



KAMUYU AYDINLATMA PLATFORMU

UŐAK SERAMİK SANAYİ A.Ő.
Financial Report
Unconsolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

UŞAK SERAMİK SANAYİ A.Ş.

Yönetim Kurulu'na

Giriş

UŞAK SERAMİK SANAYİ A.Ş.'nin ("Şirket") 30 Eylül 2019 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren dokuz aylık dönemine ait ilgili kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları'na ("TMS") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkif olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları'na ("TMS") uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir

11.11.2019, Ankara

Karar Bağımsız Denetim ve Danışmanlık A.Ş.

Member Firm of JHI Association

Serdar ASAR

Sorumlu Denetçi

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]	1.457.506	25.580.665
Trade Receivables	[6]	246.186.547	149.228.687
Trade Receivables Due From Related Parties		128.269.531	92.759.112
Trade Receivables Due From Unrelated Parties		117.917.016	56.469.575
Other Receivables	[8]	16.201.752	29.108.243
Other Receivables Due From Related Parties		1.010.551	3.749
Other Receivables Due From Unrelated Parties		15.191.201	29.104.494
Inventories	[9]	164.423.219	123.342.723
Prepayments	[10]	31.219.467	26.144.346
Prepayments to Related Parties		158.178	0
Prepayments to Unrelated Parties		31.061.289	26.144.346
Other current assets	[12]	1.794.130	1.103.003
Other Current Assets Due From Related Parties		0	46.298
Other Current Assets Due From Unrelated Parties		1.794.130	1.056.705
SUB-TOTAL		461.282.621	354.507.667
Total current assets		461.282.621	354.507.667
NON-CURRENT ASSETS			
Other Receivables	[8]	1.352.126	61.199
Other Receivables Due From Related Parties		1.000.000	0
Other Receivables Due From Unrelated Parties		352.126	61.199
Investment property	[13]	4.120.000	4.120.000
Property, plant and equipment	[14]	281.602.222	294.247.347
Land and Premises		19.850.792	19.842.792
Land Improvements		7.853.593	8.273.783
Buildings		52.568.348	52.777.209
Machinery And Equipments		186.252.035	203.404.396
Vehicles		6.719.985	5.782.840
Fixtures and fittings		758.129	933.739
Construction in Progress		7.599.340	3.232.588
Total non-current assets		287.074.348	298.428.546
Total assets		748.356.969	652.936.213
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		118.787.021	130.840.499
Current Borrowings From Unrelated Parties	[5]	118.787.021	130.840.499
Bank Loans		115.049.273	82.710.160
Lease Liabilities		3.737.748	5.338.263
Issued Debt Instruments		0	42.792.076
Current Portion of Non-current Borrowings		28.130.451	26.740.172
Current Portion of Non-current Borrowings from Unrelated Parties	[5]	28.130.451	26.740.172
Bank Loans		28.130.451	26.740.172
Other Financial Liabilities	[5]	100.110.862	47.203.485
Other Miscellaneous Financial Liabilities		100.110.862	47.203.485
Trade Payables	[6]	131.852.609	144.754.586
Trade Payables to Related Parties		16.713.348	9.292.975
Trade Payables to Unrelated Parties		115.139.261	135.461.611
Employee Benefit Obligations	[7]	3.458.666	3.226.728
Other Payables	[8]	7.176.796	4.425.923
Other Payables to Related Parties		0	20.000
Other Payables to Unrelated Parties		7.176.796	4.405.923
Deferred Income Other Than Contract Liabilities	[10]	49.567.903	25.033.471
Deferred Income Other Than Contract Liabilities From Related Parties		13.285.471	3.749
Deferred Income Other Than Contract Liabilities from Unrelated Parties		36.282.432	25.029.722
Current provisions		1.222.934	790.432
Other current provisions	[11]	1.222.934	790.432

