KAMUYU AYDINLATMA PLATFORMU

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş.
Financial Report
Consolidated
2022 - 3. 3 Monthly Notification

General Information About Financial Statements

TUPRAS30092022EN

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2022	Previous Period 31.12.2021	Pre-Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)				
Assets [abstract]				
CURRENT ASSETS				
Cash and cash equivalents	5	40.093.559	21.176.186	20.319.133
Financial Investments		2.226.497	0	0
Trade Receivables	7	29.299.925	13.796.682	1.840.427
Trade Receivables Due From Related Parties	7, 26	4.690.928	1.745.525	360.931
Trade Receivables Due From Unrelated Parties		24.608.997	12.051.157	1.479.496
Other Receivables		83.193	20.566	19.464
Other Receivables Due From Unrelated Parties		83.193	20.566	19.464
Derivative Financial Assets	16	3.805.955	3.823.700	381.895
Inventories	8	35.168.735	23.757.526	7.700.630
Prepayments	12	853.327	193.490	238.938
Other current assets	13	10.277.719	3.747.234	781.270
SUB-TOTAL		**121.808.910**	**66.515.384**	**31.281.757**
Total current assets		**121.808.910**	**66.515.384**	**31.281.757**
NON-CURRENT ASSETS				
Financial Investments		86.212	5.697	4.004
Derivative Financial Assets	16	73.868	44.213	87.883
Investments accounted for using equity method	9	2.559.844	2.150.156	1.326.490
Property, plant and equipment	10	28.877.524	28.316.299	23.457.048
Right of Use Assets		148.942	185.775	202.147
Intangible assets and goodwill	11	534.300	562.785	255.241
Goodwill		599	599	0
Other intangible assets	11	533.701	562.186	255.241
Prepayments	12	620.429	123.436	145.543
Deferred Tax Asset	24	7.460.575	6.436.140	5.023.992
Other Non-current Assets	13	2.316.548	1.917.226	1.830.124
Total non-current assets		**42.678.242**	**39.741.727**	**32.332.472**
Total assets		**164.487.152**	**106.257.111**	**63.614.229**
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current Borrowings	6	806.169	631.946	2.099.840
Current Portion of Non-current Borrowings	6	12.691.284	10.996.265	6.434.389
Trade Payables	7	68.217.250	43.837.455	14.204.175
Trade Payables to Related Parties	7, 26	953.837	182.912	233.955
Trade Payables to Unrelated Parties		67.263.413	43.654.543	13.970.220
Employee Benefit Obligations	15	215.904	135.876	152.960
Other Payables		120.043	323.018	308.769
Other Payables to Related Parties	26	0	43.328	30.763
Other Payables to Unrelated Parties		120.043	279.690	278.006
Derivative Financial Liabilities	16	1.123.790	3.466.572	769.707
Deferred Income Other Than Contract Liabilities		312.976	32.315	129.254
Current tax liabilities, current	24	2.018.952	69.764	2.459
Current provisions	14	759.238	219.166	174.151
Current provisions for employee benefits		214.518	19.387	24.572
Other current provisions		544.720	199.779	149.579
Other Current Liabilities	13	8.433.339	5.116.325	4.490.727
SUB-TOTAL		**94.698.945**	**64.828.702**	**28.766.431**
Total current liabilities		**94.698.945**	**64.828.702**	**28.766.431**
NON-CURRENT LIABILITIES				
Long Term Borrowings	6	23.027.280	21.565.453	21.147.715
Other Payables		0	0	207.407
Derivative Financial Liabilities	16	0	73.058	78.001
Deferred Income Other Than Contract Liabilities		11.621	9.987	9.504
Non-current provisions	14	675.498	454.999	361.327
Non-current provisions for employee benefits		675.498	454.999	361.327
Deferred Tax Liabilities	24	172.839	155.210	63.354
Other non-current liabilities		651	88.702	55.057
Total non-current liabilities		**23.887.889**	**22.347.409**	**21.922.365**

Total liabilities		**118.586.834**	**87.176.111**	**50.688.796**
EQUITY				
Equity attributable to owners of parent		45.481.516	18.808.958	12.697.579
Issued capital	18	275.257	275.257	275.257
Inflation Adjustments on Capital	18	1.344.243	1.344.243	1.344.243
Share Premium (Discount)		1.000.699	1.000.699	1.000.699
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		11.086.822	11.086.822	7.518.365
Gains (Losses) on Revaluation and Remeasurement		10.997.824	10.997.824	7.470.314
Increases (Decreases) on Revaluation of Property, Plant and Equipment		11.010.545	11.010.545	7.478.414
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12.721	-12.721	-8.100
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		88.998	88.998	48.051
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		311.466	-2.904.974	-1.953.059
Exchange Differences on Translation		678.671	297.679	-9.822
Gains (Losses) on Hedge		-1.102.438	-3.802.524	-2.273.378
Gains (Losses) on Cash Flow Hedges		-1.102.438	-3.802.524	-2.273.378
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		735.233	599.871	330.141
Restricted Reserves Appropriated From Profits	18	503.343	503.343	503.343
Prior Years' Profits or Losses		7.503.568	4.008.731	6.357.914
Current Period Net Profit Or Loss		23.456.118	3.494.837	-2.349.183
Non-controlling interests		418.802	272.042	227.854
Total equity		**45.900.318**	**19.081.000**	**12.925.433**
Total Liabilities and Equity		**164.487.152**	**106.257.111**	**63.614.229**

