

SELÇUK ECZA DEPOSU TİCARET VE SANAYİ A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

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

ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

BAĞIMSIZ DENETÇİ SINIRLI DENETİM RAPORU

Selçuk Ecza Deposu Ticaret ve Sanayi A.Ş.

Genel Kurulu'na

Giriş

Selçuk Ecza Deposu Ticaret ve Sanayi A.Ş. ("Şirket") ve bağlı ortaklığının (hep birlikte "Grup") 30 Haziran 2020 tarihli ilişikteki konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 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 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 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.

Diğer Husus

Grup'un 1 Ocak - 31 Aralık 2019 hesap dönemine ait konsolide finansal tablolarının denetimi ve 1 Ocak - 30 Haziran 2019 hesap dönemine ait konsolide finansal

tablolarının sınırlı denetimi başka bir bağımsız denetim firması tarafından yapılmış , söz konusu bağımsız denetim firması tarafından hazırlanan ilgili dönemlere ait 19 Şubat 2020 tarihli bağımsız denetçi raporunda olumlu görüş ve 19 Ağustos 2019 tarihli sınırlı bağımsız denetçi raporunda olumlu sonuç verilmiştir.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

[İstanbul,](#)

17 Ağustos 2020

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Taceddin Yazar, SMMM

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	1.060.379.340	1.092.525.405
Financial Investments	7	0	0
Trade Receivables		4.612.035.805	4.652.782.961
Trade Receivables Due From Related Parties	10-37	873.785	1.029.101
Trade Receivables Due From Unrelated Parties	10	4.611.162.020	4.651.753.860
Receivables From Financial Sector Operations	12	0	0
Other Receivables		112.033.476	108.212.917
Other Receivables Due From Related Parties	11-37	0	0
Other Receivables Due From Unrelated Parties	11	112.033.476	108.212.917
Inventories	13	1.834.564.257	1.758.439.925
Biological Assets	14	0	0
Prepayments	15	35.217.670	8.782.731
Current Tax Assets		0	0
Other current assets	26	39.771.844	60.125.052
SUB-TOTAL		7.694.002.392	7.680.868.991
Non-current Assets or Disposal Groups Classified as Held for Sale	34	0	0
Total current assets		7.694.002.392	7.680.868.991
NON-CURRENT ASSETS			
Financial Investments	7	0	0
Trade Receivables		0	0
Trade Receivables Due From Related Parties	37	0	0
Trade Receivables Due From Unrelated Parties	10	0	0
Receivables From Financial Sector Operations	12	0	0
Other Receivables	11	1.056.750	1.157.055
Investments accounted for using equity method	16	0	0
Biological assets	14	0	0
Investment property	17	43.700.781	51.399.525
Property, plant and equipment	18	745.489.227	639.056.794
Right of Use Assets		32.825.728	38.200.385
Intangible assets and goodwill		32.247.572	31.917.581
Goodwill	20	31.194.401	31.194.401
Other intangible assets	19	1.053.171	723.180
Prepayments	15	0	0
Deferred Tax Asset	35	75.650.233	58.560.575
Other Non-current Assets	26	0	0
Total non-current assets		930.970.291	820.291.915
Total assets		8.624.972.683	8.501.160.906
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	972.475.759	254.210.748
Current Borrowings From Related Parties		3.368.822	2.854.934
Lease Liabilities	8	3.368.822	2.854.934
Current Borrowings From Unrelated Parties		969.106.937	251.355.814
Bank Loans	8	963.156.205	245.795.114
Lease Liabilities	8	5.950.732	5.560.700
Other Financial Liabilities	9	0	0
Trade Payables		3.937.851.947	4.910.618.435
Trade Payables to Related Parties	10-37	75.660.646	91.817.467
Trade Payables to Unrelated Parties	10	3.862.191.301	4.818.800.968
Payables on Financial Sector Operations	12	0	0
Employee Benefit Obligations	24	34.005.250	44.547.705
Other Payables		23.222.630	22.802.686
Other Payables to Related Parties	11-37	603.085	30.666
Other Payables to Unrelated Parties	11	22.619.545	22.772.020
Government Grants	21	0	0
Deferred Income Other Than Contract Liabilities	15	22.791.155	7.671.170
Current tax liabilities, current	35	26.785.753	22.613.298