Other Current Liabilities	[12]	3,413.460	3,739.110
Other Current Liabilities to Unrelated Parties		3,413.460	3,739.110
SUB-TOTAL		443.720.702	386.754.406
Total current liabilities		443.720.702	386.754.406
NON-CURRENT LIABILITIES			
Long Term Borrowings		35,718.099	35,391.842
Long Term Borrowings From Unrelated Parties	[5]	35,718.099	35,391.842
Bank Loans		30,082.175	27,229.599
Lease Liabilities		5,635.924	8,162.243
Other Payables		0	21,629.375
Other Payables to Unrelated parties	[8]	0	21,629.375
Deferred Income Other Than Contract Liabilities	[10]	4,572.616	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		4,572.616	0
Non-current provisions	[11]	8,289.534	7,724.049
Non-current provisions for employee benefits		8,289.534	7,724.049
Deferred Tax Liabilities	[31]	15,671.954	23,568.136
Total non-current liabilities		64.252.203	88.313.402
Total liabilities		507.972.905	475.067.808
EQUITY			
Equity attributable to owners of parent		240,384.064	177,868.405
Issued capital	[17]	100,000.000	43,335.931
Inflation Adjustments on Capital	[18]	8,044.069	8,044.069
Share Premium (Discount)	[19]	360.334	64,711
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		102,287.050	103,857.787
Gains (Losses) on Revaluation and Remeasurement	[20]	102,287.050	103,857.787
Increases (Decreases) on Revaluation of Property, Plant and Equipment		108,082.059	108,082.059
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5,795.009	-4,224.272
Restricted Reserves Appropriated From Profits		206.959	206.959
Legal Reserves	[21]	206.959	206.959
Prior Years' Profits or Losses	[22]	22,358.948	17,856.707
Current Period Net Profit Or Loss		7,126.704	4,502.241
Total equity		240.384.064	177.868.405
Total Liabilities and Equity		748.356.969	652.936.213

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	[23]	257.304.835	244.838.313	91.198.132	89.409.764
Cost of sales	[23]	-191.623.762	-186.012.036	-67.508.691	-67.496.634
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		65.681.073	58.826.277	23.689.441	21.913.130
GROSS PROFIT (LOSS)		65.681.073	58.826.277	23.689.441	21.913.130
General Administrative Expenses	[24]	-7.270.972	-7.429.930	-2.459.337	-2.351.211
Marketing Expenses	[25]	-17.369.730	-13.894.673	-6.084.670	-4.425.337
Research and development expense	[26]	-1.629.881	-1.651.169	-645.214	-581.441
Other Income from Operating Activities	[27]	31.259.035	27.604.305	978.223	6.744.049
Other Expenses from Operating Activities	[27]	-23.310.360	-24.806.419	-655.054	-7.584.684
PROFIT (LOSS) FROM OPERATING ACTIVITIES		47.359.165	38.648.391	14.823.389	13.714.506
Investment Activity Income	[28]	0	45.000	0	-106.931
Investment Activity Expenses	[28]	-342.645	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		47.016.520	38.693.391	14.823.389	13.607.575
Finance income	[30]	656.423	2.080.533	160.181	1.274.944
Finance costs	[29]	-47.999.393	-40.328.596	-17.065.676	-17.096.212
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-326.450	445.328	-2.082.106	-2.213.693
Tax (Expense) Income, Continuing Operations	[31]	7.453.154	6.081.336	-364.132	5.839.276
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		7.453.154	6.081.336	-364.132	5.839.276
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.126.704	6.526.664	-2.446.238	3.625.583
PROFIT (LOSS)		7.126.704	6.526.664	-2.446.238	3.625.583
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		7.126.704	6.526.664	-2.446.238	3.625.583
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>	32	0,07000000	0,15000000	-0,02000000	0,08000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		138.949	50.264.963	1.328.631	50.307.827
Gains (Losses) on Revaluation of Property, Plant and Equipment	[14]	0	66.148.299	0	66.148.299
Gains (Losses) on Remeasurements of Defined Benefit Plans	[11]	-304.079	-1.706.039	1.221.154	-1.651.085
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		443.028	-14.177.297	107.477	-14.189.387
Taxes Relating to Remeasurements of Defined Benefit Plans	[20]	443.028	-14.177.297	107.477	-14.189.387
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		138.949	50.264.963	1.328.631	50.307.827
TOTAL COMPREHENSIVE INCOME (LOSS)		7.265.653	56.791.627	-1.117.607	53.933.410
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		7.265.653	56.791.627	-1.117.607	53.933.410

