

ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş.
Financial Report
Consolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	5	5.371.758	4.770.052
Financial Investments	6	465	21.163
Trade Receivables		3.738.232	2.413.804
Trade Receivables Due From Related Parties	25	356.894	230.018
Trade Receivables Due From Unrelated Parties		3.381.338	2.183.786
Other Receivables	9	184.065	102.028
Other Receivables Due From Related Parties	25	93.674	28.377
Other Receivables Due From Unrelated Parties		90.391	73.651
Derivative Financial Assets	8	17.540	0
Inventories		2.309.558	1.943.100
Prepayments	17	667.742	496.865
Current Tax Assets		160.529	168.428
Other current assets	18	351.945	374.161
Other Current Assets Due From Related Parties		32.500	0
Other Current Assets Due From Unrelated Parties		319.445	374.161
SUB-TOTAL		12.801.834	10.289.601
Total current assets		12.801.834	10.289.601
NON-CURRENT ASSETS			
Financial Investments		792	792
Trade Receivables		1.407	1.437
Trade Receivables Due From Unrelated Parties		1.407	1.437
Other Receivables	9	83.734	52.866
Other Receivables Due From Related Parties	25	31.944	0
Other Receivables Due From Unrelated Parties		51.790	52.866
Derivative Financial Assets	8	0	47.010
Investments accounted for using equity method	10	9.415	71.195
Investment property		127.793	113.362
Property, plant and equipment	12	11.464.890	10.753.432
Right of Use Assets	11	385.265	0
Intangible assets and goodwill		18.444.696	16.970.220
Goodwill	14	2.910.516	2.558.279
Other intangible assets	13	15.534.180	14.411.941
Prepayments	17	399.154	407.495
Deferred Tax Asset	22	709.905	675.431
Other Non-current Assets	18	114.997	66.091
Total non-current assets		31.742.048	29.159.331
Total assets		44.543.882	39.448.932
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	632.698	830.699
Current Borrowings From Related Parties	25	0	328.327
Other short-term borrowings	7a	0	328.327
Current Borrowings From Unrelated Parties		632.698	502.372
Bank Loans	7a	632.698	502.372
Current Portion of Non-current Borrowings	7	2.058.019	1.524.416
Current Portion of Non-current Borrowings from Related Parties	25	5.869	196.784
Lease Liabilities	7b	5.869	0
Current Portion of other Non-current Borrowings	7a	0	196.784
Current Portion of Non-current Borrowings from Unrelated Parties		2.052.150	1.327.632
Bank Loans	7a	1.447.385	1.294.738
Lease Liabilities	7b	105.980	0
Issued Debt Instruments	7a	498.785	32.894
Trade Payables		5.802.602	3.600.610
Trade Payables to Related Parties	25	548.144	282.578
Trade Payables to Unrelated Parties		5.254.458	3.318.032
Employee Benefit Obligations		92.925	77.035

Other Payables	9	1.493.861	1.472.436
Other Payables to Unrelated Parties		1.493.861	1.472.436
Derivative Financial Liabilities	8	23.186	29.832
Deferred Income Other Than Contract Liabilities	17	29.396	58.592
Current tax liabilities, current		98.798	17.051
Current provisions		208.485	194.742
Current provisions for employee benefits		170.545	113.218
Other current provisions		37.940	81.524
Other Current Liabilities	18	60.718	36.525
SUB-TOTAL		10.500.688	7.841.938
Total current liabilities		10.500.688	7.841.938
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	7.280.995	6.873.565
Long Term Borrowings From Related Parties	25	342	0
Lease Liabilities	7b	342	0
Long Term Borrowings From Unrelated Parties		7.280.653	6.873.565
Bank Loans	7a	916.775	797.835
Lease Liabilities	7b	321.358	0
Issued Debt Instruments	7a	6.042.520	6.075.730
Trade Payables		12.142	44.207
Trade Payables To Unrelated Parties		12.142	44.207
Other Payables	9	477.810	391.376
Other Payables to Unrelated parties		477.810	391.376
Deferred Income Other Than Contract Liabilities	17	6.834	975
Non-current provisions		172.794	143.175
Non-current provisions for employee benefits		172.794	143.175
Deferred Tax Liabilities	22	2.945.555	2.755.299
Other non-current liabilities	18	325.165	270.308
Total non-current liabilities		11.221.295	10.478.905
Total liabilities		21.721.983	18.320.843
EQUITY			
Equity attributable to owners of parent		12.031.245	11.175.137
Issued capital	15	592.105	592.105
Inflation Adjustments on Capital	15	63.583	63.583
Share Premium (Discount)		2.434.374	2.765.214
Put Option Revaluation Fund Related with Non-controlling Interests		7.185	6.773
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-23.464	-23.464
Gains (Losses) on Revaluation and Remeasurement		-23.464	-23.464
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		3.761.615	3.443.347
Exchange Differences on Translation		4.748.877	4.118.213
Gains (Losses) on Hedge		-987.262	-674.866
Restricted Reserves Appropriated From Profits	15	372.939	342.931
Prior Years' Profits or Losses		3.984.648	3.996.332
Current Period Net Profit Or Loss		838.260	-11.684
Non-controlling interests		10.790.654	9.952.952
Total equity		22.821.899	21.128.089
Total Liabilities and Equity		44.543.882	39.448.932

