Date and time of publication on KAP: 10.05.2022 22:37:48
https://www.kap.org.tr/en/Bildirim/1028964

KAMUYU AYDINLATMA PLATFORMU

İHLAS HOLDİNG A.Ş.
Financial Report
Consolidated
2022 - 1. 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 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	739.999.226	630.035.919
Financial Investments		66.399.891	70.203.108
Trade Receivables		1.433.104.692	1.344.603.099
Trade Receivables Due From Related Parties	7-21	5.851.317	5.803.507
Trade Receivables Due From Unrelated Parties	7	1.427.253.375	1.338.799.592
Other Receivables		134.133.091	60.403.400
Inventories	8	1.407.755.252	1.512.311.526
Prepayments	12	370.701.668	351.074.134
Current Tax Assets		17.428.431	15.408.020
Other current assets	13	143.222.384	173.160.552
SUB-TOTAL		**4.312.744.635**	**4.157.199.758**
Total current assets		**4.312.744.635**	**4.157.199.758**
NON-CURRENT ASSETS			
Financial Investments		3.263.636	1.029.386
Trade Receivables	7	57.592.567	53.105.535
Other Receivables		5.541.955	4.887.617
Investment property		421.879.345	421.865.845
Property, plant and equipment	9	659.022.375	647.289.876
Right of Use Assets		51.444.574	44.994.422
Intangible assets and goodwill		24.262.253	22.508.757
Other intangible assets		24.262.253	22.508.757
Prepayments	12	195.458.303	132.430.298
Deferred Tax Asset	19	114.449.390	113.081.956
Total non-current assets		**1.532.914.398**	**1.441.193.692**
Total assets		**5.845.659.033**	**5.598.393.450**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	18.135.885	21.579.342
Current Portion of Non-current Borrowings	6	87.821.103	82.995.678
Trade Payables		524.979.482	646.587.317
Trade Payables to Related Parties	7-21	9.562.636	9.446.775
Trade Payables to Unrelated Parties	7	515.416.846	637.140.542
Employee Benefit Obligations	11	30.272.571	27.755.132
Other Payables		23.311.964	23.589.654
Other Payables to Related Parties	21	520.019	393.660
Other Payables to Unrelated Parties		22.791.945	23.195.994
Deferred Income Other Than Contract Liabilities	12	415.160.517	495.438.437
Current tax liabilities, current	19	11.018.172	5.989.084
Current provisions	10-11	38.281.878	38.125.185
Other Current Liabilities	13	216.027.451	290.696.364
SUB-TOTAL		**1.365.009.023**	**1.632.756.193**
Total current liabilities		**1.365.009.023**	**1.632.756.193**
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	149.417.653	160.442.507
Other Payables		33.845	43.845
Deferred Income Other Than Contract Liabilities	12	491.367.976	32.210.101
Non-current provisions		110.789.458	101.855.802
Non-current provisions for employee benefits	11	103.417.820	94.780.002
Other non-current provisions	10	7.371.638	7.075.800
Deferred Tax Liabilities	19	99.712.369	99.940.656
Other non-current liabilities	13	533.969	745.259
Total non-current liabilities		**851.855.270**	**395.238.170**
Total liabilities		**2.216.864.293**	**2.027.994.363**
EQUITY			
Equity attributable to owners of parent		1.572.904.350	1.550.193.307
Issued capital		1.500.000.000	1.500.000.000
Treasury Shares (-)		-98.228.995	-98.228.995

