

**OYAK ÇİMENTO FABRİKALARI 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	3	333.192.567	368.764.091
Financial Investments	9	54.278.770	52.010.433
Trade Receivables	4-5	833.406.500	661.666.402
Trade Receivables Due From Related Parties	4	36.593.856	1.525.531
Trade Receivables Due From Unrelated Parties		796.812.644	660.140.871
Other Receivables		16.671.465	19.933.082
Other Receivables Due From Related Parties	4	6.149.643	10.942.718
Other Receivables Due From Unrelated Parties		10.521.822	8.990.364
Inventories	6	318.372.941	353.405.383
Prepayments	7	15.637.784	11.145.875
Current Tax Assets		104.236	169.623
Other current assets		34.214.124	24.909.531
<b>SUB-TOTAL</b>		<b>1.605.878.387</b>	<b>1.492.004.420</b>
<b>Total current assets</b>		<b>1.605.878.387</b>	<b>1.492.004.420</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		7.490.113	3.190.514
Other Receivables Due From Related Parties	4	2.282.025	24.501
Other Receivables Due From Unrelated Parties		5.208.088	3.166.013
Investment property		32.115.872	32.770.040
Property, plant and equipment	8	1.792.244.901	1.669.065.111
Right of Use Assets		11.288.066	15.840.397
Intangible assets and goodwill		76.270.570	72.761.836
Goodwill		7.062.941	7.062.941
Other intangible assets	8	69.207.629	65.698.895
Prepayments	7	46.241.150	27.712.299
Deferred Tax Asset	14	47.087.817	45.389.631
Other Non-current Assets		490.982	339
<b>Total non-current assets</b>		<b>2.013.229.471</b>	<b>1.866.730.167</b>
<b>Total assets</b>		<b>3.619.107.858</b>	<b>3.358.734.587</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		347.479.541	154.232.221
Current Borrowings From Unrelated Parties		347.479.541	154.232.221
Bank Loans	12	347.479.541	154.232.221
Current Portion of Non-current Borrowings		106.742.818	209.673.545
Current Portion of Non-current Borrowings from Unrelated Parties		106.742.818	209.673.545
Bank Loans	12	94.860.684	203.695.030
Lease Liabilities	12	11.882.134	5.978.515
Other Financial Liabilities	12	300.088.582	81.545.026
Trade Payables	4-5	457.993.666	337.722.839
Trade Payables to Related Parties	4	103.681.604	66.234.143
Trade Payables to Unrelated Parties		354.312.062	271.488.696
Employee Benefit Obligations		19.706.981	11.494.826
Other Payables		14.583.341	11.961.490
Other Payables to Related Parties	4	1.038.580	3.778.989
Other Payables to Unrelated Parties		13.544.761	8.182.501
Derivative Financial Liabilities		15.051.374	15.528.440
Deferred Income Other Than Contract Liabilities	7	4.669.757	38.874.056
Current tax liabilities, current	14	23.681.756	11.523.601
Current provisions		53.365.885	25.088.948
Current provisions for employee benefits		4.681.016	1.981.297
Other current provisions	10	48.684.869	23.107.651
Other Current Liabilities		13.436.034	2.150.724
<b>SUB-TOTAL</b>		<b>1.356.799.735</b>	<b>899.795.716</b>
<b>Total current liabilities</b>		<b>1.356.799.735</b>	<b>899.795.716</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		65.324.331	37.418.064

Long Term Borrowings From Unrelated Parties		65.324.331	37.418.064
Bank Loans	12	53.296.512	22.362.568
Lease Liabilities	12	12.027.819	15.055.496
Other Financial Liabilities	12	0	296.000.000
Other Payables		0	3.576.650
Other Payables to Unrelated parties		0	3.576.650
Derivative Financial Liabilities		0	13.029.701
Deferred Income Other Than Contract Liabilities	7	239.770	1.086.651
Non-current provisions		118.212.354	96.554.991
Non-current provisions for employee benefits		109.821.631	88.437.078
Other non-current provisions	10	8.390.723	8.117.913
Deferred Tax Liabilities	14	0	892.603
Total non-current liabilities		183.776.455	448.558.660
Total liabilities		1.540.576.190	1.348.354.376
EQUITY			
Equity attributable to owners of parent		2.078.531.668	2.010.380.211
Issued capital	13	1.159.793.441	785.527.741
Inflation Adjustments on Capital	13	134.868.176	134.868.176
Treasury Shares (-)		-6.935.220	0
Share Premium (Discount)		234.324	234.324
Effects of Business Combinations Under Common Control		-508.348.112	-46.204.406
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-20.982.369	-13.283.541
Gains (Losses) on Revaluation and Remeasurement		-20.982.369	-13.283.541
Gains (Losses) on Remeasurements of Defined Benefit Plans		-20.982.369	-13.283.541
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		2.543.124	6.262.691
Exchange Differences on Translation		2.543.124	6.262.691
Restricted Reserves Appropriated From Profits	13	405.954.871	405.954.871
Prior Years' Profits or Losses		751.818.739	640.213.639
Current Period Net Profit Or Loss		159.584.694	96.806.716
Total equity		2.078.531.668	2.010.380.211
Total Liabilities and Equity		3.619.107.858	3.358.734.587

