

YAPRAK SÜT VE BESİ ÇİFTLİKLERİ SANAYİ VE 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	31	2.888.472	2.055.391
Trade Receivables		1.705.825	1.604.162
Trade Receivables Due From Unrelated Parties	5	1.705.825	1.604.162
Other Receivables		0	197
Other Receivables Due From Unrelated Parties	6	0	197
Inventories	7	2.823.827	2.708.696
Biological Assets	8	2.695.816	2.176.423
Prepayments		454.644	242.089
Prepayments to Unrelated Parties	9	454.644	242.089
Current Tax Assets	24	206.230	13.598
Other current assets		1.190.277	1.414.396
Other Current Assets Due From Unrelated Parties	17	1.190.277	1.414.396
SUB-TOTAL		11.965.091	10.214.952
Total current assets		11.965.091	10.214.952
NON-CURRENT ASSETS			
Other Receivables	6	92	92
Other Receivables Due From Unrelated Parties		92	92
Biological assets	8	18.254.050	15.810.204
Property, plant and equipment	10	10.731.875	10.346.679
Land and Premises		2.060.240	2.060.240
Land Improvements		195.330	215.361
Buildings		5.495.234	5.704.669
Machinery And Equipments		1.882.638	1.867.997
Vehicles		846.880	243.341
Fixtures and fittings		249.063	252.581
Other property, plant and equipment		2.490	2.490
Intangible assets and goodwill	11	2.979	8.914
Computer Softwares		2.979	8.914
Prepayments	9	157.165	17.698
Prepayments to Unrelated Parties		157.165	17.698
Total non-current assets		29.146.161	26.183.587
Total assets		41.111.252	36.398.539
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		151.366	267.778
Current Borrowings From Related Parties		151.366	267.778
Bank Loans	26	0	107.733
Other short-term borrowings	26	151.366	160.045
Current Portion of Non-current Borrowings		2.305.434	1.863.809
Current Portion of Non-current Borrowings from Unrelated Parties		2.305.434	1.863.809
Bank Loans	26	2.305.434	1.863.809
Trade Payables		7.982.315	6.207.759
Trade Payables to Related Parties	4-5	47.384	44.800
Trade Payables to Unrelated Parties	5	7.934.931	6.162.959
Employee Benefit Obligations	16	426.339	232.724
Other Payables		159.307	245.244
Other Payables to Related Parties	4-6	151.128	237.503
Other Payables to Unrelated Parties	6	8.179	7.741
Deferred Income		12.287	3.413
Deferred Income from Unrelated Parties	9	12.287	3.413
Current tax liabilities, current	24	28.782	75.716
Current provisions		121.070	89.465
Current provisions for employee benefits	14	121.070	89.465
SUB-TOTAL		11.186.900	8.985.908
Total current liabilities		11.186.900	8.985.908
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.333.800	2.710.900

Long Term Borrowings From Unrelated Parties		2.333.800	2.710.900
Bank Loans	26	2.333.800	2.710.900
Deferred Income		7.140	0
Deferred Income from Unrelated Parties	9	7.140	0
Deferred Tax Liabilities	24	3.072.638	2.242.857
Total non-current liabilities		5.413.578	4.953.757
Total liabilities		16.600.478	13.939.665
EQUITY			
Equity attributable to owners of parent		24.510.774	22.458.874
Issued capital	18	7.100.000	7.100.000
Share Premium (Discount)	18	5.270.281	5.270.281
Restricted Reserves Appropriated From Profits		148.761	120.184
Legal Reserves	18	148.761	120.184
Prior Years' Profits or Losses	18	9.663.387	8.279.117
Current Period Net Profit Or Loss		2.328.345	1.689.292
Non-controlling interests		0	0
Total equity		24.510.774	22.458.874
Total Liabilities and Equity		41.111.252	36.398.539

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	19	17.034.537	13.384.136	4.992.649	4.812.329
Cost of sales	19	-14.186.647	-11.826.638	-5.115.110	-4.221.649
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.847.890	1.557.498	-122.461	590.680
Change in Fair Value of Biological Assets	19	3.153.419	3.790.183	334.417	1.276.797
GROSS PROFIT (LOSS)		6.001.309	5.347.681	211.956	1.867.477
General Administrative Expenses	20	-1.734.592	-1.520.898	-586.377	-502.598
Other Income from Operating Activities	21	1.326.439	915.186	511.989	314.810
Other Expenses from Operating Activities	21	-215.251	-173.069	-33.863	-13.414
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.377.905	4.568.900	103.705	1.666.275
Investment Activity Income	22	72.326	1.308	3.588	100
Investment Activity Expenses	22	-2.071.964	-2.240.381	-839.467	-915.661
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.378.267	2.329.827	-732.174	750.714
Finance income	23	264.203	155.986	127.228	52.846
Finance costs	23	-223.123	-250.060	-80.397	-79.150
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.419.347	2.235.753	-685.343	724.410
Tax (Expense) Income, Continuing Operations		-1.091.002	-633.819	125.510	-298.164
Current Period Tax (Expense) Income	24	-259.610	-25.930	157.949	33.888
Deferred Tax (Expense) Income	24	-831.392	-607.889	-32.439	-332.052
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.328.345	1.601.934	-559.833	426.246
PROFIT (LOSS)		2.328.345	1.601.934	-559.833	426.246
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.328.345	1.601.934	-559.833	426.246
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 (Zarar)</i>	25	0,32800000	0,22600000	-0,07900000	0,06000000
Diluted Earnings Per Share					
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		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		2.328.345	1.601.934	-559.833	426.246
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.328.345	1.601.934	-559.833	426.246

