

KAMUYU AYDINLATMA PLATFORMU

VERUSA HOLDING A.Ş. Financial Report Consolidated 2020 - 2. 3 Monthly Notification

General Information About Financial Statements





Independet Audit Comment

Independent Audit Company	PwC Bağımsız denetim ve serbest muhasebeci mali müşavirlik a.Ş
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Verusa Holding A.Ş. Genel Kurulu'na

Giriş

Verusa Holding A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide 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 özet konsolide 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 özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç
Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.
PwC Bağımsız Denetim ve
r we baginisiz benefini ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
Mert Tüten, SMMM
Sorumlu Denetçi
İstanbul, 13 Ağustos 2020



Statement of Financial Position (Balance Sheet)

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	22	39.016.615	39.120.94
Financial Investments	20	317.944.828	294.982.91
Trade Receivables	7	20.421.820	20.092.75
Trade Receivables Due From Related Parties	6	367.487	290.53
Trade Receivables Due From Unrelated Parties		20.054.333	19.802.21
Other Receivables	9	1.098.965	1.451.78
Other Receivables Due From Unrelated Parties		1.098.965	1.451.78
Inventories	10	9.248.728	5.974.40
Prepayments	8	453.962	1.162.28
Other current assets	13	3.859.947	3.611.26
SUB-TOTAL		392.044.865	366.396.35
Total current assets		392.044.865	366.396.35
NON-CURRENT ASSETS			
Financial Investments	20	18.027.660	18.027.66
Other Receivables	9	532.913	512.86
Other Receivables Due From Unrelated Parties		532.913	512.86
Investments accounted for using equity method	4	10.417.382	8.797.99
Investment property		18.900.000	18.900.00
Property, plant and equipment	12	71.856.166	71.262.50
Intangible assets and goodwill		105.543	110.33
Prepayments	8	70.683	84.10
Deferred Tax Asset	18	4.246.214	3.780.38
Other Non-current Assets	13	2.455.229	2.820.56
Total non-current assets		126.611.790	124.296.4
Total assets		518.656.655	490.692.76
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	20	2.187.925	397.79
Current Portion of Non-current Borrowings	20	6.699.916	7.905.45
Trade Payables	7	3.141.364	2.998.72
Trade Payables to Unrelated Parties		3.141.364	2.998.72
Employee Benefit Obligations		631.801	456.19
Other Payables		725.757	780.55
Other Payables to Unrelated Parties		725.757	780.55
Current tax liabilities, current	18	541.383	398.70
Current provisions		455.551	427.33
Current provisions for employee benefits		455.551	427.33
Other Current Liabilities	13	2.484.595	2.706.84
SUB-TOTAL		16.868.292	16.071.60
Total current liabilities		16.868.292	16.071.60
NON-CURRENT LIABILITIES			
	20	0.100.000	0.046.07
Long Term Borrowings	20	8.180.836	9.846.97
Other Payables		40.057.751	42.445.03
Other Payables to Related Parties	6	40.040.076	42.445.03
Other Payables to Unrelated parties		17.675	
Non-current provisions		1.668.113	1.373.03
Non-current provisions for employee benefits		1.668.113	1.373.03
Deferred Tax Liabilities	18	19.128.230	15.271.00
Total non-current liabilities		69.034.930	68.936.08
Total liabilities		85.903.222	85.007.68
EQUITY			
Equity attributable to owners of parent		357.446.659	325.406.0
	14	70.000.000	70.000.00
Issued capital			
Issued capital Share Premium (Discount)		13.740.630	12.820.05
Share Premium (Discount) Other Accumulated Comprehensive Income (Loss)			12.820.05 17.712.37
Share Premium (Discount)		13.740.630 17.951.580 17.951.580	12.820.05 17.712.37 17.712.37

Increases (Decreases) on Revaluation of Property, Plant and Equipment		17.951.580	17.712.376
Restricted Reserves Appropriated From Profits	14	7.088.246	4.791.688
Other reserves	14	32.655.004	32.655.004
Prior Years' Profits or Losses		181.672.404	125.200.851
Current Period Net Profit Or Loss		34.338.795	62.226.081
Non-controlling interests	4	75.306.774	80.279.023
Total equity		432.753.433	405.685.080
Total Liabilities and Equity		518.656.655	490.692.768



Profit or loss [abstract]