# 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
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	16	1.961.907.527	1.568.858.431	867.780.315	560.463.080
Cost of sales	16	-1.643.401.502	-1.364.468.986	-674.892.584	-465.316.523
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		318.506.025	204.389.445	192.887.731	95.146.557
GROSS PROFIT (LOSS)		318.506.025	204.389.445	192.887.731	95.146.557
General Administrative Expenses		-134.769.766	-135.073.668	-46.589.885	-46.280.765
Marketing Expenses		-16.591.322	-19.343.146	-6.033.376	-5.611.631
Research and development expense		-6.007.259	-6.309.183	-1.919.157	-1.918.341
Other Income from Operating Activities	17	90.332.161	54.013.642	37.024.303	16.182.801
Other Expenses from Operating Activities	17	-61.178.275	-24.591.633	-21.635.734	-8.360.374
PROFIT (LOSS) FROM OPERATING ACTIVITIES		190.291.564	73.085.457	153.733.882	49.158.247
Investment Activity Income	19	27.126.503	60.634.711	14.585.570	-5.522.438
Investment Activity Expenses	19	-13.877.462	-3.152.342	-1.609.242	-1.973.841
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		203.540.605	130.567.826	166.710.210	41.661.968
Finance income	18	82.561.567	91.888.031	42.816.545	20.974.772
Finance costs	18	-88.529.854	-170.415.466	-18.711.318	-62.301.474
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		197.572.318	52.040.391	190.815.437	335.266
Tax (Expense) Income, Continuing Operations		-37.987.624	-16.600.838	-32.595.460	-1.661.903
Current Period Tax (Expense) Income	14	-38.551.086	-27.937.504	-19.790.838	-10.587.215
Deferred Tax (Expense) Income	14	563.462	11.336.666	-12.804.622	8.925.312
PROFIT (LOSS) FROM CONTINUING OPERATIONS		159.584.694	35.439.553	158.219.977	-1.326.637
PROFIT (LOSS)		159.584.694	35.439.553	158.219.977	-1.326.637
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		159.584.694	35.439.553	158.219.977	-1.326.637
<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					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	15	0,14000000	0,05000000	0,14000000	-0,00200000
<b>Diluted Earnings Per Share</b>					

# 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)		159.584.694	35.439.553	158.219.977	-1.326.637
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-7.698.827</b>	<b>-2.546.774</b>	<b>0</b>	<b>0</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.623.534	-3.183.468	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.924.707	636.694	0	0
Deferred Tax (Expense) Income	14	1.924.707	636.694	0	0
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-3.719.567</b>	<b>-1.111.361</b>	<b>-1.235.967</b>	<b>864.648</b>
Exchange Differences on Translation		-3.719.567	-1.111.361	-1.235.967	864.648
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-11.418.394</b>	<b>-3.658.135</b>	<b>-1.235.967</b>	<b>864.648</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>148.166.300</b>	<b>31.781.418</b>	<b>156.984.010</b>	<b>-461.989</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		148.166.300	31.781.418	156.984.010	-461.989

# 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>300.601.789</b>	<b>26.296.688</b>
Profit (Loss)		159.584.694	35.439.553
Profit (Loss) from Continuing Operations		159.584.694	35.439.553
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>230.225.823</b>	<b>222.721.039</b>
Adjustments for depreciation and amortisation expense		109.526.830	109.695.425
Adjustments for provisions		47.320.129	29.365.999
Adjustments for (Reversal of) Provisions Related with Employee Benefits		19.678.536	8.929.223
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	10	-451.141	2.816.531
Adjustments for (Reversal of) Other Provisions		28.092.734	17.620.245
Adjustments for Interest (Income) Expenses		50.794.707	62.444.981
Adjustments for Interest Income	18	-16.987.506	-78.716.226
Adjustments for interest expense		67.782.213	141.161.207
Adjustments for unrealised foreign exchange losses ( gains)		-2.041.800	2.488.591
Adjustments for fair value losses (gains)		-2.268.334	2.125.205
Adjustments for Fair Value Losses (Gains) of Financial Assets	19	-2.268.334	2.125.205
Adjustments for Tax (Income) Expenses	14	37.987.624	16.600.838
Other adjustments to reconcile profit (loss)	19	-11.093.333	0
<b>Changes in Working Capital</b>		<b>-56.211.586</b>	<b>-172.137.755</b>
Adjustments for decrease (increase) in trade accounts receivable	5	-172.143.073	118.395.385
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-35.068.325	2.250.919
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-137.074.748	116.144.466
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-6.145.598	12.987.847
Decrease (Increase) in Other Related Party Receivables Related with Operations		4.793.075	238.538
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-10.938.673	12.749.309
Adjustments for decrease (increase) in inventories	6	35.032.442	81.523.282
Decrease (Increase) in Prepaid Expenses	7	-23.020.760	-44.867.854
Adjustments for increase (decrease) in trade accounts payable	5	120.270.827	-67.622.947
Increase (Decrease) in Trade Accounts Payables to Related Parties		37.447.461	-42.079.538
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		82.823.366	-25.543.409
Increase (Decrease) in Employee Benefit Liabilities		8.212.155	8.603.320
Adjustments for increase (decrease) in other operating payables		10.330.507	-281.058.225
Increase (Decrease) in Other Operating Payables to Related Parties		-2.740.409	1.812.096
Increase (Decrease) in Other Operating Payables to Unrelated Parties		13.070.916	-282.870.321
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-23.957.847	-47.912
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.790.239	-50.651
Decrease (Increase) in Other Assets Related with Operations		-4.790.239	-50.651
<b>Cash Flows from (used in) Operations</b>		<b>333.598.931</b>	<b>86.022.837</b>
Payments Related with Provisions for Employee Benefits		-6.604.211	-8.759.634
Payments Related with Other Provisions	10	0	-6.224.151
Income taxes refund (paid)	14	-26.392.931	-44.742.364
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-247.056.323</b>	<b>-22.464.976</b>
Proceeds from sales of property, plant, equipment and intangible assets	8	7.068.238	6.675.675
Purchase of Property, Plant, Equipment and Intangible Assets	8	-254.124.561	-207.623.196
Cash Inflows from Sales of Assets Held for Sale		0	178.482.545
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-82.512.483</b>	<b>-491.986.889</b>

