

**DATAGATE BİLGİSAYAR MALZEMELERİ
TİCARET ANONİM ŞİRKETİ**

**FINANCIAL STATEMENTS AND INDEPENDENT
AUDITORS' REPORT
AS OF DECEMBER 31, 2009**

DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET A.Ş.
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(Series: XI No: 29)

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BAKER TILLY G Ü R E L İ

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK
VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.

INDEPENDENT AUDIT REPORT

TO THE BOARD OF DIRECTORS OF DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

We have audited the accompanying financial statements of **Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi** ("the Company"), which comprise the balance sheets as of December 31, 2009 and the income statements, statements of changes in shareholders' equity and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Responsibility of Management in Accordance with Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with financial reporting standards published by Capital Market Board (CMB). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Responsibility of Independent Auditing Firm

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Our audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi** as of December 31, 2009 and of its financial performance and its cash flows for the year then ended in accordance with financial reporting standards published by Capital Market Board (CMB).

Istanbul, March 8, 2010

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A. Ş.
An independent member of BAKER TILLY INTERNATIONAL



YEMİNLİ MALİ MÜŞAVİRLİK VE
BAĞIMSIZ DENETİM HİZM. A.Ş.

Dr. Hakkı DEDE
Certified Public Accountant

BALANCE SHEET (TL)

		Audited	(Reclassified) Audited
(Series XI – No:29)	Notes	31.12.2009	31.12.2008
ASSETS			
Current Assets		69.776.641	37.178.615
Cash and Cash Equivalents	6	518.762	499.931
Trade Receivables	10	39.365.911	21.294.996
- Receivables from Related Parties	10-37	2.324.126	2.367.123
- Other	10	37.041.785	18.927.873
Other Receivables	11	20.161	11.035
Inventories	13	20.655.462	8.386.554
Other Current Assets	26	9.216.345	6.986.099
Non-Current Assets		134.642	169.441
Other Receivables	11	671	675
Tangible Fixed Assets	18	50.821	60.969
Intangible Fixed Assets	19	4.147	1.458
Deferred Tax Assets	35	79.003	106.339
TOTAL ASSETS		69.911.283	37.348.056

The accompanying policies and explanatory notes are an integral part of the financial statements.

BALANCE SHEET (TL)

(Series XI – No:29)

LIABILITIES

Short -Term Liabilities

Financial Liabilities

Trade Payables

-Liabilities to Releated Parties

-Other

Other Financial Liabilities

Provision For Tax Liabilities

Provision For Liabilities

Other Short-Term Liabilities

Long – Term Liabilities

Provision For Employment Termination Indemnities

SHAREHOLDERS EQUITY

Capital

Share Premiums

Restricted Reserves

Previous Years' Profit / (Loss)

Net Profit / (Loss) for the Period

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

	Notes	Audited 31.12.2009	(Reclassified) Audited 31.12.2008
Short -Term Liabilities		48.494.567	20.196.159
Financial Liabilities	8	6.587.918	-
Trade Payables	10	36.648.164	19.056.790
-Liabilities to Releated Parties	10-37	8.058.892	194.685
-Other	10	28.589.272	18.862.105
Other Financial Liabilities	11	465.664	550.393
Provision For Tax Liabilities	35	181.953	219
Provision For Liabilities	22	574.712	109.342
Other Short-Term Liabilities	26	4.036.156	479.415
Long – Term Liabilities		57.519	44.008
Provision For Employment Termination Indemnities	24	57.519	44.008
SHAREHOLDERS EQUITY	27	21.359.197	17.107.889
Capital		10.000.000	10.000.000
Share Premiums		2.872.723	2.872.723
Restricted Reserves		1.420.313	1.404.456
Previous Years' Profit / (Loss)		2.814.853	2.568.387
Net Profit / (Loss) for the Period		4.251.308	262.323
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		69.911.283	37.348.056

The accompanying policies and explanatory notes are an integral part of the financial statements.

INCOME STATEMENT (TL)

(Series XI – No:29)

	Notes	Audited 01.01.2009- 31.12.2009	Audited 01.01.2008- 31.12.2008
OPERATING INCOME			
Sales Revenue	28	295.075.781	212.095.516
Cost of Sales (-)	28	(284.792.896)	(205.284.879)
GROSS PROFIT		10.282.885	6.810.637
Marketing, Sales and Distribution (-)	29	(1.733.791)	(1.989.678)
General Administrative Expenses (-)	29	(1.852.346)	(2.114.199)
Other Operating Income	31	209.782	61.628
Other Operating Expense (-)	31	(112.816)	(51.746)
OPERATING PROFIT/(LOSS)		6.793.714	2.716.642
The Profit/(Loss) of Investments Evaluated According to Equity Method		-	-
Financial Income	32	19.136.984	25.547.630
Financial Expenses (-)	33	(20.528.655)	(27.855.619)
CONTINUED OPERATIONS PROFIT BEFORE TAXATION		5.402.043	408.653
Continued Operations Tax Income / (Expense)		(1.150.735)	(146.330)
- Tax Expense for the Period	35	(1.123.399)	(205.299)
- Deferred Tax Income / (Expense)	35	(27.336)	58.969
CONTINUED OPERATIONS PROFIT		4.251.308	262.323
PROFIT FOR THE PERIOD		4.251.308	262.323
Other Comprehensive Income			
OTHER COMPREHENSIVE INCOME (AFTER TAX)		4.251.308	262.323
Parent Company Share			
Earnings Per Share	36	0,4251	0,0262

The accompanying policies and explanatory notes are an integral part of the financial statements.

Notes	Audited 01.01.2009- 31.12.2009	Audited 01.01.2008- 31.12.2008
A) CASH FLOW PROVIDED FROM OPERATIONS		
Net Profit for the Year	5.402.044	408.653
Adjustments to Reach the Cash Flow used in Operations:		
Depreciation	18-19 25.237	27.270
Change in Provision for Termination Indemnities	24 13.511	(5.648)
Rediscount on Notes Receivable (+)	10 (64)	(138.861)
Provision for Doubtful Receivables for Current Period (+)	10 200.418	406.041
Provision for Nullified Doubtful Receivables (-)	-	-
Provision for Decrease in Value of Inventories (+)	13 (169.857)	207.494
Rediscount on Notes Payable (-)	10 38.994	291.842
Provision for Decrease in Value of Affiliates (-)	-	-
Currency Exchange Loss (+)	-	-
Income from Marketable Securities or Long-term Investments(-)	-	-
Operational Income Before Changes in Working Capital:	5.510.283	1.196.791
Increase/Decrease in Trade Receivables /Other Receivables (-)	10-11 (18.280.391)	18.486.552
Decrease in Inventories (+)	13 (12.099.051)	22.483.002
Increase in Marketable Securities with Purchase/Sale Purposes(-)	-	-
Decrease in Trade Receivables /Other Receivables (-)	10-11 17.467.651	(39.724.473)
Cash from Operational Activities (+)	-	-
Interest Payment (-)	-	-
Tax Payment (-)	(941.665)	(205.080)
Other Cash Flows (+)/(-)	1.791.864	1.189.077
Net Cash Inflow Provided/(Used) From Operating Activities:	(6.551.309)	3.425.869
B) NET CASH USED IN INVESTMENT OPERATIONS		
Net Tangible Assets Purchases (-)	-	-
Tangible Assets Purchases	18-19 (17.778)	(22.989)
Net Value of Tangible Asset Disposals	-	-
Interest Collected (+)	-	-
Dividends Paid (+)	-	-
NET CASH RELATING TO INVESTMENT OPERATIONS	(17.778)	(22.989)
C) CASH FLOW RELATING TO FINANCIAL ACTIVITIES		
Capital Increase	-	-
Change in Cash with Issue Premiums	-	-
Change in Short Term Financial Liabilities	8 6.587.918	(3.740.192)
Change in Long Term Financial Liabilities	8 -	-
Dividends Payments (-)	-	-
NET CASH RELATING TO FINANCIAL ACTIVITIES	6.587.918	(3.740.192)
NET CHANGE IN CASH AND CASH EQUIVALENTS	18.831	(337.312)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6 499.931	837.243
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6 518.762	499.931

The accompanying policies and explanatory notes are an integral part of the financial statements.



DATAGATE BILGISAYAR MALZEMELERİ TİCARET A.Ş.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2009 (Series XI – No:29)

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STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Amounts are stated in TL unless otherwise stated.)

Audited	Notes	Capital	Issue Premiums	Value Increase Funds	Foreign Currency Translation Reserve	Restricted Reserves	Previous Year Profit / (Loss)	Net Period Profit / (Loss)	Total Equity
Capital		-	-	-	-	-	-	-	-
Transfers to Retained Earnings		-	-	-	-	-	262.323	(262.323)	-
Transfers to Reserves		-	-	-	-	15.857	(15.857)	-	-
Dividends		-	-	-	-	-	-	-	-
Foreign Currency Translation Reserve		-	-	-	-	-	-	-	-
Net Profit		-	-	-	-	-	-	4.251.308	4.251.308
31.12.2009	27	10.000.000	2.872.723	-	-	1.420.313	2.814.853	4.251.308	21.359.197
Audited									
01.01.2008	27	10.000.000	2.872.723	-	-	1.307.269	811.014	1.854.560	16.845.566
Capital		-	-	-	-	-	-	-	-
Transfers to Retained Earnings		-	-	-	-	-	1.854.560	(1.854.560)	-
Transfers to Reserves		-	-	-	-	97.187	(97.187)	-	-
Dividends		-	-	-	-	-	-	-	-
Foreign Currency Translation Reserve		-	-	-	-	-	-	-	-
Net Profit		-	-	-	-	-	-	262.323	262.323
31.12.2008	27	10.000.000	2.872.723	-	-	1.404.456	2.568.387	262.323	17.107.889

The accompanying policies and explanatory notes are an integral part of the financial statements.



DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

1 ORGANIZATION AND BUSINESS SEGMENT

Datagate Bilgisayar Malzemeleri Anonim Şirketi ("Company") was founded in 1992, and the main activities of the Company consist of trade of computer and computer equipments.

The main shareholders of the company as of December 31, 2009 and December 31, 2008 are İndeks Bilgisayar Sistemleri Sanayi ve Ticaret A.Ş. (% 59,24), Tayfun Ateş (%10,45) and at the shares are Publicly Held. (%30,30).

The average number of employees as of December 31, 2009 is 35. (2008:39). All of the employees of the Company are white-collared.

The Company's official address registered in Trade Registry is Ayazağa Mah. Cendere Yolu No: 9/2 Şişli, İSTANBUL and the company has branches in Istanbul Atatürk Airport Free Zone and Dubai Jebel Ali Free Zone.

2 PRINCIPLES RELATED TO THE PRESENTATION OF THE FINANCIAL STATEMENTS

2.01 Accounting Standards

The Company in Turkey maintains its books of account and prepares its statutory financial statements in accordance with accounting principles issued by the Turkish Commercial Code ("TCC") and tax legislation. The branch of the Company operating in Dubai maintains its books of account and prepares its statutory financial statements in USD. The Company's financial statements were prepared in accordance with the Capital Market Board's ("CMB") rules for accounting and reporting.

CMB published a comprehensive set of accounting principles in accordance with the communiqué Serial: XI, No:29 on "Communiqué on Financial Reporting at Capital Markets". This communiqué has become valid for the first interim financial period subsequent to January 01, 2008. The supplementary communiqué Serial: XI, No: 29 was issued as an ammendment to Communiqué Serial: XI NO: 25 and states that, the financial statements will be prepared in accordance with the International Financial Reporting Standards ("IFRS") as conceded by the European Union ("EU"). IFRS will be applied until the time differences between the IFRS and Turkish Accounting/Financial Reporting Standards ("TFRS") are declared by the Turkish Accounting Standards Board. Thus TFRS, which are in compliant with the applied standards, will be adopted.

As of March 8, 2010 the Company's financial statements were approved and signed by its Board of Directors for the period January 01- December 31, 2009.

2.02 Dealing with the Inflation Effects in Hyper-Inflationary Periods

According to the decision dated March 17, 2005 with No:11/367 made by the CMB, the inflation accounting is no longer effective for the periods after January 01, 2005 for the companies that are operating in Turkey and preparing financial statements in accordance with CMB standards. Therefore, practise of International Accounting Standards 29 "Financial Reporting on Hyper-Inflationist Economies" ended after January 01, 2005.

2.03 Changes in Accounting Policies

The changes to the current accounting policies can be made either if it is necessary or the changes will provide more appropriate and reliable presentation of the transactions and events pertaining to the financial position, performance and the cash flow of the Company. If the changes in accounting policies affect the prior periods, the financial statements are retroactively adjusted.

DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

2.04 Changes in Accounting Estimates and Errors

Accounting estimates are made based on reliable information and using appropriate estimation methods. However, if new or additional information becomes available or the circumstances, which the initial estimates based on, change, then the estimates are reviewed and revised, if necessary. If the change in the accounting estimates is only related to a sole period, then only that period's financial statements are adjusted. On the other hand, if the amendments are related to the current as well as the forthcoming periods, then both current and forthcoming periods' financial statements are adjusted.

In instances where the accounting estimates affect both current and forthcoming periods, then description and monetary value of the estimate is disclosed in the notes to the financial statements. However; if the effect of the accounting estimate to the financial statement can not be determined, then it is not disclosed in the notes to the financial statements.

2.05 Summary of Significant Accounting Policies

The significant accounting policies used in the preparation of the financial statements are as follows:

2.05.01 Income

The Company recognizes income according to the accrual basis, when the Company reasonably determines the income and economic benefit is probable. Company's income mainly consists of sales of computer and computer equipments as PC, laptop, motherbord, hard disk, display adapter. All the sales are operated via dealers and there are not any direct sales to end customers.. Net sales is calculated by deducting sales return and sales discounts from total sales.

Revenue related to the sale of goods, is recorded to the financial statements when all the followings are applied:

- The significant risks and the ownership of the goods are transferred to the customer,
- The Company refrains the managerial control over the goods and the effective control over the goods sold,
- The revenue can be measured reasonably,
- It is probable that the the economic benefits related to transaction will flow to the entity,
- The costs incurred or will be incurred in conjunction with the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicaple, which is the rate that discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

When there is significant amount of cost of financing included in the sales, the fair value is determined by discounting all probable future cash flows with the yield rate, which is embedded in the cost of financing. The differences between the fair value and the nominal value are recorded as interest income according to the accrual basis.

2.05.02 Inventories

Inventories are stated either at the lower of acquisition cost or net realizable value. The inventories of the Company consist of PC, notebook, main bord, screen card and the other related computer components. The inventory cost methods used by the Company is "First in First out (FIFO)". Net realizable value is calculated by subtracting sales expenses from the sales price of the related product.

2.05.03 Tangible Fixed Assets

The tangible fixed assets acquired after January 01, 2005 are carried at historical cost, which is calculated by deducting the accumulated depreciation from their cost basis. For assets that were acquired before January 01, 2005, the tangible fixed assets is presented on the financial statement at indexed historical cost for inflation effects as at December 31, 2004. Tangible assets are depreciated using the straight-line method over their useful lives.

DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

The following rates, determined in accordance with the economic lives of the fixed assets, are used in calculation of depreciation:

	<u>Useful Lives(year)</u>
- Machinery, Plant, and Equipment	5
- Furniture and Fixtures	4-5
- Motor Vehicles	5
- Leasehold Improvements	5

If the carrying value of a tangible fixed asset is more than its expected net realizable value, then the carrying value is reduced to its net realizable value by making the necessary provisions.

The profit and loss arisen from fixed asset sales are determined by comparing the net book value with the sales price and the difference is recorded as operating profit or loss.

Maintenance and repair costs are recorded as expense as at their realization date. If the maintenance and repair expenses clearly improve the economic value or performance of the related asset, then these costs are capitalized.

2.05.04 Intangible Assets

Intangible assets acquired before January 01, 2005 are carried at historical cost including inflationary effects as at December 31, 2004; however, purchases after January 01, 2005 are carried at their historical cost less accumulated amortization and impairment.

Acquired computer software licences are capitalized on the basis of the costs incurred to acquire and bring the software to use. These costs are amortized over their useful economic lives.

2.05.05 Leasing Operations

None.

2.05.06 Impairment of Assets

The carrying value of non-current assets comprising tangible and intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If the recoverable amount of an asset is below its carrying amount, impairment loss is recognized by making provision.

2.05.07 Borrowings Costs

The borrowing costs are recognized as expense when they are incurred. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset shall be capitalized as part of the cost of that asset. The capitalization of borrowing costs as part of the cost of a qualifying asset shall commence when expenditures for the asset are being incurred, borrowing costs are being incurred; and activities that are necessary to prepare the asset for its intended use or sale are in progress. Expenditures on a qualifying asset include only those expenditures that have resulted in payments of cash, transfers of other assets or the assumption of interest-bearing liabilities. The company did not capitalize any borrowing costs as of year end.

2.05.08 Financial Instruments

(i) Financial Assets

None.

d) Loans and Receivables

Trade receivables, other receivables, and loans are initially recognized at their fair value. Subsequently, receivables and loans are measured at amortized cost using the effective interest method.

Cash and Cash Equivalents

Cash and cash equivalents are cash, demand deposit and other short-term highly liquid investments, which their maturities are three months or less from the date as of acquisition, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

DATA GATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

(ii) Financial Liabilities

Financial liabilities and equity instruments are classified according to the contractual agreements entered into and the definition of financial liability and equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all the liabilities. Accounting policies determined for the financial liabilities and the financial instruments based on equity are explained below.

Financial liabilities are classified as either "financial liabilities whose fair value differences are reflected to the profit /loss" or other financial liabilities.

a) Financial Liabilities Whose Fair Value Differences Are Reflected to the Profit /Loss

"Financial liabilities whose fair value differences are reflected to the profit /loss" are recorded with their fair value and are re-evaluated at the end of each balance sheet date. Changes in fair values are recorded on the income statement. Net earnings and/or losses recorded on the income statement also include interest payments made for this financial liability.

b) Other Financial Liabilities

Other financial liabilities are initially determined with their fair value, after deducting the transaction costs.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

Prevailing interest method is used to calculate the amortized costs of a financial liability and to allocate the interest expense over the relevant period. Prevailing interest rate is that discounts the estimated cash flow for the expected life of financial instrument or where appropriate, a shorter period.

(iii) Derivative Financial Instruments

Derivative financial instruments are initially recorded with their fair value and evaluated with fair value in next periods. To reduce risks which occurs liabilities from foreign currency, the Company sometimes uses the long maturity transactions and short maturity.

