

### KAMUYU AYDINLATMA PLATFORMU

# ÇELİK HALAT VE TEL SANAYİİ A.Ş. Financial Report Consolidated 2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	36.035.204	11.738.9
Trade Receivables		101.763.954	83.692.
Trade Receivables Due From Unrelated Parties	6	101.763.954	83.692.
Other Receivables		1.548.957	1.078.
Other Receivables Due From Unrelated Parties	7	1.548.957	1.078.
Inventories	9	81.062.943	77.187.
Prepayments	16	5.099.944	3.991.
Other current assets	17	4.406.117	1.652.
SUB-TOTAL Total current assets		229.917.119 229.917.119	179.342 179.342
		229.917.119	179.542.
NON-CURRENT ASSETS			
Financial Investments	4	20.087	20.
Other Receivables	_	15.962	
Other Receivables Due From Unrelated Parties	7	15.962	50 202
Property, plant and equipment	11	59.252.188	59.202
Right of Use Assets Intangible assets and goodwill	10 12	2.245.550 9.490.675	758. 9.073.
Deferred Tax Asset	24	6.959.967	6.597
Other Non-current Assets	17	707.099	627
Total non-current assets	11	78.691.528	76.280
Total assets		308.608.647	255.623
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		71.208.031	82.239
Current Borrowings From Related Parties		69.448.578	82.028
Bank Loans	5	69.448.578	82.028
Current Borrowings From Unrelated Parties		1.759.453	210
Lease Liabilities	5	1.759.453	210
Current Portion of Non-current Borrowings		50.582	80
Current Portion of Non-current Borrowings from Related Parties	5	50.582	80
Lease Liabilities	5	50.582	80
Trade Payables		169.924.086	128.487
Trade Payables to Unrelated Parties	6	169.924.086	128.487
Employee Benefit Obligations	8	1.435.438	1.229
Other Payables	7.00	364.188	886
Other Payables to Related Parties	7,26	364.188	886
Deferred Income Other Than Contract Liabilities  Current provisions	16	3.346.591 905.170	3.012 1.009
Current provisions for employee benefits	13	660.311	536
Other current provisions	13	244.859	473
Other Current Liabilities	10	717.383	286
Other Current Liabilities to Related Parties	7	717.383	286
SUB-TOTAL		247.951.469	217.232
Total current liabilities		247.951.469	217.232
NON-CURRENT LIABILITIES			
Long Term Borrowings		332.578	389
Long Term Borrowings From Unrelated Parties		332.578	389
Lease Liabilities	5	332.578	389
Deferred Income Other Than Contract Liabilities	16	467.161	560
Non-current provisions		13.632.465	13.420
Non-current provisions for employee benefits	15	13.632.465	13.420
Total non-current liabilities		14.432.204	14.370
Total liabilities		262.383.673	231.602
EQUITY			
Equity attributable to owners of parent		46.224.974	24.020.
Issued capital	18	41.500.000	16.500.

Inflation Adjustments on Capital	18	8.642.368	8.642.368
Share Premium (Discount)		359.793	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-6.450.976	-6.450.976
Gains (Losses) on Revaluation and Remeasurement	18	-6.450.976	-6.450.976
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-6.450.976	-6.450.976
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-608.176	-419.159
Exchange Differences on Translation		-608.176	-419.159
Restricted Reserves Appropriated From Profits	18	3.906.090	3.906.090
Prior Years' Profits or Losses		1.842.497	9.973.655
Current Period Net Profit Or Loss		-2.966.622	-8.131.158
Total equity		46.224.974	24.020.820
Total Liabilities and Equity		308.608.647	255.623.166



# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
tatement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	125.016.586	87.646.2
Cost of sales	19	-106.866.122	-75.691.7
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		18.150.464	11.954.4
GROSS PROFIT (LOSS)		18.150.464	11.954.4
General Administrative Expenses	20	-4.899.864	-4.196.6
Marketing Expenses	20	-6.996.068	-5.848.6
Research and development expense	20	-600.220	-471.4
Other Income from Operating Activities	22	12.255.284	6.741.3
Other Expenses from Operating Activities	22	-16.161.847	-6.583.9
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.747.749	1.595.0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.747.749	1.595.0
Finance costs	23	-5.076.455	-5.570.5
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.328.706	-3.975.5
Tax (Expense) Income, Continuing Operations		362.084	345.3
Deferred Tax (Expense) Income	24	362.084	345
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-2.966.622	-3.630.3
PROFIT (LOSS)		-2.966.622	-3.630.3
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		-2.966.622	-3.630.1
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç (Zarar)		-0,07000000	-0,220000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-189.017	-65.
Exchange Differences on Translation		-189.017	-65.8
OTHER COMPREHENSIVE INCOME (LOSS)		-189.017	-65.
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.155.639	-3.696.
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		-3.155.639	-3.696.0



# Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

	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		20.112.525	-21.137.753
Profit (Loss)		-2.966.622	-3.630.180
Adjustments to Reconcile Profit (Loss)		8.646.084	9.735.620
Adjustments for depreciation and amortisation expense	10, 11, 12	3.263.979	3.325.99
Adjustments for Impairment Loss (Reversal of Impairment Loss)		383.607	
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6	383.607	
Adjustments for provisions		978.808	757.620
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13,15	1.206.949	775.965
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	13	-594.192	15.200
Adjustments for (Reversal of) Other Provisions	13	366.051	-33.54
Adjustments for Interest (Income) Expenses		912.043	684.850
Adjustments for Interest Income	22	-310.595	-49.432
Adjustments for interest expense	23	1.222.638	633.216
Deferred Financial Expense from Credit Purchases	22		118.509
Unearned Financial Income from Credit Sales	22		-17.443
Adjustments for unrealised foreign exchange losses ( gains)		3.469.731	5.312.484
Adjustments for Tax (Income) Expenses	24	-362.084	-345.322
Changes in Working Capital		15.304.559	-26.906.183
Adjustments for decrease (increase) in trade accounts receivable		-18.455.380	-14.124.699
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.426.953	-2.261.819
Adjustments for decrease (increase) in inventories		-3.605.351	150.183
Adjustments for increase (decrease) in trade accounts payable		41.436.371	-9.605.403
Adjustments for increase (decrease) in other operating payables		355.872	-1.064.443
Cash Flows from (used in) Operations		20.984.021	-20.800.737
Payments Related with Provisions for Employee Benefits	15	-871.496	-337.016
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.469.024	-4.076.680
Purchase of Property, Plant, Equipment and Intangible Assets	11, 12	-3.469.024	-4.076.680
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		7.652.749	18.632.507
Proceeds from Issuing Shares or Other Equity Instruments		25.000.000	
Proceeds from issuing shares		25.000.000	
Proceeds from borrowings		19.815.119	108.427.026
Proceeds from Loans		19.815.119	108.427.026
Repayments of borrowings		-36.054.269	-89.075.000
Loan Repayments		-36.054.269	-89.075.000
Payments of Lease Liabilities		-643.530	-527.496
Interest paid		-1.134.959	-241.455
Interest Received		310.595	49.432
Other inflows (outflows) of cash NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		359.793 24.296.250	-6.581.926
BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE		24.296.250	-6.581.926
PERIOD		11.738.954	17.230.550
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		36.035.204	10.648.624



