

ADEL KALEMCİLİK TİCARET VE SANAYİ A.Ş.
Financial Report
Unconsolidated
2020 - 3. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	29.617	13.421
Trade Receivables		329.143	82.018
Trade Receivables Due From Related Parties	23	18.222	13.050
Trade Receivables Due From Unrelated Parties	8	310.921	68.968
Other Receivables		603	453
Other Receivables Due From Unrelated Parties	9	603	453
Derivative Financial Assets	25.1	144	1.369
Inventories	10	137.079	137.387
Prepayments	15	1.504	1.310
Current Tax Assets	15	0	9.957
Other current assets	15	11.332	15.725
SUB-TOTAL		509.422	261.640
Total current assets		509.422	261.640
NON-CURRENT ASSETS			
Financial Investments	5	234	234
Investments accounted for using equity method	6	1.369	0
Property, plant and equipment	11	100.058	105.340
Right of Use Assets		6.163	6.904
Intangible assets and goodwill	12	7.009	8.273
Prepayments	15	1.077	2.408
Deferred Tax Asset	21	16.144	4.651
Other Non-current Assets	15	0	71
Total non-current assets		132.054	127.881
Total assets		641.476	389.521
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	305.896	118.687
Current Portion of Non-current Borrowings		12.754	7.241
Current Portion of Non-current Borrowings from Unrelated Parties	7	12.754	7.241
Bank Loans	7	10.039	0
Lease Liabilities	7	2.715	7.241
Trade Payables		44.719	22.331
Trade Payables to Related Parties	23	520	1.072
Trade Payables to Unrelated Parties	8	44.199	21.259
Employee Benefit Obligations	9	3.779	4.502
Other Payables		19.360	915
Other Payables to Related Parties	23	15.002	0
Other Payables to Unrelated Parties	9	4.358	915
Derivative Financial Liabilities	25	0	0
Current tax liabilities, current	21	5.432	0
Current provisions		7.542	2.978
Current provisions for employee benefits	14	4.705	825
Other current provisions	13	2.837	2.153
Other Current Liabilities	15	1.054	10.048
SUB-TOTAL		400.536	166.702
Total current liabilities		400.536	166.702
NON-CURRENT LIABILITIES			
Long Term Borrowings		74.929	51.042
Long Term Borrowings From Unrelated Parties	7	74.929	51.042
Bank Loans	7	70.651	46.285
Lease Liabilities	7	4.278	4.757
Non-current provisions		9.483	8.558
Non-current provisions for employee benefits	14	9.483	8.558
Total non-current liabilities		84.412	59.600
Total liabilities		484.948	226.302
EQUITY			

Equity attributable to owners of parent		156.528	163.219
Issued capital	16	23.625	23.625
Inflation Adjustments on Capital	16	1.584	1.584
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.035	-1.009
Gains (Losses) on Revaluation and Remeasurement		-1.035	-1.009
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-723	-61
Exchange Differences on Translation		-1.384	-1.129
Gains (Losses) on Hedge		661	1.068
Restricted Reserves Appropriated From Profits	16	68.751	68.293
Prior Years' Profits or Losses	16	55.327	85.460
Current Period Net Profit Or Loss		8.999	-14.673
Total equity		156.528	163.219
Total Liabilities and Equity		641.476	389.521

