

TGS DIŞ TİCARET A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

TGS DIŞ TİCARET A.Ş.

Genel Kurulu'na

Giriş

TGS Dış Ticaret Anonim Şirketi'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun, nakit akış tablosunun ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Diğer Hususlar

Grup'un 1 Ocak-31 Aralık 2019 dönemine ait konsolide finansal tabloların denetimi başka bir bağımsız denetim şirketi tarafından yapılmış, söz konusu bağımsız denetim şirketi tarafından hazırlanan döneme ait 6 Mart 2020 tarihli Bağımsız Denetim Raporu'nda olumlu görüş verilmiştir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları'na ("TMS 34") uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

18 Ağustos 2020, Ankara

KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK AŞ

Member Of Firm JHI Association

Serdar ASAR

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	3	11.711.124	8.464.031
Trade Receivables	5	2.254.998.178	2.619.042.001
Other Receivables	7	39.941.695	71.191.305
Inventories	8	37.871.233	40.995.518
Prepayments	9	8.610.049	9.761.797
Current Tax Assets		0	0
Other current assets	11	776.840	307.243
SUB-TOTAL		2.353.909.119	2.749.761.895
Total current assets		2.353.909.119	2.749.761.895
NON-CURRENT ASSETS			
Property, plant and equipment	12	3.632.788	3.686.649
Deferred Tax Asset	10	559.813	546.662
Total non-current assets		4.192.601	4.233.311
Total assets		2.358.101.720	2.753.995.206
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	687.937	1.394.547
Current Portion of Non-current Borrowings	4	0	473.419
Other Financial Liabilities	4	8.919	11.805
Trade Payables	5	2.292.887.549	2.690.581.227
Employee Benefit Obligations	6	95.859	97.988
Other Payables	7	1.206.133	1.206.133
Deferred Income Other Than Contract Liabilities	9	10.358.656	8.496.279
Current tax liabilities, current	10	352.933	510.302
Other Current Liabilities	11	600.536	478.808
SUB-TOTAL		2.306.198.522	2.703.250.508
Total current liabilities		2.306.198.522	2.703.250.508
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	0	422.130
Non-current provisions	13	526.805	475.988
Non-current provisions for employee benefits		526.805	475.988
Total non-current liabilities		526.805	898.118
Total liabilities		2.306.725.327	2.704.148.626
EQUITY			
Equity attributable to owners of parent		51.380.317	49.850.506
Issued capital	14	15.000.000	15.000.000
Inflation Adjustments on Capital	14	-56.694	-56.693
Treasury Shares (-)	14	-1.003.292	-1.003.291
Share Premium (Discount)	15	11.500.000	11.500.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	16	-94.130	-46.947
Restricted Reserves Appropriated From Profits	17	1.514.775	1.514.775
Prior Years' Profits or Losses	18	22.942.646	11.389.667
Current Period Net Profit Or Loss		1.577.012	11.552.995
Non-controlling interests		-3.924	-3.926
Total equity		51.376.393	49.846.580
Total Liabilities and Equity		2.358.101.720	2.753.995.206

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	8.121.158	13.087.246	4.782.808	5.027.419
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.121.158	13.087.246	4.782.808	5.027.419
GROSS PROFIT (LOSS)		8.121.158	13.087.246	4.782.808	5.027.419
General Administrative Expenses	20	-5.653.166	-5.905.886	-2.694.538	-2.315.268
Other Income from Operating Activities	21	643.335	10.514	561.372	-91.301
Other Expenses from Operating Activities	21	-958.316	-40.807	-951.395	75
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.153.011	7.151.067	1.698.247	2.620.925
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.153.011	7.151.067	1.698.247	2.620.925
Finance income	22	388.121	1.127.822	136.513	687.718
Finance costs	22	-384.203	-717.425	-211.869	-418.714
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.156.929	7.561.464	1.622.891	2.889.929
Tax (Expense) Income, Continuing Operations	10	-579.933	-2.152.782	-589.226	-429.324
Current Period Tax (Expense) Income		-579.776	-624.706	-579.776	-425.126
Deferred Tax (Expense) Income		-157	-1.528.076	-9.450	-4.198
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.576.996	5.408.682	1.033.665	2.460.605
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		1.576.996	5.408.682	1.033.665	2.460.605
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-16	-5	-19	-5
Owners of Parent		1.577.012	5.408.687	1.033.684	2.460.610
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 (Zarar)	23	0,00110000	0,00360000	0,00070000	0,00160000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-47.183	0	-47.183	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-60.491	0	-60.491	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		13.308	0	13.308	0
Deferred Tax (Expense) Income	10	13.308	0	13.308	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-47.183	0	-47.183	0
TOTAL COMPREHENSIVE INCOME (LOSS)		1.529.813	5.408.682	986.482	2.460.605
Total Comprehensive Income Attributable to					
Non-controlling Interests		-16	-5	-19	-5
Owners of Parent		1.529.829	5.408.687	986.501	2.460.610

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		4.909.250	2.894.163
Profit (Loss)		1.576.996	5.408.682
Profit (Loss) from Continuing Operations		1.576.996	5.408.682
Adjustments to Reconcile Profit (Loss)		681.232	1.712.164
Adjustments for depreciation and amortisation expense	12	110.973	114.597
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	36.622
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		0	36.622
Adjustments for provisions		-9.674	32.868
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	-9.674	32.868
Adjustments for Tax (Income) Expenses	10	579.933	1.528.077
Changes in Working Capital		3.388.167	-3.739.508
Adjustments for decrease (increase) in trade accounts receivable		364.043.823	-218.971.552
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	364.043.823	-218.971.552
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		31.249.610	-11.305
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	31.249.610	-11.305
Adjustments for decrease (increase) in inventories	8	3.124.285	-20.837.631
Decrease (Increase) in Prepaid Expenses	9	1.151.748	-3.587.297
Adjustments for increase (decrease) in trade accounts payable		-397.693.678	234.425.952
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-397.693.678	234.425.952
Increase (Decrease) in Employee Benefit Liabilities	6	-1.097	28.757
Adjustments for increase (decrease) in other operating payables		0	-697.109
Increase (Decrease) in Other Operating Payables to Unrelated Parties		0	-697.109
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	1.862.377	2.118.724
Other Adjustments for Other Increase (Decrease) in Working Capital		-348.901	3.791.953
Decrease (Increase) in Other Assets Related with Operations	11	-469.597	3.791.953
Increase (Decrease) in Other Payables Related with Operations	11	120.696	0
Cash Flows from (used in) Operations		5.646.395	3.381.338
Income taxes refund (paid)	10	-737.145	-487.175
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-57.112	-138.844
Purchase of Property, Plant, Equipment and Intangible Assets		-57.112	-138.844
Purchase of property, plant and equipment	12	-57.112	-138.844
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.605.045	-305.180
Proceeds from borrowings		0	1.512.502
Proceeds from Loans		0	1.512.502
Repayments of borrowings		-1.605.045	-1.817.682
Loan Repayments	4	-1.605.045	-1.817.682
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.247.093	2.450.139
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		3.247.093	2.450.139
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	8.464.031	831.125
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	11.711.124	3.281.264

[illegible]

[illegible]