

#### KAMUYU AYDINLATMA PLATFORMU

# GÖLTAŞ GÖLLER BÖLGESİ ÇİMENTO SANAYİ VE TİCARET 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
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	40.154.053	5.643
Trade Receivables		150.124.115	167.038
Trade Receivables Due From Related Parties	25	69.898.809	73.407
Trade Receivables Due From Unrelated Parties Other Receivables	7	80.225.306	93.630
Other Receivables Other Receivables Due From Related Parties	25	37.809.500 30.834.945	29.230 28.280
Other Receivables Due From Unrelated Parties	8	6.974.555	950
Inventories	9	86.865.340	98.946
Prepayments	14	29.998.826	19.764
Prepayments to Unrelated Parties	14	29.998.826	19.764
Current Tax Assets	14	107.403	875
Other current assets	15	51.388.384	35.34
Other Current Assets Due From Unrelated Parties	15	51.388.384	35.34
SUB-TOTAL		396.447.621	356.84
Total current assets		396.447.621	356.84
NON-CURRENT ASSETS			
Financial Investments	10	19.812.096	18.78
Other Receivables		40.705.346	29.02
Other Receivables Due From Related Parties	25	40.450.010	28.76
Other Receivables Due From Unrelated Parties		255.336	25
Investment property	11	5.653.478	5.65
Property, plant and equipment	12	379.512.870	380.08
Intangible assets and goodwill		4.326.958	4.31
Goodwill		363.448	36
Other intangible assets	13	3.963.510	3.94
Prepayments	14	1.187.166	80
Prepayments to Unrelated Parties	14	1.187.166	80
Deferred Tax Asset	24	36.952.420	38.12
Total non-current assets		488.150.334	476.79
Total assets		884.597.955	833.63
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	129.572.718	87.81
Current Portion of Non-current Borrowings	6	74.542.183	72.48
Current Portion of Non-current Borrowings from	6	74.542.183	72.48
Unrelated Parties			
Bank Loans	6	74.259.650	72.13
Lease Liabilities	6	282.533 113.998.479	135.80
Trade Payables  Trade Payables to Related Parties	25	367.910	135.89 28
Trade Payables to Netated Parties  Trade Payables to Unrelated Parties	7	113.630.569	135.60
Employee Benefit Obligations	16	4.575.204	3.64
Other Payables		2.707.855	2.82
Other Payables to Related Parties	25	1.359.997	1.07
Other Payables to Unrelated Parties	8	1.347.858	1.74
Deferred Income Other Than Contract Liabilities	14	12.979.933	20.70
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	12.979.933	20.70
Current provisions		6.811.008	3.39
Current provisions for employee benefits	18.a	6.198.032	2.78
Other current provisions		612.976	61
Other Current Liabilities		5.393.269	
Other Current Liabilities to Unrelated Parties		5.393.269	
SUB-TOTAL		350.580.649	326.76
Total current liabilities		350.580.649	326.76
NON-CURRENT LIABILITIES			
Long Term Borrowings		200.335.358	196.13
Long Term Borrowings From Unrelated Parties	6	200.335.358	196.136

Bank Loans	6	199.619.124	195.452.834
Lease Liabilities	6	716.234	683.272
Non-current provisions		11.572.682	10.839.911
Non-current provisions for employee benefits	18.b	11.572.682	10.091.936
Other non-current provisions		0	747.975
Total non-current liabilities		211.908.040	206.976.017
Total liabilities		562.488.689	533.737.063
EQUITY			
Equity attributable to owners of parent		295.945.660	283.516.581
Issued capital	19.a	18.000.000	18.000.000
Inflation Adjustments on Capital	19.b	41.643.655	41.643.655
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		608.901	627.383
Gains (Losses) on Revaluation and Remeasurement		608.901	627.383
Gains (Losses) on Remeasurements of Defined Benefit Plans		608.901	627.383
Restricted Reserves Appropriated From Profits		46.702.039	46.702.039
Treasury Share Reserves		6.877.797	6.877.797
Other Restricted Profit Reserves	19.c	39.824.242	39.824.242
Prior Years' Profits or Losses		176.543.504	173.991.223
Current Period Net Profit Or Loss		12.447.561	2.552.281
Non-controlling interests		26.163.606	16.382.577
Total equity		322.109.266	299.899.158
Total Liabilities and Equity		884.597.955	833.636.221



