

HACI ÖMER SABANCI HOLDİNG A.Ş. Holding Financial Report Consolidated 2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Statements as of 30 June 2021

Independent Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Hacı Ömer Sabancı Holding A.Ş. Genel Kurulu'na

Giriş

Hacı Ömer Sabancı Holding A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2021 tarihli ilişikteki özet konsolide bilançosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 2021

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		39.803.225	19.828.118
Financial Investments		27.940.481	35.799.568
Time Deposits	5.d	20.605	16.348
Financial Assets at Fair Value Through Profit or Loss	5.a	9.404.432	9.214.502
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	10.489.498	9.837.424
Financial Assets Measured at Amortised Cost	5.c	8.025.946	16.731.294
Trade Receivables		2.581.895	1.845.555
Trade Receivables Due From Unrelated Parties		2.581.895	1.845.555
Receivables From Financial Sector Operations	24	163.791.361	150.108.617
Receivables From Financial Sector Operations Due From Unrelated Parties	24	163.791.361	150.108.617
Reserve Deposits with the Central Bank of the Republic Turkey		45.972.997	42.604.370
Other Receivables	8	2.166.615	4.497.536
Other Receivables Due From Unrelated Parties	8	2.166.615	4.497.536
Derivative Financial Assets	23	5.959.176	8.463.520
Inventories		4.574.290	3.761.354
Prepayments		1.712.626	1.204.269
Prepayments to Unrelated Parties		1.712.626	1.204.269
Current Tax Assets	22	2.920	6.788
Other current assets	16	1.656.662	1.109.423
Other Current Assets Due From Unrelated Parties	16	1.656.662	1.109.423
SUB-TOTAL		296.162.248	269.229.118
Non-current Assets or Disposal Groups Classified as Held for Sale	18	280.763	262.226
Total current assets		296.443.011	269.491.344
NON-CURRENT ASSETS			
Financial Investments		94.525.180	73.524.030
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	62.031.705	48.382.002
Financial Assets Measured at Amortised Cost	5.c	32.493.475	25.142.028
Trade Receivables		669	566
Trade Receivables Due From Unrelated Parties		669	566
Receivables From Financial Sector Operations	24	130.613.637	116.970.690
Receivables From Financial Sector Operations Due From Unrelated Parties	24	130.613.637	116.970.690
Other Receivables	8	444.298	3.869.631
Other Receivables Due From Unrelated Parties	8	444.298	3.869.631
Derivative Financial Assets	23	17.333.076	14.455.362
Investments accounted for using equity method	9	8.373.683	8.298.372
Investment property		266.880	235.062
Property, plant and equipment	10	8.119.750	7.959.621
Land Improvements	10	261.624	261.139
Buildings	10	2.654.226	2.633.513
Machinery And Equipments	10	3.271.773	3.062.088
Vehicles	10		0
Fixtures and fittings	10	1.657.250	1.760.359
Construction in Progress	10	274.877	242.522
Right of Use Assets	12	1.824.716	1.731.577
Intangible assets and goodwill		4.204.511	3.875.970
Goodwill	13	1.763.884	1.600.690
Other intangible assets	11	2.440.627	2.275.280
Prepayments		23.160	17.368
Prepayments to Unrelated Parties		23.160	17.368
Deferred Tax Asset	22	412.092	719.275
Other Non-current Assets	16	126.077	109.506
Other Non-Current Assets Due From Unrelated Parties	16	126.077	109.506
Total non-current assets		266.267.729	231.767.030
Total assets		562.710.740	501.258.374

LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	15.166.583	13.713.590
Current Borrowings From Unrelated Parties	6	15.166.583	13.713.590
Bank Loans	6	15.166.583	13.713.590
Current Portion of Non-current Borrowings		21.281.716	20.387.488
Current Portion of Non-current Borrowings from Unrelated Parties		21.281.716	20.387.488
Bank Loans	6	20.898.488	20.053.065
Lease Liabilities	7	383.228	334.423
Trade Payables		4.938.495	5.023.674
Trade Payables to Unrelated Parties		4.938.495	5.023.674
Payables on Financial Sector Operations	25	336.805.565	292.375.186
Payables to Unrelated Parties on Financial Sector Operations	25	336.805.565	292.375.186
Employee Benefit Obligations		153.473	119.126
Other Payables	8	7.958.617	9.088.626
Other Payables to Unrelated Parties	8	7.958.617	9.088.626
Derivative Financial Liabilities	23	2.038.054	5.795.534
Deferred Income Other Than Contract Liabilities		213.166	209.063
Deferred Income Other Than Contract Liabilities from Unrelated Parties		213.166	209.063
Current tax liabilities, current	22	1.234.331	1.171.845
Current provisions		1.293.628	1.209.636
Current provisions for employee benefits		514.782	522.275
Other current provisions	14	778.846	687.361
Other Current Liabilities	16	3.537.857	2.222.801
Other Current Liabilities to Unrelated Parties	16	3.537.857	2.222.801
SUB-TOTAL		394.621.485	351.316.569
Liabilities included in disposal groups classified as held for sale	18	3.814	4.027
Total current liabilities		394.625.299	351.320.596
NON-CURRENT LIABILITIES			
Long Term Borrowings		48.250.728	40.094.326
Long Term Borrowings From Unrelated Parties		48.250.728	40.094.326
Bank Loans	6	46.600.134	38.494.543
Lease Liabilities	7	1.650.594	1.599.783
Payables on Financial Sector Operations	25	18.721.466	18.066.046
Payables to Unrelated Parties on Financial Sector Operations	25	18.721.466	18.066.046
Other Payables	8	6.423.619	4.431.151
Other Payables to Unrelated parties	8	6.423.619	4.431.151
Derivative Financial Liabilities	23	9.612.690	9.108.320
Deferred Income Other Than Contract Liabilities		158.028	137.410
Deferred Income Other Than Contract Liabilities from Unrelated Parties		158.028	137.410
Non-current provisions		1.026.744	946.430
Non-current provisions for employee benefits		786.135	704.926
Other non-current provisions	14	240.609	241.504
Current Tax Liabilities		0	0
Deferred Tax Liabilities	22	378.880	318.277
Other non-current liabilities	16	62.571	52.924
Other Non-current Liabilities to Unrelated Parties	16	62.571	52.924
Total non-current liabilities		84.634.726	73.154.884
Total liabilities		479.260.025	424.475.480
EQUITY			
Equity attributable to owners of parent	17	41.476.142	37.996.499
Issued capital	17	2.040.404	2.040.404
Inflation Adjustments on Capital		3.426.761	3.426.761
Treasury Shares (-)	17	-190.470	-190.470
Share Premium (Discount)	17	22.237	22.237
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-169.235	-150.921
Gains (Losses) on Revaluation and Remeasurement		-169.235	-150.921
Gains (Losses) on Remeasurements of Defined Benefit Plans		-169.235	-150.921
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.915.288	1.135.944
Exchange Differences on Translation	17	3.562.685	2.684.551
Gains (Losses) on Hedge	17	-1.609.278	-1.755.742
Gains (Losses) on Revaluation and Reclassification	17	-38.119	207.135
Restricted Reserves Appropriated From Profits	17	1.370.269	1.223.543
Other Restricted Profit Reserves	17	1.370.269	1.223.543
Prior Years' Profits or Losses		29.596.568	25.721.428

Current Period Net Profit Or Loss		3.464.320	4.767.573
Non-controlling interests		41.974.573	38.786.395
Total equity		83.450.715	76.782.894
Total Liabilities and Equity		562.710.740	501.258.374