Profit or loss [abstract]

Presentation Currency	1.000 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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	18.231.396	14.364.132	7.098.029	6.321.189
Cost of sales		-11.445.863	-9.101.237	-4.317.498	-3.975.297
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.785.533	5.262.895	2.780.531	2.345.892
GROSS PROFIT (LOSS)		6.785.533	5.262.895	2.780.531	2.345.892
General Administrative Expenses		-1.286.779	-1.140.904	-482.111	-448.929
Marketing Expenses		-3.578.471	-2.851.319	-1.316.385	-1.166.715
Other Income from Operating Activities	19	385.791	309.389	152.472	142.282
Other Expenses from Operating Activities	19	-479.683	-330.525	-144.568	-192.085
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.826.391	1.249.536	989.939	680.445
Investment Activity Income	20	577.005	24.643	283.571	10.651
Investment Activity Expenses	20	-97.664	-33.930	-12.523	-6.828
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	-62.044	-70.544	-22.969	-42.918
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.243.688	1.169.705	1.238.018	641.350
Finance income	21	931.462	2.266.261	410.167	1.307.459
Finance costs	21	-1.526.418	-3.295.327	-566.038	-1.844.040
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.648.732	140.639	1.082.147	104.769
Tax (Expense) Income, Continuing Operations	4	-478.850	-204.155	-192.903	-159.144
Current Period Tax (Expense) Income		-382.375	-276.746	-151.071	-127.693
Deferred Tax (Expense) Income		-96.475	72.591	-41.832	-31.451
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.169.882	-63.516	889.244	-54.375
PROFIT (LOSS)	4	1.169.882	-63.516	889.244	-54.375
Profit (loss), attributable to [abstract]					
Non-controlling Interests		331.622	65.624	303.894	11.742
Owners of Parent		838.260	-129.140	585.350	-66.117
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç (Kayıp) (Tam TL)	23	1,41570000	-0,21810000	0,98860000	-0,11170000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 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 Other Comprehensive Income					
PROFIT (LOSS)		1.169.882	-63.516	889.244	-54.375
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	-2.255	0	-2.255
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	-2.892	0	-2.892
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	637	0	637
Deferred Tax (Expense) Income		0	637	0	637
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		974.072	5.454.389	-771.030	3.072.301
Exchange Differences on Translation		1.383.733	6.460.002	-774.030	3.814.678
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-199.806	602.400	-107.513	327.266
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations	26	-326.665	-1.891.645	111.713	-1.280.969
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		116.810	283.632	-1.200	211.326
Deferred Tax (Expense) Income		116.810	283.632	-1.200	211.326
OTHER COMPREHENSIVE INCOME (LOSS)		974.072	5.452.134	-771.030	3.070.046
TOTAL COMPREHENSIVE INCOME (LOSS)		2.143.954	5.388.618	118.214	3.015.671
Total Comprehensive Income Attributable to					
Non-controlling Interests		987.426	2.609.138	244.058	1.426.400
Owners of Parent		1.156.528	2.779.480	-125.844	1.589.271