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	19	365.738.864	95.599.650	150.608.799	41.493.466
Cost of sales	19	-322.428.181	-87.713.224	-131.111.115	-38.276.477
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		43.310.683	7.886.426	19.497.684	3.216.989
GROSS PROFIT (LOSS)		43.310.683	7.886.426	19.497.684	3.216.989
General Administrative Expenses	20	-2.341.175	-1.208.574	-945.284	-459.852
Marketing Expenses	20	-2.766.450	-842.144	-1.028.438	-336.363
Research and development expense	20	-42.825	-29.556	-15.757	-10.190
Other Income from Operating Activities	21	3.797.609	722.127	1.435.854	277.727
Other Expenses from Operating Activities	21	-12.633.125	-2.758.307	-5.210.529	-395.809
PROFIT (LOSS) FROM OPERATING ACTIVITIES		29.324.717	3.769.972	13.733.530	2.292.502
Investment Activity Income	22	162.386	220	129.488	1.389
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	514.326	305.510	180.115	244.058
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		30.001.429	4.075.702	14.043.133	2.537.949
Finance income	23	5.648.954	3.587.101	2.793.744	499.542
Finance costs	23	-9.891.249	-5.983.875	-3.589.686	-1.810.023
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		25.759.134	1.678.928	13.247.191	1.227.468
Tax (Expense) Income, Continuing Operations		-2.141.501	457.483	-1.628.523	-161.217
Current Period Tax (Expense) Income	24	-3.774.028	-39.855	-2.070.407	-13.378
Deferred Tax (Expense) Income	24	1.632.527	497.338	441.884	-147.839
PROFIT (LOSS) FROM CONTINUING OPERATIONS		23.617.633	2.136.411	11.618.668	1.066.251
PROFIT (LOSS)		23.617.633	2.136.411	11.618.668	1.066.251
Profit (loss), attributable to [abstract]					
Non-controlling Interests		161.515	65.465	64.375	22.812
Owners of Parent		23.456.118	2.070.946	11.554.293	1.043.439
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Nominal değeri 1 kr. olan pay başına kazanç (zarar) (kr.)	25	85,22000000	8,27000000	41,98000000	4,54000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Other Comprehensive Income					
PROFIT (LOSS)		23.617.633	2.136.411	11.618.668	1.066.251
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**3.201.685**	**135.321**	**4.452.912**	**245.968**
Exchange Differences on Translation of Foreing Operations		380.992	52.706	158.230	7.595
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		3.311.052	49.456	5.313.882	292.600
Gains (Losses) on Cash Flow Hedges		3.311.052	49.456	5.313.882	292.600
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		135.362	10.874	51.077	2.698
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method	9	135.362	10.874	51.077	2.698
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-625.721	22.285	-1.070.277	-56.925
Deferred Tax (Expense) Income	24	-625.721	22.285	-1.070.277	-56.925
OTHER COMPREHENSIVE INCOME (LOSS)		**3.201.685**	**135.321**	**4.452.912**	**245.968**
TOTAL COMPREHENSIVE INCOME (LOSS)		**26.819.318**	**2.271.732**	**16.071.580**	**1.312.219**
Total Comprehensive Income Attributable to					
Non-controlling Interests		146.760	60.108	61.383	27.208
Owners of Parent		26.672.558	2.211.624	16.010.197	1.285.011

