

# **SASA POLYESTER SANAYİ A.Ş.**

## **Financial Report**

### **Consolidated**

### **2021 - 3. 3 Monthly Notification**

**General Information About Financial Statements**

Financial Report

# Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	529.370	428.395
Financial Investments	4	57.695	46.982
Trade Receivables		1.772.716	700.339
Trade Receivables Due From Related Parties	28	93.603	37.188
Trade Receivables Due From Unrelated Parties	5	1.679.113	663.151
Other Receivables	7	23.341	4.208
Other Receivables Due From Unrelated Parties	7	23.341	4.208
Inventories	8	2.470.312	1.338.235
Prepayments	9	39.631	15.457
Other current assets	16	680.377	248.693
<b>SUB-TOTAL</b>		<b>5.573.442</b>	<b>2.782.309</b>
<b>Total current assets</b>		<b>5.573.442</b>	<b>2.782.309</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	7	117	114
Investment property	10	64	120
Property, plant and equipment	11	6.996.916	5.864.428
Intangible assets and goodwill	12	5.089	852
Prepayments	9	507.573	205.609
Deferred Tax Asset	26	2.766.453	1.936.763
<b>Total non-current assets</b>		<b>10.276.212</b>	<b>8.007.886</b>
<b>Total assets</b>		<b>15.849.654</b>	<b>10.790.195</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		1.159.341	1.558.803
Current Borrowings From Unrelated Parties		1.159.341	1.558.803
Bank Loans	4	1.123.682	1.535.171
Lease Liabilities	4	35.659	23.632
Current Portion of Non-current Borrowings	4	1.052.583	947.962
Trade Payables	5	2.484.507	1.215.789
Trade Payables to Unrelated Parties	5	2.484.507	1.215.789
Employee Benefit Obligations	6	25.745	21.589
Other Payables	7	34.104	2.315
Other Payables to Unrelated Parties	7	34.104	2.315
Deferred Income Other Than Contract Liabilities	7	847.115	700.899
Current tax liabilities, current	26	14.877	0
Other Current Liabilities	13	935	588
<b>SUB-TOTAL</b>		<b>5.619.207</b>	<b>4.447.945</b>
<b>Total current liabilities</b>		<b>5.619.207</b>	<b>4.447.945</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		6.125.094	3.399.207
Long Term Borrowings From Unrelated Parties		6.125.094	3.399.207
Bank Loans	4	3.972.176	3.313.238
Lease Liabilities	4	90.558	85.969
Issued Debt Instruments	4	2.062.360	0
Employee Benefit Obligations	15	69.554	56.693
<b>Total non-current liabilities</b>		<b>6.194.648</b>	<b>3.455.900</b>
<b>Total liabilities</b>		<b>11.813.855</b>	<b>7.903.845</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		4.035.799	2.886.350
Issued capital	17	1.120.000	830.000
Inflation Adjustments on Capital	17	13	13
Treasury Shares (-)	17	-13.701	-5.707
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		508.483	508.483
Gains (Losses) on Revaluation and Remeasurement		508.483	508.483
Increases (Decreases) on Revaluation of Property, Plant and Equipment	17,25	512.592	512.592

Gains (Losses) on Remeasurements of Defined Benefit Plans	17,25	-4.109	-4.109
Restricted Reserves Appropriated From Profits	17	213.747	191.559
Prior Years' Profits or Losses	17	800.314	1.049.814
Current Period Net Profit Or Loss	17	1.406.943	312.188
Total equity		4.035.799	2.886.350
Total Liabilities and Equity		15.849.654	10.790.195

