

PINAR SU VE İÇECEK SANAYİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2020 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		3.118.838	3.298.440
Trade Receivables		45.962.371	34.046.894
Trade Receivables Due From Related Parties	3	12.270.334	9.652.409
Trade Receivables Due From Unrelated Parties	4	33.692.037	24.394.485
Other Receivables		6.068.016	5.188.953
Other Receivables Due From Related Parties	3	391.590	0
Other Receivables Due From Unrelated Parties		5.676.426	5.188.953
Inventories		19.205.487	17.557.378
Prepayments		829.501	1.197.518
Prepayments to Unrelated Parties		829.501	1.197.518
Current Tax Assets		19.608	0
Other current assets		17.572.652	16.825.051
Other Current Assets Due From Unrelated Parties		17.572.652	16.825.051
SUB-TOTAL		92.776.473	78.114.234
Total current assets		92.776.473	78.114.234
NON-CURRENT ASSETS			
Financial Investments	5	9.029.709	7.544.201
Other Receivables		1.800	1.800
Other Receivables Due From Unrelated Parties		1.800	1.800
Property, plant and equipment	6-a	218.859.215	222.196.645
Land and Premises		17.240.000	17.100.000
Land Improvements		11.642.522	11.980.000
Buildings		59.355.280	59.770.000
Machinery And Equipments		113.384.061	115.449.342
Fixtures and fittings		17.068.006	17.756.397
Construction in Progress		169.346	140.906
Right of Use Assets	6-b	29.467.369	12.968.236
Intangible assets and goodwill		4.451.281	4.459.117
Computer Softwares		4.451.281	4.459.117
Prepayments		169.046	407
Prepayments to Unrelated Parties		169.046	407
Total non-current assets		261.978.420	247.170.406
Total assets		354.754.893	325.284.640
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		104.951.095	53.940.502
Current Borrowings From Unrelated Parties		104.951.095	53.940.502
Bank Loans	7	104.951.095	53.940.502
Current Portion of Non-current Borrowings		37.576.840	45.085.027
Current Portion of Non-current Borrowings from Related Parties		425.282	633.429
Bank Loans	7	425.282	633.429
Current Portion of Non-current Borrowings from Unrelated Parties		37.151.558	44.451.598
Bank Loans	7	31.828.616	41.790.792
Lease Liabilities	7	5.322.942	2.660.806
Trade Payables		53.694.446	47.743.771
Trade Payables to Related Parties	3	3.089.247	2.602.330
Trade Payables to Unrelated Parties	4	50.605.199	45.141.441
Employee Benefit Obligations		1.205.346	895.862
Other Payables		12.614.899	22.370.168
Other Payables to Related Parties	3	391.918	10.585.045
Other Payables to Unrelated Parties		12.222.981	11.785.123
Deferred Income Other Than Contract Liabilities		4.749.466	393.509
Deferred Income Other Than Contract Liabilities from Unrelated Parties		4.749.466	393.509
Current provisions		341.085	354.057
Current provisions for employee benefits		341.085	354.057

Other Current Liabilities	9	3.551.331	806.316
SUB-TOTAL		218.684.508	171.589.212
Total current liabilities		218.684.508	171.589.212
NON-CURRENT LIABILITIES			
Long Term Borrowings		87.670.596	88.181.079
Long Term Borrowings From Related Parties		0	29.701.000
Bank Loans	7	0	29.701.000
Long Term Borrowings From Unrelated Parties		87.670.596	58.480.079
Bank Loans	7	64.005.737	49.254.779
Lease Liabilities	7	23.664.859	9.225.300
Trade Payables		0	2.660.237
Trade Payables To Unrelated Parties	4	0	2.660.237
Non-current provisions		3.057.077	3.143.652
Non-current provisions for employee benefits		3.057.077	3.143.652
Deferred Tax Liabilities	8	7.830.708	8.019.793
Total non-current liabilities		98.558.381	102.004.761
Total liabilities		317.242.889	273.593.973
EQUITY			
Equity attributable to owners of parent		37.512.004	51.690.667
Issued capital	10	44.762.708	44.762.708
Inflation Adjustments on Capital	10	11.713.515	11.713.515
Share Premium (Discount)		88.239	88.239
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		79.101.483	78.966.439
Gains (Losses) on Revaluation and Remeasurement		79.101.483	78.966.439
Increases (Decreases) on Revaluation of Property, Plant and Equipment	6	76.800.703	77.728.001
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.097.502	-2.971.437
Other Revaluation Increases (Decreases)	5	5.398.282	4.209.875
Restricted Reserves Appropriated From Profits	10	4.180.008	4.180.008
Legal Reserves		4.180.008	4.180.008
Prior Years' Profits or Losses		-87.092.944	-55.268.397
Current Period Net Profit Or Loss		-15.241.005	-32.751.845
Total equity		37.512.004	51.690.667
Total Liabilities and Equity		354.754.893	325.284.640

