

ARSAN TEKSTİL TİCARET VE SANAYİ 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	5	105.210.370	64.815.037
Trade Receivables		61.647.369	69.291.957
Trade Receivables Due From Related Parties	6	62.969	5.010.791
Trade Receivables Due From Unrelated Parties	7	61.584.400	64.281.166
Other Receivables		475.723	61.737
Other Receivables Due From Unrelated Parties	9	475.723	61.737
Inventories	10	46.223.988	57.954.634
Prepayments		4.785.149	2.065.659
Prepayments to Unrelated Parties	11	4.785.149	2.065.659
Current Tax Assets	25	163.018	436.828
Other current assets		2.207.556	2.569.688
Other Current Assets Due From Unrelated Parties	19	2.207.556	2.569.688
SUB-TOTAL		220.713.173	197.195.540
Total current assets		220.713.173	197.195.540
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	12	24.095.629	24.095.629
Trade Receivables		298.191	0
Trade Receivables Due From Unrelated Parties	7	298.191	0
Other Receivables		45.568.699	35.224.741
Other Receivables Due From Related Parties	6	45.511.707	35.173.555
Other Receivables Due From Unrelated Parties	9	56.992	51.186
Investments accounted for using equity method	3	64.060.055	73.569.164
Investment property	13	127.864.625	127.956.440
Property, plant and equipment		181.336.202	172.418.193
Land and Premises	14	83.097.302	83.097.302
Land Improvements	14	278.163	289.124
Buildings	14	44.338.278	45.437.263
Machinery And Equipments	14	49.167.210	39.754.776
Vehicles	14	713.456	908.296
Fixtures and fittings	14	2.249.767	1.275.618
Leasehold Improvements	14	1.492.026	1.655.814
Intangible assets and goodwill	15	4.102.996	4.799.663
Other Rights	15	37.908	37.995
Capitalized Development Costs	15	3.999.543	4.736.166
Other intangible assets	15	65.545	25.502
Prepayments		0	29.346
Prepayments to Unrelated Parties	11	0	29.346
Deferred Tax Asset	25	8.630.214	6.694.829
Total non-current assets		455.956.611	444.788.005
Total assets		676.669.784	641.983.545
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		53.191.643	108.365.227
Current Borrowings From Unrelated Parties		53.191.643	108.365.227
Bank Loans	8	50.529.482	100.874.644
Lease Liabilities	8	2.662.161	7.490.583
Trade Payables		29.145.602	20.180.685
Trade Payables to Related Parties	6	3.068.509	5.709.364
Trade Payables to Unrelated Parties	7	26.077.093	14.471.321
Employee Benefit Obligations	17	5.246.757	4.610.848
Other Payables		1.078.844	2.462.529
Other Payables to Related Parties	6	84.463	292.467
Other Payables to Unrelated Parties	9	994.381	2.170.062
Deferred Income Other Than Contract Liabilities		4.438.199	20.041.965
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	4.438.199	20.041.965
Current provisions		3.233.116	3.252.162

Current provisions for employee benefits	18	2,143.577	1,354.043
Other current provisions	18	1,089.539	1,898.119
Other Current Liabilities		2,122.068	900.036
Other Current Liabilities to Unrelated Parties	19	2,122.068	900.036
SUB-TOTAL		98,456.229	159,813.452
Total current liabilities		98,456.229	159,813.452
NON-CURRENT LIABILITIES			
Long Term Borrowings		81,327.846	59,214.136
Long Term Borrowings From Unrelated Parties		81,327.846	59,214.136
Bank Loans	8	58,210.254	45,068.990
Lease Liabilities	8	23,117.592	14,145.146
Non-current provisions		6,498.770	4,944.011
Non-current provisions for employee benefits	18	6,498.770	4,944.011
Deferred Tax Liabilities	25	26,269.900	26,111.616
Total non-current liabilities		114,096.516	90,269.763
Total liabilities		212,552.745	250,083.215
EQUITY			
Equity attributable to owners of parent		444,885.341	372,499.245
Issued capital	20	84,690.000	84,690.000
Inflation Adjustments on Capital	20	7,175.566	10,442.116
Treasury Shares (-)		-8,493.278	-8,493.278
Capital Adjustments due to Cross-Ownership (-)		-1,084.262	-1,084.262
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		80,587.387	80,063.032
Gains (Losses) on Revaluation and Remeasurement		80,587.387	80,063.032
Increases (Decreases) on Revaluation of Property, Plant and Equipment		81,005.769	81,005.769
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	-418.382	-942.737
Restricted Reserves Appropriated From Profits		5,693.593	5,693.593
Legal Reserves	20	5,693.593	5,693.593
Other reserves		5,300.159	5,300.159
Prior Years' Profits or Losses		201,438.989	136,178.642
Current Period Net Profit Or Loss		69,577.187	59,709.243
Non-controlling interests		19,231.698	19,401.085
Total equity		464,117.039	391,900.330
Total Liabilities and Equity		676,669.784	641,983.545