## Statement of Profit or Loss and 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
atement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	150.275.556	132.376.74
Cost of sales	20	-83.779.625	-90.337.31
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		66.495.931	42.039.42
GROSS PROFIT (LOSS)		66.495.931	42.039.42
General Administrative Expenses	21	-7.109.682	-5.651.9
Marketing Expenses	21	-13.954.531	-11.975.4
Other Income from Operating Activities		3.417.830	6.021.3
Other Expenses from Operating Activities		-1.344.257	-1.409.8
PROFIT (LOSS) FROM OPERATING ACTIVITIES		47.505.291	29.023.4
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		47.505.291	29.023.4
Finance income		7.261.217	10.808.6
Finance costs		-31.359.132	-34.095.2
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		23.407.376	5.736.8
Tax (Expense) Income, Continuing Operations		-1.178.786	-889.
Deferred Tax (Expense) Income	24.b	-1.178.786	-889.
PROFIT (LOSS) FROM CONTINUING OPERATIONS		22.228.590	4.846.
PROFIT (LOSS)		22.228.590	4.846.
Profit (loss), attributable to [abstract]			
Non-controlling Interests		9.781.029	-498.
Owners of Parent		12.447.561	5.345.
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç (Zarar) TL	23	0,00690000	0,00740
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-18.482	-514.
Gains (Losses) on Remeasurements of Defined Benefit Plans		-18.482	-514.
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	3.547.
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	3.547.
Gains (losses) on Remeasuring Available-for-sale Financial Assets		0	3.547.8
OTHER COMPREHENSIVE INCOME (LOSS)		-18.482	3.033.2
TOTAL COMPREHENSIVE INCOME (LOSS)		22.210.108	7.880.2
Total Comprehensive Income Attributable to			
Non-controlling Interests		9.781.029	-498.
Owners of Parent		12.429.079	8.378.3



### 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
tement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-12.393.717	30.253.46
Profit (Loss)		22.228.590	4.846.94
Profit (Loss) from Continuing Operations		22.228.590	4.846.94
Adjustments to Reconcile Profit (Loss)		1.968.297	8.691.65
Adjustments for depreciation and amortisation expense	12-13	4.635.309	4.575.55
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-46.174	107.03
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	-46.174	107.03
Adjustments for provisions		-911.714	4.120.36
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18a-18b	5.155.732	3.554.36
Adjustments for (Reversal of) Other Provisions		-6.067.446	565.99
Adjustments for Interest (Income) Expenses		-2.904.714	969.70
Adjustments for Interest Income		-11.365.917	-7.186.08
Adjustments for interest expense		10.933.209	9.220.579
Deferred Financial Expense from Credit Purchases		2.260.549	2.962.05
Unearned Financial Income from Credit Sales		-4.732.555	-4.026.843
Adjustments for unrealised foreign exchange losses (gains)		0	92.250
Adjustments for Tax (Income) Expenses		1.178.786	889.93
Adjustments for losses (gains) on disposal of non-current assets		16.804	
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		16.804	
Other adjustments for which cash effects are investing or financing cash flow		0	-2.063.18
Changes in Working Capital		-35.897.814	17.923.462
Decrease (Increase) in Financial Investments		0	3.033.272
Adjustments for decrease (increase) in trade accounts receivable	7	1.920.644	-48.682.540
Decrease (Increase) in Trade Accounts Receivables from Related Parties	7	-8.556.318	-5.925.102
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	10.476.962	-42.757.438
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-8.578.765	-3.484.32
Decrease (Increase) in Other Related Party Receivables Related with Operations	8	-2.554.775	-2.791.942
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-6.023.990	-692.383
Adjustments for decrease (increase) in inventories  Decrease (Increase) in Prepaid Expenses	9 14	12.080.715 -10.617.816	-1.840.44 <sup>-</sup> -31.079.068
Adjustments for increase (decrease) in trade accounts payable		-11.798.081	66.509.320
Increase (Decrease) in Trade Accounts Payables to Related Parties	7	79.293	99.90
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-11.877.374	66.409.419
Increase (Decrease) in Employee Benefit Liabilities		933.313	751.03
Adjustments for increase (decrease) in other operating payables		-2.667.416	-791.60
Increase (Decrease) in Other Operating Payables to Related Parties		-2.271.985	-1.288.33
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-395.431	496.72
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-7.724.019	29.783.823
Other Adjustments for Other Increase (Decrease) in Working Capital		-9.446.389	3.723.996
Decrease (Increase) in Other Assets Related with Operations		-16.043.753	3.091.340
Increase (Decrease) in Other Payables Related with Operations		6.597.364	632.656
Cash Flows from (used in) Operations		-11.700.927	31.462.062
Payments Related with Provisions for Employee Benefits		-281.603	-498.41

