

### KAMUYU AYDINLATMA PLATFORMU

# BURSA ÇİMENTO FABRİKASI A.Ş. Financial Report Consolidated 2021 - 2. 3 Monthly Notification

**General Information About Financial Statements** 





### **Independet Audit Comment**

Independent Audit Company	ARKAN ERGİN ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

#### Ara Dönem Özet Finansal Bilgilere İlişkin Sınırlı Denetim Rapor

#### Bursa Çimento Fabrikası Anonim Şirketi Genel Kurulu'na

#### Giriş

Bursa Çimento Fabrikası A.Ş. ("Şirket") ve bağlı ortaklıklarının ("Grup") 30 Haziran 2021 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" ("TMS 34")'ya uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet 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.

#### Sonuc

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

Arkan Ergin Uluslararası Bağımsız Denetim A.Ş.

(Member of JPA International)

Eray YANBOL, SMMM

Sorumlu Denetçi

İstanbul, 17 Ağustos 2021



## **Statement of Financial Position (Balance Sheet)**

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	492.353.205	215.034
Trade Receivables		372.542.304	320.063
Trade Receivables Due From Related Parties	7-28	89.456	67
Trade Receivables Due From Unrelated Parties	7	372.452.848	319.995
Other Receivables		3.531.572	2.062
Other Receivables Due From Unrelated Parties	9	3.531.572 382.093.486	2.062
Inventories	10	22.841.847	279.820 14.490
Prepayments Current Tax Assets	26	22.641.647	14.490
Other current assets	20	14.837.897	8.380
SUB-TOTAL		1.288.200.311	840.36
Total current assets		1.288.200.311	840.36
NON-CURRENT ASSETS			
		6.678.331	6.67
Financial Investments Financial Assets Available-for-Sale	5	6.678.331	6.676 6.677
Other Receivables	,	351.925	32
Other Receivables Due From Unrelated Parties	8	351.925	32
Investments accounted for using equity method	11	66.067.569	57.37
Investment property	13	1.421.186	1.42
Property, plant and equipment		309.826.056	270.74
Land and Premises	14	24.106.410	20.63
Land Improvements	14	5.723.543	5.21
Buildings	14	37.242.411	36.88
Machinery And Equipments	14	149.396.767	154.75
Vehicles	14	13.528.861	7.58
Fixtures and fittings	14	6.819.601	6.14
Leasehold Improvements	14	3.769.709	3.98
Construction in Progress	14	64.533.297	30.30
Other property, plant and equipment	14	4.705.457	5.23
Right of Use Assets	16	1.854.307	2.85
Intangible assets and goodwill	15	10.562.294	6.66
Other Rights	15	7.344.452	4.80
Capitalized Development Costs	15 15	3.208.077 9.765	1.84
Other intangible assets Prepayments	10	9.765 82.545.086	29.06
Deferred Tax Asset	26	24.056.960	16.59
Total non-current assets	20	503.363.714	391.72
Total assets		1.791.564.025	1.232.09
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		32.771.654	40.41
Current Borrowings From Unrelated Parties		32.771.654	40.41
Bank Loans	6	31.294.553	38.31
Lease Liabilities	6	1.477.101	2.09
Trade Payables		144.414.641	131.21
Trade Payables to Related Parties	7-28	2.688.735	12
Trade Payables to Unrelated Parties	7	141.725.906	131.09
Employee Benefit Obligations	19	8.636.220	7.04
Other Payables		1.136.568	2.63
Other Payables to Unrelated Parties	8	1.136.568	2.63
Deferred Income Other Than Contract Liabilities	10	72.725.661	31.22
Current tax liabilities, current	26	39.006.372	9.33
Current provisions		3.923.459	3.58
Other current provisions	17	3.923.459	3.58
Other Current Liabilities	20	10.465.089	8.43
SUB-TOTAL		313.079.664	233.89
Total current liabilities		313.079.664	233.89

Long Term Borrowings		27.968.595	43.693.56
Long Term Borrowings From Unrelated Parties		27.968.595	43.693.56
Bank Loans	6	27.310.827	42.607.16
Lease Liabilities	6	657.768	1.086.39
Non-current provisions		38.829.514	35.147.07
Non-current provisions for employee benefits	19	38.829.514	35.147.07
Deferred Tax Liabilities	26	2.013.902	1.652.17
Total non-current liabilities		68.812.011	80.492.80
Total liabilities		381.891.675	314.389.103
EQUITY			
Equity attributable to owners of parent		1.128.410.671	667.276.582
Issued capital	21	500.000.000	180.000.00
Capital Adjustments due to Cross-Ownership (-)	21	-8.432.343	-3.035.64
Share Premium (Discount)	21	7.621.565	2.143.43
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-21.894.905	-19.890.02
Gains (Losses) on Revaluation and Remeasurement		-21.274.984	-19.294.19
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-23.550.408	-21.569.610
Other Revaluation Increases (Decreases)	21	2.275.424	2.275.42
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-619.921	-595.83
Restricted Reserves Appropriated From Profits		78.346.967	70.325.18
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		3.814.988	3.814.98
Legal Reserves	21	74.531.979	66.510.19
Other reserves	21	32.865	32.86
Prior Years' Profits or Losses	21	429.678.985	362.205.45
Current Period Net Profit Or Loss	27	143.057.537	75.495.31
Non-controlling interests		281.261.679	250.427.02
Total equity		1.409.672.350	917.703.60
Total Liabilities and Equity		1.791.564.025	1.232.092.70



# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency 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
tatement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	22	914.382.221	469.299.414	507.361.760	218.704.52
Cost of sales	22	-697.957.447	-421.119.647	-369.688.625	-193.850.06
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		216.424.774	48.179.767	137.673.135	24.854.45
GROSS PROFIT (LOSS)		216.424.774	48.179.767	137.673.135	24.854.45
General Administrative Expenses	23	-27.305.838	-22.723.224	-14.967.032	-10.850.11
Marketing Expenses	23	-49.835.115	-24.056.540	-29.184.997	-10.454.35
Research and development expense	23	-2.057.068	-2.308.299	-1.081.070	-1.143.12
Other Income from Operating Activities	24	68.871.597	31.981.645	8.870.478	13.127.57
Other Expenses from Operating Activities	24	-37.017.388	-8.713.859	-16.287.857	-2.710.06
PROFIT (LOSS) FROM OPERATING ACTIVITIES		169.080.962	22.359.490	85.022.657	12.824.38
Investment Activity Income	25	77.266.417	28.096.419	57.479.311	13.389.00
Investment Activity Expenses	25	-18.729.203	-12.457.965	-9.219.573	-6.423.66
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	8.714.592	2.793.589	5.453.212	1.762.25
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		236.332.768	40.791.533	138.735.607	21.551.96
Finance income	27	0	41.892	0	41.89
Finance costs	27	-4.493.543	-8.095.360	-937.227	-4.333.92
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		231.839.225	32.738.065	137.798.380	17.259.92
Tax (Expense) Income, Continuing Operations		-49.932.290	-578.822	-32.123.212	6.324.69
Current Period Tax (Expense) Income	26	-56.420.673	-1.305.161	-39.886.144	-450.46
Deferred Tax (Expense) Income	26	6.488.383	726.339	7.762.932	6.775.1
PROFIT (LOSS) FROM CONTINUING OPERATIONS		181.906.935	32.159.243	105.675.168	23.584.6
PROFIT (LOSS)		181.906.935	32.159.243	105.675.168	23.584.62
Profit (loss), attributable to [abstract]					
Non-controlling Interests		38.849.398	17.185.194	24.132.407	10.633.81
Owners of Parent		143.057.537	14.974.049	81.542.761	12.950.80
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Hisse Başına Kazanç	27	0,28600000	0,08300000	0,16300000	0,0720000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.476.613	-2.897.426	-690.018	-1.395.39
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.065.658	-3.695.956	-929.710	-1.849.43
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-24.087	-14.580	53.745	47.1
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		613.132	813.110	185.947	406.8
Taxes Relating to Remeasurements of Defined Benefit Plans		613.132	813.110	185.947	406.8
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	
OTHER COMPREHENSIVE INCOME (LOSS)		-2.476.613	-2.897.426	-690.018	-1.395.3
TOTAL COMPREHENSIVE INCOME (LOSS)		179.430.322	29.261.817	104.985.150	22.189.23
Total Comprehensive Income Attributable to					
Non-controlling Interests		38.377.664	16.801.232	24.139.788	10.612.1
Owners of Parent		141.052.658	12.460.585	80.845.362	11.577.11



