

KAMUYU AYDINLATMA PLATFORMU

VBT YAZILIM A.Ş. Financial Report Consolidated 2025 - 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 30.09.2025	Previous Period 31.12.2024
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	114.138.370	231.703.53
Financial Investments	4	0	2.067.08
Financial Assets Available-for-sale		0	2.067.08
Trade Receivables	6	127.290.844	211.658.84
Trade Receivables Due From Unrelated Parties Other Receivables	7	127.290.844 74.127.533	211.658.84
Other Receivables Due From Related Parties	,	56.272.997	21.239.84 3.067.96
Other Receivables Due From Unrelated Parties		17.854.536	18.171.87
Contract Assets		161.679.378	163.524.79
Contract Assets from Sale of Goods and Service Contracts		161.679.378	163.524.79
Inventories	10	111.133.545	98.575.09
Prepayments	11	11.316.243	11.417.23
Prepayments to Related Parties		0	5.830.20
Prepayments to Unrelated Parties		11.316.243	5.587.03
Current Tax Assets		1.553.396	
Other current assets	13	7.532.871	1.459.20
Other Current Assets Due From Unrelated Parties		7.532.871	1.459.20
SUB-TOTAL Total current assets		608.772.180	741.645.64
NON-CURRENT ASSETS		608.772.180	741.645.64
Financial Investments		79.360.935	51.386.81
Financial Assets Available-for-Sale		79.360.935	51.386.81
Other Receivables	7	382.192	964.38
Other Receivables Due From Related Parties		0	723.59
Other Receivables Due From Unrelated Parties		382.192	240.78
Contract Assets		0	55.617.33
Contract Assets from Sale of Goods and Service Contracts		0	55.617.33
Investments accounted for using equity method	16	1.044.431	263.02
Property, plant and equipment	14	158.605.432	160.319.55
Buildings		94.370.750	86.303.23
Machinery And Equipments		11.807.261	19.773.62
Vehicles		30.460.651	28.928.41
Fixtures and fittings		18.079.320	19.942.89
Leasehold Improvements		3.887.450	5.371.39
Right of Use Assets	15	18.170.014	22.391.64
Intangible assets and goodwill Computer Softwares	15	1.260.006.117 1.071.454.205	1.361.796.59 1.146.185.48
Capitalized Development Costs		188.551.912	215.611.11
Prepayments	11	9.337.637	213.011.11
Prepayments to Unrelated Parties		9.337.637	
Deferred Tax Asset	18	0	6.153.89
Current Tax Assets, Non-current		1.608.977	
Total non-current assets		1.528.515.735	1.658.893.25
Total assets		2.137.287.915	2.400.538.89
IABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	10.095	
Current Borrowings From Unrelated Parties		10.095	
Bank Loans		10.095	
Current Portion of Non-current Borrowings	5	97.458.609	293.376.62
Current Portion of Non-current Borrowings from Unrelated Parties		97.458.609	293.376.62
Bank Loans		97.458.609	293.376.62
Other Financial Liabilities Other Miscellaneuous Financial Liabilities	5	1.615.449 1.615.449	1.382.008 1.382.008
Trade Payables	6	271.435.120	25.370.51
Trade Layables	U	211.435.120	23.310.51

Trade Payables to Unrelated Parties		271.435.120	25.370.51
Employee Benefit Obligations	9	12.789.626	13.203.85
Other Payables	7	7.297.408	121.897.34
Other Payables to Related Parties		4.552.496	116.112.54
Other Payables to Unrelated Parties		2.744.912	5.784.80
Contract Liabilities		68.645.067	175.650.65
Contract Liabilities from Sale of Goods and Service Contracts		68.645.067	175.650.65
Deferred Income Other Than Contract Liabilities	11	546.558	1.539.02
Deferred Income Other Than Contract Liabilities from Unrelated Parties		546.558	1.539.029
Current tax liabilities, current	18	5.091.247	4.941.68
Current provisions	19	15.226.045	29.508.09
Current provisions for employee benefits		14.774.699	22.225.77
Other current provisions		451.346	7.282.32
Other Current Liabilities	13	11.070.228	47.665.683
Other Current Liabilities to Unrelated Parties		11.070.228	47.665.683
SUB-TOTAL SUB-TOTAL		491.185.452	714.535.48
Total current liabilities		491.185.452	714.535.48
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	617.560.231	640.730.258
Long Term Borrowings From Unrelated Parties		617.560.231	640.730.25
Bank Loans		617.560.231	640.730.25
Other Financial Liabilities	13	5.276.846	6.618.72
Contract Liabilities		0	67.853.15
Contract Liabilities from Sale of Goods and Service Contracts		0	67.853.154
Non-current provisions	19	17.539.874	8.295.318
Non-current provisions for employee benefits		17.539.874	8.295.31
Deferred Tax Liabilities	18	20.794.523	(
Other non-current liabilities		0	188.70
Other Non-current Liabilities to Unrelated Parties		0	188.708
Total non-current liabilities		661.171.474	723.686.16
Total liabilities		1.152.356.926	1.438.221.649
EQUITY			
Equity attributable to owners of parent		987.589.449	964.439.666
Issued capital	17	117.000.000	117.000.000
Inflation Adjustments on Capital		284.247.178	284.247.178
Share Premium (Discount)		38.822.468	38.822.46
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.656.128	-4.587.420
Gains (Losses) from investments in equity instruments		O	13.786.56
Gains (Losses) on Revaluation and Remeasurement		-7.641.384	-12.514.42
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.641.384	-12.514.42
Exchange Differences on Translation		3.985.256	-5.859.56
Restricted Reserves Appropriated From Profits		31.069.801	31.069.80
Legal Reserves		31.069.801	31.069.80
Other reserves		23.417.600	23.417.60
Prior Years' Profits or Losses		474.470.039	430.305.40
Current Period Net Profit Or Loss		22.218.491	44.164.63
Non-controlling interests		-2.658.460	-2.122.41
Total equity		984.930.989	962.317.24
Total Liabilities and Equity		2.137.287.915	2.400.538.898



