

ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş.
Financial Report
Consolidated
2018 - 3. 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 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	8.922.543	5.409.622
Financial Investments	6	3.435	88.588
Trade Receivables		2.995.867	1.530.645
Trade Receivables Due From Related Parties	24	330.071	158.085
Trade Receivables Due From Unrelated Parties		2.665.796	1.372.560
Other Receivables	9	61.180	103.368
Other Receivables Due From Unrelated Parties		61.180	103.368
Derivative Financial Assets	8	516	152
Inventories		2.184.415	1.179.231
Prepayments	16	576.428	399.150
Current Tax Assets		207.147	115.653
Other current assets	17	328.687	271.572
Other Current Assets Due From Related Parties		18.600	0
Other Current Assets Due From Unrelated Parties		310.087	271.572
SUB-TOTAL		15.280.218	9.097.981
Total current assets		15.280.218	9.097.981
NON-CURRENT ASSETS			
Financial Investments		797	767
Trade Receivables		1.762	1.212
Trade Receivables Due From Unrelated Parties		1.762	1.212
Other Receivables		63.336	22.338
Other Receivables Due From Unrelated Parties		63.336	22.338
Derivative Financial Assets	8	199.083	0
Investments accounted for using equity method	10	9.677	46.309
Investment property		138.001	101.894
Property, plant and equipment	11	11.456.991	7.485.235
Intangible assets and goodwill		20.649.900	12.244.141
Goodwill	13	7.523.984	1.840.808
Other intangible assets	12	13.125.916	10.403.333
Prepayments	16	381.050	335.835
Deferred Tax Asset	21	1.212.509	307.406
Other Non-current Assets	17	88.406	47.787
Total non-current assets		34.201.512	20.592.924
Total assets		49.481.730	29.690.905
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	1.223.779	89.359
Current Borrowings From Related Parties	24	404.685	0
Current Borrowings From Unrelated Parties		819.094	89.359
Current Portion of Non-current Borrowings	7	4.147.400	2.956.119
Current Portion of Non-current Borrowings from Related Parties	24	248.024	0
Current Portion of Non-current Borrowings from Unrelated Parties		3.899.376	2.956.119
Trade Payables		4.485.327	1.676.381
Trade Payables to Related Parties	24	338.859	52.423
Trade Payables to Unrelated Parties		4.146.468	1.623.958
Employee Benefit Obligations		90.083	66.362
Other Payables	9	1.420.313	851.122
Other Payables to Unrelated Parties		1.420.313	851.122
Derivative Financial Liabilities	8	58	0
Deferred Income	16	51.704	33.169
Current tax liabilities, current		128.335	6.498
Current provisions		223.225	115.429
Current provisions for employee benefits		208.476	114.532
Other current provisions		14.749	897
Other Current Liabilities	17	44.271	24.215
SUB-TOTAL		11.814.495	5.818.654

Total current liabilities		11.814.495	5.818.654
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	8.486.666	5.464.012
Trade Payables		38.343	35.180
Trade Payables To Unrelated Parties		38.343	35.180
Other Payables	9	392.916	347.171
Other Payables to Unrelated parties		392.916	347.171
Deferred Income		3.661	1.331
Non-current provisions		145.939	124.086
Non-current provisions for employee benefits		145.939	124.086
Deferred Tax Liabilities	21	2.334.790	1.908.091
Other non-current liabilities	17	274.462	165.512
Total non-current liabilities		11.676.777	8.045.383
Total liabilities		23.491.272	13.864.037
EQUITY			
Equity attributable to owners of parent		13.836.522	9.972.973
Issued capital	14	592.105	592.105
Inflation Adjustments on Capital	14	63.583	63.583
Share Premium (Discount)	14	2.765.214	3.042.134
Put Option Revaluation Fund Related with Non-controlling Interests	14	24.630	20.275
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	14	-26.722	-24.467
Gains (Losses) on Revaluation and Remeasurement		-26.722	-24.467
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	14	5.891.481	2.551.826
Exchange Differences on Translation		6.837.761	2.523.057
Gains (Losses) on Hedge		-946.280	28.769
Restricted Reserves Appropriated From Profits	14	342.931	317.921
Prior Years' Profits or Losses	14	4.234.359	3.260.176
Current Period Net Profit Or Loss	14	-51.059	149.420
Non-controlling interests		12.153.936	5.853.895
Total equity		25.990.458	15.826.868
Total Liabilities and Equity		49.481.730	29.690.905