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	17	350.862	296.311	146.171	101.497
Cost of sales	17	-221.309	-155.641	-101.515	-55.646
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		129.553	140.670	44.656	45.851
GROSS PROFIT (LOSS)		129.553	140.670	44.656	45.851
General Administrative Expenses	18	-25.673	-25.439	-8.565	-7.696
Marketing Expenses	18	-58.424	-49.715	-21.646	-18.158
Research and development expense	18	-1.207	0	-508	0
Other Income from Operating Activities	19	5.063	2.514	1.409	-854
Other Expenses from Operating Activities	19	-13.361	-5.932	-5.235	6.378
PROFIT (LOSS) FROM OPERATING ACTIVITIES		35.951	62.098	10.111	25.521
Investment Activity Income	19	39	3.175	36	19
Investment Activity Expenses	19	-1	-3	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	19	1.134	-5.293	1.134	-986
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		37.123	59.977	11.281	24.554
Finance income	20	4.149	3.777	1.020	853
Finance costs	20	-29.542	-56.028	-9.827	-19.477
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		11.730	7.726	2.474	5.930
Tax (Expense) Income, Continuing Operations		-2.731	-3.068	-2.500	-1.308
Current Period Tax (Expense) Income	21	-14.103	-9.769	-5.439	-3.535
Deferred Tax (Expense) Income	21	11.372	6.701	2.939	2.227
PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.999	4.658	-26	4.622
PROFIT (LOSS)		8.999	4.658	-26	4.622
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		8.999	4.658	-26	4.622
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç/(Kayıp)(Tam TL)</i>	22	0,38090000	0,19720000	-0,00110000	0,19560000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-26	-484	30	-138
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-33	-620	39	-176
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		7	136	-9	38
Deferred Tax (Expense) Income		7	136	-9	38
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-662	7.969	-1.378	266
Exchange Differences on Translation	6	-255	-579	-255	223
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-521	10.959	-1.439	55
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		114	-2.411	316	-12
Deferred Tax (Expense) Income		114	-2.411	316	-12
OTHER COMPREHENSIVE INCOME (LOSS)		-688	7.485	-1.348	128
TOTAL COMPREHENSIVE INCOME (LOSS)		8.311	12.143	-1.374	4.750
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		8.311	12.143	-1.374	4.750

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-167.547	-51.638
Profit (Loss)		8.999	4.658
Profit (Loss) from Continuing Operations		8.999	4.658
Adjustments to Reconcile Profit (Loss)		49.765	76.774
Adjustments for depreciation and amortisation expense		13.553	10.927
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-4.284	1.807
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8	0	326
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	10	-4.284	1.481
Adjustments for provisions		6.209	3.446
Adjustments for (Reversal of) Provisions Related with Employee Benefits		5.525	3.453
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		684	-7
Adjustments for Dividend (Income) Expenses	19	0	-283
Adjustments for Interest (Income) Expenses		32.024	55.405
Adjustments for Interest Income	20	-3.089	-2.130
Adjustments for interest expense	20	29.233	55.278
Deferred Financial Expense from Credit Purchases	19	8.769	2.706
Unearned Financial Income from Credit Sales	19	-2.889	-449
Adjustments for fair value losses (gains)		704	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	19	-1.134	5.293
Adjustments for Tax (Income) Expenses	21	2.731	3.068
Adjustments for losses (gains) on disposal of non-current assets	19	-38	-2.889
Changes in Working Capital		-226.844	-142.883
Adjustments for decrease (increase) in trade accounts receivable		-255.894	-143.163
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-150	1.190
Adjustments for decrease (increase) in inventories		4.592	-3.798
Decrease (Increase) in Prepaid Expenses		1.137	-945
Adjustments for increase (decrease) in trade accounts payable		25.277	-6.439
Increase (Decrease) in Employee Benefit Liabilities		-723	-2.922
Adjustments for increase (decrease) in other operating payables		3.443	2.425
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.526	10.769
Decrease (Increase) in Other Assets Related with Operations		-967	8.342
Increase (Decrease) in Other Payables Related with Operations		-3.559	2.427
Cash Flows from (used in) Operations		-168.080	-61.451
Dividends received		0	283
Payments Related with Provisions for Employee Benefits	14	-753	-684
Income taxes refund (paid)		1.286	10.214
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.082	-10.849
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	6	-490	-6.629
Proceeds from sales of property, plant, equipment and intangible assets		39	2.943
Purchase of Property, Plant, Equipment and Intangible Assets	11,12	-4.631	-7.163
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		188.824	41.538
Proceeds from borrowings		461.285	325.085
Repayments of borrowings		-248.727	-234.160
Payments of Lease Liabilities		-2.861	-345
Dividends Paid	16	0	-14.002
Interest paid		-23.961	-37.168
Interest Received		3.088	2.128

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		16.195	-20.949
Net increase (decrease) in cash and cash equivalents		16.195	-20.949
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	13.421	59.155
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	29.616	38.206

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