

TÜRK TUBORG BİRA VE MALT SANAYİİ A.Ş.
Financial Report
Consolidated
2018 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		217.265	344.292
Financial Investments		258.919	248.003
Financial Assets Available-for-sale	11	167	167
Financial Assets at Fair Value Through Profit or Loss	11	258.752	247.836
Trade Receivables		447.381	433.209
Trade Receivables Due From Related Parties	3	83	135
Trade Receivables Due From Unrelated Parties		447.298	433.074
Other Receivables		6.556	761
Other Receivables Due From Unrelated Parties		6.556	761
Inventories		145.268	102.231
Prepayments		13.937	9.069
Prepayments to Unrelated Parties		13.937	9.069
SUB-TOTAL		1.089.326	1.137.565
Total current assets		1.089.326	1.137.565
NON-CURRENT ASSETS			
Other Receivables		121	171
Other Receivables Due From Unrelated Parties		121	171
Investment property	4	1.411	1.439
Property, plant and equipment	5	493.512	430.123
Land and Premises		1.755	1.755
Land Improvements		5.422	5.474
Buildings		38.184	37.668
Machinery And Equipments		175.206	177.920
Vehicles		8.746	8.491
Fixtures and fittings		182.882	167.033
Construction in Progress		81.317	31.782
Intangible assets and goodwill	6	5.703	6.454
Other Rights		5.703	6.454
Prepayments		92.380	68.015
Prepayments to Unrelated Parties		92.380	68.015
Deferred Tax Asset	9	18.569	17.673
Total non-current assets		611.696	523.875
Total assets		1.701.022	1.661.440
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		150.001	166.378
Trade Payables to Related Parties	3	2.545	3.742
Trade Payables to Unrelated Parties		147.456	162.636
Other Payables		35.258	37.161
Other Payables to Unrelated Parties		35.258	37.161
Deferred Income		234	404
Deferred Income from Unrelated Parties		234	404
Current tax liabilities, current	9	17.940	21.401
Current provisions		90.363	98.478
Current provisions for employee benefits		20.916	38.737
Other current provisions		69.447	59.741
Other Current Liabilities		278.515	271.882
Other Current Liabilities to Unrelated Parties		278.515	271.882
SUB-TOTAL		572.311	595.704
Total current liabilities		572.311	595.704
NON-CURRENT LIABILITIES			
Non-current provisions		16.681	15.952
Non-current provisions for employee benefits		16.681	15.952
Deferred Tax Liabilities	9	14.339	12.304
Total non-current liabilities		31.020	28.256
Total liabilities		603.331	623.960
EQUITY			

Equity attributable to owners of parent		1.097.691	1.037.480
Issued capital	8	322.508	322.508
Inflation Adjustments on Capital	8	277.613	277.613
Share Premium (Discount)	8	154	154
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.114	-2.714
Gains (Losses) on Revaluation and Remeasurement		-3.114	-2.714
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.114	-2.714
Restricted Reserves Appropriated From Profits		877	877
Legal Reserves	8	877	877
Prior Years' Profits or Losses	8	439.042	131.266
Current Period Net Profit Or Loss		60.611	307.776
Total equity		1.097.691	1.037.480
Total Liabilities and Equity		1.701.022	1.661.440

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		284.912	227.715
Cost of sales		-128.611	-99.855
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		156.301	127.860
GROSS PROFIT (LOSS)		156.301	127.860
General Administrative Expenses		-18.215	-11.573
Marketing Expenses		-78.717	-59.615
Other Income from Operating Activities		6.975	4.355
Other Expenses from Operating Activities		-6.903	-7.449
PROFIT (LOSS) FROM OPERATING ACTIVITIES		59.441	53.578
Investment Activity Income		26.330	30.988
Investment Activity Expenses		-1.994	-15.649
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		83.777	68.917
Finance costs		-2.966	-2.662
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		80.811	66.255
Tax (Expense) Income, Continuing Operations		-20.200	-9.977
Current Period Tax (Expense) Income	9	-18.961	-5.726
Deferred Tax (Expense) Income	9	-1.239	-4.251
PROFIT (LOSS) FROM CONTINUING OPERATIONS		60.611	56.278
PROFIT (LOSS)		60.611	56.278
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		60.611	56.278
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Ana Ortaklığa Ait Dağıtılabilir Kar üzerinden hesaplanan Pay Başına Kazanç (tam TL)	10	0,19000000	0,17000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-400	-41
Gains (Losses) on Remeasurements of Defined Benefit Plans		-500	-51
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		100	10
Taxes Relating to Remeasurements of Defined Benefit Plans		100	10
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-400	-41
TOTAL COMPREHENSIVE INCOME (LOSS)		60.211	56.237
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		60.211	56.237

