

ULUSOY UN SANAYİ VE TİCARET A.Ş.
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	4	135.960.694	233.269.456
Financial Investments	5	1.034.474	820.159
Trade Receivables	7	447.632.297	421.755.175
Trade Receivables Due From Related Parties		2.518.585	216.003
Trade Receivables Due From Unrelated Parties		445.113.712	421.539.172
Other Receivables	8	4.674.397	1.180.276
Other Receivables Due From Related Parties		605.111	
Other Receivables Due From Unrelated Parties		4.069.286	1.180.276
Derivative Financial Assets	9	1.573.646	4.580.190
Derivative Financial Assets Held for Trading		1.573.646	4.580.190
Inventories	10	241.225.508	148.876.878
Prepayments	11	144.629.856	37.766.646
Current Tax Assets	14	810.029	
Other current assets	20	11.802.959	9.264.619
SUB-TOTAL		989.343.860	857.513.399
Total current assets		989.343.860	857.513.399
NON-CURRENT ASSETS			
Financial Investments	5		67.500
Trade Receivables	7	8.836.255	8.822.866
Other Receivables	8	236.149	235.418
Investments accounted for using equity method	12	4.629.328	4.615.132
Investment property	13	9.800.000	9.800.000
Property, plant and equipment	15	154.797.395	138.747.769
Intangible assets and goodwill	16	389.735	414.889
Other intangible assets		389.735	414.889
Prepayments	11	3.042.014	3.042.014
Deferred Tax Asset	27	7.853.687	12.601.047
Total non-current assets		189.584.563	178.346.635
Total assets		1.178.928.423	1.035.860.034
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	183.906.247	98.238.325
Current Portion of Non-current Borrowings	6	70.779.326	68.339.260
Trade Payables	7	430.096.247	379.799.207
Trade Payables to Related Parties		217.125	7.276.056
Trade Payables to Unrelated Parties		429.879.122	372.523.151
Employee Benefit Obligations	19	1.465.569	977.037
Other Payables	8	492.821	32.117
Other Payables to Unrelated Parties		492.821	32.117
Derivative Financial Liabilities	9	11.108.416	34.210.890
Deferred Income Other Than Contract Liabilities	11	26.167.223	6.543.756
Current tax liabilities, current	27	1.388.380	5.918.271
Current provisions	18-19	122.223	210.574
Current provisions for employee benefits	19	101.316	8.740
Insurance Technical Reserves	18	20.907	201.834
Other Current Liabilities	20	2.919.300	1.507.535
SUB-TOTAL		728.445.752	595.776.972
Total current liabilities		728.445.752	595.776.972
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	155.746.368	170.957.065
Trade Payables	7	19.025.357	16.482.888
Deferred Income Other Than Contract Liabilities	11		291.915
Non-current provisions	19	1.486.346	1.283.161
Non-current provisions for employee benefits		1.486.346	1.283.161
Deferred Tax Liabilities	27	7.058.724	7.579.188
Total non-current liabilities		183.316.795	196.594.217
Total liabilities		911.762.547	792.371.189

EQUITY			
Equity attributable to owners of parent		267.165.876	243.488.845
Issued capital	21	84.500.000	84.500.000
Treasury Shares (-)	21	-3.445.108	-3.445.108
Share Premium (Discount)	21	38.607.992	38.607.992
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	21	26.757.420	26.779.271
Gains (Losses) on Revaluation and Remeasurement		26.757.420	26.779.271
Increases (Decreases) on Revaluation of Property, Plant and Equipment		27.280.537	27.296.800
Gains (Losses) on Remeasurements of Defined Benefit Plans		-523.117	-517.529
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	21	2.459.079	1.477.307
Exchange Differences on Translation		2.459.079	1.477.307
Restricted Reserves Appropriated From Profits	21	11.171.315	9.138.328
Prior Years' Profits or Losses	21	84.418.396	66.524.884
Current Period Net Profit Or Loss	21	22.696.782	19.906.171
Total equity		267.165.876	243.488.845
Total Liabilities and Equity		1.178.928.423	1.035.860.034

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	22	2.294.905.376	2.264.874.651	784.108.461	965.711.512
Cost of sales	22	-2.180.673.704	-2.190.443.981	-754.186.543	-929.340.404
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		114.231.672	74.430.670	29.921.918	36.371.108
GROSS PROFIT (LOSS)		114.231.672	74.430.670	29.921.918	36.371.108
General Administrative Expenses	23	-9.511.621	-7.241.093	-3.264.711	-2.497.151
Marketing Expenses	23	-31.101.073	-25.072.755	-10.560.863	-9.111.194
Research and development expense	23	-85.841	-92.591	-31.274	-28.607
Other Income from Operating Activities	24	116.119.872	289.455.316	25.377.609	183.173.675
Other Expenses from Operating Activities	24	-76.743.486	-93.516.746	-26.957.089	-56.402.867
PROFIT (LOSS) FROM OPERATING ACTIVITIES		112.909.523	237.962.801	14.485.590	151.504.964
Investment Activity Expenses	24	523.426	750.710	258.217	129.483
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	24	31.676		-49.940	
Share of Profit (Loss) from Investments Accounted for Using Equity Method	25	456.195	664.260	180.971	288.457
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		113.920.820	239.377.771	14.874.838	151.922.904
Finance income	26	111.443.655	170.961.568	49.904.611	120.331.075
Finance costs	26	-197.046.776	-374.474.414	-61.720.431	-250.883.653
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		28.317.699	35.864.925	3.059.018	21.370.326
Tax (Expense) Income, Continuing Operations	27	-5.620.917	-5.641.225	3.454.927	-3.573.519
Current Period Tax (Expense) Income		-1.388.380	-3.562.976	-181.049	-1.976.194
Deferred Tax (Expense) Income		-4.232.537	-2.078.249	3.635.976	-1.597.325
PROFIT (LOSS) FROM CONTINUING OPERATIONS		22.696.782	30.223.700	6.513.945	17.796.807
PROFIT (LOSS)		22.696.782	30.223.700	6.513.945	17.796.807
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		22.696.782	30.223.700	6.513.945	17.796.807
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	28	0,27510000	0,36640000	0,07900000	0,21600000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					