2.05.09 Effects of Currency Fluctuations

All transactions, denominated in foreign currencies, are converted into TL by the exchange rate ruling at the transaction date. All foreign currency denominated monetary assets and liabilities stated at the balance sheet are converted into TL by the exchange rate ruling at the balance sheet date. Foreign exchange gains and/or losses as a result of the conversions are recorded in the income statement.

2.05.10 Earnings Per Share

Earnings per share in the income statement are calculated by dividing net income by the weighted average number of common shares outstanding for the period.

In Turkey, companies are allowed to increase their share capital by distributing "bonus shares" from retained earnings. These bonus shares are deemed as issued shares while calculating the net earnings per share. Accordingly, the retrospective effect for those share distributions is taken into consideration in determining the weighted-average number of shares outstanding used in this computation.

2.05.11 Subsequent Events

Subsequent events cover all events that occur between the balance sheet date and the publication date of the financial statements. If there is a substantial evidence that the subsequent events existed or arose after the balance sheet date, these events are disclosed and explained in the notes to the financial statements.

The Company adjusts its financial statements if the above-explained subsequent events require any adjustments.

DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

2.05.12 Provisions, Contingent Liabilities & Assets

A provision shall be recognized when an entity has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and reliable estimate can be made of the amount of the obligation.

The assets and liabilities which can be confirmed according to eventuation of one or more issues which are not fully in control of the company and which arise from previous transactions are not presented in the financial statements and they are determined as contingent liabilities and assets.

2.05.13 Related Party Disclosures

The partners' of the Company, Company's Board of Directors Company's management personnel, Company's other directors, close family members in the charge of the Company, and other companies directly or indirectly controlled by the Company are considered related parties. The transactions with related parties are disclosed in the notes to the solo financial statements.

2.05.14 Taxation and Deferred Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that may arise from which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

Current and deferred tax for the period

Current and deferred tax are recognized as an expense or income to the income statement, except when they relate to items credited or debited directly to equity, in which case the tax is also recognized directly in the equity, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or determining the excess of the acquirer's interest in the net fair value of the acquirer's identifiable assets, liabilities and contingent liabilities over cost.

Taxes on financial statements contain changes in current period taxes and deferred tax. Company calculates current period tax and deferred tax based on period results.

Offsetting in Taxation

Corporate tax amounts are related to prepaid corporate tax amounts and these amounts are offsetting in financial statements. Deferred tax assets and liabilities are also offsetting in financial statements.

2.05.15 Retirement Pay

According to Turkish Labor Law, employee termination benefits are reflected to financial statements when the termination indemnities are deserved. Termination indemnity liability is reflected to the financial statements with the amount calculated for value at balance sheet date of lump pension in the next years by discounting by adequate interest rate. Interest cost added to the lump pension expense is shown as interest expense in the results of operations.

2.05.14 Cash Flow Statement

The Company prepares cash flows as an integral part of the consolidated financial statements to provide information about the change in net assets and financial structure of the Company and the ability of the Company to manage the amount and timing of cash flows according to changing circumstances.

2.06 Comparative Presentation and Adjustment of Prior Period Financial Statements

The comparative financial statements have been presented to enable to perform the financial position and the performance trend analysis. All necessary adjustments have been made in prior financial statements to present consistent and comparative financial statements.

The reclassifications which do not cause any changes in period profit and shareholders' equity in the balance sheet of previous period are as follows:

- Prepaid Taxes and Funds, which is presented in other current assets on the balance sheet as of 31.12.2008, is classified under within Current Period Tax Liability in the current year.

2.07 Offsetting

The financial assets and liabilities in the financial statements are offset and the net amount reported in the balance sheet, where there is a legally enforceable right to offset the recognized amounts, and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

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2.08 New and Revised International Financial Reporting Standarts

a) Amendments and interpretations that have become effective in 2009, and their effects on Company's financial statements are as follows:

IAS 1, "Presentation of Financial Statements"

'Presentation of Financial Statements' (2007) introduces as a financial statement 'the statement of comprehensive income' which represents changes in equity during a period other than those changes resulting from transactions with owners in their capacity as owners. Total comprehensive income may be presented in either a single statement of comprehensive income or in an income statement and a separate statement of comprehensive income.

- IFRS 7 "Financial Instruments"

Additional disclosures related to the methods used for the determination of Fair Value and Liquidity Risk. The necessary disclosures in accordance with IFRS 7 is made in Note 38 and these changes does not have impact on period profit/loss.

b) Become effective in 2009 and have no impact on Company's financial statements and disclosures:

- IFRS 1 (Amendment), "First time adoption of IFRS"
- IFRS 2 (Amendment), "Share-based payment"
- UMS 27 (Revised), "Consolidated and Seperate Financial Statements"
- IAS 28, "Investments in Associates"
- IAS 31 (Amendment), 'Interests in joint ventures"
- IAS 39, "Financial Instruments: Recognition and Measurement" – Amended for Eligible Hedged Items
- IFRIC 15, "Agreements for the Construction of Real Estate"
- IFRIC 16 "Hedges of a New Investment in a Foreign Operation"
- IAS 23, '(Revised) Borrowing Costs'
- IFRS 8 "Operating Segments"

c) The following standards have not become effective as of December 31, 2009 and the company chose not to adopt early.

IFRS / IAS	Adoption Date	Description
IAS 24 (Revised) "Related-Party Disclosures"	The amendment is effective for financial period beginning on and after 1 January 2011.	Revision on the related party disclosures related to entities with significant state ownership.
IAS 27 (Revised) "Consolidated and Separate Financial Statements"	The amendment is effective for financial period beginning after 1 July 2009.	Accounting for changes in ownership interest in a subsidiary or how to account these transactions.
IFRS 1 (Amendment) "First Time Adoption of IFRS"	The amendment is effective for financial period beginning on and after 1 January 2010.	Election of exemption from retrospective application of IFRS for oil and gas assets and leasing contracts.
IFRS 2 (Amendment) "Share-based Payment"	The amendment is effective for financial period beginning on and after 1 January 2010.	Disclosures related to share-based payments.
IFRS3 (Amendment) "Business Combinations"	The amendment is effective for financial period after 1 July 2009	Measurement of contingent considerations, assessment of goodwill and accounting of actual cost.

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IFRS 5 (Amendment) "Non-current assets held-for-sale and discontinued operations"	The amendment is effective for financial period after 1 January 2009.	The disclosure for non-current assets and presentation of discontinued operations.
IFRS 9 "Financial Instruments"	The amendment is effective for financial period beginning on and after 1 January 2013	New requirements for classifying and measuring financial assets.

Management of the Company has the opinion that the implementations of the standards stated above does not have an important effect of the company's financial statements at subsequent periods.

3 BUSINESS COMBINATIONS

Companies and enterprises are combined in accordance to be reported as a sale business in business combinations. The Company has no operation in context of business combinations.

4 BUSINESS ASSOCIATIONS

The standard is applied in accounting for interests in joint ventures and the reporting of joint venture assets, liabilities, income and expenses in the financial statements of venturers and investors. Joint ventures take many different forms and structures. This Standard identifies three broad types—jointly controlled operations, jointly controlled assets and jointly controlled entities—that are commonly described as, and meet the definition of, joint ventures. The main issues defined in this standard consist of determination of existence of joint control, determination of types of joint ventures and recognition of interest in a joint venture using proportionate consolidation method or the equity method. Company has no business associations.

5 REPORTING FINANCIAL INFORMATION BY SEGMENTS AND GEOGRAPHIC AREAS

The company operates in only one sector, which is related to products of information technologies in only one geographical location. Due to these facts it is not necessary to disclose any information related to segment reporting. The information related to the production and sales quantities are disclosed in the relevant note.

6 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the periods ended are as follows:

Account Name	31.12.2009	31.12.2008
Cash	3.236	1.830
Bank	415.419	437.823
- Demand Deposit	415.419	437.823
CreditCard Slips	100.107	60.278
Total	518.762	499.931

7 FINANCIAL INVESTMENTS

None.

8 FINANCIAL LIABILITIES

The Company's short-term financial liabilities for the periods ended are as follows:

Account Name	31.12.2009	31.12.2008
Bank Loans	6.587.918	-
Total	6.587.918	-

There are not any long-term financial liabilities for the years ended December 31, 2009 and December 31, 2008.

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The details of the Loans are as follows:

31.12.2009

Type	Foreign Currency Amount	Amount in TL	Annual Interest Rate (%)
Short Term Loans			
<i>TL Loans</i>	-	-	-
<i>USD Loans</i>	4.375.319	6.587.918	2,5
Total Loans	4.375.319	6.587.918	

31.12.2008

None.

The term divisions of Financial Liabilities are as follows:

Loans	31.12.2009	31.12.2008
0-3 months	6.587.918	-
3-12 months	-	-
13-36 months	-	-
37-60 months	-	-
Total	6.587.918	-

9 OTHER FINANCIAL LIABILITIES

None.

10 TRADE RECEIVABLES AND PAYABLES

Short-Term trade receivables for the years ended December 31, 2009 and December 31, 2008 are as follows:

Account Name	31.12.2009	31.12.2008
Trade Receivables	29.449.370	15.888.630
-Related Parties (Note: 37)	2.324.126	2.367.123
-Other	27.125.244	13.521.507
Notes Receivables	9.968.453	5.458.342
Rediscount on Notes Receivables (-)	(51.912)	(51.976)
Doubtful Receivables	1.143.239	942.821
Provision for Doubtful Receivables (-)	(1.143.239)	(942.821)
Total	39.365.911	21.294.996

The Company has no Long-Term Trade Receivables for the years ended December 31, 2009 and December 31, 2008.

