

TGS DIŞ TİCARET A.Ş.
Financial Report
Consolidated
2018 - 3. 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 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	4.815.427	8.274.851
Trade Receivables	6,7	2.246.775.461	1.311.654.786
Trade Receivables Due From Unrelated Parties	7	2.246.775.461	1.311.654.786
Other Receivables	6,9	1.821.178	59.159
Other Receivables Due From Related Parties	6	1.771.426	
Other Receivables Due From Unrelated Parties	9	49.752	59.159
Inventories	10	164.461.768	36.731.296
Prepayments	6,12	40.408.365	36.476.331
Prepayments to Unrelated Parties	12	40.408.365	36.476.331
Current Tax Assets	40	983.260	422.423
Other current assets	29	102.633.899	63.230.290
SUB-TOTAL		2.561.899.358	1.456.849.136
Total current assets		2.561.899.358	1.456.849.136
NON-CURRENT ASSETS			
Property, plant and equipment	14	3.811.520	3.505.626
Intangible assets and goodwill	17	821	1.215
Deferred Tax Asset	40	1.473.806	757.568
Total non-current assets		5.286.147	4.264.409
Total assets		2.567.185.505	1.461.113.545
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	24,47	4.804.100	4.535.178
Current Borrowings From Unrelated Parties	24,47	4.804.100	4.535.178
Bank Loans	24,47	4.804.100	4.535.178
Trade Payables	6,7	2.520.645.748	1.422.131.124
Trade Payables to Unrelated Parties	7	2.520.645.748	1.422.131.124
Employee Benefit Obligations	27	2.130.262	634.594
Other Payables	6,9	1.765.050	1.251.421
Other Payables to Unrelated Parties	9	1.765.050	1.251.421
Deferred Income	6,12	2.007.249	2.613.038
Deferred Income from Unrelated Parties	12	2.007.249	2.613.038
Current tax liabilities, current	40	1.385.774	481.221
SUB-TOTAL		2.532.738.183	1.431.646.576
Total current liabilities		2.532.738.183	1.431.646.576
NON-CURRENT LIABILITIES			
Non-current provisions	25	116.805	93.254
Non-current provisions for employee benefits	25	116.805	93.254
Total non-current liabilities		116.805	93.254
Total liabilities		2.532.854.988	1.431.739.830
EQUITY			
Equity attributable to owners of parent		34.334.430	29.377.631
Issued capital	30	7.500.000	7.500.000
Inflation Adjustments on Capital	30	-56.693	-56.693
Treasury Shares (-)	30	-1.003.291	-1.003.291
Share Premium (Discount)	30	11.500.000	11.500.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	38	-36.725	-36.725
Gains (Losses) on Revaluation and Remeasurement	38	-36.725	-36.725
Gains (Losses) on Remeasurements of Defined Benefit Plans	38	-36.725	-36.725
Restricted Reserves Appropriated From Profits	30	927.902	927.902
Prior Years' Profits or Losses	30	10.332.935	8.346.747
Current Period Net Profit Or Loss		5.170.302	2.199.691
Non-controlling interests		-3.913	-3.916
Total equity		34.330.517	29.373.715
Total Liabilities and Equity		2.567.185.505	1.461.113.545

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
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	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	31	11.101.506	7.342.976	4.053.673	3.011.794
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		11.101.506	7.342.976	4.053.673	3.011.794
GROSS PROFIT (LOSS)		11.101.506	7.342.976	4.053.673	3.011.794
General Administrative Expenses	28,33	-4.825.901	-3.329.195	-1.643.384	-1.243.084
Other Income from Operating Activities	34	17.540	17.282	-12.568	12.519
Other Expenses from Operating Activities	34	22.801	-59.289	25.335	-30.064
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.315.946	3.971.774	2.423.056	1.751.165
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.315.946	3.971.774	2.423.056	1.751.165
Finance income	37	593.344	937.674	171.353	277.853
Finance costs	37	-1.031.997	-2.453.334	-894.257	-543.186
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.877.293	2.456.114	1.700.152	1.485.832
Tax (Expense) Income, Continuing Operations		-706.988	-706.744	-108.712	-314.352
Current Period Tax (Expense) Income	40	-1.421.685	-356.406	-586.551	-44.634
Deferred Tax (Expense) Income	40	714.697	-350.338	477.839	-269.718
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.170.305	1.749.370	1.591.440	1.171.480
PROFIT (LOSS)		5.170.305	1.749.370	1.591.440	1.171.480
Profit (loss), attributable to [abstract]					
Non-controlling Interests		3	-4		5
Owners of Parent		5.170.302	1.749.374	1.591.440	1.171.475
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		0	-5.663	0	-5.663
Gains (Losses) on Remeasurements of Defined Benefit Plans	38		-5.663		-5.663
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	-5.663	0	-5.663
TOTAL COMPREHENSIVE INCOME (LOSS)		5.170.305	1.743.707	1.591.440	1.165.817
Total Comprehensive Income Attributable to					
Non-controlling Interests		3	-4		5
Owners of Parent		5.170.302	1.743.711	1.591.440	1.165.812

Statement of cash flows (Indirect Method)

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	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-2.277.001	14.366.897
Profit (Loss)		5.877.293	2.456.114
Profit (Loss) from Continuing Operations		5.877.293	2.456.114
Adjustments to Reconcile Profit (Loss)		137.401	125.728
Adjustments for depreciation and amortisation expense		113.848	102.743
Adjustments for provisions		23.553	22.985
Adjustments for (Reversal of) Provisions Related with Employee Benefits		23.553	22.985
Changes in Working Capital		-8.291.695	11.785.055
Adjustments for decrease (increase) in trade accounts receivable		-935.120.675	-172.143.199
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-935.120.675	-172.143.199
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-45.658.499	8.574.641
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-45.658.499	8.574.641
Adjustments for decrease (increase) in inventories		-127.730.472	-21.105.629
Adjustments for increase (decrease) in trade accounts payable		1.097.886.339	215.311.280
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.097.886.339	215.311.280
Adjustments for increase (decrease) in other operating payables		2.331.612	-18.852.038
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.331.612	-18.852.038
Cash Flows from (used in) Operations		-2.277.001	14.366.897
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-419.348	-1.483
Purchase of Property, Plant, Equipment and Intangible Assets		-419.348	-1.483
Purchase of property, plant and equipment		-419.348	-1.483
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-763.075	-74.681.518
Proceeds from borrowings		268.922	4.522.686
Proceeds from Loans		268.922	4.522.686
Repayments of borrowings			-76.750.870
Loan Repayments			-76.750.870
Interest paid		-1.031.997	-2.453.334
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.459.424	-60.316.104
Net increase (decrease) in cash and cash equivalents		-3.459.424	-60.316.104
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		8.274.851	73.382.115
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		4.815.427	13.066.011

[illegible]

	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		7,500,000	-56,693	-1,003,291	11,500,000		-36,725			927,902	10,332,935	5,170,302	34,334,430	-3,913	34,330,517