Income taxes refund (paid)		-411.187	-710.182
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		7.274.426	4.256.291
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Proceeds from sales of property, plant and equipment		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-4.091.491	-2.929.798
Purchase of property, plant and equipment	12	-4.045.491	-2.866.132
Purchase of intangible assets	13	-46.000	-63.666
Interest received		11.365.917	7.186.089
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		39.630.296	-4.738.648
Proceeds from borrowings		42.709.607	3.995.617
Proceeds from Loans		42.709.607	3.995.617
Repayments of borrowings		5.301.616	-421.647
Loan Repayments		5.335.270	0
Cash Outflows from Other Financial Liabilities		-33.654	-421.647
Increase in Other Payables to Related Parties		2.552.282	0
Interest paid		-10.933.209	-9.220.579
Other inflows (outflows) of cash		0	907.961
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		34.511.005	29.771.108
Net increase (decrease) in cash and cash equivalents		34.511.005	29.771.108
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5.643.048	3.647.758
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		40.154.053	33.418.866



# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

							Equity					
					1		Equity attributable to owners of parent [member]	1				
		Footnote Reference				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		Retained Earnings		Non-controlling interests [	[member]
			Issued Capita	al Inflation Adjustments on Capital	Treasury Shares	Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	ars' Profits or Losses Net Profi	t or Loss		
						Gains (Losses) on Remeasurements of Defined Benefit Plans						
	Statement of changes in equity [abstract]											
	Statement of changes in equity [line items]											
	Equity at beginning of period		7.200.00	00 52.443.65	5 6.877.797	1.086.768	4,385,289	39.824.242	169.346.155	8.860.929 2	90.024.835	17.740.802 307.765.637
	Adjustments Related to Accounting Policy Changes											
	Adjustments Related to Required Changes in Accounting Policies  Adjustments Related to Voluntary Changes in											
	Adjustments Related to Voluntary Changes in Accounting Policies											
	Adjustments Related to Errors  Other Post Atomonts											
	Other Restatements  Restated Balances											
	Transfers			0	0 0	0		0	8.860.929	8.860.929	0	0 0
	Total Comprehensive Income (Loss)				0 0		3.547.821			5.345.123		-498.177 7.880.218
	Profit (loss)											
	Other Comprehensive Income (Loss)			0	0 0	0	C	0	0	0	0	907.961 907.961
	Issue of equity											
	Capital Decrease											
	Capital Advance											
	Effect of Merger or Liquidation or Division											
	Effects of Business Combinations Under Common Control											
	Advance Dividend Payments											
Period 31.03.2018	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											
	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		7.200.00	52.443.65	5 6.877.797	572.219	7.933.110	39.824.242	178.207.084	5.345.123 2	98.403.230	18.150.586 316.553.816
	Statement of changes in equity [abstract]											
	Statement of changes in equity [line items]											
	Equity at beginning of period		18.000.00	00 41.643.65	5 6.877.797	627.383	C	39.824.242	173.991.223	2.552.381 2	83.516.581	16.382.577 299.899.158
	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											
	Other Restatements  Restated Balances											
	Transfers			0	0 0	0		0	2.552.281	2.552.281	0	0 0
	Total Comprehensive Income (Loss)			0	0 0					2.447.561		9.781.029 22.210.108
	Profit (loss)											
	Other Comprehensive Income (Loss)			0	0 0	0	c	0	0	0	0	0 (
	Issue of equity											
	Capital Decrease											
	Capital Advance											
	Effects of Business Combinations Under Common											
	Effects of Business Combinations Under Common Control											
	Advance Dividend Payments											
	Dividends Paid											

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Equity at end of period