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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	21	184.621.457	224.447.253	87.430.954	76.939.443
Cost of sales	21	-160.232.664	-189.344.507	-68.642.780	-60.418.217
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		24.388.793	35.102.746	18.788.174	16.521.226
GROSS PROFIT (LOSS)		24.388.793	35.102.746	18.788.174	16.521.226
General Administrative Expenses	22	-10.059.927	-7.717.781	-2.791.053	-1.202.192
Marketing Expenses	22	-5.798.593	-6.520.345	-2.593.116	-2.103.673
Research and development expense		-356.375	-1.852.913	0	-1.587.948
Other Income from Operating Activities	23	46.828.092	25.682.263	23.623.314	3.839.501
Other Expenses from Operating Activities	23	-8.218.664	-8.931.003	-429.815	-1.269.907
PROFIT (LOSS) FROM OPERATING ACTIVITIES		46.783.326	35.762.967	36.597.504	14.197.007
Investment Activity Income		0	45.544	0	22.772
Investment Activity Expenses		-12.027	0	-12.027	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	44.217.359	40.215.573	10.875.792	11.409.625
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		90.988.658	76.024.084	47.461.269	25.629.404
Finance income	24	3.702.256	3.475.367	1.556.787	1.966.349
Finance costs	24	-27.111.080	-23.109.867	-11.867.246	-3.008.752
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		67.579.834	56.389.584	37.150.810	24.587.001
Tax (Expense) Income, Continuing Operations		1.918.377	-4.098.618	588.244	-2.990.728
Current Period Tax (Expense) Income	25	0	0	0	0
Deferred Tax (Expense) Income	25	1.918.377	-4.098.618	588.244	-2.990.728
PROFIT (LOSS) FROM CONTINUING OPERATIONS		69.498.211	52.290.966	37.739.054	21.596.273
PROFIT (LOSS)		69.498.211	52.290.966	37.739.054	21.596.273
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-78.976	2.862.228	1.475.006	1.870.555
Owners of Parent		69.577.187	49.428.738	36.264.048	19.725.718
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	26	0,82000000	0,58000000	0,59000000	0,23000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-565.101	-2.578.143	368.071	-4.594.223
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-706.376	-3.305.311	489.998	-5.890.029
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		141.275	727.168	-121.927	1.295.806
Taxes Relating to Remeasurements of Defined Benefit Plans		141.275	727.168	-121.927	1.295.806
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
Gains (Losses) on Exchange Differences on Translation		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-565.101	-2.578.143	368.071	-4.594.223
TOTAL COMPREHENSIVE INCOME (LOSS)		68.933.110	49.712.823	38.107.125	17.002.050
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		68.933.110	49.712.823	38.107.125	17.002.050

