

**YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 3. 3 Monthly Notification**

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	35.434.073	11.760.641
Trade Receivables	8	79.368.284	100.545.421
Trade Receivables Due From Unrelated Parties		79.368.284	100.545.421
Other Receivables	9	1.567.100	1.499.253
Other Receivables Due From Unrelated Parties	9	1.567.100	1.499.253
Inventories	10	114.712.001	111.261.436
Prepayments	12	1.745.594	4.049.941
Other current assets	22	11.528.975	11.856.472
Other Current Assets Due From Unrelated Parties	22	11.528.975	11.856.472
<b>SUB-TOTAL</b>		<b>244.356.027</b>	<b>240.973.164</b>
<b>Total current assets</b>		<b>244.356.027</b>	<b>240.973.164</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	45.439.856	42.718.297
Right of Use Assets	15	5.968.220	4.499.628
Intangible assets and goodwill	15	22.467.822	22.364.418
Prepayments	12	371.550	9.800
Prepayments to Unrelated Parties	12	371.550	9.800
Deferred Tax Asset	31	13.104.245	15.362.539
<b>Total non-current assets</b>		<b>87.351.693</b>	<b>84.954.682</b>
<b>Total assets</b>		<b>331.707.720</b>	<b>325.927.846</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	18	95.426.204	115.626.195
Current Borrowings From Related Parties	7	20.930.455	22.788.260
Bank Loans	7	15.320.347	22.788.260
Other short-term borrowings	7	5.610.108	0
Current Borrowings From Unrelated Parties		74.495.749	92.837.935
Bank Loans	18	72.933.172	86.349.768
Lease Liabilities	18	1.562.577	1.121.749
Other short-term borrowings	18	0	5.366.418
Trade Payables		41.151.959	87.004.445
Trade Payables to Unrelated Parties	8	41.151.959	87.004.445
Employee Benefit Obligations	21	8.450.503	6.151.996
Derivative Financial Liabilities	22	705.012	0
Derivative Financial Liabilities Held for Hedging		705.012	0
Deferred Income Other Than Contract Liabilities	9	11.057.886	2.640.328
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	11.057.886	2.640.328
Current provisions	22	4.748.440	3.928.941
Current provisions for employee benefits	22	4.247.828	2.957.797
Other current provisions	22	500.612	971.144
Other Current Liabilities	22	524.272	253.684
Other Current Liabilities to Unrelated Parties	22	524.272	253.684
<b>SUB-TOTAL</b>		<b>162.064.276</b>	<b>215.605.589</b>
<b>Total current liabilities</b>		<b>162.064.276</b>	<b>215.605.589</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	18	49.250.503	3.211.546
Long Term Borrowings From Related Parties	7	44.901.087	0
Bank Loans	7	15.364.371	0
Other Long-term borrowings	7	29.536.716	0
Long Term Borrowings From Unrelated Parties	18	4.349.416	3.211.546
Lease Liabilities		4.349.416	3.211.546
Non-current provisions	21	20.548.047	19.096.173
Non-current provisions for employee benefits	21	20.548.047	19.096.173
<b>Total non-current liabilities</b>		<b>69.798.550</b>	<b>22.307.719</b>
<b>Total liabilities</b>		<b>231.862.826</b>	<b>237.913.308</b>
<b>EQUITY</b>			

Equity attributable to owners of parent		99.844.894	88.014.538
Issued capital	23	29.160.000	29.160.000
Inflation Adjustments on Capital	23	30.657.866	30.657.866
Share Premium (Discount)		92.957	92.957
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	23	-5.849.759	-5.941.527
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	23	3.458.482	2.346.712
Exchange Differences on Translation		4.008.391	
Gains (Losses) on Hedge		-549.909	
Restricted Reserves Appropriated From Profits	23	28.487.872	26.662.966
Prior Years' Profits or Losses		2.602.356	0
Current Period Net Profit Or Loss	32	11.235.120	5.035.564
Total equity		99.844.894	88.014.538
Total Liabilities and Equity		331.707.720	325.927.846