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		-50.043	-10.945
Profit (Loss)		60.611	56.278
Adjustments to Reconcile Profit (Loss)		41.775	26.898
Adjustments for depreciation and amortisation expense	4-5-6	27.526	20.427
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.813	349
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		1.866	1.469
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-53	-1.120
Adjustments for provisions		15.839	10.836
Adjustments for (Reversal of) Provisions Related with Employee Benefits		6.133	5.659
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		390	389
Adjustments for (Reversal of) Other Provisions		9.316	4.788
Adjustments for Interest (Income) Expenses		-8.484	-7.094
Adjustments for Interest Income		-8.949	-7.717
Deferred Financial Expense from Credit Purchases		316	1.223
Unearned Financial Income from Credit Sales		149	-600
Adjustments for unrealised foreign exchange losses (gains)		-15.756	-7.107
Adjustments for fair value losses (gains)		959	-104
Adjustments for Fair Value Losses (Gains) of Financial Assets	11	959	-104
Adjustments for Tax (Income) Expenses	9	20.200	9.977
Adjustments for losses (gains) on disposal of non-current assets		-322	-386
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-322	-386
Changes in Working Capital		-106.282	-56.638
Adjustments for decrease (increase) in trade accounts receivable		-16.187	-18.731
Decrease (Increase) in Trade Accounts Receivables from Related Parties		52	-5
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-16.239	-18.726
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.745	595
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-5.745	595
Adjustments for decrease (increase) in inventories		-42.984	-5.630
Decrease (Increase) in Prepaid Expenses		-29.233	37
Adjustments for increase (decrease) in trade accounts payable		-16.693	-16.218
Increase (Decrease) in Trade Accounts Payables to Related Parties		-1.197	-427
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-15.496	-15.791
Adjustments for increase (decrease) in other operating payables		-1.903	955
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.903	955
Increase (Decrease) in Deferred Income		-170	262
Other Adjustments for Other Increase (Decrease) in Working Capital		6.633	-17.908
Increase (Decrease) in Other Payables Related with Operations		6.633	-17.908
Cash Flows from (used in) Operations		-3.896	26.538
Payments Related with Provisions for Employee Benefits		-23.725	-20.494
Income taxes refund (paid)		-22.422	-16.989
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-81.146	-91.120
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	11	115.967	54.671
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	11	-116.248	-103.683
Proceeds from sales of property, plant, equipment and intangible assets		1.035	484
Proceeds from sales of property, plant and equipment		945	484
Proceeds from sales of intangible assets		90	0
Purchase of Property, Plant, Equipment and Intangible Assets		-90.849	-50.309
Purchase of property, plant and equipment	5	-90.743	-50.183
Purchase of intangible assets	6	-106	-126

Interest received		8.949	7.717
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-131.189	-102.065
Effect of exchange rate changes on cash and cash equivalents		4.162	3.090
Net increase (decrease) in cash and cash equivalents		-127.027	-98.975
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		344.292	297.196
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		217.265	198.221

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		322.508	277.613	154	-1.679				0	-88.445	236.890	747.041		747.041
	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		0	0	0	0				0	236.890	-236.890	0		0
	Total Comprehensive Income (Loss)		0	0	0	-41				0	0	56.278	56.237		56.237
	Profit (loss)		0	0	0	0				0	0	56.278	56.278		56.278
	Other Comprehensive Income (Loss)		0	0	0	-41				0	0	0	-41		-41
	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		322.508	277.613	154	-1.720				0	148.445	56.278	803.278		803.278	
	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		322.508	277.613	154	-2.714				877	131.266	307.776	1.037.480		1.037.480
	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		0	0	0	0				0	307.776	-307.776	0		0
	Total Comprehensive Income (Loss)		0	0	0	-400				0	0	60.611	60.211		60.211
	Profit (loss)		0	0	0	0				0	0	60.611	60.611		60.611
	Other Comprehensive Income (Loss)		0	0	0	-400				0	0	0	-400		-400
	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														
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	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		322.508	277.613	154	-3.114			877	439.042	60.611	1.097.691		1.097.691	