The amounts of the guarantees taken for the receivables for the year ended December 31, 2009 is TL 4.491.768 (31.12.2008: TL 5.147.722)

Provision for Doubtful Receivables summarize table is below:

	January 1- December 31, 2009	January 1- December 31, 2008
Opening Balance	942.821	536.780
Collections (-)	(230.575)	(65.354)
Provision for the Period	430.993	471.395
Balance of at end of year	1.143.239	942.821



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Trade receivables which is overdue but did not decline in value:

	31.12.2009	31.12.2008
0-3 months	90.582	764.461
3-12 months	6.644	39.070
1-5 years	-	-
Total	97.226	803.531

The details of the Short-Term Trade Payables for the periods ended are as follows:

Account Name	31.12.2009	31.12.2008
Suppliers	35.769.963	19.130.320
<i>Other Suppliers</i>	27.711.071	18.935.635
<i>Related Parties</i>	8.058.892	194.685
Notes Payable	912.737	
Rediscount on Notes Payable (-)	(34.536)	(73.530)
Total	36.648.164	19.056.790

The Company has no Long-Term Trade Payables for the periods ended.

Compound interest rate of domestic government bonds is used as prevailing interest rate for rediscount of trade receivables and payables in TL. Also Libor and Euribor are used for trade receivables and payables in USD and EURO.

11 OTHER RECEIVABLES AND PAYABLES

Short-term other receivables for the periods ended are as follows:

Account Name	31.12.2009	31.12.2008
Due from Personnel	5.186	10.568
Deposits and Guarantees Given	14.975	-
Other Receivables	-	467
Total	20.161	11.035

Long-term Other Receivables for the years ended are as follows

Account Name	31.12.2009	31.12.2008
Deposits and Guarantees Given	671	675
Total	671	675

Short-term Other Payables for the years ended are as follows:

Account Name	31.12.2009	31.12.2008
Taxes, Duties Payable and Other Fiscal	28.324	28.459
Liabilities		
Social Security Premiums Payable	30.426	30.514
Advances Received	223.869	370.914
Personnel	183.045	120.506
Total	465.664	550.393

12 RECEIVABLES AND PAYABLES FROM / TO FINANCE SECTOR OPERATIONS

None.

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13 INVENTORIES

Inventories for the periods ended are as follows:

Account Name	31.12.2009	31.12.2008
Commercial Goods	20.189.961	6.369.644
Goods in Transportation	465.501	2.016.910
Other Inventories	338.952	508.809
Provision for Impairment of Inventory	(338.952)	(508.809)
Total	20.655.462	8.386.554

Provision for Impairment of Inventory

	1 January- December 31, 2009	1 January- December 31, 2008
Opening Balance (-)	508.809	301.315
Cancellation of Provision Due to Increase in Net Realisable Value Net(+)	169.857	1.715
Provision for the Period(-)	-	209.209
Balance at end of year (-)	338.952	508.809

14 BIOLOGICAL ASSETS

None.

15 CONSTRUCTION CONTRACTS IN PROGRESS

None.

16 INVESTMENTS EVALUATED BY EQUITY METHOD

None.

17 INVESTMENT PROPERTIES

None.

18 TANGIBLE FIXED ASSETS

The Fixed Assets and Accumulated Depreciation details for the years ended are as follows:

31.12.2009

Cost

Account Name	01.01.2009	Additions	Disposals	Transfers	31.12.2009
Machinery, Plants&Equipments	3.709	-	-	-	3.709
Motor Vehicles	64.423	-	-	-	64.423
Furniture & Fixtures	784.912	14.448	-	-	799.360
Leasehold Improvements	11.846	-	-	-	11.846
Total	864.890	14.448	-	-	879.338

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Accumulated Depreciation

Account Name	01.01.2009	Period Depreciation	Disposals	Transfers	31.12.2009
Machinery, Plants&Equipments	3.709	-	-	-	3.709
Motor Vehicles	45.458	10.297	-	-	55.755
Furniture & Fixtures	751.570	11.930	-	-	763.500
Leasehold Improvements	3.184	2.369	-	-	5.553
Total	803.921	24.596			828.517
Net Value	60.969				50.821

31.12.2008

Cost

Account Name	01.01.2008	Additions	Disposals	Transfers	31.12.2008
Machinery, Plants&Equipments	3.709	-	-	-	3.709
Motor Vehicles	64.423	-	-	-	64.423
Furniture & Fixtures	763.794	21.118	-	-	784.912
Leasehold Improvements	9.975	1.871	-	-	11.846
Total	841.901	22.989			864.890

Accumulated Depreciation

Account Name	01.01.2008	Period Depreciation	Disposals	Transfers	31.12.2008
Machinery, Plants&Equipments	3.594	115	-	-	3.709
Motor Vehicles	34.946	10.512	-	-	45.458
Furniture & Fixtures	737.786	13.784	-	-	751.570
Leasehold Improvements	877	2.307	-	-	3.184
Total	777.203	26.718			803.921
Net Value	64.698				60.969

19 INTANGIBLE FIXED ASSETS

31.12.2009

Cost

Account Name	01.01.2009	Additions	Disposals	Transfers	31.12.2009
Rights	2.651	-	-	-	2.651
Other Intangible Fixed Assets	197.261	3.330	-	-	200.591
Total	199.912	3.330			203.242

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Accumulated Depreciation

Account Name	01.01.2009	Period Depreciation	Disposals	Transfers	31.12.2009
Rights	1.193	530	-	-	1.723
Other Intangible Fixed Assets	197.261	111	-	-	197.372
Total	198.454	641			199.095
Net Value	1.458	-	-	-	4.147

31.12.2008

Cost

Account Name	01.01.2008	Additions	Disposals	Transfers	31.12.2008
Rights	2.651	-	-	-	2.651
Other Intangible Fixed Assets	197.261	-	-	-	197.261
Total	199.912	-	-	-	199.912

Accumulated Depreciation

Account Name	01.01.2008	Period Depreciation	Disposals	Transfers	31.12.2008
Rights	663	530	-	-	1.193
Other Intangible Fixed Assets	197.239	22	-	-	197.261
Total	197.902	552			198.454
Net Value	2.010	-	-	-	1.458

20 GOODWILL

None.

21 GOVERNMENT GRANTS AND ASSISTANCE

None.

22 PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

i) Provisions

Account Name	31.12.2009	31.12.2008
Provision for Price Differences	573.179	100.505
Provision for Litigations	1.533	8.837
Total	574.712	109.342

ii) Contingent Assets and Liabilities:

31.12.2009

As of December 31, 2008, for one lawsuit initiated against Company, provision amount **1.533 TL** is reflected to the financial statements.

31.12.2008

As of December 31, 2008, for one litigation against Company, provision amount **8.837 TL** is reflected to the financial statements.

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iii) Contingent Liabilities and Commitments:

31.12.2009

	TL	USD	EURO
Guarantee Letters Given	309.250	9.185.500	-
Total	309.250	9.185.500	-

31.12.2008

	TL	USD	EURO
Guarantee Letters Given	73.250	5.775.000	-
Total	73.250	5.775.000	-

Mortgages, guarantees and deposits of the company for the periods ended are as follows:

Mortgages & Guarantees Given by the Company	31.12.2009	31.12.2008
A. Total amount of M&G Given on behalf of the Company	14.139.857	8.806.783
B. Total amount of M&G Given on behalf of the Subsidiaries and Affiliated Companies subject to full consolidation	-	-
C. Total Amount of M&G Given on behalf of the third person liability in order to sustain usual business activities.	-	-
D. Total Amount of other M&G Given	-	-
i. Total Amount of M&G Given on behalf of main shareholder	-	-
ii. Total Amount of M&G Given on behalf of other affiliated companies which can not be classified under section B and C.	-	-
iii. Total Amount of M&G Given on behalf of the third person that cannot be classified under section C.	-	-
Total	14.139.857	8.806.783

The amounts stated above are provisions expressed in Turkish Lira for the year ended December 31, 2009

As of December 31, 2009, the ratio of Mortgages and Guarantees Given to Shareholders' Equity is 0 %. (0 % of December 31, 2008)

i) Total Gurantees and Mortgages on Assets

None.

vi) Total Insurance Coverage on Assets:

31.12.2009

Type of Insured Assets	USD	TL
Goods	15.250.000	-
Vehicles	-	66.700
Other	225.125	-
Total	15.475.125	66.700

31.12.2008

Type of Insured Assets	USD	TL
Goods	14.300.000	-
Vehicles	-	45.467
Construction, Machinery	170.125	-
Other	80.000	-
Total	14.550.125	45.467



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23 COMMITMENTS

None.

24 EMPLOYEE TERMINATION BENEFITS

<u>Account Name</u>	<u>31.12.2009</u>	<u>31.12.2008</u>
Provision for Employment Termination Indemnity	57.519	44.008
Total	57.519	44.008

Under the Turkish Labor Law, the Company is required to pay employee termination benefits to each employee, who has entitled to receive provisions for employee termination benefits in accordance with the effective laws: No: 2422 on March 6, 1981 and No: 4447 on August 25, 1999 of the Social Insurance Act No: 506 and the requirements of the amended Article 60 of the related Act. The maximum employee termination benefit payable as of December 31, 2009 is 2.265,19 TL. (December 31, 2008: 2.173,19).

Termination indemnity payable is not subject to any legal funding.