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2020 - 30.09.2020	01.01.2019 - 30.09.2019	Months 01.07.2020 - 30.09.2020	3 Months 01.07.2019 - 30.09.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	24	244.169.661	326.183.257	75.597.517	104.194.434
Cost of sales	24	-187.541.303	-272.880.673	-55.357.307	-91.239.821
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		56.628.358	53.302.584	20.240.210	12.954.613
GROSS PROFIT (LOSS)		56.628.358	53.302.584	20.240.210	12.954.613
General Administrative Expenses	26	-7.929.670	-7.675.293	-3.078.747	-2.340.556
Marketing Expenses	26	-22.857.577	-34.049.908	-5.566.897	-12.194.560
Research and development expense	26	-2.272.368	-1.619.318	-861.435	-252.596
Other Income from Operating Activities	27	30.784.071	19.253.483	13.057.685	6.735.273
Other Expenses from Operating Activities	27	-25.736.307	-17.250.740	-8.862.360	-6.173.119
PROFIT (LOSS) FROM OPERATING ACTIVITIES		28.616.507	11.960.808	14.928.456	-1.270.945
Investment Activity Income	27	3.033.990	158.273	3.033.990	673
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-2.228.640	316.826	-555.285	148.063
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		29.421.857	12.435.907	17.407.161	-1.122.209
Finance costs	29	-15.796.283	-14.265.490	-7.736.310	-3.767.185
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		13.625.574	-1.829.583	9.670.851	-4.889.394
Tax (Expense) Income, Continuing Operations	31	-2.390.454	2.801.037	-2.150.726	86.348
Deferred Tax (Expense) Income	31	-2.390.454	2.801.037	-2.150.726	86.348
PROFIT (LOSS) FROM CONTINUING OPERATIONS		11.235.120	971.454	7.520.125	-4.803.046
PROFIT (LOSS)		11.235.120	971.454	7.520.125	-4.803.046
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		11.235.120	971.454	7.520.125	-4.803.046
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	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
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		11.235.120	971.454	7.520.125	-4.803.046
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>91.768</b>	<b>119.892</b>	<b>489.918</b>	<b>168.254</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	114.710	149.865	612.397	210.318
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-22.942	-29.973	-122.479	-42.064
Deferred Tax (Expense) Income	31	-22.942	-29.973	-122.479	-42.064
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>1.111.770</b>	<b>-50.785</b>	<b>1.057.364</b>	<b>-386.022</b>
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.111.770	-50.785	1.057.364	-386.022
Deferred Tax (Expense) Income	31	155.103		33.571	
Taxes Relating to Exchange Differences on Translation	23	1.661.679	-50.785	1.176.389	-386.022
Taxes Relating to Cash Flow Hedges		-705.012	0	-152.596	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.203.538</b>	<b>69.107</b>	<b>1.547.282</b>	<b>-217.768</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>12.438.658</b>	<b>1.040.561</b>	<b>9.067.407</b>	<b>-5.020.814</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		12.438.658	1.040.561	9.067.407	-5.020.814

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>26.615.767</b>	<b>15.436.328</b>
Profit (Loss)	32	11.235.120	971.454
Profit (Loss) from Continuing Operations	32	11.235.120	971.454
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>29.940.591</b>	<b>28.143.503</b>
Adjustments for depreciation and amortisation expense	28	9.332.357	9.295.216
Adjustments for Impairment Loss (Reversal of Impairment Loss)		841.826	478.946
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	10	841.826	478.946
Adjustments for provisions		6.223.249	7.534.150
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21,22	4.465.141	7.887.759
Adjustments for (Reversal of) Other Provisions	8,22	1.758.108	-353.609
Adjustments for Interest (Income) Expenses		7.211.497	10.673.790
Adjustments for Interest Income	27	-321.332	-74.684
Adjustments for interest expense	29	7.532.829	10.748.474
Adjustments for unrealised foreign exchange losses ( gains)		13.391.188	4.519.612
Adjustments for fair value losses (gains)		-1.717.450	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-1.717.450	0
Adjustments for Tax (Income) Expenses	31	2.390.455	-2.801.037
Other adjustments for non-cash items	15.2	1.100.779	927.341
Adjustments for losses (gains) on disposal of non-current assets		-3.033.990	-158.273
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	27	-3.033.990	-158.273
Other adjustments to reconcile profit (loss)		-5.799.320	-2.326.242
<b>Changes in Working Capital</b>		<b>-14.159.130</b>	<b>-12.140.222</b>
Adjustments for decrease (increase) in trade accounts receivable		18.675.825	-4.745.255
Adjustments for decrease (increase) in inventories		-4.145.463	-42.414.454
Decrease (Increase) in Prepaid Expenses		1.942.597	670.244
Adjustments for increase (decrease) in trade accounts payable		-45.852.486	33.586.025
Increase (Decrease) in Employee Benefit Liabilities		2.298.507	2.411.769
Adjustments for increase (decrease) in other operating payables		0	0
Increase (Decrease) in Derivative Financial Liabilities		1.872.553	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		8.688.146	1.720.471
Other Adjustments for Other Increase (Decrease) in Working Capital		2.361.191	-3.369.022
Decrease (Increase) in Other Assets Related with Operations		2.361.191	-3.369.022
<b>Cash Flows from (used in) Operations</b>		<b>27.016.581</b>	<b>16.974.735</b>
Payments Related with Provisions for Employee Benefits	21	-1.608.526	-2.228.127
Income taxes refund (paid)	31	156.753	-153.944
Other inflows (outflows) of cash	8	1.050.959	843.664
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-9.175.051</b>	<b>16.560.954</b>
Proceeds from sales of property, plant, equipment and intangible assets		3.051.710	642.444
Proceeds from sales of property, plant and equipment		3.051.710	642.444
Purchase of Property, Plant, Equipment and Intangible Assets		-12.322.732	-9.526.477
Purchase of property, plant and equipment	14	-7.901.440	-2.574.777
Purchase of intangible assets	15.2	-4.421.292	-6.951.700
Proceeds from government grants	15.2	95.971	-6.471
Other inflows (outflows) of cash		0	25.451.458
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>5.277.863</b>	<b>-265.439</b>
Proceeds from borrowings		193.652.626	474.114.628
Proceeds from Loans	18	193.652.626	471.819.816
Proceeds from Factoring Transactions	18		2.294.812
Repayments of borrowings		-180.938.107	-454.845.521
Loan Repayments	18	-175.571.689	-454.845.521

