

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ 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	4	9.957.795	8.802.069
Trade Receivables	6	9.319.393	5.027.033
Trade Receivables Due From Related Parties	6, 31	2.862.216	1.399.601
Trade Receivables Due From Unrelated Parties		6.457.177	3.627.432
Other Receivables	7	102.835	84.267
Other Receivables Due From Unrelated Parties		102.835	84.267
Derivative Financial Assets	20	473.808	346.909
Inventories	8	8.495.315	5.291.090
Prepayments	14	131.489	62.397
Other current assets	15	1.769.470	752.259
SUB-TOTAL		30.250.105	20.366.024
Total current assets		30.250.105	20.366.024
NON-CURRENT ASSETS			
Financial Investments	9	0	9.000
Derivative Financial Assets	20	262.238	100.560
Investments accounted for using equity method	10	1.234.658	1.134.364
Investment property	11	4.621	4.621
Property, plant and equipment	12	12.273.361	12.303.437
Intangible assets and goodwill	13	58.275	65.187
Other intangible assets		58.275	65.187
Prepayments	14	318.033	99.276
Deferred Tax Asset	29	3.518.545	3.067.871
Other Non-current Assets	15	1.146.349	1.012.639
Total non-current assets		18.816.080	17.796.955
Total assets		49.066.185	38.162.979
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	1.486.188	340.875
Current Portion of Non-current Borrowings	5	3.947.735	4.932.839
Trade Payables	6	16.638.463	8.213.166
Trade Payables to Related Parties	6, 31	173.933	115.456
Trade Payables to Unrelated Parties		16.464.530	8.097.710
Employee Benefit Obligations	18	85.705	119.833
Other Payables	19	24.567	36.797
Other Payables to Related Parties	19, 31	2.395	23.463
Other Payables to Unrelated Parties		22.172	13.334
Derivative Financial Liabilities	20	931.278	177.137
Deferred Income	16	34.383	20.428
Current tax liabilities, current	29	170.843	21.296
Current provisions	17	170.467	89.924
Current provisions for employee benefits		54.719	12.629
Other current provisions		115.748	77.295
Other Current Liabilities	15	3.603.337	3.723.374
SUB-TOTAL		27.092.966	17.675.669
Total current liabilities		27.092.966	17.675.669
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	14.187.782	9.777.270
Derivative Financial Liabilities	20	21.441	3.364
Deferred Income	16	3.236	4.112
Non-current provisions	17	242.136	223.734
Non-current provisions for employee benefits		242.136	223.734
Other non-current liabilities	15	1.006	1.169
Total non-current liabilities		14.455.601	10.009.649
Total liabilities		41.548.567	27.685.318
EQUITY			
Equity attributable to owners of parent		7.436.509	10.373.347
Issued capital	23	250.419	250.419

Inflation Adjustments on Capital	23	1.344.243	1.344.243
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.361	-3.361
Gains (Losses) on Revaluation and Remeasurement		-2.211	-2.211
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.211	-2.211
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-1.150	-1.150
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-2.438.089	-960.973
Gains (Losses) on Hedge		-2.648.055	-1.141.847
Gains (Losses) on Cash Flow Hedges		-2.648.055	-1.141.847
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		209.966	180.874
Restricted Reserves Appropriated From Profits	23	597.086	279.668
Prior Years' Profits or Losses		5.739.481	5.651.805
Current Period Net Profit Or Loss		1.946.730	3.811.546
Non-controlling interests		81.109	104.314
Total equity		7.517.618	10.477.661
Total Liabilities and Equity		49.066.185	38.162.979

