

**SANKO PAZARLAMA İTHALAT İHRACAT A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2019 - 3. 3 Monthly Notification**

General Information About Financial Statements



# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	34.033.388	56.711.009
Trade Receivables	8	196.103.703	205.595.319
Trade Receivables Due From Related Parties	7	121.102	95.058
Trade Receivables Due From Unrelated Parties		195.982.601	205.500.261
Other Receivables		57.347	71.568
Other Receivables Due From Unrelated Parties	10	57.347	71.568
Inventories	11	3.295.252	1.338.877
Current Tax Assets	41	0	1.917.238
Other current assets		167.496	663.711
Other Current Assets Due From Unrelated Parties	29	167.496	663.711
SUB-TOTAL		233.657.186	266.297.722
Total current assets		233.657.186	266.297.722
NON-CURRENT ASSETS			
Trade Receivables		3.878.997	5.241.551
Trade Receivables Due From Unrelated Parties	8	3.878.997	5.241.551
Other Receivables		3.612	3.612
Other Receivables Due From Unrelated Parties	10	3.612	3.612
Investment property	14	260.000	260.000
Property, plant and equipment		107.398.361	109.983.348
Buildings	15	106.975.453	109.469.545
Machinery And Equipments	15	171.665	217.375
Fixtures and fittings	15	226.950	276.713
Leasehold Improvements	15	24.293	19.715
Intangible assets and goodwill		196.129	149.621
Computer Softwares	18	196.129	149.621
Total non-current assets		111.737.099	115.638.132
Total assets		345.394.285	381.935.854
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		209.992	0
Current Borrowings From Unrelated Parties		209.992	0
Bank Loans		209.992	0
Trade Payables	8	18.090.566	71.823.512
Trade Payables to Related Parties	7	17.706.182	71.669.938
Trade Payables to Unrelated Parties		384.384	153.574
Employee Benefit Obligations	28	476.793	437.983
Other Payables		159.534	228.134
Other Payables to Unrelated Parties	10	159.534	228.134
Deferred Income Other Than Contract Liabilities		1.325.470	654.205
Deferred Income Other Than Contract Liabilities from Unrelated Parties	13	1.325.470	654.205
Current tax liabilities, current	41	352.895	0
Other Current Liabilities		224.734	212.023
Other Current Liabilities to Unrelated Parties	29	224.734	212.023
SUB-TOTAL		20.839.984	73.355.857
Total current liabilities		20.839.984	73.355.857
NON-CURRENT LIABILITIES			
Non-current provisions		2.854.955	2.690.907
Non-current provisions for employee benefits	28	2.854.955	2.690.907
Deferred Tax Liabilities	41	18.771.711	18.686.622
Total non-current liabilities		21.626.666	21.377.529
Total liabilities		42.466.650	94.733.386
EQUITY			
Equity attributable to owners of parent		302.927.635	287.202.468
Issued capital	30	100.000.000	90.000.000
Inflation Adjustments on Capital	30	60.132.468	70.132.468

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		68.712.794	72.597.831
Gains (Losses) on Revaluation and Remeasurement		68.712.794	72.597.831
Increases (Decreases) on Revaluation of Property, Plant and Equipment	30	68.983.504	72.915.388
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	-270.710	-317.557
Restricted Reserves Appropriated From Profits		11.125.994	9.536.516
Legal Reserves	30	11.125.994	9.536.516
Prior Years' Profits or Losses	30	38.278.059	33.949.189
Current Period Net Profit Or Loss		24.678.320	10.986.464
Total equity		302.927.635	287.202.468
Total Liabilities and Equity		345.394.285	381.935.854

