

#### KAMUYU AYDINLATMA PLATFORMU

# AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2018 - 3. 3 Monthly Notification

**General Information About Financial Statements** 





### **Statement of Financial Position (Balance Sheet)**

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	258.113.923	52.746.5
Trade Receivables	7	506.169.241	470.008.3
Trade Receivables Due From Related Parties	26,7	71.714.524	16.255.9
Trade Receivables Due From Unrelated Parties	7	434.454.717	453.752.4
Other Receivables	8	5.874.456	28.067.9
Other Receivables Due From Related Parties	26,8	202.657	98.9
Other Receivables Due From Unrelated Parties	8	5.671.799	27.969.0
Inventories	9	238.246.701	150.954.3
Prepayments SUB-TOTAL	16	12.659.631 <b>1.021.063.952</b>	11.213.: <b>712.990.</b> -
Total current assets		1.021.063.952	712.990.
NON-CURRENT ASSETS		1.021.003.332	712.550.
	_		
Financial Investments	5	169.462.894	193.205.3
Other Receivables Other Receivables Due From Unrelated Parties	8	2.959.611 2.959.611	2.464.
Property, plant and equipment	10	2.959.611 845.285.978	2.464. 830.479.
Intangible assets and goodwill	11,12	170.984.906	172.499.
Goodwill	12	130.080.869	130.080.
Other intangible assets	11	40.904.037	42.419.
Prepayments	16	2.143.875	3.566.
Deferred Tax Asset	24	979.117	989.
Total non-current assets		1.191.816.381	1.203.205.
Total assets		2.212.880.333	1.916.195.
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6,26	461.102.299	385.419.
Current Portion of Non-current Borrowings	6,26	679.833	303.419.
Trade Payables	7	377.195.711	287.484.
Trade Payables to Related Parties	26,7	68.650.749	28.543.
Trade Payables to Unrelated Parties	7	308.544.962	258.941.
Employee Benefit Obligations	8,26	9.065.092	8.025.
Other Payables	8	10.922.721	12.988.
Other Payables to Unrelated Parties	8	10.922.721	12.988
Deferred Income	8	5.245.696	3.487
Current tax liabilities, current	24	18.960.626	8.813.
Current provisions	13	11.578.888	8.841
Current provisions for employee benefits	13	3.653.015	6.035.
Other current provisions	13	7.925.873	2.805.
SUB-TOTAL		894.750.866	715.060
Total current liabilities		894.750.866	715.060
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	100.000.000	
Non-current provisions	13,15	46.947.283	44.834.
Non-current provisions for employee benefits	15	43.509.857	40.548.
Other non-current provisions	13	3.437.426	4.286.
Deferred Tax Liabilities	24	41.998.975	47.328.
Total non-current liabilities		188.946.258	92.162.
Total liabilities		1.083.697.124	807.222.
EQUITY			
Equity attributable to owners of parent		1.115.193.628	1.096.940.
Issued capital	17	191.447.068	191.447.
Inflation Adjustments on Capital		233.177.582	233.177.
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-15.953.261	-15.953.
			15 053
Gains (Losses) on Revaluation and Remeasurement Gains (Losses) on Remeasurements of Defined		-15.953.261	-15.953.2

Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	122.703.076	145.258.336
Gains (Losses) on Revaluation and Reclassification	122.703.076	145.258.336
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	122.703.076	145.258.336
Restricted Reserves Appropriated From Profits	243.290.154	222.598.194
Prior Years' Profits or Losses	170.869.425	171.719.153
Current Period Net Profit Or Loss	169.659.584	148.693.675
Non-controlling interests	13.989.581	12.032.293
Total equity	1.129.183.209	1.108.973.040
Total Liabilities and Equity	2.212.880.333	1.916.195.842