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	13.009.450	8.951.048	6.806.316	4.398.412
Revenue from Finance Sector Operations	4	22.591.481	18.538.692	11.980.438	9.462.577
Interest Income	4	22.591.481	18.538.692	11.980.438	9.462.577
Cost of sales	4	-10.056.791	-7.147.496	-5.285.189	-3.524.396
Cost of Finance Sector Operations	4	-12.487.751	-10.276.915	-6.620.155	-5.328.242
Interest Expenses	4	-12.487.751	-10.276.915	-6.620.155	-5.328.242
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.952.659	1.803.552	1.521.127	874.016
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		10.103.730	8.261.777	5.360.283	4.134.335
GROSS PROFIT (LOSS)		13.056.389	10.065.329	6.881.410	5.008.351
General Administrative Expenses		-4.782.043	-4.432.012	-2.483.281	-2.166.209
Marketing Expenses		-1.382.827	-1.135.038	-698.285	-548.547
Research and development expense		-22.498	-12.385	-12.717	-6.233
Other Income from Operating Activities	19	1.087.083	1.662.443	557.312	751.109
Other Expenses from Operating Activities	19	-918.476	-1.481.450	-450.684	-662.941
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	1.212.892	828.291	562.010	339.020
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.250.520	5.495.178	4.355.765	2.714.550
Investment Activity Income	20	140.102	25.592	105.613	20.148
Investment Activity Expenses	20	-1.779	-1.970	-25	-1.473
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.388.843	5.518.800	4.461.353	2.733.225
Finance income	21	69.347	53.921	24.516	27.990
Finance costs	21	-589.371	-526.978	-340.372	-273.383
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.868.819	5.045.743	4.145.497	2.487.832
Tax (Expense) Income, Continuing Operations		-1.651.390	-998.160	-1.022.375	-520.497
Current Period Tax (Expense) Income		-1.305.914	-1.309.479	-1.119.517	-989.084
Deferred Tax (Expense) Income	22	-345.476	311.319	97.142	468.587
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.217.429	4.047.583	3.123.122	1.967.335
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-4.202	-6	-1.753	17
PROFIT (LOSS)		6.213.227	4.047.577	3.121.369	1.967.352
Profit (loss), attributable to [abstract]					
Non-controlling Interests		2.748.907	1.818.205	1.409.395	931.186
Owners of Parent		3.464.320	2.229.372	1.711.974	1.036.166
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar) - yüz adet adi hisse senedi (TL)		1,70000000	1,09000000	0,84000000	0,51000000
Basic Earnings (Loss) Per Share from Discontinued Operations					
Durdurulan Faaliyetlerden Pay Başına Kazanç (Zarar) - yüz adet adi hisse senedi (TL)		0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Other Comprehensive Income					
PROFIT (LOSS)		6.213.227	4.047.577	3.121.369	1.967.352
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-38.206	-15.771	-32.778	-16.830
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans		-36.161	-17.195	-29.395	-13.339
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss, Net of Tax		-2.045	1.424	-3.383	-3.491
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.501.209	108.452	2.533.468	2.050.010
Other comprehensive income, net of tax, exchange differences on translation		1.668.369	992.133	725.485	521.120
Gains (losses) on exchange differences on translation, net of tax		1.668.369	992.133	725.485	521.120
Other comprehensive income, net of tax, available-for-sale financial assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through other Comprehensive Income, net of tax		-560.740	-337.841	1.387.674	1.761.417
Other comprehensive income, net of tax, cash flow hedges		1.200.347	-74.028	700.195	-144.329
Gains (losses) on cash flow hedges, net of tax		1.200.347	-74.028	700.195	-144.329
Other Comprehensive Income (Loss), Net of Tax, Hedges of Net Investments in Foreign Operations		-760.677	-257.662	-349.932	-123.252
Gains (losses) on hedges of net investments in foreign operations, net of tax		-760.677	-257.662	-349.932	-123.252
Change in Value of Time Value of Options, net of tax				0	0
Other Comprehensive Income (Loss), Change in Value of Forward Elements of Forward Contracts, net of tax				0	0
Change in value of foreign currency basis spreads, net of tax				0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax		-46.090	-214.150	70.046	35.054
OTHER COMPREHENSIVE INCOME (LOSS)		1.463.003	92.681	2.500.690	2.033.180
TOTAL COMPREHENSIVE INCOME (LOSS)		7.676.230	4.140.258	5.622.059	4.000.532
Total Comprehensive Income Attributable to					
Non-controlling Interests		3.480.215	1.996.411	2.750.363	2.097.730
Owners of Parent		4.196.015	2.143.847	2.871.696	1.902.802

