustments for depreciation and amortisation expense	9-10-11	8.197.528	5.346.322
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.167.679	-27.764
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	1.589.591	686.530
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	27.448
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	15	-421.912	-741.742
Adjustments for provisions		754.793	1.078.704
Adjustments for (Reversal of) Provisions Related with Employee Benefits		754.793	1.078.704
Adjustments for Interest (Income) Expenses	16-17	-1.168.529	279.237
Adjustments for Interest Income	16	-2.585.743	-1.684.801
Adjustments for interest expense	17	1.417.214	1.964.038
Adjustments for fair value losses (gains)	18	-727.680	145.366
Other Adjustments for Fair Value Losses (Gains)	18	-727.680	145.366
Adjustments for Tax (Income) Expenses		2.120.327	340.051
Other adjustments for non-cash items		89.149	-1.959.852
Adjustments for losses (gains) on disposal of non-current assets	9	-239.133	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	9	-239.133	0
Changes in Working Capital		-9.041.514	468.258
Adjustments for decrease (increase) in trade accounts receivable	3-6	1.370.375	11.215.477
Decrease (Increase) in Trade Accounts Receivables from Related Parties	3	3.173.699	-912.249
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-1.803.324	12.127.726
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-186.725	-215.312
Decrease (Increase) in Other Related Party Receivables Related with Operations		-121.474	-6.444
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-65.251	-208.868
Adjustments for Decrease (Increase) in Contract Assets	7	-12.340.204	-9.497.374
Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts	7	-12.340.204	-9.497.374
Adjustments for decrease (increase) in inventories		-5.067.633	-577.608
Decrease (Increase) in Prepaid Expenses		-811.096	1.034.090
Adjustments for increase (decrease) in trade accounts payable	3-6	10.280.442	-2.280.185
Increase (Decrease) in Trade Accounts Payables to Related Parties	3	188.940	2.450
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	10.091.502	-2.282.635
Increase (Decrease) in Employee Benefit Liabilities	8	-855.956	742.319
Adjustments for Increase (Decrease) in Contract Liabilities	7	-487.898	133.685
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts	7	-487.898	133.685
Adjustments for increase (decrease) in other operating payables		-431.363	-443.319
Increase (Decrease) in Other Operating Payables to Related Parties		4.320	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-435.683	-443.319
Increase (Decrease) in Government Grants and Assistance		-376.969	1.024.392
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-9.534	-199.358

Other Adjustments for Other Increase (Decrease) in Working Capital		-124.953	-468.549
Decrease (Increase) in Other Assets Related with Operations		-300.879	-191.283
Increase (Decrease) in Other Payables Related with Operations		175.926	-277.266
Cash Flows from (used in) Operations		7.512.595	15.501.892
Dividends paid		-1.000.000	-1.500.020
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		68.564.985	-9.758.885
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control	12	79.916.274	
Proceeds from sales of property, plant, equipment and intangible assets	9-10	698.249	0
Proceeds from sales of property, plant and equipment	9	357.569	0
Proceeds from sales of intangible assets	10	340.680	0
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-12.049.538	-9.758.885
Purchase of property, plant and equipment	9	-1.212.346	-643.149
Purchase of intangible assets	10	-10.837.192	-9.115.736
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		10.808.871	15.009.273
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	21.245.369
Proceeds from borrowings	5	13.109.327	4.629.090
Proceeds from Loans	5	13.094.535	4.573.671
Proceeds from Other Financial Borrowings	5	14.792	55.419
Repayments of borrowings	5	-1.755.053	-10.456.644
Loan Repayments		-1.703.248	-10.268.715
Cash Outflows from Other Financial Liabilities	5	-51.805	-187.929
Payments of Lease Liabilities	11	-1.872.504	0
Interest paid	17	-1.417.214	-1.687.421
Interest Received	16	2.585.743	1.408.184
Other inflows (outflows) of cash		158.572	-129.305
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		85.886.451	19.252.260
Net increase (decrease) in cash and cash equivalents		85.886.451	19.252.260
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	27.146.794	8.859.394
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	113.033.245	28.111.654

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						
12	19.750.00	30.050.545		-333.187				1.824.541	5.123.434	13.605.889	70.021.222	13.529.101	83.550.3		
	0	0		0				607.748	12.998.141	-13.605.889	0	0	0		
	0	0		242.117				0	34.047	8.349.302	8.625.466	1.387.722	10.013.1		
	0	0		0				0	0	8.349.302	8.349.302	1.482.269	9.831.5		
	0	0		242.117				0	34.047	0	276.164	-94.547	181.6		
	0	0		0				0	-1.500.020	0	-1.500.020	0	-1.500.0		
	0	4.884.558		0				0	-1.095.579	0	3.788.979	19.857.647	23.646.6		
12	19.750.00	34.935.103		-91.070				2.432.289	15.560.023	8.349.302	80.935.647	34.774.470	115.710.1		
12	19.750.00	35.421.880		-416.870				2.445.527	15.546.825	17.194.535	89.941.897	41.439.032	131.380.9		
	0	0		0				490.270	16.704.265	-17.194.535	0	0	0		
	0	0		447.184				0	22.364	4.863.131	5.332.679	1.754.976	7.087.6		
	0	0		0				0	0	4.863.131	4.863.131	1.496.844	6.359.9		
	0	0		447.184				0	22.364	0	469.548	258.132	727.6		
	0	0		0				0	-1.000.000	0	-1.000.000	0	-1.000.0		

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	0	-4.842.255		0			0	51.418.563	0	46.576.308	18.918.467	
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 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	12	19.750.000	30.579.625	30.314			2.935.797	82.692.017	4.963.131	140.850.884	62.112.475	202.963.359