

MAKİNA TAKİM ENDÜSTRİSİ A.Ş.

Financial Report

Consolidated

2019 - 1. 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 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		120.361	96.886
Trade Receivables		53.142.965	47.690.712
Trade Receivables Due From Related Parties	5		725
Trade Receivables Due From Unrelated Parties	5	53.142.965	47.689.987
Other Receivables		17.903.329	14.176.779
Other Receivables Due From Related Parties	6	17.881.315	14.072.962
Other Receivables Due From Unrelated Parties	6	22.014	103.817
Inventories	7	29.439.398	27.099.504
Prepayments		1.176.335	1.366.307
Prepayments to Unrelated Parties		1.176.335	1.366.307
Other current assets		7.584	7.514
SUB-TOTAL		101.789.972	90.437.702
Total current assets		101.789.972	90.437.702
NON-CURRENT ASSETS			
Property, plant and equipment	8	29.795.428	31.418.284
Right of Use Assets		2.806.246	
Intangible assets and goodwill		271.102	374.800
Prepayments		733.758	733.915
Deferred Tax Asset		1.040.589	1.408.018
Total non-current assets		34.647.123	33.935.017
Total assets		136.437.095	124.372.719
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		8.973.507	9.982.694
Current Borrowings From Related Parties	4	8.852.994	9.648.556
Current Borrowings From Unrelated Parties	4	120.513	334.138
Current Portion of Non-current Borrowings		2.582.515	
Current Portion of Non-current Borrowings from Unrelated Parties		2.582.515	
Lease Liabilities		2.582.515	
Trade Payables		8.326.404	8.616.499
Trade Payables to Related Parties	5	34.615	144.532
Trade Payables to Unrelated Parties	5	8.291.789	8.471.967
Employee Benefit Obligations		3.243.352	1.379.155
Other Payables		1.503.166	1.132.111
Other Payables to Unrelated Parties	6	1.503.166	1.132.111
Deferred Income Other Than Contract Liabilities		14.600.505	10.779.502
Deferred Income Other Than Contract Liabilities from Unrelated Parties		14.600.505	10.779.502
Current tax liabilities, current		1.257.963	1.031.380
Current provisions		981.639	1.626.151
Current provisions for employee benefits		981.639	1.626.151
SUB-TOTAL		41.469.051	34.547.492
Total current liabilities		41.469.051	34.547.492
NON-CURRENT LIABILITIES			
Long Term Borrowings		287.260	
Long Term Borrowings From Unrelated Parties		287.260	
Lease Liabilities		287.260	
Non-current provisions		10.575.847	10.464.943
Non-current provisions for employee benefits		10.575.847	10.464.943
Total non-current liabilities		10.863.107	10.464.943
Total liabilities		52.332.158	45.012.435
EQUITY			
Equity attributable to owners of parent		84.104.937	79.360.284
Issued capital		200.000.000	200.000.000
Inflation Adjustments on Capital		55.241.392	55.241.392
Share Premium (Discount)		162.149	162.149

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.936.070	14.936.070
Gains (Losses) on Revaluation and Remeasurement		14.936.070	14.936.070
Increases (Decreases) on Revaluation of Property, Plant and Equipment		15.390.607	15.390.607
Gains (Losses) on Remeasurements of Defined Benefit Plans		-454.537	-454.537
Restricted Reserves Appropriated From Profits		204.183	204.183
Prior Years' Profits or Losses		-191.183.510	-202.287.596
Current Period Net Profit Or Loss		4.744.653	11.104.086
Total equity		84.104.937	79.360.284
Total Liabilities and Equity		136.437.095	124.372.719

