

TGS DIŐ TİCARET A.Ő.
Financial Report
Consolidated
2019 - 3. 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 30.09.2019 | Previous Period 31.12.2018 |
|---|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 53 | 4.385.058 | 831.125 |
| Trade Receivables | 6,7 | 2.569.272.371 | 2.382.087.295 |
| Trade Receivables Due From Unrelated Parties | 7 | 2.569.272.371 | 2.382.087.295 |
| Other Receivables | 6,9 | 42.245 | 30.940 |
| Other Receivables Due From Unrelated Parties | 9 | 42.245 | 30.940 |
| Inventories | 10 | 53.586.479 | 29.281.051 |
| Prepayments | 6,12 | 9.304.000 | 36.695.704 |
| Prepayments to Unrelated Parties | 12 | 9.304.000 | 36.695.704 |
| Other current assets | 29 | 84.673.888 | 80.603.561 |
| SUB-TOTAL | | 2.721.264.041 | 2.529.529.676 |
| Total current assets | | 2.721.264.041 | 2.529.529.676 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 14 | 3.721.138 | 3.756.562 |
| Deferred Tax Asset | 40 | 289.001 | 1.810.828 |
| Total non-current assets | | 4.010.139 | 5.567.390 |
| Total assets | | 2.725.274.180 | 2.535.097.066 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | 47 | 0 | 143.447 |
| Current Borrowings From Related Parties | 47 | 0 | 143.447 |
| Bank Loans | 47 | 0 | 143.447 |
| Current Portion of Non-current Borrowings | 47 | 2.827.119 | 2.580.255 |
| Current Portion of Non-current Borrowings from Related Parties | 47 | 2.827.119 | 2.580.255 |
| Bank Loans | 47 | 2.827.119 | 2.580.255 |
| Trade Payables | 6,7 | 2.660.974.107 | 2.486.267.457 |
| Trade Payables to Unrelated Parties | 7 | 2.660.974.107 | 2.486.267.457 |
| Employee Benefit Obligations | 27 | 325.383 | 65.916 |
| Other Payables | 6,9 | 1.916.525 | 2.606.307 |
| Other Payables to Unrelated Parties | 9 | 1.916.525 | 2.606.307 |
| Deferred Income Other Than Contract Liabilities | 6,12 | 8.582.929 | 1.573.347 |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 12 | 8.582.929 | 1.573.347 |
| Current tax liabilities, current | 40 | 552.867 | 851.459 |
| SUB-TOTAL | | 2.675.178.930 | 2.494.088.188 |
| Total current liabilities | | 2.675.178.930 | 2.494.088.188 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | 47 | 549.526 | 865.074 |
| Non-current provisions | 25 | 385.098 | 316.021 |
| Non-current provisions for employee benefits | 25 | 385.098 | 316.021 |
| Total non-current liabilities | | 934.624 | 1.181.095 |
| Total liabilities | | 2.676.113.554 | 2.495.269.283 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 49.164.550 | 39.831.700 |
| Issued capital | 30 | 15.000.000 | 15.000.000 |
| Inflation Adjustments on Capital | 30 | -56.693 | -56.693 |
| Treasury Shares (-) | 30 | -1.003.291 | -1.003.291 |
| Share Premium (Discount) | 30 | 11.500.000 | 11.500.000 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | 30 | -12.760 | -12.760 |
| Gains (Losses) on Revaluation and Remeasurement | 30 | -12.760 | -12.760 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | 30 | -12.760 | -12.760 |
| Restricted Reserves Appropriated From Profits | 30 | 1.030.080 | 1.030.080 |
| Prior Years' Profits or Losses | 30 | 13.374.364 | 2.730.746 |
| Current Period Net Profit Or Loss | 40 | 9.332.850 | 10.643.618 |
| Non-controlling interests | | -3.924 | -3.917 |
| Total equity | | 49.160.626 | 39.827.783 |

| | | | |
|------------------------------|--|---------------|---------------|
| Total Liabilities and Equity | | 2.725.274.180 | 2.535.097.066 |
|------------------------------|--|---------------|---------------|

