

BAGFAŞ BANDIRMA GÜBRE FABRİKALARI 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		213.876.180	28.996.068
Financial Investments		277.150	144.177
Trade Receivables		7.544.436	202.561
Trade Receivables Due From Related Parties		6.389.840	74.513
Trade Receivables Due From Unrelated Parties		1.154.596	128.048
Other Receivables		5.045.102	5.901.106
Other Receivables Due From Unrelated Parties		5.045.102	5.901.106
Inventories		176.582.312	170.726.196
Prepayments		15.027.151	15.957.138
Current Tax Assets		683.837	943.389
Other current assets		10.045.785	13.238.931
SUB-TOTAL		429.081.953	236.109.566
Total current assets		429.081.953	236.109.566
NON-CURRENT ASSETS			
Financial Investments		1.064.078	1.014.078
Other Receivables		143.241	143.241
Property, plant and equipment		695.060.092	691.756.583
Intangible assets and goodwill		536.842	547.345
Deferred Tax Asset		370.645.646	348.069.239
Total non-current assets		1.067.449.899	1.041.530.486
Total assets		1.496.531.852	1.277.640.052
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		20.878.234	11.064.987
Current Portion of Non-current Borrowings		115.968.799	86.119.209
Trade Payables		253.184.096	124.490.521
Trade Payables to Related Parties		806.351	886.905
Trade Payables to Unrelated Parties		252.377.745	123.603.616
Employee Benefit Obligations		2.137.298	2.086.281
Other Payables		38.797	556.453
Other Payables to Related Parties		3.430	3.430
Other Payables to Unrelated Parties		35.367	553.023
Deferred Income Other Than Contract Liabilities		7.713.782	20.555.952
Current provisions		1.937.011	2.135.363
Current provisions for employee benefits		565.624	430.687
Other current provisions		1.371.387	1.704.676
Other Current Liabilities		549.363	1.393.904
SUB-TOTAL		402.407.380	248.402.670
Total current liabilities		402.407.380	248.402.670
NON-CURRENT LIABILITIES			
Long Term Borrowings		476.069.599	509.110.135
Other Payables		156.210.833	149.028.751
Non-current provisions		8.707.707	8.082.350
Non-current provisions for employee benefits		8.707.707	8.082.350
Total non-current liabilities		640.988.139	666.221.236
Total liabilities		1.043.395.519	914.623.906
EQUITY			
Equity attributable to owners of parent		453.136.333	363.016.146
Issued capital		45.000.000	45.000.000
Inflation Adjustments on Capital		62.376.183	62.376.183
Share Premium (Discount)		1.842.854	1.842.854
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.531.469	-2.253.006
Gains (Losses) on Revaluation and Remeasurement		-2.531.469	-2.253.006
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.531.469	-2.253.006
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		256.119	123.145

Gains (Losses) on Revaluation and Reclassification		256.119	123.145
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		256.119	123.145
Restricted Reserves Appropriated From Profits		17.410.543	17.410.543
Prior Years' Profits or Losses		238.516.427	346.252.540
Current Period Net Profit Or Loss		90.265.676	-107.736.113
Total equity		453.136.333	363.016.146
Total Liabilities and Equity		1.496.531.852	1.277.640.052