Current provisions		2,279.181	2,219.568
Other current provisions	22	2,279.181	2,219.568
Other Current Liabilities	26	94,318.534	17,166.484
SUB-TOTAL		5,113.730.209	5,281.850.094
Liabilities included in disposal groups classified as held for sale	34	0	0
Total current liabilities		5,113.730.209	5,281.850.094
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	27,028.027	32,591.724
Long Term Borrowings From Related Parties		12,736.296	14,934.595
Lease Liabilities	8	12,736.296	14,934.595
Long Term Borrowings From Unrelated Parties		14,291.731	17,657.129
Lease Liabilities	8	14,291.731	17,657.129
Trade Payables	10-37	0	0
Other Payables	11	0	0
Non-current provisions		52,102.158	46,527.434
Non-current provisions for employee benefits	24	52,102.158	46,527.434
Deferred Tax Liabilities	35	66,424.684	49,441.003
Other non-current liabilities	26	0	0
Total non-current liabilities		145,554.869	128,560.161
Total liabilities		5,259,285.078	5,410,410.255
EQUITY			
Equity attributable to owners of parent		3,365,675.077	3,090,731.521
Issued capital	27	621,000.000	621,000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-62,640.153	-59,765.762
Gains (Losses) on Revaluation and Remeasurement		-62,640.153	-59,765.762
Gains (Losses) on Remeasurements of Defined Benefit Plans	27	-62,640.153	-59,765.762
Restricted Reserves Appropriated From Profits	27	185,255.288	145,186.376
Prior Years' Profits or Losses	27	2,238,671.995	1,689,415.365
Current Period Net Profit Or Loss		383,387.947	694,895.542
Non-controlling interests	27	12,528	19,130
Total equity		3,365,687.605	3,090,750.651
Total Liabilities and Equity		8,624,972.683	8,501,160.906

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	28	10.230.184.736	8.458.073.060	4.714.068.482	4.294.993.884
Cost of sales	28	-9.367.787.585	-7.590.287.124	-4.347.927.983	-3.886.633.300
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		862.397.151	867.785.936	366.140.499	408.360.584
GROSS PROFIT (LOSS)		862.397.151	867.785.936	366.140.499	408.360.584
General Administrative Expenses	29-30	-67.061.478	-60.911.740	-33.795.625	-31.750.210
Marketing Expenses	29-30	-364.362.169	-317.741.948	-178.020.879	-157.227.077
Other Income from Operating Activities	31	234.568.351	484.159.967	108.719.873	246.283.313
Other Expenses from Operating Activities	31	-211.069.914	-413.963.384	-98.617.657	-218.945.525
PROFIT (LOSS) FROM OPERATING ACTIVITIES		454.471.941	559.328.831	164.426.211	246.721.085
Investment Activity Income	32	90.559.347	33.606.338	43.131.858	16.363.341
Investment Activity Expenses	32	-80.679	-314.028	-9.735	-96.294
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		544.950.609	592.621.141	207.548.334	262.988.132
Finance costs	33	-52.931.507	-9.238.192	-32.503.277	-4.734.096
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		492.019.102	583.382.949	175.045.057	258.254.036
Tax (Expense) Income, Continuing Operations		-108.629.341	-128.710.172	-38.501.572	-56.905.792
Current Period Tax (Expense) Income	35	-108.016.716	-130.284.381	-30.427.948	-50.353.159
Deferred Tax (Expense) Income	35	-612.625	1.574.209	-8.073.624	-6.552.633
PROFIT (LOSS) FROM CONTINUING OPERATIONS		383.389.761	454.672.777	136.543.485	201.348.244
PROFIT (LOSS)		383.389.761	454.672.777	136.543.485	201.348.244
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.814	2.553	647	1.178
Owners of Parent		383.387.947	454.670.224	136.542.838	201.347.066
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	36	0,61700000	0,73200000	0,22000000	0,32400000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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)		383.389.761	454.672.777	136.543.485	201.348.244
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.874.407	-4.194.221	522.170	-1.491.338
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	-3.593.009	-5.242.777	652.712	-1.864.173
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		718.602	1.048.556	-130.542	372.835
Taxes Relating to Remeasurements of Defined Benefit Plans		718.602	1.048.556	-130.542	372.835
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-2.874.407	-4.194.221	522.170	-1.491.338
TOTAL COMPREHENSIVE INCOME (LOSS)		380.515.354	450.478.556	137.065.655	199.856.906
Total Comprehensive Income Attributable to					
Non-controlling Interests	27	1.798	2.530	652	1.171
Owners of Parent		380.513.556	450.476.026	137.065.003	199.855.735