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	18	8.907.291	3.088.411	3.649.191	1.225.225
Cost of sales	18	-7.050.061	-2.488.174	-3.027.667	-949.616
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.857.230	600.237	621.524	275.609
GROSS PROFIT (LOSS)		1.857.230	600.237	621.524	275.609
General Administrative Expenses	19	-72.451	-31.480	-27.827	-13.657
Marketing Expenses	19	-303.296	-95.779	-122.313	-34.505
Research and development expense	19	-2.168	-813	-499	-237
Other Income from Operating Activities	20	725.083	387.333	177.477	152.484
Other Expenses from Operating Activities	20	-586.446	-364.720	-62.716	-187.929
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.617.952	494.778	585.646	191.765
Investment Activity Income	22	4.017	48.667	436	48.428
Investment Activity Expenses	22	-1.061	-1.025	-12	-854
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.620.908	542.420	586.070	239.339
Finance income	23	429.480	236.460	210.203	137.433
Finance costs	24	-1.458.258	-1.462.708	-460.717	-883.879
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		592.130	-683.828	335.556	-507.107
Tax (Expense) Income, Continuing Operations		814.813	629.423	429.611	253.718
Current Period Tax (Expense) Income	26	-14.877	0	-14.100	0
Deferred Tax (Expense) Income	26	829.690	629.423	443.711	253.718
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.406.943	-54.405	765.167	-253.389
PROFIT (LOSS)		1.406.943	-54.405	765.167	-253.389
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		1.406.943	-54.405	765.167	-253.389
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	27	1,25620000	-0,04860000	0,68320000	-0,22620000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
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)		1.406.943	-54.405	765.167	-253.389
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		1.406.943	-54.405	765.167	-253.389

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>98.866</b>	<b>250.063</b>
Profit (Loss)		592.130	-683.828
Profit (Loss) from Continuing Operations		592.130	-683.828
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.189.296</b>	<b>1.134.167</b>
Adjustments for depreciation and amortisation expense	10,11,12	165.084	88.506
Adjustments for provisions		18.253	5.161
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	17.906	5.353
Adjustments for (Reversal of) Free Provisions for Probable Risks	13	347	-192
Adjustments for Interest (Income) Expenses		248.501	140.578
Adjustments for Interest Income	23	-18.793	-1.182
Adjustments for interest expense	24	276.851	141.866
Unearned Financial Income from Credit Sales		-9.557	-106
Adjustments for unrealised foreign exchange losses ( gains)	4	760.156	946.297
Adjustments for fair value losses (gains)		0	1.042
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	1.042
Adjustments for losses (gains) on disposal of non-current assets		-2.698	-47.417
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	22	-2.698	-47.417
<b>Changes in Working Capital</b>		<b>-1.677.515</b>	<b>-198.070</b>
Adjustments for decrease (increase) in trade accounts receivable		-1.079.943	-261.368
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-56.415	48.404
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.023.528	-309.772
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-450.820	-42.783
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-450.820	-42.783
Adjustments for decrease (increase) in inventories		-1.132.077	-535.869
Decrease (Increase) in Prepaid Expenses		-428.472	-122.538
Adjustments for increase (decrease) in trade accounts payable		1.231.636	376.846
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.231.636	376.846
Increase (Decrease) in Employee Benefit Liabilities		4.156	10.464
Adjustments for increase (decrease) in other operating payables		31.789	-7.292
Increase (Decrease) in Other Operating Payables to Unrelated Parties		31.789	-7.292
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		146.216	384.470
<b>Cash Flows from (used in) Operations</b>		<b>103.911</b>	<b>252.269</b>
Payments Related with Provisions for Employee Benefits	15	-5.045	-1.521
Income taxes refund (paid)	26	0	-685
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.044.217</b>	<b>-415.962</b>
Proceeds from sales of property, plant, equipment and intangible assets		4.188	-895
Proceeds from sales of property, plant and equipment	11,22	4.188	-895
Purchase of Property, Plant, Equipment and Intangible Assets		-1.048.405	-465.274
Purchase of property, plant and equipment	11,12	-1.048.405	-465.274
Cash Inflows from Sales of Assets Held for Sale	44491	0	50.207
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.046.326</b>	<b>192.754</b>
Payments to Acquire Entity's Shares or Other Equity Instruments		-257.494	-10.939
Proceeds from borrowings		4.637.712	2.334.934
Proceeds from Loans	4	2.572.732	2.334.934
Proceeds From Issue of Debt Instruments		2.064.980	0
Repayments of borrowings		-3.093.748	-1.925.572

Loan Repayments	4	-3.065.108	-1.925.572
Cash Outflows from Other Financial Liabilities	4	-28.640	0
Interest paid	4	-248.224	-189.994
Interest Received	23	18.793	1.182
Other inflows (outflows) of cash	4	-10.713	-16.857
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		100.975	26.855
Net increase (decrease) in cash and cash equivalents		100.975	26.855
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	428.395	101.348
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	529.370	128.203

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Current Period 01.01.2021 - 30.09.2021															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions	17			-7.994						-249.500		-257.494	0	-257.494
	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	17	1.120.000	13	-13.701	512.592	-4.109			213.747	800.314	1.406.943	4.035.799	0	4.035.799