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	24	63.749.246	39.344.061	30.247.066	14.343.743
Cost of sales	24	-56.549.450	-34.530.568	-26.337.227	-12.733.809
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.199.796	4.813.493	3.909.839	1.609.934
GROSS PROFIT (LOSS)		7.199.796	4.813.493	3.909.839	1.609.934
General Administrative Expenses	25	-648.235	-593.003	-237.352	-224.386
Marketing Expenses	25	-205.683	-188.111	-80.913	-68.357
Research and development expense	25	-15.663	-12.322	-6.077	-3.532
Other Income from Operating Activities	26	508.152	170.358	238.190	30.378
Other Expenses from Operating Activities	26	-4.279.650	-111.058	-3.021.448	-54.502
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.558.717	4.079.357	802.239	1.289.535
Investment Activity Income	27	0	0	0	0
Investment Activity Expenses	27	-6.598	-11.550	112	597
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	191.202	184.980	46.545	66.093
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.743.321	4.252.787	848.896	1.356.225
Finance income	28	5.162.486	450.278	3.060.460	223.125
Finance costs	28	-5.830.612	-982.841	-3.231.178	-345.683
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.075.195	3.720.224	678.178	1.233.667
Tax (Expense) Income, Continuing Operations		-102.431	-381.126	-127.491	-233.849
Current Period Tax (Expense) Income		-174.730	-488.426	-136.270	-228.739
Deferred Tax (Expense) Income	29	72.299	107.300	8.779	-5.110
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.972.764	3.339.098	550.687	999.818
PROFIT (LOSS)		1.972.764	3.339.098	550.687	999.818
Profit (loss), attributable to [abstract]					
Non-controlling Interests		26.034	20.911	9.085	7.614
Owners of Parent		1.946.730	3.318.187	541.602	992.204
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Nominal değeri 1 kr. olan pay başına kazanç (kr.)	30	7,77000000	13,25000000	2,16000000	3,96000000
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)		1.972.764	3.339.098	550.687	999.818
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.526.355	126.743	-1.085.895	11.828
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-1.933.822	157.057	-1.375.546	14.578
Gains (Losses) on Cash Flow Hedges		-1.933.822	157.057	-1.375.546	14.578
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		29.092	380	19.144	499
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		29.092	380	19.144	499
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		378.375	-30.694	270.507	-3.249
Deferred Tax (Expense) Income		378.375	-30.694	270.507	-3.249
OTHER COMPREHENSIVE INCOME (LOSS)		-1.526.355	126.743	-1.085.895	11.828
TOTAL COMPREHENSIVE INCOME (LOSS)		446.409	3.465.841	-535.208	1.011.646
Total Comprehensive Income Attributable to					
Non-controlling Interests		-23.205	21.630	-22.275	7.281
Owners of Parent		469.614	3.444.211	-512.933	1.004.365

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		2.854.585	4.057.792
Profit (Loss)		1.972.764	3.339.098
Adjustments to Reconcile Profit (Loss)		1.136.031	1.227.057
Adjustments for depreciation and amortisation expense	12, 13	466.184	427.737
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.708	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	1.708	0
Adjustments for provisions	17	113.040	89.701
Adjustments for Interest (Income) Expenses	28	573.958	112.051
Adjustments for unrealised foreign exchange losses (gains)	28	-4.766.116	-55.001
Adjustments for fair value losses (gains)		-131.742	55.476
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	-191.202	-184.980
Adjustments for Tax (Income) Expenses	29	102.431	381.126
Adjustments for losses (gains) on disposal of non-current assets	27	6.598	11.550
Other adjustments for which cash effects are investing or financing cash flow	28	4.971.880	358.230
Other adjustments to reconcile profit (loss)		-10.708	31.167
Changes in Working Capital		-167.733	-143.011
Adjustments for decrease (increase) in trade accounts receivable		-4.402.088	-2.352.739
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.237.992	-588.269
Decrease (Increase) in Derivative Financial Assets		-288.577	1.432
Adjustments for decrease (increase) in inventories		-3.205.933	-847.734
Adjustments for increase (decrease) in trade accounts payable		8.491.217	2.545.983
Adjustments for increase (decrease) in other operating payables		-296.578	779.533
Increase (Decrease) in Derivative Financial Liabilities		772.218	318.783
Cash Flows from (used in) Operations		2.941.062	4.423.144
Income taxes refund (paid)		-25.183	-314.278
Other inflows (outflows) of cash		-61.294	-51.074
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-535.140	-633.011
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	-2.500
Proceeds from sales of property, plant, equipment and intangible assets		970	3.072
Purchase of Property, Plant, Equipment and Intangible Assets		-656.110	-703.583
Dividends received	10	120.000	70.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-6.126.036	-1.911.106
Proceeds from borrowings	5	29.690.145	33.024.695
Repayments of borrowings	5	-32.194.993	-33.240.818
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		547.234	26.242
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-345.057	-104.620
Dividends Paid		-3.406.452	-1.557.107
Interest paid		-685.768	-450.863
Interest Received		268.855	391.365
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.806.591	1.513.675
Effect of exchange rate changes on cash and cash equivalents		4.766.116	55.001
Net increase (decrease) in cash and cash equivalents		959.525	1.568.676
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		7.592.735	5.022.402
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	8.552.260	6.591.078

Footnote Reference	Equity											
	Equity attributable to owners of parent [member]											Non-controlling interests [member]
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	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]	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		Prior Years' Profits or Losses	Net Profit or Loss	
				Gains (Losses) on Remeasurements of Defined Benefit Plans		Cash Flow Hedges						

Previous Period
01.01.2017 - 30.09.2017

Current Period 01.01.2018 – 30.09.2018	Dividends Paid																	-21.975	-3.384.477	-	-3.406.452		-3.406.452	
	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			250.419	1.344.243			-2.211	-	-1.150	-	-2.648.055	-	209.966	-	587.086	5.739.481	1.946.730	7.686.211	7.436.509	81.109	7.517.618		