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KAMUYU AYDINLATMA PLATFORMU

FORTE BİLGİ İLETİŞİM TEKNOLOJİLERİ VE SAVUNMA SANAYİ A.Ş.

Financial Report

Consolidated

2024 - 3. 3 Monthly Notification

General Information About Financial Statements

MERKEZİ KAYIT İSTANBUL

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	99.622.690	316.757.247
Financial Investments	8	0	58.994.162
Trade Receivables	10	197.542.592	320.288.893
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		197.542.592	320.288.893
Other Receivables	11	30.819.067	0
Other Receivables Due From Related Parties		5.272.835	0
Other Receivables Due From Unrelated Parties		25.546.232	0
Derivative Financial Assets	26	0	23.405
Inventories	14	201.477.594	243.512.897
Prepayments	16	46.293.702	13.476.285
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties	16	46.293.702	13.476.285
Current Tax Assets	34	5.258.095	0
Other current assets	15	15.927.783	22.576.611
SUB-TOTAL		**596.941.523**	**975.629.500**
Total current assets		**596.941.523**	**975.629.500**
NON-CURRENT ASSETS			
Financial Investments	8	9.755.533	961.891
Other Receivables	11	175.369	96.985
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	11	175.369	96.985
Investment property	19	54.850.216	54.850.216
Property, plant and equipment	20	85.656.380	49.292.524
Right of Use Assets	18	2.026.748	4.736.545
Intangible assets and goodwill	21	258.688.253	170.143.085
Prepayments	16	171.402	474.631
Deferred Tax Asset	34	12.764.503	0
Total non-current assets		**424.088.404**	**280.555.877**
Total assets		**1.021.029.927**	**1.256.185.377**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	1.041.768	64.077.568
Current Portion of Non-current Borrowings	9	63.985.564	19.451.666
Trade Payables	10	175.653.087	272.708.331
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		175.653.087	272.708.331
Employee Benefit Obligations	13	21.706.554	10.476.111
Other Payables	11	11.854.797	7.637.721
Other Payables to Related Parties		7.675.482	0
Other Payables to Unrelated Parties		4.179.315	7.637.721
Derivative Financial Liabilities	26	6.594.709	0
Deferred Income Other Than Contract Liabilities	17	10.673.126	13.243.144
Current tax liabilities, current	34	0	24.411.431
Current provisions		7.094.441	5.188.548
Current provisions for employee benefits	25	5.680.217	3.513.554
Insurance Technical Reserves		0	0
Other current provisions	23	1.414.224	1.674.994
SUB-TOTAL		**298.604.046**	**417.194.520**
Total current liabilities		**298.604.046**	**417.194.520**
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	33.006.617	17.261.415
Deferred Income Other Than Contract Liabilities	17	0	397.291
Non-current provisions		12.685.300	14.420.720
Non-current provisions for employee benefits	25	4.595.447	2.988.881
General Provisions		0	0
Free Provisions for Contingencies		0	0

