

**TUĞÇELİK ALÜMİNYUM VE METAL MAMÜLLERİ SANAYİ VE  
TİCARET 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	3	11.075.313	6.977.730
Financial Investments		0	0
Trade Receivables	6	33.421.973	33.962.767
Trade Receivables Due From Related Parties		1.312.509	0
Trade Receivables Due From Unrelated Parties		32.109.464	33.962.767
Other Receivables	7	8.404.095	4.795.652
Other Receivables Due From Related Parties		2.025.140	1.753.120
Other Receivables Due From Unrelated Parties		6.378.955	3.042.532
Inventories	8	11.269.543	10.784.137
Prepayments	9	1.982.715	4.058.006
Prepayments to Related Parties		1.406	0
Prepayments to Unrelated Parties		1.981.309	4.058.006
Current Tax Assets		6.135	764.076
Other current assets		1.380.223	1.723.640
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties		1.380.223	1.723.640
<b>SUB-TOTAL</b>		<b>67.539.997</b>	<b>63.066.008</b>
<b>Total current assets</b>		<b>67.539.997</b>	<b>63.066.008</b>
<b>NON-CURRENT ASSETS</b>			
Investments in subsidiaries, joint ventures and associates		0	0
Trade Receivables		0	0
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		0	0
Other Receivables	7	4.418.736	2.366.881
Other Receivables Due From Related Parties		1.946.920	2.366.881
Other Receivables Due From Unrelated Parties		2.471.816	0
Property, plant and equipment	10	107.526.113	104.870.092
Land and Premises		38.704.540	38.704.540
Buildings		11.807.196	11.875.554
Machinery And Equipments		33.424.189	31.810.157
Vehicles		19.553.603	18.870.226
Fixtures and fittings		1.071.719	1.164.569
Construction in Progress		2.964.866	2.445.046
Intangible assets and goodwill	11	901.851	917.986
Licenses		901.851	917.986
Computer Softwares		0	
Prepayments	9	13.336.486	13.235.459
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		13.336.486	13.235.459
Other Non-current Assets		0	0
<b>Total non-current assets</b>		<b>126.183.186</b>	<b>121.390.418</b>
<b>Total assets</b>		<b>193.723.183</b>	<b>184.456.426</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	4.298.285	2.791.901
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		4.298.285	2.791.901
Bank Loans		4.239.369	2.700.614
Other short-term borrowings		58.916	91.287
Current Portion of Non-current Borrowings	5	24.001.058	18.026.587
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		24.001.058	18.026.587
Bank Loans		17.619.214	11.642.877
Leasing Debts		6.381.844	6.383.710
Other Financial Liabilities		0	0

Trade Payables	6	27.652.128	30.034.571
Trade Payables to Related Parties		0	48.036
Trade Payables to Unrelated Parties		27.652.128	29.986.535
Employee Benefit Obligations		800.807	709.344
Other Payables	7	1.855.272	1.538.684
Other Payables to Related Parties		46.879	77.568
Other Payables to Unrelated Parties		1.808.393	1.461.116
Government Grants		0	0
Deferred Income	9	122.152	77.708
Deferred Income From Related Parties		0	0
Deferred Income from Unrelated Parties		122.152	77.708
Current tax liabilities, current		376.698	932.631
Current provisions		0	0
Current provisions for employee benefits		0	0
Other current provisions		0	0
Other Current Liabilities		384.633	367.958
Other Current Liabilities to Related Parties		0	0
Other Current Liabilities to Unrelated Parties		384.633	367.958
SUB-TOTAL		59.491.033	54.479.384
Total current liabilities		59.491.033	54.479.384
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	41.663.446	39.170.865
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties	5	41.663.446	39.170.865
Bank Loans		35.904.674	32.511.112
Leasing Debts		5.758.772	6.659.753
Other Financial Liabilities		0	0
Trade Payables		0	0
Trade Payables To Related Parties		0	0
Trade Payables To Unrelated Parties		0	0
Other Payables	7	814.931	1.098.800
Other Payables to Related Parties		0	0
Other Payables to Unrelated parties		814.931	1.098.800
Government grants		0	0
Deferred Income		0	0
Deferred Income From Related Parties		0	0
Deferred Income from Unrelated Parties		0	0
Non-current provisions		1.822.709	1.568.309
Non-current provisions for employee benefits		1.822.709	1.568.309
Other non-current provisions		0	0
Current Tax Liabilities		0	0
Deferred Tax Liabilities		248.044	547.289
Other non-current liabilities		0	0
Other Non-Current Liabilities to Related Parties		0	0
Other Non-current Liabilities to Unrelated Parties		0	0
Total non-current liabilities		44.549.130	42.385.263
Total liabilities		104.040.163	96.864.647
EQUITY			
Equity attributable to owners of parent		89.683.020	87.591.779
Issued capital		30.000.000	30.000.000
Inflation Adjustments on Capital		0	0
Balancing Account for Merger Capital		0	0
Capital Adjustments due to Cross-Ownership (-)		0	0
Share Premium (Discount)		13.845.901	13.845.901
Effects of Business Combinations Under Common Control		1.408.216	1.408.216
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		22.920.587	22.791.228
Gains (Losses) on Revaluation and Remeasurement		22.920.587	22.791.228
Increases (Decreases) on Revaluation of Property, Plant and Equipment		23.059.831	23.059.831
Gains (Losses) on Remeasurements of Defined Benefit Plans		-139.244	-268.603
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		2.178.609	1.227.526
Exchange Differences on Translation		2.178.609	1.227.526
Restricted Reserves Appropriated From Profits		1.444.211	1.444.211
Legal Reserves		1.444.211	1.444.211
Other reserves		0	0
Prior Years' Profits or Losses		16.874.697	13.683.561
Current Period Net Profit Or Loss		1.010.799	3.191.136
Non-controlling interests		0	0
Total equity		89.683.020	87.591.779
Total Liabilities and Equity		193.723.183	184.456.426