Statement of Profit or Loss and Other Comprehensive Income

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | 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 | 31 | 19.033.981 | 11.101.506 | 5.946.735 | 4.053.673 |
| Cost of sales | | 0 | 0 | 0 | 0 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 19.033.981 | 11.101.506 | 5.946.735 | 4.053.673 |
| GROSS PROFIT (LOSS) | | 19.033.981 | 11.101.506 | 5.946.735 | 4.053.673 |
| General Administrative Expenses | 28,33 | -7.898.150 | -4.825.901 | -1.992.264 | -1.643.384 |
| Other Income from Operating Activities | 34 | 101.067 | 17.540 | 90.553 | -12.568 |
| Other Expenses from Operating Activities | 34 | -41.009 | 22.802 | -202 | 25.336 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 11.195.889 | 6.315.947 | 4.044.822 | 2.423.057 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 11.195.889 | 6.315.947 | 4.044.822 | 2.423.057 |
| Finance income | 37 | 1.522.761 | 593.344 | 394.939 | 171.353 |
| Finance costs | 37 | -1.013.259 | -1.031.997 | -295.834 | -894.257 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 11.705.391 | 5.877.294 | 4.143.927 | 1.700.153 |
| Tax (Expense) Income, Continuing Operations | 39 | -2.372.548 | -706.988 | -219.766 | -108.712 |
| Current Period Tax (Expense) Income | 40 | -850.722 | -1.421.685 | -226.016 | -586.551 |
| Deferred Tax (Expense) Income | 40 | -1.521.826 | 714.697 | 6.250 | 477.839 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 9.332.843 | 5.170.306 | 3.924.161 | 1.591.441 |
| PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS | | 0 | 0 | 0 | 0 |
| PROFIT (LOSS) | | 9.332.843 | 5.170.306 | 3.924.161 | 1.591.441 |
| Profit (loss), attributable to [abstract] | | | | | |
| Non-controlling Interests | | -7 | 3 | -7 | 0 |
| Owners of Parent | | 9.332.850 | 5.170.303 | 3.924.168 | 1.591.441 |
| 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</i> | 41 | 0,00620000 | 0,00690000 | 0,00260000 | 0,00210000 |
| Diluted Earnings Per Share | | | | | |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | 0 | 0 | 0 | 0 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | 0 | 0 | 0 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | 0 | 0 | 0 | 0 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | 9.332.843 | 5.170.306 | 3.924.161 | 1.591.441 |
| Total Comprehensive Income Attributable to | | | | | |
| Non-controlling Interests | | -7 | 3 | 0 | 0 |
| Owners of Parent | | 9.332.850 | 5.170.303 | 3.924.161 | 1.591.441 |

Statement of cash flows (Indirect Method)

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | 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 | | 3.905.723 | -1.538.023 |
| Profit (Loss) | | 9.332.843 | 5.877.294 |
| Profit (Loss) from Continuing Operations | 41 | 9.332.843 | 5.877.294 |
| Adjustments to Reconcile Profit (Loss) | | 1.802.609 | 137.401 |
| Adjustments for depreciation and amortisation expense | 14 | 175.083 | 113.848 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) | 22 | 36.622 | 0 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables | 22 | 36.622 | 0 |
| Adjustments for provisions | 25 | 69.077 | 23.553 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | 25 | 69.077 | 23.553 |
| Adjustments for Tax (Income) Expenses | 40 | 1.521.827 | 0 |
| Changes in Working Capital | | -6.931.137 | -6.991.881 |
| Adjustments for decrease (increase) in trade accounts receivable | 6,7 | -187.185.076 | -935.120.675 |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties | 7 | -187.185.076 | -935.120.675 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | 6,9 | -11.305 | -1.762.019 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | 8 | -11.305 | -1.762.019 |
| Adjustments for decrease (increase) in inventories | 10 | -24.305.428 | -127.730.472 |
| Decrease (Increase) in Prepaid Expenses | 6,12 | 27.355.082 | -3.193.057 |
| Adjustments for increase (decrease) in trade accounts payable | 6,7 | 174.706.650 | 1.097.886.339 |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties | 7 | 174.706.650 | 1.097.886.339 |
| Increase (Decrease) in Employee Benefit Liabilities | 27 | 259.467 | 1.495.668 |
| Adjustments for increase (decrease) in other operating payables | 6,9 | -689.782 | 1.441.733 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties | 9 | -689.782 | 1.441.733 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities | 6,12 | 7.009.582 | -605.789 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | 27 | -4.070.327 | -39.403.609 |
| Decrease (Increase) in Other Assets Related with Operations | 27 | -4.070.327 | -39.403.609 |
| Cash Flows from (used in) Operations | | 4.204.315 | -977.186 |
| Income taxes refund (paid) | | -298.592 | -560.837 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | -139.659 | -419.348 |
| Purchase of Property, Plant, Equipment and Intangible Assets | 14,17 | -139.659 | -419.348 |
| Purchase of property, plant and equipment | 14 | -139.659 | -419.348 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | -212.131 | -1.502.053 |
| Proceeds from borrowings | 47 | 762.855 | -470.056 |
| Repayments of borrowings | 47 | -68.684 | 0 |
| Interest paid | | -906.302 | -1.031.997 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 3.553.933 | -3.459.424 |
| Effect of exchange rate changes on cash and cash equivalents | | 0 | 0 |
| Net increase (decrease) in cash and cash equivalents | | 3.553.933 | -3.459.424 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 53 | 831.125 | 8.274.851 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 53 | 4.385.058 | 4.815.427 |

| | | | | | | | | | | | | | | | | |
|--|--|--|------------|---------|------------|------------|---------|--|--|-----------|------------|-----------|------------|--------|------------|--|
| | 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 | | 15,000,000 | -56,693 | -1,003,291 | 11,500,000 | -12,760 | | | 1,030,080 | 13,374,364 | 9,332,850 | 49,164,550 | -3,924 | 49,160,626 | |