Termination indemnity payable, is calculated by forecasting the present value of currently working employee's possible future liabilities. IAS 19 ("Employee Termination Benefits"), predicts to build up Company's liabilities with using actuarial valuation technics in context of defined benefit plans. According to this predictions, actuarial assumptions used in calculation of total liabilities are as follows.

Base assumption is the inflation parallel increase of maximum liability of each year. Applied discount rate must represent expected real discount rate after the adjustment of future inflation. As of June 30, 2009, provisions in financial statement are calculated by forecasting the present value of currently working employee's possible future liabilities. Provisions as of December 31, 2009 are calculated with %4,8 reel discount rate based on the assumptions of % 5,92 inflation rate and % 11 discount rate annually. (31 December 2008: %6.26 reel discount rate).

	<u>1 January – 31 December 2009</u>	<u>1 January – 31 December 2008</u>
Beginning Balance	44.008	49.656
Increase/(Decrease) in Period	13.511	(5.648)
Closing Balance	57.519	44.008

25 RETIREMENT BENEFIT PLANS

None.

26 OTHER ASSETS AND LIABILITIES

Other Current Assets for the years ended, are as follows:

<u>Account Name</u>	<u>31.12.2009</u>	<u>31.12.2008</u>
Prepaid Expenses for the Following Months	58.215	50.752
Credit Note Income Accrual	2.102.323	1.725.400
Deferred VAT	6.927.787	4.425.476
Job Advances	2.303	3.404
Advances Given For Purchases	125.717	781.067
Total	9.216.345	6.986.099

The Company has not any other non-current assets for the years December 31, 2009 and December 31, 2008.

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Short-term other liabilities for the years ended, are as follows:

<u>Account Name</u>	<u>31.12.2009</u>	<u>31.12.2008</u>
Income Relating to Future Months	4.036.156	479.415
Total	4.036.156	479.415

27 SHAREHOLDERS' EQUITY

i) Minority Shareholders Equity

None.

ii) Capital / Share Capital / Elimination Adjustments

The company's issued capital as of December 31, 2009 is 10.000.000 TL.

The paid in capital of the Company, which is **TL 10.000.000**, consists of A Company shares issued to the name as paid-in capital is **TL 151,51**, B Company shares issued to the bear as paid-in capital is **TL 9.999.848** A Group Shareholders have privilege in Board of Directors Election, B Group Shareholders do not have any privilege. One more of the half member of the Board of Directors is elected by A Group Shareholders.

The Company adopted the Registered Share capital System with the dated 03.05.2007 and numbered 17/483 permission of Capital Market Board and determined the Registered Share Capital ceiling as **TL 20.000.000**. The decision was accepted by General Assembly of the company held on May 29, 2007.

As stated above, the Company's registered Share Capital Ceiling is **TL 20.000.000**, The Company's demand to raise capital from **TL 6.600.000** to **TL 10.000.000** by transferring **TL 1.910.004** from net profit of 2006 and **TL 1.489.996** from Share Premiums is approved by committee decision numbered 58/626 and dated 25.06.2007. As of 02 July, 2007, the increase of the capital is registered and published in the Official Gazette numbered 6845 and dated July 05, 2007.

As of December 31, 2009 and December 31, 2008; the Shareholders are listed below;

<u>Shareholder</u>	<u>31.12.2009</u>		<u>31.12.2008</u>	
	<u>Share Percentage</u>	<u>Share Amount</u>	<u>Share Percentage</u>	<u>Share Amount</u>
İndeks A.Ş.	%59,24	5.924.228	%59,24	5.924.228
Tayfun Ateş	%10,45	1.045.455	%10,45	1.045.455
Public Shares	%30,30	3.030.303	%30,30	3.030.303
Other	%0,01	14	%0,01	14
Total	%100	10.000.000	%100	10.000.000

The ultimate controlling party of the Company is Nevres Erol Bilecik and his family members.

iii) Capital Reserves

None.

iv) Restricted Reserves from Profit

Restricted reserves from profits consist of legal reserves.

The legal reserves consist of first and second legal reserves, appropriated in accordance with the Turkish Commercial Code (TCC). The TCC stipulates that the first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Company's historical paid-in share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the historical paid-in share capital. Under TCC, the legal reserves are not available for distribution unless they exceed 50% of the historical paid-in share capital but may be used to offset losses in the event that historical general reserve is exhausted.

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vi) *Previous Years' Profit*

Profits of previous years consist of extraordinary reserves, lose and profits of other previous years.

In accordance with the CMB's decision numbered 7/242 dated on February 25, 2005; if the amount of net distributable profit based on the CMB's requirement on the minimum profit distribution arrangements, which is computed over the net profit determined based on the CMB's regulations, does not exceed the net distributable profit in the statutory accounts, the whole amount should be distributed, otherwise; all distributable amount in the statutory accounts are distributed. However, no profit distribution would be made if any financial statements prepared in accordance with the CMB or any statutory accounts carrying net loss for the period.

In accordance with the CMB's decision numbered 2/53 on January 18, 2007, companies, which prepared their financial statements in accordance with the CMB standards, are required to distribute at least 20% of their net profit. The distribution, with the approval and decision via the General Assembly's resolution, can be made either by cash, bonus issues or cash and bonus shares with a rule that the distributable amount will not be less than 20 % of the distributable profit. In accordance with CMB's decision dated January 27, 2010; it is decided not to bring any obligation for any minimum profit distribution about dividend distribution which will be made for public corporations. The Company management decided to distribute dividends according to regulations specified in articles of association and dividend distribution policies declared to public.

Shareholders Equity as of December 31, 2009 and December 31, 2008 are as follows:

Account Name	31.12.2009	31.12.2008
Share capital	10.000.000	10.000.000
Share Premium	2.872.723	2.872.723
Restricted Reserves From Profit	1.420.313	1.404.456
-Legal Reserves	327.392	311.535
-Profit Reserves Gain on Sale of Subsidiaries	1.092.921	1.092.921
Previous Years' Profits	2.814.853	2.568.387
Net Period Loss/ Profit	4.251.308	262.323
Total	21.359.197	17.107.889

In the financial statements prepared according to the standards of the CMB, the Company's current profits amounted to **4.251.308 TL**. The Company's distributable profit for current period is **4.094.806 TL**. In the financial statements prepared according to the standards of the CMB, the Company's accumulated profits amounted to **2.814.853 TL**. The Group's distributable profit amount is **2.655.499 TL** and the dividend the Company can pay over retained profits is limited to this amount. The Company's period profit and the distributable profit amount over the retained profit is **6.750.305 TL**. An allowance of 10% over the distributed profit will be made as second legal reserve. Management of the Company has not taken any decision regarding distribution of retained earnings. The total distributable amount was calculated taking the Inflation Adjustment Differences and Income from Sales of Real Estate Held for Addition to Share Capital into consideration.

28 SALES AND COST OF SALES

Sales for the periods January 01 – December 31, 2009 and January 01 – December 31, 2008 are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Domestic Sales	288.745.311	203.458.273
Foreign Sales	3.608.098	5.214.683
Other Sales	8.735.338	10.438.649
Sales Returns (-)	(5.477.914)	(5.832.514)
Sales Discounts (-)	(533.713)	(1.172.656)
Other Discounts (-)	(1.339)	(10.919)
Net Sales	295.075.781	212.095.516
Cost of Sales (-)	(284.792.896)	(205.284.879)
Gross Profit from Business Operations	10.282.885	6.810.637

Depreciation, amortisation and personnel expenses are shown in operating expense.

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The sales quantities for the periods 2009 and 2008:

Product Type	31.12.2009	31.12.2008	Difference %
Accessories	116.752	73.165	59,57 %
Computer	65.197	22.881	184,94 %
Security	5.093	3.036	67,75 %
Communication Products	50	261	(80,84) %
PC Components (OEM)	970.876	1.230.403	(21,09) %
Consumption	2.719	27.308	(90,04) %
Printer and Peripherals	15.025	5.554	170,53 %
Software	22	-	
Other	151.015	25.325	

29 RESEARCH AND DEVELOPMENT, MARKETING, SALES & DISTRIBUTION EXPENSES

The Operational Expenses of the Company as of December 31, 2009 and December 31, 2008 are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Marketing and Selling Expenses (-)	(1.733.791)	(1.989.678)
General Administrative Expenses (-)	(1.852.346)	(2.114.199)
Total Operating Expenses	(3.586.137)	(4.103.877)

30 EXPENSES RELATED TO THEIR NATURE

Expenses Related to Their Nature of the Company as of December 31, 2009 and December 31, 2008 are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Sales, Marketing and Distribution Expenses		
- Personnel Expenses	(1.798.945)	(2.227.607)
- Transportation Expenses	(218.502)	(253.683)
- Advertisement Expense	(162.535)	(122.648)
- Rent Expense	(397.873)	(347.006)
- Consultancy and Audit Expense	(74.814)	(82.204)
- Other Expenses	(933.468)	(1.070.729)
- Total Operating Expenses	(3.586.137)	(4.103.877)

31 OTHER INCOME / EXPENSE

Other income / expense for the periods ended are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Other Income	209.782	61.628
Other Expense (-)	(112.816)	(51.746)
Other Income / Expense (Net)	96.966	9.882

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32 FINANCIAL INCOME

Financial income for the periods ended are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Interest Income	134.842	196.996
Profit from Foreign Exchange Gains	18.522.020	24.470.114
Interest Eliminated From Sales(-)	393.610	616.153
Rediscount Income of the Period	34.536	73.530
Previous Period Rediscount Cancellation	51.976	190.837
Total Financial Income	19.136.984	25.547.630

33 FINANCIAL EXPENSES

The financial expenses of the Company as of December 31, 2009 and December 31, 2008 are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Interest Expense (-)	(615.371)	(971.178)
Foreign Exchange Losses (-)	(19.513.376)	(25.675.006)
Eliminated Interest From Purchases(-)	(274.466)	(792.086)
Rediscount Expense (-)	(51.912)	(51.976)
Cancellation of Previous Period's Rediscount	(73.530)	(365.373)
Total Financial Expense	(20.528.655)	(27.855.619)

There is no capitalize financial expenses of Company for current period.