	Footnote Reference	Current Period 01.01.2020 -	Previous Period 01.01.2019 -	Current Period 3 I Months	3 Months	
	rootilote kelelelice	30.06.2020	30.06.2019	01.04.2020 - 30.06.2020	01.04.2019 - 30.06.2019	
Profit or loss [abstract]						
PROFIT (LOSS)						
Revenue	15	26.405.686	53.328.371	15.250.183	43.171.984	
Cost of sales	15	-18.522.308	-46.240.787	-9.799.357	-37.616.203	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.883.378	7.087.584	5.450.826	5.555.781	
GROSS PROFIT (LOSS)		7.883.378	7.087.584	5.450.826	5.555.781	
General Administrative Expenses		-6.340.421	-5.409.492	-3.088.398	-2.556.693	
Marketing Expenses		-612.272	-679.096	-271.943	-368.597	
Other Income from Operating Activities	16	51.376.443	44.829.603	36.387.265	26.203.824	
Other Expenses from Operating Activities	16	-285.720	-311.612	2.228.049	-210.603	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		52.021.408	45.516.987	40.705.799	28.623.712	
Investment Activity Income		21.372	4.326.652	21.372	4.323.167	
Share of Profit (Loss) from Investments Accounted for Using Equity Method	4	1.619.387	38.272	1.531.493	59.075	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		53.662.167	49.881.911	42.258.664	33.005.954	
Finance income		39.380	49.616	11.016	14.626	
Finance costs	17	-8.980.765	-6.499.407	-4.144.381	-2.928.755	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		44.720.782	43.432.120	38.125.299	30.091.825	
Tax (Expense) Income, Continuing Operations		-4.494.607	-4.308.551	-2.971.584	-1.854.407	
Current Period Tax (Expense) Income	18	-1.103.273	-1.136.313	-693.950	-905.256	
Deferred Tax (Expense) Income	18	-3.391.334	-3.172.238	-2.277.634	-949.151	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		40.226.175	39.123.569	35.153.715	28.237.418	
PROFIT (LOSS)		40.226.175	39.123.569	35.153.715	28.237.418	
Profit (loss), attributable to [abstract]						
Non-controlling Interests		5.887.380	6.597.255	5.169.384	6.092.680	
Owners of Parent		34.338.795	32.526.314	29.984.331	22.144.738	
Earnings per share [abstract]						
Earnings per share [line items]						
Basic earnings per share						
Basic Earnings (Loss) Per Share from Continuing Operations						
Pay Başına Kazanç	19	0,49000000	0,46000000	0,43000000	0,32000000	
Diluted Earnings Per Share						



Statement of Other Comprehensive Income

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		40.226.175	39.123.569	35.153.715	28.237.418
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	1.218.213	0	1.218.21
Gains (Losses) on Revaluation of Property, Plant and Equipment	12	0	1.378.848	0	1.378.848
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	-160.635	0	-160.63
Deferred Tax (Expense) Income	18	0	-160.635	0	-160.63
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	
OTHER COMPREHENSIVE INCOME (LOSS)		0	1.218.213	0	1.218.213
TOTAL COMPREHENSIVE INCOME (LOSS)		40.226.175	40.341.782	35.153.715	29.455.63
Total Comprehensive Income Attributable to					
Non-controlling Interests		5.887.380	7.239.253	5.169.384	6.734.67
Owners of Parent		34.338.795	33.102.529	29.984.331	22.720.95



Statement of cash flows (Indirect Method)