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	11	47.043.379	47.757.249
Cost of sales	11	-25.531.880	-26.291.665
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		21.511.499	21.465.584
GROSS PROFIT (LOSS)		21.511.499	21.465.584
General Administrative Expenses	12	-6.979.122	-5.240.583
Marketing Expenses	12	-17.105.896	-16.256.999
Research and development expense		-176.590	0
Other Income from Operating Activities	13	1.513.580	2.148.259
Other Expenses from Operating Activities	13	-2.099.560	-2.232.233
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-3.336.089	-115.972
Investment Activity Income	14	442.939	379.859
Investment Activity Expenses	14	-46.846	-45.925
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.939.996	217.962
Finance income	15	131.110	170.439
Finance costs	15	-12.886.790	-9.507.393
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-15.695.676	-9.118.992
Tax (Expense) Income, Continuing Operations		454.671	202.838
Deferred Tax (Expense) Income	8	454.671	202.838
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-15.241.005	-8.916.154
PROFIT (LOSS)		-15.241.005	-8.916.154
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-15.241.005	-8.916.154
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Zarar Sürdürülen Faaliyetlerden Nominal Değeri 1Kr Olan 100 Adet pay Başına Zarar	16	-0,34050000	-0,19920000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.062.342	-551.683
Gains (Losses) on Remeasurements of Defined Benefit Plans		-157.581	-618.526
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	5	1.485.508	-71.077
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-265.585	137.920
Taxes Relating to Remeasurements of Defined Benefit Plans	8	31.516	123.705
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	8	-297.101	14.215
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		1.062.342	-551.683
TOTAL COMPREHENSIVE INCOME (LOSS)		-14.178.663	-9.467.837
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-14.178.663	-9.467.837

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		5.465.041	-5.258.348
Profit (Loss)		-15.241.005	-8.916.154
Profit (Loss) from Continuing Operations		-15.241.005	-8.916.154
Adjustments to Reconcile Profit (Loss)		20.399.616	15.781.405
Adjustments for depreciation and amortisation expense	6	6.366.998	5.165.573
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-10.803	301.658
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	-10.803	301.658
Adjustments for provisions		2.992.808	1.329.548
Adjustments for (Reversal of) Provisions Related with Employee Benefits		247.793	225.002
Adjustments for (Reversal of) Other Provisions		2.745.015	1.104.546
Adjustments for Dividend (Income) Expenses		-391.590	-320.876
Adjustments for Interest (Income) Expenses		10.527.026	7.867.311
Adjustments for Interest Income	13,15	-187.396	-454.825
Adjustments for interest expense	13,15	10.714.422	8.322.136
Adjustments for unrealised foreign exchange losses (gains)		1.374.351	1.700.012
Adjustments for Tax (Income) Expenses	8	-454.671	-202.838
Adjustments for losses (gains) on disposal of non-current assets		-4.503	-58.983
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-4.503	-58.983
Changes in Working Capital		798.375	-11.480.493
Adjustments for decrease (increase) in trade accounts receivable		-11.282.455	-6.468.378
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.995.706	-1.032.875
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-9.286.749	-5.435.503
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.646.257	-1.188.581
Decrease (Increase) in Other Related Party Receivables Related with Operations		-391.568	-320.876
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.254.689	-867.705
Adjustments for decrease (increase) in inventories		-1.648.109	-2.548.934
Decrease (Increase) in Prepaid Expenses		199.378	1.640.738
Adjustments for increase (decrease) in trade accounts payable		1.293.975	-1.231.270
Increase (Decrease) in Trade Accounts Payables to Related Parties		469.618	134.734
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		824.357	-1.366.004
Increase (Decrease) in Employee Benefit Liabilities		309.484	204.753
Adjustments for increase (decrease) in other operating payables		9.229.374	-2.205.839
Increase (Decrease) in Other Operating Payables to Unrelated Parties		9.229.374	-2.205.839
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		4.355.957	294.953
Other Adjustments for Other Increase (Decrease) in Working Capital		-12.972	22.065
Increase (Decrease) in Other Payables Related with Operations		-12.972	22.065
Cash Flows from (used in) Operations		5.956.986	-4.615.242
Interest paid		0	-46.302
Payments Related with Provisions for Employee Benefits		-491.945	-596.804
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-500.541	-1.377.828
Proceeds from sales of property, plant, equipment and intangible assets		81.176	395.021
Proceeds from sales of property, plant and equipment		81.176	395.021
Purchase of Property, Plant, Equipment and Intangible Assets		-1.160.703	-2.548.550
Purchase of property, plant and equipment		-1.037.088	-2.296.980