Share Premium (Discount)		19.014.750	19.014.750
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		253.032.396	253.554.847
Gains (Losses) on Revaluation and Remeasurement		253.032.396	253.554.847
Increases (Decreases) on Revaluation of Property, Plant and Equipment		266.160.911	266.160.911
Gains (Losses) on Remeasurements of Defined Benefit Plans		-13.128.515	-12.606.064
Restricted Reserves Appropriated From Profits		40.183.772	40.183.772
Other reserves		57.733.445	57.733.445
Prior Years' Profits or Losses		-222.064.512	-430.802.783
Current Period Net Profit Or Loss	20	23.233.494	208.738.271
Non-controlling interests		2.055.890.390	2.020.205.780
Total equity		**3.628.794.740**	**3.570.399.087**
Total Liabilities and Equity		**5.845.659.033**	**5.598.393.450**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	14	770.869.283	245.928.141
Cost of sales	15	-582.452.630	-190.499.791
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		188.416.653	55.428.350
GROSS PROFIT (LOSS)		188.416.653	55.428.350
General Administrative Expenses	15	-72.902.811	-45.232.798
Marketing Expenses	15	-69.242.323	-8.849.947
Research and development expense	15	-949.298	-542.557
Other Income from Operating Activities	16	50.285.065	17.728.040
Other Expenses from Operating Activities	16	-31.021.588	-32.814.918
PROFIT (LOSS) FROM OPERATING ACTIVITIES		64.585.698	-14.283.830
Investment Activity Income		266.500	1.211.548
Investment Activity Expenses		-3.012.887	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		61.839.311	-13.072.282
Finance income	18	28.586.324	39.816.763
Finance costs	17	-17.865.409	-21.080.641
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		72.560.226	5.663.840
Tax (Expense) Income, Continuing Operations	19	-10.656.401	-2.866.904
Current Period Tax (Expense) Income	19	-11.375.079	-2.764.112
Deferred Tax (Expense) Income	19	718.678	-102.792
PROFIT (LOSS) FROM CONTINUING OPERATIONS		61.903.825	2.796.936
PROFIT (LOSS)	20	61.903.825	2.796.936
Profit (loss), attributable to [abstract]			
Non-controlling Interests	20	38.670.331	11.979.744
Owners of Parent	20	23.233.494	-9.182.808
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Other Comprehensive Income			
PROFIT (LOSS)	20	61.903.825	2.796.936
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-3.508.172**	**2.907.469**
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.508.172	2.907.469
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	
OTHER COMPREHENSIVE INCOME (LOSS)		**-3.508.172**	**2.907.469**
TOTAL COMPREHENSIVE INCOME (LOSS)		**58.395.653**	**5.704.405**
Total Comprehensive Income Attributable to			
Non-controlling Interests		35.684.610	13.044.010
Owners of Parent		22.711.043	-7.339.605

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		155.232.924	-286.099.143
Profit (Loss)	20	61.903.825	2.796.936
Adjustments to Reconcile Profit (Loss)		73.108	8.277.551
Adjustments for depreciation and amortisation expense		11.149.968	6.483.848
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-11.985.439	3.235.231
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	-11.985.439	3.235.231
Adjustments for provisions		8.207.174	10.639.426
Adjustments for (Reversal of) Provisions Related with Employee Benefits		9.411.896	7.912.150
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-2.251.464	2.153.063
Adjustments for (Reversal of) Warranty Provisions		1.046.742	574.213
Adjustments for Interest (Income) Expenses		-15.613.002	-14.395.734
Adjustments for Interest Income	18	-29.539.881	-26.429.346
Adjustments for interest expense	17	13.926.879	12.033.612
Adjustments for Tax (Income) Expenses	19	10.656.401	2.866.904
Other adjustments for non-cash items		-2.141.107	-73.514
Adjustments for losses (gains) on disposal of non-current assets		-200.887	-478.610
Changes in Working Capital		103.104.022	-287.342.619
Decrease (Increase) in Financial Investments		1.568.967	-14.597.354
Adjustments for decrease (increase) in trade accounts receivable		-81.003.186	-167.934.819
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-47.810	-4.086.427
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-80.955.376	-163.848.392
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-74.384.029	1.352.745
Decrease (Increase) in Other Related Party Receivables Related with Operations		-1.523	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-74.382.506	1.352.745
Adjustments for decrease (increase) in inventories		104.556.274	-117.440.064
Decrease (Increase) in Prepaid Expenses		-58.050.539	-127.045.781
Adjustments for increase (decrease) in trade accounts payable		-121.607.835	-16.226.465
Increase (Decrease) in Trade Accounts Payables to Related Parties		115.861	-336.959
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-121.723.696	-15.889.506
Increase (Decrease) in Employee Benefit Liabilities		2.517.439	3.059.025
Adjustments for increase (decrease) in other operating payables		-287.690	2.432.061
Increase (Decrease) in Other Operating Payables to Related Parties		126.359	35.809
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-414.049	2.396.252
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		378.879.955	154.065.304
Other Adjustments for Other Increase (Decrease) in Working Capital		-49.085.334	-5.007.271
Decrease (Increase) in Other Assets Related with Operations		27.917.757	-7.864.532
Increase (Decrease) in Other Payables Related with Operations		-77.003.091	2.857.261
Cash Flows from (used in) Operations		165.080.955	-276.268.132
Payments Related with Provisions for Employee Benefits	11	-3.502.040	-923.137
Income taxes refund (paid)		-6.345.991	-8.907.874
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-45.666.839	-65.682.834
Proceeds from sales of property, plant, equipment and intangible assets		104.249	472.492
Proceeds from sales of property, plant and equipment		104.249	472.492