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		86.642.886	15.522.192
Profit (Loss)		69.577.187	49.428.738
Profit (Loss) from Continuing Operations		69.577.187	49.428.738
Adjustments to Reconcile Profit (Loss)		-32.748.739	-20.902.792
Adjustments for depreciation and amortisation expense	13,14,15	7.120.546	5.232.495
Adjustments for Impairment Loss (Reversal of Impairment Loss)		3.142.862	-2.338.221
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	2.692.586	-1.212.729
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	23	450.276	-1.125.492
Adjustments for provisions		4.986.818	2.872.594
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	4.986.818	3.615.430
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	23	0	-742.836
Adjustments for Interest (Income) Expenses		-1.875.257	-1.165.738
Adjustments for Interest Income	24	-1.860.057	-990.813
Deferred Financial Expense from Credit Purchases	23	-15.200	-174.925
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-44.217.359	-30.170.173
Adjustments for undistributed profits of associates	3	-44.217.359	-30.170.173
Adjustments for Tax (Income) Expenses		-1.918.376	4.029.006
Adjustments for losses (gains) on disposal of non-current assets		12.027	-45.544
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		12.027	-45.544
Other adjustments to reconcile profit (loss)		0	682.789
Changes in Working Capital		-4.109.748	-12.165.362
Adjustments for decrease (increase) in trade accounts receivable		3.938.600	-7.989.089
Decrease (Increase) in Trade Accounts Receivables from Related Parties		4.947.822	-15.877
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.009.222	-7.973.212
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-10.757.944	-3.419.338
Decrease (Increase) in Other Related Party Receivables Related with Operations		-10.338.152	-3.352.697
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-419.792	-66.641
Adjustments for Decrease (Increase) in Contract Assets		362.132	-679.301
Decrease (Increase) In Other Contract Assets		362.132	-679.301
Adjustments for decrease (increase) in inventories		11.280.370	3.717.780
Decrease (Increase) in Prepaid Expenses		-2.690.144	-997.788
Adjustments for increase (decrease) in trade accounts payable		9.695.328	-3.703.331
Increase (Decrease) in Trade Accounts Payables to Related Parties		-2.602.612	299.192
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		12.297.940	-4.002.523
Increase (Decrease) in Employee Benefit Liabilities		635.909	825.672
Adjustments for increase (decrease) in other operating payables		-1.383.685	306.665
Increase (Decrease) in Other Operating Payables to Related Parties		-208.004	53.878
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.175.681	252.787
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-15.603.766	-1.337.296
Other Adjustments for Other Increase (Decrease) in Working Capital		413.452	1.110.664
Increase (Decrease) in Other Payables Related with Operations		413.452	1.110.664
Cash Flows from (used in) Operations		32.718.700	16.360.584
Dividends received		53.726.468	0

Interest received	24	1.860.057	990.813
Payments Related with Provisions for Employee Benefits	18	-1.936.149	-1.802.703
Income taxes refund (paid)		273.810	-26.502
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-12.851.463	-1.367.204
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-22.500
Proceeds from sales of property, plant, equipment and intangible assets		743.729	45.544
Proceeds from sales of property, plant and equipment		743.729	45.544
Purchase of Property, Plant, Equipment and Intangible Assets		-16.005.829	-4.577.305
Purchase of property, plant and equipment		-16.005.829	-4.577.305
Other inflows (outflows) of cash		2.410.637	3.187.057
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-33.396.090	-24.154.584
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	-1.011.773
Proceeds from borrowings		4.144.024	
Proceeds from Other Financial Borrowings		4.144.024	
Repayments of borrowings		-25.011.811	-16.201.386
Loan Repayments		-25.011.811	-12.379.539
Cash Outflows from Other Financial Liabilities			-3.821.847
Interest paid	24	-12.192.087	-6.686.208
Other inflows (outflows) of cash		-336.216	-255.217
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		40.395.333	-9.999.596
Net increase (decrease) in cash and cash equivalents		40.395.333	-9.999.596
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		64.815.037	44.940.598
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		105.210.370	34.941.002

Footnote Reference	Equity												Non-controlling interests [member]
	Equity attributable to owners of parent [member]												
	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Capital Adjustments due to Cross-Ownership	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]	Other reserves [member]	Retained Earnings		
					Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss	
					Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans							

Previous Period
01.01.2019 - 30.09.2019

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			-3.266.550								5.677.187		2.410.637		2.410.637	
	Transactions with noncontrolling shareholders							40.745				-126.083		-85.338		-90.411	-175.749
	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		84.690.000	7.175.566	-8.493.278	-1.084.262	81.005.769	-418.382				5.300.159	201.438.989	69.577.187	444.885.341	19.231.698	464.117.039