#### Profit or loss [abstract]

Cost of sales GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS GROSS PROFIT (LOSS) General Administrative Expenses Marketing Expenses Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	Footnote Reference	01.01.2018 - 30.09.2018	Previous Period ` 01.01.2017 - 30.09.2017	Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Revenue Cost of sales GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS GROSS PROFIT (LOSS) General Administrative Expenses Marketing Expenses Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income					
Cost of sales GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS GROSS PROFIT (LOSS) General Administrative Expenses Marketing Expenses Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS GROSS PROFIT (LOSS) General Administrative Expenses Marketing Expenses Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	18	1.319.065.826	1.091.075.325	469.037.702	401.553.02
GROSS PROFIT (LOSS)  General Administrative Expenses  Marketing Expenses  Other Income from Operating Activities  Other Expenses from Operating Activities  PROFIT (LOSS) FROM OPERATING ACTIVITIES  Investment Activity Income  Investment Activity Expenses  PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)  Finance income	18	-1.008.130.357	-878.870.696	-352.374.505	-308.959.74
General Administrative Expenses  Marketing Expenses  Other Income from Operating Activities  Other Expenses from Operating Activities  PROFIT (LOSS) FROM OPERATING ACTIVITIES  Investment Activity Income  Investment Activity Expenses  PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)  Finance income		310.935.469	212.204.629	116.663.197	92.593.28
Marketing Expenses Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income		310.935.469	212.204.629	116.663.197	92.593.28
Other Income from Operating Activities Other Expenses from Operating Activities PROFIT (LOSS) FROM OPERATING ACTIVITIES Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	19,20	-49.799.572	-45.161.324	-17.768.012	-14.458.76
Other Expenses from Operating Activities  PROFIT (LOSS) FROM OPERATING ACTIVITIES  Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	19,20	-13.618.247	-14.709.751	-4.445.031	-4.266.96
PROFIT (LOSS) FROM OPERATING ACTIVITIES  Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	21	33.911.169	7.183.740	20.908.536	1.717.62
Investment Activity Income Investment Activity Expenses PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	21	-44.873.761	-16.925.475	-25.084.605	-2.880.69
Investment Activity Expenses  PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)  Finance income		236.555.058	142.591.819	90.274.085	72.704.4
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) Finance income	22	26.188.572	26.066.025	4.464.006	2.599.6
Finance income	22	-10.610	0	-1	
		262.733.020	168.657.844	94.738.090	75.304.12
	23	19.915.498	8.587.103	10.001.564	4.982.3
Finance costs 2	23	-68.200.299	-55.336.249	-27.798.540	-22.931.9
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		214.448.219	121.908.698	76.941.114	57.354.5
Tax (Expense) Income, Continuing Operations		-42.831.347	-19.121.567	-16.955.198	-10.952.7
Current Period Tax (Expense) Income	24	-46.749.367	-19.993.892	-17.923.551	-9.590.2 <sup>-</sup>
Deferred Tax (Expense) Income	24	3.918.020	872.325	968.353	-1.362.4
PROFIT (LOSS) FROM CONTINUING OPERATIONS		171.616.872	102.787.131	59.985.916	46.401.82
PROFIT (LOSS)		171.616.872	102.787.131	59.985.916	46.401.82
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.957.288	-64.848	792.843	245.8
Owners of Parent		169.659.584	102.851.979	59.193.073	46.155.98
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					



# **Statement of Other Comprehensive Income**

				Current Period 3	Previous Period
	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Months 01.07.2018 - 30.09.2018	3 Months 01.07.2017 - 30.09.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		171.616.872	102.787.131	59.985.916	46.401.82
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	(
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-53.701.989	-18.784.171	-21.895.661	-11.293.55
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-56.528.409	-19.772.812	-23.048.064	-11.887.94
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		2.826.420	988.641	1.152.403	594.39
Deferred Tax (Expense) Income	24	2.826.420	988.641	1.152.403	594.39
OTHER COMPREHENSIVE INCOME (LOSS)		-53.701.989	-18.784.171	-21.895.661	-11.293.55
TOTAL COMPREHENSIVE INCOME (LOSS)		117.914.883	84.002.960	38.090.255	35.108.27
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.957.288	-64.848	792.843	245.83
Owners of Parent		115.957.595	84.067.808	37.297.412	34.862.43



