

**BİRLİK MENSUCAT TİCARET VE SANAYİ İŞLETMESİ 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	4	68.053	76.469
Trade Receivables		1.094.754	1.581.810
Trade Receivables Due From Unrelated Parties	6,25	1.094.754	1.581.810
Other Receivables		7.743	7.743
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		7.743	7.743
Inventories	7	154.133	85.629
Prepayments		68.482	73.897
Prepayments to Unrelated Parties	11	68.482	73.897
Current Tax Assets	12	1.346	1.346
Other current assets		18.742	0
Other Current Assets Due From Unrelated Parties		18.742	0
<b>SUB-TOTAL</b>		<b>1.413.253</b>	<b>1.826.894</b>
<b>Total current assets</b>		<b>1.413.253</b>	<b>1.826.894</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	16	159.117	159.117
Other Receivables		2.151	2.151
Other Receivables Due From Unrelated Parties		2.151	2.151
Investment property	8	40.313.793	64.432.585
Property, plant and equipment	9	9.328.960	14.810.761
Land and Premises		9.136.207	14.602.185
Land Improvements		3.266	3.355
Buildings		160.006	166.987
Machinery And Equipments		3.115	3.704
Fixtures and fittings		26.366	34.530
Right of Use Assets		305.679	250.100
Intangible assets and goodwill	10	46.234	62.701
Other Rights		27.523	42.370
Computer Softwares		18.711	20.331
Deferred Tax Asset		4.944.978	7.740.398
Other Non-current Assets		712.360	675.807
Other Non-Current Assets Due From Unrelated Parties	14	712.360	675.807
<b>Total non-current assets</b>		<b>55.813.272</b>	<b>88.133.620</b>
<b>Total assets</b>		<b>57.226.525</b>	<b>89.960.514</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		67.067	54.960
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties	5	67.067	54.960
Bank Loans	5	67.067	54.960
Current Portion of Non-current Borrowings		140.166	126.167
Current Portion of Non-current Borrowings from Unrelated Parties		140.166	126.167
Lease Liabilities	5	140.166	126.167
Trade Payables	6	649.185	479.027
Trade Payables to Related Parties	6,24	264.838	338.708
Trade Payables to Unrelated Parties	6,25	384.347	140.319
Employee Benefit Obligations	13	245.563	106.765
Other Payables		62.836.969	55.804.123
Other Payables to Related Parties	24	62.836.969	55.804.123
Deferred Income Other Than Contract Liabilities		948.296	888.390
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	948.296	888.390
Current provisions		151.870	175.946
Current provisions for employee benefits	13	79.717	102.420
Other current provisions	13	72.153	73.526
Other Current Liabilities		0	0
<b>SUB-TOTAL</b>		<b>65.039.116</b>	<b>57.635.378</b>

Total current liabilities		65.039.116	57.635.378
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	139.025	103.807
Long Term Borrowings From Unrelated Parties		139.025	103.807
Lease Liabilities	5	139.025	103.807
Non-current provisions		166.151	123.217
Non-current provisions for employee benefits	13	166.151	123.217
Deferred Tax Liabilities		4.944.978	7.740.398
Total non-current liabilities		5.250.154	7.967.422
Total liabilities		70.289.270	65.602.800
EQUITY			
Equity attributable to owners of parent		-13.068.884	24.351.701
Issued capital	15	16.437.222	16.437.222
Inflation Adjustments on Capital	15	19.975.828	19.975.828
Share Premium (Discount)		25.001	25.001
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		18.119.571	23.599.690
Gains (Losses) on Revaluation and Remeasurement		18.119.571	23.599.690
Gains (Losses) on Remeasurements of Defined Benefit Plans		-396.049	-381.908
Other Revaluation Increases (Decreases)	9	18.515.620	23.981.598
Restricted Reserves Appropriated From Profits		252.843	252.843
Prior Years' Profits or Losses		-35.525.478	-25.275.511
Current Period Net Profit Or Loss		-32.353.871	-10.663.372
Non-controlling interests		6.139	6.013
Total equity		-13.062.745	24.357.714
Total Liabilities and Equity		57.226.525	89.960.514

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	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 Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	17	1.548.738	2.461.096	579.773	655.712
Cost of sales	17	-671.094	-1.108.859	-331.982	-197.788
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		877.644	1.352.237	247.791	457.924
GROSS PROFIT (LOSS)		877.644	1.352.237	247.791	457.924
General Administrative Expenses	18	-1.135.611	-670.368	-204.521	-216.566
Marketing Expenses	18	-837.746	-1.015.273	-276.484	-348.077
Other Income from Operating Activities	19	112.403	352.595	-59.353	-43.459
Other Expenses from Operating Activities	19	-13.893	-102.306	12.849	110.168
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-997.203	-83.115	-279.718	-40.010
Investment Activity Income	12	0	138.600	0	0
Investment Activity Expenses	20	-379.815	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.377.018	55.485	-279.718	-40.010
Finance income	21	52.561	249.999	654	
Finance costs	21	-6.910.496	-11.010.204	-2.065.049	-3.025.788
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-8.234.953	-10.704.720	-2.344.113	-3.065.798
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-8.234.953	-10.704.720	-2.344.113	-3.065.798
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-24.118.792			
PROFIT (LOSS)		-32.353.745	-10.704.720	-2.344.113	-3.065.798
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		126	-121	-49	41
Owners of Parent		-32.353.871	-10.704.599	-2.344.064	-3.065.839
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	23	-1,96830000	-0,65120000	-0,14260000	-0,18650000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-5.480.119	-29.227	10.091	-20.914
Gains (Losses) on Revaluation of Property, Plant and Equipment	9	-5.465.978			
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-14.141	-29.227	10.091	-20.914
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-5.480.119</b>	<b>-29.227</b>	<b>10.091</b>	<b>-20.914</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-37.833.864</b>	<b>-10.733.947</b>	<b>-2.334.022</b>	<b>-3.086.712</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		126	-121	-49	41
Owners of Parent		-37.833.990	-10.733.826	-2.333.973	-3.086.753