Statement of cash flows (Direct 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 (Direct Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Cash Receipts From Operating Activities		176.471.069	216.494.637
Receipts from sales of goods and rendering of services	[6,23]	160.998.586	203.445.723
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue	[27]	15.472.483	13.048.914
Cash Payments From Operating Activities		-256.685.606	-190.077.880
Payments to suppliers for goods and services	[6,9,23]	-246.626.813	-181.036.675
Cash Payments from Interest, Fees, Commissions and other revenues	[28]	-10.058.793	-9.041.205
Net Cash Flows From (Used in) Operations		-80.214.537	26.416.757
Interest paid	[29]	-46.600.674	-37.629.359
Interest received	[30]	656.423	2.125.533
Income taxes refund (paid)	[31]	0	-297.082
Other inflows (outflows) of cash		11.129.688	-5.413.207
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		569.926	151.931
Proceeds from sales of property, plant and equipment	[14,27]	569.926	151.931
Purchase of Property, Plant, Equipment and Intangible Assets		-7.309.650	-17.305.796
Purchase of property, plant and equipment	[14]	-7.309.650	-17.305.796
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from Issuing Shares or Other Equity Instruments		56.959.692	0
Proceeds from issuing shares	[17,19]	56.959.692	0
Proceeds from borrowings		84.368.830	-51.762.852
Proceeds from Loans	[4,5]	84.368.830	-51.762.852
Repayments of borrowings		-38.549.221	74.572.296
Loan Repayments	[4,5]	-38.549.221	74.572.296
Increase in Other Payables to Related Parties	[8]		3.314.003
Decrease in Other Payables to Related Parties	[8]	-1.006.802	
Payments of Lease Liabilities	[4]	-4.126.834	-3.063.032
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		-24.123.159	-8.890.808
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	[3]	25.580.665	13.317.334
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	[3]	1.457.506	4.426.526

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent [member]											Non-controlling interests [member]
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	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]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Increase (Decrease) on Revaluation of Property, Plant and Equipment				Gains (Losses) on Remeasurements of Defined Benefit Plans								
Statement of changes in equity [abstract]												
Statement of changes in equity [line items]												
Equity at beginning of period	43.335.931	8.044.069	64.711	56.486.386	-3.013.448			206.959	12.338.126	5.518.581	122.981.315	122.981.315
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									5.518.581	-5.518.581		0
Total Comprehensive Income (Loss)					-1.330.710					6.526.664	56.791.627	56.791.627
Profit (loss)										6.526.664	6.526.664	6.526.664
Other Comprehensive Income (Loss)				51.595.673	-1.330.710						50.264.963	50.264.963
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												
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	43.335.931	8.044.069	64.711	108.082.059	-4.344.158			206.959	17.856.707	6.526.664	179.772.942	179.772.942
Statement of changes in equity [abstract]												
Statement of changes in equity [line items]												
Equity at beginning of period	43.335.931	8.044.069	64.711	108.082.059	-4.224.272			206.959	17.856.707	4.502.241	177.868.405	177.868.405
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									4.502.241	-4.502.241		
Total Comprehensive Income (Loss)					-1.570.737					7.126.704	5.555.967	5.555.967
Profit (loss)										7.126.704	7.126.704	7.126.704
Other Comprehensive Income (Loss)					-1.570.737						-1.570.737	-1.570.737
Issue of equity	56.664.069		295.623								56.959.692	56.959.692
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

Previous Period
01.01.2018 - 30.09.2018