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024	
tatement of Profit or Loss and Other Comprehensive Income				30.09.2025	30.09.2024	
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PROFIT (LOSS)						
Revenue	18	1.264.730.938	2.379.391.884	301.280.411	780.798.5	
Cost of sales	18	-934.244.524	-1.919.489.066	-221.290.820	-703.760.3	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		330.486.414	459.902.818	79.989.591	77.038.1	
GROSS PROFIT (LOSS) General Administrative Expenses	20	330.486.414 -80.789.878	459.902.818 -112.100.181	79.989.591	77.038.1 -40.848.6	
Marketing Expenses	20	-4.393.851	-5.721.624	-2.179.975	-2.777.3	
Research and development expense	20	-315.688.974	-164.776.873	-122.218.522	-24.838.9	
Other Income from Operating Activities	21	156.691.593	38.111.469	80.779.623	-7.059.8	
Other Expenses from Operating Activities	21	-21.531.653	-5.568.271	-4.675.881	17.007.9	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		64.773.651	209.847.338	1.321.454	18.521.2	
Investment Activity Income	23	1.245.525	36.238.032	-93.469	12.691.0	
Investment Activity Expenses	23	0	-15.726.005	0	-4.646.1	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		813.631	-963.105	-3.668.386	-539.8	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		66.832.807	229.396.260	-2.440.401	26.026.3	
Finance income	22	287.274.644	64.121.226	64.927.641	35.422.1	
Finance costs	22	-208.853.187	-42.126.319	-59.122.112	-30.483.3	
Gains (losses) on net monetary position	28	-118.934.504	-180.611.741	-55.949.154	-16.631.2	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		26.319.760	70.779.426	-52.584.026	14.333.9	
Tax (Expense) Income, Continuing Operations		-4.637.312	-1.595.419	-17.252.482	-4.506.5	
Current Period Tax (Expense) Income	15	0	0	0	227.7	
Deferred Tax (Expense) Income	15	-4.637.312	-1.595.419	-17.252.482	-4.734.3	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		21.682.448	69.184.007	-69.836.508	9.827.4	
PROFIT (LOSS)		21.682.448	69.184.007	-69.836.508	9.827.4	
Profit (loss), attributable to [abstract]						
Non-controlling Interests		-536.043	-3.860.057	40.227	-3.376.3	
Owners of Parent		22.218.491	73.044.064	-69.876.735	13.203.7	
Earnings per share [abstract]						
Earnings per share [line items]						
Basic earnings per share						
Basic Earnings (Loss) Per Share from Continuing Operations						
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	12	0,19000000	0,62400000	-0,59700000	0,113000	
Diluted Earnings Per Share						
OTHER COMPREHENSIVE INCOME						
Other Comprehensive Income that will not be Reclassified to Profit or Loss	14	931.292	-4.248.968	25.528.651	457.6	
Gains (Losses) from Investments in Equity Instruments		-13.786.562	0	0		
Gains (Losses) on Remeasurements of Defined Benefit Plans		5.283.695	-2.662.727	1.316.466	-2.8	
Exchange Differences on Translation, other than translation of foreign operations		9.844.817	-2.607.377	24.085.025	39.2	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-410.658	1.021.136	127.160	421.2	
Taxes Relating to Remeasurements of Defined Benefit Plans		-410.658	1.021.136	127.160	421.2	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		931.292	-4.248.968	25.528.651	457.6	
TOTAL COMPREHENSIVE INCOME (LOSS)		22.613.740	64.935.039	-44.307.857	10.285.0	
Total Comprehensive Income Attributable to						
Non-controlling Interests		-536.043	-3.860.057	40.227	-3.376.3	
Owners of Parent		23.149.783	68.795.096	-44.348.084	13.661.3	



Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		27.642.197	271.274.114
Profit (Loss)		21.682.448	69.184.00
Adjustments to Reconcile Profit (Loss)		44.905.649	369.626.446
Adjustments for depreciation and amortisation expense		233.162.804	18.531.853
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-3.506
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	-3.506
Adjustments for provisions		5.047.945	13.168.610
Adjustments for Interest (Income) Expenses		-3.952.705	-3.047.312
Adjustments for Interest Income		-700.823	-3.047.312
Adjustments for interest expense		-3.251.882	(
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-834.733	52.840.340
Adjustments for undistributed profits of associates		-834.733	52.840.340
Adjustments for Tax (Income) Expenses		25.700.775	1.105.066
Adjustments Related to Gain and Losses on Net Monetary Position		-214.218.437	287.031.395
Changes in Working Capital		-6.306.102	-99.769.397
Decrease (Increase) in Financial Investments		1.648.007	-3.086.832
Adjustments for decrease (increase) in trade accounts receivable		42.071.810	15.839.143
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-56.901.463	62.002.773
Adjustments for decrease (increase) in inventories		-32.543.564	-82.695.902
Decrease (Increase) in Prepaid Expenses		-11.551.372	22.953.174
Adjustments for increase (decrease) in trade accounts payable		253.849.730	38.759.117
Increase (Decrease) in Employee Benefit Liabilities		2.262.724	9.315.235
Adjustments for Increase (Decrease) in Contract Liabilities		-112.456.894	-72.699.388
Adjustments for increase (decrease) in other operating payables		-89.886.477	-452.300
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-70.076	C
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.728.527	-89.704.417
Cash Flows from (used in) Operations		60.281.995	339.041.056
Income taxes refund (paid)		-32.639.798	-67.766.942
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-10.115.640	-161.109.135
Proceeds from sales of property, plant, equipment and intangible assets		375.200	2.585.427
Purchase of Property, Plant, Equipment and Intangible Assets		-10.490.840	-163.694.562
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-88.116.159	-44.619.385
Proceeds from borrowings		49.900.000	-66.889.425
Repayments of borrowings		-101.558.341	C
Interest paid		-49.377.827	-459.760
Interest Received NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		12.920.009 -70.589.602	22.729.800 65.545.594
BEFORE EFFECT OF EXCHANGE RATE CHANGES		70 500 000	
Net increase (decrease) in cash and cash equivalents CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		-70.589.602 231.703.534	65.545.594 297.000.713
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-46.975.562	-78.393.346
IN ETHOR EFFECT ON CASITAND CASITEQUIVALENTS		-40.313.302	-10.333.340



Statement of changes in equity [abstract]

Nature of Financial Statements

TL

			Equity												
			Equity attributable to owners of parent [member]												
		Footnote Reference				Other Accu	mulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive	e Income That Will Be Reclassified In Profit Or Loss			Retained Earnings		
			Issued Capital Inflation Adjustme	nents on Capital	Share premiums or discounts	Gains/Losses on Revaluation and Remeasurement [member]	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Other reserves [member]	Prior Years' Profits or Losses Ne	et Profit or Loss	Non-controlling interests [member]
						Gains (Losses) on Remeasurements of Defined Benefit Plans									
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		117.000.000	284.247.178	287.421.858	-9.743.996		-6.571.715			31.069.752	2.567.052	20.789.712	182.012.178 908.792.019	-1.973.775 906.818.244
	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	12			-248.599.901								430.612.079	-182.012.178	
	Total Comprehensive Income (Loss)														
	Profit (loss)													73.044.064 73.044.064	-3.860.057 69.184.007
	Other Comprehensive Income (Loss)					-1.641.591		-2.607.377						-4.248.968	-4.248.968
	Issue of equity														0
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
evious Period 2024 - 30.09.2024	Dividends Paid														0
2024 30.03.2024	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	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
	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														-504.036 -504.036
	Equity at end of period		117.000.000	284.247.178	38.821.957	-11.385.587		-9.179.092			31.069.752	2.567.052	451.401.791	73.044.064 977.587.115	-6.337.868 971.249.247
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		117.000.000	284.247.178	38.822.468	-12.514.421	13.786.56	2 -5.859.561			31.069.801	23.417.600	430.305.403	44.164.636 964.439.665	-2.122.417 962.317.248
	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	12											44.164.636	-44.164.636	
	Total Comprehensive Income (Loss)														
	Profit (loss)													22.218.491 22.218.491	-536.043 21.682.448
	Other Comprehensive Income (Loss)					4.873.037	-13.786.56	9.844.817						931.292	931.292
	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														

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474.470.039 22.218.491 987.589.449

Equity at end of period