# 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	12	32.718.047	27.900.974
Cost of sales	12	-27.538.231	-23.904.212
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.179.816	3.996.762
GROSS PROFIT (LOSS)		5.179.816	3.996.762
General Administrative Expenses		-934.055	-583.408
Marketing Expenses		-1.615.175	-1.361.137
Research and development expense		0	0
Other Income from Operating Activities	13	4.176.000	3.234.591
Other Expenses from Operating Activities	13	-1.510.672	-1.655.146
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.295.914	3.631.662
Investment Activity Income		40.703	208.213
Investment Activity Expenses		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.336.617	3.839.875
Finance income	14	477.348	1.131.166
Finance costs	14	-4.762.199	-3.627.015
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.051.766	1.344.026
Tax (Expense) Income, Continuing Operations		-40.967	-276.040
Current Period Tax (Expense) Income		-376.698	-366.393
Deferred Tax (Expense) Income		335.731	90.353
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.010.799	1.067.986
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		1.010.799	1.067.986
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		1.010.799	1.067.986
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		0,03370000	0,03600000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		129.359	199.655
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		165.845	249.569
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-36.486	-49.914
Deferred Tax (Expense) Income		-36.486	-49.914
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		951.083	591.064
Exchange Differences on Translation		951.083	591.064
Gains (Losses) on Exchange Differences on Translation		951.083	591.064
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.080.442</b>	<b>790.719</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.091.241</b>	<b>1.858.705</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		2.091.241	1.858.705

# 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>-8.368.515</b>	<b>4.943.936</b>
Profit (Loss)		1.010.799	1.071.271
Profit (Loss) from Continuing Operations		1.010.799	1.071.271
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-7.403.099</b>	<b>1.584.930</b>
Adjustments for depreciation and amortisation expense		1.086.295	859.598
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-20.130
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	-20.130
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets			0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		420.245	384.963
Adjustments for (Reversal of) Provisions Related with Employee Benefits		420.245	384.963
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Interest (Income) Expenses		666.330	368.420
Adjustments for Interest Income		-86.937	-285.345
Adjustments for interest expense		587.964	502.231
Deferred Financial Expense from Credit Purchases		909.613	628.894
Unearned Financial Income from Credit Sales		-744.310	-477.360
Adjustments for unrealised foreign exchange losses (gains)		-8.916.191	-64.018
Adjustments for Tax (Income) Expenses		-855.178	-143.558
Other adjustments for non-cash items		195.400	199.655
<b>Changes in Working Capital</b>		<b>-1.436.172</b>	<b>2.287.735</b>
Adjustments for decrease (increase) in trade accounts receivable		2.577.019	-1.983.154
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.359.791	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.936.810	-1.983.154
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.684.974	-209.200
Decrease (Increase) in Other Related Party Receivables Related with Operations		-2.219.381	-475.728
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.465.593	266.528
Adjustments for decrease (increase) in inventories		-485.406	3.119.180
Decrease (Increase) in Prepaid Expenses		2.931.889	-7.372.154
Adjustments for increase (decrease) in trade accounts payable		-1.895.514	7.260.859
Increase (Decrease) in Trade Accounts Payables to Related Parties		-49.740	7.088
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-1.845.774	7.253.771
Increase (Decrease) in Employee Benefit Liabilities		91.463	-266.454
Adjustments for increase (decrease) in other operating payables		32.719	-47.983
Increase (Decrease) in Other Operating Payables to Related Parties		-30.689	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		63.408	-47.983
Increase (Decrease) in Deferred Income		44.444	74.744
Other Adjustments for Other Increase (Decrease) in Working Capital		952.188	1.711.897
Decrease (Increase) in Other Assets Related with Operations		1.101.358	1.001.484
Increase (Decrease) in Other Payables Related with Operations		-149.170	710.413
<b>Cash Flows from (used in) Operations</b>		<b>-7.828.472</b>	<b>4.943.936</b>
Interest paid		-587.964	0
Interest received		47.921	0
Income taxes refund (paid)		0	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-2.802.123</b>	<b>7.173.050</b>

Proceeds from sales of property, plant, equipment and intangible assets		0	46.955
Proceeds from sales of property, plant and equipment		0	46.955
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-2.841.139	-2.026.857
Purchase of property, plant and equipment		-2.837.389	-2.012.718
Purchase of intangible assets		-3.750	-14.139
Purchase of other long-term assets		0	0
Interest received		39.016	155.168
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	8.997.784
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		14.852.675	-3.787.052
Proceeds from borrowings		11.922.311	5.057.278
Proceeds from Loans		11.922.311	4.097.018
Proceeds from Other Financial Borrowings		0	960.260
Repayments of borrowings		3.292.916	-7.081.575
Loan Repayments		3.292.916	-7.081.575
Payments of Finance Lease Liabilities		-362.552	-1.390.701
Interest paid			-502.231
Interest Received			130.177
Other inflows (outflows) of cash		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.682.037	8.329.934
Effect of exchange rate changes on cash and cash equivalents		415.546	684.969
Net increase (decrease) in cash and cash equivalents		4.097.583	9.014.903
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6.977.730	11.101.345
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		11.075.313	20.116.248

[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						0								0	0
	Equity at end of period		30.000.000	1.408.216	13.845.901	23.059.831	-139.244			2.178.609	1.444.211	16.874.697	1.010.799	89.683.020	0	89.683.020