

İHLAS EV ALETLERİ İMALAT 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	4.174.725	1.727.160
Trade Receivables		157.939.991	132.753.714
Trade Receivables Due From Related Parties	5-17	17.122.021	19.298.697
Trade Receivables Due From Unrelated Parties	5	140.817.970	113.455.017
Other Receivables		1.328.390	1.107.782
Other Receivables Due From Unrelated Parties		1.328.390	1.107.782
Inventories	6	111.284.024	85.773.637
Prepayments	10	9.885.084	64.809.319
Other current assets	11	837.599	7.923
SUB-TOTAL		285.449.813	286.179.535
Total current assets		285.449.813	286.179.535
NON-CURRENT ASSETS			
Financial Investments		43.922.232	28.857.733
Other Receivables		70.350	71.928
Investments accounted for using equity method		20.039.721	20.046.752
Investment property		40.184.208	40.184.208
Property, plant and equipment	7	5.543.030	5.073.816
Right of Use Assets		10.488.572	3.034.267
Intangible assets and goodwill		11.435.620	10.113.644
Prepayments	10	76.104.714	74.688.598
Deferred Tax Asset	15	8.615.219	6.483.543
Total non-current assets		216.403.666	188.554.489
Total assets		501.853.479	474.734.024
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	1.349.871	255.889
Trade Payables		17.017.448	46.402.286
Trade Payables to Related Parties	5-17	638	413.764
Trade Payables to Unrelated Parties	5	17.016.810	45.988.522
Employee Benefit Obligations	9	2.578.314	1.287.646
Other Payables		190.002	496.662
Other Payables to Related Parties		182.365	482.365
Other Payables to Unrelated Parties		7.637	14.297
Deferred Income Other Than Contract Liabilities	10	18.098.389	2.049.342
Current tax liabilities, current	15	3.324.409	1.500.909
Current provisions		1.378.006	592.040
Current provisions for employee benefits	9	952.211	353.859
Other current provisions		425.795	238.181
Other Current Liabilities	11	1.976.735	1.982.156
SUB-TOTAL		45.913.174	54.566.930
Total current liabilities		45.913.174	54.566.930
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	11.451.661	4.813.039
Non-current provisions		12.581.366	11.495.343
Non-current provisions for employee benefits	9	11.225.114	10.846.695
Other non-current provisions		1.356.252	648.648
Deferred Tax Liabilities	15	7.777.793	8.065.124
Other non-current liabilities	11		39.167
Total non-current liabilities		31.810.820	24.412.673
Total liabilities		77.723.994	78.979.603
EQUITY			
Equity attributable to owners of parent		424.129.485	395.754.421
Issued capital		350.500.000	350.500.000
Balancing Account for Merger Capital		-3.086.056	-3.086.056
Share Premium (Discount)		6.735.627	6.735.627
Effects of Business Combinations Under Common Control		-17.317.943	-17.317.943

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.397.462	-1.038.950
Gains (Losses) on Revaluation and Remeasurement		-1.368.921	-1.014.744
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.368.921	-1.014.744
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-28.541	-24.206
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		25.655.993	11.344.719
Gains (Losses) on Revaluation and Reclassification		25.655.993	11.344.719
Restricted Reserves Appropriated From Profits		3.752.980	2.972.072
Other reserves		-2.693.034	-2.693.034
Prior Years' Profits or Losses		47.557.078	5.477.089
Current Period Net Profit Or Loss	16	14.422.302	42.860.897
Total equity		424.129.485	395.754.421
Total Liabilities and Equity		501.853.479	474.734.024

