

# İZOCAM TİCARET VE SANAYİ A.Ş.

## Financial Report

### Unconsolidated

## 2016 - 3. 3 Monthly Notification

General Information About Financial Statements

3rd Quarter Financials

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2016	Previous Period 31.12.2015
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	12.898.991	8.550.175
Trade Receivables	6	104.596.097	105.577.024
Trade Receivables Due From Related Parties	3	250.013	594.290
Trade Receivables Due From Unrelated Parties	6	104.346.084	104.982.734
Inventories	7	43.437.111	34.301.646
Prepayments		3.055.882	3.363.799
Other current assets		7.219.889	1.434.689
<b>SUB-TOTAL</b>		<b>171.207.970</b>	<b>153.227.333</b>
<b>Total current assets</b>		<b>171.207.970</b>	<b>153.227.333</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		13.302	13.022
Other Receivables Due From Unrelated Parties		13.302	13.022
Property, plant and equipment	8	98.496.550	87.572.797
Intangible assets and goodwill	8	391.945	111.958
Other intangible assets	8	391.945	111.958
Prepayments		11.537.035	7.553.729
Other Non-current Assets		36.345	14.612
<b>Total non-current assets</b>		<b>110.475.177</b>	<b>95.266.118</b>
<b>Total assets</b>		<b>281.683.147</b>	<b>248.493.451</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	68.857.702	20.558.313
Current Borrowings From Related Parties		68.857.702	20.558.313
Bank Loans		68.857.702	20.558.313
Trade Payables	6	31.139.709	39.970.785
Trade Payables to Related Parties	3	768.290	527.205
Trade Payables to Unrelated Parties	6	30.371.419	39.443.580
Employee Benefit Obligations		4.458.995	5.286.288
Other Payables		14.270	19.613
Other Payables to Unrelated Parties		14.270	19.613
Deferred Income		8.570.583	15.793.819
Current tax liabilities, current	14	473.932	1.536.588
Current provisions		127.597	166.967
Current provisions for employee benefits		0	0
Other current provisions		127.597	166.967
Other Current Liabilities		2.980.106	553.174
<b>SUB-TOTAL</b>		<b>116.622.894</b>	<b>83.885.547</b>
<b>Total current liabilities</b>		<b>116.622.894</b>	<b>83.885.547</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions		12.057.239	9.145.537
Non-current provisions for employee benefits		12.057.239	9.145.537
Deferred Tax Liabilities	14	98.934	409.005
<b>Total non-current liabilities</b>		<b>12.156.173</b>	<b>9.554.542</b>
<b>Total liabilities</b>		<b>128.779.067</b>	<b>93.440.089</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		152.904.080	155.053.362
Issued capital	10	24.534.143	24.534.143
Inflation Adjustments on Capital	10	25.856.460	25.856.460
Share Premium (Discount)		1.092	1.092
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.304.919	-2.325.609
Gains (Losses) on Revaluation and Remeasurement		-4.304.919	-2.325.609
Restricted Reserves Appropriated From Profits		69.700.600	41.544.510
Prior Years' Profits or Losses		24.386.676	37.820.235
Current Period Net Profit Or Loss		12.730.028	27.622.531
<b>Total equity</b>		<b>152.904.080</b>	<b>155.053.362</b>
<b>Total Liabilities and Equity</b>		<b>281.683.147</b>	<b>248.493.451</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	11	274.057.203	266.693.890	87.878.076	90.411.510
Cost of sales	11	-213.503.135	-204.751.862	-67.101.883	-69.024.701
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		60.554.068	61.942.028	20.776.193	21.386.809
GROSS PROFIT (LOSS)		60.554.068	61.942.028	20.776.193	21.386.809
General Administrative Expenses	12	-10.743.799	-11.124.613	-4.030.903	-2.886.939
Marketing Expenses	12	-31.165.791	-28.560.922	-9.737.137	-9.548.884
Other Income from Operating Activities		5.391.141	5.433.226	1.442.803	1.137.041
Other Expenses from Operating Activities		-259.089	-1.196.392	-113.785	-899.762
PROFIT (LOSS) FROM OPERATING ACTIVITIES		23.776.530	26.493.327	8.337.171	9.188.265
Investment Activity Income	13	96.562	350	96.562	350
Investment Activity Expenses	13			12.901	4.371
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		23.873.092	26.493.677	8.446.634	9.192.986
Finance income		171.614	1.144.593	27.889	586.381
Finance costs		-8.090.200	-3.890.418	-3.045.969	-1.338.113
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		15.954.506	23.747.852	5.428.554	8.441.254
Tax (Expense) Income, Continuing Operations		-3.224.478	-4.858.795	-1.104.071	-1.657.927
Current Period Tax (Expense) Income	14	-3.039.721	-5.296.302	-852.296	-1.669.336
Deferred Tax (Expense) Income	14	-184.757	437.507	-251.775	11.409
PROFIT (LOSS) FROM CONTINUING OPERATIONS		12.730.028	18.889.057	4.324.483	6.783.327
PROFIT (LOSS)		12.730.028	18.889.057	4.324.483	6.783.327
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		12.730.028	18.889.057	4.324.483	6.783.327
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.979.310	444.329	-346.906	-89.474
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.474.138	555.411	-433.633	-111.843
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		494.828	-111.082	86.727	22.369
Taxes Relating to Remeasurements of Defined Benefit Plans	14	494.828	-111.082	86.727	22.369
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.979.310</b>	<b>444.329</b>	<b>-346.906</b>	<b>-89.474</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>10.750.718</b>	<b>19.333.386</b>	<b>3.977.577</b>	<b>6.693.853</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		10.750.718	19.333.386	3.977.577	6.693.853