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		572.422	-144.436
Profit (Loss)		2.328.345	1.601.934
Profit (Loss) from Continuing Operations		2.328.345	1.601.934
Adjustments to Reconcile Profit (Loss)		-2.459.723	-3.720.301
Adjustments for depreciation and amortisation expense	10	644.383	557.491
Adjustments for Impairment Loss (Reversal of Impairment Loss)		628	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	628	0
Adjustments for provisions		31.605	32.743
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	31.605	32.743
Adjustments for Interest (Income) Expenses		-226.929	54.543
Adjustments for Interest Income	23	-263.596	-155.973
Adjustments for interest expense	23	222.828	250.060
Deferred Financial Expense from Credit Purchases	21	153.010	90.221
Unearned Financial Income from Credit Sales	21	-339.171	-129.765
Adjustments for fair value losses (gains)		-3.153.419	-3.790.183
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products	31	-3.153.419	-3.790.183
Adjustments for Tax (Income) Expenses	24	1.091.002	633.819
Adjustments for losses (gains) on disposal of non-current assets		-65.000	1.802
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	22	-65.000	1.802
Other adjustments to reconcile profit (loss)	17	-781.993	-1.210.516
Changes in Working Capital		1.216.574	1.875.138
Adjustments for decrease (increase) in trade accounts receivable		-125.665	-183.304
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-125.665	-183.304
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		197	-1.649
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		197	-1.649
Adjustments for decrease (increase) in inventories		-115.131	-147.547
Decrease (Increase) in Biological Assets		-1.310.242	140.576
Decrease (Increase) in Prepaid Expenses		-352.022	-252.557
Adjustments for increase (decrease) in trade accounts payable		1.976.035	1.466.337
Increase (Decrease) in Trade Accounts Payables to Related Parties		2.584	-82.158
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.973.451	1.548.495
Increase (Decrease) in Employee Benefit Liabilities		193.615	53.000
Adjustments for increase (decrease) in other operating payables		-85.937	88.164
Increase (Decrease) in Other Operating Payables to Related Parties		-86.375	70.354
Increase (Decrease) in Other Operating Payables to Unrelated Parties		438	17.810
Increase (Decrease) in Deferred Income		16.014	-8.332
Other Adjustments for Other Increase (Decrease) in Working Capital		1.019.710	720.450
Decrease (Increase) in Other Assets Related with Operations		1.019.710	720.450
Cash Flows from (used in) Operations		1.085.196	-243.229
Income taxes refund (paid)		-512.774	98.793
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		805.374	638.866
Proceeds from sales of property, plant, equipment and intangible assets		65.000	5.084
Proceeds from sales of property, plant and equipment		65.000	5.084
Purchase of Property, Plant, Equipment and Intangible Assets		-1.023.644	-567.988
Purchase of property, plant and equipment	10	-1.023.644	-567.988
Cash Inflows from Sale of Biological Assets		1.507.835	1.045.797
Cash Outflows from Purchase of Biological Assets	8	-7.413	0
Interest received	23	263.596	155.973
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-544.715	-795.958
Proceeds from borrowings		2.349.405	2.202.322
Proceeds from Loans		2.349.405	2.202.322

Repayments of borrowings		-2.331.688	-2.679.620
Loan Repayments		-2.331.688	-2.679.620
Dividends Paid	18	-270.000	0
Interest paid		-292.432	-318.660
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		833.081	-301.528
Net increase (decrease) in cash and cash equivalents		833.081	-301.528
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	31	2.055.391	1.487.963
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	31	2.888.472	1.186.435



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued 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]	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		7.100.000	5.270.281				118.559	7.100.082	1.180.660	8.280.742	20.769.582		0	20.769.582
	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								1.180.660	-1.180.660	0	0		0	0
	Total Comprehensive Income (Loss)										1.601.934	1.601.934	1.601.934	0	1.601.934
	Profit (loss)										1.601.934	1.601.934	1.601.934	0	1.601.934
	Other Comprehensive Income (Loss)														
	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														
	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		7.100.000	5.270.281				118.559	8.280.742	1.601.934	9.882.676	22.371.516		0	22.371.516
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		7.100.000	5.270.281				120.184	8.279.117	1.689.292	9.968.409	22.458.874		0	22.458.874
	Adjustments Related to Accounting Policy Changes								-6.445		-6.445	-6.445		-6.445	
	Adjustments Related to Required Changes in Accounting Policies	2.1							-6.445		-6.445	-6.445		-6.445	
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances		7.100.000	5.270.281				120.184	8.272.672	1.689.292	9.961.964	22.452.429		22.452.429	
	Transfers	18						28.577	1.660.715	-1.689.292	-28.577	0	0	0	
	Total Comprehensive Income (Loss)										2.328.345	2.328.345	2.328.345	0	2.328.345
	Profit (loss)											2.328.345	2.328.345	0	2.328.345
	Other Comprehensive Income (Loss)														
	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														
	Decrease through Other Distributions to Owners								-270.000		-270.000	-270.000			-270.000

	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		7,100,000	5,270,281				148,761	9,663,387	2,328,345	11,991,732	24,510,774		0	24,510,774	