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	14.643.726	10.188.584	6.430.029	4.006.380
Cost of sales		-8.918.375	-6.237.421	-3.903.762	-2.409.301
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.725.351	3.951.163	2.526.267	1.597.079
GROSS PROFIT (LOSS)		5.725.351	3.951.163	2.526.267	1.597.079
General Administrative Expenses		-1.143.683	-700.401	-450.431	-222.383
Marketing Expenses		-3.122.359	-2.195.432	-1.270.785	-804.606
Other Income from Operating Activities	18	309.389	211.401	142.282	62.548
Other Expenses from Operating Activities	18	-330.526	-184.700	-192.086	-45.218
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.438.172	1.082.031	755.247	587.420
Investment Activity Income	19	24.643	33.932	10.651	26.066
Investment Activity Expenses	19	-27.425	-16.141	-5.901	-7.155
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	-70.544	-16.969	-42.918	-6.537
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.364.846	1.082.853	717.079	599.794
Finance income	20	2.266.261	689.297	1.307.459	190.708
Finance costs	20	-3.295.327	-998.947	-1.844.040	-316.140
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		335.780	773.203	180.498	474.362
Tax (Expense) Income, Continuing Operations	4	-242.911	-176.677	-174.255	-68.371
Current Period Tax (Expense) Income		-276.746	-162.950	-127.693	-71.351
Deferred Tax (Expense) Income		33.835	-13.727	-46.562	2.980
PROFIT (LOSS) FROM CONTINUING OPERATIONS	4	92.869	596.526	6.243	405.991
PROFIT (LOSS)		92.869	596.526	6.243	405.991
Profit (loss), attributable to [abstract]					
Non-controlling Interests		143.928	252.656	42.057	152.283
Owners of Parent		-51.059	343.870	-35.814	253.708
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç (Tam TL)	22	-0,08620000	0,58080000	-0,06050000	0,42850000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)		92.869	596.526	6.243	405.991
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.255	-6.495	-2.255	-3.327
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.892	-8.118	-2.892	-4.158
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		637	1.623	637	831
Deferred Tax (Expense) Income		637	1.623	637	831
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		6.265.678	159.777	4.264.506	93.273
Exchange Differences on Translation		7.271.291	221.393	5.006.883	121.438
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		602.400	-77.020	327.266	-35.206
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations	25	-1.891.645	0	-1.280.969	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		283.632	15.404	211.326	7.041
Deferred Tax (Expense) Income		283.632	15.404	211.326	7.041
OTHER COMPREHENSIVE INCOME (LOSS)		6.263.423	153.282	4.262.251	89.946
TOTAL COMPREHENSIVE INCOME (LOSS)		6.356.292	749.808	4.268.494	495.937
Total Comprehensive Income Attributable to					
Non-controlling Interests		3.069.951	246.266	2.091.367	163.580
Owners of Parent		3.286.341	503.542	2.177.127	332.357