## Statement of cash flows (Indirect Method)

Presentation Currency 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)		01.0112021 00.00.2021	0110112020 0010012020	
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		53.097.163	38.768.306	
Profit (Loss)		181.906.935	32.159.243	
Profit (Loss) from Continuing Operations		181.906.935	32.159.243	
Adjustments to Reconcile Profit (Loss)		70.605.979	25.233.865	
Adjustments for depreciation and amortisation expense	14-15-16	21.960.961	20.697.154	
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-175.430	-928.465	
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	-175.430	-928.465	
Adjustments for provisions		2.326.184	6.881.017	
Adjustments for (Reversal of) Provisions Related with Employee Benefits	19	1.707.494	6.462.440	
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	618.690	418.577	
Adjustments for Interest (Income) Expenses		5.267.287	1.080.546	
Deferred Financial Expense from Credit Purchases	7	-1.925.916	-396.817	
Unearned Financial Income from Credit Sales	7	7.193.203	1.477.363	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	-8.714.592	-2.793.589	
Adjustments for Tax (Income) Expenses	26	49.932.290	578.822	
Adjustments for losses (gains) on disposal of non-current assets	25	9.279	-281.620	
Changes in Working Capital		-179.677.172	-13.933.932	
Decrease (Increase) in Financial Investments	5	0	19.317.880	
Adjustments for decrease (increase) in trade accounts receivable	7	-59.496.790	-11.679.634	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8-10-20	-68.266.642	-22.362.997	
Adjustments for decrease (increase) in inventories	9	-102.272.867	-25.079.297	
Adjustments for increase (decrease) in trade accounts payable	7	15.123.523	9.206.909	
Adjustments for increase (decrease) in other operating payables		35.235.604	16.663.207	
Cash Flows from (used in) Operations		72.835.742	43.459.176	
Payments Related with Provisions for Employee Benefits	19	-2.324.278	-4.022.308	
Income taxes refund (paid)	26	-17.414.301	-668.562	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-64.950.837	-14.768.791	
Proceeds from sales of property, plant, equipment and intangible assets	14-15	120.151	1.655.281	
Purchase of Property, Plant, Equipment and Intangible Assets	14-15	-65.070.988	-16.424.072	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		289.172.122	116.440.866	
Proceeds from Issuing Shares or Other Equity Instruments		325.478.128	76.327.629	
Payments to Acquire Entity's Shares or Other Equity Instruments		-5.396.697	-1.251.093	
Proceeds from borrowings	6	17.046.688	120.147.052	
Repayments of borrowings	6	-40.412.990	-71.249.983	
Dividends Paid	21	-7.543.007	-7.532.739	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		277.318.448	140.440.381	
Net increase (decrease) in cash and cash equivalents		277.318.448	140.440.381	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	215.034.757	120.270.841	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	492.353.205	260.711.222	



## Statement of changes in equity [abstract]

Nature of Financial Statements

Consolidated

		Equity												
			Equity attributable to owners of parent [member]											
		Footnote Reference				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			
			Issued Capital	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Gains/Losses on Revaluation and Remeasu Gains (Losses) on Remeasurements of Defined Benefit Plans	rement [member] Other Revaluation Increases ( Decreases)	Share Of Other Comprehensive income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Reserve Of Gains or Losses on Gains (Losses) on Revaluation and Hedge Reclassification	Restricted Reserves Appropriated From Profits [ Other reserve: member] ]	[member Prior Years' Profits or Losses	Net Profit or Loss	Non-controlling interests [ member]	
	Statement of changes in equity [abstract]								_					
	Statement of changes in equity [line items]													
	Equity at beginning of period		105.815.808	-1.784.553		-17.773.968	1.086.307	-508.525		67.980.661	32.865 354.503.751	10.046.229 519.398.57	199.667.367	7 719.065.942
	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									2.344.521	7.701.708	-10.046.229		0
	Total Comprehensive Income (Loss)  Profit (loss)	27				-2.498.884		-14,580				14.974.049 12.460.58		29.261.817
	Other Comprehensive Income (Loss)	27				-2.498.884		-14.580				14.974.049 14.974.049 -2.513.464		32.159.243
		21	74.184.192	-1.251.093	2.143.437			1430				75.076.530		75.076.536
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
Previous Period 01.01.2020 - 30.06.2020	Dividends Paid  Decrease through Other Distributions to Owners	27											-7.532.739	-7.532.739
	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		180.000.000	-3.035.646	2.143.437	-20.272.852	1.086.307	-523.105		70.325.182	32.865 362.205.459	14.974.049 606.935.69	208.935.860	815.871.556
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]  Equity at beginning of period		180.000.000	-3.035.646	2.143.437	-21.569.616	2.275.424	-595.834		70.325.182	32.865 362.205.459	75.495.311 667.276.58	250.427.022	917.703.604
	Adjustments Related to Accounting Policy Changes		_55.530.000	-5,000,040	LITOTOI	-221000,010	2213929	-0393,834		10,020,202	302.203.433	301,210,30	250.721.022	
	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  Total Comprehensive Income (Loss)									8.021.785	67.473.526	-75.495.311		0
		27				-1.980.792		-24.087				143.057.537 141.052.656 143.057.537 143.057.53		179.430.322 181.906.935
	Other Comprehensive Income (Loss)					-1.980.792		-24.087				-2.004.879		-2.476.613
	Issue of equity	21	320.000.000	-5.396.697	5.478.128							320.081.43		320.081.431
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division  Effects of Business Combinations Under Common													
	Control  Advance Dividend Payments													
	Dividends Paid													

-7.543.007 -7.543.007 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 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 500.000.000 -8.432.343 7.621.565 -23.550.408 2.275.424 -619.921 78.346.967 429.678.985 143.057.537 1.128.410.671 281.261.679 1.409.672.350