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	31	687.632.492	607.864.476	207.815.035	198.514.903
Cost of sales	31	-661.295.804	-589.953.173	-198.060.317	-192.034.501
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		26.336.688	17.911.303	9.754.718	6.480.402
GROSS PROFIT (LOSS)		26.336.688	17.911.303	9.754.718	6.480.402
General Administrative Expenses	33,34	-5.523.199	-5.099.538	-1.844.522	-1.610.103
Marketing Expenses	33,34	-12.059.186	-12.386.541	-3.911.955	-3.938.802
Other Income from Operating Activities	35	36.273.348	61.923.916	3.674.025	27.045.355
Other Expenses from Operating Activities	35	-18.827.922	-52.219.138	-4.768.478	-24.233.346
PROFIT (LOSS) FROM OPERATING ACTIVITIES		26.199.729	10.130.002	2.903.788	3.743.506
Investment Activity Income	36	0	2.795.470	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		26.199.729	12.925.472	2.903.788	3.743.506
Finance income	38	9.121.711	14.044.036	1.626.463	8.126.550
Finance costs	38	-3.671.598	-3.151.527	-2.083.092	-3.076.228
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		31.649.842	23.817.981	2.447.159	8.793.828
Tax (Expense) Income, Continuing Operations		-6.971.522	-7.255.556	-544.511	-1.936.923
Current Period Tax (Expense) Income	41	-6.899.646	-9.216.870	-495.218	-1.818.848
Deferred Tax (Expense) Income	41	-71.876	1.961.314	-49.293	-118.075
PROFIT (LOSS) FROM CONTINUING OPERATIONS		24.678.320	16.562.425	1.902.648	6.856.905
PROFIT (LOSS)		24.678.320	16.562.425	1.902.648	6.856.905
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		24.678.320	16.562.425	1.902.648	6.856.905
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	42	0,25000000	0,18000000	0,02000000	0,08000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		46.847	-136.868	122.300	-192.130
Gains (Losses) on Remeasurements of Defined Benefit Plans	39	60.060	-175.472	156.794	-246.321
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-13.213	38.604	-34.494	54.191
Deferred Tax (Expense) Income	39,41	-13.213	38.604	-34.494	54.191
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>46.847</b>	<b>-136.868</b>	<b>122.300</b>	<b>-192.130</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>24.725.167</b>	<b>16.425.557</b>	<b>2.024.948</b>	<b>6.664.775</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		24.725.167	16.425.557	2.024.948	6.664.775

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-15.277.414</b>	<b>25.096.189</b>
Profit (Loss)		24.678.320	16.562.425
Profit (Loss) from Continuing Operations		24.678.320	16.562.425
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>10.623.466</b>	<b>608.881</b>
Adjustments for depreciation and amortisation expense	15,18	2.691.045	3.088.012
Adjustments for Impairment Loss (Reversal of Impairment Loss)		865.402	1.364.548
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8	827.511	1.352.419
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	11	37.891	12.129
Adjustments for provisions		634.547	523.020
Adjustments for (Reversal of) Provisions Related with Employee Benefits	28	634.547	523.020
Adjustments for Interest (Income) Expenses		-641.653	-8.292.696
Adjustments for Interest Income		-78.863	-7.663.745
Adjustments for interest expense		-562.790	-628.951
Adjustments for fair value losses (gains)		46.847	-136.868
Other Adjustments for Fair Value Losses (Gains)		46.847	-136.868
Adjustments for Tax (Income) Expenses	41	6.971.522	7.255.556
Other adjustments to reconcile profit (loss)		55.756	-3.192.691
<b>Changes in Working Capital</b>		<b>-45.865.142</b>	<b>10.775.834</b>
Adjustments for decrease (increase) in trade accounts receivable		5.862.107	31.044.795
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-25.853	-89.038
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		5.887.960	31.133.833
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.427.674	3.386.184
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.427.674	3.386.184
Adjustments for decrease (increase) in inventories		-466.526	-1.556.195
Adjustments for increase (decrease) in trade accounts payable		-54.295.736	-20.433.090
Increase (Decrease) in Trade Accounts Payables to Related Parties		-54.529.212	-21.614.279
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		233.476	1.181.189
Adjustments for increase (decrease) in other operating payables		607.339	-1.665.860
Increase (Decrease) in Other Operating Payables to Unrelated Parties		607.339	-1.665.860
<b>Cash Flows from (used in) Operations</b>		<b>-10.563.356</b>	<b>27.947.140</b>
Interest received	38	2.243.132	5.464.559
Payments Related with Provisions for Employee Benefits	28	-410.439	-529.488
Income taxes refund (paid)	41	-6.546.751	-7.786.022
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-152.566</b>	<b>17.597.578</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-152.566	-262.892
Purchase of property, plant and equipment	15	-29.668	-155.773
Purchase of intangible assets	18	-122.898	-107.119
Cash Inflows from Sale of Investment Property		0	17.860.470
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-8.790.008</b>	<b>-20.000.000</b>
Proceeds from borrowings		209.992	0
Proceeds from Loans		209.992	0
Dividends Paid		-9.000.000	-20.000.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-24.219.988	22.693.767
Effect of exchange rate changes on cash and cash equivalents		1.542.367	
Net increase (decrease) in cash and cash equivalents		-22.677.621	22.693.767
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	6	<b>56.711.009</b>	<b>35.650.250</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	6	<b>34.033.388</b>	<b>58.344.017</b>

[illegible]

Current Period 01.01.2019 - 30.09.2019										-9.000.000		-9.000.000		-9.000.000
	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		100.000.000	60.132.468	68.983.504	-270.710			11.125.994	38.278.059	24.678.320	302.927.635		302.927.635