34 FIXED ASSETS HELD FOR SALE PURPOSES AND DISCONTINUED OPERATIONS

None.

35 TAX ASSETS AND LIABILITIES

The Company's tax income / (expense) is composed of current period's corporate tax expense and deferred tax income / (expense).

The tax assets and liabilities of the Company as of December 31, 2009 and December 31, 2008 are as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Period Tax Income/(Expense)	(1.123.399)	(205.299)
Deferred Tax Income / (Expense)	(27.336)	58.969
Total Tax Income / (Expense)	(1.150.735)	(146.330)

Account Name	01.01.2009 31.12.2009	01.01.2008 31.12.2008
Provision for Current Period Tax (-)	1.123.399	205.299
Prepaid Taxes on Profit for the Period (-)	(941.446)	(205.080)
Total	181.953	219

i) Provision for Current Period Tax

Companies calculate their temporary taxes on their quarterly financial profits in Turkey. Corporate income as of the temporary tax periods, temporary tax rate of 20 % over the corporate income was calculated and prepaid taxes deducted from taxation on income.

According to Turkish Corporate Tax Law, losses can be carried forward to offset the future taxable income for a maximum period of 5 years. On the other hand, such losses cannot be carried back to offset prior years' profits.

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According to Corporate Tax Law's Article: 24, the corporate tax is imposed by the taxpayer's tax returns. There is no procedure for a final and definitive agreement on tax assessments. Annual corporate tax returns are submitted until the 25th of April following the closing of the accounting year. Moreover, the tax authorities have the right to examine the tax returns and the related accounting records within five years.

Provision for current period tax of the company is as follows:

Account Name	01.01.2009 31.12.2009	01.01.2008 31.12.2008
Commercial Profit/Loss in Legal Records	5.433.721	522.436
Additions to Tax Base	371.318	524.471
Provision for Doubtful Receivables	49.733	3.807
Provision for Employee Termination Benefits	28.346	3.916
Provision for Impairment of Inventory	-	207.694
Notes and Check Rediscount	12.746	5.628
Other Non-allowable Charges Expenses	280.493	303.426
Deductions to Tax Base (-)	188.042	20.412
Provisions No Longer Required	169.857	-
Notes and Check Rediscount	5.927	20.412
Provisions No Longer Required for Doubtful Receivables	12.258	-
Prepaid SSI Premium	-	-
Provisions No Longer Required for Employee Termination Benefits	-	-
Other	-	-
Financial profit/(loss) at legal records	5.616.997	1.026.495

Income Withholding Tax:

ii) Deferred Tax

The deferred tax asset and tax liability is based on the temporary differences, which arise between the financial statements prepared according to CMB's accounting standards and statutory tax financial statements. These differences usually due to the recognition of revenue and expenses in different reporting periods for the CMB standards and tax purposes.

Temporary differences are result of recognizing certain income and expense items differently for accounting and tax purposes. Temporary differences are calculated off of the tangible fixed assets (except land and buildings), intangible fixed assets, stocks, the revaluation of prepaid expenses, discount of receivables, provision for termination indemnities, and previous years' loss. Every accounting year, the Company reviews the deferred tax asset and in circumstances, where the deferred tax assets can not be used against the future taxable income, the Company writes-off the recorded deferred tax asset. Corporate tax rate is used in the calculation of deferred taxes.

Account Name	31.12.2009 Temporary Cumulated Differences	31.12.2009 Deffered Tax Assets / (Liabilities)	31.12.2008 Temporary Cumulated Differences	31.12.2008 Deffered Tax Assets / (Liabilities)
Fixed Assets	(8.838)	(1.768)	(8.404)	(1.681)
Rediscount Expense	51.912	10.383	51.976	10.395
Provision for Termination Indemnities	45.991	9.198	44.008	8.802
Provision for Lawsuit	1.533	307	8.837	1.767
Provision for Reduced Depreciation from Stock	338.952	67.790	508.809	101.762
Rediscount Income	(34.536)	(6.907)	73.530	(14.706)
Deferred Tax Assets / (Liabilities)		79.003		106.339

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	31.12.2009	31.12.2008
Deferred Tax Asset / Liability at the beginning of the period	106.339	47.370
Deferred Tax Income / (Expense)	(27.336)	58.969
Deferred Tax Asset / Liability at the end of the period	79.003	106.339

Explanation of Unused Tax Advantages:

There are no financial loss transferred to next periods as of 31.12.2009.

	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Reconciliation of Tax Provision		
Profits obtained from continuing operations	5.402.044	408.653
Income tax rate %20	1.080.409	81.731
Tax effect:		
-Non-taxable income	-	-
-Non-deductible Expenses	70.326	64.599
Deferred Tax Income	1.150.735	146.330

36 NET EARNINGS PER SHARE

Earnings per share in the income statement is calculated by dividing net income by the weighted average number of common shares outstanding for the period. Company's earnings per share is calculated for the periods as follows:

Account Name	01.01.2009- 31.12.2009	01.01.2008- 31.12.2008
Net Profit For The Period / (Loss)	4.251.308	262.323
Weighted Average Number of Common Shares Outstanding	10.000.000	10.000.000
Earnings / (Loss) per Share	0.4251	0.0262

37 EXPLANATIONS OF RELATED PARTIES

a) Receivables and Payables of Related Parties:

	RECEIVABLES		LIABILITIES	
	Commercial	Non-Commercial	Commercial	Non-Commercial
December 31, 2009				
İndeks A.Ş.	22.025	-	4.778.699	-
Neteks	-	-	127.928	-
Neotech A.Ş.	74.824	-	-	-
Teklos A.Ş.	-	-	367.789	-
İnfin A.Ş.	2.227.231	-	2.781.436	-
Despec A.Ş.	46	-	3.040	-
Total	2.324.126	-	8.058.892	-

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December 31, 2008	RECEIVABLES		LIABILITIES	
	Commercial	Non-Commercial	Commercial	Non-Commercial
İndeks A.Ş.	1.897.277	-	-	-
Neteks	21.425	-	-	-
Neotech A.Ş.	-	-	16.179	-
Teklos A.Ş.	-	-	157.921	-
İfin A.Ş.	448.421	-	-	-
Despec A.Ş.	-	-	20.585	-
Neteks Dış Ticaret	-	-	-	-
Total	2.367.123	-	194.685	-

b) Purchases from Related Parties and Purchases from Related Parties

31.12.2009

Sales to Related Parties	Goods and Service Sales	Common Cost Participation	Interest and Foreign Exchange Income	Total Expense/Purchases
İndeks A.Ş.	100.442.230	14.936	184.641	100.641.807
Despec A.Ş.	926.419	-	-	926.419
İfin A.Ş.	3.363.954	-	341.631	3.705.585
Neotech A.Ş.	2.849.479	4.399	31.863	2.885.741
Neteks A.Ş.	16.027.450	-	9.250	16.036.700
Teklos	2.723	-	18.351	21.074
TOTAL	123.612.255	19.335	585.736	124.217.326

Purchases From Related Parties	Goods and Service Purchases	Common Cost Participation	Interest and Foreign Exchange Expense	Total Expense/Purchases
İndeks A.Ş.	90.101.670	832.448	217.224	91.151.342
Despec A.Ş.	662.880	-	8.734	671.613
İfin A.Ş.	3.310.322	-	46.414	3.356.737
Neotech A.Ş.	2.492.048	-	3.974	2.496.022
Neteks A.Ş.	17.871.422	-	3.968	17.875.390
Teklos A.Ş.	15.799	521.369	27.563	564.732
TOTAL	114.454.141	1.353.817	307.877	116.115.836

There is no taken or given guarantee in between related parties.

31.12.2008

Sales to Related Parties	Goods and Service Sales	Common Cost Participation	Interest and Foreign Exchange Income	Total Expense/Purchases
İndeks A.Ş.	63.256.976	1.751	2.374.942	65.633.669
Despec A.Ş.	854.719	455	33.625	888.799
İfin A.Ş.	4.107.405	-	341.411	4.448.816
Neotech A.Ş.	75.996	-	1.481	77.477
Neteks A.Ş.	10.919.462	-	305	10.919.767
Teklos	-	-	32.351	32.351
TOTAL	79.214.558	2.206	2.784.115	82.000.879

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Purchases From Related Parties	Goods and Service Purchases	Common Cost Participation	Interest and Foreign Exchange Expense	Total Expense/Purchases
İndeks A.Ş.	50.925.391	641.845	378.199	51.945.435
Despec A.Ş.	127.344	2.000	10.003	139.347
İnfin A.Ş.	4.936.838	-	68.291	5.005.129
Neotech A.Ş.	144.118	-	14.137	158.255
Neteks A.Ş.	10.448.957	-	1.555	10.450.512
Teklos A.Ş.	10.120	457.984	104.888	572.992
TOTAL	66.592.768	1.101.829	577.073	68.271.670

There are not any guarentees received from or given to related parties.

c) Benefits and wages provided to Management Staff

Account Name	31.12.2009	31.12.2008
Short term benefits provided to employees	489.986	356.249
Employment Termination Benefits	-	-
Other Long term benefits	-	-
Total	489.986	356.249

38 NATURE AND LEVEL OF RISKS ARISING OUT OF FINANCIAL INSTRUMENTS

(a) Capital risk management

The Company, while trying to maintain the continuity of its activities in capital management on one hand, aims to increase its profitability by using the balance between debts and resources on the other hand.