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-597.232.842	504.649.685
Profit (Loss)		383.389.761	454.672.777
Profit (Loss) from Continuing Operations		383.389.761	454.672.777
Adjustments to Reconcile Profit (Loss)		191.835.065	195.227.493
Adjustments for depreciation and amortisation expense	17-18-19	35.383.276	29.882.787
Adjustments for Impairment Loss (Reversal of Impairment Loss)	10-11	7.693.306	13.460.932
Adjustments for provisions	22-24	8.329.870	6.746.794
Adjustments for Interest (Income) Expenses		-32.567.487	-22.621.032
Adjustments for Interest Income	32	-82.433.076	-27.878.582
Adjustments for interest expense	33	49.865.589	5.257.550
Adjustments for fair value losses (gains)	10	6.610.563	349.855
Adjustments for Tax (Income) Expenses	35	108.629.341	128.710.172
Adjustments for losses (gains) on disposal of non-current assets	32	-4.603.086	-2.179.350
Other adjustments to reconcile profit (loss)	24-26	62.359.282	40.877.335
Changes in Working Capital		-1.012.459.276	-29.770.808
Adjustments for decrease (increase) in trade accounts receivable	10	-12.367.403	-628.006.227
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11-26	49.364.571	35.330.276
Adjustments for decrease (increase) in inventories	13	-76.124.332	-154.450.075
Decrease (Increase) in Prepaid Expenses	15	-26.434.939	-10.115.885
Adjustments for increase (decrease) in trade accounts payable	10	-933.955.798	769.793.048
Increase (Decrease) in Employee Benefit Liabilities	24	-20.814.847	-15.141.449
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	15	15.119.985	-212.985
Other Adjustments for Other Increase (Decrease) in Working Capital	11-22-26	-7.246.513	-26.967.511
Cash Flows from (used in) Operations		-437.234.450	620.129.462
Interest paid	33	-49.865.589	-5.257.550
Payments Related with Provisions for Employee Benefits	24	-6.288.542	-9.201.546
Income taxes refund (paid)	35	-103.844.261	-101.020.681
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-42.036.136	-20.218.701
Proceeds from sales of property, plant, equipment and intangible assets	18-19	5.449.982	3.313.306
Purchase of Property, Plant, Equipment and Intangible Assets	17-18-19	-137.227.848	-51.995.603
Cash Inflows from Sale of Investment Property	17	7.308.654	585.014
Interest received	32	82.433.076	27.878.582
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		607.122.913	-121.640.497
Proceeds from borrowings	8	963.156.205	51.338.922
Repayments of borrowings	8	-245.795.114	-106.845.616
Payments of Lease Liabilities		-4.659.778	-4.033.803
Dividends Paid	27	-105.578.400	-62.100.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-32.146.065	362.790.487
Net increase (decrease) in cash and cash equivalents		-32.146.065	362.790.487
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	1.092.525.405	190.106.835
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	1.060.379.340	552.897.322

[illegible]

Current Period 01.01.2020 - 30.06.2020	27									-105.570.000	-105.570.000	-8.400	-105.578.400
	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		621.000.000	-62.640.153			185.255.288	2.238.671.995	383.387.947	3.365.675.077		12.528	3.365.687.605