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	10	17.985.900	16.598.063
Cost of sales	10	-10.377.170	-10.219.841
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.608.730	6.378.222
GROSS PROFIT (LOSS)		7.608.730	6.378.222
General Administrative Expenses		-1.649.829	-1.314.621
Marketing Expenses		-1.300.681	-1.576.878
Other Income from Operating Activities		185.548	869.987
Other Expenses from Operating Activities		-240.430	-348.830
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.603.338	4.007.880
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.603.338	4.007.880
Finance income		1.131.747	357.778
Finance costs		-773.057	-944.682
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.962.028	3.420.976
Tax (Expense) Income, Continuing Operations		-217.375	1.185.434
Current Period Tax (Expense) Income		-1.257.963	
Deferred Tax (Expense) Income		1.040.588	1.185.434
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.744.653	4.606.410
PROFIT (LOSS)		4.744.653	4.606.410
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		4.744.653	4.606.410
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen faaliyetlerden pay başına kazanç / (kayıp)	11	0,00024000	0,00023000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Other Comprehensive Income			
PROFIT (LOSS)		4.744.653	4.606.410
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		0	
TOTAL COMPREHENSIVE INCOME (LOSS)		4.744.653	4.606.410
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		4.744.653	4.606.410

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		674.288	5.600.589
Profit (Loss)		4.744.653	4.606.410
Adjustments to Reconcile Profit (Loss)		2.444.603	550.355
Adjustments for depreciation and amortisation expense	8	1.702.375	1.943.937
Adjustments for Impairment Loss (Reversal of Impairment Loss)	7	-229.103	
Adjustments for provisions		1.362.732	-795.053
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.362.732	-795.053
Adjustments for Interest (Income) Expenses		-358.689	586.904
Adjustments for Interest Income		-1.131.747	-357.778
Adjustments for interest expense		773.058	944.682
Adjustments for Tax (Income) Expenses		-32.712	-1.185.433
Changes in Working Capital		-6.018.616	866.629
Adjustments for decrease (increase) in trade accounts receivable		-5.474.473	-13.062.160
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.909.770	-1.530.962
Adjustments for decrease (increase) in inventories		-2.110.791	-1.457.023
Adjustments for increase (decrease) in trade accounts payable		-290.810	-2.561.041
Adjustments for increase (decrease) in other operating payables		-273.458	1.115.048
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		3.820.973	
Other Adjustments for Other Increase (Decrease) in Working Capital		1.219.713	18.362.767
Cash Flows from (used in) Operations		1.170.640	6.023.394
Payments Related with Provisions for Employee Benefits		-496.352	-422.805
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.130.745	39.419
Purchase of Property, Plant, Equipment and Intangible Assets		-1.002	-318.359
Interest received		1.131.747	357.778
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.781.558	-5.453.791
Repayments of borrowings		-206.209	-817.052
Decrease in Other Payables to Related Parties		-795.561	-3.693.631
Interest paid		-779.788	-943.108
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		23.475	186.217
Net increase (decrease) in cash and cash equivalents		23.475	186.217
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		96.886	407.024
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		120.361	593.241

Previous Period 01.01.2018 - 31.03.2018	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		200.000.000	55.241.392	162.149	537.233	15.390.607				203.468	-209.199.490	6.912.609	68.173.502		68.173.502
	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											6.912.609	-6.912.609			
	Total Comprehensive Income (Loss)												4.606.410	4.606.410		4.606.410
	Profit (loss)												4.606.410	4.606.410		4.606.410
	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		200.000.000	55.241.392	162.149	537.233	15.390.607				203.468	-202.286.881	4.606.410	72.779.912		72.779.912	
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		200.000.000	55.241.392	162.149	-454.537	15.390.607				203.468	-202.287.596	11.104.086	79.359.569		79.359.569
	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									715	11.104.086	-11.104.086	715			715
	Total Comprehensive Income (Loss)											4.744.653	4.744.653			4.744.653
	Profit (loss)											4.744.653	4.744.653			4.744.653
	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															

Current Period 01.01.2019 - 31.03.2019																
	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		200.000.000	55.241.392	162.149		-454.537	15.390.607			204.183	-191.183.510	4.744.653	84.104.937		84.104.937