

**LÜKS KADİFE TİCARET VE SANAYİİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 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 31.03.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	2.795.926	3.569.717
Financial Investments	7	2	2
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Other Financial Investments		2	2
Trade Receivables		15.861.014	13.881.809
Trade Receivables Due From Related Parties	9	648.601	461.570
Trade Receivables Due From Unrelated Parties	10	15.212.413	13.420.239
Receivables From Financial Sector Operations			0
Other Receivables		461.655	629.686
Other Receivables Due From Unrelated Parties	11	461.655	629.686
Receivables from Ongoing Construction or Service Contracts			0
Derivative Financial Assets			0
Inventories	12	15.245.537	14.702.261
Prepayments		688.525	787.717
Prepayments to Unrelated Parties	13	688.525	787.717
Current Tax Assets	28	0	0
Other current assets		3.670.872	3.387.712
Other Current Assets Due From Unrelated Parties	21	3.670.872	3.387.712
<b>SUB-TOTAL</b>		<b>38.723.531</b>	<b>36.958.904</b>
<b>Total current assets</b>		<b>38.723.531</b>	<b>36.958.904</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		20.806	20.806
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Other Financial Investments	7	20.806	20.806
Trade Receivables			0
Receivables From Financial Sector Operations			0
Other Receivables			0
Receivables from Ongoing Construction or Service Contracts			0
Derivative Financial Assets			0
Investment property	14	71.216.000	71.216.000
Property, plant and equipment	15	29.778.942	29.984.249
Land and Premises		13.900.000	13.900.000
Buildings		9.206.126	9.244.800
Machinery And Equipments		6.173.465	6.517.003
Fixtures and fittings		169.929	127.446
Construction in Progress		329.422	195.000
Intangible assets and goodwill	16	10.421	12.365
Other Rights		1.175	1.217
Other intangible assets		9.246	11.148
Prepayments			0
Other Non-current Assets			0
<b>Total non-current assets</b>		<b>101.026.169</b>	<b>101.233.420</b>
<b>Total assets</b>		<b>139.749.700</b>	<b>138.192.324</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	11.962.811	11.135.587
Current Borrowings From Related Parties			0
Current Borrowings From Unrelated Parties		11.962.811	11.135.587
Bank Loans		11.962.811	11.135.587
Current Portion of Non-current Borrowings	8	9.174.931	9.843.839
Current Portion of Non-current Borrowings from Related Parties		9.174.931	9.843.839
Bank Loans		9.174.931	9.843.839

Current Portion of Non-current Borrowings from Unrelated Parties			0
Other Financial Liabilities			0
Trade Payables		5.031.083	4.227.043
Trade Payables to Related Parties	9	63.424	203.589
Trade Payables to Unrelated Parties	10	4.967.659	4.023.454
Payables on Financial Sector Operations			0
Employee Benefit Obligations	19	666.023	491.970
Other Payables		229.246	302.792
Other Payables to Related Parties	9	4	4
Other Payables to Unrelated Parties	11	229.242	302.788
Payables due to Ongoing Construction or Service Contracts			0
Derivative Financial Liabilities			0
Deferred Income	13	746.695	2.011.803
Deferred Income from Unrelated Parties		746.695	2.011.803
Current tax liabilities, current	28	286.718	200.172
Current provisions		483.069	458.531
Current provisions for employee benefits	19	480.844	438.481
Other current provisions		2.225	20.050
Other Current Liabilities			0
SUB-TOTAL		28.580.576	28.671.737
Total current liabilities		28.580.576	28.671.737
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	13.463.657	12.532.331
Long Term Borrowings From Related Parties			0
Long Term Borrowings From Unrelated Parties		13.463.657	12.532.331
Bank Loans		13.463.657	12.532.331
Other Financial Liabilities			0
Trade Payables			0
Payables on Financial Sector Operations			0
Other Payables			0
Payables due to Ongoing Construction or Service Contracts			0
Derivative Financial Liabilities			0
Deferred Income			0
Non-current provisions		5.735.172	5.230.940
Non-current provisions for employee benefits	19	5.735.172	5.230.940
Deferred Tax Liabilities	28	14.524.839	14.634.765
Other non-current liabilities			0
Total non-current liabilities		33.723.668	32.398.036
Total liabilities		62.304.244	61.069.773
EQUITY			
Equity attributable to owners of parent		77.445.456	77.122.551
Issued capital	22	10.000.000	10.000.000
Inflation Adjustments on Capital	22	1.403.231	1.403.231
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		44.232.098	43.831.629
Gains (Losses) on Revaluation and Remeasurement	22	44.232.098	43.831.629
Increases (Decreases) on Revaluation of Property, Plant and Equipment		41.126.197	41.126.197
Other Revaluation Increases (Decreases)		3.105.901	2.705.432
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			0
Gains (Losses) on Hedge			0
Gains (Losses) on Revaluation and Reclassification			0
Restricted Reserves Appropriated From Profits	22	1.388.762	1.388.762
Other Restricted Profit Reserves		1.388.762	1.388.762
Prior Years' Profits or Losses	22	20.498.932	21.313.369
Current Period Net Profit Or Loss	22	-77.567	-814.440
Non-controlling interests			0
Total equity		77.445.456	77.122.551
Total Liabilities and Equity		139.749.700	138.192.324