Insurance Technical Reserves		0	0
Other non-current provisions	23	8.089.853	11.431.839
Deferred Tax Liabilities	34	0	1.286.305
Total non-current liabilities		**45.691.917**	**33.365.731**
Total liabilities		**344.295.963**	**450.560.251**
EQUITY			
Equity attributable to owners of parent		673.190.502	805.625.126
Issued capital	27.1	67.000.000	67.000.000
Inflation Adjustments on Capital	27.1	187.388.823	187.388.823
Share Premium (Discount)	27.5	434.678.952	434.678.952
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-131.473	-185.149
Gains (Losses) on Revaluation and Remeasurement		-131.473	-185.149
Gains (Losses) on Remeasurements of Defined Benefit Plans	27.4	-131.473	-185.149
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-691.104	-240.306
Exchange Differences on Translation	27.6	-691.104	-240.306
Restricted Reserves Appropriated From Profits	27.2	13.966.773	13.966.773
Prior Years' Profits or Losses	27.3	95.043.786	91.542.616
Current Period Net Profit Or Loss	35	-124.065.255	11.473.417
Non-controlling interests	27.7	3.543.462	0
Total equity		**676.733.964**	**805.625.126**
Total Liabilities and Equity		**1.021.029.927**	**1.256.185.377**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	28.1	835.312.579	548.392.557	223.419.363	146.625.103
Cost of sales	28.2	-741.342.859	-360.465.431	-181.710.184	-86.441.328
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		93.969.720	187.927.126	41.709.179	60.183.775
GROSS PROFIT (LOSS)		93.969.720	187.927.126	41.709.179	60.183.775
General Administrative Expenses	30.1	-55.524.645	-32.004.637	-18.175.233	-11.769.553
Marketing Expenses	30.2	-32.886.531	-18.017.795	-11.952.372	-5.745.860
Research and development expense	30.3	-6.844.175	-5.024.080	-3.139.917	-1.861.091
Other Income from Operating Activities	31.1	67.736.342	34.474.870	14.909.288	3.209.725
Other Expenses from Operating Activities	31.2	-91.116.241	-38.910.380	-6.975.640	-6.725.935
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-24.665.530	128.445.104	16.375.305	37.291.061
Investment Activity Income	32.1	7.189.895	10.355.904	1.266.152	4.166.202
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-17.475.635	138.801.008	17.641.457	41.457.263
Finance income	33.1	75.610.718	102.935.254	11.277.367	44.201.341
Finance costs	33.2	-73.788.848	-30.790.055	-34.781.202	-5.635.967
Gains (losses) on net monetary position		-125.437.193	-174.563.367	-23.872.436	-144.080.840
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-141.090.958	36.382.840	-29.734.814	-64.058.203
Tax (Expense) Income, Continuing Operations		14.167.657	-54.328.980	1.091.446	-27.418.056
Current Period Tax (Expense) Income	34	0	-40.929.481	0	-18.261.292
Deferred Tax (Expense) Income	34	14.167.657	-13.399.499	1.091.446	-9.156.764
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-126.923.301	-17.946.140	-28.643.368	-91.476.259
PROFIT (LOSS)		-126.923.301	-17.946.140	-28.643.368	-91.476.259
Profit (loss), attributable to [abstract]					
Non-controlling Interests	35	-2.858.046	0	-494.490	0
Owners of Parent	35	-124.065.255	-17.946.140	-28.148.878	-91.476.259
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-126.923.301	-17.946.140	-28.643.368	-91.476.259
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**53.920**	**32.884**	**-57.909**	**-47.243**
Gains (Losses) on Remeasurements of Defined Benefit Plans	25	70.194	42.838	-77.035	-57.321
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-16.274	-9.954	19.126	10.078
Deferred Tax (Expense) Income	34	-16.274	-9.954	19.126	10.078
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**-450.798**	**0**	**-393.170**	**0**
Exchange Differences on Translation of Foreing Operations		-450.798	0	-393.170	0
Gains (losses) on exchange differences on translation of Foreign Operations	27.6	-450.798	0	-393.170	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-396.878**	**32.884**	**-451.079**	**-47.243**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-127.320.179**	**-17.913.256**	**-29.094.447**	**-91.523.502**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-2.857.802	0	-494.331	0
Owners of Parent		-124.462.377	-17.913.256	-28.600.116	-91.523.502

