

ALTINYAĞ KOMBİNALARI 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	35	1.242.161	823.918
Financial Investments		0	110.139
Restricted Bank Balances	30	0	110.139
Trade Receivables		41.265.908	23.911.565
Trade Receivables Due From Related Parties	6,7	4.032	0
Trade Receivables Due From Unrelated Parties	7	41.261.876	23.911.565
Other Receivables		21.407.348	9.999.717
Other Receivables Due From Related Parties	6,8	17.811.641	9.699.309
Other Receivables Due From Unrelated Parties	8	3.595.707	300.408
Inventories	9	22.684.468	13.827.492
Prepayments	10	7.200.824	4.932.281
Current Tax Assets		8.840	8.634
Other current assets	20	1.382.298	1.449.137
SUB-TOTAL		95.191.847	55.062.883
Non-current Assets or Disposal Groups Classified as Held for Sale	12	90.333.503	90.161.897
Total current assets		185.525.350	145.224.780
NON-CURRENT ASSETS			
Other Receivables		1.150.000	0
Other Receivables Due From Unrelated Parties	8	1.150.000	0
Investment property	11	3.525.000	3.525.000
Property, plant and equipment	13	3.320.368	1.085.223
Intangible assets and goodwill	14	1.417.034	1.405.262
Prepayments	10	2.023.175	311.776
Deferred Tax Asset	28	8.527.233	0
Total non-current assets		19.962.810	6.327.261
Total assets		205.488.160	151.552.041
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	30	3.880.860	1.202.473
Current Portion of Non-current Borrowings	30	17.130.460	11.012.853
Trade Payables		92.806.479	54.782.322
Trade Payables to Related Parties	6,7	1.454.494	2.244.522
Trade Payables to Unrelated Parties	7	91.351.985	52.537.800
Employee Benefit Obligations	18	1.454.808	1.059.980
Other Payables		29.620.330	36.245.493
Other Payables to Related Parties	6,8	27.695.806	36.243.903
Other Payables to Unrelated Parties	8	1.924.524	1.590
Deferred Income	10	5.289.911	6.668.877
Current tax liabilities, current	28	0	46.152
Current provisions		3.274.193	3.023.347
Current provisions for employee benefits	18	2.368.853	2.152.031
Other current provisions	16	905.340	871.316
Other Current Liabilities	20	1.427.353	848.856
SUB-TOTAL		154.884.394	114.890.353
Total current liabilities		154.884.394	114.890.353
NON-CURRENT LIABILITIES			
Long Term Borrowings	30	28.481.184	26.633.704
Other Payables		89.292	89.292
Other Payables to Related Parties	6,8	34.049	34.049
Other Payables to Unrelated parties	8	55.243	55.243
Non-current provisions		422.746	203.478
Non-current provisions for employee benefits	18	422.746	203.478
Deferred Tax Liabilities	28	0	1.070.347
Other non-current liabilities	20	926.628	355.970
Total non-current liabilities		29.919.850	28.352.791
Total liabilities		184.804.244	143.243.144

EQUITY			
Equity attributable to owners of parent		17.840.820	6.660.977
Issued capital	21	105.000.000	60.000.000
Capital Adjustments due to Cross-Ownership (-)	21	-8.212.358	-4.692.775
Share Premium (Discount)		1.031.646	0
Effects of Business Combinations Under Common Control		-24.489.849	-24.489.849
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		28.321.146	28.312.447
Gains (Losses) on Revaluation and Remeasurement		28.321.146	28.312.447
Gains (Losses) on Remeasurements of Defined Benefit Plans	27	-826.531	-835.230
Other Revaluation Increases (Decreases)	27	29.147.677	29.147.677
Restricted Reserves Appropriated From Profits	21	7.775	8.250
Prior Years' Profits or Losses	21	-52.315.724	-47.377.683
Current Period Net Profit Or Loss		-31.501.816	-5.099.413
Non-controlling interests		2.843.096	1.647.920
Total equity		20.683.916	8.308.897
Total Liabilities and Equity		205.488.160	151.552.041