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	12	254.385.295	159.400.152	107.303.581	56.665.674
Cost of sales	12	-194.027.768	-125.502.971	-78.930.870	-44.255.955
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		60.357.527	33.897.181	28.372.711	12.409.719
GROSS PROFIT (LOSS)		60.357.527	33.897.181	28.372.711	12.409.719
General Administrative Expenses		-11.889.465	-7.324.926	-2.754.724	-2.342.200
Marketing Expenses		-4.791.008	-4.613.438	-1.430.082	-1.439.923
Research and development expense		-1.024.871	-926.143	-263.560	-193.610
Other Income from Operating Activities	13	10.252.284	27.956.256	3.250.121	18.473.640
Other Expenses from Operating Activities	13	-33.666.742	-12.693.318	-17.812.587	-2.013.274
PROFIT (LOSS) FROM OPERATING ACTIVITIES		19.237.725	36.295.612	9.361.879	24.894.352
Investment Activity Income	14	256.949	120.674	100.000	18.068
Investment Activity Expenses		-26.738	-3.048	-5.138	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-2.695	1.483.694	-198.645	461.866
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		19.465.241	37.896.932	9.258.096	25.374.286
Finance income		430.311	124.649	204.332	101.115
Finance costs		-2.686.309	-3.082.032	-758.461	1.660.299
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		17.209.243	34.939.549	8.703.967	27.135.700
Tax (Expense) Income, Continuing Operations		-2.786.941	-7.224.396	-1.860.649	-5.602.256
Current Period Tax (Expense) Income	15	-5.870.629	-4.157.748	-3.337.705	-3.320.910
Deferred Tax (Expense) Income	15	3.083.688	-3.066.648	1.477.056	-2.281.346
PROFIT (LOSS) FROM CONTINUING OPERATIONS	16	14.422.302	27.715.153	6.843.318	21.533.444
PROFIT (LOSS)	16	14.422.302	27.715.153	6.843.318	21.533.444
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		14.422.302	27.715.153	6.843.318	21.533.444
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	16	0,04110000	0,07910000	0,01950000	0,06140000

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
Statement of Other Comprehensive Income					
PROFIT (LOSS)	16	14.422.302	27.715.153	6.843.318	21.533.444
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-358.512	-342.413	301.478	-272.793
Gains (Losses) on Remeasurements of Defined Benefit Plans	9	-442.721	-396.722	374.652	-306.739
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-4.335	-25.036	1.756	-27.402
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		88.544	79.345	-74.930	61.348
Deferred Tax (Expense) Income	15	88.544	79.345	-74.930	61.348
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		14.311.274	2.326.599	30.293.204	990.042
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		14.311.274	2.326.599	30.293.204	990.042
OTHER COMPREHENSIVE INCOME (LOSS)		13.952.762	1.984.186	30.594.682	717.249
TOTAL COMPREHENSIVE INCOME (LOSS)		28.375.064	29.699.339	37.438.000	22.250.693
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		28.375.064	29.699.339	37.438.000	22.250.693

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-25.536.900	-10.417.461
Profit (Loss)	16	14.422.302	27.715.153
Adjustments to Reconcile Profit (Loss)		17.654.348	10.466.016
Adjustments for depreciation and amortisation expense		2.903.861	2.079.851
Adjustments for Impairment Loss (Reversal of Impairment Loss)		7.494.576	-1.036.862
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	3.964.725	-164.543
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		3.529.851	-1.594.661
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)			722.342
Adjustments for provisions		2.609.039	1.698.447
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	1.713.821	1.626.554
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		8.601	
Adjustments for (Reversal of) Warranty Provisions		886.617	71.893
Adjustments for Interest (Income) Expenses		2.066.092	2.083.878
Adjustments for Interest Income		-308.566	-105.171
Adjustments for interest expense		2.374.658	2.189.049
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		2.695	-1.483.694
Adjustments for undistributed profits of associates		2.695	-1.483.694
Adjustments for Tax (Income) Expenses		2.786.941	7.224.396
Adjustments for losses (gains) on disposal of non-current assets		-208.856	-100.000
Changes in Working Capital		-52.386.650	-46.526.264
Adjustments for decrease (increase) in trade accounts receivable		-29.151.002	-24.205.077
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5-17	2.176.676	4.055.092
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-31.327.678	-28.260.169
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-219.030	-197.318
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-219.030	-197.318
Adjustments for decrease (increase) in inventories	6	-29.040.238	-4.199.927
Decrease (Increase) in Prepaid Expenses		19.263.074	-2.752.558
Adjustments for increase (decrease) in trade accounts payable		-29.384.838	-10.850.869
Increase (Decrease) in Trade Accounts Payables to Related Parties	5-17	-413.126	43.083
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-28.971.712	-10.893.952
Increase (Decrease) in Employee Benefit Liabilities	9	1.290.668	130.007
Adjustments for increase (decrease) in other operating payables		-306.660	-76.682
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-306.660	-76.682
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	16.049.047	-1.069.459
Other Adjustments for Other Increase (Decrease) in Working Capital		-887.671	-3.304.381
Decrease (Increase) in Other Assets Related with Operations		-829.676	500
Increase (Decrease) in Other Payables Related with Operations		-57.995	-3.304.881
Cash Flows from (used in) Operations		-20.310.000	-8.345.095
Payments Related with Provisions for Employee Benefits	9	-1.179.771	-941.341
Income taxes refund (paid)	15	-4.047.129	-1.131.025
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		30.800.453	-146.757.488
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures			-20.714.646