# Statement of cash flows (Indirect Method)

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		229.597.235	98.619.54
Profit (Loss)		214.448.219	121.908.69
Profit (Loss) from Continuing Operations		214.448.219	121.908.69
Adjustments to Reconcile Profit (Loss)		94.561.285	90.066.08
Adjustments for depreciation and amortisation expense	10,11,20	62.688.817	61.484.17
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.803.658	2.165.03
Adjustments for Impairement Loss (Reversal of Impairment Loss ) of Receivables	7	903.658	1.265.03
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	900.000	900.00
Adjustments for provisions		10.081.582	10.776.88
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13,15	4.817.357	7.554.34
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	13	559.541	581.11
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements	13	-127.916	166.42
Adjustments for (Reversal of) Other Provisions		4.832.600	2.475.00
Adjustments for Interest (Income) Expenses		46.165.190	41.706.01
Adjustments for Interest Income	23	-5.251.562	-709.81
Adjustments for interest expense	15,23	51.416.752	42.415.820
Adjustments for losses (gains) on disposal of non-current assets	22	-12.539.587	-3.195.042
Other adjustments for which cash effects are investing or financing cash flow	22	-13.638.375	-22.870.983
Changes in Working Capital		-38.588.522	-86.757.46
Adjustments for decrease (increase) in trade accounts receivable		-38.416.230	-53.254.193
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.301.253	6.150.493
Adjustments for decrease (increase) in inventories		-88.192.386	-1.908.884
Decrease (Increase) in Prepaid Expenses		-24.051	-3.653.724
Adjustments for increase (decrease) in trade accounts payable		89.711.220	-30.994.91
Increase (Decrease) in Employee Benefit Liabilities		1.039.266	480.21
Adjustments for increase (decrease) in other operating payables		-2.065.819	-845.64
Increase (Decrease) in Deferred Income		1.757.779	-3.083.22
Other Adjustments for Other Increase (Decrease) in Working Capital		1.902.952	352.40
Decrease (Increase) in Other Assets Related with Operations		1.902.952	352.40
Cash Flows from (used in) Operations	12.15	270.420.982	125.217.31
Payments Related with Provisions for Employee Benefits	13,15	-4.237.972	-5.817.894
Payments Related with Other Provisions		-272.086	-209.86
Income taxes refund (paid)  Other inflows (outflows) of cash	7	-36.602.243	-21.045.27
Other inflows (outflows) of cash  CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	l e	288.554 <b>-23.802.539</b>	475.265 <b>-54.642.60</b>
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		26.000.000	-34.042.00
Proceeds from sales of property, plant, equipment and intangible assets		13.638.982	4.646.238
Purchase of Property, Plant, Equipment and Intangible Assets	10	-77.079.896	-82.159.828
Dividends received		13.638.375	22.870.983
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-427.353	-4.408.44 <sup>-</sup>
Proceeds from borrowings		279.370.869	716.577.213
Repayments of borrowings		-123.076.483	-440.075.07
Dividends Paid	25	-128.001.510	-237.738.31
Interest paid		-32.068.839	-43.595.50
Interest Received		3.348.610	423.23
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		205.367.343	39.568.49
Net increase (decrease) in cash and cash equivalents		205.367.343	39.568.49
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	52.746.580	23.394.673
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		258.113.923	62.963.164

# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

		Equity															
									Equity attributable to owners of pa	rent [member]							
							Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss					Other Accumulated Comprehensi	Retained Earnings				
		Footnote Reference	Balancing Additional	Capital Share	Effects of Put Option Combinations of Revaluation						Reserve Of Gains or Losses				Restricted eq	ther Other Advance	Non-controlling interests [ member]
			Issued Capital Adjustments for Contribution Advance on Capital Capital Capital Advance of Capital Shareholders	al Treasury Adjustments due premiur ice Shares to or Cross-Ownership discoun	Effects of Combinations of Revaluation The Service of S	Based Accumulated Payments Gains (Losses) from	Gains/Losses on Revaluation and Remeasurement [n	Gains (Losses) Due Change in Fair Valu	y Hedge Ventures Accounted for	Exchange Differences Of Other Dif	Hedge xchange	Gains (Losses) on Revaluation	Change Change in Value of	Change in Value of Foreign Foreign Fourepry Foreign Fo	Appropriated int From Profits [member]	rerest reserves Dividend   Payments   Prior Years'     Profits or Losses   Profits or	memberj
					Gounds madiesis	Equity Instruments	Decreases) on Revaluation of Property, Plant Revaluation and Equipment of Intangible Revaluation Decreases) on Remeasurements Revaluation of Defined Inc		k Investments in Equity Hethod that will not be Reclassified to Profit or Loss	Translation Gains ( Losses) Tra	on Cash Flow Hedges of Net or Investment in Losse Foreign or Cash Foreign or Cash Cash Cash Cash Cash Cash Cash Cash	Gains (Losses) on Remeasuring and/ or Reclassification of Available-for-sale Financial Assets  Gains (Losses) on Gains (	s) from Reserve of Sesets Other Value of Time Value of Time Value of Options of Porward Contracts  tr Fair Parkers of Options of Porward Contracts  e Adjustments	Basis Spreads  Spread	es	Losses Of Loss	
	Statement of changes in equity [abstract]						Assets				Operations Hed	ige     Incor	e Adjustments				
	Statement of changes in equity [line items]																
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes		191.447.068 233.177.582				-10.827.947					169.689.284			173.337.191	171.809.916 286.354.013 1.214.987.1	07 12.466.908 1.227.454.015
	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														49.261.003	237.093.010 286.354.013	0 0
	Total Comprehensive Income (Loss)											-18.784.171				102.851.979 84.067.8	
	Profit (loss)  Other Comprehensive Income (Loss)															102.851.979 102.851.9	
	Other Comprehensive Income (Loss)  Issue of equity											-18.784.171				-18.784.1	71 -18.784.171
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																
Previous Period 01.01.2017 - 30.09.2017	Dividends Paid															237.183.773	73 -554.542 -237.738.315
01.01.2017 - 30.09.2017	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		191.447.068 233.177.582 0 0				0 0 10 207 047	0.0			0 0 0	0.0 150.005.112			0.0. 222 500 104	0 0 0 171.719.153 102.851.979 0 1.061.871.1	42 11 047 510 1 073 710 660
			233.111.302 U U	0 0	0	0	0 0 -10.827.947	J	0 0			V 130.903.115	0 0 0	. 0	3 0 222.598.194	0 111./13.133 102.831.3/9 0 1.061.871.1	11.041.310 1.073.718.660
	Statement of changes in equity [abstract]  Statement of changes in equity [line items]																
	Equity at beginning of period		191.447.068 233.177.582				-15.953.261					145.258.336			222.598.194	171.719.153 148.693.675 1.096.940.7	47 12.032.293 1.108.973.040
	Adjustments Related to Accounting Policy Changes											31.146.729				-849.933 30.296.7	
	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  Total Comprehensive Income (Loss)											-53.701.989			20.691.960	148.693.675	0 0 95 1.957.288 117.914.883
	Profit (loss)											-55.701.569				169.659.584 169.659.5	
	Other Comprehensive Income (Loss)											-53.701.989				-53.701.9	
	Issue of equity																
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																

Current Period 01.01.2018 - 30.09.2018	Dividends Paid																				- 128.001.510	-128.001.510	-128.001.510
	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	19	1.447.068 233.177.582 0	0 0	0 0	0	0 0	0 0	0 -15.953.261	0 0	0	0 0 00	0 0	0 0 0 122.703.076	0	0 0 0	0 0	0 0	0 0 243.290.154	0 0 0	170.869.425 169.659.584 0	1.115.193.628 13.989	581 1.129.183.209