

## KAMUYU AYDINLATMA PLATFORMU

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

**General Information About Financial Statements** 





### **Independet Audit Comment**

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
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	11.711.124	8.464.0
Trade Receivables	5	2.254.998.178	2.619.042.0
Other Receivables	7	39.941.695	71.191.3
Inventories	8	37.871.233	40.995.5
Prepayments	9	8.610.049	9.761.7
Current Tax Assets		0	
Other current assets	11	776.840	307.2
SUB-TOTAL		2.353.909.119	2.749.761.8
Total current assets		2.353.909.119	2.749.761.8
NON-CURRENT ASSETS			
Property, plant and equipment	12	3.632.788	3.686.6
Deferred Tax Asset	10	559.813	546.
Total non-current assets		4.192.601	4.233.
Total assets		2.358.101.720	2.753.995.
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	687.937	1.394.
Current Portion of Non-current Borrowings	4	0	473.
Other Financial Liabilities	4	8.919	11.3
Trade Payables	5	2.292.887.549	2.690.581.
Employee Benefit Obligations	6	95.859	97.
Other Payables	7	1.206.133	1.206.
Deferred Income Other Than Contract Liabilities	9	10.358.656	8.496.
Current tax liabilities, current	10	352.933	510.
Other Current Liabilities	11	600.536	478.
SUB-TOTAL		2.306.198.522	2.703.250.
Total current liabilities		2.306.198.522	2.703.250.
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	0	422.
Non-current provisions	13	526.805	475.
Non-current provisions for employee benefits		526.805	475.
Total non-current liabilities		526.805	898.
Total liabilities		2.306.725.327	2.704.148.
EQUITY			
Equity attributable to owners of parent		51.380.317	49.850.
Issued capital	14	15.000.000	15.000.0
Inflation Adjustments on Capital	14	-56.694	-56.
Treasury Shares (-)	14	-1.003.292	-1.003.2
Share Premium (Discount)	15	11.500.000	11.500.0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	16	-94.130	-46.9
Restricted Reserves Appropriated From Profits	17	1.514.775	1.514.7
Prior Years' Profits or Losses	18	22.942.646	11.389.6
Current Period Net Profit Or Loss		1.577.012	11.552.9
Non-controlling interests		-3.924	-3.9
Total equity		51.376.393	49.846.5
Total Liabilities and Equity		2.358.101.720	2.753.995.



# 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	(
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	(
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-60.491	0	-60.491	(
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		13.308	0	13.308	C
Deferred Tax (Expense) Income	10	13.308	0	13.308	(
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	C
OTHER COMPREHENSIVE INCOME (LOSS)		-47.183	0	-47.183	
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
catement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		4.909.250	2.894.16
Profit (Loss)		1.576.996	5.408.68
Profit (Loss) from Continuing Operations		1.576.996	5.408.68
Adjustments to Reconcile Profit (Loss)		681.232	1.712.16
Adjustments for depreciation and amortisation expense	12	110.973	114.59
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	36.62
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		0	36.62
Adjustments for provisions		-9.674	32.86
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	-9.674	32.86
Adjustments for Tax (Income) Expenses	10	579.933	1.528.07
Changes in Working Capital		3.388.167	-3.739.50
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	-11.309
Adjustments for decrease (increase) in inventories	8	3.124.285	-20.837.63
Decrease (Increase) in Prepaid Expenses	9	1.151.748	-3.587.29
Adjustments for increase (decrease) in trade accounts payable		-397.693.678	234.425.95
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-397.693.678	234.425.95
Increase (Decrease) in Employee Benefit Liabilities	6	-1.097	28.75
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	3.791.95
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	
Cash Flows from (used in) Operations		5.646.395	3.381.33
Income taxes refund (paid)	10	-737.145	-487.17
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES  Purchase of Property, Plant, Equipment and Intangible		- <b>57.112</b> -57.112	<b>-138.84</b> -138.84
Assets	12	-57.112	120.04
Purchase of property, plant and equipment  CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	12	-1.605.045	-138.84 - <b>305.18</b>
Proceeds from borrowings		-1.005.045	1.512.50
Proceeds from Loans		0	1.512.50
Repayments of borrowings		-1.605.045	-1.817.68
Loan Repayments	4	-1.605.045	-1.817.68
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	·	3.247.093	2.450.13
Effect of exchange rate changes on cash and cash equivalents		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	831.12
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	11.711.124	3.281.264



## Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

																	Equity												
													Other Accumulated Compreh	unsive lessens That Will Not		ibutable to owners of pare	ent (member)			Other Assumulate	d Comprehensive Income That W	fill De Declaration I	In Drofit Or Loca				Betair	ed Earnings	
		Footnote Reference		Balancing	g Additional		Capital	Ef Share Comb	fects of Put Option				Other Accumulated Compreh		t Be Reclassified in Profit O	Loss		l p	eserve Of Gains or Losses	00	I Comprehensive Income That W		In Profit Or Loss		Resti	icted Other Othe	er Advance	ed Earnings	Non-controlling interests [ member]
			Issued Capital	Inflation Account Adjustments for on Capital Merger Capital	Capital Contribution of Shareholders	apital Treasury Ivance Shares	Adjustments due to Cross-Ownership	premiums or Bui	fects of inations of titles or sinesses with r Common Control interests	Share Based Payments	Accumulated Gains (Losses) from	. Increases (	n and Remeasurement [memb (	Gains (Losses) Due to Change in Fair Value Financial Liability	of Instruments that Hedge V	are Of Other Comprehension ome Of Associates And Join ntures Accounted for Using uity Method that will not b eclassified to Profit or Loss	ng Of Otl	er	Hedge  Gains or Losses on Hedges of Net olow Investment in Lossed on Operations Height Services of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los of Net olow Investment in Los olow Investment in Los olow Investment in Losses in Losses of Net olow Investment in Losses of Net olow Investment in Losses on Net olow Investment in Investm	Gains (Losses) 0	Gains (Losses) from Resen Financial Assets Oth Reasured at Fair Value through Other Comprehensive Income Adjustr Adjustr	change in Value of Time Value of Suring Options	Change in Value of Foreign Elements of Currency Forward Basis Contracts Spreads	Share of Other Comprehensive Income of Associates and Joint Venture. Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains ( Losses )	erves cream reser reser priated [ Profits member] ]	ves Dividend Dividend Payments Prior (Net) Years' Profits of Losses	Net Profit or or Loss	memberj
	Statement of changes in equity [abstract]											Assets							Operations He	dge	Income Adjustr	ments							
	Statement of changes in equity [line items]																												
	Equity at beginning of period		15.000.000	-56.693		1.003.291		11.500.000					-12.760												1.0	030.080	2.730.7	46 10.643.618 39.831.70	0 -3.917 39.827.783
	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		0					0													0	10.643.6	18 10.643.618	0
	Total Comprehensive Income (Loss)		0	0		0		0					0													0		0 5.408.687 5.408.68	7 -5 5.408.682
	Profit (loss)		0	0		0		0					0													0		0 5.408.687 5.408.68	
	Other Comprehensive Income (Loss)		0	0		0		0					0													0		0 0	0 0
	Issue of equity  Capital Decrease																												
	Capital Advance																												
	· Effect of Merger or Liquidation or Division																												
	Effects of Business Combinations Under Common Control																												
	Advance Dividend Payments																												
Previous Period	Dividends Paid																												
01.01.2019 - 30.06.2019	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 (Liablity) or Firm Commitment for which fair Value Hedge																												
	Accounting is Applied Increase (decrease) through other changes, equity																												
	Equity at end of period		15.000.000	-56.693		1.003.291		11.500.000					-12.760												1.0	030.080	13.374.3	64 5.408.687 45.240.38	7 -3.922 45.236.465
	Statement of changes in equity [abstract]																												
	Statement of changes in equity [line items]																												
	Equity at beginning of period		15.000.000	-56.693		1.003.291		11.500.000					-46.947												1.	514.775	11.389.6	68 11.552.976 49.850.48	8 -3.908 49.846.580
	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																										11.552.9	76 11.552.976	
	Total Comprehensive Income (Loss)												-47.183															11.552.976 1.577.012 1.529.82	9 -16 1.529.813
	Profit (loss)																											1.577.012 1.577.01	
	Other Comprehensive Income (Loss)												-47.183															-47.18	-47.183
	Issue of equity  Capital Decrease																												
	Capital Advance																												
	Effect of Merger or Liquidation or Division																												
	Effects of Business Combinations Under Common Control																												
	Advance Dividend Payments																												

Current Period 01.2020 - 30.06.2020	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	15.000.000	-56.693	1.003.291	11.500.000		-94.130					1.514.775	22.942.644 1.577.012 51.3	-3.924 51.376.393
				1.003.231										