

PENGUEN GIDA SANAYİ 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	9.489.501	5.247.333
Trade Receivables		19.368.095	18.634.414
Trade Receivables Due From Unrelated Parties	5	19.368.095	18.634.414
Other Receivables		1.821.969	1.521.937
Other Receivables Due From Unrelated Parties	6	1.821.969	1.521.937
Inventories	7	46.235.382	73.502.258
Prepayments	8	5.942.561	2.561.489
Other current assets	15	10.816.595	15.100.889
SUB-TOTAL		93.674.103	116.568.320
Total current assets		93.674.103	116.568.320
NON-CURRENT ASSETS			
Investment property	9	22.290.000	30.965.000
Property, plant and equipment	10	64.005.159	64.149.529
Deferred Tax Asset	19	28.981	
Total non-current assets		86.324.140	95.114.529
Total assets		179.998.243	211.682.849
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	41.383.621	64.042.607
Current Portion of Non-current Borrowings	4	20.449.372	15.998.073
Trade Payables		16.835.599	43.686.234
Trade Payables to Unrelated Parties	5	16.835.599	43.686.234
Other Payables		7.568.458	7.408.985
Other Payables to Related Parties	21	6.248.308	6.099.539
Other Payables to Unrelated Parties	6	1.320.150	1.309.446
Deferred Income	8	5.421.024	8.499.408
Other Current Liabilities	15	19.933.696	808.488
SUB-TOTAL		111.591.770	140.443.795
Total current liabilities		111.591.770	140.443.795
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	33.673.614	30.642.217
Deferred Income	8	2.741.631	3.255.686
Non-current provisions		2.590.668	2.518.719
Non-current provisions for employee benefits	14	2.590.668	2.518.719
Deferred Tax Liabilities	19		395.804
Total non-current liabilities		39.005.913	36.812.426
Total liabilities		150.597.683	177.256.221
EQUITY			
Equity attributable to owners of parent		29.397.356	34.423.467
Issued capital	16	55.600.000	55.600.000
Inflation Adjustments on Capital	16	23.412.213	23.412.213
Share Premium (Discount)	16	1.199.850	1.199.850
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		11.828.288	11.940.074
Gains (Losses) on Revaluation and Remeasurement		11.828.288	11.940.074
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.118.781	-1.006.995
Other Revaluation Increases (Decreases)	10	12.947.069	12.947.069
Restricted Reserves Appropriated From Profits	16	110.959	110.959
Prior Years' Profits or Losses		-57.839.629	-42.997.407
Current Period Net Profit Or Loss	20	-4.914.325	-14.842.222
Non-controlling interests		3.204	3.161
Total equity		29.400.560	34.426.628
Total Liabilities and Equity		179.998.243	211.682.849

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	17	36.148.045	33.333.302
Cost of sales	17	-32.641.588	-28.912.327
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.506.457	4.420.975
GROSS PROFIT (LOSS)		3.506.457	4.420.975
General Administrative Expenses		-1.991.851	-1.678.849
Marketing Expenses		-1.910.763	-2.659.164
Other Income from Operating Activities		628.982	717.608
Other Expenses from Operating Activities		-1.086.302	-971.391
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-853.477	-170.821
Investment Activity Income		3.585.388	514.723
Investment Activity Expenses			-9.833
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.731.911	334.069
Finance income		630.597	4.884.655
Finance costs		-8.666.066	-9.864.015
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.303.558	-4.645.291
Tax (Expense) Income, Continuing Operations		389.276	8.167
Current Period Tax (Expense) Income	19	-3.979	
Deferred Tax (Expense) Income	19	393.255	8.167
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-4.914.282	-4.637.124
PROFIT (LOSS)		-4.914.282	-4.637.124
Profit (loss), attributable to [abstract]			
Non-controlling Interests		43	-21
Owners of Parent	20	-4.914.325	-4.637.103
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kazanç (Zarar)</i>	20	-0,08840000	-0,08340000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-111.786	-280.237
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-143.316	-350.296
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		31.530	70.059
Deferred Tax (Expense) Income	19	31.530	70.059
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-111.786	-280.237
TOTAL COMPREHENSIVE INCOME (LOSS)		-5.026.068	-4.917.361
Total Comprehensive Income Attributable to			
Non-controlling Interests		43	-21
Owners of Parent		-5.026.111	-4.917.340

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		11.156.677	-4.287.957
Profit (Loss)		-5.026.068	-4.917.361
Adjustments to Reconcile Profit (Loss)		405.889	530.760
Adjustments for depreciation and amortisation expense	10	557.589	538.315
Adjustments for provisions		241.555	-222.338
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	241.555	-222.338
Adjustments for Tax (Income) Expenses	19	-393.255	-8.167
Adjustments for losses (gains) on disposal of non-current assets	10		222.950
Changes in Working Capital		15.949.106	237.649
Adjustments for decrease (increase) in trade accounts receivable	5	-733.681	-686.929
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	6	-300.032	-250.393
Adjustments for decrease (increase) in inventories	7	27.266.876	19.067.225
Decrease (Increase) in Prepaid Expenses	8,15	903.222	1.308.856
Adjustments for increase (decrease) in trade accounts payable	5	-26.850.635	-18.332.639
Adjustments for increase (decrease) in other operating payables	8,15,21	15.663.356	-868.471
Cash Flows from (used in) Operations		11.328.927	-4.148.952
Payments Related with Provisions for Employee Benefits		-172.250	-139.005
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		8.261.781	-232.416
Proceeds from sales of property, plant, equipment and intangible assets			15.833
Proceeds from sales of property, plant and equipment	10		15.833
Purchase of Property, Plant, Equipment and Intangible Assets		-413.219	-317.092
Purchase of property, plant and equipment	10	-413.219	-317.092
Cash Inflows from Sale of Investment Property	9	8.675.000	68.843
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-15.176.290	4.567.602
Proceeds from borrowings	4	-15.176.290	4.567.602
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.242.168	47.229
Net increase (decrease) in cash and cash equivalents		4.242.168	47.229
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	5.247.333	5.041.501
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	9.489.501	5.088.730

[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		55.600.000	23.412.213	1.199.850		-1.118.781	12.947.069			110.959	-57.839.629	-4.914.325	29.397.356	3.204	29.400.560