

EREĞLİ DEMİR VE ÇELİK FABRİKALARI T.A.Ş.
Financial Report
Consolidated
2020 - 1. 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		12.836.167	10.590.024
Financial Investments		171.036	101.304
Trade Receivables		3.294.601	3.344.177
Trade Receivables Due From Related Parties	3	182.143	173.296
Trade Receivables Due From Unrelated Parties		3.112.458	3.170.881
Other Receivables		29.573	5.881
Other Receivables Due From Related Parties	3	27.161	3.817
Other Receivables Due From Unrelated Parties		2.412	2.064
Derivative Financial Assets		171.976	48.040
Inventories	4	9.353.864	9.329.163
Prepayments		108.469	100.233
Prepayments to Related Parties	3	6.919	6.308
Prepayments to Unrelated Parties		101.550	93.925
Other current assets		742.556	617.882
SUB-TOTAL		26.708.242	24.136.704
Total current assets		26.708.242	24.136.704
NON-CURRENT ASSETS			
Financial Investments		177	161
Other Receivables		37.319	37.087
Other Receivables Due From Related Parties	3	25.367	25.136
Other Receivables Due From Unrelated Parties		11.952	11.951
Derivative Financial Assets		353	2.044
Investments accounted for using equity method	5	192.654	200.820
Investment property		331.158	303.214
Property, plant and equipment	6	22.590.267	20.653.981
Right of Use Assets		268.646	244.950
Intangible assets and goodwill	6	334.467	312.534
Prepayments		696.282	513.820
Prepayments to Related Parties	3	28.095	25.620
Prepayments to Unrelated Parties		668.187	488.200
Deferred Tax Asset	11	47.079	41.911
Other Non-current Assets		175.273	225.399
Total non-current assets		24.673.675	22.535.921
Total assets		51.381.917	46.672.625
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.902.488	4.179.522
Current Borrowings From Unrelated Parties		3.902.488	4.179.522
Bank Loans	7	3.902.488	4.179.522
Current Portion of Non-current Borrowings		1.993.770	1.379.822
Current Portion of Non-current Borrowings from Unrelated Parties		1.993.770	1.379.822
Bank Loans	7	1.947.357	1.332.364
Lease Liabilities	7	34.482	35.511
Issued Debt Instruments	7	11.931	11.947
Trade Payables		2.874.665	2.936.622
Trade Payables to Related Parties	3	81.396	85.731
Trade Payables to Unrelated Parties		2.793.269	2.850.891
Employee Benefit Obligations	9	180.648	153.358
Other Payables		88.489	69.341
Derivative Financial Liabilities		57.694	23.199
Deferred Income Other Than Contract Liabilities		389.162	250.833
Current tax liabilities, current	11	394.439	205.569
Current provisions	8	254.115	241.909
Other Current Liabilities		165.434	10.279
SUB-TOTAL		10.300.904	9.450.454
Total current liabilities		10.300.904	9.450.454
NON-CURRENT LIABILITIES			

Long Term Borrowings		2.223.076	2.141.633
Long Term Borrowings From Unrelated Parties		2.223.076	2.141.633
Bank Loans	7	1.450.742	1.380.494
Lease Liabilities	7	222.334	211.139
Issued Debt Instruments	7	550.000	550.000
Derivative Financial Liabilities		77.685	79.524
Non-current provisions		824.104	807.324
Non-current provisions for employee benefits	9	824.104	807.324
Deferred Tax Liabilities	11	3.428.246	2.944.337
Other non-current liabilities		1.878	1.878
Total non-current liabilities		6.554.989	5.974.696
Total liabilities		16.855.893	15.425.150
EQUITY			
Equity attributable to owners of parent		33.483.619	30.299.298
Issued capital	12	3.500.000	3.500.000
Inflation Adjustments on Capital		156.613	156.613
Treasury Shares (-)		-116.232	-116.232
Share Premium (Discount)		106.447	106.447
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.328.843	12.322.040
Gains (Losses) on Revaluation and Remeasurement		-36.416	-43.056
Increases (Decreases) on Revaluation of Property, Plant and Equipment		65.592	58.952
Gains (Losses) on Remeasurements of Defined Benefit Plans		-102.008	-102.008
Exchange Differences on Translation		14.365.259	12.365.096
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		6.347.316	5.470.236
Exchange Differences on Translation		6.327.295	5.463.762
Gains (Losses) on Hedge		20.021	6.474
Gains (Losses) on Cash Flow Hedges		20.021	6.474
Restricted Reserves Appropriated From Profits		3.498.681	3.485.761
Prior Years' Profits or Losses		5.361.513	2.057.906
Current Period Net Profit Or Loss		300.438	3.316.527
Non-controlling interests		1.042.405	948.177
Total equity		34.526.024	31.247.475
Total Liabilities and Equity		51.381.917	46.672.625

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	13	6.378.927	7.144.139
Cost of sales	13	-5.501.248	-5.512.573
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		877.679	1.631.566
GROSS PROFIT (LOSS)		877.679	1.631.566
General Administrative Expenses	14	-110.497	-101.593
Marketing Expenses	14	-57.537	-56.914
Research and development expense		-6.371	-5.372
Other Income from Operating Activities	14	99.349	38.853
Other Expenses from Operating Activities	14	-38.653	-46.997
PROFIT (LOSS) FROM OPERATING ACTIVITIES		763.970	1.459.543
Investment Activity Income		3.391	11.921
Investment Activity Expenses		-12.363	-8.014
Share of Profit (Loss) from Investments Accounted for Using Equity Method	5	-4.044	1.905
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		750.954	1.465.355
Finance income	15	281.889	318.572
Finance costs	15	-130.846	-81.361
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		901.997	1.702.566
Tax (Expense) Income, Continuing Operations	11	-579.219	-663.837
Current Period Tax (Expense) Income		-402.125	-512.401
Deferred Tax (Expense) Income		-177.094	-151.436
PROFIT (LOSS) FROM CONTINUING OPERATIONS		322.778	1.038.729
PROFIT (LOSS)		322.778	1.038.729
Profit (loss), attributable to [abstract]			
Non-controlling Interests		22.340	42.079
Owners of Parent		300.438	996.650
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç		0,08583942	0,28475714
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
Pay Başına Kazanç		0,08583942	0,28475714