Statement of 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 Other Comprehensive Income					
PROFIT (LOSS)		22.696.782	30.223.700	6.513.945	17.796.807
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	21	-1.523	27.511.690	89.379	27.517.416
Gains (Losses) on Revaluation of Property, Plant and Equipment			30.854.039		30.854.039
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.164	33.282	109.377	43.390
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		5.641	-3.375.631	-19.998	-3.380.013
Deferred Tax (Expense) Income		5.641	-3.375.631	-19.998	-3.380.013
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		981.772	2.996.750	-404.969	2.451.363
Exchange Differences on Translation		981.772	2.996.750	-404.969	2.451.363
OTHER COMPREHENSIVE INCOME (LOSS)		980.249	30.508.440	-315.590	29.968.779
TOTAL COMPREHENSIVE INCOME (LOSS)		23.677.031	60.732.140	6.198.355	47.765.586
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		23.677.031	60.732.140	6.198.355	47.765.586

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		-132.405.704	15.871.976
Profit (Loss)	21	22.696.782	30.223.700
Adjustments to Reconcile Profit (Loss)		6.840.915	3.425.726
Adjustments for depreciation and amortisation expense	23	4.272.892	2.552.841
Adjustments for provisions		107.670	187.482
Adjustments for Interest (Income) Expenses		-1.772.184	-1.392.846
Adjustments for Tax (Income) Expenses		4.232.537	2.078.249
Changes in Working Capital		-161.943.401	-17.777.450
Adjustments for decrease (increase) in trade accounts receivable	7	-25.890.511	-355.248.651
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8	-3.494.852	341.753
Adjustments for decrease (increase) in inventories	10	-92.348.630	107.029.469
Adjustments for increase (decrease) in trade accounts payable	7	52.839.509	242.889.149
Adjustments for increase (decrease) in other operating payables	8	460.704	46.850
Other Adjustments for Other Increase (Decrease) in Working Capital		-93.509.621	-12.836.020
Cash Flows from (used in) Operations		-132.405.704	15.871.976
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-40.554.305	-47.397.223
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	5/13		70.438
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	5/13	-161.011	
Proceeds from sales of property, plant, equipment and intangible assets	15/16	91.850	31.128
Purchase of Property, Plant, Equipment and Intangible Assets	15/16	-20.389.214	-36.185.691
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	9	-20.095.930	-11.313.098
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		74.669.475	77.523.285
Proceeds from borrowings		351.854.490	409.250.759
Repayments of borrowings		-250.089.586	-317.190.482
Interest paid	26	-37.295.118	-24.514.666
Interest Received	26	10.199.689	9.977.674
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-98.290.534	45.998.038
Effect of exchange rate changes on cash and cash equivalents	21	981.772	2.996.750
Net increase (decrease) in cash and cash equivalents		-97.308.762	48.994.788
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	233.269.456	140.562.922
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	135.960.694	189.557.710

		Footnote Reference	Equity															
			Equity attributable to owners of parent (member)														Non-controlling interests (member)	
			Issued Capital	Treasury Shares	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)		Exchange Differences on Translation	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				
Increases (Decreases) on Revaluation of Property, Plant and Equipment		Gains (Losses) on Remeasurements of Defined Benefit Plans																
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	21	84.500.000	-3.445.108	38.607.992	562.159	-489.899					7.444.207	51.899.735	16.595.085			195.674.191	
	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					-12.136					1.694.121	14.913.100	-16.595.085			0		
	Total Comprehensive Income (Loss)					27.485.065	26.625		2.996.750				30.223.700			60.732.140		
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	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		84.500.000	-3.445.108	38.607.992	28.035.088	-463.274		2.996.750			9.138.328	66.812.855	30.223.700	256.406.331		0 256.406.331		
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	21	84.500.000	-3.445.108	38.607.992	27.296.800	-517.529		1.477.307			9.138.328	66.524.884	19.906.171			243.488.845	
	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					-20.328					2.032.987	17.893.512	-19.906.171			0		
	Total Comprehensive Income (Loss)					4.065	-5.588	981.772					22.696.782			23.677.031		
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	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		84,500,000	-3,445,108	38,607,992		27,280,537		-523,117		2,459,079			11,171,315	84,418,396	22,696,782	267,165,876	0	267,165,876