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		10.731.468	8.045.66
Profit (Loss)		40.226.175	39.123.56
Adjustments to Reconcile Profit (Loss)		-34.746.215	-37.251.12
Adjustments for depreciation and amortisation expense		1.044.130	926.16
Adjustments for Impairment Loss (Reversal of Impairment Loss)		100.886	-213.399
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	100.886	-213.399
Adjustments for provisions		358.297	366.452
Adjustments for (Reversal of) Provisions Related with Employee Benefits		358.297	366.452
Adjustments for Interest (Income) Expenses		-2.310.873	-10.452.854
Adjustments for fair value losses (gains)	16	-36.813.875	-26.072.969
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-1.619.387	-38.272
Adjustments for undistributed profits of associates	4	-1.619.387	-38.272
Adjustments for Tax (Income) Expenses	18	4.494.607	4.308.55
Other adjustments for non-cash items		0	-4.311.040
Adjustments for losses (gains) on disposal of non-current assets		0	-8.479
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	-8.479
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	15	0	-1.746.332
Other adjustments to reconcile profit (loss)		0	-8.951
Changes in Working Capital		6.207.720	6.436.827
Adjustments for decrease (increase) in trade accounts receivable		-429.954	-713.972
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		332.776	381.978
Adjustments for decrease (increase) in inventories		-3.274.319	-976.273
Decrease (Increase) in Prepaid Expenses		721.738	-60.152
Adjustments for increase (decrease) in trade accounts payable		142.639	-6.383.900
Increase (Decrease) in Employee Benefit Liabilities		175.605	-99.946
Adjustments for increase (decrease) in other operating payables		8.663.560	14.063.095
Other Adjustments for Other Increase (Decrease) in Working Capital		-124.325	225.997
Decrease (Increase) in Other Assets Related with Operations		97.925	329.799
Increase (Decrease) in Other Payables Related with Operations		-222.250	-103.802
Cash Flows from (used in) Operations		11.687.680	8.309.269
Interest received		39.380	49.616
Payments Related with Provisions for Employee Benefits		-34.997	-54.650
Income taxes refund (paid)	18	-960.595	-258.574
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.859.122	19.854.598
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-10.378.578	-3.907.508
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		89.258.265	31.558.330
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-75.387.572	-4.721.863
Proceeds from sales of property, plant, equipment and intangible assets		0	14.254
Proceeds from sales of property, plant and equipment		0	14.254
Purchase of Property, Plant, Equipment and Intangible Assets		-1.632.993	-2.965.767
Cash Outflows from Acquition of Investment Property		0	-122.848
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-12.694.917	-1.459.423
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	8.823.969
Cash Inflows from Sale of Acquired Entity's Shares		0	8.823.969
Repayments of borrowings		-1.043.281	-3.475.708

Dividends Paid	-2.779.244	-395.537
Interest paid	-8.872.392	-6.412.147
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	-104.327	26.440.836
Net increase (decrease) in cash and cash equivalents	-104.327	26.440.836
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	39.120.942	8.049.622
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	39.016.615	34.490.458



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

				Equity Equity attributable to owners of parent [member]											
		Footnote Reference				Other Accumulated Comprehensive Income That Will Not Be Reclassi	ified In Profit Or Loss	Other Accumulated Comprehension	re Income That Will Be Reclassified In Profit Or Loss			Retained Earnir	gs		
			Issued Capital -	Treasury Shares	Share premiums or discou	nts Gains/Losses on Revaluation and Remeasurement [mer	mber]			Restricted Reserves Appropriated From Profits [membi	er] Other reserves [member				Non-controlling interests [member]
						Increases (Decreases) on Revaluation of Property, Plant and I	Equipment	Reserve Of Gains or Losses on Heage	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss		
Stat	ement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		70.000.000	-4.597.090	12.360	510	14.058.259			3.430	.552 32.655.0	04 79.645.578	43.725.291	251.278.104	74.081.942 325.360.04
	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									1.291	.035	42.434.256			0
	Total Comprehensive Income (Loss)						576.215						32.526.314	33.102.529	7.239.253 40.341.7
	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											-2.275.000		-2.275.000	-4.278.973 -6.553.9
19	Decrease through Other Distributions to Owners											2.213.000		2.215.000	4,210,313
	Increase (Decrease) through Treasury Share	3		4.597.090	n							4.226.879		8.823.969	8.823.9
_	Transactions Increase (Decrease) through Share-Based Payment	3		4.557.050								4.220.819		6.623.909	0.023.9
	Transactions Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership														
Н		3			459	547	131.408			70	.101	-264.160		396.896	-4,304,404 -3,907.5
	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														
г	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		70.000.000	0	12.820	057	14.765.882			4.791	.688 32.655.0	04 123.767.553	32.526.314	291.326.498	72.737.818 364.064.3
Stat	ement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		70.000.000		12.820	057	17.712.376			4.791	.688 32.655.0	04 125.200.851	62.226.081	325.406.057	80.279.023 405.685.0
	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 Total Comprehensive Income (Loss)									2.070	.530	60.155.551	-62.226.081		0
	Total Comprehensive Income (Loss) Profit (loss)												34.338.795	34.338.795	5.887.380 40.226.1
	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														

-700.000 -700.000 -2.079.244 -2.779.244 Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Transactions Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity 920.573 239.204 226.028 -8.780.385 -10.378.578 -2.983.998 -1.598.193 Transactions with noncontrolling shareholders Increase through Other Contributions by Owners 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 Increase (decrease) through other changes, equity Equity at end of period 181.672.404 34.338.795 357.446.659 13.740.630