

YAPRAK SÜT VE BESİ ÇİFTLİKLERİ SANAYİ VE TİCARET 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	32	5.466.932	4.667.865
Trade Receivables		3.779.142	3.029.255
Trade Receivables Due From Unrelated Parties	5	3.779.142	3.029.255
Other Receivables		156.810	20.869
Other Receivables Due From Unrelated Parties	6	156.810	20.869
Inventories	7	3.777.656	5.636.624
Biological Assets	8	3.181.378	2.936.654
Prepayments		1.530.308	951.908
Prepayments to Unrelated Parties	9	1.530.308	951.908
Current Tax Assets	25	78	135.986
Other current assets		1.823.777	1.670.814
Other Current Assets Due From Unrelated Parties	18	1.823.777	1.670.814
SUB-TOTAL		19.716.081	19.049.975
Total current assets		19.716.081	19.049.975
NON-CURRENT ASSETS			
Other Receivables		2.704	2.704
Other Receivables Due From Unrelated Parties	6	2.704	2.704
Biological assets	8	26.688.999	25.425.233
Property, plant and equipment	10	15.995.471	14.792.968
Land and Premises		2.060.240	2.060.240
Land Improvements		560.074	505.081
Buildings		7.994.661	7.992.871
Machinery And Equipments		3.051.935	3.109.210
Vehicles		814.860	892.654
Fixtures and fittings		234.253	230.422
Construction in Progress		1.276.958	0
Other property, plant and equipment		2.490	2.490
Right of Use Assets	13	414.489	452.170
Intangible assets and goodwill	11	7.682	452
Computer Softwares		7.682	452
Prepayments		43.896	70.623
Prepayments to Unrelated Parties	9	43.896	70.623
Deferred Tax Asset	25	140.039	125.295
Total non-current assets		43.293.280	40.869.445
Total assets		63.009.361	59.919.420
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		7.924.827	6.165.568
Current Borrowings From Unrelated Parties		7.924.827	6.165.568
Bank Loans	27	5.029.835	5.258.207
Other short-term borrowings	27	2.894.992	907.361
Current Portion of Non-current Borrowings		2.577.328	3.312.937
Current Portion of Non-current Borrowings from Related Parties		161.262	149.202
Lease Liabilities	13-27	161.262	149.202
Current Portion of Non-current Borrowings from Unrelated Parties		2.416.066	3.163.735
Bank Loans	27	2.416.066	3.163.735
Trade Payables		9.236.327	9.792.102
Trade Payables to Related Parties	4-5	45.528	45.528
Trade Payables to Unrelated Parties	5	9.190.799	9.746.574
Employee Benefit Obligations	17	181.910	192.824
Other Payables		502.168	271.085
Other Payables to Related Parties	4-6	350.754	203.938
Other Payables to Unrelated Parties	6	151.414	67.147
Deferred Income Other Than Contract Liabilities		23.317	23.317
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	23.317	23.317

Current tax liabilities, current	25	326.179	0
Current provisions		125.224	137.597
Current provisions for employee benefits	15	125.224	137.597
SUB-TOTAL		20.897.280	19.895.430
Total current liabilities		20.897.280	19.895.430
NON-CURRENT LIABILITIES			
Long Term Borrowings		4.272.240	4.326.042
Long Term Borrowings From Related Parties		352.247	397.174
Lease Liabilities	13-27	352.247	397.174
Long Term Borrowings From Unrelated Parties		3.919.993	3.928.868
Bank Loans	27	3.919.993	3.928.868
Deferred Income Other Than Contract Liabilities		5.790	11.540
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	5.790	11.540
Deferred Tax Liabilities	25	4.432.034	4.179.524
Total non-current liabilities		8.710.064	8.517.106
Total liabilities		29.607.344	28.412.536
EQUITY			
Equity attributable to owners of parent		33.402.017	31.506.884
Issued capital	19	7.100.000	7.100.000
Share Premium (Discount)	19	5.270.281	5.270.281
Restricted Reserves Appropriated From Profits		333.544	260.417
Legal Reserves	19	333.544	260.417
Prior Years' Profits or Losses	19	18.625.559	13.730.325
Current Period Net Profit Or Loss		2.072.633	5.145.861
Non-controlling interests		0	0
Total equity		33.402.017	31.506.884
Total Liabilities and Equity		63.009.361	59.919.420

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	11.203.458	8.408.959
Cost of sales	20	-9.072.697	-6.700.221
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.130.761	1.708.738
Change in Fair Value of Biological Assets	20	1.673.203	3.575.198
GROSS PROFIT (LOSS)		3.803.964	5.283.936
General Administrative Expenses	21	-934.567	-688.168
Other Income from Operating Activities	22	931.835	635.912
Other Expenses from Operating Activities	22	-350.582	-213.173
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.450.650	5.018.507
Investment Activity Income	23	0	0
Investment Activity Expenses	23	-1.186.529	-1.361.292
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.264.121	3.657.215
Finance income	24	568.581	77.301
Finance costs	24	-184.907	-199.459
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.647.795	3.535.057
Tax (Expense) Income, Continuing Operations		-575.162	-891.436
Current Period Tax (Expense) Income	25	-337.396	-346.433
Deferred Tax (Expense) Income	25	-237.766	-545.003
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.072.633	2.643.621
PROFIT (LOSS)		2.072.633	2.643.621
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		2.072.633	2.643.621
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	26	0,29192014	0,37234099
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		2.072.633	2.643.621
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		2.072.633	2.643.621