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	23	13.627.880	9.219.715
Cost of sales	23	-8.624.378	-5.247.345
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.003.502	3.972.370
Revenue from Finance Sector Operations			0
Cost of Finance Sector Operations			0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS			0
GROSS PROFIT (LOSS)		5.003.502	3.972.370
General Administrative Expenses	24	-2.235.163	-1.010.651
Marketing Expenses	24	-1.017.777	-729.593
Other Income from Operating Activities	25	235.224	141.984
Other Expenses from Operating Activities		-16.846	-35.494
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.968.940	2.338.616
Investment Activity Income	26	0	0
Investment Activity Expenses	26	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.968.940	2.338.616
Finance income	27	1.735.919	1.246.262
Finance costs	27	-3.717.221	-3.042.061
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-12.362	542.817
Tax (Expense) Income, Continuing Operations		-65.205	-184.661
Current Period Tax (Expense) Income	28	-288.084	-248.313
Deferred Tax (Expense) Income	28	222.879	63.652
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-77.567	358.156
PROFIT (LOSS)		-77.567	358.156
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-77.567	358.156
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		400.470	302.882
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		513.423	378.603
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
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-112.953	-75.721
Taxes Relating to Remeasurements of Defined Benefit Plans		-112.953	-75.721
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation			0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0
Change in Value of Time Value of Options			0
Change in Value of Forward Elements of Forward Contracts			0
Change in Value of Foreign Currency Basis Spreads			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
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0
OTHER COMPREHENSIVE INCOME (LOSS)		400.470	302.882
TOTAL COMPREHENSIVE INCOME (LOSS)		322.903	661.038
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		322.903	661.038

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-1.602.329</b>	<b>-1.645.077</b>
Profit (Loss)		-77.567	358.156
Profit (Loss) from Continuing Operations		-77.567	358.156
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.445.125</b>	<b>887.793</b>
Adjustments for depreciation and amortisation expense		450.631	534.134
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions		1.238.865	436.785
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.258.915	436.785
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-20.050	0
Adjustments for Interest (Income) Expenses		-21.493	-19.474
Adjustments for Interest Income		-799.491	-646.834
Adjustments for interest expense		777.998	627.360
Adjustments for fair value losses (gains)			0
Adjustments for Fair Value Losses (Gains) of Investment Property			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		-222.878	-63.652
Adjustments for losses (gains) on disposal of non-current assets			0
<b>Changes in Working Capital</b>		<b>-2.857.535</b>	<b>-2.880.164</b>
Adjustments for decrease (increase) in trade accounts receivable		-2.757.203	-2.974.066
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-187.031	-183.892
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.570.172	-2.790.174
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		168.031	-124.410
Decrease (Increase) in Other Related Party Receivables Related with Operations			0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		168.031	-124.410
Adjustments for decrease (increase) in inventories		-543.276	-1.852.716
Decrease (Increase) in Prepaid Expenses		99.192	-45.689
Adjustments for increase (decrease) in trade accounts payable		1.621.253	2.358.747
Increase (Decrease) in Trade Accounts Payables to Related Parties		-140.165	-88.630
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.761.418	2.447.377
Increase (Decrease) in Employee Benefit Liabilities		174.053	212.573
Adjustments for increase (decrease) in other operating payables		-73.542	53.088
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-73.542	53.088
Increase (Decrease) in Deferred Income		-1.265.108	-290.341
Other Adjustments for Other Increase (Decrease) in Working Capital		-280.935	-217.350
Decrease (Increase) in Other Assets Related with Operations		-283.160	-217.350
Increase (Decrease) in Other Payables Related with Operations		2.225	
<b>Cash Flows from (used in) Operations</b>		<b>-1.489.977</b>	<b>-1.634.215</b>
Payments Related with Provisions for Employee Benefits		-198.898	-30.091
Income taxes refund (paid)		86.546	19.229
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-261.100</b>	<b>-10.990</b>
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-243.379	-10.990
Purchase of property, plant and equipment		-243.379	-10.990
Purchase of intangible assets			0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Other inflows (outflows) of cash		-17.721	
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.089.638</b>	<b>768.788</b>
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0

Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		0	1.172.204
Proceeds from Loans		0	1.172.204
Proceeds from Other Financial Borrowings			0
Repayments of borrowings		1.089.642	-398.632
Loan Repayments		1.089.642	-398.632
Increase in Other Payables to Related Parties		-4	-4.784
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-773.791	-887.279
Net increase (decrease) in cash and cash equivalents		-773.791	-887.279
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.569.717	1.530.929
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		2.795.926	643.650

[illegible]



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		10.000.000	1.403.231		3.105.902	41.126.197			1.388.762	20.498.931	-77.567	77.445.456	77.445.456