

İZOCAM TİCARET VE SANAYİ A.Ş.

Financial Report

Unconsolidated

2018 - 1. 3 Monthly Notification

General Information About Financial Statements

2018 First Period Financial Report



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	27.885.669	22.054.849
Trade Receivables	7	132.550.316	124.678.797
Trade Receivables Due From Related Parties	4	1.277.855	2.151.391
Trade Receivables Due From Unrelated Parties		131.272.461	122.527.406
Other Receivables			21.013
Other Receivables Due From Unrelated Parties			21.013
Inventories	9	61.771.711	50.166.090
Prepayments		4.004.789	2.072.752
Prepayments to Unrelated Parties		4.004.789	2.072.752
Other current assets		8.088.886	6.013.082
SUB-TOTAL		234.301.371	205.006.583
Total current assets		234.301.371	205.006.583
NON-CURRENT ASSETS			
Other Receivables		6.264	6.229
Other Receivables Due From Unrelated Parties		6.264	6.229
Property, plant and equipment		122.187.122	123.702.357
Land and Premises	10	5.991.310	5.991.310
Land Improvements	10	2.008.372	2.052.685
Buildings	10	38.862.558	39.241.592
Machinery And Equipments	10	65.906.973	66.380.523
Fixtures and fittings	10	2.114.133	2.116.601
Leasehold Improvements	10	2.216.680	2.287.761
Construction in Progress		5.087.096	5.631.885
Intangible assets and goodwill		418.458	474.142
Other Rights	10	418.458	474.142
Prepayments		4.370.462	1.779.907
Prepayments to Unrelated Parties		4.370.462	1.779.907
Deferred Tax Asset		773.342	731.591
Other Non-current Assets			3.287
Other Non-Current Assets Due From Unrelated Parties			3.287
Total non-current assets		127.755.648	126.697.513
Total assets		362.057.019	331.704.096
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		97.626.928	49.866.593
Current Borrowings From Related Parties		97.626.928	49.866.593
Bank Loans		97.626.928	49.866.593
Trade Payables		55.122.609	68.177.892
Trade Payables to Related Parties	4	3.552.922	898.383
Trade Payables to Unrelated Parties		51.569.687	67.279.509
Employee Benefit Obligations		2.747.004	5.550.382
Other Payables			36.079
Other Payables to Unrelated Parties			36.079
Deferred Income		5.811.136	12.144.595
Deferred Income from Unrelated Parties		5.811.136	12.144.595
Current tax liabilities, current		1.680.181	1.544.048
Current provisions		1.635.799	1.402.054
Other current provisions		1.635.799	1.402.054
Other Current Liabilities		28.373	1.097.072
Other Current Liabilities to Unrelated Parties		28.373	1.097.072
SUB-TOTAL		164.652.030	139.818.715
Total current liabilities		164.652.030	139.818.715
NON-CURRENT LIABILITIES			
Non-current provisions		14.859.816	13.297.496
Non-current provisions for employee benefits		14.859.816	13.297.496
Total non-current liabilities		14.859.816	13.297.496
Total liabilities		179.511.846	153.116.211

EQUITY			
Equity attributable to owners of parent		182.545.173	178.587.885
Issued capital		24.534.143	24.534.143
Inflation Adjustments on Capital		25.856.460	25.856.460
Share Premium (Discount)		1.092	1.092
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.569.738	-4.816.365
Gains (Losses) on Revaluation and Remeasurement		-5.569.738	-4.816.365
Restricted Reserves Appropriated From Profits		42.711.837	42.711.837
Legal Reserves		42.711.837	42.711.837
Prior Years' Profits or Losses		90.213.599	72.317.994
Current Period Net Profit Or Loss		4.797.780	17.982.724
Total equity		182.545.173	178.587.885
Total Liabilities and Equity		362.057.019	331.704.096

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		131.093.161	84.322.668
Cost of sales		-102.822.709	-65.401.055
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		28.270.452	18.921.613
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		28.270.452	18.921.613
General Administrative Expenses	14	-5.330.343	-4.673.939
Marketing Expenses	14	-14.268.233	-11.333.794
Other Income from Operating Activities		3.817.864	1.431.195
Other Expenses from Operating Activities		-2.319.106	-406.955
Other gains (losses)		-81.789	-5.613
PROFIT (LOSS) FROM OPERATING ACTIVITIES		10.088.845	3.932.507
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		10.088.845	3.932.507
Finance income		188.084	73.161
Finance costs		-3.600.630	-1.923.955
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.676.299	2.081.713
Tax (Expense) Income, Continuing Operations		-1.878.519	-500.877
Current Period Tax (Expense) Income		-1.707.355	-298.955
Deferred Tax (Expense) Income		-171.164	-201.922
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.797.780	1.580.836
PROFIT (LOSS)		4.797.780	1.580.836
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		4.797.780	1.580.836
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-753.373	-467.728
Gains (Losses) on Remeasurements of Defined Benefit Plans		-941.716	-584.660
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		188.343	116.932
Deferred Tax (Expense) Income		188.343	116.932
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0

Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-753.373	-467.728
TOTAL COMPREHENSIVE INCOME (LOSS)		4.044.407	1.113.108
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		4.044.407	1.113.108

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-38.555.879	-10.579.672
Profit (Loss)		4.797.780	1.580.836
Profit (Loss) from Continuing Operations		4.797.780	1.580.836
Adjustments to Reconcile Profit (Loss)		5.183.175	1.624.091
Adjustments for depreciation and amortisation expense		3.152.710	2.149.560
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		1.139.810	404.453
Adjustments for (Reversal of) Provisions Related with Employee Benefits		824.276	139.896
Adjustments for (Reversal of) Other Provisions		315.534	264.557
Adjustments for Interest (Income) Expenses		761.699	754.850
Adjustments for Interest Income		-2.765.605	-1.392.749
Adjustments for interest expense		3.527.304	2.147.599
Adjustments for Tax (Income) Expenses		1.895.698	500.877
Adjustments for losses (gains) on disposal of non-current assets		14.651	30.072
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		14.651	30.072
Other adjustments for which cash effects are investing or financing cash flow		-1.781.393	-2.215.721
Changes in Working Capital		-46.720.189	-12.035.111
Adjustments for decrease (increase) in trade accounts receivable		-4.443.001	13.951.383
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-4.443.001	13.951.383
Adjustments for decrease (increase) in inventories		-11.086.844	-11.856.939
Decrease (Increase) in Prepaid Expenses		-4.522.592	-3.380.846
Adjustments for increase (decrease) in trade accounts payable		-14.389.699	-14.771.254
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-14.389.699	-14.771.254
Increase (Decrease) in Employee Benefit Liabilities		-2.803.378	-3.714.443
Increase (Decrease) in Deferred Income		-6.333.459	11.048.732
Other Adjustments for Other Increase (Decrease) in Working Capital		-3.141.216	-3.311.744
Increase (Decrease) in Other Payables Related with Operations		-3.141.216	-3.311.744
Cash Flows from (used in) Operations		-36.739.234	-8.830.184
Payments Related with Other Provisions		-203.672	-460.176
Income taxes refund (paid)		-1.612.973	-1.289.312
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.115.218	-8.825.210
Proceeds from sales of property, plant, equipment and intangible assets		1.356	0
Proceeds from sales of property, plant and equipment		1.356	0
Purchase of Property, Plant, Equipment and Intangible Assets		-2.116.574	-8.825.210
Purchase of property, plant and equipment		-2.116.574	-8.825.210
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		44.414.186	6.231.145
Proceeds from borrowings		46.466.314	6.708.982
Proceeds from Other Financial Borrowings		46.466.314	6.708.982
Repayments of borrowings		0	0
Interest paid		-2.233.283	-1.871.706
Interest Received		181.155	1.393.869
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.743.089	-13.173.737
Net increase (decrease) in cash and cash equivalents		3.743.089	-13.173.737
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4.451.570	20.186.459
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		8.194.659	7.012.722

Previous Period 01.01.2017 - 31.03.2017	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		24.534.143	25.856.460	1.092	4.071.201				42.711.837	51.375.439	20.942.555	161.350.325		161.350.325
	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										20.942.555				
	Total Comprehensive Income (Loss)														
	Profit (loss)											1.580.836			
	Other Comprehensive Income (Loss)						467.728								
	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														
	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		24.534.143	25.856.460	1.092	4.538.929				42.711.837	72.317.994	1.580.836	162.463.433		162.463.433	
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		24.534.143	25.856.460	1.092	4.816.365			42.711.837	72.317.994	17.982.724	178.587.885		178.587.885	
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies									87.119					
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers									17.982.724					
	Total Comprehensive Income (Loss)													0	
	Profit (loss)										4.797.780				
	Other Comprehensive Income (Loss)					753.373									
	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 01.01.2018 - 31.03.2018															
	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		24,534,143	25,856,460	1,092		5,569,738			42,711,837	90,213,599	4,797,780	182,545,173		182,545,173