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		672.004.210	286.167.890	240.036.184	56.520.210
Cost of sales		-530.613.931	-263.227.939	-202.829.364	-62.719.737
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		141.390.279	22.939.951	37.206.820	-6.199.527
GROSS PROFIT (LOSS)		141.390.279	22.939.951	37.206.820	-6.199.527
General Administrative Expenses		-15.558.437	-14.745.396	-5.302.391	-4.179.387
Marketing Expenses		-15.104.826	-13.317.279	-4.943.755	-2.423.588
Other Income from Operating Activities		32.920.435	36.674.892	19.099.946	31.936.628
Other Expenses from Operating Activities		-48.308.496	-128.467.126	-3.861.792	-78.970.448
PROFIT (LOSS) FROM OPERATING ACTIVITIES		95.338.955	-96.914.958	42.198.828	-59.836.322
Investment Activity Income		28.374.957	78.639.500	8.296.099	45.761.210
Investment Activity Expenses		-20.430.398	-6.414.195	-13.158.443	-5.448.369
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		103.283.514	-24.689.653	37.336.484	-19.523.481
Finance income		60.085.336	55.524.339	53.422.907	47.867.027
Finance costs		-95.609.965	-295.449.716	-26.561.065	-204.192.037
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		67.758.885	-264.615.030	64.198.326	-175.848.491
Tax (Expense) Income, Continuing Operations		22.506.791	46.353.600	-3.902.974	39.486.030
Deferred Tax (Expense) Income		22.506.791	46.353.600	-3.902.974	39.486.030
PROFIT (LOSS) FROM CONTINUING OPERATIONS		90.265.676	-218.261.430	60.295.352	-136.362.461
PROFIT (LOSS)		90.265.676	-218.261.430	60.295.352	-136.362.461
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		90.265.676	-218.261.430	60.295.352	-136.362.461
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>		0,02010000	-0,04850000	0,01340000	-0,03030000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-278.463	-968.452	59.423	-277.418
Gains (Losses) on Remeasurements of Defined Benefit Plans		-348.079	-1.210.565	74.279	-346.773
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		69.616	242.113	-14.856	69.355
Taxes Relating to Remeasurements of Defined Benefit Plans		69.616	242.113	-14.856	69.355
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		132.974	-55.528	151.970	-21.919
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		132.974	-55.528	151.970	-21.919
Gains (losses) on Remeasuring Available-for-sale Financial Assets		132.974	-55.528	151.970	-21.919
OTHER COMPREHENSIVE INCOME (LOSS)		-145.489	-1.023.980	211.393	-299.337
TOTAL COMPREHENSIVE INCOME (LOSS)		90.120.187	-219.285.410	60.506.745	-136.661.798
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		90.120.187	-219.285.410	60.506.745	-136.661.798

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		230.946.402	31.021.117
Profit (Loss)		90.265.676	-218.261.430
Adjustments to Reconcile Profit (Loss)		30.918.079	217.106.817
Adjustments for depreciation and amortisation expense		35.798.141	33.484.162
Adjustments for provisions		7.763.658	-1.018.417
Adjustments for Dividend (Income) Expenses		0	-30.870
Adjustments for Interest (Income) Expenses		-70.625	-23.783
Adjustments for unrealised foreign exchange losses (gains)		10.159.695	230.960.875
Adjustments for fair value losses (gains)		-225.999	88.449
Adjustments for Tax (Income) Expenses		-22.506.791	-46.353.599
Changes in Working Capital		88.077.055	20.774.022
Adjustments for decrease (increase) in trade accounts receivable		-7.476.650	53.332.758
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-21.751.648	-49.824.402
Adjustments for decrease (increase) in inventories		-5.856.116	-3.120.282
Adjustments for increase (decrease) in trade accounts payable		129.054.348	-27.442.439
Adjustments for increase (decrease) in other operating payables		-5.892.879	47.828.387
Cash Flows from (used in) Operations		209.260.810	19.619.409
Payments Related with Provisions for Employee Benefits		-568.937	-704.781
Income taxes refund (paid)		22.254.529	12.106.489
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-26.476.930	-21.117.310
Purchase of Property, Plant, Equipment and Intangible Assets		-30.130.823	-25.677.006
Dividends received		0	30.870
Interest received		3.653.893	4.528.826
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-19.589.360	-54.456.970
Proceeds from borrowings		20.000.000	3.500.000
Repayments of borrowings		-32.497.718	-44.062.059
Interest paid		-7.091.642	-13.894.911
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		184.880.112	-44.553.163
Net increase (decrease) in cash and cash equivalents		184.880.112	-44.553.163
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		28.996.068	116.020.163
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		213.876.180	71.467.000

[illegible]

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		45.000.000	62.376.183	1.842.854	-2.531.469	256.119			17.410.543	238.516.427	90.265.676	453.136.333		453.136.333