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		-34.346	-121.757
Profit (Loss)		2.072.633	2.643.621
Profit (Loss) from Continuing Operations		2.072.633	2.643.621
Adjustments to Reconcile Profit (Loss)		-3.061.237	-3.360.770
Adjustments for depreciation and amortisation expense	10-11-13	424.764	298.439
Adjustments for Impairment Loss (Reversal of Impairment Loss)		2.353	896
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	2.353	896
Adjustments for provisions		-12.373	-2.461
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	-12.373	-2.461
Adjustments for Interest (Income) Expenses		-44.694	139.226
Adjustments for Interest Income	24	-165.783	-58.591
Adjustments for interest expense	24	177.933	193.815
Deferred Financial Expense from Credit Purchases	22	340.722	186.444
Unearned Financial Income from Credit Sales	22	-397.566	-182.442
Adjustments for unrealised foreign exchange losses (gains)		-602.007	0
Adjustments for fair value losses (gains)		-1.673.203	-3.575.198
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products	32	-1.673.203	-3.575.198
Adjustments for Tax (Income) Expenses	25	575.162	891.436
Other adjustments to reconcile profit (loss)	18	-1.731.239	-1.113.108
Changes in Working Capital		965.553	711.684
Adjustments for decrease (increase) in trade accounts receivable		-763.498	-358.312
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-763.498	-358.312
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-135.941	-38.152
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-135.941	-38.152
Adjustments for decrease (increase) in inventories		1.858.968	1.710.298
Decrease (Increase) in Biological Assets		-879.418	-242.503
Decrease (Increase) in Prepaid Expenses		-551.673	-1.731.676
Adjustments for increase (decrease) in trade accounts payable		-491.566	-113.023
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-491.566	-113.023
Increase (Decrease) in Employee Benefit Liabilities		-10.914	-32.838
Adjustments for increase (decrease) in other operating payables		231.083	48.516
Increase (Decrease) in Other Operating Payables to Related Parties		146.816	5.036
Increase (Decrease) in Other Operating Payables to Unrelated Parties		84.267	43.480
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-5.750	-3.063
Other Adjustments for Other Increase (Decrease) in Working Capital		1.714.262	1.472.437
Decrease (Increase) in Other Assets Related with Operations		1.714.262	1.472.437
Cash Flows from (used in) Operations		-23.051	-5.465
Income taxes refund (paid)		-11.295	-116.292
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-386.902	329.579
Purchase of Property, Plant, Equipment and Intangible Assets		-1.596.816	-895.451
Purchase of property, plant and equipment	10	-1.589.359	-895.451
Purchase of intangible assets	11	-7.457	0
Cash Inflows from Sale of Biological Assets		1.044.131	1.166.439
Interest received	24	165.783	58.591
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		614.415	6.985.858
Proceeds from borrowings		3.637.631	8.290.229
Proceeds from Loans		3.637.631	8.290.229

Repayments of borrowings		-2.651.000	-1.093.861
Loan Repayments		-2.651.000	-1.093.861
Payments of Lease Liabilities	13	-41.906	-43.241
Dividends Paid	19	-177.500	0
Interest paid		-152.810	-167.269
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		193.167	7.193.680
Effect of exchange rate changes on cash and cash equivalents		605.900	0
Net increase (decrease) in cash and cash equivalents		799.067	7.193.680
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	32	4.667.865	240.917
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	32	5.466.932	7.434.597

		Footnote Reference	Equity														
			Equity attributable to owners of parent [member]										Non-controlling interests [member]				
			Issued Capital	Share premiums or discounts	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]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss						
Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period			7.100.000	5.270.281					199.143	12.175.395	1.812.585	13.967.980	26.557.404	0	26.557.404	
	Adjustments Related to Accounting Policy Changes															0	
	Adjustments Related to Required Changes in Accounting Policies															0	
	Adjustments Related to Voluntary Changes in Accounting Policies																
	Adjustments Related to Errors																
	Other Restatements																
	Restated Balances																
	Transfers										1.812.585	-1.812.585	0	0	0	0	
	Total Comprehensive Income (Loss)											2.643.621	2.643.621	2.643.621	0	2.643.621	
	Profit (loss)											2.643.621	2.643.621	2.643.621	0	2.643.621	
	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																
	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															0		
Equity at end of period			7.100.000	5.270.281					199.143	13.987.980	2.643.621	16.631.601	29.201.025		0	29.201.025	
Current Period 01.01.2021 - 31.03.2021	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period			7.100.000	5.270.281					260.417	13.730.325	5.145.861	18.876.186	31.506.884	0	31.506.884	
	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		19							73.127	5.072.734	-5.145.861	-73.127	0	0	0	
	Total Comprehensive Income (Loss)											2.072.633	2.072.633	2.072.633	0	2.072.633	
	Profit (loss)											2.072.633	2.072.633	2.072.633	0	2.072.633	
	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		19									-177.500	0	-177.500	-177.500		-177.500
	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															
	Equity at end of period		7,100,000	5,270,281				333,544	18,625,559	2,072,633	20,698,192	33,402,017		0	33,402,017	