

TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş.

Financial Report

Unconsolidated

2021 - 1. 3 Monthly Notification

General Information About Financial Statements

Financial Report

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	1.521.128.040	1.890.430.861
Trade Receivables		788.621.044	795.646.399
Trade Receivables Due From Related Parties	5,21	75.638.152	200.103.564
Trade Receivables Due From Unrelated Parties	5	712.982.892	595.542.835
Inventories	6	974.173.154	870.863.728
Prepayments	11	3.743.456	893.204
Other current assets	10	105.396.209	110.915.366
SUB-TOTAL		3.393.061.903	3.668.749.558
Total current assets		3.393.061.903	3.668.749.558
NON-CURRENT ASSETS			
Trade Receivables		109.458	109.458
Trade Receivables Due From Unrelated Parties	5	109.458	109.458
Other Receivables		384.465	381.635
Other Receivables Due From Unrelated Parties		384.465	381.635
Property, plant and equipment	7	546.340.035	554.083.801
Right of Use Assets	8	22.357.882	25.528.912
Intangible assets and goodwill	9	338.924.027	336.745.515
Prepayments	11	2.007.753	2.249.848
Deferred Tax Asset	19	51.153.336	4.156.834
Total non-current assets		961.276.956	923.256.003
Total assets		4.354.338.859	4.592.005.561
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		70.043.750	70.029.167
Current Borrowings From Unrelated Parties		70.043.750	70.029.167
Bank Loans	4	70.043.750	70.029.167
Current Portion of Non-current Borrowings		249.832.989	182.448.514
Current Portion of Non-current Borrowings from Related Parties		8.404.506	11.260.714
Lease Liabilities	4	8.404.506	11.260.714
Current Portion of Non-current Borrowings from Unrelated Parties		241.428.483	171.187.800
Bank Loans	4	238.918.484	167.824.796
Lease Liabilities	4	2.509.999	3.363.004
Trade Payables		1.632.105.480	1.478.165.012
Trade Payables to Related Parties	5,21	84.875.804	80.229.217
Trade Payables to Unrelated Parties	5	1.547.229.676	1.397.935.795
Employee Benefit Obligations	13	24.757.938	44.957.543
Other Payables		17.845.342	29.161.492
Other Payables to Unrelated Parties		17.845.342	29.161.492
Government Grants	10	3.633.916	3.633.916
Deferred Income Other Than Contract Liabilities	11	232.930.018	157.136.571
Current tax liabilities, current	19	117.875.342	19.392.412
Current provisions		51.963.131	40.095.506
Current provisions for employee benefits	12	7.095.936	4.645.214
Other current provisions	12	44.867.195	35.450.292
SUB-TOTAL		2.400.987.906	2.025.020.133
Total current liabilities		2.400.987.906	2.025.020.133
NON-CURRENT LIABILITIES			
Long Term Borrowings		914.271.970	1.041.812.686
Long Term Borrowings From Related Parties		11.631.027	14.561.328
Lease Liabilities	4	11.631.027	14.561.328
Long Term Borrowings From Unrelated Parties		902.640.943	1.027.251.358
Bank Loans	4	902.358.873	1.026.898.224
Lease Liabilities	4	282.070	353.134
Non-current provisions		91.742.453	84.006.305
Non-current provisions for employee benefits	12	51.199.771	50.255.628
Other non-current provisions	12	40.542.682	33.750.677

Total non-current liabilities		1.006.014.423	1.125.818.991
Total liabilities		3.407.002.329	3.150.839.124
EQUITY			
Equity attributable to owners of parent		947.336.530	1.441.166.437
Issued capital	14	53.369.000	53.369.000
Inflation Adjustments on Capital	14	39.014.356	39.014.356
Balancing Account for Merger Capital		-5.569.000	-5.569.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-46.136.498	-46.432.579
Gains (Losses) on Revaluation and Remeasurement		-46.136.498	-46.432.579
Gains (Losses) on Remeasurements of Defined Benefit Plans		-46.136.498	-46.432.579
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-35.235.744	-42.851.846
Gains (Losses) on Hedge		-35.235.744	-42.851.846
Gains (Losses) on Cash Flow Hedges		-35.235.744	-42.851.846
Restricted Reserves Appropriated From Profits		118.969.138	145.353.605
Prior Years' Profits or Losses		474.667.368	521.839.858
Current Period Net Profit Or Loss		348.257.910	776.443.043
Total equity		947.336.530	1.441.166.437
Total Liabilities and Equity		4.354.338.859	4.592.005.561