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**30.136.587**	**4.162.624**
Profit (Loss)		23.617.633	2.136.411
Adjustments to Reconcile Profit (Loss)		**20.281.990**	**3.675.758**
Adjustments for depreciation and amortisation expense	10, 11	680.255	631.563
Adjustments for Impairment Loss (Reversal of Impairment Loss)		226.204	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	226.204	0
Adjustments for provisions	14	823.427	226.542
Adjustments for Interest (Income) Expenses	23	1.539.776	355.251
Adjustments for unrealised foreign exchange losses (gains)		-4.439.817	-1.991.236
Adjustments for fair value losses (gains)		12.317.148	1.821.165
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	9	-514.326	-305.510
Adjustments for Tax (Income) Expenses		2.141.501	-457.483
Adjustments for losses (gains) on disposal of non-current assets	22	2.346	-141
Other adjustments for which cash effects are investing or financing cash flow		7.458.304	3.243.513
Other adjustments to reconcile profit (loss)		47.172	152.094
Changes in Working Capital		**-11.543.997**	**-1.464.602**
Adjustments for decrease (increase) in trade accounts receivable		-15.541.913	-6.413.359
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.711.443	-2.729.944
Decrease (Increase) in Derivative Financial Assets		-2.073.730	-349.096
Adjustments for decrease (increase) in inventories		-11.637.413	-8.559.288
Adjustments for increase (decrease) in trade accounts payable		24.582.159	17.147.501
Adjustments for increase (decrease) in other operating payables		3.254.183	-418.071
Increase (Decrease) in Derivative Financial Liabilities		-2.415.840	-142.345
Cash Flows from (used in) Operations		**32.355.626**	**4.347.567**
Income taxes refund (paid)		-1.824.580	-11.214
Other inflows (outflows) of cash		-394.459	-173.729
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.458.815**	**-824.798**
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	-2.264
Proceeds from sales of property, plant, equipment and intangible assets		-820	1.266
Purchase of Property, Plant, Equipment and Intangible Assets		-1.698.050	-903.800
Dividends received	9	240.055	80.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-15.048.367**	**-4.742.830**
Proceeds from borrowings	6	16.853.786	13.036.658
Repayments of borrowings	6	-20.531.111	-15.664.619
Payments of Lease Liabilities	6	-63.762	-26.740
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		2.812.339	433.762
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-12.752.087	-2.261.918
Dividends Paid		0	-20.020
Interest paid		-2.190.236	-1.803.329
Interest Received		822.704	1.563.376
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		13.629.405	-1.405.004
Effect of exchange rate changes on cash and cash equivalents		4.439.817	1.991.236
Net increase (decrease) in cash and cash equivalents		18.069.222	586.232
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**16.913.462**	**17.999.559**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**34.982.684**	**18.585.791**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity																					
			Equity attributable to owners of parent [member]																				Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on 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					
						Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]			Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation		Reserve Of Gains or Losses on Hedge		Gains (Losses) on Revaluation and Reclassification	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			Prior Years' Profits or Losses	Net Profit or Loss				
							Increases (Decreases) on Revaluation of Intangible Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans					Cash Flow Hedges											
Previous Period 01.01.2021 - 30.09.2021	**Statement of changes in equity [abstract]**																							
	Statement of changes in equity [line items]																							
	Equity at beginning of period		275.257	1.344.243	1.000.699		7.478.414	-8.100	7.470.314	48.051	-9.822	7.508.543	-2.273.378	-2.273.378		330.141	-1.943.237	503.343	6.357.914	-2.349.183	4.008.731	12.697.579	227.854	12.925.433
	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																		-2.349.183	2.349.183	0	2.211.624	60.108	2.271.732
	Total Comprehensive Income (Loss)										52.706	52.706	77.098	77.098		10.874	87.972			2.070.946	2.070.946	2.070.946	65.465	2.136.411
	Profit (loss)																			2.070.946	2.070.946	140.678	-5.357	135.321
	Other Comprehensive Income (Loss)										52.706	52.706	77.098	77.098		10.874	87.972							
	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																						-20.020	-20.020
	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		275.257	1.344.243	1.000.699		7.478.414	-8.100	7.470.314	48.051	42.884	7.561.249	-2.196.280	-2.196.280		341.015	-1.855.265	503.343	4.008.731	2.070.946	6.079.677	14.909.203	267.942	15.177.145
	Statement of changes in equity [abstract]																							
	Statement of changes in equity [line items]																							
	Equity at beginning of period		275.257	1.344.243	1.000.699		11.010.545	-12.721	10.997.824	88.998	297.679	11.384.501	-3.802.524	-3.802.524		599.871	-3.202.653	503.343	4.008.731	3.494.837	7.503.568	18.808.958	272.042	19.081.000
	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																		3.494.837	-3.494.837	0	26.672.558	146.760	26.819.318
	Total Comprehensive Income (Loss)										380.992	380.992	2.700.086	2.700.086		135.362	2.835.448			23.456.118	23.456.118	23.456.118	161.515	23.617.633
	Profit (loss)																			23.456.118	23.456.118	3.216.440	-14.755	3.201.685
	Other Comprehensive Income (Loss)										380.992	380.992	2.700.086	2.700.086		135.362	2.835.448							
	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																							

Current Period 01.01.2022 - 30.09.2022	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		275.257	1.344.243	1.000.699	10.997.824	11.010.545	-12.721	10.997.824	88.998	678.671	11.765.493	-1.102.438	-1.102.438		735.233	-367.205	503.343	7.503.568	23.456.118	30.959.686	45.481.516	418.802	45.900.318