Purchase of Property, Plant, Equipment and Intangible Assets		-21.149.146	-10.983.032
Purchase of property, plant and equipment	9	-18.239.619	-9.673.407
Purchase of intangible assets		-2.909.527	-1.309.625
Cash Inflows from Sale of Investment Property		0	13.367
Cash Outflows from Acquition of Investment Property		-13.500	-680.661
Cash advances and loans made to other parties		-24.605.000	-54.505.000
Other inflows (outflows) of cash		-3.442	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-397.750**	**589.525.589**
Proceeds from Issuing Shares or Other Equity Instruments		0	709.600.148
Proceeds from issuing shares		0	709.600.148
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-67.928.584
Payments to Acquire Entity's Shares		0	-67.928.584
Proceeds from borrowings		-17.096.553	-70.551.261
Interest paid		-12.669.255	-7.400.911
Interest Received		29.368.058	25.806.197
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		109.168.335	237.743.612
Net increase (decrease) in cash and cash equivalents		109.168.335	237.743.612
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**630.035.919**	**488.598.787**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**739.204.254**	**726.342.399**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
			Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Other reserves [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans									
Previous Period 01.01.2021 - 31.03.2021	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**790.400.000**		**7.953.980**	**100.224.958**	**-8.187.460**			**9.084.230**	**60.820.917**	**-423.734.403**	**-3.967.242**	**532.594.980**	**1.362.181.238**	**1.894.776.218**
	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											-3.967.242	3.967.242			
	Total Comprehensive Income (Loss)	20					1.843.203						-9.182.808	-7.339.605	13.044.010	5.704.405
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity		709.600.000		148									709.600.148		709.600.148
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions			-67.928.584										-67.928.584		-67.928.584
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary															
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders															
	Increase through Other Contributions by Owners															
	Amount 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									169.798		-169.798				
	Equity at end of period		**1.500.000.000**	**-67.928.584**	**7.954.128**	**100.224.958**	**-6.344.257**			**9.254.028**	**60.820.917**	**-427.871.443**	**-9.182.808**	**1.166.926.939**	**1.375.225.248**	**2.542.152.187**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**1.500.000.000**	**-98.228.995**	**19.014.750**	**266.160.911**	**-12.606.064**			**40.183.772**	**57.733.445**	**-430.802.783**	**208.738.271**	**1.550.193.307**	**2.020.205.780**	**3.570.399.087**
	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											208.738.271	-208.738.271			
	Total Comprehensive Income (Loss)	20					-522.451						23.233.494	22.711.043	35.684.610	58.395.653
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	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															

Current Period 01.01.2022 - 31.03.2022																
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary															
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders															
	Increase through Other Contributions by Owners															
	Amount 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															
	Equity at end of period		**1.500.000.000**	**-98.228.995**	**19.014.750**	**266.160.911**	**-13.128.515**			**40.183.772**	**57.733.445**	**-222.064.512**	**23.233.494**	**1.572.904.350**	**2.055.890.390**	**3.628.794.740**