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**2.284.763**	**169.513.013**
Profit (Loss)	35	-126.923.301	-17.946.140
Profit (Loss) from Continuing Operations		-126.923.301	-17.946.140
Adjustments to Reconcile Profit (Loss)		**72.764.944**	**239.360.992**
Adjustments for depreciation and amortisation expense	18 - 20 - 21	17.657.139	10.651.540
Adjustments for Impairment Loss (Reversal of Impairment Loss)		216.454	-335.462
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	31	249.853	-245.344
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	14	-33.399	-90.118
Adjustments for provisions		-1.925.996	-4.126.671
Adjustments for (Reversal of) Provisions Related with Employee Benefits	25	1.676.760	364.053
Adjustments for (Reversal of) Warranty Provisions	23	-3.602.756	-4.490.724
Adjustments for Interest (Income) Expenses		-10.069.869	-25.735.130
Adjustments for Interest Income		-6.169.825	-29.933.786
Deferred Financial Expense from Credit Purchases	31.2	40.824.802	16.118.721
Unearned Financial Income from Credit Sales	31.1	-44.724.846	-11.920.065
Adjustments for Tax (Income) Expenses	34	-14.167.657	13.399.499
Adjustments Related to Gain and Losses on Net Monetary Position		81.054.873	245.507.216
Changes in Working Capital		**56.443.120**	**-51.901.839**
Decrease (Increase) in Financial Investments	8	50.200.520	-27.473.438
Adjustments for decrease (increase) in trade accounts receivable	10	167.221.294	134.767.375
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		167.221.294	134.767.375
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-30.897.451	1.611.114
Decrease (Increase) in Other Related Party Receivables Related with Operations		-5.272.835	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-25.624.616	1.611.114
Adjustments for decrease (increase) in inventories	14	42.068.702	59.207.461
Decrease (Increase) in Prepaid Expenses	16	-32.514.188	41.574
Adjustments for increase (decrease) in trade accounts payable	10	-137.880.046	-214.167.928
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-137.880.046	-214.167.928
Increase (Decrease) in Employee Benefit Liabilities	13	11.230.443	7.355.126
Adjustments for increase (decrease) in other operating payables	11	-18.027.692	4.485.219
Increase (Decrease) in Other Operating Payables to Related Parties		7.675.482	506.608
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-25.703.174	3.978.611
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	17	-2.967.309	4.274.584
Other Adjustments for Other Increase (Decrease) in Working Capital		8.008.847	-22.002.926
Decrease (Increase) in Other Assets Related with Operations	15 - 26	1.414.138	-19.028.439
Increase (Decrease) in Other Payables Related with Operations	23	6.594.709	-2.974.487
Cash Flows from (used in) Operations		**2.284.763**	**169.513.013**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-131.522.346**	**-59.275.053**
Proceeds from sales of property, plant, equipment and intangible assets		2.689.962	0
Proceeds from sales of property, plant and equipment	20	2.689.962	0
Proceeds from sales of intangible assets		0	0