The capital structure of the Company consists of debts containing the credits explained in note 8, cash and cash equivalents explained in note 6 and resource items containing respectively issued capital, capital reserves, profit reserves and profits of previous years explained in note 27.

Risks, associated with each capital class, and the capital cost are evaluated by the senior management. It is aimed that the capital structure will be stabilized by means of new borrowings or repaying the existing debts as well as dividend payments and new share issuances based on the senior management evaluations.

The Company follows the capital by using debt/total capital rate. This rate is found by dividing the net debt by total capital. The net debt is calculated by excluding the cash and cash equivalent amounts from the total debt amount (including credits, leasing and commercial debts as indicated in the balance sheet). Total capital is calculated as resources plus net debt as indicated in the balance sheet.

General strategy of the Company based on resources is not different from the previous years.

The Company is entening into hedging contracts (including derivative financial instruments) for the purpose of diversifing currency fluctuation risks.

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(b) Important Accounting Policies

Significant accounting policies of the Company relating to the financial instruments are stated in the footnote 2.

(c) Market risk

The Company, due to its activities, is exposed to changes in exchange rates (see article d) and interest rates (see article e), and other risks (article g). The Company, as it holds the financial instruments, also bears the risk of other party not meeting the requirements of the agreement. (Article h)

Market risks seen at the level of Company are measured according to the sensitivity analysis principle. The market risk of the Company incurred during the current year or the method of handling the encountered risks or the method of measuring those risks are no different from the previous year.

(d) Rate risk management

Transactions by foreign currency cause the formation of rate risks. The Company is exposed to rate risk due to the changes in exchange rates used for exchanging the assets and liabilities from foreign currency to Turkish Lira. The rate risk evolves due to the commercial transactions to be executed in the future and the difference between actives and passives of the recorded.

The Company is exposed to rate risk depending on the course of change of rate changes because it actually evaluates its accounts as foreign exchange deposits and has payables and receivables in foreign currency.

31.12.2009

Foreign Exchange Rate Sensitivity Analysis Table

	Current Period			
	Profit / Loss		Resource	
	Appreciation of Foreign Exchange	Depreciation of Foreign Exchange	Appreciation of Foreign Exchange	Depreciation of Foreign Exchange
In the event of 10% value change of US Dollar against TL;				
1- US Dollar Net Property / Liability	(371.898)	371.898	(371.898)	371.898
2- The part, protected from US Dollar Risk (-)	-	-	-	-
3- US Dollar Net Effect (1+2)	(371.898)	371.898	(371.898)	371.898
In the event of 10% value change of Euro against TL;				
4- Euro Net Property / Liability	3.040	(3.040)	3.040	(3.040)
5- The part, protected from Euro Risk (-)	-	-	-	-
6- Euro Net Effect (4+5)	3.040	(3.040)	3.040	(3.040)
TOTAL	(368.858)	368.858	(368.858)	368.858

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31.12.2008

Foreign Exchange Rate Sensitivity Analysis Table

	Previous Period			
	Profit / Loss		Resource	
	Appreciation of Foreign Currency	Devaluation of Foreign Currency	Appreciation of Foreign Currency	Devaluation of Foreign Currency
In the event of 10% value change of US Dollar against TL;				
1- US Dollar Net Property / Liability	640.036	(640.036)	640.036	(640.036)
2- The part, protected from US Dollar Risk (-)	-	-	-	-
3- US Dollar Net Effect (1+2)	640.036	(640.036)	640.036	(640.036)
In the event of 10% value change of Euro against TL;				
4- Euro Net Property / Liability	1.832	(1.832)	1.832	(1.832)
5- The part, protected from Euro Risk (-)	-	-	-	-
6- Euro Net Effect (4+5)	1.832	(1.832)	1.832	(1.832)
TOTAL	641.868	(641.868)	641.868	(641.868)

As of 31.12.2009, total amount of the commercial good inventories is **20.189.961 TL**. A significant part of inventories are purchased or imported in USD. As of 31.12.2008, total amount of the commercial good inventories is **6.369.644 TL**. A significant part of inventories are purchased or imported in USD.

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Table of Foreign Exchange Position

	Current Period				Previous Period				
	TL Value		Euro		USD		Euro		GBP
	USD	GBP	USD	GBP	USD	GBP	USD	GBP	
1. Commercial Receivables	36.902.947	-	24.493.212	10.886	21.188.590	-	14.006.111	3.339	-
2a. Monetary Financial Assets	3.002.591	-	1.991.563	1.803	4.927.475	-	3.246.203	8.521	-
2b. Non-Monetary Financial Assets	-	-	-	-	-	-	-	-	-
3. Other	-	-	-	-	-	-	-	-	-
4. Current Assets Total (1+2+3)	39.905.538	-	26.484.775	12.689	26.116.064	-	17.252.314	11.860	-
5. Commercial Receivables	-	-	-	-	-	-	-	-	-
6a. Monetary Financial Assets	672	-	446	-	674	-	446	-	-
6b. Non-Monetary Financial Assets	-	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	-	-	-	-	-
8. Fixed Assets Total (5+6+7)	672	-	446	-	674	-	446	-	-
9. Total Assets (4+8)	39.906.209	-	26.485.221	12.689	26.116.739	-	17.252.760	11.860	-
10. Commercial Debts	(36.433.572)	-	(24.199.085)	1.384	(18.865.964)	-	(12.475.014)	-	-
11. Financial Liabilities	(6.587.918)	-	(4.375.319)	-	-	-	-	-	-
12a. Other Monetary Liabilities	(573.299)	-	(380.753)	-	(832.096)	-	(545.542)	(3.304)	-
12b. Other Non-Monetary Liabilities	-	-	-	-	-	-	-	-	-
13. Total Short Term Liabilities (10+11+12)	(43.594.789)	-	(28.955.157)	1.384	(19.698.060)	-	(13.020.556)	(3.304)	-
14. Commercial Debts	-	-	-	-	-	-	-	-	-
15. Financial Liabilities	-	-	-	-	-	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-	-	-	-	-	-
16b. Other Non-Monetary Liabilities	-	-	-	-	-	-	-	-	-
17. Total Long Term Liabilities (14+15+16)	-	-	-	-	-	-	-	-	-
18. Total Liabilities (13+17)	(43.594.789)	-	(28.955.157)	1.384	(19.698.060)	-	(13.020.556)	(3.304)	-
19. Net Asset/(Liability) Position of Derivative Instruments off the Balance Sheet (19a-19b)	821.600	-	545.660	-	431.006	-	285.000	-	-
19a. Total Amount of Hedged Assets	821.600	-	545.660	-	431.006	-	285.000	-	-
19b. Total Amount of Hedged Liabilities	-	-	-	-	-	-	-	-	-
20. Net Foreign Exchange Asset / (Liability) Position (9-18+19)	(2.866.979)	-	(1.924.275)	14.073	6.849.684	-	4.517.204	8.556	-
21. Monetary Items Net Foreign Exchange Asset / (liability) position (1+2a+5+6a-10-11-12a-14-15-16a)	(3.688.579)	-	(2.469.935)	14.073	6.418.679	-	4.232.204	8.556	-
22. Total Fair Value of Financial Instruments Used for the Foreign Exchange Hedge	-	-	-	-	-	-	-	-	-
23. The Amount of Hedged part of Foreign Exchange Assets	821.600	-	545.660	-	431.006	-	285.000	-	-
23. The Amount of Hedged part of Foreign Exchange Liabilities	-	-	-	-	-	-	-	-	-
23. Export	3.608.098	-	-	-	5.214.683	-	-	-	-
24. Import	193.619.870	-	-	-	119.611.736	-	-	-	-

CGP ARME Lİ
 YEMİNLİ MALİ MÜŞAVİRLİK VE
 BAĞIMSIZ DENETİM HİZM. A.Ş.

DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
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CREDIT TYPES INCURRED IN RESPECT OFFINANCIAL INSTRUMENT TYPES

CURRENT PERIOD

	Receivables		Other Receivables		Note
	Commercial Receivables		Other		
	Related	Other	Related	Other	
Maximum credit risk incurred as of the date of reporting (A+B+C+D+E) (1)	2.324.126	37.041.785	-	20.832	415.419
- <i>The part of maximum risk secured by guarantee etc.</i>	-	4.491.768	-	-	-
A. Net book value of financial assets which are undue or which did not decline in value (2)	2.234.126	36.944.559	-	20.832	10-11
B. Book value of financial assets which conditions are renegotiated, and which otherwise would be counted as overdue or declined in value (3)	-	90.476	-	-	10-11
C. Net book value of assets, overdue but did not decline in value. (6)	-	6.750	-	-	-
- <i>The part secured by guarantee etc.</i>	-	6.750	-	-	-
D. Net book values of assets declined in value (4)	-	-	-	-	10-11
- Overdue (gross book value)	-	-	-	-	-
- Decline in value (-)	-	1.143.239	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	(1.143.239)	-	-	10-11
- Undue (gross book value)	-	-	-	-	10-11
- Decline in value (-)	-	-	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	-	-	-	10-11

E. Elements containing credit risk off the balance sheet (5)

	Receivables		Other Receivables		Note
	Commercial Receivables		Other		
	Related	Other	Related	Other	
Maximum credit risk incurred as of the date of reporting (A+B+C+D+E) (1)	2.367.123	18.927.873	-	11.710	437.823
- <i>The part of maximum risk secured by guarantee etc.</i>	-	5.147.722	-	-	-
A. Net book value of financial assets which are undue or which did not decline in value (2)	2.367.123	18.124.342	-	11.710	10-11
B. Book value of financial assets which conditions are renegotiated, and which otherwise would be counted as overdue or declined in value (3)	-	357.899	-	-	10-11
C. Net book value of assets, overdue but did not decline in value. (6)	-	445.632	-	-	-
- <i>The part secured by guarantee etc.</i>	-	445.632	-	-	10-11
D. Net book values of assets declined in value (4)	-	-	-	-	-
- Overdue (gross book value)	-	942.821	-	-	10-11
- Decline in value (-)	-	(942.821)	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	-	-	-	10-11
- Undue (gross book value)	-	-	-	-	10-11
- Decline in value (-)	-	-	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	-	-	-	10-11

E. Elements containing credit risk off the balance sheet (5)

	Receivables		Other Receivables		Note
	Commercial Receivables		Other		
	Related	Other	Related	Other	
Maximum credit risk incurred as of the date of reporting (A+B+C+D+E) (1)	2.367.123	18.927.873	-	11.710	437.823
- <i>The part of maximum risk secured by guarantee etc.</i>	-	5.147.722	-	-	-
A. Net book value of financial assets which are undue or which did not decline in value (2)	2.367.123	18.124.342	-	11.710	10-11
B. Book value of financial assets which conditions are renegotiated, and which otherwise would be counted as overdue or declined in value (3)	-	357.899	-	-	10-11
C. Net book value of assets, overdue but did not decline in value. (6)	-	445.632	-	-	-
- <i>The part secured by guarantee etc.</i>	-	445.632	-	-	10-11
D. Net book values of assets declined in value (4)	-	-	-	-	-
- Overdue (gross book value)	-	942.821	-	-	10-11
- Decline in value (-)	-	(942.821)	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	-	-	-	10-11
- Undue (gross book value)	-	-	-	-	10-11
- Decline in value (-)	-	-	-	-	10-11
- <i>The part of net value secured by guarantee etc.</i>	-	-	-	-	10-11

E. Elements containing credit risk off the balance sheet (5)



DATA GATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009***(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)*

Current Period	Receivables	
	Commercial Receivables	Other Receivables
1-30 Days Overdue	68.054	-
1-3 Months Overdue	22.528	-
More than 3 Months Overdue	6.644	-
The part of net value secured by guarantee etc.	6.750	-

Previous Period	Receivables	
	Commercial Receivables	Other Receivables
1-30 Days Overdue	631.023	-
1-3 Months Overdue	133.438	-
More than 3 Months Overdue	39.070	-
The part of net value secured by guarantee etc.	445.632	-

(e) Management of interest rate risk

The Company is exposed to interest risk due to its floating and fixed interest financial instruments. The liabilities of the Company relating to the fixed and floating interest financial debts are stated in Note 8, and fixed and floating interest assets (deposit etc.) are stated in Note 6.

Table of Interest Position

	Current Period	Previous Period
Fixed Interest Financial Instruments		
Financial Assets	-	-
Financial Liabilities	6.587.918	-
Floating Rate Financial Instruments		
Financial Assets	-	-
Financial Liabilities	-	-

(f) Analysis Relating to Other Risks***Risks Relating to Share etc. Financial Instruments***

The Company isn't holding marketable securities which are traded in the Istanbul Stock Exchange.

(g) Credit risk management

Holding the financial instruments also bears the risk of counter party not meeting the requirements of the agreement. The collection risk of the Company actually arises out of commercial receivables. Commercial receivables are evaluated by taking the Company Policies and procedures into account and accordingly indicated in the balance sheet clearly after excluding the bad receivables. (Note 10).

Almost all of the commercial receivables are formed of receivables from Social Security Institution. That a significant part of the sales of the Company is to public institutions creates a certain concentration risk.

(i) Liquidity risk management

The Company tries to manage the liquidity risk by maintaining the continuation of sufficient funds and loan reserves by means of matching the financial instruments and terms of liabilities by following the cash flow regularly.

DATA GATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009

(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

Liquidity Risk Tables

Prudent liquidity risk management signifies maintaining sufficient cash, the utility of fund sources by sufficient credit transactions and the ability to close out market positions.

Risk of existing or future possible debt requirements being fundable is managed by maintaining the continuation of availability of sufficient numbers and high quality credit providers.

The table below indicates the term divisions of derivative and non-derivative financial liabilities of the Company in TL currency.

31.12.2009

Expected Terms	Book Value	Cash Issuances Total As Per the Agreement	Shorter than 3 Months	Between 3-12 months	Between 1-5 years	Longer than 5
Non-Derivative Financial Liabilities	43.701.746	43.737.722	43.737.722	-	-	-
<i>Bank Credits</i>	<i>6.587.918</i>	<i>6.589.358</i>	<i>6.589.358</i>	-	-	-
<i>Issuances of Debt Instrument</i>	-	-	-	-	-	-
<i>Leasing Liabilities</i>	-	-	-	-	-	-
<i>Commercial Debts</i>	<i>36.648.164</i>	<i>36.682.700</i>	<i>36.682.700</i>	-	-	-
<i>Other Debts</i>	<i>465.664</i>	<i>465.664</i>	<i>465.664</i>	-	-	-
<i>Other</i>	-	-	-	-	-	-

Expected Terms	Book Value	Cash Issuances Total As Per the Agreement	Shorter than 3 Months	Between 3- 12 months	Between 1-5 years	Longer than 5
Derivative Financial Liabilities	1.733	1.733	1.733	-	-	-
<i>Derivative Cash Inflow(*)</i>	<i>821.600</i>	<i>821.600</i>	<i>821.600</i>	-	-	-
<i>Derivative Cash Outflow</i>	<i>(819.867)</i>	<i>(819.867)</i>	<i>(819.867)</i>	-	-	-

(*)The amount of forward transactions consist of TL 821.600 which is equivalent to USD 545.660. In liability calculation, derivative cash outflow is calculated using exchange rates valid at the end of term. Derivative cash inflow is calculated using the exchange rate valid on December 31, 2009. Actual profit or loss will arise at the end of term.

31.12.2008

Expected Terms	Book Value	Cash Issuances Total As Per the Agreement	Shorter than 3 Months	Between 3-12 months	Between 1-5 years	Longer than 5
Non-Derivative Financial Liabilities	19.607.183	19.680.713	19.680.713	-	-	-
<i>Loans</i>	-	-	-	-	-	-
<i>Issuances of Debt Instrument</i>	-	-	-	-	-	-
<i>Leasing Liabilities</i>	-	-	-	-	-	-
<i>Commercial Debts</i>	<i>19.056.790</i>	<i>19.130.320</i>	<i>19.130.320</i>	-	-	-
<i>Other Debts</i>	<i>550.393</i>	<i>550.393</i>	<i>550.393</i>	-	-	-
<i>Other</i>	-	-	-	-	-	-



DATAGATE BİLGİSAYAR MALZEMELERİ ANONİM ŞİRKETİ
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2009
(The amounts are stated as Turkish lira ("TL") unless otherwise specified.)

Expected Terms	Book Value	Cash Issuances Total As Per the Agreement	Shorter than 3 Months	Between 3- 12 months	Between 1-5 years	Longer than 5
Derivative Financial						
Liabilities	(21.105)	(21.105)	(10.010)	(3.515)	-	-
<i>Derivative Cash Inflow(*)</i>	<i>431.005</i>	<i>431.005</i>	<i>363.060</i>	<i>75.725</i>	-	-
<i>Derivative Cash Outflow</i>	<i>(452.110)</i>	<i>(452.110)</i>	<i>(373.070)</i>	<i>(79.040)</i>	-	-

(*) The amount of forward transactions consist of TL 431.005 which is equivalent to USD 285.000. In liability calculation, deriative cash outflow is calculated using exchange rates valid at the end of term. Deriative cash inflow is calculated using the exchange rate valid on December 31, 2008. Actual profit or loss will arise at the end of term.

39 FINANCIAL INSTRUMENTS

The company considers that the recorded values of financial instruments reflect the fair values.

Aims at financial risk management

The finance department of the Company is responsible for maintaining the access to financial markets regularly and observing and managing the financial risks incurred in relation with the activities of the Company. The said risks include market risk (including foreign exchange risk, fair interest rate risk and price risk), credit risk, liquidity risk and cash receiving risk.

The Company uses the forward exchange agreements out of derivative financial instruments for the purpose of decreasing the effects of these risks and being protected from financial risk against the same. The Company has no speculative financial instruments (including derivative financial instruments) and does not involve in any activity relating to the sale or purchase of such instruments.

40 EVENTS AFTER THE DATE OF BALANCE SHEET

None.

41 OTHER ISSUES

None.