# Statement of changes in equity [abstract]

Nature of Financial Statements

Consolidated

													Ec	quity											
		Equity attributable to owners of parent [member]  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																							
																	Retained Earnings	1							
		Footnote Reference	ta flacta	Balancing Additional	Capita	al Share Cor	Effects of Put Option mbinations of Revaluation		C: # 5		,				Reser	erve Of Gains or Losses on					Restricted	Other equity Other Advance		Non-co inter	ontrolling erests [ ember]
			Issued Adjustme Capital on Capit	ents for Contribution tal Merger of Capital Shareholders	Capital Treasury Adjustmen Advance Shares to Cross-Own	nts due premiums or f nership discounts Un	Effects of mbinations of Entities or Fund Related Bas Businesses with Control Interests	Accumulated Gains (Losses from Investments	ed es) Increases ( Dec	reases (   Cains / Losses on   Other	Gains (Losses) Due t Change in Fair Value Financial Liability Attributable to Chan	e of Instruments that	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will	Exchange Differences Of Other	Exchange Differences	Hedge	Gains (Losses) on Revaluation  Gains (Losses) on Gains (Losses) on Financia	ses) from Reserve of	Change in Value of Time Value of Options On Tarcts  Change in Change in Value of Forward Foreign Elements of Currency Basis Contracts Spreads	Share of Other Comprehensive Income of Other Associates and Joint Gains Ventures Accounted for (	Reserves Appropriated From Profits [member]	nterest [	Prior Years' Net Profit Profits or or Loss Losses		
								Equity Instruments	Decreases) on Revaluation of Property, Plant and Equipment	reases ( creases) Gains (Losses) on Other on Remeasurements Revaluai aluation of Defined Increase tangible Benefit Plans Decrease Assets	in Credit Risk of es ( Liability ses)	Equity Instruments	Using Equity Method that will not be Reclassified to Profit or Loss	Translation Losses)	Translation Cash Flow Hedge	Hedges of Net or	emeasuring and/or Measured	igh Other or	Options Forward Basis Contracts Spreads	Using Equity Method that Losses will be Reclassified to Profit or Loss					
	Statement of changes in equity [abstract]									1300						operations rieuge	illed	rajusanenes							
	Statement of changes in equity [line items]																								
	Equity at beginning of period		16.500.000 8.642.	368						-5.504.130					-33.245						3.906.090		20.421.269 10.447.614	33.484.738	33.484.738
	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																								
	Other Restatements  Restated Balances																								
	Transfers																						- 10 447 514		
	Total Comprehensive Income (Loss)														-65.873								10.447.614	-3.696.053	-3.696.053
	Profit (loss)														05.013								-3.030.180	5.050.055	-3.090.053
	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																								
Previous Period	Dividends Paid																								
01.01.2020 - 31.03.2020	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																								
		18	16.500.000 8.642.	368 0 0	0 0	0 0	0 0	0	0 0	0 -5.504.130	0 0	0 0	0	0 00	-99.118	0 0 00	0	0 0	0 0 0	0 0	0 3,906.090	0 0 0	9.973.655 -3.630.180	0 29.788.685	29.788.685
	Statement of changes in equity [abstract]																								
	Statement of changes in equity [line items]																								
	Equity at beginning of period		16.500.000 8.642.	368						-6.450.976					-419.159						3.906.090		9.973.655 -8.131.158	24.020.820	24.020.820
	Adjustments Related to Accounting Policy Changes		100																						0
	Adjustments Related to Required Changes in Accounting Policies																								0
	Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies																								0
	Adjustments Related to Errors																								0
	Other Restatements																								0
	Restated Balances																								0
	Transfers																						-8.131.158 8.131.158	0	0
	Total Comprehensive Income (Loss)														-189.017								-2.966.622	-3.155.639	-3.155.639
	Profit (loss)																								0
	Other Comprehensive Income (Loss)																								0
	Issue of equity		25.000.000																					25.000.000	25.000.000
	Capital Decrease																								0
	Capital Advance																								0
	Effect of Merger or Liquidation or Division  Effects of Business Combinations Under Common																								0
	Control																								0
	Advance Dividend Payments																								0

Current Period	Dividends Paid																									0
01.2021 - 31.03.2021	Decrease through Other Distributions to Owners																									0
	Increase (Decrease) through Treasury Share Transactions																									0
	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				359.793																				359.793	359.793
	Equity at end of period	41.500.000 8.642.368	0 0 0	0 0	0 359.793	0 0	0	0 0	0 -6.450.976	0 0	0	0	0	0 0	0 -608.176 0	0	0 0	0 0	0 0	0	0 0	0 0 0 3.9	06.090 0	0 0 1.842.49	7 -2.966.622 0 46.224.974	46.224.974