Payments to Acquire Entity's Shares or Other Equity Instruments		-82.008.924	-54.515.327
Payments to Acquire Entity's Shares	13	-82.008.924	-54.515.327
Proceeds from borrowings		1.265.272.093	871.208.481
Proceeds from Loans		1.265.272.093	471.315.307
Proceeds From Issue of Debt Instruments		0	246.401.500
Proceeds from Other Financial Borrowings		0	153.491.674
Repayments of borrowings		-1.181.551.893	-1.181.300.228
Loan Repayments		-1.073.470.845	-872.602.183
Payments of Issued Debt Instruments		-108.081.048	-156.107.225
Cash Outflows from Other Financial Liabilities		0	-152.590.820
Payments of Lease Liabilities		-21.725.687	-10.576.469
Dividends Paid		0	-54.358.365
Interest paid		-79.485.578	-141.161.207
Interest Received	18	16.987.506	78.716.226
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-28.967.017	-488.155.177
Effect of exchange rate changes on cash and cash equivalents		-6.887.304	-14.196.960
Net increase (decrease) in cash and cash equivalents		-35.854.321	-502.352.137
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	368.759.555	763.474.780
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	332.905.234	261.122.643



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference		Equity																
		Equity attributable to owners of parent [member]													Non-controlling interests [member]			
		Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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]	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
Gains (Losses) on Remeasurements of Defined Benefit Plans																		
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	785.527.741	134.868.176		234.324	-37.600.883	-8.724.478		2.863.546	19.202.679	13.341.747			378.885.658	1.054.123.773	0	2.329.380.536	2.329.380.536
	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												28.315.202	-28.315.202		0	0	
	Total Comprehensive Income (Loss)						-2.546.771			-585.651	-3.132.422				35.439.553	32.307.131	32.307.131	
	Profit (loss)														35.439.553	32.307.131	0	
	Other Comprehensive Income (Loss)						-2.546.771			-585.651	-3.132.422				35.439.553	32.307.131	32.307.131	
	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														-335.189.141	-335.189.141	-335.189.141	
	Decrease through Other Distributions to Owners																0	
	Increase (Decrease) through Treasury Share Transactions														-54.515.327	-54.515.327	-54.515.327	
	Increase (Decrease) through Share-Based Payment Transactions								-2.863.546	-10.778.470	13.642.016			-1.245.989	4.109.535	-10.778.470	-10.778.470	
	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		785.527.741	134.868.176		234.324	-37.600.883	-11.271.249		7.838.558	-3.432.691			405.954.871	640.213.638	35.439.553	1.961.204.729	1.961.204.729	
	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	785.527.741	134.868.176		234.324	-46.204.406	-13.283.541		6.262.691	-7.020.850			405.954.871	737.020.355		2.010.380.211	2.010.380.211	
	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																0	
	Total Comprehensive Income (Loss)						-7.698.828			-3.719.567	11.418.395			159.584.694	148.166.299		148.166.299	
	Profit (loss)						0			0				159.584.694	159.584.694		159.584.694	
	Other Comprehensive Income (Loss)						-7.698.828			-3.719.567	11.418.395				-11.418.395		-11.418.395	
	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		374.265.700			-462.143.706								45.546.377	-42.331.629		-42.331.629	
	Advance Dividend Payments																0	
	Dividends Paid																0	



Current Period 01.01.2020 - 30.09.2020																		0
	Decrease through Other Distributions to Owners																	0
	Increase (Decrease) through Treasury Share Transactions			-6.935.220											-30.747.993	-37.683.213		-37.683.213
	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	1.159.793.441	134.868.176	-6.935.220	234.324	-508.348.112	-20.982.369		2.543.124	-18.439.245			405.954.871	751.818.739	159.584.694	2.078.531.668		2.078.531.668