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	15	2.683.930.780	1.190.601.222
Cost of sales		-2.182.311.267	-989.161.053
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		501.619.513	201.440.169
GROSS PROFIT (LOSS)		501.619.513	201.440.169
General Administrative Expenses		-39.062.921	-28.606.989
Marketing Expenses		-66.012.113	-50.961.776
Research and development expense		-14.230.418	-11.452.051
Other Income from Operating Activities	16	272.270.338	136.664.842
Other Expenses from Operating Activities	16	-283.965.473	-132.249.803
PROFIT (LOSS) FROM OPERATING ACTIVITIES		370.618.926	114.834.392
Investment Activity Income		-15.820	610.207
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		370.603.106	115.444.599
Finance income	17	114.661.346	30.231.502
Finance costs	18	-64.367.283	-63.689.239
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		420.897.169	81.986.862
Tax (Expense) Income, Continuing Operations		-72.639.259	2.007.554
Current Period Tax (Expense) Income	19	-121.613.806	-3.799.276
Deferred Tax (Expense) Income	19	48.974.547	5.806.830
PROFIT (LOSS) FROM CONTINUING OPERATIONS		348.257.910	83.994.416
PROFIT (LOSS)		348.257.910	83.994.416
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		348.257.910	83.994.416
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay başına kazanç (TL)</i>	20	0,06530000	0,01570000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		296.081	-398.126
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	370.101	-510.418
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-74.020	112.292
Taxes Relating to Remeasurements of Defined Benefit Plans	19	-74.020	112.292
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		7.616.102	-687.302
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		9.520.127	-881.156
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-1.904.025	193.854
Taxes Relating to Cash Flow Hedges	19	-1.904.025	193.854
OTHER COMPREHENSIVE INCOME (LOSS)		7.912.183	-1.085.428
TOTAL COMPREHENSIVE INCOME (LOSS)		356.170.093	82.908.988
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		356.170.093	82.908.988

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		506.042.175	421.116.271
Profit (Loss)		348.257.910	83.994.417
Adjustments to Reconcile Profit (Loss)		78.044.897	57.725.171
Adjustments for depreciation and amortisation expense		38.511.285	34.097.011
Adjustments for Impairment Loss (Reversal of Impairment Loss)		16.685.709	698.960
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	861.095	-107.152
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	-384.294	-449.804
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	12	16.208.908	1.255.916
Adjustments for provisions		5.260.180	3.456.883
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	5.260.180	3.456.883
Adjustments for Interest (Income) Expenses	17,18	-37.833.775	21.084.623
Adjustments for Tax (Income) Expenses	19	72.639.259	-2.007.553
Other adjustments for non-cash items		-17.233.581	1.005.454
Adjustments for losses (gains) on disposal of non-current assets		15.820	-610.207
Changes in Working Capital		84.973.046	280.057.101
Adjustments for decrease (increase) in trade accounts receivable		6.164.260	-32.045.869
Decrease (Increase) in Trade Accounts Receivables from Related Parties		124.465.412	-55.438.872
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-118.301.152	23.393.003
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.829	8.730
Adjustments for decrease (increase) in inventories		-102.925.133	82.851.394
Decrease (Increase) in Prepaid Expenses		-2.608.157	-904.491
Adjustments for increase (decrease) in trade accounts payable		153.940.468	202.388.879
Increase (Decrease) in Trade Accounts Payables to Related Parties		4.646.587	5.606.970
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		149.293.881	196.781.909
Increase (Decrease) in Employee Benefit Liabilities		-20.199.605	-18.119.328
Adjustments for increase (decrease) in other operating payables		-11.316.150	14.950.274
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		75.793.447	-13.639.823
Other Adjustments for Other Increase (Decrease) in Working Capital		-13.873.255	44.567.335
Decrease (Increase) in Other Assets Related with Operations		-13.873.255	44.567.335
Cash Flows from (used in) Operations		511.275.853	421.776.689
Payments Related with Provisions for Employee Benefits	12	-1.495.214	-660.418
Income taxes refund (paid)	19	-3.738.464	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-28.082.148	-25.141.110
Proceeds from sales of property, plant, equipment and intangible assets		-15.820	658.360
Purchase of Property, Plant, Equipment and Intangible Assets		-28.066.328	-25.799.470
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-879.618.514	-30.563.709
Proceeds from borrowings		0	694.500.000
Proceeds from Loans		0	694.500.000
Repayments of borrowings		-70.442.461	-589.863.758
Loan Repayments		-70.442.461	-589.863.758
Payments of Lease Liabilities		-4.789.512	-3.795.144
Dividends Paid	14	-850.000.000	-100.000.000
Interest paid		-29.314.758	-45.202.290
Interest Received		74.928.217	13.797.483
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-401.658.487	365.411.452
Effect of exchange rate changes on cash and cash equivalents		40.299.254	4.765.861

Net increase (decrease) in cash and cash equivalents		-361.359.233	370.177.313
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	1.876.062.927	745.445.410
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	1.514.703.694	1.115.622.723

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