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Other Comprehensive Income			
PROFIT (LOSS)		322.778	1.038.729
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2.006.803	1.377.660
Gains (Losses) on Revaluation of Property, Plant and Equipment		6.640	4.043
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Exchange Differences on Translation		2.000.163	1.373.617
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Taxes Relating to Remeasurements of Defined Benefit Plans		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		957.968	543.819
Exchange Differences on Translation		944.421	538.531
Gains (Losses) on Exchange Differences on Translation		944.421	538.531
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		17.367	6.780
Gains (Losses) on Cash Flow Hedges		17.367	6.780
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-3.820	-1.492
Taxes Relating to Cash Flow Hedges		-3.820	-1.492
OTHER COMPREHENSIVE INCOME (LOSS)		2.964.771	1.921.479
TOTAL COMPREHENSIVE INCOME (LOSS)		3.287.549	2.960.208
Total Comprehensive Income Attributable to			
Non-controlling Interests		103.228	93.156
Owners of Parent		3.184.321	2.867.052

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.189.025	2.316.706
Profit (Loss)		322.778	1.038.729
Profit (Loss) from Continuing Operations		322.778	1.038.729
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		824.027	855.251
Adjustments for depreciation and amortisation expense	6/13/14	302.964	279.447
Adjustments for Impairment Loss (Reversal of Impairment Loss)		7.014	12.581
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-358	3.715
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	4/13	7.372	8.866
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	0
Adjustments for provisions		44.458	51.223
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	33.047	32.666
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	8	11.411	18.557
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Interest (Income) Expenses		46.112	-127.331
Adjustments for Interest Income	15	-42.693	-141.258
Adjustments for interest expense	15	108.720	55.264
Deferred Financial Expense from Credit Purchases	14	6.416	4.585
Unearned Financial Income from Credit Sales		-26.331	-45.922
Adjustments for unrealised foreign exchange losses (gains)		-87.786	-7.391
Adjustments for fair value losses (gains)		-84.150	-11.816
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	-1.629
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	15	-84.150	-10.187
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	5	4.044	-1.905
Adjustments for Tax (Income) Expenses	11	579.219	663.837
Adjustments for losses (gains) on disposal of non-current assets		12.152	-3.394
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		12.152	-3.394
Changes in Working Capital		1.283.885	701.281
Adjustments for decrease (increase) in trade accounts receivable		426.707	500.022
Decrease (Increase) in Trade Accounts Receivables from Related Parties		7.949	4.317
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		418.758	495.705
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-16.179	2.399
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-16.179	2.399
Decrease (Increase) in Derivative Financial Assets		-117.393	12.844
Adjustments for decrease (increase) in inventories		893.474	504.508
Decrease (Increase) in Prepaid Expenses		-8.727	-45.184
Adjustments for increase (decrease) in trade accounts payable		-346.612	-66.705
Increase (Decrease) in Trade Accounts Payables to Related Parties		-12.641	-42.432
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-333.971	-24.273
Adjustments for increase (decrease) in other operating payables		24.852	-121.394
Increase (Decrease) in Other Operating Payables to Unrelated Parties		24.852	-121.394
Increase (Decrease) in Derivative Financial Liabilities		129.265	30.134

Other Adjustments for Other Increase (Decrease) in Working Capital		298.498	-115.343
Decrease (Increase) in Other Assets Related with Operations		30.513	-80.869
Increase (Decrease) in Other Payables Related with Operations		267.985	-34.474
Cash Flows from (used in) Operations		2.430.690	2.595.261
Payments Related with Provisions for Employee Benefits	9	-16.750	-14.432
Payments Related with Other Provisions	8	-11.660	-6.192
Income taxes refund (paid)	11	-213.255	-257.931
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-385.226	-348.282
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control			0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		90.850	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-24.735	-150.362
Proceeds from sales of property, plant, equipment and intangible assets		102	15.866
Proceeds from sales of property, plant and equipment		102	15.866
Purchase of Property, Plant, Equipment and Intangible Assets		-281.521	-230.829
Purchase of property, plant and equipment	6	-280.767	-230.349
Purchase of intangible assets	6	-754	-480
Cash Outflows from Acquition of Investment Property			0
Cash advances and loans made to other parties		-169.922	13.838
Cash Advances and Loans Made to Related Parties		0	11.497
Other Cash Advances and Loans Made to Other Parties		-169.922	2.341
Dividends received	5	0	3.205
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		252.128	-413.810
Proceeds from borrowings		2.171.448	860.516
Proceeds from Loans		2.171.448	860.516
Proceeds From Issue of Debt Instruments		0	0
Repayments of borrowings		-1.689.801	-1.375.091
Loan Repayments		-1.689.801	-1.375.091
Payments of Lease Liabilities		-3.108	0
Dividends Paid		-9.000	0
Interest paid		-105.759	-43.640
Interest Received		21.174	144.405
Other inflows (outflows) of cash		-132.826	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.055.927	1.554.614
Effect of exchange rate changes on cash and cash equivalents		191.734	119.603
Net increase (decrease) in cash and cash equivalents		2.247.661	1.674.217
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		10.577.931	8.682.881
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		12.825.592	10.357.098

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