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		3.048.060	2.580.776
Profit (Loss)		1.169.882	-63.516
Adjustments to Reconcile Profit (Loss)		2.000.423	2.465.575
Adjustments for depreciation and amortisation expense	4	1.289.554	1.059.036
Adjustments for Impairment Loss (Reversal of Impairment Loss)	28	115.440	34.595
Adjustments for provisions	28	72.794	52.220
Adjustments for Interest (Income) Expenses	28	254.006	222.386
Adjustments for unrealised foreign exchange losses (gains)		127.699	820.893
Adjustments for fair value losses (gains)		119.305	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	62.044	70.544
Adjustments for Tax (Income) Expenses		478.850	204.155
Other adjustments for non-cash items		105	0
Adjustments for losses (gains) on disposal of non-current assets	20	-5.613	-7.501
Other adjustments to reconcile profit (loss)		-513.761	9.247
Changes in Working Capital		218.754	276.726
Adjustments for decrease (increase) in trade accounts receivable		-1.352.301	-1.240.059
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-239.189	-267.729
Adjustments for decrease (increase) in inventories		-445.740	-673.666
Adjustments for increase (decrease) in trade accounts payable		2.023.892	1.845.026
Adjustments for increase (decrease) in other operating payables		232.092	613.154
Cash Flows from (used in) Operations		3.389.059	2.678.785
Payments Related with Provisions for Employee Benefits		-35.770	-28.978
Income taxes refund (paid)		-305.229	-69.031
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.277.405	-830.878
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	10	0	-33.606
Proceeds from sales of property, plant, equipment and intangible assets		83.894	38.950
Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-1.361.299	-1.072.727
Other inflows (outflows) of cash	28	0	236.505
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.271.035	-525.827
Proceeds from borrowings	7	1.754.440	1.817.429
Repayments of borrowings	7	-2.022.207	-1.789.205
Payments of Lease Liabilities	7	-99.917	0
Dividends Paid	24	-450.144	-378.659
Interest paid	7	-420.700	-341.206
Interest Received		185.193	201.547
Other inflows (outflows) of cash	28	-217.700	-35.733
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		499.620	1.224.071
Effect of exchange rate changes on cash and cash equivalents		104.882	2.283.158
Net increase (decrease) in cash and cash equivalents		604.502	3.507.229
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	4.756.359	5.399.185
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	5.360.861	8.906.414

		Footnote Reference	Equity															
			Equity attributable to owners of parent [member]												Non-controlling interests [member]			
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Put Option Revaluation Fund Related with Non-controlling Interests	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			Restricted Reserves Appropriated From Profits [member]	Retained Earnings						
							Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss					
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		592.105	63.583	3.042.134	20.275	-24.467	2.523.057	28.769			317.921	3.260.176	149.420	9.972.973	5.853.895	15.826.868	
	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	2						111.271							111.271	0	111.271	
	Restated Balances		592.105	63.583	3.042.134	20.275	-24.467	2.634.328	28.769			317.921	3.260.176	149.420	10.084.244	5.853.895	15.938.139	
	Transfers				-25.010						25.010	149.420	-149.420	0		0	0	
	Total Comprehensive Income (Loss)						-2.255	3.885.924	-975.049					-129.140	2.779.480	2.609.138	5.388.618	
	Profit (loss)													-129.140	-129.140	65.624	-63.516	
	Other Comprehensive Income (Loss)						-2.255	3.885.924	-975.049						2.908.620	2.543.514	5.452.134	
	Issue of equity														0	42.890	42.890	
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments																	
	Dividends Paid	24			-251.910										-251.910	-126.749	-378.659	
	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	3													0	4.143.067	4.143.067	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	3											586.736		586.736	-824.763	-238.027	
	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					4.355										4.355	-4.355	0	
Equity at end of period		592.105	63.583	2.765.214	24.630	-26.722	6.520.252	-946.290			342.931	3.996.332	-129.140	13.202.905	11.693.123	24.896.028		
Current Period 01.01.2019 - 30.09.2019	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period		592.105	63.583	2.765.214	6.773	-23.464	4.118.213	-674.866			342.931	3.996.332	-11.684	11.175.137	9.952.852	21.128.089	
	Adjustments Related to Accounting Policy Changes																0	
	Adjustments Related to Required Changes in Accounting Policies																0	
	Adjustments Related to Voluntary Changes in Accounting Policies																0	
	Adjustments Related to Errors																0	
	Other Restatements																0	
	Restated Balances																0	
	Transfers				-30.008						30.008	-11.684	11.684	0		0	0	
	Total Comprehensive Income (Loss)							630.664	-312.396				838.260	1.156.528		987.426	2.143.954	
	Profit (loss)												838.260	838.260		331.622	1.169.882	
	Other Comprehensive Income (Loss)							630.664	-312.396					318.268		655.804	974.072	
	Issue of equity																0	
	Capital Decrease																0	
	Capital Advance																0	
	Effect of Merger or Liquidation or Division																0	
	Effects of Business Combinations Under Common Control																0	
	Advance Dividend Payments																0	
	Dividends Paid	24			-300.832										-300.832	-149.312	-450.144	
	Decrease through Other Distributions to Owners																0	

	Increase (Decrease) through Treasury Share Transactions																	0
	Increase (Decrease) through Share-Based Payment Transactions																	0
	Acquisition or Disposal of a Subsidiary																	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0
	Transactions with noncontrolling shareholders																	0
	Increase through Other Contributions by Owners																	0
	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																	0
	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																	0
	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																	0
	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																	0
	Increase (decrease) through other changes, equity					412										412	-412	0
	Equity at end of period		592.105	63.583	2.434.374	7.185	-23.464	4.748.877	-987.262			372.939	3.984.648	638.260	12.031.245	10.790.654	22.621.899	