

TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ 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	3	616.754.895	412.668.530
Trade Receivables		486.511.749	448.664.439
Trade Receivables Due From Related Parties	5,21	153.428.246	150.186.703
Trade Receivables Due From Unrelated Parties	5	333.083.503	298.477.736
Inventories	6	672.388.868	1.084.438.951
Prepayments	11	3.417.638	1.083.524
Current Tax Assets	19	5.709.658	14.440.995
Other current assets	10	104.291.551	201.223.213
SUB-TOTAL		1.889.074.359	2.162.519.652
Total current assets		1.889.074.359	2.162.519.652
NON-CURRENT ASSETS			
Trade Receivables		908.760	59.597
Trade Receivables Due From Unrelated Parties	5	908.760	59.597
Other Receivables		390.367	382.572
Other Receivables Due From Unrelated Parties		390.367	382.572
Property, plant and equipment	7	575.289.679	590.236.861
Right of Use Assets	8	29.142.210	0
Intangible assets and goodwill	9	290.860.937	268.746.661
Prepayments	11	5.223.097	2.545.194
Deferred Tax Asset	19	68.158.942	68.763.051
Total non-current assets		969.973.992	930.733.936
Total assets		2.859.048.351	3.093.253.588
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		302.590	85.033.786
Current Borrowings From Unrelated Parties		302.590	85.033.786
Bank Loans	4	302.590	85.033.786
Current Portion of Non-current Borrowings		744.094.578	384.502.921
Current Portion of Non-current Borrowings from Related Parties		2.610.196	0
Lease Liabilities	4	2.610.196	0
Current Portion of Non-current Borrowings from Unrelated Parties		741.484.382	384.502.921
Bank Loans	4	740.138.132	384.502.921
Lease Liabilities	4	1.346.250	0
Trade Payables		514.171.160	512.580.726
Trade Payables to Related Parties	5,21	30.993.110	38.378.018
Trade Payables to Unrelated Parties	5	483.178.050	474.202.708
Employee Benefit Obligations	13	20.831.214	21.249.691
Other Payables		17.917.172	13.065.251
Other Payables to Unrelated Parties		17.917.172	13.065.251
Government Grants	10	4.657.351	4.083.218
Deferred Income Other Than Contract Liabilities	11	6.895.087	24.956.098
Current provisions		26.304.590	36.823.169
Current provisions for employee benefits	12	2.424.998	1.807.491
Other current provisions	12	23.879.592	35.015.678
SUB-TOTAL		1.335.173.742	1.082.294.860
Total current liabilities		1.335.173.742	1.082.294.860
NON-CURRENT LIABILITIES			
Long Term Borrowings		771.168.106	1.303.202.597
Long Term Borrowings From Related Parties		17.582.777	0
Lease Liabilities	4	17.582.777	0
Long Term Borrowings From Unrelated Parties		753.585.329	1.303.202.597
Bank Loans	4	744.516.733	1.303.202.597
Lease Liabilities	4	9.068.596	0
Non-current provisions		53.669.424	55.898.409
Non-current provisions for employee benefits	12	36.925.264	34.199.225
Other non-current provisions	12	16.744.160	21.699.184

Total non-current liabilities		824.837.530	1.359.101.006
Total liabilities		2.160.011.272	2.441.395.866
EQUITY			
Equity attributable to owners of parent		699.037.079	651.857.722
Issued capital	14	53.369.000	53.369.000
Inflation Adjustments on Capital	14	39.014.356	39.014.356
Balancing Account for Merger Capital		-5.569.000	-5.569.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-41.015.576	-36.677.082
Gains (Losses) on Revaluation and Remeasurement		-41.015.576	-36.677.082
Gains (Losses) on Remeasurements of Defined Benefit Plans		-41.015.576	-36.677.082
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-45.665.859	-53.579.549
Gains (Losses) on Hedge		-45.665.859	-53.579.549
Gains (Losses) on Cash Flow Hedges		-45.665.859	-53.579.549
Restricted Reserves Appropriated From Profits		135.620.450	135.620.450
Prior Years' Profits or Losses		519.679.547	279.572.898
Current Period Net Profit Or Loss		43.604.161	240.106.649
Total equity		699.037.079	651.857.722
Total Liabilities and Equity		2.859.048.351	3.093.253.588