Proceeds from sales of property, plant, equipment and intangible assets		239.831	100.000
Proceeds from sales of property, plant and equipment		239.831	100.000
Purchase of Property, Plant, Equipment and Intangible Assets		-3.684.423	-2.929.958
Purchase of property, plant and equipment	7	-1.415.467	-1.009.789
Purchase of intangible assets		-2.268.956	-1.920.169
Cash Outflows from Acquisition of Investment Property			-624.961
Cash advances and loans made to other parties		34.245.045	-122.599.208
Other inflows (outflows) of cash			11.285
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.815.988	157.947.275
Proceeds from Issuing Shares or Other Equity Instruments			159.331.045
Proceeds from issuing shares			159.331.045
Proceeds from borrowings		30.419	866.150
Payments of Lease Liabilities		-2.512.055	
Interest paid		-642.918	-2.348.369
Interest Received		308.566	98.449
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.447.565	772.326
Net increase (decrease) in cash and cash equivalents		2.447.565	772.326
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.727.160	740.320
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		4.174.725	1.512.646

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	191.370.001			6.534.581	-17.317.943	-126.143	29.085		-548.641	2.800.833	1.424.555	6.828.981	190.995.309		190.995.309	
	Adjustments Related to Accounting Policy Changes												-2.281.569		-2.281.569		-2.281.569	
	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												6.828.981	-6.828.981				
	Total Comprehensive Income (Loss)	16						-317.377	-25.036		2.326.599			27.715.153	29.699.339		29.699.339	
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	Issue of equity		159.129.999			201.046									159.331.045		159.331.045	
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division			-1.496.775											1.496.775		1.496.775	
	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				-2.476.988										-2.476.988		-2.476.988	
	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											171.239	-159.952		11.287		11.287		
Equity at end of period		350.500.000	-1.496.775	-2.476.988	6.735.627	-17.317.943	-443.520	4.049		1.777.958	2.972.072	5.812.015	27.715.153	373.781.648		373.781.648		
	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	16	350.500.000	-3.086.056	6.735.627	-17.317.943	-1.014.744	-24.206		11.344.719	2.972.072	-2.693.034	5.477.089	42.860.897	395.754.421		395.754.421	
	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											42.860.897	-42.860.897					
	Total Comprehensive Income (Loss)	16					-354.177	-4.335		14.311.274			14.422.302	28.375.064		28.375.064		
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	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																	

Current Period 01.01.2020 - 30.09.2020	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												780.908		-780.908			
	Equity at end of period	350.500.000	-3.086.056		6.735.627	-17.317.943		-1.368.921		-28.541		25.655.993	3.752.980	-2.693.034	47.557.078	14.422.302	424.129.485	424.129.485