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		2.580.762	1.593.939
Profit (Loss)		92.869	596.526
Adjustments to Reconcile Profit (Loss)		2.370.051	1.234.402
Adjustments for depreciation and amortisation expense	4	931.260	692.521
Adjustments for Impairment Loss (Reversal of Impairment Loss)	27	34.595	23.095
Adjustments for provisions	27	52.220	38.812
Adjustments for Interest (Income) Expenses	27	221.890	100.127
Adjustments for unrealised foreign exchange losses (gains)		820.893	215.214
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	70.544	16.969
Adjustments for Tax (Income) Expenses		242.911	176.677
Other adjustments for non-cash items	20	496	496
Adjustments for losses (gains) on disposal of non-current assets	19	-14.006	-10.593
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	19	0	-19.145
Other adjustments to reconcile profit (loss)		9.248	229
Changes in Working Capital		215.851	-156.665
Adjustments for decrease (increase) in trade accounts receivable		-1.240.059	-734.916
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-267.729	-106.066
Adjustments for decrease (increase) in inventories		-734.541	-91.557
Adjustments for increase (decrease) in trade accounts payable		1.845.026	454.699
Adjustments for increase (decrease) in other operating payables		613.154	321.175
Cash Flows from (used in) Operations		2.678.771	1.674.263
Payments Related with Provisions for Employee Benefits		-28.978	-29.935
Income taxes refund (paid)		-69.031	-50.389
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-830.878	-602.608
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	10	-33.606	-17.845
Proceeds from sales of property, plant, equipment and intangible assets		38.950	43.325
Purchase of Property, Plant, Equipment and Intangible Assets		-1.072.727	-628.088
Other inflows (outflows) of cash	27	236.505	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-525.813	1.315.963
Proceeds from borrowings	7	1.817.429	3.231.390
Repayments of borrowings	7	-1.789.205	-1.582.712
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-120.872	-77.235
Dividends Paid	23	-378.659	-185.378
Interest paid	7	-341.206	-128.116
Interest Received		201.547	77.053
Other inflows (outflows) of cash		85.153	-19.039
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.224.071	2.307.294
Effect of exchange rate changes on cash and cash equivalents		2.283.158	1.884
Net increase (decrease) in cash and cash equivalents		3.507.229	2.309.178
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	5.399.185	2.740.003
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	8.906.414	5.049.181

		Footnote Reference	Equity														
			Equity attributable to owners of parent [member]											Non-controlling interests [member]			
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Put Option Revaluation Fund Related with Non-controlling Interests	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings					
							Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
Previous Period 01.01.2017 – 30.09.2017	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		592.105	63.583	3.137.684	19.923	-20.249	1.783.517	58.325		303.414	3.394.994	-70.795	9.262.501	5.554.521	14.817.022	
	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				-8.686						14.507	-76.616	70.795				
	Total Comprehensive Income (Loss)						-6.495	202.287	-36.120				343.870	503.542	246.266	749.808	
	Profit (loss)												343.870	343.870	252.656	596.526	
	Other Comprehensive Income (Loss)						-6.495	202.287	-36.120					159.672	-6.390	153.282	
	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	23				-86.864							-58.202	-145.066	-40.312	-185.378	
	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						-394								-394	394	0	
Equity at end of period		592.105	63.583	3.042.134	19.529	-26.744	1.985.804	22.205		317.921	3.260.176	343.870	9.620.583	5.760.869	15.381.452		
Current Period 01.01.2018 – 30.09.2018	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		592.105	63.583	3.042.134	20.275	-24.467	2.523.057	38.769		317.921	3.260.176	149.420	9.972.973	5.853.895	15.626.868	
	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				-25.010						25.010	149.420	-149.420				
	Total Comprehensive Income (Loss)						-2.255	4.314.704	-975.049				-51.059	3.286.341	3.069.951	6.356.292	
	Profit (loss)												-51.059	-51.059	143.928	92.869	
	Other Comprehensive Income (Loss)						-2.255	4.314.704	-975.049					3.337.400	2.926.023	6.263.423	
	Issue of equity														42.890	42.890	
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																
	Dividends Paid	23				-251.910									-251.910	-126.749	-378.659
	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	3															4,143,067	4,143,067
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	3											824,763		824,763		-824,763	0
	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						4,355									4,355	-4,355	0
	Equity at end of period		592,105	63,583	2,765,214	24,630	-26,722	6,837,761	-946,280			342,931	4,234,359	-51,059	13,836,522		12,153,936	25,990,458