# 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>5.071.304</b>	<b>21.500.748</b>
Profit (Loss)		-32.353.871	-10.704.599
Profit (Loss) from Continuing Operations		-32.353.871	-10.704.599
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>29.705.142</b>	<b>10.354.833</b>
Adjustments for depreciation and amortisation expense	9,10	32.290	24.605
Adjustments for provisions		88.082	114.232
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	88.082	114.232
Adjustments for Interest (Income) Expenses		0	10.215.996
Adjustments for interest expense		0	10.215.996
Deferred Financial Expense from Credit Purchases			0
Adjustments for fair value losses (gains)		29.584.770	0
Adjustments for Fair Value Losses (Gains) of Financial Assets			0
Other Adjustments for Fair Value Losses (Gains)		29.584.770	
Adjustments for losses (gains) on disposal of non-current assets		0	0
<b>Changes in Working Capital</b>		<b>7.753.015</b>	<b>21.886.937</b>
Adjustments for decrease (increase) in trade accounts receivable		487.056	756.145
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		487.056	756.145
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-13.327	97.926
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-13.327	97.926
Adjustments for decrease (increase) in inventories		-68.504	-61.418
Adjustments for increase (decrease) in trade accounts payable		170.158	705.643
Increase (Decrease) in Trade Accounts Payables to Related Parties		-73.870	745.915
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		244.028	-40.272
Adjustments for increase (decrease) in other operating payables		7.177.632	20.388.641
Increase (Decrease) in Other Operating Payables to Related Parties		7.031.473	20.475.154
Increase (Decrease) in Other Operating Payables to Unrelated Parties		146.159	-86.513
<b>Cash Flows from (used in) Operations</b>		<b>5.104.286</b>	<b>21.537.171</b>
Other inflows (outflows) of cash		-32.982	-36.423
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-5.098.173</b>	<b>144.654</b>
Proceeds from sales of property, plant, equipment and intangible assets		15.823	14.846
Proceeds from sales of property, plant and equipment		15.823	14.846
Purchase of Property, Plant, Equipment and Intangible Assets		-5.130.706	-8.792
Purchase of property, plant and equipment	9-10	-5.130.706	-8.792
Dividends received		16.710	138.600
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>18.453</b>	<b>-48.185.885</b>
Proceeds from borrowings		0	0
Proceeds from Loans		0	0
Repayments of borrowings		18.453	-39.590.766
Loan Repayments		18.453	-39.590.766
Interest paid			-8.595.119
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-8.416	-26.540.483
Net increase (decrease) in cash and cash equivalents		-8.416	-26.540.483
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>76.469</b>	<b>26.631.890</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>68.053</b>	<b>91.407</b>

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]											Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings					
						Gains/Losses on Revaluation and Remeasurement [member]	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
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		16.437.222	19.975.828	25.001	31.275.641	-348.958			252.843	-24.306.399	-8.709.510	34.601.668	6.134	34.607.802	
	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					-7.774.794					7.774.794					
	Restated Balances		16.437.222	19.975.828	25.001	23.500.847	-348.958			252.843	-16.531.605	-8.709.510	34.601.668	6.134	34.607.802	
	Transfers										-8.709.510	8.709.510			0	
	Total Comprehensive Income (Loss)						-29.227						-10.704.599	-10.733.826	-121	-10.733.947
	Profit (loss)												-10.704.599	-10.704.599	-121	-10.704.720
	Other Comprehensive Income (Loss)						-29.227						-29.227			-29.227
	Issue of equity															0
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	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		16.437.222	19.975.828	25.001	23.500.847	-378.185			252.843	-25.241.115	-10.704.599	23.867.842	6.013	23.873.855		
Current Period 01.01.2020 - 30.09.2020	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		16.437.222	19.975.828	25.001	31.721.996	-381.908			252.843	-33.015.909	-10.663.372	24.351.701	6.013	24.357.714	
	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					-7.740.398					7.740.398					
	Restated Balances		16.437.222	19.975.828	25.001	23.981.598	-381.908			252.843	-25.275.511	-10.663.372	24.351.701	6.013	24.357.714	
	Transfers										-10.249.967	10.663.372	413.405		413.405	
	Total Comprehensive Income (Loss)					-5.465.978	-14.141						-32.353.871	-37.833.990	126	-37.833.864
	Profit (loss)						0						-32.353.871	-32.353.871	126	-32.353.745
	Other Comprehensive Income (Loss)					-5.465.978	-14.141						-5.480.119			-5.480.119
	Issue of equity															
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	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		16,437,222	19,975,828	25,001		18,515,620	-396,049			252,843	-35,525,478	-32,353,871	-13,068,884	6,139	-13,062,745