Purchase of intangible assets		-123.615	-251.570
Cash advances and loans made to other parties		391.590	320.876
Cash Advances and Loans Made to Related Parties		391.590	320.876
Interest received		187.396	454.825
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-5.144.102	10.329.434
Proceeds from borrowings		59.517.651	38.314.393
Proceeds from Loans		59.517.651	38.314.393
Repayments of borrowings		-33.627.550	-12.641.896
Loan Repayments		-33.627.550	-12.641.896
Increase in Other Payables to Related Parties		-10.193.127	-5.579.865
Payments of Lease Liabilities		-10.126.654	-1.487.364
Interest paid		-10.714.422	-8.275.834
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-179.602	3.693.258
Net increase (decrease) in cash and cash equivalents		-179.602	3.693.258
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.298.440	1.381.537
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.118.838	5.074.795

Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		44.762.708	11.713.515	88.239	62.735.634	-2.211.377	60.524.257	1.588.253	62.112.510				4.180.008	-36.281.924	-22.077.331	-58.399.255	64.497.725		64.497.725
	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		0	0	0	-772.871	0	-772.871	0	-772.871				0	-21.304.460	22.077.331	772.871	0		0
	Total Comprehensive Income (Loss)		0	0	0	0	-494.821	-494.821	-56.862	-551.683				0	0	-8.916.154	-8.916.154	-9.467.837		-9.467.837
	Profit (loss)		0	0	0	0	0	0	0	0				0	0	-8.916.154	-8.916.154	-8.916.154		-8.916.154
	Other Comprehensive Income (Loss)		0	0	0	0	-494.821	-494.821	-56.862	-551.683				0	0	0	0	-551.683		-551.683
	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		44.762.708	11.713.515	88.239	61.962.763	-2.706.198	59.256.565	1.531.391	60.787.956				4.180.008	-57.586.384	-8.916.154	-66.502.538	55.029.888		55.029.888
	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		44.762.708	11.713.515	88.239	77.728.001	-2.971.437	74.756.564	4.209.875	78.966.439				4.180.008	-55.268.397	-32.751.845	-88.020.242	51.690.667		51.690.667
	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		0	0	0	-927.298	0	-927.298	0	-927.298				0	-31.824.547	32.751.845	927.298	0		0
	Total Comprehensive Income (Loss)		0	0	0	0	-126.065	-126.065	1.188.407	1.062.342				0	0	-15.241.005	-15.241.005	-14.178.663		-14.178.663
	Profit (loss)		0	0	0	0	0	0	0	0				0	0	-15.241.005	-15.241.005	-15.241.005		-15.241.005
	Other Comprehensive Income (Loss)		0	0	0	0	-126.065	-126.065	1.188.407	1.062.342				0	0	0	0	1.062.342		1.062.342
	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 01.01.2020 - 31.03.2020	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	44,762,708	11,713,515	88,239	76,800,703	-3,097,502	73,703,201	5,398,282	79,101,483			4,180,008	-87,092,944	-15,241,005	-102,333,949	37,512,004		37,512,004	