Cash Outflows from Factoring Transactions	18	-5.366.418	
Dividends Paid	18	-608.302	-5.832.000
Interest paid	18	-7.092.744	-13.702.546
Interest Received	29	264.390	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		22.718.579	31.731.843
Effect of exchange rate changes on cash and cash equivalents		954.853	-754.954
Net increase (decrease) in cash and cash equivalents		23.673.432	30.976.889
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	11.760.641	16.582.037
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	35.434.073	47.558.926

Previous Period 01.01.2019 - 30.09.2019	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	23	29.160.000	30.657.866	92.957	-3.989.913	1.981.870			21.978.549	-17.577.017	28.093.434	90.397.746		90.397.746	
	Adjustments Related to Accounting Policy Changes														0	
	Adjustments Related to Required Changes in Accounting Policies														0	
	Adjustments Related to Voluntary Changes in Accounting Policies														0	
	Adjustments Related to Errors														0	
	Other Restatements														0	
	Restated Balances														0	
	Transfers	1								4.684.417	17.577.017	-22.261.434	0		0	
	Total Comprehensive Income (Loss)					119.892	-50.785						971.454	1.040.561	1.040.561	
	Profit (loss)												971.454	971.454	971.454	
	Other Comprehensive Income (Loss)					119.892	-50.785							69.107	69.107	
	Issue of equity														0	
	Capital Decrease														0	
	Capital Advance														0	
	Effect of Merger or Liquidation or Division														0	
	Effects of Business Combinations Under Common Control														0	
	Advance Dividend Payments														0	
	Dividends Paid												-5.832.000	-5.832.000	-5.832.000	
	Decrease through Other Distributions to Owners														0	
	Increase (Decrease) through Treasury Share Transactions														0	
	Increase (Decrease) through Share-Based Payment Transactions														0	
	Acquisition or Disposal of a Subsidiary														0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0	
	Transactions with noncontrolling shareholders														0	
	Increase through Other Contributions by Owners														0	
	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														0	
	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														0	
	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														0	
	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														0	
	Increase (decrease) through other changes, equity														0	
	Equity at end of period	23	29.160.000	30.657.866	92.957	-3.870.021	1.931.085			26.662.966	0	971.454	85.606.307		85.606.307	
		Statement of changes in equity (abstract)														
		Statement of changes in equity (line items)														
		Equity at beginning of period	23	29.160.000	30.657.866	92.957	-5.941.527	2.346.712			26.662.966		5.035.564	88.014.538		88.014.538
	Adjustments Related to Accounting Policy Changes														0	
	Adjustments Related to Required Changes in Accounting Policies														0	
	Adjustments Related to Voluntary Changes in Accounting Policies														0	
	Adjustments Related to Errors														0	
	Other Restatements														0	
	Restated Balances														0	
	Transfers	1								1.824.906	2.602.356	-4.427.262	0		0	
	Total Comprehensive Income (Loss)					91.768	1.661.679						12.988.567		12.988.567	
	Profit (loss)												11.235.120		11.235.120	
	Other Comprehensive Income (Loss)					91.768	1.661.679						1.753.447		1.753.447	
	Issue of equity														0	
	Capital Decrease														0	
	Capital Advance														0	
	Effect of Merger or Liquidation or Division														0	
	Effects of Business Combinations Under Common Control														0	
	Advance Dividend Payments														0	
	Dividends Paid														0	



Current Period 01.01.2020 - 30.09.2020													-608.302	-608.302		-608.302
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	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															0
	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															0
	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								-549.909					-549.909		-549.909
	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															0
	Increase (decrease) through other changes, equity															0
	Equity at end of period	23	29.160.000	30.657.866	92.957		-5.849.759	4.008.391	-549.909		28.487.872	2.602.356	11.235.120	99.844.894		99.844.894