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-10.523.473</b>	<b>20.920.712</b>
Profit (Loss)		12.730.028	18.889.057
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>17.324.730</b>	<b>26.316.316</b>
Adjustments for depreciation and amortisation expense		7.952.612	7.889.344
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-44.601	79.735
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables	6	-44.601	79.735
Adjustments for provisions		3.874.099	16.000.311
Adjustments for (Reversal of) Provisions Related with Employee Benefits		792.747	574.264
Adjustments for (Reversal of) Other Provisions		3.081.352	15.426.047
Adjustments for Interest (Income) Expenses		2.414.704	-2.511.519
Adjustments for Interest Income		-4.721.319	-5.024.048
Adjustments for interest expense		7.136.023	2.512.529
Adjustments for Tax (Income) Expenses		3.224.478	4.858.795
Adjustments for losses (gains) on disposal of non-current assets	13	-96.562	-350
<b>Changes in Working Capital</b>		<b>-32.158.469</b>	<b>-6.616.156</b>
Adjustments for decrease (increase) in trade accounts receivable		1.025.528	16.394.239
Adjustments for decrease (increase) in inventories		-8.813.308	-14.592.667
Decrease (Increase) in Prepaid Expenses		-3.675.389	-5.295.178
Adjustments for increase (decrease) in trade accounts payable		-8.831.076	259.830
Other Adjustments for Other Increase (Decrease) in Working Capital		-11.864.224	-3.382.380
<b>Cash Flows from (used in) Operations</b>		<b>-2.103.711</b>	<b>38.589.217</b>
Payments Related with Provisions for Employee Benefits		-879.316	-260.574
Payments Related with Other Provisions		-2.692.651	-11.428.482
Income taxes refund (paid)		-4.102.377	-5.519.959
Other inflows (outflows) of cash		-745.418	-459.490
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-19.381.946</b>	<b>-4.729.029</b>
Proceeds from sales of property, plant, equipment and intangible assets		1.149.082	15.863
Purchase of Property, Plant, Equipment and Intangible Assets	8	-20.531.028	-4.744.892
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>33.506.549</b>	<b>-21.527.624</b>
Proceeds from borrowings		68.857.702	138.739.178
Proceeds from Loans		68.857.702	138.739.178
Repayments of borrowings		-20.558.313	-99.997.160
Loan Repayments		-20.558.313	-99.997.160
Dividends Paid	10	-12.900.000	-59.364.745
Interest paid		-6.611.890	-1.470.514
Interest Received		4.719.050	565.617
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.601.130	-5.335.941
Net increase (decrease) in cash and cash equivalents		3.601.130	-5.335.941
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>829.002</b>	<b>35.963.553</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>4.430.132</b>	<b>30.627.612</b>

[illegible]

[illegible]