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	22	189.954.007	119.337.076	68.158.439	50.373.218
Cost of sales	22	-192.077.222	-108.675.566	-69.640.899	-46.551.230
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-2.123.215	10.661.510	-1.482.460	3.821.988
GROSS PROFIT (LOSS)		-2.123.215	10.661.510	-1.482.460	3.821.988
General Administrative Expenses	23	-7.094.725	-5.658.214	-2.376.632	-1.711.913
Marketing Expenses	23	-456.013	-790.804	-108.275	-364.771
Other Income from Operating Activities	24	37.946.173	9.208.920	27.398.859	1.935.897
Other Expenses from Operating Activities	24	-37.684.314	-7.439.917	-28.645.299	-2.256.528
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-9.412.094	5.981.495	-5.213.807	1.424.673
Investment Activity Income	25	976.364	842.728	554.073	678.291
Investment Activity Expenses	25	-228.180	-251.553	-228.180	-121.088
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-8.663.910	6.572.670	-4.887.914	1.981.876
Finance costs	26	-33.322.480	-5.435.287	-20.761.078	-1.403.118
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-41.986.390	1.137.383	-25.648.992	578.758
Tax (Expense) Income, Continuing Operations		9.592.509	-347.426	5.416.501	-147.695
Current Period Tax (Expense) Income	28	0	-194.896	0	-143.686
Deferred Tax (Expense) Income	28	9.592.509	-152.530	5.416.501	-4.009
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-32.393.881	789.957	-20.232.491	431.063
PROFIT (LOSS)		-32.393.881	789.957	-20.232.491	431.063
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-892.065	-908.357	-631.184	-262.279
Owners of Parent		-31.501.816	1.698.314	-19.601.307	693.342
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	29	-0,33700000	0,02830000	-0,18670000	0,01160000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		6.549	-90.225	-57.033	25.094
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	8.421	-112.781	-73.245	31.368
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	28	-1.872	22.556	16.212	-6.274
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		6.549	-90.225	-57.033	25.094
TOTAL COMPREHENSIVE INCOME (LOSS)		-32.387.332	699.732	-20.289.524	456.157
Total Comprehensive Income Attributable to					
Non-controlling Interests		-892.533	-905.691	-628.789	-251.678
Owners of Parent		-31.494.799	1.605.423	-19.660.735	707.835

Statement of cash flows (Indirect Method)

Presentation Currency	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		-52.349.408	14.521.807
Profit (Loss)		-32.393.881	789.957
Profit (Loss) from Continuing Operations		-32.393.881	789.957
Adjustments to Reconcile Profit (Loss)		-7.498.691	3.361.245
Adjustments for depreciation and amortisation expense	13,14	247.976	3.043.324
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.392.575	134.823
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	253.919	195.049
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	1.138.656	-60.226
Adjustments for provisions		560.084	-125.627
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	526.060	167.931
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	55.692	-29.618
Adjustments for (Reversal of) Other Provisions	16	-21.668	-263.940
Adjustments for Interest (Income) Expenses		-103.106	323.368
Deferred Financial Expense from Credit Purchases		675.376	530.875
Unearned Financial Income from Credit Sales		-778.482	-207.507
Adjustments for Tax (Income) Expenses	28	-9.592.509	347.426
Adjustments for losses (gains) on disposal of non-current assets	25	-3.711	-362.069
Changes in Working Capital		-12.328.929	10.622.518
Decrease (Increase) in Financial Investments	30	110.139	881.631
Adjustments for decrease (increase) in trade accounts receivable	7	-16.861.338	-11.602.657
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8	-12.557.631	-1.165.433
Adjustments for decrease (increase) in inventories	9	-9.995.632	-5.026.381
Decrease (Increase) in Prepaid Expenses	10	-3.979.942	-4.587.138
Adjustments for increase (decrease) in trade accounts payable	7	37.348.781	13.790.273
Increase (Decrease) in Employee Benefit Liabilities	18	394.828	531.590
Adjustments for increase (decrease) in other operating payables	8	-6.625.163	17.843.169
Increase (Decrease) in Deferred Income	10	-1.378.966	1.110.140
Other Adjustments for Other Increase (Decrease) in Working Capital		1.215.995	-1.152.676
Cash Flows from (used in) Operations		-52.221.501	14.773.720
Payments Related with Provisions for Employee Benefits	18	-81.549	-201.165
Income taxes refund (paid)	28	-46.358	-50.748
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.731.364	-32.496.359
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		0	230.502
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-68.576	0
Proceeds from sales of property, plant, equipment and intangible assets		8.417	1.783.576
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-2.499.599	-11.592.610
Cash Outflows from Acquisition of Assets Held for Sale	12	-171.606	0
Other inflows (outflows) of cash		0	-22.917.827
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		55.499.015	18.643.162
Proceeds from Issuing Shares or Other Equity Instruments		48.375.124	0
Proceeds from Capital Advances		0	24.250.000
Payments to Acquire Entity's Shares or Other Equity Instruments		-3.519.583	-2.104.633
Proceeds from borrowings		22.367.819	25.148.184
Repayments of borrowings		-11.724.345	-28.650.389
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		418.243	668.610
Net increase (decrease) in cash and cash equivalents		418.243	668.610
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	35	823.918	1.991.084
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	35	1.242.161	2.659.694