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		15.904.324	2.256.508
Profit (Loss)		6.213.227	4.047.577
Profit (Loss) from Continuing Operations		6.217.429	4.047.583
Profit (Loss) from Discontinued Operations		-4.202	-6
Adjustments to Reconcile Profit (Loss)		-2.959.315	665.108
Adjustments for depreciation and amortisation expense	4	888.589	793.754
Adjustments for Impairment Loss (Reversal of Impairment Loss)		22.718	494.858
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		4.907	2.626
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		17.017	13.539
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		317	1.272
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale		477	477.421
Adjustments for provisions		2.307.654	3.450.951
Adjustments for (Reversal of) Provisions Related with Employee Benefits		80.105	89.321
Adjustments for (Reversal of) Other Provisions		2.227.549	3.361.630
Adjustments for Interest (Income) Expenses		-2.427.531	-3.109.316
Adjustments for Interest Income		-3.670.332	-3.635.754
Adjustments for interest expense		1.242.801	526.438
Adjustments for unrealised foreign exchange losses (gains)		-78.445	207.481
Adjustments for fair value losses (gains)		-3.985.835	-1.329.004
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-3.985.835	-1.329.004
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		1.651.390	998.160
Adjustments for losses (gains) on disposal of non-current assets		-124.963	-13.485
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-124.963	-13.485
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		-1.212.892	-828.291
Changes in Working Capital		13.890.998	-1.652.514
Decrease (increase) in reserve deposits with Central Bank of Turkey		-9.349.796	-12.882.541
Adjustments for decrease (increase) in trade accounts receivable		-741.350	228.348
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-741.350	228.348
Decrease (increase) in Financial Sector Receivables		-28.067.860	-26.067.836
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		4.828.295	-3.278.100
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		4.828.295	-3.278.100
Adjustments for decrease (increase) in inventories		-829.892	-535.866
Adjustments for increase (decrease) in trade accounts payable		-85.179	-82.624
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-85.179	-82.624
Increase (decrease) in Payables due to Finance Sector Operations		45.094.376	38.574.941
Adjustments for increase (decrease) in other operating payables		3.147.218	3.274.879
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.147.218	3.274.879
Other Adjustments for Other Increase (Decrease) in Working Capital		-104.814	-883.715
Increase (Decrease) in Other Payables Related with Operations		-104.814	-883.715
Cash Flows from (used in) Operations		17.144.910	3.060.171

Payments Related with Provisions for Employee Benefits		-50.598	-52.256
Income taxes refund (paid)	20	-1.189.988	-751.407
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-12.340.917	-16.834.242
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-150.000	
Proceeds from sales of property, plant, equipment and intangible assets		304.779	99.979
Proceeds from sales of property, plant and equipment		304.779	99.979
Purchase of Property, Plant, Equipment and Intangible Assets	4	-499.635	-882.515
Purchase of property, plant and equipment		-327.245	-583.439
Purchase of intangible assets		-172.390	-299.076
Cash Outflows from Acquisition of Assets Held for Sale		-13.182.836	-16.480.628
Dividends received		1.186.775	428.922
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		8.407.376	8.720.227
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		139.339	147.000
Proceeds from borrowings		13.463.353	14.125.549
Proceeds from Loans		13.463.353	14.125.549
Repayments of borrowings		-4.047.568	-4.853.553
Loan Repayments		-4.047.568	-4.853.553
Dividends Paid		-1.147.748	-698.769
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		11.970.783	-5.857.507
Effect of exchange rate changes on cash and cash equivalents		2.022.025	2.178.962
Net increase (decrease) in cash and cash equivalents		13.992.808	-3.678.545
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		15.485.011	18.525.274
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		29.477.819	14.846.729

[illegible]

[illegible]