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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	2.722.983.090	3.000.998.985	983.171.552	876.152.295
Cost of sales	15	-2.360.403.893	-2.441.509.745	-843.731.476	-690.922.684
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		362.579.197	559.489.240	139.440.076	185.229.611
GROSS PROFIT (LOSS)		362.579.197	559.489.240	139.440.076	185.229.611
General Administrative Expenses		-72.707.578	-72.212.187	-23.770.949	-23.575.369
Marketing Expenses		-117.348.222	-143.165.658	-37.249.271	-35.930.883
Research and development expense		-22.798.473	-17.664.392	-7.996.036	-5.541.851
Other Income from Operating Activities	16	232.639.554	435.677.850	36.209.307	272.339.272
Other Expenses from Operating Activities	16	-202.368.800	-415.911.374	-46.582.822	-266.627.493
PROFIT (LOSS) FROM OPERATING ACTIVITIES		179.995.678	346.213.479	60.050.305	125.893.287
Investment Activity Income		4.438.189	2.165.479	92.085	1.651.435
Investment Activity Expenses		0	0	0	12.636
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		184.433.867	348.378.958	60.142.390	127.557.358
Finance income	17	152.510.174	74.698.111	77.076.253	44.301.222
Finance costs	18	-293.744.161	-250.214.197	-112.954.875	-139.565.393
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		43.199.880	172.862.872	24.263.768	32.293.187
Tax (Expense) Income, Continuing Operations		404.281	-6.932.840	-2.018.604	-3.117.162
Current Period Tax (Expense) Income	19	0	-1.796.112	0	11.828.203
Deferred Tax (Expense) Income	19	404.281	-5.136.728	-2.018.604	-14.945.365
PROFIT (LOSS) FROM CONTINUING OPERATIONS		43.604.161	165.930.032	22.245.164	29.176.025
PROFIT (LOSS)		43.604.161	165.930.032	22.245.164	29.176.025
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		43.604.161	165.930.032	22.245.164	29.176.025
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	20	0,00820000	0,03110000	0,00420000	0,00550000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-4.338.494	-7.340.528	-76.806	-2.375.944
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-5.562.172	-9.410.933	-98.470	-3.046.082
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.223.678	2.070.405	21.664	670.138
Taxes Relating to Remeasurements of Defined Benefit Plans	19	1.223.678	2.070.405	21.664	670.138
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		7.913.690	-48.246.258	9.128.337	-31.958.128
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		10.145.757	-61.854.178	11.702.997	-40.971.960
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-2.232.067	13.607.920	-2.574.660	9.013.832
Taxes Relating to Cash Flow Hedges	19	-2.232.067	13.607.920	-2.574.660	9.013.832
OTHER COMPREHENSIVE INCOME (LOSS)		3.575.196	-55.586.786	9.051.531	-34.334.072
TOTAL COMPREHENSIVE INCOME (LOSS)		47.179.357	110.343.246	31.296.695	-5.158.047
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		47.179.357	110.343.246	31.296.695	-5.158.047