Purchase of Property, Plant, Equipment and Intangible Assets		-134.212.308	-59.275.053
Purchase of property, plant and equipment	20	-38.693.425	-2.272.458
Purchase of intangible assets	21	-95.518.883	-57.002.595
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-8.414.359**	**305.461.149**
Proceeds from Issuing Shares or Other Equity Instruments		0	434.678.952
Proceeds from issuing shares	27.5	0	434.678.952
Proceeds from issuing other equity instruments		0	0
Proceeds from Capital Advances	27.1	0	41.118.622
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		-1.832.181	
Proceeds from borrowings		89.031.178	115.437.014
Proceeds from Loans	9	89.031.178	115.437.014
Repayments of borrowings		-93.810.934	-315.707.225
Loan Repayments	9	-93.810.934	-315.707.225
Dividends Paid	27.3	-7.972.247	0
Interest paid	33.2	-35.159.096	-21.140.214
Interest Received	33.1	41.328.921	51.074.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-137.651.942	415.699.109
Effect of exchange rate changes on cash and cash equivalents	27.6	-450.798	0
Net increase (decrease) in cash and cash equivalents		-138.102.740	415.699.109
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	**316.757.247**	**123.442.021**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-79.031.817	-167.302.532
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7	**99.622.690**	**371.838.598**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Period		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.01.2023 - 30.09.2023	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**45.000.000**	**168.270.201**		**-210.394**				**11.260.463**	**72.227.032**	**75.099.676**	**371.646.978**	**0**	**371.646.978**
	Adjustments Related to Accounting Policy Changes												0	0	0
	Adjustments Related to Required Changes in Accounting Policies												0	0	0
	Adjustments Related to Voluntary Changes in Accounting Policies												0	0	0
	Adjustments Related to Errors												0	0	0
	Other Restatements												0	0	0
	Restated Balances												0	0	0
	Transfers	27.3									75.099.676	-75.099.676	0	0	0
	Total Comprehensive Income (Loss)					32.884						-17.946.140	-17.913.256	0	-17.913.256
	Profit (loss)	35				0						-17.946.140	-17.946.140	0	-17.946.140
	Other Comprehensive Income (Loss)	27.4				32.884						0	32.884	0	32.884
	Issue of equity	27.1 - 27.5	22.000.000	19.118.622	434.678.952								475.797.574	0	475.797.574
	Capital Decrease												0	0	0
	Capital Advance												0	0	0
	Effect of Merger or Liquidation or Division												0	0	0
	Effects of Business Combinations Under Common Control												0	0	0
	Advance Dividend Payments												0	0	0
	Dividends Paid												0	0	0
	Decrease through Other Distributions to Owners												0	0	0
	Increase (Decrease) through Treasury Share Transactions												0	0	0
	Increase (Decrease) through Share-Based Payment Transactions												0	0	0
	Acquisition or Disposal of a Subsidiary												0	0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												0	0	0
	Transactions with noncontrolling shareholders												0	0	0
	Increase through Other Contributions by Owners												0	0	0
	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												0	0	0
	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												0	0	0
	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												0	0	0
	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												0	0	0
	Increase (decrease) through other changes, equity												0	0	0
	Equity at end of period		**67.000.000**	**187.388.823**	**434.678.952**	**-177.510**				**11.260.463**	**147.326.708**	**-17.946.140**	**829.531.296**	**0**	**829.531.296**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**67.000.000**	**187.388.823**	**434.678.952**	**-185.149**	**-240.306**			**13.966.773**	**91.542.616**	**11.473.417**	**805.625.126**	**0**	**805.625.126**
	Adjustments Related to Accounting Policy Changes												0	0	0
	Adjustments Related to Required Changes in Accounting Policies												0	0	0
	Adjustments Related to Voluntary Changes in Accounting Policies												0	0	0
	Adjustments Related to Errors												0	0	0
	Other Restatements												0	0	0
	Restated Balances												0	0	0
	Transfers	27.3									11.473.417	-11.473.417	0	0	0
	Total Comprehensive Income (Loss)					53.676	-450.798					-124.065.255	-124.462.377	-2.857.802	-127.320.179
	Profit (loss)	35				0	0					-124.065.255	-124.065.255	-2.858.046	-126.923.301
	Other Comprehensive Income (Loss)	27.4 - 27.6				53.676	-450.798					0	-397.122	244	-396.878
	Issue of equity												0	0	0
	Capital Decrease												0	0	0
	Capital Advance												0	0	0
	Effect of Merger or Liquidation or Division	4											0	6.401.264	6.401.264
	Effects of Business Combinations Under Common Control												0	0	0
	Advance Dividend Payments												0	0	0
	Dividends Paid														

Current Period 01.01.2024 - 30.09.2024		27.3									-7.972.247		-7.972.247	0	-7.972.247
	Decrease through Other Distributions to Owners												0	0	0
	Increase (Decrease) through Treasury Share Transactions												0	0	0
	Increase (Decrease) through Share-Based Payment Transactions												0	0	0
	Acquisition or Disposal of a Subsidiary												0	0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												0	0	0
	Transactions with noncontrolling shareholders												0	0	0
	Increase through Other Contributions by Owners												0	0	0
	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												0	0	0
	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												0	0	0
	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												0	0	0
	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												0	0	0
	Increase (decrease) through other changes, equity												0	0	0
	Equity at end of period		**67.000.000**	**187.388.823**	**434.678.952**	**-131.473**	**-691.104**			**13.966.773**	**95.043.786**	**-124.065.255**	**673.190.502**	**3.543.462**	**676.733.964**