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		60.000.000						-9.210.841		-405.209		30.251.501					10.176	-42.416.085	-7.371.037	30.858.505		2.701.716	33.560.221	
	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																		-7.371.037	7.371.037					
	Total Comprehensive Income (Loss)										-92.891									1.698.314	1.605.423		-905.691	699.732	
	Profit (loss)																								
	Other Comprehensive Income (Loss)																								
	Issue of equity																								
	Capital Decrease																								
	Capital Advance			24.250.000																		24.250.000			24.250.000
	Effect of Merger or Liquidation or Division																								
	Effects of Business Combinations Under Common Control																								
	Advance Dividend Payments																								
	Dividends Paid																								
	Decrease through Other Distributions to Owners																								
	Increase (Decrease) through Treasury Share Transactions					-4.209.266													2.104.633		-2.104.633				-2.104.633
	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							115.943		642								-197	59.748		176.136		54.366		230.502
	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							-21.296.520				-239.115							-1.621.307		-23.156.942				-23.156.942
	Equity at end of period	21		60.000.000	24.520.000	-4.209.266		-30.391.418		-497.458		30.012.386					9.979	-49.244.048	1.698.314	31.628.489		1.850.391		33.478.880	
		Statement of changes in equity (abstract)																							
		Statement of changes in equity (line items)																							
Equity at beginning of period			60.000.000		-4.692.775		-24.489.849		-835.230		29.147.677					8.250	-47.377.683	-5.099.413	6.660.977		1.647.920		8.308.897		
Adjustments Related to Accounting Policy Changes																	-9.589		-9.589		-15.025		-24.614		
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																	-5.099.413	5.099.413							
Total Comprehensive Income (Loss)										7.017									-31.501.816	-31.494.799		-892.533	-32.387.332		
Profit (loss)																									
Other Comprehensive Income (Loss)																									
Issue of equity			45.000.000				1.031.646													46.031.646		2.343.478	48.375.124		
Capital Decrease																									
Capital Advance																									
Effect of Merger or Liquidation or Division																									
Effects of Business Combinations Under Common Control																									
Advance Dividend Payments																									
Dividends Paid																									

Current Period 01.01.2018 - 30.09.2018																		
	Decrease through Other Distributions to Owners																	
	Increase (Decrease) through Treasury Share Transactions				-3.519.583											-3.519.583		-3.519.583
	Increase (Decrease) through Share-Based Payment Transactions							1.682				-475	170.961			172.168	-240.744	-68.576
	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	21	105.000.000		-8.212.358	1.031.646	-24.489.849	-826.531	29.147.677			7.775	-52.315.724	-31.501.816	17.840.820	2.843.096	20.683.916	