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		717.841.943	-168.976.814
Profit (Loss)		43.604.161	165.930.032
Adjustments to Reconcile Profit (Loss)		222.738.742	260.385.998
Adjustments for depreciation and amortisation expense	7,8,9	95.669.950	61.612.923
Adjustments for Impairment Loss (Reversal of Impairment Loss)		857.904	690.721
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	-586.042	1.158.616
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	1.443.946	-467.895
Adjustments for provisions		-8.707.016	-2.169.814
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	7.384.094	9.800.644
Adjustments for (Reversal of) Other Provisions	12	-16.091.110	-11.970.458
Adjustments for Interest (Income) Expenses	17,18	116.329.135	99.827.070
Adjustments for Tax (Income) Expenses	19	-404.281	6.932.840
Other adjustments for non-cash items		23.431.239	95.657.735
Adjustments for losses (gains) on disposal of non-current assets		-4.438.189	-2.165.477
Changes in Working Capital		466.811.418	-585.424.862
Adjustments for decrease (increase) in trade accounts receivable		-38.110.431	234.935.646
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.241.543	-36.376.645
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-34.868.888	271.312.291
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.795	-423
Adjustments for decrease (increase) in inventories		410.606.137	-555.300.960
Decrease (Increase) in Prepaid Expenses		-5.012.017	-21.548.648
Adjustments for increase (decrease) in trade accounts payable		1.590.434	-193.930.437
Increase (Decrease) in Trade Accounts Payables to Related Parties		-7.384.908	-25.460.173
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		8.975.342	-168.470.264
Increase (Decrease) in Employee Benefit Liabilities		-418.477	-802.925
Adjustments for increase (decrease) in other operating payables		4.851.921	-10.120.123
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-18.061.011	6.335.199
Other Adjustments for Other Increase (Decrease) in Working Capital		111.372.657	-44.992.191
Decrease (Increase) in Other Assets Related with Operations		111.372.657	-44.992.191
Cash Flows from (used in) Operations		733.154.321	-159.108.832
Payments Related with Provisions for Employee Benefits	12	-9.602.720	-10.381.579
Income taxes refund (paid)		-5.709.658	513.597
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-87.372.096	-113.006.558
Proceeds from sales of property, plant, equipment and intangible assets		8.010.651	3.716.364
Purchase of Property, Plant, Equipment and Intangible Assets	7,9	-95.956.880	-117.727.101
Proceeds from government grants	10	574.133	1.004.179
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-433.913.917	171.515.721
Proceeds from borrowings		1.146.304.200	1.366.293.000
Proceeds from Loans		1.146.304.200	1.366.293.000
Repayments of borrowings		-1.440.711.943	-807.221.708
Loan Repayments		-1.440.711.943	-807.221.708
Payments of Lease Liabilities		-9.673.228	0
Dividends Paid	14	0	-300.000.000
Interest paid		-209.147.747	-115.962.385
Interest Received		79.314.801	28.406.814
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		196.555.930	-110.467.651

Effect of exchange rate changes on cash and cash equivalents		-856.912	-4.805.467
Net increase (decrease) in cash and cash equivalents		195.699.018	-115.273.118
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	408.307.825	441.212.656
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	604.006.843	325.939.538

Previous 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	53.369.000	39.014.356	-5.569.000	-21.574.275	-22.663.938			155.839.108	238.597.910	320.756.330	757.769.491		757.769.491		
	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								25.192.081	295.564.249	-320.756.330	0		0		
	Total Comprehensive Income (Loss)					-7.340.528	-48.246.258				165.930.032	110.343.246		110.343.246		
	Profit (loss)										165.930.032	165.930.032		165.930.032		
	Other Comprehensive Income (Loss)					-7.340.528	-48.246.258					-55.586.786		-55.586.786		
	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								-45.410.739	-254.589.261	0	-300.000.000		-300.000.000		
	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		53.369.000	39.014.356	-5.569.000	-28.914.803	-70.910.196			135.620.450	279.572.898	165.930.032	568.112.737		568.112.737	
		Statement of changes in equity [abstract]														
		Statement of changes in equity [line items]														
		Equity at beginning of period	53.369.000	39.014.356	-5.569.000	-36.677.082	-53.579.549			135.620.450	279.572.898	240.106.649	651.857.722		651.857.722	
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										240.106.649	-240.106.649	0	0			
Total Comprehensive Income (Loss)					-4.338.494	7.913.690					43.604.161	47.179.357	47.179.357			
Profit (loss)											43.604.161	43.604.161	43.604.161			
Other Comprehensive Income (Loss)					-4.338.494	7.913.690					0	3.575.196	3.575.196			
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 - 30.09.2019															
	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	53.369.000	39.014.356	-5.569.000	-41.015.576	-45.665.859	135.620.450	519.679.547	43.604.161	699.037.079	699.037.079				